

Monthly Indicators

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



August 2015

Home prices were up during summer across the nation in year-over-year comparisons. With the economy on full mend, Federal Reserve Chair Janet Yellen has predicted a fine-tuning of monetary policy before the year ends. In tandem with the improved economy, the unemployment rate for July 2015 remained at 5.3 percent for the second month in a row. It is widely believed that interest rates will go up before the year is over. Generally, this does not happen without careful consideration for the impact such a move will have on residential real estate.

New Listings in the North Texas region increased 10.3 percent to 12,588. Pending Sales were up 7.6 percent to 8,350. Inventory levels fell 14.7 percent to 26,557 units.

Prices continued to gain traction. The Median Sales Price increased 10.5 percent to \$210,000. Days on Market was down 24.0 percent to 38 days. Sellers were encouraged as Months Supply of Inventory was down 20.5 percent to 3.1 months.

Statistics released by the U.S. Census Bureau and the Department of Housing and Urban Development indicate that privately-owned housing starts in July 2015 rose 10.1 percent compared to last year to the highest level the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

Quick Facts

+ 1.9%

Change in
Closed Sales

+ 10.5%

Change in
Median Sales Price

- 14.7%

Change in
Inventory

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Market Overview

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



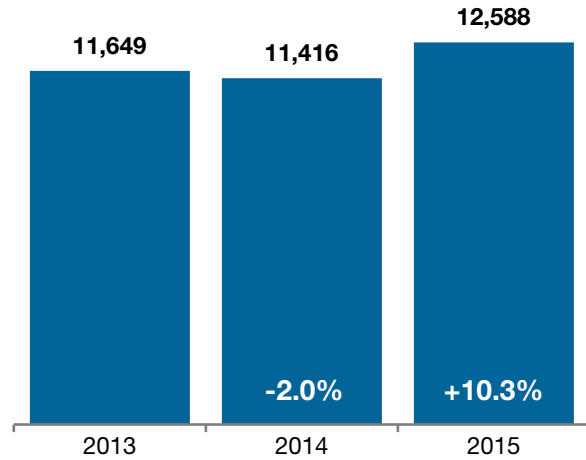
Key Metrics	Historical Sparklines	8-2014	8-2015	+/-	YTD 2014	YTD 2015	+/-
New Listings		11,416	12,588	+ 10.3%	94,806	98,216	+ 3.6%
Pending Sales		7,762	8,350	+ 7.6%	69,742	74,129	+ 6.3%
Closed Sales		9,730	9,917	+ 1.9%	66,998	69,747	+ 4.1%
Days on Market Until Sale		50	38	- 24.0%	52	51	- 1.9%
Median Sales Price		\$190,000	\$210,000	+ 10.5%	\$185,000	\$205,000	+ 10.8%
Percent of Original List Price Received		96.4%	97.3%	+ 0.9%	96.2%	97.3%	+ 1.1%
Housing Affordability Index		160	152	- 4.8%	164	156	- 5.0%
Inventory of Homes for Sale		31,131	26,557	- 14.7%	--	--	--
Months Supply of Homes for Sale		3.9	3.1	- 20.5%	--	--	--

New Listings

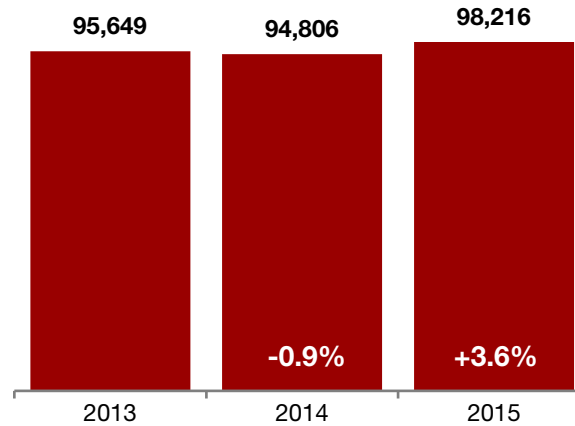
A count of the properties that have been newly listed on the market in a given month.



