

Monthly Indicators

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



February 2015

There has been talk of abundant cold and snow this winter (unless you happen to live in California!). When weather patterns turn bad, like wicked bad, real estate industry pundits tend to go gloom, assuming that Americans hungry for homeownership are bothered by a little frozen precipitation. The nation will unfreeze, inventory is expected to rise and home sales are widely expected to increase. These are good times, indeed, and many of us now have an enchanting shared experience that we can walk uphill to school both ways.

New Listings in the North Texas region decreased 2.5 percent to 9,145. Pending Sales were down 8.5 percent to 6,663. Inventory levels fell 18.9 percent to 20,859 units.

Prices continued to gain traction. The Median Sales Price increased 9.5 percent to \$190,000. Days on Market was up 2.2 percent to 66 days. Sellers were encouraged as Months Supply of Inventory was down 21.1 percent to 2.5 months.

In national financial news, rumors that Fannie Mae and Freddie Mac could one day be a thing of the past have people wondering about the future of the 30-year fixed-rate mortgage. But let's not sound the alarm just yet. A drastic change to lending's gold standard is certainly not on the immediate horizon. Meanwhile, Federal Reserve Chair Janet Yellen seems to have no immediate interest in raising interest rates for the first time since 2006. The economy remains stable, which should keep housing rolling through the short-named months.

Quick Facts

- 9.1%

+ 9.5%

- 18.9%

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.



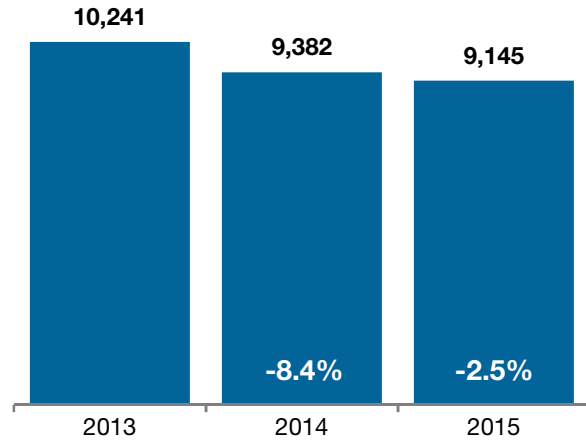
Key Metrics	Historical Sparklines	2-2014	2-2015	+/-	YTD 2014	YTD 2015	+/-
New Listings		9,382	9,145	- 2.5%	18,992	18,305	- 3.6%
Pending Sales		7,279	6,663	- 8.5%	14,101	13,597	- 3.6%
Closed Sales		6,060	5,511	- 9.1%	11,204	10,551	- 5.8%
Days on Market Until Sale		64	66	+ 2.2%	65	68	+ 4.4%
Median Sales Price		\$173,465	\$190,000	+ 9.5%	\$168,100	\$185,000	+ 10.1%
Percent of Original List Price Received		95.2%	96.1%	+ 0.9%	94.9%	95.8%	+ 0.9%
Housing Affordability Index		170	172	+ 1.2%	176	177	+ 0.7%
Inventory of Homes for Sale		25,711	20,859	- 18.9%	--	--	--
Months Supply of Homes for Sale		3.2	2.5	- 21.1%	--	--	--

New Listings

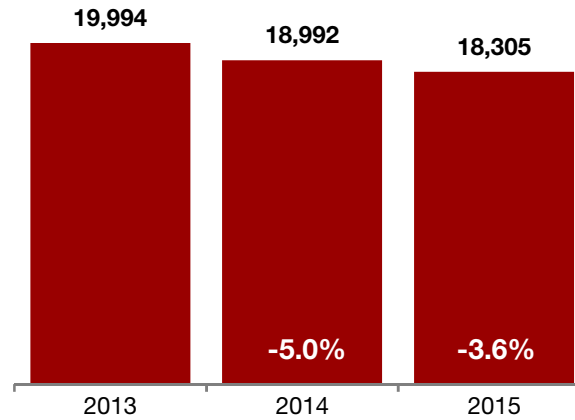
A count of the properties that have been newly listed on the market in a given month.



February

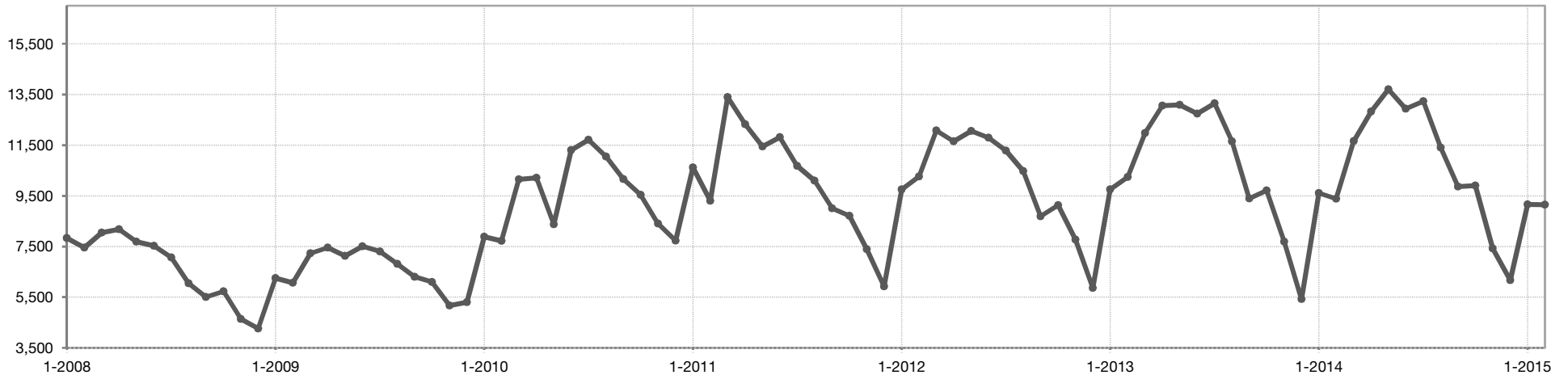


Year To Date



Month	Prior Year	Current Year	+/-
March	11,978	11,660	-2.7%
April	13,056	12,824	-1.8%
May	13,084	13,703	+4.7%
June	12,738	12,930	+1.5%
July	13,149	13,233	+0.6%
August	11,648	11,402	-2.1%
September	9,390	9,863	+5.0%
October	9,714	9,904	+2.0%
November	7,688	7,424	-3.4%
December	5,428	6,165	+13.6%
January	9,610	9,160	-4.7%
February	9,382	9,145	-2.5%
12-Month Avg	10,572	10,618	+0.4%

Historical New Listing Activity

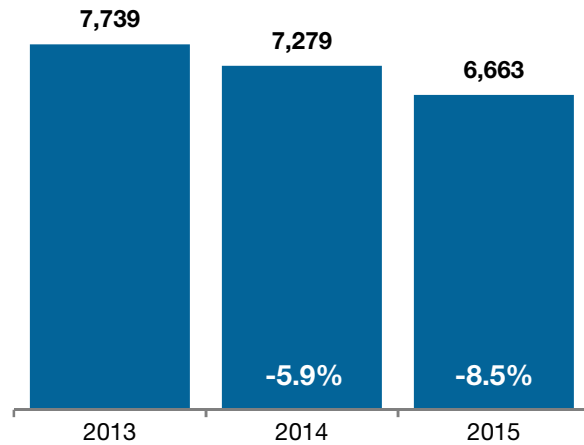


Pending Sales

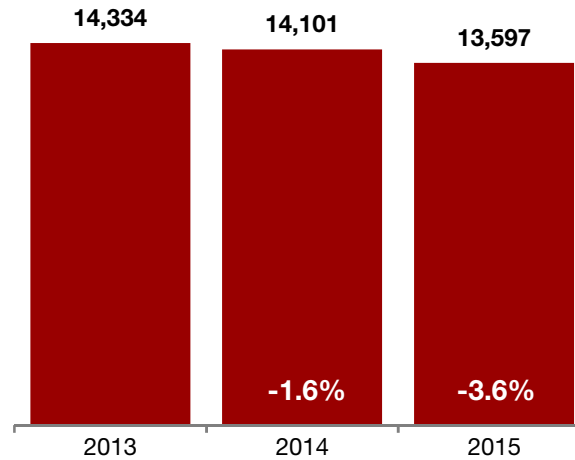
A count of the properties on which offers have been accepted in a given month.



February

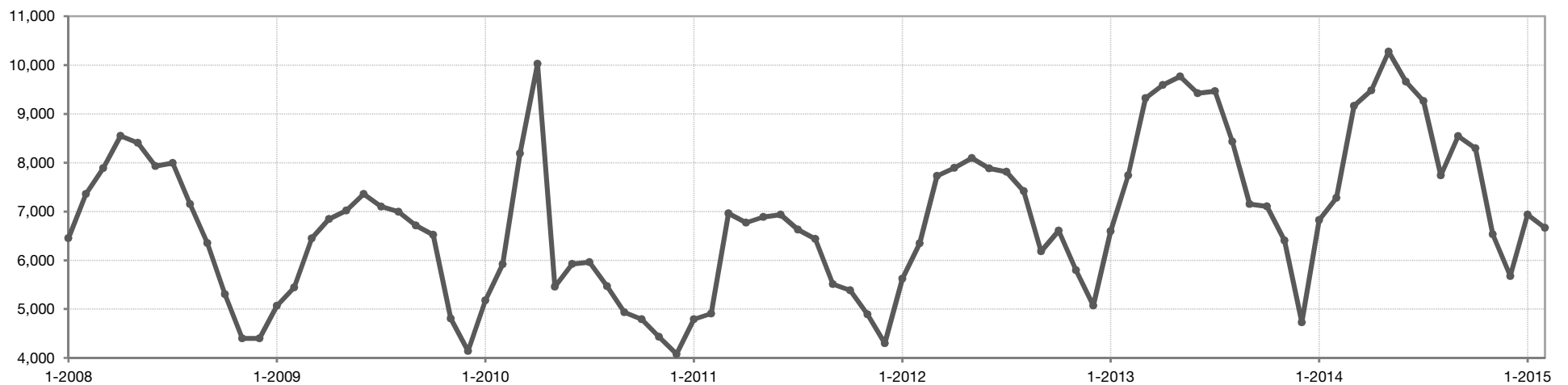


Year To Date



Month	Prior Year	Current Year	+/-
March	9,320	9,164	-1.7%
April	9,591	9,478	-1.2%
May	9,768	10,273	+5.2%
June	9,420	9,661	+2.6%
July	9,466	9,262	-2.2%
August	8,431	7,736	-8.2%
September	7,150	8,545	+19.5%
October	7,101	8,294	+16.8%
November	6,403	6,532	+2.0%
December	4,727	5,675	+20.1%
January	6,822	6,934	+1.6%
February	7,279	6,663	-8.5%
12-Month Avg	7,957	8,185	+2.9%

Historical Pending Sales Activity

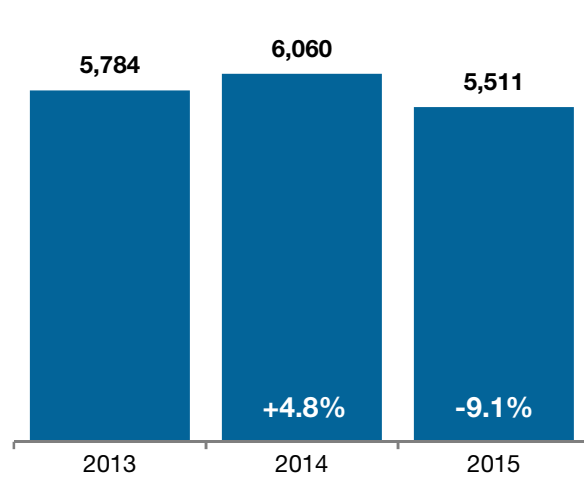


Closed Sales

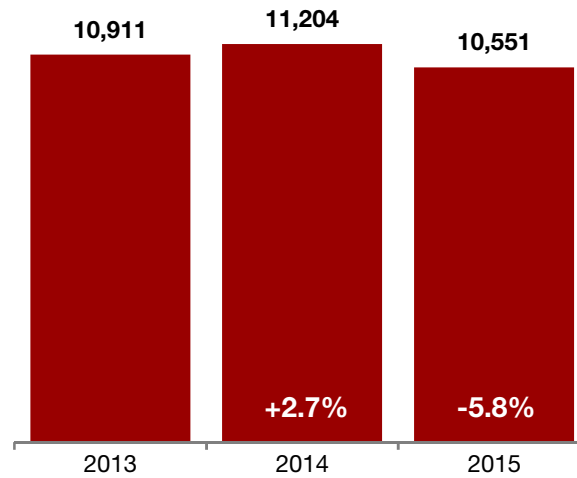
A count of the properties that have closed in a given month.



February

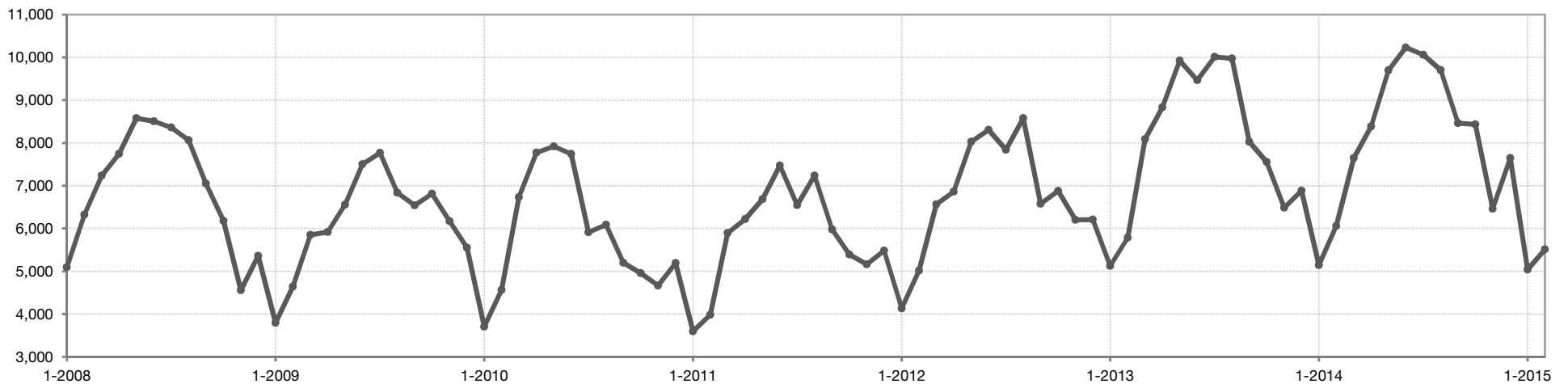


Year To Date



Month	Prior Year	Current Year	+/-
March	8,091	7,646	-5.5%
April	8,834	8,384	-5.1%
May	9,926	9,698	-2.3%
June	9,471	10,232	+8.0%
July	10,015	10,062	+0.5%
August	9,975	9,705	-2.7%
September	8,026	8,465	+5.5%
October	7,559	8,433	+11.6%
November	6,486	6,462	-0.4%
December	6,883	7,645	+11.1%
January	5,144	5,040	-2.0%
February	6,060	5,511	-9.1%
12-Month Avg	8,039	8,107	+0.8%

Historical Closed Sales Activity

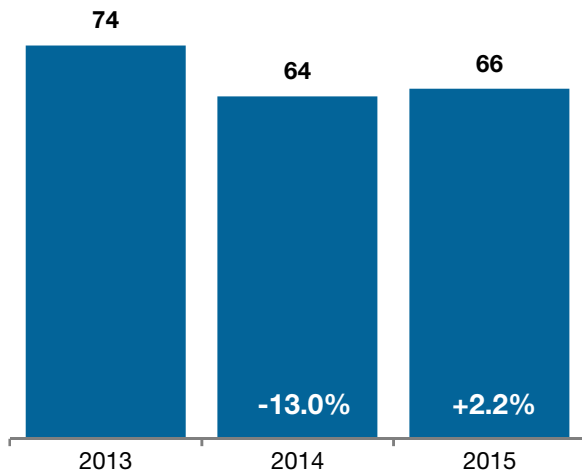


Days on Market Until Sale

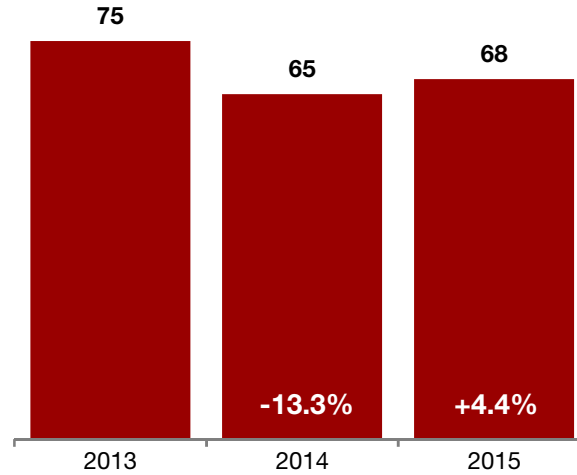
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

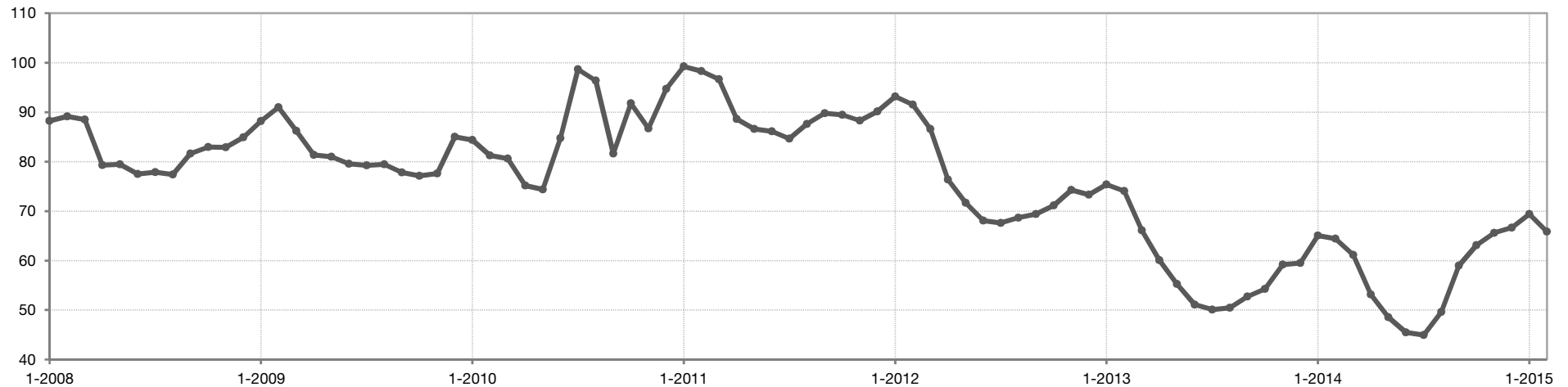


Year To Date



Month	Prior Year	Current Year	+/-
March	66	61	-7.5%
April	60	53	-11.6%
May	55	49	-12.1%
June	51	45	-11.0%
July	50	45	-10.2%
August	50	50	-1.7%
September	53	59	+11.8%
October	54	63	+16.3%
November	59	66	+10.8%
December	60	67	+12.0%
January	65	69	+6.7%
February	64	66	+2.2%
12-Month Avg	57	56	-0.7%

Historical Days on Market Until Sale

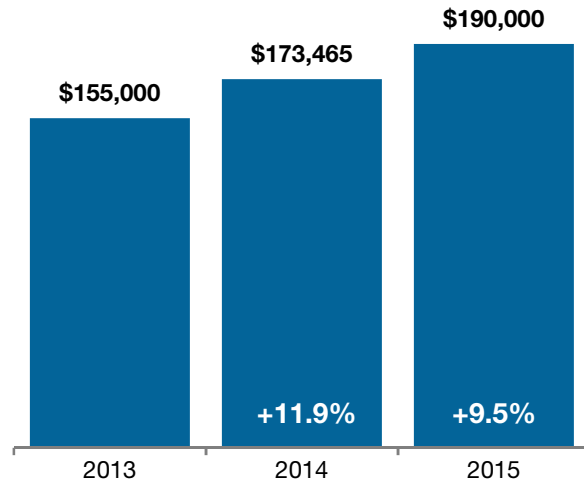


Median Sales Price

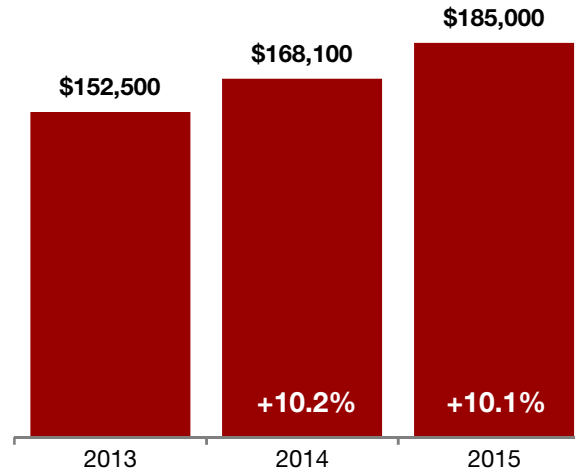
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February

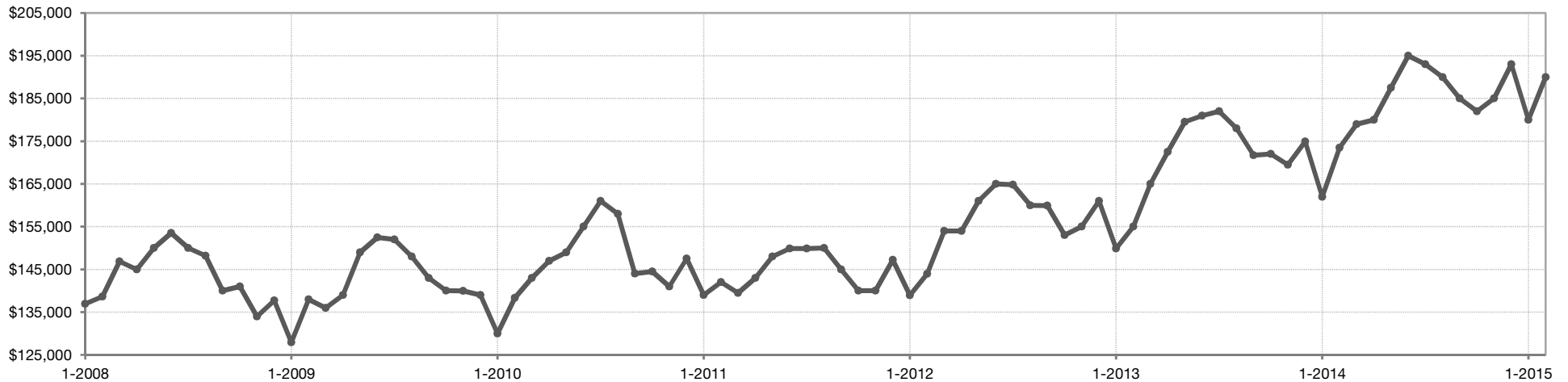


Year To Date



Month	Prior Year	Current Year	+/-
March	\$165,000	\$179,000	+8.5%
April	\$172,500	\$180,000	+4.3%
May	\$179,500	\$187,500	+4.5%
June	\$181,000	\$195,000	+7.7%
July	\$182,000	\$193,000	+6.0%
August	\$178,000	\$190,000	+6.7%
September	\$171,701	\$185,000	+7.7%
October	\$172,000	\$182,004	+5.8%
November	\$169,500	\$185,000	+9.1%
December	\$174,900	\$193,000	+10.3%
January	\$162,000	\$180,000	+11.1%
February	\$173,465	\$190,000	+9.5%
12-Month Med	\$175,000	\$187,000	+6.9%

Historical Median Sales Price

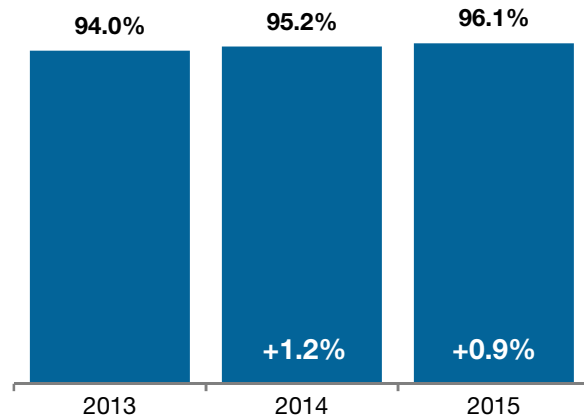


Percent of Original List Price Received

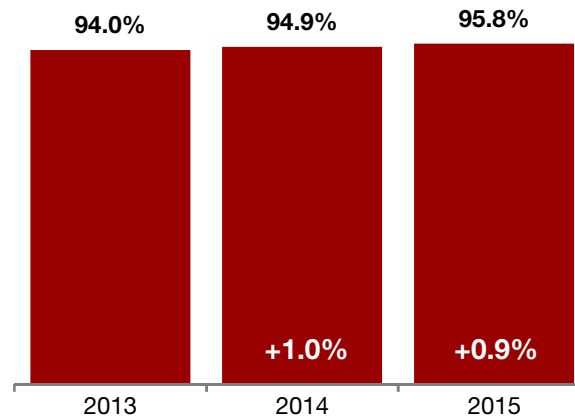
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

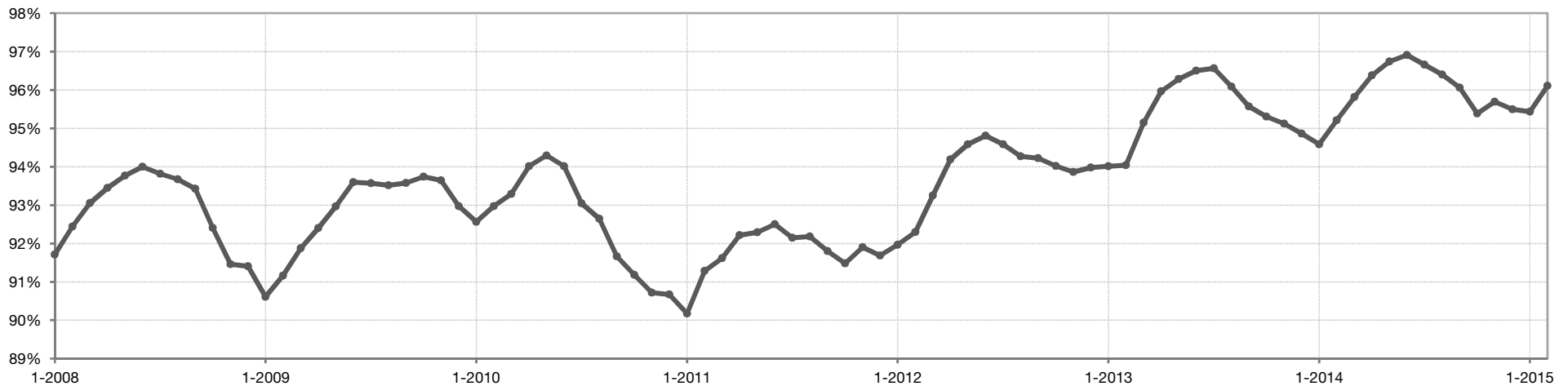


Year To Date



Month	Prior Year	Current Year	+/-
March	95.1%	95.8%	+0.7%
April	96.0%	96.4%	+0.4%
May	96.3%	96.7%	+0.5%
June	96.5%	96.9%	+0.4%
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%	+0.7%
January	94.6%	95.4%	+0.9%
February	95.2%	96.1%	+0.9%
12-Month Avg	95.7%	96.2%	+0.5%

Historical Percent of Original List Price Received

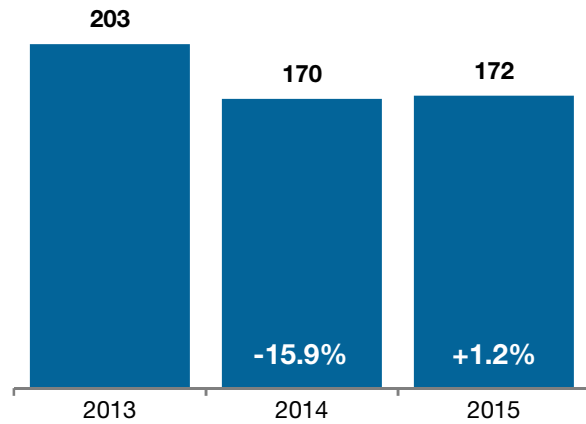


Housing Affordability Index

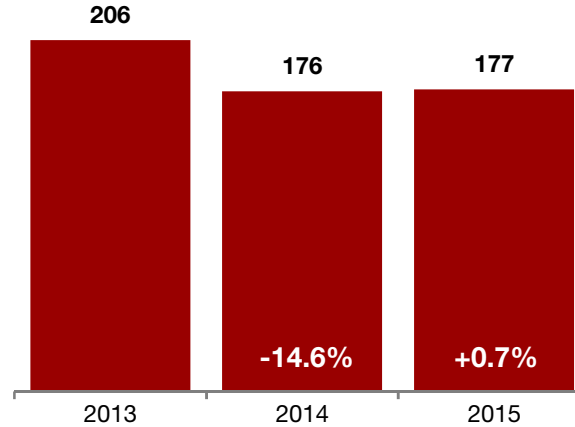
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



February

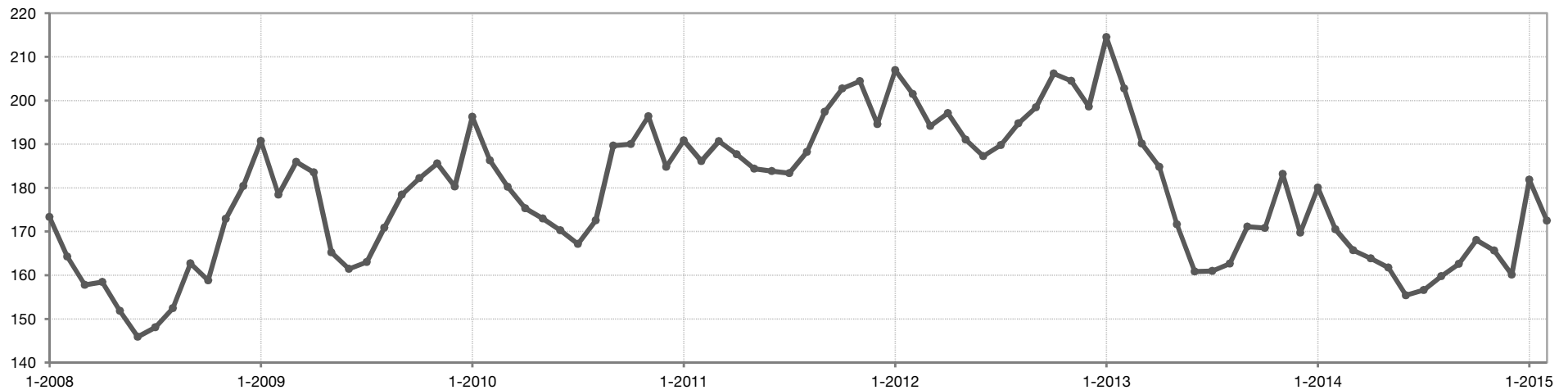


Year To Date



Month	Prior Year	Current Year	+/-
March	190	166	-12.9%
April	185	164	-11.3%
May	172	162	-5.8%
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	166	-9.6%
December	170	160	-5.7%
January	180	182	+1.0%
February	170	172	+1.2%
12-Month Avg	173	164	-4.8%

Historical Housing Affordability Index

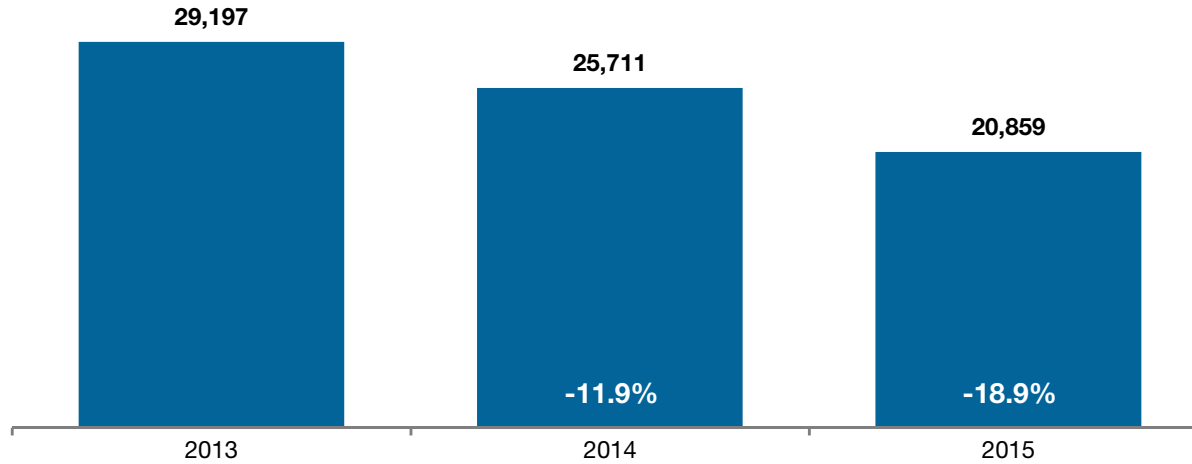


Inventory of Homes for Sale

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

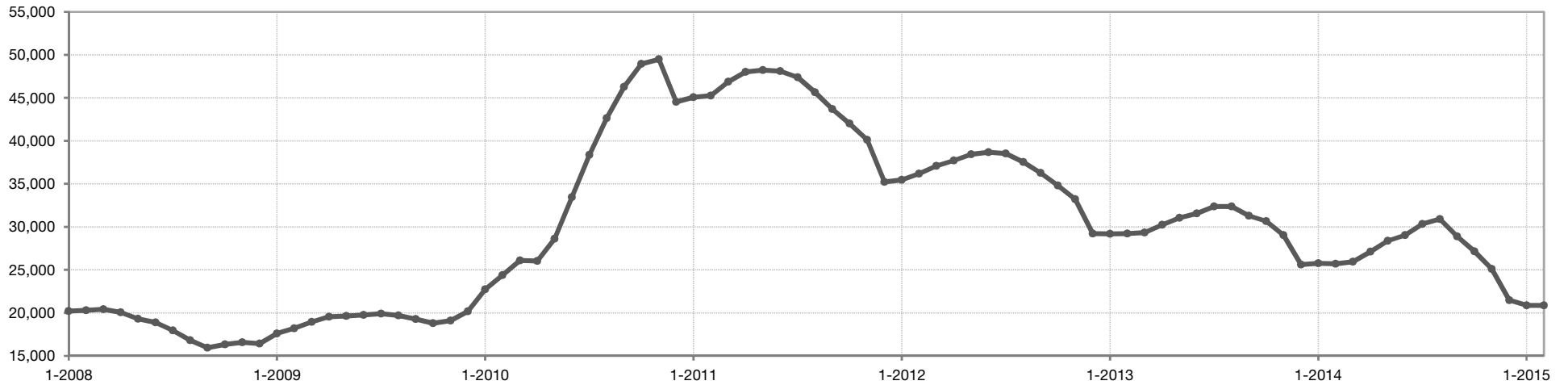


February



Month	Prior Year	Current Year	+/-
March	29,325	25,932	-11.6%
April	30,230	27,106	-10.3%
May	31,053	28,359	-8.7%
June	31,559	29,026	-8.0%
July	32,356	30,312	-6.3%
August	32,374	30,902	-4.5%
September	31,277	28,885	-7.6%
October	30,649	27,153	-11.4%
November	29,044	25,109	-13.5%
December	25,605	21,471	-16.1%
January	25,763	20,850	-19.1%
February	25,711	20,859	-18.9%
12-Month Avg	29,579	26,330	-11.3%

Historical Inventory of Homes for Sale

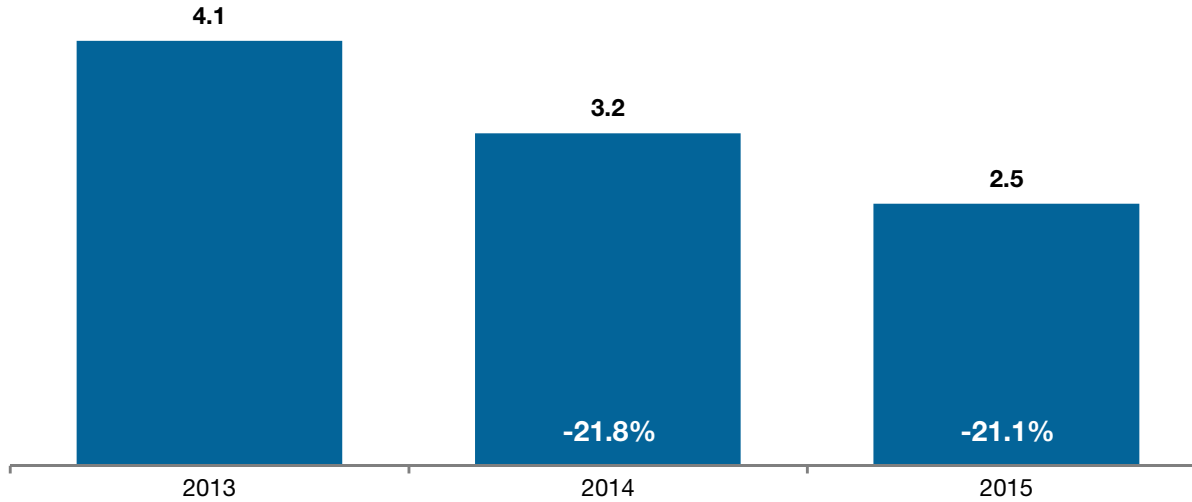


Months Supply of Inventory

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.



February



Month	Prior Year	Current Year	+/-
March	4.1	3.3	-19.8%
April	4.1	3.4	-17.0%
May	4.2	3.6	-14.3%
June	4.1	3.6	-12.5%
July	4.2	3.8	-9.0%
August	4.1	3.9	-5.6%
September	4.0	3.6	-9.1%
October	3.9	3.3	-13.4%
November	3.6	3.1	-15.1%
December	3.2	2.6	-18.7%
January	3.2	2.5	-21.4%
February	3.2	2.5	-21.1%
12-Month Avg	3.8	3.3	-14.4%

Historical Months Supply of Inventory

