

Monthly Indicators

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



August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

New Listings in the North Texas region were up 7.1 percent to 15,669. Pending Sales decreased 8.5 percent to 8,571. Inventory grew 31.6 percent to 42,069 units.

Prices were stable as Median Sales Price remained flat at \$375,000. Days on Market increased 23.8 percent to 52. Months Supply of Inventory was up 35.3 percent to 4.6, indicating that supply increased relative to demand.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Quick Facts

- 8.4%

0.0%

+ 31.6%

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	8-2023	8-2024	+/-	YTD 2023	YTD 2024	+/-
New Listings		14,631	15,669	+ 7.1%	109,066	125,807	+ 15.3%
Pending Sales		9,363	8,571	- 8.5%	81,270	79,094	- 2.7%
Closed Sales		10,690	9,793	- 8.4%	78,180	76,448	- 2.2%
Days on Market Until Sale		42	52	+ 23.8%	48	52	+ 8.3%
Median Sales Price		\$375,000	\$375,000	0.0%	\$280,000	\$276,800	- 1.1%
Percent of Original List Price Received		96.0%	94.8%	- 1.3%	96.0%	95.6%	- 0.4%
Housing Affordability Index		83	90	+ 8.4%	83	90	+ 8.4%
Inventory of Homes for Sale		31,962	42,069	+ 31.6%	--	--	--
Months Supply of Homes for Sale		3.4	4.6	+ 35.3%	--	--	--

