Monthly Indicators

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

May 2021

As the weather warms and pandemic restrictions ease across much of the country, the U.S. housing market shows little sign of cooling. Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at this time last year, and sales prices are surging as a result.

New Listings were down in the North Texas region 10.5 percent to 13,895. Pending Sales decreased 14.9 percent to 11,679. Inventory shrank 66.7 percent to 12,621 units.

Prices moved higher as Median Sales Price was up 25.5 percent to $332,573. Days on Market decreased 51.9 percent to 25. Months Supply of Inventory was down 70.3 percent to 1.1 months., indicating that demand increased relative to supply.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

Quick Facts

+ 25.0%	+ 25.5%	- 66.7%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Market Overview

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

Key Metrics	Historical Sparklines	5-2020	5-2021	+/-	YTD 2020	YTD 2021	+/-
New Listings		15,533	13,895	- 10.5%	67,689	61,199	- 9.6%
Pending Sales		13,721	11,679	- 14.9%	52,585	56,042	+ 6.6%
Closed Sales		9,394	11,742	+ 25.0%	44,286	50,373	+ 13.7%
Days on Market Until Sale		52	25	- 51.9%	58	34	- 41.4%
Median Sales Price		$265,000	$332,573	+ 25.5%	$264,000	$308,000	+ 16.7%
Percent of Original List Price Received		96.4%	102.1%	+ 5.9%	96.1%	100.0%	+ 4.1%
Housing Affordability Index		135	108	- 20.0%	136	116	- 14.7%
Inventory of Homes for Sale		37,873	12,621	- 66.7%	--	--	--
Months Supply of Homes for Sale		3.7	1.1	- 70.3%	--	--	--

New Listings

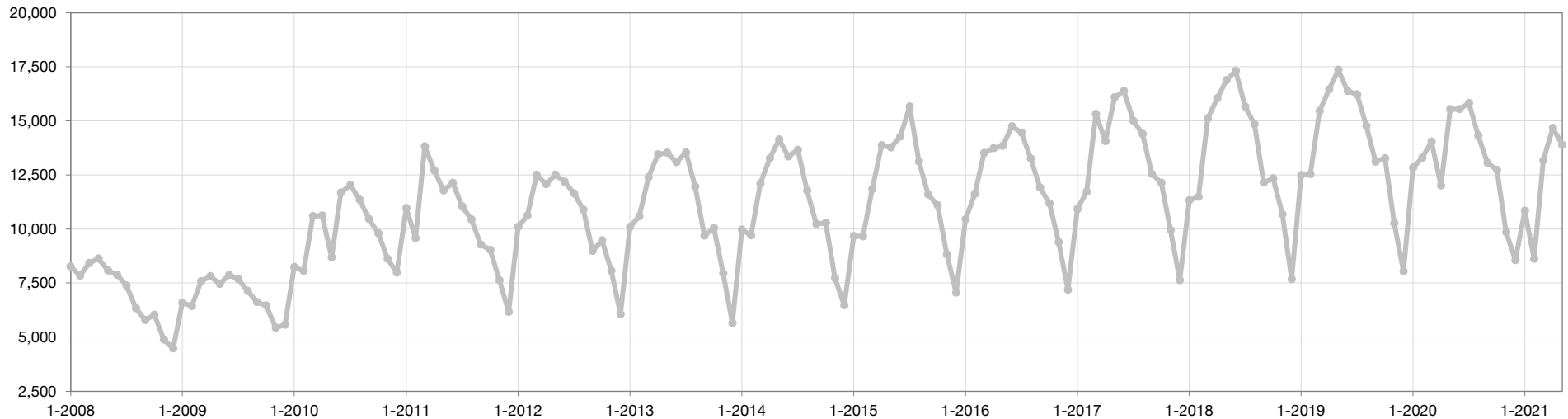A count of the properties that have been newly listed on the market in a given month.

May

17,359 — 2019 — + 2.8%

15,533 — 2020 — - 10.5%

13,895 — 2021 — - 10.5%

Year to Date

74,286 — 2019 — + 4.9%

67,689 — 2020 — - 8.9%

61,199 — 2021 — - 9.6%
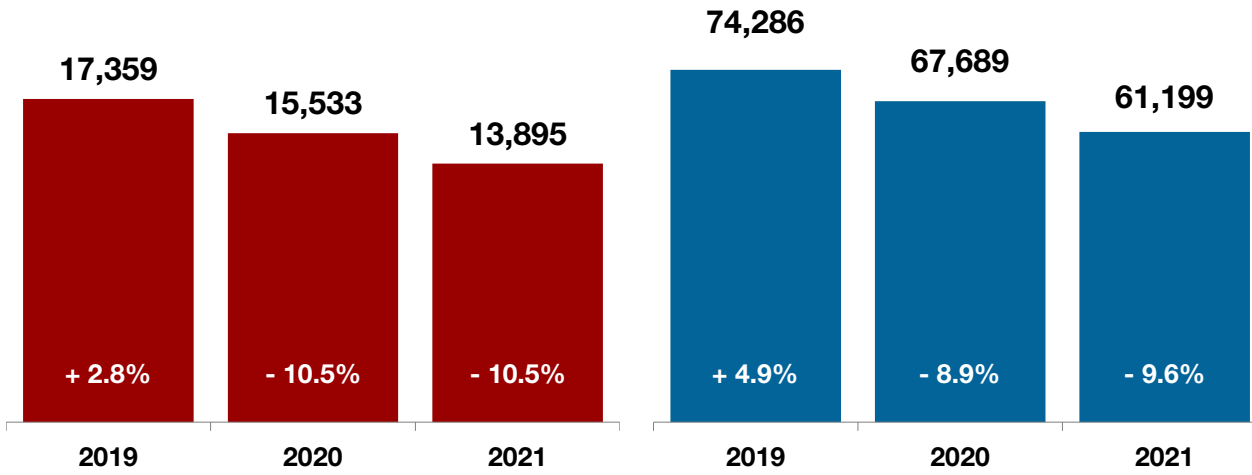
Month	Prior Year	Current Year	+ / –
June	16,386	15,537	-5.2%
July	16,225	15,823	-2.5%
August	14,770	14,328	-3.0%
September	13,107	13,056	-0.4%
October	13,262	12,731	-4.0%
November	10,268	9,847	-4.1%
December	8,043	8,558	+6.4%
January	12,824	10,843	-15.4%
February	13,288	8,615	-35.2%
March	14,034	13,174	-6.1%
April	12,010	14,672	+22.2%
May	15,533	13,895	-10.5%
12-Month Avg	13,313	12,590	-5.4%

Historical New Listings

Pending Sales

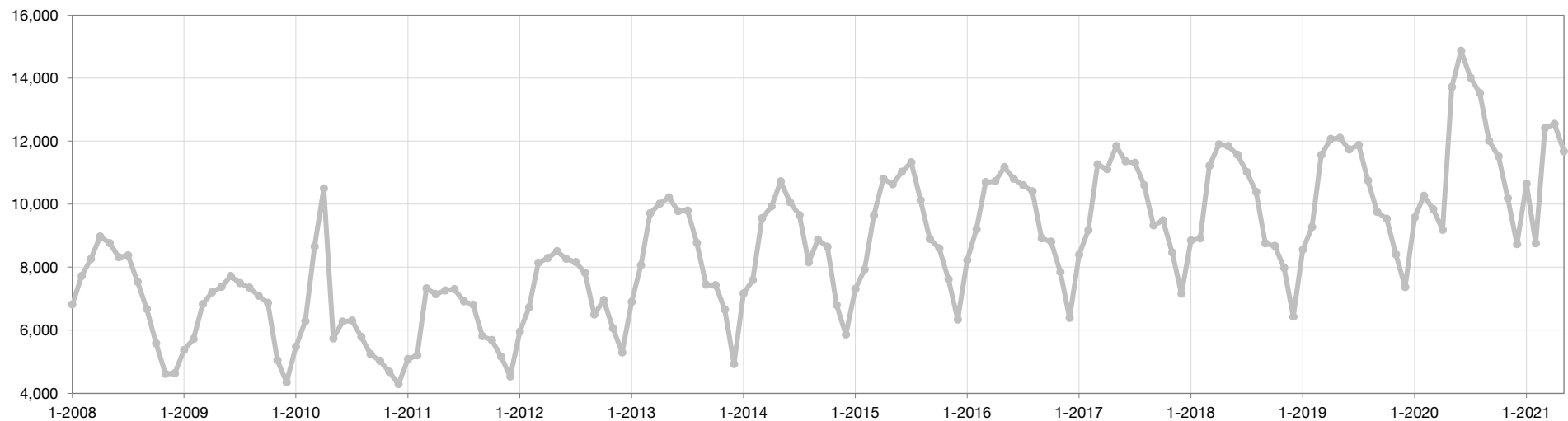A count of the properties on which offers have been accepted in a given month.

May

12,105	**13,721**	**11,679**
+ 2.2%	+ 13.3%	- 14.9%
2019	2020	2021

Year to Date

53,558	**52,585**	**56,042**
+ 1.6%	- 1.8%	+ 6.6%
2019	2020	2021
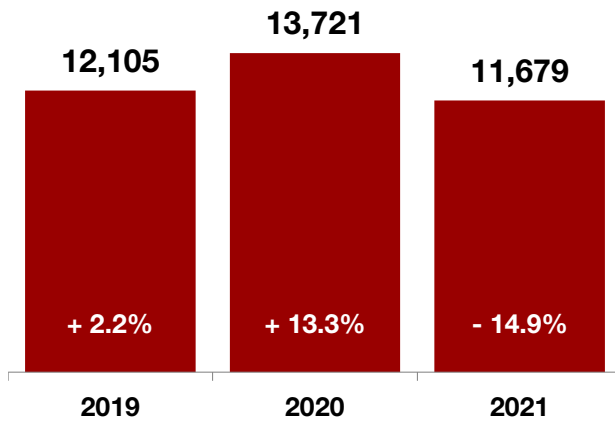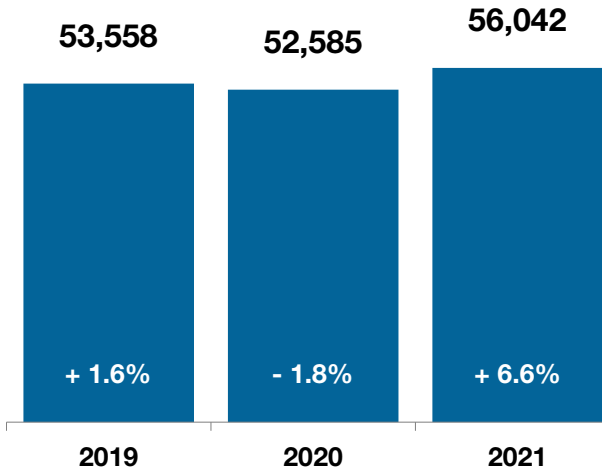
Month	Prior Year	Current Year	+ / −
June	11,734	**14,866**	+26.7%
July	11,877	**14,009**	+18.0%
August	10,747	**13,523**	+25.8%
September	9,754	**12,013**	+23.2%
October	9,534	**11,519**	+20.8%
November	8,404	**10,189**	+21.2%
December	7,366	**8,733**	+18.6%
January	9,575	**10,647**	+11.2%
February	10,263	**8,757**	-14.7%
March	9,843	**12,409**	+26.1%
April	9,183	**12,550**	+36.7%
May	13,721	**11,679**	-14.9%
12-Month Avg	10,167	11,741	+15.5%

Historical Pending Sales

Closed Sales

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

May

2019	2020	2021
12,589	9,394	11,742
+ 4.4%	- 25.4%	+ 25.0%

Year to Date

2019	2020	2021
47,196	44,286	50,373
+ 0.5%	- 6.2%	+ 13.7%
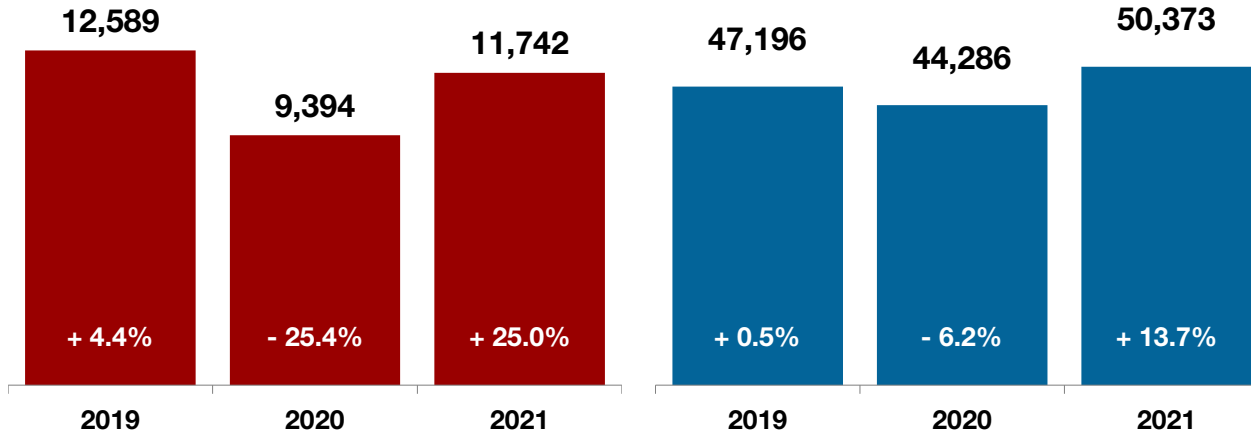
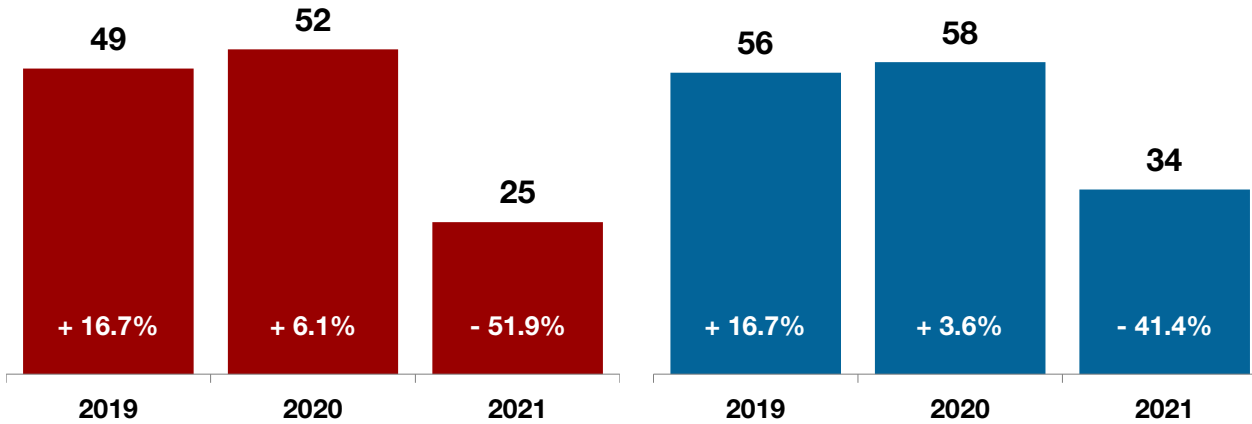| Month	Prior Year	Current Year	+ / –
June	11,471	**13,235**	+15.4%
July	12,398	**15,255**	+23.0%
August	12,077	**13,310**	+10.2%
September	10,113	**12,834**	+26.9%
October	10,104	**12,550**	+24.2%
November	8,633	**10,632**	+23.2%
December	10,114	**12,057**	+19.2%
January	7,147	**7,942**	+11.1%
February	8,463	**8,043**	-5.0%
March	10,401	**11,081**	+6.5%
April	8,881	**11,565**	+30.2%
May	9,394	**11,742**	+25.0%
12-Month Avg	9,933	11,687	+17.7%

Historical Closed Sales
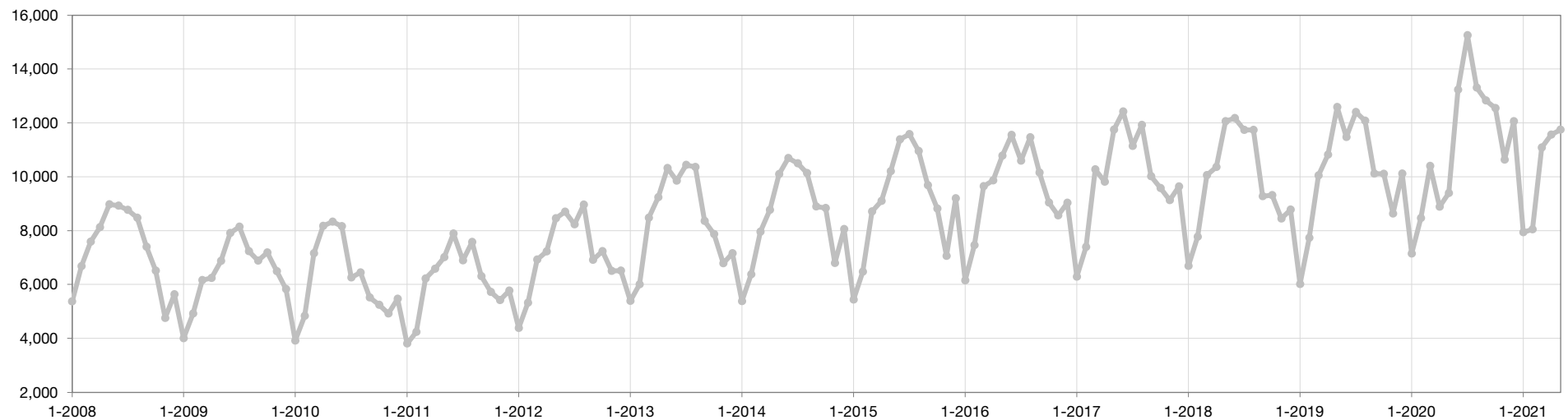
Days on Market Until Sale

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

May

2019	2020	2021
49	52	25
+ 16.7%	+ 6.1%	- 51.9%

Year to Date

2019	2020	2021
56	58	34
+ 16.7%	+ 3.6%	- 41.4%

Month	Prior Year	Current Year	+ / −
June	48	**52**	+8.3%
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	**25**	-51.9%
12-Month Avg*	55	41	-25.5%

* Days on Market for all properties from June 2020 through May 2021. This is not the average of the individual figures above.
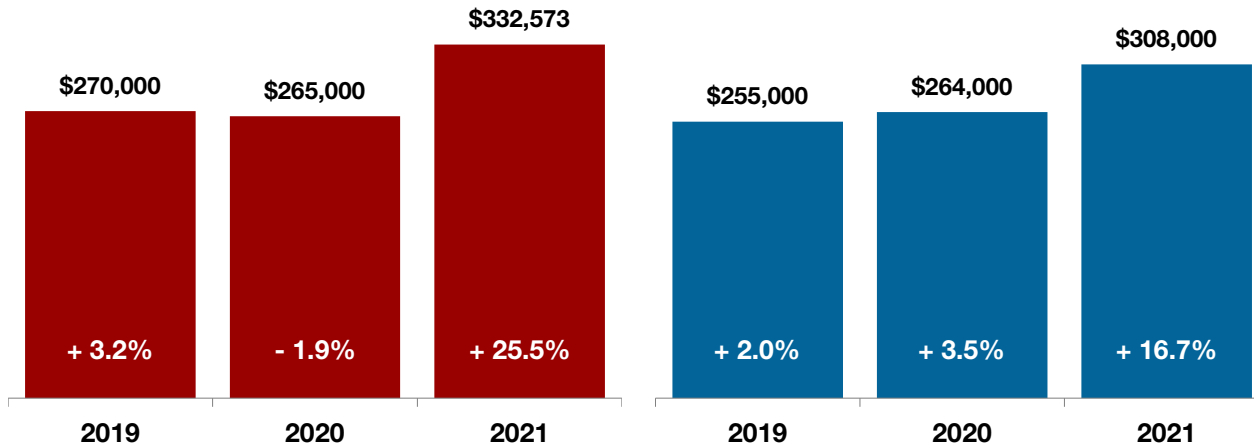
Historical Days on Market Until Sale
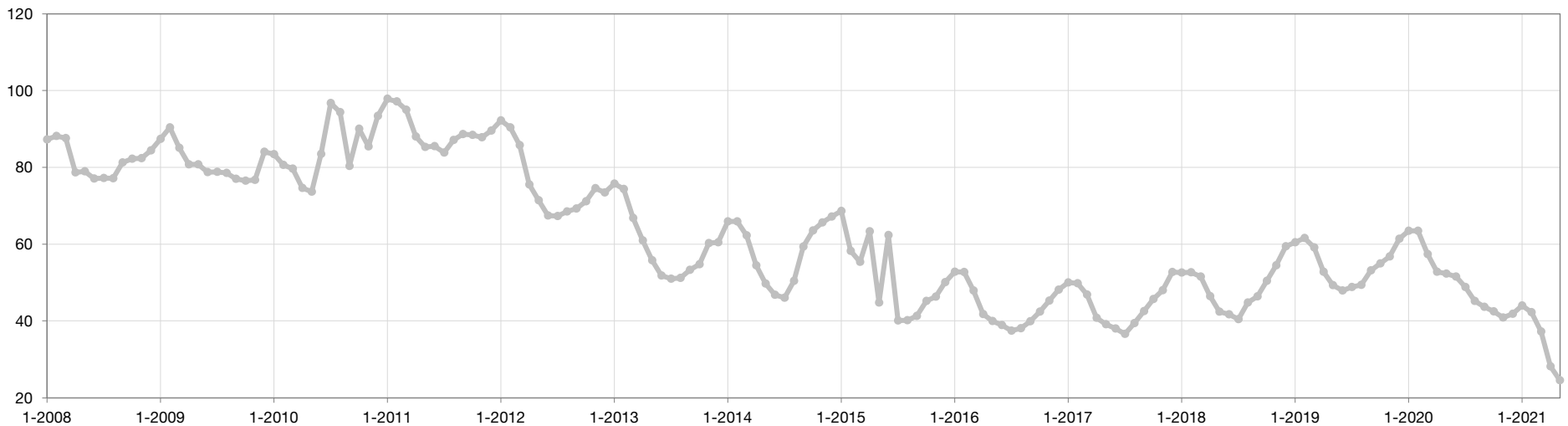
Median Sales Price

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

May

2019	2020	2021
$270,000	$265,000	$332,573
+ 3.2%	- 1.9%	+ 25.5%

Year to Date

2019	2020	2021
$255,000	$264,000	$308,000
+ 2.0%	+ 3.5%	+ 16.7%

Month	Prior Year	Current Year	+ / –
June	$272,500	**$279,000**	+2.4%
July	$265,000	**$285,560**	+7.8%
August	$263,000	**$285,000**	+8.4%
September	$259,900	**$283,168**	+9.0%
October	$259,000	**$290,000**	+12.0%
November	$256,539	**$287,681**	+12.1%
December	$265,000	**$290,000**	+9.4%
January	$252,750	**$280,000**	+10.8%
February	$261,000	**$298,300**	+14.3%
March	$265,000	**$302,647**	+14.2%
April	$270,000	**$315,000**	+16.7%
May	$265,000	**$332,573**	+25.5%
12-Month Avg*	$263,599	$294,000	+11.5%

* Median Sales Price for all properties from June 2020 through May 2021. This is not the average of the individual figures above.
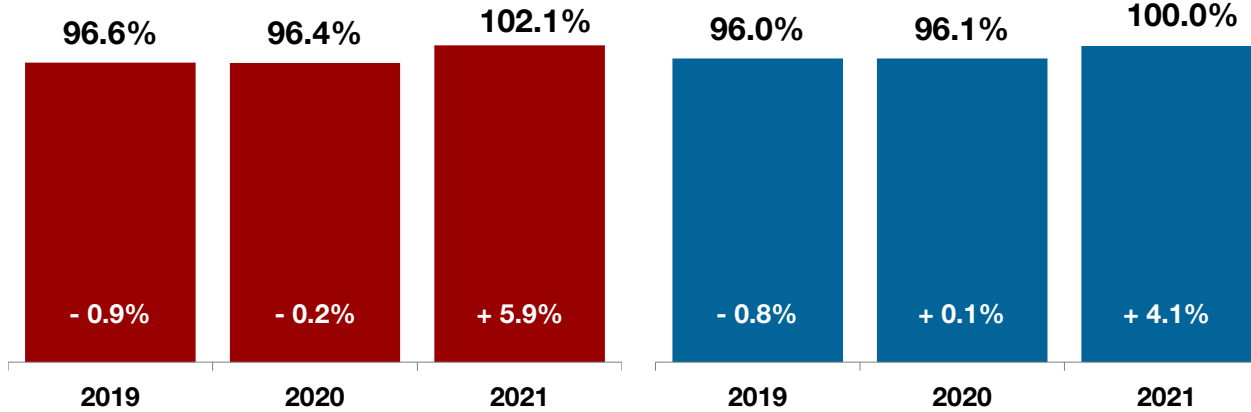
Historical Median Sales Price
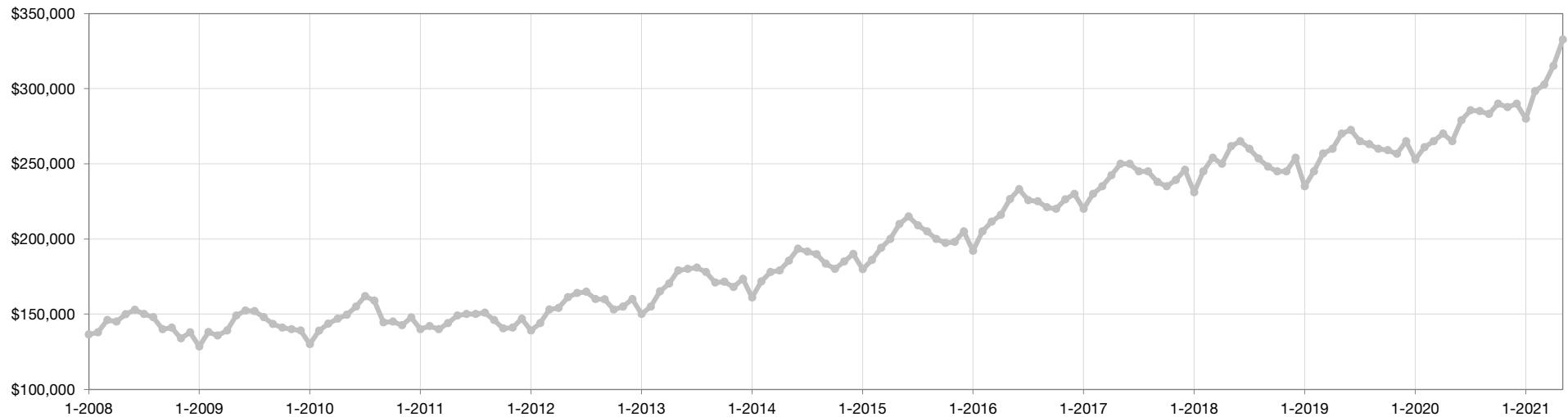
Percent of Original List Price Received

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.

May

96.6%	**96.4%**	**102.1%**
- 0.9%	- 0.2%	+ 5.9%
2019	2020	2021

Year to Date

96.0%	**96.1%**	**100.0%**
- 0.8%	+ 0.1%	+ 4.1%
2019	2020	2021

Month	Prior Year	Current Year	+ / –
June	96.7%	**96.9%**	+0.2%
July	96.4%	**97.1%**	+0.7%
August	96.0%	**97.3%**	+1.4%
September	95.6%	**97.5%**	+2.0%
October	95.3%	**97.5%**	+2.3%
November	95.1%	**97.6%**	+2.6%
December	95.1%	**97.6%**	+2.6%
January	95.1%	**97.7%**	+2.7%
February	95.6%	**98.5%**	+3.0%
March	96.4%	**99.4%**	+3.1%
April	96.6%	**101.1%**	+4.7%
May	96.4%	**102.1%**	+5.9%
12-Month Avg*	95.9%	98.3%	+2.5%

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

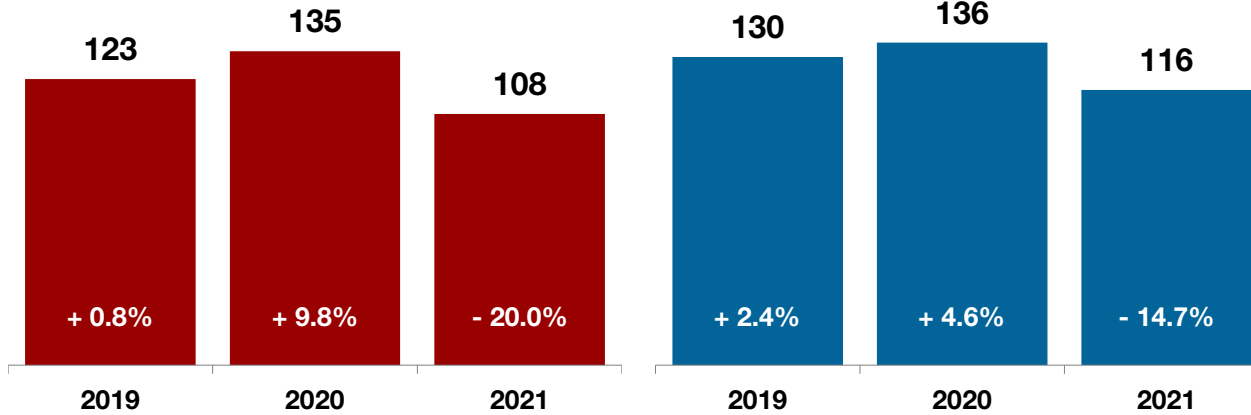## Historical Percent of Original List Price Received
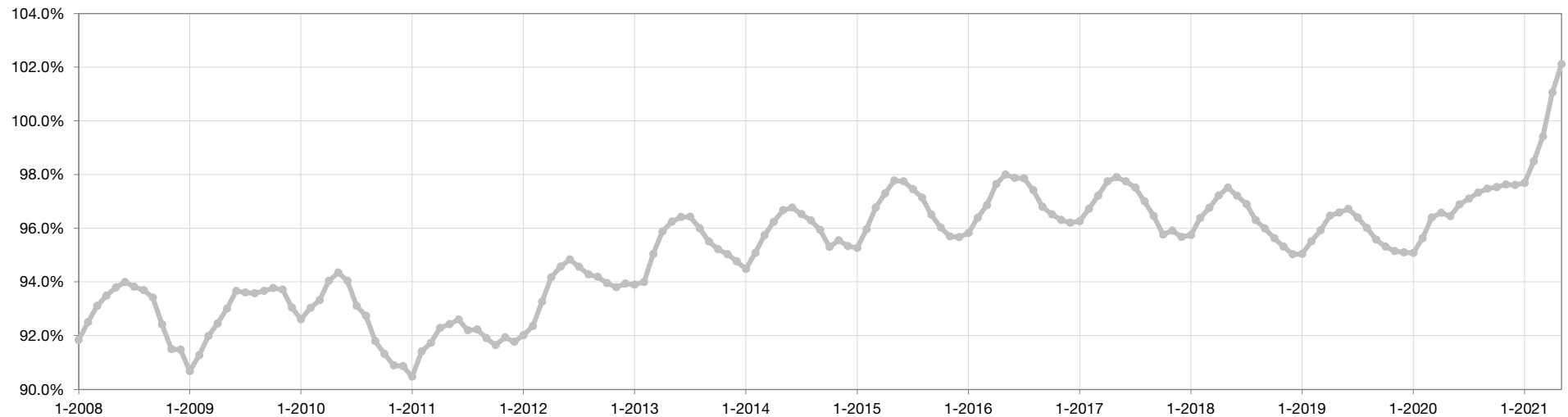
Housing Affordability Index

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.
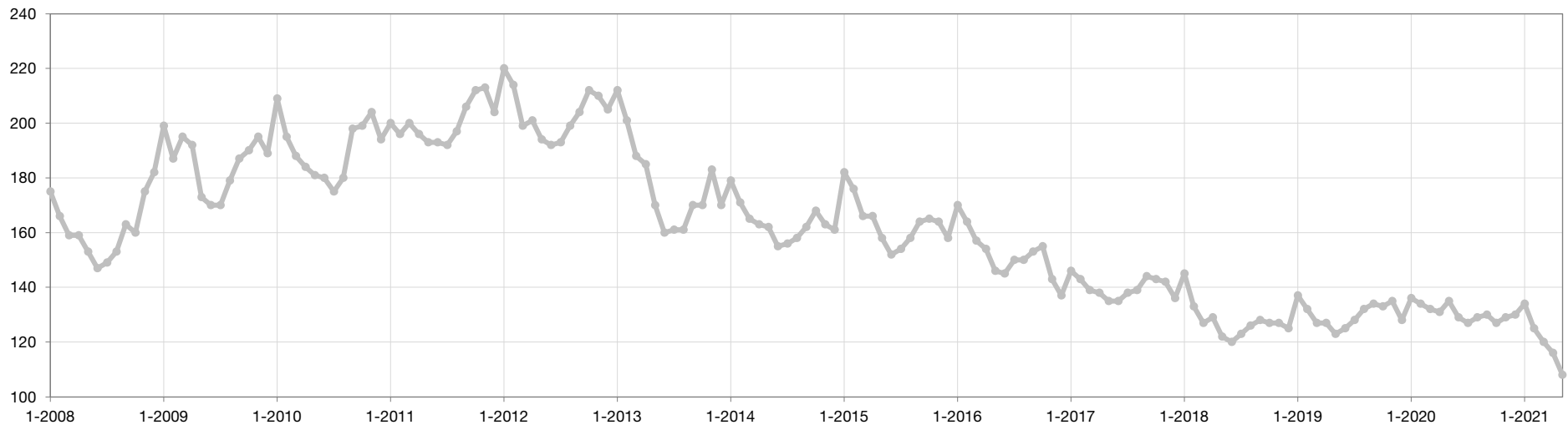
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May

123	**135**	**108**
+ 0.8%	+ 9.8%	- 20.0%
2019	2020	2021

Year to Date

130	**136**	**116**
+ 2.4%	+ 4.6%	- 14.7%
2019	2020	2021

Month	Prior Year	Current Year	+ / −
June	125	**129**	+3.2%
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	**108**	-20.0%
12-Month Avg	132	125	-5.3%

Historical Housing Affordability Index

Current as of June 8, 2021. Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported. All data from North Texas Real Estate Information Systems, Inc. Report © 2021 ShowingTime. | 9
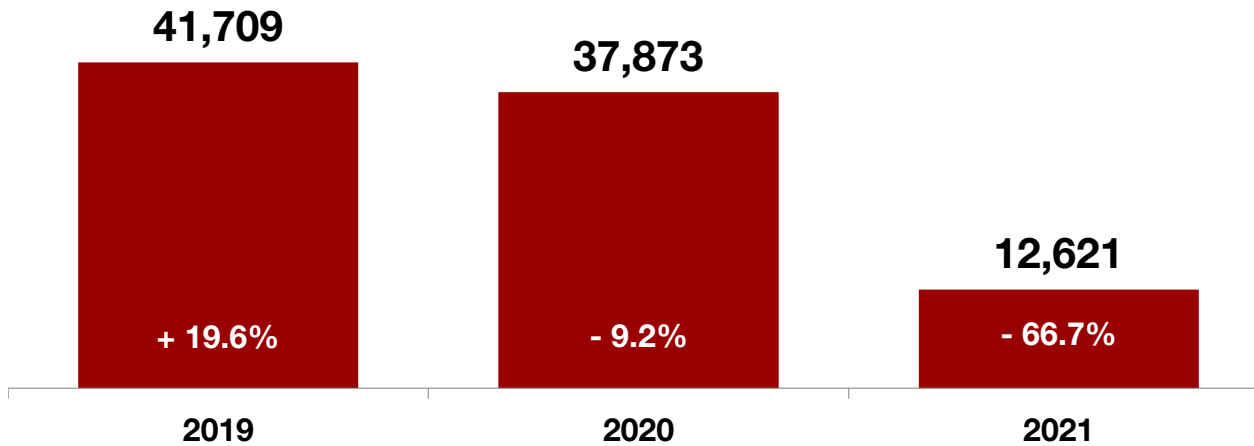
Inventory of Homes for Sale

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

May



2019	2020	2021
41,709	37,873	12,621
+ 19.6%	- 9.2%	- 66.7%

Month	Prior Year	Current Year	+ / –
June	43,209	**35,807**	-17.1%
July	43,786	**34,958**	-20.2%
August	43,847	**33,053**	-24.6%
September	43,409	**31,522**	-27.4%
October	43,135	**30,484**	-29.3%
November	41,367	**28,071**	-32.1%
December	37,068	**25,223**	-32.0%
January	37,180	**23,765**	-36.1%
February	37,727	**22,187**	-41.2%
March	38,698	**11,861**	-69.3%
April	38,681	**12,325**	-68.1%
May	37,873	**12,621**	-66.7%
12-Month Avg	40,498	25,156	-37.9%

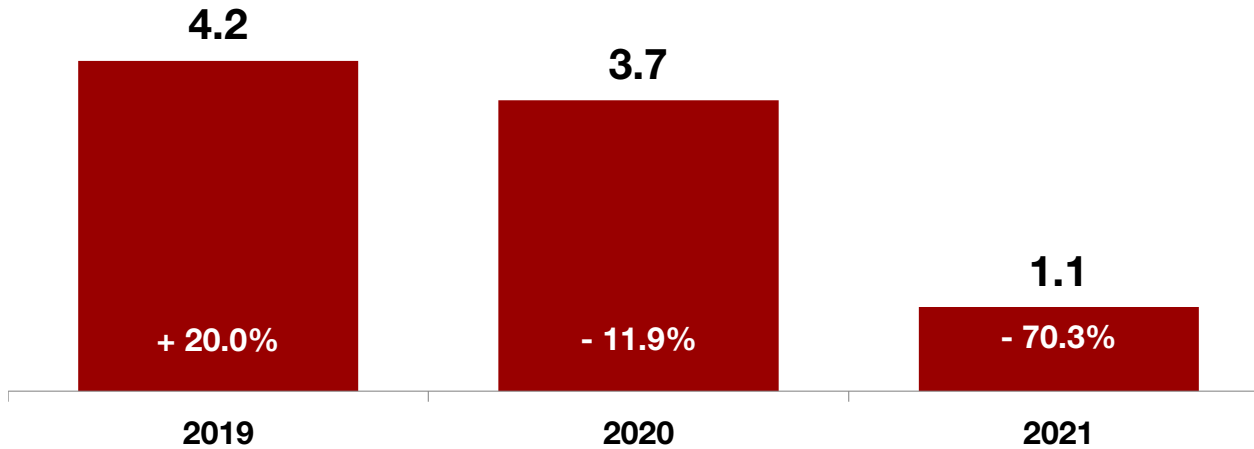## Historical Inventory of Homes for Sale
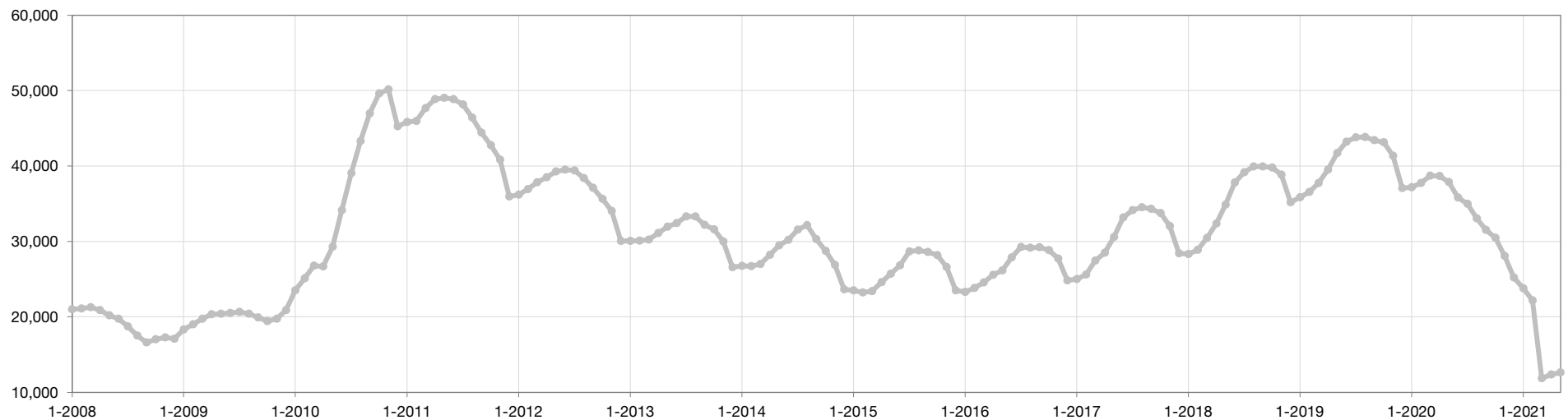
Months Supply of Homes for Sale

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.

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May

4.2	**3.7**	**1.1**
+ 20.0%	- 11.9%	- 70.3%
2019	2020	2021

Month	Prior Year	Current Year	+ / –
June	4.4	**3.4**	-22.7%
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	**1.9**	-47.2%
March	3.8	**1.0**	-73.7%
April	3.9	**1.0**	-74.4%
May	3.7	**1.1**	-70.3%
12-Month Avg*	4.0	2.3	-42.5%

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

Historical Months Supply of Homes for Sale