

Monthly Indicators

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



June 2013

As potentially the brightest sun in the current economic recovery, housing activity has followed the mercury higher this summer. Interest rates and new construction activity have been in the spotlight lately, fueled by concerns over tapering Federal Reserve activity and ongoing inventory constraints. Watch for indications that more homes are selling in less time and at higher price points. Also watch for sellers returning to an inviting marketplace, which will help replenish neighborhoods with new listings.

New Listings in the North Texas region increased 6.8 percent to 12,593. Pending Sales were down 0.5 percent to 7,849. Inventory levels shrank 21.6 percent to 30,269 units.

Prices followed the mercury higher. The Median Sales Price increased 12.1 percent to \$185,000. Days on Market was down 24.4 percent to 52 days. Absorption rates improved as Months Supply of Inventory was down 32.9 percent to 4.0 months.

The economy – which generates the jobs that fuel housing demand – continued to improve at a moderate pace during the second quarter of 2013. Budget sequesters and sluggish export growth have taken a back seat to housing recovery and stronger consumer spending. Interest rates could flirt with 4.0 percent again but are not likely to reach 3.3 percent again.

Quick Facts

+ 1.2%

Change in
Closed Sales

+ 12.1%

Change in
Median Sales Price

- 21.6%

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

[Click on desired metric to jump to that page.](#)



Market Overview

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



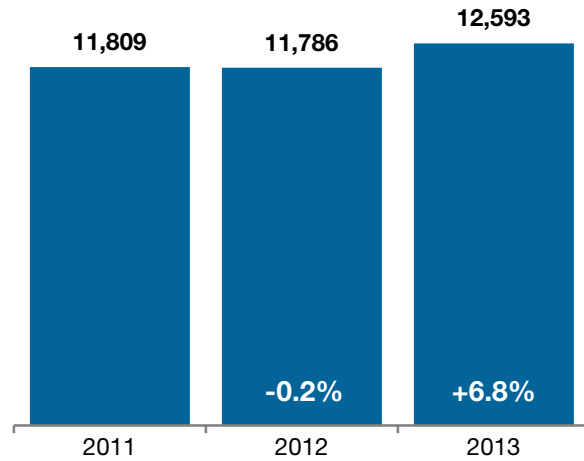
Key Metrics	Historical Sparklines	6-2012	6-2013	+/-	YTD 2012	YTD 2013	+/-
New Listings		11,786	12,593	+ 6.8%	67,575	70,526	+ 4.4%
Pending Sales		7,888	7,849	- 0.5%	43,593	50,894	+ 16.7%
Closed Sales		8,304	8,404	+ 1.2%	38,896	45,721	+ 17.5%
Days on Market Until Sale		69	52	- 24.4%	80	63	- 21.3%
Median Sales Price		\$165,000	\$185,000	+ 12.1%	\$155,000	\$170,000	+ 9.7%
Percent of Original List Price Received		94.2%	95.8%	+ 1.7%	93.4%	95.0%	+ 1.6%
Housing Affordability Index		181	155	- 14.1%	190	167	- 12.3%
Inventory of Homes for Sale		38,589	30,269	- 21.6%	--	--	--
Months Supply of Homes for Sale		6.0	4.0	- 32.9%	--	--	--

New Listings

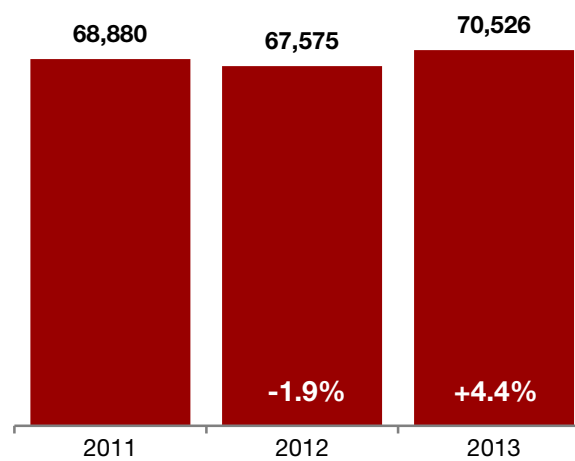
A count of the properties that have been newly listed on the market in a given month.



