

Monthly Indicators

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



July 2012

With the Olympics in full swing, housing has already medaled in several arenas. A few short years ago, housing was considered a headwind to economic recovery. Today, housing is seen as a tailwind to a stalling economy. For the first time since 2005, housing is on track for contributing positively to national GDP in 2012. That can occur either by way of direct residential investment or through remodeling and other ancillary services. Watch for signs of sustained tailwinds in a variety of indicators, including market times, seller concessions, prices and absorption rates.

New Listings in the North Texas region increased 4.7 percent to 11,184. Pending Sales were up 6.1 percent to 7,037. Inventory levels shrank 25.4 percent to 33,183 units.

Prices moved higher. The Median Sales Price increased 10.3 percent to \$165,500. Days on Market was down 23.0 percent to 79 days. The supply-demand balance stabilized as Months Supply of Inventory was down 34.7 percent to 5.2 months.

Sustained recovery will not occur without real employment and wage growth. Consumers must be confident in both the economy and their family finances before signing on the dotted line. Cheap borrowing costs have served as the glue binding things together. Unimaginable a few years ago, the rate on a 30-year fixed mortgage recently ducked below the 3.49 percent marker. Job creation and GDP numbers will garner particular attention this quarter.

Quick Facts

+ 9.5%

+ 10.3%

- 25.4%

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

[Click on desired metric to jump to that page.](#)



Market Overview

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



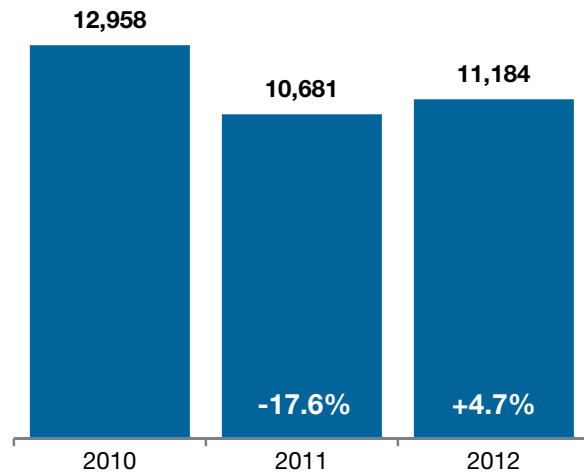
Key Metrics	Historical Sparklines	7-2011	7-2012	+/-	YTD 2011	YTD 2012	+/-
New Listings		10,681	11,184	+ 4.7%	79,576	78,568	- 1.3%
Pending Sales		6,632	7,037	+ 6.1%	43,916	50,689	+ 15.4%
Closed Sales		6,539	7,161	+ 9.5%	40,373	45,652	+ 13.1%
Days on Market Until Sale		102	79	- 23.0%	110	91	- 17.2%
Median Sales Price		\$150,000	\$165,500	+ 10.3%	\$145,000	\$157,000	+ 8.3%
Percent of Original List Price Received		92.1%	94.6%	+ 2.6%	91.9%	93.9%	+ 2.1%
Housing Affordability Index		193	193	- 0.2%	198	201	+ 1.3%
Inventory of Homes for Sale		44,485	33,183	- 25.4%	--	--	--
Months Supply of Homes for Sale		7.9	5.2	- 34.7%	--	--	--

New Listings

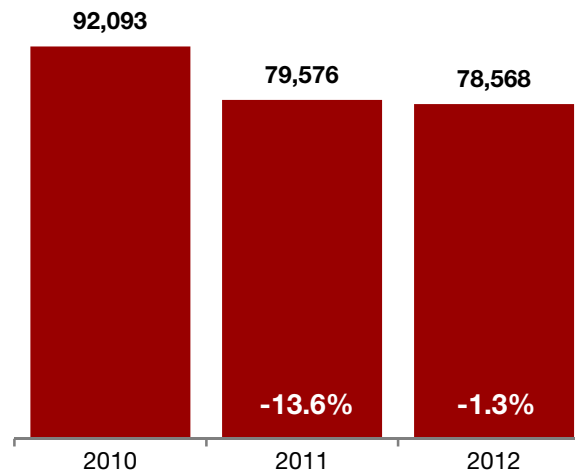
A count of the properties that have been newly listed on the market in a given month.



July

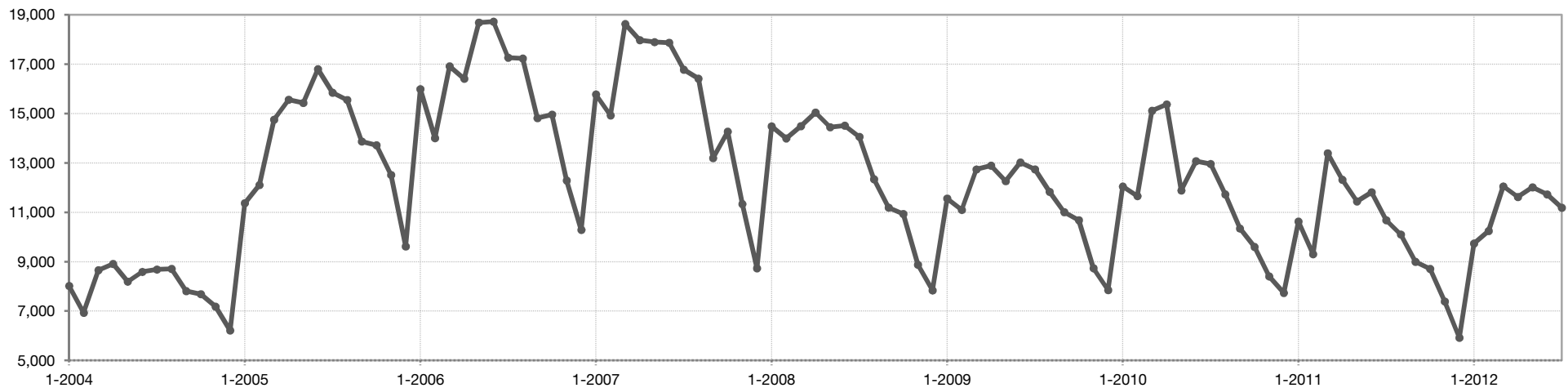


Year To Date



Month	Prior Year	Current Year	+/-
August	11,725	10,101	-13.9%
September	10,345	8,994	-13.1%
October	9,597	8,709	-9.3%
November	8,406	7,390	-12.1%
December	7,737	5,920	-23.5%
January	10,626	9,736	-8.4%
February	9,305	10,244	+10.1%
March	13,391	12,049	-10.0%
April	12,319	11,618	-5.7%
May	11,442	12,014	+5.0%
June	11,812	11,723	-0.8%
July	10,681	11,184	+4.7%
12-Month Avg	10,616	9,974	-6.0%

Historical New Listing Activity

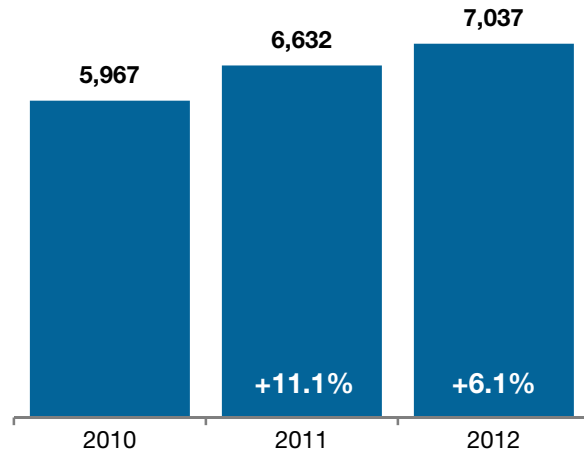


Pending Sales

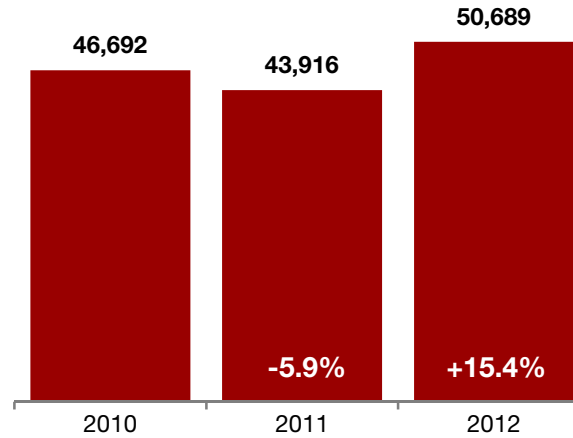
A count of the properties on which offers have been accepted in a given month.



July

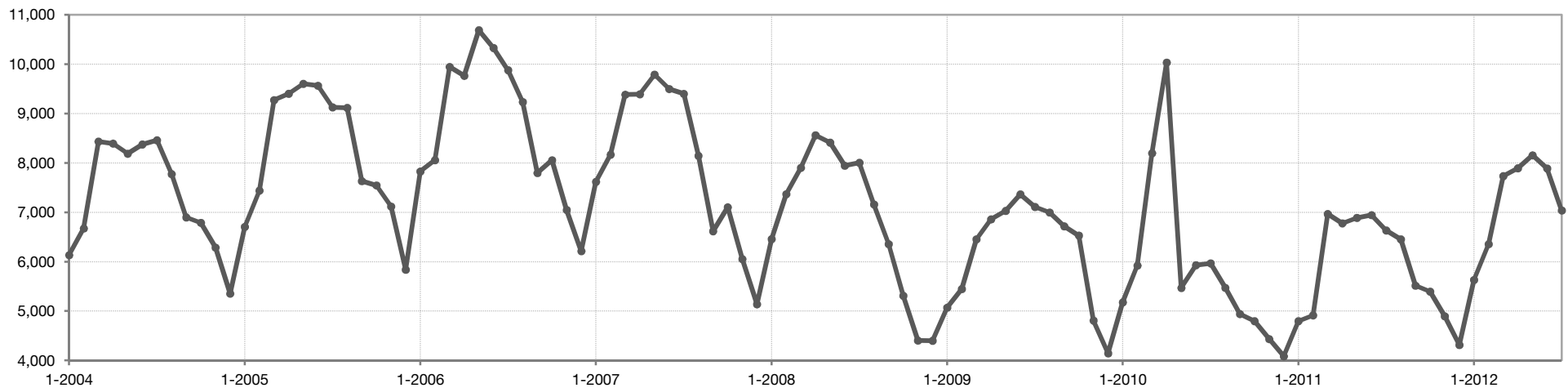


Year To Date



Month	Prior Year	Current Year	+/-
August	5,471	6,452	+17.9%
September	4,941	5,514	+11.6%
October	4,797	5,394	+12.4%
November	4,434	4,895	+10.4%
December	4,085	4,313	+5.6%
January	4,797	5,631	+17.4%
February	4,914	6,355	+29.3%
March	6,965	7,733	+11.0%
April	6,777	7,892	+16.5%
May	6,888	8,154	+18.4%
June	6,943	7,887	+13.6%
July	6,632	7,037	+6.1%
12-Month Avg	5,637	6,438	+14.2%

Historical Pending Sales Activity

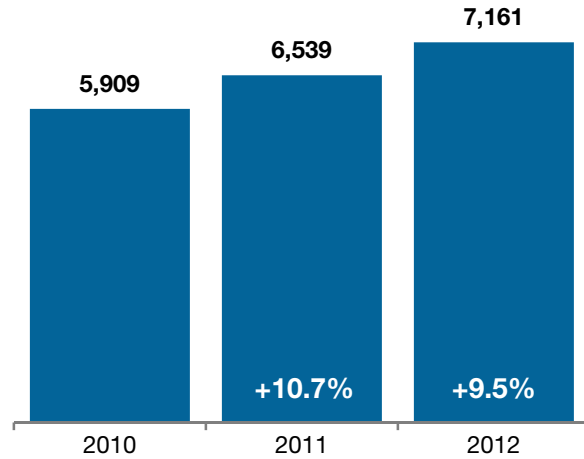


Closed Sales

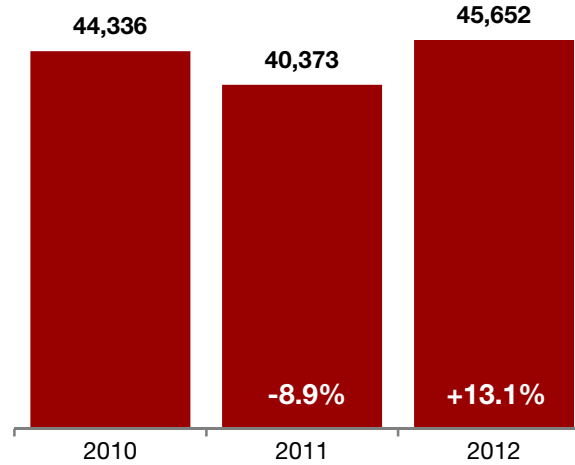
A count of the properties that have closed in a given month.



July

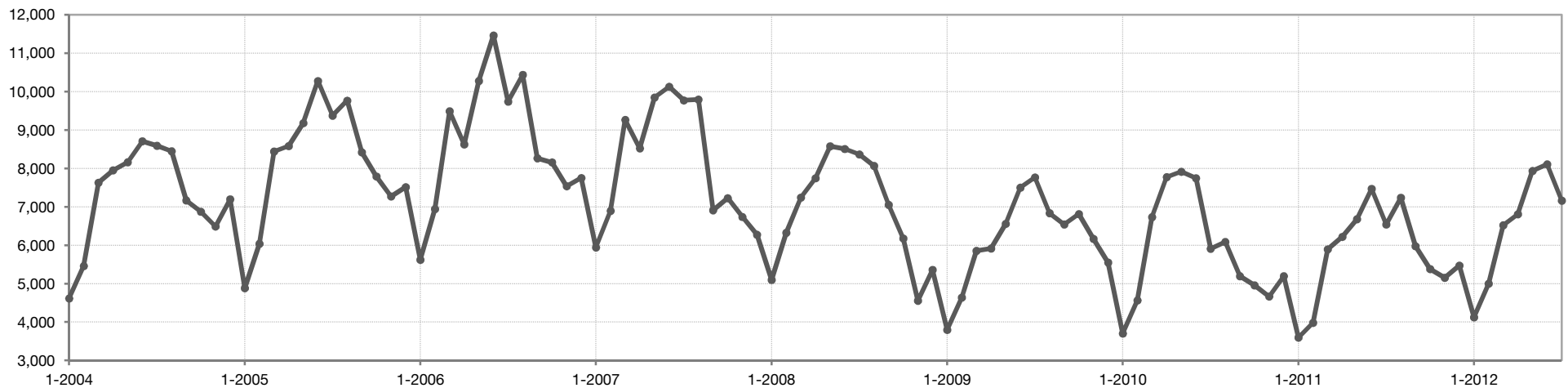


Year To Date



Month	Prior Year	Current Year	+/-
August	6,085	7,237	+18.9%
September	5,195	5,974	+15.0%
October	4,955	5,380	+8.6%
November	4,666	5,153	+10.4%
December	5,195	5,470	+5.3%
January	3,597	4,123	+14.6%
February	3,980	5,000	+25.6%
March	5,892	6,521	+10.7%
April	6,218	6,808	+9.5%
May	6,678	7,934	+18.8%
June	7,469	8,105	+8.5%
July	6,539	7,161	+9.5%
12-Month Avg	5,539	6,239	+12.6%

Historical Closed Sales Activity

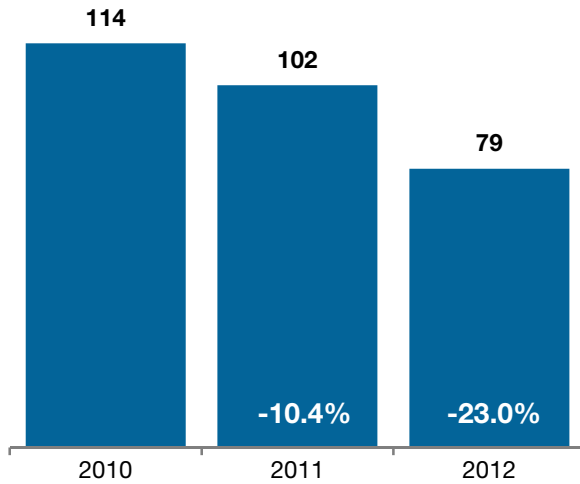


Days on Market Until Sale

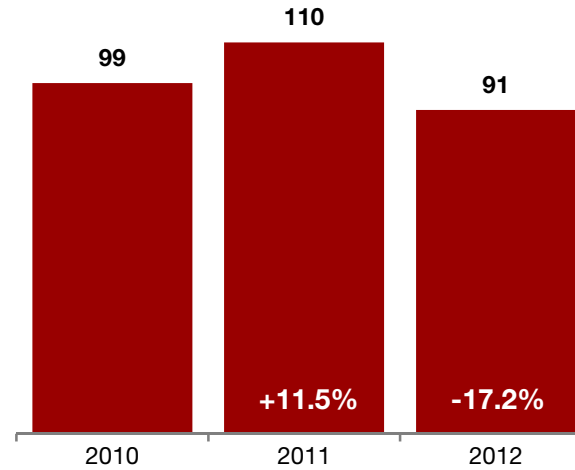
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

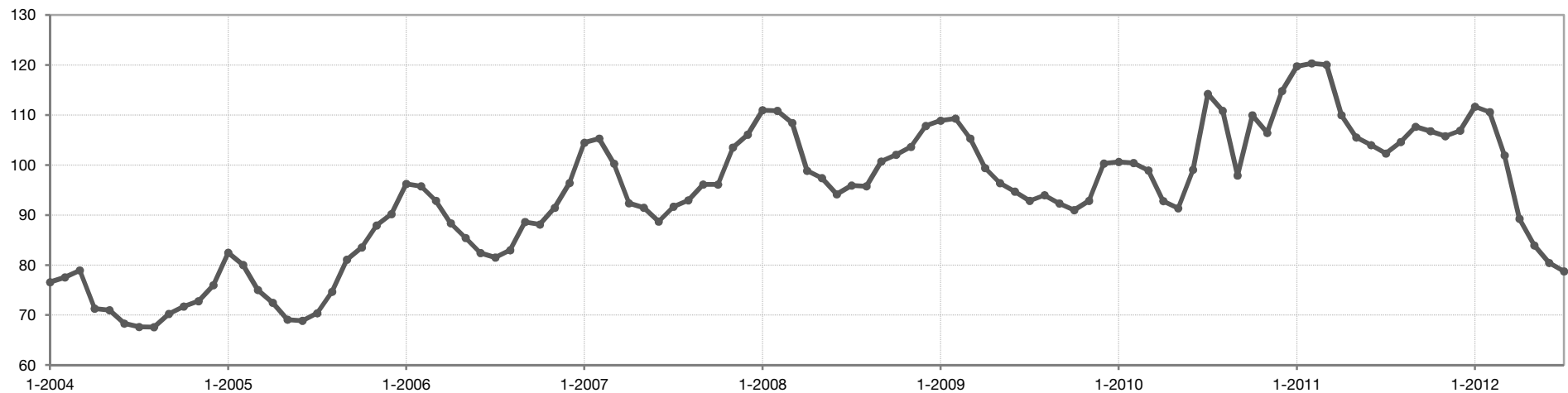


Year To Date



Month	Prior Year	Current Year	+/-
August	111	105	-5.6%
September	98	108	+9.9%
October	110	107	-2.9%
November	106	106	-0.6%
December	115	107	-6.9%
January	120	112	-6.8%
February	120	111	-8.1%
March	120	102	-15.1%
April	110	89	-18.8%
May	106	84	-20.5%
June	104	80	-22.6%
July	102	79	-23.0%
12-Month Avg	109	97	-11.2%

Historical Days on Market Until Sale

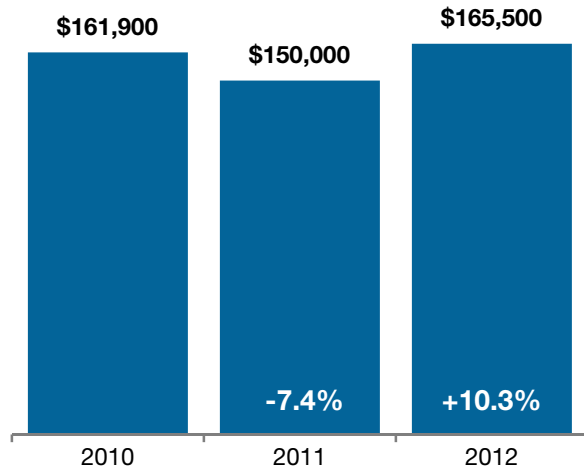


Median Sales Price

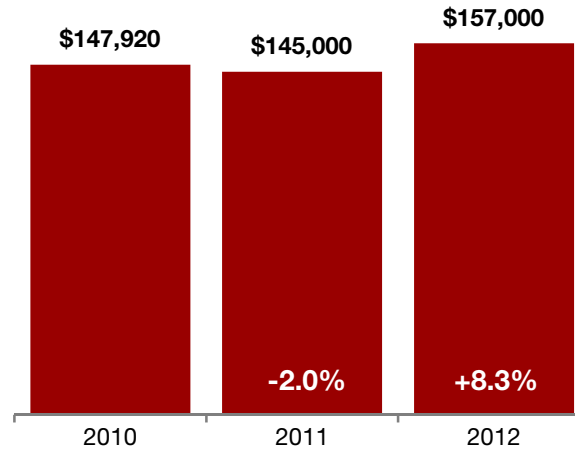
Median price point for all closed sales, not accounting for seller concessions, in a given month.



July

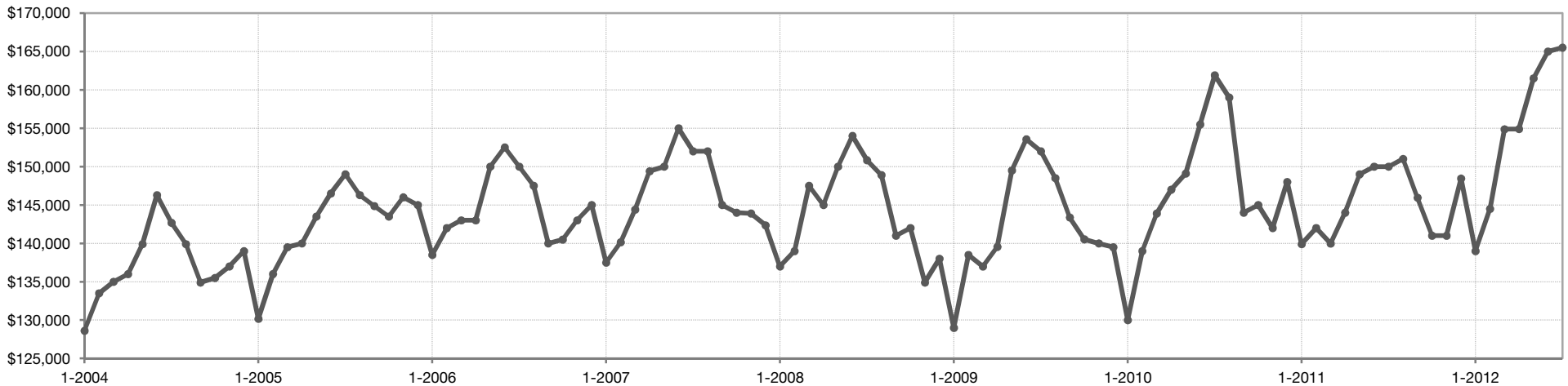


Year To Date



Month	Prior Year	Current Year	+/-
August	\$159,000	\$151,000	-5.0%
September	\$144,000	\$145,950	+1.4%
October	\$145,000	\$141,000	-2.8%
November	\$142,000	\$141,000	-0.7%
December	\$148,000	\$148,446	+0.3%
January	\$139,900	\$139,000	-0.6%
February	\$142,000	\$144,500	+1.8%
March	\$139,978	\$154,869	+10.6%
April	\$144,000	\$154,900	+7.6%
May	\$149,000	\$161,500	+8.4%
June	\$150,000	\$165,000	+10.0%
July	\$150,000	\$165,500	+10.3%
12-Month Med	\$146,100	\$152,500	+4.4%

Historical Median Sales Price



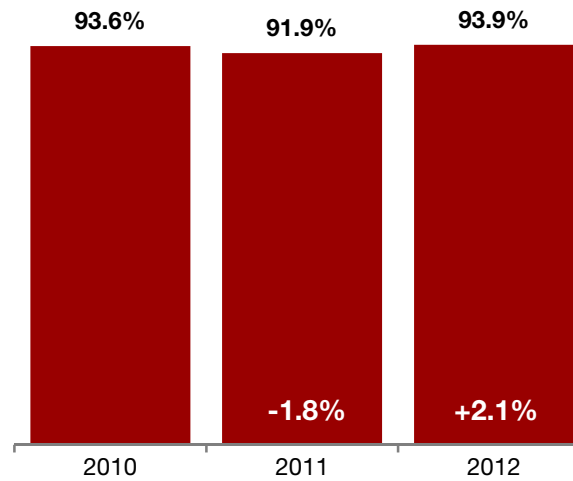
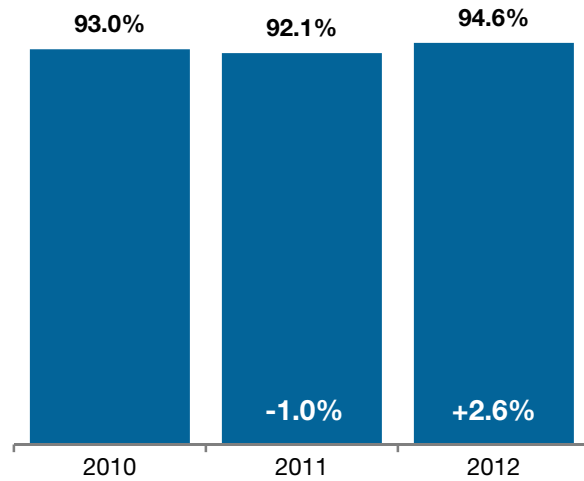
Percent of Original List Price Received

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.



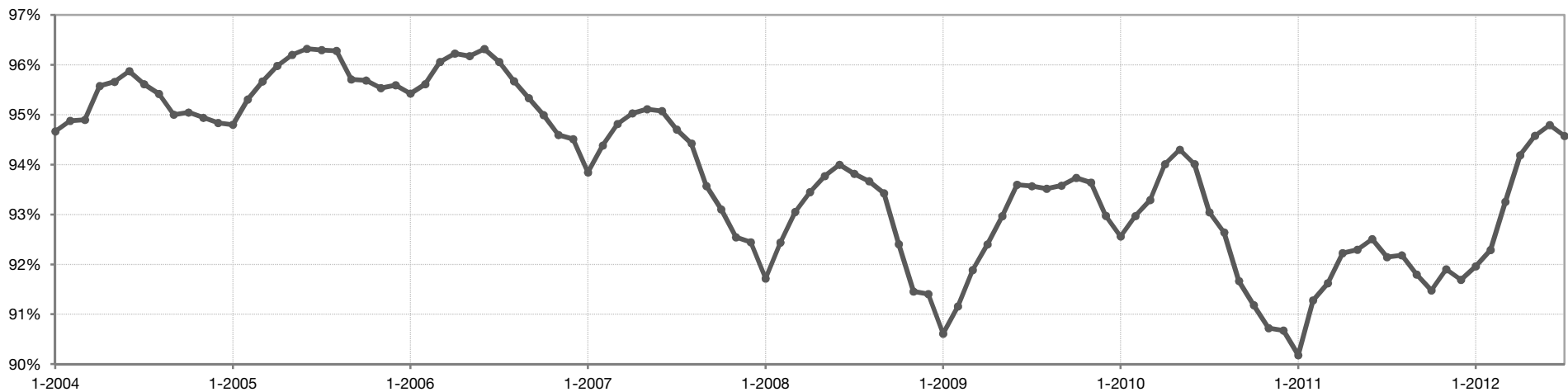
July

Year To Date



Month	Prior Year	Current Year	+/-
August	92.6%	92.2%	-0.5%
September	91.7%	91.8%	+0.1%
October	91.2%	91.5%	+0.3%
November	90.7%	91.9%	+1.3%
December	90.7%	91.7%	+1.1%
January	90.2%	92.0%	+2.0%
February	91.3%	92.3%	+1.1%
March	91.6%	93.3%	+1.8%
April	92.2%	94.2%	+2.1%
May	92.3%	94.6%	+2.5%
June	92.5%	94.8%	+2.5%
July	92.1%	94.6%	+2.6%
12-Month Avg	91.7%	93.1%	+1.5%

Historical Percent of Original List Price Received

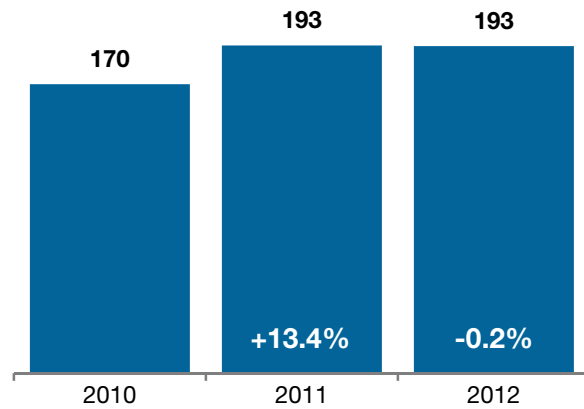


Housing Affordability Index

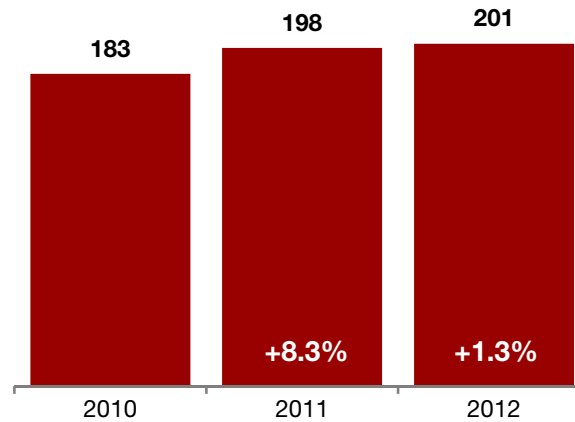
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



July

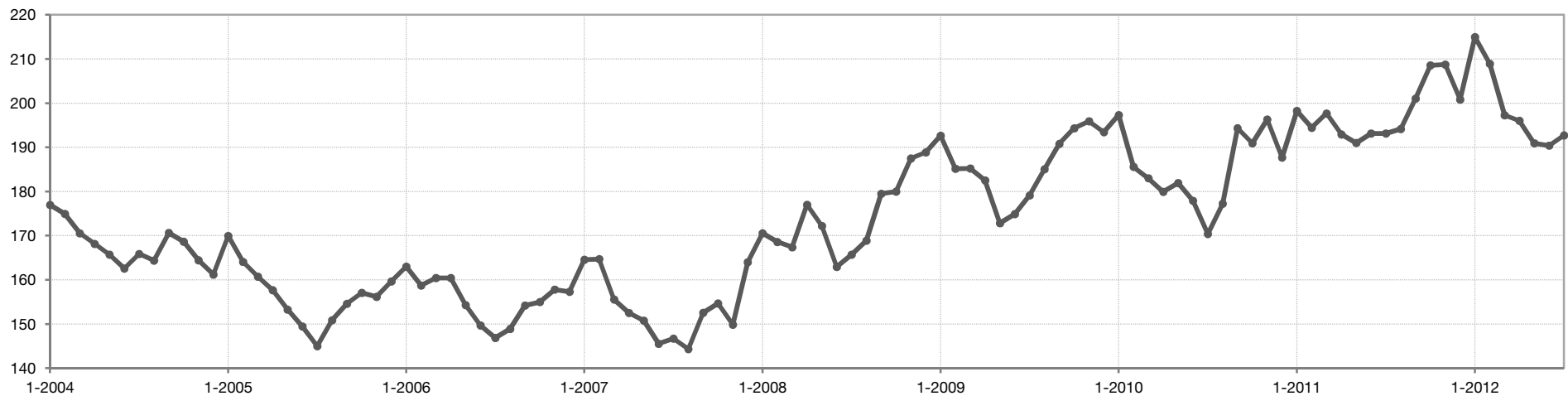


Year To Date



Month	Prior Year	Current Year	+/-
August	177	194	+9.5%
September	194	201	+3.5%
October	191	209	+9.2%
November	196	209	+6.3%
December	188	201	+7.0%
January	198	215	+8.4%
February	194	209	+7.5%
March	198	197	-0.2%
April	193	196	+1.6%
May	191	191	-0.0%
June	193	190	-1.4%
July	193	193	-0.2%
12-Month Avg	192	200	+4.3%

Historical Housing Affordability Index

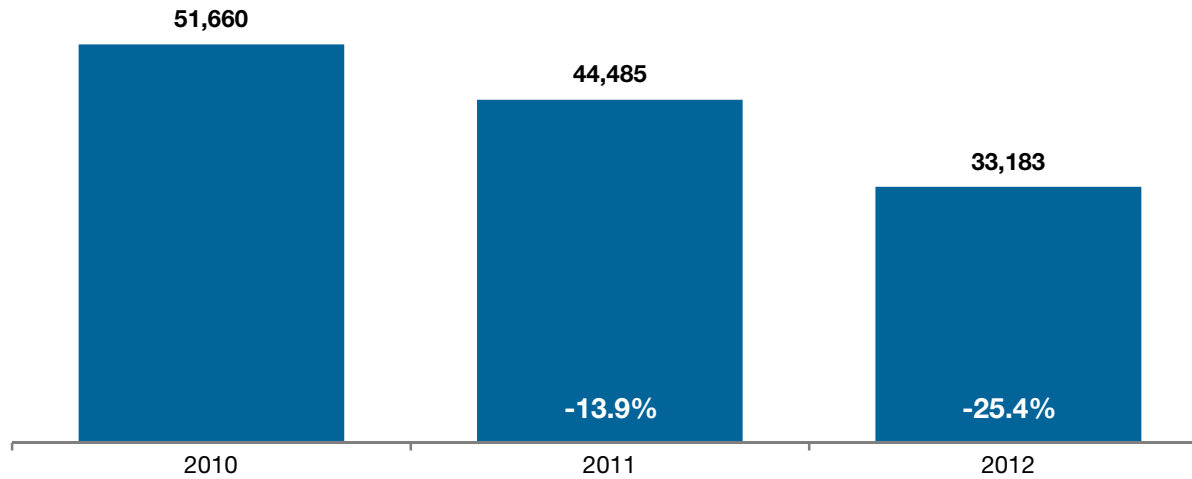


Inventory of Homes for Sale

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



July



Month	Prior Year	Current Year	+/-
August	51,217	42,480	-17.1%
September	50,072	40,501	-19.1%
October	48,381	38,801	-19.8%
November	46,371	36,792	-20.7%
December	42,320	32,693	-22.7%
January	42,815	32,767	-23.5%
February	42,989	33,239	-22.7%
March	44,640	33,897	-24.1%
April	45,699	34,189	-25.2%
May	45,687	34,426	-24.6%
June	45,463	34,186	-24.8%
July	44,485	33,183	-25.4%
12-Month Avg	45,845	35,596	-22.5%

Historical Inventory of Homes for Sale

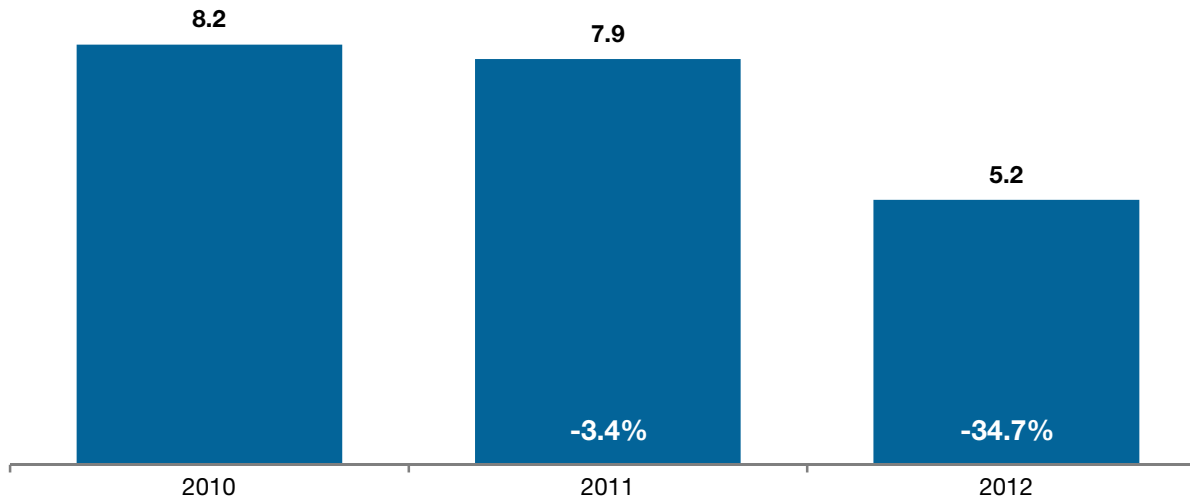


Months Supply of Inventory

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.



July



Month	Prior Year	Current Year	+/-
August	8.3	7.4	-10.1%
September	8.3	7.0	-15.2%
October	8.2	6.7	-18.6%
November	7.9	6.3	-20.4%
December	7.2	5.6	-22.8%
January	7.3	5.5	-24.8%
February	7.5	5.5	-26.6%
March	7.9	5.5	-30.0%
April	8.5	5.5	-35.3%
May	8.3	5.4	-34.5%
June	8.1	5.3	-34.5%
July	7.9	5.2	-34.7%
12-Month Avg	7.9	5.9	-25.6%

Historical Months Supply of Inventory

