

# Monthly Indicators

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



## February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings were up in the North Texas region 5.6 percent to 12,548. Pending Sales increased 1.5 percent to 9,009. Inventory shrank 6.9 percent to 26,436 units.

Prices moved higher as Median Sales Price was up 6.0 percent to \$265,000. Days on Market increased 3.4 percent to 61. Months Supply of Inventory was down 10.0 percent to 2.7 months., indicating that demand increased relative to supply.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

## Quick Facts

**+ 5.1%**

Change in  
Closed Sales

**+ 6.0%**

Change in  
Median Sales Price

**- 6.9%**

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 Homes for Sale	11



# Market Overview

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



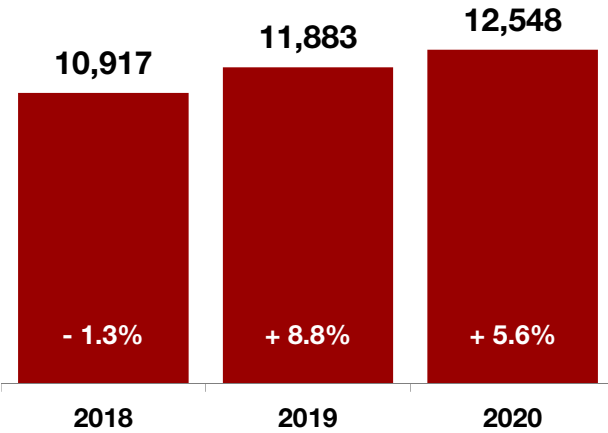
Key Metrics	Historical Sparklines	2-2019	2-2020	+/-	YTD 2019	YTD 2020	+/-
<b>New Listings</b>		11,883	<b>12,548</b>	+ 5.6%	23,720	<b>24,763</b>	+ 4.4%
<b>Pending Sales</b>		8,878	<b>9,009</b>	+ 1.5%	17,053	<b>18,217</b>	+ 6.8%
<b>Closed Sales</b>		7,386	<b>7,765</b>	+ 5.1%	13,101	<b>14,505</b>	+ 10.7%
<b>Days on Market Until Sale</b>		59	<b>61</b>	+ 3.4%	58	<b>61</b>	+ 5.2%
<b>Median Sales Price</b>		\$249,900	<b>\$265,000</b>	+ 6.0%	\$245,000	<b>\$262,000</b>	+ 6.9%
<b>Percent of Original List Price Received</b>		95.6%	<b>95.7%</b>	+ 0.1%	95.4%	<b>95.4%</b>	0.0%
<b>Housing Affordability Index</b>		128	<b>127</b>	- 0.8%	130	<b>129</b>	- 0.8%
<b>Inventory of Homes for Sale</b>		28,384	<b>26,436</b>	- 6.9%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.0	<b>2.7</b>	- 10.0%	--	--	--

# New Listings

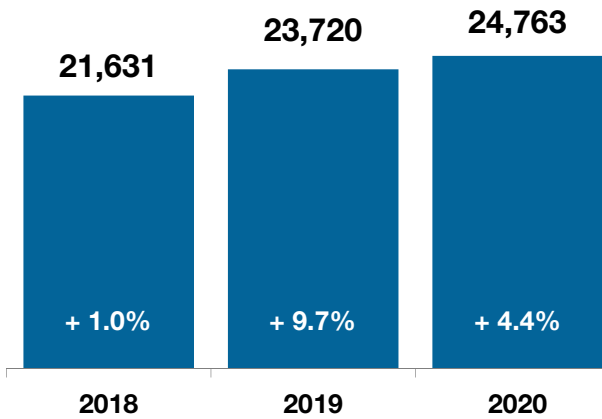
A count of the properties that have been newly listed on the market in a given month.



