

Monthly Indicators

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



March 2012

Let's talk about data. Navigating through a complex and fast-moving marketplace is tough work. Agents are being called upon to provide fact-based guidance in a timely fashion – and rightly so. MLS data is detailed, accurate and very much “now.” It makes the magic of data-driven decision-making possible. So go ahead, channel the collective energy of your hard-earned status changes and let's see what the facts tell us about March 2012. Happy data-ing.

New Listings in the North Texas region decreased 11.1 percent to 11,851. Pending Sales were down 1.8 percent to 6,808. Inventory levels shrank 27.6 percent to 31,962 units.

Home prices are slowly starting to turn a corner. The Median Sales Price increased 10.7 percent to \$155,000. Days on Market was down 14.4 percent to 103 days. Absorption rates improved as Months Supply of Inventory was down 32.6 percent to 5.3 months.

For better or worse – usually better – housing is closely tied to the broader economy. As much as we're in the valley of a residential real estate rebalancing act, it's important to keep tabs on economic changes. Recent improvements suggest that there may be a stirring of optimism in the center of this market. But not all sub-markets will move together. "You can observe a lot just by watching." – Yogi Berra

Quick Facts

+ 1.1%

+ 10.7%

- 27.6%

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.



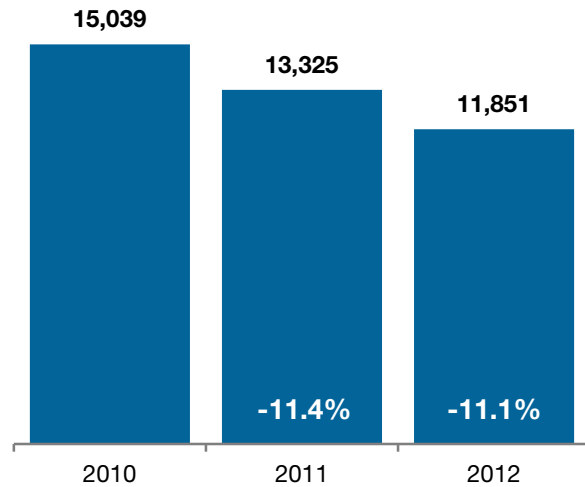
Key Metrics	Historical Sparklines	3-2011	3-2012	+/-	YTD 2011	YTD 2012	+/-
New Listings		13,325	11,851	- 11.1%	33,125	31,629	- 4.5%
Pending Sales		6,935	6,808	- 1.8%	16,600	18,866	+ 13.7%
Closed Sales		5,856	5,920	+ 1.1%	13,391	14,825	+ 10.7%
Days on Market Until Sale		120	103	- 14.4%	120	108	- 10.2%
Median Sales Price		\$140,000	\$155,000	+ 10.7%	\$140,000	\$148,000	+ 5.7%
Percent of Original List Price Received		91.6%	93.2%	+ 1.7%	91.2%	92.6%	+ 1.6%
Housing Affordability Index		196	196	+ 0.3%	196	204	+ 4.1%
Inventory of Homes for Sale		44,150	31,962	- 27.6%	--	--	--
Months Supply of Homes for Sale		7.9	5.3	- 32.6%	--	--	--

New Listings

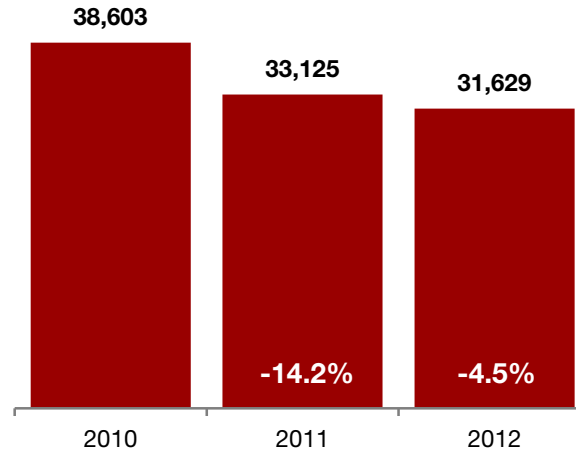
A count of the properties that have been newly listed on the market in a given month.



March

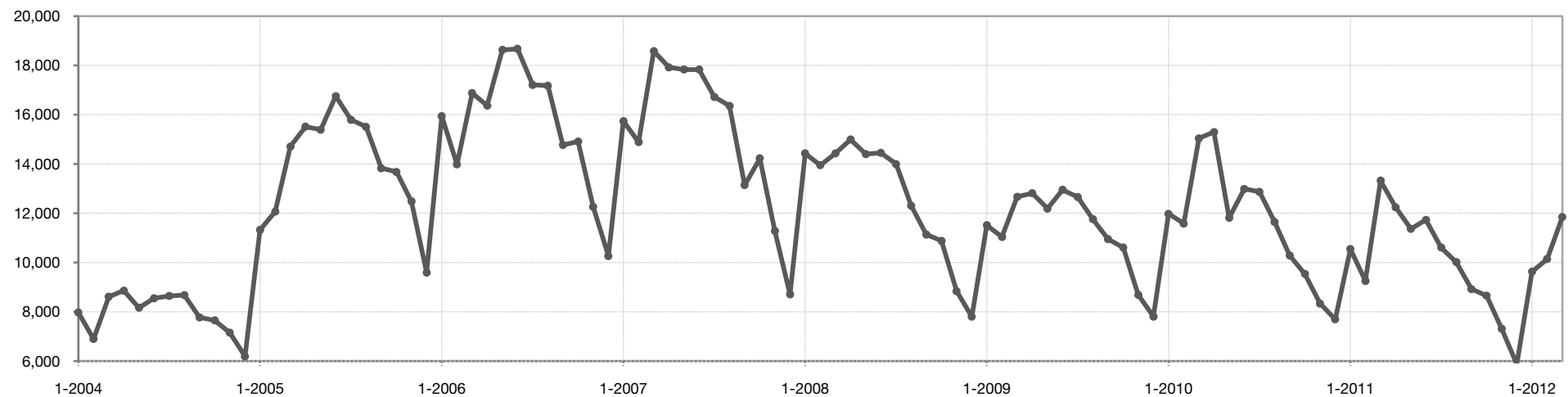


Year To Date



Month	Prior Year	Current Year	+/-
April	15,296	12,238	-20.0%
May	11,815	11,368	-3.8%
June	12,986	11,731	-9.7%
July	12,871	10,611	-17.6%
August	11,643	10,015	-14.0%
September	10,287	8,928	-13.2%
October	9,539	8,657	-9.2%
November	8,342	7,322	-12.2%
December	7,696	5,874	-23.7%
January	10,546	9,634	-8.6%
February	9,254	10,144	+9.6%
March	13,325	11,851	-11.1%
12-Month Avg	11,133	9,864	-11.4%

Historical New Listing Activity

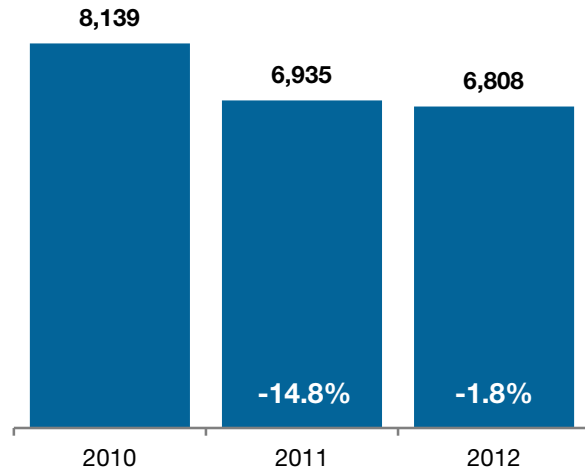


Pending Sales

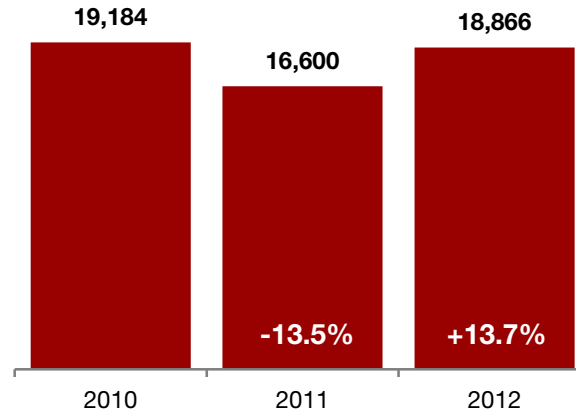
A count of the properties on which offers have been accepted in a given month.



March

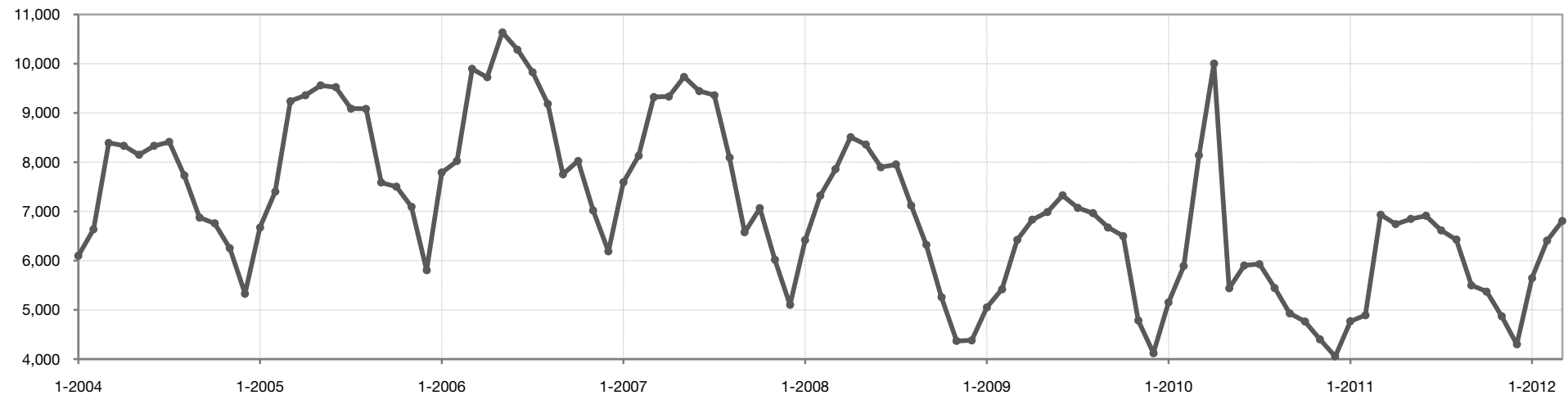


Year To Date



Month	Prior Year	Current Year	+/-
April	10,001	6,742	-32.6%
May	5,440	6,848	+25.9%
June	5,905	6,912	+17.1%
July	5,931	6,616	+11.5%
August	5,447	6,429	+18.0%
September	4,932	5,500	+11.5%
October	4,767	5,373	+12.7%
November	4,403	4,873	+10.7%
December	4,056	4,302	+6.1%
January	4,770	5,649	+18.4%
February	4,895	6,409	+30.9%
March	6,935	6,808	-1.8%
12-Month Avg	5,624	6,038	+7.4%

Historical Pending Sales Activity

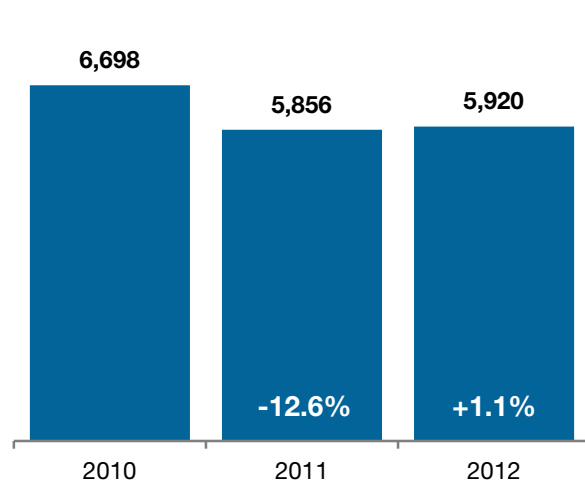


Closed Sales

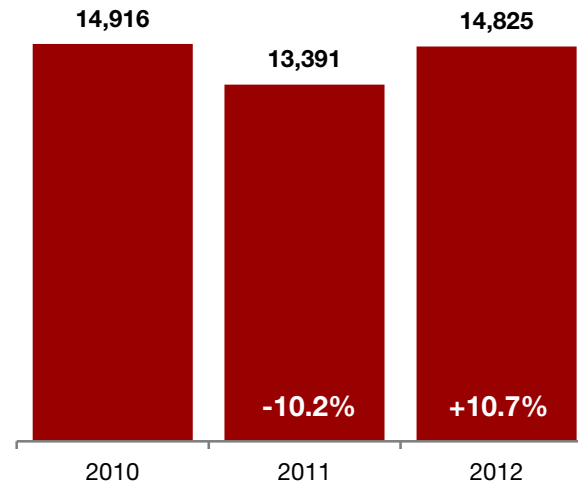
A count of the properties that have closed in a given month.



March

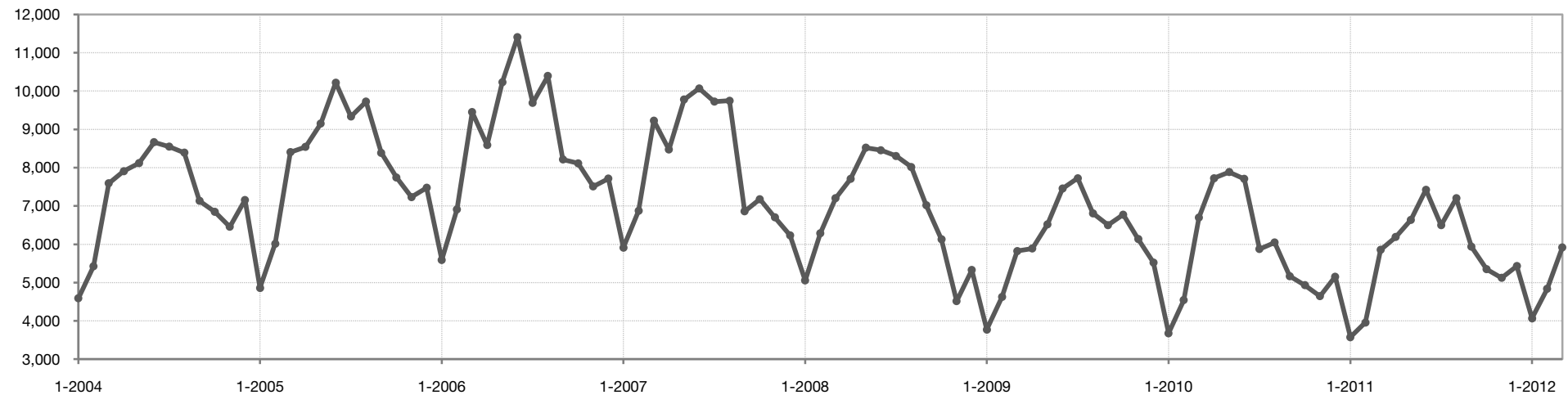


Year To Date



Month	Prior Year	Current Year	+/-
April	7,724	6,189	-19.9%
May	7,885	6,637	-15.8%
June	7,706	7,422	-3.7%
July	5,876	6,498	+10.6%
August	6,045	7,201	+19.1%
September	5,167	5,938	+14.9%
October	4,931	5,350	+8.5%
November	4,645	5,123	+10.3%
December	5,154	5,430	+5.4%
January	3,577	4,067	+13.7%
February	3,958	4,838	+22.2%
March	5,856	5,920	+1.1%
12-Month Avg	5,710	5,884	+3.0%

Historical Closed Sales Activity

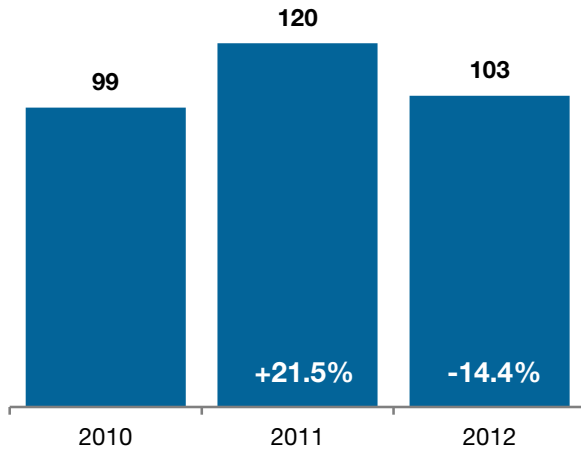


Days on Market Until Sale

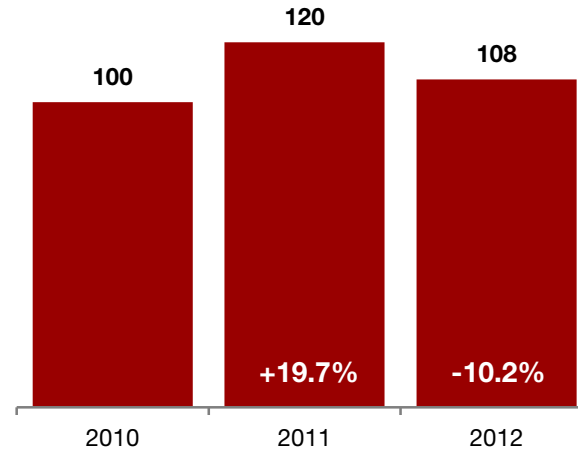
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

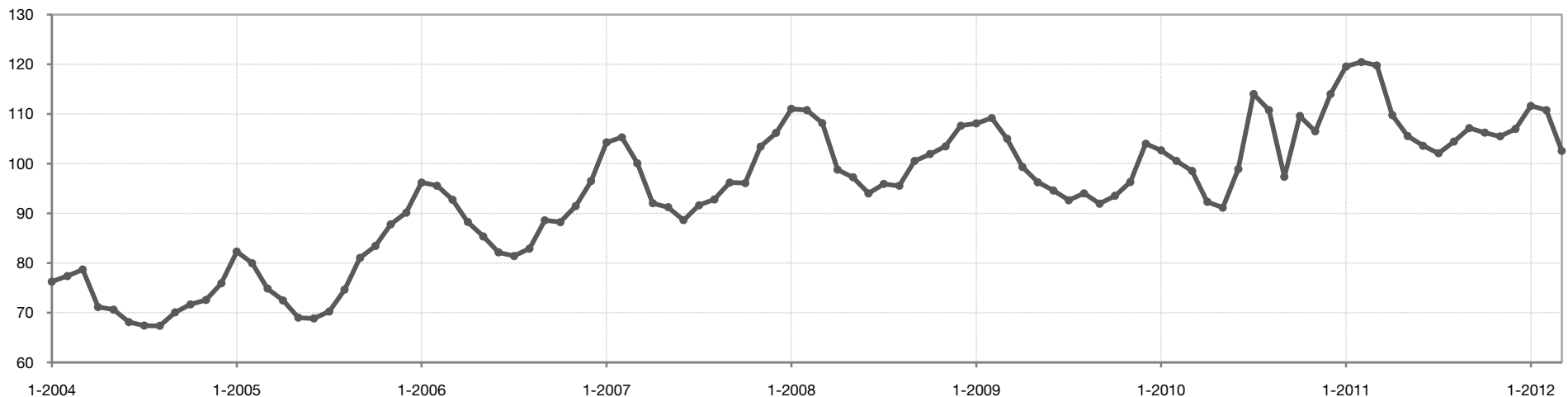


Year To Date



Month	Prior Year	Current Year	+/-
April	92	110	+18.9%
May	91	106	+15.8%
June	99	104	+4.7%
July	114	102	-10.5%
August	111	104	-5.7%
September	97	107	+10.1%
October	110	106	-3.1%
November	106	105	-0.9%
December	114	107	-6.2%
January	120	112	-6.6%
February	120	111	-8.0%
March	120	103	-14.4%
12-Month Avg	106	106	+0.0%

Historical Days on Market Until Sale

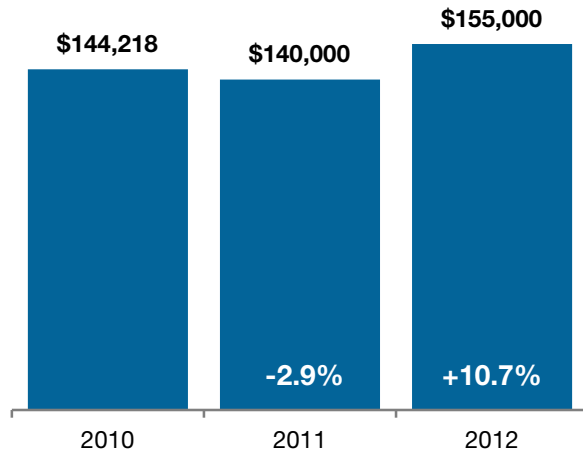


Median Sales Price

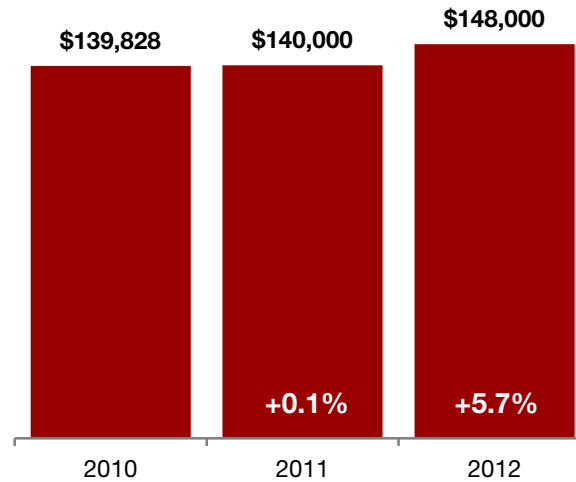
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March

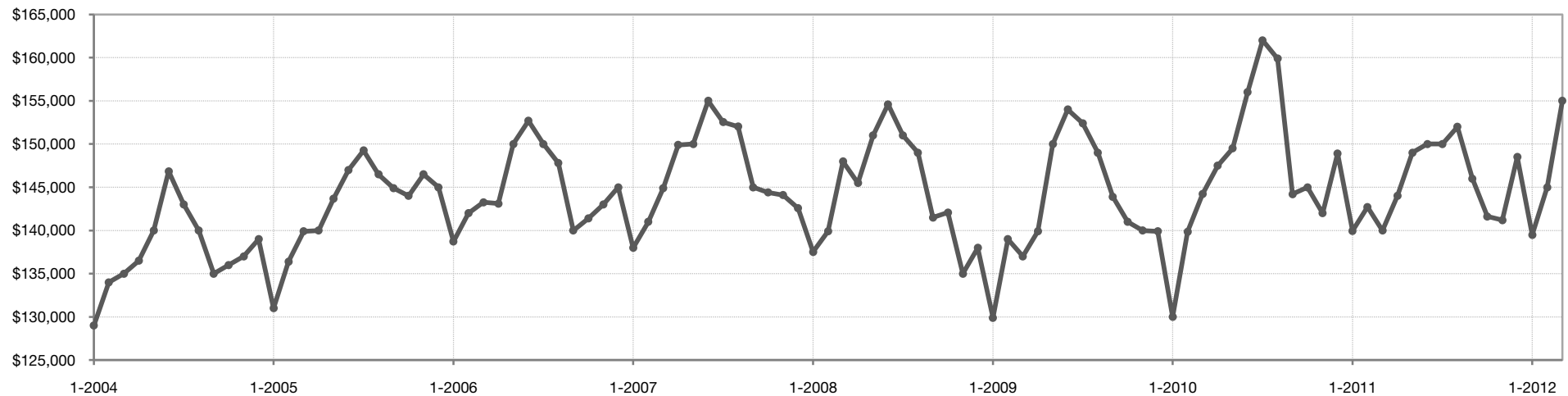


Year To Date



Month	Prior Year	Current Year	+/-
April	\$147,500	\$144,000	-2.4%
May	\$149,500	\$149,000	-0.3%
June	\$156,000	\$150,000	-3.8%
July	\$162,000	\$150,000	-7.4%
August	\$159,900	\$152,000	-4.9%
September	\$144,200	\$146,000	+1.2%
October	\$145,000	\$141,625	-2.3%
November	\$142,000	\$141,200	-0.6%
December	\$148,913	\$148,500	-0.3%
January	\$139,950	\$139,500	-0.3%
February	\$142,715	\$145,000	+1.6%
March	\$140,000	\$155,000	+10.7%
12-Month Med	\$149,000	\$147,500	-1.0%

Historical Median Sales Price

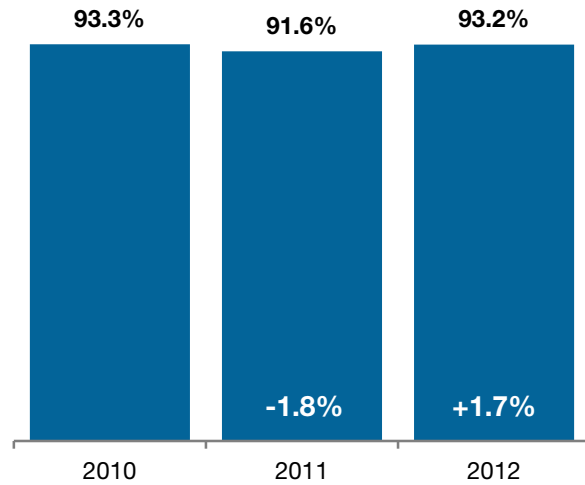


Percent of Original List Price Received

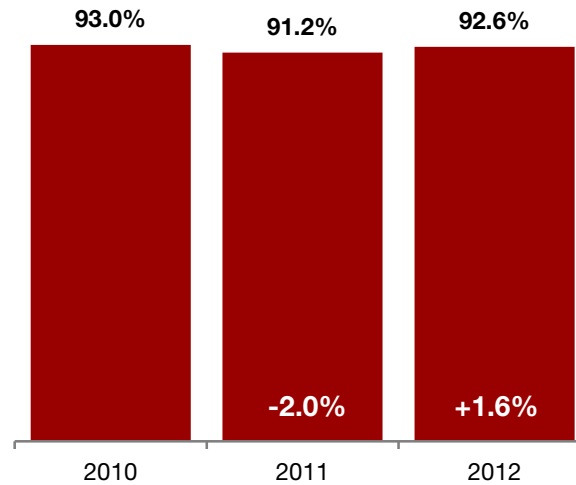


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March

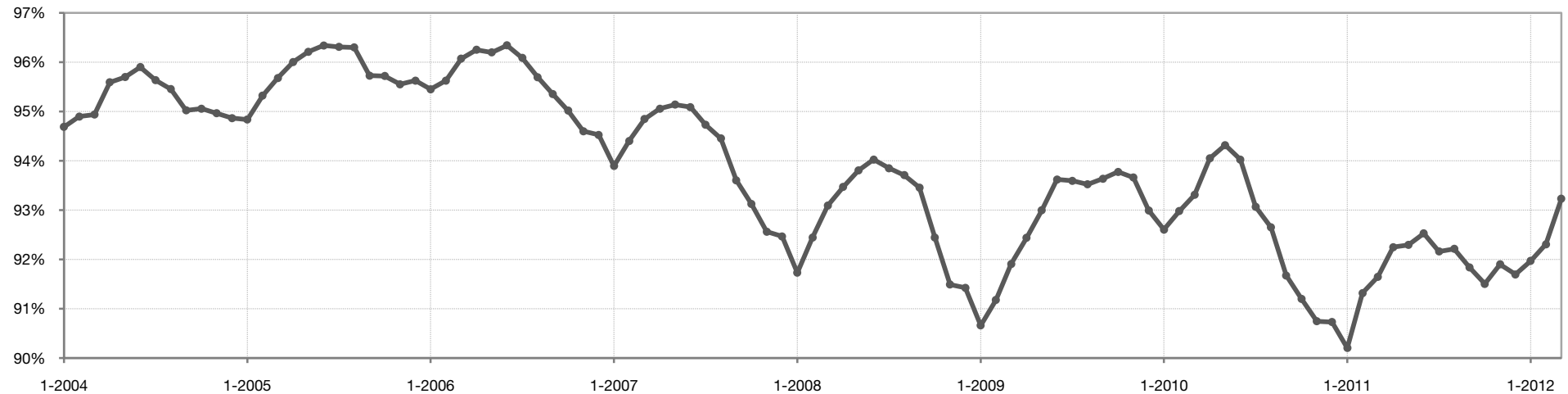


Year To Date



Month	Prior Year	Current Year	+/-
April	94.0%	92.2%	-1.9%
May	94.3%	92.3%	-2.1%
June	94.0%	92.5%	-1.6%
July	93.1%	92.2%	-1.0%
August	92.7%	92.2%	-0.5%
September	91.7%	91.8%	+0.2%
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%	93.2%	+1.7%
12-Month Avg	92.5%	92.2%	-0.3%

Historical Percent of Original List Price Received

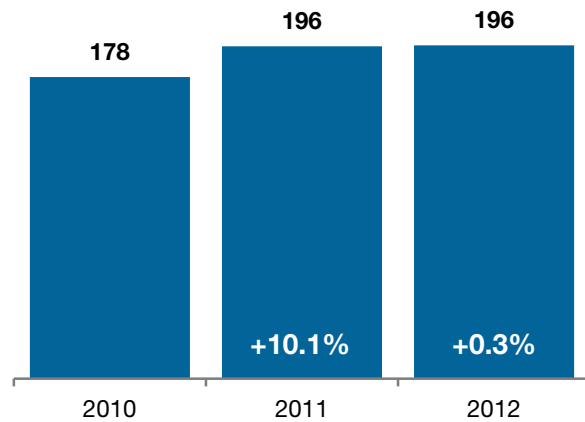


Housing Affordability Index

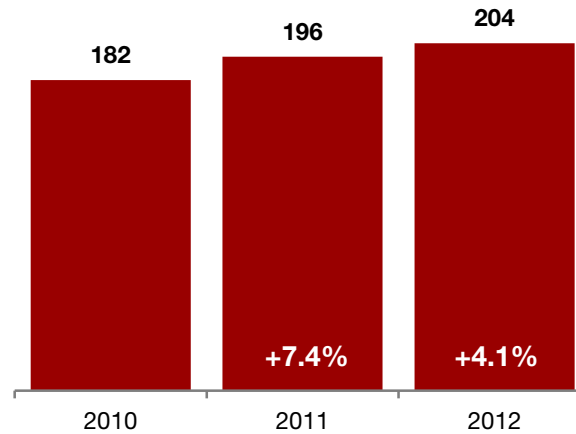
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



March

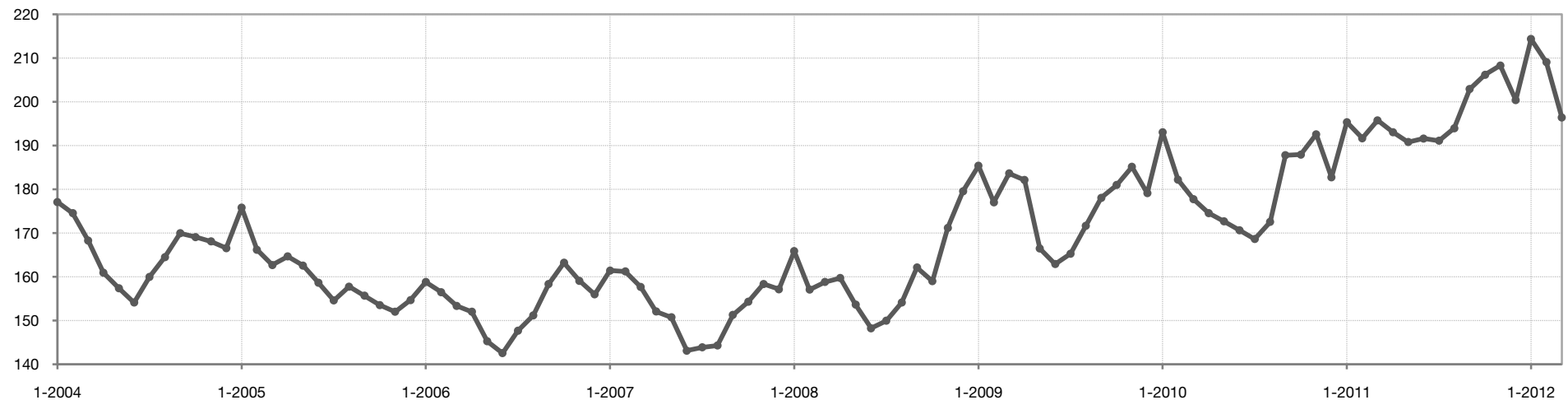


Year To Date



Month	Prior Year	Current Year	+/-
April	175	193	+10.6%
May	173	191	+10.5%
June	171	192	+12.3%
July	169	191	+13.3%
August	173	194	+12.4%
September	188	203	+8.1%
October	188	206	+9.7%
November	193	208	+8.2%
December	183	200	+9.7%
January	195	214	+9.7%
February	192	209	+9.1%
March	196	196	+0.3%
12-Month Avg	183	200	+9.5%

Historical Housing Affordability Index

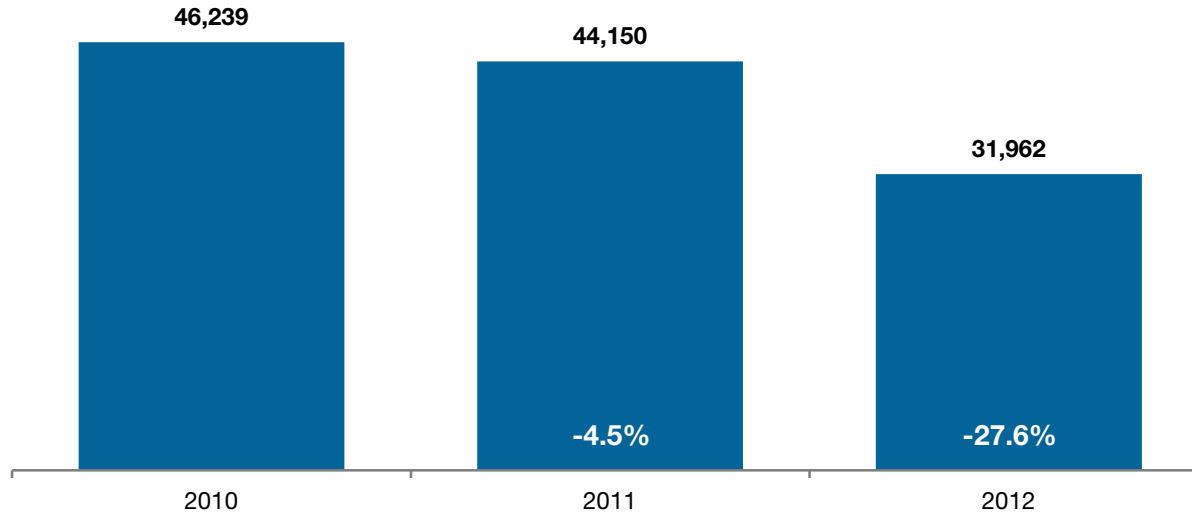


Inventory of Homes for Sale

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



March



Month	Prior Year	Current Year	+/-
April	47,017	45,153	-4.0%
May	48,612	45,099	-7.2%
June	50,054	44,804	-10.5%
July	51,172	43,735	-14.5%
August	50,709	41,685	-17.8%
September	49,563	39,695	-19.9%
October	47,881	37,865	-20.9%
November	45,871	35,760	-22.0%
December	41,847	31,656	-24.4%
January	42,328	31,558	-25.4%
February	42,498	31,916	-24.9%
March	44,150	31,962	-27.6%
12-Month Avg	46,809	38,407	-18.3%

Historical Inventory of Homes for Sale

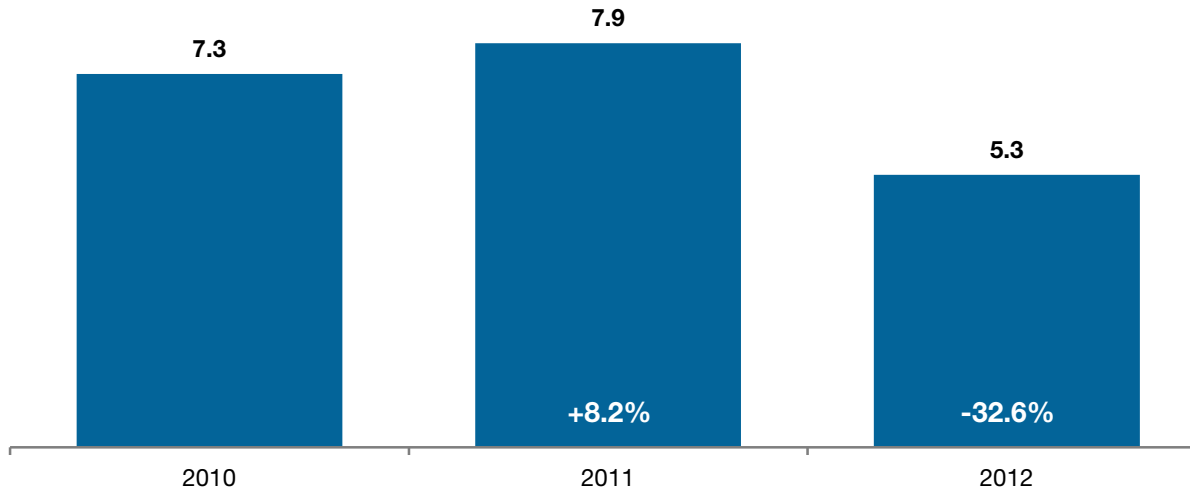


Months Supply of Inventory

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.

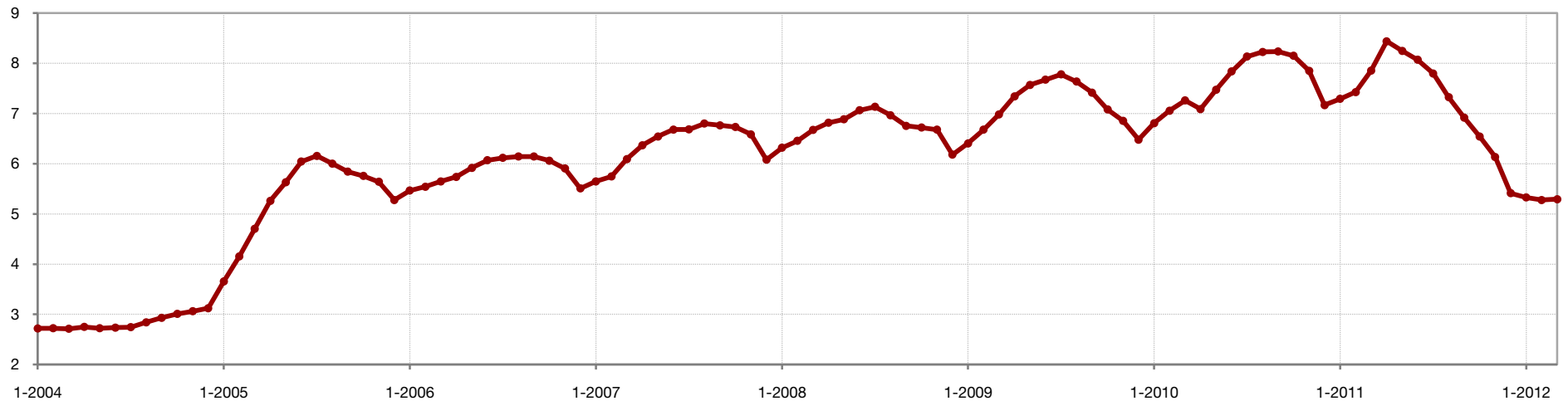


March



Month	Prior Year	Current Year	+/-
April	7.1	8.4	+19.1%
May	7.5	8.2	+10.4%
June	7.8	8.1	+3.0%
July	8.1	7.8	-4.1%
August	8.2	7.3	-11.0%
September	8.2	6.9	-16.0%
October	8.1	6.5	-19.7%
November	7.8	6.1	-21.8%
December	7.2	5.4	-24.5%
January	7.3	5.3	-26.9%
February	7.4	5.3	-28.9%
March	7.9	5.3	-32.6%
12-Month Avg	7.7	6.7	-12.9%

Historical Months Supply of Inventory



Local Market Update – March 2012

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Tarrant County

- 12.9%

Change in
New Listings

- 0.8%

Change in
Closed Sales

+ 10.2%

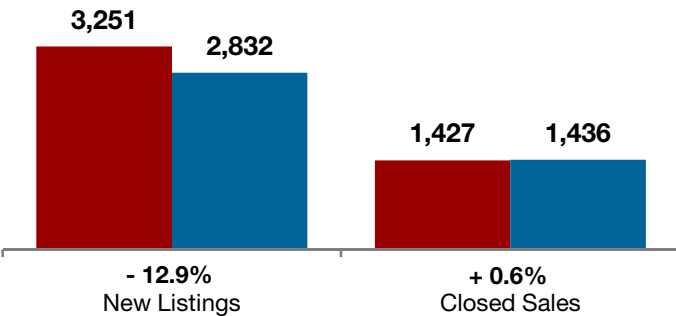
Change in
Median Sales Price

	March			Year to Date		
	2011	2012	+ / -	2011	2012	+ / -
New Listings	3,251	2,832	- 12.9%	8,093	7,479	- 7.6%
Pending Sales	1,759	1,745	- 0.8%	4,098	4,740	+ 15.7%
Closed Sales	1,427	1,436	+ 0.6%	3,272	3,671	+ 12.2%
Average Sales Price*	\$166,542	\$175,139	+ 5.2%	\$165,896	\$171,745	+ 3.5%
Median Sales Price*	\$127,000	\$140,000	+ 10.2%	\$128,500	\$135,000	+ 5.1%
Percent of Original List Price Received*	92.7%	93.5%	+ 0.9%	92.0%	93.1%	+ 1.2%
Days on Market Until Sale	115	99	- 14.1%	115	102	- 11.2%
Inventory of Homes for Sale	9,983	6,808	- 31.8%	--	--	--
Months Supply of Inventory	7.2	4.5	- 37.9%	--	--	--

*Does not include prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

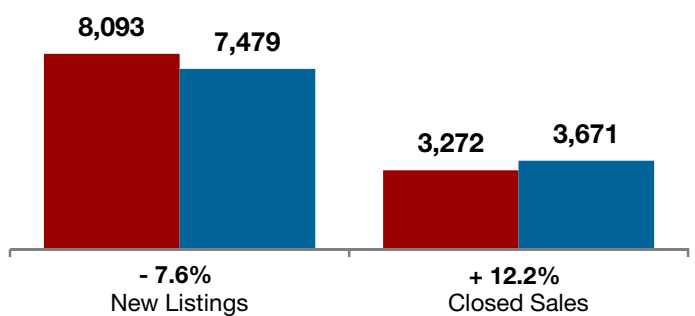
March

■ 2011 ■ 2012



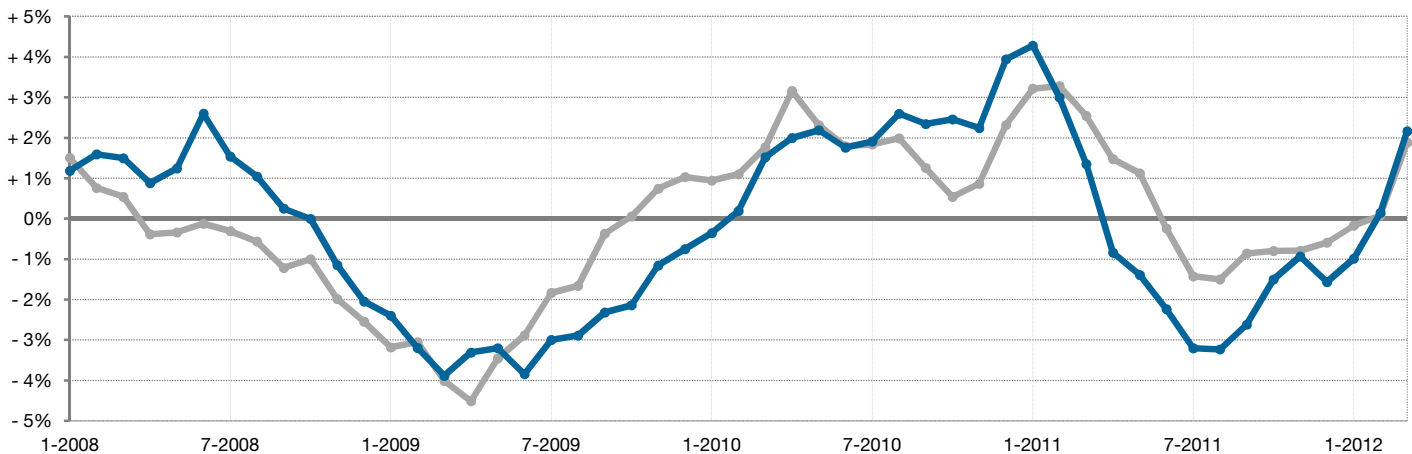
Year to Date

■ 2011 ■ 2012



Change in Median Sales Price from Prior Year (6-Month Average)**

All MLS — Tarrant County —



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Current as of April 8, 2012. All data from North Texas Real Estate Information Services, Inc. | Powered by 10K Research and Marketing.

Local Market Update – March 2012

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



Dallas County

- 15.0%

Change in
New Listings

+ 0.9%

Change in
Closed Sales

+ 29.2%

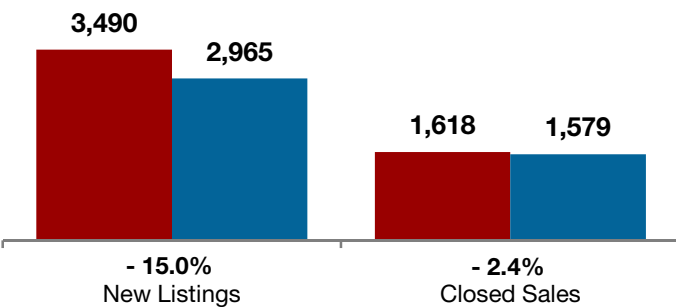
Change in
Median Sales Price

	March			Year to Date		
	2011	2012	+ / -	2011	2012	+ / -
New Listings	3,490	2,965	- 15.0%	8,843	8,004	- 9.5%
Pending Sales	1,860	1,877	+ 0.9%	4,499	5,040	+ 12.0%
Closed Sales	1,618	1,579	- 2.4%	3,666	3,913	+ 6.7%
Average Sales Price*	\$218,914	\$247,532	+ 13.1%	\$212,742	\$220,462	+ 3.6%
Median Sales Price*	\$116,000	\$149,900	+ 29.2%	\$115,000	\$130,000	+ 13.0%
Percent of Original List Price Received*	90.7%	93.1%	+ 2.6%	90.3%	92.3%	+ 2.2%
Days on Market Until Sale	114	100	- 12.6%	116	106	- 8.4%
Inventory of Homes for Sale	11,238	7,160	- 36.3%	--	--	--
Months Supply of Inventory	7.6	4.5	- 40.7%	--	--	--

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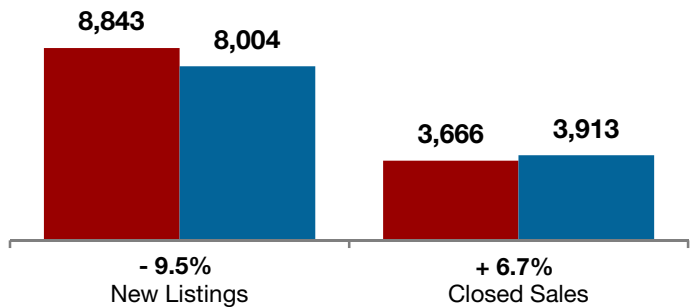
March

■ 2011 ■ 2012



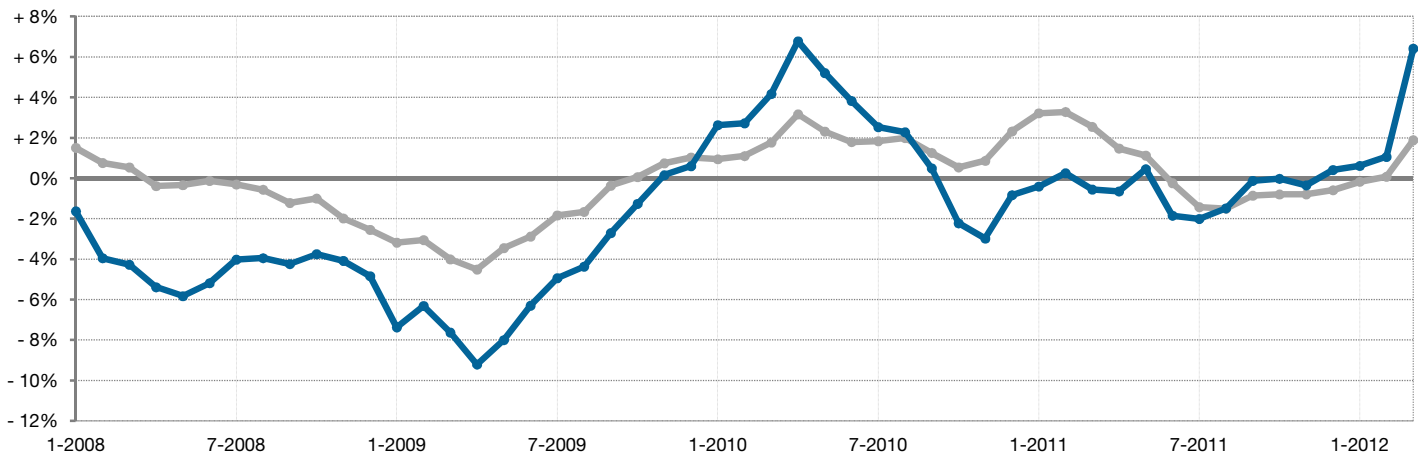
Year to Date

■ 2011 ■ 2012



Change in Median Sales Price from Prior Year (6-Month Average)**

All MLS — Dallas County —



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Local Market Update – March 2012

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Collin County

- 1.1%

Change in
New Listings

- 2.6%

Change in
Closed Sales

- 1.0%

Change in
Median Sales Price

	March			Year to Date		
	2011	2012	+ / -	2011	2012	+ / -
New Listings	1,798	1,778	- 1.1%	4,350	4,446	+ 2.2%
Pending Sales	1,053	1,026	- 2.6%	2,507	2,850	+ 13.7%
Closed Sales	880	896	+ 1.8%	2,012	2,221	+ 10.4%
Average Sales Price*	\$238,905	\$228,845	- 4.2%	\$237,975	\$234,813	- 1.3%
Median Sales Price*	\$195,000	\$193,000	- 1.0%	\$194,000	\$195,000	+ 0.5%
Percent of Original List Price Received*	93.0%	94.5%	+ 1.6%	92.4%	94.0%	+ 1.7%
Days on Market Until Sale	108	86	- 20.3%	111	93	- 15.6%
Inventory of Homes for Sale	4,855	3,415	- 29.7%	--	--	--
Months Supply of Inventory	5.8	3.8	- 35.8%	--	--	--

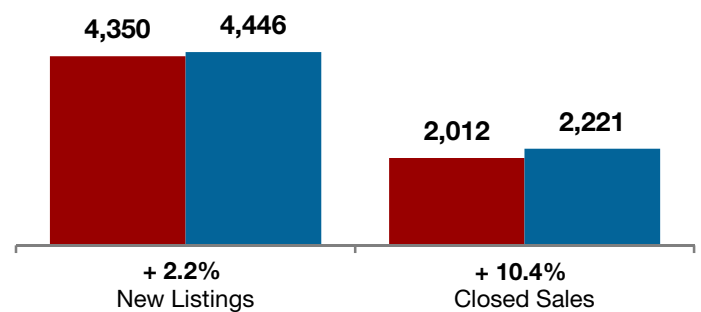
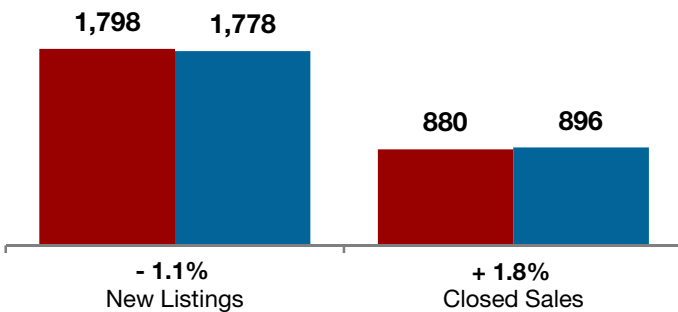
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March

■ 2011 ■ 2012

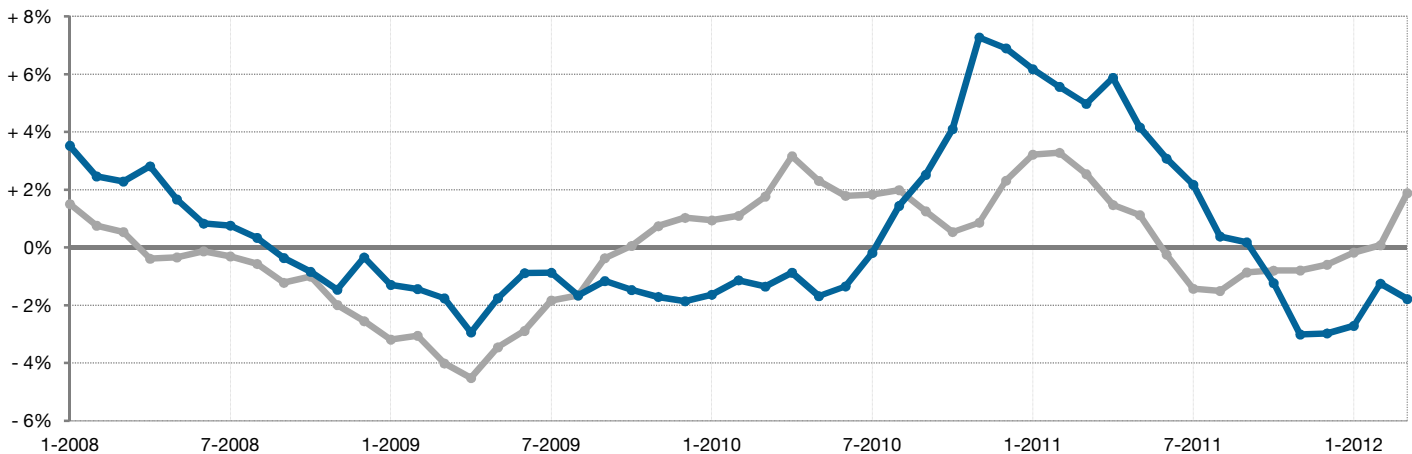
Year to Date

■ 2011 ■ 2012



Change in Median Sales Price from Prior Year (6-Month Average)**

All MLS — Collin County —



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