

# Monthly Indicators

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



## October 2015

Transitory periods in the market are common this time of year, and after a persistent period of steady year-over-year climbs in sales metrics, recent low national numbers have not fulfilled what many predicted. But on a positive note, jobless claims have also been at low levels, coming in as the lowest number since 1973. As always, every market and situation is unique, so some numbers seen in national trends may not always line up with local markets.

New Listings in the North Texas region increased 6.2 percent to 10,544. Pending Sales were down 13.3 percent to 7,197. Inventory levels decreased 8.5 percent to 25,341 units.

Prices continued to gain traction. The Median Sales Price increased 9.9 percent to \$200,000. Days on Market was down 30.2 percent to 44 days. Sellers were encouraged as Months Supply of Inventory was down 14.7 percent to 2.9 months.

Interest rates are an area to pay attention to as rate hikes are widely expected before the year ends. The Federal Reserve Bank has skipped two opportunities to raise rates this fall, but the final meeting in December will likely include a minor rate hike. Although we are headed into a slower time of year, as housing activity goes, there are still many nuggets of optimism to mine from monthly figures.

## Quick Facts

**- 6.1%**

**+ 9.9%**

**- 8.5%**

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.



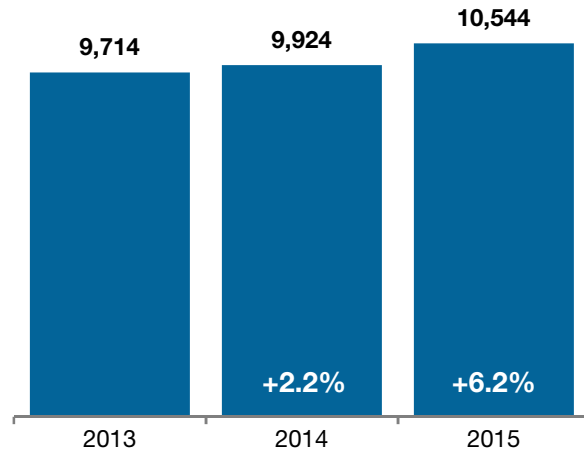
Key Metrics	Historical Sparklines	10-2014	10-2015	+/-	YTD 2014	YTD 2015	+/-
<b>New Listings</b>		9,924	<b>10,544</b>	+ 6.2%	114,613	<b>120,077</b>	+ 4.8%
<b>Pending Sales</b>		8,301	<b>7,197</b>	- 13.3%	86,593	<b>91,271</b>	+ 5.4%
<b>Closed Sales</b>		8,485	<b>7,965</b>	- 6.1%	83,982	<b>87,632</b>	+ 4.3%
<b>Days on Market Until Sale</b>		63	<b>44</b>	- 30.2%	54	<b>50</b>	- 7.4%
<b>Median Sales Price</b>		\$182,000	<b>\$200,000</b>	+ 9.9%	\$185,000	<b>\$204,475</b>	+ 10.5%
<b>Percent of Original List Price Received</b>		95.4%	<b>96.2%</b>	+ 0.8%	96.1%	<b>97.1%</b>	+ 1.0%
<b>Housing Affordability Index</b>		168	<b>161</b>	- 4.0%	165	<b>158</b>	- 4.5%
<b>Inventory of Homes for Sale</b>		27,694	<b>25,341</b>	- 8.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.4	<b>2.9</b>	- 14.7%	--	--	--

# New Listings

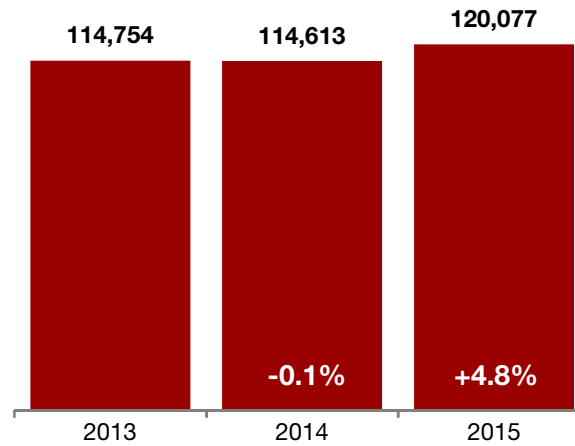
A count of the properties that have been newly listed on the market in a given month.



## October

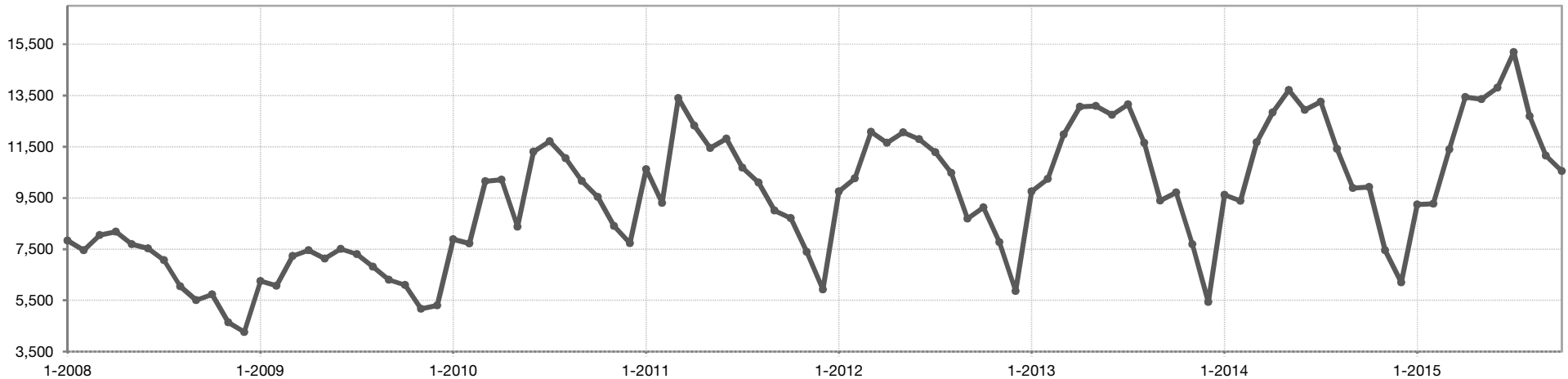


## Year To Date



Month	Prior Year	Current Year	+/-
November	7,689	7,450	-3.1%
December	5,429	6,195	+14.1%
January	9,613	9,236	-3.9%
February	9,385	9,275	-1.2%
March	11,667	11,398	-2.3%
April	12,834	13,435	+4.7%
May	13,709	13,358	-2.6%
June	12,935	13,806	+6.7%
July	13,248	15,189	+14.7%
August	11,417	12,687	+11.1%
September	9,881	11,149	+12.8%
October	9,924	10,544	+6.2%
12-Month Avg	10,644	11,144	+4.7%

## Historical New Listing Activity

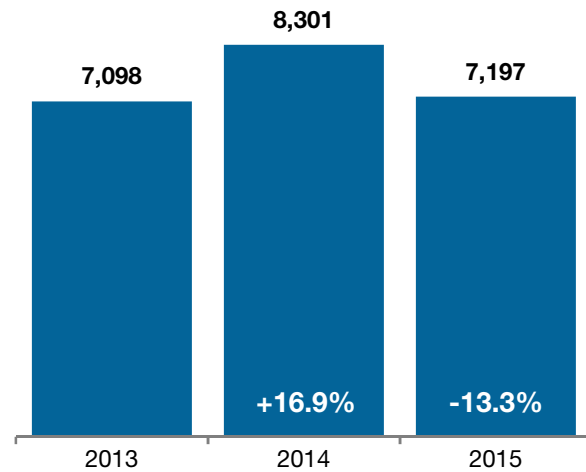


# Pending Sales

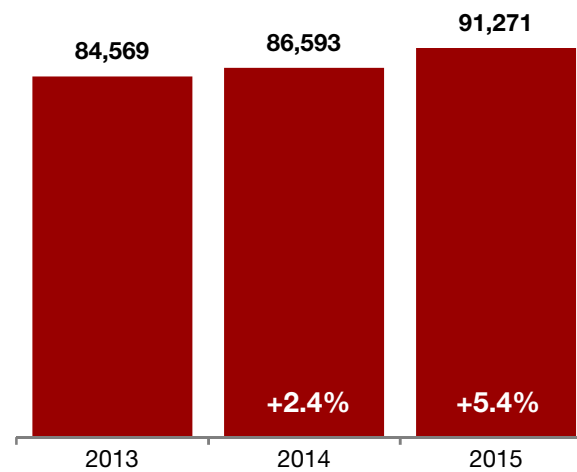
A count of the properties on which offers have been accepted in a given month.



## October

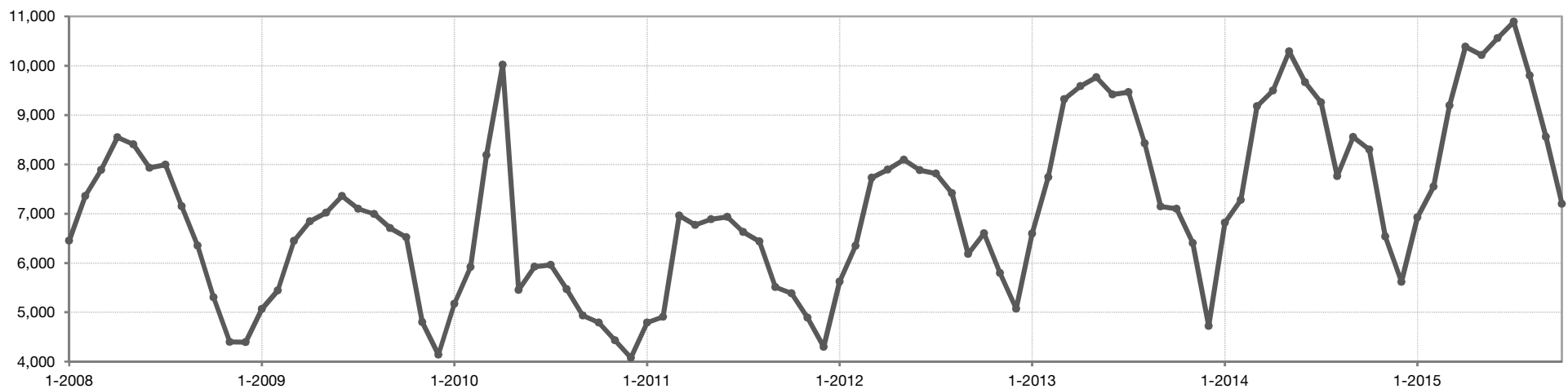


## Year To Date



Month	Prior Year	Current Year	+/-
November	6,403	6,536	+2.1%
December	4,720	5,617	+19.0%
January	6,819	6,922	+1.5%
February	7,279	7,546	+3.7%
March	9,180	9,196	+0.2%
April	9,493	10,385	+9.4%
May	10,288	10,213	-0.7%
June	9,663	10,559	+9.3%
July	9,256	10,890	+17.7%
August	7,762	9,802	+26.3%
September	8,552	8,561	+0.1%
October	8,301	7,197	-13.3%
<b>12-Month Avg</b>	<b>8,143</b>	<b>8,619</b>	<b>+5.8%</b>

## Historical Pending Sales Activity

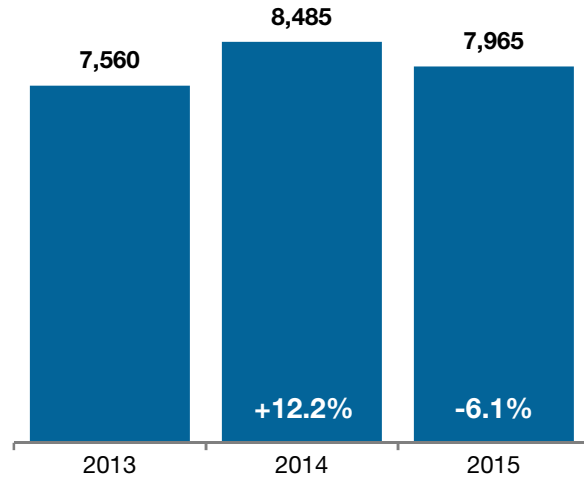


# Closed Sales

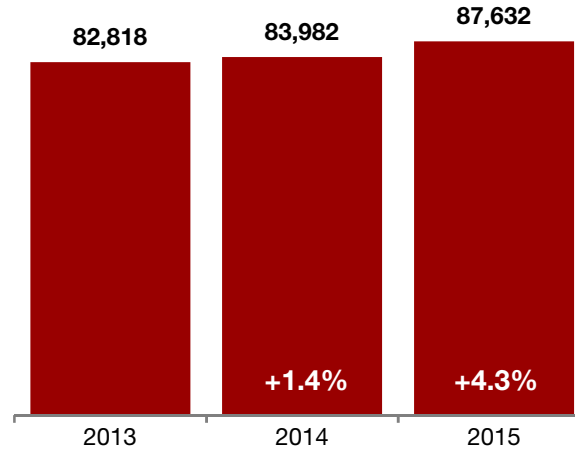
A count of the properties that have closed in a given month.



## October

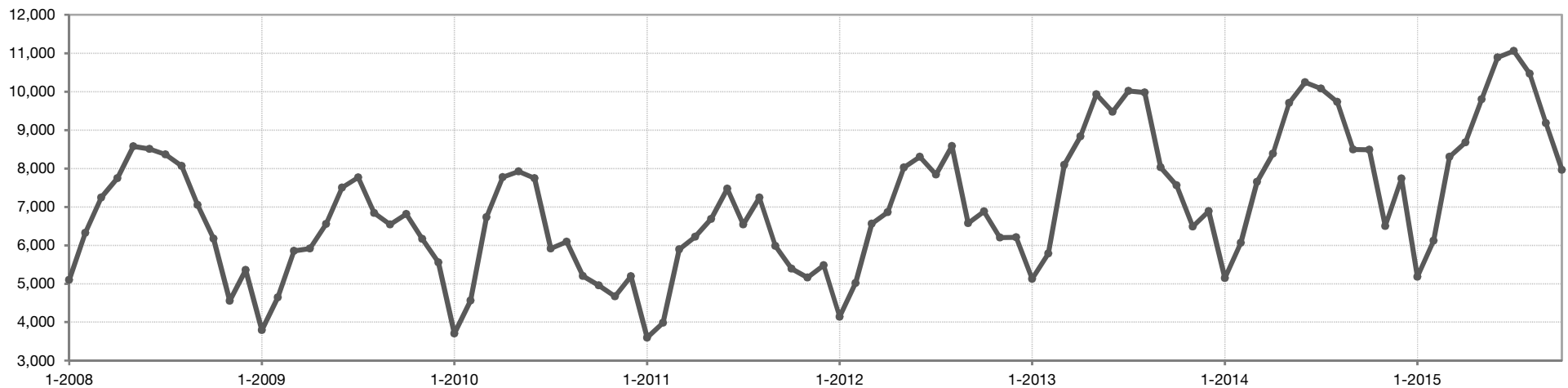


## Year To Date



Month	Prior Year	Current Year	+/-
November	6,486	6,497	+0.2%
December	6,885	7,736	+12.4%
January	5,146	5,178	+0.6%
February	6,062	6,117	+0.9%
March	7,647	8,304	+8.6%
April	8,387	8,679	+3.5%
May	9,706	9,797	+0.9%
June	10,245	10,887	+6.3%
July	10,080	11,058	+9.7%
August	9,731	10,467	+7.6%
September	8,493	9,180	+8.1%
October	8,485	7,965	-6.1%
12-Month Avg	8,113	8,489	+4.6%

