

Monthly Indicators

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



April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings were down in the North Texas region 11.5 percent to 13,220. Pending Sales decreased 10.1 percent to 10,355. Inventory grew 57.0 percent to 23,344 units.

Prices moved lower as Median Sales Price was down 3.4 percent to \$375,000. Days on Market increased 127.3 percent to 50. Months Supply of Inventory was up 92.3 percent to 2.5 months., indicating that supply increased relative to demand.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Quick Facts

- 13.4%

Change in
Closed Sales

- 3.4%

Change in
Median Sales Price

+ 57.0%

Change in
Inventory

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Market Overview

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



Key Metrics	Historical Sparklines	4-2022	4-2023	+/-	YTD 2022	YTD 2023	+/-
New Listings		14,939	13,220	- 11.5%	47,580	48,109	+ 1.1%
Pending Sales		11,516	10,355	- 10.1%	40,877	39,113	- 4.3%
Closed Sales		10,866	9,410	- 13.4%	38,327	33,672	- 12.1%
Days on Market Until Sale		22	50	+ 127.3%	26	55	+ 111.5%
Median Sales Price		\$388,000	\$375,000	- 3.4%	\$285,000	\$275,000	- 3.5%
Percent of Original List Price Received		103.9%	96.3%	- 7.3%	102.3%	95.0%	- 7.1%
Housing Affordability Index		95	87	- 8.4%	101	89	- 11.9%
Inventory of Homes for Sale		14,866	23,344	+ 57.0%	--	--	--
Months Supply of Homes for Sale		1.3	2.5	+ 92.3%	--	--	--

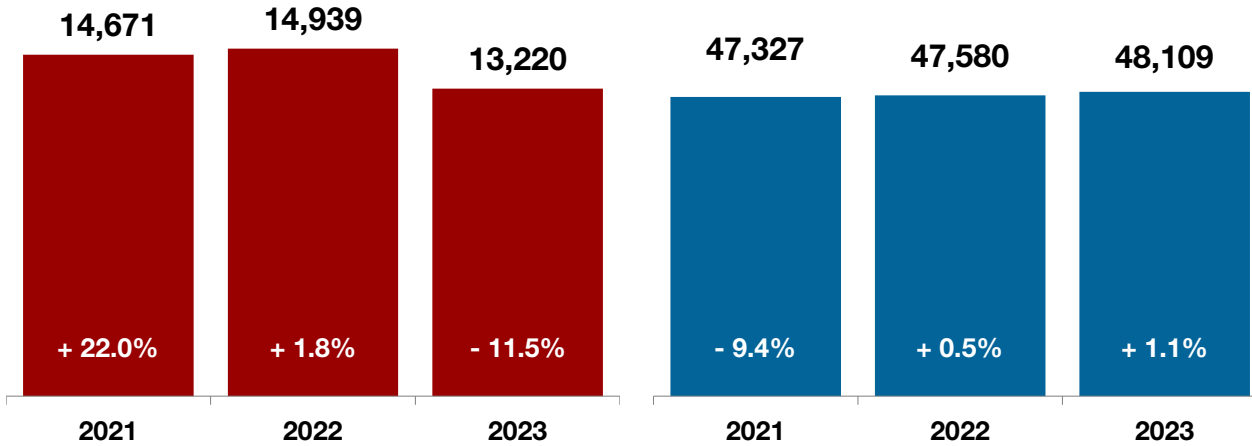
New Listings

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



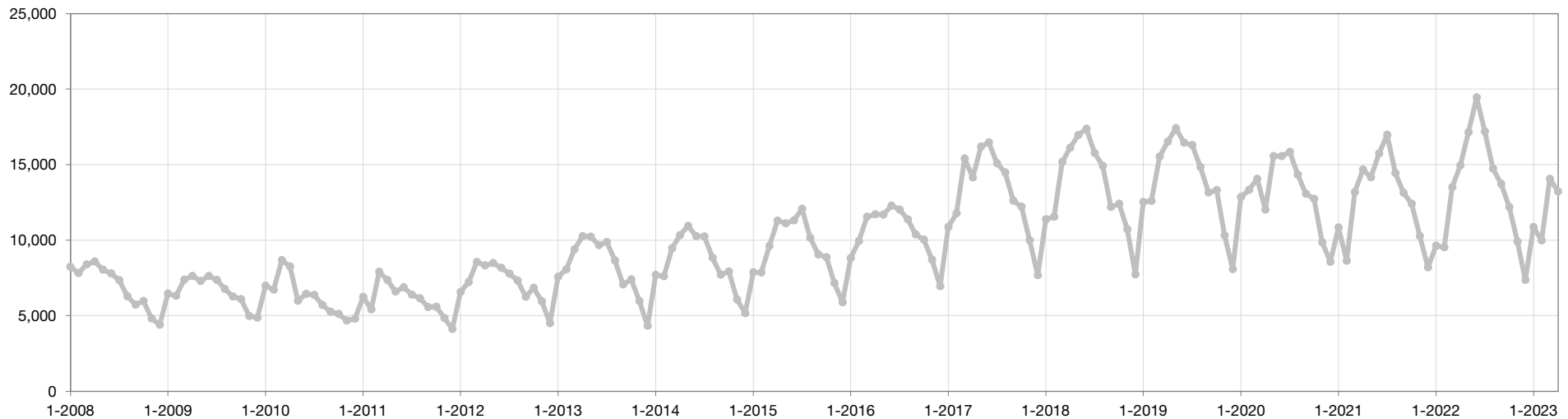
April

Year to Date



Month	Prior Year	Current Year	+ / -
May	14,163	17,143	+21.0%
June	15,726	19,450	+23.7%
July	16,961	17,199	+1.4%
August	14,434	14,728	+2.0%
September	13,130	13,724	+4.5%
October	12,397	12,187	-1.7%
November	10,280	9,904	-3.7%
December	8,205	7,358	-10.3%
January	9,635	10,860	+12.7%
February	9,515	9,974	+4.8%
March	13,491	14,055	+4.2%
April	14,939	13,220	-11.5%
12-Month Avg	12,740	13,317	+4.5%

Historical New Listings

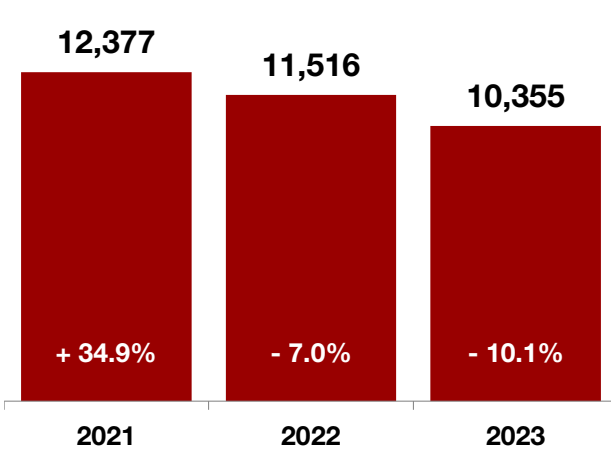


Pending Sales

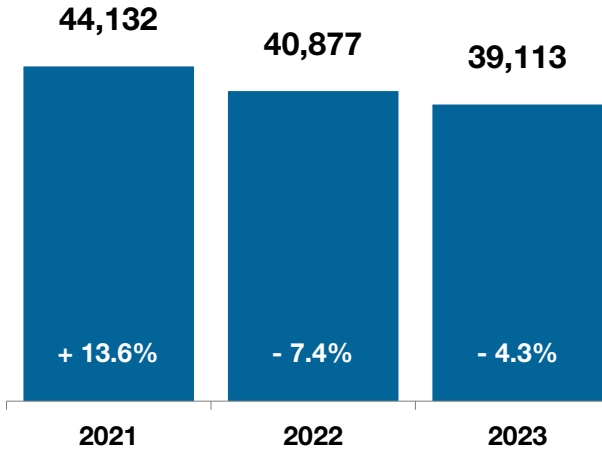
A count of the properties on which offers have been accepted in a given month.



April

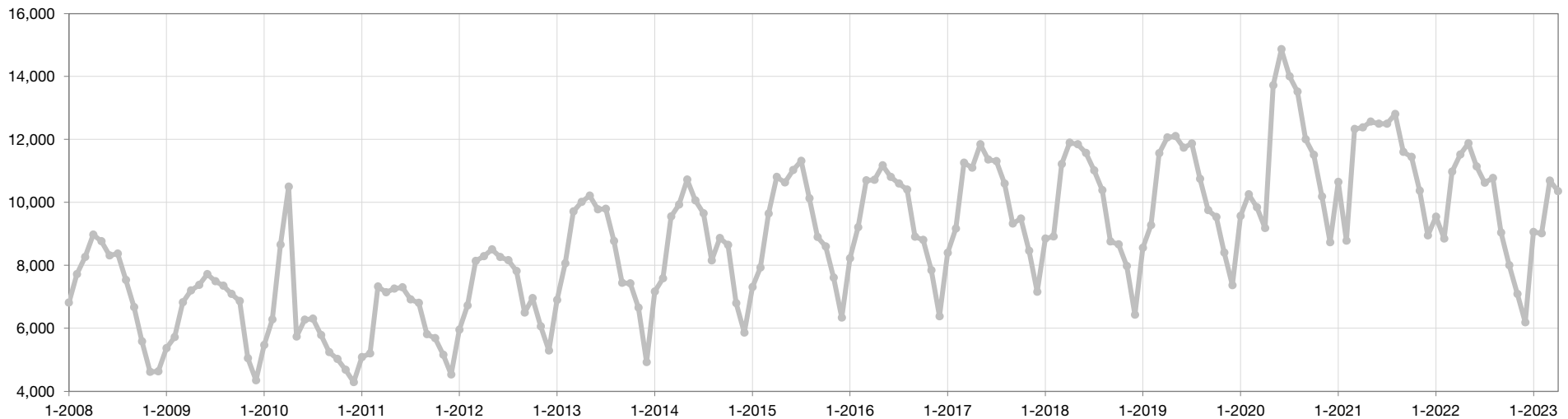


Year to Date



Month	Prior Year	Current Year	+ / -
May	12,560	11,879	-5.4%
June	12,493	11,137	-10.9%
July	12,496	10,619	-15.0%
August	12,809	10,775	-15.9%
September	11,602	9,041	-22.1%
October	11,443	7,998	-30.1%
November	10,374	7,089	-31.7%
December	8,947	6,188	-30.8%
January	9,539	9,053	-5.1%
February	8,851	9,013	+1.8%
March	10,971	10,692	-2.5%
April	11,516	10,355	-10.1%
12-Month Avg	11,133	9,487	-14.8%

Historical Pending Sales

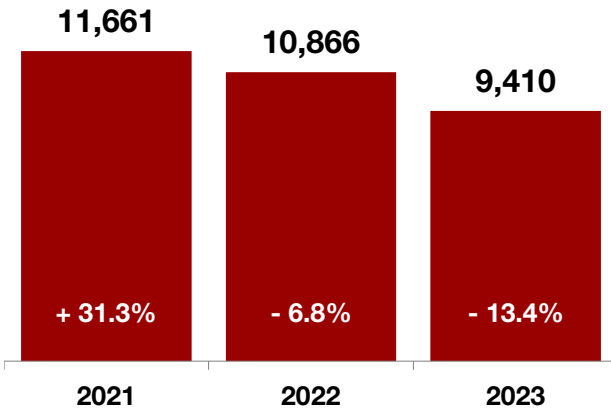


Closed Sales

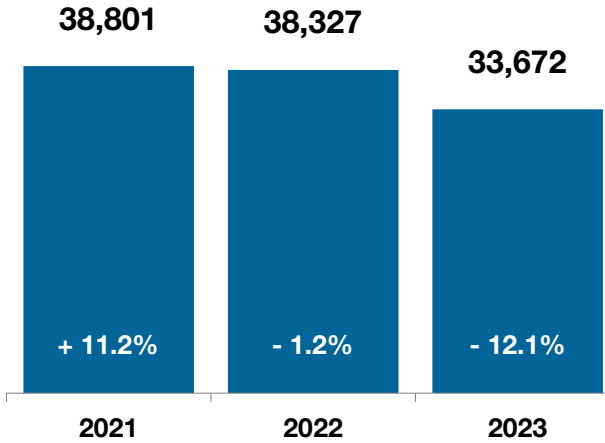
A count of the actual sales that closed in a given month.



April

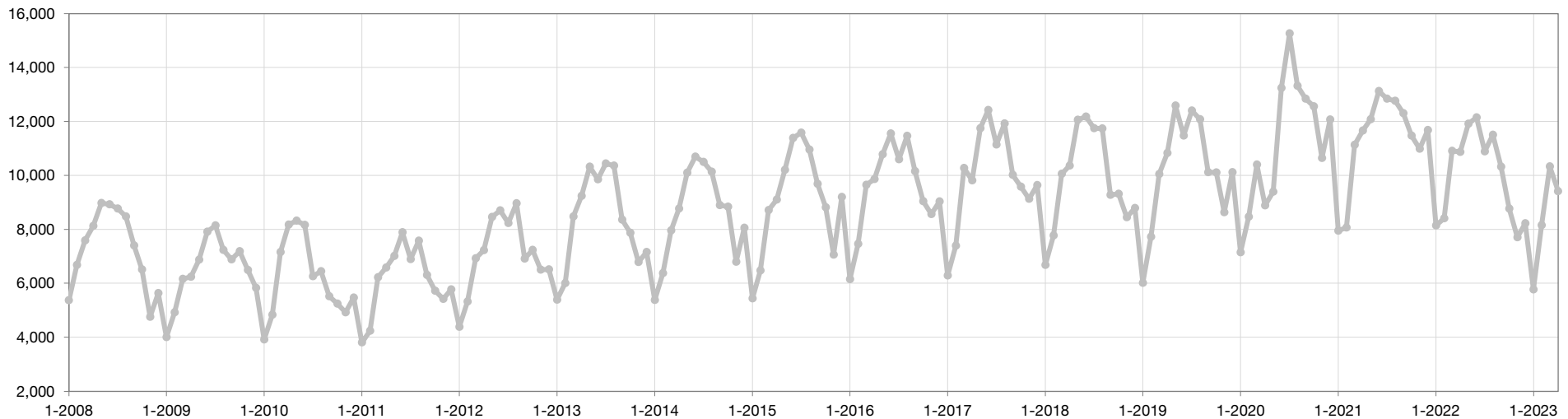


Year to Date



Month	Prior Year	Current Year	+ / -
May	12,077	11,911	-1.4%
June	13,119	12,148	-7.4%
July	12,837	10,884	-15.2%
August	12,766	11,504	-9.9%
September	12,308	10,317	-16.2%
October	11,474	8,767	-23.6%
November	10,981	7,707	-29.8%
December	11,679	8,225	-29.6%
January	8,146	5,772	-29.1%
February	8,404	8,157	-2.9%
March	10,911	10,333	-5.3%
April	10,866	9,410	-13.4%
12-Month Avg	11,297	9,595	-15.1%

Historical Closed Sales



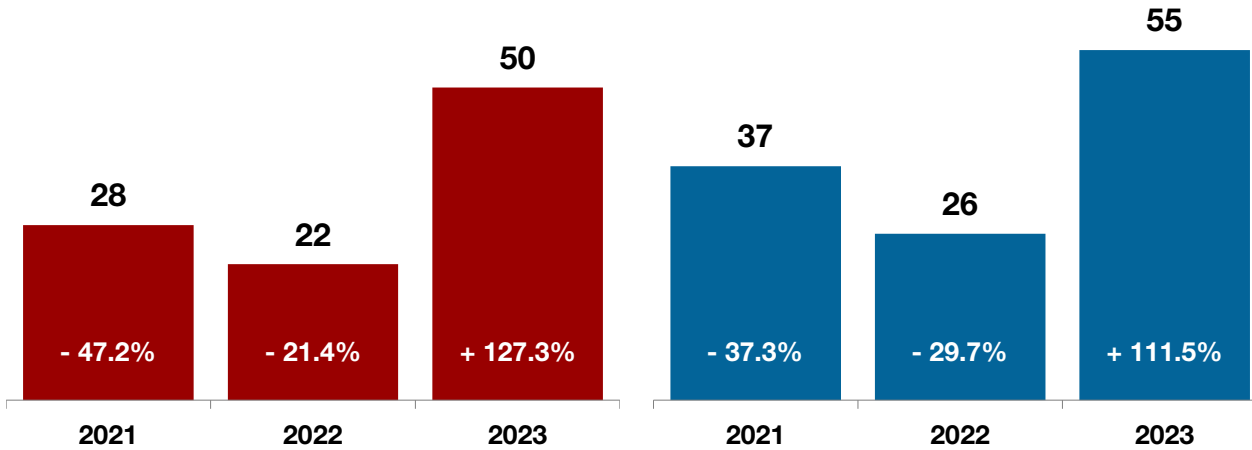
Days on Market Until Sale

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



April

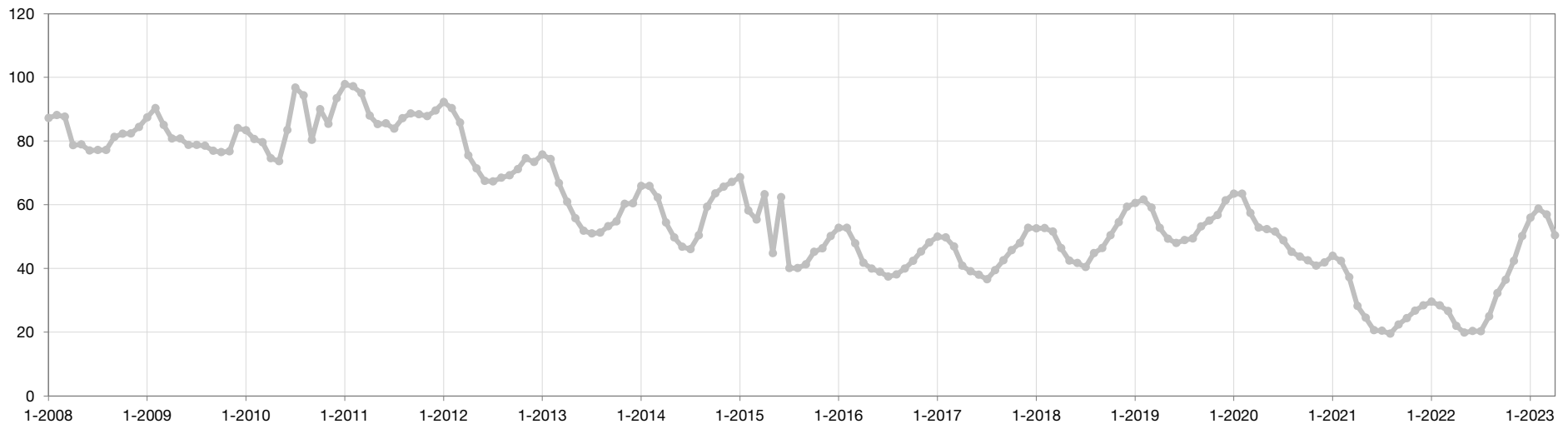
Year to Date



Month	Prior Year	Current Year	+ / -
May	25	20	-20.0%
June	21	20	-4.8%
July	20	20	0.0%
August	20	25	+25.0%
September	22	32	+45.5%
October	24	36	+50.0%
November	27	42	+55.6%
December	28	50	+78.6%
January	30	56	+86.7%
February	28	59	+110.7%
March	27	57	+111.1%
April	22	50	+127.3%
12-Month Avg*	31	39	+25.8%

* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale



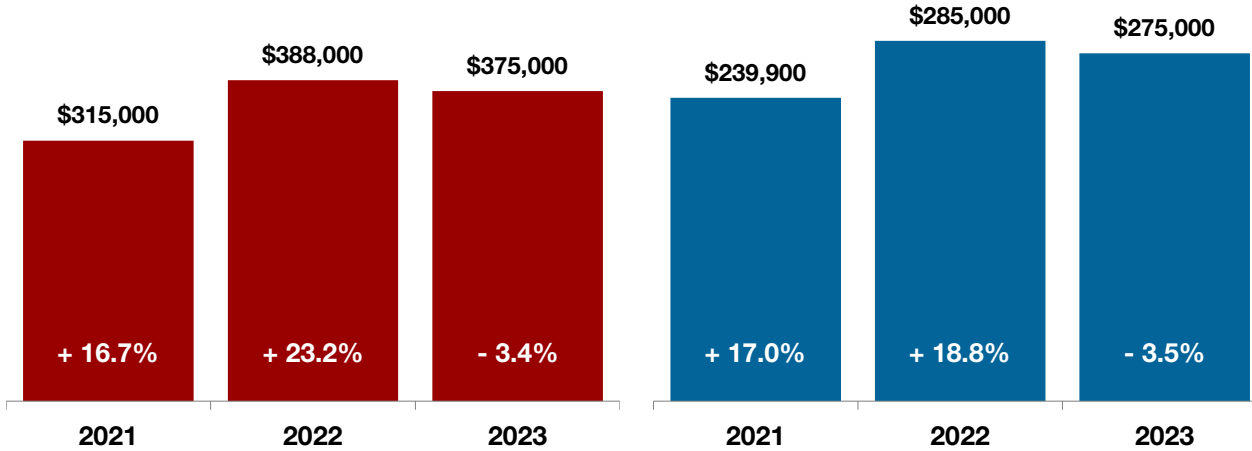
Median Sales Price

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

Year to Date



Month	Prior Year	Current Year	+ / -
May	\$331,000	\$400,000	+20.8%
June	\$338,285	\$400,000	+18.2%
July	\$335,000	\$387,554	+15.7%
August	\$335,000	\$384,490	+14.8%
September	\$335,000	\$375,000	+11.9%
October	\$335,000	\$370,870	+10.7%
November	\$337,500	\$365,000	+8.1%
December	\$345,000	\$360,000	+4.3%
January	\$340,000	\$351,990	+3.5%
February	\$355,000	\$361,000	+1.7%
March	\$367,530	\$369,000	+0.4%
April	\$388,000	\$375,000	-3.4%
12-Month Avg*	\$283,000	\$290,851	+2.8%

* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Median Sales Price

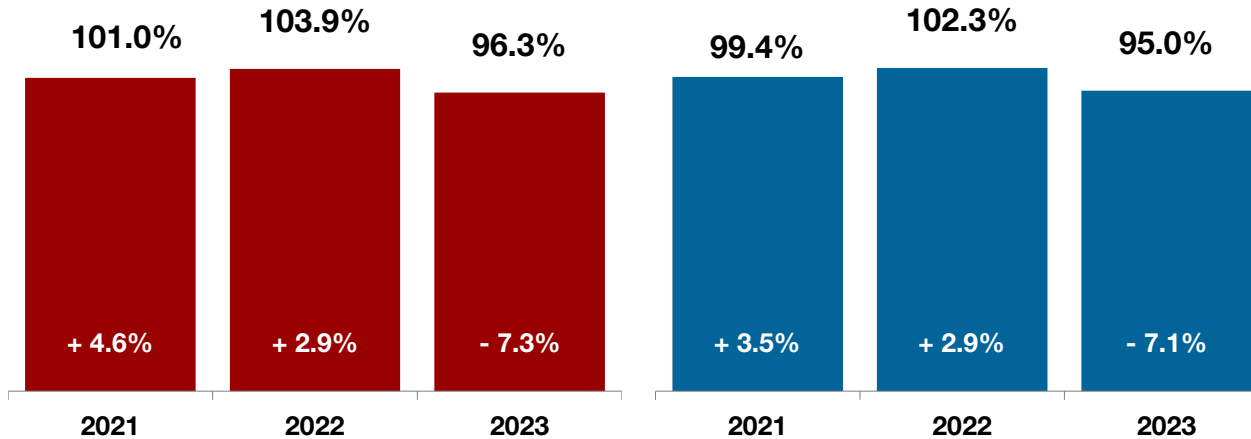


Percent of Original List Price Received

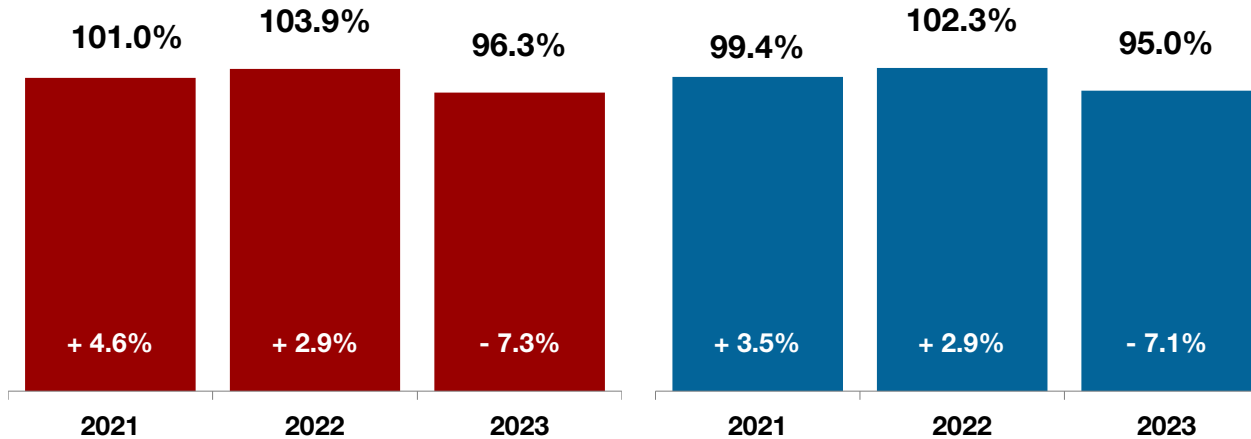
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



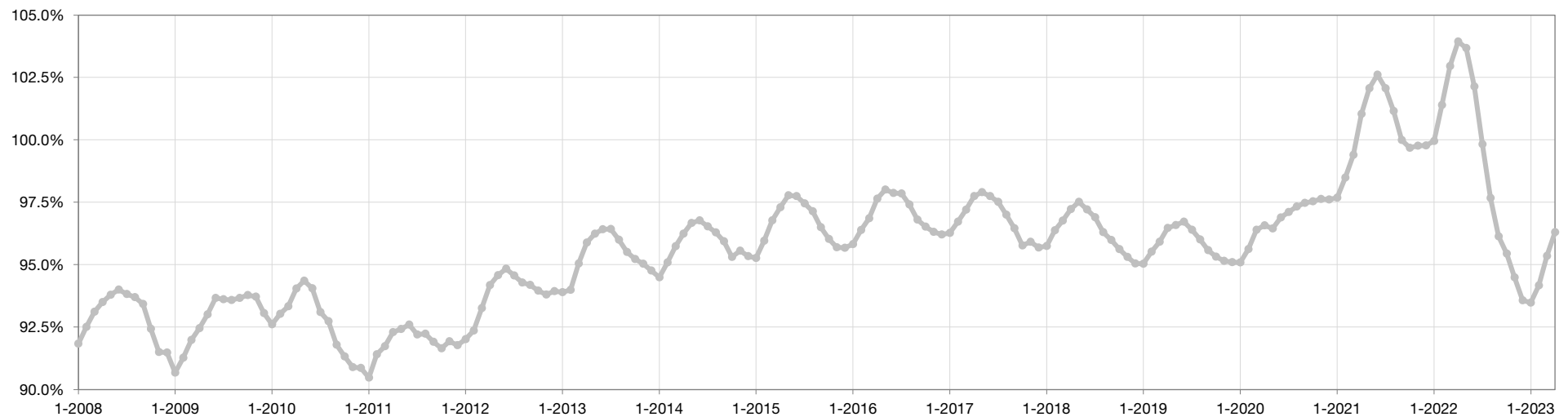
Year to Date



Month	Prior Year	Current Year	+ / -
May	102.1%	103.7%	+1.6%
June	102.6%	102.1%	-0.5%
July	102.1%	99.8%	-2.3%
August	101.1%	97.7%	-3.4%
September	100.0%	96.1%	-3.9%
October	99.7%	95.4%	-4.3%
November	99.8%	94.5%	-5.3%
December	99.8%	93.6%	-6.2%
January	100.0%	93.5%	-6.5%
February	101.4%	94.2%	-7.1%
March	103.0%	95.3%	-7.5%
April	103.9%	96.3%	-7.3%
12-Month Avg*	100.2%	97.0%	-3.2%

