

Monthly Indicators

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



March 2021

Normal spring increases in sales activity, coupled with relaxing COVID-19 policies, created a very busy March real estate market as buyer demand continued largely unabated in the face of rising home prices and mortgage rates. Existing home seller and new construction activity continue to remain below levels necessary to bring the market back into balance, pointing to a busy and competitive buyer market in the coming months.

New Listings were down in the North Texas region 3.6 percent to 12,922. Pending Sales increased 22.1 percent to 11,418. Inventory shrank 59.9 percent to 11,519 units.

Prices moved higher as Median Sales Price was up 12.2 percent to \$303,000. Days on Market decreased 32.7 percent to 37. Months Supply of Inventory was down 65.5 percent to 1.0 months., indicating that demand increased relative to supply.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

Quick Facts

+ 8.7%

Change in
Closed Sales

+ 12.2%

Change in
Median Sales Price

- 59.9%

Change in
Inventory

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Market Overview

Key market metrics for the current month and year-to-date.



Key Metrics	Historical Sparklines	3-2020	3-2021	+/-	YTD 2020	YTD 2021	+/-
New Listings		13,410	12,922	- 3.6%	38,301	32,348	- 15.5%
Pending Sales		9,353	11,418	+ 22.1%	28,343	30,889	+ 9.0%
Closed Sales		9,940	10,805	+ 8.7%	24,895	26,717	+ 7.3%
Days on Market Until Sale		55	37	- 32.7%	59	41	- 30.5%
Median Sales Price		\$269,990	\$303,000	+ 12.2%	\$265,000	\$295,000	+ 11.3%
Percent of Original List Price Received		96.5%	99.4%	+ 3.0%	95.9%	98.6%	+ 2.8%
Housing Affordability Index		130	125	- 3.8%	132	128	- 3.0%
Inventory of Homes for Sale		28,693	11,519	- 59.9%	--	--	--
Months Supply of Homes for Sale		2.9	1.0	- 65.5%	--	--	--

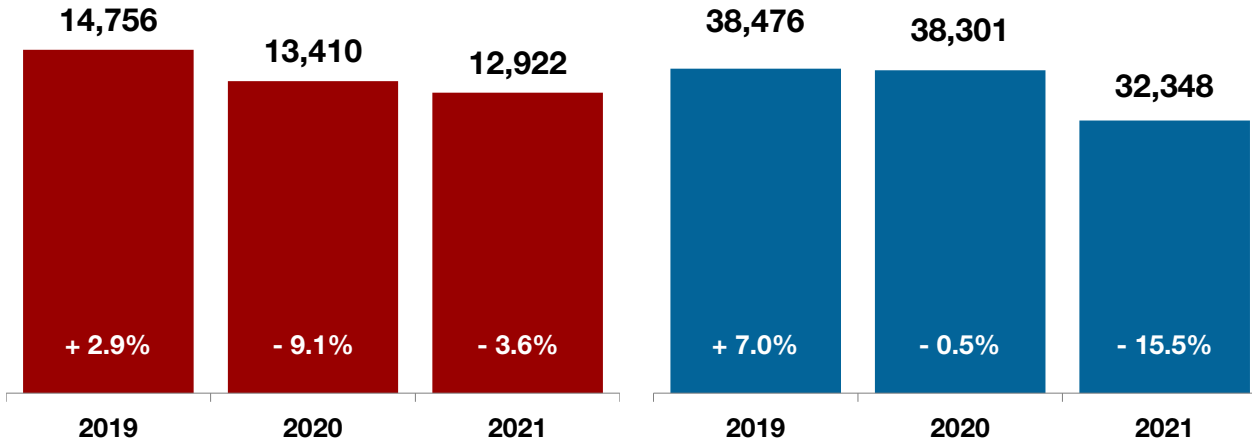
New Listings

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



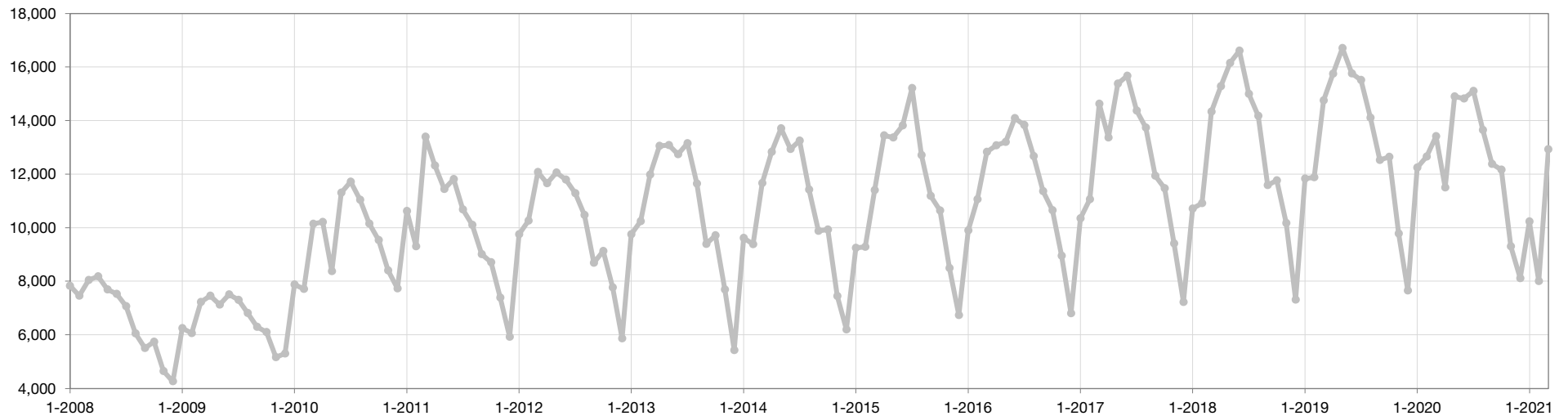
March

Year to Date



Month	Prior Year	Current Year	+ / -
April	15,745	11,496	-27.0%
May	16,709	14,899	-10.8%
June	15,761	14,819	-6.0%
July	15,518	15,106	-2.7%
August	14,108	13,651	-3.2%
September	12,525	12,383	-1.1%
October	12,641	12,163	-3.8%
November	9,783	9,305	-4.9%
December	7,652	8,109	+6.0%
January	12,239	10,232	-16.4%
February	12,652	8,008	-36.7%
March	13,410	12,922	-3.6%
12-Month Avg	13,229	11,924	-9.9%

Historical New Listings



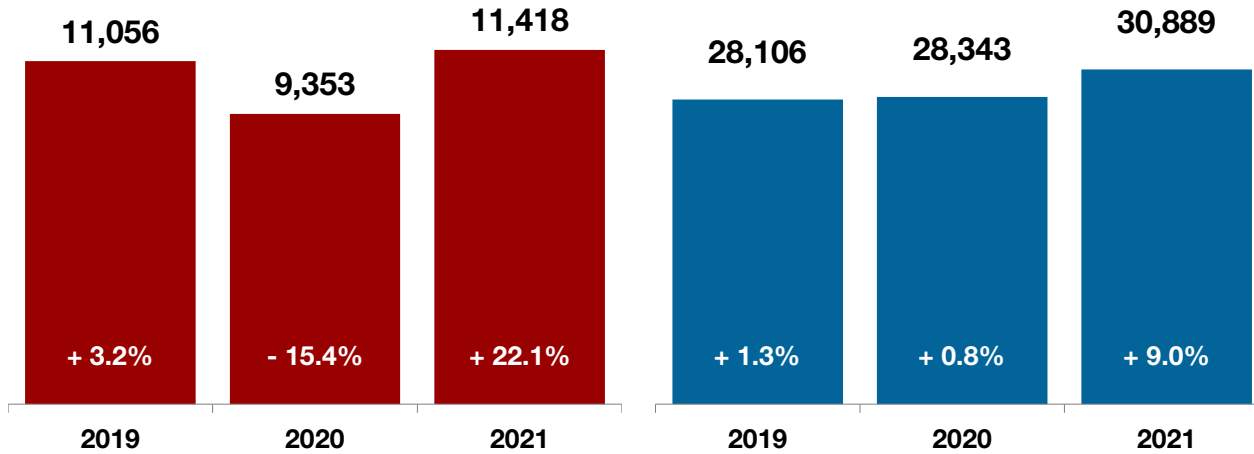
Pending Sales

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



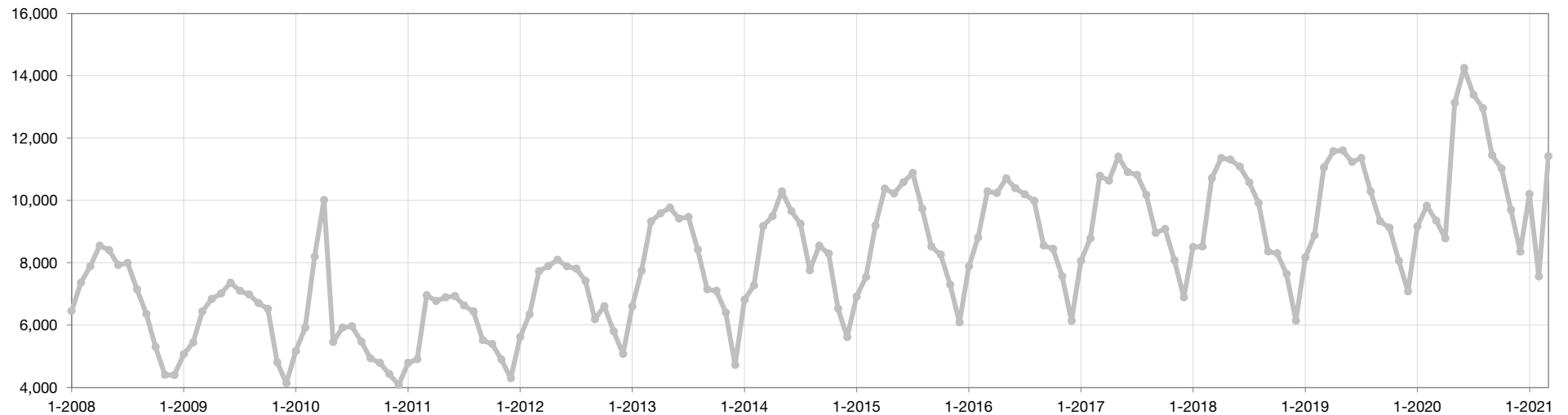
March

Year to Date



Month	Prior Year	Current Year	+ / -
April	11,572	8,778	-24.1%
May	11,598	13,130	+13.2%
June	11,236	14,244	+26.8%
July	11,359	13,382	+17.8%
August	10,288	12,953	+25.9%
September	9,334	11,448	+22.6%
October	9,124	11,021	+20.8%
November	8,060	9,701	+20.4%
December	7,078	8,353	+18.0%
January	9,167	10,199	+11.3%
February	9,823	7,554	-23.1%
March	9,353	11,418	+22.1%
12-Month Avg	9,833	11,015	+12.0%

Historical Pending Sales



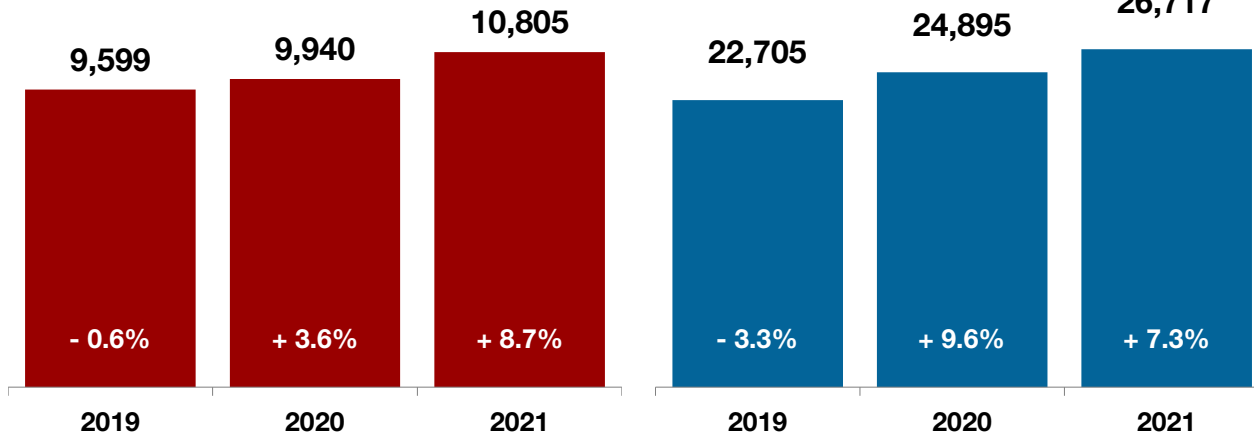
Closed Sales

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



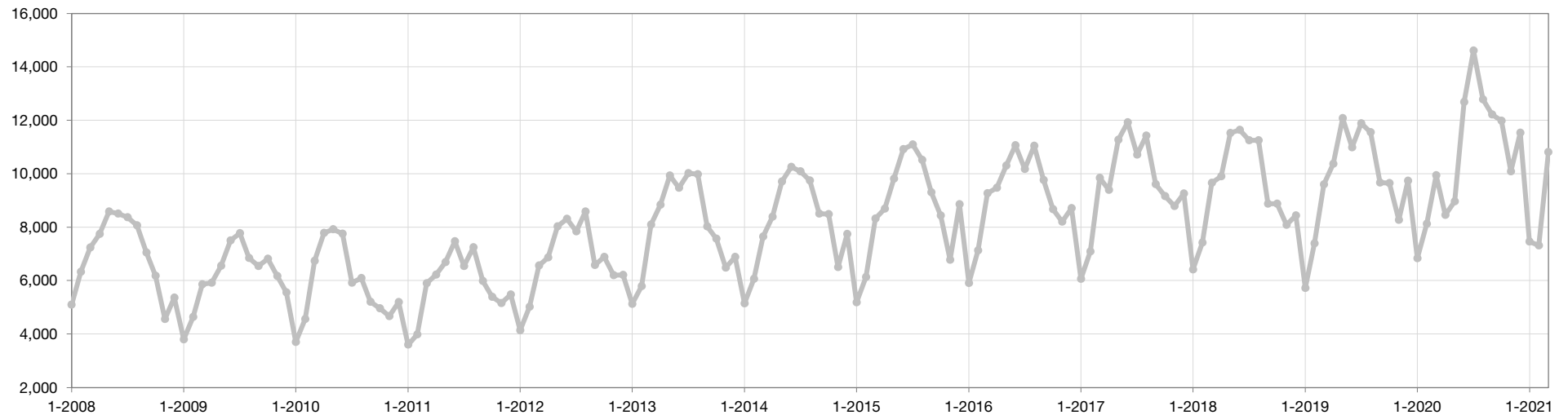
March

Year to Date



Month	Prior Year	Current Year	+ / -
April	10,369	8,458	-18.4%
May	12,077	8,967	-25.8%
June	10,989	12,687	+15.5%
July	11,881	14,612	+23.0%
August	11,551	12,785	+10.7%
September	9,669	12,211	+26.3%
October	9,643	11,977	+24.2%
November	8,271	10,089	+22.0%
December	9,734	11,531	+18.5%
January	6,830	7,457	+9.2%
February	8,125	7,312	-10.0%
March	9,940	10,805	+8.7%
12-Month Avg	9,923	10,741	+8.2%

Historical Closed Sales



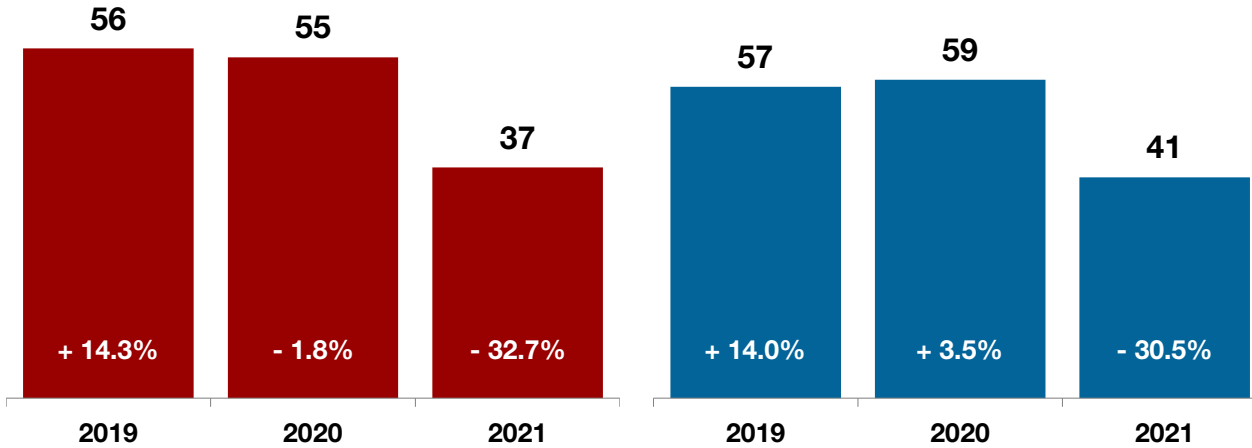
Days on Market Until Sale

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



March

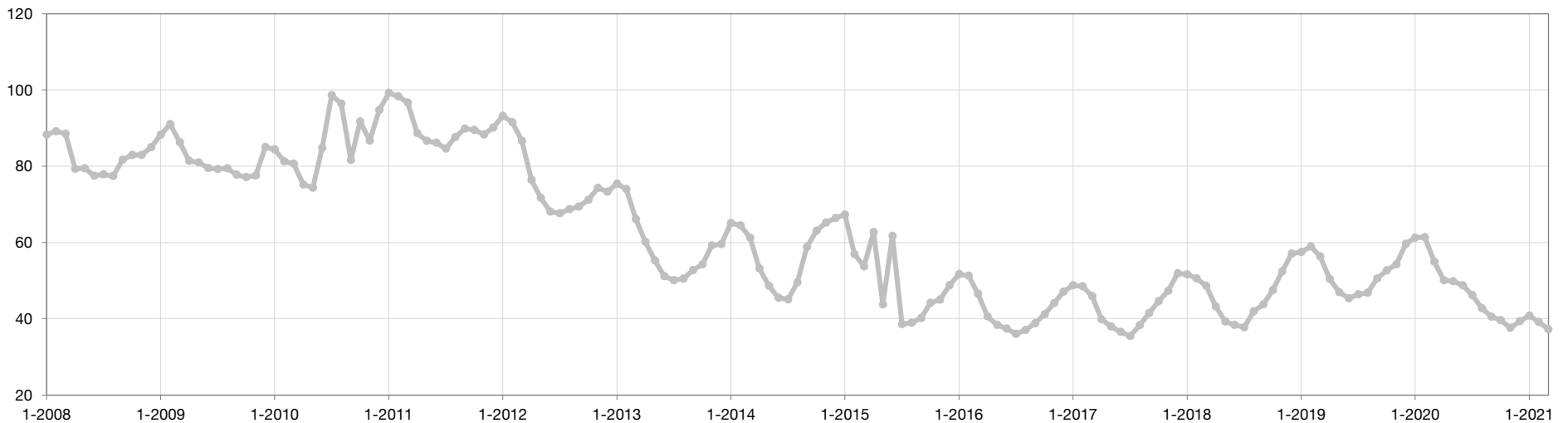
Year to Date



Month	Prior Year	Current Year	+ / -
April	50	50	0.0%
May	47	50	+6.4%
June	45	49	+8.9%
July	46	46	0.0%
August	47	43	-8.5%
September	51	41	-19.6%
October	53	40	-24.5%
November	54	38	-29.6%
December	60	39	-35.0%
January	61	41	-32.8%
February	61	39	-36.1%
March	55	37	-32.7%
12-Month Avg*	54	45	-16.7%

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

Historical Days on Market Until Sale



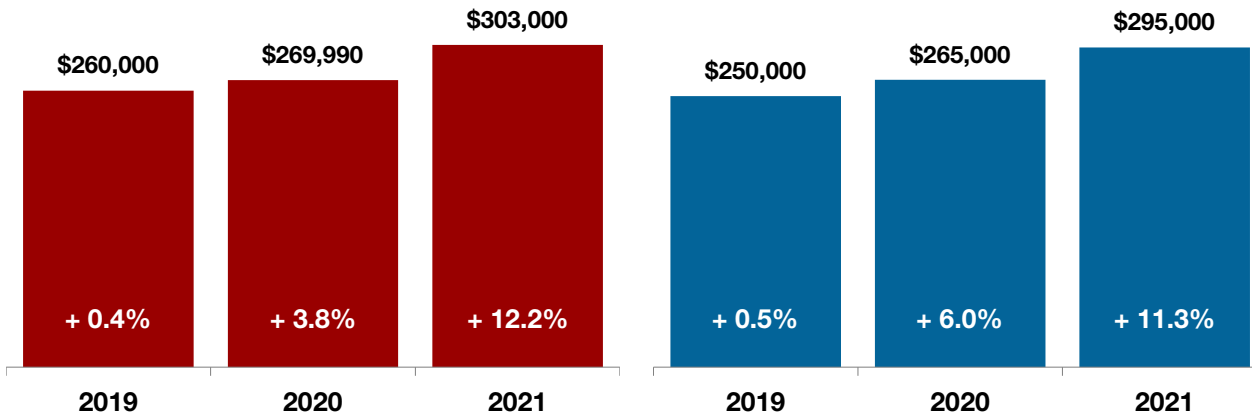
Median Sales Price

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



March

Year to Date



Month	Prior Year	Current Year	+ / -
April	\$265,000	\$275,000	+3.8%
May	\$274,000	\$270,000	-1.5%
June	\$275,000	\$282,500	+2.7%
July	\$270,000	\$290,000	+7.4%
August	\$267,000	\$289,900	+8.6%
September	\$263,000	\$289,000	+9.9%
October	\$262,500	\$295,000	+12.4%
November	\$260,000	\$293,250	+12.8%
December	\$269,000	\$295,000	+9.7%
January	\$257,000	\$285,000	+10.9%
February	\$265,000	\$302,000	+14.0%
March	\$269,990	\$303,000	+12.2%
12-Month Avg*	\$263,000	\$285,000	+8.4%

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

Historical Median Sales Price



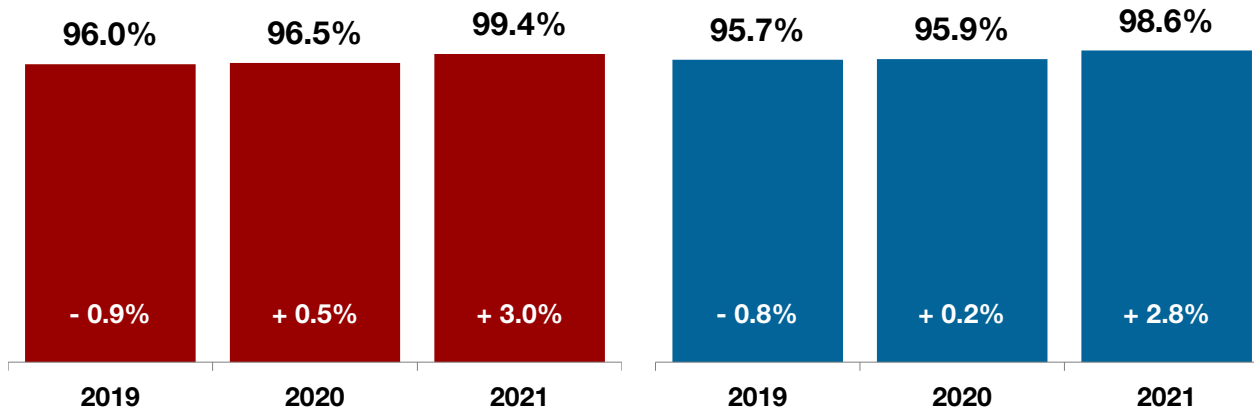
Percent of Original List Price Received

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.



March

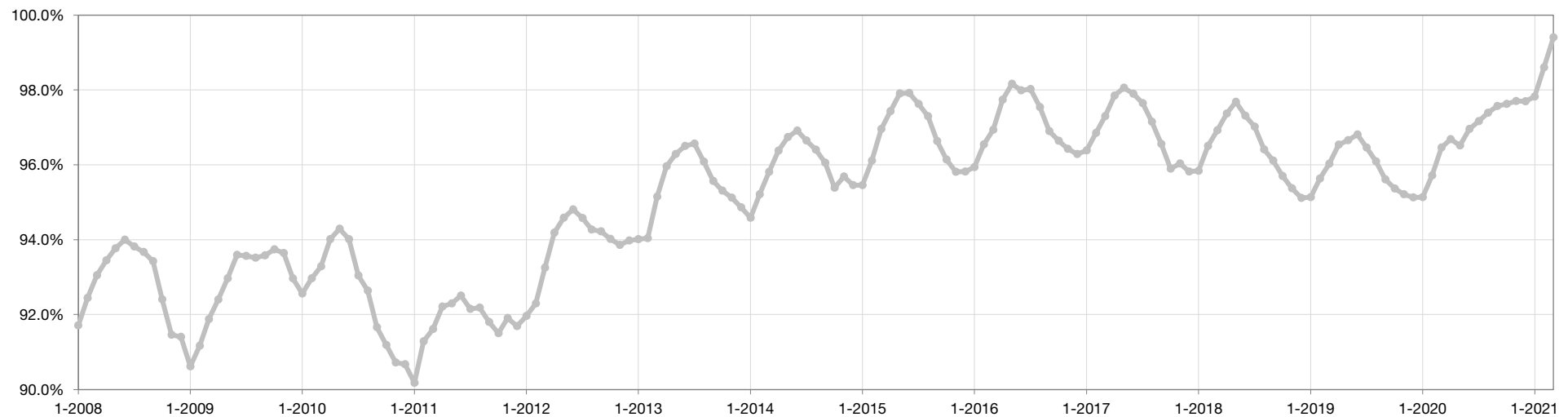
Year to Date



Month	Prior Year	Current Year	+ / -
April	96.5%	96.7%	+0.2%
May	96.7%	96.5%	-0.2%
June	96.8%	97.0%	+0.2%
July	96.5%	97.2%	+0.7%
August	96.1%	97.4%	+1.4%
September	95.6%	97.6%	+2.1%
October	95.4%	97.6%	+2.3%
November	95.2%	97.7%	+2.6%
December	95.1%	97.7%	+2.7%
January	95.1%	97.8%	+2.8%
February	95.7%	98.6%	+3.0%
March	96.5%	99.4%	+3.0%
12-Month Avg*	95.9%	97.5%	+1.7%

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

Historical Percent of Original List Price Received



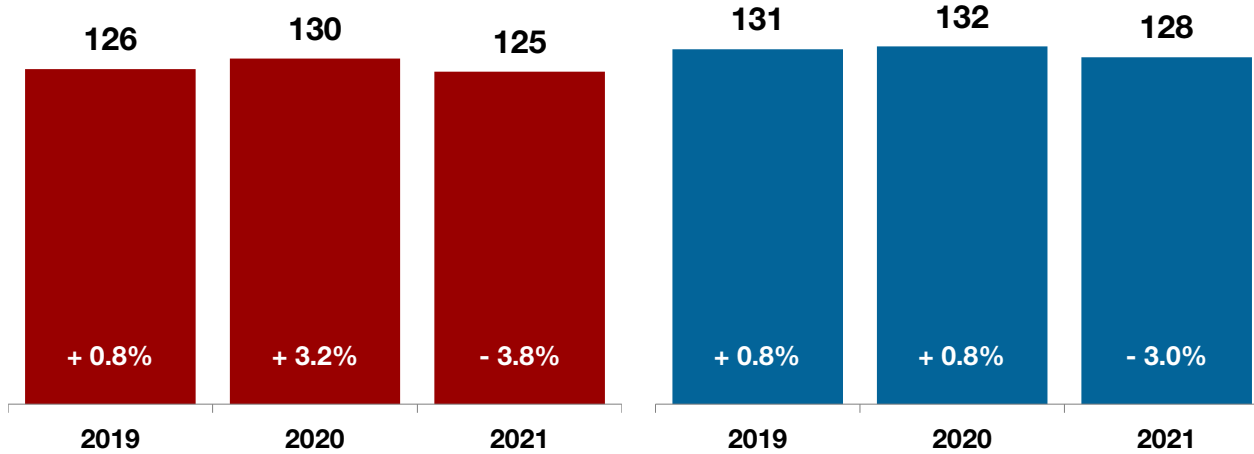
Housing Affordability Index

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.



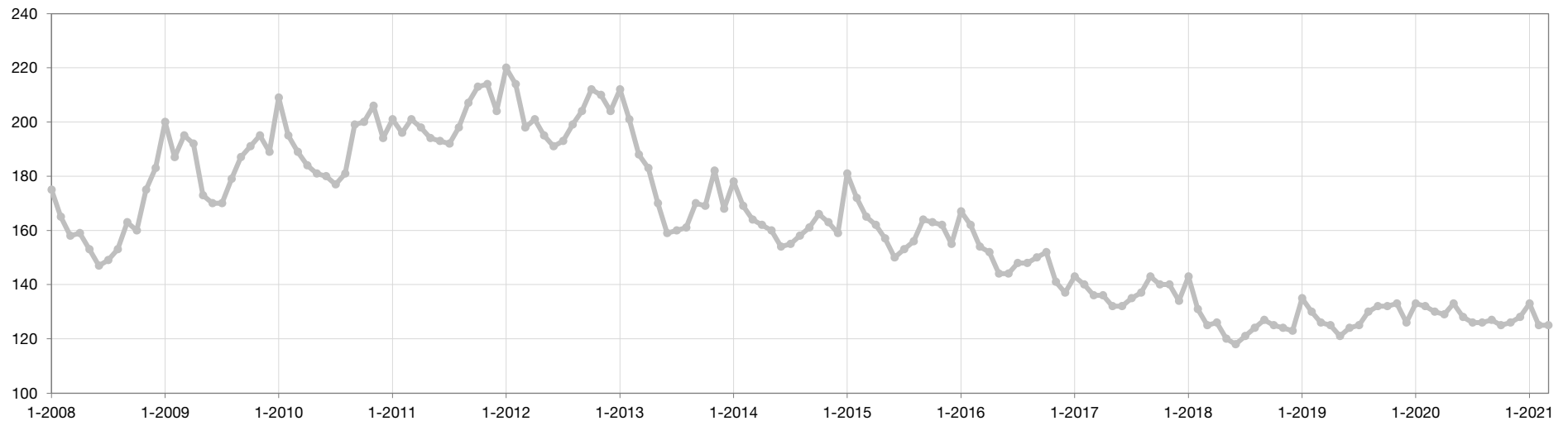
March

Year to Date



Month	Prior Year	Current Year	+ / -
April	125	129	+3.2%
May	121	133	+9.9%
June	124	128	+3.2%
July	125	126	+0.8%
August	130	126	-3.1%
September	132	127	-3.8%
October	132	125	-5.3%
November	133	126	-5.3%
December	126	128	+1.6%
January	133	133	0.0%
February	132	125	-5.3%
March	130	125	-3.8%
12-Month Avg	129	128	-0.8%

Historical Housing Affordability Index

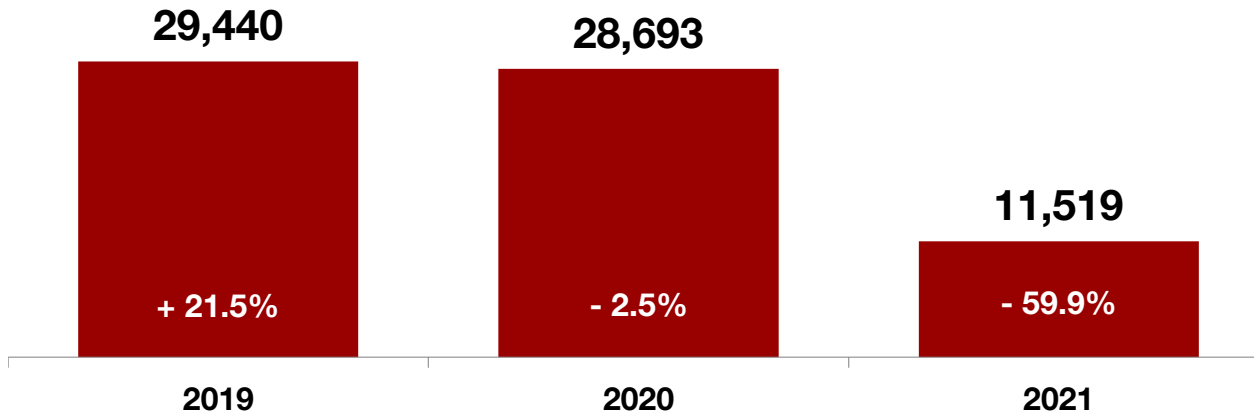


Inventory of Homes for Sale

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

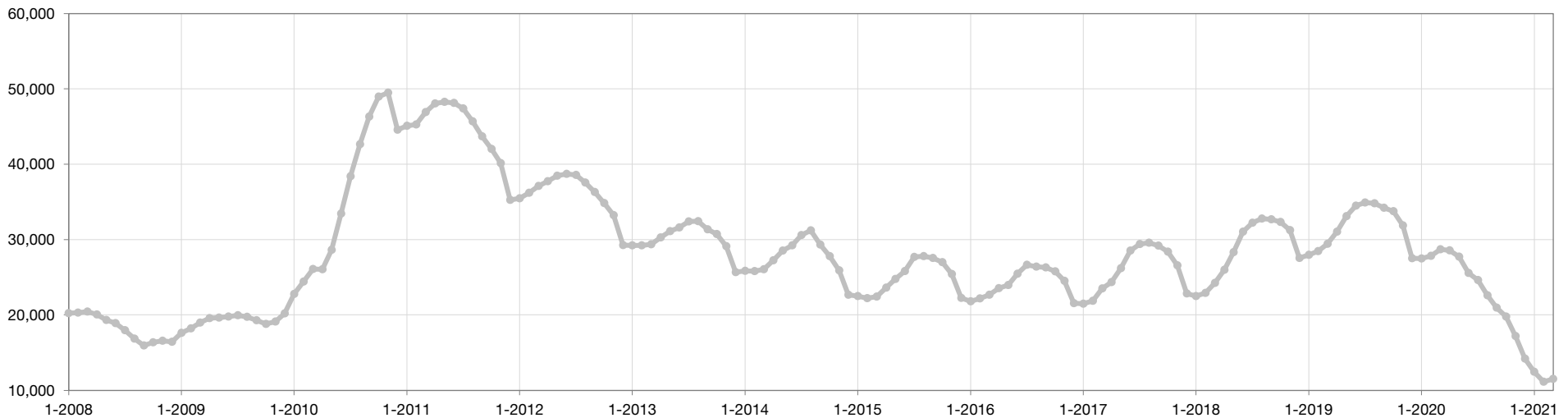


March



Month	Prior Year	Current Year	+ / -
April	31,018	28,571	-7.9%
May	33,107	27,713	-16.3%
June	34,497	25,555	-25.9%
July	34,913	24,612	-29.5%
August	34,797	22,599	-35.1%
September	34,219	20,945	-38.8%
October	33,758	19,767	-41.4%
November	31,876	17,201	-46.0%
December	27,502	14,196	-48.4%
January	27,461	12,437	-54.7%
February	27,834	11,126	-60.0%
March	28,693	11,519	-59.9%
12-Month Avg	31,640	19,687	-37.8%

Historical Inventory of Homes for Sale

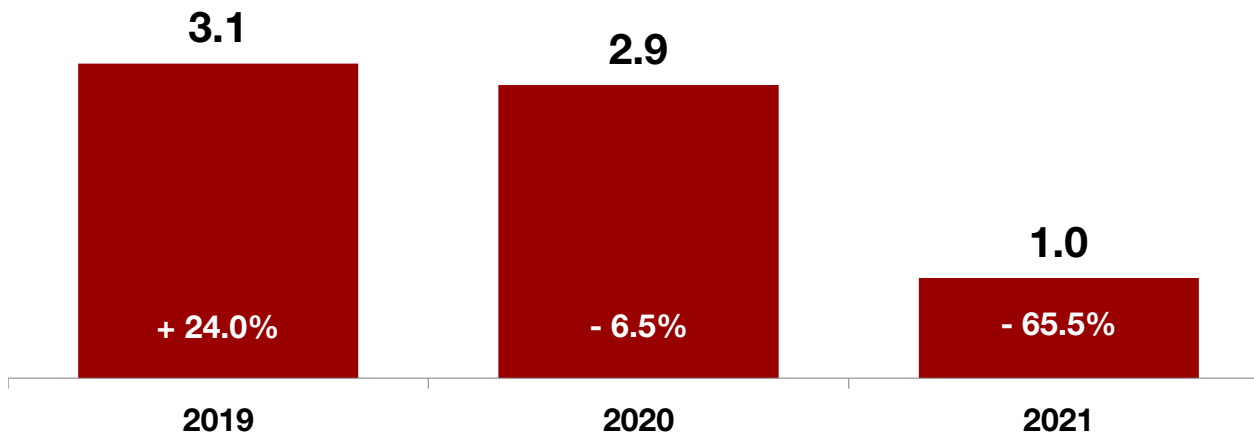


Months Supply of Homes for Sale

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.



March



Month	Prior Year	Current Year	+ / -
April	3.3	3.0	-9.1%
May	3.5	2.8	-20.0%
June	3.6	2.6	-27.8%
July	3.7	2.4	-35.1%
August	3.6	2.2	-38.9%
September	3.6	2.0	-44.4%
October	3.5	1.8	-48.6%
November	3.3	1.6	-51.5%
December	2.8	1.3	-53.6%
January	2.8	1.1	-60.7%
February	2.8	1.0	-64.3%
March	2.9	1.0	-65.5%
12-Month Avg*	4.1	2.7	-34.1%

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

Historical Months Supply of Homes for Sale

