

Monthly Indicators

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



May 2011

Homeownership is about painting a room fluorescent fuchsia without asking anyone's permission. The recent market challenges have forced some homeowners to become begrudging renters or unintentional landlords. For the nation as a whole, the National Association of REALTORS® reports that the homeownership rate has shifted from 69.0 percent in 2005 to 66.5 percent so far in 2011. While that's not a tectonic shift, let's see what other indicators reveal since that first fateful month after the 2010 tax credit.

New Listings in the north Texas region decreased 4.4 percent to 11,296. Pending Sales were up 26.1 percent to 6,876. Inventory levels shrank 11.5 percent to 42,755 units, but there are still plenty of great choices out there.

Prices were more or less stable. The Median Sales Price increased 0.3 percent to \$150,000. Days on Market increased 15.8 percent to 106 days. The rate of inventory absorption slowed as Months Supply of Inventory was up 4.9 percent to 7.8 months. Affordability also improved.

Nationally, the interest rate dropped to 4.88 percent on a 30-year fixed conventional while the unemployment rate snuck up to 9.1 percent in May. The economy added 54,000 jobs, which was far less than April and insufficient to curb unemployment. As recovery goes, so goes positive trends. Several metrics should continue to show favorable movement, but stronger job growth is needed to fuel housing demand and reinforce consumer confidence.

Quick Facts

- 21.2%

+ 0.3%

- 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.



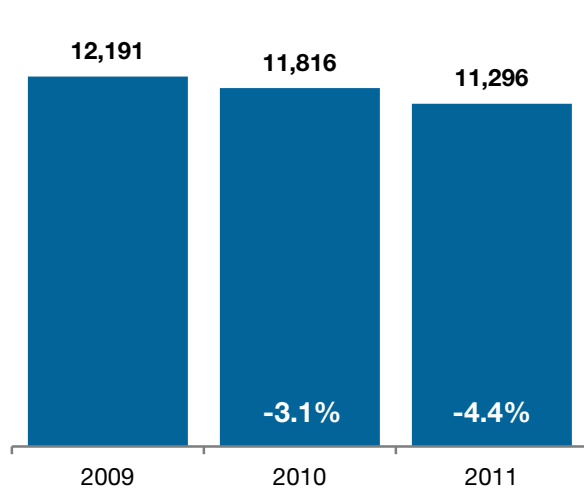
Key Metrics	Historical Sparklines	5-2010	5-2011	+/-	YTD 2010	YTD 2011	+/-
New Listings		11,816	11,296	- 4.4%	65,709	56,538	- 14.0%
Pending Sales		5,452	6,876	+ 26.1%	34,678	30,440	- 12.2%
Closed Sales		7,878	6,210	- 21.2%	30,509	25,508	- 16.4%
Days on Market Until Sale		91	106	+ 15.8%	96	114	+ 19.0%
Median Sales Price		\$149,500	\$150,000	+ 0.3%	\$144,333	\$144,500	+ 0.1%
Percent of Original List Price Received		94.3%	92.2%	- 2.2%	93.6%	91.7%	- 2.1%
Housing Affordability Index		173	190	+ 9.9%	178	196	+ 10.1%
Inventory of Homes for Sale		48,306	42,755	- 11.5%	--	--	--
Months Supply of Homes for Sale		7.4	7.8	+ 4.9%	--	--	--

New Listings

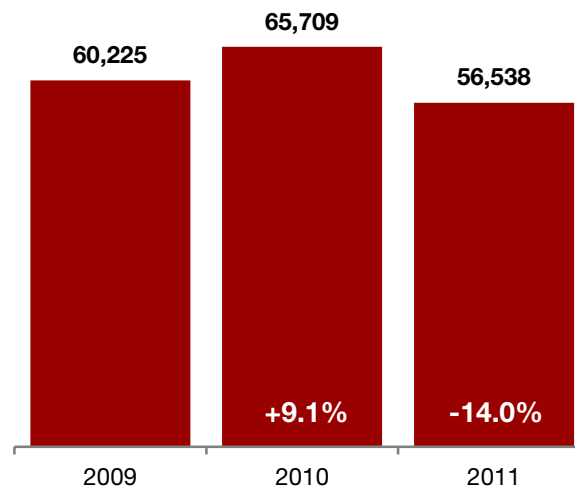
A count of the properties that have been newly listed on the market in a given month.



May

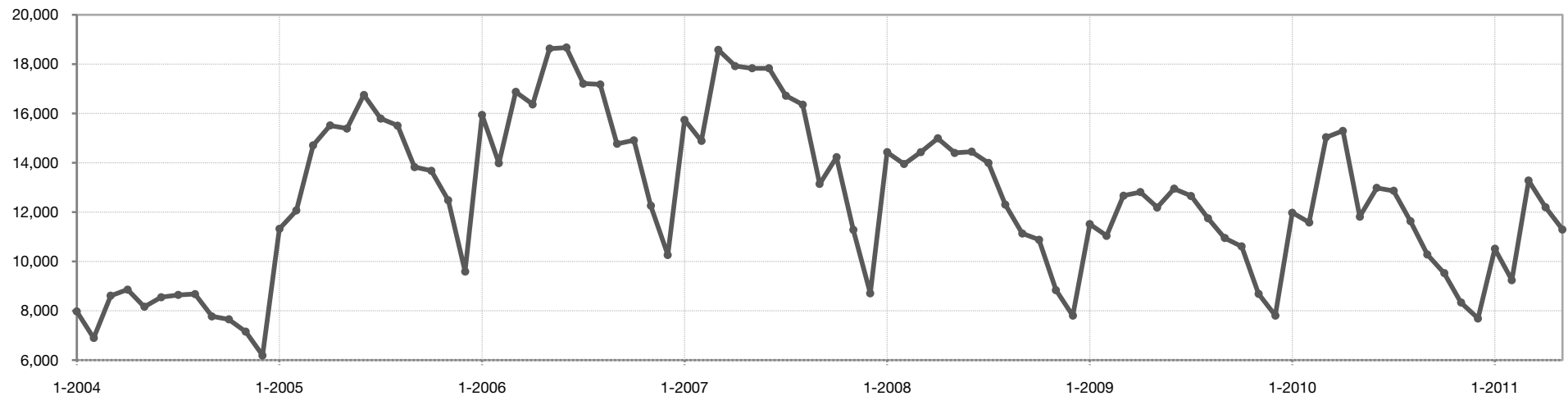


Year To Date



Month	Prior Year	Current Year	+/-
June	12,948	12,982	+0.3%
July	12,658	12,867	+1.7%
August	11,756	11,639	-1.0%
September	10,953	10,279	-6.2%
October	10,610	9,528	-10.2%
November	8,690	8,335	-4.1%
December	7,812	7,691	-1.5%
January	11,978	10,517	-12.2%
February	11,586	9,244	-20.2%
March	15,036	13,282	-11.7%
April	15,293	12,199	-20.2%
May	11,816	11,296	-4.4%
12-Month Avg	11,761	10,822	-8.0%

Historical New Listing Activity

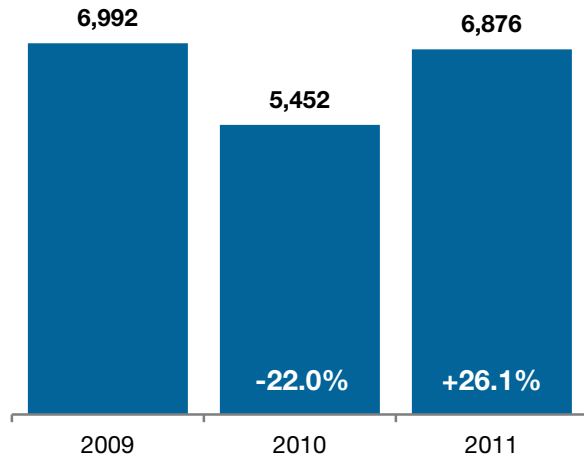


Pending Sales

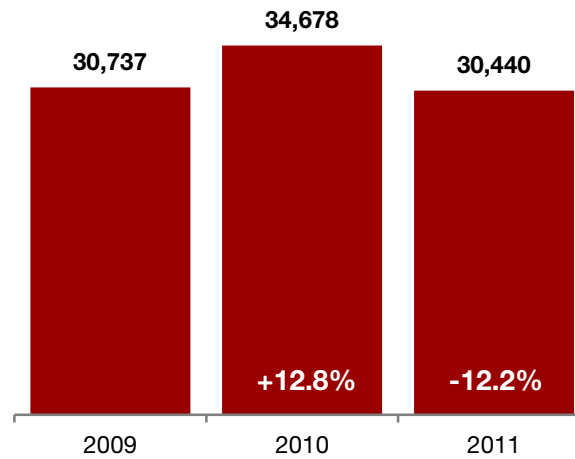
A count of the properties on which offers have been accepted in a given month.



May

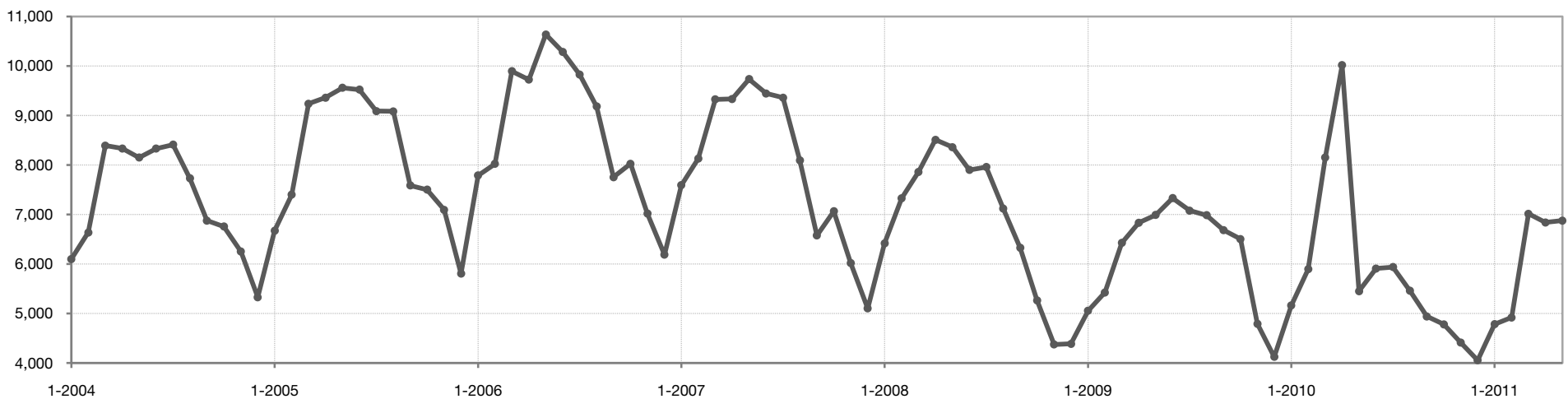


Year To Date



Month	Prior Year	Current Year	+/-
June	7,331	5,910	-19.4%
July	7,078	5,939	-16.1%
August	6,985	5,464	-21.8%
September	6,686	4,943	-26.1%
October	6,505	4,782	-26.5%
November	4,793	4,416	-7.9%
December	4,125	4,058	-1.6%
January	5,162	4,786	-7.3%
February	5,897	4,922	-16.5%
March	8,150	7,015	-13.9%
April	10,017	6,841	-31.7%
May	5,452	6,876	+26.1%
12-Month Avg	6,515	5,496	-15.6%

Historical Pending Sales Activity

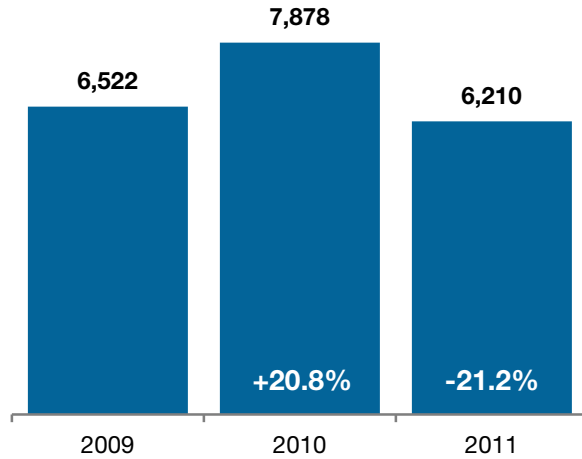


Closed Sales

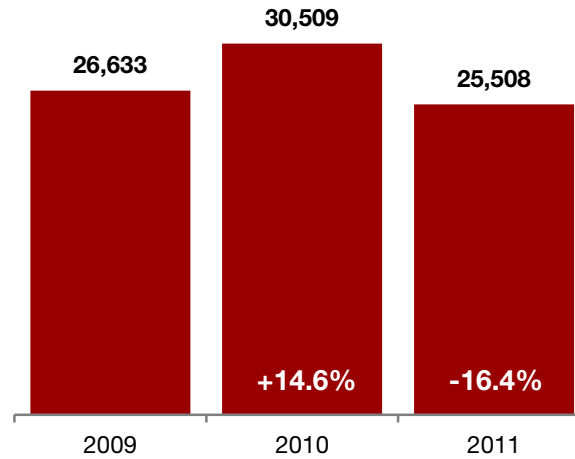
A count of the properties that have closed in a given month.



May

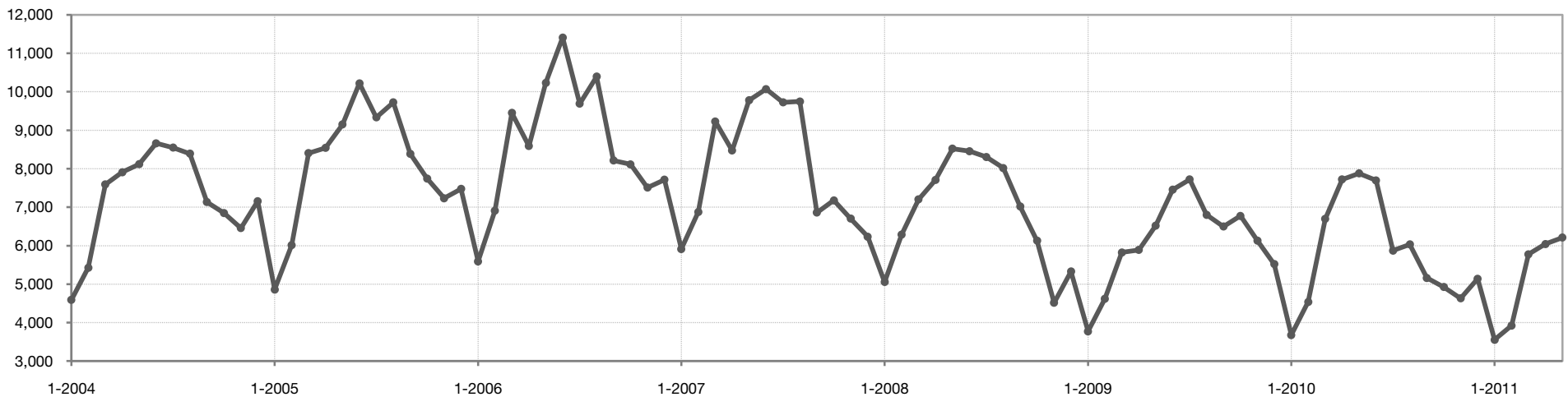


Year To Date



Month	Prior Year	Current Year	+/-
June	7,454	7,698	+3.3%
July	7,720	5,872	-23.9%
August	6,803	6,034	-11.3%
September	6,498	5,162	-20.6%
October	6,773	4,927	-27.3%
November	6,131	4,632	-24.4%
December	5,521	5,139	-6.9%
January	3,677	3,554	-3.3%
February	4,540	3,925	-13.5%
March	6,694	5,775	-13.7%
April	7,720	6,044	-21.7%
May	7,878	6,210	-21.2%
12-Month Avg	6,451	5,414	-16.1%

Historical Closed Sales Activity

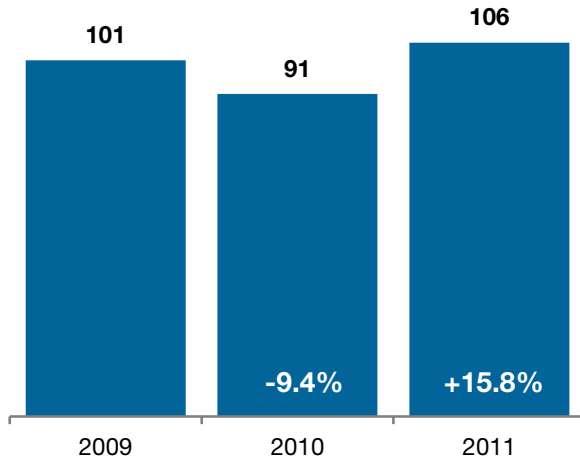


Days on Market Until Sale

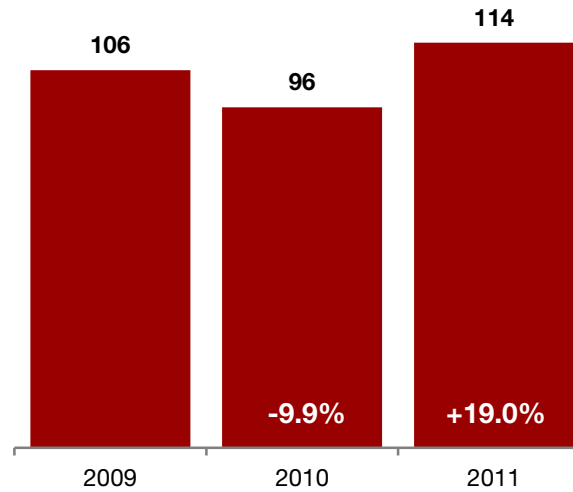
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

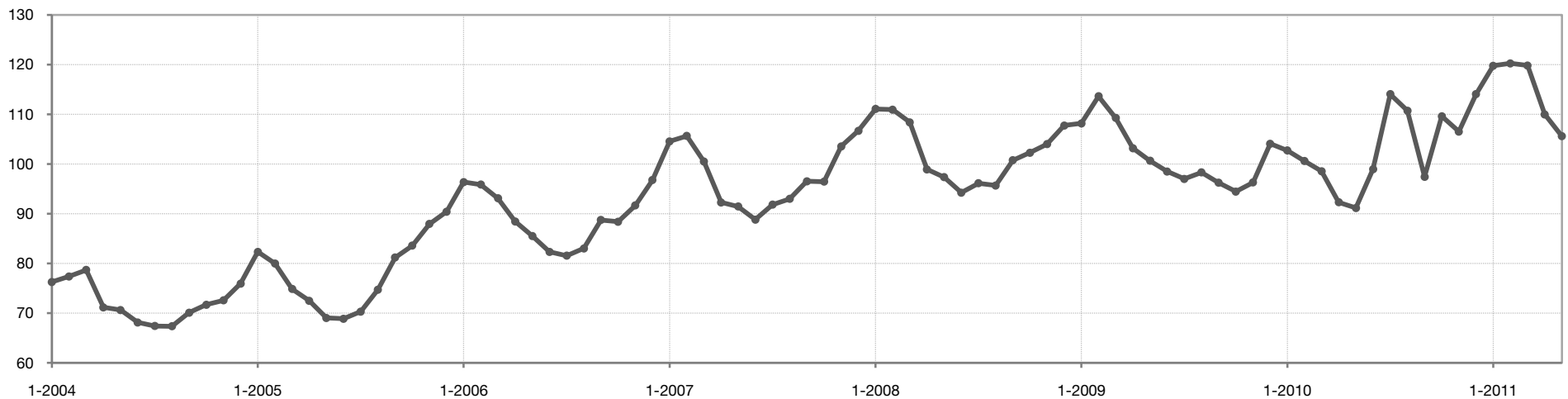


Year To Date



Month	Prior Year	Current Year	+/-
June	99	99	+0.5%
July	97	114	+17.6%
August	98	111	+12.6%
September	96	97	+1.2%
October	94	110	+16.1%
November	96	107	+10.6%
December	104	114	+9.6%
January	103	120	+16.6%
February	101	120	+19.5%
March	99	120	+21.6%
April	92	110	+19.1%
May	91	106	+15.8%
12-Month Avg	97	110	+13.2%

Historical Days on Market Until Sale

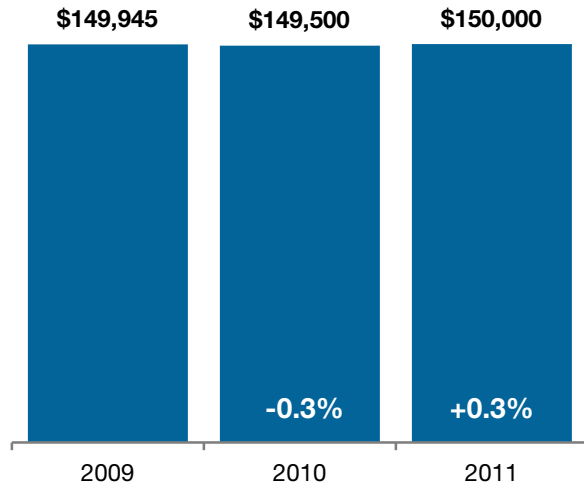


Median Sales Price

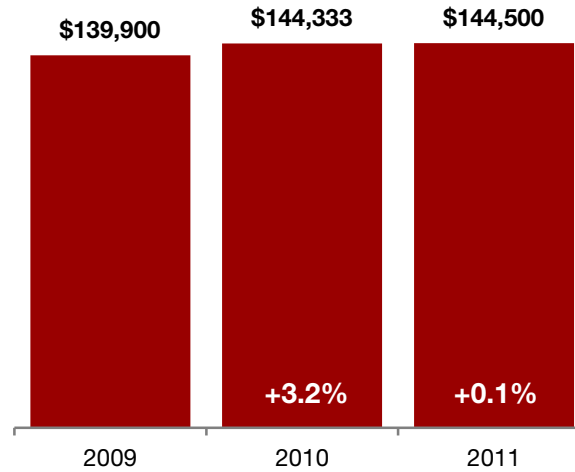
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May

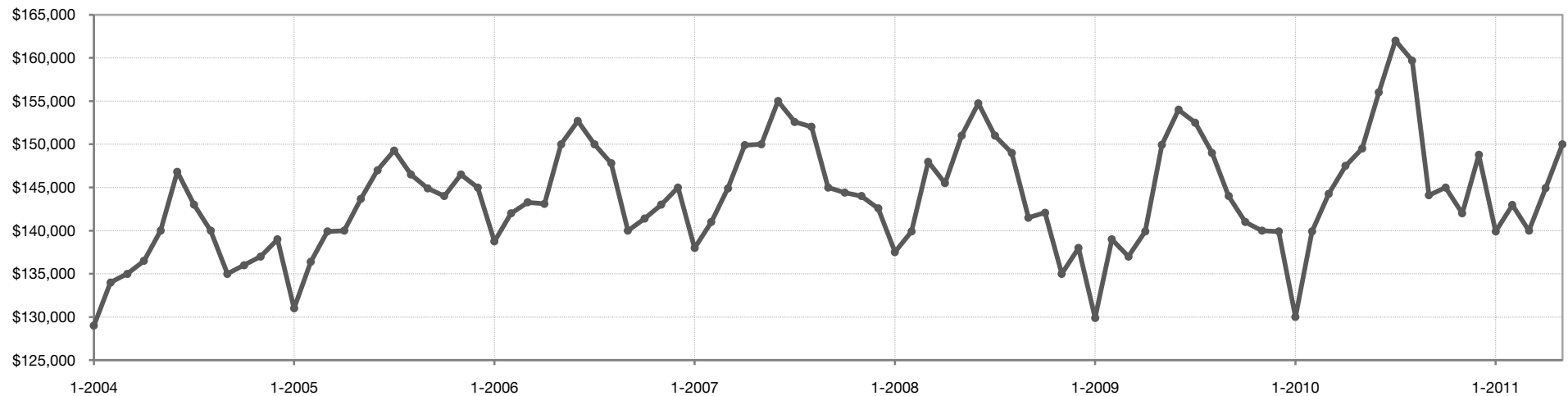


Year To Date



Month	Prior Year	Current Year	+/-
June	\$154,000	\$156,000	+1.3%
July	\$152,500	\$162,000	+6.2%
August	\$149,000	\$159,700	+7.2%
September	\$144,000	\$144,101	+0.1%
October	\$141,000	\$145,000	+2.8%
November	\$140,000	\$142,000	+1.4%
December	\$139,900	\$148,775	+6.3%
January	\$130,000	\$139,900	+7.6%
February	\$139,900	\$142,975	+2.2%
March	\$144,263	\$140,000	-3.0%
April	\$147,500	\$144,931	-1.7%
May	\$149,500	\$150,000	+0.3%
12-Month Avg	\$145,000	\$149,000	+2.8%

Historical Median Sales Price



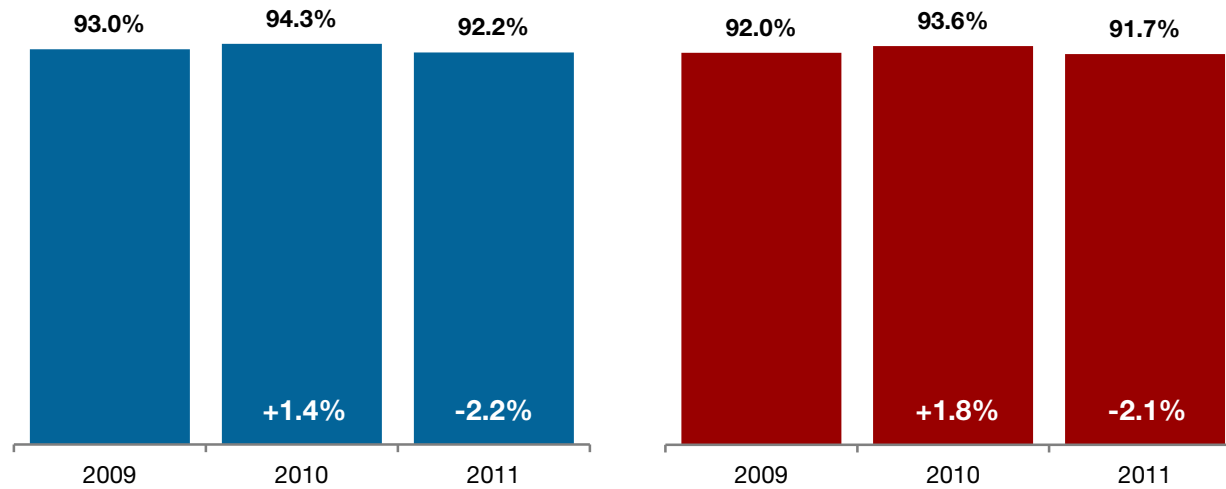
Percent of Original List Price Received

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.



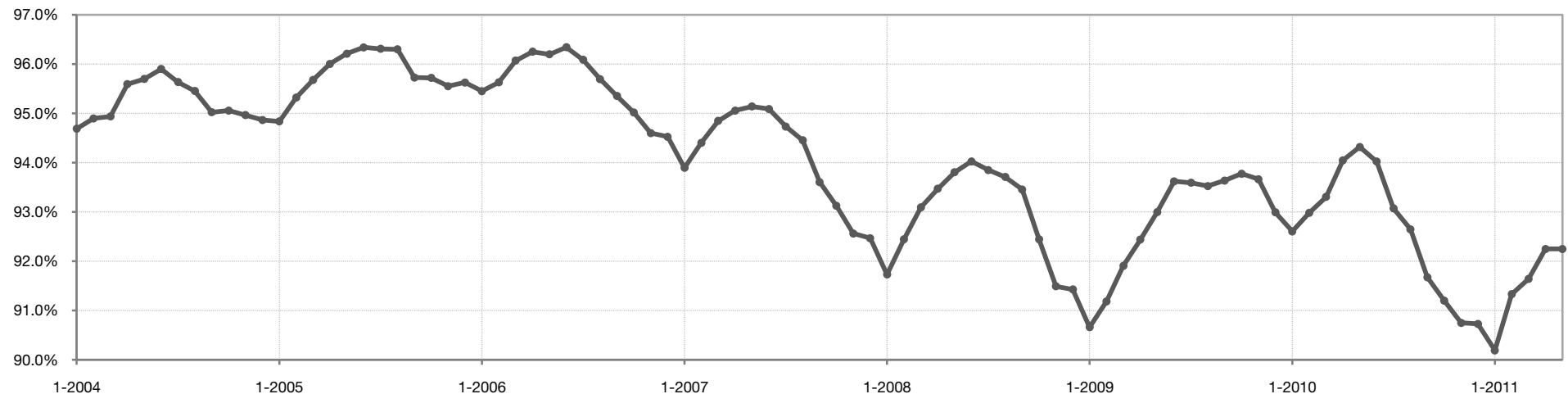
May

Year To Date



Month	Prior Year	Current Year	+/-
June	93.6%	94.0%	+0.4%
July	93.6%	93.1%	-0.6%
August	93.5%	92.6%	-0.9%
September	93.6%	91.7%	-2.1%
October	93.8%	91.2%	-2.7%
November	93.7%	90.8%	-3.1%
December	93.0%	90.7%	-2.4%
January	92.6%	90.2%	-2.6%
February	93.0%	91.3%	-1.8%
March	93.3%	91.6%	-1.8%
April	94.0%	92.2%	-1.9%
May	94.3%	92.2%	-2.2%
12-Month Avg	93.6%	92.0%	-1.7%

Historical Percent of Original List Price Received

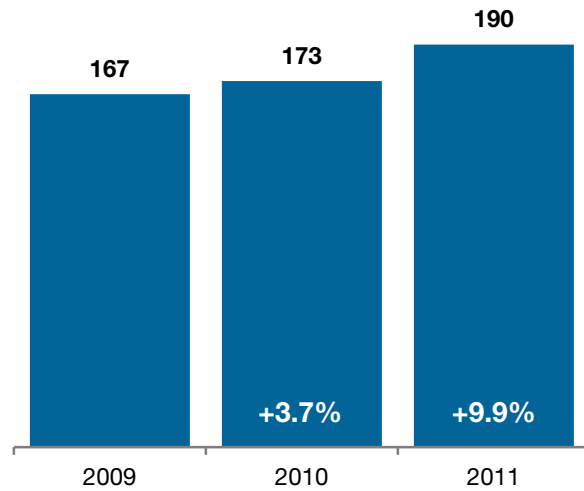


Housing Affordability Index

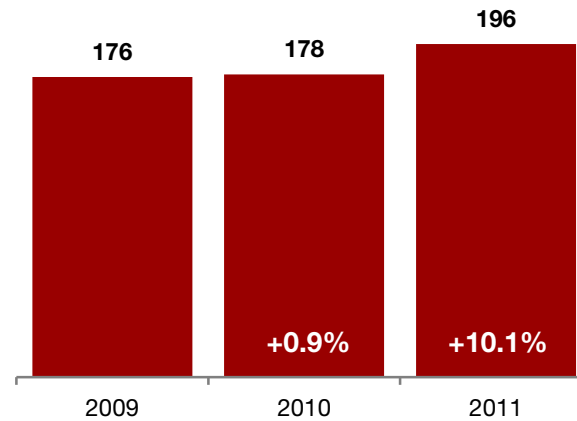
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



May

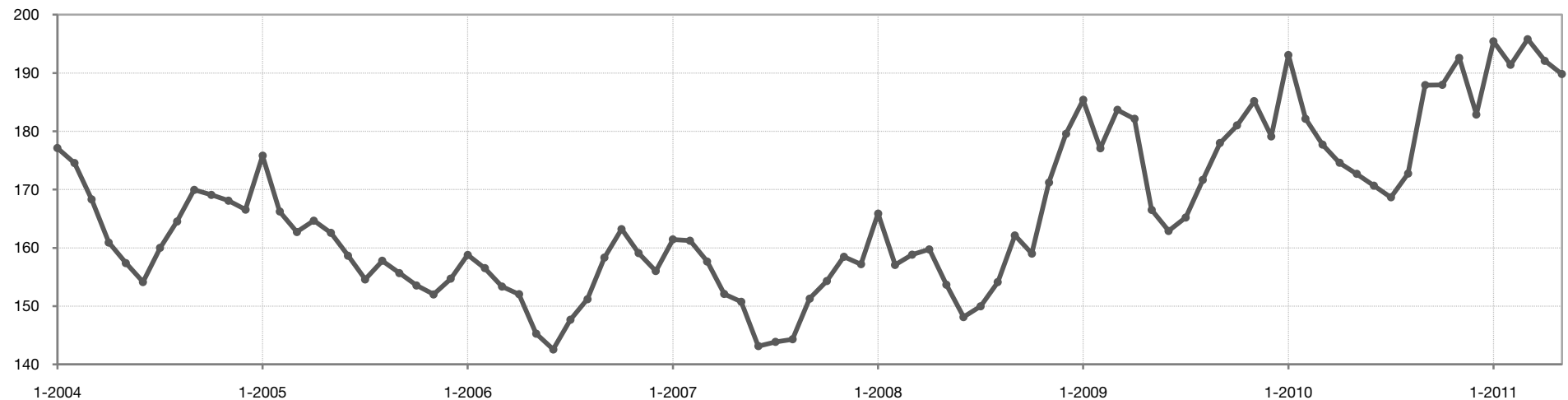


Year To Date



Month	Prior Year	Current Year	+/-
June	163	171	+4.8%
July	165	169	+2.1%
August	172	173	+0.6%
September	178	188	+5.6%
October	181	188	+3.8%
November	185	193	+4.0%
December	179	183	+2.1%
January	193	195	+1.2%
February	182	191	+5.1%
March	178	196	+10.2%
April	175	192	+10.0%
May	173	190	+9.9%
12-Month Avg	177	186	+4.9%

Historical Housing Affordability Index

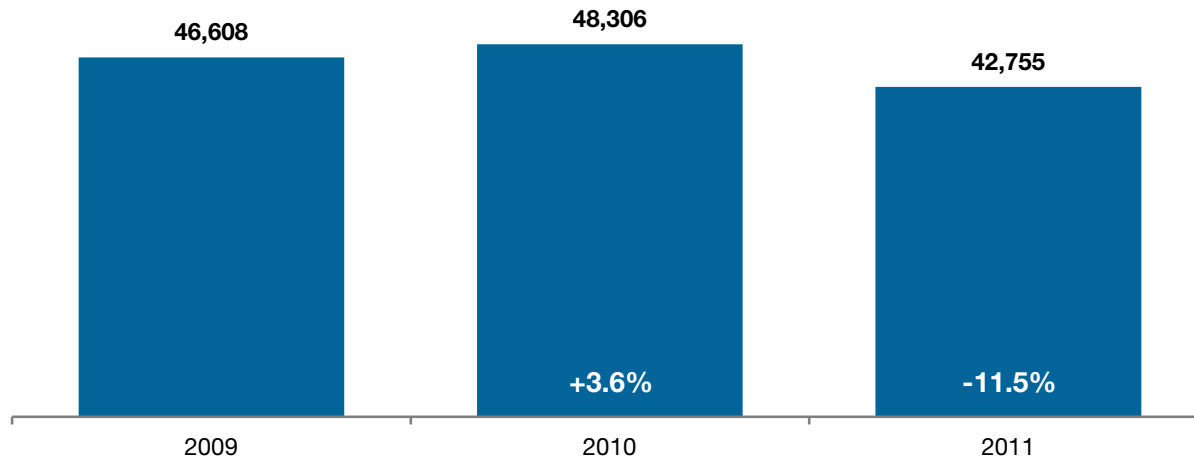


Inventory of Homes for Sale

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

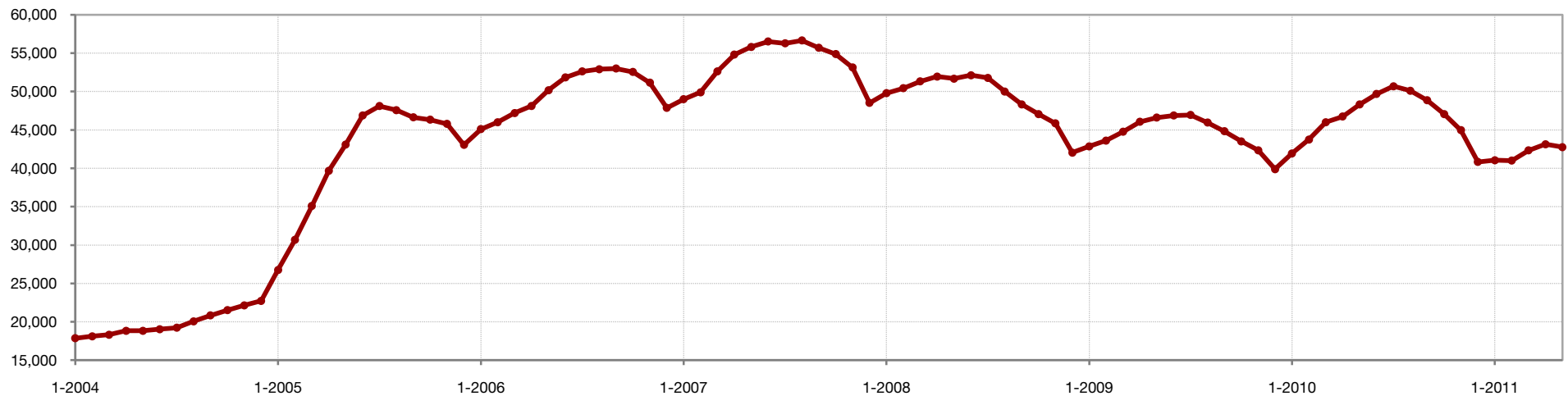


May



Month	Prior Year	Current Year	+/-
June	46,877	49,680	+6.0%
July	46,951	50,684	+8.0%
August	45,959	50,101	+9.0%
September	44,826	48,853	+9.0%
October	43,516	47,066	+8.2%
November	42,352	44,960	+6.2%
December	39,880	40,829	+2.4%
January	41,944	41,042	-2.2%
February	43,740	41,002	-6.3%
March	46,005	42,332	-8.0%
April	46,742	43,132	-7.7%
May	48,306	42,755	-11.5%
12-Month Avg	44,758	45,203	+1.1%

Historical Inventory of Homes for Sale

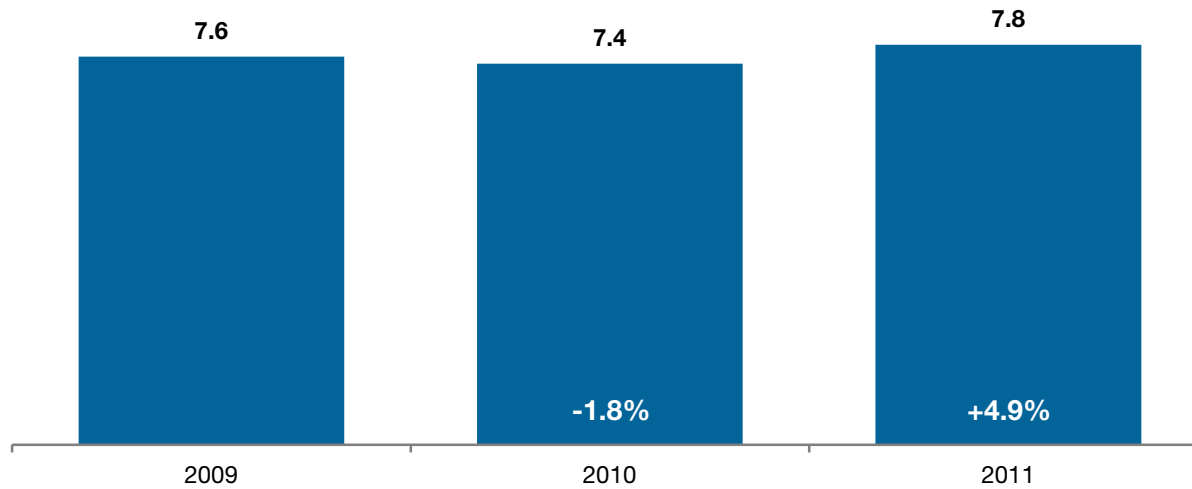


Months Supply of Inventory

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	7.7	7.8	+1.5%
July	7.8	8.0	+3.7%
August	7.6	8.1	+6.6%
September	7.4	8.1	+9.7%
October	7.0	8.0	+13.4%
November	6.8	7.7	+12.6%
December	6.4	7.0	+8.3%
January	6.8	7.1	+4.2%
February	7.0	7.1	+1.9%
March	7.2	7.5	+4.0%
April	7.0	8.0	+14.0%
May	7.4	7.8	+4.9%
12-Month Avg	7.2	7.7	+7.0%

Historical Months Supply of Inventory

