

# Monthly Indicators

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



## August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

New Listings were down in the North Texas region 1.0 percent to 14,191. Pending Sales decreased 11.9 percent to 11,909. Inventory shrank 49.6 percent to 16,700 units.

Prices moved higher as Median Sales Price was up 18.0 percent to \$336,200. Days on Market decreased 57.8 percent to 19. Months Supply of Inventory was down 51.6 percent to 1.5 months., indicating that demand increased relative to supply.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

## Quick Facts

**- 7.5%**

**+ 18.0%**

**- 49.6%**

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.



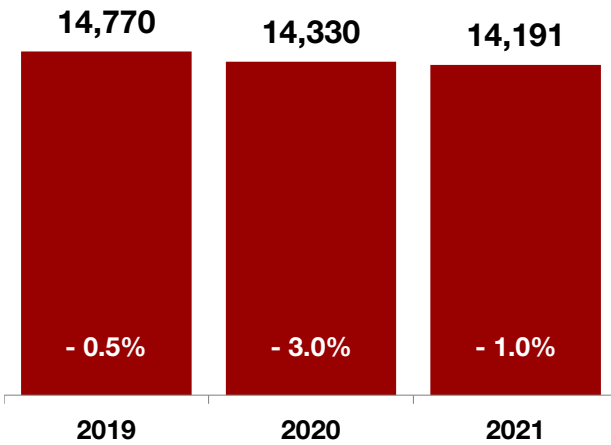
Key Metrics	Historical Sparklines	8-2020	8-2021	+/-	YTD 2020	YTD 2021	+/-
<b>New Listings</b>		14,330	<b>14,191</b>	- 1.0%	113,381	<b>108,426</b>	- 4.4%
<b>Pending Sales</b>		13,521	<b>11,909</b>	- 11.9%	94,977	<b>93,845</b>	- 1.2%
<b>Closed Sales</b>		13,310	<b>12,309</b>	- 7.5%	86,091	<b>88,928</b>	+ 3.3%
<b>Days on Market Until Sale</b>		45	<b>19</b>	- 57.8%	53	<b>28</b>	- 47.2%
<b>Median Sales Price</b>		\$285,000	<b>\$336,200</b>	+ 18.0%	\$273,300	<b>\$320,000</b>	+ 17.1%
<b>Percent of Original List Price Received</b>		97.3%	<b>101.2%</b>	+ 4.0%	96.6%	<b>100.8%</b>	+ 4.3%
<b>Housing Affordability Index</b>		147	<b>127</b>	- 13.6%	153	<b>133</b>	- 13.1%
<b>Inventory of Homes for Sale</b>		33,129	<b>16,700</b>	- 49.6%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.1	<b>1.5</b>	- 51.6%	--	<b>--</b>	--

# New Listings

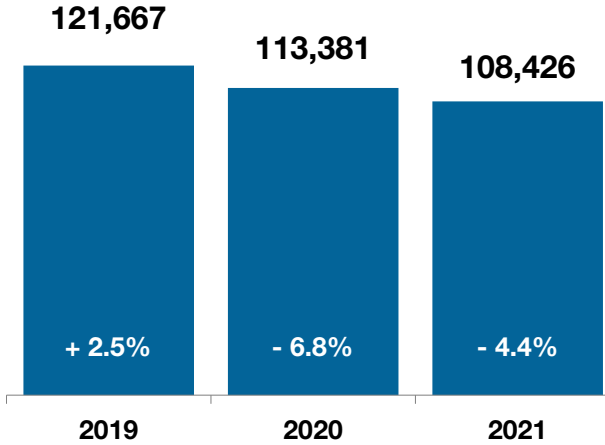
A count of the properties that have been newly listed on the market in a given month.



