Monthly Indicators

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

April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

New Listings were up in the North Texas region 0.1 percent to 14,690. Pending Sales decreased 9.1 percent to 11,256. Inventory shrank 5.5 percent to 12,898 units.

Prices moved higher as Median Sales Price was up 23.8 percent to $389,900. Days on Market decreased 21.4 percent to 22. Months Supply of Inventory was up 9.1 percent to 1.2 months., indicating that supply increased relative to demand.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at $373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

Quick Facts

- 9.4%	+ 23.8%	- 5.5%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Market Overview

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

Key Metrics	Historical Sparklines	4-2021	4-2022	+/-	YTD 2021	YTD 2022	+/-
New Listings		14,670	14,690	+ 0.1%	47,326	47,316	- 0.0%
Pending Sales		12,383	11,256	- 9.1%	44,150	40,942	- 7.3%
Closed Sales		11,657	10,566	- 9.4%	38,790	37,904	- 2.3%
Days on Market Until Sale		28	22	- 21.4%	37	26	- 29.7%
Median Sales Price		$315,000	$389,900	+ 23.8%	$239,900	$286,000	+ 19.2%
Percent of Original List Price Received		101.0%	104.0%	+ 3.0%	99.4%	102.3%	+ 2.9%
Housing Affordability Index		125	79	- 36.8%	131	84	- 35.9%
Inventory of Homes for Sale		13,650	12,898	- 5.5%	--	--	--
Months Supply of Homes for Sale		1.1	1.2	+ 9.1%	--	--	--

New Listings

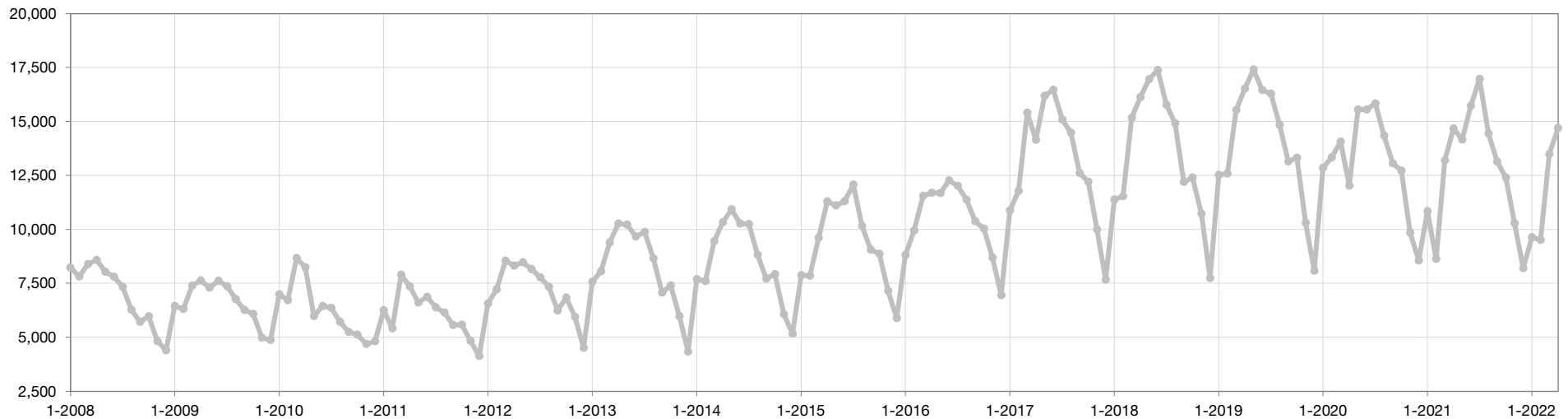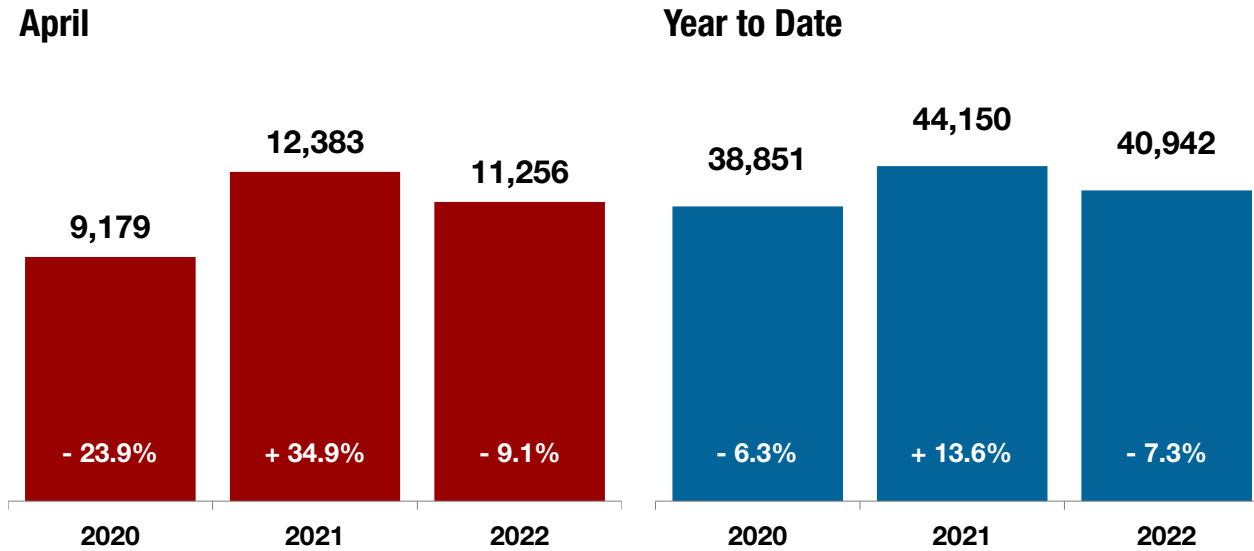A count of the properties that have been newly listed on the market in a given month.

