

Monthly Indicators

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



July 2015

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

New Listings in the North Texas region increased 14.0 percent to 15,101. Pending Sales were up 5.8 percent to 9,794. Inventory levels fell 13.5 percent to 26,398 units.

Prices continued to gain traction. The Median Sales Price increased 8.8 percent to \$210,000. Days on Market was down 15.6 percent to 38 days. Sellers were encouraged as Months Supply of Inventory was down 18.4 percent to 3.1 months.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

Quick Facts

+ 4.2%

Change in
Closed Sales

+ 8.8%

Change in
Median Sales Price

- 13.5%

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



Market Overview

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



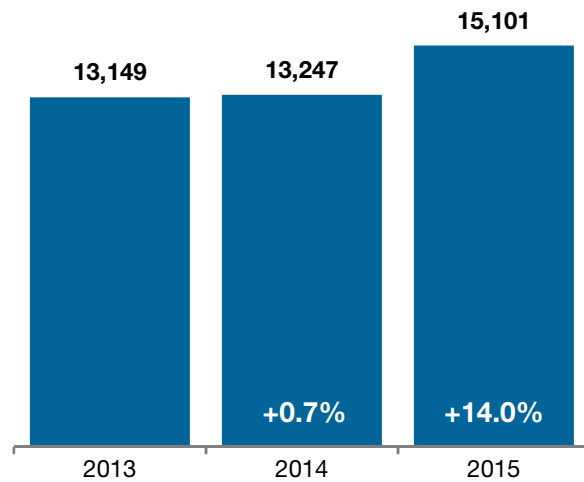
Key Metrics	Historical Sparklines	7-2014	7-2015	+/-	YTD 2014	YTD 2015	+/-
New Listings		13,247	15,101	+ 14.0%	83,384	85,522	+ 2.6%
Pending Sales		9,256	9,794	+ 5.8%	61,984	64,634	+ 4.3%
Closed Sales		10,075	10,503	+ 4.2%	57,265	59,267	+ 3.5%
Days on Market Until Sale		45	38	- 15.6%	53	55	+ 3.8%
Median Sales Price		\$193,000	\$210,000	+ 8.8%	\$184,000	\$204,900	+ 11.4%
Percent of Original List Price Received		96.7%	97.6%	+ 0.9%	96.2%	97.3%	+ 1.1%
Housing Affordability Index		157	151	- 3.6%	164	155	- 5.8%
Inventory of Homes for Sale		30,502	26,398	- 13.5%	--	--	--
Months Supply of Homes for Sale		3.8	3.1	- 18.4%	--	--	--

New Listings

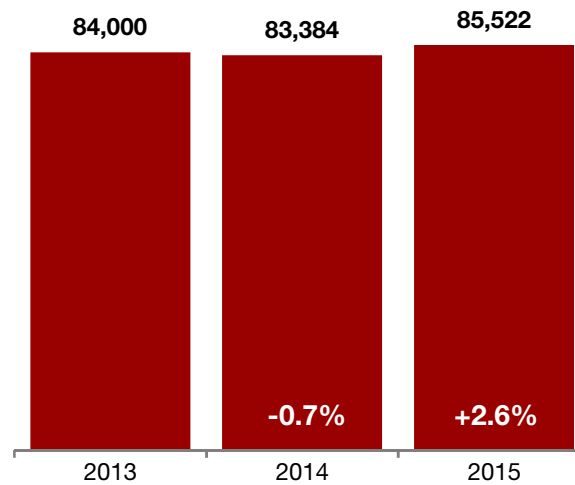
A count of the properties that have been newly listed on the market in a given month.