## August

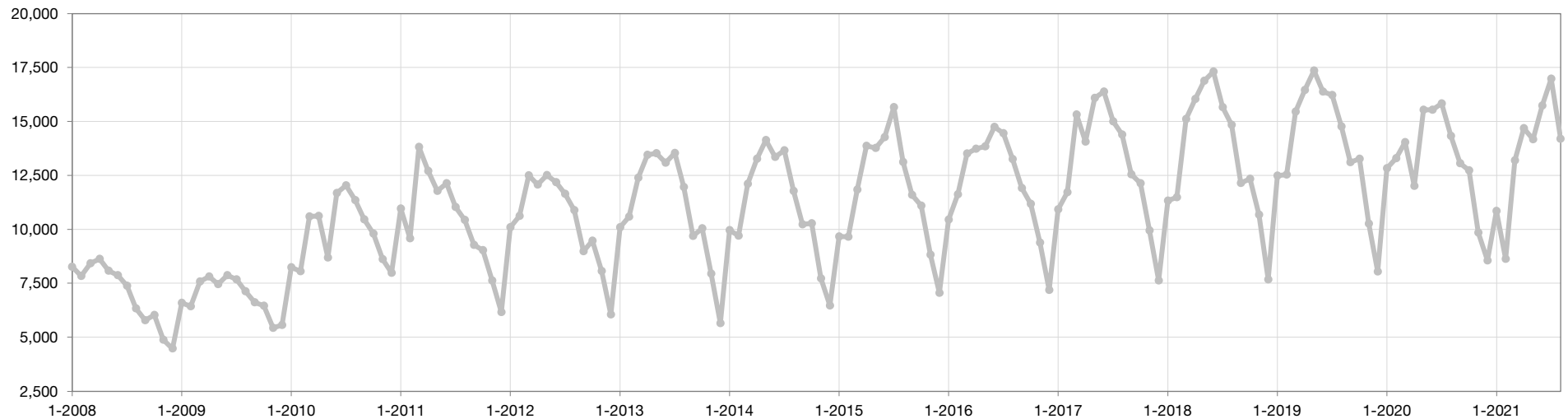


## Year to Date



Month	Prior Year	Current Year	+ / -
September	13,107	<b>13,062</b>	-0.3%
October	13,262	<b>12,732</b>	-4.0%
November	10,268	<b>9,849</b>	-4.1%
December	8,043	<b>8,559</b>	+6.4%
January	12,824	<b>10,845</b>	-15.4%
February	13,288	<b>8,633</b>	-35.0%
March	14,034	<b>13,197</b>	-6.0%
April	12,010	<b>14,684</b>	+22.3%
May	15,533	<b>14,172</b>	-8.8%
June	15,537	<b>15,729</b>	+1.2%
July	15,825	<b>16,975</b>	+7.3%
August	14,330	<b>14,191</b>	-1.0%
12-Month Avg	13,172	<b>12,719</b>	-3.4%

## Historical New Listings

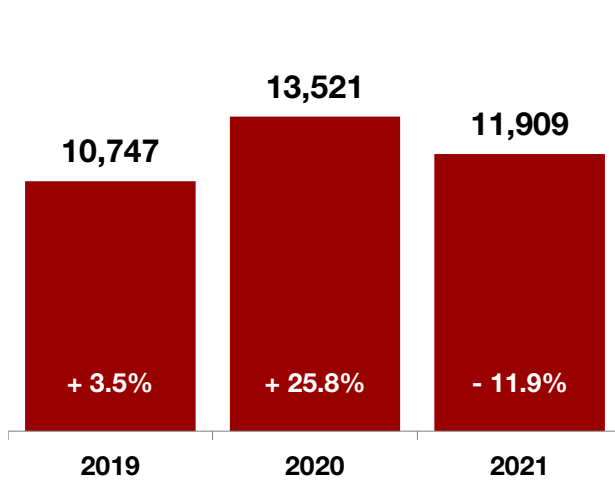


# Pending Sales

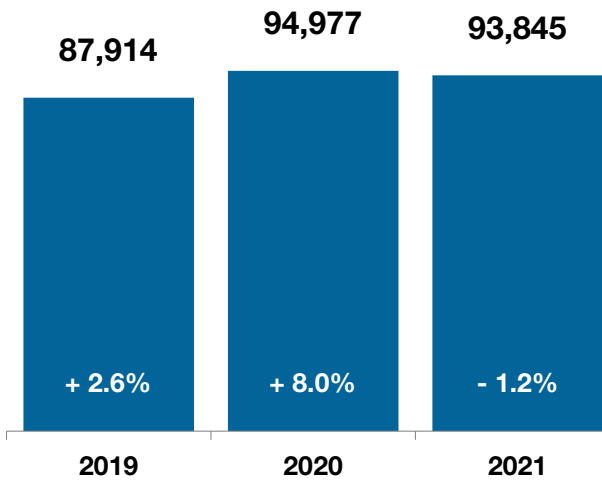
A count of the properties on which offers have been accepted in a given month.



## August

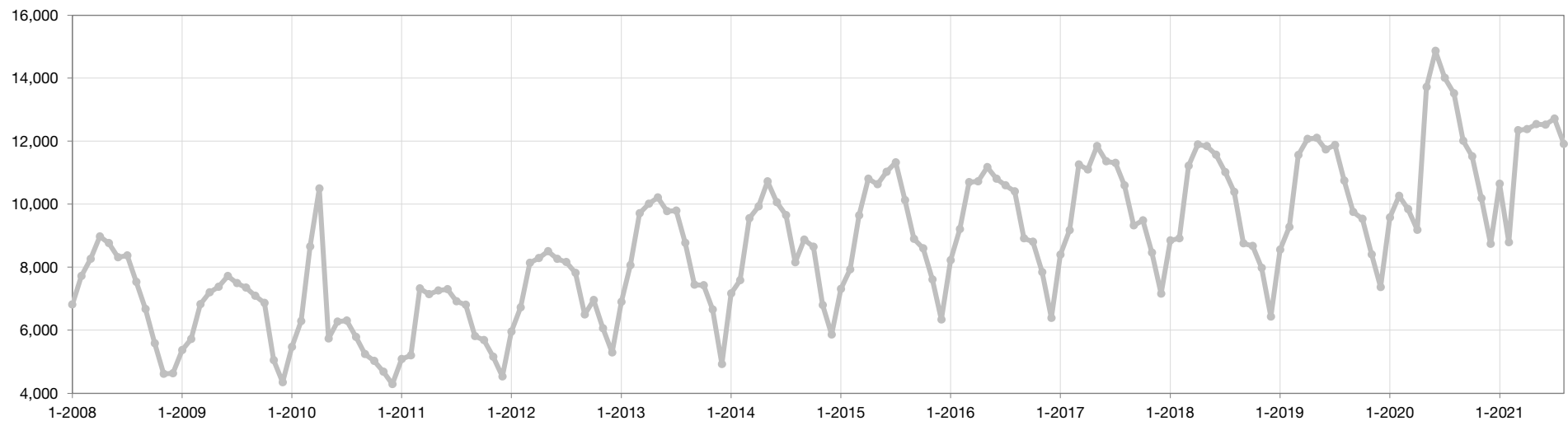


## Year to Date



Month	Prior Year	Current Year	+ / -
September	9,754	<b>12,013</b>	+23.2%
October	9,534	<b>11,514</b>	+20.8%
November	8,404	<b>10,190</b>	+21.3%
December	7,366	<b>8,739</b>	+18.6%
January	9,575	<b>10,646</b>	+11.2%
February	10,263	<b>8,786</b>	-14.4%
March	9,843	<b>12,342</b>	+25.4%
April	9,182	<b>12,383</b>	+34.9%
May	13,719	<b>12,541</b>	-8.6%
June	14,864	<b>12,520</b>	-15.8%
July	14,010	<b>12,718</b>	-9.2%
August	13,521	<b>11,909</b>	-11.9%
12-Month Avg	10,836	<b>11,358</b>	+4.8%

## Historical Pending Sales

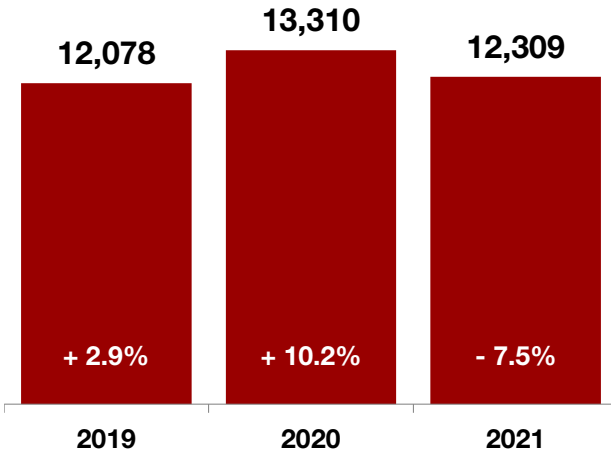


# Closed Sales

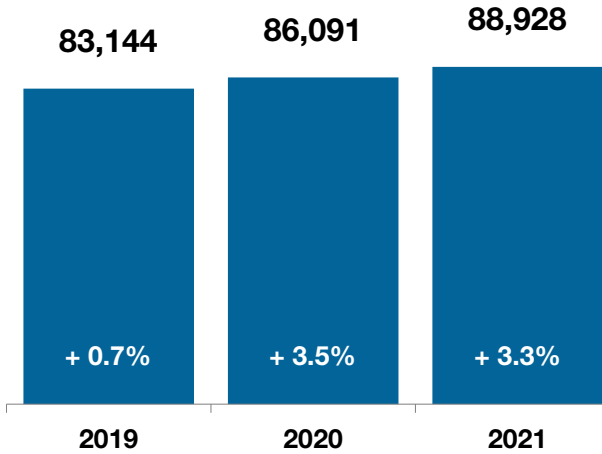
A count of the actual sales that closed in a given month.



