Monthly Indicators

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

April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings were down in the North Texas region 27.7 percent to 11,386. Pending Sales decreased 33.3 percent to 7,715. Inventory shrank 13.1 percent to 26,897 units.

Prices moved higher as Median Sales Price was up 4.9 percent to $278,000. Days on Market held steady at 50. Months Supply of Inventory was down 15.2 percent to 2.8 months, indicating that demand increased relative to supply.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Quick Facts

- 21.8%	+ 4.9%	- 13.1%
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	4-2019	4-2020	+/-	YTD 2019	YTD 2020	+/-
New Listings		15,745	**11,386**	- 27.7%	54,221	**49,649**	- 8.4%
Pending Sales		11,574	**7,715**	- 33.3%	39,683	**36,088**	- 9.1%
Closed Sales		10,366	**8,106**	- 21.8%	33,066	**32,804**	- 0.8%
Days on Market Until Sale		50	**50**	0.0%	55	**57**	+ 3.6%
Median Sales Price		$265,000	**$278,000**	+ 4.9%	$255,000	**$267,900**	+ 5.1%
Percent of Original List Price Received		96.5%	**96.7%**	+ 0.2%	95.9%	**96.1%**	+ 0.2%
Housing Affordability Index		122	**121**	- 0.8%	127	**125**	- 1.6%
Inventory of Homes for Sale		30,963	**26,897**	- 13.1%	--	--	--
Months Supply of Homes for Sale		3.3	**2.8**	- 15.2%	--	--	--

New Listings

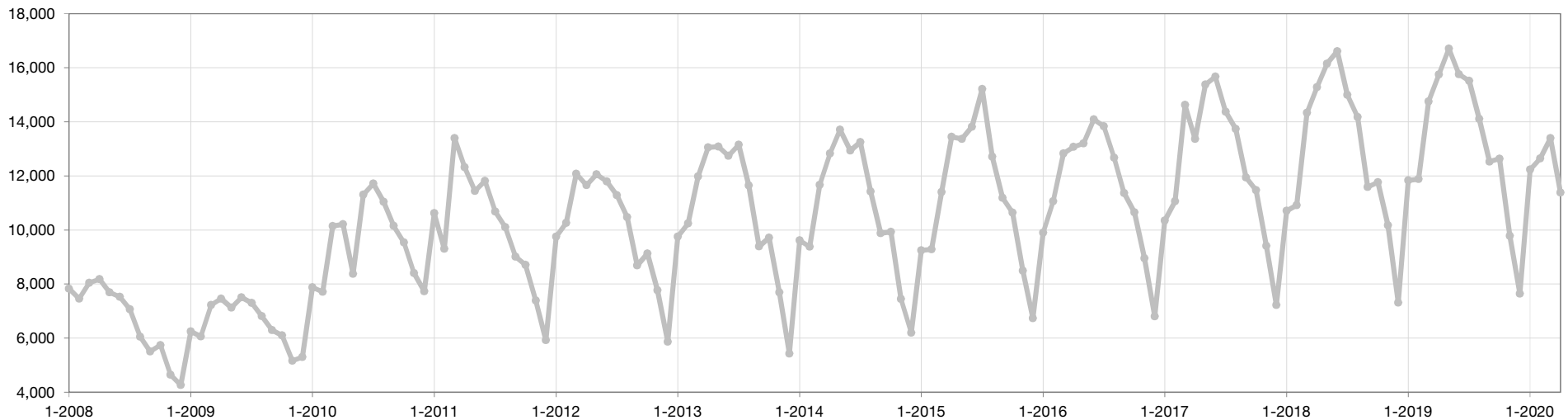A count of the properties that have been newly listed on the market in a given month.

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April

Year	Value	Change
2018	15,280	+ 14.3%
2019	15,745	+ 3.0%
2020	11,386	- 27.7%

Year to Date

Year	Value	Change
2018	51,247	+ 3.7%
2019	54,221	+ 5.8%
2020	49,649	- 8.4%
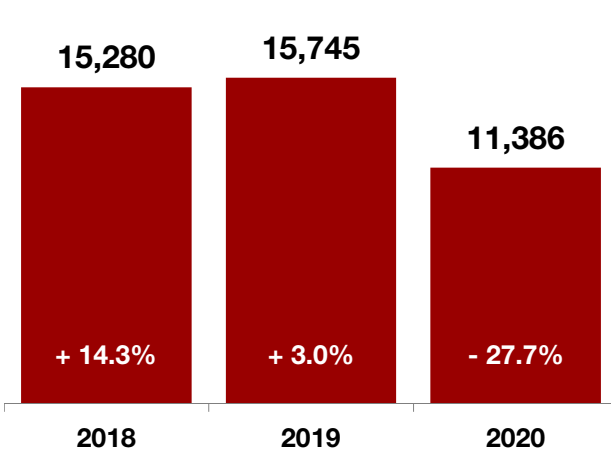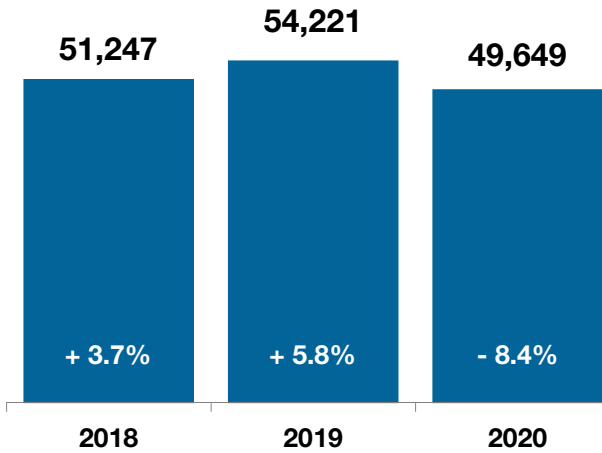
Month	Prior Year	Current Year	+ / −
May	16,152	**16,709**	+3.4%
June	16,610	**15,759**	-5.1%
July	14,999	**15,517**	+3.5%
August	14,173	**14,104**	-0.5%
September	11,591	**12,524**	+8.0%
October	11,766	**12,638**	+7.4%
November	10,176	**9,778**	-3.9%
December	7,307	**7,648**	+4.7%
January	11,837	**12,230**	+3.3%
February	11,883	**12,641**	+6.4%
March	14,756	**13,392**	-9.2%
April	15,745	**11,386**	-27.7%
12-Month Avg	13,083	12,861	-1.7%

Historical New Listings

Pending Sales

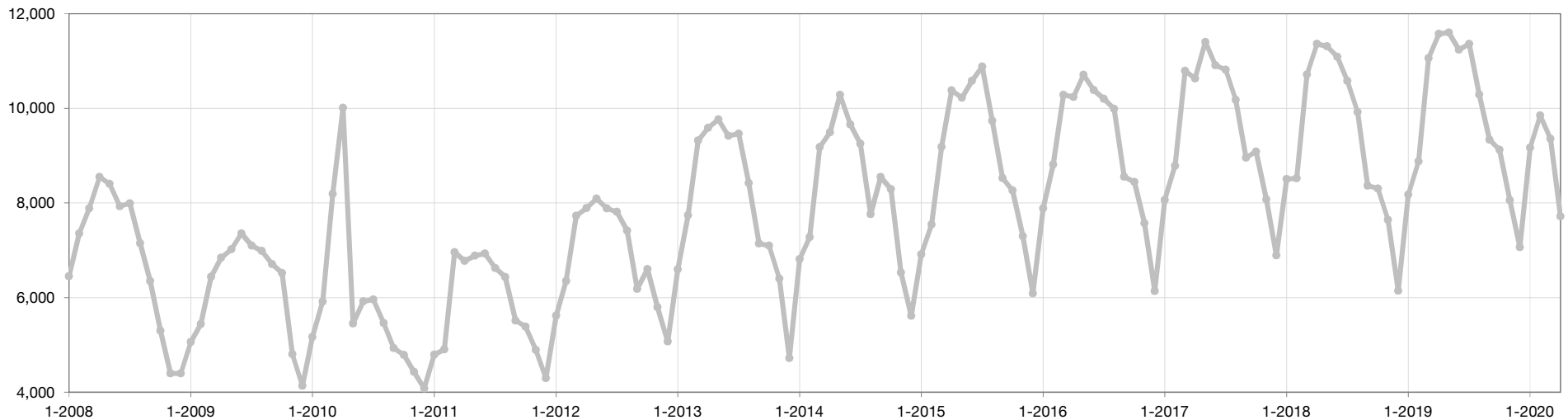A count of the properties on which offers have been accepted in a given month.

April

11,361 — 2018 — + 6.9%
11,574 — 2019 — + 1.9%
7,715 — 2020 — - 33.3%

Year to Date

39,099 — 2018 — + 2.2%
39,683 — 2019 — + 1.5%
36,088 — 2020 — - 9.1%
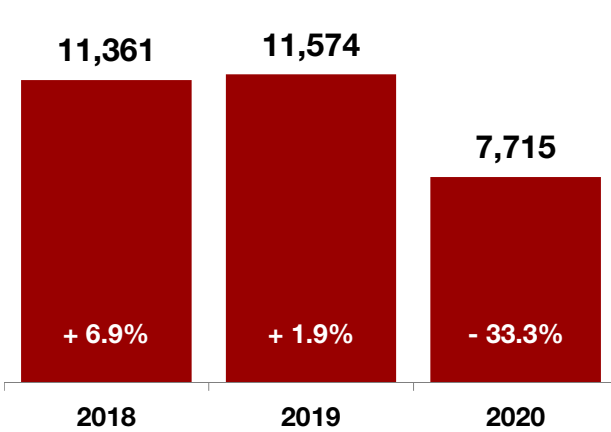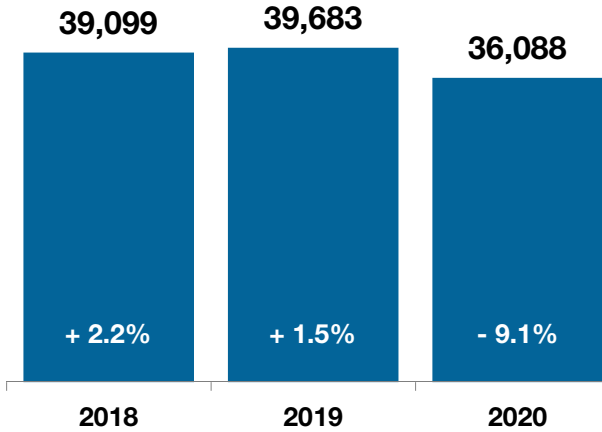
Month	Prior Year	Current Year	+ / −
May	11,313	**11,599**	+2.5%
June	11,085	**11,240**	+1.4%
July	10,578	**11,362**	+7.4%
August	9,921	**10,291**	+3.7%
September	8,365	**9,335**	+11.6%
October	8,303	**9,125**	+9.9%
November	7,645	**8,057**	+5.4%
December	6,143	**7,065**	+15.0%
January	8,173	**9,167**	+12.2%
February	8,878	**9,846**	+10.9%
March	11,058	**9,360**	-15.4%
April	11,574	**7,715**	-33.3%
12-Month Avg	9,420	9,514	+1.0%

Historical Pending Sales

Closed Sales

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

April

9,897	10,366	8,106
+ 5.4%	+ 4.7%	- 21.8%
2018	2019	2020

Year to Date

33,381	33,066	32,804
+ 3.1%	- 0.9%	- 0.8%
2018	2019	2020
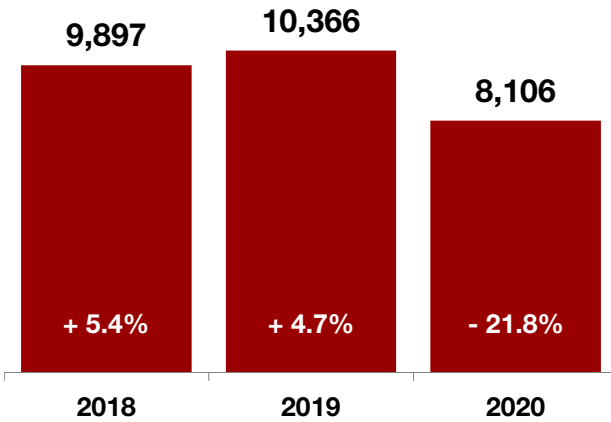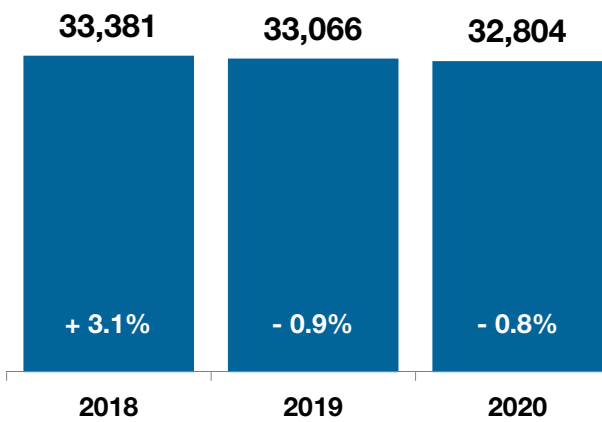
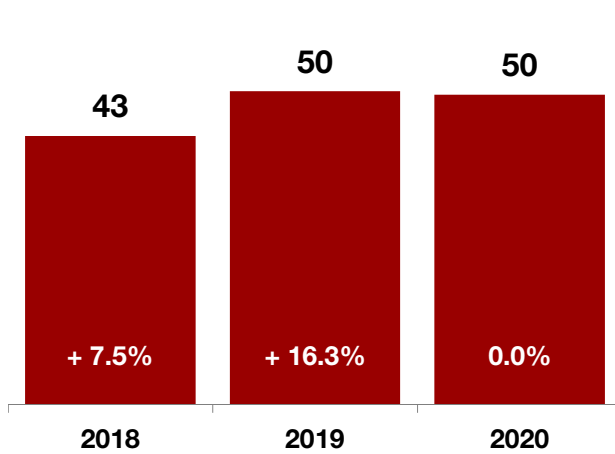| Month	Prior Year	Current Year	+ / −
May	11,519	12,075	+4.8%
June	11,640	10,984	-5.6%
July	11,249	11,870	+5.5%
August	11,242	11,549	+2.7%
September	8,878	9,665	+8.9%
October	8,874	9,635	+8.6%
November	8,081	8,258	+2.2%
December	8,431	9,697	+15.0%
January	5,715	6,795	+18.9%
February	7,386	8,088	+9.5%
March	9,599	9,815	+2.3%
April	10,366	8,106	-21.8%
12-Month Avg	9,415	9,711	+3.1%

Historical Closed Sales
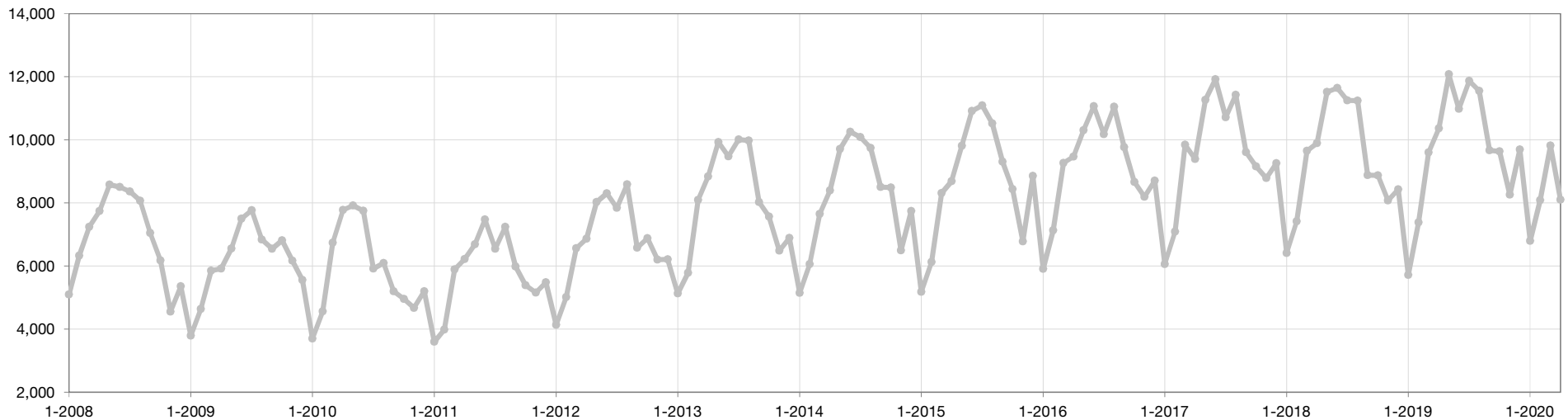
Days on Market Until Sale

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

April

	2018	2019	2020
	43	50	50
	+ 7.5%	+ 16.3%	0.0%

Year to Date

	2018	2019	2020
	48	55	57
	+ 6.7%	+ 14.6%	+ 3.6%
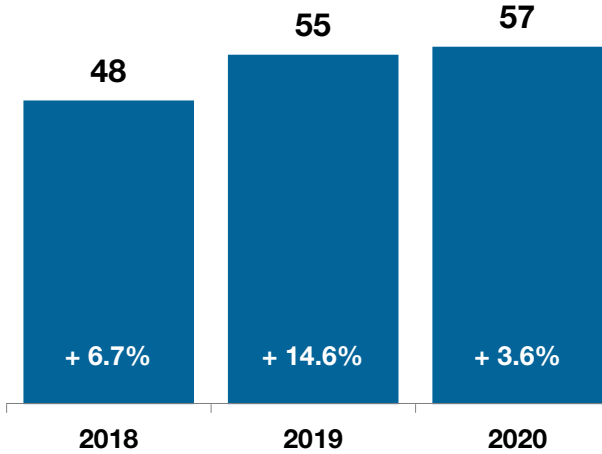
Month	Prior Year	Current Year	+ / −
May	39	**47**	+20.5%
June	38	**45**	+18.4%
July	38	**46**	+21.1%
August	42	**47**	+11.9%
September	44	**51**	+15.9%
October	47	**53**	+12.8%
November	52	**54**	+3.8%
December	57	**60**	+5.3%
January	57	**61**	+7.0%
February	59	**61**	+3.4%
March	56	**55**	-1.8%
April	50	**50**	0.0%
12-Month Avg*	47	52	+10.6%

* Days on Market for all properties from May 2019 through April 2020. This is not the average of the individual figures above.
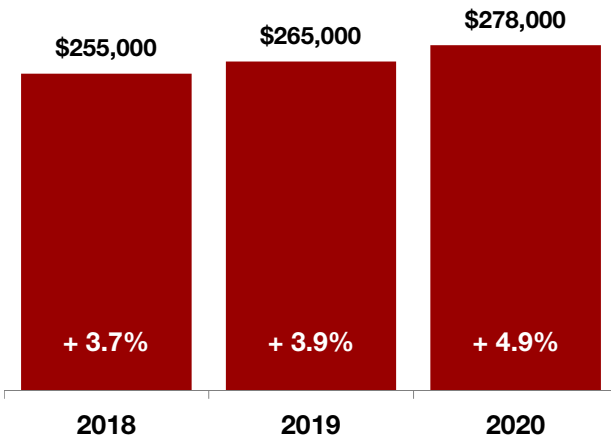
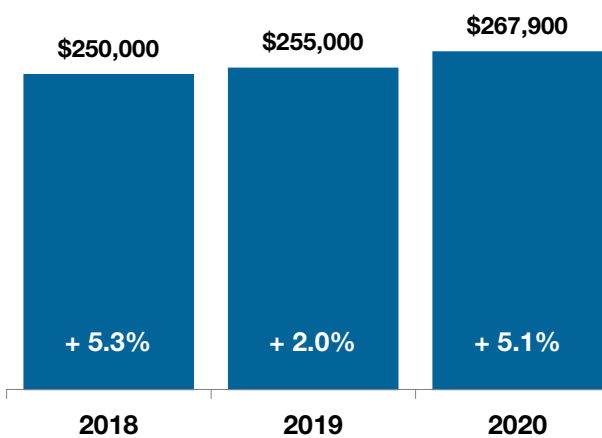## Historical Days on Market Until Sale
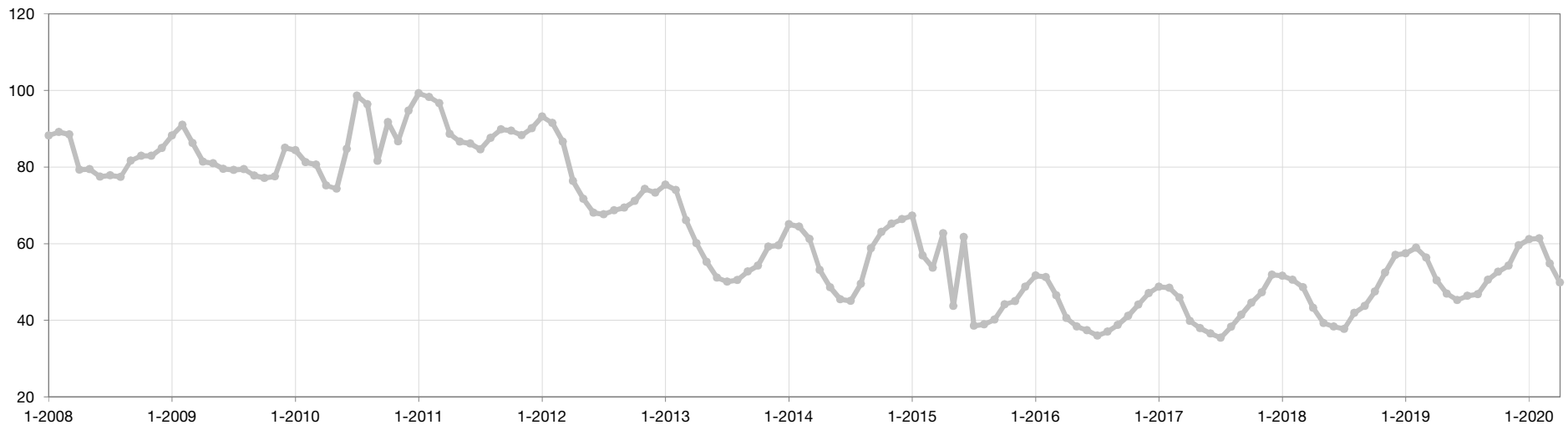
Median Sales Price

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

April

$255,000	$265,000	$278,000
+ 3.7%	+ 3.9%	+ 4.9%
2018	2019	2020

Year to Date

$250,000	$255,000	$267,900
+ 5.3%	+ 2.0%	+ 5.1%
2018	2019	2020

Month	Prior Year	Current Year	+ / –
May	$265,900	**$274,000**	+3.0%
June	$270,000	**$275,000**	+1.9%
July	$263,338	**$270,000**	+2.5%
August	$257,500	**$267,000**	+3.7%
September	$250,000	**$263,000**	+5.2%
October	$249,900	**$262,500**	+5.0%
November	$249,900	**$260,000**	+4.0%
December	$257,000	**$269,000**	+4.7%
January	$239,000	**$257,000**	+7.5%
February	$249,900	**$265,000**	+6.0%
March	$260,000	**$270,000**	+3.8%
April	$265,000	**$278,000**	+4.9%
12-Month Avg*	$257,888	$268,000	+3.9%

* Median Sales Price for all properties from May 2019 through April 2020. This is not the average of the individual figures above.
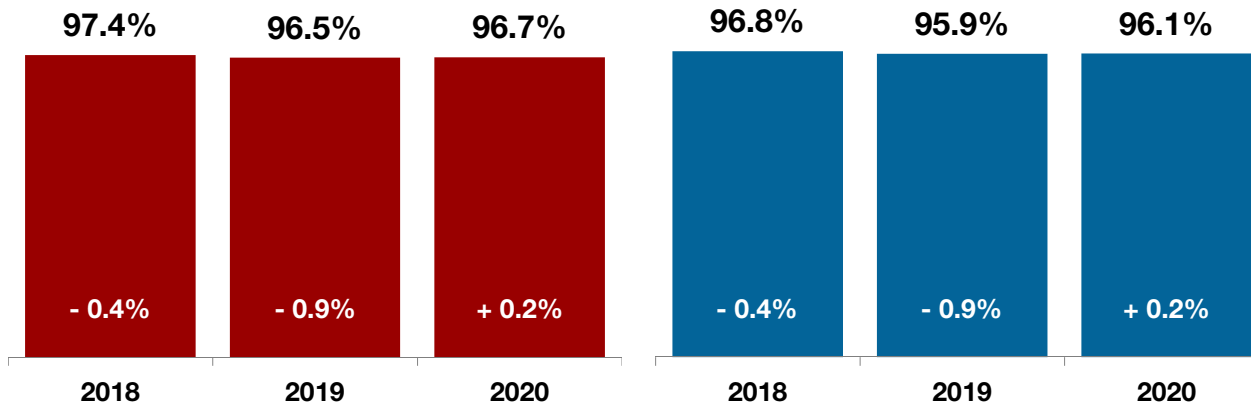
Historical Median Sales Price

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.

April

2018	2019	2020
97.4%	96.5%	96.7%
- 0.4%	- 0.9%	+ 0.2%

Year to Date

2018	2019	2020
96.8%	95.9%	96.1%
- 0.4%	- 0.9%	+ 0.2%

Month	Prior Year	Current Year	+ / −
May	97.7%	96.7%	-1.0%
June	97.3%	96.8%	-0.5%
July	97.0%	96.5%	-0.5%
August	96.4%	96.1%	-0.3%
September	96.1%	95.6%	-0.5%
October	95.7%	95.4%	-0.3%
November	95.4%	95.2%	-0.2%
December	95.1%	95.1%	0.0%
January	95.1%	95.1%	0.0%
February	95.6%	95.7%	+0.1%
March	96.0%	96.5%	+0.5%
April	96.5%	96.7%	+0.2%
12-Month Avg*	96.3%	96.0%	-0.3%

* Pct. of Orig. Price Received for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

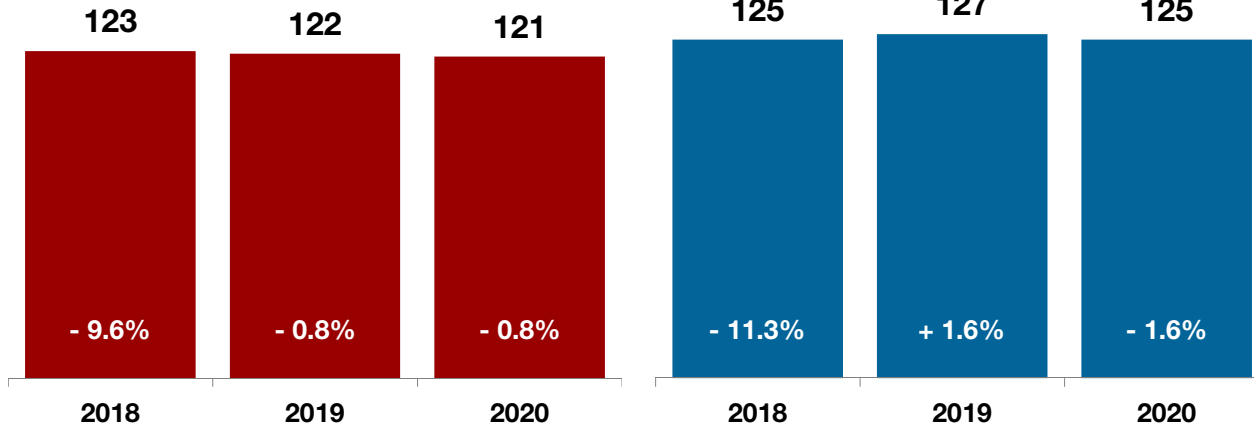## Historical Percent of Original List Price Received
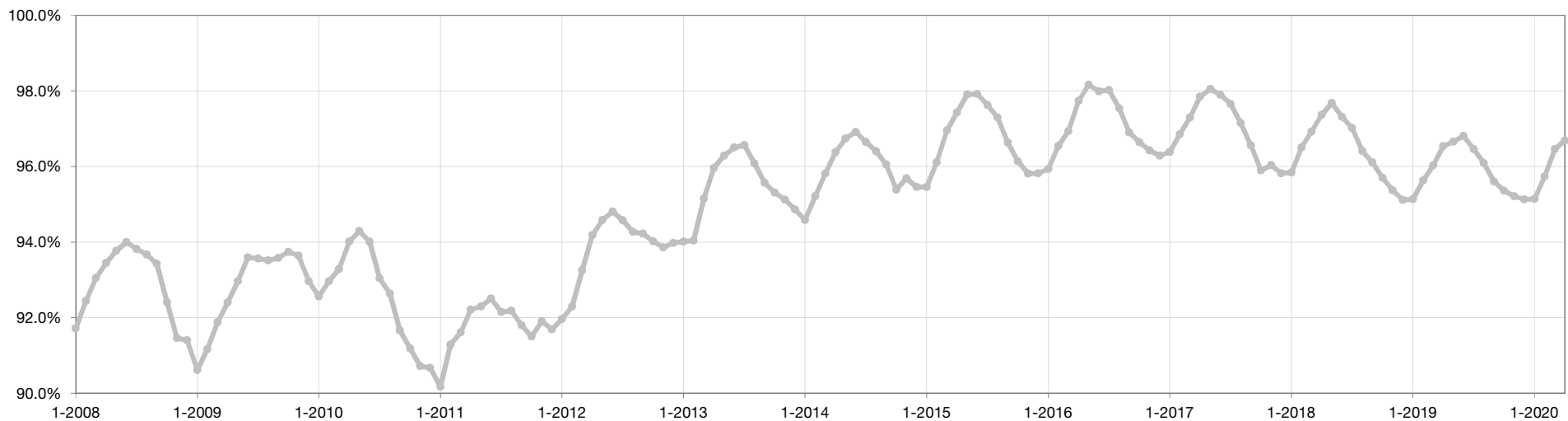
Housing Affordability Index

