

Monthly Indicators

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



October 2013

Now that the baton is in grasp of the final quarter of our annual relay, it's a good time to look back and reflect. This year has been spectacular for residential real estate. Robust gains in sales and prices were felt in many markets. More homes sold in less time for closer to asking price. While consumers have felt empowered by low prices and interest rates, sellers are starting to regain their footing. Seller confidence is crucial to refilled inventory bins – which are still relatively sparse.

New Listings in the North Texas region increased 5.2 percent to 9,600. Pending Sales were down 5.0 percent to 6,271. Inventory levels shrank 18.2 percent to 28,389 units.

Prices got a lift. The Median Sales Price increased 13.1 percent to \$173,000. Days on Market was down 23.3 percent to 55 days. Absorption rates improved as Months Supply of Inventory was down 30.2 percent to 3.6 months.

The economy continues to snail forward. The government shutdown had a modest impact on borrowing – mostly centered on USDA and VA borrowers. Consumer confidence is central to ongoing recovery, and confidence was hindered by the shutdown. Consumer spending accounts for roughly 70 percent of U.S. economic activity and impacts the likelihood for big-ticket purchases like homes and cars. Future shutdowns are unwelcome.

Quick Facts

- 0.3%

+ 13.1%

- 18.2%

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.



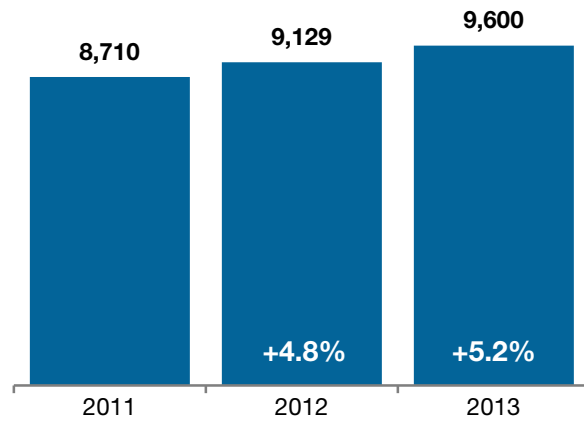
Key Metrics	Historical Sparklines	10-2012	10-2013	+/-	YTD 2012	YTD 2013	+/-
New Listings		9,129	9,600	+ 5.2%	107,159	114,446	+ 6.8%
Pending Sales		6,601	6,271	- 5.0%	71,596	83,787	+ 17.0%
Closed Sales		6,880	6,856	- 0.3%	68,782	81,690	+ 18.8%
Days on Market Until Sale		72	55	- 23.3%	75	58	- 22.8%
Median Sales Price		\$153,000	\$173,000	+ 13.1%	\$156,719	\$172,900	+ 10.3%
Percent of Original List Price Received		92.9%	94.4%	+ 1.6%	93.5%	95.1%	+ 1.7%
Housing Affordability Index		196	166	- 15.4%	192	166	- 13.7%
Inventory of Homes for Sale		34,713	28,389	- 18.2%	--	--	--
Months Supply of Homes for Sale		5.2	3.6	- 30.2%	--	--	--

New Listings

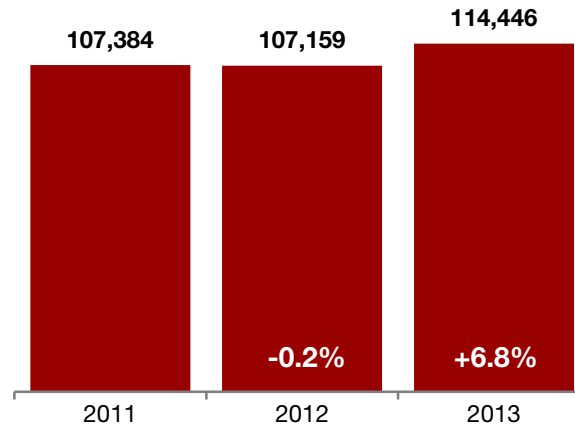
A count of the properties that have been newly listed on the market in a given month.



October

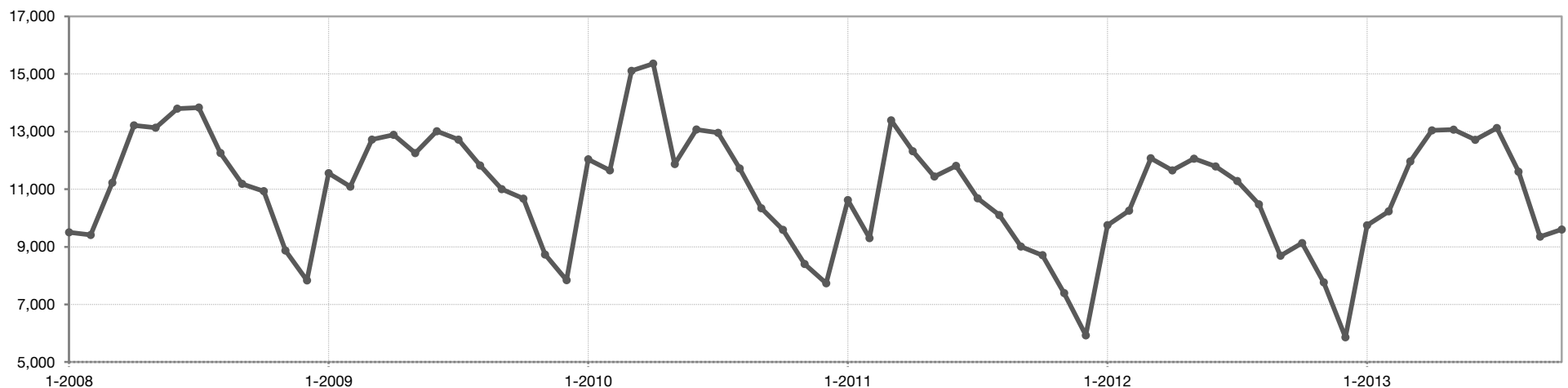


Year To Date



Month	Prior Year	Current Year	+/-
November	7,394	7,766	+5.0%
December	5,927	5,860	-1.1%
January	9,753	9,747	-0.1%
February	10,255	10,232	-0.2%
March	12,074	11,964	-0.9%
April	11,652	13,041	+11.9%
May	12,058	13,066	+8.4%
June	11,789	12,713	+7.8%
July	11,284	13,123	+16.3%
August	10,474	11,607	+10.8%
September	8,691	9,353	+7.6%
October	9,129	9,600	+5.2%
12-Month Avg	10,040	10,673	+6.3%

Historical New Listing Activity

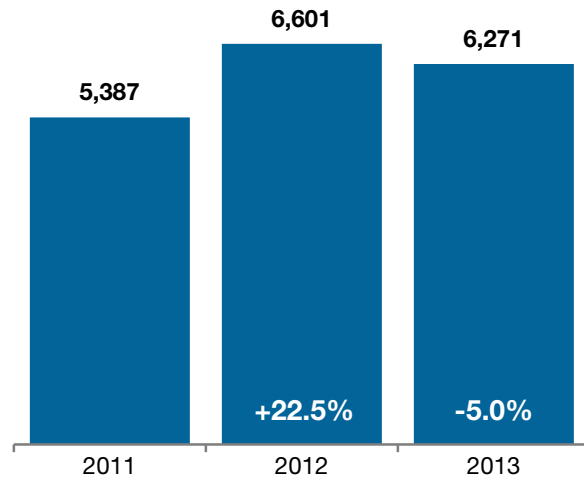


Pending Sales

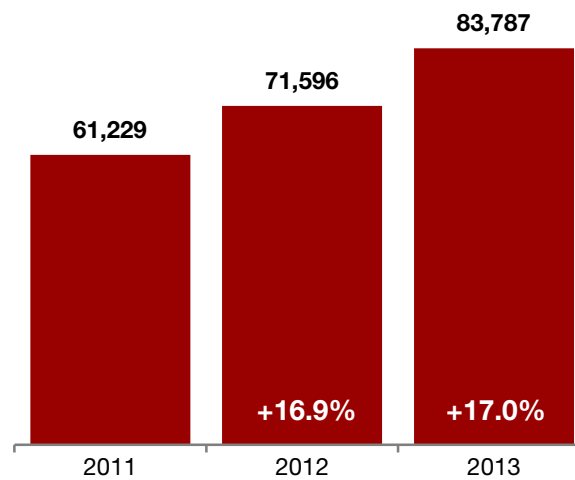
A count of the properties on which offers have been accepted in a given month.



October

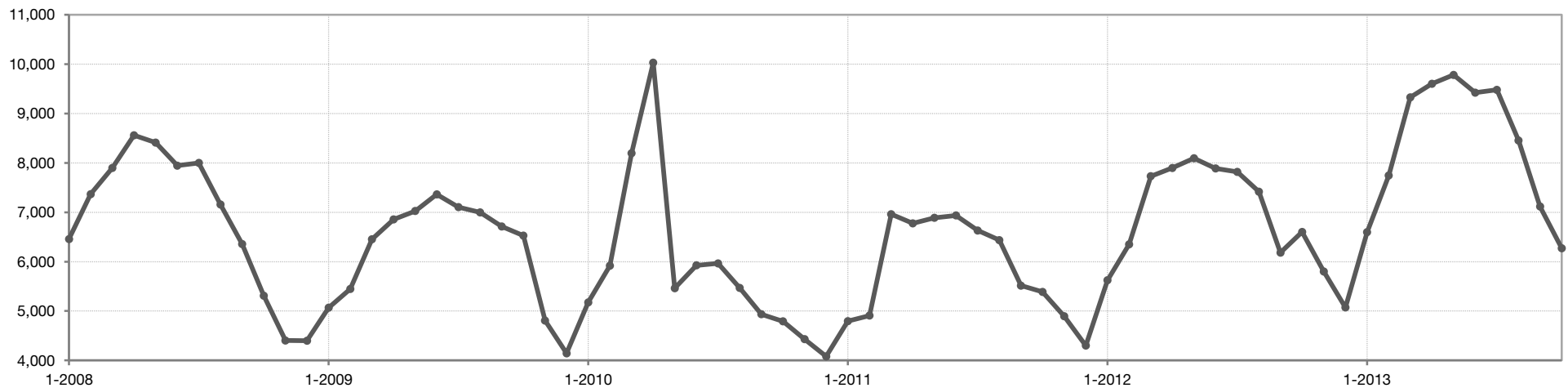


Year To Date



Month	Prior Year	Current Year	+/-
November	4,895	5,800	+18.5%
December	4,301	5,073	+17.9%
January	5,624	6,597	+17.3%
February	6,350	7,744	+22.0%
March	7,730	9,326	+20.6%
April	7,896	9,601	+21.6%
May	8,093	9,780	+20.8%
June	7,887	9,421	+19.4%
July	7,817	9,478	+21.2%
August	7,416	8,453	+14.0%
September	6,182	7,116	+15.1%
October	6,601	6,271	-5.0%
12-Month Avg	6,733	7,888	+17.2%

Historical Pending Sales Activity

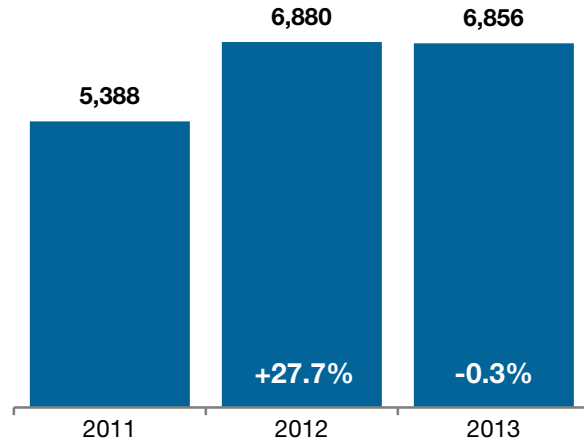


Closed Sales

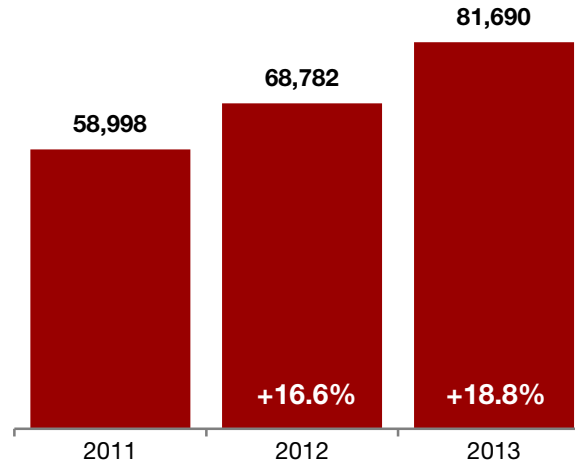
A count of the properties that have closed in a given month.



October

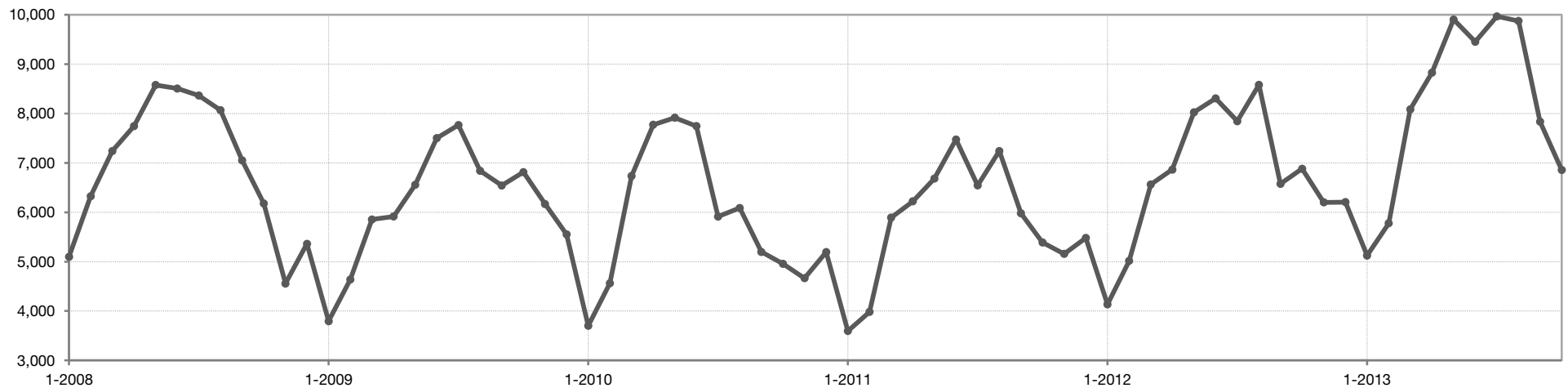


Year To Date



Month	Prior Year	Current Year	+/-
November	5,158	6,201	+20.2%
December	5,480	6,206	+13.2%
January	4,135	5,123	+23.9%
February	5,016	5,778	+15.2%
March	6,562	8,083	+23.2%
April	6,863	8,826	+28.6%
May	8,024	9,901	+23.4%
June	8,305	9,451	+13.8%
July	7,843	9,965	+27.1%
August	8,579	9,873	+15.1%
September	6,575	7,834	+19.1%
October	6,880	6,856	-0.3%
12-Month Avg	6,618	7,841	+18.5%

Historical Closed Sales Activity

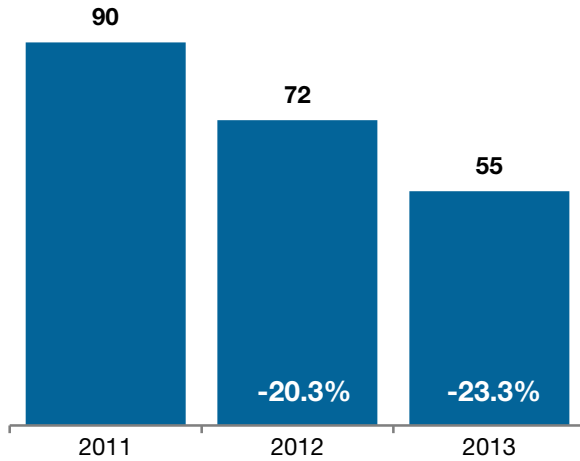


Days on Market Until Sale

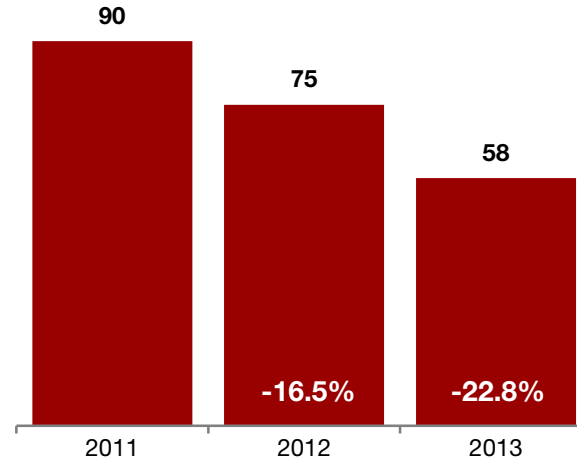
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

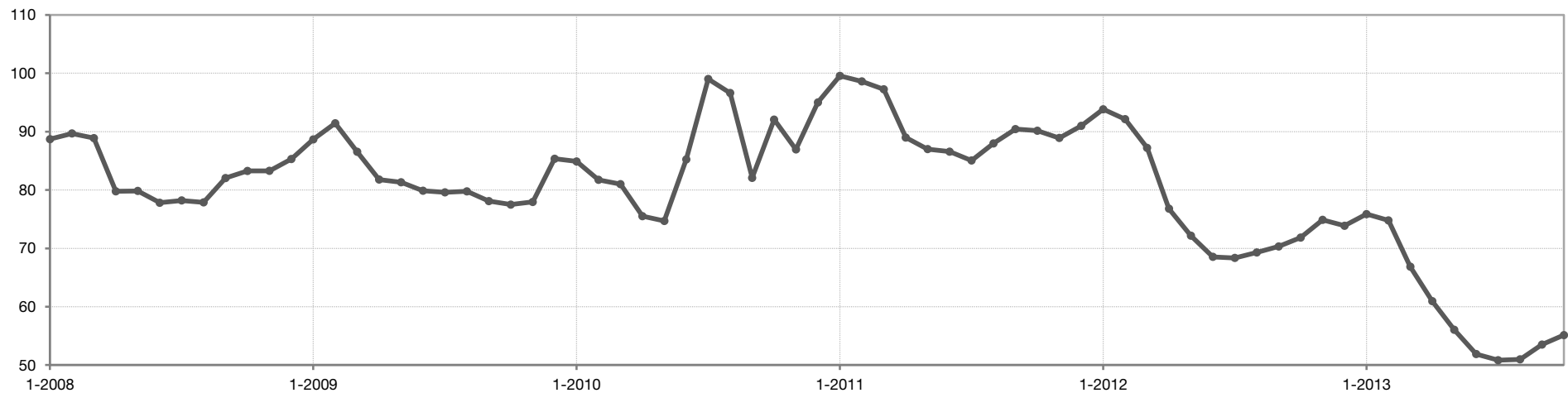


Year To Date



Month	Prior Year	Current Year	+/-
November	89	75	-15.8%
December	91	74	-18.8%
January	94	76	-19.1%
February	92	75	-18.8%
March	87	67	-23.3%
April	77	61	-20.6%
May	72	56	-22.3%
June	69	52	-24.3%
July	68	51	-25.6%
August	69	51	-26.4%
September	70	54	-23.9%
October	72	55	-23.3%
12-Month Avg	77	60	-22.0%

Historical Days on Market Until Sale

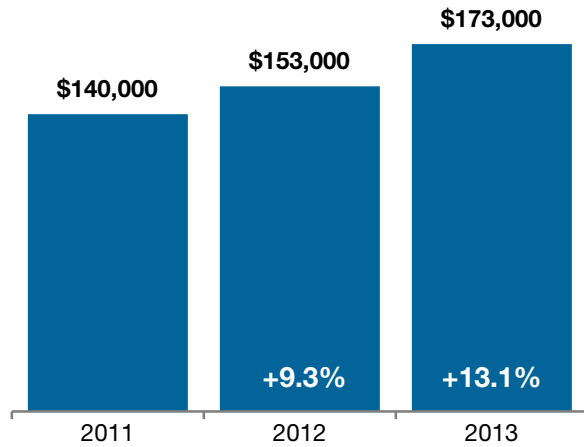


Median Sales Price

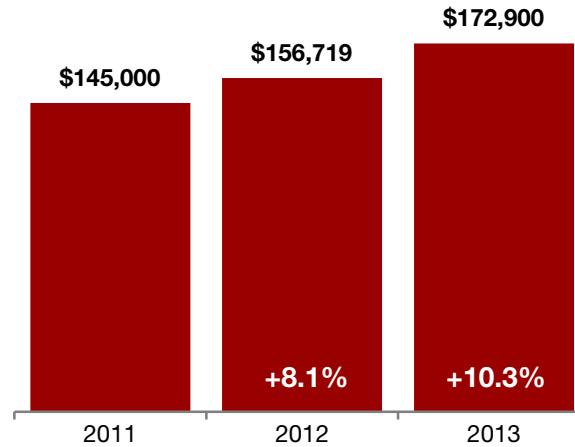
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October

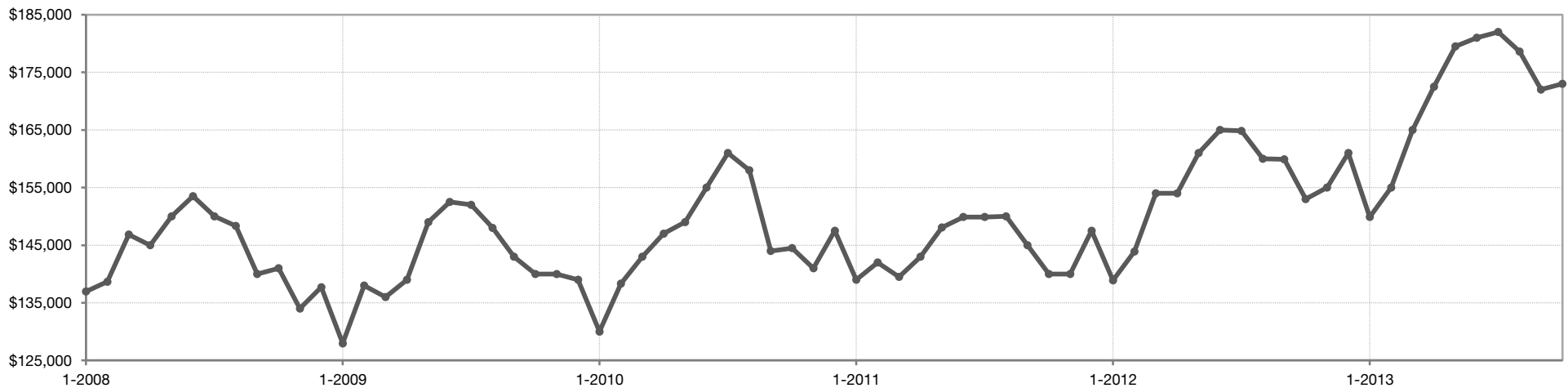


Year To Date



Month	Prior Year	Current Year	+/-
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	\$160,995	\$179,500	+11.5%
June	\$165,000	\$181,000	+9.7%
July	\$164,829	\$182,000	+10.4%
August	\$160,000	\$178,600	+11.6%
September	\$159,900	\$172,000	+7.6%
October	\$153,000	\$173,000	+13.1%
12-Month Med	\$155,000	\$170,000	+9.7%

Historical Median Sales Price

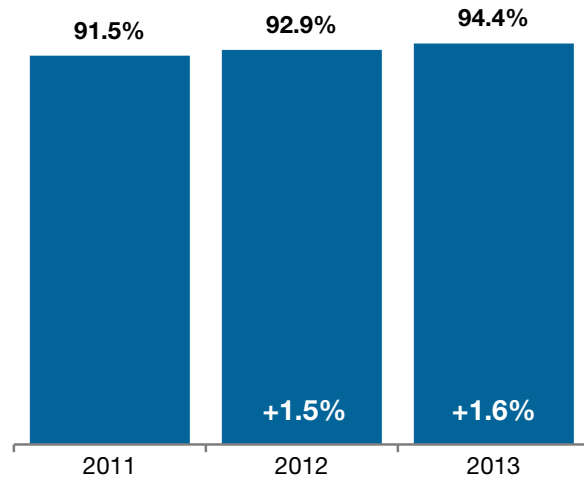


Percent of Original List Price Received

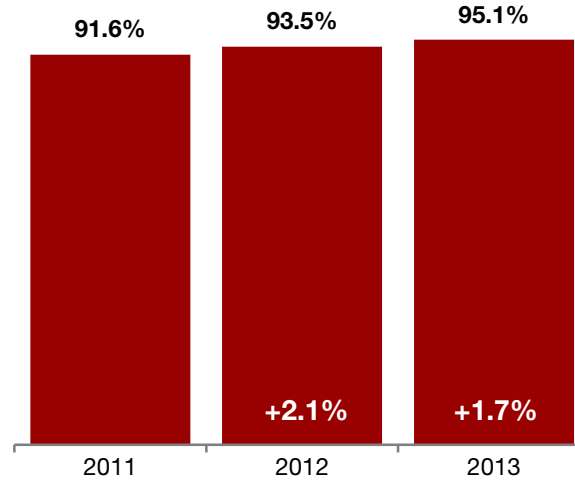
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October

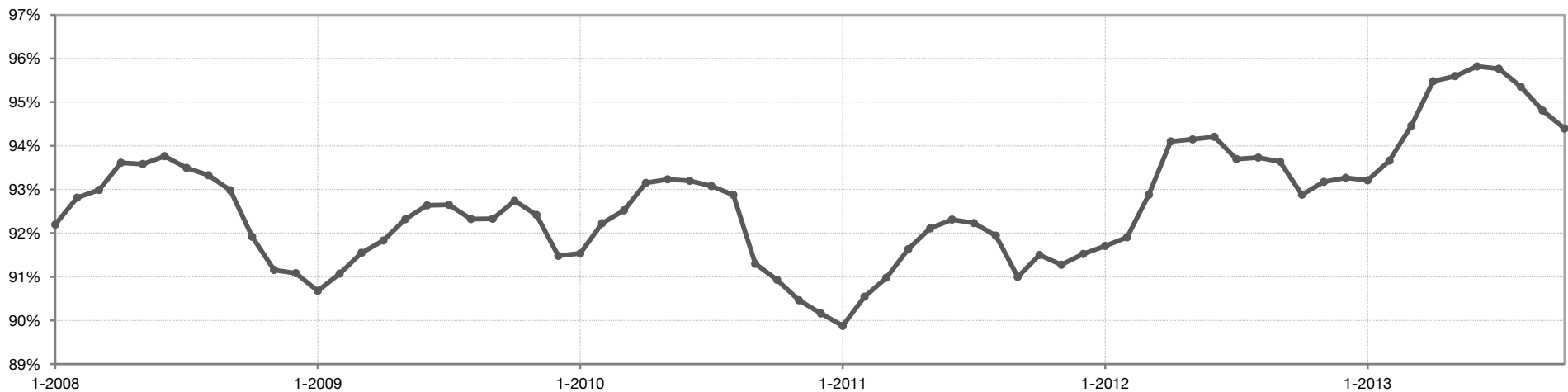


Year To Date



Month	Prior Year	Current Year	+/-
November	91.3%	93.2%	+2.1%
December	91.5%	93.3%	+1.9%
January	91.7%	93.2%	+1.6%
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%	+1.2%
October	92.9%	94.4%	+1.6%
12-Month Avg	93.2%	94.8%	+1.8%

Historical Percent of Original List Price Received



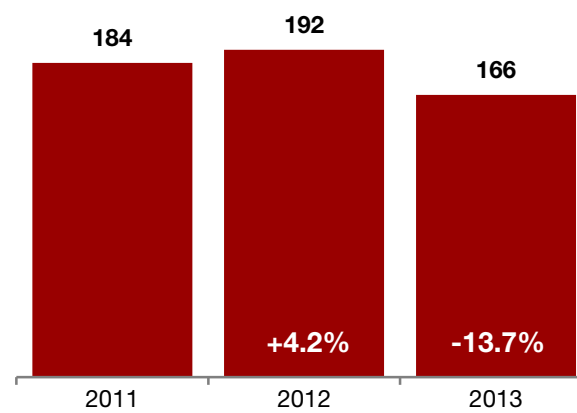
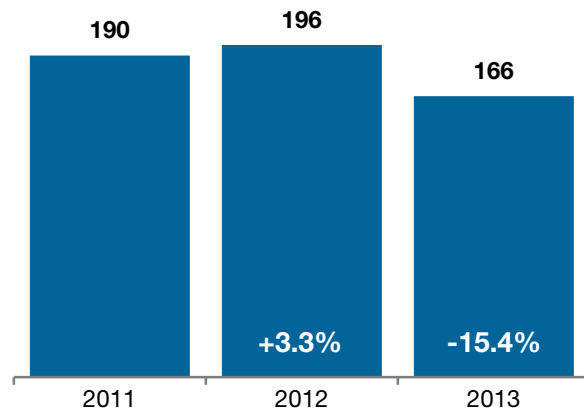
Housing Affordability Index

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.**



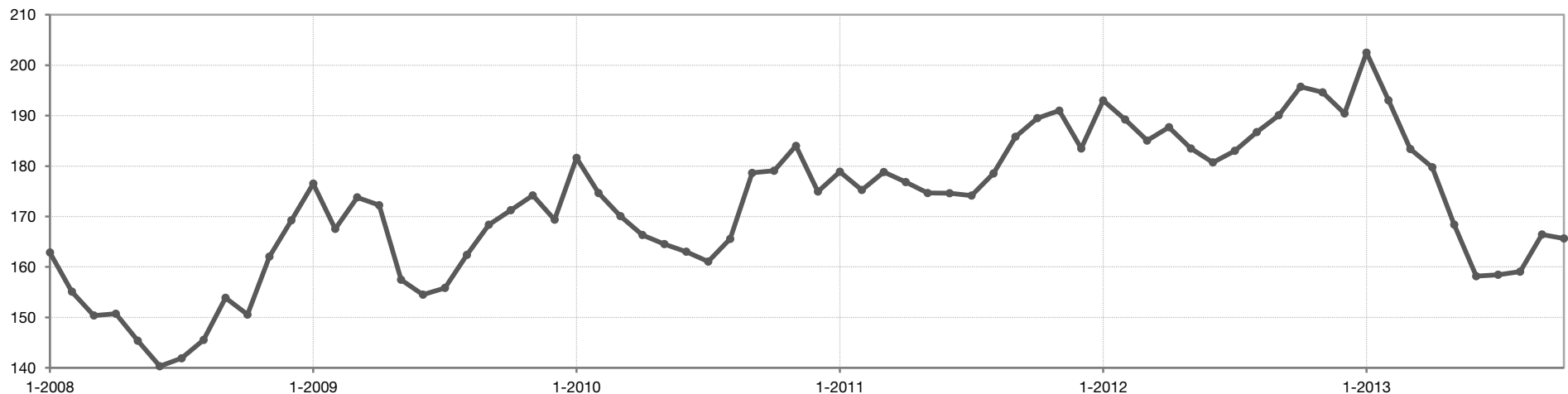
October

Year To Date



Month	Prior Year	Current Year	+/-
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	-12.5%
July	183	158	-13.4%
August	187	159	-14.8%
September	190	166	-12.4%
October	196	166	-15.4%
12-Month Avg	187	177	-5.8%

Historical Housing Affordability Index

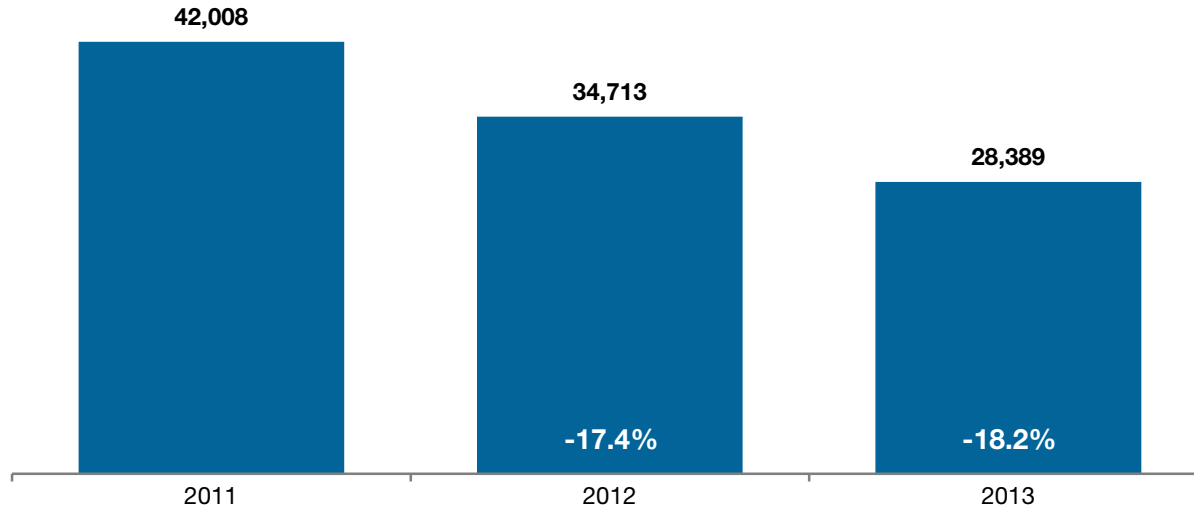


Inventory of Homes for Sale

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

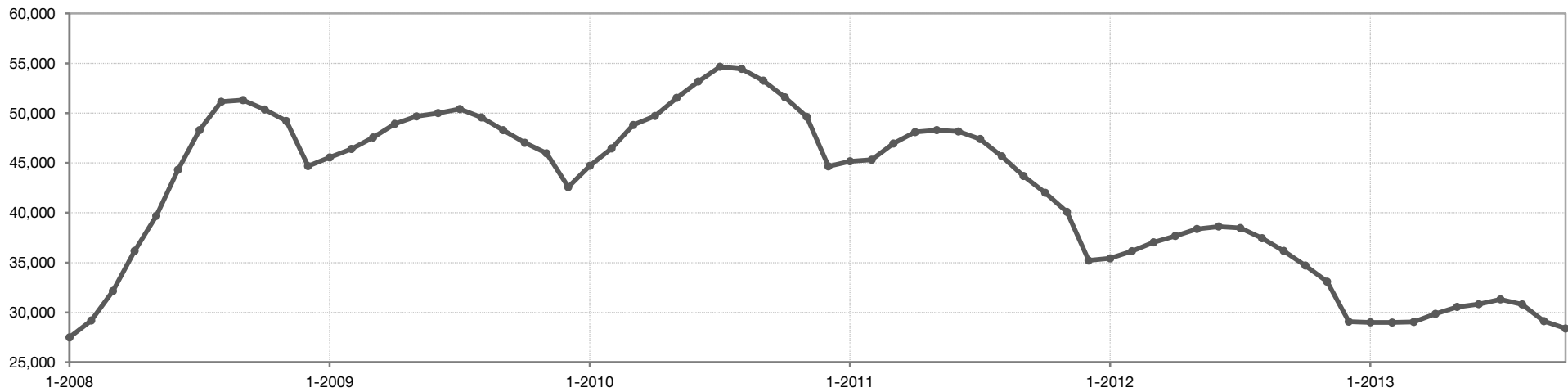


October



Month	Prior Year	Current Year	+/-
November	40,100	33,092	-17.5%
December	35,215	29,082	-17.4%
January	35,430	29,012	-18.1%
February	36,150	28,989	-19.8%
March	37,040	29,050	-21.6%
April	37,682	29,863	-20.7%
May	38,381	30,560	-20.4%
June	38,631	30,836	-20.2%
July	38,475	31,316	-18.6%
August	37,455	30,814	-17.7%
September	36,185	29,132	-19.5%
October	34,713	28,389	-18.2%
12-Month Avg	37,121	30,011	-19.1%

Historical Inventory of Homes for Sale

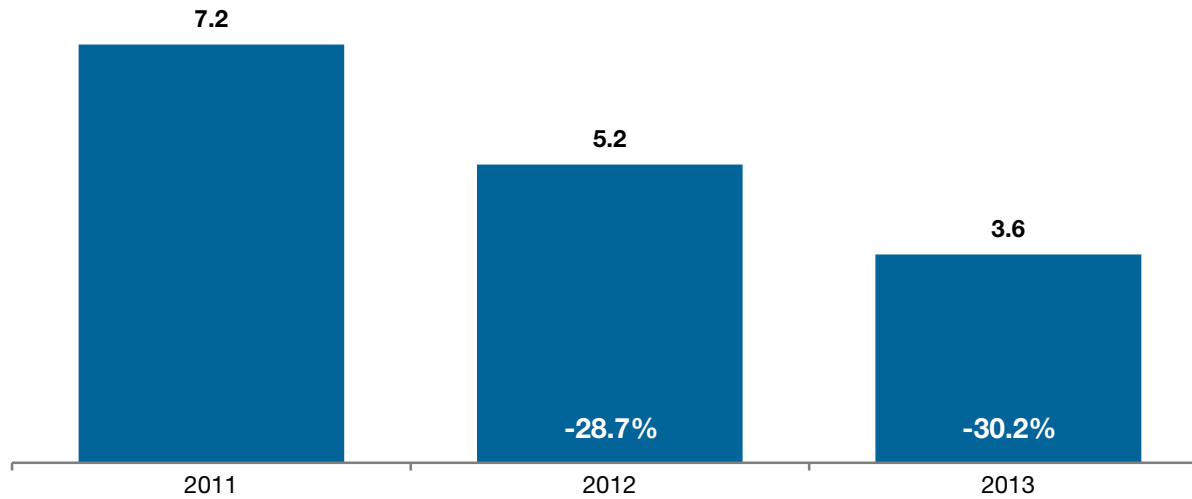


Months Supply of Inventory

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.



October



Month	Prior Year	Current Year	+/-
November	6.9	4.9	-29.1%
December	6.0	4.2	-29.5%
January	6.0	4.2	-30.1%
February	6.0	4.1	-31.3%
March	6.1	4.0	-33.3%
April	6.1	4.1	-32.9%
May	6.1	4.1	-32.8%
June	6.0	4.1	-32.9%
July	5.9	4.0	-31.8%
August	5.7	3.9	-31.0%
September	5.5	3.7	-32.6%
October	5.2	3.6	-30.2%
12-Month Avg	5.9	4.1	-31.4%

Historical Months Supply of Inventory

