

# Monthly Indicators

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



## January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings were down in the North Texas region 17.8 percent to 10,055. Pending Sales held steady at 9,170. Inventory shrank 53.6 percent to 12,731 units.

Prices moved higher as Median Sales Price was up 10.9 percent to \$285,000. Days on Market decreased 32.8 percent to 41. Months Supply of Inventory was down 57.1 percent to 1.2 months, indicating that demand increased relative to supply.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

## Quick Facts

**+ 6.5%**

Change in  
Closed Sales

**+ 10.9%**

Change in  
Median Sales Price

**- 53.6%**

Change in  
Inventory

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# Market Overview

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



Key Metrics	Historical Sparklines	1-2020	1-2021	+/-	YTD 2020	YTD 2021	+/-
<b>New Listings</b>		12,238	<b>10,055</b>	- 17.8%	12,238	<b>10,055</b>	- 17.8%
<b>Pending Sales</b>		9,168	<b>9,170</b>	+ 0.0%	9,168	<b>9,170</b>	+ 0.0%
<b>Closed Sales</b>		6,830	<b>7,275</b>	+ 6.5%	6,830	<b>7,275</b>	+ 6.5%
<b>Days on Market Until Sale</b>		61	<b>41</b>	- 32.8%	61	<b>41</b>	- 32.8%
<b>Median Sales Price</b>		\$257,000	<b>\$285,000</b>	+ 10.9%	\$257,000	<b>\$285,000</b>	+ 10.9%
<b>Percent of Original List Price Received</b>		95.1%	<b>97.8%</b>	+ 2.8%	95.1%	<b>97.8%</b>	+ 2.8%
<b>Housing Affordability Index</b>		133	<b>133</b>	0.0%	133	<b>133</b>	0.0%
<b>Inventory of Homes for Sale</b>		27,456	<b>12,731</b>	- 53.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.8	<b>1.2</b>	- 57.1%	--	--	--

