

Monthly Indicators

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



July 2013

It won't be long before the housing recovery is simply referred to as housing. Institutional and cash buyers have effectively priced themselves out of the market. During the downturn, much inventory was purchased by these groups. Now that prices are rising, there's less incentive for these kinds of buyers, yet affordability for consumers remains attractive.

New Listings in the North Texas region increased 15.4 percent to 13,022. Pending Sales were up 4.8 percent to 8,200. Inventory levels shrank 20.1 percent to 30,715 units.

Prices got a lift. The Median Sales Price increased 11.7 percent to \$184,000. Days on Market was down 25.7 percent to 51 days. Absorption rates improved as Months Supply of Inventory was down 32.1 percent to 4.0 months.

With mortgage rates slightly up but relatively low by historic standards, the Fed has indicated no change in monetary policy based on a moderately-paced economic expansion. Although the unemployment rate remains a factor to watch, the housing recovery continues to plug along, helping the greater economy with flourishing activity in sales and prices. Housing has made a positive contribution to real GDP growth for 11 consecutive quarters.

Quick Facts

+ 16.1% **+ 11.7%** **- 20.1%**

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.



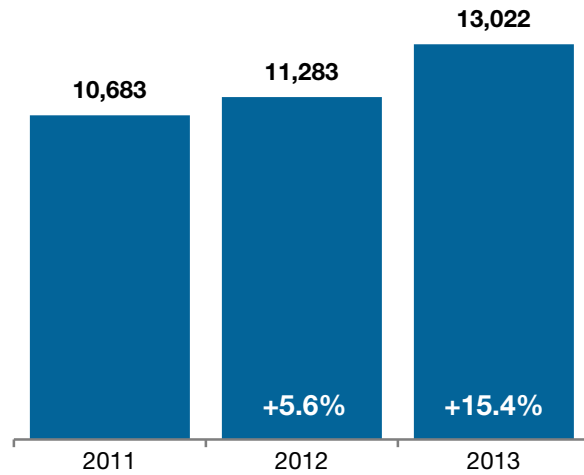
Key Metrics	Historical Sparklines	7-2012	7-2013	+/-	YTD 2012	YTD 2013	+/-
New Listings		11,283	13,022	+ 15.4%	78,864	83,686	+ 6.1%
Pending Sales		7,825	8,200	+ 4.8%	51,416	60,696	+ 18.0%
Closed Sales		7,841	9,103	+ 16.1%	46,740	55,892	+ 19.6%
Days on Market Until Sale		68	51	- 25.7%	78	61	- 22.1%
Median Sales Price		\$164,800	\$184,000	+ 11.7%	\$156,000	\$172,000	+ 10.3%
Percent of Original List Price Received		93.7%	95.7%	+ 2.2%	93.5%	95.1%	+ 1.7%
Housing Affordability Index		183	157	- 14.2%	191	166	- 13.2%
Inventory of Homes for Sale		38,435	30,715	- 20.1%	--	--	--
Months Supply of Homes for Sale		5.9	4.0	- 32.1%	--	--	--

New Listings

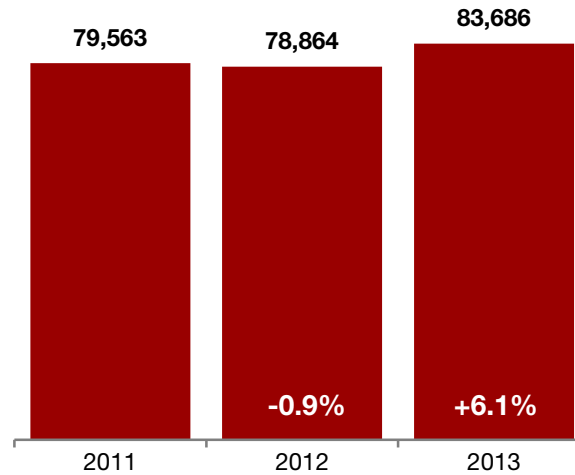
A count of the properties that have been newly listed on the market in a given month.



