

Monthly Indicators

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



June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

New Listings were up in the North Texas region 21.8 percent to 19,155. Pending Sales decreased 13.5 percent to 10,803. Inventory grew 44.3 percent to 22,404 units.

Prices moved higher as Median Sales Price was up 18.2 percent to \$400,000. Days on Market decreased 4.8 percent to 20. Months Supply of Inventory was up 53.8 percent to 2.0 months., indicating that supply increased relative to demand.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

Quick Facts

- 10.4%

+ 18.2%

+ 44.3%

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	6-2021	6-2022	+/-	YTD 2021	YTD 2022	+/-
New Listings		15,726	19,155	+ 21.8%	77,216	83,869	+ 8.6%
Pending Sales		12,495	10,803	- 13.5%	69,209	64,159	- 7.3%
Closed Sales		13,118	11,753	- 10.4%	63,987	61,842	- 3.4%
Days on Market Until Sale		21	20	- 4.8%	31	24	- 22.6%
Median Sales Price		\$338,285	\$400,000	+ 18.2%	\$250,892	\$299,500	+ 19.4%
Percent of Original List Price Received		102.6%	102.2%	- 0.4%	100.5%	102.5%	+ 2.0%
Housing Affordability Index		117	77	- 34.2%	126	81	- 35.7%
Inventory of Homes for Sale		15,528	22,404	+ 44.3%	--	--	--
Months Supply of Homes for Sale		1.3	2.0	+ 53.8%	--	--	--

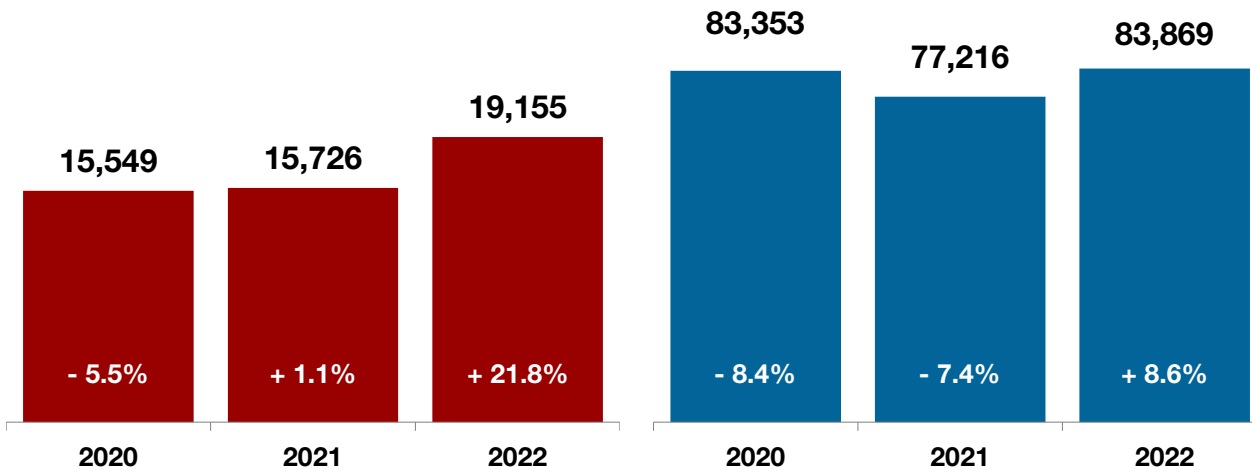
New Listings

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



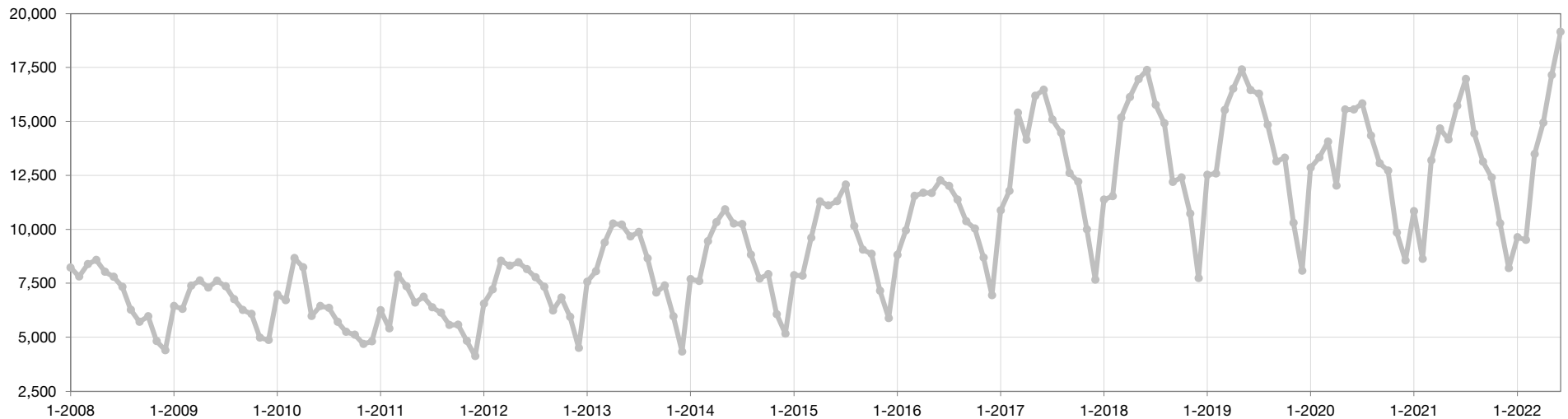
June

Year to Date



Month	Prior Year	Current Year	+ / -
July	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	8,205	-4.1%
January	10,837	9,635	-11.1%
February	8,628	9,512	+10.2%
March	13,191	13,486	+2.2%
April	14,671	14,938	+1.8%
May	14,163	17,143	+21.0%
June	15,726	19,155	+21.8%
12-Month Avg	12,632	13,273	+5.1%

Historical New Listings



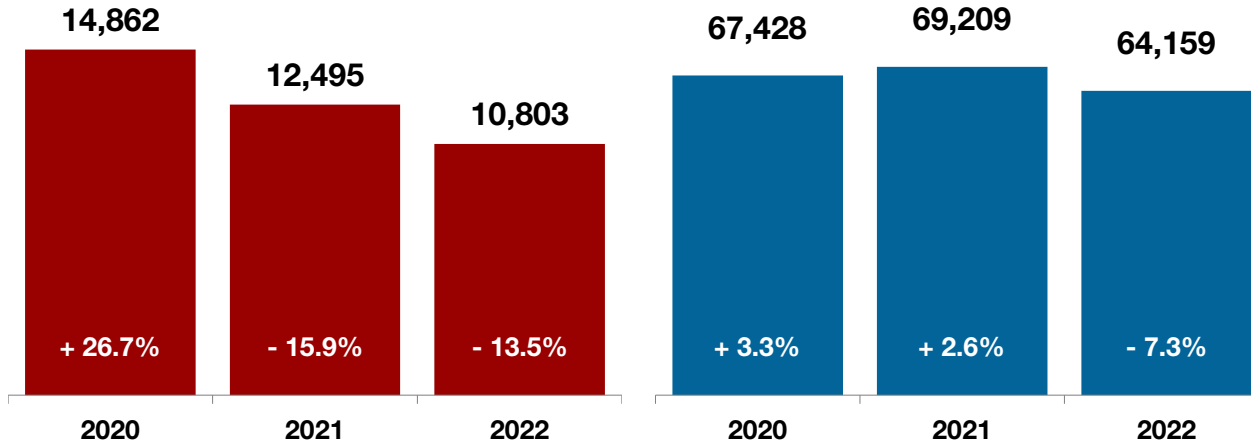
Pending Sales

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



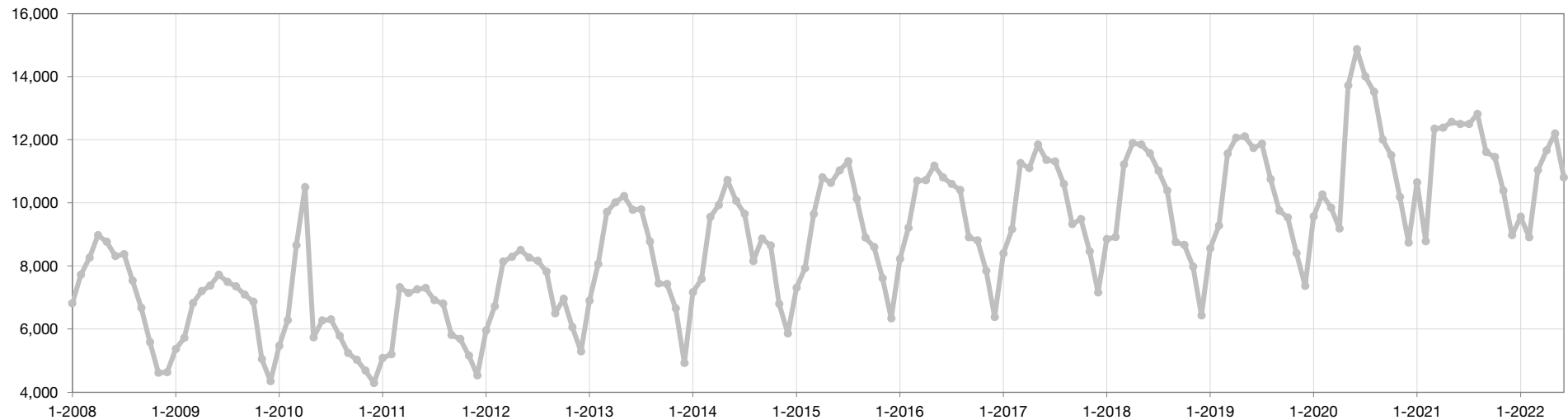
June

Year to Date



Month	Prior Year	Current Year	+ / -
July	14,007	12,500	-10.8%
August	13,520	12,813	-5.2%
September	12,005	11,611	-3.3%
October	11,508	11,454	-0.5%
November	10,189	10,387	+1.9%
December	8,734	8,970	+2.7%
January	10,645	9,562	-10.2%
February	8,779	8,909	+1.5%
March	12,343	11,030	-10.6%
April	12,383	11,660	-5.8%
May	12,564	12,195	-2.9%
June	12,495	10,803	-13.5%
12-Month Avg	11,598	10,991	-5.2%

Historical Pending Sales

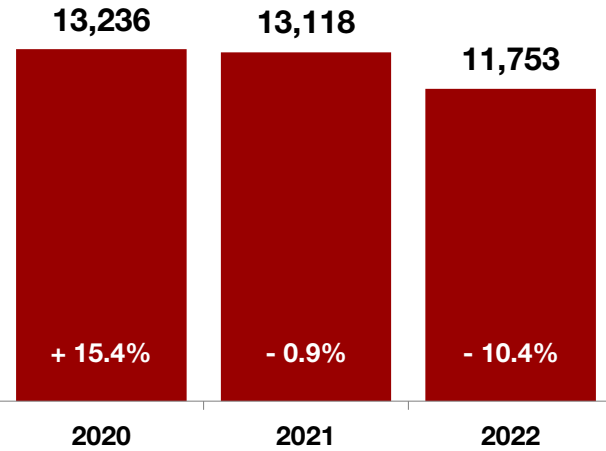


Closed Sales

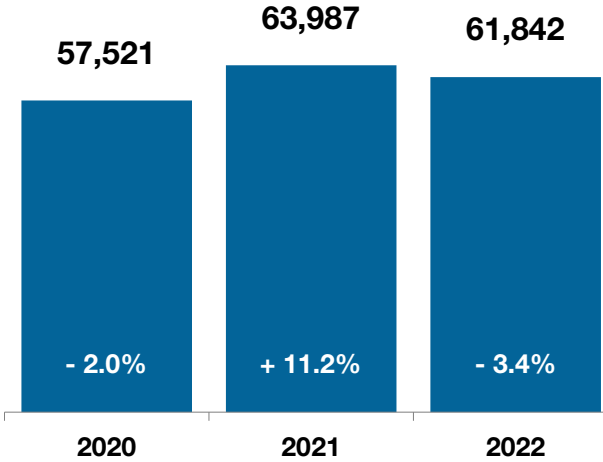
A count of the actual sales that closed in a given month.



June

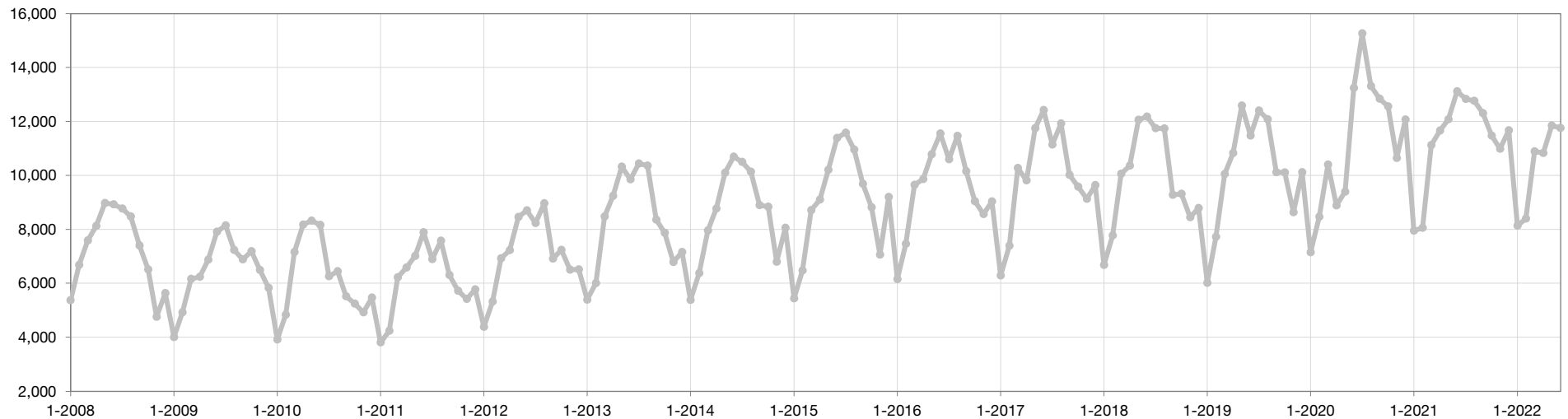


Year to Date



Month	Prior Year	Current Year	+ / -
July	15,259	12,835	-15.9%
August	13,312	12,763	-4.1%
September	12,836	12,303	-4.2%
October	12,557	11,469	-8.7%
November	10,639	10,980	+3.2%
December	12,067	11,671	-3.3%
January	7,950	8,136	+2.3%
February	8,059	8,394	+4.2%
March	11,125	10,887	-2.1%
April	11,659	10,830	-7.1%
May	12,076	11,842	-1.9%
June	13,118	11,753	-10.4%
12-Month Avg	11,721	11,155	-4.8%

Historical Closed Sales



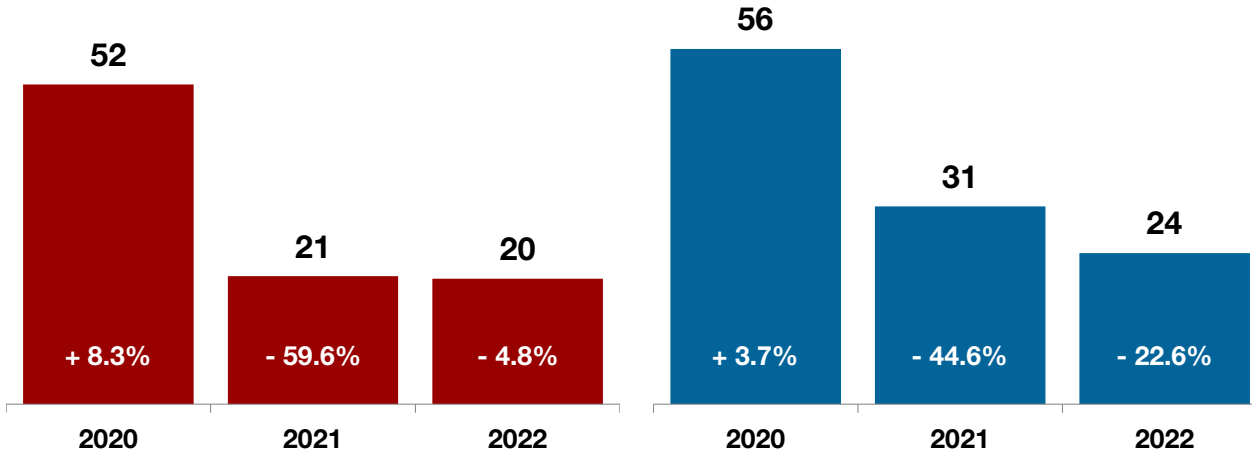
Days on Market Until Sale

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



June

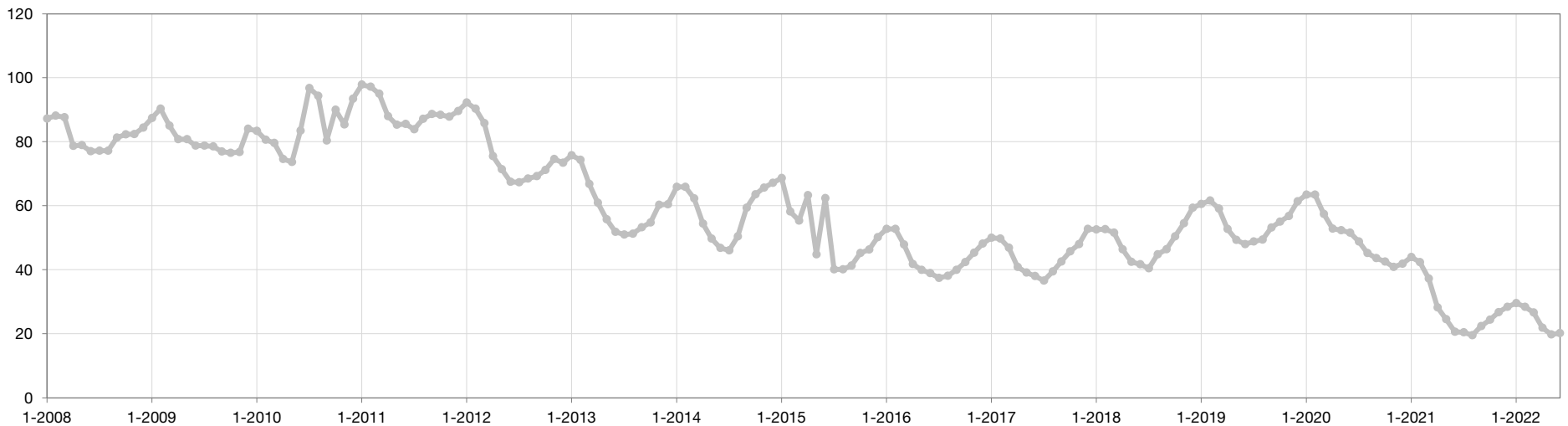
Year to Date



Month	Prior Year	Current Year	+ / -
July	49	20	-59.2%
August	45	20	-55.6%
September	44	22	-50.0%
October	42	24	-42.9%
November	41	27	-34.1%
December	42	28	-33.3%
January	44	30	-31.8%
February	42	28	-33.3%
March	37	27	-27.0%
April	28	22	-21.4%
May	25	20	-20.0%
June	21	20	-4.8%
12-Month Avg*	44	30	-31.8%

* Days on Market for all properties from July 2021 through June 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale



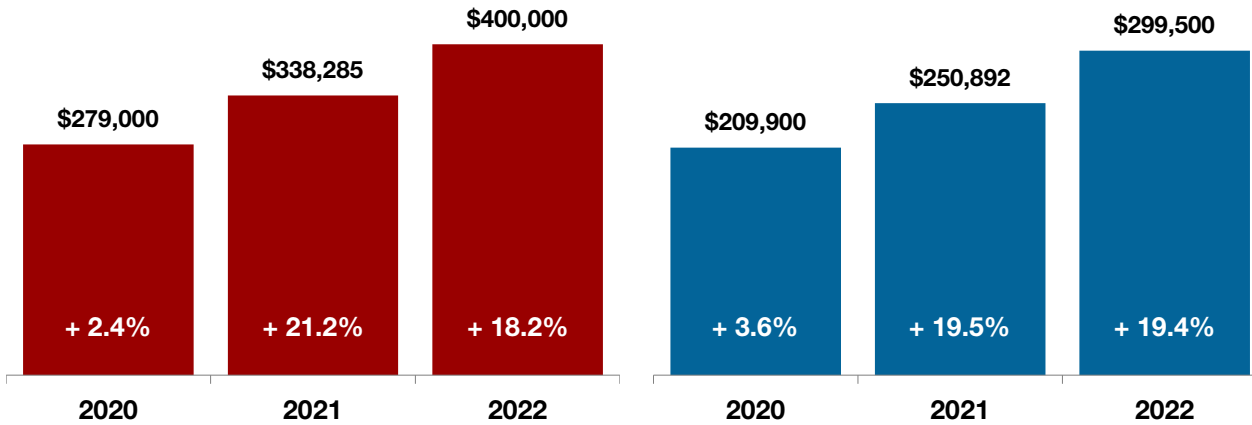
Median Sales Price

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



June

Year to Date



Month	Prior Year	Current Year	+ / -
July	\$285,530	\$335,000	+17.3%
August	\$285,000	\$335,000	+17.5%
September	\$283,500	\$335,000	+18.2%
October	\$290,000	\$335,000	+15.5%
November	\$287,620	\$337,500	+17.3%
December	\$290,000	\$345,000	+19.0%
January	\$280,000	\$340,000	+21.4%
February	\$298,500	\$355,000	+18.9%
March	\$302,000	\$367,530	+21.7%
April	\$315,000	\$388,000	+23.2%
May	\$331,000	\$400,000	+20.8%
June	\$338,285	\$400,000	+18.2%
12-Month Avg*	\$245,000	\$290,000	+18.4%

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

Historical Median Sales Price



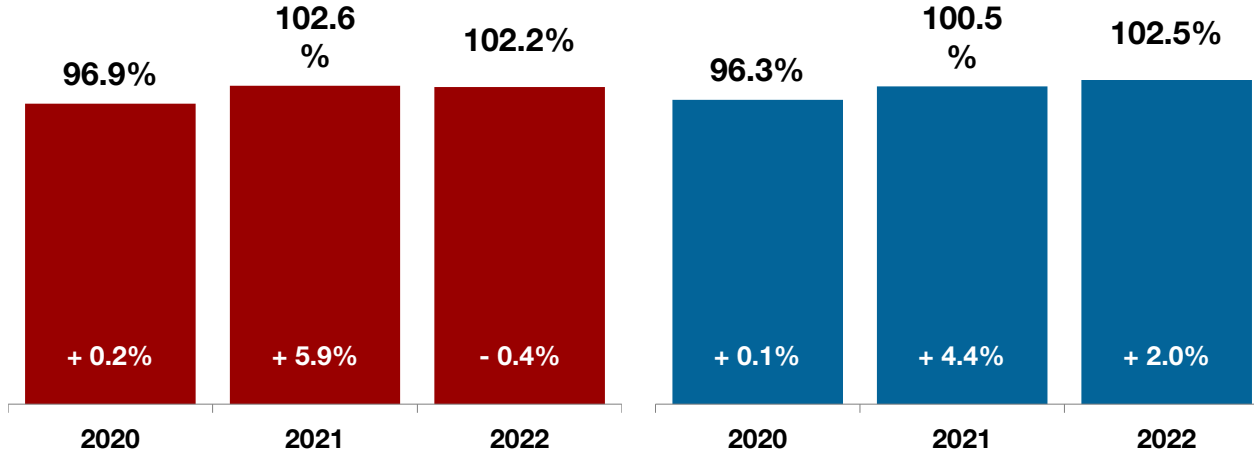
Percent of Original List Price Received

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.



June

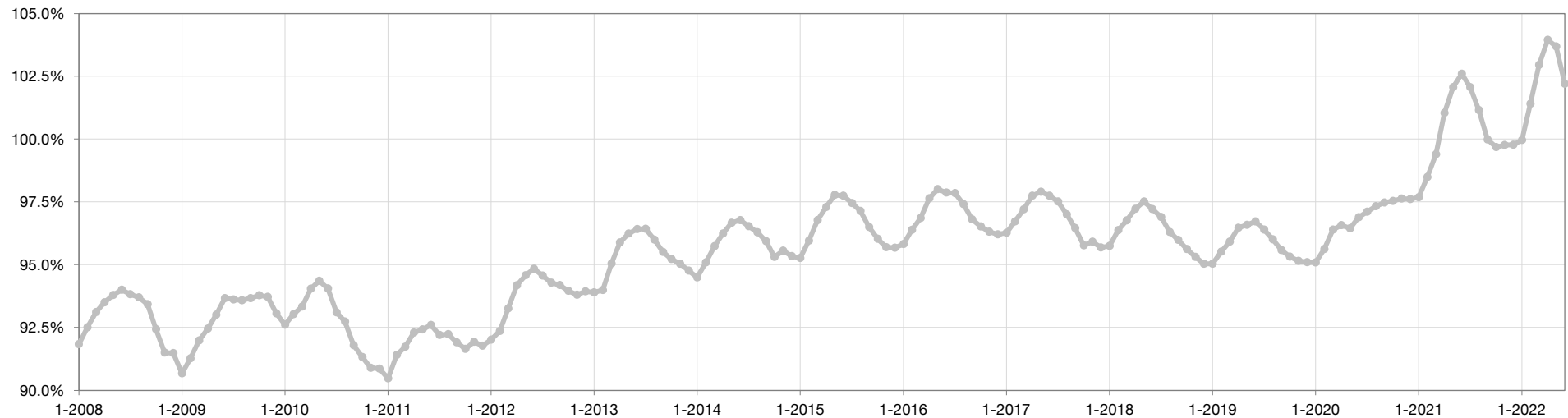
Year to Date



Month	Prior Year	Current Year	+ / -
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%
March	99.4%	103.0%	+3.6%
April	101.0%	103.9%	+2.9%
May	102.1%	103.7%	+1.6%
June	102.6%	102.2%	-0.4%
12-Month Avg*	98.3%	100.2%	+1.9%

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

Historical Percent of Original List Price Received



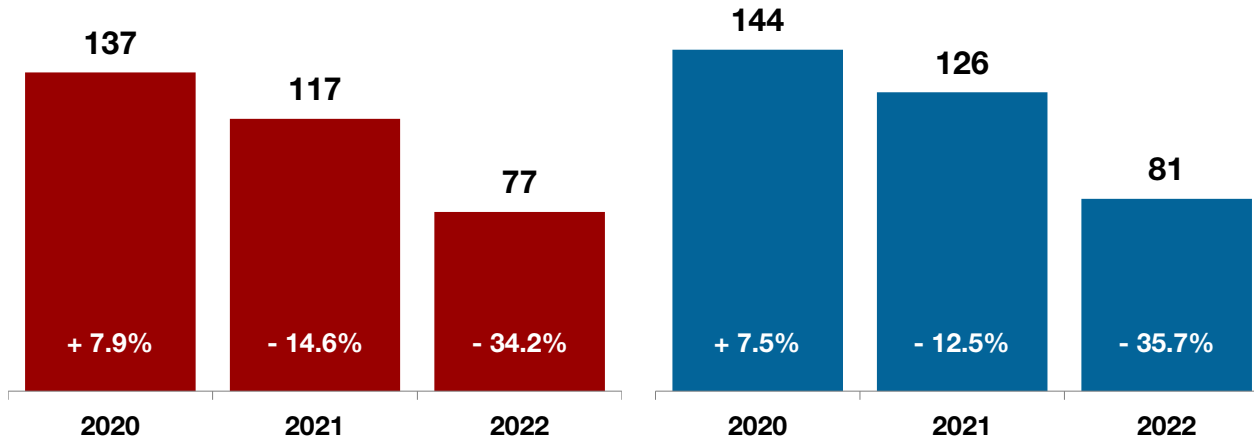
Housing Affordability Index

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.



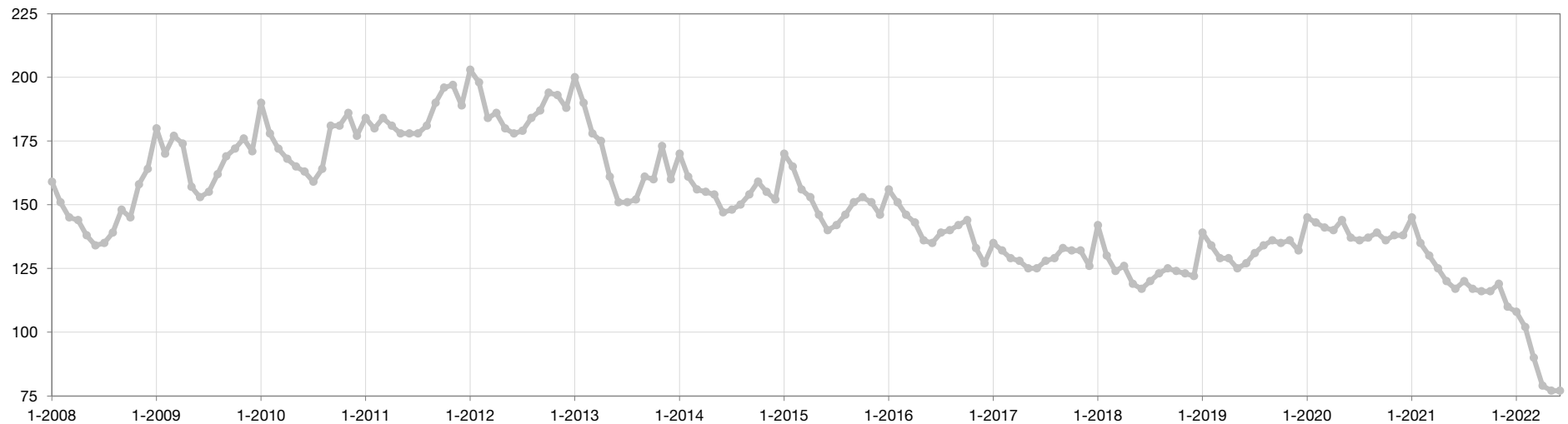
June

Year to Date



Month	Prior Year	Current Year	+ / -
July	136	120	-11.8%
August	137	117	-14.6%
September	139	116	-16.5%
October	136	116	-14.7%
November	138	119	-13.8%
December	138	110	-20.3%
January	145	108	-25.5%
February	135	102	-24.4%
March	130	90	-30.8%
April	125	79	-36.8%
May	120	77	-35.8%
June	117	77	-34.2%
12-Month Avg	133	103	-22.6%

Historical Housing Affordability Index

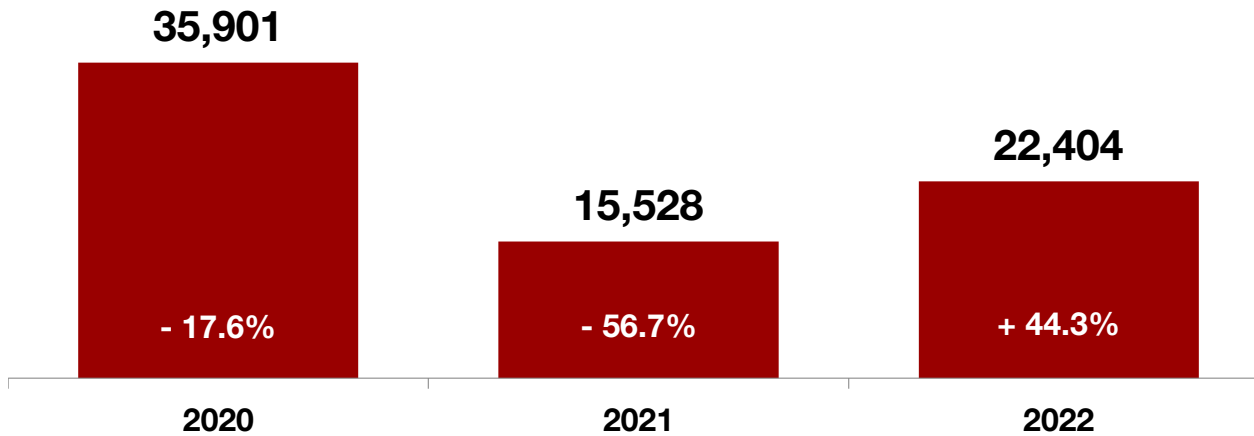


Inventory of Homes for Sale

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

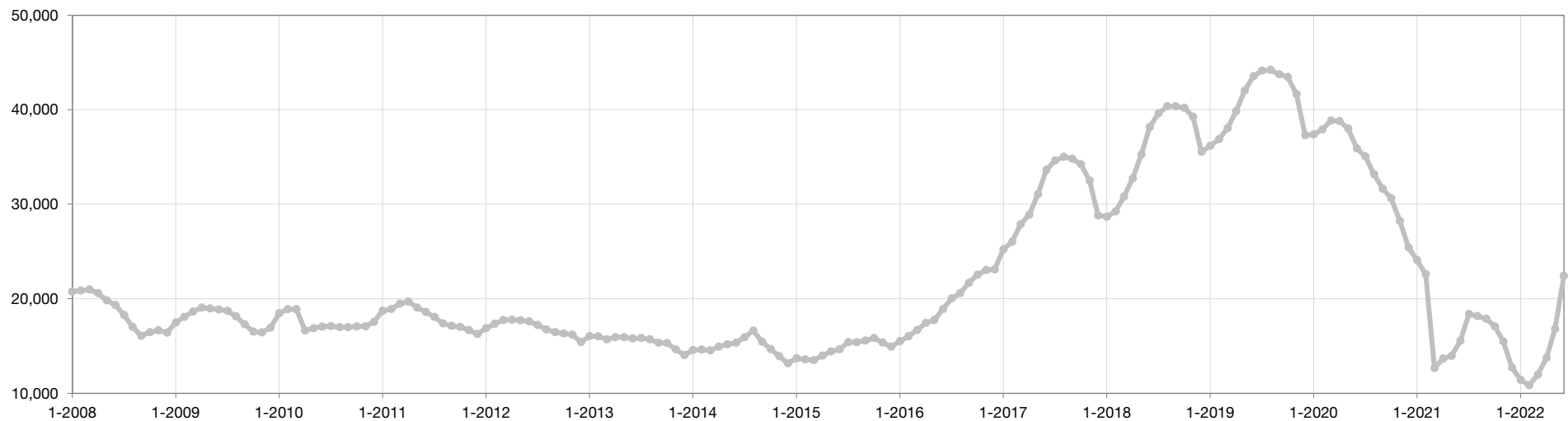


June



Month	Prior Year	Current Year	+ / -
July	35,056	18,367	-47.6%
August	33,149	18,160	-45.2%
September	31,634	17,879	-43.5%
October	30,615	17,065	-44.3%
November	28,232	15,478	-45.2%
December	25,414	12,696	-50.0%
January	24,056	11,390	-52.7%
February	22,584	10,851	-52.0%
March	12,658	11,949	-5.6%
April	13,660	13,740	+0.6%
May	13,925	16,791	+20.6%
June	15,528	22,404	+44.3%
12-Month Avg	23,876	15,564	-34.8%

Historical Inventory of Homes for Sale

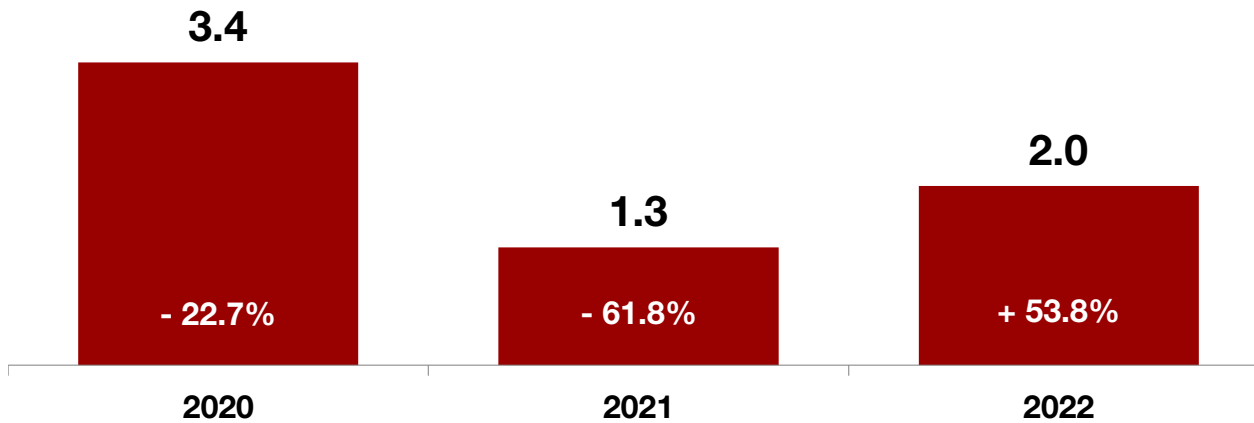


Months Supply of Homes for Sale

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	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	1.4	-44.0%
December	2.2	1.1	-50.0%
January	2.1	1.0	-52.4%
February	2.0	1.0	-50.0%
March	1.1	1.1	0.0%
April	1.1	1.2	+9.1%
May	1.2	1.5	+25.0%
June	1.3	2.0	+53.8%
12-Month Avg*	2.8	2.0	-28.6%

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

Historical Months Supply of Homes for Sale

