

Monthly Indicators

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



May 2012

Combined with strong sales, the recent drop in listing activity has translated into competing bids on existing inventory and modest price gains in select neighborhoods. Informed sellers have noticed homes selling quicker and for closer to asking price. Home searches are turning up far fewer results than in recent years. National headlines mask regional variability. With fewer distressed properties selling, prices are effectively “melting up” due to less downward pressure. May looks pretty good all around.

New Listings in the North Texas region increased 4.4 percent to 11,946. Pending Sales were up 7.0 percent to 7,374. Inventory levels shrank 26.9 percent to 33,378 units.

Prices moved higher. The Median Sales Price increased 8.8 percent to \$162,100. Days on Market was down 20.5 percent to 84 days. The supply-demand balance stabilized as Months Supply of Inventory was down 35.9 percent to 5.3 months.

In economic news, May's jobs report was disappointing, and there's a growing concern about the pace of domestic growth. Last month was also unsettling for investors, prompting some to hunt for better returns in the housing market. This forces other consumers up the price ladder. In politics, the Senate approved a 60-day National Flood Insurance Program extension. But with campaign season upon us, major housing-related bills or policy shifts are unlikely.

Quick Facts

+ 10.0%

Change in
Closed Sales

+ 8.8%

Change in
Median Sales Price

- 26.9%

Change in
Inventory

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Market Overview

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



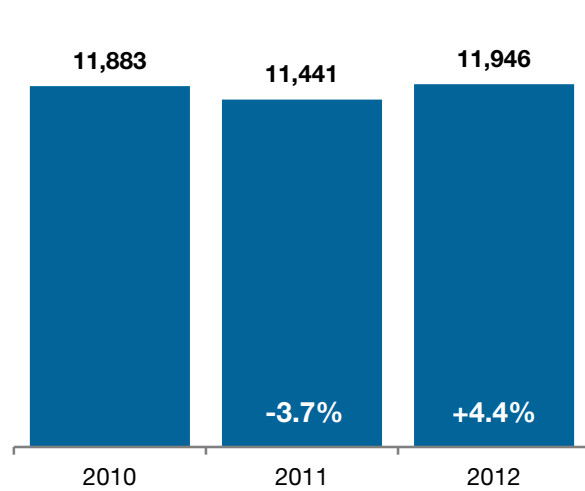
Key Metrics	Historical Sparklines	5-2011	5-2012	+/-	YTD 2011	YTD 2012	+/-
New Listings		11,441	11,946	+ 4.4%	57,080	55,506	- 2.8%
Pending Sales		6,889	7,374	+ 7.0%	30,346	35,035	+ 15.5%
Closed Sales		6,678	7,346	+ 10.0%	26,363	29,601	+ 12.3%
Days on Market Until Sale		105	84	- 20.5%	114	97	- 14.5%
Median Sales Price		\$149,000	\$162,100	+ 8.8%	\$143,000	\$152,500	+ 6.6%
Percent of Original List Price Received		92.3%	94.6%	+ 2.5%	91.7%	93.4%	+ 1.9%
Housing Affordability Index		191	195	+ 2.0%	197	204	+ 3.6%
Inventory of Homes for Sale		45,656	33,378	- 26.9%	--	--	--
Months Supply of Homes for Sale		8.3	5.3	- 35.9%	--	--	--

New Listings

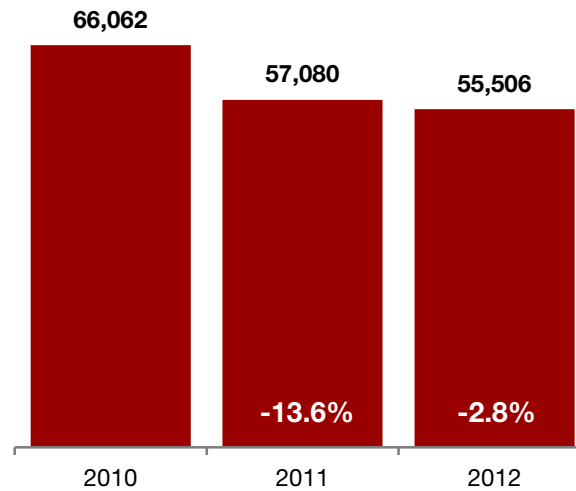
A count of the properties that have been newly listed on the market in a given month.



