

Monthly Indicators

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



August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings were up in the North Texas region 0.4 percent to 14,489. Pending Sales decreased 18.8 percent to 10,405. Inventory grew 45.8 percent to 26,547 units.

Prices moved higher as Median Sales Price was up 14.9 percent to \$385,000. Days on Market increased 25.0 percent to 25. Months Supply of Inventory was up 56.3 percent to 2.5 months., indicating that supply increased relative to demand.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

Quick Facts

- 12.6% **+ 14.9%** **+ 45.8%**

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	8-2021	8-2022	+/-	YTD 2021	YTD 2022	+/-
New Listings		14,434	14,489	+ 0.4%	108,611	115,859	+ 6.7%
Pending Sales		12,812	10,405	- 18.8%	94,510	85,383	- 9.7%
Closed Sales		12,764	11,160	- 12.6%	89,589	84,229	- 6.0%
Days on Market Until Sale		20	25	+ 25.0%	28	24	- 14.3%
Median Sales Price		\$335,000	\$385,000	+ 14.9%	\$260,000	\$300,000	+ 15.4%
Percent of Original List Price Received		101.2%	97.7%	- 3.5%	100.8%	101.5%	+ 0.7%
Housing Affordability Index		117	80	- 31.6%	123	81	- 34.1%
Inventory of Homes for Sale		18,202	26,547	+ 45.8%	--	--	--
Months Supply of Homes for Sale		1.6	2.5	+ 56.3%	--	--	--

