

# Monthly Indicators

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



## February 2013

The sun is shining brighter for longer, the birds are chirping a bit louder and people have a renewed spring in their step. And then there's the climate. Home buyers and sellers are readying themselves for an exciting spring market. Buyers are motivated by an attractive affordability environment, while more and more sellers are receiving near top dollar for their home. We've come a long way over the past 12 to 18 months but we're not there yet. Here's how February stacked up.

New Listings in the North Texas region decreased 1.5 percent to 10,109. Pending Sales were up 4.3 percent to 6,633. Inventory levels shrank 26.8 percent to 24,992 units.

Prices reached for the clouds. The Median Sales Price increased 7.3 percent to \$155,000. Days on Market was down 21.6 percent to 87 days. Absorption rates improved as Months Supply of Inventory was down 36.4 percent to 3.6 months.

A few consumers may feel less confident due to Washington's latest self-inflicted crisis. Others would advise not to read the news in the first place. The fact is, the economy continues to grow, but at a snail's pace. Sequestration is more of a nuisance than a real threat to recovery; and there's significant pent-up demand from renters, first-timers, parental basement dwellers and investors to counteract it.

## Quick Facts

+ 2.8%

Change in  
Closed Sales

+ 7.3%

Change in  
Median Sales Price

- 26.8%

Change in  
Inventory

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# Market Overview

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



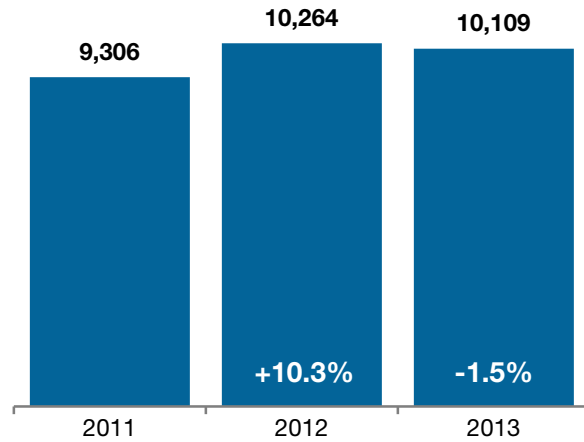
Key Metrics	Historical Sparklines	2-2012	2-2013	+/-	YTD 2012	YTD 2013	+/-
New Listings		10,264	<b>10,109</b>	- 1.5%	20,022	<b>19,798</b>	- 1.1%
Pending Sales		6,357	<b>6,633</b>	+ 4.3%	11,985	<b>13,261</b>	+ 10.6%
Closed Sales		5,014	<b>5,153</b>	+ 2.8%	9,147	<b>10,130</b>	+ 10.7%
Days on Market Until Sale		111	<b>87</b>	- 21.6%	111	<b>87</b>	- 21.4%
Median Sales Price		\$144,500	<b>\$155,000</b>	+ 7.3%	\$142,000	<b>\$153,000</b>	+ 7.7%
Percent of Original List Price Received		92.3%	<b>94.0%</b>	+ 1.9%	92.1%	<b>94.0%</b>	+ 2.0%
Housing Affordability Index		210	<b>206</b>	- 1.8%	213	<b>208</b>	- 2.1%
Inventory of Homes for Sale		34,134	<b>24,992</b>	- 26.8%	--	--	--
Months Supply of Homes for Sale		5.6	<b>3.6</b>	- 36.4%	--	--	--

# New Listings

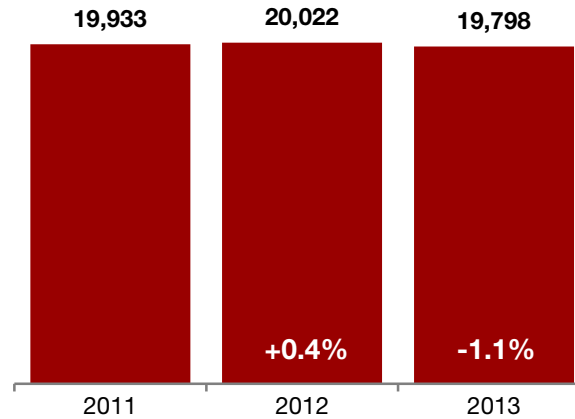
A count of the properties that have been newly listed on the market in a given month.



## February

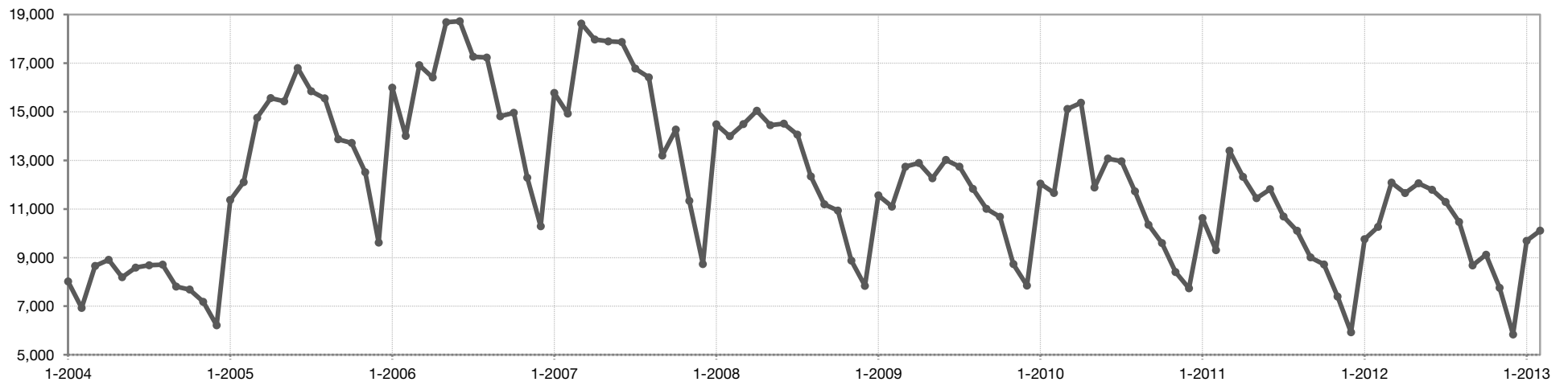


## Year To Date



Month	Prior Year	Current Year	+/-
March	13,395	12,085	-9.8%
April	12,321	11,655	-5.4%
May	11,444	12,057	+5.4%
June	11,815	11,790	-0.2%
July	10,690	11,288	+5.6%
August	10,106	10,466	+3.6%
September	9,010	8,678	-3.7%
October	8,717	9,118	+4.6%
November	7,398	7,757	+4.9%
December	5,929	5,838	-1.5%
January	9,758	9,689	-0.7%
February	10,264	10,109	-1.5%
<b>12-Month Avg</b>	<b>10,071</b>	<b>10,044</b>	<b>-0.3%</b>

## Historical New Listing Activity

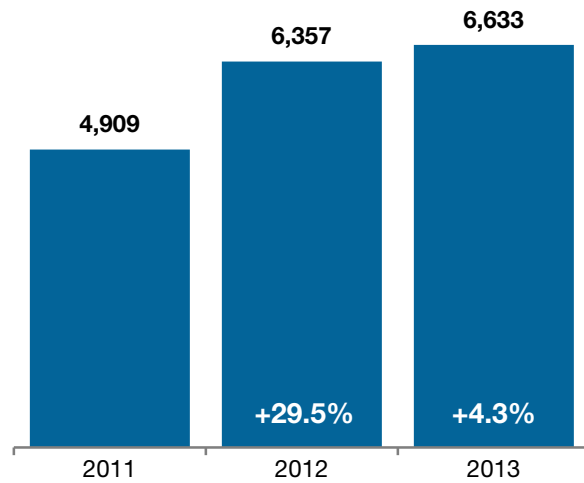


# Pending Sales

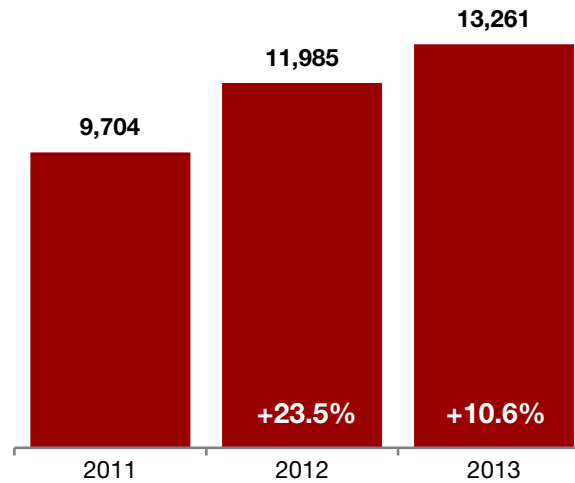
A count of the properties on which offers have been accepted in a given month.



## February

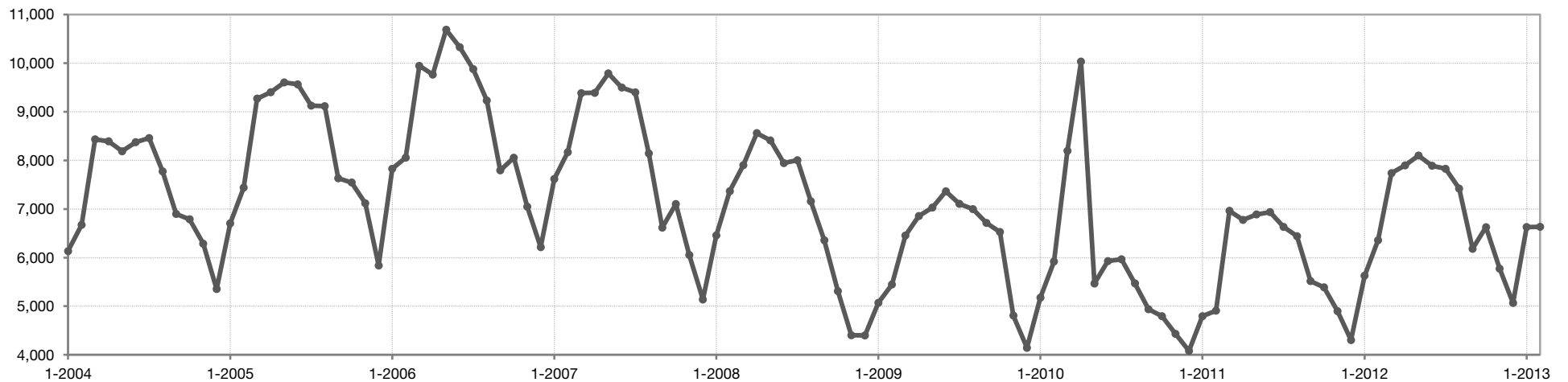


## Year To Date



Month	Prior Year	Current Year	+/-
March	6,962	7,737	+11.1%
April	6,775	7,896	+16.5%
May	6,888	8,099	+17.6%
June	6,936	7,889	+13.7%
July	6,631	7,826	+18.0%
August	6,440	7,420	+15.2%
September	5,517	6,181	+12.0%
October	5,389	6,625	+22.9%
November	4,898	5,773	+17.9%
December	4,304	5,067	+17.7%
January	5,628	6,628	+17.8%
February	6,357	6,633	+4.3%
<b>12-Month Avg</b>	<b>6,060</b>	<b>6,981</b>	<b>+15.2%</b>

## Historical Pending Sales Activity

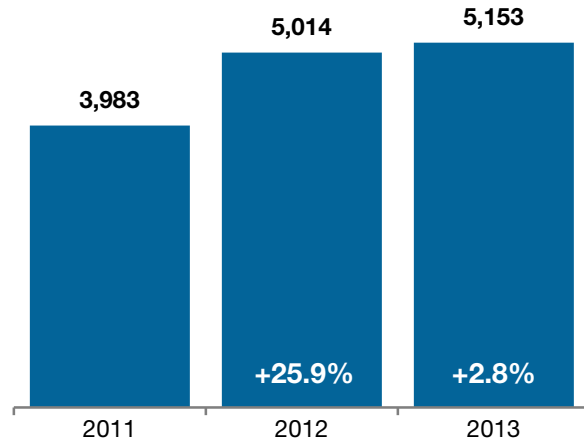


# Closed Sales

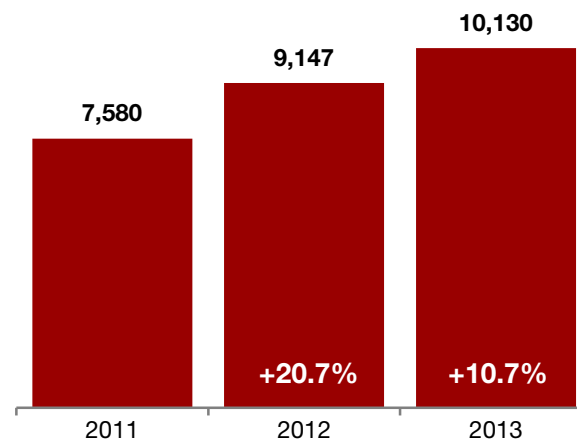
A count of the properties that have closed in a given month.



## February

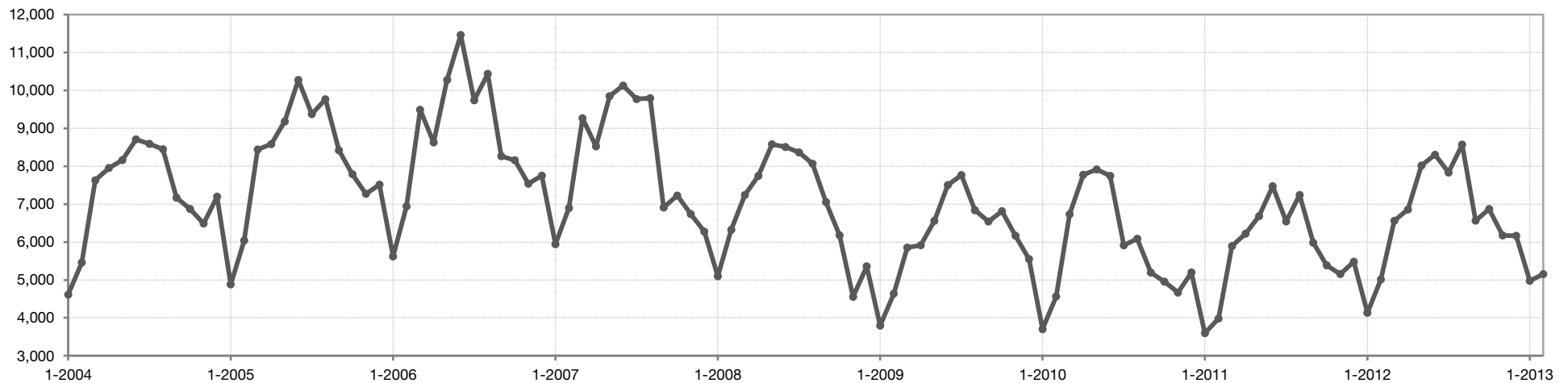


## Year To Date



Month	Prior Year	Current Year	+/-
March	5,892	6,560	+11.3%
April	6,221	6,858	+10.2%
May	6,682	8,016	+20.0%
June	7,471	8,301	+11.1%
July	6,543	7,832	+19.7%
August	7,240	8,570	+18.4%
September	5,980	6,564	+9.8%
October	5,385	6,869	+27.6%
November	5,156	6,174	+19.7%
December	5,480	6,164	+12.5%
January	4,133	4,977	+20.4%
February	5,014	5,153	+2.8%
<b>12-Month Avg</b>	<b>5,933</b>	<b>6,837</b>	<b>+15.2%</b>

## Historical Closed Sales Activity

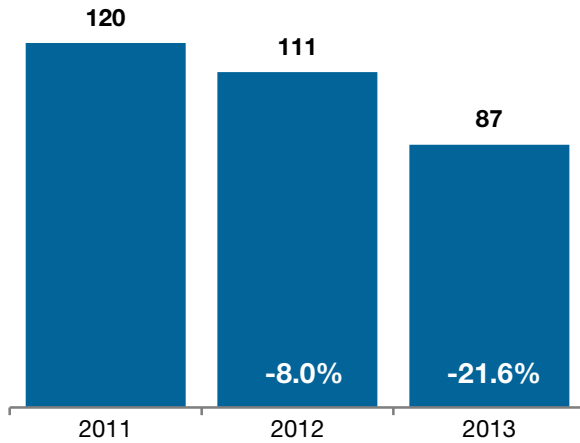


# Days on Market Until Sale

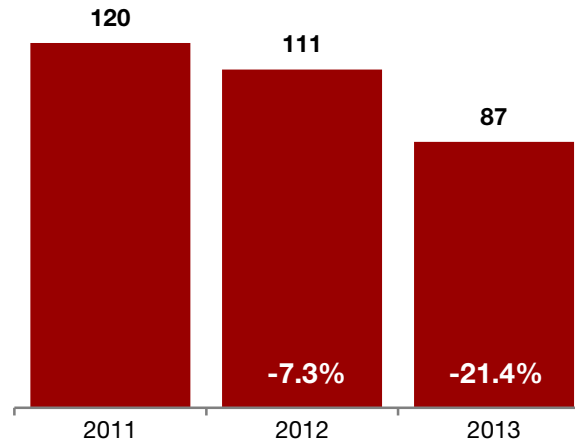
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February

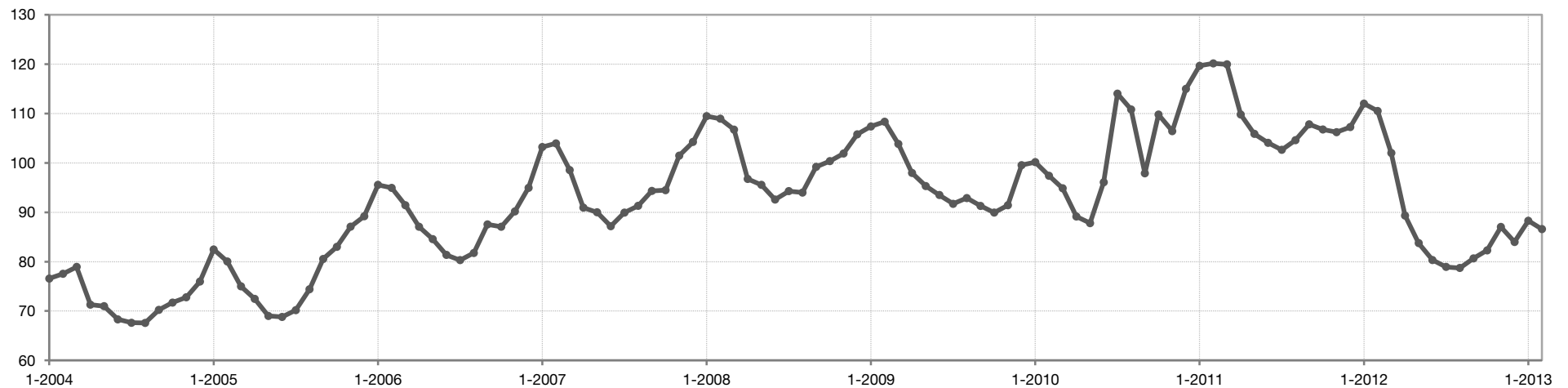


## Year To Date



Month	Prior Year	Current Year	+/-
March	120	102	-15.0%
April	110	89	-18.6%
May	106	84	-20.9%
June	104	80	-22.8%
July	103	79	-23.1%
August	105	79	-24.7%
September	108	81	-25.2%
October	107	82	-22.9%
November	106	87	-18.1%
December	107	84	-21.7%
January	112	88	-21.2%
February	111	87	-21.6%
<b>12-Month Avg</b>	<b>108</b>	<b>85</b>	<b>-21.4%</b>

## Historical Days on Market Until Sale

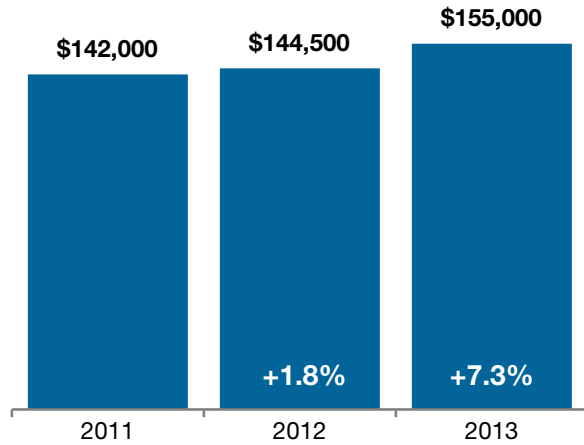


# Median Sales Price

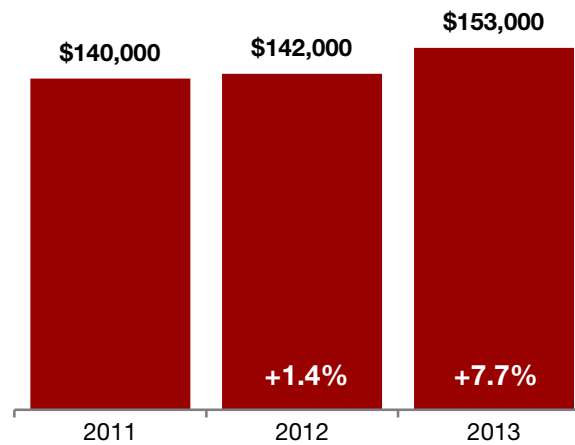
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## February

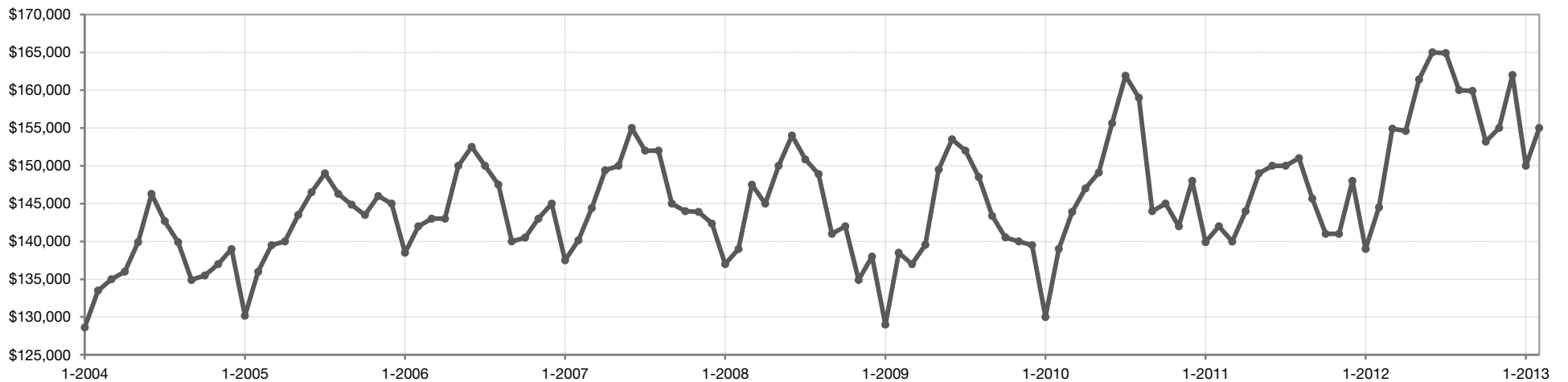


## Year To Date



Month	Prior Year	Current Year	+/-
March	\$139,978	\$154,900	+10.7%
April	\$144,000	\$154,600	+7.4%
May	\$149,000	\$161,400	+8.3%
June	\$150,000	\$165,000	+10.0%
July	\$150,000	\$164,900	+9.9%
August	\$151,000	\$160,000	+6.0%
September	\$145,651	\$159,900	+9.8%
October	\$141,000	\$153,190	+8.6%
November	\$141,000	\$155,000	+9.9%
December	\$148,000	\$162,000	+9.5%
January	\$139,000	\$150,000	+7.9%
February	\$144,500	\$155,000	+7.3%
<b>12-Month Med</b>	<b>\$145,400</b>	<b>\$158,188</b>	<b>+8.8%</b>

## Historical Median Sales Price

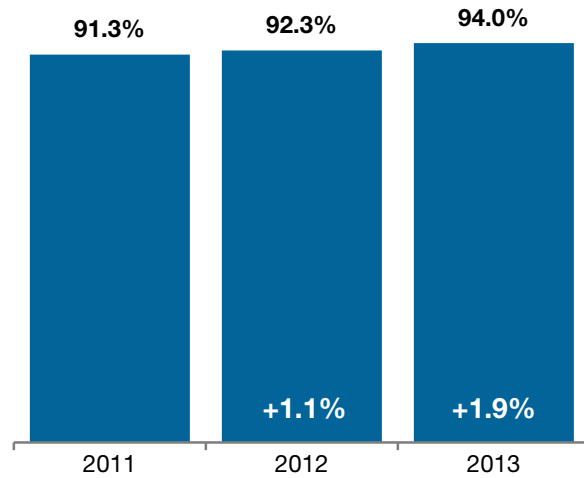


# Percent of Original List Price Received

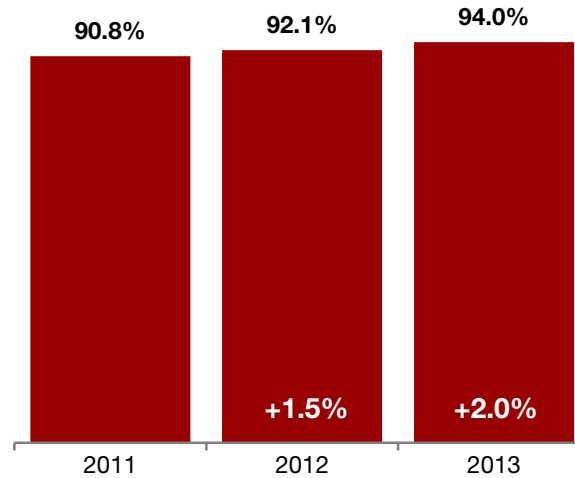
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February

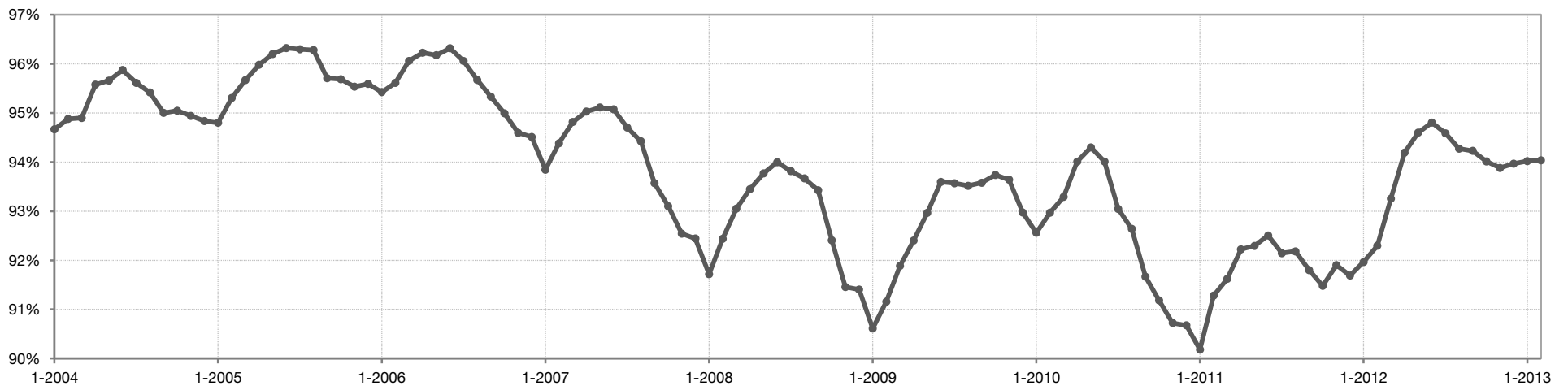


## Year To Date



Month	Prior Year	Current Year	+/-
March	91.6%	93.3%	+1.8%
April	92.2%	94.2%	+2.1%
May	92.3%	94.6%	+2.5%
June	92.5%	94.8%	+2.5%
July	92.1%	94.6%	+2.6%
August	92.2%	94.3%	+2.3%
September	91.8%	94.2%	+2.6%
October	91.5%	94.0%	+2.8%
November	91.9%	93.9%	+2.2%
December	91.7%	94.0%	+2.5%
January	92.0%	94.0%	+2.2%
February	92.3%	94.0%	+1.9%
<b>12-Month Avg</b>	<b>92.0%</b>	<b>94.2%</b>	<b>+2.3%</b>

## Historical Percent of Original List Price Received



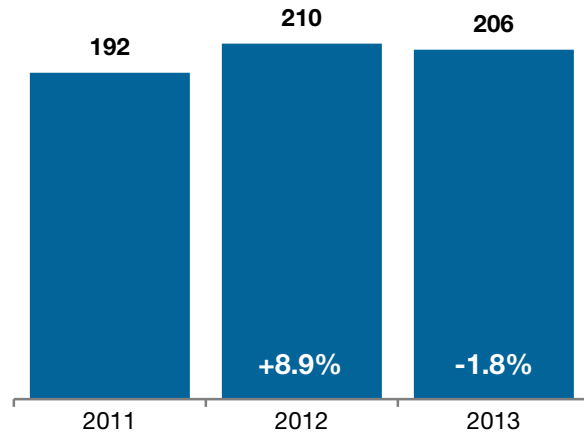


# Housing Affordability Index

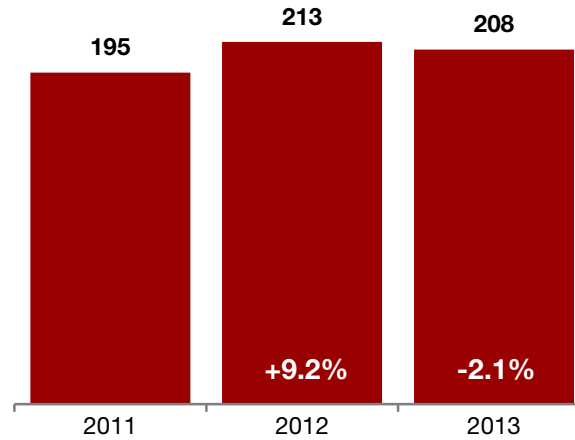
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## February

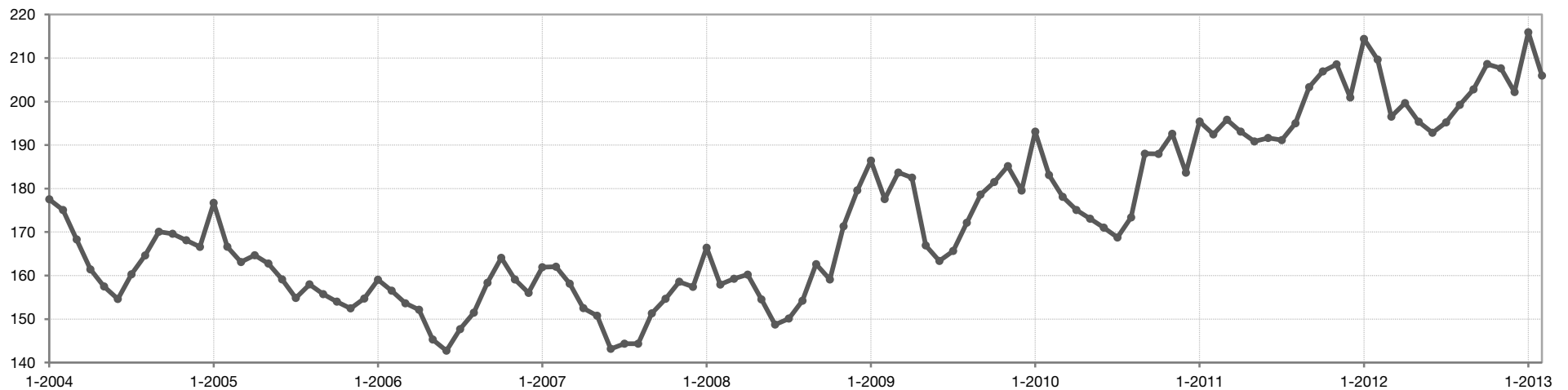


## Year To Date



Month	Prior Year	Current Year	+/-
March	196	197	+0.4%
April	193	200	+3.4%
May	191	195	+2.4%
June	192	193	+0.6%
July	191	195	+2.1%
August	195	199	+2.2%
September	203	203	-0.3%
October	207	209	+0.8%
November	209	208	-0.4%
December	201	202	+0.6%
January	214	216	+0.7%
February	210	206	-1.8%
<b>12-Month Avg</b>	<b>200</b>	<b>202</b>	<b>+0.9%</b>

## Historical Housing Affordability Index

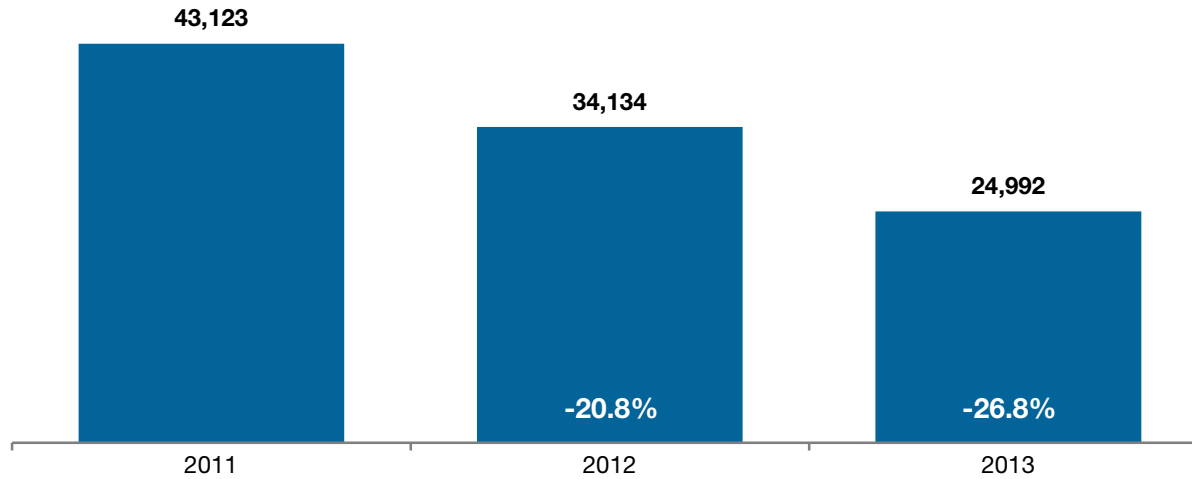


# Inventory of Homes for Sale

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

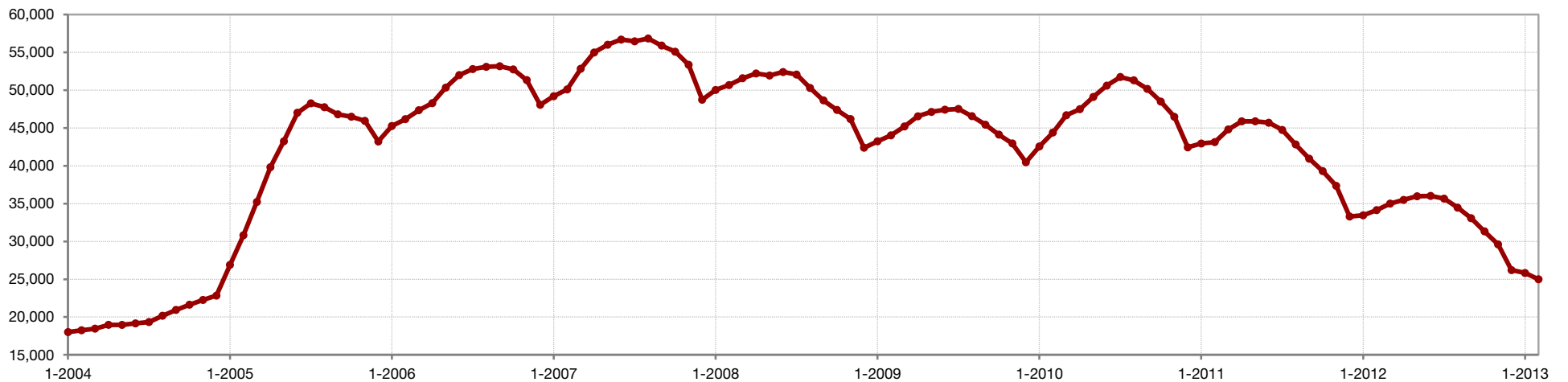


## February



Month	Prior Year	Current Year	+/-
March	44,797	34,996	-21.9%
April	45,876	35,483	-22.7%
May	45,880	35,964	-21.6%
June	45,685	36,012	-21.2%
July	44,733	35,652	-20.3%
August	42,816	34,460	-19.5%
September	40,930	33,065	-19.2%
October	39,296	31,324	-20.3%
November	37,340	29,603	-20.7%
December	33,288	26,202	-21.3%
January	33,443	25,820	-22.8%
February	34,134	24,992	-26.8%
12-Month Avg	40,685	31,964	-21.5%

## Historical Inventory of Homes for Sale

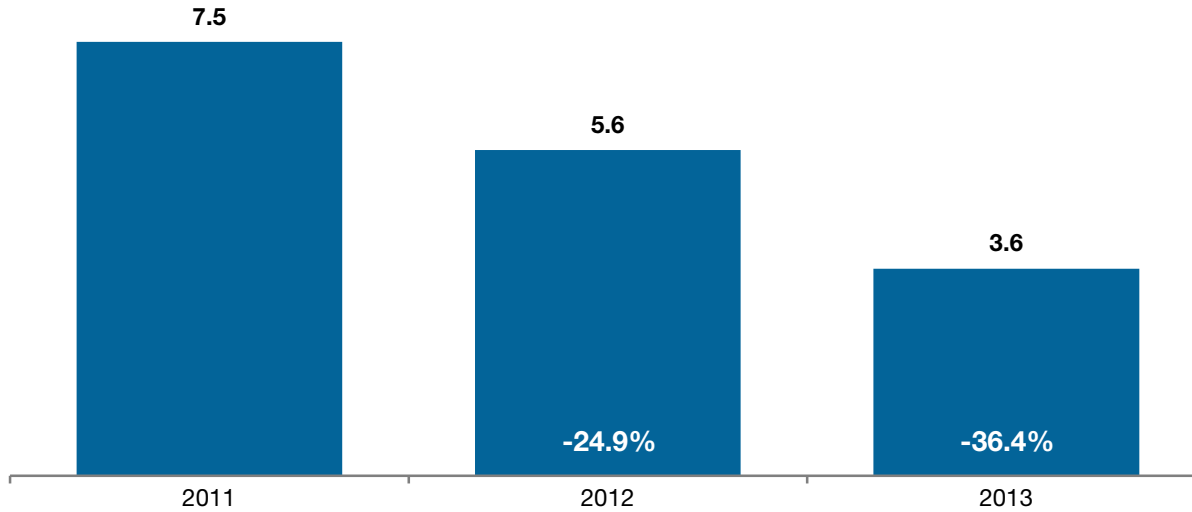


# Months Supply of Inventory

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	7.9	5.7	-28.0%
April	8.5	5.7	-33.1%
May	8.3	5.7	-31.8%
June	8.2	5.6	-31.3%
July	7.9	5.5	-30.9%
August	7.5	5.2	-30.1%
September	7.1	5.0	-29.8%
October	6.8	4.6	-31.2%
November	6.4	4.3	-31.9%
December	5.7	3.8	-32.8%
January	5.6	3.7	-34.1%
February	5.6	3.6	-36.4%
<b>12-Month Avg</b>	<b>7.1</b>	<b>4.9</b>	<b>-31.6%</b>

## Historical Months Supply of Inventory