June



Year To Date



Month	Prior Year	Current Year	+/-
July	10,682	11,283	+5.6%
August	10,099	10,472	+3.7%
September	9,009	8,683	-3.6%
October	8,709	9,120	+4.7%
November	7,394	7,762	+5.0%
December	5,926	5,851	-1.3%
January	9,753	9,728	-0.3%
February	10,254	10,217	-0.4%
March	12,075	11,946	-1.1%
April	11,652	13,020	+11.7%
May	12,055	13,022	+8.0%
June	11,786	12,593	+6.8%
12-Month Avg	9,950	10,308	+3.6%

Historical New Listing Activity

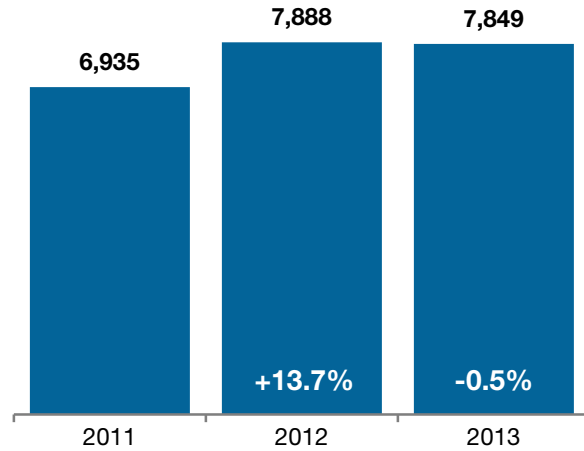


Pending Sales

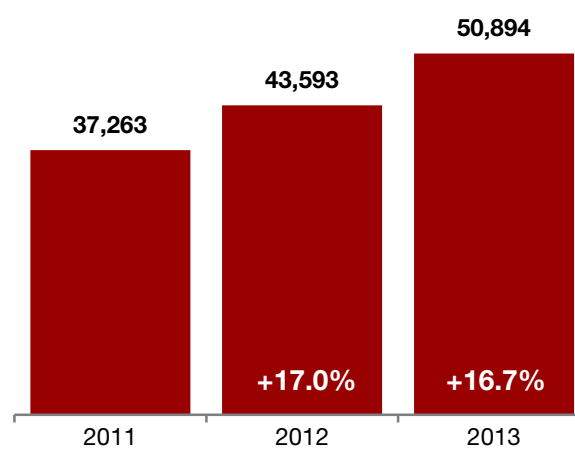
A count of the properties on which offers have been accepted in a given month.



June

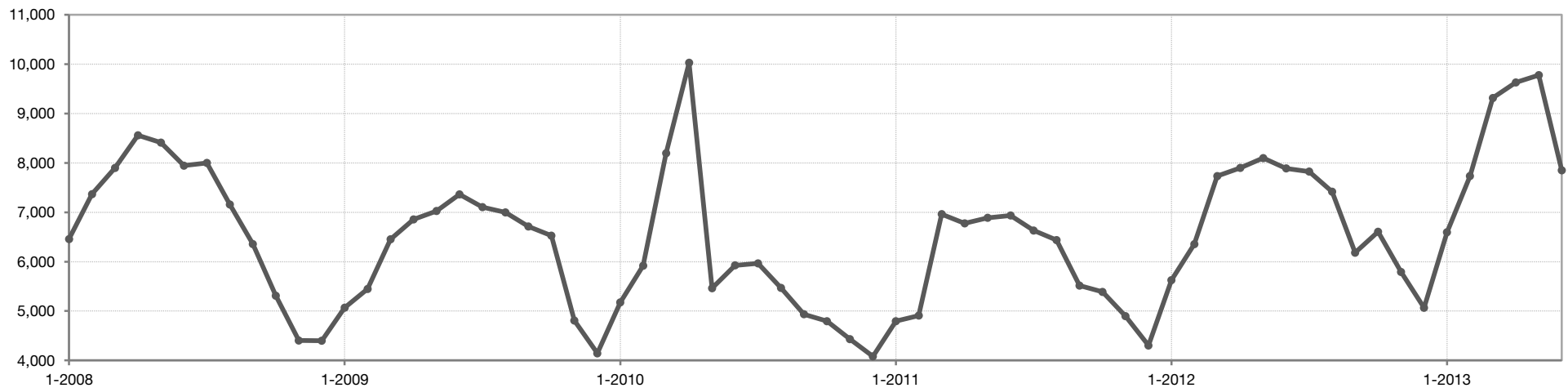


Year To Date



Month	Prior Year	Current Year	+/-
July	6,630	7,824	+18.0%
August	6,436	7,416	+15.2%
September	5,515	6,181	+12.1%
October	5,387	6,605	+22.6%
November	4,897	5,791	+18.3%
December	4,302	5,066	+17.8%
January	5,625	6,595	+17.2%
February	6,354	7,733	+21.7%
March	7,732	9,313	+20.4%
April	7,898	9,628	+21.9%
May	8,096	9,776	+20.8%
June	7,888	7,849	-0.5%
12-Month Avg	6,397	7,481	+17.0%