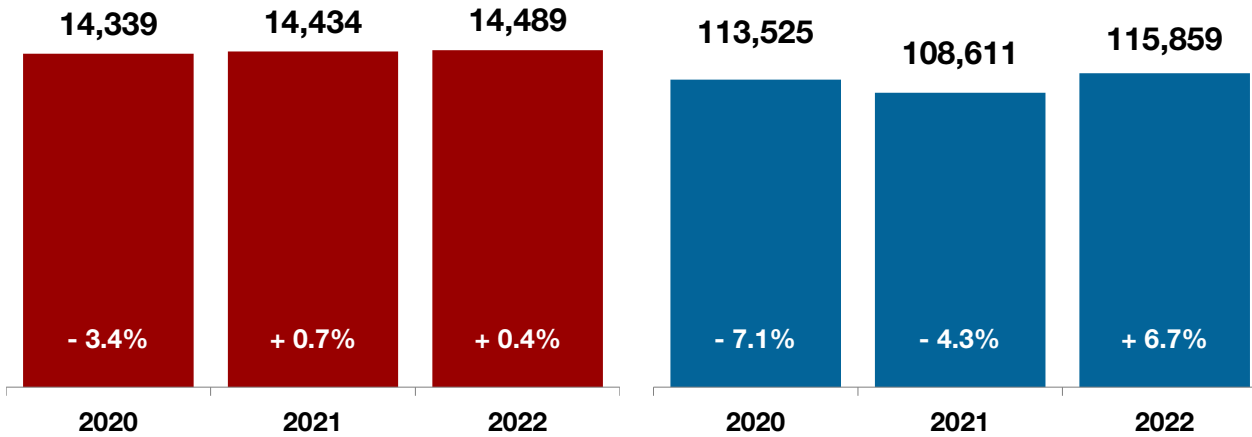
New Listings

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



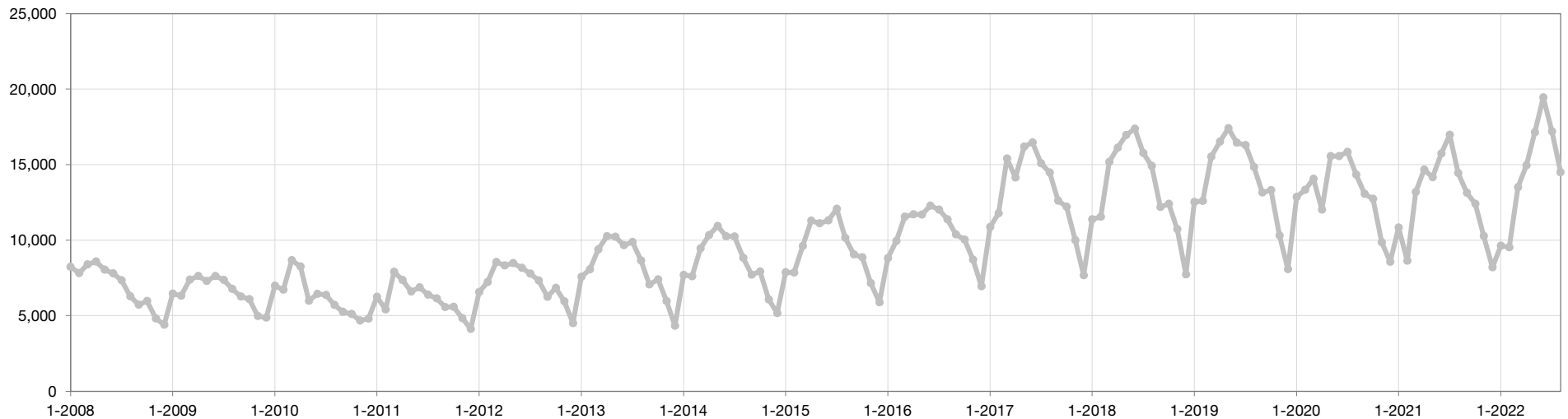
August

Year to Date



Month	Prior Year	Current Year	+ / -
September	13,065	13,130	+0.5%
October	12,723	12,397	-2.6%
November	9,848	10,280	+4.4%
December	8,558	8,205	-4.1%
January	10,837	9,635	-11.1%
February	8,628	9,514	+10.3%
March	13,191	13,490	+2.3%
April	14,671	14,940	+1.8%
May	14,163	17,143	+21.0%
June	15,726	19,450	+23.7%
July	16,961	17,198	+1.4%
August	14,434	14,489	+0.4%
12-Month Avg	12,734	13,323	+4.6%

Historical New Listings

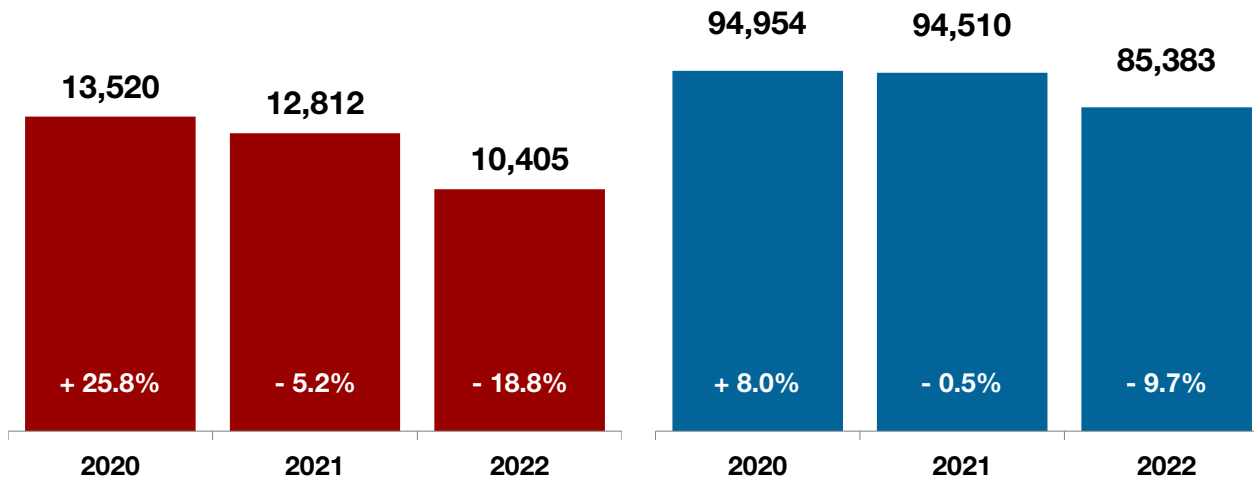


Pending Sales

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

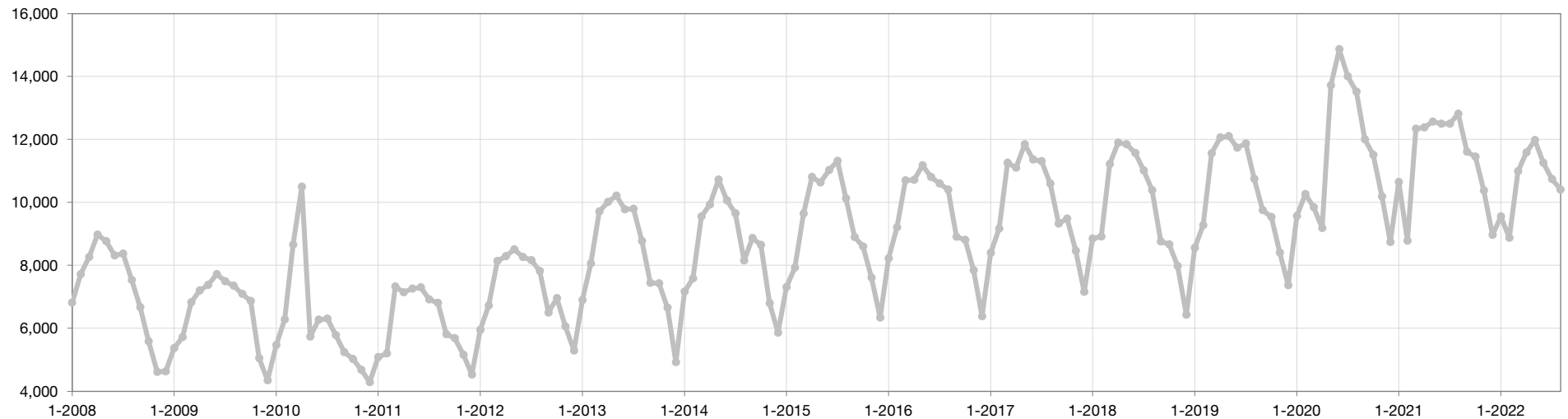


August



Month	Prior Year	Current Year	+ / -
September	12,005	11,609	-3.3%
October	11,508	11,452	-0.5%
November	10,188	10,382	+1.9%
December	8,734	8,960	+2.6%
January	10,645	9,554	-10.2%
February	8,778	8,874	+1.1%
March	12,338	10,992	-10.9%
April	12,381	11,586	-6.4%
May	12,563	11,976	-4.7%
June	12,496	11,258	-9.9%
July	12,497	10,738	-14.1%
August	12,812	10,405	-18.8%
12-Month Avg	11,412	10,649	-6.7%

Historical Pending Sales

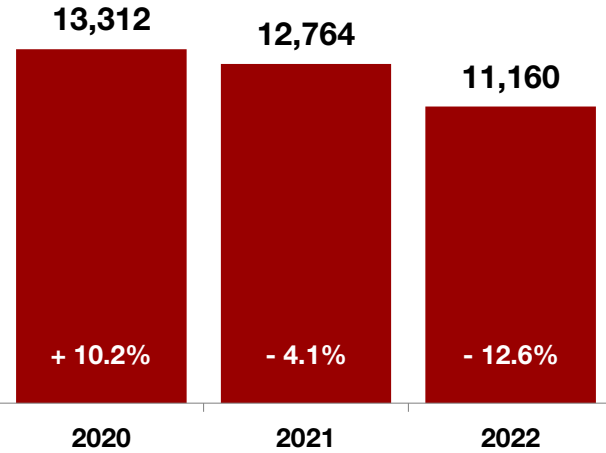


Closed Sales

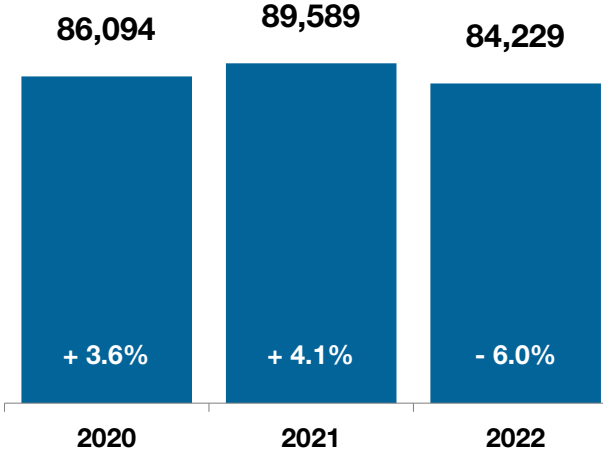
A count of the actual sales that closed in a given month.



August

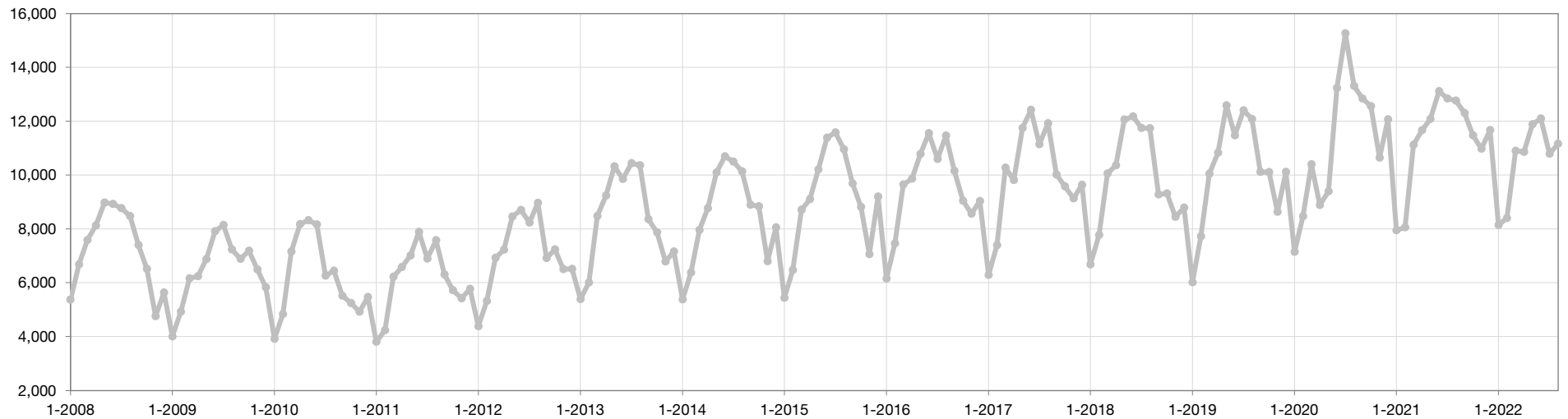


Year to Date



Month	Prior Year	Current Year	+ / -
September	12,836	12,305	-4.1%
October	12,558	11,470	-8.7%
November	10,640	10,979	+3.2%
December	12,067	11,673	-3.3%
January	7,950	8,140	+2.4%
February	8,060	8,398	+4.2%
March	11,125	10,896	-2.1%
April	11,660	10,854	-6.9%
May	12,076	11,887	-1.6%
June	13,118	12,102	-7.7%
July	12,836	10,792	-15.9%
August	12,764	11,160	-12.6%
12-Month Avg	11,474	10,888	-5.1%

Historical Closed Sales



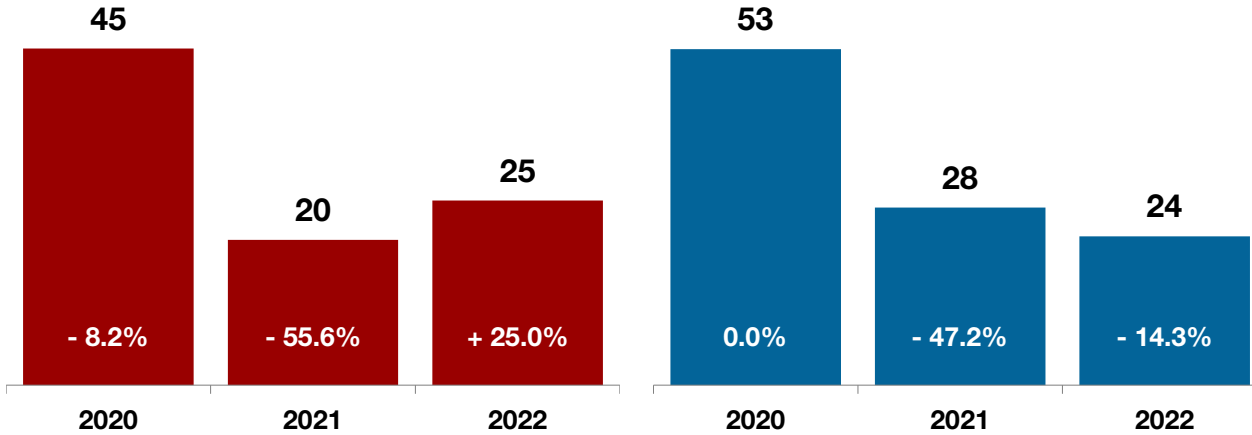
Days on Market Until Sale

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



August

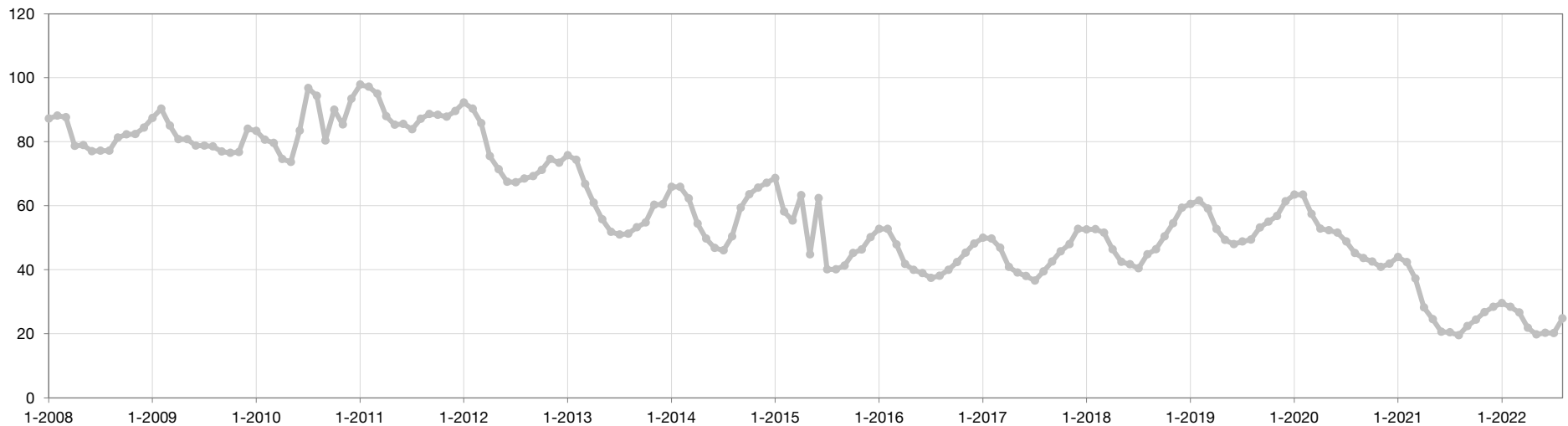
Year to Date



Month	Prior Year	Current Year	+ / -
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%
May	25	20	-20.0%
June	21	20	-4.8%
July	20	20	0.0%
August	20	25	+25.0%
12-Month Avg*	40	30	-25.0%

