

Monthly Indicators

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



May 2014

Some have noted a slight pause in the housing recovery this year. The American Dream of homeownership is alive and well, but it must still contend with market fluctuations. Buyers need homes for sale if they're expected to buy said homes. They also need reliable financing, better jobs and stronger wage growth. The opportunities are out there. Now we need people to take advantage of them.

New Listings in the North Texas region increased 3.7 percent to 13,561. Pending Sales were down 9.4 percent to 8,855. Inventory levels shrank 11.5 percent to 27,405 units.

Prices forged onward. The Median Sales Price increased 5.1 percent to \$189,000. Days on Market was down 11.8 percent to 50 days. Absorption rates improved as Months Supply of Inventory was down 15.7 percent to 3.5 months.

We've had a mixed bag of economic news lately. As expected, national GDP contracted slightly during Q1-2014, which most economists attribute to impermanent factors like the harsh winter. We've now had more than four straight years of monthly private sector job growth. It hasn't been extraordinary growth, but it sure beats mass layoffs. Buoyed by an improving sales mix, home prices continue their ascent despite erratic demand indicators. More inventory, more high-skilled job growth, and less economic and political uncertainty are still top priorities.

Quick Facts

- 10.6%

+ 5.1%

- 11.5%

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.



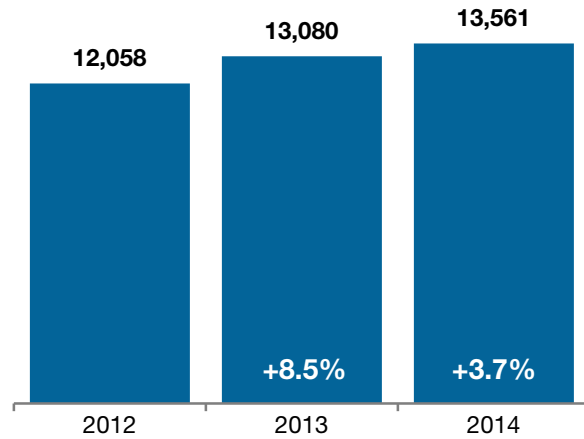
Key Metrics	Historical Sparklines	5-2013	5-2014	+/-	YTD 2013	YTD 2014	+/-
New Listings		13,080	13,561	+ 3.7%	58,104	56,891	- 2.1%
Pending Sales		9,772	8,855	- 9.4%	43,027	41,571	- 3.4%
Closed Sales		9,920	8,866	- 10.6%	37,748	35,808	- 5.1%
Days on Market Until Sale		56	50	- 11.8%	65	58	- 10.8%
Median Sales Price		\$179,900	\$189,000	+ 5.1%	\$167,000	\$178,500	+ 6.9%
Percent of Original List Price Received		95.6%	95.8%	+ 0.2%	94.8%	95.4%	+ 0.7%
Housing Affordability Index		171	160	- 6.3%	185	170	- 7.9%
Inventory of Homes for Sale		30,965	27,405	- 11.5%	--	--	--
Months Supply of Homes for Sale		4.1	3.5	- 15.7%	--	--	--

New Listings

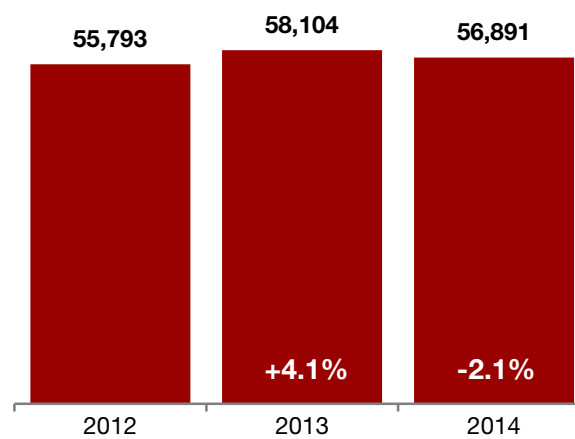
A count of the properties that have been newly listed on the market in a given month.



