

Monthly Indicators

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



September 2013

Do you hear that? Hummmmm. That's the delightful sound of normalcy. Buyers are buying, sellers are selling, lenders are lending and builders are building. Sure, this varies from region to region and even city to city within a region or state, but by and large, things are returning to normal. All major indices showcase fairly robust price recovery. Consumer confidence isn't what it could be, but it's sufficient for now.

New Listings in the North Texas region increased 7.0 percent to 9,301. Pending Sales remained flat at 6,182. Inventory levels shrank 19.3 percent to 29,207 units.

Prices got a lift. The Median Sales Price increased 8.5 percent to \$173,500. Days on Market was down 23.5 percent to 54 days. Absorption rates improved as Months Supply of Inventory was down 31.7 percent to 3.7 months.

There's some evidence that it's not just first-time home buyers fueling the recovery. Move-up buyers are also pulling their weight. Some baby-boomers are ready to look for less space, nudging Junior out of the basement. The pizza boxes and late-night video games get old, plus there's a fresh crop of buyers looking for a bigger space to raise their own little darlings.

Quick Facts

+ 10.2%

Change in
Closed Sales

+ 8.5%

Change in
Median Sales Price

- 19.3%

Change in
Inventory

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Market Overview

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



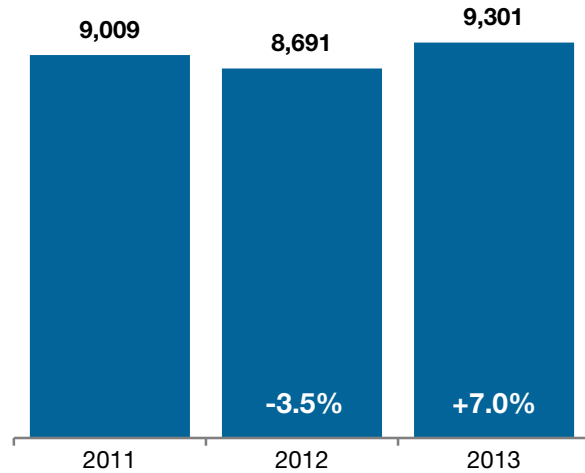
Key Metrics	Historical Sparklines	9-2012	9-2013	+/-	YTD 2012	YTD 2013	+/-
New Listings		8,691	9,301	+ 7.0%	98,032	104,749	+ 6.9%
Pending Sales		6,183	6,182	- 0.0%	65,003	76,592	+ 17.8%
Closed Sales		6,575	7,248	+ 10.2%	61,900	73,995	+ 19.5%
Days on Market Until Sale		70	54	- 23.5%	76	59	- 22.8%
Median Sales Price		\$159,900	\$173,500	+ 8.5%	\$157,000	\$173,000	+ 10.2%
Percent of Original List Price Received		93.6%	94.7%	+ 1.2%	93.5%	95.1%	+ 1.7%
Housing Affordability Index		190	165	- 13.1%	193	166	- 14.1%
Inventory of Homes for Sale		36,175	29,207	- 19.3%	--	--	--
Months Supply of Homes for Sale		5.5	3.7	- 31.7%	--	--	--

New Listings

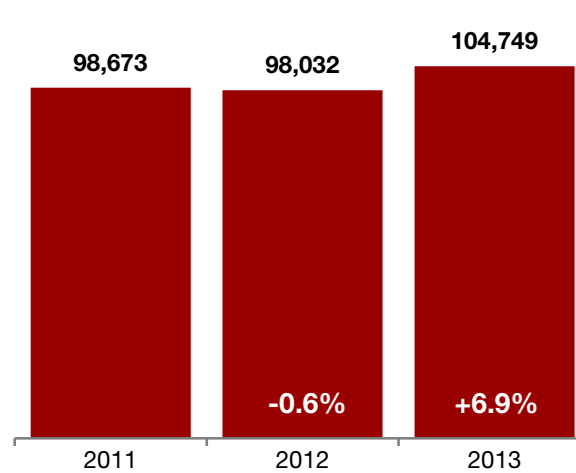
A count of the properties that have been newly listed on the market in a given month.



September

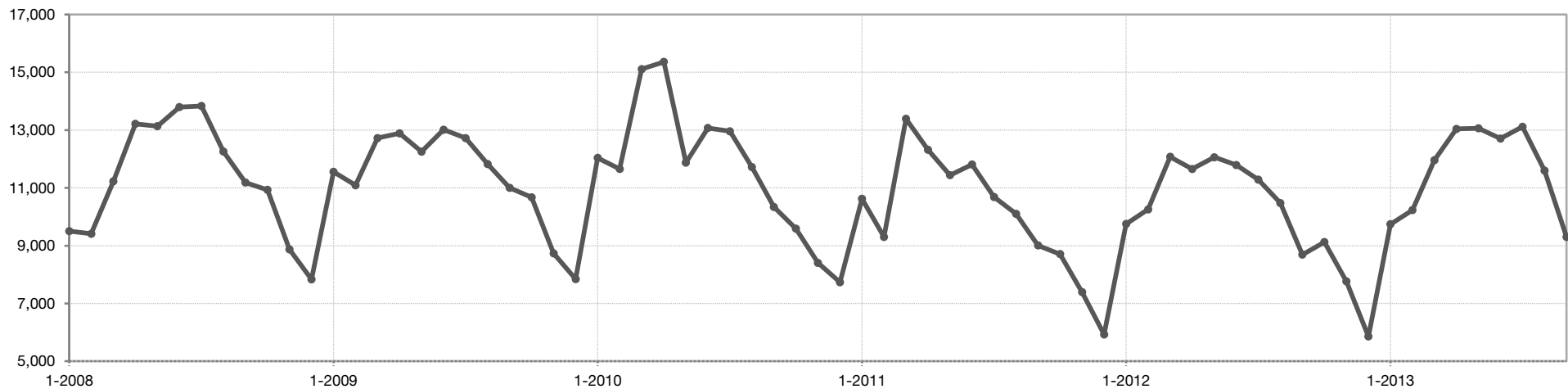


Year To Date



Month	Prior Year	Current Year	+/-
October	8,710	9,126	+4.8%
November	7,394	7,766	+5.0%
December	5,927	5,860	-1.1%
January	9,753	9,744	-0.1%
February	10,255	10,232	-0.2%
March	12,075	11,958	-1.0%
April	11,652	13,038	+11.9%
May	12,058	13,061	+8.3%
June	11,789	12,705	+7.8%
July	11,285	13,113	+16.2%
August	10,474	11,597	+10.7%
September	8,691	9,301	+7.0%
12-Month Avg	10,005	10,625	+6.2%

Historical New Listing Activity

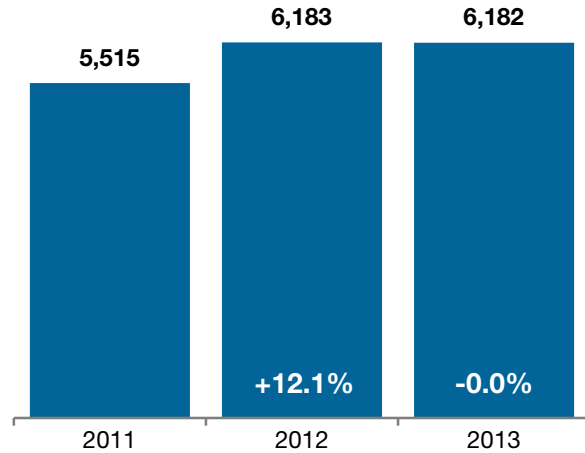


Pending Sales

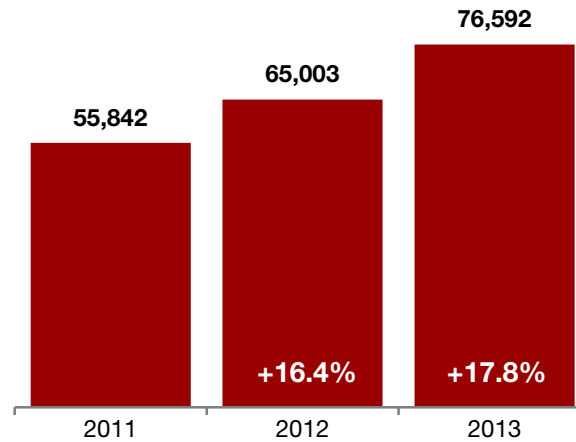
A count of the properties on which offers have been accepted in a given month.



September

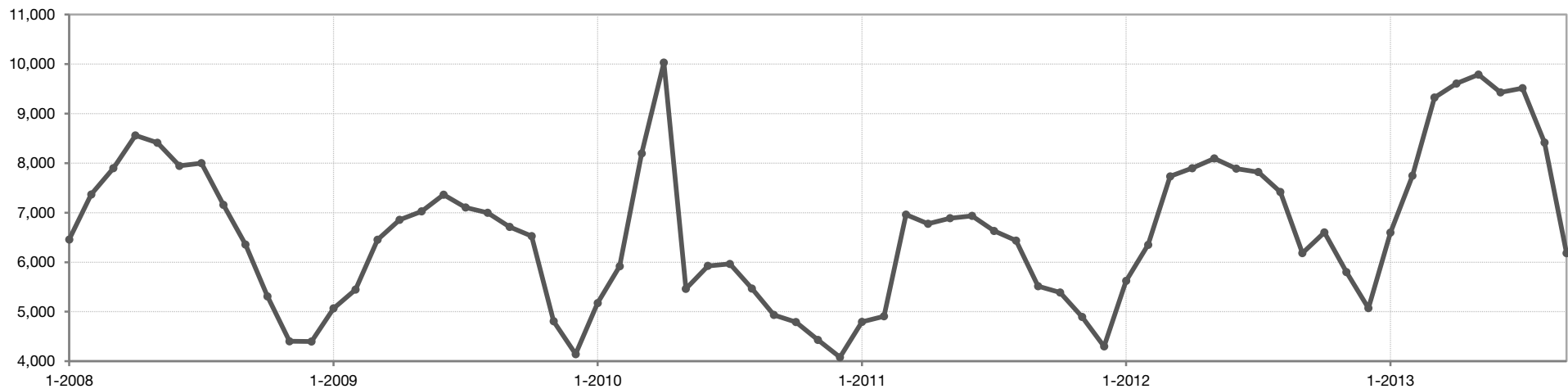


Year To Date



Month	Prior Year	Current Year	+/-
October	5,388	6,601	+22.5%
November	4,895	5,800	+18.5%
December	4,301	5,073	+17.9%
January	5,624	6,598	+17.3%
February	6,350	7,745	+22.0%
March	7,731	9,323	+20.6%
April	7,896	9,605	+21.6%
May	8,094	9,786	+20.9%
June	7,888	9,427	+19.5%
July	7,820	9,512	+21.6%
August	7,417	8,414	+13.4%
September	6,183	6,182	-0.0%
12-Month Avg	6,632	7,839	+18.2%

Historical Pending Sales Activity

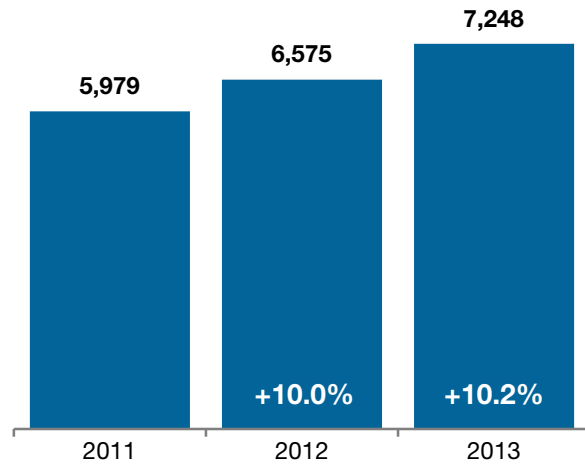


Closed Sales

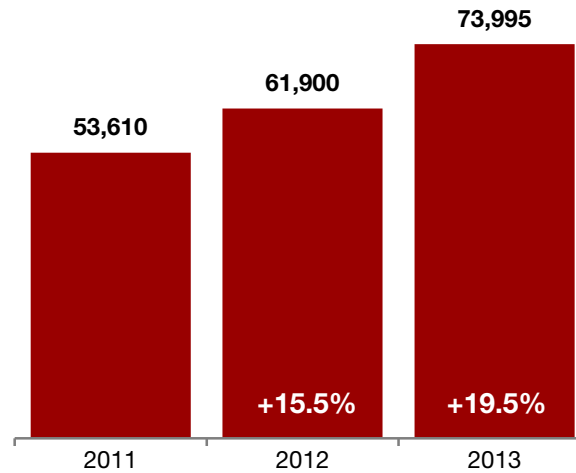
A count of the properties that have closed in a given month.



September

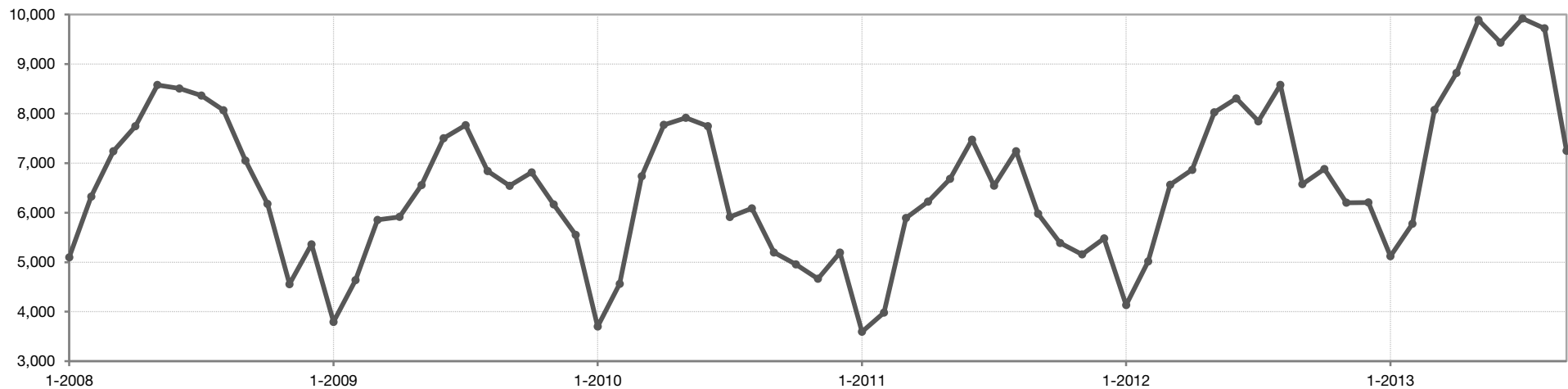


Year To Date



Month	Prior Year	Current Year	+/-
October	5,387	6,880	+27.7%
November	5,158	6,201	+20.2%
December	5,480	6,206	+13.2%
January	4,135	5,121	+23.8%
February	5,016	5,776	+15.2%
March	6,562	8,073	+23.0%
April	6,863	8,819	+28.5%
May	8,025	9,889	+23.2%
June	8,304	9,430	+13.6%
July	7,842	9,919	+26.5%
August	8,578	9,720	+13.3%
September	6,575	7,248	+10.2%
12-Month Avg	6,494	7,774	+19.7%

Historical Closed Sales Activity

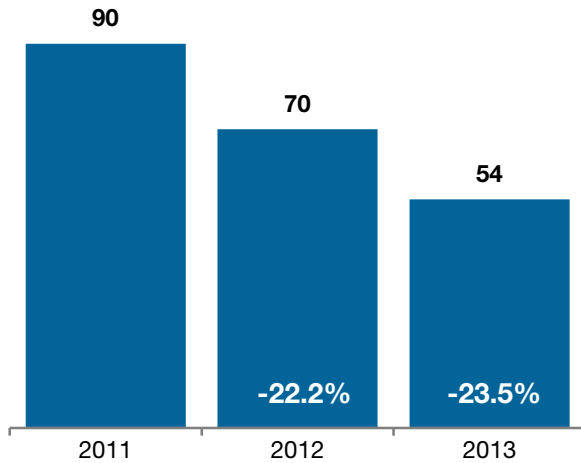


Days on Market Until Sale

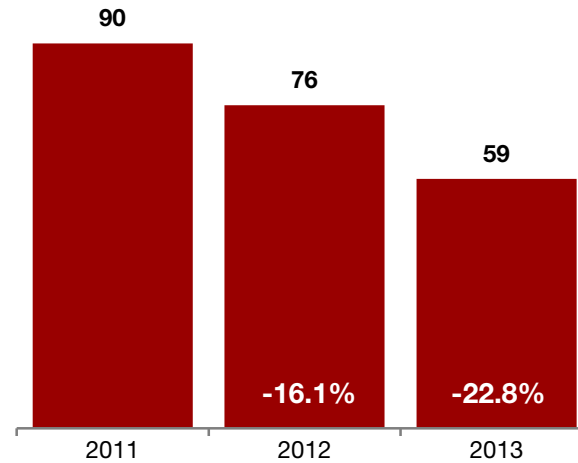
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

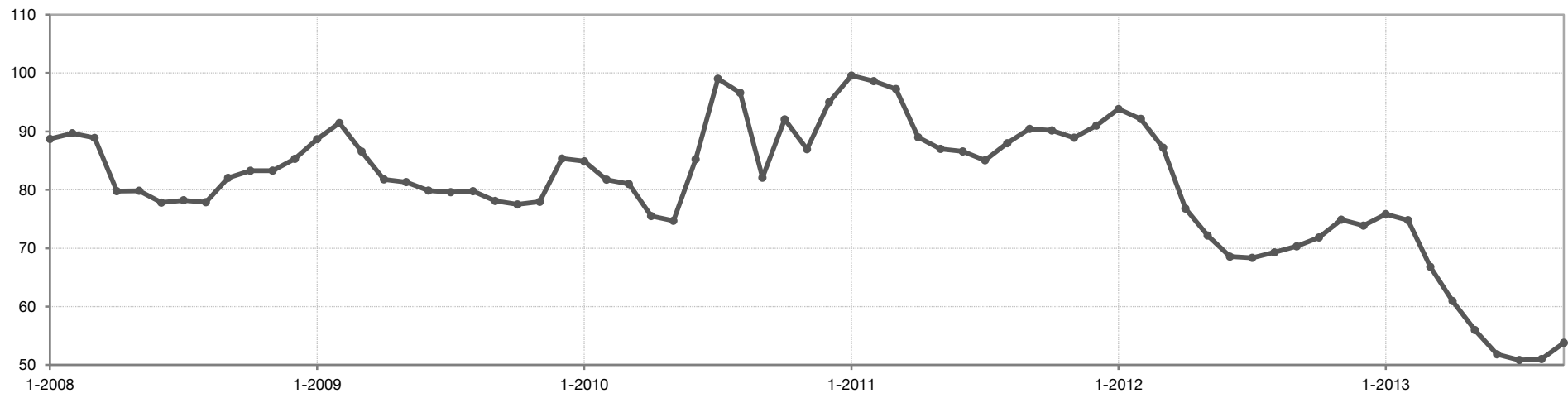


Year To Date



Month	Prior Year	Current Year	+/-
October	90	72	-20.3%
November	89	75	-15.8%
December	91	74	-18.8%
January	94	76	-19.2%
February	92	75	-18.8%
March	87	67	-23.4%
April	77	61	-20.6%
May	72	56	-22.4%
June	69	52	-24.4%
July	68	51	-25.6%
August	69	51	-26.4%
September	70	54	-23.5%
12-Month Avg	79	62	-21.7%

Historical Days on Market Until Sale

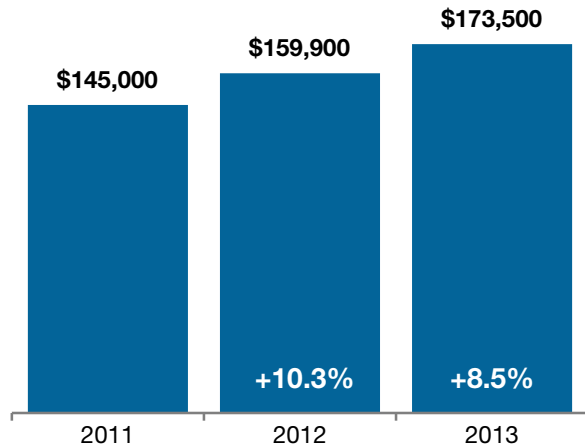


Median Sales Price

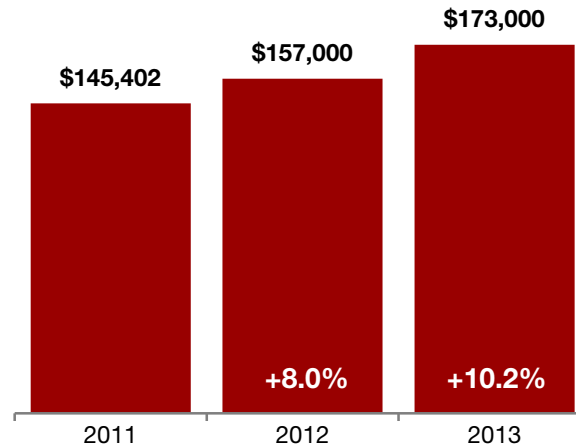
Median price point for all closed sales, not accounting for seller concessions, in a given month.



September

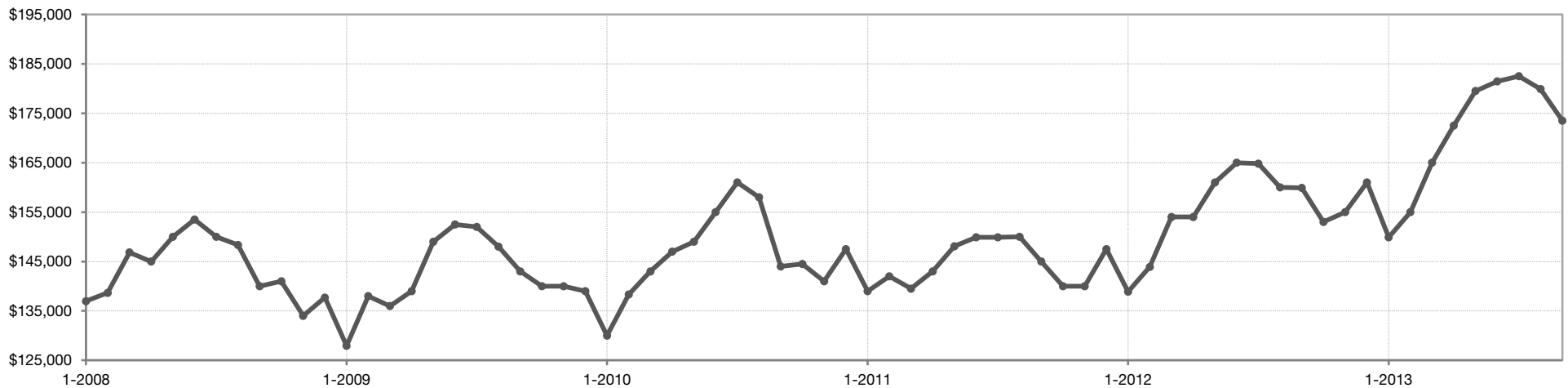


Year To Date



Month	Prior Year	Current Year	+/-
October	\$140,000	\$153,000	+9.3%
November	\$140,000	\$155,000	+10.7%
December	\$147,500	\$161,000	+9.2%
January	\$138,900	\$149,900	+7.9%
February	\$143,900	\$155,000	+7.7%
March	\$154,000	\$165,000	+7.1%
April	\$154,000	\$172,500	+12.0%
May	\$160,990	\$179,500	+11.5%
June	\$165,000	\$181,450	+10.0%
July	\$164,800	\$182,500	+10.7%
August	\$160,000	\$179,900	+12.4%
September	\$159,900	\$173,500	+8.5%
12-Month Med	\$154,675	\$169,900	+9.8%

Historical Median Sales Price

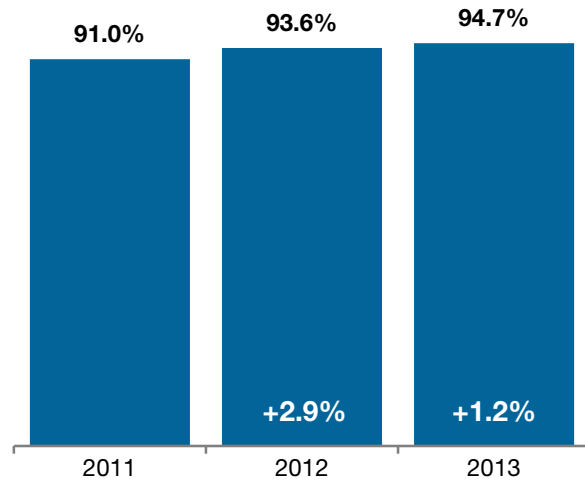


Percent of Original List Price Received

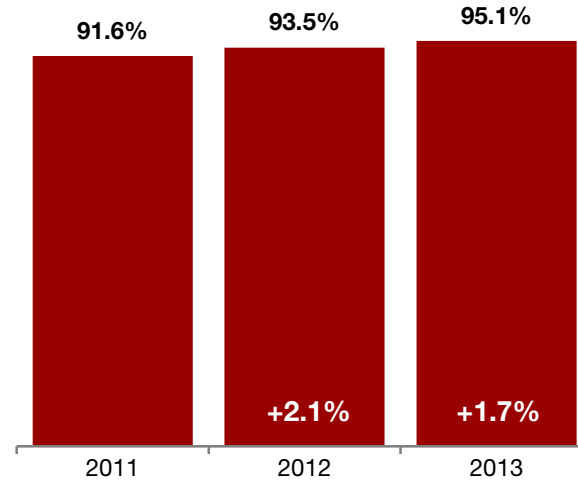
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

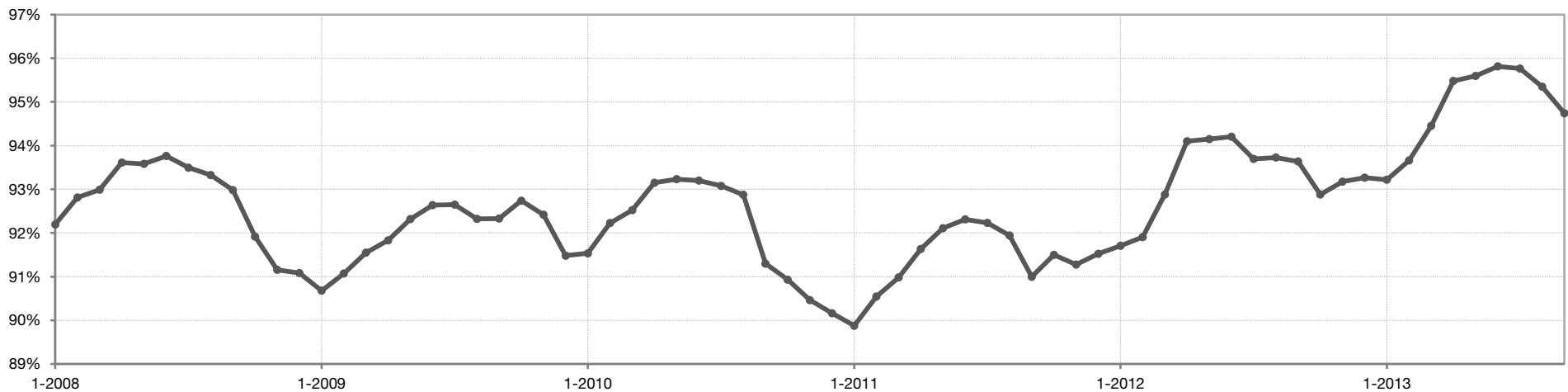


Year To Date



Month	Prior Year	Current Year	+/-
October	91.5%	92.9%	+1.5%
November	91.3%	93.2%	+2.1%
December	91.5%	93.3%	+1.9%
January	91.7%	93.2%	+1.7%
February	91.9%	93.7%	+1.9%
March	92.9%	94.5%	+1.7%
April	94.1%	95.5%	+1.5%
May	94.1%	95.6%	+1.5%
June	94.2%	95.8%	+1.7%
July	93.7%	95.8%	+2.2%
August	93.7%	95.3%	+1.7%
September	93.6%	94.7%	+1.2%
12-Month Avg	93.1%	94.7%	+1.7%

Historical Percent of Original List Price Received

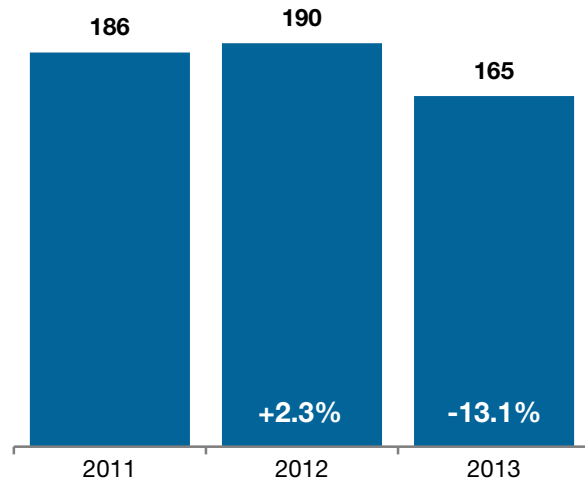


Housing Affordability Index

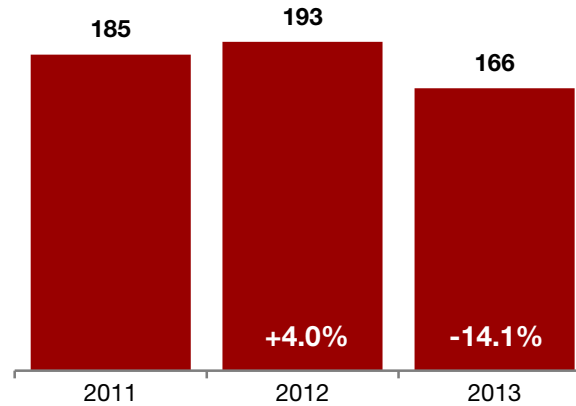
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



September

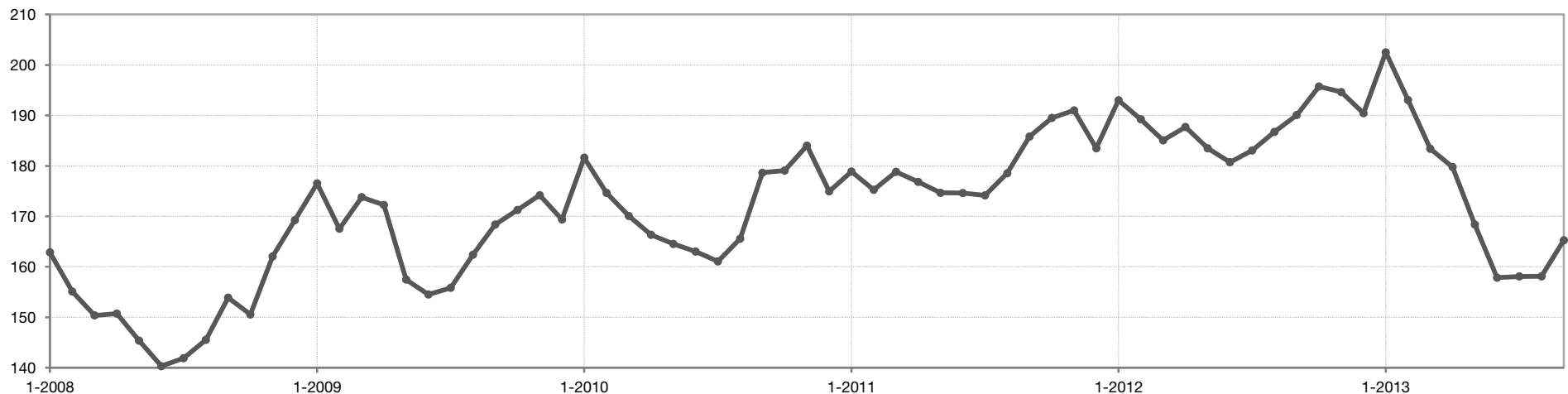


Year To Date



Month	Prior Year	Current Year	+/-
October	190	196	+3.3%
November	191	195	+1.9%
December	183	190	+3.8%
January	193	203	+4.9%
February	189	193	+2.0%
March	185	183	-0.9%
April	188	180	-4.2%
May	183	168	-8.2%
June	181	158	-12.7%
July	183	158	-13.6%
August	187	158	-15.3%
September	190	165	-13.1%
12-Month Avg	187	179	-4.3%

Historical Housing Affordability Index

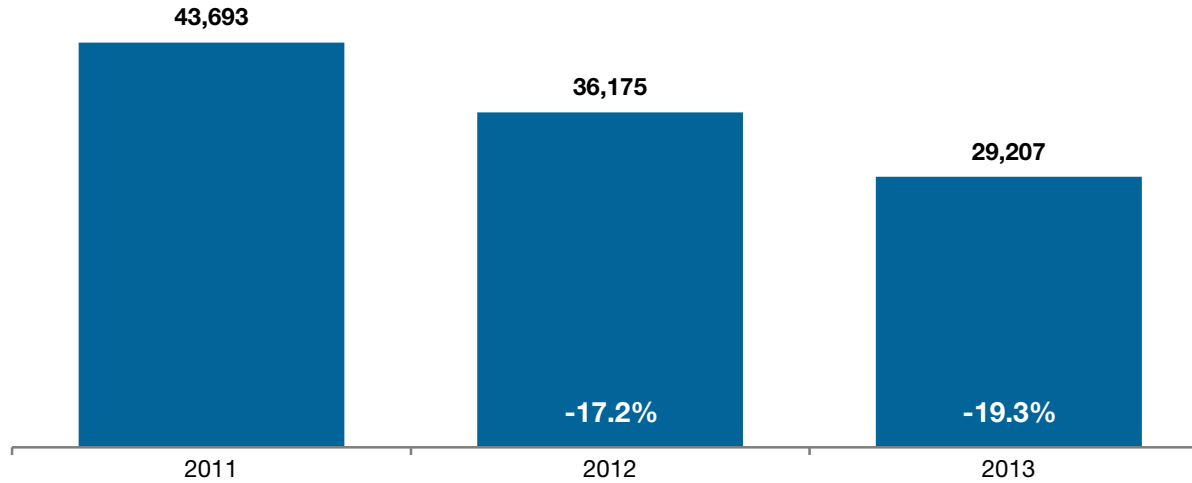


Inventory of Homes for Sale

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

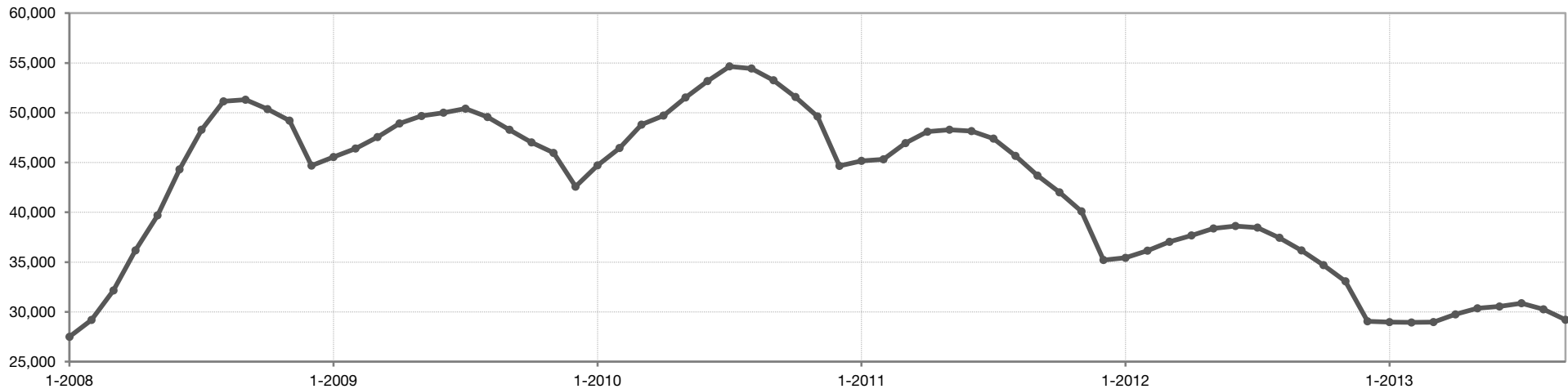


September



Month	Prior Year	Current Year	+/-
October	42,006	34,698	-17.4%
November	40,098	33,071	-17.5%
December	35,213	29,056	-17.5%
January	35,428	28,974	-18.2%
February	36,148	28,936	-20.0%
March	37,038	28,979	-21.8%
April	37,680	29,750	-21.0%
May	38,378	30,360	-20.9%
June	38,626	30,542	-20.9%
July	38,467	30,872	-19.7%
August	37,446	30,259	-19.2%
September	36,175	29,207	-19.3%
12-Month Avg	37,725	30,392	-19.5%

Historical Inventory of Homes for Sale

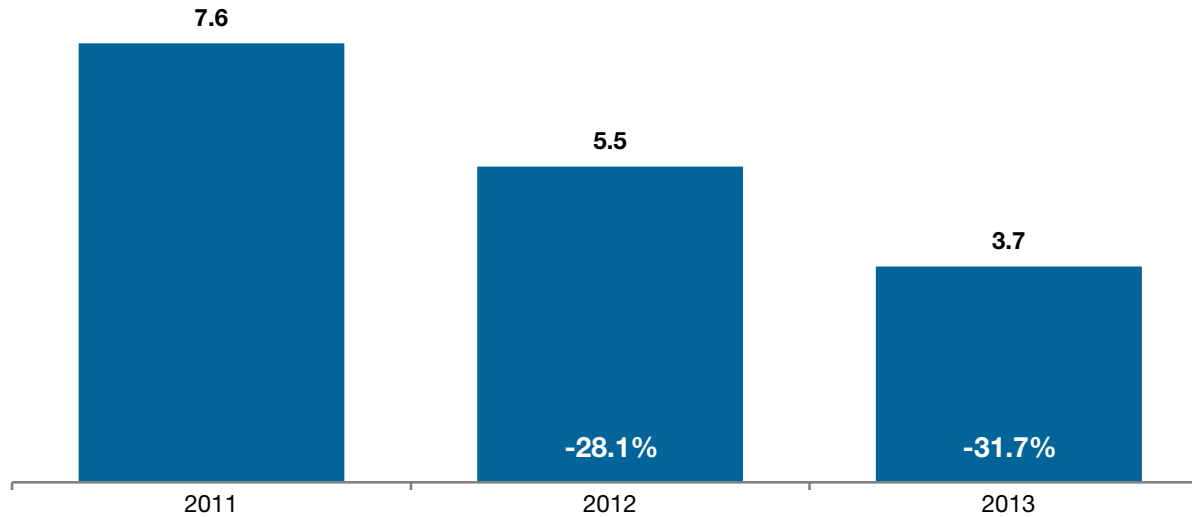


Months Supply of Inventory

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.



September



Month	Prior Year	Current Year	+/-
October	7.2	5.2	-28.7%
November	6.9	4.9	-29.1%
December	6.0	4.2	-29.5%
January	6.0	4.2	-30.2%
February	6.0	4.1	-31.4%
March	6.0	4.0	-33.5%
April	6.1	4.1	-33.2%
May	6.1	4.1	-33.3%
June	6.0	4.0	-33.6%
July	5.9	4.0	-32.8%
August	5.7	3.9	-32.2%
September	5.5	3.7	-31.7%
12-Month Avg	6.1	4.2	-31.5%

Historical Months Supply of Inventory

