

Monthly Indicators

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



November 2013

November was largely another encouraging month for residential real estate. Our attention has shifted from multiyear high prices and sales volumes to seller activity, inventory levels and building permits. And let's not forget the calendar effect. As families gather together, fewer house hunters are scheduling showings and writing offers. Watch for month-to-month activity to moderate while year-over-year comparisons remain strong.

New Listings in the North Texas region decreased 1.9 percent to 7,615. Pending Sales were down 3.1 percent to 5,619. Inventory levels shrank 19.3 percent to 26,719 units.

Prices got a lift. The Median Sales Price increased 9.7 percent to \$170,000. Days on Market was down 19.8 percent to 60 days. Absorption rates improved as Months Supply of Inventory was down 30.8 percent to 3.4 months.

Recent economic and jobs data have surprised to the upside by exceeding expectations. This likely keeps the new Federal Reserve leadership on track for March 2014 tapering. Non-farm payrolls grew by 204,000 jobs in October, outperforming Wall Street expectations. In another bullish sign, August payrolls were revised upward to a 238,000 job gain – positive momentum that should support housing recovery. Just in time for the holidays.

Quick Facts

- 6.7%

+ 9.7%

- 19.3%

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.



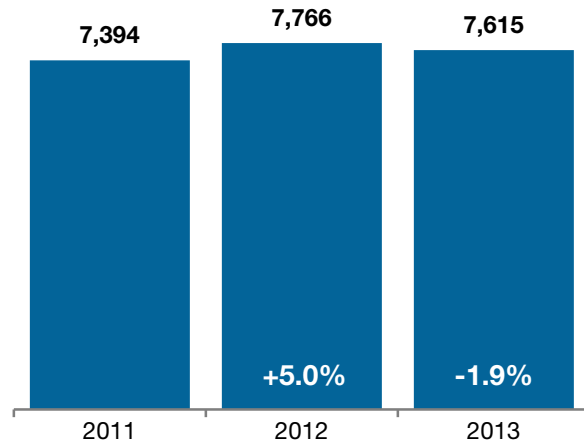
Key Metrics	Historical Sparklines	11-2012	11-2013	+/-	YTD 2012	YTD 2013	+/-
New Listings		7,766	7,615	- 1.9%	114,925	122,154	+ 6.3%
Pending Sales		5,801	5,619	- 3.1%	77,396	90,256	+ 16.6%
Closed Sales		6,201	5,785	- 6.7%	74,983	88,156	+ 17.6%
Days on Market Until Sale		75	60	- 19.8%	75	58	- 22.7%
Median Sales Price		\$155,000	\$170,000	+ 9.7%	\$156,500	\$172,500	+ 10.2%
Percent of Original List Price Received		93.2%	94.7%	+ 1.6%	93.4%	95.0%	+ 1.7%
Housing Affordability Index		195	177	- 8.9%	193	175	- 9.3%
Inventory of Homes for Sale		33,100	26,719	- 19.3%	--	--	--
Months Supply of Homes for Sale		4.9	3.4	- 30.8%	--	--	--

New Listings

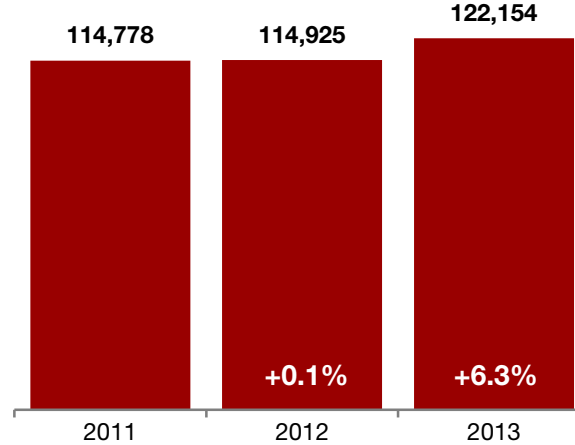
A count of the properties that have been newly listed on the market in a given month.



