

Monthly Indicators

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



March 2022

Nationally, existing home sales recently dropped to a 6-month low, falling 7.2% as buyers struggled to find a home amid rising prices and historic low inventory. Pending sales are also down, declining 4.1% as of last measure, according to the National Association of REALTORS®. Builders are working hard to ramp up production—the U.S. Census Bureau reports housing starts are up 22.3% compared to a year ago—but higher construction costs and increasing sales prices continue to hamper new home sales, despite high demand for additional supply.

New Listings were up in the North Texas region 0.5 percent to 13,259. Pending Sales decreased 13.1 percent to 10,721. Inventory shrank 14.8 percent to 10,773 units.

Prices moved higher as Median Sales Price was up 22.2 percent to \$369,000. Days on Market decreased 29.7 percent to 26. Months Supply of Inventory was down 9.1 percent to 1.0 months., indicating that demand increased relative to supply.

Across the country, consumers are feeling the bite of inflation and surging mortgage interest rates, which recently hit 4.6% in March, according to Freddie Mac, rising 1.4 percent since January and the highest rate in more than 3 years. Monthly payments have increased significantly compared to this time last year, and as housing affordability declines, an increasing number of would-be homebuyers are turning to the rental market, only to face similar challenges as rental prices skyrocket and vacancy rates remain at near-record low.

Quick Facts

- 4.6%

+ 22.2%

- 14.8%

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	3-2021	3-2022	+/-	YTD 2021	YTD 2022	+/-
New Listings		13,191	13,259	+ 0.5%	32,656	32,400	- 0.8%
Pending Sales		12,344	10,721	- 13.1%	31,771	29,298	- 7.8%
Closed Sales		11,125	10,616	- 4.6%	27,132	27,094	- 0.1%
Days on Market Until Sale		37	26	- 29.7%	41	28	- 31.7%
Median Sales Price		\$302,000	\$369,000	+ 22.2%	\$232,000	\$280,000	+ 20.7%
Percent of Original List Price Received		99.4%	103.0%	+ 3.6%	98.6%	101.6%	+ 3.0%
Housing Affordability Index		130	109	- 16.2%	133	113	- 15.0%
Inventory of Homes for Sale		12,643	10,773	- 14.8%	--	--	--
Months Supply of Homes for Sale		1.1	1.0	- 9.1%	--	--	--

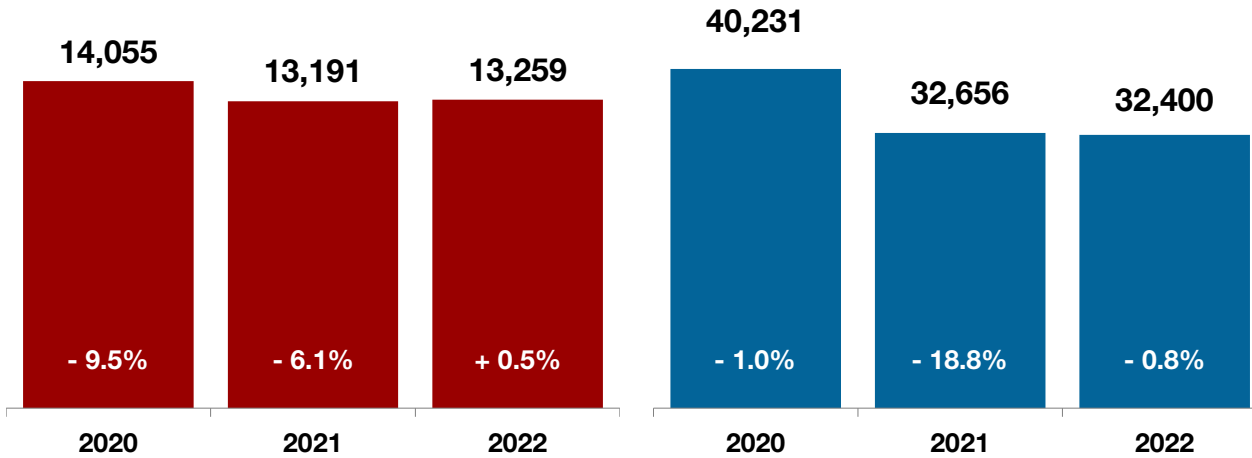
New Listings

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



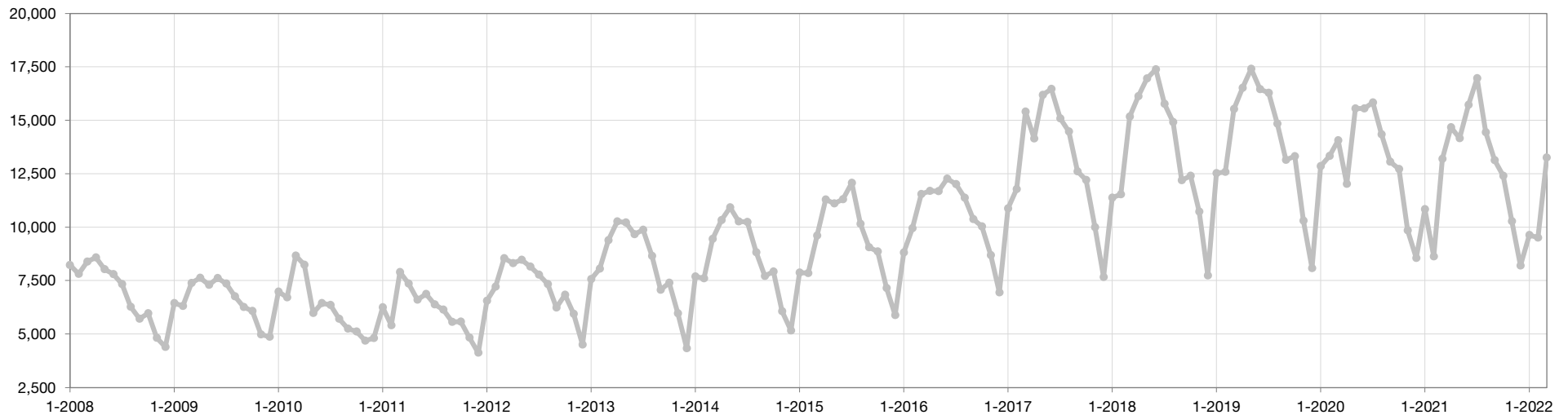
March

Year to Date



Month	Prior Year	Current Year	+ / -
April	12,023	14,670	+22.0%
May	15,550	14,162	-8.9%
June	15,549	15,726	+1.1%
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	9,634	-11.1%
February	8,628	9,507	+10.2%
March	13,191	13,259	+0.5%
12-Month Avg	12,512	12,697	+1.5%

Historical New Listings

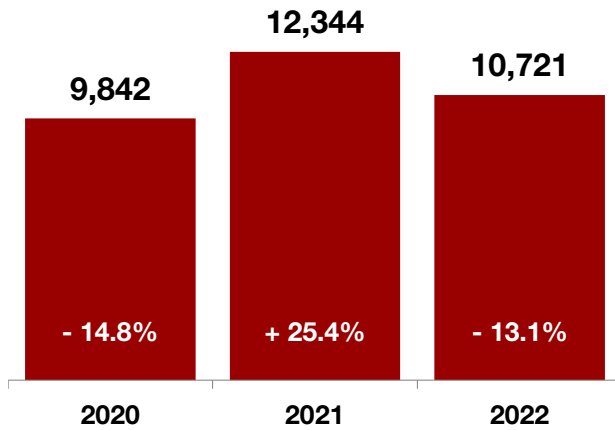


Pending Sales

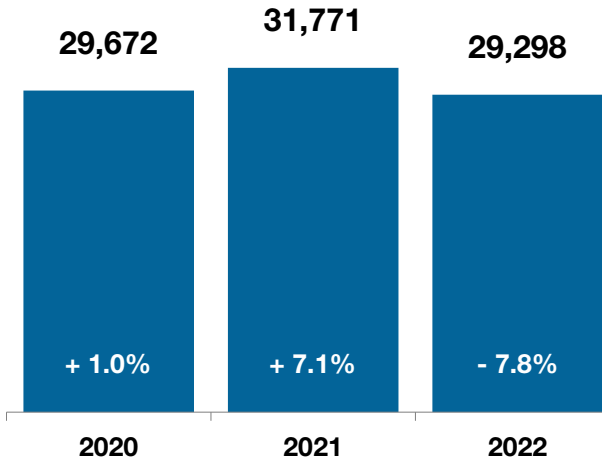
A count of the properties on which offers have been accepted in a given month.



March

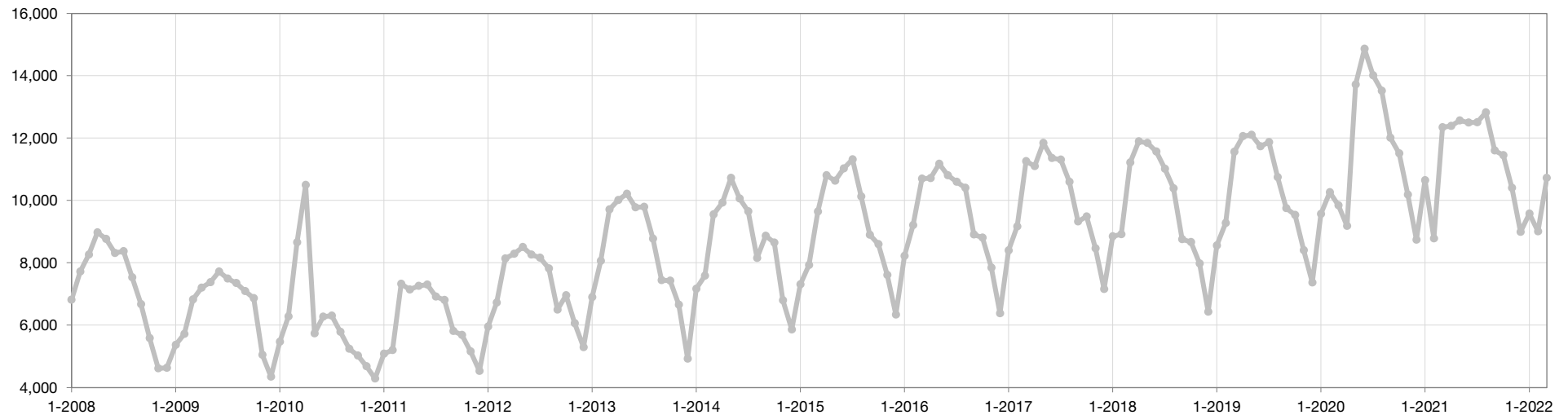


Year to Date



Month	Prior Year	Current Year	+ / -
April	9,180	12,384	+34.9%
May	13,717	12,567	-8.4%
June	14,863	12,499	-15.9%
July	14,008	12,503	-10.7%
August	13,520	12,824	-5.1%
September	12,007	11,605	-3.3%
October	11,508	11,451	-0.5%
November	10,190	10,402	+2.1%
December	8,735	8,990	+2.9%
January	10,647	9,574	-10.1%
February	8,780	9,003	+2.5%
March	12,344	10,721	-13.1%
12-Month Avg	11,625	11,210	-3.6%

Historical Pending Sales



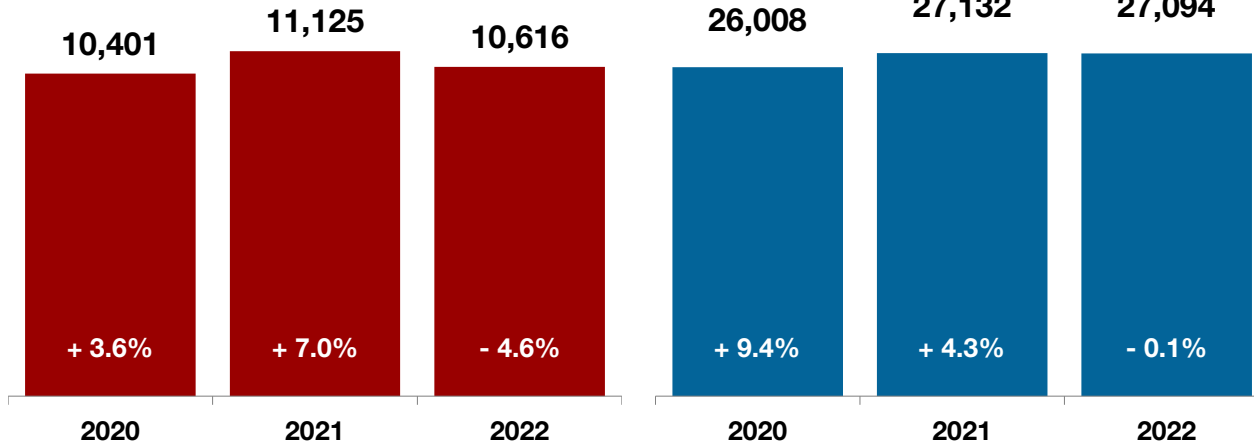
Closed Sales

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



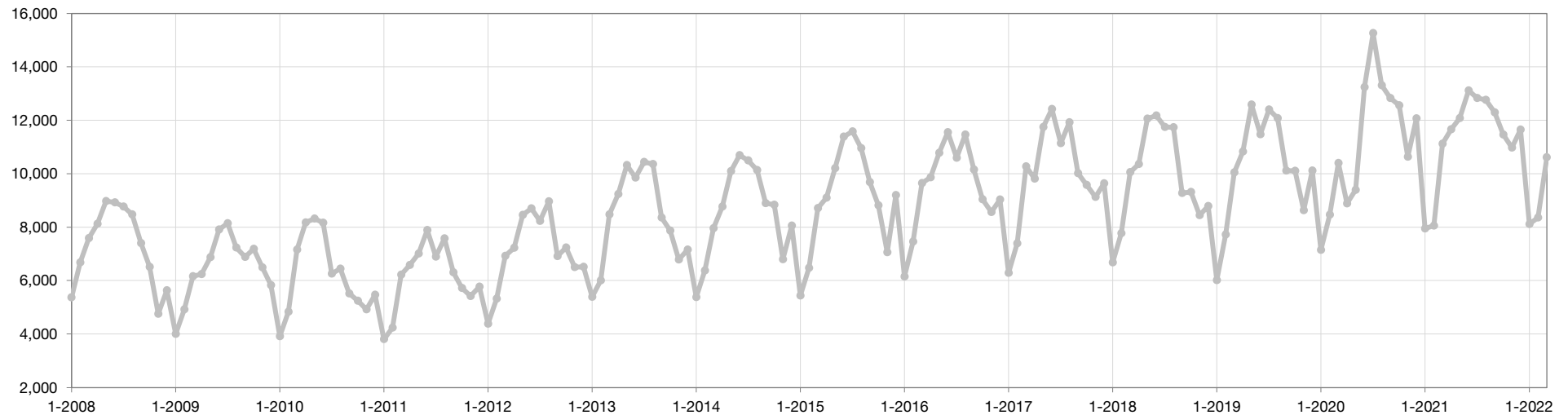
March

Year to Date



Month	Prior Year	Current Year	+ / -
April	8,882	11,656	+31.2%
May	9,394	12,076	+28.6%
June	13,236	13,118	-0.9%
July	15,259	12,834	-15.9%
August	13,312	12,763	-4.1%
September	12,835	12,296	-4.2%
October	12,555	11,466	-8.7%
November	10,638	10,972	+3.1%
December	12,067	11,650	-3.5%
January	7,949	8,118	+2.1%
February	8,058	8,360	+3.7%
March	11,125	10,616	-4.6%
12-Month Avg	11,276	11,327	+0.5%

Historical Closed Sales



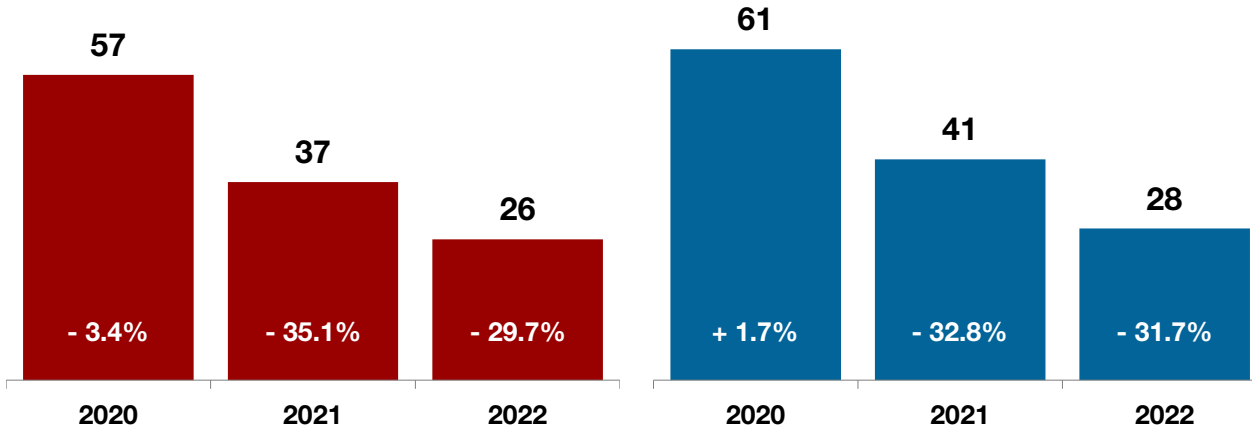
Days on Market Until Sale

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



March

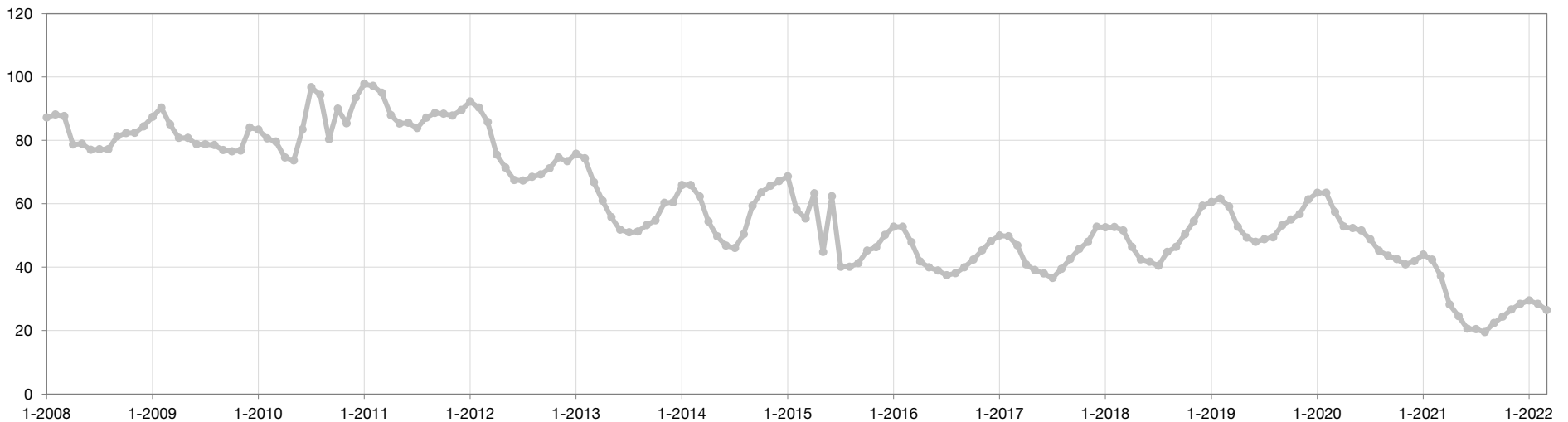
Year to Date



Month	Prior Year	Current Year	+ / -
April	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	29	-34.1%
February	42	28	-33.3%
March	37	26	-29.7%
12-Month Avg*	49	31	-36.7%

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

Historical Days on Market Until Sale

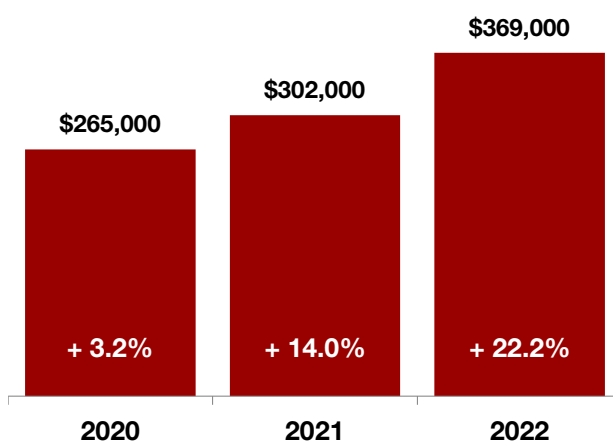


Median Sales Price

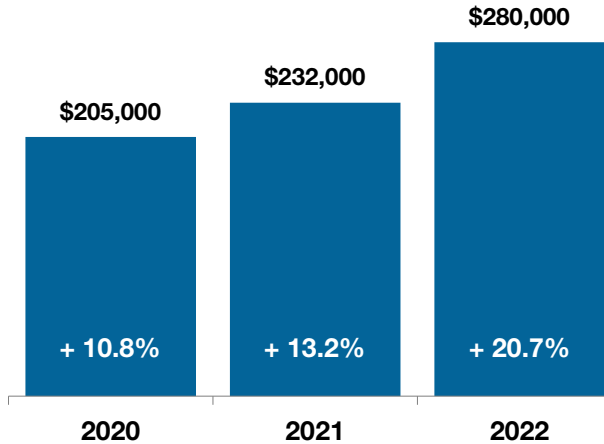
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



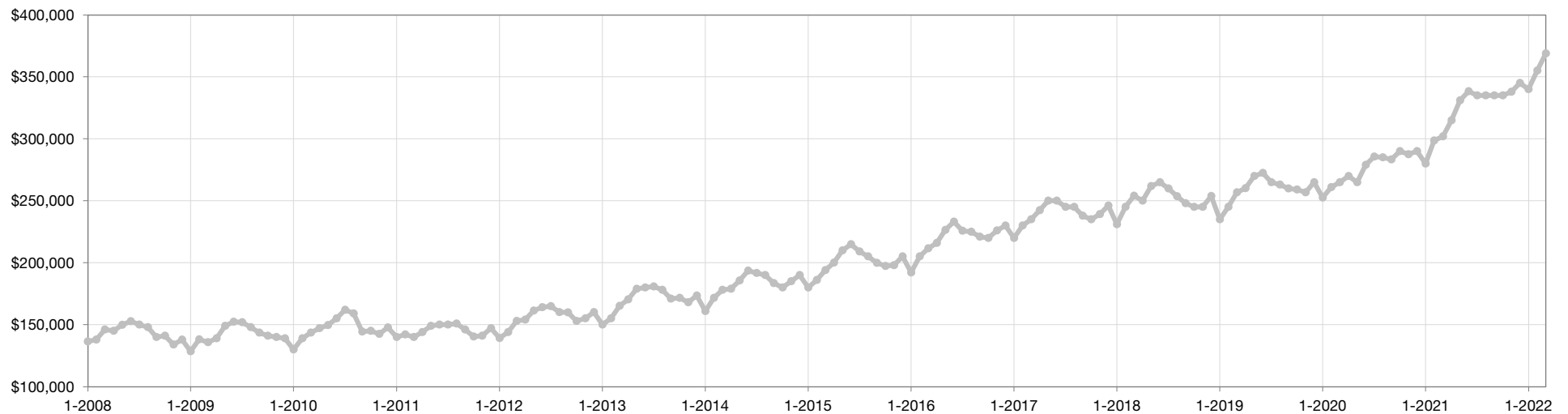
Year to Date



Month	Prior Year	Current Year	+ / -
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%
February	\$298,500	\$355,000	+18.9%
March	\$302,000	\$369,000	+22.2%
12-Month Avg*	\$233,000	\$280,000	+20.2%

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

Historical Median Sales Price



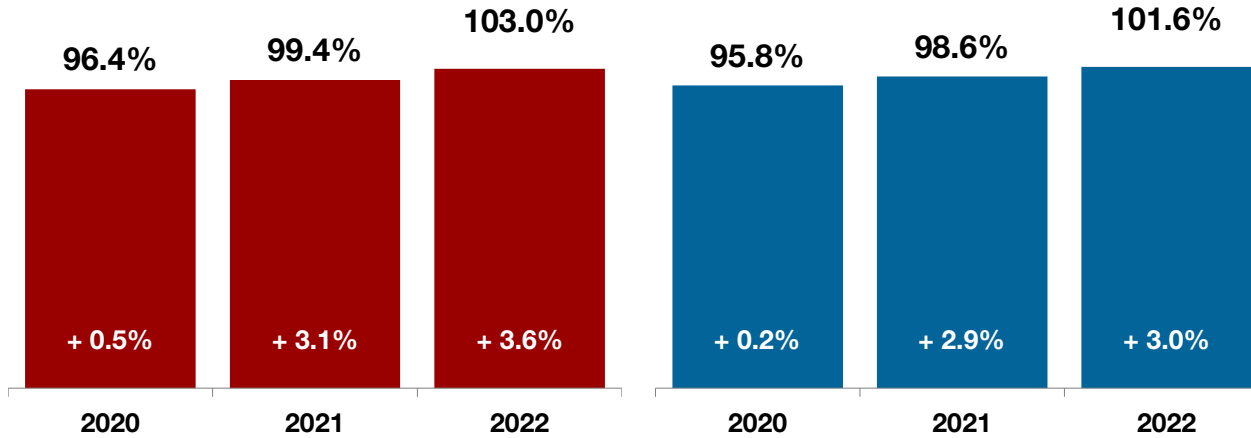
Percent of Original List Price Received

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.



March

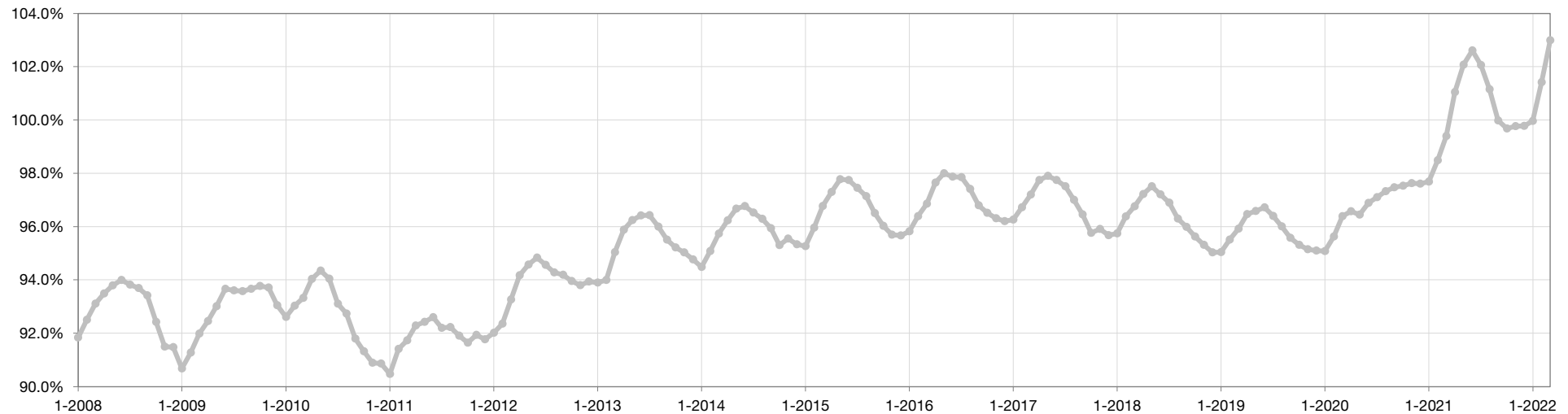
Year to Date



Month	Prior Year	Current Year	+ / -
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%
February	98.5%	101.4%	+2.9%
March	99.4%	103.0%	+3.6%
12-Month Avg*	97.2%	100.1%	+3.0%

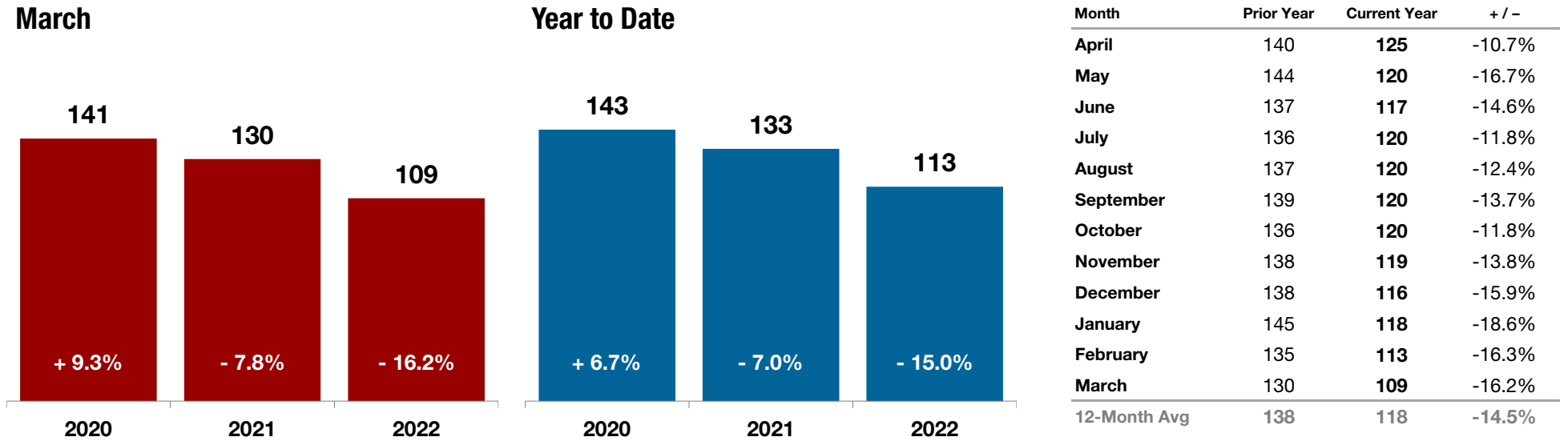
* Pct. of Orig. Price Received for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Percent of Original List Price Received

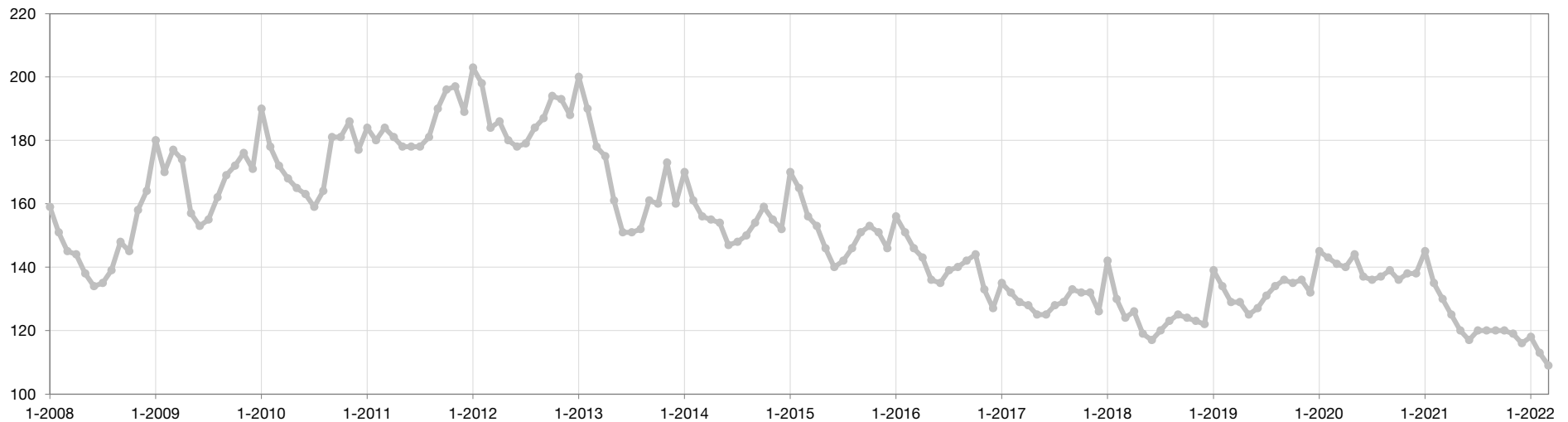


Housing Affordability Index

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.



Historical Housing Affordability Index

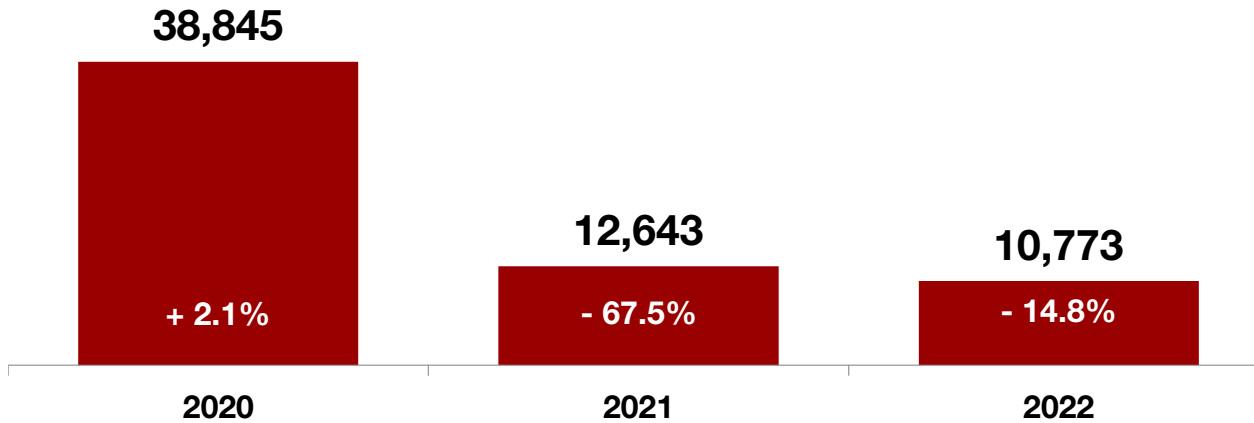


Inventory of Homes for Sale

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

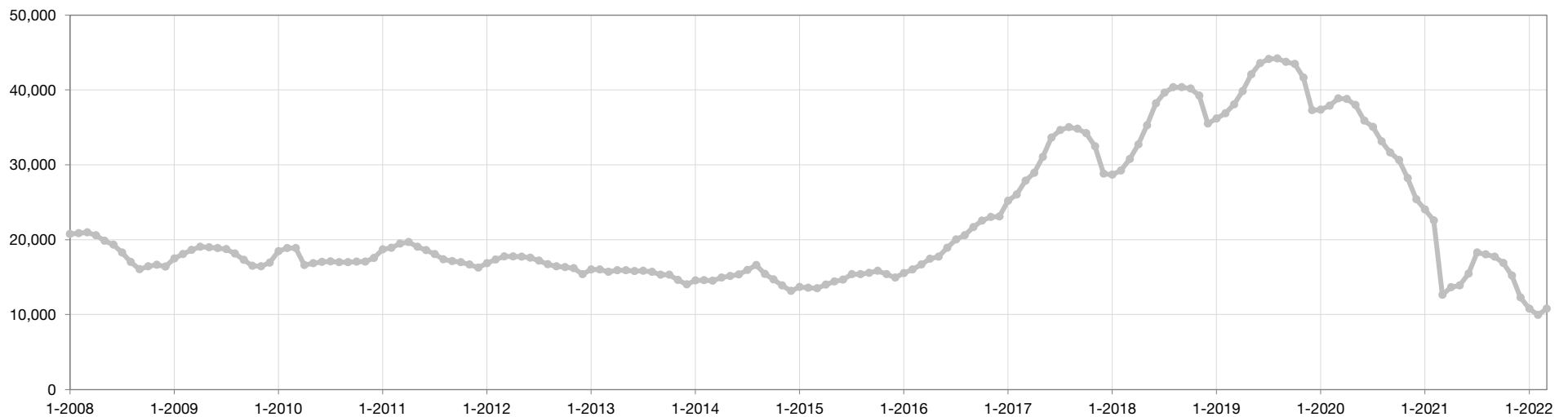


March



Month	Prior Year	Current Year	+ / -
April	38,802	13,635	-64.9%
May	37,977	13,890	-63.4%
June	35,898	15,459	-56.9%
July	35,051	18,269	-47.9%
August	33,145	18,026	-45.6%
September	31,628	17,725	-44.0%
October	30,608	16,872	-44.9%
November	28,224	15,195	-46.2%
December	25,406	12,283	-51.7%
January	24,046	10,780	-55.2%
February	22,573	9,947	-55.9%
March	12,643	10,773	-14.8%
12-Month Avg	29,667	14,405	-51.4%

Historical Inventory of Homes for Sale

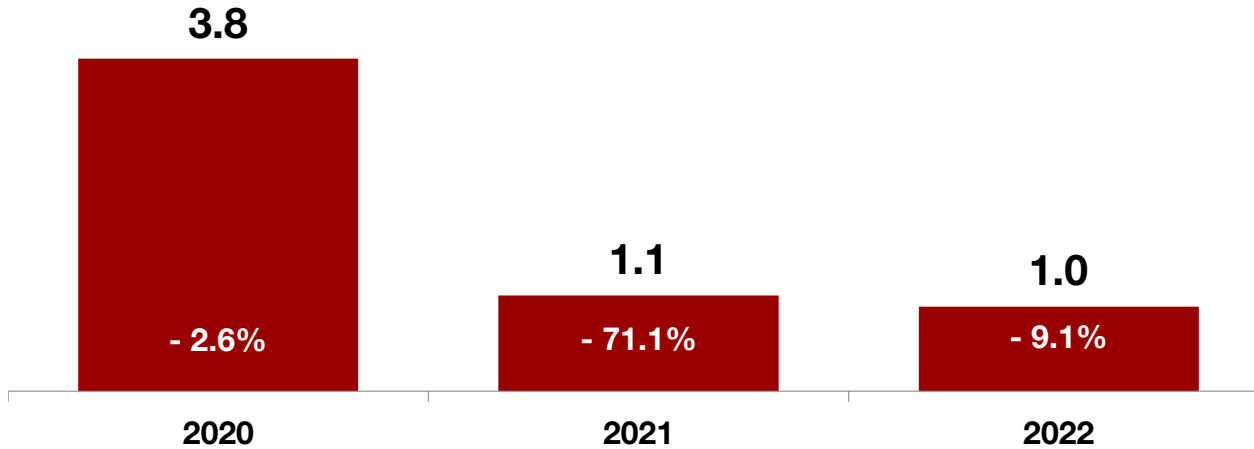


Months Supply of Homes for Sale

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	3.9	1.1	-71.8%
May	3.7	1.2	-67.6%
June	3.4	1.3	-61.8%
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	1.3	-48.0%
December	2.2	1.1	-50.0%
January	2.1	1.0	-52.4%
February	2.0	0.9	-55.0%
March	1.1	1.0	-9.1%
12-Month Avg*	3.4	1.9	-44.1%

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

Historical Months Supply of Homes for Sale

