

Monthly Indicators

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



March 2013

With spring here in all its bounty, it's time to renew, refresh and revive our understanding of what's fueling the ongoing market recovery. First, tightened inventory levels combined with strong demand are fueling price gains in many areas. Second, consumer demand is shifting from distressed properties to conventional homes. Third, record-low mortgage rates and rising rents are supporting housing recovery. Let's check the local scene.

New Listings in the North Texas region decreased 2.0 percent to 11,843. Pending Sales were up 3.7 percent to 8,021. Inventory levels shrank 28.5 percent to 25,055 units.

Prices moved higher. The Median Sales Price increased 8.1 percent to \$167,500. Days on Market was down 25.4 percent to 76 days. Absorption rates improved as Months Supply of Inventory was down 38.3 percent to 3.5 months.

On the economic front, things inched forward. We saw a minor but important upward revision to Q4-2012 GDP growth that put us back in positive territory. In the political arena, key debates over the deficit, marriage, gun law, immigration reform and tax policy rage onward. The squeaky wheel gets the grease, and with this emerging housing recovery, there are no imminent housing-related bills. Perhaps that's a good thing.

Quick Facts

+ 11.8%

Change in
Closed Sales

+ 8.1%

Change in
Median Sales Price

- 28.5%

Change in
Inventory

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Market Overview

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



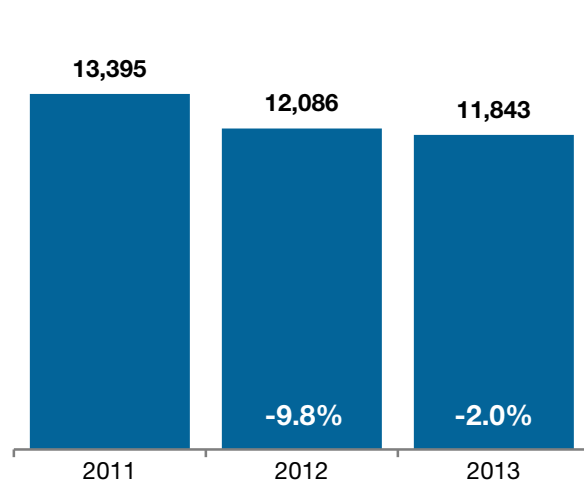
Key Metrics	Historical Sparklines	3-2012	3-2013	+/-	YTD 2012	YTD 2013	+/-
New Listings		12,086	11,843	- 2.0%	32,108	31,744	- 1.1%
Pending Sales		7,736	8,021	+ 3.7%	19,717	22,390	+ 13.6%
Closed Sales		6,561	7,332	+ 11.8%	15,710	18,017	+ 14.7%
Days on Market Until Sale		102	76	- 25.4%	107	82	- 23.1%
Median Sales Price		\$154,900	\$167,500	+ 8.1%	\$147,090	\$159,000	+ 8.1%
Percent of Original List Price Received		93.3%	95.1%	+ 2.0%	92.6%	94.5%	+ 2.0%
Housing Affordability Index		197	193	- 1.6%	205	202	- 1.6%
Inventory of Homes for Sale		35,060	25,055	- 28.5%	--	--	--
Months Supply of Homes for Sale		5.7	3.5	- 38.3%	--	--	--

New Listings

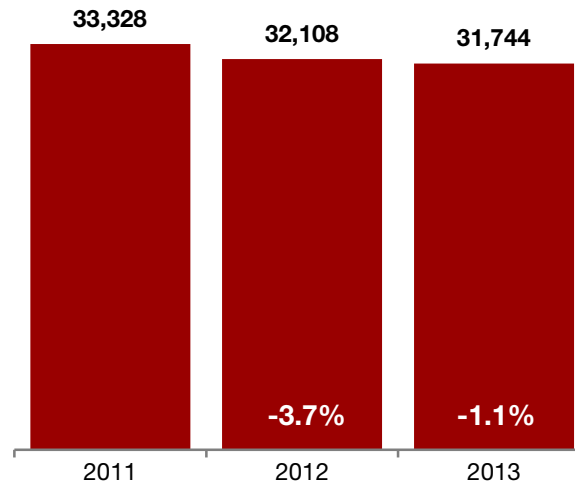
A count of the properties that have been newly listed on the market in a given month.



