

# Monthly Indicators

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



## June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings were down in the North Texas region 7.4 percent to 14,587. Pending Sales increased 10.5 percent to 12,415. Inventory shrank 28.0 percent to 24,794 units.

Prices moved higher as Median Sales Price was up 3.3 percent to \$284,000. Days on Market increased 8.9 percent to 49. Months Supply of Inventory was down 30.6 percent to 2.5 months., indicating that demand increased relative to supply.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

## Quick Facts

**+ 10.3%**

Change in  
Closed Sales

**+ 3.3%**

Change in  
Median Sales Price

**- 28.0%**

Change in  
Inventory

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# Market Overview

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



Key Metrics	Historical Sparklines	6-2019	6-2020	+/-	YTD 2019	YTD 2020	+/-
<b>New Listings</b>		15,759	<b>14,587</b>	- 7.4%	86,689	<b>79,228</b>	- 8.6%
<b>Pending Sales</b>		11,239	<b>12,415</b>	+ 10.5%	62,521	<b>62,661</b>	+ 0.2%
<b>Closed Sales</b>		10,989	<b>12,126</b>	+ 10.3%	56,130	<b>54,182</b>	- 3.5%
<b>Days on Market Until Sale</b>		45	<b>49</b>	+ 8.9%	52	<b>54</b>	+ 3.8%
<b>Median Sales Price</b>		\$275,000	<b>\$284,000</b>	+ 3.3%	\$263,000	<b>\$270,806</b>	+ 3.0%
<b>Percent of Original List Price Received</b>		96.8%	<b>97.0%</b>	+ 0.2%	96.3%	<b>96.3%</b>	0.0%
<b>Housing Affordability Index</b>		117	<b>118</b>	+ 0.9%	123	<b>124</b>	+ 0.8%
<b>Inventory of Homes for Sale</b>		34,459	<b>24,794</b>	- 28.0%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.6	<b>2.5</b>	- 30.6%	--	--	--

