

Monthly Indicators

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



May 2015

The U.S. economy has been pretty even so far this year. Usually when new figures are released, they paint a pretty picture worthy of putting above the fireplace in that purchased new home. Recently, some numbers for the first quarter were adjusted to show a slight contraction in the economy. The initial response from Wall Street was unfavorable, but the correction itself is truly a mere blip. Nobody is predicting that the market will take a sudden turn.

New Listings in the North Texas region decreased 3.5 percent to 13,234. Pending Sales were down 10.6 percent to 9,202. Inventory levels fell 17.6 percent to 23,431 units.

Prices continued to gain traction. The Median Sales Price increased 13.3 percent to \$212,354. Days on Market was up 48.5 percent to 72 days. Sellers were encouraged as Months Supply of Inventory was down 20.3 percent to 2.8 months.

One interesting effect of a weaker-than-expected economy is that the Federal Reserve does not seem ready to raise short-term interest rates during summer, as some had suggested might happen. New projections indicate that rates will remain the same until September at the earliest. The dominant storylines in housing are decidedly not negative these days. Instead, you're more likely to see top sales and luxury living highlighted than the woes of foreclosures and short sales.

Quick Facts

- 4.9%

+ 13.3%

- 17.6%

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.



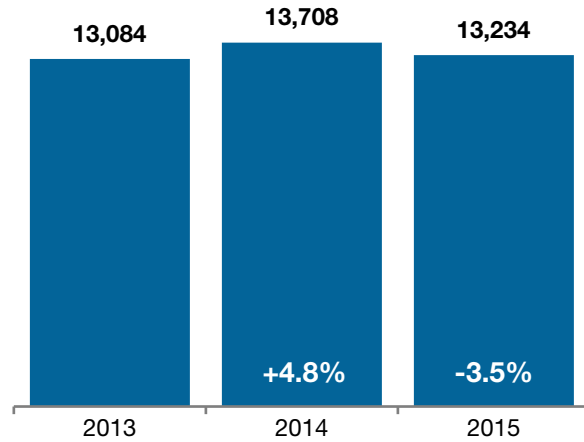
Key Metrics	Historical Sparklines	5-2014	5-2015	+/-	YTD 2014	YTD 2015	+/-
New Listings		13,708	13,234	- 3.5%	57,194	56,449	- 1.3%
Pending Sales		10,292	9,202	- 10.6%	43,073	43,358	+ 0.7%
Closed Sales		9,703	9,232	- 4.9%	36,942	37,255	+ 0.8%
Days on Market Until Sale		49	72	+ 48.5%	57	65	+ 14.6%
Median Sales Price		\$187,500	\$212,354	+ 13.3%	\$178,000	\$198,000	+ 11.2%
Percent of Original List Price Received		96.7%	97.9%	+ 1.2%	95.9%	97.0%	+ 1.1%
Housing Affordability Index		162	154	- 4.5%	170	166	- 2.8%
Inventory of Homes for Sale		28,435	23,431	- 17.6%	--	--	--
Months Supply of Homes for Sale		3.6	2.8	- 20.3%	--	--	--

New Listings

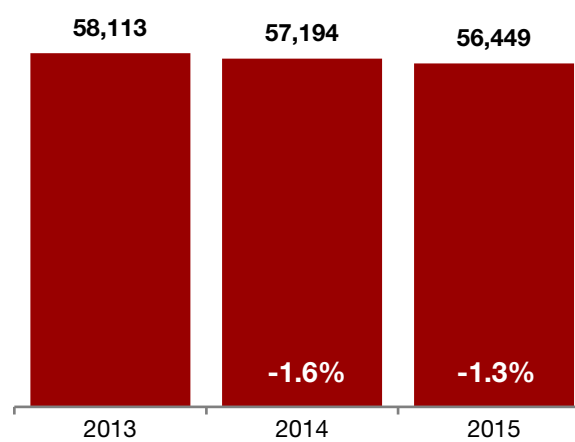
A count of the properties that have been newly listed on the market in a given month.



May

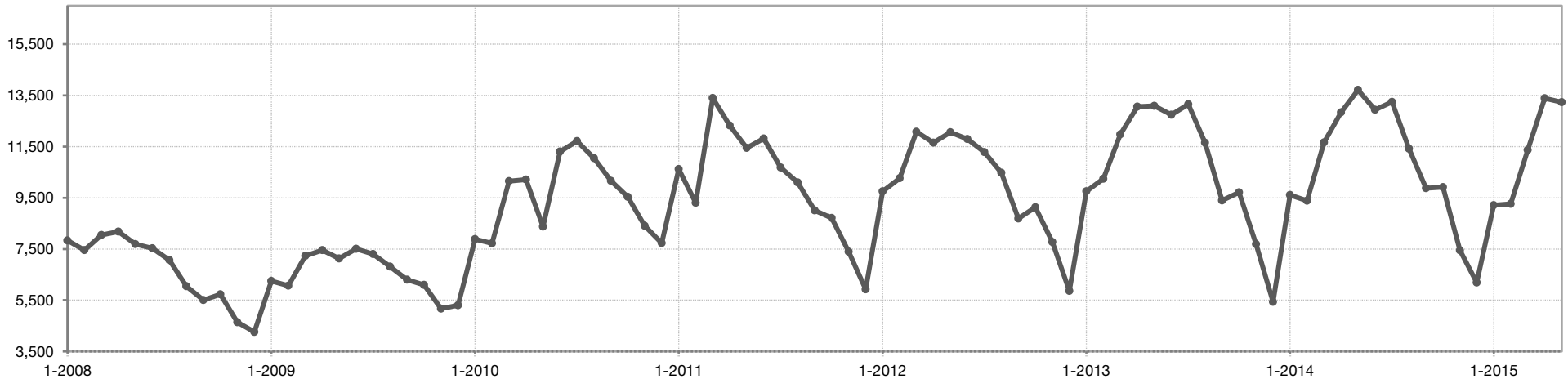


Year To Date



Month	Prior Year	Current Year	+/-
June	12,738	12,933	+1.5%
July	13,149	13,239	+0.7%
August	11,649	11,411	-2.0%
September	9,390	9,877	+5.2%
October	9,714	9,919	+2.1%
November	7,689	7,440	-3.2%
December	5,429	6,186	+13.9%
January	9,610	9,212	-4.1%
February	9,383	9,259	-1.3%
March	11,664	11,361	-2.6%
April	12,829	13,383	+4.3%
May	13,708	13,234	-3.5%
12-Month Avg	10,579	10,621	+0.4%

Historical New Listing Activity

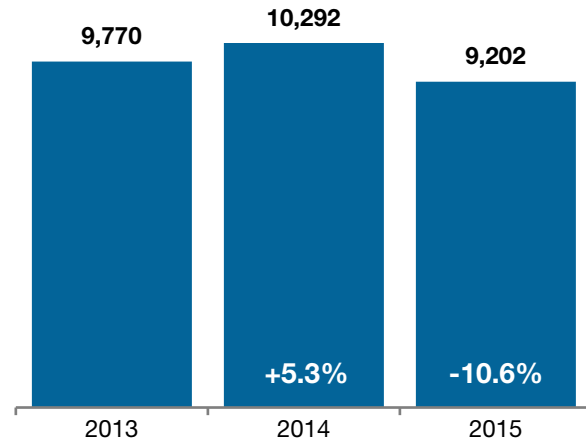


Pending Sales

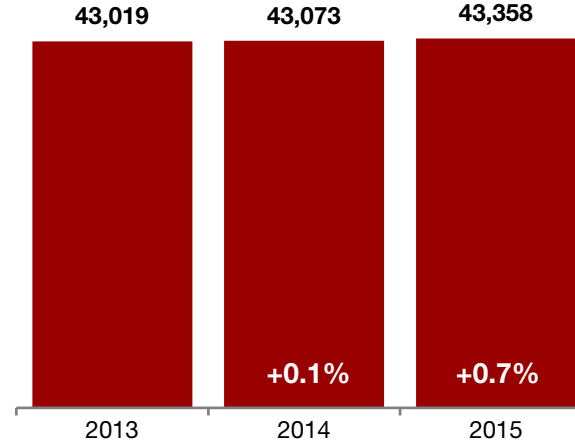
A count of the properties on which offers have been accepted in a given month.



May

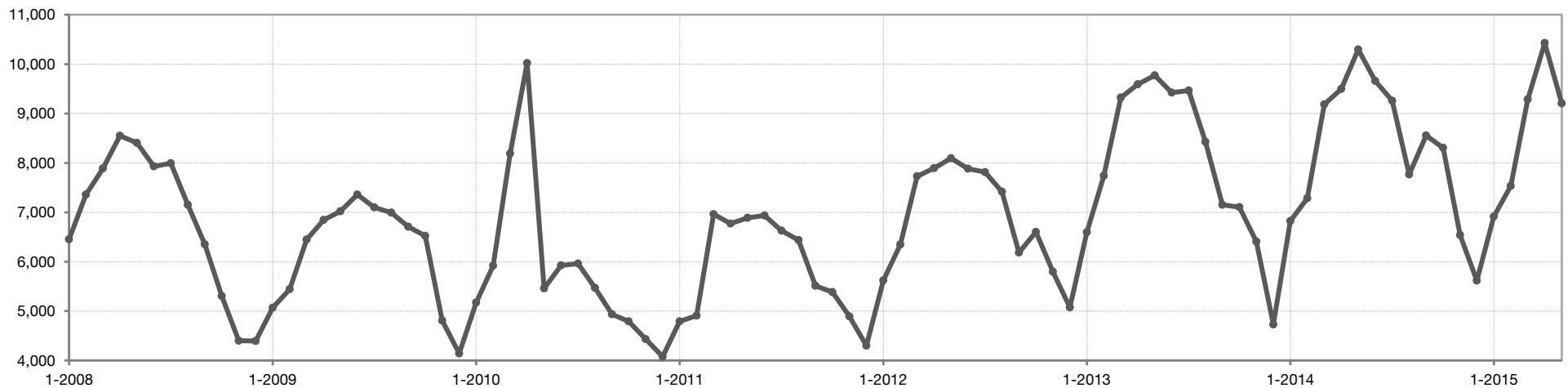


Year To Date



Month	Prior Year	Current Year	+/-
June	9,419	9,662	+2.6%
July	9,466	9,258	-2.2%
August	8,429	7,763	-7.9%
September	7,149	8,556	+19.7%
October	7,101	8,305	+17.0%
November	6,403	6,537	+2.1%
December	4,725	5,614	+18.8%
January	6,823	6,915	+1.3%
February	7,281	7,533	+3.5%
March	9,182	9,282	+1.1%
April	9,495	10,426	+9.8%
May	10,292	9,202	-10.6%
12-Month Avg	7,980	8,254	+3.4%

Historical Pending Sales Activity

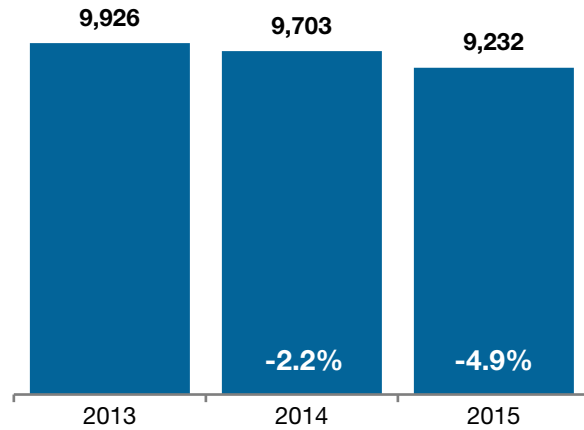


Closed Sales

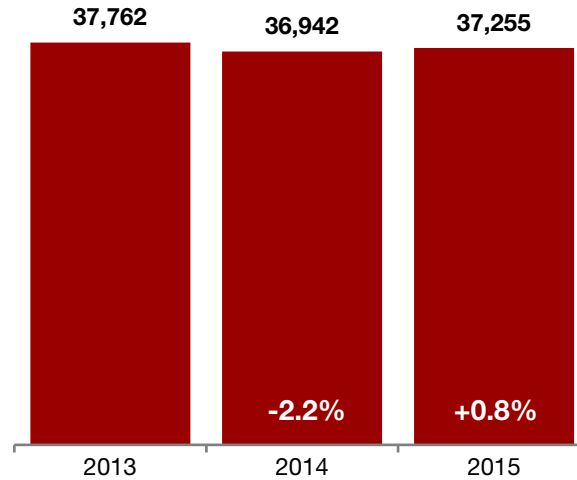
A count of the properties that have closed in a given month.



May

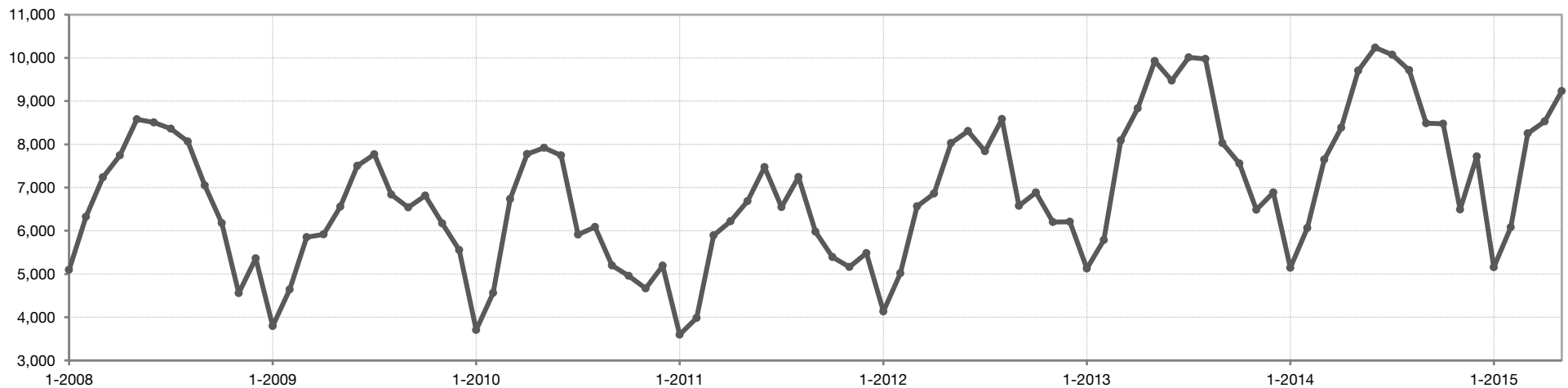


Year To Date



Month	Prior Year	Current Year	+/-
June	9,472	10,239	+8.1%
July	10,015	10,073	+0.6%
August	9,975	9,715	-2.6%
September	8,026	8,486	+5.7%
October	7,559	8,475	+12.1%
November	6,486	6,495	+0.1%
December	6,884	7,719	+12.1%
January	5,145	5,154	+0.2%
February	6,061	6,084	+0.4%
March	7,647	8,254	+7.9%
April	8,386	8,531	+1.7%
May	9,703	9,232	-4.9%
12-Month Avg	7,947	8,205	+3.2%

