

Monthly Indicators

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



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings were down in the North Texas region 4.9 percent to 13,419. Pending Sales increased 9.9 percent to 11,309. Inventory shrank 36.9 percent to 21,927 units.

Prices moved higher as Median Sales Price was up 8.6 percent to \$290,000. Days on Market decreased 8.5 percent to 43. Months Supply of Inventory was down 41.7 percent to 2.1 months., indicating that demand increased relative to supply.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Quick Facts

+ 6.1%

Change in
Closed Sales

+ 8.6%

Change in
Median Sales Price

- 36.9%

Change in
Inventory

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Market Overview

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



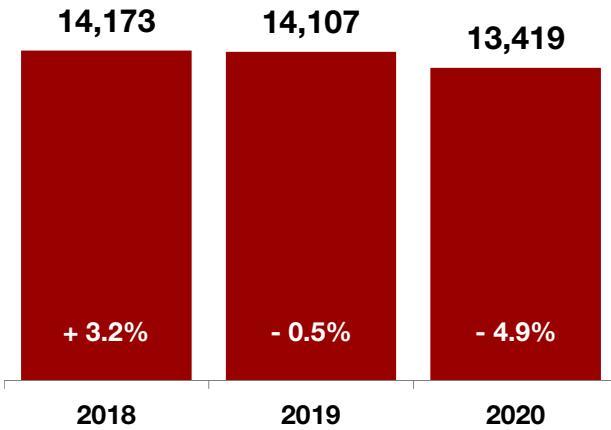
Key Metrics	Historical Sparklines	8-2019	8-2020	+/-	YTD 2019	YTD 2020	+/-
New Listings		14,107	13,419	- 4.9%	116,314	107,979	- 7.2%
Pending Sales		10,289	11,309	+ 9.9%	84,164	89,156	+ 5.9%
Closed Sales		11,551	12,257	+ 6.1%	79,558	81,517	+ 2.5%
Days on Market Until Sale		47	43	- 8.5%	50	51	+ 2.0%
Median Sales Price		\$267,000	\$290,000	+ 8.6%	\$265,000	\$277,500	+ 4.7%
Percent of Original List Price Received		96.1%	97.4%	+ 1.4%	96.3%	96.6%	+ 0.3%
Housing Affordability Index		129	122	- 5.4%	130	128	- 1.5%
Inventory of Homes for Sale		34,768	21,927	- 36.9%	--	--	--
Months Supply of Homes for Sale		3.6	2.1	- 41.7%	--	--	--

New Listings

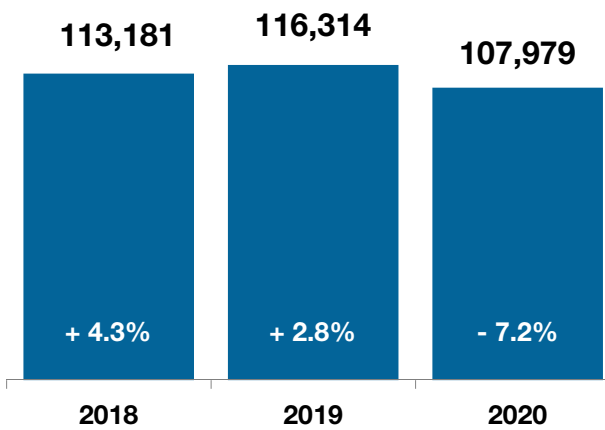
A count of the properties that have been newly listed on the market in a given month.



August

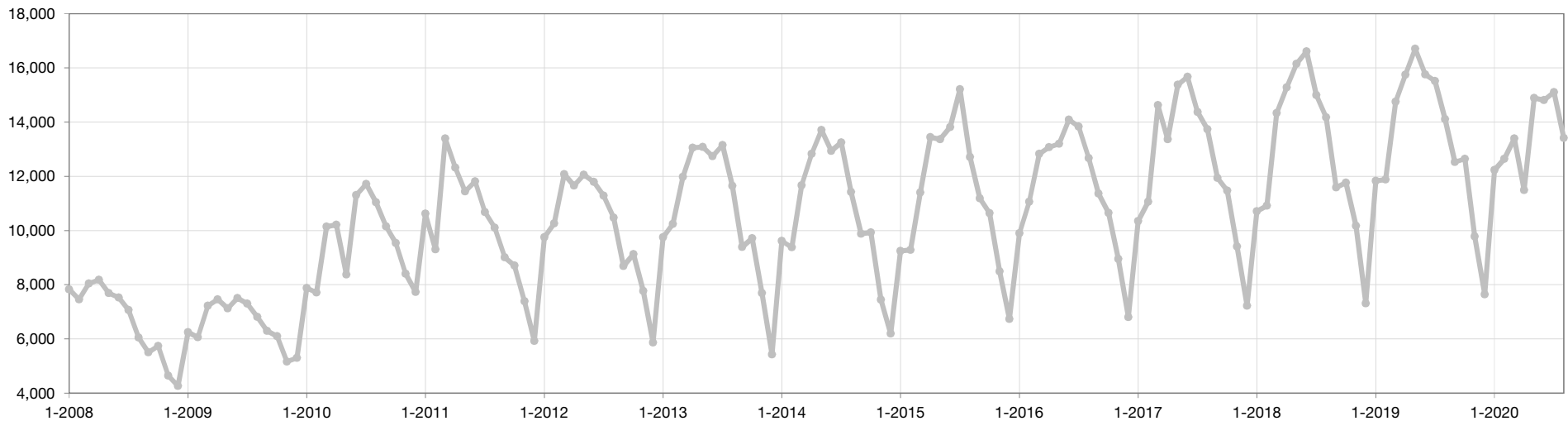


Year to Date



Month	Prior Year	Current Year	+ / -
September	11,592	12,525	+8.0%
October	11,766	12,641	+7.4%
November	10,176	9,780	-3.9%
December	7,307	7,648	+4.7%
January	11,837	12,232	+3.3%
February	11,883	12,644	+6.4%
March	14,756	13,396	-9.2%
April	15,745	11,487	-27.0%
May	16,709	14,889	-10.9%
June	15,760	14,809	-6.0%
July	15,517	15,103	-2.7%
August	14,107	13,419	-4.9%
12-Month Avg	13,096	12,548	-4.2%

Historical New Listings

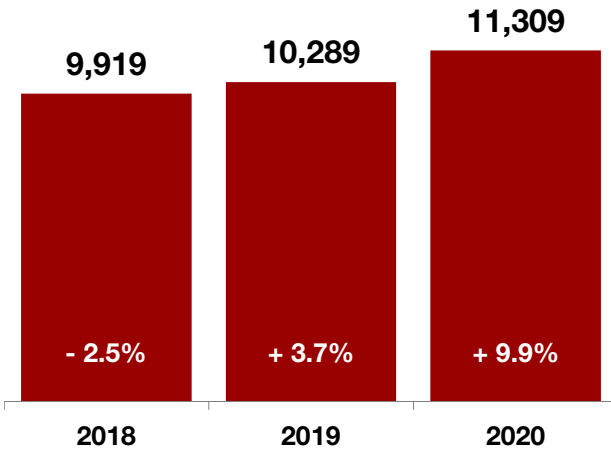


Pending Sales

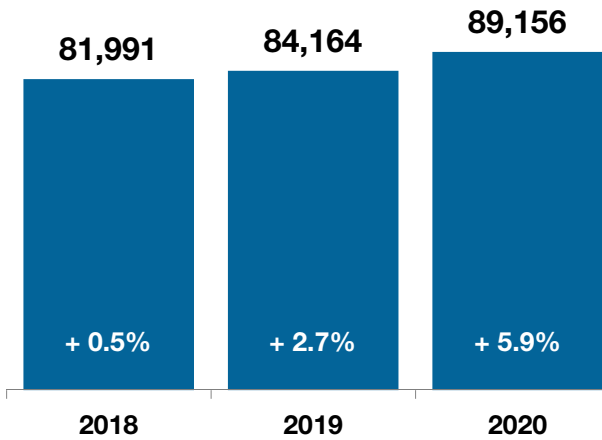
A count of the properties on which offers have been accepted in a given month.



August

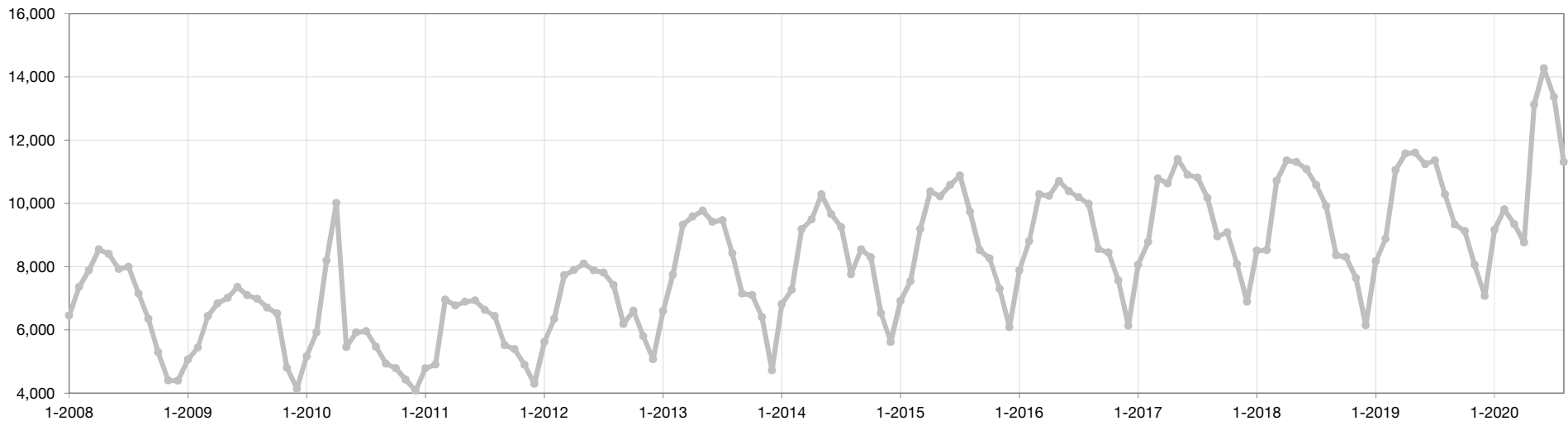


Year to Date



Month	Prior Year	Current Year	+ / -
September	8,364	9,334	+11.6%
October	8,303	9,124	+9.9%
November	7,645	8,059	+5.4%
December	6,144	7,073	+15.1%
January	8,172	9,165	+12.2%
February	8,878	9,813	+10.5%
March	11,057	9,345	-15.5%
April	11,574	8,764	-24.3%
May	11,599	13,124	+13.1%
June	11,237	14,268	+27.0%
July	11,358	13,368	+17.7%
August	10,289	11,309	+9.9%
12-Month Avg	9,552	10,229	+7.1%

Historical Pending Sales



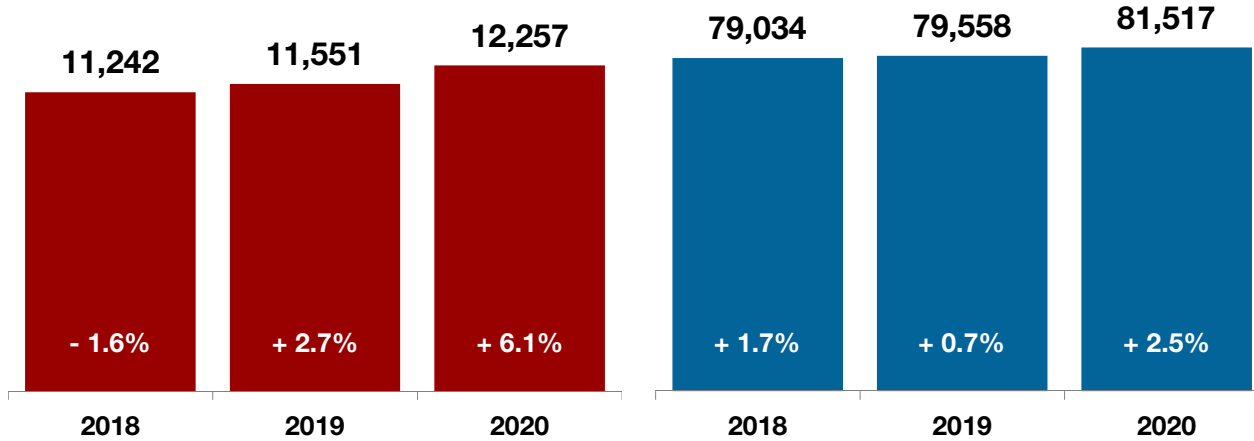
Closed Sales

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



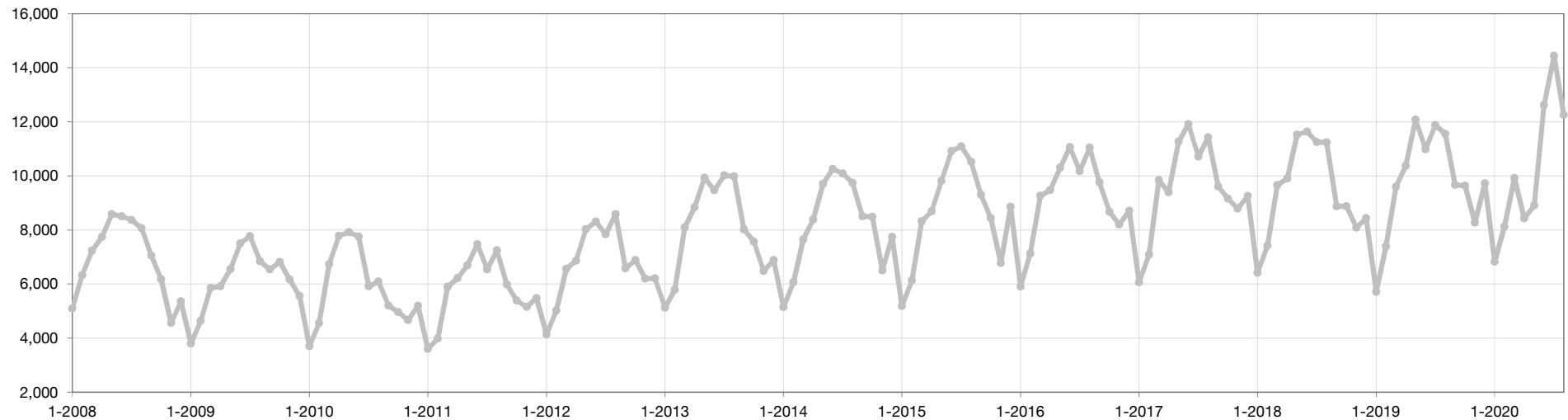
August

Year to Date



Month	Prior Year	Current Year	+ / -
September	8,878	9,668	+8.9%
October	8,874	9,640	+8.6%
November	8,081	8,269	+2.3%
December	8,432	9,728	+15.4%
January	5,715	6,826	+19.4%
February	7,387	8,119	+9.9%
March	9,599	9,923	+3.4%
April	10,366	8,428	-18.7%
May	12,076	8,907	-26.2%
June	10,989	12,617	+14.8%
July	11,875	14,440	+21.6%
August	11,551	12,257	+6.1%
12-Month Avg	9,485	9,902	+4.4%

Historical Closed Sales



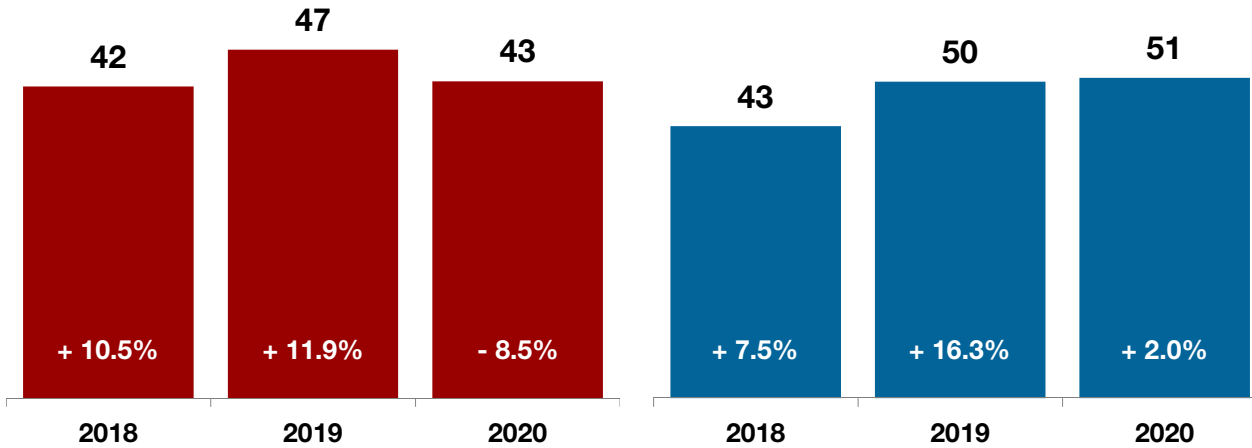
Days on Market Until Sale

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



August

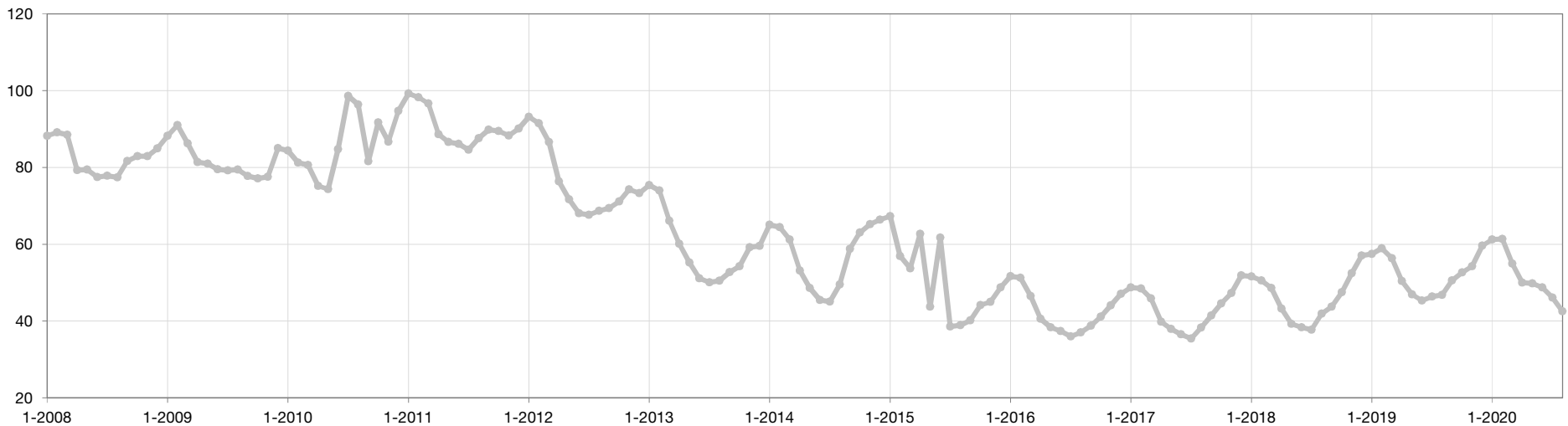
Year to Date



Month	Prior Year	Current Year	+ / -
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%
May	47	50	+6.4%
June	45	49	+8.9%
July	46	46	0.0%
August	47	43	-8.5%
12-Month Avg*	50	52	+4.0%

* Days on Market for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale



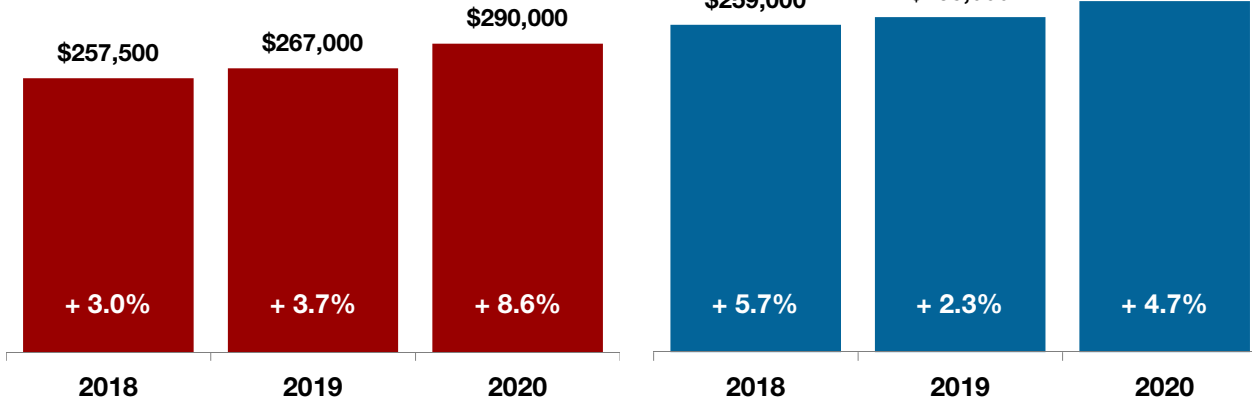
Median Sales Price

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



August

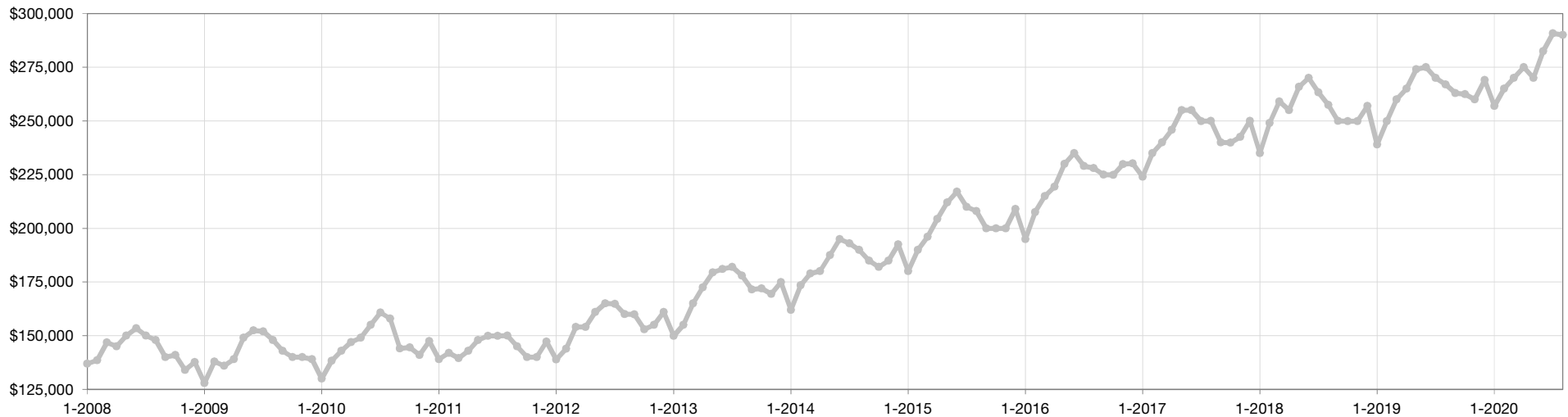
Year to Date



Month	Prior Year	Current Year	+ / -
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	\$269,995	+3.8%
April	\$265,000	\$275,000	+3.8%
May	\$274,000	\$270,000	-1.5%
June	\$275,000	\$282,500	+2.7%
July	\$270,000	\$290,750	+7.7%
August	\$267,000	\$290,000	+8.6%
12-Month Avg*	\$260,000	\$273,500	+5.2%