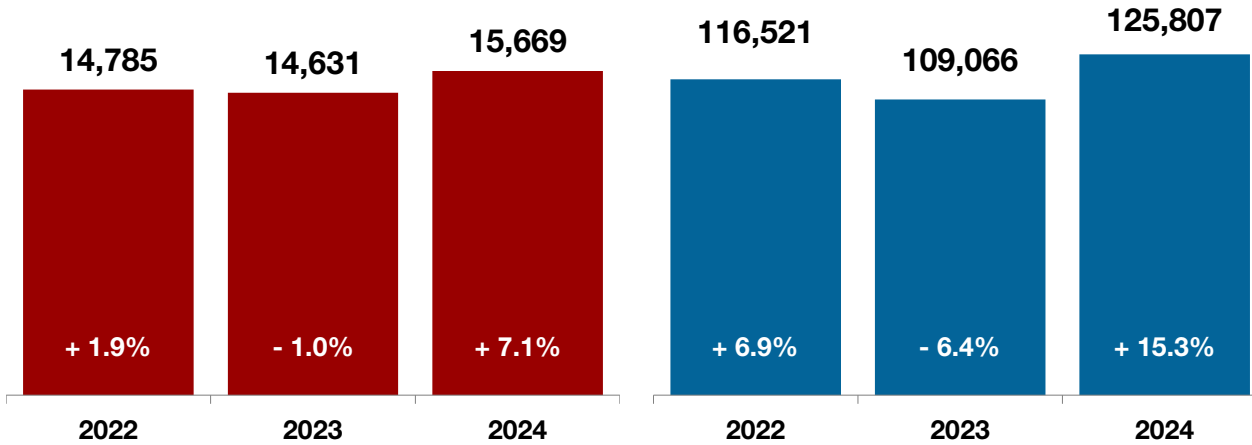
New Listings

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



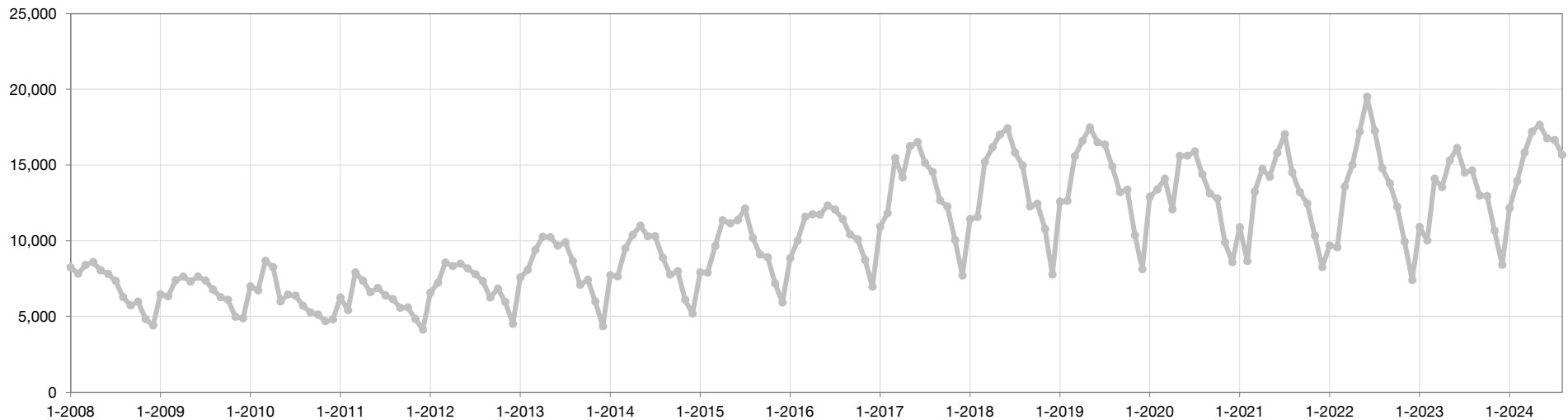
August

Year to Date



Month	Prior Year	Current Year	+ / -
September	13,772	12,974	-5.8%
October	12,239	12,945	+5.8%
November	9,943	10,664	+7.3%
December	7,391	8,401	+13.7%
January	10,899	12,151	+11.5%
February	10,006	13,942	+39.3%
March	14,098	15,809	+12.1%
April	13,527	17,187	+27.1%
May	15,289	17,651	+15.4%
June	16,119	16,760	+4.0%
July	14,497	16,638	+14.8%
August	14,631	15,669	+7.1%
12-Month Avg	12,701	14,233	+12.1%

Historical New Listings



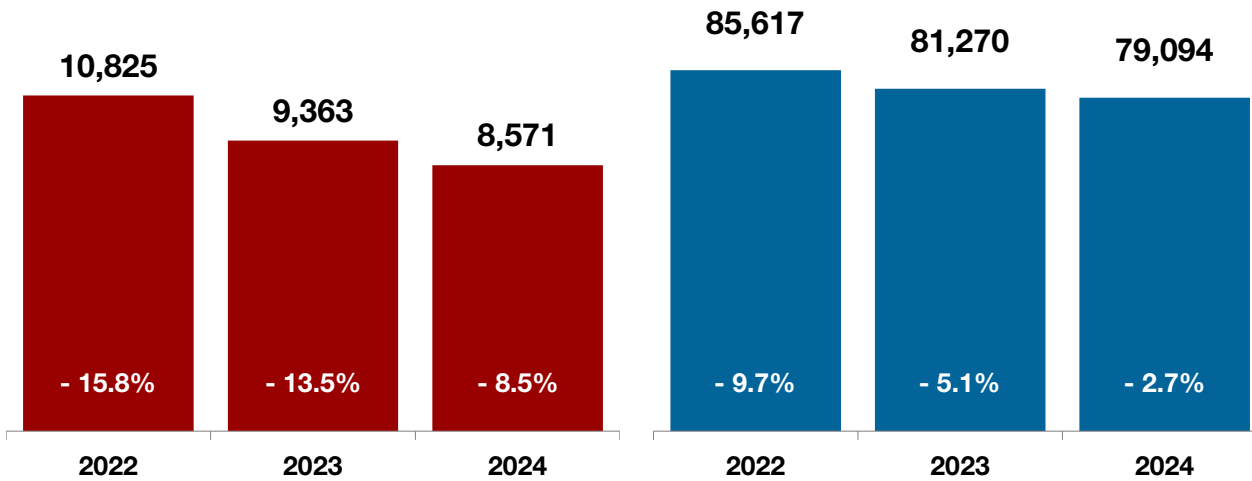
Pending Sales

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



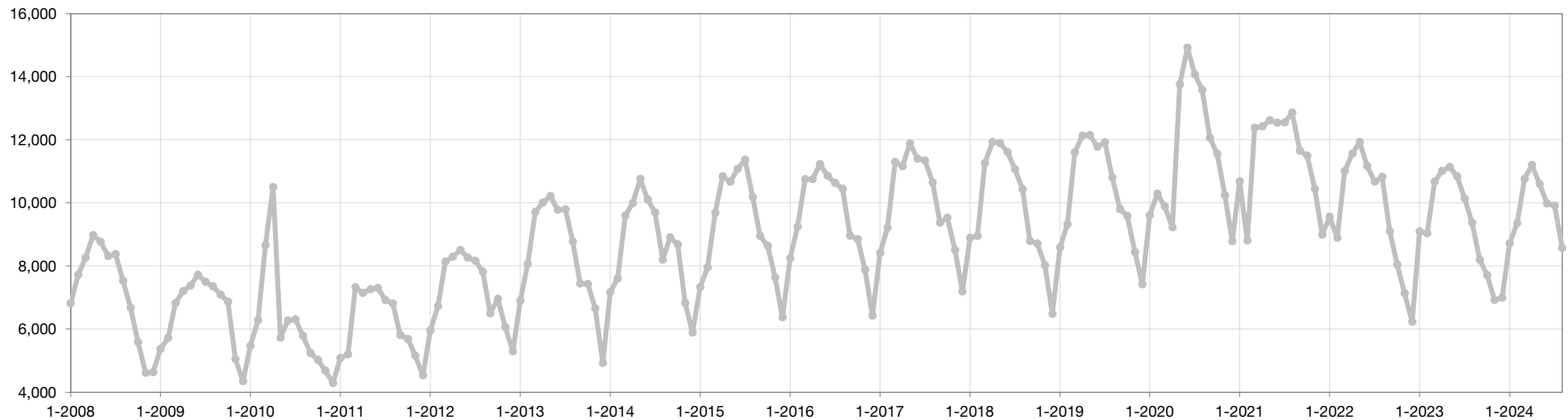
August

Year to Date



Month	Prior Year	Current Year	+ / -
September	9,095	8,194	-9.9%
October	8,043	7,707	-4.2%
November	7,127	6,925	-2.8%
December	6,229	6,990	+12.2%
January	9,092	8,715	-4.1%
February	9,035	9,355	+3.5%
March	10,669	10,761	+0.9%
April	11,005	11,200	+1.8%
May	11,132	10,600	-4.8%
June	10,837	9,981	-7.9%
July	10,137	9,911	-2.2%
August	9,363	8,571	-8.5%
12-Month Avg	9,314	9,076	-2.6%

Historical Pending Sales



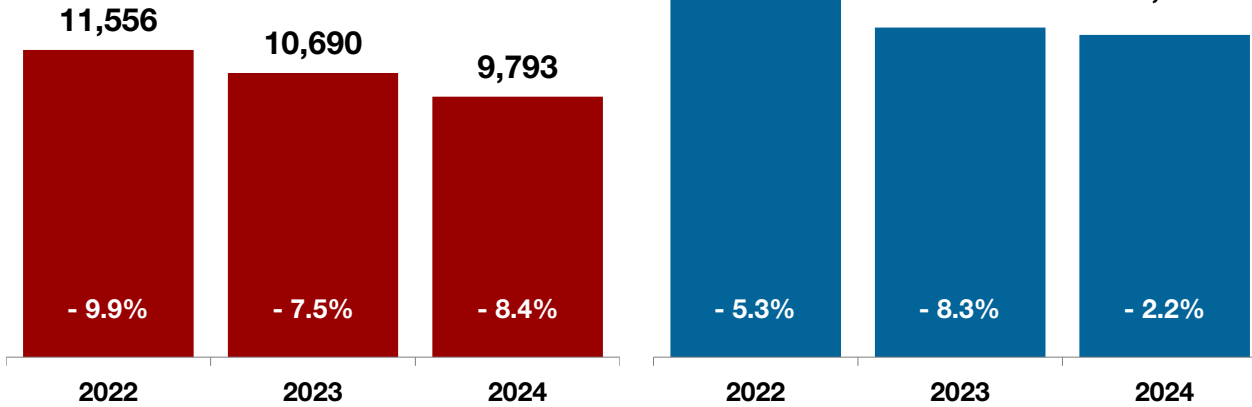
Closed Sales

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



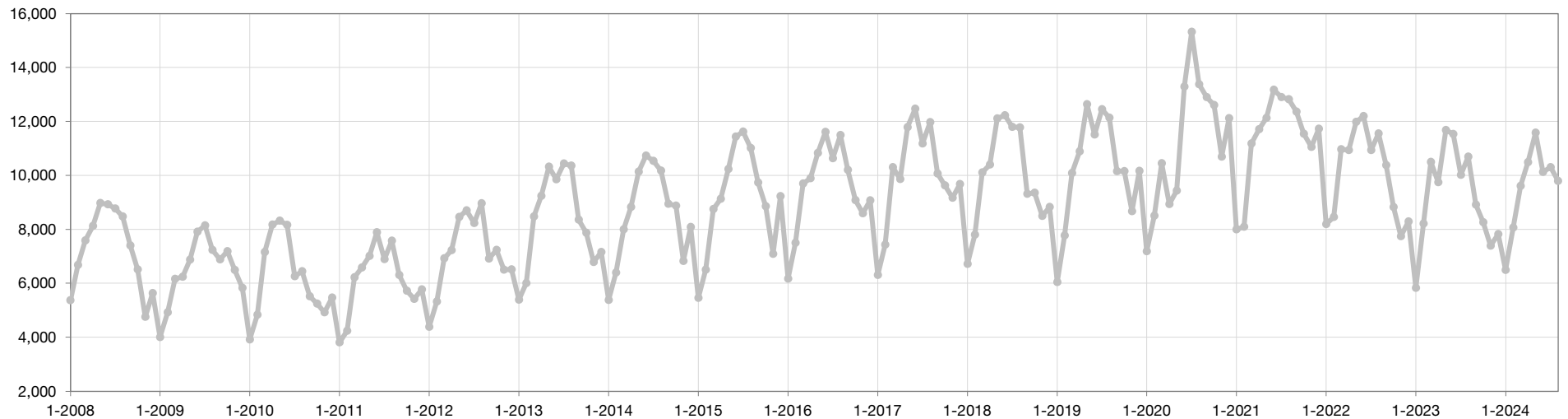
August

Year to Date



Month	Prior Year	Current Year	+ / -
September	10,375	8,913	-14.1%
October	8,822	8,259	-6.4%
November	7,747	7,387	-4.6%
December	8,292	7,823	-5.7%
January	5,828	6,494	+11.4%
February	8,207	8,061	-1.8%
March	10,492	9,605	-8.5%
April	9,740	10,487	+7.7%
May	11,675	11,581	-0.8%
June	11,534	10,126	-12.2%
July	10,014	10,301	+2.9%
August	10,690	9,793	-8.4%
12-Month Avg	9,451	9,069	-4.0%

Historical Closed Sales



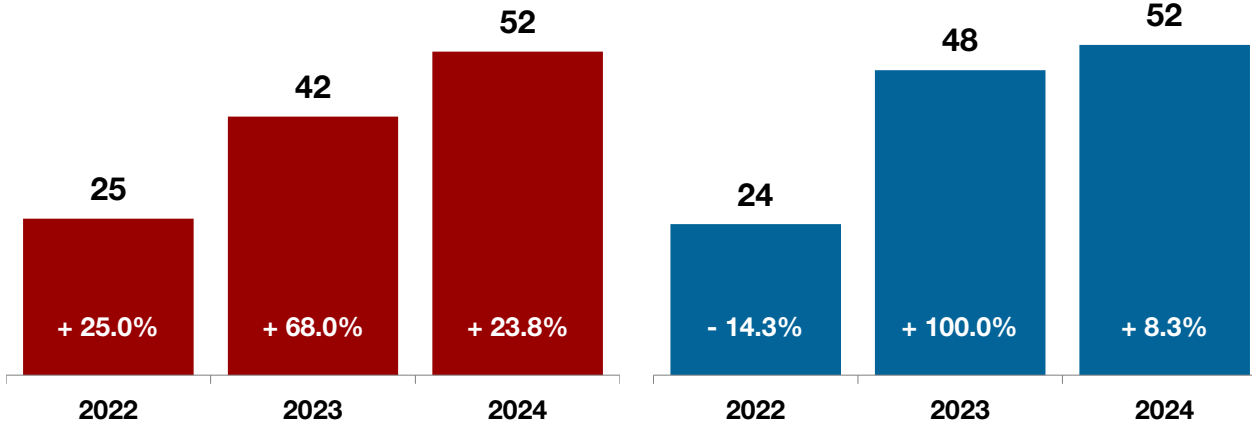
Days on Market Until Sale

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



August

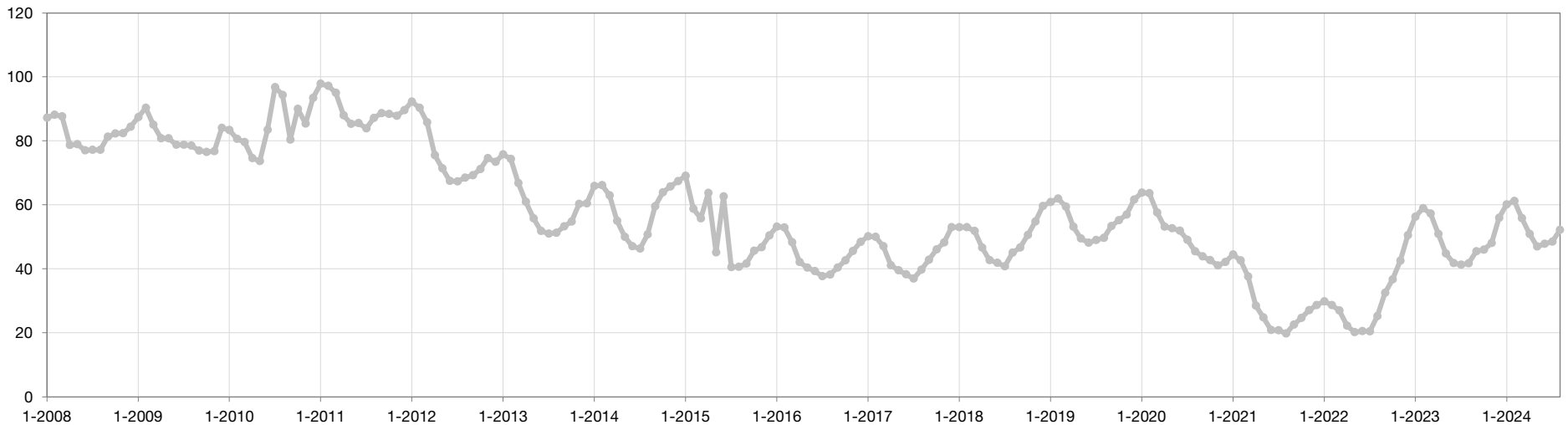
Year to Date



Month	Prior Year	Current Year	+ / -
September	32	45	+40.6%
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	51	0.0%
May	45	47	+4.4%
June	42	48	+14.3%
July	41	48	+17.1%
August	42	52	+23.8%
12-Month Avg*	46	52	+13.0%

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

Historical Days on Market Until Sale



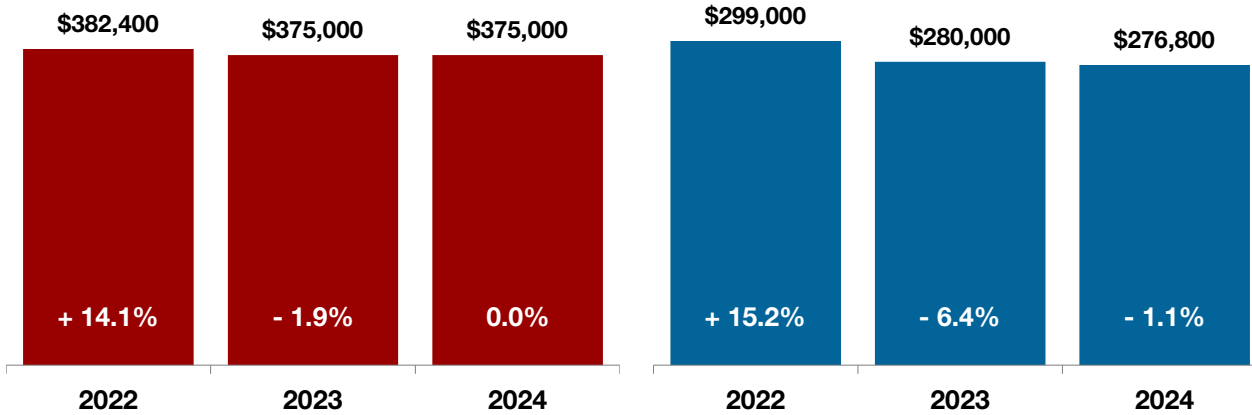
Median Sales Price

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



August

Year to Date



Month	Prior Year	Current Year	+ / -
September	\$375,000	\$370,000	-1.3%
October	\$370,000	\$366,288	-1.0%
November	\$365,000	\$364,875	-0.0%
December	\$360,000	\$365,000	+1.4%
January	\$350,000	\$360,000	+2.9%
February	\$360,000	\$369,900	+2.8%
March	\$367,859	\$373,919	+1.6%
April	\$374,053	\$380,000	+1.6%
May	\$380,000	\$384,900	+1.3%
June	\$385,000	\$381,000	-1.0%
July	\$385,000	\$380,000	-1.3%
August	\$375,000	\$375,000	0.0%
12-Month Avg*	\$281,900	\$275,000	-2.4%

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

Historical Median Sales Price



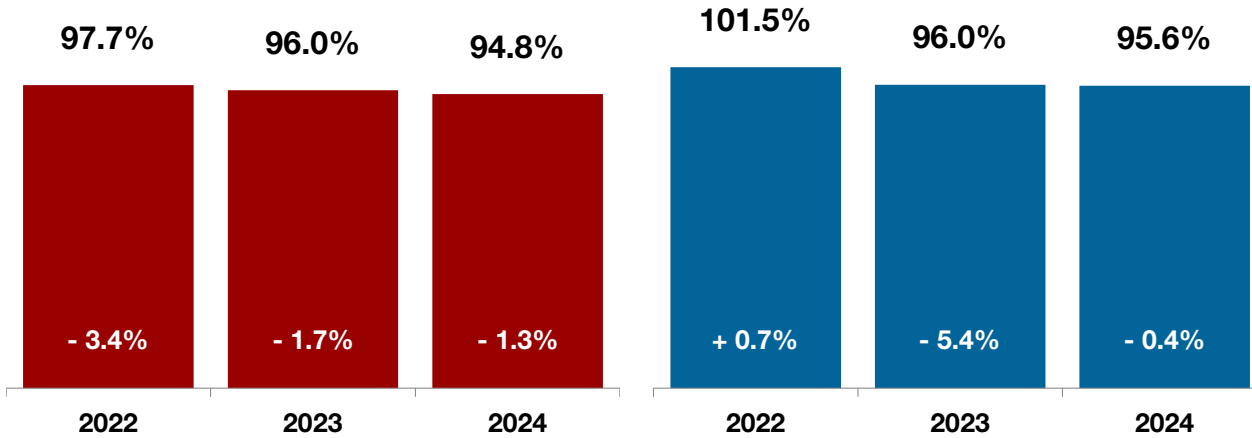
Percent of Original List Price Received

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.



August

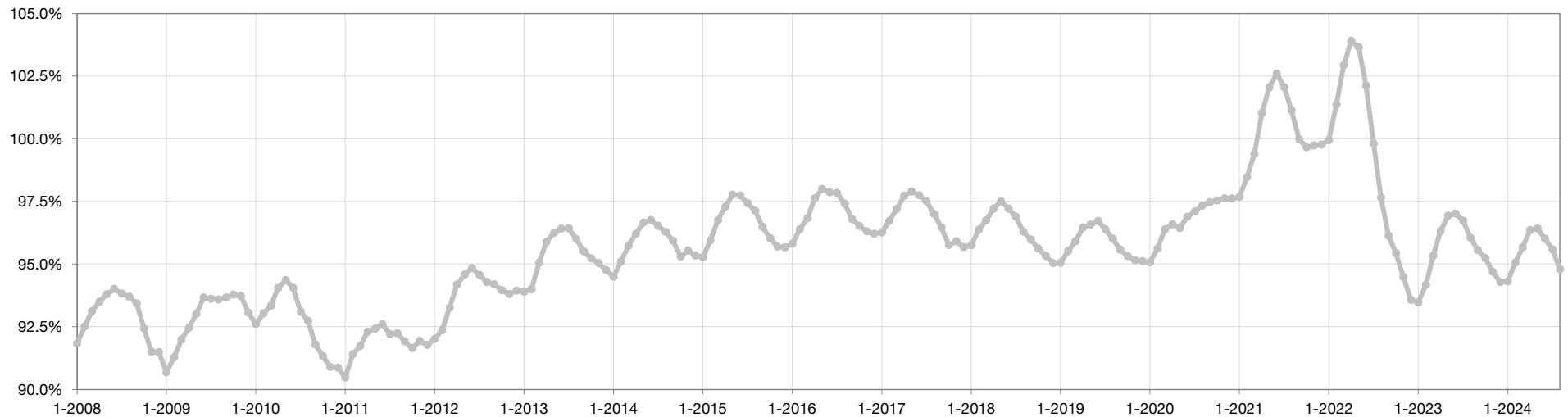
Year to Date



Month	Prior Year	Current Year	+ / -
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%
May	96.9%	96.4%	-0.5%
June	97.0%	96.0%	-1.0%
July	96.7%	95.6%	-1.1%
August	96.0%	94.8%	-1.3%
12-Month Avg*	95.7%	95.4%	-0.3%

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

Historical Percent of Original List Price Received



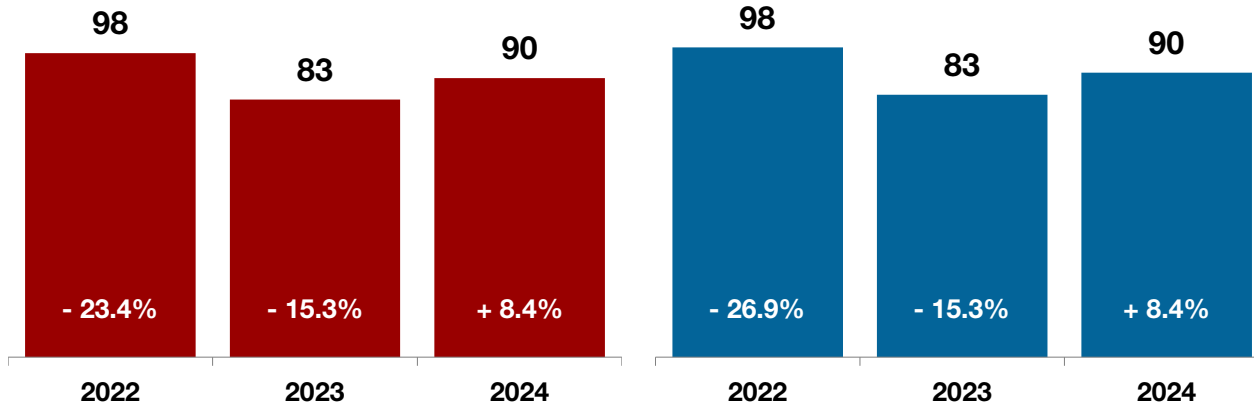
Housing Affordability Index

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.