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April

	2020	2021	2022
Count	12,023	14,670	14,690
Change	- 27.2%	+ 22.0%	+ 0.1%

Year to Date

	2020	2021	2022
Count	52,254	47,326	47,316
Change	- 8.6%	- 9.4%	- 0.0%
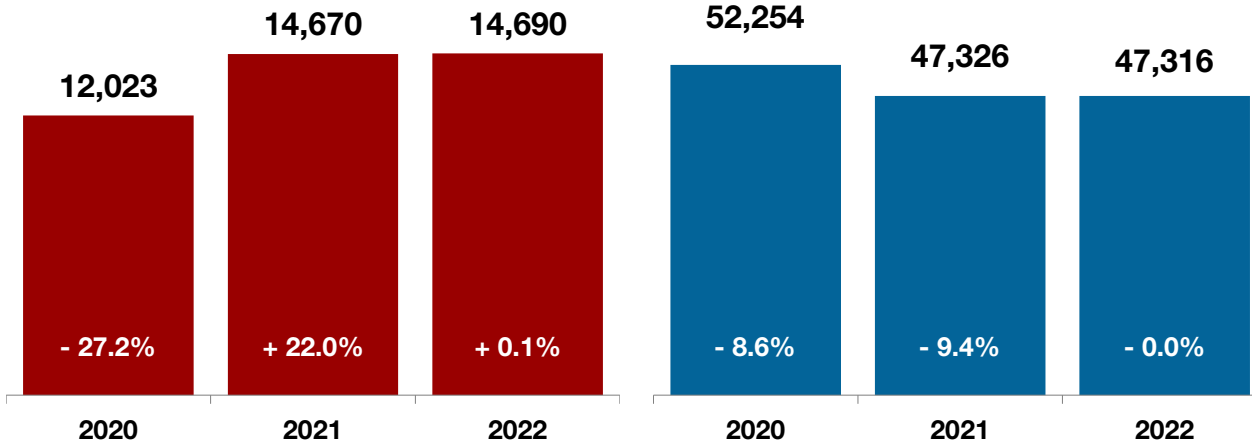
Month	Prior Year	Current Year	+ / −
May	15,550	**14,162**	-8.9%
June	15,549	**15,726**	+1.1%
July	15,833	**16,962**	+7.1%
August	14,339	**14,433**	+0.7%
September	13,065	**13,130**	+0.5%
October	12,723	**12,397**	-2.6%
November	9,848	**10,279**	+4.4%
December	8,557	**8,205**	-4.1%
January	10,837	**9,635**	-11.1%
February	8,628	**9,510**	+10.2%
March	13,191	**13,481**	+2.2%
April	14,670	**14,690**	+0.1%
12-Month Avg	12,733	12,718	-0.1%

Historical New Listings

Pending Sales

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

April

9,179	12,383	11,256
- 23.9%	+ 34.9%	- 9.1%
2020	2021	2022

Year to Date

38,851	44,150	40,942
- 6.3%	+ 13.6%	- 7.3%
2020	2021	2022

Month	Prior Year	Current Year	+ / −
May	13,717	12,567	-8.4%
June	14,862	12,499	-15.9%
July	14,008	12,498	-10.8%
August	13,520	12,818	-5.2%
September	12,006	11,605	-3.3%
October	11,508	11,447	-0.5%
November	10,189	10,388	+2.0%
December	8,734	8,980	+2.8%
January	10,645	9,556	-10.2%
February	8,779	8,994	+2.4%
March	12,343	11,136	-9.8%
April	12,383	11,256	-9.1%
12-Month Avg	11,891	11,145	-6.3%

Historical Pending Sales
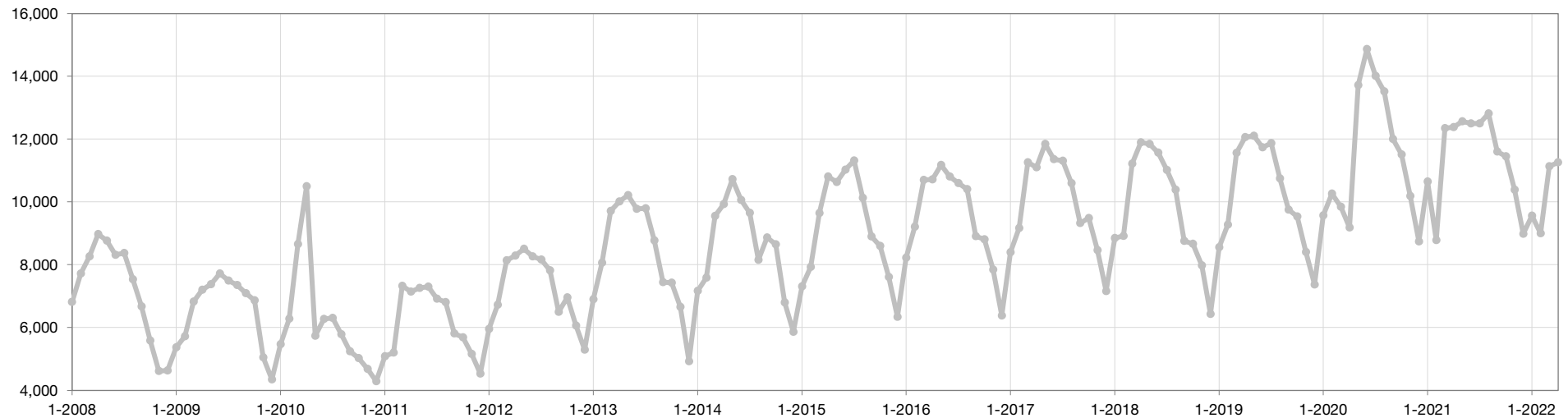
Closed Sales

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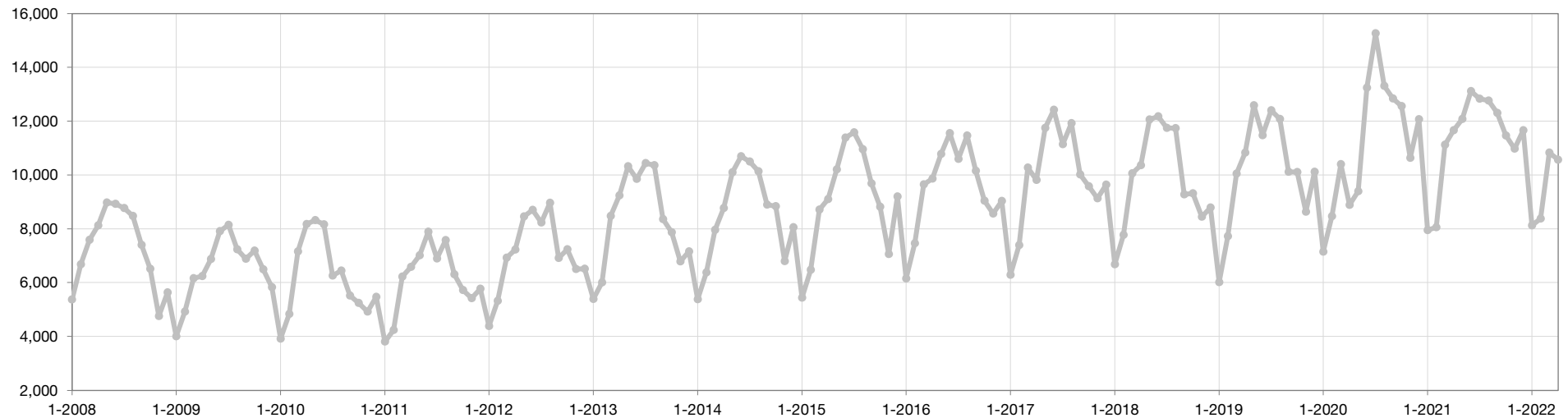
April

8,882	11,657	10,566
- 17.9%	+ 31.2%	- 9.4%
2020	2021	2022

Year to Date

34,891	38,790	37,904
+ 0.8%	+ 11.2%	- 2.3%
2020	2021	2022
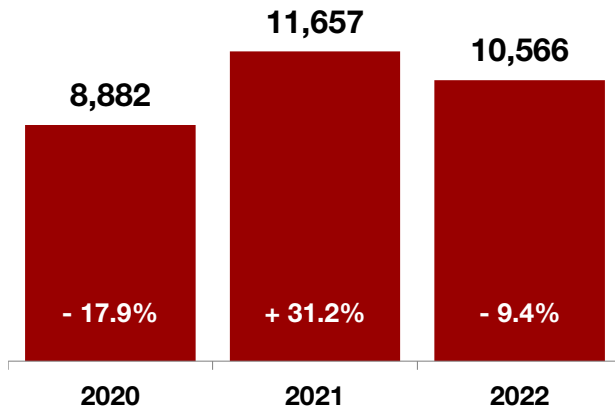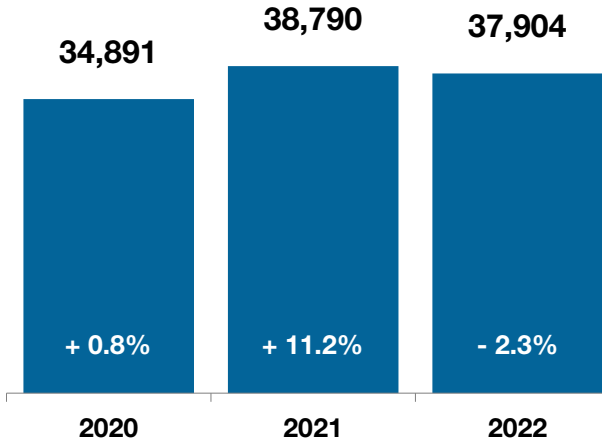
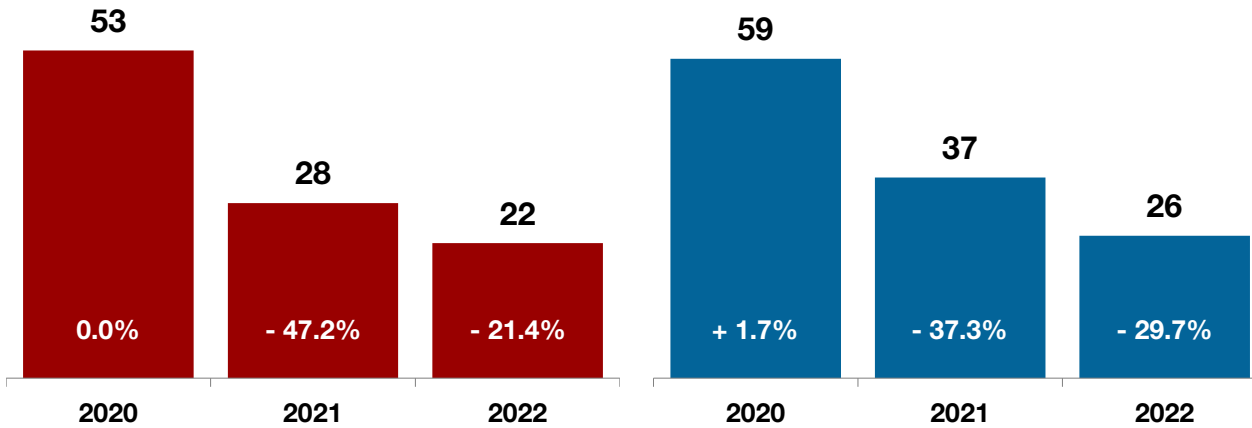| Month	Prior Year	Current Year	+/−
May	9,394	12,076	+28.6%
June	13,236	13,118	-0.9%
July	15,259	12,835	-15.9%
August	13,312	12,763	-4.1%
September	12,836	12,299	-4.2%
October	12,556	11,468	-8.7%
November	10,638	10,977	+3.2%
December	12,067	11,658	-3.4%
January	7,949	8,127	+2.2%
February	8,059	8,381	+4.0%
March	11,125	10,830	-2.7%
April	11,657	10,566	-9.4%
12-Month Avg	11,507	11,258	-2.2%

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.
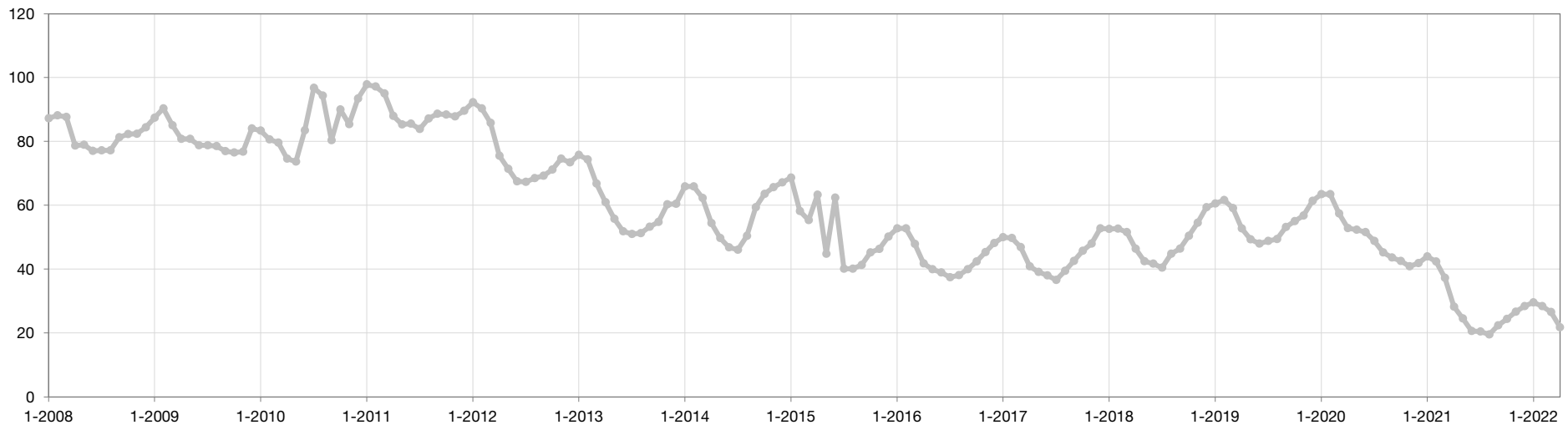
April

53 — 2020 — 0.0%

28 — 2021 — - 47.2%

22 — 2022 — - 21.4%

Year to Date

59 — 2020 — + 1.7%

37 — 2021 — - 37.3%

26 — 2022 — - 29.7%

Month	Prior Year	Current Year	+/−
May	52	25	-51.9%
June	52	21	-59.6%
July	49	20	-59.2%
August	45	20	-55.6%
September	44	22	-50.0%
October	42	24	-42.9%
November	41	27	-34.1%
December	42	28	-33.3%
January	44	30	-31.8%
February	42	28	-33.3%
March	37	27	-27.0%
April	28	22	-21.4%
12-Month Avg*	48	31	-35.4%