August

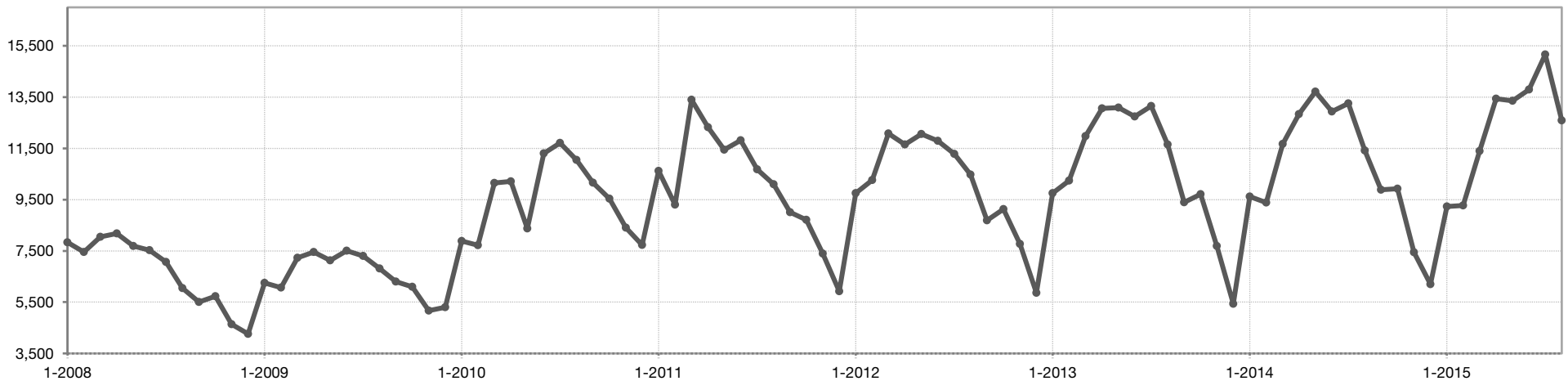


Year To Date



Month	Prior Year	Current Year	+/-
September	9,390	9,879	+5.2%
October	9,714	9,922	+2.1%
November	7,689	7,448	-3.1%
December	5,429	6,194	+14.1%
January	9,613	9,231	-4.0%
February	9,384	9,276	-1.2%
March	11,667	11,392	-2.4%
April	12,834	13,432	+4.7%
May	13,709	13,349	-2.6%
June	12,935	13,788	+6.6%
July	13,248	15,160	+14.4%
August	11,416	12,588	+10.3%
12-Month Avg	10,586	10,972	+3.6%

Historical New Listing Activity

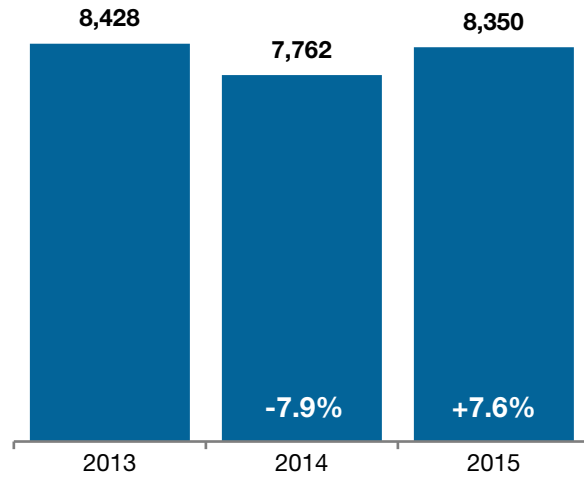


Pending Sales

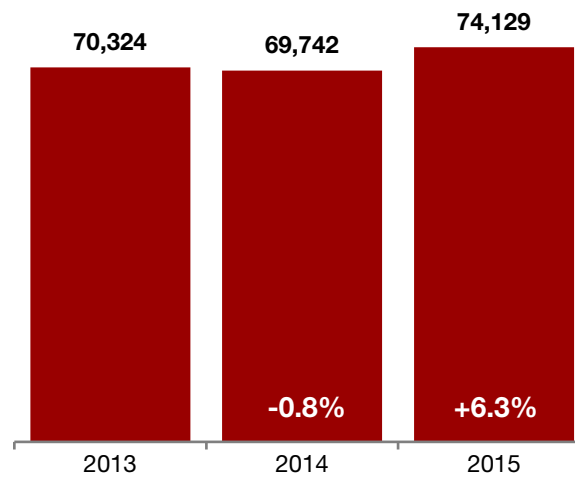
A count of the properties on which offers have been accepted in a given month.



August

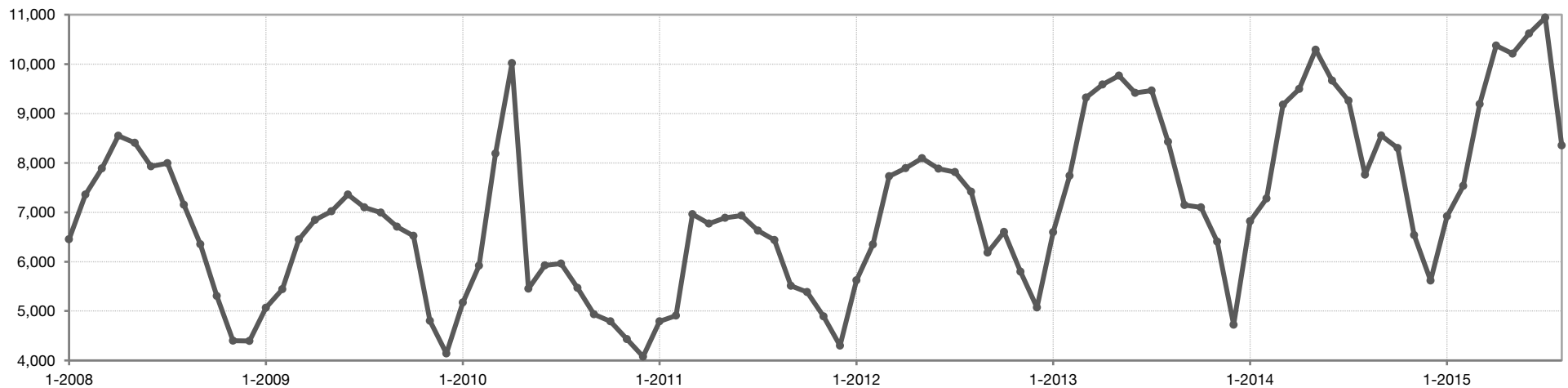


Year To Date



Month	Prior Year	Current Year	+/-
September	7,148	8,553	+19.7%
October	7,099	8,301	+16.9%
November	6,403	6,536	+2.1%
December	4,721	5,618	+19.0%
January	6,819	6,920	+1.5%
February	7,280	7,534	+3.5%
March	9,180	9,187	+0.1%
April	9,493	10,374	+9.3%
May	10,288	10,208	-0.8%
June	9,663	10,616	+9.9%
July	9,257	10,940	+18.2%
August	7,762	8,350	+7.6%
12-Month Avg	7,926	8,595	+8.4%

Historical Pending Sales Activity

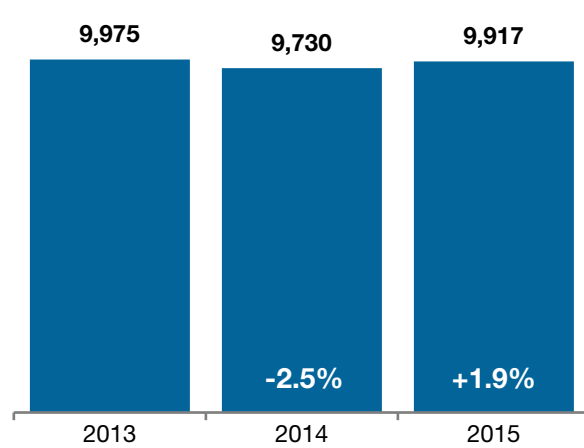


Closed Sales

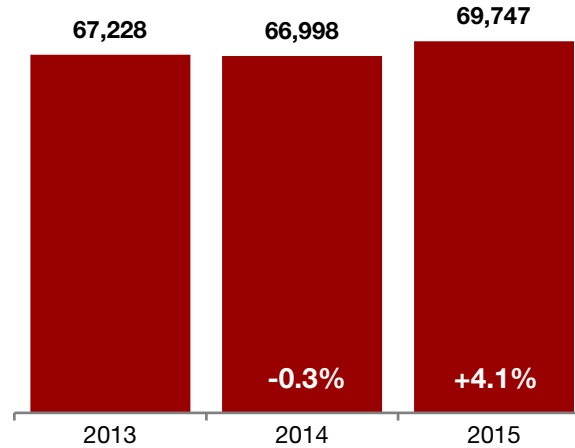
A count of the properties that have closed in a given month.



August

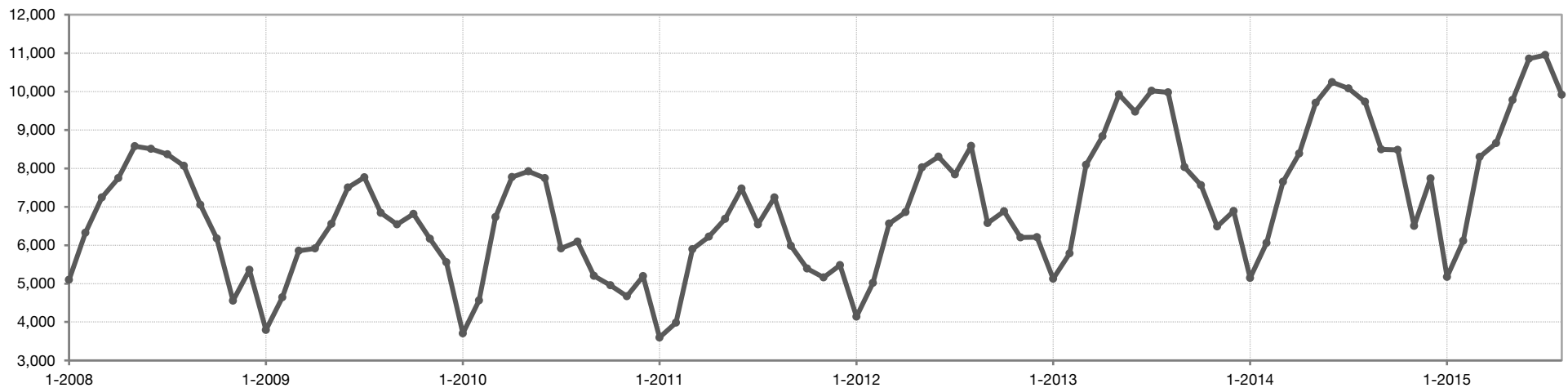


Year To Date



Month	Prior Year	Current Year	+/-
September	8,028	8,492	+5.8%
October	7,560	8,482	+12.2%
November	6,486	6,497	+0.2%
December	6,885	7,736	+12.4%
January	5,146	5,176	+0.6%
February	6,061	6,112	+0.8%
March	7,647	8,297	+8.5%
April	8,387	8,658	+3.2%
May	9,705	9,780	+0.8%
June	10,245	10,858	+6.0%
July	10,077	10,949	+8.7%
August	9,730	9,917	+1.9%
12-Month Avg	7,996	8,413	+5.2%

Historical Closed Sales Activity

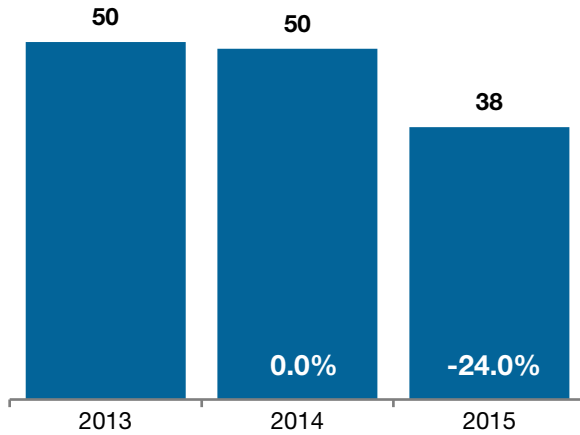


Days on Market Until Sale

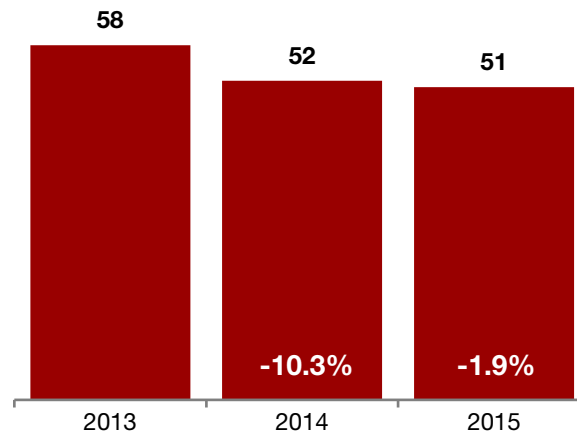
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

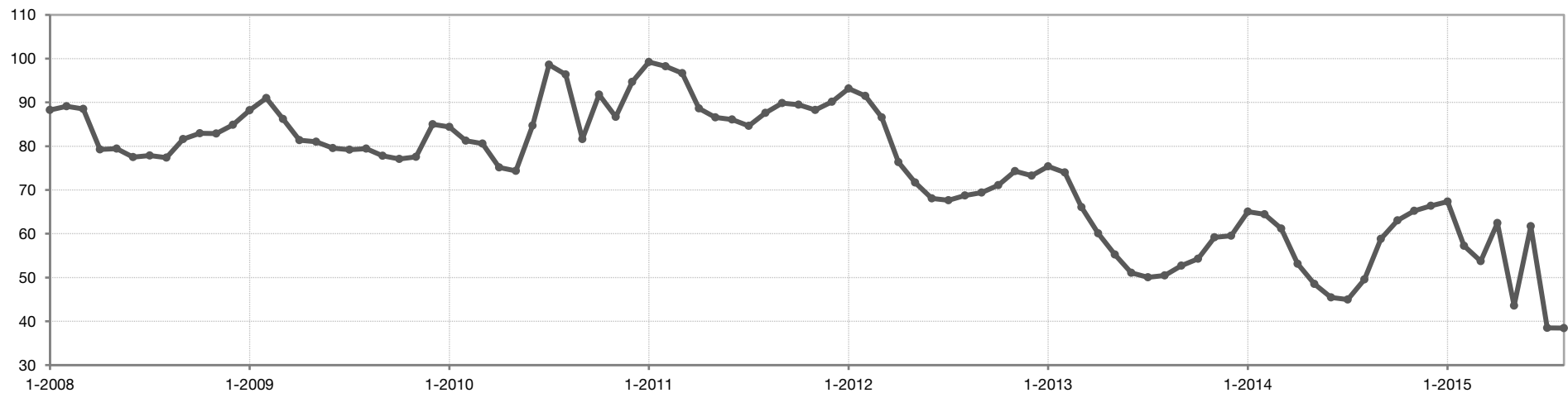


Year To Date



Month	Prior Year	Current Year	+/-
September	53	59	+11.3%
October	54	63	+16.7%
November	59	65	+10.2%
December	60	66	+10.0%
January	65	67	+3.1%
February	64	57	-10.9%
March	61	54	-11.5%
April	53	62	+17.0%
May	49	44	-10.2%
June	45	62	+37.8%
July	45	38	-15.6%
August	50	38	-24.0%
12-Month Avg	54	55	+1.9%

Historical Days on Market Until Sale

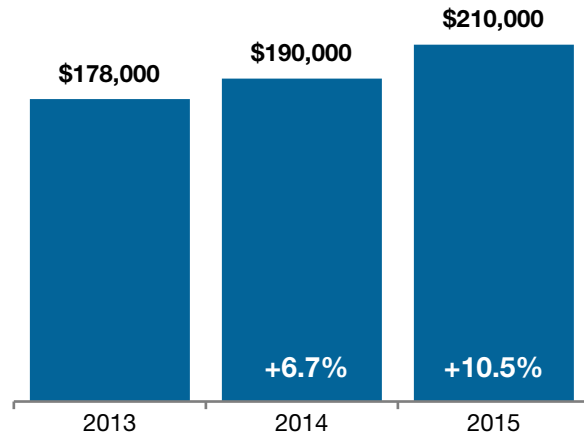


Median Sales Price

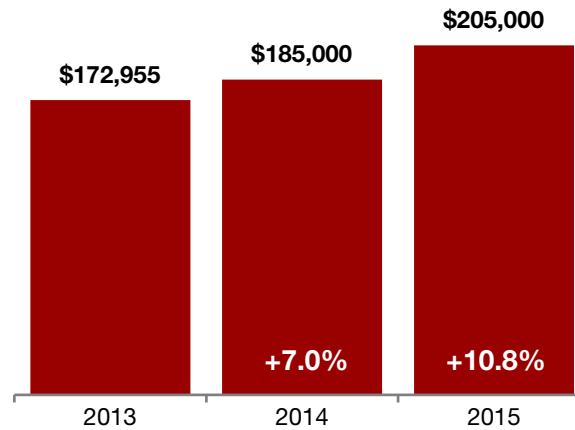
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August

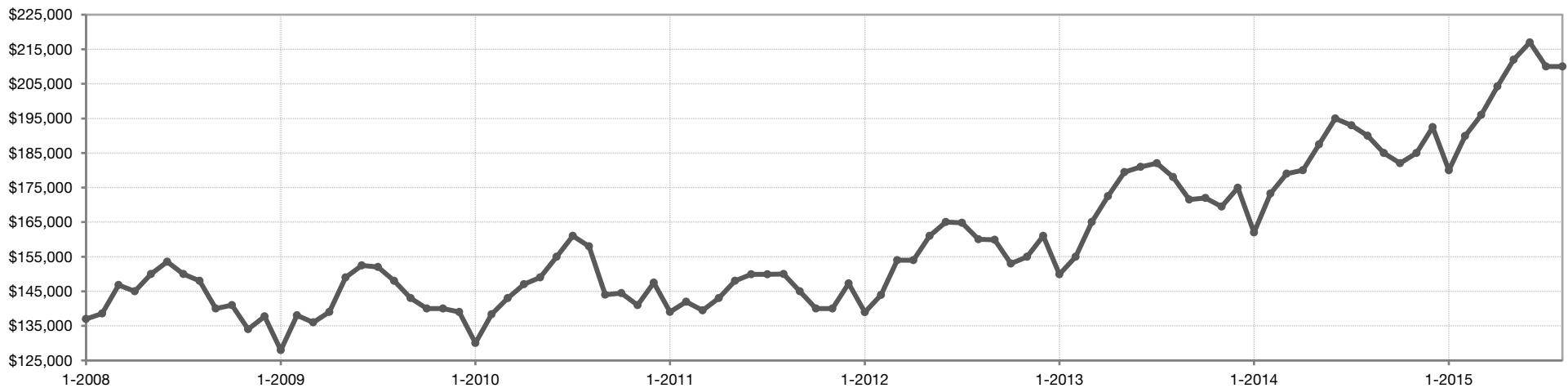


Year To Date



Month	Prior Year	Current Year	+/-
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	\$217,000	+11.3%
July	\$193,000	\$210,000	+8.8%
August	\$190,000	\$210,000	+10.5%
12-Month Med	\$180,000	\$199,000	+10.6%

Historical Median Sales Price



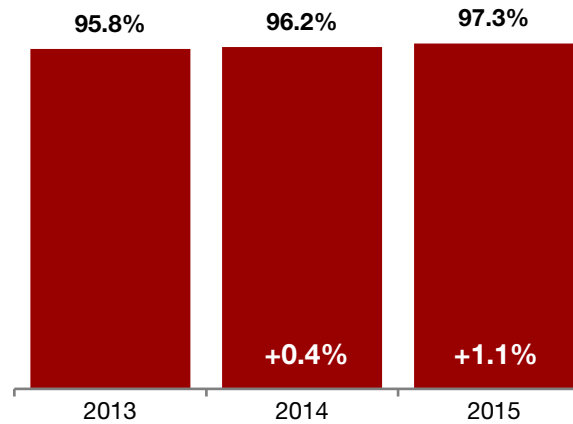
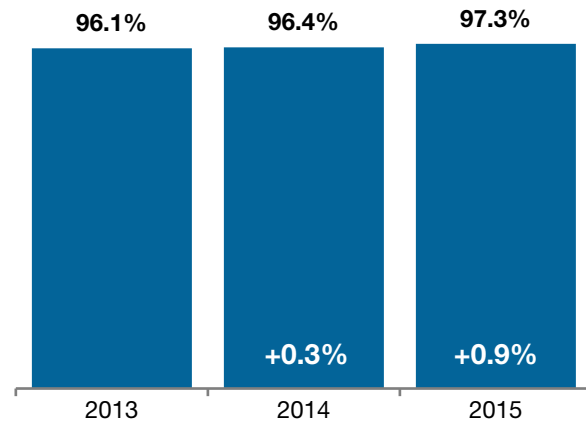
Percent of Original List Price Received

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.



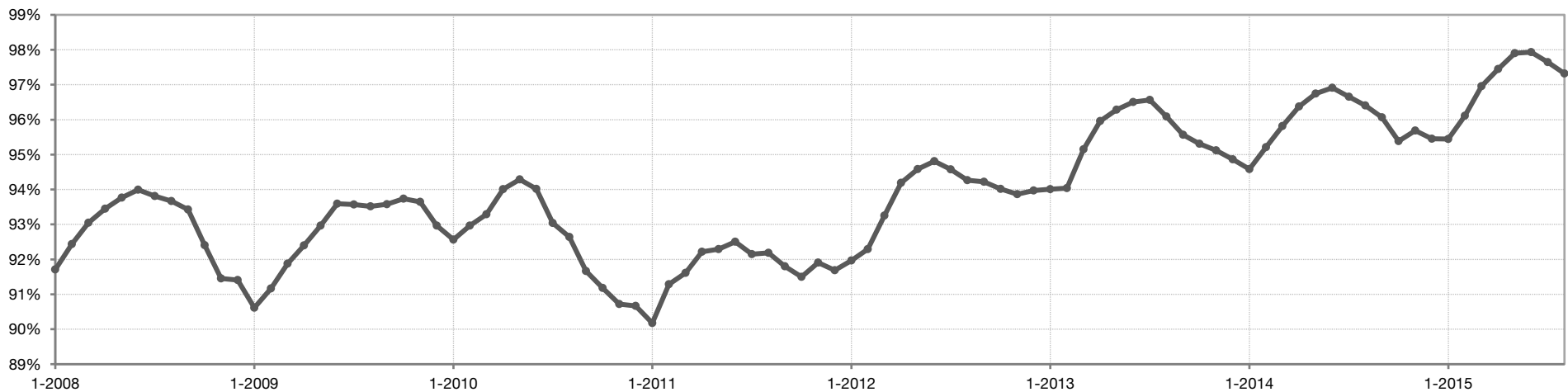
August

Year To Date



Month	Prior Year	Current Year	+/-
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%
August	96.4%	97.3%	+0.9%
12-Month Avg	95.9%	96.8%	+0.9%

Historical Percent of Original List Price Received

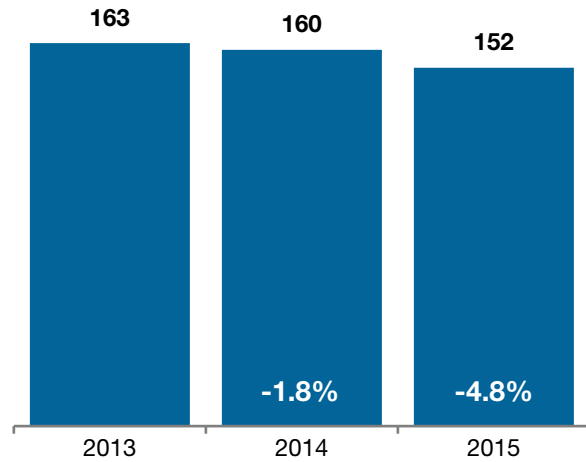


Housing Affordability Index

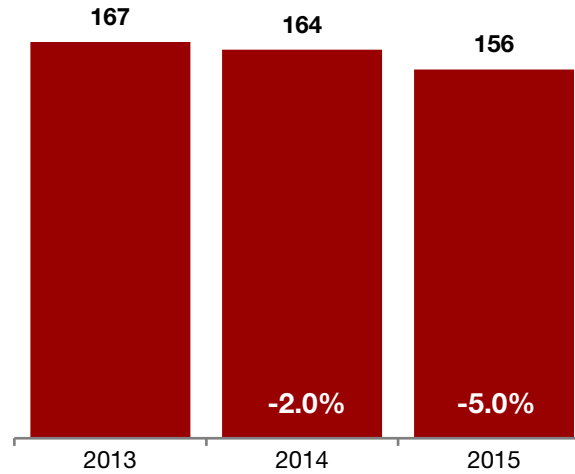
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



August

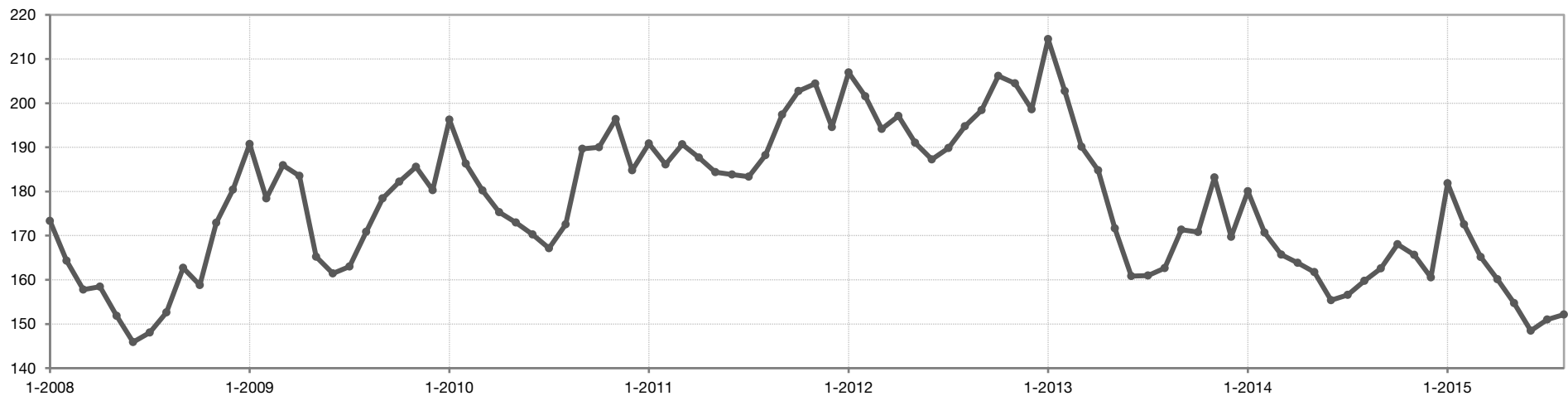


Year To Date



Month	Prior Year	Current Year	+/-
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	-4.5%
July	157	151	-3.6%
August	160	152	-4.8%
12-Month Avg	167	162	-3.3%

Historical Housing Affordability Index

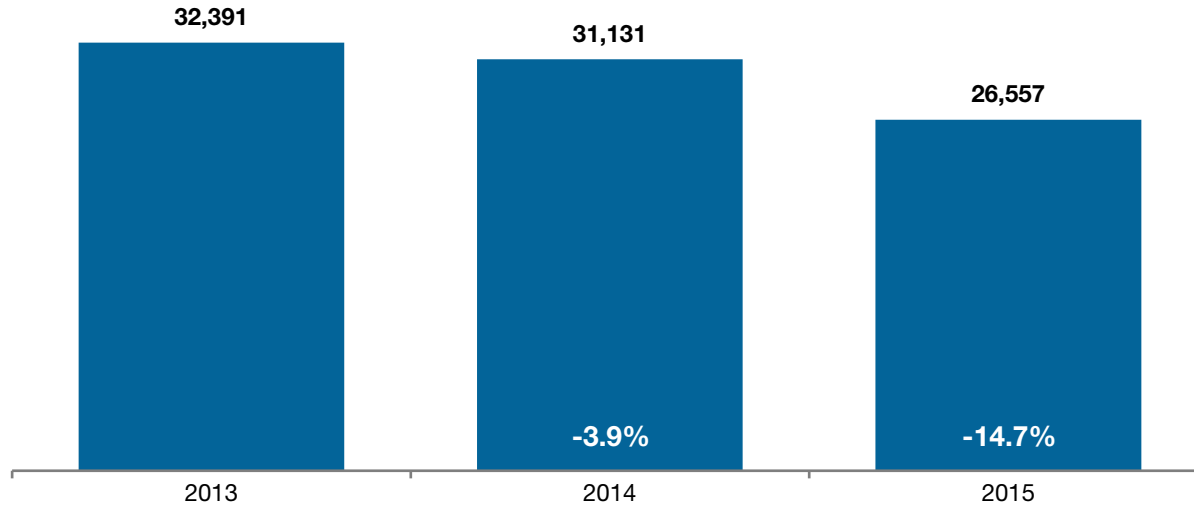


Inventory of Homes for Sale

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

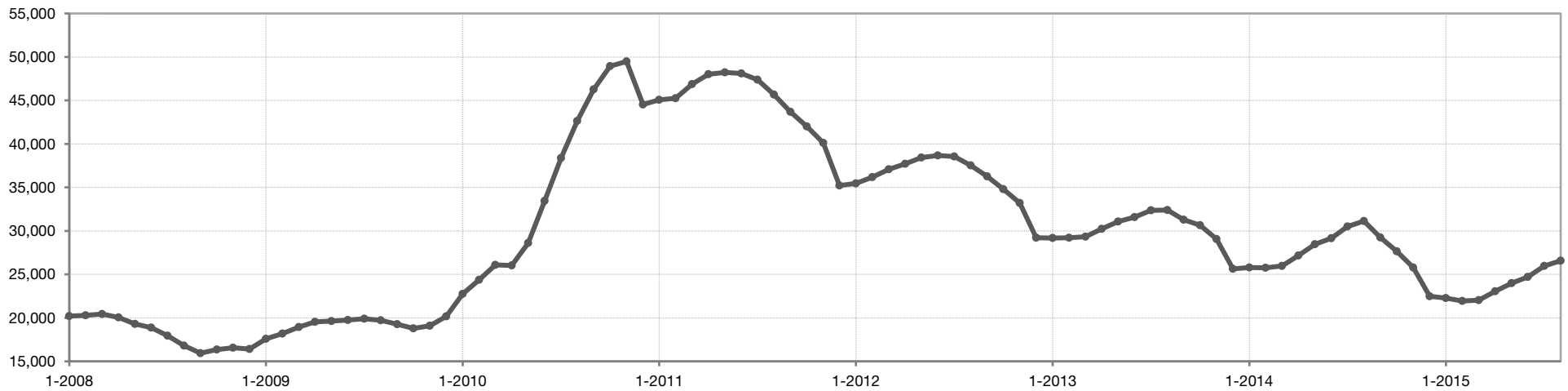


August



Month	Prior Year	Current Year	+/-
September	31,294	29,235	-6.6%
October	30,667	27,660	-9.8%
November	29,064	25,779	-11.3%
December	25,630	22,477	-12.3%
January	25,795	22,267	-13.7%
February	25,746	21,946	-14.8%
March	25,979	22,029	-15.2%
April	27,183	23,054	-15.2%
May	28,469	24,001	-15.7%
June	29,166	24,720	-15.2%
July	30,511	25,977	-14.9%
August	31,131	26,557	-14.7%
12-Month Avg	28,386	24,642	-13.3%

Historical Inventory of Homes for Sale

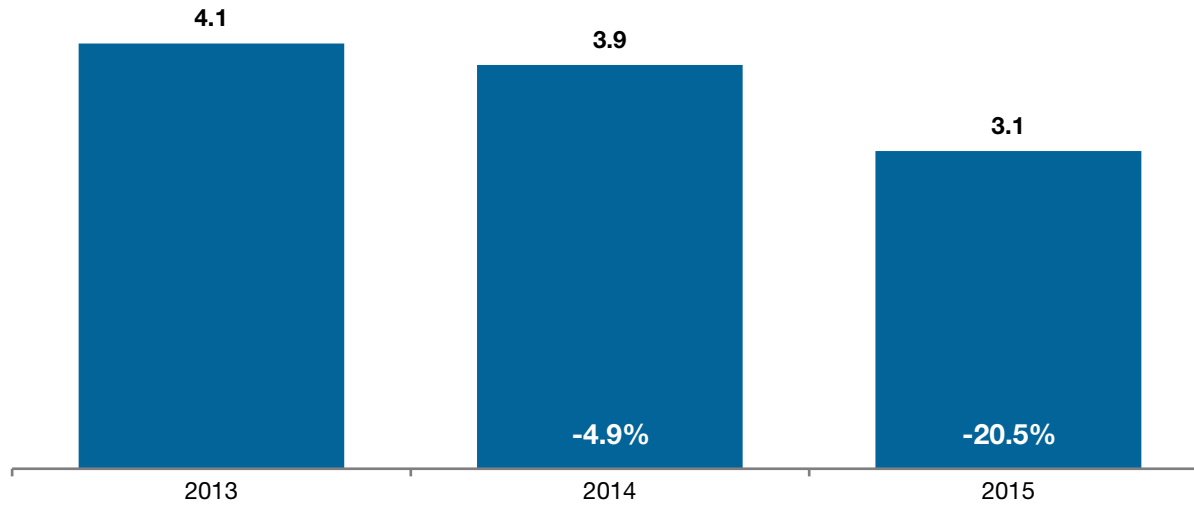


Months Supply of Inventory

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.



August



Month	Prior Year	Current Year	+/-
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	2.7	-15.6%
March	3.3	2.7	-18.2%
April	3.4	2.8	-17.6%
May	3.6	2.9	-19.4%
June	3.6	2.9	-19.4%
July	3.8	3.0	-21.1%
August	3.9	3.1	-20.5%
12-Month Avg	3.6	3.0	-16.7%

Historical Months Supply of Inventory

