

Monthly Indicators

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



September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings were down in the North Texas region 2.7 percent to 12,193. Pending Sales increased 8.7 percent to 10,144. Inventory shrank 40.9 percent to 20,192 units.

Prices moved higher as Median Sales Price was up 10.3 percent to \$290,000. Days on Market decreased 21.6 percent to 40. Months Supply of Inventory was down 45.7 percent to 1.9 months., indicating that demand increased relative to supply.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Quick Facts

+ 20.8% **+ 10.3%** **- 40.9%**

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	9-2019	9-2020	+/-	YTD 2019	YTD 2020	+/-
New Listings		12,525	12,193	- 2.7%	128,840	120,401	- 6.5%
Pending Sales		9,334	10,144	+ 8.7%	93,498	100,903	+ 7.9%
Closed Sales		9,669	11,684	+ 20.8%	89,227	93,744	+ 5.1%
Days on Market Until Sale		51	40	- 21.6%	50	49	- 2.0%
Median Sales Price		\$263,000	\$290,000	+ 10.3%	\$265,000	\$279,900	+ 5.6%
Percent of Original List Price Received		95.6%	97.6%	+ 2.1%	96.2%	96.8%	+ 0.6%
Housing Affordability Index		131	122	- 6.9%	130	127	- 2.3%
Inventory of Homes for Sale		34,194	20,192	- 40.9%	--	--	--
Months Supply of Homes for Sale		3.5	1.9	- 45.7%	--	--	--