May

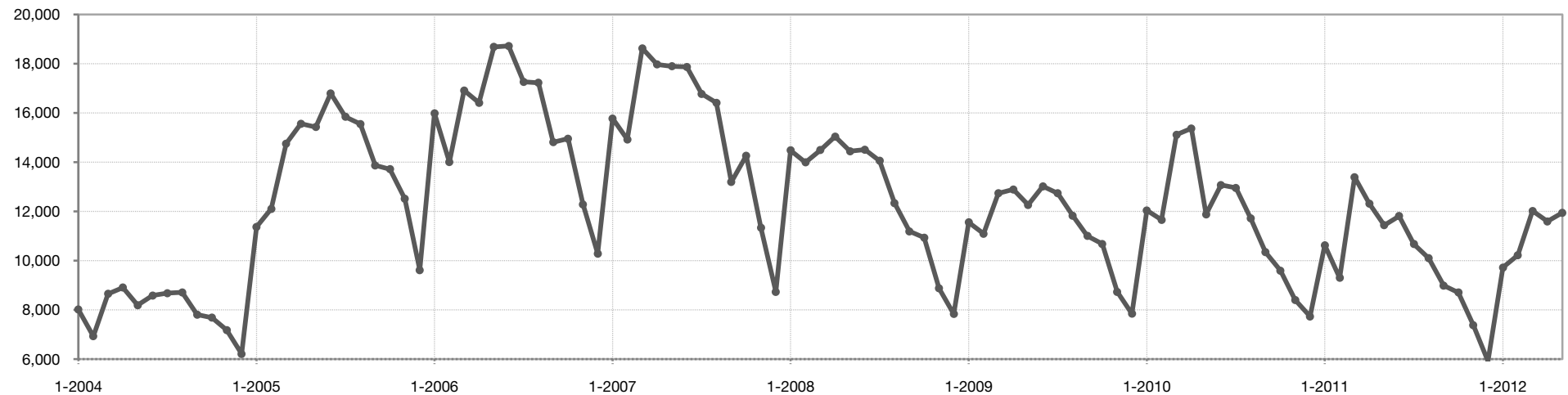


Year To Date



Month	Prior Year	Current Year	+/-
June	13,072	11,810	-9.7%
July	12,958	10,677	-17.6%
August	11,724	10,100	-13.9%
September	10,345	8,992	-13.1%
October	9,597	8,708	-9.3%
November	8,406	7,384	-12.2%
December	7,737	5,915	-23.5%
January	10,626	9,722	-8.5%
February	9,304	10,225	+9.9%
March	13,390	12,018	-10.2%
April	12,319	11,595	-5.9%
May	11,441	11,946	+4.4%
12-Month Avg	10,910	9,924	-9.0%

Historical New Listing Activity

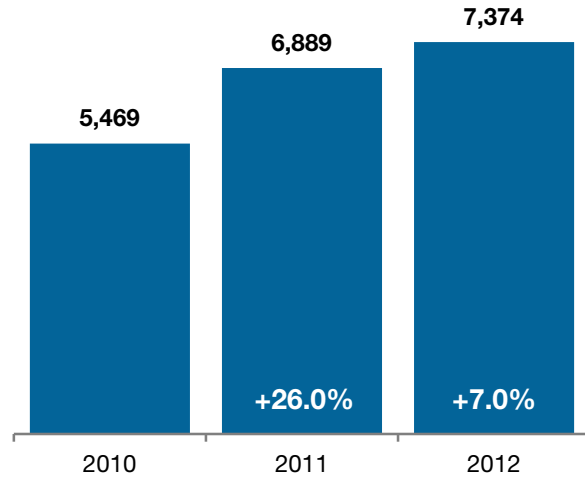


Pending Sales

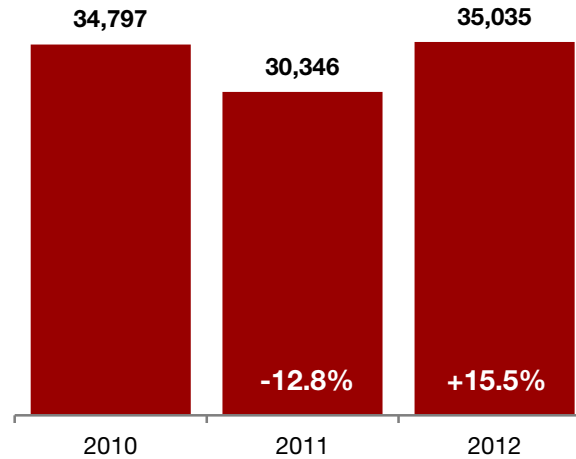
A count of the properties on which offers have been accepted in a given month.



May

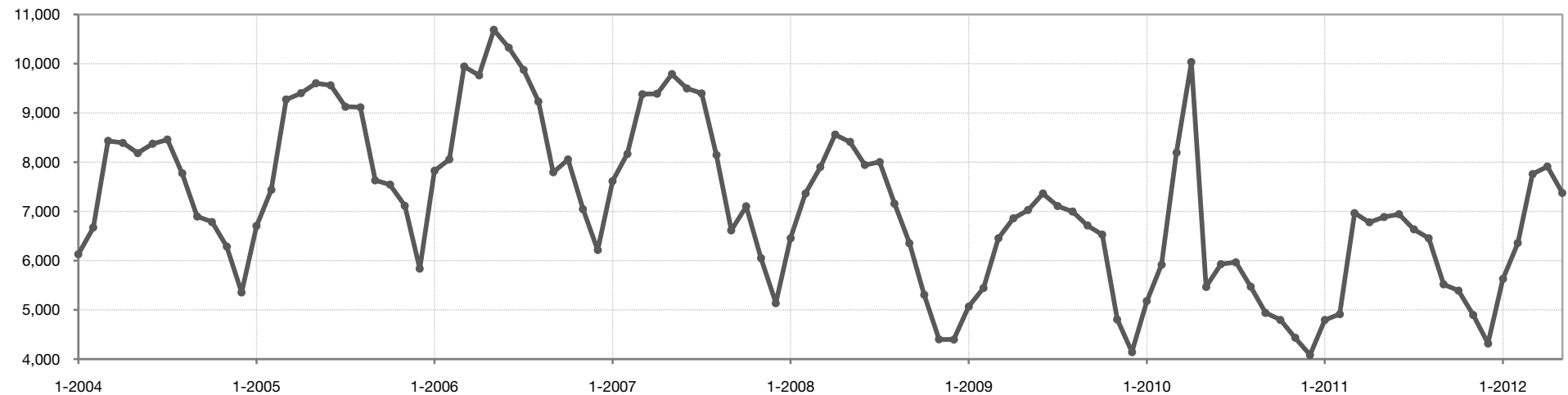


Year To Date



Month	Prior Year	Current Year	+/-
June	5,930	6,943	+17.1%
July	5,969	6,636	+11.2%
August	5,474	6,456	+17.9%
September	4,943	5,520	+11.7%
October	4,798	5,394	+12.4%
November	4,434	4,898	+10.5%
December	4,085	4,319	+5.7%
January	4,797	5,631	+17.4%
February	4,915	6,358	+29.4%
March	6,967	7,760	+11.4%
April	6,778	7,912	+16.7%
May	6,889	7,374	+7.0%
12-Month Avg	5,498	6,267	+14.0%

Historical Pending Sales Activity

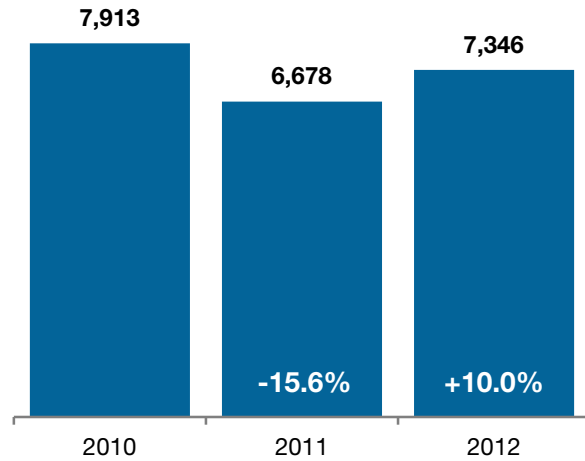


Closed Sales

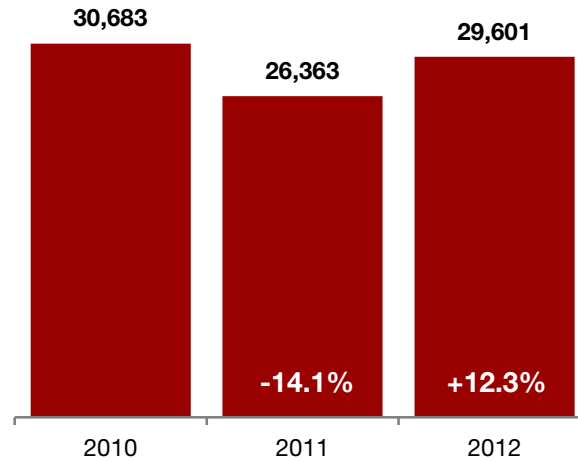
A count of the properties that have closed in a given month.



May

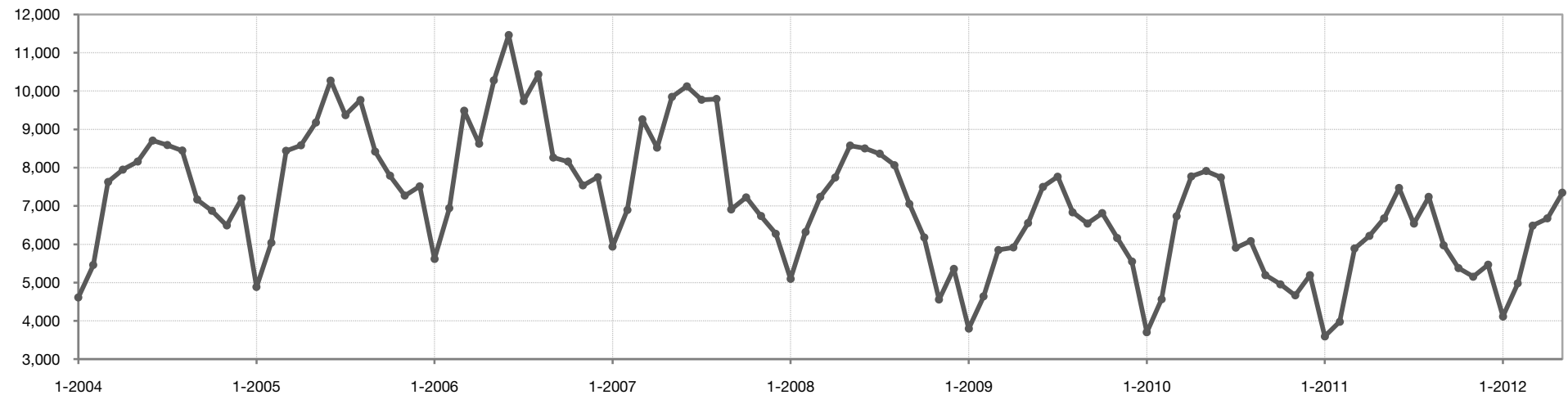


Year To Date



Month	Prior Year	Current Year	+/-
June	7,744	7,468	-3.6%
July	5,909	6,538	+10.6%
August	6,084	7,234	+18.9%
September	5,195	5,973	+15.0%
October	4,955	5,379	+8.6%
November	4,665	5,154	+10.5%
December	5,195	5,467	+5.2%
January	3,597	4,116	+14.4%
February	3,980	4,979	+25.1%
March	5,890	6,486	+10.1%
April	6,218	6,674	+7.3%
May	6,678	7,346	+10.0%
12-Month Avg	5,509	6,068	+10.1%

Historical Closed Sales Activity

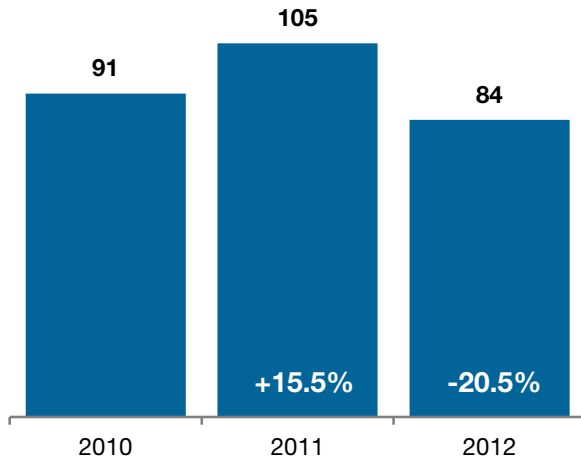


Days on Market Until Sale

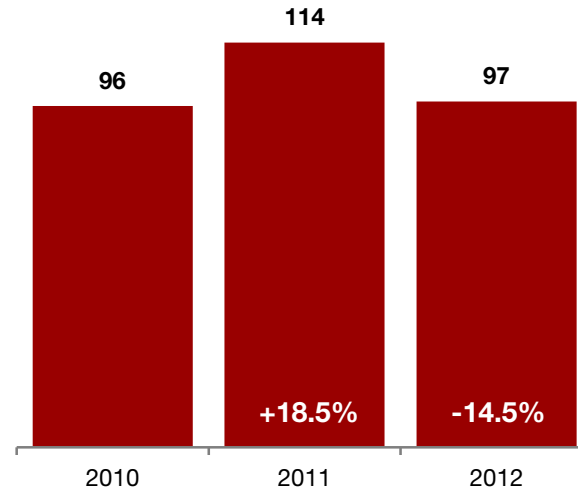
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