May

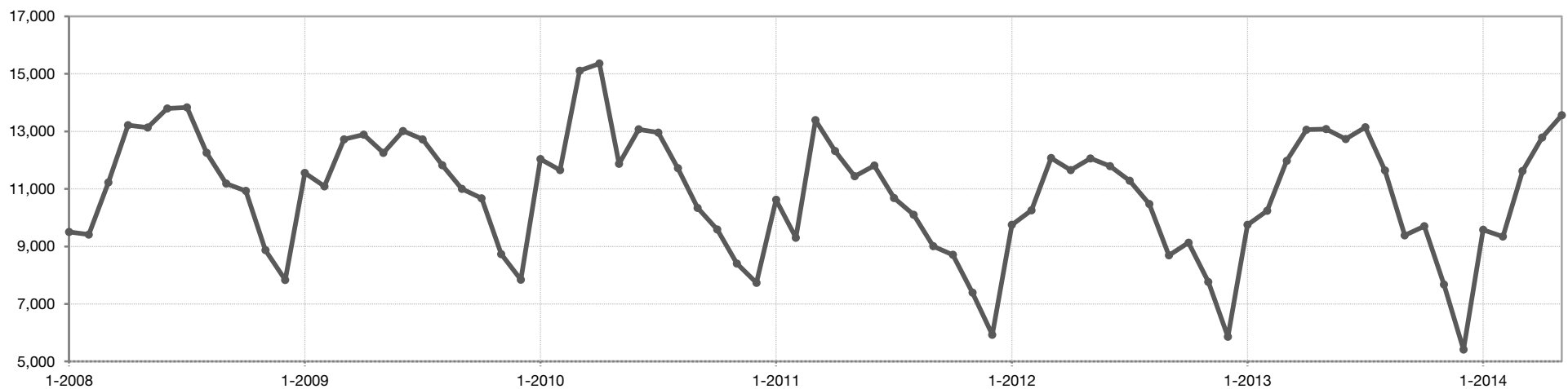


Year To Date



Month	Prior Year	Current Year	+/-
June	11,790	12,733	+8.0%
July	11,284	13,143	+16.5%
August	10,474	11,642	+11.2%
September	8,691	9,384	+8.0%
October	9,129	9,703	+6.3%
November	7,767	7,677	-1.2%
December	5,861	5,415	-7.6%
January	9,753	9,579	-1.8%
February	10,239	9,344	-8.7%
March	11,976	11,622	-3.0%
April	13,056	12,785	-2.1%
May	13,080	13,561	+3.7%
12-Month Avg	10,258	10,549	+2.8%

Historical New Listing Activity

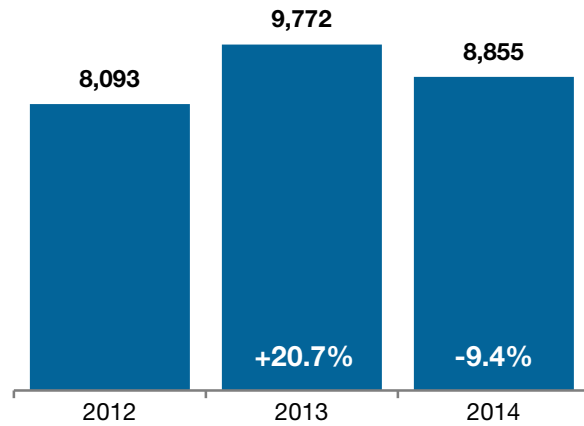


Pending Sales

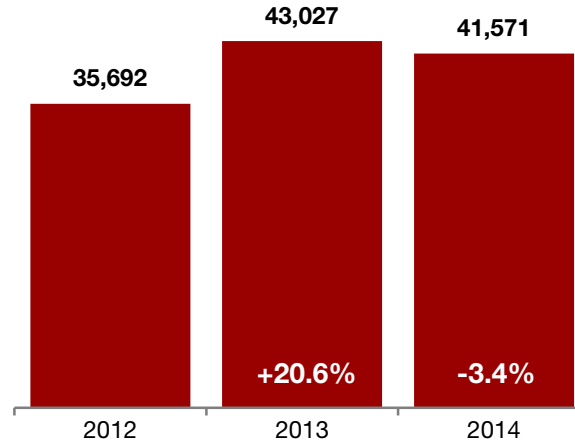
A count of the properties on which offers have been accepted in a given month.



May

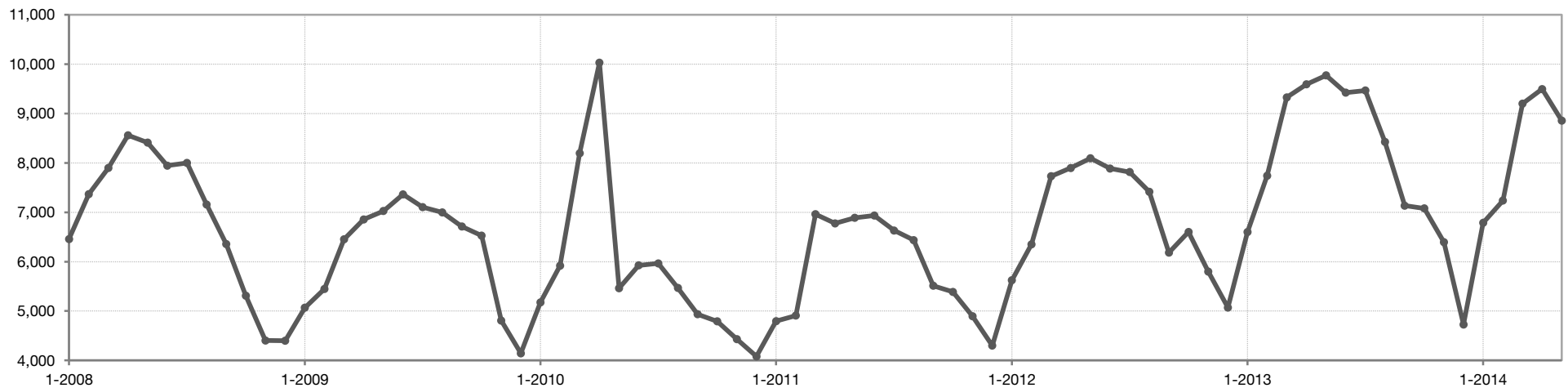


Year To Date



Month	Prior Year	Current Year	+/-
June	7,885	9,422	+19.5%
July	7,815	9,466	+21.1%
August	7,414	8,424	+13.6%
September	6,183	7,133	+15.4%
October	6,601	7,079	+7.2%
November	5,799	6,394	+10.3%
December	5,070	4,727	-6.8%
January	6,600	6,787	+2.8%
February	7,739	7,237	-6.5%
March	9,325	9,199	-1.4%
April	9,591	9,493	-1.0%
May	9,772	8,855	-9.4%
12-Month Avg	7,483	7,851	+4.9%

Historical Pending Sales Activity

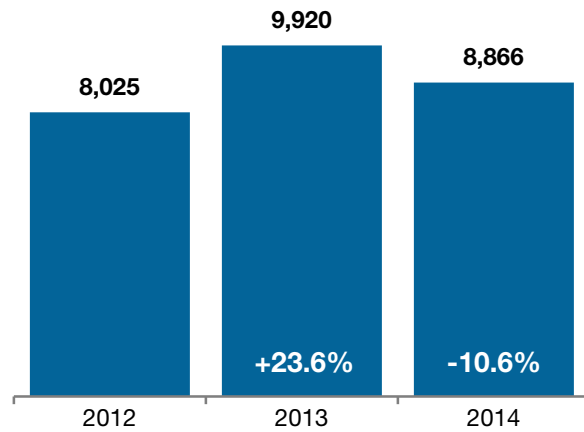


Closed Sales

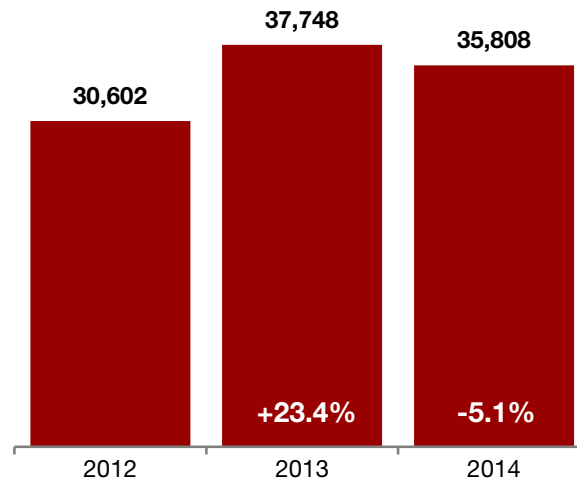
A count of the properties that have closed in a given month.



May

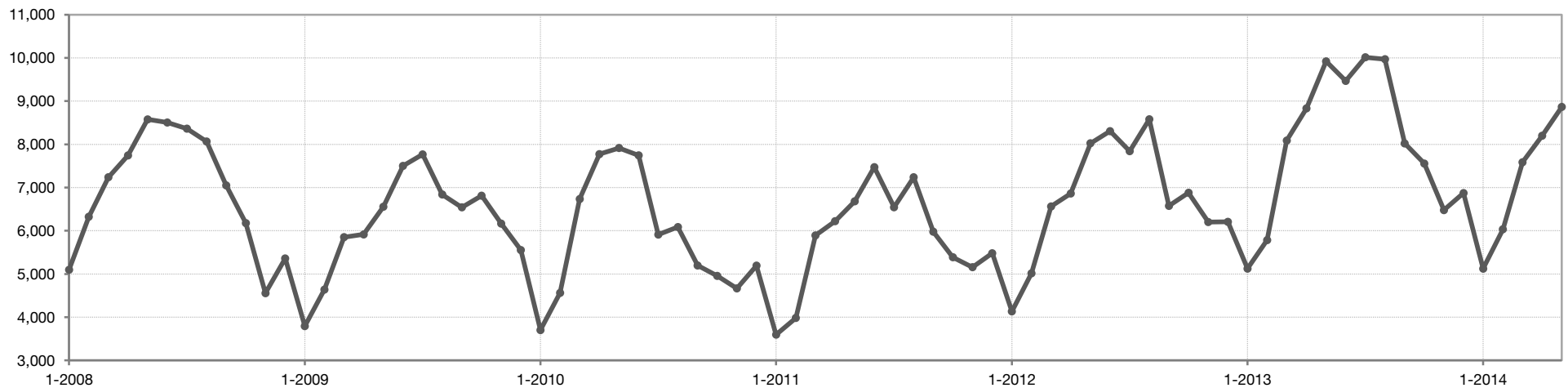


Year To Date



Month	Prior Year	Current Year	+/-
June	8,305	9,468	+14.0%
July	7,842	10,015	+27.7%
August	8,580	9,970	+16.2%
September	6,576	8,021	+22.0%
October	6,880	7,555	+9.8%
November	6,202	6,478	+4.5%
December	6,207	6,872	+10.7%
January	5,124	5,123	-0.0%
February	5,784	6,035	+4.3%
March	8,088	7,585	-6.2%
April	8,832	8,199	-7.2%
May	9,920	8,866	-10.6%
12-Month Avg	7,362	7,849	+6.6%

Historical Closed Sales Activity

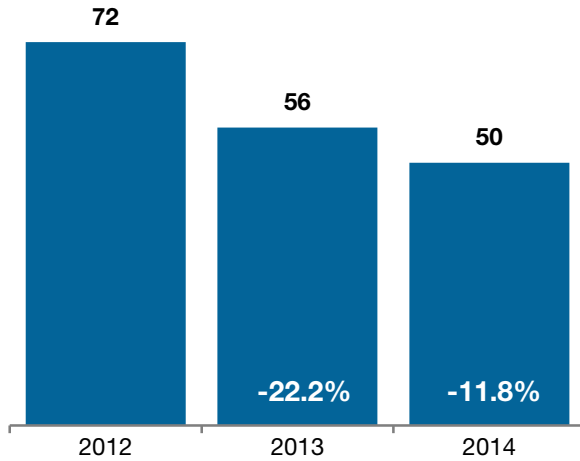


Days on Market Until Sale

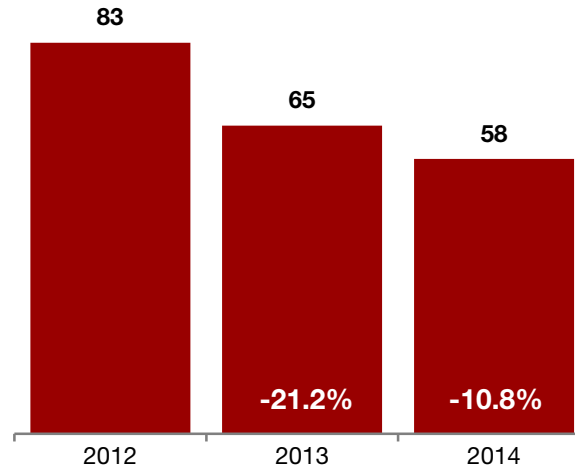
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

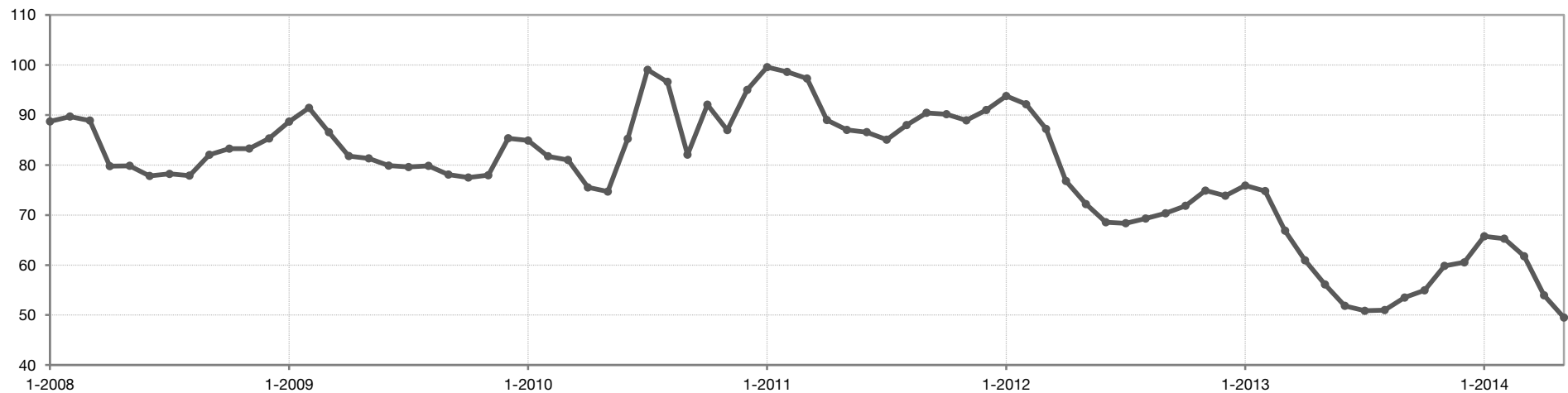


Year To Date



Month	Prior Year	Current Year	+/-
June	69	52	-24.4%
July	68	51	-25.6%
August	69	51	-26.4%
September	70	53	-23.9%
October	72	55	-23.5%
November	75	60	-20.1%
December	74	61	-18.0%
January	76	66	-13.4%
February	75	65	-12.7%
March	67	62	-7.6%
April	61	54	-11.5%
May	56	50	-11.8%
12-Month Avg	68	56	-18.6%

Historical Days on Market Until Sale

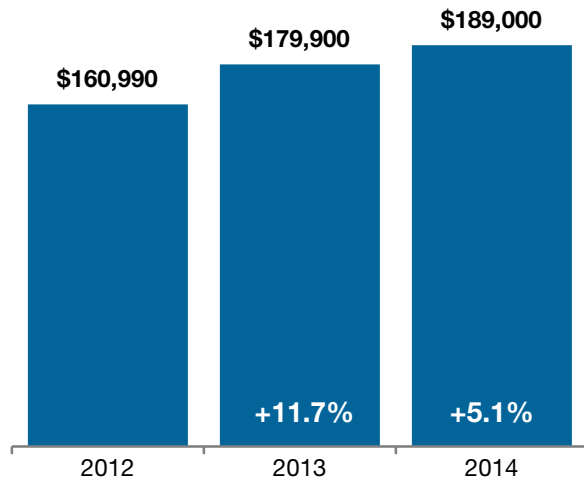


Median Sales Price

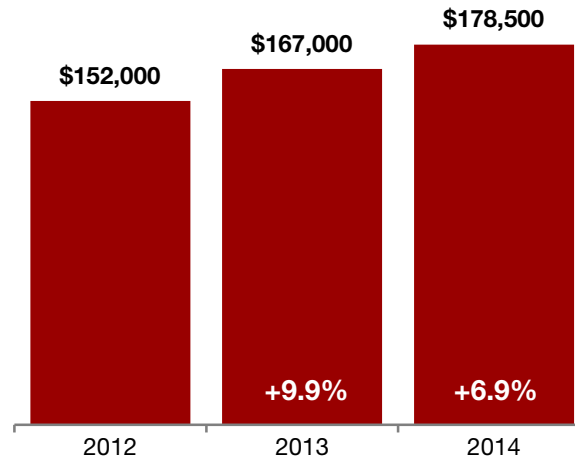
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May

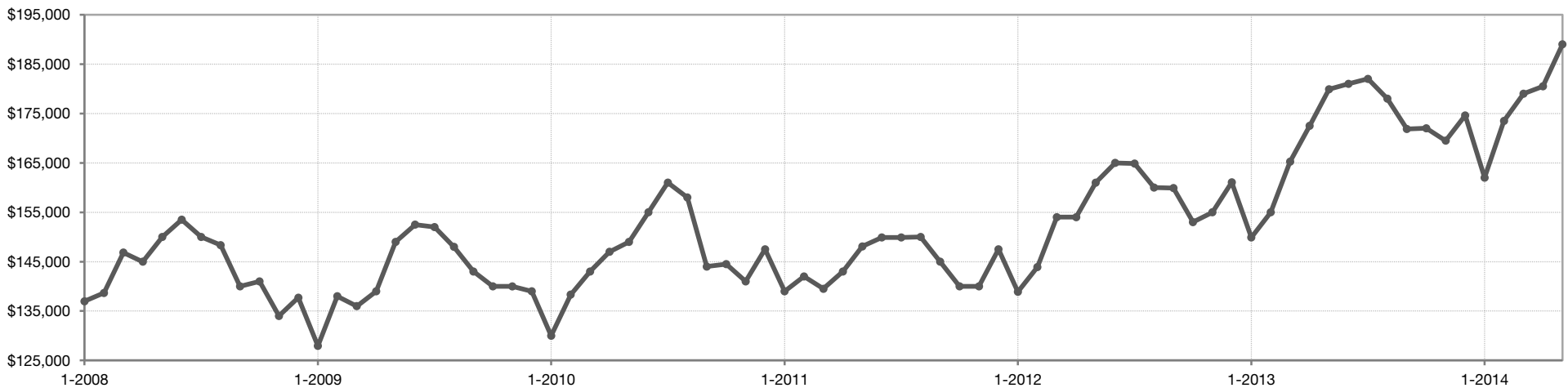


Year To Date



Month	Prior Year	Current Year	+/-
June	\$165,000	\$181,000	+9.7%
July	\$164,858	\$182,000	+10.4%
August	\$160,000	\$178,000	+11.3%
September	\$159,900	\$171,860	+7.5%
October	\$153,000	\$172,000	+12.4%
November	\$155,000	\$169,500	+9.4%
December	\$161,062	\$174,600	+8.4%
January	\$149,900	\$162,000	+8.1%
February	\$155,000	\$173,500	+11.9%
March	\$165,250	\$179,000	+8.3%
April	\$172,500	\$180,500	+4.6%
May	\$179,900	\$189,000	+5.1%
12-Month Med	\$163,000	\$177,000	+8.6%

Historical Median Sales Price



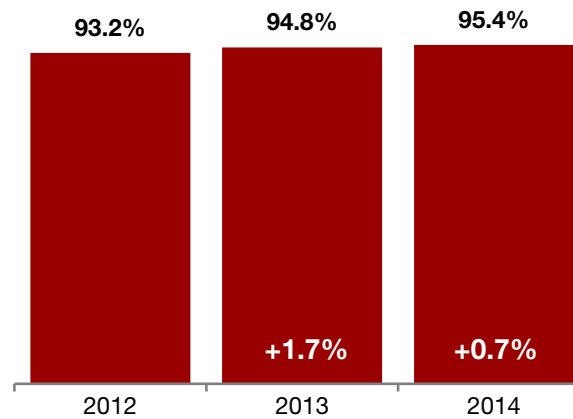
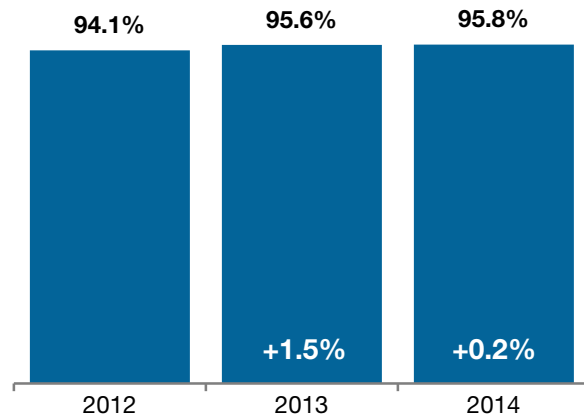
Percent of Original List Price Received

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.



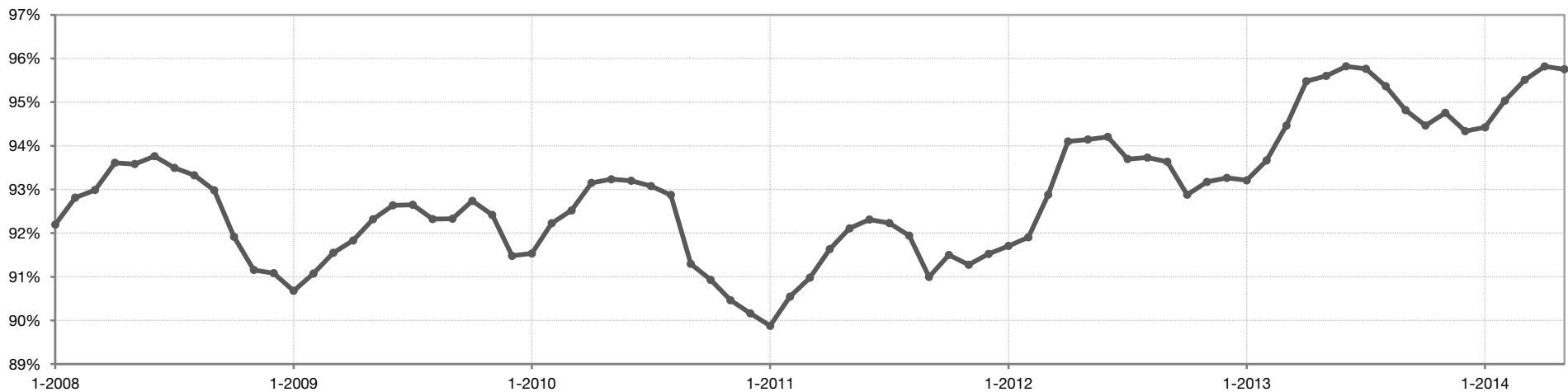
May

Year To Date



Month	Prior Year	Current Year	+/-
June	94.2%	95.8%	+1.7%
July	93.7%	95.8%	+2.2%
August	93.7%	95.4%	+1.7%
September	93.6%	94.8%	+1.3%
October	92.9%	94.5%	+1.7%
November	93.2%	94.8%	+1.7%
December	93.3%	94.3%	+1.1%
January	93.2%	94.4%	+1.3%
February	93.7%	95.0%	+1.5%
March	94.5%	95.5%	+1.1%
April	95.5%	95.8%	+0.4%
May	95.6%	95.8%	+0.2%
12-Month Avg	94.1%	95.3%	+1.2%

Historical Percent of Original List Price Received



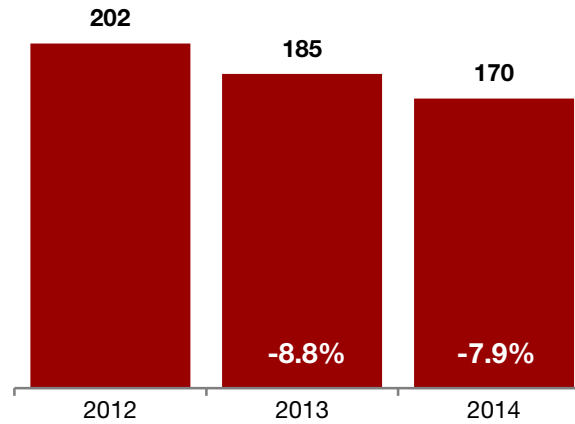
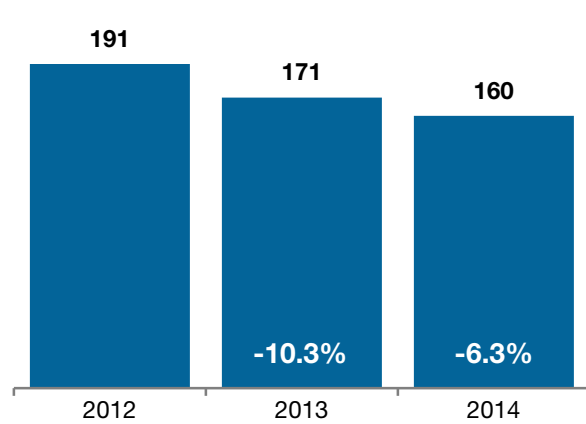
Housing Affordability Index