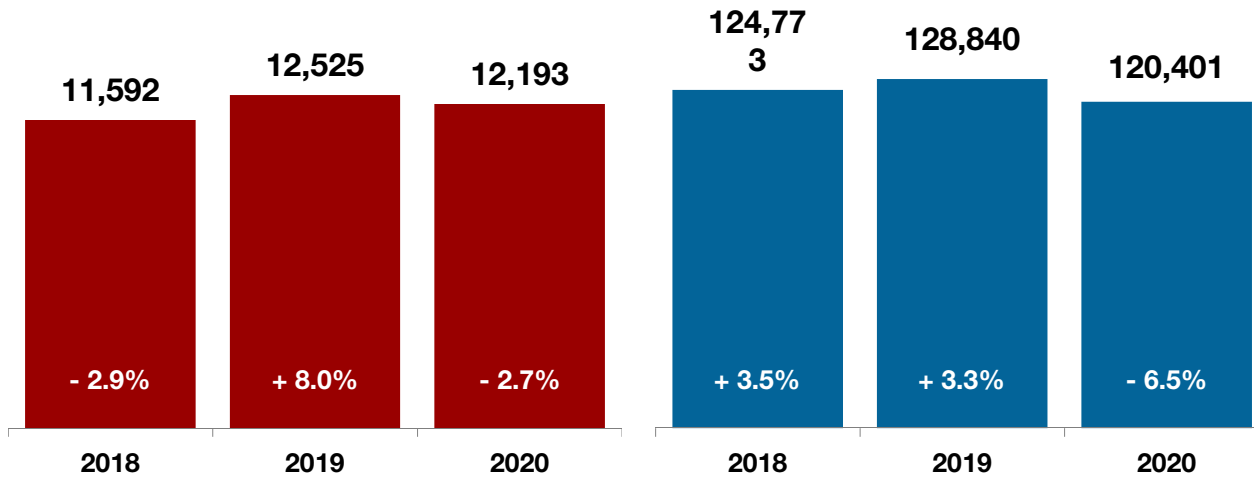
New Listings

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



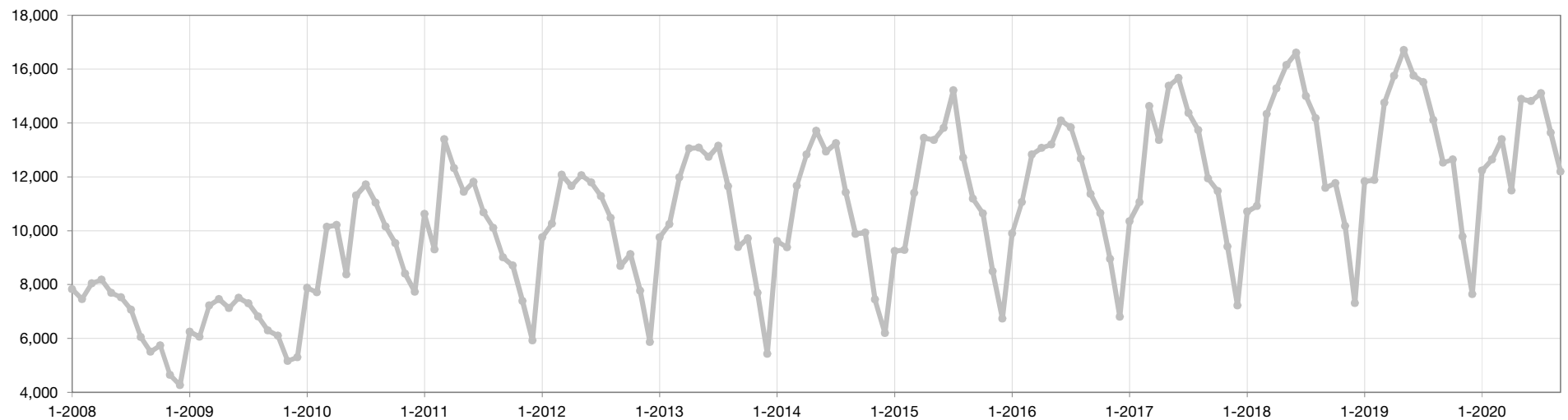
September

Year to Date



Month	Prior Year	Current Year	+ / -
October	11,766	12,641	+7.4%
November	10,176	9,781	-3.9%
December	7,307	7,648	+4.7%
January	11,837	12,233	+3.3%
February	11,883	12,646	+6.4%
March	14,756	13,396	-9.2%
April	15,745	11,488	-27.0%
May	16,709	14,891	-10.9%
June	15,760	14,809	-6.0%
July	15,518	15,102	-2.7%
August	14,107	13,643	-3.3%
September	12,525	12,193	-2.7%
12-Month Avg	13,174	12,539	-4.8%

Historical New Listings



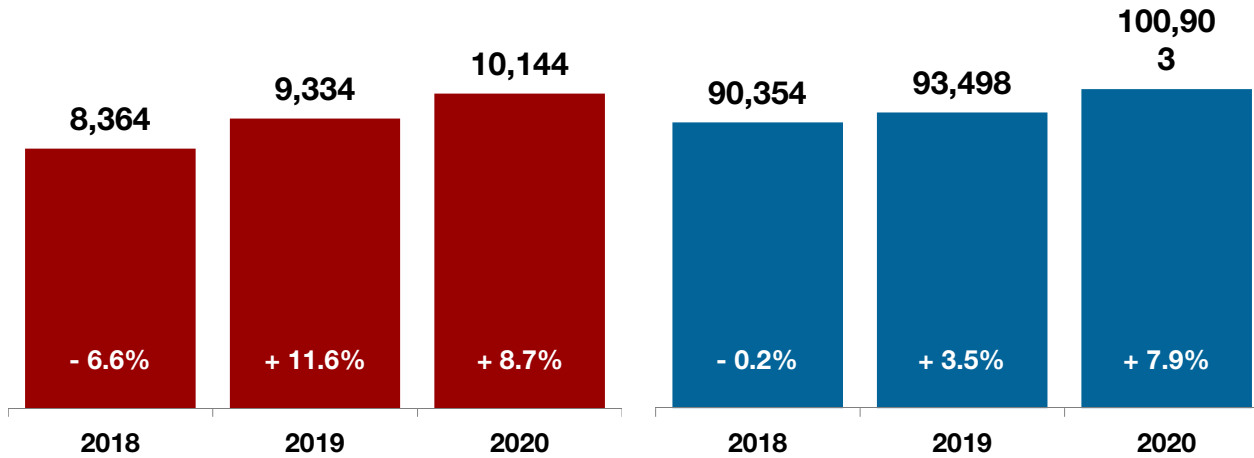
Pending Sales

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



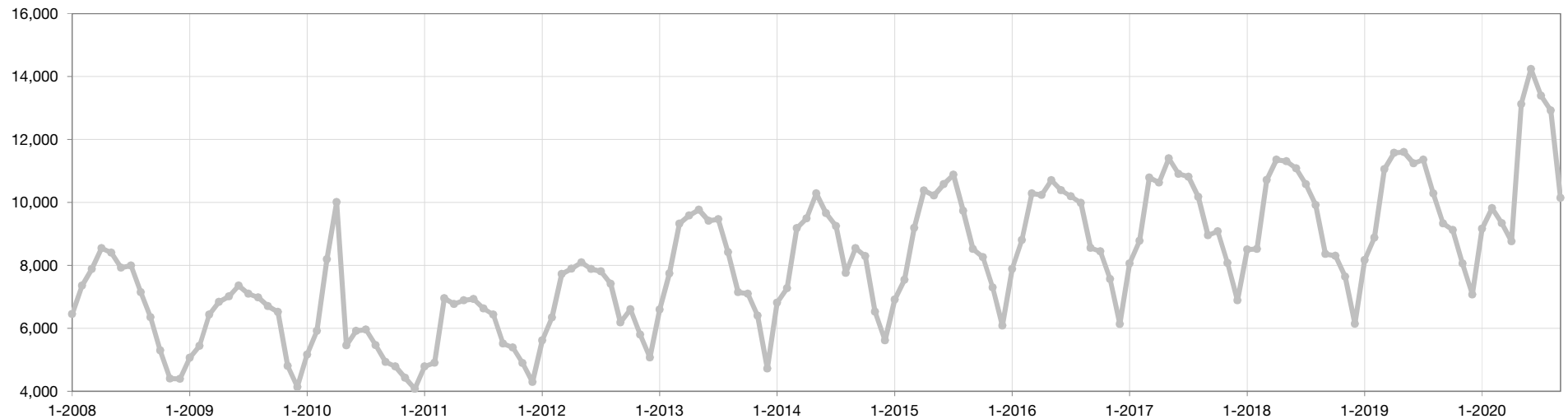
September

Year to Date



Month	Prior Year	Current Year	+ / -
October	8,303	9,124	+9.9%
November	7,645	8,060	+5.4%
December	6,144	7,073	+15.1%
January	8,172	9,168	+12.2%
February	8,878	9,815	+10.6%
March	11,057	9,342	-15.5%
April	11,574	8,764	-24.3%
May	11,598	13,124	+13.2%
June	11,237	14,235	+26.7%
July	11,359	13,389	+17.9%
August	10,289	12,922	+25.6%
September	9,334	10,144	+8.7%
12-Month Avg	9,633	10,430	+8.3%

Historical Pending Sales

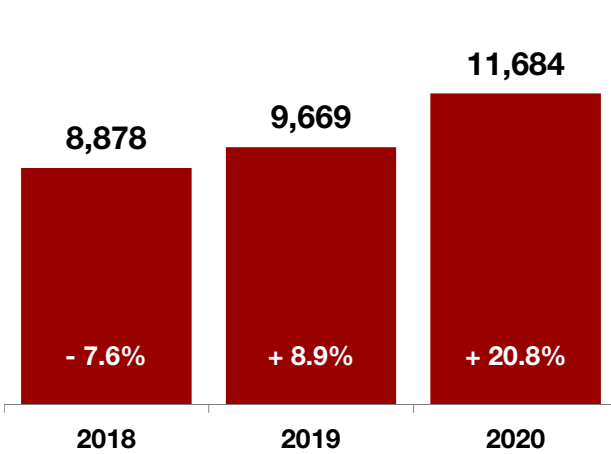


Closed Sales

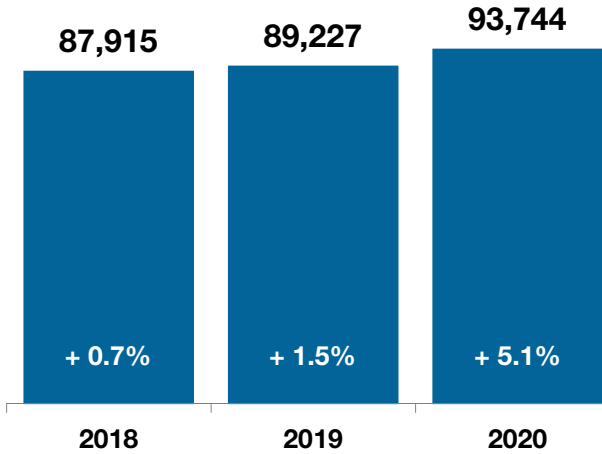
A count of the actual sales that closed in a given month.



September

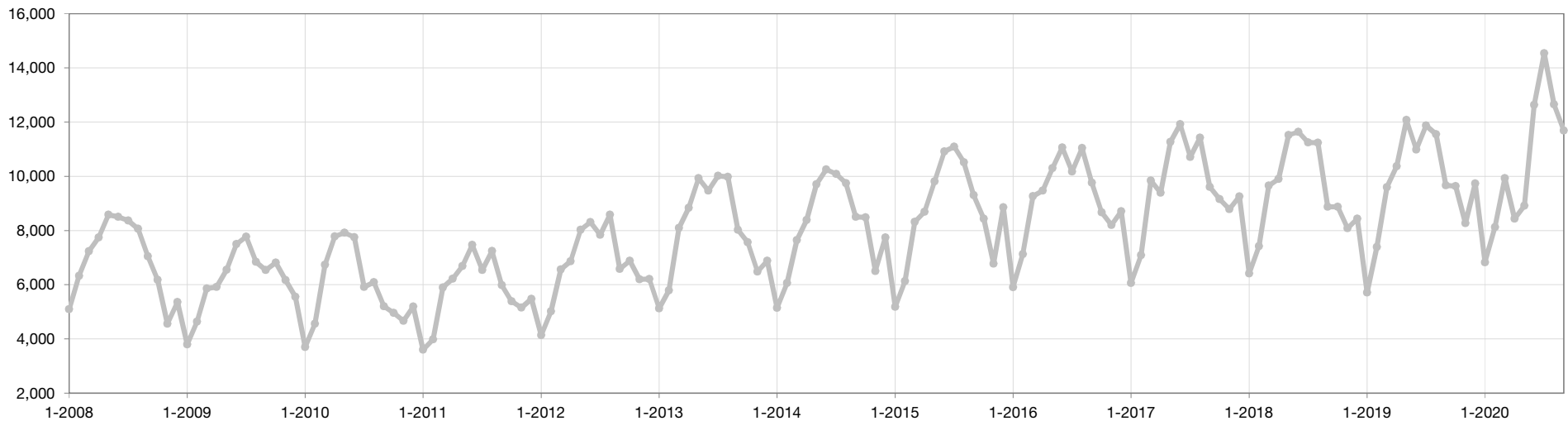


Year to Date



Month	Prior Year	Current Year	+ / -
October	8,874	9,640	+8.6%
November	8,081	8,270	+2.3%
December	8,432	9,730	+15.4%
January	5,715	6,826	+19.4%
February	7,387	8,120	+9.9%
March	9,599	9,929	+3.4%
April	10,366	8,436	-18.6%
May	12,076	8,919	-26.1%
June	10,989	12,634	+15.0%
July	11,875	14,537	+22.4%
August	11,551	12,659	+9.6%
September	9,669	11,684	+20.8%
12-Month Avg	9,551	10,115	+5.9%

Historical Closed Sales



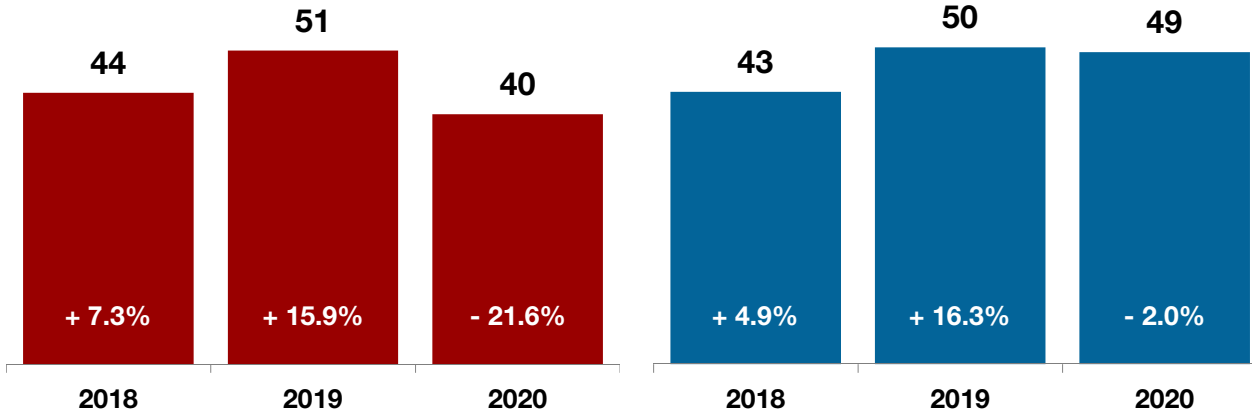
Days on Market Until Sale

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



September

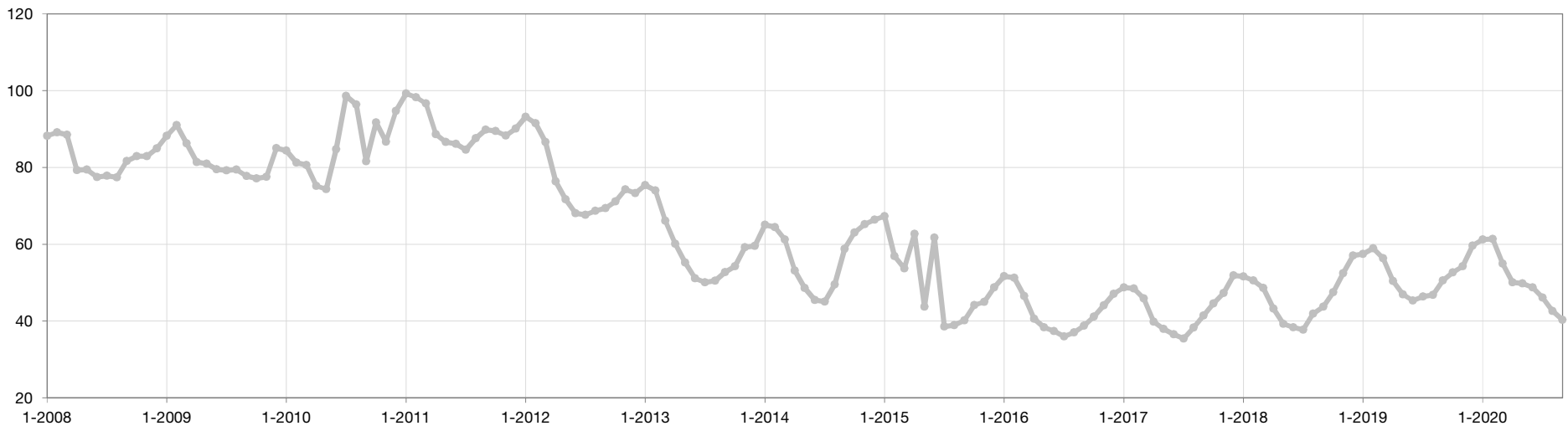
Year to Date



Month	Prior Year	Current Year	+ / -
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%
August	47	43	-8.5%
September	51	40	-21.6%
12-Month Avg*	51	51	0.0%

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

Historical Days on Market Until Sale



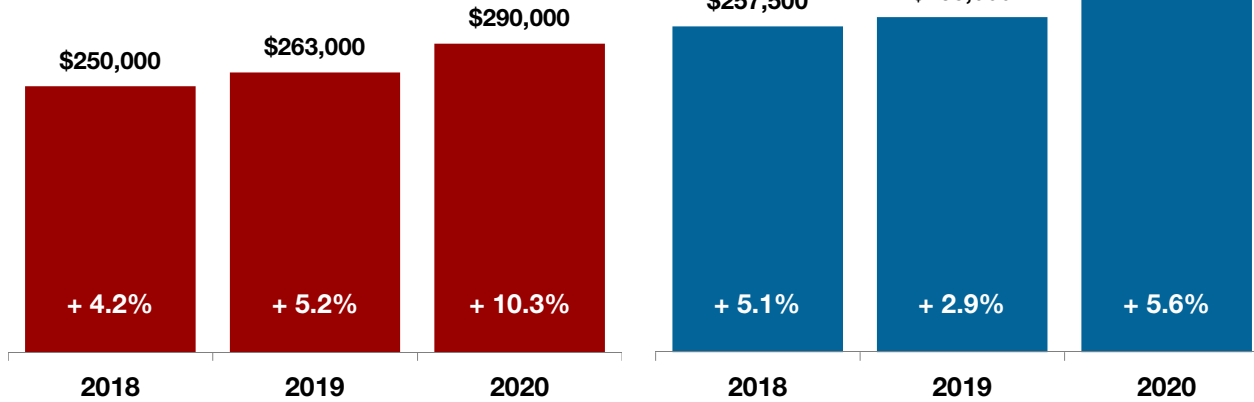
Median Sales Price

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



September

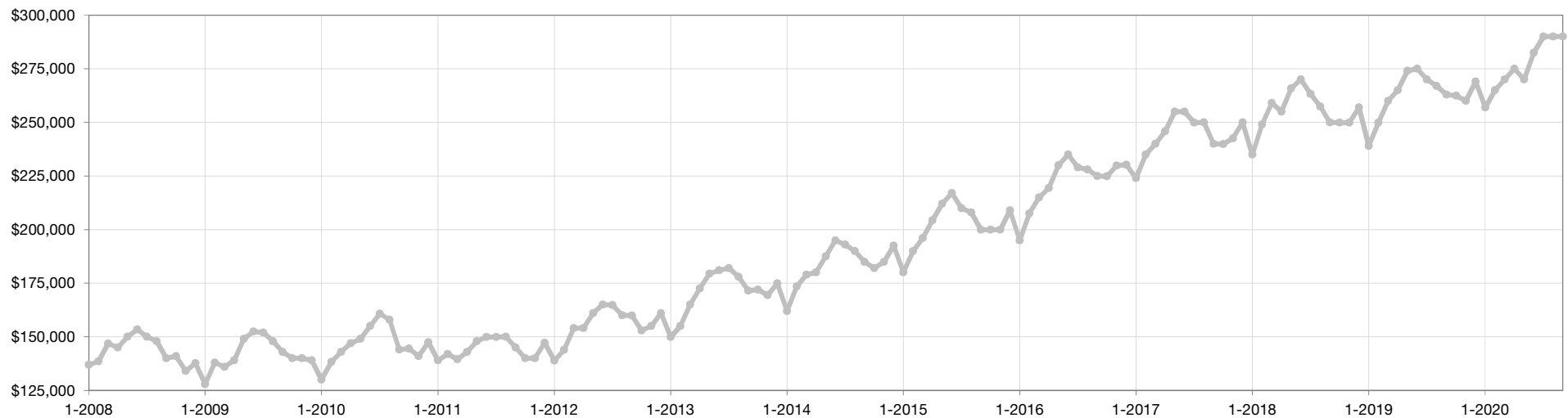
Year to Date



Month	Prior Year	Current Year	+ / -
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	\$282,500	+2.7%
July	\$270,000	\$290,000	+7.4%
August	\$267,000	\$290,000	+8.6%
September	\$263,000	\$290,000	+10.3%
12-Month Avg*	\$260,900	\$275,000	+5.4%

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

Historical Median Sales Price



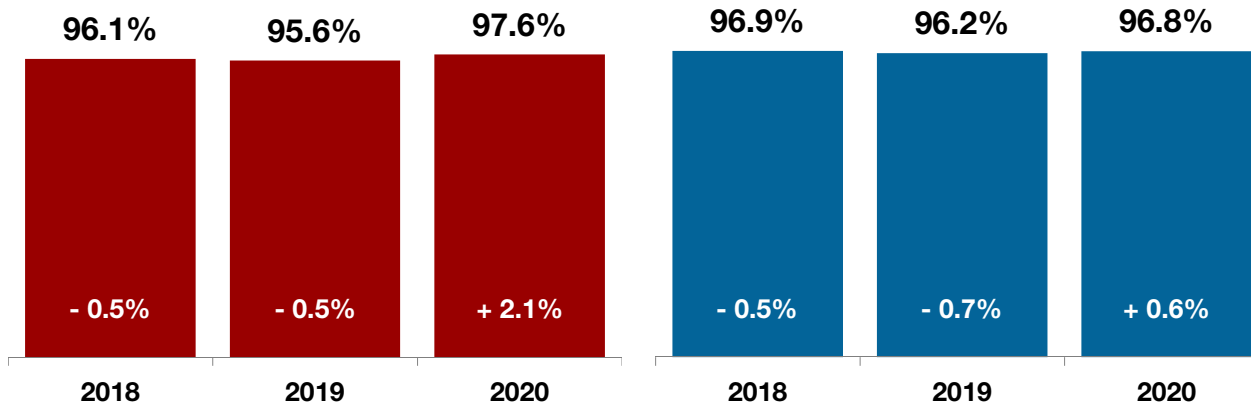
Percent of Original List Price Received

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.



September

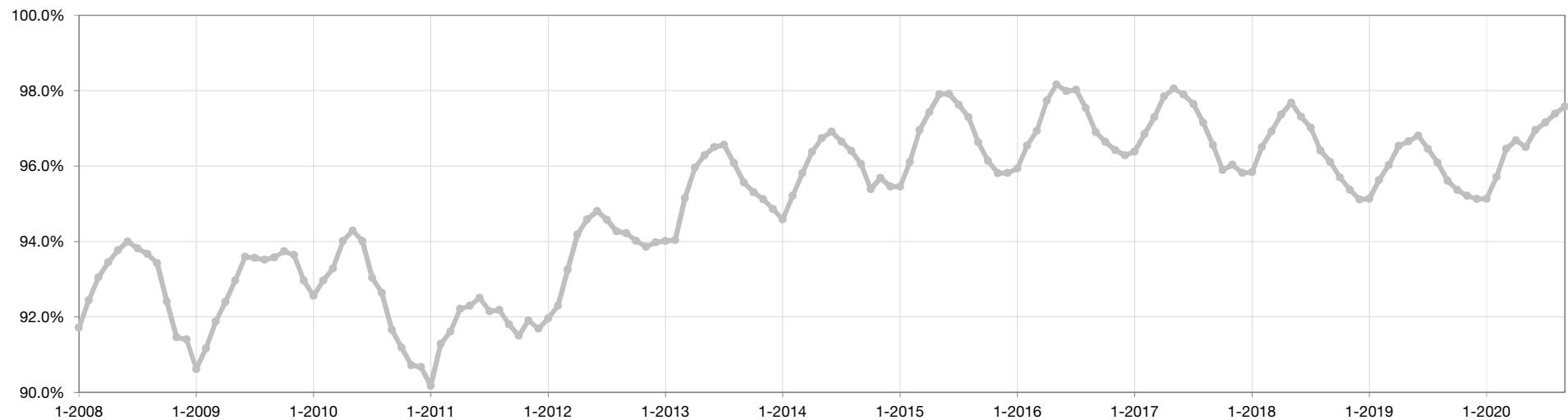
Year to Date



Month	Prior Year	Current Year	+ / -
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%
August	96.1%	97.4%	+1.4%
September	95.6%	97.6%	+2.1%
12-Month Avg*	96.0%	96.4%	+0.4%

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

Historical Percent of Original List Price Received



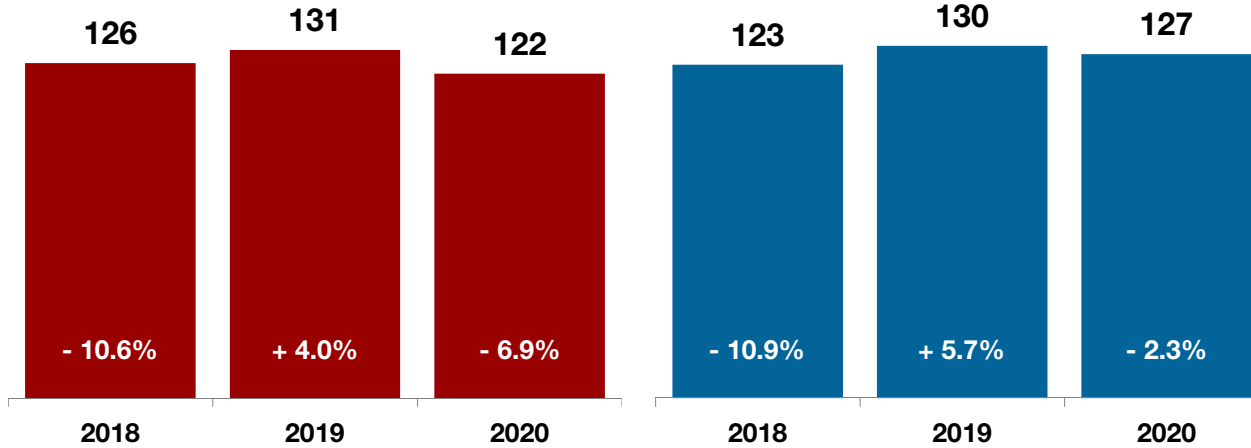
Housing Affordability Index

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.



