

Monthly Indicators

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



April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

New Listings in the North Texas region were up 24.8 percent to 16,877. Pending Sales decreased 9.2 percent to 9,992. Inventory grew 34.6 percent to 33,980 units.

Prices moved higher as Median Sales Price was up 2.1 percent to \$381,900. Days on Market decreased 2.0 percent to 50. Months Supply of Inventory was up 42.3 percent to 3.7, indicating that supply increased relative to demand.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

Quick Facts

+ 4.9%

Change in
Closed Sales

+ 2.1%

Change in
Median Sales Price

+ 34.6%

Change in
Inventory

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Market Overview

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



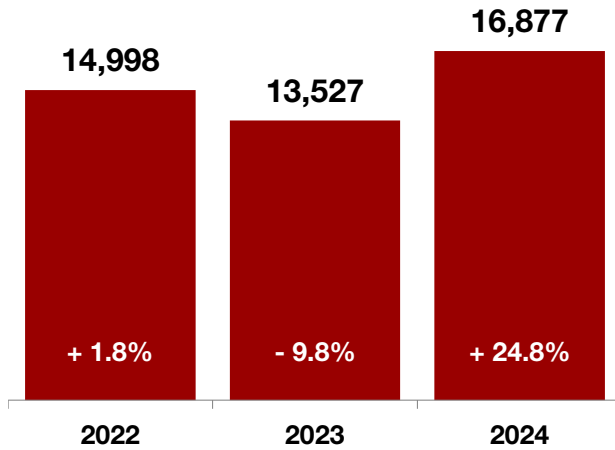
Key Metrics	Historical Sparklines	4-2023	4-2024	+/-	YTD 2023	YTD 2024	+/-
New Listings		13,527	16,877	+ 24.8%	48,530	58,780	+ 21.1%
Pending Sales		11,004	9,992	- 9.2%	39,803	38,792	- 2.5%
Closed Sales		9,741	10,222	+ 4.9%	34,264	34,272	+ 0.0%
Days on Market Until Sale		51	50	- 2.0%	56	56	0.0%
Median Sales Price		\$374,053	\$381,900	+ 2.1%	\$275,000	\$274,900	- 0.0%
Percent of Original List Price Received		96.3%	96.4%	+ 0.1%	95.0%	95.5%	+ 0.5%
Housing Affordability Index		90	82	- 8.9%	92	85	- 7.6%
Inventory of Homes for Sale		25,252	33,980	+ 34.6%	--	--	--
Months Supply of Homes for Sale		2.6	3.7	+ 42.3%	--	--	--

New Listings

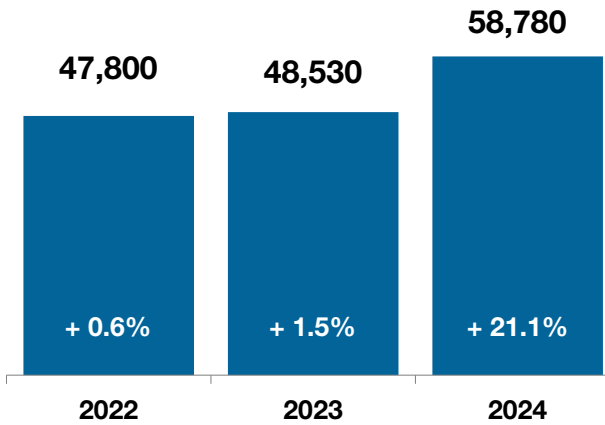
A count of the properties that have been newly listed on the market in a given month.



April

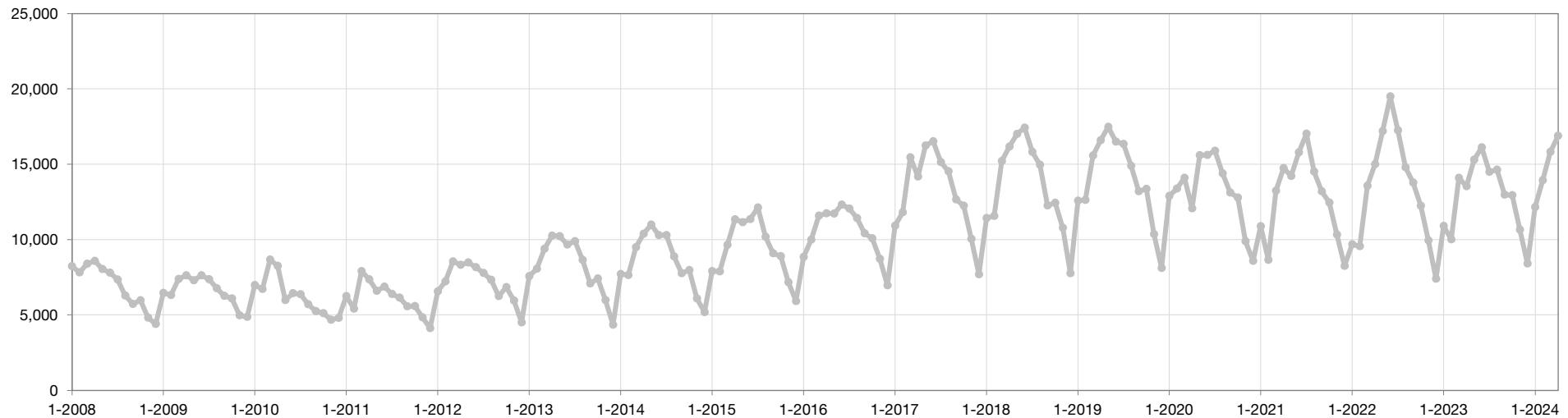


Year to Date



Month	Prior Year	Current Year	+ / -
May	17,192	15,289	-11.1%
June	19,492	16,119	-17.3%
July	17,252	14,497	-16.0%
August	14,785	14,631	-1.0%
September	13,772	12,974	-5.8%
October	12,238	12,944	+5.8%
November	9,943	10,664	+7.3%
December	7,391	8,401	+13.7%
January	10,899	12,152	+11.5%
February	10,006	13,942	+39.3%
March	14,098	15,809	+12.1%
April	13,527	16,877	+24.8%
12-Month Avg	13,383	13,692	+2.3%

Historical New Listings



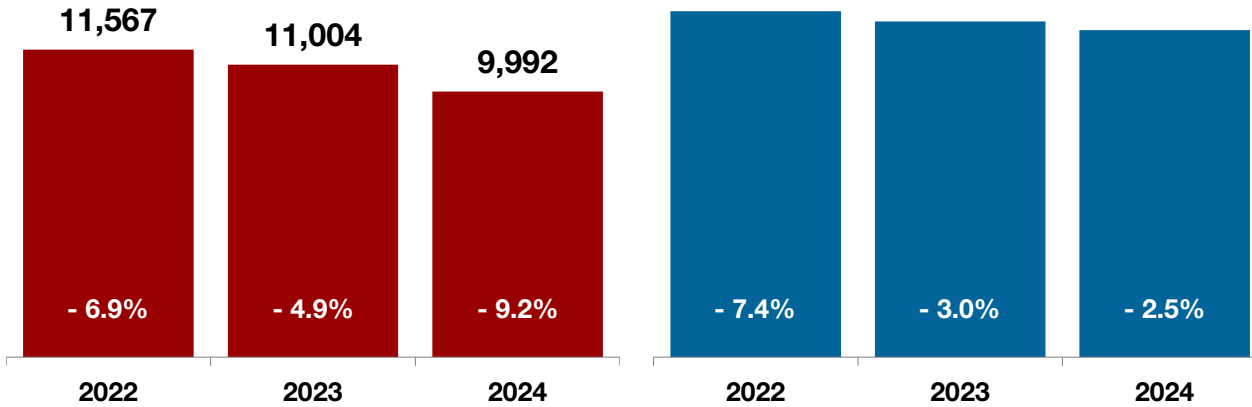
Pending Sales

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



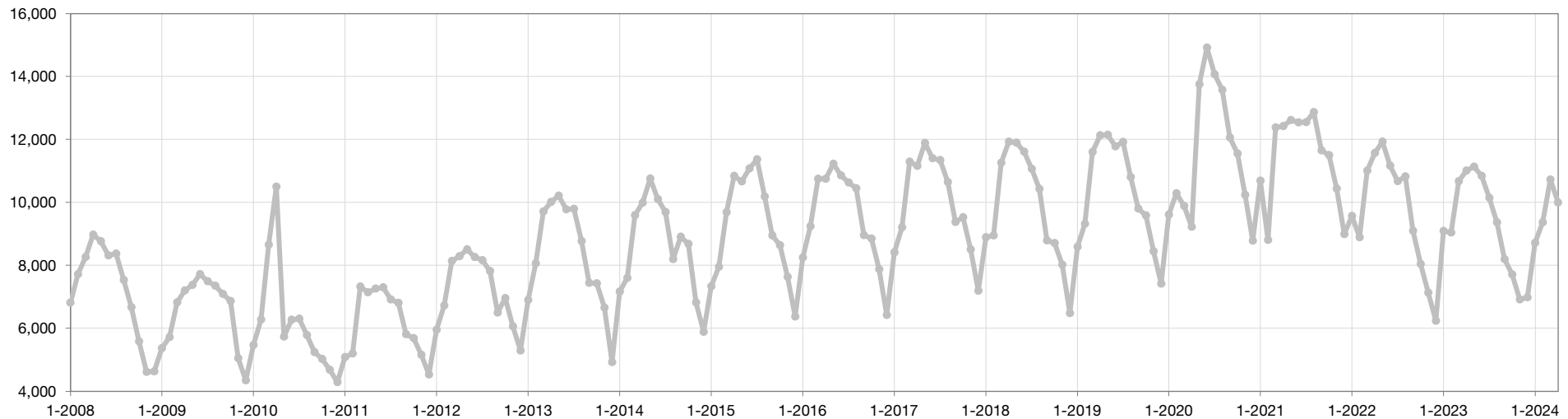
April

Year to Date



Month	Prior Year	Current Year	+ / -
May	11,928	11,136	-6.6%
June	11,169	10,841	-2.9%
July	10,671	10,141	-5.0%
August	10,825	9,368	-13.5%
September	9,095	8,196	-9.9%
October	8,044	7,706	-4.2%
November	7,127	6,910	-3.0%
December	6,232	6,979	+12.0%
January	9,092	8,713	-4.2%
February	9,036	9,367	+3.7%
March	10,671	10,720	+0.5%
April	11,004	9,992	-9.2%
12-Month Avg	9,575	9,172	-4.2%

Historical Pending Sales



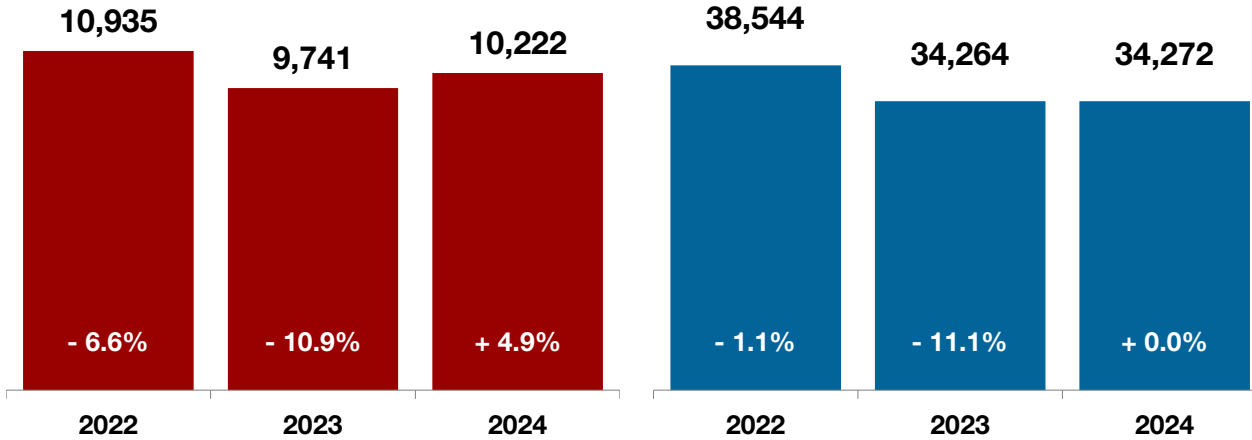
Closed Sales

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



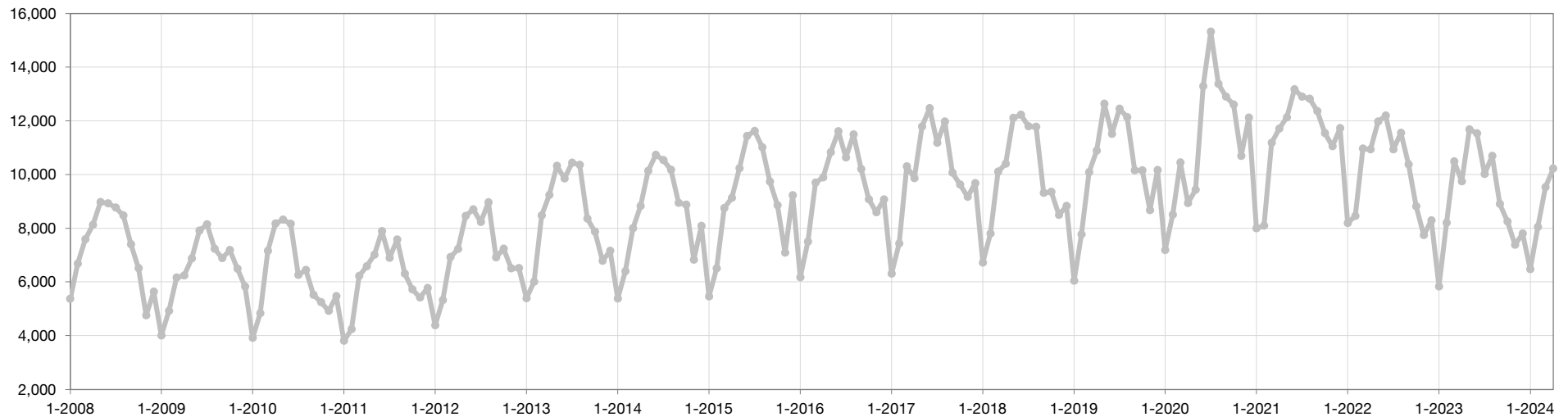
April

Year to Date



Month	Prior Year	Current Year	+ / -
May	11,976	11,675	-2.5%
June	12,196	11,531	-5.5%
July	10,939	10,014	-8.5%
August	11,556	10,689	-7.5%
September	10,375	8,909	-14.1%
October	8,821	8,253	-6.4%
November	7,747	7,379	-4.8%
December	8,289	7,805	-5.8%
January	5,827	6,471	+11.1%
February	8,206	8,048	-1.9%
March	10,490	9,531	-9.1%
April	9,741	10,222	+4.9%
12-Month Avg	9,680	9,211	-4.8%

Historical Closed Sales



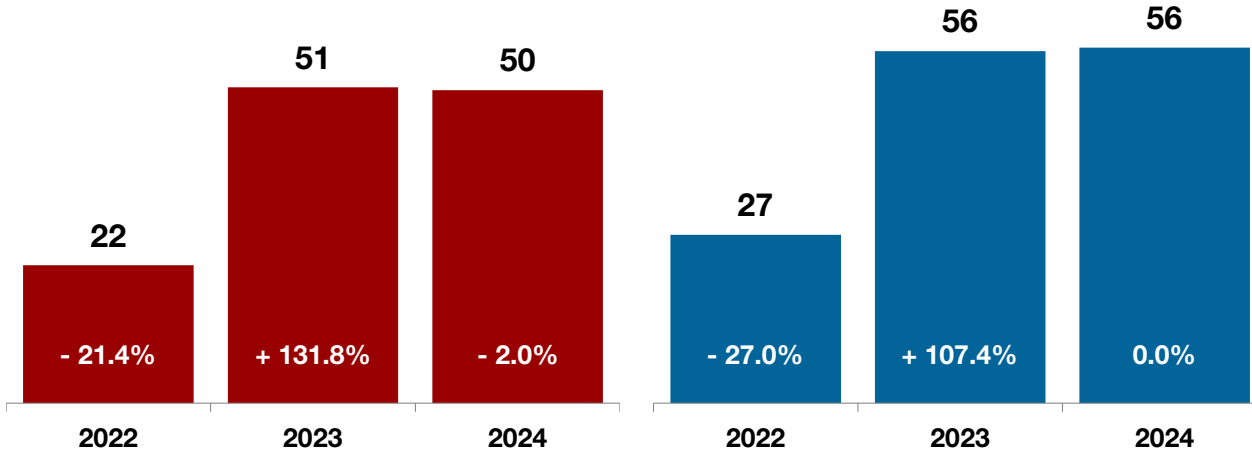
Days on Market Until Sale

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



April

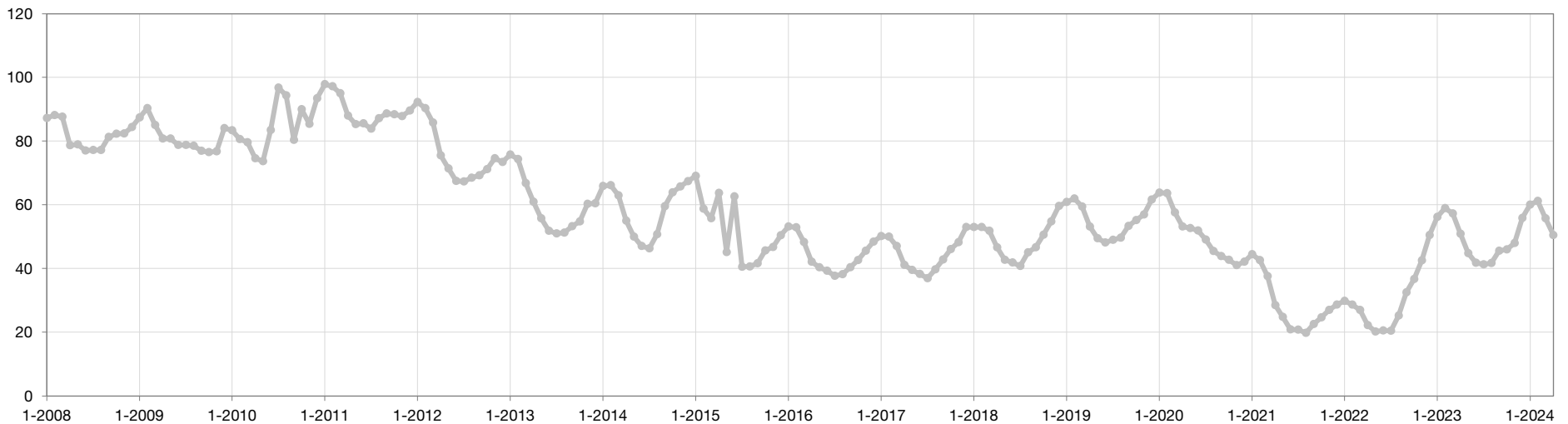
Year to Date



Month	Prior Year	Current Year	+ / -
May	20	45	+125.0%
June	21	42	+100.0%
July	20	41	+105.0%
August	25	42	+68.0%
September	32	46	+43.8%
October	37	46	+24.3%
November	43	48	+11.6%
December	50	56	+12.0%
January	56	60	+7.1%
February	59	61	+3.4%
March	57	56	-1.8%
April	51	50	-2.0%
12-Month Avg*	39	50	+28.2%

* Days on Market for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale



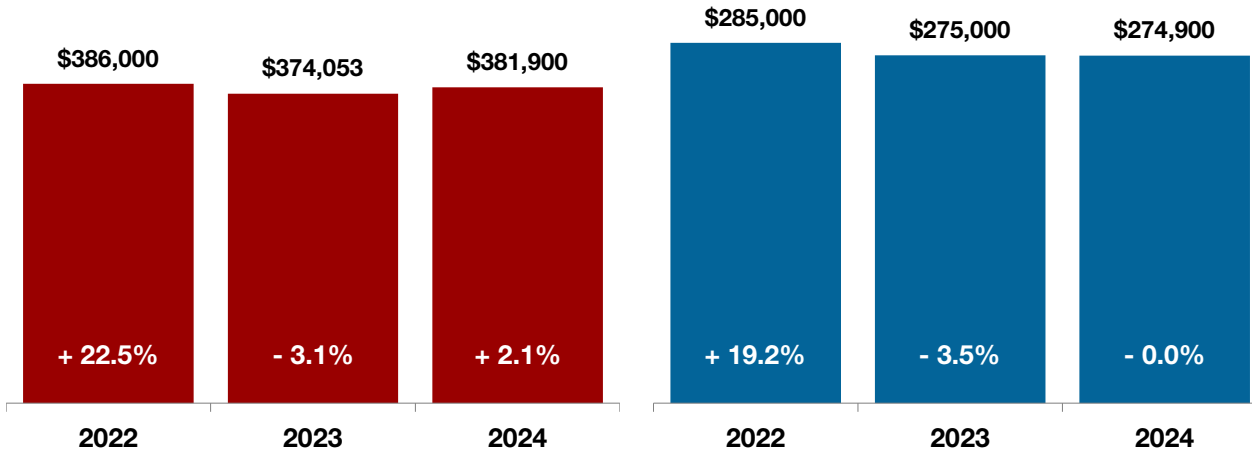
Median Sales Price

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



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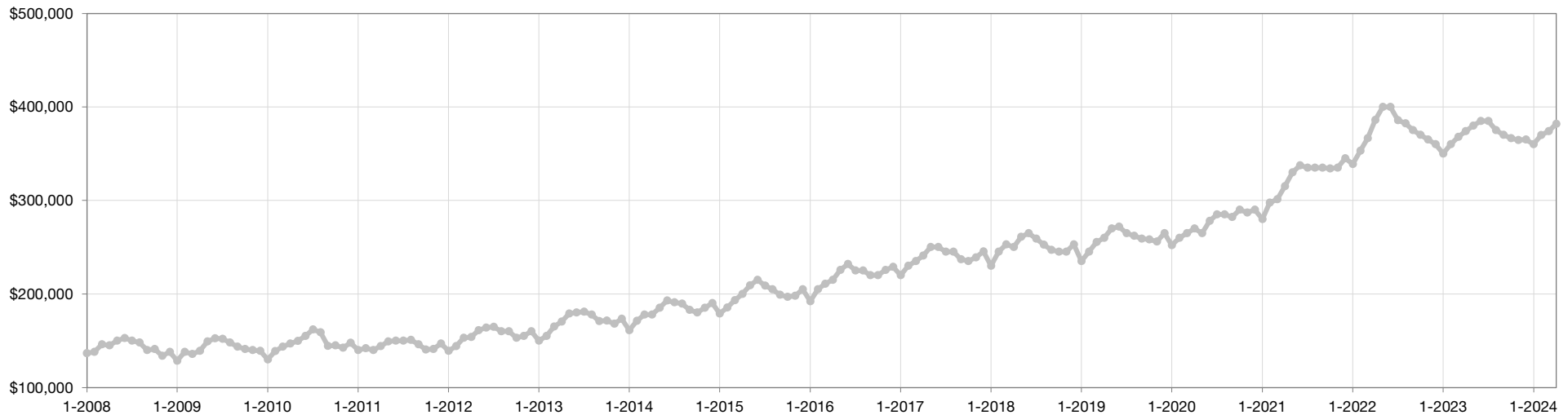
Year to Date



Month	Prior Year	Current Year	+ / -
May	\$400,000	\$380,000	-5.0%
June	\$400,000	\$385,000	-3.8%
July	\$385,777	\$385,000	-0.2%
August	\$382,400	\$375,000	-1.9%
September	\$375,000	\$370,000	-1.3%
October	\$370,000	\$366,450	-1.0%
November	\$365,000	\$364,500	-0.1%
December	\$360,000	\$365,000	+1.4%
January	\$350,000	\$360,000	+2.9%
February	\$360,000	\$369,918	+2.8%
March	\$367,900	\$374,000	+1.7%
April	\$374,053	\$381,900	+2.1%
12-Month Avg*	\$290,000	\$278,000	-4.1%

* Median Sales Price for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Median Sales Price

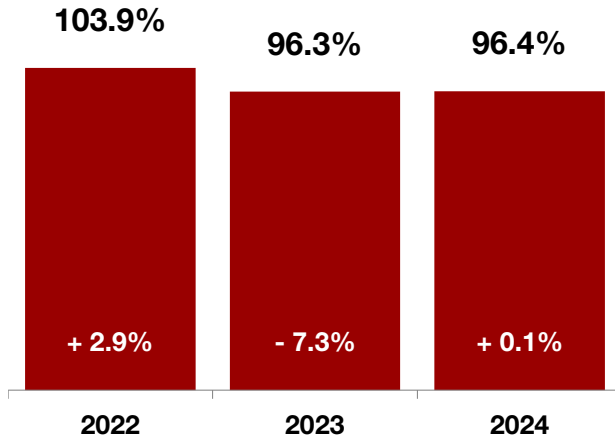


Percent of Original List Price Received

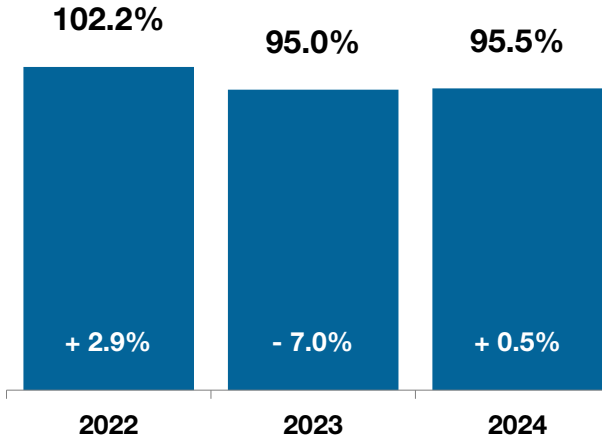
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



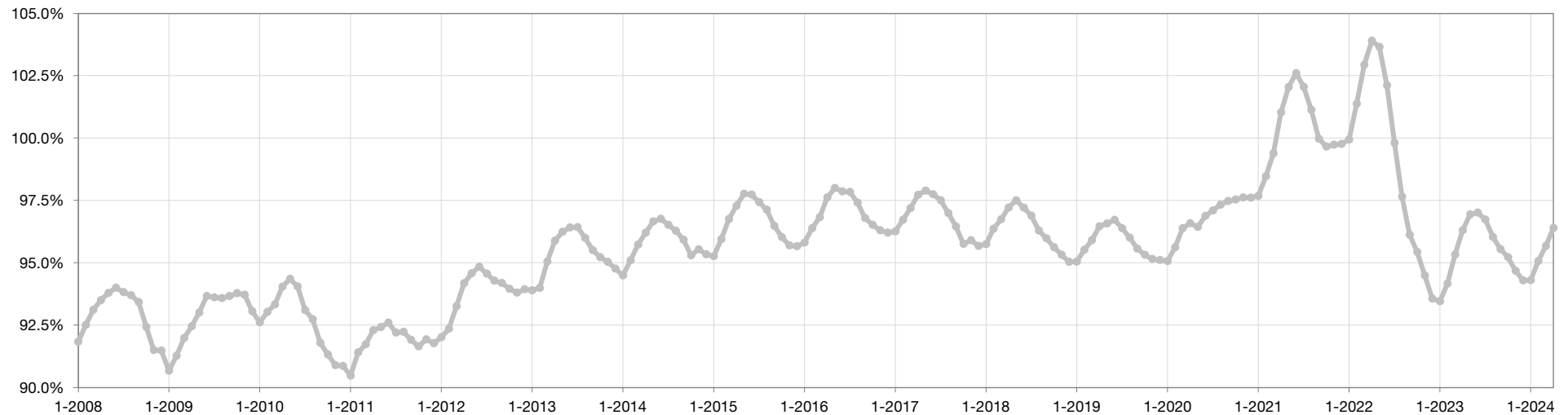
Year to Date



Month	Prior Year	Current Year	+ / -
May	103.7%	96.9%	-6.6%
June	102.1%	97.0%	-5.0%
July	99.8%	96.7%	-3.1%
August	97.7%	96.0%	-1.7%
September	96.1%	95.6%	-0.5%
October	95.4%	95.2%	-0.2%
November	94.5%	94.7%	+0.2%
December	93.6%	94.3%	+0.7%
January	93.5%	94.3%	+0.9%
February	94.2%	95.1%	+1.0%
March	95.3%	95.7%	+0.4%
April	96.3%	96.4%	+0.1%
12-Month Avg*	97.0%	95.7%	-1.3%

* Pct. of Orig. Price Received for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received

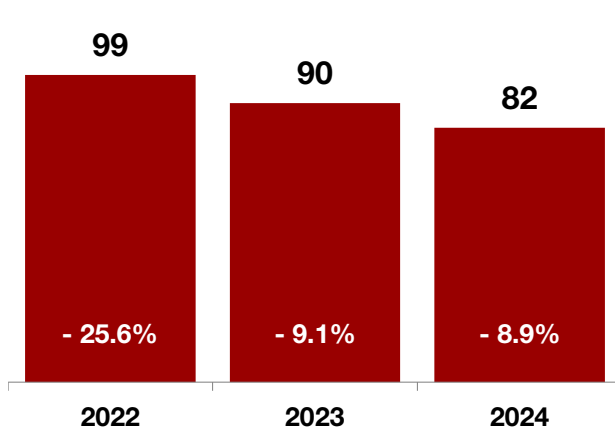


Housing Affordability Index

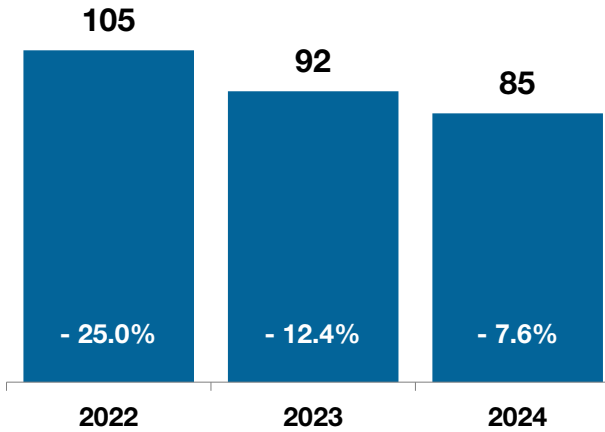
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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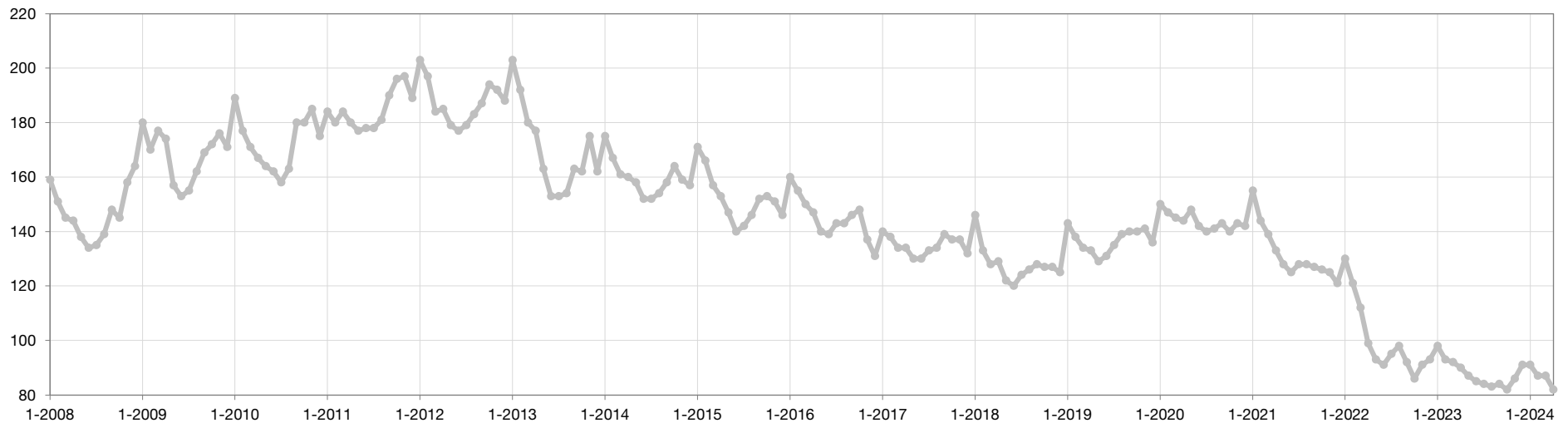


Year to Date



Month	Prior Year	Current Year	+ / -
May	93	87	-6.5%
June	91	85	-6.6%
July	95	84	-11.6%
August	98	83	-15.3%
September	92	84	-8.7%
October	86	82	-4.7%
November	91	86	-5.5%
December	93	91	-2.2%
January	98	91	-7.1%
February	93	87	-6.5%
March	92	87	-5.4%
April	90	82	-8.9%
12-Month Avg	93	86	-7.5%

Historical Housing Affordability Index

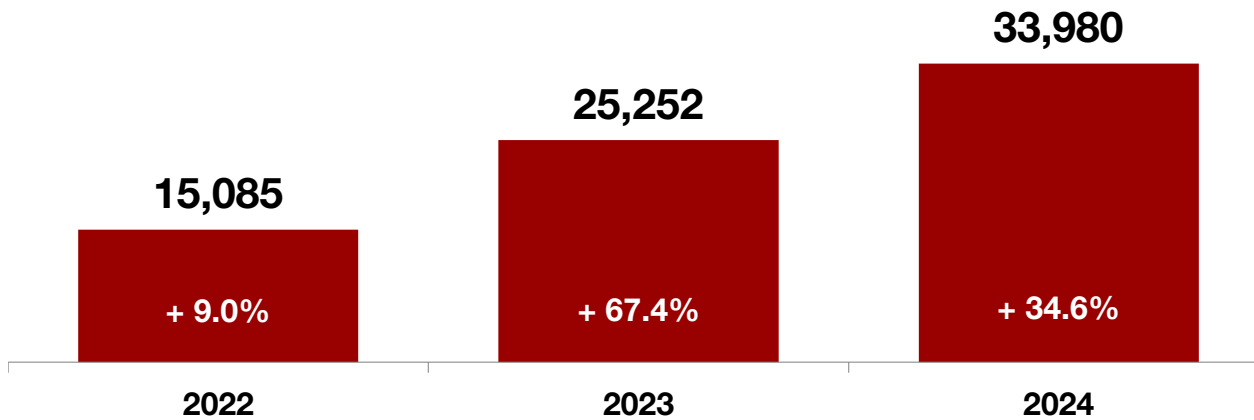


Inventory of Homes for Sale

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

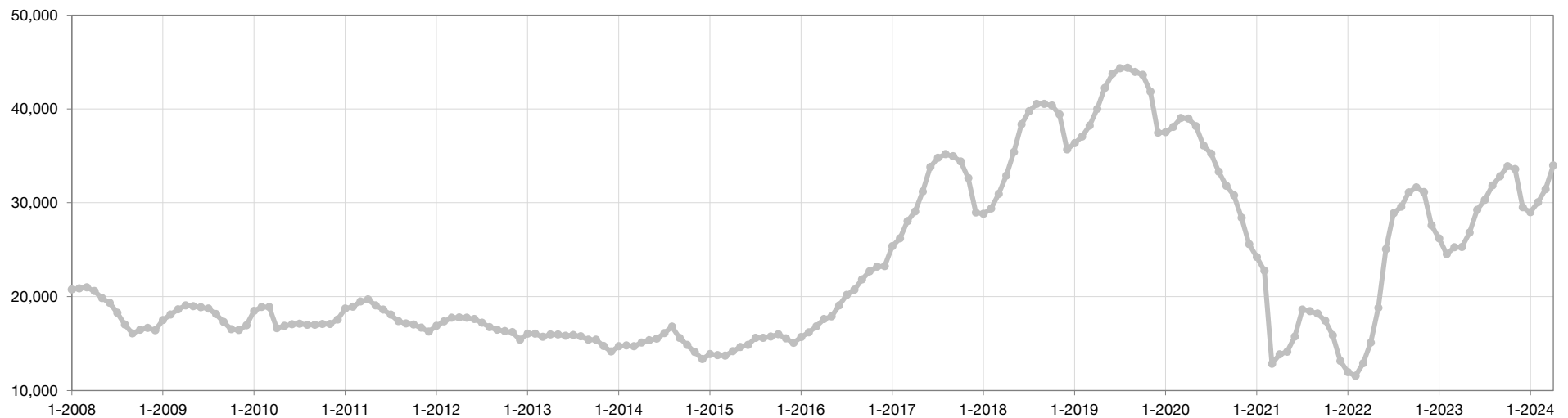


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Month	Prior Year	Current Year	+ / -
May	18,777	26,798	+42.7%
June	25,033	29,219	+16.7%
July	28,873	30,295	+4.9%
August	29,572	31,827	+7.6%
September	31,088	32,804	+5.5%
October	31,624	33,885	+7.1%
November	31,113	33,590	+8.0%
December	27,573	29,507	+7.0%
January	26,178	28,986	+10.7%
February	24,518	30,032	+22.5%
March	25,249	31,437	+24.5%
April	25,252	33,980	+34.6%
12-Month Avg	27,071	31,030	+14.6%

Historical Inventory of Homes for Sale

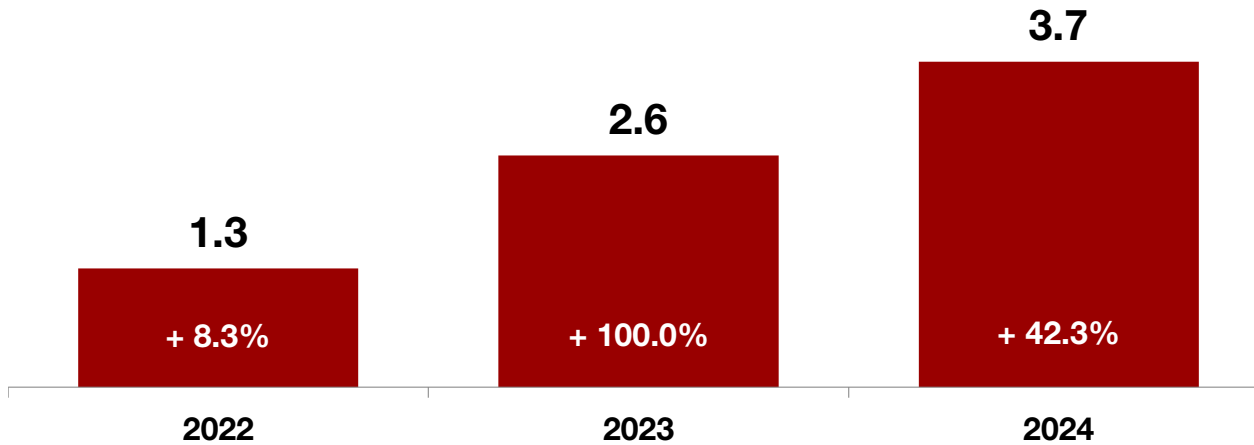


Months Supply of Homes for Sale

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	1.7	2.8	+64.7%
June	2.3	3.1	+34.8%
July	2.7	3.2	+18.5%
August	2.8	3.4	+21.4%
September	3.0	3.5	+16.7%
October	3.1	3.7	+19.4%
November	3.1	3.7	+19.4%
December	2.8	3.2	+14.3%
January	2.7	3.1	+14.8%
February	2.5	3.2	+28.0%
March	2.6	3.4	+30.8%
April	2.6	3.7	+42.3%
12-Month Avg*	3.4	4.1	+20.6%

* Months Supply for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

