

Monthly Indicators

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



June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings in the North Texas region were up 1.9 percent to 16,423. Pending Sales decreased 18.1 percent to 8,873. Inventory grew 34.5 percent to 39,330 units.

Prices moved lower as Median Sales Price was down 0.1 percent to \$384,716. Days on Market increased 14.3 percent to 48. Months Supply of Inventory was up 38.7 percent to 4.3, indicating that supply increased relative to demand.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Quick Facts

- 14.8%

- 0.1%

+ 34.5%

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	6-2023	6-2024	+/-	YTD 2023	YTD 2024	+/-
New Listings		16,119	16,423	+ 1.9%	79,938	93,163	+ 16.5%
Pending Sales		10,840	8,873	- 18.1%	61,778	59,468	- 3.7%
Closed Sales		11,534	9,828	- 14.8%	57,475	55,951	- 2.7%
Days on Market Until Sale		42	48	+ 14.3%	51	53	+ 3.9%
Median Sales Price		\$385,000	\$384,716	- 0.1%	\$280,000	\$278,490	- 0.5%
Percent of Original List Price Received		97.0%	96.0%	- 1.0%	95.8%	95.8%	0.0%
Housing Affordability Index		85	84	- 1.2%	88	86	- 2.3%
Inventory of Homes for Sale		29,250	39,330	+ 34.5%	--	--	--
Months Supply of Homes for Sale		3.1	4.3	+ 38.7%	--	--	--

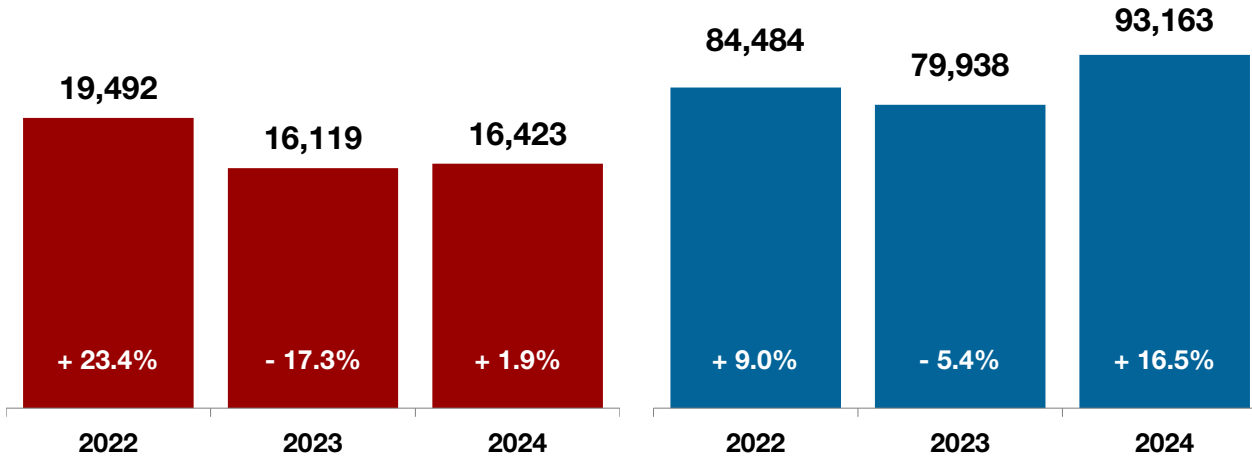
New Listings

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



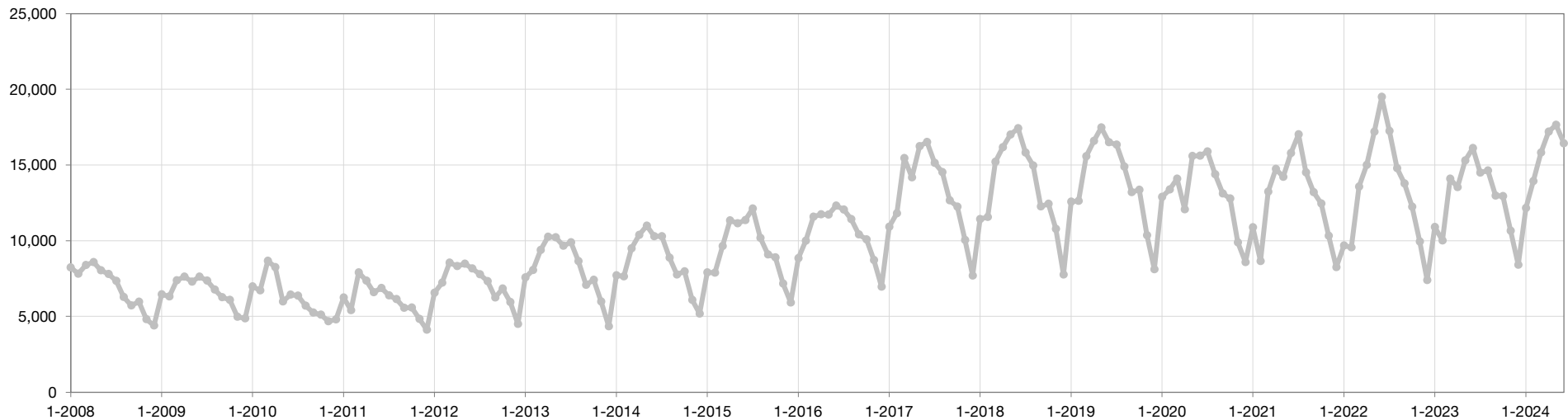
June

Year to Date



Month	Prior Year	Current Year	+ / -
July	17,252	14,496	-16.0%
August	14,785	14,631	-1.0%
September	13,772	12,974	-5.8%
October	12,239	12,945	+5.8%
November	9,943	10,664	+7.3%
December	7,391	8,401	+13.7%
January	10,899	12,151	+11.5%
February	10,006	13,942	+39.3%
March	14,098	15,809	+12.1%
April	13,527	17,187	+27.1%
May	15,289	17,651	+15.4%
June	16,119	16,423	+1.9%
12-Month Avg	12,943	13,940	+7.7%

Historical New Listings



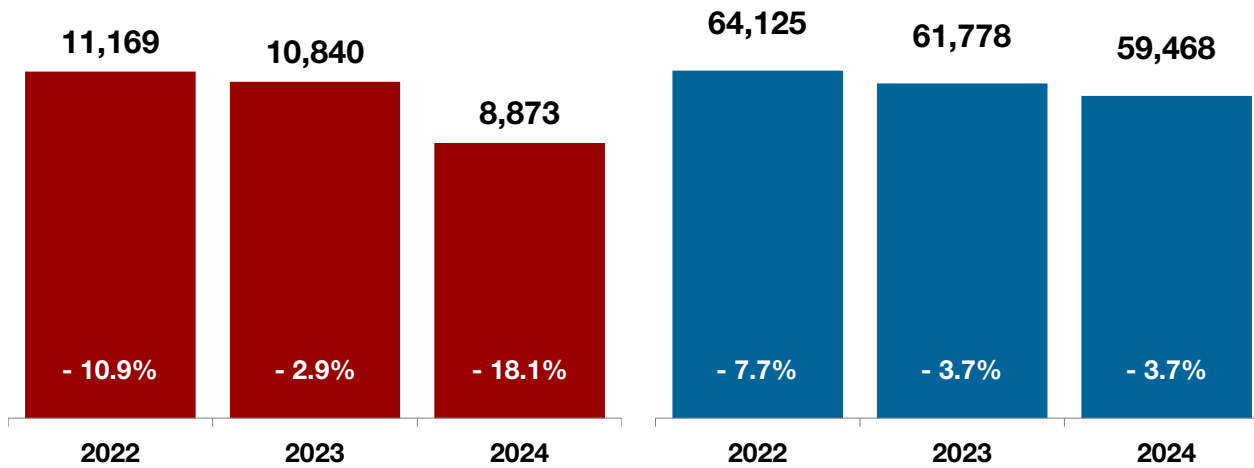
Pending Sales

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



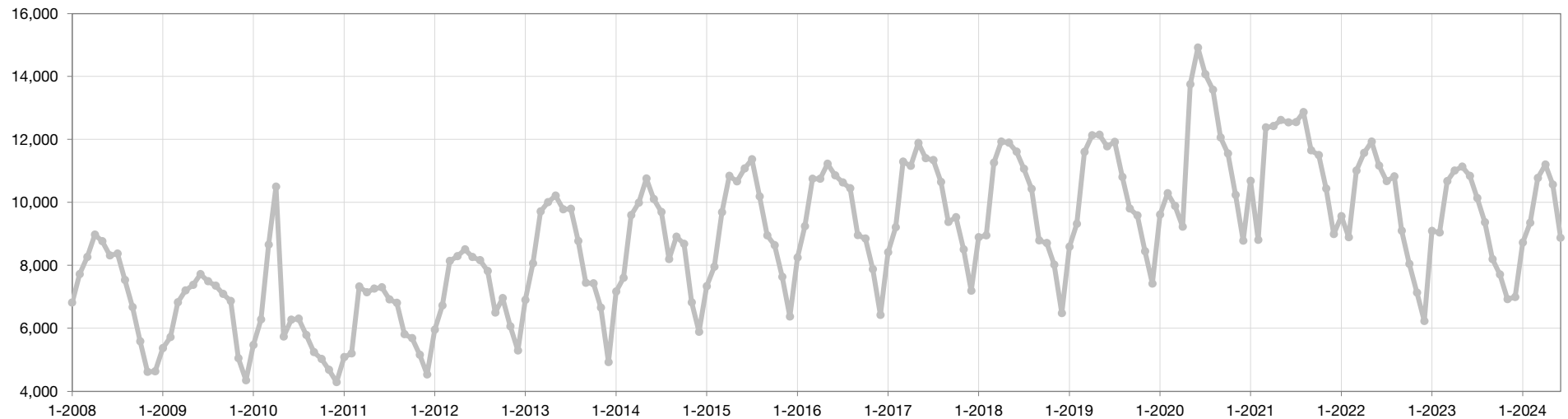
June

Year to Date



Month	Prior Year	Current Year	+ / -
July	10,671	10,137	-5.0%
August	10,825	9,368	-13.5%
September	9,095	8,194	-9.9%
October	8,043	7,706	-4.2%
November	7,127	6,922	-2.9%
December	6,229	6,986	+12.2%
January	9,092	8,718	-4.1%
February	9,036	9,347	+3.4%
March	10,669	10,770	+0.9%
April	11,006	11,195	+1.7%
May	11,135	10,565	-5.1%
June	10,840	8,873	-18.1%
12-Month Avg	9,481	9,065	-4.4%

Historical Pending Sales



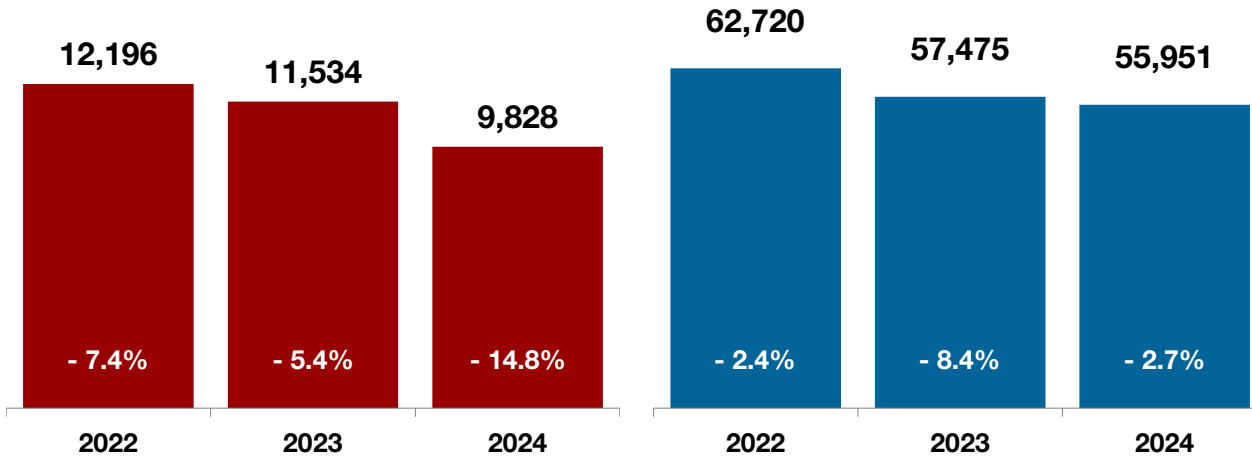
Closed Sales

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



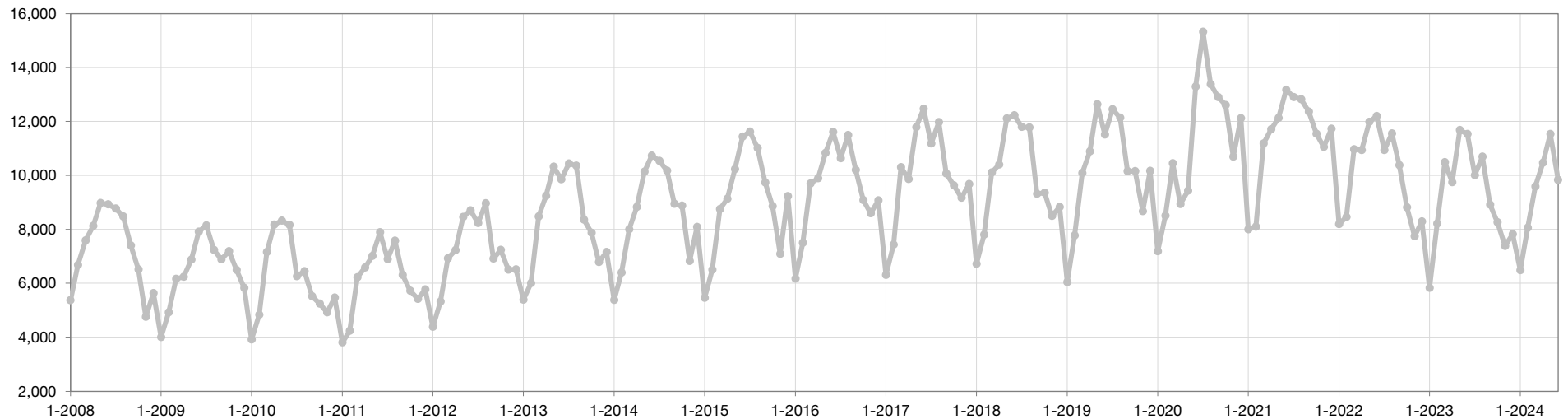
June

Year to Date



Month	Prior Year	Current Year	+ / -
July	10,939	10,013	-8.5%
August	11,556	10,689	-7.5%
September	10,375	8,910	-14.1%
October	8,821	8,258	-6.4%
November	7,747	7,384	-4.7%
December	8,289	7,823	-5.6%
January	5,827	6,487	+11.3%
February	8,207	8,056	-1.8%
March	10,491	9,585	-8.6%
April	9,741	10,464	+7.4%
May	11,675	11,531	-1.2%
June	11,534	9,828	-14.8%
12-Month Avg	9,600	9,086	-5.4%

Historical Closed Sales



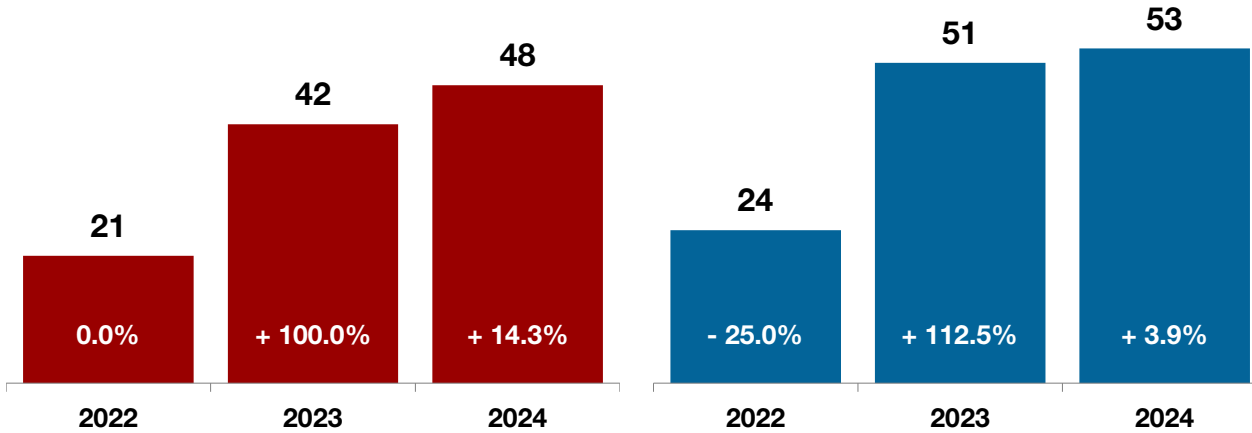
Days on Market Until Sale

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



June

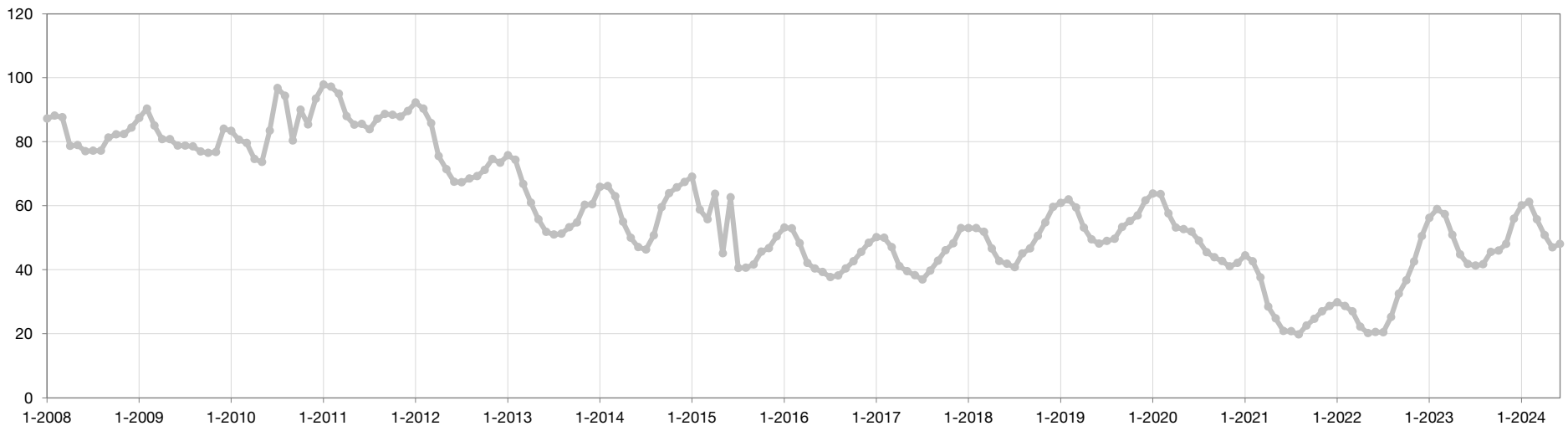
Year to Date



Month	Prior Year	Current Year	+ / -
July	20	41	+105.0%
August	25	42	+68.0%
September	32	46	+43.8%
October	37	46	+24.3%
November	43	48	+11.6%
December	50	56	+12.0%
January	56	60	+7.1%
February	59	61	+3.4%
March	57	56	-1.8%
April	51	51	0.0%
May	45	47	+4.4%
June	42	48	+14.3%
12-Month Avg*	43	51	+18.6%

* Days on Market for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale



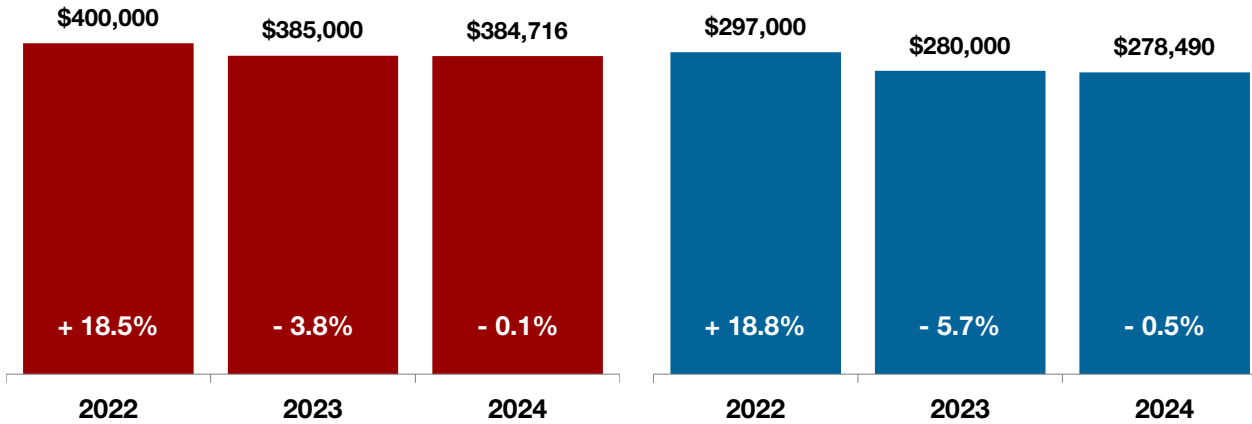
Median Sales Price

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	\$385,777	\$385,000	-0.2%
August	\$382,400	\$375,000	-1.9%
September	\$375,000	\$370,000	-1.3%
October	\$370,000	\$366,400	-1.0%
November	\$365,000	\$364,900	-0.0%
December	\$360,000	\$365,000	+1.4%
January	\$350,000	\$360,000	+2.9%
February	\$360,000	\$369,900	+2.8%
March	\$367,900	\$373,000	+1.4%
April	\$374,053	\$380,000	+1.6%
May	\$380,000	\$385,000	+1.3%
June	\$385,000	\$384,716	-0.1%
12-Month Avg*	\$285,000	\$275,000	-3.5%

* Median Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Median Sales Price



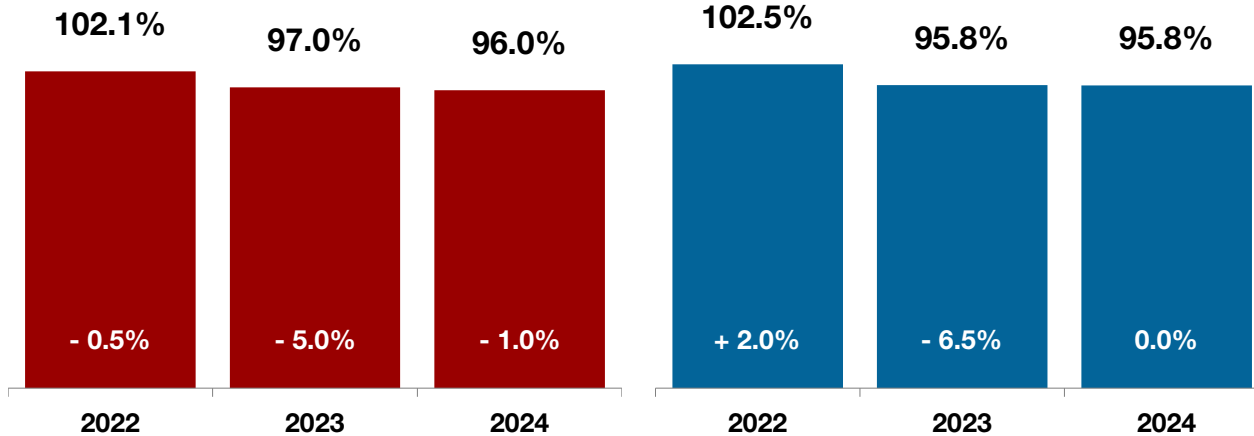
Percent of Original List Price Received

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

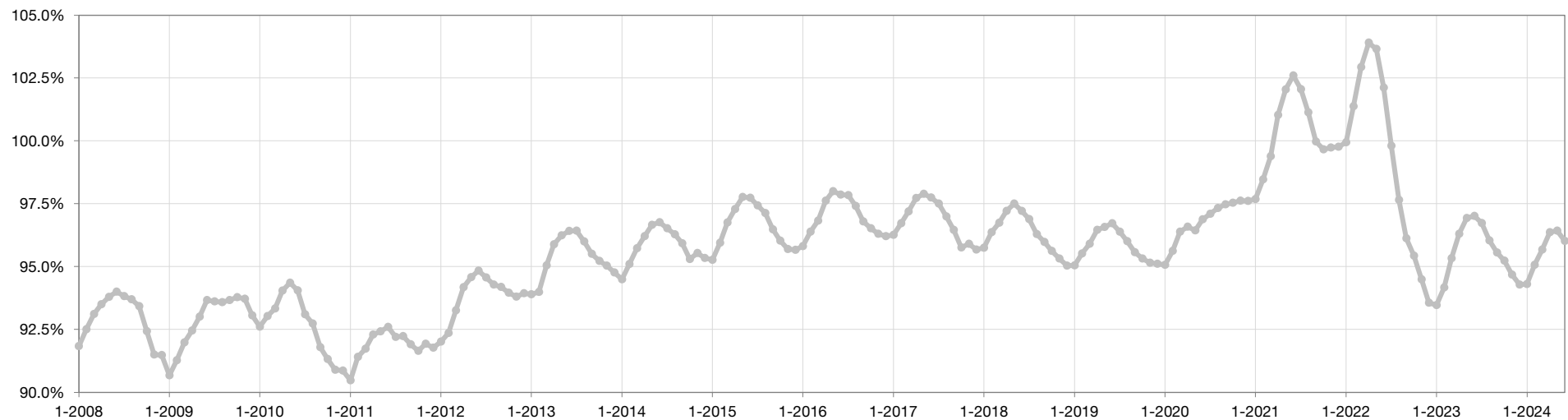
Year to Date



Month	Prior Year	Current Year	+ / -
July	99.8%	96.7%	-3.1%
August	97.7%	96.0%	-1.7%
September	96.1%	95.6%	-0.5%
October	95.4%	95.2%	-0.2%
November	94.5%	94.7%	+0.2%
December	93.6%	94.3%	+0.7%
January	93.5%	94.3%	+0.9%
February	94.2%	95.1%	+1.0%
March	95.3%	95.7%	+0.4%
April	96.3%	96.4%	+0.1%
May	96.9%	96.4%	-0.5%
June	97.0%	96.0%	-1.0%
12-Month Avg*	96.1%	95.6%	-0.5%

* Pct. of Orig. Price Received for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received



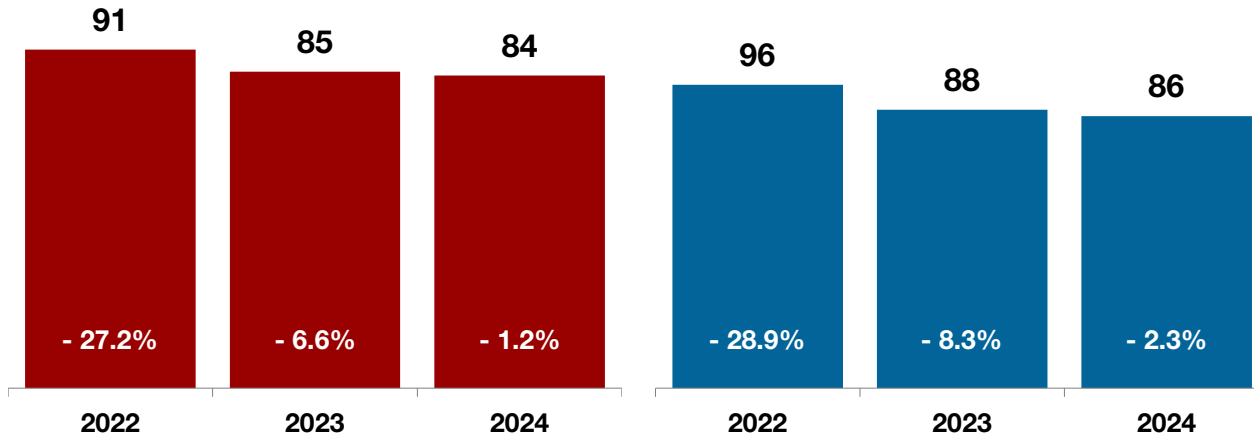
Housing Affordability Index

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.



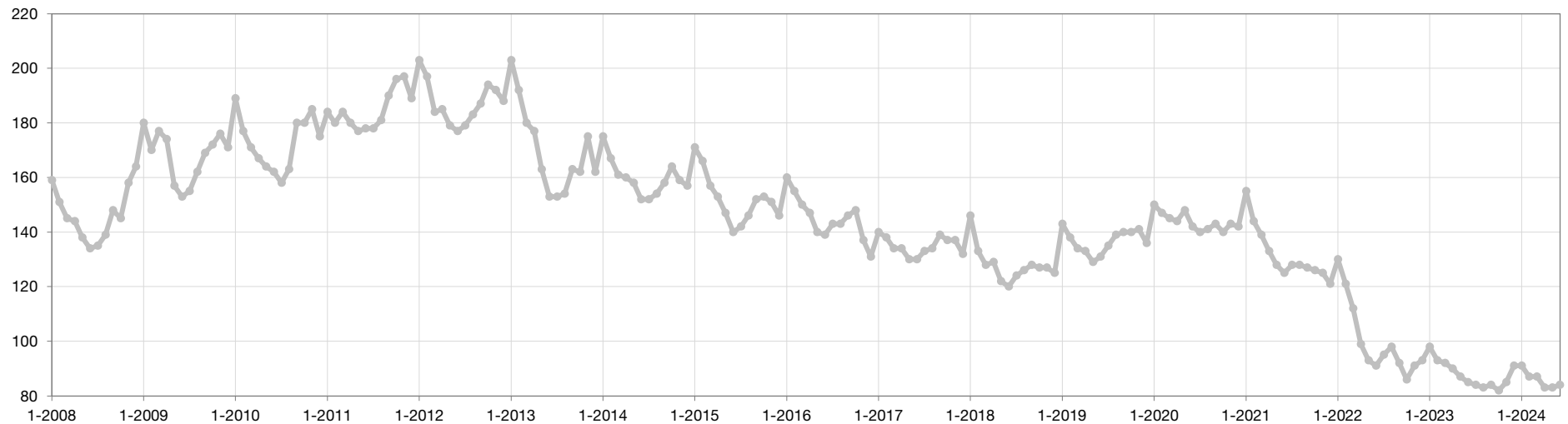
June

Year to Date



Month	Prior Year	Current Year	+ / -
July	95	84	-11.6%
August	98	83	-15.3%
September	92	84	-8.7%
October	86	82	-4.7%
November	91	85	-6.6%
December	93	91	-2.2%
January	98	91	-7.1%
February	93	87	-6.5%
March	92	87	-5.4%
April	90	83	-7.8%
May	87	83	-4.6%
June	85	84	-1.2%
12-Month Avg	92	85	-7.6%

Historical Housing Affordability Index

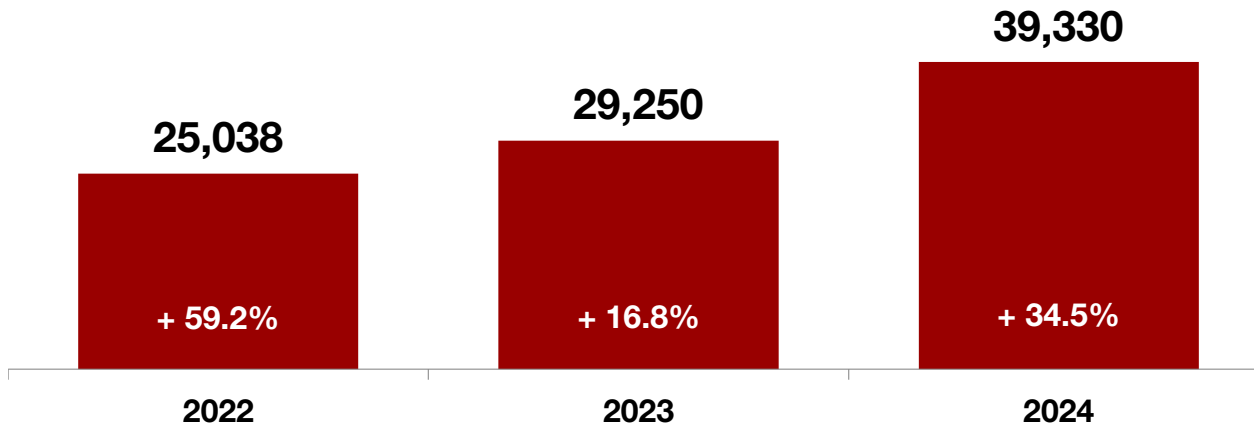


Inventory of Homes for Sale

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

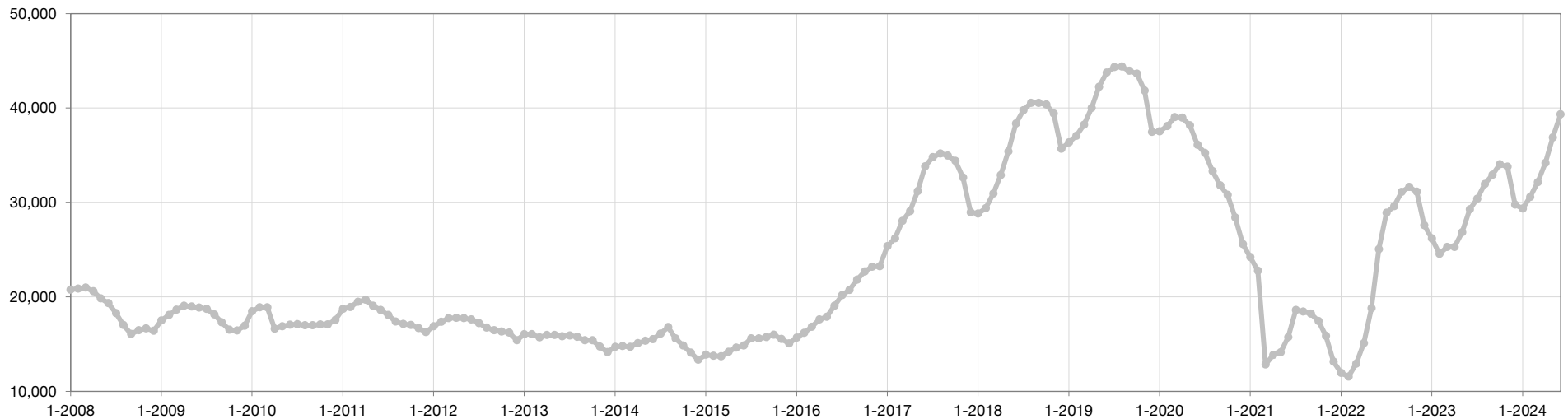


June



Month	Prior Year	Current Year	+ / -
July	28,878	30,360	+5.1%
August	29,578	31,919	+7.9%
September	31,094	32,919	+5.9%
October	31,631	34,035	+7.6%
November	31,120	33,767	+8.5%
December	27,583	29,755	+7.9%
January	26,188	29,345	+12.1%
February	24,528	30,566	+24.6%
March	25,261	32,125	+27.2%
April	25,264	34,164	+35.2%
May	26,817	36,883	+37.5%
June	29,250	39,330	+34.5%
12-Month Avg	28,099	32,931	+17.2%

Historical Inventory of Homes for Sale

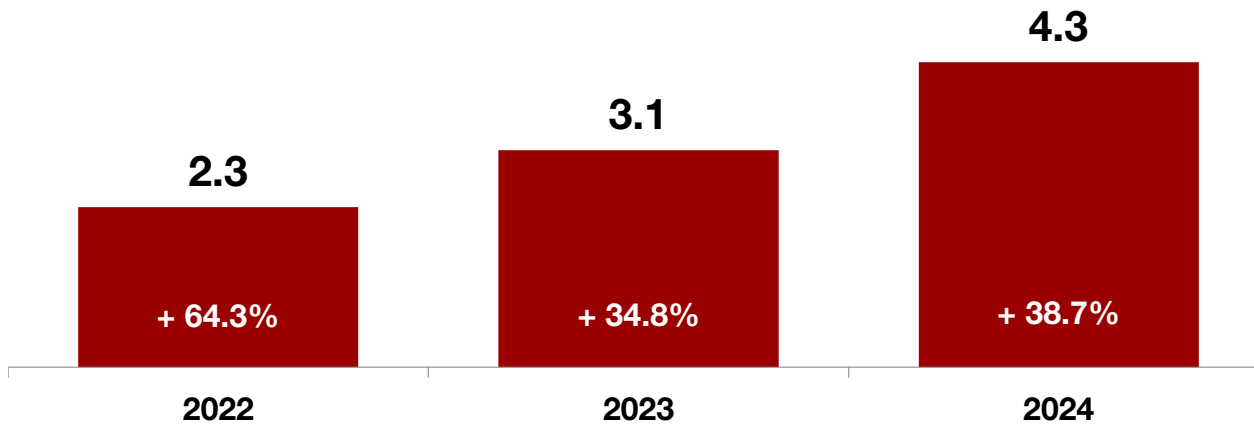


Months Supply of Homes for Sale

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	2.7	3.2	+18.5%
August	2.8	3.4	+21.4%
September	3.0	3.6	+20.0%
October	3.1	3.7	+19.4%
November	3.1	3.7	+19.4%
December	2.9	3.2	+10.3%
January	2.7	3.2	+18.5%
February	2.5	3.3	+32.0%
March	2.6	3.5	+34.6%
April	2.6	3.7	+42.3%
May	2.8	4.0	+42.9%
June	3.1	4.3	+38.7%
12-Month Avg*	3.6	4.3	+19.4%

* Months Supply for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