Historical Pending Sales Activity

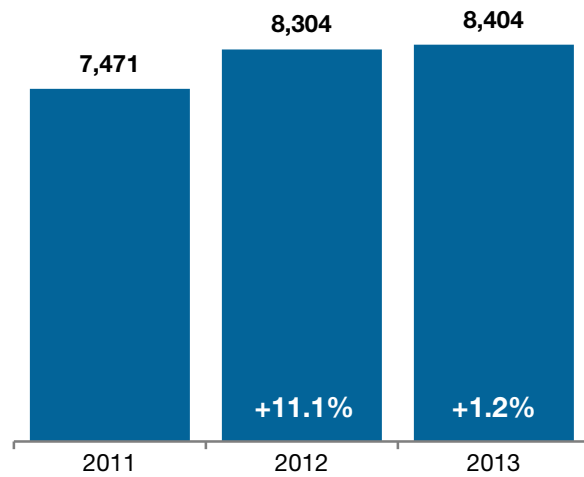


Closed Sales

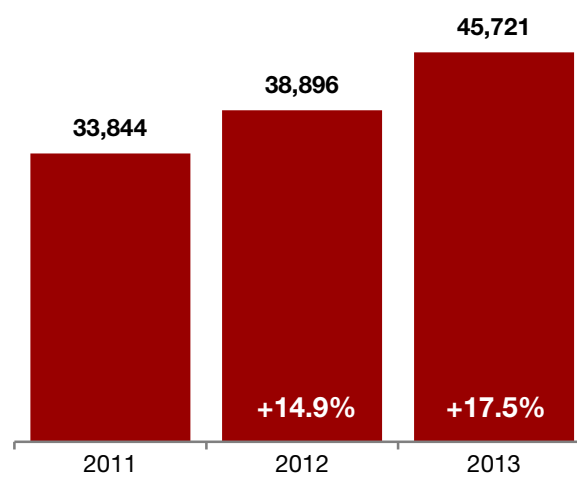
A count of the properties that have closed in a given month.



June

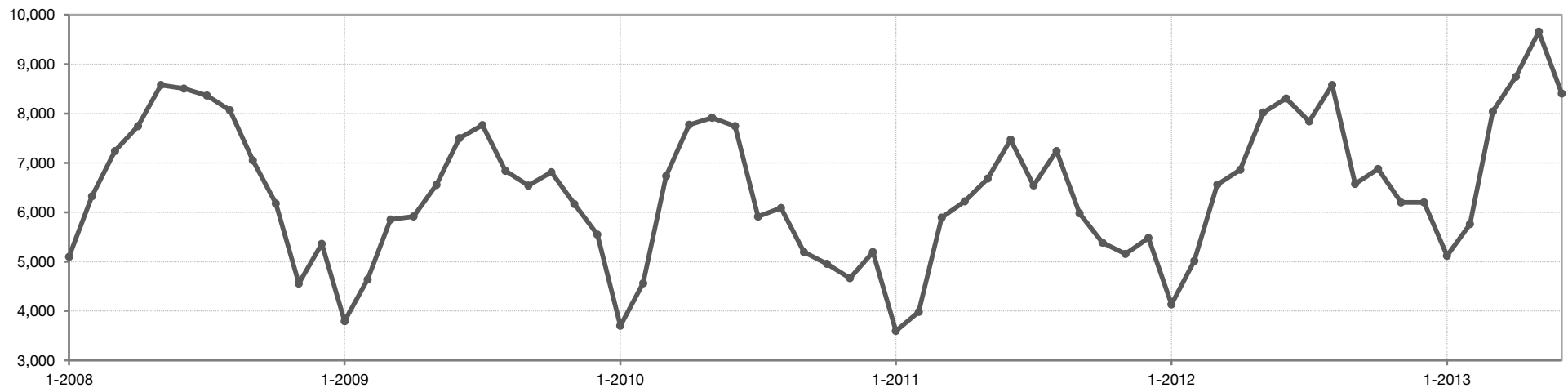


Year To Date



Month	Prior Year	Current Year	+/-
July	6,543	7,841	+19.8%
August	7,239	8,577	+18.5%
September	5,979	6,574	+10.0%
October	5,385	6,877	+27.7%
November	5,156	6,198	+20.2%
December	5,480	6,200	+13.1%
January	4,134	5,117	+23.8%
February	5,016	5,761	+14.9%
March	6,560	8,039	+22.5%
April	6,861	8,743	+27.4%
May	8,021	9,657	+20.4%
June	8,304	8,404	+1.2%
12-Month Avg	6,223	7,332	+17.8%

Historical Closed Sales Activity

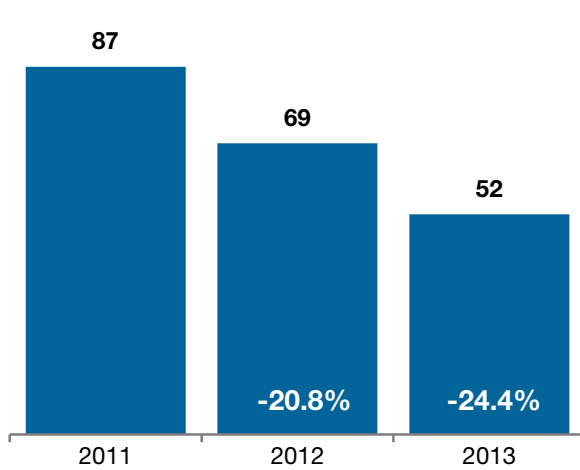


Days on Market Until Sale

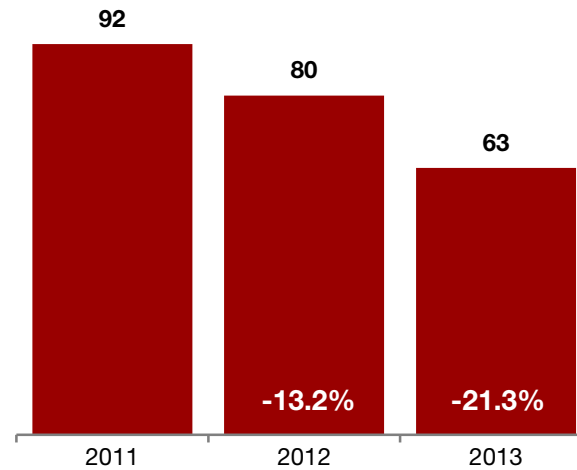
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

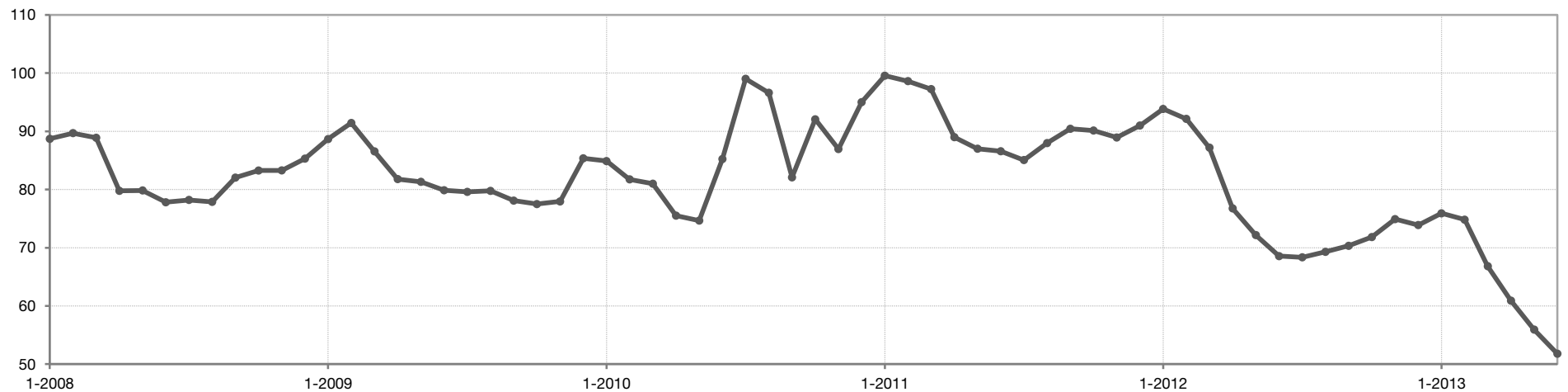


Year To Date



Month	Prior Year	Current Year	+/-
July	85	68	-19.6%
August	88	69	-21.2%
September	90	70	-22.2%
October	90	72	-20.3%
November	89	75	-15.8%
December	91	74	-18.8%
January	94	76	-19.1%
February	92	75	-18.8%
March	87	67	-23.4%
April	77	61	-20.6%
May	72	56	-22.5%
June	69	52	-24.4%
12-Month Avg	84	67	-20.5%

Historical Days on Market Until Sale

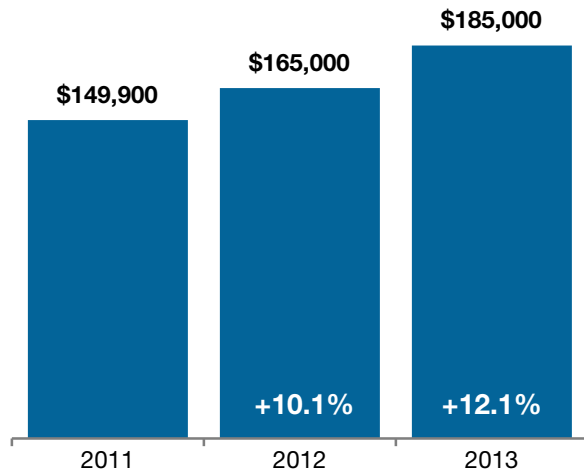


Median Sales Price

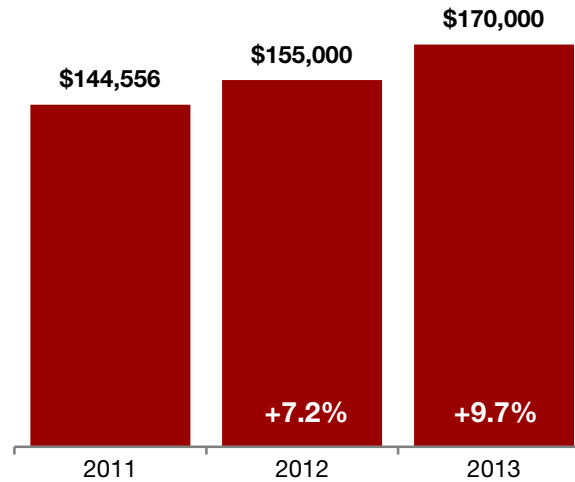
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June

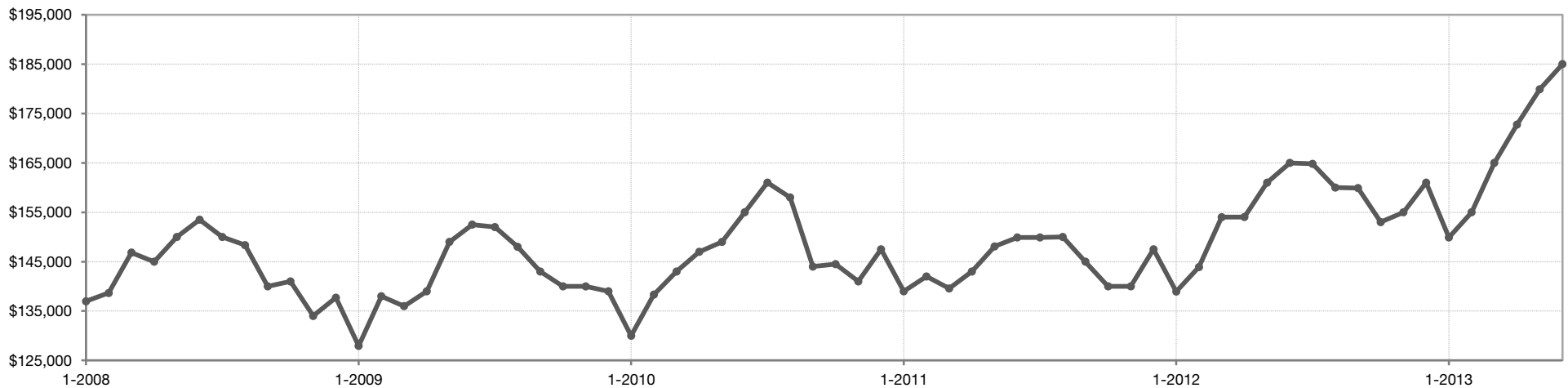


Year To Date



Month	Prior Year	Current Year	+/-
July	\$149,900	\$164,800	+9.9%
August	\$150,000	\$160,000	+6.7%
September	\$145,000	\$159,900	+10.3%
October	\$140,000	\$153,000	+9.3%
November	\$140,000	\$155,000	+10.7%
December	\$147,500	\$161,000	+9.2%
January	\$138,948	\$149,900	+7.9%
February	\$143,900	\$155,000	+7.7%
March	\$154,000	\$165,000	+7.1%
April	\$154,043	\$172,750	+12.1%
May	\$160,990	\$179,900	+11.7%
June	\$165,000	\$185,000	+12.1%
12-Month Med	\$150,000	\$165,000	+10.0%

Historical Median Sales Price



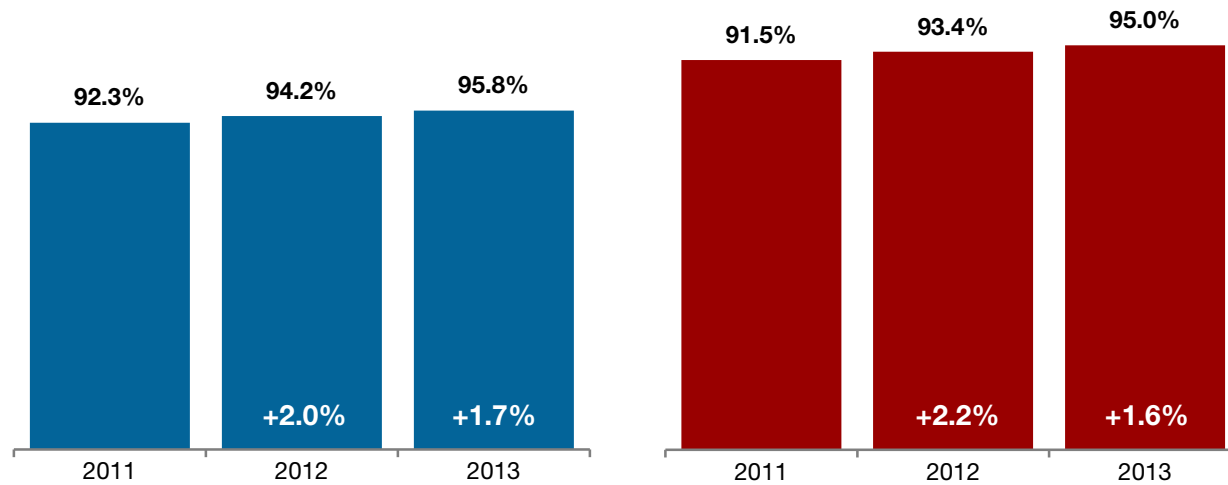
Percent of Original List Price Received

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.



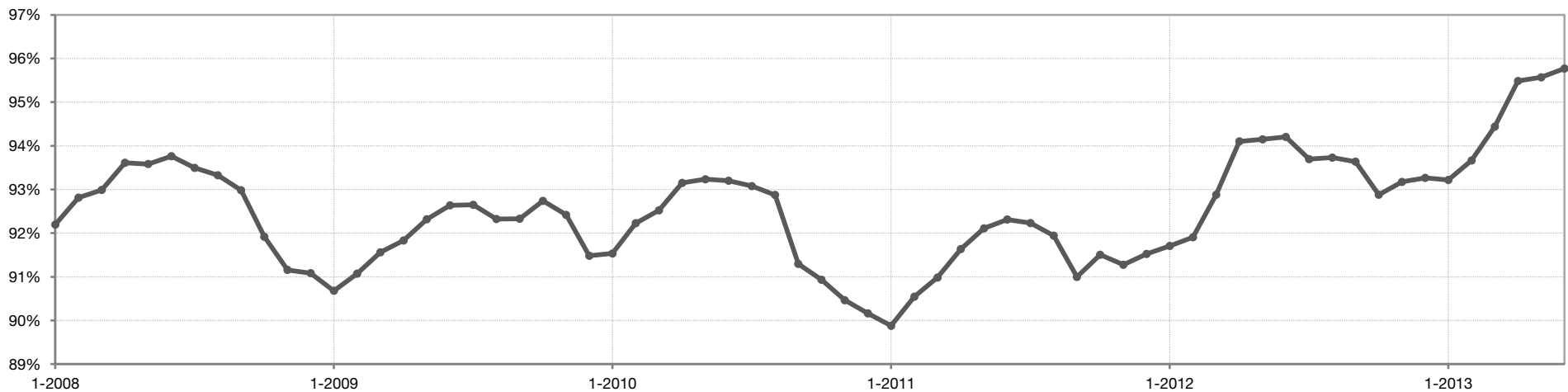
June

Year To Date



Month	Prior Year	Current Year	+/-
July	92.2%	93.7%	+1.6%
August	91.9%	93.7%	+1.9%
September	91.0%	93.6%	+2.9%
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%	+1.6%
February	91.9%	93.7%	+1.9%
March	92.9%	94.4%	+1.7%
April	94.1%	95.5%	+1.5%
May	94.1%	95.6%	+1.5%
June	94.2%	95.8%	+1.7%
12-Month Avg	92.6%	94.2%	+1.8%

Historical Percent of Original List Price Received

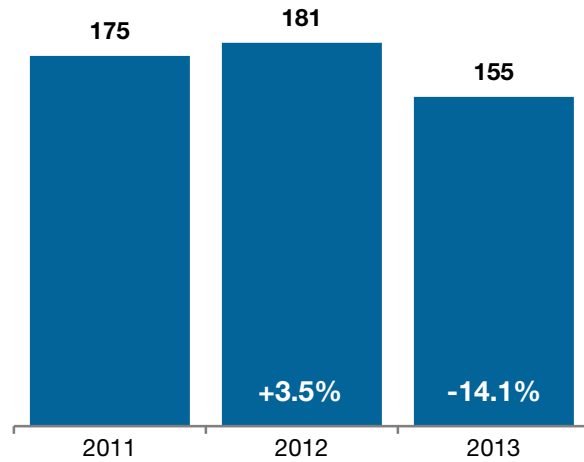


Housing Affordability Index

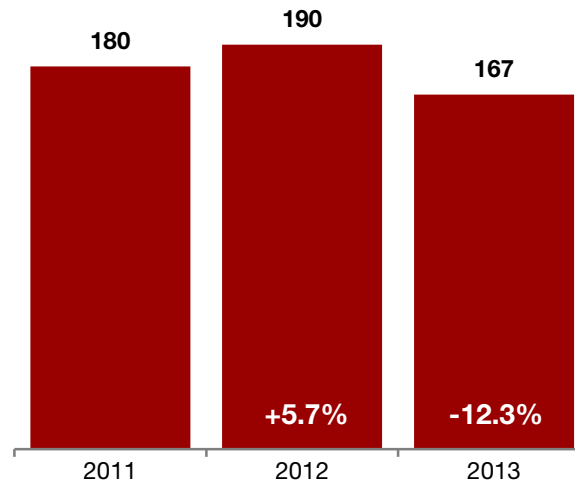
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



June

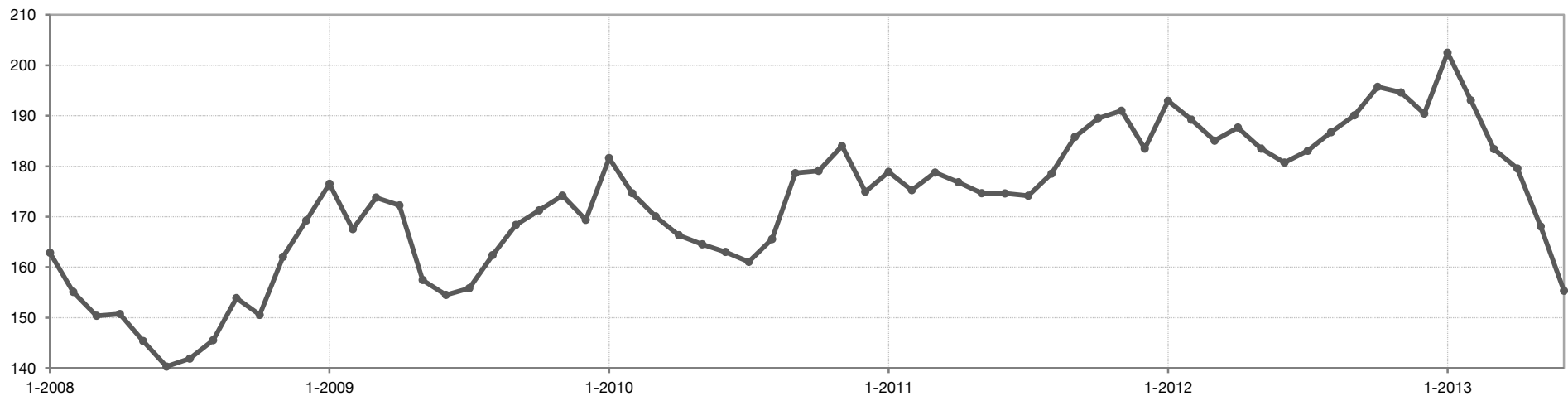


Year To Date



Month	Prior Year	Current Year	+/-
July	174	183	+5.1%
August	179	187	+4.6%
September	186	190	+2.3%
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	-4.3%
May	183	168	-8.4%
June	181	155	-14.1%
12-Month Avg	185	185	+0.0%

