

Monthly Indicators

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



October 2014

Even while the pace of home price acceleration normalizes, housing has shown recent signs of ongoing strength. Both housing starts and future building permits are on the rise nationally. Inventory levels are increasing in most metro areas, driven higher by rising prices and more confident sellers. Homes are still selling quickly and for close to or even above list price.

New Listings in the North Texas region increased 0.8 percent to 9,793. Pending Sales were up 3.9 percent to 7,377. Inventory levels fell 16.2 percent to 25,662 units.

Prices continued to gain traction. The Median Sales Price increased 6.4 percent to \$183,000. Days on Market was up 16.6 percent to 63 days. Sellers were encouraged as Months Supply of Inventory was down 17.3 percent to 3.2 months.

Interest rates remain attractive, even as Federal Reserve banter is finally hinting that quantitative easing is reaching its fateful conclusion. Capital markets have exhibited some volatility, but ultimately it's all about earnings and growth, and corporate earnings have been encouragingly strong, while private job gains have recently exceeded expectations.

Quick Facts

+ 1.0%

Change in
Closed Sales

+ 6.4%

Change in
Median Sales Price

- 16.2%

Change in
Inventory

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Market Overview

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



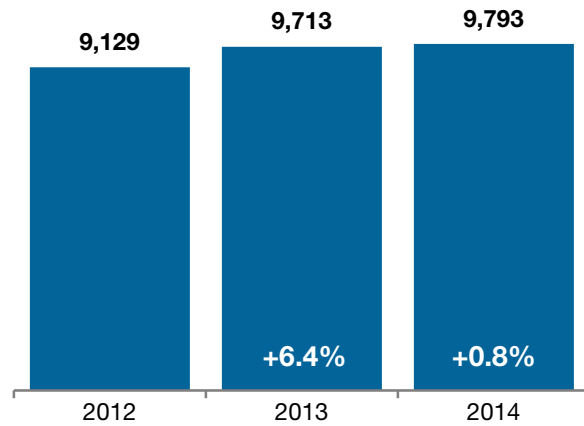
Key Metrics	Historical Sparklines	10-2013	10-2014	+/-	YTD 2013	YTD 2014	+/-
New Listings		9,713	9,793	+ 0.8%	114,746	114,224	- 0.5%
Pending Sales		7,099	7,377	+ 3.9%	84,587	85,600	+ 1.2%
Closed Sales		7,559	7,635	+ 1.0%	82,796	82,543	- 0.3%
Days on Market Until Sale		54	63	+ 16.6%	57	54	- 5.7%
Median Sales Price		\$172,000	\$183,000	+ 6.4%	\$172,500	\$185,000	+ 7.2%
Percent of Original List Price Received		95.3%	95.3%	+ 0.0%	95.7%	96.1%	+ 0.4%
Housing Affordability Index		171	167	- 2.2%	170	165	- 2.9%
Inventory of Homes for Sale		30,608	25,662	- 16.2%	--	--	--
Months Supply of Homes for Sale		3.8	3.2	- 17.3%	--	--	--

New Listings

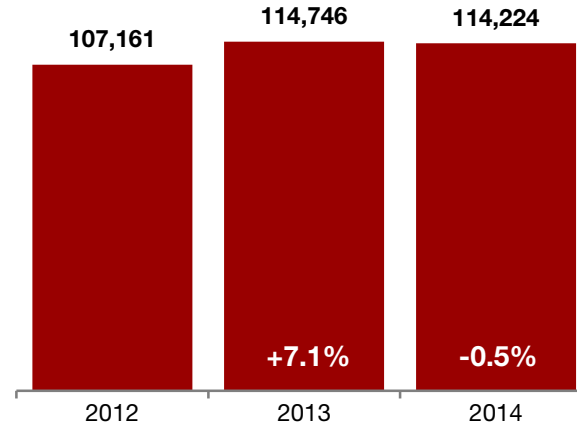
A count of the properties that have been newly listed on the market in a given month.



October

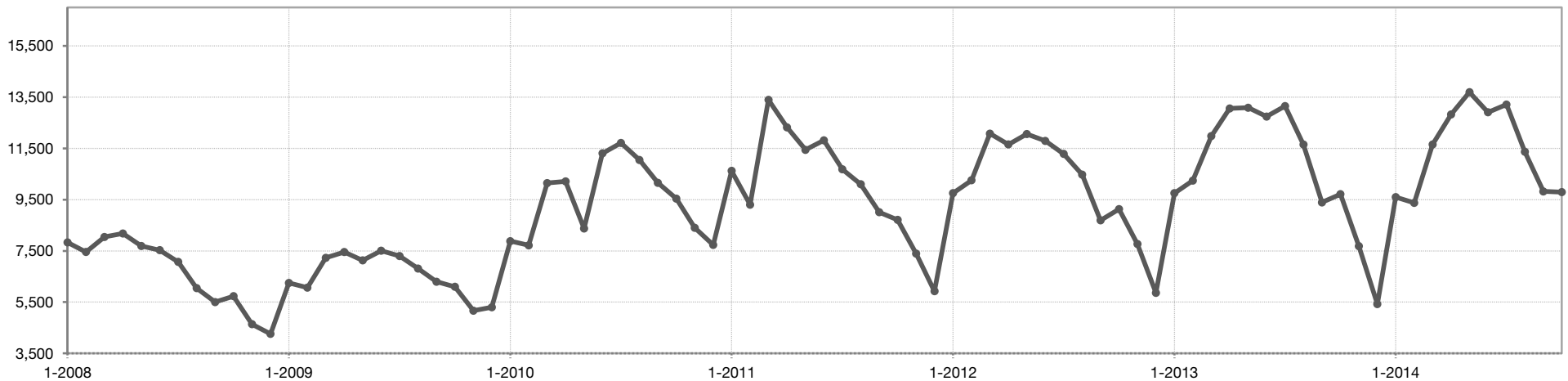


Year To Date



Month	Prior Year	Current Year	+/-
November	7,767	7,685	-1.1%
December	5,862	5,424	-7.5%
January	9,753	9,597	-1.6%
February	10,241	9,372	-8.5%
March	11,978	11,651	-2.7%
April	13,055	12,822	-1.8%
May	13,083	13,691	+4.6%
June	12,738	12,907	+1.3%
July	13,148	13,207	+0.4%
August	11,648	11,366	-2.4%
September	9,389	9,818	+4.6%
October	9,713	9,793	+0.8%
12-Month Avg	10,698	10,611	-0.8%

Historical New Listing Activity

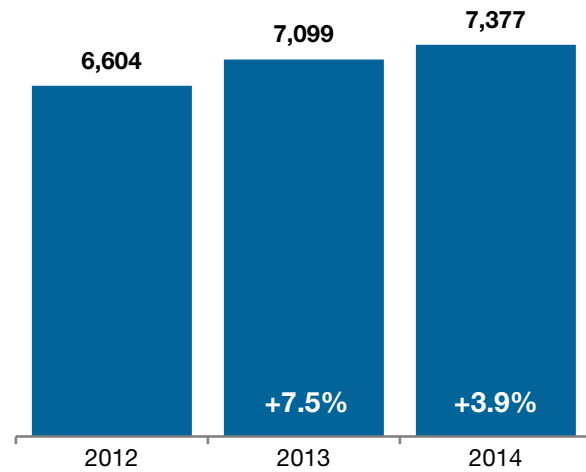


Pending Sales

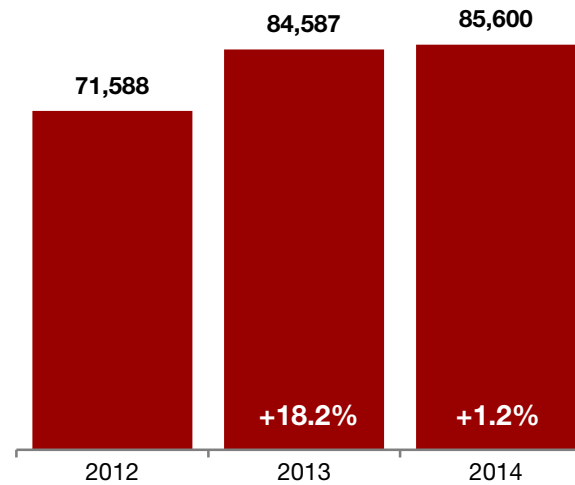
A count of the properties on which offers have been accepted in a given month.



October

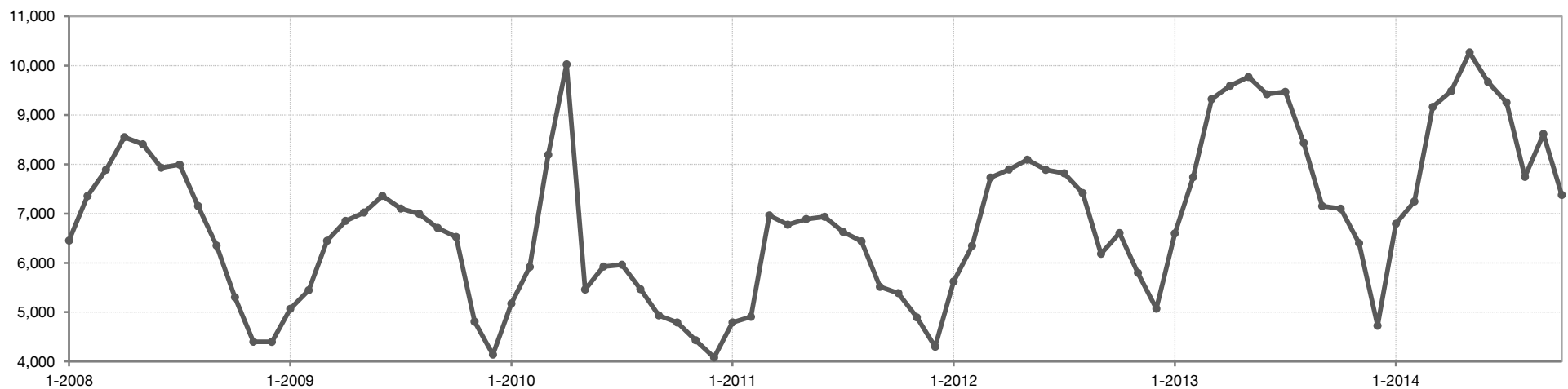


Year To Date



Month	Prior Year	Current Year	+/-
November	5,798	6,399	+10.4%
December	5,071	4,725	-6.8%
January	6,597	6,793	+3.0%
February	7,739	7,245	-6.4%
March	9,321	9,162	-1.7%
April	9,592	9,483	-1.1%
May	9,769	10,267	+5.1%
June	9,419	9,665	+2.6%
July	9,467	9,252	-2.3%
August	8,433	7,744	-8.2%
September	7,151	8,612	+20.4%
October	7,099	7,377	+3.9%
12-Month Avg	7,955	8,060	+1.3%

Historical Pending Sales Activity

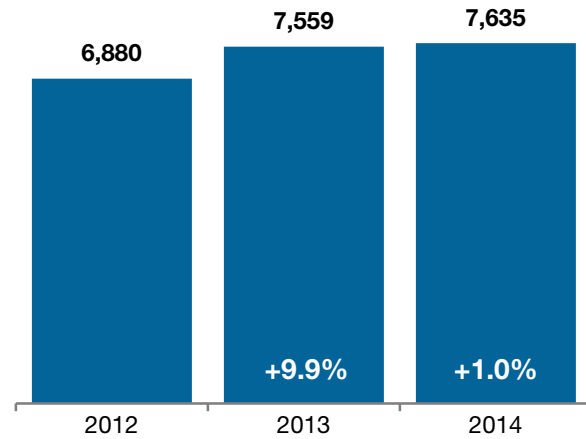


Closed Sales

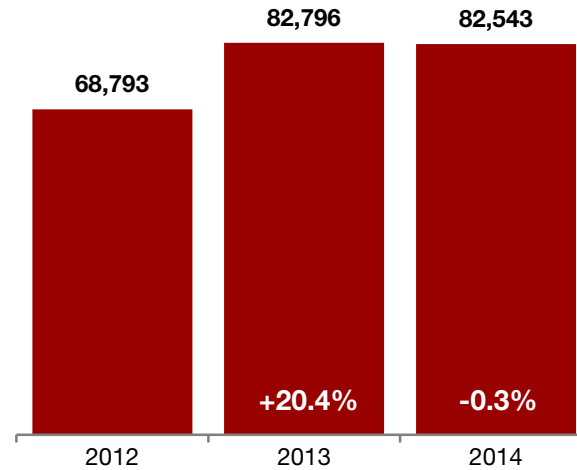
A count of the properties that have closed in a given month.



October

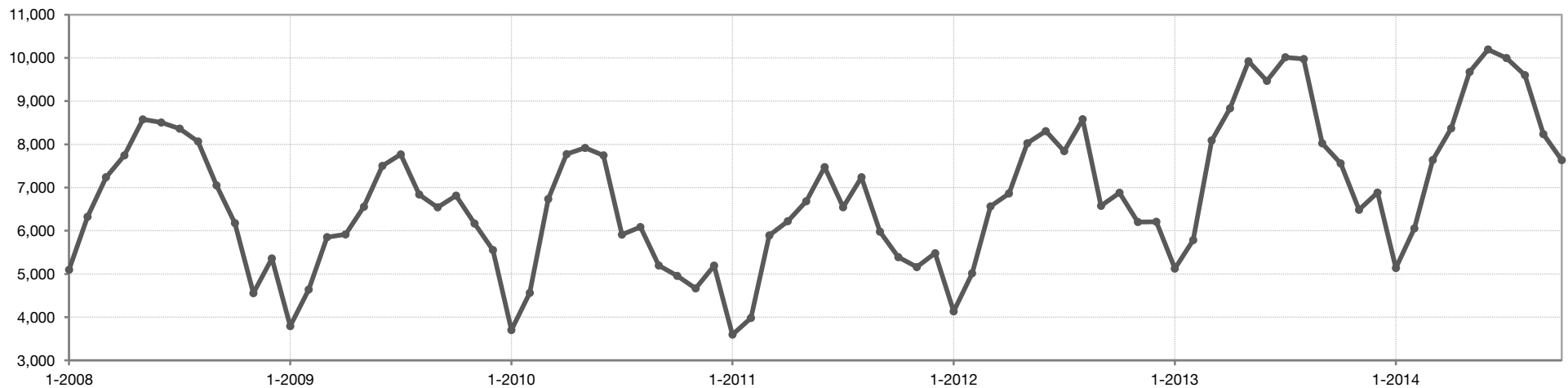


Year To Date



Month	Prior Year	Current Year	+/-
November	6,203	6,485	+4.5%
December	6,209	6,883	+10.9%
January	5,125	5,139	+0.3%
February	5,784	6,055	+4.7%
March	8,090	7,638	-5.6%
April	8,834	8,371	-5.2%
May	9,921	9,675	-2.5%
June	9,469	10,195	+7.7%
July	10,015	9,997	-0.2%
August	9,974	9,601	-3.7%
September	8,025	8,237	+2.6%
October	7,559	7,635	+1.0%
12-Month Avg	7,934	7,993	+0.7%

Historical Closed Sales Activity

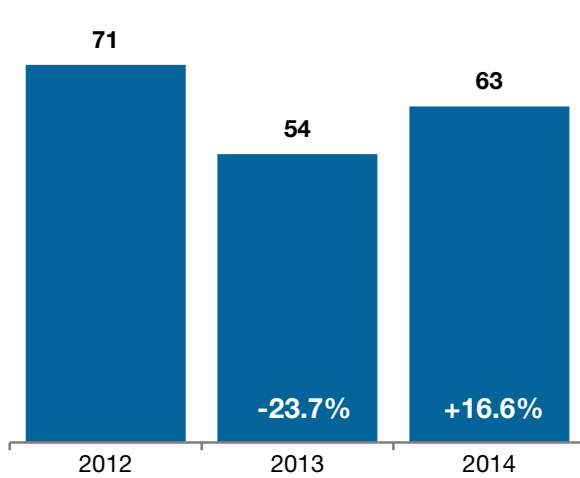


Days on Market Until Sale

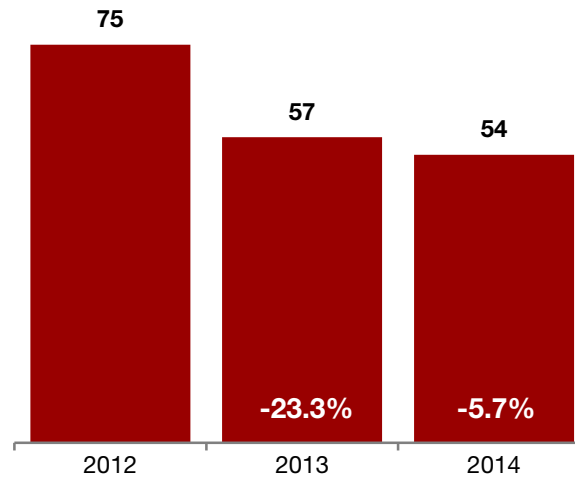
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

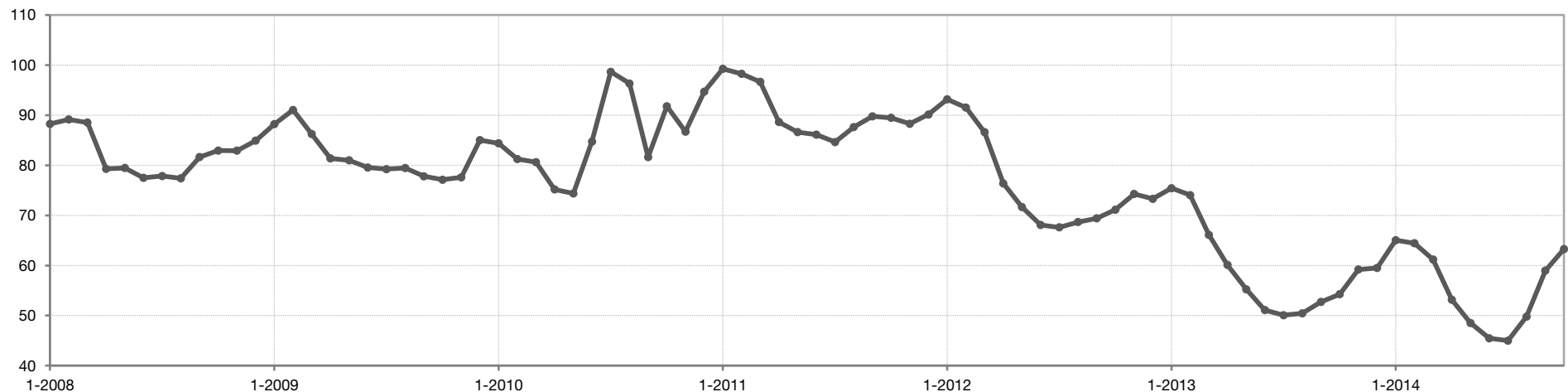


Year To Date



Month	Prior Year	Current Year	+/-
November	74	59	-20.3%
December	73	60	-18.8%
January	75	65	-13.8%
February	74	64	-13.0%
March	66	61	-7.4%
April	60	53	-11.6%
May	55	49	-12.2%
June	51	45	-11.0%
July	50	45	-10.2%
August	50	50	-1.3%
September	53	59	+11.8%
October	54	63	+16.6%
12-Month Avg	60	55	-7.9%

Historical Days on Market Until Sale

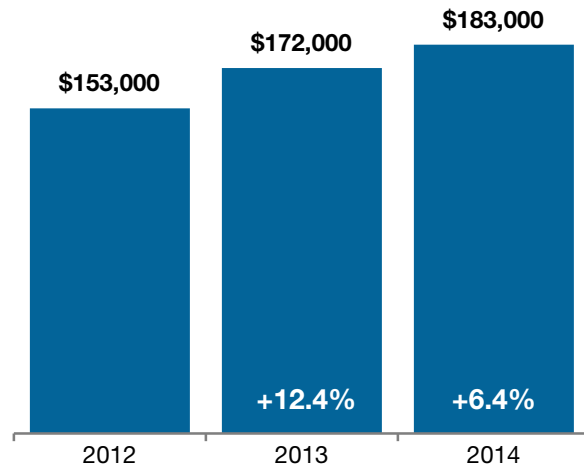


Median Sales Price

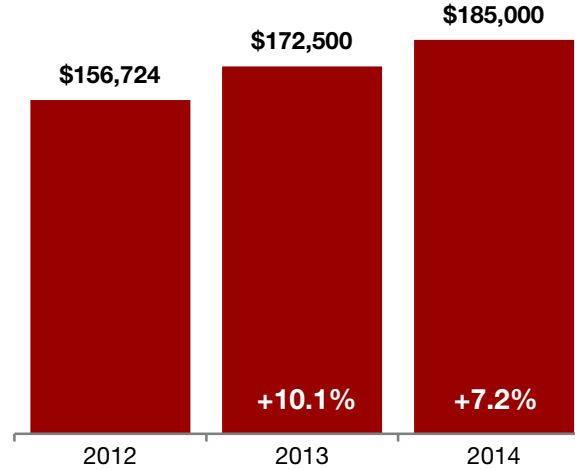
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October

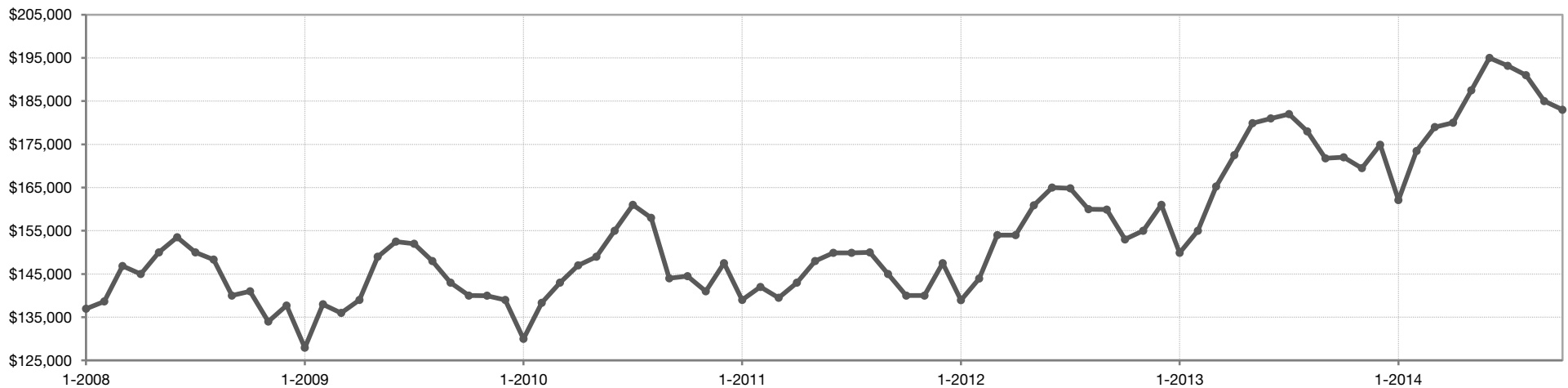


Year To Date



Month	Prior Year	Current Year	+/-
November	\$155,000	\$169,500	+9.4%
December	\$161,000	\$174,900	+8.6%
January	\$149,900	\$162,100	+8.1%
February	\$155,000	\$173,465	+11.9%
March	\$165,250	\$179,000	+8.3%
April	\$172,500	\$180,000	+4.3%
May	\$179,900	\$187,500	+4.2%
June	\$181,000	\$195,000	+7.7%
July	\$182,000	\$193,170	+6.1%
August	\$178,000	\$191,000	+7.3%
September	\$171,761	\$185,000	+7.7%
October	\$172,000	\$183,000	+6.4%
12-Month Med	\$170,000	\$182,990	+7.6%

Historical Median Sales Price



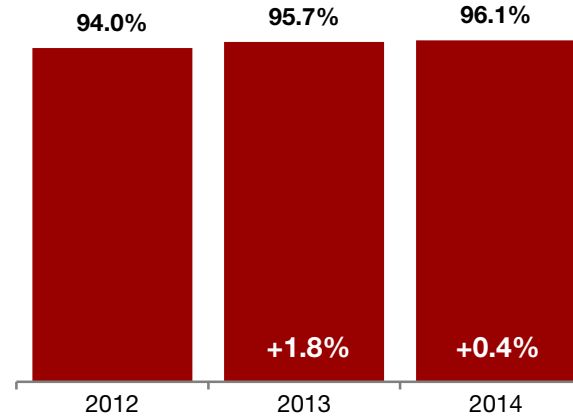
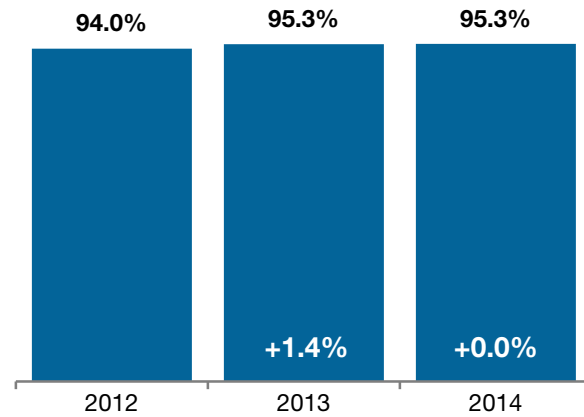
Percent of Original List Price Received

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.



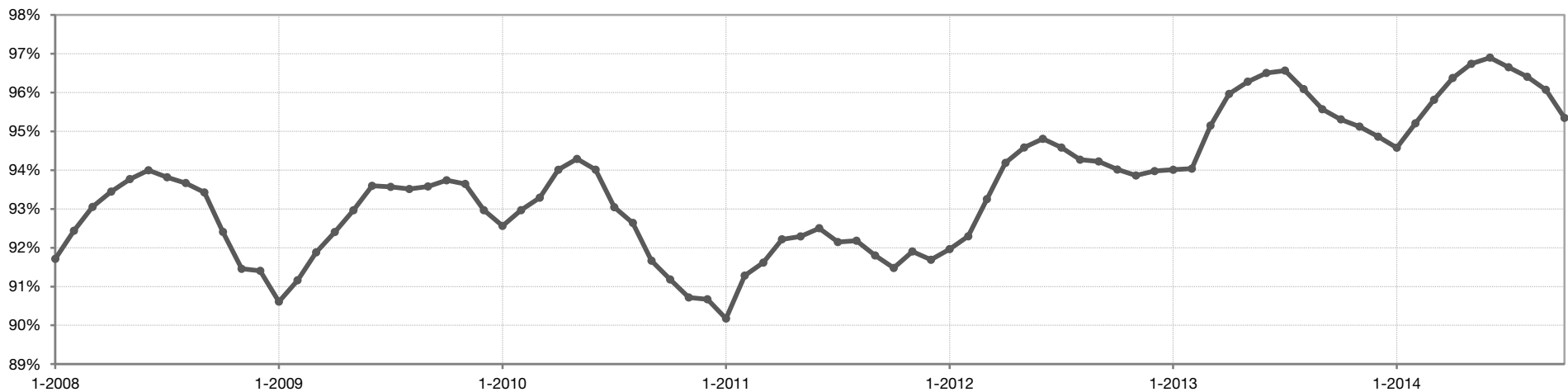
October

Year To Date



Month	Prior Year	Current Year	+/-
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%	96.7%	+0.1%
August	96.1%	96.4%	+0.3%
September	95.6%	96.1%	+0.5%
October	95.3%	95.3%	+0.0%
12-Month Avg	95.5%	96.0%	+0.5%

Historical Percent of Original List Price Received

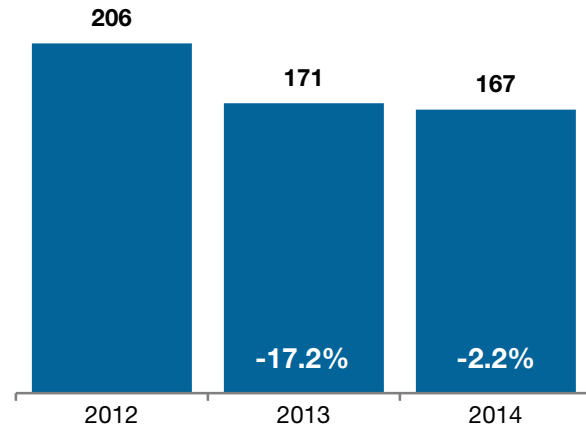


Housing Affordability Index

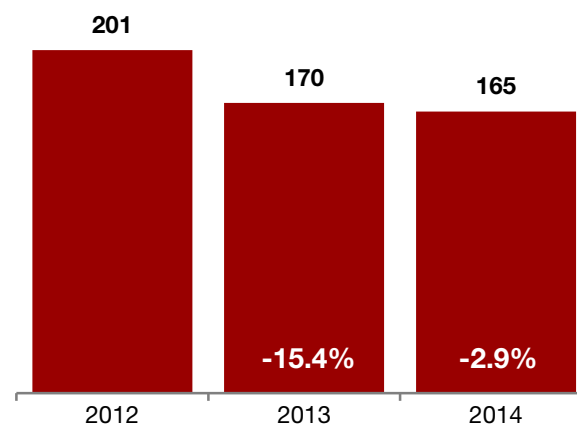
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



October

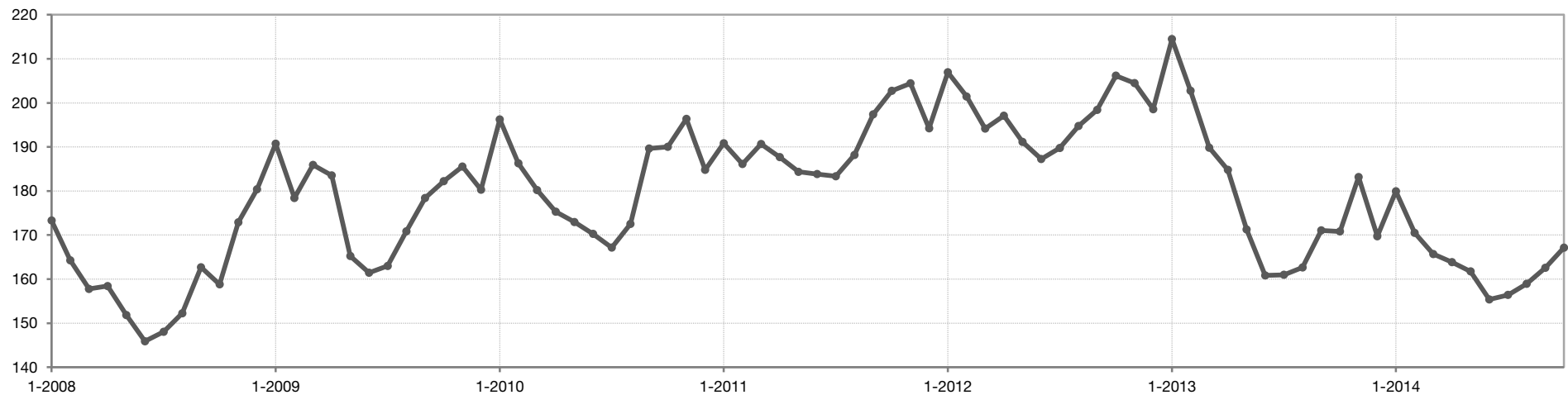


Year To Date



Month	Prior Year	Current Year	+/-
November	204	183	-10.4%
December	199	170	-14.5%
January	214	180	-16.1%
February	203	170	-15.9%
March	190	166	-12.7%
April	185	164	-11.3%
May	171	162	-5.6%
June	161	155	-3.4%
July	161	156	-2.8%
August	163	159	-2.3%
September	171	163	-5.0%
October	171	167	-2.2%
12-Month Avg	183	166	-8.5%

Historical Housing Affordability Index

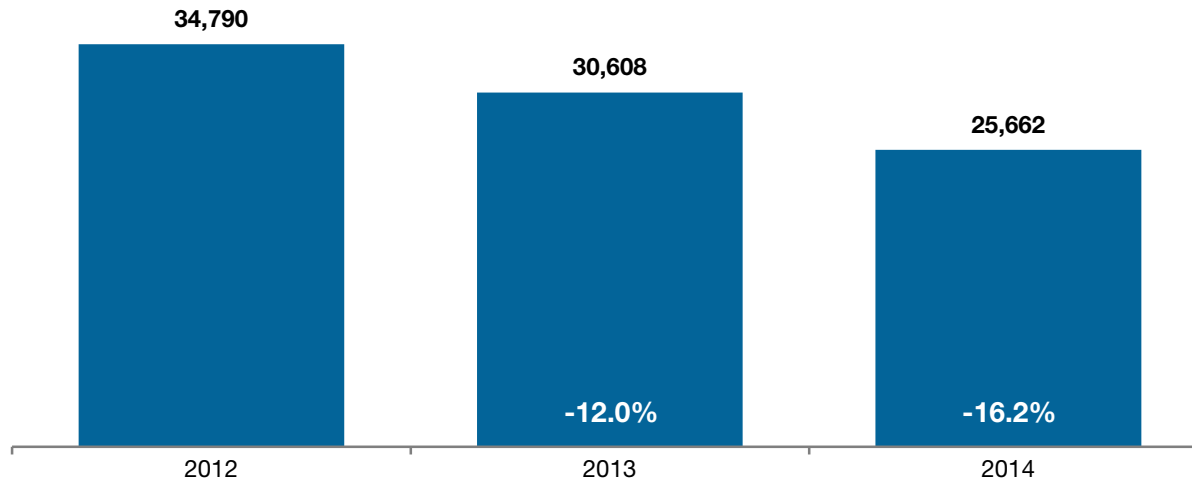


Inventory of Homes for Sale

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

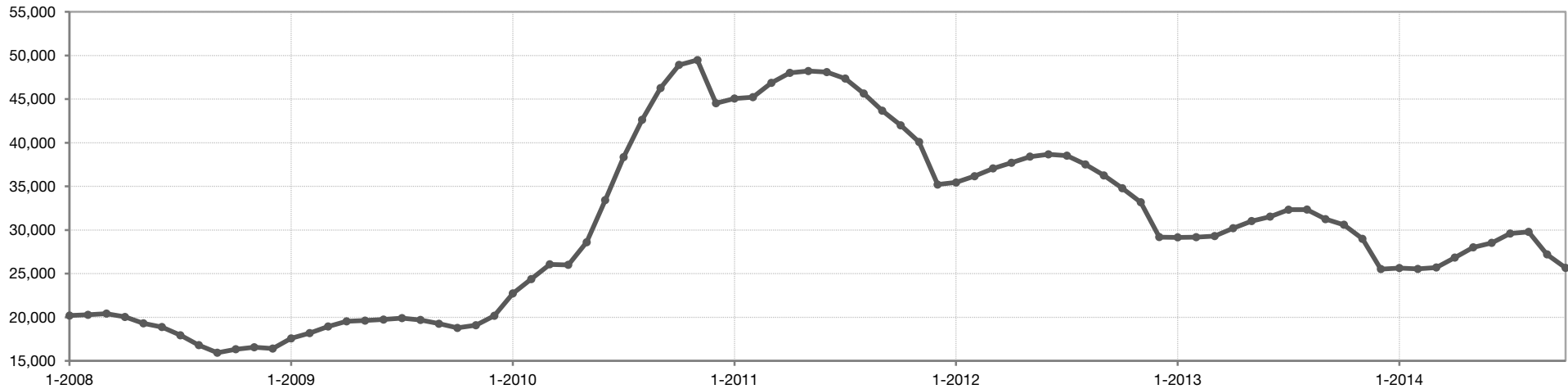


October



Month	Prior Year	Current Year	+/-
November	33,182	28,990	-12.6%
December	29,196	25,530	-12.6%
January	29,161	25,645	-12.1%
February	29,181	25,543	-12.5%
March	29,307	25,709	-12.3%
April	30,208	26,842	-11.1%
May	31,029	28,017	-9.7%
June	31,536	28,531	-9.5%
July	32,330	29,598	-8.5%
August	32,346	29,788	-7.9%
September	31,245	27,209	-12.9%
October	30,608	25,662	-16.2%
12-Month Avg	30,777	27,255	-11.5%

Historical Inventory of Homes for Sale

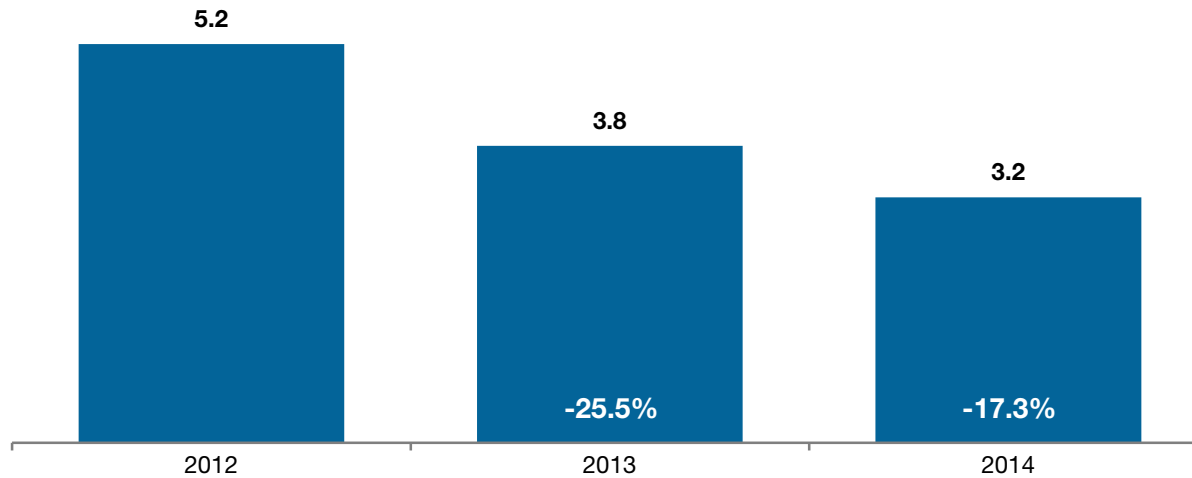


Months Supply of Inventory

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.



October



Month	Prior Year	Current Year	+/-
November	4.9	3.6	-25.7%
December	4.2	3.2	-24.7%
January	4.2	3.2	-23.5%
February	4.1	3.2	-22.2%
March	4.1	3.2	-20.4%
April	4.1	3.4	-17.7%
May	4.1	3.5	-15.2%
June	4.1	3.6	-13.8%
July	4.2	3.7	-11.0%
August	4.1	3.8	-8.9%
September	3.9	3.4	-14.3%
October	3.8	3.2	-17.3%
12-Month Avg	4.2	3.4	-18.0%

Historical Months Supply of Inventory

