

# Monthly Indicators

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



## June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

New Listings were down in the North Texas region 0.8 percent to 15,415. Pending Sales decreased 22.1 percent to 11,574. Inventory shrank 60.5 percent to 14,155 units.

Prices moved higher as Median Sales Price was up 21.7 percent to \$339,649. Days on Market decreased 61.5 percent to 20. Months Supply of Inventory was down 64.7 percent to 1.2 months., indicating that demand increased relative to supply.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

## Quick Facts

**- 4.0%**

**+ 21.7%**

**- 60.5%**

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	6-2020	6-2021	+/-	YTD 2020	YTD 2021	+/-
<b>New Listings</b>		15,537	<b>15,415</b>	- 0.8%	83,226	<b>76,912</b>	- 7.6%
<b>Pending Sales</b>		14,864	<b>11,574</b>	- 22.1%	67,447	<b>68,503</b>	+ 1.6%
<b>Closed Sales</b>		13,235	<b>12,701</b>	- 4.0%	57,521	<b>63,384</b>	+ 10.2%
<b>Days on Market Until Sale</b>		52	<b>20</b>	- 61.5%	56	<b>31</b>	- 44.6%
<b>Median Sales Price</b>		\$279,000	<b>\$339,649</b>	+ 21.7%	\$266,475	<b>\$315,000</b>	+ 18.2%
<b>Percent of Original List Price Received</b>		96.9%	<b>102.6%</b>	+ 5.9%	96.3%	<b>100.5%</b>	+ 4.4%
<b>Housing Affordability Index</b>		129	<b>107</b>	- 17.1%	135	<b>116</b>	- 14.1%
<b>Inventory of Homes for Sale</b>		35,821	<b>14,155</b>	- 60.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.4	<b>1.2</b>	- 64.7%	--	--	--

