

Monthly Indicators

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



July 2015

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

New Listings in the North Texas region increased 14.0 percent to 15,101. Pending Sales were up 5.8 percent to 9,794. Inventory levels fell 13.5 percent to 26,398 units.

Prices continued to gain traction. The Median Sales Price increased 8.8 percent to \$210,000. Days on Market was down 15.6 percent to 38 days. Sellers were encouraged as Months Supply of Inventory was down 18.4 percent to 3.1 months.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

Quick Facts

+ 4.2%

+ 8.8%

- 13.5%

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.



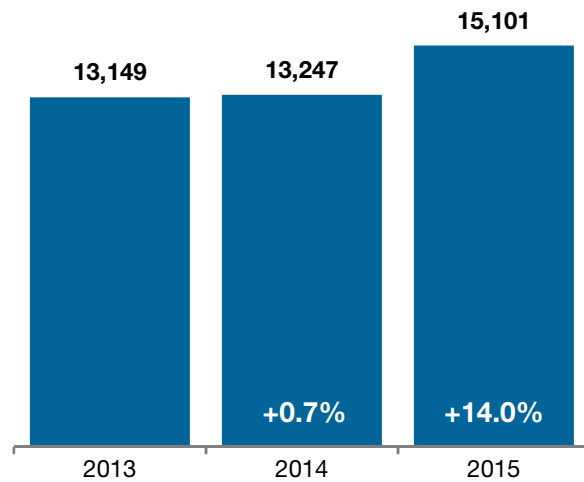
| Key Metrics | Historical Sparklines | 7-2014 | 7-2015 | +/- | YTD 2014 | YTD 2015 | +/- |
|--|-----------------------|-----------|------------------|---------|-----------|------------------|---------|
| New Listings | | 13,247 | 15,101 | + 14.0% | 83,384 | 85,522 | + 2.6% |
| Pending Sales | | 9,256 | 9,794 | + 5.8% | 61,984 | 64,634 | + 4.3% |
| Closed Sales | | 10,075 | 10,503 | + 4.2% | 57,265 | 59,267 | + 3.5% |
| Days on Market Until Sale | | 45 | 38 | - 15.6% | 53 | 55 | + 3.8% |
| Median Sales Price | | \$193,000 | \$210,000 | + 8.8% | \$184,000 | \$204,900 | + 11.4% |
| Percent of Original List Price Received | | 96.7% | 97.6% | + 0.9% | 96.2% | 97.3% | + 1.1% |
| Housing Affordability Index | | 157 | 151 | - 3.6% | 164 | 155 | - 5.8% |
| Inventory of Homes for Sale | | 30,502 | 26,398 | - 13.5% | -- | -- | -- |
| Months Supply of Homes for Sale | | 3.8 | 3.1 | - 18.4% | -- | -- | -- |

New Listings

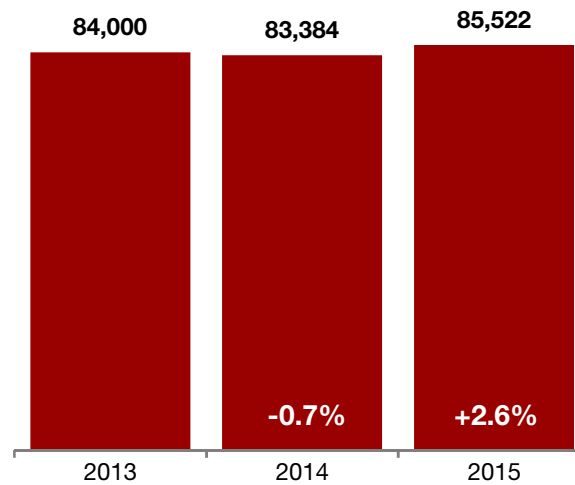
A count of the properties that have been newly listed on the market in a given month.



July



Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|---------------|---------------|--------------|
| August | 11,650 | 11,416 | -2.0% |
| September | 9,390 | 9,877 | +5.2% |
| October | 9,714 | 9,922 | +2.1% |
| November | 7,689 | 7,446 | -3.2% |
| December | 5,429 | 6,192 | +14.1% |
| January | 9,612 | 9,231 | -4.0% |
| February | 9,383 | 9,270 | -1.2% |
| March | 11,666 | 11,384 | -2.4% |
| April | 12,833 | 13,426 | +4.6% |
| May | 13,709 | 13,345 | -2.7% |
| June | 12,934 | 13,765 | +6.4% |
| July | 13,247 | 15,101 | +14.0% |
| 12-Month Avg | 10,605 | 10,865 | +2.5% |

Historical New Listing Activity

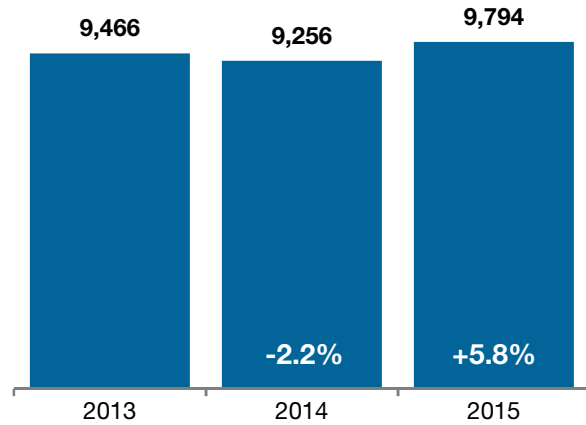


Pending Sales

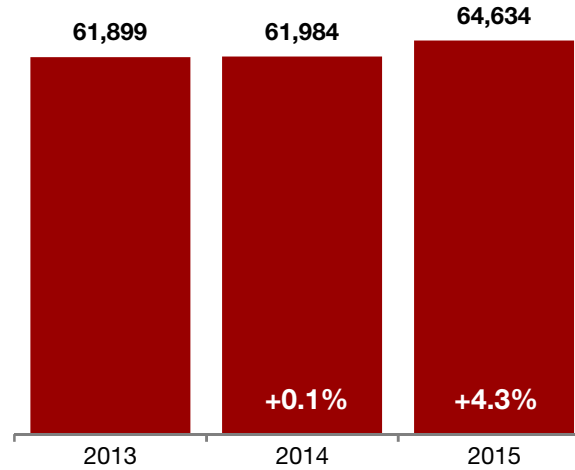
A count of the properties on which offers have been accepted in a given month.



July

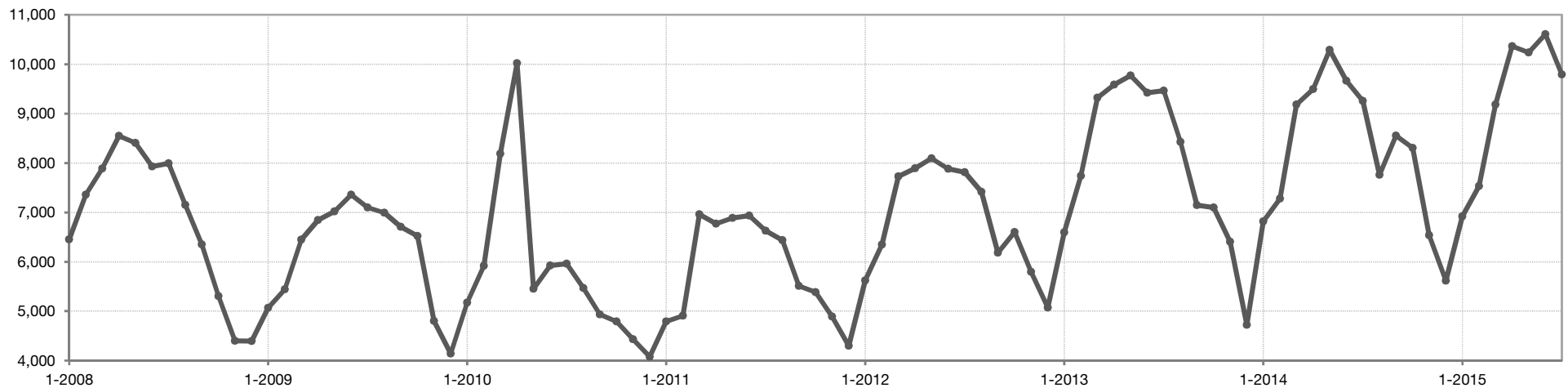


Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|--------------|--------------|--------------|
| August | 8,428 | 7,761 | -7.9% |
| September | 7,148 | 8,553 | +19.7% |
| October | 7,100 | 8,304 | +17.0% |
| November | 6,403 | 6,538 | +2.1% |
| December | 4,723 | 5,619 | +19.0% |
| January | 6,819 | 6,918 | +1.5% |
| February | 7,280 | 7,534 | +3.5% |
| March | 9,181 | 9,184 | +0.0% |
| April | 9,494 | 10,362 | +9.1% |
| May | 10,290 | 10,237 | -0.5% |
| June | 9,664 | 10,605 | +9.7% |
| July | 9,256 | 9,794 | +5.8% |
| 12-Month Avg | 7,982 | 8,451 | +5.9% |

Historical Pending Sales Activity

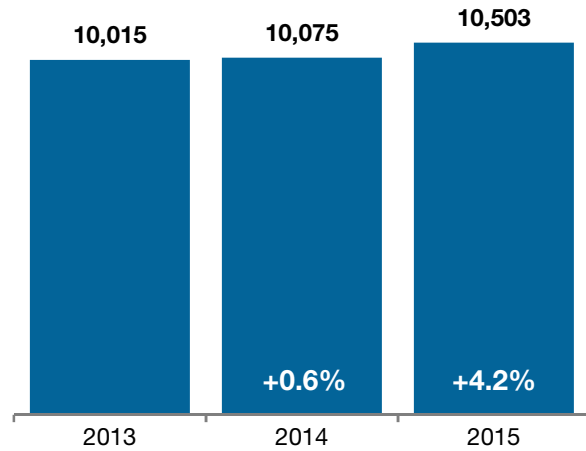


Closed Sales

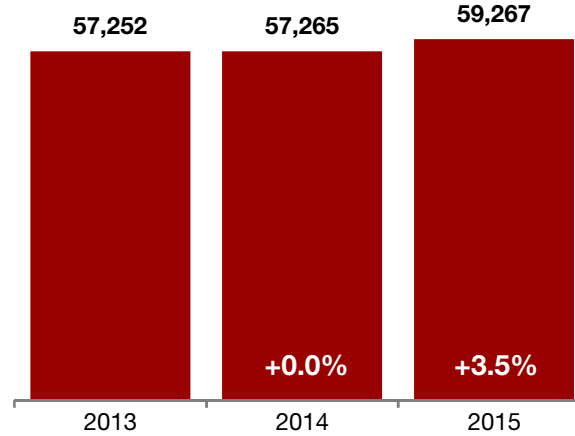
A count of the properties that have closed in a given month.



July

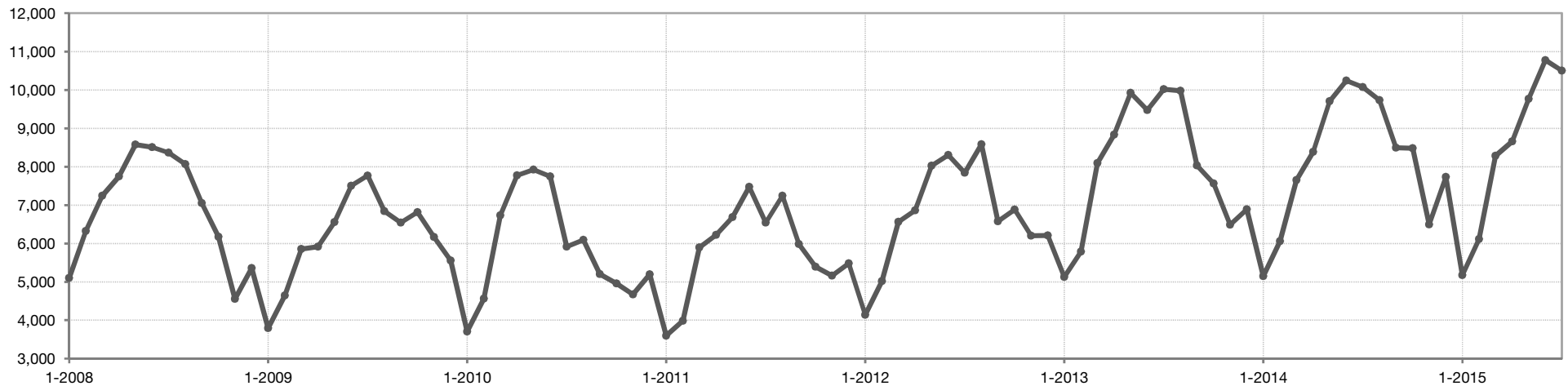


Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|--------------|---------------|--------------|
| August | 9,975 | 9,729 | -2.5% |
| September | 8,028 | 8,491 | +5.8% |
| October | 7,559 | 8,481 | +12.2% |
| November | 6,486 | 6,496 | +0.2% |
| December | 6,885 | 7,733 | +12.3% |
| January | 5,146 | 5,175 | +0.6% |
| February | 6,061 | 6,110 | +0.8% |
| March | 7,647 | 8,285 | +8.3% |
| April | 8,386 | 8,655 | +3.2% |
| May | 9,705 | 9,764 | +0.6% |
| June | 10,245 | 10,775 | +5.2% |
| July | 10,075 | 10,503 | +4.2% |
| 12-Month Avg | 8,017 | 8,350 | +4.2% |

Historical Closed Sales Activity

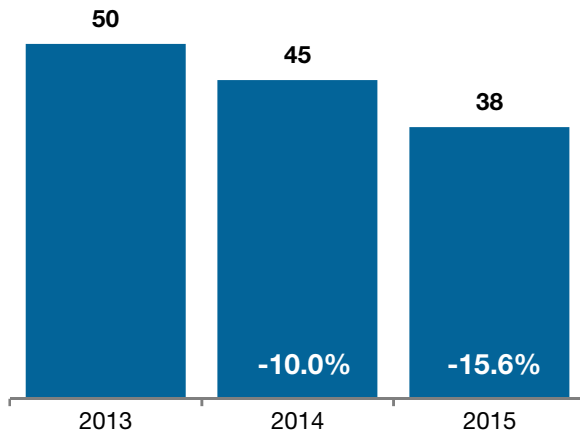


Days on Market Until Sale

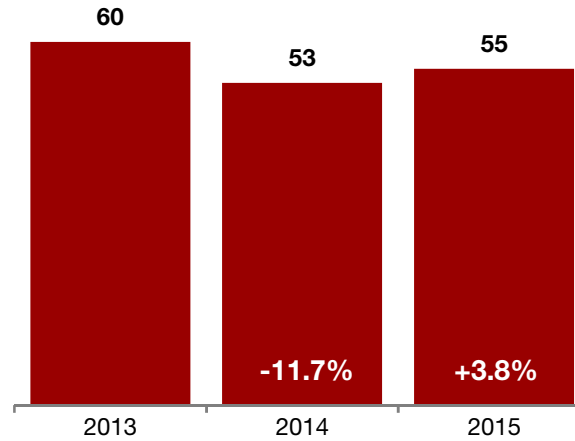
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

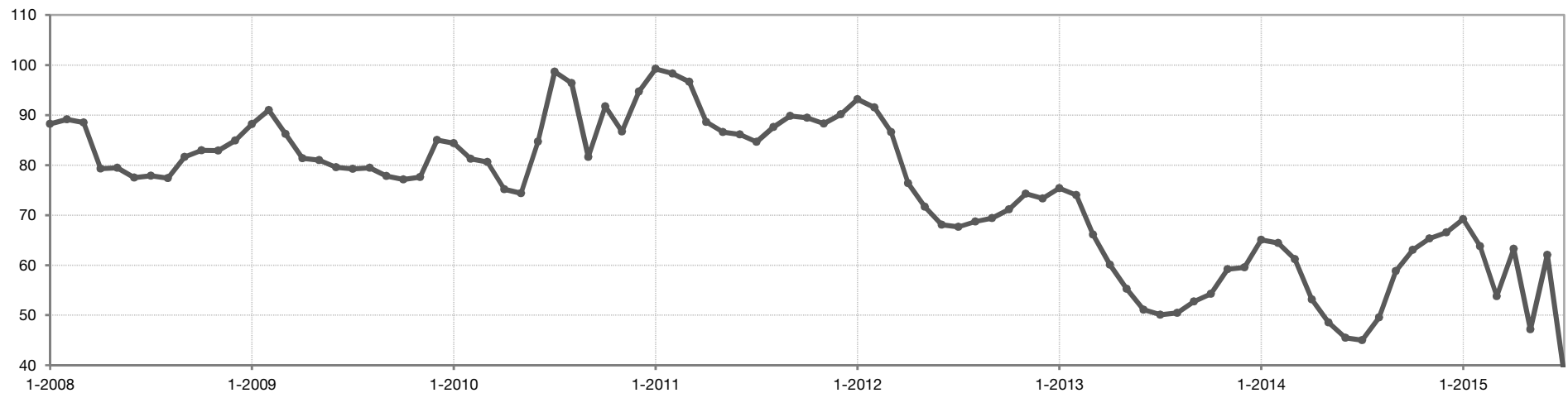


Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|------------|--------------|--------------|
| August | 50 | 50 | 0.0% |
| September | 53 | 59 | +11.3% |
| October | 54 | 63 | +16.7% |
| November | 59 | 65 | +10.2% |
| December | 60 | 67 | +11.7% |
| January | 65 | 69 | +6.2% |
| February | 64 | 64 | 0.0% |
| March | 61 | 54 | -11.5% |
| April | 53 | 63 | +18.9% |
| May | 49 | 47 | -4.1% |
| June | 45 | 62 | +37.8% |
| July | 45 | 38 | -15.6% |
| 12-Month Avg | 54 | 57 | +5.6% |

Historical Days on Market Until Sale

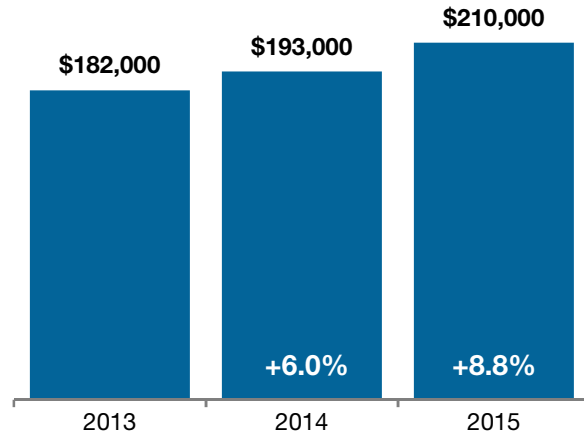


Median Sales Price

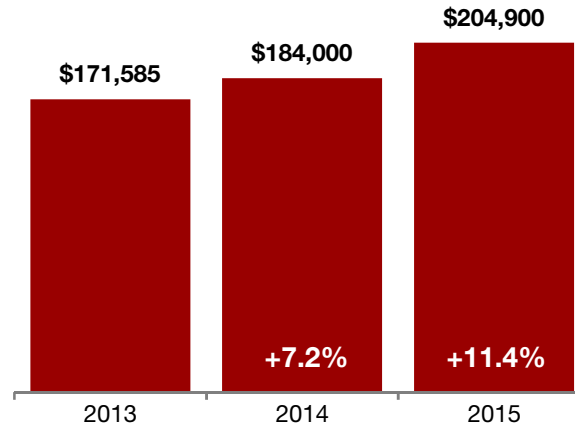
Median price point for all closed sales, not accounting for seller concessions, in a given month.



July

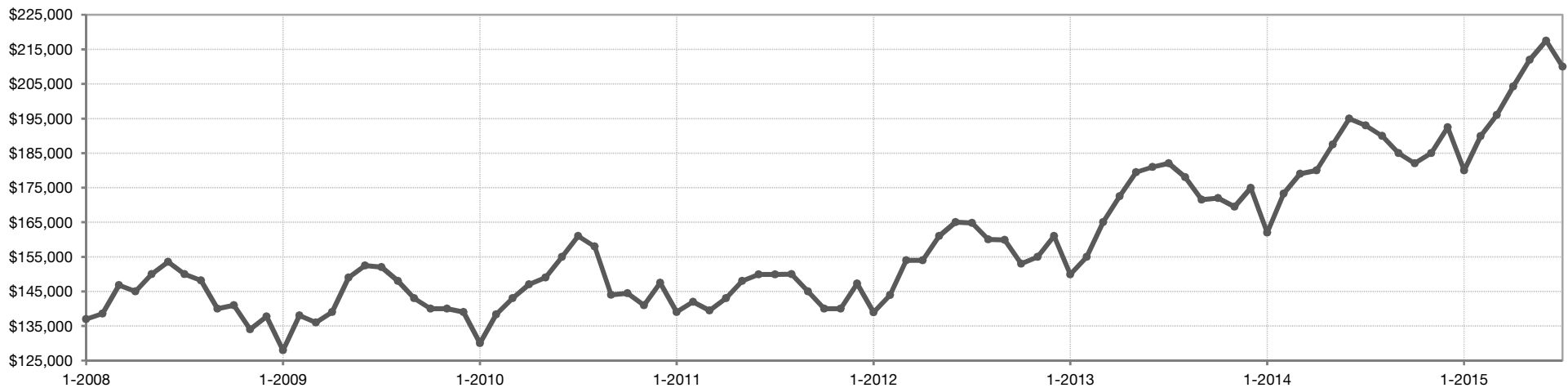


Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|------------------|------------------|--------------|
| August | \$178,000 | \$190,000 | +6.7% |
| September | \$171,500 | \$185,000 | +7.9% |
| October | \$172,000 | \$182,000 | +5.8% |
| November | \$169,500 | \$185,000 | +9.1% |
| December | \$174,900 | \$192,500 | +10.1% |
| January | \$162,000 | \$180,000 | +11.1% |
| February | \$173,283 | \$189,900 | +9.6% |
| March | \$179,000 | \$196,000 | +9.5% |
| April | \$180,000 | \$204,250 | +13.5% |
| May | \$187,500 | \$212,000 | +13.1% |
| June | \$195,000 | \$217,500 | +11.5% |
| July | \$193,000 | \$210,000 | +8.8% |
| 12-Month Med | \$179,900 | \$196,700 | +9.3% |

Historical Median Sales Price



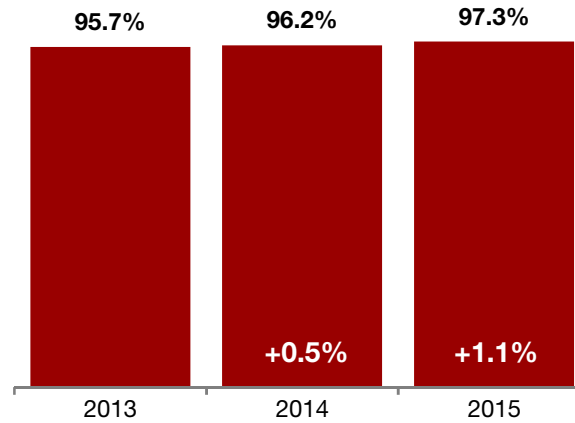
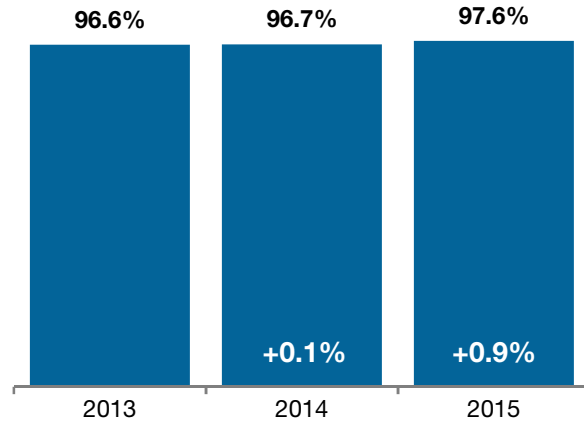
Percent of Original List Price Received

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.



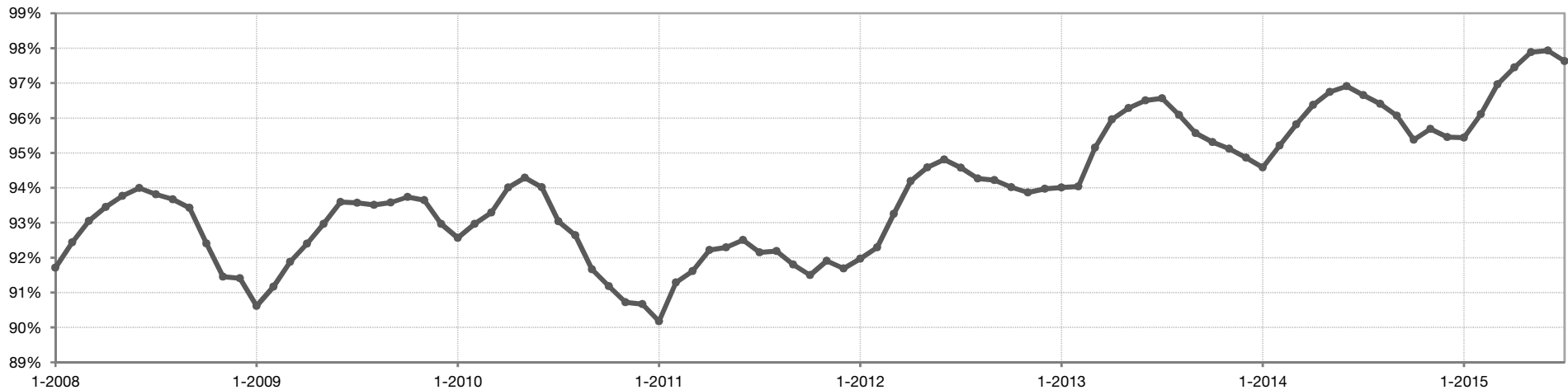
July

Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|--------------|--------------|--------------|
| August | 96.1% | 96.4% | +0.3% |
| September | 95.6% | 96.1% | +0.5% |
| October | 95.3% | 95.4% | +0.1% |
| November | 95.1% | 95.7% | +0.6% |
| December | 94.9% | 95.5% | +0.6% |
| January | 94.6% | 95.4% | +0.8% |
| February | 95.2% | 96.1% | +0.9% |
| March | 95.8% | 97.0% | +1.3% |
| April | 96.4% | 97.4% | +1.0% |
| May | 96.7% | 97.9% | +1.2% |
| June | 96.9% | 97.9% | +1.0% |
| July | 96.7% | 97.6% | +0.9% |
| 12-Month Avg | 95.9% | 96.7% | +0.8% |

Historical Percent of Original List Price Received

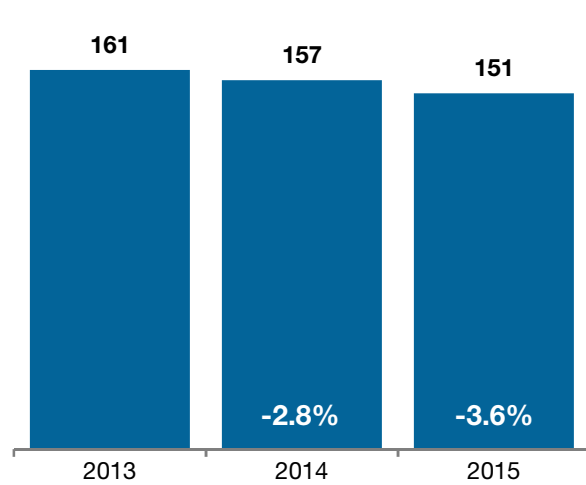


Housing Affordability Index

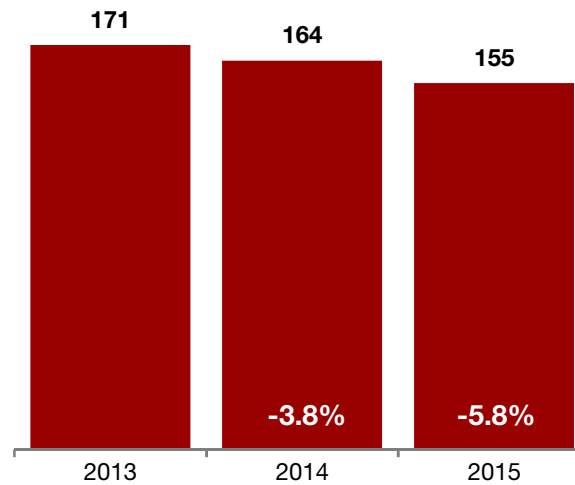
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



July

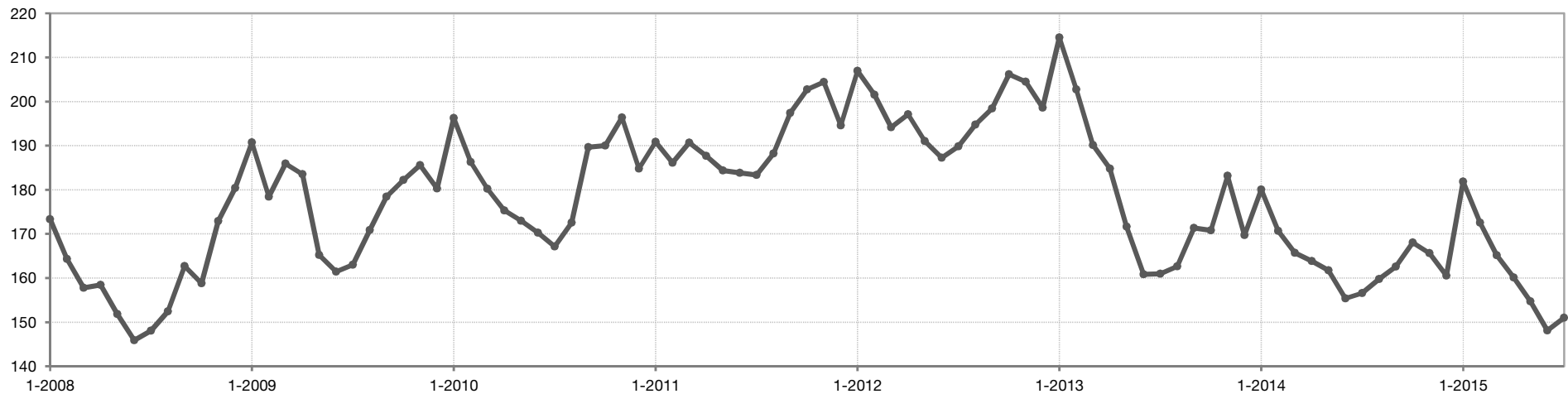


Year To Date



| Month | Prior Year | Current Year | +/- |
|---------------------|------------|--------------|--------------|
| August | 163 | 160 | -1.8% |
| September | 171 | 163 | -5.1% |
| October | 171 | 168 | -1.6% |
| November | 183 | 166 | -9.6% |
| December | 170 | 161 | -5.4% |
| January | 180 | 182 | +1.0% |
| February | 171 | 173 | +1.1% |
| March | 166 | 165 | -0.3% |
| April | 164 | 160 | -2.3% |
| May | 162 | 155 | -4.3% |
| June | 155 | 148 | -4.7% |
| July | 157 | 151 | -3.6% |
| 12-Month Avg | 168 | 163 | -3.0% |

Historical Housing Affordability Index

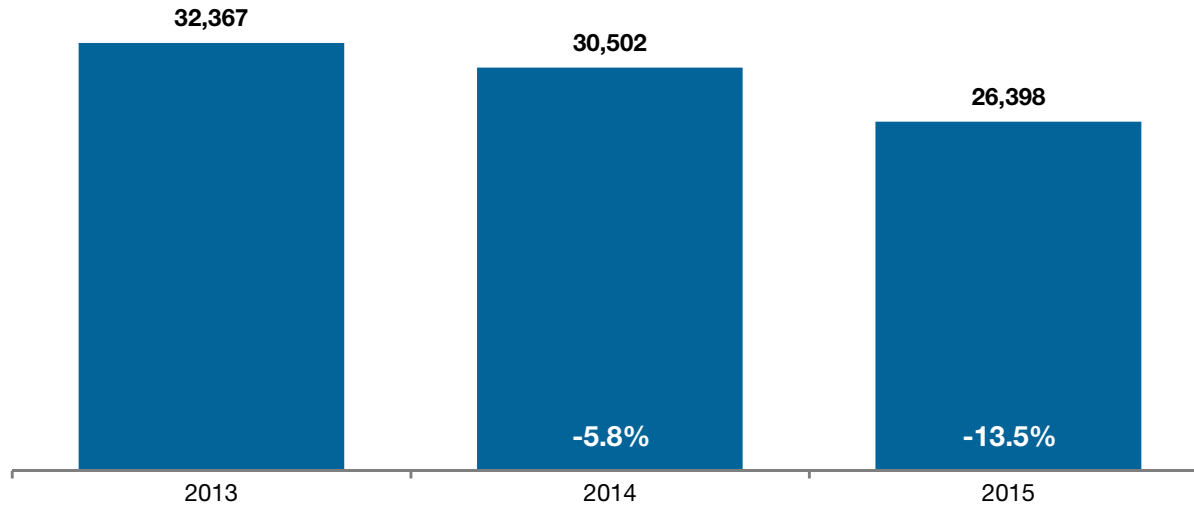


Inventory of Homes for Sale

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

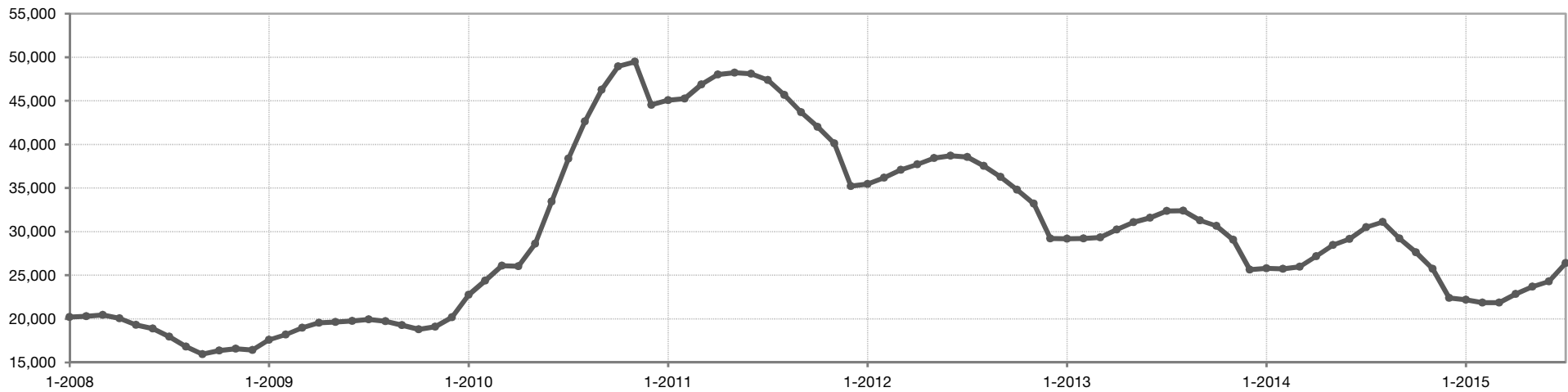


July



| Month | Prior Year | Current Year | +/- |
|--------------|------------|--------------|--------|
| August | 32,391 | 31,117 | -3.9% |
| September | 31,295 | 29,209 | -6.7% |
| October | 30,667 | 27,617 | -9.9% |
| November | 29,064 | 25,725 | -11.5% |
| December | 25,629 | 22,409 | -12.6% |
| January | 25,793 | 22,189 | -14.0% |
| February | 25,743 | 21,841 | -15.2% |
| March | 25,974 | 21,868 | -15.8% |
| April | 27,176 | 22,855 | -15.9% |
| May | 28,460 | 23,690 | -16.8% |
| June | 29,157 | 24,278 | -16.7% |
| July | 30,502 | 26,398 | -13.5% |
| 12-Month Avg | 28,488 | 24,933 | -12.7% |

Historical Inventory of Homes for Sale

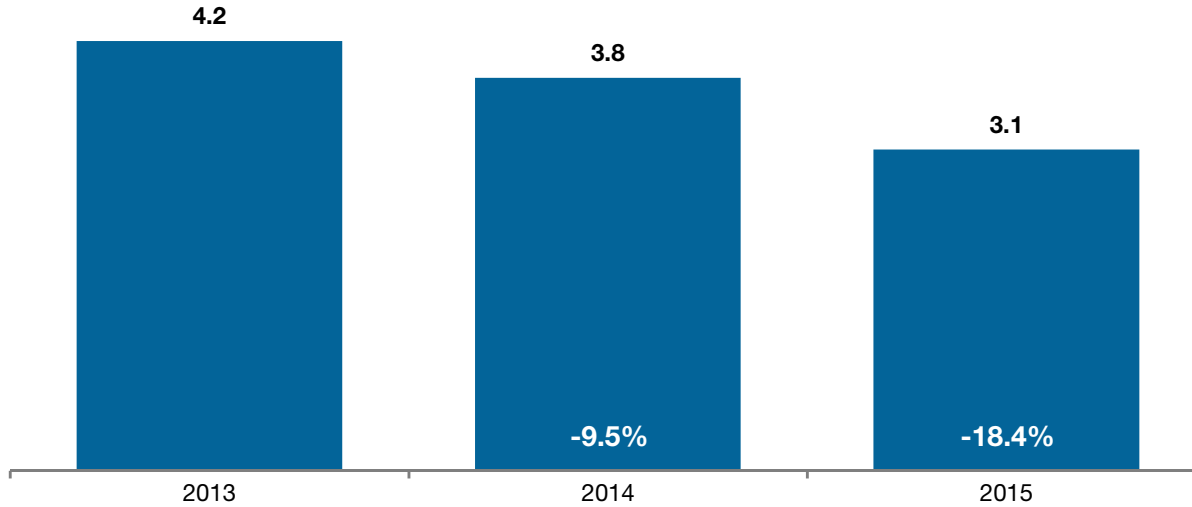


Months Supply of Inventory

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 | 4.1 | 3.9 | -4.9% |
| September | 4.0 | 3.6 | -10.0% |
| October | 3.9 | 3.4 | -12.8% |
| November | 3.6 | 3.2 | -11.1% |
| December | 3.2 | 2.7 | -15.6% |
| January | 3.2 | 2.7 | -15.6% |
| February | 3.2 | 2.6 | -18.8% |
| March | 3.3 | 2.6 | -21.2% |
| April | 3.4 | 2.7 | -20.6% |
| May | 3.6 | 2.8 | -22.2% |
| June | 3.6 | 2.9 | -19.4% |
| July | 3.8 | 3.1 | -18.4% |
| 12-Month Avg | 3.6 | 3.0 | -16.7% |

Historical Months Supply of Inventory

