

Monthly Indicators

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



August 2011

Despite some choppy waters in August, there have been noteworthy shifts on both sides of the closing table. Buyer activity is moving back in line with historical trends while sellers are making fewer concessions in order to sell their homes. Falling supply and improving absorption rates in many regions also suggest that market balance is realigning towards neutral. Locally, a few indicators posted positive movement over August 2010, but do the rest of the numbers provide reason for optimism?

New Listings in the North Texas region decreased 14.7 percent to 9,932. Pending Sales were up 15.7 percent to 6,309. Inventory levels shrank 21.0 percent to 39,848 units, a positive supply-side improvement.

Prices dipped lower. The Median Sales Price decreased 4.0 percent to \$153,400. Days on Market decreased 5.3 percent to 105 days. Absorption rates improved as Months Supply of Inventory was down 14.4 percent to 7.0 months.

The economy bobbed along just this side of positive in August. Consumer confidence, which often affects housing demand, showed some slack even as personal income and spending both increased modestly. Low interest rates, declining supply and stabilizing prices are beacons of hope in the harbor, but the recovery still needs wind in its sails.

Quick Facts

+ 12.7%

- 4.0%

- 21.0%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Inventory	11

[Click on desired metric to jump to that page.](#)



Market Overview

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



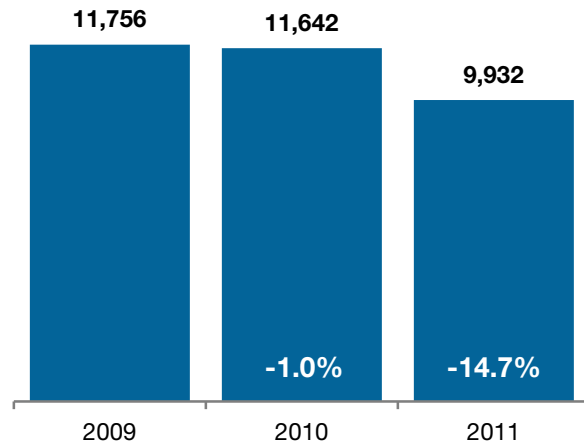
Key Metrics	Historical Sparklines	8-2010	8-2011	+/-	YTD 2010	YTD 2011	+/-
New Listings		11,642	9,932	- 14.7%	103,208	88,861	- 13.9%
Pending Sales		5,454	6,309	+ 15.7%	51,955	50,171	- 3.4%
Closed Sales		6,042	6,807	+ 12.7%	50,127	46,645	- 6.9%
Days on Market Until Sale		111	105	- 5.3%	100	109	+ 9.2%
Median Sales Price		\$159,745	\$153,400	- 4.0%	\$149,500	\$147,000	- 1.7%
Percent of Original List Price Received		92.7%	92.2%	- 0.5%	93.5%	92.0%	- 1.7%
Housing Affordability Index		173	193	+ 11.5%	182	199	+ 9.4%
Inventory of Homes for Sale		50,445	39,848	- 21.0%	--	--	--
Months Supply of Homes for Sale		8.2	7.0	- 14.4%	--	--	--

New Listings

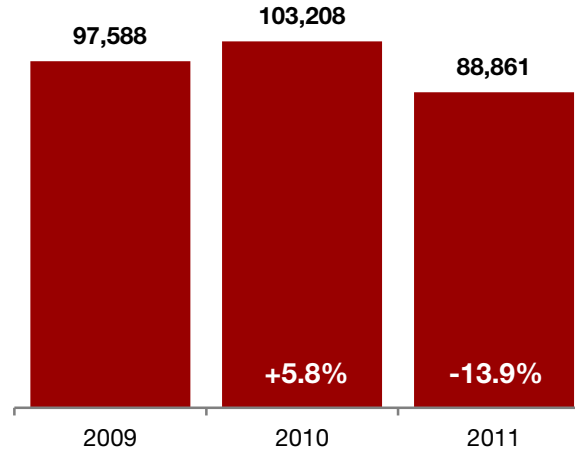
A count of the properties that have been newly listed on the market in a given month.



August

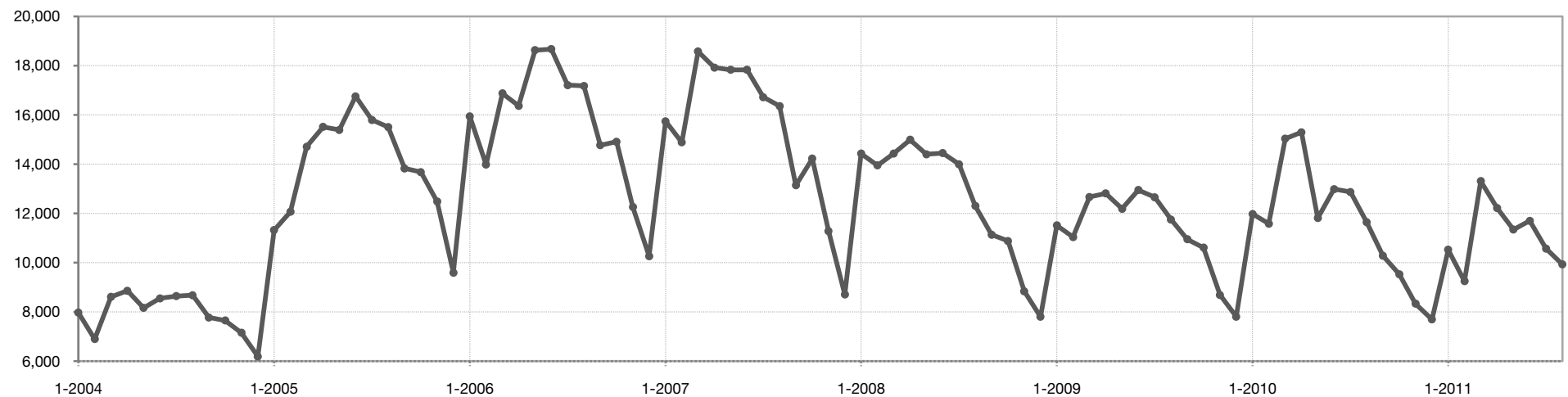


Year To Date



Month	Prior Year	Current Year	+/-
September	10,953	10,283	-6.1%
October	10,610	9,532	-10.2%
November	8,690	8,336	-4.1%
December	7,812	7,696	-1.5%
January	11,978	10,527	-12.1%
February	11,586	9,252	-20.1%
March	15,036	13,312	-11.5%
April	15,295	12,219	-20.1%
May	11,815	11,343	-4.0%
June	12,985	11,702	-9.9%
July	12,871	10,574	-17.8%
August	11,642	9,932	-14.7%
12-Month Avg	11,773	10,392	-11.7%

Historical New Listing Activity

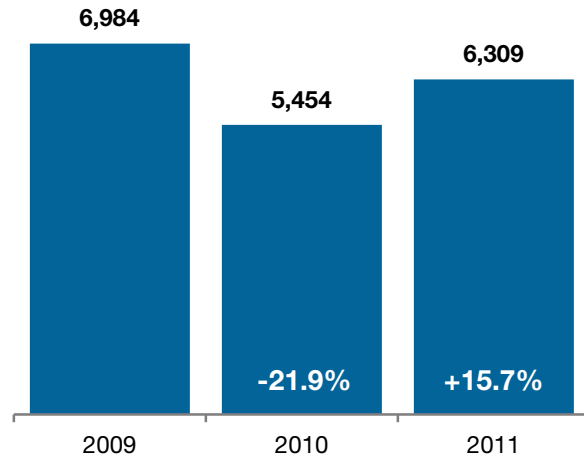


Pending Sales

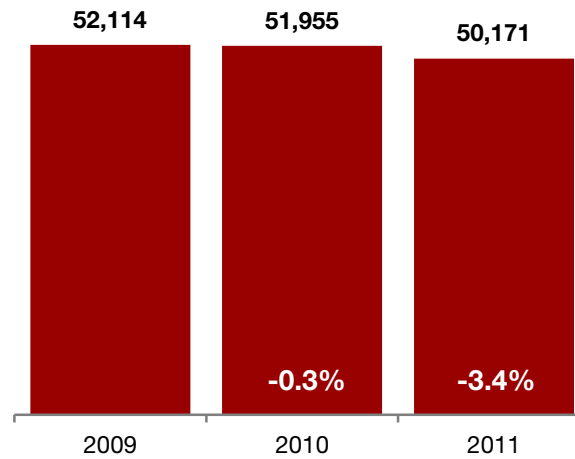
A count of the properties on which offers have been accepted in a given month.



