Monthly Indicators

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

November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings were down in the North Texas region 6.4 percent to 9,160. Pending Sales increased 6.8 percent to 8,607. Inventory shrank 48.0 percent to 16,569 units.

Prices moved higher as Median Sales Price was up 13.1 percent to $294,000. Days on Market decreased 31.5 percent to 37. Months Supply of Inventory was down 54.5 percent to 1.5 months., indicating that demand increased relative to supply.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Quick Facts

+ 17.5%	+ 13.1%	- 48.0%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Market Overview

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

Key Metrics	Historical Sparklines	11-2019	11-2020	+/-	YTD 2019	YTD 2020	+/-
New Listings		9,783	**9,160**	- 6.4%	151,266	**141,924**	- 6.2%
Pending Sales		8,061	**8,607**	+ 6.8%	110,683	**121,848**	+ 10.1%
Closed Sales		8,271	**9,718**	+ 17.5%	107,152	**116,003**	+ 8.3%
Days on Market Until Sale		54	**37**	- 31.5%	51	**47**	- 7.8%
Median Sales Price		$260,000	**$294,000**	+ 13.1%	$264,330	**$281,000**	+ 6.3%
Percent of Original List Price Received		95.2%	**97.7%**	+ 2.6%	96.0%	**96.9%**	+ 0.9%
Housing Affordability Index		131	**120**	- 8.4%	128	**125**	- 2.3%
Inventory of Homes for Sale		31,863	**16,569**	- 48.0%	--	--	--
Months Supply of Homes for Sale		3.3	**1.5**	- 54.5%	--	--	--

New Listings

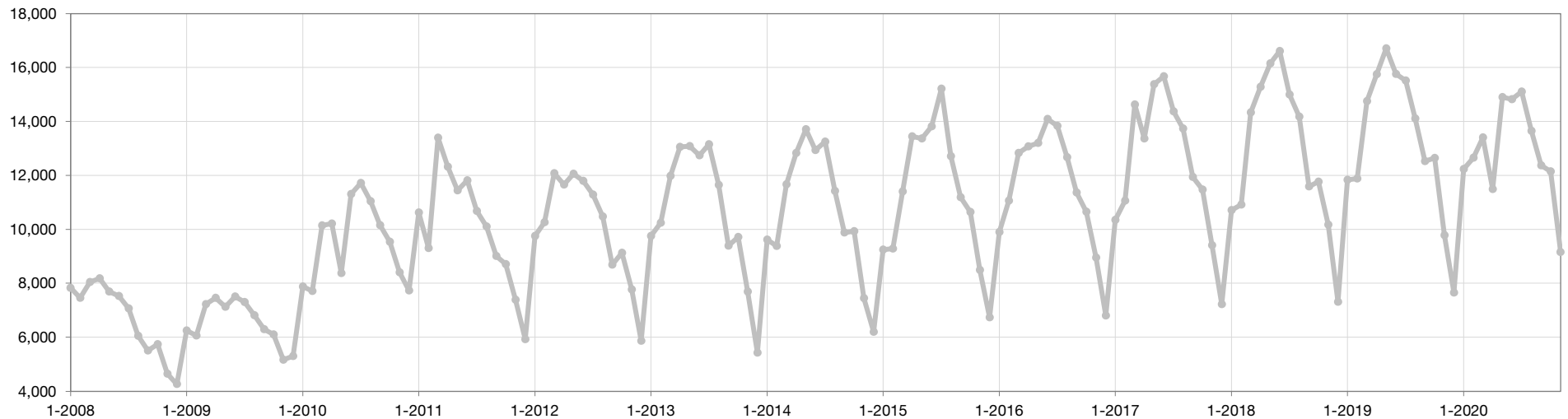A count of the properties that have been newly listed on the market in a given month.

November

10,176	**9,783**	**9,160**
+ 8.1%	- 3.9%	- 6.4%
2018	2019	2020

Year to Date

146,715	**151,266**	**141,924**
+ 3.8%	+ 3.1%	- 6.2%
2018	2019	2020
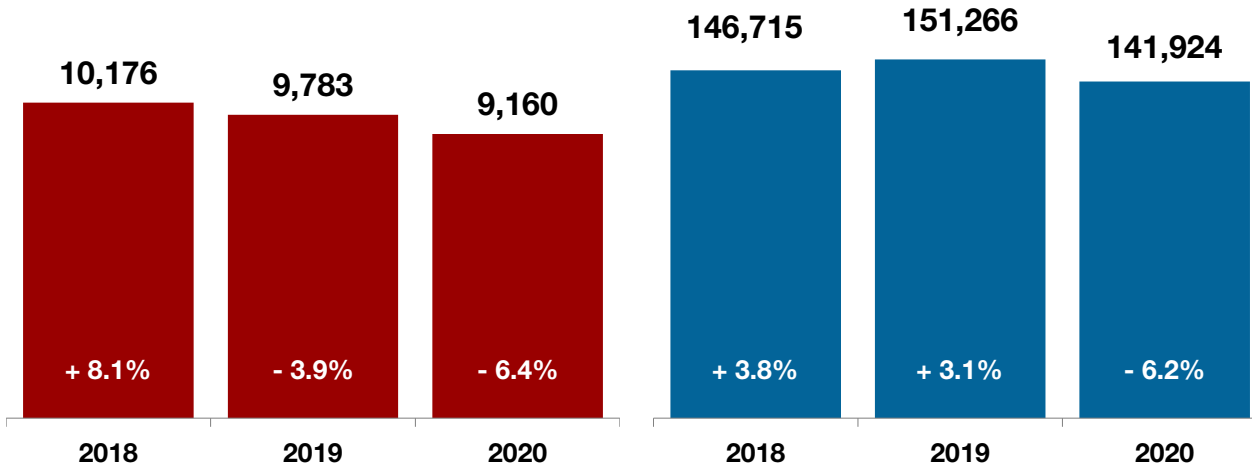
Month	Prior Year	Current Year	+ / –
December	7,307	**7,651**	+4.7%
January	11,837	**12,236**	+3.4%
February	11,883	**12,651**	+6.5%
March	14,756	**13,405**	-9.2%
April	15,745	**11,492**	-27.0%
May	16,709	**14,895**	-10.9%
June	15,761	**14,816**	-6.0%
July	15,518	**15,102**	-2.7%
August	14,108	**13,646**	-3.3%
September	12,525	**12,373**	-1.2%
October	12,641	**12,148**	-3.9%
November	9,783	**9,160**	-6.4%
12-Month Avg	13,214	12,465	-5.7%

Historical New Listings

Pending Sales

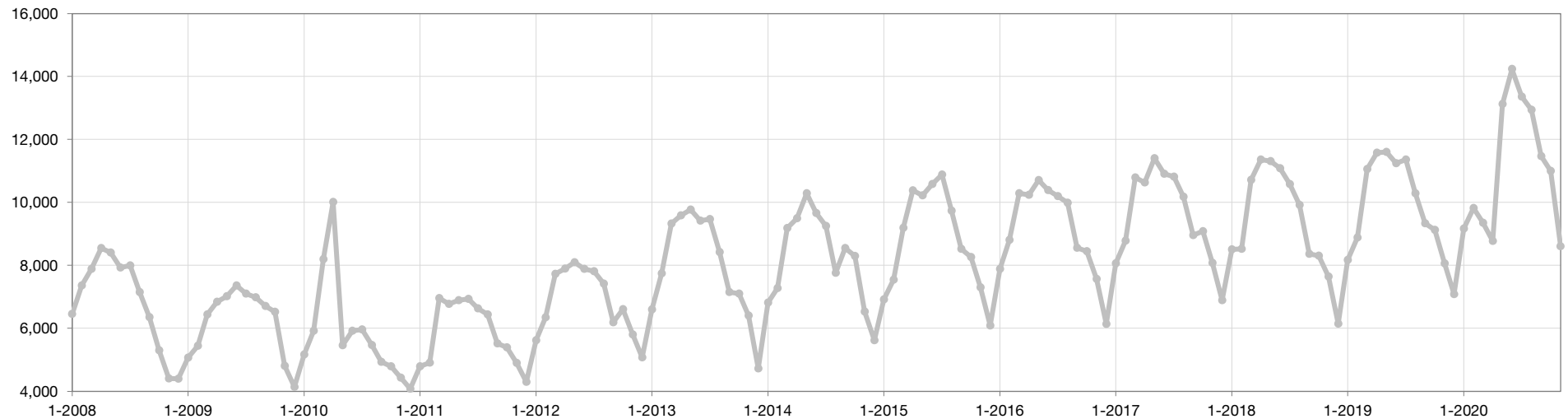A count of the properties on which offers have been accepted in a given month.

November

2018	2019	2020
7,645	8,061	8,607
- 5.3%	+ 5.4%	+ 6.8%

Year to Date

2018	2019	2020
106,300	110,683	121,848
- 1.3%	+ 4.1%	+ 10.1%
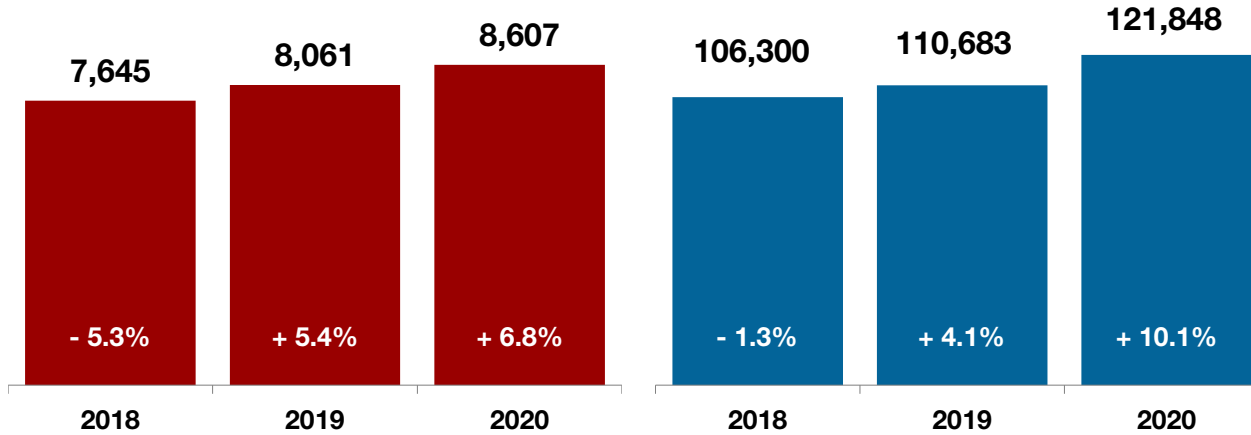
Month	Prior Year	Current Year	+ / −
December	6,145	7,077	+15.2%
January	8,172	9,169	+12.2%
February	8,878	9,822	+10.6%
March	11,057	9,351	-15.4%
April	11,572	8,774	-24.2%
May	11,598	13,126	+13.2%
June	11,238	14,236	+26.7%
July	11,359	13,362	+17.6%
August	10,289	12,936	+25.7%
September	9,334	11,466	+22.8%
October	9,125	10,999	+20.5%
November	8,061	8,607	+6.8%
12-Month Avg	9,736	10,744	+10.4%

Historical Pending Sales

Closed Sales

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

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November

2018	2019	2020
8,083	8,271	9,718
- 8.0%	+ 2.3%	+ 17.5%

Year to Date

2018	2019	2020
104,874	107,152	116,003
- 0.4%	+ 2.2%	+ 8.3%
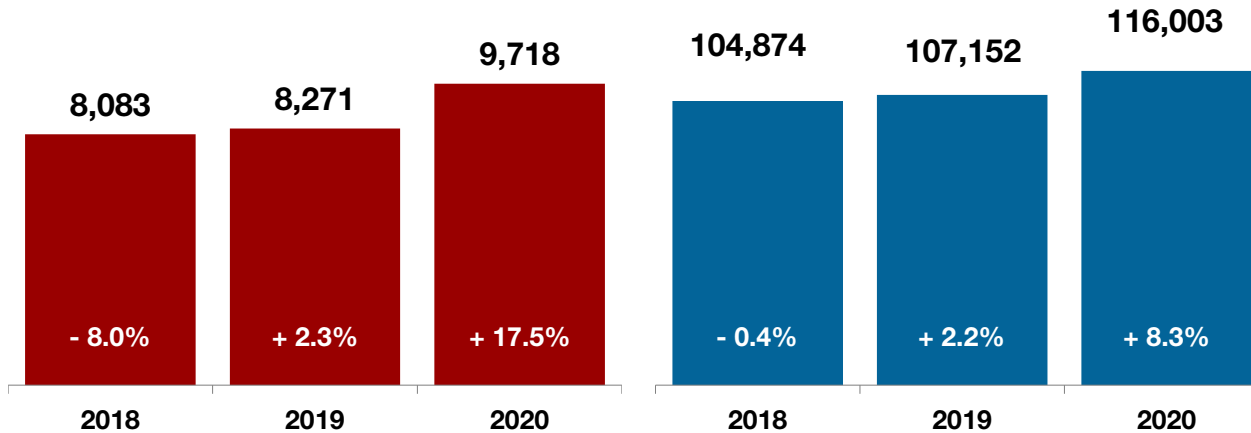
Month	Prior Year	Current Year	+/−
December	8,432	**9,734**	+15.4%
January	5,717	**6,827**	+19.4%
February	7,389	**8,125**	+10.0%
March	9,599	**9,933**	+3.5%
April	10,368	**8,443**	-18.6%
May	12,077	**8,947**	-25.9%
June	10,989	**12,668**	+15.3%
July	11,879	**14,582**	+22.8%
August	11,551	**12,752**	+10.4%
September	9,669	**12,149**	+25.6%
October	9,643	**11,859**	+23.0%
November	8,271	**9,718**	+17.5%
12-Month Avg	9,632	10,478	+8.8%

Historical Closed Sales
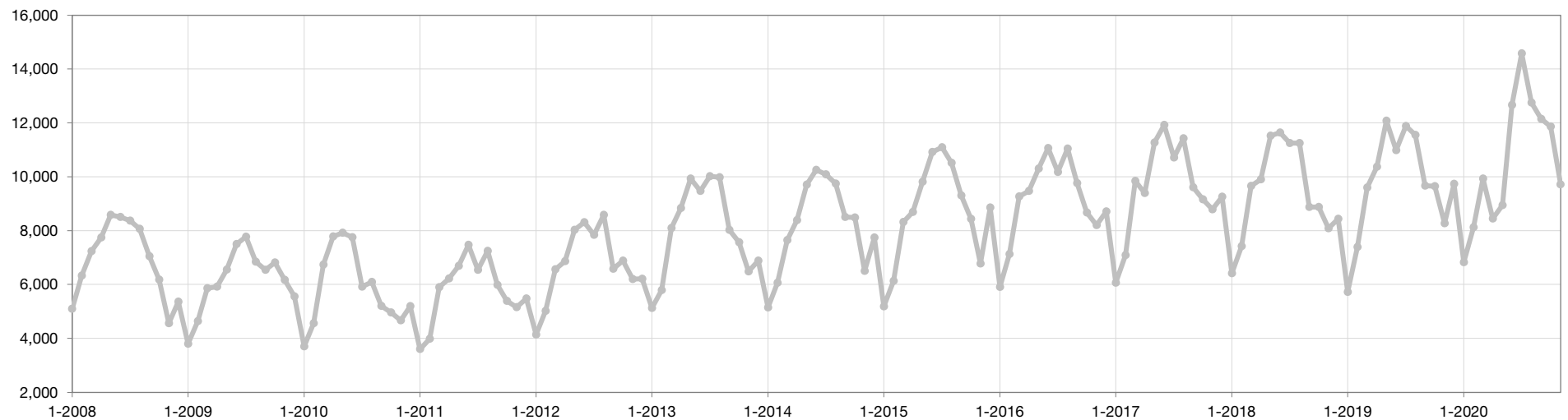
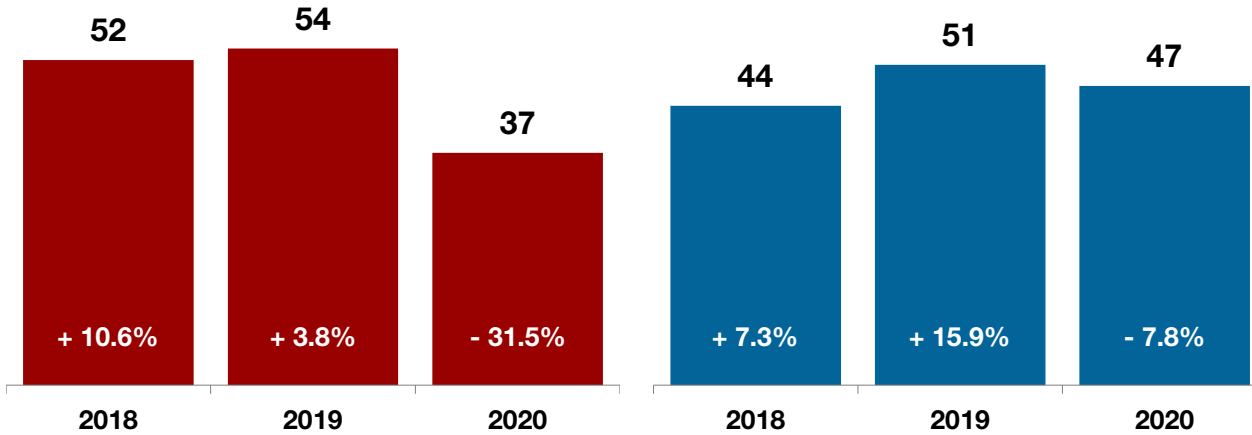# Days on Market Until Sale

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

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November

	2018	2019	2020
	52	54	37
	+ 10.6%	+ 3.8%	- 31.5%

Year to Date

	2018	2019	2020
	44	51	47
	+ 7.3%	+ 15.9%	- 7.8%

Month	Prior Year	Current Year	+ / –
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%
September	51	40	-21.6%
October	53	40	-24.5%
November	54	37	-31.5%
12-Month Avg*	51	48	-5.9%

* Days on Market for all properties from December 2019 through November 2020. This is not the average of the individual figures above.
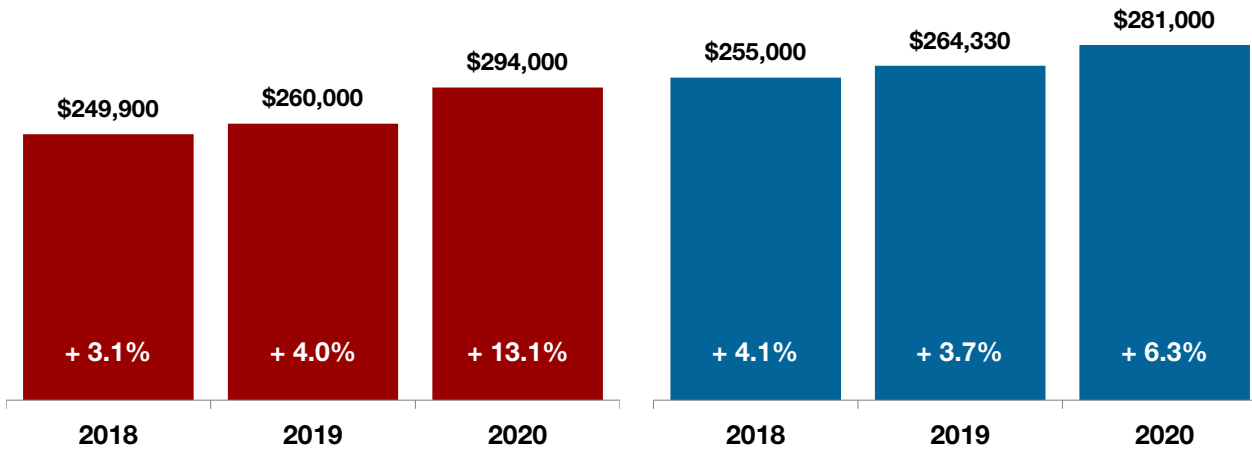
Historical Days on Market Until Sale
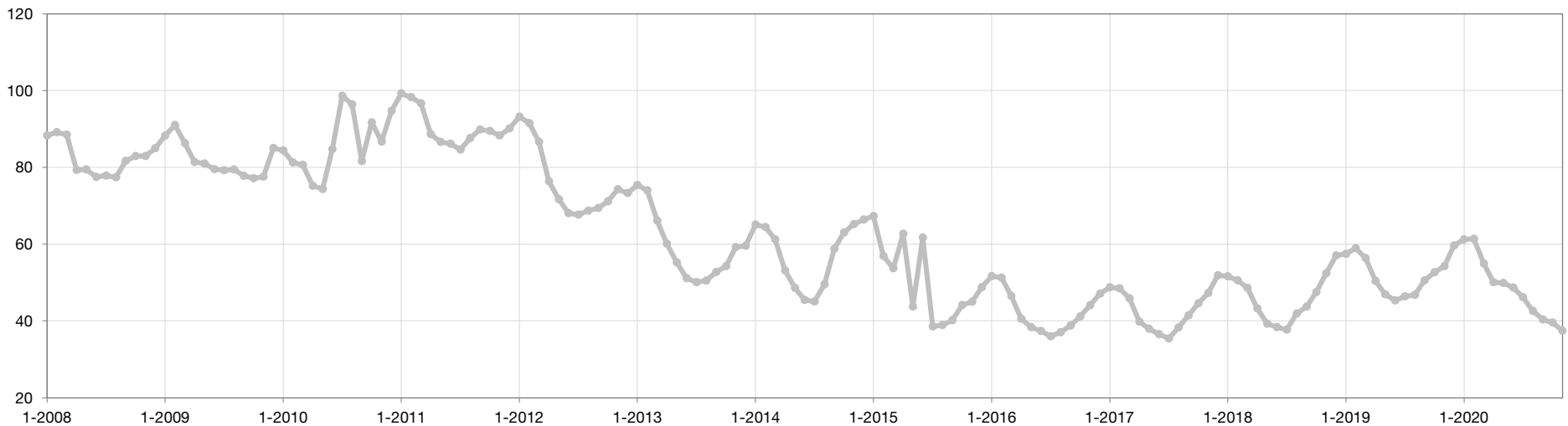
Median Sales Price

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

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November

$249,900 — 2018 — + 3.1%
$260,000 — 2019 — + 4.0%
$294,000 — 2020 — + 13.1%

Year to Date

$255,000 — 2018 — + 4.1%
$264,330 — 2019 — + 3.7%
$281,000 — 2020 — + 6.3%

Month	Prior Year	Current Year	+/–
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	$290,000	+7.4%
August	$267,000	$289,900	+8.6%
September	$263,000	$289,500	+10.1%
October	$262,500	$295,000	+12.4%
November	$260,000	$294,000	+13.1%
12-Month Avg*	$263,500	$280,000	+6.3%

* Median Sales Price for all properties from December 2019 through November 2020. This is not the average of the individual figures above.
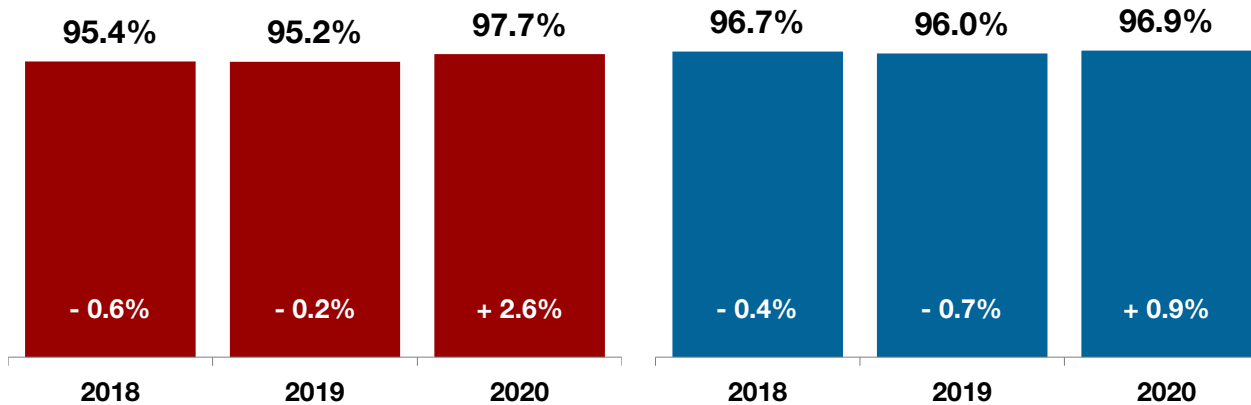
Historical Median Sales Price
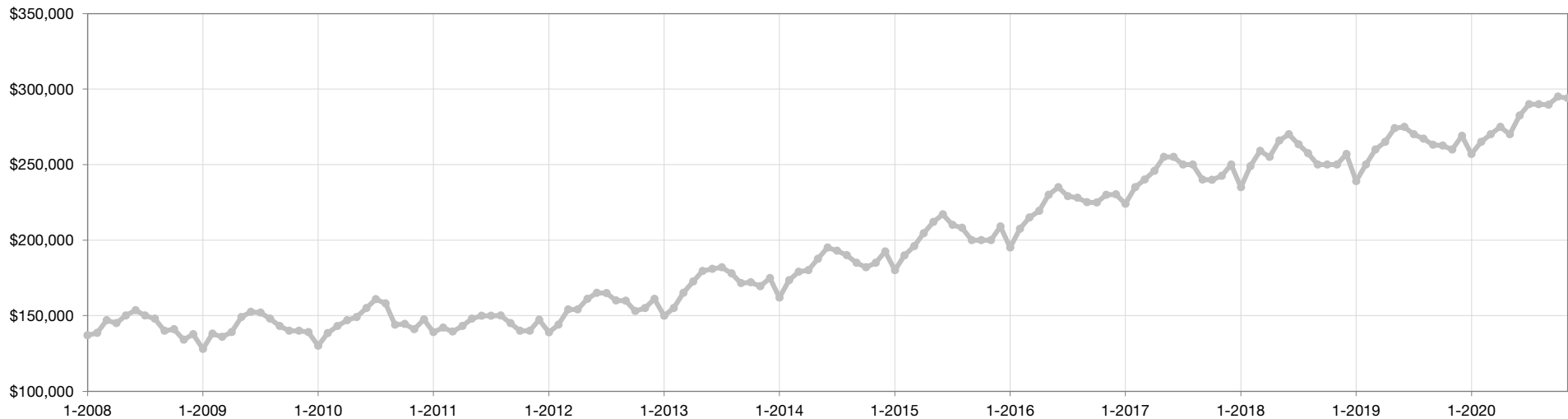
Percent of Original List Price Received

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.

November

Year	Value	Change
2018	95.4%	- 0.6%
2019	95.2%	- 0.2%
2020	97.7%	+ 2.6%

Year to Date

Year	Value	Change
2018	96.7%	- 0.4%
2019	96.0%	- 0.7%
2020	96.9%	+ 0.9%

Month	Prior Year	Current Year	+ / −
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%
September	95.6%	97.6%	+2.1%
October	95.4%	97.6%	+2.3%
November	95.2%	97.7%	+2.6%
12-Month Avg*	96.0%	96.8%	+0.8%

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

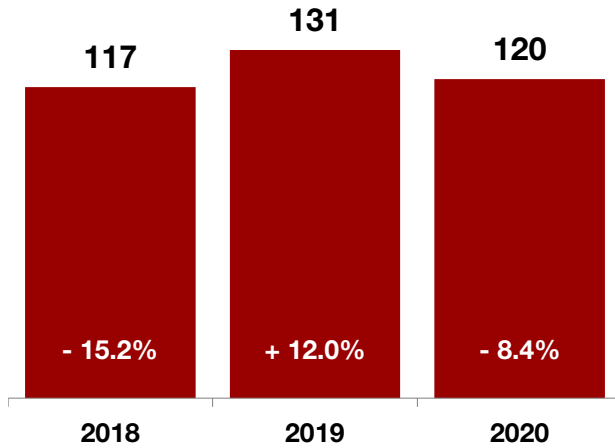## Historical Percent of Original List Price Received
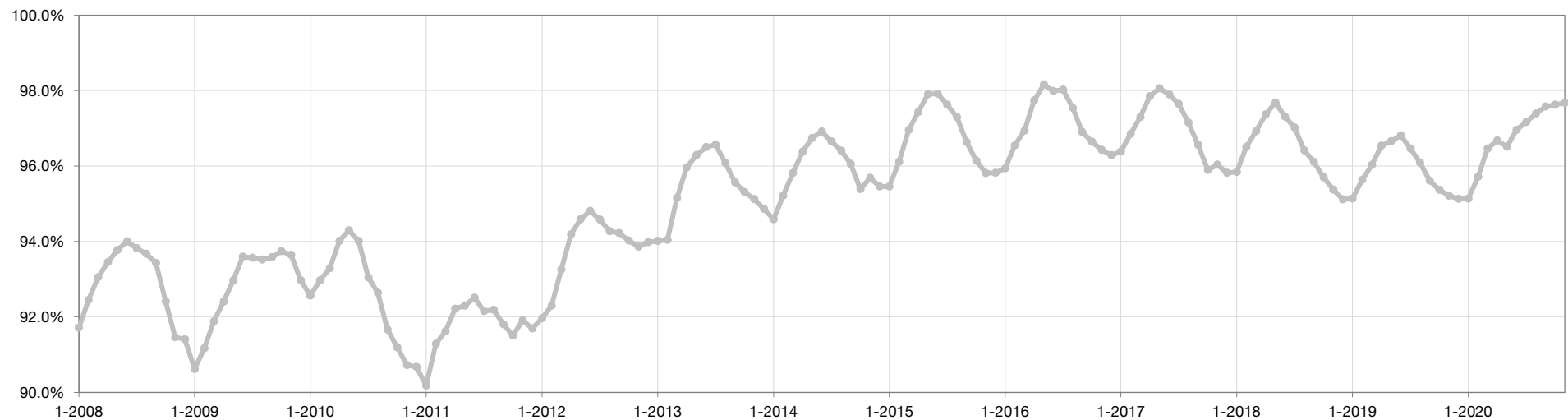
Housing Affordability Index

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.
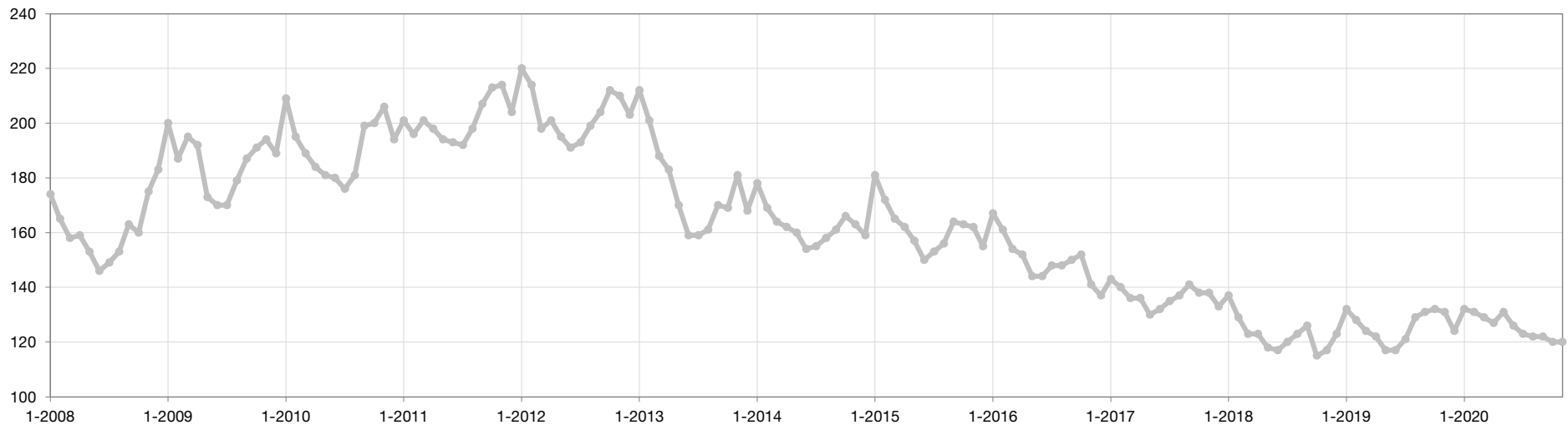
November

117	131	120
- 15.2%	+ 12.0%	- 8.4%
2018	2019	2020

Year to Date

115	128	125
- 16.1%	+ 11.3%	- 2.3%
2018	2019	2020
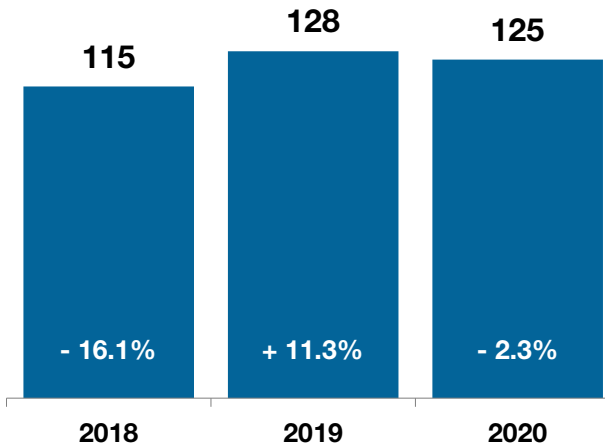
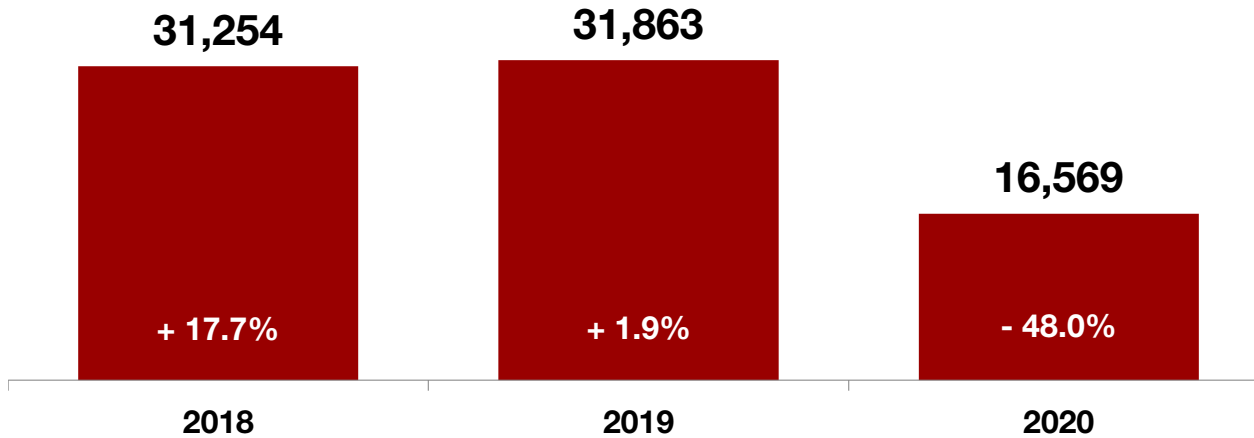| Month	Prior Year	Current Year	+/−
December	123	**124**	+0.8%
January	132	**132**	0.0%
February	128	**131**	+2.3%
March	124	**129**	+4.0%
April	122	**127**	+4.1%
May	117	**131**	+12.0%
June	117	**126**	+7.7%
July	121	**123**	+1.7%
August	129	**122**	-5.4%
September	131	**122**	-6.9%
October	132	**120**	-9.1%
November	131	**120**	-8.4%
12-Month Avg	126	126	0.0%

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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November

31,254	**31,863**	**16,569**
+ 17.7%	+ 1.9%	- 48.0%
2018	2019	2020

Month	Prior Year	Current Year	+ / −
December	27,526	**27,487**	-0.1%
January	27,969	**27,425**	-1.9%
February	28,432	**27,781**	-2.3%
March	29,436	**28,594**	-2.9%
April	31,014	**28,428**	-8.3%
May	33,103	**27,534**	-16.8%
June	34,490	**25,283**	-26.7%
July	34,906	**24,226**	-30.6%
August	34,788	**21,997**	-36.8%
September	34,210	**20,070**	-41.3%
October	33,747	**18,605**	-44.9%
November	31,863	**16,569**	-48.0%
12-Month Avg	31,790	24,500	-22.9%

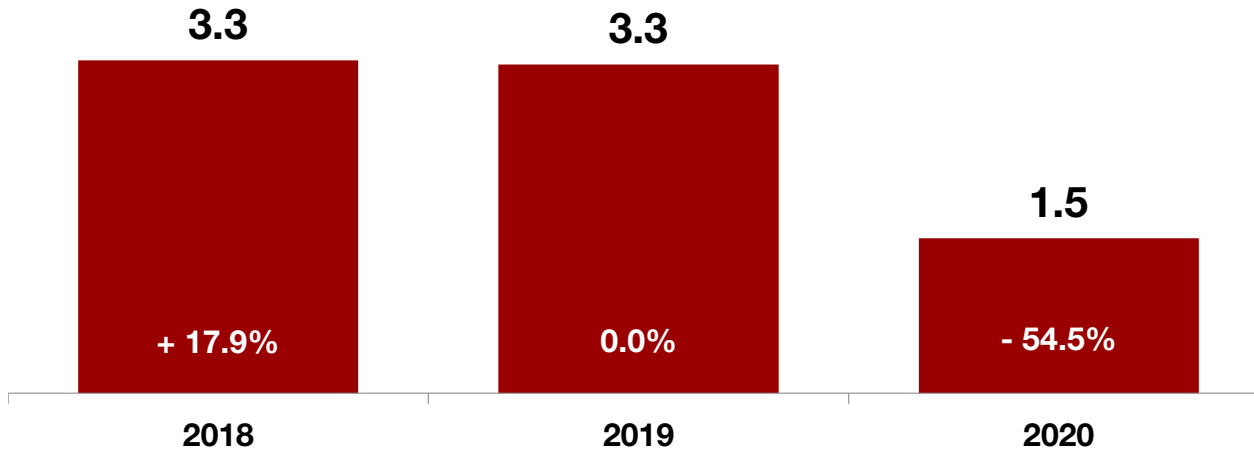## Historical Inventory of Homes for Sale
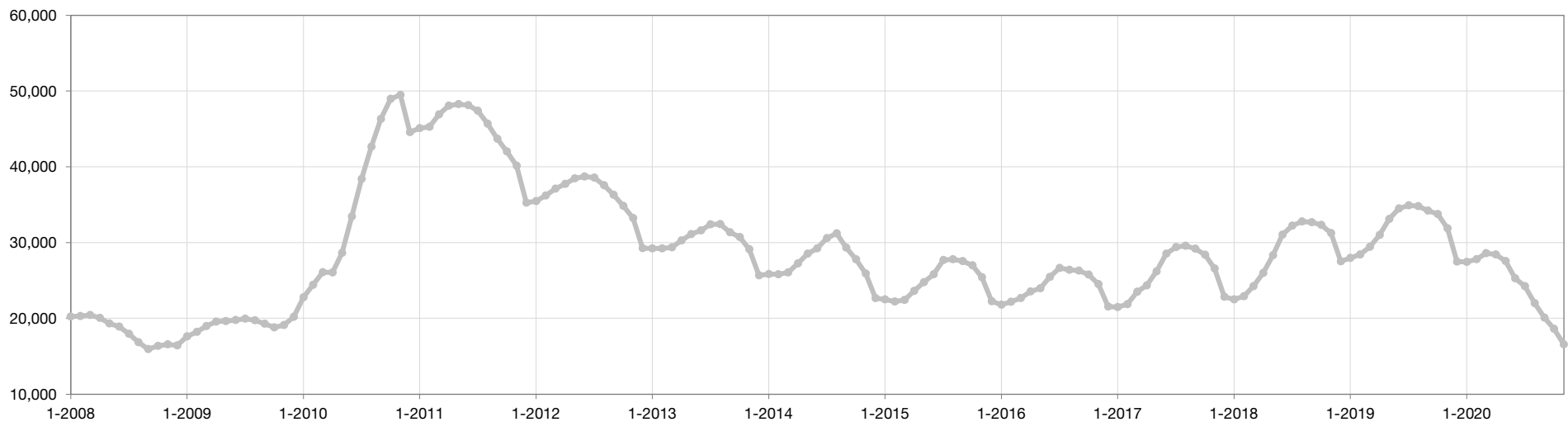
Months Supply of Homes for Sale

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.

November

3.3	3.3	1.5
+ 17.9%	0.0%	- 54.5%
2018	2019	2020

Month	Prior Year	Current Year	+/–
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	**3.0**	-9.1%
May	3.5	**2.8**	-20.0%
June	3.6	**2.5**	-30.6%
July	3.7	**2.4**	-35.1%
August	3.6	**2.1**	-41.7%
September	3.6	**1.9**	-47.2%
October	3.5	**1.7**	-51.4%
November	3.3	**1.5**	-54.5%
12-Month Avg*	3.3	2.4	-27.3%

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

Historical Months Supply of Homes for Sale