

Monthly Indicators

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



July 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

New Listings were down in the North Texas region 3.9 percent to 14,910. Pending Sales increased 4.7 percent to 11,893. Inventory shrank 32.2 percent to 23,640 units.

Prices moved higher as Median Sales Price was up 8.1 percent to \$292,000. Days on Market held steady at 46. Months Supply of Inventory was down 35.1 percent to 2.4 months., indicating that demand increased relative to supply.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

Quick Facts

+ 18.1%

Change in
Closed Sales

+ 8.1%

Change in
Median Sales Price

- 32.2%

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	7-2019	7-2020	+/-	YTD 2019	YTD 2020	+/-
New Listings		15,517	14,910	- 3.9%	102,207	94,360	- 7.7%
Pending Sales		11,360	11,893	+ 4.7%	73,879	76,379	+ 3.4%
Closed Sales		11,875	14,026	+ 18.1%	68,007	68,726	+ 1.1%
Days on Market Until Sale		46	46	0.0%	51	52	+ 2.0%
Median Sales Price		\$270,000	\$292,000	+ 8.1%	\$264,900	\$275,000	+ 3.8%
Percent of Original List Price Received		96.5%	97.2%	+ 0.7%	96.3%	96.5%	+ 0.2%
Housing Affordability Index		121	122	+ 0.8%	123	129	+ 4.9%
Inventory of Homes for Sale		34,882	23,640	- 32.2%	--	--	--
Months Supply of Homes for Sale		3.7	2.4	- 35.1%	--	--	--