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.**



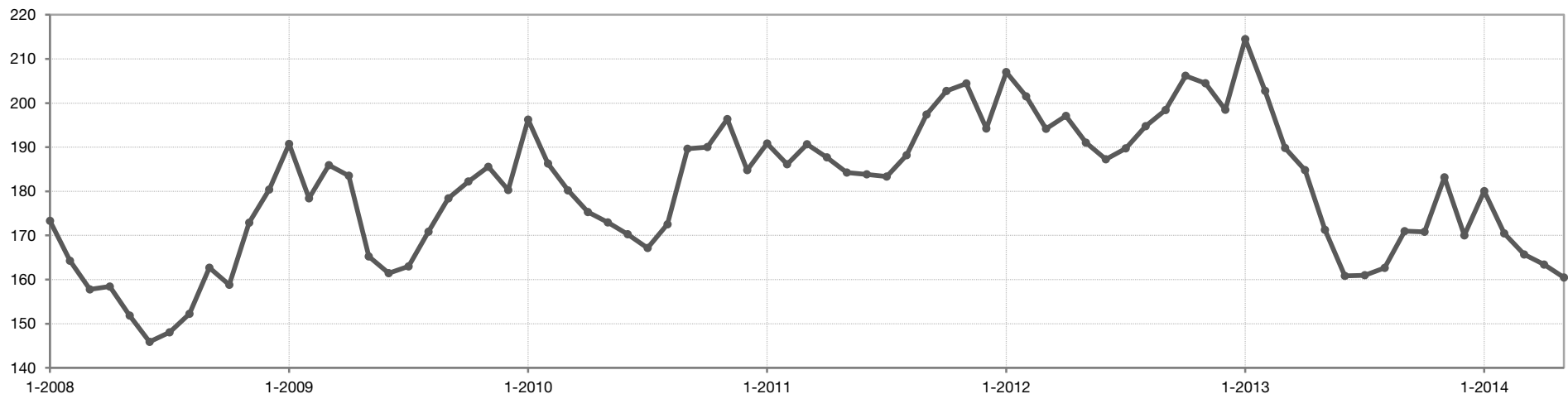
May

Year To Date



Month	Prior Year	Current Year	+/-
June	187	161	-14.1%
July	190	161	-15.2%
August	195	163	-16.5%
September	198	171	-13.8%
October	206	171	-17.2%
November	204	183	-10.4%
December	198	170	-14.3%
January	214	180	-16.1%
February	203	170	-15.9%
March	190	166	-12.7%
April	185	163	-11.6%
May	171	160	-6.3%
12-Month Avg	195	168	-13.7%

Historical Housing Affordability Index

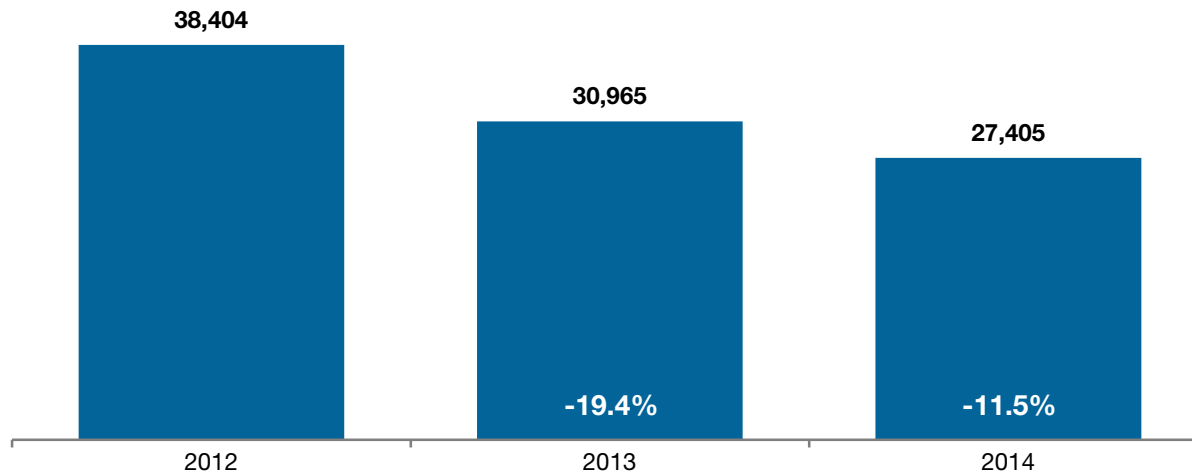


Inventory of Homes for Sale

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

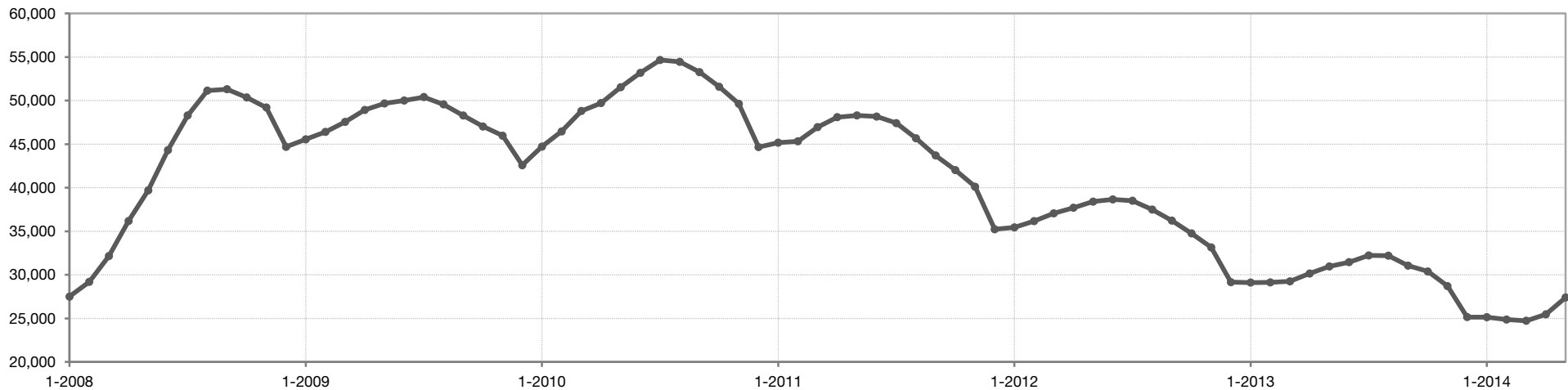


May



Month	Prior Year	Current Year	+/-
June	38,660	31,460	-18.6%
July	38,511	32,228	-16.3%
August	37,496	32,201	-14.1%
September	36,228	31,055	-14.3%
October	34,759	30,385	-12.6%
November	33,147	28,707	-13.4%
December	29,158	25,157	-13.7%
January	29,117	25,141	-13.7%
February	29,134	24,869	-14.6%
March	29,253	24,733	-15.5%
April	30,153	25,470	-15.5%
May	30,965	27,405	-11.5%
12-Month Avg	33,048	28,234	-14.5%

Historical Inventory of Homes for Sale

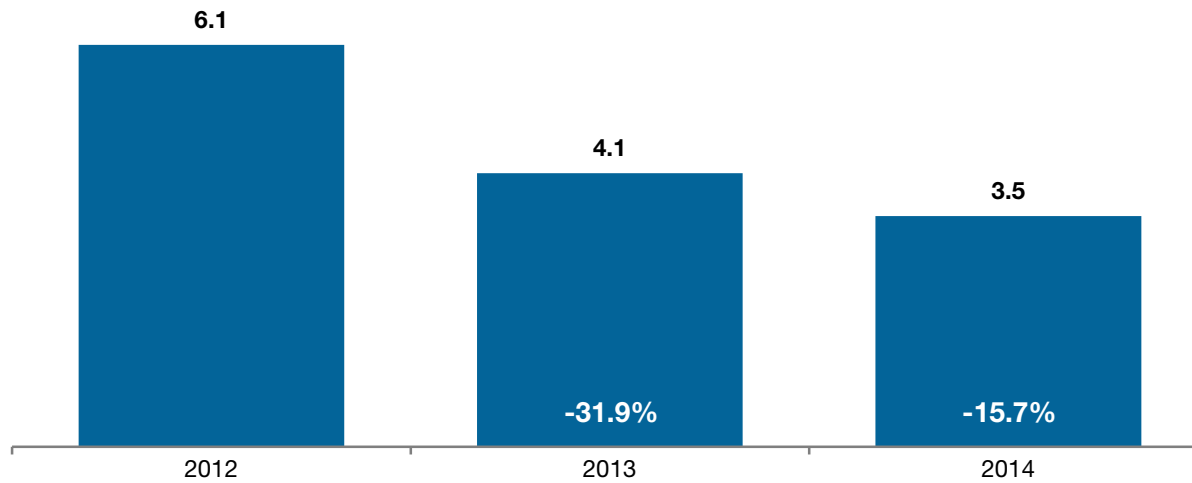


Months Supply of Inventory

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.



May



Month	Prior Year	Current Year	+/-
June	6.0	4.1	-31.6%
July	5.9	4.2	-29.9%
August	5.7	4.1	-27.9%
September	5.5	3.9	-28.2%
October	5.2	3.8	-26.0%
November	4.9	3.6	-26.3%
December	4.2	3.2	-25.6%
January	4.2	3.1	-24.8%
February	4.1	3.1	-24.1%
March	4.1	3.1	-23.3%
April	4.1	3.2	-21.8%
May	4.1	3.5	-15.7%
12-Month Avg	4.8	3.6	-25.9%

Historical Months Supply of Inventory