July

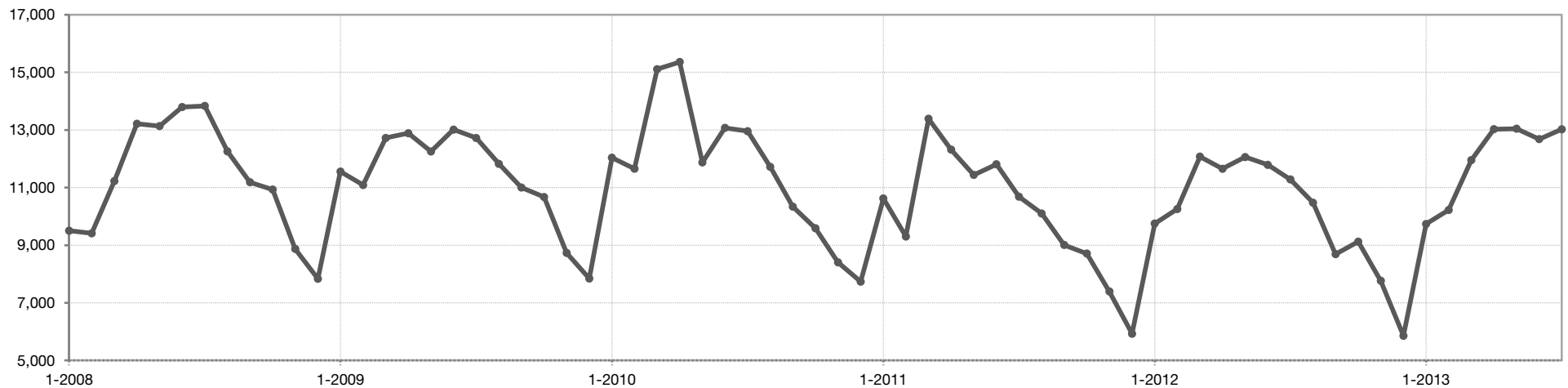


Year To Date



Month	Prior Year	Current Year	+/-
August	10,100	10,474	+3.7%
September	9,009	8,689	-3.6%
October	8,710	9,123	+4.7%
November	7,394	7,765	+5.0%
December	5,926	5,855	-1.2%
January	9,753	9,736	-0.2%
February	10,255	10,222	-0.3%
March	12,075	11,953	-1.0%
April	11,652	13,027	+11.8%
May	12,058	13,044	+8.2%
June	11,788	12,682	+7.6%
July	11,283	13,022	+15.4%
12-Month Avg	10,000	10,466	+4.7%

Historical New Listing Activity

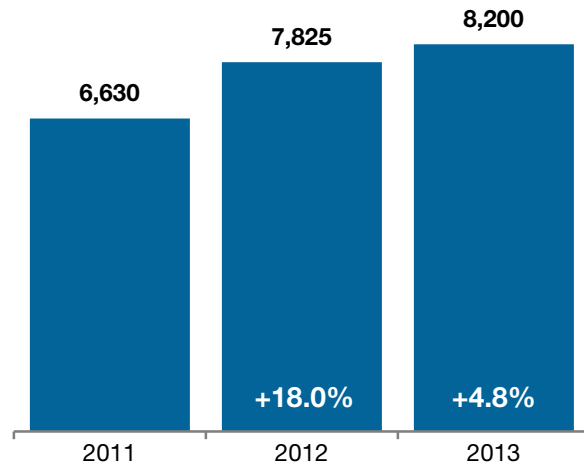


Pending Sales

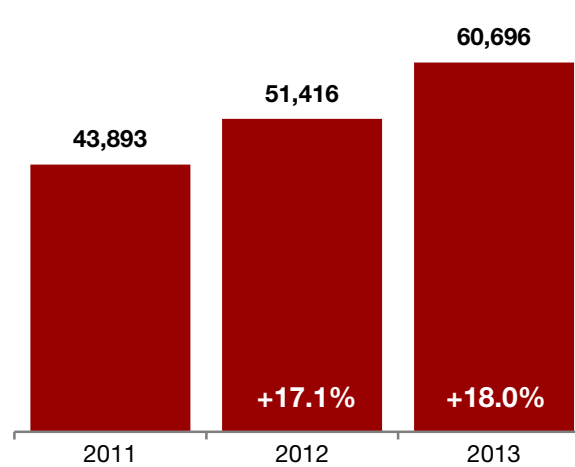
A count of the properties on which offers have been accepted in a given month.



July

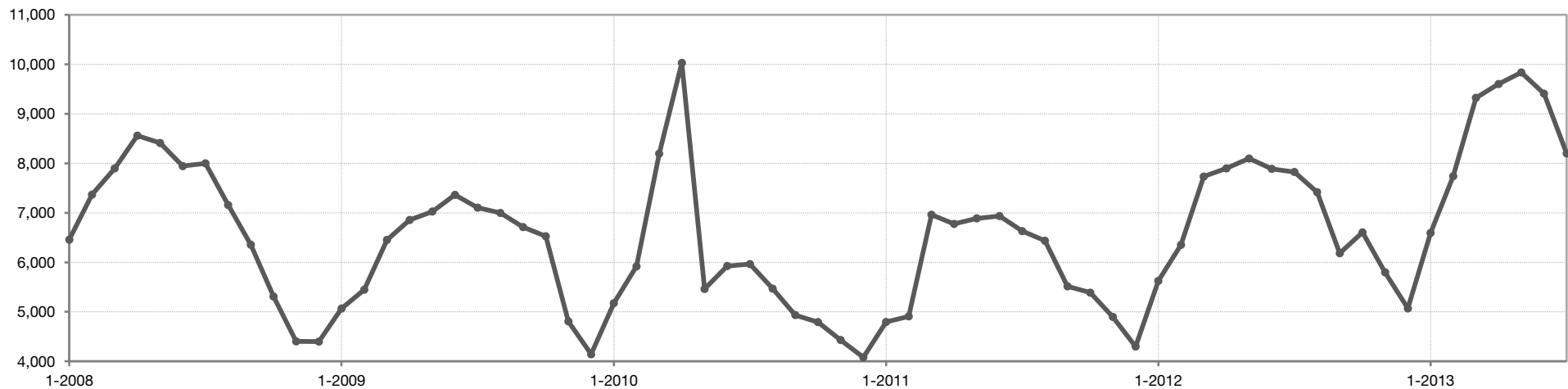


Year To Date



Month	Prior Year	Current Year	+/-
August	6,436	7,417	+15.2%
September	5,515	6,184	+12.1%
October	5,387	6,604	+22.6%
November	4,897	5,797	+18.4%
December	4,301	5,069	+17.9%
January	5,625	6,594	+17.2%
February	6,353	7,739	+21.8%
March	7,731	9,322	+20.6%
April	7,897	9,601	+21.6%
May	8,097	9,834	+21.5%
June	7,888	9,406	+19.2%
July	7,825	8,200	+4.8%
12-Month Avg	6,496	7,647	+17.7%

Historical Pending Sales Activity

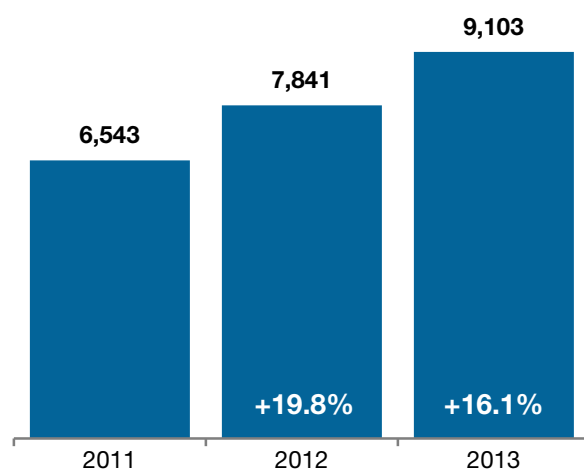


Closed Sales

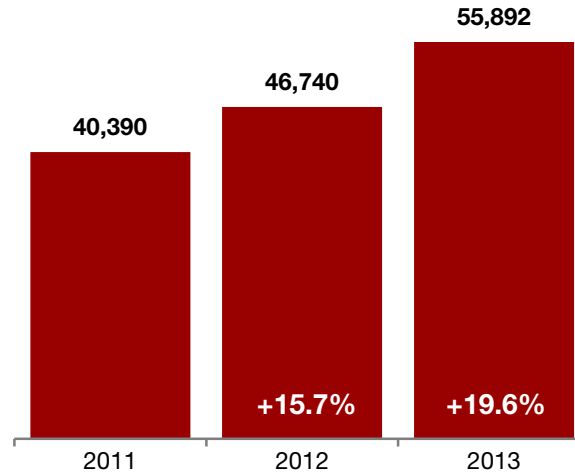
A count of the properties that have closed in a given month.



July

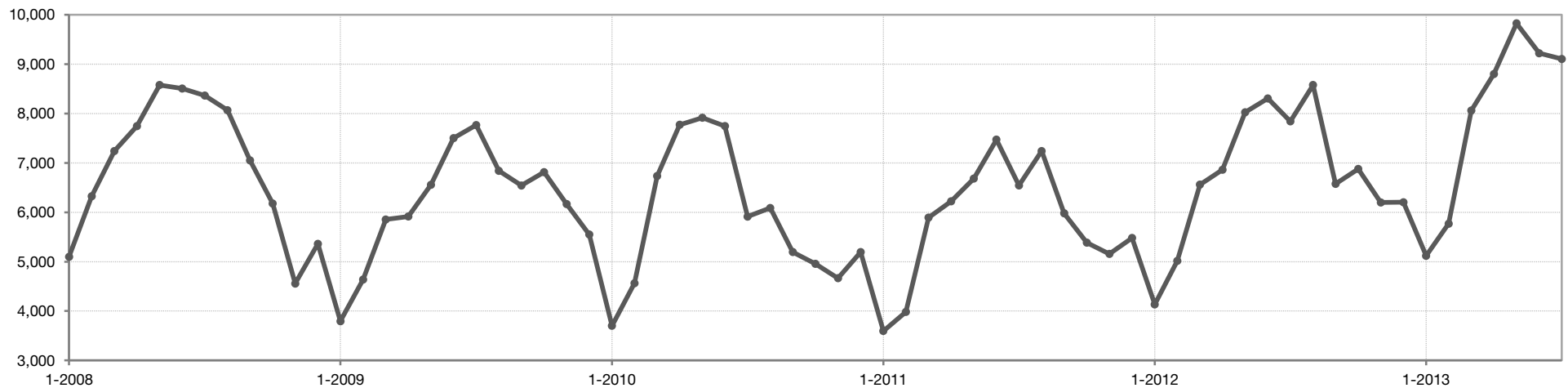


Year To Date



Month	Prior Year	Current Year	+/-
August	7,239	8,577	+18.5%
September	5,979	6,575	+10.0%
October	5,385	6,877	+27.7%
November	5,157	6,198	+20.2%
December	5,480	6,202	+13.2%
January	4,134	5,118	+23.8%
February	5,016	5,768	+15.0%
March	6,560	8,060	+22.9%
April	6,861	8,799	+28.2%
May	8,024	9,825	+22.4%
June	8,304	9,219	+11.0%
July	7,841	9,103	+16.1%
12-Month Avg	6,332	7,527	+18.9%

