

# Monthly Indicators

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



## October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings in the North Texas region were up 13.7 percent to 14,722. Pending Sales increased 8.2 percent to 8,340. Inventory grew 24.5 percent to 42,542 units.

Prices moved higher as Median Sales Price was up 2.4 percent to \$374,900. Days on Market increased 26.1 percent to 58. Months Supply of Inventory was up 24.3 percent to 4.6, indicating that supply increased relative to demand.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

## Quick Facts

**+ 7.6%**

Change in  
Closed Sales

**+ 2.4%**

Change in  
Median Sales Price

**+ 24.5%**

Change in  
Inventory

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# Market Overview

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



Key Metrics	Historical Sparklines	10-2023	10-2024	+/-	YTD 2023	YTD 2024	+/-
<b>New Listings</b>		12,945	<b>14,722</b>	+ 13.7%	134,985	<b>154,927</b>	+ 14.8%
<b>Pending Sales</b>		7,707	<b>8,340</b>	+ 8.2%	97,165	<b>97,153</b>	- 0.0%
<b>Closed Sales</b>		8,262	<b>8,892</b>	+ 7.6%	95,365	<b>94,588</b>	- 0.8%
<b>Days on Market Until Sale</b>		46	<b>58</b>	+ 26.1%	48	<b>53</b>	+ 10.4%
<b>Median Sales Price</b>		\$366,175	<b>\$374,900</b>	+ 2.4%	\$373,000	<b>\$375,000</b>	+ 0.5%
<b>Percent of Original List Price Received</b>		95.2%	<b>94.3%</b>	- 0.9%	95.9%	<b>95.4%</b>	- 0.5%
<b>Housing Affordability Index</b>		82	<b>89</b>	+ 8.5%	80	<b>89</b>	+ 11.3%
<b>Inventory of Homes for Sale</b>		34,171	<b>42,542</b>	+ 24.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.7	<b>4.6</b>	+ 24.3%	--	--	--

