

Monthly Indicators

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



April 2013

The S&P/Case-Shiller Home Price Index recently showed that home prices in 20 major metropolitan areas had increased at the strongest pace since the bubble years. At long last, major national indices are telling the story that local MLS data users have known for months or even years. Yes, the housing market is recovering. The recovery varies by geography and market segment, but things are certainly better than they have been and are showing no signs of letting up.

New Listings in the North Texas region increased 10.8 percent to 12,914. Pending Sales were up 6.2 percent to 8,382. Inventory levels shrank 28.0 percent to 25,654 units.

Prices turned higher. The Median Sales Price increased 13.1 percent to \$175,000. Days on Market was down 21.4 percent to 70 days. Absorption rates improved as Months Supply of Inventory was down 38.1 percent to 3.5 months.

The prickliest thorns in our collective side are still lack of inventory and subdued listing activity. In some neighborhoods, consumers have 50 or 60 percent fewer options from which to choose than they did a few years ago. That's causing bidding wars in popular areas. Despite the competitive landscape for buyers, housing remains one of the brightest lights in an otherwise subdued economic recovery.

Quick Facts

+ 17.2% **+ 13.1%** **- 28.0%**

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.



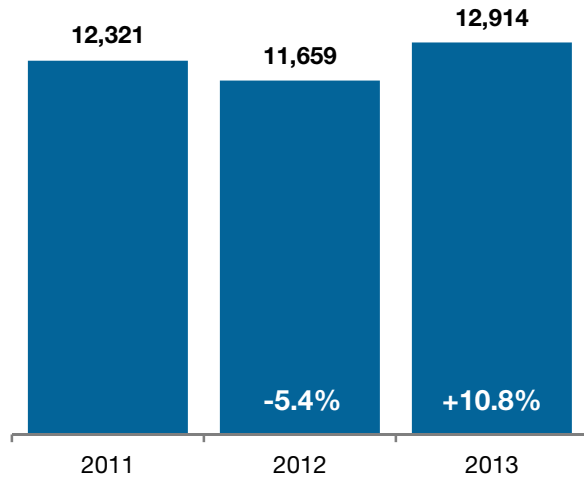
| Key Metrics | Historical Sparklines | 4-2012 | 4-2013 | +/- | YTD 2012 | YTD 2013 | +/- |
|--|-----------------------|-----------|------------------|---------|-----------|------------------|---------|
| New Listings | | 11,659 | 12,914 | + 10.8% | 43,767 | 44,760 | + 2.3% |
| Pending Sales | | 7,896 | 8,382 | + 6.2% | 27,610 | 32,022 | + 16.0% |
| Closed Sales | | 6,860 | 8,039 | + 17.2% | 22,571 | 26,726 | + 18.4% |
| Days on Market Until Sale | | 89 | 70 | - 21.4% | 102 | 79 | - 22.7% |
| Median Sales Price | | \$154,750 | \$175,000 | + 13.1% | \$150,000 | \$164,000 | + 9.3% |
| Percent of Original List Price Received | | 94.2% | 95.9% | + 1.9% | 93.1% | 94.9% | + 2.0% |
| Housing Affordability Index | | 200 | 190 | - 5.0% | 204 | 200 | - 2.3% |
| Inventory of Homes for Sale | | 35,608 | 25,654 | - 28.0% | -- | -- | -- |
| Months Supply of Homes for Sale | | 5.7 | 3.5 | - 38.1% | -- | -- | -- |

New Listings

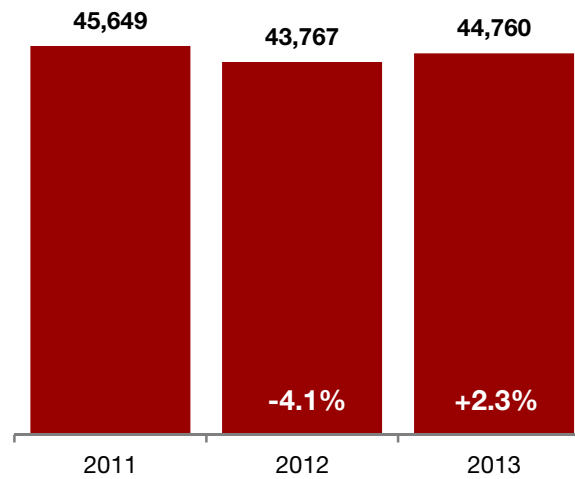
A count of the properties that have been newly listed on the market in a given month.



April

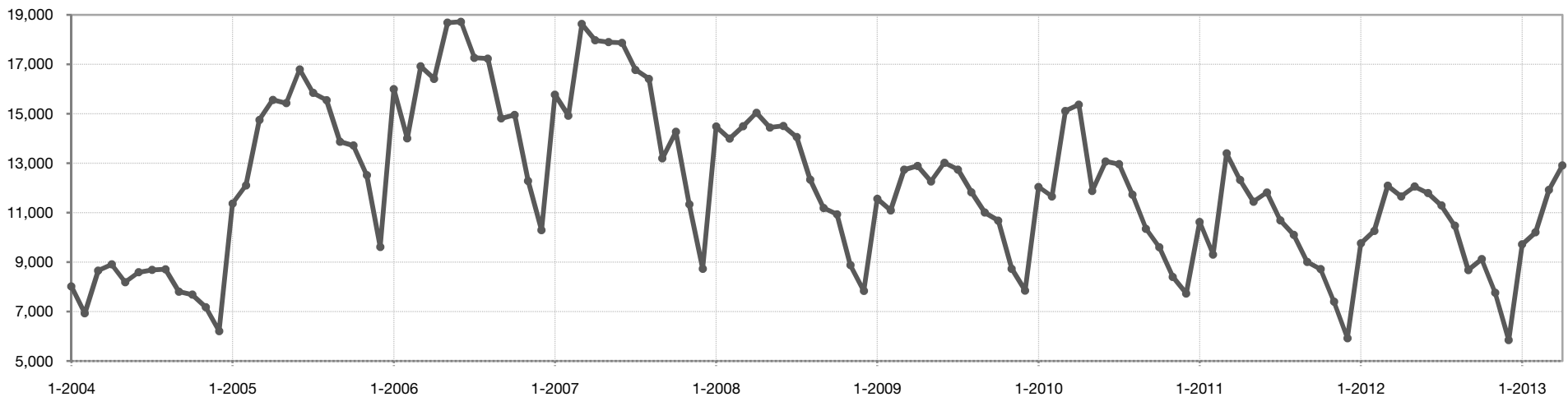


Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|--------------|---------------|--------------|
| May | 11,444 | 12,058 | +5.4% |
| June | 11,815 | 11,789 | -0.2% |
| July | 10,690 | 11,289 | +5.6% |
| August | 10,106 | 10,471 | +3.6% |
| September | 9,012 | 8,682 | -3.7% |
| October | 8,717 | 9,123 | +4.7% |
| November | 7,398 | 7,765 | +5.0% |
| December | 5,929 | 5,849 | -1.3% |
| January | 9,758 | 9,718 | -0.4% |
| February | 10,264 | 10,205 | -0.6% |
| March | 12,086 | 11,923 | -1.3% |
| April | 11,659 | 12,914 | +10.8% |
| 12-Month Avg | 9,907 | 10,149 | +2.4% |

Historical New Listing Activity

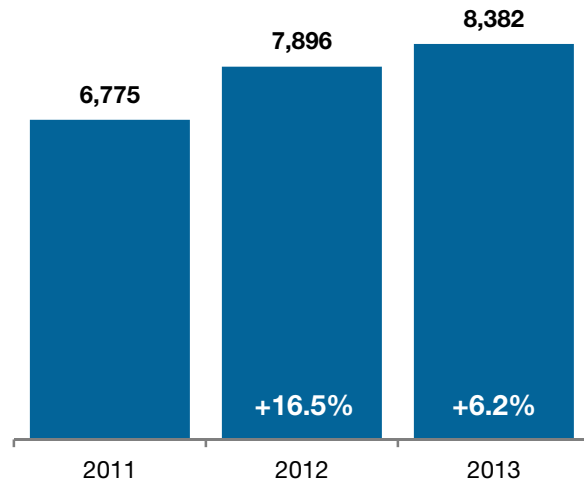


Pending Sales

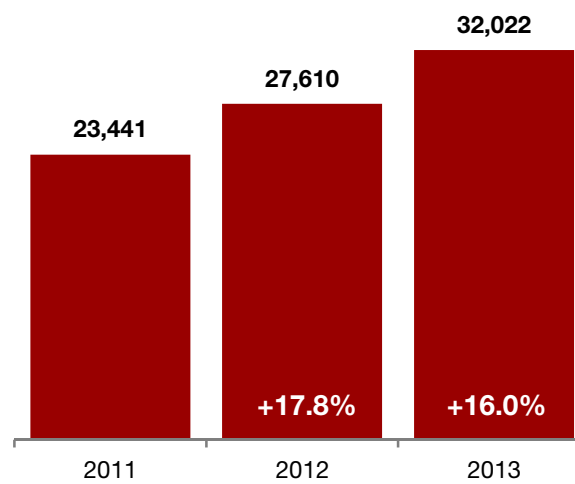
A count of the properties on which offers have been accepted in a given month.



April

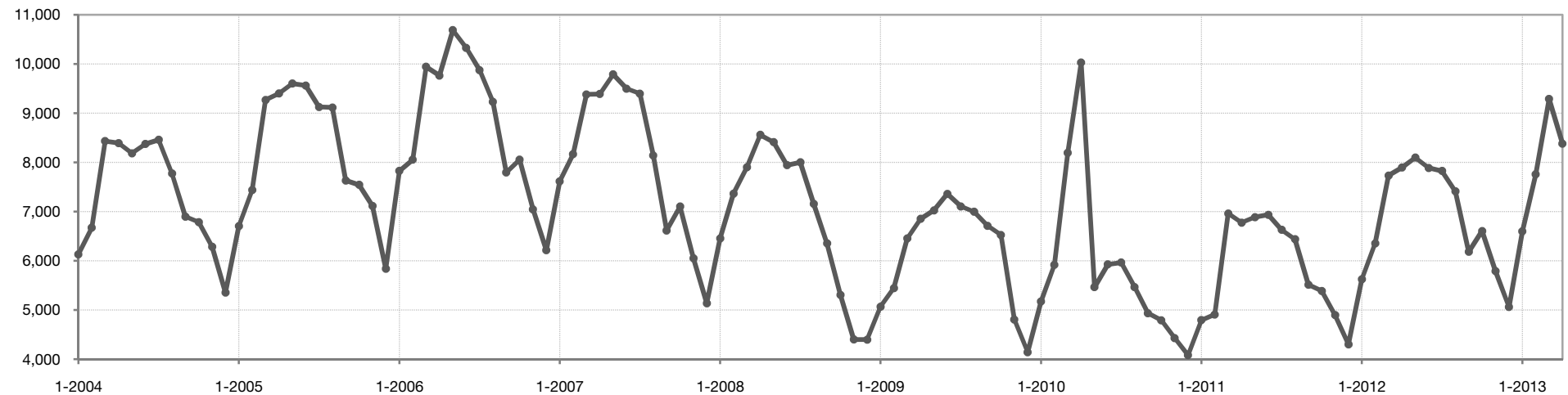


Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|--------------|--------------|---------------|
| May | 6,888 | 8,097 | +17.6% |
| June | 6,935 | 7,888 | +13.7% |
| July | 6,631 | 7,827 | +18.0% |
| August | 6,439 | 7,414 | +15.1% |
| September | 5,516 | 6,182 | +12.1% |
| October | 5,388 | 6,605 | +22.6% |
| November | 4,898 | 5,793 | +18.3% |
| December | 4,303 | 5,062 | +17.6% |
| January | 5,625 | 6,597 | +17.3% |
| February | 6,355 | 7,756 | +22.0% |
| March | 7,734 | 9,287 | +20.1% |
| April | 7,896 | 8,382 | +6.2% |
| 12-Month Avg | 6,217 | 7,241 | +16.5% |

Historical Pending Sales Activity

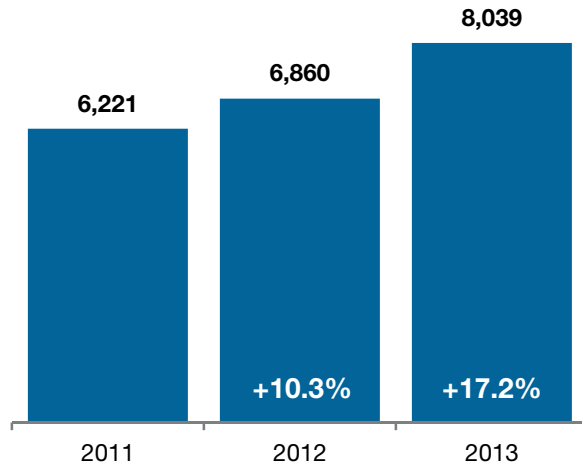


Closed Sales

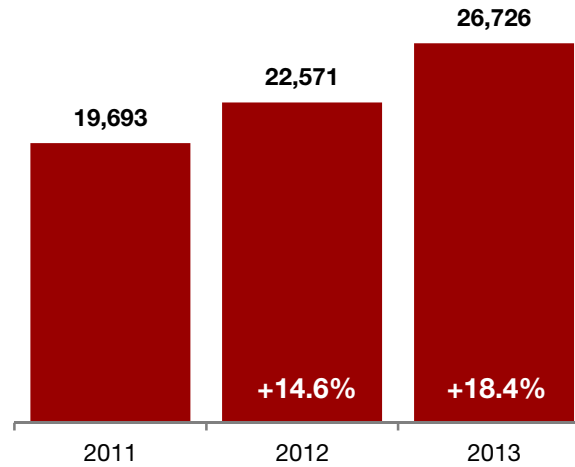
A count of the properties that have closed in a given month.



April

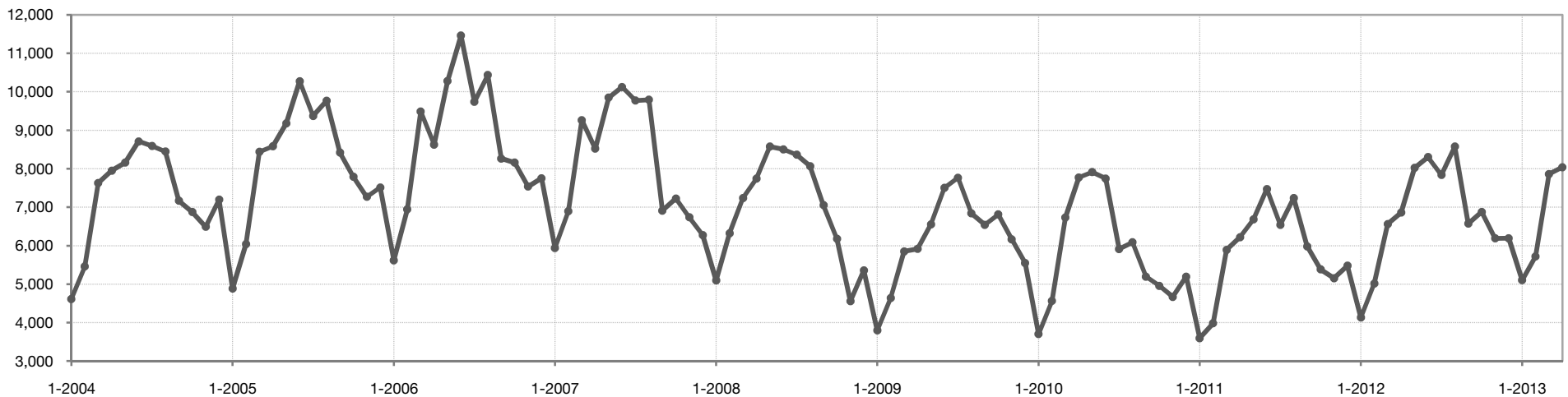


Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|--------------|--------------|---------------|
| May | 6,682 | 8,023 | +20.1% |
| June | 7,471 | 8,303 | +11.1% |
| July | 6,543 | 7,836 | +19.8% |
| August | 7,240 | 8,575 | +18.4% |
| September | 5,980 | 6,573 | +9.9% |
| October | 5,385 | 6,876 | +27.7% |
| November | 5,156 | 6,191 | +20.1% |
| December | 5,480 | 6,192 | +13.0% |
| January | 4,134 | 5,104 | +23.5% |
| February | 5,016 | 5,721 | +14.1% |
| March | 6,561 | 7,862 | +19.8% |
| April | 6,860 | 8,039 | +17.2% |
| 12-Month Avg | 6,042 | 7,108 | +17.6% |

Historical Closed Sales Activity

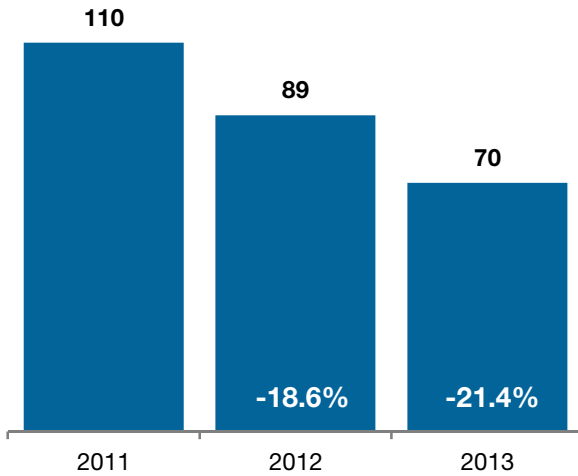


Days on Market Until Sale

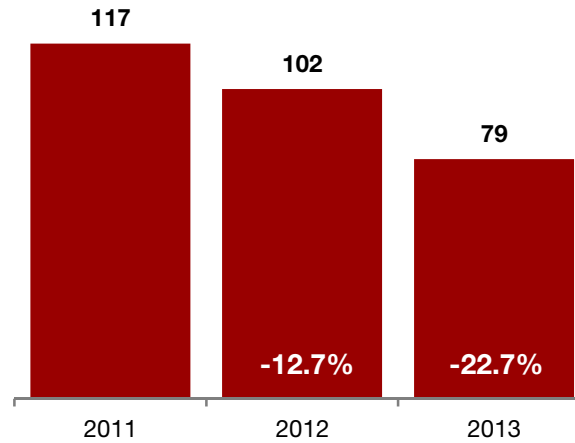
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

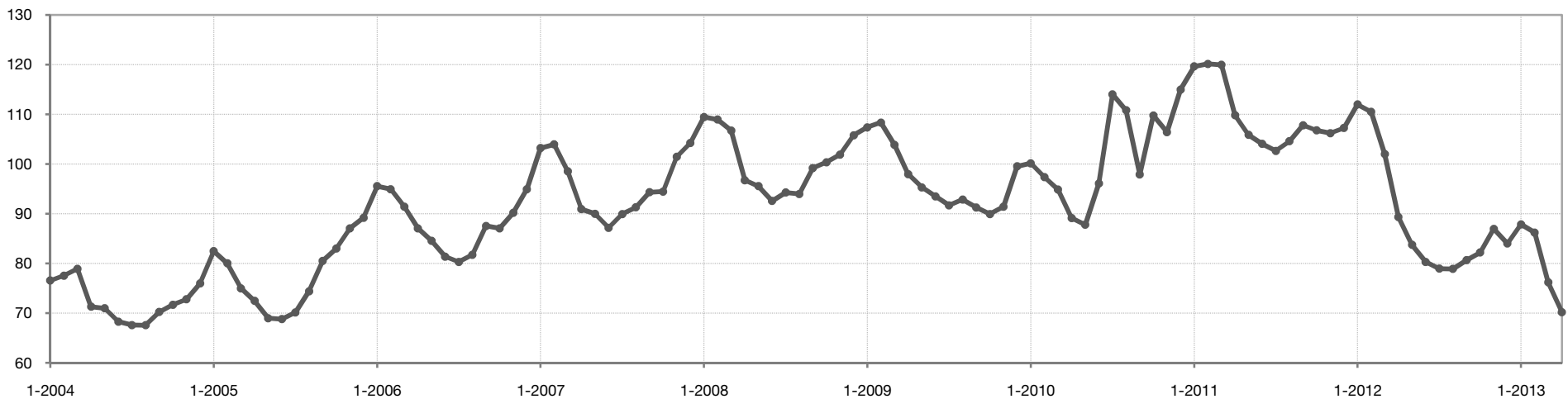


Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|------------|--------------|---------------|
| May | 106 | 84 | -20.9% |
| June | 104 | 80 | -22.8% |
| July | 103 | 79 | -23.1% |
| August | 105 | 79 | -24.6% |
| September | 108 | 81 | -25.2% |
| October | 107 | 82 | -23.0% |
| November | 106 | 87 | -18.1% |
| December | 107 | 84 | -21.7% |
| January | 112 | 88 | -21.5% |
| February | 110 | 86 | -22.0% |
| March | 102 | 76 | -25.3% |
| April | 89 | 70 | -21.4% |
| 12-Month Avg | 104 | 81 | -22.6% |

Historical Days on Market Until Sale

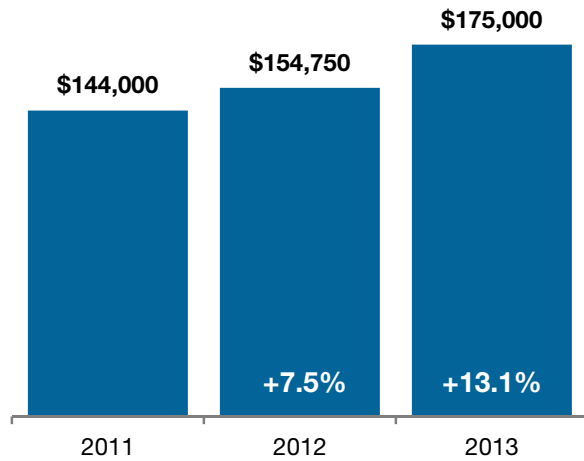


Median Sales Price

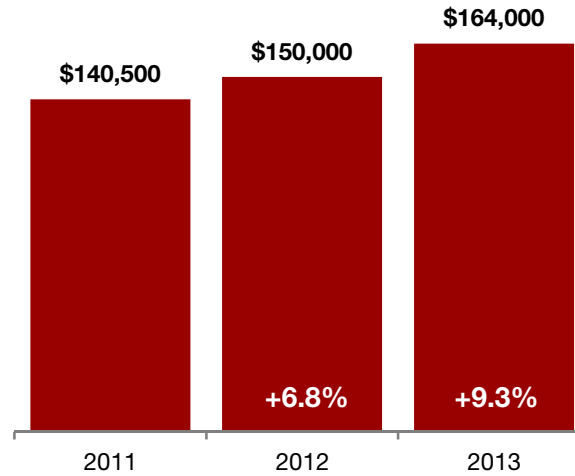
Median price point for all closed sales, not accounting for seller concessions, in a given month.



April

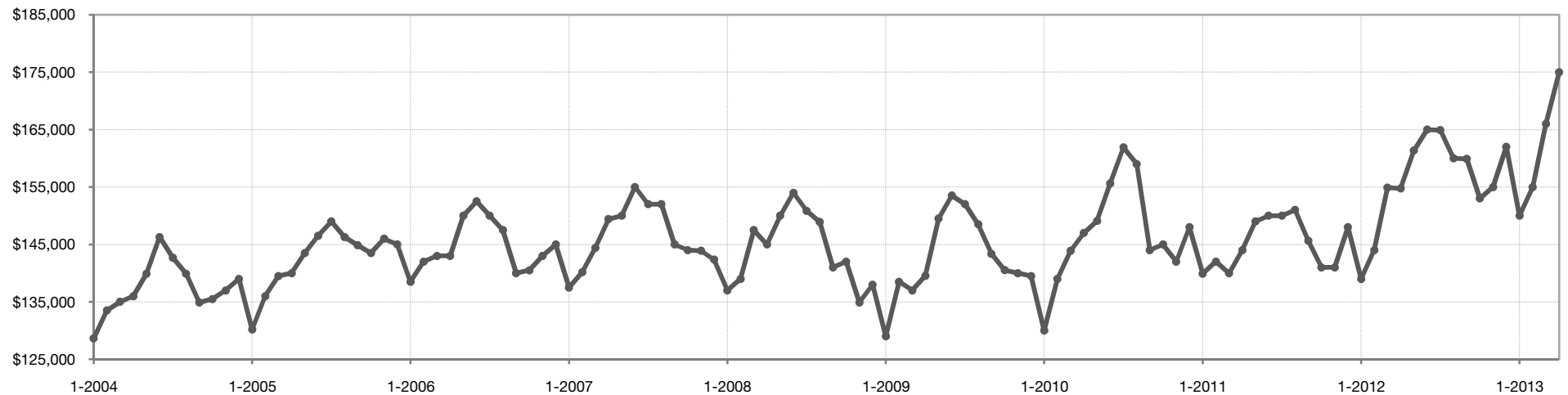


Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|------------------|------------------|--------------|
| May | \$149,000 | \$161,356 | +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 | \$153,000 | +8.5% |
| November | \$141,000 | \$155,000 | +9.9% |
| December | \$148,000 | \$162,000 | +9.5% |
| January | \$139,000 | \$150,000 | +7.9% |
| February | \$144,001 | \$155,000 | +7.6% |
| March | \$154,900 | \$166,000 | +7.2% |
| April | \$154,750 | \$175,000 | +13.1% |
| 12-Month Med | \$148,000 | \$161,000 | +8.8% |

Historical Median Sales Price



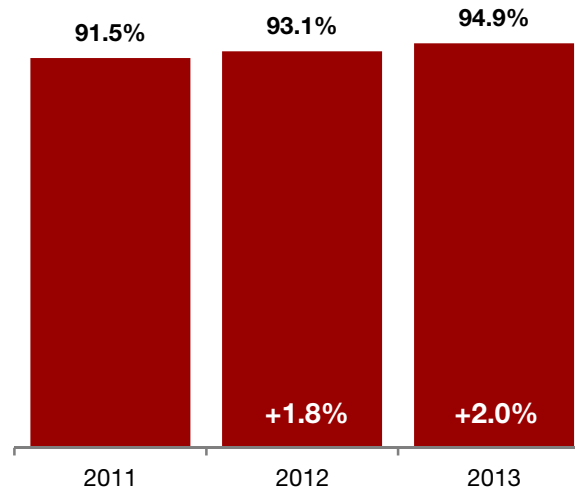
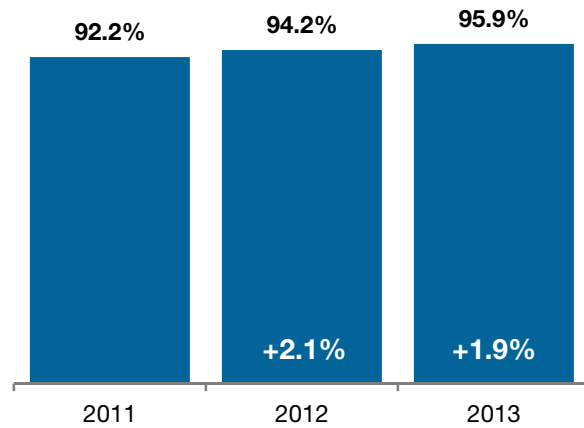
Percent of Original List Price Received

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.



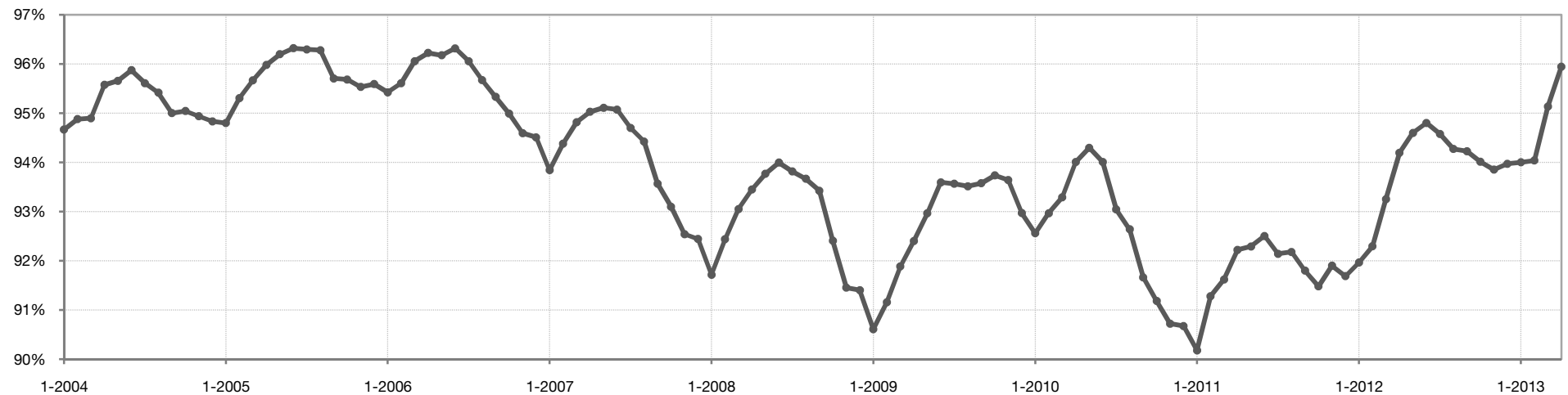
April

Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|--------------|--------------|--------------|
| 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% | +2.1% |
| December | 91.7% | 94.0% | +2.5% |
| January | 92.0% | 94.0% | +2.2% |
| February | 92.3% | 94.0% | +1.9% |
| March | 93.3% | 95.1% | +2.0% |
| April | 94.2% | 95.9% | +1.9% |
| 12-Month Avg | 92.4% | 94.5% | +2.3% |

Historical Percent of Original List Price Received

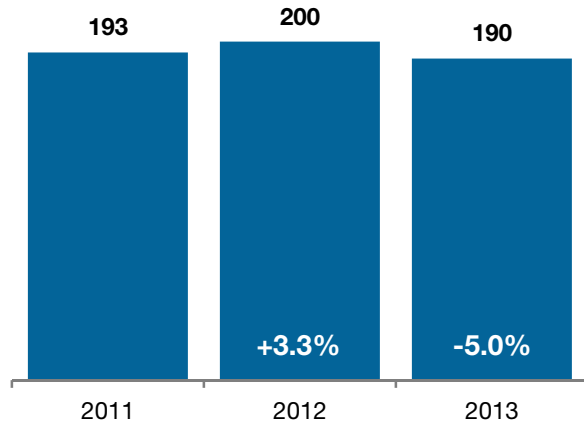


Housing Affordability Index

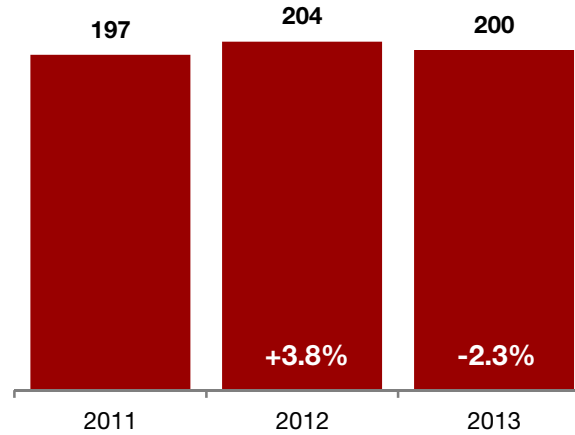
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



April

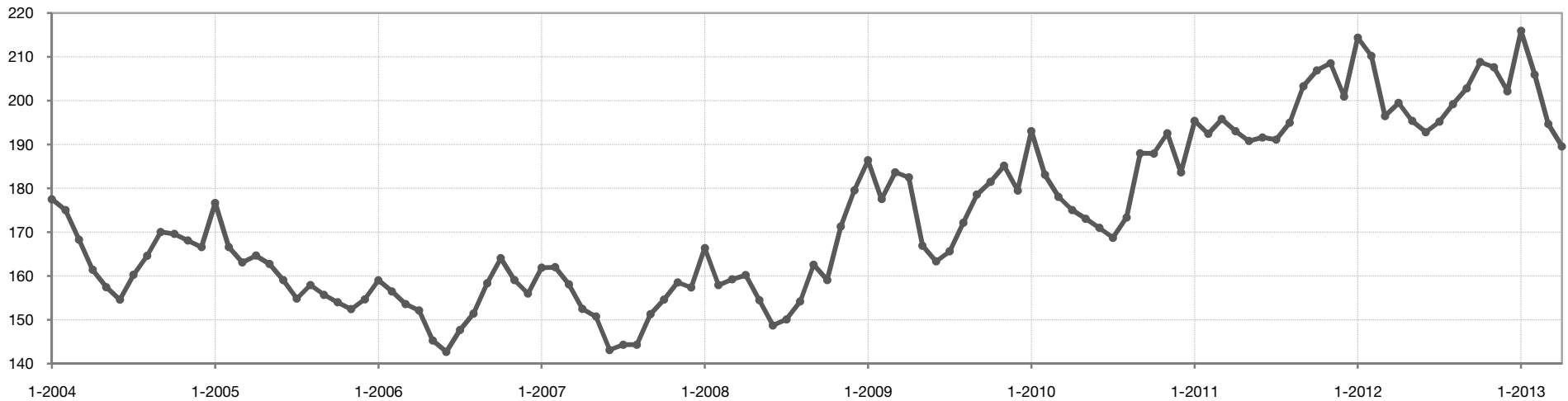


Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|------------|--------------|--------------|
| 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 | +0.9% |
| November | 209 | 208 | -0.4% |
| December | 201 | 202 | +0.6% |
| January | 214 | 216 | +0.7% |
| February | 210 | 206 | -2.0% |
| March | 197 | 195 | -0.9% |
| April | 200 | 190 | -5.0% |
| 12-Month Avg | 201 | 201 | +0.1% |

Historical Housing Affordability Index

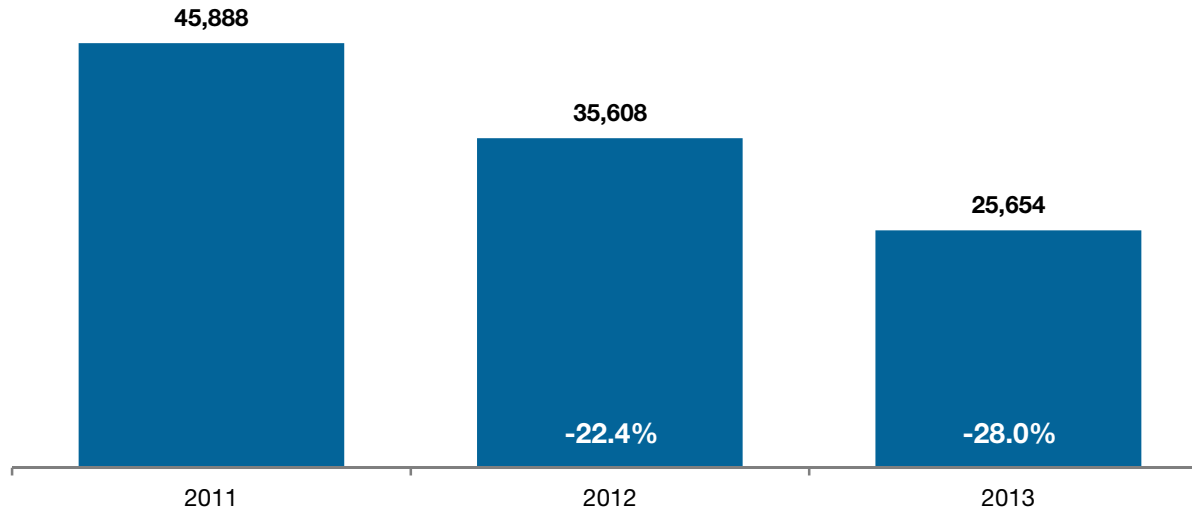


Inventory of Homes for Sale

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

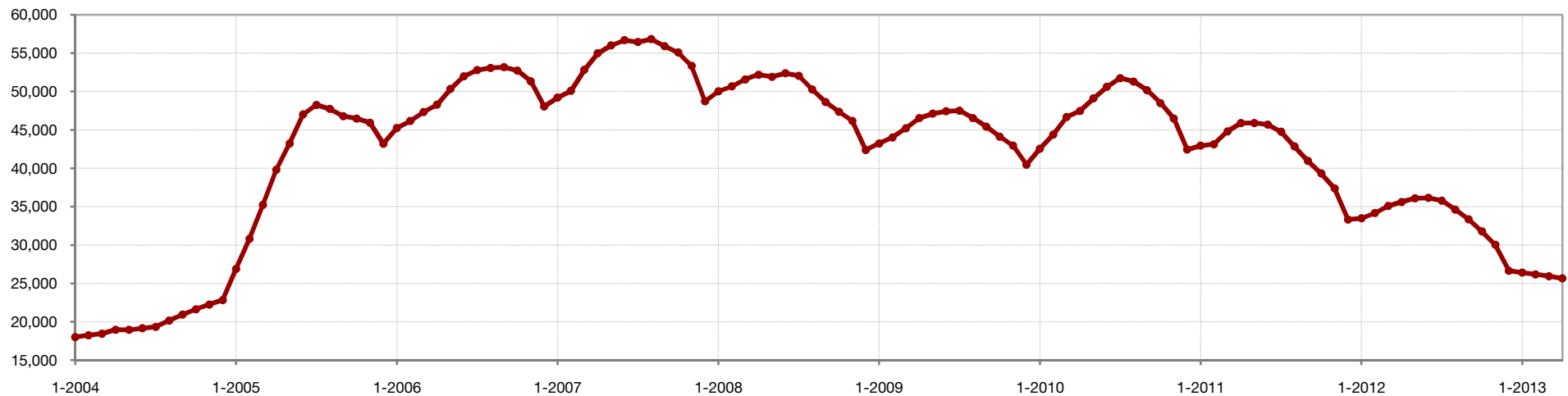


April



| Month | Prior Year | Current Year | +/- |
|--------------|------------|--------------|--------|
| May | 45,894 | 36,091 | -21.4% |
| June | 45,700 | 36,142 | -20.9% |
| July | 44,749 | 35,782 | -20.0% |
| August | 42,834 | 34,618 | -19.2% |
| September | 40,955 | 33,355 | -18.6% |
| October | 39,325 | 31,762 | -19.2% |
| November | 37,368 | 30,024 | -19.7% |
| December | 33,319 | 26,661 | -20.0% |
| January | 33,477 | 26,410 | -21.1% |
| February | 34,169 | 26,187 | -23.4% |
| March | 35,077 | 25,951 | -26.0% |
| April | 35,608 | 25,654 | -28.0% |
| 12-Month Avg | 39,040 | 30,720 | -21.4% |

Historical Inventory of Homes for Sale

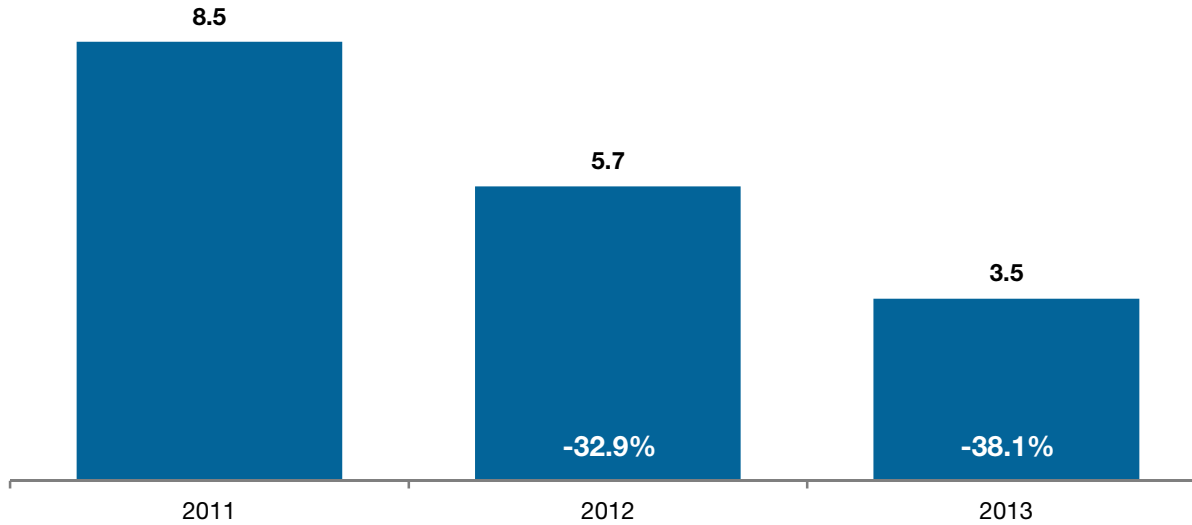


Months Supply of Inventory

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.



April



| Month | Prior Year | Current Year | +/- |
|---------------------|------------|--------------|---------------|
| May | 8.4 | 5.7 | -31.6% |
| June | 8.2 | 5.6 | -31.0% |
| July | 7.9 | 5.5 | -30.7% |
| August | 7.5 | 5.3 | -29.8% |
| September | 7.1 | 5.0 | -29.2% |
| October | 6.8 | 4.7 | -30.3% |
| November | 6.4 | 4.4 | -31.0% |
| December | 5.7 | 3.9 | -31.7% |
| January | 5.6 | 3.8 | -32.6% |
| February | 5.6 | 3.7 | -34.3% |
| March | 5.7 | 3.6 | -37.1% |
| April | 5.7 | 3.5 | -38.1% |
| 12-Month Avg | 6.7 | 4.6 | -32.0% |

Historical Months Supply of Inventory