Historical Closed Sales Activity

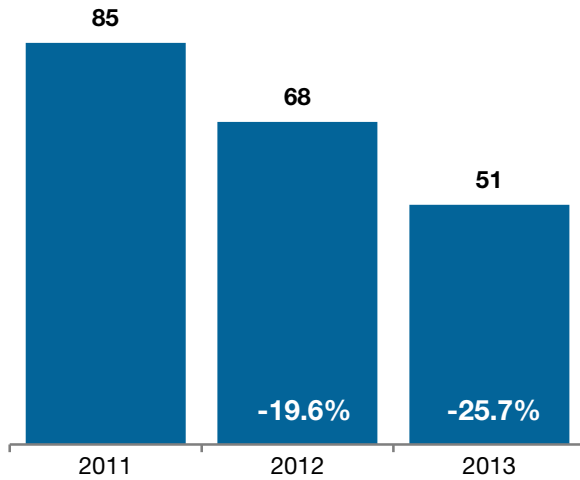


Days on Market Until Sale

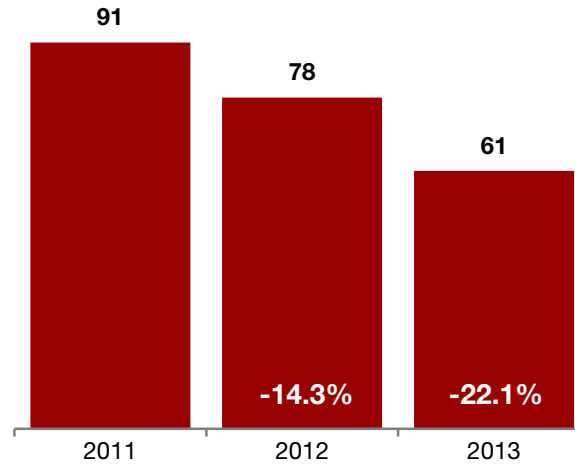
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

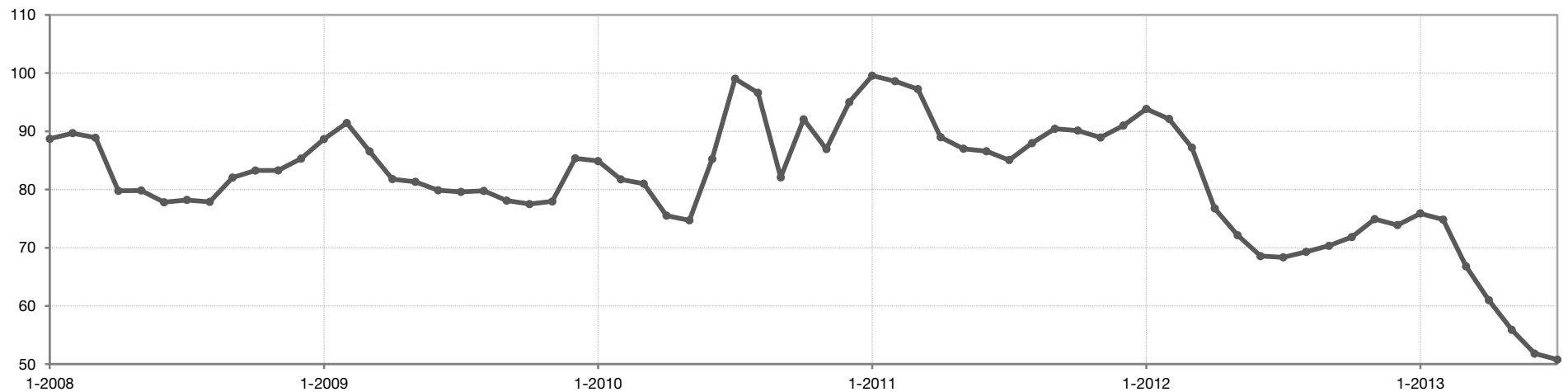


Year To Date



Month	Prior Year	Current Year	+/-
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	-20.5%
May	72	56	-22.5%
June	69	52	-24.4%
July	68	51	-25.7%
12-Month Avg	82	65	-21.2%

