

# Monthly Indicators

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



## April 2016

The housing market is being predictable, and that's a good thing. At the beginning of the year, it was anticipated that the prevailing trends of the past year would continue into and through 2016, and that has largely been the case. The number of homes for sale has generally remained lower compared to a year ago, and prices have been steadily rising in desirable communities where homes show well.

New Listings in the North Texas region decreased 3.1 percent to 13,026. Pending Sales were down 14.6 percent to 8,871. Inventory levels fell 2.2 percent to 23,007 units.

Prices continued to gain traction. The Median Sales Price increased 7.6 percent to \$220,000. Days on Market was down 34.9 percent to 41 days. Sellers were encouraged as Months Supply of Inventory was down 7.1 percent to 2.6 months.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

## Quick Facts

+ 2.8%

+ 7.6%

- 2.2%

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.



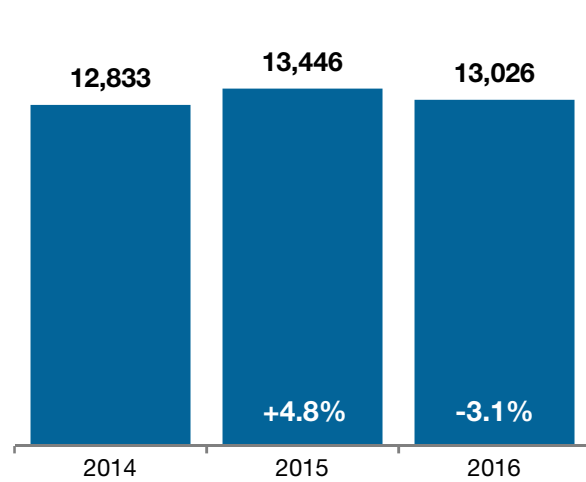
Key Metrics	Historical Sparklines	4-2015	4-2016	+/-	YTD 2015	YTD 2016	+/-
<b>New Listings</b>		13,446	<b>13,026</b>	- 3.1%	43,382	<b>46,809</b>	+ 7.9%
<b>Pending Sales</b>		10,388	<b>8,871</b>	- 14.6%	34,046	<b>35,871</b>	+ 5.4%
<b>Closed Sales</b>		8,687	<b>8,929</b>	+ 2.8%	28,305	<b>31,042</b>	+ 9.7%
<b>Days on Market Until Sale</b>		63	<b>41</b>	- 34.9%	60	<b>47</b>	- 21.7%
<b>Median Sales Price</b>		\$204,400	<b>\$220,000</b>	+ 7.6%	\$194,000	<b>\$210,000</b>	+ 8.2%
<b>Percent of Original List Price Received</b>		97.4%	<b>97.7%</b>	+ 0.3%	96.6%	<b>96.9%</b>	+ 0.3%
<b>Housing Affordability Index</b>		160	<b>149</b>	- 6.6%	169	<b>156</b>	- 7.2%
<b>Inventory of Homes for Sale</b>		23,533	<b>23,007</b>	- 2.2%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.8	<b>2.6</b>	- 7.1%	--	--	--

# New Listings

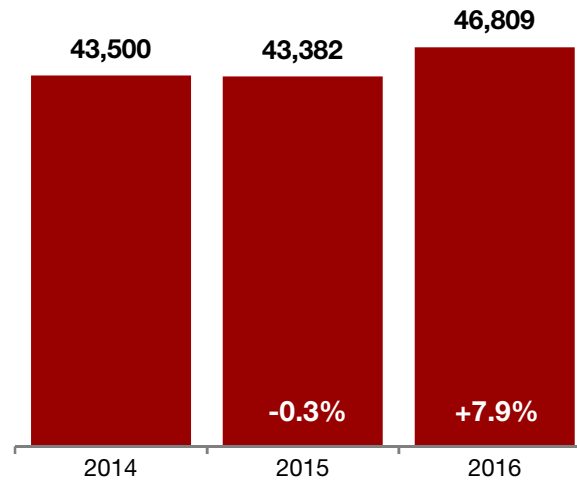
A count of the properties that have been newly listed on the market in a given month.



## April

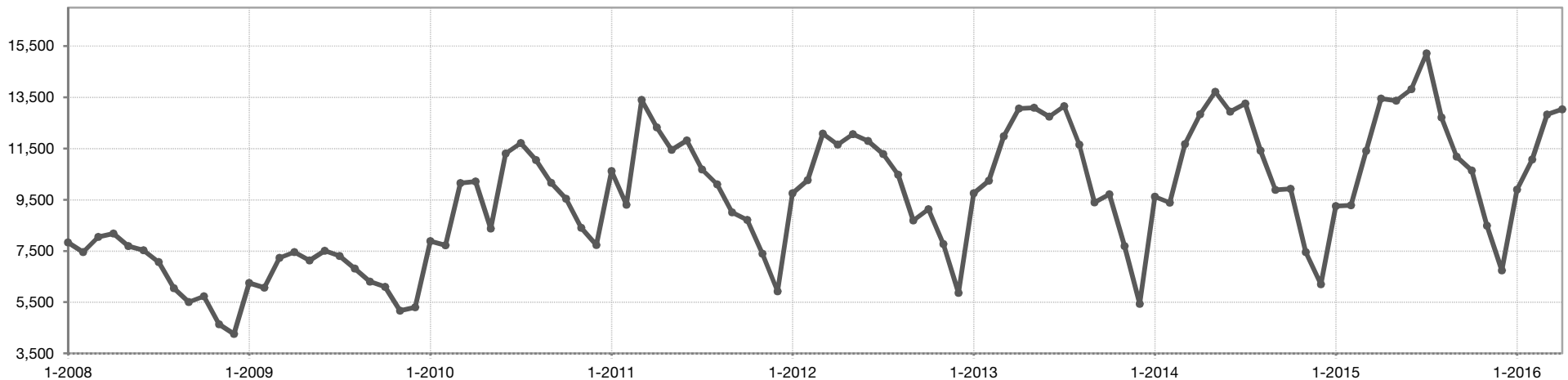


## Year To Date



Month	Prior Year	Current Year	+ / -
May	13,709	<b>13,364</b>	-2.5%
June	12,935	<b>13,816</b>	+6.8%
July	13,249	<b>15,209</b>	+14.8%
August	11,418	<b>12,711</b>	+11.3%
September	9,882	<b>11,184</b>	+13.2%
October	9,926	<b>10,639</b>	+7.2%
November	7,451	<b>8,487</b>	+13.9%
December	6,199	<b>6,737</b>	+8.7%
January	9,246	<b>9,896</b>	+7.0%
February	9,285	<b>11,064</b>	+19.2%
March	11,405	<b>12,823</b>	+12.4%
April	13,446	<b>13,026</b>	-3.1%
<b>12-Month Avg</b>	<b>10,679</b>	<b>11,580</b>	<b>+8.4%</b>

## Historical New Listing Activity

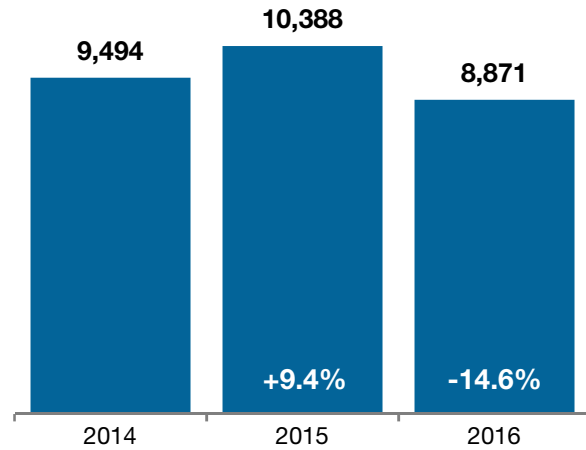


# Pending Sales

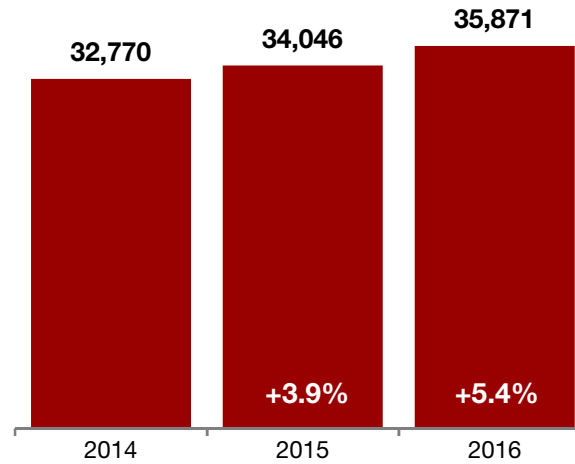
A count of the properties on which offers have been accepted in a given month.



## April

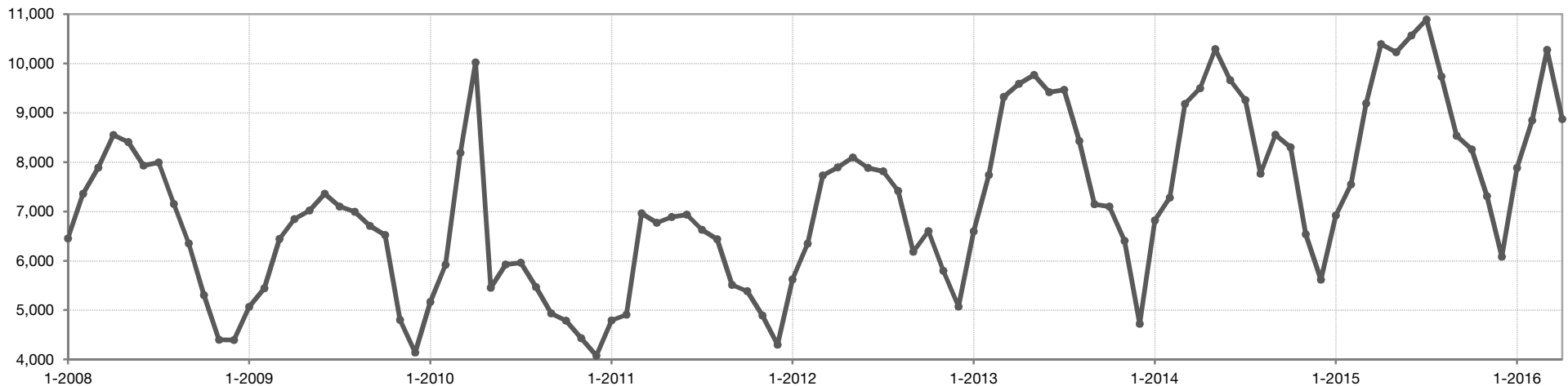


## Year To Date



Month	Prior Year	Current Year	+ / -
May	10,288	10,224	-0.6%
June	9,659	10,566	+9.4%
July	9,255	10,889	+17.7%
August	7,763	9,736	+25.4%
September	8,551	8,534	-0.2%
October	8,300	8,259	-0.5%
November	6,535	7,308	+11.8%
December	5,614	6,082	+8.3%
January	6,920	7,882	+13.9%
February	7,547	8,844	+17.2%
March	9,191	10,274	+11.8%
April	10,388	8,871	-14.6%
<b>12-Month Avg</b>	<b>8,334</b>	<b>8,956</b>	<b>+7.5%</b>

## Historical Pending Sales Activity

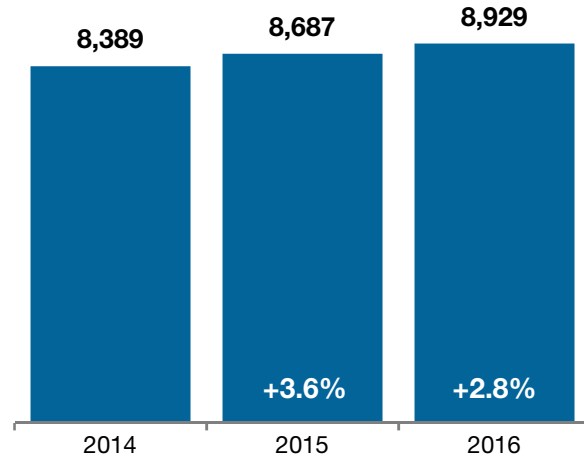


# Closed Sales

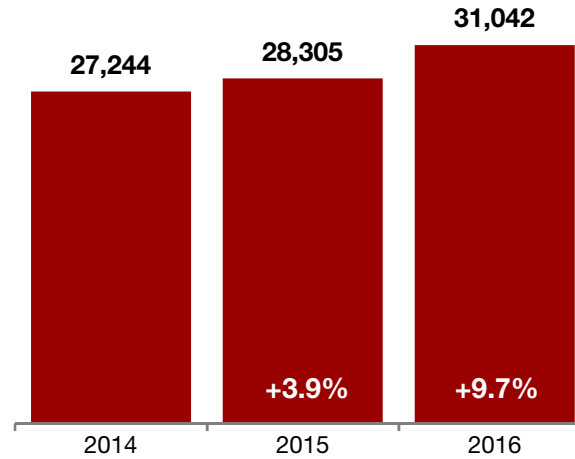
A count of the properties that have closed in a given month.



## April

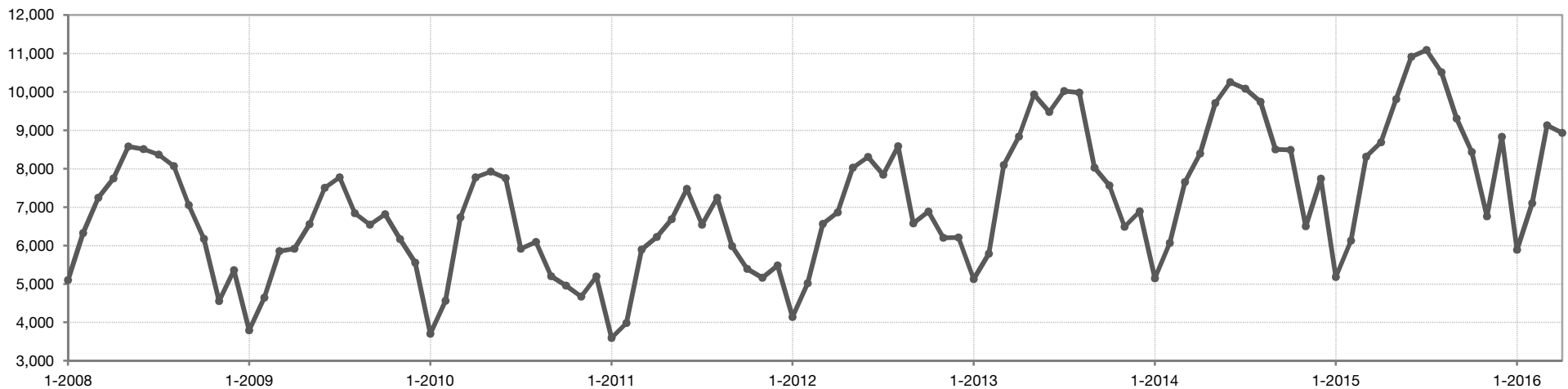


## Year To Date



Month	Prior Year	Current Year	+ / -
May	9,707	9,810	+1.1%
June	10,248	10,910	+6.5%
July	10,082	11,086	+10.0%
August	9,739	10,509	+7.9%
September	8,499	9,301	+9.4%
October	8,485	8,434	-0.6%
November	6,498	6,759	+4.0%
December	7,739	8,826	+14.0%
January	5,183	5,890	+13.6%
February	6,126	7,097	+15.9%
March	8,309	9,126	+9.8%
April	8,687	8,929	+2.8%
<b>12-Month Avg</b>	<b>8,275</b>	<b>8,890</b>	<b>+7.4%</b>

## Historical Closed Sales Activity

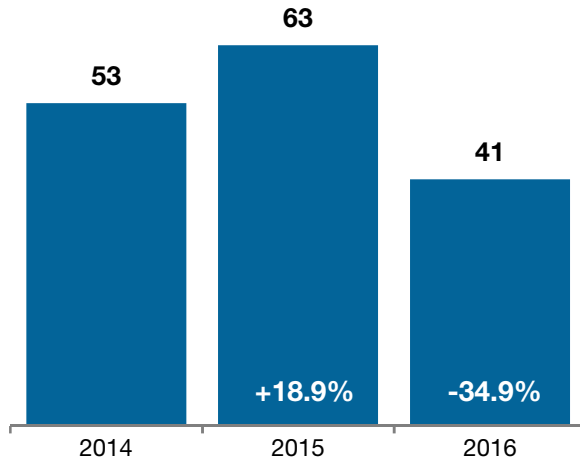


# Days on Market Until Sale

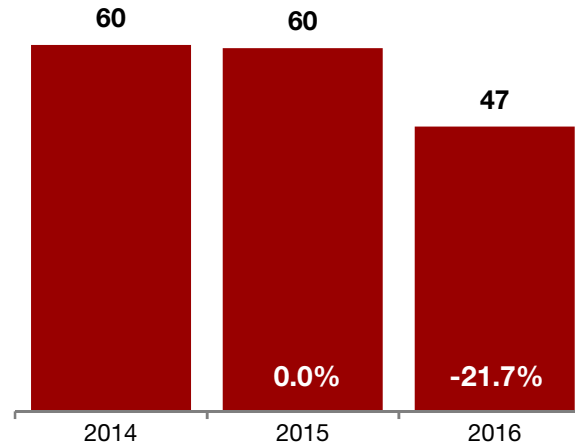
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April

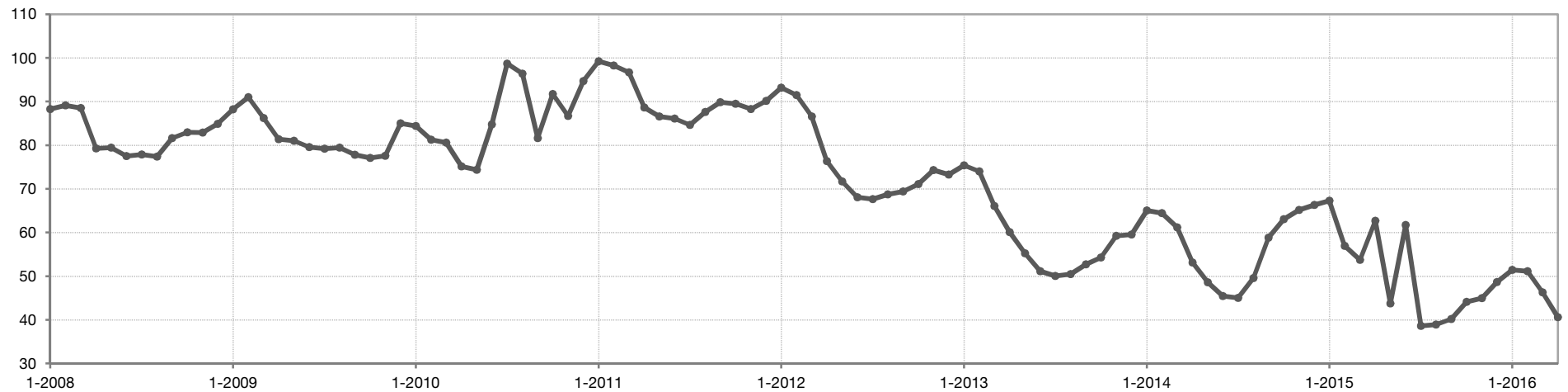


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
November	65	45	-30.8%
December	66	49	-25.8%
January	67	51	-23.9%
February	57	51	-10.5%
March	54	46	-14.8%
April	63	41	-34.9%
<b>12-Month Avg</b>	<b>56</b>	<b>46</b>	<b>-17.9%</b>

## Historical Days on Market Until Sale

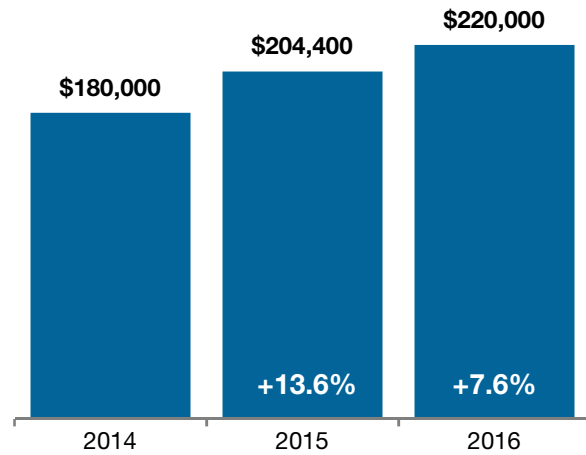


# Median Sales Price

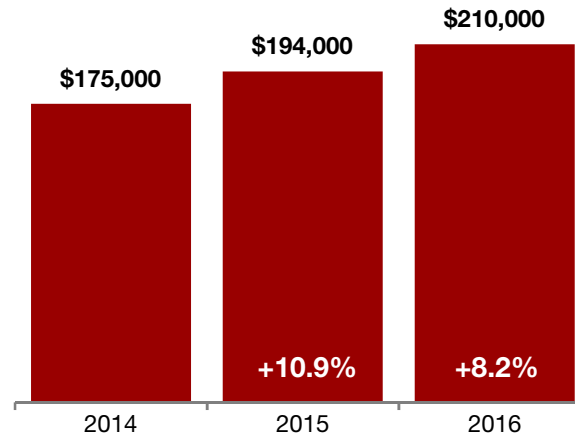
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## April

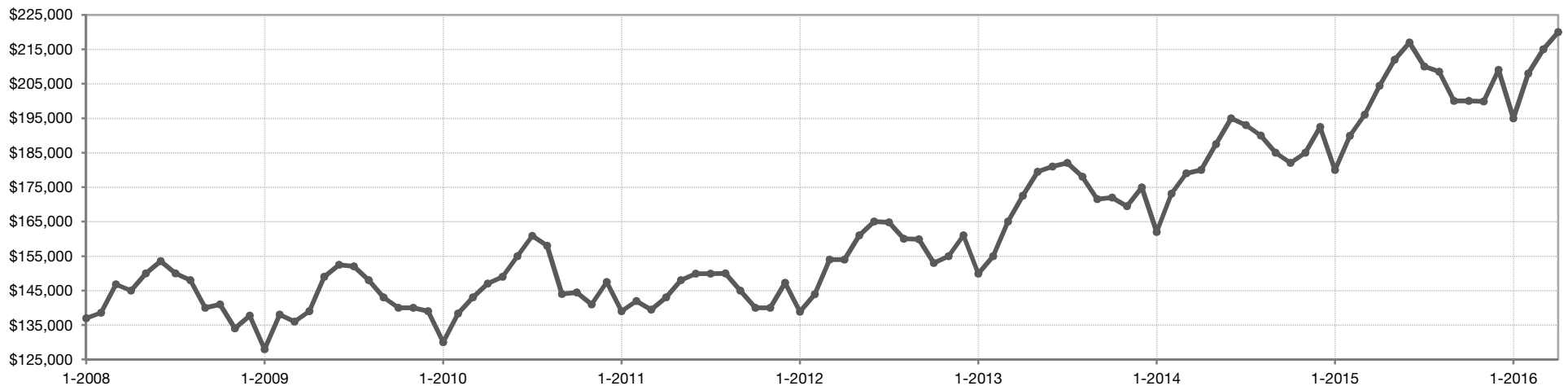


## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$187,500	\$212,000	+13.1%
June	\$195,000	\$217,000	+11.3%
July	\$193,000	\$210,000	+8.8%
August	\$190,000	\$208,463	+9.7%
September	\$185,000	\$200,000	+8.1%
October	\$182,000	\$200,000	+9.9%
November	\$185,000	\$199,900	+8.1%
December	\$192,500	\$209,000	+8.6%
January	\$180,000	\$195,000	+8.3%
February	\$189,900	\$208,000	+9.5%
March	\$196,000	\$215,000	+9.7%
April	\$204,400	\$220,000	+7.6%
<b>12-Month Med</b>	<b>\$190,000</b>	<b>\$209,000</b>	<b>+10.0%</b>

## Historical Median Sales Price



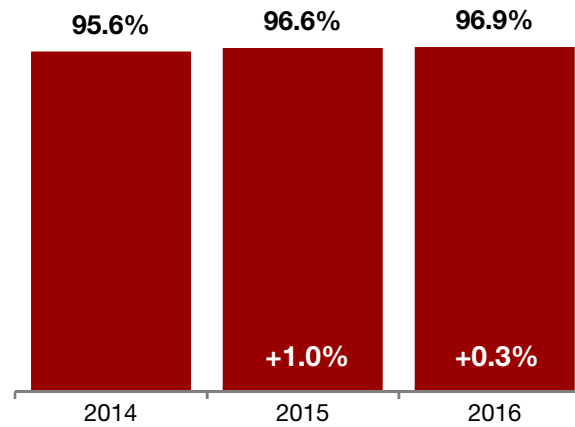
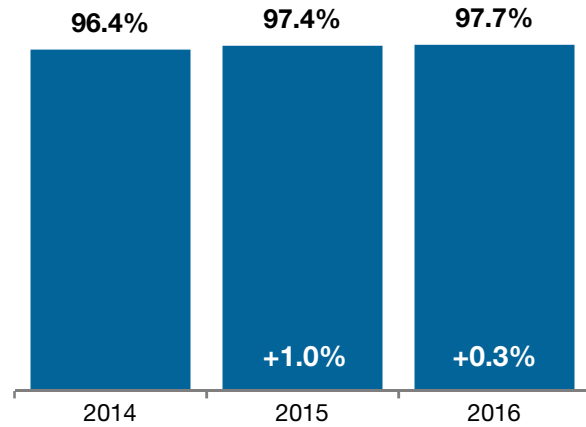
# Percent of Original List Price Received

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.



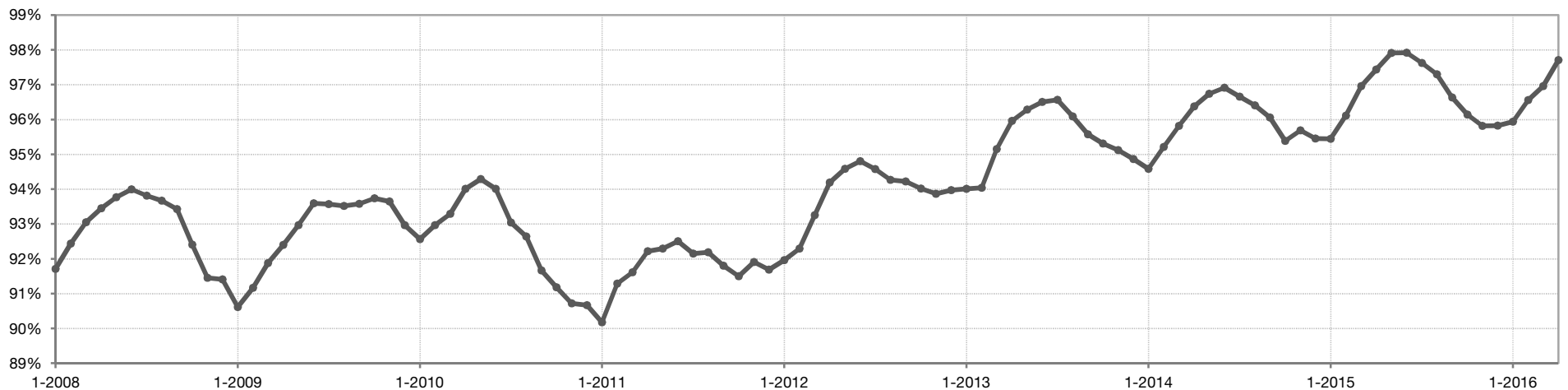
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	96.6%	+0.5%
October	95.4%	96.1%	+0.7%
November	95.7%	95.8%	+0.1%
December	95.5%	95.8%	+0.3%
January	95.4%	95.9%	+0.5%
February	96.1%	96.6%	+0.5%
March	97.0%	97.0%	0.0%
April	97.4%	97.7%	+0.3%
<b>12-Month Avg</b>	<b>96.3%</b>	<b>97.0%</b>	<b>+0.7%</b>

## Historical Percent of Original List Price Received



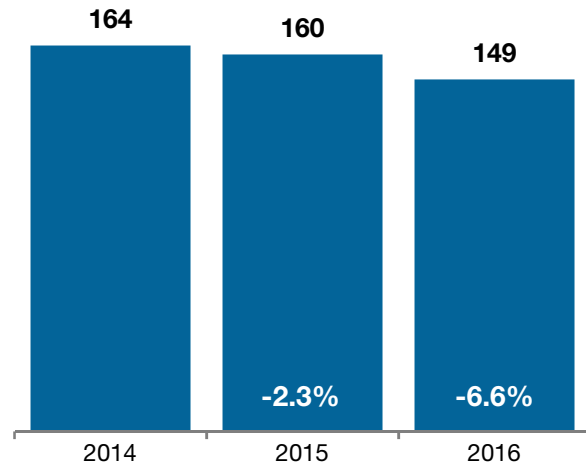


# Housing Affordability Index

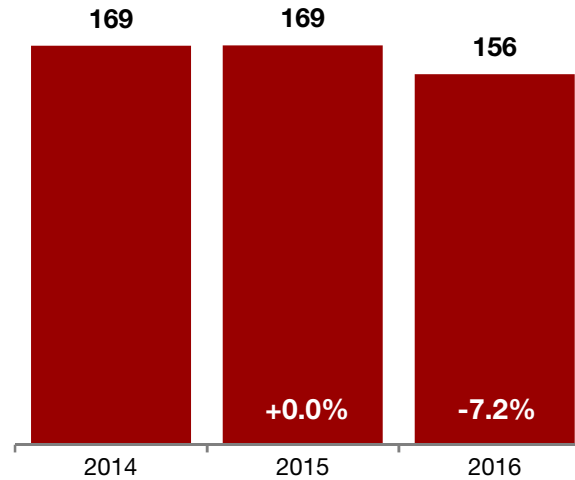
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## April

