

# Monthly Indicators

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



## January 2014

The same factors that catalyzed widespread market recovery in 2012 and 2013 are likely to continue in 2014, though perhaps at a more moderate pace. That's not a bad thing, since the market is returning to a stable, healthy state. Potential trends to watch for in 2014 include increased seller activity, more new construction and fewer foreclosures on the market. Inventory is another metric to watch this year.

New Listings in the North Texas region decreased 2.5 percent to 9,513. Pending Sales were down 6.5 percent to 6,172. Inventory levels shrank 17.7 percent to 23,936 units.

Prices marched higher. The Median Sales Price increased 9.4 percent to \$164,000. Days on Market was down 13.4 percent to 66 days. Absorption rates improved as Months Supply of Inventory was down 28.0 percent to 3.0 months.

Given how far the market has come, it's a good time for folks to reassess their situation. Many who were hesitant to sell in recent years may find themselves in a completely different position. Getting a fresh comparative market analysis might be a good idea. Interest rates remain attractive and should remain below their long-term average, but they are expected to creep higher in 2014. Politicians are gearing up for midterm elections, so pay close attention to campaign messaging as relates to real estate or mortgage financing. Job growth is still fundamental and is likely to dominate this election cycle.

## Quick Facts

- 8.5%

+ 9.4%

- 17.7%

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.



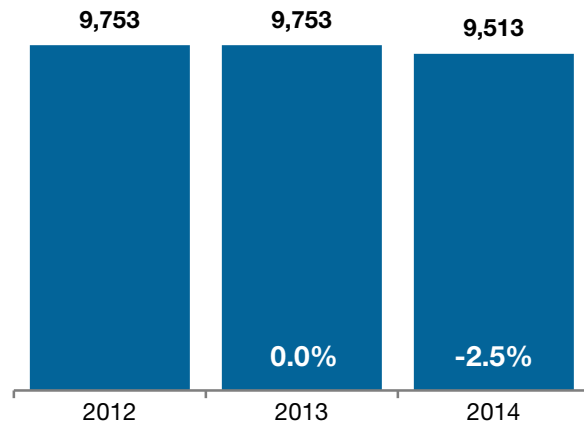
Key Metrics	Historical Sparklines	1-2013	1-2014	+/-	YTD 2013	YTD 2014	+/-
New Listings		9,753	<b>9,513</b>	- 2.5%	9,753	<b>9,513</b>	- 2.5%
Pending Sales		6,600	<b>6,172</b>	- 6.5%	6,600	<b>6,172</b>	- 6.5%
Closed Sales		5,123	<b>4,686</b>	- 8.5%	5,123	<b>4,686</b>	- 8.5%
Days on Market Until Sale		76	<b>66</b>	- 13.4%	76	<b>66</b>	- 13.4%
Median Sales Price		\$149,900	<b>\$164,000</b>	+ 9.4%	\$149,900	<b>\$164,000</b>	+ 9.4%
Percent of Original List Price Received		93.2%	<b>94.4%</b>	+ 1.2%	93.2%	<b>94.4%</b>	+ 1.2%
Housing Affordability Index		203	<b>172</b>	- 15.2%	203	<b>172</b>	- 15.2%
Inventory of Homes for Sale		29,094	<b>23,936</b>	- 17.7%	--	--	--
Months Supply of Homes for Sale		4.2	<b>3.0</b>	- 28.0%	--	--	--

# New Listings

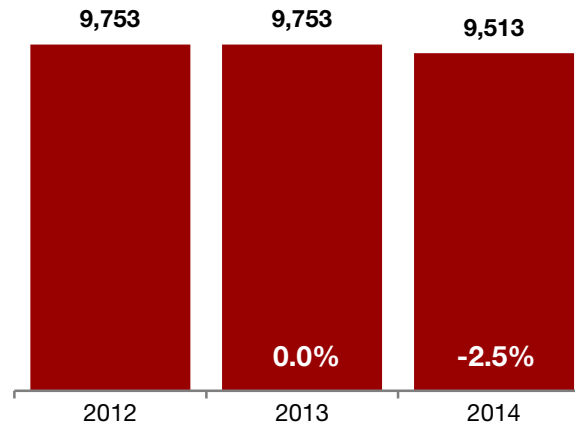
A count of the properties that have been newly listed on the market in a given month.



## January

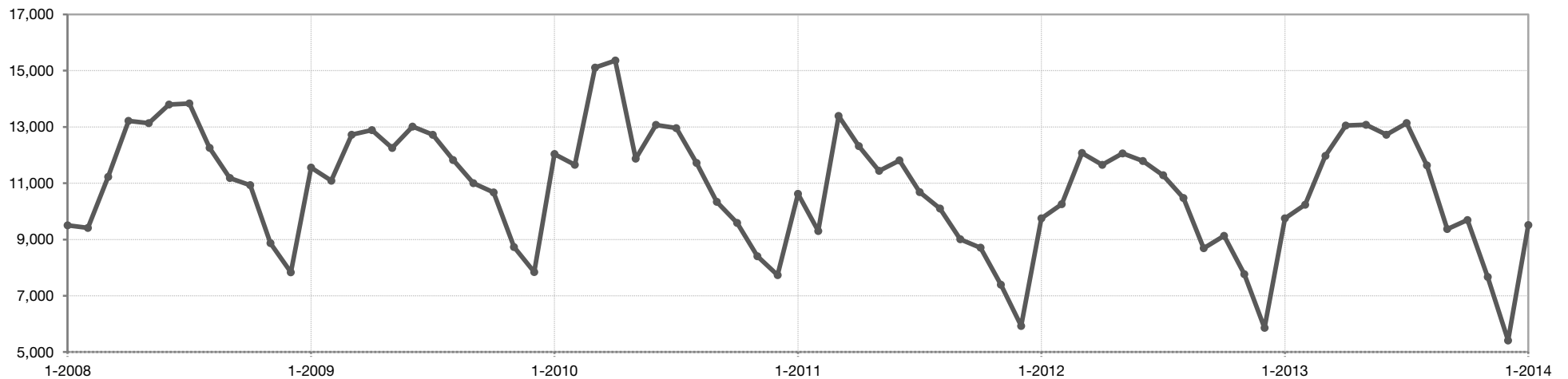


## Year To Date



Month	Prior Year	Current Year	+/-
February	10,255	10,235	-0.2%
March	12,074	11,971	-0.9%
April	11,652	13,049	+12.0%
May	12,058	13,075	+8.4%
June	11,789	12,721	+7.9%
July	11,284	13,137	+16.4%
August	10,474	11,634	+11.1%
September	8,691	9,372	+7.8%
October	9,129	9,690	+6.1%
November	7,767	7,669	-1.3%
December	5,861	5,411	-7.7%
January	9,753	9,513	-2.5%
<b>12-Month Avg</b>	<b>10,066</b>	<b>10,623</b>	<b>+5.5%</b>

## Historical New Listing Activity

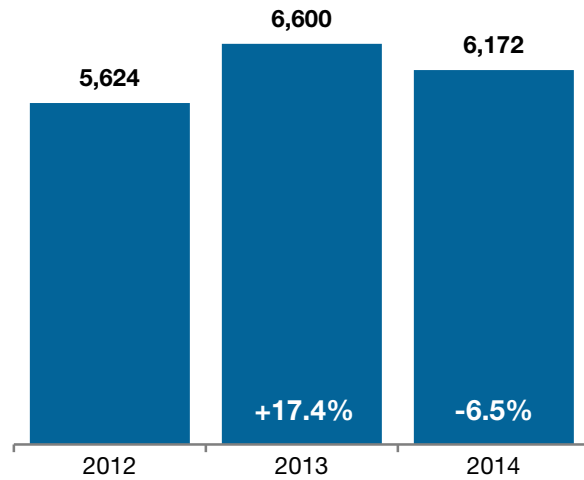


# Pending Sales

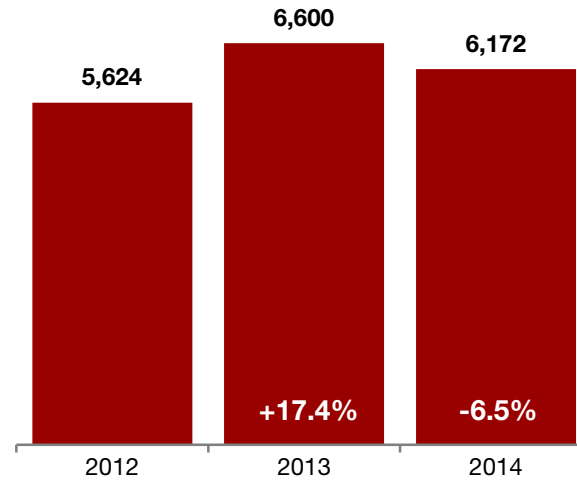
A count of the properties on which offers have been accepted in a given month.



## January

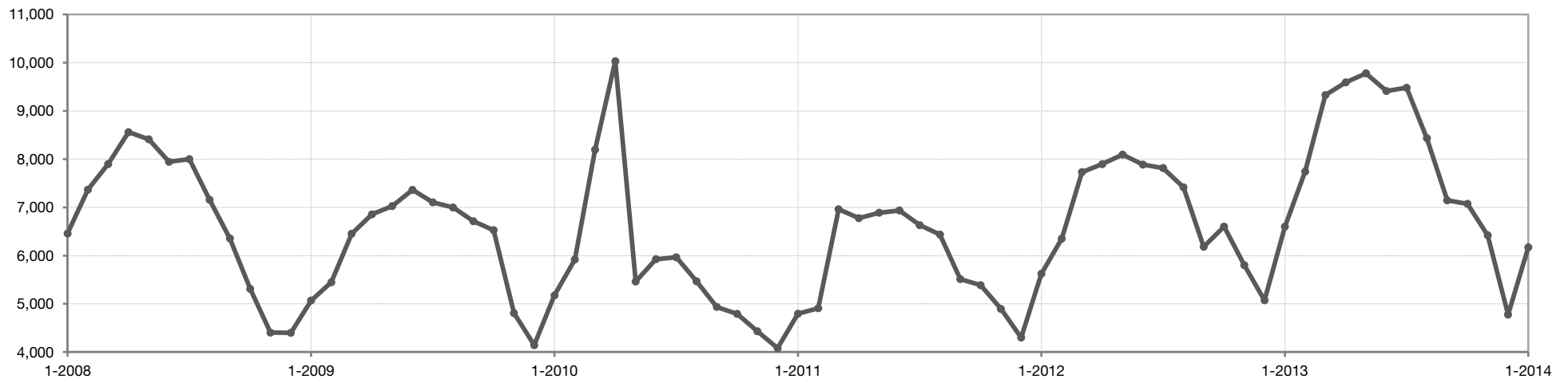


## Year To Date



Month	Prior Year	Current Year	+/-
February	6,350	7,742	+21.9%
March	7,730	9,327	+20.7%
April	7,895	9,590	+21.5%
May	8,093	9,778	+20.8%
June	7,886	9,411	+19.3%
July	7,815	9,478	+21.3%
August	7,415	8,433	+13.7%
September	6,183	7,145	+15.6%
October	6,601	7,073	+7.2%
November	5,802	6,421	+10.7%
December	5,073	4,777	-5.8%
January	6,600	6,172	-6.5%
<b>12-Month Avg</b>	<b>6,954</b>	<b>7,946</b>	<b>+14.3%</b>

## Historical Pending Sales Activity

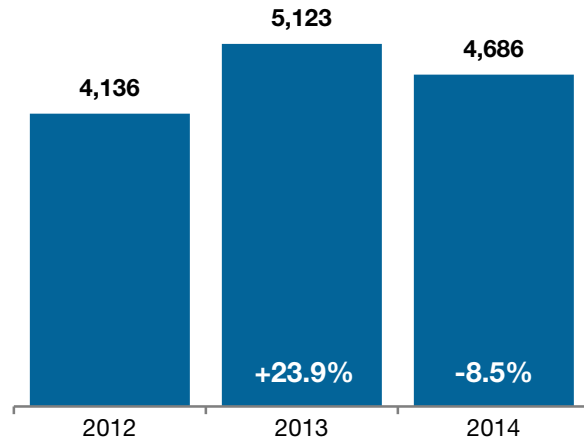


# Closed Sales

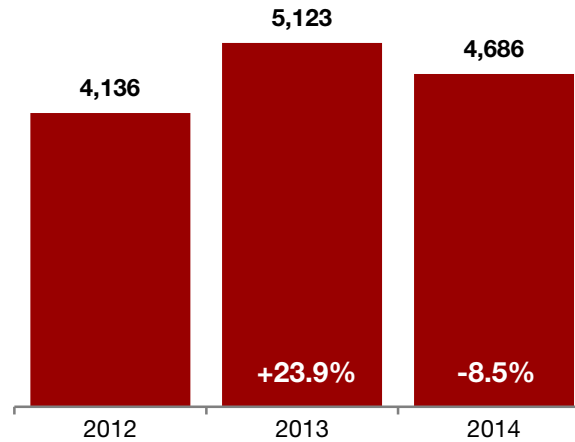
A count of the properties that have closed in a given month.



## January

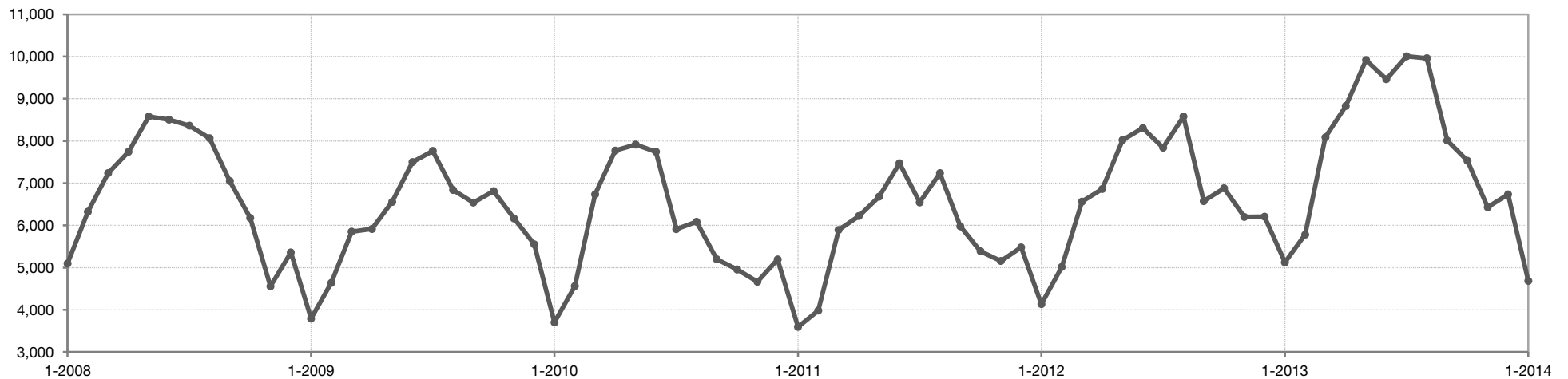


## Year To Date



Month	Prior Year	Current Year	+/-
February	5,016	5,782	+15.3%
March	6,563	8,087	+23.2%
April	6,863	8,828	+28.6%
May	8,024	9,917	+23.6%
June	8,305	9,463	+13.9%
July	7,842	10,004	+27.6%
August	8,580	9,960	+16.1%
September	6,575	8,011	+21.8%
October	6,880	7,530	+9.4%
November	6,201	6,430	+3.7%
December	6,207	6,735	+8.5%
January	5,123	4,686	-8.5%
<b>12-Month Avg</b>	<b>6,848</b>	<b>7,953</b>	<b>+16.1%</b>

## Historical Closed Sales Activity

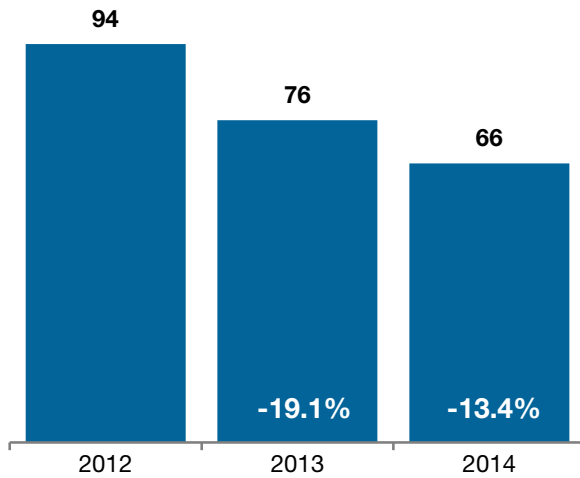


# Days on Market Until Sale

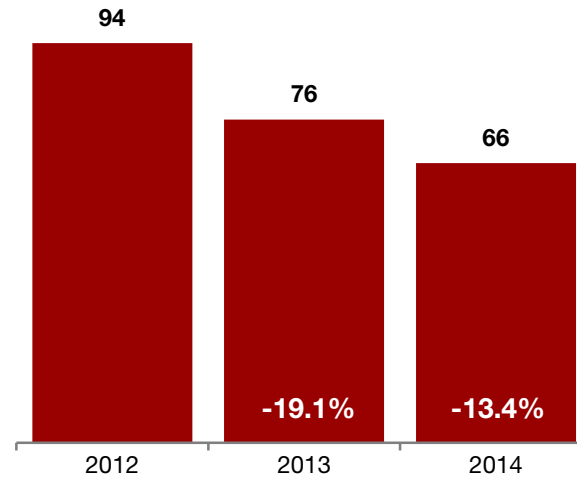
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January

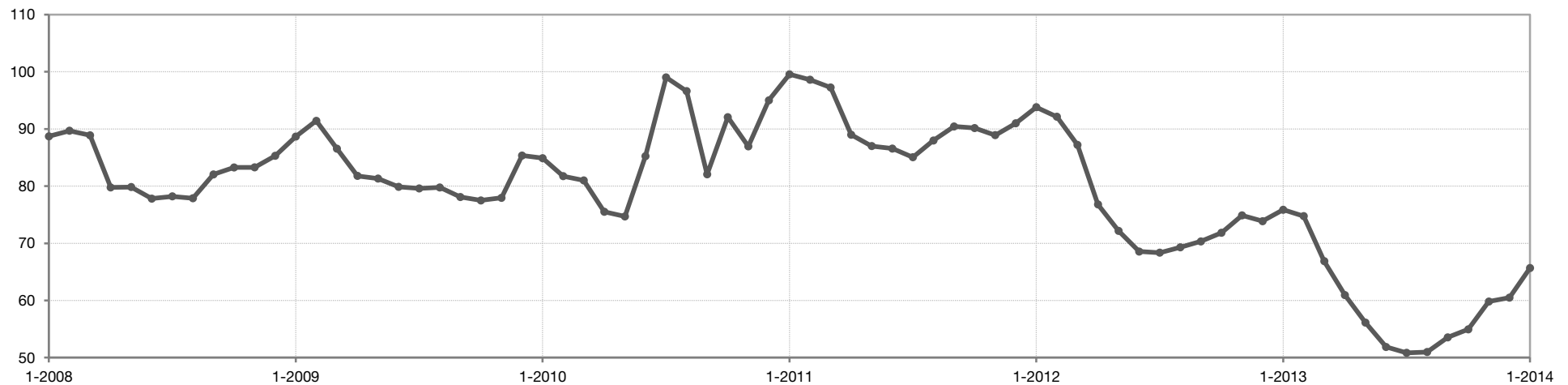


## Year To Date



Month	Prior Year	Current Year	+/-
February	92	75	-18.9%
March	87	67	-23.3%
April	77	61	-20.6%
May	72	56	-22.2%
June	69	52	-24.3%
July	68	51	-25.6%
August	69	51	-26.4%
September	70	54	-23.9%
October	72	55	-23.5%
November	75	60	-20.1%
December	74	60	-18.1%
January	76	66	-13.4%
<b>12-Month Avg</b>	<b>74</b>	<b>58</b>	<b>-22.2%</b>

## Historical Days on Market Until Sale

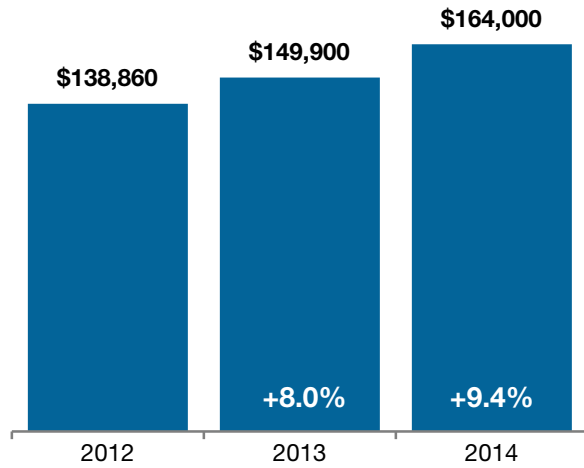


# Median Sales Price

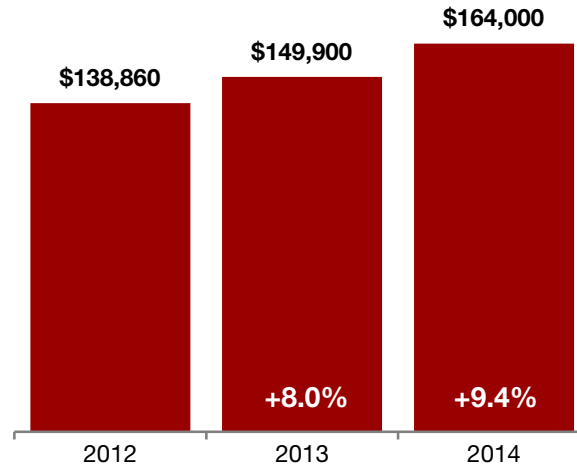
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## January

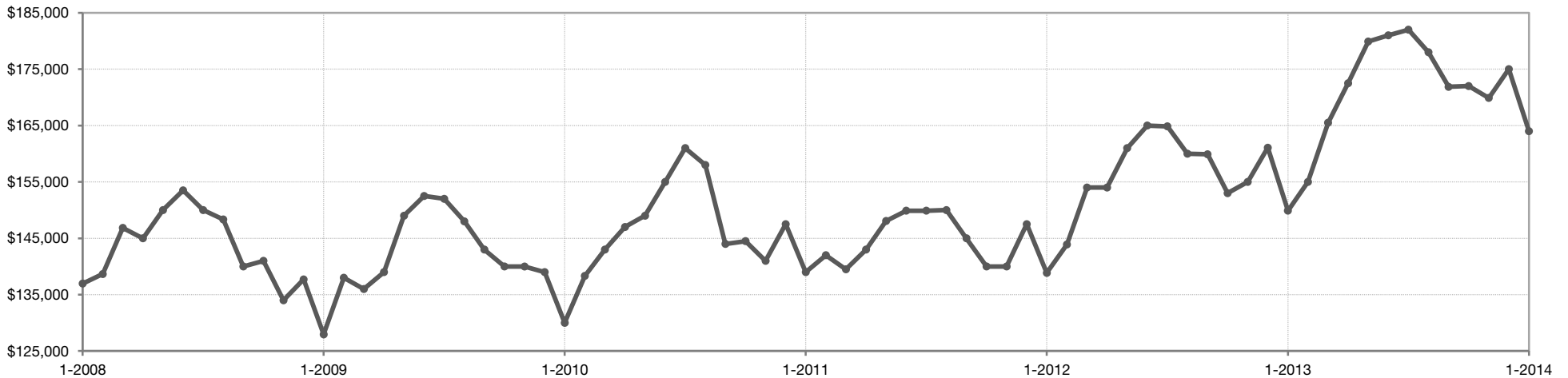


## Year To Date



Month	Prior Year	Current Year	+/-
February	\$143,900	\$155,000	+7.7%
March	\$154,000	\$165,500	+7.5%
April	\$154,000	\$172,500	+12.0%
May	\$160,995	\$179,900	+11.7%
June	\$165,000	\$181,000	+9.7%
July	\$164,858	\$182,000	+10.4%
August	\$160,000	\$178,000	+11.3%
September	\$159,900	\$171,860	+7.5%
October	\$153,000	\$172,000	+12.4%
November	\$155,000	\$169,900	+9.6%
December	\$161,062	\$175,000	+8.7%
January	\$149,900	\$164,000	+9.4%
<b>12-Month Med</b>	<b>\$157,000</b>	<b>\$173,750</b>	<b>+10.7%</b>

## Historical Median Sales Price

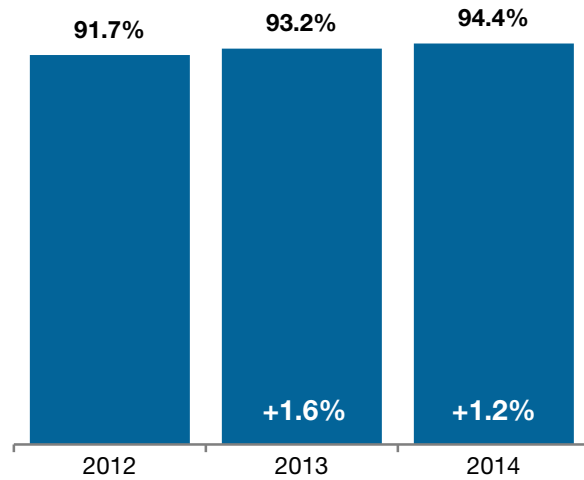


# Percent of Original List Price Received

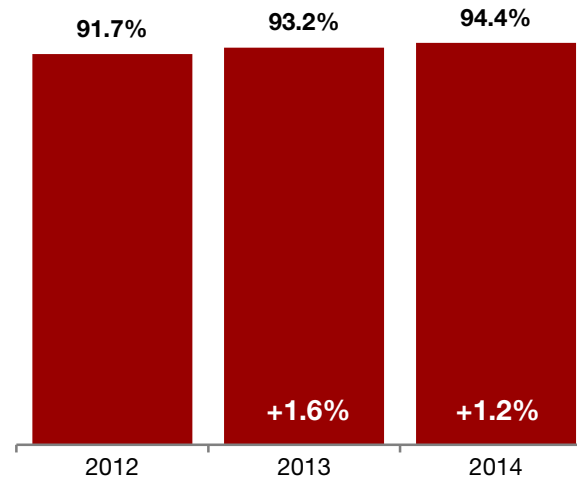
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January

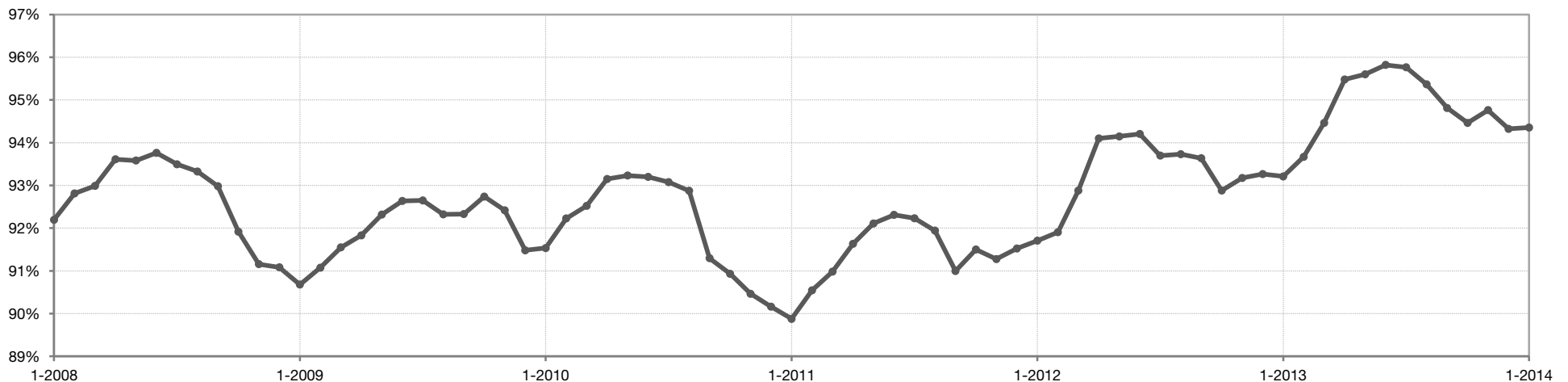


## Year To Date



Month	Prior Year	Current Year	+/-
February	91.9%	93.7%	+1.9%
March	92.9%	94.5%	+1.7%
April	94.1%	95.5%	+1.5%
May	94.1%	95.6%	+1.5%
June	94.2%	95.8%	+1.7%
July	93.7%	95.8%	+2.2%
August	93.7%	95.4%	+1.7%
September	93.6%	94.8%	+1.3%
October	92.9%	94.5%	+1.7%
November	93.2%	94.8%	+1.7%
December	93.3%	94.3%	+1.1%
January	93.2%	94.4%	+1.2%
<b>12-Month Avg</b>	<b>93.5%</b>	<b>95.1%</b>	<b>+1.7%</b>

## Historical Percent of Original List Price Received



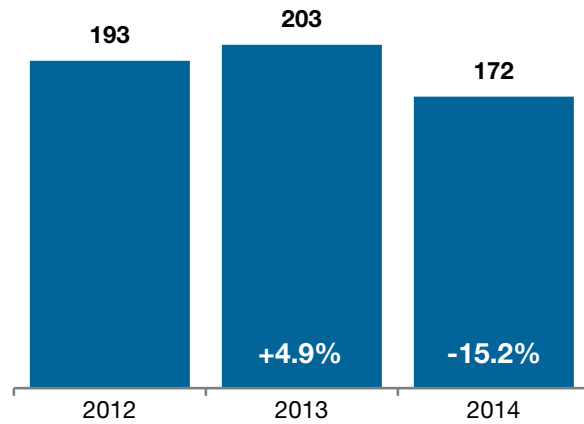


# Housing Affordability Index

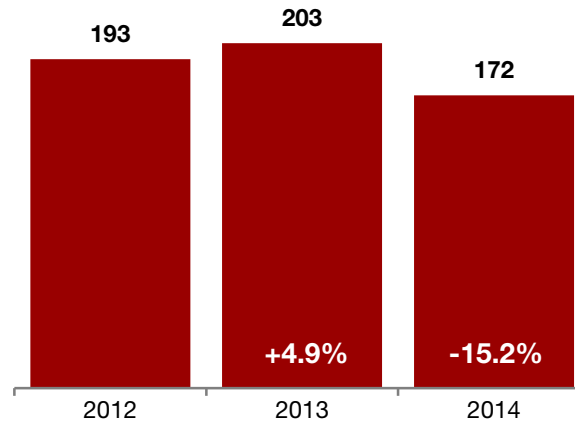
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## January

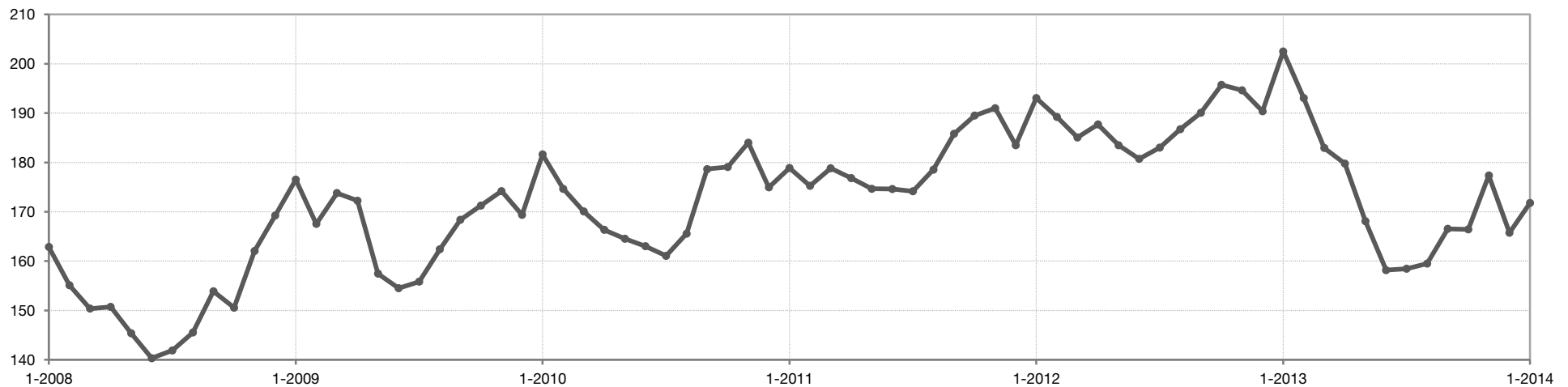


## Year To Date



Month	Prior Year	Current Year	+/-
February	189	193	+2.0%
March	185	183	-1.1%
April	188	180	-4.2%
May	183	168	-8.4%
June	181	158	-12.5%
July	183	158	-13.4%
August	187	160	-14.6%
September	190	167	-12.4%
October	196	166	-15.0%
November	195	177	-8.9%
December	190	166	-12.9%
January	203	172	-15.2%
<b>12-Month Avg</b>	<b>189</b>	<b>171</b>	<b>-9.7%</b>

## Historical Housing Affordability Index

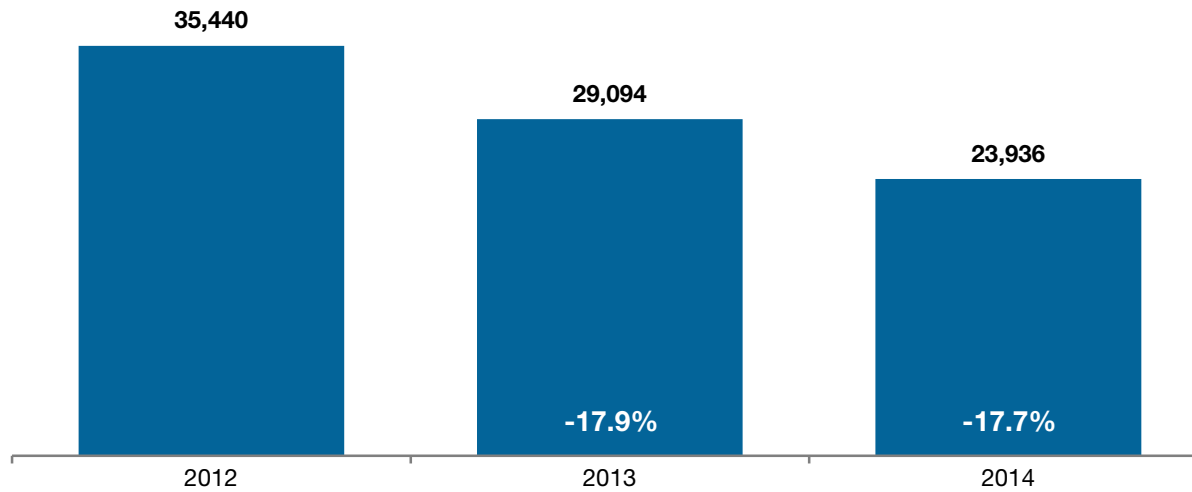


# Inventory of Homes for Sale

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

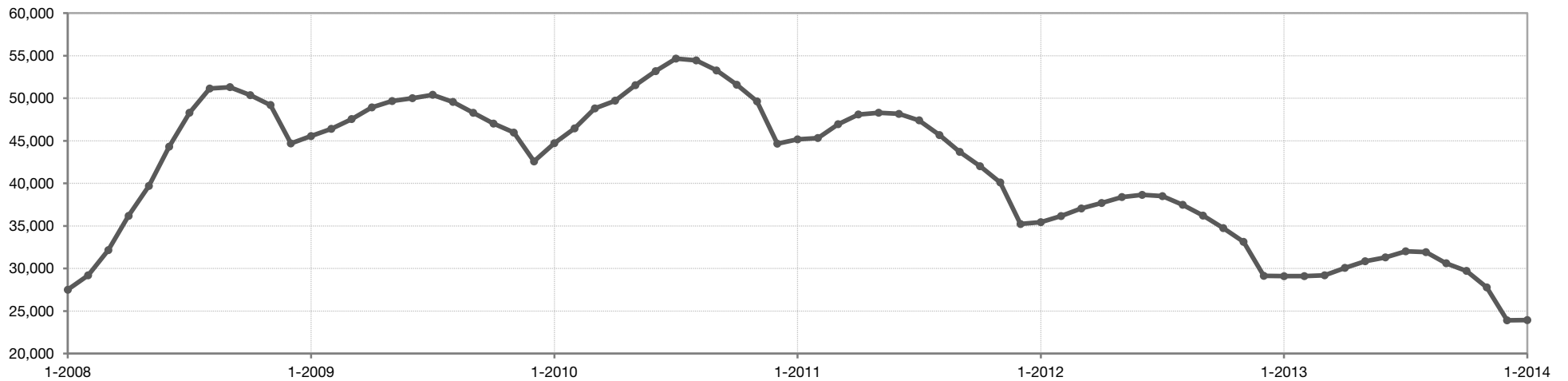


## January



Month	Prior Year	Current Year	+/-
February	36,160	29,103	-19.5%
March	37,052	29,199	-21.2%
April	37,695	30,074	-20.2%
May	38,396	30,852	-19.6%
June	38,650	31,306	-19.0%
July	38,500	32,019	-16.8%
August	37,484	31,920	-14.8%
September	36,215	30,617	-15.5%
October	34,746	29,720	-14.5%
November	33,130	27,780	-16.1%
December	29,136	23,910	-17.9%
January	29,094	23,936	-17.7%
12-Month Avg	35,522	29,203	-17.7%

## Historical Inventory of Homes for Sale

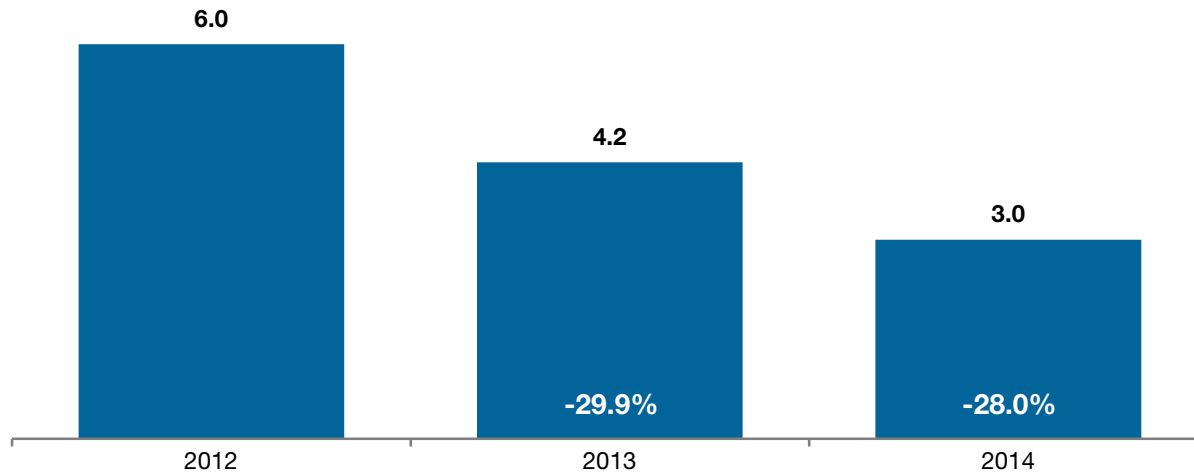


# Months Supply of Inventory

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.



## January



Month	Prior Year	Current Year	+/-
February	6.0	4.1	-31.0%
March	6.1	4.1	-33.0%
April	6.1	4.1	-32.5%
May	6.1	4.1	-32.2%
June	6.0	4.1	-31.9%
July	5.9	4.1	-30.3%
August	5.7	4.1	-28.5%
September	5.5	3.9	-29.2%
October	5.2	3.7	-27.6%
November	4.9	3.5	-28.7%
December	4.2	3.0	-29.3%
January	4.2	3.0	-28.0%
12-Month Avg	5.5	3.8	-30.4%

## Historical Months Supply of Inventory

