

Monthly Indicators

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



June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings in the North Texas region increased 5.8 percent to 13,682. Pending Sales were down 4.0 percent to 9,285. Inventory levels fell 15.2 percent to 24,706 units.

Prices continued to gain traction. The Median Sales Price increased 11.8 percent to \$218,000. Days on Market was up 55.4 percent to 71 days. Sellers were encouraged as Months Supply of Inventory was down 18.3 percent to 3.0 months.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

Quick Facts

+ 0.2%

+ 11.8%

- 15.2%

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	6-2014	6-2015	+/-	YTD 2014	YTD 2015	+/-
New Listings		12,933	13,682	+ 5.8%	70,129	70,259	+ 0.2%
Pending Sales		9,674	9,285	- 4.0%	52,746	53,561	+ 1.5%
Closed Sales		10,242	10,259	+ 0.2%	47,186	48,106	+ 1.9%
Days on Market Until Sale		45	71	+ 55.4%	55	63	+ 15.8%
Median Sales Price		\$195,000	\$218,000	+ 11.8%	\$181,000	\$202,000	+ 11.6%
Percent of Original List Price Received		96.9%	97.9%	+ 1.1%	96.1%	97.2%	+ 1.1%
Housing Affordability Index		155	148	- 4.9%	167	159	- 4.7%
Inventory of Homes for Sale		29,140	24,706	- 15.2%	--	--	--
Months Supply of Homes for Sale		3.6	3.0	- 18.3%	--	--	--

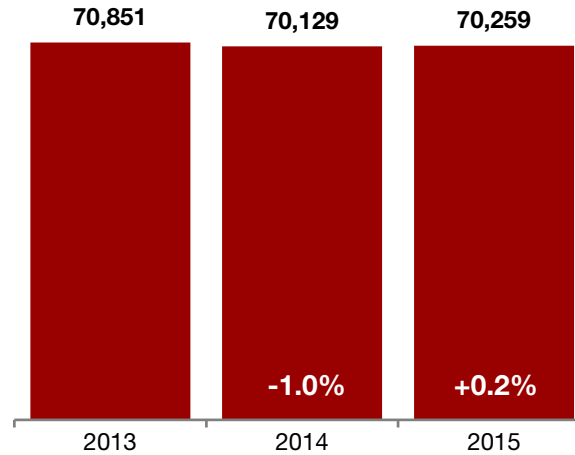
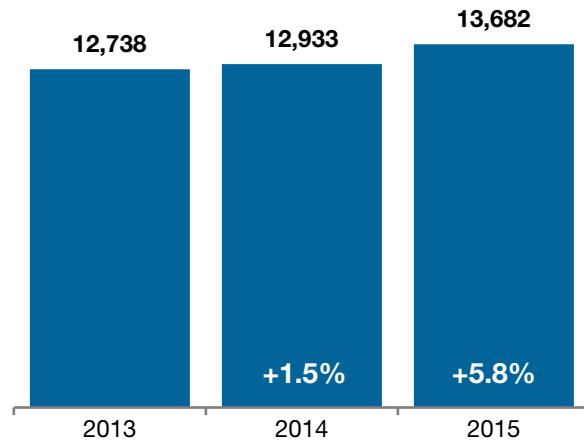
New Listings