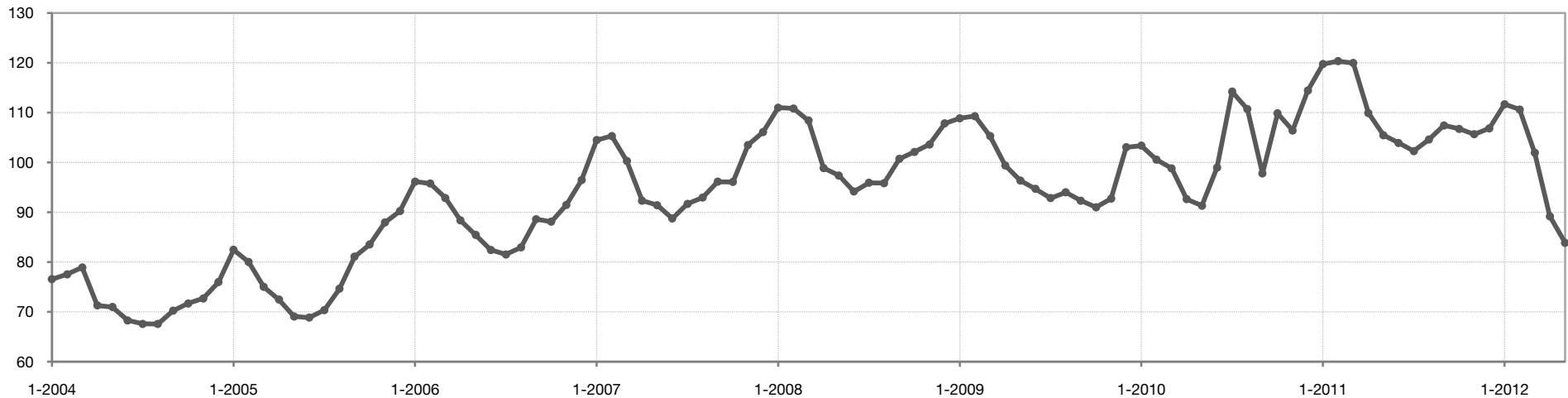


Year To Date



Month	Prior Year	Current Year	+/-
June	99	104	+5.0%
July	114	102	-10.4%
August	111	105	-5.5%
September	98	107	+9.9%
October	110	107	-2.8%
November	106	106	-0.7%
December	114	107	-6.6%
January	120	112	-6.7%
February	120	111	-8.1%
March	120	102	-15.0%
April	110	89	-18.9%
May	105	84	-20.5%
12-Month Avg	110	102	-7.1%

Historical Days on Market Until Sale

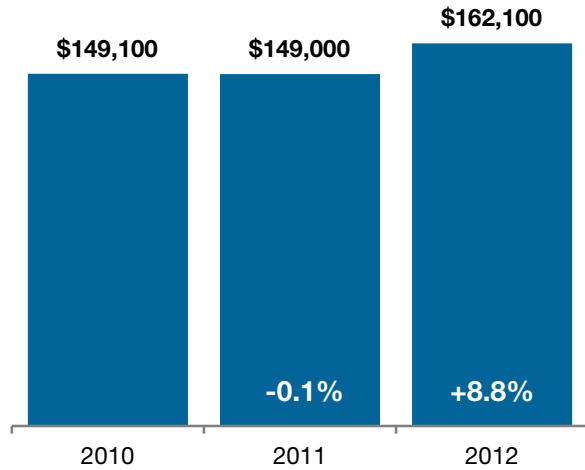


Median Sales Price

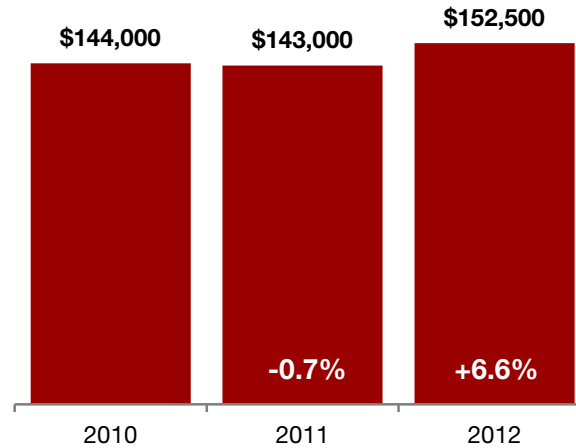
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May

