Monthly Indicators

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

October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings were down in the North Texas region 4.0 percent to 12,138. Pending Sales increased 17.9 percent to 10,753. Inventory shrank 45.3 percent to 18,457 units.

Prices moved higher as Median Sales Price was up 12.4 percent to $295,000. Days on Market decreased 24.5 percent to 40. Months Supply of Inventory was down 51.4 percent to 1.7 months., indicating that demand increased relative to supply.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Quick Facts

+ 21.6%	+ 12.4%	- 45.3%
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	10-2019	10-2020	+/-	YTD 2019	YTD 2020	+/-
New Listings		12,641	**12,138**	- 4.0%	141,481	**132,708**	- 6.2%
Pending Sales		9,124	**10,753**	+ 17.9%	102,622	**112,974**	+ 10.1%
Closed Sales		9,641	**11,727**	+ 21.6%	98,870	**106,044**	+ 7.3%
Days on Market Until Sale		53	**40**	- 24.5%	50	**48**	- 4.0%
Median Sales Price		$262,500	**$295,000**	+ 12.4%	$265,000	**$280,000**	+ 5.7%
Percent of Original List Price Received		95.4%	**97.6%**	+ 2.3%	96.1%	**96.9%**	+ 0.8%
Housing Affordability Index		132	**120**	- 9.1%	131	**126**	- 3.8%
Inventory of Homes for Sale		33,741	**18,457**	- 45.3%	--	--	--
Months Supply of Homes for Sale		3.5	**1.7**	- 51.4%	--	--	--

New Listings

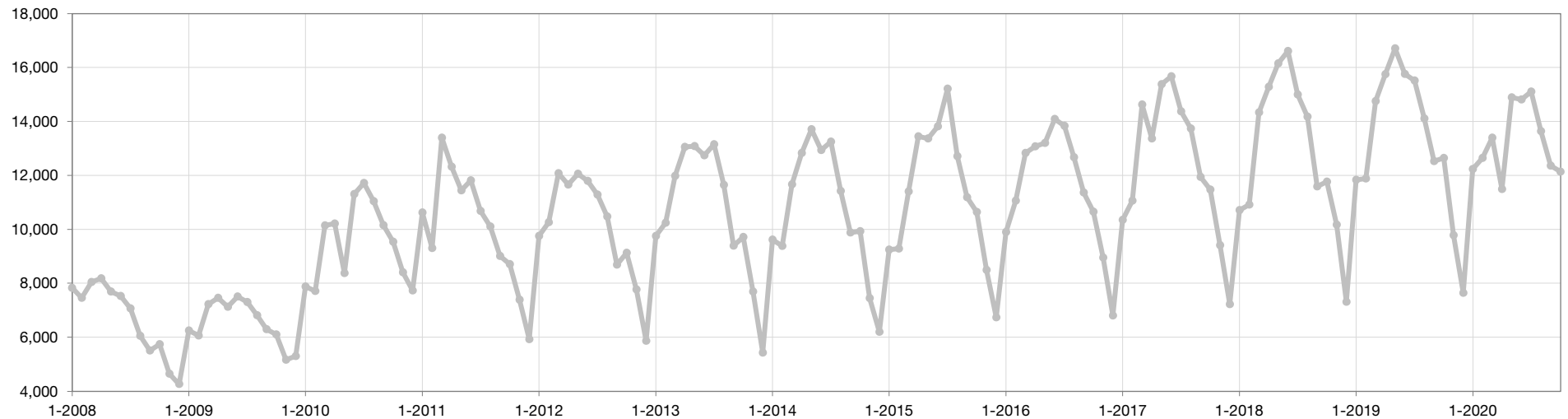A count of the properties that have been newly listed on the market in a given month.

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October

	11,766	12,641	12,138
2018	2019	2020
+ 2.6%	+ 7.4%	- 4.0%

Year to Date

136,539	141,481	132,708
2018	2019	2020
+ 3.5%	+ 3.6%	- 6.2%
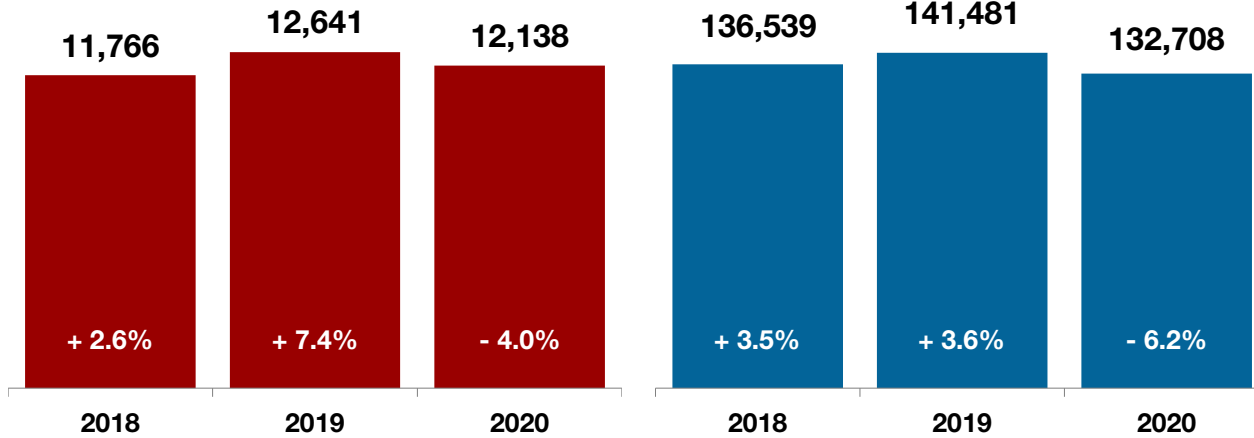
Month	Prior Year	Current Year	+ / −
November	10,176	9,781	-3.9%
December	7,307	7,648	+4.7%
January	11,837	12,233	+3.3%
February	11,883	12,647	+6.4%
March	14,756	13,396	-9.2%
April	15,745	11,489	-27.0%
May	16,709	14,891	-10.9%
June	15,760	14,810	-6.0%
July	15,518	15,101	-2.7%
August	14,107	13,642	-3.3%
September	12,525	12,361	-1.3%
October	12,641	12,138	-4.0%
12-Month Avg	13,247	12,511	-5.6%

Historical New Listings

Pending Sales

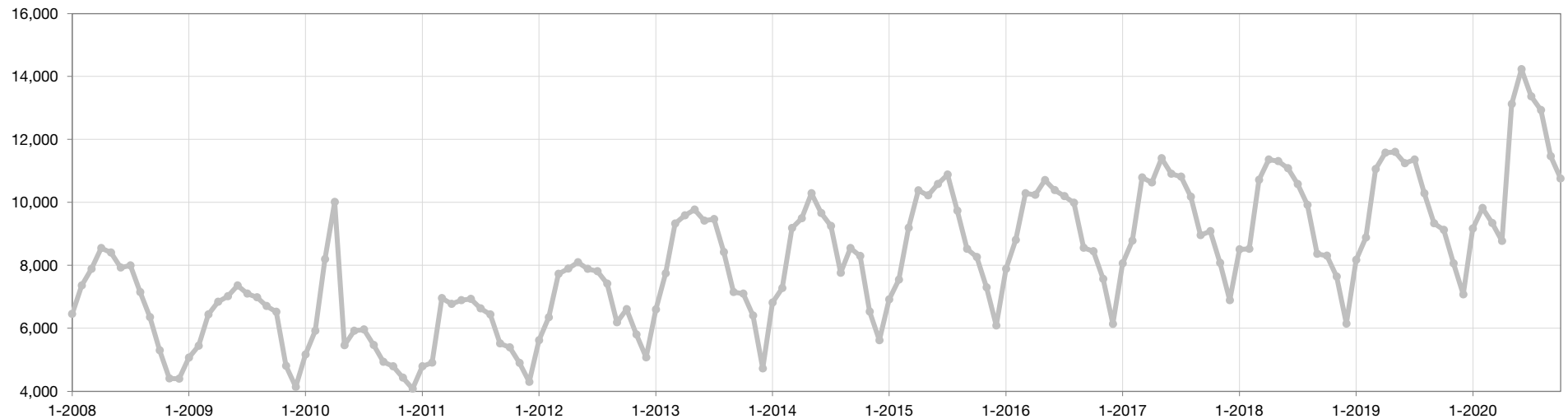A count of the properties on which offers have been accepted in a given month.

October

8,303	**9,124**	**10,753**
− 8.6%	+ 9.9%	+ 17.9%
2018	2019	2020

Year to Date

98,655	**102,622**	**112,974**
− 0.9%	+ 4.0%	+ 10.1%
2018	2019	2020
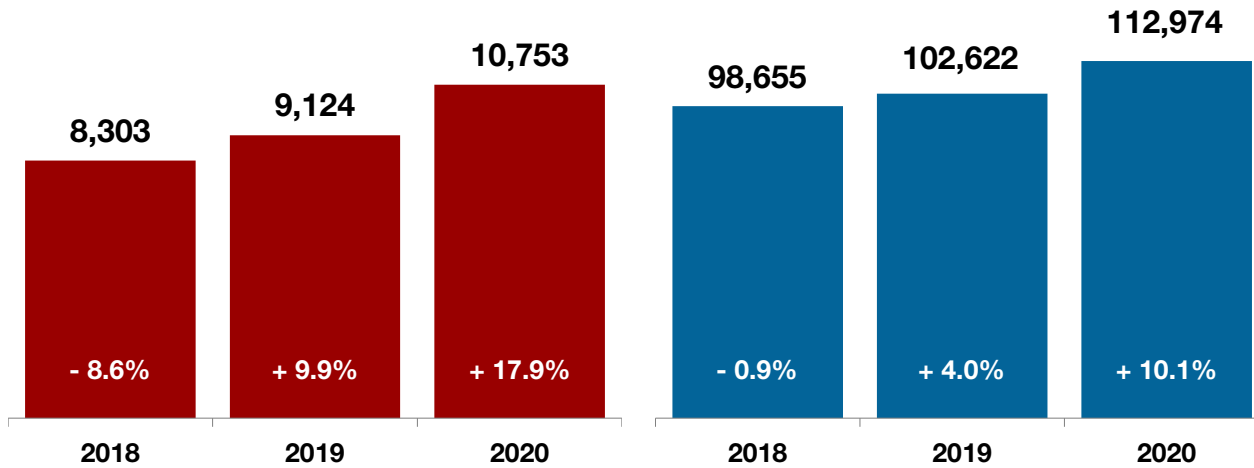
Month	Prior Year	Current Year	+ / −
November	7,645	**8,059**	+5.4%
December	6,145	**7,074**	+15.1%
January	8,172	**9,166**	+12.2%
February	8,878	**9,816**	+10.6%
March	11,057	**9,343**	-15.5%
April	11,574	**8,772**	-24.2%
May	11,598	**13,122**	+13.1%
June	11,237	**14,232**	+26.7%
July	11,359	**13,368**	+17.7%
August	10,289	**12,932**	+25.7%
September	9,334	**11,470**	+22.9%
October	9,124	**10,753**	+17.9%
12-Month Avg	9,701	10,676	+10.1%

Historical Pending Sales

Closed Sales

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

October

8,874	9,641	11,727
- 3.1%	+ 8.6%	+ 21.6%
2018	2019	2020

Year to Date

96,789	98,870	106,044
+ 0.3%	+ 2.2%	+ 7.3%
2018	2019	2020
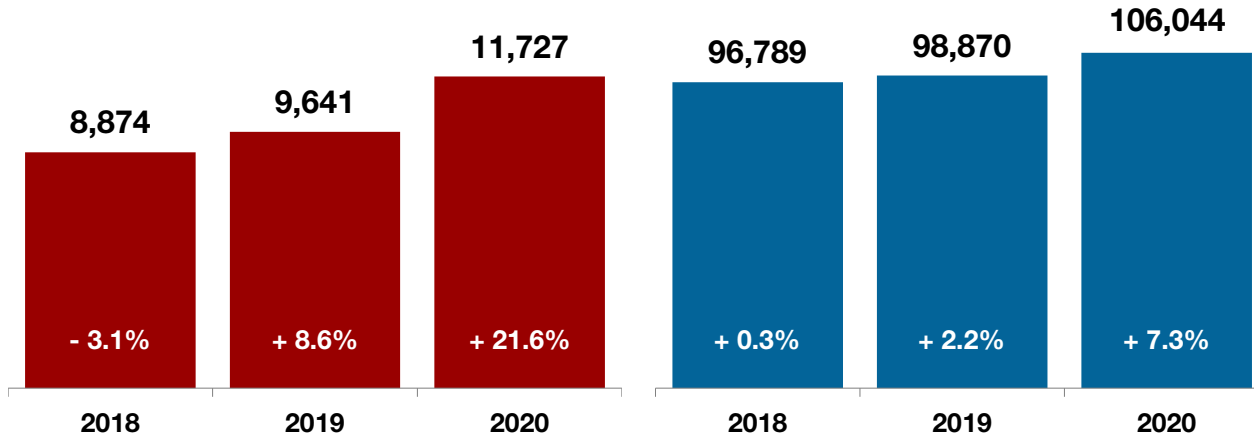
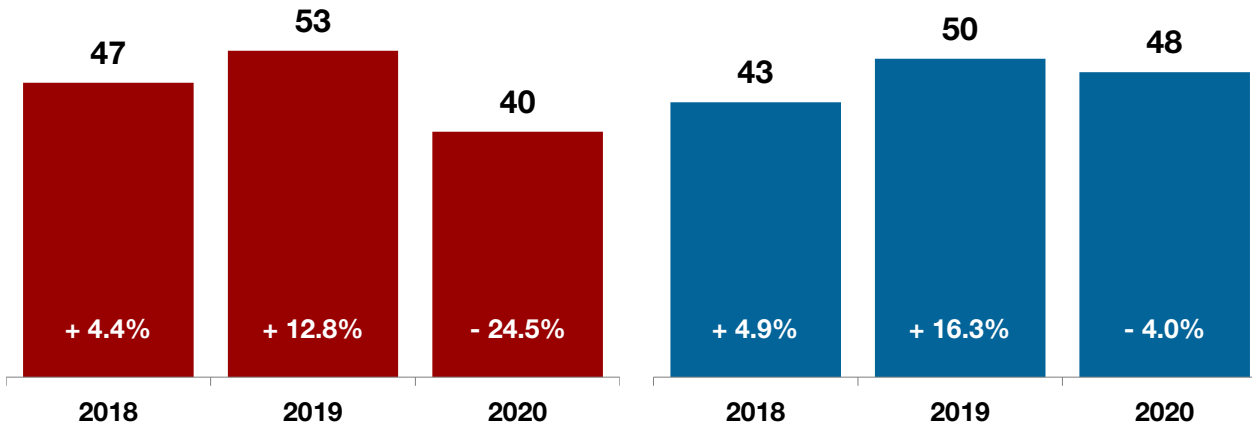| Month	Prior Year	Current Year	+/−
November	8,081	8,270	+2.3%
December	8,432	9,731	+15.4%
January	5,715	6,826	+19.4%
February	7,388	8,124	+10.0%
March	9,599	9,931	+3.5%
April	10,367	8,442	-18.6%
May	12,076	8,936	-26.0%
June	10,989	12,656	+15.2%
July	11,875	14,572	+22.7%
August	11,551	12,738	+10.3%
September	9,669	12,092	+25.1%
October	9,641	11,727	+21.6%
12-Month Avg	9,615	10,337	+7.5%

Historical Closed Sales
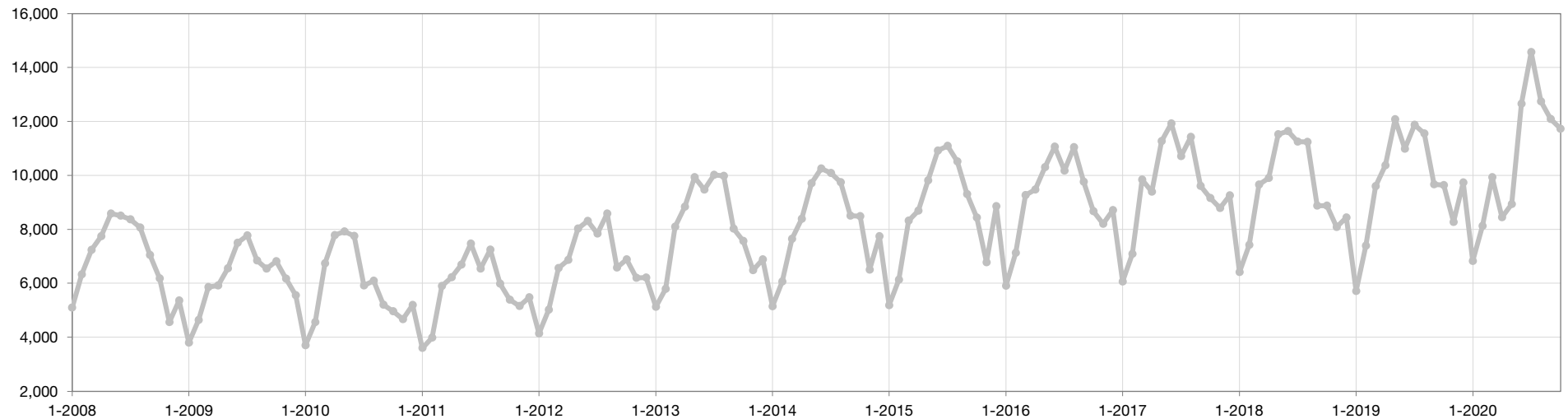
Days on Market Until Sale

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

October

2018	2019	2020
47	53	40
+ 4.4%	+ 12.8%	- 24.5%

Year to Date

2018	2019	2020
43	50	48
+ 4.9%	+ 16.3%	- 4.0%

Month	Prior Year	Current Year	+/−
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%
July	46	**46**	0.0%
August	47	**43**	-8.5%
September	51	**40**	-21.6%
October	53	**40**	-24.5%
12-Month Avg*	51	50	-2.0%

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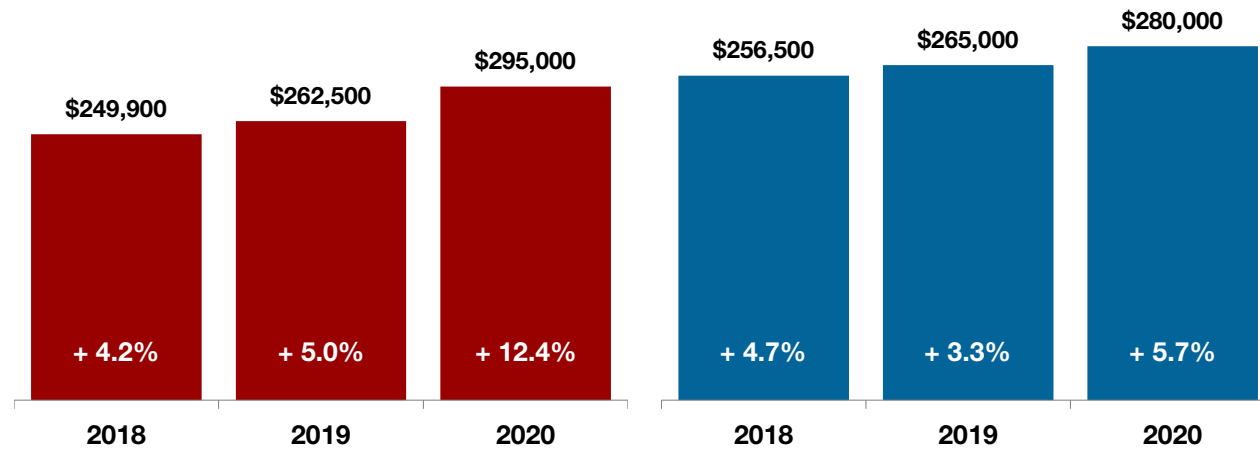
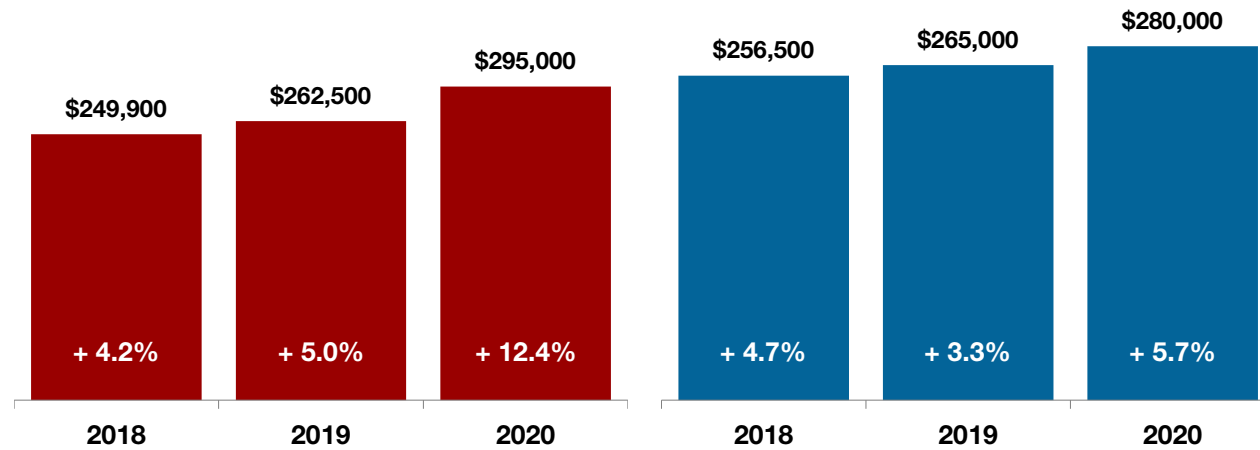## Historical Days on Market Until Sale
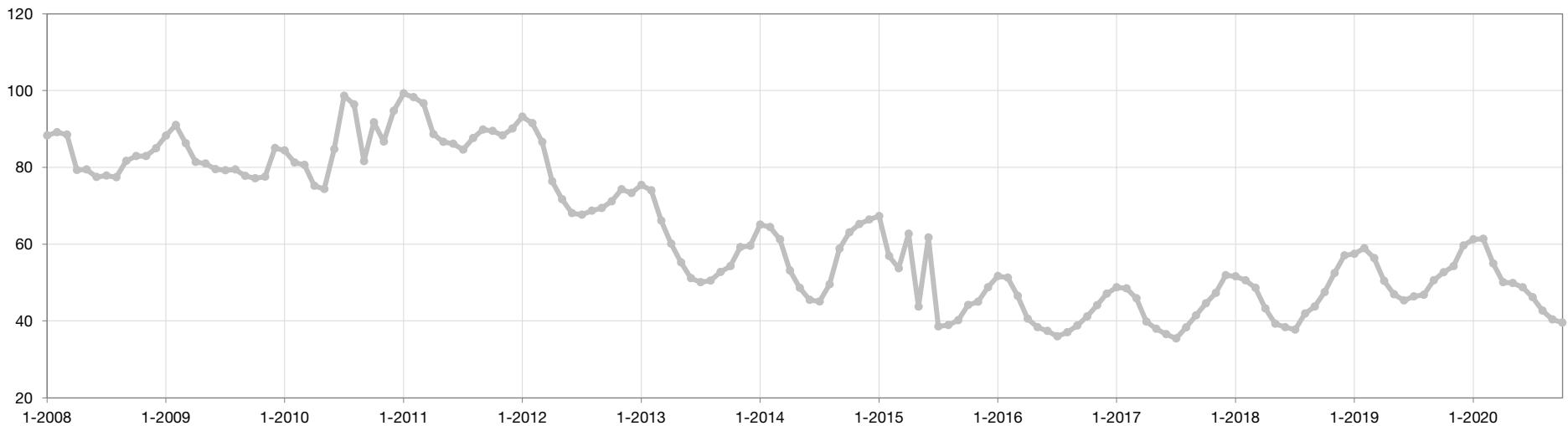
Median Sales Price