* Days on Market for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

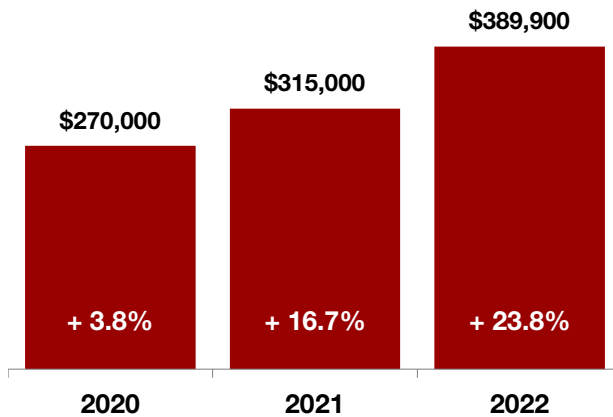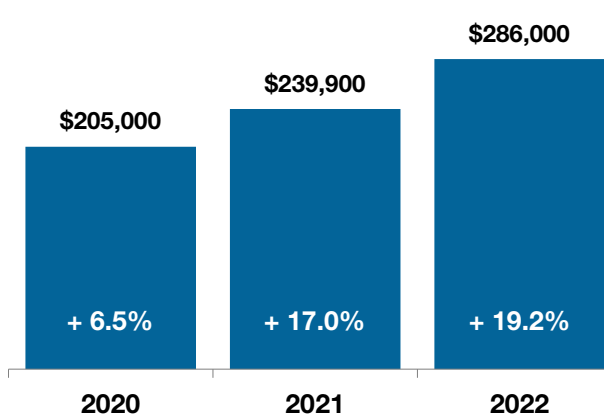## Historical Days on Market Until Sale

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.
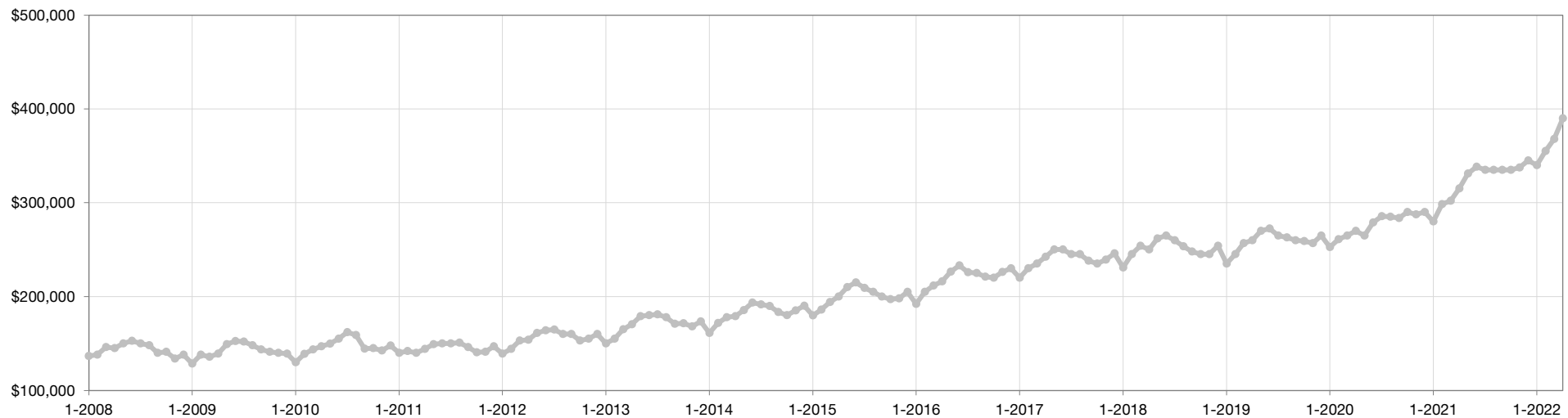
April

- 2020: $270,000 (+ 3.8%)
- 2021: $315,000 (+ 16.7%)
- 2022: $389,900 (+ 23.8%)

Year to Date

- 2020: $205,000 (+ 6.5%)
- 2021: $239,900 (+ 17.0%)
- 2022: $286,000 (+ 19.2%)

Month	Prior Year	Current Year	+ / −
May	$265,000	**$331,000**	+24.9%
June	$279,000	**$338,285**	+21.2%
July	$285,530	**$335,000**	+17.3%
August	$285,000	**$335,000**	+17.5%
September	$283,500	**$335,000**	+18.2%
October	$290,000	**$335,000**	+15.5%
November	$287,600	**$337,500**	+17.4%
December	$290,000	**$345,000**	+19.0%
January	$280,000	**$340,000**	+21.4%
February	$298,500	**$355,000**	+18.9%
March	$302,000	**$368,000**	+21.9%
April	$315,000	**$389,900**	+23.8%
12-Month Avg*	$235,000	$283,500	+20.6%

* Median Sales Price for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

Historical Median Sales Price

Current as of May 8, 2022. Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported. All data from North Texas Real Estate Information Systems, Inc. Report © 2022 ShowingTime. | 7
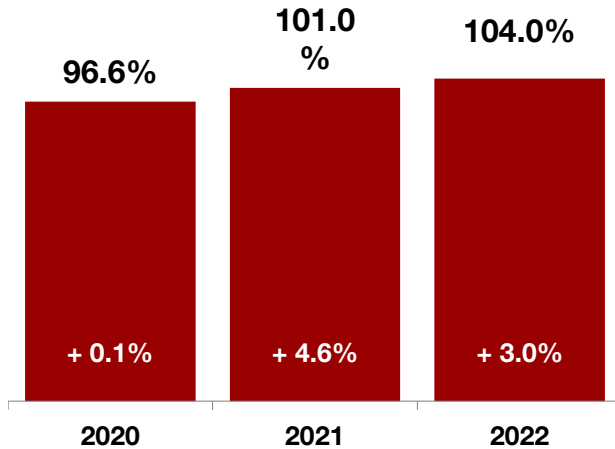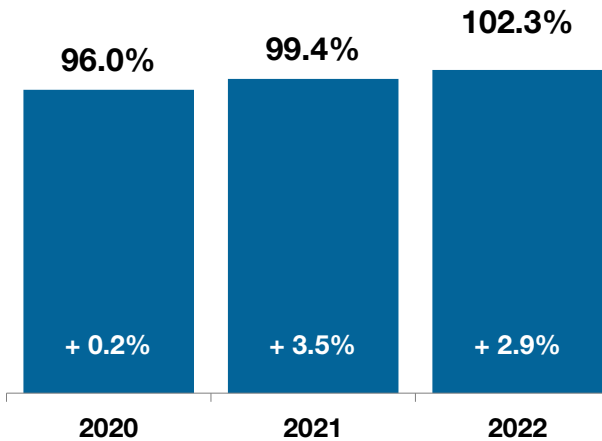
Percent of Original List Price Received

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.

April

2020	2021	2022
96.6%	101.0%	104.0%
+ 0.1%	+ 4.6%	+ 3.0%

Year to Date

2020	2021	2022
96.0%	99.4%	102.3%
+ 0.2%	+ 3.5%	+ 2.9%

Month	Prior Year	Current Year	+ / –
May	96.4%	102.1%	+5.9%
June	96.9%	102.6%	+5.9%
July	97.1%	102.1%	+5.1%
August	97.3%	101.2%	+4.0%
September	97.5%	100.0%	+2.6%
October	97.5%	99.7%	+2.3%
November	97.6%	99.8%	+2.3%
December	97.6%	99.8%	+2.3%
January	97.7%	100.0%	+2.4%
February	98.5%	101.4%	+2.9%
March	99.4%	103.0%	+3.6%
April	101.0%	104.0%	+3.0%
12-Month Avg*	97.5%	100.2%	+2.8%

* Pct. of Orig. Price Received for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

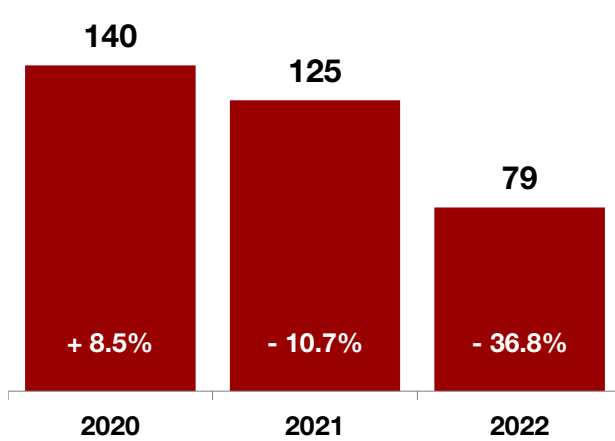## Historical Percent of Original List Price Received
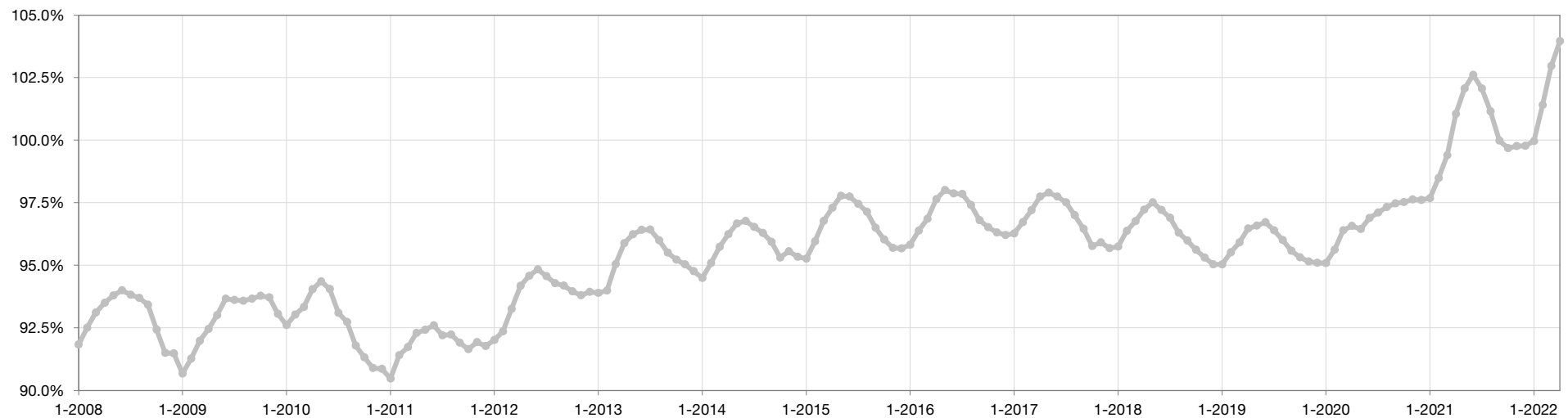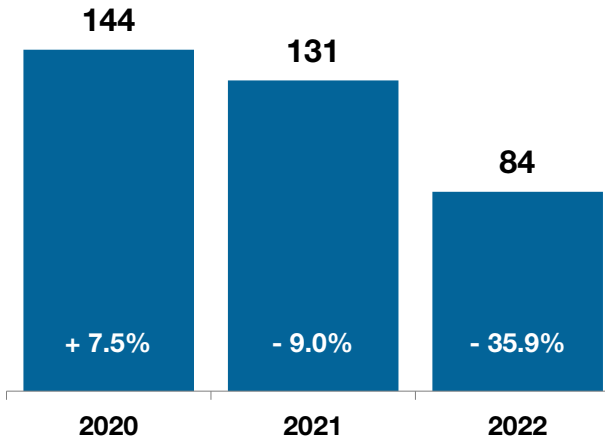
Housing Affordability Index

