

# Monthly Indicators

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



## November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

New Listings were down in the North Texas region 5.1 percent to 9,756. Pending Sales decreased 34.4 percent to 6,807. Inventory grew 77.9 percent to 27,870 units.

Prices moved higher as Median Sales Price was up 8.1 percent to \$365,000. Days on Market increased 55.6 percent to 42. Months Supply of Inventory was up 100.0 percent to 2.8 months., indicating that supply increased relative to demand.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

## Quick Facts

**- 32.0%**

**+ 8.1%**

**+ 77.9%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Homes for Sale	11



# Market Overview

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



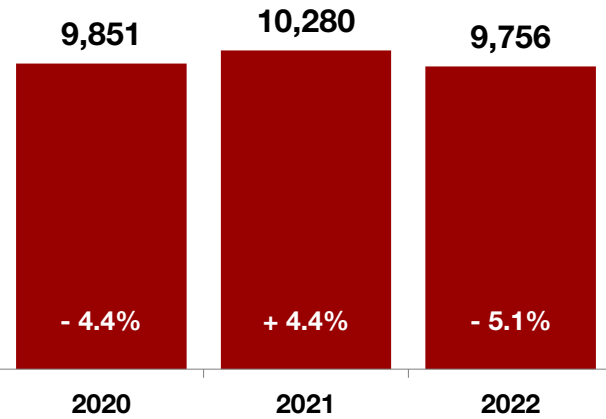
Key Metrics	Historical Sparklines	11-2021	11-2022	+/-	YTD 2021	YTD 2022	+/-
<b>New Listings</b>		10,280	<b>9,756</b>	- 5.1%	144,418	<b>151,764</b>	+ 5.1%
<b>Pending Sales</b>		10,377	<b>6,807</b>	- 34.4%	127,932	<b>109,480</b>	- 14.4%
<b>Closed Sales</b>		10,981	<b>7,465</b>	- 32.0%	124,351	<b>111,109</b>	- 10.6%
<b>Days on Market Until Sale</b>		27	<b>42</b>	+ 55.6%	27	<b>27</b>	0.0%
<b>Median Sales Price</b>		\$337,500	<b>\$365,000</b>	+ 8.1%	\$265,000	<b>\$296,500</b>	+ 11.9%
<b>Percent of Original List Price Received</b>		99.8%	<b>94.5%</b>	- 5.3%	100.6%	<b>100.1%</b>	- 0.5%
<b>Housing Affordability Index</b>		117	<b>75</b>	- 35.9%	121	<b>73</b>	- 39.7%
<b>Inventory of Homes for Sale</b>		15,668	<b>27,870</b>	+ 77.9%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		1.4	<b>2.8</b>	+ 100.0%	--	<b>--</b>	--

# New Listings

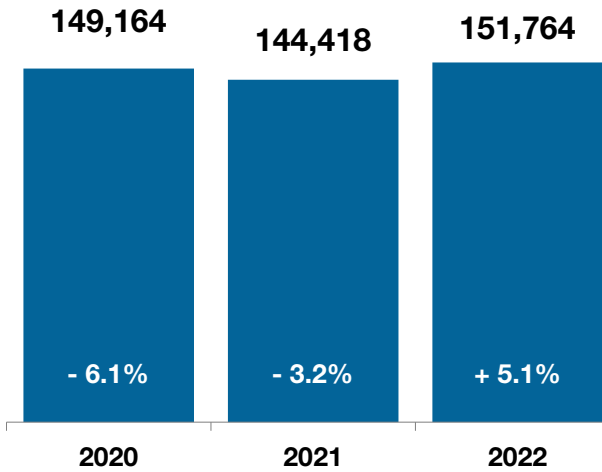
A count of the properties that have been newly listed on the market in a given month.