Historical Days on Market Until Sale

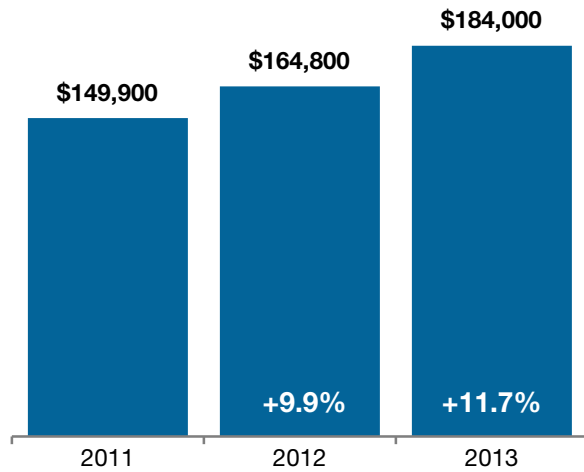


Median Sales Price

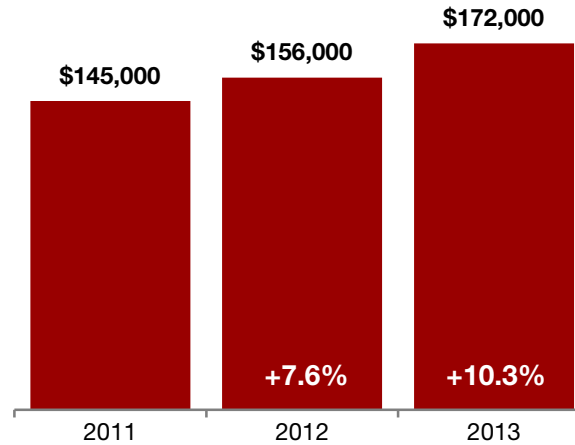
Median price point for all closed sales, not accounting for seller concessions, in a given month.



July

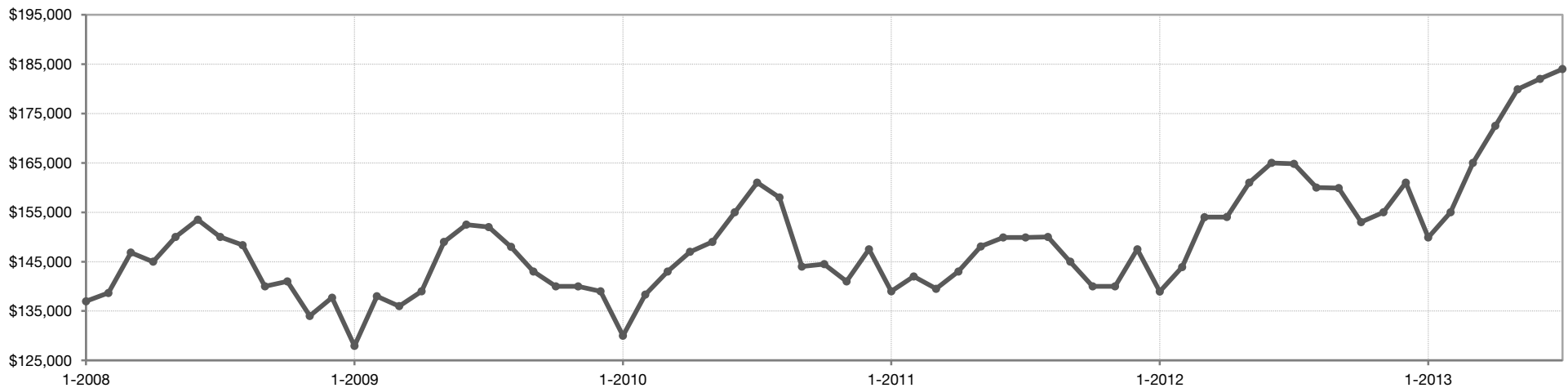


Year To Date



Month	Prior Year	Current Year	+/-
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	\$172,500	+12.0%
May	\$160,995	\$179,900	+11.7%
June	\$165,000	\$182,000	+10.3%
July	\$164,800	\$184,000	+11.7%
12-Month Med	\$152,000	\$166,500	+9.5%