## August

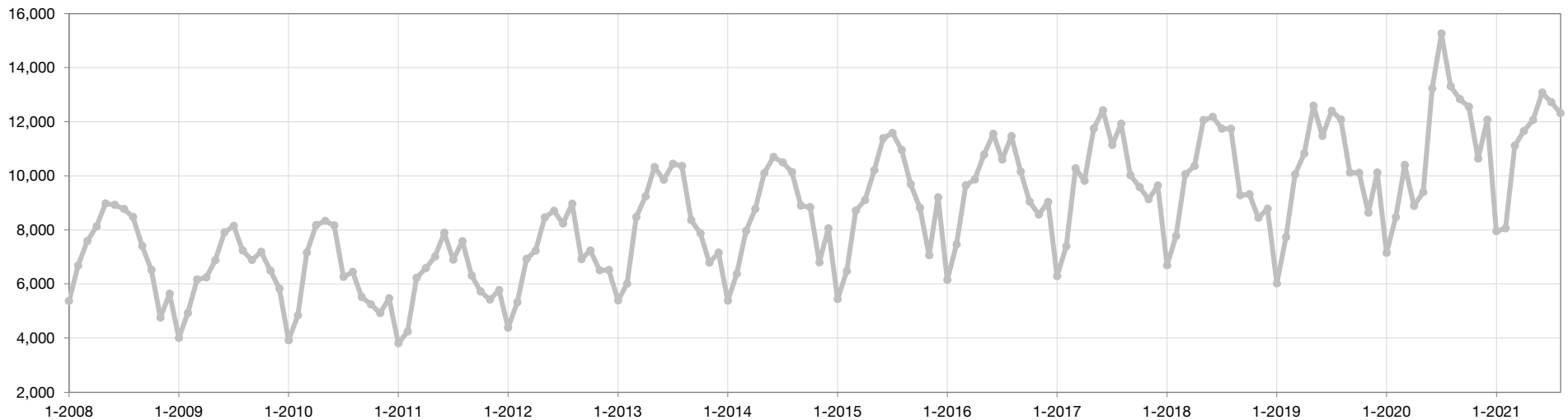


## Year to Date



Month	Prior Year	Current Year	+ / -
September	10,113	12,833	+26.9%
October	10,104	12,549	+24.2%
November	8,634	10,637	+23.2%
December	10,115	12,065	+19.3%
January	7,147	7,948	+11.2%
February	8,464	8,053	-4.9%
March	10,401	11,114	+6.9%
April	8,882	11,645	+31.1%
May	9,394	12,059	+28.4%
June	13,235	13,077	-1.2%
July	15,258	12,723	-16.6%
August	13,310	12,309	-7.5%
12-Month Avg	10,421	11,418	+9.6%

## Historical Closed Sales



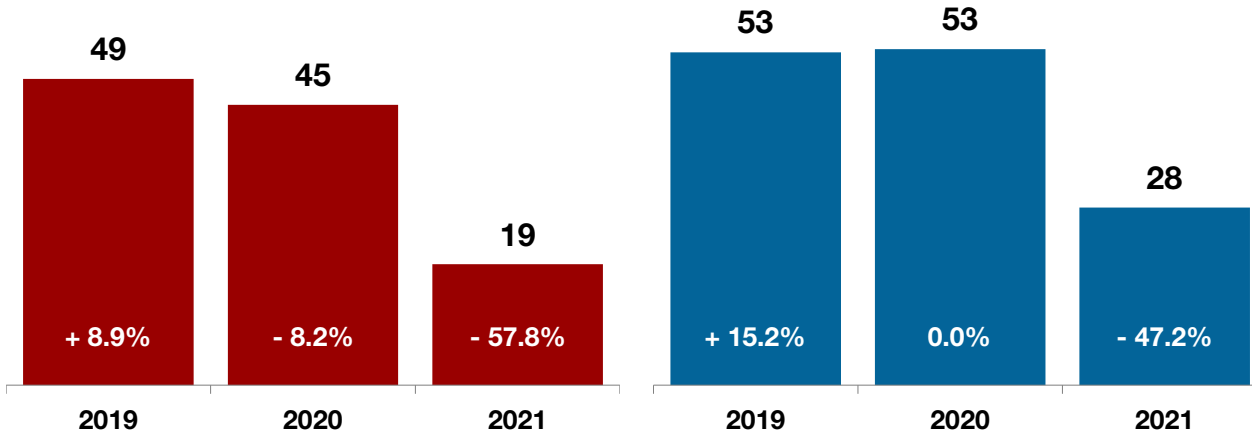
# Days on Market Until Sale

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



## August

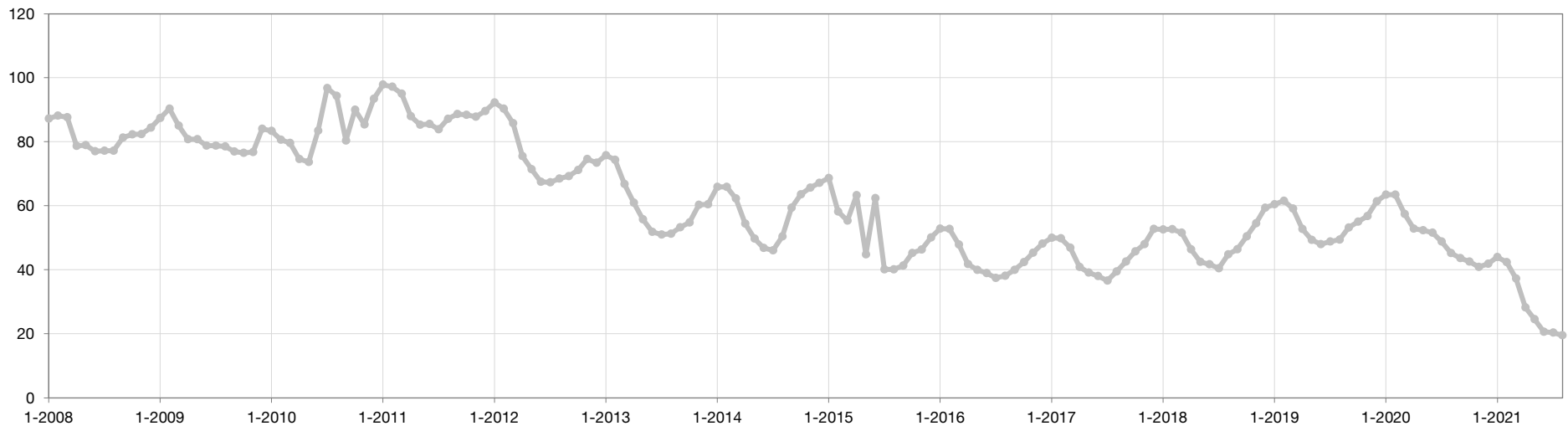
## Year to Date



Month	Prior Year	Current Year	+ / -
September	53	44	-17.0%
October	55	42	-23.6%
November	57	41	-28.1%
December	61	42	-31.1%
January	63	44	-30.2%
February	63	42	-33.3%
March	57	37	-35.1%
April	53	28	-47.2%
May	52	25	-51.9%
June	52	21	-59.6%
July	49	20	-59.2%
August	45	19	-57.8%
12-Month Avg*	54	33	-38.9%

\* Days on Market for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale



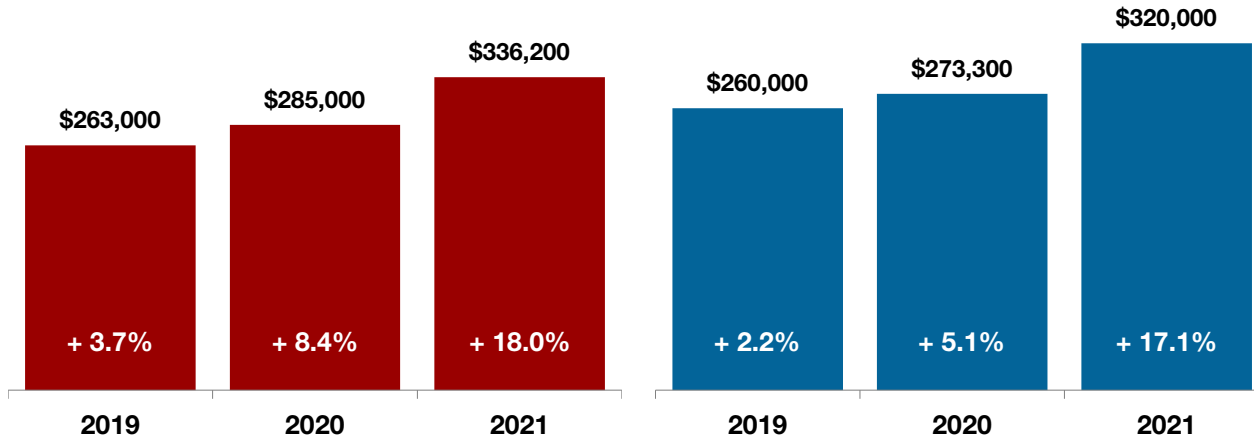
# Median Sales Price

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



## August

## Year to Date



Month	Prior Year	Current Year	+ / -
September	\$259,900	<b>\$283,335</b>	+9.0%
October	\$259,000	<b>\$290,000</b>	+12.0%
November	\$256,520	<b>\$287,651</b>	+12.1%
December	\$265,000	<b>\$290,000</b>	+9.4%
January	\$252,750	<b>\$280,000</b>	+10.8%
February	\$261,000	<b>\$298,300</b>	+14.3%
March	\$265,000	<b>\$302,000</b>	+14.0%
April	\$270,000	<b>\$315,000</b>	+16.7%
May	\$265,000	<b>\$331,000</b>	+24.9%
June	\$279,000	<b>\$339,000</b>	+21.5%
July	\$285,530	<b>\$335,000</b>	+17.3%
August	\$285,000	<b>\$336,200</b>	+18.0%
12-Month Avg*	\$269,000	<b>\$308,478</b>	+14.7%

\* Median Sales Price for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Median Sales Price



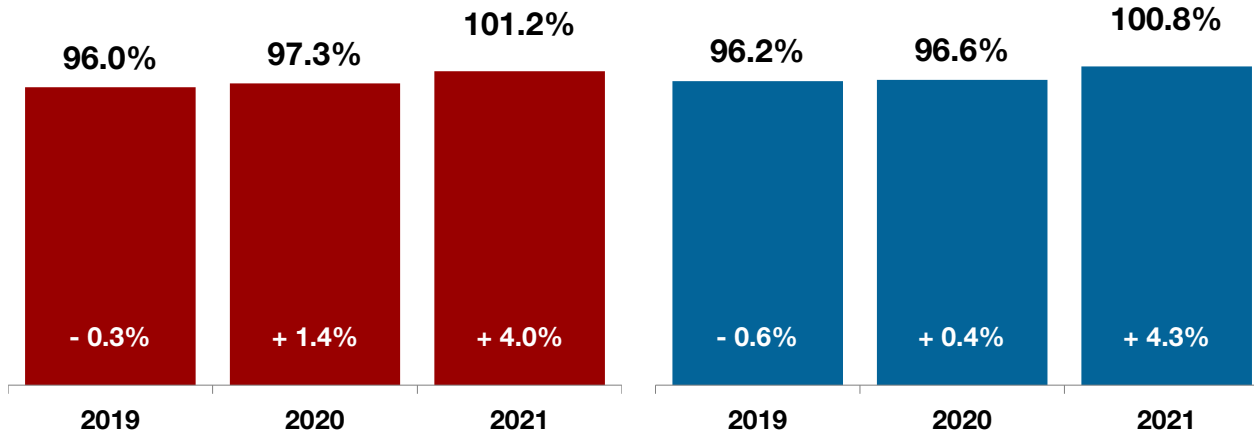
# Percent of Original List Price Received

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.



## August

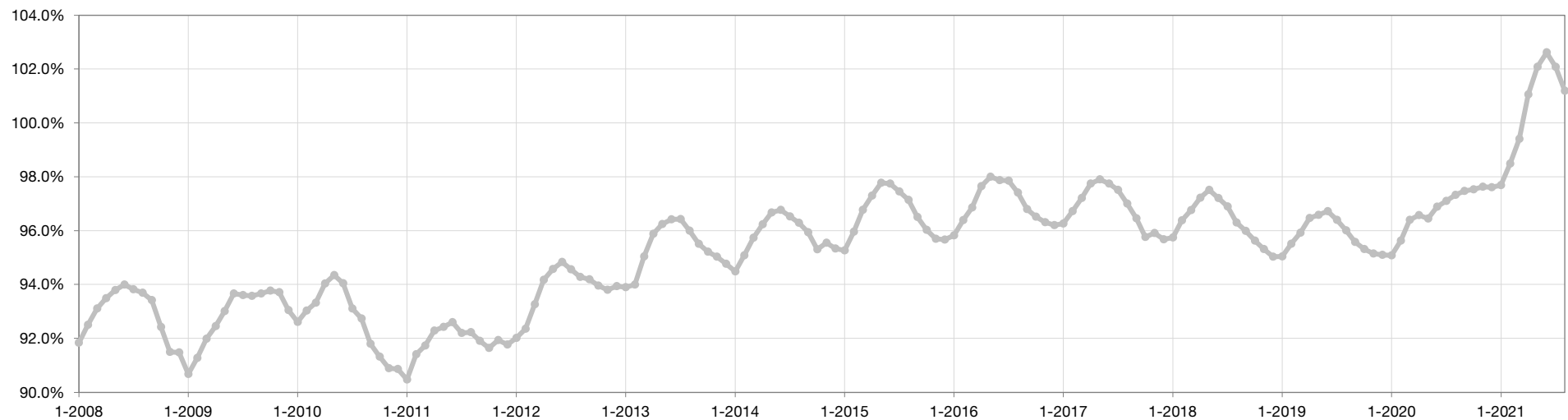
## Year to Date



Month	Prior Year	Current Year	+ / -
September	95.6%	<b>97.5%</b>	+2.0%
October	95.3%	<b>97.5%</b>	+2.3%
November	95.1%	<b>97.6%</b>	+2.6%
December	95.1%	<b>97.6%</b>	+2.6%
January	95.1%	<b>97.7%</b>	+2.7%
February	95.6%	<b>98.5%</b>	+3.0%
March	96.4%	<b>99.4%</b>	+3.1%
April	96.6%	<b>101.1%</b>	+4.7%
May	96.4%	<b>102.1%</b>	+5.9%
June	96.9%	<b>102.6%</b>	+5.9%
July	97.1%	<b>102.1%</b>	+5.1%
August	97.3%	<b>101.2%</b>	+4.0%
12-Month Avg*	96.2%	<b>99.7%</b>	+3.6%

\* Pct. of Orig. Price Received for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received



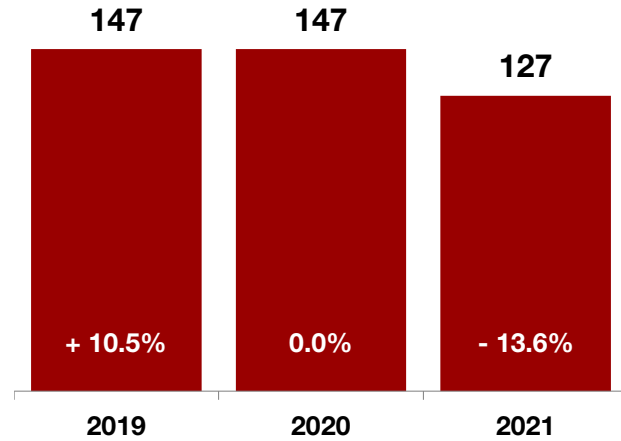


# Housing Affordability Index

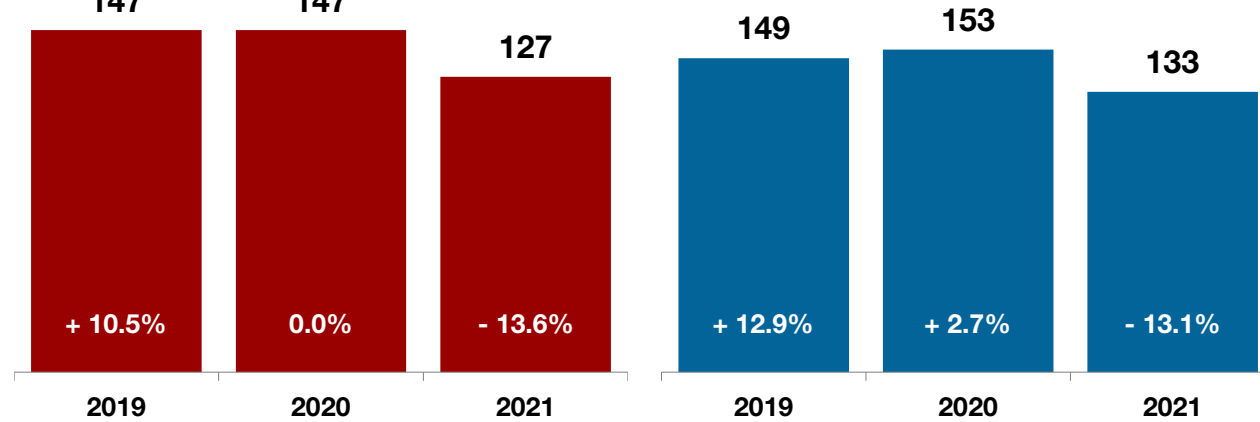
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August

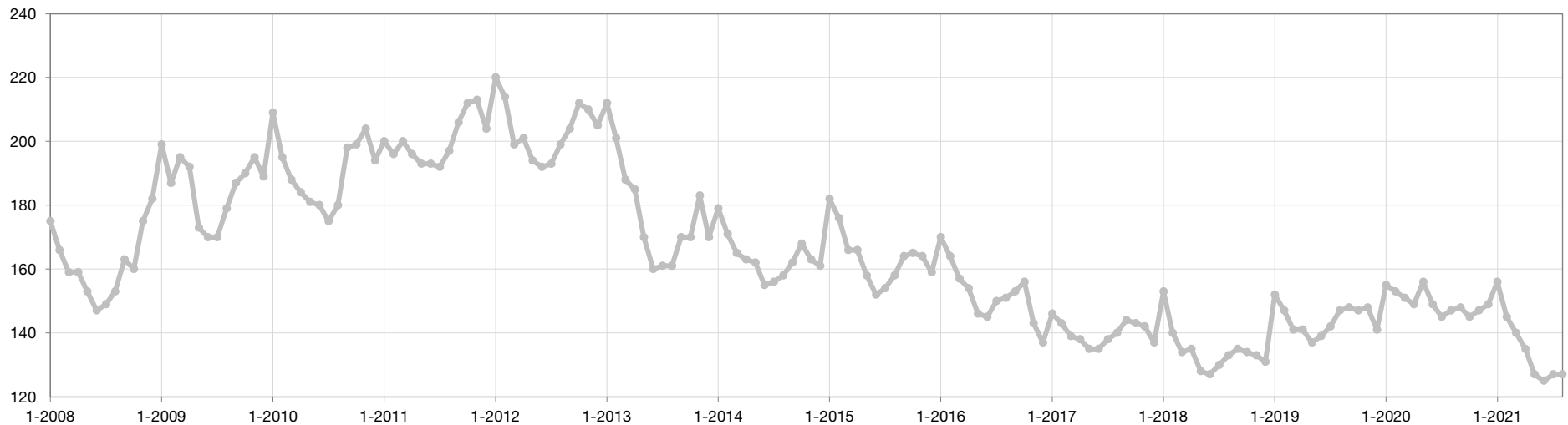


## Year to Date



Month	Prior Year	Current Year	+ / -
September	148	148	0.0%
October	147	145	-1.4%
November	148	147	-0.7%
December	141	149	+5.7%
January	155	156	+0.6%
February	153	145	-5.2%
March	151	140	-7.3%
April	149	135	-9.4%
May	156	127	-18.6%
June	149	125	-16.1%
July	145	127	-12.4%
August	147	127	-13.6%
12-Month Avg	149	139	-6.7%

## Historical Housing Affordability Index

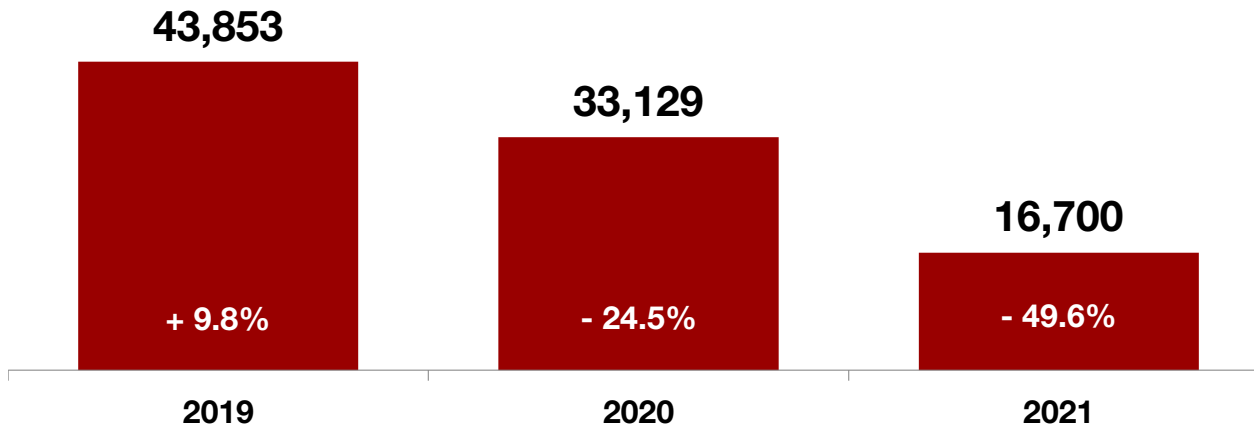


# Inventory of Homes for Sale

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

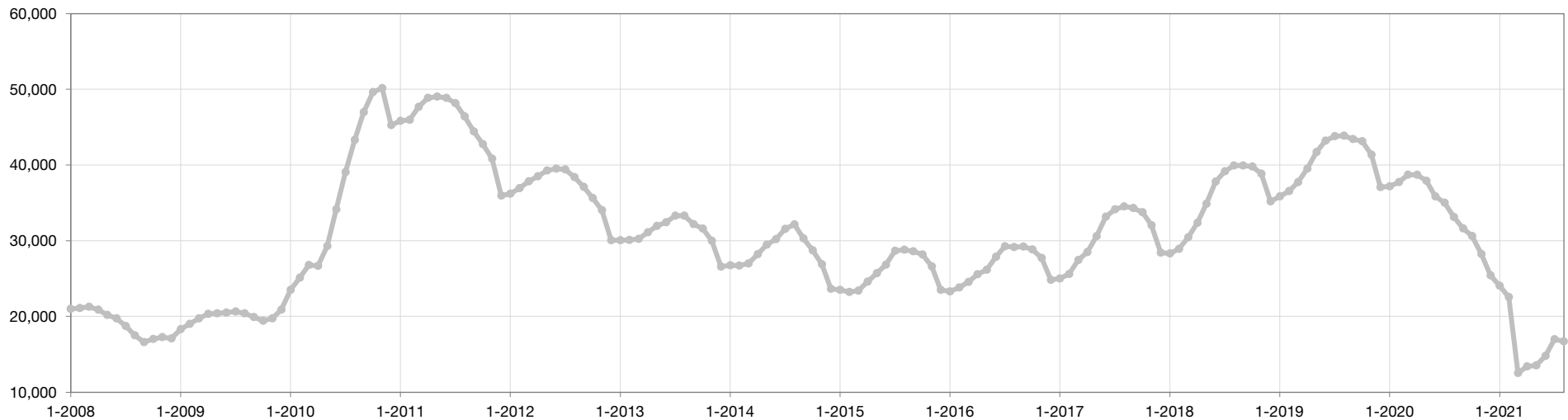


## August



Month	Prior Year	Current Year	+ / -
September	43,416	<b>31,629</b>	-27.1%
October	43,141	<b>30,618</b>	-29.0%
November	41,373	<b>28,227</b>	-31.8%
December	37,074	<b>25,417</b>	-31.4%
January	37,186	<b>24,043</b>	-35.3%
February	37,735	<b>22,554</b>	-40.2%
March	38,710	<b>12,529</b>	-67.6%
April	38,695	<b>13,390</b>	-65.4%
May	37,892	<b>13,508</b>	-64.4%
June	35,833	<b>14,788</b>	-58.7%
July	35,004	<b>16,972</b>	-51.5%
August	33,129	<b>16,700</b>	-49.6%
12-Month Avg	38,266	20,865	-45.5%

## Historical Inventory of Homes for Sale

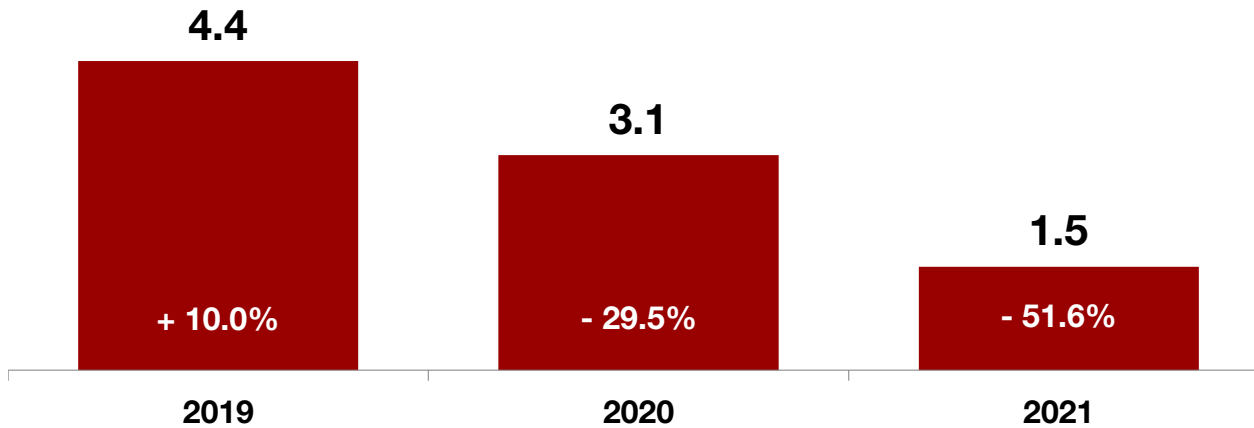


# Months Supply of Homes for Sale

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.



## August



Month	Prior Year	Current Year	+ / -
September	4.3	2.9	-32.6%
October	4.3	2.7	-37.2%
November	4.1	2.5	-39.0%
December	3.6	2.2	-38.9%
January	3.6	2.1	-41.7%
February	3.6	2.0	-44.4%
March	3.8	1.1	-71.1%
April	3.9	1.1	-71.8%
May	3.7	1.1	-70.3%
June	3.4	1.3	-61.8%
July	3.3	1.5	-54.5%
August	3.1	1.5	-51.6%
12-Month Avg*	3.7	1.8	-51.4%

\* Months Supply for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale

