

# Monthly Indicators

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



## May 2013

We're halfway through the year and it seems our collective attention has shifted from monitoring price and sales gains to eagerly anticipating more new listing activity on the part of sellers. This shift is the result of an imbalance between strong demand for homes and constrained supply. In some markets, purchase agreements are being written up directly after a showing. Your experience and local market conditions may differ, but the market as a whole has summertime heat.

New Listings in the North Texas region increased 7.5 percent to 12,961. Pending Sales were up 12.1 percent to 9,073. Inventory levels shrank 24.2 percent to 29,066 units.

Prices turned higher. The Median Sales Price increased 11.8 percent to \$180,000. Days on Market was down 22.4 percent to 56 days. Absorption rates improved as Months Supply of Inventory was down 35.5 percent to 3.9 months.

Interest rate risk is back in the headlines after Fed chief Ben Bernanke's latest testimony on Capitol Hill. The Federal Reserve Bank is considering decreasing its \$85 billion a month bond asset purchases, which have been holding interest rates at or near historic lows. This is mostly the result of an improving jobs market, which is a good thing for real estate.

## Quick Facts

+ 14.2%

Change in  
Closed Sales

+ 11.8%

Change in  
Median Sales Price

- 24.2%

Change in  
Inventory

|   |    |
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# Market Overview

Key market metrics for the current month and year-to-date.



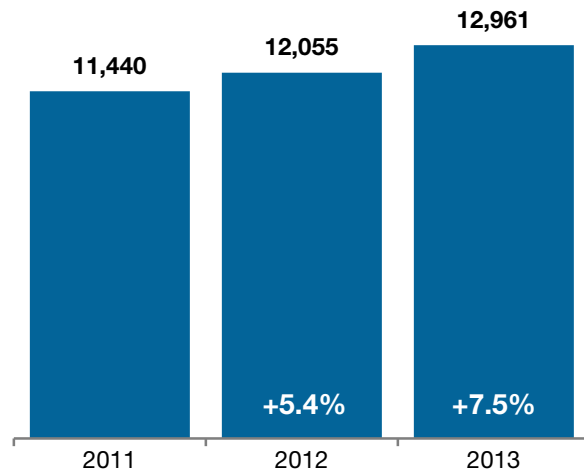
| Key Metrics                             | Historical Sparklines | 5-2012    | 5-2013           | +/-     | YTD 2012  | YTD 2013         | +/-     |
|---|-----------------------|-----------|------------------|---------|-----------|------------------|---------|
| New Listings                            |                       | 12,055    | <b>12,961</b>    | + 7.5%  | 55,787    | <b>57,826</b>    | + 3.7%  |
| Pending Sales                           |                       | 8,096     | <b>9,073</b>     | + 12.1% | 35,705    | <b>42,365</b>    | + 18.7% |
| Closed Sales                            |                       | 8,021     | <b>9,157</b>     | + 14.2% | 30,591    | <b>36,686</b>    | + 19.9% |
| Days on Market Until Sale               |                       | 72        | <b>56</b>        | - 22.4% | 83        | <b>65</b>        | - 21.1% |
| Median Sales Price                      |                       | \$160,990 | <b>\$180,000</b> | + 11.8% | \$152,000 | <b>\$167,000</b> | + 9.9%  |
| Percent of Original List Price Received |                       | 94.1%     | <b>95.5%</b>     | + 1.5%  | 93.2%     | <b>94.7%</b>     | + 1.6%  |
| Housing Affordability Index             |                       | 183       | <b>168</b>       | - 8.4%  | 192       | <b>179</b>       | - 7.0%  |
| Inventory of Homes for Sale             |                       | 38,334    | <b>29,066</b>    | - 24.2% | --        | --               | --      |
| Months Supply of Homes for Sale         |                       | 6.1       | <b>3.9</b>       | - 35.5% | --        | --               | --      |

# New Listings

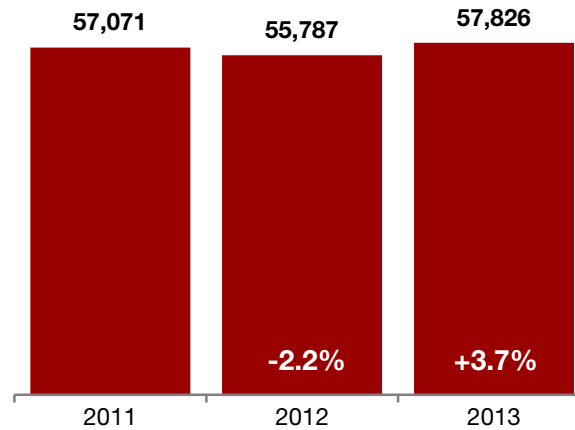
A count of the properties that have been newly listed on the market in a given month.



## May

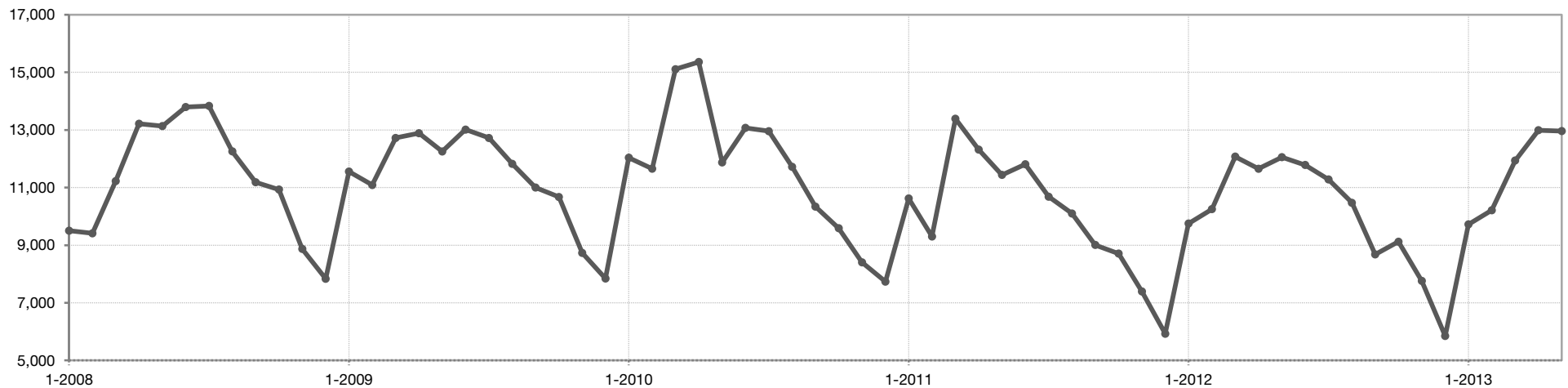


## Year To Date



| Month               | Prior Year   | Current Year  | +/-          |
|---------------------|--------------|---------------|--------------|
| June                | 11,809       | 11,785        | -0.2%        |
| July                | 10,682       | 11,282        | +5.6%        |
| August              | 10,099       | 10,471        | +3.7%        |
| September           | 9,009        | 8,680         | -3.7%        |
| October             | 8,709        | 9,120         | +4.7%        |
| November            | 7,394        | 7,761         | +5.0%        |
| December            | 5,926        | 5,849         | -1.3%        |
| January             | 9,753        | 9,723         | -0.3%        |
| February            | 10,252       | 10,212        | -0.4%        |
| March               | 12,075       | 11,939        | -1.1%        |
| April               | 11,652       | 12,991        | +11.5%       |
| May                 | 12,055       | 12,961        | +7.5%        |
| <b>12-Month Avg</b> | <b>9,951</b> | <b>10,231</b> | <b>+2.8%</b> |

## Historical New Listing Activity

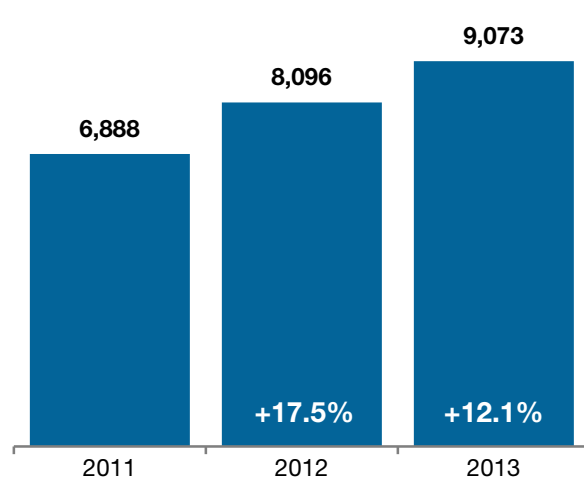


# Pending Sales

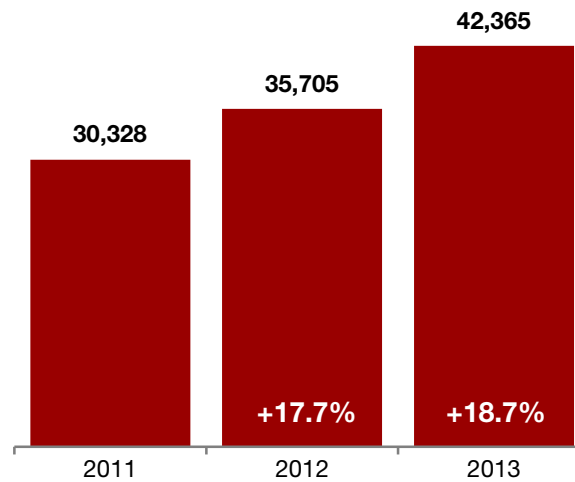
A count of the properties on which offers have been accepted in a given month.



## May



## Year To Date



| Month               | Prior Year   | Current Year | +/-           |
|---------------------|--------------|--------------|---------------|
| June                | 6,935        | 7,889        | +13.8%        |
| July                | 6,630        | 7,825        | +18.0%        |
| August              | 6,436        | 7,416        | +15.2%        |
| September           | 5,515        | 6,182        | +12.1%        |
| October             | 5,388        | 6,605        | +22.6%        |
| November            | 4,897        | 5,791        | +18.3%        |
| December            | 4,302        | 5,068        | +17.8%        |
| January             | 5,625        | 6,594        | +17.2%        |
| February            | 6,354        | 7,732        | +21.7%        |
| March               | 7,732        | 9,331        | +20.7%        |
| April               | 7,898        | 9,635        | +22.0%        |
| May                 | 8,096        | 9,073        | +12.1%        |
| <b>12-Month Avg</b> | <b>6,317</b> | <b>7,428</b> | <b>+17.6%</b> |

## Historical Pending Sales Activity

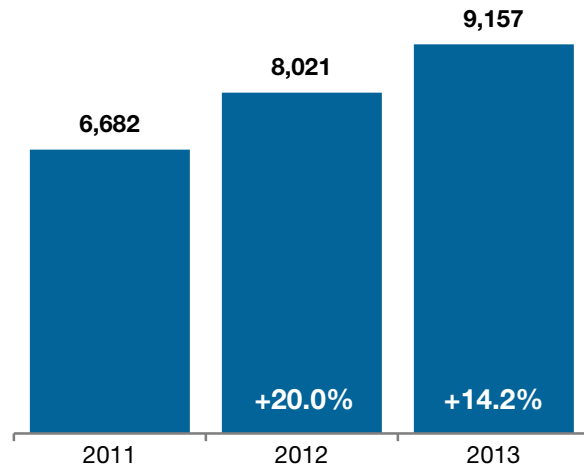


# Closed Sales

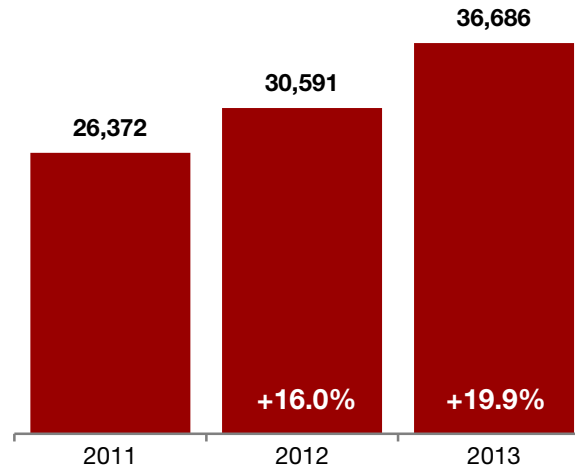
A count of the properties that have closed in a given month.



## May

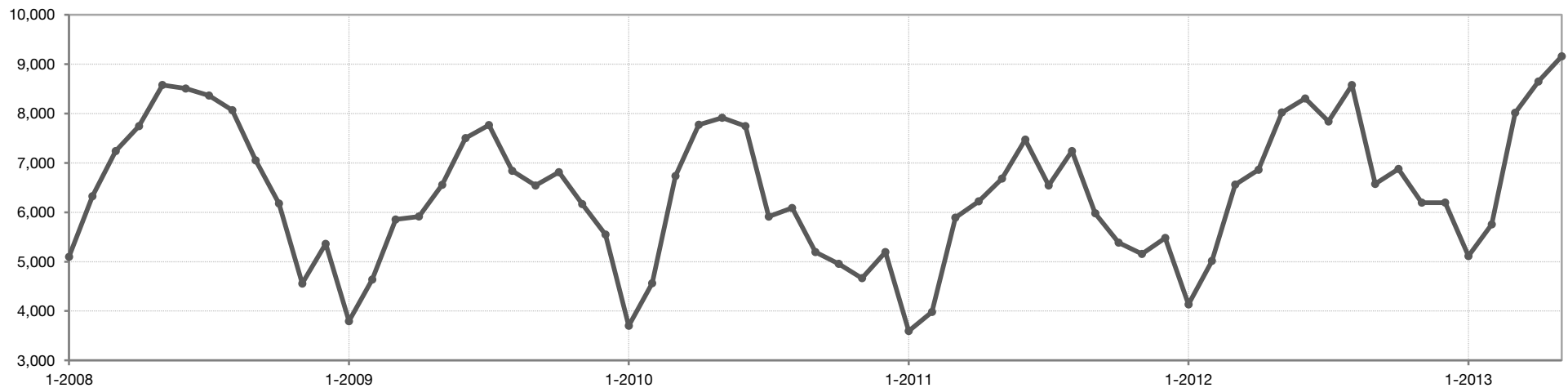


## Year To Date



| Month               | Prior Year   | Current Year | +/-           |
|---------------------|--------------|--------------|---------------|
| June                | 7,471        | 8,303        | +11.1%        |
| July                | 6,542        | 7,838        | +19.8%        |
| August              | 7,239        | 8,576        | +18.5%        |
| September           | 5,979        | 6,573        | +9.9%         |
| October             | 5,385        | 6,877        | +27.7%        |
| November            | 5,156        | 6,195        | +20.2%        |
| December            | 5,480        | 6,196        | +13.1%        |
| January             | 4,134        | 5,113        | +23.7%        |
| February            | 5,016        | 5,755        | +14.7%        |
| March               | 6,560        | 8,014        | +22.2%        |
| April               | 6,860        | 8,647        | +26.0%        |
| May                 | 8,021        | 9,157        | +14.2%        |
| <b>12-Month Avg</b> | <b>6,154</b> | <b>7,270</b> | <b>+18.1%</b> |