Historical Median Sales Price



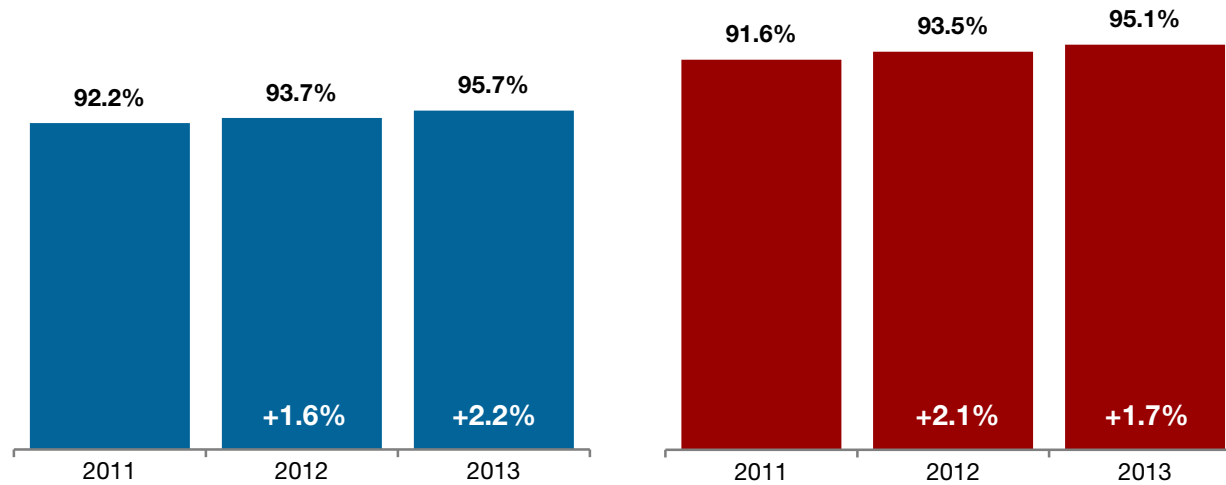
Percent of Original List Price Received

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.



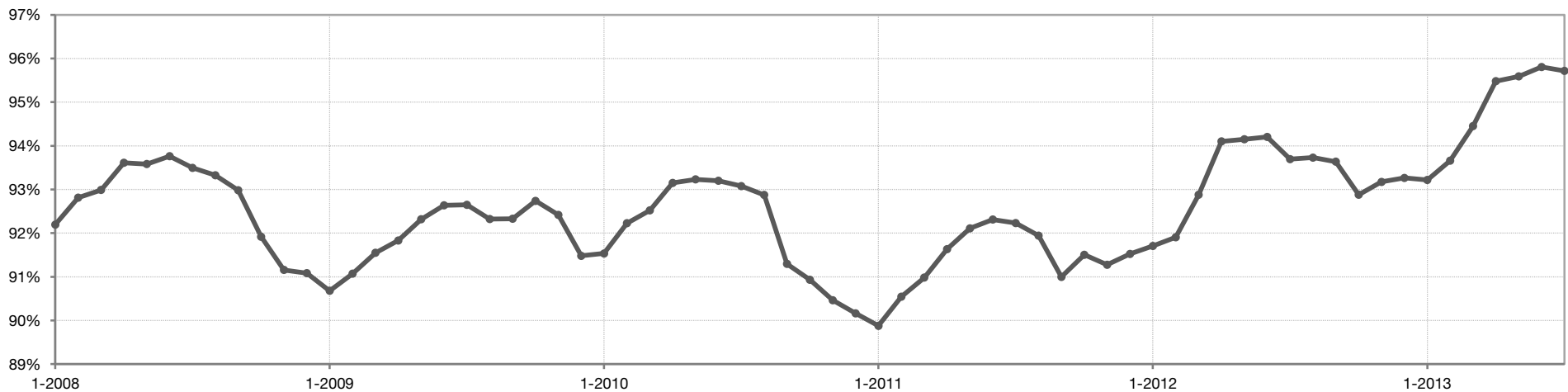
July

Year To Date



Month	Prior Year	Current Year	+/-
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%	94.5%	+1.7%
April	94.1%	95.5%	+1.5%
May	94.2%	95.6%	+1.5%
June	94.2%	95.8%	+1.7%
July	93.7%	95.7%	+2.2%
12-Month Avg	92.7%	94.5%	+1.9%

Historical Percent of Original List Price Received

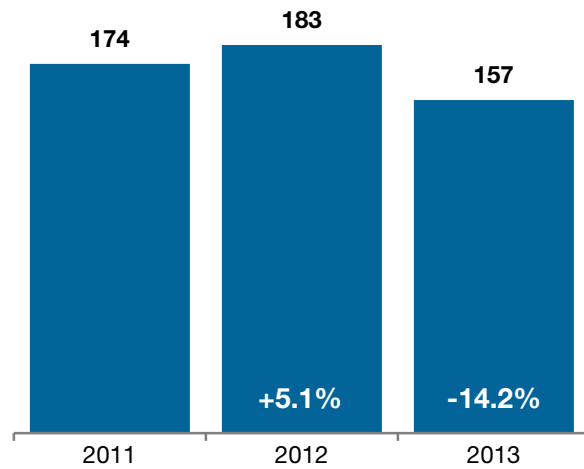


Housing Affordability Index

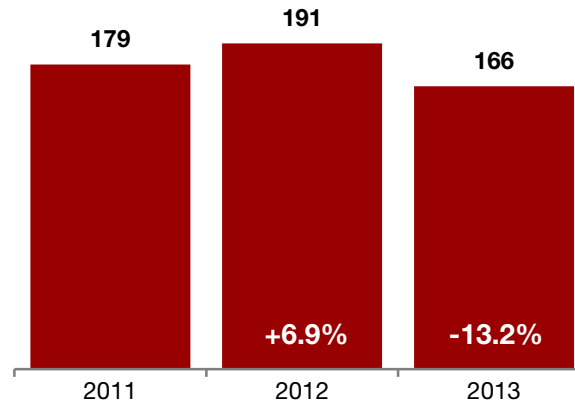
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



July

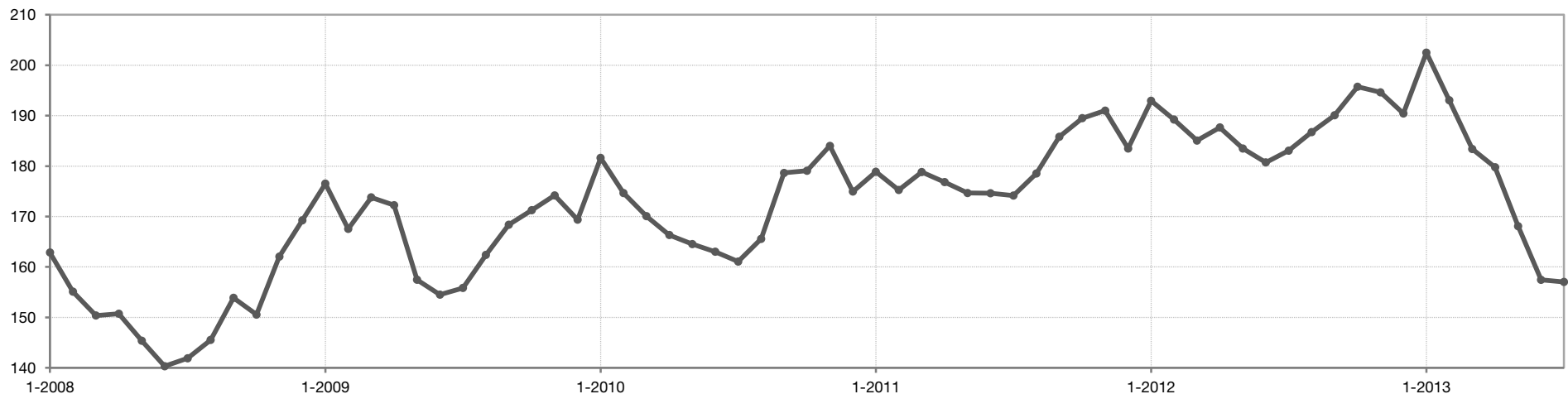


Year To Date



Month	Prior Year	Current Year	+/-
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	-4.2%
May	183	168	-8.4%
June	181	157	-12.9%
July	183	157	-14.2%
12-Month Avg	186	183	-1.5%

