Monthly Indicators

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

January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings were down in the North Texas region 12.8 percent to 9,456. Pending Sales decreased 15.2 percent to 9,035. Inventory shrank 57.8 percent to 10,224 units.

Prices moved higher as Median Sales Price was up 21.4 percent to $340,000. Days on Market decreased 31.8 percent to 30. Months Supply of Inventory was down 57.1 percent to 0.9 months., indicating that demand increased relative to supply.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Quick Facts

- 0.8%	+ 21.4%	- 57.8%
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	1-2021	1-2022	+/-	YTD 2021	YTD 2022	+/-
New Listings		10,849	**9,456**	- 12.8%	10,849	**9,456**	- 12.8%
Pending Sales		10,650	**9,035**	- 15.2%	10,650	**9,035**	- 15.2%
Closed Sales		7,949	**7,888**	- 0.8%	7,949	**7,888**	- 0.8%
Days on Market Until Sale		44	**30**	- 31.8%	44	**30**	- 31.8%
Median Sales Price		$280,000	**$340,000**	+ 21.4%	$280,000	**$340,000**	+ 21.4%
Percent of Original List Price Received		97.7%	**100.0%**	+ 2.4%	97.7%	**100.0%**	+ 2.4%
Housing Affordability Index		156	**126**	- 19.2%	156	**126**	- 19.2%
Inventory of Homes for Sale		24,206	**10,224**	- 57.8%	--	--	--
Months Supply of Homes for Sale		2.1	**0.9**	- 57.1%	--	--	--

New Listings

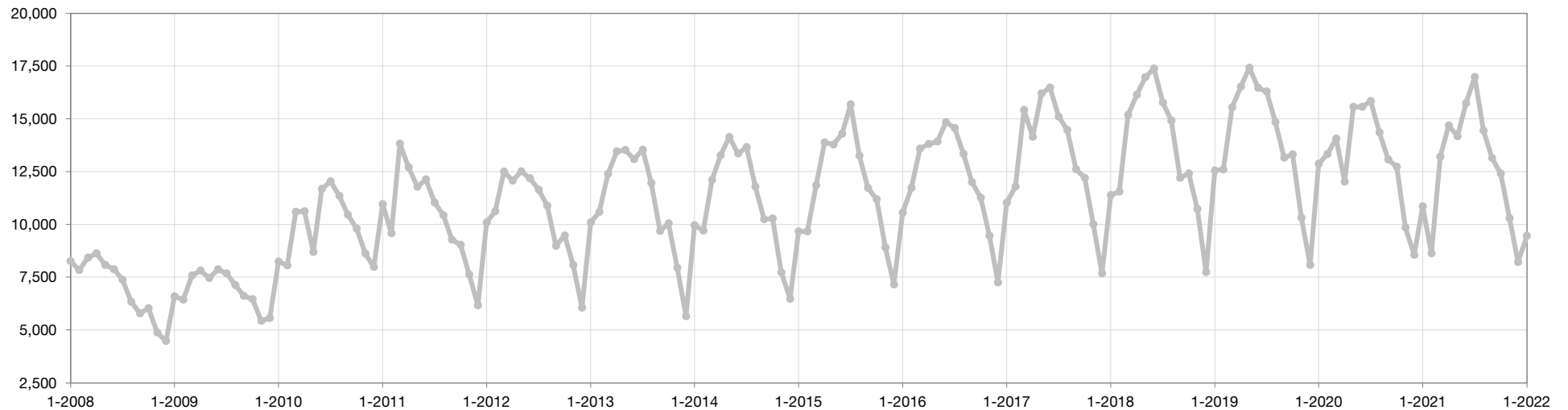A count of the properties that have been newly listed on the market in a given month.

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January

12,863 (2020) + 2.6%
10,849 (2021) - 15.7%
9,456 (2022) - 12.8%

Year to Date

12,863 (2020) + 2.6%
10,849 (2021) - 15.7%
9,456 (2022) - 12.8%
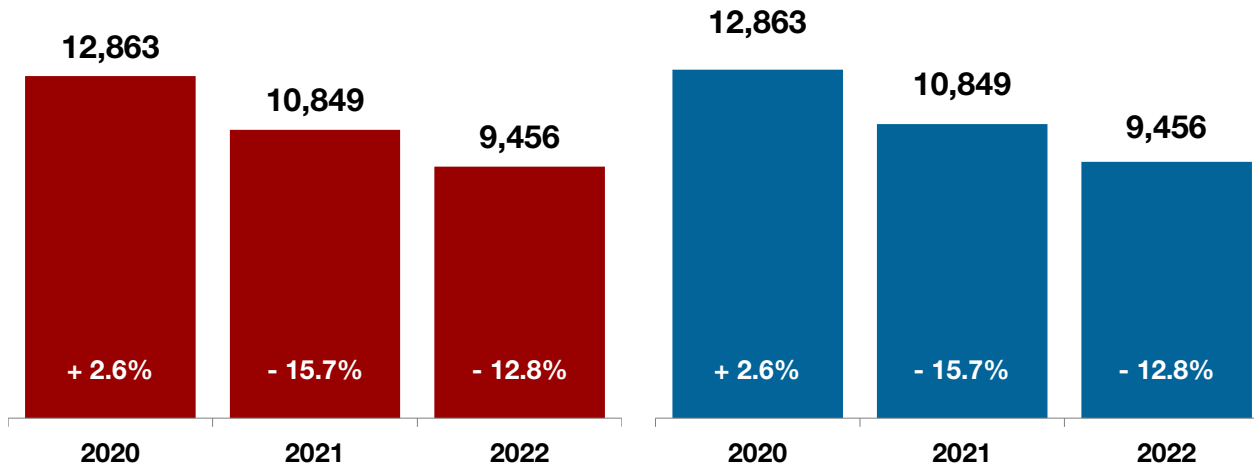
Month	Prior Year	Current Year	+/−
February	13,330	8,634	-35.2%
March	14,063	13,205	-6.1%
April	12,028	14,685	+22.1%
May	15,559	14,172	-8.9%
June	15,557	15,733	+1.1%
July	15,844	16,979	+7.2%
August	14,348	14,441	+0.6%
September	13,069	13,143	+0.6%
October	12,733	12,400	-2.6%
November	9,849	10,284	+4.4%
December	8,560	8,212	-4.1%
January	10,849	9,456	-12.8%
12-Month Avg	12,982	12,612	-2.9%