## February

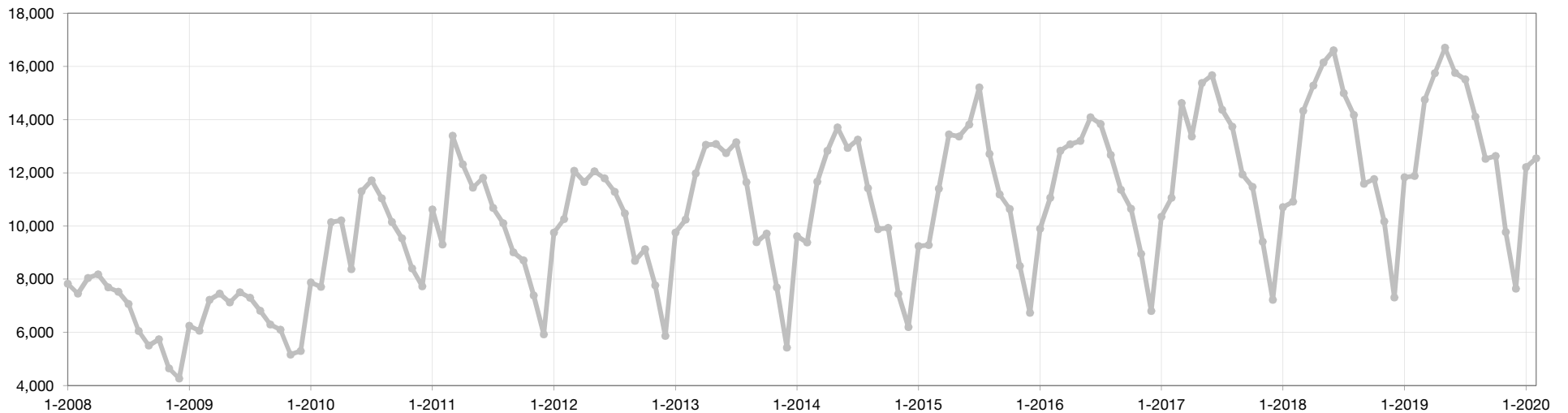


## Year to Date



Month	Prior Year	Current Year	+ / -
March	14,336	<b>14,756</b>	+2.9%
April	15,279	<b>15,745</b>	+3.0%
May	16,152	<b>16,709</b>	+3.4%
June	16,610	<b>15,759</b>	-5.1%
July	14,999	<b>15,516</b>	+3.4%
August	14,173	<b>14,104</b>	-0.5%
September	11,591	<b>12,524</b>	+8.0%
October	11,766	<b>12,632</b>	+7.4%
November	10,176	<b>9,771</b>	-4.0%
December	7,307	<b>7,641</b>	+4.6%
January	11,837	<b>12,215</b>	+3.2%
February	11,883	<b>12,548</b>	+5.6%
12-Month Avg	13,009	<b>13,327</b>	+2.4%

## Historical New Listings

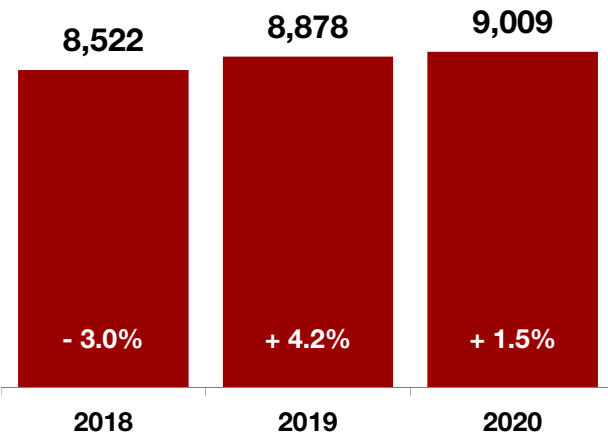


# Pending Sales

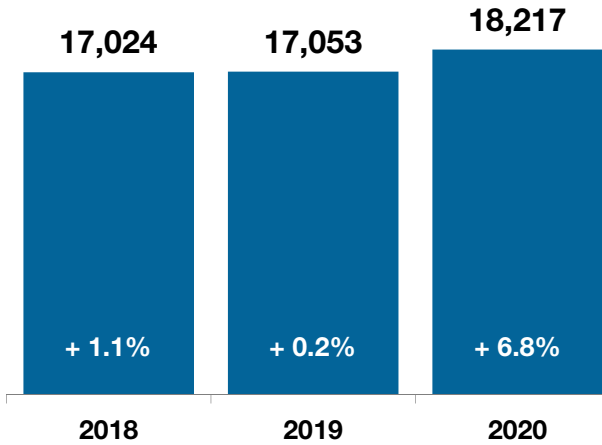
A count of the properties on which offers have been accepted in a given month.



## February

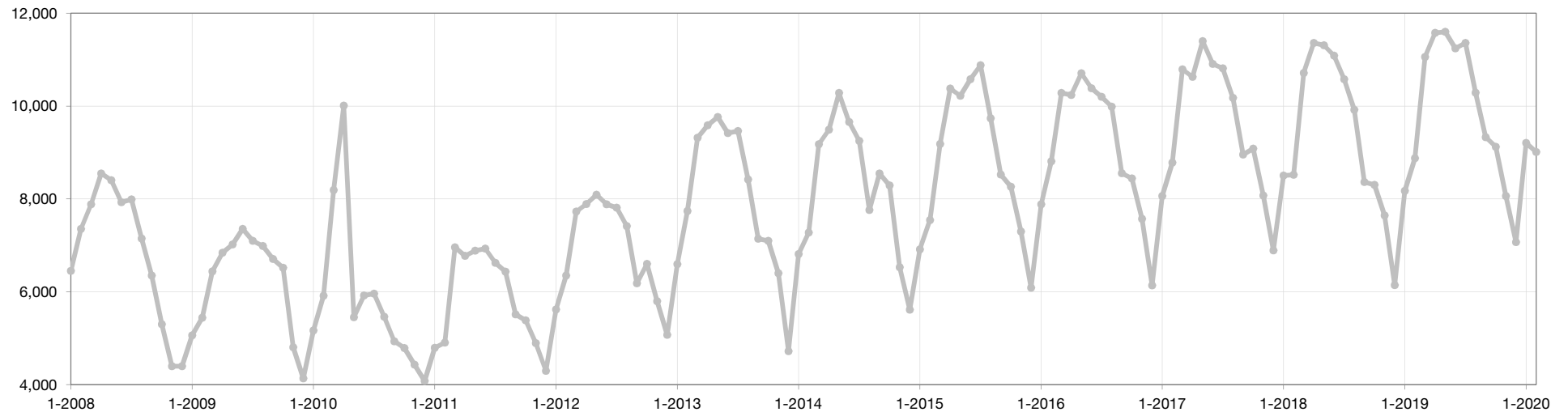


## Year to Date



Month	Prior Year	Current Year	+ / -
March	10,716	<b>11,059</b>	+3.2%
April	11,361	<b>11,577</b>	+1.9%
May	11,313	<b>11,601</b>	+2.5%
June	11,085	<b>11,242</b>	+1.4%
July	10,579	<b>11,362</b>	+7.4%
August	9,921	<b>10,288</b>	+3.7%
September	8,365	<b>9,329</b>	+11.5%
October	8,303	<b>9,124</b>	+9.9%
November	7,645	<b>8,063</b>	+5.5%
December	6,143	<b>7,069</b>	+15.1%
January	8,175	<b>9,208</b>	+12.6%
February	8,878	<b>9,009</b>	+1.5%
12-Month Avg	9,374	9,911	+5.7%

## Historical Pending Sales

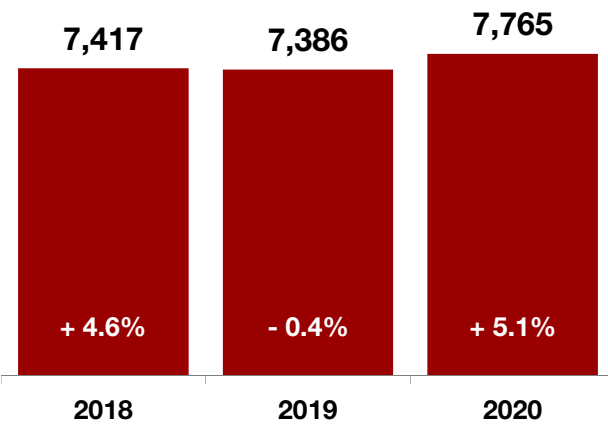


# Closed Sales

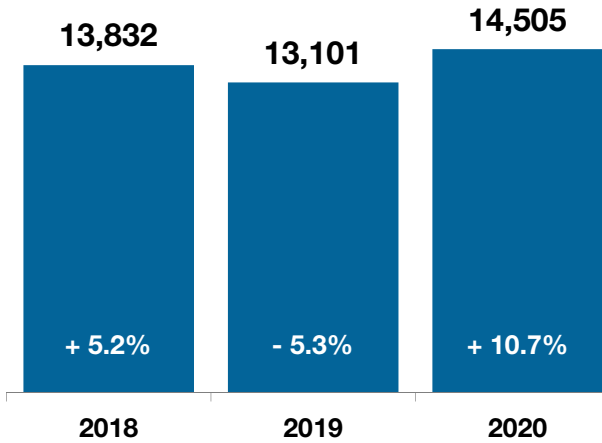
A count of the actual sales that closed in a given month.



## February

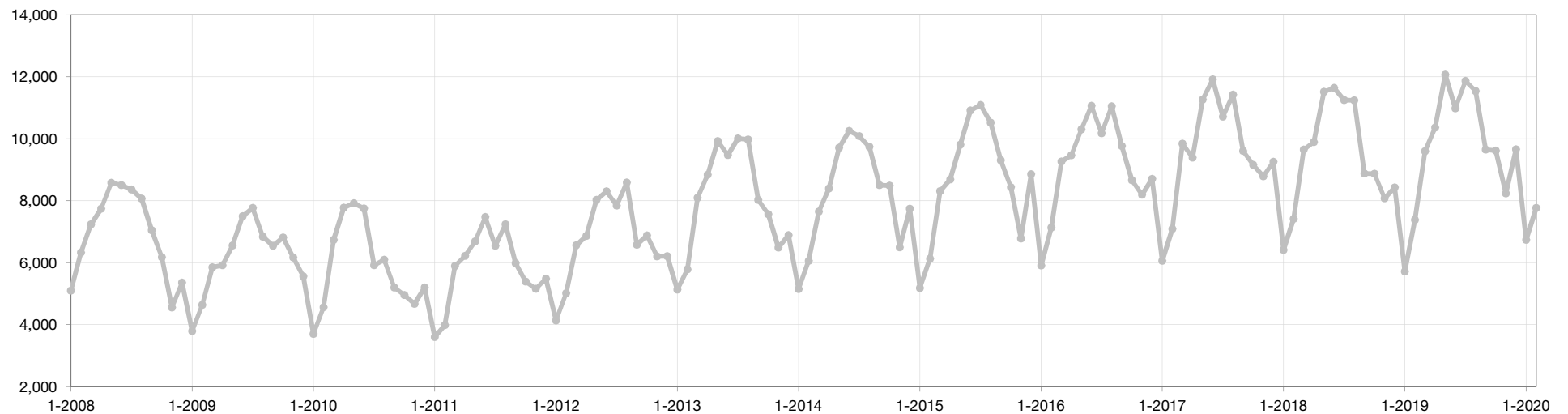


## Year to Date



Month	Prior Year	Current Year	+ / -
March	9,652	<b>9,599</b>	-0.5%
April	9,896	<b>10,364</b>	+4.7%
May	11,519	<b>12,073</b>	+4.8%
June	11,640	<b>10,984</b>	-5.6%
July	11,249	<b>11,868</b>	+5.5%
August	11,242	<b>11,543</b>	+2.7%
September	8,878	<b>9,650</b>	+8.7%
October	8,873	<b>9,614</b>	+8.4%
November	8,081	<b>8,234</b>	+1.9%
December	8,430	<b>9,656</b>	+14.5%
January	5,715	<b>6,740</b>	+17.9%
February	7,386	<b>7,765</b>	+5.1%
12-Month Avg	9,380	<b>9,841</b>	+4.9%

## Historical Closed Sales

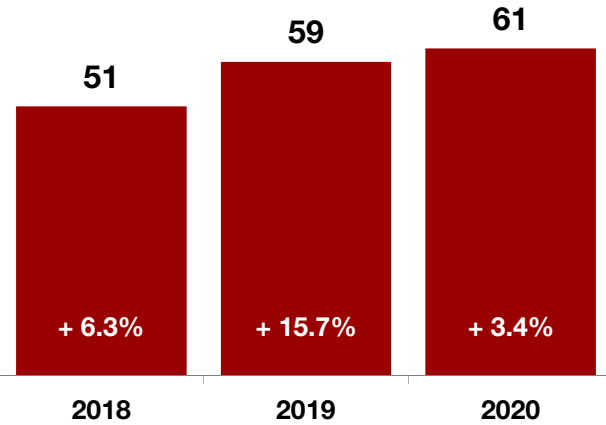


# Days on Market Until Sale

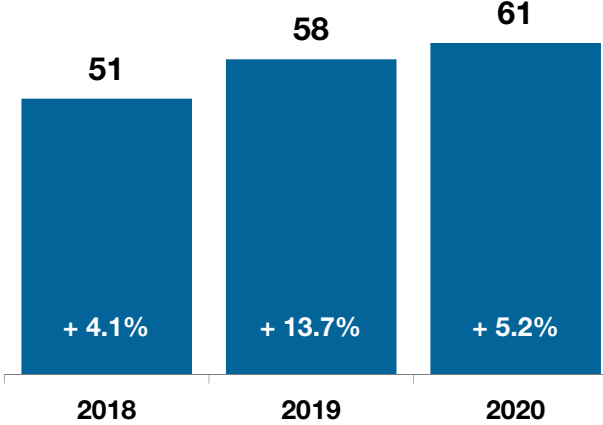
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



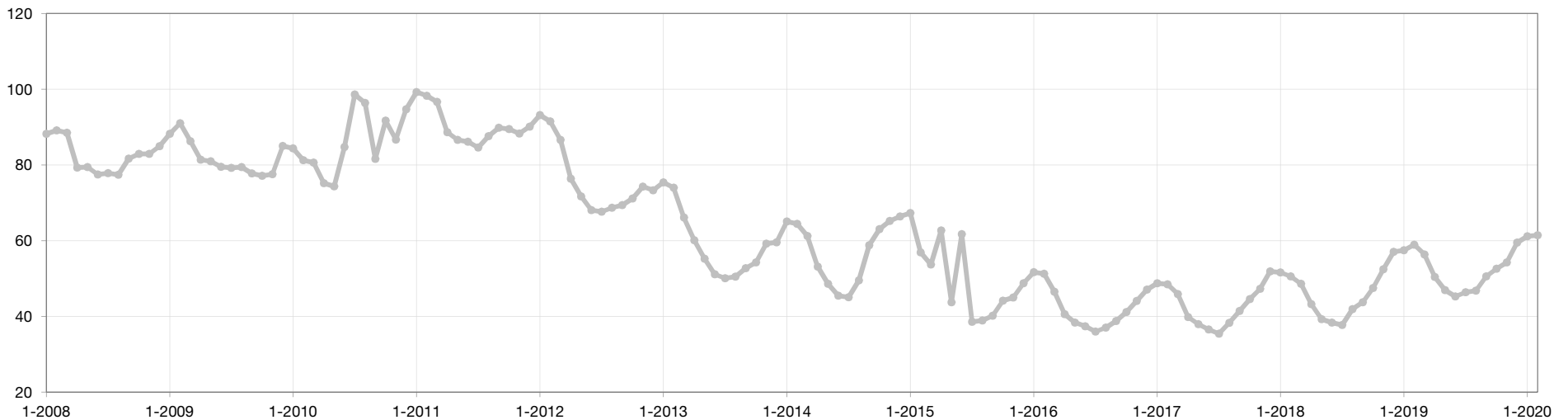
## Year to Date



Month	Prior Year	Current Year	+ / -
March	49	56	+14.3%
April	43	50	+16.3%
May	39	47	+20.5%
June	38	45	+18.4%
July	38	46	+21.1%
August	42	47	+11.9%
September	44	51	+15.9%
October	47	53	+12.8%
November	52	54	+3.8%
December	57	60	+5.3%
January	57	61	+7.0%
February	59	61	+3.4%
<b>12-Month Avg*</b>	<b>46</b>	<b>52</b>	<b>+13.0%</b>

\* Days on Market for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale

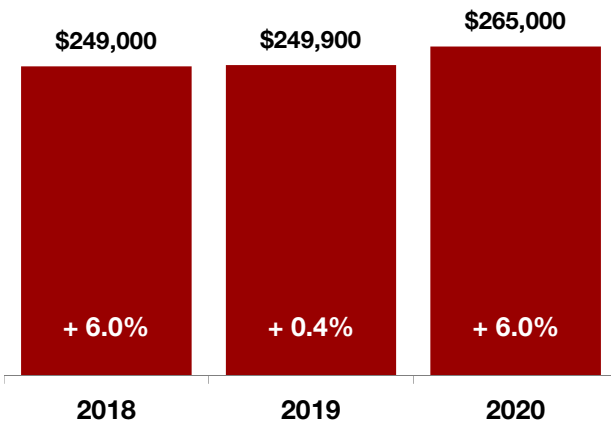


# Median Sales Price

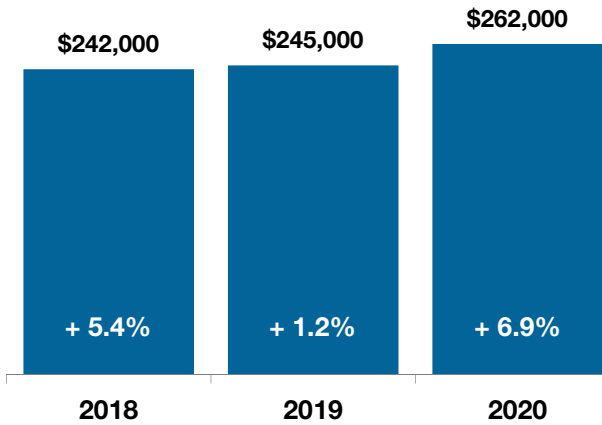
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



## Year to Date



Month	Prior Year	Current Year	+ / -
March	\$258,990	<b>\$260,000</b>	+0.4%
April	\$255,000	<b>\$265,000</b>	+3.9%
May	\$265,900	<b>\$274,000</b>	+3.0%
June	\$270,000	<b>\$275,000</b>	+1.9%
July	\$263,338	<b>\$270,000</b>	+2.5%
August	\$257,500	<b>\$266,900</b>	+3.7%
September	\$250,000	<b>\$263,000</b>	+5.2%
October	\$249,900	<b>\$262,000</b>	+4.8%
November	\$249,900	<b>\$260,000</b>	+4.0%
December	\$257,000	<b>\$269,000</b>	+4.7%
January	\$239,000	<b>\$257,000</b>	+7.5%
February	\$249,900	<b>\$265,000</b>	+6.0%
<b>12-Month Avg*</b>	<b>\$256,000</b>	<b>\$265,000</b>	<b>+3.5%</b>

\* Median Sales Price for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

## Historical Median Sales Price



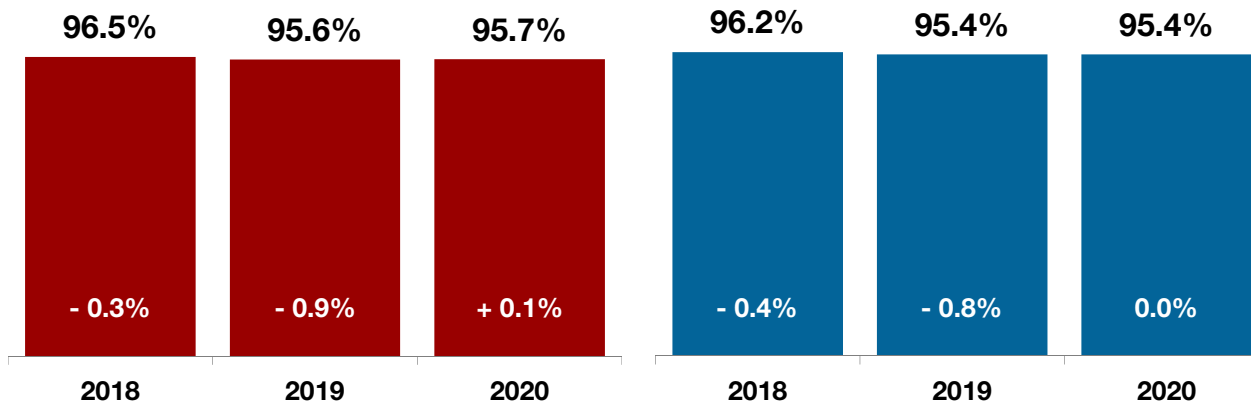
# Percent of Original List Price Received