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

Historical Median Sales Price



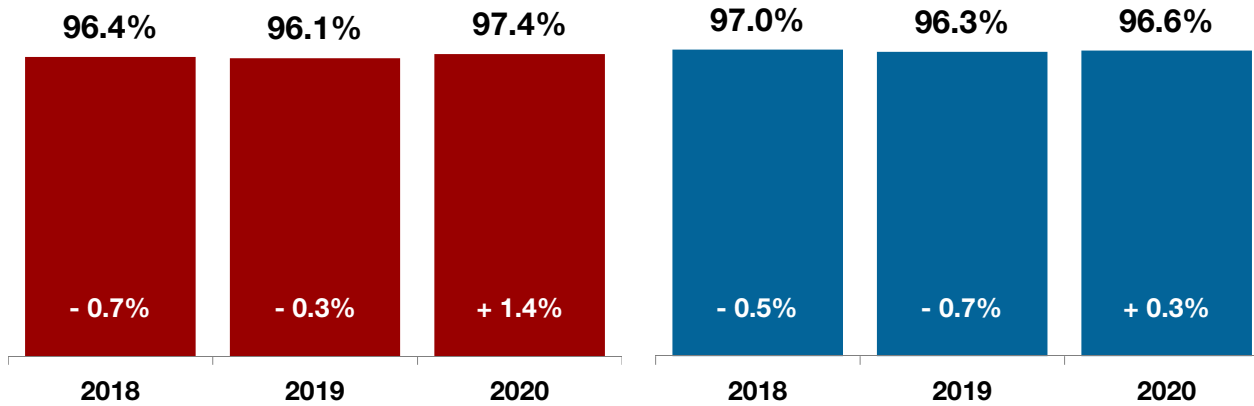
Percent of Original List Price Received

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.



August

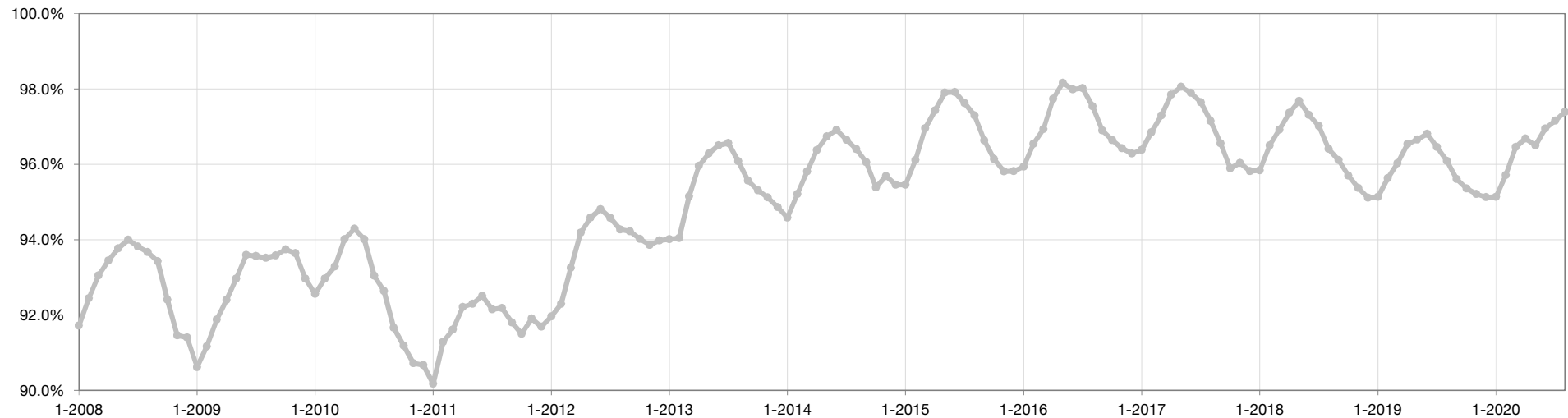
Year to Date



Month	Prior Year	Current Year	+ / -
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%
May	96.7%	96.5%	-0.2%
June	96.8%	97.0%	+0.2%
July	96.5%	97.2%	+0.7%
August	96.1%	97.4%	+1.4%
12-Month Avg*	96.1%	96.2%	+0.1%

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

Historical Percent of Original List Price Received

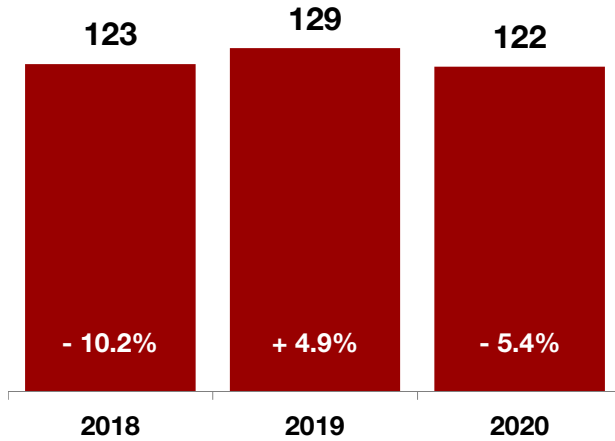


Housing Affordability Index

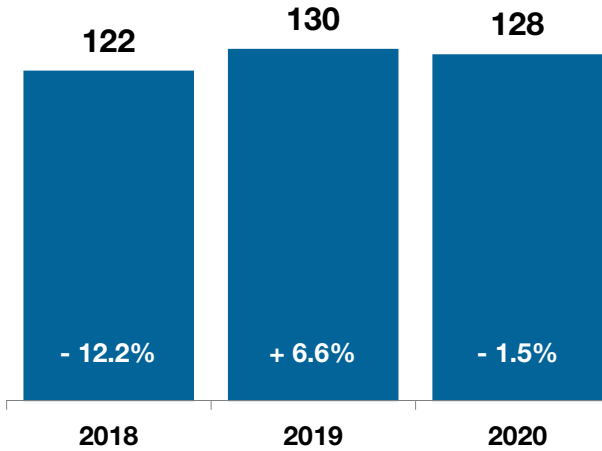
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August