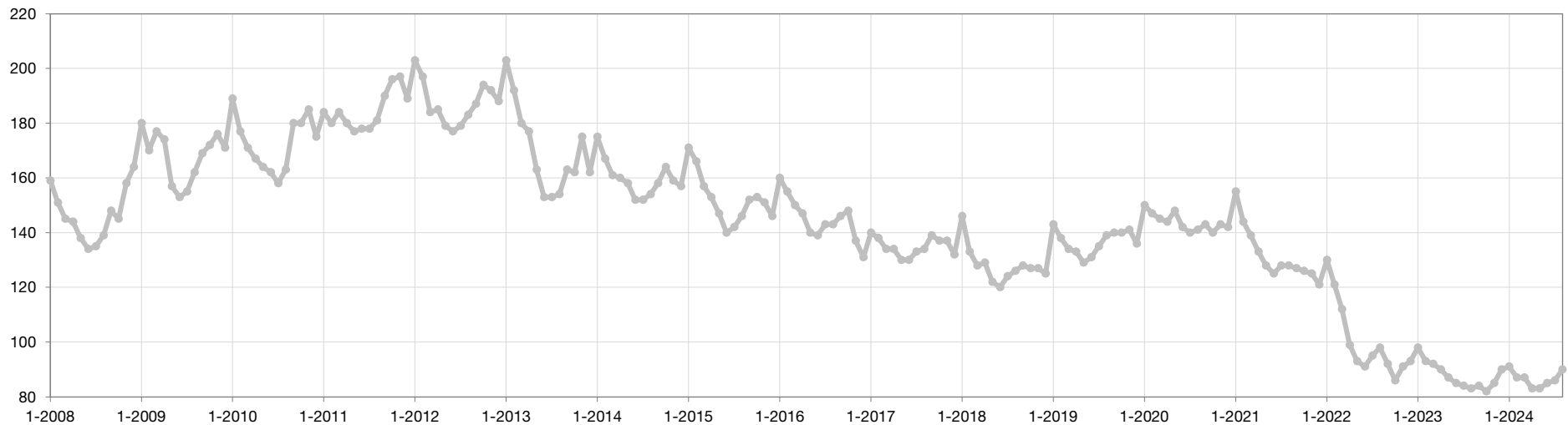
August

Year to Date



Month	Prior Year	Current Year	+ / -
September	92	84	-8.7%
October	86	82	-4.7%
November	91	85	-6.6%
December	93	90	-3.2%
January	98	91	-7.1%
February	93	87	-6.5%
March	92	87	-5.4%
April	90	83	-7.8%
May	87	83	-4.6%
June	85	85	0.0%
July	84	86	+2.4%
August	83	90	+8.4%
12-Month Avg	90	86	-4.4%

Historical Housing Affordability Index

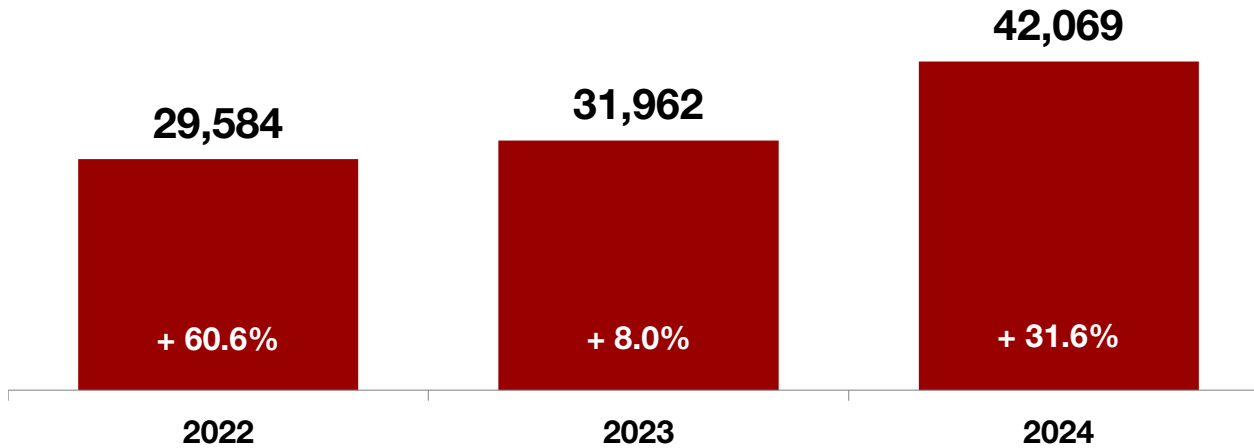


Inventory of Homes for Sale

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

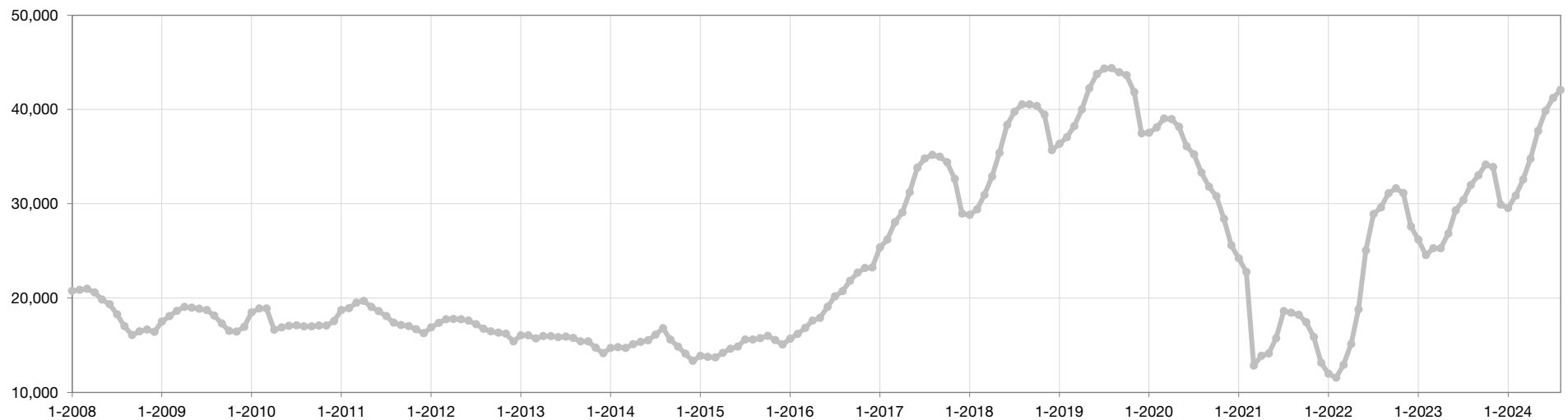


August



Month	Prior Year	Current Year	+ / -
September	31,099	32,983	+6.1%
October	31,636	34,135	+7.9%
November	31,126	33,890	+8.9%
December	27,590	29,900	+8.4%
January	26,195	29,541	+12.8%
February	24,536	30,843	+25.7%
March	25,269	32,541	+28.8%
April	25,273	34,746	+37.5%
May	26,830	37,698	+40.5%
June	29,269	39,828	+36.1%
July	30,382	41,193	+35.6%
August	31,962	42,069	+31.6%
12-Month Avg	28,431	34,947	+22.9%

Historical Inventory of Homes for Sale

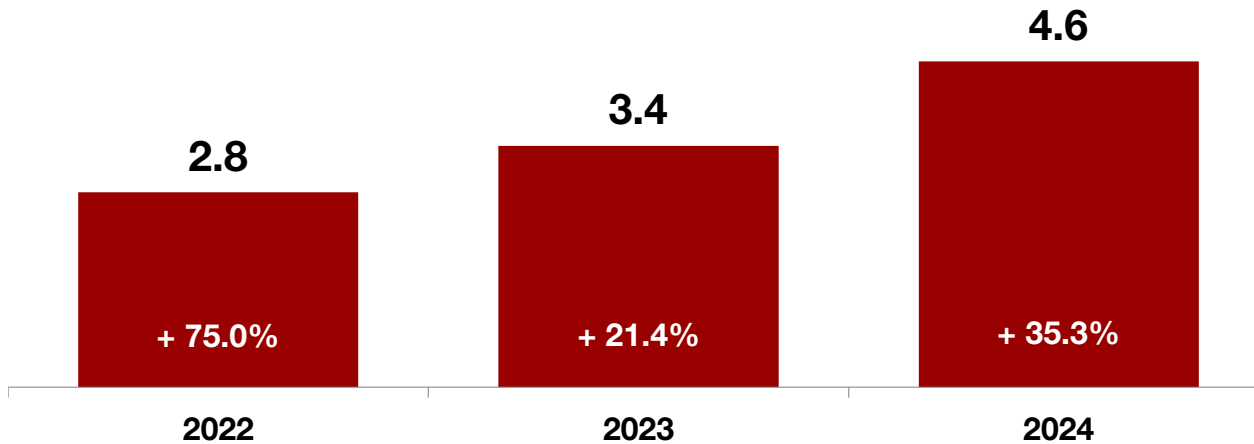


Months Supply of Homes for Sale

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.



August



Month	Prior Year	Current Year	+ / -
September	3.0	3.6	+20.0%
October	3.1	3.7	+19.4%
November	3.1	3.7	+19.4%
December	2.9	3.2	+10.3%
January	2.7	3.2	+18.5%
February	2.5	3.3	+32.0%
March	2.6	3.5	+34.6%
April	2.6	3.7	+42.3%
May	2.8	4.1	+46.4%
June	3.1	4.3	+38.7%
July	3.2	4.5	+40.6%
August	3.4	4.6	+35.3%
12-Month Avg*	3.7	4.5	+21.6%

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

Historical Months Supply of Homes for Sale