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

Historical Days on Market Until Sale

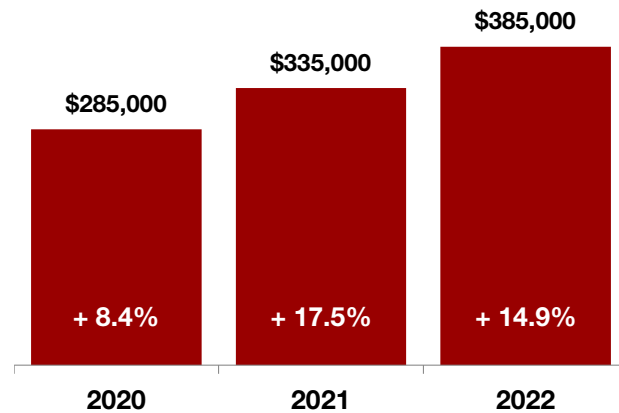


Median Sales Price

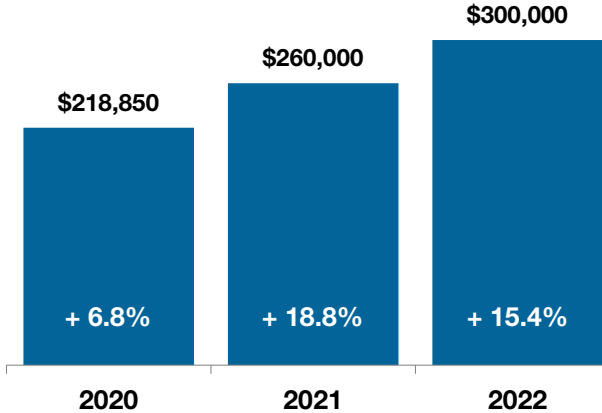
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



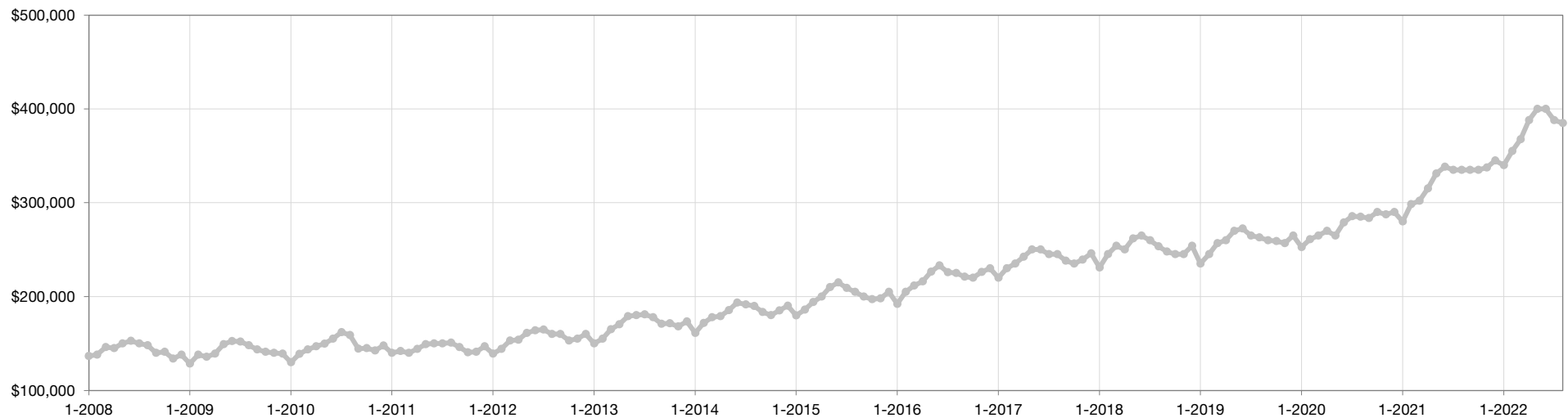
Year to Date



Month	Prior Year	Current Year	+ / -
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	\$367,500	+21.7%
April	\$315,000	\$388,000	+23.2%
May	\$331,000	\$400,000	+20.8%
June	\$338,285	\$400,000	+18.2%
July	\$335,000	\$388,000	+15.8%
August	\$335,000	\$385,000	+14.9%
12-Month Avg*	\$252,900	\$295,000	+16.6%

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

Historical Median Sales Price



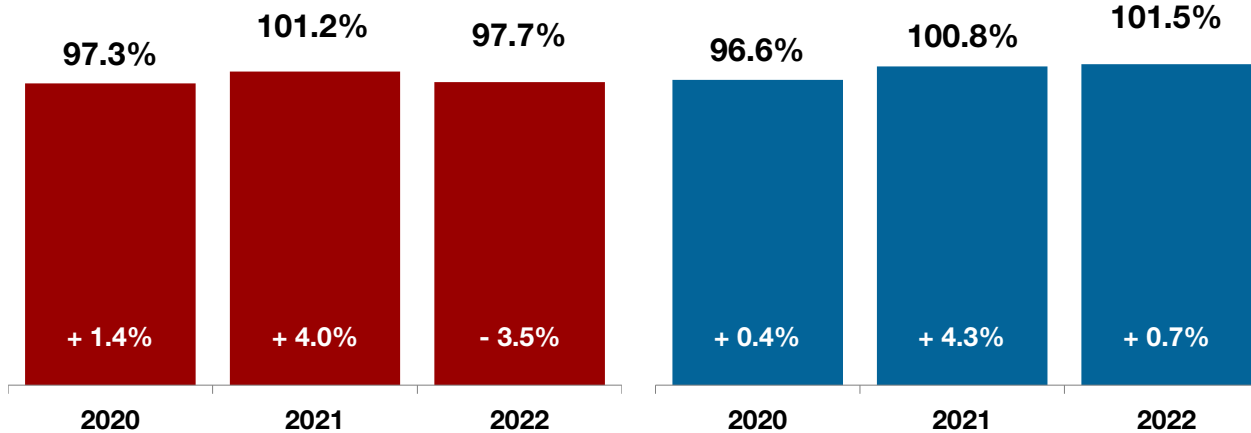
Percent of Original List Price Received

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

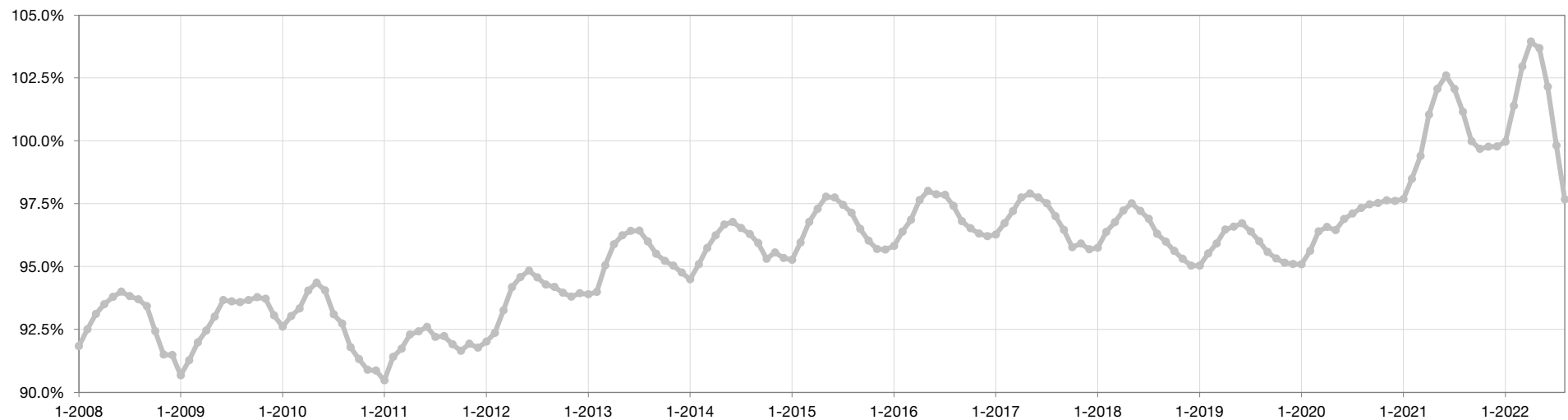
Year to Date



Month	Prior Year	Current Year	+ / -
September	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%	103.9%	+2.9%
May	102.1%	103.7%	+1.6%
June	102.6%	102.2%	-0.4%
July	102.1%	99.8%	-2.3%
August	101.2%	97.7%	-3.5%
12-Month Avg*	99.0%	99.8%	+0.8%

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

Historical Percent of Original List Price Received

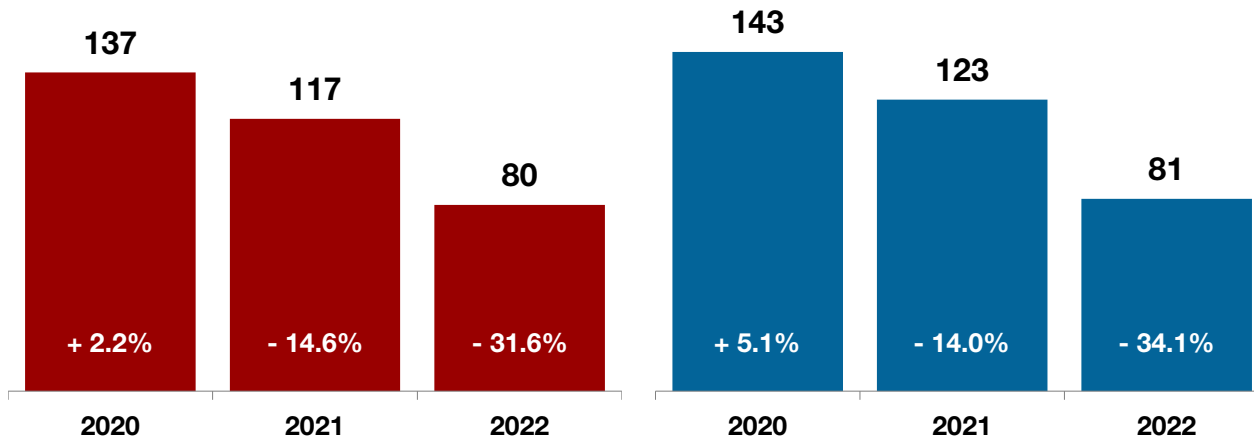


Housing Affordability Index

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.