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

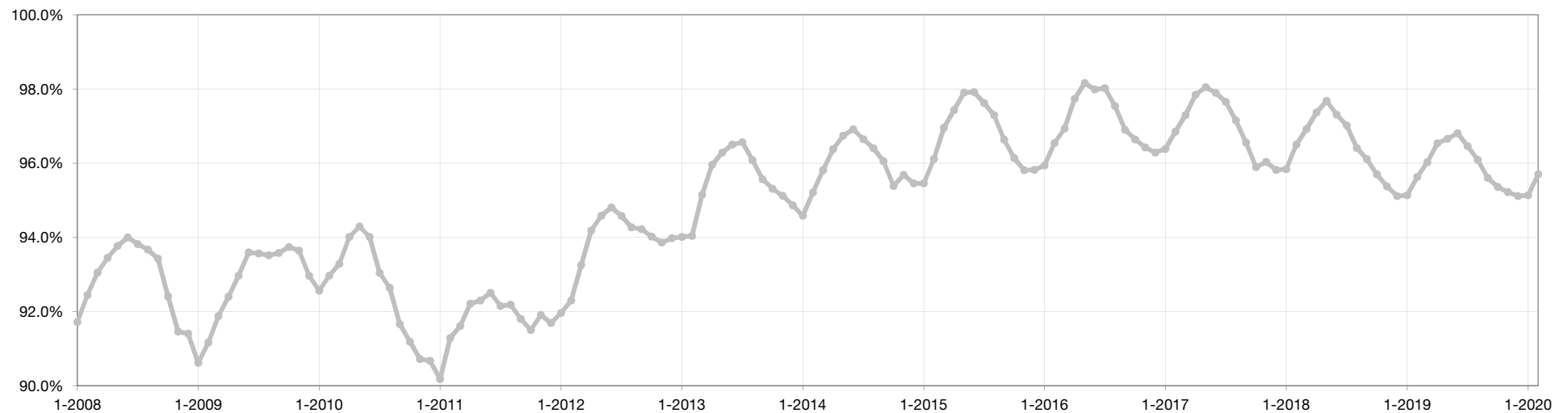
## Year to Date



Month	Prior Year	Current Year	+ / -
March	96.9%	<b>96.0%</b>	-0.9%
April	97.4%	<b>96.5%</b>	-0.9%
May	97.7%	<b>96.7%</b>	-1.0%
June	97.3%	<b>96.8%</b>	-0.5%
July	97.0%	<b>96.5%</b>	-0.5%
August	96.4%	<b>96.1%</b>	-0.3%
September	96.1%	<b>95.6%</b>	-0.5%
October	95.7%	<b>95.4%</b>	-0.3%
November	95.4%	<b>95.2%</b>	-0.2%
December	95.1%	<b>95.1%</b>	0.0%
January	95.1%	<b>95.1%</b>	0.0%
February	95.6%	<b>95.7%</b>	+0.1%
12-Month Avg*	96.5%	<b>96.0%</b>	-0.5%

\* Pct. of Orig. Price Received for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received



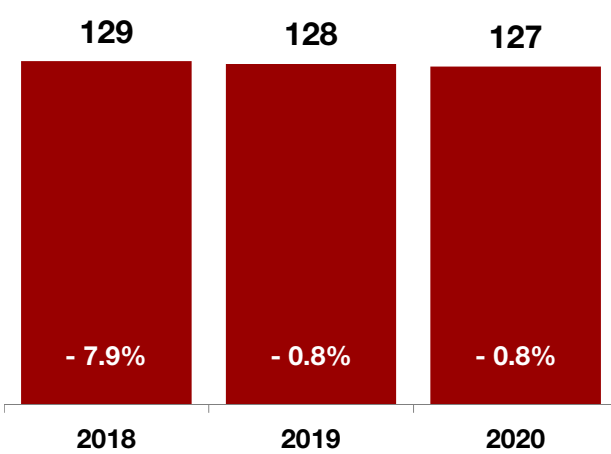


# Housing Affordability Index

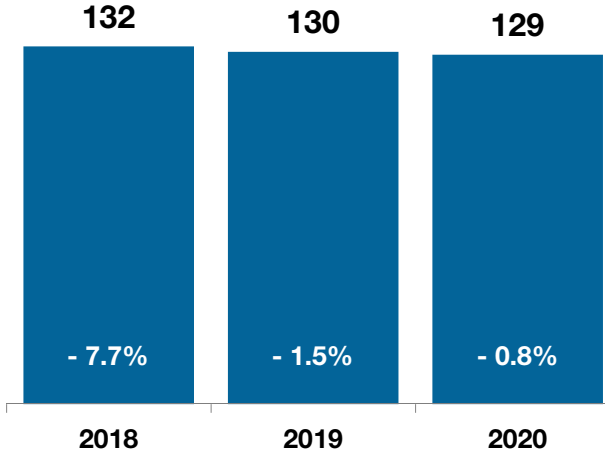
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