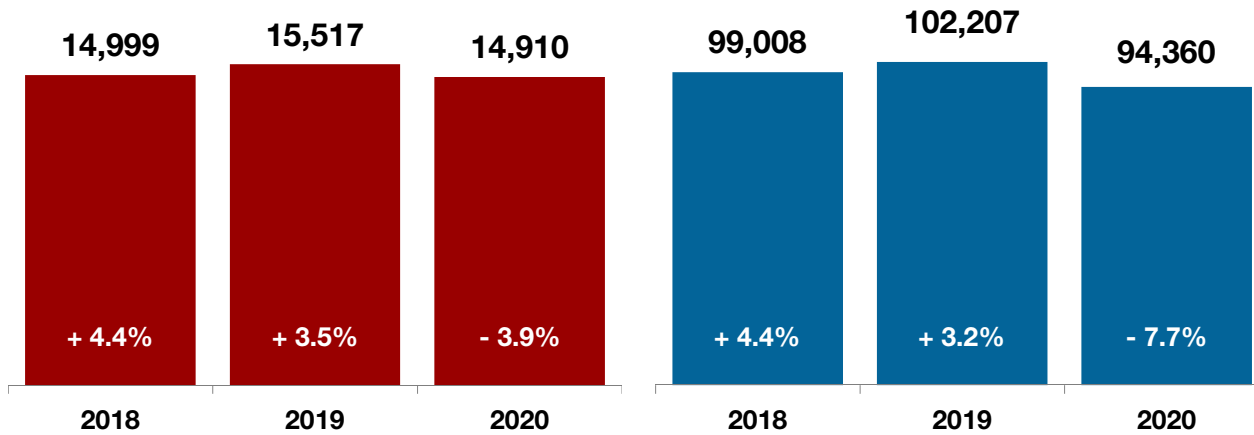
New Listings

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



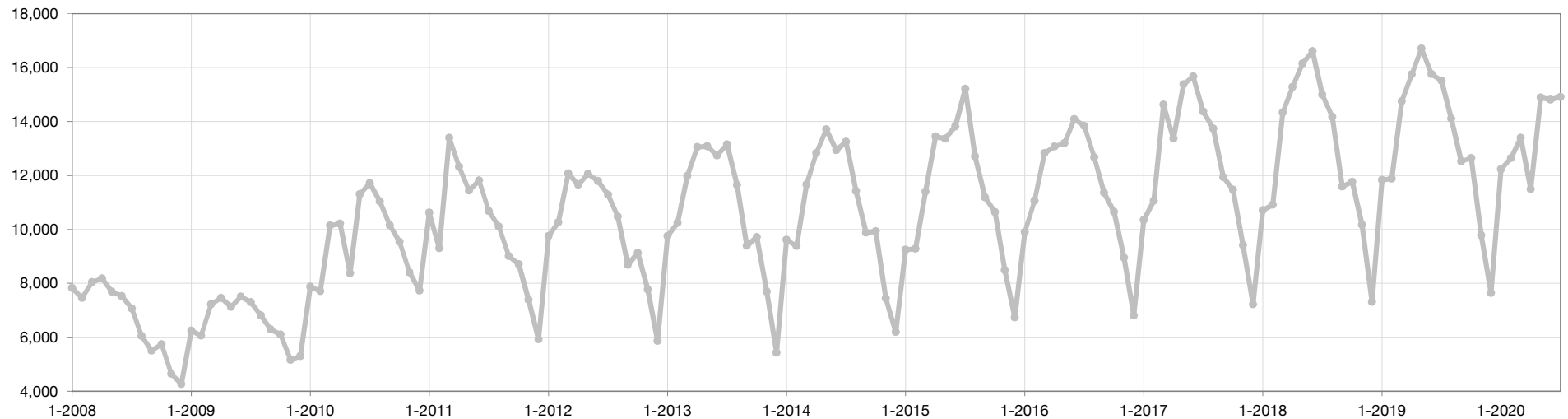
July

Year to Date



Month	Prior Year	Current Year	+ / -
August	14,173	14,107	-0.5%
September	11,592	12,525	+8.0%
October	11,766	12,641	+7.4%
November	10,176	9,780	-3.9%
December	7,307	7,648	+4.7%
January	11,837	12,231	+3.3%
February	11,883	12,642	+6.4%
March	14,756	13,394	-9.2%
April	15,745	11,487	-27.0%
May	16,709	14,887	-10.9%
June	15,760	14,809	-6.0%
July	15,517	14,910	-3.9%
12-Month Avg	13,102	12,588	-3.9%

Historical New Listings



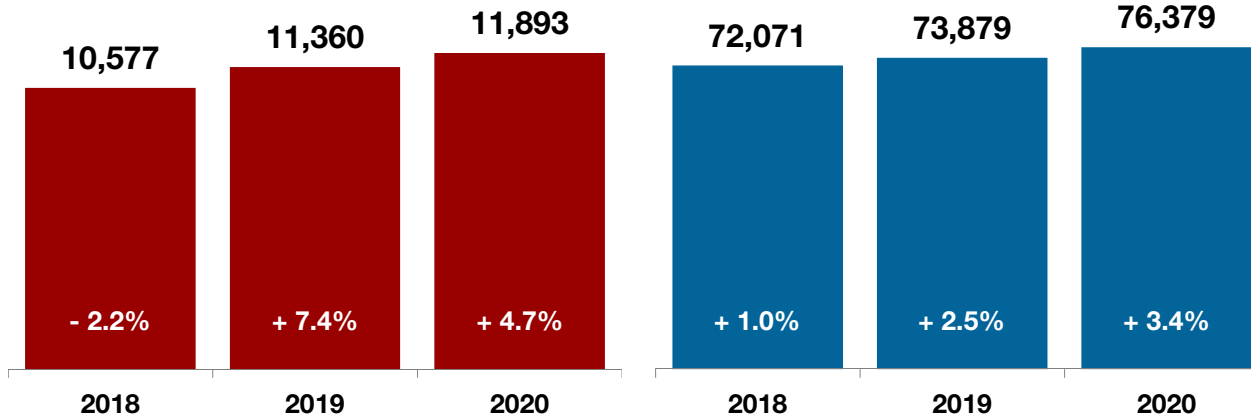
Pending Sales

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



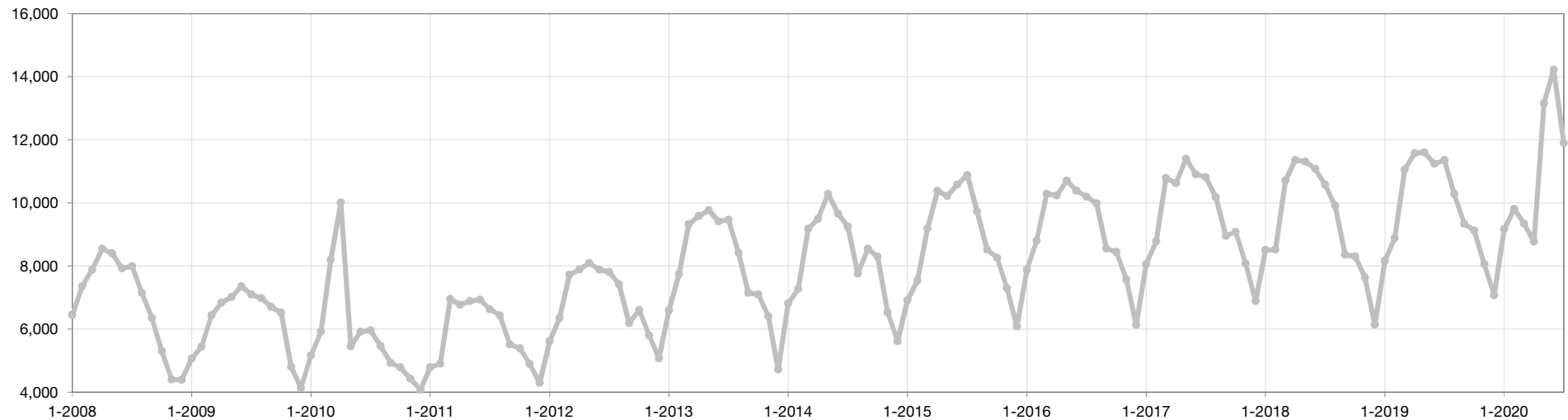
July

Year to Date



Month	Prior Year	Current Year	+ / -
August	9,919	10,289	+3.7%
September	8,364	9,334	+11.6%
October	8,303	9,127	+9.9%
November	7,645	8,062	+5.5%
December	6,144	7,074	+15.1%
January	8,173	9,168	+12.2%
February	8,878	9,813	+10.5%
March	11,058	9,350	-15.4%
April	11,574	8,772	-24.2%
May	11,599	13,159	+13.4%
June	11,237	14,224	+26.6%
July	11,360	11,893	+4.7%
12-Month Avg	9,521	10,022	+5.3%

Historical Pending Sales



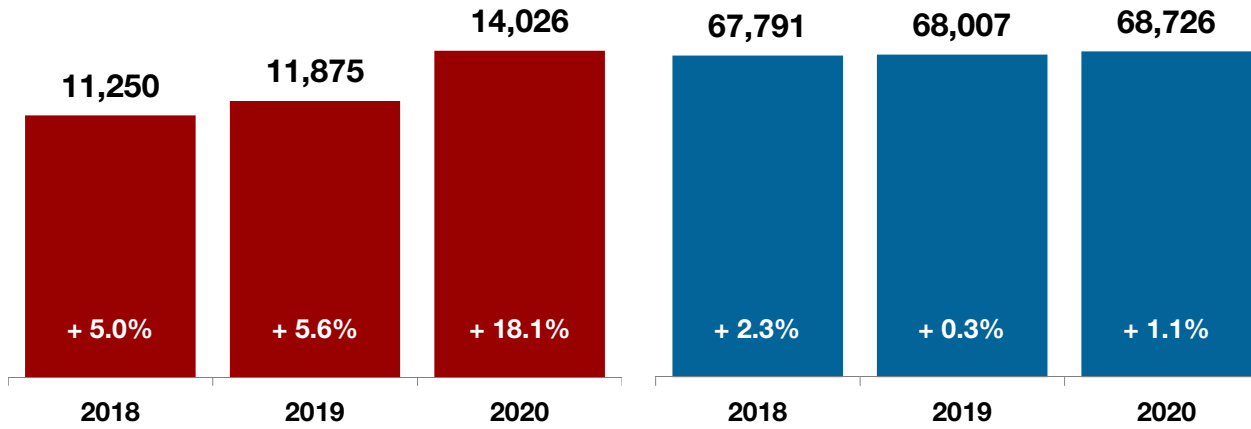
Closed Sales

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



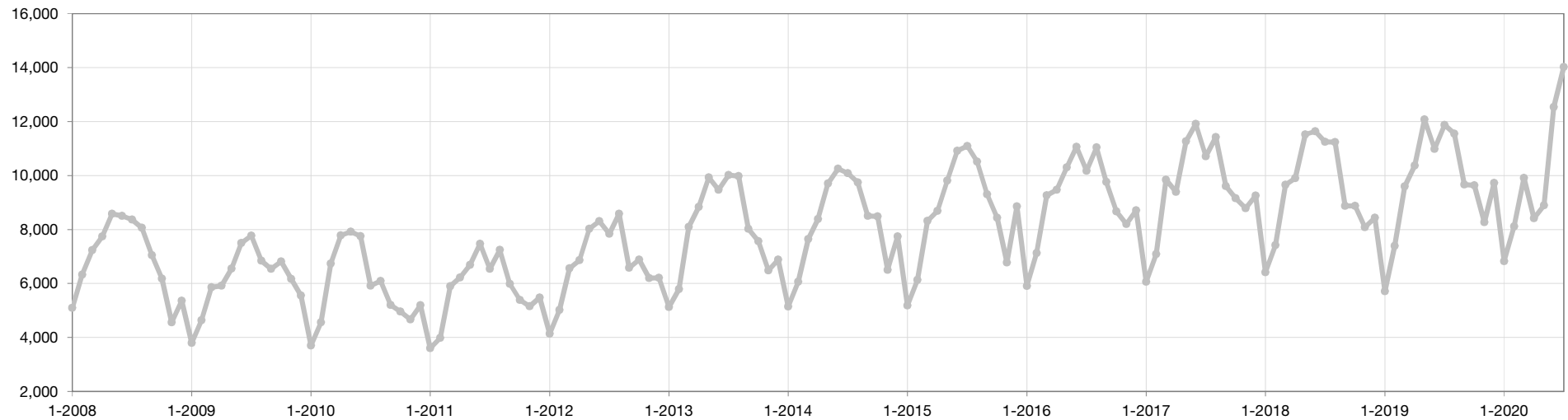
July

Year to Date



Month	Prior Year	Current Year	+ / -
August	11,242	11,551	+2.7%
September	8,878	9,667	+8.9%
October	8,874	9,640	+8.6%
November	8,081	8,270	+2.3%
December	8,432	9,727	+15.4%
January	5,715	6,824	+19.4%
February	7,387	8,112	+9.8%
March	9,599	9,910	+3.2%
April	10,366	8,421	-18.8%
May	12,076	8,896	-26.3%
June	10,989	12,537	+14.1%
July	11,875	14,026	+18.1%
12-Month Avg	9,460	9,798	+3.6%

Historical Closed Sales



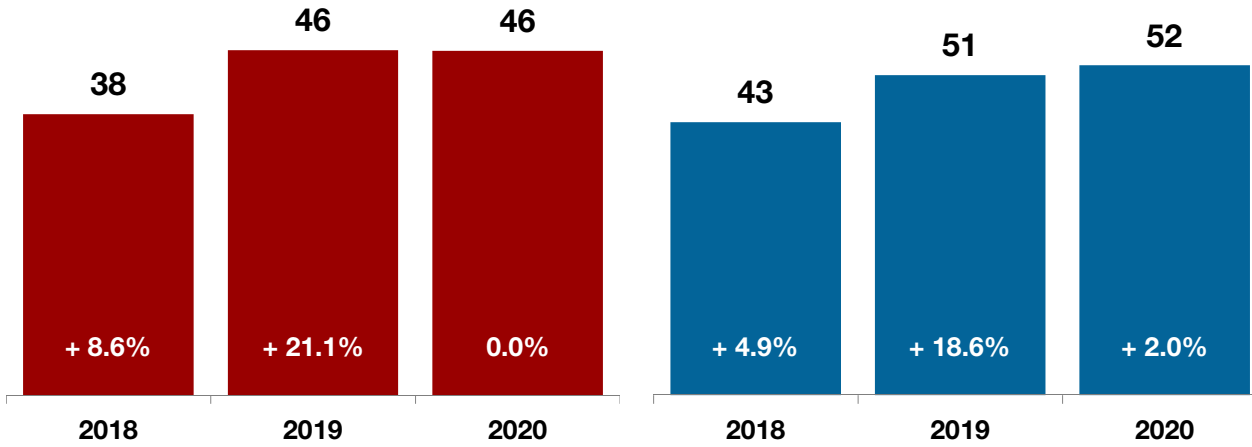
Days on Market Until Sale

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



July

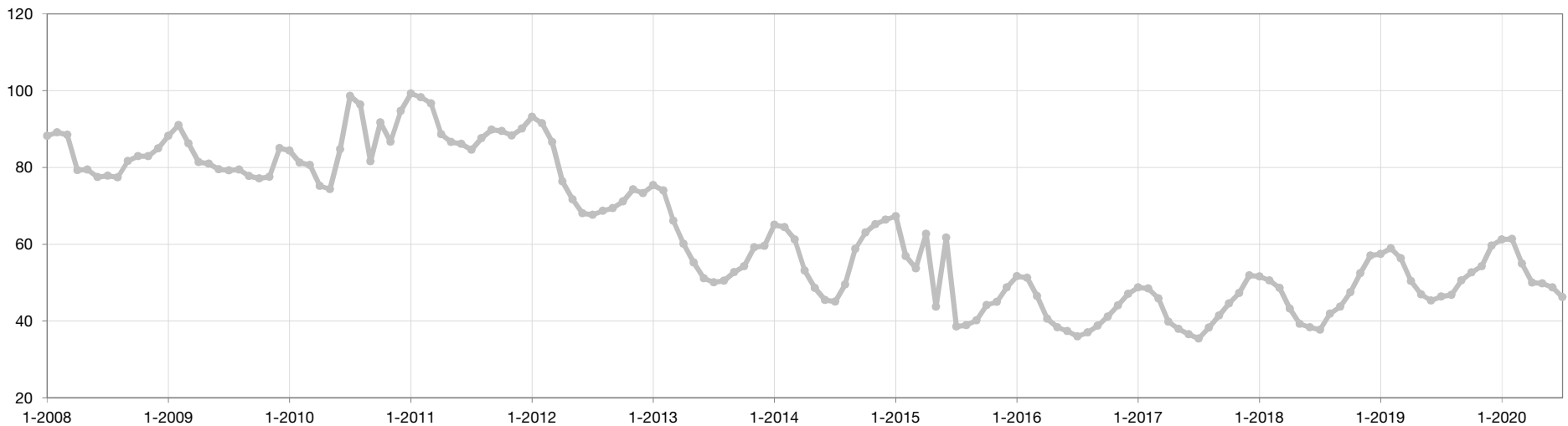
Year to Date



Month	Prior Year	Current Year	+ / -
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%
March	56	55	-1.8%
April	50	50	0.0%
May	47	50	+6.4%
June	45	49	+8.9%
July	46	46	0.0%
12-Month Avg*	50	52	+4.0%