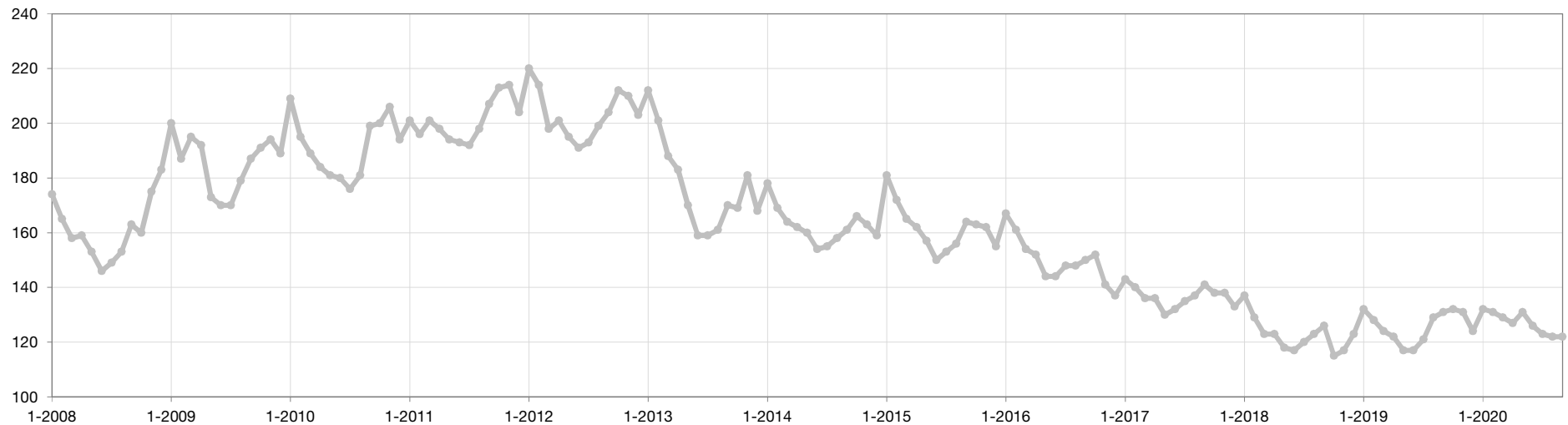
September

Year to Date



Month	Prior Year	Current Year	+ / -
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	126	+7.7%
July	121	123	+1.7%
August	129	122	-5.4%
September	131	122	-6.9%
12-Month Avg	123	128	+4.1%

Historical Housing Affordability Index

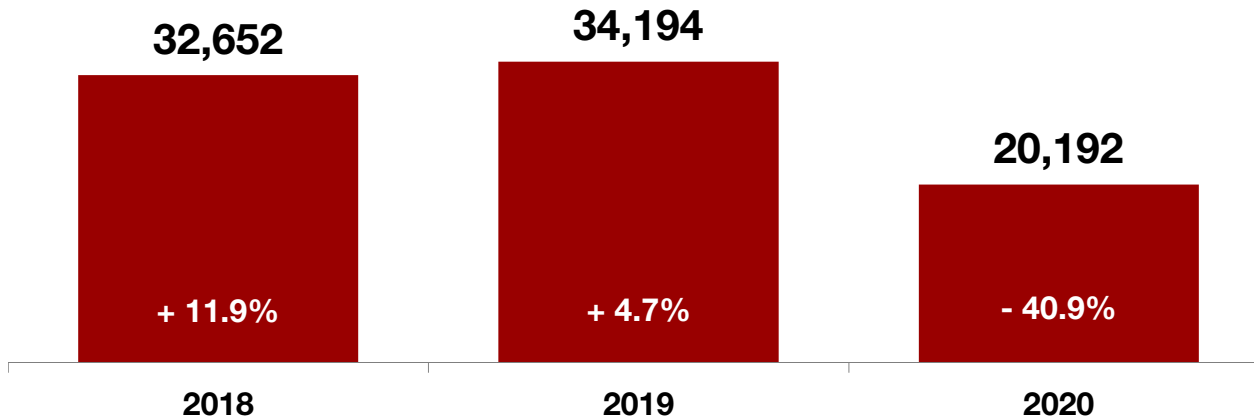


Inventory of Homes for Sale

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

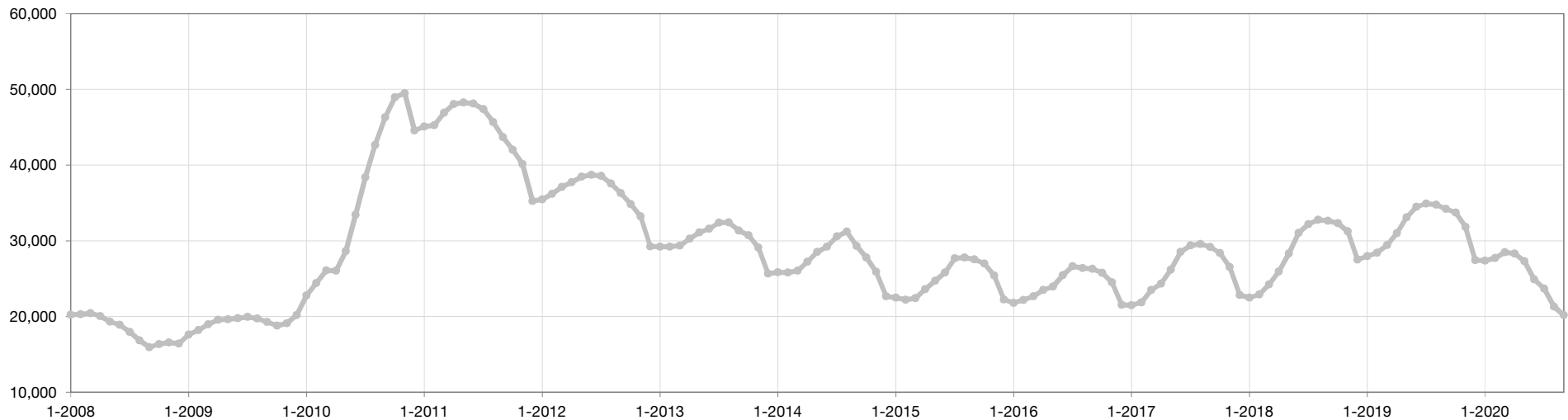


September



Month	Prior Year	Current Year	+ / -
October	32,313	33,727	+4.4%
November	31,249	31,836	+1.9%
December	27,521	27,448	-0.3%
January	27,964	27,371	-2.1%
February	28,427	27,710	-2.5%
March	29,431	28,502	-3.2%
April	31,008	28,303	-8.7%
May	33,097	27,300	-17.5%
June	34,481	24,908	-27.8%
July	34,896	23,688	-32.1%
August	34,775	21,306	-38.7%
September	34,194	20,192	-40.9%
12-Month Avg	31,613	26,858	-15.0%

Historical Inventory of Homes for Sale

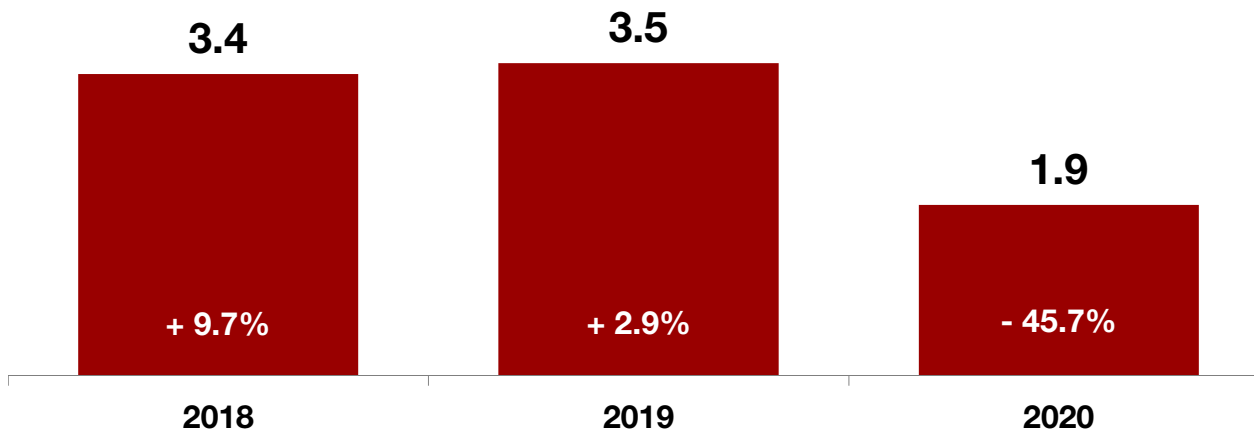


Months Supply of Homes for Sale

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.



September



Month	Prior Year	Current Year	+ / -
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	2.8	-20.0%
June	3.6	2.5	-30.6%
July	3.7	2.3	-37.8%
August	3.6	2.1	-41.7%
September	3.5	1.9	-45.7%
12-Month Avg*	3.3	2.7	-18.2%

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

Historical Months Supply of Homes for Sale

