

Monthly Indicators

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



October 2022

Existing home sales declined nationwide for the eighth consecutive month, falling 1.5% as of last measure, according to the National Association of REALTORS® (NAR), with sales down nearly 24% from the same period last year. Pending home sales also declined, dropping 10.9% month-to-month, exceeding economists' expectations. Stubbornly high inflation and soaring borrowing costs have eroded buyer purchasing power and have caused the market to cool rapidly this year.

New Listings were down in the North Texas region 3.0 percent to 12,022. Pending Sales decreased 31.4 percent to 7,853. Inventory grew 65.2 percent to 28,404 units.

Prices moved higher as Median Sales Price was up 11.0 percent to \$372,000. Days on Market increased 50.0 percent to 36. Months Supply of Inventory was up 86.7 percent to 2.8 months, indicating that supply increased relative to demand.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

Quick Facts

- 25.8% **+ 11.0%** **+ 65.2%**

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	10-2021	10-2022	+/-	YTD 2021	YTD 2022	+/-
New Listings		12,397	12,022	- 3.0%	134,138	141,845	+ 5.7%
Pending Sales		11,446	7,853	- 31.4%	117,564	102,583	- 12.7%
Closed Sales		11,472	8,512	- 25.8%	113,369	103,375	- 8.8%
Days on Market Until Sale		24	36	+ 50.0%	27	25	- 7.4%
Median Sales Price		\$335,000	\$372,000	+ 11.0%	\$265,000	\$299,591	+ 13.1%
Percent of Original List Price Received		99.7%	95.5%	- 4.2%	100.6%	100.5%	- 0.1%
Housing Affordability Index		117	74	- 36.8%	121	72	- 40.5%
Inventory of Homes for Sale		17,197	28,404	+ 65.2%	--	--	--
Months Supply of Homes for Sale		1.5	2.8	+ 86.7%	--	--	--