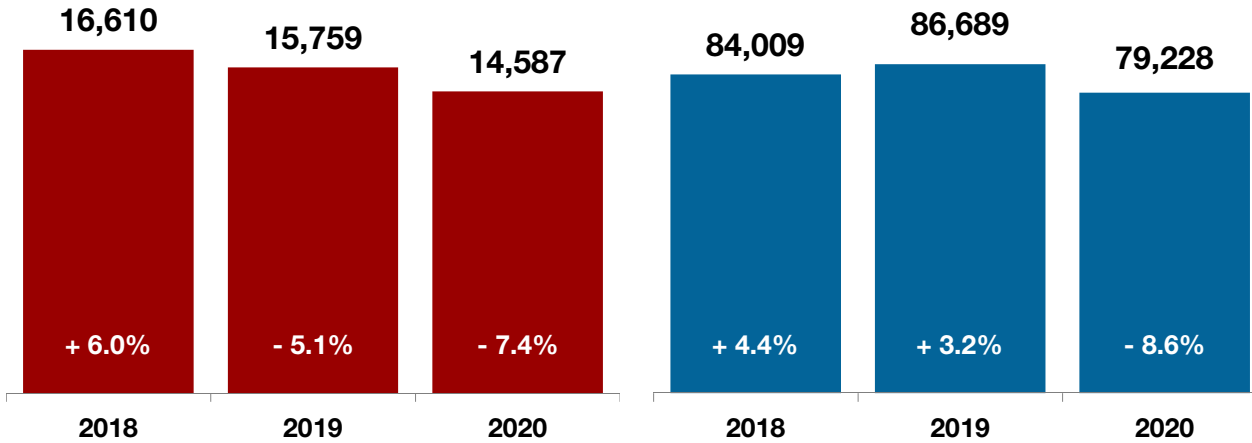
# New Listings

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



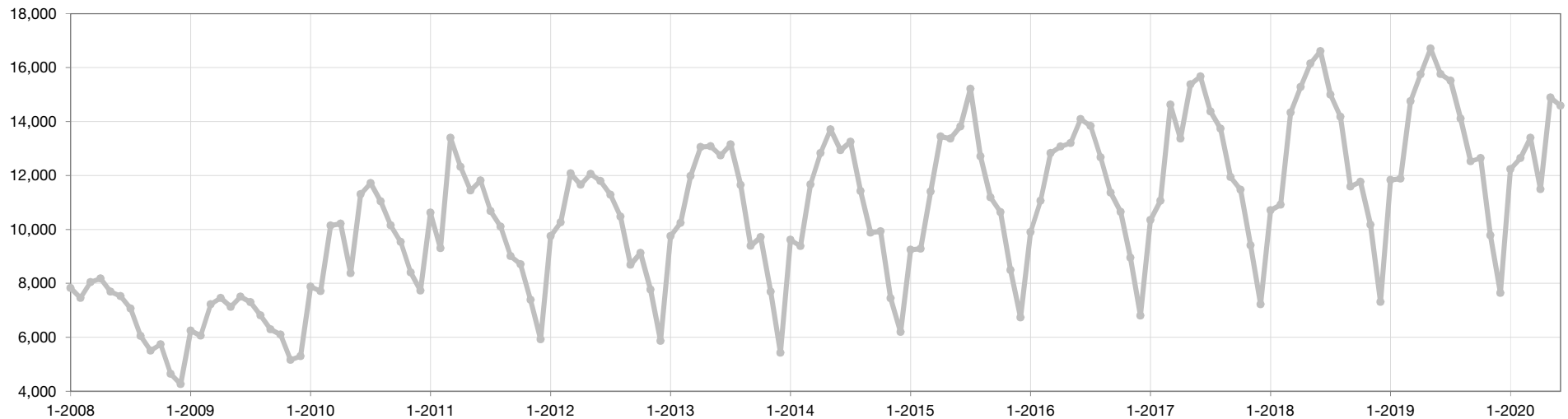
## June

## Year to Date



Month	Prior Year	Current Year	+ / -
July	14,999	15,517	+3.5%
August	14,173	14,107	-0.5%
September	11,592	12,525	+8.0%
October	11,766	12,640	+7.4%
November	10,176	9,780	-3.9%
December	7,307	7,648	+4.7%
January	11,837	12,231	+3.3%
February	11,883	12,642	+6.4%
March	14,756	13,394	-9.2%
April	15,745	11,487	-27.0%
May	16,709	14,887	-10.9%
June	15,759	14,587	-7.4%
12-Month Avg	13,059	12,620	-3.4%

## Historical New Listings



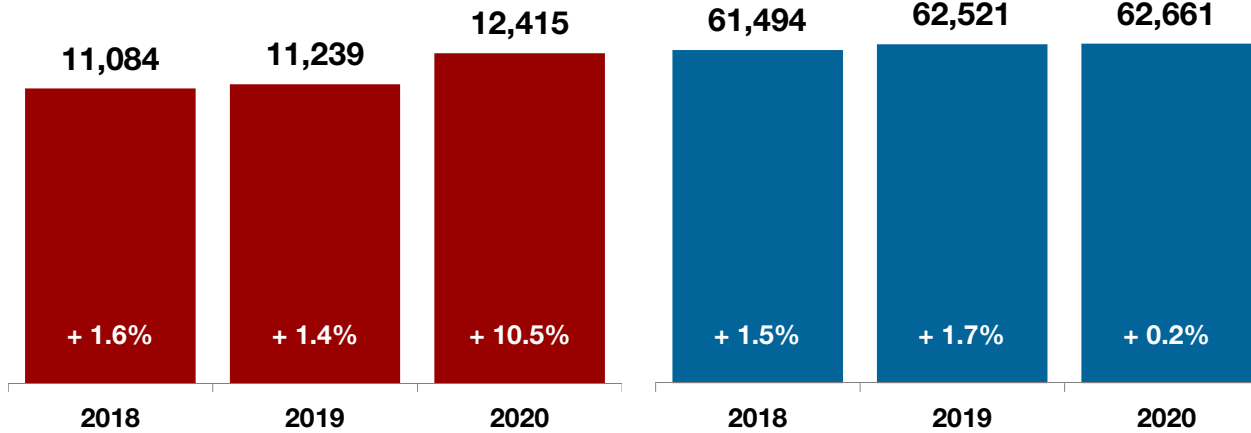
# Pending Sales

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



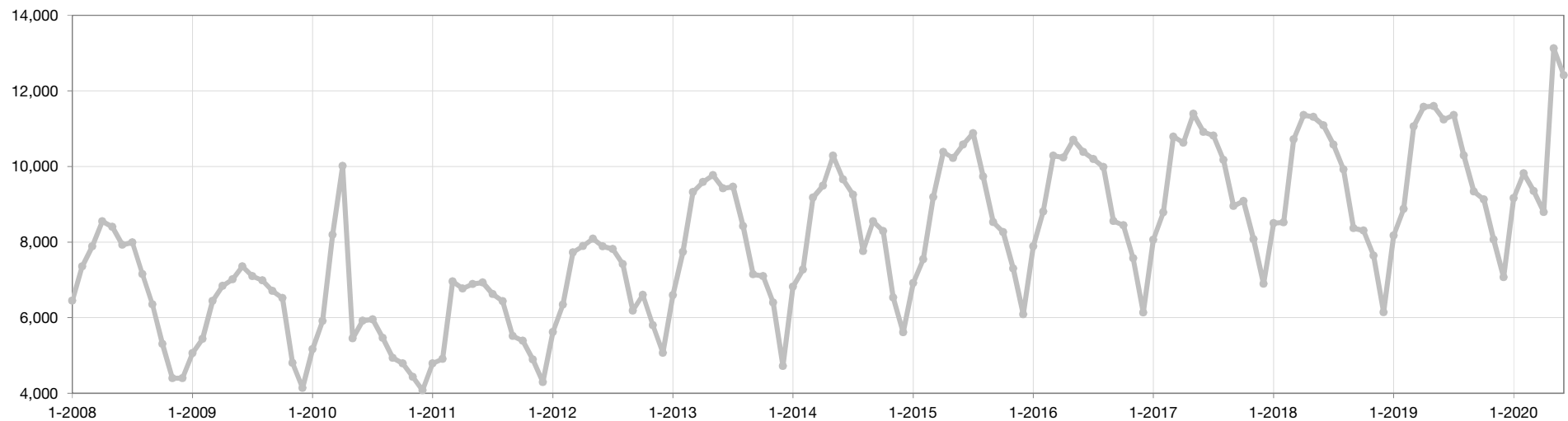
## June

## Year to Date



Month	Prior Year	Current Year	+ / -
July	10,577	<b>11,359</b>	+7.4%
August	9,920	<b>10,291</b>	+3.7%
September	8,364	<b>9,334</b>	+11.6%
October	8,303	<b>9,127</b>	+9.9%
November	7,645	<b>8,065</b>	+5.5%
December	6,144	<b>7,072</b>	+15.1%
January	8,173	<b>9,162</b>	+12.1%
February	8,878	<b>9,816</b>	+10.6%
March	11,058	<b>9,350</b>	-15.4%
April	11,574	<b>8,795</b>	-24.0%
May	11,599	<b>13,123</b>	+13.1%
June	11,239	<b>12,415</b>	+10.5%
12-Month Avg	9,456	9,826	+3.9%

## Historical Pending Sales



# Closed Sales

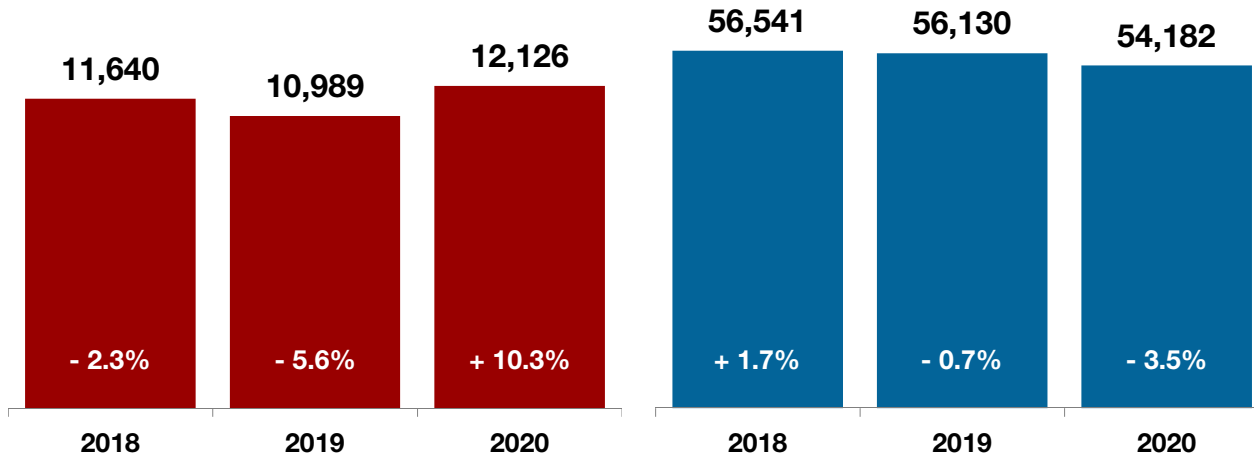
A count of the actual sales that closed in a given month.



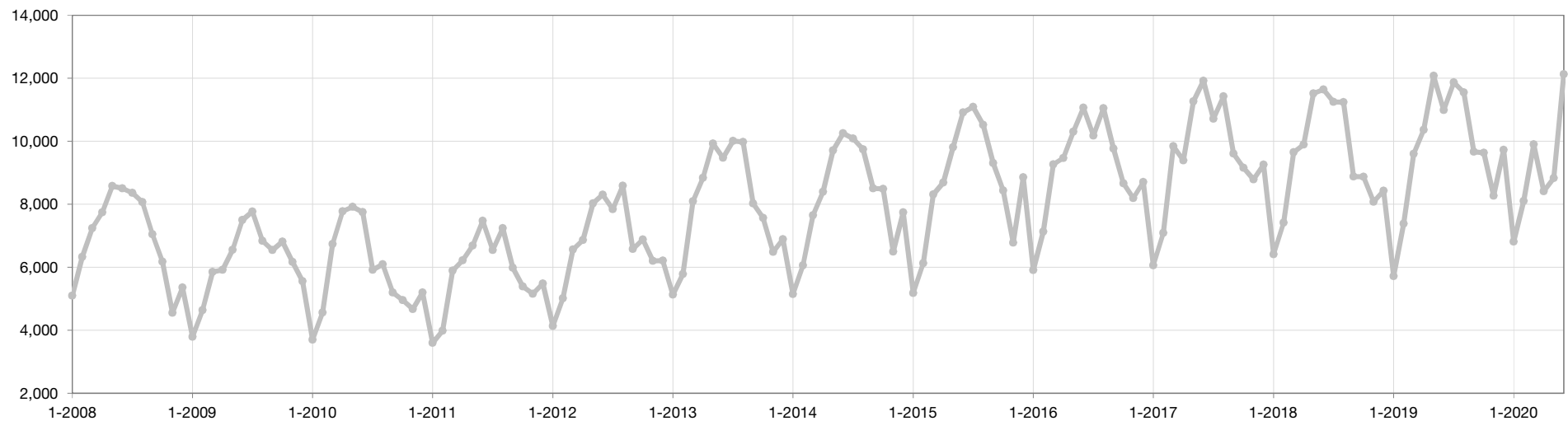
## June

## Year to Date

Month	Prior Year	Current Year	+ / -
July	11,250	<b>11,873</b>	+5.5%
August	11,242	<b>11,550</b>	+2.7%
September	8,878	<b>9,667</b>	+8.9%
October	8,874	<b>9,638</b>	+8.6%
November	8,081	<b>8,268</b>	+2.3%
December	8,431	<b>9,726</b>	+15.4%
January	5,715	<b>6,812</b>	+19.2%
February	7,386	<b>8,103</b>	+9.7%
March	9,599	<b>9,899</b>	+3.1%
April	10,366	<b>8,410</b>	-18.9%
May	12,075	<b>8,832</b>	-26.9%
June	10,989	<b>12,126</b>	+10.3%
12-Month Avg	9,407	9,575	+1.8%



## Historical Closed Sales



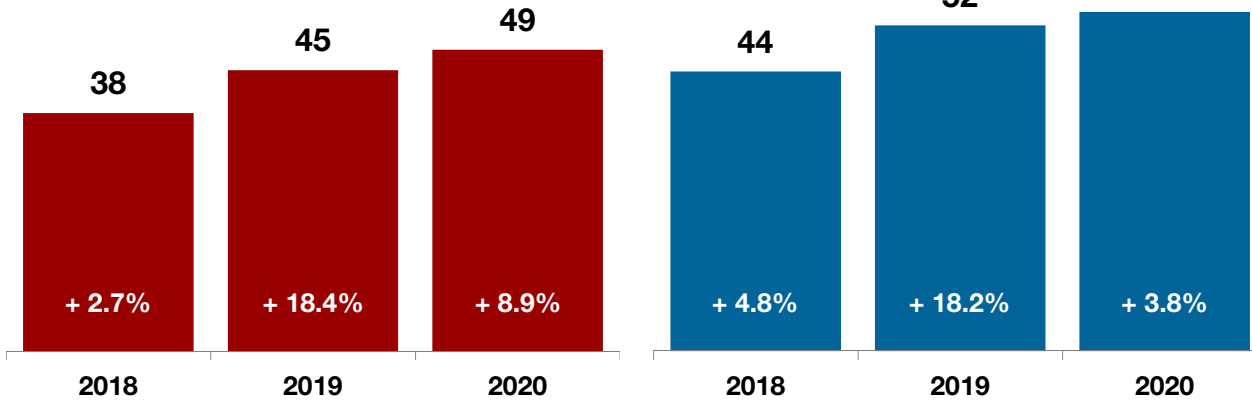
# Days on Market Until Sale

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



## June

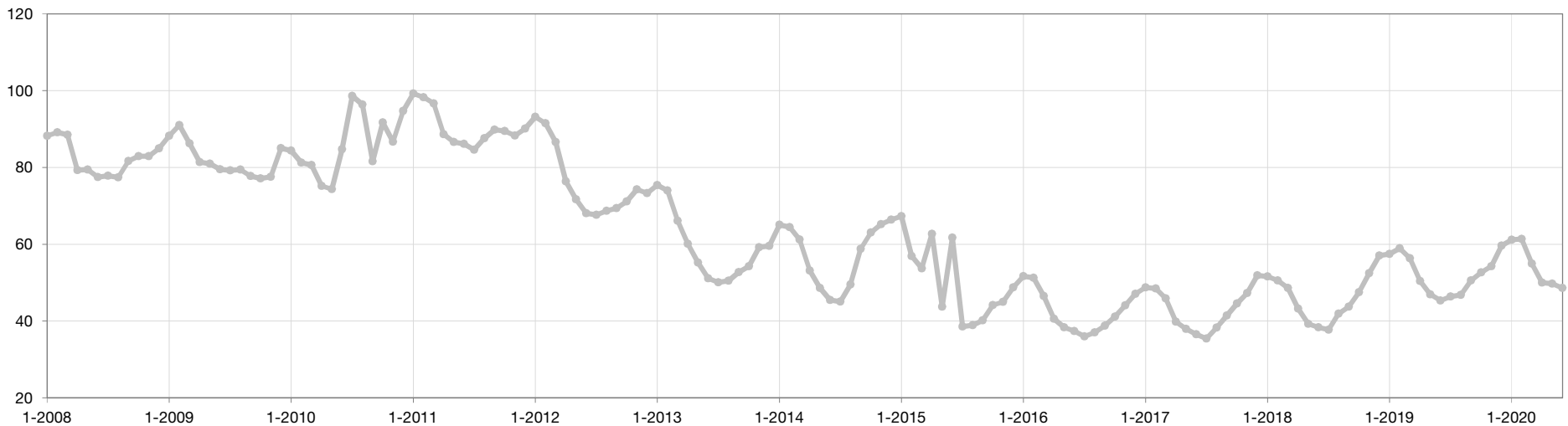
## Year to Date



Month	Prior Year	Current Year	+ / -
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%
May	47	50	+6.4%
June	45	49	+8.9%
12-Month Avg*	49	52	+6.1%

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

## Historical Days on Market Until Sale



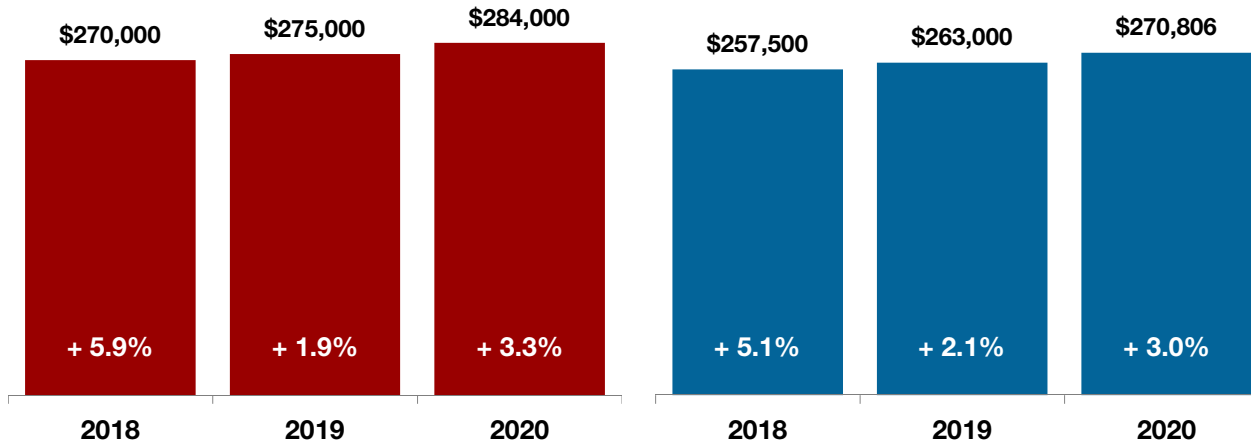
# Median Sales Price

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



## June

## Year to Date



Month	Prior Year	Current Year	+ / -
July	\$263,369	<b>\$270,000</b>	+2.5%
August	\$257,500	<b>\$267,000</b>	+3.7%
September	\$250,000	<b>\$263,000</b>	+5.2%
October	\$249,900	<b>\$262,500</b>	+5.0%
November	\$249,900	<b>\$260,000</b>	+4.0%
December	\$257,000	<b>\$269,000</b>	+4.7%
January	\$239,000	<b>\$257,000</b>	+7.5%
February	\$249,900	<b>\$265,000</b>	+6.0%
March	\$260,000	<b>\$270,000</b>	+3.8%
April	\$265,000	<b>\$275,000</b>	+3.8%
May	\$274,000	<b>\$270,000</b>	-1.5%
June	\$275,000	<b>\$284,000</b>	+3.3%
12-Month Avg*	<b>\$259,900</b>	<b>\$268,000</b>	<b>+3.1%</b>

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

## Historical Median Sales Price



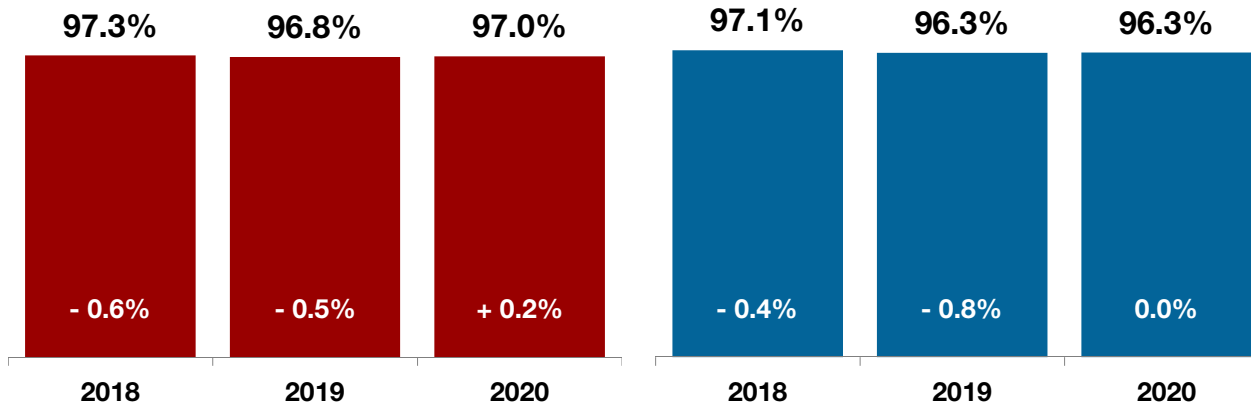
# Percent of Original List Price Received

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.



## June

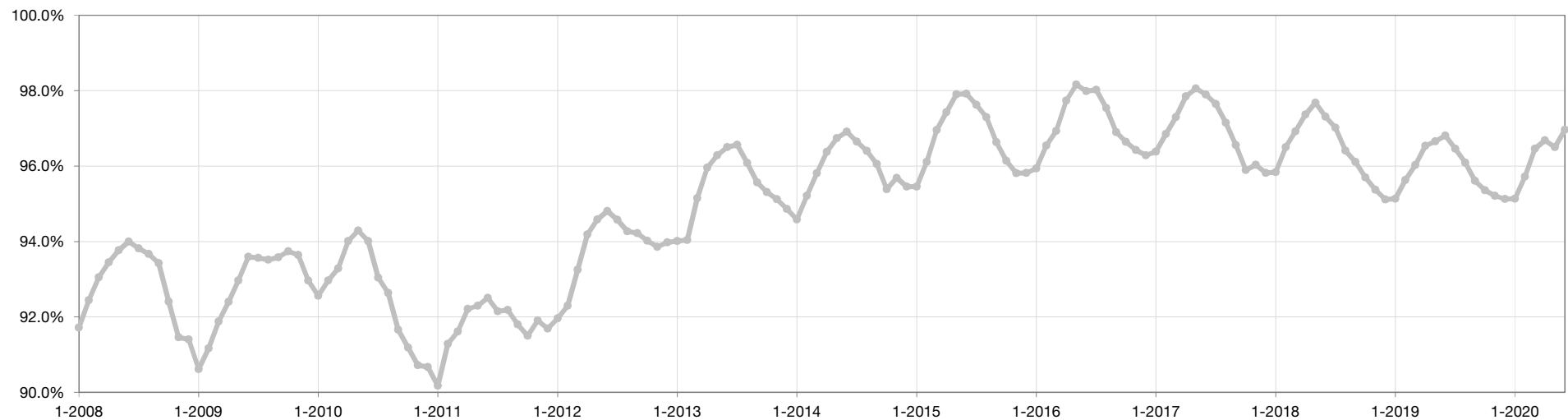
## Year to Date



Month	Prior Year	Current Year	+ / -
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%
May	96.7%	96.5%	-0.2%
June	96.8%	97.0%	+0.2%
12-Month Avg*	96.1%	96.0%	-0.1%

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

## Historical Percent of Original List Price Received





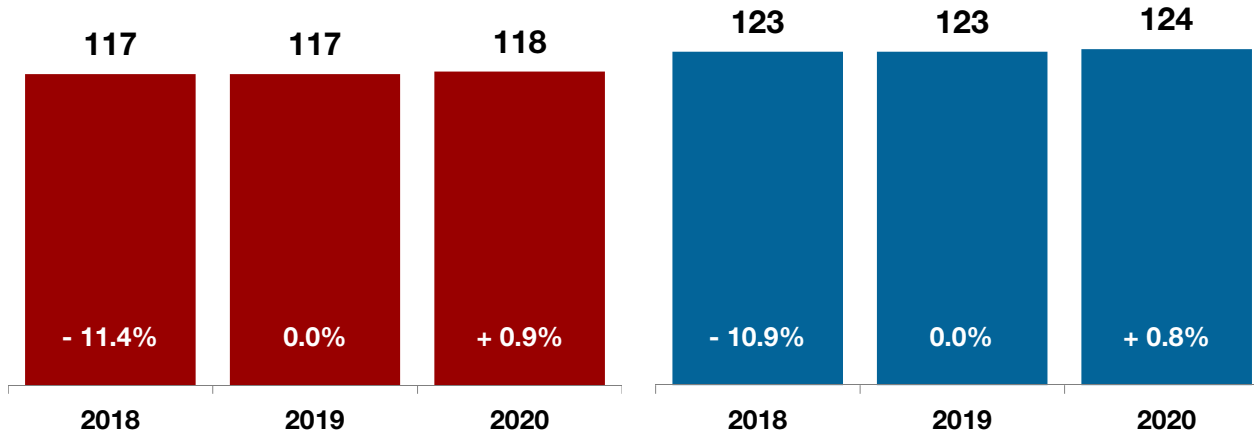
# Housing Affordability Index

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.



