

Monthly Indicators

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



May 2022

After two years of record-setting activity, there are signs the housing market might be cooling. High home prices and a surge in mortgage interest rates are slowing buyer activity, with home sales declining for the third consecutive month under the weight of soaring homeownership costs. The National Association of REALTORS® (NAR) reports existing home sales were down 2.4% from the previous month, while pending sales fell 3.9% as of last measure, extending the trend of recent months. Economists predict sales will continue to soften in the near future, which may put downward pressure on home prices.

New Listings were up in the North Texas region 18.7 percent to 16,810. Pending Sales decreased 6.9 percent to 11,704. Inventory grew 17.3 percent to 16,329 units.

Prices moved higher as Median Sales Price was up 20.8 percent to \$400,000. Days on Market decreased 20.0 percent to 20. Months Supply of Inventory was up 25.0 percent to 1.5 months., indicating that supply increased relative to demand.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

Quick Facts

- 3.8%

+ 20.8%

+ 17.3%

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.



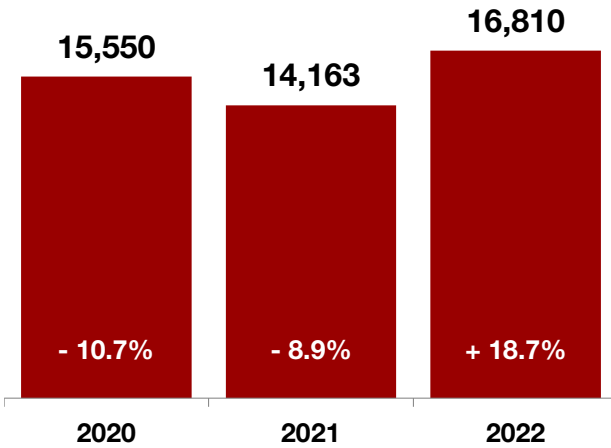
Key Metrics	Historical Sparklines	5-2021	5-2022	+/-	YTD 2021	YTD 2022	+/-
New Listings		14,163	16,810	+ 18.7%	61,490	64,375	+ 4.7%
Pending Sales		12,566	11,704	- 6.9%	56,716	52,976	- 6.6%
Closed Sales		12,076	11,618	- 3.8%	50,868	49,792	- 2.1%
Days on Market Until Sale		25	20	- 20.0%	34	25	- 26.5%
Median Sales Price		\$331,000	\$400,000	+ 20.8%	\$245,990	\$294,900	+ 19.9%
Percent of Original List Price Received		102.1%	103.7%	+ 1.6%	100.0%	102.6%	+ 2.6%
Housing Affordability Index		120	77	- 35.8%	129	83	- 35.7%
Inventory of Homes for Sale		13,918	16,329	+ 17.3%	--	--	--
Months Supply of Homes for Sale		1.2	1.5	+ 25.0%	--	--	--

New Listings

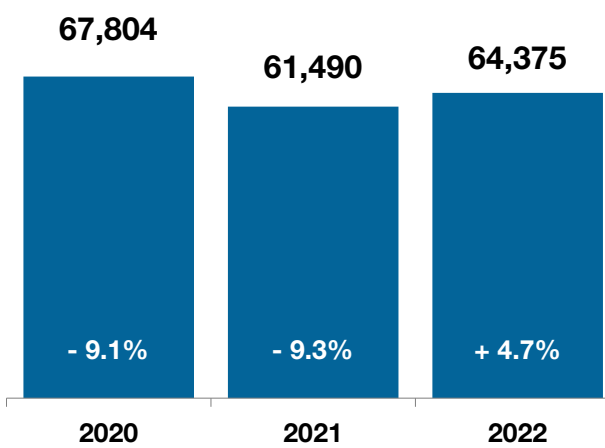
A count of the properties that have been newly listed on the market in a given month.



May

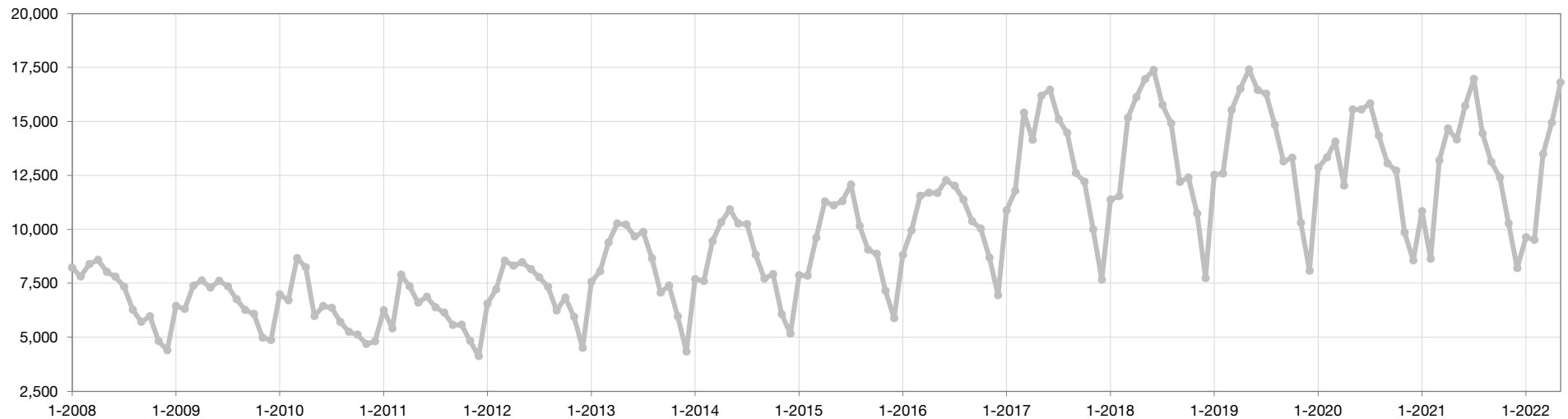


Year to Date



Month	Prior Year	Current Year	+ / -
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	9,635	-11.1%
February	8,628	9,510	+10.2%
March	13,191	13,483	+2.2%
April	14,671	14,937	+1.8%
May	14,163	16,810	+18.7%
12-Month Avg	12,617	12,959	+2.7%

Historical New Listings



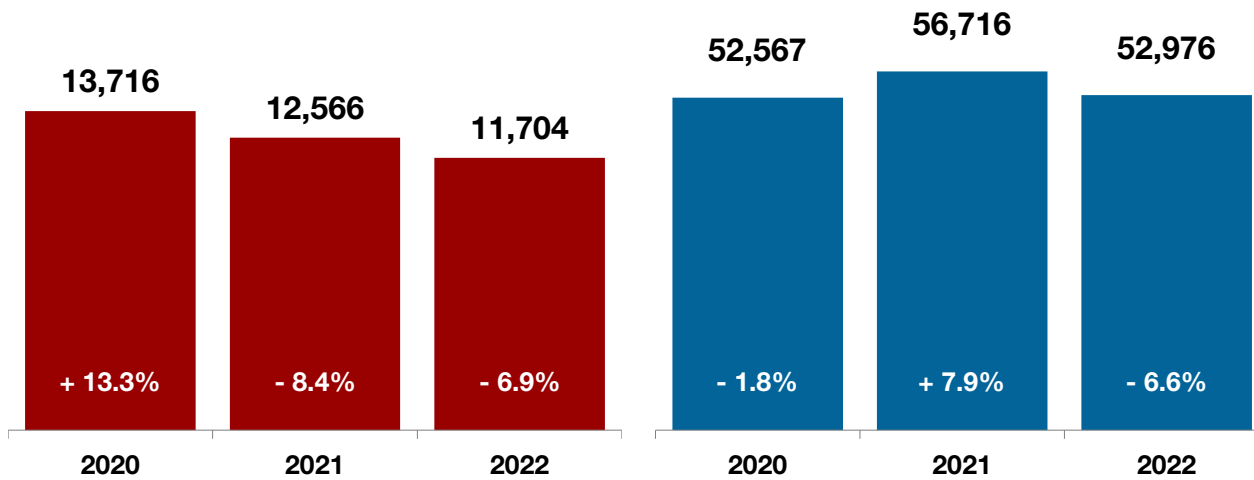
Pending Sales

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



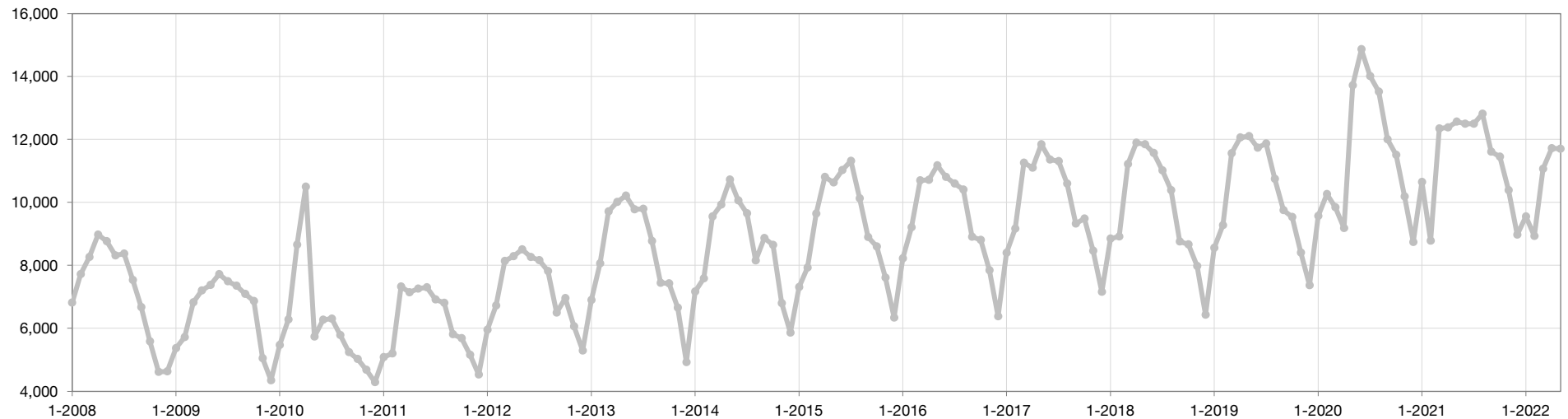
May

Year to Date



Month	Prior Year	Current Year	+ / -
June	14,862	12,496	-15.9%
July	14,008	12,500	-10.8%
August	13,520	12,817	-5.2%
September	12,006	11,607	-3.3%
October	11,508	11,448	-0.5%
November	10,189	10,386	+1.9%
December	8,734	8,973	+2.7%
January	10,645	9,552	-10.3%
February	8,779	8,930	+1.7%
March	12,343	11,068	-10.3%
April	12,383	11,722	-5.3%
May	12,566	11,704	-6.9%
12-Month Avg	11,795	11,100	-5.9%

Historical Pending Sales

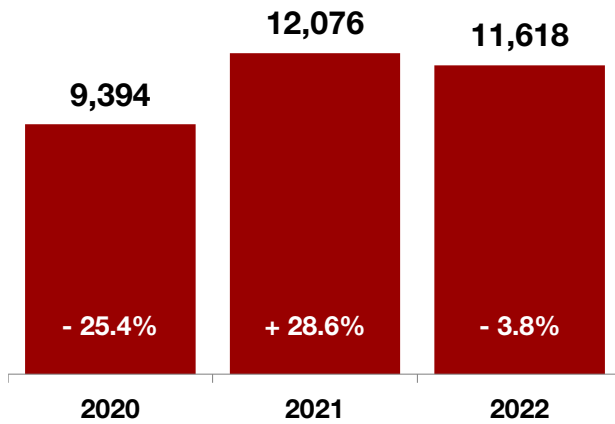


Closed Sales

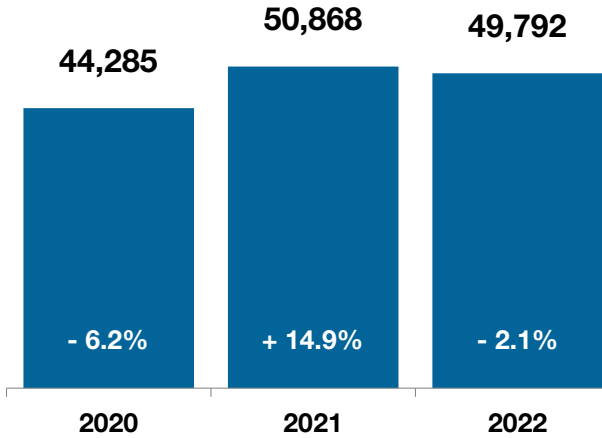
A count of the actual sales that closed in a given month.



May

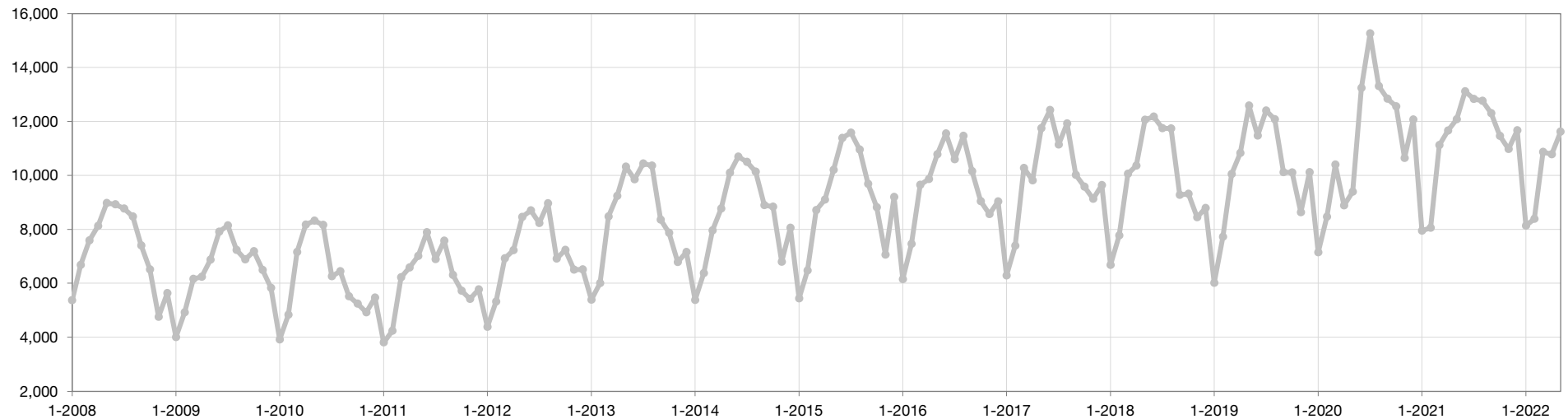


Year to Date



Month	Prior Year	Current Year	+ / -
June	13,236	13,118	-0.9%
July	15,259	12,835	-15.9%
August	13,312	12,763	-4.1%
September	12,836	12,301	-4.2%
October	12,556	11,468	-8.7%
November	10,639	10,979	+3.2%
December	12,067	11,667	-3.3%
January	7,949	8,132	+2.3%
February	8,059	8,391	+4.1%
March	11,125	10,867	-2.3%
April	11,659	10,784	-7.5%
May	12,076	11,618	-3.8%
12-Month Avg	11,731	11,244	-4.2%

Historical Closed Sales



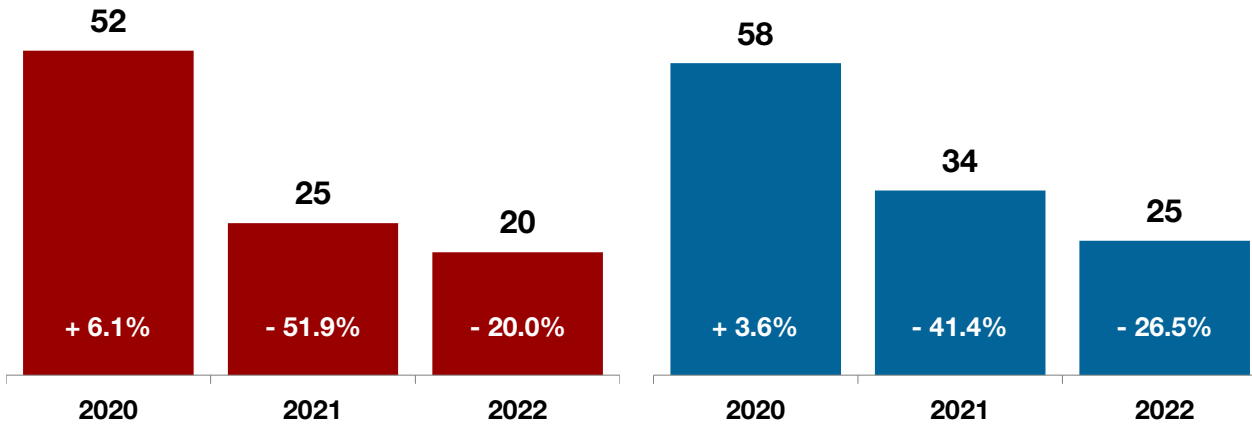
Days on Market Until Sale

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



May

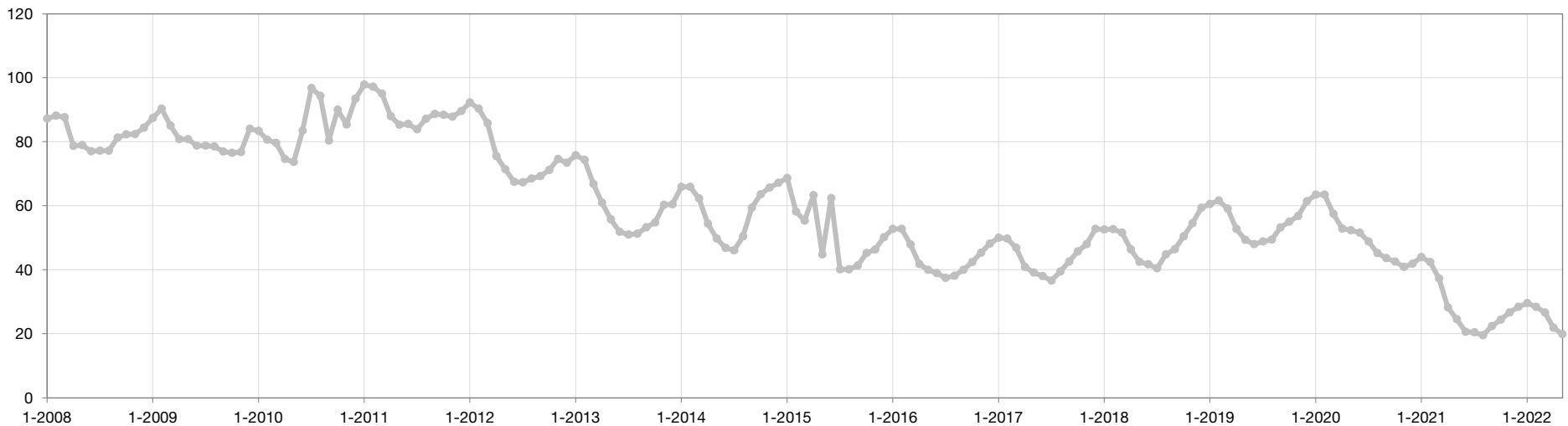
Year to Date



Month	Prior Year	Current Year	+ / -
June	52	21	-59.6%
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%
12-Month Avg*	46	30	-34.8%

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

Historical Days on Market Until Sale



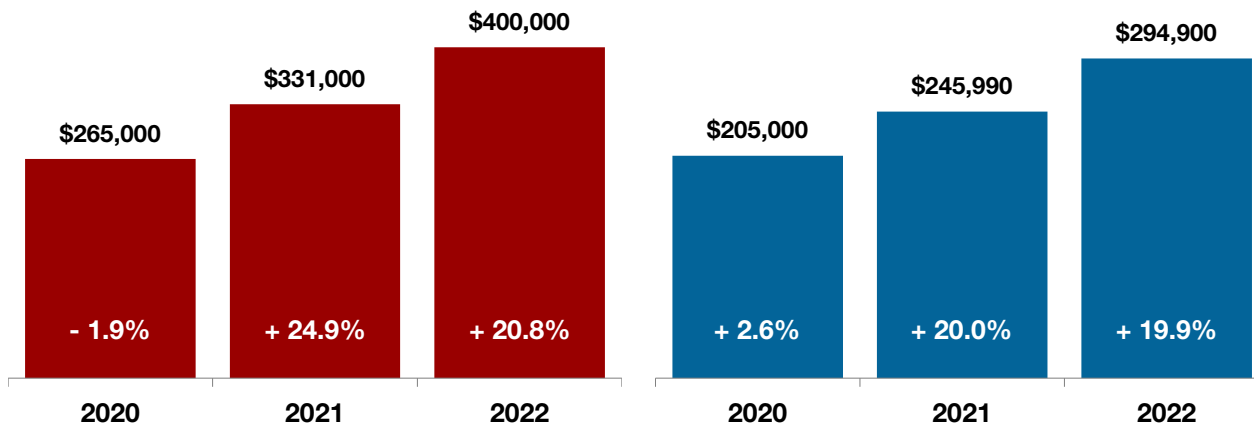
Median Sales Price

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



May

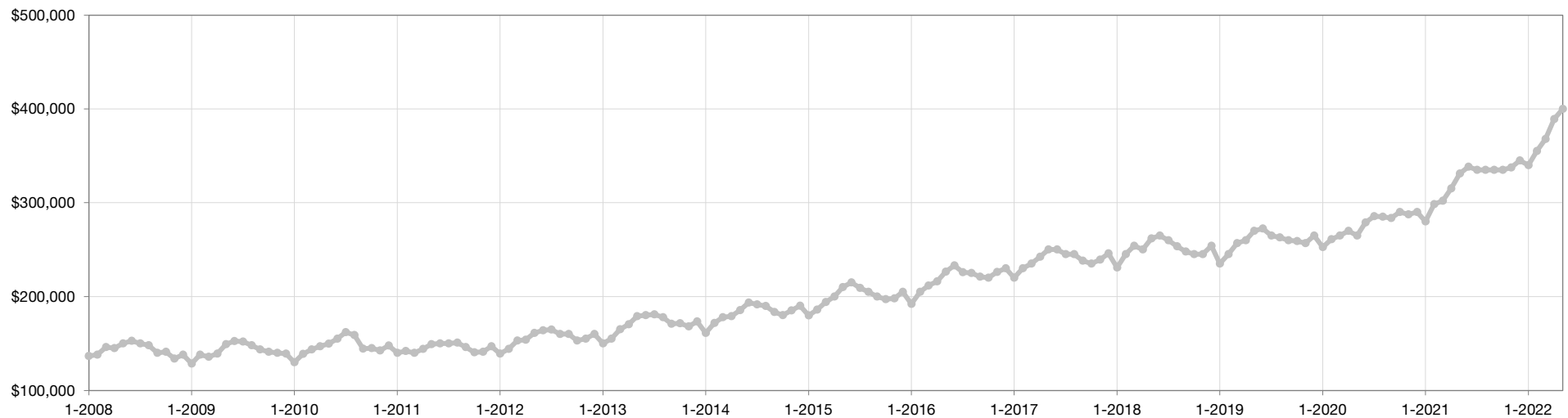
Year to Date



Month	Prior Year	Current Year	+ / -
June	\$279,000	\$338,285	+21.2%
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	\$367,965	+21.8%
April	\$315,000	\$389,000	+23.5%
May	\$331,000	\$400,000	+20.8%
12-Month Avg*	\$240,000	\$286,000	+19.2%

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

Historical Median Sales Price

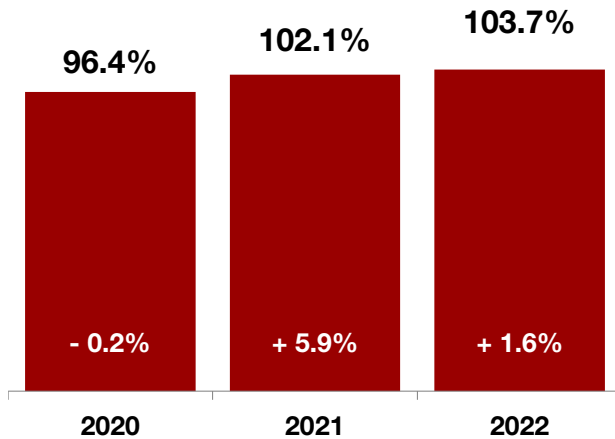


Percent of Original List Price Received

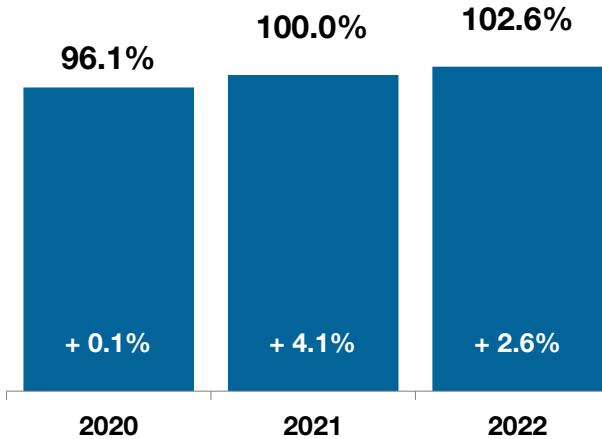
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



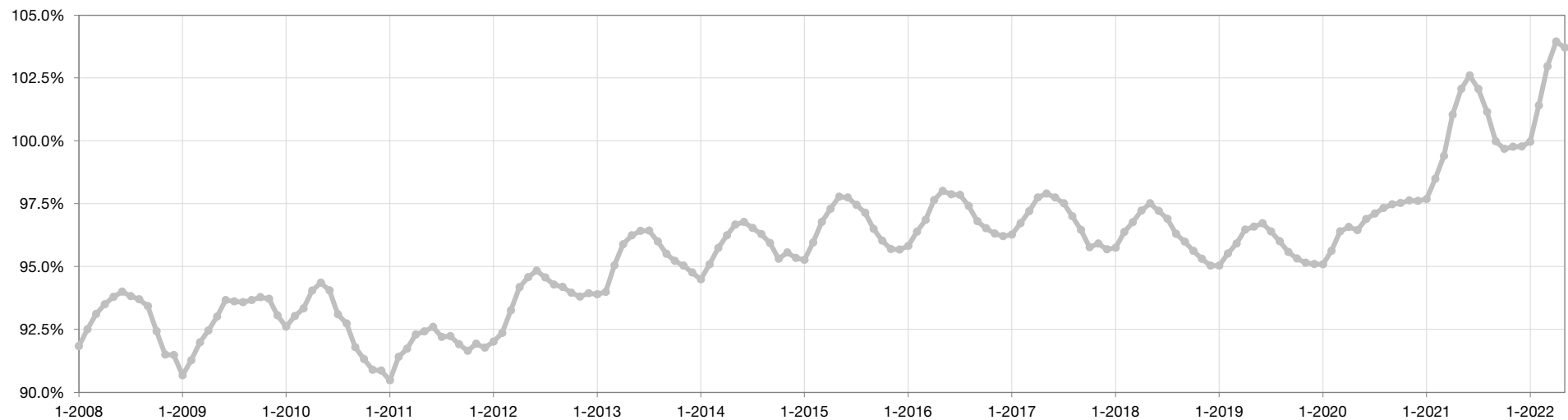
Year to Date



Month	Prior Year	Current Year	+ / -
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%
April	101.0%	103.9%	+2.9%
May	102.1%	103.7%	+1.6%
12-Month Avg*	97.9%	100.3%	+2.5%

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

Historical Percent of Original List Price Received

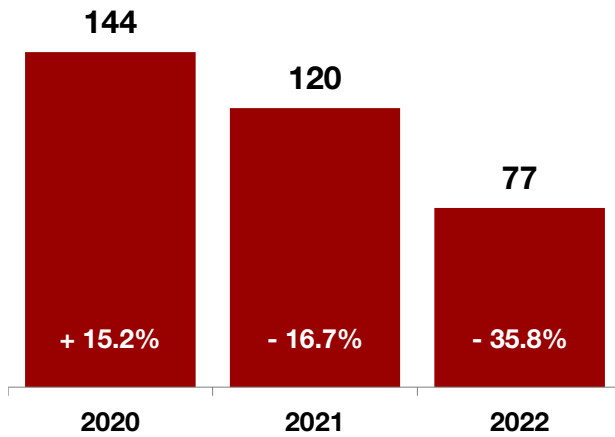


Housing Affordability Index

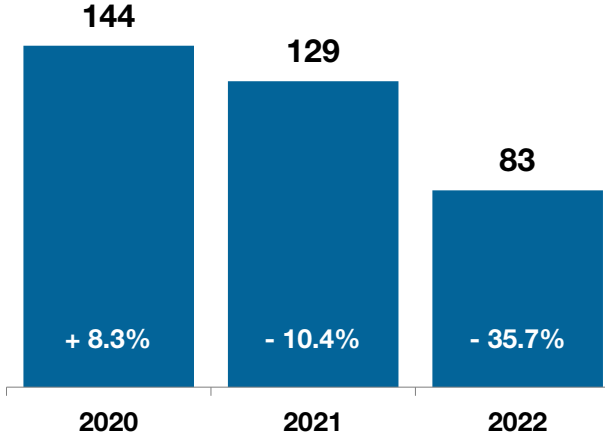
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May

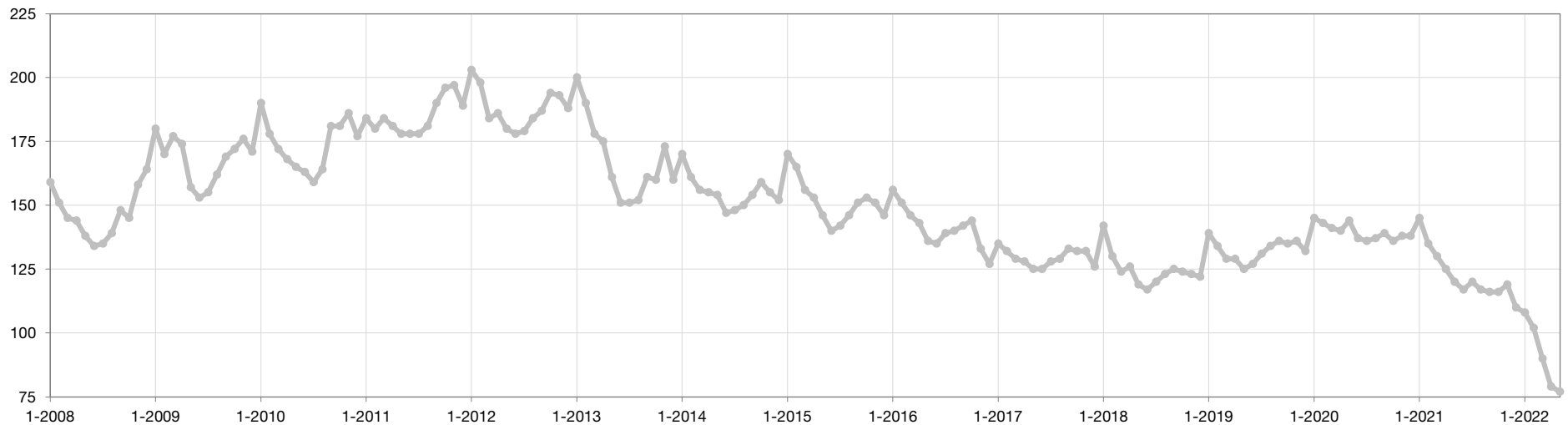


Year to Date



Month	Prior Year	Current Year	+ / -
June	137	117	-14.6%
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%
12-Month Avg	135	106	-21.5%

Historical Housing Affordability Index

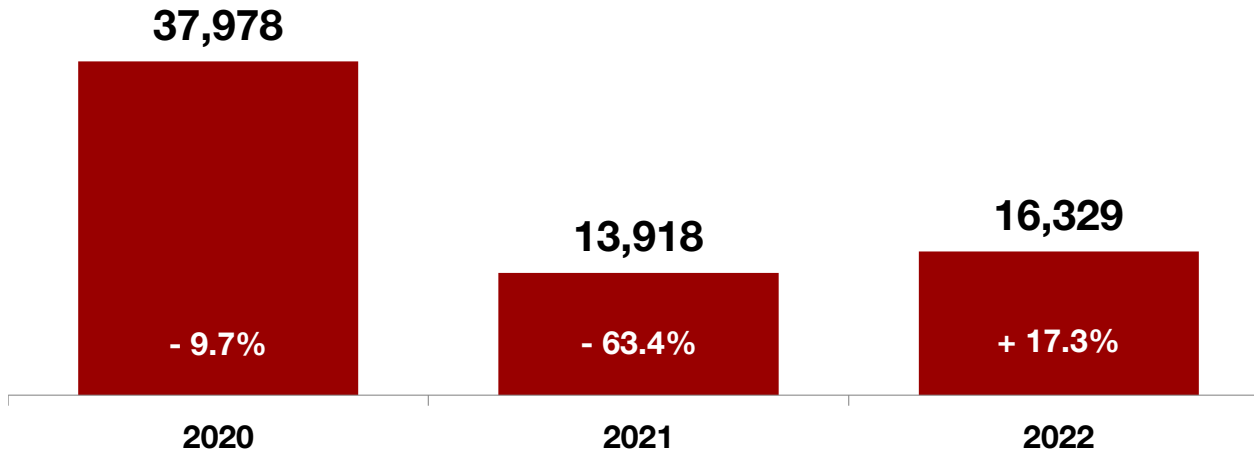


Inventory of Homes for Sale

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

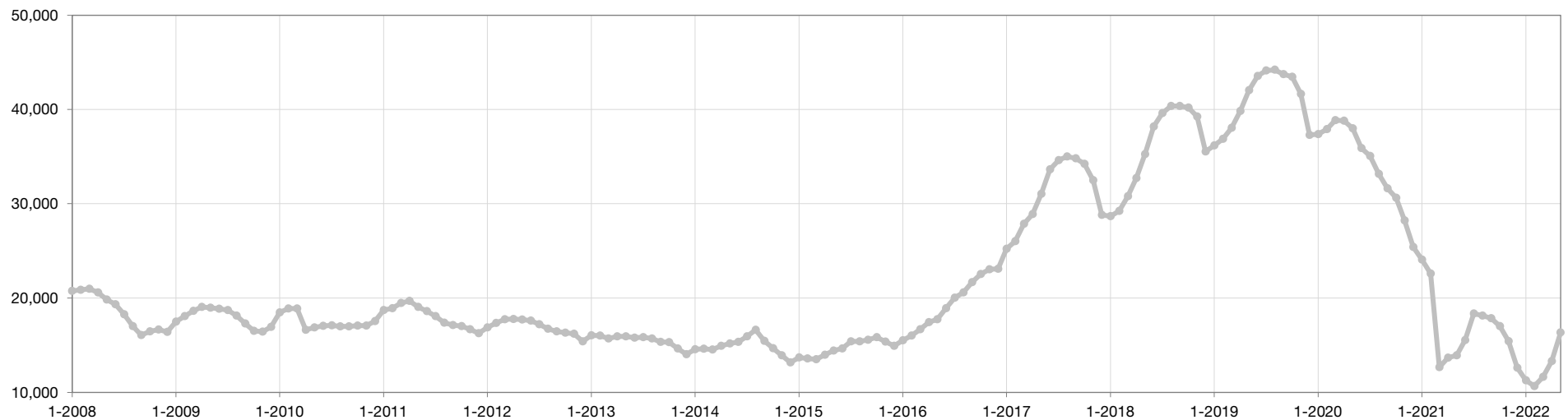


May



Month	Prior Year	Current Year	+ / -
June	35,900	15,514	-56.8%
July	35,054	18,341	-47.7%
August	33,147	18,121	-45.3%
September	31,631	17,835	-43.6%
October	30,611	17,017	-44.4%
November	28,228	15,424	-45.4%
December	25,410	12,603	-50.4%
January	24,052	11,261	-53.2%
February	22,580	10,650	-52.8%
March	12,652	11,632	-8.1%
April	13,654	13,288	-2.7%
May	13,918	16,329	+17.3%
12-Month Avg	25,570	14,835	-42.0%

Historical Inventory of Homes for Sale

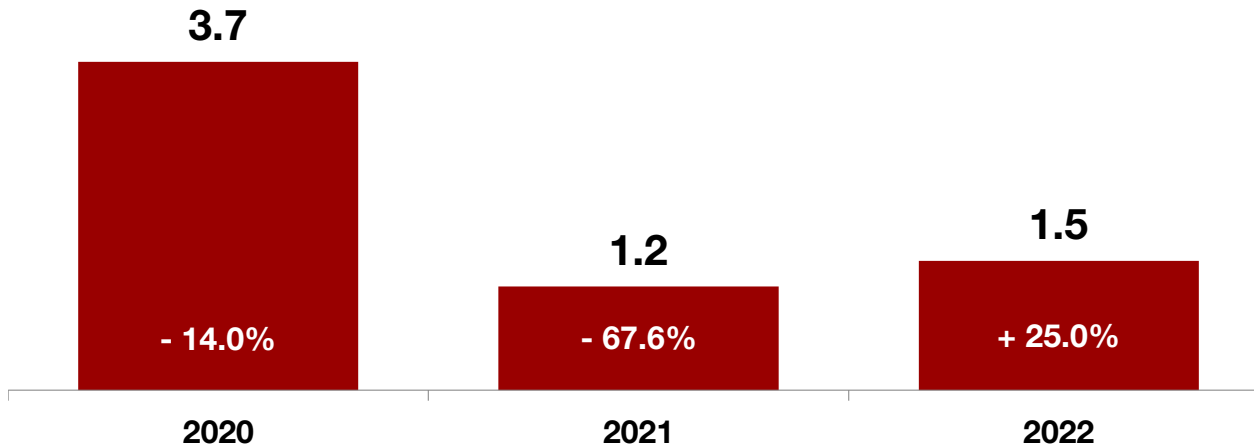


Months Supply of Homes for Sale

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.



May



Month	Prior Year	Current Year	+ / -
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	1.4	-44.0%
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%
April	1.1	1.2	+9.1%
May	1.2	1.5	+25.0%
12-Month Avg*	3.0	2.0	-33.3%

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

Historical Months Supply of Homes for Sale