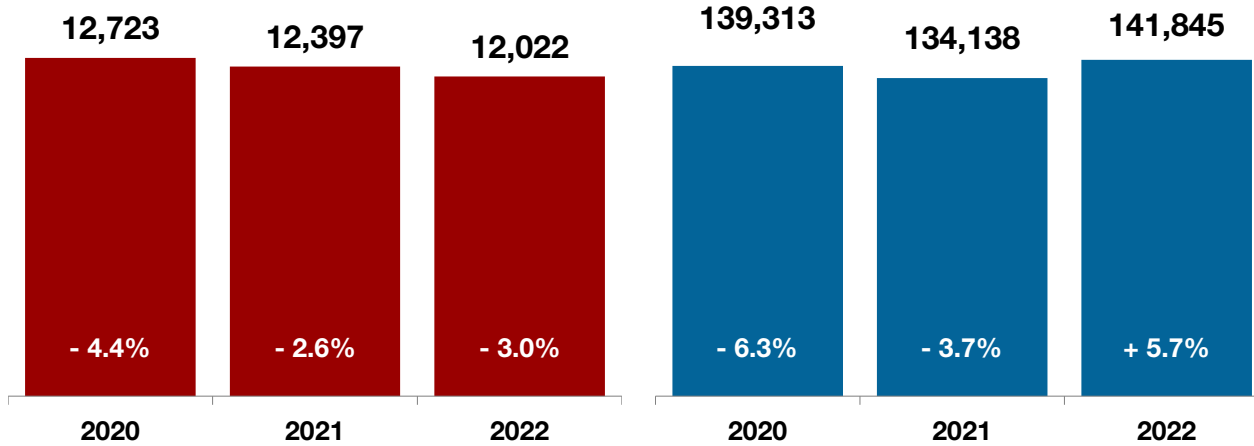
New Listings

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



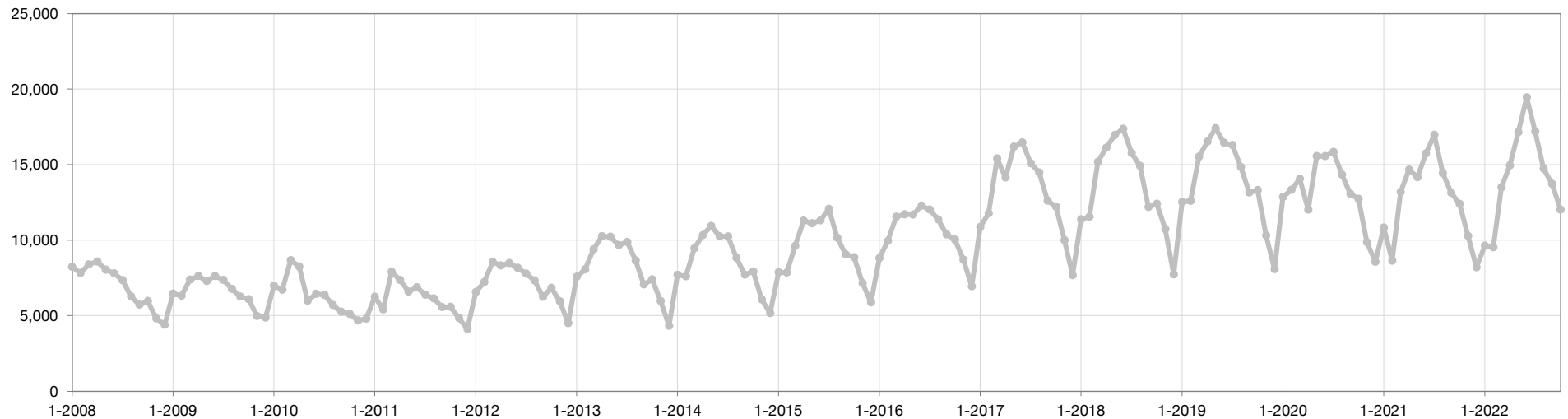
October

Year to Date



Month	Prior Year	Current Year	+ / -
November	9,851	10,280	+4.4%
December	8,558	8,205	-4.1%
January	10,837	9,635	-11.1%
February	8,628	9,515	+10.3%
March	13,191	13,490	+2.3%
April	14,671	14,939	+1.8%
May	14,163	17,144	+21.0%
June	15,726	19,450	+23.7%
July	16,961	17,199	+1.4%
August	14,434	14,728	+2.0%
September	13,130	13,723	+4.5%
October	12,397	12,022	-3.0%
12-Month Avg	12,712	13,361	+5.1%

Historical New Listings



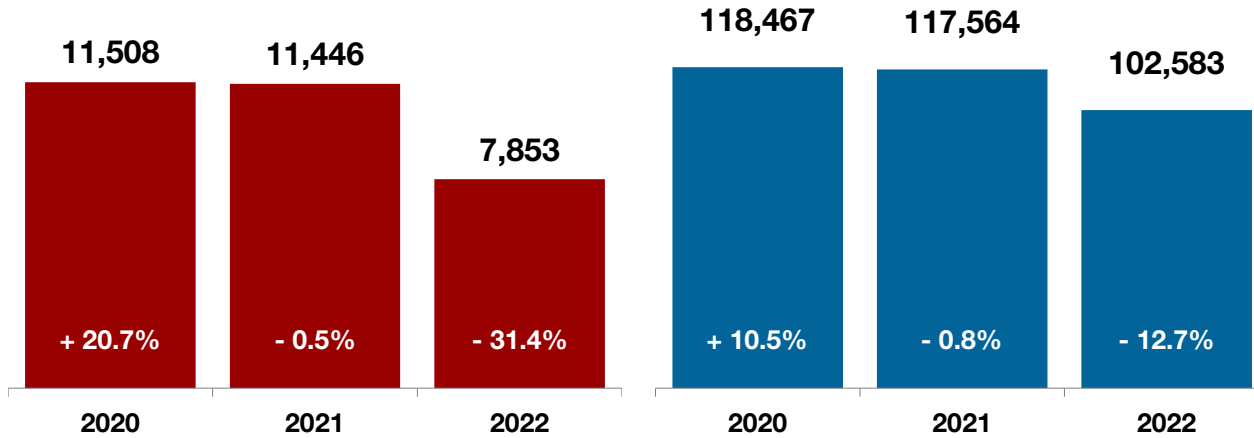
Pending Sales

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



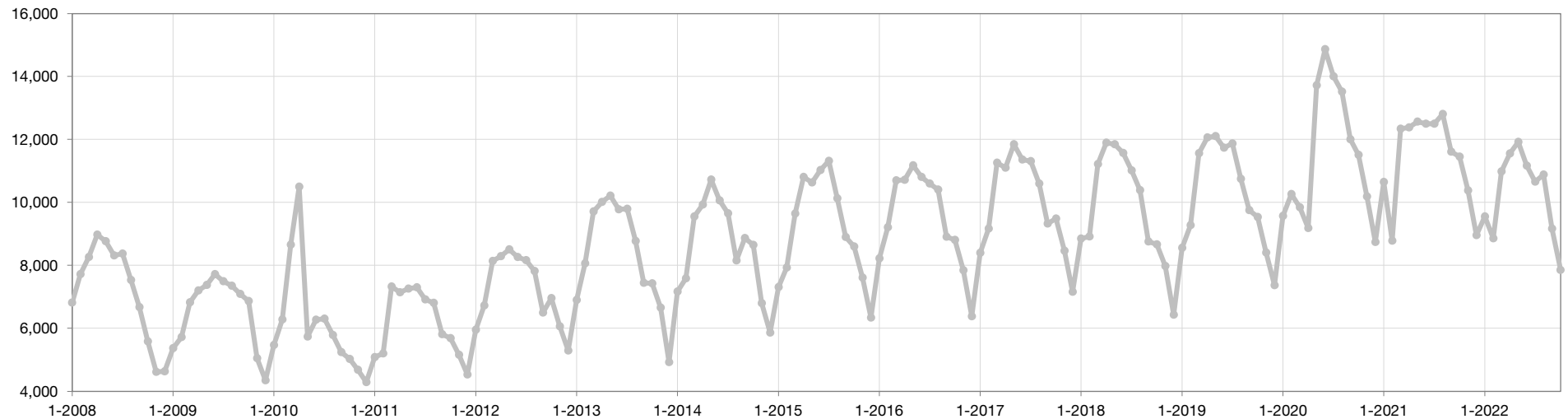
October

Year to Date



Month	Prior Year	Current Year	+ / -
November	10,188	10,377	+1.9%
December	8,734	8,954	+2.5%
January	10,646	9,552	-10.3%
February	8,779	8,859	+0.9%
March	12,338	10,982	-11.0%
April	12,381	11,547	-6.7%
May	12,563	11,915	-5.2%
June	12,495	11,165	-10.6%
July	12,497	10,658	-14.7%
August	12,810	10,883	-15.0%
September	11,609	9,169	-21.0%
October	11,446	7,853	-31.4%
12-Month Avg	11,374	10,160	-10.7%

Historical Pending Sales

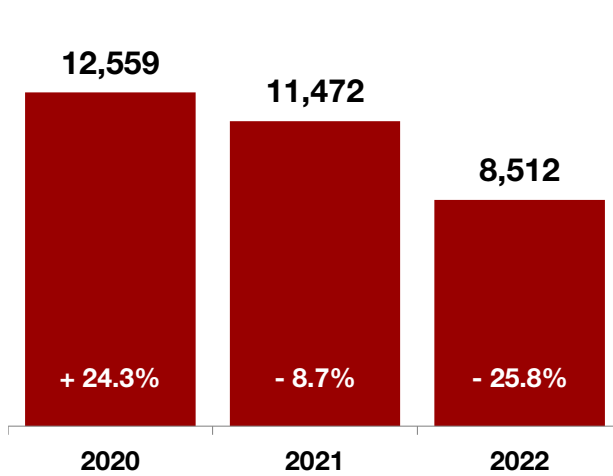


Closed Sales

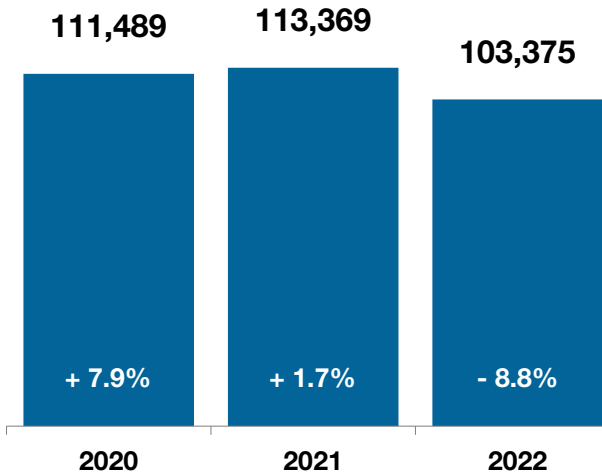
A count of the actual sales that closed in a given month.



October

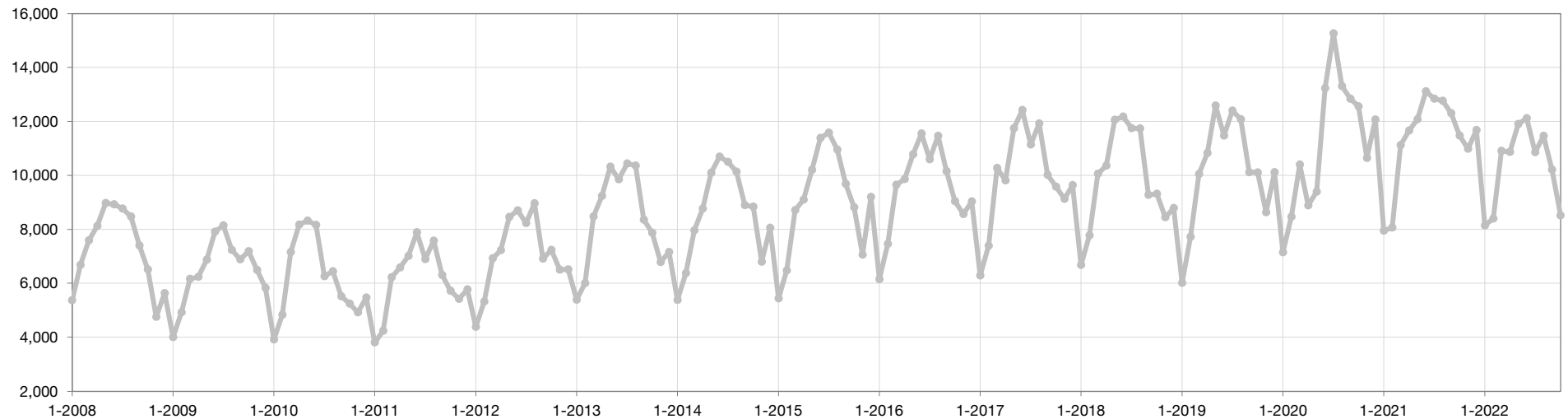


Year to Date



Month	Prior Year	Current Year	+ / -
November	10,640	10,980	+3.2%
December	12,067	11,674	-3.3%
January	7,950	8,141	+2.4%
February	8,061	8,400	+4.2%
March	11,125	10,907	-2.0%
April	11,660	10,863	-6.8%
May	12,077	11,900	-1.5%
June	13,118	12,121	-7.6%
July	12,836	10,854	-15.4%
August	12,764	11,466	-10.2%
September	12,306	10,211	-17.0%
October	11,472	8,512	-25.8%
12-Month Avg	11,340	10,502	-7.4%

Historical Closed Sales



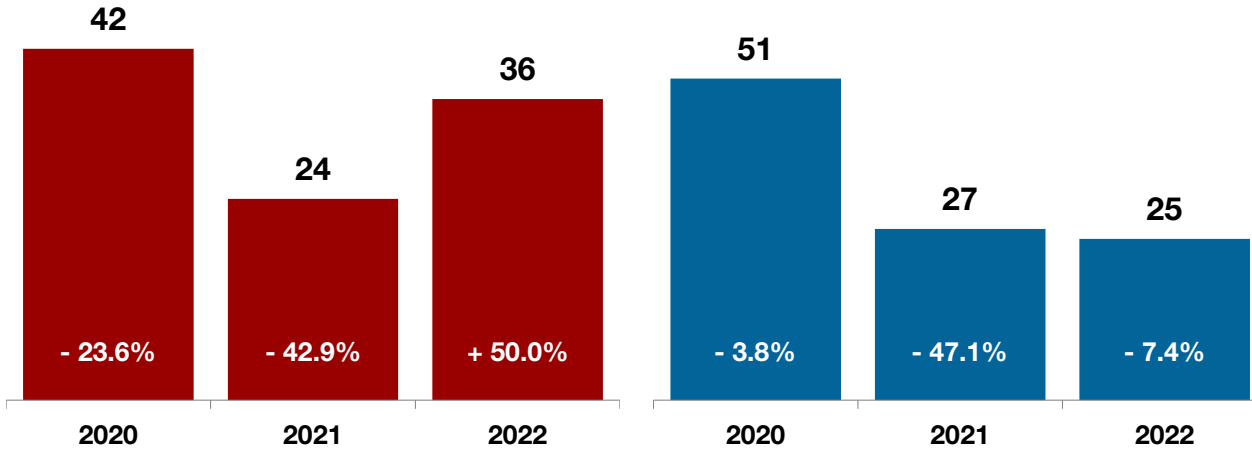
Days on Market Until Sale

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



October

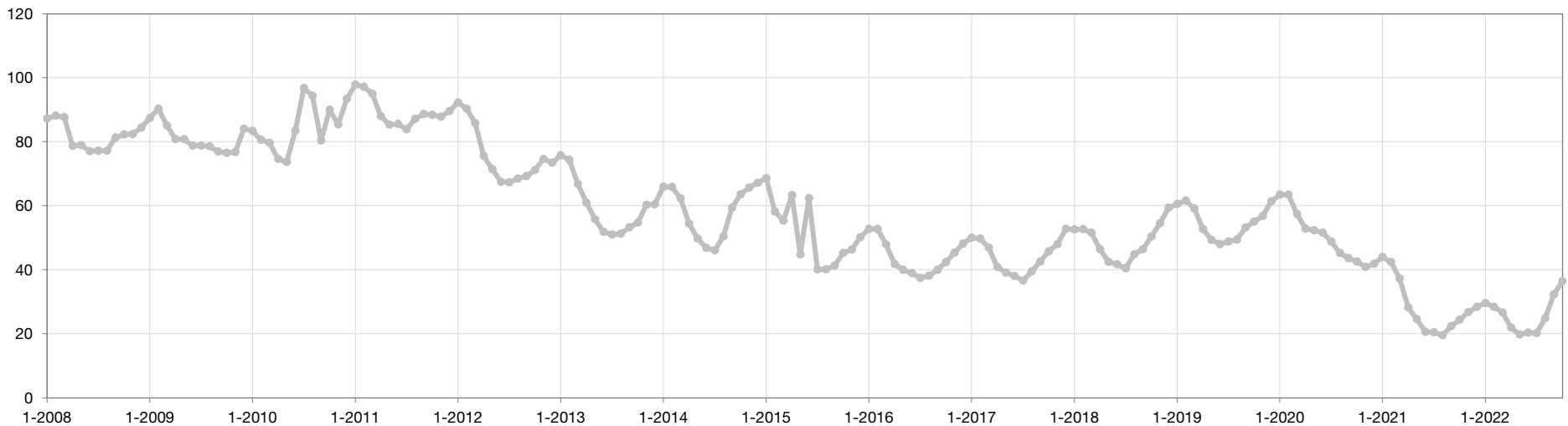
Year to Date



Month	Prior Year	Current Year	+ / -
November	41	27	-34.1%
December	42	28	-33.3%
January	44	30	-31.8%
February	42	28	-33.3%
March	37	27	-27.0%
April	28	22	-21.4%
May	25	20	-20.0%
June	21	20	-4.8%
July	20	20	0.0%
August	20	25	+25.0%
September	22	32	+45.5%
October	24	36	+50.0%
12-Month Avg*	36	31	-13.9%

* Days on Market for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale

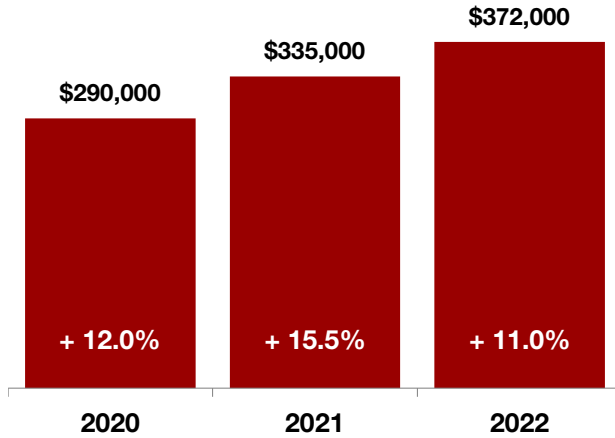


Median Sales Price

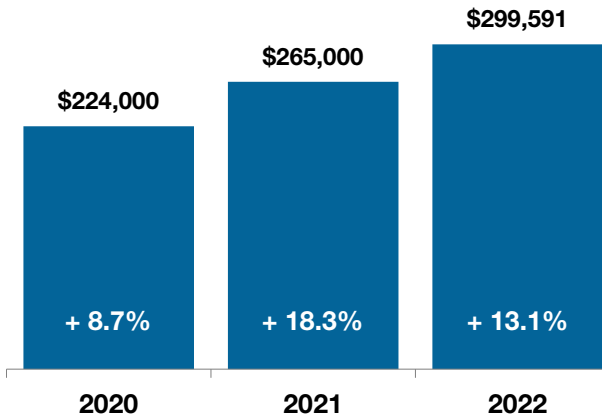
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



Year to Date



Month	Prior Year	Current Year	+ / -
November	\$287,600	\$337,500	+17.4%
December	\$290,000	\$345,000	+19.0%
January	\$280,000	\$340,000	+21.4%
February	\$298,500	\$355,000	+18.9%
March	\$302,000	\$367,530	+21.7%
April	\$315,000	\$388,000	+23.2%
May	\$331,000	\$400,000	+20.8%
June	\$338,285	\$400,000	+18.2%
July	\$335,000	\$387,500	+15.7%
August	\$335,000	\$384,000	+14.6%
September	\$335,000	\$375,000	+11.9%
October	\$335,000	\$372,000	+11.0%
12-Month Avg*	\$260,000	\$297,000	+14.2%

* Median Sales Price for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Historical Median Sales Price



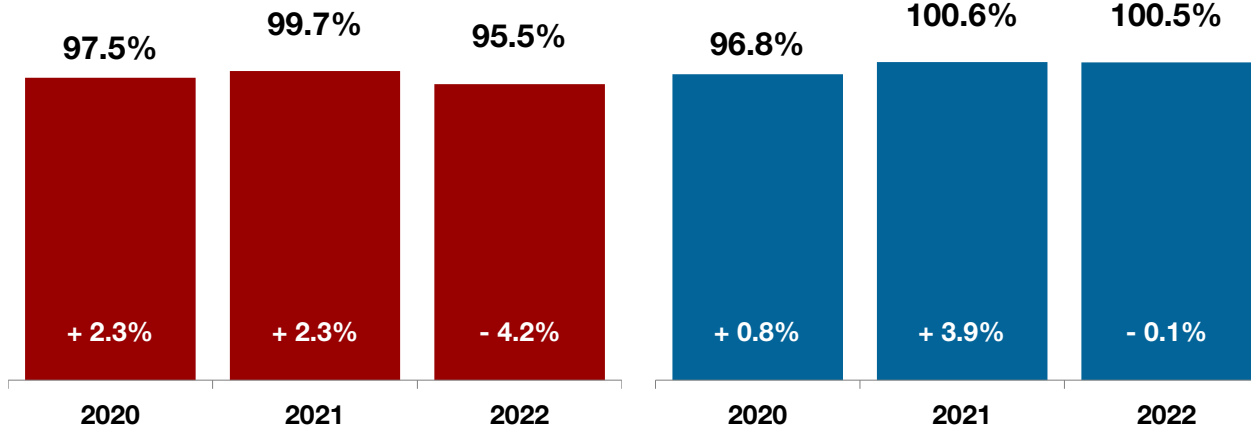
Percent of Original List Price Received

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.



October

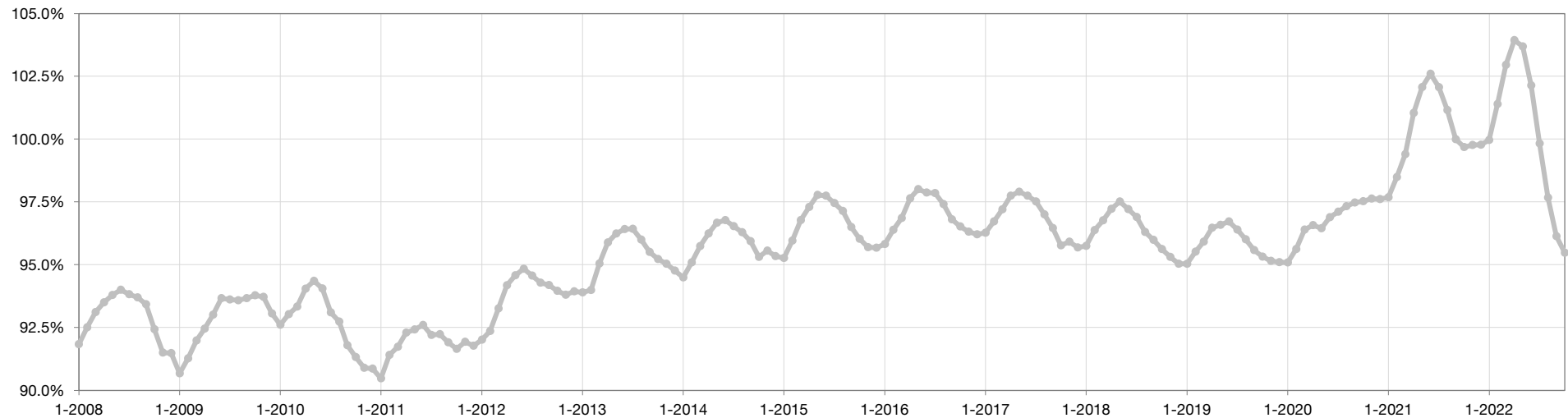
Year to Date



Month	Prior Year	Current Year	+ / -
November	97.6%	99.8%	+2.3%
December	97.6%	99.8%	+2.3%
January	97.7%	100.0%	+2.4%
February	98.5%	101.4%	+2.9%
March	99.4%	103.0%	+3.6%
April	101.0%	103.9%	+2.9%
May	102.1%	103.7%	+1.6%
June	102.6%	102.1%	-0.5%
July	102.1%	99.8%	-2.3%
August	101.2%	97.7%	-3.5%
September	100.0%	96.1%	-3.9%
October	99.7%	95.5%	-4.2%
12-Month Avg*	99.3%	99.3%	0.0%

* Pct. of Orig. Price Received for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Historical Percent of Original List Price Received



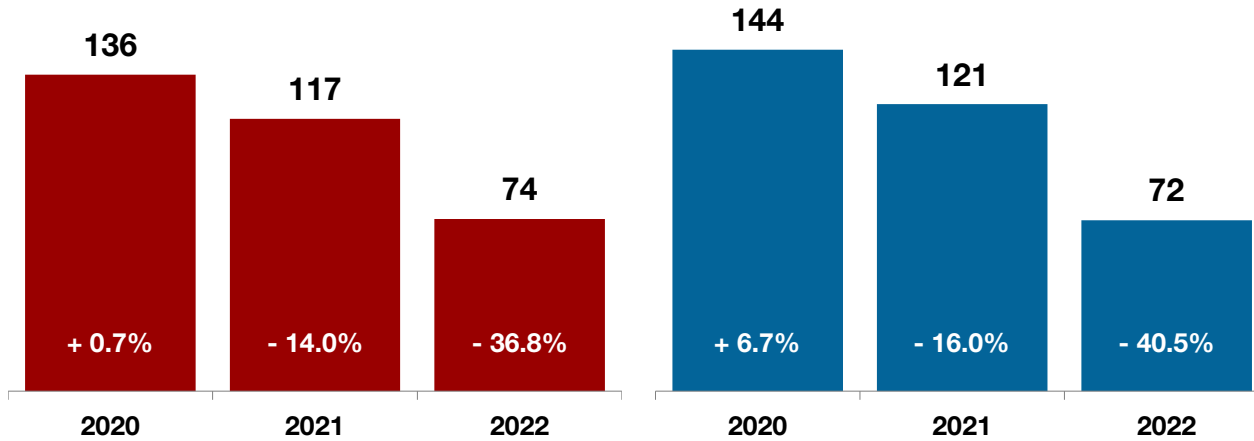
Housing Affordability Index

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

Year to Date



Month	Prior Year	Current Year	+ / -
November	138	117	-15.2%
December	138	114	-17.4%
January	145	112	-22.8%
February	135	104	-23.0%
March	130	96	-26.2%
April	125	85	-32.0%
May	120	80	-33.3%
June	117	78	-33.3%
July	120	82	-31.7%
August	120	84	-30.0%
September	119	79	-33.6%
October	117	74	-36.8%
12-Month Avg	127	92	-27.6%

Historical Housing Affordability Index

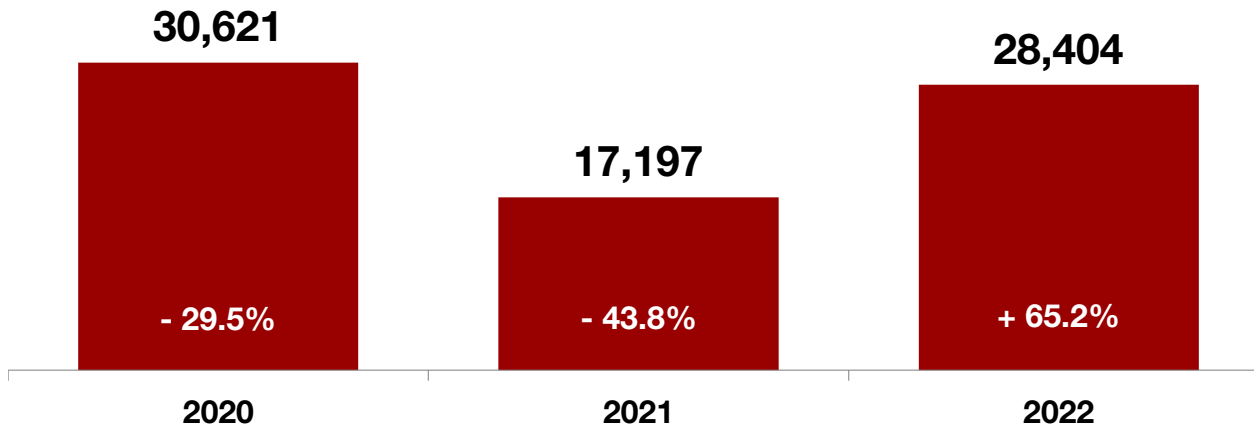


Inventory of Homes for Sale

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

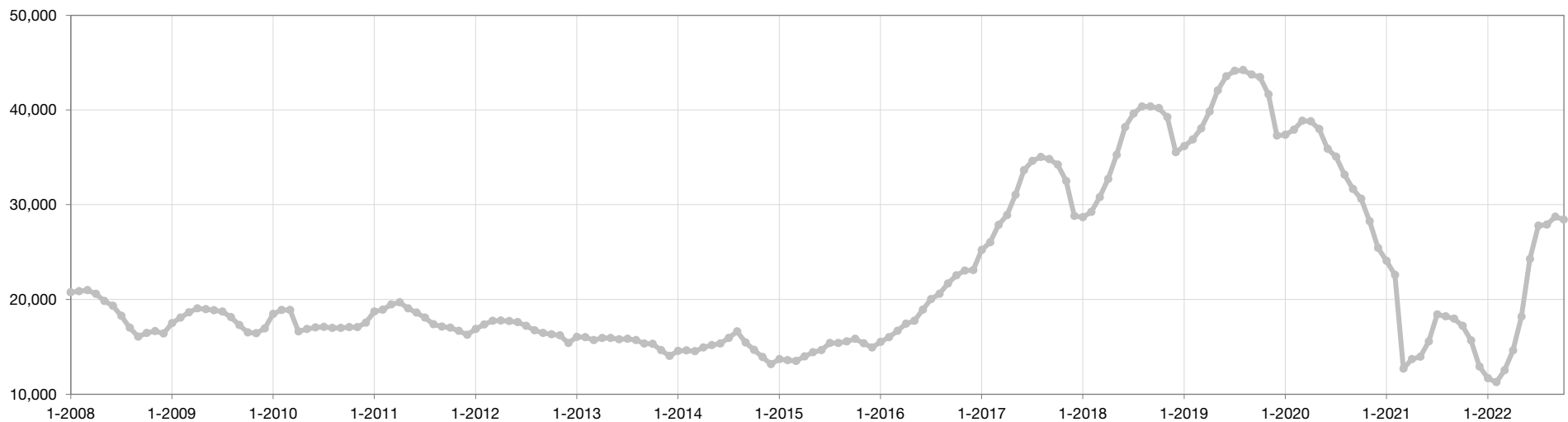


October



Month	Prior Year	Current Year	+ / -
November	28,242	15,652	-44.6%
December	25,425	12,905	-49.2%
January	24,069	11,664	-51.5%
February	22,596	11,245	-50.2%
March	12,675	12,501	-1.4%
April	13,678	14,607	+6.8%
May	13,943	18,173	+30.3%
June	15,546	24,248	+56.0%
July	18,403	27,774	+50.9%
August	18,213	27,897	+53.2%
September	17,965	28,719	+59.9%
October	17,197	28,404	+65.2%
12-Month Avg	18,996	19,482	+2.6%

Historical Inventory of Homes for Sale

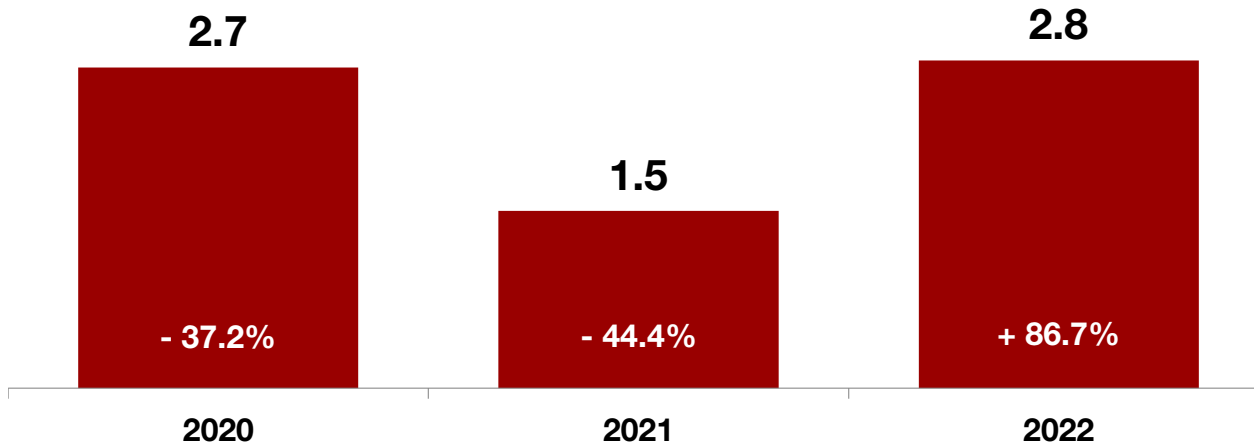


Months Supply of Homes for Sale

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.



October



Month	Prior Year	Current Year	+ / -
November	2.5	1.4	-44.0%
December	2.2	1.1	-50.0%
January	2.1	1.0	-52.4%
February	2.0	1.0	-50.0%
March	1.1	1.1	0.0%
April	1.2	1.3	+8.3%
May	1.2	1.6	+33.3%
June	1.3	2.2	+69.2%
July	1.6	2.6	+62.5%
August	1.6	2.6	+62.5%
September	1.6	2.7	+68.8%
October	1.5	2.8	+86.7%
12-Month Avg*	2.3	2.4	+4.3%

* Months Supply for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale

