

# Monthly Indicators

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



## January 2012

For once, the headlines are getting it right: "Supply-side correction continues," "Home buyer demand strengthening," "Market heads toward balance." There is a very real sense that the landscape is shifting. We don't want to overstate the case this month, as this coming spring will be the bellwether. It's been plus or minus five long years since the peak of the housing bubble and the ensuing aftermath. As we delve into a new year, let's see if the first month of the sixth year brought any encouraging signs.

New Listings in the North Texas region decreased 9.3 percent to 9,563. Pending Sales were up 6.9 percent to 5,098. Inventory levels shrank 27.4 percent to 30,698 units.

Prices were fairly stable. The Median Sales Price held steady at \$139,900. Days on Market was down 6.8 percent to 111 days. Absorption rates improved as Months Supply of Inventory was down 28.3 percent to 5.2 months.

No one likes feeling stuck. The fate of housing and the economy remain tied together in a single garment of destiny. As long as housing remains weak, many Americans are unable to relocate when an employment opportunity arises. Instead, they're anchored to a house that's underwater. Several key efforts aimed at easing refinancing, converting vacant properties to rentals and getting some private equity in the game are all reasons to stay alert and informed.

## Quick Facts

+ 2.3%

- 0.0%

- 27.4%

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.



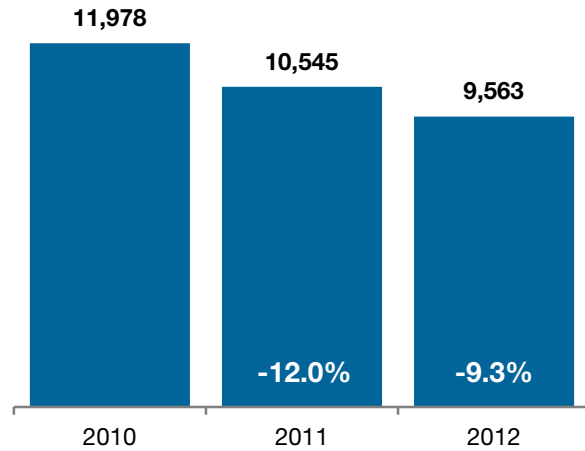
Key Metrics	Historical Sparklines	1-2011	1-2012	+/-	YTD 2011	YTD 2012	+/-
<b>New Listings</b>		10,545	<b>9,563</b>	- 9.3%	10,545	<b>9,563</b>	- 9.3%
<b>Pending Sales</b>		4,769	<b>5,098</b>	+ 6.9%	4,769	<b>5,098</b>	+ 6.9%
<b>Closed Sales</b>		3,577	<b>3,661</b>	+ 2.3%	3,577	<b>3,661</b>	+ 2.3%
<b>Days on Market Until Sale</b>		120	<b>111</b>	- 6.8%	120	<b>111</b>	- 6.8%
<b>Median Sales Price</b>		\$139,950	<b>\$139,900</b>	- 0.0%	\$139,950	<b>\$139,900</b>	- 0.0%
<b>Percent of Original List Price Received</b>		90.2%	<b>91.9%</b>	+ 1.9%	90.2%	<b>91.9%</b>	+ 1.9%
<b>Housing Affordability Index</b>		195	<b>214</b>	+ 9.5%	195	<b>214</b>	+ 9.5%
<b>Inventory of Homes for Sale</b>		42,279	<b>30,698</b>	- 27.4%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.3	<b>5.2</b>	- 28.3%	--	--	--

# New Listings

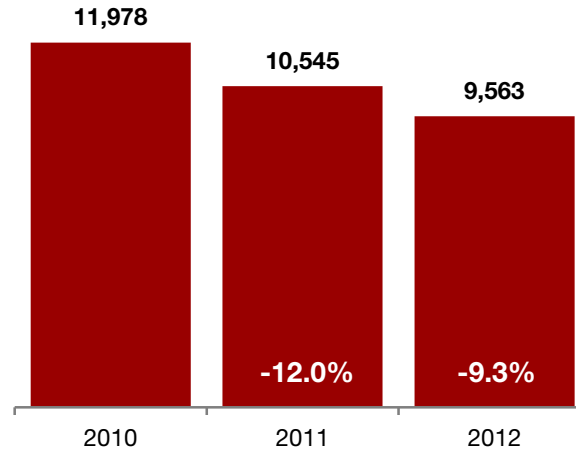
A count of the properties that have been newly listed on the market in a given month.



## January

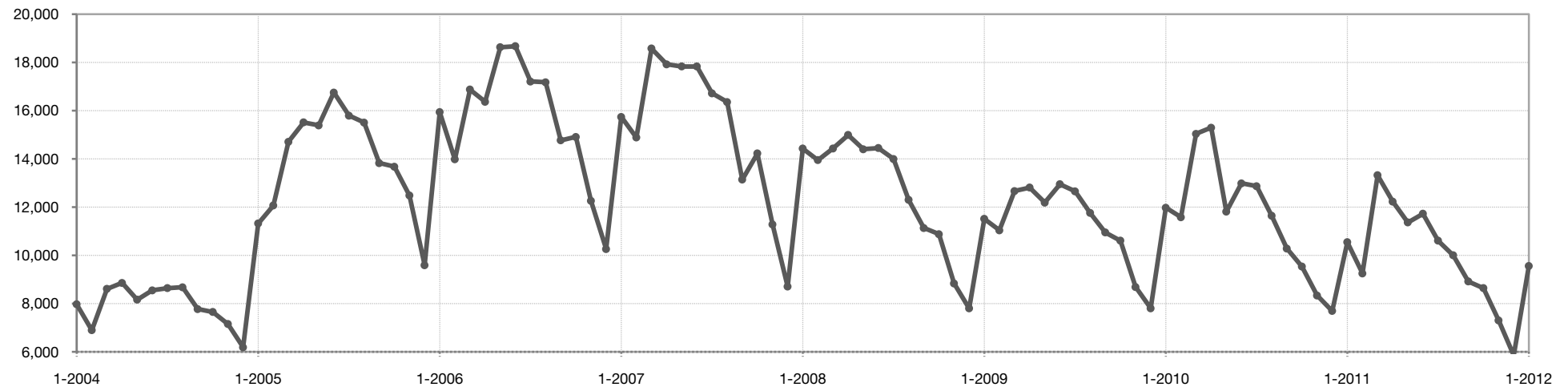


## Year To Date



Month	Prior Year	Current Year	+/-
February	11,586	9,253	-20.1%
March	15,037	13,324	-11.4%
April	15,296	12,235	-20.0%
May	11,815	11,366	-3.8%
June	12,986	11,729	-9.7%
July	12,871	10,609	-17.6%
August	11,643	10,007	-14.1%
September	10,287	8,923	-13.3%
October	9,539	8,642	-9.4%
November	8,342	7,311	-12.4%
December	7,696	5,858	-23.9%
January	10,545	9,563	-9.3%
<b>12-Month Avg</b>	<b>11,470</b>	<b>9,902</b>	<b>-13.7%</b>

## Historical New Listing Activity

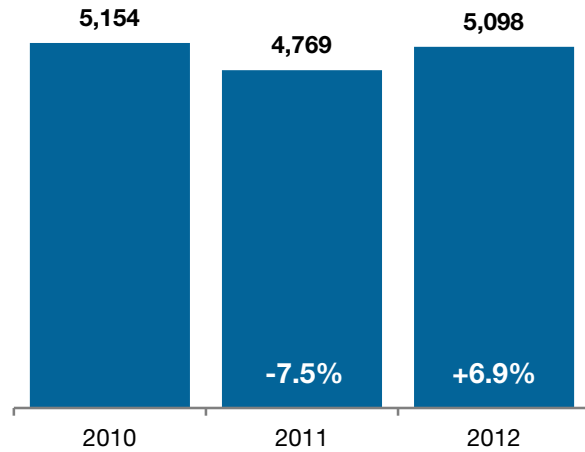


# Pending Sales

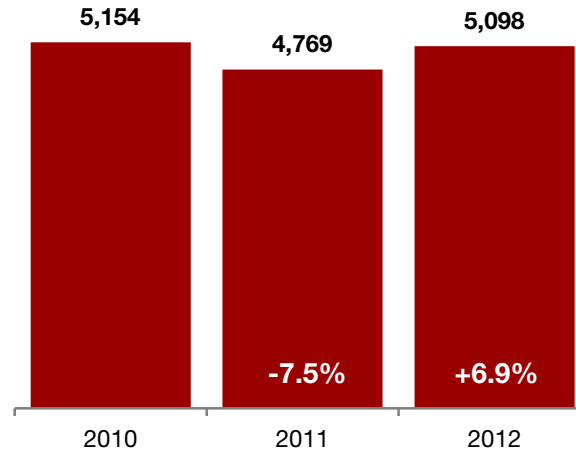
A count of the properties on which offers have been accepted in a given month.



## January

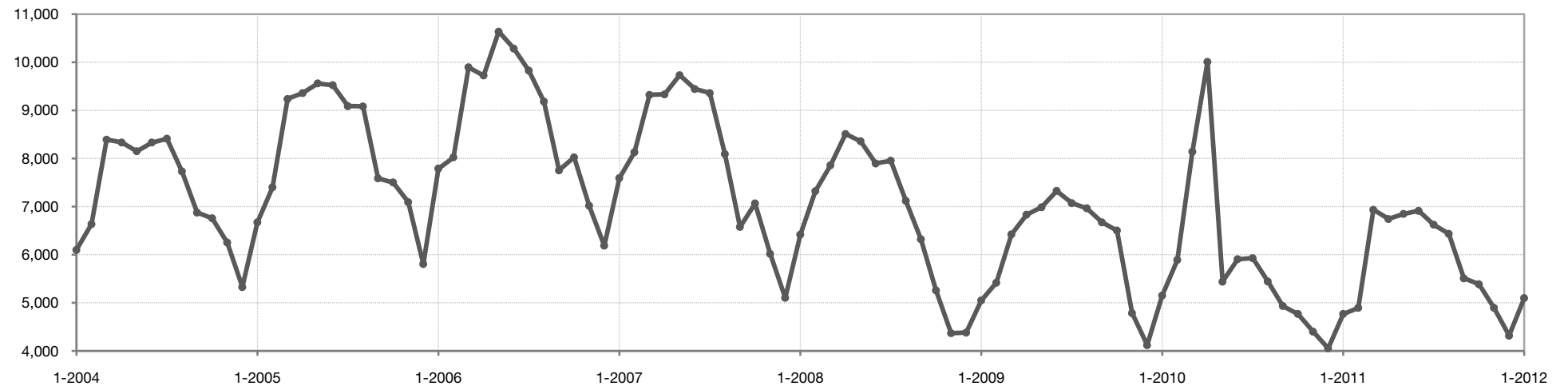


## Year To Date



Month	Prior Year	Current Year	+/-
February	5,892	4,898	-16.9%
March	8,141	6,935	-14.8%
April	10,008	6,743	-32.6%
May	5,441	6,849	+25.9%
June	5,907	6,914	+17.0%
July	5,932	6,624	+11.7%
August	5,448	6,435	+18.1%
September	4,933	5,512	+11.7%
October	4,770	5,389	+13.0%
November	4,404	4,896	+11.2%
December	4,056	4,320	+6.5%
January	4,769	5,098	+6.9%
<b>12-Month Avg</b>	<b>5,808</b>	<b>5,884</b>	<b>+1.3%</b>

## Historical Pending Sales Activity

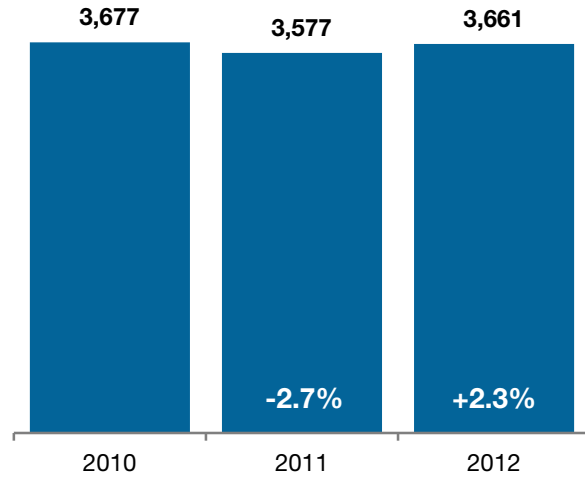


# Closed Sales

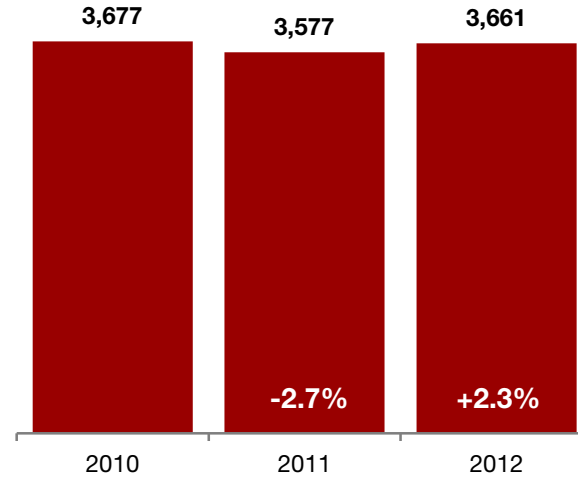
A count of the properties that have closed in a given month.



## January

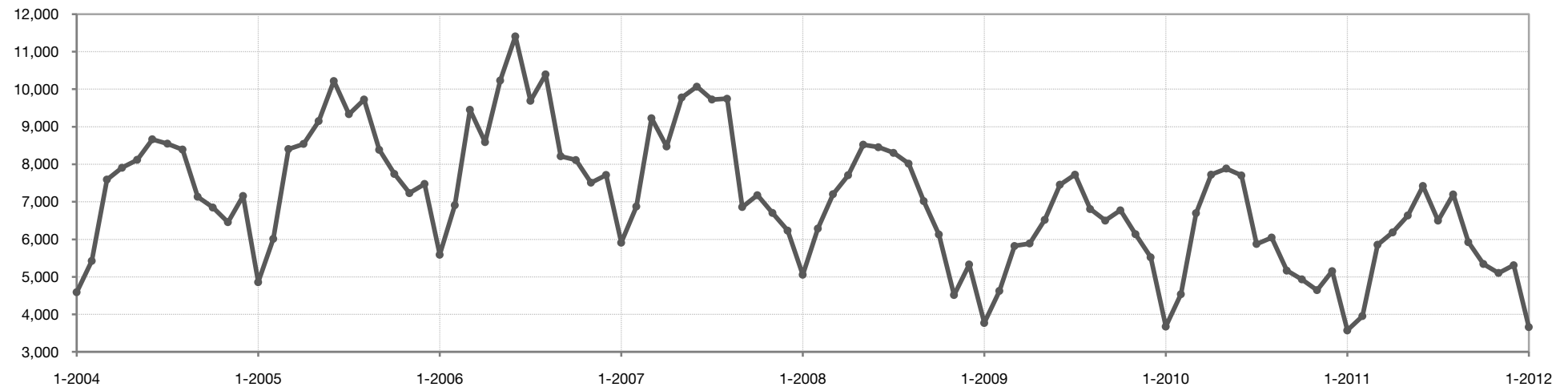


## Year To Date



Month	Prior Year	Current Year	+/-
February	4,540	3,956	-12.9%
March	6,697	5,854	-12.6%
April	7,723	6,185	-19.9%
May	7,885	6,635	-15.9%
June	7,705	7,420	-3.7%
July	5,875	6,497	+10.6%
August	6,045	7,199	+19.1%
September	5,167	5,928	+14.7%
October	4,931	5,341	+8.3%
November	4,644	5,102	+9.9%
December	5,153	5,313	+3.1%
January	3,577	3,661	+2.3%
<b>12-Month Avg</b>	<b>5,829</b>	<b>5,758</b>	<b>-1.2%</b>

## Historical Closed Sales Activity

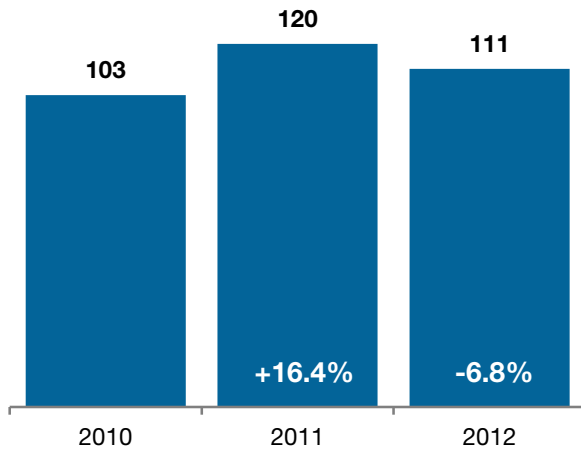


# Days on Market Until Sale

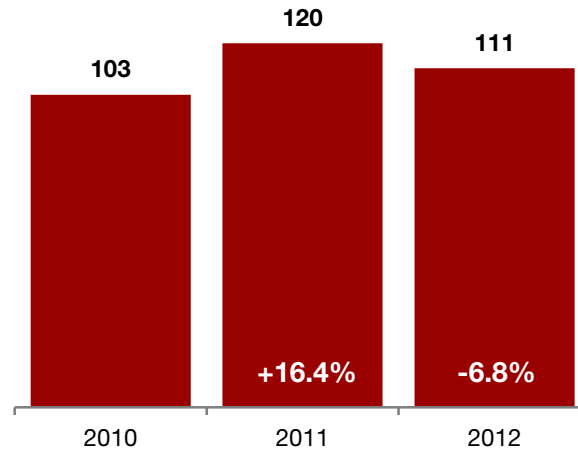
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January