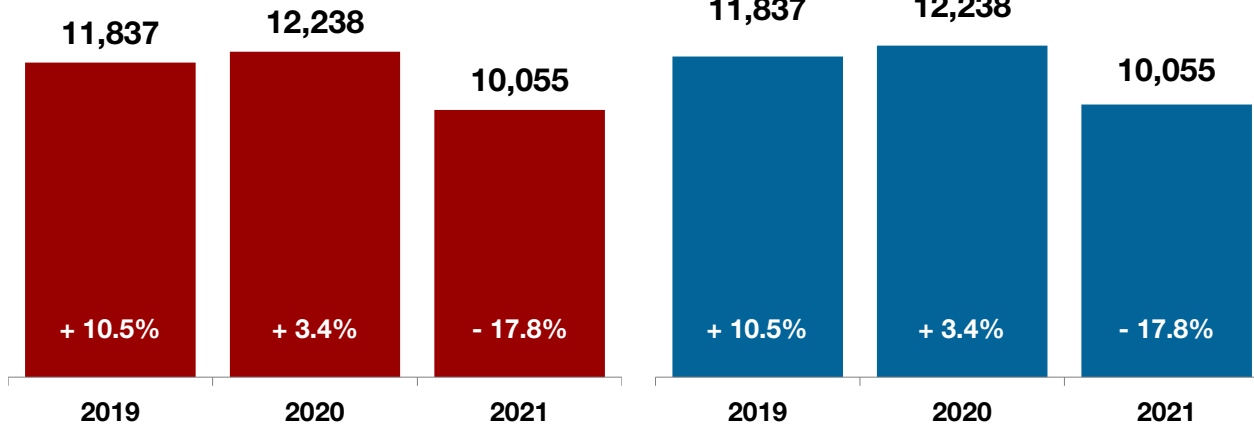
# New Listings

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



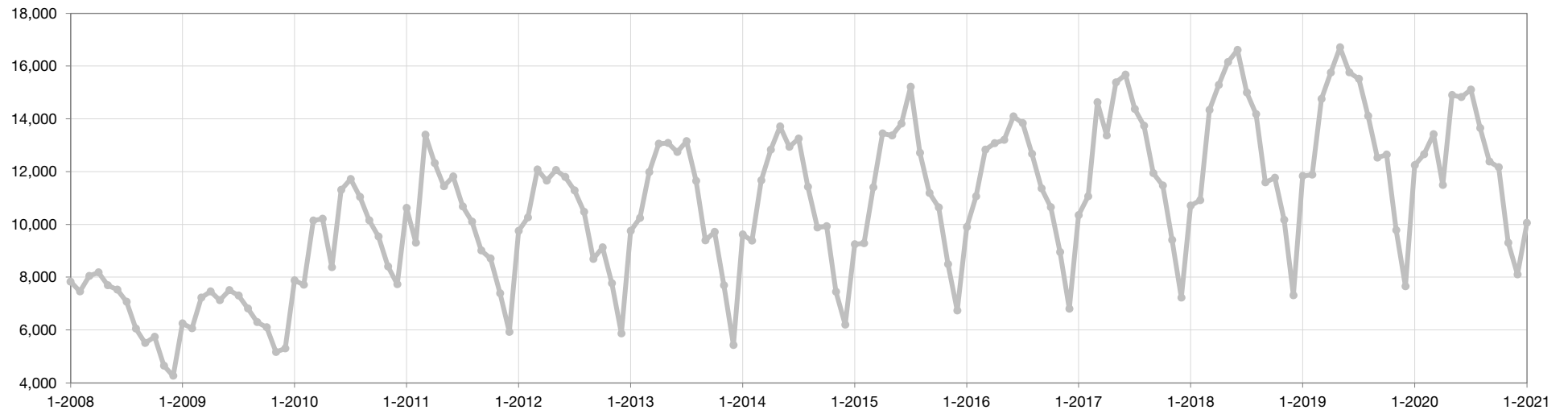
## January

## Year to Date



Month	Prior Year	Current Year	+ / -
February	11,883	12,652	+6.5%
March	14,756	13,410	-9.1%
April	15,745	11,495	-27.0%
May	16,709	14,899	-10.8%
June	15,761	14,818	-6.0%
July	15,518	15,107	-2.6%
August	14,108	13,648	-3.3%
September	12,525	12,378	-1.2%
October	12,641	12,160	-3.8%
November	9,783	9,301	-4.9%
December	7,652	8,104	+5.9%
January	12,238	10,055	-17.8%
12-Month Avg	13,277	12,336	-7.1%

## Historical New Listings

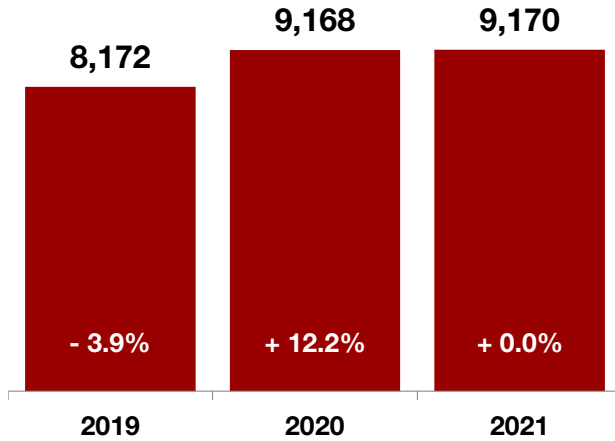


# Pending Sales

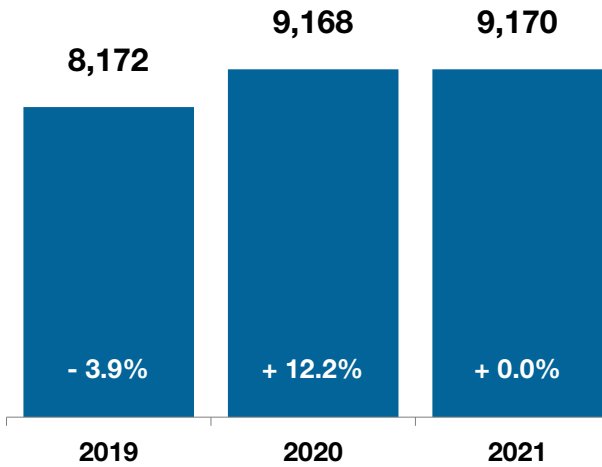
A count of the properties on which offers have been accepted in a given month.



## January

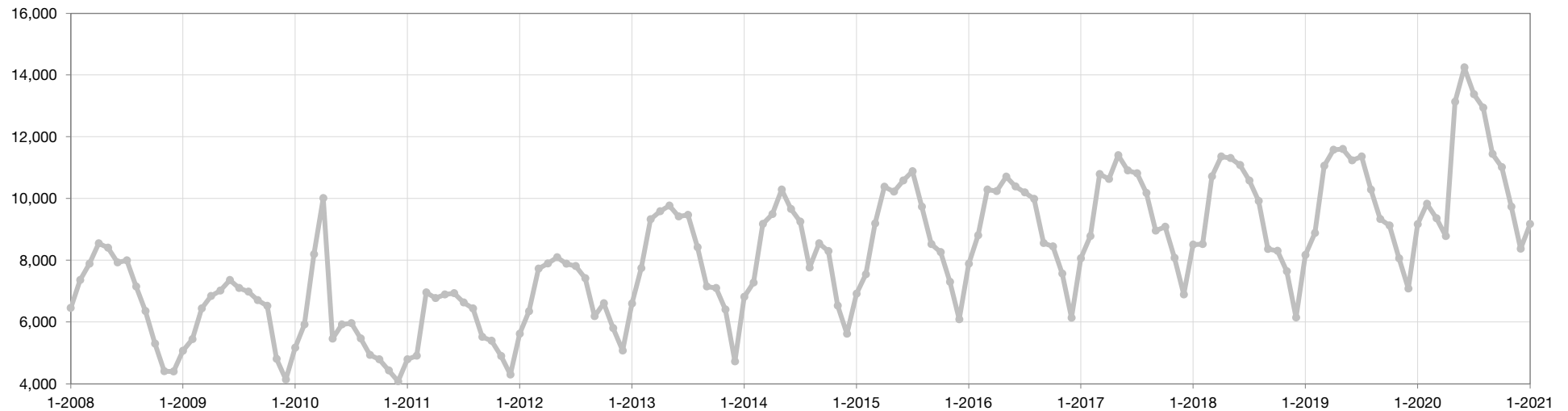


## Year to Date



Month	Prior Year	Current Year	+ / -
February	8,878	<b>9,824</b>	+10.7%
March	11,057	<b>9,354</b>	-15.4%
April	11,572	<b>8,777</b>	-24.2%
May	11,598	<b>13,130</b>	+13.2%
June	11,236	<b>14,244</b>	+26.8%
July	11,359	<b>13,378</b>	+17.8%
August	10,288	<b>12,940</b>	+25.8%
September	9,334	<b>11,439</b>	+22.6%
October	9,124	<b>11,016</b>	+20.7%
November	8,060	<b>9,733</b>	+20.8%
December	7,078	<b>8,368</b>	+18.2%
January	9,168	<b>9,170</b>	+0.0%
12-Month Avg	9,896	10,948	+10.6%

## Historical Pending Sales



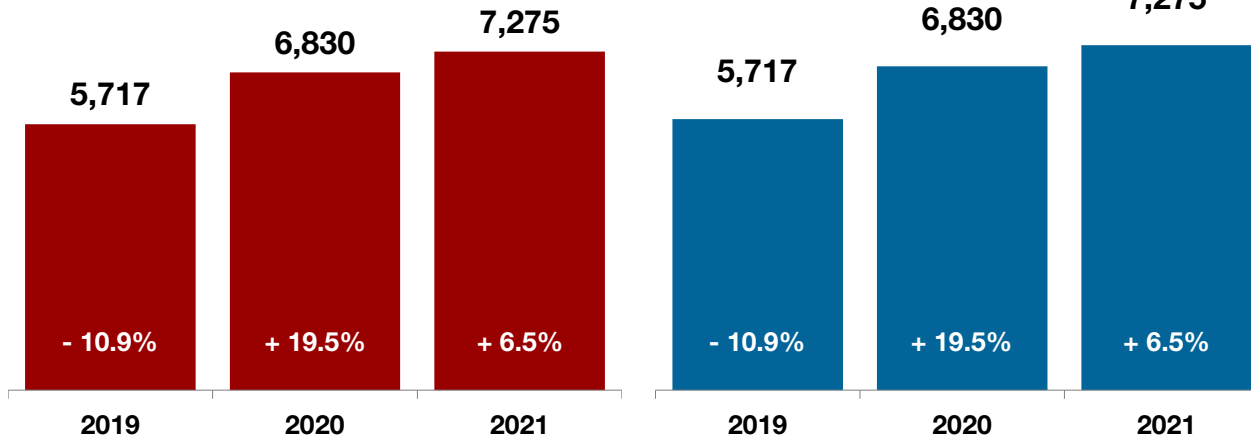
# Closed Sales

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



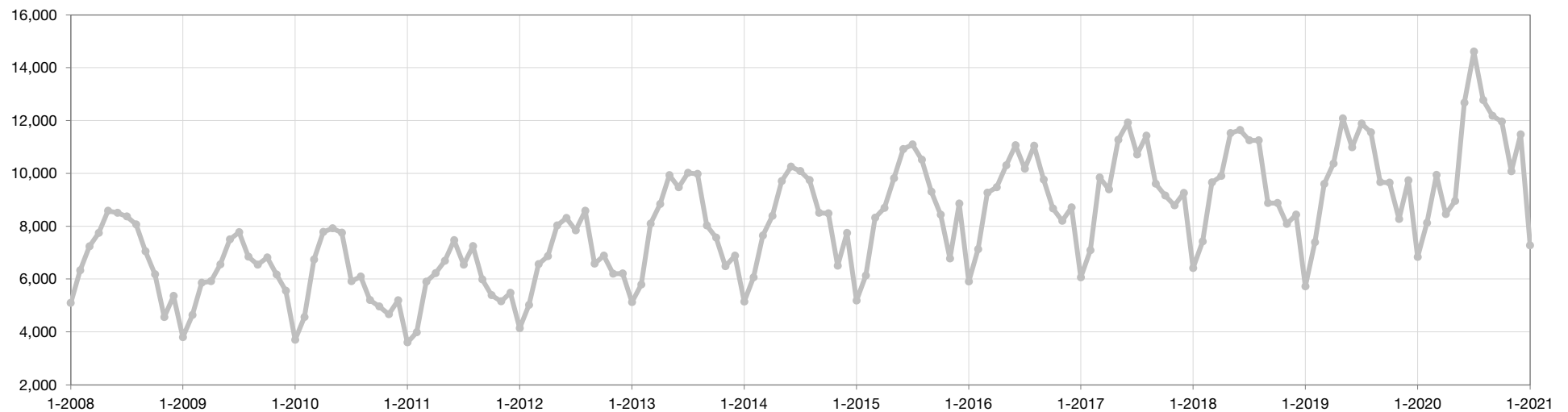
## January

## Year to Date



Month	Prior Year	Current Year	+ / -
February	7,389	8,125	+10.0%
March	9,599	9,939	+3.5%
April	10,369	8,453	-18.5%
May	12,077	8,958	-25.8%
June	10,989	12,677	+15.4%
July	11,880	14,603	+22.9%
August	11,551	12,771	+10.6%
September	9,669	12,179	+26.0%
October	9,643	11,965	+24.1%
November	8,271	10,075	+21.8%
December	9,734	11,469	+17.8%
January	6,830	7,275	+6.5%
12-Month Avg	9,833	10,707	+8.9%

## Historical Closed Sales



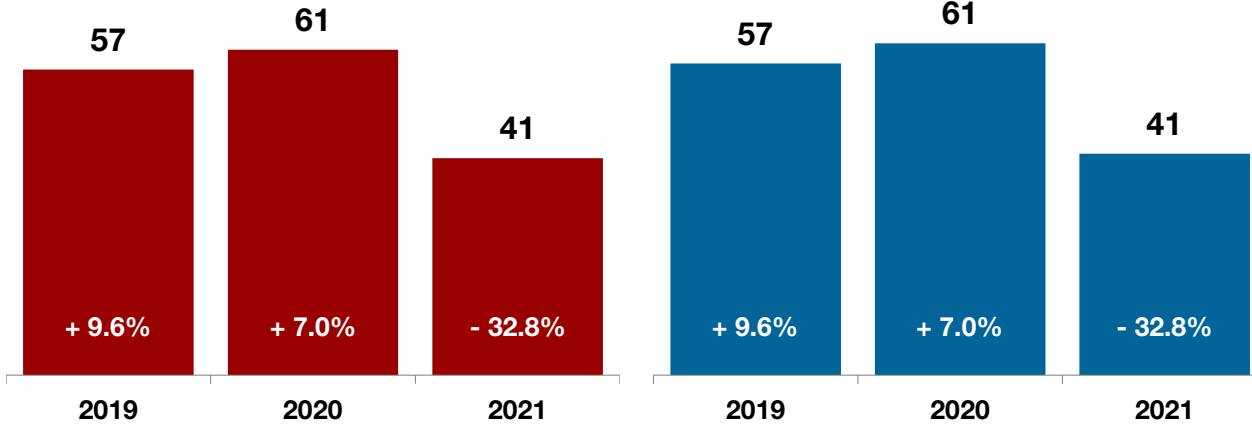
# Days on Market Until Sale

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



## January

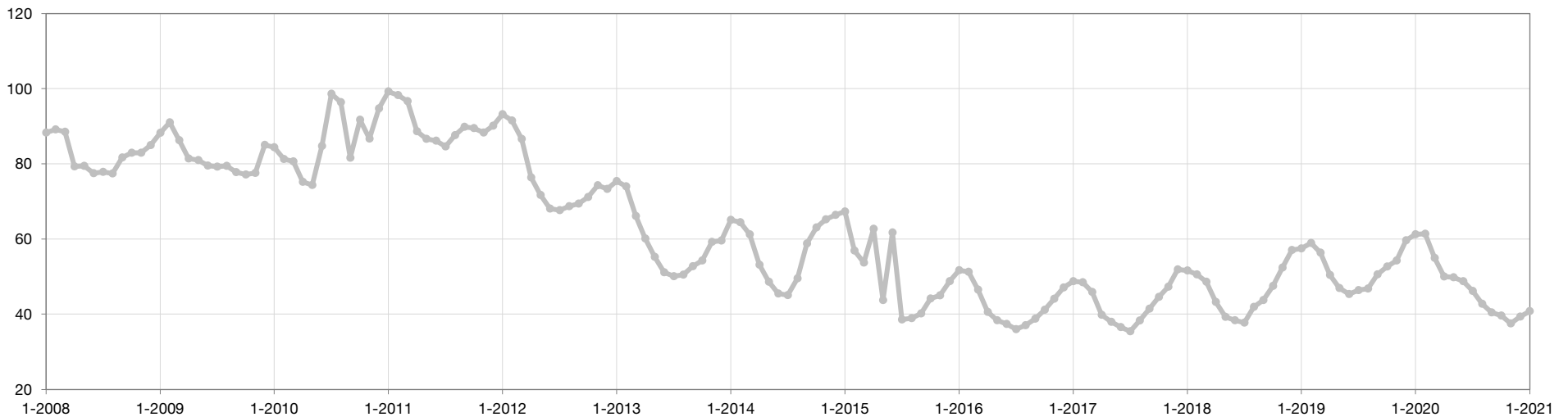
## Year to Date



Month	Prior Year	Current Year	+ / -
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	38	-29.6%
December	60	39	-35.0%
January	61	41	-32.8%
12-Month Avg*	52	45	-13.5%

