

# Monthly Indicators

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



## February 2021

A strong winter storm in February drove housing activity down sharply for much of the second half of the month, with that impact reflected in the numbers. New listings, pending sales, and closed sales were down substantially for the month as compared to February last year, but housing activity has quickly recovered since the storm passed and should not negatively impact March figures..

New Listings were down in the North Texas region 36.7 percent to 8,008. Pending Sales decreased 23.1 percent to 7,554. Inventory shrank 60.0 percent to 11,126 units.

Prices moved higher as Median Sales Price was up 14.0 percent to \$302,000. Days on Market decreased 36.1 percent to 39. Months Supply of Inventory was down 64.3 percent to 1.0 months., indicating that demand increased relative to supply.

Mortgage interest rates ticked a bit higher in February but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

## Quick Facts

**- 10.0%**      **+ 14.0%**      **- 60.0%**

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.



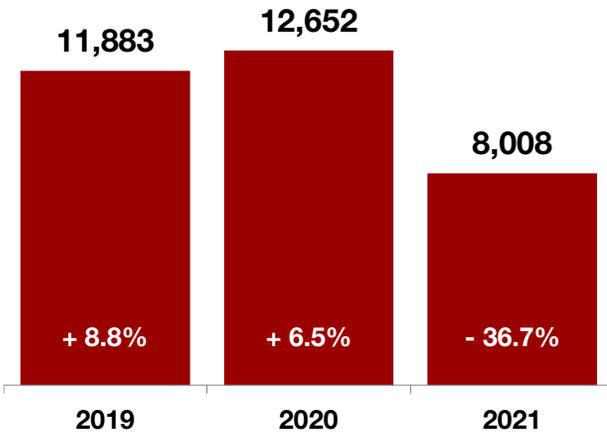
Key Metrics	Historical Sparklines	2-2020	2-2021	+/-	YTD 2020	YTD 2021	+/-
New Listings		12,652	<b>8,008</b>	- 36.7%	24,891	<b>18,240</b>	- 26.7%
Pending Sales		9,823	<b>7,554</b>	- 23.1%	18,990	<b>17,753</b>	- 6.5%
Closed Sales		8,125	<b>7,312</b>	- 10.0%	14,955	<b>14,769</b>	- 1.2%
Days on Market Until Sale		61	<b>39</b>	- 36.1%	61	<b>40</b>	- 34.4%
Median Sales Price		\$265,000	<b>\$302,000</b>	+ 14.0%	\$261,550	<b>\$294,900</b>	+ 12.8%
Percent of Original List Price Received		95.7%	<b>98.6%</b>	+ 3.0%	95.4%	<b>98.2%</b>	+ 2.9%
Housing Affordability Index		132	<b>125</b>	- 5.3%	134	<b>128</b>	- 4.5%
Inventory of Homes for Sale		27,834	<b>11,126</b>	- 60.0%	--	--	--
Months Supply of Homes for Sale		2.8	<b>1.0</b>	- 64.3%	--	--	--

# New Listings

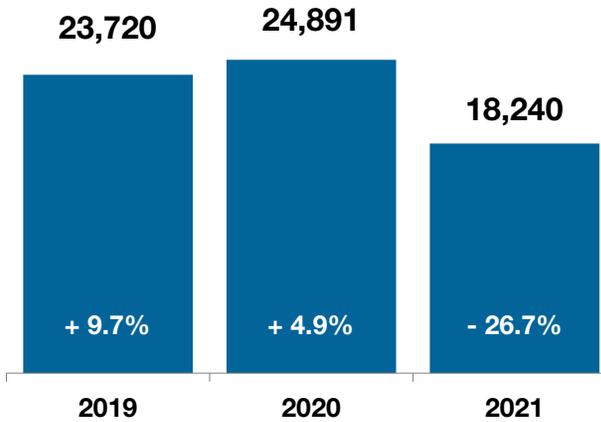
A count of the properties that have been newly listed on the market in a given month.



## February

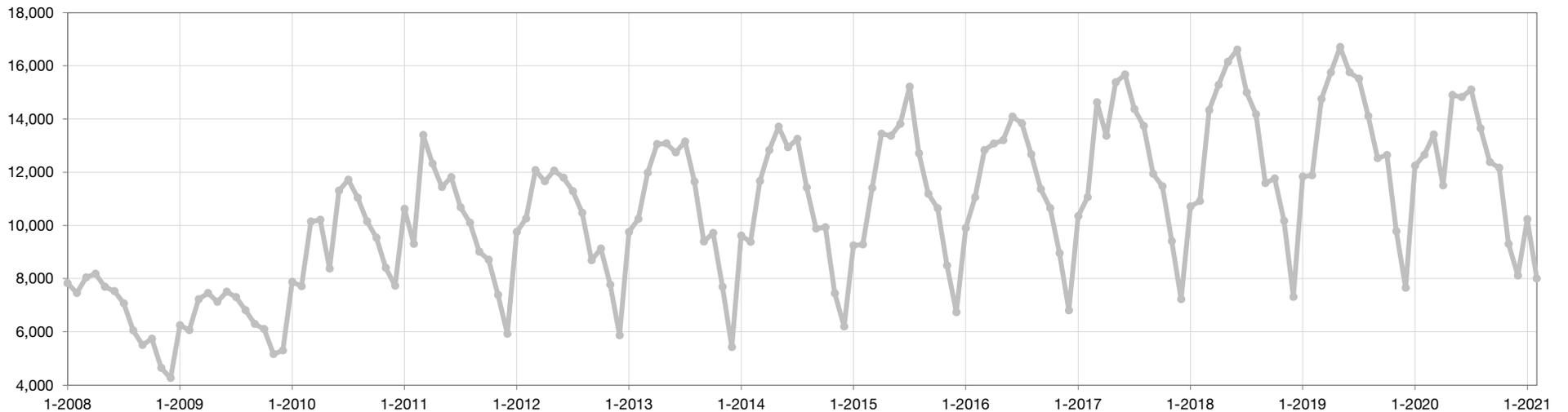


## Year to Date



Month	Prior Year	Current Year	+ / -
March	14,756	<b>13,410</b>	-9.1%
April	15,745	<b>11,496</b>	-27.0%
May	16,709	<b>14,899</b>	-10.8%
June	15,761	<b>14,819</b>	-6.0%
July	15,518	<b>15,106</b>	-2.7%
August	14,108	<b>13,651</b>	-3.2%
September	12,525	<b>12,383</b>	-1.1%
October	12,641	<b>12,163</b>	-3.8%
November	9,783	<b>9,305</b>	-4.9%
December	7,652	<b>8,109</b>	+6.0%
January	12,239	<b>10,232</b>	-16.4%
February	12,652	<b>8,008</b>	-36.7%
12-Month Avg	13,341	<b>11,965</b>	-10.3%

## Historical New Listings

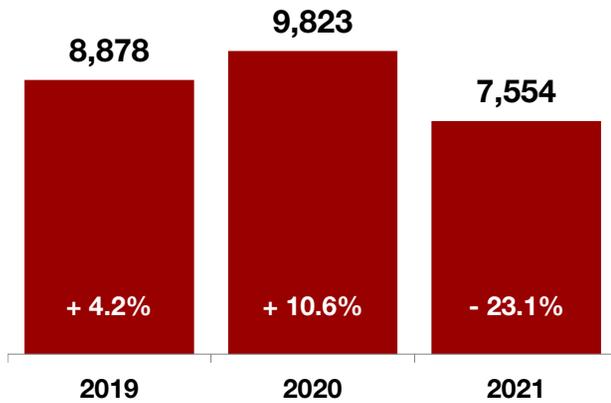


# Pending Sales

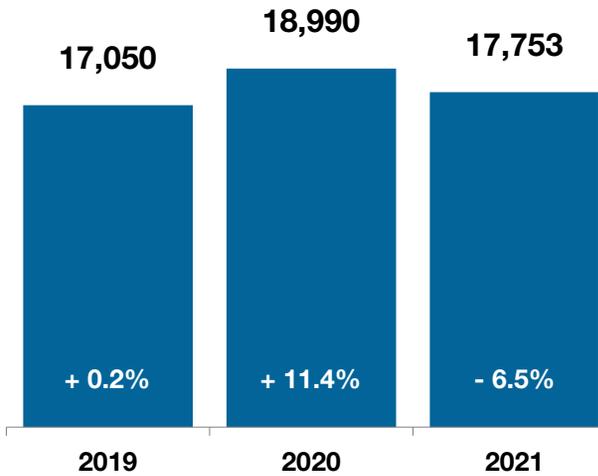
A count of the properties on which offers have been accepted in a given month.