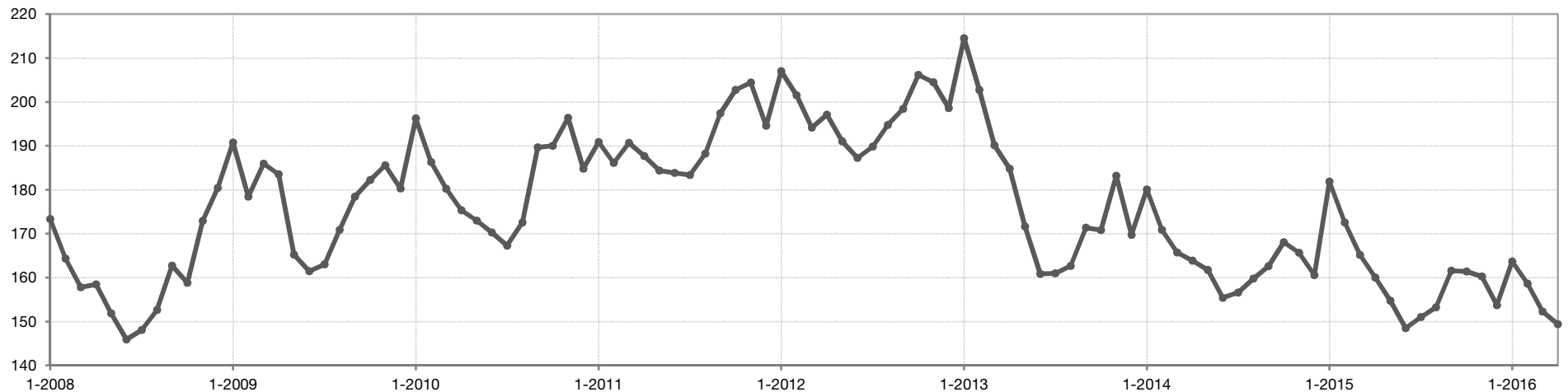


## Year To Date



Month	Prior Year	Current Year	+ / -
May	162	155	-4.3%
June	155	148	-4.5%
July	157	151	-3.6%
August	160	153	-4.1%
September	163	162	-0.6%
October	168	161	-4.0%
November	166	160	-3.3%
December	161	154	-4.3%
January	182	164	-10.0%
February	173	159	-8.1%
March	165	152	-7.8%
April	160	149	-6.6%
<b>12-Month Avg</b>	<b>164</b>	<b>156</b>	<b>-5.1%</b>

## Historical Housing Affordability Index

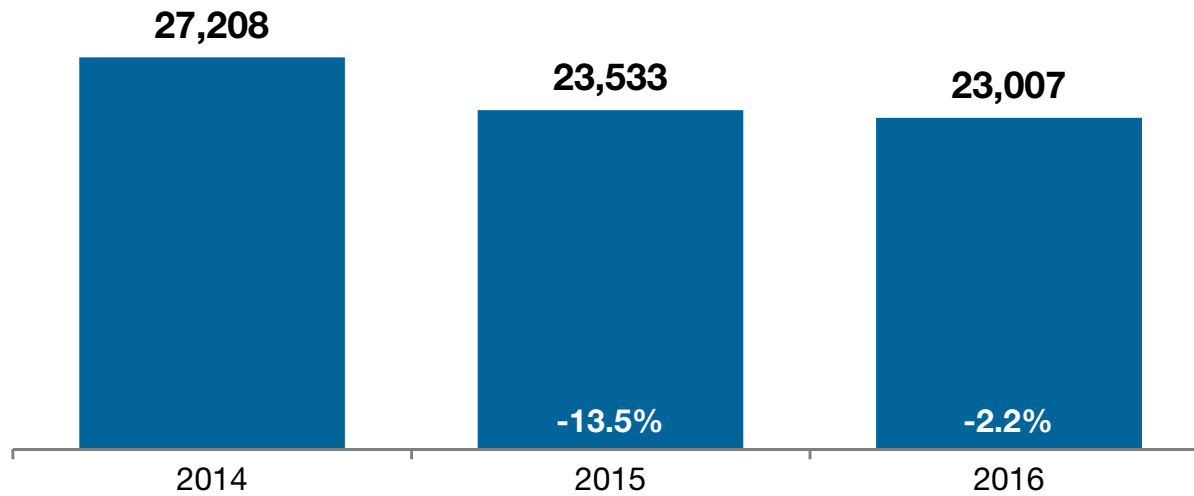


# Inventory of Homes for Sale

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

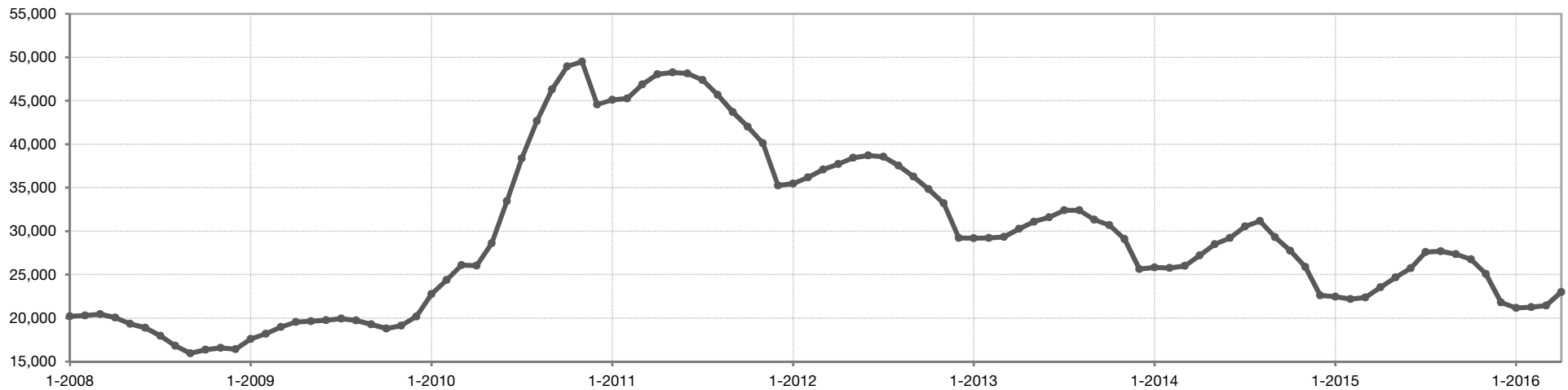


## April



Month	Prior Year	Current Year	+ / -
May	28,495	24,663	-13.4%
June	29,197	25,743	-11.8%
July	30,544	27,580	-9.7%
August	31,167	27,666	-11.2%
September	29,288	27,353	-6.6%
October	27,731	26,751	-3.5%
November	25,872	25,075	-3.1%
December	22,605	21,799	-3.6%
January	22,448	21,173	-5.7%
February	22,170	21,246	-4.2%
March	22,368	21,424	-4.2%
April	23,533	23,007	-2.2%
12-Month Avg	26,285	24,457	-6.6%

## Historical Inventory of Homes for Sale

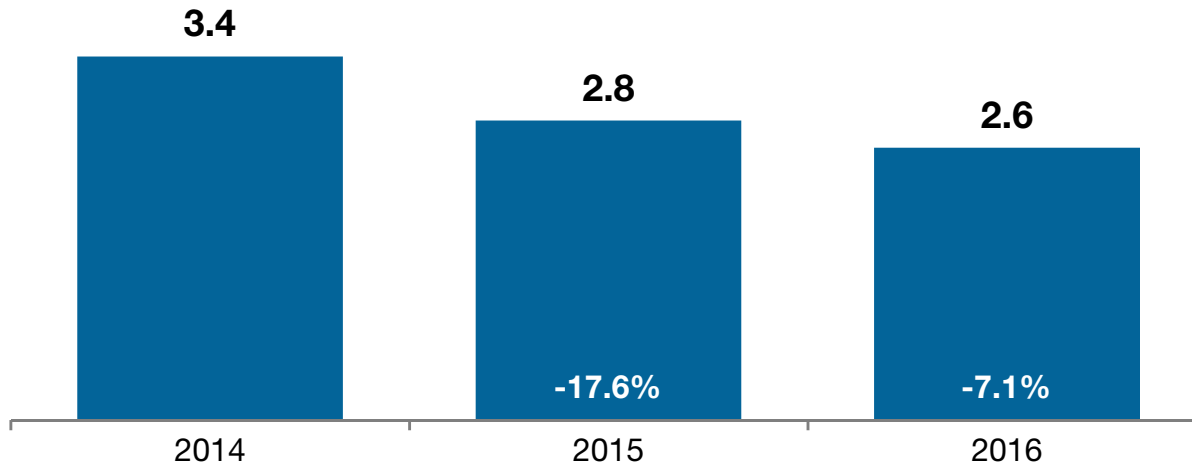


# Months Supply of Inventory

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	3.6	3.0	-16.7%
June	3.7	3.1	-16.2%
July	3.8	3.2	-15.8%
August	3.9	3.2	-17.9%
September	3.6	3.1	-13.9%
October	3.4	3.1	-8.8%
November	3.2	2.9	-9.4%
December	2.7	2.5	-7.4%
January	2.7	2.4	-11.1%
February	2.7	2.4	-11.1%
March	2.7	2.4	-11.1%
April	2.8	2.6	-7.1%
<b>12-Month Avg</b>	<b>3.2</b>	<b>2.8</b>	<b>-12.5%</b>

## Historical Months Supply of Inventory