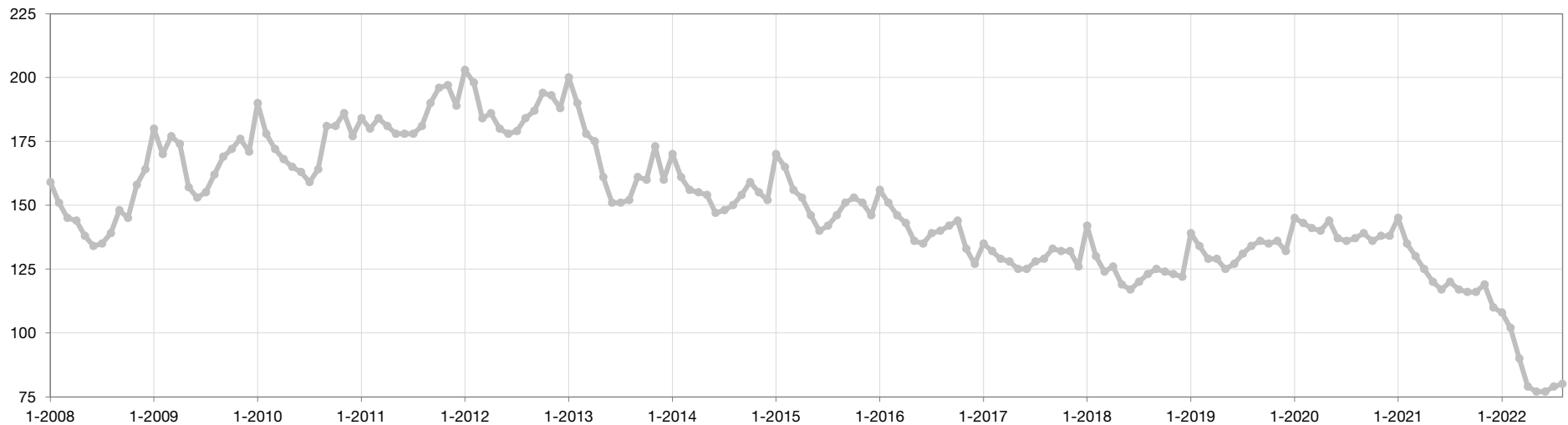


August



Month	Prior Year	Current Year	+ / -
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%
May	120	77	-35.8%
June	117	77	-34.2%
July	120	79	-34.2%
August	117	80	-31.6%
12-Month Avg	130	96	-26.2%

Historical Housing Affordability Index

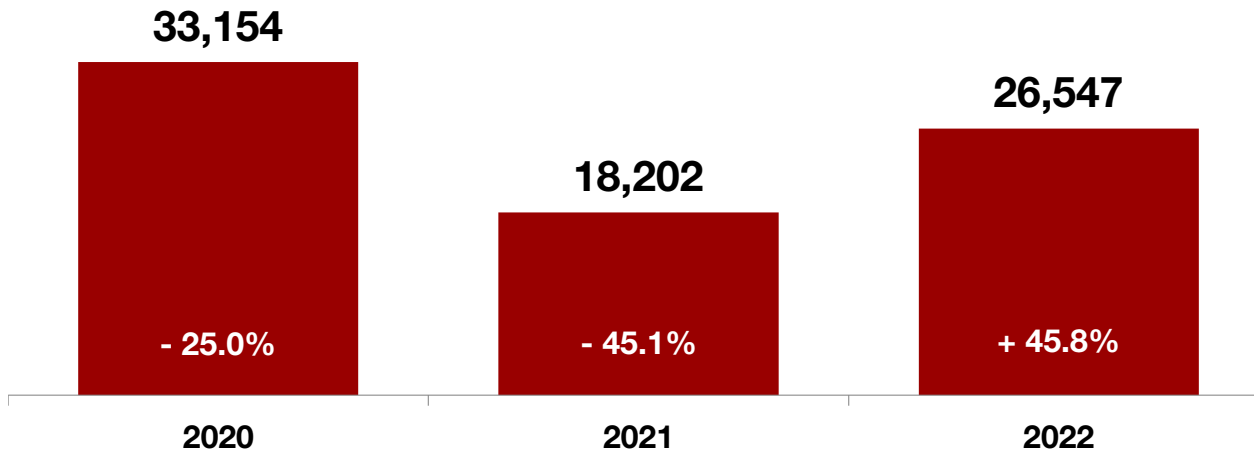


Inventory of Homes for Sale

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

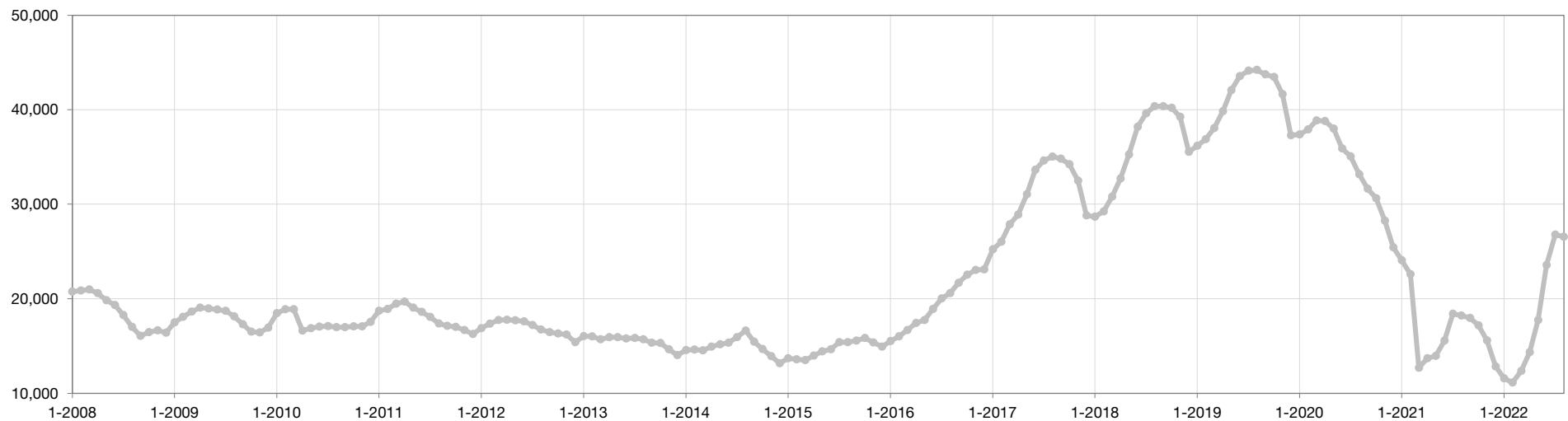


August



Month	Prior Year	Current Year	+ / -
September	31,639	17,952	-43.3%
October	30,619	17,161	-44.0%
November	28,237	15,594	-44.8%
December	25,420	12,825	-49.5%
January	24,064	11,565	-51.9%
February	22,592	11,121	-50.8%
March	12,671	12,339	-2.6%
April	13,674	14,327	+4.8%
May	13,939	17,727	+27.2%
June	15,541	23,553	+51.6%
July	18,395	26,762	+45.5%
August	18,202	26,547	+45.8%
12-Month Avg	21,249	17,289	-18.6%

Historical Inventory of Homes for Sale

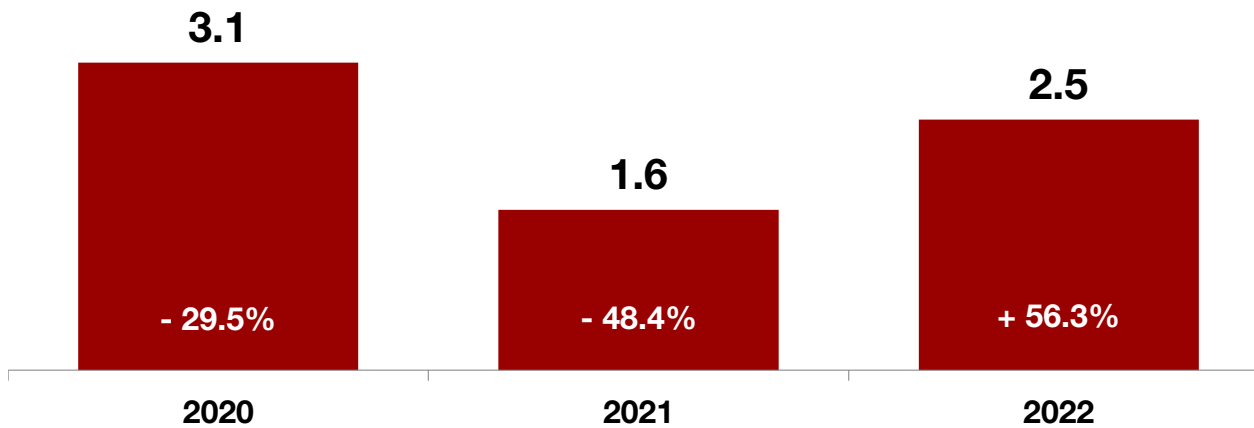


Months Supply of Homes for Sale

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.



August



Month	Prior Year	Current Year	+ / -
September	2.9	1.6	-44.8%
October	2.7	1.5	-44.4%
November	2.5	1.4	-44.0%
December	2.2	1.1	-50.0%
January	2.1	1.0	-52.4%
February	2.0	1.0	-50.0%
March	1.1	1.1	0.0%
April	1.2	1.3	+8.3%
May	1.2	1.6	+33.3%
June	1.3	2.1	+61.5%
July	1.6	2.5	+56.3%
August	1.6	2.5	+56.3%
12-Month Avg*	2.5	2.2	-12.0%

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

Historical Months Supply of Homes for Sale