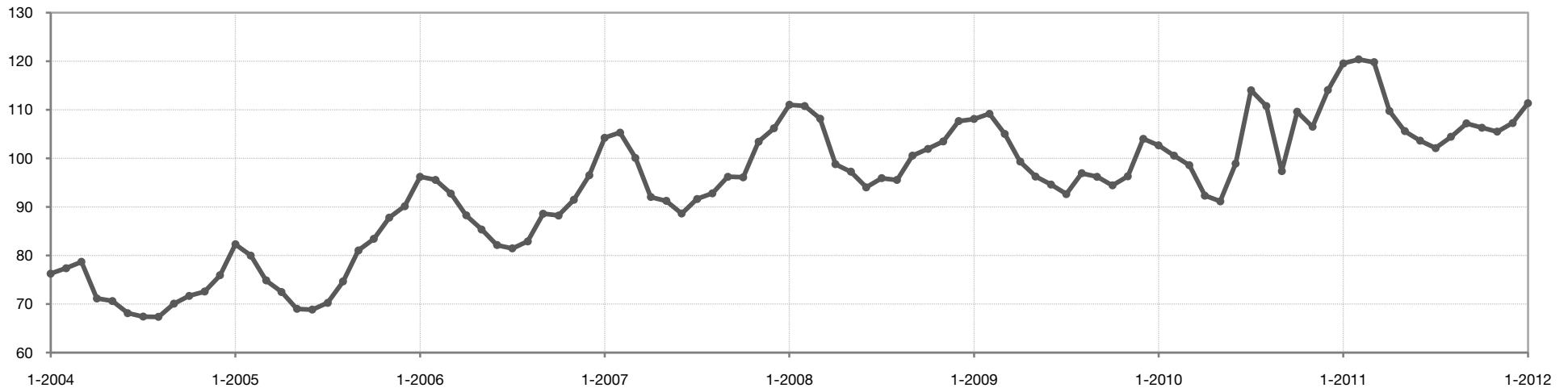


## Year To Date



Month	Prior Year	Current Year	+/-
February	101	120	+19.7%
March	99	120	+21.5%
April	92	110	+18.9%
May	91	106	+15.8%
June	99	104	+4.8%
July	114	102	-10.5%
August	111	104	-5.7%
September	97	107	+10.1%
October	110	106	-3.0%
November	106	105	-0.9%
December	114	107	-5.9%
January	120	111	-6.8%
<b>12-Month Avg</b>	<b>103</b>	<b>108</b>	<b>+4.8%</b>

## Historical Days on Market Until Sale

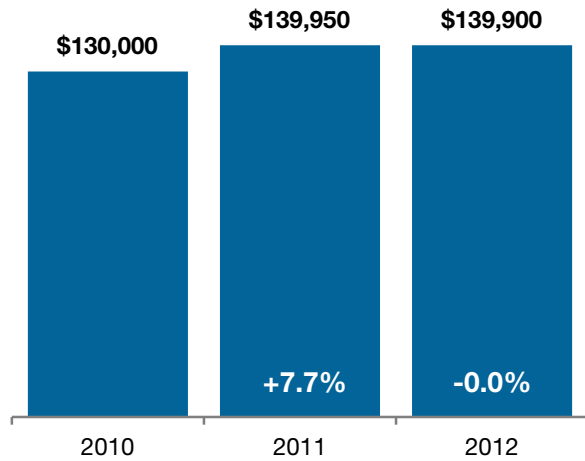


# Median Sales Price

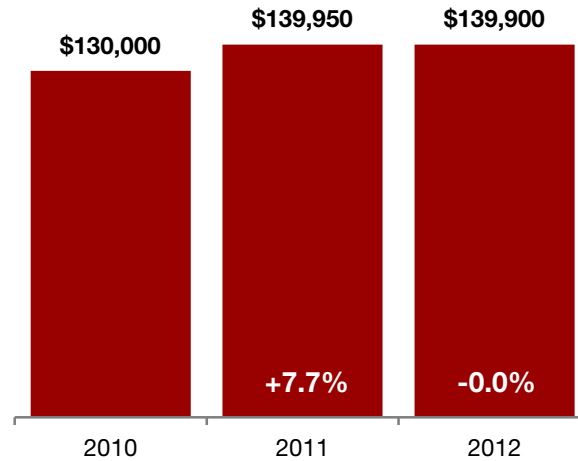
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## January

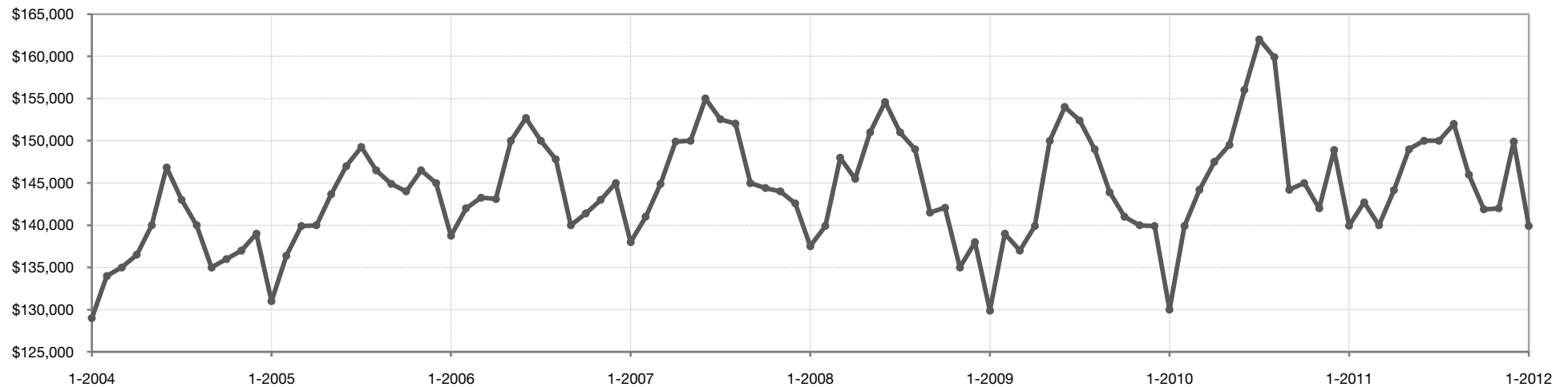


## Year To Date



Month	Prior Year	Current Year	+/-
February	\$139,900	\$142,715	+2.0%
March	\$144,210	\$140,000	-2.9%
April	\$147,500	\$144,170	-2.3%
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	\$141,880	-2.2%
November	\$142,000	\$142,000	0.0%
December	\$148,900	\$149,900	+0.7%
January	\$139,950	\$139,900	-0.0%
<b>12-Month Med</b>	<b>\$149,000</b>	<b>\$146,000</b>	<b>-2.0%</b>

## Historical Median Sales Price

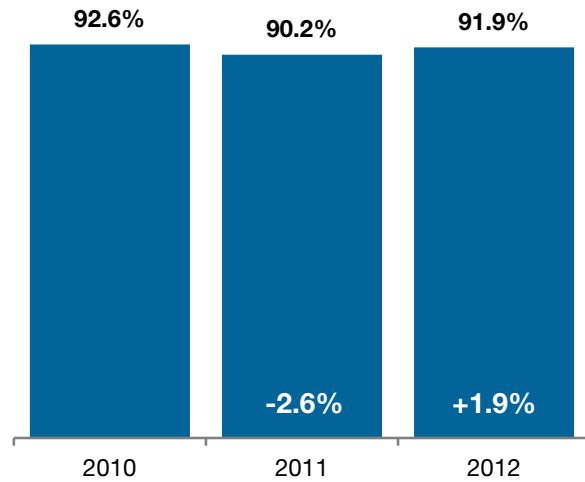


# Percent of Original List Price Received

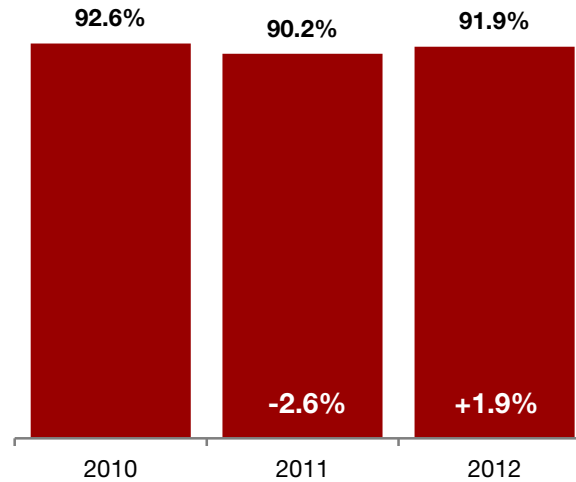


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## January

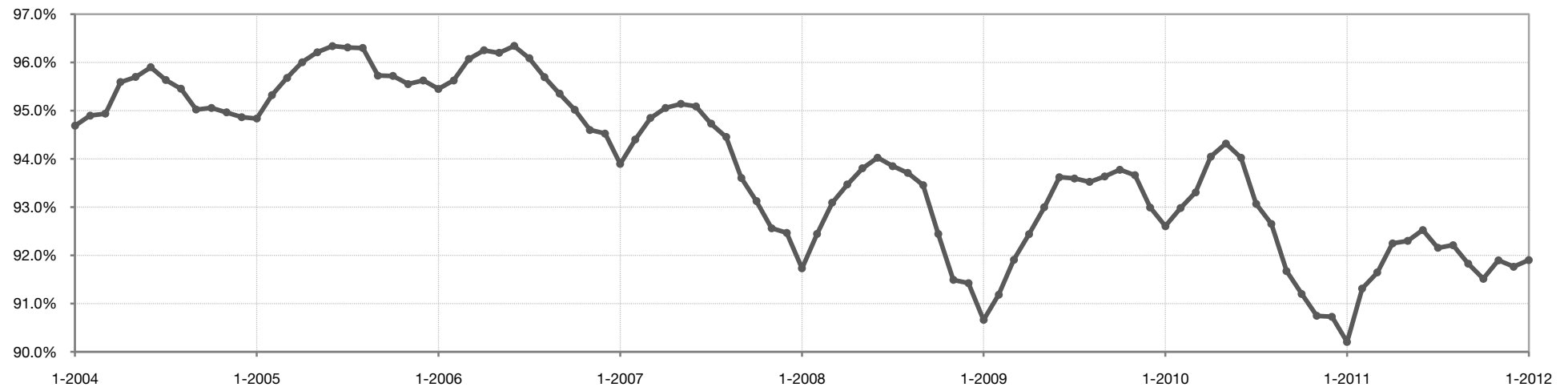


## Year To Date



Month	Prior Year	Current Year	+/-
February	93.0%	<b>91.3%</b>	-1.8%
March	93.3%	<b>91.6%</b>	-1.8%
April	94.0%	<b>92.3%</b>	-1.9%
May	94.3%	<b>92.3%</b>	-2.1%
June	94.0%	<b>92.5%</b>	-1.6%
July	93.1%	<b>92.2%</b>	-1.0%
August	92.7%	<b>92.2%</b>	-0.5%
September	91.7%	<b>91.8%</b>	+0.2%
October	91.2%	<b>91.5%</b>	+0.3%
November	90.7%	<b>91.9%</b>	+1.3%
December	90.7%	<b>91.8%</b>	+1.1%
January	90.2%	<b>91.9%</b>	+1.9%
<b>12-Month Avg</b>	<b>92.7%</b>	<b>92.0%</b>	<b>-0.8%</b>

## Historical Percent of Original List Price Received

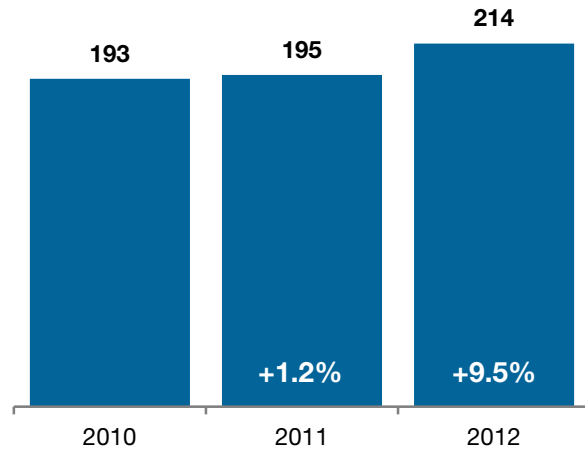


# Housing Affordability Index

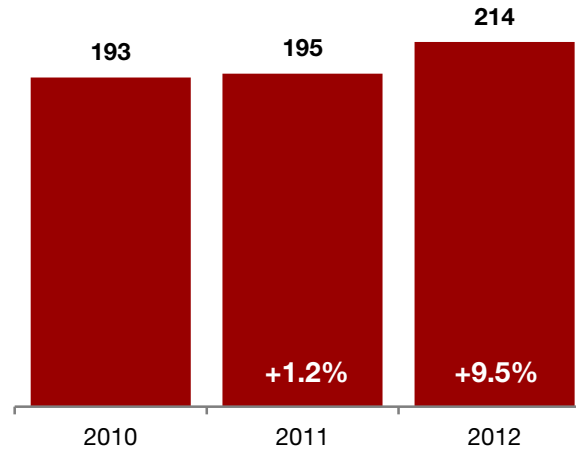
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## January

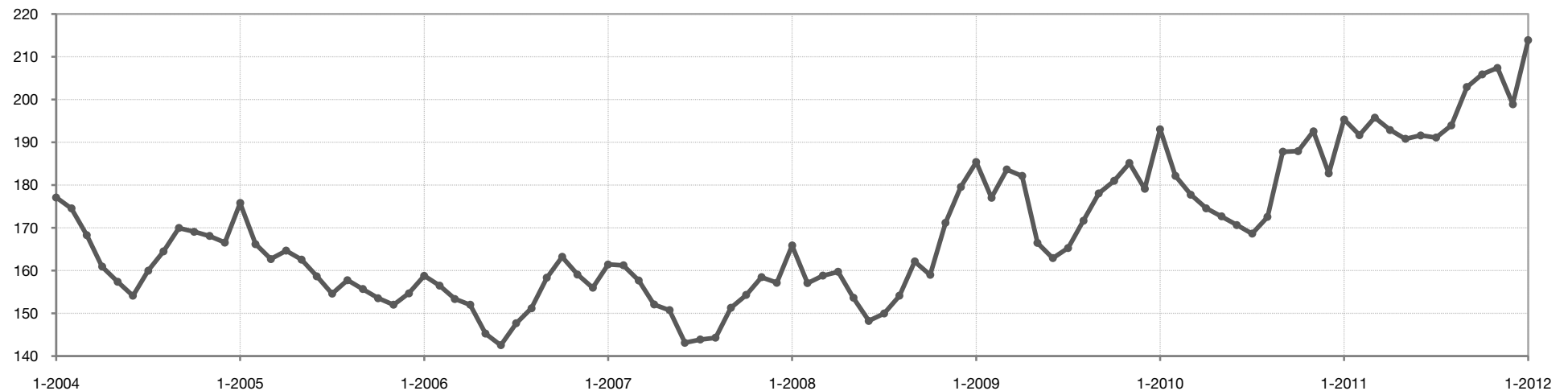


## Year To Date



Month	Prior Year	Current Year	+/-
February	182	192	+5.2%
March	178	196	+10.1%
April	175	193	+10.5%
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	207	+7.7%
December	183	199	+8.8%
January	195	214	+9.5%
<b>12-Month Avg</b>	<b>180</b>	<b>198</b>	<b>+9.8%</b>

## Historical Housing Affordability Index

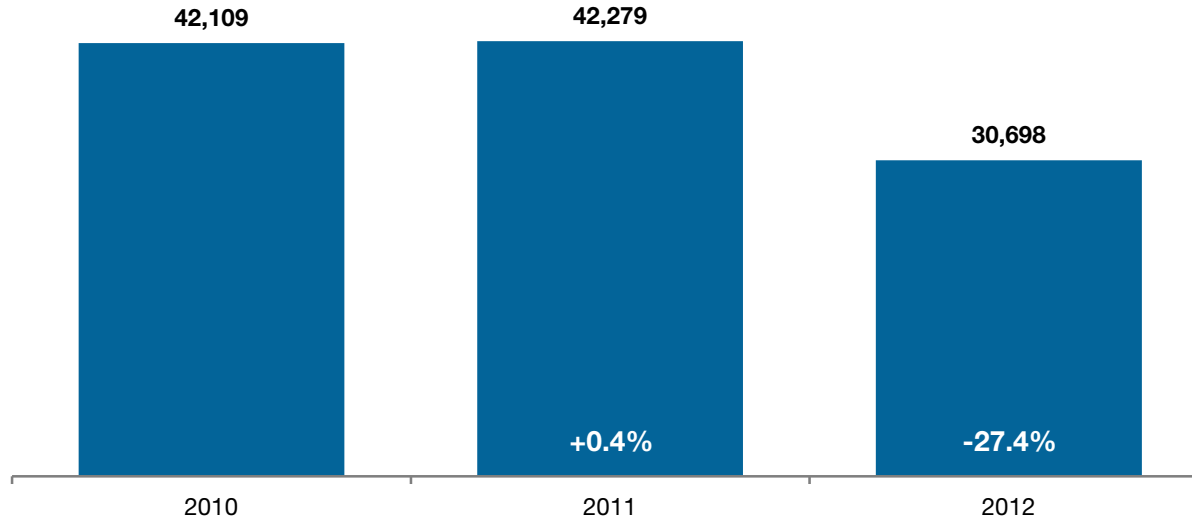


# Inventory of Homes for Sale

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



## January



Month	Prior Year	Current Year	+/-
February	43,924	42,408	-3.5%
March	46,219	43,993	-4.8%
April	46,991	44,980	-4.3%
May	48,585	44,923	-7.5%
June	50,025	44,621	-10.8%
July	51,140	43,539	-14.9%
August	50,674	41,365	-18.4%
September	49,524	39,245	-20.8%
October	47,836	37,439	-21.7%
November	45,822	35,326	-22.9%
December	41,802	31,161	-25.5%
January	42,279	30,698	-27.4%
12-Month Avg	47,068	39,975	-15.2%

## Historical Inventory of Homes for Sale

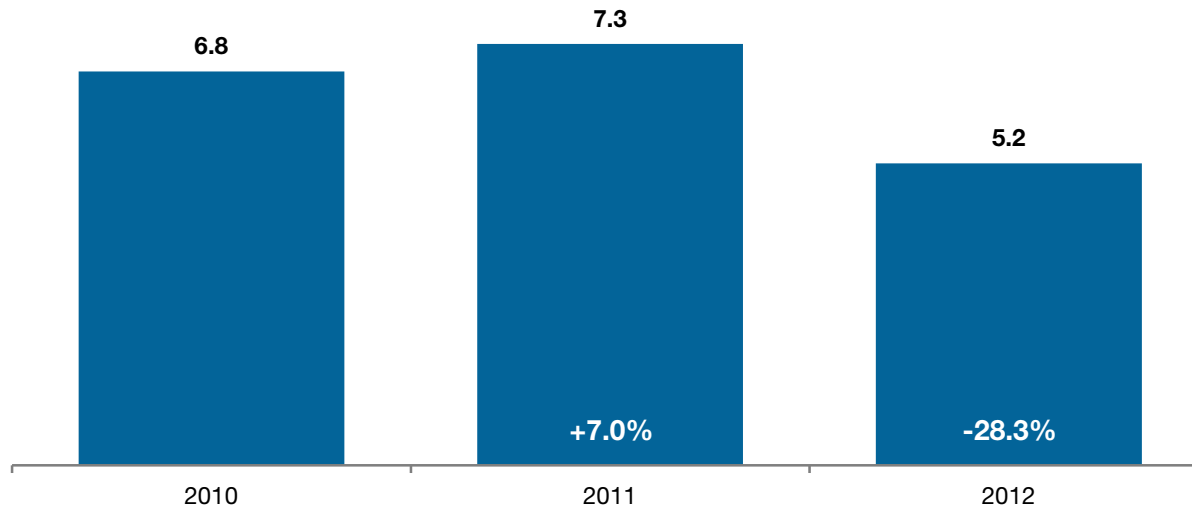


# Months Supply of Inventory

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.



## January



Month	Prior Year	Current Year	+/-
February	7.1	7.4	+5.0%
March	7.3	7.8	+7.8%
April	7.1	8.4	+18.7%
May	7.5	8.2	+10.0%
June	7.8	8.0	+2.6%
July	8.1	7.8	-4.5%
August	8.2	7.3	-11.6%
September	8.2	6.8	-16.9%
October	8.1	6.5	-20.6%
November	7.8	6.1	-22.8%
December	7.2	5.3	-25.7%
January	7.3	5.2	-28.3%
12-Month Avg	7.6	7.1	-7.5%

## Historical Months Supply of Inventory