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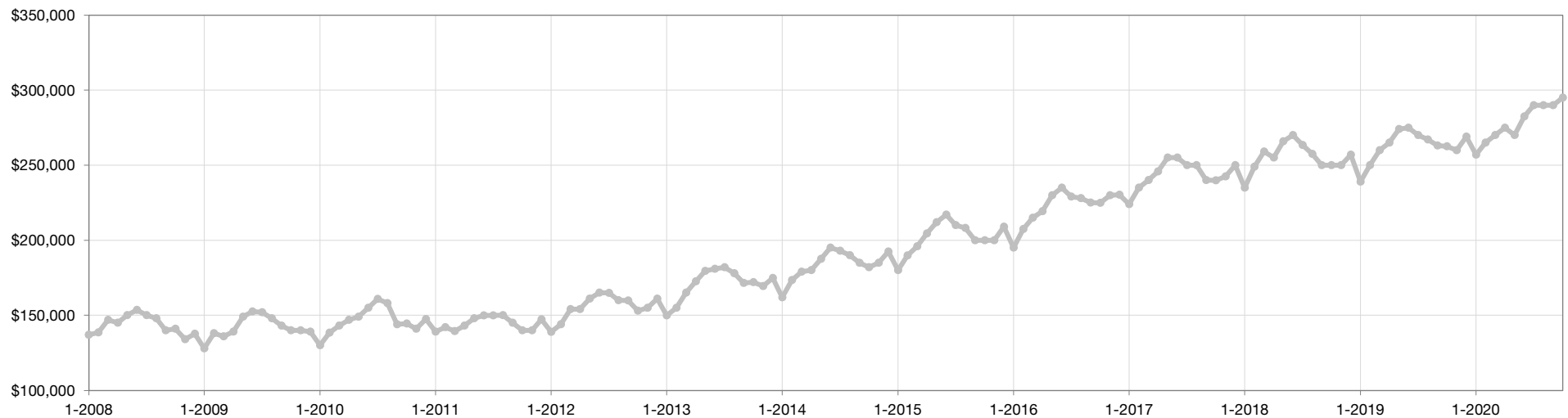
October

Year	Value	Change
2018	$249,900	+ 4.2%
2019	$262,500	+ 5.0%
2020	$295,000	+ 12.4%

Year to Date

Year	Value	Change
2018	$256,500	+ 4.7%
2019	$265,000	+ 3.3%
2020	$280,000	+ 5.7%

Month	Prior Year	Current Year	+/–
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	**$269,995**	+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	**$289,900**	+10.2%
October	$262,500	**$295,000**	+12.4%
12-Month Avg*	$262,500	$279,000	+6.3%

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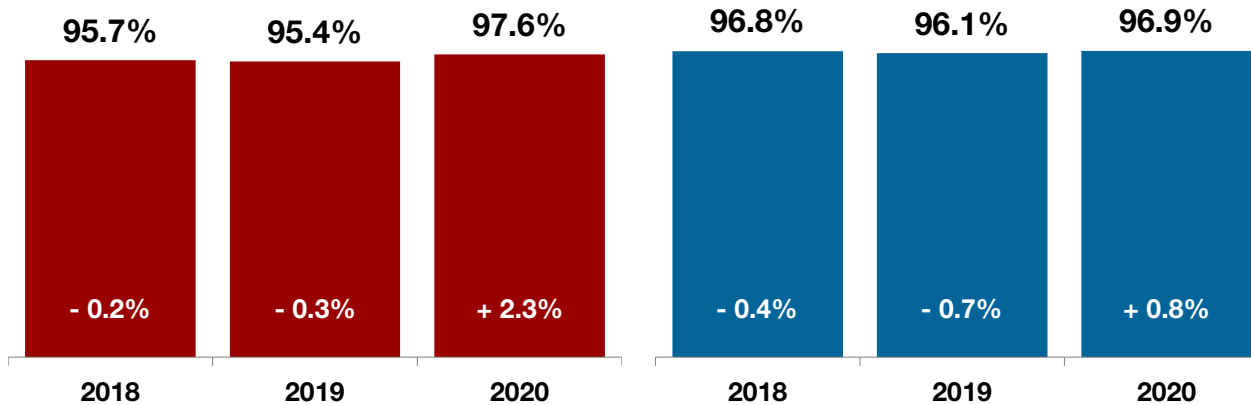
Historical Median Sales Price

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.

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October

2018	2019	2020
95.7%	**95.4%**	**97.6%**
- 0.2%	- 0.3%	+ 2.3%

Year to Date

2018	2019	2020
96.8%	**96.1%**	**96.9%**
- 0.4%	- 0.7%	+ 0.8%

Month	Prior Year	Current Year	+/−
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%
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%
12-Month Avg*	**96.0%**	**96.6%**	**+0.6%**

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

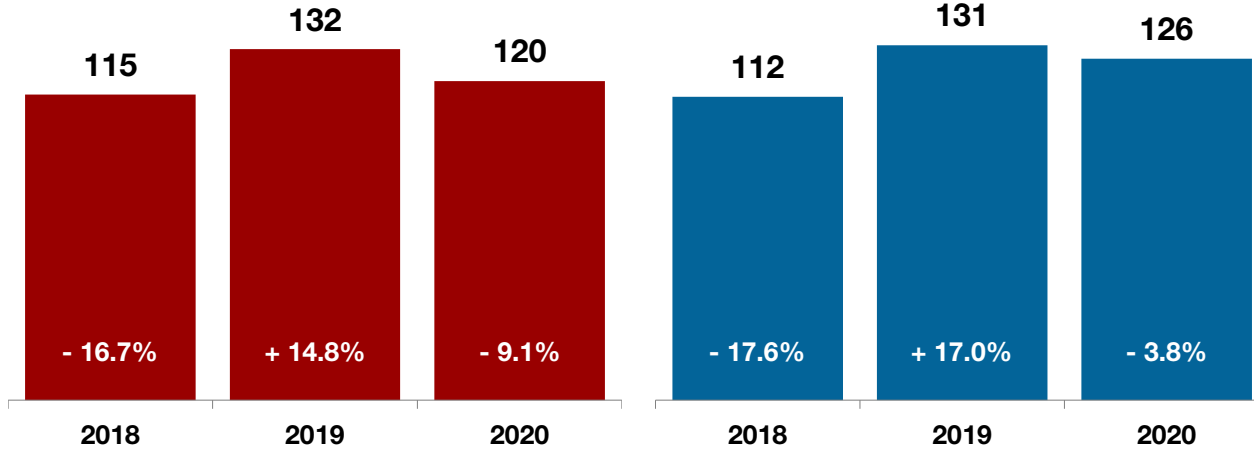## Historical Percent of Original List Price Received
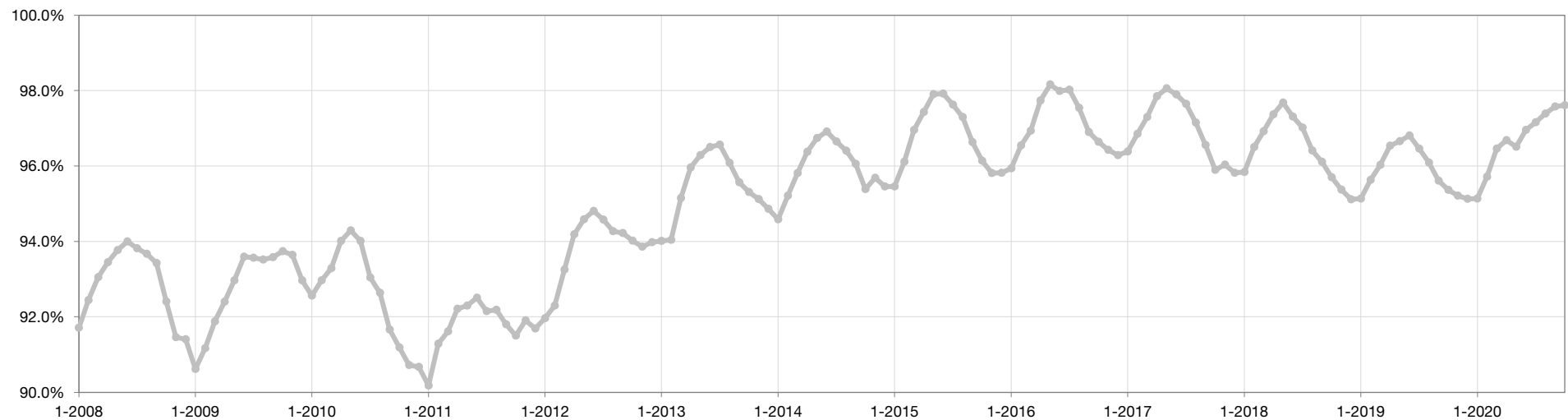
Housing Affordability Index

