

Monthly Indicators

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



August 2013

Strong demand for a limited supply of homes for sale has seemingly outweighed higher mortgage rates, at least for the time being. The idea that mortgage rates may rise further is likely spurring some of this demand. The dream of homeownership is very much intact, but buyers should be prepared with competitive offers, since every measure of market health is pointing upwards.

New Listings in the North Texas region increased 10.2 percent to 11,543. Pending Sales were down 2.2 percent to 7,254. Inventory levels shrank 18.6 percent to 30,488 units.

Prices got a lift. The Median Sales Price increased 12.5 percent to \$180,000. Days on Market was down 26.6 percent to 51 days. Absorption rates improved as Months Supply of Inventory was down 30.8 percent to 3.9 months.

Eyes continue to fixate on the Federal Reserve and its policy inclinations related to stimulus tapering. Labor market growth is positive but still tepid. Things like gas prices, stock market shifts and global economics have a tendency to sway consumer sentiment. At the moment, U.S. housing continues to be a bright spot.

Quick Facts

+ 5.4%

+ 12.5%

- 18.6%

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.



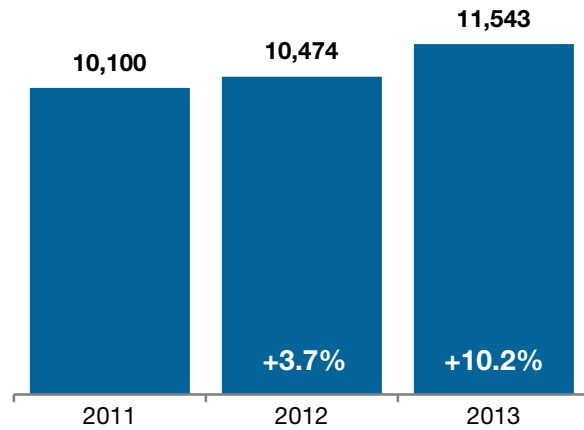
Key Metrics	Historical Sparklines	8-2012	8-2013	+/-	YTD 2012	YTD 2013	+/-
New Listings		10,474	11,543	+ 10.2%	89,340	95,330	+ 6.7%
Pending Sales		7,418	7,254	- 2.2%	58,826	69,260	+ 17.7%
Closed Sales		8,578	9,043	+ 5.4%	55,322	65,844	+ 19.0%
Days on Market Until Sale		69	51	- 26.6%	76	59	- 22.7%
Median Sales Price		\$160,000	\$180,000	+ 12.5%	\$157,000	\$173,000	+ 10.2%
Percent of Original List Price Received		93.7%	95.3%	+ 1.7%	93.5%	95.2%	+ 1.8%
Housing Affordability Index		187	158	- 15.4%	190	163	- 13.9%
Inventory of Homes for Sale		37,432	30,488	- 18.6%	--	--	--
Months Supply of Homes for Sale		5.7	3.9	- 30.8%	--	--	--

New Listings

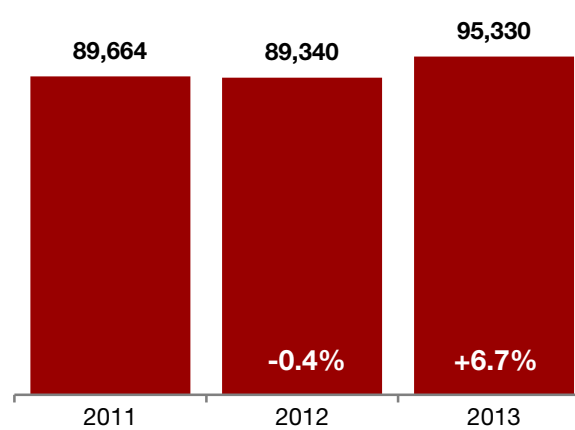
A count of the properties that have been newly listed on the market in a given month.



August

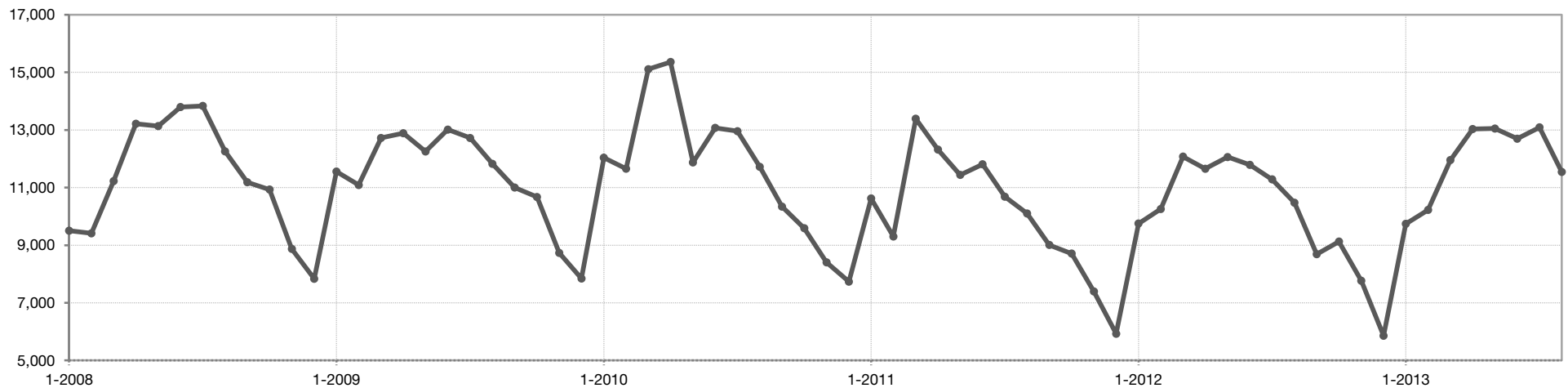


Year To Date



Month	Prior Year	Current Year	+/-
September	9,009	8,688	-3.6%
October	8,710	9,126	+4.8%
November	7,394	7,766	+5.0%
December	5,926	5,857	-1.2%
January	9,753	9,743	-0.1%
February	10,255	10,225	-0.3%
March	12,075	11,955	-1.0%
April	11,652	13,031	+11.8%
May	12,058	13,048	+8.2%
June	11,788	12,695	+7.7%
July	11,285	13,090	+16.0%
August	10,474	11,543	+10.2%
12-Month Avg	10,032	10,564	+5.3%

Historical New Listing Activity

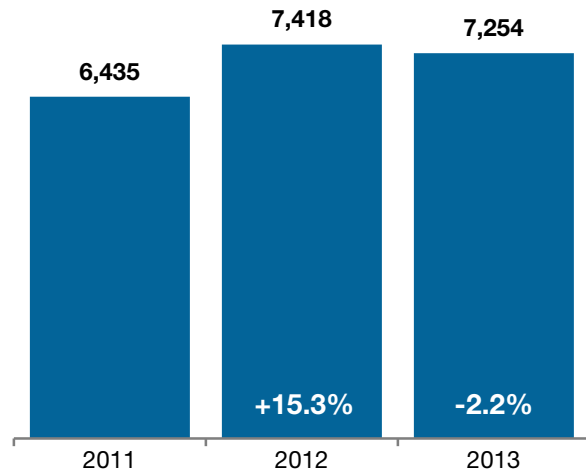


Pending Sales

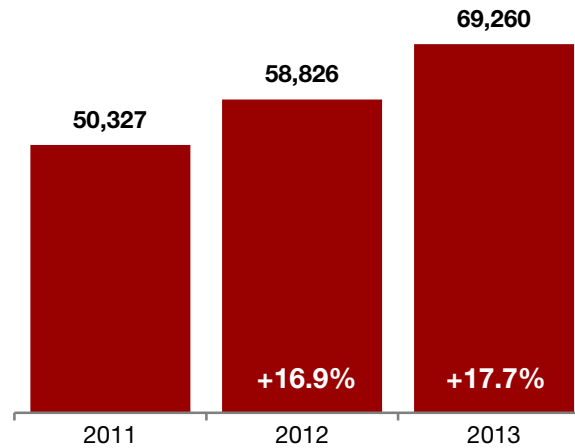
A count of the properties on which offers have been accepted in a given month.



August

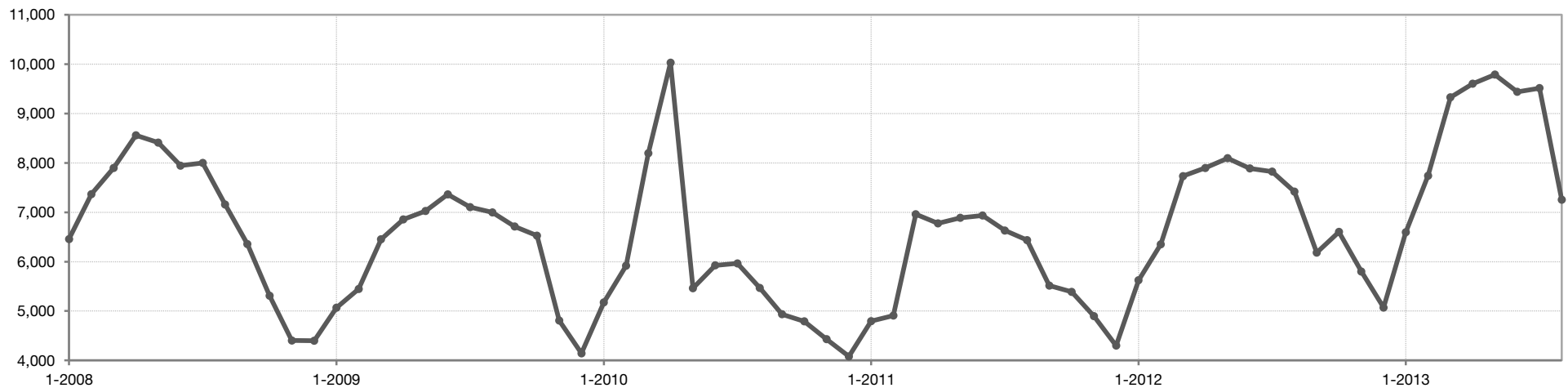


Year To Date



Month	Prior Year	Current Year	+/-
September	5,515	6,183	+12.1%
October	5,388	6,603	+22.6%
November	4,897	5,800	+18.4%
December	4,301	5,070	+17.9%
January	5,624	6,596	+17.3%
February	6,351	7,739	+21.9%
March	7,731	9,327	+20.6%
April	7,896	9,603	+21.6%
May	8,095	9,788	+20.9%
June	7,888	9,439	+19.7%
July	7,823	9,514	+21.6%
August	7,418	7,254	-2.2%
12-Month Avg	6,577	7,743	+17.7%

Historical Pending Sales Activity

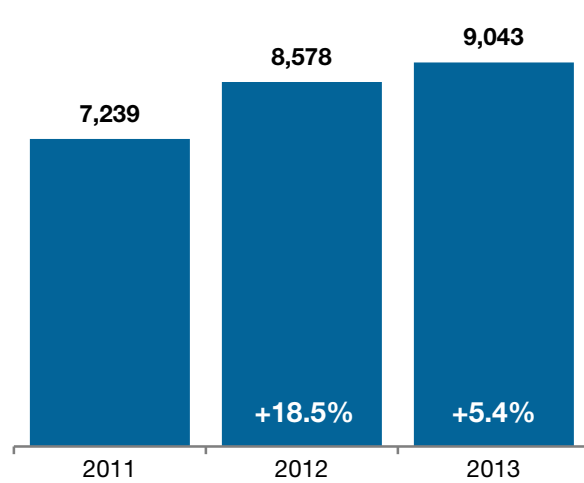


Closed Sales

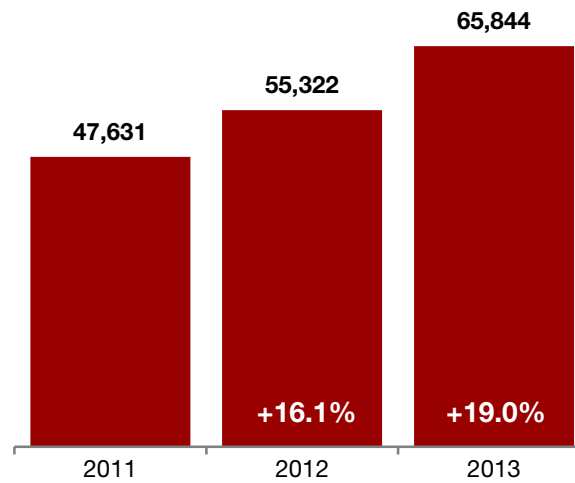
A count of the properties that have closed in a given month.



August

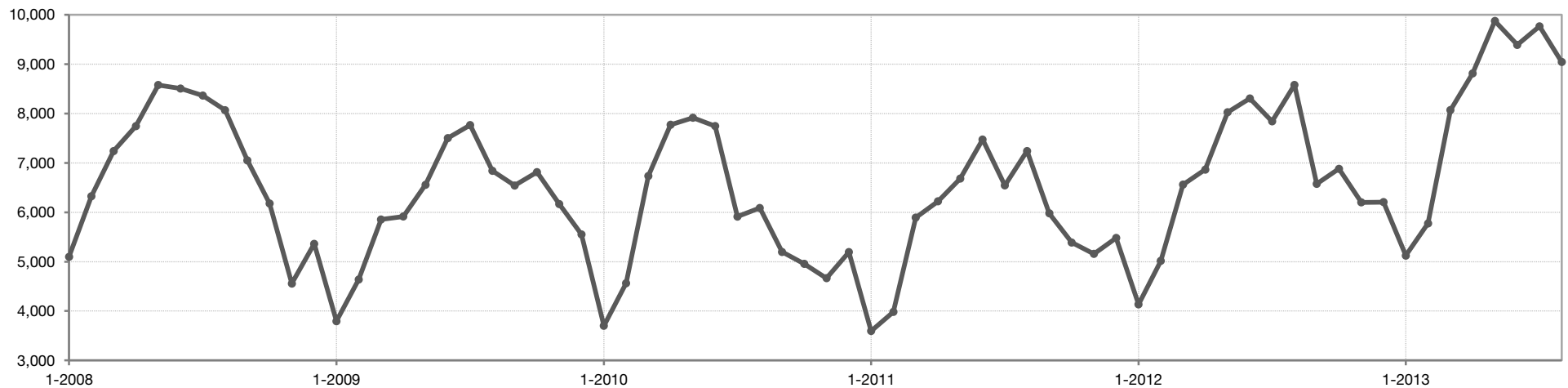


Year To Date



Month	Prior Year	Current Year	+/-
September	5,979	6,575	+10.0%
October	5,387	6,879	+27.7%
November	5,158	6,201	+20.2%
December	5,480	6,206	+13.2%
January	4,135	5,122	+23.9%
February	5,016	5,774	+15.1%
March	6,560	8,069	+23.0%
April	6,863	8,811	+28.4%
May	8,025	9,873	+23.0%
June	8,304	9,388	+13.1%
July	7,841	9,764	+24.5%
August	8,578	9,043	+5.4%
12-Month Avg	6,444	7,642	+18.6%

Historical Closed Sales Activity

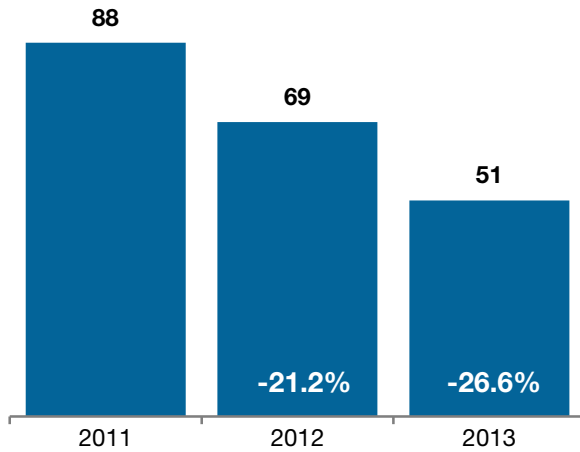


Days on Market Until Sale

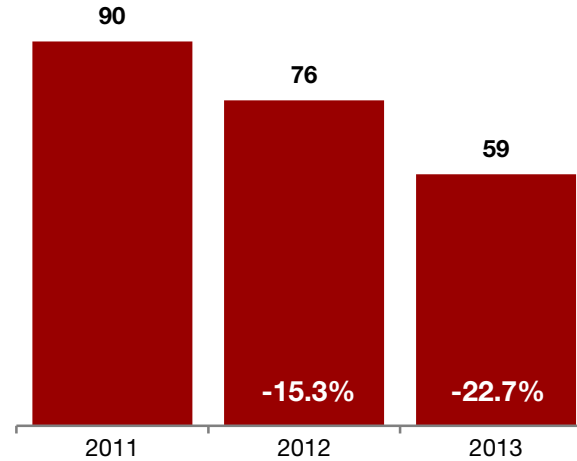
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

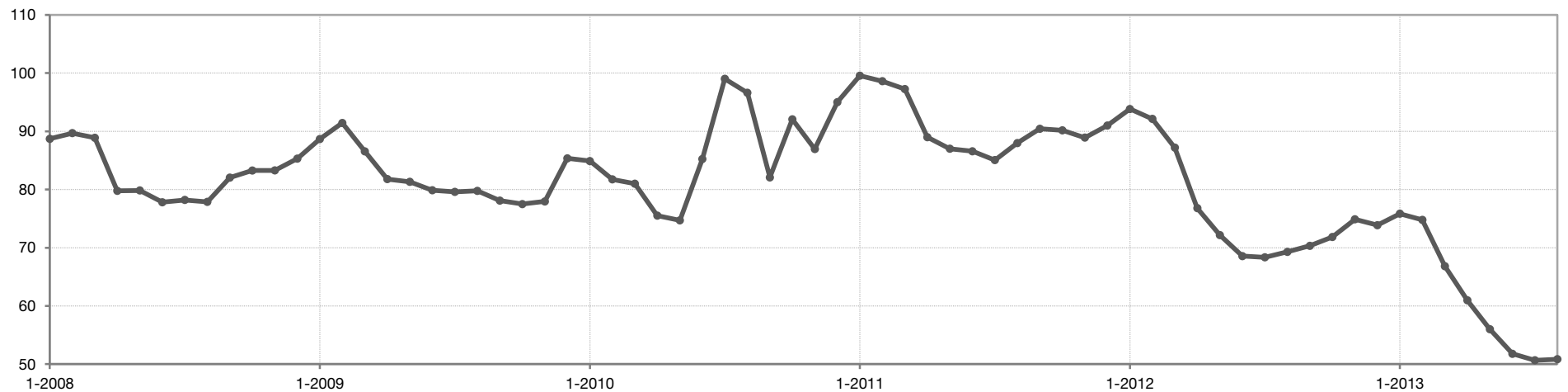


Year To Date



Month	Prior Year	Current Year	+/-
September	90	70	-22.2%
October	90	72	-20.3%
November	89	75	-15.8%
December	91	74	-18.8%
January	94	76	-19.2%
February	92	75	-18.8%
March	87	67	-23.4%
April	77	61	-20.6%
May	72	56	-22.4%
June	69	52	-24.5%
July	68	51	-25.9%
August	69	51	-26.6%
12-Month Avg	80	63	-21.7%

Historical Days on Market Until Sale

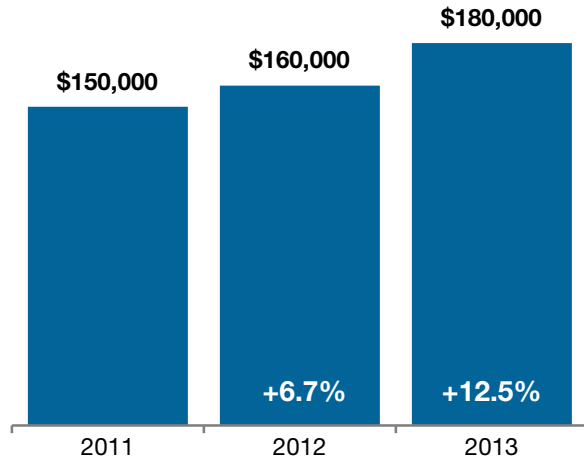


Median Sales Price

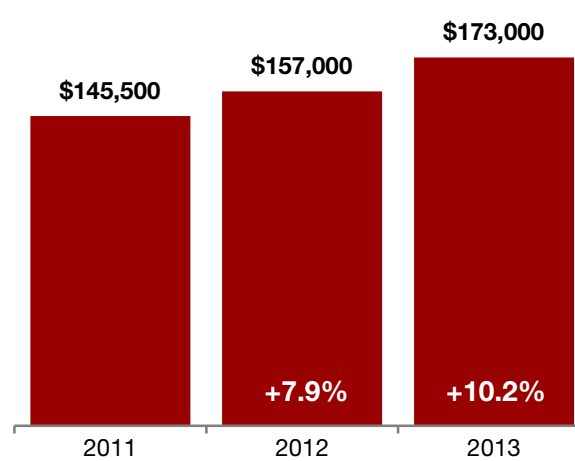
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August

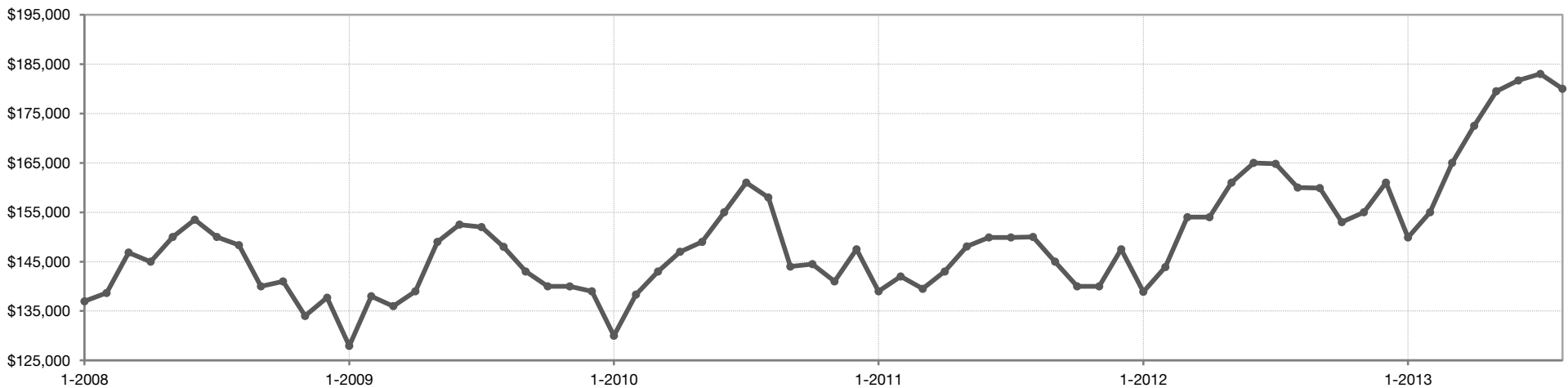


Year To Date



Month	Prior Year	Current Year	+/-
September	\$145,000	\$159,900	+10.3%
October	\$140,000	\$153,000	+9.3%
November	\$140,000	\$155,000	+10.7%
December	\$147,500	\$161,000	+9.2%
January	\$138,900	\$149,900	+7.9%
February	\$143,900	\$155,000	+7.7%
March	\$154,000	\$165,000	+7.1%
April	\$154,000	\$172,500	+12.0%
May	\$160,990	\$179,500	+11.5%
June	\$165,000	\$181,678	+10.1%
July	\$164,800	\$183,000	+11.0%
August	\$160,000	\$180,000	+12.5%
12-Month Med	\$153,000	\$168,500	+10.1%

Historical Median Sales Price



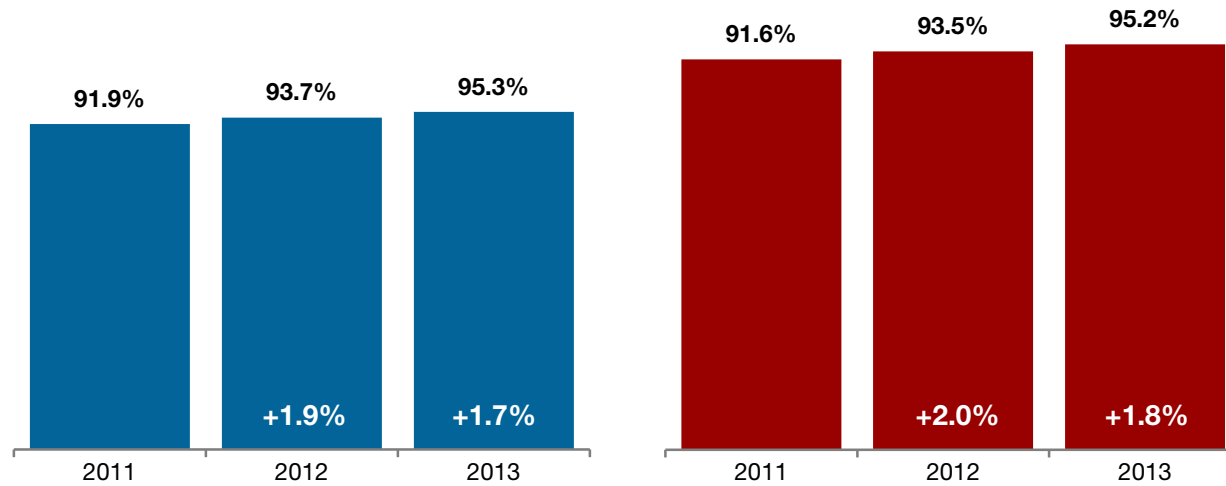
Percent of Original List Price Received

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.



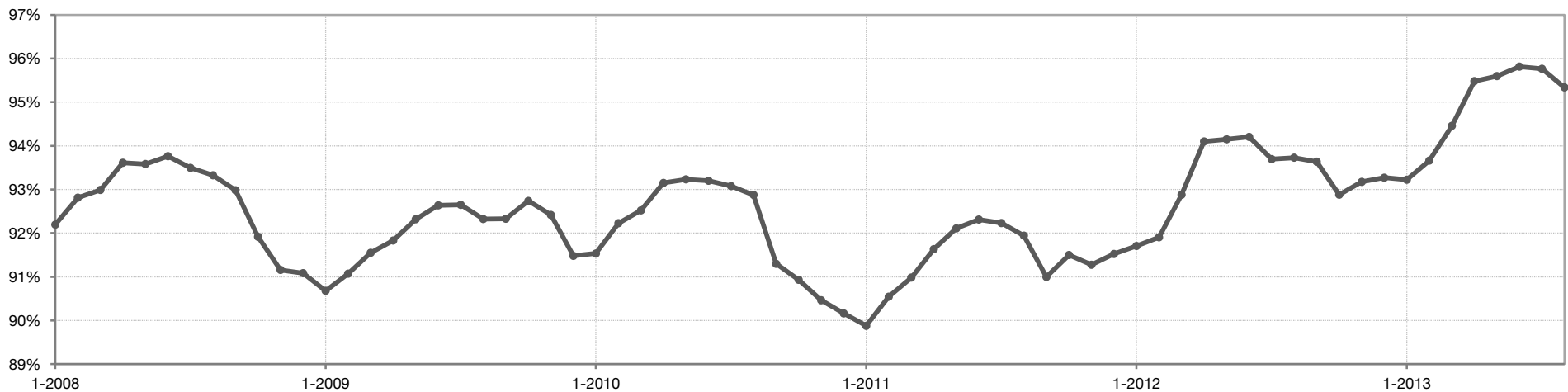
August

Year To Date



Month	Prior Year	Current Year	+/-
September	91.0%	93.6%	+2.9%
October	91.5%	92.9%	+1.5%
November	91.3%	93.2%	+2.1%
December	91.5%	93.3%	+1.9%
January	91.7%	93.2%	+1.7%
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%	95.3%	+1.7%
12-Month Avg	92.9%	94.7%	+1.9%

Historical Percent of Original List Price Received

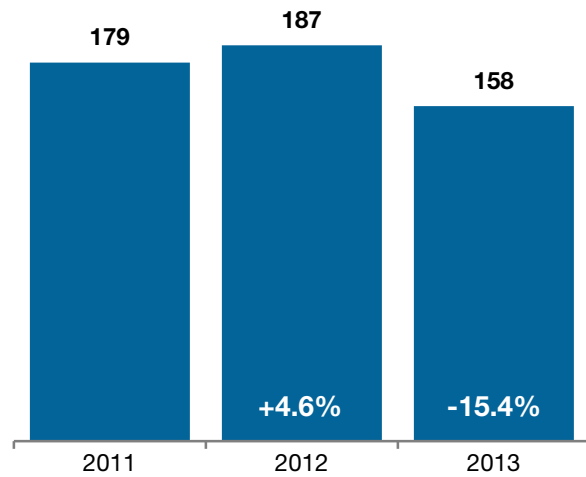


Housing Affordability Index

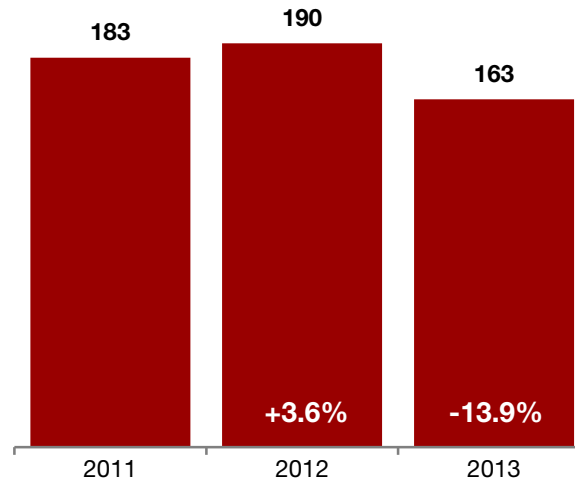
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



August

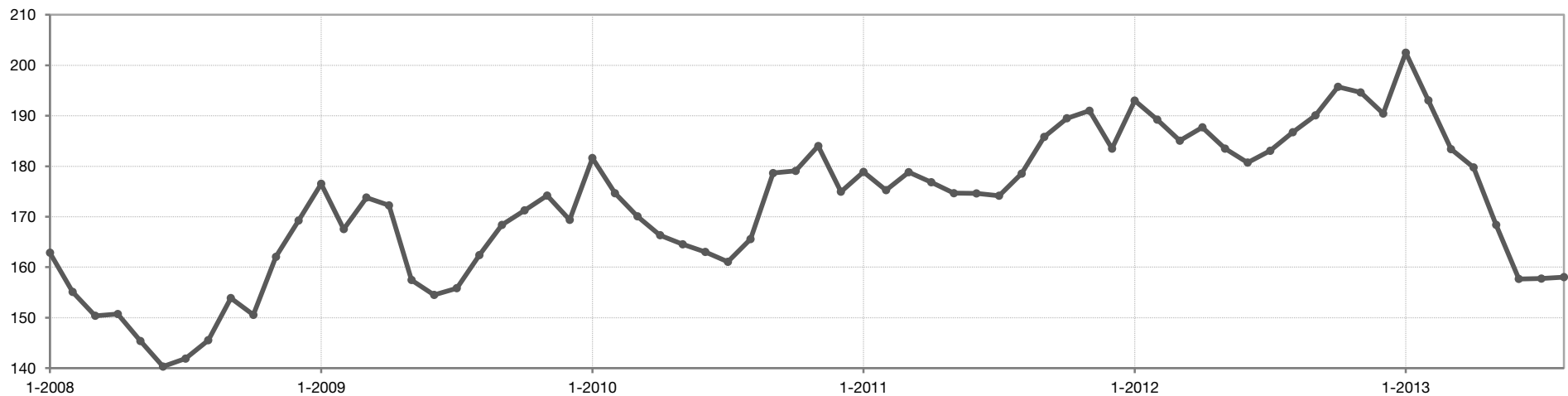


Year To Date



Month	Prior Year	Current Year	+/-
September	186	190	+2.3%
October	190	196	+3.3%
November	191	195	+1.9%
December	183	190	+3.8%
January	193	203	+4.9%
February	189	193	+2.0%
March	185	183	-0.9%
April	188	180	-4.2%
May	183	168	-8.2%
June	181	158	-12.8%
July	183	158	-13.8%
August	187	158	-15.4%
12-Month Avg	187	181	-3.1%

Historical Housing Affordability Index

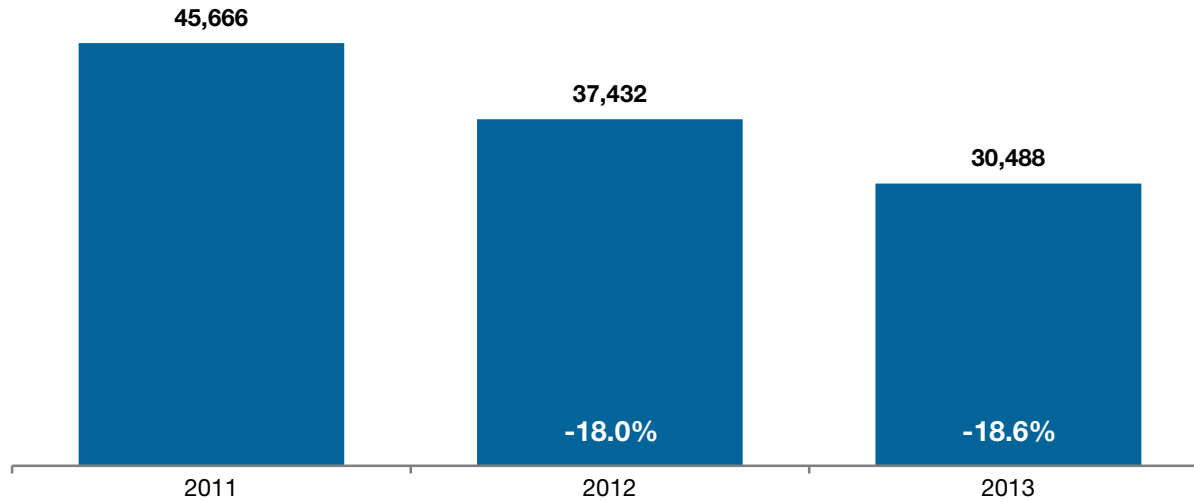


Inventory of Homes for Sale

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

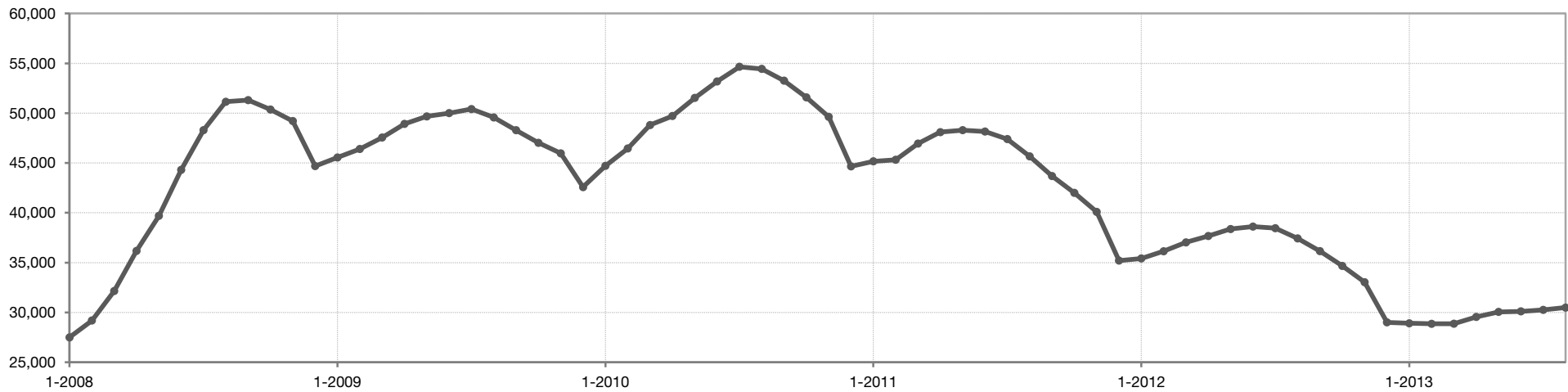


August



Month	Prior Year	Current Year	+/-
September	43,691	36,156	-17.2%
October	42,004	34,671	-17.5%
November	40,094	33,035	-17.6%
December	35,208	29,012	-17.6%
January	35,423	28,913	-18.4%
February	36,142	28,861	-20.1%
March	37,032	28,872	-22.0%
April	37,674	29,554	-21.6%
May	38,371	30,059	-21.7%
June	38,618	30,113	-22.0%
July	38,456	30,261	-21.3%
August	37,432	30,488	-18.6%
12-Month Avg	38,345	30,833	-19.6%

Historical Inventory of Homes for Sale

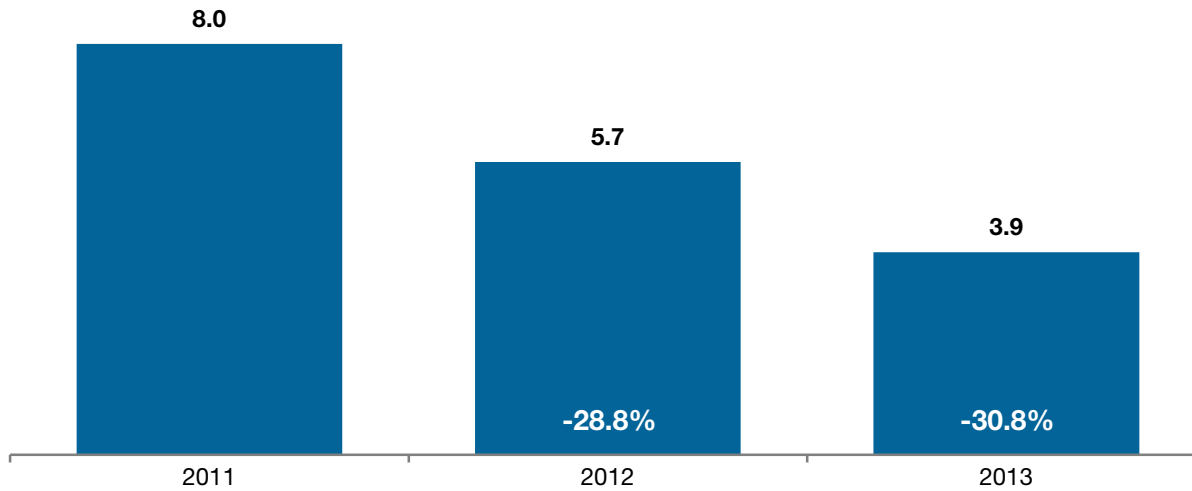


Months Supply of Inventory

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.



August



Month	Prior Year	Current Year	+/-
September	7.6	5.5	-28.1%
October	7.2	5.1	-28.8%
November	6.9	4.9	-29.2%
December	6.0	4.2	-29.6%
January	6.0	4.2	-30.3%
February	6.0	4.1	-31.6%
March	6.0	4.0	-33.7%
April	6.1	4.0	-33.6%
May	6.1	4.0	-33.9%
June	6.0	4.0	-34.5%
July	5.9	3.9	-34.1%
August	5.7	3.9	-30.8%
12-Month Avg	6.3	4.3	-31.4%

Historical Months Supply of Inventory