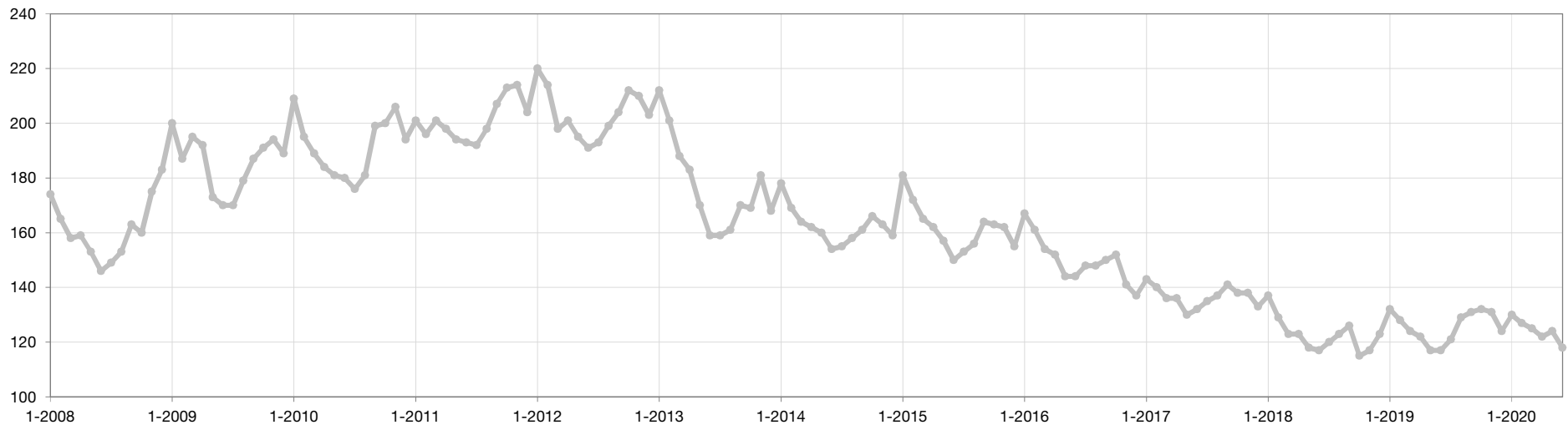
## June

## Year to Date



Month	Prior Year	Current Year	+ / -
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	122	0.0%
May	117	124	+6.0%
June	117	118	+0.9%
12-Month Avg	122	126	+3.3%

## Historical Housing Affordability Index

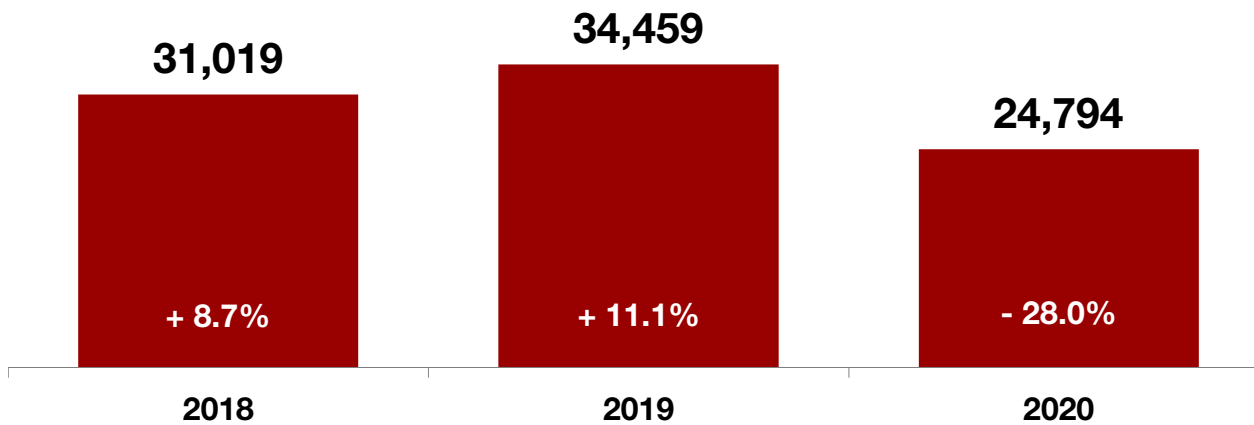


# Inventory of Homes for Sale

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

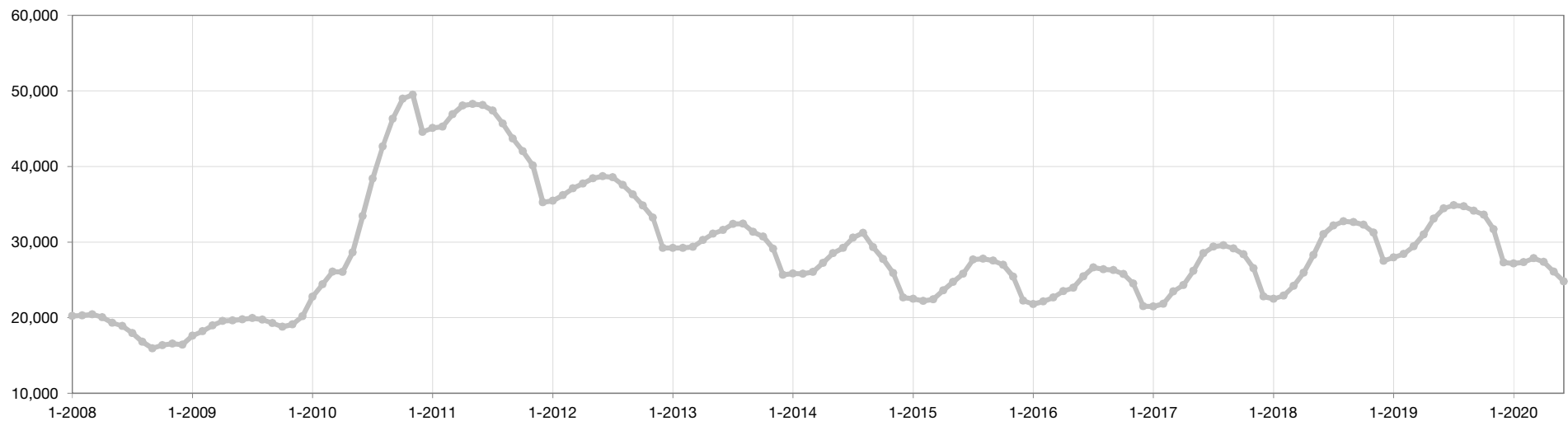


## June



Month	Prior Year	Current Year	+ / -
July	32,187	<b>34,867</b>	+8.3%
August	32,757	<b>34,731</b>	+6.0%
September	32,641	<b>34,125</b>	+4.5%
October	32,301	<b>33,623</b>	+4.1%
November	31,237	<b>31,695</b>	+1.5%
December	27,509	<b>27,286</b>	-0.8%
January	27,950	<b>27,150</b>	-2.9%
February	28,413	<b>27,344</b>	-3.8%
March	29,414	<b>27,861</b>	-5.3%
April	30,991	<b>27,384</b>	-11.6%
May	33,077	<b>26,079</b>	-21.2%
June	34,459	<b>24,794</b>	-28.0%
12-Month Avg	31,078	29,745	-4.3%

## Historical Inventory of Homes for Sale

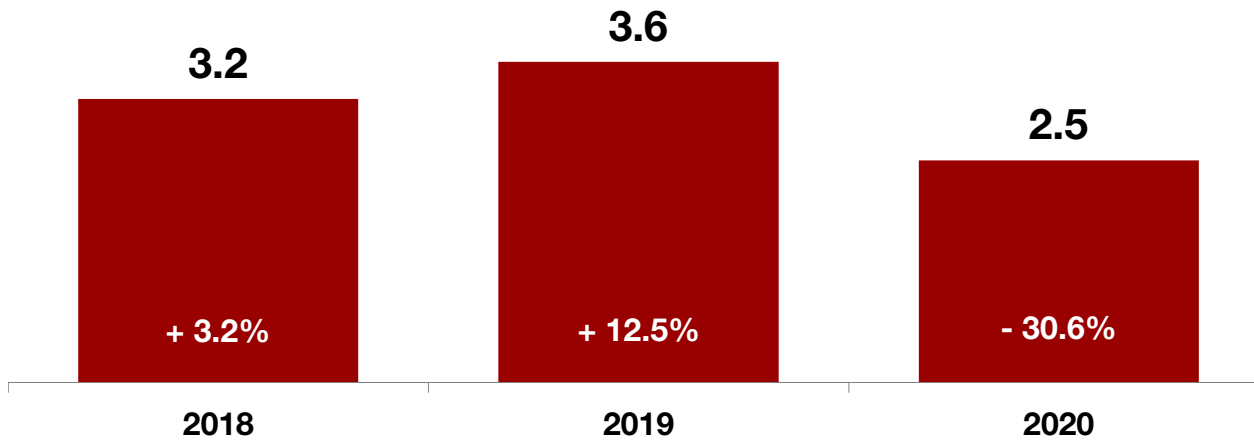


# Months Supply of Homes for Sale

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.



## June



Month	Prior Year	Current Year	+ / -
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	3.3	0.0%
December	2.9	2.8	-3.4%
January	3.0	2.7	-10.0%
February	3.0	2.7	-10.0%
March	3.1	2.8	-9.7%
April	3.3	2.9	-12.1%
May	3.5	2.7	-22.9%
June	3.6	2.5	-30.6%
12-Month Avg*	3.3	3.1	-6.1%

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

## Historical Months Supply of Homes for Sale

