

# Monthly Indicators

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



## March 2020

As COVID-19's impact spread across the country in March, the stock market declines started in February accelerated downward before recovering a bit in the last week of the month. With volatility across all the financial markets, lenders began tightening underwriting standards and some buyers found they no longer were approved for a loan. Massive layoffs also shook the economy with 3.28 million initial jobless claims filed in a single week—the highest in history more than four times over.

New Listings were down in the North Texas region 9.9 percent to 13,295. Pending Sales decreased 21.6 percent to 8,670. Inventory shrank 10.2 percent to 26,395 units.

Prices moved higher as Median Sales Price was up 3.8 percent to \$270,000. Days on Market decreased 1.8 percent to 55. Months Supply of Inventory was down 12.9 percent to 2.7 months., indicating that demand increased relative to supply.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

## Quick Facts

**- 0.9%**

**+ 3.8%**

**- 10.2%**

Change in  
Closed Sales

Change in  
Median Sales Price

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	3-2019	3-2020	+/-	YTD 2019	YTD 2020	+/-
New Listings		14,756	<b>13,295</b>	- 9.9%	38,476	<b>38,147</b>	- 0.9%
Pending Sales		11,059	<b>8,670</b>	- 21.6%	28,112	<b>27,729</b>	- 1.4%
Closed Sales		9,599	<b>9,511</b>	- 0.9%	22,700	<b>24,303</b>	+ 7.1%
Days on Market Until Sale		56	<b>55</b>	- 1.8%	57	<b>59</b>	+ 3.5%
Median Sales Price		\$260,000	<b>\$270,000</b>	+ 3.8%	\$250,000	<b>\$265,000</b>	+ 6.0%
Percent of Original List Price Received		96.0%	<b>96.5%</b>	+ 0.5%	95.7%	<b>95.9%</b>	+ 0.2%
Housing Affordability Index		124	<b>125</b>	+ 0.8%	128	<b>127</b>	- 0.8%
Inventory of Homes for Sale		29,382	<b>26,395</b>	- 10.2%	--	--	--
Months Supply of Homes for Sale		3.1	<b>2.7</b>	- 12.9%	--	--	--

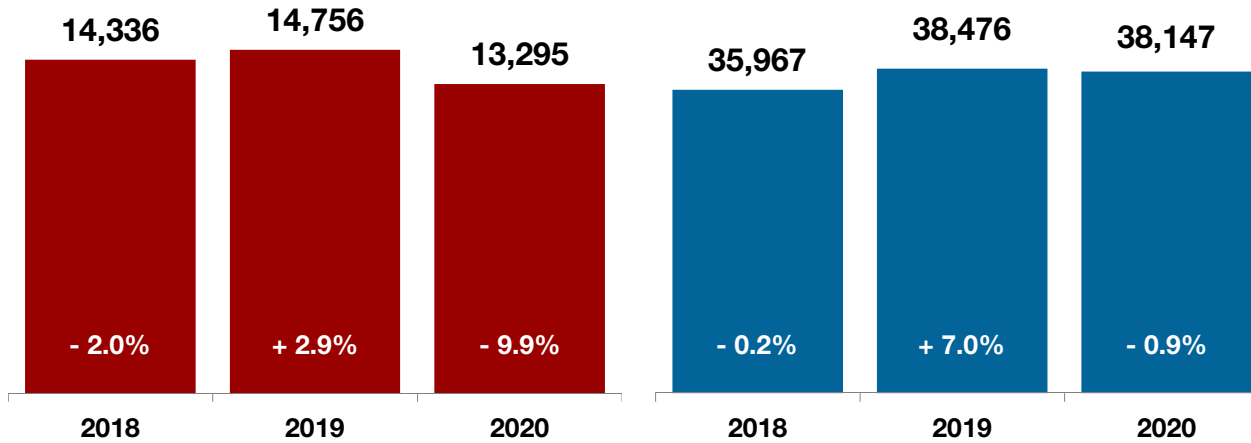
# New Listings

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



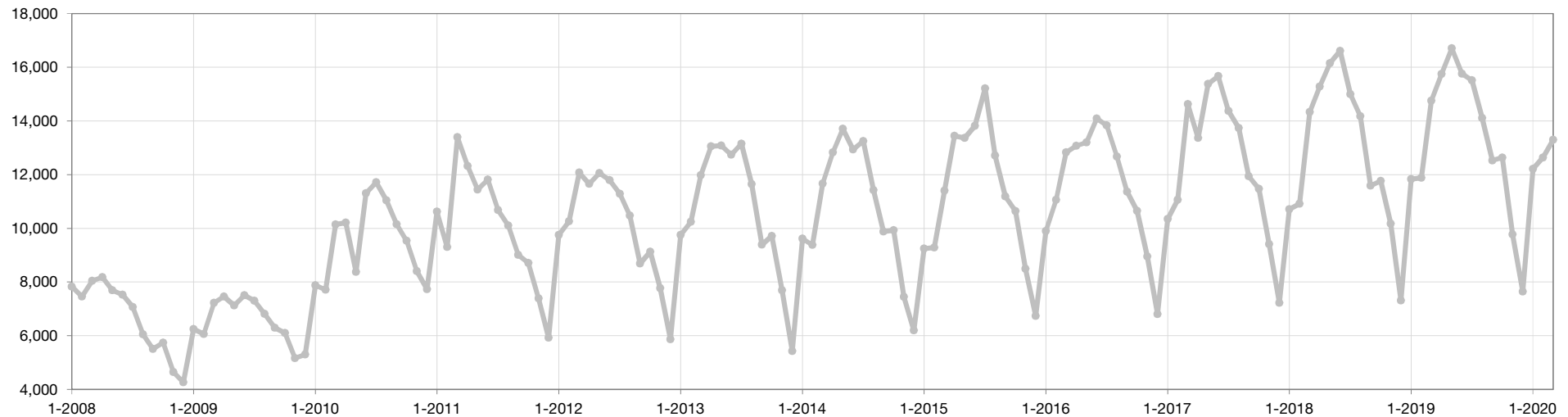
## March

## Year to Date



Month	Prior Year	Current Year	+ / -
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>15,517</b>	+3.5%
August	14,173	<b>14,104</b>	-0.5%
September	11,591	<b>12,524</b>	+8.0%
October	11,766	<b>12,633</b>	+7.4%
November	10,176	<b>9,771</b>	-4.0%
December	7,307	<b>7,642</b>	+4.6%
January	11,837	<b>12,215</b>	+3.2%
February	11,883	<b>12,637</b>	+6.3%
March	14,756	<b>13,295</b>	-9.9%
12-Month Avg	13,044	<b>13,213</b>	+1.3%

## Historical New Listings

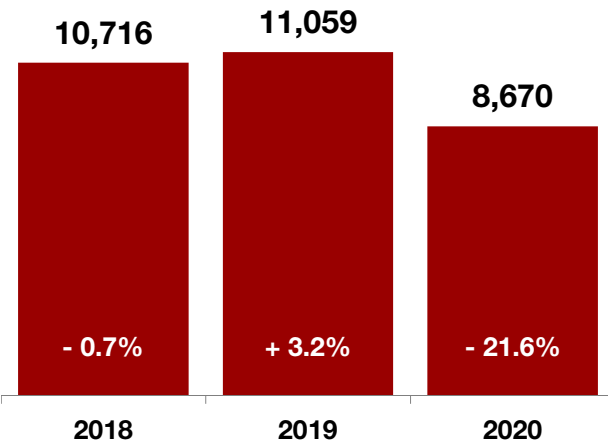


# Pending Sales

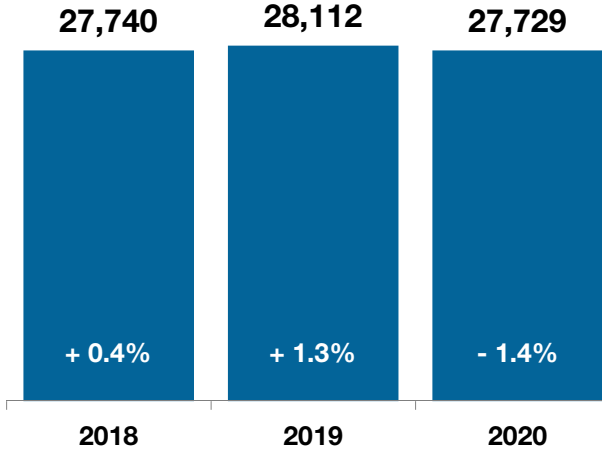
A count of the properties on which offers have been accepted in a given month.



## March

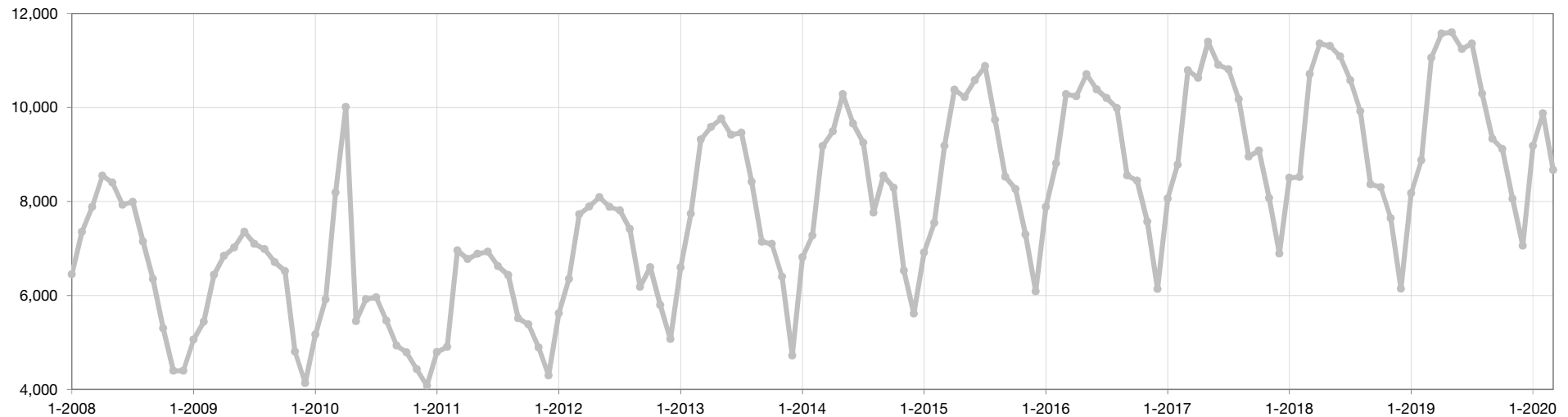


## Year to Date



Month	Prior Year	Current Year	+ / -
April	11,361	11,575	+1.9%
May	11,313	11,600	+2.5%
June	11,085	11,242	+1.4%
July	10,579	11,362	+7.4%
August	9,921	10,293	+3.7%
September	8,365	9,335	+11.6%
October	8,303	9,120	+9.8%
November	7,645	8,056	+5.4%
December	6,143	7,061	+14.9%
January	8,175	9,183	+12.3%
February	8,878	9,876	+11.2%
March	11,059	8,670	-21.6%
12-Month Avg	9,402	9,781	+4.0%

## Historical Pending Sales



# Closed Sales

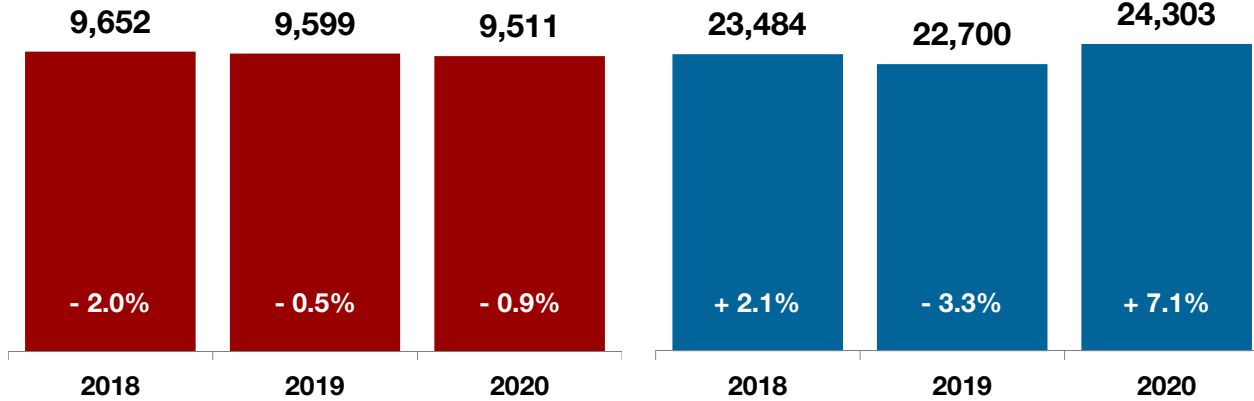
A count of the actual sales that closed in a given month.



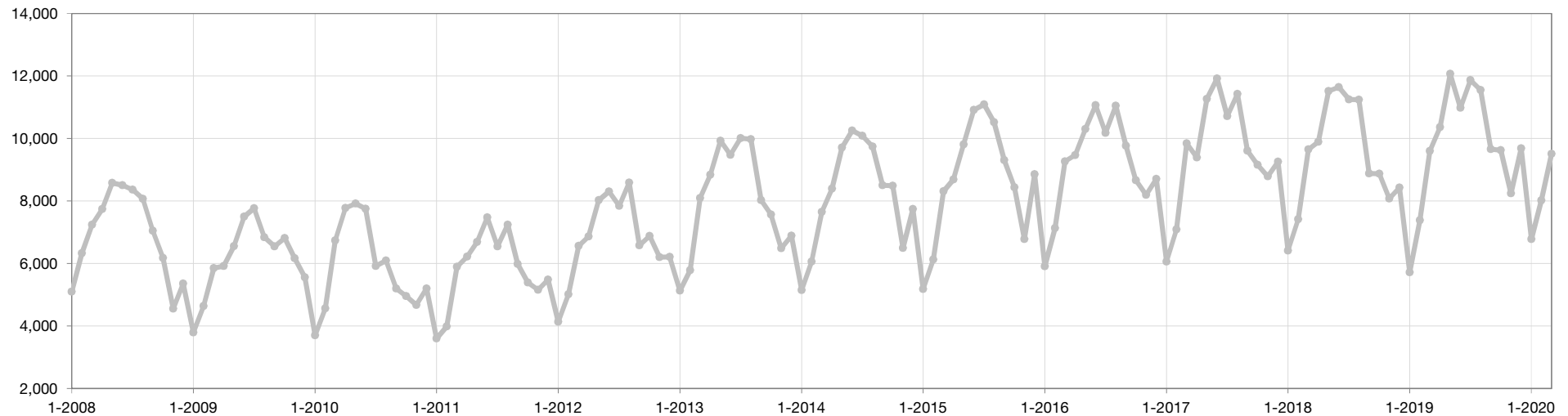
## March

## Year to Date

Month	Prior Year	Current Year	+ / -
April	9,896	<b>10,365</b>	+4.7%
May	11,519	<b>12,073</b>	+4.8%
June	11,640	<b>10,985</b>	-5.6%
July	11,249	<b>11,869</b>	+5.5%
August	11,242	<b>11,547</b>	+2.7%
September	8,878	<b>9,662</b>	+8.8%
October	8,874	<b>9,626</b>	+8.5%
November	8,081	<b>8,241</b>	+2.0%
December	8,431	<b>9,681</b>	+14.8%
January	5,715	<b>6,777</b>	+18.6%
February	7,386	<b>8,015</b>	+8.5%
March	9,599	<b>9,511</b>	-0.9%
12-Month Avg	9,376	<b>9,863</b>	+5.2%



## Historical Closed Sales



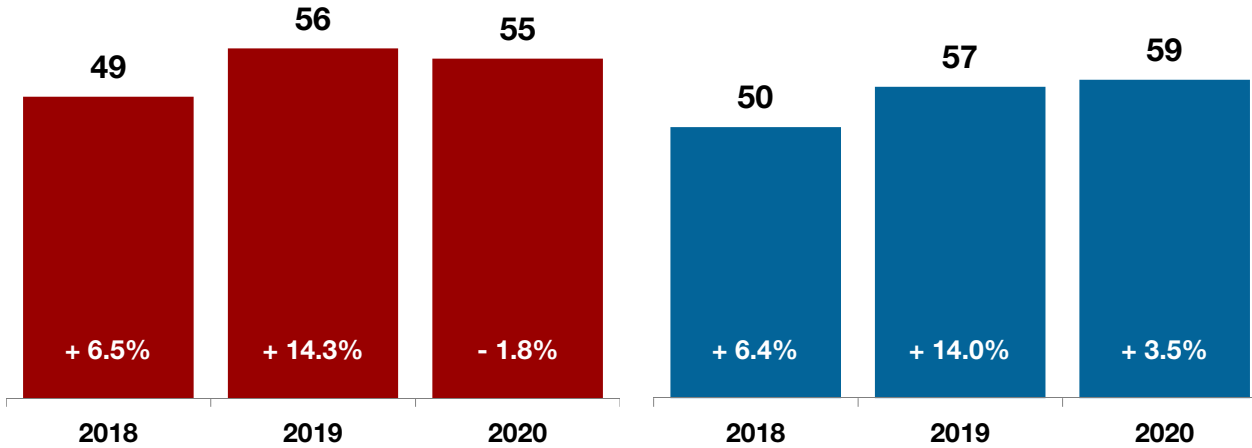
# Days on Market Until Sale

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



## March

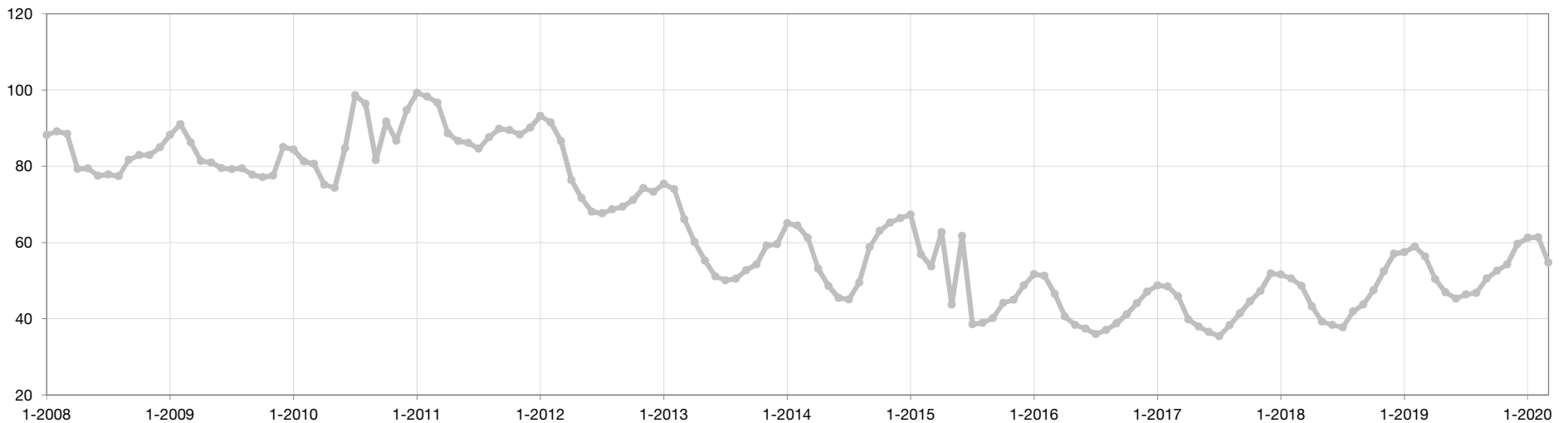
## Year to Date



Month	Prior Year	Current Year	+ / -
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%
February	59	61	+3.4%
March	56	55	-1.8%
<b>12-Month Avg*</b>	<b>47</b>	<b>52</b>	<b>+10.6%</b>

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

## Historical Days on Market Until Sale



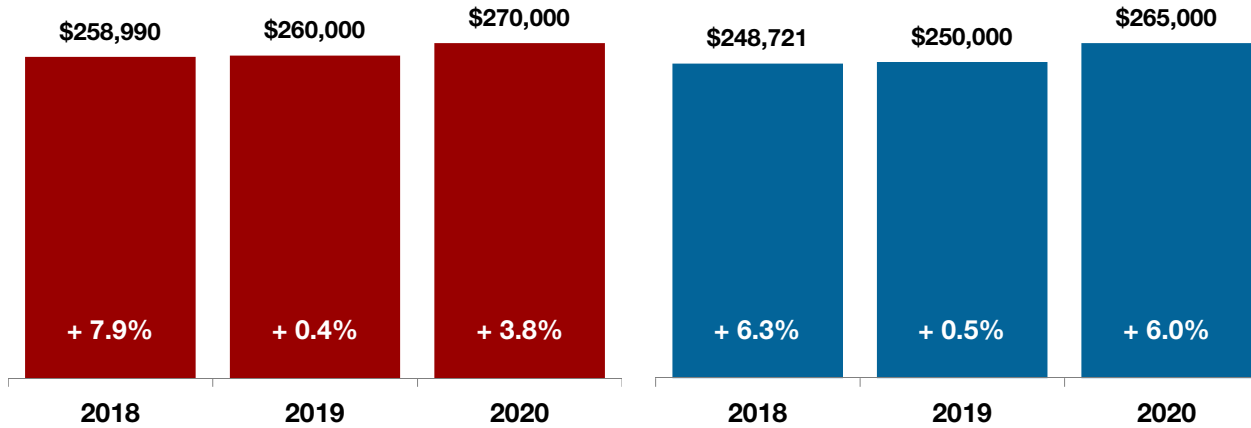
# Median Sales Price

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



## March

## Year to Date



Month	Prior Year	Current Year	+ / -
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>\$266,907</b>	+3.7%
September	\$250,000	<b>\$263,000</b>	+5.2%
October	\$249,900	<b>\$262,475</b>	+5.0%
November	\$249,900	<b>\$260,000</b>	+4.0%
December	\$257,000	<b>\$268,995</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%
12-Month Avg*	\$256,500	<b>\$267,000</b>	+4.1%

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

## Historical Median Sales Price



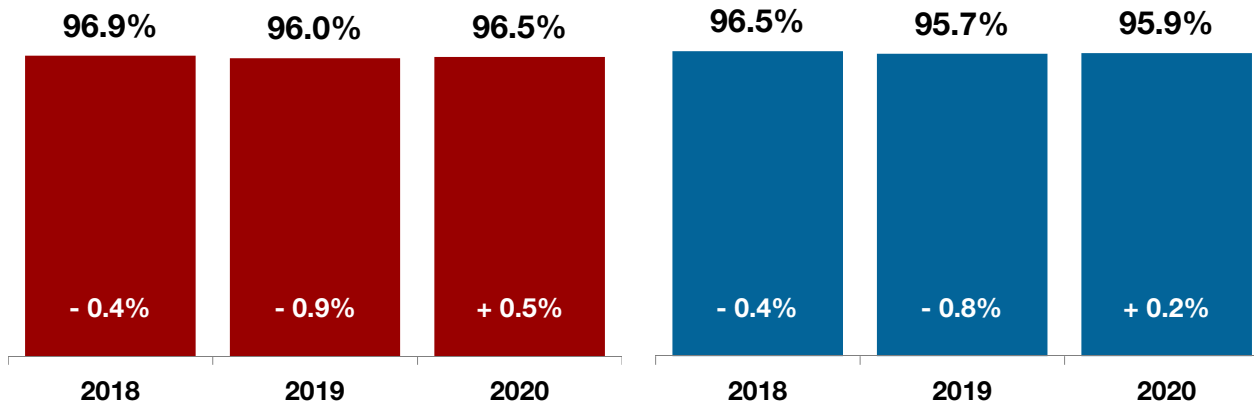
# Percent of Original List Price Received

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.



## March

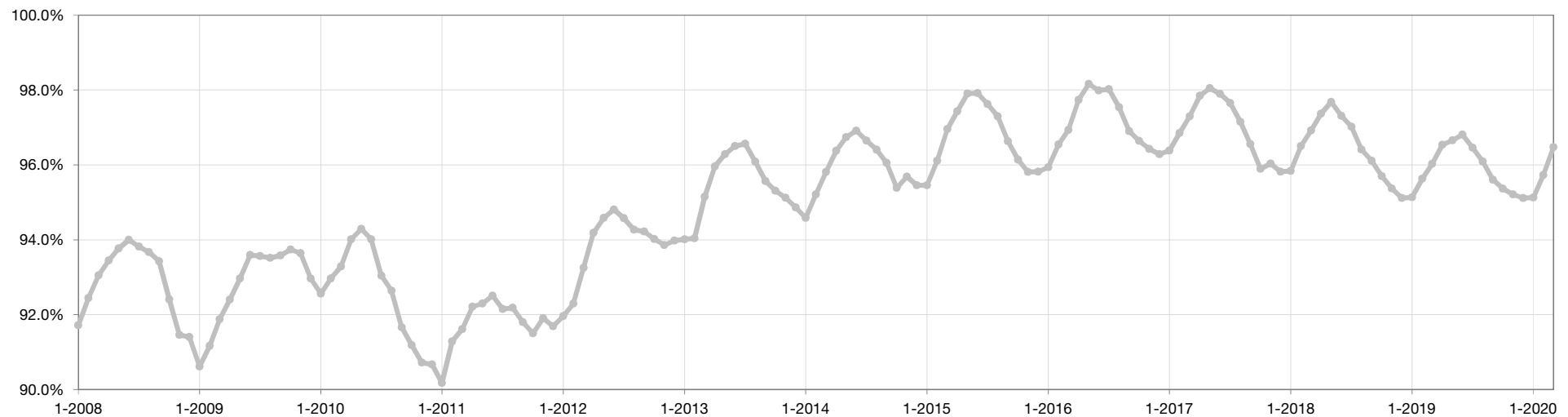
## Year to Date



Month	Prior Year	Current Year	+ / -
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%
February	95.6%	<b>95.7%</b>	+0.1%
March	96.0%	<b>96.5%</b>	+0.5%
12-Month Avg*	96.4%	<b>96.0%</b>	-0.4%

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

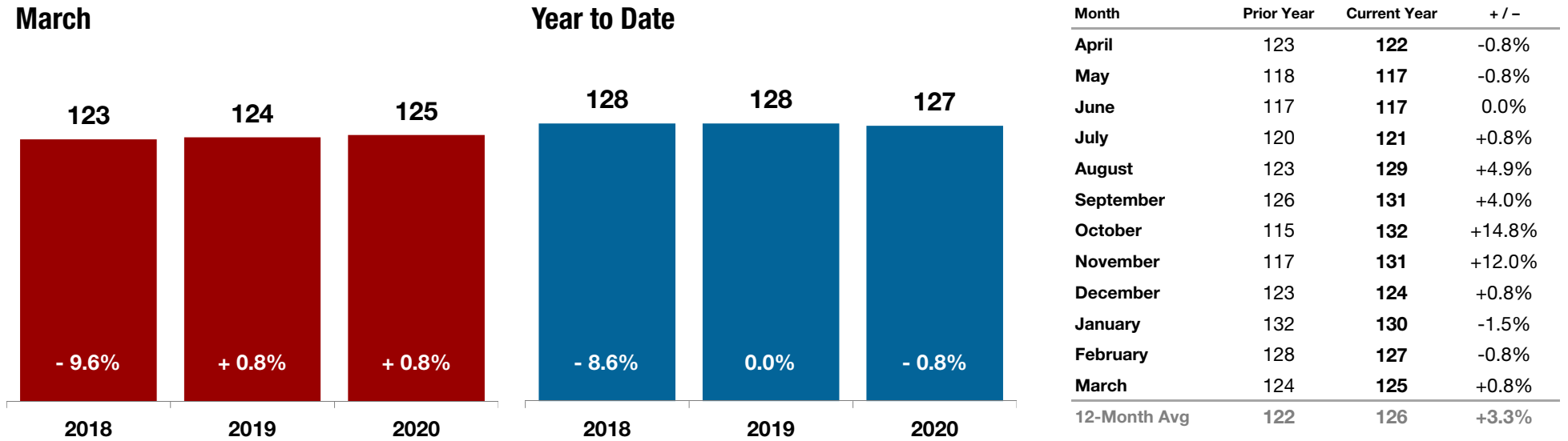
## Historical Percent of Original List Price Received



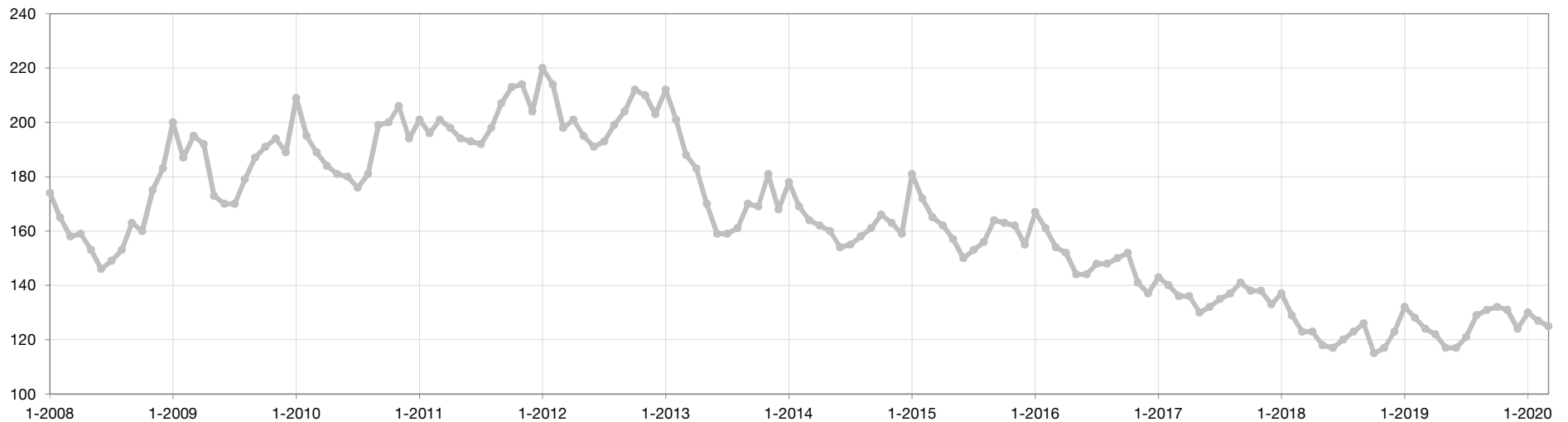


# Housing Affordability Index

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.



## Historical Housing Affordability Index

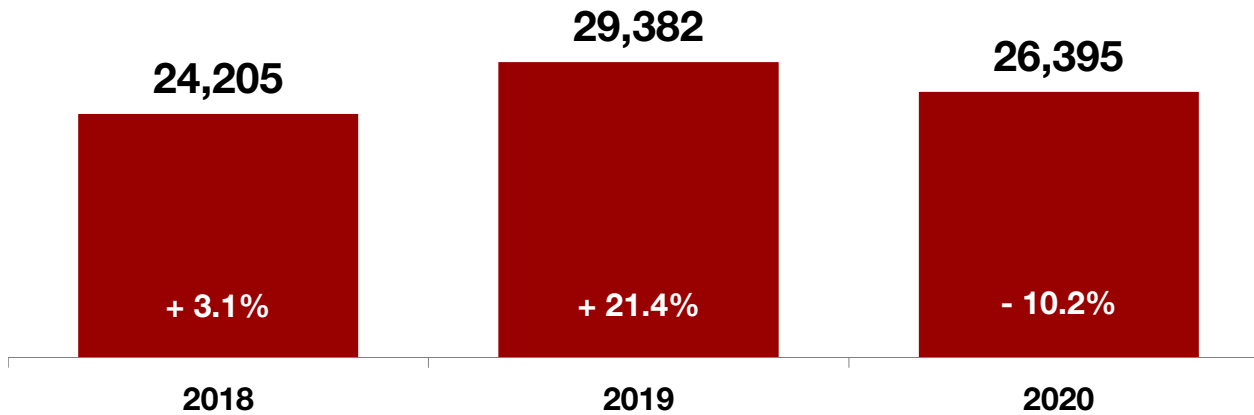


# Inventory of Homes for Sale

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

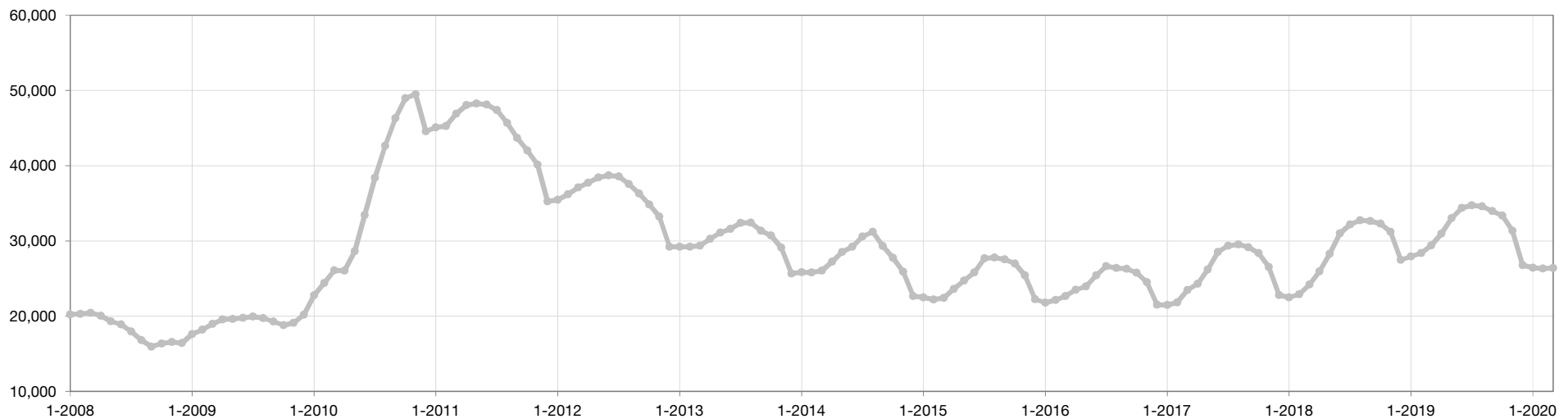


## March



Month	Prior Year	Current Year	+ / -
April	25,940	<b>30,953</b>	+19.3%
May	28,281	<b>33,023</b>	+16.8%
June	31,010	<b>34,376</b>	+10.9%
July	32,175	<b>34,741</b>	+8.0%
August	32,744	<b>34,575</b>	+5.6%
September	32,625	<b>33,946</b>	+4.0%
October	32,283	<b>33,370</b>	+3.4%
November	31,215	<b>31,338</b>	+0.4%
December	27,485	<b>26,785</b>	-2.5%
January	27,922	<b>26,419</b>	-5.4%
February	28,386	<b>26,317</b>	-7.3%
March	29,382	<b>26,395</b>	-10.2%
12-Month Avg	29,954	<b>31,020</b>	+3.6%

## Historical Inventory of Homes for Sale

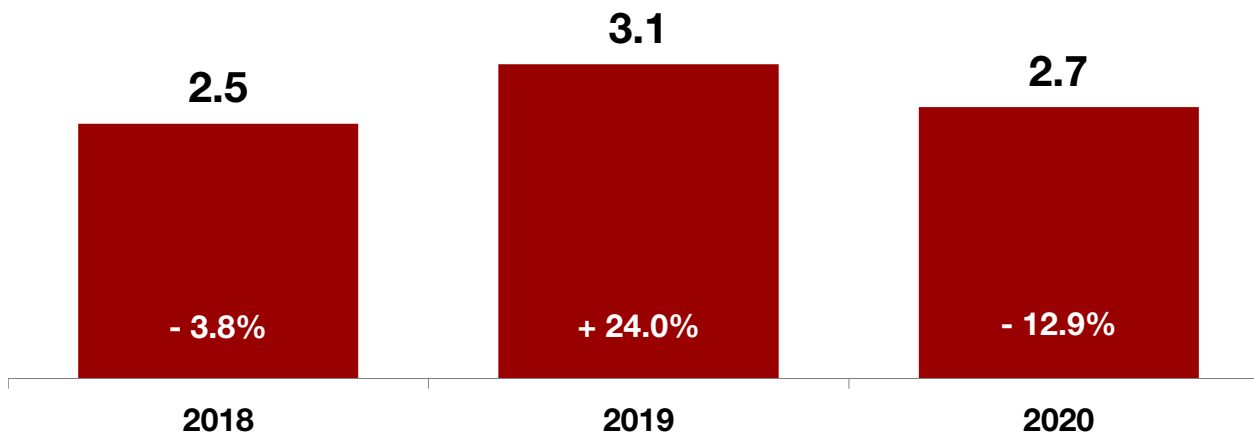


# Months Supply of Homes for Sale

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.



## March



Month	Prior Year	Current Year	+ / -
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	2.7	-6.9%
January	3.0	2.7	-10.0%
February	3.0	2.6	-13.3%
March	3.1	2.7	-12.9%
12-Month Avg*	3.2	3.2	0.0%

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

## Historical Months Supply of Homes for Sale