## Historical Closed Sales Activity

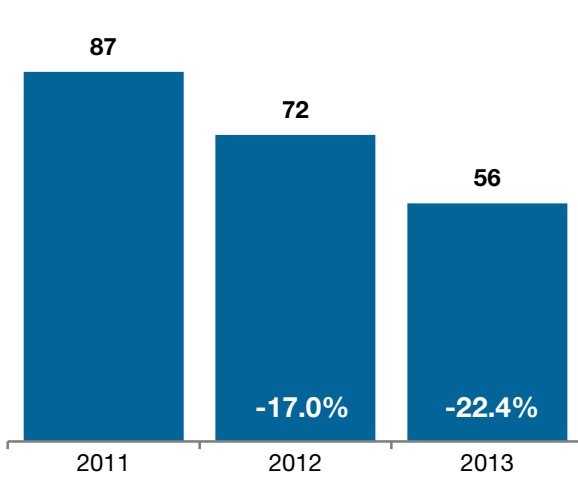


# Days on Market Until Sale

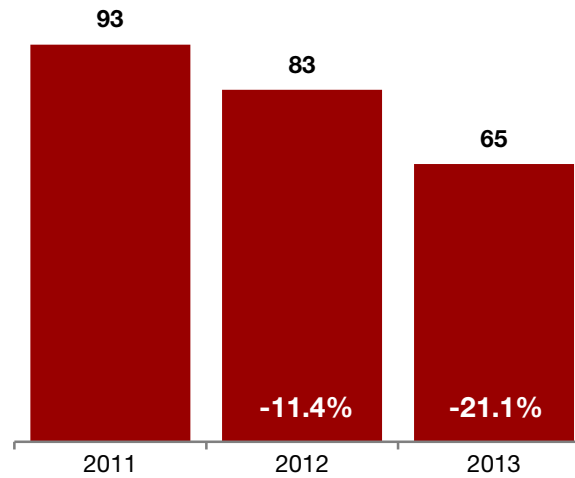
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May

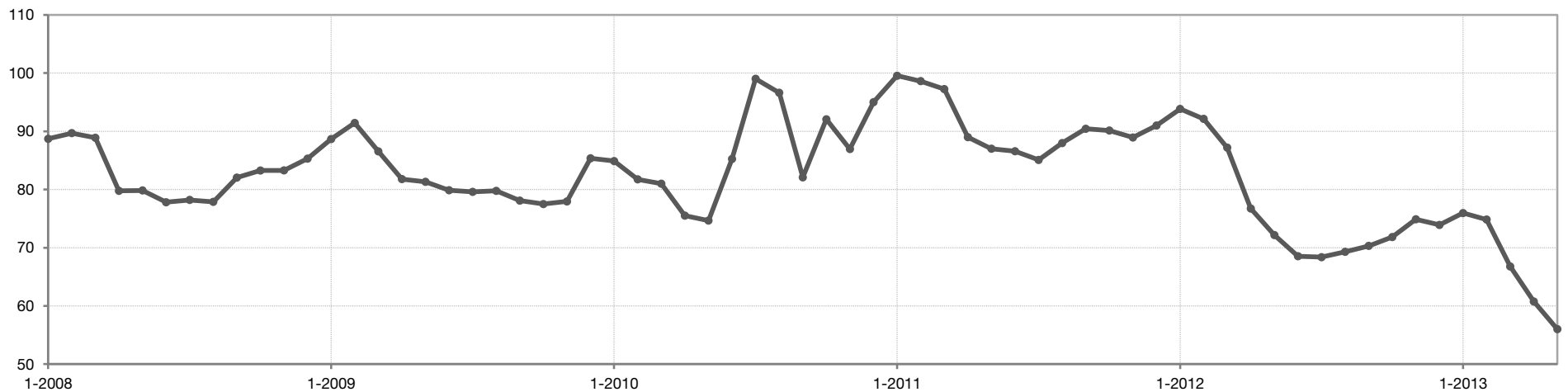


## Year To Date



| Month               | Prior Year | Current Year | +/-           |
|---------------------|------------|--------------|---------------|
| June                | 87         | 69           | -20.8%        |
| July                | 85         | 68           | -19.6%        |
| August              | 88         | 69           | -21.2%        |
| September           | 90         | 70           | -22.2%        |
| October             | 90         | 72           | -20.3%        |
| November            | 89         | 75           | -15.8%        |
| December            | 91         | 74           | -18.8%        |
| January             | 94         | 76           | -19.1%        |
| February            | 92         | 75           | -18.8%        |
| March               | 87         | 67           | -23.4%        |
| April               | 77         | 61           | -20.8%        |
| May                 | 72         | 56           | -22.4%        |
| <b>12-Month Avg</b> | <b>86</b>  | <b>68</b>    | <b>-20.4%</b> |

## Historical Days on Market Until Sale

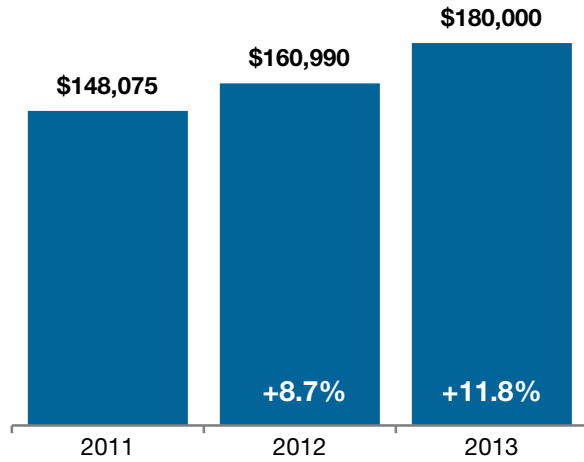


# Median Sales Price

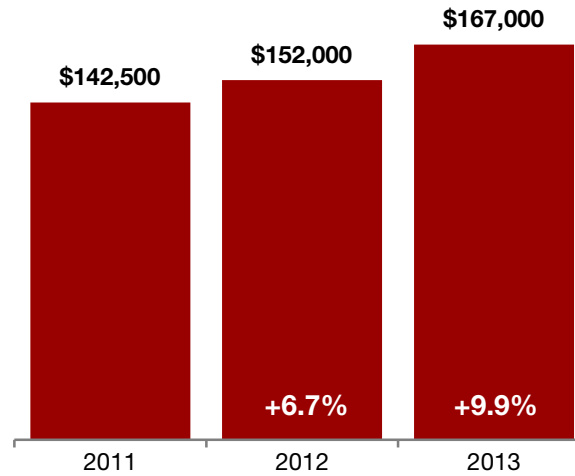
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## May

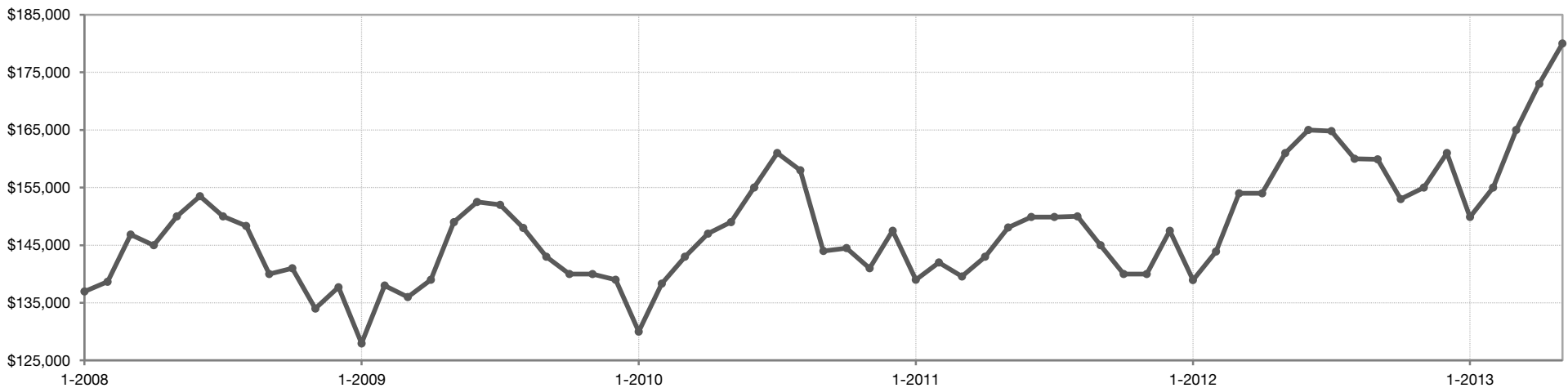


## Year To Date



| Month               | Prior Year       | Current Year     | +/-          |
|---------------------|------------------|------------------|--------------|
| June                | \$149,900        | \$165,000        | +10.1%       |
| July                | \$149,900        | \$164,800        | +9.9%        |
| August              | \$150,000        | \$160,000        | +6.7%        |
| 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             | \$138,948        | \$149,900        | +7.9%        |
| February            | \$143,900        | \$155,000        | +7.7%        |
| March               | \$154,000        | \$165,000        | +7.1%        |
| April               | \$154,000        | \$173,000        | +12.3%       |
| May                 | \$160,990        | \$180,000        | +11.8%       |
| <b>12-Month Med</b> | <b>\$149,000</b> | <b>\$163,000</b> | <b>+9.4%</b> |

## Historical Median Sales Price



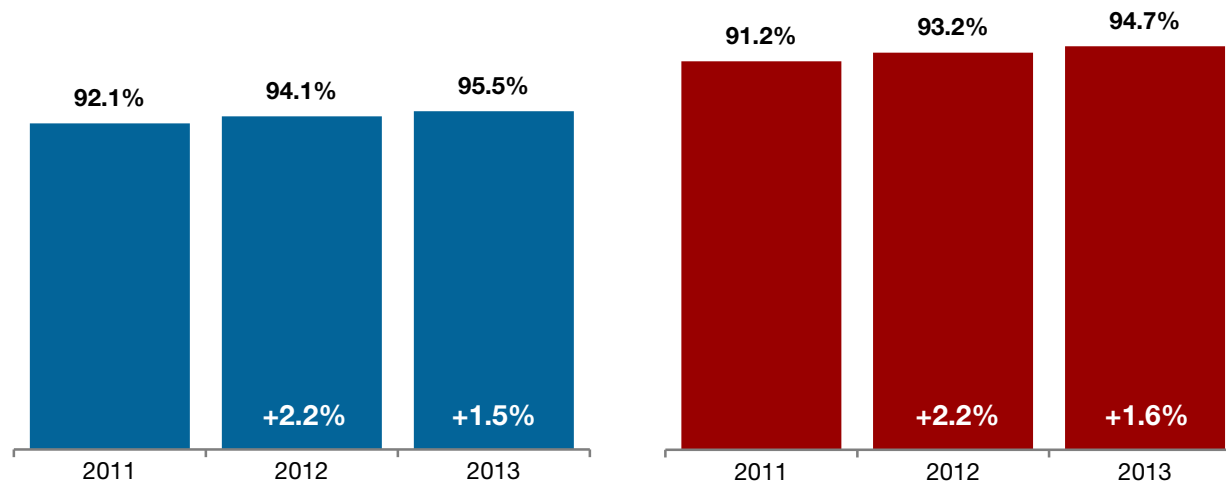
# Percent of Original List Price Received

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.