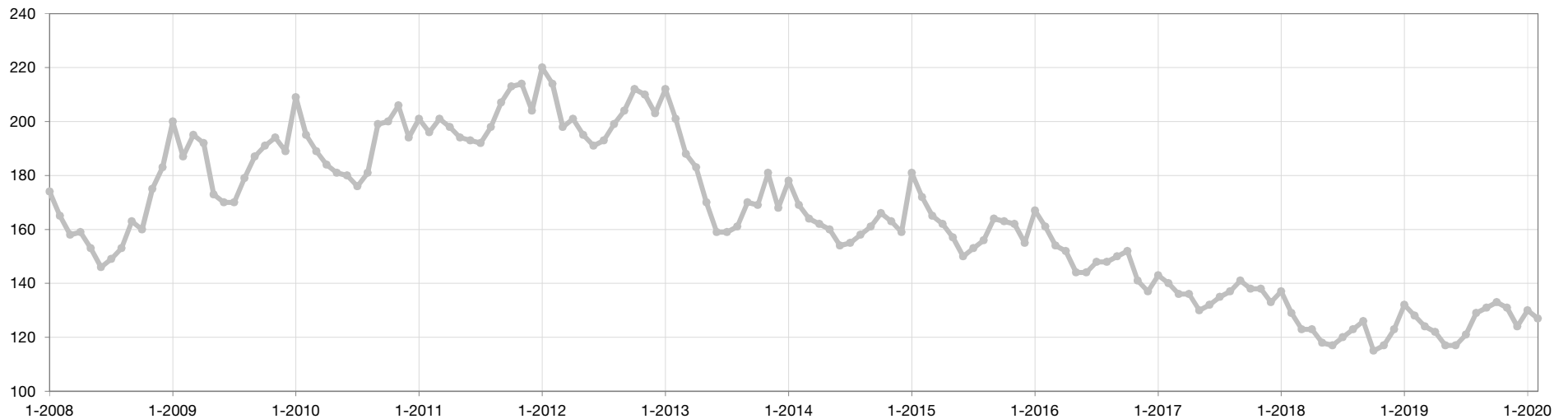


## Year to Date



Month	Prior Year	Current Year	+ / -
March	123	124	+0.8%
April	123	122	-0.8%
May	118	117	-0.8%
June	117	117	0.0%
July	120	121	+0.8%
August	123	129	+4.9%
September	126	131	+4.0%
October	115	133	+15.7%
November	117	131	+12.0%
December	123	124	+0.8%
January	132	130	-1.5%
February	128	127	-0.8%
12-Month Avg	122	126	+3.3%

## Historical Housing Affordability Index

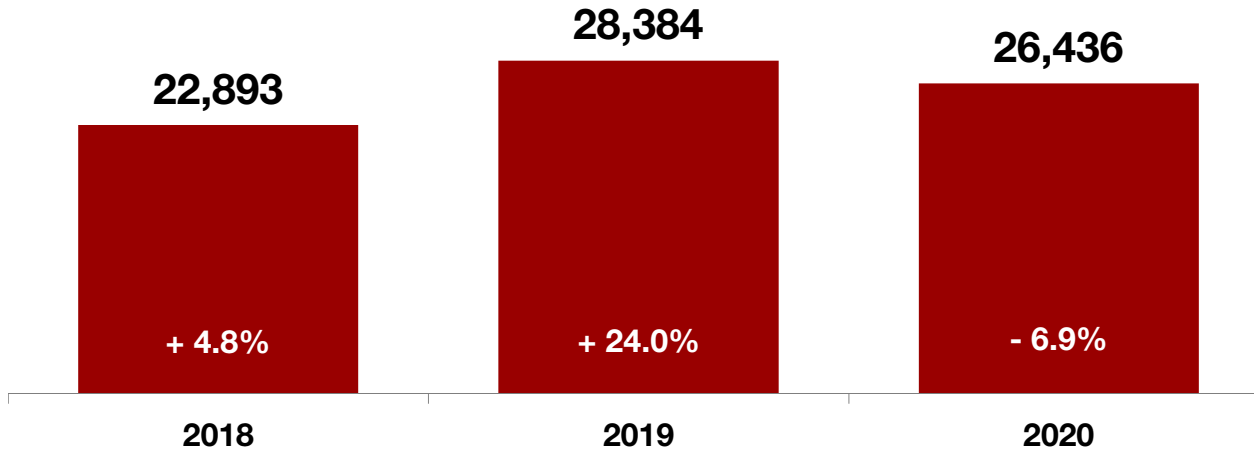


# Inventory of Homes for Sale

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

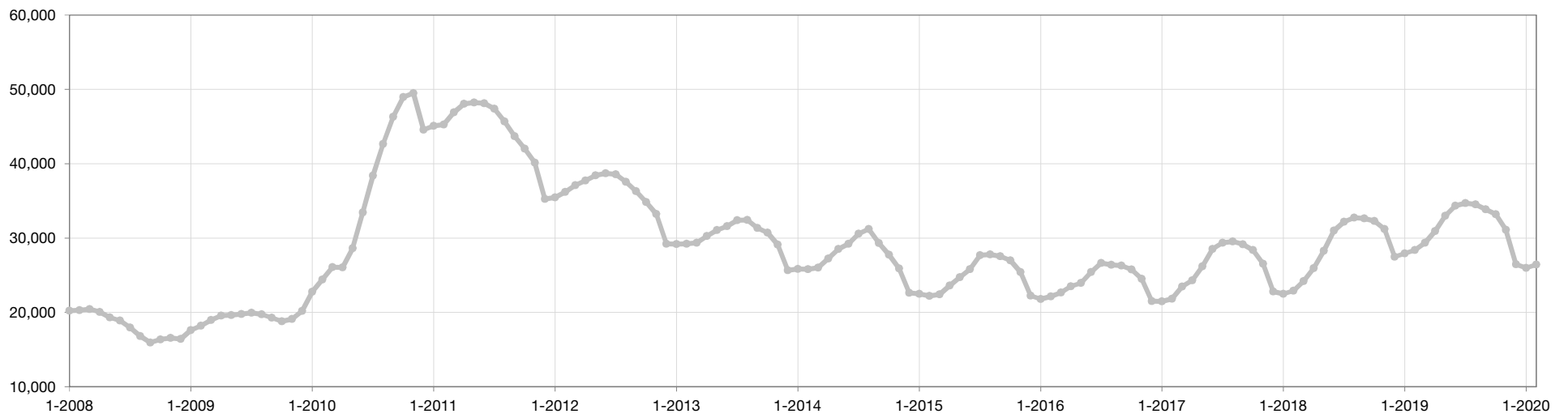


## February



Month	Prior Year	Current Year	+ / -
March	24,204	<b>29,376</b>	+21.4%
April	25,939	<b>30,936</b>	+19.3%
May	28,280	<b>32,992</b>	+16.7%
June	31,009	<b>34,339</b>	+10.7%
July	32,174	<b>34,691</b>	+7.8%
August	32,743	<b>34,517</b>	+5.4%
September	32,624	<b>33,859</b>	+3.8%
October	32,281	<b>33,209</b>	+2.9%
November	31,213	<b>31,095</b>	-0.4%
December	27,483	<b>26,463</b>	-3.7%
January	27,920	<b>25,964</b>	-7.0%
February	28,384	<b>26,436</b>	-6.9%
12-Month Avg	29,521	31,156	+5.5%

## Historical Inventory of Homes for Sale

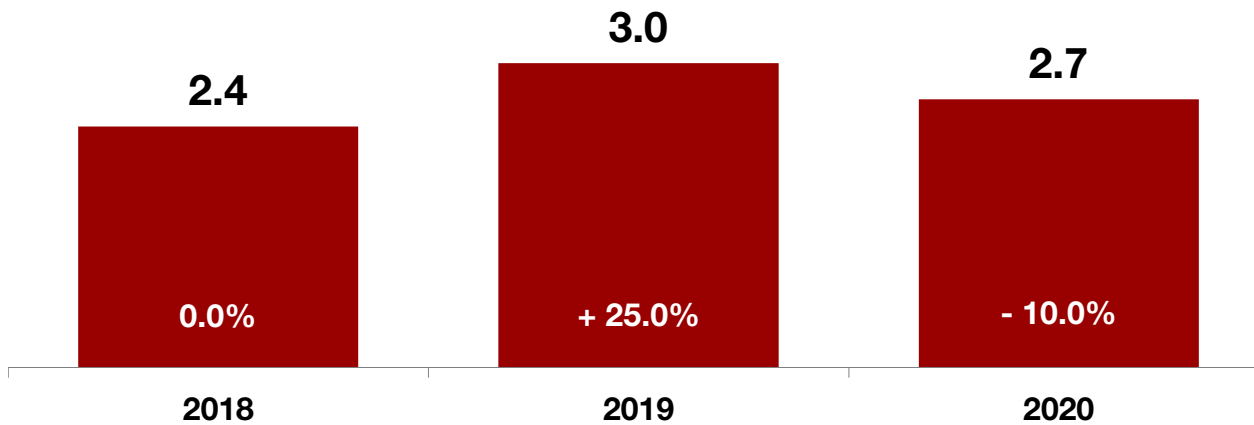


# Months Supply of Homes for Sale

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	2.5	3.1	+24.0%
April	2.7	3.3	+22.2%
May	2.9	3.5	+20.7%
June	3.2	3.6	+12.5%
July	3.3	3.6	+9.1%
August	3.4	3.6	+5.9%
September	3.4	3.5	+2.9%
October	3.4	3.4	0.0%
November	3.3	3.2	-3.0%
December	2.9	2.7	-6.9%
January	3.0	2.6	-13.3%
February	3.0	2.7	-10.0%
<b>12-Month Avg*</b>	<b>3.1</b>	<b>3.2</b>	<b>+3.2%</b>

\* Months Supply for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale

