

# Monthly Indicators

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



## February 2012

It may be a Leap Year, but February is more of a Connect Month for reporting residential real estate data in 2012. That's because it's a buffer between the traditionally slow winter months and what is potentially going to be an interesting and encouraging spring selling season. But let's not look past brief but brassy February so quickly. After all, it grew a whole day taller this year. Let's give the oft-overlooked month its due because the numbers are mostly positive at first blush.

New Listings in the North Texas region increased 8.9 percent to 10,081. Pending Sales were up 17.1 percent to 5,731. Inventory levels shrank 26.3 percent to 31,290 units.

Home prices gazed skyward. The Median Sales Price increased 1.6 percent to \$145,000. Days on Market was down 8.6 percent to 110 days. Absorption rates improved as Months Supply of Inventory was down 29.7 percent to 5.2 months.

Consumer confidence is as high as it has been in a year, and the Federal Reserve reported growth in all of its 12 banking districts in 2012 through the first half of February, including more hiring and home sales. There are still some challenges to work through, but pessimism is no longer in vogue. Laments over things like unemployment and high gas prices are being replaced with chatter about job prospects and sensible home shopping. The economy and housing market are by no means recovered, but it's okay to think positive.

## Quick Facts

+ 13.5%

Change in  
Closed Sales

+ 1.6%

Change in  
Median Sales Price

- 26.3%

Change in  
Inventory

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# Market Overview

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



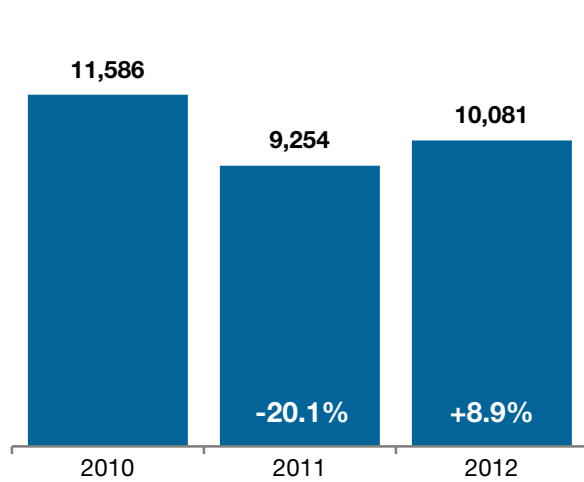
Key Metrics	Historical Sparklines	2-2011	2-2012	+/-	YTD 2011	YTD 2012	+/-
<b>New Listings</b>		9,254	<b>10,081</b>	+ 8.9%	19,800	<b>19,703</b>	- 0.5%
<b>Pending Sales</b>		4,896	<b>5,731</b>	+ 17.1%	9,667	<b>11,407</b>	+ 18.0%
<b>Closed Sales</b>		3,958	<b>4,493</b>	+ 13.5%	7,535	<b>8,479</b>	+ 12.5%
<b>Days on Market Until Sale</b>		120	<b>110</b>	- 8.6%	120	<b>111</b>	- 7.7%
<b>Median Sales Price</b>		\$142,715	<b>\$145,000</b>	+ 1.6%	\$140,750	<b>\$142,900</b>	+ 1.5%
<b>Percent of Original List Price Received</b>		91.3%	<b>92.3%</b>	+ 1.0%	90.8%	<b>92.1%</b>	+ 1.5%
<b>Housing Affordability Index</b>		192	<b>209</b>	+ 9.1%	194	<b>211</b>	+ 9.1%
<b>Inventory of Homes for Sale</b>		42,470	<b>31,290</b>	- 26.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.4	<b>5.2</b>	- 29.7%	--	--	--

# New Listings

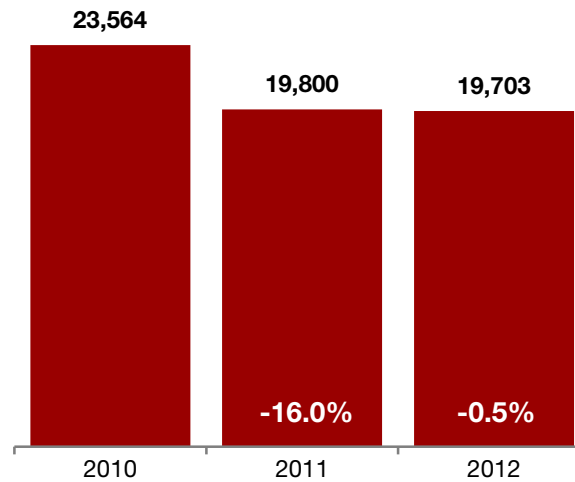
A count of the properties that have been newly listed on the market in a given month.



## February



## Year To Date



Month	Prior Year	Current Year	+/-
March	15,038	13,325	-11.4%
April	15,296	12,237	-20.0%
May	11,815	11,367	-3.8%
June	12,986	11,729	-9.7%
July	12,871	10,610	-17.6%
August	11,643	10,009	-14.0%
September	10,287	8,926	-13.2%
October	9,539	8,650	-9.3%
November	8,342	7,316	-12.3%
December	7,696	5,867	-23.8%
January	10,546	9,622	-8.8%
February	9,254	10,081	+8.9%
<b>12-Month Avg</b>	<b>11,276</b>	<b>9,978</b>	<b>-11.5%</b>

## Historical New Listing Activity

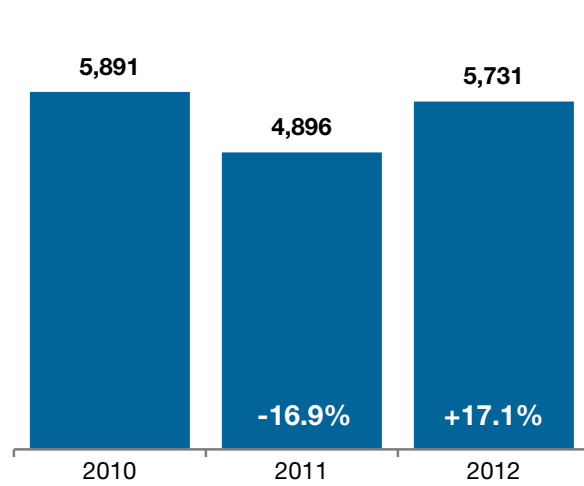


# Pending Sales

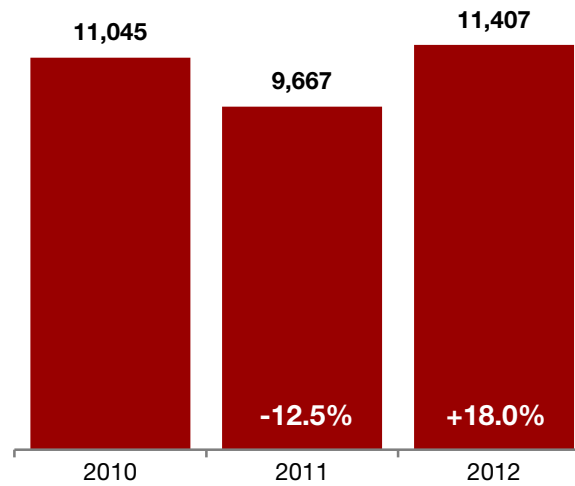
A count of the properties on which offers have been accepted in a given month.



## February

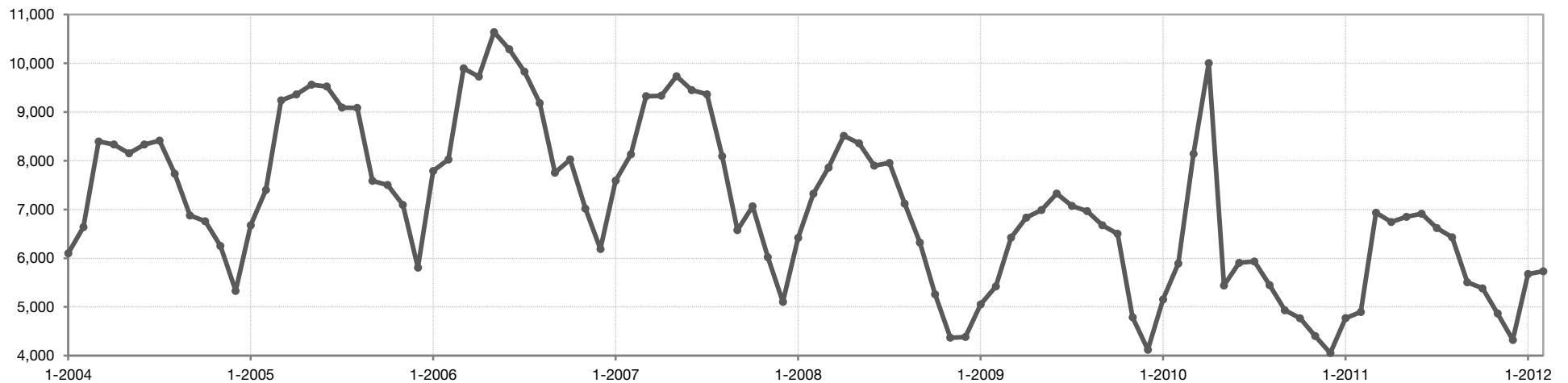


## Year To Date



Month	Prior Year	Current Year	+/-
March	8,140	6,933	-14.8%
April	10,001	6,742	-32.6%
May	5,440	6,848	+25.9%
June	5,905	6,912	+17.1%
July	5,932	6,618	+11.6%
August	5,448	6,429	+18.0%
September	4,932	5,505	+11.6%
October	4,768	5,381	+12.9%
November	4,404	4,866	+10.5%
December	4,056	4,323	+6.6%
January	4,771	5,676	+19.0%
February	4,896	5,731	+17.1%
<b>12-Month Avg</b>	<b>5,724</b>	<b>5,997</b>	<b>+4.8%</b>

## Historical Pending Sales Activity

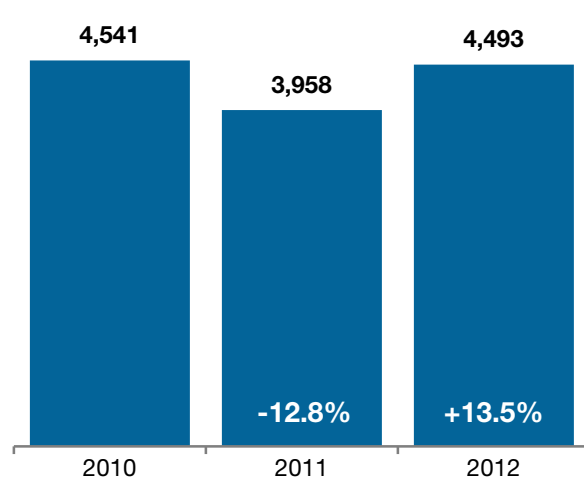


# Closed Sales

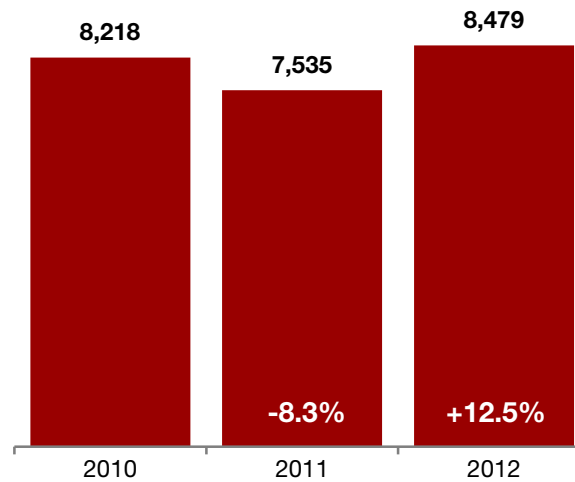
A count of the properties that have closed in a given month.



## February

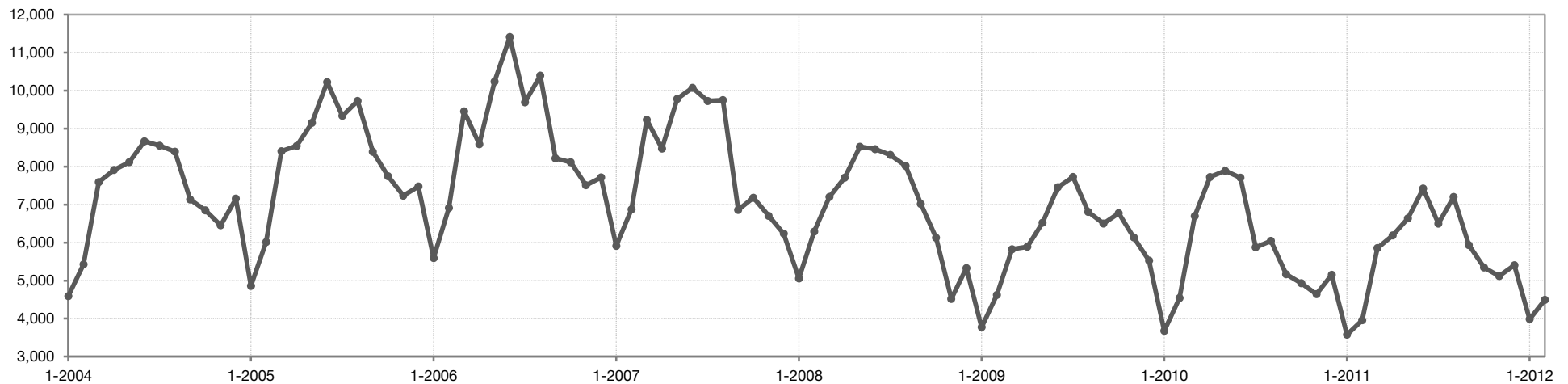


## Year To Date



Month	Prior Year	Current Year	+/-
March	6,697	5,856	-12.6%
April	7,723	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	7,200	+19.1%
September	5,167	5,934	+14.8%
October	4,931	5,346	+8.4%
November	4,644	5,119	+10.2%
December	5,153	5,404	+4.9%
January	3,577	3,986	+11.4%
February	3,958	4,493	+13.5%
12-Month Avg	5,780	5,840	+1.0%

## Historical Closed Sales Activity

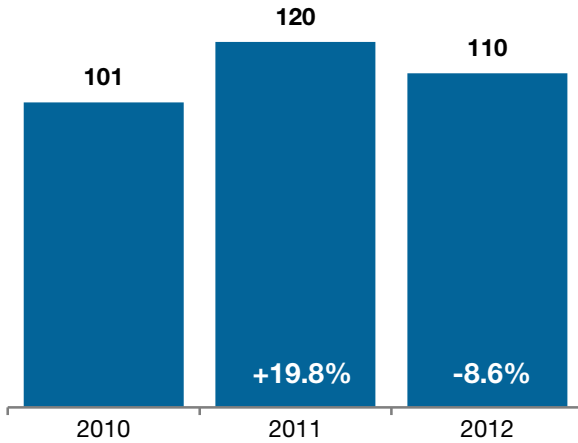


# Days on Market Until Sale

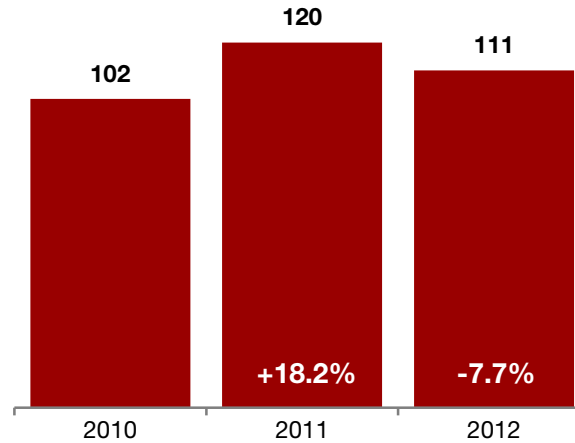
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February

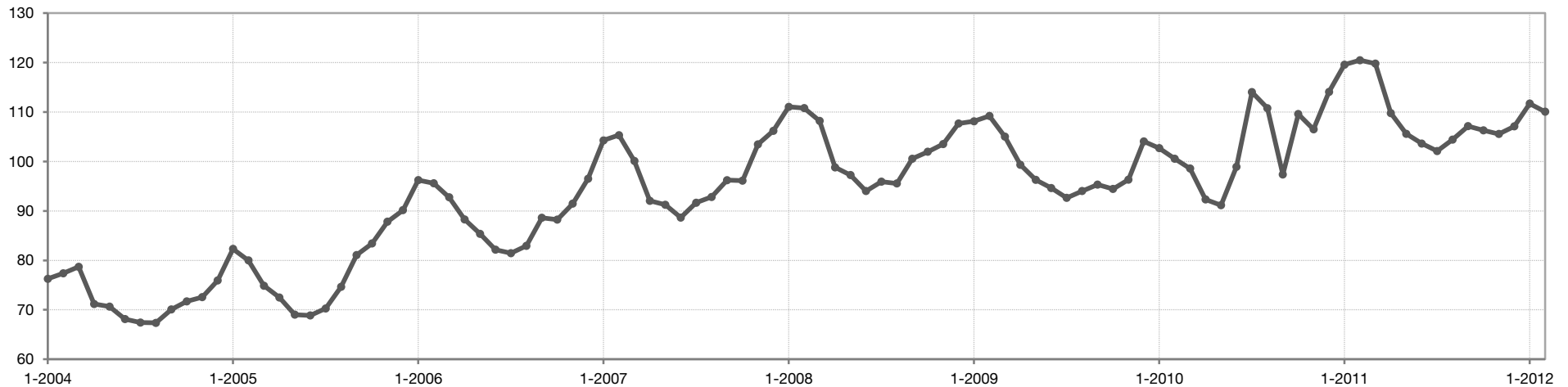


## Year To Date



Month	Prior Year	Current Year	+/-
March	99	120	+21.5%
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	+10.0%
October	110	106	-3.0%
November	106	106	-0.9%
December	114	107	-6.1%
January	120	112	-6.6%
February	120	110	-8.6%
<b>12-Month Avg</b>	<b>104</b>	<b>107</b>	<b>+3.1%</b>

## Historical Days on Market Until Sale

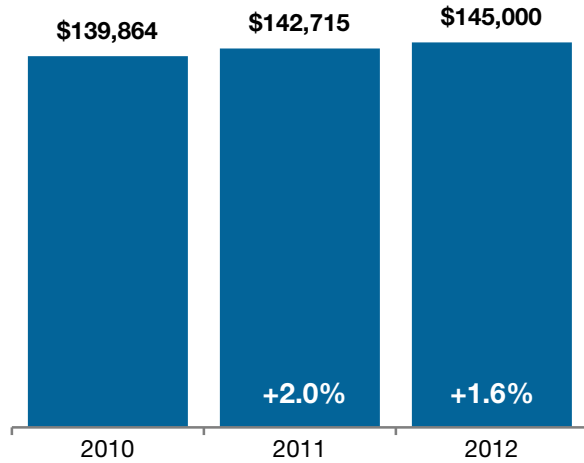


# Median Sales Price

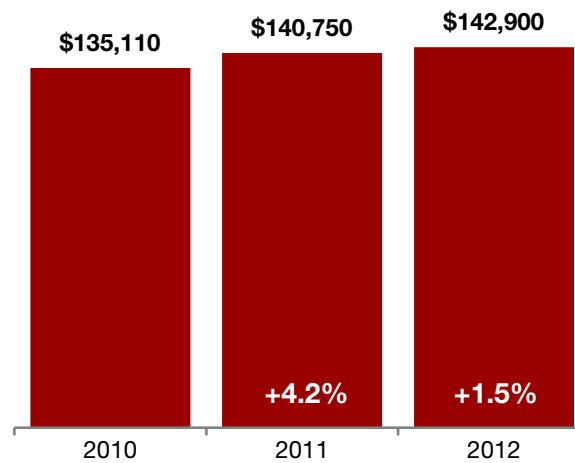
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## February

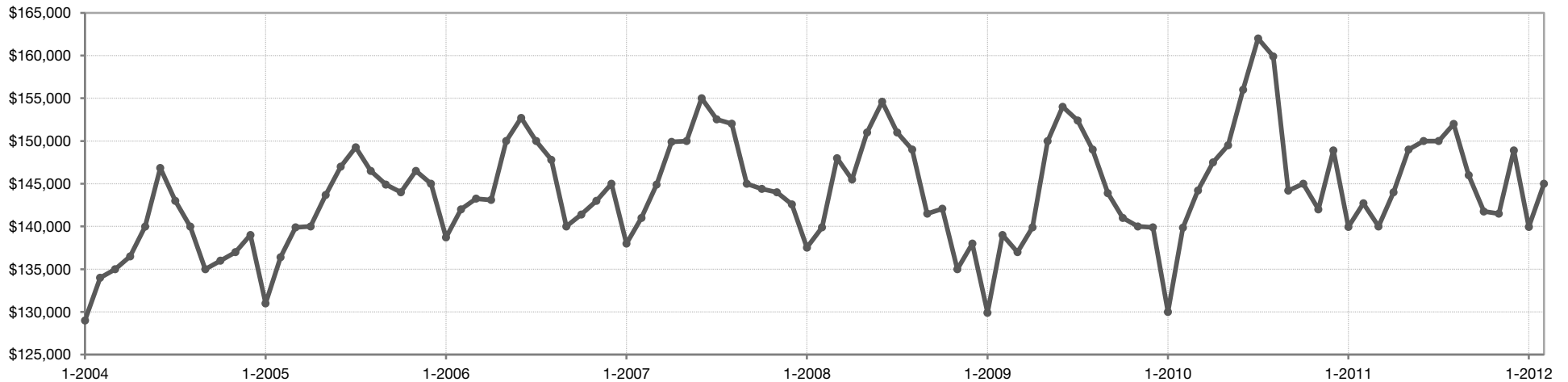


## Year To Date



Month	Prior Year	Current Year	+/-
March	\$144,210	\$140,000	-2.9%
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	\$141,753	-2.2%
November	\$142,000	\$141,500	-0.4%
December	\$148,900	\$148,900	0.0%
January	\$139,950	\$139,949	-0.0%
February	\$142,715	\$145,000	+1.6%
12-Month Med	\$149,000	\$146,000	-2.0%

## Historical Median Sales Price

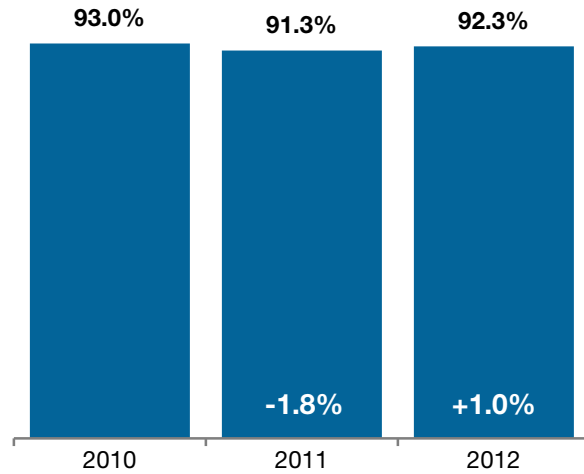


# Percent of Original List Price Received

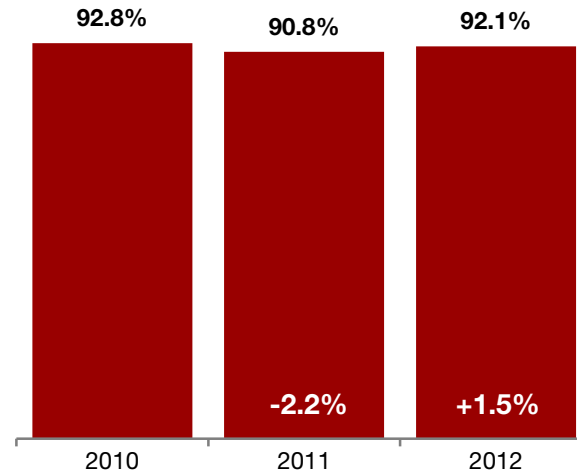
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February

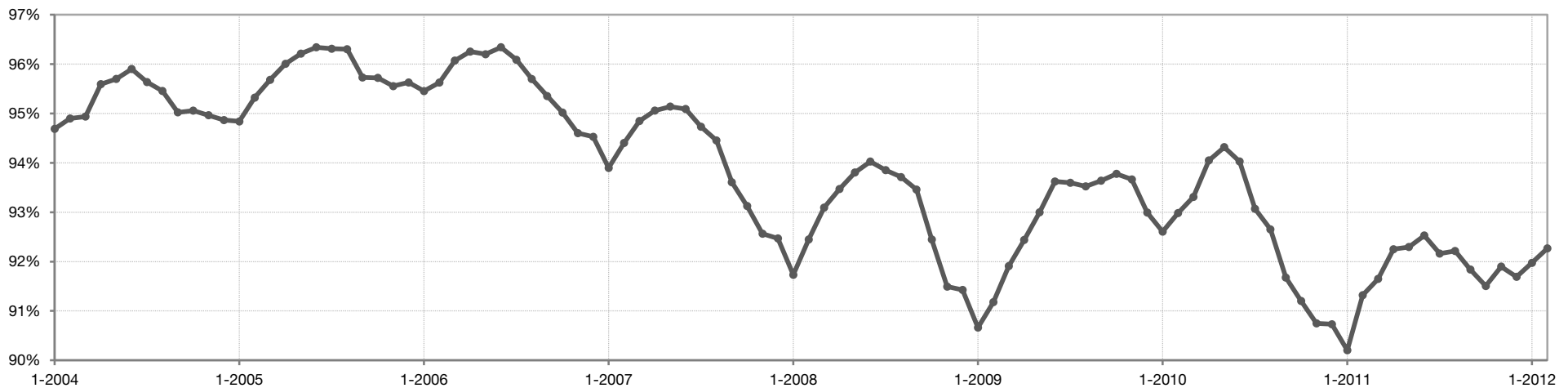


## Year To Date



Month	Prior Year	Current Year	+/-
March	93.3%	91.6%	-1.8%
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%	+1.0%
<b>12-Month Avg</b>	<b>92.6%</b>	<b>92.0%</b>	<b>-0.6%</b>

## Historical Percent of Original List Price Received

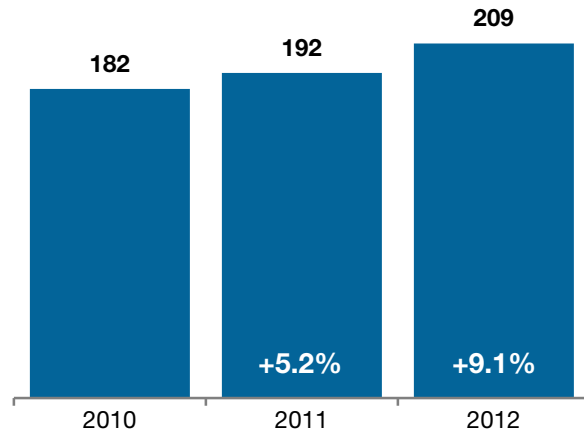


# Housing Affordability Index

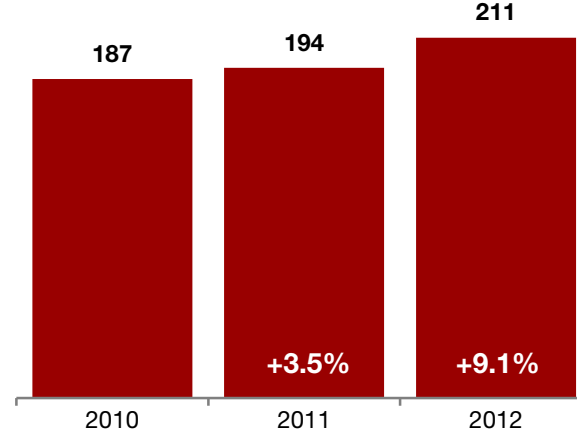
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## February

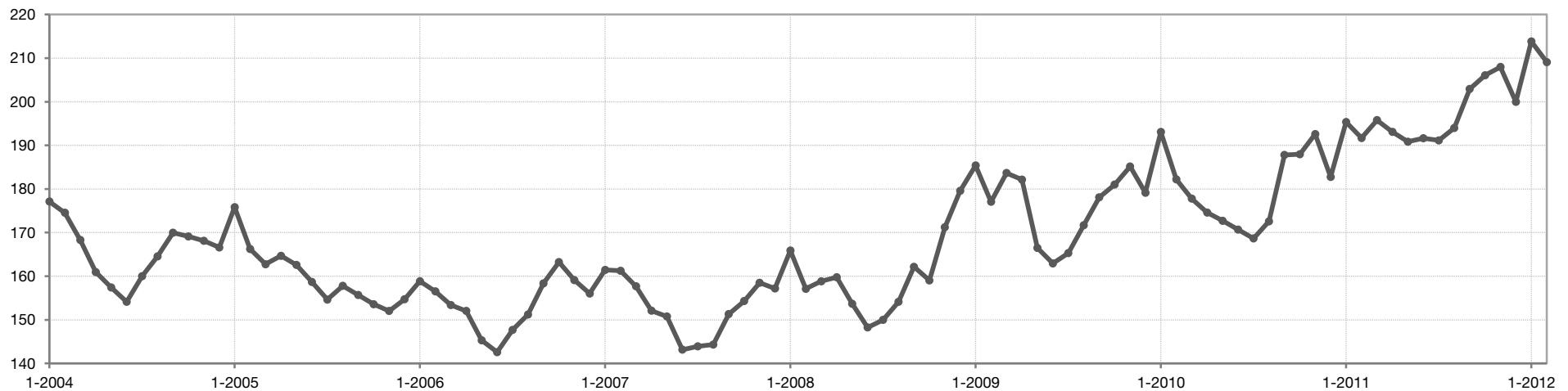


## Year To Date



Month	Prior Year	Current Year	+/-
March	178	196	+10.1%
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	+9.6%
November	193	208	+8.0%
December	183	200	+9.4%
January	195	214	+9.5%
February	192	209	+9.1%
<b>12-Month Avg</b>	<b>181</b>	<b>200</b>	<b>+10.2%</b>

## Historical Housing Affordability Index

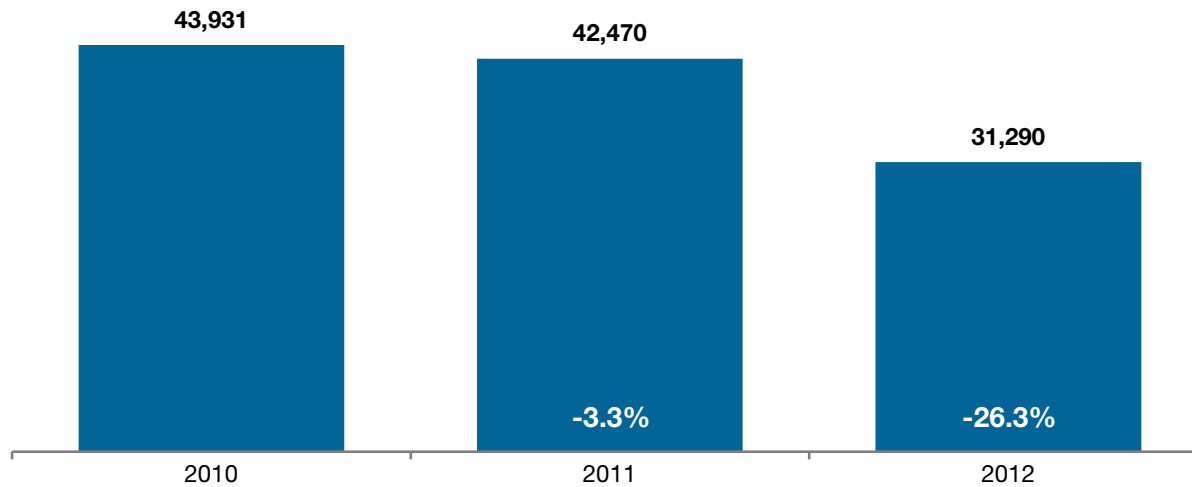


# Inventory of Homes for Sale

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



## February



Month	Prior Year	Current Year	+/-
March	46,228	44,071	-4.7%
April	47,007	45,051	-4.2%
May	48,602	44,998	-7.4%
June	50,043	44,706	-10.7%
July	51,159	43,631	-14.7%
August	50,696	41,563	-18.0%
September	49,547	39,466	-20.3%
October	47,865	37,632	-21.4%
November	45,851	35,546	-22.5%
December	41,827	31,419	-24.9%
January	42,304	31,258	-26.1%
February	42,470	31,290	-26.3%
12-Month Avg	46,967	39,219	-16.8%

## Historical Inventory of Homes for Sale

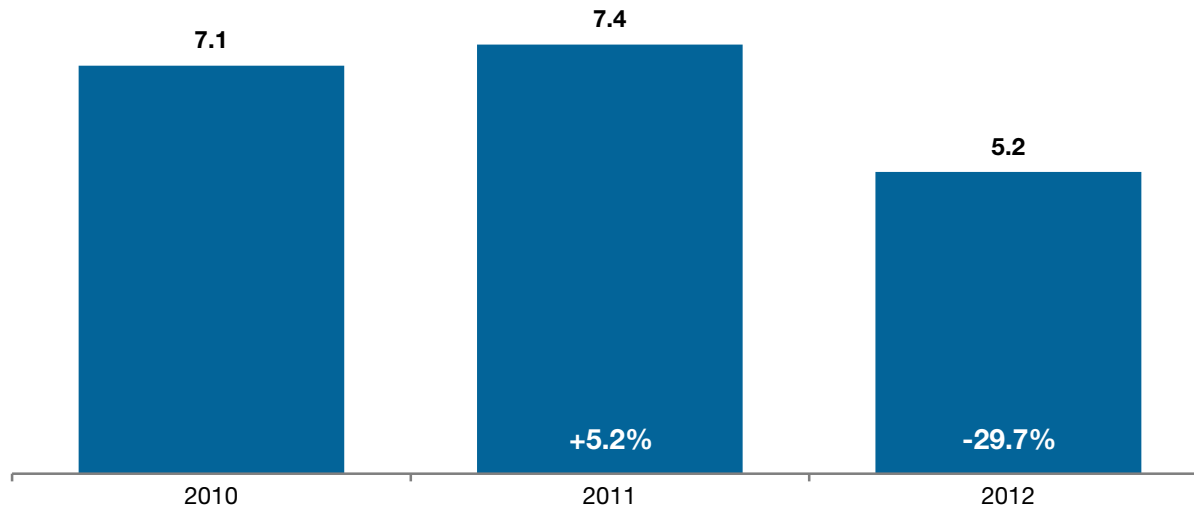


# Months Supply of Inventory

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.



## February



Month	Prior Year	Current Year	+/-
March	7.3	7.8	+8.0%
April	7.1	8.4	+18.8%
May	7.5	8.2	+10.1%
June	7.8	8.1	+2.8%
July	8.1	7.8	-4.3%
August	8.2	7.3	-11.2%
September	8.2	6.9	-16.4%
October	8.1	6.5	-20.2%
November	7.8	6.1	-22.3%
December	7.2	5.4	-25.0%
January	7.3	5.3	-27.6%
February	7.4	5.2	-29.7%
12-Month Avg	7.7	6.9	-9.9%

## Historical Months Supply of Inventory

