Monthly Indicators

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

February 2022

The U.S. real estate market remains hot ahead of the spring selling season, with existing home sales up 6.7% as of last measure, according to the National Association of REALTORS®. Experts attribute the growth in sales to an uptick in mortgage interest rates, as buyers rushed to lock down their home purchases before rates move higher. Mortgage rates have increased almost a full percentage point since December, with the average 30-year fixed-rate mortgage briefly exceeding 4% in February, the highest level since May 2019.

New Listings were up in the North Texas region 9.4 percent to 9,441. Pending Sales increased 1.0 percent to 8,872. Inventory shrank 57.9 percent to 9,510 units.

Prices moved higher as Median Sales Price was up 18.9 percent to $355,000. Days on Market decreased 33.3 percent to 28. Months Supply of Inventory was down 60.0 percent to 0.8 months., indicating that demand increased relative to supply.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.

Quick Facts

+ 2.7%	+ 18.9%	- 57.9%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Market Overview

Key market metrics for the current month and year-to-date.
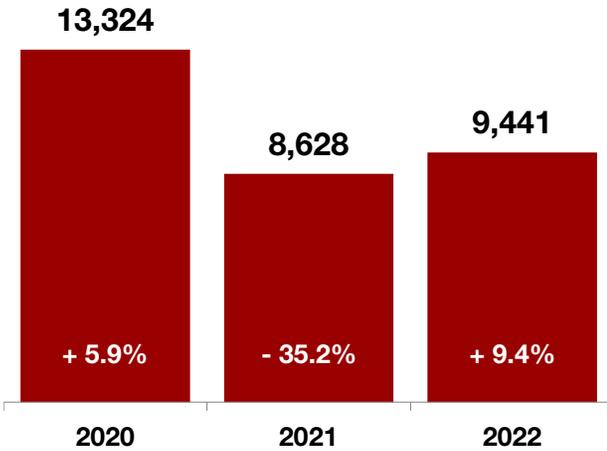
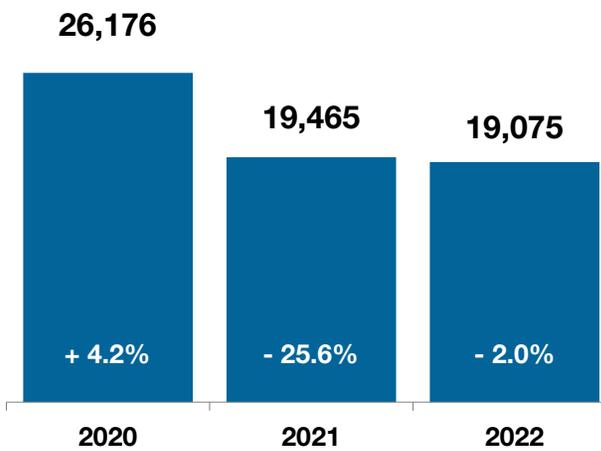| Key Metrics	Historical Sparklines	2-2021	2-2022	+/-	YTD 2021	YTD 2022	+/-
New Listings		8,628	**9,441**	+ 9.4%	19,465	**19,075**	- 2.0%
Pending Sales		8,780	**8,872**	+ 1.0%	19,428	**18,468**	- 4.9%
Closed Sales		8,058	**8,276**	+ 2.7%	16,007	**16,376**	+ 2.3%
Days on Market Until Sale		42	**28**	- 33.3%	43	**29**	- 32.6%
Median Sales Price		$298,500	**$355,000**	+ 18.9%	$230,000	**$271,000**	+ 17.8%
Percent of Original List Price Received		98.5%	**101.4%**	+ 2.9%	98.1%	**100.7%**	+ 2.7%
Housing Affordability Index		135	**113**	- 16.3%	139	**115**	- 17.3%
Inventory of Homes for Sale		22,568	**9,510**	- 57.9%	--	--	--
Months Supply of Homes for Sale		2.0	**0.8**	- 60.0%	--	--	--

New Listings

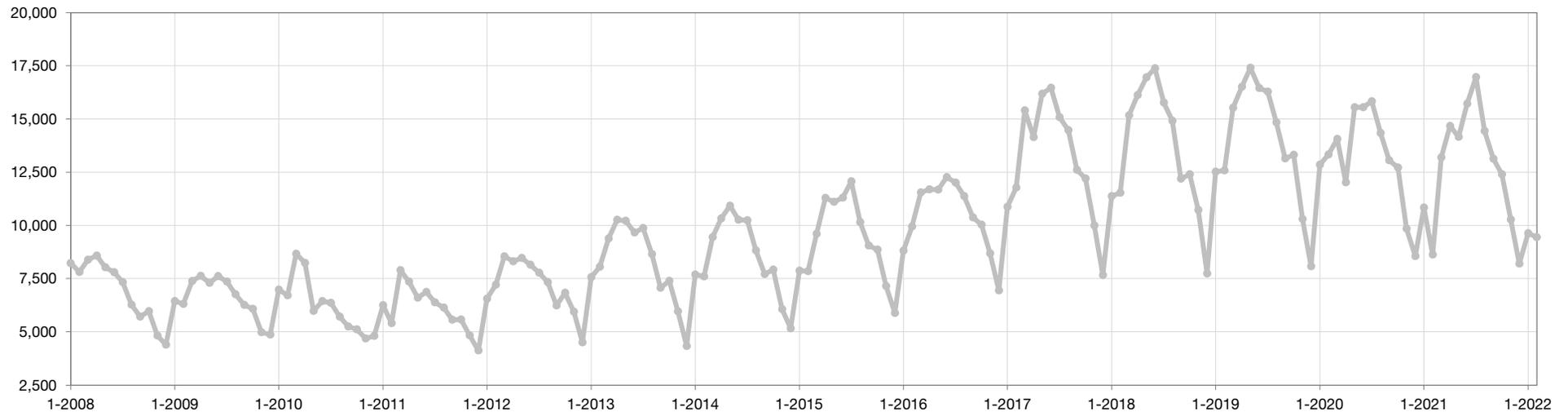A count of the properties that have been newly listed on the market in a given month.

February

13,324

8,628

9,441

+ 5.9%	- 35.2%	+ 9.4%
2020	2021	2022

Year to Date

26,176

19,465

19,075

+ 4.2%	- 25.6%	- 2.0%
2020	2021	2022

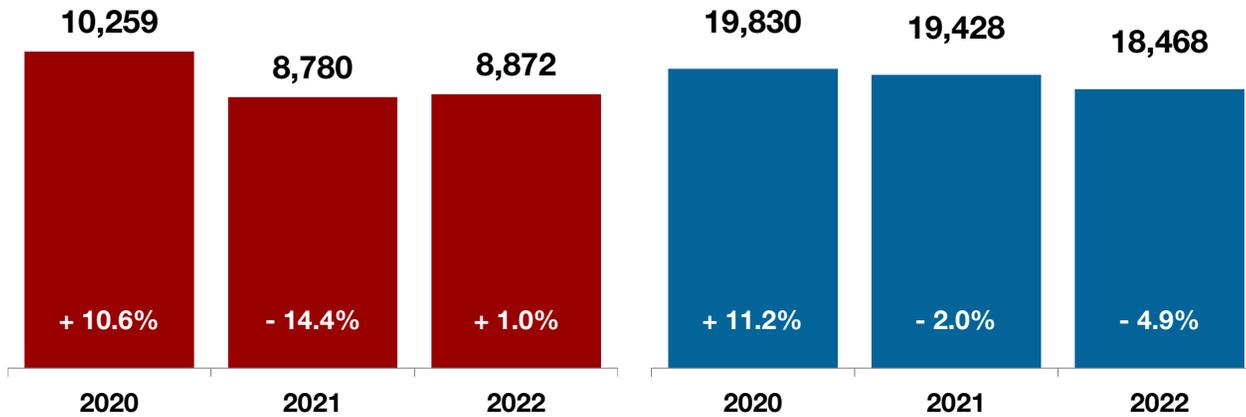| Month	Prior Year	Current Year	+/−
March	14,055	13,191	-6.1%
April	12,023	14,670	+22.0%
May	15,550	14,162	-8.9%
June	15,549	15,726	+1.1%
July	15,833	16,962	+7.1%
August	14,339	14,433	+0.7%
September	13,065	13,130	+0.5%
October	12,723	12,397	-2.6%
November	9,848	10,279	+4.4%
December	8,557	8,204	-4.1%
January	10,837	9,634	-11.1%
February	8,628	9,441	+9.4%
12-Month Avg	12,584	12,686	+0.8%

Historical New Listings

Pending Sales

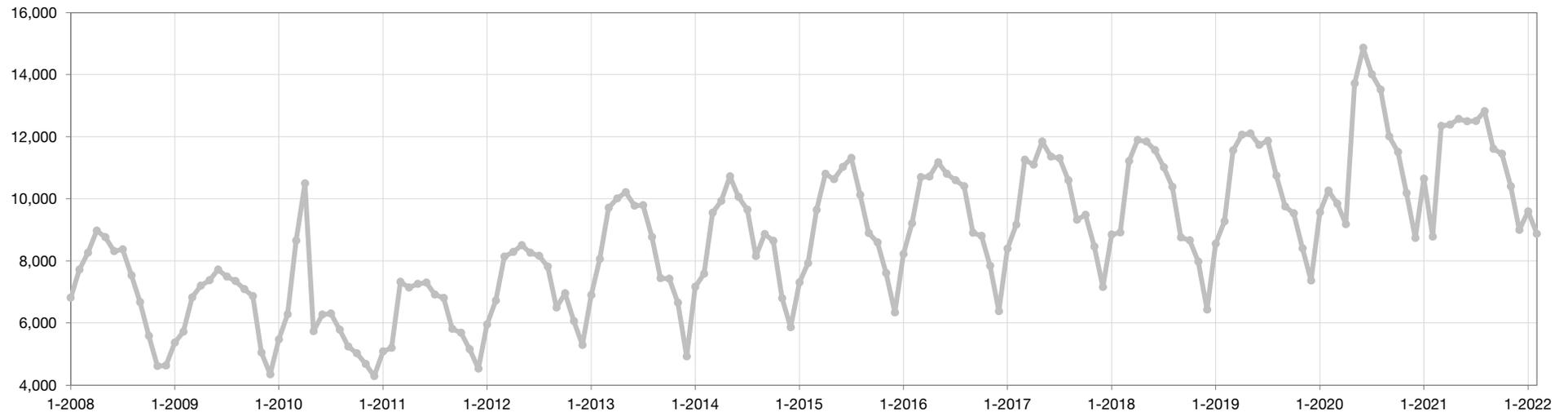A count of the properties on which offers have been accepted in a given month.

ntreis

February

10,259
8,780
8,872

| + 10.6% | - 14.4% | + 1.0% |
| 2020 | 2021 | 2022 |

Year to Date

19,830
19,428
18,468

| + 11.2% | - 2.0% | - 4.9% |
| 2020 | 2021 | 2022 |

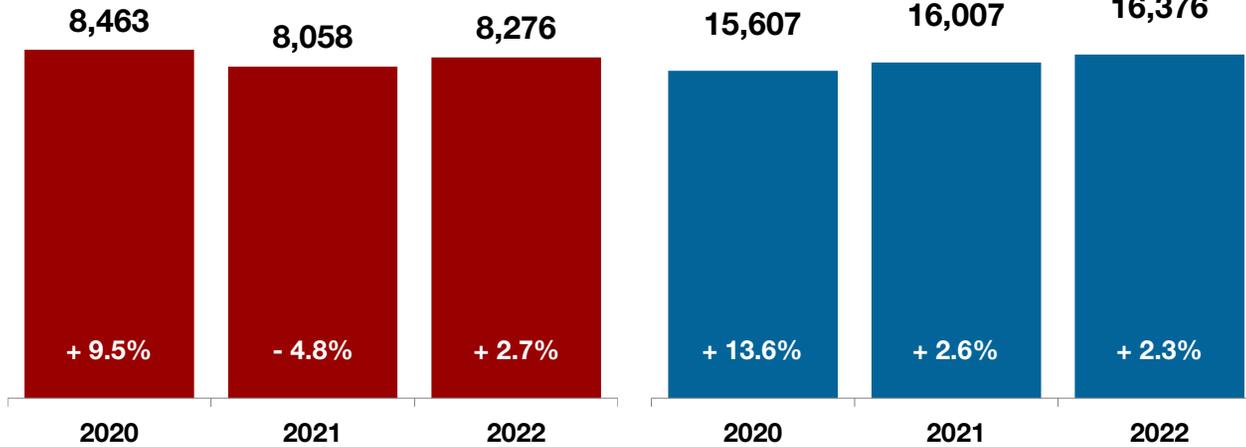| Month	Prior Year	Current Year	+ / −
March	9,842	12,344	+25.4%
April	9,180	12,387	+34.9%
May	13,717	12,568	-8.4%
June	14,863	12,500	-15.9%
July	14,008	12,505	-10.7%
August	13,520	12,827	-5.1%
September	12,008	11,606	-3.3%
October	11,510	11,447	-0.5%
November	10,190	10,406	+2.1%
December	8,736	9,001	+3.0%
January	10,648	9,596	-9.9%
February	8,780	8,872	+1.0%
12-Month Avg	11,417	11,338	-0.7%

Historical Pending Sales

Closed Sales

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

ntreis

February

8,463	**8,058**	**8,276**
+ 9.5%	- 4.8%	+ 2.7%
2020	2021	2022

Year to Date

15,607	**16,007**	**16,376**
+ 13.6%	+ 2.6%	+ 2.3%
2020	2021	2022

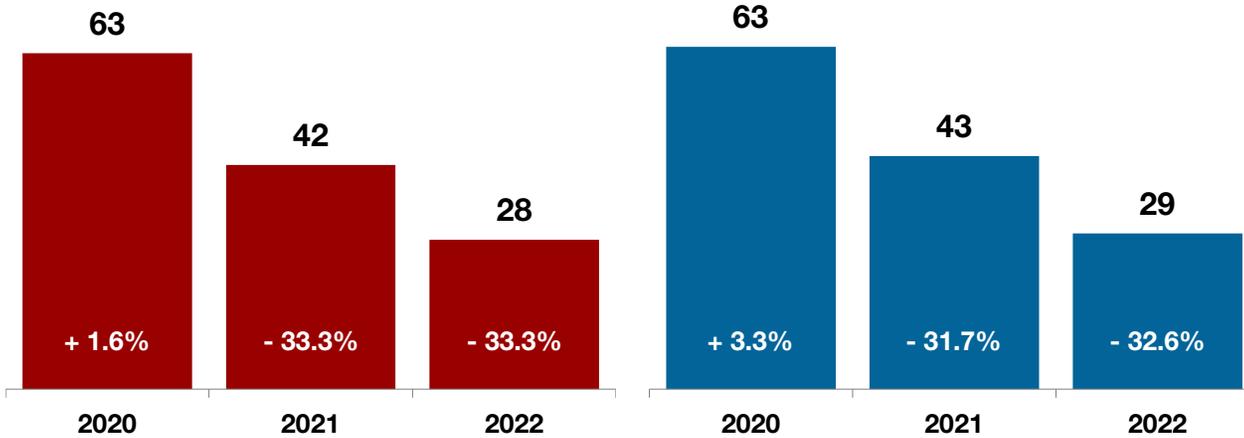| Month	Prior Year	Current Year	+ / −
March	10,401	**11,125**	+7.0%
April	8,882	**11,656**	+31.2%
May	9,393	**12,074**	+28.5%
June	13,236	**13,117**	-0.9%
July	15,259	**12,832**	-15.9%
August	13,312	**12,763**	-4.1%
September	12,835	**12,295**	-4.2%
October	12,555	**11,463**	-8.7%
November	10,638	**10,960**	+3.0%
December	12,066	**11,639**	-3.5%
January	7,949	**8,100**	+1.9%
February	8,058	**8,276**	+2.7%
12-Month Avg	11,215	11,358	+1.3%

Historical Closed Sales
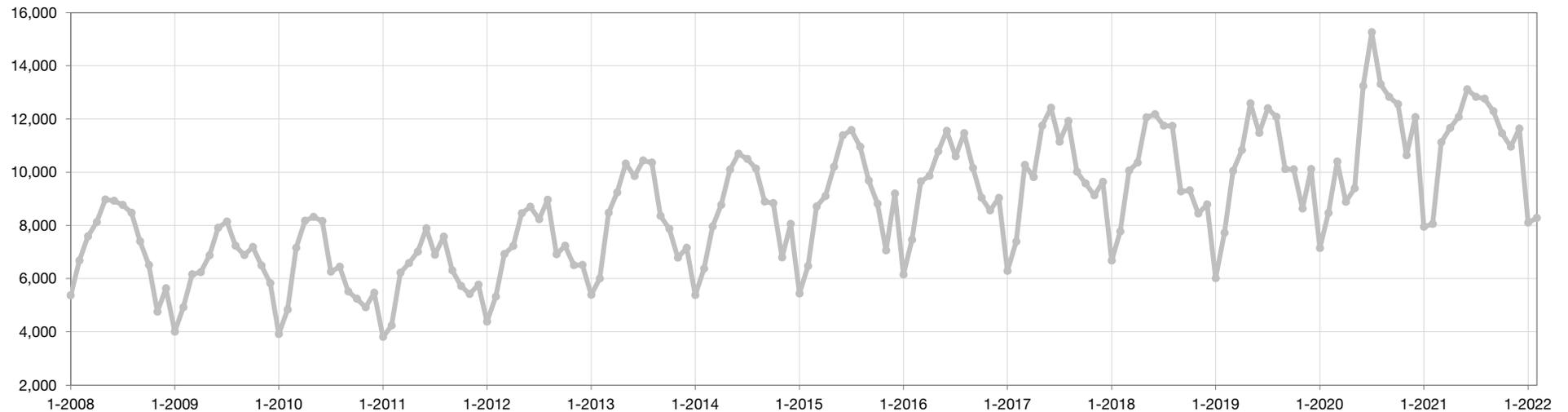
Days on Market Until Sale

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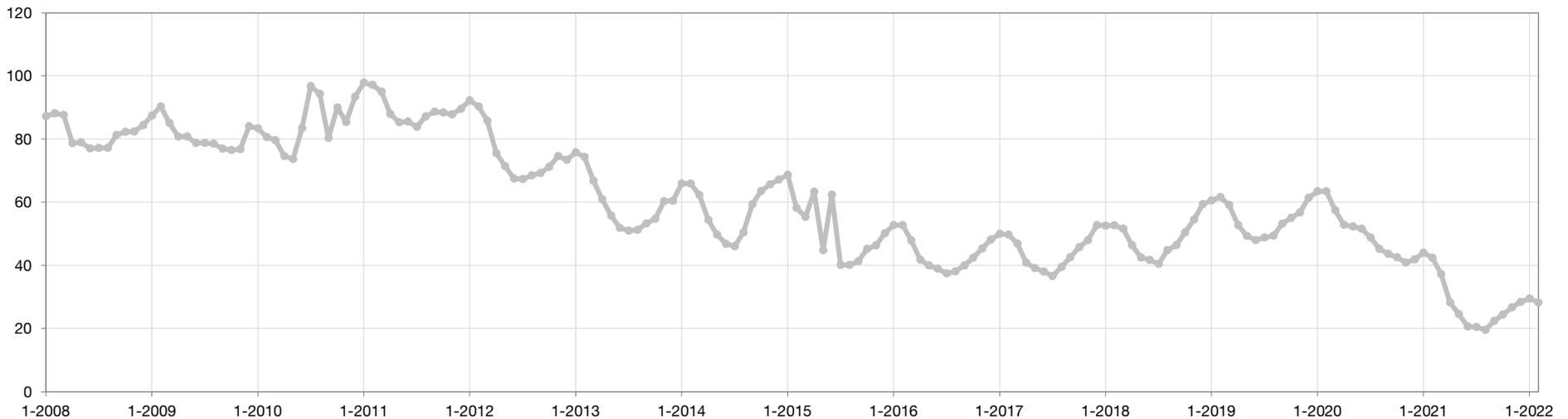
February

- 2020: 63 (+ 1.6%)
- 2021: 42 (- 33.3%)
- 2022: 28 (- 33.3%)

Year to Date

- 2020: 63 (+ 3.3%)
- 2021: 43 (- 31.7%)
- 2022: 29 (- 32.6%)

Month	Prior Year	Current Year	+ / −
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	20	-55.6%
September	44	22	-50.0%
October	43	24	-44.2%
November	41	27	-34.1%
December	42	28	-33.3%
January	44	29	-34.1%
February	42	28	-33.3%
12-Month Avg*	50	32	-36.0%

* Days on Market for all properties from March 2021 through February 2022. This is not the average of the individual figures above.
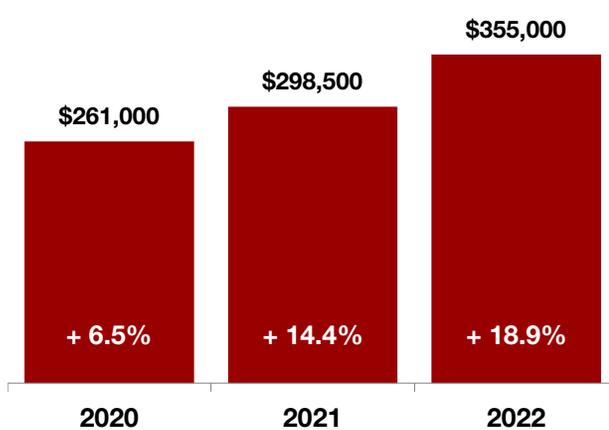
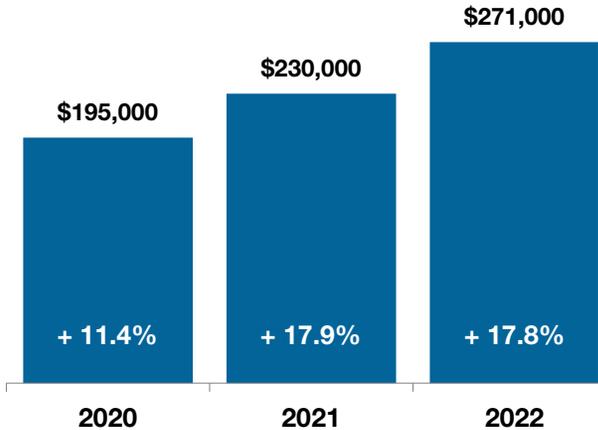## Historical Days on Market Until Sale

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.
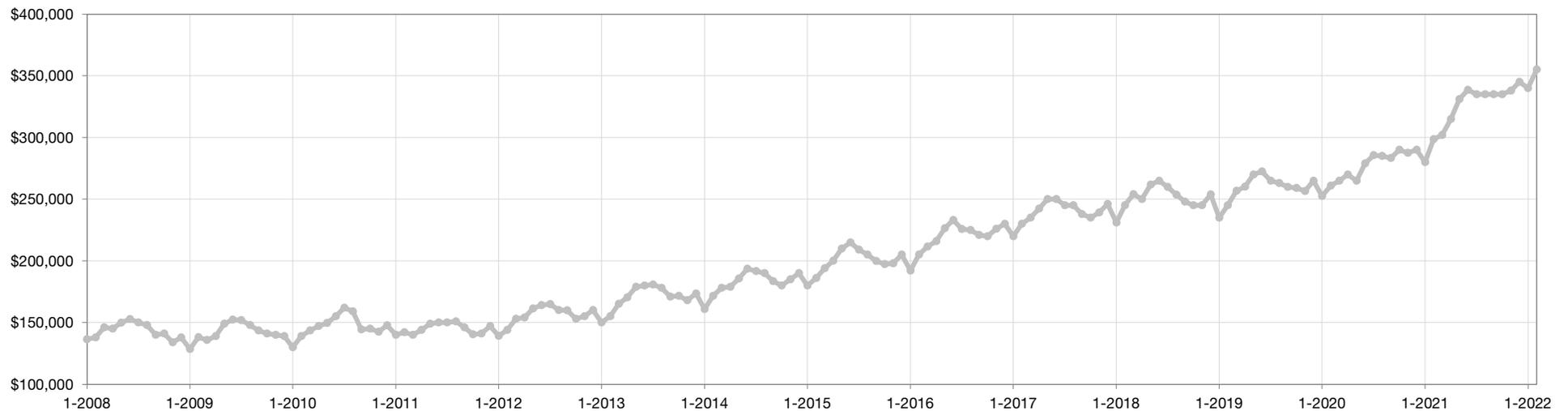
February

- 2020: $261,000 (+ 6.5%)
- 2021: $298,500 (+ 14.4%)
- 2022: $355,000 (+ 18.9%)

Year to Date

- 2020: $195,000 (+ 11.4%)
- 2021: $230,000 (+ 17.9%)
- 2022: $271,000 (+ 17.8%)

Month	Prior Year	Current Year	+ / −
March	$265,000	**$302,000**	+14.0%
April	$270,000	**$315,000**	+16.7%
May	$265,000	**$331,000**	+24.9%
June	$279,000	**$338,570**	+21.4%
July	$285,560	**$335,000**	+17.3%
August	$285,000	**$335,000**	+17.5%
September	$283,418	**$335,000**	+18.2%
October	$290,000	**$335,000**	+15.5%
November	$287,600	**$337,950**	+17.5%
December	$290,000	**$345,000**	+19.0%
January	$280,000	**$340,000**	+21.4%
February	$298,500	**$355,000**	+18.9%
12-Month Avg*	$230,000	$275,000	+19.6%

* Median Sales Price for all properties from March 2021 through February 2022. This is not the average of the individual figures above.
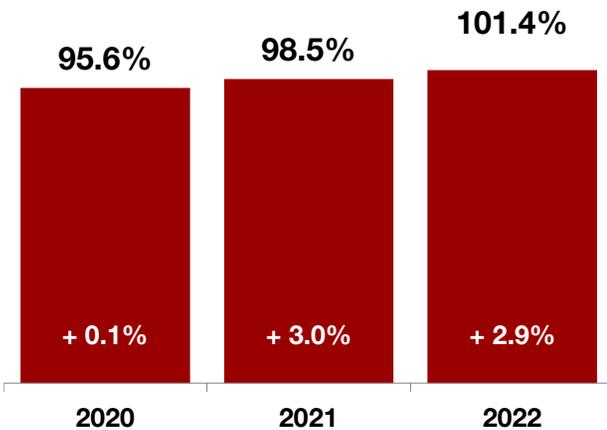
Historical Median Sales Price
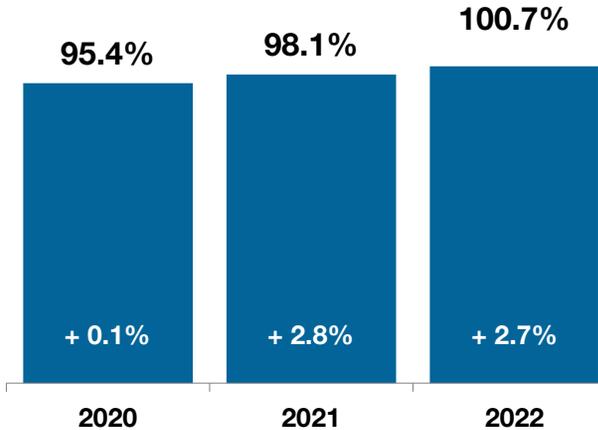
Percent of Original List Price Received

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.

February

95.6% — 2020 — + 0.1%
98.5% — 2021 — + 3.0%
101.4% — 2022 — + 2.9%

Year to Date

95.4% — 2020 — + 0.1%
98.1% — 2021 — + 2.8%
100.7% — 2022 — + 2.7%

Month	Prior Year	Current Year	+ / −
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%
January	97.7%	100.0%	+2.4%
February	98.5%	101.4%	+2.9%
12-Month Avg*	97.1%	99.8%	+2.8%

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

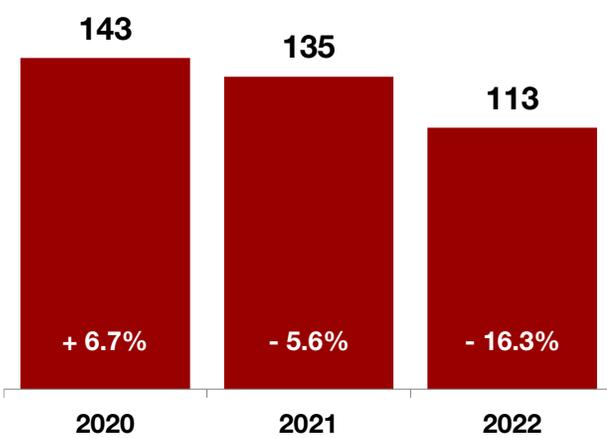## Historical Percent of Original List Price Received
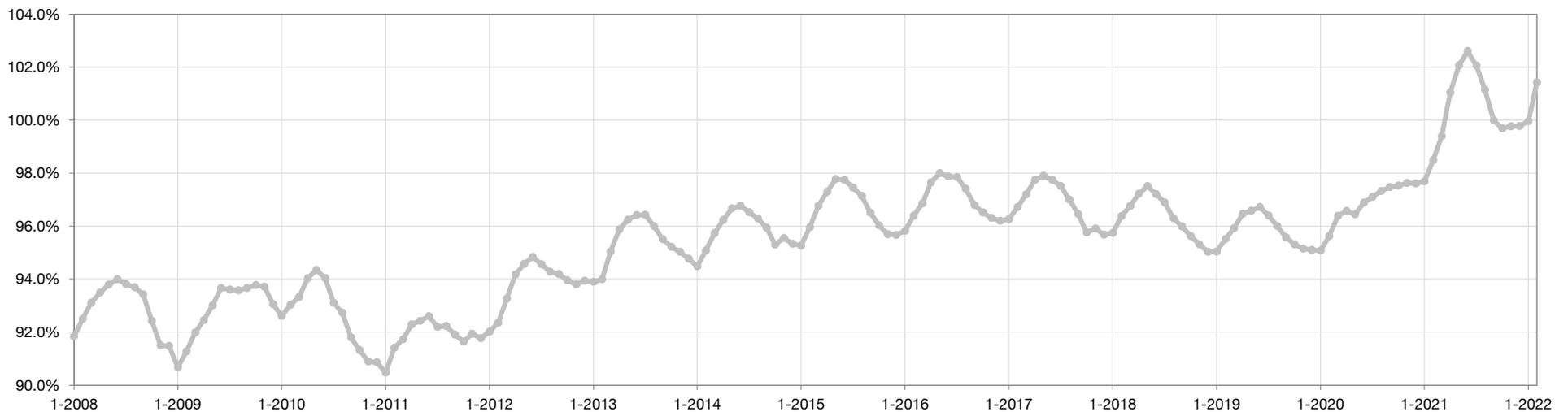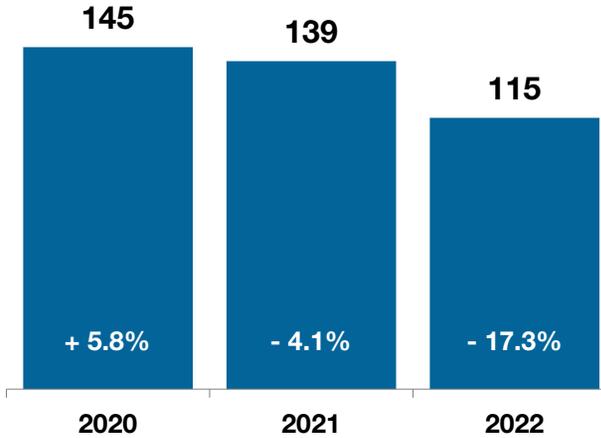
Housing Affordability Index

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.

February

143	**135**	**113**
+ 6.7%	- 5.6%	- 16.3%
2020	2021	2022

Year to Date

145	**139**	**115**
+ 5.8%	- 4.1%	- 17.3%
2020	2021	2022

Month	Prior Year	Current Year	+ / −
March	141	**130**	-7.8%
April	140	**125**	-10.7%
May	144	**120**	-16.7%
June	137	**117**	-14.6%
July	136	**120**	-11.8%
August	137	**120**	-12.4%
September	139	**120**	-13.7%
October	136	**120**	-11.8%
November	138	**119**	-13.8%
December	138	**116**	-15.9%
January	145	**118**	-18.6%
February	135	**113**	-16.3%
12-Month Avg	139	120	-13.7%

Historical Housing Affordability Index

Current as of March 16, 2022. Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported. All data from North Texas Real Estate Information Systems, Inc. Report © 2022 ShowingTime. | 9

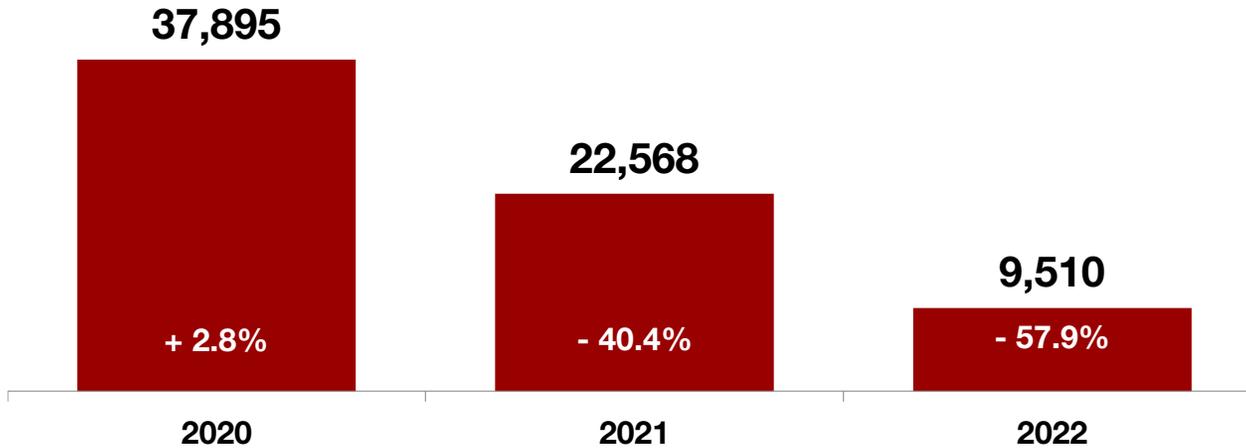# Inventory of Homes for Sale

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

ntreis

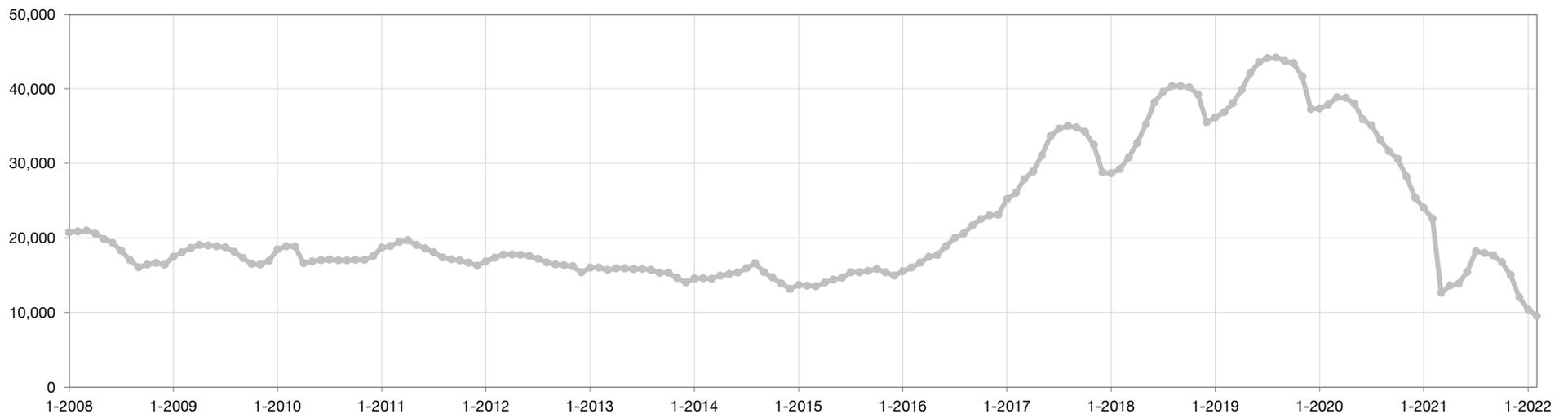## February

37,895

2020   + 2.8%

22,568

2021   - 40.4%

9,510

2022   - 57.9%

Month	Prior Year	Current Year	+/−
March	38,845	12,634	-67.5%
April	38,802	13,618	-64.9%
May	37,976	13,862	-63.5%
June	35,897	15,422	-57.0%
July	35,050	18,225	-48.0%
August	33,144	17,972	-45.8%
September	31,626	17,646	-44.2%
October	30,605	16,749	-45.3%
November	28,221	15,013	-46.8%
December	25,403	12,033	-52.6%
January	24,041	10,410	-56.7%
February	22,568	9,510	-57.9%
12-Month Avg	31,848	14,425	-54.7%

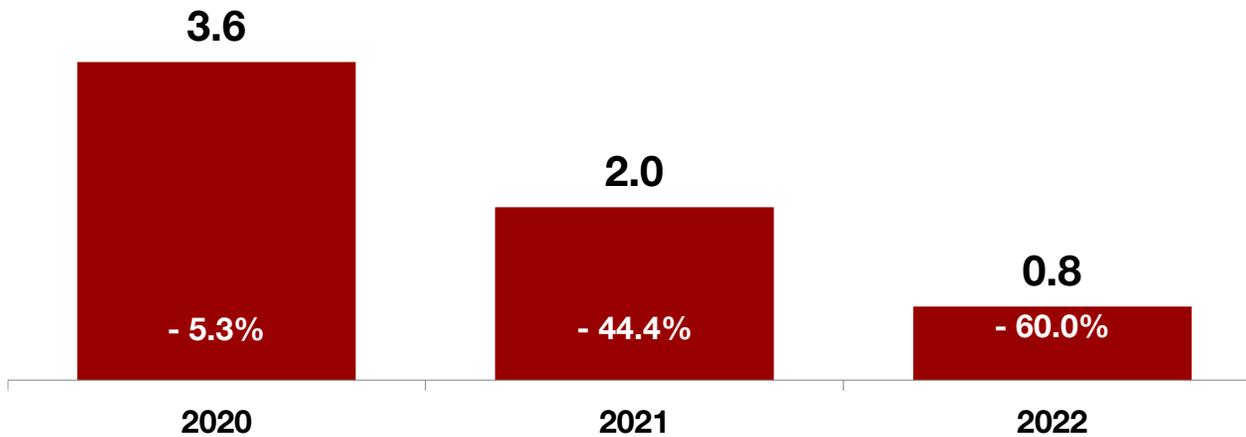## Historical Inventory of Homes for Sale

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

2020	2021	2022
3.6 - 5.3%	2.0 - 44.4%	0.8 - 60.0%

Month	Prior Year	Current Year	+ / −
March	3.8	1.1	-71.1%
April	3.9	1.1	-71.8%
May	3.7	1.2	-67.6%
June	3.4	1.3	-61.8%
July	3.3	1.6	-51.5%
August	3.1	1.6	-48.4%
September	2.9	1.6	-44.8%
October	2.7	1.5	-44.4%
November	2.5	1.3	-48.0%
December	2.2	1.1	-50.0%
January	2.1	0.9	-57.1%
February	2.0	0.8	-60.0%
12-Month Avg*	3.6	1.9	-47.2%

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

Historical Months Supply of Homes for Sale