November

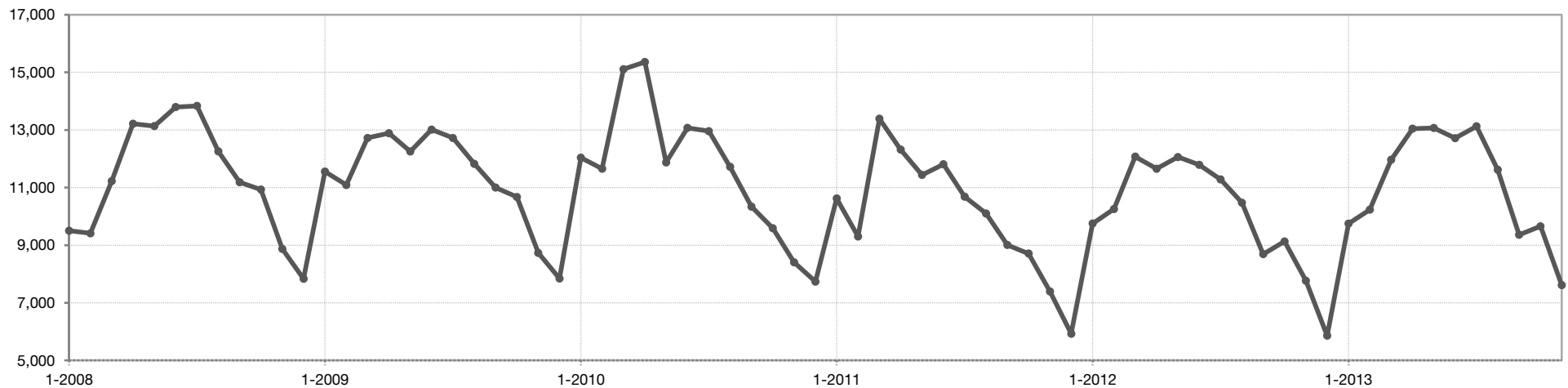


Year To Date



Month	Prior Year	Current Year	+/-
December	5,927	5,860	-1.1%
January	9,753	9,749	-0.0%
February	10,255	10,234	-0.2%
March	12,074	11,966	-0.9%
April	11,652	13,044	+11.9%
May	12,058	13,069	+8.4%
June	11,789	12,714	+7.8%
July	11,284	13,127	+16.3%
August	10,474	11,619	+10.9%
September	8,691	9,362	+7.7%
October	9,129	9,655	+5.8%
November	7,766	7,615	-1.9%
12-Month Avg	10,071	10,668	+5.9%

Historical New Listing Activity

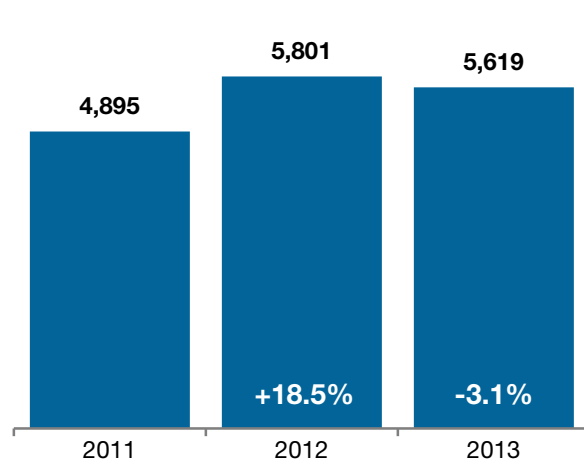


Pending Sales

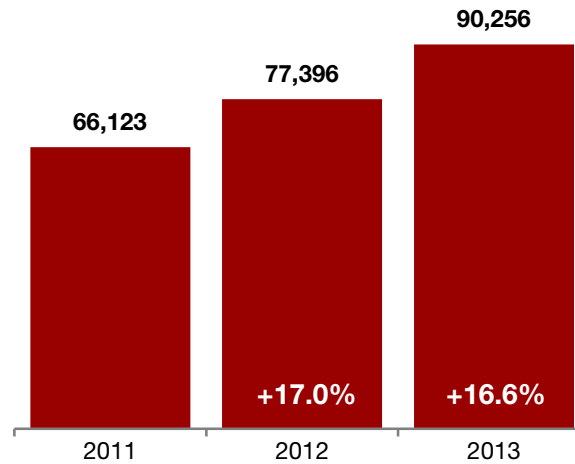
A count of the properties on which offers have been accepted in a given month.



November

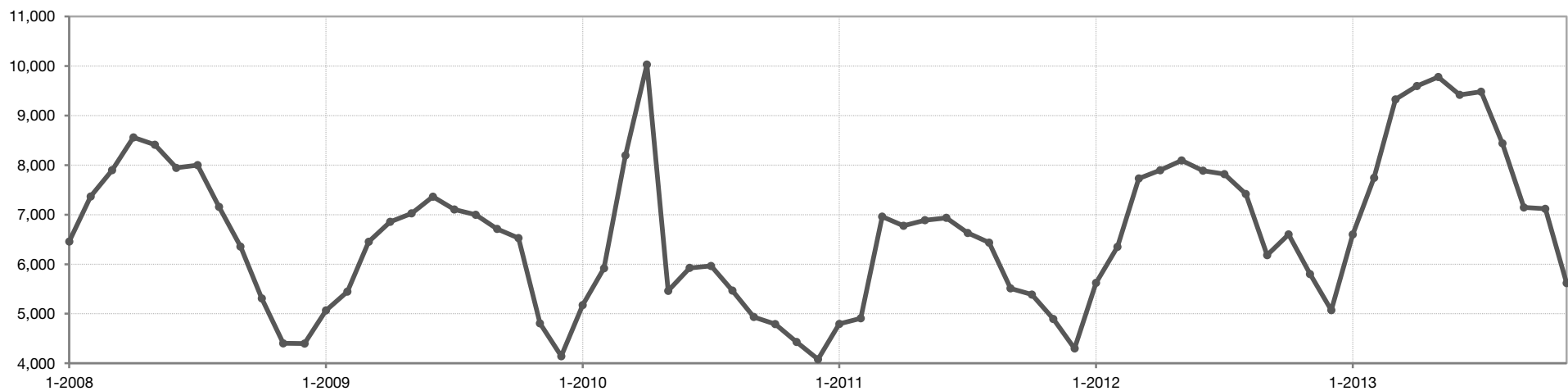


Year To Date



Month	Prior Year	Current Year	+/-
December	4,301	5,073	+17.9%
January	5,624	6,600	+17.4%
February	6,350	7,743	+21.9%
March	7,730	9,325	+20.6%
April	7,895	9,595	+21.5%
May	8,093	9,777	+20.8%
June	7,887	9,417	+19.4%
July	7,817	9,480	+21.3%
August	7,416	8,438	+13.8%
September	6,182	7,145	+15.6%
October	6,601	7,117	+7.8%
November	5,801	5,619	-3.1%
12-Month Avg	6,808	7,944	+16.7%

Historical Pending Sales Activity

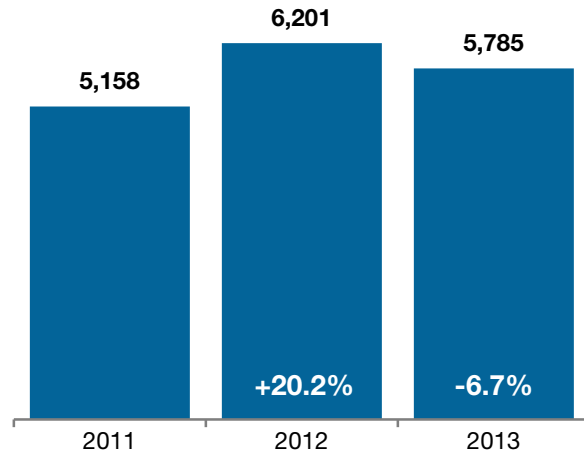


Closed Sales

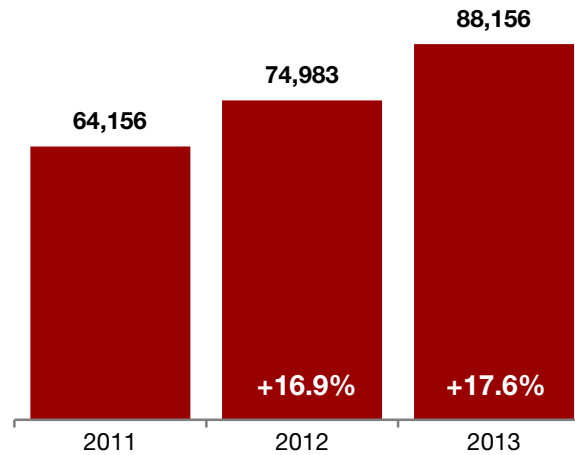
A count of the properties that have closed in a given month.



November

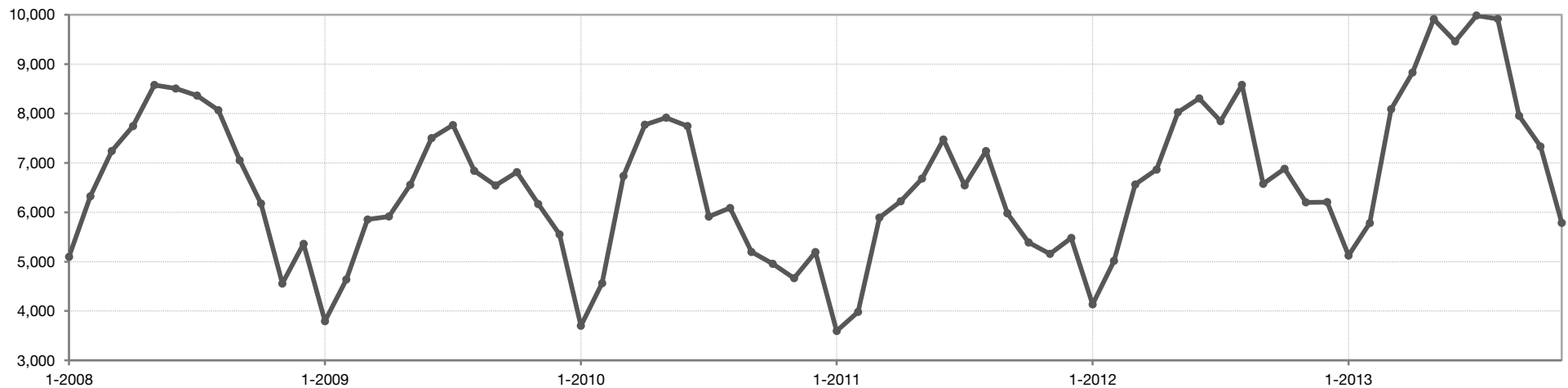


Year To Date



Month	Prior Year	Current Year	+/-
December	5,480	6,206	+13.2%
January	4,135	5,123	+23.9%
February	5,016	5,781	+15.3%
March	6,562	8,087	+23.2%
April	6,863	8,828	+28.6%
May	8,024	9,911	+23.5%
June	8,305	9,458	+13.9%
July	7,843	9,983	+27.3%
August	8,579	9,915	+15.6%
September	6,575	7,953	+21.0%
October	6,880	7,332	+6.6%
November	6,201	5,785	-6.7%
12-Month Avg	6,705	7,864	+17.3%

Historical Closed Sales Activity

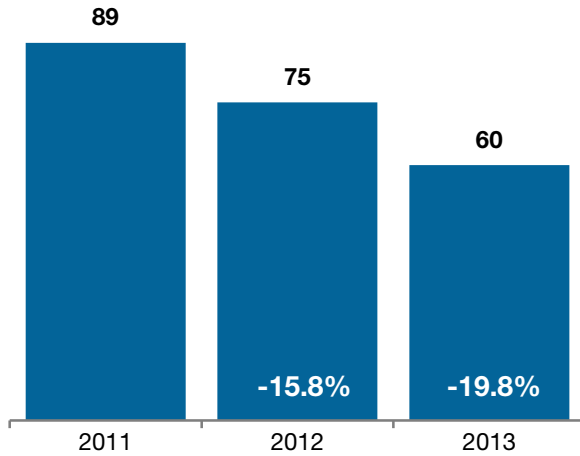


Days on Market Until Sale

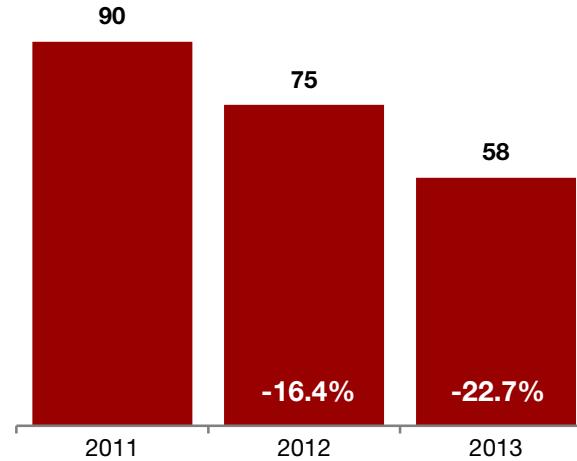
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

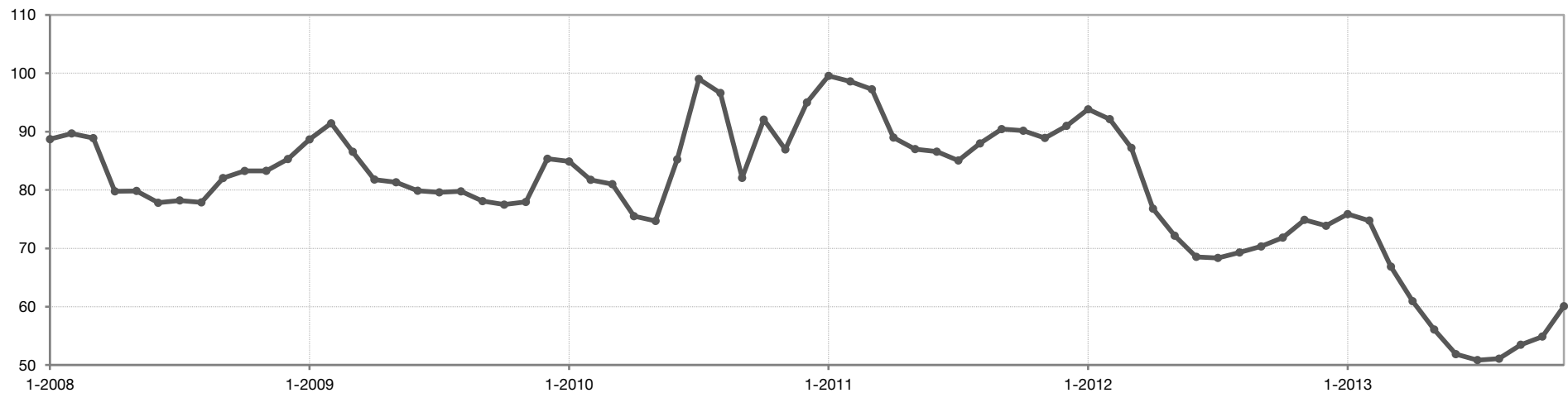


Year To Date



Month	Prior Year	Current Year	+/-
December	91	74	-18.8%
January	94	76	-19.1%
February	92	75	-18.9%
March	87	67	-23.3%
April	77	61	-20.6%
May	72	56	-22.3%
June	69	52	-24.3%
July	68	51	-25.6%
August	69	51	-26.3%
September	70	53	-23.9%
October	72	55	-23.6%
November	75	60	-19.8%
12-Month Avg	76	59	-22.4%

Historical Days on Market Until Sale

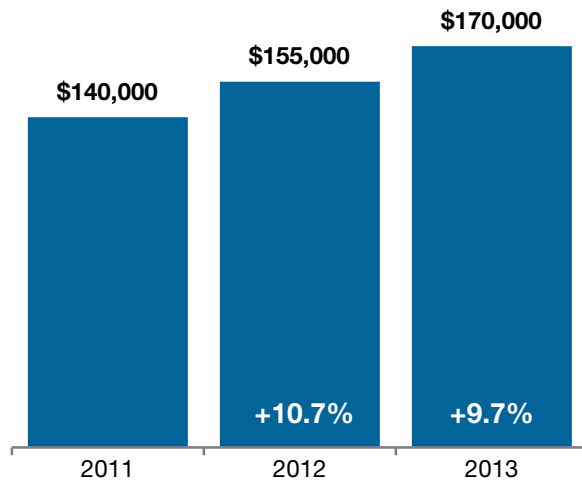


Median Sales Price

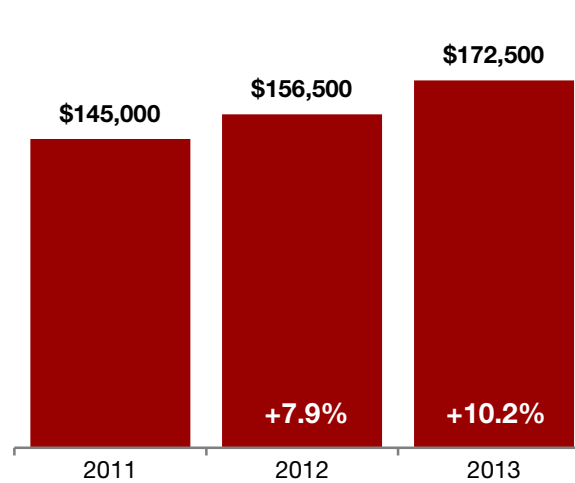
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November

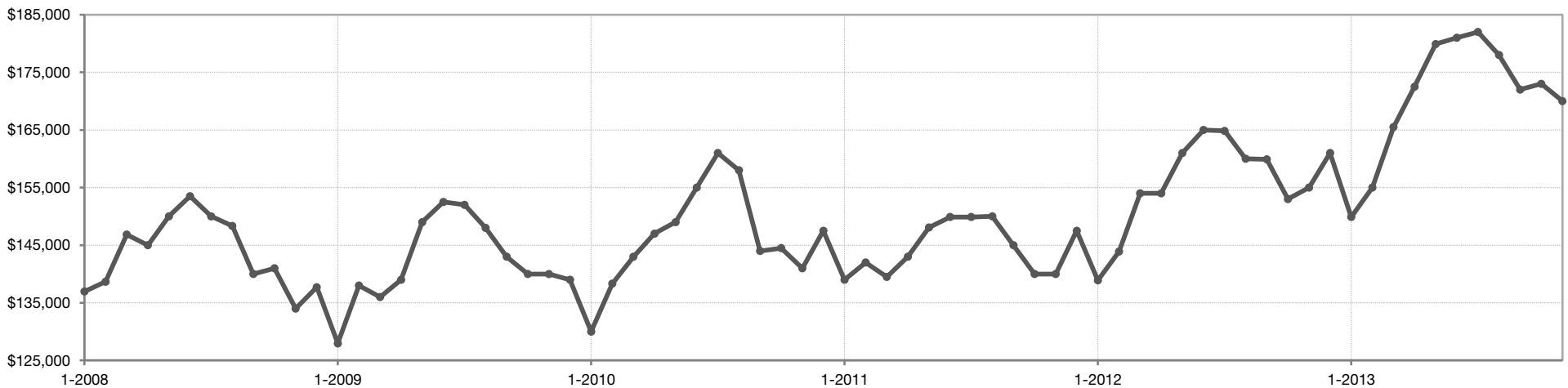


Year To Date



Month	Prior Year	Current Year	+/-
December	\$147,500	\$161,000	+9.2%
January	\$138,900	\$149,900	+7.9%
February	\$143,900	\$155,000	+7.7%
March	\$154,000	\$165,500	+7.5%
April	\$154,000	\$172,500	+12.0%
May	\$160,995	\$179,900	+11.7%
June	\$165,000	\$181,000	+9.7%
July	\$164,829	\$182,000	+10.4%
August	\$160,000	\$178,000	+11.3%
September	\$159,900	\$172,000	+7.6%
October	\$153,000	\$173,000	+13.1%
November	\$155,000	\$170,000	+9.7%
12-Month Med	\$155,621	\$171,925	+10.5%

Historical Median Sales Price

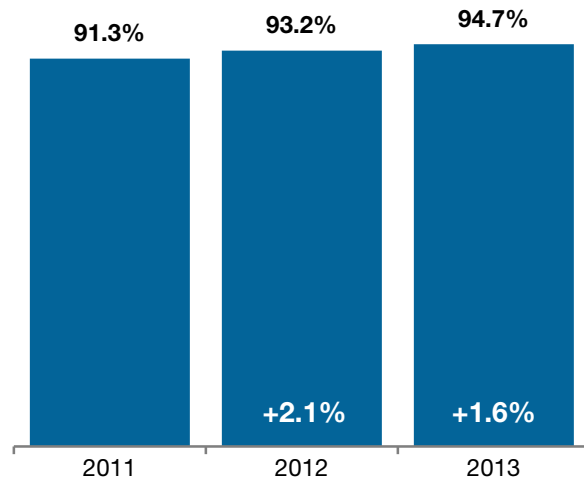


Percent of Original List Price Received

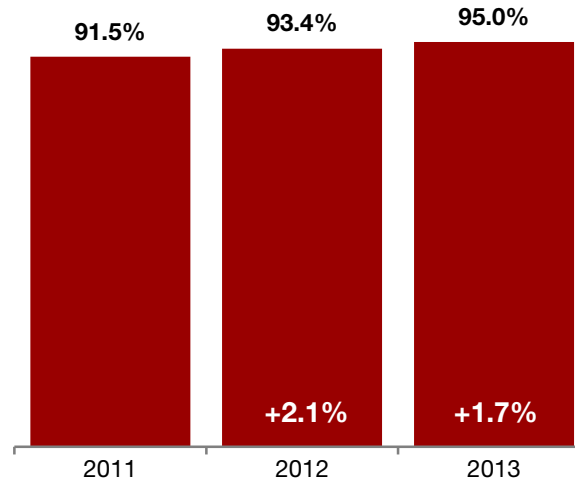
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November

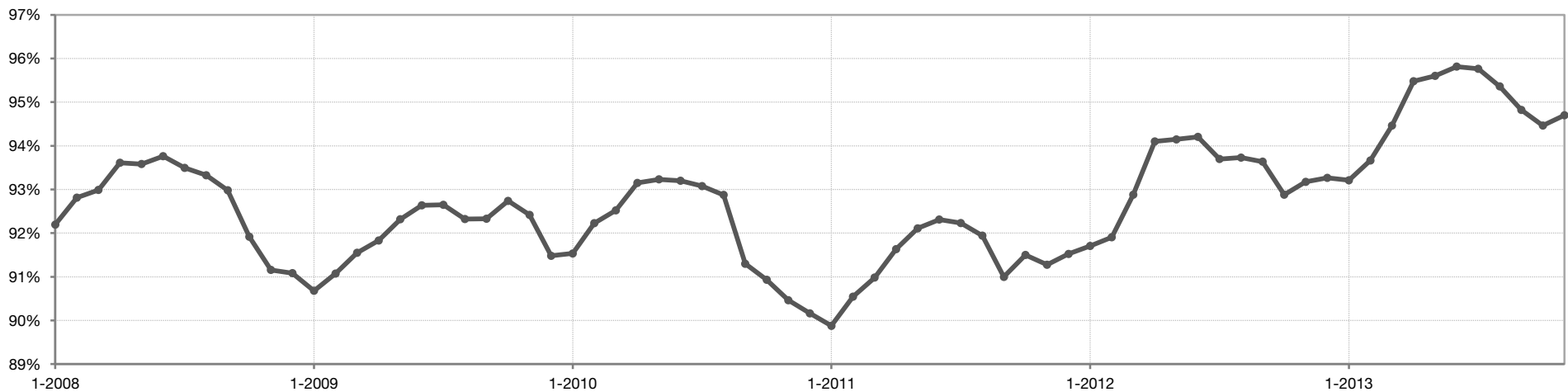


Year To Date



Month	Prior Year	Current Year	+/-
December	91.5%	93.3%	+1.9%
January	91.7%	93.2%	+1.6%
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%	95.4%	+1.7%
September	93.6%	94.8%	+1.3%
October	92.9%	94.5%	+1.7%
November	93.2%	94.7%	+1.6%
12-Month Avg	93.3%	94.9%	+1.7%

Historical Percent of Original List Price Received



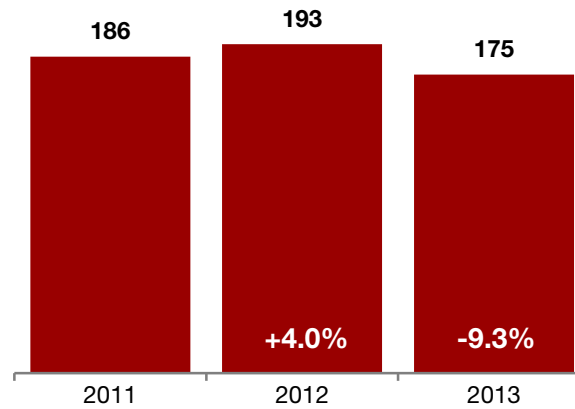
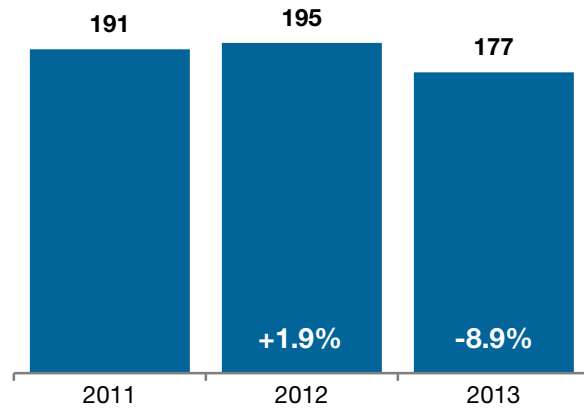
Housing Affordability Index

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.**



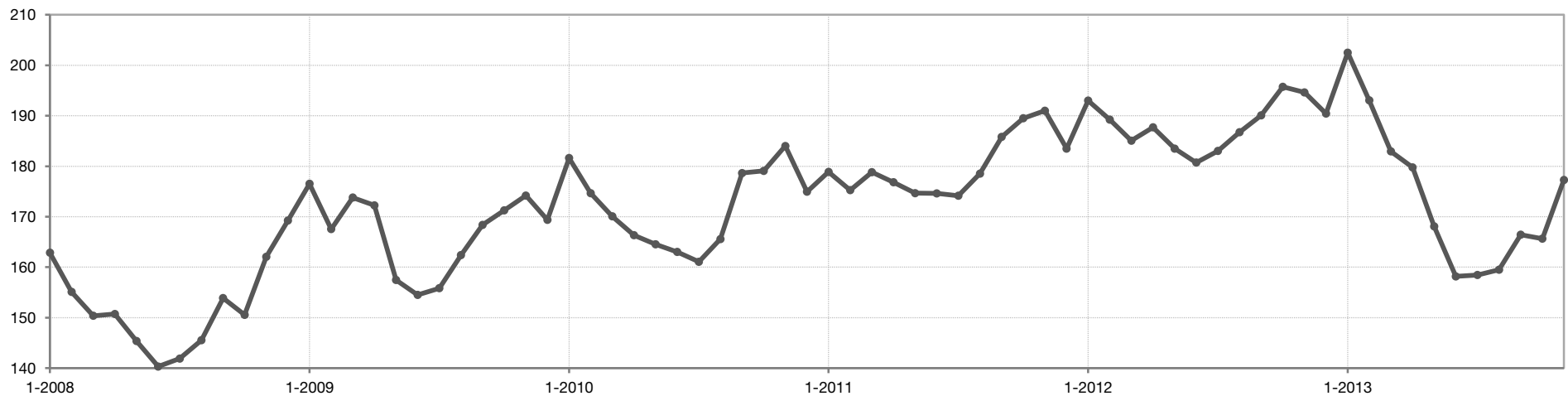
November

Year To Date



Month	Prior Year	Current Year	+/-
December	183	190	+3.8%
January	193	203	+4.9%
February	189	193	+2.0%
March	185	183	-1.1%
April	188	180	-4.2%
May	183	168	-8.4%
June	181	158	-12.5%
July	183	158	-13.4%
August	187	160	-14.6%
September	190	166	-12.4%
October	196	166	-15.4%
November	195	177	-8.9%
12-Month Avg	188	175	-6.7%

Historical Housing Affordability Index

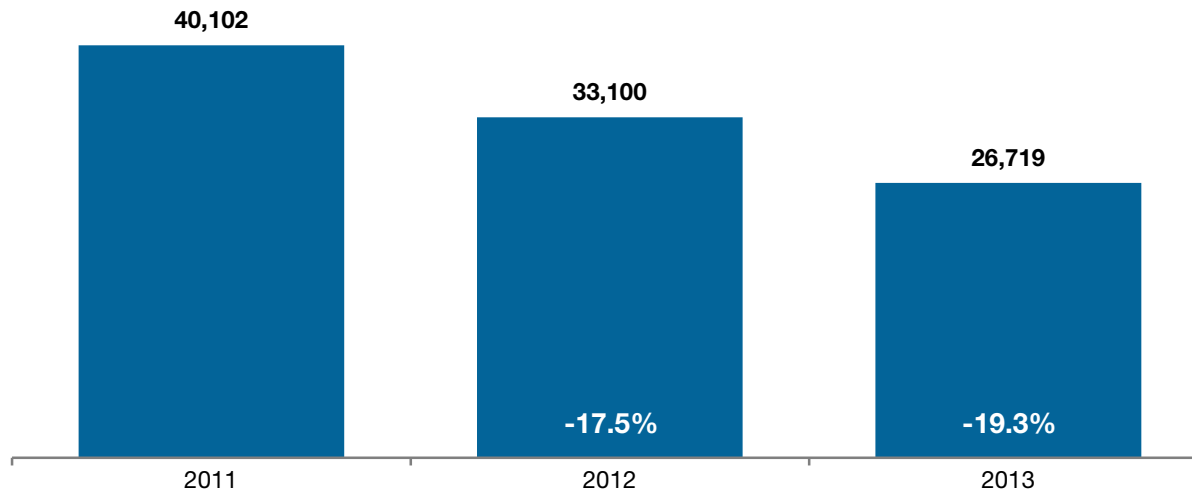


Inventory of Homes for Sale

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

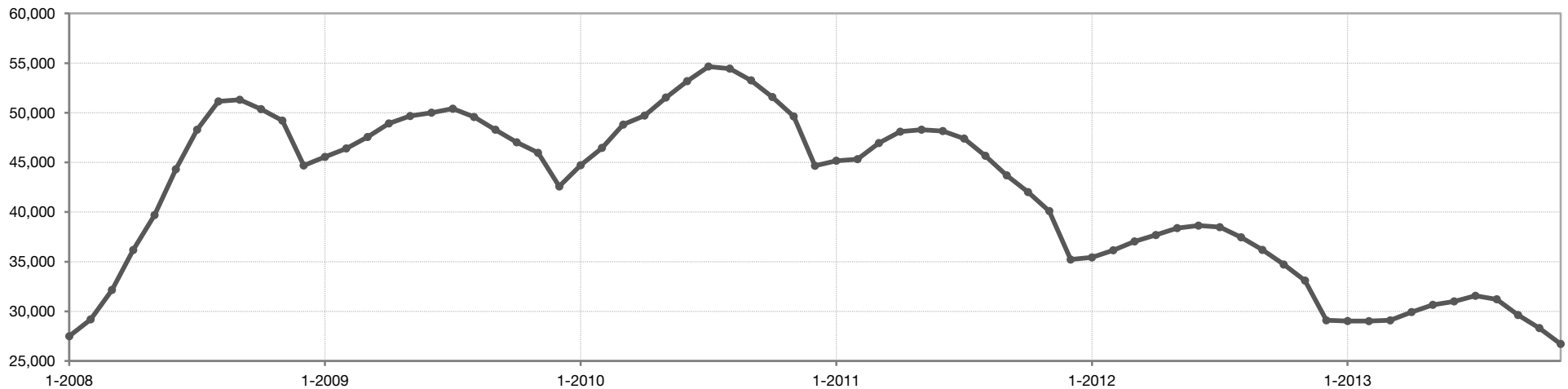


November



Month	Prior Year	Current Year	+/-
December	35,217	29,099	-17.4%
January	35,432	29,031	-18.1%
February	36,152	29,018	-19.7%
March	37,043	29,093	-21.5%
April	37,686	29,928	-20.6%
May	38,385	30,659	-20.1%
June	38,635	31,007	-19.7%
July	38,479	31,569	-18.0%
August	37,459	31,220	-16.7%
September	36,189	29,632	-18.1%
October	34,717	28,320	-18.4%
November	33,100	26,719	-19.3%
12-Month Avg	36,541	29,608	-19.0%

Historical Inventory of Homes for Sale

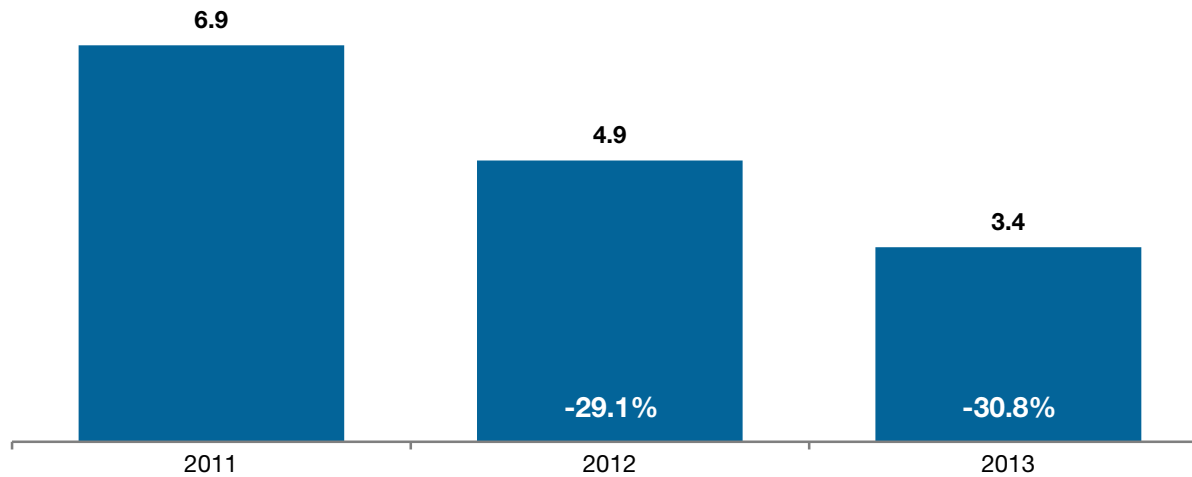


Months Supply of Inventory

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.



November



Month	Prior Year	Current Year	+/-
December	6.0	4.2	-29.4%
January	6.0	4.2	-30.0%
February	6.0	4.1	-31.2%
March	6.1	4.0	-33.2%
April	6.1	4.1	-32.8%
May	6.1	4.1	-32.6%
June	6.0	4.1	-32.6%
July	5.9	4.1	-31.3%
August	5.7	4.0	-30.1%
September	5.5	3.7	-31.4%
October	5.2	3.6	-31.0%
November	4.9	3.4	-30.8%
12-Month Avg	5.8	4.0	-31.4%

Historical Months Supply of Inventory

