

# Monthly Indicators

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



## January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings in the North Texas region increased 6.3 percent to 9,831. Pending Sales were down 2.4 percent to 6,753. Inventory levels fell 7.1 percent to 20,839 units.

Prices continued to gain traction. The Median Sales Price increased 8.3 percent to \$195,000. Days on Market was down 23.9 percent to 51 days. Sellers were encouraged as Months Supply of Inventory was down 11.1 percent to 2.4 months.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

## Quick Facts

**+ 8.1%**

**+ 8.3%**

**- 7.1%**

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.



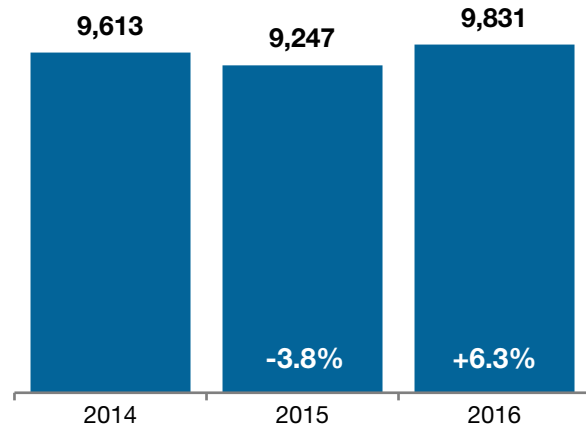
Key Metrics	Historical Sparklines	1-2015	1-2016	+/-	YTD 2015	YTD 2016	+/-
New Listings		9,247	<b>9,831</b>	+ 6.3%	9,247	<b>9,831</b>	+ 6.3%
Pending Sales		6,922	<b>6,753</b>	- 2.4%	6,922	<b>6,753</b>	- 2.4%
Closed Sales		5,180	<b>5,597</b>	+ 8.1%	5,180	<b>5,597</b>	+ 8.1%
Days on Market Until Sale		67	<b>51</b>	- 23.9%	67	<b>51</b>	- 23.9%
Median Sales Price		\$180,000	<b>\$195,000</b>	+ 8.3%	\$180,000	<b>\$195,000</b>	+ 8.3%
Percent of Original List Price Received		95.4%	<b>95.9%</b>	+ 0.5%	95.4%	<b>95.9%</b>	+ 0.5%
Housing Affordability Index		182	<b>164</b>	- 10.0%	182	<b>164</b>	- 10.0%
Inventory of Homes for Sale		22,433	<b>20,839</b>	- 7.1%	--	--	--
Months Supply of Homes for Sale		2.7	<b>2.4</b>	- 11.1%	--	--	--

# New Listings

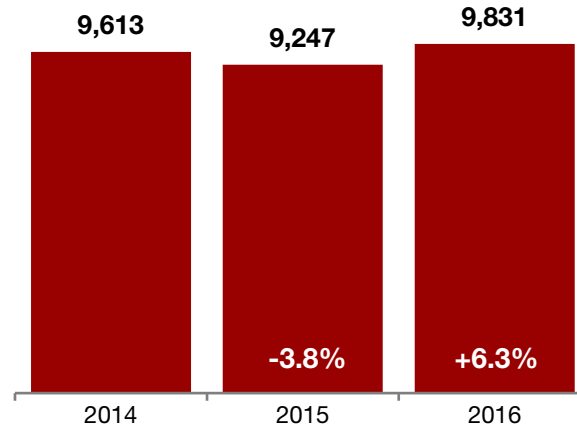
A count of the properties that have been newly listed on the market in a given month.



## January

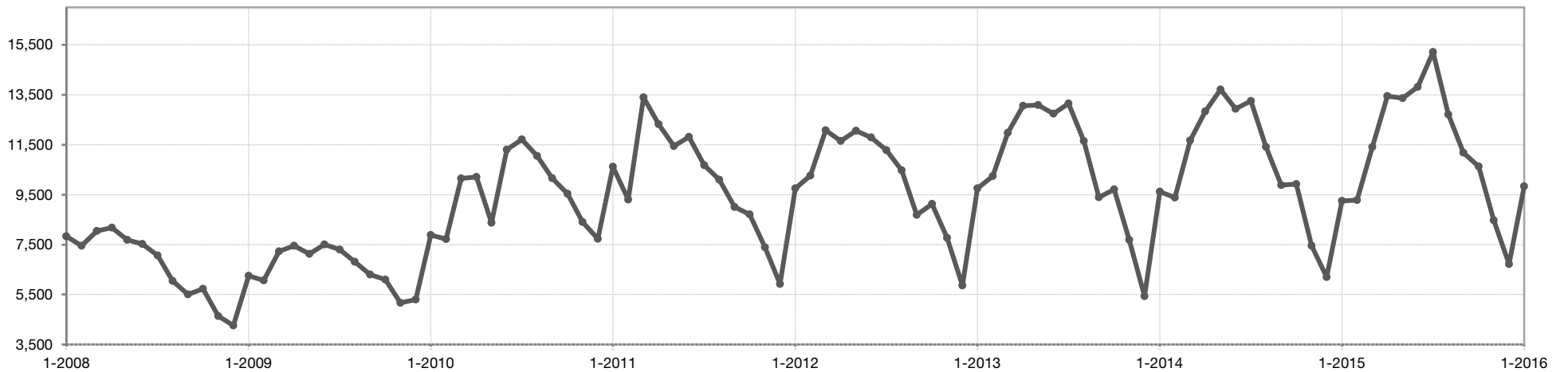


## Year To Date



Month	Prior Year	Current Year	+ / -
February	9,385	<b>9,284</b>	-1.1%
March	11,667	<b>11,404</b>	-2.3%
April	12,834	<b>13,443</b>	+4.7%
May	13,709	<b>13,363</b>	-2.5%
June	12,935	<b>13,812</b>	+6.8%
July	13,248	<b>15,207</b>	+14.8%
August	11,418	<b>12,709</b>	+11.3%
September	9,882	<b>11,176</b>	+13.1%
October	9,926	<b>10,633</b>	+7.1%
November	7,450	<b>8,475</b>	+13.8%
December	6,199	<b>6,721</b>	+8.4%
January	9,247	<b>9,831</b>	+6.3%
<b>12-Month Avg</b>	<b>10,658</b>	<b>11,338</b>	<b>+6.4%</b>

## Historical New Listing Activity

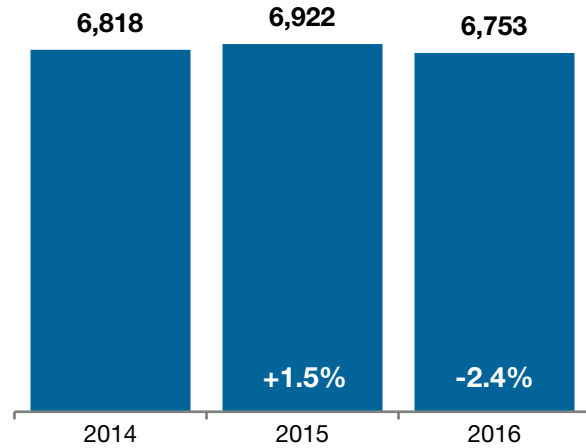


# Pending Sales

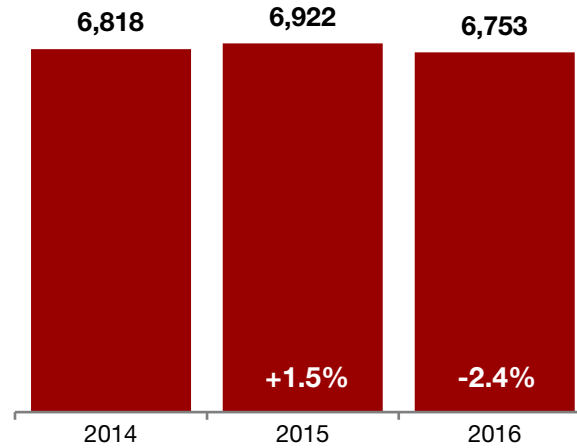
A count of the properties on which offers have been accepted in a given month.



## January

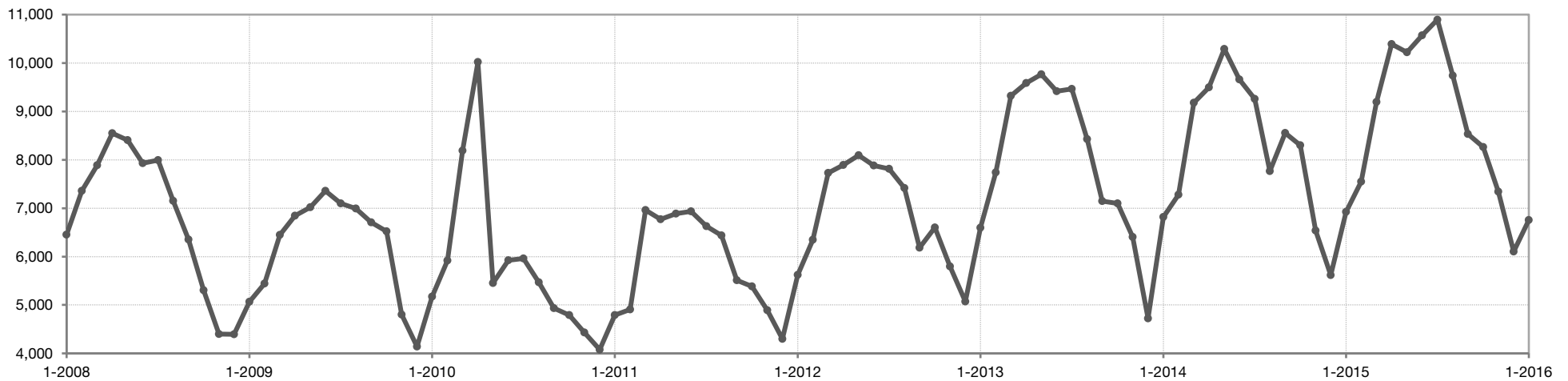


## Year To Date



Month	Prior Year	Current Year	+ / -
February	7,278	7,546	+3.7%
March	9,180	9,192	+0.1%
April	9,494	10,389	+9.4%
May	10,287	10,223	-0.6%
June	9,662	10,571	+9.4%
July	9,255	10,895	+17.7%
August	7,763	9,739	+25.5%
September	8,552	8,535	-0.2%
October	8,301	8,260	-0.5%
November	6,536	7,343	+12.3%
December	5,615	6,103	+8.7%
January	6,922	6,753	-2.4%
<b>12-Month Avg</b>	<b>8,237</b>	<b>8,796</b>	<b>+6.8%</b>

## Historical Pending Sales Activity

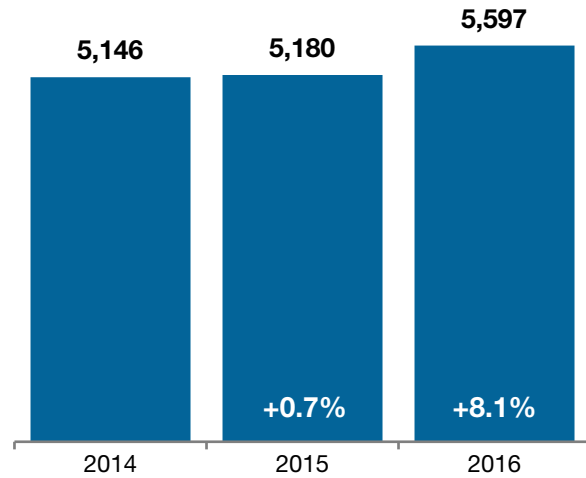


# Closed Sales

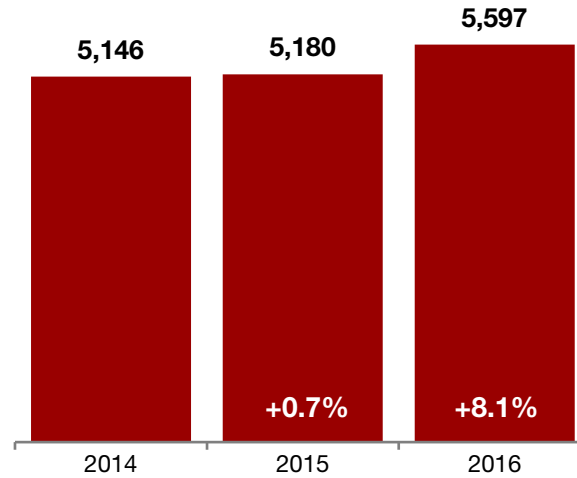
A count of the properties that have closed in a given month.



## January

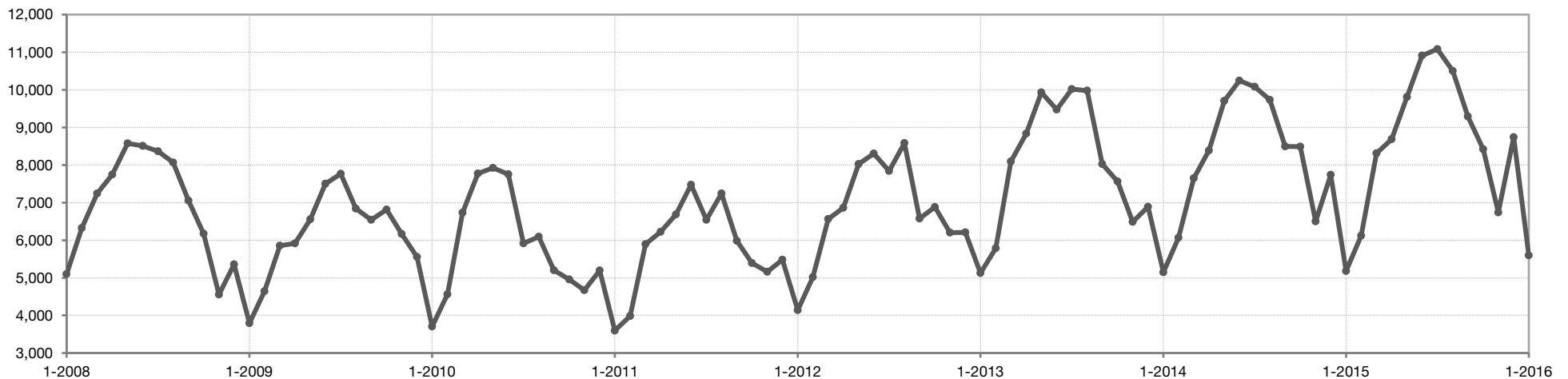


## Year To Date



Month	Prior Year	Current Year	+ / -
February	6,062	6,122	+1.0%
March	7,647	8,307	+8.6%
April	8,388	8,685	+3.5%
May	9,707	9,810	+1.1%
June	10,245	10,906	+6.5%
July	10,081	11,081	+9.9%
August	9,732	10,504	+7.9%
September	8,497	9,288	+9.3%
October	8,487	8,417	-0.8%
November	6,498	6,741	+3.7%
December	7,737	8,742	+13.0%
January	5,180	5,597	+8.1%
<b>12-Month Avg</b>	<b>8,188</b>	<b>8,683</b>	<b>+6.0%</b>

## Historical Closed Sales Activity

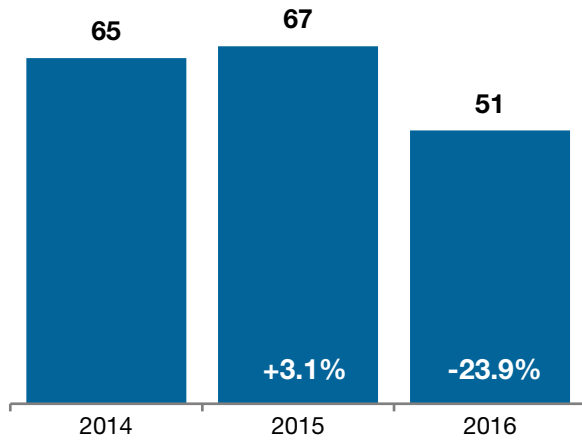


# Days on Market Until Sale

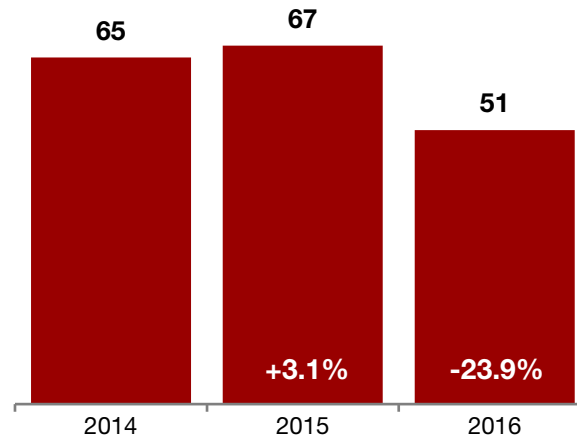
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January

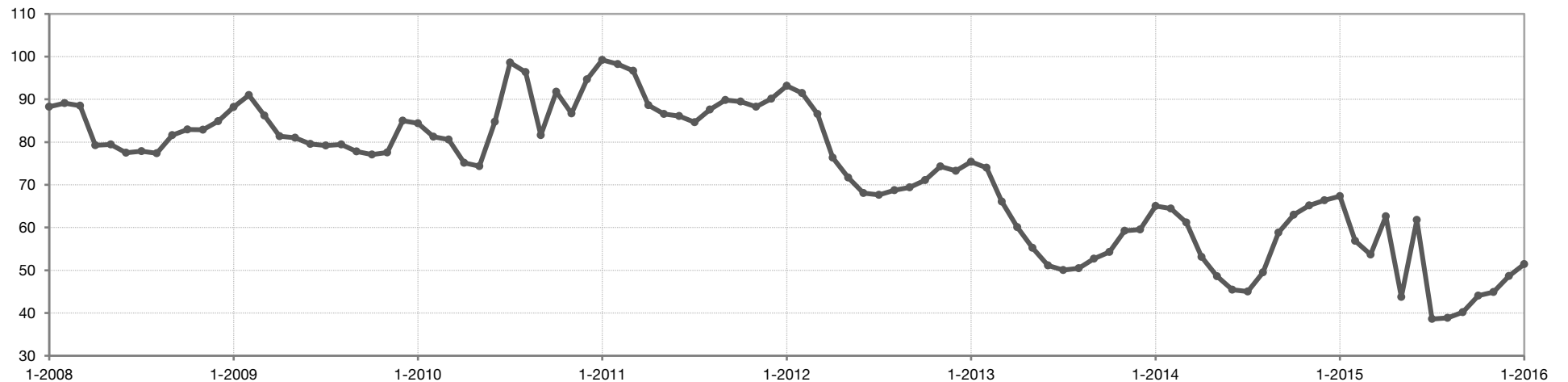


## Year To Date



Month	Prior Year	Current Year	+ / -
February	64	57	-10.9%
March	61	54	-11.5%
April	53	63	+18.9%
May	49	44	-10.2%
June	45	62	+37.8%
July	45	39	-13.3%
August	50	39	-22.0%
September	59	40	-32.2%
October	63	44	-30.2%
November	65	45	-30.8%
December	66	49	-25.8%
January	67	51	-23.9%
<b>12-Month Avg</b>	<b>56</b>	<b>48</b>	<b>-14.3%</b>

## Historical Days on Market Until Sale

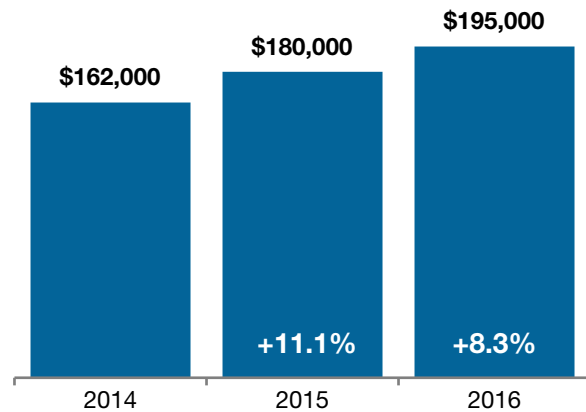


# Median Sales Price

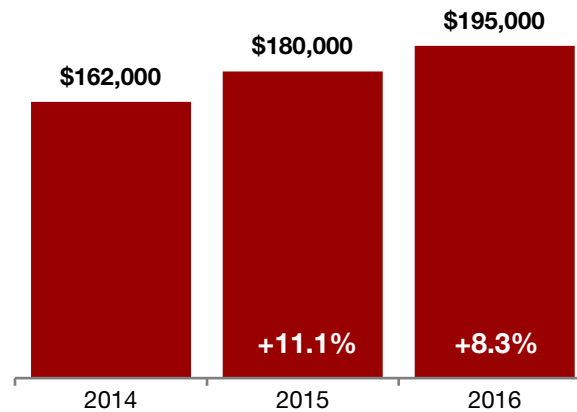
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## January

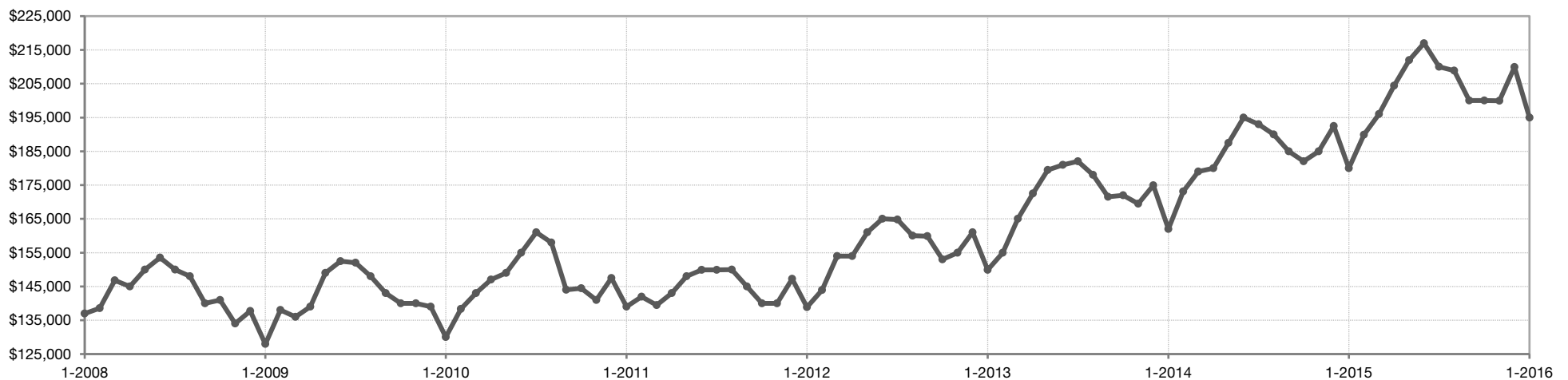


## Year To Date



Month	Prior Year	Current Year	+ / -
February	\$173,100	<b>\$189,900</b>	+9.7%
March	\$179,000	<b>\$196,000</b>	+9.5%
April	\$180,000	<b>\$204,400</b>	+13.6%
May	\$187,500	<b>\$212,000</b>	+13.1%
June	\$195,000	<b>\$217,000</b>	+11.3%
July	\$193,000	<b>\$210,000</b>	+8.8%
August	\$190,000	<b>\$208,900</b>	+9.9%
September	\$185,000	<b>\$200,000</b>	+8.1%
October	\$182,000	<b>\$200,000</b>	+9.9%
November	\$185,000	<b>\$199,920</b>	+8.1%
December	\$192,500	<b>\$209,900</b>	+9.0%
January	\$180,000	<b>\$195,000</b>	+8.3%
<b>12-Month Med</b>	<b>\$185,605</b>	<b>\$205,000</b>	<b>+10.4%</b>

## Historical Median Sales Price



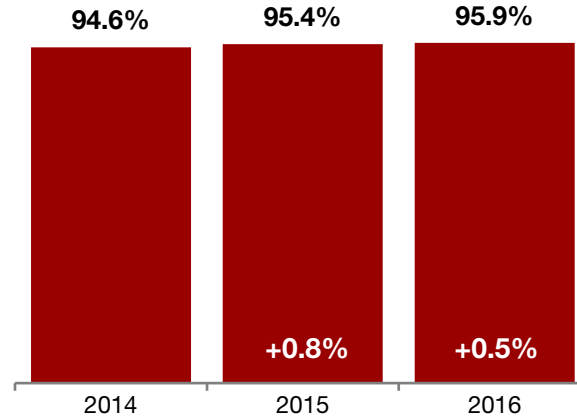
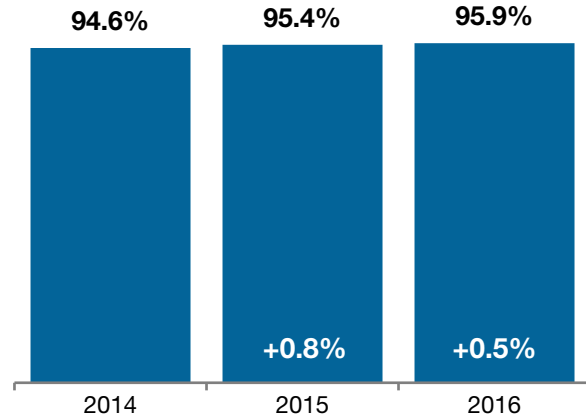
# Percent of Original List Price Received

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.



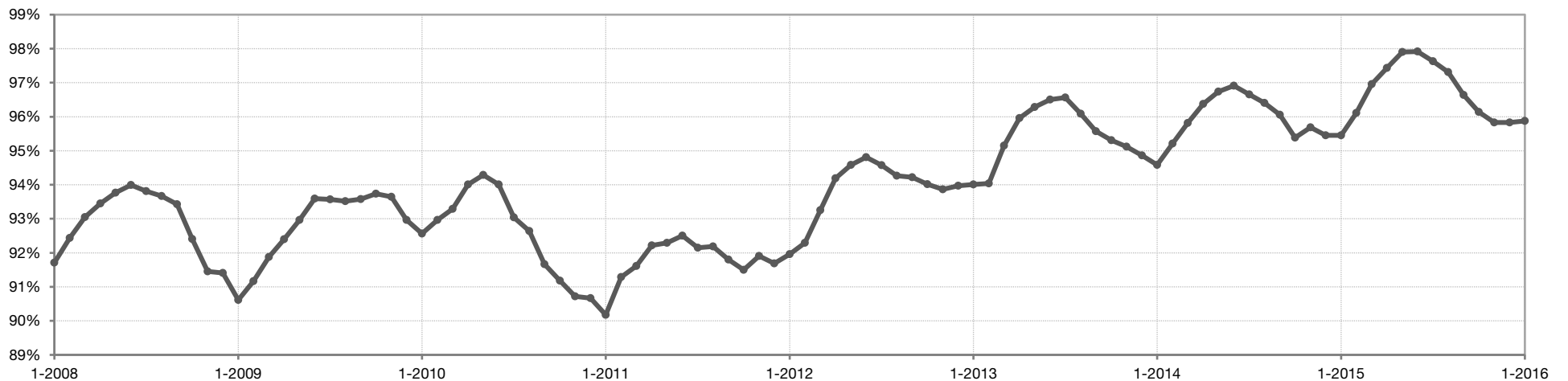
## January

## Year To Date



Month	Prior Year	Current Year	+ / -
February	95.2%	96.1%	+0.9%
March	95.8%	97.0%	+1.3%
April	96.4%	97.4%	+1.0%
May	96.7%	97.9%	+1.2%
June	96.9%	97.9%	+1.0%
July	96.7%	97.6%	+0.9%
August	96.4%	97.3%	+0.9%
September	96.1%	96.6%	+0.5%
October	95.4%	96.1%	+0.7%
November	95.7%	95.8%	+0.1%
December	95.5%	95.8%	+0.3%
January	95.4%	95.9%	+0.5%
<b>12-Month Avg</b>	<b>96.1%</b>	<b>96.9%</b>	<b>+0.8%</b>

## Historical Percent of Original List Price Received



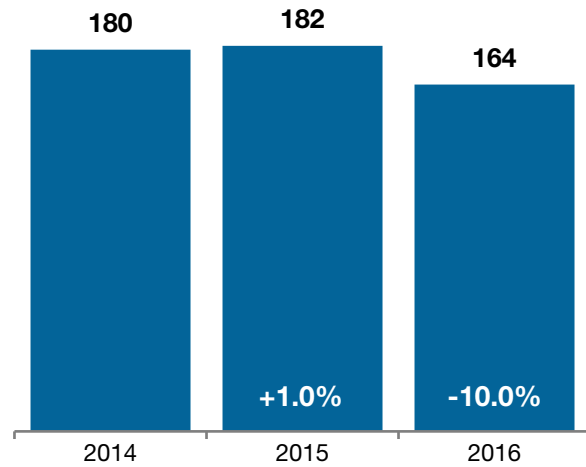


# Housing Affordability Index

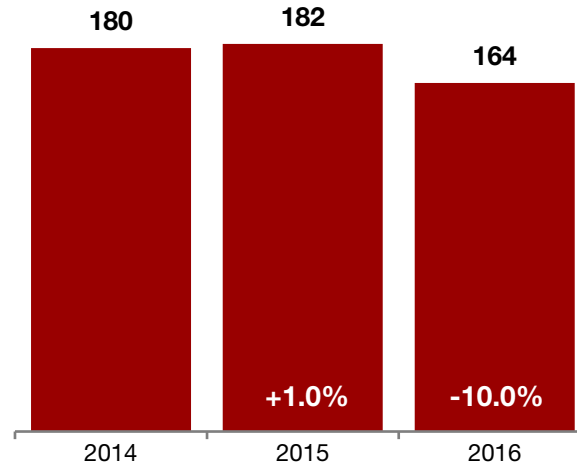
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## January

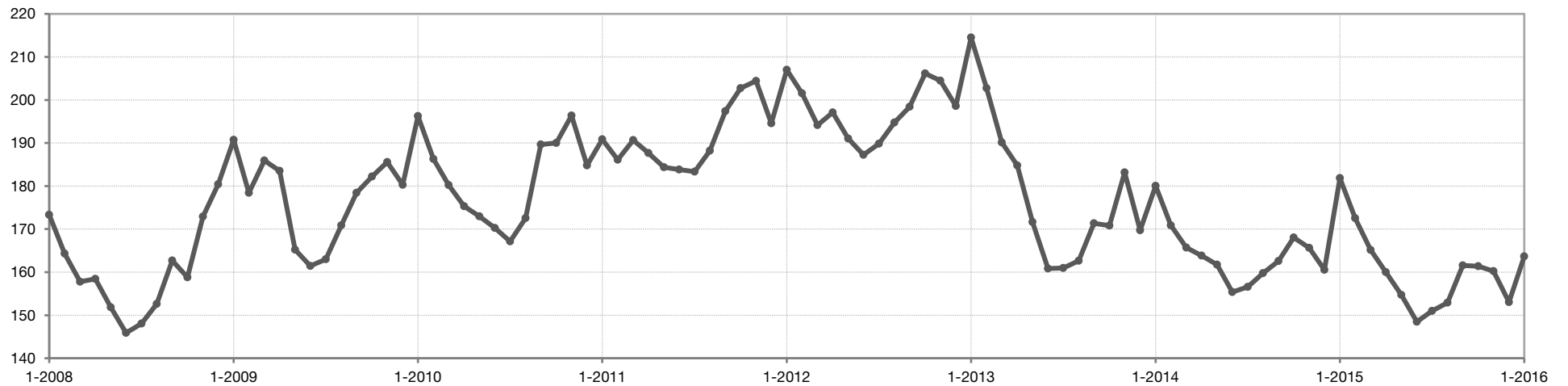


## Year To Date



Month	Prior Year	Current Year	+ / -
February	171	173	+1.0%
March	166	165	-0.3%
April	164	160	-2.3%
May	162	155	-4.3%
June	155	148	-4.5%
July	157	151	-3.6%
August	160	153	-4.3%
September	163	162	-0.6%
October	168	161	-4.0%
November	166	160	-3.3%
December	161	153	-4.7%
January	182	164	-10.0%
<b>12-Month Avg</b>	<b>164</b>	<b>159</b>	<b>-3.4%</b>

## Historical Housing Affordability Index

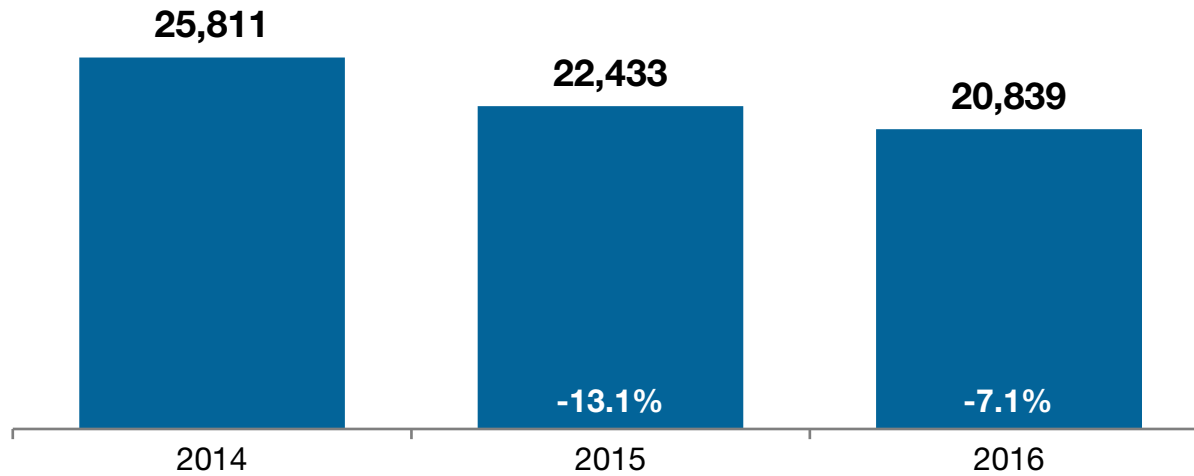


# Inventory of Homes for Sale

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

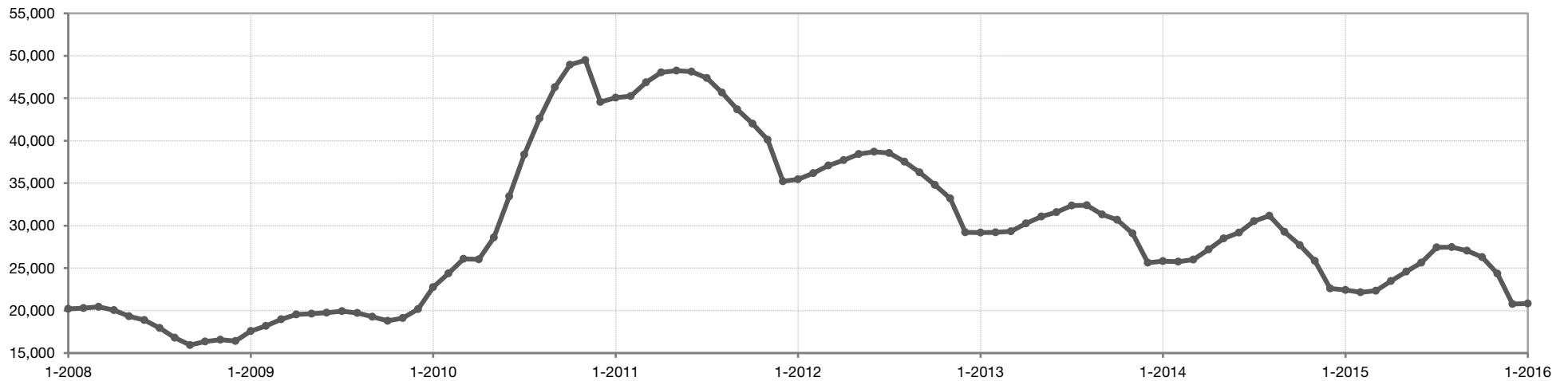


## January



Month	Prior Year	Current Year	+ / -
February	25,764	22,151	-14.0%
March	25,998	22,333	-14.1%
April	27,203	23,482	-13.7%
May	28,491	24,591	-13.7%
June	29,190	25,641	-12.2%
July	30,537	27,447	-10.1%
August	31,160	27,484	-11.8%
September	29,279	27,051	-7.6%
October	27,721	26,285	-5.2%
November	25,857	24,340	-5.9%
December	22,590	20,760	-8.1%
January	22,433	20,839	-7.1%
12-Month Avg	27,185	24,367	-10.3%

## Historical Inventory of Homes for Sale

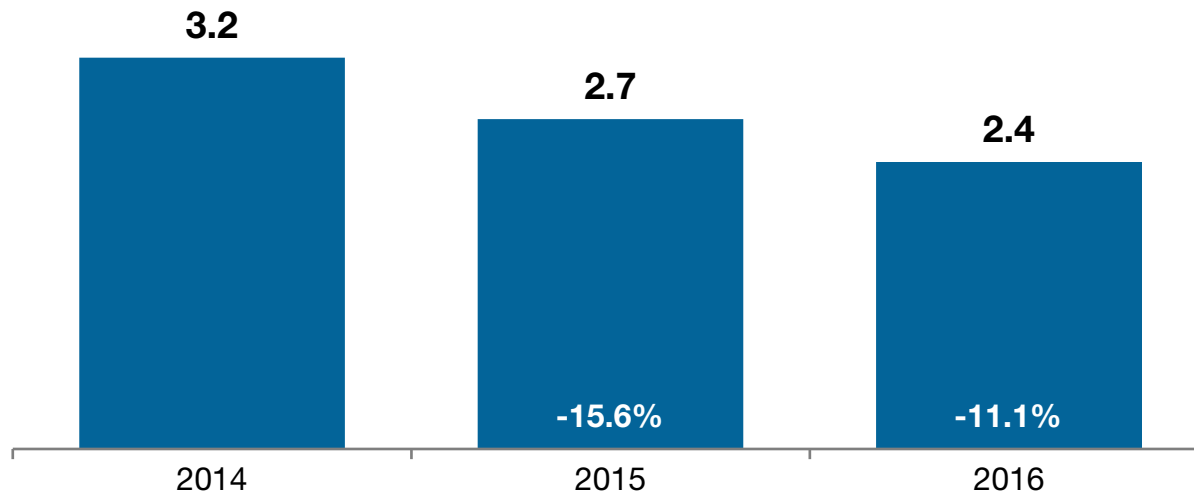


# Months Supply of Inventory

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.



## January



Month	Prior Year	Current Year	+ / -
February	3.2	2.7	-15.6%
March	3.3	2.7	-18.2%
April	3.4	2.8	-17.6%
May	3.6	3.0	-16.7%
June	3.6	3.1	-13.9%
July	3.8	3.2	-15.8%
August	3.9	3.2	-17.9%
September	3.6	3.1	-13.9%
October	3.4	3.0	-11.8%
November	3.2	2.8	-12.5%
December	2.7	2.4	-11.1%
January	2.7	2.4	-11.1%
12-Month Avg	3.4	2.9	-14.7%

## Historical Months Supply of Inventory