## February

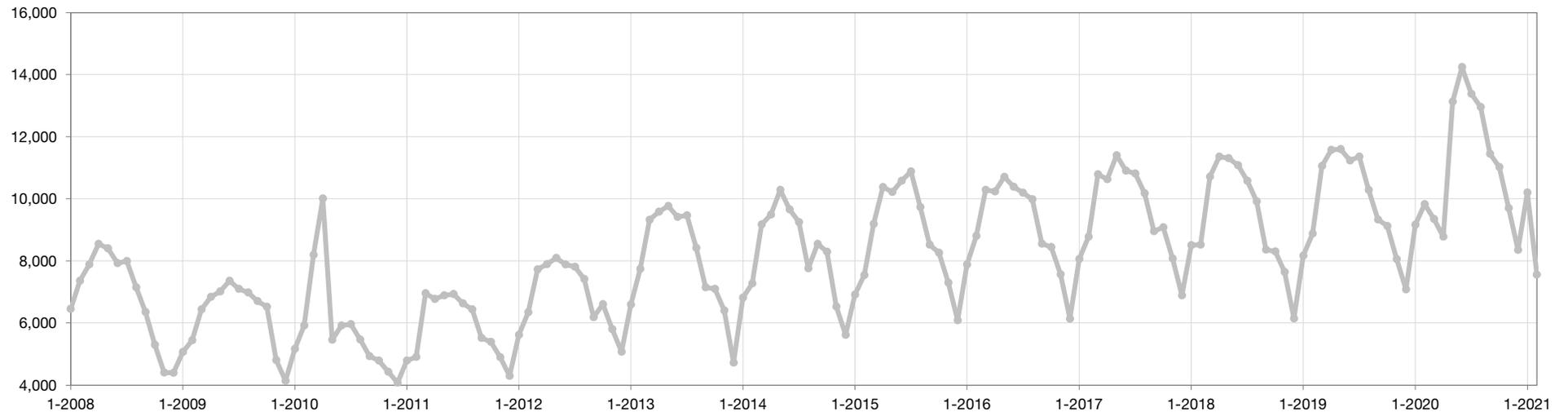


## Year to Date



Month	Prior Year	Current Year	+ / -
March	11,056	9,353	-15.4%
April	11,572	8,778	-24.1%
May	11,598	13,130	+13.2%
June	11,236	14,244	+26.8%
July	11,359	13,382	+17.8%
August	10,288	12,953	+25.9%
September	9,334	11,448	+22.6%
October	9,124	11,021	+20.8%
November	8,060	9,701	+20.4%
December	7,078	8,353	+18.0%
January	9,167	10,199	+11.3%
February	9,823	7,554	-23.1%
12-Month Avg	9,975	10,843	+8.7%

## Historical Pending Sales

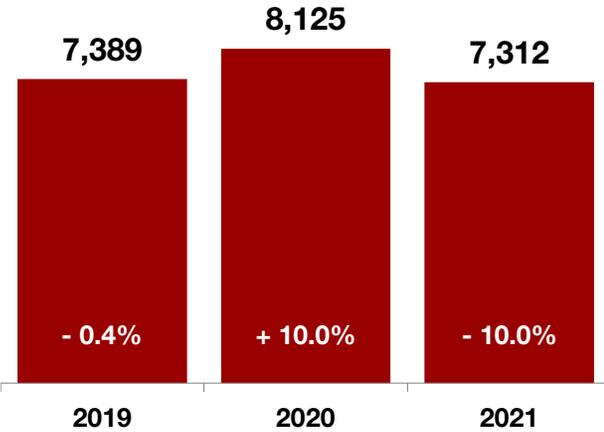


# Closed Sales

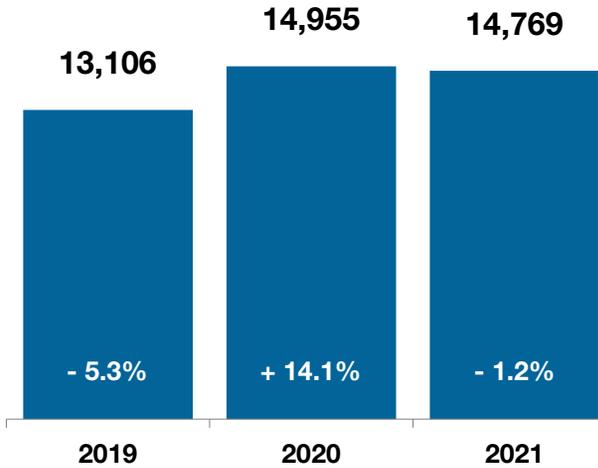
A count of the actual sales that closed in a given month.



## February

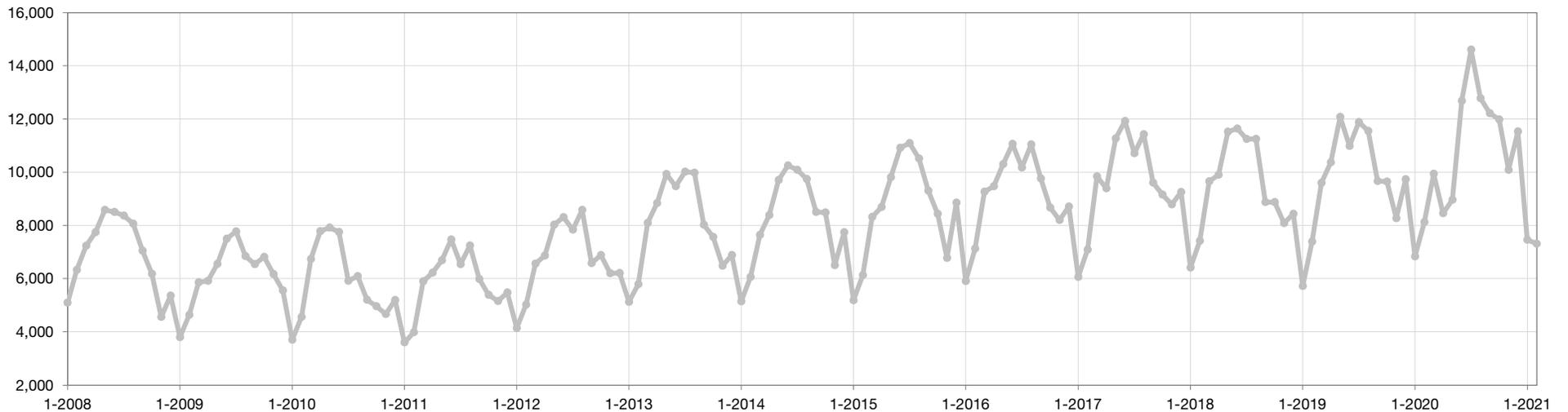


## Year to Date



Month	Prior Year	Current Year	+ / -
March	9,599	<b>9,940</b>	+3.6%
April	10,369	<b>8,458</b>	-18.4%
May	12,077	<b>8,967</b>	-25.8%
June	10,989	<b>12,687</b>	+15.5%
July	11,881	<b>14,612</b>	+23.0%
August	11,551	<b>12,785</b>	+10.7%
September	9,669	<b>12,211</b>	+26.3%
October	9,643	<b>11,977</b>	+24.2%
November	8,271	<b>10,089</b>	+22.0%
December	9,734	<b>11,531</b>	+18.5%
January	6,830	<b>7,457</b>	+9.2%
February	8,125	<b>7,312</b>	-10.0%
12-Month Avg	9,895	<b>10,669</b>	+7.8%

## Historical Closed Sales



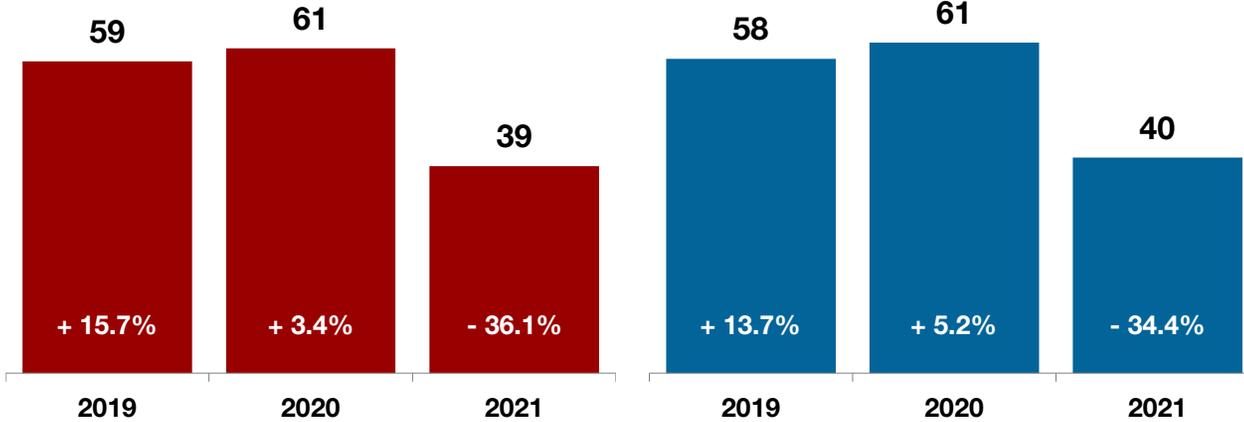
# Days on Market Until Sale

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



## February

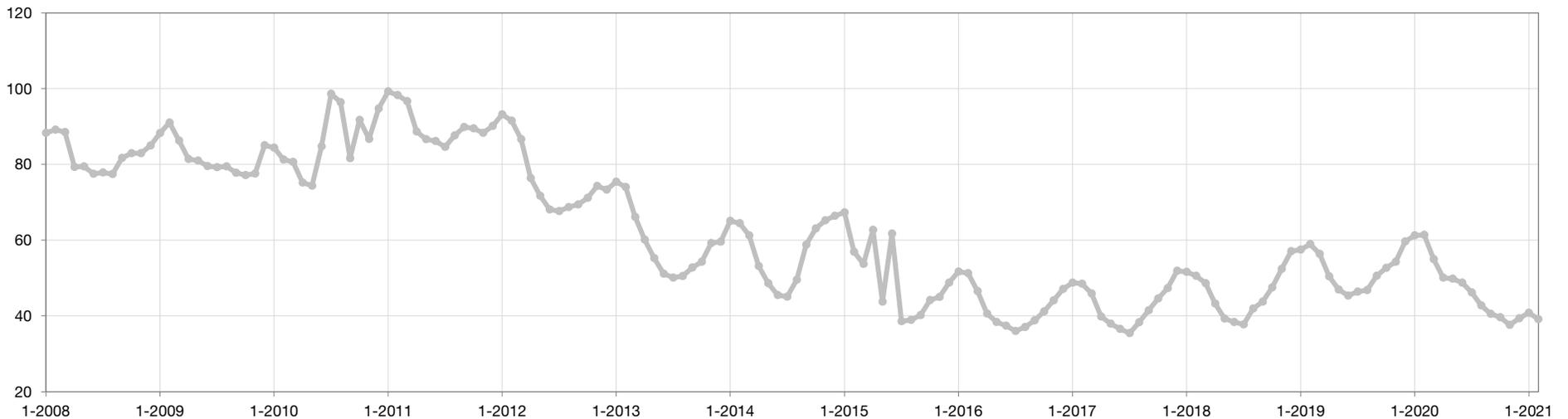
## Year to Date



Month	Prior Year	Current Year	+ / -
March	56	55	-1.8%
April	50	50	0.0%
May	47	50	+6.4%
June	45	49	+8.9%
July	46	46	0.0%
August	47	43	-8.5%
September	51	41	-19.6%
October	53	40	-24.5%
November	54	38	-29.6%
December	60	39	-35.0%
January	61	41	-32.8%
February	61	39	-36.1%
12-Month Avg*	52	44	-15.4%

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

## Historical Days on Market Until Sale

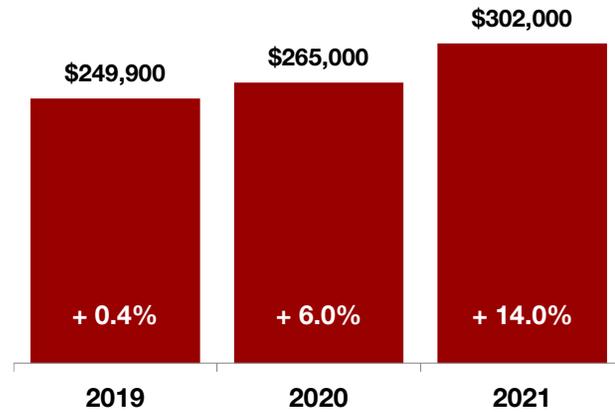


# Median Sales Price

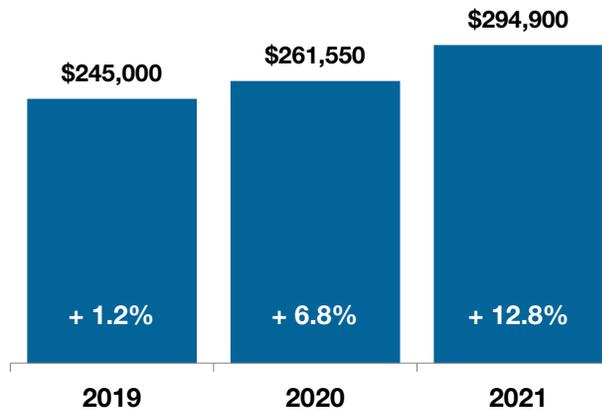
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



## Year to Date



Month	Prior Year	Current Year	+ / -
March	\$260,000	<b>\$269,990</b>	+3.8%
April	\$265,000	<b>\$275,000</b>	+3.8%
May	\$274,000	<b>\$270,000</b>	-1.5%
June	\$275,000	<b>\$282,500</b>	+2.7%
July	\$270,000	<b>\$290,000</b>	+7.4%
August	\$267,000	<b>\$289,900</b>	+8.6%
September	\$263,000	<b>\$289,000</b>	+9.9%
October	\$262,500	<b>\$295,000</b>	+12.4%
November	\$260,000	<b>\$293,250</b>	+12.8%
December	\$269,000	<b>\$295,000</b>	+9.7%
January	\$257,000	<b>\$285,000</b>	+10.9%
February	\$265,000	<b>\$302,000</b>	+14.0%
12-Month Avg*	\$265,000	\$286,000	+7.9%

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

## Historical Median Sales Price



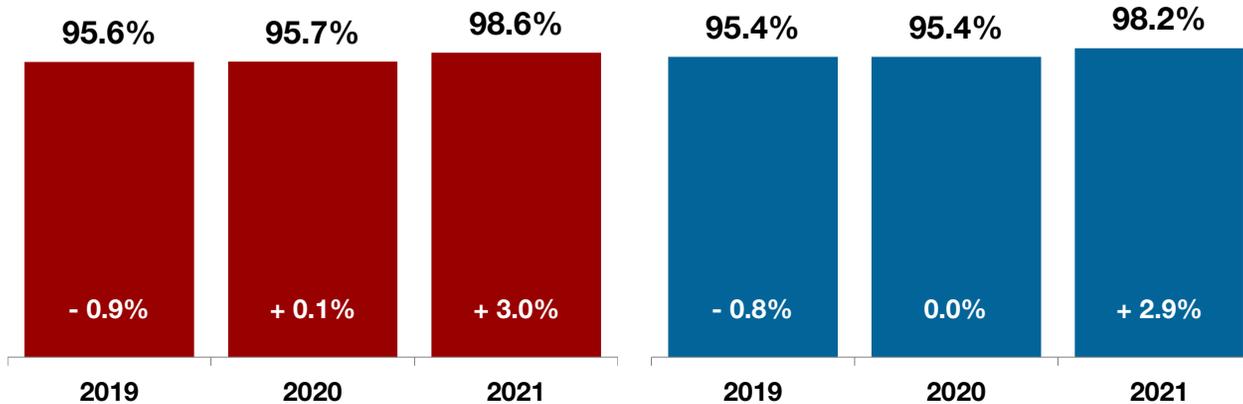
# Percent of Original List Price Received

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.



## February

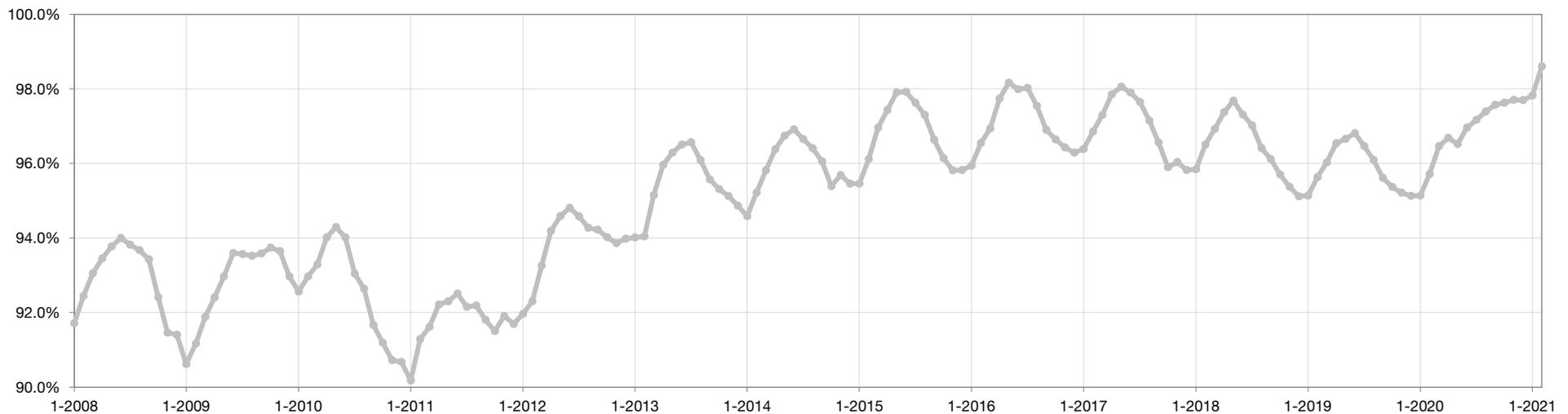
## Year to Date



Month	Prior Year	Current Year	+ / -
March	96.0%	<b>96.5%</b>	+0.5%
April	96.5%	<b>96.7%</b>	+0.2%
May	96.7%	<b>96.5%</b>	-0.2%
June	96.8%	<b>97.0%</b>	+0.2%
July	96.5%	<b>97.2%</b>	+0.7%
August	96.1%	<b>97.4%</b>	+1.4%
September	95.6%	<b>97.6%</b>	+2.1%
October	95.4%	<b>97.6%</b>	+2.3%
November	95.2%	<b>97.7%</b>	+2.6%
December	95.1%	<b>97.7%</b>	+2.7%
January	95.1%	<b>97.8%</b>	+2.8%
February	95.7%	<b>98.6%</b>	+3.0%
12-Month Avg*	96.0%	<b>97.3%</b>	+1.4%

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

## Historical Percent of Original List Price Received

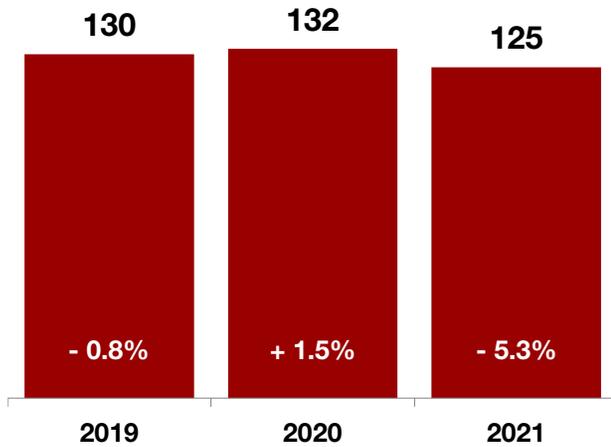


# Housing Affordability Index

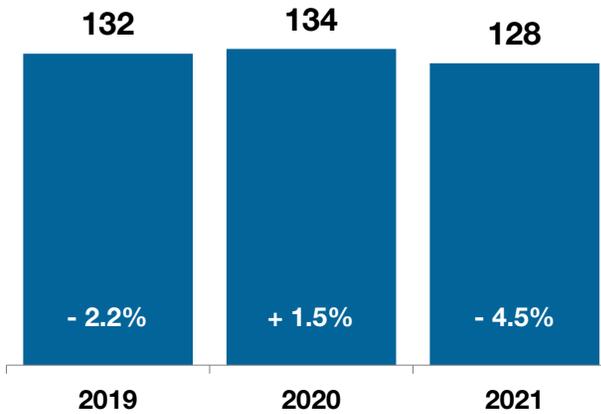
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

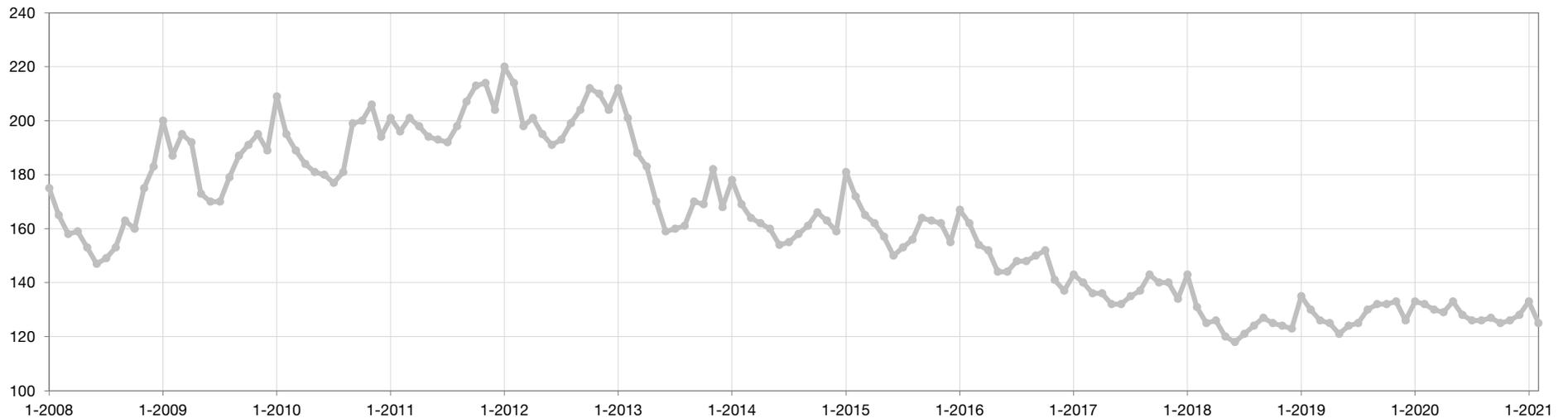


## Year to Date



Month	Prior Year	Current Year	+ / -
March	126	130	+3.2%
April	125	129	+3.2%
May	121	133	+9.9%
June	124	128	+3.2%
July	125	126	+0.8%
August	130	126	-3.1%
September	132	127	-3.8%
October	132	125	-5.3%
November	133	126	-5.3%
December	126	128	+1.6%
January	133	133	0.0%
February	132	125	-5.3%
12-Month Avg	128	128	0.0%

## Historical Housing Affordability Index

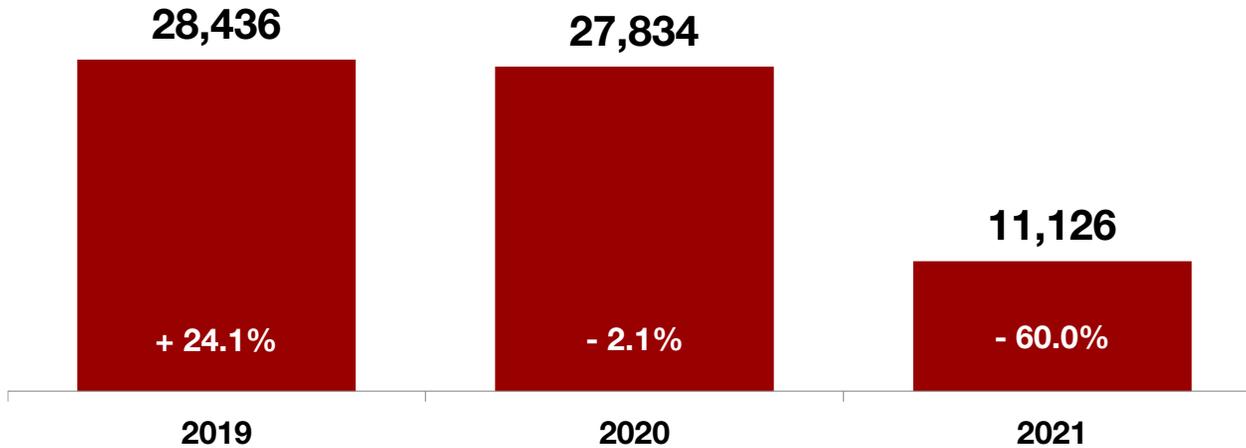


# Inventory of Homes for Sale

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

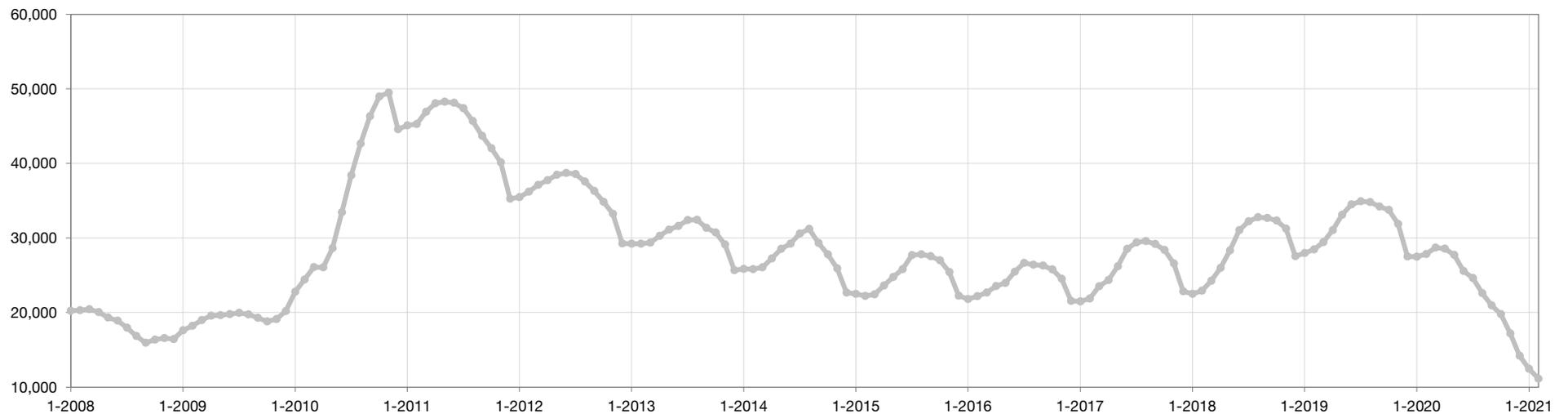


## February



Month	Prior Year	Current Year	+ / -
March	29,440	<b>28,693</b>	-2.5%
April	31,018	<b>28,571</b>	-7.9%
May	33,107	<b>27,713</b>	-16.3%
June	34,497	<b>25,555</b>	-25.9%
July	34,913	<b>24,612</b>	-29.5%
August	34,797	<b>22,599</b>	-35.1%
September	34,219	<b>20,945</b>	-38.8%
October	33,758	<b>19,767</b>	-41.4%
November	31,876	<b>17,201</b>	-46.0%
December	27,502	<b>14,196</b>	-48.4%
January	27,461	<b>12,437</b>	-54.7%
February	27,834	<b>11,126</b>	-60.0%
12-Month Avg	31,702	21,118	-33.4%

## Historical Inventory of Homes for Sale

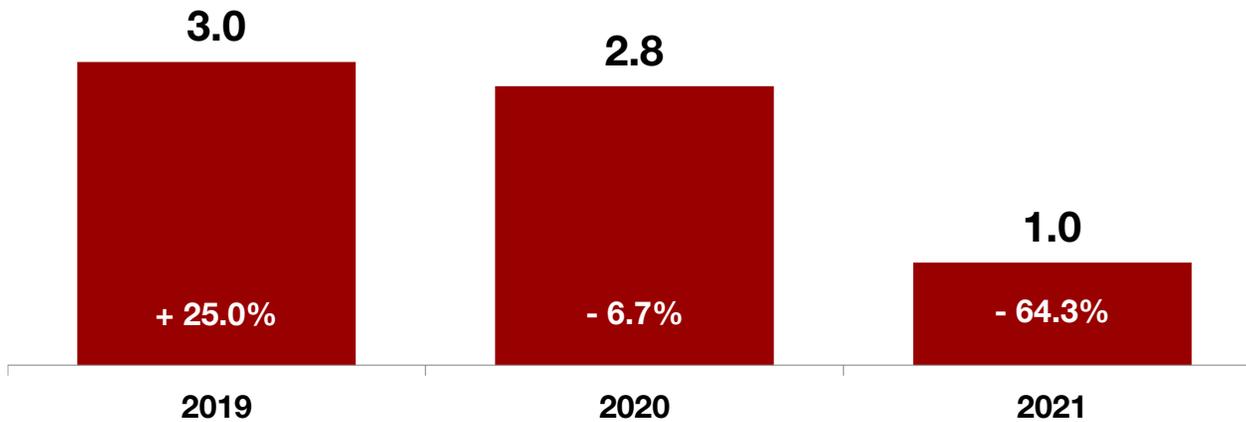


# Months Supply of Homes for Sale

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.



## February



Month	Prior Year	Current Year	+ / -
March	3.1	2.9	-6.5%
April	3.3	3.0	-9.1%
May	3.5	2.8	-20.0%
June	3.6	2.6	-27.8%
July	3.7	2.4	-35.1%
August	3.6	2.2	-38.9%
September	3.6	2.0	-44.4%
October	3.5	1.8	-48.6%
November	3.3	1.6	-51.5%
December	2.8	1.3	-53.6%
January	2.8	1.1	-60.7%
February	2.8	1.0	-64.3%
12-Month Avg*	3.3	2.1	-36.4%

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

## Historical Months Supply of Homes for Sale