Historical Housing Affordability Index

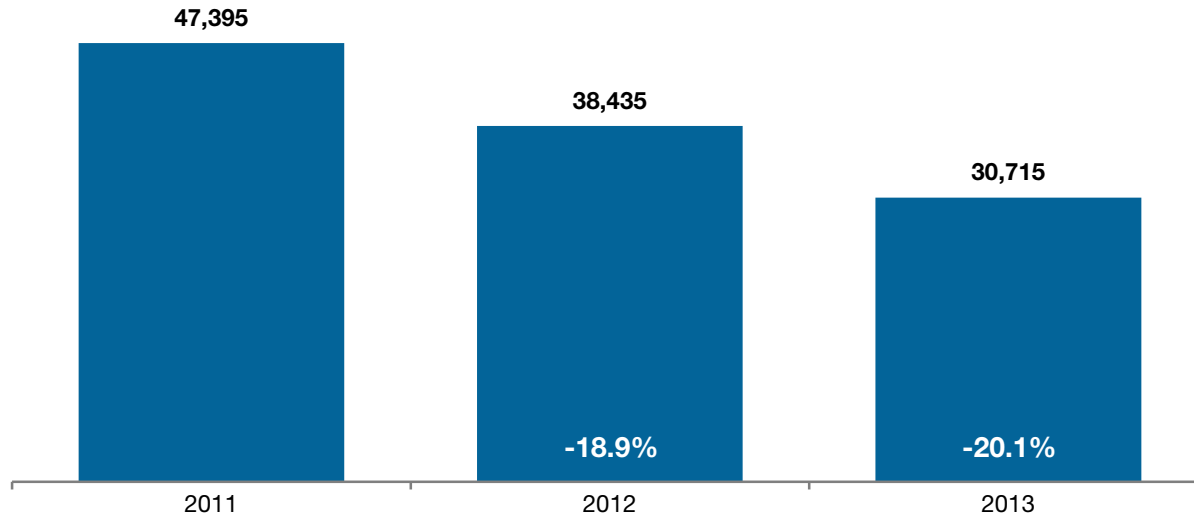


Inventory of Homes for Sale

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

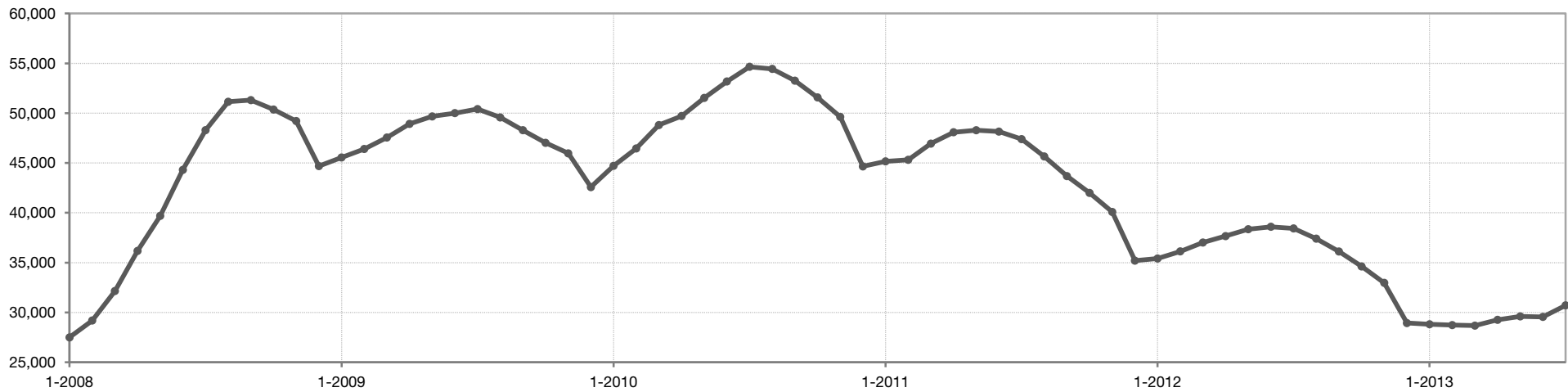


July



Month	Prior Year	Current Year	+/-
August	45,658	37,408	-18.1%
September	43,683	36,120	-17.3%
October	41,997	34,619	-17.6%
November	40,087	32,973	-17.7%
December	35,201	28,937	-17.8%
January	35,415	28,816	-18.6%
February	36,132	28,734	-20.5%
March	37,020	28,680	-22.5%
April	37,661	29,262	-22.3%
May	38,355	29,607	-22.8%
June	38,602	29,557	-23.4%
July	38,435	30,715	-20.1%
12-Month Avg	39,021	31,286	-19.9%

Historical Inventory of Homes for Sale

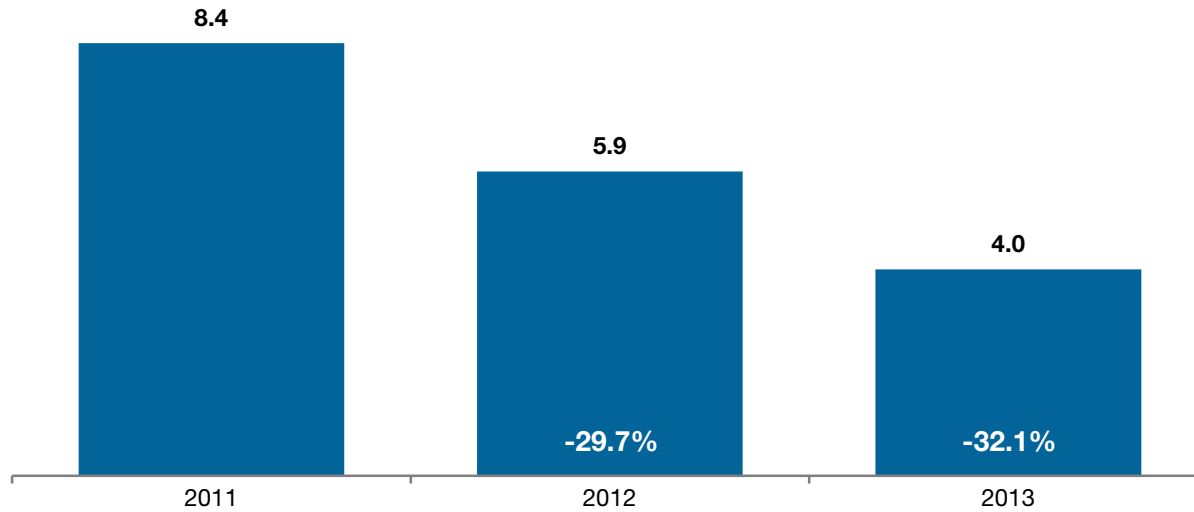


Months Supply of Inventory

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.



July



Month	Prior Year	Current Year	+/-
August	8.0	5.7	-28.8%
September	7.6	5.4	-28.2%
October	7.2	5.1	-28.9%
November	6.9	4.8	-29.3%
December	6.0	4.2	-29.8%
January	6.0	4.1	-30.5%
February	6.0	4.1	-31.9%
March	6.0	4.0	-34.1%
April	6.1	4.0	-34.2%
May	6.1	4.0	-34.9%
June	6.0	3.9	-35.7%
July	5.9	4.0	-32.1%
12-Month Avg	6.5	4.4	-31.3%

Historical Months Supply of Inventory