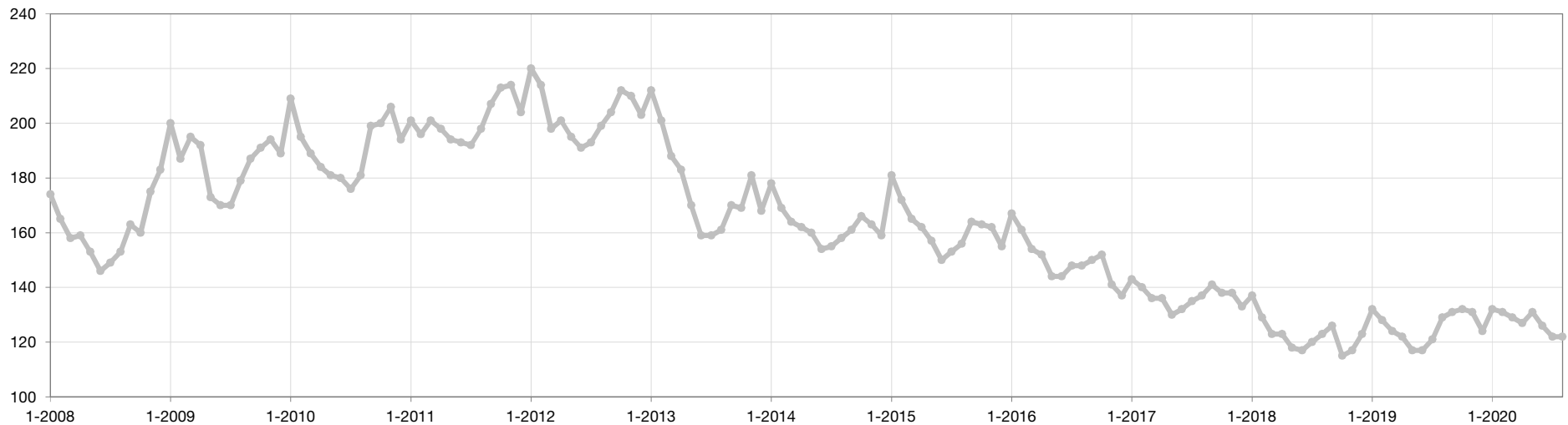


Year to Date



Month	Prior Year	Current Year	+ / -
September	126	131	+4.0%
October	115	132	+14.8%
November	117	131	+12.0%
December	123	124	+0.8%
January	132	132	0.0%
February	128	131	+2.3%
March	124	129	+4.0%
April	122	127	+4.1%
May	117	131	+12.0%
June	117	126	+7.7%
July	121	122	+0.8%
August	129	122	-5.4%
12-Month Avg	123	128	+4.1%

Historical Housing Affordability Index

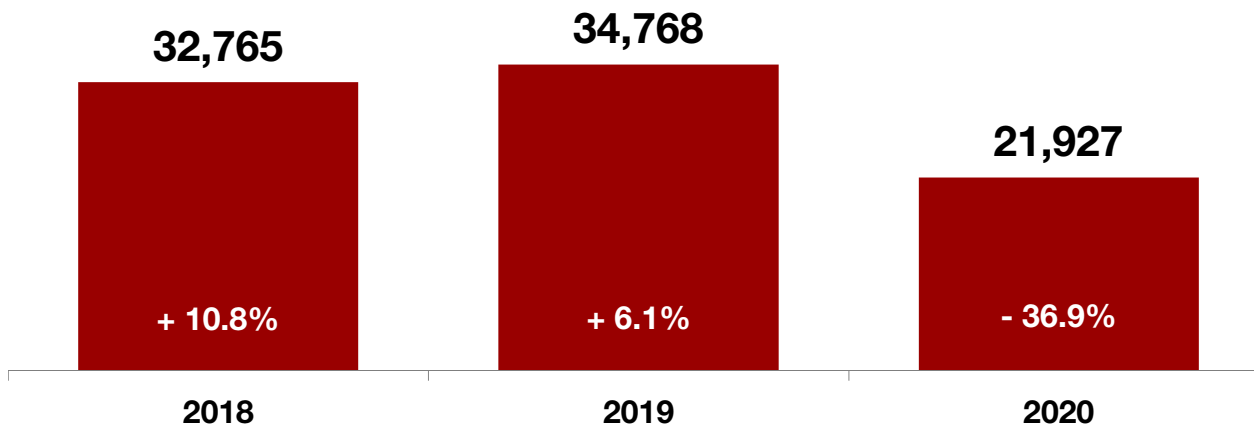


Inventory of Homes for Sale

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

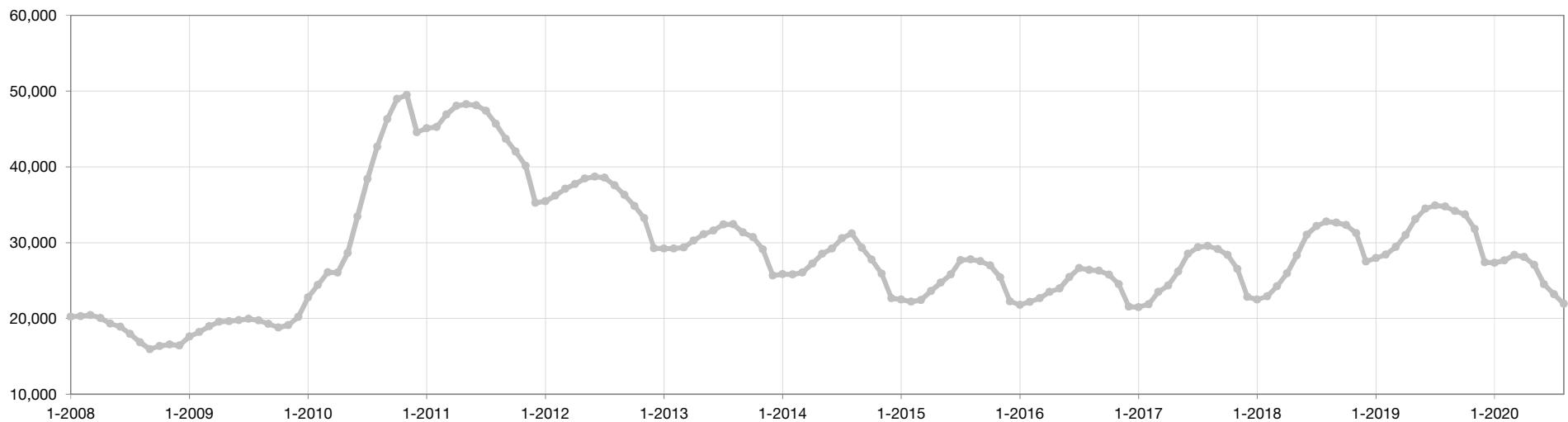


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Month	Prior Year	Current Year	+ / -
September	32,649	34,186	+4.7%
October	32,310	33,710	+4.3%
November	31,246	31,814	+1.8%
December	27,518	27,422	-0.3%
January	27,960	27,337	-2.2%
February	28,423	27,652	-2.7%
March	29,427	28,382	-3.6%
April	31,004	28,111	-9.3%
May	33,091	27,042	-18.3%
June	34,475	24,512	-28.9%
July	34,889	23,183	-33.6%
August	34,768	21,927	-36.9%
12-Month Avg	31,480	27,940	-11.2%

Historical Inventory of Homes for Sale

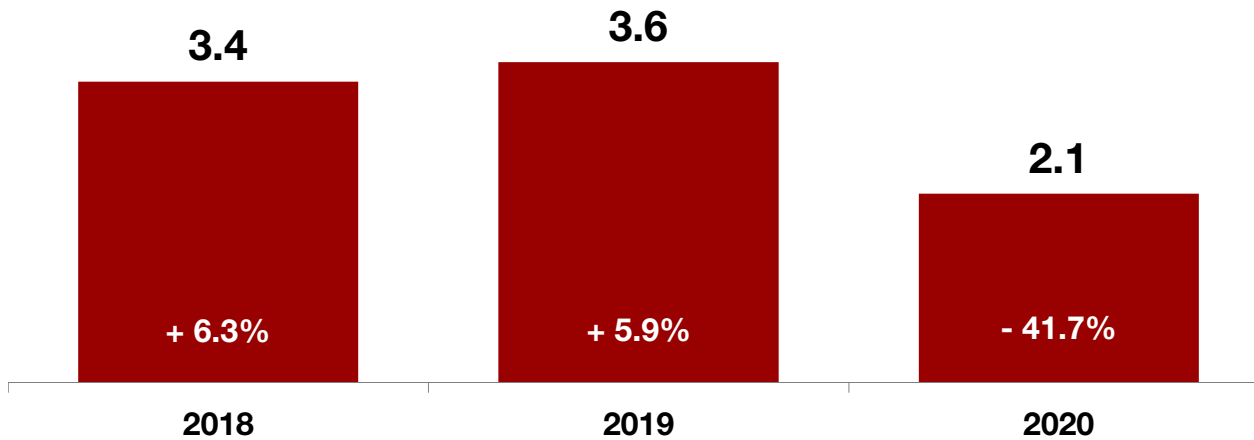


Months Supply of Homes for Sale

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.



August



Month	Prior Year	Current Year	+ / -
September	3.4	3.5	+2.9%
October	3.4	3.5	+2.9%
November	3.3	3.3	0.0%
December	2.9	2.8	-3.4%
January	3.0	2.8	-6.7%
February	3.0	2.8	-6.7%
March	3.1	2.9	-6.5%
April	3.3	2.9	-12.1%
May	3.5	2.8	-20.0%
June	3.6	2.5	-30.6%
July	3.7	2.3	-37.8%
August	3.6	2.1	-41.7%
12-Month Avg*	3.3	2.8	-15.2%

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

Historical Months Supply of Homes for Sale