* Pct. of Orig. Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Percent of Original List Price Received

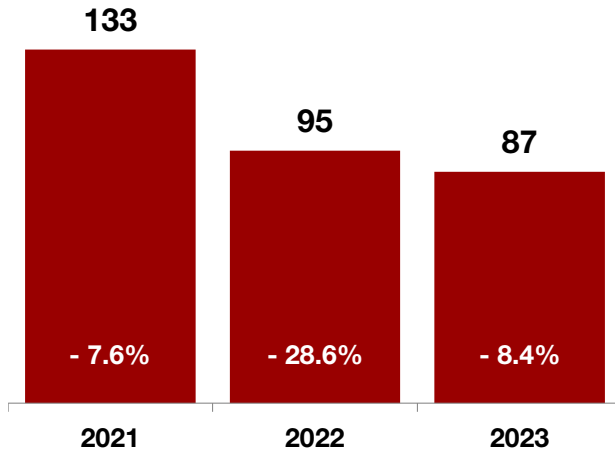


Housing Affordability Index

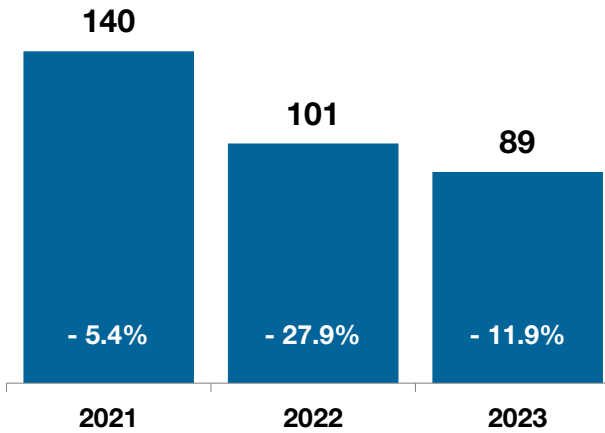
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April



Year to Date



Month	Prior Year	Current Year	+ / -
May	128	90	-29.7%
June	125	88	-29.6%
July	128	92	-28.1%
August	128	94	-26.6%
September	127	89	-29.9%
October	125	83	-33.6%
November	124	88	-29.0%
December	121	90	-25.6%
January	126	95	-24.6%
February	117	90	-23.1%
March	108	89	-17.6%
April	95	87	-8.4%
12-Month Avg	121	90	-25.6%

Historical Housing Affordability Index

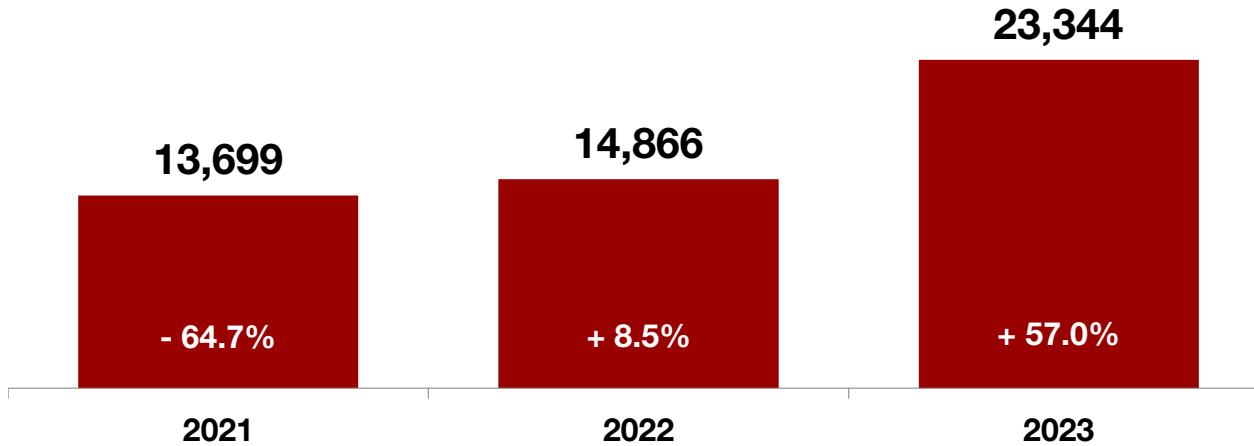


Inventory of Homes for Sale

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

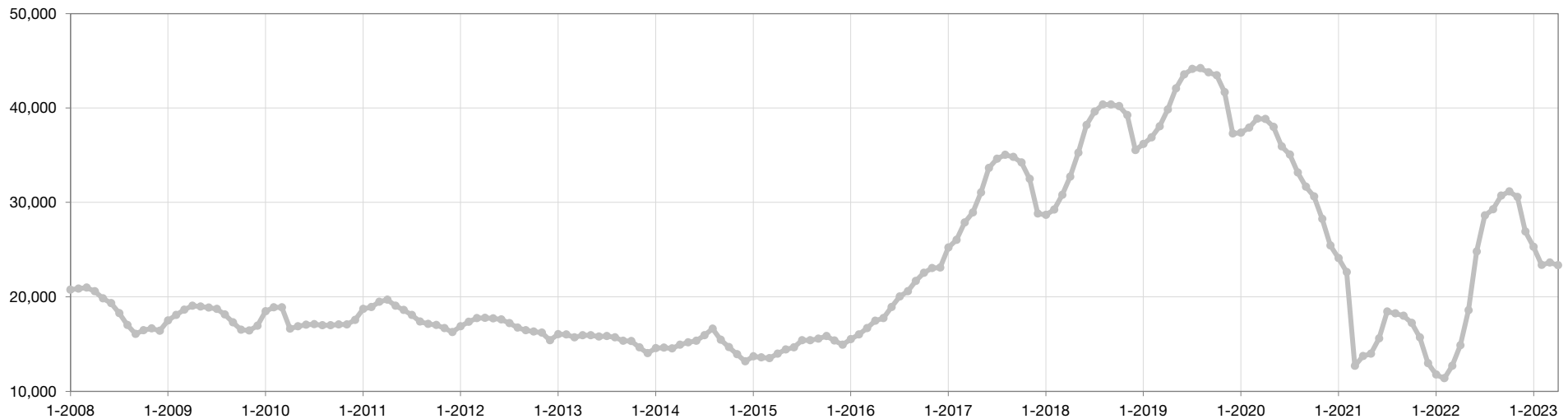


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Month	Prior Year	Current Year	+ / -
May	13,966	18,557	+32.9%
June	15,571	24,799	+59.3%
July	18,429	28,607	+55.2%
August	18,240	29,245	+60.3%
September	17,994	30,705	+70.6%
October	17,233	31,154	+80.8%
November	15,698	30,556	+94.6%
December	12,964	26,900	+107.5%
January	11,754	25,297	+115.2%
February	11,365	23,363	+105.6%
March	12,676	23,625	+86.4%
April	14,866	23,344	+57.0%
12-Month Avg	15,063	26,346	+74.9%

Historical Inventory of Homes for Sale

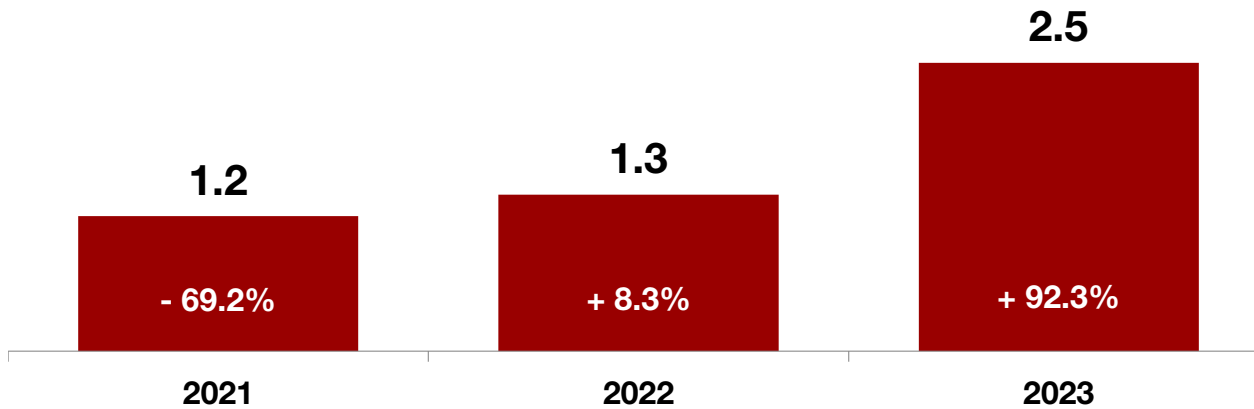


Months Supply of Homes for Sale

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.



April



Month	Prior Year	Current Year	+ / -
May	1.2	1.7	+41.7%
June	1.3	2.3	+76.9%
July	1.6	2.6	+62.5%
August	1.6	2.7	+68.8%
September	1.6	2.9	+81.3%
October	1.5	3.1	+106.7%
November	1.4	3.1	+121.4%
December	1.1	2.8	+154.5%
January	1.0	2.6	+160.0%
February	1.0	2.4	+140.0%
March	1.1	2.5	+127.3%
April	1.3	2.5	+92.3%
12-Month Avg*	2.0	3.3	+65.0%

* Months Supply for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