Historical New Listings

Pending Sales

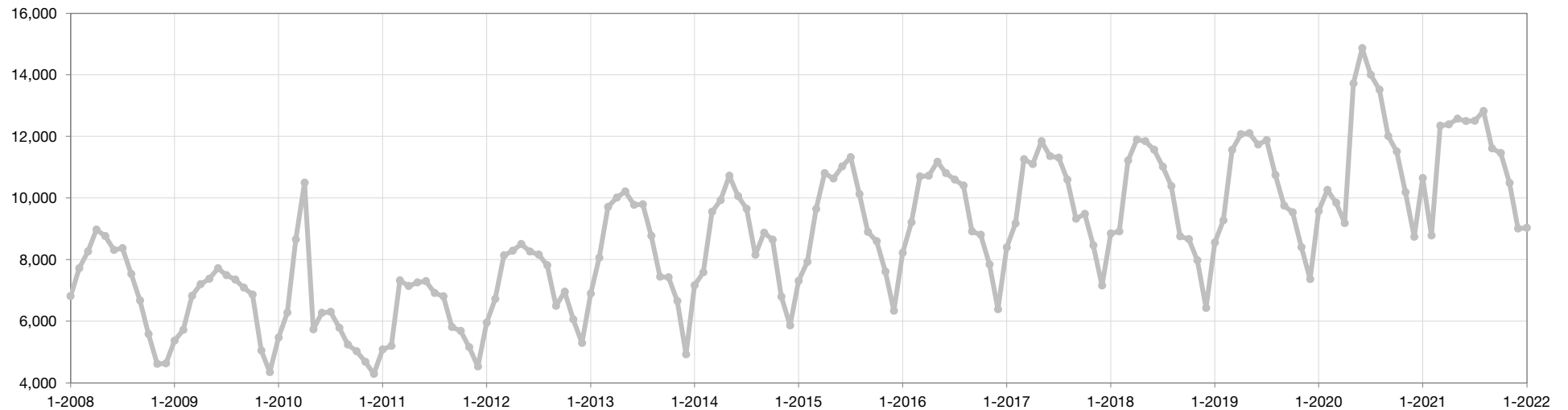A count of the properties on which offers have been accepted in a given month.

January

9,574	**10,650**	**9,035**
+ 12.0%	+ 11.2%	- 15.2%
2020	2021	2022

Year to Date

9,574	**10,650**	**9,035**
+ 12.0%	+ 11.2%	- 15.2%
2020	2021	2022
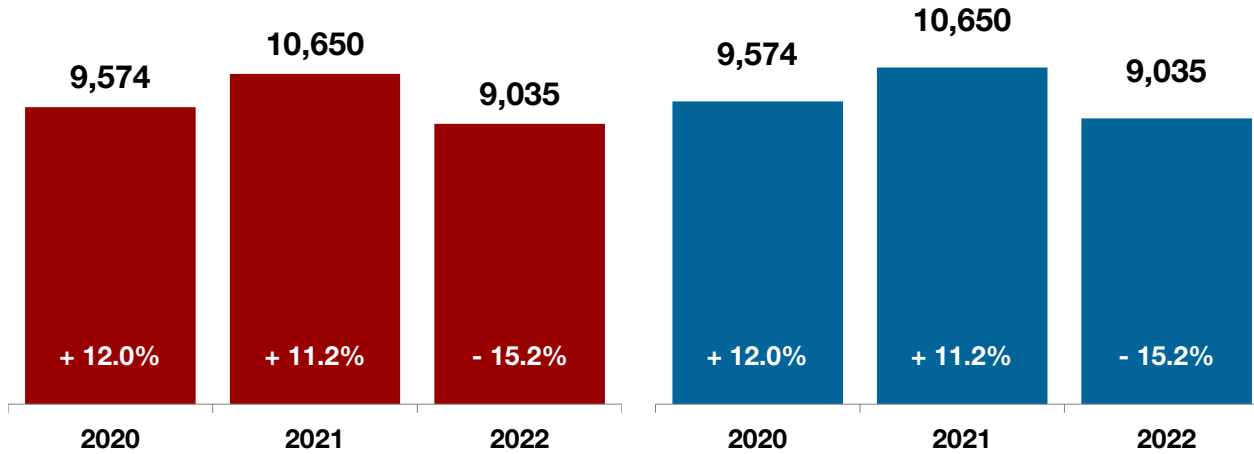
Month	Prior Year	Current Year	+ / −
February	10,261	**8,783**	-14.4%
March	9,842	**12,346**	+25.4%
April	9,182	**12,389**	+34.9%
May	13,718	**12,570**	-8.4%
June	14,863	**12,500**	-15.9%
July	14,007	**12,509**	-10.7%
August	13,520	**12,825**	-5.1%
September	12,008	**11,613**	-3.3%
October	11,511	**11,460**	-0.4%
November	10,190	**10,491**	+3.0%
December	8,736	**9,005**	+3.1%
January	10,650	**9,035**	-15.2%
12-Month Avg	11,541	11,294	-2.1%

Historical Pending Sales

Closed Sales

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

January

2020	2021	2022
7,147	7,949	7,888
+ 18.9%	+ 11.2%	- 0.8%

Year to Date

2020	2021	2022
7,147	7,949	7,888
+ 18.9%	+ 11.2%	- 0.8%
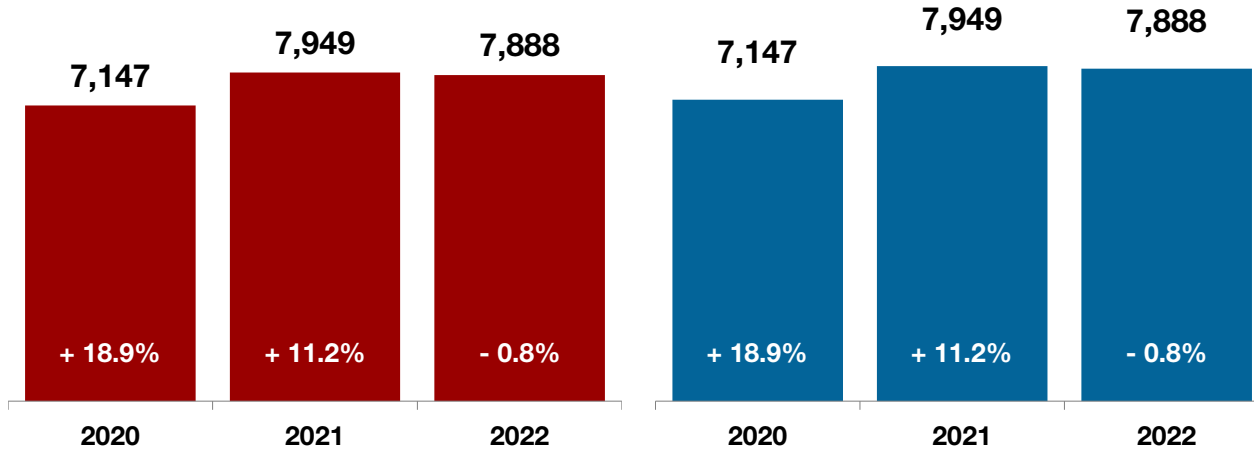
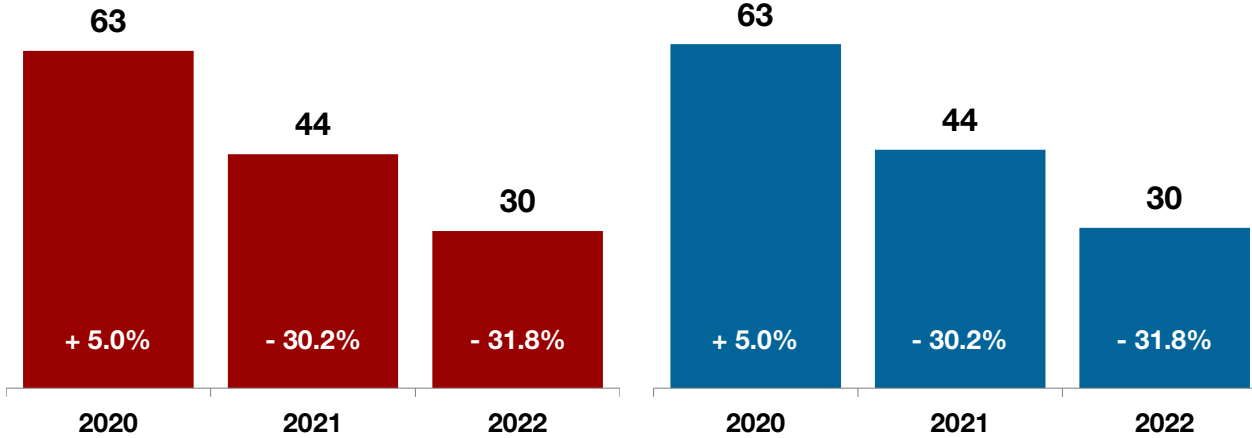| Month	Prior Year	Current Year	+ / −
February	8,464	8,058	-4.8%
March	10,401	11,124	+7.0%
April	8,882	11,657	+31.2%
May	9,394	12,074	+28.5%
June	13,235	13,116	-0.9%
July	15,259	12,832	-15.9%
August	13,311	12,757	-4.2%
September	12,835	12,279	-4.3%
October	12,555	11,451	-8.8%
November	10,638	10,952	+3.0%
December	12,067	11,581	-4.0%
January	7,949	7,888	-0.8%
12-Month Avg	11,249	11,314	+0.6%

Historical Closed Sales
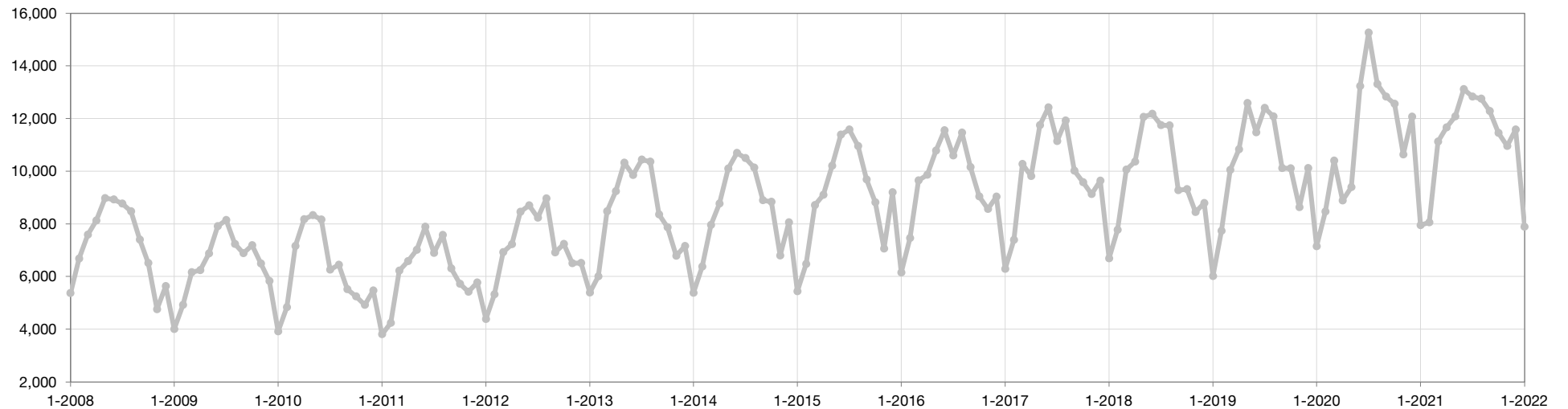
Days on Market Until Sale

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

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January

63 — 2020 — + 5.0%
44 — 2021 — - 30.2%
30 — 2022 — - 31.8%

Year to Date

63 — 2020 — + 5.0%
44 — 2021 — - 30.2%
30 — 2022 — - 31.8%

Month	Prior Year	Current Year	+ / −
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	**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	**30**	-31.8%
12-Month Avg*	48	26	-45.8%

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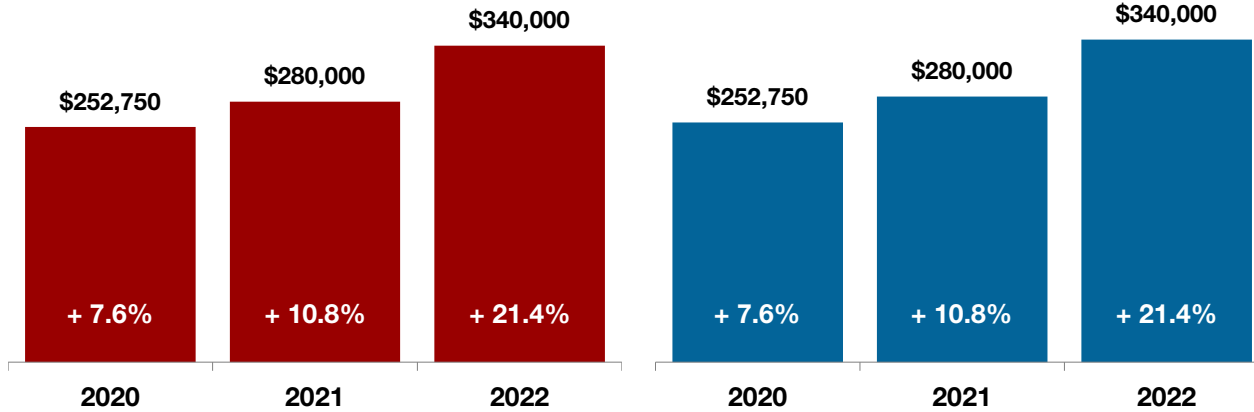
Historical Days on Market Until Sale
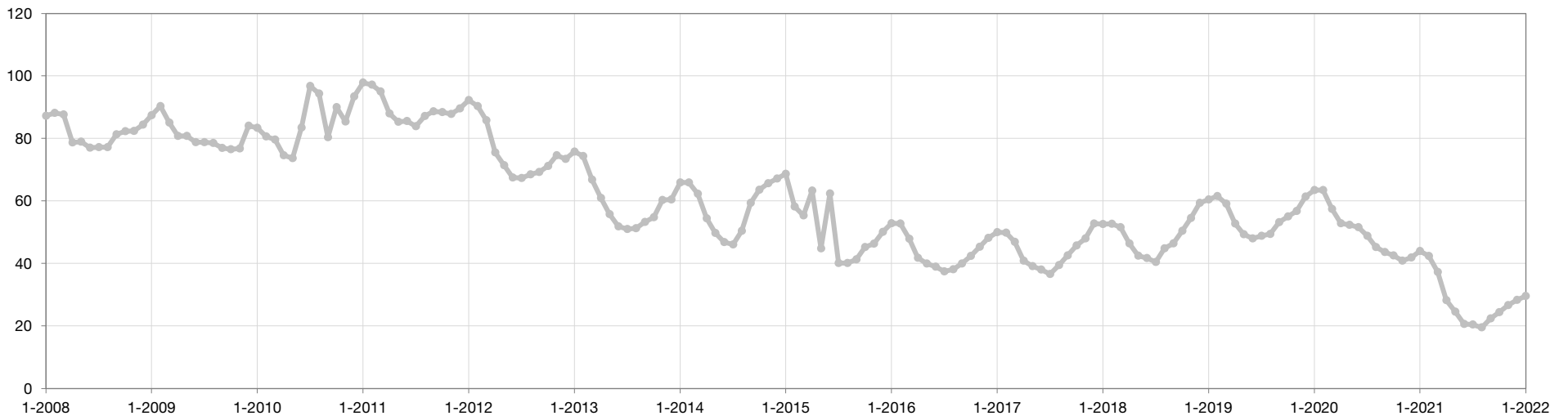
Median Sales Price

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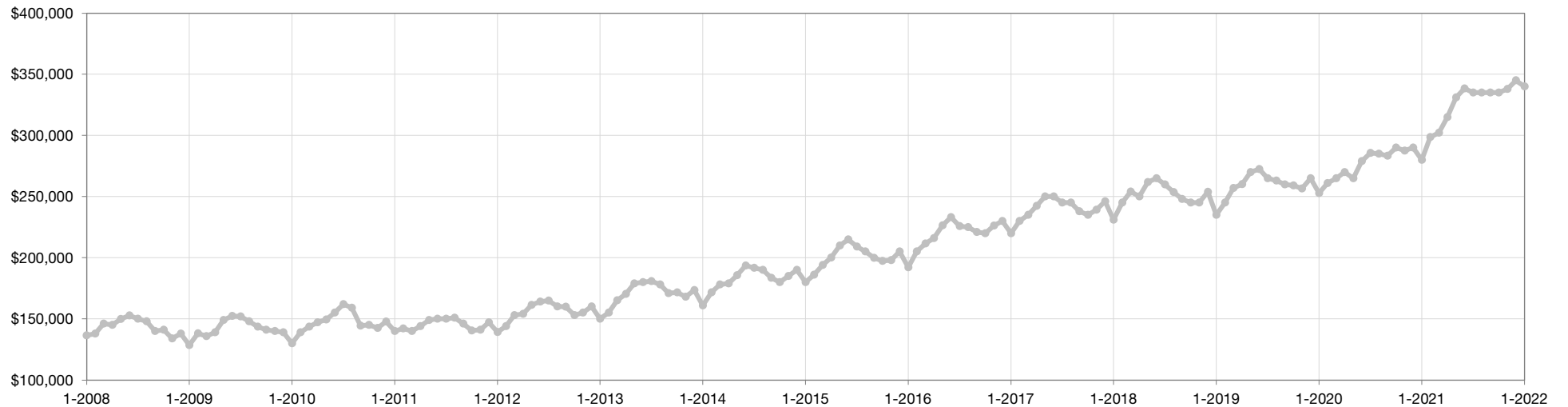
January

$252,750
$280,000
$340,000

+ 7.6%
+ 10.8%
+ 21.4%

2020
2021
2022

Year to Date

$252,750
$280,000
$340,000

+ 7.6%
+ 10.8%
+ 21.4%

2020
2021
2022

Month	Prior Year	Current Year	+ / −
February	$261,000	**$298,500**	+14.4%
March	$265,000	**$302,143**	+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	$283,418	**$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%
12-Month Avg*	$280,000	$330,000	+17.9%

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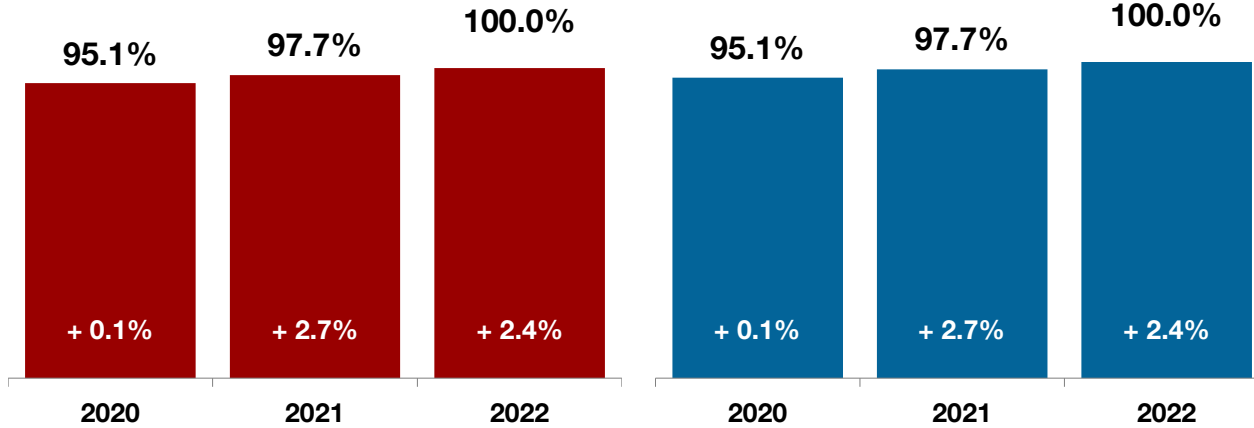
Historical Median Sales Price

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.

January

	2020	2021	2022
	95.1%	97.7%	100.0%
	+ 0.1%	+ 2.7%	+ 2.4%

Year to Date

	2020	2021	2022
	95.1%	97.7%	100.0%
	+ 0.1%	+ 2.7%	+ 2.4%

Month	Prior Year	Current Year	+ / –
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%
January	97.7%	100.0%	+2.4%
12-Month Avg*	97.1%	100.6%	+3.6%

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

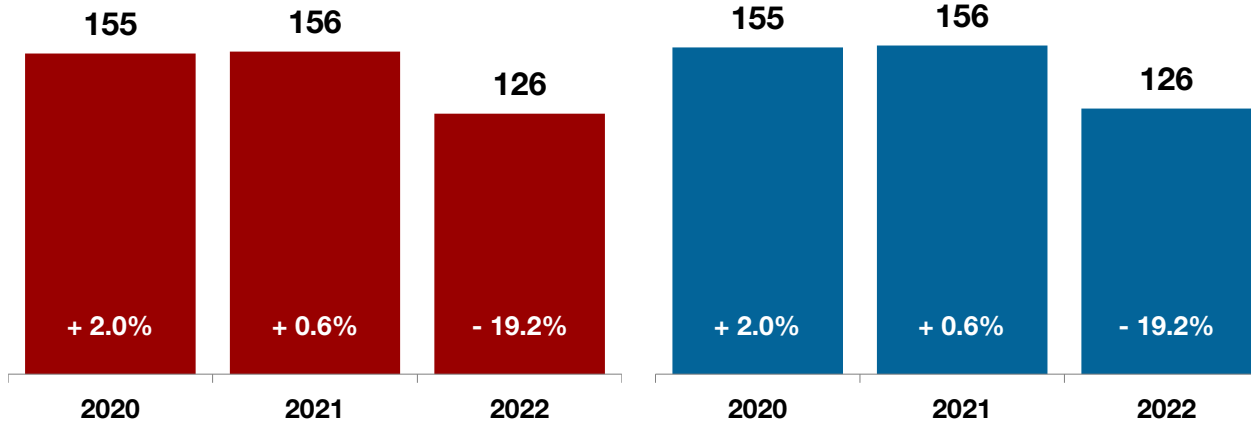## Historical Percent of Original List Price Received
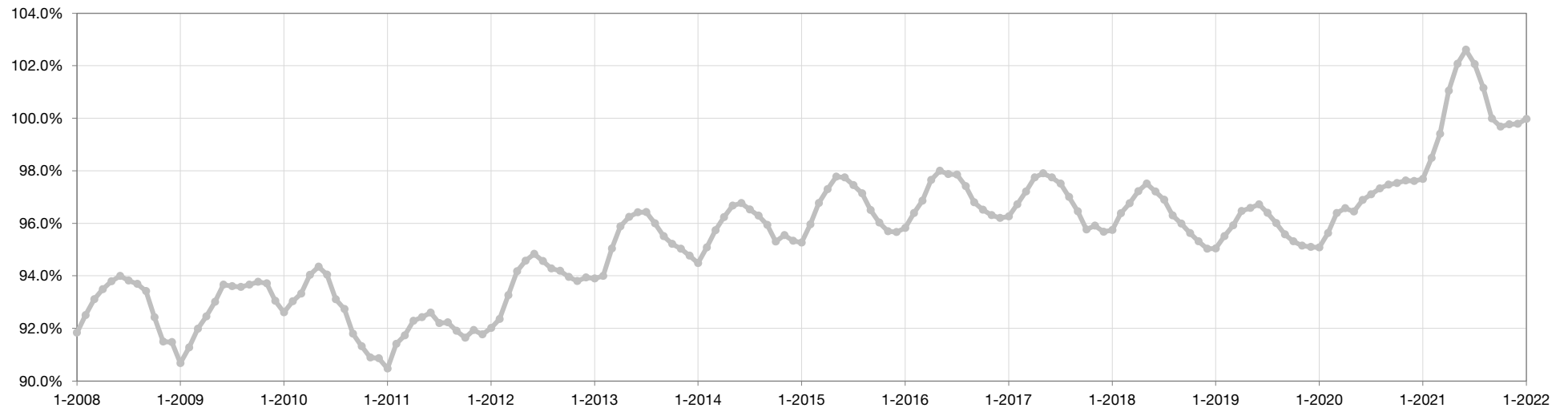
Housing Affordability Index

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.

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January

155	**156**	**126**
+ 2.0%	+ 0.6%	- 19.2%
2020	2021	2022

Year to Date

155	**156**	**126**
+ 2.0%	+ 0.6%	- 19.2%
2020	2021	2022

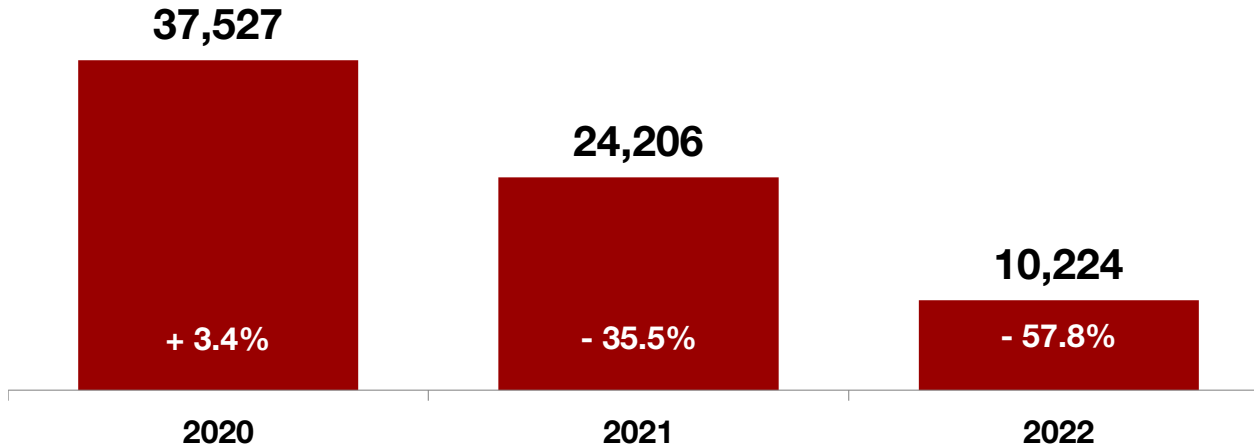| Month	Prior Year	Current Year	+ / −
February	153	**145**	-5.2%
March	151	**140**	-7.3%
April	149	**135**	-9.4%
May	156	**127**	-18.6%
June	149	**125**	-16.1%
July	145	**127**	-12.4%
August	147	**128**	-12.9%
September	148	**128**	-13.5%
October	145	**128**	-11.7%
November	147	**127**	-13.6%
December	149	**124**	-16.8%
January	156	**126**	-19.2%
12-Month Avg	150	130	-13.3%

Historical Housing Affordability Index
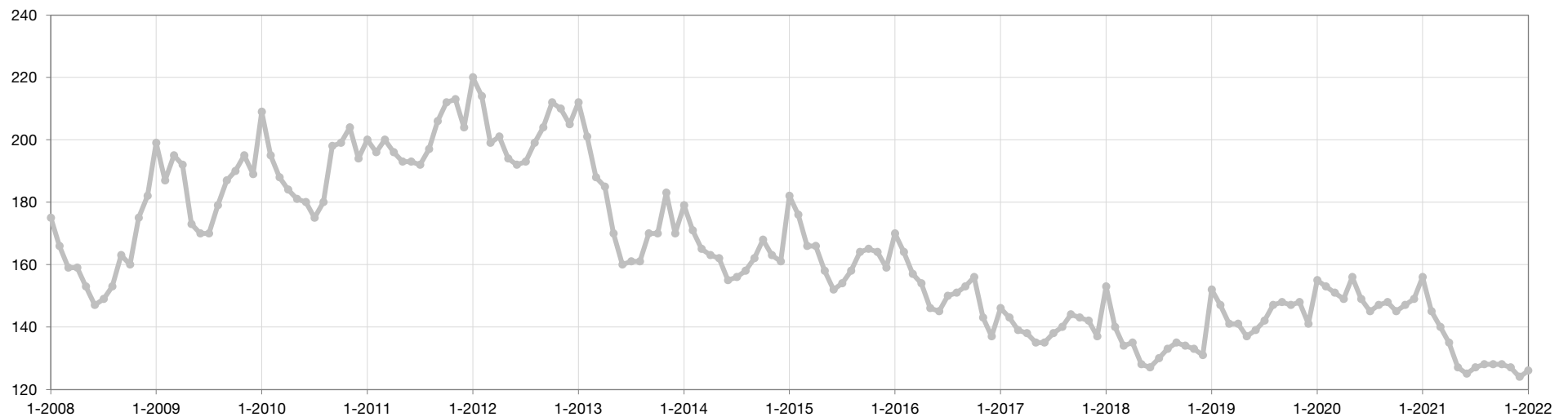
Inventory of Homes for Sale

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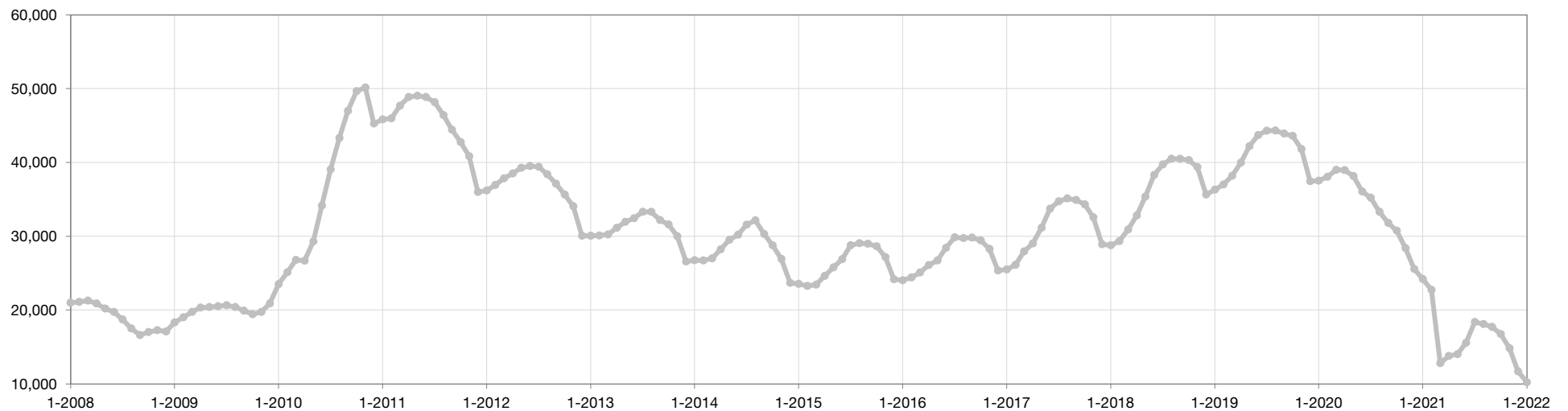
January

	2020	2021	2022
Value	37,527	24,206	10,224
Change	+ 3.4%	- 35.5%	- 57.8%

Month	Prior Year	Current Year	+ / −
February	38,049	22,732	-40.3%
March	39,002	12,791	-67.2%
April	38,961	13,769	-64.7%
May	38,137	14,008	-63.3%
June	36,057	15,561	-56.8%
July	35,213	18,362	-47.9%
August	33,308	18,078	-45.7%
September	31,789	17,705	-44.3%
October	30,768	16,735	-45.6%
November	28,383	14,807	-47.8%
December	25,566	11,688	-54.3%
January	24,206	10,224	-57.8%
12-Month Avg	33,287	15,538	-53.3%

Historical Inventory of Homes for Sale

Current as of February 8, 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. | 10
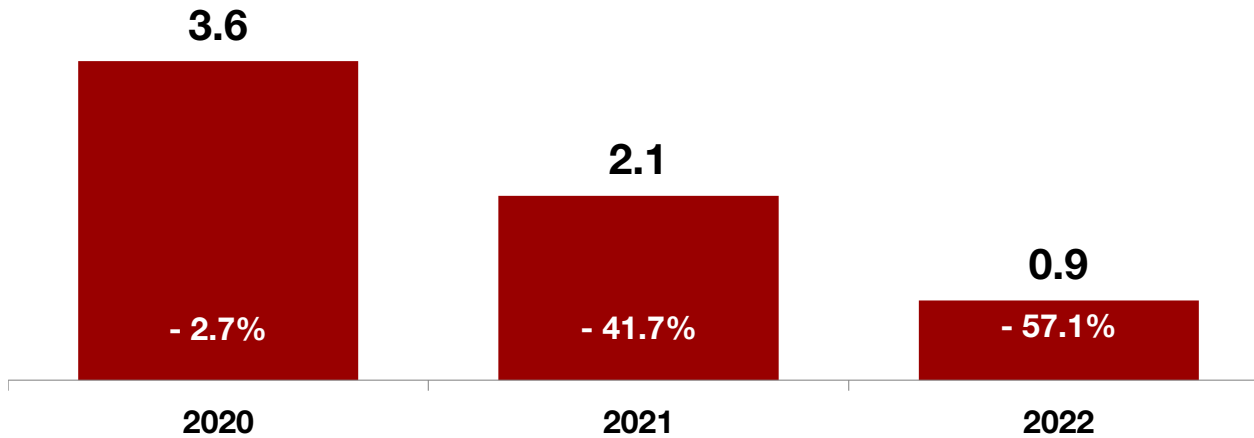
Months Supply of Homes for Sale

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.

January

	2020	2021	2022
Value	3.6	2.1	0.9
%	- 2.7%	- 41.7%	- 57.1%

Month	Prior Year	Current Year	+ / –
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	**1.6**	-44.8%
October	2.8	**1.5**	-46.4%
November	2.5	**1.3**	-48.0%
December	2.2	**1.0**	-54.5%
January	2.1	**0.9**	-57.1%
12-Month Avg*	3.1	1.4	-54.8%

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

Historical Months Supply of Homes for Sale