

# Monthly Indicators

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



## January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings in the North Texas region were up 2.6 percent to 12,146. Pending Sales increased 0.8 percent to 8,242. Inventory shrank 6.5 percent to 26,101 units.

Prices moved higher as Median Sales Price was up 7.9 percent to \$257,900. Days on Market increased 7.0 percent to 61. Months Supply of Inventory was down 10.0 percent to 2.7 months., indicating that demand increased relative to supply.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

## Quick Facts

**+ 13.9%**

Change in  
Closed Sales

**+ 7.9%**

Change in  
Median Sales Price

**- 6.5%**

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	1-2019	1-2020	+/-	YTD 2019	YTD 2020	+/-
<b>New Listings</b>		11,838	<b>12,146</b>	+ 2.6%	11,838	<b>12,146</b>	+ 2.6%
<b>Pending Sales</b>		8,176	<b>8,242</b>	+ 0.8%	8,176	<b>8,242</b>	+ 0.8%
<b>Closed Sales</b>		5,715	<b>6,507</b>	+ 13.9%	5,715	<b>6,507</b>	+ 13.9%
<b>Days on Market Until Sale</b>		57	<b>61</b>	+ 7.0%	57	<b>61</b>	+ 7.0%
<b>Median Sales Price</b>		\$239,000	<b>\$257,900</b>	+ 7.9%	\$239,000	<b>\$257,900</b>	+ 7.9%
<b>Percent of Original List Price Received</b>		95.1%	<b>95.1%</b>	0.0%	95.1%	<b>95.1%</b>	0.0%
<b>Housing Affordability Index</b>		132	<b>130</b>	- 1.5%	132	<b>130</b>	- 1.5%
<b>Inventory of Homes for Sale</b>		27,920	<b>26,101</b>	- 6.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.0	<b>2.7</b>	- 10.0%	--	--	--

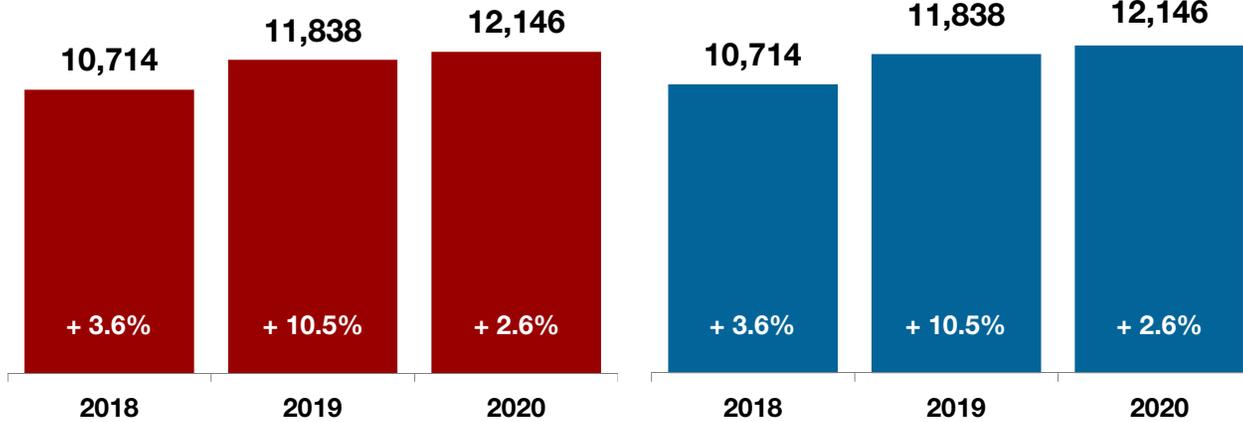
# New Listings

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



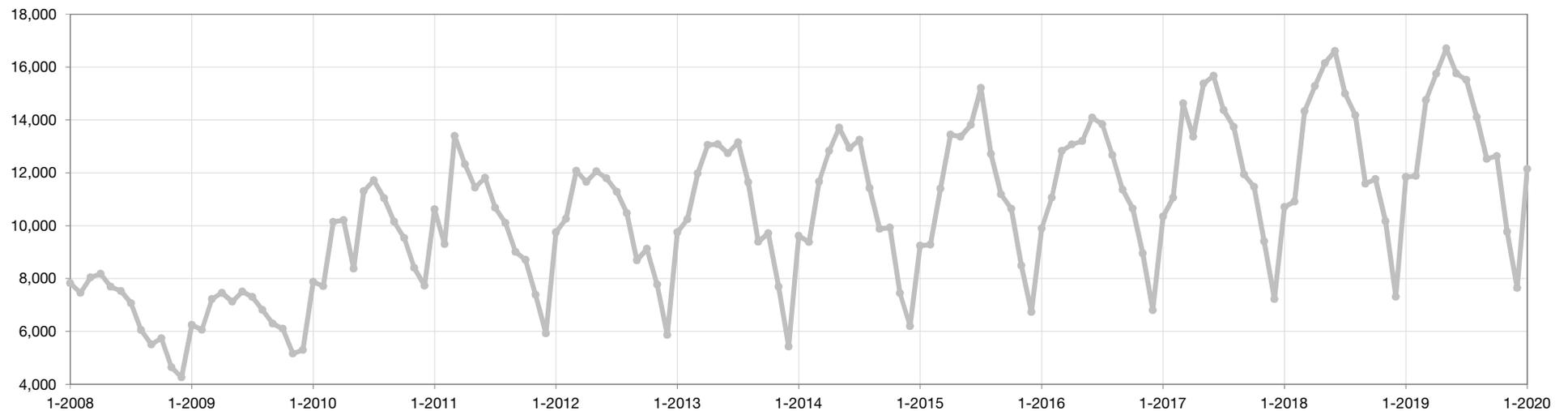
## January

## Year to Date



Month	Prior Year	Current Year	+ / -
February	10,917	<b>11,883</b>	+8.8%
March	14,336	<b>14,756</b>	+2.9%
April	15,279	<b>15,745</b>	+3.0%
May	16,152	<b>16,709</b>	+3.4%
June	16,610	<b>15,759</b>	-5.1%
July	14,999	<b>15,516</b>	+3.4%
August	14,173	<b>14,104</b>	-0.5%
September	11,591	<b>12,524</b>	+8.0%
October	11,766	<b>12,632</b>	+7.4%
November	10,176	<b>9,769</b>	-4.0%
December	7,307	<b>7,640</b>	+4.6%
January	11,838	<b>12,146</b>	+2.6%
12-Month Avg	12,929	13,265	+2.6%

## Historical New Listings



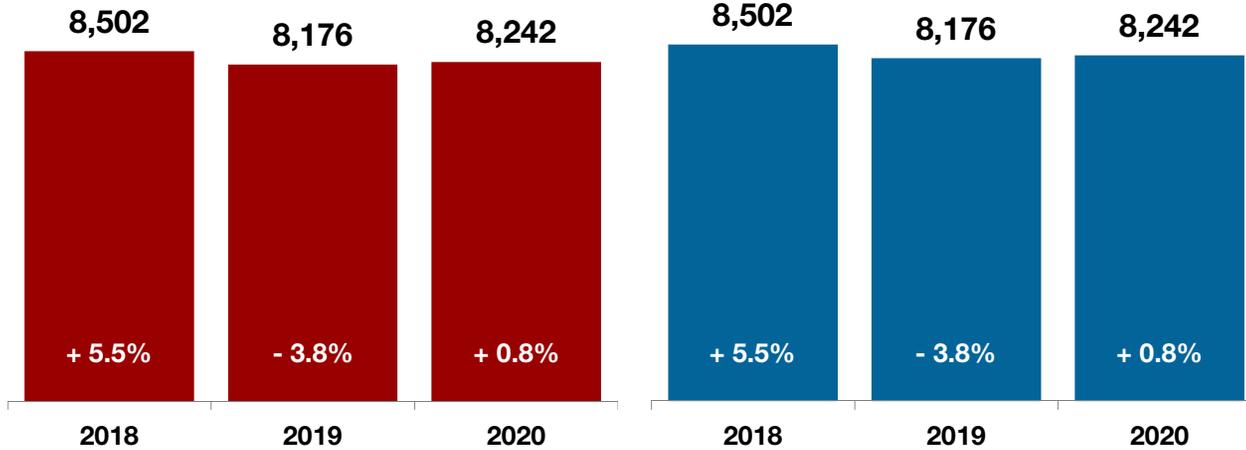
# Pending Sales

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



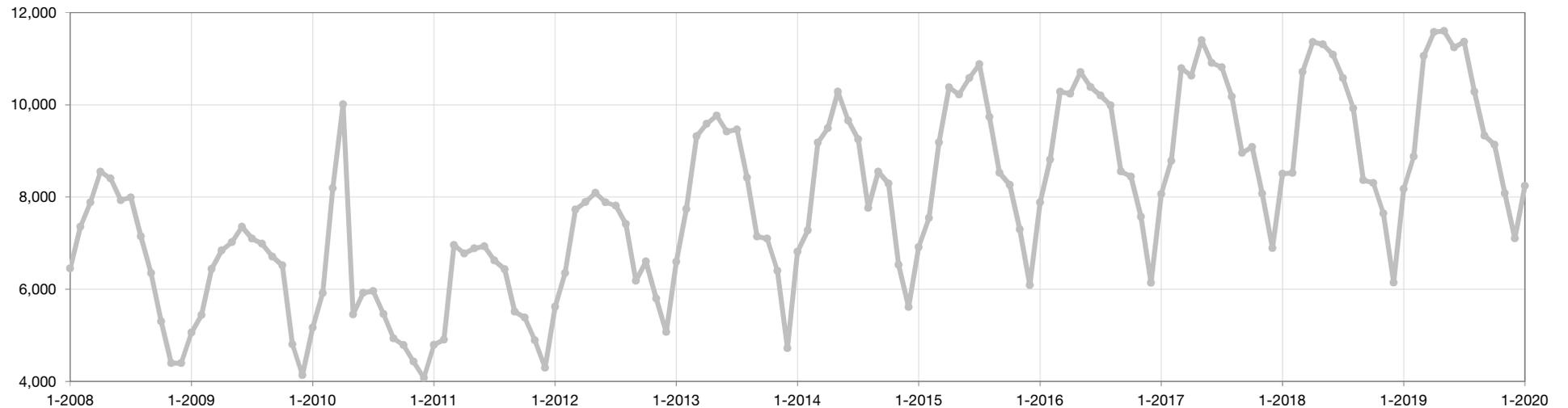
## January

## Year to Date



Month	Prior Year	Current Year	+ / -
February	8,522	8,879	+4.2%
March	10,716	11,061	+3.2%
April	11,361	11,577	+1.9%
May	11,313	11,602	+2.6%
June	11,085	11,242	+1.4%
July	10,579	11,364	+7.4%
August	9,921	10,283	+3.6%
September	8,365	9,329	+11.5%
October	8,303	9,133	+10.0%
November	7,644	8,080	+5.7%
December	6,143	7,103	+15.6%
January	8,176	8,242	+0.8%
12-Month Avg	9,344	9,825	+5.1%

## Historical Pending Sales



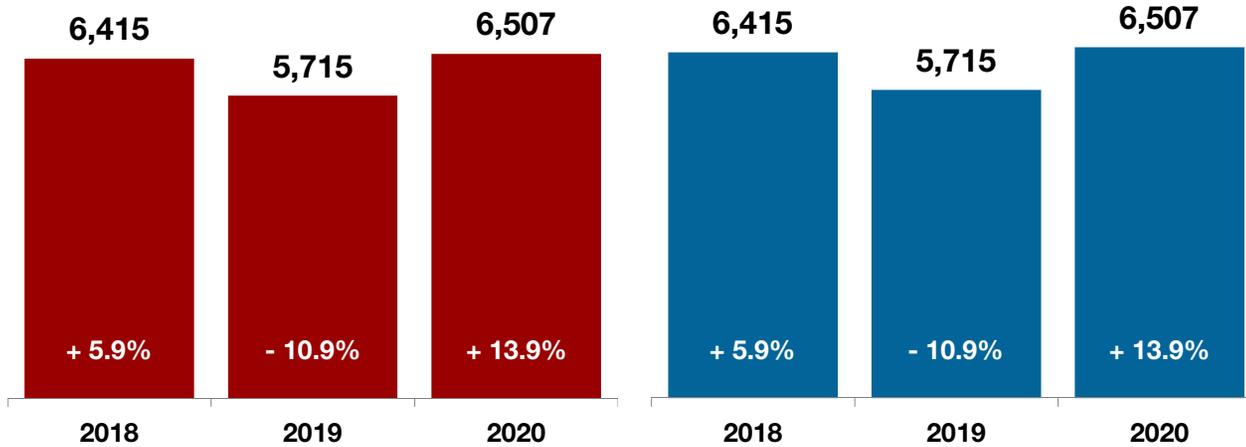
# Closed Sales

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



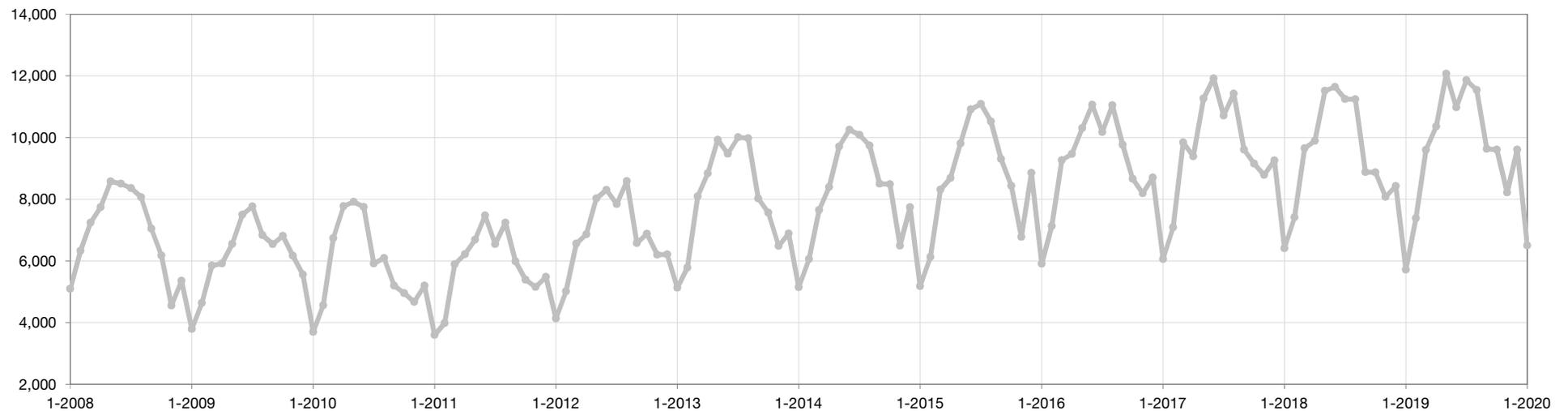
## January

## Year to Date



Month	Prior Year	Current Year	+ / -
February	7,417	7,386	-0.4%
March	9,652	9,599	-0.5%
April	9,896	10,364	+4.7%
May	11,519	12,073	+4.8%
June	11,640	10,981	-5.7%
July	11,249	11,865	+5.5%
August	11,242	11,542	+2.7%
September	8,877	9,633	+8.5%
October	8,873	9,610	+8.3%
November	8,080	8,221	+1.7%
December	8,430	9,609	+14.0%
January	5,715	6,507	+13.9%
12-Month Avg	9,383	9,783	+4.3%

## Historical Closed Sales



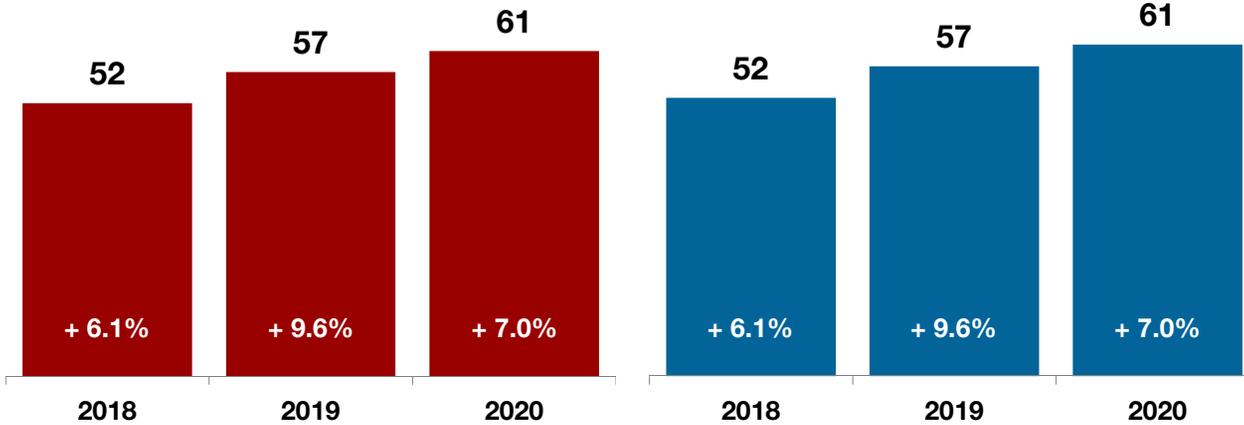
# Days on Market Until Sale

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



## January

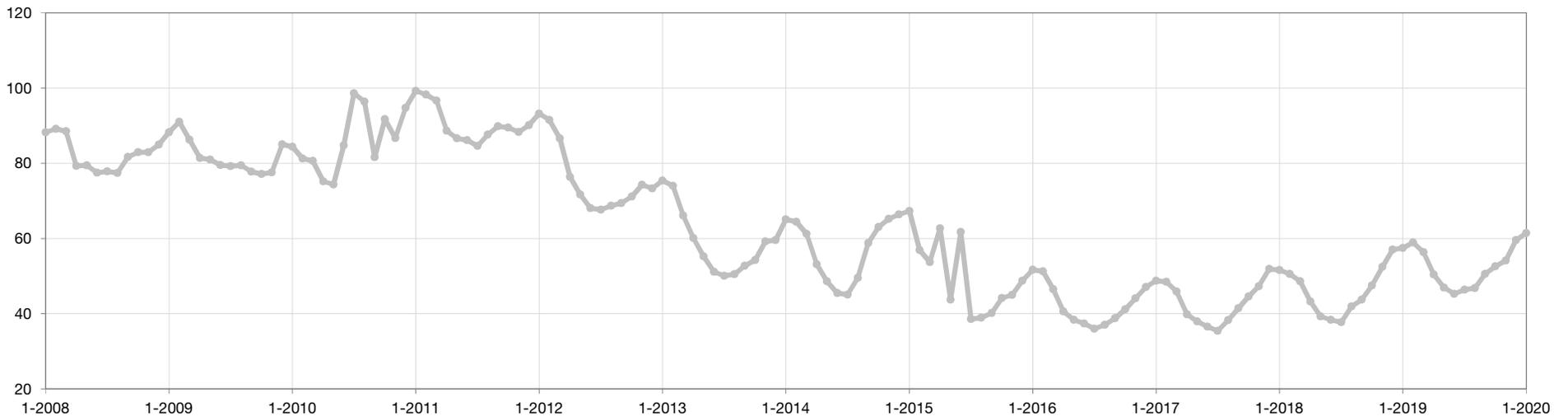
## Year to Date



Month	Prior Year	Current Year	+ / -
February	51	59	+15.7%
March	49	56	+14.3%
April	43	50	+16.3%
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%
12-Month Avg*	45	52	+15.6%

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

## Historical Days on Market Until Sale



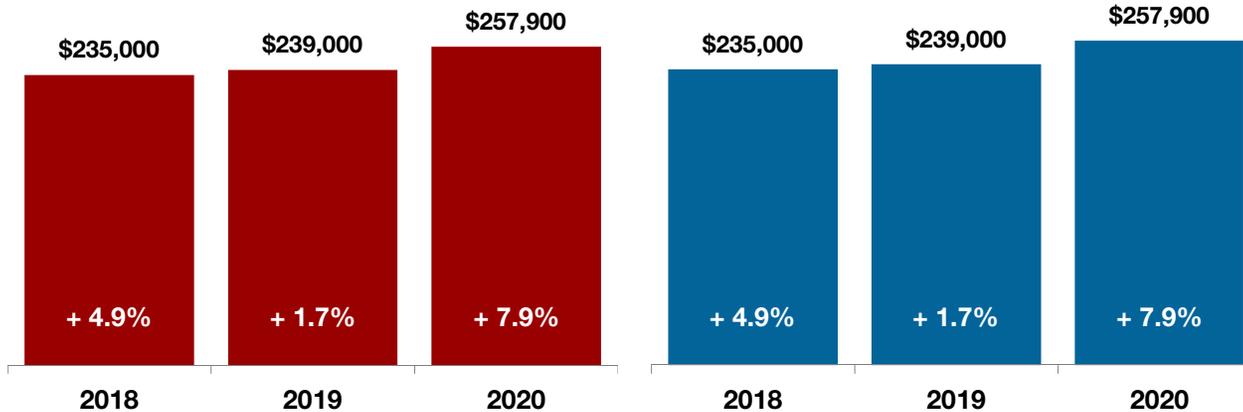
# Median Sales Price

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



## January

## Year to Date



Month	Prior Year	Current Year	+ / -
February	\$249,000	<b>\$249,900</b>	+0.4%
March	\$258,990	<b>\$260,000</b>	+0.4%
April	\$255,000	<b>\$265,000</b>	+3.9%
May	\$265,900	<b>\$274,000</b>	+3.0%
June	\$270,000	<b>\$275,000</b>	+1.9%
July	\$263,338	<b>\$270,000</b>	+2.5%
August	\$257,500	<b>\$266,900</b>	+3.7%
September	\$250,000	<b>\$262,950</b>	+5.2%
October	\$249,900	<b>\$262,000</b>	+4.8%
November	\$249,900	<b>\$260,000</b>	+4.0%
December	\$257,000	<b>\$269,000</b>	+4.7%
January	\$239,000	<b>\$257,900</b>	+7.9%
<b>12-Month Avg*</b>	<b>\$256,000</b>	<b>\$265,000</b>	<b>+3.5%</b>

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

## Historical Median Sales Price



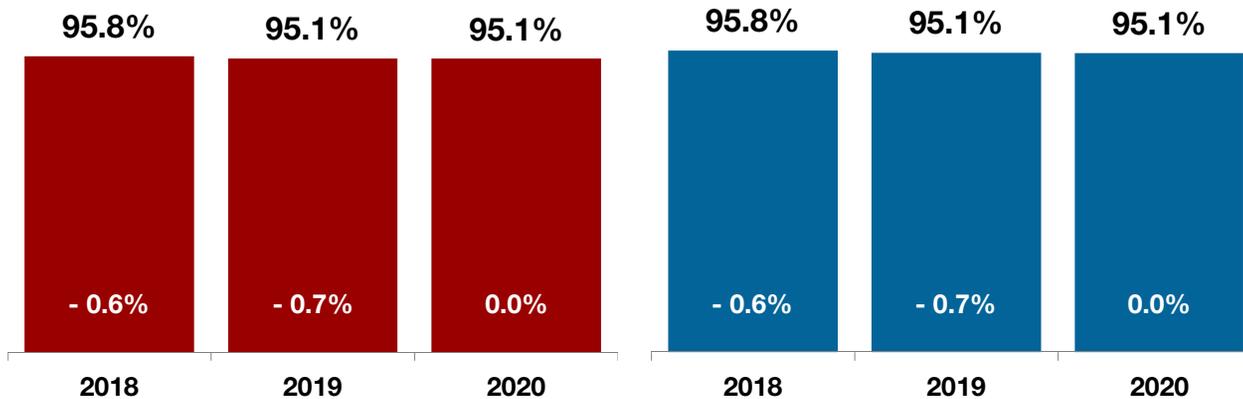
# Percent of Original List Price Received

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.



## January

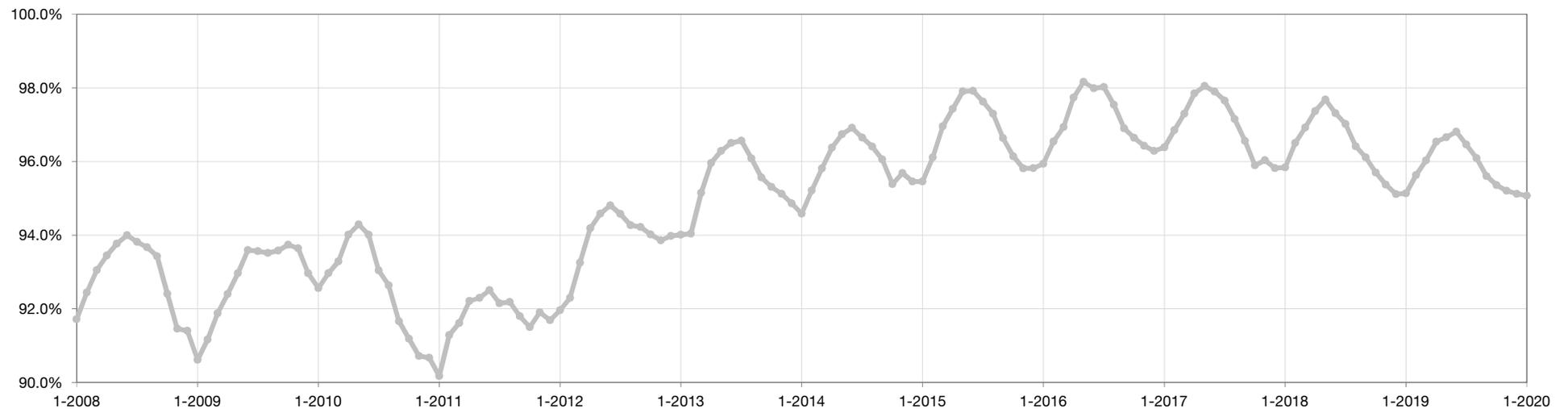
## Year to Date



Month	Prior Year	Current Year	+ / -
February	96.5%	<b>95.6%</b>	-0.9%
March	96.9%	<b>96.0%</b>	-0.9%
April	97.4%	<b>96.5%</b>	-0.9%
May	97.7%	<b>96.7%</b>	-1.0%
June	97.3%	<b>96.8%</b>	-0.5%
July	97.0%	<b>96.5%</b>	-0.5%
August	96.4%	<b>96.1%</b>	-0.3%
September	96.1%	<b>95.6%</b>	-0.5%
October	95.7%	<b>95.4%</b>	-0.3%
November	95.4%	<b>95.2%</b>	-0.2%
December	95.1%	<b>95.1%</b>	0.0%
January	95.1%	<b>95.1%</b>	0.0%
<b>12-Month Avg*</b>	<b>96.5%</b>	<b>96.0%</b>	<b>-0.5%</b>

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

## Historical Percent of Original List Price Received



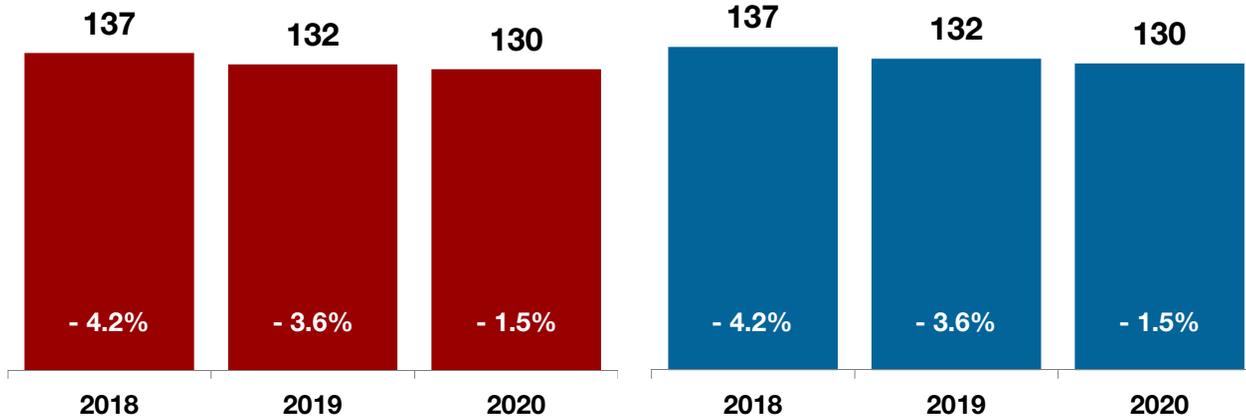
# Housing Affordability Index

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.



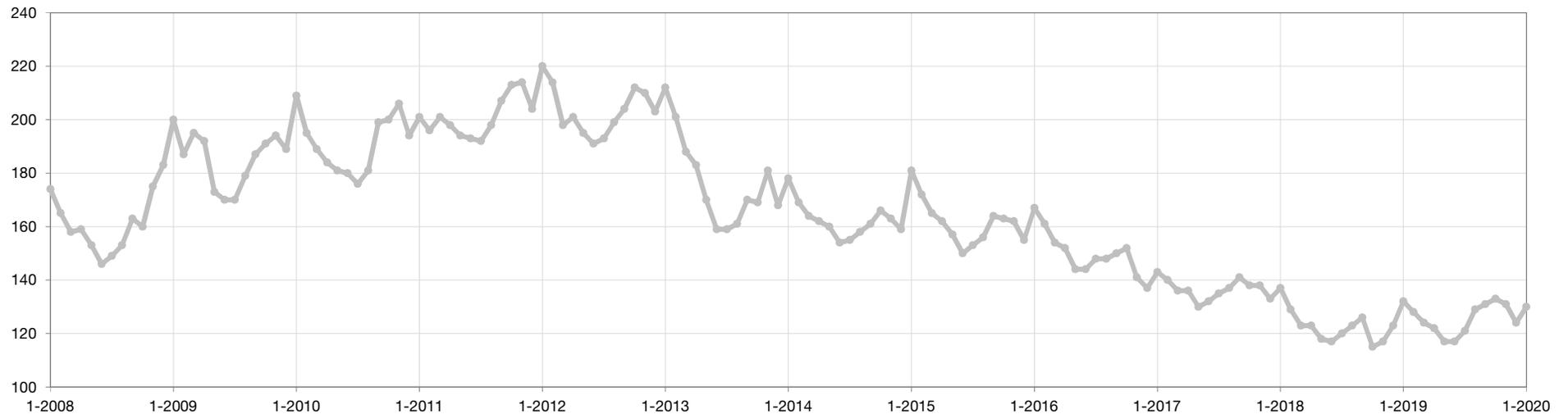
## January

## Year to Date



Month	Prior Year	Current Year	+ / -
February	129	128	-0.8%
March	123	124	+0.8%
April	123	122	-0.8%
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	133	+15.7%
November	117	131	+12.0%
December	123	124	+0.8%
January	132	130	-1.5%
12-Month Avg	122	126	+3.3%

## Historical Housing Affordability Index

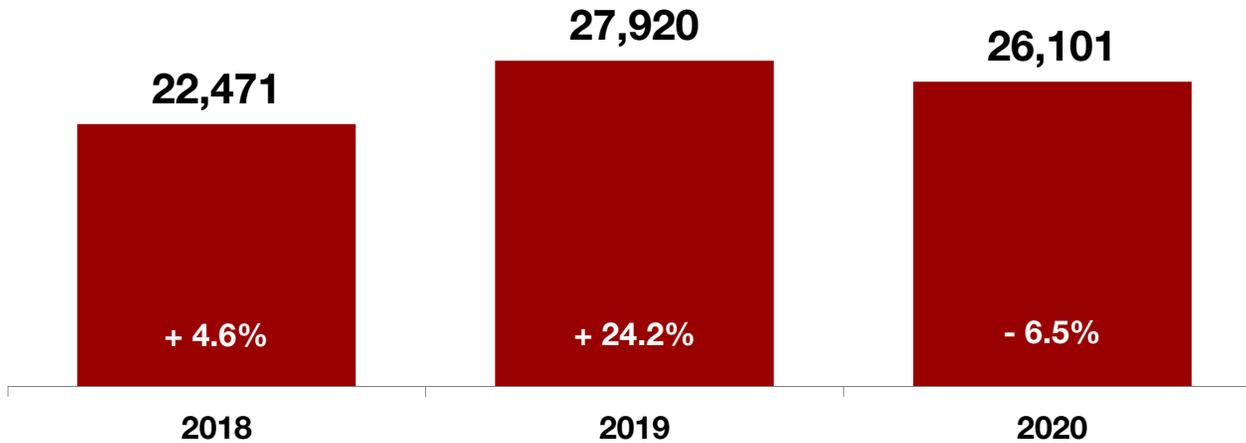


# Inventory of Homes for Sale

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

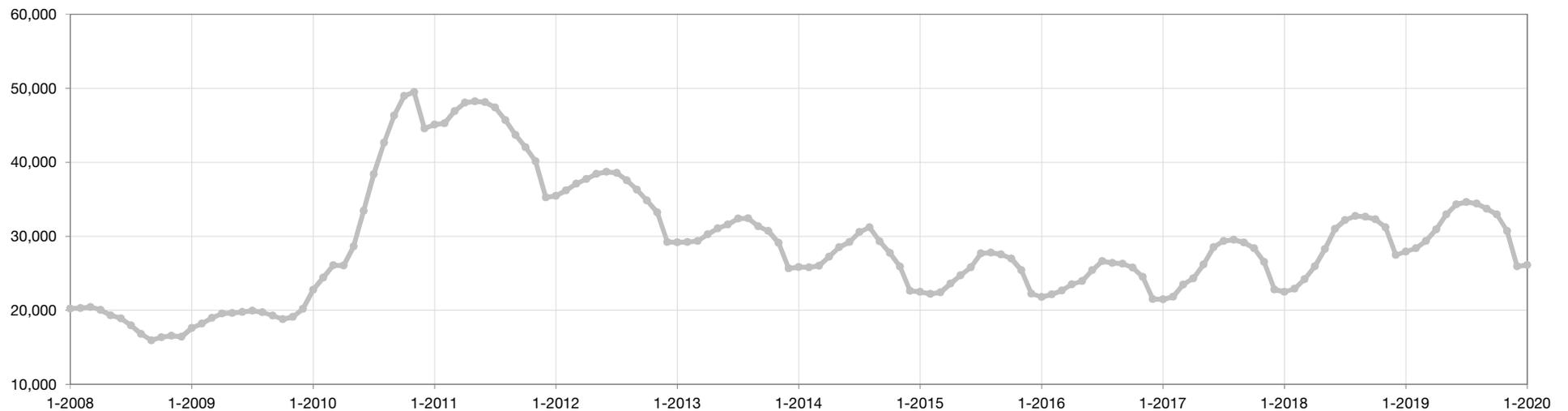


## January



Month	Prior Year	Current Year	+ / -
February	22,892	<b>28,379</b>	+24.0%
March	24,203	<b>29,361</b>	+21.3%
April	25,938	<b>30,914</b>	+19.2%
May	28,279	<b>32,962</b>	+16.6%
June	31,008	<b>34,297</b>	+10.6%
July	32,173	<b>34,637</b>	+7.7%
August	32,742	<b>34,432</b>	+5.2%
September	32,623	<b>33,704</b>	+3.3%
October	32,280	<b>32,957</b>	+2.1%
November	31,213	<b>30,722</b>	-1.6%
December	27,483	<b>25,940</b>	-5.6%
January	27,920	<b>26,101</b>	-6.5%
12-Month Avg	29,063	31,201	+7.4%

## Historical Inventory of Homes for Sale

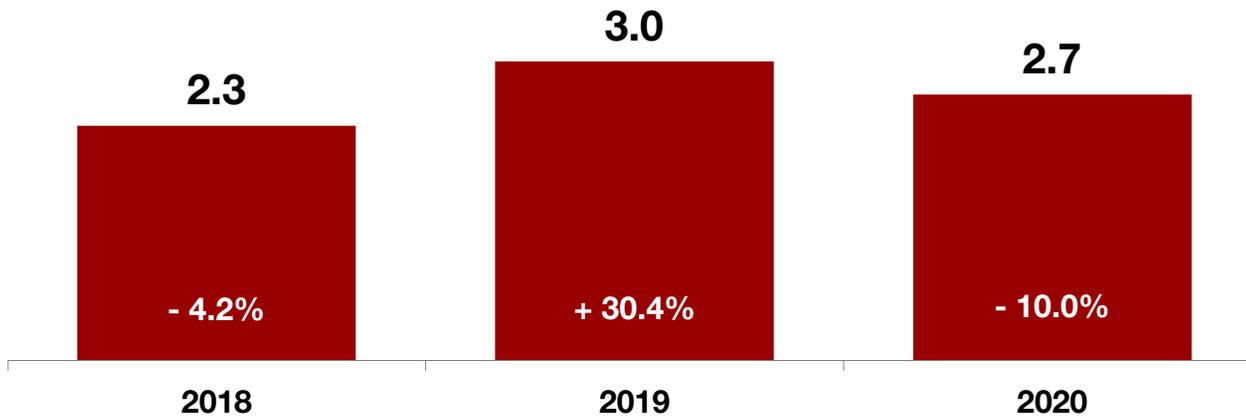


# Months Supply of Homes for Sale

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.



## January



Month	Prior Year	Current Year	+ / -
February	2.4	3.0	+25.0%
March	2.5	3.1	+24.0%
April	2.7	3.3	+22.2%
May	2.9	3.5	+20.7%
June	3.2	3.6	+12.5%
July	3.3	3.6	+9.1%
August	3.4	3.6	+5.9%
September	3.4	3.5	+2.9%
October	3.4	3.4	0.0%
November	3.3	3.2	-3.0%
December	2.9	2.6	-10.3%
January	3.0	2.7	-10.0%
12-Month Avg*	3.1	3.3	+6.5%

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

## Historical Months Supply of Homes for Sale

