

# Monthly Indicators

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



## January 2015

It's already evident that 2015 will be marked by talk of changing mortgage rates and regulations. Rates should stay low, but consumers and finance experts alike believe that we're at or near rate bottoms. Early indications point to more sales, more listings, more new construction and more excitement. It's not expected to be the overblown land grab of the early 2000s, but it should feel like a healthy market, which, in and of itself, may feel like an odd sensation to real estate practitioners accustomed to the boom and bust of the 21st century.

New Listings in the North Texas region decreased 5.5 percent to 9,078. Pending Sales were down 11.7 percent to 6,026. Inventory levels fell 18.7 percent to 20,949 units.

Prices continued to gain traction. The Median Sales Price increased 11.1 percent to \$180,000. Days on Market was up 6.0 percent to 69 days. Sellers were encouraged as Months Supply of Inventory was down 20.3 percent to 2.6 months.

The 3 percent downpayment programs from Fannie Mae and Freddie Mac should help potential new homeowners, but in a recent member survey by the Independent Community Bankers of America, three-fourths of respondents stated that regulatory burdens are hurting their ability to loan money. The wider economy shows slight wage increases and gas prices near five-year lows but rising along with extended daylight and buyer demand. These various economic pushes and pulls can turn stagnant markets into exciting ones. It's all in how you look at it.

## Quick Facts

**- 7.4%**

**+ 11.1%**

**- 18.7%**

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.



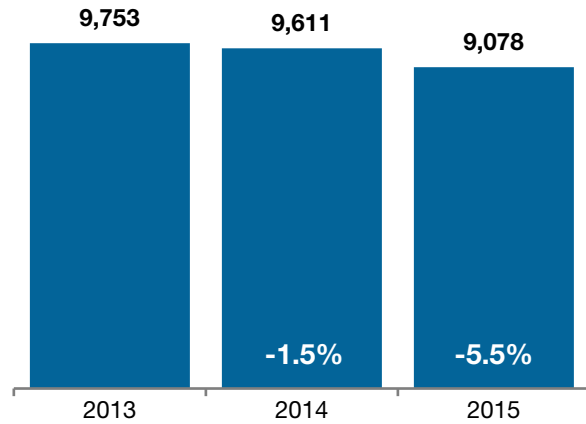
Key Metrics	Historical Sparklines	1-2014	1-2015	+/-	YTD 2014	YTD 2015	+/-
New Listings		9,611	<b>9,078</b>	- 5.5%	9,611	<b>9,078</b>	- 5.5%
Pending Sales		6,821	<b>6,026</b>	- 11.7%	6,821	<b>6,026</b>	- 11.7%
Closed Sales		5,142	<b>4,759</b>	- 7.4%	5,142	<b>4,759</b>	- 7.4%
Days on Market Until Sale		65	<b>69</b>	+ 6.0%	65	<b>69</b>	+ 6.0%
Median Sales Price		\$162,000	<b>\$180,000</b>	+ 11.1%	\$162,000	<b>\$180,000</b>	+ 11.1%
Percent of Original List Price Received		94.6%	<b>95.4%</b>	+ 0.9%	94.6%	<b>95.4%</b>	+ 0.9%
Housing Affordability Index		180	<b>182</b>	+ 1.0%	180	<b>182</b>	+ 1.0%
Inventory of Homes for Sale		25,753	<b>20,949</b>	- 18.7%	--	--	--
Months Supply of Homes for Sale		3.2	<b>2.6</b>	- 20.3%	--	--	--

# New Listings

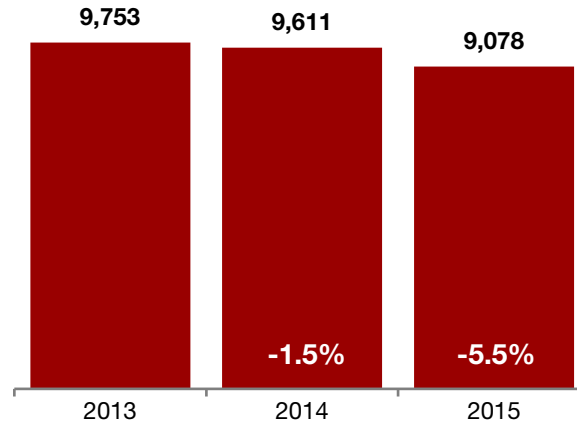
A count of the properties that have been newly listed on the market in a given month.



## January

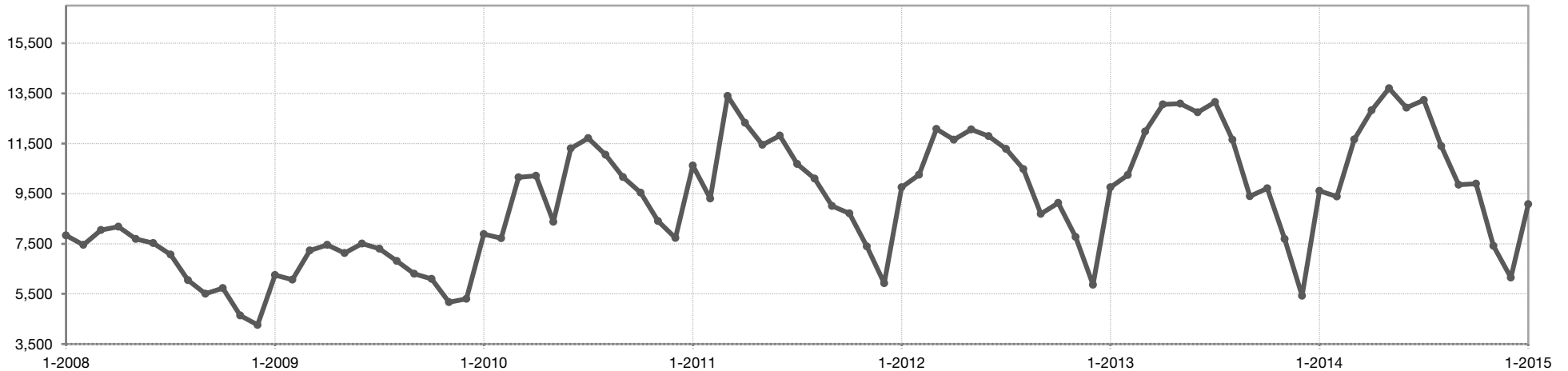


## Year To Date



Month	Prior Year	Current Year	+/-
February	10,241	9,380	-8.4%
March	11,978	11,656	-2.7%
April	13,056	12,824	-1.8%
May	13,084	13,701	+4.7%
June	12,738	12,927	+1.5%
July	13,149	13,229	+0.6%
August	11,648	11,389	-2.2%
September	9,390	9,853	+4.9%
October	9,714	9,895	+1.9%
November	7,688	7,416	-3.5%
December	5,427	6,145	+13.2%
January	9,611	9,078	-5.5%
<b>12-Month Avg</b>	<b>10,644</b>	<b>10,624</b>	<b>-0.2%</b>

## Historical New Listing Activity

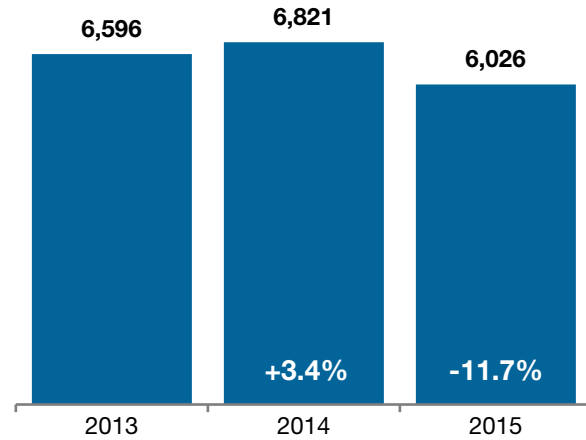


# Pending Sales

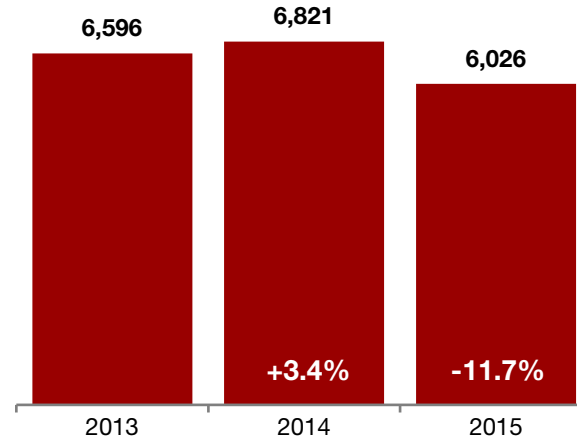
A count of the properties on which offers have been accepted in a given month.



## January

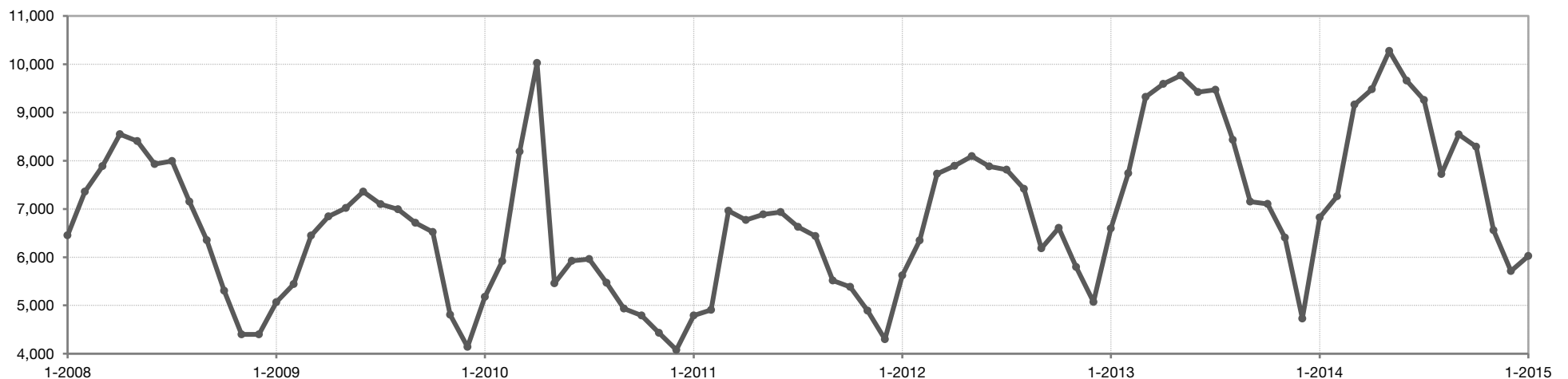


## Year To Date



Month	Prior Year	Current Year	+/-
February	7,738	7,260	-6.2%
March	9,320	9,161	-1.7%
April	9,591	9,481	-1.1%
May	9,768	10,273	+5.2%
June	9,420	9,660	+2.5%
July	9,467	9,259	-2.2%
August	8,433	7,723	-8.4%
September	7,150	8,541	+19.5%
October	7,101	8,288	+16.7%
November	6,404	6,559	+2.4%
December	4,727	5,711	+20.8%
January	6,821	6,026	-11.7%
<b>12-Month Avg</b>	<b>7,995</b>	<b>8,162</b>	<b>+2.1%</b>

## Historical Pending Sales Activity

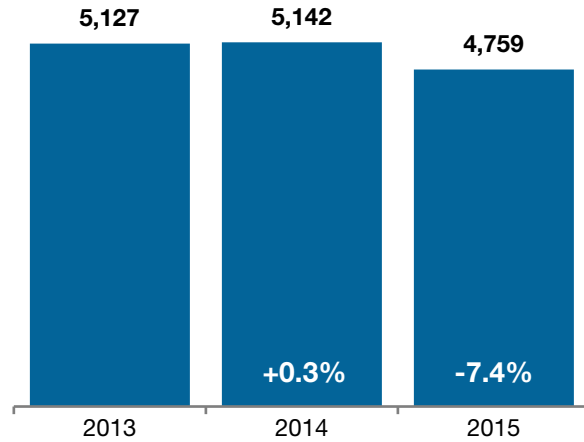


# Closed Sales

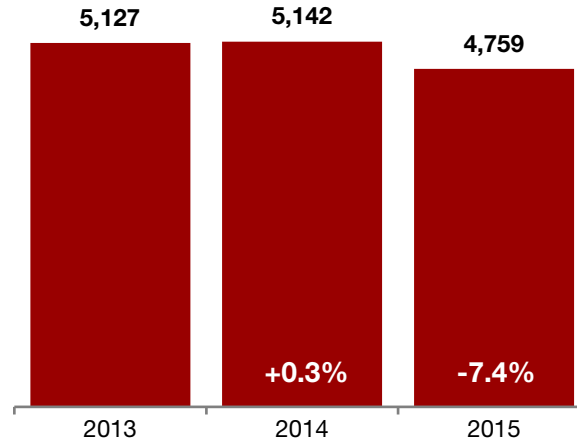
A count of the properties that have closed in a given month.



## January

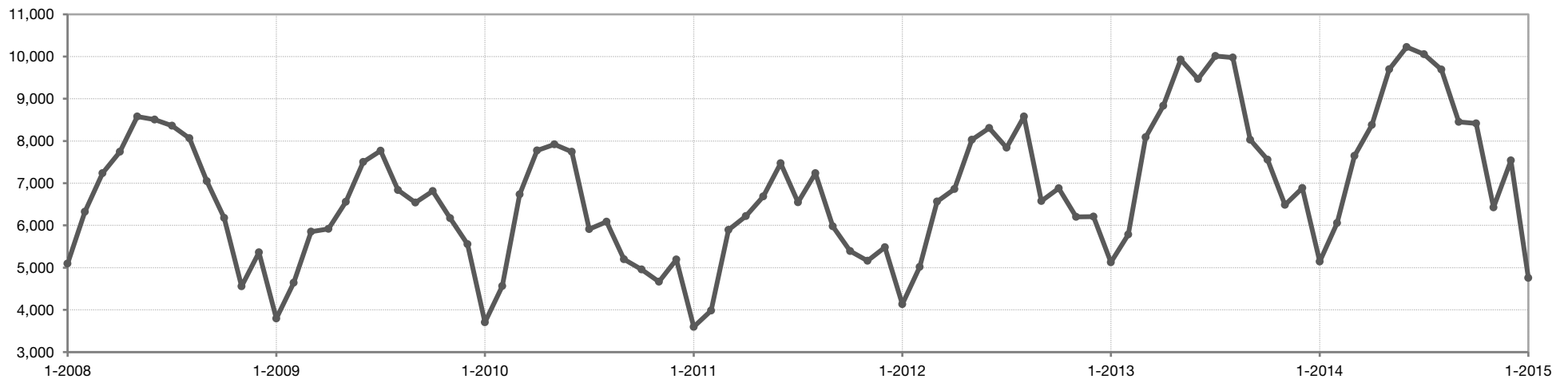


## Year To Date



Month	Prior Year	Current Year	+/-
February	5,784	6,059	+4.8%
March	8,091	7,645	-5.5%
April	8,834	8,382	-5.1%
May	9,926	9,697	-2.3%
June	9,470	10,226	+8.0%
July	10,015	10,053	+0.4%
August	9,975	9,691	-2.8%
September	8,026	8,450	+5.3%
October	7,559	8,417	+11.4%
November	6,486	6,428	-0.9%
December	6,883	7,541	+9.6%
January	5,142	4,759	-7.4%
<b>12-Month Avg</b>	<b>8,016</b>	<b>8,112</b>	<b>+1.2%</b>

## Historical Closed Sales Activity

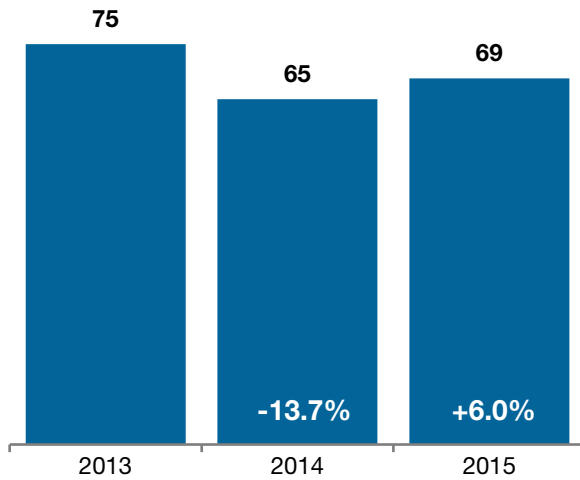


# Days on Market Until Sale

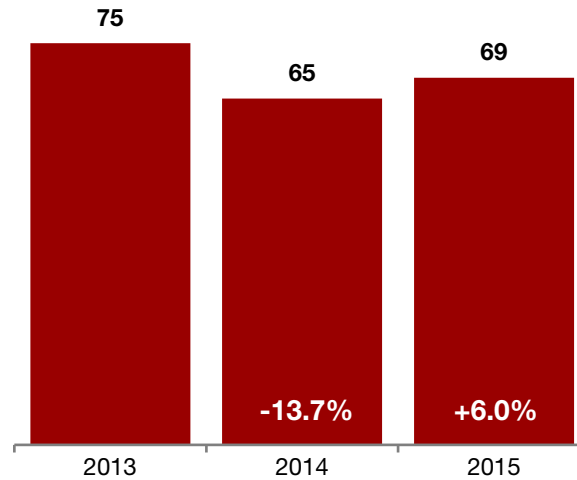
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January

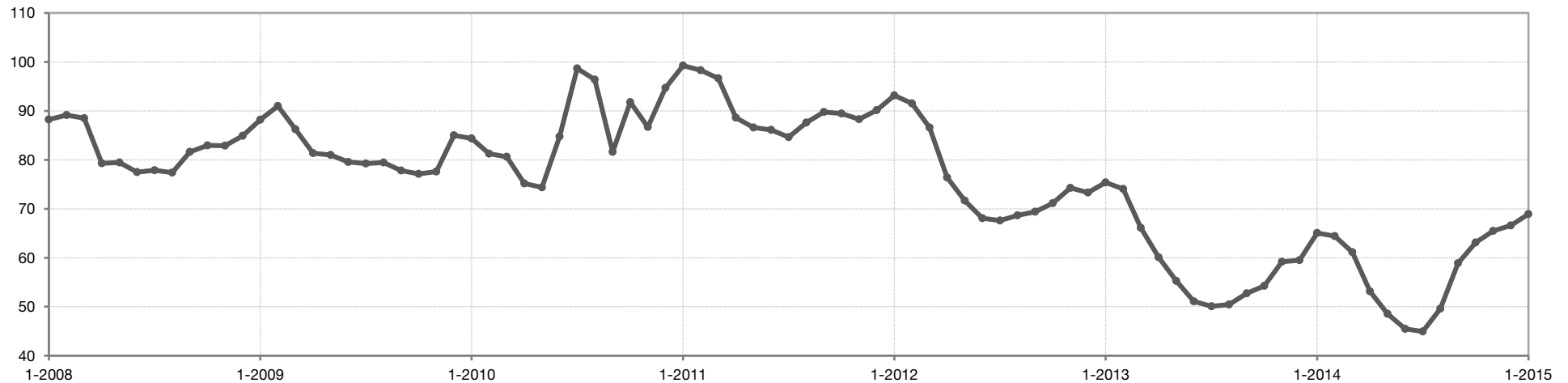


## Year To Date



Month	Prior Year	Current Year	+/-
February	74	64	-13.0%
March	66	61	-7.5%
April	60	53	-11.6%
May	55	49	-12.1%
June	51	45	-11.0%
July	50	45	-10.3%
August	50	50	-1.7%
September	53	59	+11.6%
October	54	63	+16.2%
November	59	65	+10.6%
December	60	67	+11.9%
January	65	69	+6.0%
<b>12-Month Avg</b>	<b>57</b>	<b>56</b>	<b>-1.9%</b>

## Historical Days on Market Until Sale

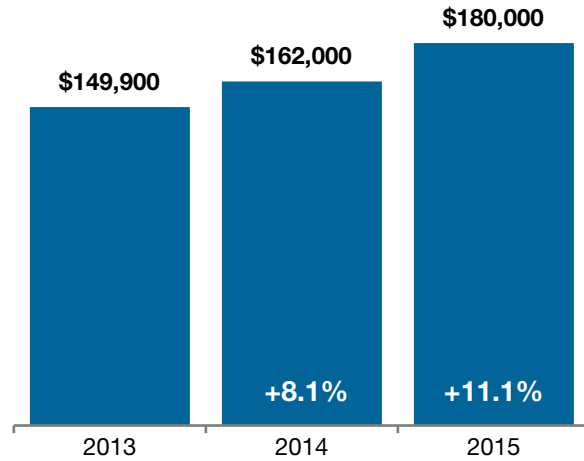


# Median Sales Price

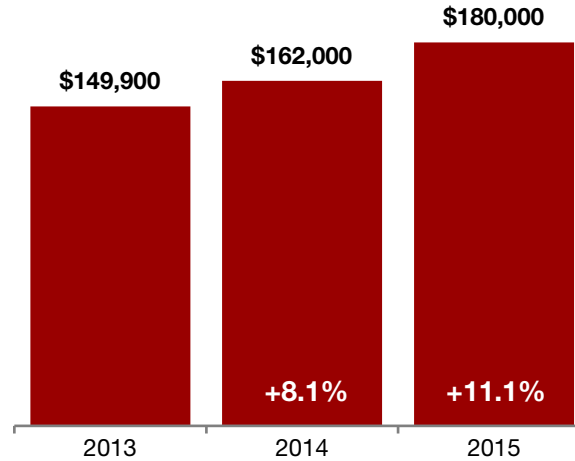
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## January

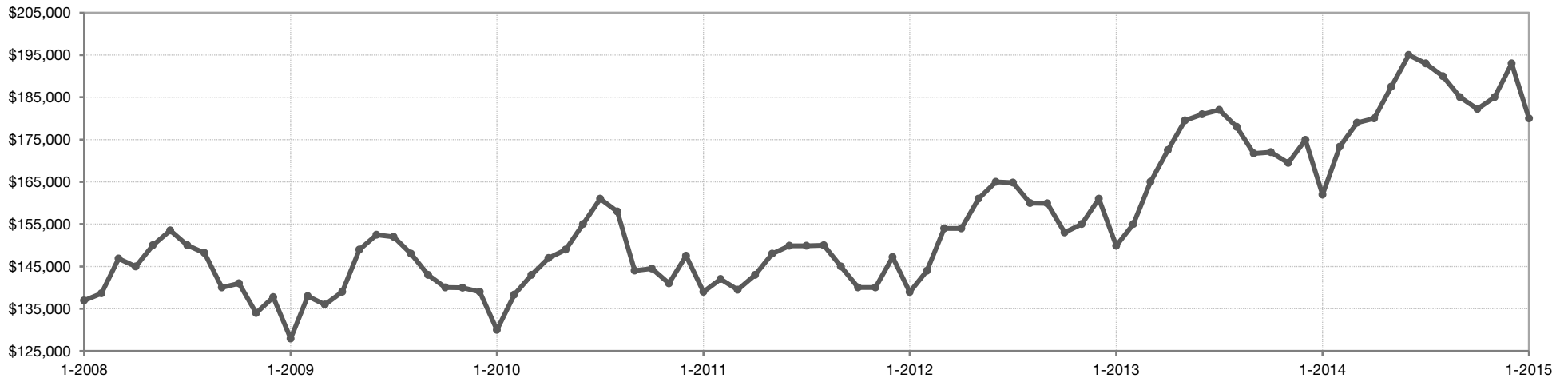


## Year To Date



Month	Prior Year	Current Year	+/-
February	\$155,000	<b>\$173,283</b>	+11.8%
March	\$165,000	<b>\$179,000</b>	+8.5%
April	\$172,500	<b>\$180,000</b>	+4.3%
May	\$179,500	<b>\$187,500</b>	+4.5%
June	\$181,000	<b>\$195,000</b>	+7.7%
July	\$182,000	<b>\$193,000</b>	+6.0%
August	\$178,000	<b>\$190,000</b>	+6.7%
September	\$171,701	<b>\$185,000</b>	+7.7%
October	\$172,000	<b>\$182,214</b>	+5.9%
November	\$169,500	<b>\$185,000</b>	+9.1%
December	\$174,900	<b>\$193,000</b>	+10.3%
January	\$162,000	<b>\$180,000</b>	+11.1%
<b>12-Month Med</b>	<b>\$173,000</b>	<b>\$185,990</b>	<b>+7.5%</b>

## Historical Median Sales Price



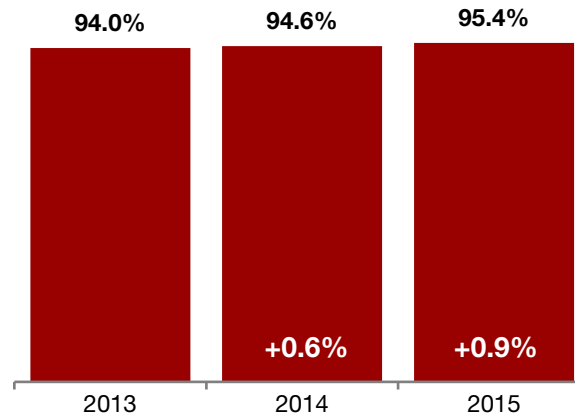
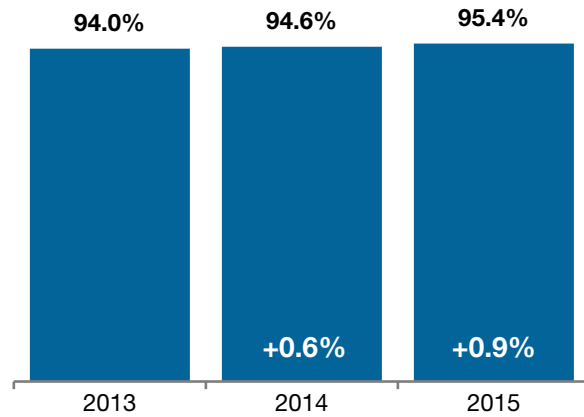
# Percent of Original List Price Received

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.



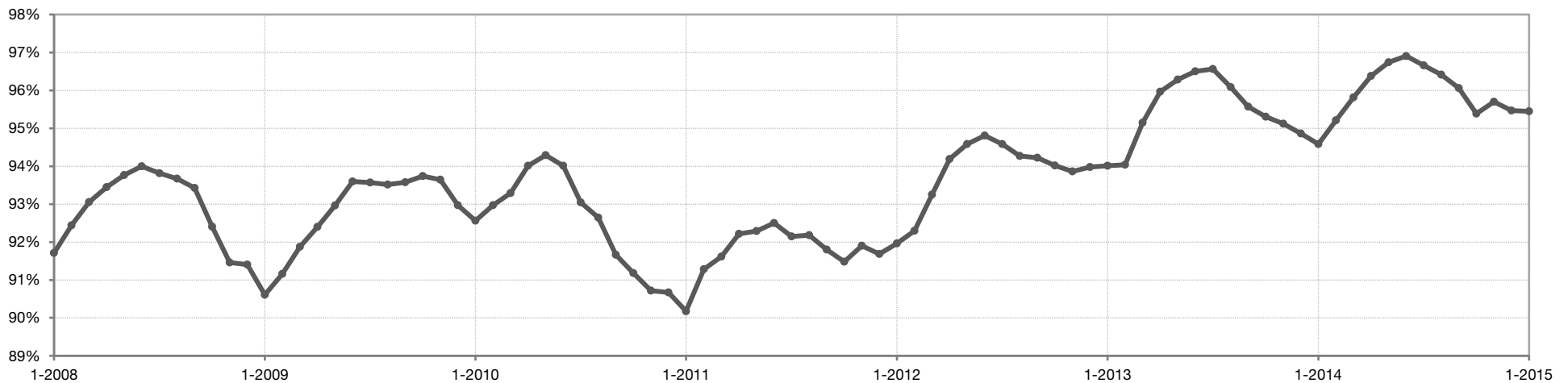
## January

## Year To Date



Month	Prior Year	Current Year	+/-
February	94.0%	95.2%	+1.2%
March	95.1%	95.8%	+0.7%
April	96.0%	96.4%	+0.4%
May	96.3%	96.7%	+0.5%
June	96.5%	96.9%	+0.4%
July	96.6%	96.7%	+0.1%
August	96.1%	96.4%	+0.3%
September	95.6%	96.1%	+0.5%
October	95.3%	95.4%	+0.1%
November	95.1%	95.7%	+0.6%
December	94.9%	95.5%	+0.6%
January	94.6%	95.4%	+0.9%
<b>12-Month Avg</b>	<b>95.6%</b>	<b>96.1%</b>	<b>+0.5%</b>

## Historical Percent of Original List Price Received



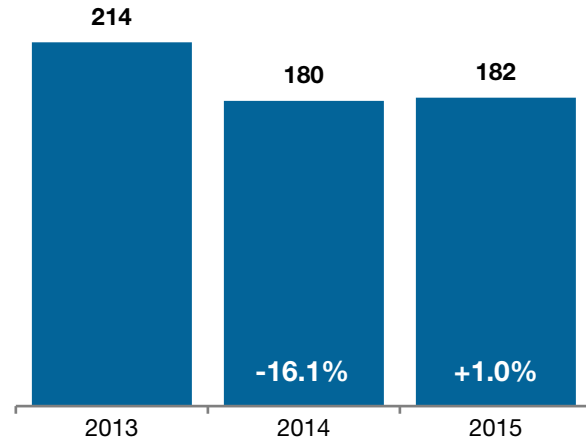


# Housing Affordability Index

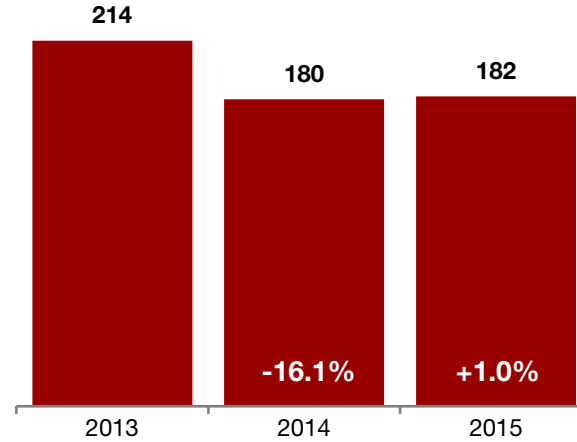
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## January

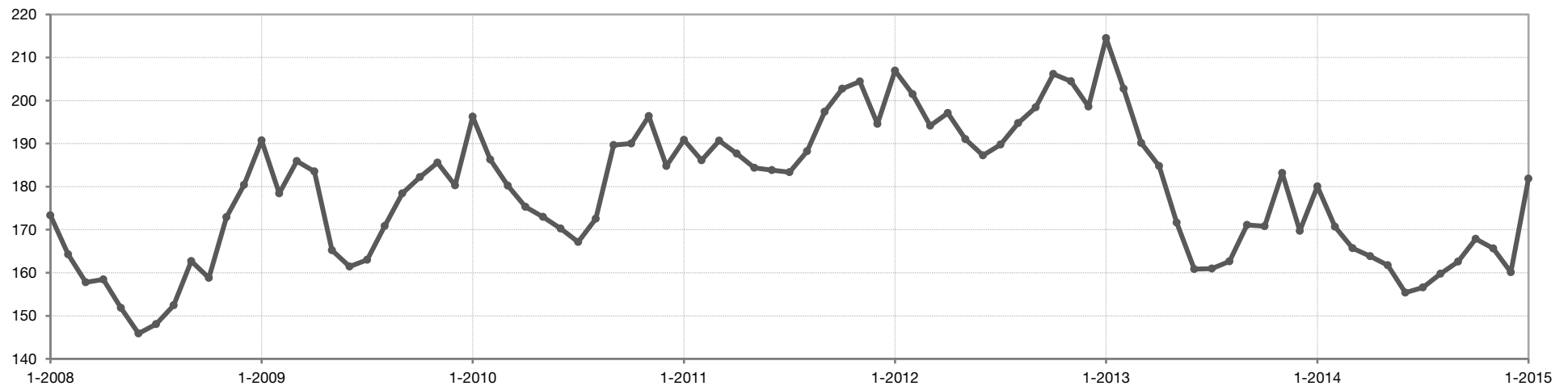


## Year To Date



Month	Prior Year	Current Year	+/-
February	203	171	-15.8%
March	190	166	-12.9%
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	-1.7%
November	183	166	-9.6%
December	170	160	-5.7%
January	180	182	+1.0%
<b>12-Month Avg</b>	<b>176</b>	<b>164</b>	<b>-6.2%</b>

## Historical Housing Affordability Index

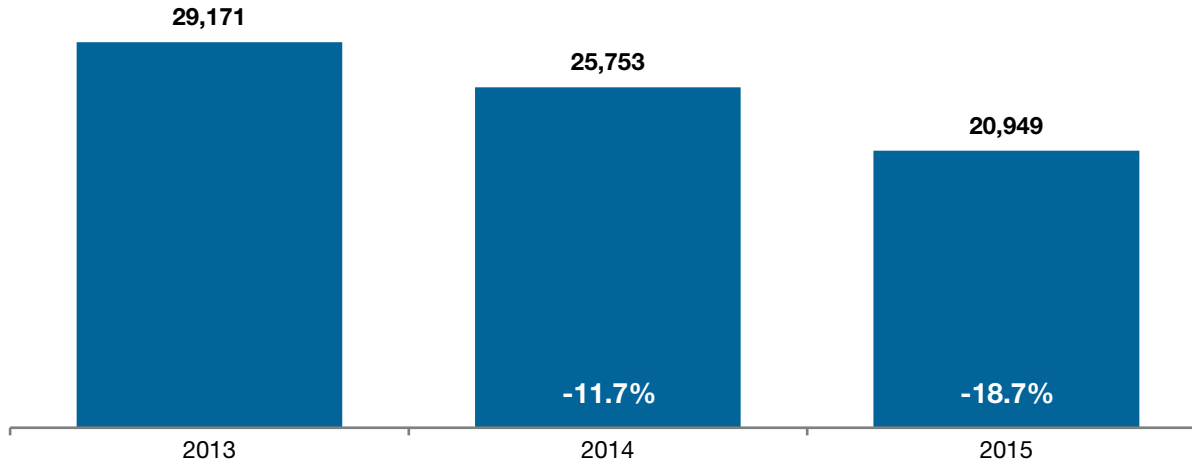


# Inventory of Homes for Sale

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

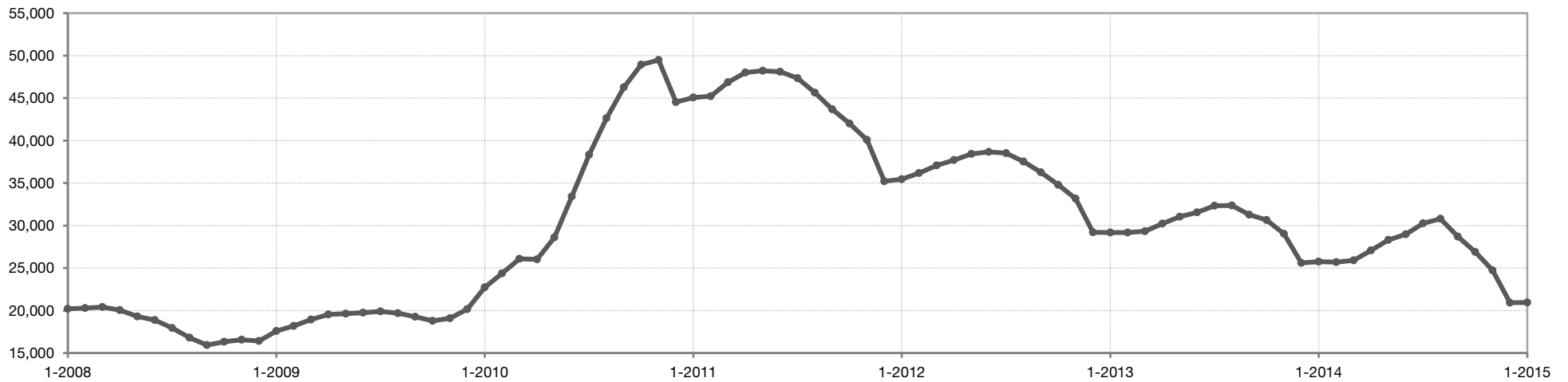


## January



Month	Prior Year	Current Year	+/-
February	29,193	25,693	-12.0%
March	29,320	25,909	-11.6%
April	30,225	27,076	-10.4%
May	31,048	28,319	-8.8%
June	31,554	28,979	-8.2%
July	32,350	30,257	-6.5%
August	32,367	30,812	-4.8%
September	31,270	28,707	-8.2%
October	30,642	26,894	-12.2%
November	29,035	24,742	-14.8%
December	25,594	20,929	-18.2%
January	25,753	20,949	-18.7%
12-Month Avg	29,863	26,606	-11.2%

## Historical Inventory of Homes for Sale

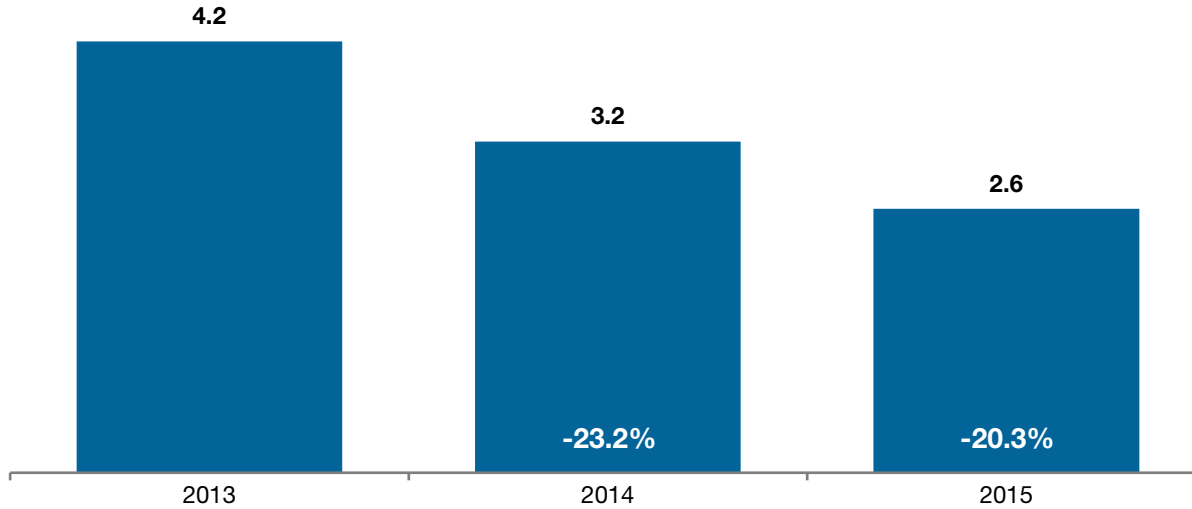


# Months Supply of Inventory

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.



## January



Month	Prior Year	Current Year	+/-
February	4.1	3.2	-21.8%
March	4.1	3.3	-19.9%
April	4.1	3.4	-17.1%
May	4.1	3.6	-14.4%
June	4.1	3.6	-12.6%
July	4.2	3.8	-9.2%
August	4.1	3.9	-5.8%
September	4.0	3.6	-9.6%
October	3.9	3.3	-14.2%
November	3.6	3.0	-16.3%
December	3.2	2.5	-20.7%
January	3.2	2.6	-20.3%
12-Month Avg	3.9	3.3	-14.9%

## Historical Months Supply of Inventory