July

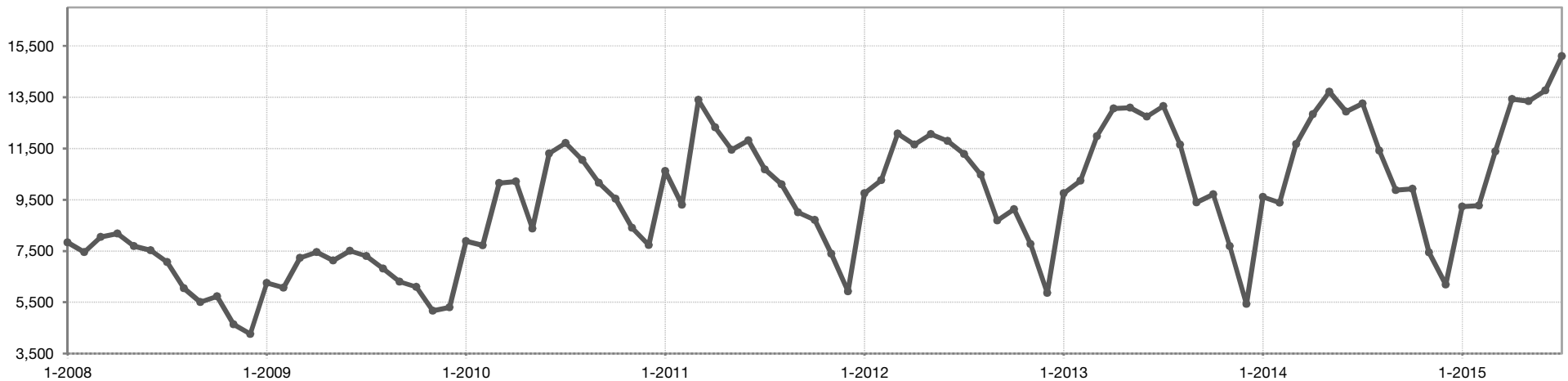


Year To Date



Month	Prior Year	Current Year	+/-
August	11,650	11,416	-2.0%
September	9,390	9,877	+5.2%
October	9,714	9,922	+2.1%
November	7,689	7,446	-3.2%
December	5,429	6,192	+14.1%
January	9,612	9,231	-4.0%
February	9,383	9,270	-1.2%
March	11,666	11,384	-2.4%
April	12,833	13,426	+4.6%
May	13,709	13,345	-2.7%
June	12,934	13,765	+6.4%
July	13,247	15,101	+14.0%
12-Month Avg	10,605	10,865	+2.5%

Historical New Listing Activity

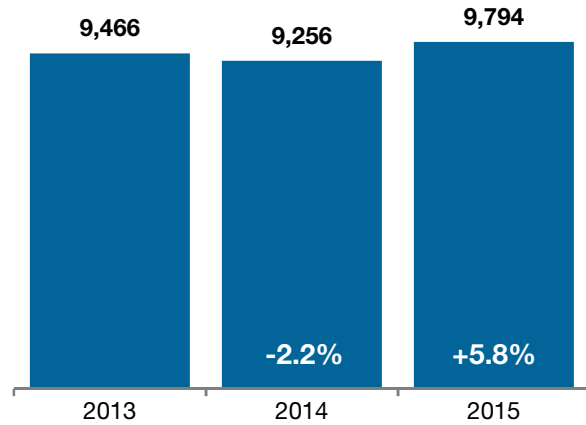


Pending Sales

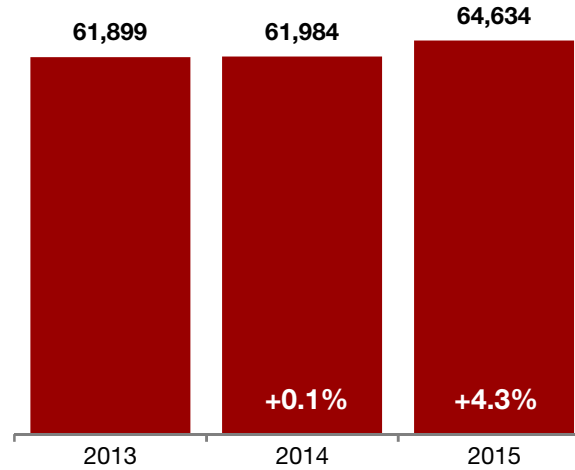
A count of the properties on which offers have been accepted in a given month.



July

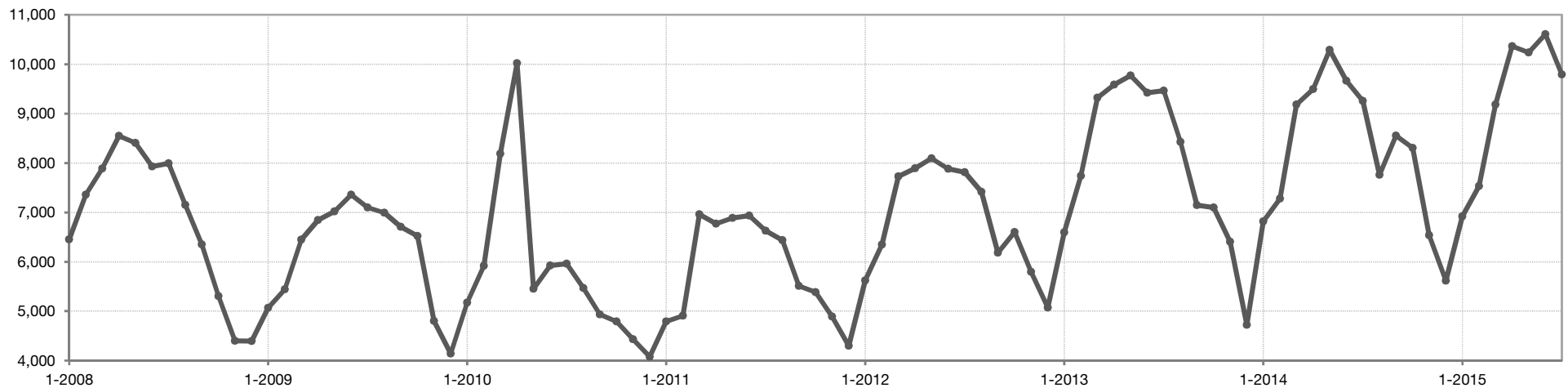


Year To Date



Month	Prior Year	Current Year	+/-
August	8,428	7,761	-7.9%
September	7,148	8,553	+19.7%
October	7,100	8,304	+17.0%
November	6,403	6,538	+2.1%
December	4,723	5,619	+19.0%
January	6,819	6,918	+1.5%
February	7,280	7,534	+3.5%
March	9,181	9,184	+0.0%
April	9,494	10,362	+9.1%
May	10,290	10,237	-0.5%
June	9,664	10,605	+9.7%
July	9,256	9,794	+5.8%
12-Month Avg	7,982	8,451	+5.9%

Historical Pending Sales Activity

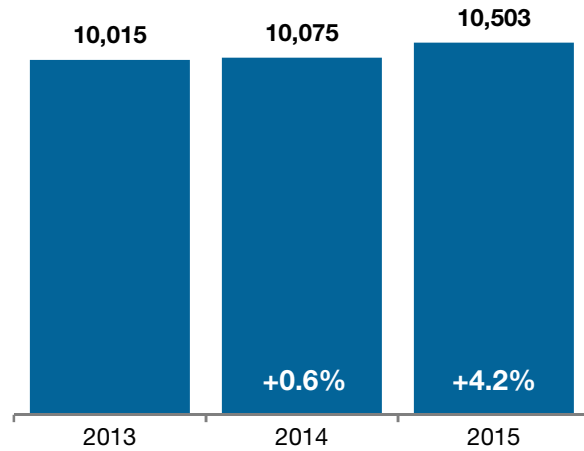


Closed Sales

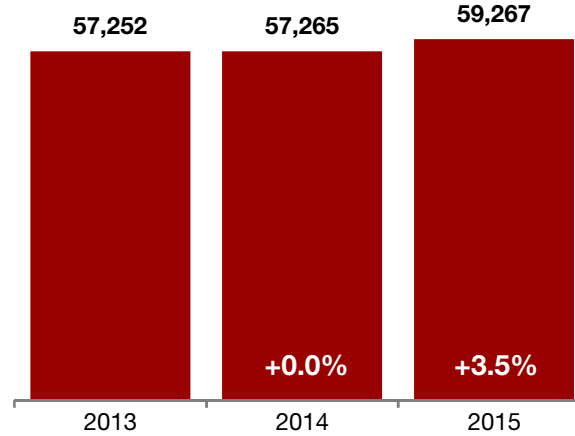
A count of the properties that have closed in a given month.



July

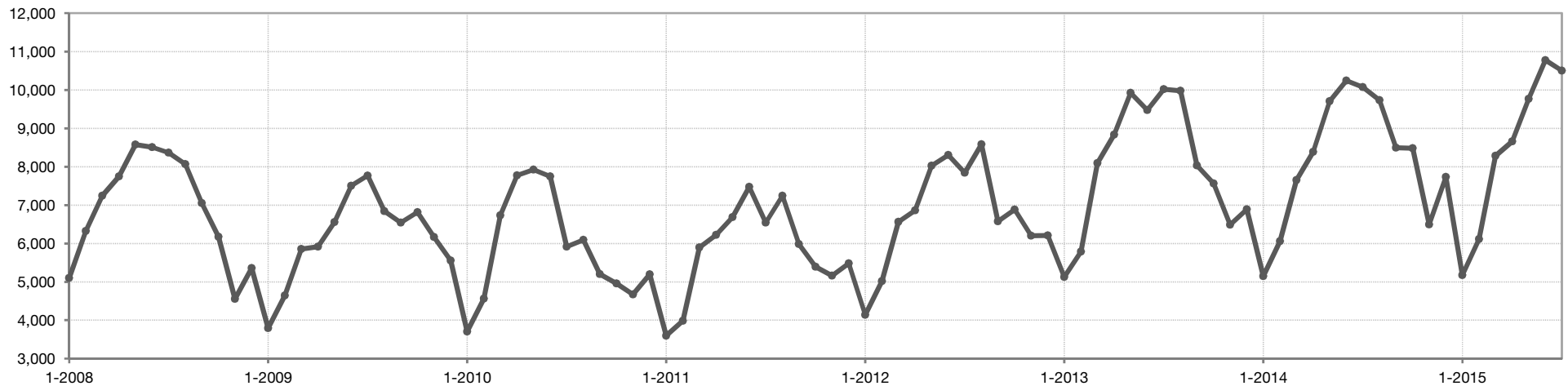


Year To Date



Month	Prior Year	Current Year	+/-
August	9,975	9,729	-2.5%
September	8,028	8,491	+5.8%
October	7,559	8,481	+12.2%
November	6,486	6,496	+0.2%
December	6,885	7,733	+12.3%
January	5,146	5,175	+0.6%
February	6,061	6,110	+0.8%
March	7,647	8,285	+8.3%
April	8,386	8,655	+3.2%
May	9,705	9,764	+0.6%
June	10,245	10,775	+5.2%
July	10,075	10,503	+4.2%
12-Month Avg	8,017	8,350	+4.2%