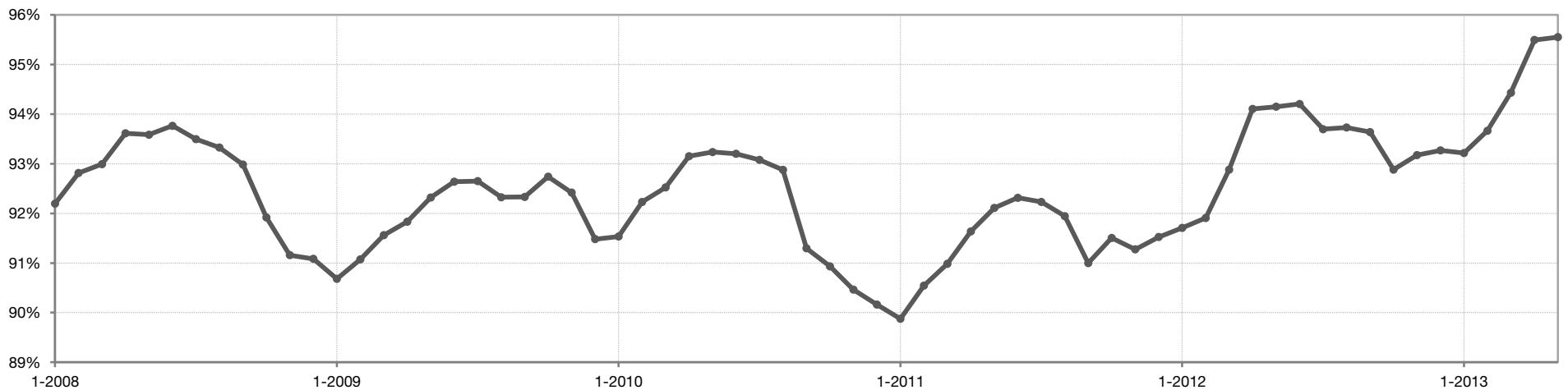
## May

## Year To Date



| Month               | Prior Year   | Current Year | +/-          |
|---------------------|--------------|--------------|--------------|
| June                | 92.3%        | <b>94.2%</b> | +2.0%        |
| July                | 92.2%        | <b>93.7%</b> | +1.6%        |
| August              | 91.9%        | <b>93.7%</b> | +1.9%        |
| September           | 91.0%        | <b>93.6%</b> | +2.9%        |
| October             | 91.5%        | <b>92.9%</b> | +1.5%        |
| November            | 91.3%        | <b>93.2%</b> | +2.1%        |
| December            | 91.5%        | <b>93.3%</b> | +1.9%        |
| January             | 91.7%        | <b>93.2%</b> | +1.6%        |
| February            | 91.9%        | <b>93.7%</b> | +1.9%        |
| March               | 92.9%        | <b>94.4%</b> | +1.7%        |
| April               | 94.1%        | <b>95.5%</b> | +1.5%        |
| May                 | 94.1%        | <b>95.5%</b> | +1.5%        |
| <b>12-Month Avg</b> | <b>92.4%</b> | <b>94.1%</b> | <b>+1.8%</b> |

## Historical Percent of Original List Price Received



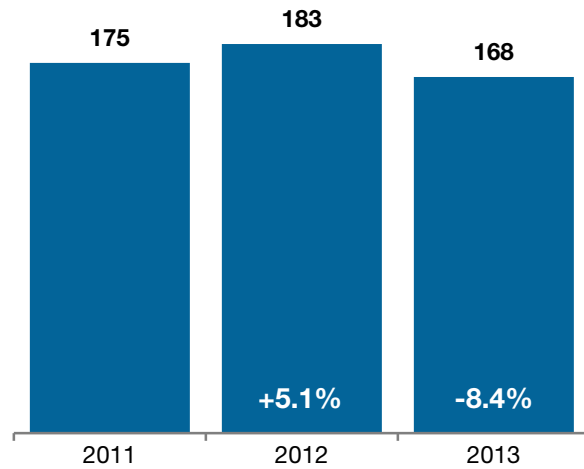


# Housing Affordability Index

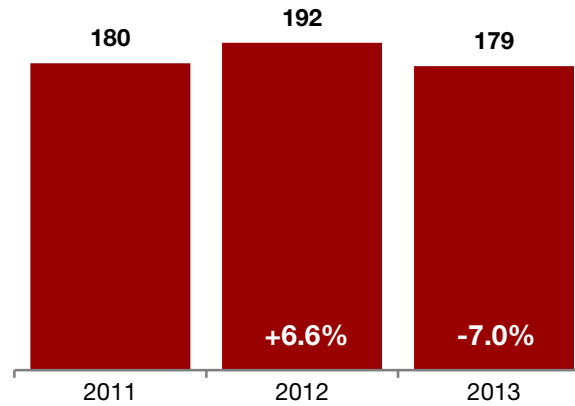
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## May