## November

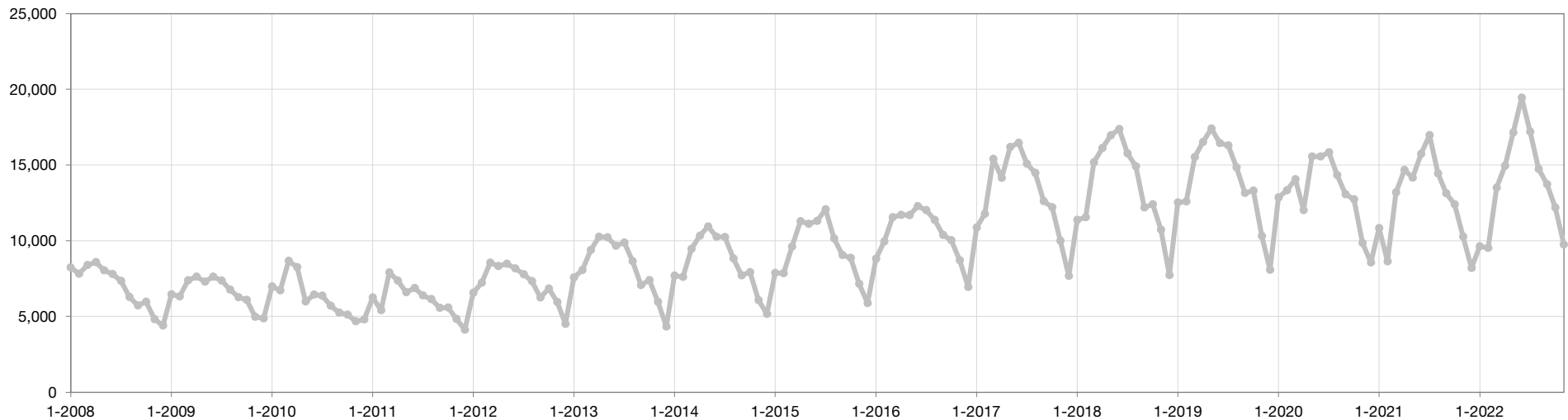


## Year to Date



Month	Prior Year	Current Year	+ / -
December	8,558	8,205	-4.1%
January	10,837	9,635	-11.1%
February	8,628	9,515	+10.3%
March	13,191	13,490	+2.3%
April	14,671	14,939	+1.8%
May	14,163	17,143	+21.0%
June	15,726	19,450	+23.7%
July	16,961	17,199	+1.4%
August	14,434	14,728	+2.0%
September	13,130	13,724	+4.5%
October	12,397	12,185	-1.7%
November	10,280	9,756	-5.1%
12-Month Avg	12,748	13,331	+4.6%

## Historical New Listings



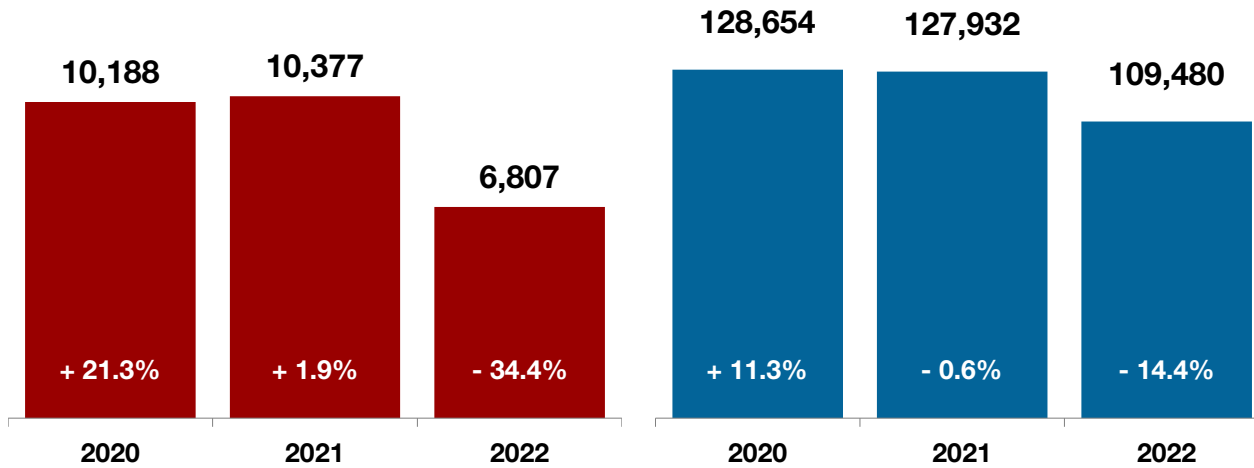
# Pending Sales

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



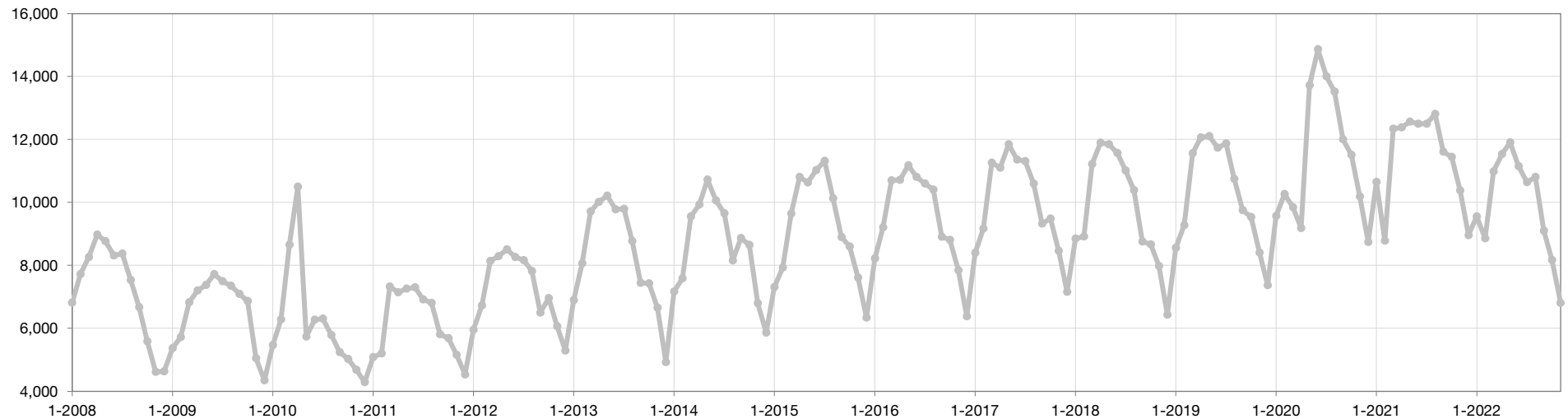
## November

## Year to Date



Month	Prior Year	Current Year	+ / -
December	8,734	8,952	+2.5%
January	10,645	9,547	-10.3%
February	8,779	8,857	+0.9%
March	12,337	10,979	-11.0%
April	12,381	11,533	-6.8%
May	12,562	11,900	-5.3%
June	12,494	11,149	-10.8%
July	12,497	10,642	-14.8%
August	12,809	10,806	-15.6%
September	11,607	9,094	-21.7%
October	11,444	8,166	-28.6%
November	10,377	6,807	-34.4%
12-Month Avg	11,389	9,869	-13.3%