Historical Closed Sales Activity

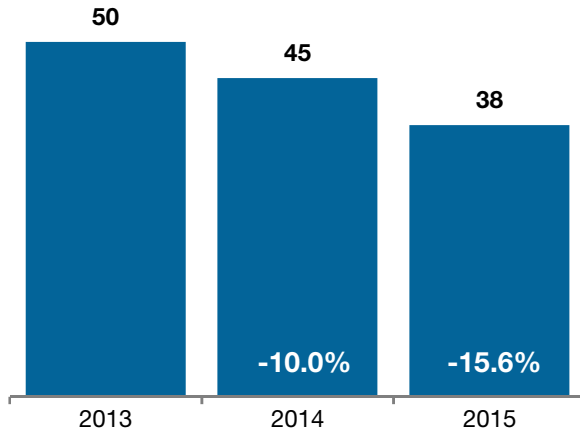


Days on Market Until Sale

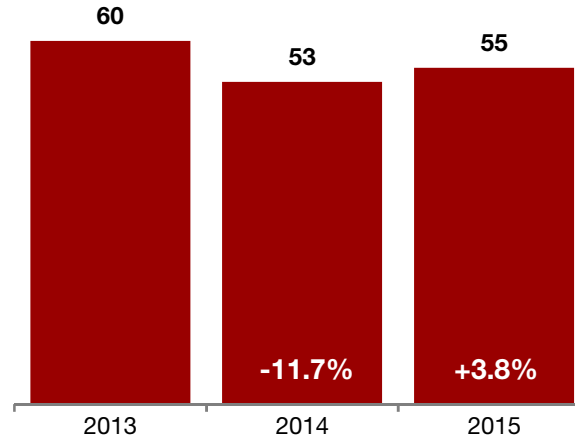
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

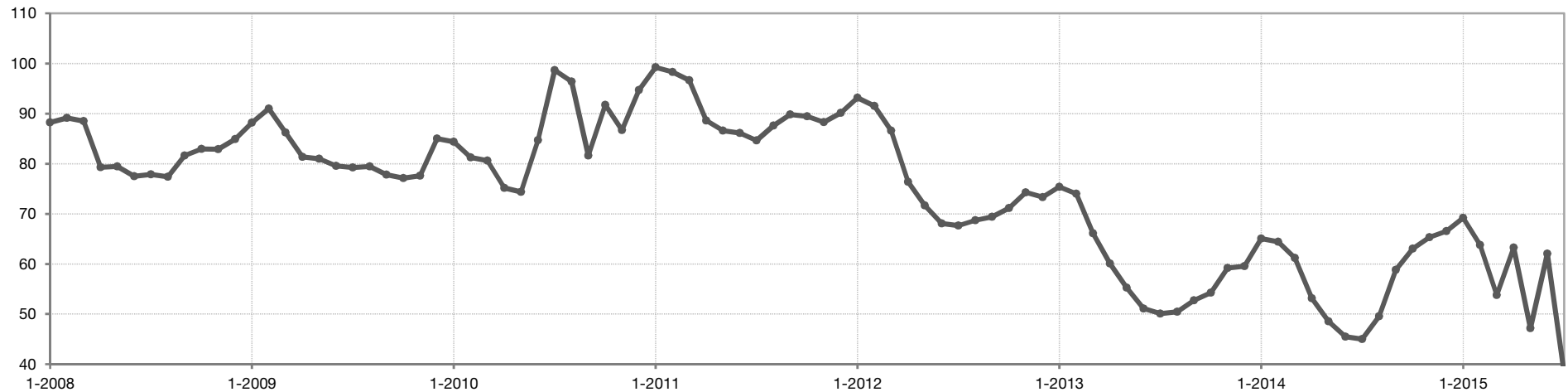


Year To Date



Month	Prior Year	Current Year	+/-
August	50	50	0.0%
September	53	59	+11.3%
October	54	63	+16.7%
November	59	65	+10.2%
December	60	67	+11.7%
January	65	69	+6.2%
February	64	64	0.0%
March	61	54	-11.5%
April	53	63	+18.9%
May	49	47	-4.1%
June	45	62	+37.8%
July	45	38	-15.6%
12-Month Avg	54	57	+5.6%

Historical Days on Market Until Sale

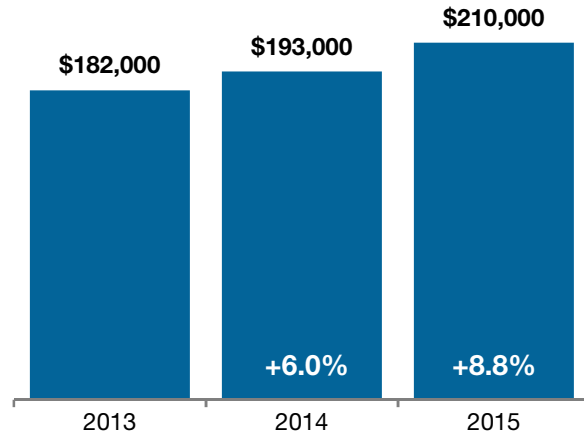


Median Sales Price

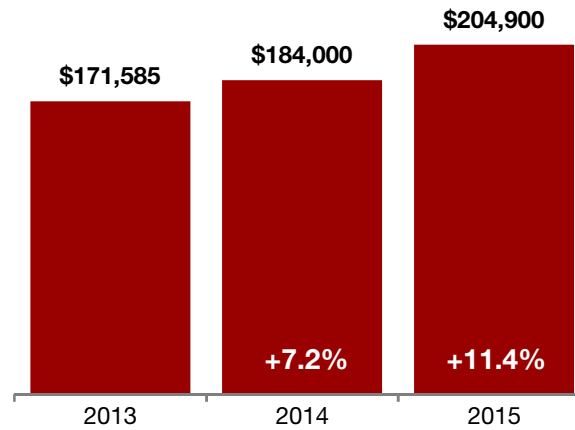
Median price point for all closed sales, not accounting for seller concessions, in a given month.



July

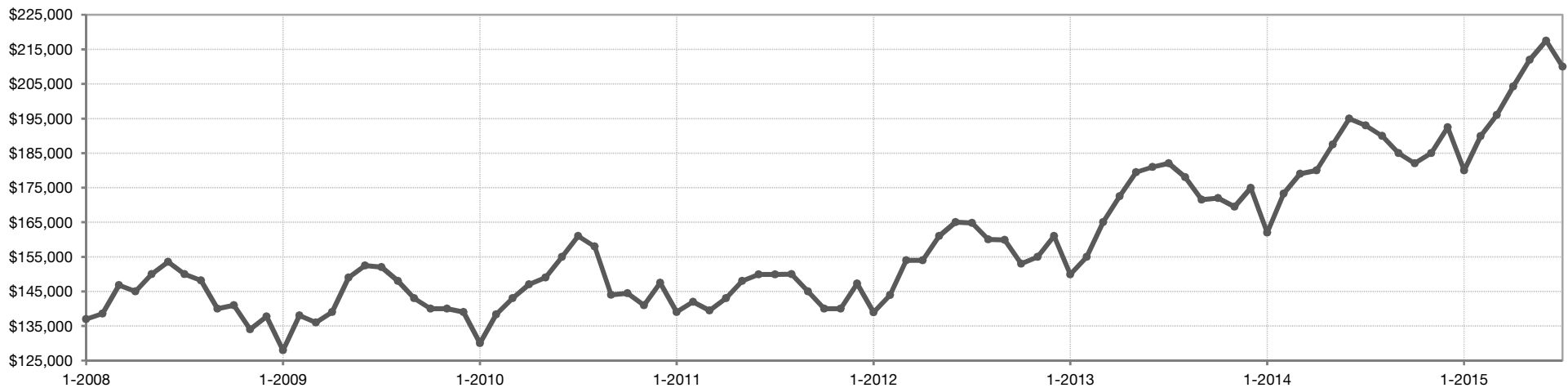


Year To Date



Month	Prior Year	Current Year	+/-
August	\$178,000	\$190,000	+6.7%
September	\$171,500	\$185,000	+7.9%
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	\$204,250	+13.5%
May	\$187,500	\$212,000	+13.1%
June	\$195,000	\$217,500	+11.5%
July	\$193,000	\$210,000	+8.8%
12-Month Med	\$179,900	\$196,700	+9.3%

Historical Median Sales Price



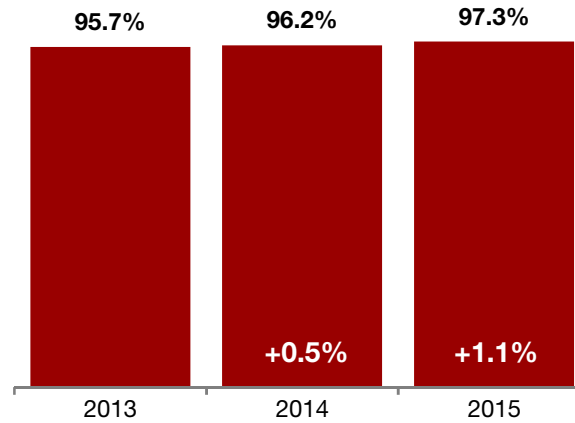
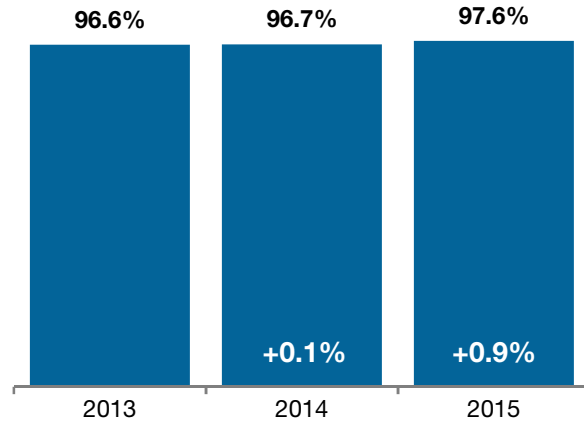
Percent of Original List Price Received

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.



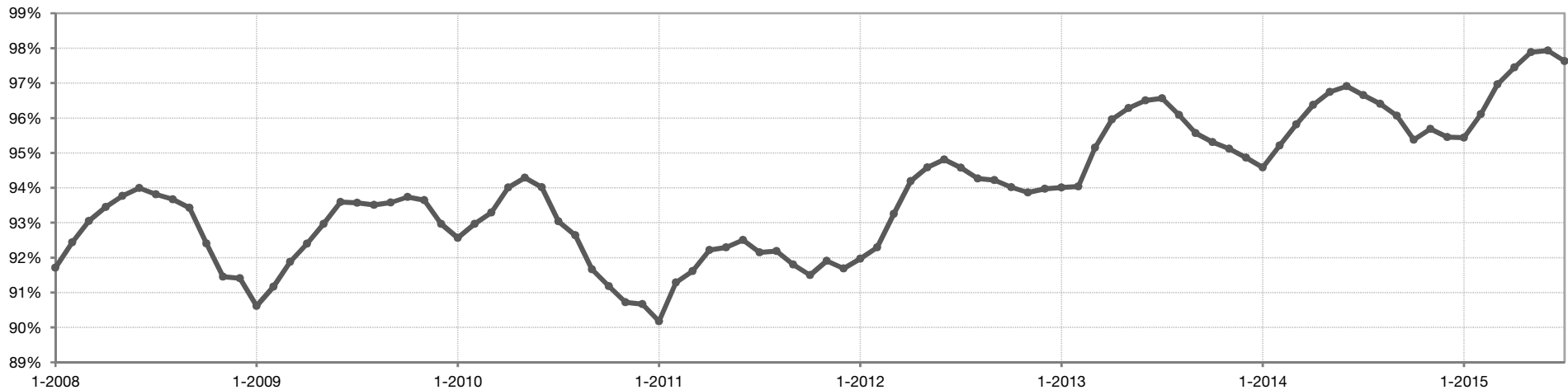
July

Year To Date



Month	Prior Year	Current Year	+/-
August	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%	+0.8%
February	95.2%	96.1%	+0.9%
March	95.8%	97.0%	+1.3%
April	96.4%	97.4%	+1.0%
May	96.7%	97.9%	+1.2%
June	96.9%	97.9%	+1.0%
July	96.7%	97.6%	+0.9%
12-Month Avg	95.9%	96.7%	+0.8%

Historical Percent of Original List Price Received

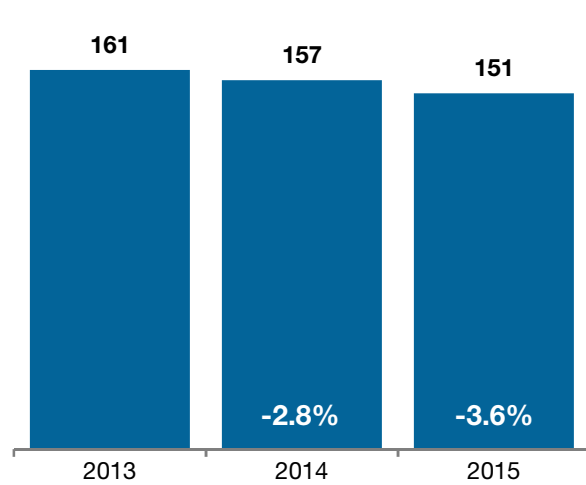


Housing Affordability Index

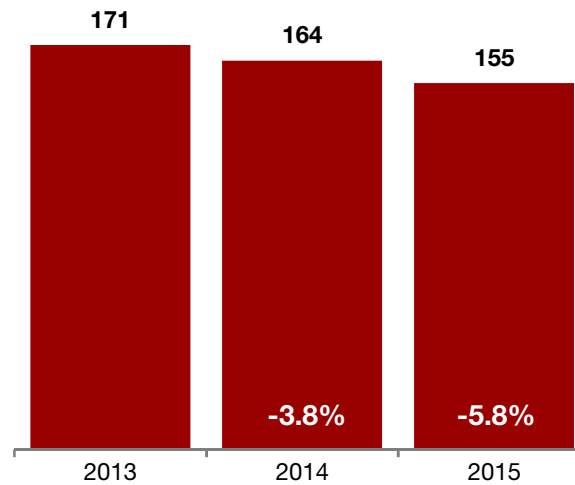
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



July

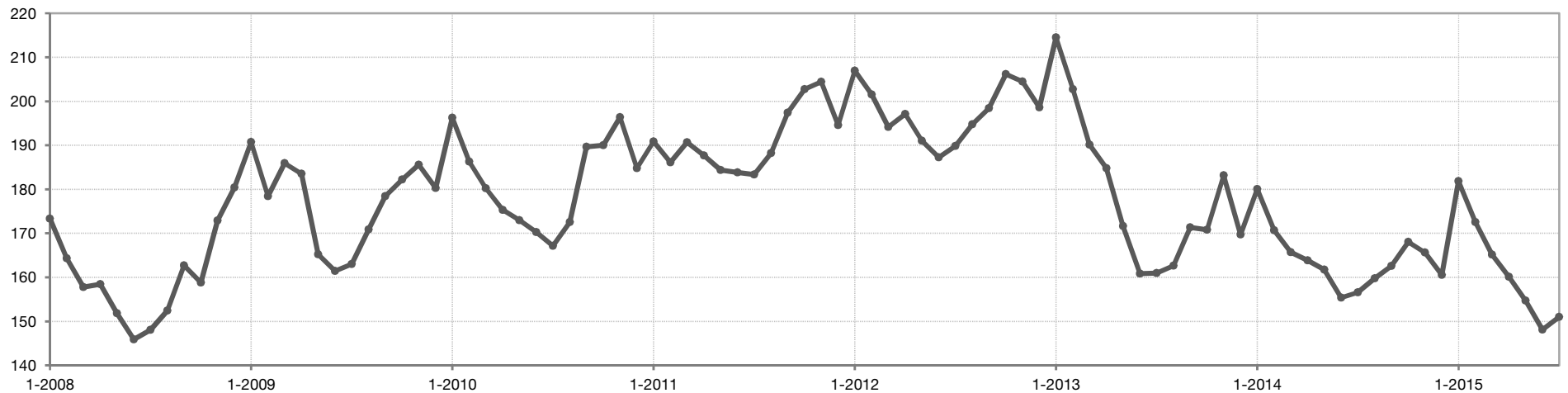


Year To Date



Month	Prior Year	Current Year	+/-
August	163	160	-1.8%
September	171	163	-5.1%
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	-2.3%
May	162	155	-4.3%
June	155	148	-4.7%
July	157	151	-3.6%
12-Month Avg	168	163	-3.0%

Historical Housing Affordability Index

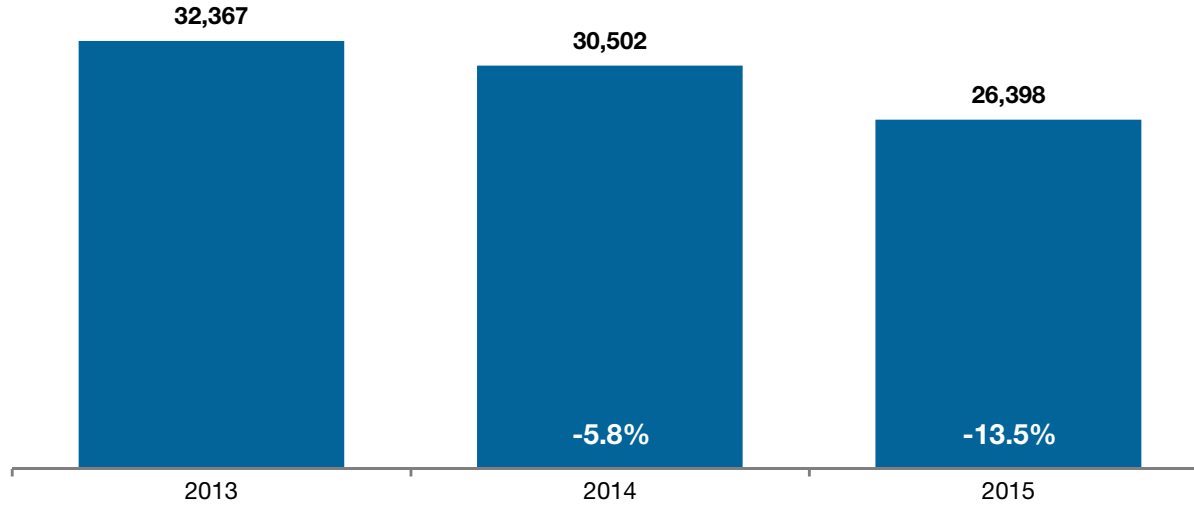


Inventory of Homes for Sale

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

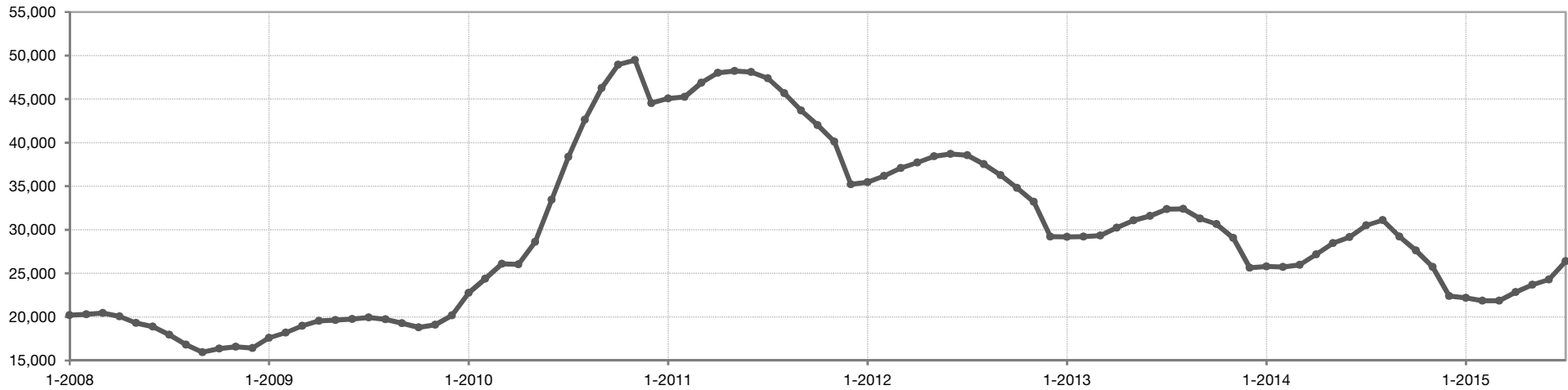


July



Month	Prior Year	Current Year	+/-
August	32,391	31,117	-3.9%
September	31,295	29,209	-6.7%
October	30,667	27,617	-9.9%
November	29,064	25,725	-11.5%
December	25,629	22,409	-12.6%
January	25,793	22,189	-14.0%
February	25,743	21,841	-15.2%
March	25,974	21,868	-15.8%
April	27,176	22,855	-15.9%
May	28,460	23,690	-16.8%
June	29,157	24,278	-16.7%
July	30,502	26,398	-13.5%
12-Month Avg	28,488	24,933	-12.7%

Historical Inventory of Homes for Sale

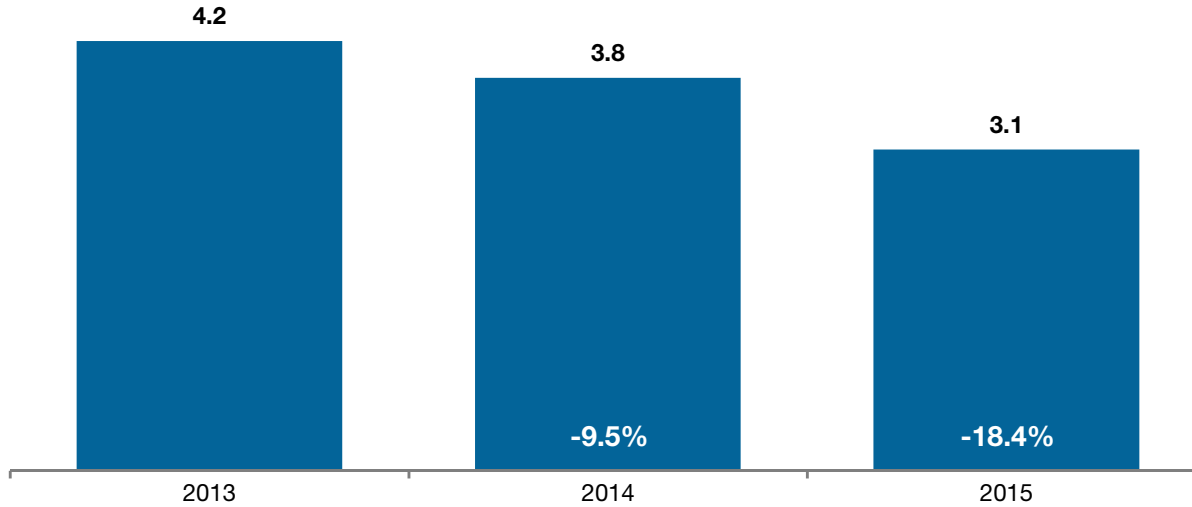


Months Supply of Inventory

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	4.1	3.9	-4.9%
September	4.0	3.6	-10.0%
October	3.9	3.4	-12.8%
November	3.6	3.2	-11.1%
December	3.2	2.7	-15.6%
January	3.2	2.7	-15.6%
February	3.2	2.6	-18.8%
March	3.3	2.6	-21.2%
April	3.4	2.7	-20.6%
May	3.6	2.8	-22.2%
June	3.6	2.9	-19.4%
July	3.8	3.1	-18.4%
12-Month Avg	3.6	3.0	-16.7%

Historical Months Supply of Inventory

