

# Monthly Indicators

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



## October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

New Listings were up in the North Texas region 1.8 percent to 11,682. Pending Sales decreased 17.9 percent to 7,460. Inventory grew 7.5 percent to 30,423 units.

Prices moved higher as Median Sales Price was up 4.2 percent to \$250,000. Days on Market increased 4.4 percent to 47. Months Supply of Inventory was up 6.7 percent to 3.2 months., indicating that supply increased relative to demand.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

## Quick Facts

**- 7.7%**

**+ 4.2%**

**+ 7.5%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Inventory	11



# Market Overview

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



Key Metrics	Historical Sparklines	10-2017	10-2018	+/-	YTD 2017	YTD 2018	+/-
<b>New Listings</b>		11,472	<b>11,682</b>	+ 1.8%	131,973	<b>136,430</b>	+ 3.4%
<b>Pending Sales</b>		9,086	<b>7,460</b>	- 17.9%	99,615	<b>97,889</b>	- 1.7%
<b>Closed Sales</b>		9,153	<b>8,451</b>	- 7.7%	96,462	<b>96,051</b>	- 0.4%
<b>Days on Market Until Sale</b>		45	<b>47</b>	+ 4.4%	41	<b>43</b>	+ 4.9%
<b>Median Sales Price</b>		\$239,900	<b>\$250,000</b>	+ 4.2%	\$245,000	<b>\$256,500</b>	+ 4.7%
<b>Percent of Original List Price Received</b>		95.9%	<b>95.7%</b>	- 0.2%	97.2%	<b>96.8%</b>	- 0.4%
<b>Housing Affordability Index</b>		138	<b>126</b>	- 8.7%	136	<b>123</b>	- 9.6%
<b>Inventory of Homes for Sale</b>		28,303	<b>30,423</b>	+ 7.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.0	<b>3.2</b>	+ 6.7%	--	--	--

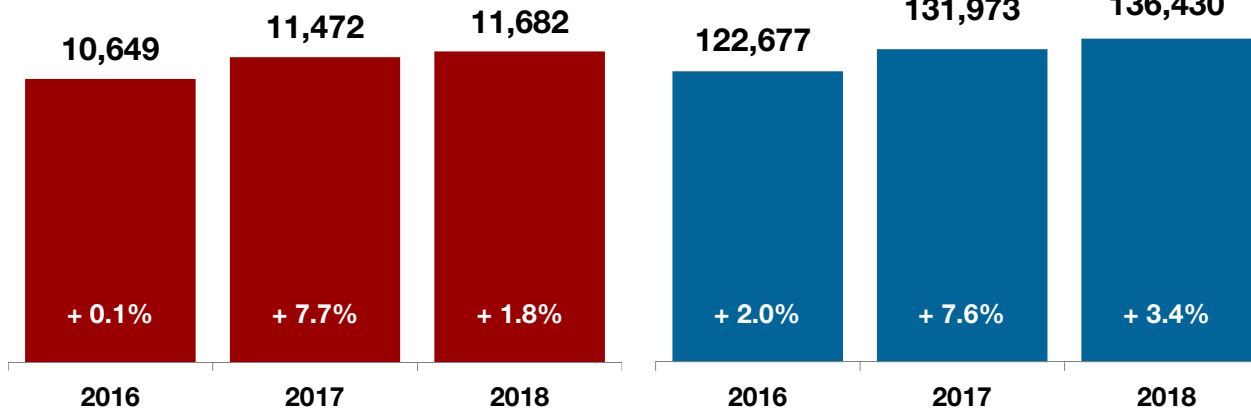
# New Listings

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



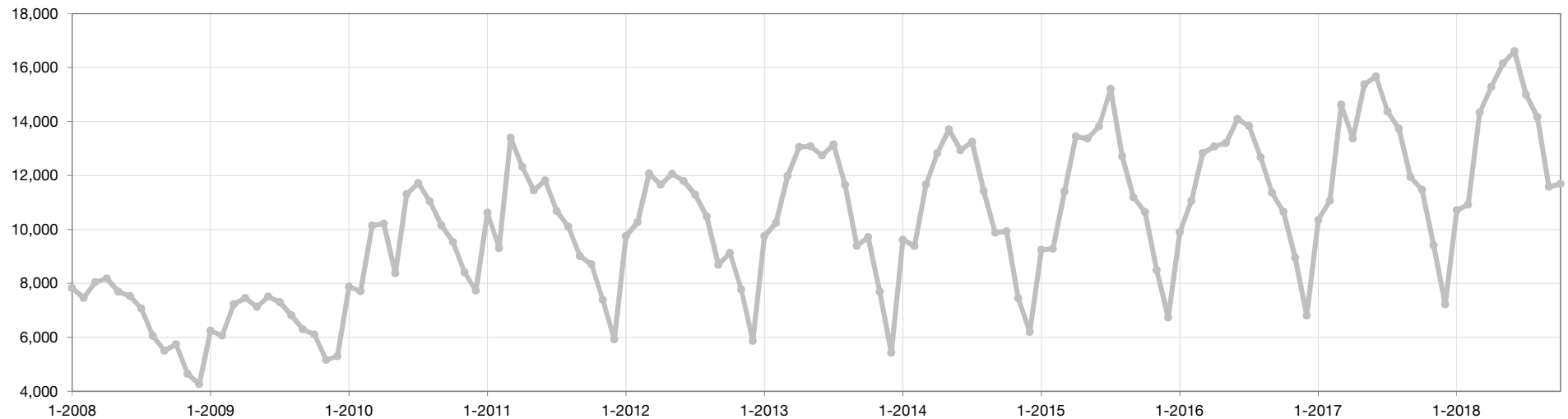
## October

## Year to Date



Month	Prior Year	Current Year	+ / -
November	8,948	<b>9,410</b>	+5.2%
December	6,801	<b>7,225</b>	+6.2%
January	10,345	<b>10,711</b>	+3.5%
February	11,063	<b>10,916</b>	-1.3%
March	14,625	<b>14,335</b>	-2.0%
April	13,367	<b>15,279</b>	+14.3%
May	15,377	<b>16,152</b>	+5.0%
June	15,671	<b>16,606</b>	+6.0%
July	14,371	<b>14,996</b>	+4.3%
August	13,739	<b>14,170</b>	+3.1%
September	11,943	<b>11,583</b>	-3.0%
October	11,472	<b>11,682</b>	+1.8%
12-Month Avg	12,310	<b>12,755</b>	+3.6%

## Historical New Listings



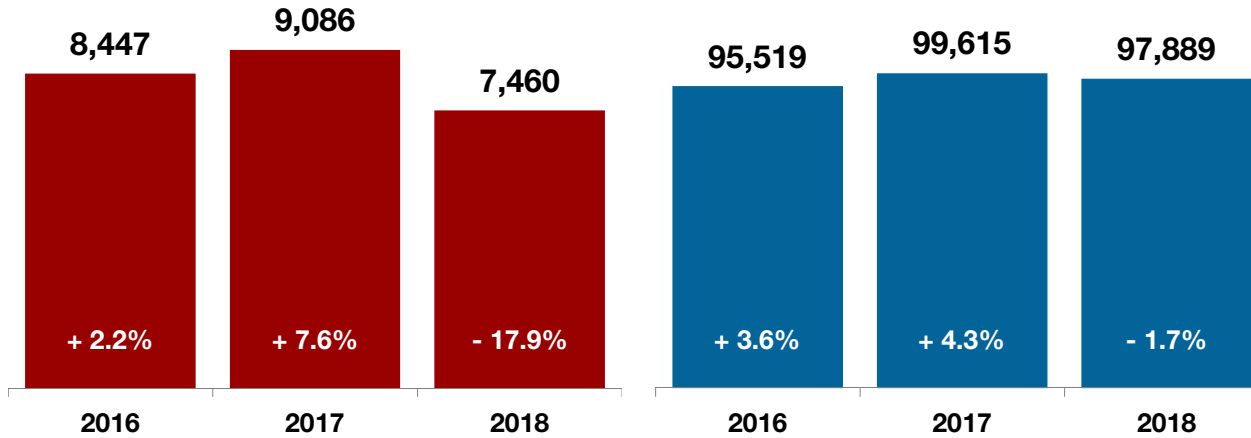
# Pending Sales

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



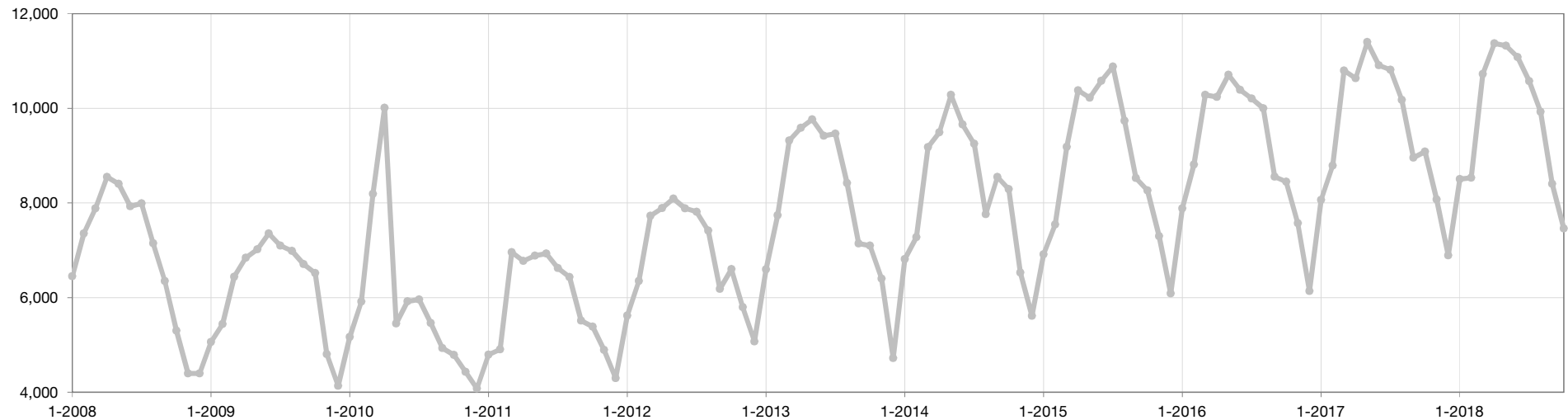
## October

## Year to Date



Month	Prior Year	Current Year	+ / -
November	7,570	8,072	+6.6%
December	6,137	6,891	+12.3%
January	8,064	8,501	+5.4%
February	8,786	8,529	-2.9%
March	10,795	10,725	-0.6%
April	10,633	11,373	+7.0%
May	11,397	11,321	-0.7%
June	10,911	11,079	+1.5%
July	10,814	10,572	-2.2%
August	10,176	9,928	-2.4%
September	8,953	8,401	-6.2%
October	9,086	7,460	-17.9%
12-Month Avg	9,444	9,404	-0.4%

## Historical Pending Sales



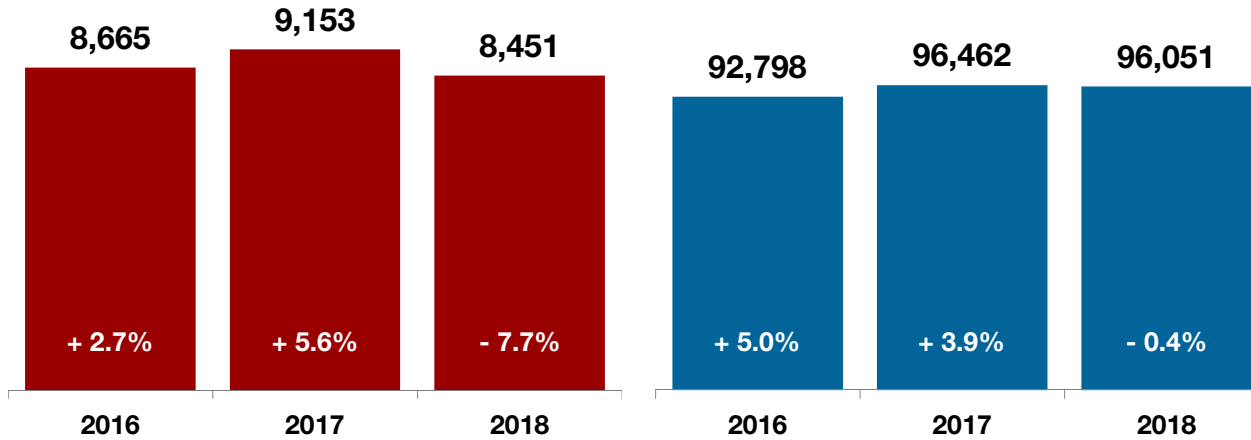
# Closed Sales

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



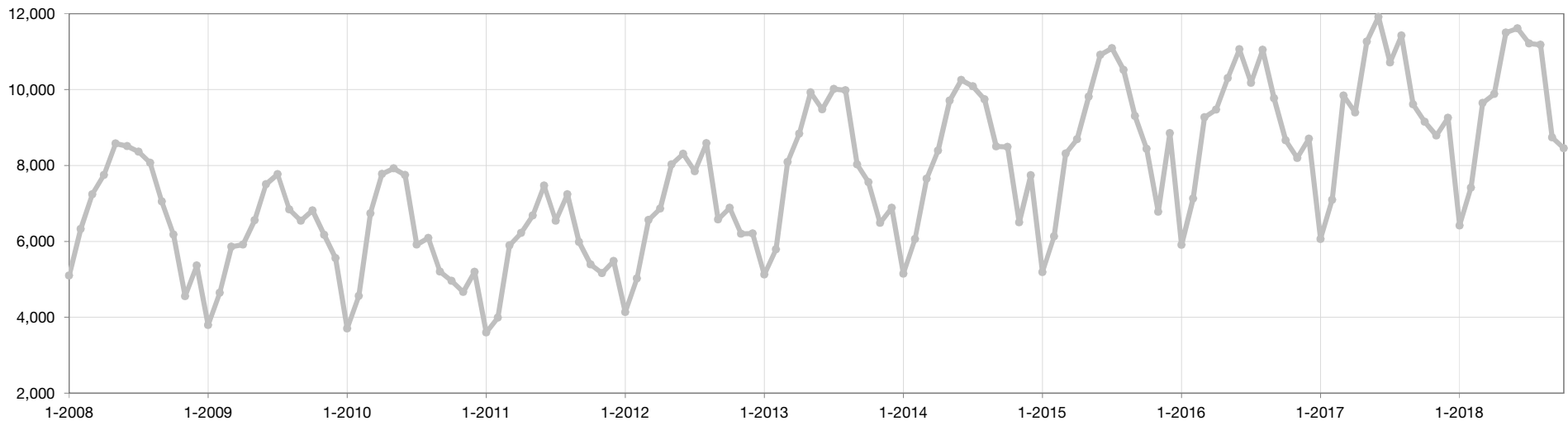
## October

## Year to Date



Month	Prior Year	Current Year	+ / -
November	8,197	<b>8,785</b>	+7.2%
December	8,707	<b>9,254</b>	+6.3%
January	6,060	<b>6,413</b>	+5.8%
February	7,091	<b>7,412</b>	+4.5%
March	9,843	<b>9,646</b>	-2.0%
April	9,393	<b>9,883</b>	+5.2%
May	11,262	<b>11,498</b>	+2.1%
June	11,915	<b>11,610</b>	-2.6%
July	10,715	<b>11,214</b>	+4.7%
August	11,422	<b>11,182</b>	-2.1%
September	9,608	<b>8,742</b>	-9.0%
October	9,153	<b>8,451</b>	-7.7%
12-Month Avg	9,447	9,508	+0.6%

## Historical Closed Sales



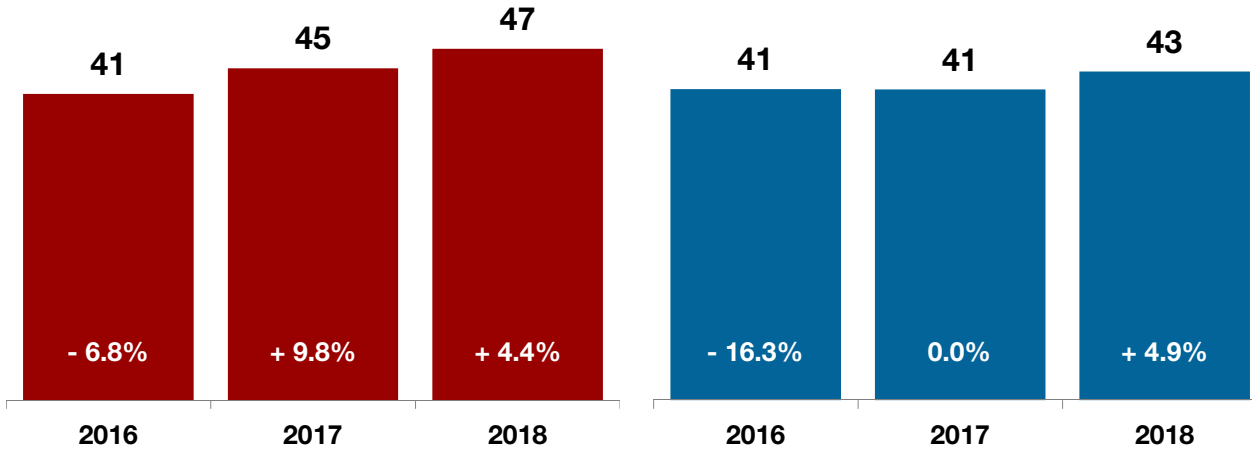
# Days on Market Until Sale

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



## October

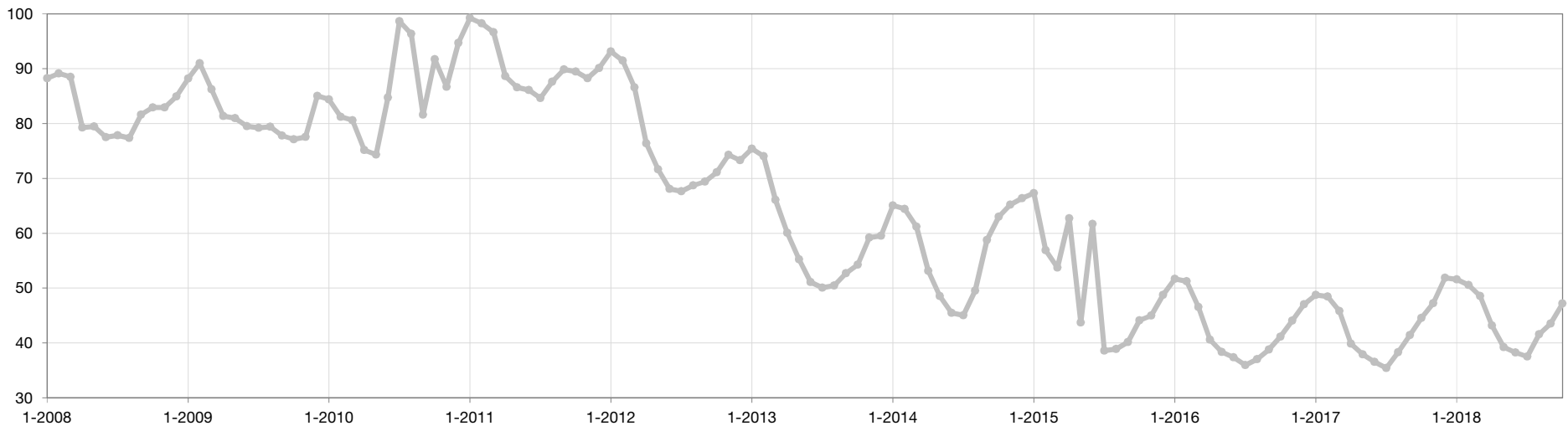
## Year to Date



Month	Prior Year	Current Year	+ / -
November	44	47	+6.8%
December	47	52	+10.6%
January	49	52	+6.1%
February	48	51	+6.3%
March	46	49	+6.5%
April	40	43	+7.5%
May	38	39	+2.6%
June	37	38	+2.7%
July	35	38	+8.6%
August	38	42	+10.5%
September	41	44	+7.3%
October	45	47	+4.4%
12-Month Avg*	42	44	+4.8%

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

## Historical Days on Market Until Sale

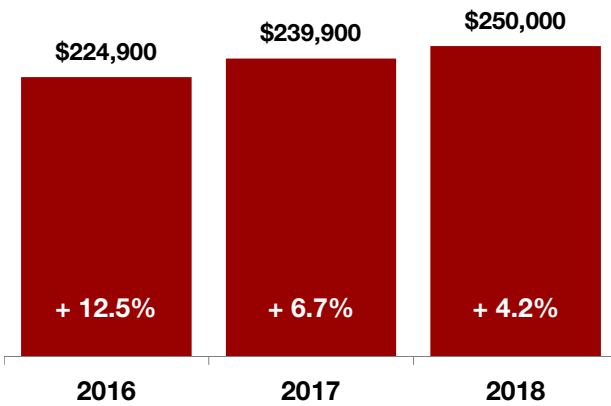


# Median Sales Price

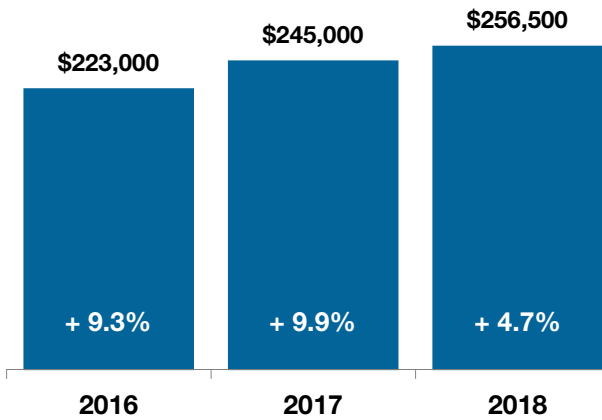
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



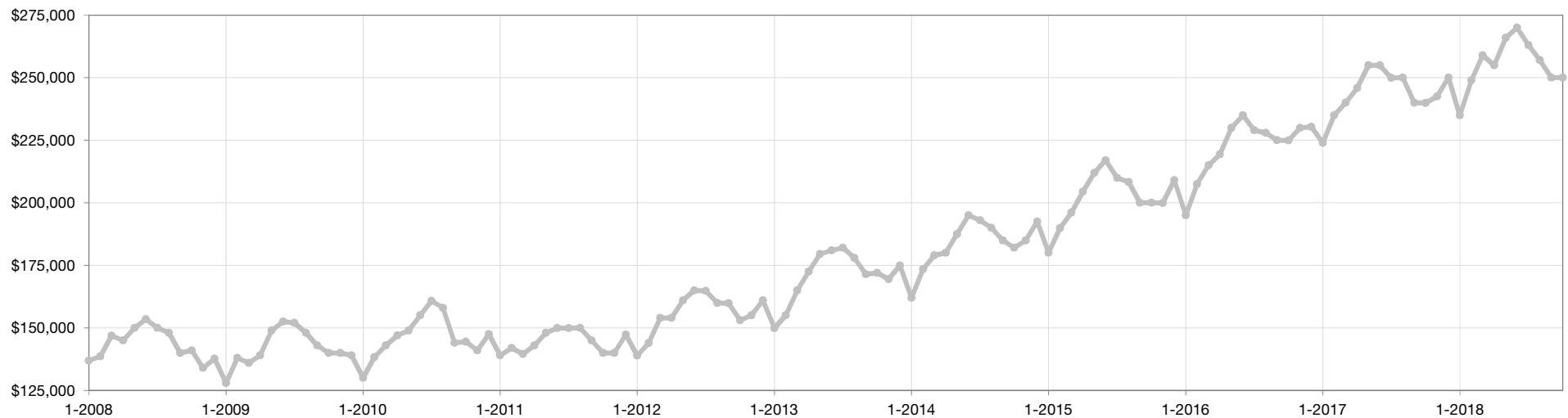
## Year to Date



Month	Prior Year	Current Year	+ / -
November	\$229,900	<b>\$242,500</b>	+5.5%
December	\$230,380	<b>\$250,000</b>	+8.5%
January	\$224,000	<b>\$235,000</b>	+4.9%
February	\$235,000	<b>\$249,000</b>	+6.0%
March	\$240,000	<b>\$258,962</b>	+7.9%
April	\$245,900	<b>\$255,000</b>	+3.7%
May	\$255,000	<b>\$265,900</b>	+4.3%
June	\$255,000	<b>\$270,000</b>	+5.9%
July	\$249,900	<b>\$263,000</b>	+5.2%
August	\$250,000	<b>\$257,000</b>	+2.8%
September	\$240,000	<b>\$250,000</b>	+4.2%
October	\$239,900	<b>\$250,000</b>	+4.2%
12-Month Avg*	\$242,000	<b>\$255,000</b>	+5.4%

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

## Historical Median Sales Price



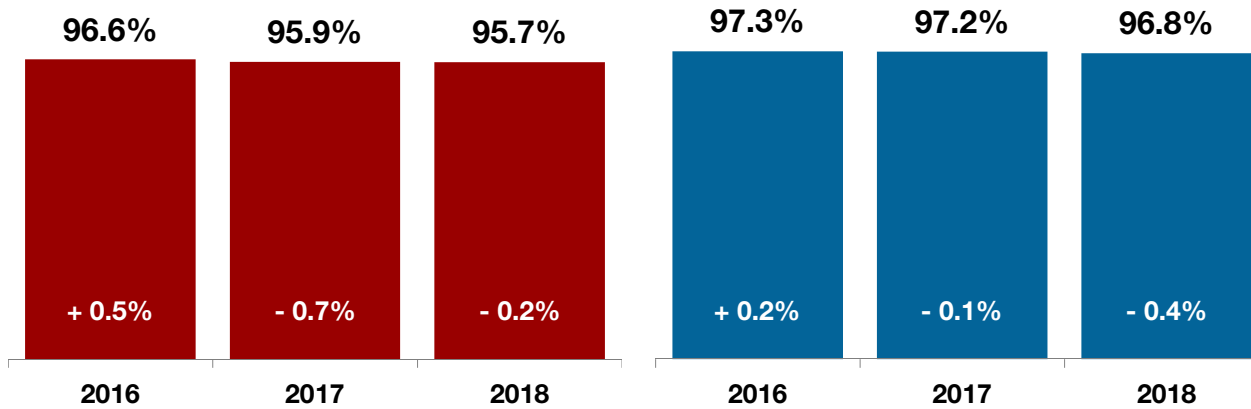
# Percent of Original List Price Received

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.



## October

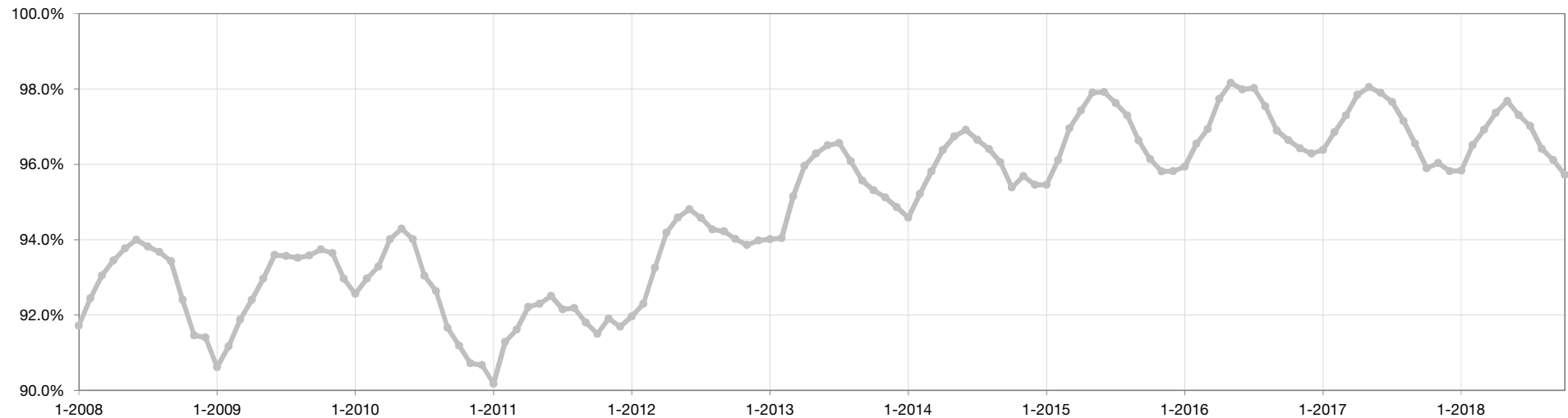
## Year to Date



Month	Prior Year	Current Year	+ / -
November	96.4%	<b>96.0%</b>	-0.4%
December	96.3%	<b>95.8%</b>	-0.5%
January	96.4%	<b>95.8%</b>	-0.6%
February	96.8%	<b>96.5%</b>	-0.3%
March	97.3%	<b>96.9%</b>	-0.4%
April	97.8%	<b>97.4%</b>	-0.4%
May	98.1%	<b>97.7%</b>	-0.4%
June	97.9%	<b>97.3%</b>	-0.6%
July	97.6%	<b>97.0%</b>	-0.6%
August	97.1%	<b>96.4%</b>	-0.7%
September	96.6%	<b>96.1%</b>	-0.5%
October	95.9%	<b>95.7%</b>	-0.2%
<b>12-Month Avg*</b>	<b>97.1%</b>	<b>96.6%</b>	<b>-0.5%</b>

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

## Historical Percent of Original List Price Received





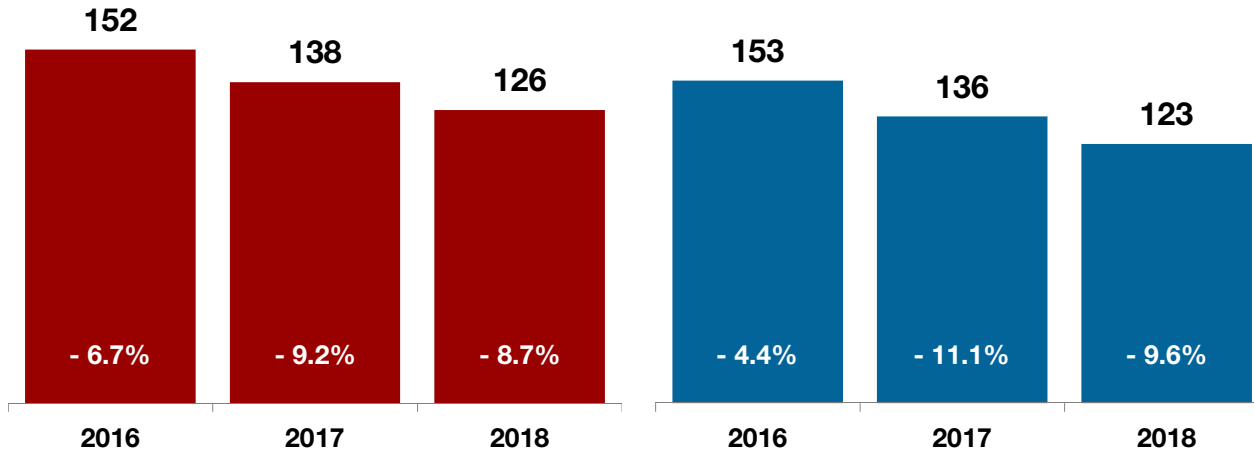
# Housing Affordability Index

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.



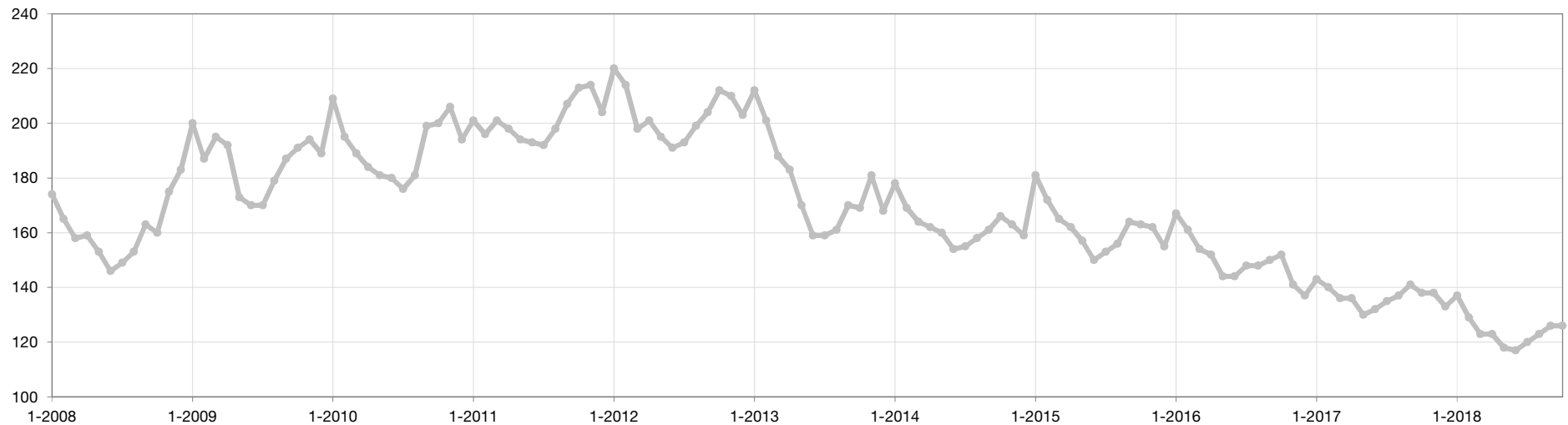
## October

## Year to Date



Month	Prior Year	Current Year	+ / -
November	141	138	-2.1%
December	137	133	-2.9%
January	143	137	-4.2%
February	140	129	-7.9%
March	136	123	-9.6%
April	136	123	-9.6%
May	130	118	-9.2%
June	132	117	-11.4%
July	135	120	-11.1%
August	137	123	-10.2%
September	141	126	-10.6%
October	138	126	-8.7%
12-Month Avg	137	126	-8.0%

## Historical Housing Affordability Index

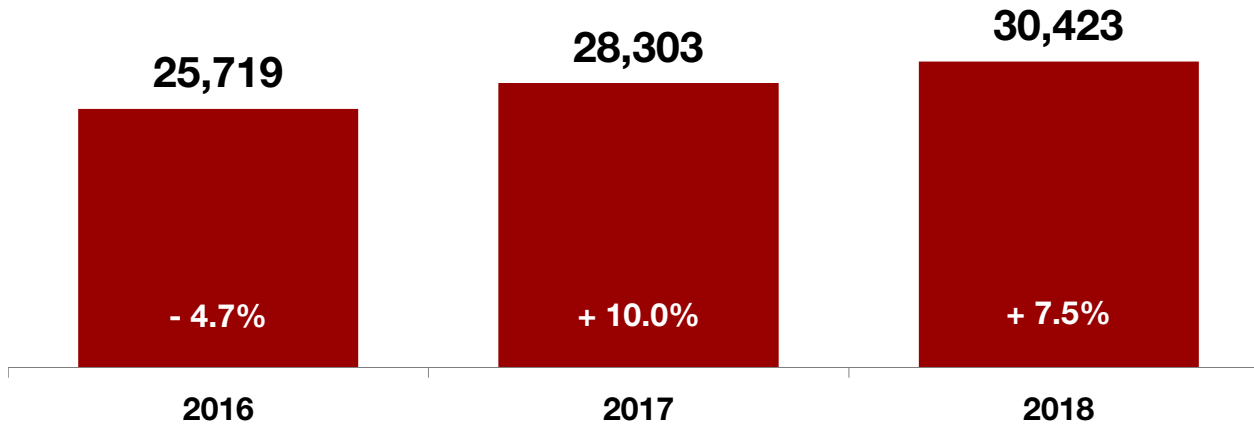


# Inventory of Homes for Sale

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

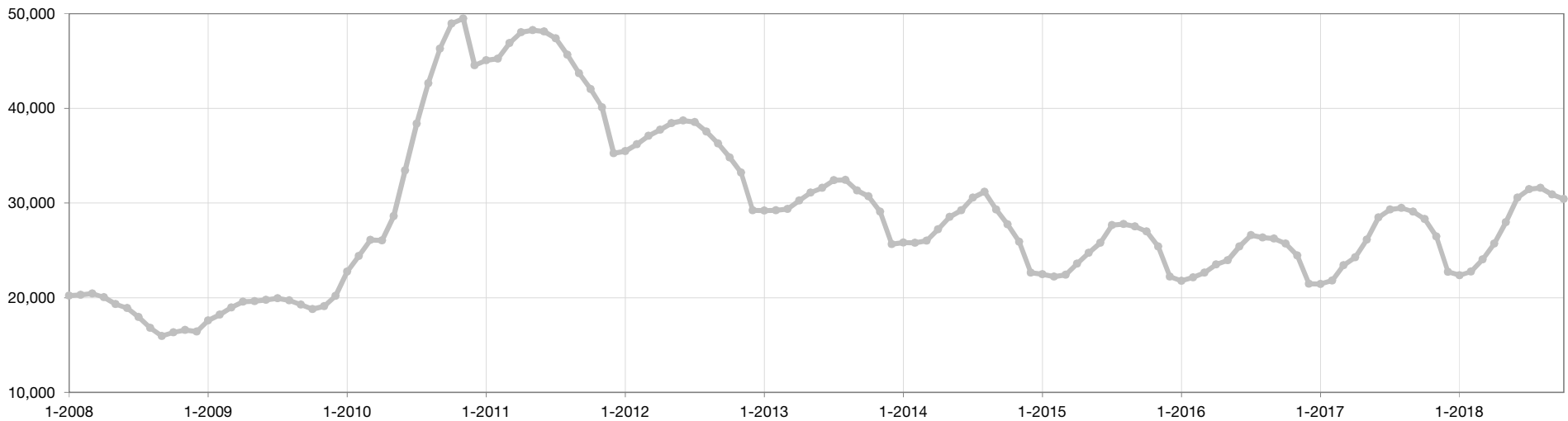


## October



Month	Prior Year	Current Year	+ / -
November	24,455	<b>26,469</b>	+8.2%
December	21,483	<b>22,732</b>	+5.8%
January	21,434	<b>22,367</b>	+4.4%
February	21,797	<b>22,762</b>	+4.4%
March	23,429	<b>24,032</b>	+2.6%
April	24,263	<b>25,712</b>	+6.0%
May	26,118	<b>27,967</b>	+7.1%
June	28,464	<b>30,553</b>	+7.3%
July	29,315	<b>31,454</b>	+7.3%
August	29,486	<b>31,596</b>	+7.2%
September	29,095	<b>30,902</b>	+6.2%
October	28,303	<b>30,423</b>	+7.5%
12-Month Avg	25,637	<b>27,247</b>	+6.3%

## Historical Inventory of Homes for Sale

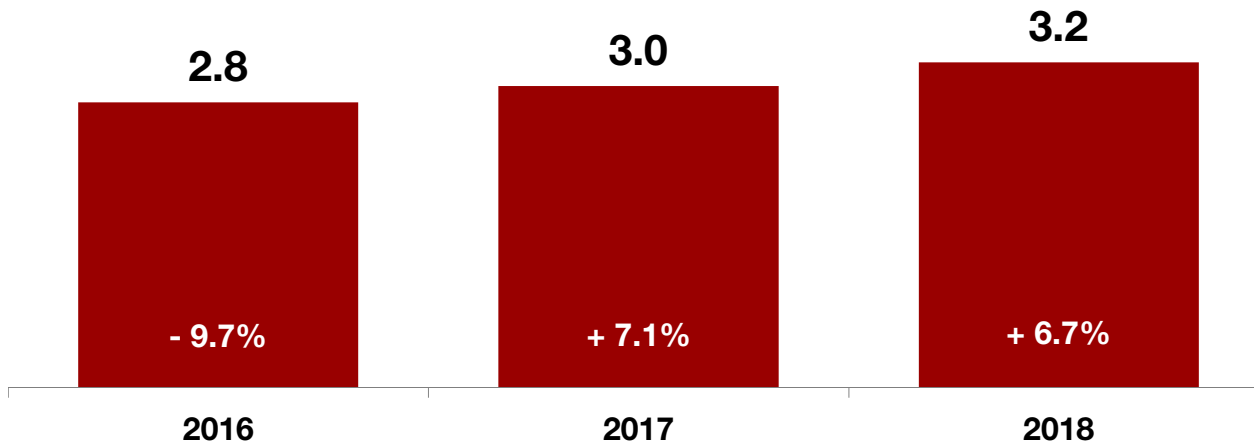


# Months Supply of Homes for Sale

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.



## October



Month	Prior Year	Current Year	+ / -
November	2.7	2.8	+3.7%
December	2.4	2.4	0.0%
January	2.4	2.3	-4.2%
February	2.4	2.4	0.0%
March	2.6	2.5	-3.8%
April	2.6	2.7	+3.8%
May	2.8	2.9	+3.6%
June	3.1	3.2	+3.2%
July	3.1	3.3	+6.5%
August	3.2	3.3	+3.1%
September	3.1	3.2	+3.2%
October	3.0	3.2	+6.7%
12-Month Avg*	2.8	2.9	+3.6%

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

## Historical Months Supply of Homes for Sale