March

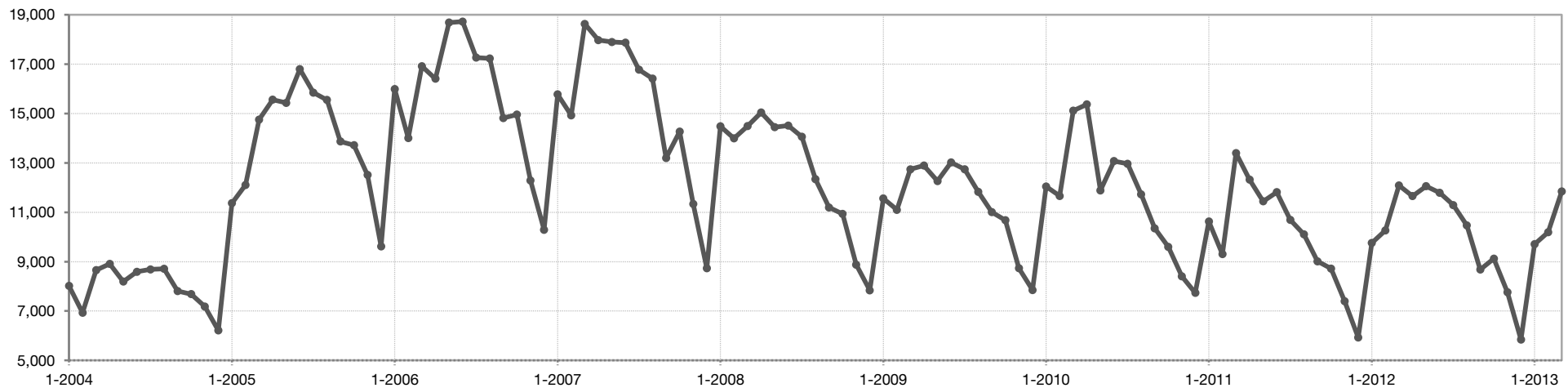


Year To Date



Month	Prior Year	Current Year	+/-
April	12,321	11,656	-5.4%
May	11,444	12,057	+5.4%
June	11,815	11,789	-0.2%
July	10,690	11,289	+5.6%
August	10,106	10,469	+3.6%
September	9,011	8,681	-3.7%
October	8,717	9,121	+4.6%
November	7,398	7,762	+4.9%
December	5,929	5,844	-1.4%
January	9,758	9,709	-0.5%
February	10,264	10,192	-0.7%
March	12,086	11,843	-2.0%
12-Month Avg	9,962	10,034	+0.7%

Historical New Listing Activity

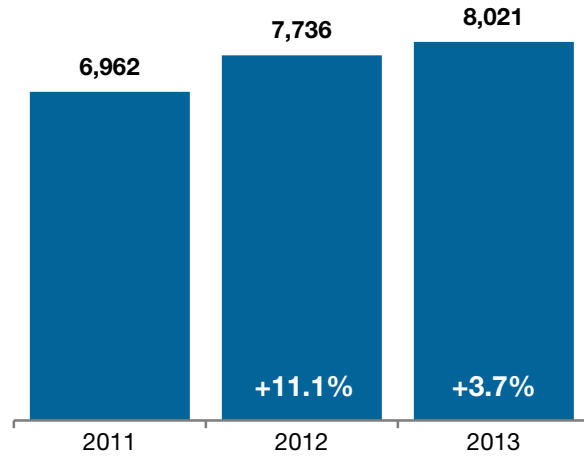


Pending Sales

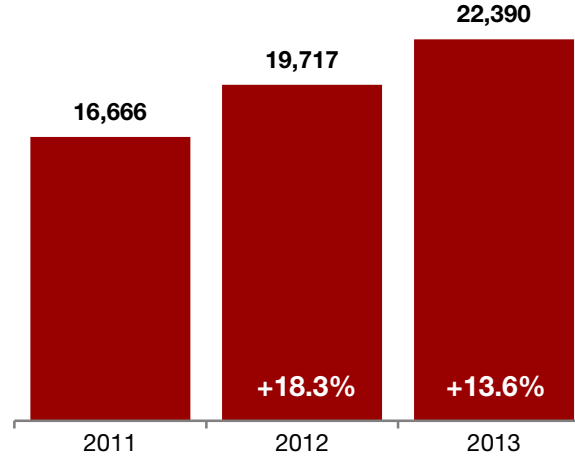
A count of the properties on which offers have been accepted in a given month.



March

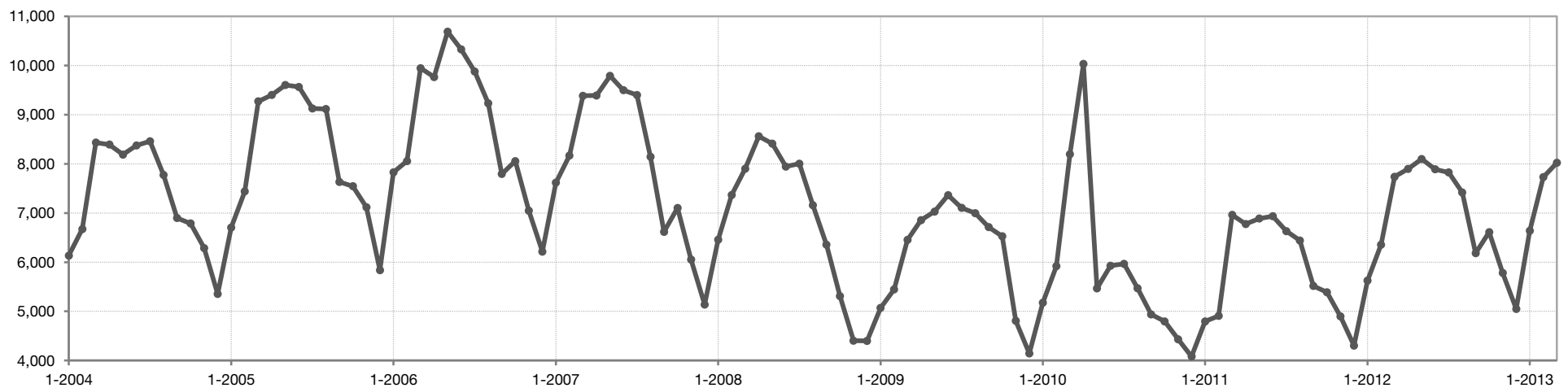


Year To Date



Month	Prior Year	Current Year	+/-
April	6,775	7,896	+16.5%
May	6,888	8,097	+17.6%
June	6,935	7,889	+13.8%
July	6,630	7,825	+18.0%
August	6,440	7,417	+15.2%
September	5,517	6,183	+12.1%
October	5,388	6,610	+22.7%
November	4,898	5,781	+18.0%
December	4,303	5,049	+17.3%
January	5,626	6,639	+18.0%
February	6,355	7,730	+21.6%
March	7,736	8,021	+3.7%
12-Month Avg	6,124	7,095	+15.8%

Historical Pending Sales Activity

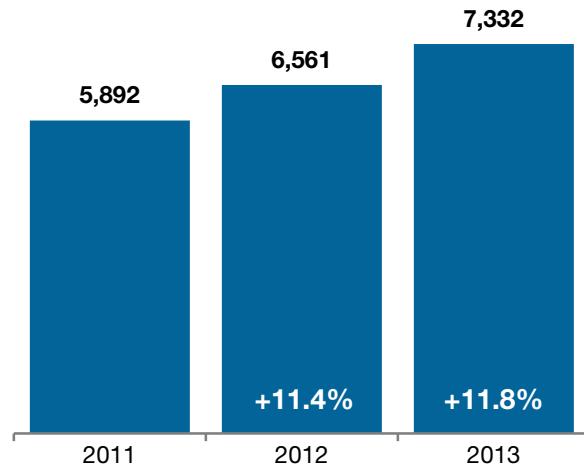


Closed Sales

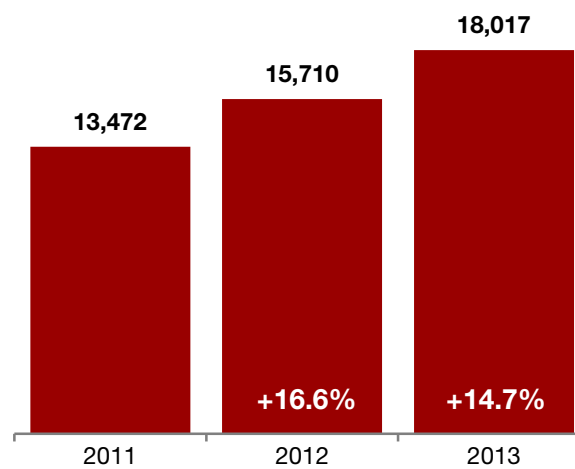
A count of the properties that have closed in a given month.



March

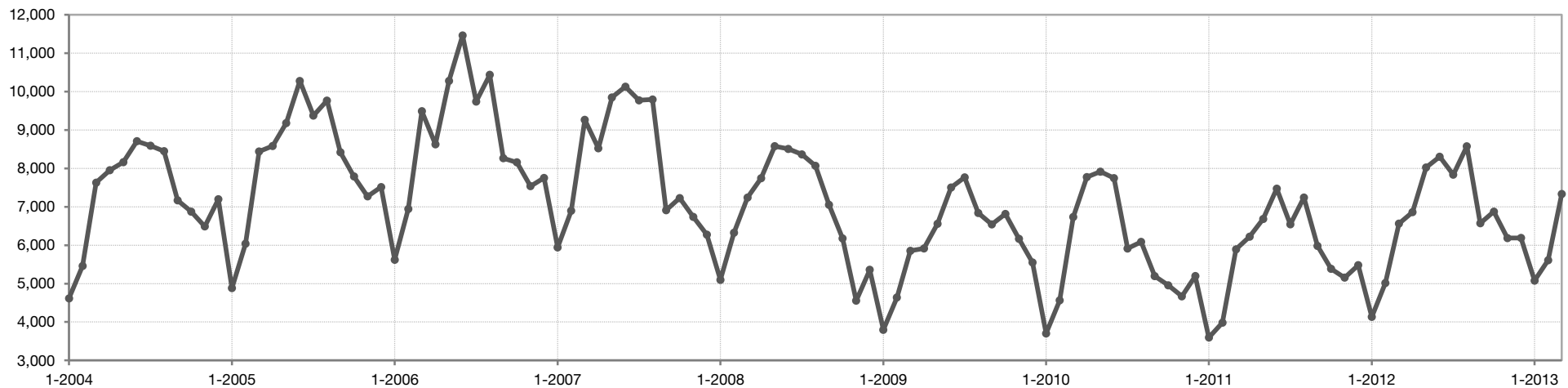


Year To Date



Month	Prior Year	Current Year	+/-
April	6,221	6,860	+10.3%
May	6,682	8,022	+20.1%
June	7,471	8,302	+11.1%
July	6,543	7,835	+19.7%
August	7,240	8,574	+18.4%
September	5,980	6,571	+9.9%
October	5,385	6,873	+27.6%
November	5,156	6,184	+19.9%
December	5,480	6,189	+12.9%
January	4,134	5,077	+22.8%
February	5,015	5,608	+11.8%
March	6,561	7,332	+11.8%
12-Month Avg	5,989	6,952	+16.1%

Historical Closed Sales Activity

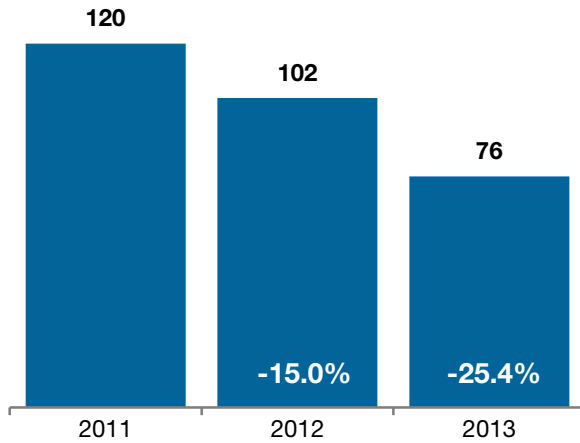


Days on Market Until Sale

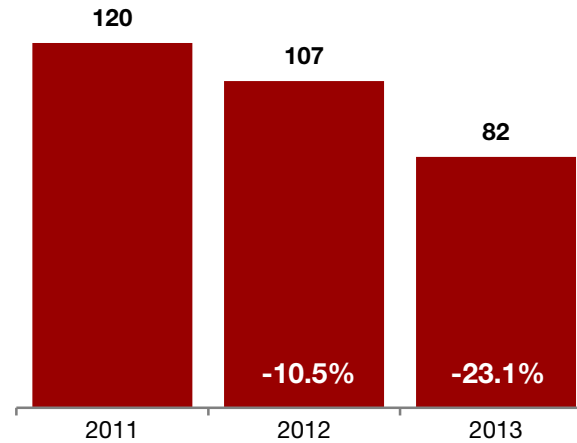
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

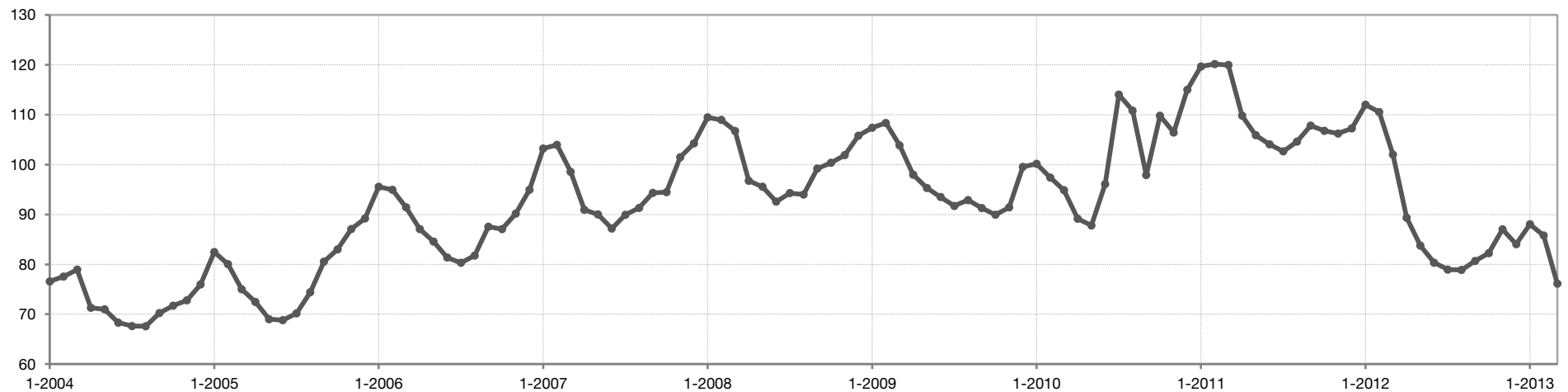


Year To Date



Month	Prior Year	Current Year	+/-
April	110	89	-18.6%
May	106	84	-20.9%
June	104	80	-22.8%
July	103	79	-23.1%
August	105	79	-24.6%
September	108	81	-25.2%
October	107	82	-23.0%
November	106	87	-18.1%
December	107	84	-21.6%
January	112	88	-21.4%
February	111	86	-22.4%
March	102	76	-25.4%
12-Month Avg	106	83	-22.3%

Historical Days on Market Until Sale

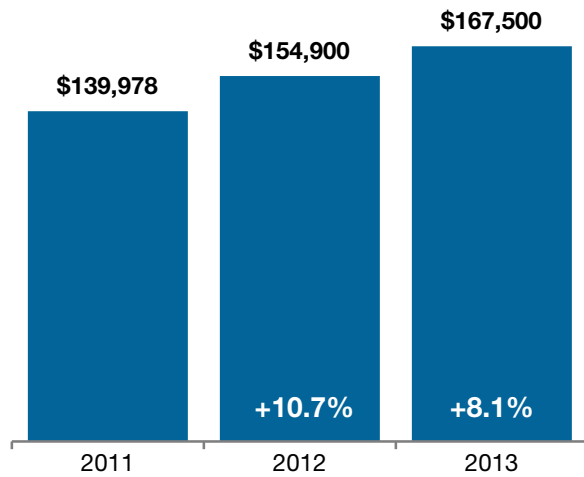


Median Sales Price

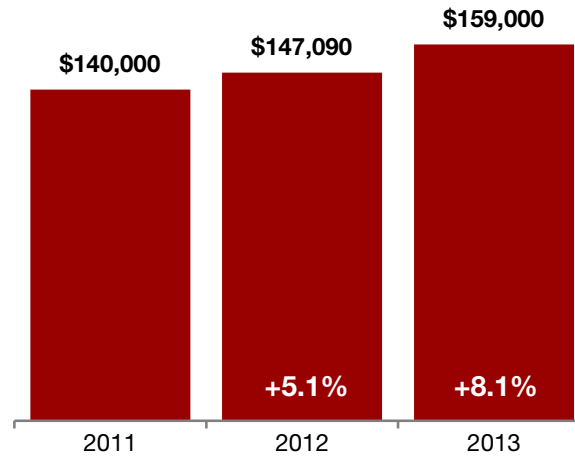
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March

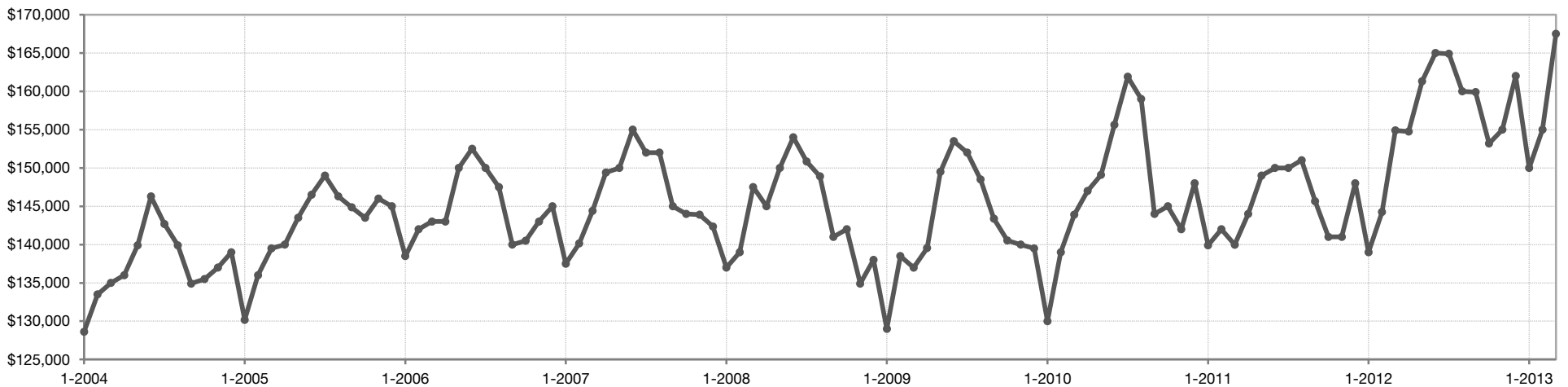


Year To Date



Month	Prior Year	Current Year	+/-
April	\$144,000	\$154,750	+7.5%
May	\$149,000	\$161,312	+8.3%
June	\$150,000	\$165,000	+10.0%
July	\$150,000	\$164,900	+9.9%
August	\$151,000	\$160,000	+6.0%
September	\$145,651	\$159,900	+9.8%
October	\$141,000	\$153,190	+8.6%
November	\$141,000	\$155,000	+9.9%
December	\$148,000	\$162,000	+9.5%
January	\$139,000	\$150,000	+7.9%
February	\$144,251	\$155,000	+7.5%
March	\$154,900	\$167,500	+8.1%
12-Month Med	\$147,000	\$159,900	+8.8%

Historical Median Sales Price

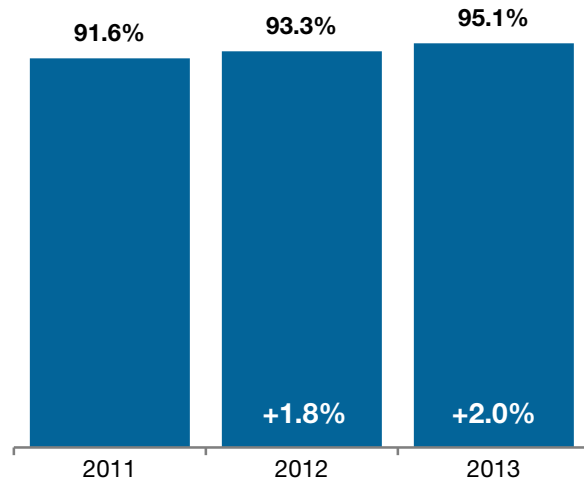


Percent of Original List Price Received

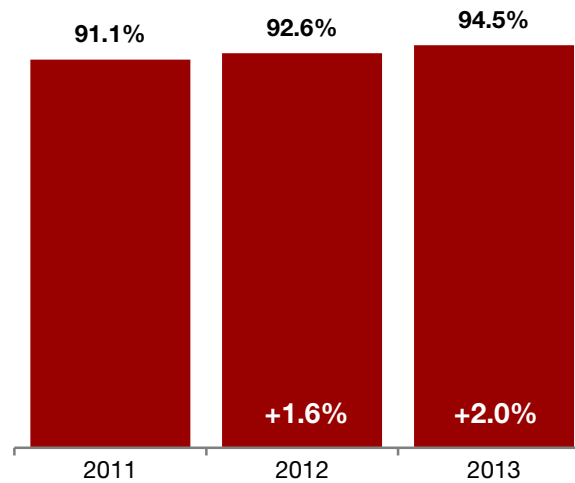


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March

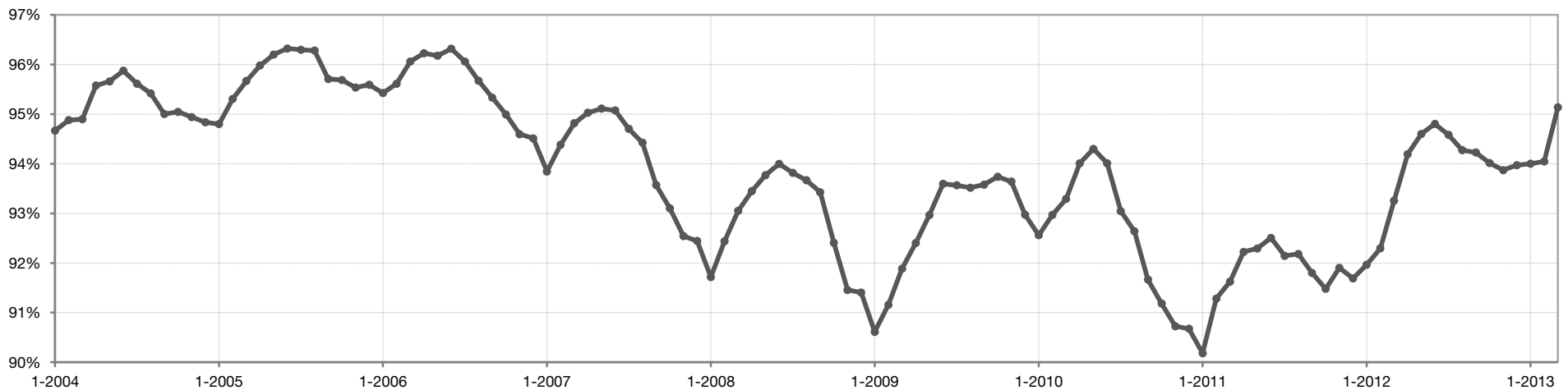


Year To Date



Month	Prior Year	Current Year	+/-
April	92.2%	94.2%	+2.1%
May	92.3%	94.6%	+2.5%
June	92.5%	94.8%	+2.5%
July	92.1%	94.6%	+2.6%
August	92.2%	94.3%	+2.3%
September	91.8%	94.2%	+2.6%
October	91.5%	94.0%	+2.8%
November	91.9%	93.9%	+2.1%
December	91.7%	94.0%	+2.5%
January	92.0%	94.0%	+2.2%
February	92.3%	94.0%	+1.9%
March	93.3%	95.1%	+2.0%
12-Month Avg	92.2%	94.3%	+2.4%

Historical Percent of Original List Price Received

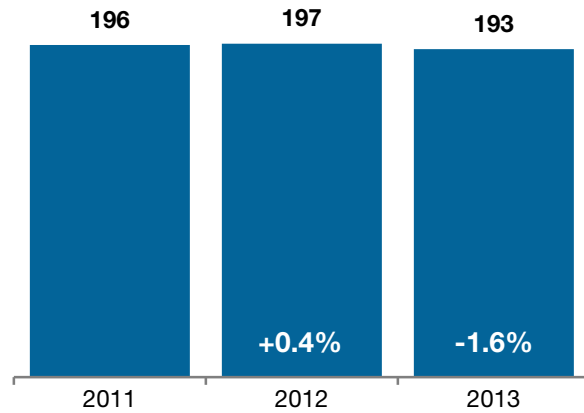


Housing Affordability Index

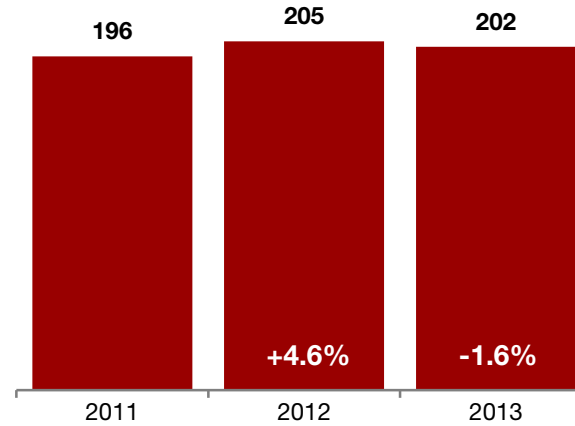
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



March

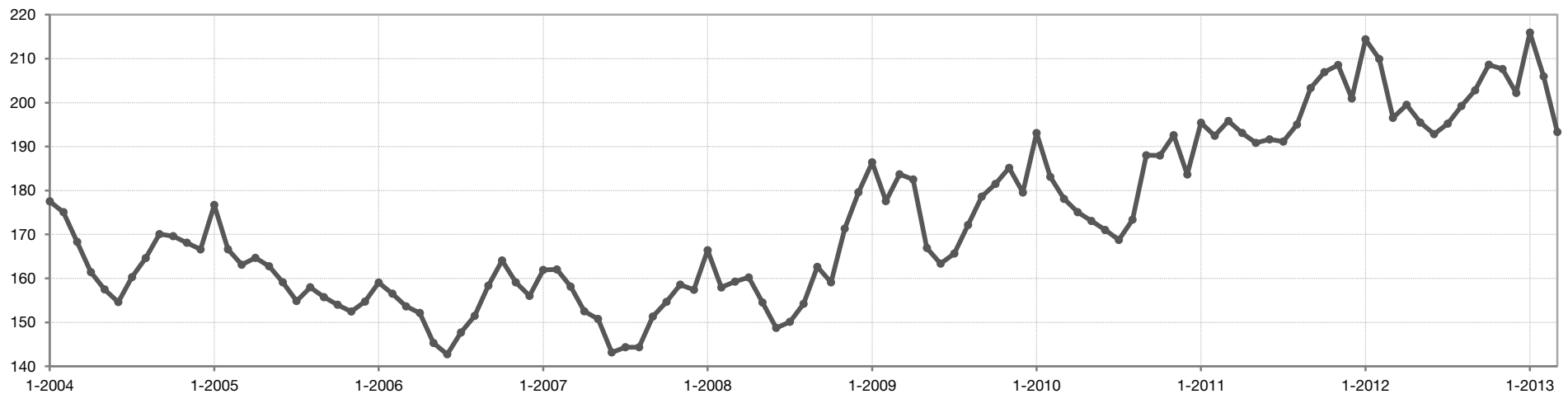


Year To Date



Month	Prior Year	Current Year	+/-
April	193	200	+3.3%
May	191	195	+2.4%
June	192	193	+0.6%
July	191	195	+2.1%
August	195	199	+2.2%
September	203	203	-0.3%
October	207	209	+0.8%
November	209	208	-0.4%
December	201	202	+0.6%
January	214	216	+0.7%
February	210	206	-1.9%
March	197	193	-1.6%
12-Month Avg	200	202	+0.7%

Historical Housing Affordability Index

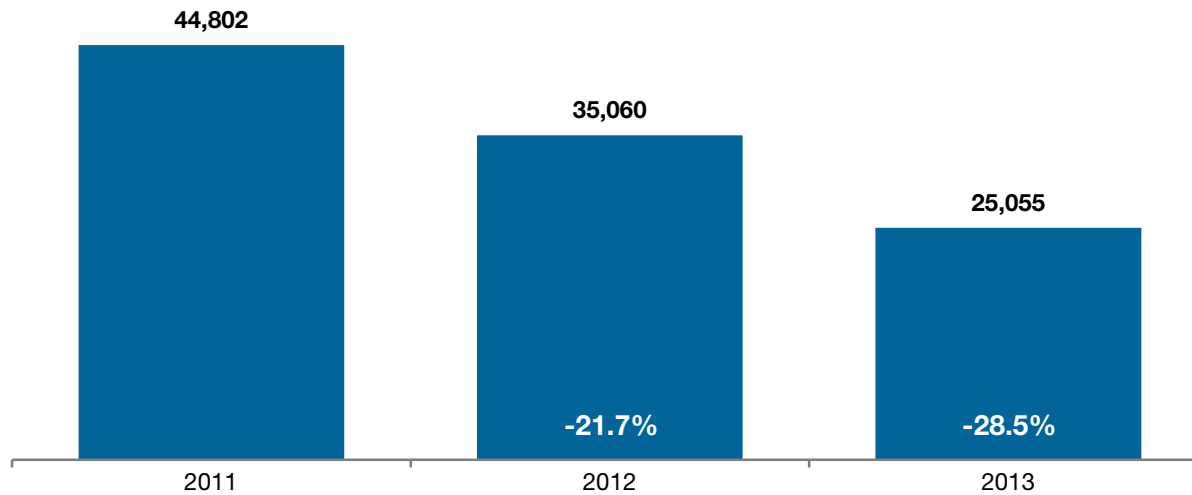


Inventory of Homes for Sale

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

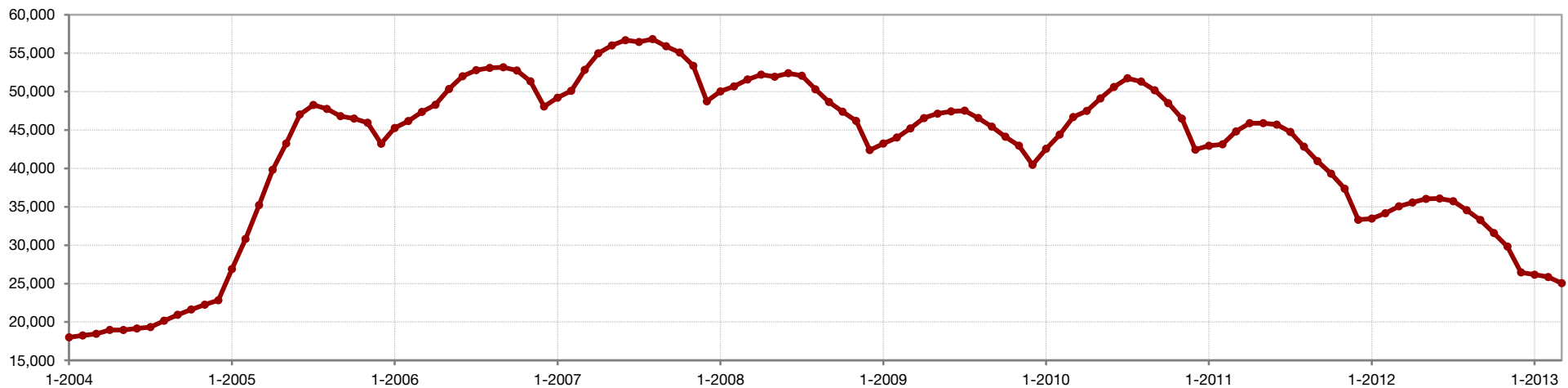


March



Month	Prior Year	Current Year	+/-
April	45,879	35,555	-22.5%
May	45,884	36,027	-21.5%
June	45,690	36,075	-21.0%
July	44,738	35,724	-20.1%
August	42,822	34,548	-19.3%
September	40,941	33,281	-18.7%
October	39,310	31,582	-19.7%
November	37,354	29,824	-20.2%
December	33,304	26,459	-20.6%
January	33,461	26,158	-21.8%
February	34,153	25,854	-24.3%
March	35,060	25,055	-28.5%
12-Month Avg	39,883	31,345	-21.5%

Historical Inventory of Homes for Sale

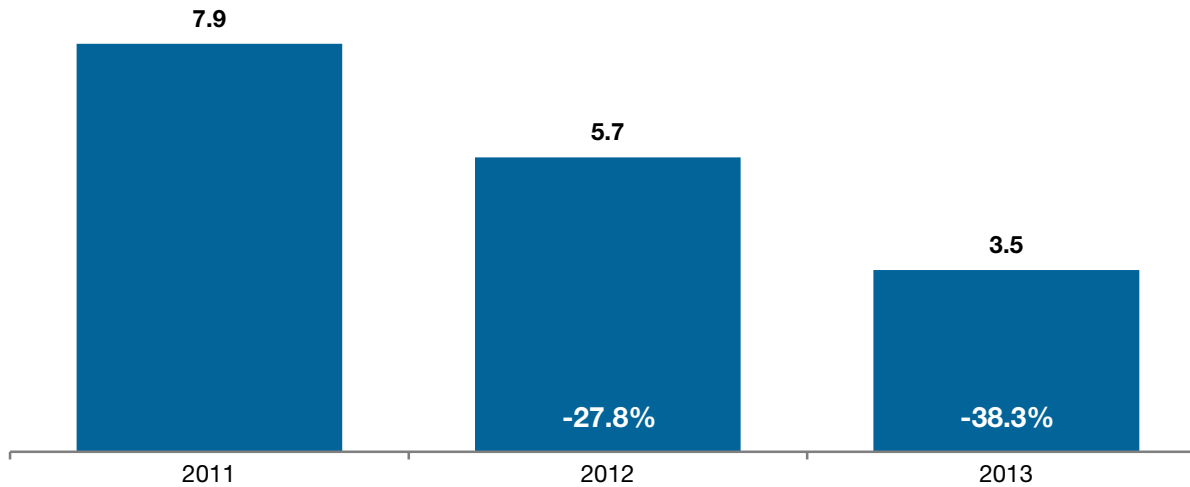


Months Supply of Inventory

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.



March



Month	Prior Year	Current Year	+/-
April	8.5	5.7	-33.0%
May	8.4	5.7	-31.7%
June	8.2	5.6	-31.1%
July	7.9	5.5	-30.8%
August	7.5	5.3	-29.9%
September	7.1	5.0	-29.4%
October	6.8	4.7	-30.7%
November	6.4	4.4	-31.4%
December	5.7	3.9	-32.1%
January	5.6	3.8	-33.3%
February	5.6	3.7	-35.1%
March	5.7	3.5	-38.3%
12-Month Avg	7.0	4.7	-32.0%

Historical Months Supply of Inventory

