

# Monthly Indicators

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



## December 2014

It has been another recovery year in 2014 but not the same as 2013. With a broad pattern of rising prices and stable to improving inventory, the market has shifted from being drastically undersupplied to approaching equilibrium. Price gains are still positive but less robust than last year. The metrics to watch in 2015 include days on market, percent of list price received and absorption rates, as these can offer deeper and more meaningful insights into the future direction of housing.

New Listings in the North Texas region increased 12.0 percent to 6,079. Pending Sales were up 10.0 percent to 5,203. Inventory levels fell 19.6 percent to 20,562 units.

Prices continued to gain traction. The Median Sales Price increased 10.9 percent to \$194,000. Days on Market was up 11.1 percent to 66 days. Sellers were encouraged as Months Supply of Inventory was down 21.7 percent to 2.5 months.

Interest rates remained lower than anyone expected for the entire year. That trend snowballed with solid and accelerating private job growth to empower more consumers to buy homes. This coupled nicely on the governmental side with mortgage debt forgiveness and interest deduction preservation. Student loan debt, sluggish wage growth and a lack of sufficient mortgage liquidity still remain hurdles to greater recovery.

## Quick Facts

+ 1.7%

+ 10.9%

- 19.6%

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.



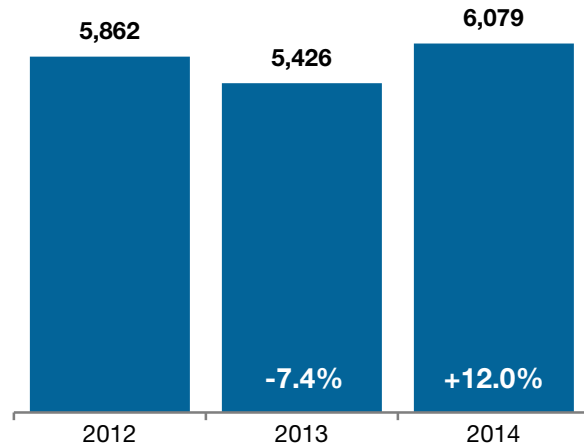
Key Metrics	Historical Sparklines	12-2013	12-2014	+/-	YTD 2013	YTD 2014	+/-
<b>New Listings</b>		5,426	<b>6,079</b>	+ 12.0%	127,863	<b>127,885</b>	+ 0.0%
<b>Pending Sales</b>		4,728	<b>5,203</b>	+ 10.0%	95,729	<b>98,262</b>	+ 2.6%
<b>Closed Sales</b>		6,883	<b>6,999</b>	+ 1.7%	96,170	<b>96,864</b>	+ 0.7%
<b>Days on Market Until Sale</b>		60	<b>66</b>	+ 11.1%	58	<b>56</b>	- 3.3%
<b>Median Sales Price</b>		\$174,900	<b>\$194,000</b>	+ 10.9%	\$172,500	<b>\$185,000</b>	+ 7.2%
<b>Percent of Original List Price Received</b>		94.9%	<b>95.5%</b>	+ 0.6%	95.6%	<b>96.1%</b>	+ 0.5%
<b>Housing Affordability Index</b>		170	<b>159</b>	- 6.1%	172	<b>167</b>	- 2.9%
<b>Inventory of Homes for Sale</b>		25,581	<b>20,562</b>	- 19.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.2	<b>2.5</b>	- 21.7%	--	--	--

# New Listings

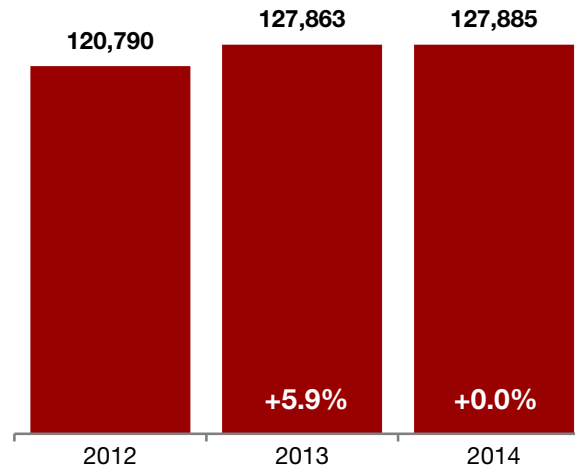
A count of the properties that have been newly listed on the market in a given month.



## December

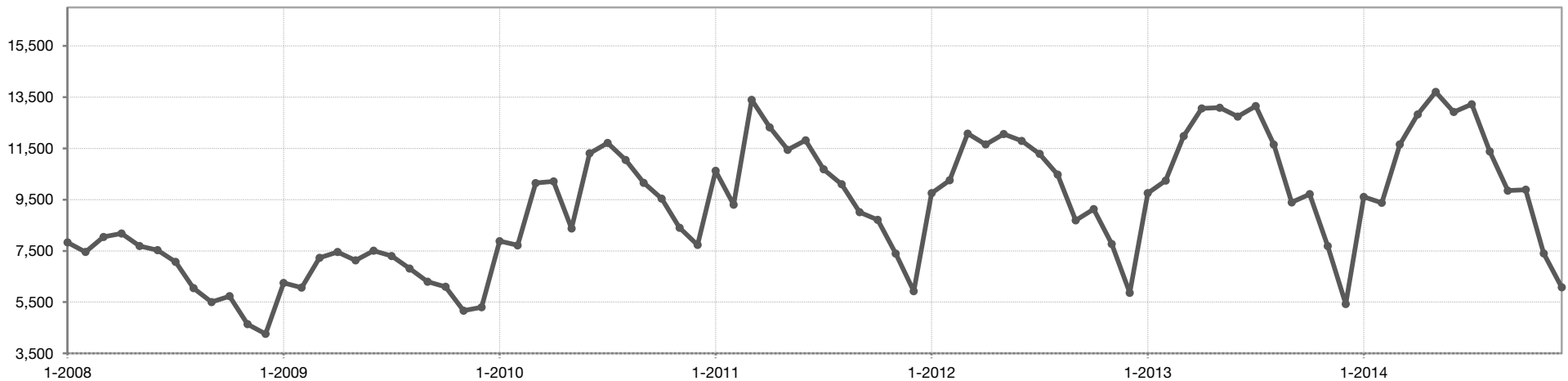


## Year To Date



Month	Prior Year	Current Year	+/-
January	9,753	9,603	-1.5%
February	10,241	9,376	-8.4%
March	11,978	11,653	-2.7%
April	13,056	12,823	-1.8%
May	13,083	13,701	+4.7%
June	12,738	12,919	+1.4%
July	13,149	13,218	+0.5%
August	11,648	11,378	-2.3%
September	9,390	9,848	+4.9%
October	9,714	9,887	+1.8%
November	7,687	7,400	-3.7%
December	5,426	6,079	+12.0%
12-Month Avg	10,655	10,657	+0.0%

## Historical New Listing Activity

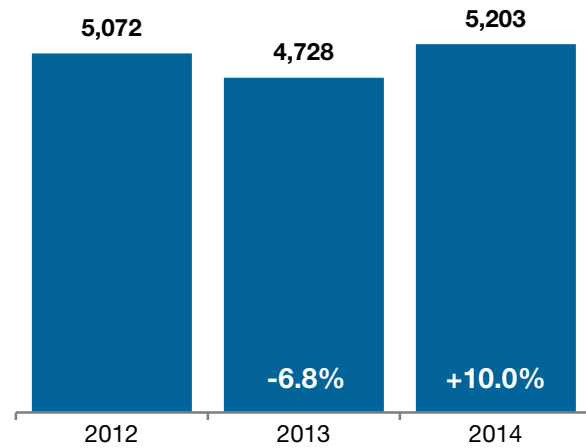


# Pending Sales

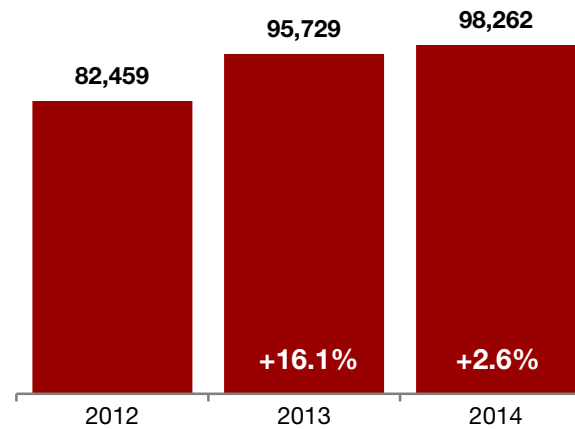
A count of the properties on which offers have been accepted in a given month.



