

Monthly Indicators

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



December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

New Listings were down in the North Texas region 5.6 percent to 8,078. Pending Sales decreased 2.9 percent to 8,481. Inventory shrank 55.3 percent to 11,428 units.

Prices moved higher as Median Sales Price was up 19.3 percent to \$346,000. Days on Market decreased 33.3 percent to 28. Months Supply of Inventory was down 54.5 percent to 1.0 months., indicating that demand increased relative to supply.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

Quick Facts

- 6.4%

+ 19.3%

- 55.3%

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.



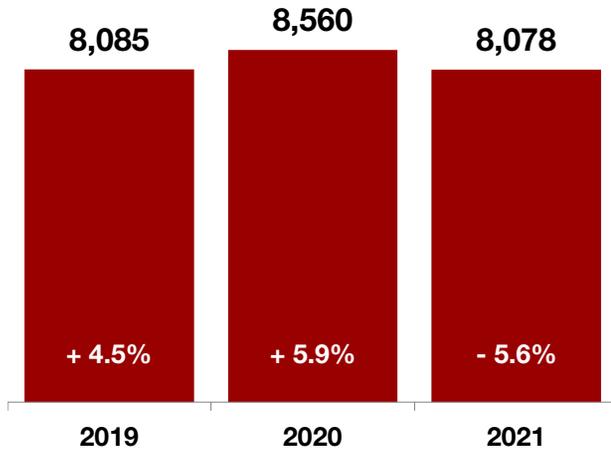
Key Metrics	Historical Sparklines	12-2020	12-2021	+/-	YTD 2020	YTD 2021	+/-
New Listings		8,560	8,078	- 5.6%	157,803	152,602	- 3.3%
Pending Sales		8,738	8,481	- 2.9%	137,416	136,691	- 0.5%
Closed Sales		12,067	11,291	- 6.4%	134,185	135,415	+ 0.9%
Days on Market Until Sale		42	28	- 33.3%	49	27	- 44.9%
Median Sales Price		\$290,000	\$346,000	+ 19.3%	\$279,000	\$325,000	+ 16.5%
Percent of Original List Price Received		97.6%	99.8%	+ 2.3%	96.9%	100.5%	+ 3.7%
Housing Affordability Index		149	124	- 16.8%	155	132	- 14.8%
Inventory of Homes for Sale		25,557	11,428	- 55.3%	--	--	--
Months Supply of Homes for Sale		2.2	1.0	- 54.5%	--	--	--

New Listings

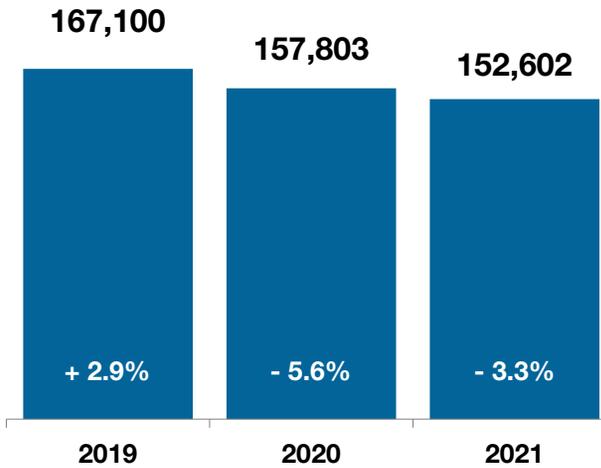
A count of the properties that have been newly listed on the market in a given month.



December

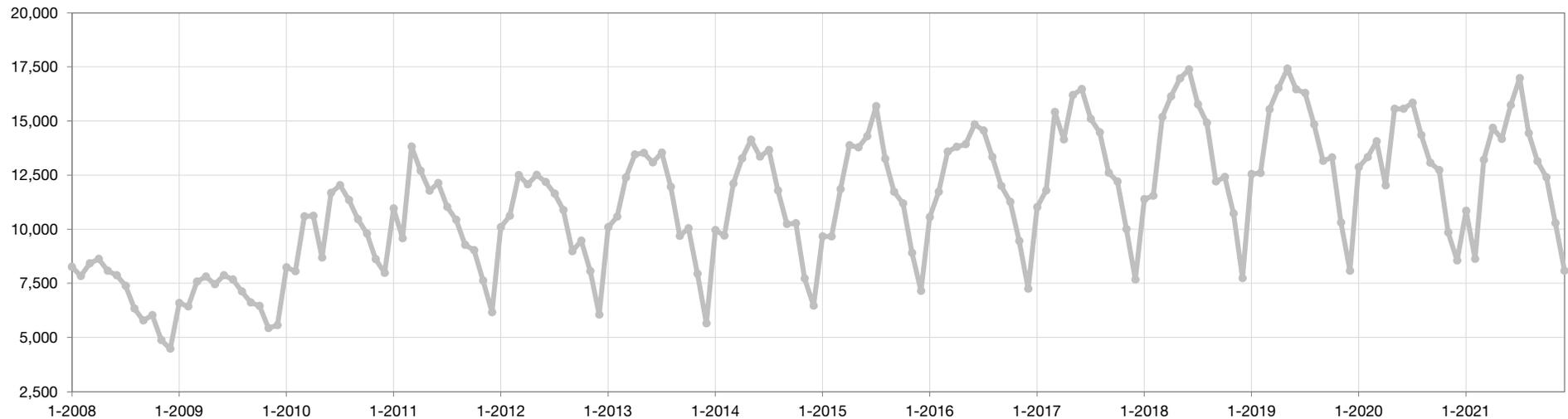


Year to Date



Month	Prior Year	Current Year	+ / -
January	12,863	10,848	-15.7%
February	13,330	8,634	-35.2%
March	14,063	13,205	-6.1%
April	12,028	14,685	+22.1%
May	15,559	14,172	-8.9%
June	15,557	15,733	+1.1%
July	15,844	16,980	+7.2%
August	14,348	14,441	+0.6%
September	13,069	13,143	+0.6%
October	12,733	12,399	-2.6%
November	9,849	10,284	+4.4%
December	8,560	8,078	-5.6%
12-Month Avg	13,150	12,717	-3.3%

Historical New Listings



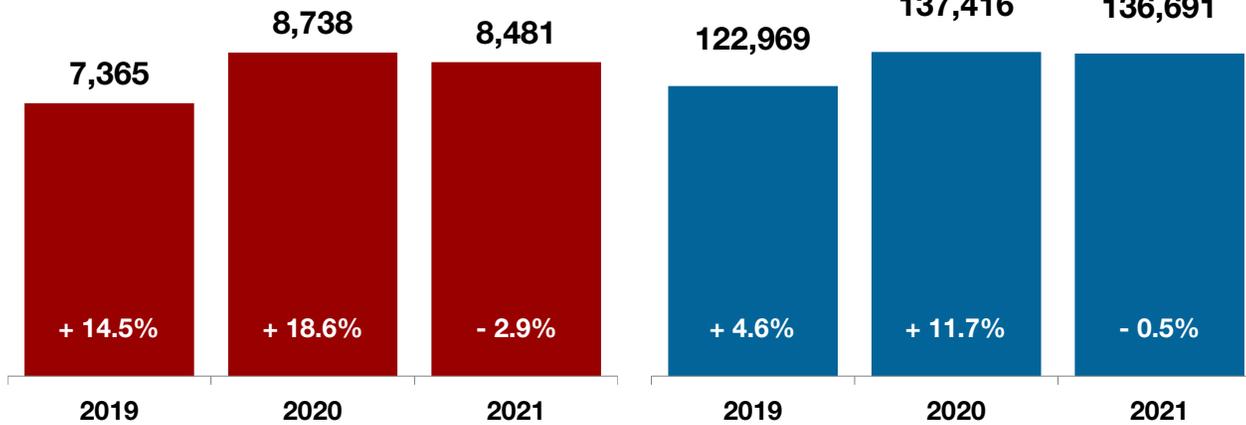
Pending Sales

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



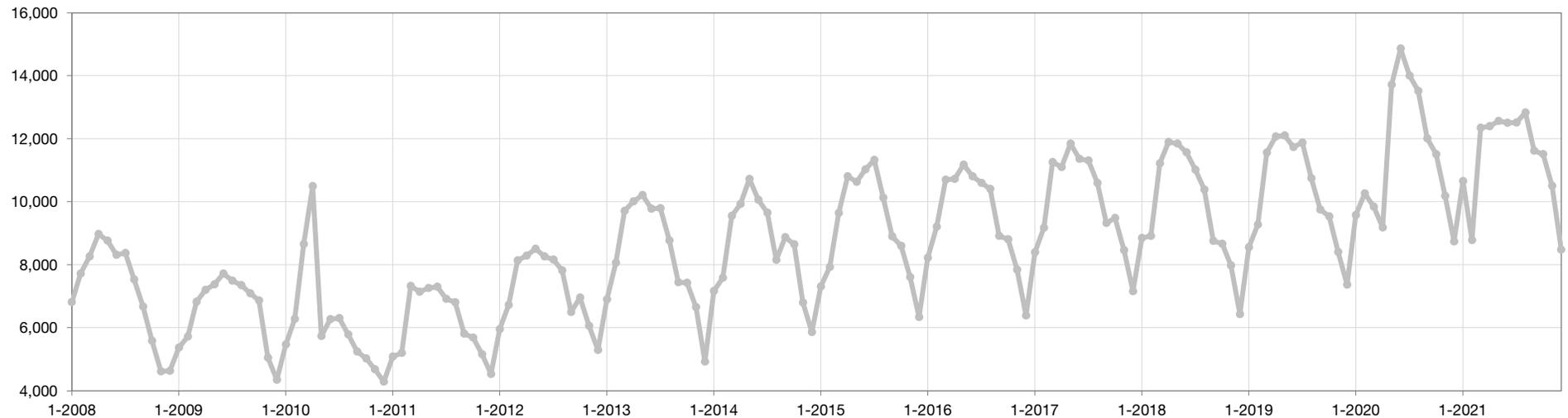
December

Year to Date



Month	Prior Year	Current Year	+ / -
January	9,575	10,652	+11.2%
February	10,262	8,782	-14.4%
March	9,842	12,348	+25.5%
April	9,182	12,392	+35.0%
May	13,718	12,566	-8.4%
June	14,863	12,504	-15.9%
July	14,007	12,510	-10.7%
August	13,520	12,829	-5.1%
September	12,008	11,620	-3.2%
October	11,511	11,505	-0.1%
November	10,190	10,502	+3.1%
December	8,738	8,481	-2.9%
12-Month Avg	11,451	11,391	-0.5%

Historical Pending Sales



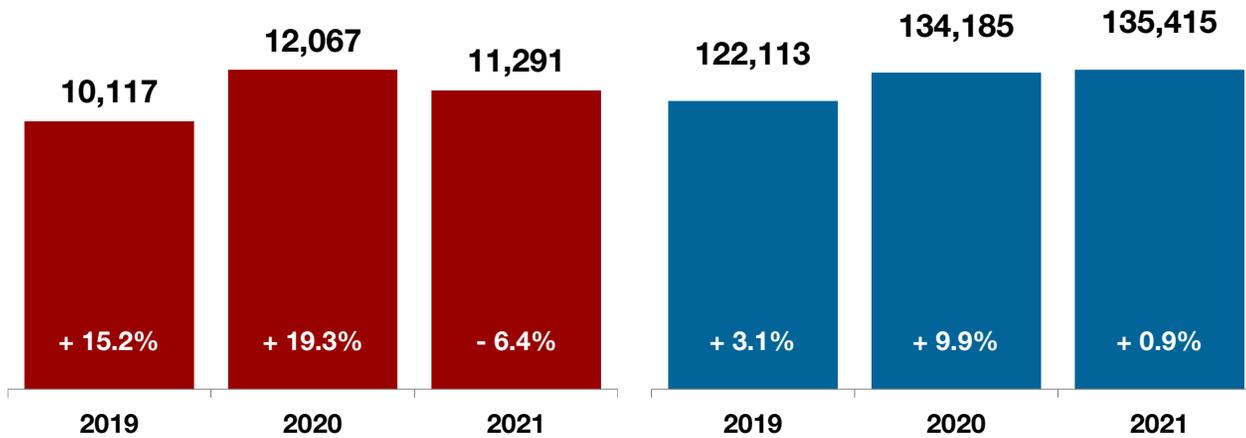
Closed Sales

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



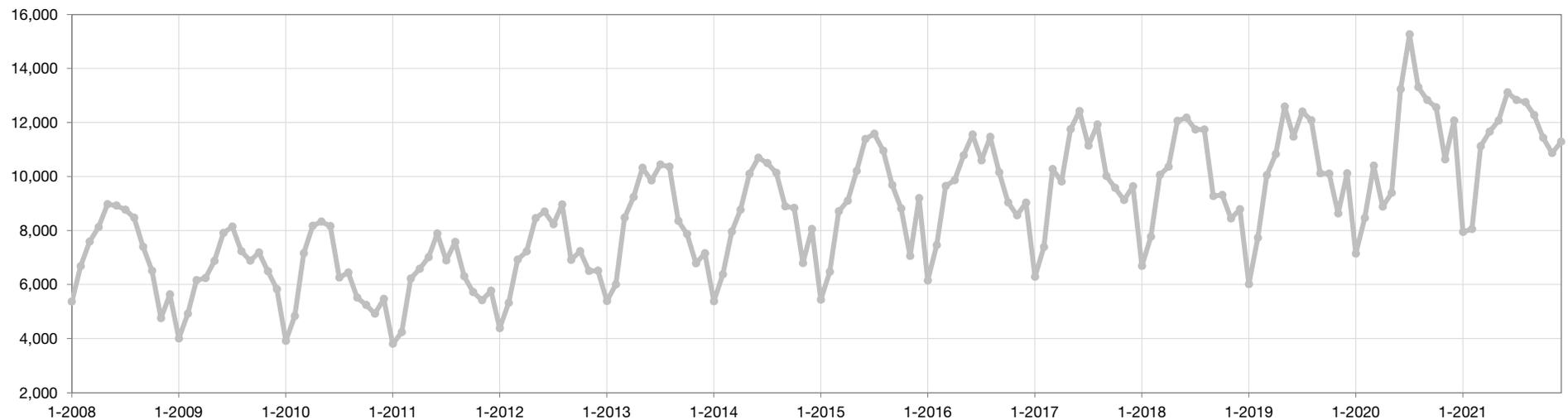
December

Year to Date



Month	Prior Year	Current Year	+ / -
January	7,147	7,950	+11.2%
February	8,464	8,055	-4.8%
March	10,401	11,123	+6.9%
April	8,882	11,657	+31.2%
May	9,394	12,072	+28.5%
June	13,235	13,116	-0.9%
July	15,259	12,829	-15.9%
August	13,311	12,749	-4.2%
September	12,834	12,273	-4.4%
October	12,554	11,431	-8.9%
November	10,637	10,869	+2.2%
December	12,067	11,291	-6.4%
12-Month Avg	11,182	11,285	+0.9%

Historical Closed Sales

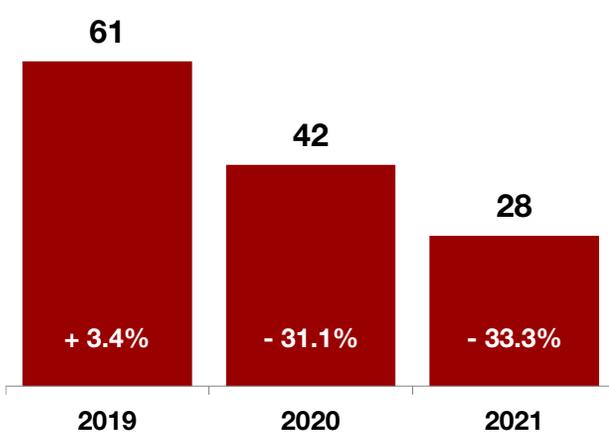


Days on Market Until Sale

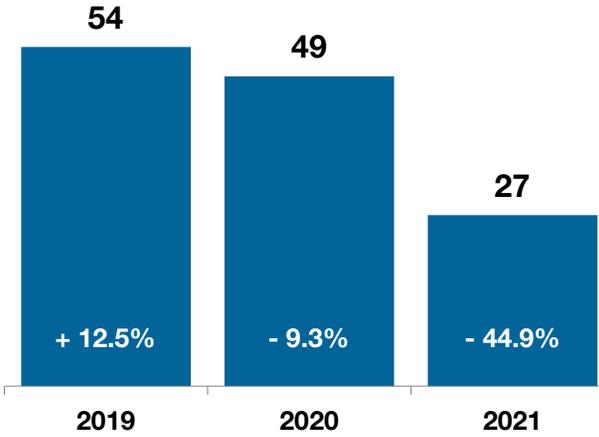
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



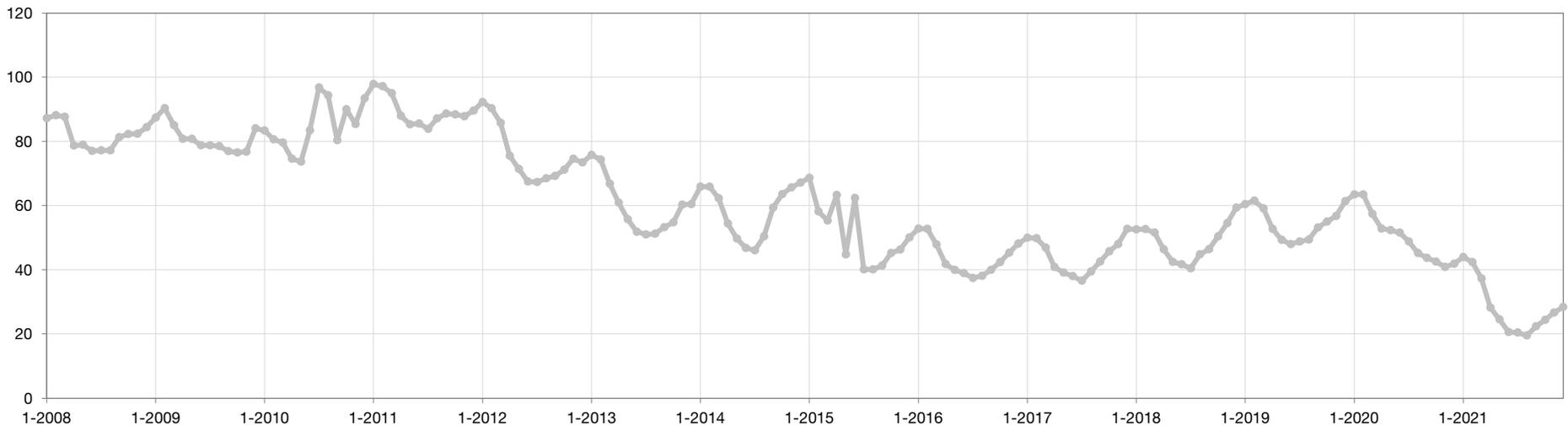
Year to Date



Month	Prior Year	Current Year	+ / -
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%
September	44	22	-50.0%
October	43	24	-44.2%
November	41	27	-34.1%
December	42	28	-33.3%
12-Month Avg*	49	27	-44.9%

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

Historical Days on Market Until Sale



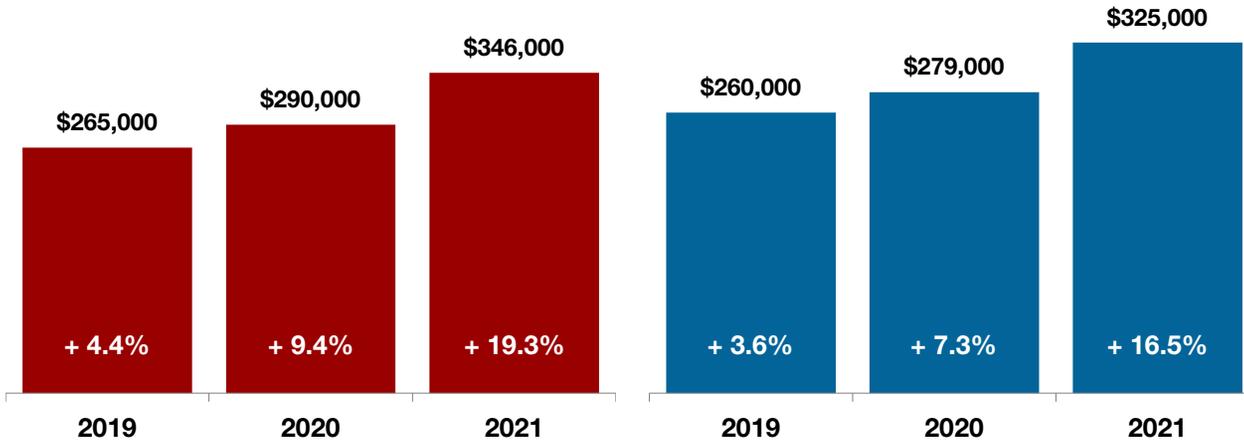
Median Sales Price

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



December

Year to Date



Month	Prior Year	Current Year	+ / -
January	\$252,750	\$280,000	+10.8%
February	\$261,000	\$298,500	+14.4%
March	\$265,000	\$302,000	+14.0%
April	\$270,000	\$315,000	+16.7%
May	\$265,000	\$331,000	+24.9%
June	\$279,000	\$338,285	+21.2%
July	\$285,560	\$335,000	+17.3%
August	\$285,000	\$335,000	+17.5%
September	\$283,335	\$335,000	+18.2%
October	\$290,000	\$335,000	+15.5%
November	\$287,620	\$338,000	+17.5%
December	\$290,000	\$346,000	+19.3%
12-Month Avg*	\$279,000	\$325,000	+16.5%

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

Historical Median Sales Price

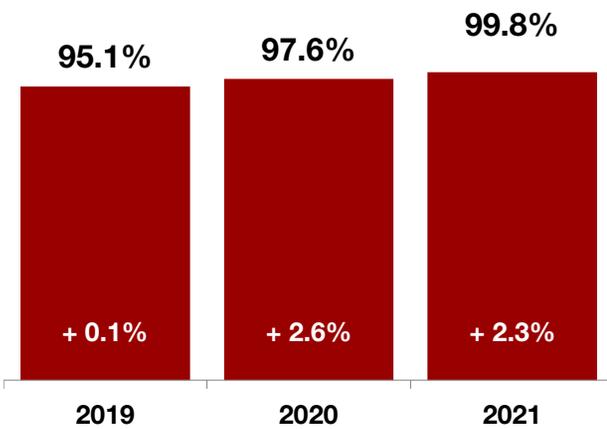


Percent of Original List Price Received

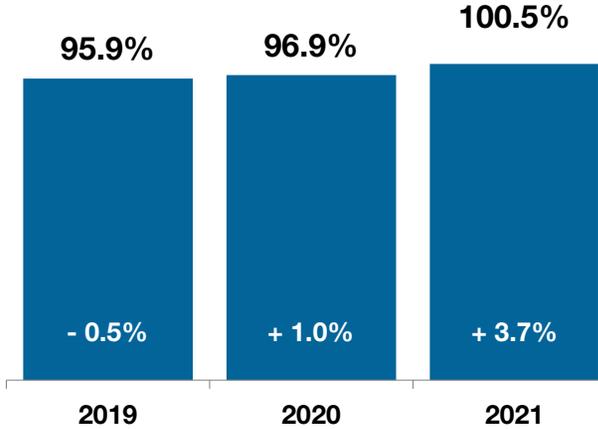
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



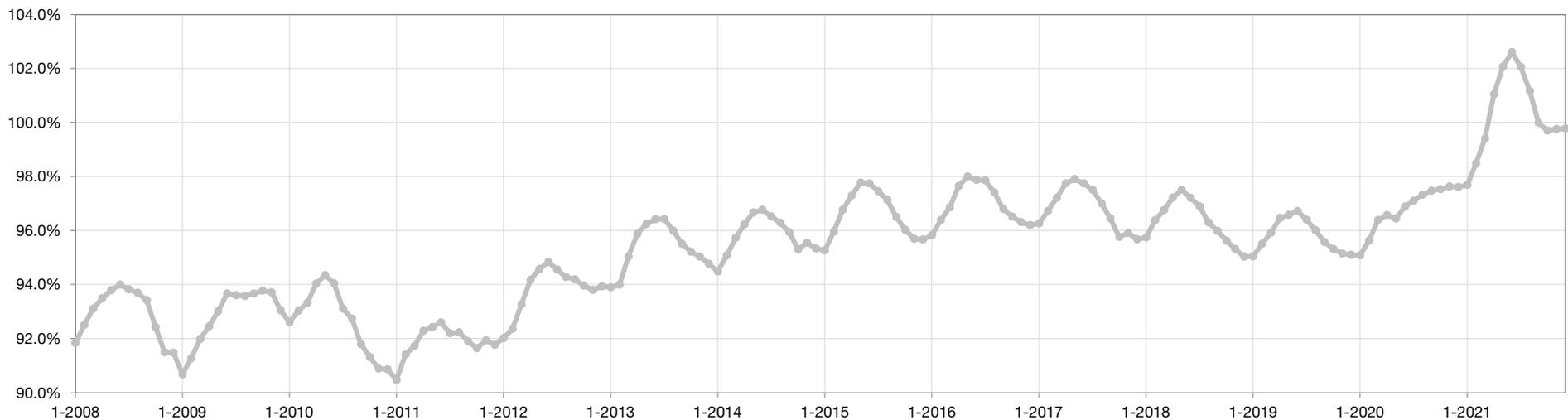
Year to Date



Month	Prior Year	Current Year	+ / -
January	95.1%	97.7%	+2.7%
February	95.6%	98.5%	+3.0%
March	96.4%	99.4%	+3.1%
April	96.6%	101.0%	+4.6%
May	96.4%	102.1%	+5.9%
June	96.9%	102.6%	+5.9%
July	97.1%	102.1%	+5.1%
August	97.3%	101.2%	+4.0%
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%
12-Month Avg*	96.9%	100.5%	+3.7%

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

Historical Percent of Original List Price Received

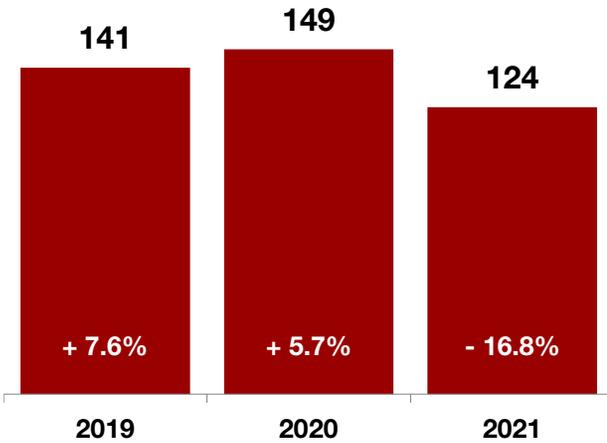


Housing Affordability Index

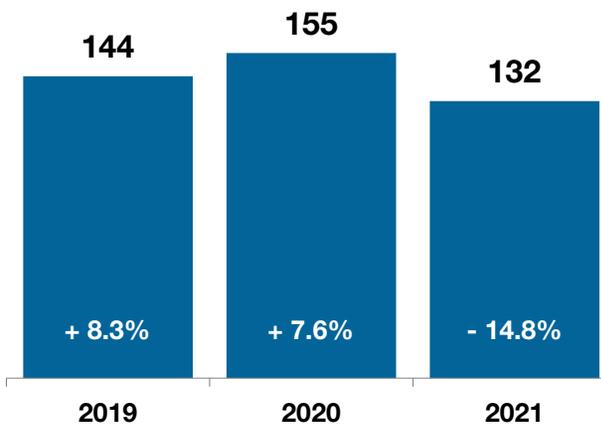
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

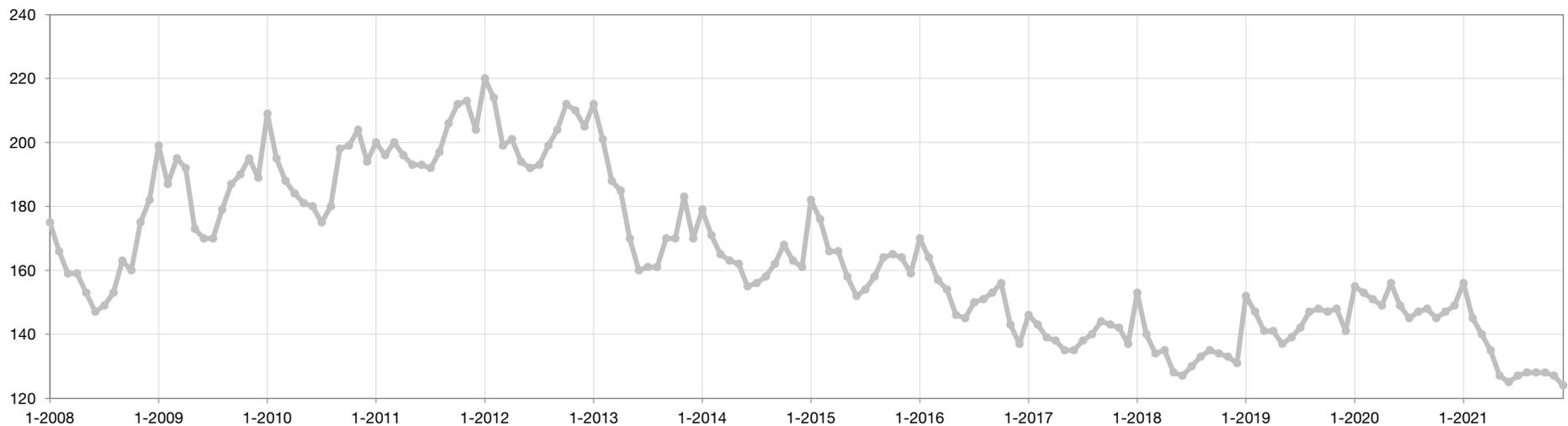


Year to Date



Month	Prior Year	Current Year	+ / -
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	128	-12.9%
September	148	128	-13.5%
October	145	128	-11.7%
November	147	127	-13.6%
December	149	124	-16.8%
12-Month Avg	150	133	-11.3%

Historical Housing Affordability Index

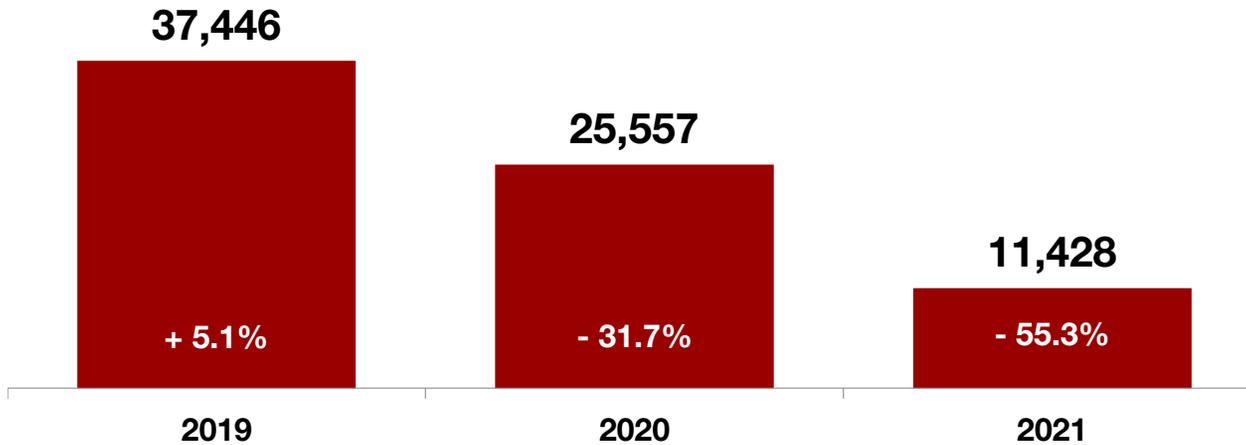


Inventory of Homes for Sale

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

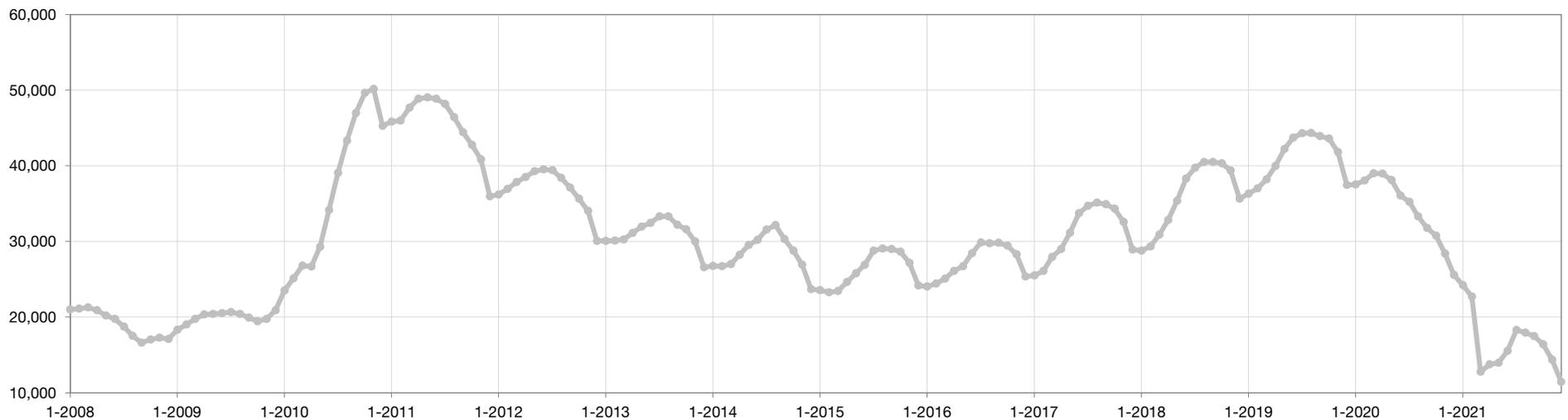


December



Month	Prior Year	Current Year	+ / -
January	37,521	24,191	-35.5%
February	38,042	22,707	-40.3%
March	38,995	12,747	-67.3%
April	38,954	13,718	-64.8%
May	38,130	13,955	-63.4%
June	36,050	15,503	-57.0%
July	35,206	18,278	-48.1%
August	33,301	17,928	-46.2%
September	31,782	17,481	-45.0%
October	30,761	16,395	-46.7%
November	28,376	14,345	-49.4%
December	25,557	11,428	-55.3%
12-Month Avg	34,390	16,556	-51.9%

Historical Inventory of Homes for Sale

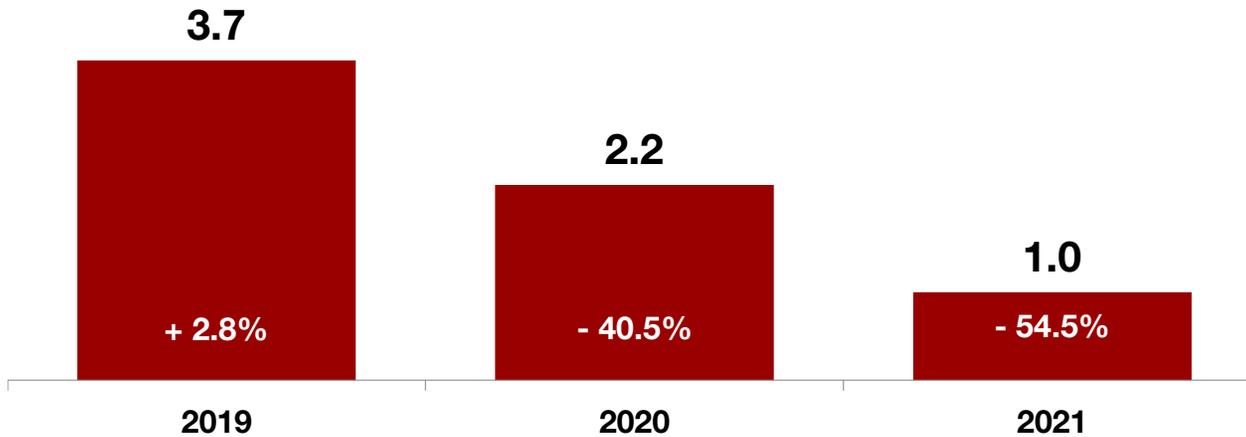


Months Supply of Homes for Sale

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.



December



Month	Prior Year	Current Year	+ / -
January	3.6	2.1	-41.7%
February	3.7	2.0	-45.9%
March	3.8	1.1	-71.1%
April	3.9	1.2	-69.2%
May	3.8	1.2	-68.4%
June	3.5	1.3	-62.9%
July	3.3	1.6	-51.5%
August	3.1	1.6	-48.4%
September	2.9	1.5	-48.3%
October	2.7	1.4	-48.1%
November	2.5	1.3	-48.0%
December	2.2	1.0	-54.5%
12-Month Avg*	3.2	1.4	-56.3%

* Months Supply for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