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.
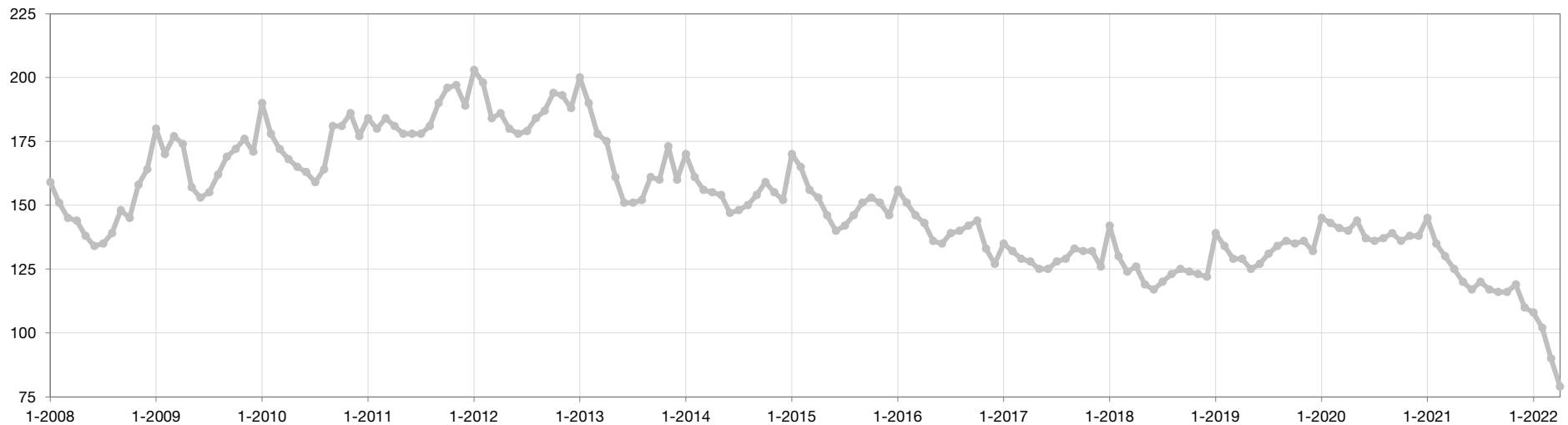
April

- 2020: **140** (+ 8.5%)
- 2021: **125** (- 10.7%)
- 2022: **79** (- 36.8%)

Year to Date

- 2020: **144** (+ 7.5%)
- 2021: **131** (- 9.0%)
- 2022: **84** (- 35.9%)

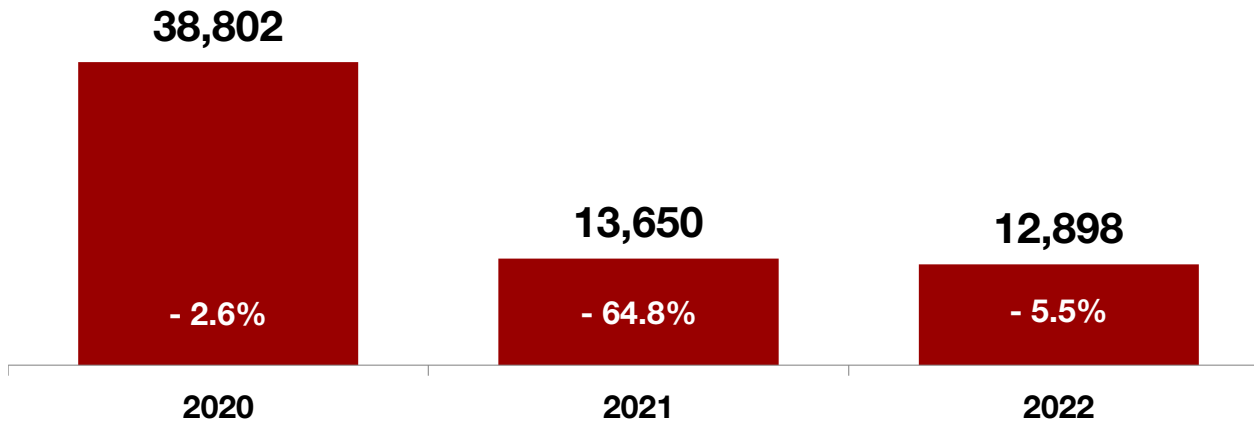| Month	Prior Year	Current Year	+ / −
May	144	**120**	-16.7%
June	137	**117**	-14.6%
July	136	**120**	-11.8%
August	137	**117**	-14.6%
September	139	**116**	-16.5%
October	136	**116**	-14.7%
November	138	**119**	-13.8%
December	138	**110**	-20.3%
January	145	**108**	-25.5%
February	135	**102**	-24.4%
March	130	**90**	-30.8%
April	125	**79**	-36.8%
12-Month Avg	137	110	-19.7%

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.
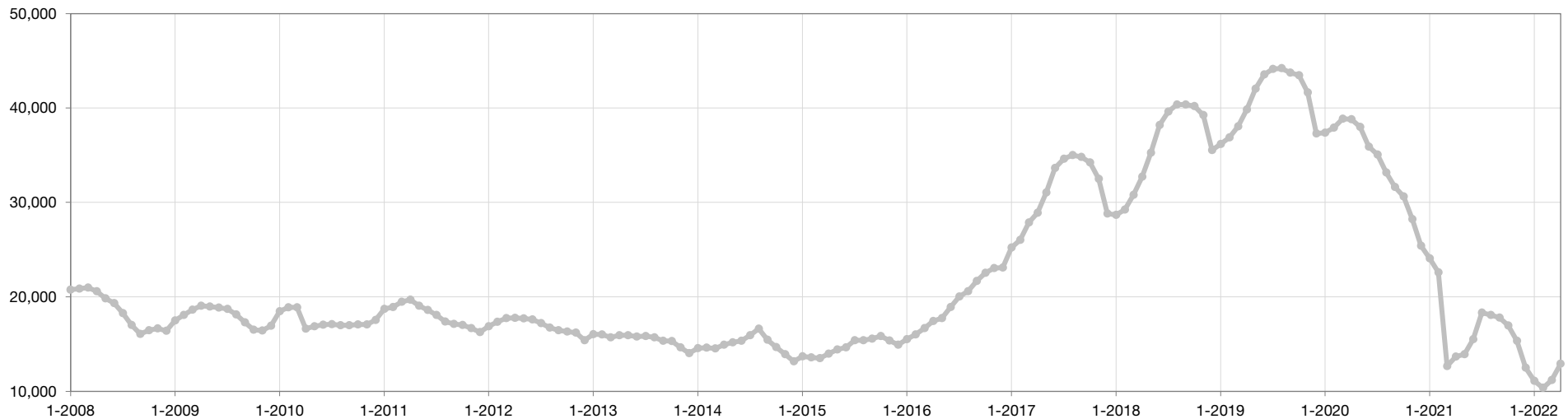
April

38,802
- 2.6%
2020

13,650
- 64.8%
2021

12,898
- 5.5%
2022

Month	Prior Year	Current Year	+ / –
May	37,977	**13,910**	-63.4%
June	35,899	**15,487**	-56.9%
July	35,052	**18,308**	-47.8%
August	33,146	**18,076**	-45.5%
September	31,630	**17,779**	-43.8%
October	30,610	**16,956**	-44.6%
November	28,227	**15,339**	-45.7%
December	25,410	**12,488**	-50.9%
January	24,052	**11,085**	-53.9%
February	22,580	**10,357**	-54.1%
March	12,650	**11,182**	-11.6%
April	13,650	**12,898**	-5.5%
12-Month Avg	27,574	14,489	-47.5%

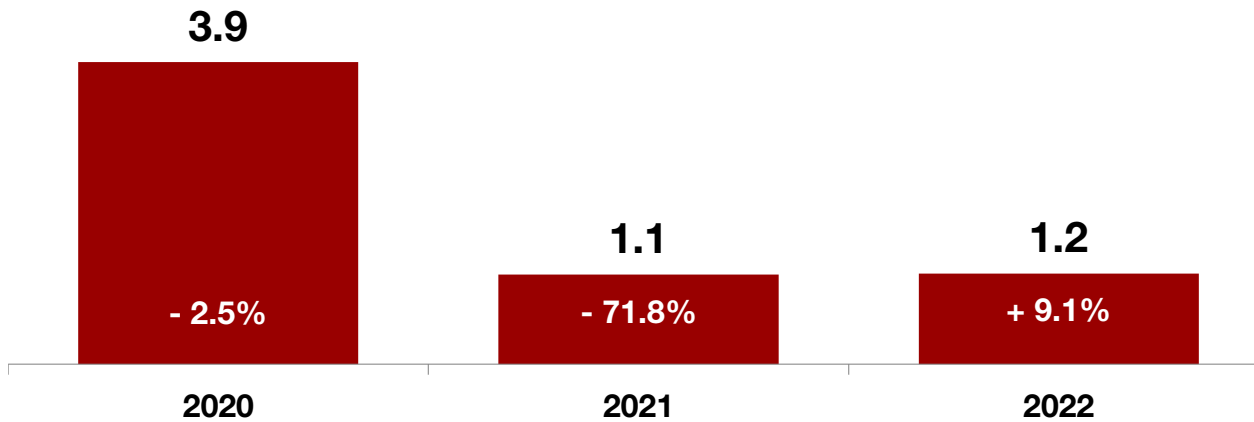## Historical Inventory of Homes for Sale

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.

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April

Bar	Value	Change
2020	3.9	- 2.5%
2021	1.1	- 71.8%
2022	1.2	+ 9.1%

Month	Prior Year	Current Year	+ / −
May	3.7	**1.2**	-67.6%
June	3.4	**1.3**	-61.8%
July	3.3	**1.6**	-51.5%
August	3.1	**1.6**	-48.4%
September	2.9	**1.6**	-44.8%
October	2.7	**1.5**	-44.4%
November	2.5	**1.3**	-48.0%
December	2.2	**1.1**	-50.0%
January	2.1	**1.0**	-52.4%
February	2.0	**0.9**	-55.0%
March	1.1	**1.0**	-9.1%
April	1.1	**1.2**	+9.1%
12-Month Avg*	3.2	1.9	-40.6%

* Months Supply for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale