

Monthly Indicators

A RESEARCH TOOL PROVIDED BY NORTH TEXAS REAL ESTATE INFORMATION SYSTEMS, INC.



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were up in the North Texas region 13.1 percent to 15,123. Pending Sales decreased 5.9 percent to 10,007. Inventory grew 4.0 percent to 25,207 units.

Prices moved higher as Median Sales Price was up 3.7 percent to \$255,000. Days on Market increased 5.0 percent to 42. Months Supply of Inventory was up 3.8 percent to 2.7 months., indicating that supply increased relative to demand.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Quick Facts

+ 0.5%

Change in
Closed Sales

+ 3.7%

Change in
Median Sales Price

+ 4.0%

Change in
Inventory

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Market Overview

Key market metrics for the current month and year-to-date.



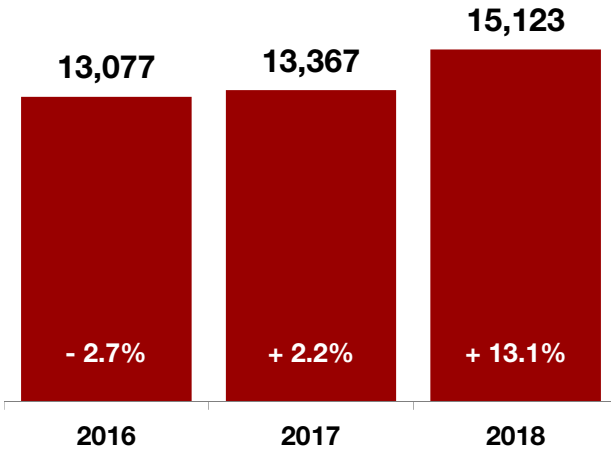
Key Metrics	Historical Sparklines	4-2017	4-2018	+/-	YTD 2017	YTD 2018	+/-
New Listings		13,367	15,123	+ 13.1%	49,398	51,077	+ 3.4%
Pending Sales		10,633	10,007	- 5.9%	38,279	37,776	- 1.3%
Closed Sales		9,393	9,437	+ 0.5%	32,386	32,720	+ 1.0%
Days on Market Until Sale		40	42	+ 5.0%	45	48	+ 6.7%
Median Sales Price		\$245,900	\$255,000	+ 3.7%	\$237,500	\$250,000	+ 5.3%
Percent of Original List Price Received		97.8%	97.4%	- 0.4%	97.2%	96.7%	- 0.5%
Housing Affordability Index		136	126	- 7.4%	141	128	- 9.2%
Inventory of Homes for Sale		24,248	25,207	+ 4.0%	--	--	--
Months Supply of Homes for Sale		2.6	2.7	+ 3.8%	--	--	--

New Listings

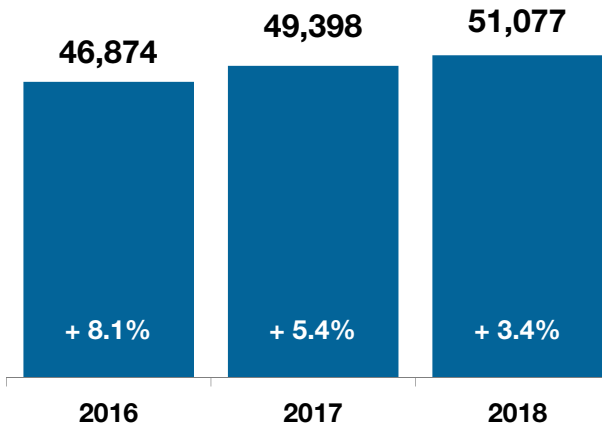
A count of the properties that have been newly listed on the market in a given month.



April

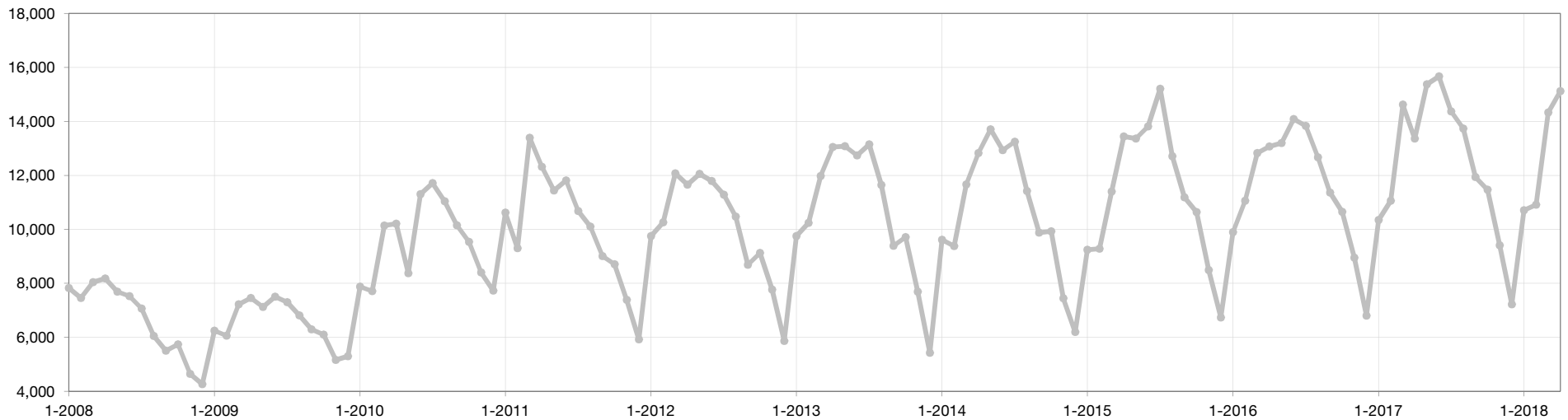


Year to Date



Month	Prior Year	Current Year	+ / -
May	13,198	15,377	+16.5%
June	14,085	15,671	+11.3%
July	13,838	14,371	+3.9%
August	12,669	13,739	+8.4%
September	11,364	11,943	+5.1%
October	10,649	11,472	+7.7%
November	8,948	9,410	+5.2%
December	6,801	7,224	+6.2%
January	10,345	10,708	+3.5%
February	11,063	10,913	-1.4%
March	14,623	14,333	-2.0%
April	13,367	15,123	+13.1%
12-Month Avg	11,746	12,524	+6.6%

Historical New Listings



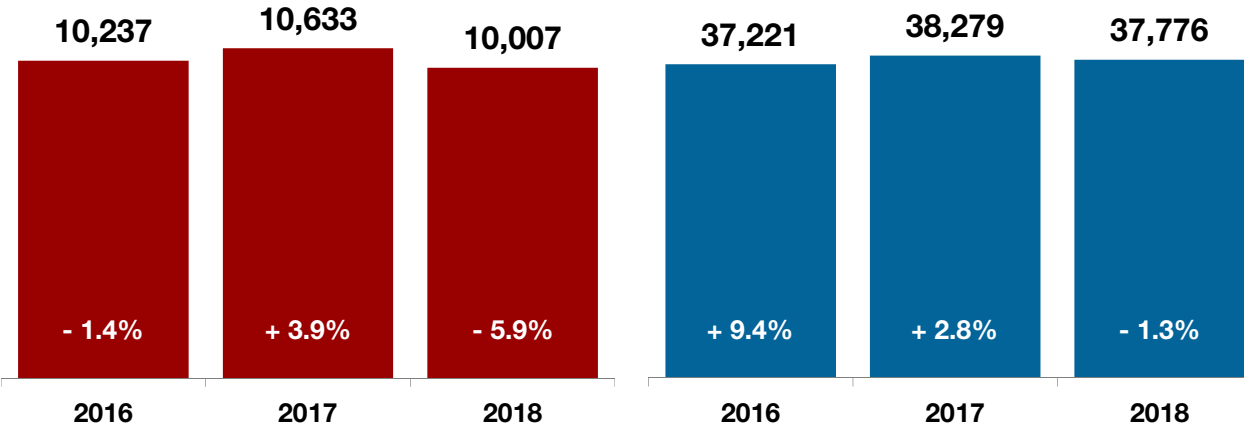
Pending Sales

A count of the properties on which offers have been accepted in a given month.



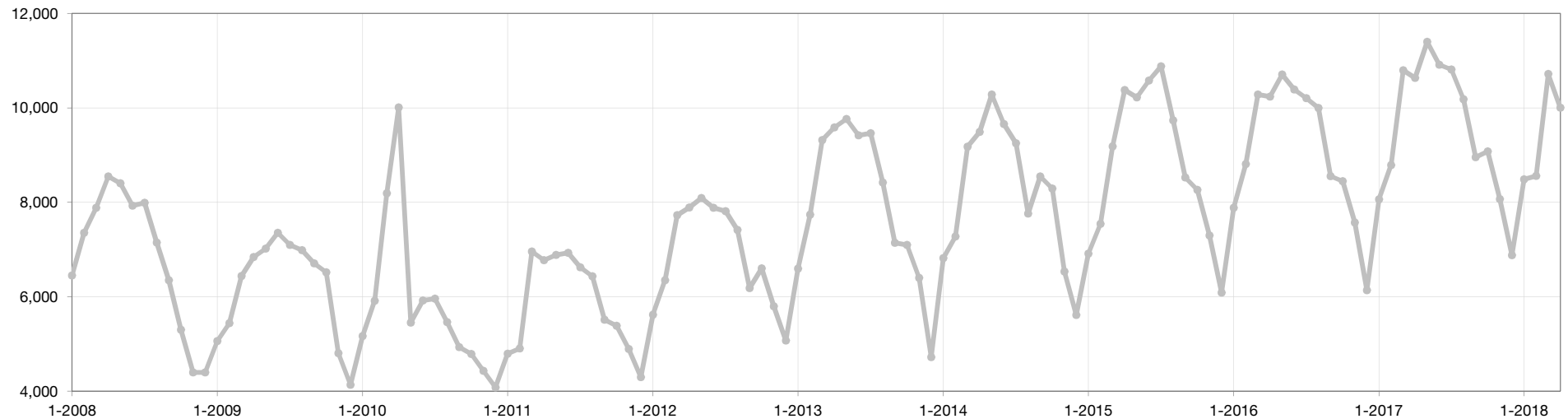
April

Year to Date



Month	Prior Year	Current Year	+ / -
May	10,710	11,401	+6.5%
June	10,387	10,913	+5.1%
July	10,203	10,814	+6.0%
August	10,000	10,181	+1.8%
September	8,554	8,954	+4.7%
October	8,447	9,081	+7.5%
November	7,571	8,067	+6.6%
December	6,138	6,880	+12.1%
January	8,063	8,489	+5.3%
February	8,787	8,560	-2.6%
March	10,796	10,720	-0.7%
April	10,633	10,007	-5.9%
12-Month Avg	9,191	9,506	+3.4%

Historical Pending Sales

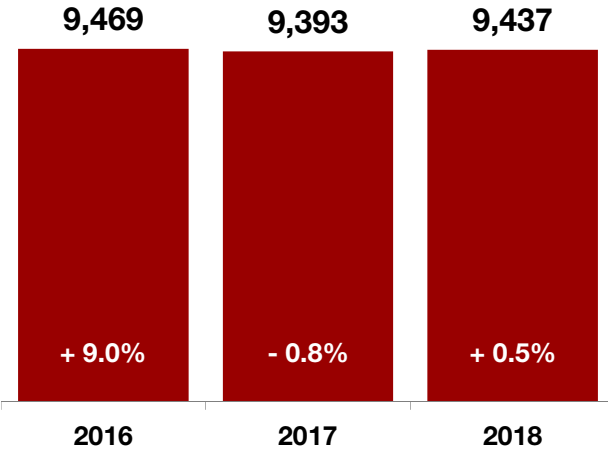


Closed Sales

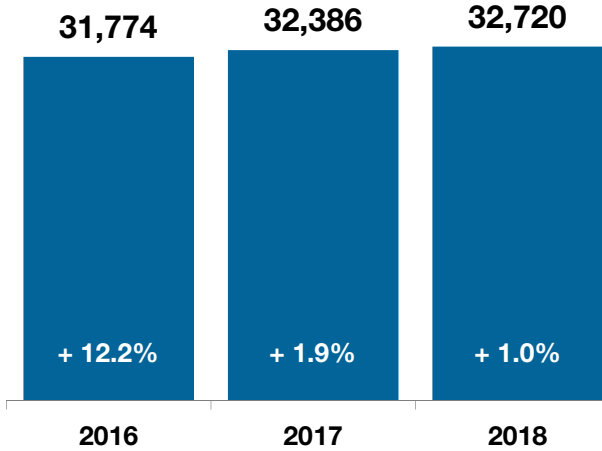
A count of the actual sales that closed in a given month.



April

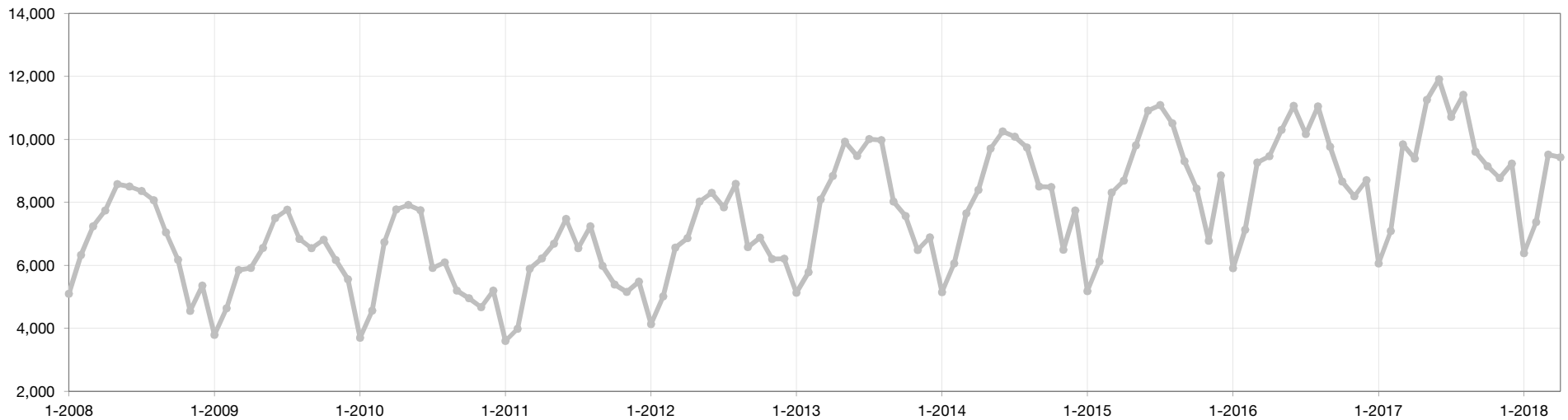


Year to Date



Month	Prior Year	Current Year	+ / -
May	10,301	11,261	+9.3%
June	11,064	11,915	+7.7%
July	10,174	10,713	+5.3%
August	11,046	11,417	+3.4%
September	9,767	9,606	-1.6%
October	8,664	9,151	+5.6%
November	8,197	8,772	+7.0%
December	8,704	9,231	+6.1%
January	6,060	6,390	+5.4%
February	7,091	7,376	+4.0%
March	9,842	9,517	-3.3%
April	9,393	9,437	+0.5%
12-Month Avg	9,192	9,566	+4.1%

Historical Closed Sales

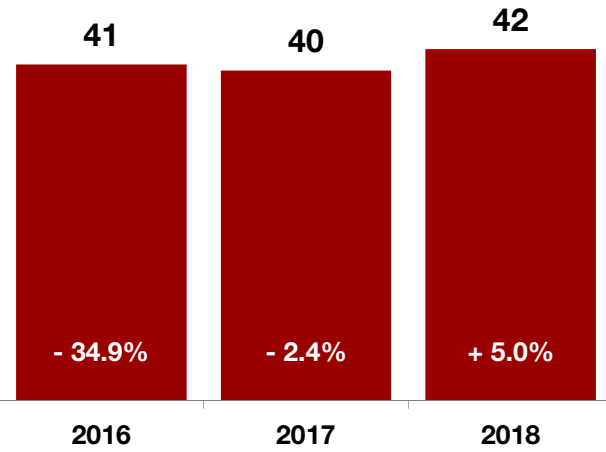


Days on Market Until Sale

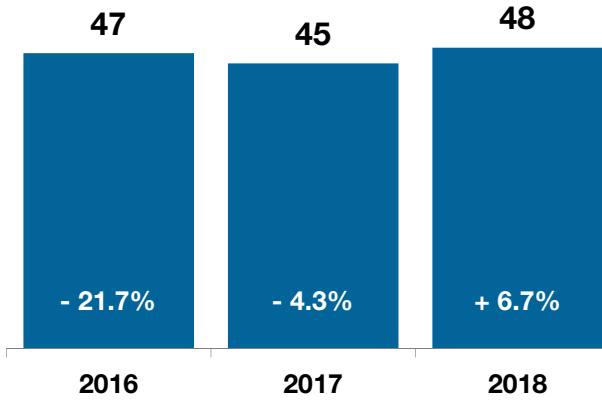
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



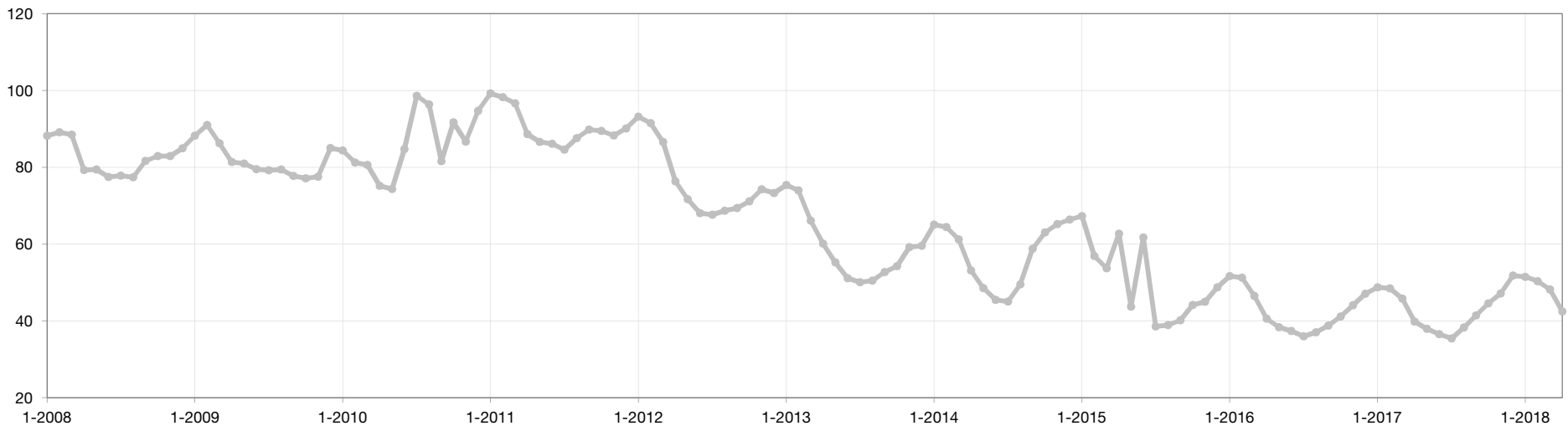
Year to Date



Month	Prior Year	Current Year	+ / -
May	38	38	0.0%
June	37	37	0.0%
July	36	35	-2.8%
August	37	38	+2.7%
September	39	41	+5.1%
October	41	45	+9.8%
November	44	47	+6.8%
December	47	52	+10.6%
January	49	51	+4.1%
February	48	50	+4.2%
March	46	48	+4.3%
April	40	42	+5.0%
12-Month Avg*	41	43	+4.9%

* Days on Market for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale

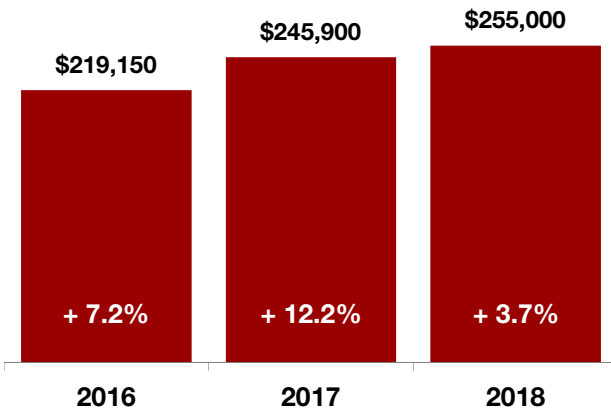


Median Sales Price

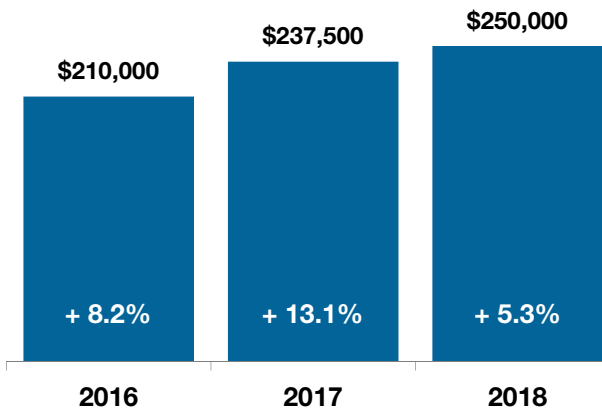
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



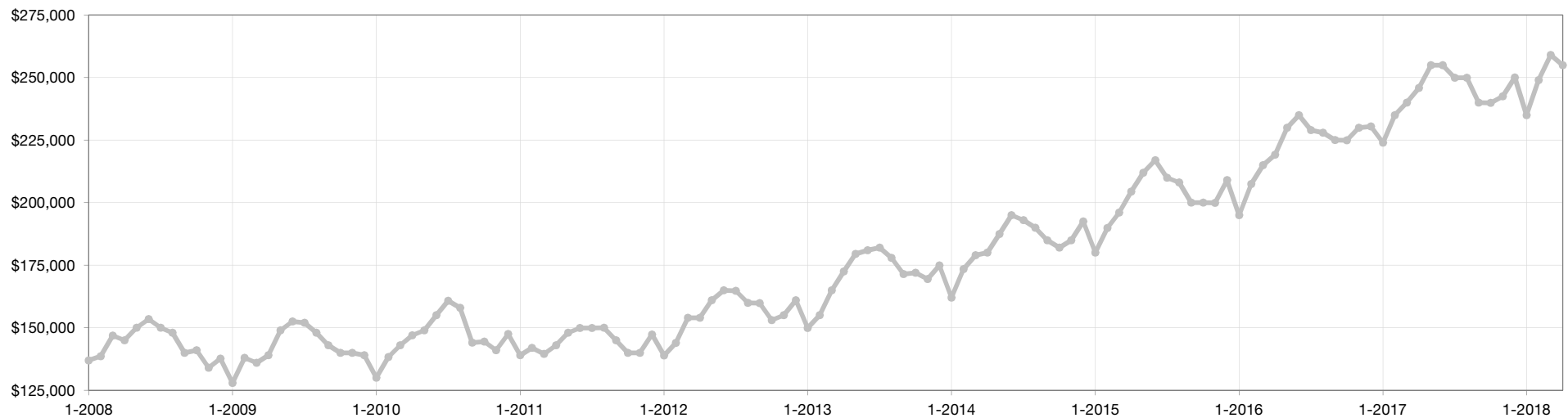
Year to Date



Month	Prior Year	Current Year	+ / -
May	\$230,000	\$255,000	+10.9%
June	\$235,000	\$255,000	+8.5%
July	\$229,000	\$249,900	+9.1%
August	\$228,000	\$249,900	+9.6%
September	\$225,000	\$240,000	+6.7%
October	\$224,900	\$239,900	+6.7%
November	\$229,900	\$242,500	+5.5%
December	\$230,500	\$250,000	+8.5%
January	\$224,000	\$235,000	+4.9%
February	\$235,000	\$249,000	+6.0%
March	\$240,000	\$259,000	+7.9%
April	\$245,900	\$255,000	+3.7%
12-Month Avg*	\$230,559	\$249,000	+8.0%

* Median Sales Price for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Median Sales Price



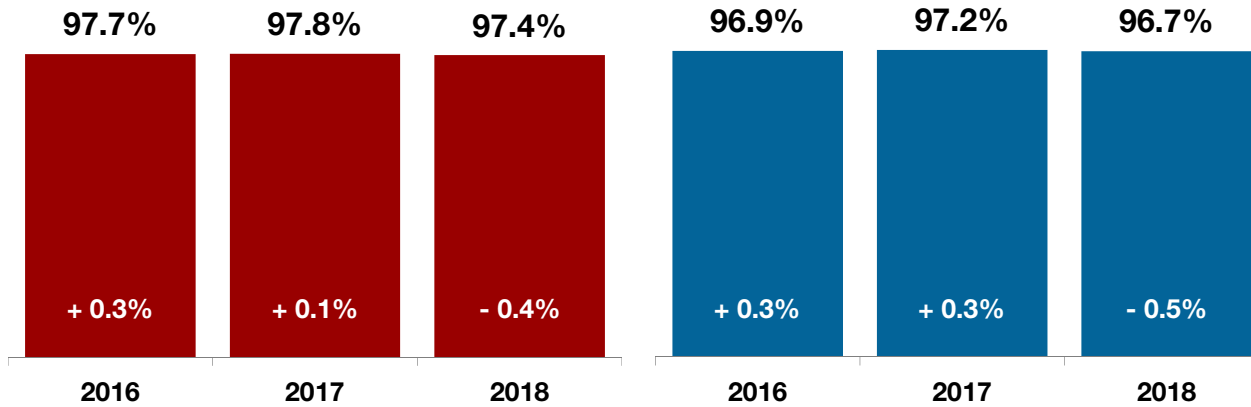
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April

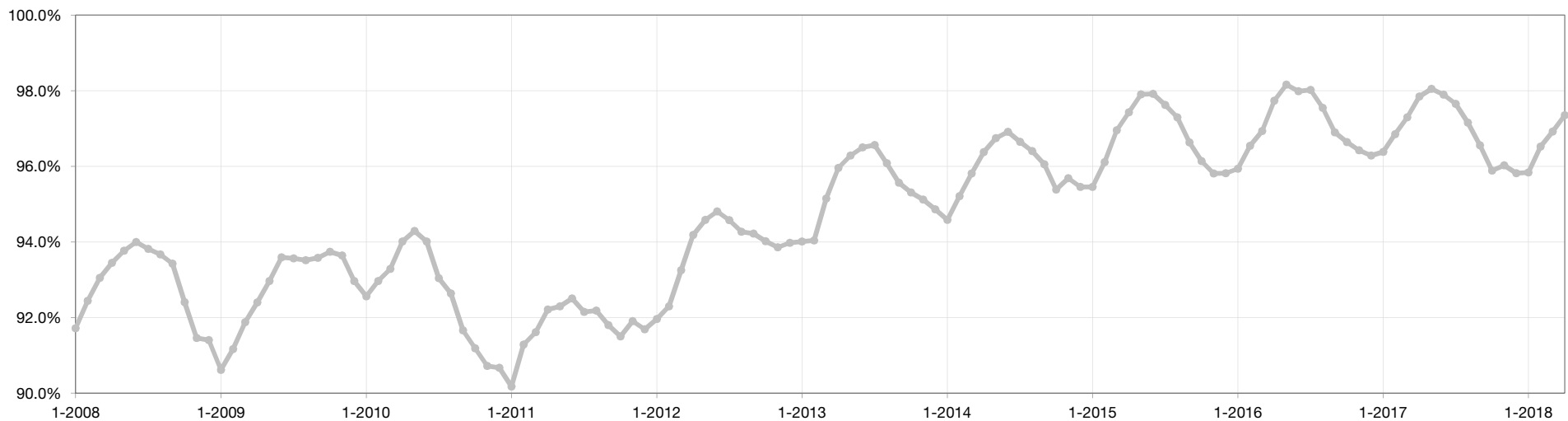
Year to Date



Month	Prior Year	Current Year	+ / -
May	98.2%	98.1%	-0.1%
June	98.0%	97.9%	-0.1%
July	98.0%	97.7%	-0.3%
August	97.5%	97.2%	-0.3%
September	96.9%	96.6%	-0.3%
October	96.6%	95.9%	-0.7%
November	96.4%	96.0%	-0.4%
December	96.3%	95.8%	-0.5%
January	96.4%	95.8%	-0.6%
February	96.8%	96.5%	-0.3%
March	97.3%	96.9%	-0.4%
April	97.8%	97.4%	-0.4%
12-Month Avg*	97.3%	96.9%	-0.4%

* Pct. of Orig. Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received

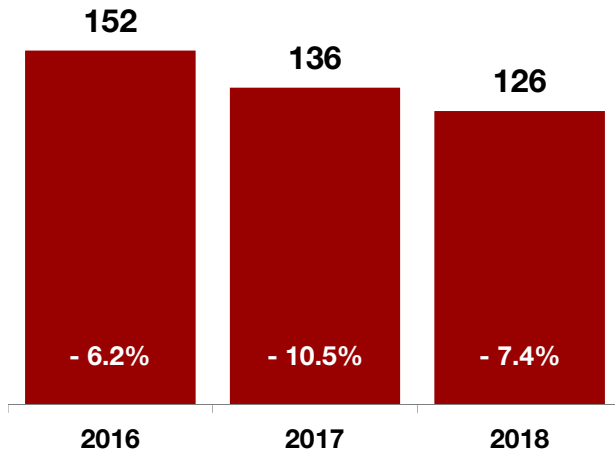


Housing Affordability Index

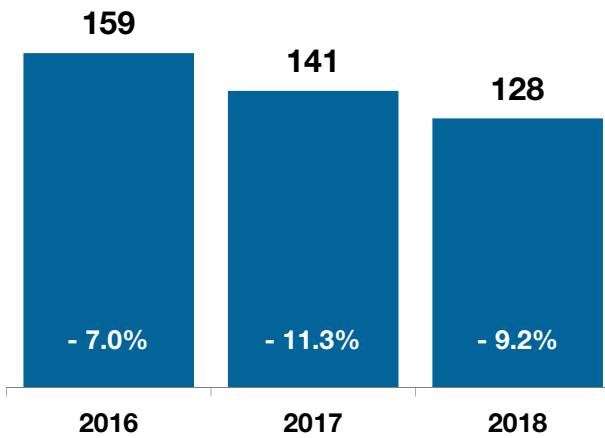
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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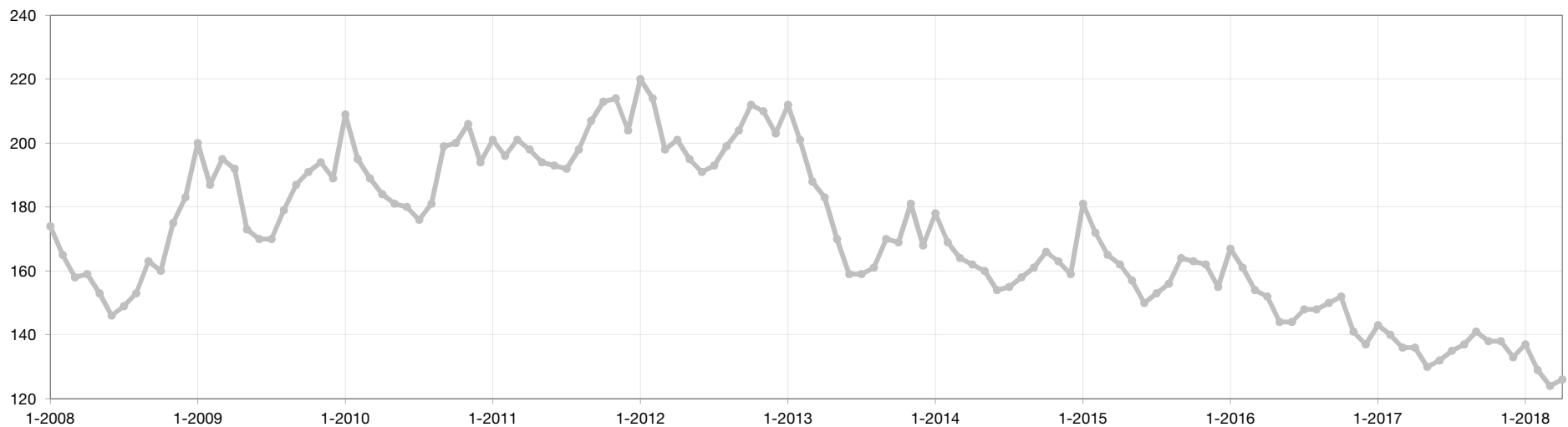


Year to Date



Month	Prior Year	Current Year	+ / -
May	144	130	-9.7%
June	144	132	-8.3%
July	148	135	-8.8%
August	148	137	-7.4%
September	150	141	-6.0%
October	152	138	-9.2%
November	141	138	-2.1%
December	137	133	-2.9%
January	143	137	-4.2%
February	140	129	-7.9%
March	136	124	-8.8%
April	136	126	-7.4%
12-Month Avg	143	133	-7.0%

Historical Housing Affordability Index

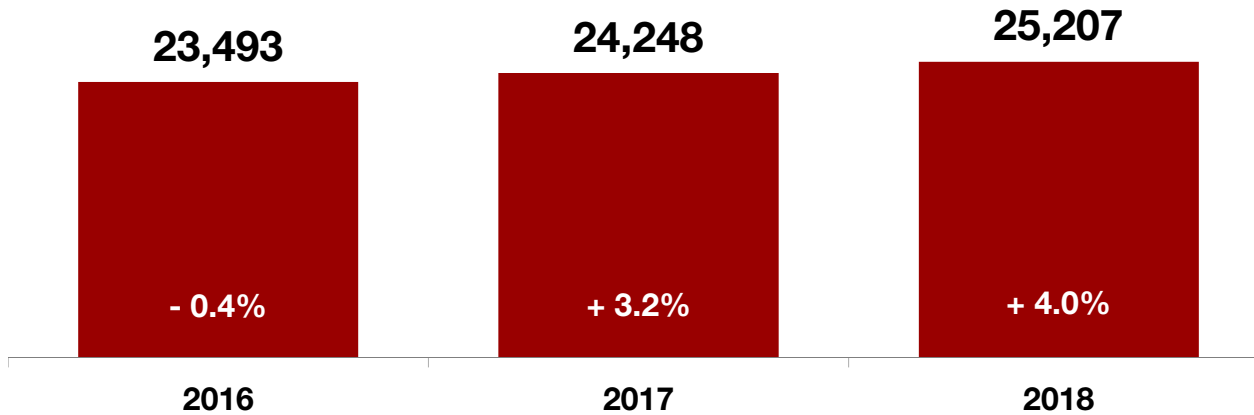


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

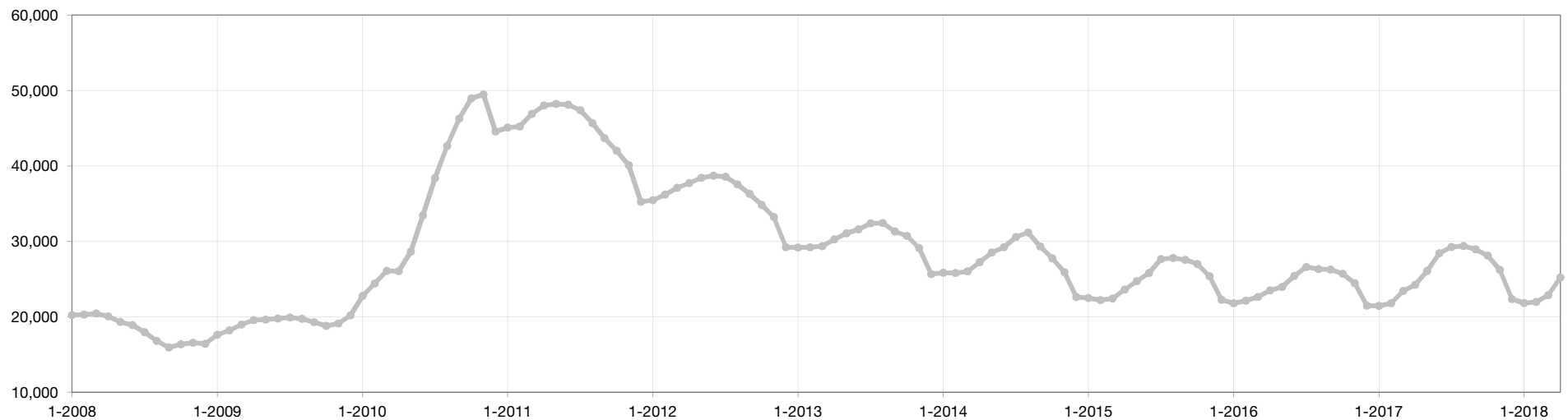


April



Month	Prior Year	Current Year	+ / -
May	23,936	26,092	+9.0%
June	25,407	28,423	+11.9%
July	26,606	29,250	+9.9%
August	26,338	29,378	+11.5%
September	26,244	28,949	+10.3%
October	25,712	28,113	+9.3%
November	24,446	26,205	+7.2%
December	21,474	22,358	+4.1%
January	21,425	21,821	+1.8%
February	21,788	21,963	+0.8%
March	23,415	22,886	-2.3%
April	24,248	25,207	+4.0%
12-Month Avg	24,253	25,887	+6.7%

Historical Inventory of Homes for Sale

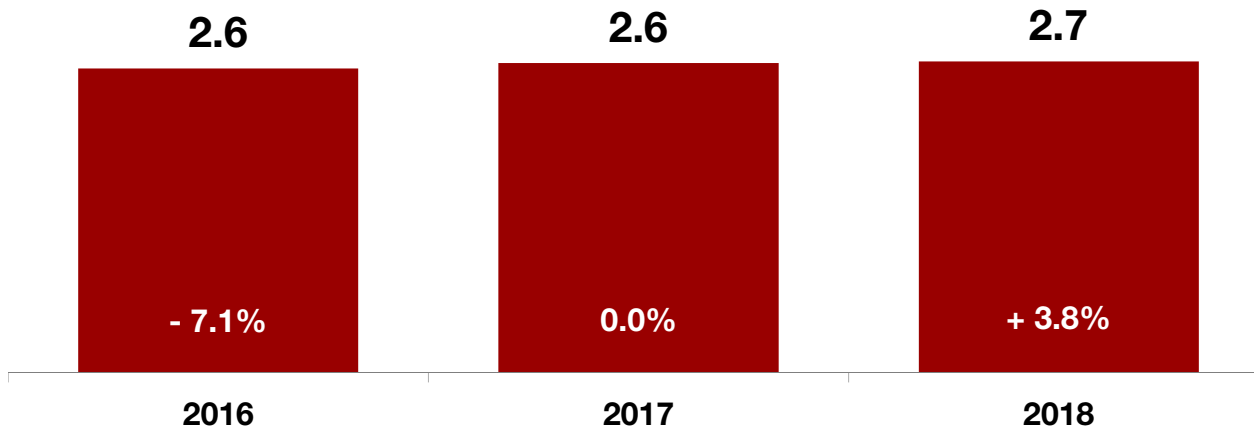


Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



April



Month	Prior Year	Current Year	+ / -
May	2.6	2.8	+7.7%
June	2.8	3.1	+10.7%
July	2.9	3.1	+6.9%
August	2.9	3.1	+6.9%
September	2.9	3.1	+6.9%
October	2.8	3.0	+7.1%
November	2.7	2.8	+3.7%
December	2.4	2.3	-4.2%
January	2.3	2.3	0.0%
February	2.4	2.3	-4.2%
March	2.6	2.4	-7.7%
April	2.6	2.7	+3.8%
12-Month Avg*	2.7	2.7	0.0%

* Months Supply for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