## Historical Closed Sales Activity

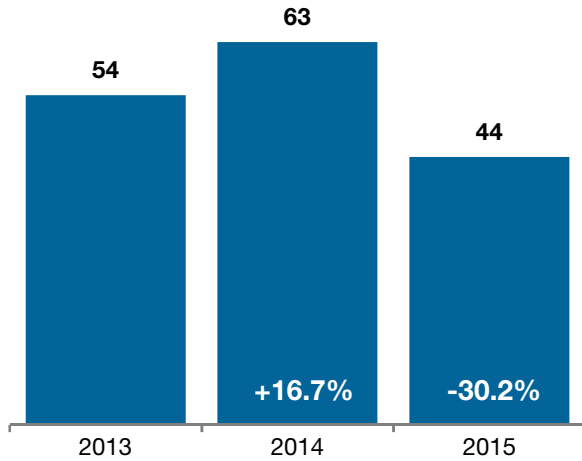


# Days on Market Until Sale

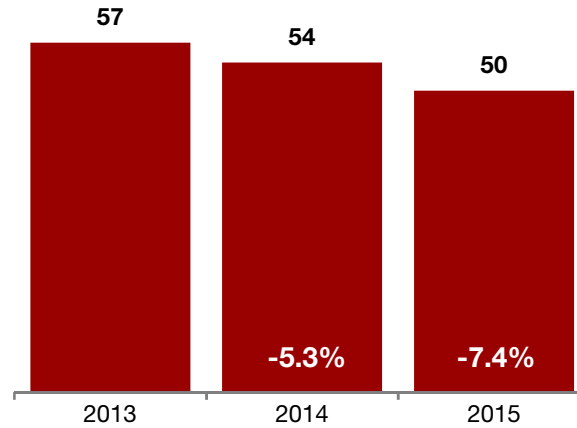
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October

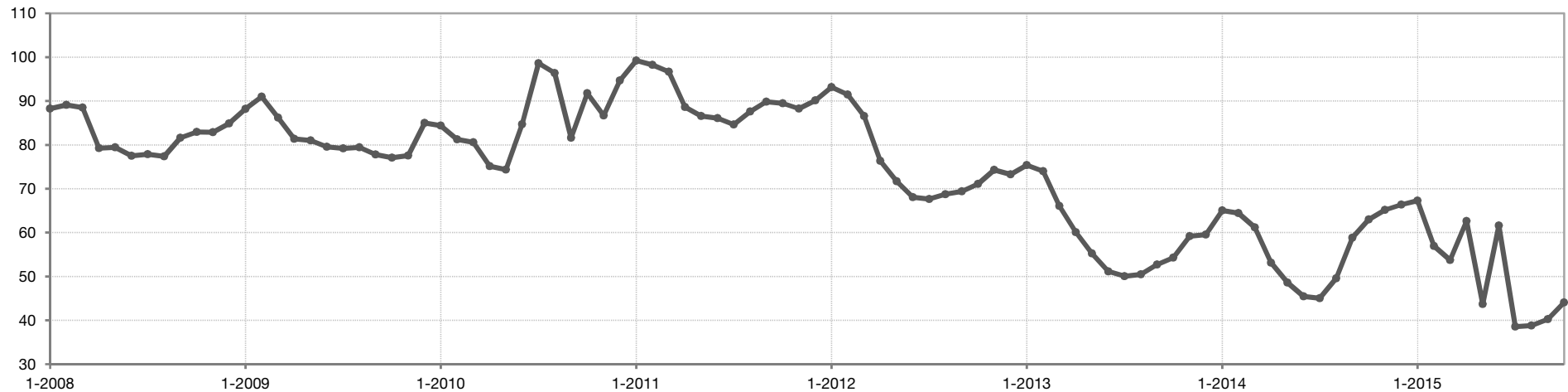


## Year To Date



Month	Prior Year	Current Year	+/-
November	59	65	+10.2%
December	60	66	+10.0%
January	65	67	+3.1%
February	64	57	-10.9%
March	61	54	-11.5%
April	53	63	+18.9%
May	49	44	-10.2%
June	45	62	+37.8%
July	45	39	-13.3%
August	50	39	-22.0%
September	59	40	-32.2%
October	63	44	-30.2%
12-Month Avg	55	52	-5.5%

## Historical Days on Market Until Sale

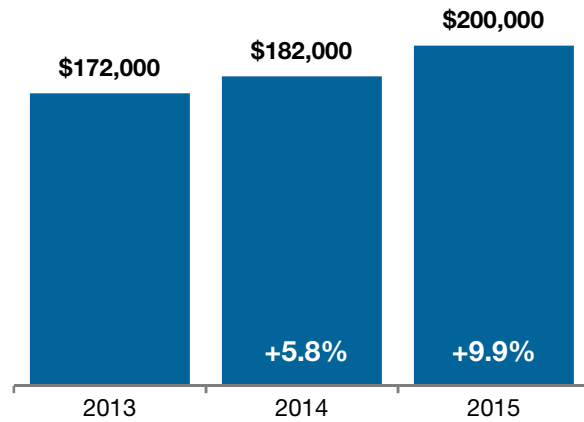


# Median Sales Price

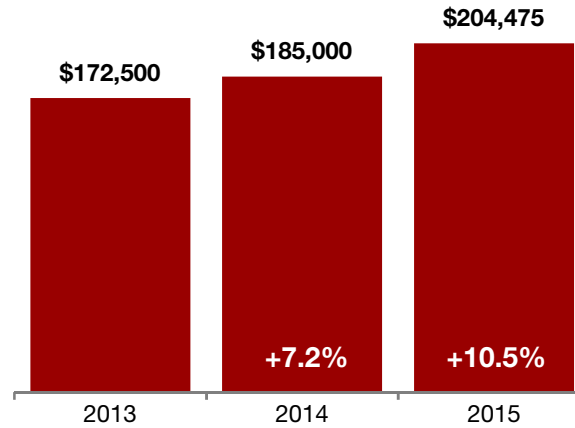
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## October

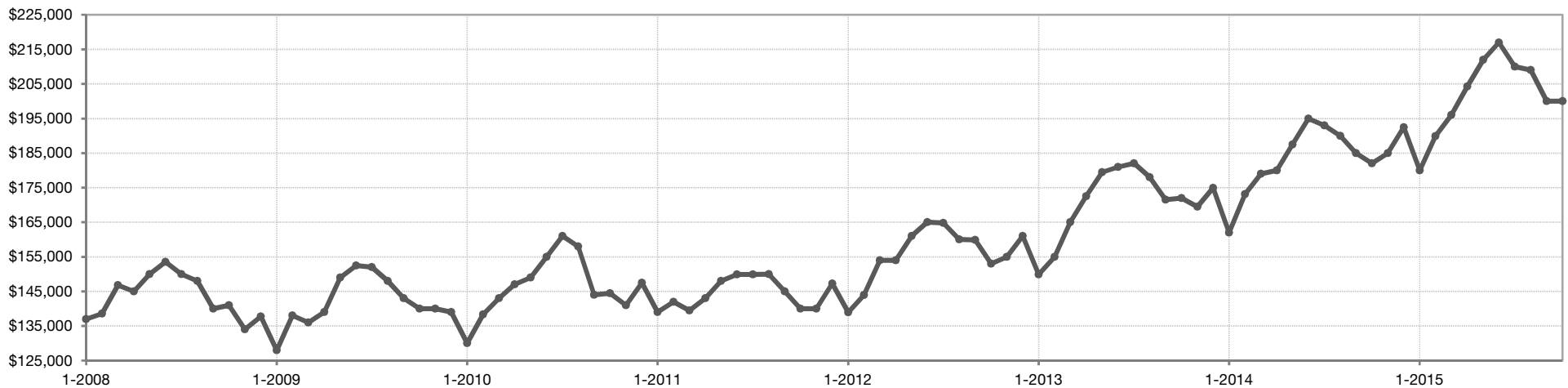


## Year To Date



Month	Prior Year	Current Year	+/-
November	\$169,500	\$185,000	+9.1%
December	\$174,900	\$192,500	+10.1%
January	\$162,000	\$180,000	+11.1%
February	\$173,100	\$189,900	+9.7%
March	\$179,000	\$196,000	+9.5%
April	\$180,000	\$204,250	+13.5%
May	\$187,500	\$212,000	+13.1%
June	\$195,000	\$217,000	+11.3%
July	\$193,000	\$210,000	+8.8%
August	\$190,000	\$209,000	+10.0%
September	\$185,000	\$200,000	+8.1%
October	\$182,000	\$200,000	+9.9%
12-Month Med	\$182,500	\$200,900	+10.1%

## Historical Median Sales Price



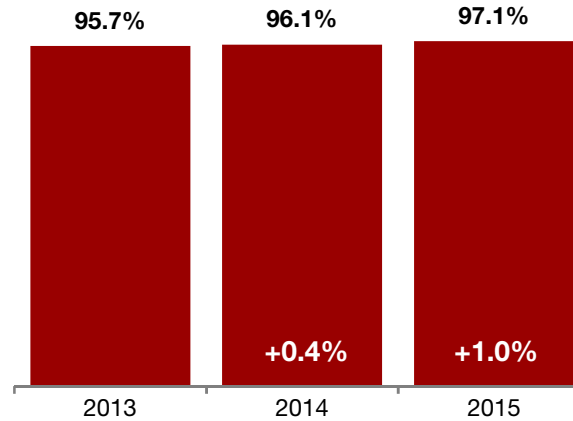
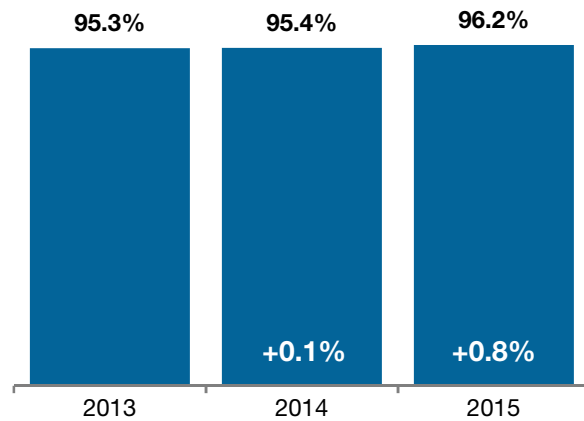
# Percent of Original List Price Received

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.



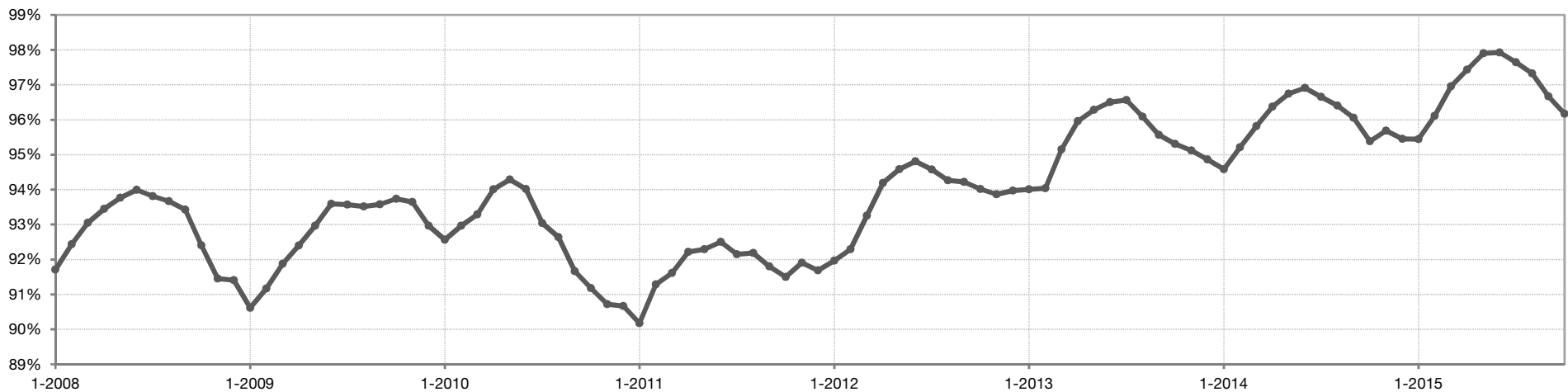
## October

## Year To Date



Month	Prior Year	Current Year	+/-
November	95.1%	95.7%	+0.6%
December	94.9%	95.5%	+0.6%
January	94.6%	95.4%	+0.8%
February	95.2%	96.1%	+0.9%
March	95.8%	97.0%	+1.3%
April	96.4%	97.4%	+1.0%
May	96.7%	97.9%	+1.2%
June	96.9%	97.9%	+1.0%
July	96.7%	97.6%	+0.9%
August	96.4%	97.3%	+0.9%
September	96.1%	96.7%	+0.6%
October	95.4%	96.2%	+0.8%
<b>12-Month Avg</b>	<b>96.0%</b>	<b>96.9%</b>	<b>+0.9%</b>

## Historical Percent of Original List Price Received



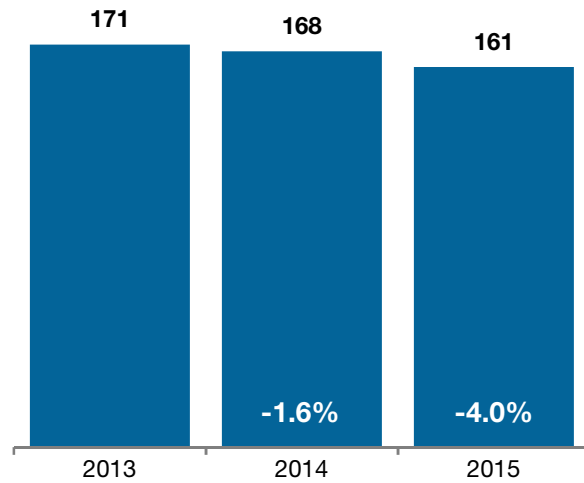


# Housing Affordability Index

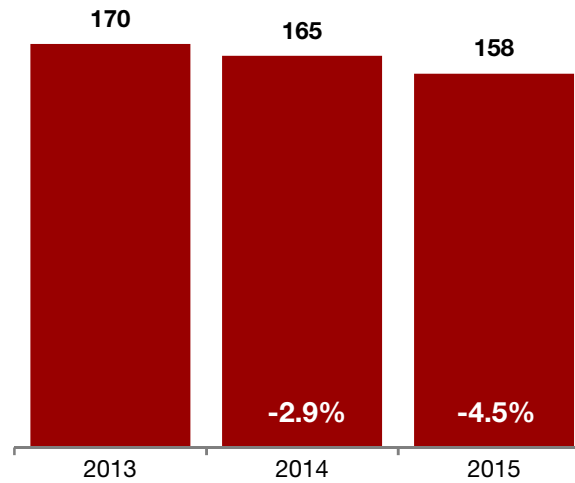
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## October

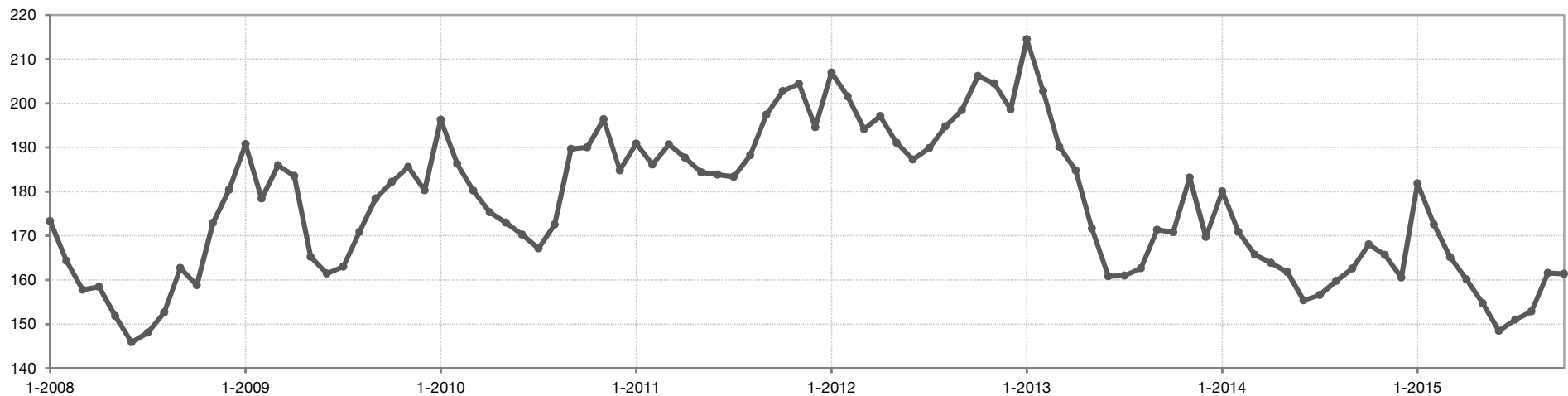


## Year To Date



Month	Prior Year	Current Year	+/-
November	183	166	-9.6%
December	170	161	-5.4%
January	180	182	+1.0%
February	171	173	+1.0%
March	166	165	-0.3%
April	164	160	-2.3%
May	162	155	-4.3%
June	155	148	-4.5%
July	157	151	-3.6%
August	160	153	-4.3%
September	163	162	-0.6%
October	168	161	-4.0%
<b>12-Month Avg</b>	<b>166</b>	<b>161</b>	<b>-3.1%</b>

## Historical Housing Affordability Index

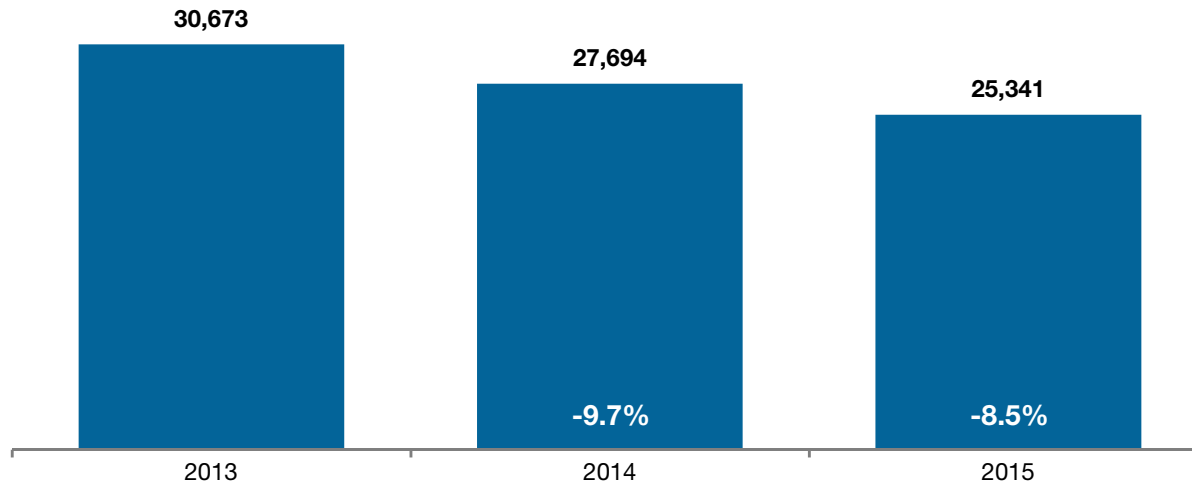


# Inventory of Homes for Sale

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

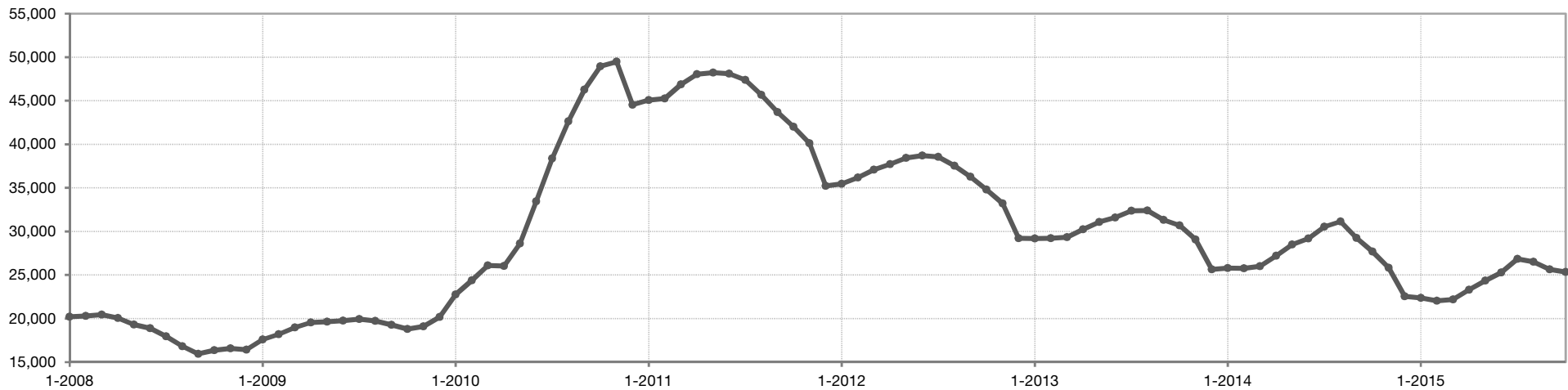


## October



Month	Prior Year	Current Year	+/-
November	29,070	25,829	-11.1%
December	25,637	22,547	-12.1%
January	25,802	22,357	-13.4%
February	25,754	22,044	-14.4%
March	25,988	22,176	-14.7%
April	27,193	23,296	-14.3%
May	28,479	24,349	-14.5%
June	29,177	25,271	-13.4%
July	30,521	26,847	-12.0%
August	31,142	26,515	-14.9%
September	29,256	25,650	-12.3%
October	27,694	25,341	-8.5%
12-Month Avg	27,976	24,352	-13.0%

## Historical Inventory of Homes for Sale

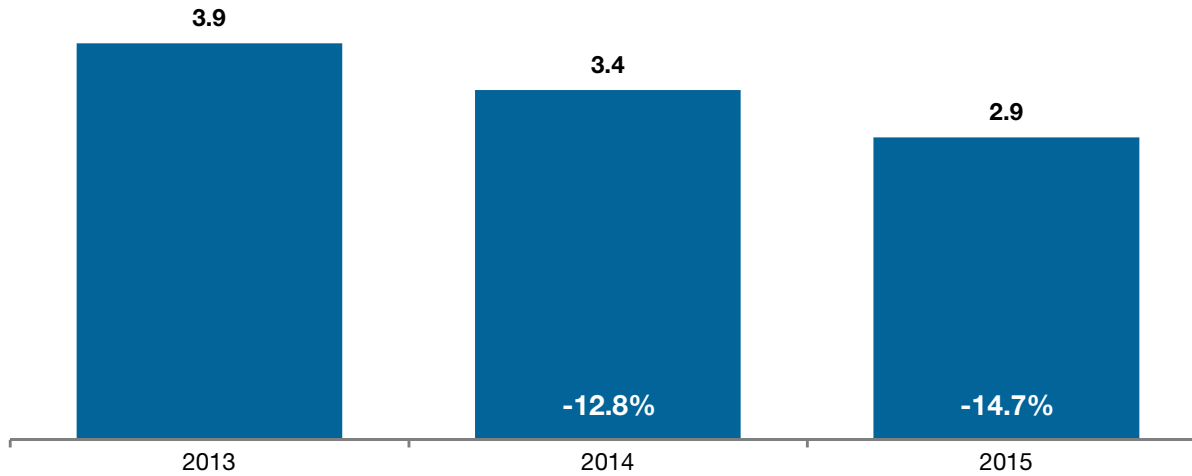


# Months Supply of Inventory

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	3.6	3.2	-11.1%
December	3.2	2.7	-15.6%
January	3.2	2.7	-15.6%
February	3.2	2.7	-15.6%
March	3.3	2.7	-18.2%
April	3.4	2.8	-17.6%
May	3.6	2.9	-19.4%
June	3.6	3.0	-16.7%
July	3.8	3.1	-18.4%
August	3.9	3.0	-23.1%
September	3.6	2.9	-19.4%
October	3.4	2.9	-14.7%
12-Month Avg	3.5	2.9	-17.1%

## Historical Months Supply of Inventory