## December

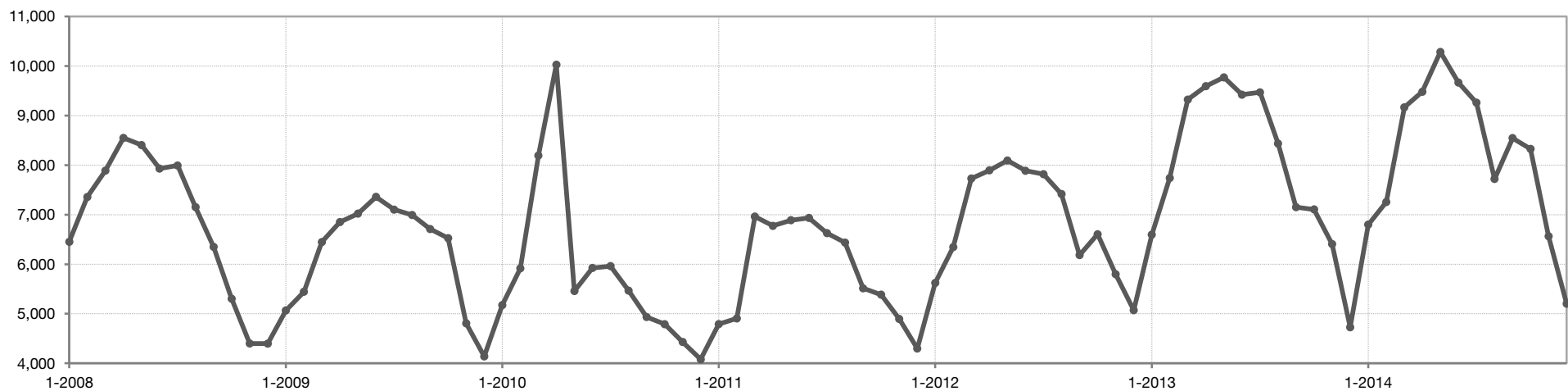


## Year To Date



Month	Prior Year	Current Year	+/-
January	6,596	6,799	+3.1%
February	7,739	7,255	-6.3%
March	9,321	9,165	-1.7%
April	9,592	9,479	-1.2%
May	9,769	10,282	+5.3%
June	9,420	9,665	+2.6%
July	9,467	9,259	-2.2%
August	8,434	7,720	-8.5%
September	7,151	8,545	+19.5%
October	7,106	8,326	+17.2%
November	6,406	6,564	+2.5%
December	4,728	5,203	+10.0%
12-Month Avg	7,977	8,189	+2.6%

## Historical Pending Sales Activity

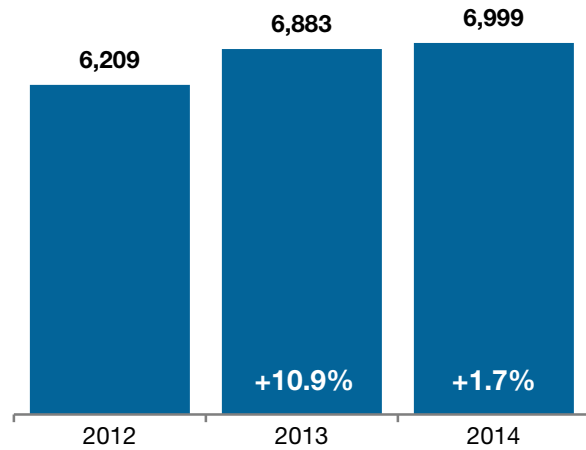


# Closed Sales

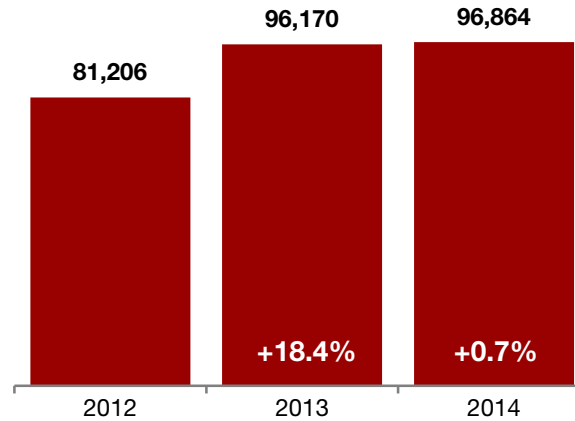
A count of the properties that have closed in a given month.



## December

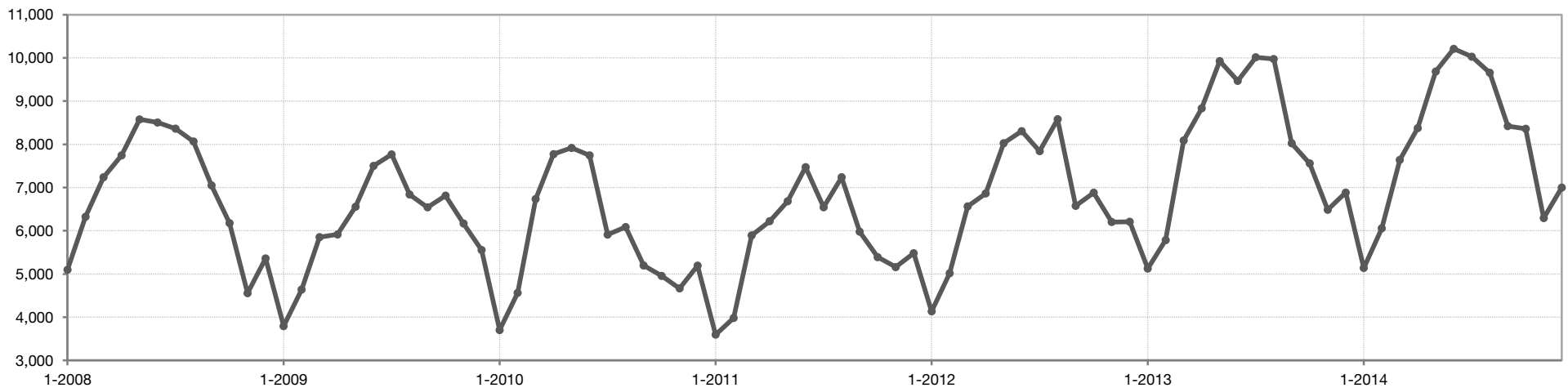


## Year To Date



Month	Prior Year	Current Year	+/-
January	5,126	5,140	+0.3%
February	5,784	6,057	+4.7%
March	8,090	7,639	-5.6%
April	8,834	8,375	-5.2%
May	9,925	9,684	-2.4%
June	9,469	10,209	+7.8%
July	10,015	10,028	+0.1%
August	9,974	9,657	-3.2%
September	8,025	8,422	+4.9%
October	7,559	8,360	+10.6%
November	6,486	6,294	-3.0%
December	6,883	6,999	+1.7%
12-Month Avg	8,014	8,072	+0.7%

## Historical Closed Sales Activity

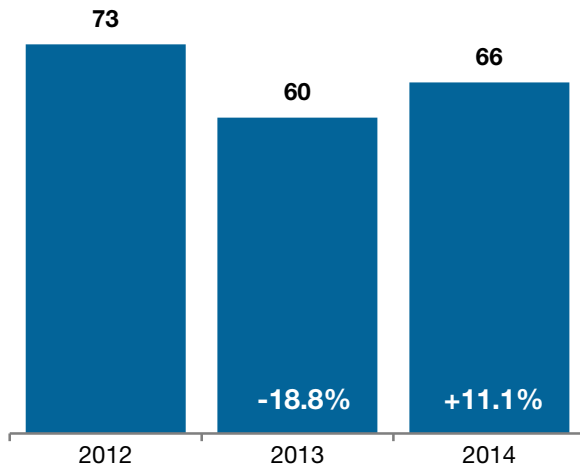


# Days on Market Until Sale

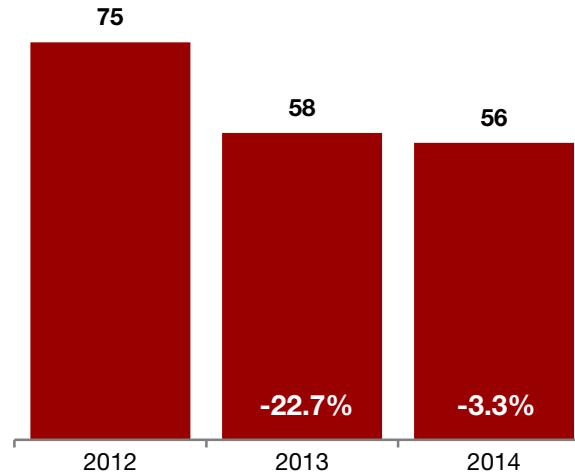
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December

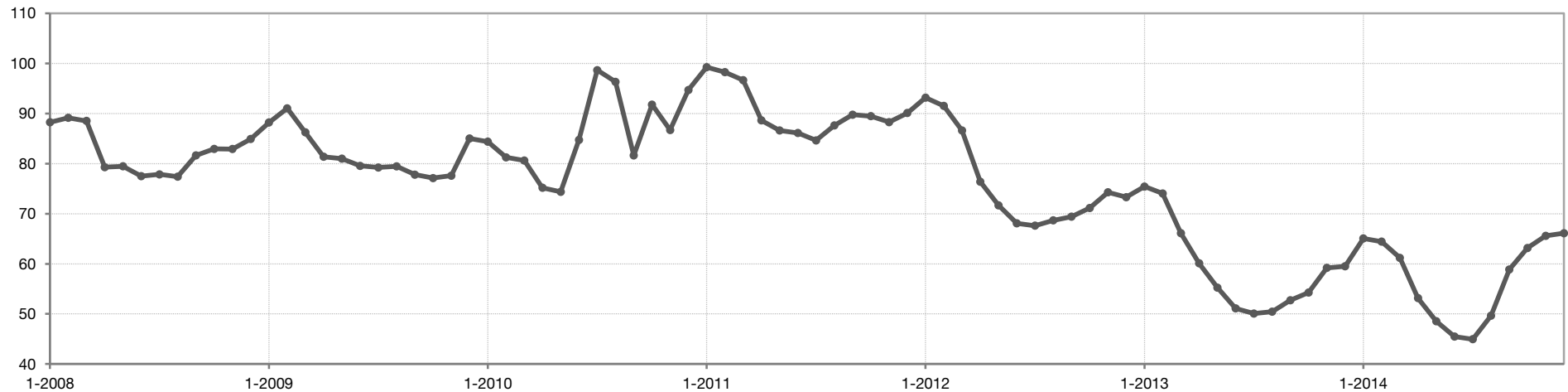


## Year To Date



Month	Prior Year	Current Year	+/-
January	75	65	-13.7%
February	74	64	-13.0%
March	66	61	-7.4%
April	60	53	-11.6%
May	55	49	-12.1%
June	51	45	-11.0%
July	50	45	-10.2%
August	50	50	-1.6%
September	53	59	+11.6%
October	54	63	+16.4%
November	59	66	+10.8%
December	60	66	+11.1%
<b>12-Month Avg</b>	<b>58</b>	<b>56</b>	<b>-3.3%</b>

## Historical Days on Market Until Sale

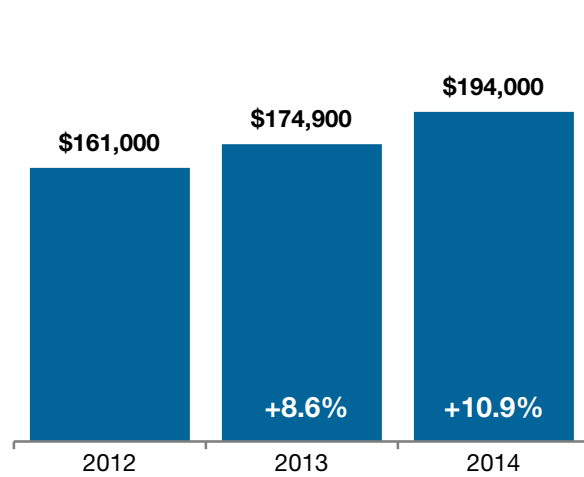


# Median Sales Price

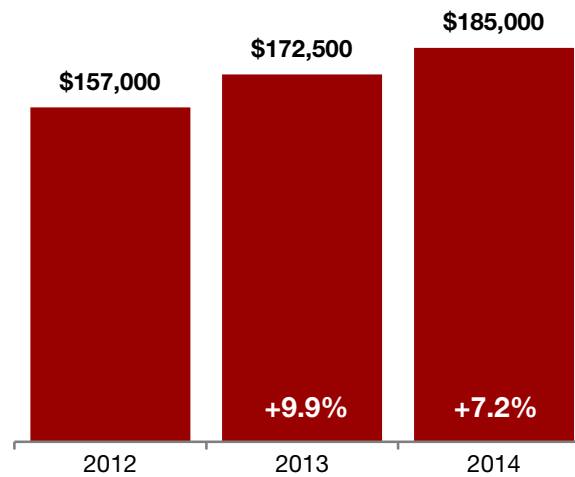
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## December

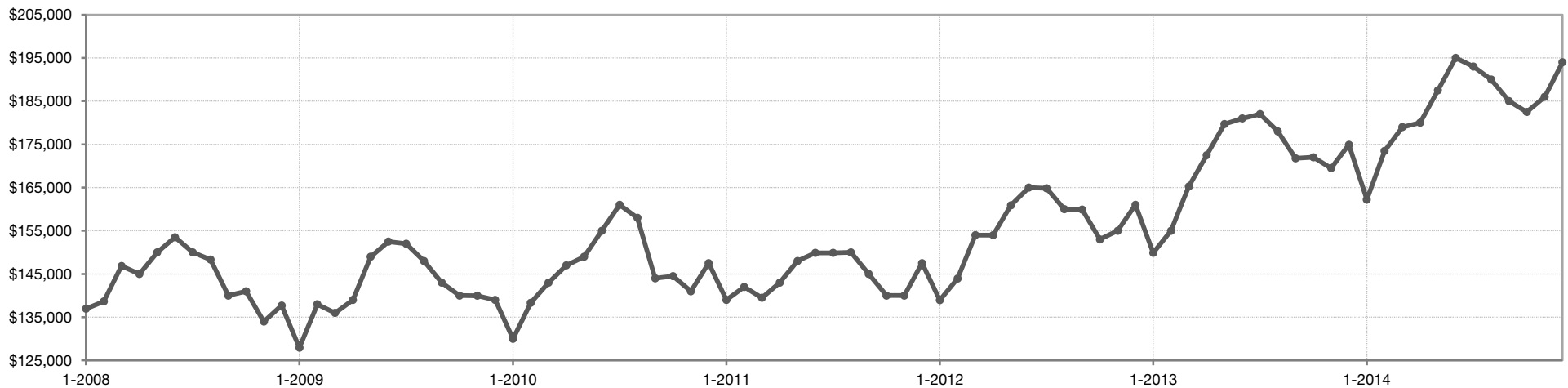


## Year To Date



Month	Prior Year	Current Year	+/-
January	\$149,900	\$162,200	+8.2%
February	\$155,000	\$173,483	+11.9%
March	\$165,250	\$179,000	+8.3%
April	\$172,500	\$180,000	+4.3%
May	\$179,700	\$187,500	+4.3%
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	\$182,500	+6.1%
November	\$169,500	\$186,000	+9.7%
December	\$174,900	\$194,000	+10.9%
<b>12-Month Med</b>	<b>\$172,500</b>	<b>\$185,000</b>	<b>+7.2%</b>

## Historical Median Sales Price



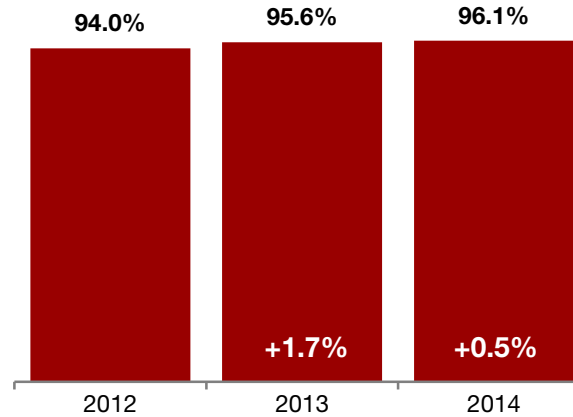
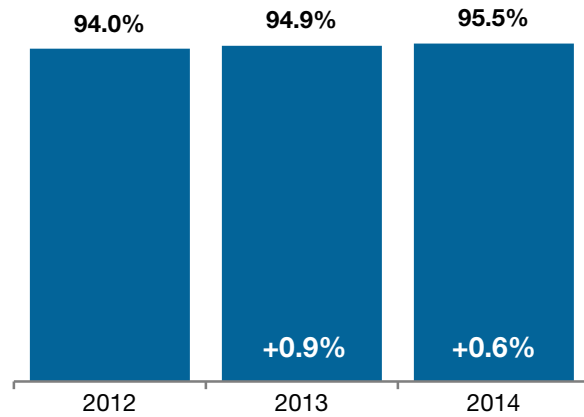
# Percent of Original List Price Received

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.



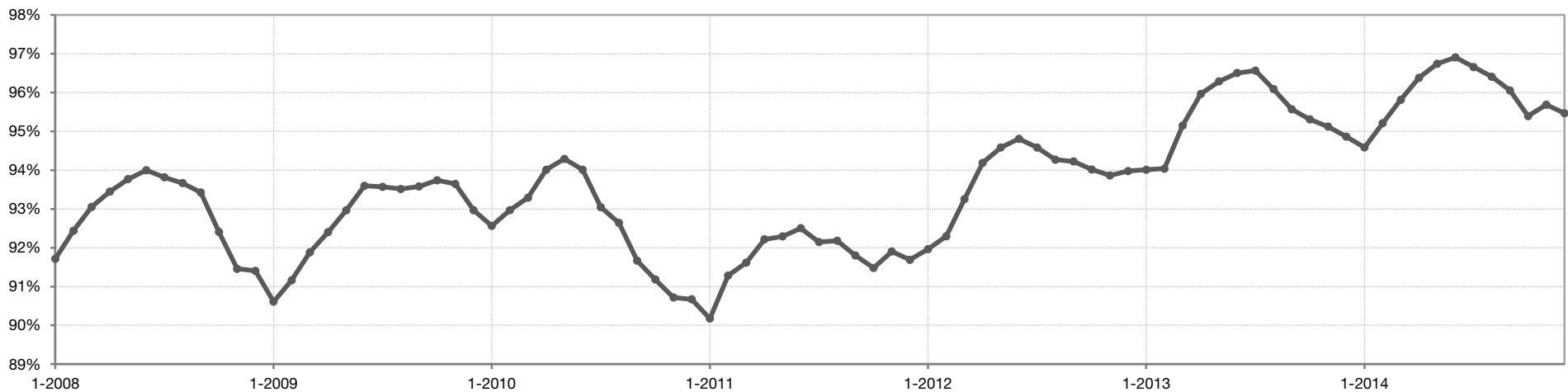
## December

## Year To Date



Month	Prior Year	Current Year	+/-
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%
December	94.9%	<b>95.5%</b>	+0.6%
<b>12-Month Avg</b>	<b>95.6%</b>	<b>96.1%</b>	<b>+0.5%</b>

## Historical Percent of Original List Price Received



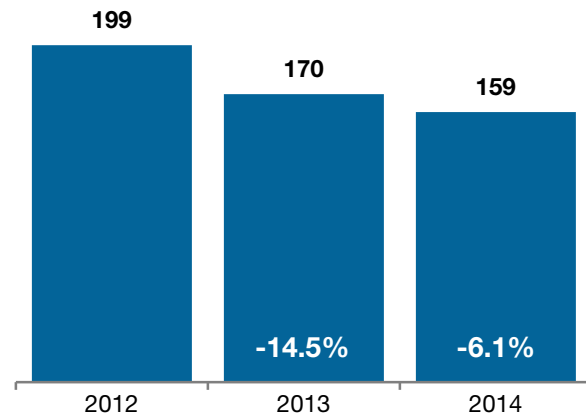


# Housing Affordability Index

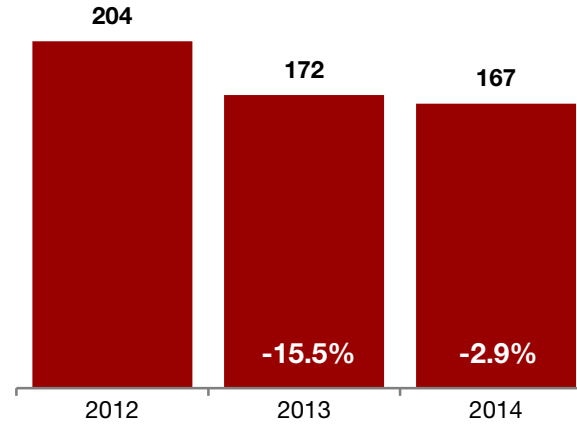
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## December

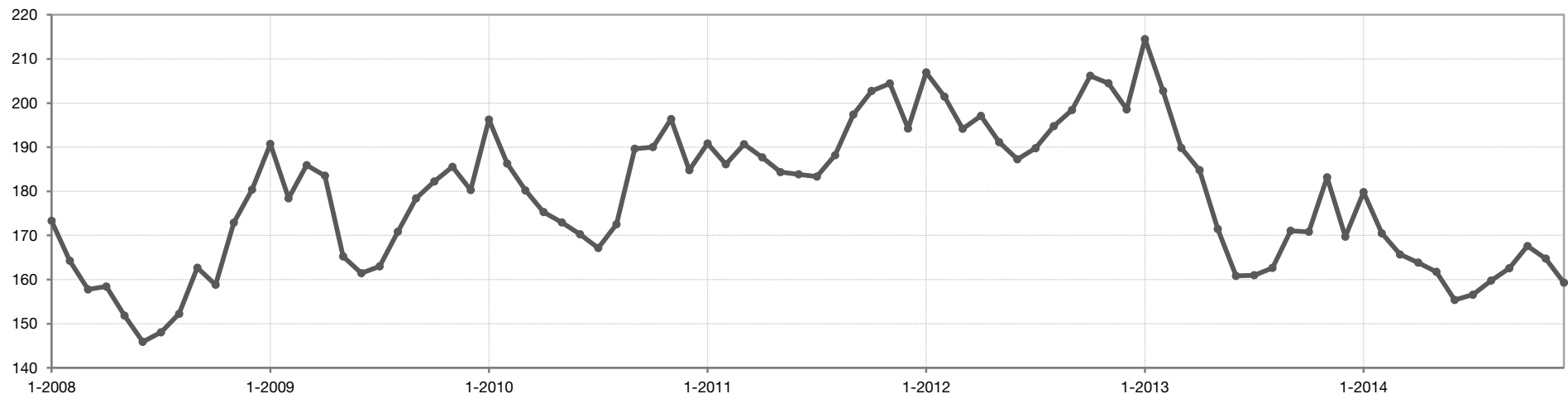


## Year To Date



Month	Prior Year	Current Year	+/-
January	214	180	-16.2%
February	203	170	-15.9%
March	190	166	-12.7%
April	185	164	-11.3%
May	171	162	-5.7%
June	161	155	-3.4%
July	161	157	-2.8%
August	163	160	-1.8%
September	171	163	-5.0%
October	171	168	-1.9%
November	183	165	-10.1%
December	170	159	-6.1%
<b>12-Month Avg</b>	<b>179</b>	<b>164</b>	<b>-7.7%</b>

## Historical Housing Affordability Index

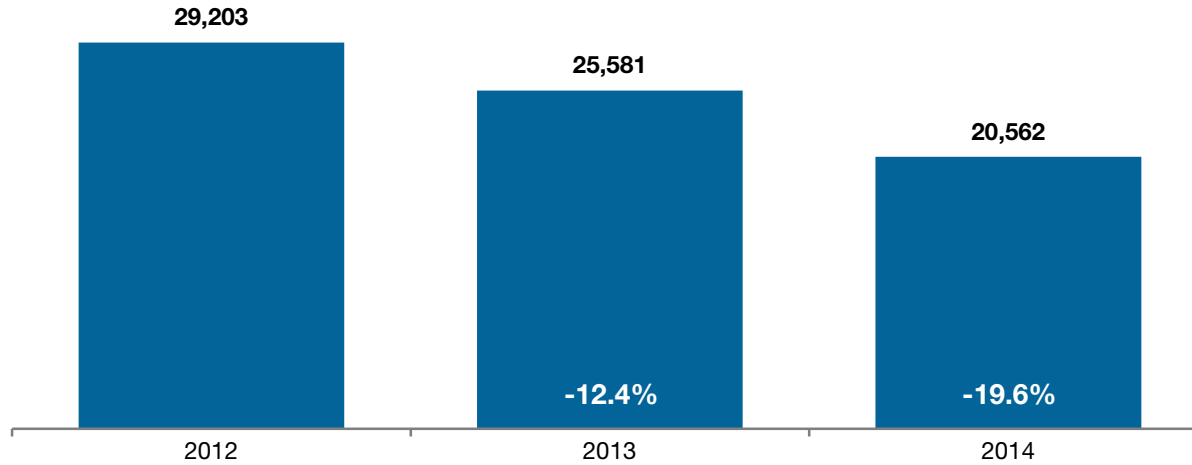


# Inventory of Homes for Sale

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

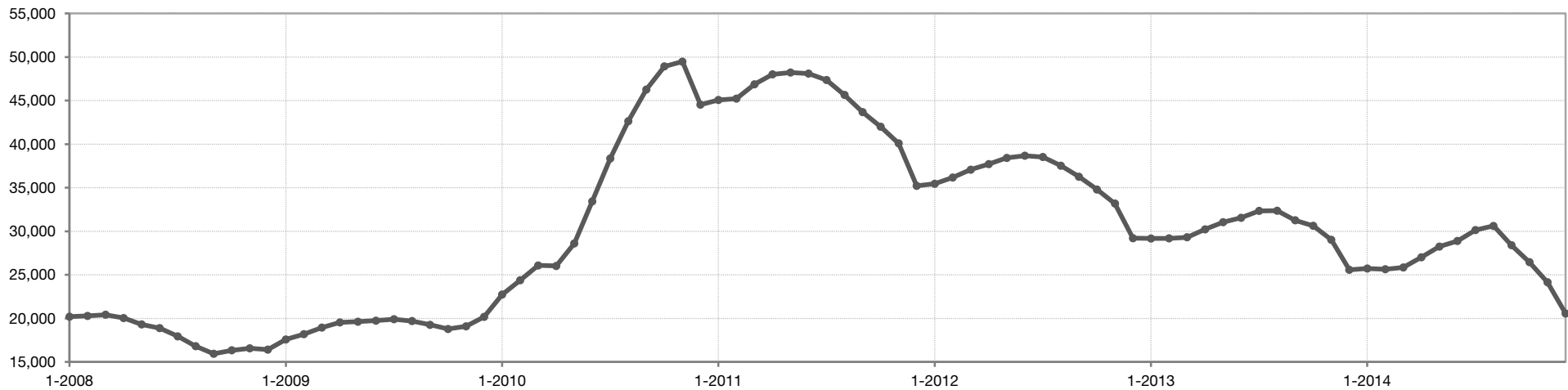


## December



Month	Prior Year	Current Year	+/-
January	29,168	<b>25,727</b>	-11.8%
February	29,189	<b>25,645</b>	-12.1%
March	29,316	<b>25,848</b>	-11.8%
April	30,220	<b>27,013</b>	-10.6%
May	31,042	<b>28,241</b>	-9.0%
June	31,548	<b>28,888</b>	-8.4%
July	32,344	<b>30,139</b>	-6.8%
August	32,360	<b>30,610</b>	-5.4%
September	31,263	<b>28,405</b>	-9.1%
October	30,631	<b>26,456</b>	-13.6%
November	29,024	<b>24,148</b>	-16.8%
December	25,581	<b>20,562</b>	-19.6%
12-Month Avg	<b>30,141</b>	<b>26,807</b>	-11.3%

## Historical Inventory of Homes for Sale

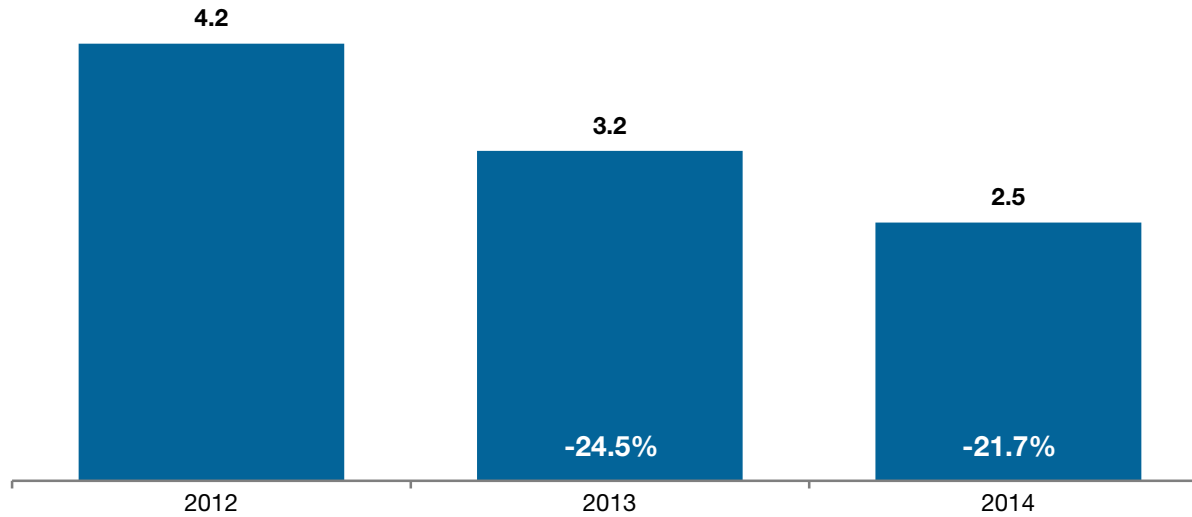


# Months Supply of Inventory

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.



## December



Month	Prior Year	Current Year	+/-
January	4.2	3.2	-23.3%
February	4.1	3.2	-21.9%
March	4.1	3.3	-20.0%
April	4.1	3.4	-17.2%
May	4.1	3.5	-14.6%
June	4.1	3.6	-12.8%
July	4.2	3.8	-9.5%
August	4.1	3.9	-6.4%
September	4.0	3.5	-10.5%
October	3.9	3.3	-15.5%
November	3.6	3.0	-18.3%
December	3.2	2.5	-21.7%
12-Month Avg	4.0	3.3	-15.9%

## Historical Months Supply of Inventory