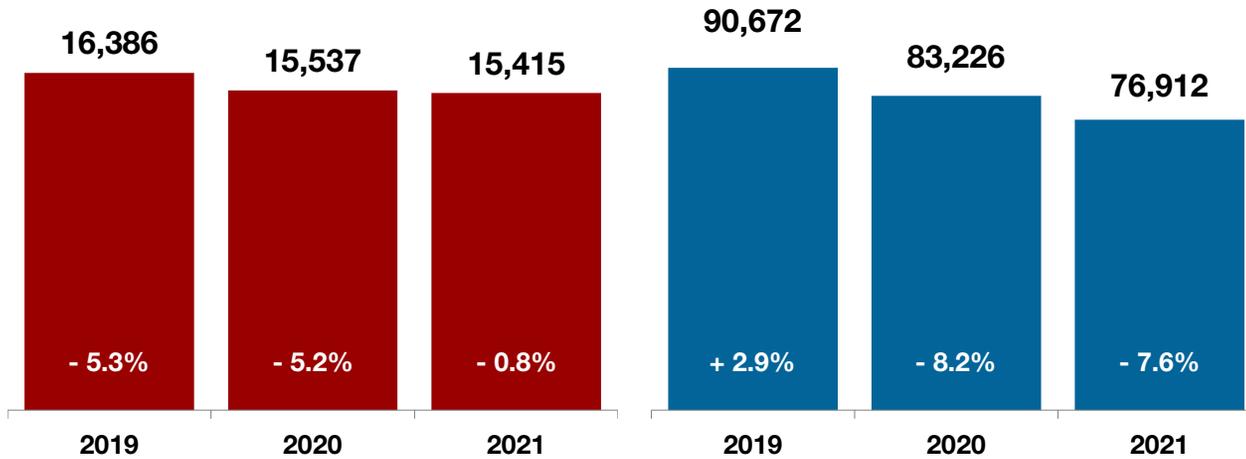
# New Listings

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



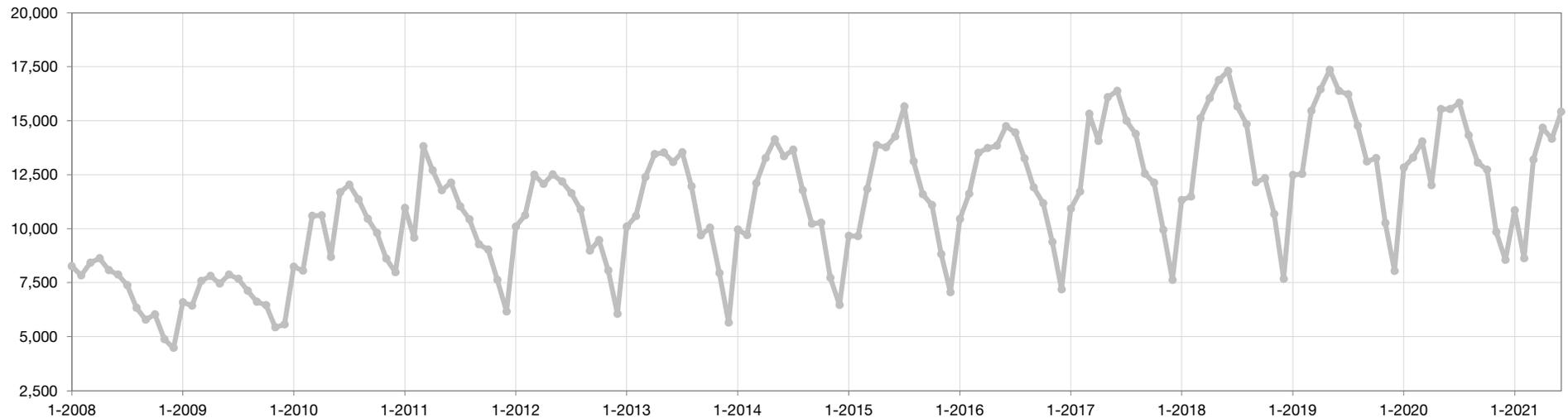
## June

## Year to Date



Month	Prior Year	Current Year	+ / -
July	16,225	15,825	-2.5%
August	14,770	14,330	-3.0%
September	13,107	13,059	-0.4%
October	13,262	12,731	-4.0%
November	10,268	9,848	-4.1%
December	8,043	8,560	+6.4%
January	12,824	10,846	-15.4%
February	13,288	8,624	-35.1%
March	14,034	13,189	-6.0%
April	12,010	14,677	+22.2%
May	15,533	14,161	-8.8%
June	15,537	15,415	-0.8%
12-Month Avg	13,242	12,605	-4.8%

## Historical New Listings



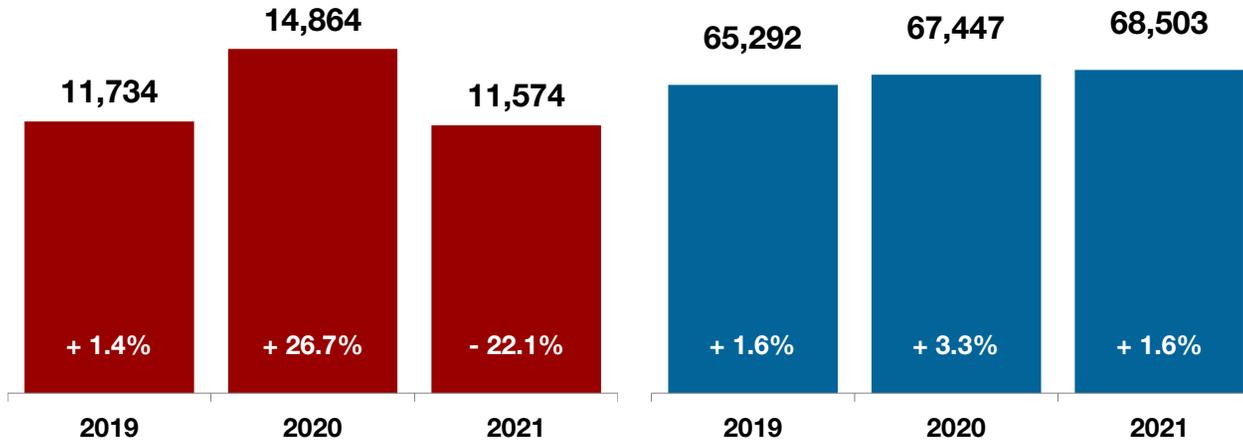
# Pending Sales

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



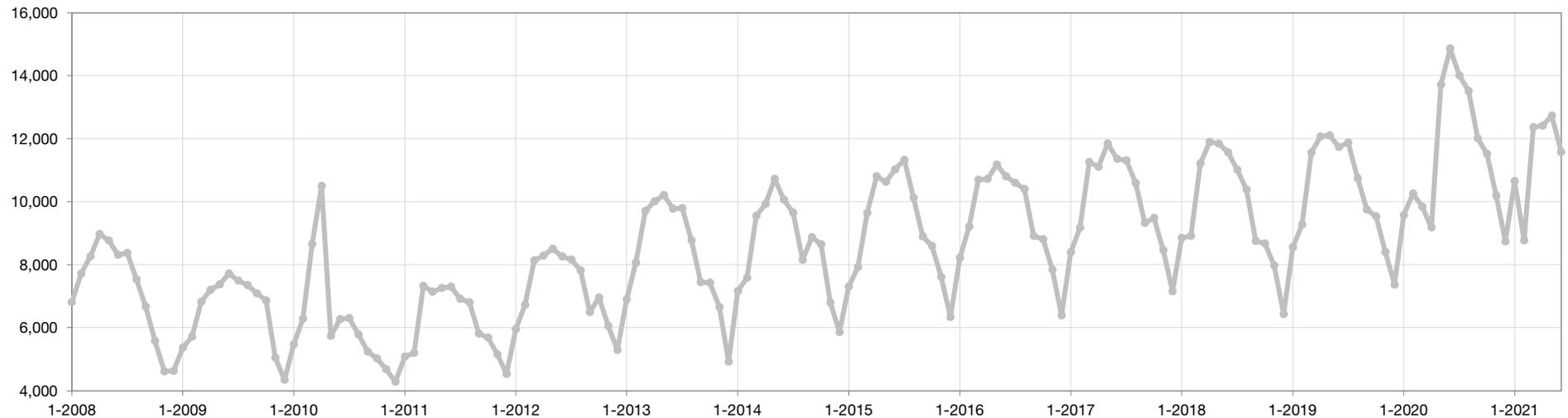
## June

## Year to Date



Month	Prior Year	Current Year	+ / -
July	11,877	14,010	+18.0%
August	10,747	13,521	+25.8%
September	9,754	12,012	+23.1%
October	9,534	11,515	+20.8%
November	8,404	10,195	+21.3%
December	7,366	8,738	+18.6%
January	9,575	10,652	+11.2%
February	10,263	8,769	-14.6%
March	9,843	12,363	+25.6%
April	9,183	12,415	+35.2%
May	13,719	12,730	-7.2%
June	14,864	11,574	-22.1%
12-Month Avg	10,427	11,541	+10.7%

## Historical Pending Sales



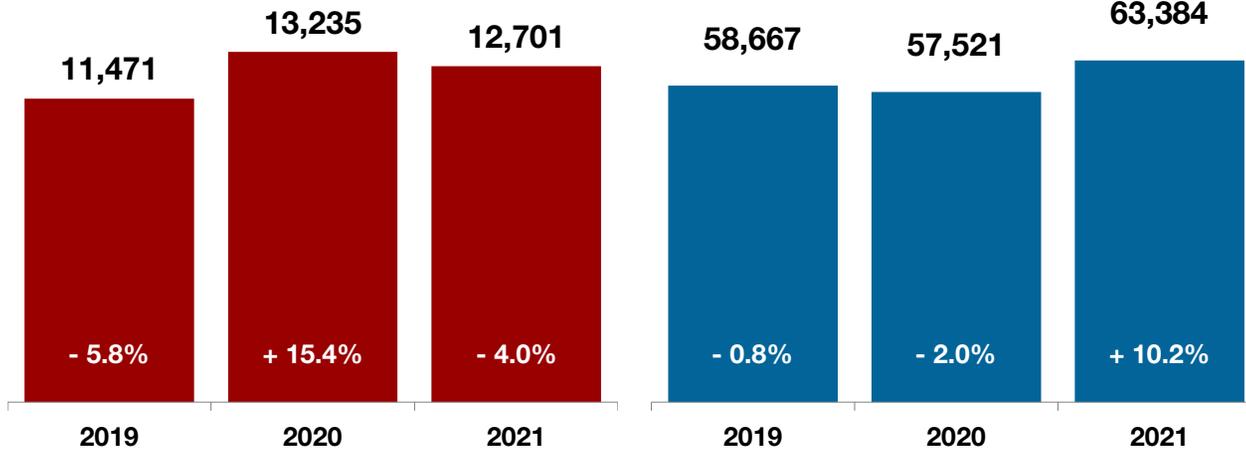
# Closed Sales

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



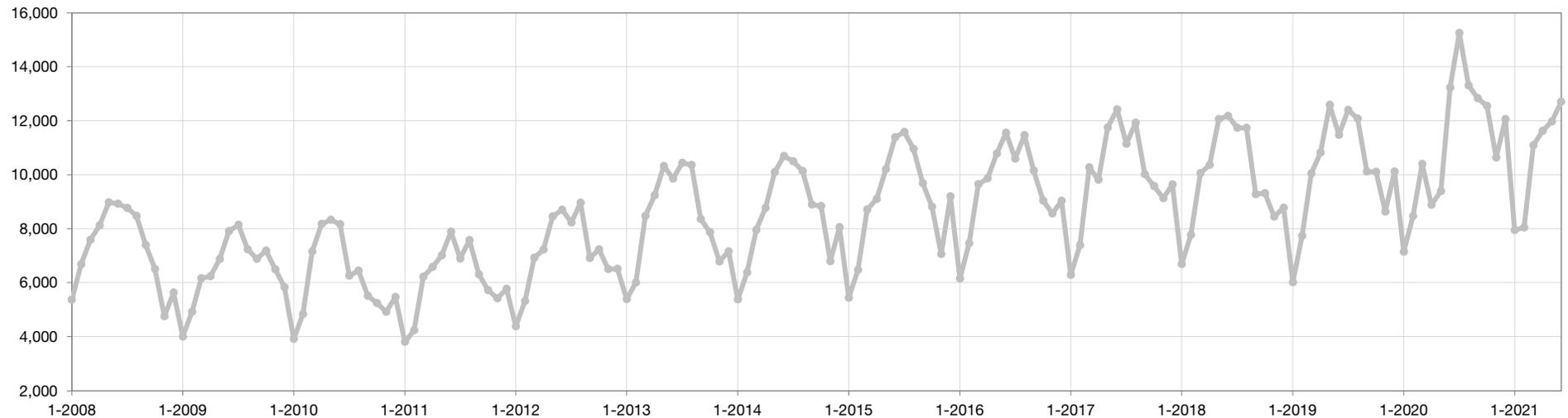
## June

## Year to Date



Month	Prior Year	Current Year	+ / -
July	12,398	15,257	+23.1%
August	12,077	13,309	+10.2%
September	10,113	12,833	+26.9%
October	10,104	12,549	+24.2%
November	8,633	10,635	+23.2%
December	10,114	12,063	+19.3%
January	7,147	7,945	+11.2%
February	8,463	8,048	-4.9%
March	10,401	11,097	+6.7%
April	8,881	11,622	+30.9%
May	9,394	11,971	+27.4%
June	13,235	12,701	-4.0%
12-Month Avg	10,080	11,669	+15.8%

## Historical Closed Sales



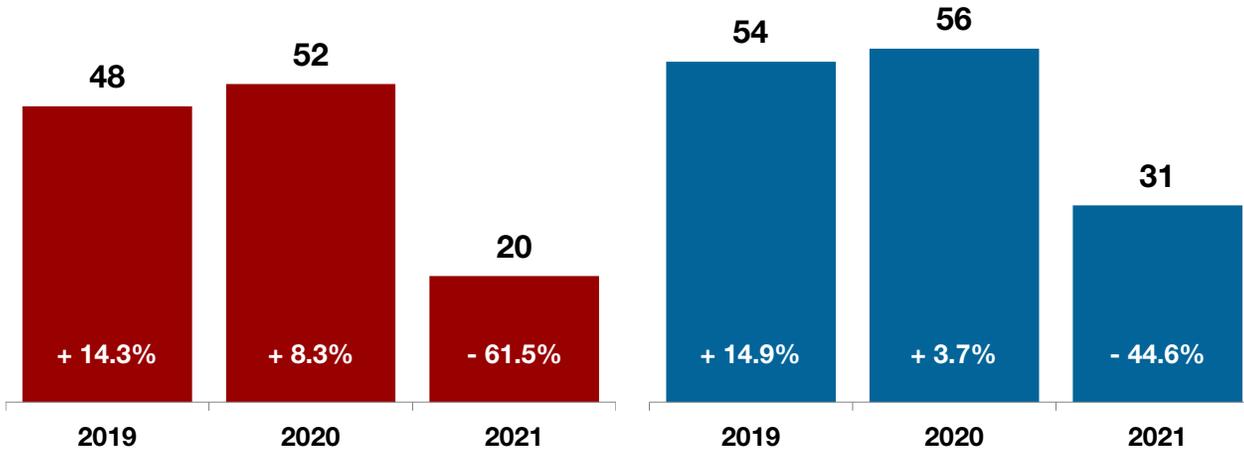
# Days on Market Until Sale

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



## June

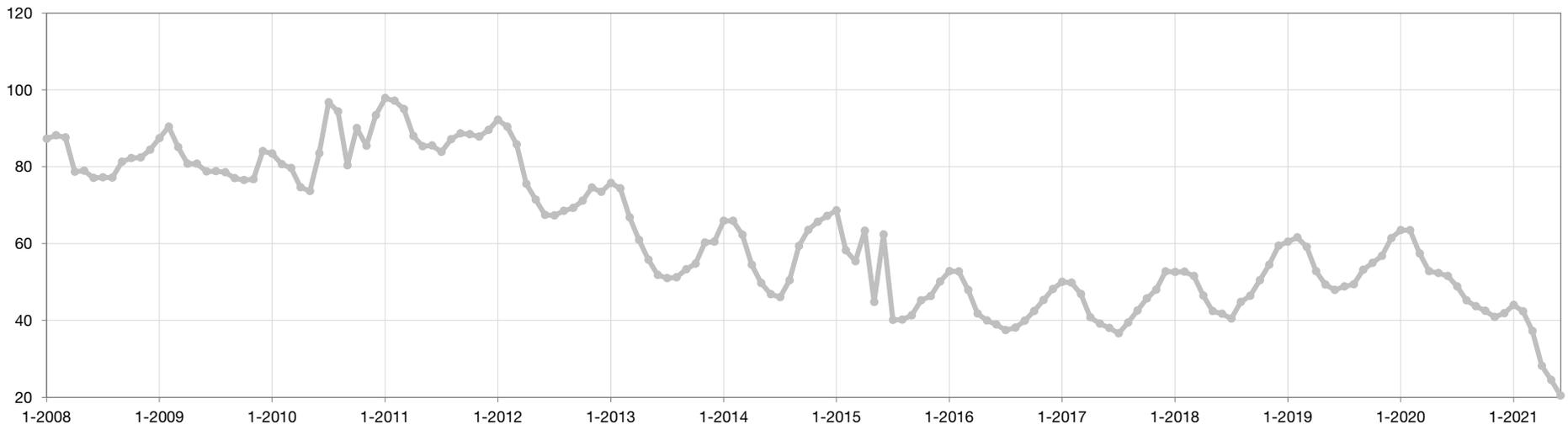
## Year to Date



Month	Prior Year	Current Year	+ / -
July	49	49	0.0%
August	49	45	-8.2%
September	53	44	-17.0%
October	55	42	-23.6%
November	57	41	-28.1%
December	61	42	-31.1%
January	63	44	-30.2%
February	63	42	-33.3%
March	57	37	-35.1%
April	53	28	-47.2%
May	52	24	-53.8%
June	52	20	-61.5%
12-Month Avg*	55	38	-30.9%

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

## Historical Days on Market Until Sale



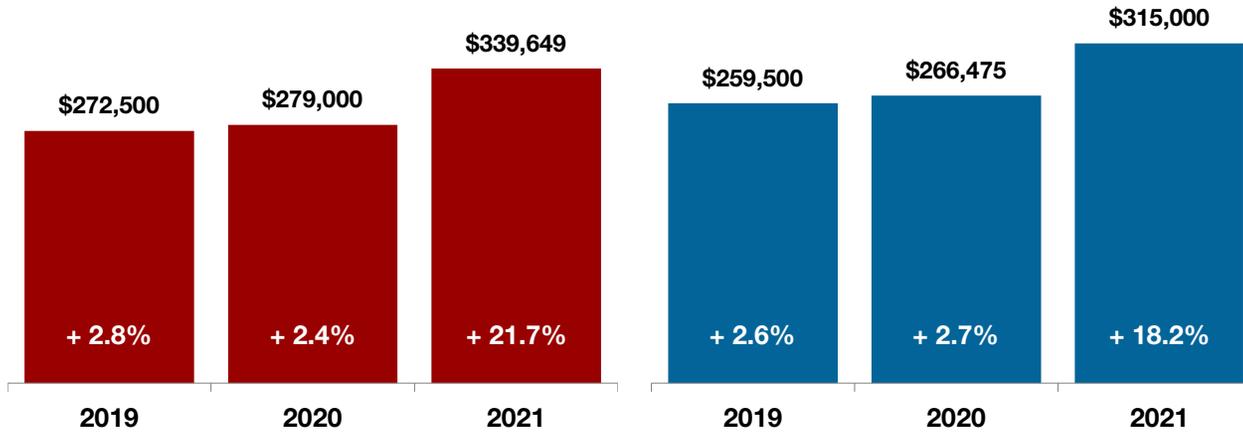
# Median Sales Price

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



## June

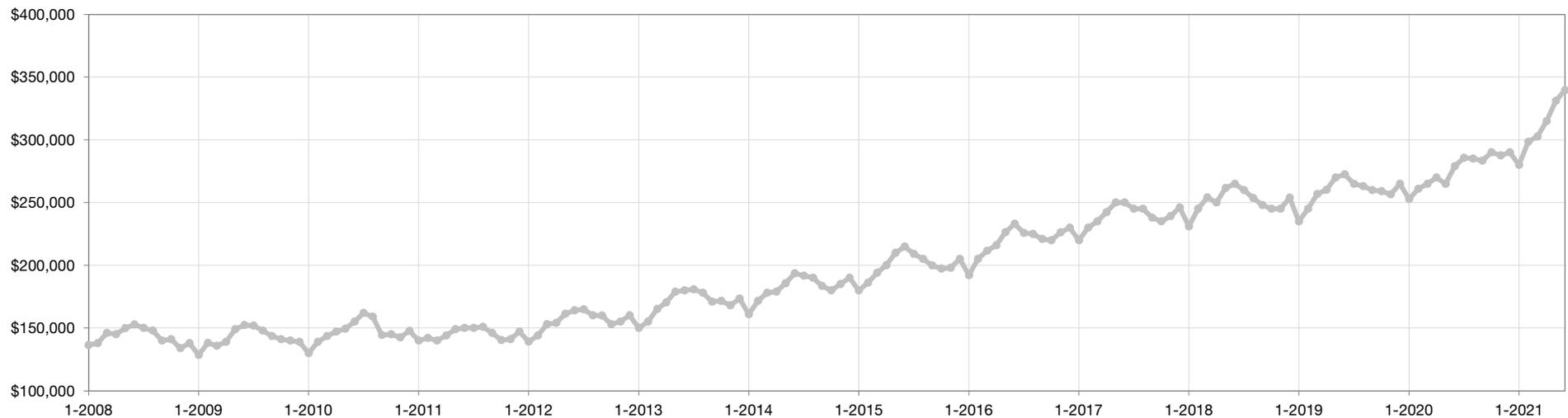
## Year to Date



Month	Prior Year	Current Year	+ / -
July	\$265,000	<b>\$285,560</b>	+7.8%
August	\$263,000	<b>\$285,000</b>	+8.4%
September	\$259,900	<b>\$283,335</b>	+9.0%
October	\$259,000	<b>\$290,000</b>	+12.0%
November	\$256,539	<b>\$287,600</b>	+12.1%
December	\$265,000	<b>\$290,000</b>	+9.4%
January	\$252,750	<b>\$280,000</b>	+10.8%
February	\$261,000	<b>\$298,300</b>	+14.3%
March	\$265,000	<b>\$302,500</b>	+14.2%
April	\$270,000	<b>\$315,000</b>	+16.7%
May	\$265,000	<b>\$331,000</b>	+24.9%
June	\$279,000	<b>\$339,649</b>	+21.7%
12-Month Avg*	\$264,900	\$299,900	+13.2%

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

## Historical Median Sales Price



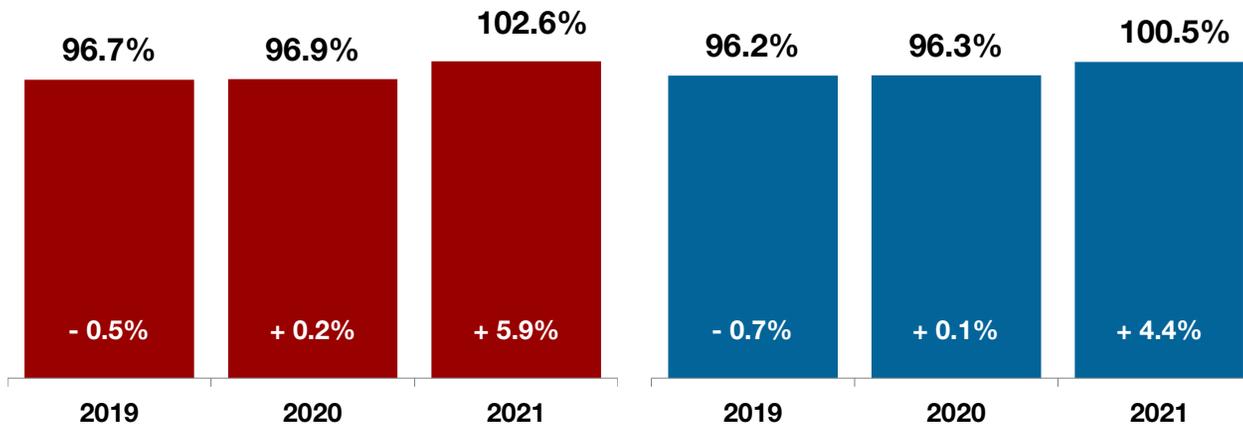
# Percent of Original List Price Received

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.



## June

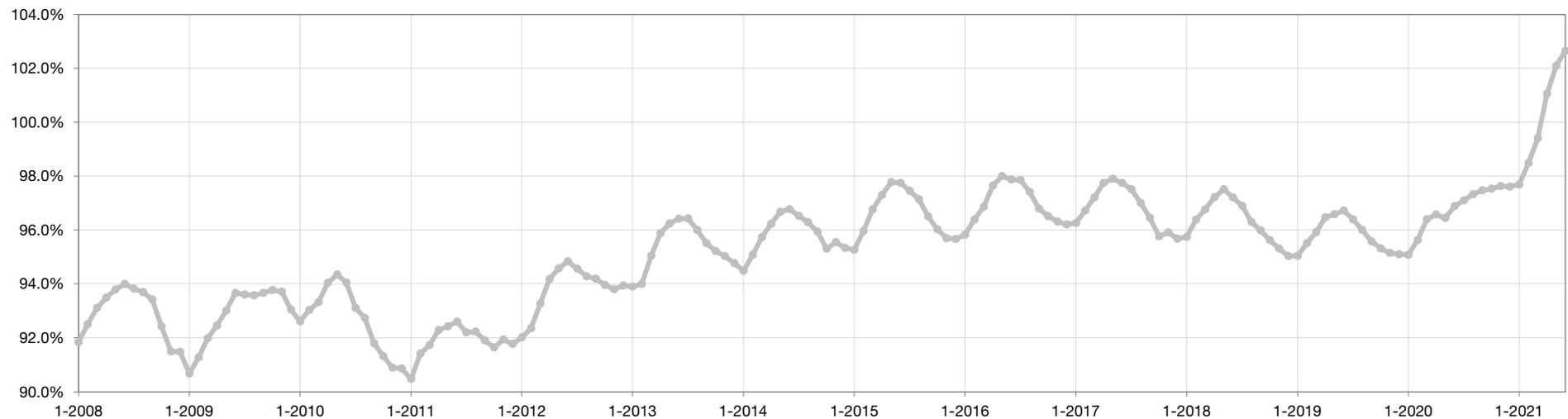
## Year to Date



Month	Prior Year	Current Year	+ / -
July	96.4%	<b>97.1%</b>	+0.7%
August	96.0%	<b>97.3%</b>	+1.4%
September	95.6%	<b>97.5%</b>	+2.0%
October	95.3%	<b>97.5%</b>	+2.3%
November	95.1%	<b>97.6%</b>	+2.6%
December	95.1%	<b>97.6%</b>	+2.6%
January	95.1%	<b>97.7%</b>	+2.7%
February	95.6%	<b>98.5%</b>	+3.0%
March	96.4%	<b>99.4%</b>	+3.1%
April	96.6%	<b>101.1%</b>	+4.7%
May	96.4%	<b>102.1%</b>	+5.9%
June	96.9%	<b>102.6%</b>	+5.9%
12-Month Avg*	95.9%	<b>98.8%</b>	+3.0%

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

## Historical Percent of Original List Price Received



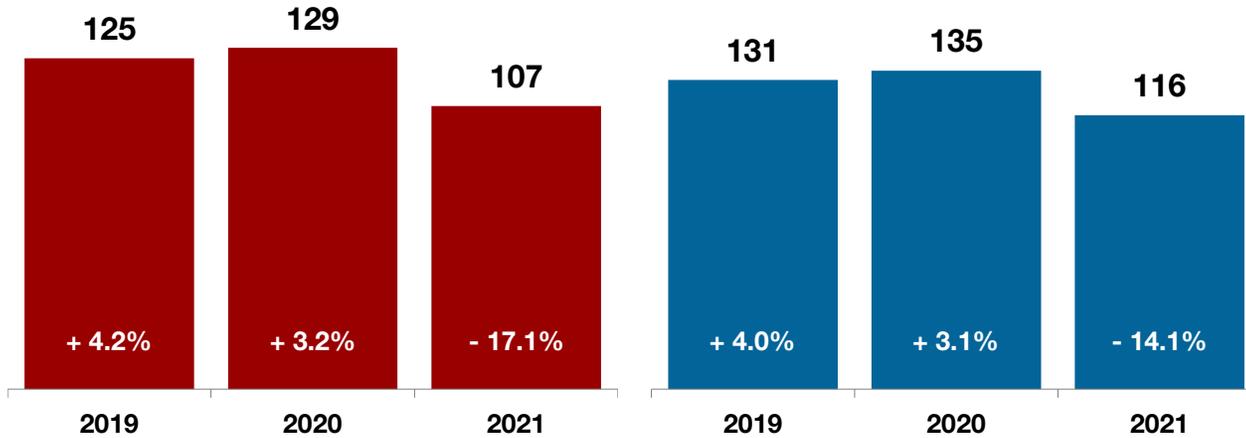
# Housing Affordability Index

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.



## June

## Year to Date



Month	Prior Year	Current Year	+ / -
July	128	127	-0.8%
August	132	129	-2.3%
September	134	130	-3.0%
October	133	127	-4.5%
November	135	129	-4.4%
December	128	130	+1.6%
January	136	134	-1.5%
February	134	125	-6.7%
March	132	120	-9.1%
April	131	116	-11.5%
May	135	109	-19.3%
June	129	107	-17.1%
12-Month Avg	132	124	-6.1%

## Historical Housing Affordability Index

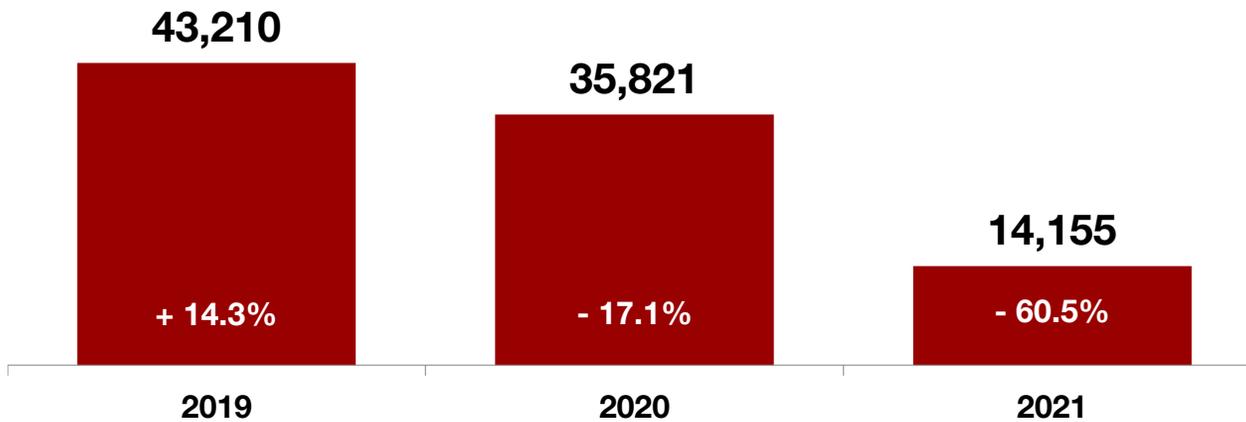


# Inventory of Homes for Sale

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

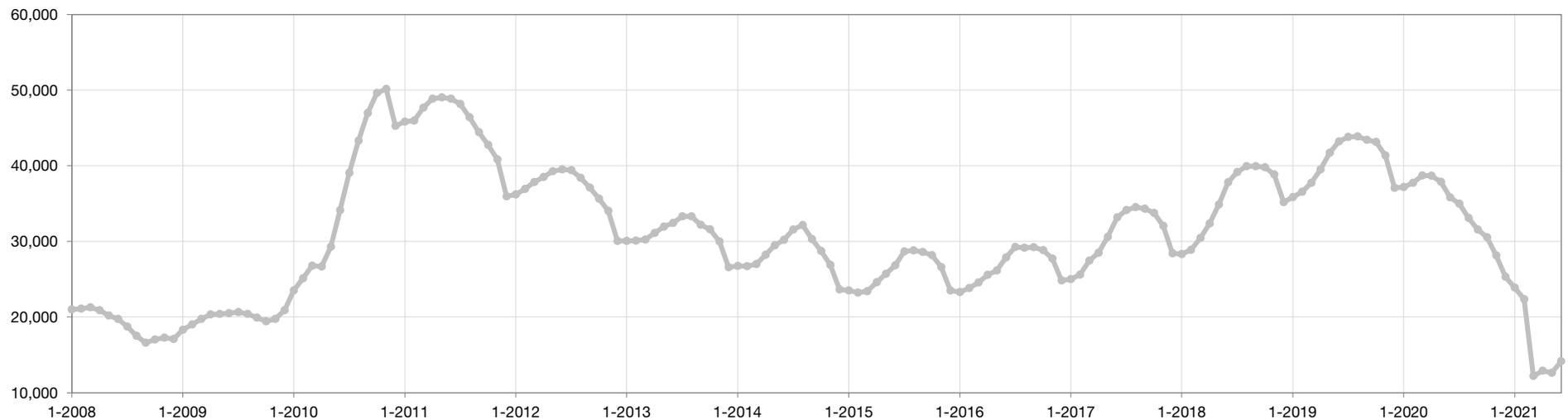


## June



Month	Prior Year	Current Year	+ / -
July	43,787	<b>34,989</b>	-20.1%
August	43,850	<b>33,096</b>	-24.5%
September	43,412	<b>31,573</b>	-27.3%
October	43,138	<b>30,549</b>	-29.2%
November	41,370	<b>28,140</b>	-32.0%
December	37,071	<b>25,313</b>	-31.7%
January	37,183	<b>23,898</b>	-35.7%
February	37,731	<b>22,360</b>	-40.7%
March	38,704	<b>12,184</b>	-68.5%
April	38,687	<b>12,884</b>	-66.7%
May	37,883	<b>12,607</b>	-66.7%
June	35,821	<b>14,155</b>	-60.5%
12-Month Avg	39,886	<b>23,479</b>	-41.1%

## Historical Inventory of Homes for Sale

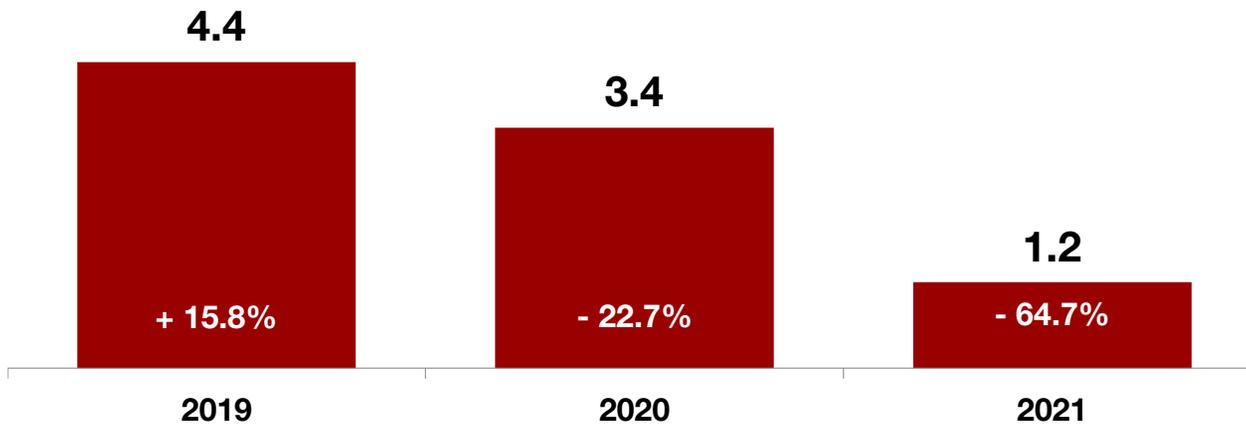


# Months Supply of Homes for Sale

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.



## June



Month	Prior Year	Current Year	+ / -
July	4.4	3.3	-25.0%
August	4.4	3.1	-29.5%
September	4.3	2.9	-32.6%
October	4.3	2.7	-37.2%
November	4.1	2.5	-39.0%
December	3.6	2.2	-38.9%
January	3.6	2.1	-41.7%
February	3.6	2.0	-44.4%
March	3.8	1.0	-73.7%
April	3.9	1.1	-71.8%
May	3.7	1.1	-70.3%
June	3.4	1.2	-64.7%
12-Month Avg*	3.9	2.1	-46.2%

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

## Historical Months Supply of Homes for Sale