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

Historical Days on Market Until Sale



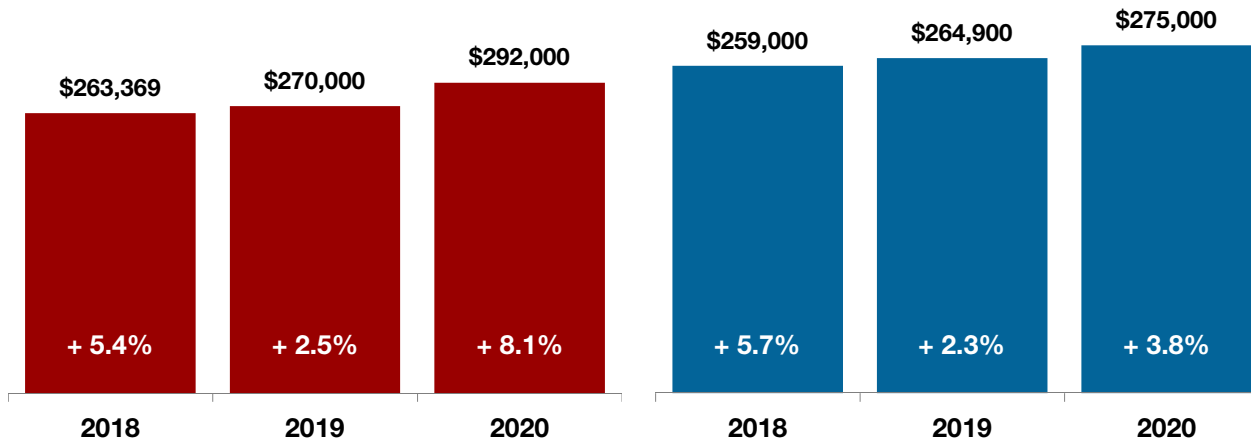
Median Sales Price

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



July

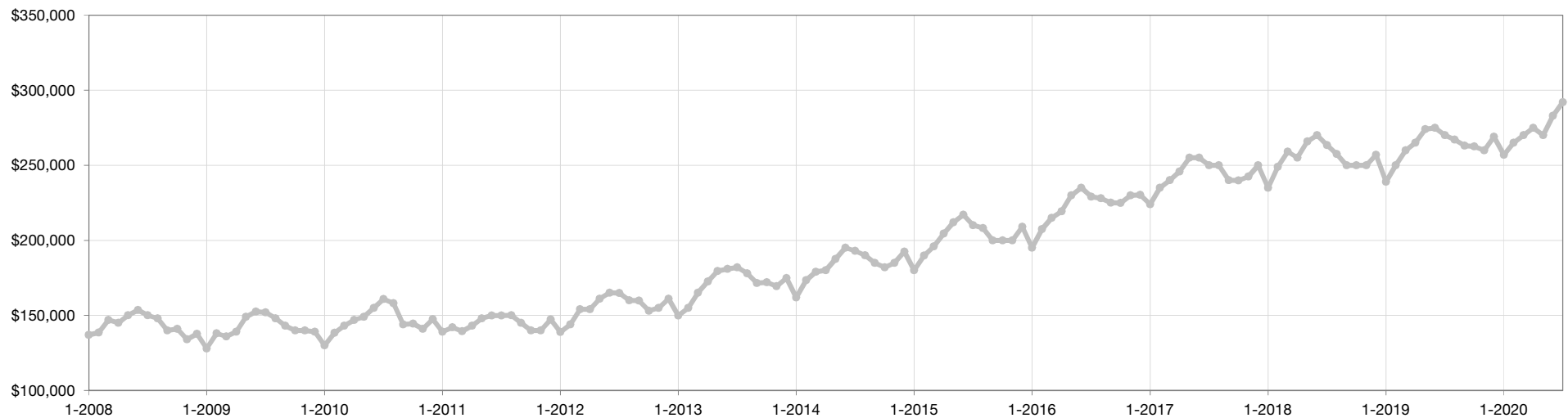
Year to Date



Month	Prior Year	Current Year	+ / -
August	\$257,500	\$267,000	+3.7%
September	\$250,000	\$263,000	+5.2%
October	\$249,900	\$262,500	+5.0%
November	\$249,900	\$260,000	+4.0%
December	\$257,000	\$269,000	+4.7%
January	\$239,000	\$257,000	+7.5%
February	\$249,900	\$265,000	+6.0%
March	\$260,000	\$270,000	+3.8%
April	\$265,000	\$275,000	+3.8%
May	\$274,000	\$270,000	-1.5%
June	\$275,000	\$283,000	+2.9%
July	\$270,000	\$292,000	+8.1%
12-Month Avg*	\$260,000	\$270,000	+3.8%

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

Historical Median Sales Price



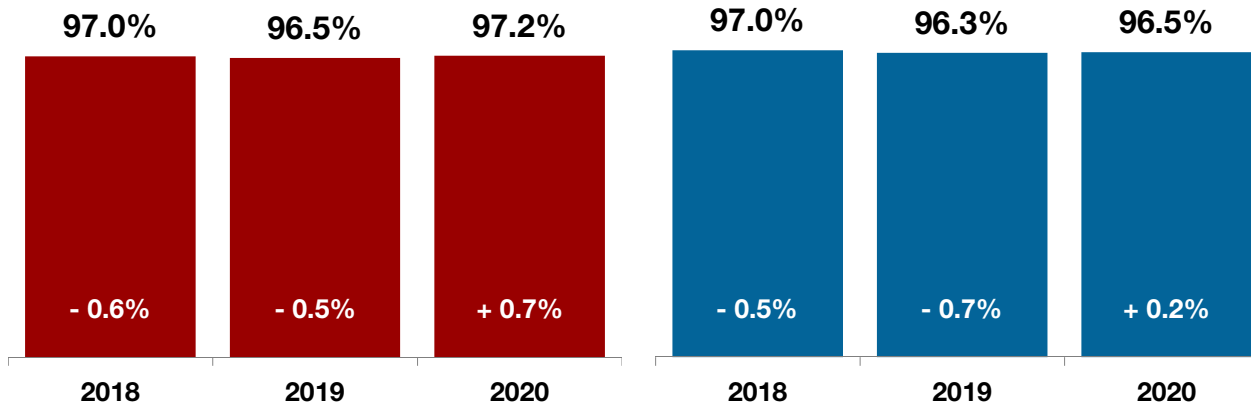
Percent of Original List Price Received

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.



July

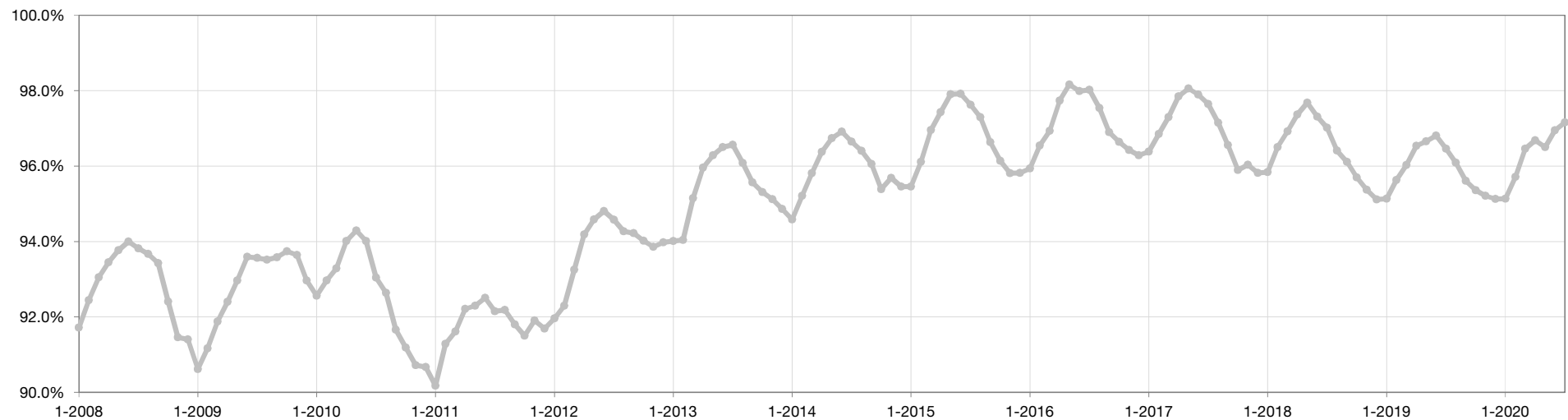
Year to Date



Month	Prior Year	Current Year	+ / -
August	96.4%	96.1%	-0.3%
September	96.1%	95.6%	-0.5%
October	95.7%	95.4%	-0.3%
November	95.4%	95.2%	-0.2%
December	95.1%	95.1%	0.0%
January	95.1%	95.1%	0.0%
February	95.6%	95.7%	+0.1%
March	96.0%	96.5%	+0.5%
April	96.5%	96.7%	+0.2%
May	96.7%	96.5%	-0.2%
June	96.8%	97.0%	+0.2%
July	96.5%	97.2%	+0.7%
12-Month Avg*	96.1%	96.1%	0.0%

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

Historical Percent of Original List Price Received



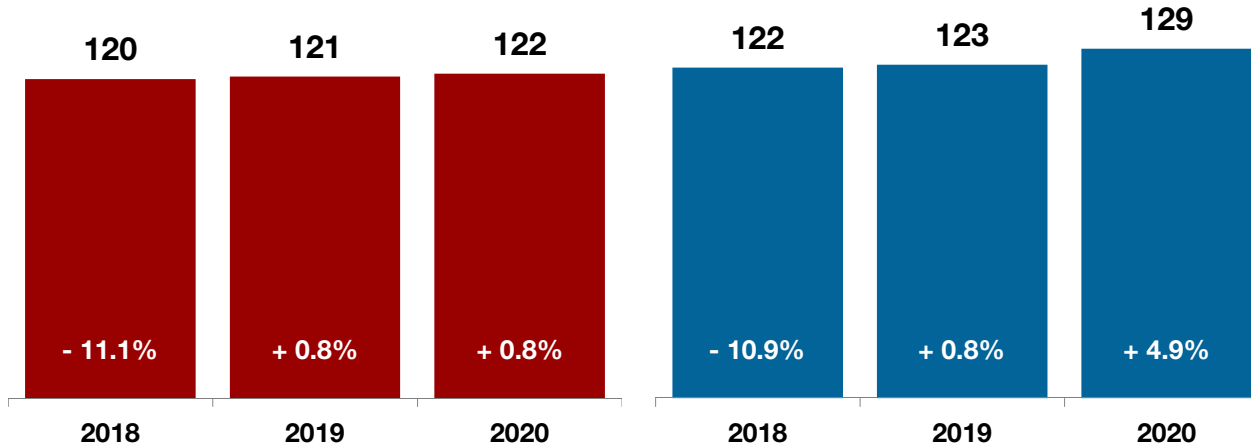
Housing Affordability Index

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.



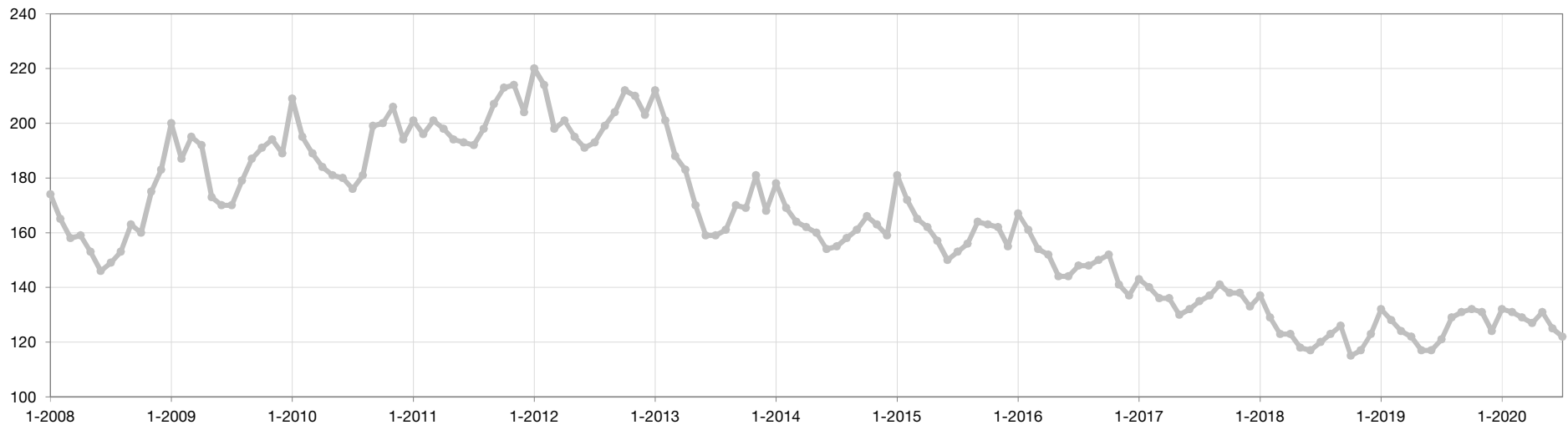
July

Year to Date



Month	Prior Year	Current Year	+ / -
August	123	129	+4.9%
September	126	131	+4.0%
October	115	132	+14.8%
November	117	131	+12.0%
December	123	124	+0.8%
January	132	132	0.0%
February	128	131	+2.3%
March	124	129	+4.0%
April	122	127	+4.1%
May	117	131	+12.0%
June	117	125	+6.8%
July	121	122	+0.8%
12-Month Avg	122	129	+5.7%

Historical Housing Affordability Index

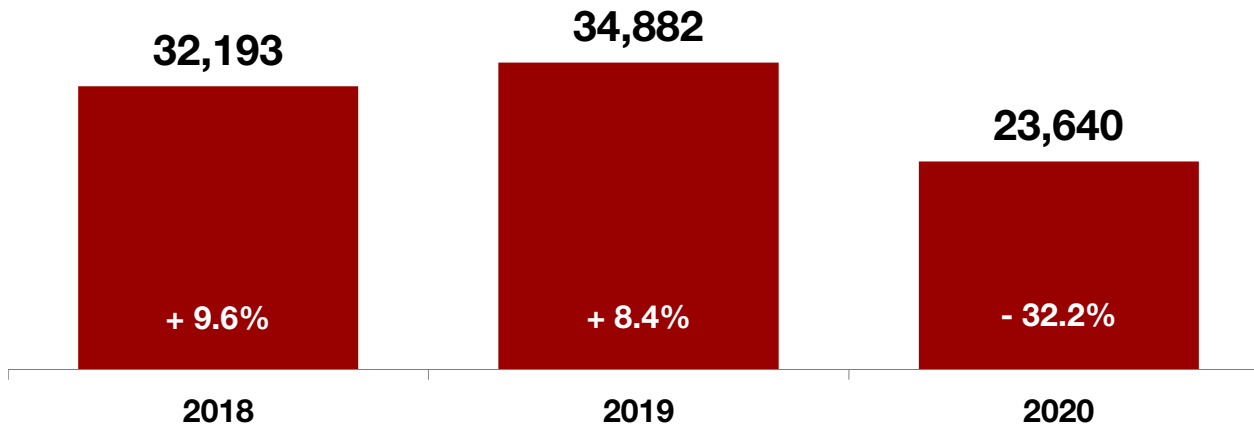


Inventory of Homes for Sale

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

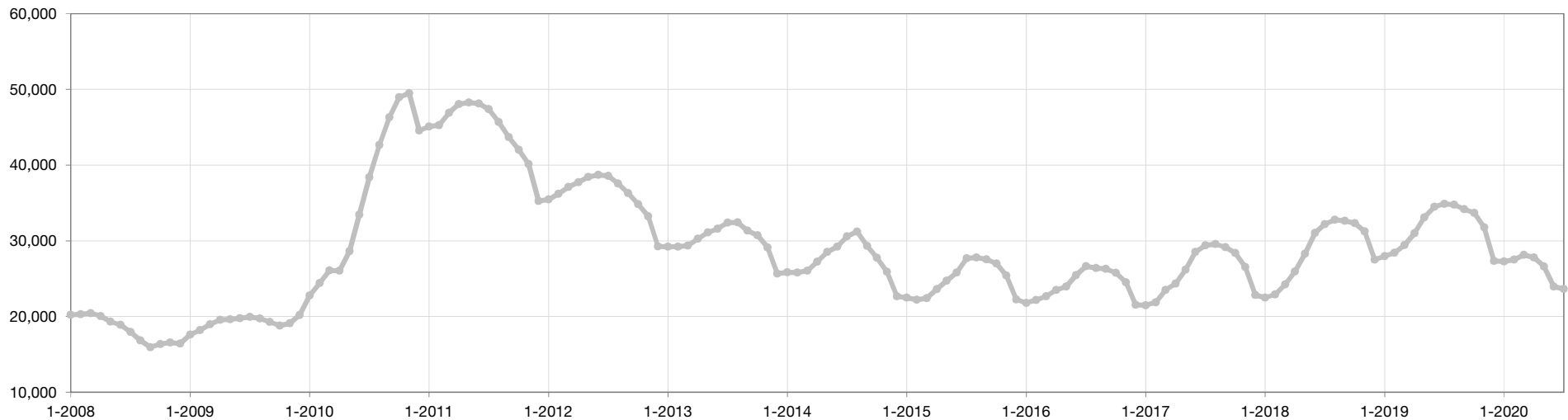


July



Month	Prior Year	Current Year	+ / -
August	32,764	34,759	+6.1%
September	32,648	34,161	+4.6%
October	32,308	33,669	+4.2%
November	31,244	31,754	+1.6%
December	27,516	27,348	-0.6%
January	27,957	27,249	-2.5%
February	28,420	27,515	-3.2%
March	29,423	28,142	-4.4%
April	31,000	27,790	-10.4%
May	33,086	26,589	-19.6%
June	34,470	23,969	-30.5%
July	34,882	23,640	-32.2%
12-Month Avg	31,310	28,882	-7.8%

Historical Inventory of Homes for Sale

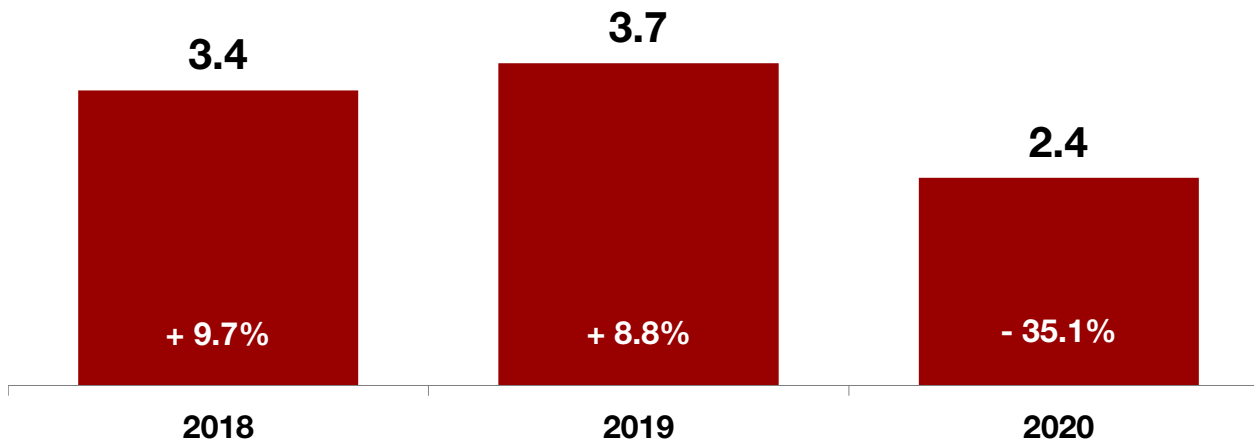


Months Supply of Homes for Sale

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.



July



Month	Prior Year	Current Year	+ / -
August	3.4	3.6	+5.9%
September	3.4	3.5	+2.9%
October	3.4	3.5	+2.9%
November	3.3	3.3	0.0%
December	2.9	2.8	-3.4%
January	3.0	2.8	-6.7%
February	3.0	2.8	-6.7%
March	3.1	2.9	-6.5%
April	3.3	2.9	-12.1%
May	3.5	2.7	-22.9%
June	3.6	2.4	-33.3%
July	3.7	2.4	-35.1%
12-Month Avg*	3.3	3.0	-9.1%

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

Historical Months Supply of Homes for Sale