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



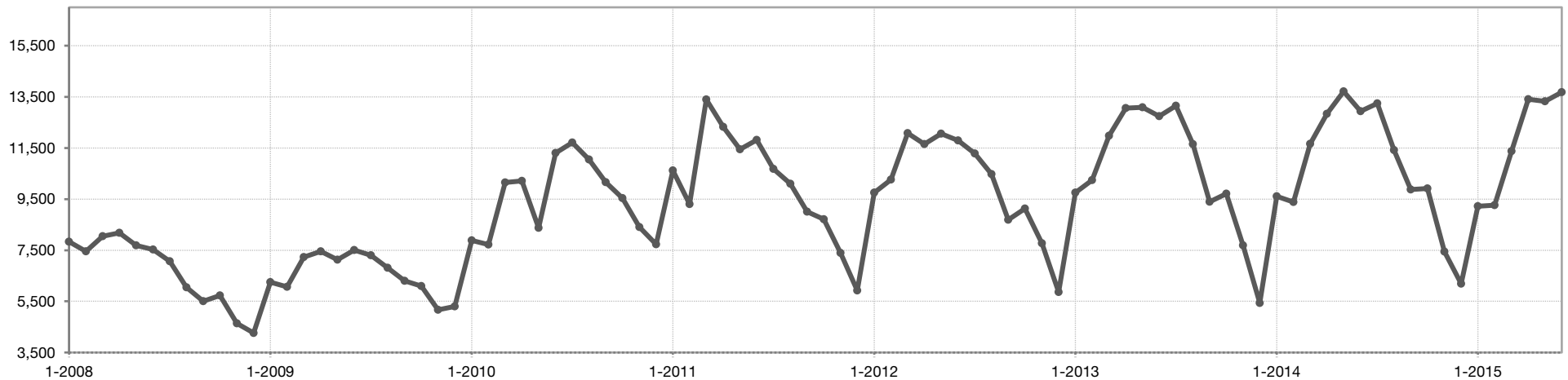
June

Year To Date



Month	Prior Year	Current Year	+/-
July	13,149	13,241	+0.7%
August	11,649	11,412	-2.0%
September	9,390	9,878	+5.2%
October	9,714	9,919	+2.1%
November	7,689	7,443	-3.2%
December	5,429	6,188	+14.0%
January	9,610	9,218	-4.1%
February	9,383	9,261	-1.3%
March	11,663	11,374	-2.5%
April	12,831	13,403	+4.5%
May	13,709	13,321	-2.8%
June	12,933	13,682	+5.8%
12-Month Avg	10,596	10,695	+0.9%

Historical New Listing Activity

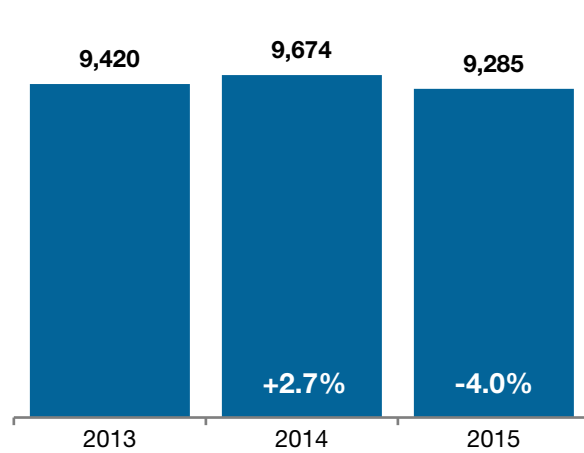


Pending Sales

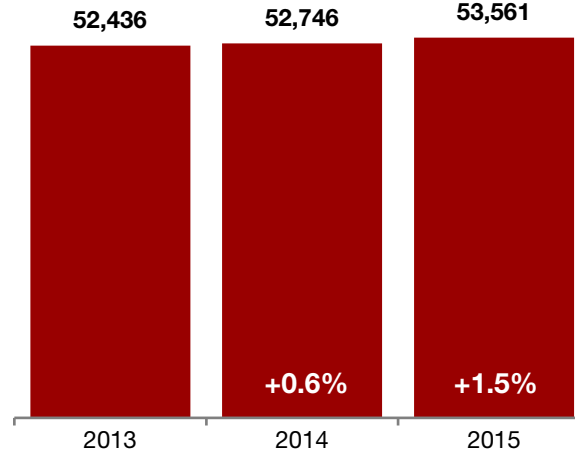
A count of the properties on which offers have been accepted in a given month.



June

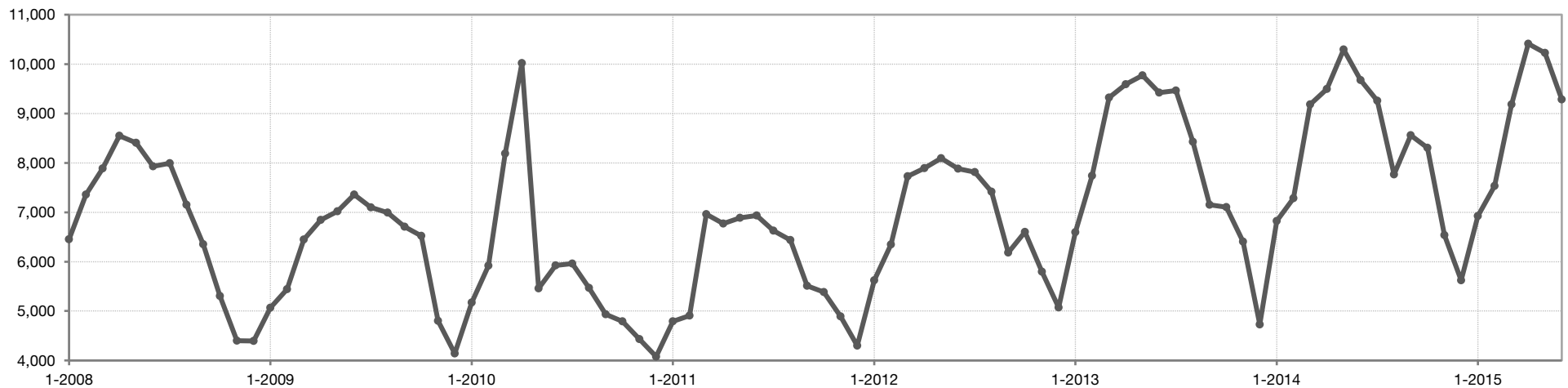


Year To Date



Month	Prior Year	Current Year	+/-
July	9,466	9,259	-2.2%
August	8,428	7,763	-7.9%
September	7,149	8,558	+19.7%
October	7,101	8,303	+16.9%
November	6,403	6,538	+2.1%
December	4,725	5,622	+19.0%
January	6,822	6,922	+1.5%
February	7,281	7,530	+3.4%
March	9,181	9,185	+0.0%
April	9,495	10,411	+9.6%
May	10,293	10,228	-0.6%
June	9,674	9,285	-4.0%
12-Month Avg	8,002	8,300	+3.7%

Historical Pending Sales Activity

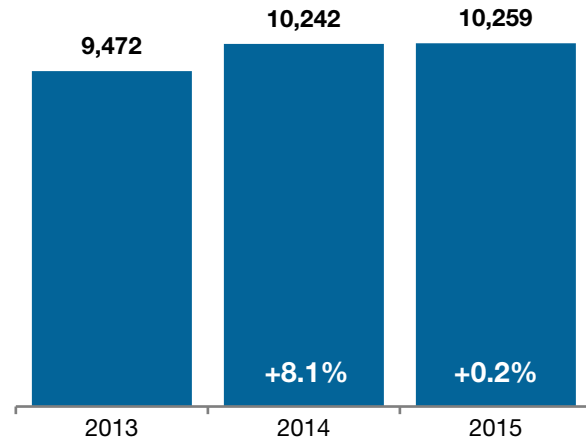


Closed Sales

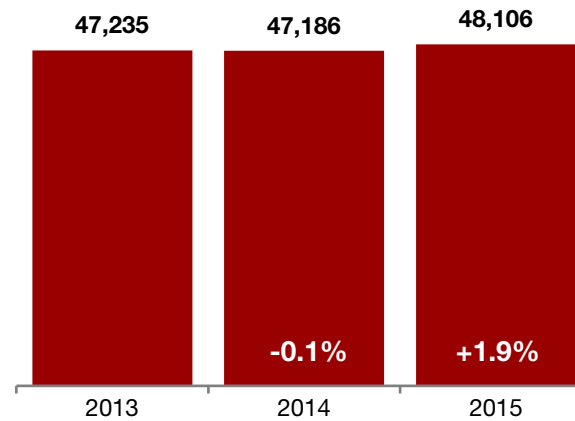
A count of the properties that have closed in a given month.



June

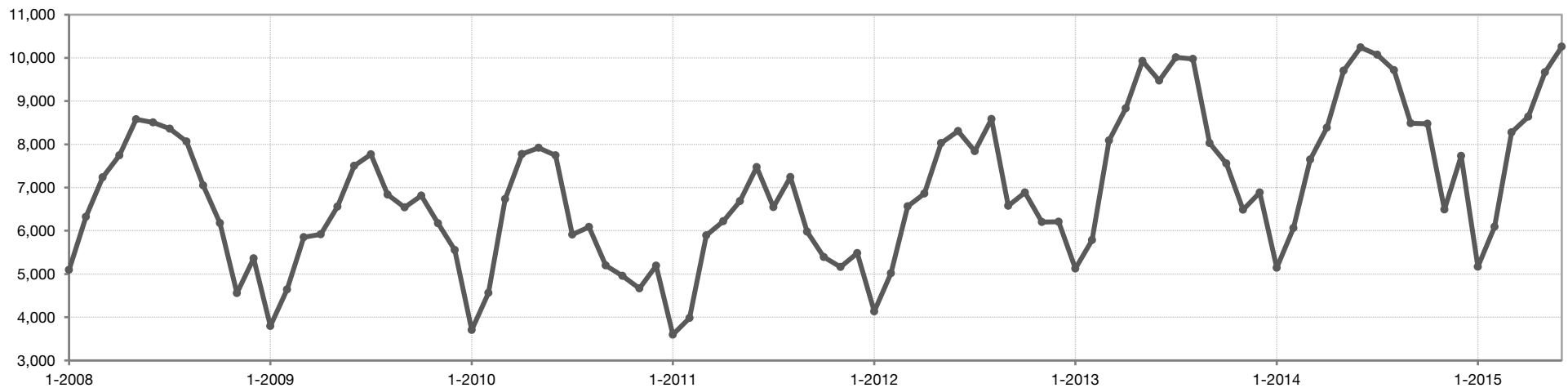


Year To Date



Month	Prior Year	Current Year	+/-
July	10,015	10,075	+0.6%
August	9,975	9,717	-2.6%
September	8,026	8,488	+5.8%
October	7,559	8,478	+12.2%
November	6,486	6,495	+0.1%
December	6,885	7,732	+12.3%
January	5,146	5,169	+0.4%
February	6,061	6,093	+0.5%
March	7,647	8,279	+8.3%
April	8,386	8,639	+3.0%
May	9,704	9,667	-0.4%
June	10,242	10,259	+0.2%
12-Month Avg	8,011	8,258	+3.1%

Historical Closed Sales Activity

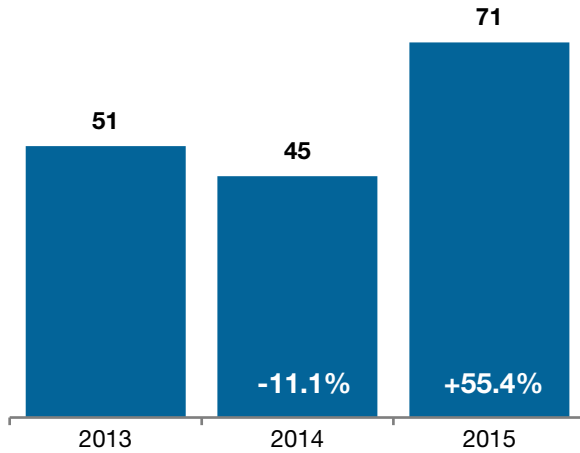


Days on Market Until Sale

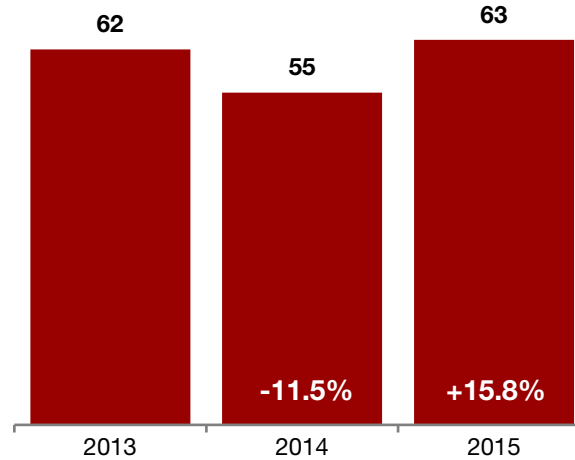
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

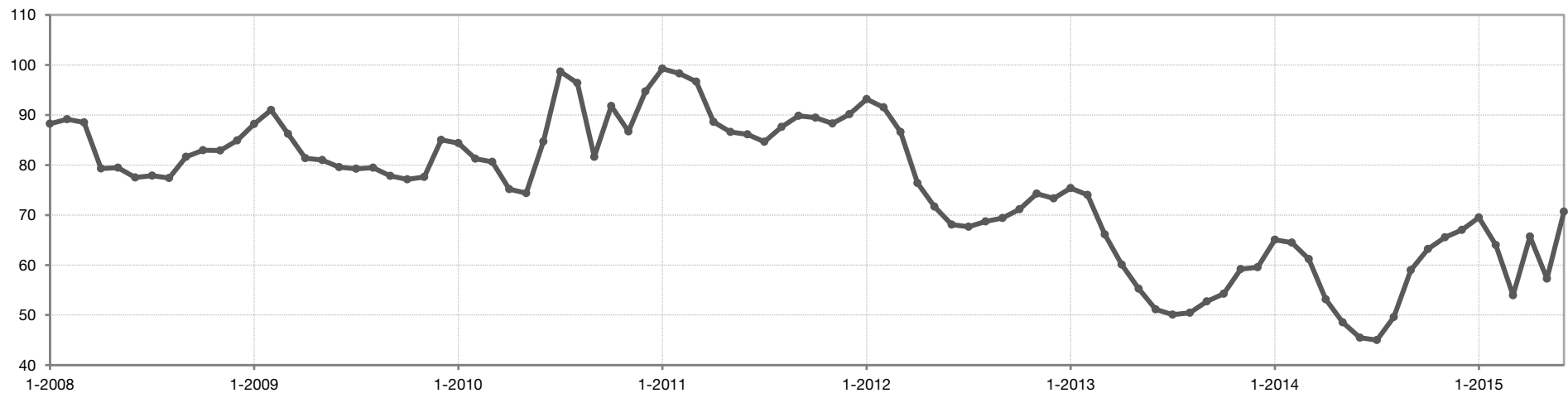


Year To Date



Month	Prior Year	Current Year	+/-
July	50	45	-10.2%
August	50	50	-1.7%
September	53	59	+11.9%
October	54	63	+16.4%
November	59	66	+10.7%
December	60	67	+12.5%
January	65	70	+6.8%
February	64	64	-0.7%
March	61	54	-11.8%
April	53	66	+23.6%
May	49	57	+18.0%
June	45	71	+55.4%
12-Month Avg	54	60	+11.0%

Historical Days on Market Until Sale

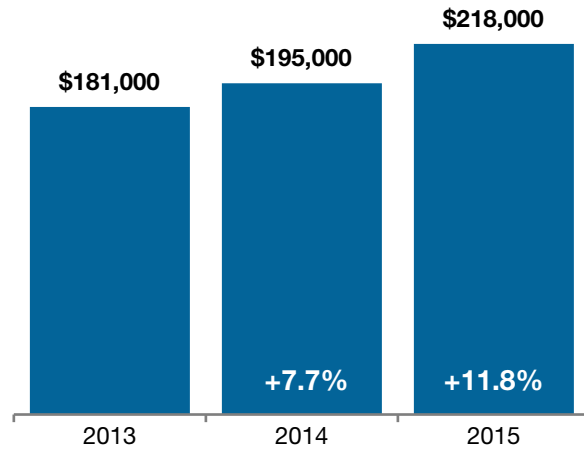


Median Sales Price

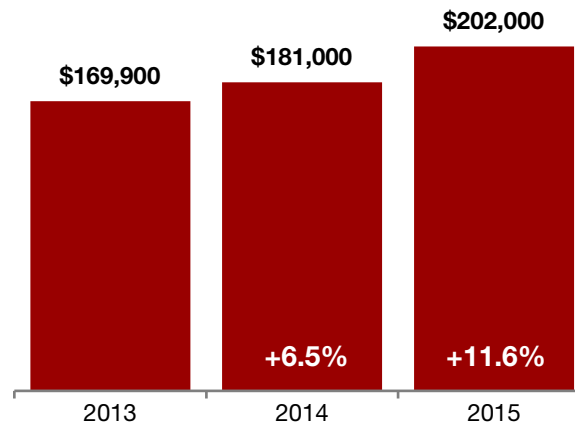
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June

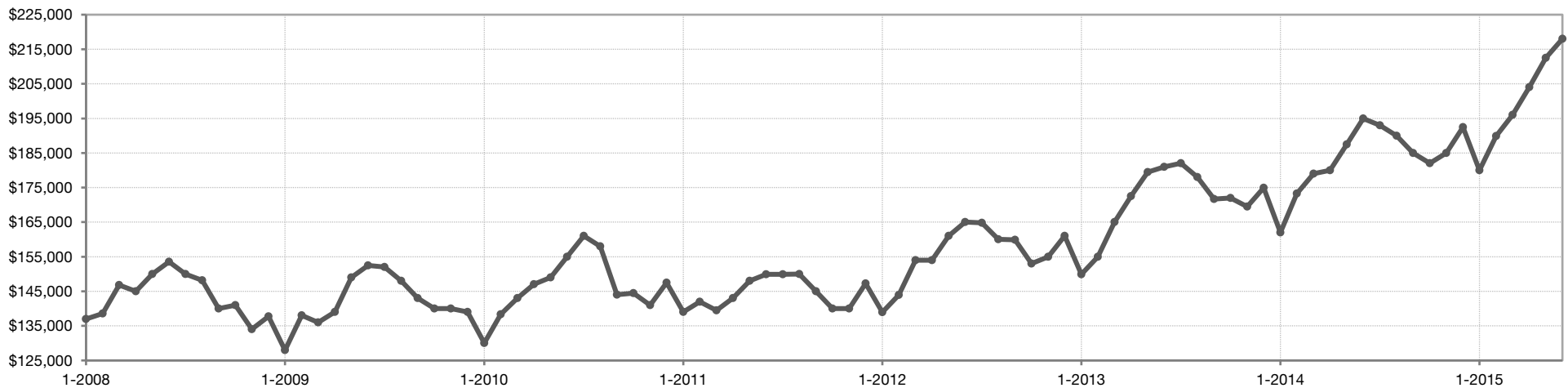


Year To Date



Month	Prior Year	Current Year	+/-
July	\$182,000	\$193,000	+6.0%
August	\$178,000	\$190,000	+6.7%
September	\$171,701	\$185,000	+7.7%
October	\$172,000	\$182,000	+5.8%
November	\$169,500	\$185,000	+9.1%
December	\$174,900	\$192,500	+10.1%
January	\$162,000	\$180,000	+11.1%
February	\$173,283	\$189,900	+9.6%
March	\$179,000	\$196,000	+9.5%
April	\$180,000	\$204,000	+13.3%
May	\$187,500	\$212,500	+13.3%
June	\$195,000	\$218,000	+11.8%
12-Month Med	\$178,000	\$195,000	+9.6%

Historical Median Sales Price



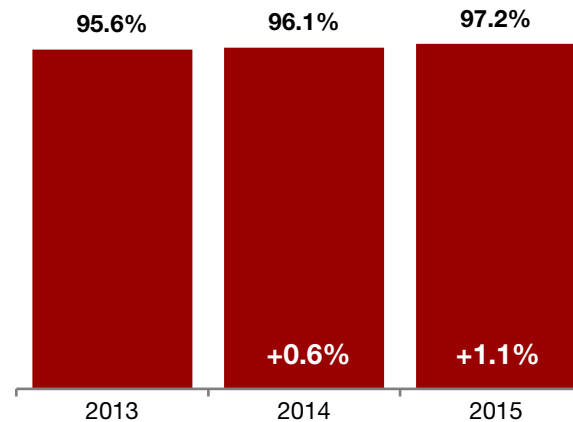
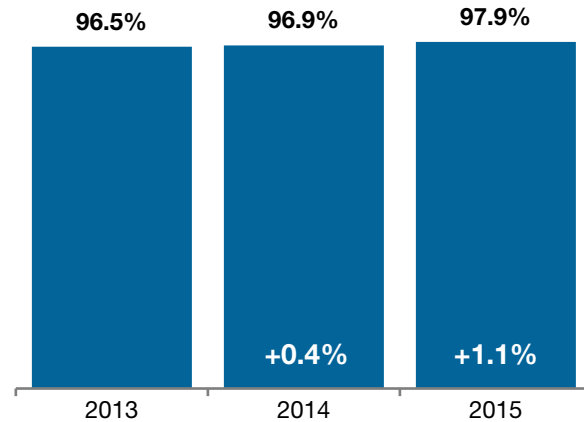
Percent of Original List Price Received

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.



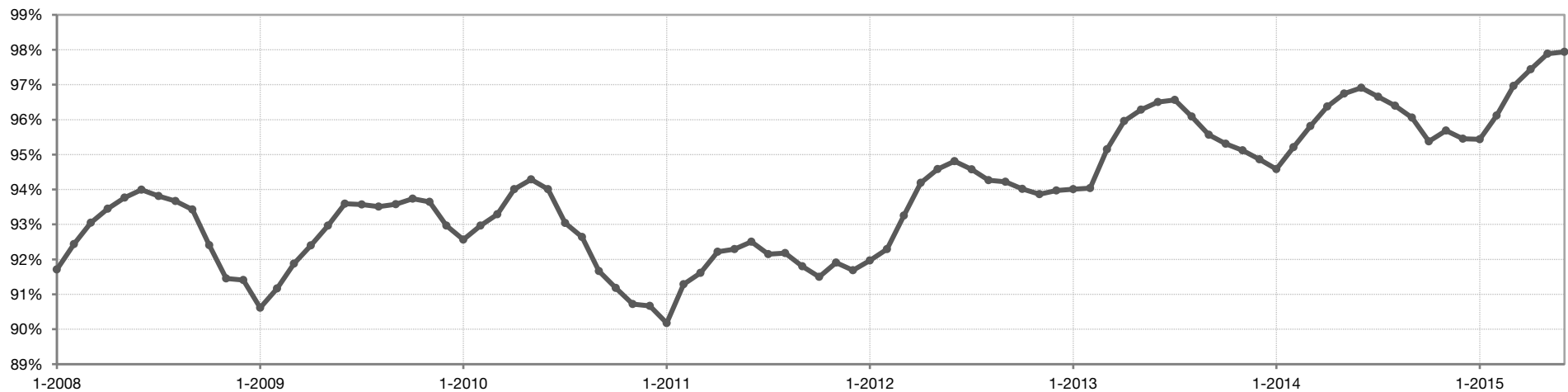
June

Year To Date



Month	Prior Year	Current Year	+/-
July	96.6%	96.7%	+0.1%
August	96.1%	96.4%	+0.3%
September	95.6%	96.1%	+0.5%
October	95.3%	95.4%	+0.1%
November	95.1%	95.7%	+0.6%
December	94.9%	95.5%	+0.6%
January	94.6%	95.4%	+0.9%
February	95.2%	96.1%	+1.0%
March	95.8%	97.0%	+1.2%
April	96.4%	97.4%	+1.1%
May	96.7%	97.9%	+1.2%
June	96.9%	97.9%	+1.1%
12-Month Avg	95.9%	96.6%	+0.7%

Historical Percent of Original List Price Received

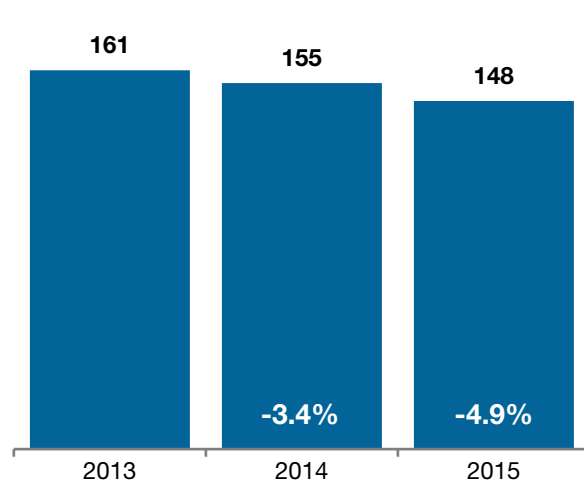


Housing Affordability Index

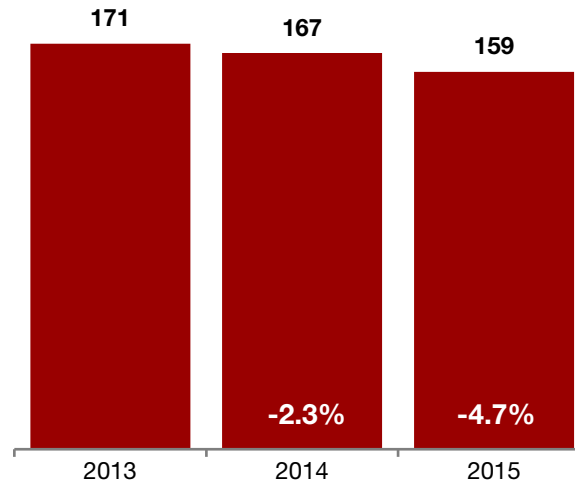
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



June

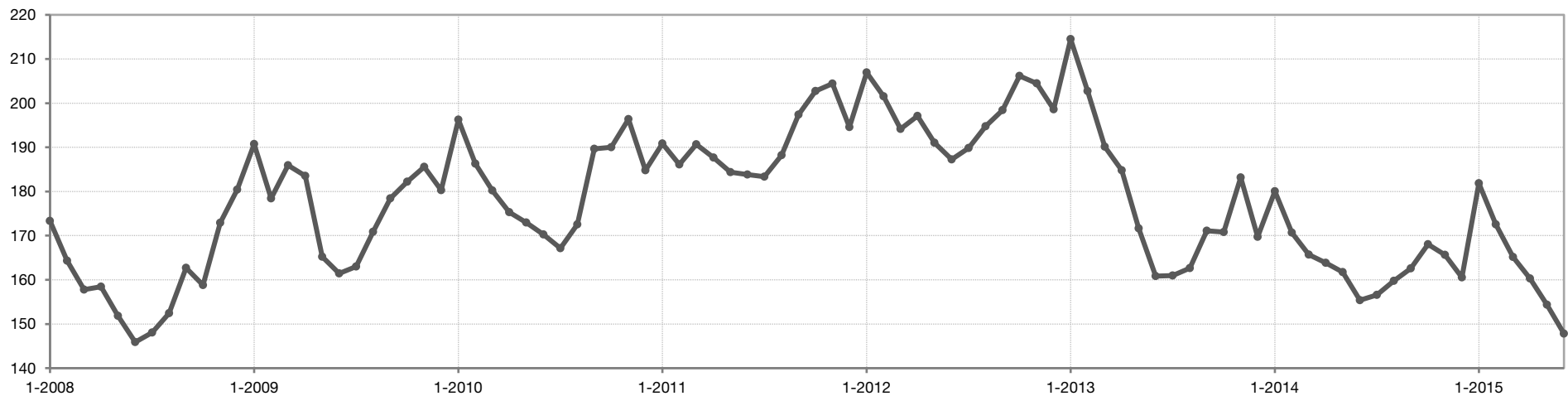


Year To Date



Month	Prior Year	Current Year	+/-
July	161	157	-2.8%
August	163	160	-1.8%
September	171	163	-5.0%
October	171	168	-1.6%
November	183	166	-9.6%
December	170	161	-5.4%
January	180	182	+1.0%
February	171	173	+1.1%
March	166	165	-0.3%
April	164	160	-2.2%
May	162	154	-4.6%
June	155	148	-4.9%
12-Month Avg	168	163	-3.0%

Historical Housing Affordability Index

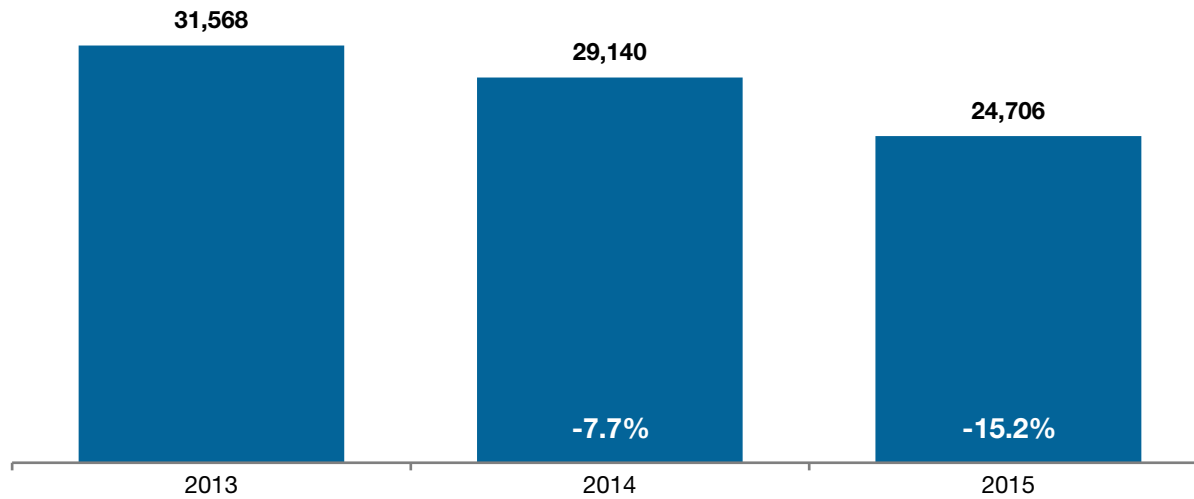


Inventory of Homes for Sale

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

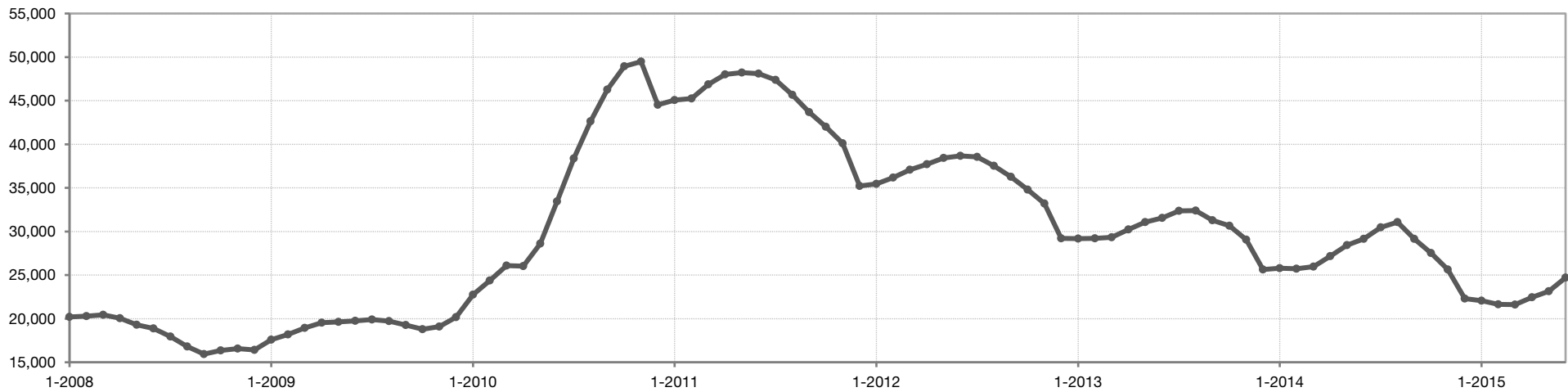


June



Month	Prior Year	Current Year	+/-
July	32,364	30,474	-5.8%
August	32,387	31,079	-4.0%
September	31,291	29,153	-6.8%
October	30,662	27,545	-10.2%
November	29,060	25,645	-11.8%
December	25,624	22,315	-12.9%
January	25,784	22,051	-14.5%
February	25,734	21,656	-15.8%
March	25,963	21,612	-16.8%
April	27,162	22,458	-17.3%
May	28,443	23,158	-18.6%
June	29,140	24,706	-15.2%
12-Month Avg	28,635	25,154	-12.5%

Historical Inventory of Homes for Sale

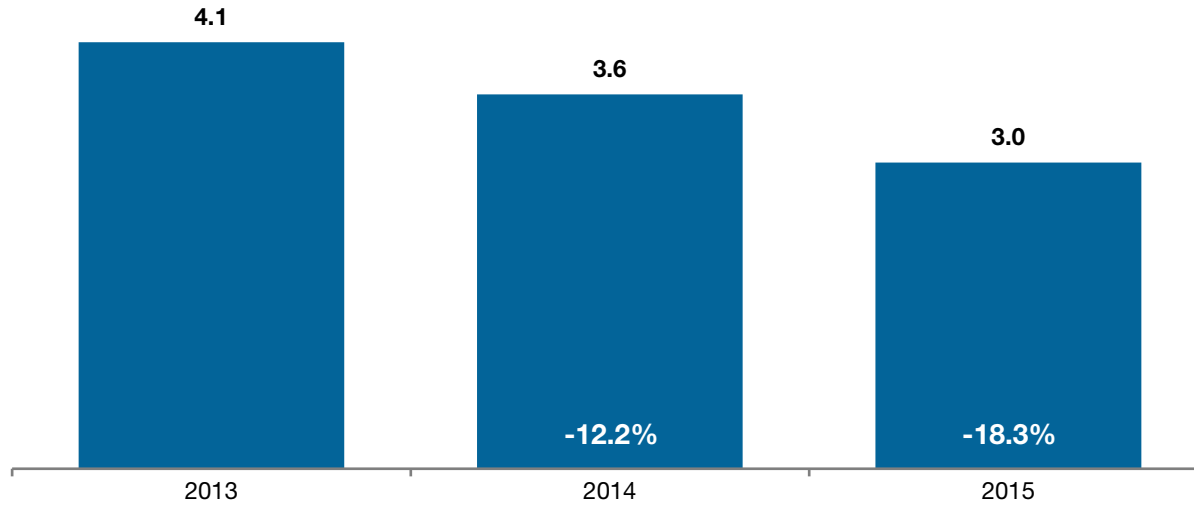


Months Supply of Inventory

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.



June



Month	Prior Year	Current Year	+/-
July	4.2	3.8	-8.6%
August	4.1	3.9	-5.2%
September	4.0	3.6	-8.4%
October	3.9	3.4	-12.3%
November	3.6	3.1	-13.4%
December	3.2	2.7	-15.6%
January	3.2	2.7	-17.0%
February	3.2	2.6	-19.0%
March	3.3	2.6	-20.0%
April	3.4	2.7	-21.3%
May	3.6	2.8	-22.0%
June	3.6	3.0	-18.3%
12-Month Avg	3.6	3.1	-14.7%

Historical Months Supply of Inventory