\* Days on Market for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale



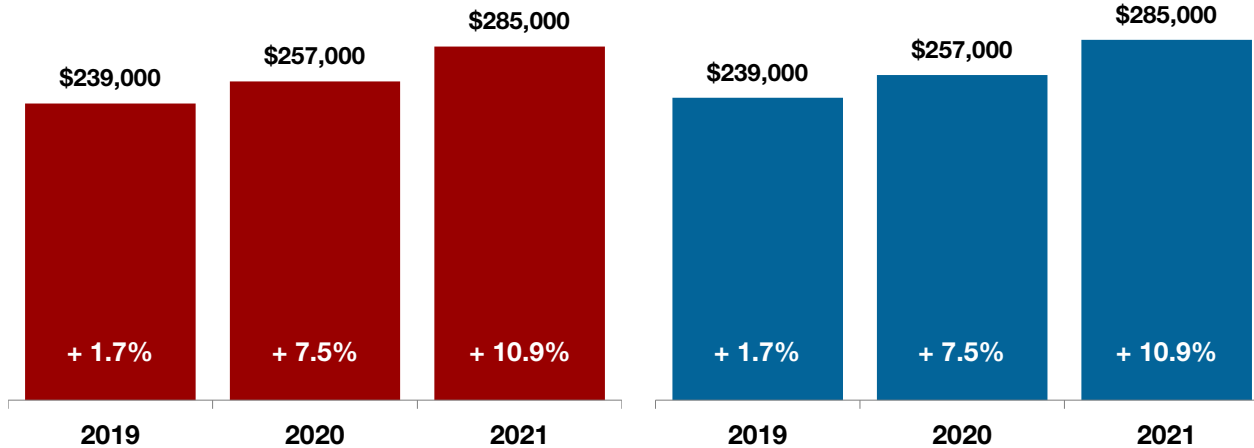
# Median Sales Price

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



## January

## Year to Date



Month	Prior Year	Current Year	+ / -
February	\$249,900	<b>\$265,000</b>	+6.0%
March	\$260,000	<b>\$269,990</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>\$282,500</b>	+2.7%
July	\$270,000	<b>\$290,000</b>	+7.4%
August	\$267,000	<b>\$289,900</b>	+8.6%
September	\$263,000	<b>\$289,500</b>	+10.1%
October	\$262,500	<b>\$295,000</b>	+12.4%
November	\$260,000	<b>\$293,863</b>	+13.0%
December	\$269,000	<b>\$295,000</b>	+9.7%
January	\$257,000	<b>\$285,000</b>	+10.9%
<b>12-Month Avg*</b>	<b>\$265,000</b>	<b>\$285,000</b>	<b>+7.5%</b>

\* Median Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

## Historical Median Sales Price



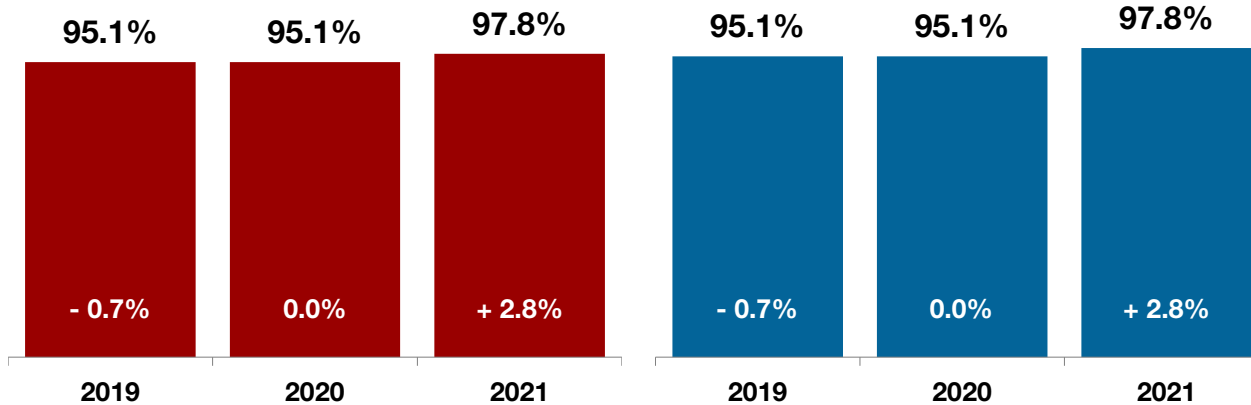
# Percent of Original List Price Received

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.



## January

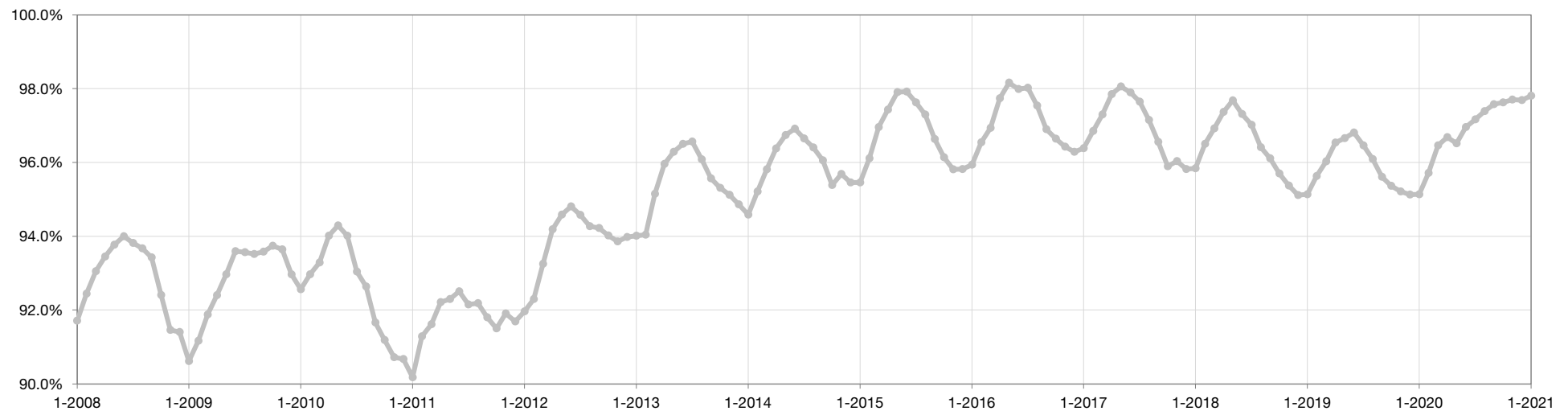
## Year to Date



Month	Prior Year	Current Year	+ / -
February	95.6%	<b>95.7%</b>	+0.1%
March	96.0%	<b>96.5%</b>	+0.5%
April	96.5%	<b>96.7%</b>	+0.2%
May	96.7%	<b>96.5%</b>	-0.2%
June	96.8%	<b>97.0%</b>	+0.2%
July	96.5%	<b>97.2%</b>	+0.7%
August	96.1%	<b>97.4%</b>	+1.4%
September	95.6%	<b>97.6%</b>	+2.1%
October	95.4%	<b>97.6%</b>	+2.3%
November	95.2%	<b>97.7%</b>	+2.6%
December	95.1%	<b>97.7%</b>	+2.7%
January	95.1%	<b>97.8%</b>	+2.8%
12-Month Avg*	96.0%	97.1%	+1.1%

\* Pct. of Orig. Price Received for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received





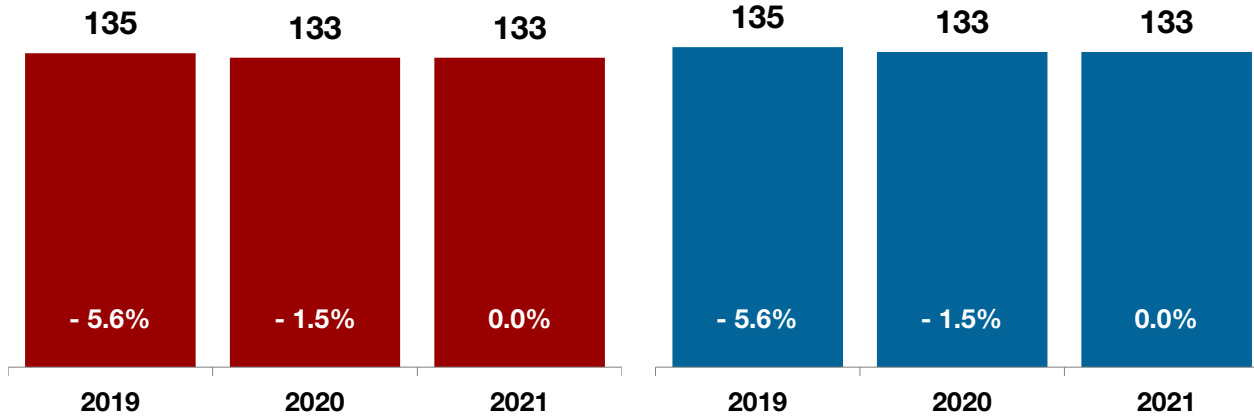
# Housing Affordability Index

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.



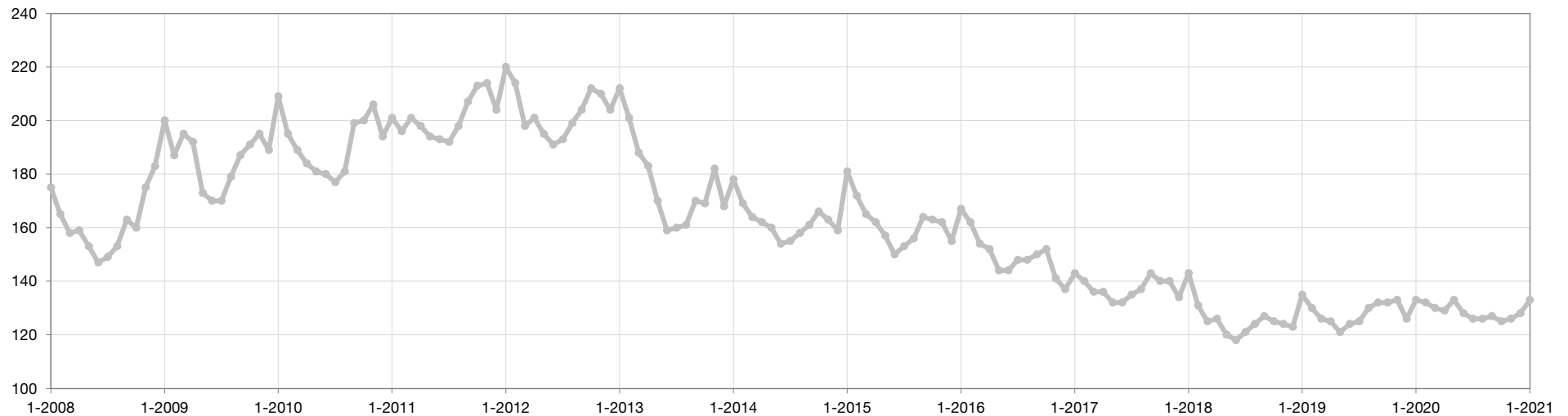
## January

## Year to Date



Month	Prior Year	Current Year	+ / -
February	130	132	+1.5%
March	126	130	+3.2%
April	125	129	+3.2%
May	121	133	+9.9%
June	124	128	+3.2%
July	125	126	+0.8%
August	130	126	-3.1%
September	132	127	-3.8%
October	132	125	-5.3%
November	133	126	-5.3%
December	126	128	+1.6%
January	133	133	0.0%
12-Month Avg	128	129	+0.8%

## Historical Housing Affordability Index

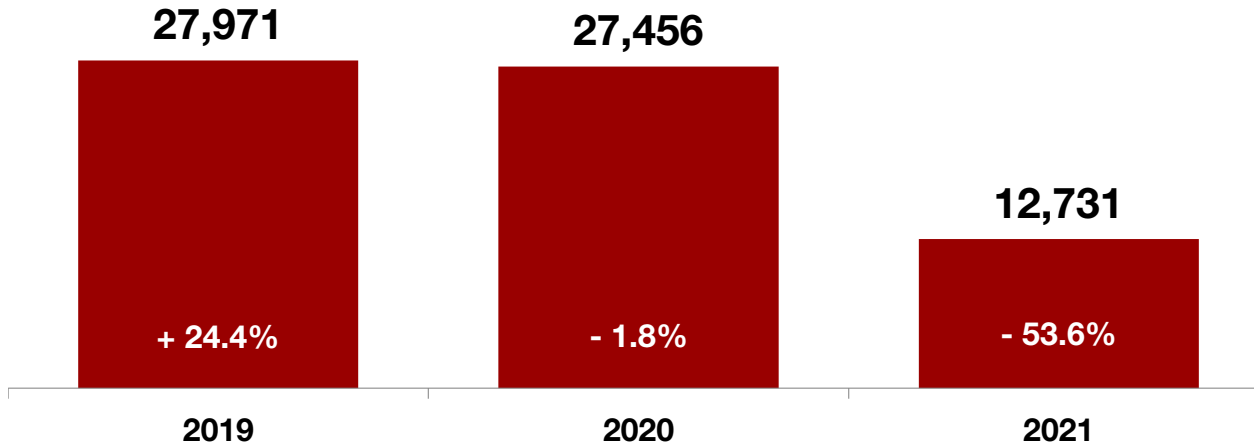


# Inventory of Homes for Sale

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

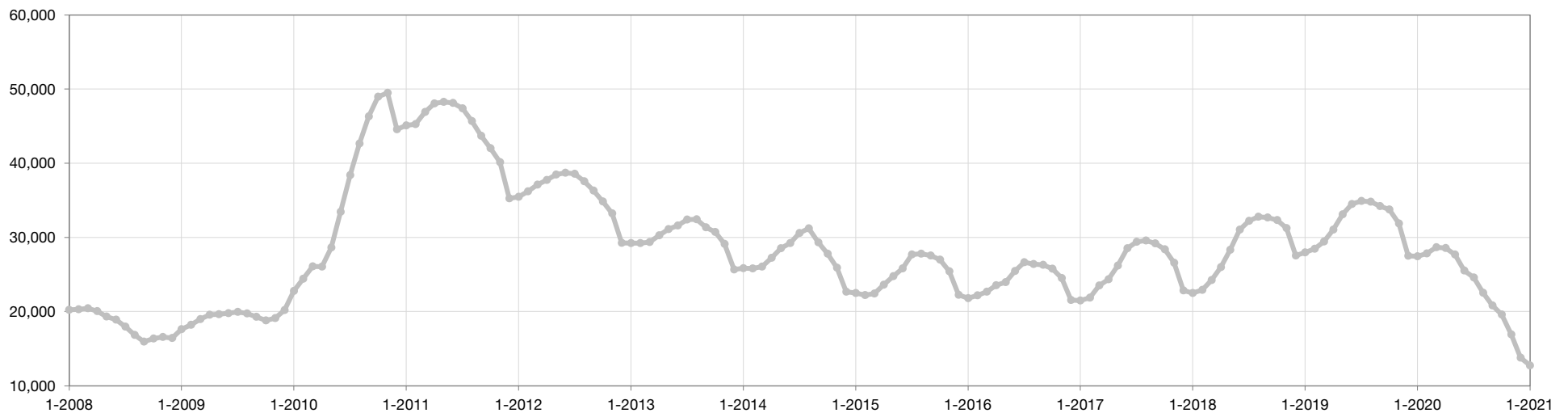


## January



Month	Prior Year	Current Year	+ / -
February	28,435	<b>27,827</b>	-2.1%
March	29,439	<b>28,671</b>	-2.6%
April	31,017	<b>28,541</b>	-8.0%
May	33,106	<b>27,677</b>	-16.4%
June	34,495	<b>25,506</b>	-26.1%
July	34,911	<b>24,565</b>	-29.6%
August	34,794	<b>22,529</b>	-35.3%
September	34,216	<b>20,818</b>	-39.2%
October	33,755	<b>19,590</b>	-42.0%
November	31,873	<b>16,915</b>	-46.9%
December	27,499	<b>13,786</b>	-49.9%
January	27,456	<b>12,731</b>	-53.6%
12-Month Avg	31,750	22,430	-29.4%

## Historical Inventory of Homes for Sale

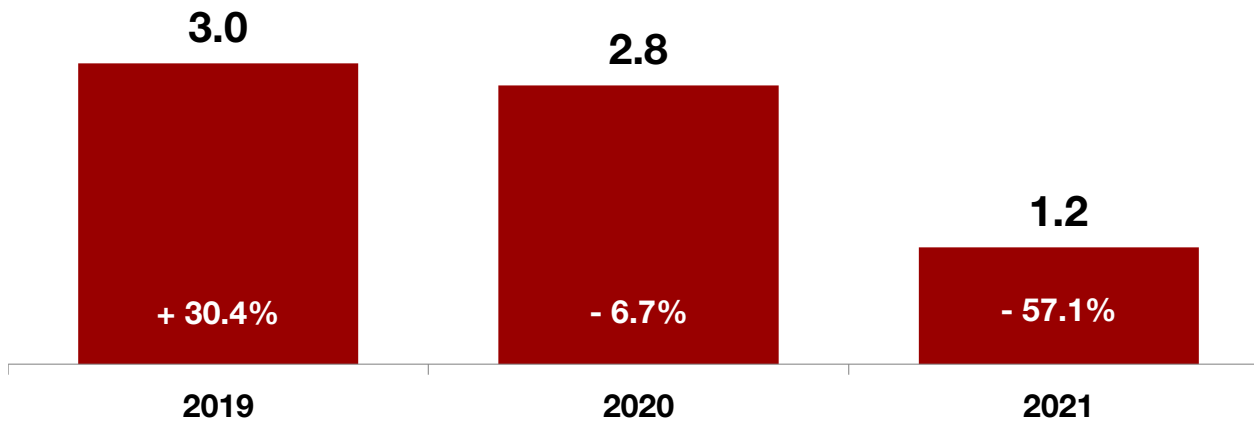


# Months Supply of Homes for Sale

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.



## January



Month	Prior Year	Current Year	+ / -
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	2.6	-27.8%
July	3.7	2.4	-35.1%
August	3.6	2.2	-38.9%
September	3.6	2.0	-44.4%
October	3.5	1.8	-48.6%
November	3.3	1.6	-51.5%
December	2.8	1.3	-53.6%
January	2.8	1.2	-57.1%
12-Month Avg*	3.3	2.2	-33.3%

\* Months Supply for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale