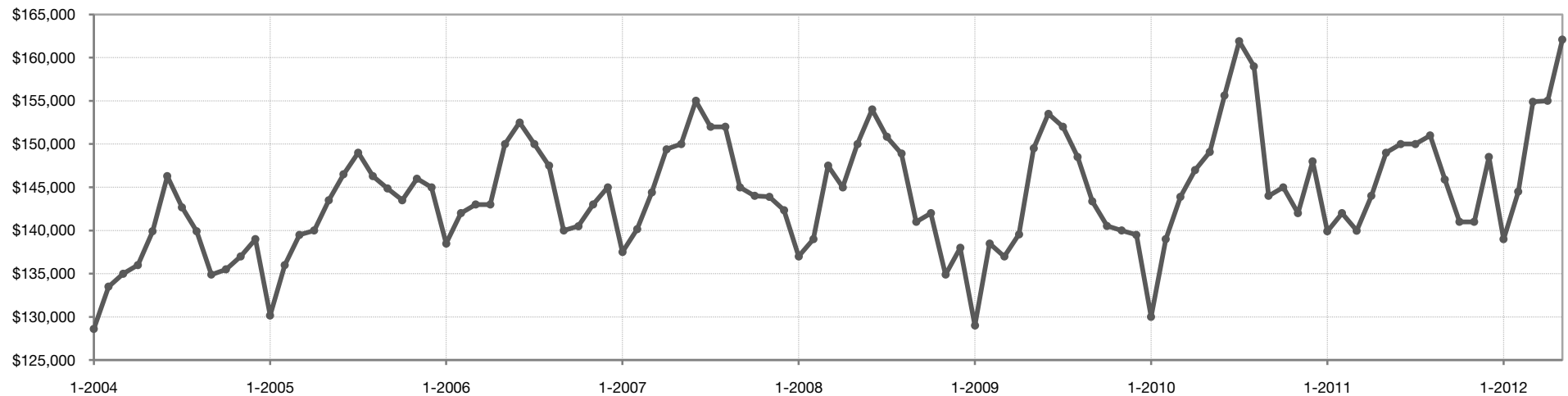


Year To Date



Month	Prior Year	Current Year	+/-
June	\$155,625	\$150,000	-3.6%
July	\$161,900	\$150,000	-7.4%
August	\$159,000	\$151,000	-5.0%
September	\$144,000	\$145,900	+1.3%
October	\$145,000	\$141,000	-2.8%
November	\$142,000	\$141,000	-0.7%
December	\$148,000	\$148,500	+0.3%
January	\$139,900	\$139,000	-0.6%
February	\$142,000	\$144,500	+1.8%
March	\$139,978	\$154,900	+10.7%
April	\$144,000	\$155,000	+7.6%
May	\$149,000	\$162,100	+8.8%
12-Month Med	\$148,000	\$149,900	+1.3%

Historical Median Sales Price

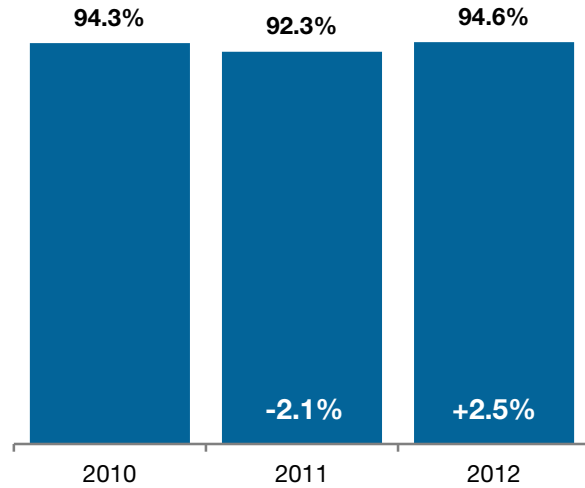


Percent of Original List Price Received

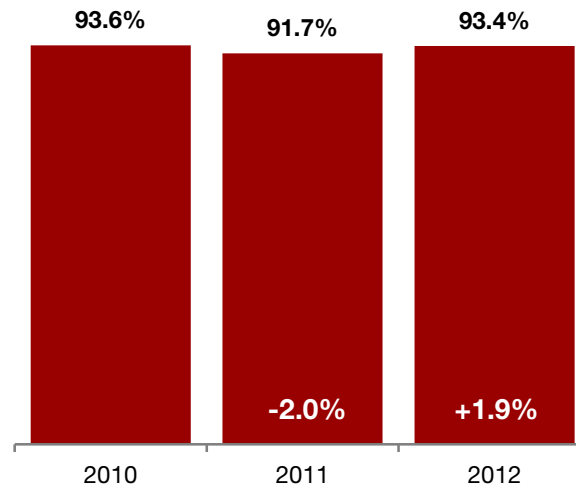


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

May

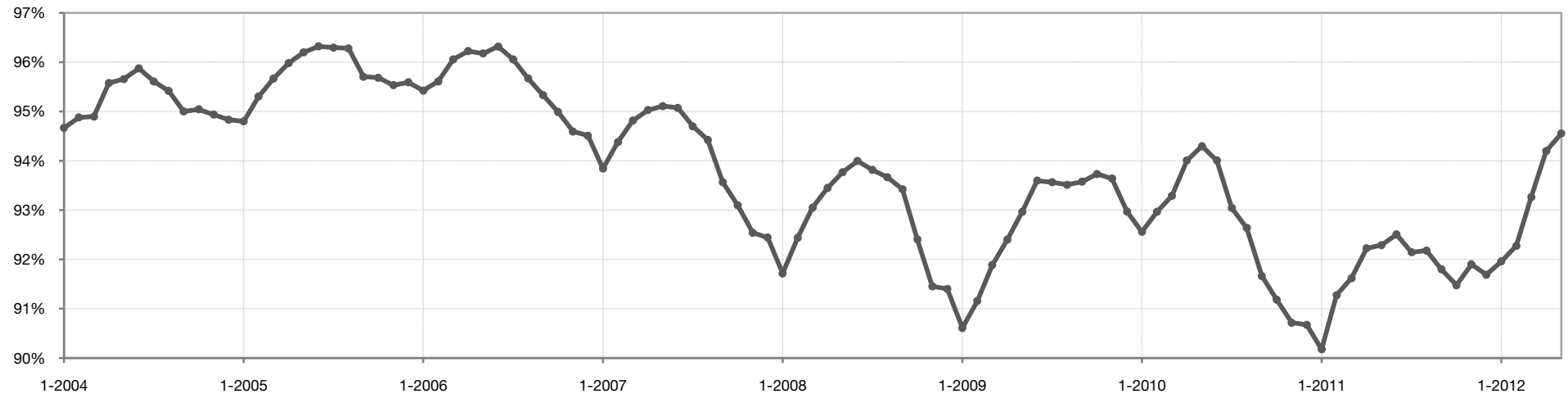


Year To Date



Month	Prior Year	Current Year	+/-
June	94.0%	92.5%	-1.6%
July	93.0%	92.1%	-1.0%
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%
12-Month Avg	92.0%	92.6%	+0.7%

Historical Percent of Original List Price Received



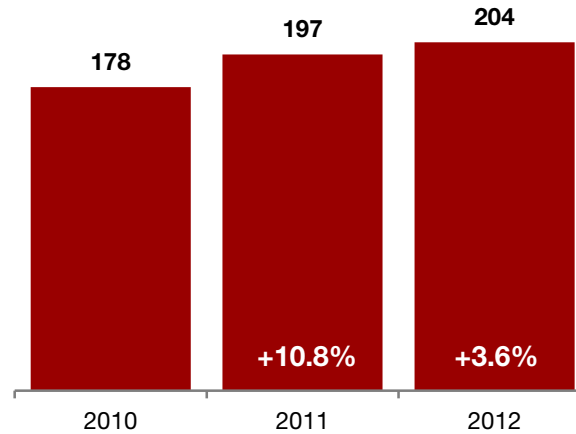
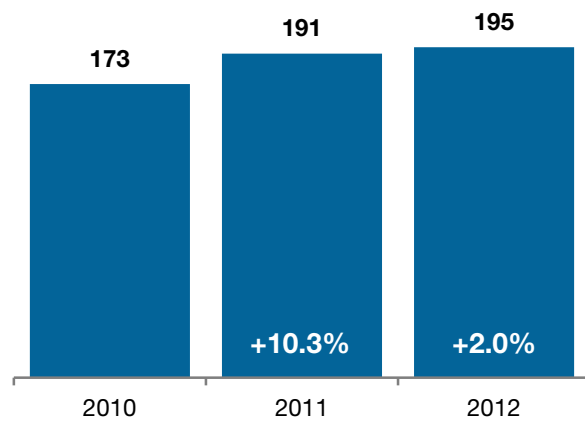
Housing Affordability Index

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.**



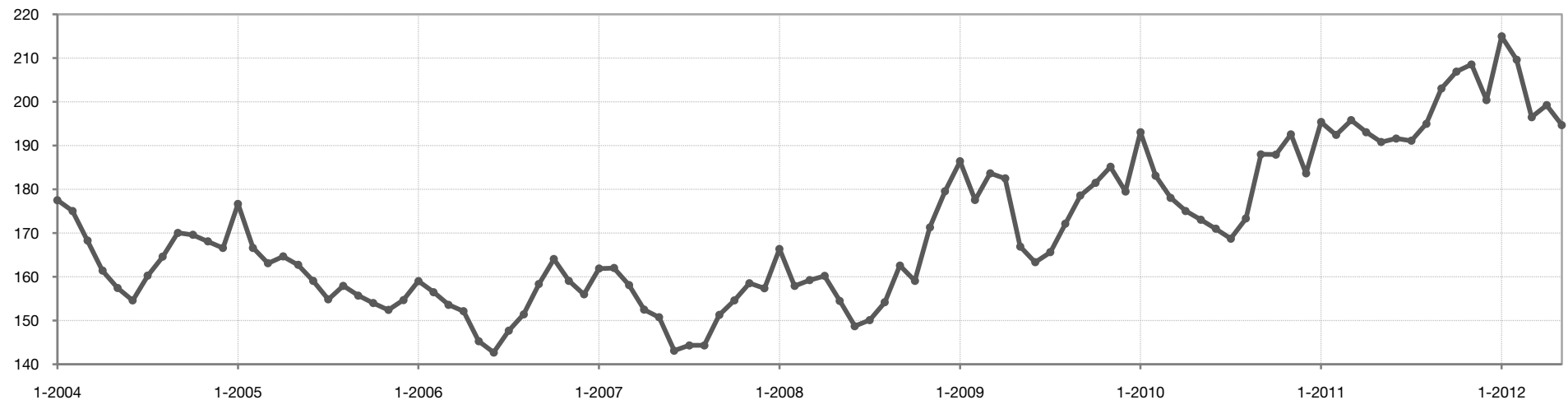
May

Year To Date



Month	Prior Year	Current Year	+/-
June	171	192	+12.1%
July	169	191	+13.3%
August	173	195	+12.5%
September	188	203	+8.0%
October	188	207	+10.1%
November	193	209	+8.3%
December	184	200	+9.1%
January	195	215	+10.0%
February	192	210	+8.9%
March	196	197	+0.4%
April	193	199	+3.2%
May	191	195	+2.0%
12-Month Avg	186	201	+8.2%

Historical Housing Affordability Index

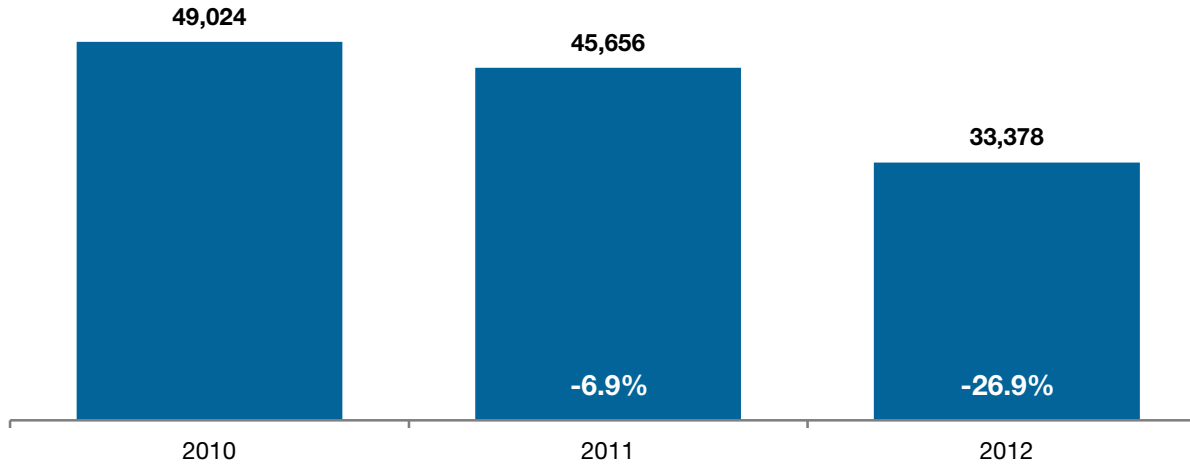


Inventory of Homes for Sale

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



May



Month	Prior Year	Current Year	+/-
June	50,509	45,394	-10.1%
July	51,641	44,327	-14.2%
August	51,193	42,299	-17.4%
September	50,047	40,314	-19.4%
October	48,355	38,598	-20.2%
November	46,346	36,582	-21.1%
December	42,295	32,435	-23.3%
January	42,788	32,352	-24.4%
February	42,963	32,834	-23.6%
March	44,609	33,442	-25.0%
April	45,664	33,659	-26.3%
May	45,656	33,378	-26.9%
12-Month Avg	46,839	37,135	-21.0%

Historical Inventory of Homes for Sale

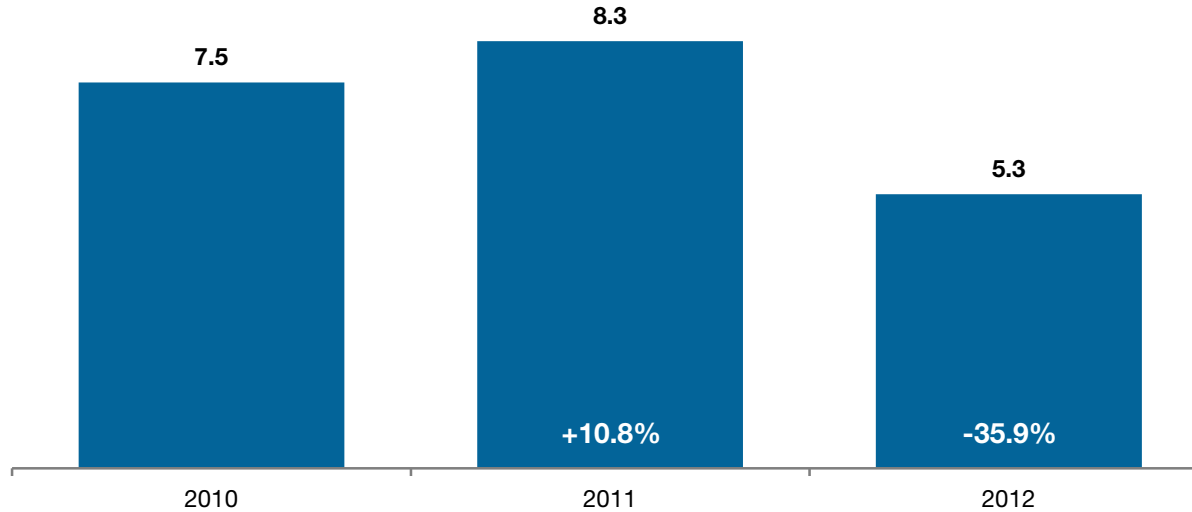


Months Supply of Inventory

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	7.9	8.1	+3.3%
July	8.2	7.9	-3.7%
August	8.3	7.4	-10.5%
September	8.3	7.0	-15.5%
October	8.2	6.6	-19.0%
November	7.9	6.2	-20.8%
December	7.2	5.5	-23.4%
January	7.3	5.4	-25.8%
February	7.5	5.4	-27.5%
March	7.9	5.5	-30.9%
April	8.5	5.4	-36.3%
May	8.3	5.3	-35.9%
12-Month Avg	7.9	6.3	-20.5%

Historical Months Supply of Inventory

