

Monthly Indicators

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



November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings in the North Texas region were up 5.4 percent to 11,238. Pending Sales increased 3.1 percent to 7,143. Inventory grew 20.6 percent to 40,963 units.

Prices moved higher as Median Sales Price was up 2.8 percent to \$375,000. Days on Market increased 22.9 percent to 59. Months Supply of Inventory was up 18.9 percent to 4.4, indicating that supply increased relative to demand.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Quick Facts

+ 10.0%

Change in
Closed Sales

+ 2.8%

Change in
Median Sales Price

+ 20.6%

Change in
Inventory

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Market Overview

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



Key Metrics	Historical Sparklines	11-2023	11-2024	+/-	YTD 2023	YTD 2024	+/-
New Listings		10,664	11,238	+ 5.4%	145,649	166,396	+ 14.2%
Pending Sales		6,926	7,143	+ 3.1%	104,089	105,081	+ 1.0%
Closed Sales		7,388	8,129	+ 10.0%	102,753	103,006	+ 0.2%
Days on Market Until Sale		48	59	+ 22.9%	48	54	+ 12.5%
Median Sales Price		\$364,688	\$375,000	+ 2.8%	\$372,000	\$375,000	+ 0.8%
Percent of Original List Price Received		94.7%	94.3%	- 0.4%	95.8%	95.3%	- 0.5%
Housing Affordability Index		85	87	+ 2.4%	84	87	+ 3.6%
Inventory of Homes for Sale		33,956	40,963	+ 20.6%	--	--	--
Months Supply of Homes for Sale		3.7	4.4	+ 18.9%	--	--	--

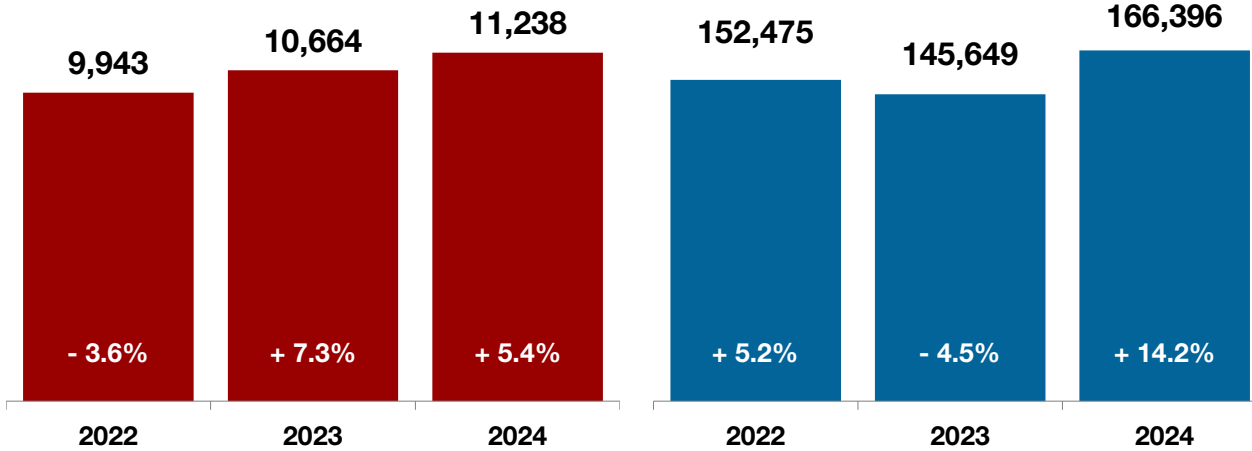
New Listings

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



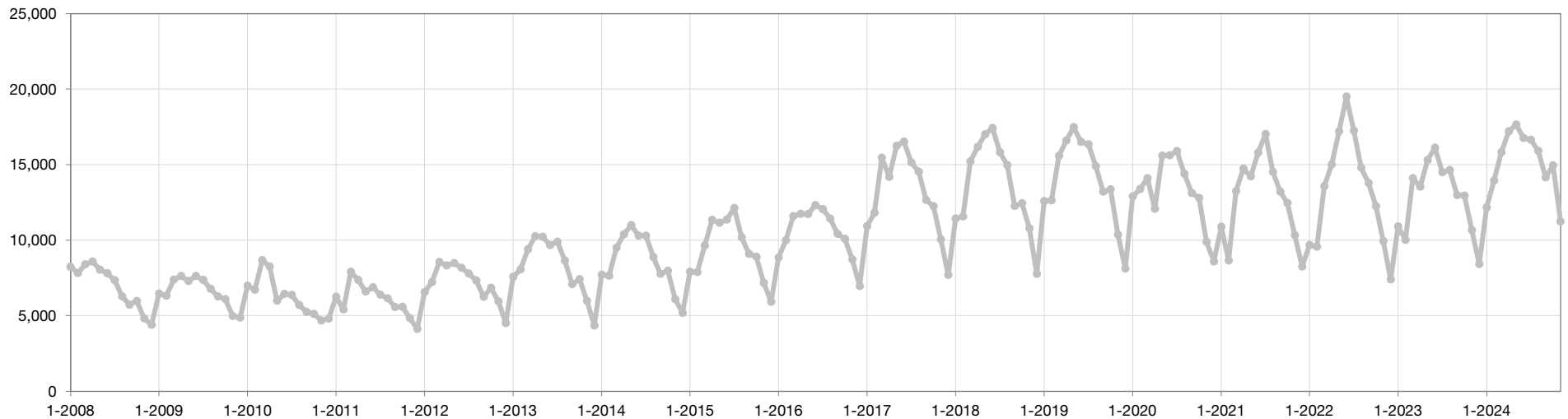
November

Year to Date



Month	Prior Year	Current Year	+ / -
December	7,391	8,401	+13.7%
January	10,899	12,152	+11.5%
February	10,006	13,942	+39.3%
March	14,098	15,809	+12.1%
April	13,527	17,188	+27.1%
May	15,289	17,653	+15.5%
June	16,119	16,760	+4.0%
July	14,497	16,638	+14.8%
August	14,631	15,912	+8.8%
September	12,974	14,152	+9.1%
October	12,945	14,952	+15.5%
November	10,664	11,238	+5.4%
12-Month Avg	12,753	14,566	+14.2%

Historical New Listings

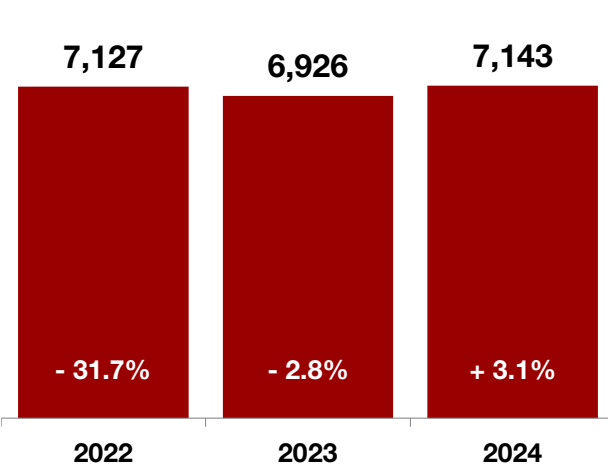


Pending Sales

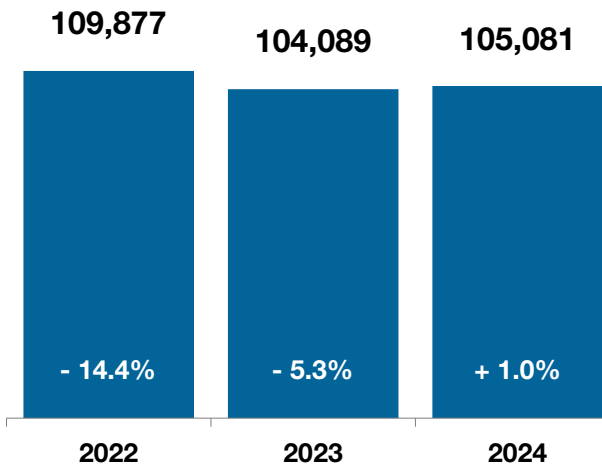
A count of the properties on which offers have been accepted in a given month.



November

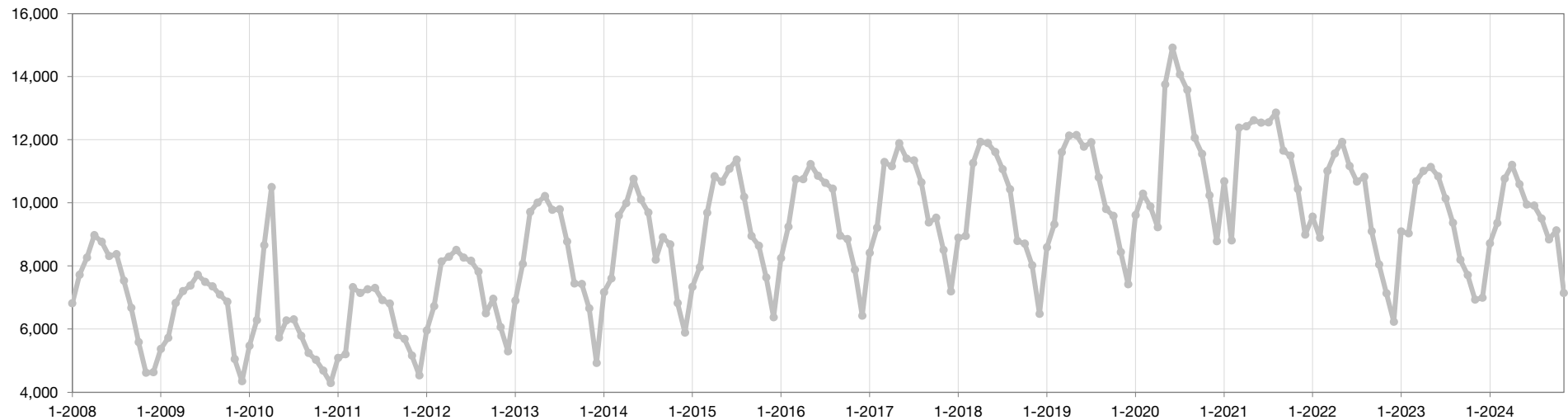


Year to Date



Month	Prior Year	Current Year	+ / -
December	6,229	6,987	+12.2%
January	9,091	8,713	-4.2%
February	9,035	9,357	+3.6%
March	10,668	10,761	+0.9%
April	11,005	11,195	+1.7%
May	11,132	10,592	-4.9%
June	10,836	9,947	-8.2%
July	10,136	9,911	-2.2%
August	9,362	9,502	+1.5%
September	8,192	8,835	+7.8%
October	7,706	9,125	+18.4%
November	6,926	7,143	+3.1%
12-Month Avg	9,193	9,339	+1.6%

Historical Pending Sales

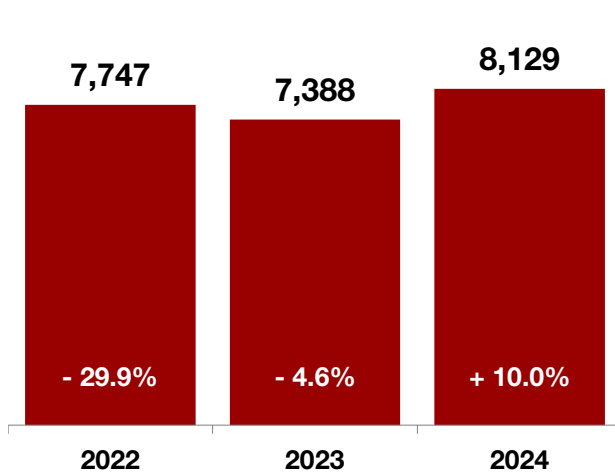


Closed Sales

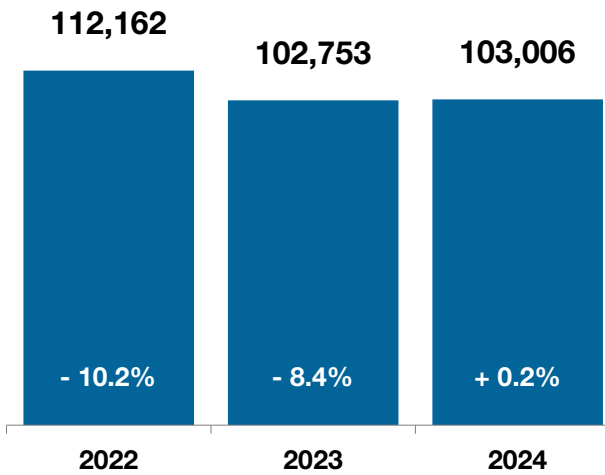
A count of the actual sales that closed in a given month.



November

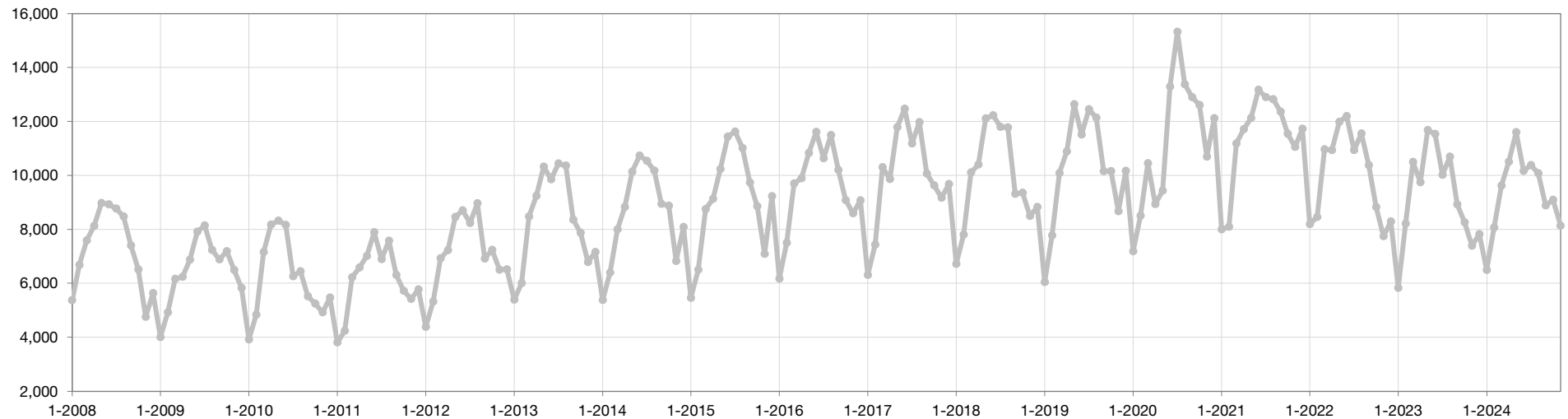


Year to Date



Month	Prior Year	Current Year	+ / -
December	8,292	7,825	-5.6%
January	5,828	6,495	+11.4%
February	8,207	8,068	-1.7%
March	10,493	9,615	-8.4%
April	9,740	10,504	+7.8%
May	11,676	11,600	-0.7%
June	11,534	10,163	-11.9%
July	10,014	10,383	+3.7%
August	10,690	10,075	-5.8%
September	8,921	8,884	-0.4%
October	8,262	9,090	+10.0%
November	7,388	8,129	+10.0%
12-Month Avg	9,254	9,236	-0.2%

Historical Closed Sales



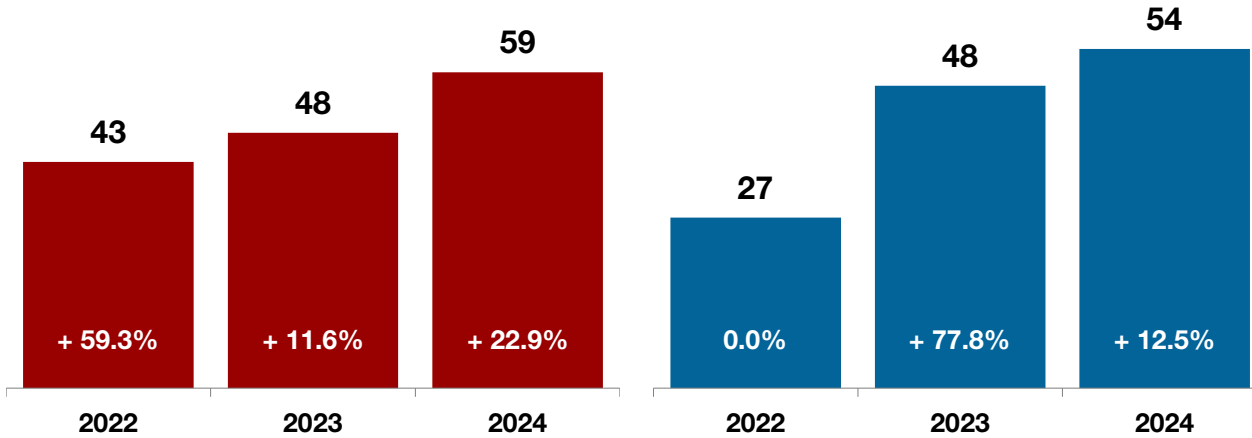
Days on Market Until Sale

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



November

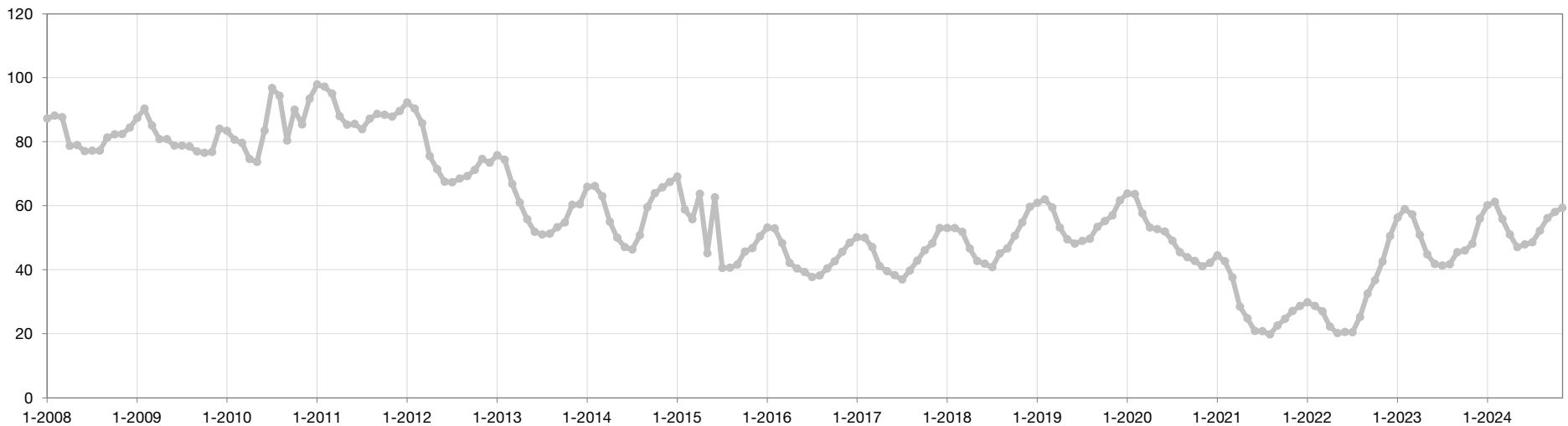
Year to Date



Month	Prior Year	Current Year	+ / -
December	50	56	+12.0%
January	56	60	+7.1%
February	59	61	+3.4%
March	57	56	-1.8%
April	51	51	0.0%
May	45	47	+4.4%
June	42	48	+14.3%
July	41	49	+19.5%
August	42	52	+23.8%
September	45	56	+24.4%
October	46	58	+26.1%
November	48	59	+22.9%
12-Month Avg*	48	55	+14.6%

* Days on Market for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale



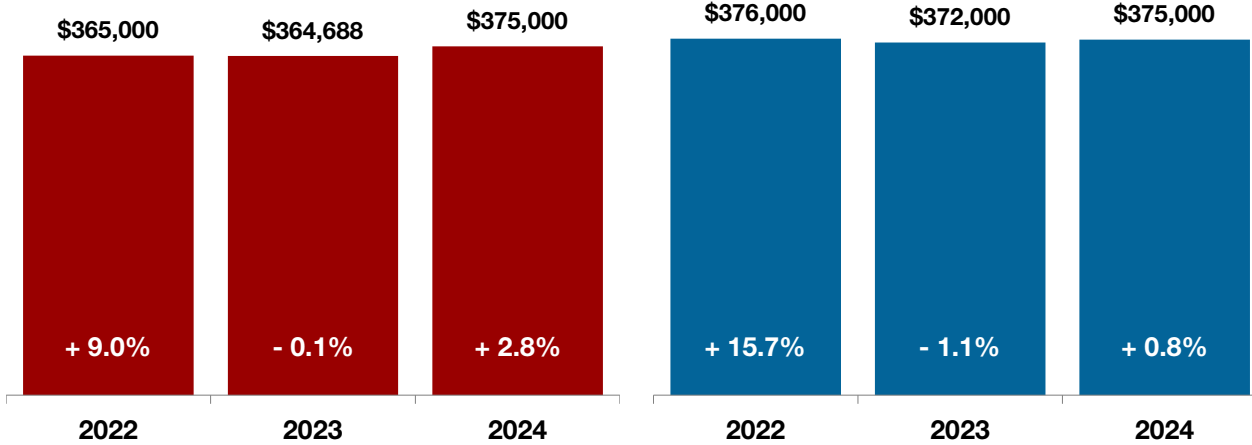
Median Sales Price

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	\$360,000	\$365,000	+1.4%
January	\$350,000	\$360,000	+2.9%
February	\$360,000	\$369,900	+2.8%
March	\$367,818	\$373,995	+1.7%
April	\$374,053	\$380,000	+1.6%
May	\$380,000	\$384,900	+1.3%
June	\$385,000	\$380,995	-1.0%
July	\$385,000	\$379,990	-1.3%
August	\$375,000	\$375,000	0.0%
September	\$370,000	\$370,000	0.0%
October	\$366,175	\$373,000	+1.9%
November	\$364,688	\$375,000	+2.8%
12-Month Avg*	\$278,999	\$277,000	-0.7%

* Median Sales Price for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Median Sales Price

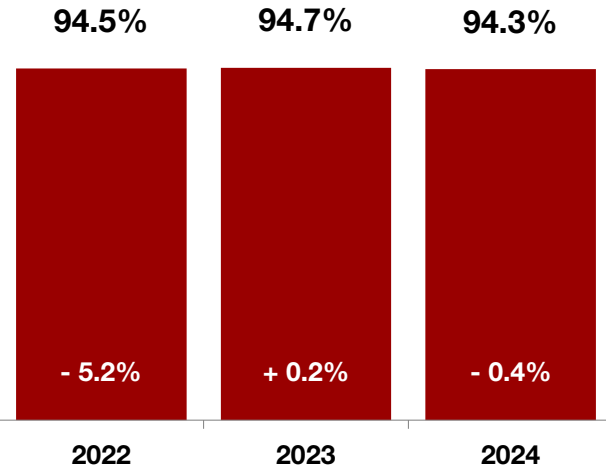


Percent of Original List Price Received

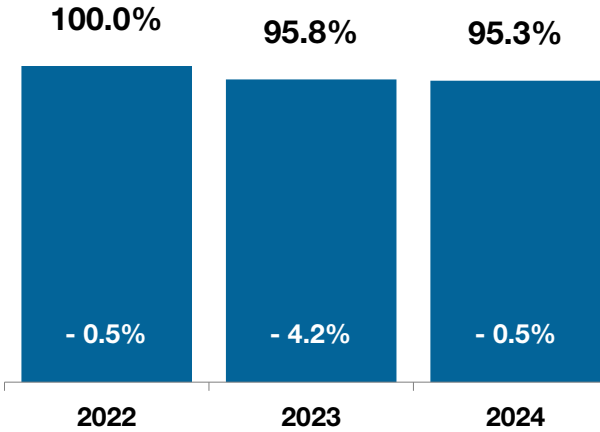
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



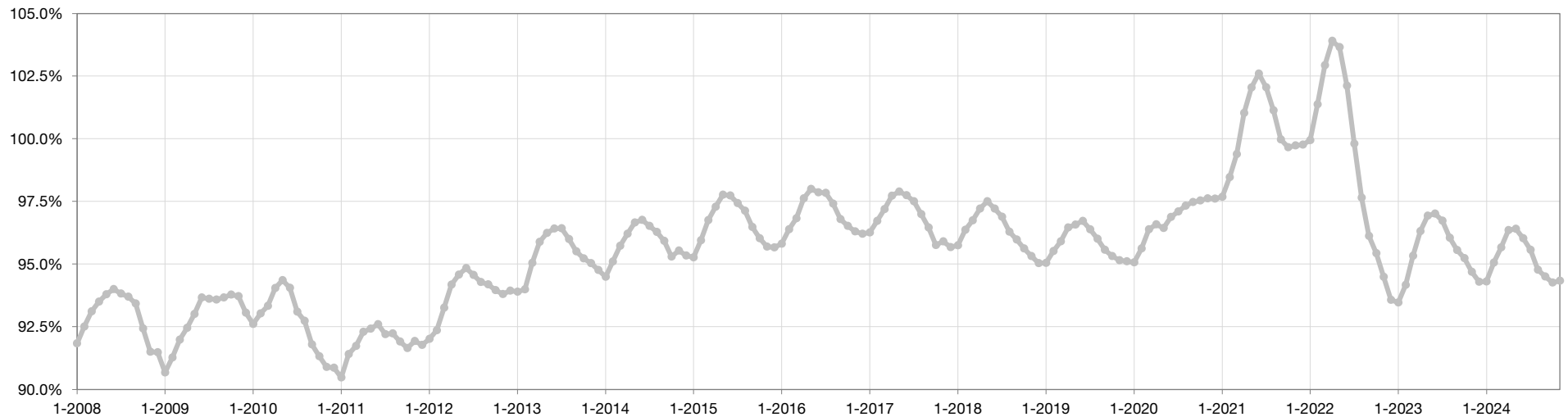
Year to Date



Month	Prior Year	Current Year	+ / -
December	93.6%	94.3%	+0.7%
January	93.5%	94.3%	+0.9%
February	94.2%	95.1%	+1.0%
March	95.3%	95.7%	+0.4%
April	96.3%	96.4%	+0.1%
May	96.9%	96.4%	-0.5%
June	97.0%	96.0%	-1.0%
July	96.7%	95.6%	-1.1%
August	96.0%	94.8%	-1.3%
September	95.6%	94.5%	-1.2%
October	95.2%	94.3%	-0.9%
November	94.7%	94.3%	-0.4%
12-Month Avg*	95.6%	95.3%	-0.3%

* Pct. of Orig. Price Received for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received



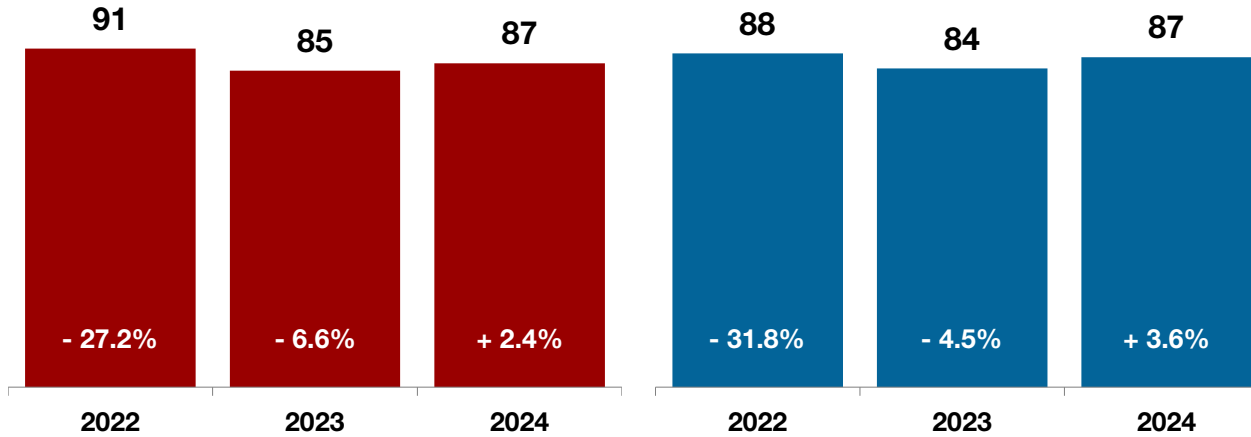
Housing Affordability Index

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.



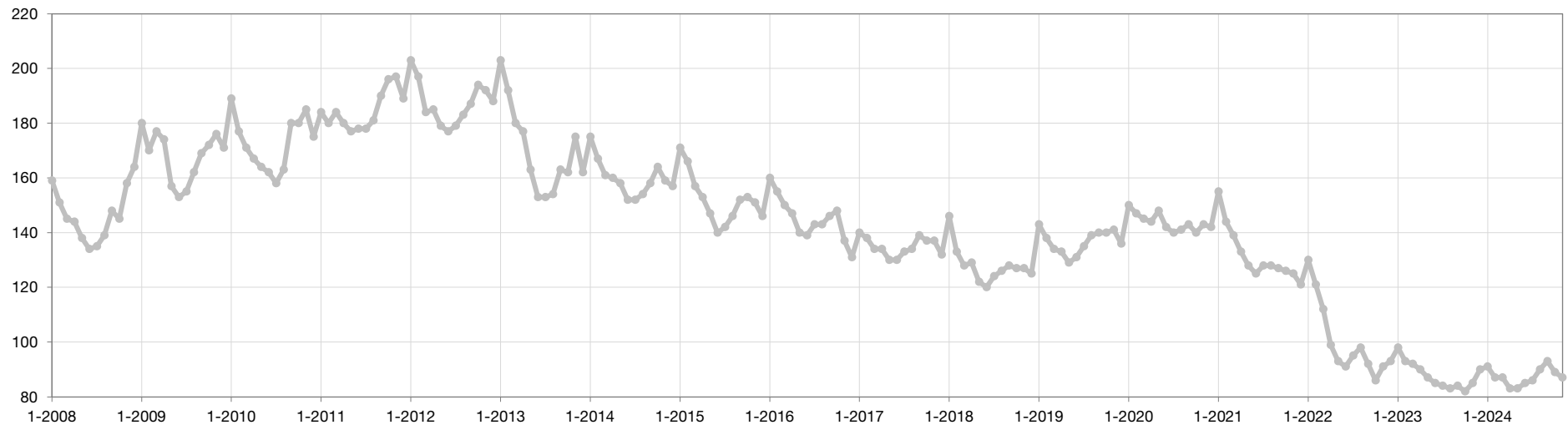
November

Year to Date



Month	Prior Year	Current Year	+ / -
December	93	90	-3.2%
January	98	91	-7.1%
February	93	87	-6.5%
March	92	87	-5.4%
April	90	83	-7.8%
May	87	83	-4.6%
June	85	85	0.0%
July	84	86	+2.4%
August	83	90	+8.4%
September	84	93	+10.7%
October	82	89	+8.5%
November	85	87	+2.4%
12-Month Avg	88	88	0.0%

Historical Housing Affordability Index

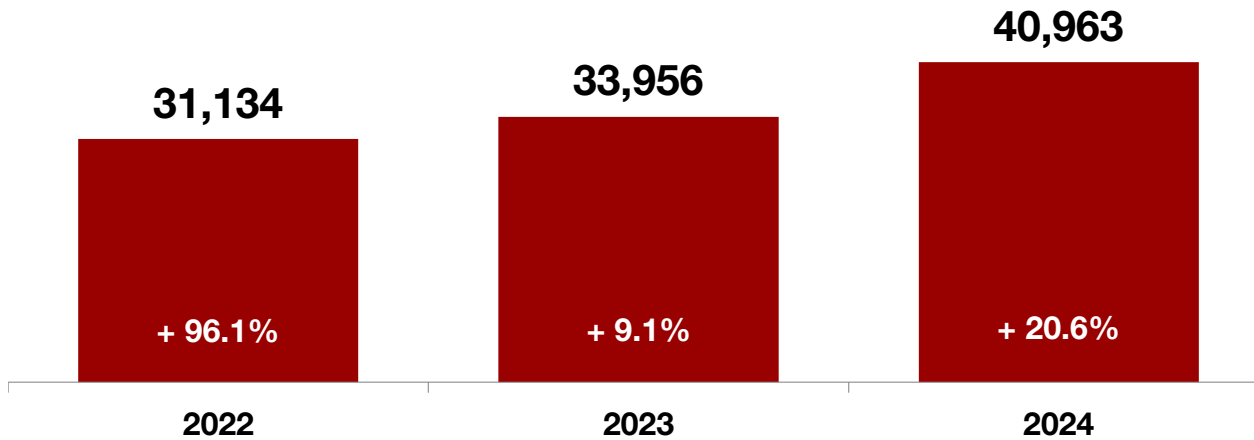


Inventory of Homes for Sale

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

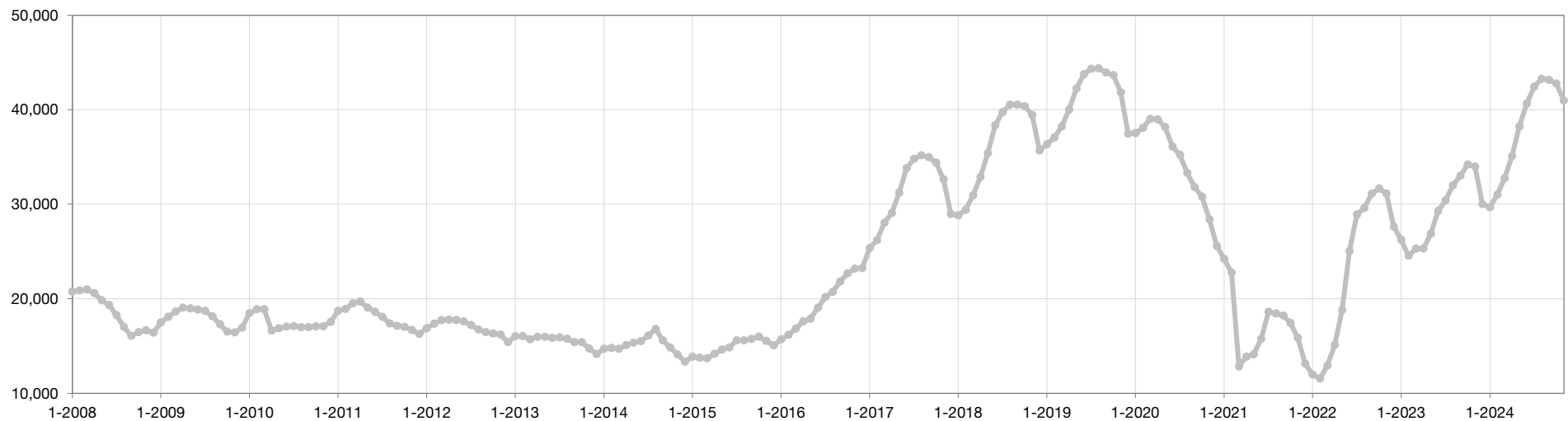


November



Month	Prior Year	Current Year	+ / -
December	27,597	29,994	+8.7%
January	26,204	29,670	+13.2%
February	24,545	30,997	+26.3%
March	25,279	32,750	+29.6%
April	25,284	35,084	+38.8%
May	26,841	38,248	+42.5%
June	29,281	40,651	+38.8%
July	30,395	42,413	+39.5%
August	31,977	43,247	+35.2%
September	33,006	43,152	+30.7%
October	34,179	42,758	+25.1%
November	33,956	40,963	+20.6%
12-Month Avg	29,045	37,494	+29.1%

Historical Inventory of Homes for Sale

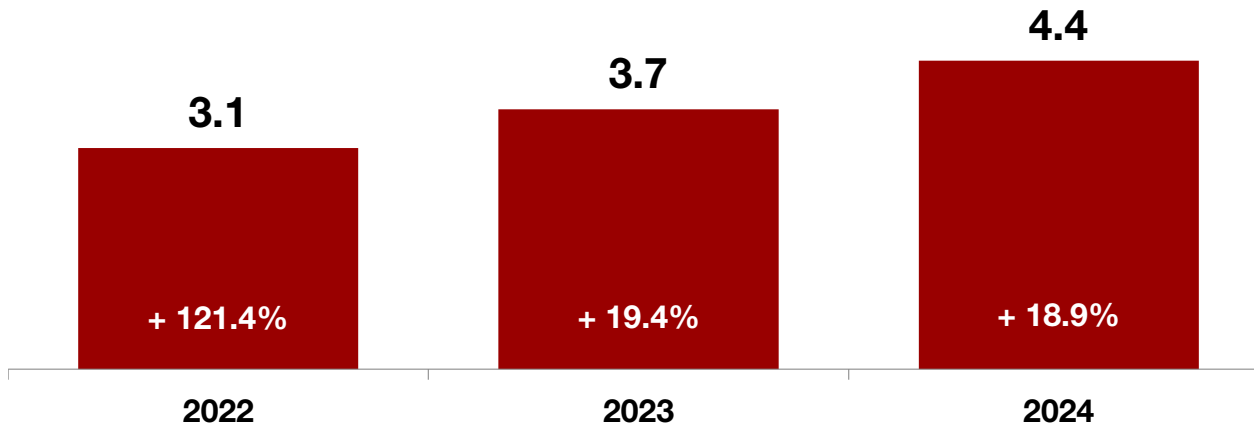


Months Supply of Homes for Sale

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	2.9	3.2	+10.3%
January	2.7	3.2	+18.5%
February	2.5	3.4	+36.0%
March	2.6	3.5	+34.6%
April	2.6	3.8	+46.2%
May	2.8	4.1	+46.4%
June	3.1	4.4	+41.9%
July	3.2	4.6	+43.8%
August	3.4	4.7	+38.2%
September	3.6	4.7	+30.6%
October	3.7	4.6	+24.3%
November	3.7	4.4	+18.9%
12-Month Avg*	3.9	4.7	+20.5%

* Months Supply for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