August

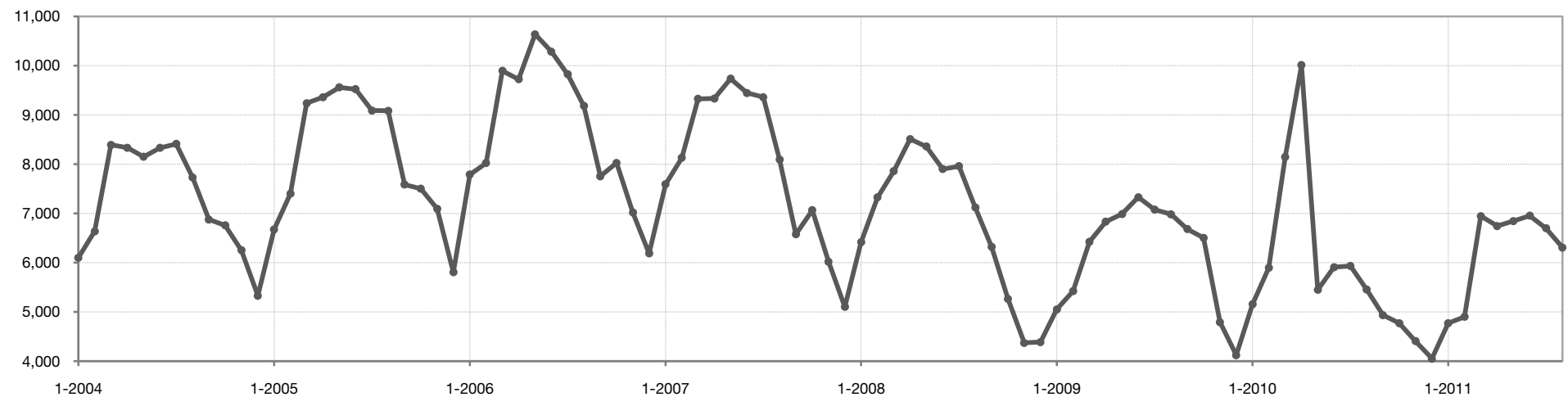


Year To Date



Month	Prior Year	Current Year	+/-
September	6,682	4,938	-26.1%
October	6,505	4,772	-26.6%
November	4,792	4,408	-8.0%
December	4,123	4,055	-1.6%
January	5,157	4,773	-7.4%
February	5,896	4,901	-16.9%
March	8,147	6,945	-14.8%
April	10,010	6,745	-32.6%
May	5,449	6,845	+25.6%
June	5,909	6,955	+17.7%
July	5,933	6,698	+12.9%
August	5,454	6,309	+15.7%
12-Month Avg	6,171	5,695	-7.7%

Historical Pending Sales Activity

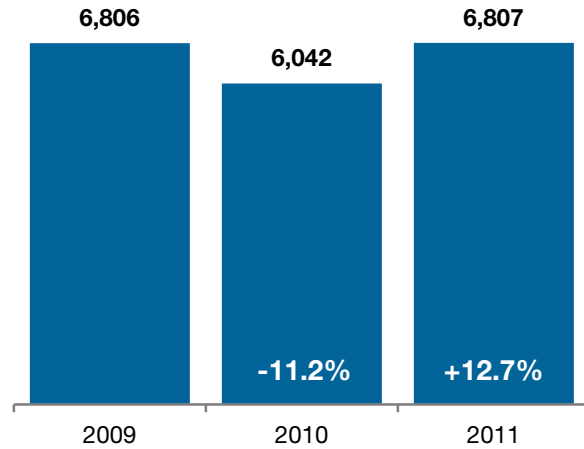


Closed Sales

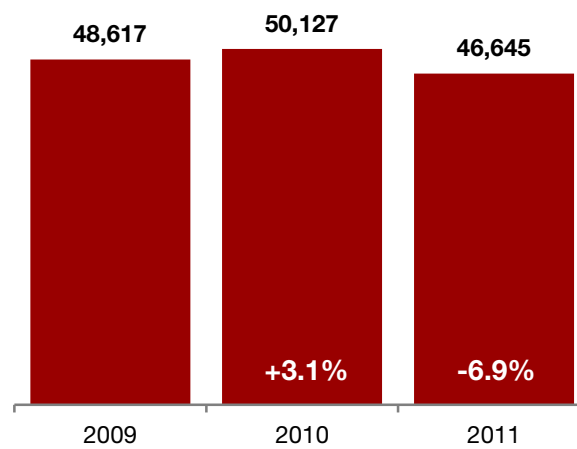
A count of the properties that have closed in a given month.



August

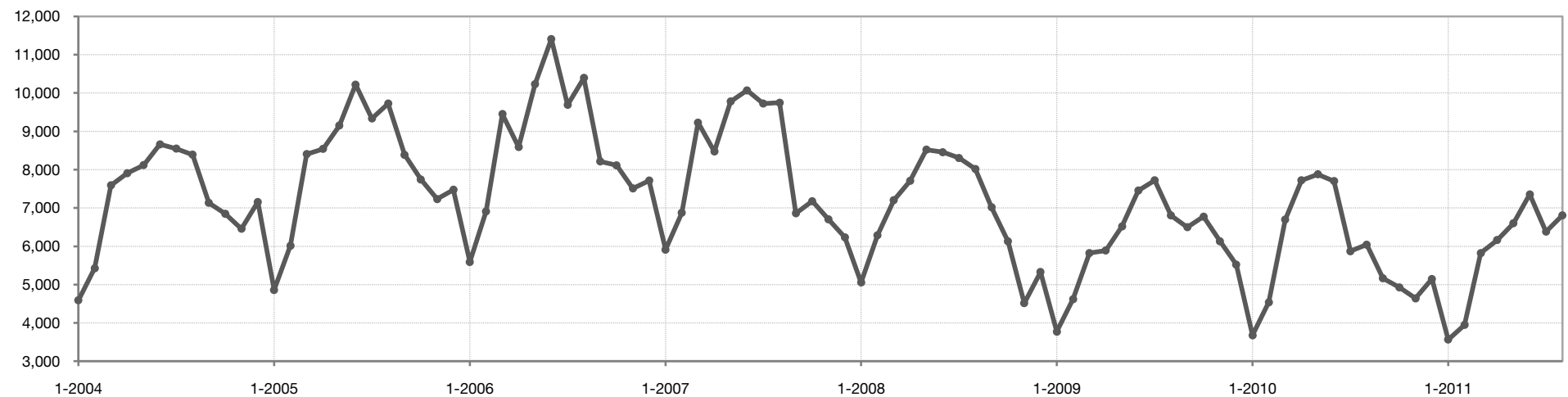


Year To Date



Month	Prior Year	Current Year	+/-
September	6,499	5,165	-20.5%
October	6,773	4,930	-27.2%
November	6,133	4,643	-24.3%
December	5,522	5,148	-6.8%
January	3,677	3,566	-3.0%
February	4,540	3,947	-13.1%
March	6,694	5,825	-13.0%
April	7,722	6,161	-20.2%
May	7,879	6,601	-16.2%
June	7,700	7,356	-4.5%
July	5,873	6,382	+8.7%
August	6,042	6,807	+12.7%
12-Month Avg	6,255	5,544	-11.4%

Historical Closed Sales Activity

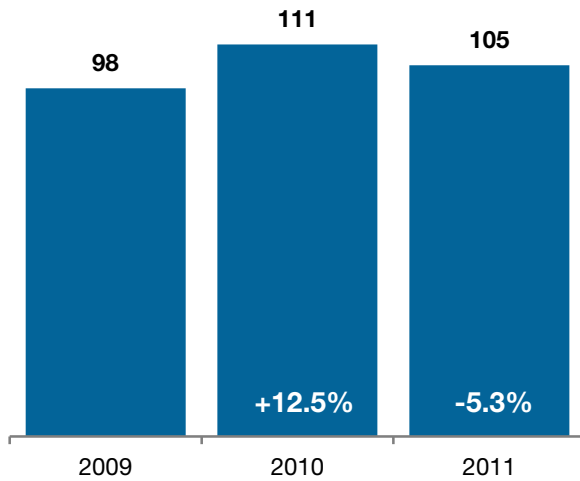


Days on Market Until Sale

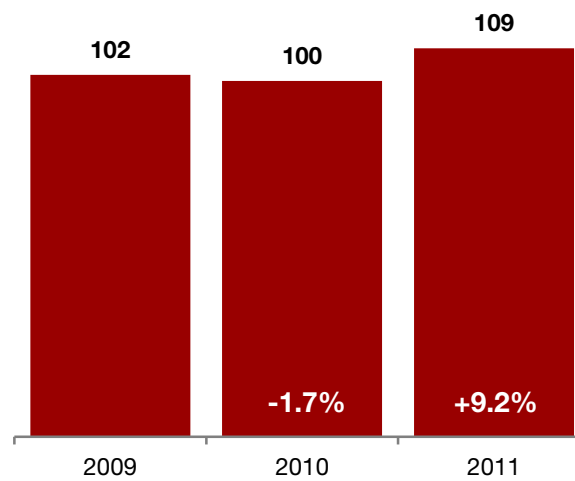
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

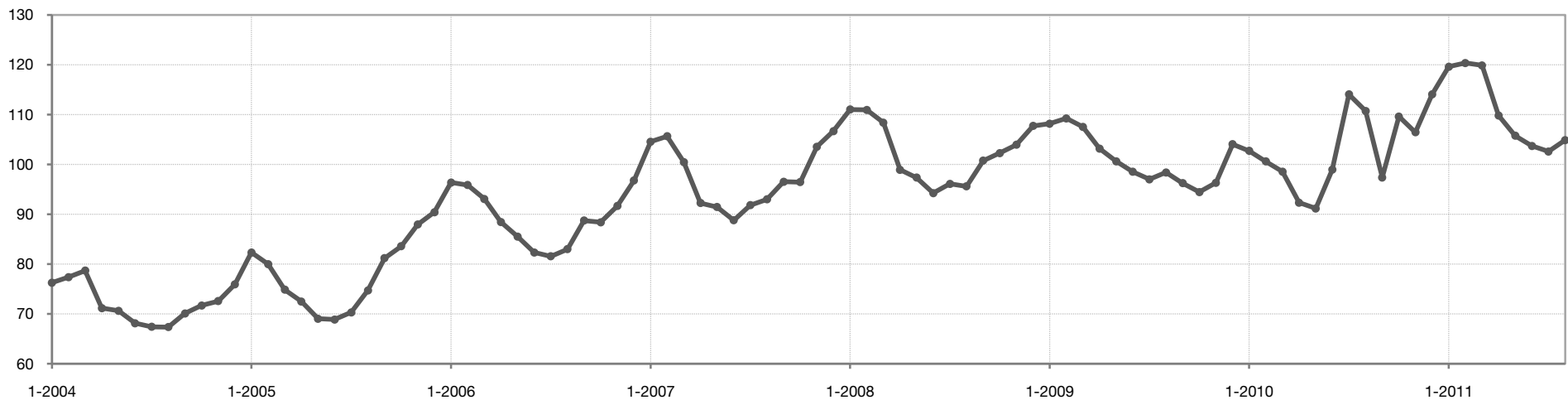


Year To Date



Month	Prior Year	Current Year	+/-
September	96	97	+1.2%
October	94	110	+16.0%
November	96	106	+10.5%
December	104	114	+9.6%
January	103	120	+16.4%
February	101	120	+19.6%
March	99	120	+21.6%
April	92	110	+19.0%
May	91	106	+16.0%
June	99	104	+4.8%
July	114	103	-10.0%
August	111	105	-5.3%
12-Month Avg	99	109	+9.4%

Historical Days on Market Until Sale

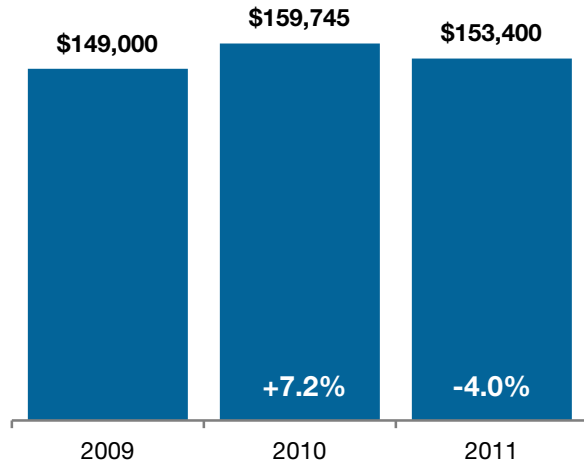


Median Sales Price

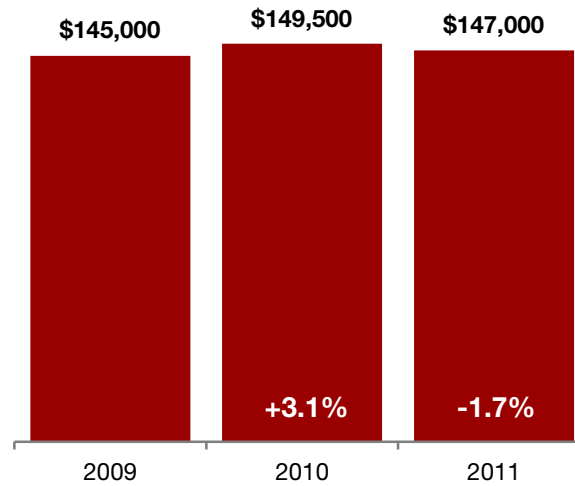
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August

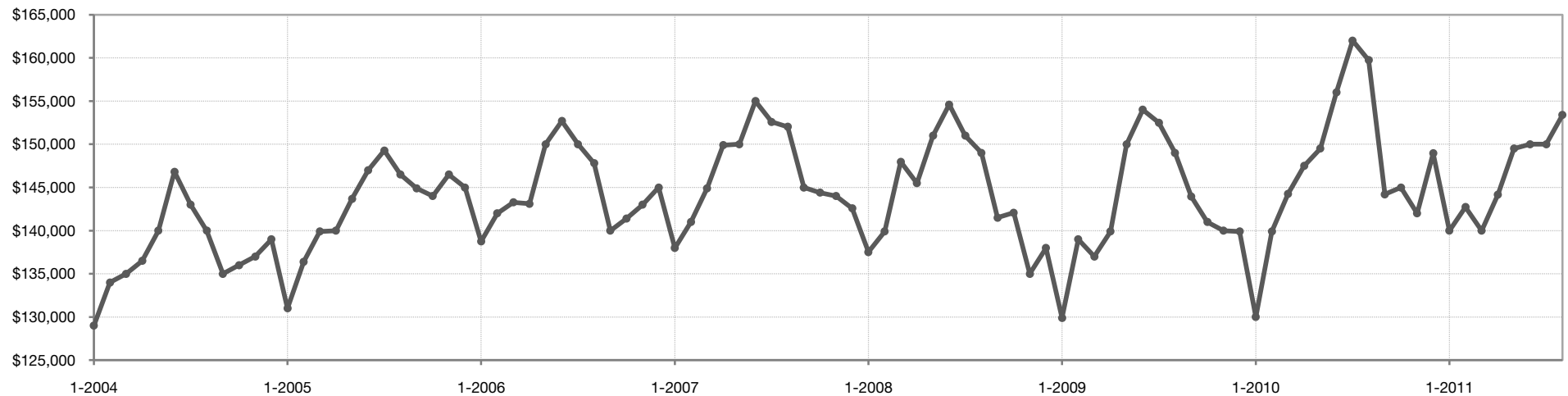


Year To Date



Month	Prior Year	Current Year	+/-
September	\$143,950	\$144,200	+0.2%
October	\$141,000	\$145,000	+2.8%
November	\$140,000	\$142,000	+1.4%
December	\$139,900	\$148,960	+6.5%
January	\$130,000	\$140,000	+7.7%
February	\$139,900	\$142,728	+2.0%
March	\$144,263	\$140,000	-3.0%
April	\$147,500	\$144,170	-2.3%
May	\$149,500	\$149,500	0.0%
June	\$156,000	\$150,000	-3.8%
July	\$162,000	\$150,000	-7.4%
August	\$159,745	\$153,400	-4.0%
12-Month Med	\$146,000	\$146,470	+0.3%

Historical Median Sales Price



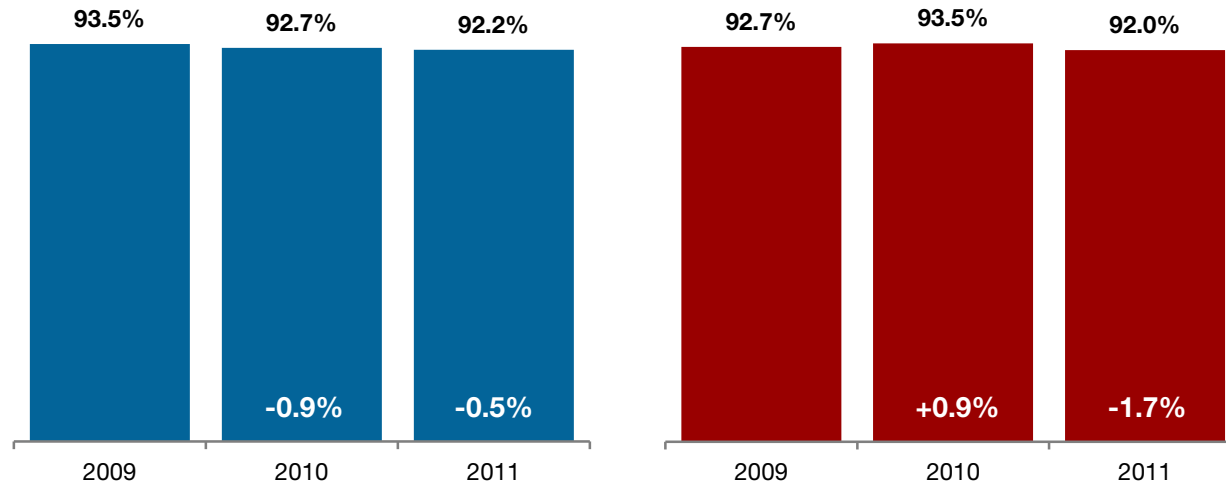
Percent of Original List Price Received

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.



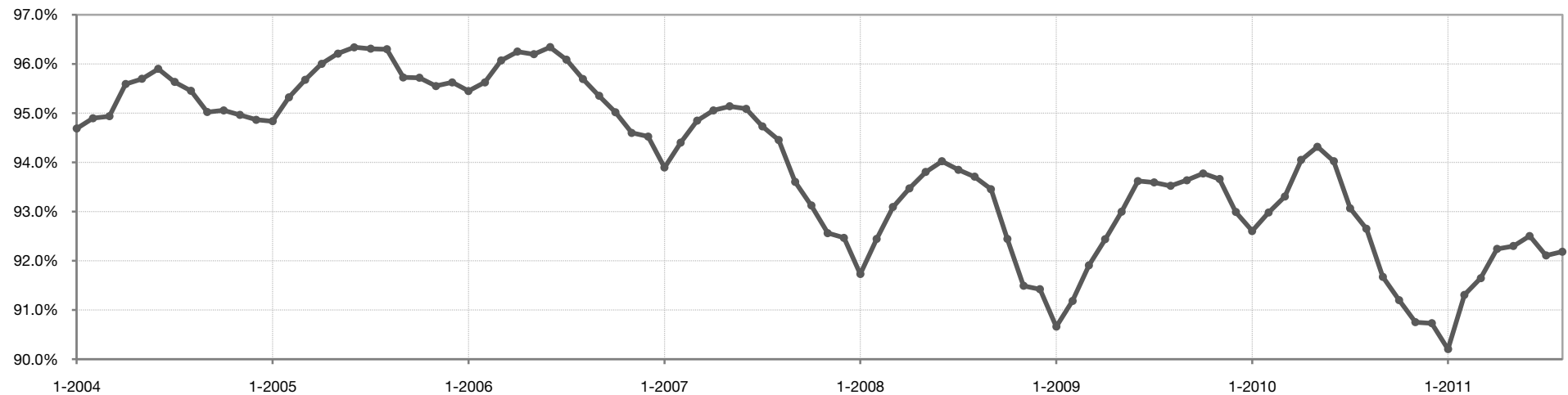
August

Year To Date



Month	Prior Year	Current Year	+/-
September	93.6%	91.7%	-2.1%
October	93.8%	91.2%	-2.7%
November	93.7%	90.8%	-3.1%
December	93.0%	90.7%	-2.4%
January	92.6%	90.2%	-2.6%
February	93.0%	91.3%	-1.8%
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%	92.1%	-1.0%
August	92.7%	92.2%	-0.5%
12-Month Avg	93.5%	91.7%	-1.9%

Historical Percent of Original List Price Received



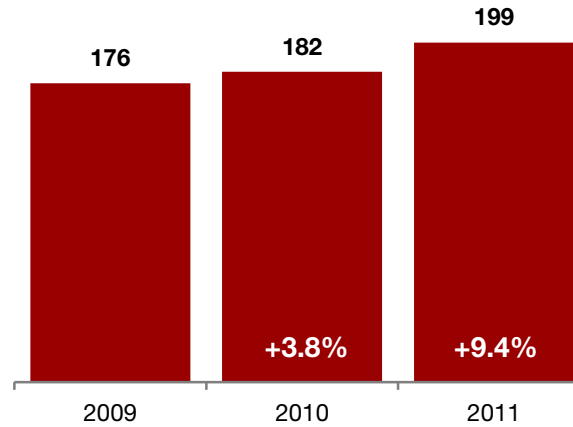
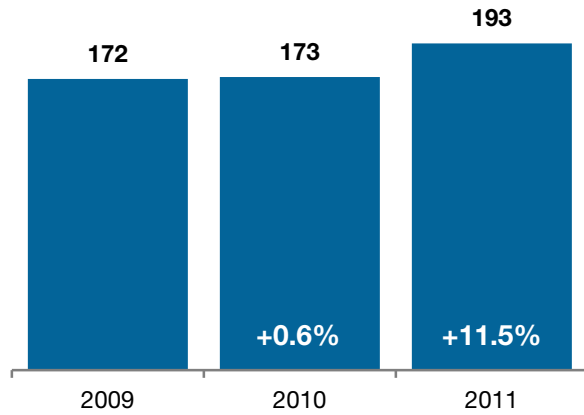
Housing Affordability Index

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.**



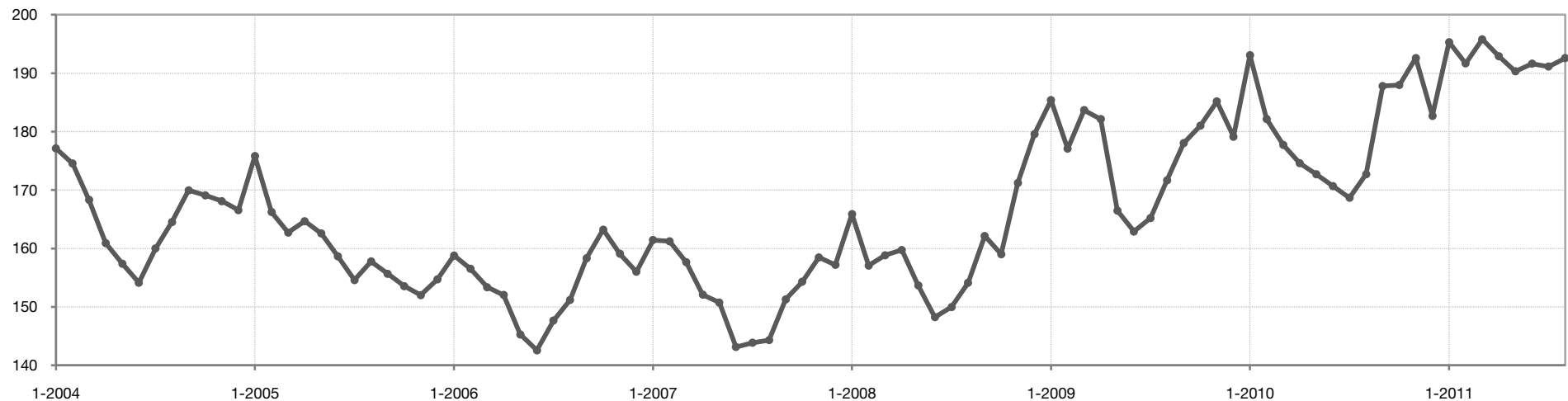
August

Year To Date



Month	Prior Year	Current Year	+/-
September	178	188	+5.5%
October	181	188	+3.8%
November	185	193	+4.0%
December	179	183	+2.0%
January	193	195	+1.1%
February	182	192	+5.2%
March	178	196	+10.2%
April	175	193	+10.5%
May	173	190	+10.2%
June	171	192	+12.3%
July	169	191	+13.3%
August	173	193	+11.5%
12-Month Avg	178	191	+7.5%

Historical Housing Affordability Index

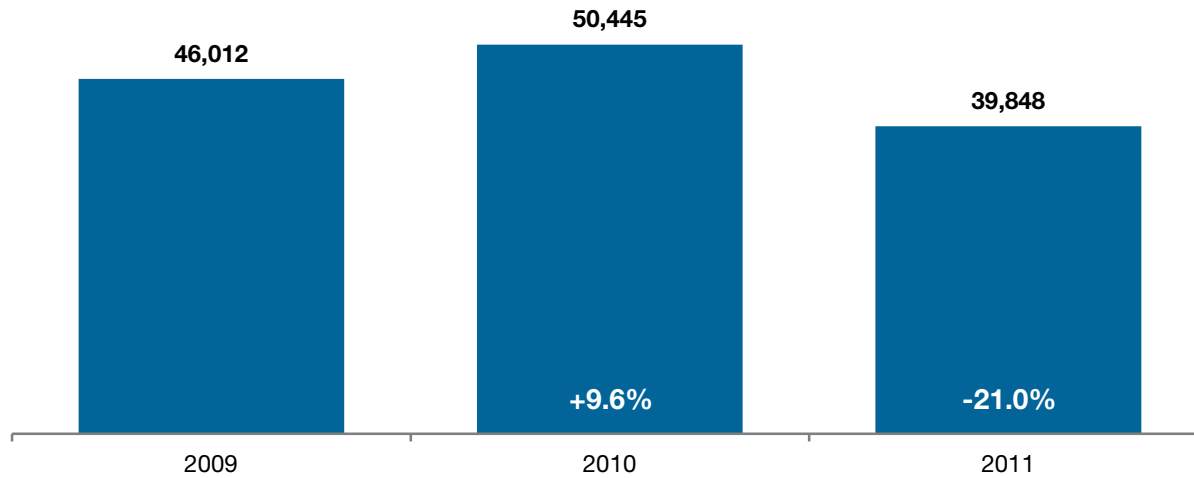


Inventory of Homes for Sale

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

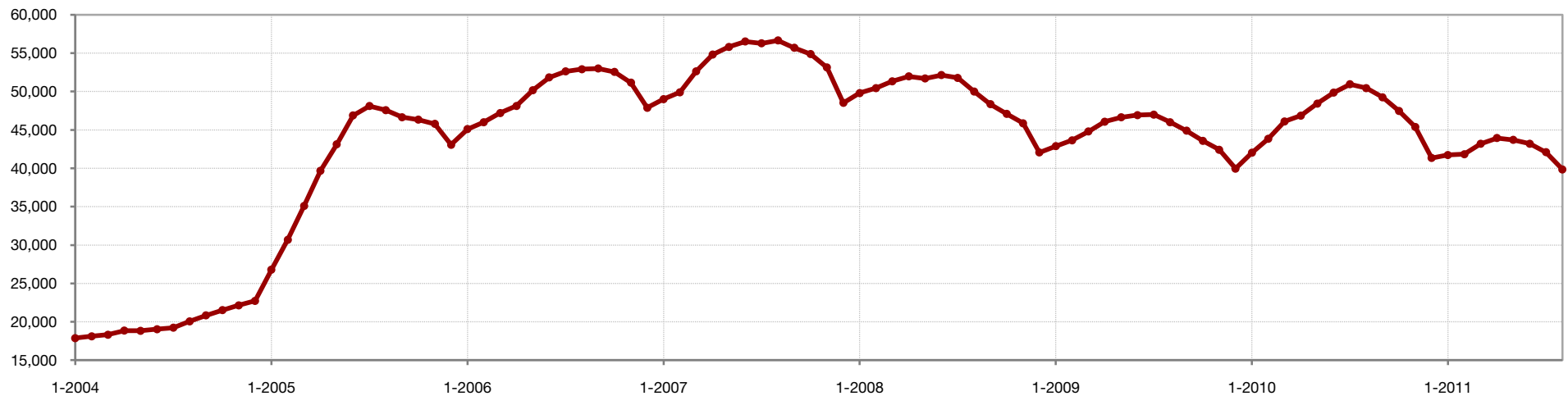


August



Month	Prior Year	Current Year	+/-
September	44,891	49,246	+9.7%
October	43,580	47,473	+8.9%
November	42,417	45,387	+7.0%
December	39,950	41,338	+3.5%
January	42,020	41,728	-0.7%
February	43,826	41,835	-4.5%
March	46,102	43,190	-6.3%
April	46,860	43,934	-6.2%
May	48,434	43,703	-9.8%
June	49,852	43,205	-13.3%
July	50,946	42,097	-17.4%
August	50,445	39,848	-21.0%
12-Month Avg	45,777	43,582	-4.2%

Historical Inventory of Homes for Sale

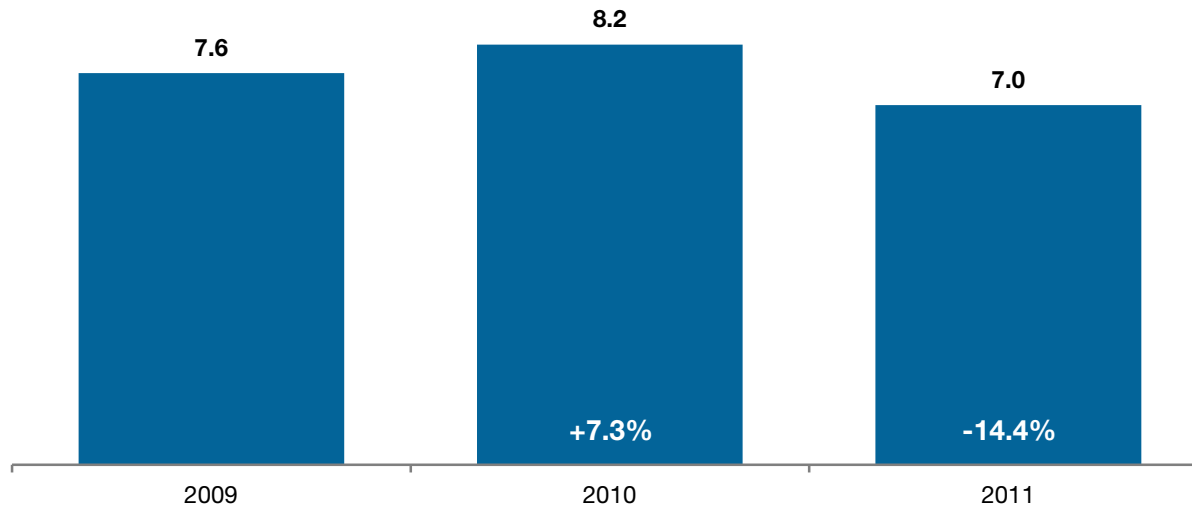


Months Supply of Inventory

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.



August



Month	Prior Year	Current Year	+/-
September	7.4	8.2	+10.5%
October	7.1	8.1	+14.3%
November	6.8	7.8	+13.5%
December	6.5	7.1	+9.5%
January	6.8	7.2	+5.8%
February	7.0	7.3	+3.8%
March	7.2	7.7	+6.1%
April	7.1	8.2	+16.2%
May	7.4	8.0	+7.4%
June	7.8	7.8	-0.3%
July	8.1	7.5	-7.5%
August	8.2	7.0	-14.4%
12-Month Avg	7.3	7.6	+4.9%

Historical Months Supply of Inventory

