

# Monthly Indicators

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



## September 2014

Markets across the nation seem to be back on the recovery track after a brief pause. One of the more encouraging aspects of this renewed recovery is that new construction of single-family homes reached six-year highs in August, according to the U.S. Commerce Department. Consumers are also finding more listings in their search results than they have in years. Inventory is rising in many neighborhoods as higher prices have motivated more sellers to list.

New Listings in the North Texas region increased 3.9 percent to 9,754. Pending Sales were up 8.2 percent to 7,731. Inventory levels fell 12.4 percent to 27,340 units.

Prices continued to gain traction. The Median Sales Price increased 7.7 percent to \$185,000. Days on Market was up 11.5 percent to 59 days. Sellers were encouraged as Months Supply of Inventory was down 12.9 percent to 3.4 months.

The departure of investors from the scene should benefit first-time homebuyers, but student debt and sluggish wage growth have slowed that transition. The economy is growing, but it's growing at a slower pace than desired. Thankfully, inflation remains tame, partly enabling the Federal Reserve to keep rates low for longer, contrary to the forecasts of most economists.

## Quick Facts

- 4.3%

+ 7.7%

- 12.4%

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

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# Market Overview

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



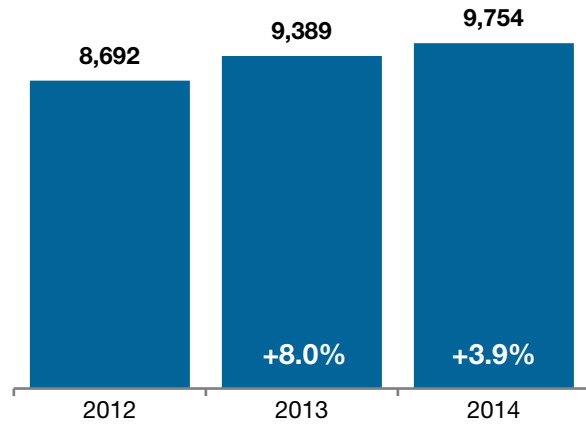
Key Metrics	Historical Sparklines	9-2013	9-2014	+/-	YTD 2013	YTD 2014	+/-
<b>New Listings</b>		9,389	<b>9,754</b>	+ 3.9%	105,030	<b>104,314</b>	- 0.7%
<b>Pending Sales</b>		7,143	<b>7,731</b>	+ 8.2%	77,487	<b>77,256</b>	- 0.3%
<b>Closed Sales</b>		8,025	<b>7,676</b>	- 4.3%	75,236	<b>74,154</b>	- 1.4%
<b>Days on Market Until Sale</b>		53	<b>59</b>	+ 11.5%	58	<b>53</b>	- 8.0%
<b>Median Sales Price</b>		\$171,761	<b>\$185,000</b>	+ 7.7%	\$172,500	<b>\$185,000</b>	+ 7.2%
<b>Percent of Original List Price Received</b>		95.6%	<b>96.1%</b>	+ 0.5%	95.8%	<b>96.2%</b>	+ 0.5%
<b>Housing Affordability Index</b>		171	<b>163</b>	- 5.0%	170	<b>163</b>	- 4.6%
<b>Inventory of Homes for Sale</b>		31,224	<b>27,340</b>	- 12.4%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.9	<b>3.4</b>	- 12.9%	--	--	--

# New Listings

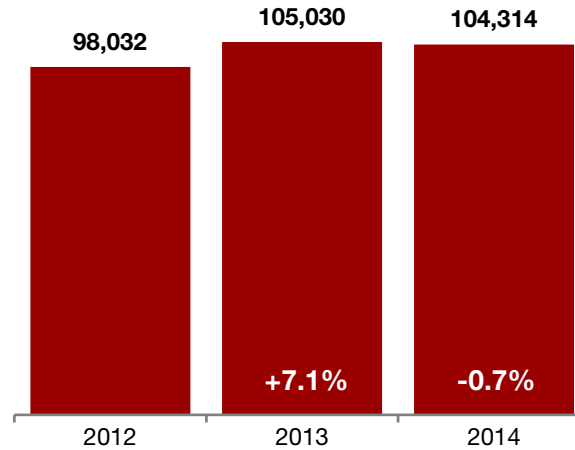
A count of the properties that have been newly listed on the market in a given month.



## September

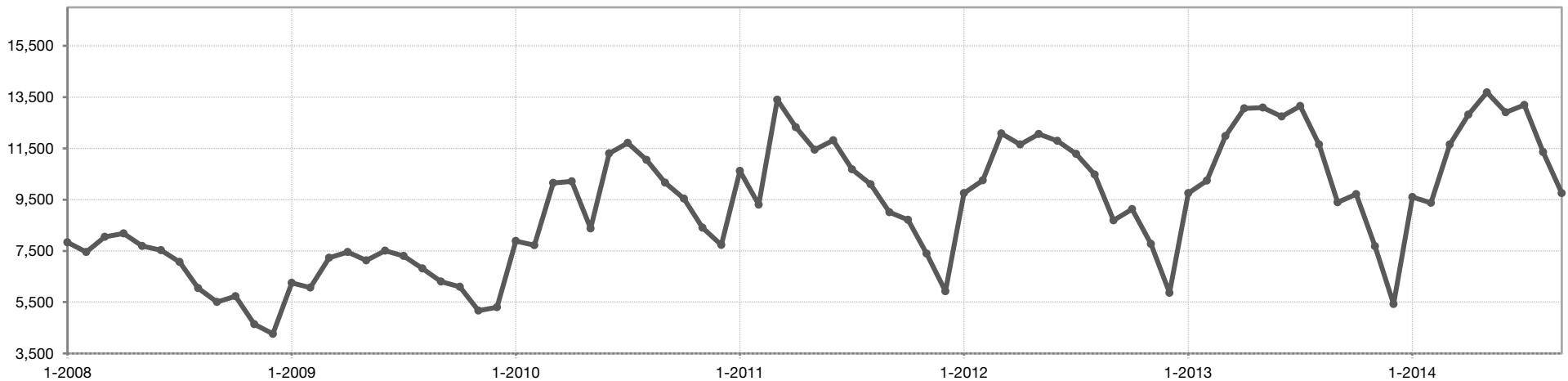


## Year To Date



Month	Prior Year	Current Year	+/-
October	9,129	9,713	+6.4%
November	7,767	7,684	-1.1%
December	5,861	5,423	-7.5%
January	9,753	9,593	-1.6%
February	10,241	9,370	-8.5%
March	11,978	11,650	-2.7%
April	13,055	12,817	-1.8%
May	13,083	13,683	+4.6%
June	12,737	12,904	+1.3%
July	13,146	13,193	+0.4%
August	11,648	11,350	-2.6%
September	9,389	9,754	+3.9%
12-Month Avg	10,649	10,595	-0.5%

## Historical New Listing Activity

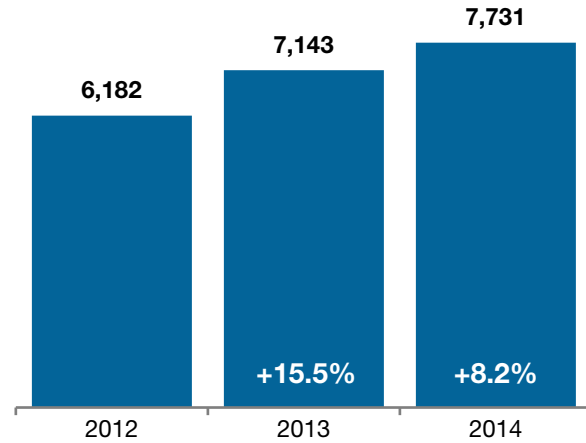


# Pending Sales

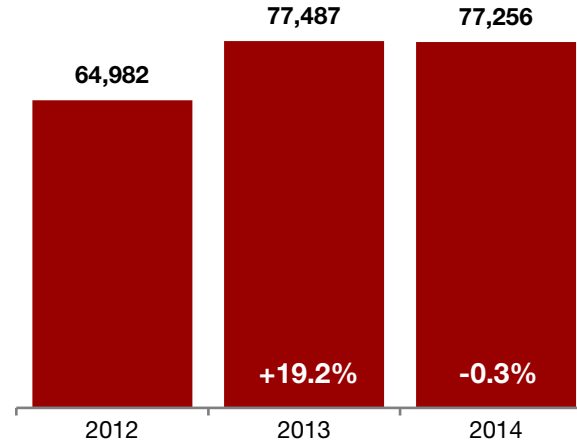
A count of the properties on which offers have been accepted in a given month.



## September

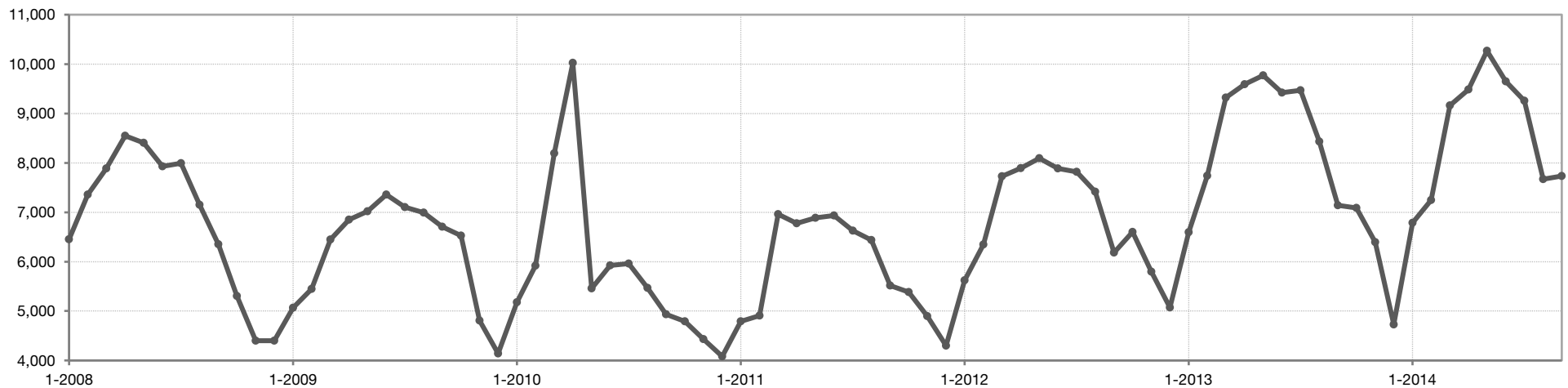


## Year To Date



Month	Prior Year	Current Year	+/-
October	6,603	7,089	+7.4%
November	5,798	6,394	+10.3%
December	5,071	4,725	-6.8%
January	6,597	6,788	+2.9%
February	7,739	7,246	-6.4%
March	9,321	9,162	-1.7%
April	9,592	9,485	-1.1%
May	9,769	10,268	+5.1%
June	9,421	9,649	+2.4%
July	9,471	9,256	-2.3%
August	8,434	7,671	-9.0%
September	7,143	7,731	+8.2%
12-Month Avg	7,913	7,955	+0.5%

## Historical Pending Sales Activity

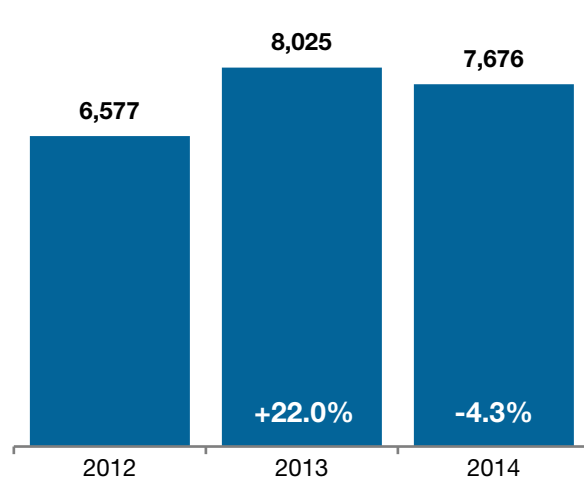


# Closed Sales

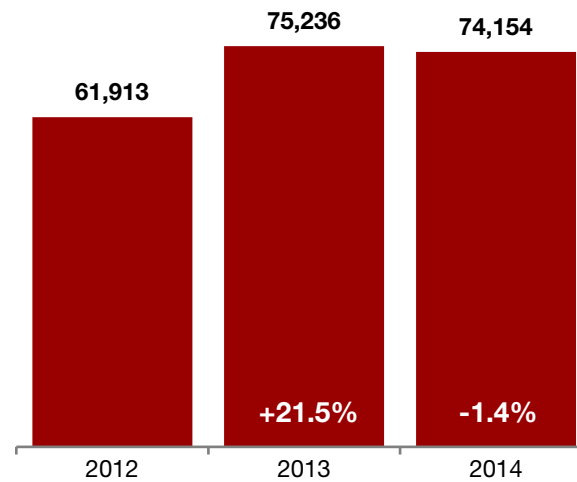
A count of the properties that have closed in a given month.



## September

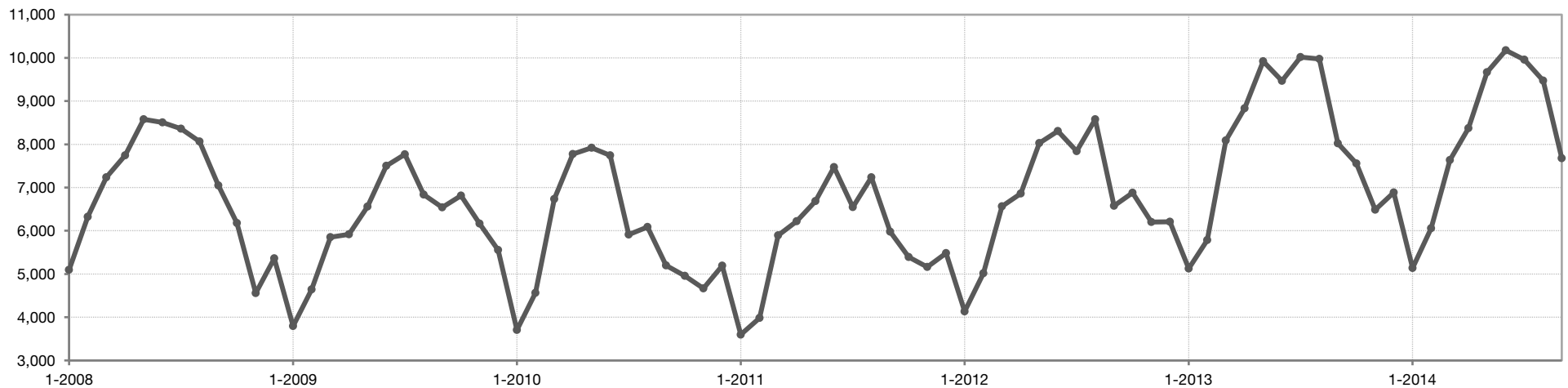


## Year To Date



Month	Prior Year	Current Year	+/-
October	6,880	7,559	+9.9%
November	6,203	6,485	+4.5%
December	6,209	6,883	+10.9%
January	5,125	5,136	+0.2%
February	5,784	6,055	+4.7%
March	8,089	7,638	-5.6%
April	8,833	8,371	-5.2%
May	9,921	9,670	-2.5%
June	9,469	10,176	+7.5%
July	10,016	9,959	-0.6%
August	9,974	9,473	-5.0%
September	8,025	7,676	-4.3%
12-Month Avg	7,877	7,923	+0.6%

## Historical Closed Sales Activity

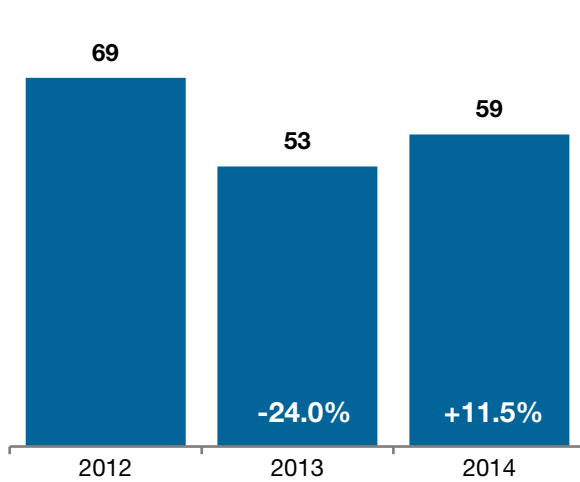


# Days on Market Until Sale

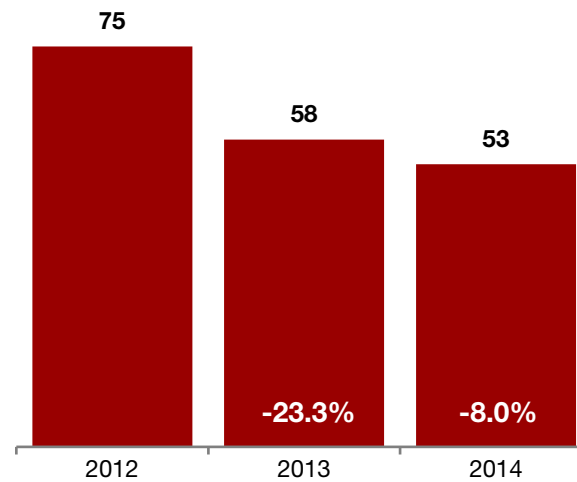
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September

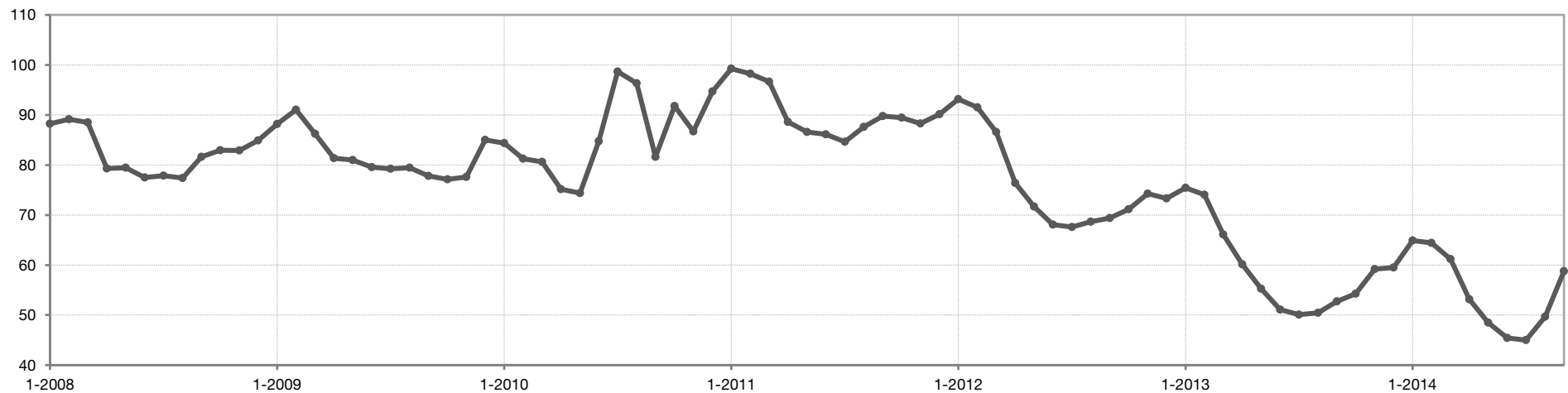


## Year To Date



Month	Prior Year	Current Year	+/-
October	71	54	-23.7%
November	74	59	-20.3%
December	73	59	-18.8%
January	75	65	-13.9%
February	74	64	-13.0%
March	66	61	-7.4%
April	60	53	-11.6%
May	55	48	-12.2%
June	51	45	-11.1%
July	50	45	-10.2%
August	50	50	-1.6%
September	53	59	+11.5%
12-Month Avg	61	54	-11.1%

## Historical Days on Market Until Sale

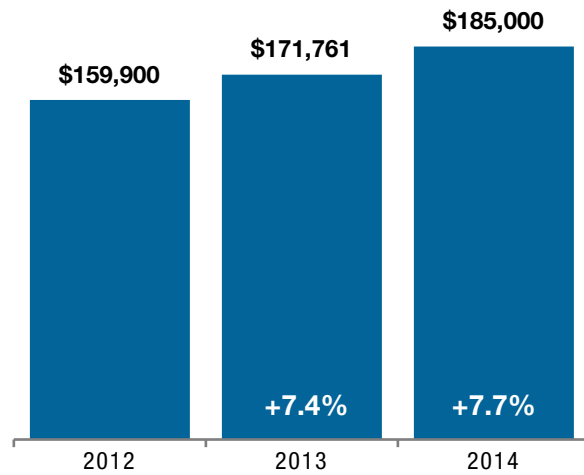


# Median Sales Price

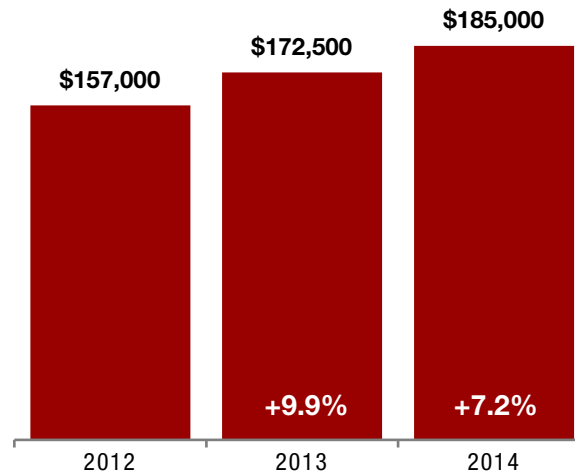
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## September

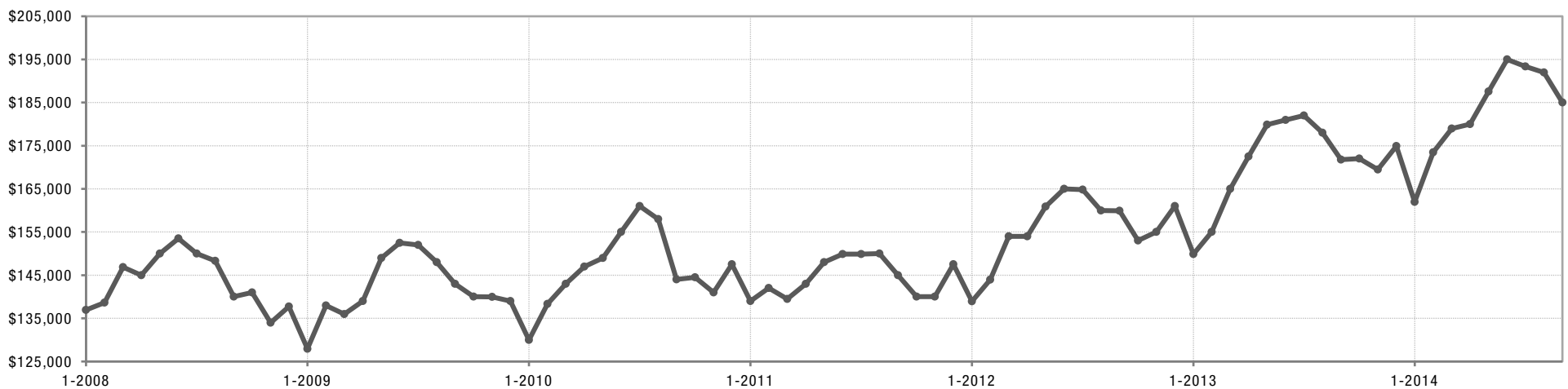


## Year To Date



Month	Prior Year	Current Year	+/-
October	\$153,000	\$172,000	+12.4%
November	\$155,000	\$169,500	+9.4%
December	\$161,000	\$174,900	+8.6%
January	\$149,900	\$162,000	+8.1%
February	\$155,000	\$173,465	+11.9%
March	\$165,000	\$179,000	+8.5%
April	\$172,500	\$180,000	+4.3%
May	\$179,900	\$187,570	+4.3%
June	\$181,000	\$195,000	+7.7%
July	\$182,000	\$193,400	+6.3%
August	\$178,000	\$192,000	+7.9%
September	\$171,761	\$185,000	+7.7%
12-Month Med	\$169,900	\$181,995	+7.1%

## Historical Median Sales Price



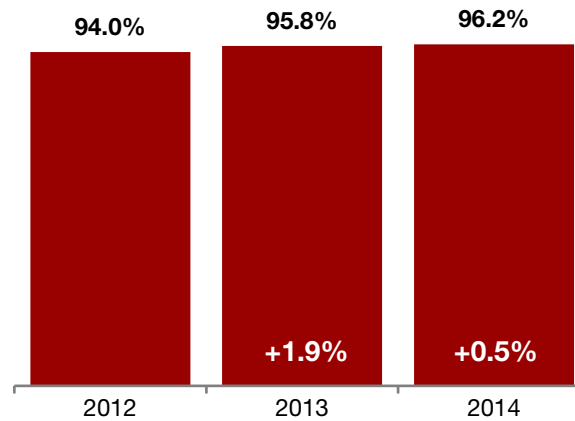
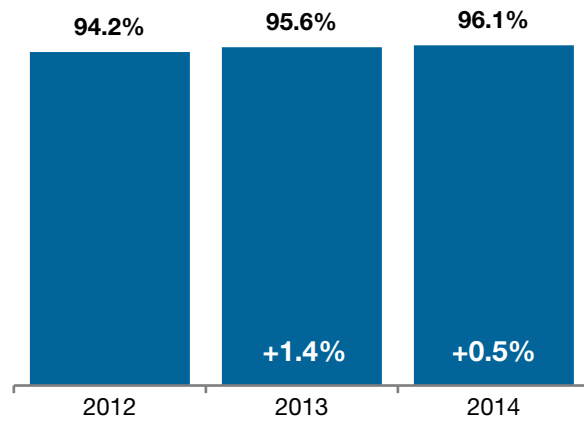
# Percent of Original List Price Received

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.



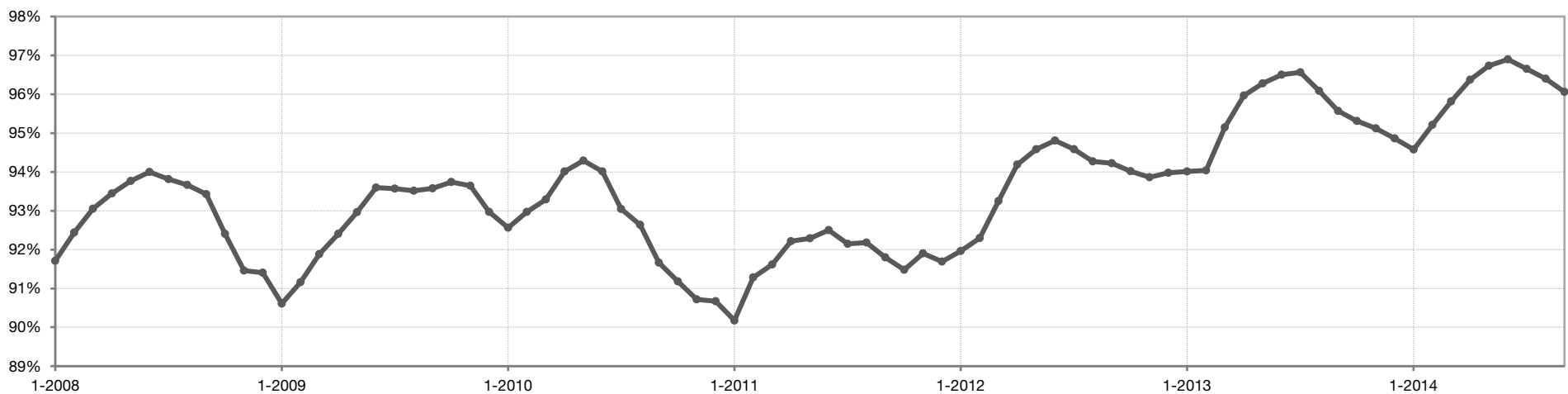
## September

## Year To Date



Month	Prior Year	Current Year	+/-
October	94.0%	95.3%	+1.4%
November	93.9%	95.1%	+1.3%
December	94.0%	94.9%	+0.9%
January	94.0%	94.6%	+0.6%
February	94.0%	95.2%	+1.2%
March	95.1%	95.8%	+0.7%
April	96.0%	96.4%	+0.4%
May	96.3%	96.7%	+0.5%
June	96.5%	96.9%	+0.4%
July	96.6%	96.6%	+0.1%
August	96.1%	96.4%	+0.3%
September	95.6%	96.1%	+0.5%
<b>12-Month Avg</b>	<b>95.4%</b>	<b>96.0%</b>	<b>+0.6%</b>

## Historical Percent of Original List Price Received



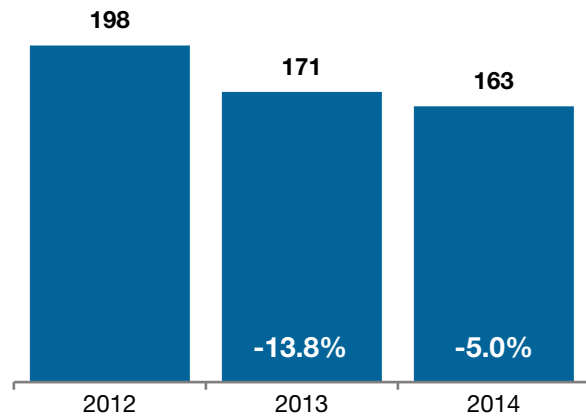


# Housing Affordability Index

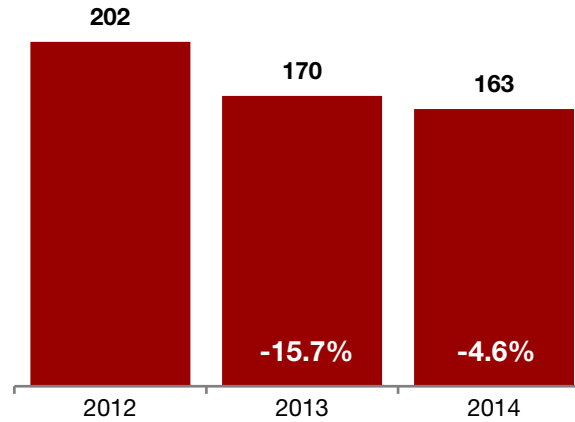
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## September

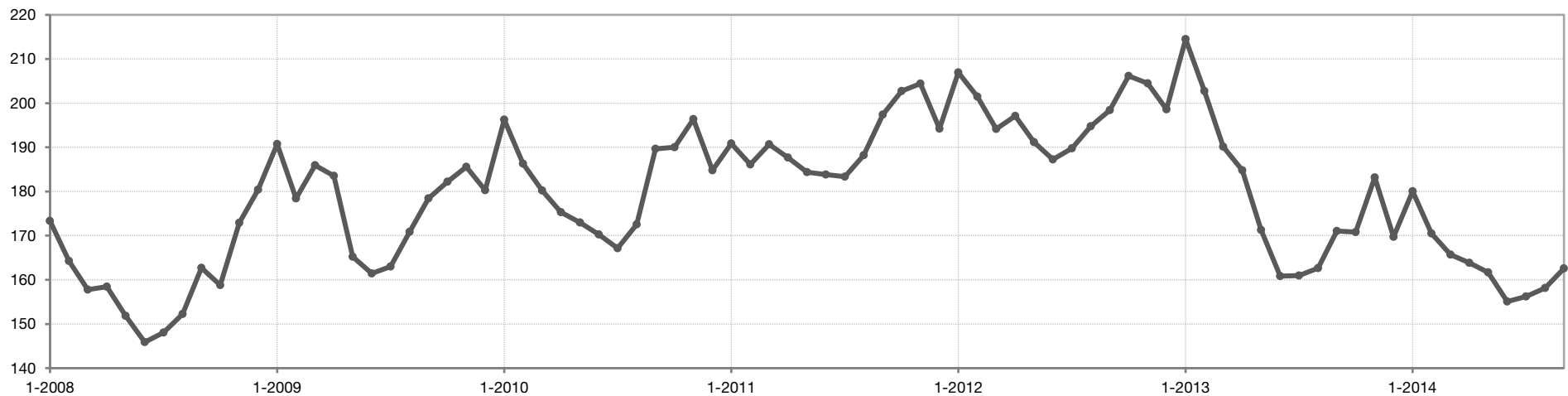


## Year To Date



Month	Prior Year	Current Year	+/-
October	206	171	-17.2%
November	204	183	-10.4%
December	199	170	-14.5%
January	214	180	-16.1%
February	203	170	-15.9%
March	190	166	-12.9%
April	185	164	-11.3%
May	171	162	-5.6%
June	161	155	-3.6%
July	161	156	-3.0%
August	163	158	-2.8%
September	171	163	-5.0%
<b>12-Month Avg</b>	<b>186</b>	<b>166</b>	<b>-9.8%</b>

## Historical Housing Affordability Index

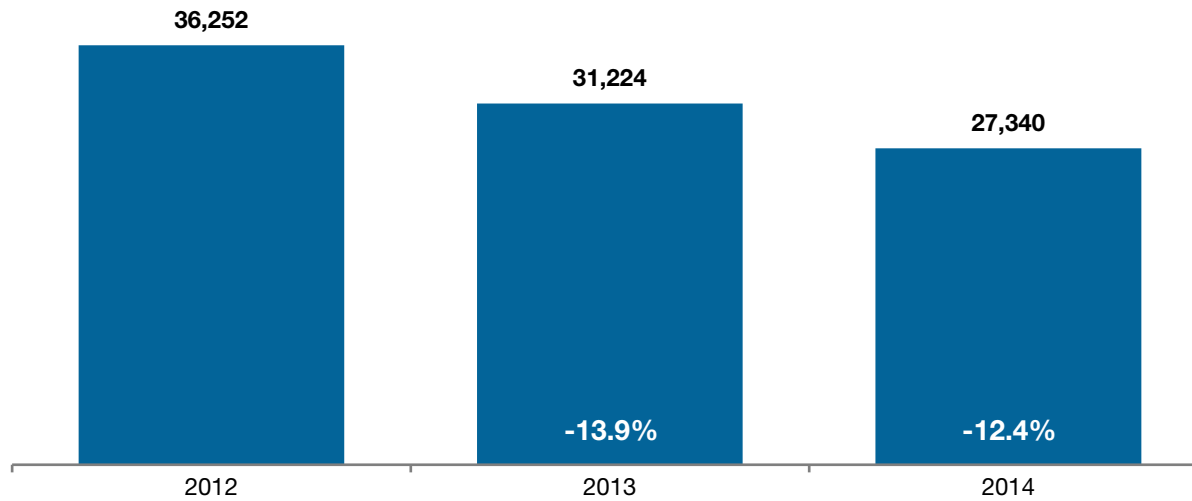


# Inventory of Homes for Sale

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

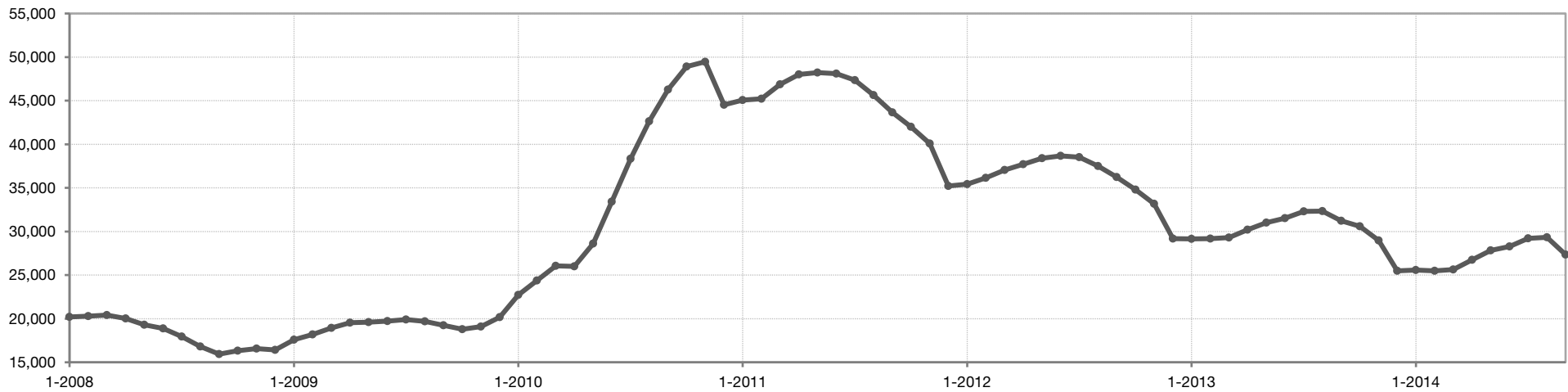


## September



Month	Prior Year	Current Year	+/-
October	34,786	30,588	-12.1%
November	33,177	28,961	-12.7%
December	29,190	25,489	-12.7%
January	29,155	25,593	-12.2%
February	29,175	25,483	-12.7%
March	29,301	25,640	-12.5%
April	30,202	26,735	-11.5%
May	31,022	27,833	-10.3%
June	31,527	28,288	-10.3%
July	32,315	29,223	-9.6%
August	32,329	29,345	-9.2%
September	31,224	27,340	-12.4%
12-Month Avg	31,117	27,543	-11.5%

## Historical Inventory of Homes for Sale

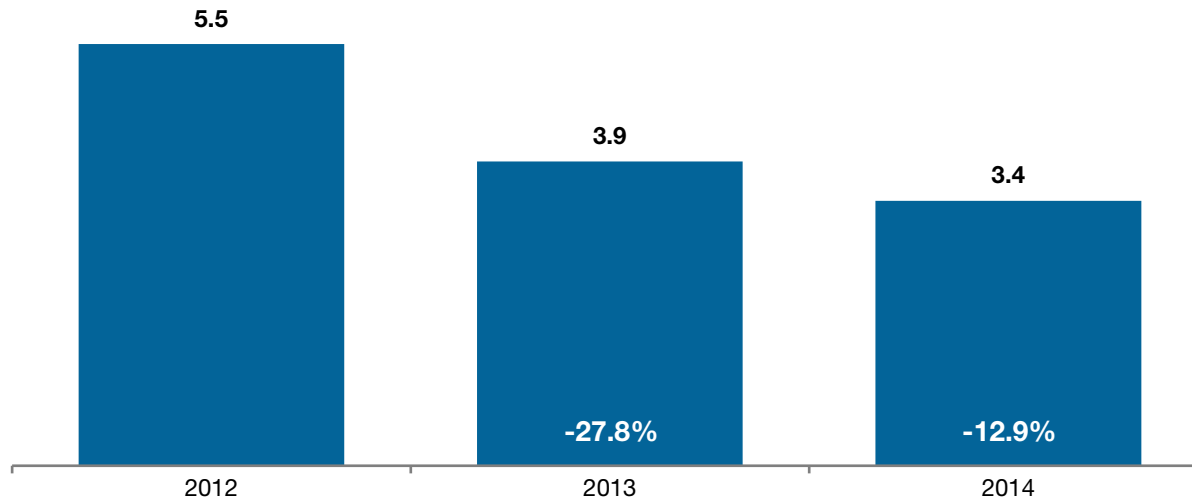


# Months Supply of Inventory

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	5.2	3.8	-25.6%
November	4.9	3.6	-25.8%
December	4.2	3.2	-24.8%
January	4.2	3.2	-23.6%
February	4.1	3.2	-22.3%
March	4.1	3.2	-20.6%
April	4.1	3.4	-18.0%
May	4.1	3.5	-15.8%
June	4.1	3.5	-14.5%
July	4.2	3.7	-12.1%
August	4.1	3.7	-10.1%
September	3.9	3.4	-12.9%
12-Month Avg	4.3	3.5	-19.1%

## Historical Months Supply of Inventory