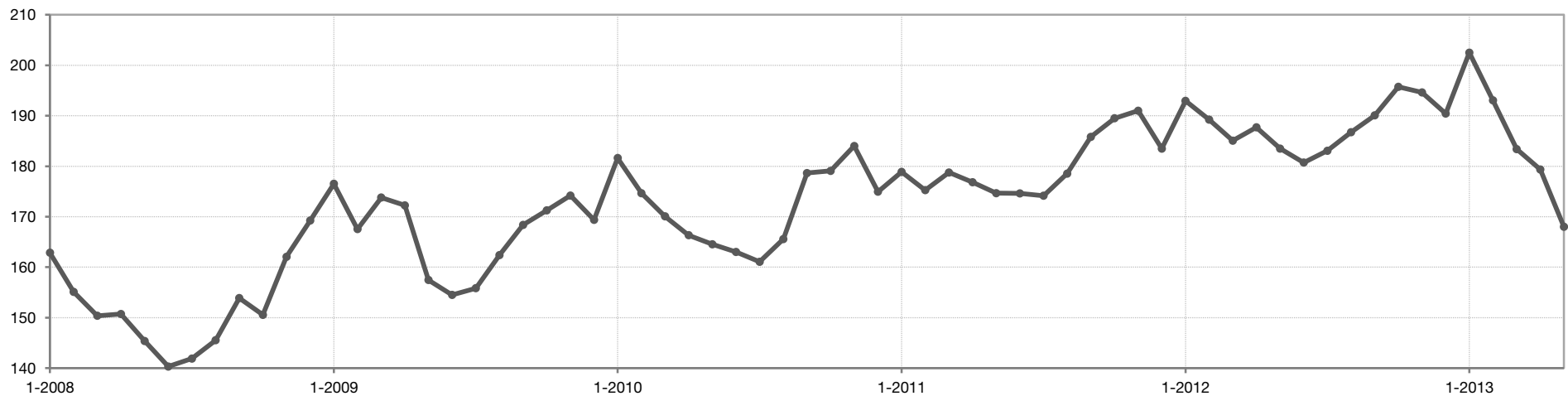


## Year To Date



| Month               | Prior Year | Current Year | +/-          |
|---------------------|------------|--------------|--------------|
| June                | 175        | 181          | +3.5%        |
| July                | 174        | 183          | +5.1%        |
| August              | 179        | 187          | +4.6%        |
| 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        | 179          | -4.5%        |
| May                 | 183        | 168          | -8.4%        |
| <b>12-Month Avg</b> | <b>185</b> | <b>187</b>   | <b>+1.5%</b> |

## Historical Housing Affordability Index

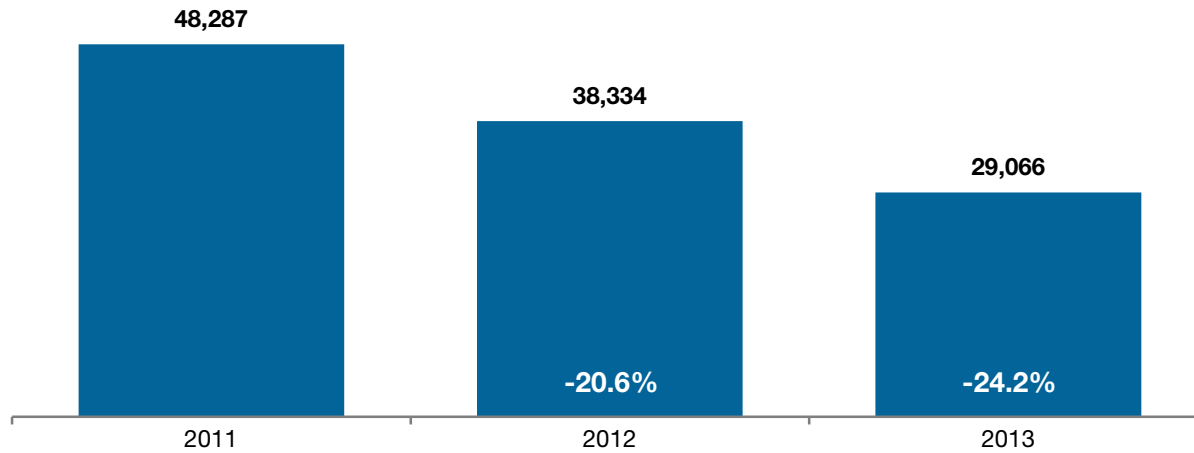


# Inventory of Homes for Sale

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

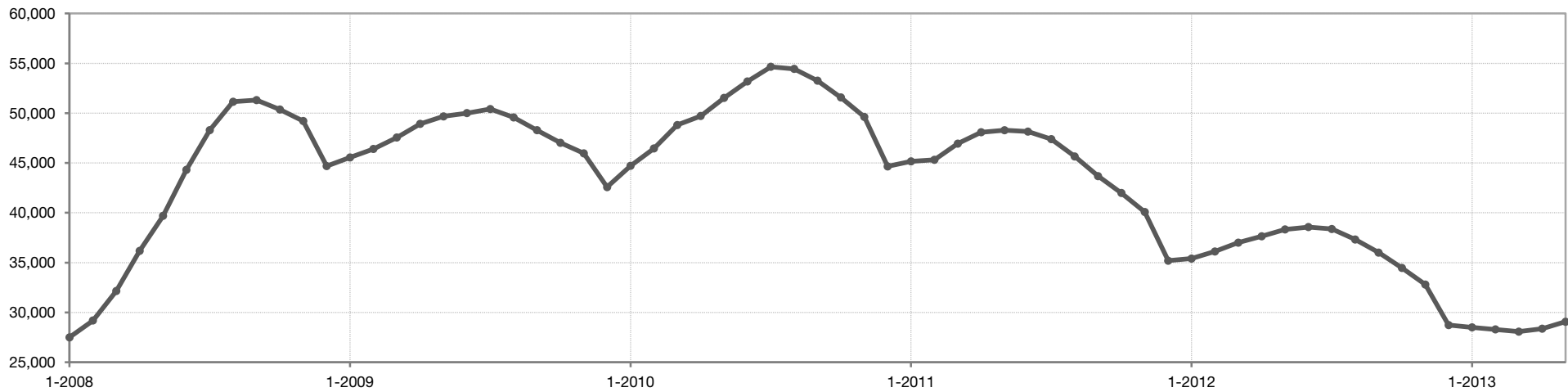


## May



| Month        | Prior Year | Current Year | +/-    |
|--------------|------------|--------------|--------|
| June         | 48,149     | 38,572       | -19.9% |
| July         | 47,393     | 38,374       | -19.0% |
| August       | 45,654     | 37,320       | -18.3% |
| September    | 43,678     | 36,005       | -17.6% |
| October      | 41,990     | 34,469       | -17.9% |
| November     | 40,080     | 32,800       | -18.2% |
| December     | 35,192     | 28,731       | -18.4% |
| January      | 35,405     | 28,506       | -19.5% |
| February     | 36,118     | 28,301       | -21.6% |
| March        | 37,004     | 28,075       | -24.1% |
| April        | 37,643     | 28,371       | -24.6% |
| May          | 38,334     | 29,066       | -24.2% |
| 12-Month Avg | 40,553     | 32,383       | -20.3% |

## Historical Inventory of Homes for Sale

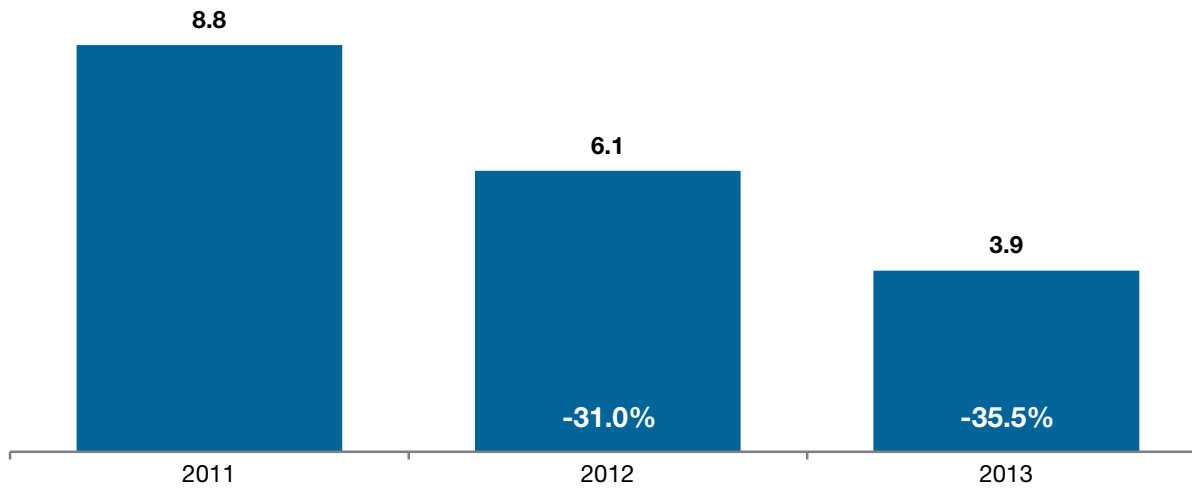


# Months Supply of Inventory

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.



## May



| Month        | Prior Year | Current Year | +/-    |
|--------------|------------|--------------|--------|
| June         | 8.6        | 6.0          | -30.1% |
| July         | 8.4        | 5.9          | -29.8% |
| August       | 8.0        | 5.7          | -29.0% |
| September    | 7.6        | 5.4          | -28.4% |
| October      | 7.2        | 5.1          | -29.2% |
| November     | 6.9        | 4.8          | -29.7% |
| December     | 6.0        | 4.2          | -30.3% |
| January      | 6.0        | 4.1          | -31.2% |
| February     | 6.0        | 4.0          | -32.8% |
| March        | 6.0        | 3.9          | -35.5% |
| April        | 6.1        | 3.9          | -36.2% |
| May          | 6.1        | 3.9          | -35.5% |
| 12-Month Avg | 6.9        | 4.7          | -31.2% |

## Historical Months Supply of Inventory

