

Monthly Indicators

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



May 2020

While the effects of COVID-19 in the broader economy continue, real estate activity is beginning to recover across much of the country. According to Freddie Mac, mortgage rates have been below 3.3 percent for more than four weeks and are hovering near all-time lows, spurring strong interest by buyers and lifting showing activity up 4% nationally versus a year ago in the final week of May.

New Listings were down in the North Texas region 11.9 percent to 14,714. Pending Sales decreased 0.6 percent to 11,531. Inventory shrank 19.1 percent to 26,748 units.

Prices moved lower as Median Sales Price was down 1.5 percent to \$270,000. Days on Market increased 4.3 percent to 49. Months Supply of Inventory was down 20.0 percent to 2.8 months., indicating that demand increased relative to supply.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

Quick Facts

- 29.5%

- 1.5%

- 19.1%

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.



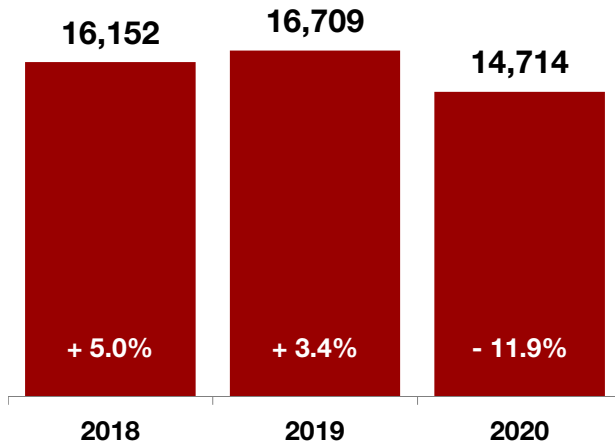
Key Metrics	Historical Sparklines	5-2019	5-2020	+/-	YTD 2019	YTD 2020	+/-
New Listings		16,709	14,714	- 11.9%	70,930	64,466	- 9.1%
Pending Sales		11,600	11,531	- 0.6%	51,283	48,674	- 5.1%
Closed Sales		12,075	8,514	- 29.5%	45,141	41,628	- 7.8%
Days on Market Until Sale		47	49	+ 4.3%	53	55	+ 3.8%
Median Sales Price		\$274,000	\$270,000	- 1.5%	\$260,000	\$268,000	+ 3.1%
Percent of Original List Price Received		96.7%	96.5%	- 0.2%	96.1%	96.2%	+ 0.1%
Housing Affordability Index		117	124	+ 6.0%	124	125	+ 0.8%
Inventory of Homes for Sale		33,068	26,748	- 19.1%	--	--	--
Months Supply of Homes for Sale		3.5	2.8	- 20.0%	--	--	--

New Listings

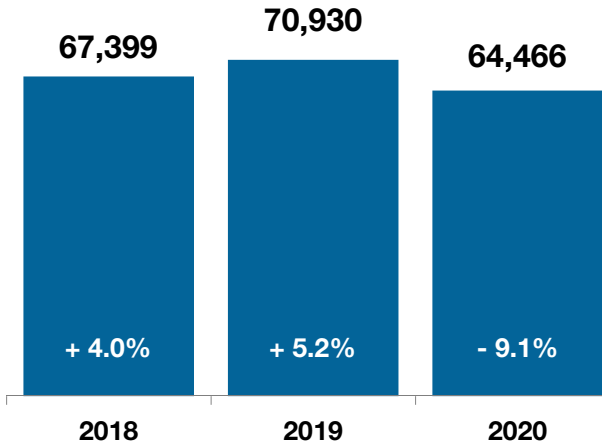
A count of the properties that have been newly listed on the market in a given month.



May

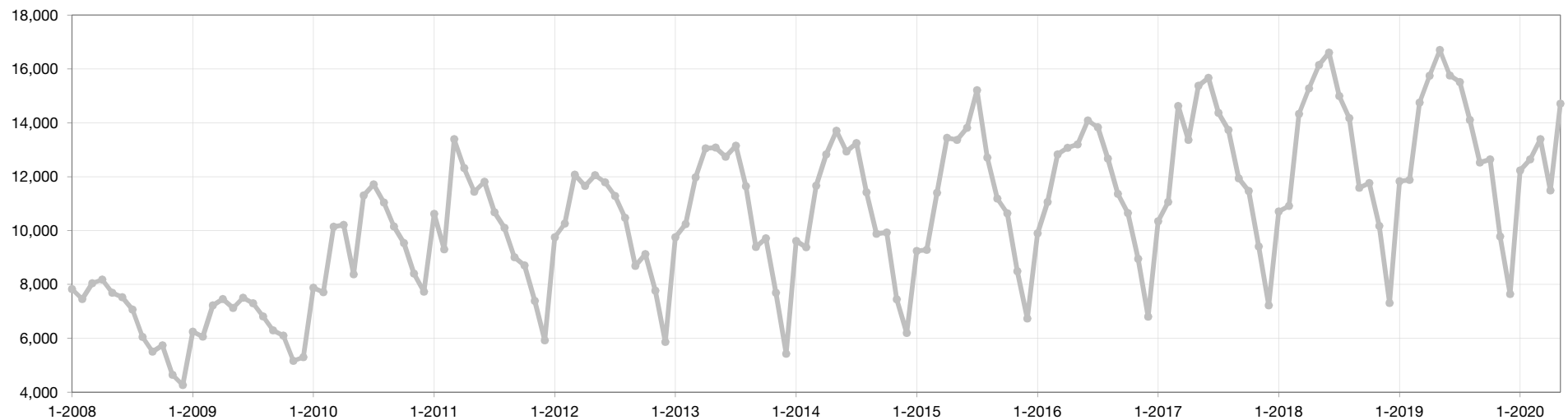


Year to Date



Month	Prior Year	Current Year	+ / -
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	12,639	+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	12,642	+6.4%
March	14,756	13,394	-9.2%
April	15,745	11,486	-27.0%
May	16,709	14,714	-11.9%
12-Month Avg	13,129	12,703	-3.2%

Historical New Listings



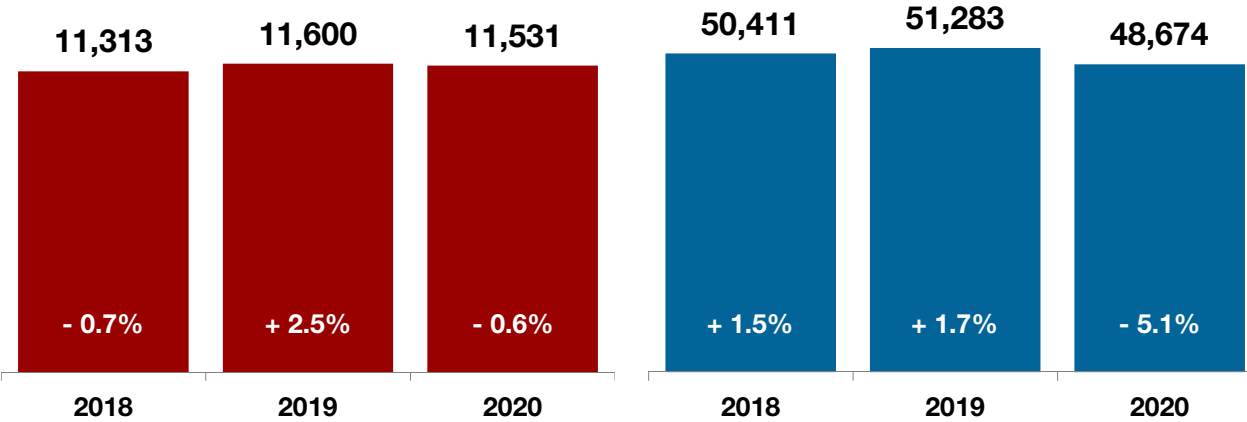
Pending Sales

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



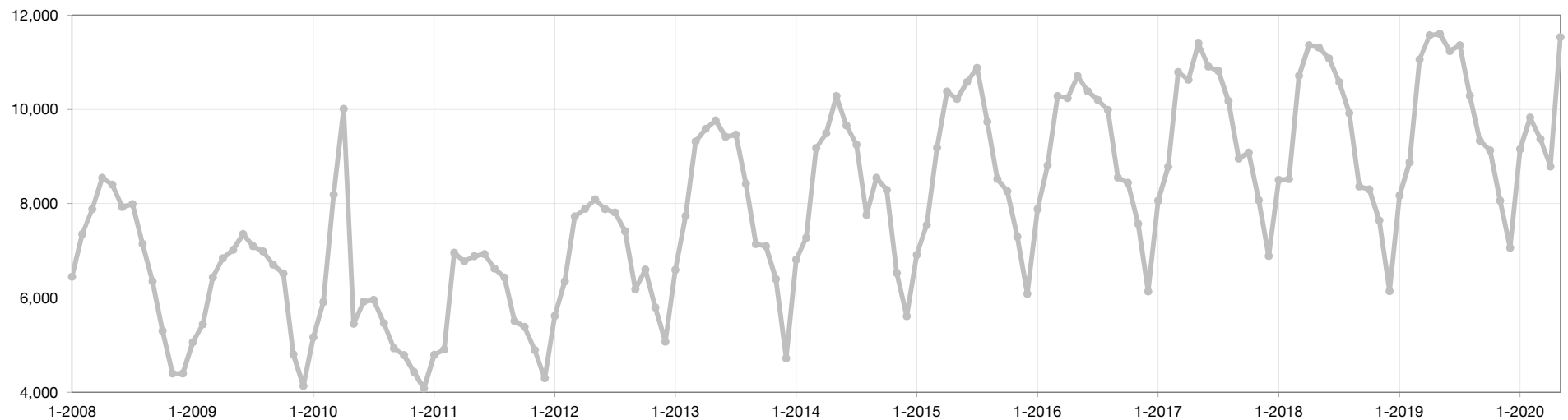
May

Year to Date



Month	Prior Year	Current Year	+ / -
June	11,084	11,240	+1.4%
July	10,577	11,362	+7.4%
August	9,920	10,290	+3.7%
September	8,364	9,333	+11.6%
October	8,303	9,127	+9.9%
November	7,645	8,061	+5.4%
December	6,144	7,064	+15.0%
January	8,173	9,159	+12.1%
February	8,878	9,824	+10.7%
March	11,058	9,374	-15.2%
April	11,574	8,786	-24.1%
May	11,600	11,531	-0.6%
12-Month Avg	9,443	9,596	+1.6%

Historical Pending Sales



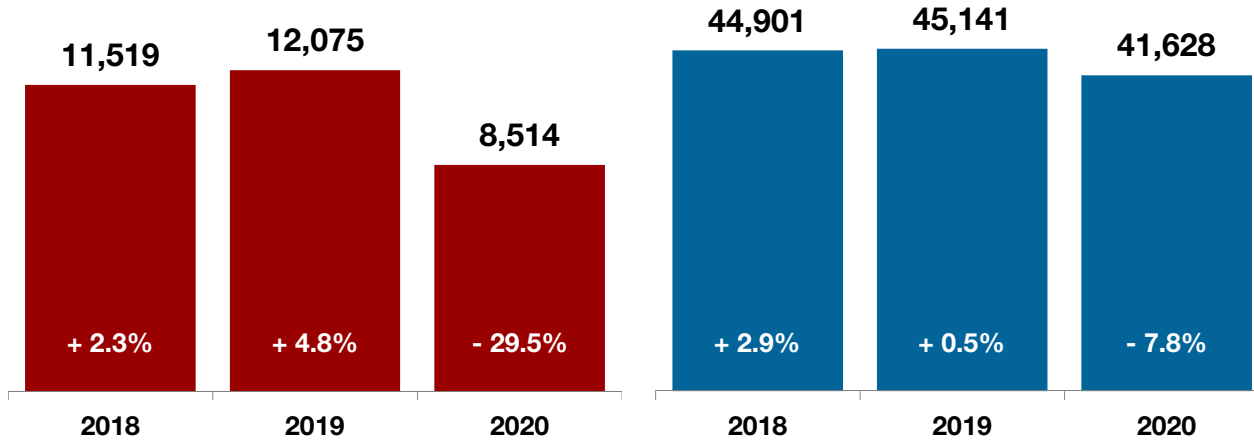
Closed Sales

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



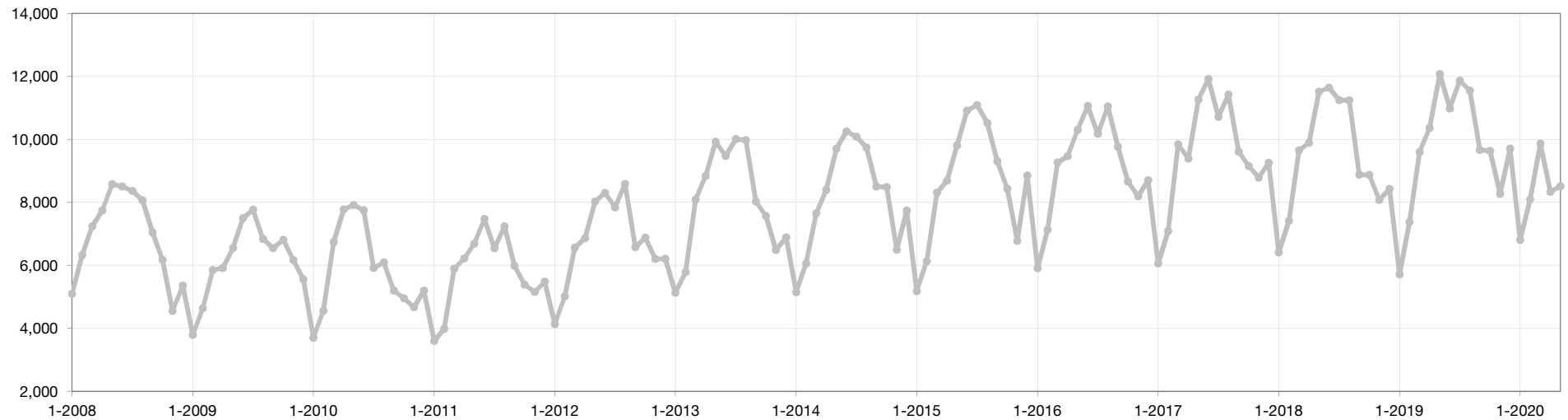
May

Year to Date



Month	Prior Year	Current Year	+ / -
June	11,640	10,986	-5.6%
July	11,249	11,871	+5.5%
August	11,242	11,550	+2.7%
September	8,878	9,665	+8.9%
October	8,874	9,635	+8.6%
November	8,081	8,266	+2.3%
December	8,431	9,711	+15.2%
January	5,715	6,803	+19.0%
February	7,386	8,098	+9.6%
March	9,599	9,872	+2.8%
April	10,366	8,341	-19.5%
May	12,075	8,514	-29.5%
12-Month Avg	9,461	9,443	-0.2%

Historical Closed Sales



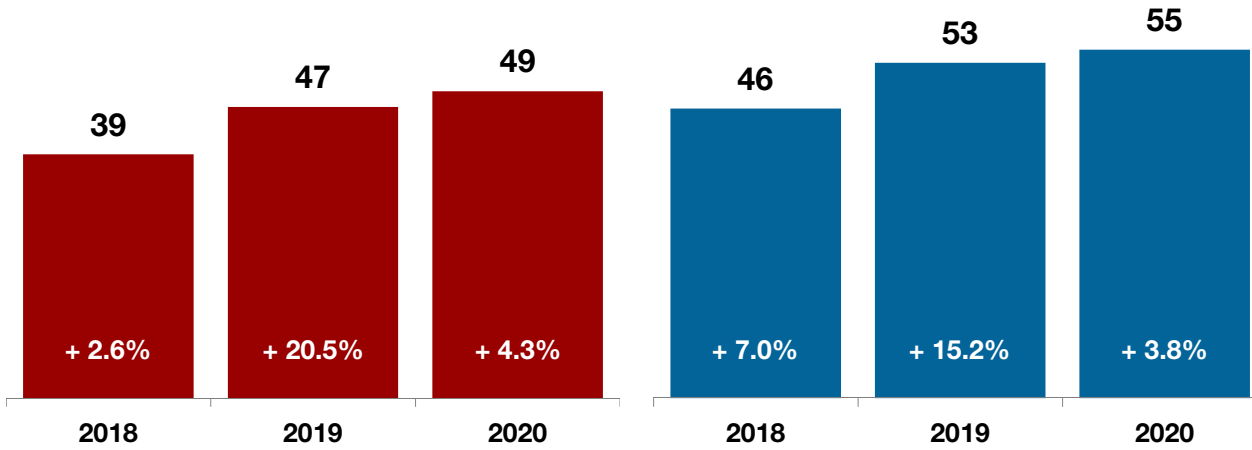
Days on Market Until Sale

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



May

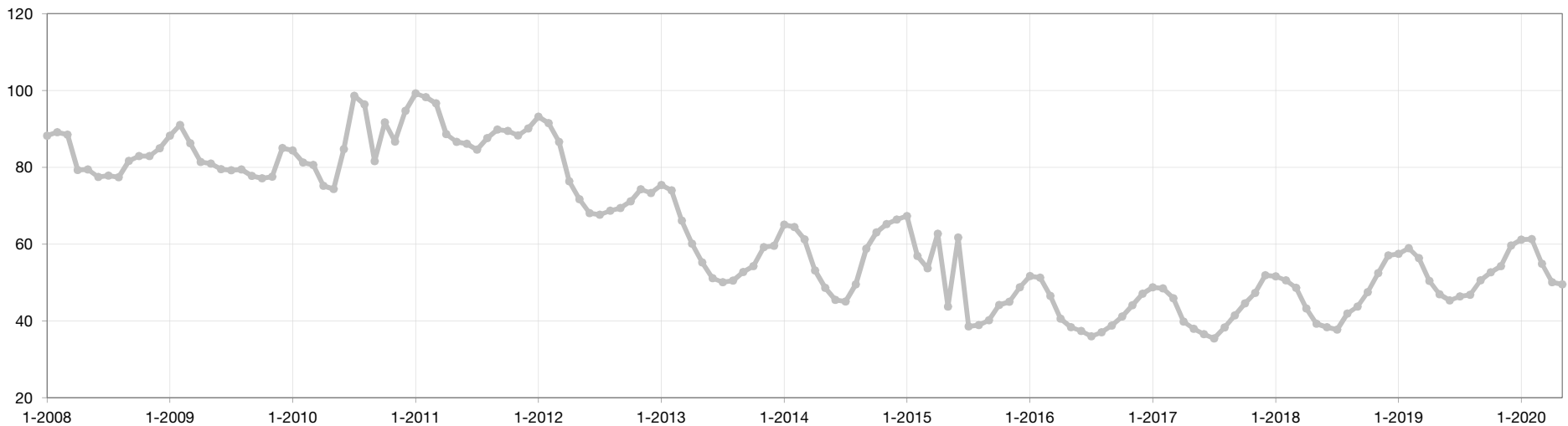
Year to Date



Month	Prior Year	Current Year	+ / -
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%
May	47	49	+4.3%
12-Month Avg*	48	52	+8.3%

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

Historical Days on Market Until Sale



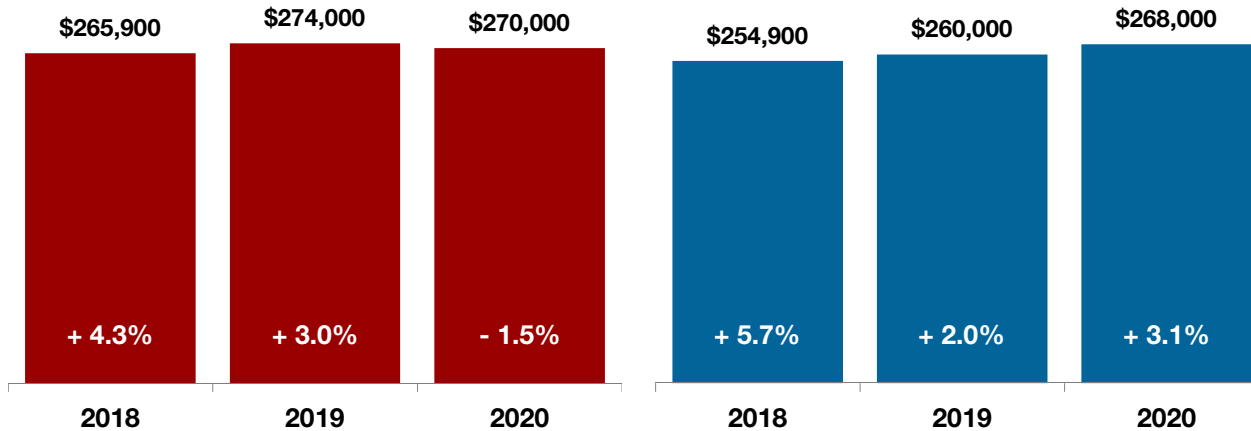
Median Sales Price

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



May

Year to Date



Month	Prior Year	Current Year	+ / -
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	\$269,990	+3.8%
April	\$265,000	\$275,500	+4.0%
May	\$274,000	\$270,000	-1.5%
12-Month Avg*	\$259,000	\$267,500	+3.3%

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

Historical Median Sales Price



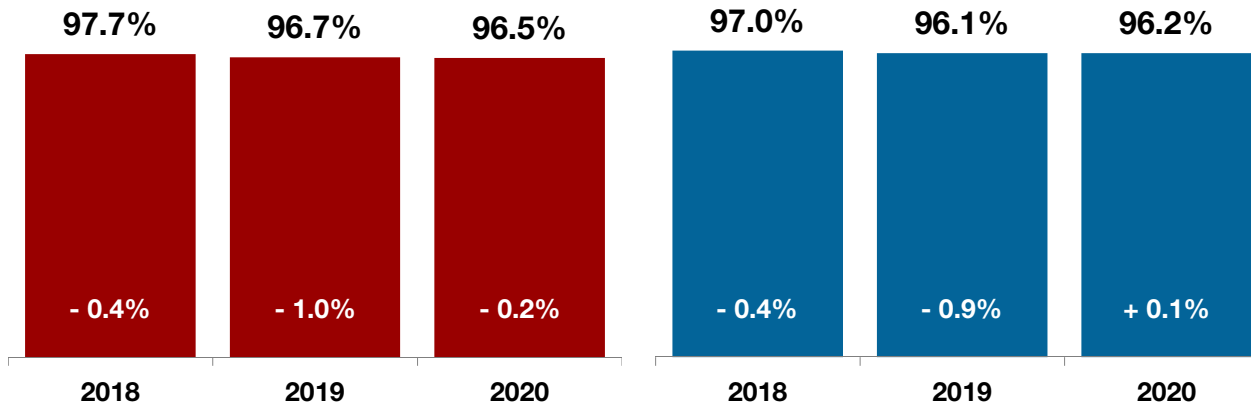
Percent of Original List Price Received

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.



May

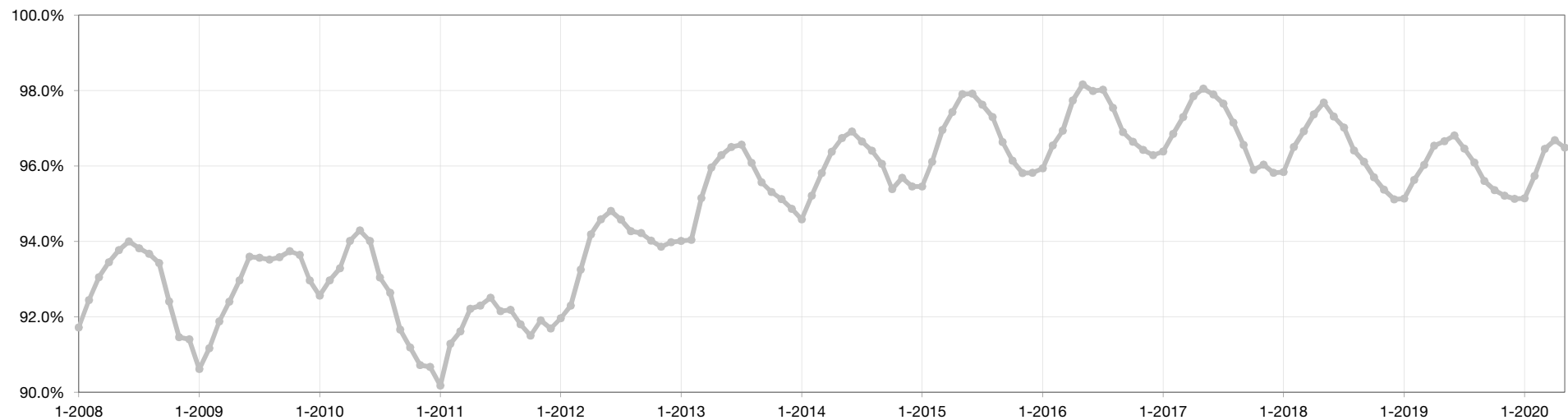
Year to Date



Month	Prior Year	Current Year	+ / -
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%
May	96.7%	96.5%	-0.2%
12-Month Avg*	96.2%	96.0%	-0.2%

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

Historical Percent of Original List Price Received

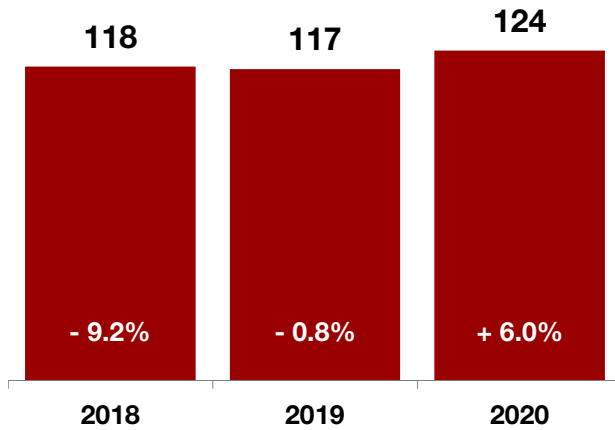


Housing Affordability Index

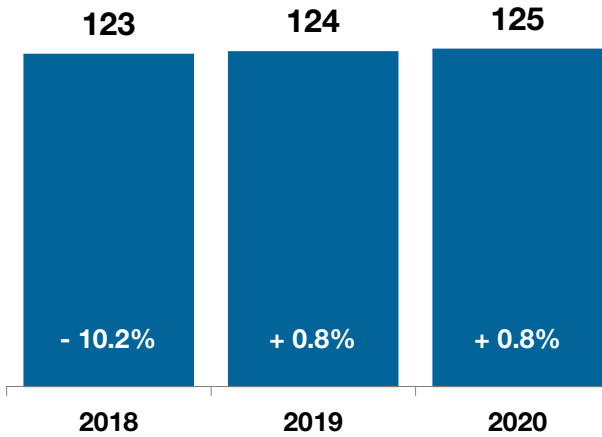
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May

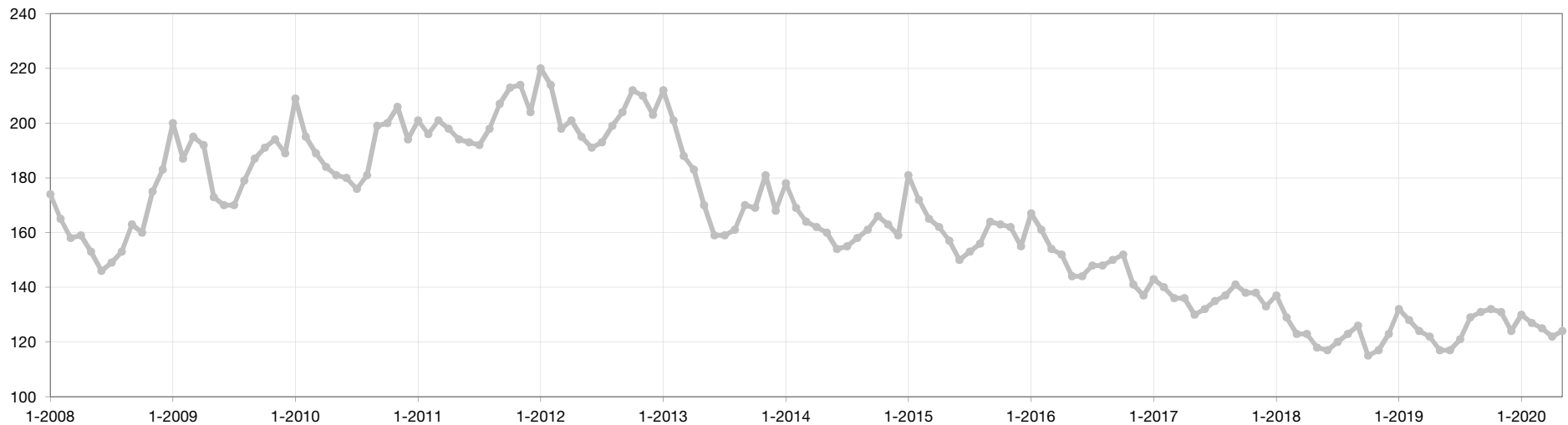


Year to Date



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

Historical Housing Affordability Index

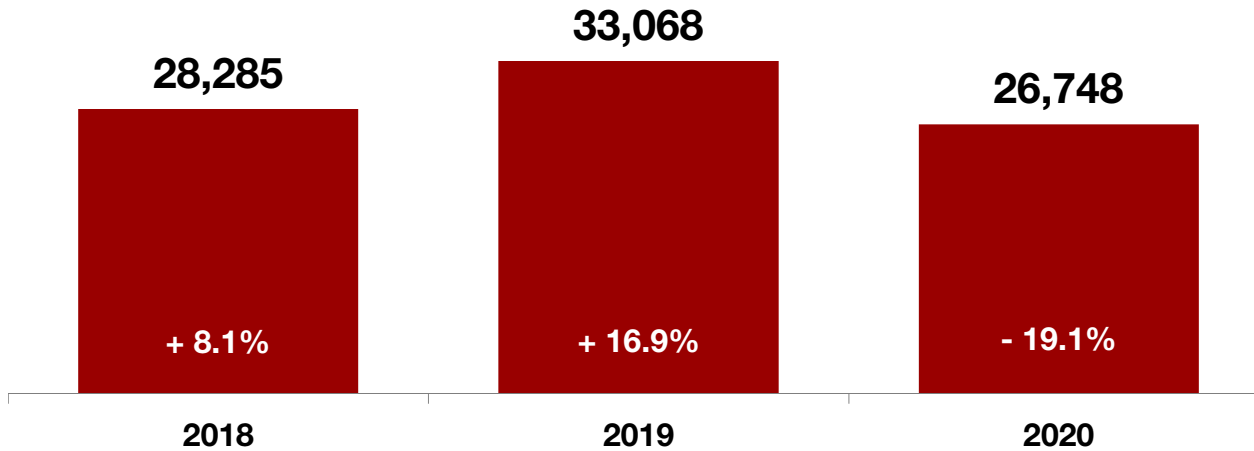


Inventory of Homes for Sale

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

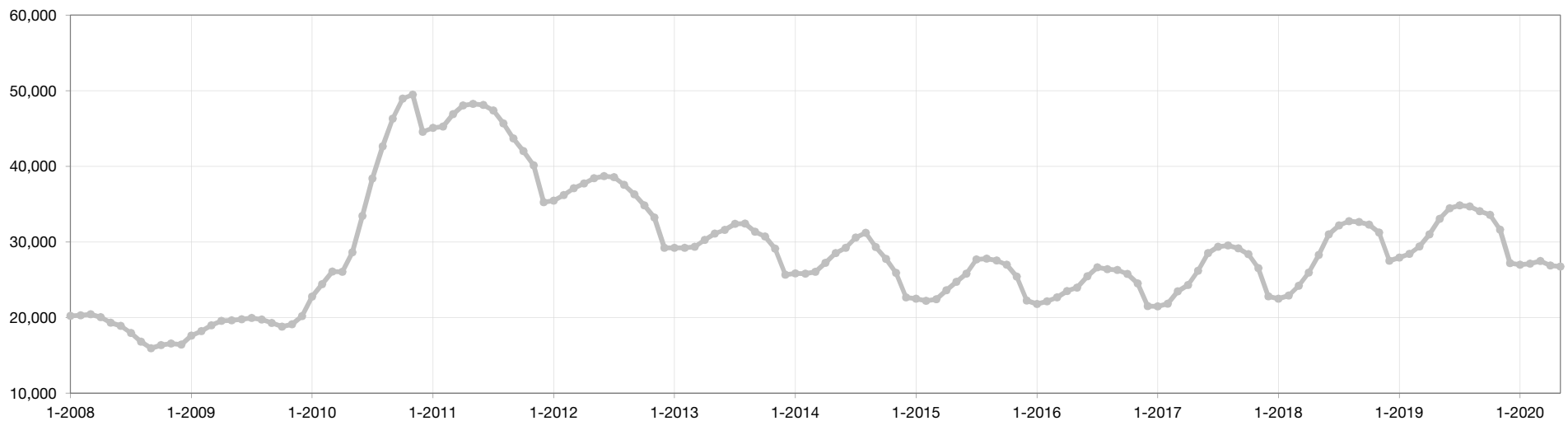


May



Month	Prior Year	Current Year	+ / -
June	31,015	34,445	+11.1%
July	32,183	34,837	+8.2%
August	32,753	34,692	+5.9%
September	32,638	34,080	+4.4%
October	32,297	33,564	+3.9%
November	31,233	31,623	+1.2%
December	27,505	27,185	-1.2%
January	27,945	26,997	-3.4%
February	28,408	27,134	-4.5%
March	29,408	27,483	-6.5%
April	30,984	26,872	-13.3%
May	33,068	26,748	-19.1%
12-Month Avg	30,786	30,472	-1.0%

Historical Inventory of Homes for Sale

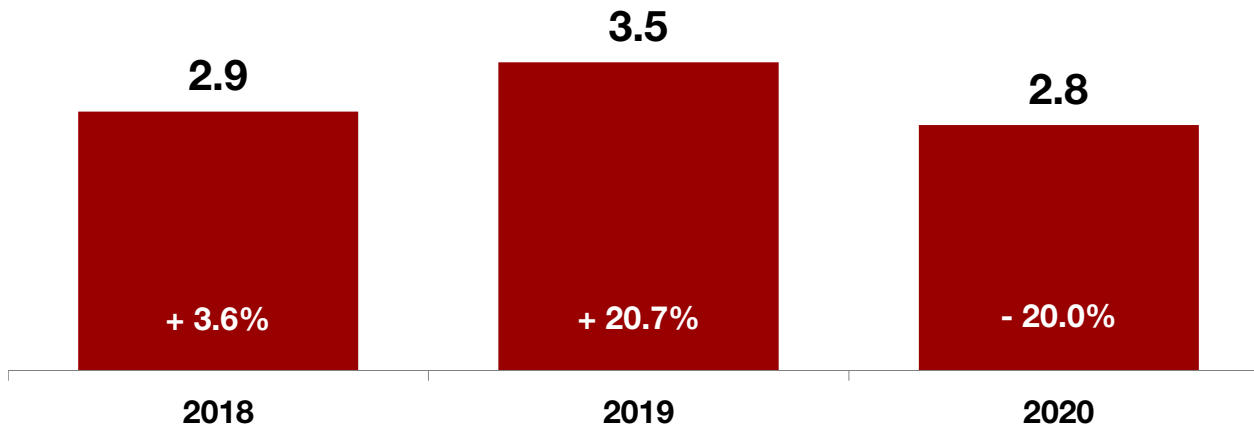


Months Supply of Homes for Sale

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.



May



Month	Prior Year	Current Year	+ / -
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	2.8	-9.7%
April	3.3	2.8	-15.2%
May	3.5	2.8	-20.0%
12-Month Avg*	3.3	3.1	-6.1%

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

Historical Months Supply of Homes for Sale