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.
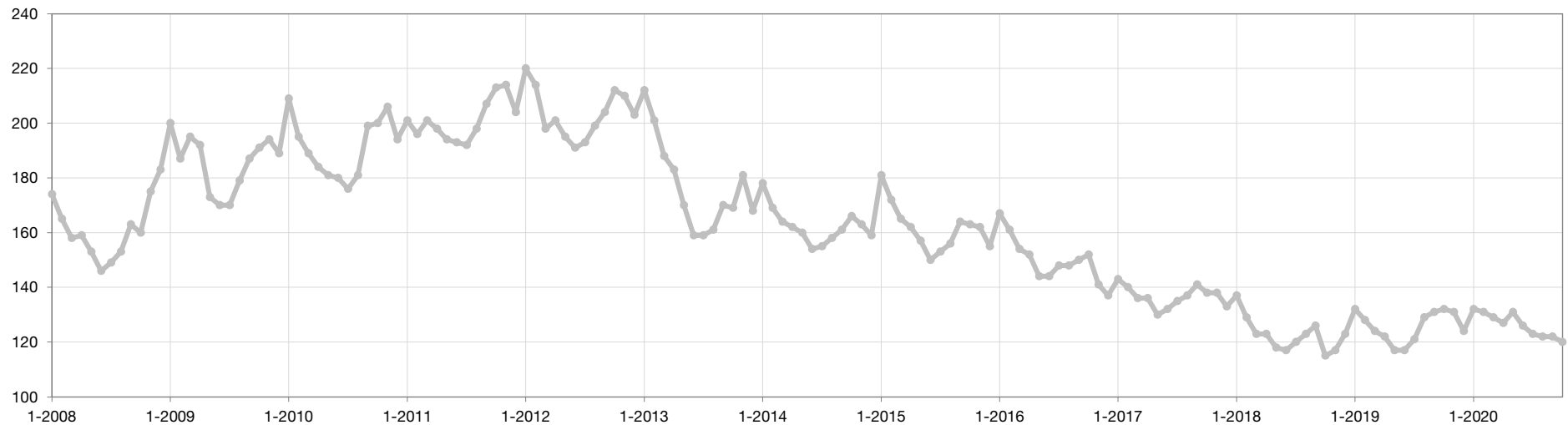
October

115	**132**	**120**
- 16.7%	+ 14.8%	- 9.1%
2018	2019	2020

Year to Date

112	**131**	**126**
- 17.6%	+ 17.0%	- 3.8%
2018	2019	2020

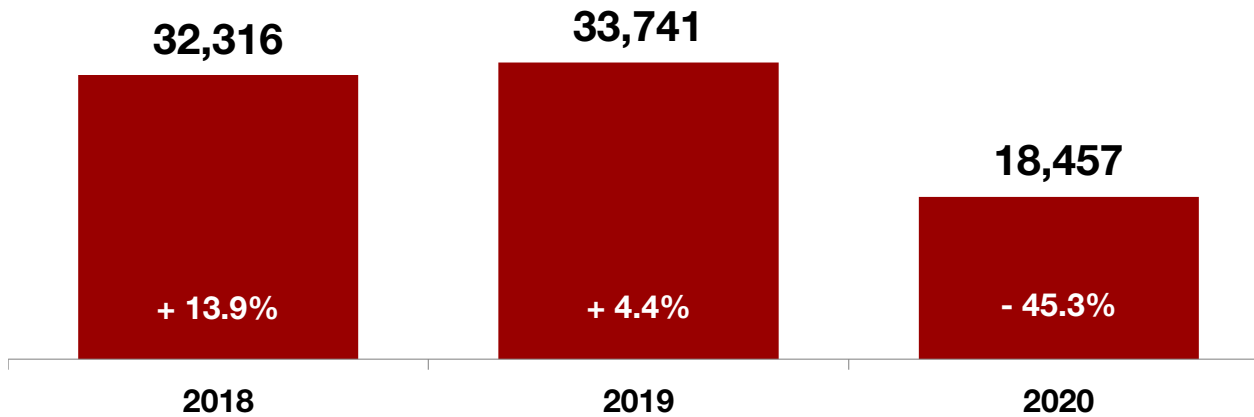| Month	Prior Year	Current Year	+ / −
November	117	**131**	+12.0%
December	123	**124**	+0.8%
January	132	**132**	0.0%
February	128	**131**	+2.3%
March	124	**129**	+4.0%
April	122	**127**	+4.1%
May	117	**131**	+12.0%
June	117	**126**	+7.7%
July	121	**123**	+1.7%
August	129	**122**	-5.4%
September	131	**122**	-6.9%
October	132	**120**	-9.1%
12-Month Avg	124	127	+2.4%

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.
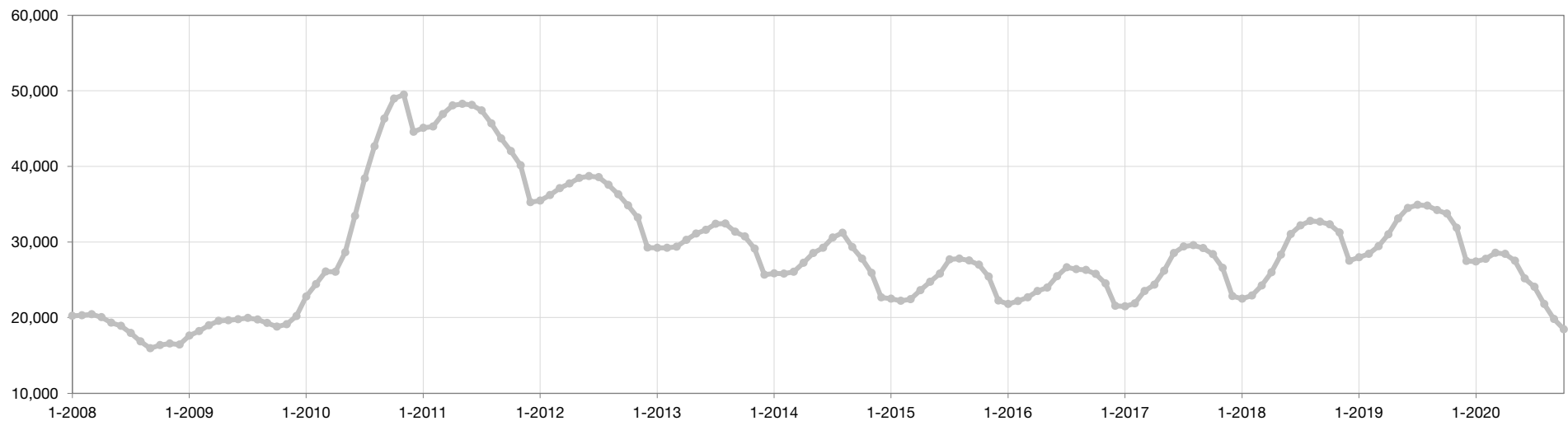
October

32,316
+ 13.9%
2018

33,741
+ 4.4%
2019

18,457
- 45.3%
2020

Month	Prior Year	Current Year	+ / –
November	31,252	**31,857**	+1.9%
December	27,524	**27,478**	-0.2%
January	27,967	**27,412**	-2.0%
February	28,430	**27,766**	-2.3%
March	29,434	**28,574**	-2.9%
April	31,011	**28,403**	-8.4%
May	33,100	**27,494**	-16.9%
June	34,487	**25,189**	-27.0%
July	34,903	**24,074**	-31.0%
August	34,783	**21,803**	-37.3%
September	34,204	**19,789**	-42.1%
October	33,741	**18,457**	-45.3%
12-Month Avg	31,736	25,691	-19.0%

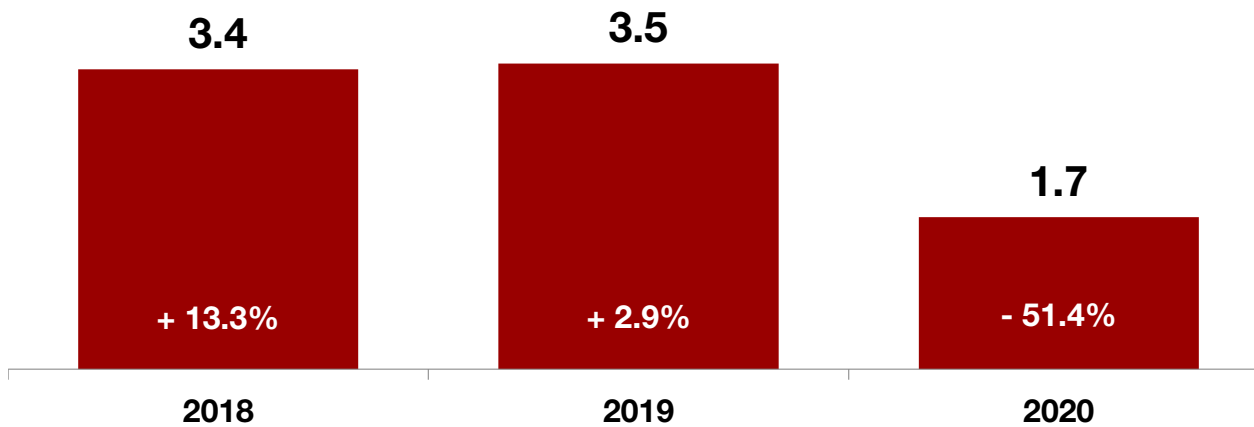## Historical Inventory of Homes for Sale

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.

October

3.4	**3.5**	**1.7**
+ 13.3%	+ 2.9%	- 51.4%
2018	**2019**	**2020**

Month	Prior Year	Current Year	+ / –
November	3.3	**3.3**	0.0%
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%
12-Month Avg*	3.3	2.6	-21.2%

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

Historical Months Supply of Homes for Sale