

# Monthly Indicators

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



## November 2014

With 2015 near, some are pontificating about a potential change in interest rates. With virtually no inflation, rates will likely remain low for most of 2015 but could flirt with 5.0 percent toward the end of next year. Construction permits and housing starts have upward momentum, which is news in some areas but familiar in others. Prices should continue their ascent but at a tempered pace compared to recent years, which helps preserve affordability for first-time buyers.

New Listings in the North Texas region decreased 4.5 percent to 7,338. Pending Sales were down 7.7 percent to 5,913. Inventory levels fell 18.7 percent to 23,571 units.

Prices continued to gain traction. The Median Sales Price increased 11.2 percent to \$188,500. Days on Market was up 10.0 percent to 65 days. Sellers were encouraged as Months Supply of Inventory was down 19.6 percent to 2.9 months.

It has largely been another recovery year in 2014, yet mortgage credit and student debt remain obstacles even as the U.S. leads the global economy toward recovery. As this recovery matures, many metrics are approaching a healthy balancing point. Rates have remained much lower than most forecasters expected, and inventory levels finally started rising in most areas as sellers generally listed more properties as a result of stronger prices. Job growth should continue and wage growth is expected to pick up.

## Quick Facts

**- 9.6%**

**+ 11.2%**

**- 18.7%**

Change in  
Closed Sales

Change in  
Median Sales Price

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

[Click on desired metric to jump to that page.](#)



# Market Overview

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



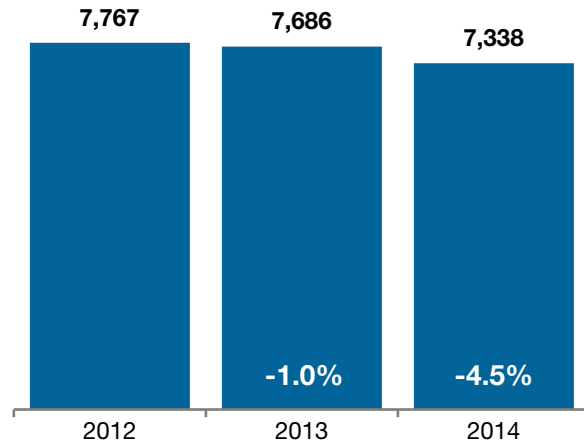
Key Metrics	Historical Sparklines	11-2013	11-2014	+/-	YTD 2013	YTD 2014	+/-
<b>New Listings</b>		7,686	<b>7,338</b>	- 4.5%	122,433	<b>121,696</b>	- 0.6%
<b>Pending Sales</b>		6,407	<b>5,913</b>	- 7.7%	91,002	<b>92,459</b>	+ 1.6%
<b>Closed Sales</b>		6,486	<b>5,865</b>	- 9.6%	89,283	<b>89,165</b>	- 0.1%
<b>Days on Market Until Sale</b>		59	<b>65</b>	+ 10.0%	58	<b>55</b>	- 4.6%
<b>Median Sales Price</b>		\$169,500	<b>\$188,500</b>	+ 11.2%	\$172,000	<b>\$185,000</b>	+ 7.6%
<b>Percent of Original List Price Received</b>		95.1%	<b>95.7%</b>	+ 0.6%	95.7%	<b>96.1%</b>	+ 0.5%
<b>Housing Affordability Index</b>		183	<b>163</b>	- 11.2%	181	<b>166</b>	- 8.2%
<b>Inventory of Homes for Sale</b>		29,000	<b>23,571</b>	- 18.7%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.6	<b>2.9</b>	- 19.6%	--	--	--

# New Listings

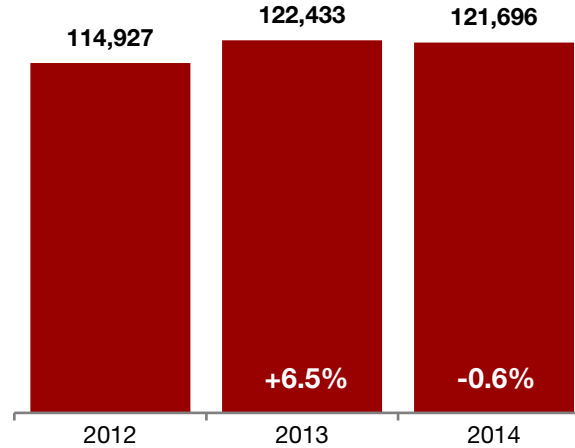
A count of the properties that have been newly listed on the market in a given month.