Historical Housing Affordability Index

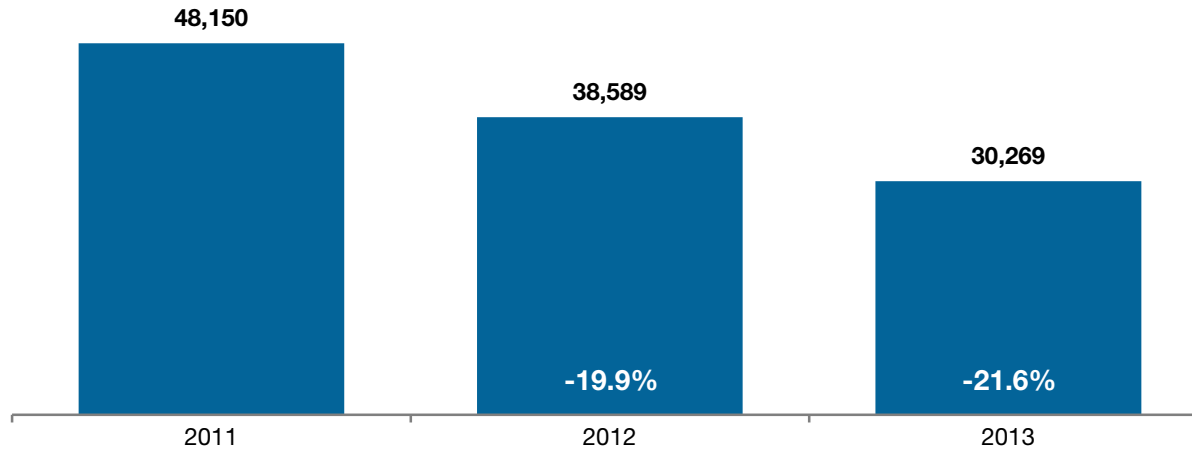


Inventory of Homes for Sale

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

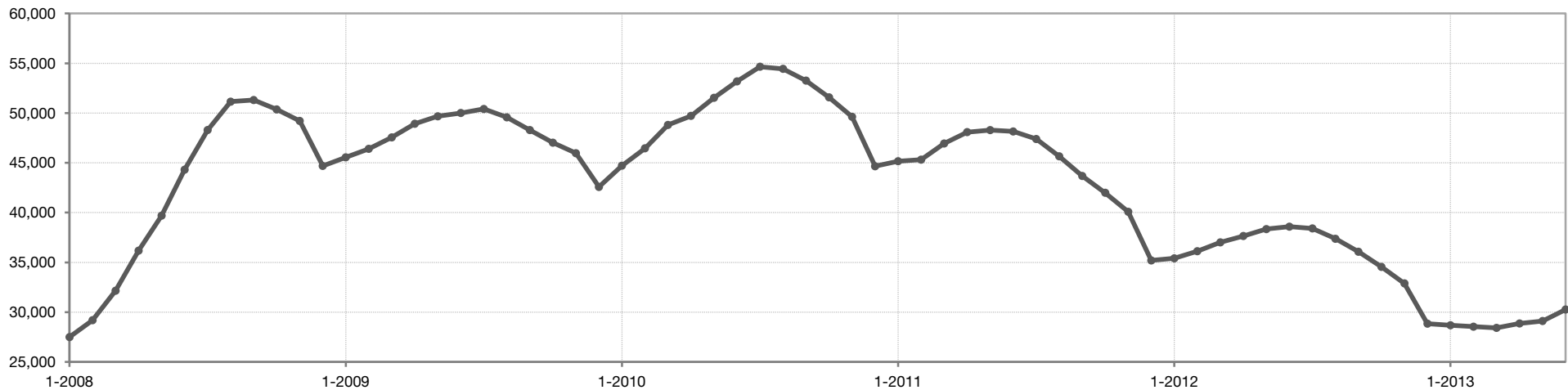


June



Month	Prior Year	Current Year	+/-
July	47,394	38,414	-18.9%
August	45,656	37,372	-18.1%
September	43,681	36,070	-17.4%
October	41,994	34,550	-17.7%
November	40,084	32,893	-17.9%
December	35,196	28,847	-18.0%
January	35,410	28,687	-19.0%
February	36,125	28,542	-21.0%
March	37,012	28,424	-23.2%
April	37,652	28,867	-23.3%
May	38,344	29,114	-24.1%
June	38,589	30,269	-21.6%
12-Month Avg	39,761	31,837	-20.0%

Historical Inventory of Homes for Sale

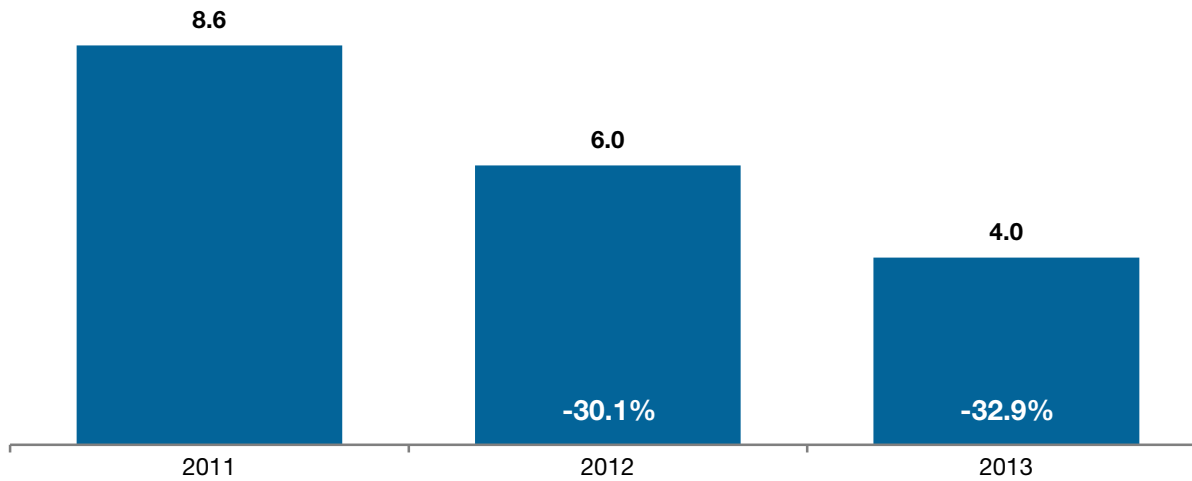


Months Supply of Inventory

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.



June



Month	Prior Year	Current Year	+/-
July	8.4	5.9	-29.7%
August	8.0	5.7	-28.9%
September	7.6	5.4	-28.3%
October	7.2	5.1	-29.0%
November	6.9	4.8	-29.5%
December	6.0	4.2	-30.0%
January	6.0	4.1	-30.8%
February	6.0	4.0	-32.3%
March	6.0	3.9	-34.7%
April	6.1	3.9	-35.1%
May	6.1	3.9	-35.9%
June	6.0	4.0	-32.9%
12-Month Avg	6.7	4.6	-31.2%

Historical Months Supply of Inventory