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.
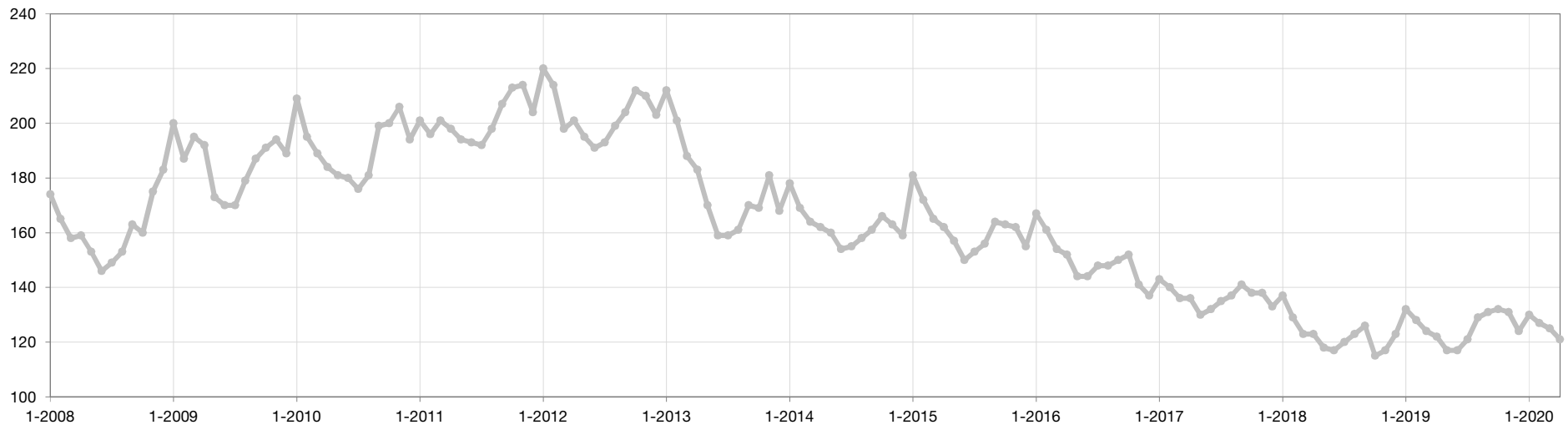
April

2018	2019	2020
123	**122**	**121**
- 9.6%	- 0.8%	- 0.8%

Year to Date

2018	2019	2020
125	**127**	**125**
- 11.3%	+ 1.6%	- 1.6%

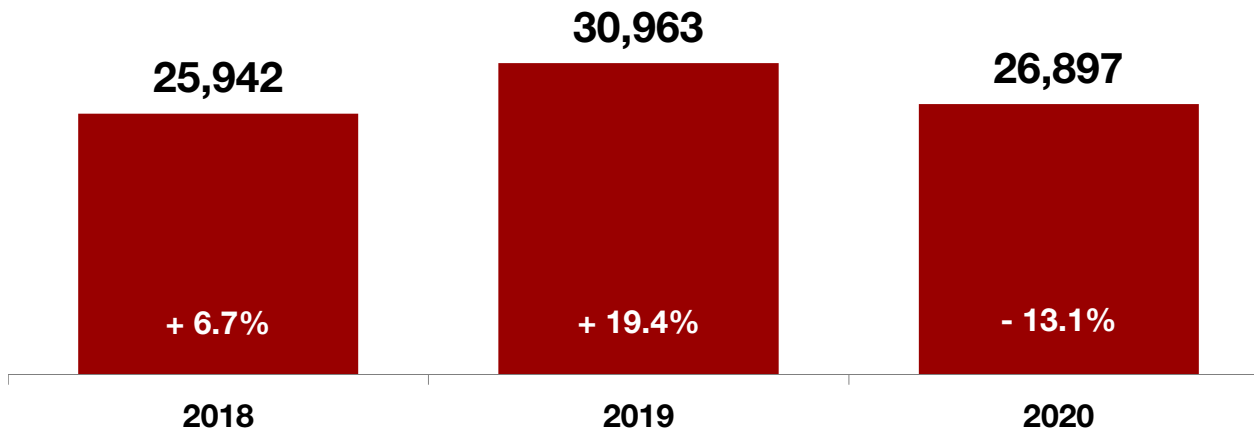| Month	Prior Year	Current Year	+ / −
May	118	**117**	-0.8%
June	117	**117**	0.0%
July	120	**121**	+0.8%
August	123	**129**	+4.9%
September	126	**131**	+4.0%
October	115	**132**	+14.8%
November	117	**131**	+12.0%
December	123	**124**	+0.8%
January	132	**130**	-1.5%
February	128	**127**	-0.8%
March	124	**125**	+0.8%
April	122	**121**	-0.8%
12-Month Avg	122	125	+2.5%

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.
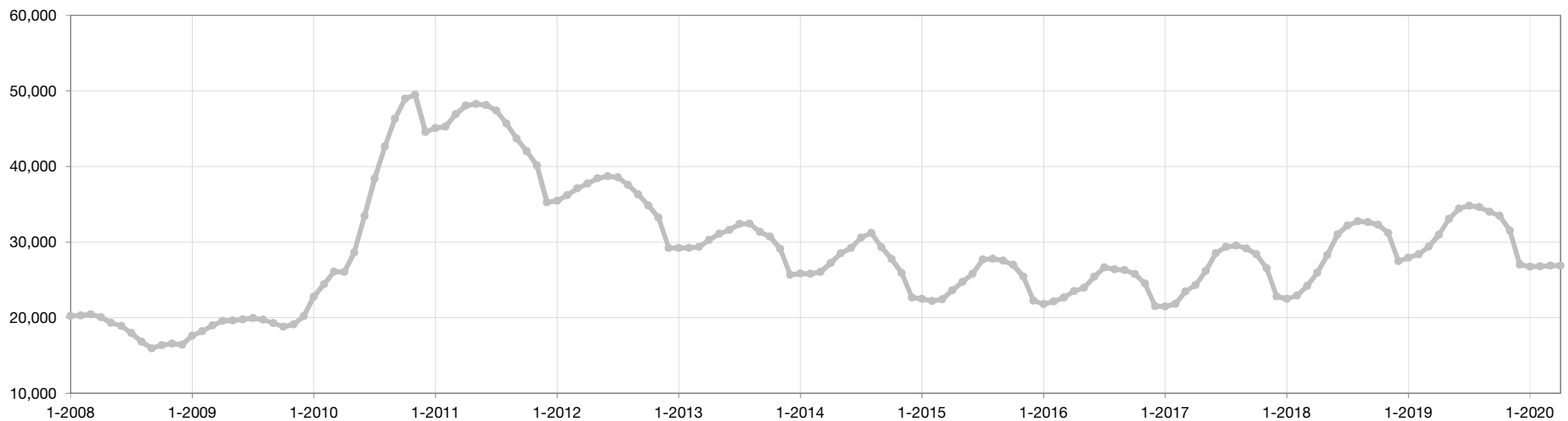
April

	2018	2019	2020
	25,942	30,963	26,897
	+ 6.7%	+ 19.4%	- 13.1%

Month	Prior Year	Current Year	+ / −
May	28,283	33,041	+16.8%
June	31,012	34,411	+11.0%
July	32,178	34,791	+8.1%
August	32,747	34,635	+5.8%
September	32,628	34,011	+4.2%
October	32,286	33,477	+3.7%
November	31,218	31,504	+0.9%
December	27,488	27,017	-1.7%
January	27,926	26,749	-4.2%
February	28,390	26,790	-5.6%
March	29,387	26,868	-8.6%
April	30,963	26,897	-13.1%
12-Month Avg	30,376	30,849	+1.6%

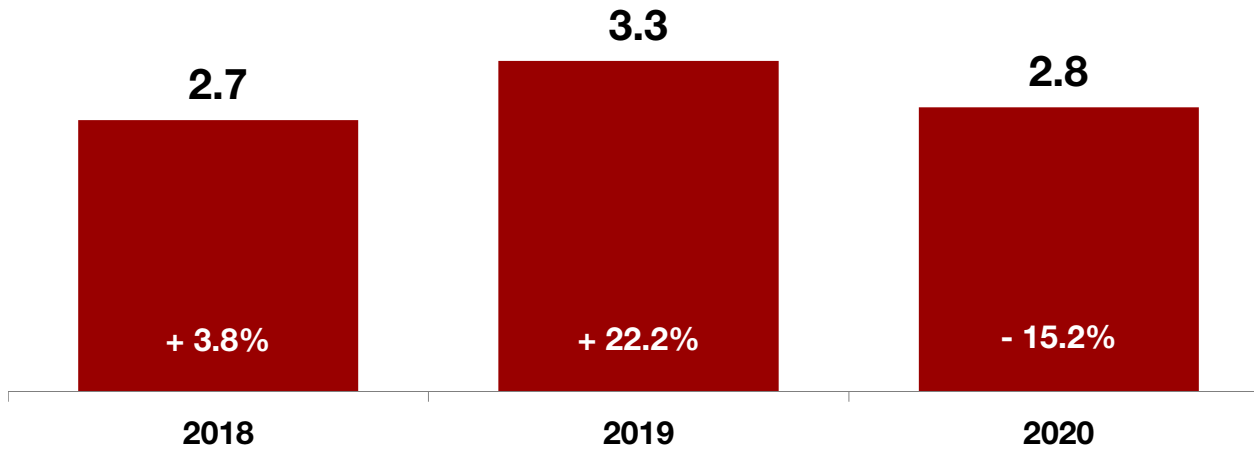## Historical Inventory of Homes for Sale

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.

April

2018	2019	2020
2.7	3.3	2.8
+ 3.8%	+ 22.2%	- 15.2%

Month	Prior Year	Current Year	+ / −
May	2.9	**3.5**	+20.7%
June	3.2	**3.6**	+12.5%
July	3.4	**3.7**	+8.8%
August	3.4	**3.6**	+5.9%
September	3.4	**3.5**	+2.9%
October	3.4	**3.5**	+2.9%
November	3.3	**3.2**	-3.0%
December	2.9	**2.8**	-3.4%
January	3.0	**2.7**	-10.0%
February	3.0	**2.7**	-10.0%
March	3.1	**2.7**	-12.9%
April	3.3	**2.8**	-15.2%
12-Month Avg*	3.2	3.2	0.0%

* Months Supply for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale