

# Monthly Indicators

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



## March 2015

All expectations in 2015 are for a healthy and energetic selling season. National stories have been highlighting an increase in new construction sales and pending sales, but national stories are not always readily applied to the local scene. All the same, if ever there was a year to list or purchase a home, wider economic factors seem to indicate that this is the one.

New Listings in the North Texas region decreased 3.8 percent to 11,216. Pending Sales were down 10.5 percent to 8,216. Inventory levels fell 18.5 percent to 21,140 units.

Prices continued to gain traction. The Median Sales Price increased 10.1 percent to \$197,000. Days on Market was up 12.9 percent to 69 days. Sellers were encouraged as Months Supply of Inventory was down 20.9 percent to 2.6 months.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first two quarters of the year.

## Quick Facts

+ 0.6%

+ 10.1%

- 18.5%

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Inventory	11

# Market Overview

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



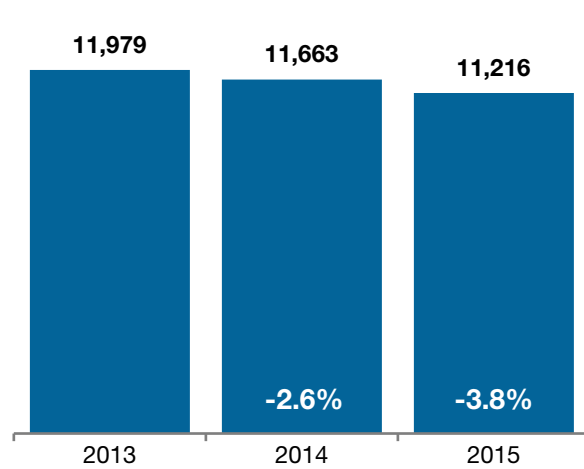
Key Metrics	Historical Sparklines	3-2014	3-2015	+/-	YTD 2014	YTD 2015	+/-
New Listings		11,663	<b>11,216</b>	- 3.8%	30,655	<b>29,636</b>	- 3.3%
Pending Sales		9,180	<b>8,216</b>	- 10.5%	23,283	<b>22,731</b>	- 2.4%
Closed Sales		7,647	<b>7,693</b>	+ 0.6%	18,851	<b>18,793</b>	- 0.3%
Days on Market Until Sale		61	<b>69</b>	+ 12.9%	63	<b>67</b>	+ 6.6%
Median Sales Price		\$179,000	<b>\$197,000</b>	+ 10.1%	\$172,500	<b>\$190,000</b>	+ 10.1%
Percent of Original List Price Received		95.8%	<b>97.0%</b>	+ 1.2%	95.3%	<b>96.3%</b>	+ 1.1%
Housing Affordability Index		166	<b>164</b>	- 0.8%	172	<b>170</b>	- 0.9%
Inventory of Homes for Sale		25,946	<b>21,140</b>	- 18.5%	--	--	--
Months Supply of Homes for Sale		3.3	<b>2.6</b>	- 20.9%	--	--	--

# New Listings

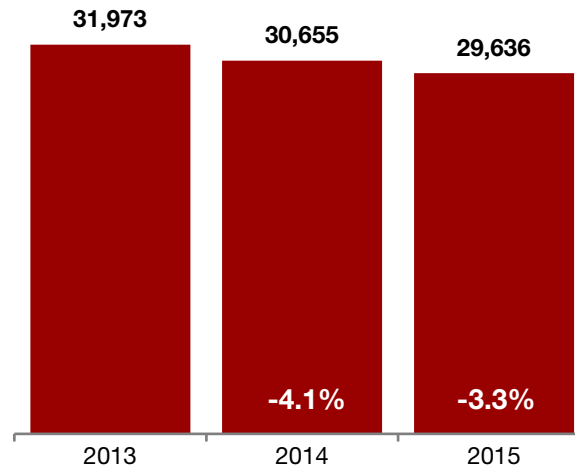
A count of the properties that have been newly listed on the market in a given month.



## March

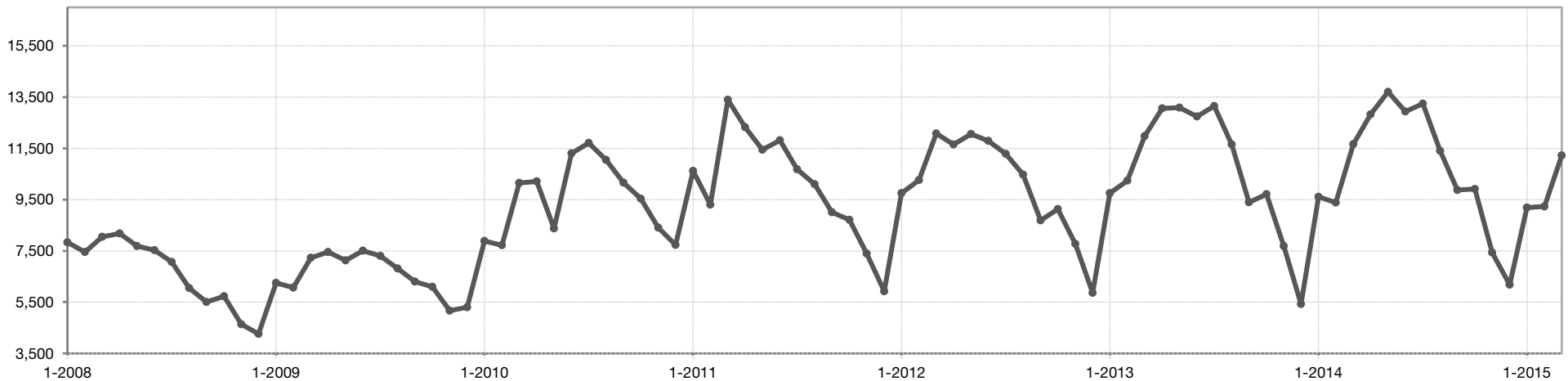


## Year To Date



Month	Prior Year	Current Year	+/-
April	13,056	12,825	-1.8%
May	13,084	13,705	+4.7%
June	12,738	12,931	+1.5%
July	13,149	13,237	+0.7%
August	11,649	11,406	-2.1%
September	9,390	9,871	+5.1%
October	9,714	9,913	+2.0%
November	7,688	7,429	-3.4%
December	5,428	6,176	+13.8%
January	9,610	9,189	-4.4%
February	9,382	9,231	-1.6%
March	11,663	11,216	-3.8%
<b>12-Month Avg</b>	<b>10,546</b>	<b>10,594</b>	<b>+0.5%</b>

## Historical New Listing Activity

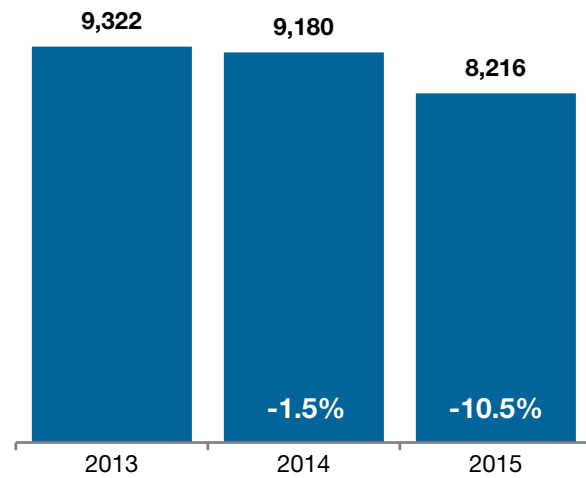


# Pending Sales

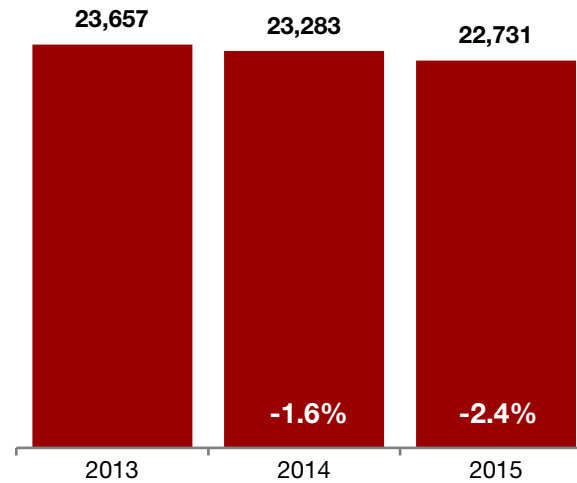
A count of the properties on which offers have been accepted in a given month.



## March

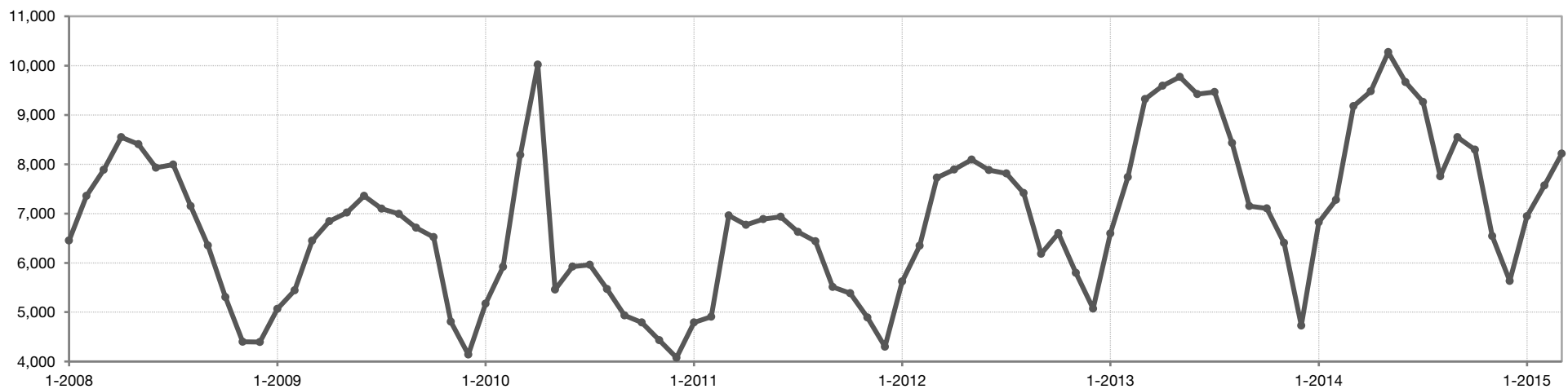


## Year To Date



Month	Prior Year	Current Year	+/-
April	9,590	9,479	-1.2%
May	9,769	10,273	+5.2%
June	9,420	9,663	+2.6%
July	9,466	9,262	-2.2%
August	8,430	7,757	-8.0%
September	7,149	8,550	+19.6%
October	7,101	8,295	+16.8%
November	6,403	6,540	+2.1%
December	4,726	5,631	+19.1%
January	6,823	6,945	+1.8%
February	7,280	7,570	+4.0%
March	9,180	8,216	-10.5%
<b>12-Month Avg</b>	<b>7,945</b>	<b>8,182</b>	<b>+3.0%</b>

## Historical Pending Sales Activity

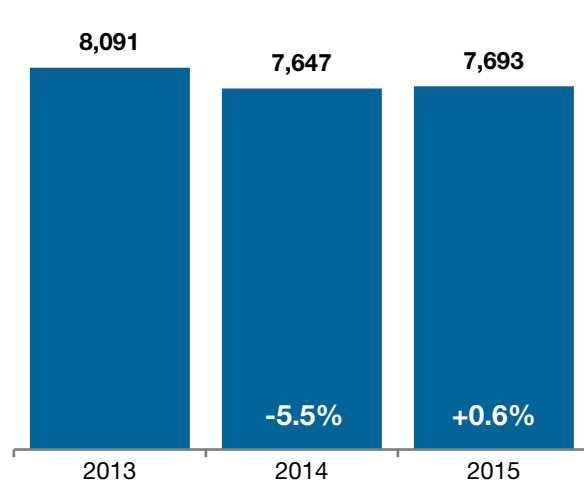


# Closed Sales

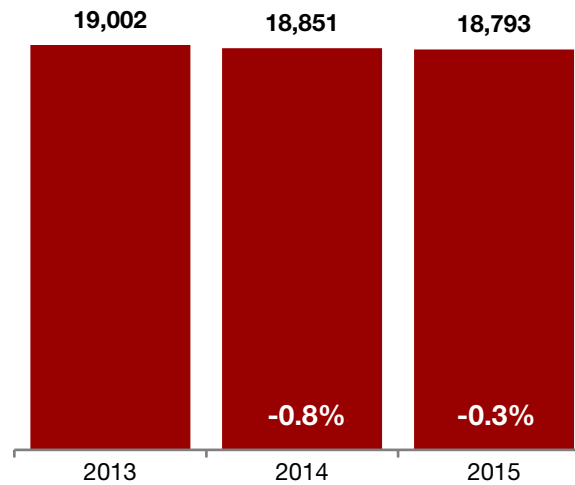
A count of the properties that have closed in a given month.



## March

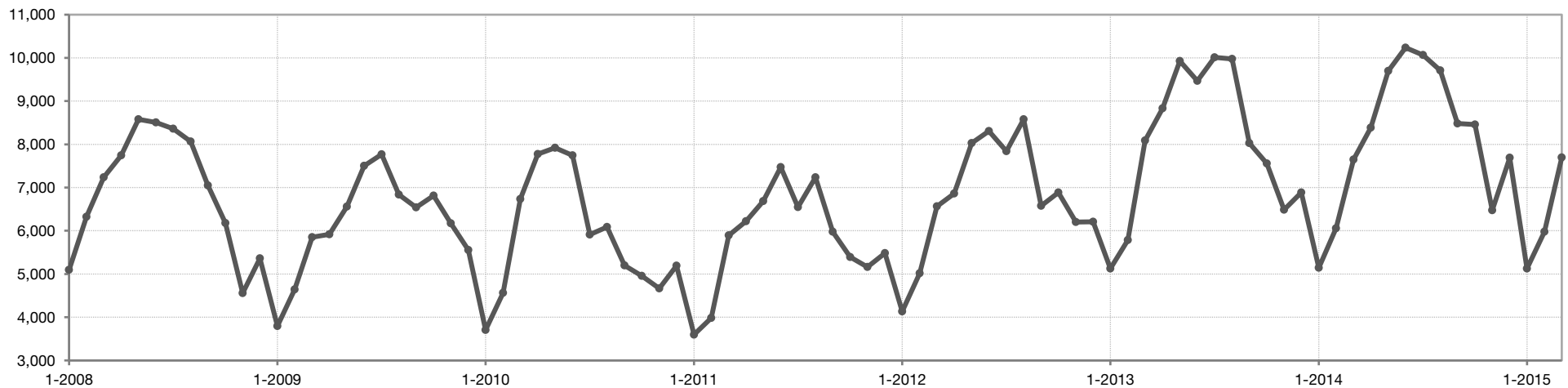


## Year To Date



Month	Prior Year	Current Year	+/-
April	8,834	8,385	-5.1%
May	9,926	9,700	-2.3%
June	9,471	10,237	+8.1%
July	10,015	10,068	+0.5%
August	9,975	9,711	-2.6%
September	8,026	8,481	+5.7%
October	7,559	8,460	+11.9%
November	6,486	6,473	-0.2%
December	6,883	7,688	+11.7%
January	5,144	5,123	-0.4%
February	6,060	5,977	-1.4%
March	7,647	7,693	+0.6%
<b>12-Month Avg</b>	<b>8,002</b>	<b>8,166</b>	<b>+2.1%</b>

## Historical Closed Sales Activity

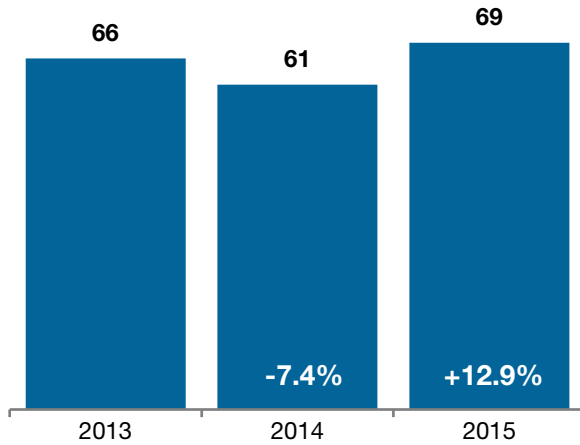


# Days on Market Until Sale

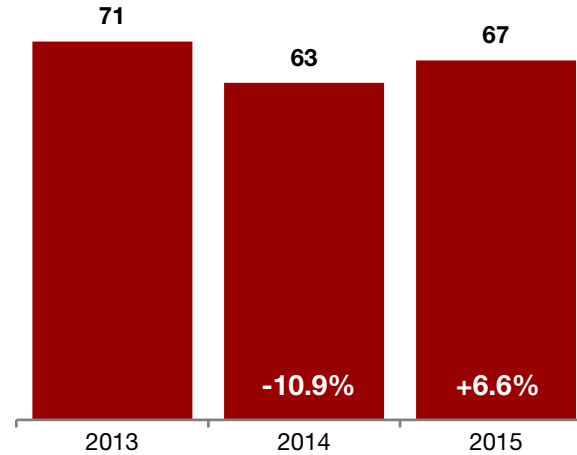
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

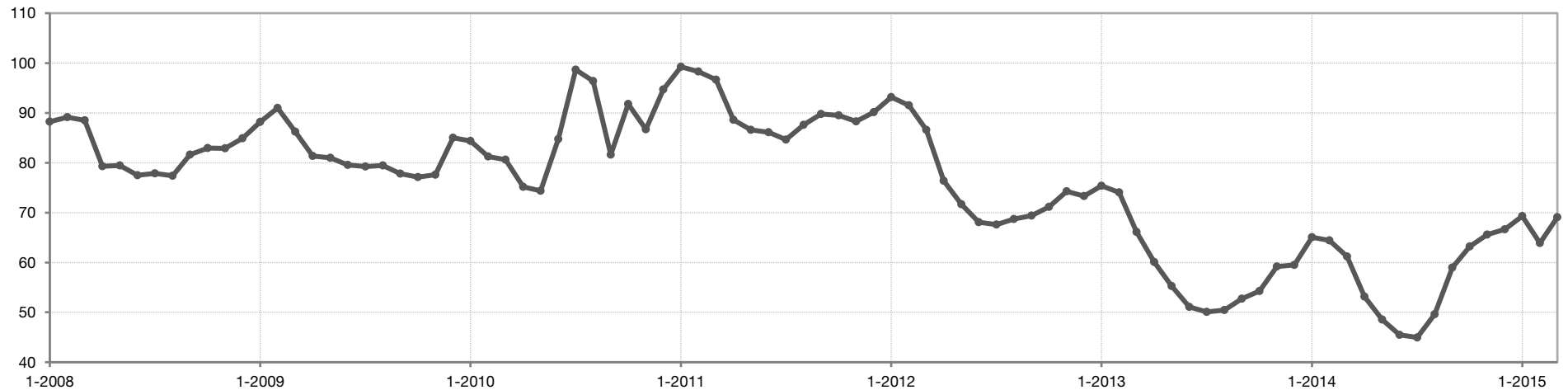


## Year To Date



Month	Prior Year	Current Year	+/-
April	60	53	-11.6%
May	55	49	-12.2%
June	51	45	-11.0%
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	+12.0%
January	65	69	+6.4%
February	64	64	-0.8%
March	61	69	+12.9%
<b>12-Month Avg</b>	<b>56</b>	<b>57</b>	<b>+1.1%</b>

## Historical Days on Market Until Sale

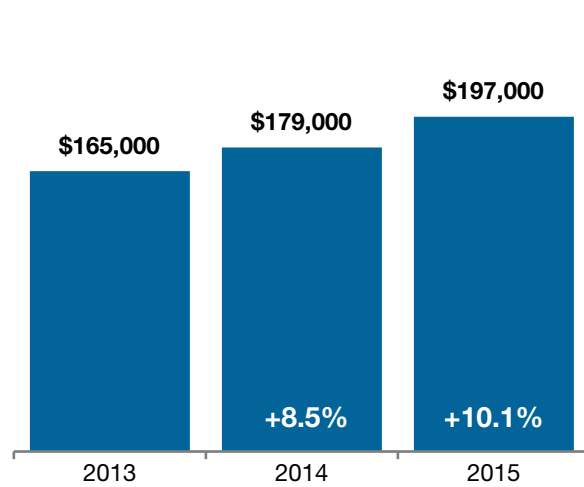


# Median Sales Price

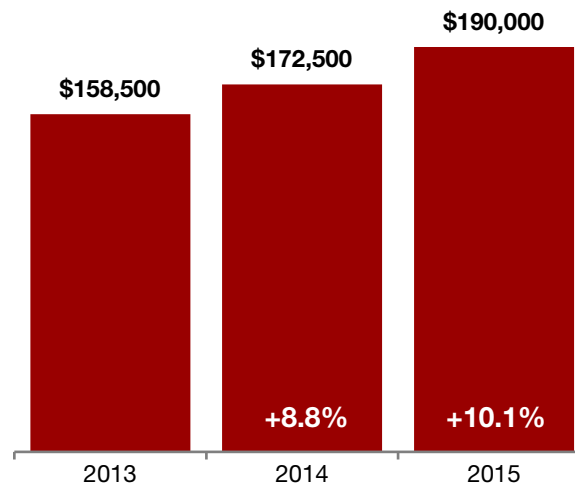
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## March

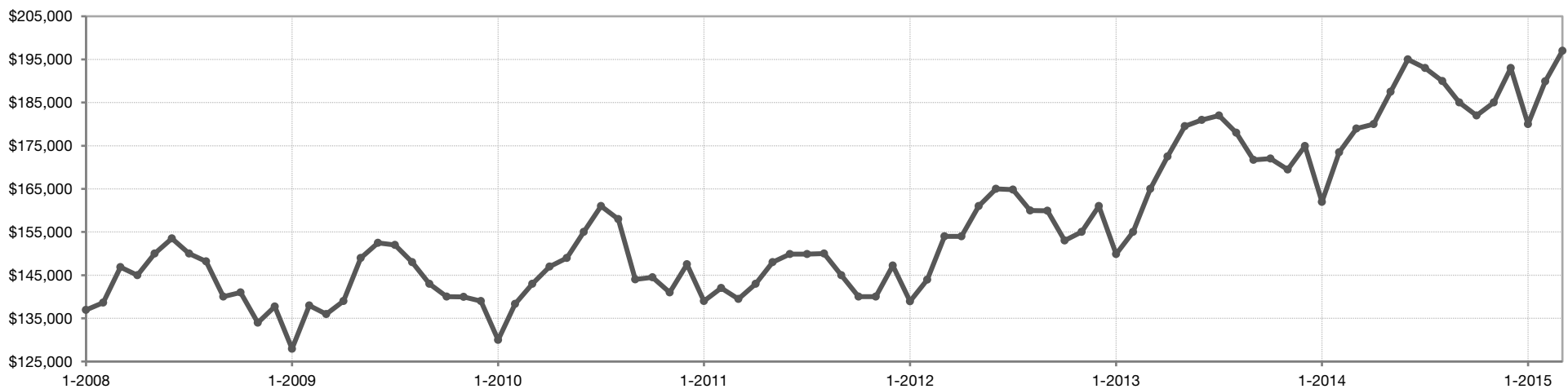


## Year To Date



Month	Prior Year	Current Year	+/-
April	\$172,500	\$180,000	+4.3%
May	\$179,500	\$187,500	+4.5%
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	\$193,000	+10.3%
January	\$162,000	\$180,000	+11.1%
February	\$173,465	\$189,900	+9.5%
March	\$179,000	\$197,000	+10.1%
<b>12-Month Med</b>	<b>\$175,000</b>	<b>\$188,900</b>	<b>+7.9%</b>

## Historical Median Sales Price



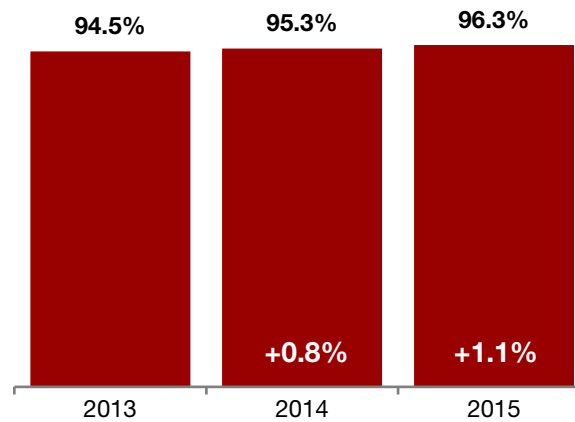
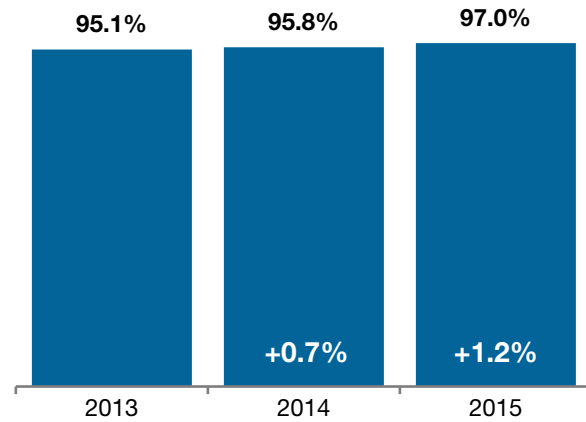
# Percent of Original List Price Received

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.



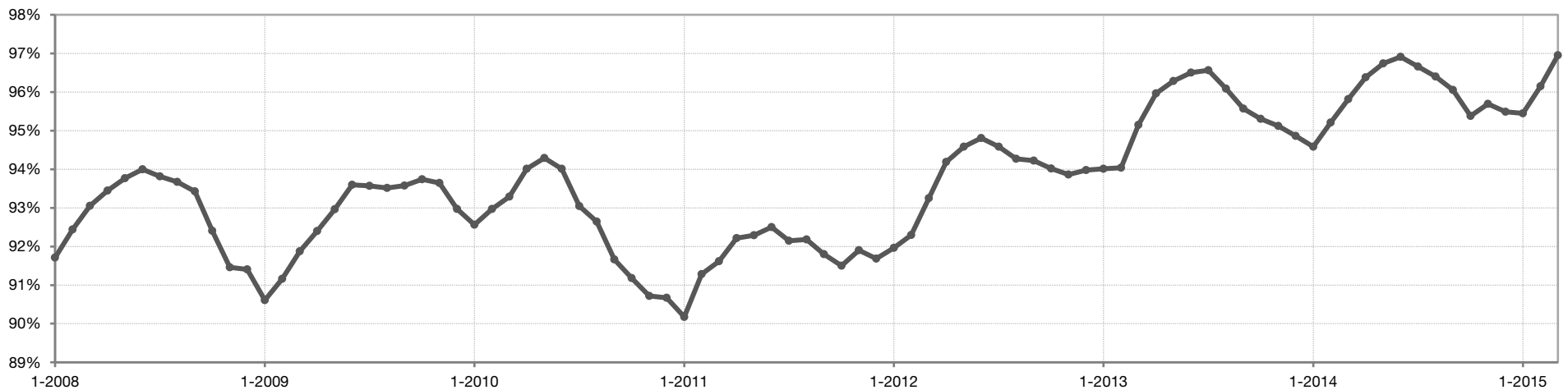
## March

## Year To Date



Month	Prior Year	Current Year	+/-
April	96.0%	<b>96.4%</b>	+0.4%
May	96.3%	<b>96.7%</b>	+0.5%
June	96.5%	<b>96.9%</b>	+0.4%
July	96.6%	<b>96.7%</b>	+0.1%
August	96.1%	<b>96.4%</b>	+0.3%
September	95.6%	<b>96.1%</b>	+0.5%
October	95.3%	<b>95.4%</b>	+0.1%
November	95.1%	<b>95.7%</b>	+0.6%
December	94.9%	<b>95.5%</b>	+0.7%
January	94.6%	<b>95.4%</b>	+0.9%
February	95.2%	<b>96.1%</b>	+1.0%
March	95.8%	<b>97.0%</b>	+1.2%
<b>12-Month Avg</b>	<b>95.8%</b>	<b>96.3%</b>	<b>+0.5%</b>

## Historical Percent of Original List Price Received



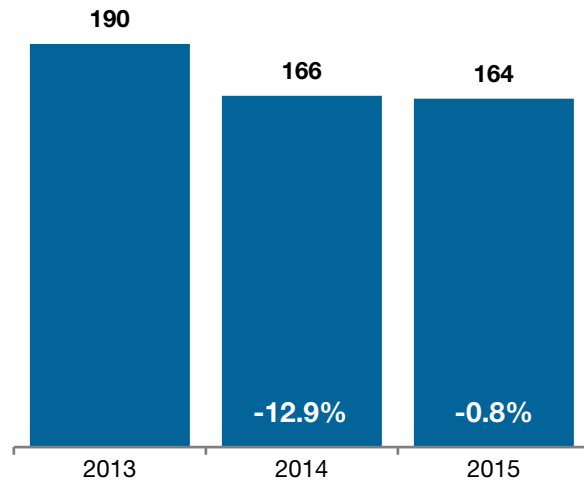


# Housing Affordability Index

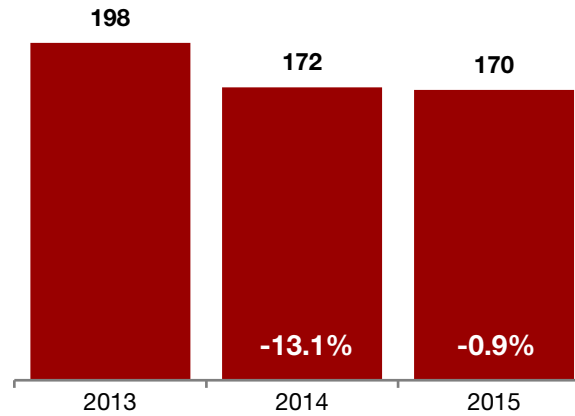
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## March

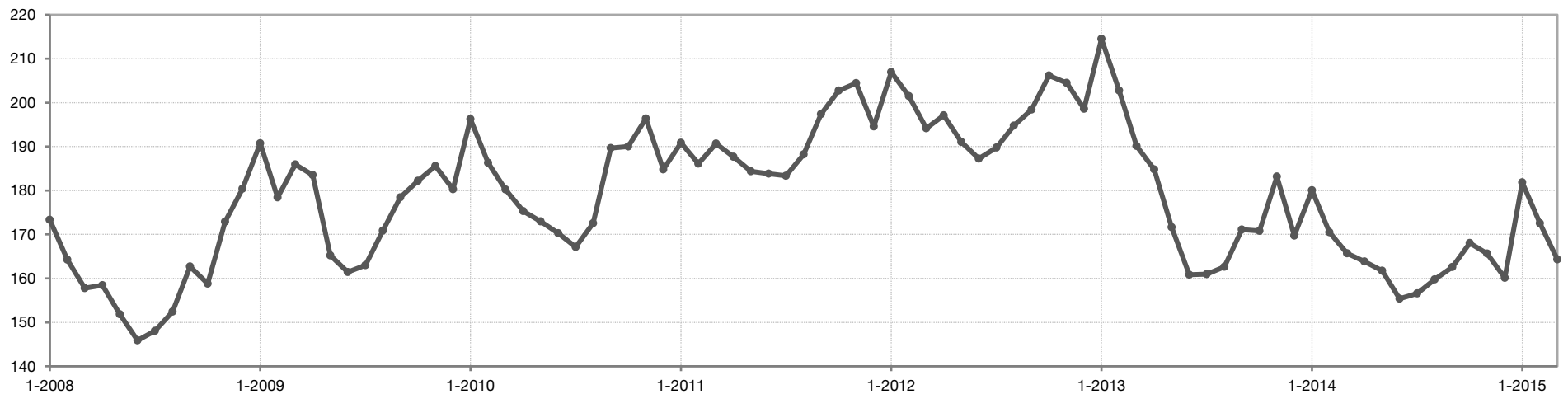


## Year To Date



Month	Prior Year	Current Year	+/-
April	185	164	-11.3%
May	172	162	-5.8%
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	-5.7%
January	180	182	+1.0%
February	170	173	+1.2%
March	166	164	-0.8%
<b>12-Month Avg</b>	<b>171</b>	<b>164</b>	<b>-3.8%</b>

## Historical Housing Affordability Index

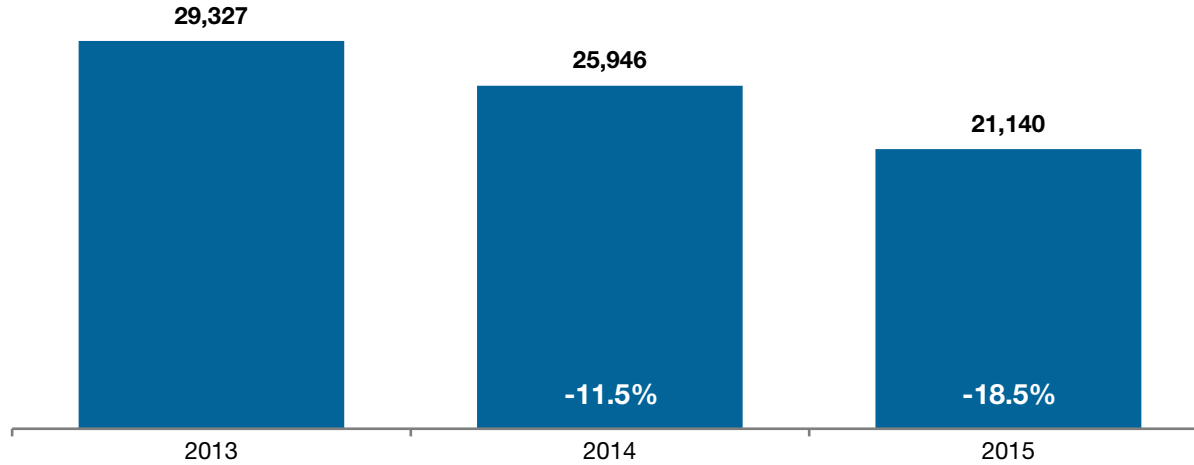


# Inventory of Homes for Sale

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

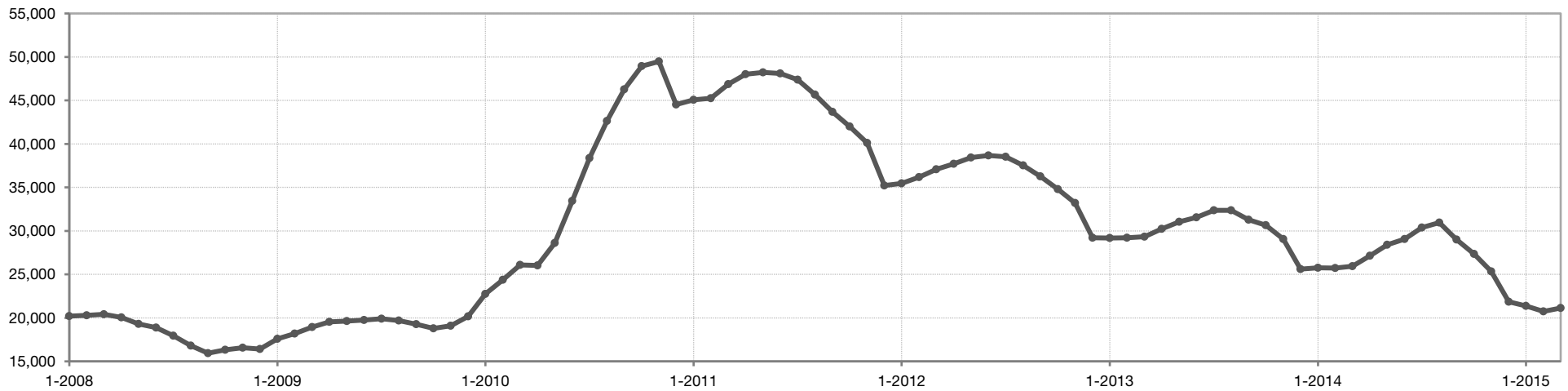


## March



Month	Prior Year	Current Year	+/-
April	30,233	27,129	-10.3%
May	31,056	28,391	-8.6%
June	31,562	29,064	-7.9%
July	32,358	30,370	-6.1%
August	32,378	30,961	-4.4%
September	31,282	29,004	-7.3%
October	30,654	27,341	-10.8%
November	29,049	25,349	-12.7%
December	25,611	21,863	-14.6%
January	25,769	21,370	-17.1%
February	25,718	20,735	-19.4%
March	25,946	21,140	-18.5%
12-Month Avg	29,301	26,060	-11.5%

## Historical Inventory of Homes for Sale

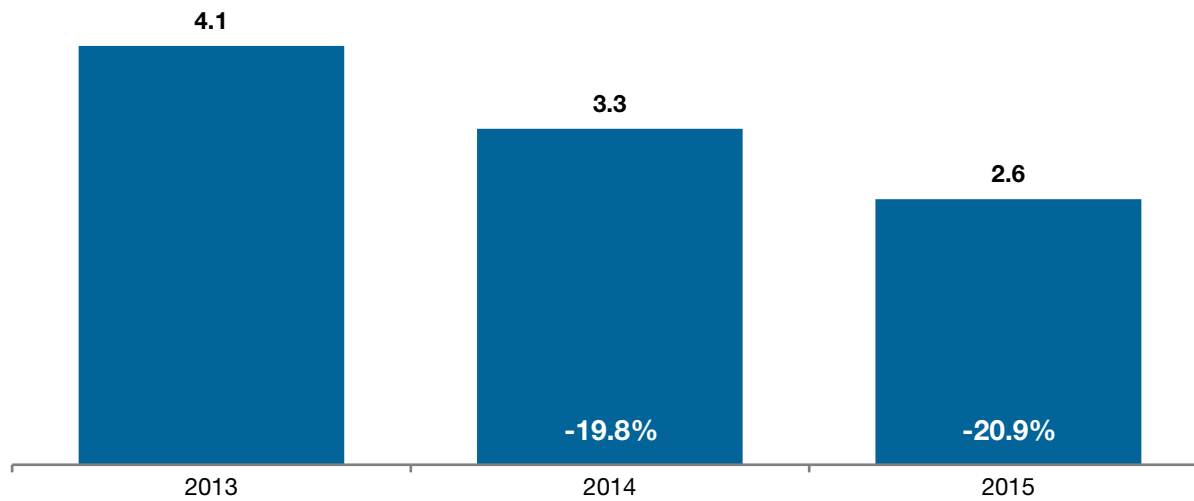


# Months Supply of Inventory

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.



## March



Month	Prior Year	Current Year	+/-
April	4.1	3.4	-17.0%
May	4.2	3.6	-14.3%
June	4.1	3.6	-12.4%
July	4.2	3.8	-8.9%
August	4.1	3.9	-5.5%
September	4.0	3.6	-8.8%
October	3.9	3.4	-12.9%
November	3.6	3.1	-14.3%
December	3.2	2.7	-17.2%
January	3.2	2.6	-19.5%
February	3.2	2.5	-22.4%
March	3.3	2.6	-20.9%
12-Month Avg	3.8	3.2	-14.1%

## Historical Months Supply of Inventory