## Historical Pending Sales

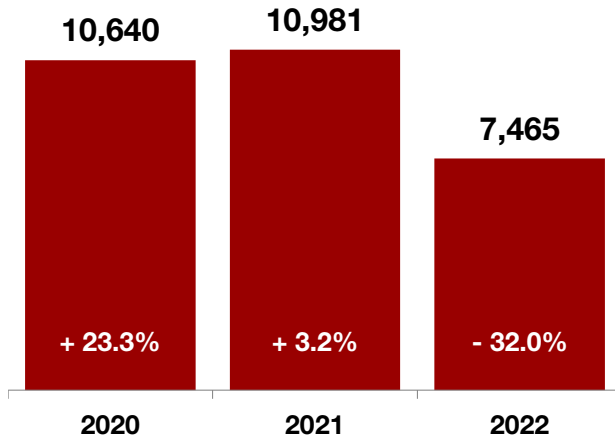


# Closed Sales

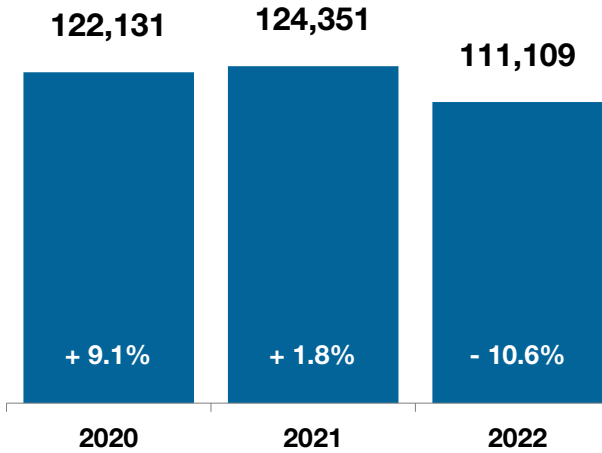
A count of the actual sales that closed in a given month.



## November

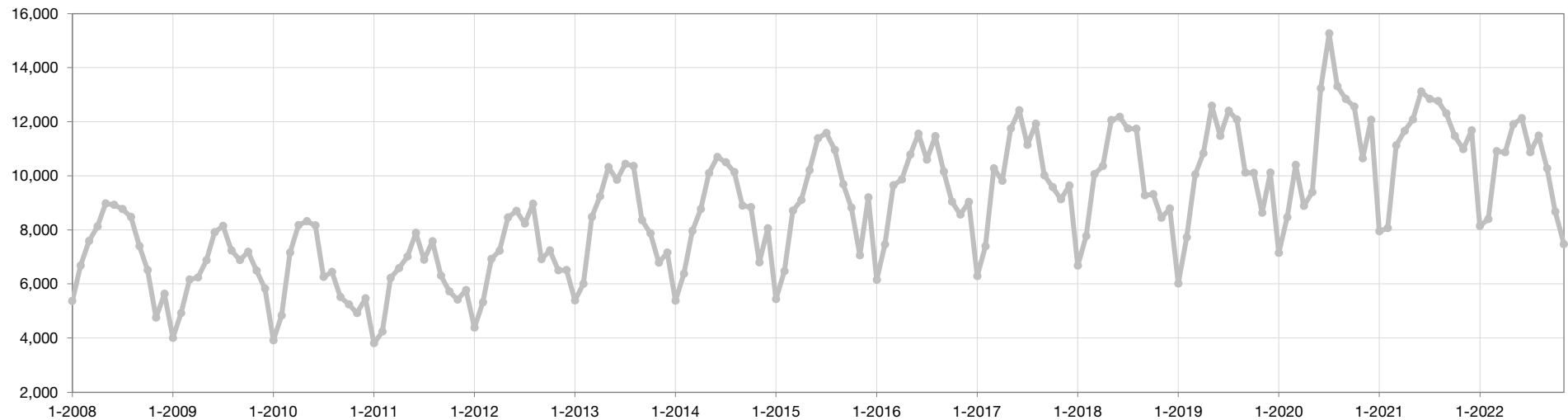


## Year to Date



Month	Prior Year	Current Year	+ / -
December	12,067	<b>11,675</b>	-3.2%
January	7,950	<b>8,141</b>	+2.4%
February	8,061	<b>8,401</b>	+4.2%
March	11,125	<b>10,908</b>	-2.0%
April	11,660	<b>10,864</b>	-6.8%
May	12,077	<b>11,904</b>	-1.4%
June	13,118	<b>12,132</b>	-7.5%
July	12,836	<b>10,868</b>	-15.3%
August	12,764	<b>11,480</b>	-10.1%
September	12,306	<b>10,271</b>	-16.5%
October	11,473	<b>8,675</b>	-24.4%
November	10,981	<b>7,465</b>	-32.0%
12-Month Avg	11,368	<b>10,232</b>	-10.0%

## Historical Closed Sales

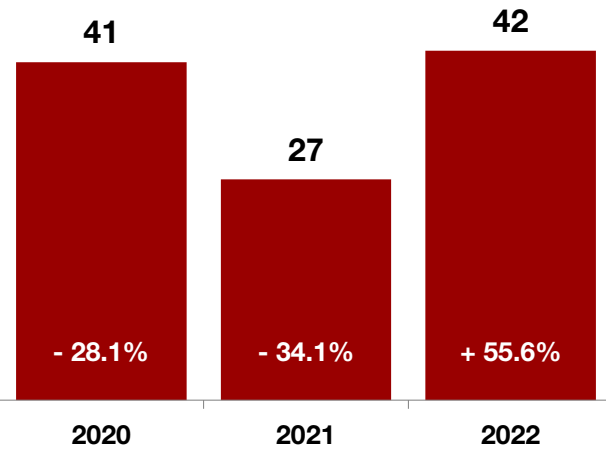


# Days on Market Until Sale

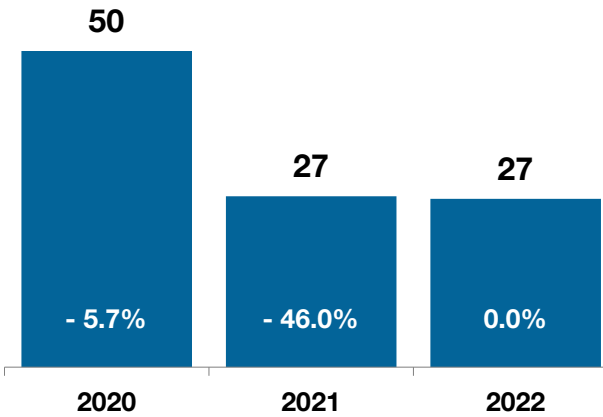
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



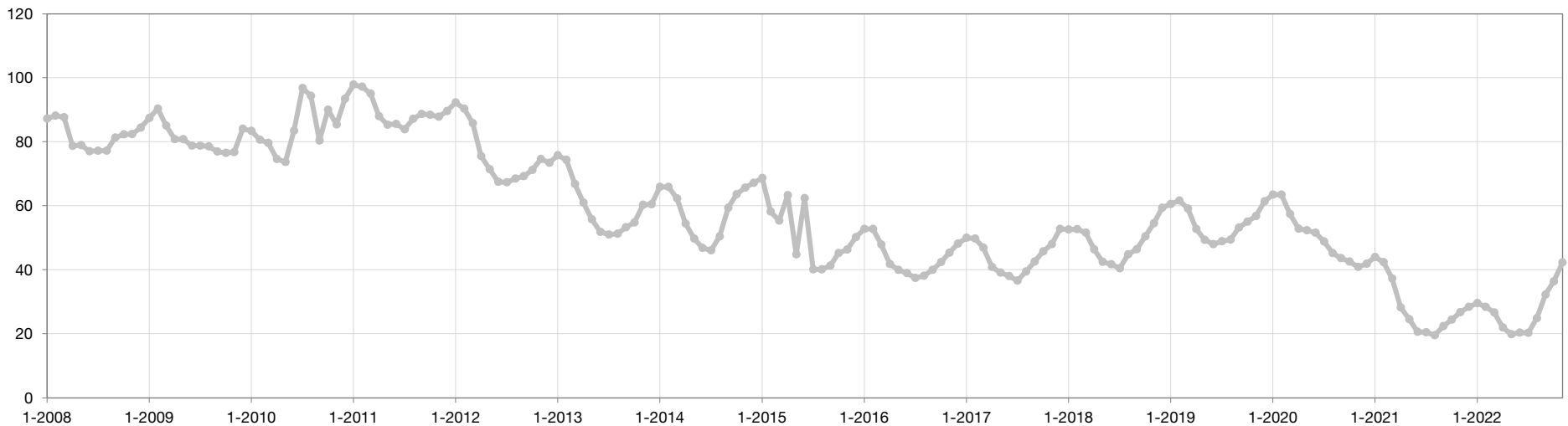
## Year to Date



Month	Prior Year	Current Year	+ / -
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%
June	21	20	-4.8%
July	20	20	0.0%
August	20	25	+25.0%
September	22	32	+45.5%
October	24	36	+50.0%
November	27	42	+55.6%
12-Month Avg*	35	32	-8.6%

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

## Historical Days on Market Until Sale

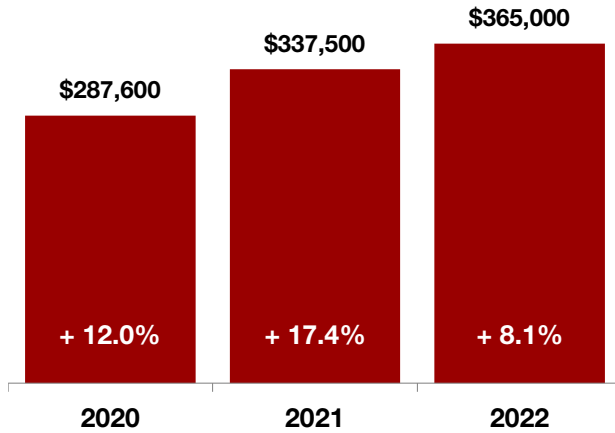


# Median Sales Price

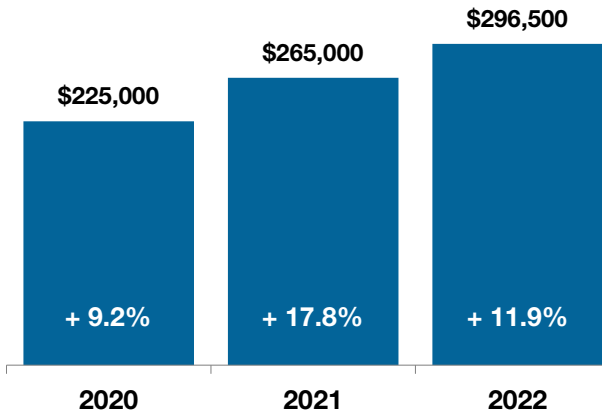
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



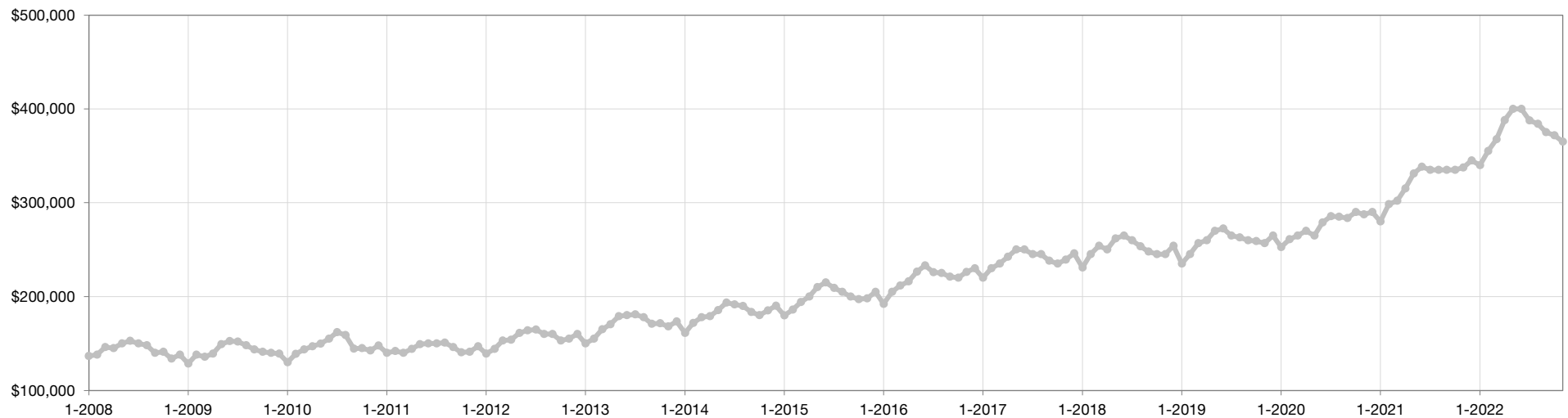
## Year to Date



Month	Prior Year	Current Year	+ / -
December	\$290,000	<b>\$345,000</b>	+19.0%
January	\$280,000	<b>\$340,000</b>	+21.4%
February	\$298,500	<b>\$355,000</b>	+18.9%
March	\$302,000	<b>\$367,500</b>	+21.7%
April	\$315,000	<b>\$388,000</b>	+23.2%
May	\$331,000	<b>\$400,000</b>	+20.8%
June	\$338,285	<b>\$400,000</b>	+18.2%
July	\$335,000	<b>\$387,725</b>	+15.7%
August	\$335,000	<b>\$384,000</b>	+14.6%
September	\$335,000	<b>\$375,000</b>	+11.9%
October	\$335,000	<b>\$371,900</b>	+11.0%
November	\$337,500	<b>\$365,000</b>	+8.1%
12-Month Avg*	\$265,000	<b>\$296,000</b>	+11.7%

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

## Historical Median Sales Price



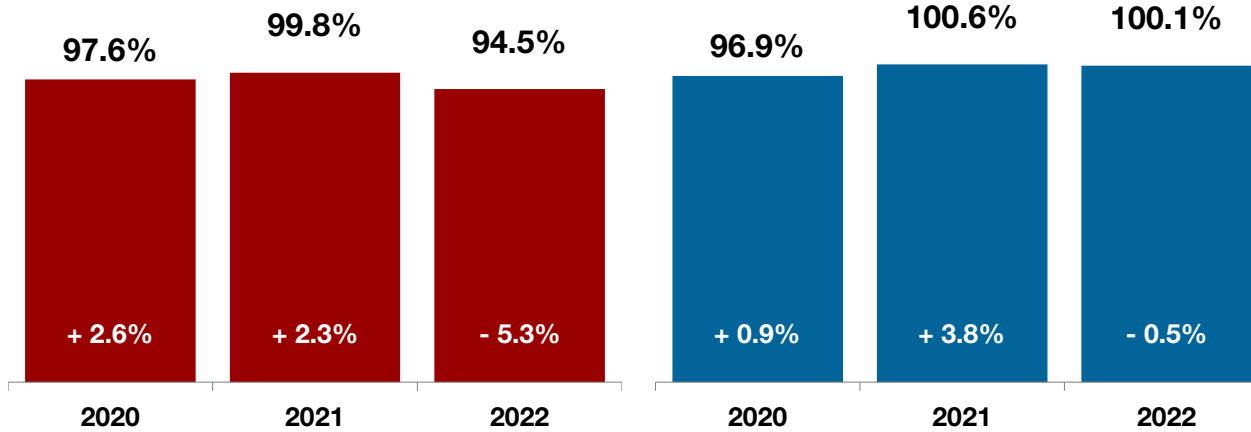
# Percent of Original List Price Received

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.



## November

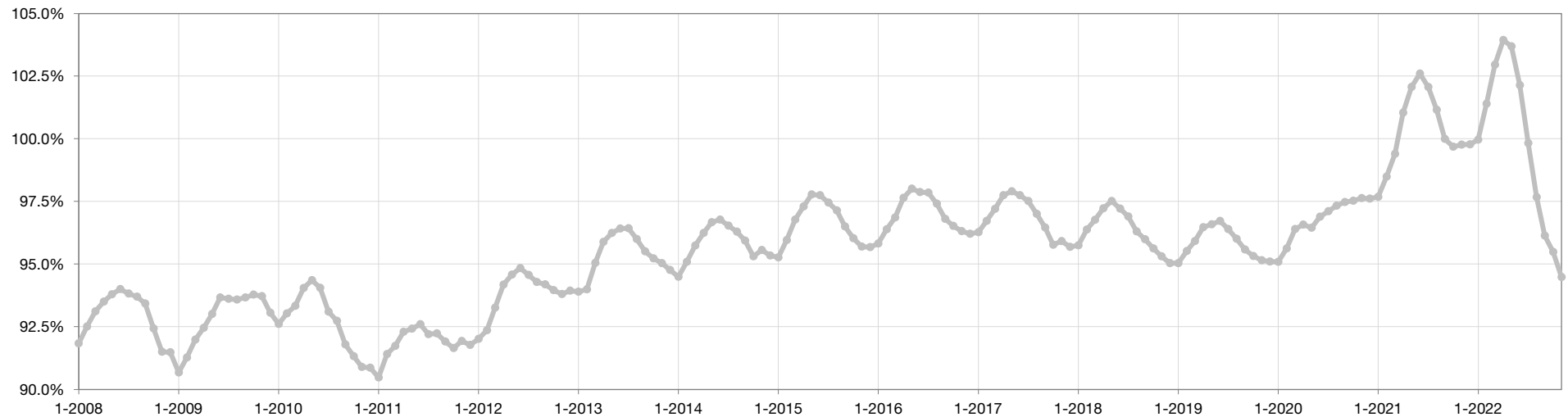
## Year to Date



Month	Prior Year	Current Year	+ / -
December	97.6%	<b>99.8%</b>	+2.3%
January	97.7%	<b>100.0%</b>	+2.4%
February	98.5%	<b>101.4%</b>	+2.9%
March	99.4%	<b>103.0%</b>	+3.6%
April	101.0%	<b>103.9%</b>	+2.9%
May	102.1%	<b>103.7%</b>	+1.6%
June	102.6%	<b>102.1%</b>	-0.5%
July	102.1%	<b>99.8%</b>	-2.3%
August	101.2%	<b>97.7%</b>	-3.5%
September	100.0%	<b>96.1%</b>	-3.9%
October	99.7%	<b>95.5%</b>	-4.2%
November	99.8%	<b>94.5%</b>	-5.3%
12-Month Avg*	99.5%	<b>99.0%</b>	-0.5%

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

## Historical Percent of Original List Price Received





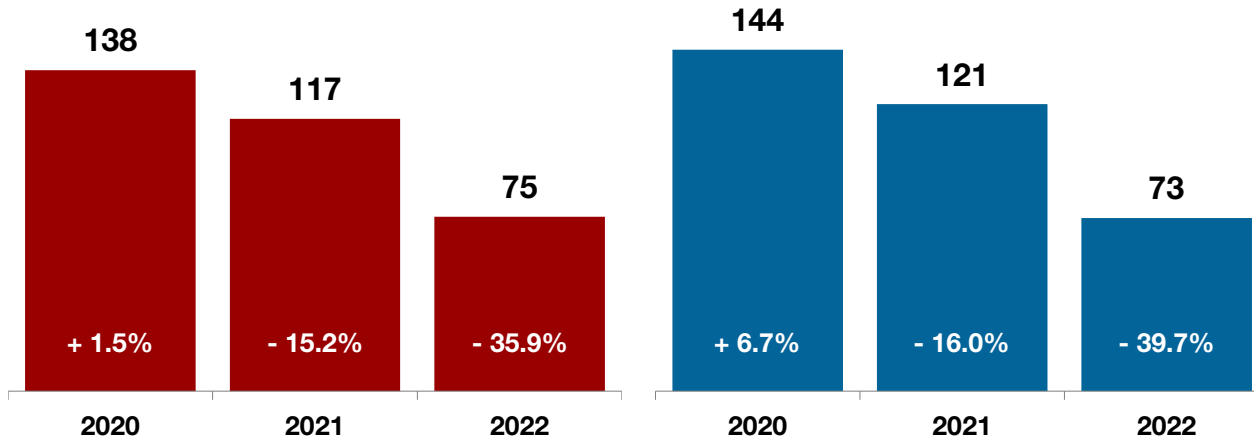
# Housing Affordability Index

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.



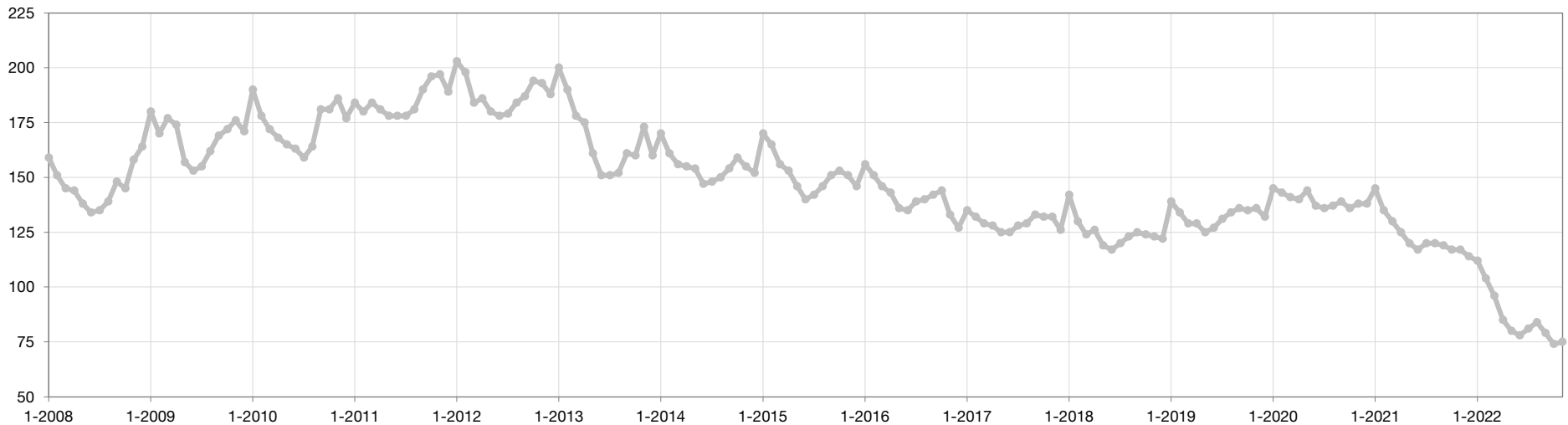
## November

## Year to Date



Month	Prior Year	Current Year	+ / -
December	138	114	-17.4%
January	145	112	-22.8%
February	135	104	-23.0%
March	130	96	-26.2%
April	125	85	-32.0%
May	120	80	-33.3%
June	117	78	-33.3%
July	120	81	-32.5%
August	120	84	-30.0%
September	119	79	-33.6%
October	117	74	-36.8%
November	117	75	-35.9%
12-Month Avg	125	89	-28.8%

## Historical Housing Affordability Index

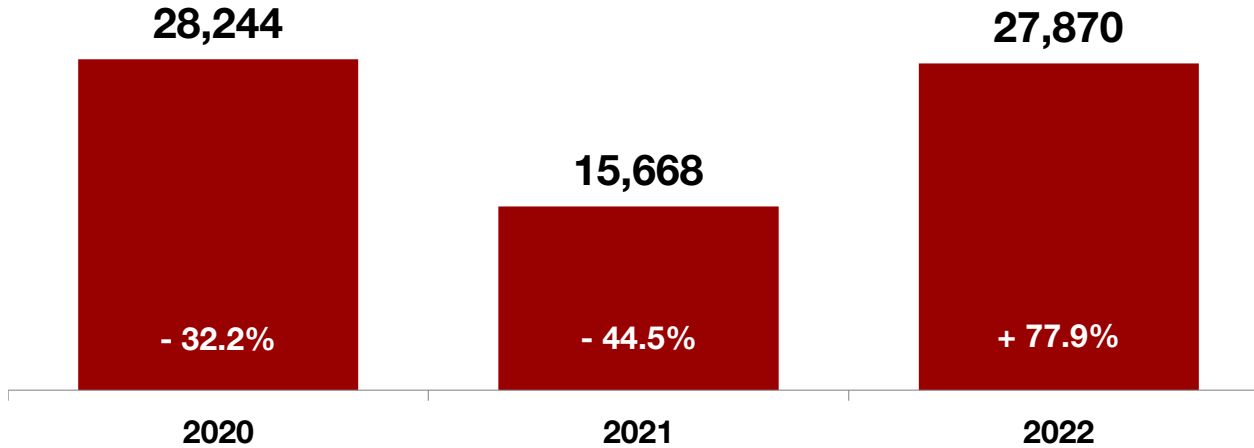


# Inventory of Homes for Sale

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

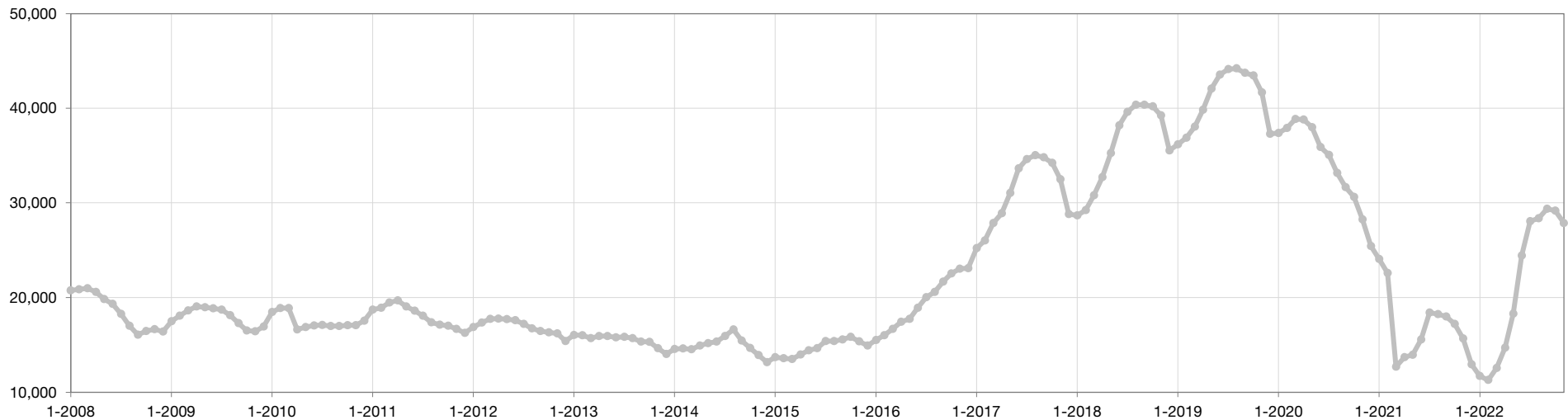


## November



Month	Prior Year	Current Year	+ / -
December	25,428	<b>12,925</b>	-49.2%
January	24,073	<b>11,692</b>	-51.4%
February	22,599	<b>11,279</b>	-50.1%
March	12,679	<b>12,546</b>	-1.0%
April	13,682	<b>14,676</b>	+7.3%
May	13,948	<b>18,294</b>	+31.2%
June	15,552	<b>24,433</b>	+57.1%
July	18,409	<b>28,044</b>	+52.3%
August	18,220	<b>28,359</b>	+55.6%
September	17,974	<b>29,377</b>	+63.4%
October	17,210	<b>29,163</b>	+69.5%
November	15,668	<b>27,870</b>	+77.9%
12-Month Avg	17,954	20,722	+15.4%

## Historical Inventory of Homes for Sale

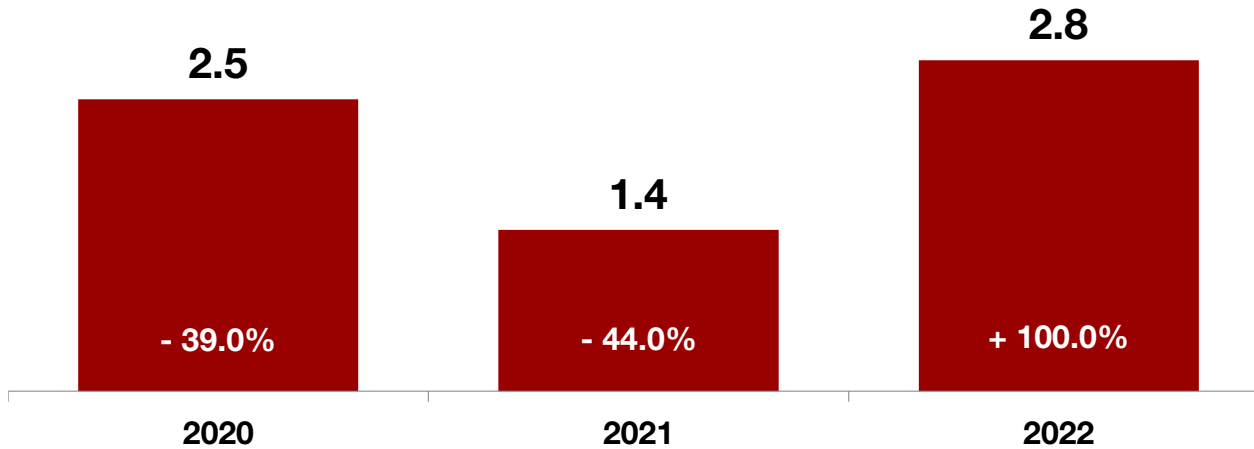


# Months Supply of Homes for Sale

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.



## November



Month	Prior Year	Current Year	+ / -
December	2.2	1.1	-50.0%
January	2.1	1.0	-52.4%
February	2.0	1.0	-50.0%
March	1.1	1.1	0.0%
April	1.2	1.3	+8.3%
May	1.2	1.7	+41.7%
June	1.3	2.2	+69.2%
July	1.6	2.6	+62.5%
August	1.6	2.7	+68.8%
September	1.6	2.8	+75.0%
October	1.5	2.9	+93.3%
November	1.4	2.8	+100.0%
12-Month Avg*	2.2	2.6	+18.2%

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

## Historical Months Supply of Homes for Sale