Historical Closed Sales Activity

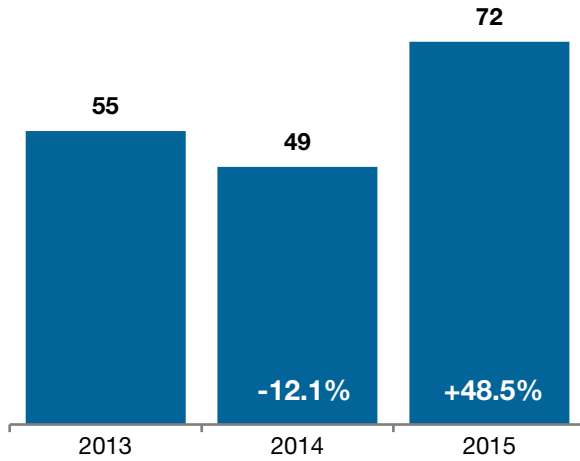


Days on Market Until Sale

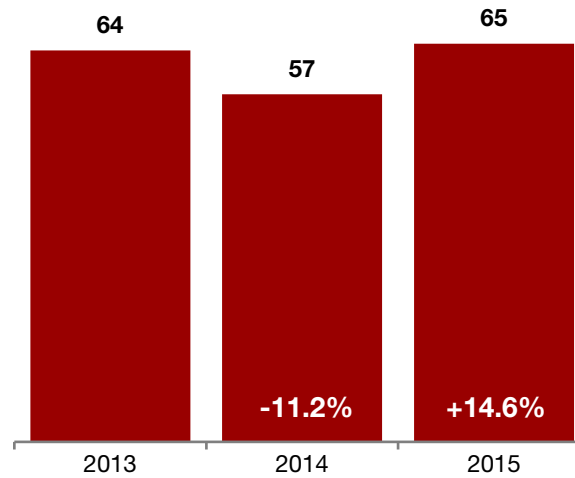
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

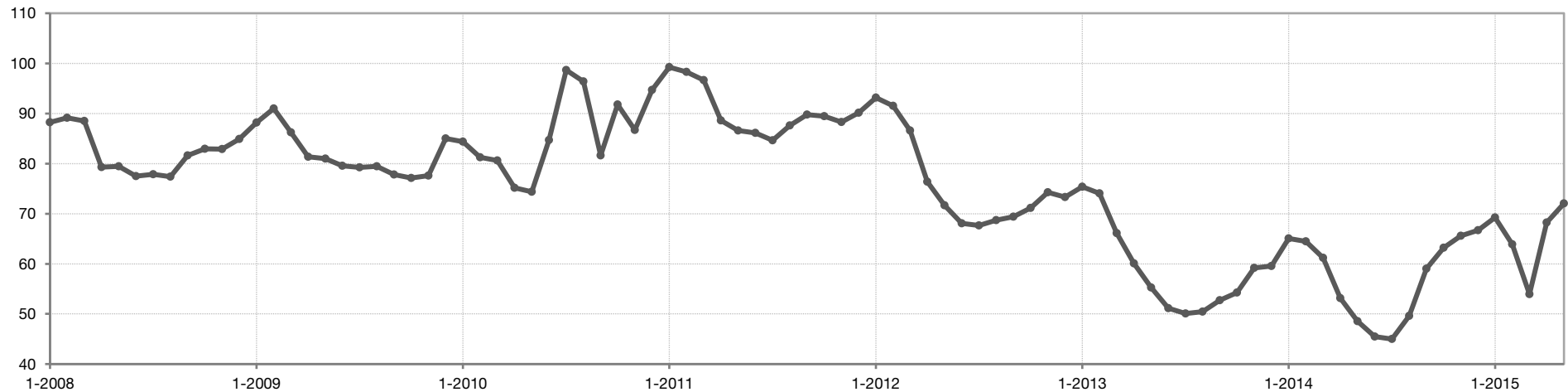


Year To Date



Month	Prior Year	Current Year	+/-
June	51	45	-11.1%
July	50	45	-10.2%
August	50	50	-1.7%
September	53	59	+11.9%
October	54	63	+16.5%
November	59	66	+10.8%
December	60	67	+12.1%
January	65	69	+6.4%
February	64	64	-0.9%
March	61	54	-11.8%
April	53	68	+28.3%
May	49	72	+48.5%
12-Month Avg	55	59	+7.8%

Historical Days on Market Until Sale

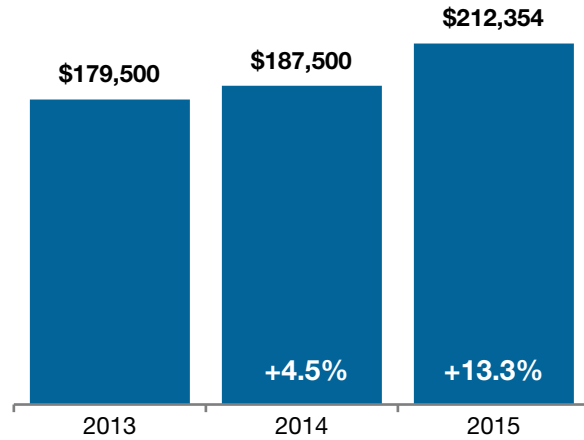


Median Sales Price

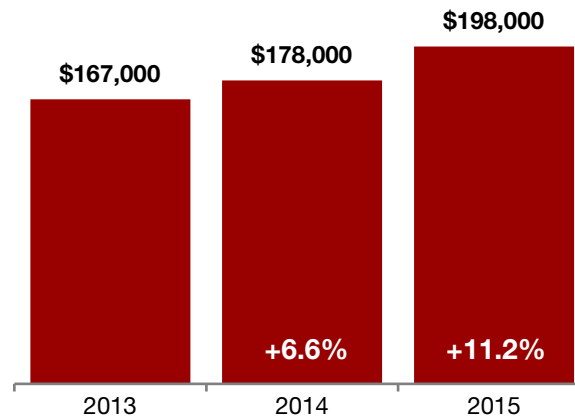
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May

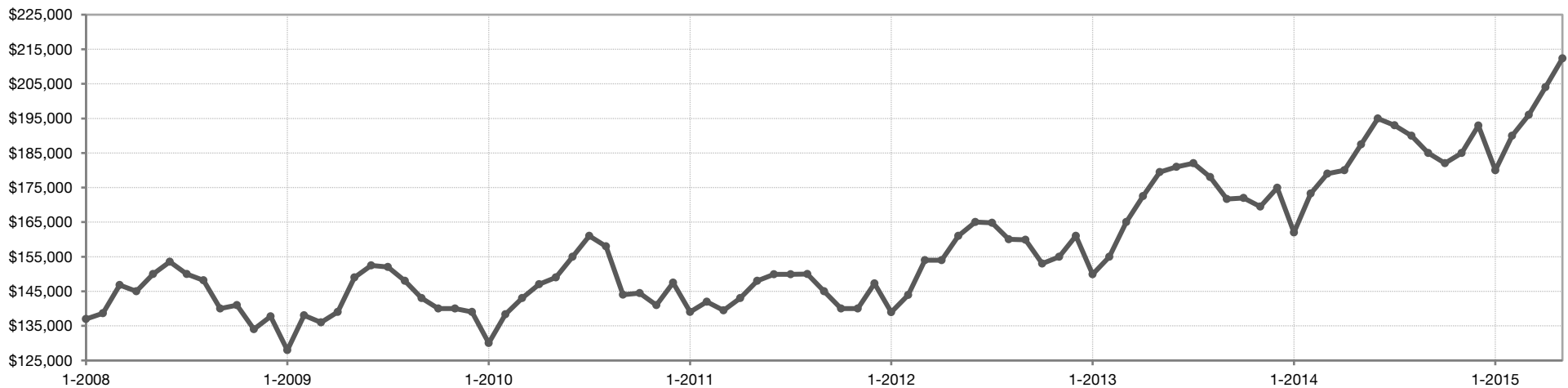


Year To Date



Month	Prior Year	Current Year	+/-
June	\$181,000	\$195,000	+7.7%
July	\$182,000	\$193,000	+6.0%
August	\$178,000	\$190,000	+6.7%
September	\$171,701	\$185,000	+7.7%
October	\$172,000	\$182,000	+5.8%
November	\$169,500	\$185,000	+9.1%
December	\$174,900	\$192,900	+10.3%
January	\$162,000	\$180,000	+11.1%
February	\$173,283	\$189,950	+9.6%
March	\$179,000	\$196,000	+9.5%
April	\$180,000	\$204,000	+13.3%
May	\$187,500	\$212,354	+13.3%
12-Month Med	\$176,900	\$192,500	+8.8%

Historical Median Sales Price



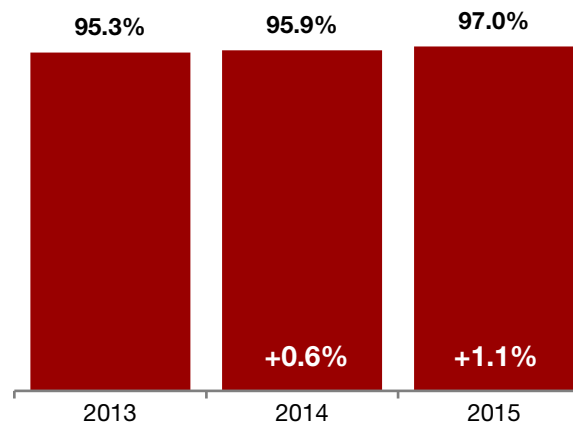
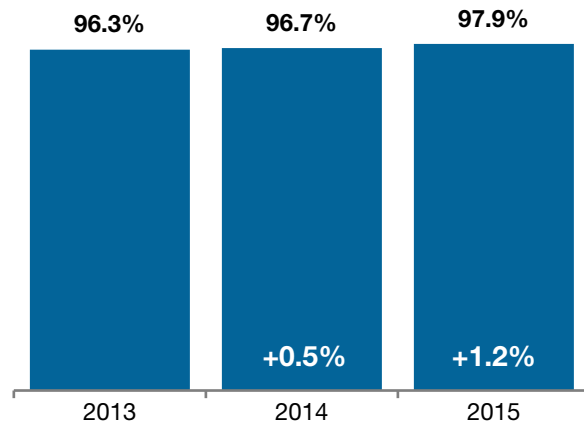
Percent of Original List Price Received

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.



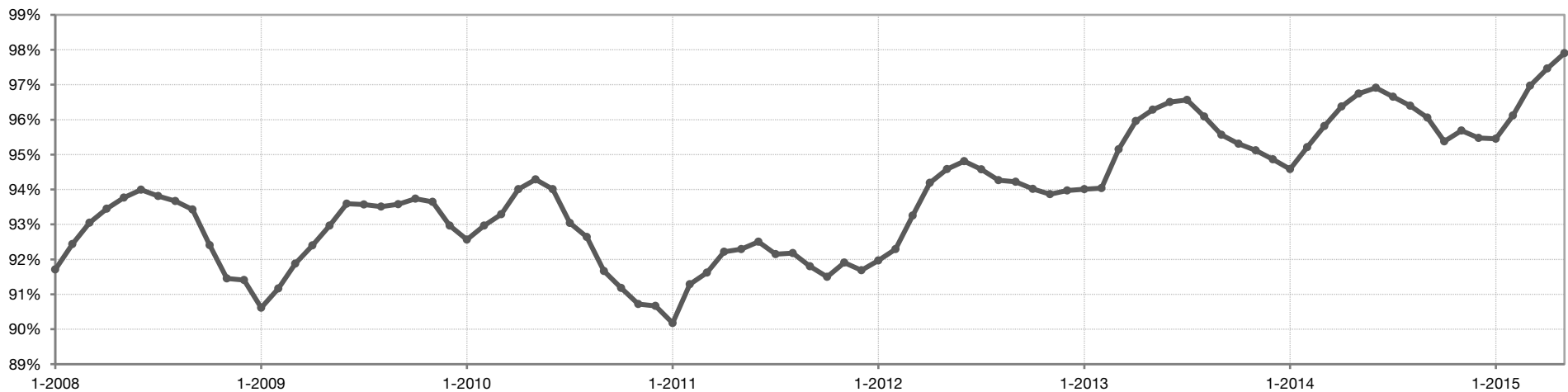
May

Year To Date



Month	Prior Year	Current Year	+/-
June	96.5%	96.9%	+0.4%
July	96.6%	96.7%	+0.1%
August	96.1%	96.4%	+0.3%
September	95.6%	96.1%	+0.5%
October	95.3%	95.4%	+0.1%
November	95.1%	95.7%	+0.6%
December	94.9%	95.5%	+0.6%
January	94.6%	95.4%	+0.9%
February	95.2%	96.1%	+1.0%
March	95.8%	97.0%	+1.2%
April	96.4%	97.5%	+1.1%
May	96.7%	97.9%	+1.2%
12-Month Avg	95.9%	96.5%	+0.6%

Historical Percent of Original List Price Received

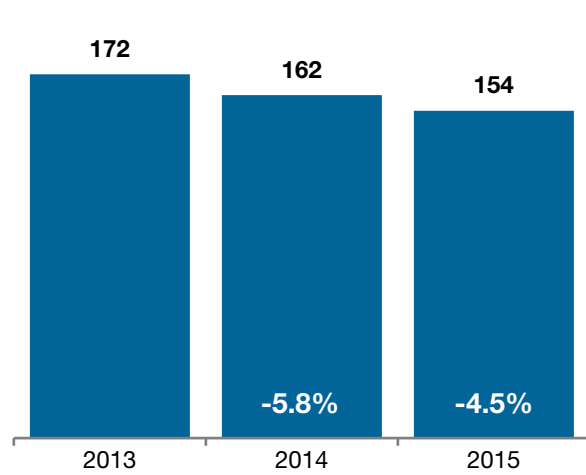


Housing Affordability Index

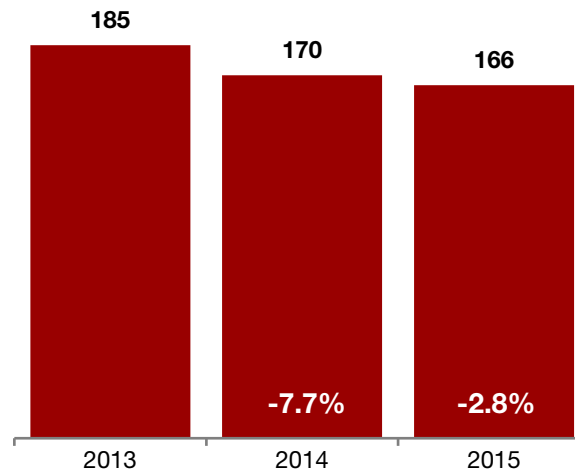
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



May

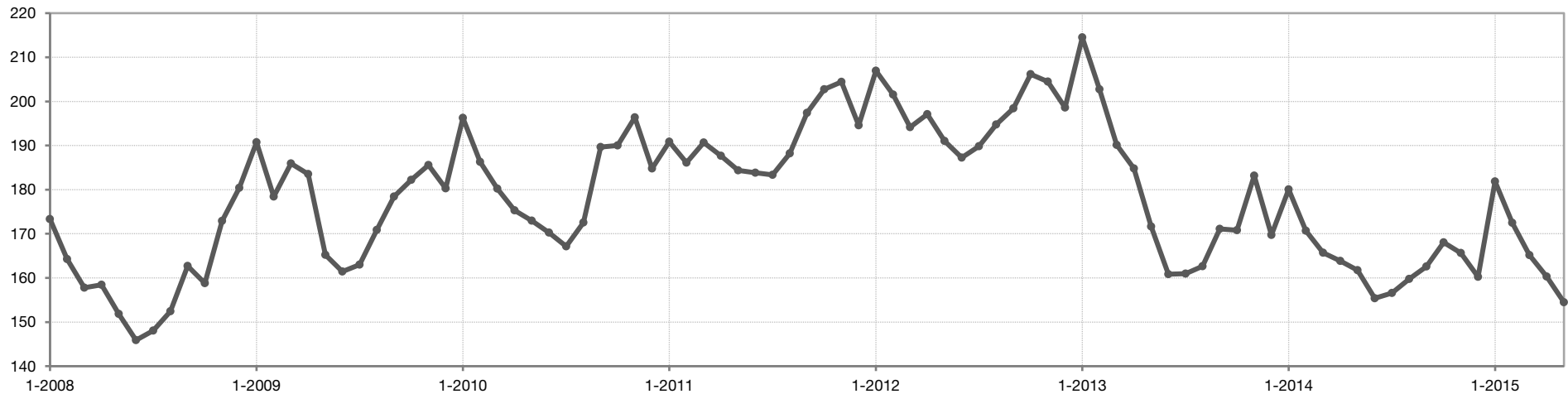


Year To Date



Month	Prior Year	Current Year	+/-
June	161	155	-3.4%
July	161	157	-2.8%
August	163	160	-1.8%
September	171	163	-5.0%
October	171	168	-1.6%
November	183	166	-9.6%
December	170	160	-5.6%
January	180	182	+1.0%
February	171	173	+1.1%
March	166	165	-0.3%
April	164	160	-2.2%
May	162	154	-4.5%
12-Month Avg	168	164	-2.9%

Historical Housing Affordability Index

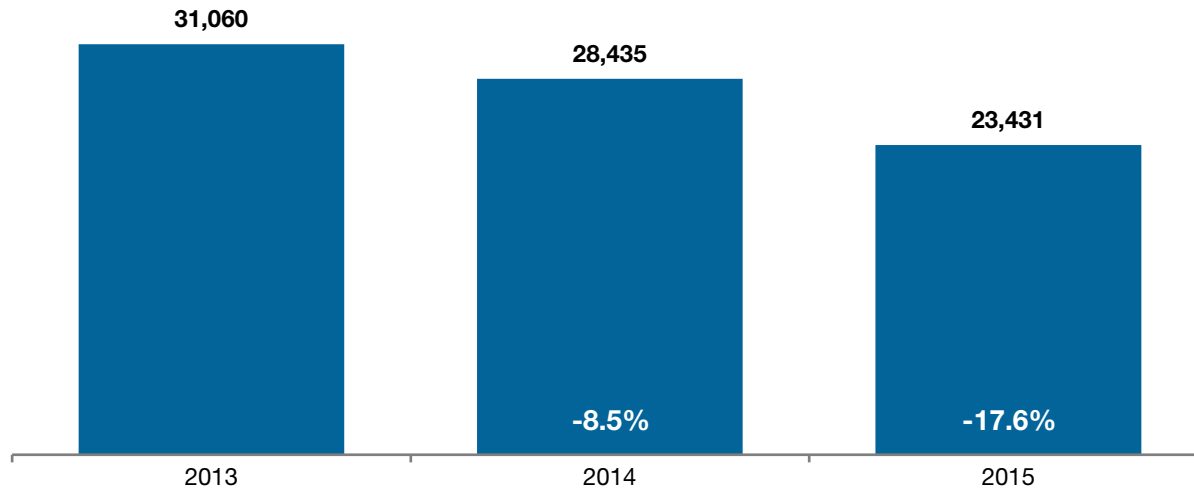


Inventory of Homes for Sale

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

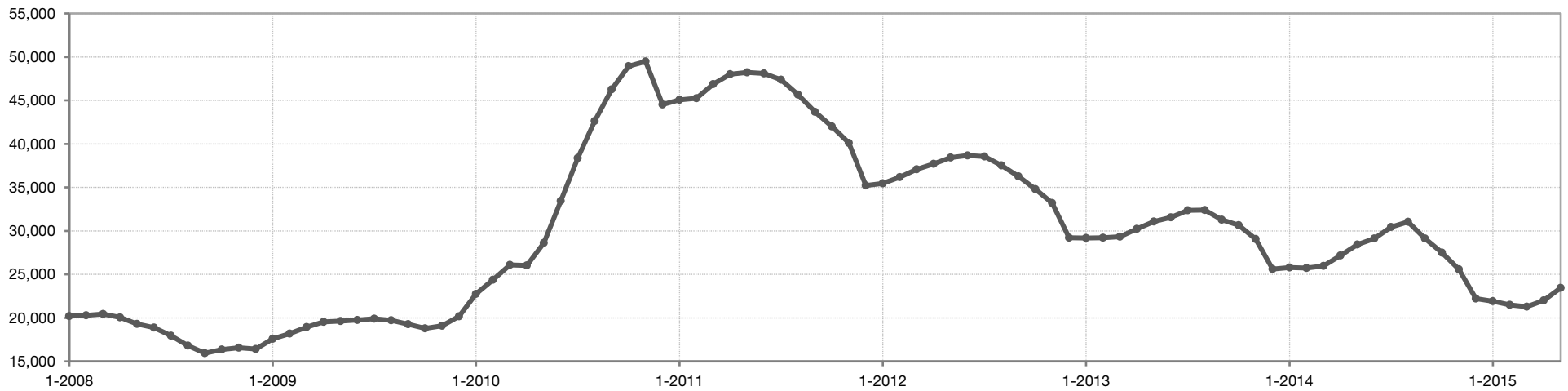


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Month	Prior Year	Current Year	+/-
June	31,567	29,130	-7.7%
July	32,363	30,454	-5.9%
August	32,385	31,051	-4.1%
September	31,289	29,113	-7.0%
October	30,660	27,493	-10.3%
November	29,058	25,584	-12.0%
December	25,621	22,226	-13.3%
January	25,780	21,921	-15.0%
February	25,730	21,479	-16.5%
March	25,960	21,274	-18.1%
April	27,156	21,994	-19.0%
May	28,435	23,431	-17.6%
12-Month Avg	28,834	25,429	-12.2%

Historical Inventory of Homes for Sale

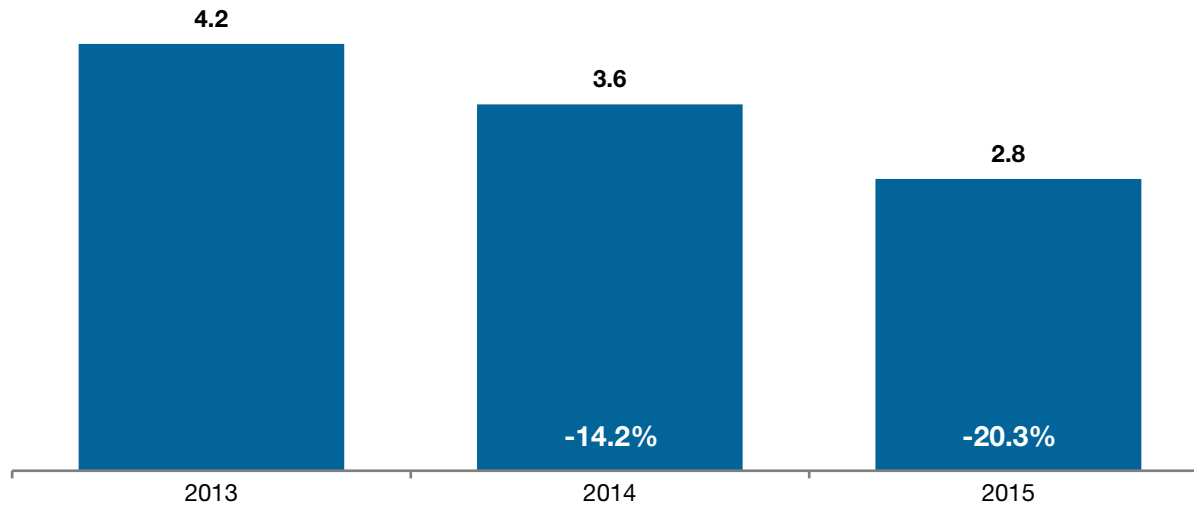


Months Supply of Inventory

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	4.1	3.6	-12.2%
July	4.2	3.8	-8.7%
August	4.1	3.9	-5.3%
September	4.0	3.6	-8.5%
October	3.9	3.4	-12.4%
November	3.6	3.1	-13.6%
December	3.2	2.7	-15.9%
January	3.2	2.7	-17.5%
February	3.2	2.6	-19.6%
March	3.3	2.6	-21.2%
April	3.4	2.6	-23.0%
May	3.6	2.8	-20.3%
12-Month Avg	3.7	3.1	-14.4%

Historical Months Supply of Inventory