## November



## Year To Date



Month	Prior Year	Current Year	+/-
December	5,862	5,425	-7.5%
January	9,753	9,600	-1.6%
February	10,241	9,376	-8.4%
March	11,978	11,652	-2.7%
April	13,055	12,823	-1.8%
May	13,083	13,698	+4.7%
June	12,738	12,915	+1.4%
July	13,149	13,214	+0.5%
August	11,648	11,373	-2.4%
September	9,389	9,841	+4.8%
October	9,713	9,866	+1.6%
November	7,686	7,338	-4.5%
12-Month Avg	10,691	10,593	-0.9%

## Historical New Listing Activity

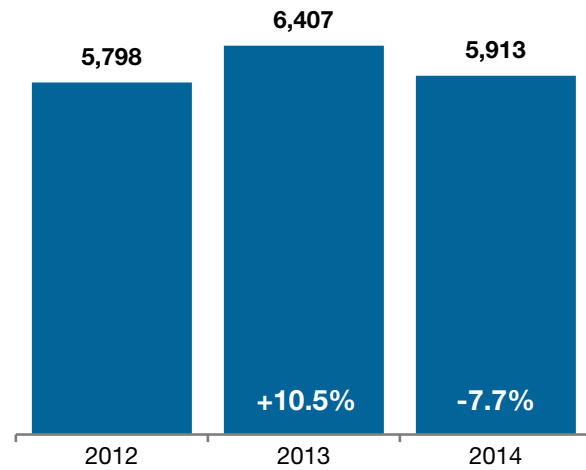


# Pending Sales

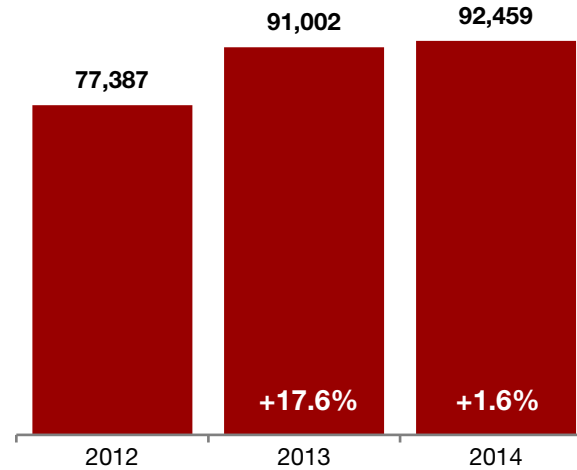
A count of the properties on which offers have been accepted in a given month.



## November

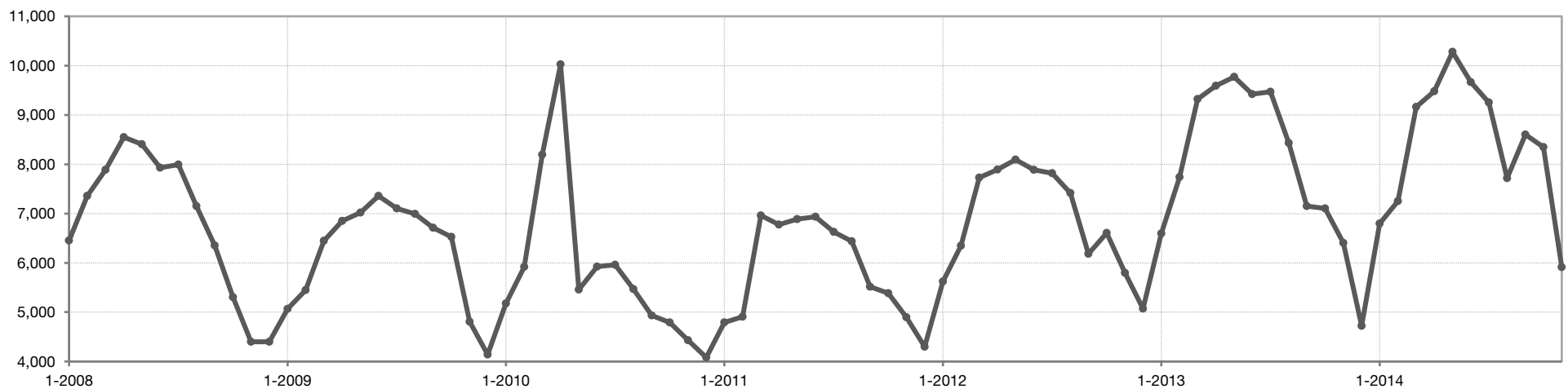


## Year To Date



Month	Prior Year	Current Year	+/-
December	5,071	4,723	-6.9%
January	6,597	6,794	+3.0%
February	7,739	7,251	-6.3%
March	9,321	9,160	-1.7%
April	9,592	9,482	-1.1%
May	9,769	10,277	+5.2%
June	9,420	9,665	+2.6%
July	9,467	9,252	-2.3%
August	8,434	7,718	-8.5%
September	7,150	8,600	+20.3%
October	7,106	8,347	+17.5%
November	6,407	5,913	-7.7%
12-Month Avg	8,006	8,099	+1.2%

## Historical Pending Sales Activity

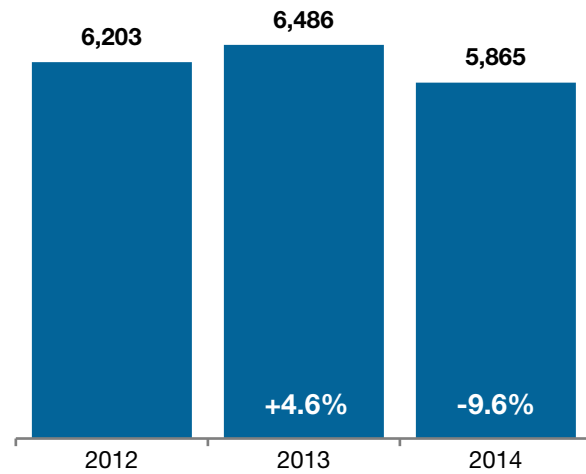


# Closed Sales

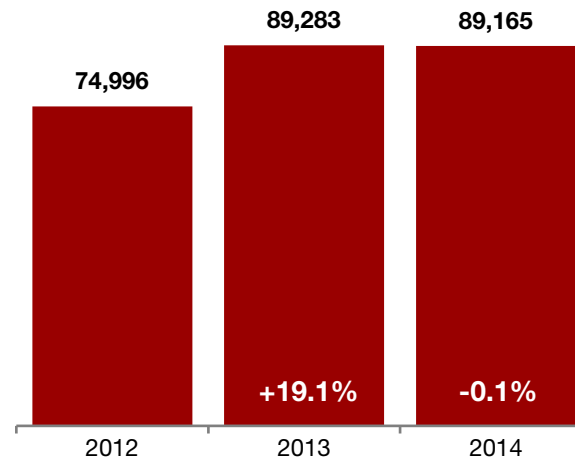
A count of the properties that have closed in a given month.



## November

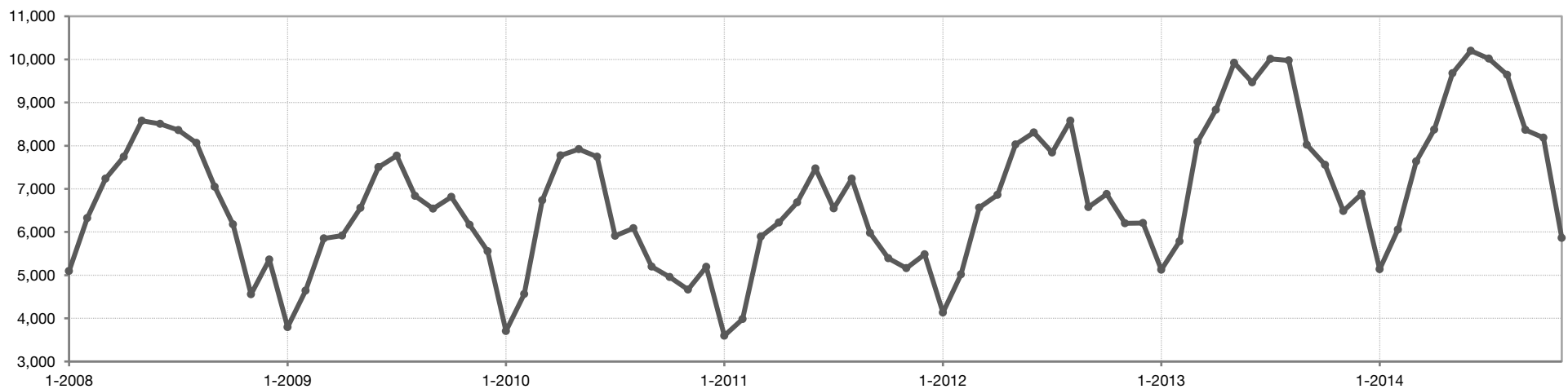


## Year To Date



Month	Prior Year	Current Year	+/-
December	6,209	6,883	+10.9%
January	5,125	5,140	+0.3%
February	5,784	6,056	+4.7%
March	8,090	7,638	-5.6%
April	8,834	8,374	-5.2%
May	9,922	9,678	-2.5%
June	9,469	10,202	+7.7%
July	10,015	10,016	+0.0%
August	9,974	9,643	-3.3%
September	8,025	8,366	+4.2%
October	7,559	8,187	+8.3%
November	6,486	5,865	-9.6%
12-Month Avg	7,958	8,004	+0.6%

## Historical Closed Sales Activity

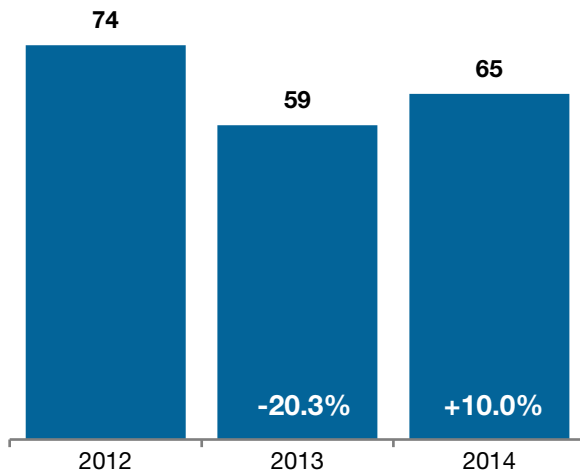


# Days on Market Until Sale

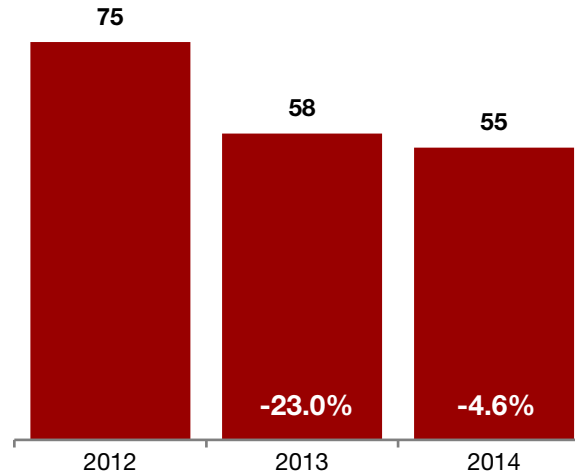
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November

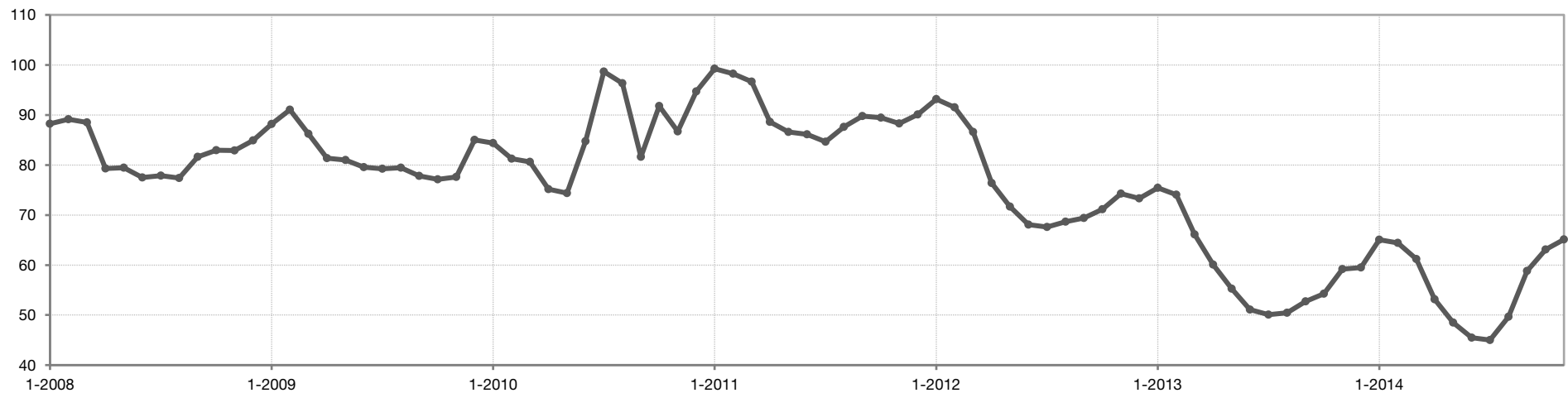


## Year To Date



Month	Prior Year	Current Year	+/-
December	73	60	-18.8%
January	75	65	-13.7%
February	74	64	-13.0%
March	66	61	-7.4%
April	60	53	-11.5%
May	55	49	-12.2%
June	51	45	-11.0%
July	50	45	-10.1%
August	50	50	-1.5%
September	53	59	+11.6%
October	54	63	+16.2%
November	59	65	+10.0%
12-Month Avg	59	55	-5.7%

## Historical Days on Market Until Sale

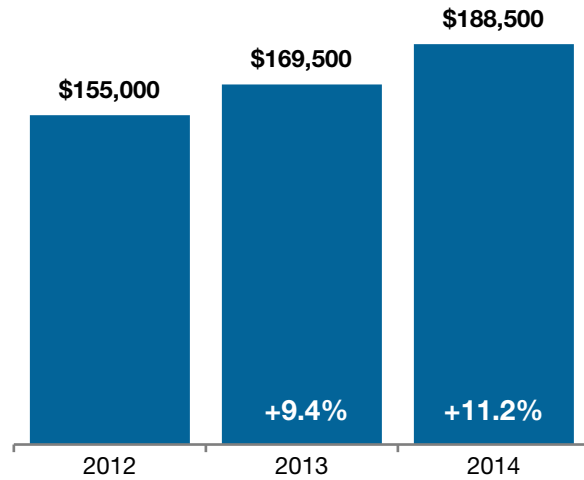


# Median Sales Price

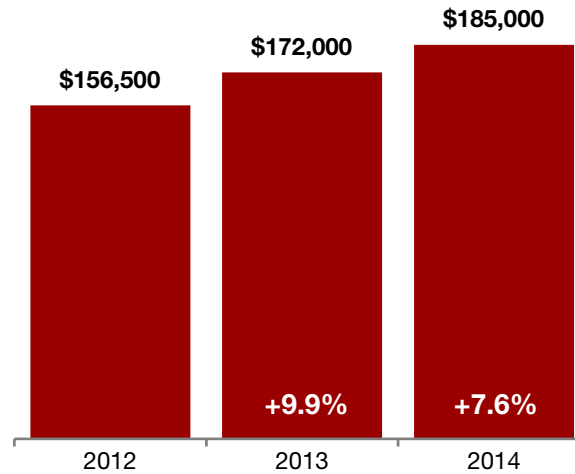
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## November

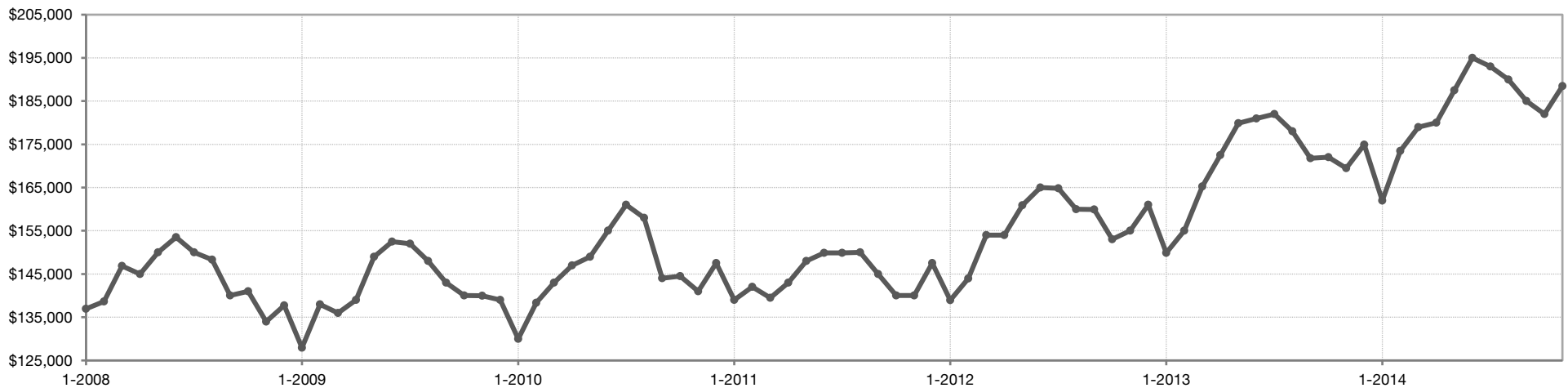


## Year To Date



Month	Prior Year	Current Year	+/-
December	\$161,000	\$174,900	+8.6%
January	\$149,900	\$162,000	+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	\$193,000	+6.0%
August	\$178,000	\$190,000	+6.7%
September	\$171,761	\$185,000	+7.7%
October	\$172,000	\$182,000	+5.8%
November	\$169,500	\$188,500	+11.2%
12-Month Med	\$171,500	\$184,900	+7.8%

## Historical Median Sales Price



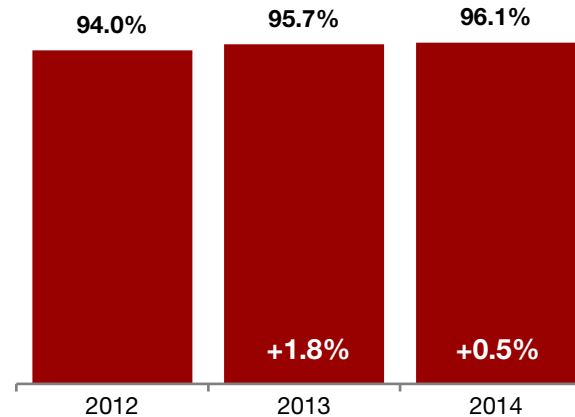
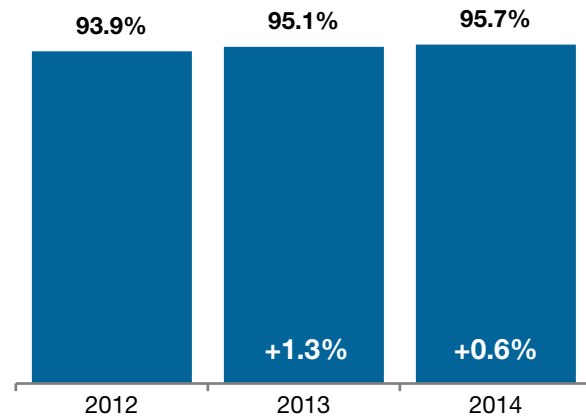
# Percent of Original List Price Received

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.



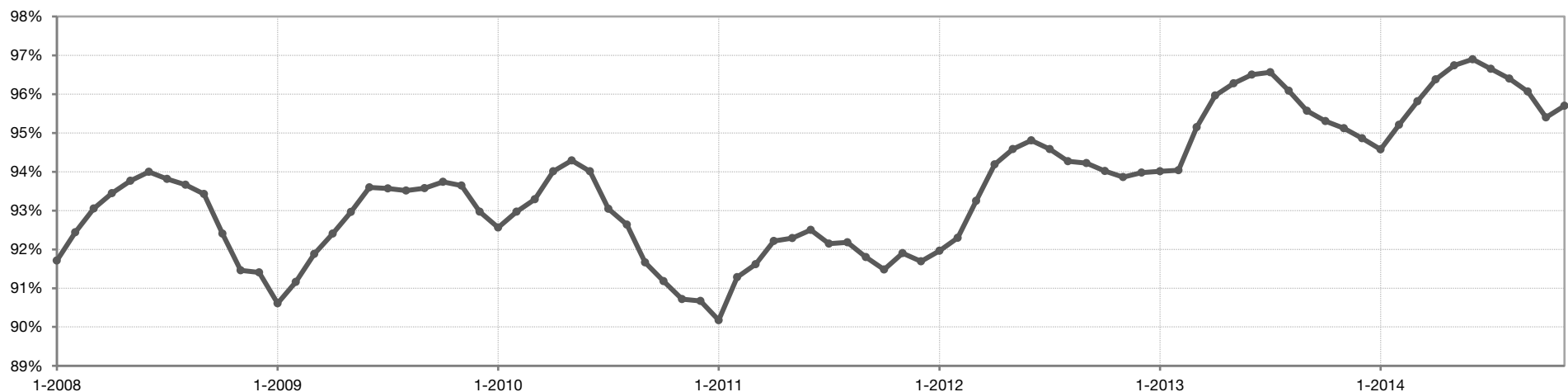
## November

## Year To Date



Month	Prior Year	Current Year	+/-
December	94.0%	<b>94.9%</b>	+0.9%
January	94.0%	<b>94.6%</b>	+0.6%
February	94.0%	<b>95.2%</b>	+1.2%
March	95.1%	<b>95.8%</b>	+0.7%
April	96.0%	<b>96.4%</b>	+0.4%
May	96.3%	<b>96.7%</b>	+0.5%
June	96.5%	<b>96.9%</b>	+0.4%
July	96.6%	<b>96.7%</b>	+0.1%
August	96.1%	<b>96.4%</b>	+0.3%
September	95.6%	<b>96.1%</b>	+0.5%
October	95.3%	<b>95.4%</b>	+0.1%
November	95.1%	<b>95.7%</b>	+0.6%
<b>12-Month Avg</b>	<b>95.6%</b>	<b>96.0%</b>	<b>+0.5%</b>

## Historical Percent of Original List Price Received



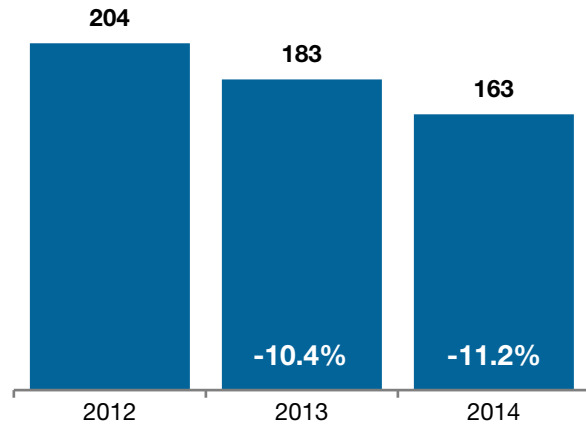


# Housing Affordability Index

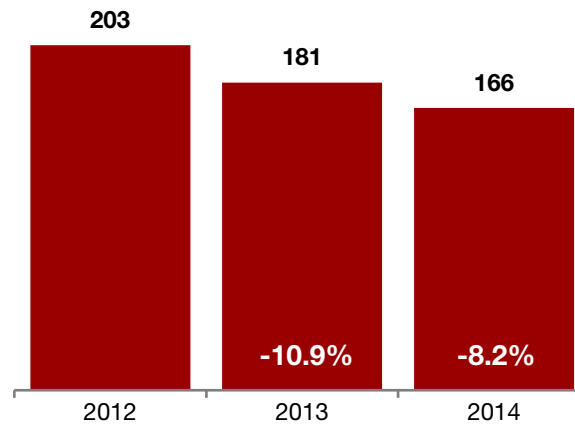
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## November

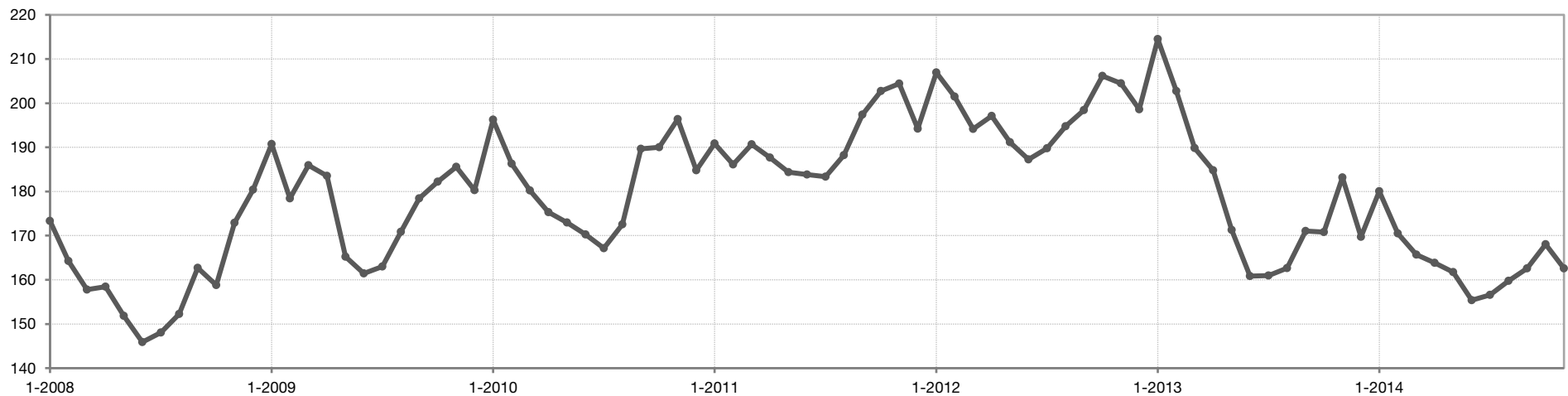


## Year To Date



Month	Prior Year	Current Year	+/-
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	157	-2.8%
August	163	160	-1.8%
September	171	163	-5.0%
October	171	168	-1.6%
November	183	163	-11.2%
<b>12-Month Avg</b>	<b>181</b>	<b>165</b>	<b>-8.5%</b>

## Historical Housing Affordability Index

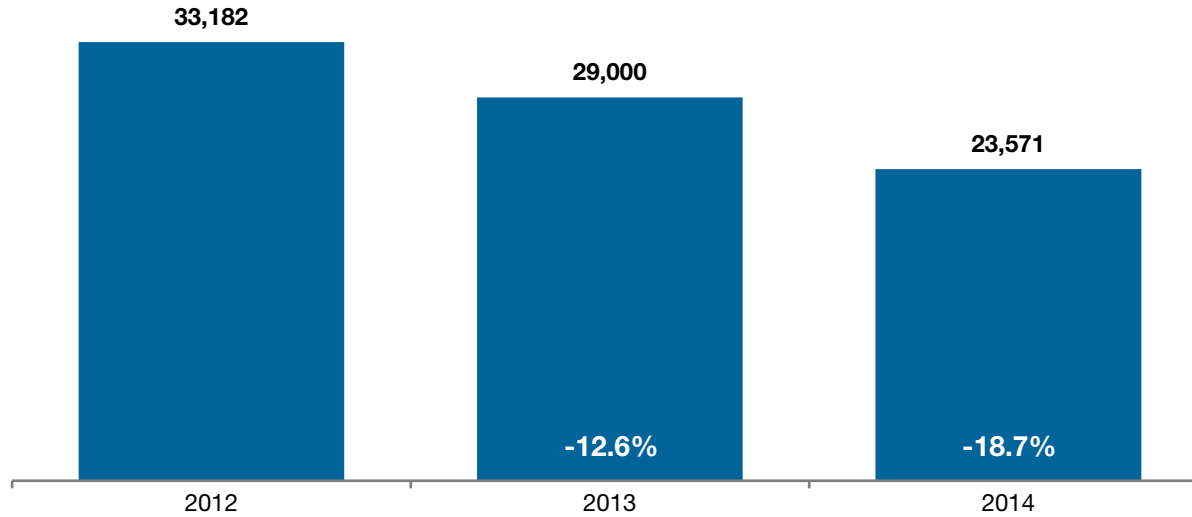


# Inventory of Homes for Sale

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

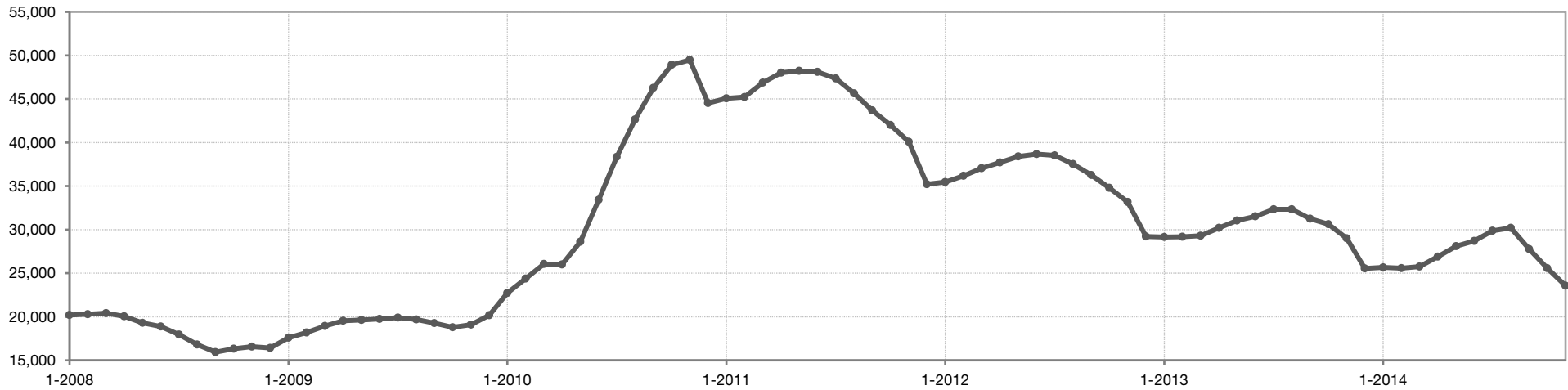


## November



Month	Prior Year	Current Year	+/-
December	29,197	25,551	-12.5%
January	29,162	25,677	-12.0%
February	29,182	25,582	-12.3%
March	29,308	25,762	-12.1%
April	30,209	26,906	-10.9%
May	31,030	28,112	-9.4%
June	31,536	28,711	-9.0%
July	32,331	29,859	-7.6%
August	32,345	30,195	-6.6%
September	31,246	27,771	-11.1%
October	30,611	25,568	-16.5%
November	29,000	23,571	-18.7%
12-Month Avg	30,430	26,939	-11.6%

## Historical Inventory of Homes for Sale

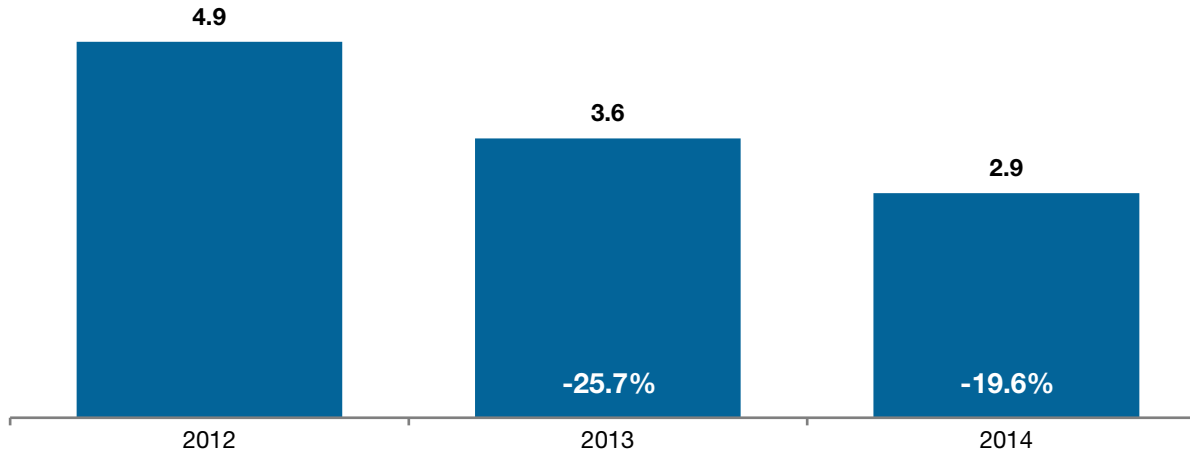


# Months Supply of Inventory

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.



## November



Month	Prior Year	Current Year	+/-
December	4.2	3.2	-24.6%
January	4.2	3.2	-23.4%
February	4.1	3.2	-22.1%
March	4.1	3.2	-20.3%
April	4.1	3.4	-17.5%
May	4.1	3.5	-15.0%
June	4.1	3.6	-13.3%
July	4.2	3.7	-10.3%
August	4.1	3.8	-7.6%
September	3.9	3.5	-12.5%
October	3.8	3.1	-18.4%
November	3.6	2.9	-19.6%
12-Month Avg	4.1	3.4	-17.0%

## Historical Months Supply of Inventory