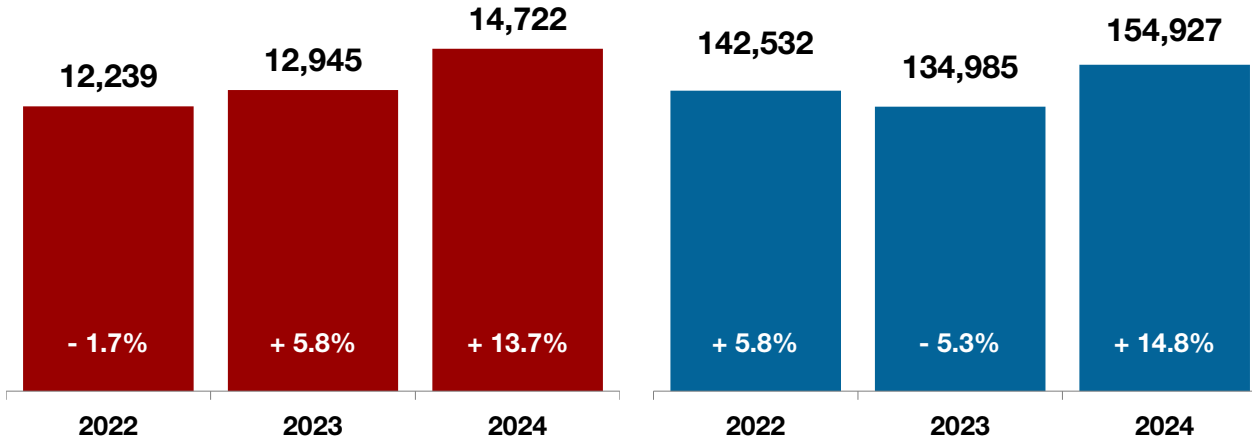
# New Listings

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



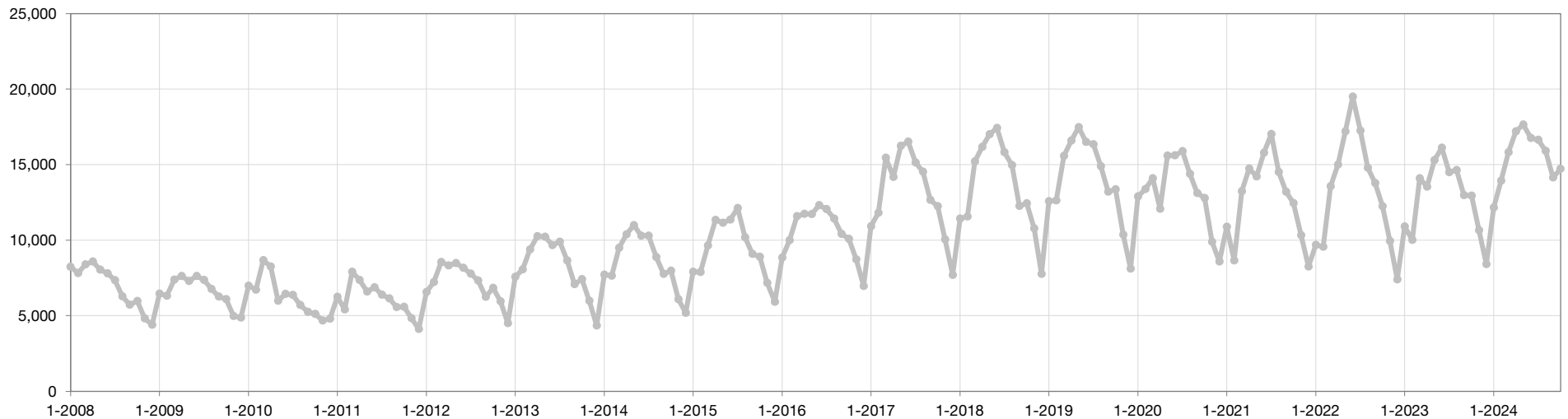
## October

## Year to Date



Month	Prior Year	Current Year	+ / -
November	9,943	10,664	+7.3%
December	7,391	8,401	+13.7%
January	10,899	12,152	+11.5%
February	10,006	13,942	+39.3%
March	14,098	15,809	+12.1%
April	13,527	17,188	+27.1%
May	15,289	17,653	+15.5%
June	16,119	16,760	+4.0%
July	14,497	16,638	+14.8%
August	14,631	15,911	+8.7%
September	12,974	14,152	+9.1%
October	12,945	14,722	+13.7%
12-Month Avg	12,693	14,499	+14.2%

## Historical New Listings

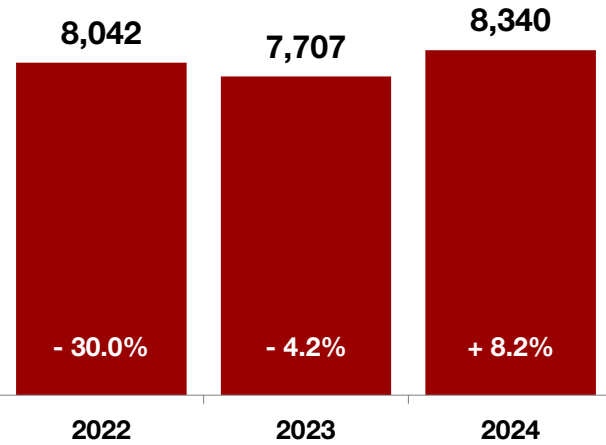


# Pending Sales

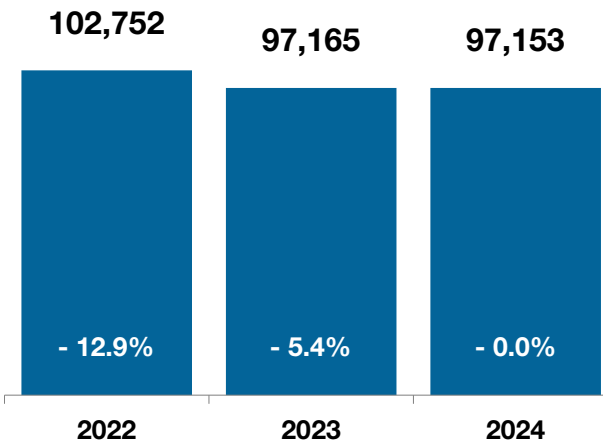
A count of the properties on which offers have been accepted in a given month.



## October

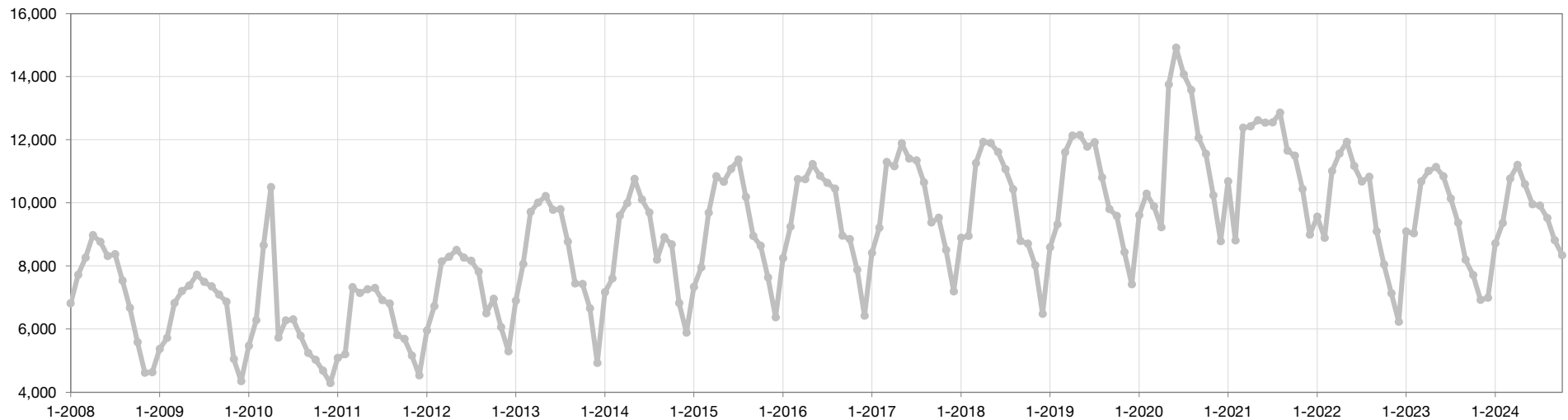


## Year to Date



Month	Prior Year	Current Year	+ / -
November	7,127	6,925	-2.8%
December	6,229	6,987	+12.2%
January	9,091	8,714	-4.1%
February	9,035	9,357	+3.6%
March	10,668	10,763	+0.9%
April	11,005	11,199	+1.8%
May	11,132	10,589	-4.9%
June	10,836	9,949	-8.2%
July	10,136	9,911	-2.2%
August	9,362	9,514	+1.6%
September	8,193	8,817	+7.6%
October	7,707	8,340	+8.2%
12-Month Avg	9,210	9,255	+0.5%

## Historical Pending Sales

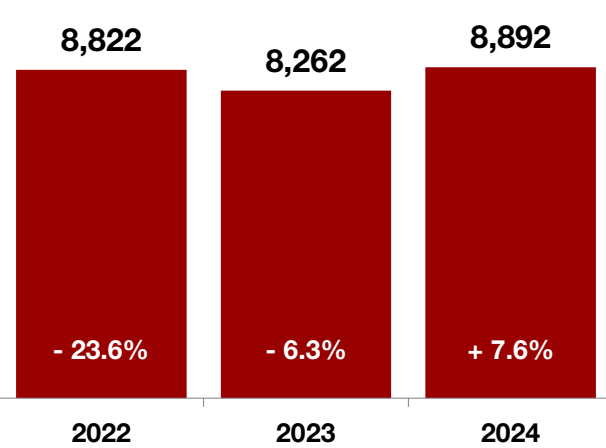


# Closed Sales

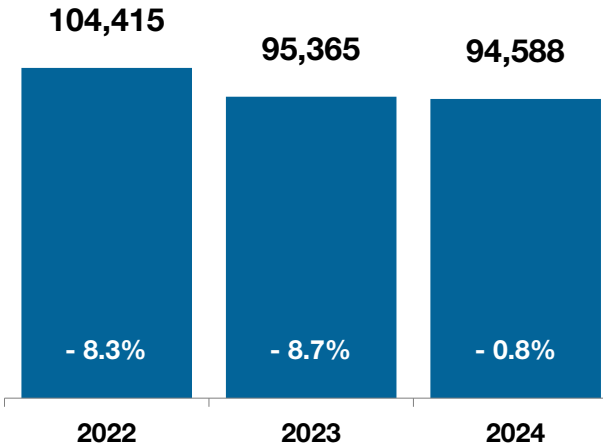
A count of the actual sales that closed in a given month.



## October

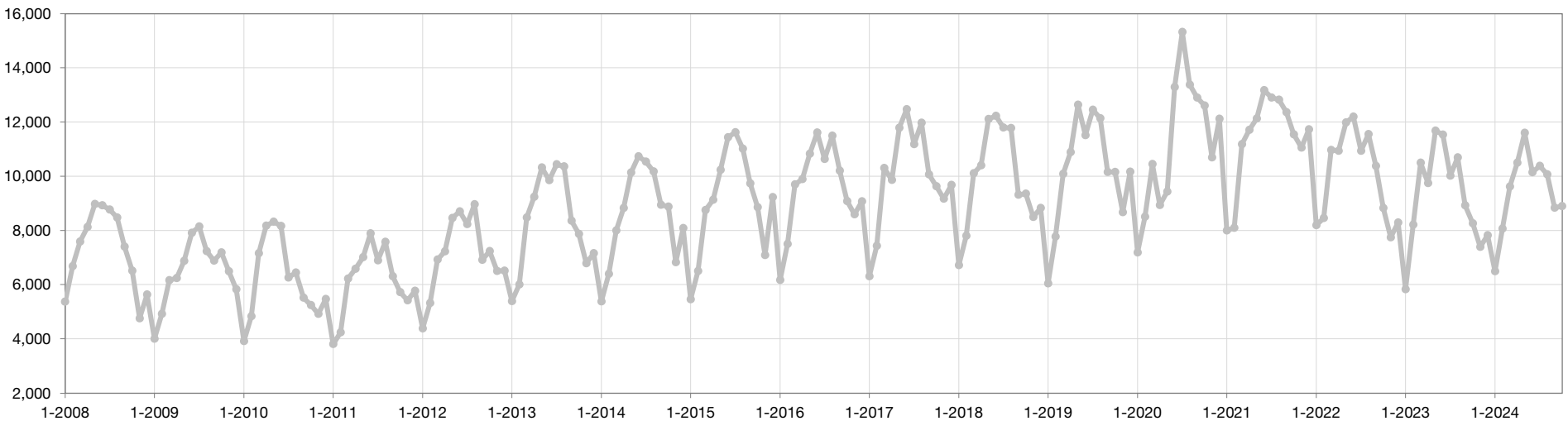


## Year to Date



Month	Prior Year	Current Year	+ / -
November	7,747	7,388	-4.6%
December	8,292	7,824	-5.6%
January	5,828	6,494	+11.4%
February	8,207	8,067	-1.7%
March	10,493	9,613	-8.4%
April	9,740	10,501	+7.8%
May	11,676	11,596	-0.7%
June	11,534	10,146	-12.0%
July	10,014	10,380	+3.7%
August	10,690	10,063	-5.9%
September	8,921	8,836	-1.0%
October	8,262	8,892	+7.6%
12-Month Avg	9,284	9,150	-1.4%

## Historical Closed Sales



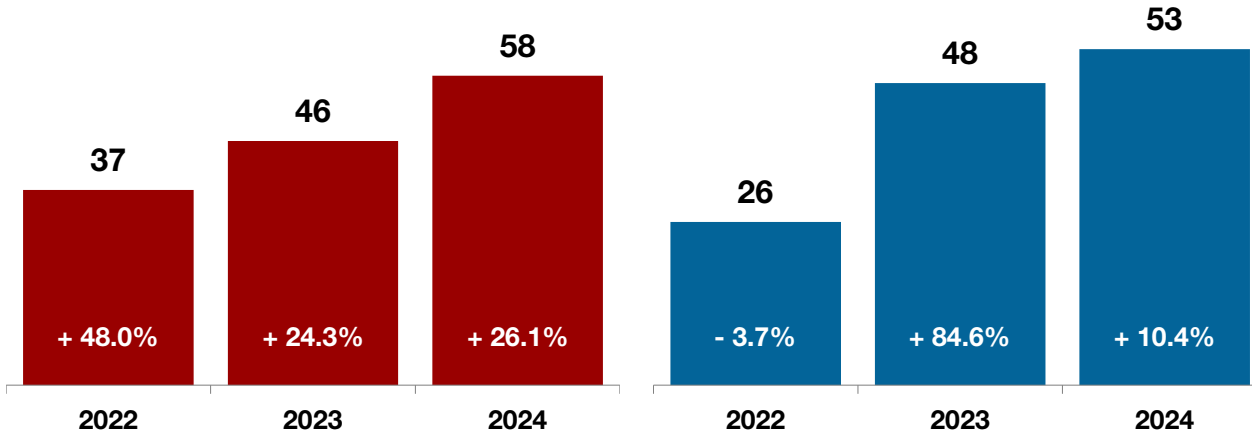
# Days on Market Until Sale

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



## October

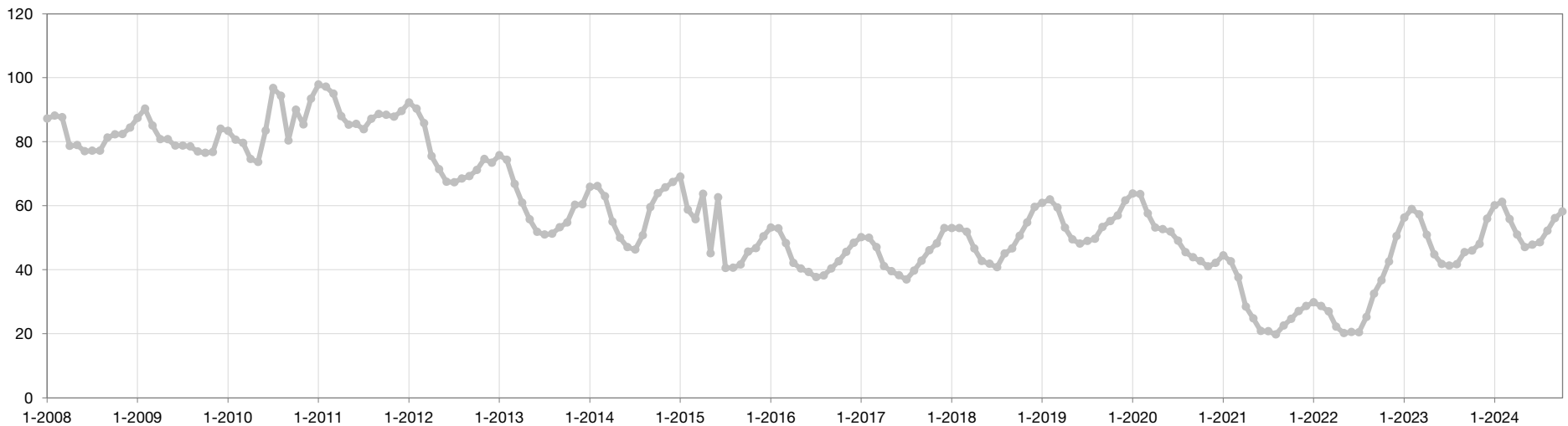
## Year to Date



Month	Prior Year	Current Year	+ / -
November	43	48	+11.6%
December	50	56	+12.0%
January	56	60	+7.1%
February	59	61	+3.4%
March	57	56	-1.8%
April	51	51	0.0%
May	45	47	+4.4%
June	42	48	+14.3%
July	41	49	+19.5%
August	42	52	+23.8%
September	45	56	+24.4%
October	46	58	+26.1%
12-Month Avg*	48	54	+12.5%

\* Days on Market for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale



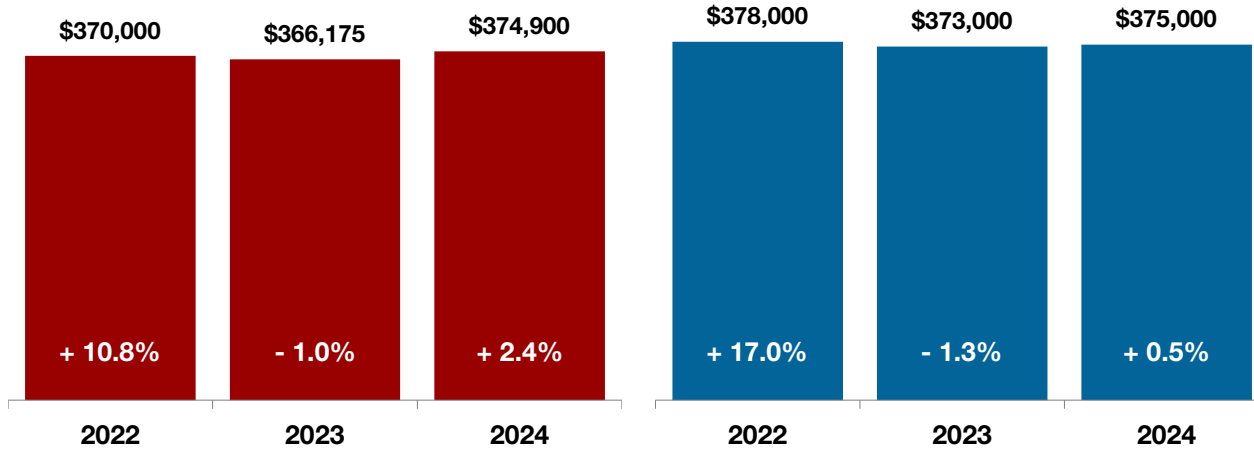
# Median Sales Price

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

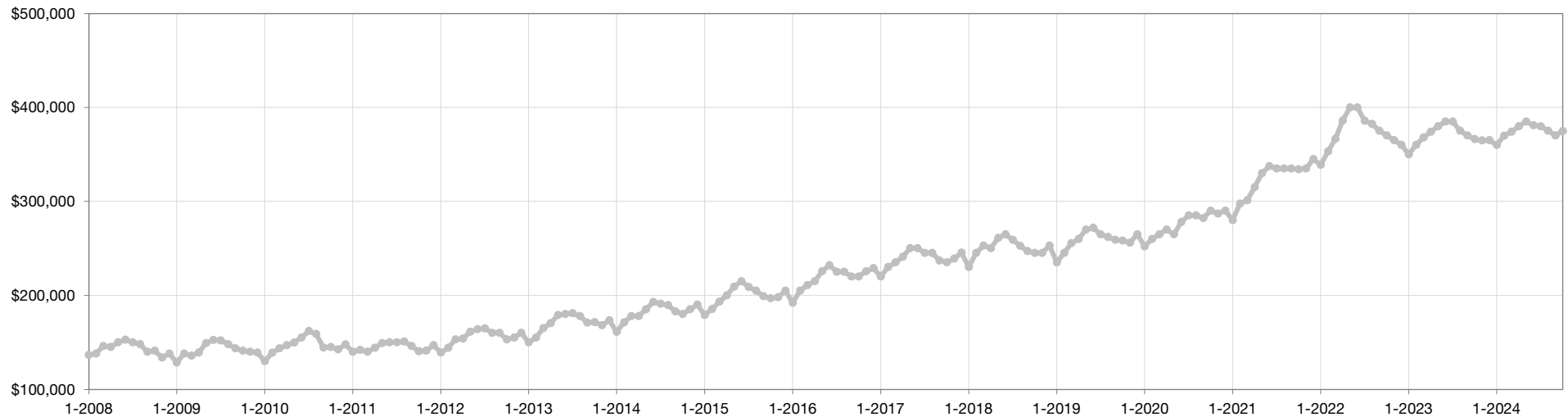
## Year to Date



Month	Prior Year	Current Year	+ / -
November	\$365,000	\$364,688	-0.1%
December	\$360,000	\$365,000	+1.4%
January	\$350,000	\$360,000	+2.9%
February	\$360,000	\$369,900	+2.8%
March	\$367,818	\$373,995	+1.7%
April	\$374,053	\$380,000	+1.6%
May	\$380,000	\$384,900	+1.3%
June	\$385,000	\$380,990	-1.0%
July	\$385,000	\$379,993	-1.3%
August	\$375,000	\$375,000	0.0%
September	\$370,000	\$370,000	0.0%
October	\$366,175	\$374,900	+2.4%
12-Month Avg*	\$279,900	\$275,000	-1.8%

\* Median Sales Price for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Median Sales Price



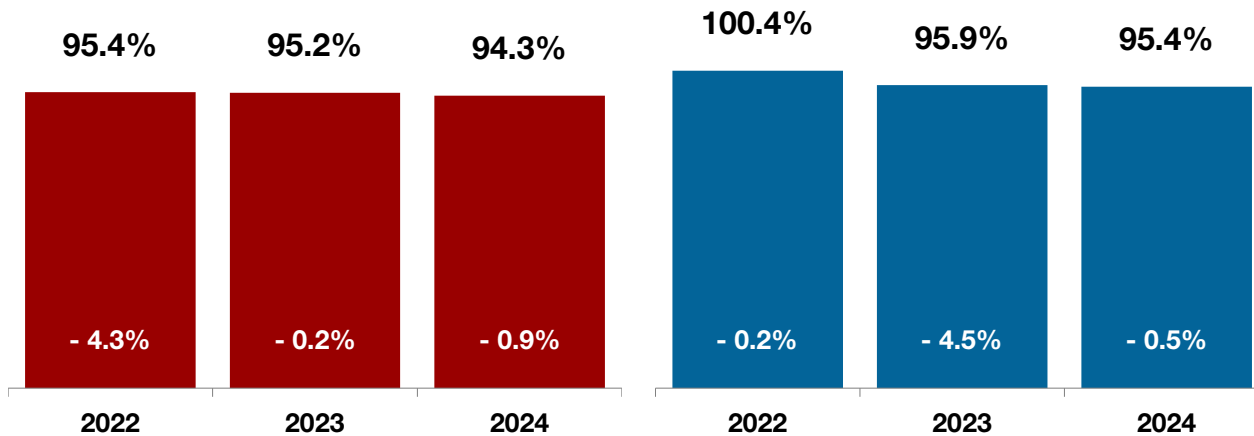
# Percent of Original List Price Received

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

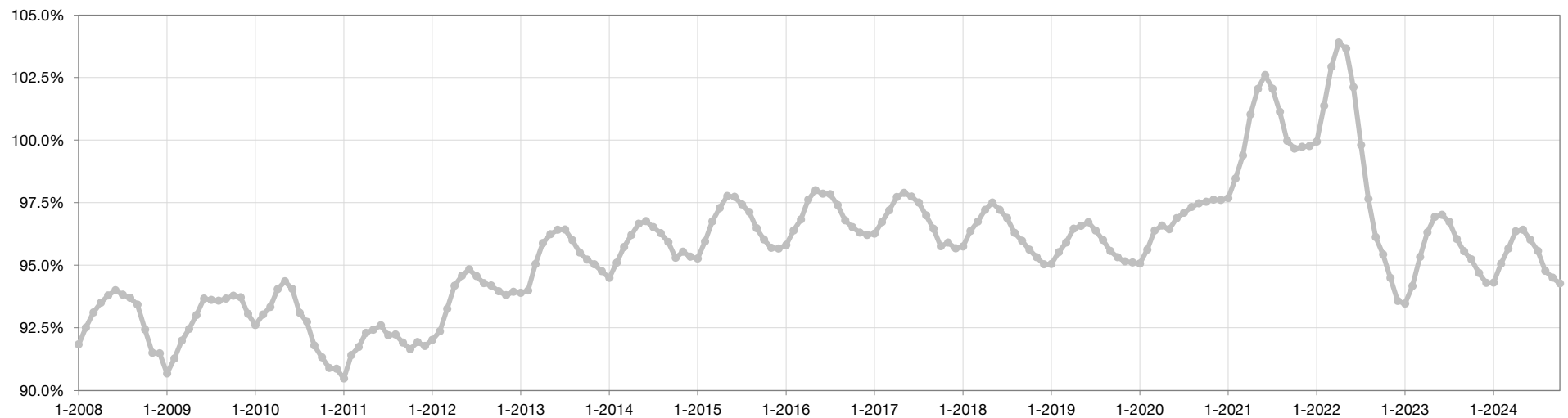
## Year to Date



Month	Prior Year	Current Year	+ / -
November	94.5%	<b>94.7%</b>	+0.2%
December	93.6%	<b>94.3%</b>	+0.7%
January	93.5%	<b>94.3%</b>	+0.9%
February	94.2%	<b>95.1%</b>	+1.0%
March	95.3%	<b>95.7%</b>	+0.4%
April	96.3%	<b>96.4%</b>	+0.1%
May	96.9%	<b>96.4%</b>	-0.5%
June	97.0%	<b>96.0%</b>	-1.0%
July	96.7%	<b>95.6%</b>	-1.1%
August	96.0%	<b>94.8%</b>	-1.3%
September	95.6%	<b>94.5%</b>	-1.2%
October	95.2%	<b>94.3%</b>	-0.9%
12-Month Avg*	95.6%	<b>95.3%</b>	-0.3%

\* Pct. of Orig. Price Received for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received





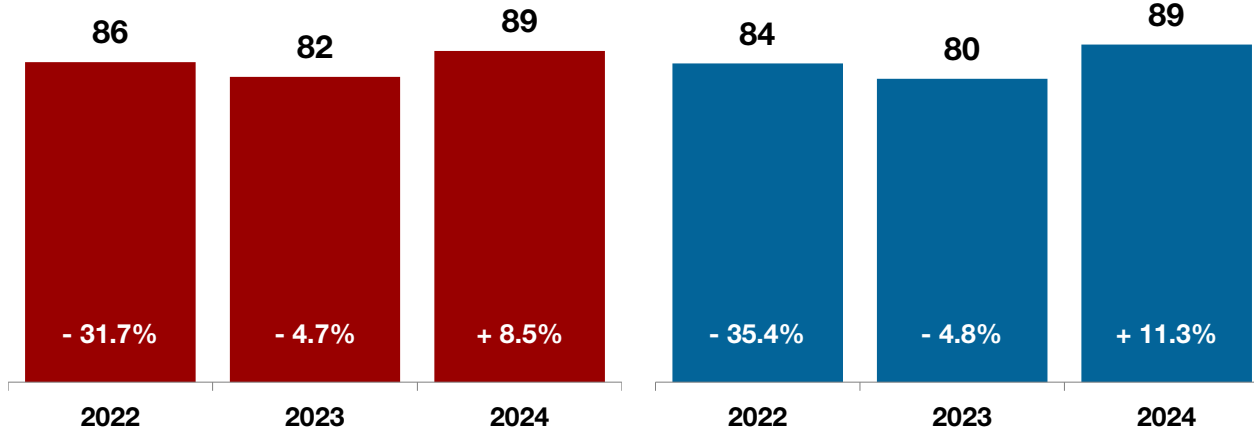
# Housing Affordability Index

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.



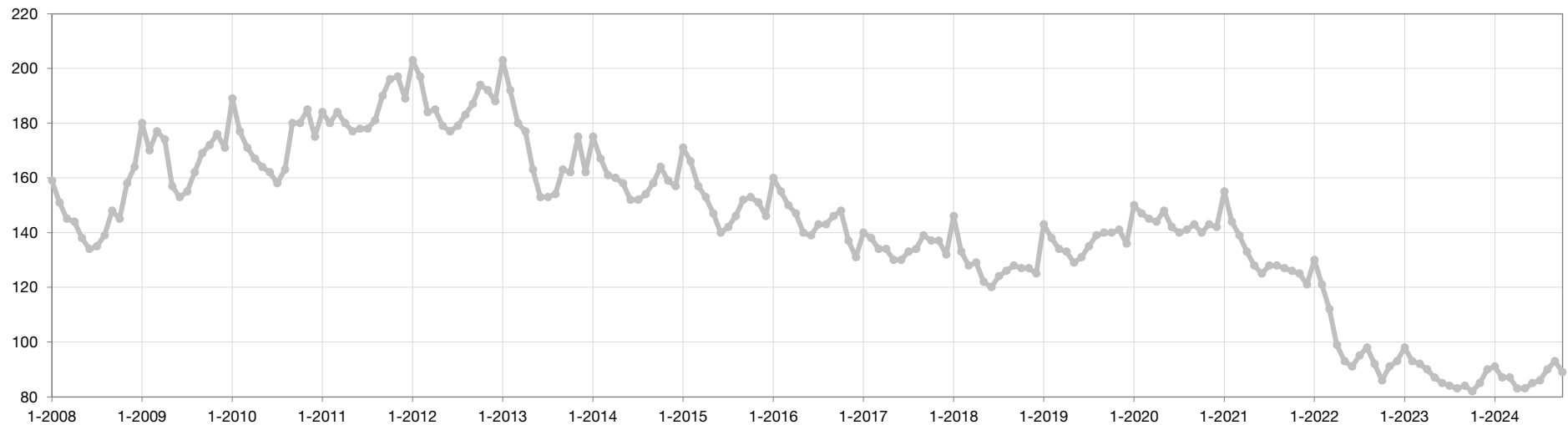
## October

## Year to Date



Month	Prior Year	Current Year	+ / -
November	91	85	-6.6%
December	93	90	-3.2%
January	98	91	-7.1%
February	93	87	-6.5%
March	92	87	-5.4%
April	90	83	-7.8%
May	87	83	-4.6%
June	85	85	0.0%
July	84	86	+2.4%
August	83	90	+8.4%
September	84	93	+10.7%
October	82	89	+8.5%
12-Month Avg	89	87	-2.2%

## Historical Housing Affordability Index

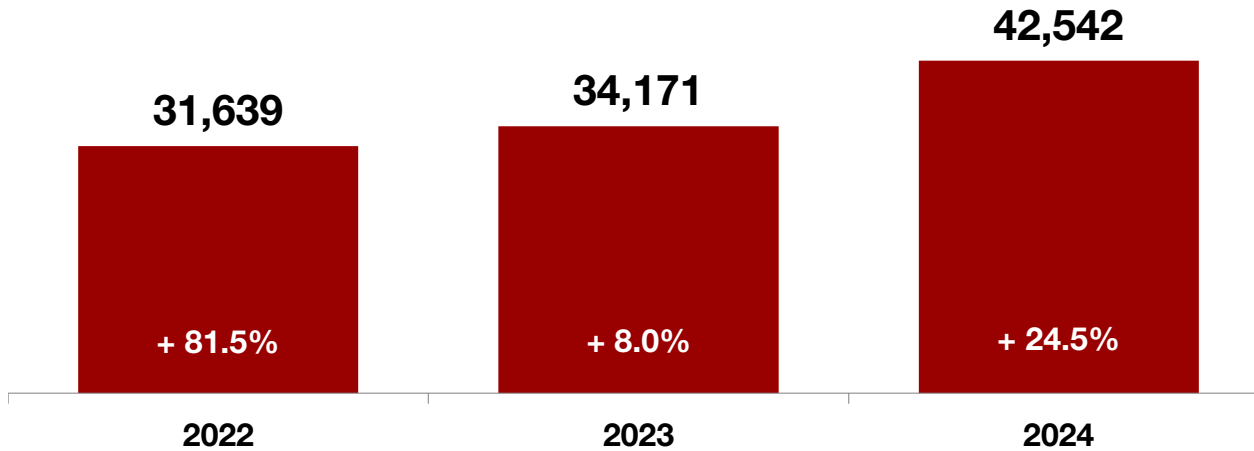


# Inventory of Homes for Sale

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

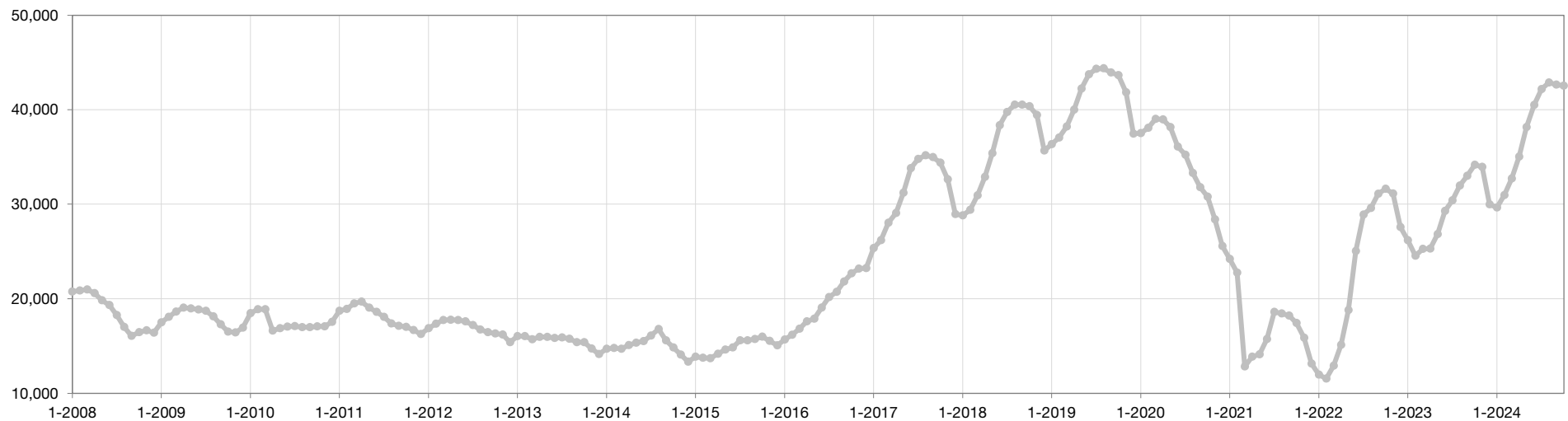


## October



Month	Prior Year	Current Year	+ / -
November	31,129	<b>33,948</b>	+9.1%
December	27,592	<b>29,982</b>	+8.7%
January	26,198	<b>29,644</b>	+13.2%
February	24,539	<b>30,965</b>	+26.2%
March	25,273	<b>32,707</b>	+29.4%
April	25,278	<b>35,026</b>	+38.6%
May	26,835	<b>38,159</b>	+42.2%
June	29,275	<b>40,489</b>	+38.3%
July	30,389	<b>42,167</b>	+38.8%
August	31,971	<b>42,875</b>	+34.1%
September	32,999	<b>42,650</b>	+29.2%
October	34,171	<b>42,542</b>	+24.5%
12-Month Avg	28,804	36,763	+27.6%

## Historical Inventory of Homes for Sale

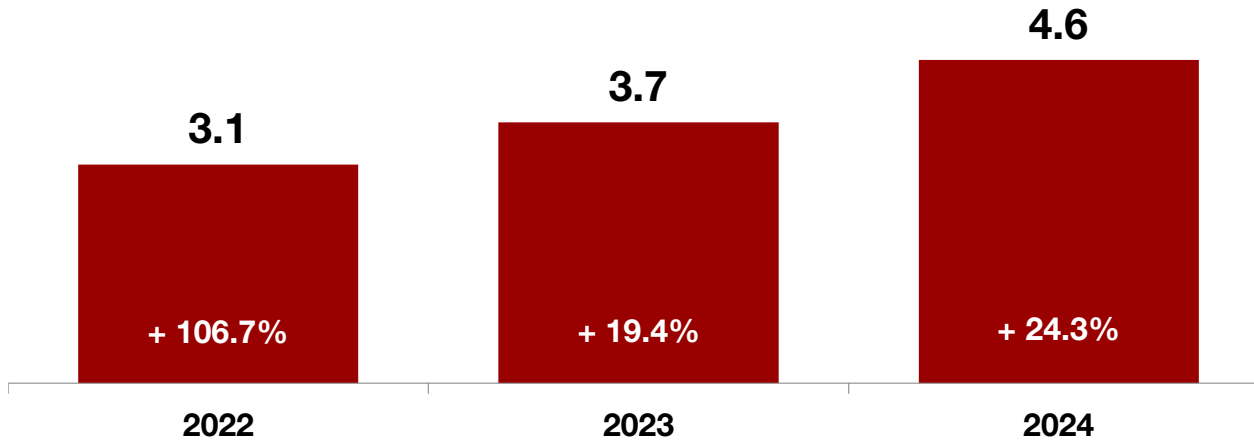


# Months Supply of Homes for Sale

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	3.1	3.7	+19.4%
December	2.9	3.2	+10.3%
January	2.7	3.2	+18.5%
February	2.5	3.3	+32.0%
March	2.6	3.5	+34.6%
April	2.6	3.8	+46.2%
May	2.8	4.1	+46.4%
June	3.1	4.4	+41.9%
July	3.2	4.6	+43.8%
August	3.4	4.7	+38.2%
September	3.6	4.6	+27.8%
October	3.7	4.6	+24.3%
12-Month Avg*	3.9	4.6	+17.9%

\* Months Supply for all properties from November 2023 through October 2024. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale

