

Monthly Indicators

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



September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings were down in the North Texas region 0.9 percent to 12,947. Pending Sales decreased 9.2 percent to 10,905. Inventory shrank 48.6 percent to 16,311 units.

Prices moved higher as Median Sales Price was up 18.2 percent to \$335,000. Days on Market decreased 50.0 percent to 22. Months Supply of Inventory was down 51.7 percent to 1.4 months., indicating that demand increased relative to supply.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Quick Facts

- 7.0%

+ 18.2%

- 48.6%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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Market Overview

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



Key Metrics	Historical Sparklines	9-2020	9-2021	+/-	YTD 2020	YTD 2021	+/-
New Listings		13,069	12,947	- 0.9%	126,661	121,628	- 4.0%
Pending Sales		12,012	10,905	- 9.2%	106,986	105,670	- 1.2%
Closed Sales		12,834	11,940	- 7.0%	98,926	101,375	+ 2.5%
Days on Market Until Sale		44	22	- 50.0%	52	27	- 48.1%
Median Sales Price		\$283,335	\$335,000	+ 18.2%	\$275,000	\$322,000	+ 17.1%
Percent of Original List Price Received		97.5%	100.0%	+ 2.6%	96.7%	100.7%	+ 4.1%
Housing Affordability Index		148	128	- 13.5%	152	133	- 12.5%
Inventory of Homes for Sale		31,764	16,311	- 48.6%	--	--	--
Months Supply of Homes for Sale		2.9	1.4	- 51.7%	--	--	--

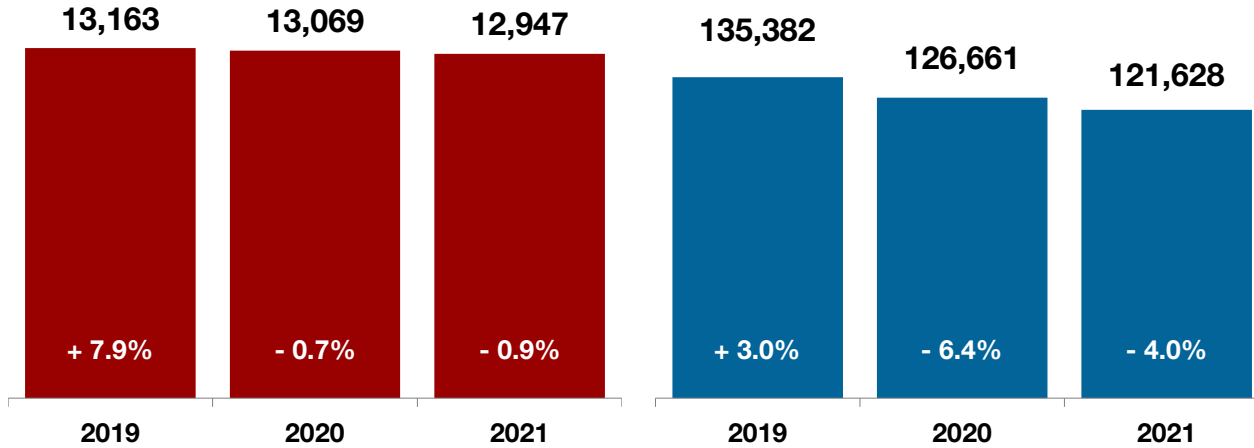
New Listings

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



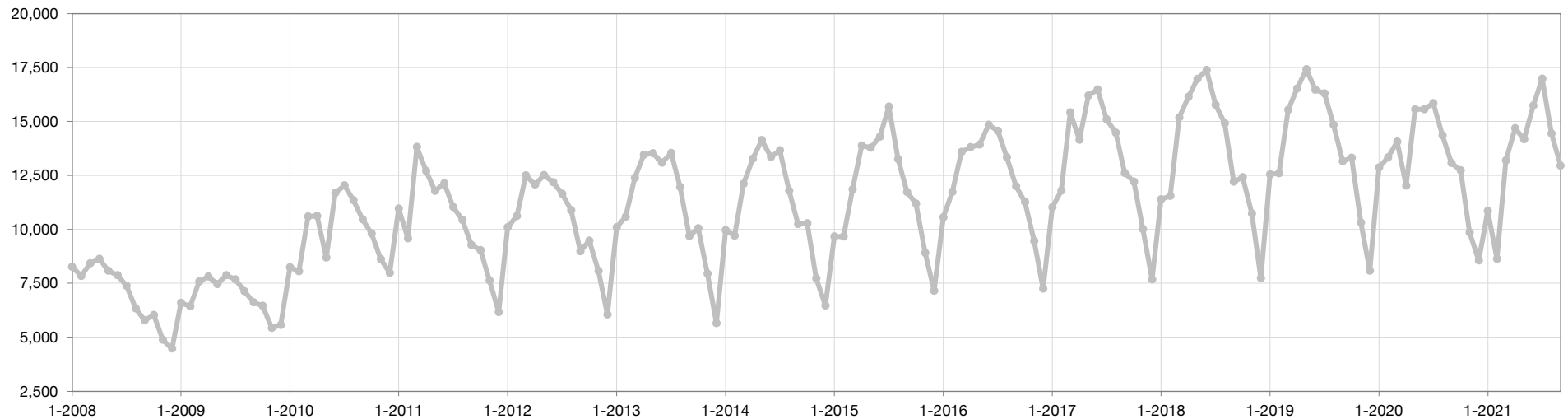
September

Year to Date



Month	Prior Year	Current Year	+ / -
October	13,321	12,733	-4.4%
November	10,312	9,849	-4.5%
December	8,085	8,560	+5.9%
January	12,863	10,847	-15.7%
February	13,330	8,633	-35.2%
March	14,063	13,198	-6.2%
April	12,028	14,684	+22.1%
May	15,559	14,172	-8.9%
June	15,557	15,731	+1.1%
July	15,844	16,976	+7.1%
August	14,348	14,440	+0.6%
September	13,069	12,947	-0.9%
12-Month Avg	13,198	12,731	-3.5%

Historical New Listings

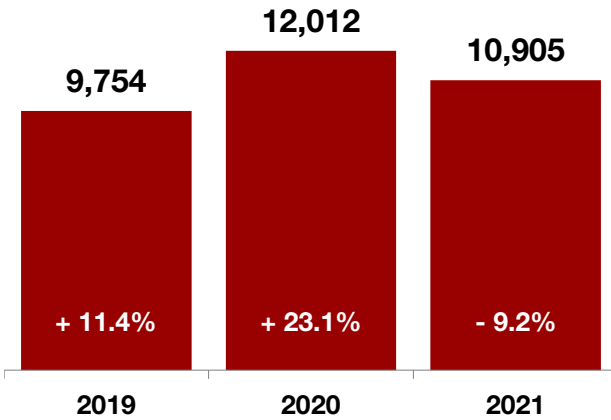


Pending Sales

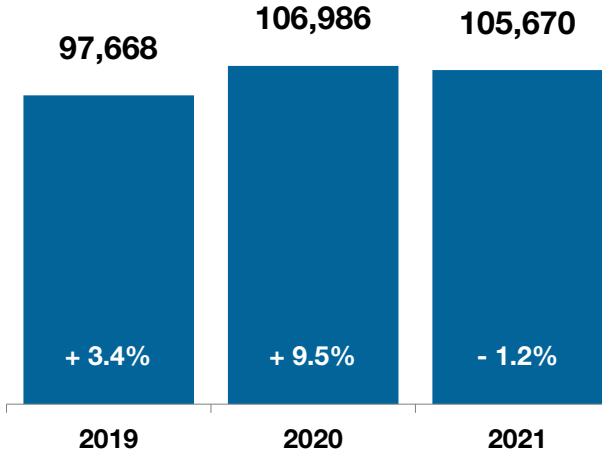
A count of the properties on which offers have been accepted in a given month.



September

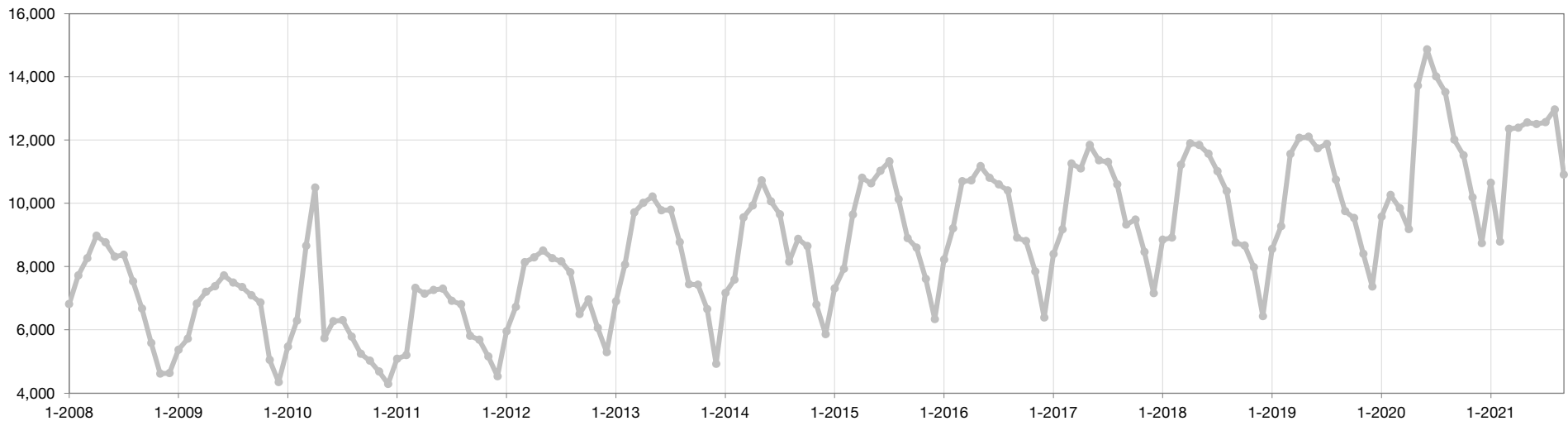


Year to Date



Month	Prior Year	Current Year	+ / -
October	9,534	11,514	+20.8%
November	8,404	10,190	+21.3%
December	7,365	8,740	+18.7%
January	9,575	10,647	+11.2%
February	10,263	8,789	-14.4%
March	9,843	12,354	+25.5%
April	9,182	12,387	+34.9%
May	13,718	12,554	-8.5%
June	14,863	12,504	-15.9%
July	14,009	12,566	-10.3%
August	13,521	12,964	-4.1%
September	12,012	10,905	-9.2%
12-Month Avg	11,024	11,343	+2.9%

Historical Pending Sales



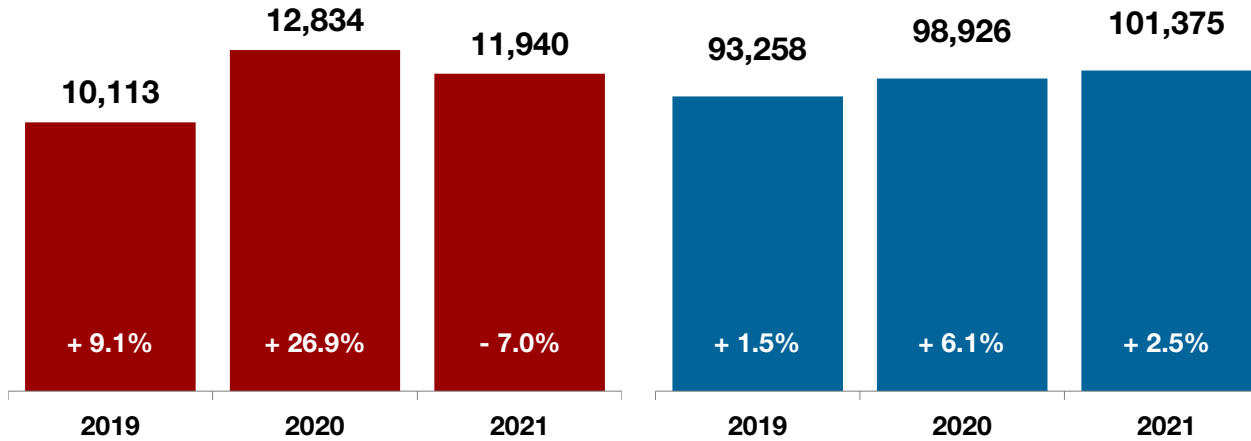
Closed Sales

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



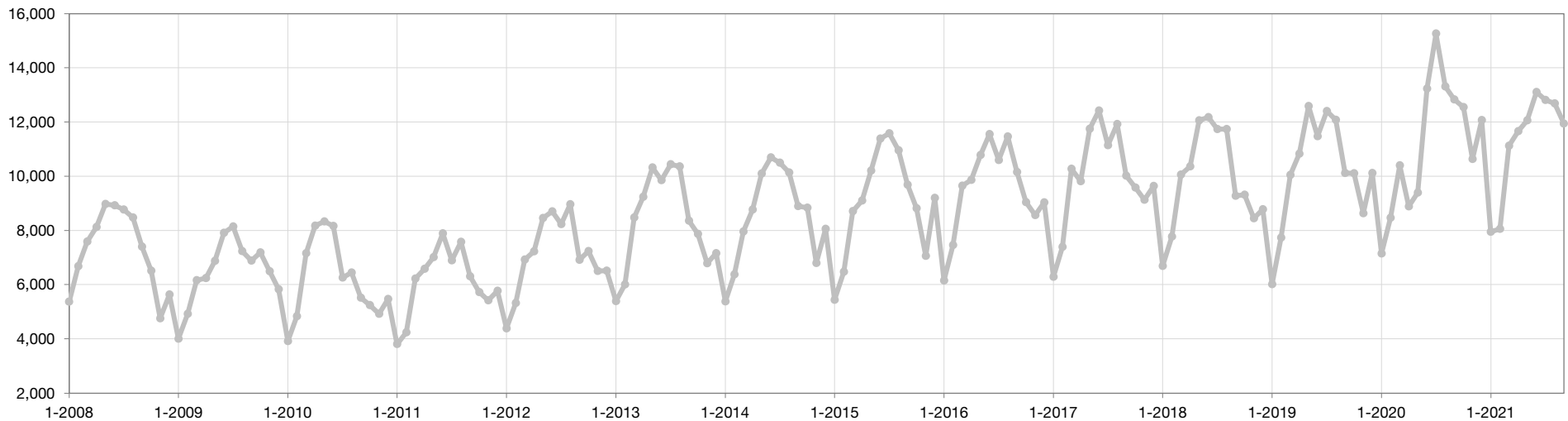
September

Year to Date



Month	Prior Year	Current Year	+ / -
October	10,104	12,552	+24.2%
November	8,634	10,637	+23.2%
December	10,115	12,066	+19.3%
January	7,147	7,949	+11.2%
February	8,464	8,054	-4.8%
March	10,401	11,120	+6.9%
April	8,882	11,655	+31.2%
May	9,394	12,063	+28.4%
June	13,235	13,102	-1.0%
July	15,258	12,810	-16.0%
August	13,311	12,682	-4.7%
September	12,834	11,940	-7.0%
12-Month Avg	10,648	11,386	+6.9%

Historical Closed Sales



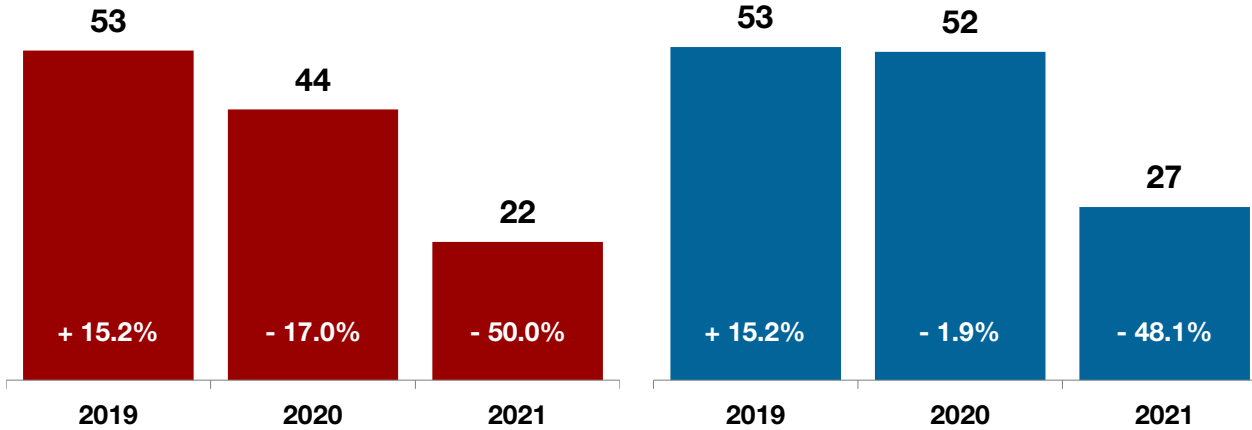
Days on Market Until Sale

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



September

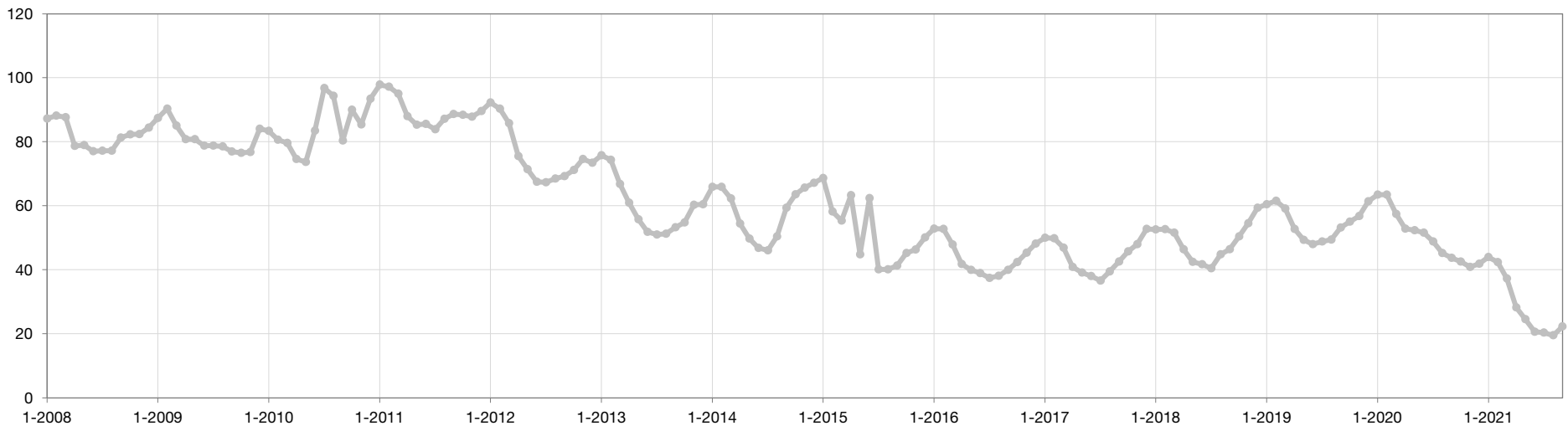
Year to Date



Month	Prior Year	Current Year	+ / -
October	55	43	-21.8%
November	57	41	-28.1%
December	61	42	-31.1%
January	63	44	-30.2%
February	63	42	-33.3%
March	57	37	-35.1%
April	53	28	-47.2%
May	52	25	-51.9%
June	52	21	-59.6%
July	49	20	-59.2%
August	45	19	-57.8%
September	44	22	-50.0%
12-Month Avg*	53	31	-41.5%

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

Historical Days on Market Until Sale

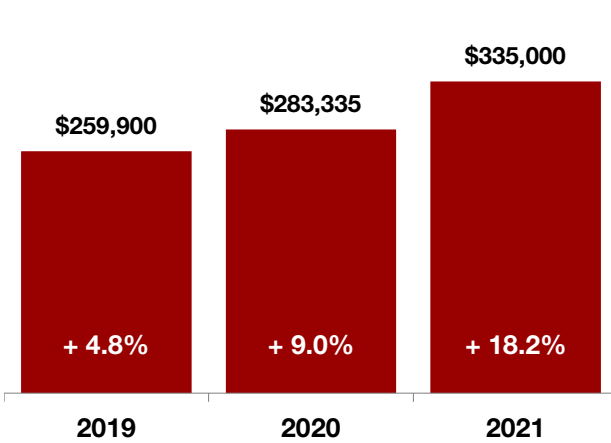


Median Sales Price

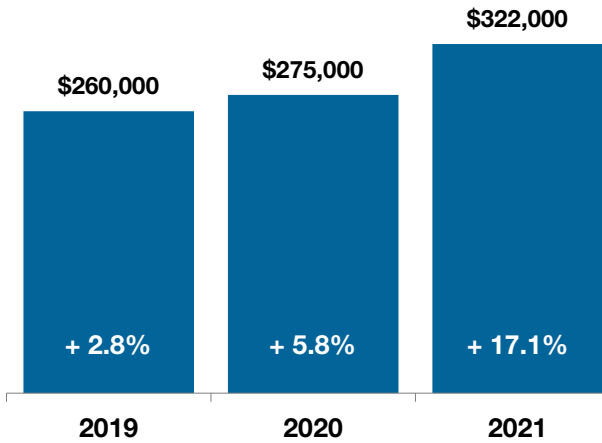
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



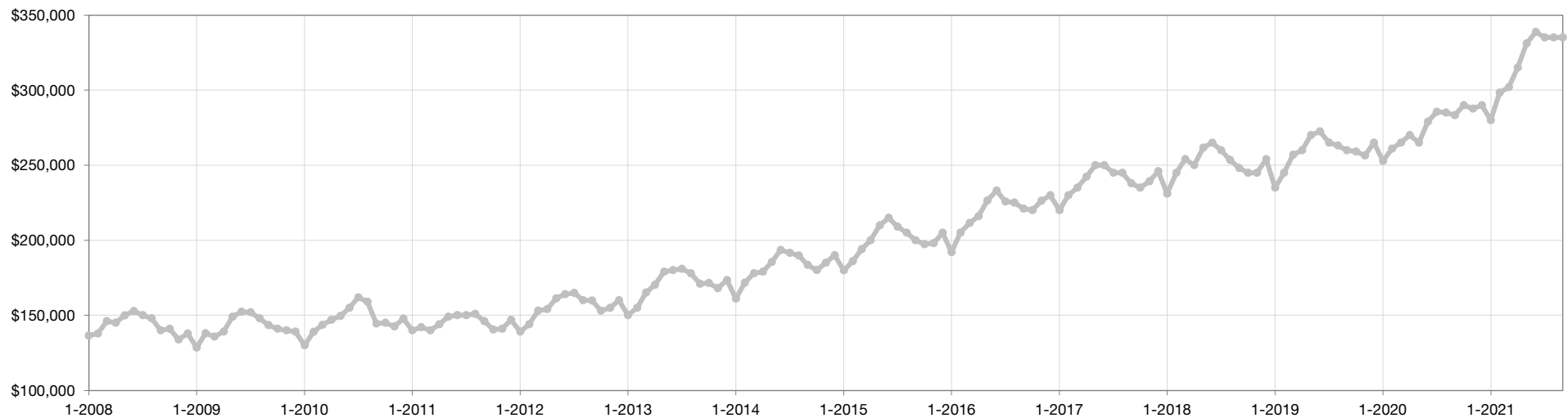
Year to Date



Month	Prior Year	Current Year	+ / -
October	\$259,000	\$290,000	+12.0%
November	\$256,520	\$287,651	+12.1%
December	\$265,000	\$290,000	+9.4%
January	\$252,750	\$280,000	+10.8%
February	\$261,000	\$298,300	+14.3%
March	\$265,000	\$302,000	+14.0%
April	\$270,000	\$315,000	+16.7%
May	\$265,000	\$331,000	+24.9%
June	\$279,000	\$338,800	+21.4%
July	\$285,530	\$335,000	+17.3%
August	\$285,000	\$335,000	+17.5%
September	\$283,335	\$335,000	+18.2%
12-Month Avg*	\$270,400	\$313,000	+15.8%

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

Historical Median Sales Price



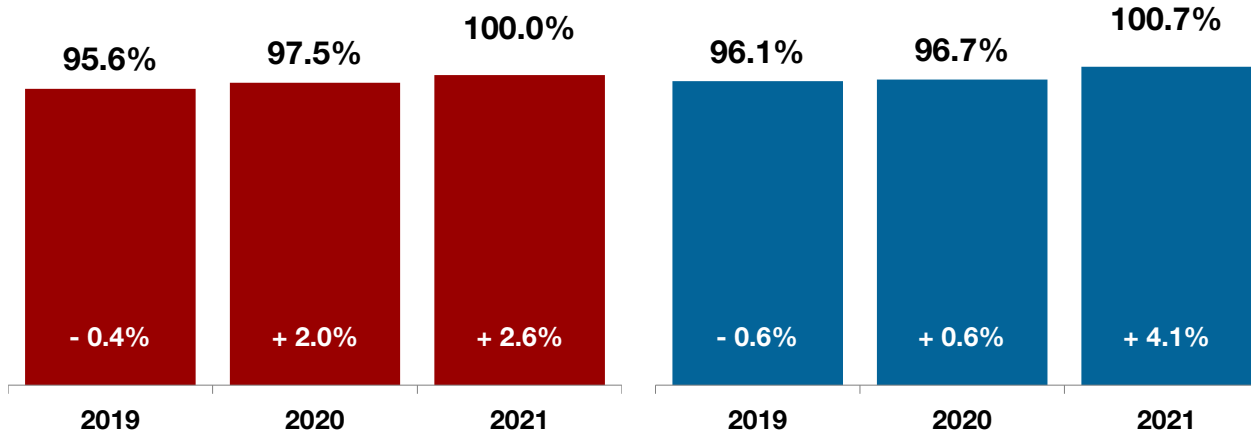
Percent of Original List Price Received

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.



September

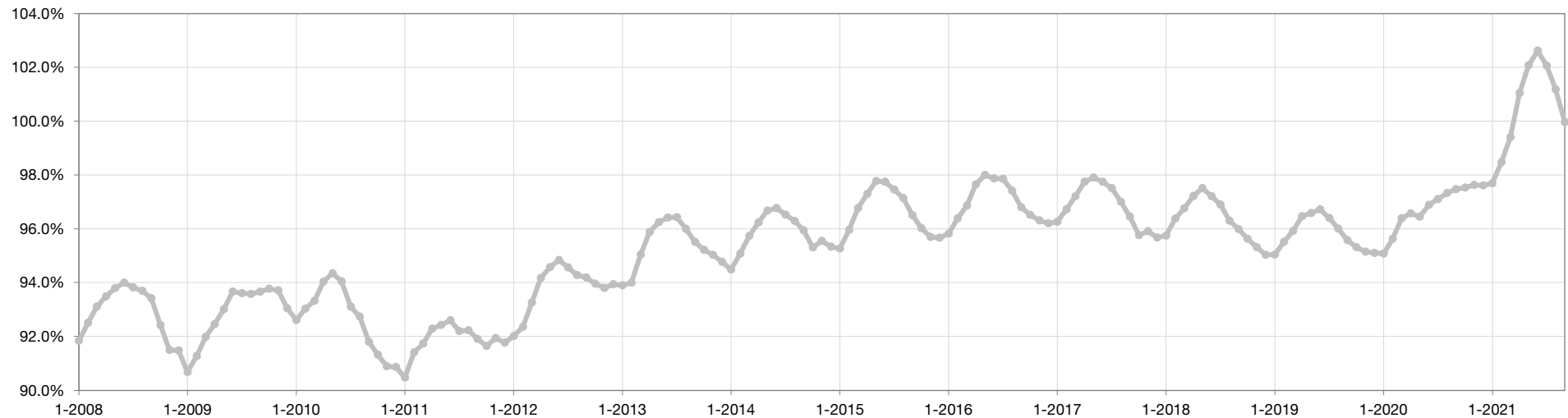
Year to Date



Month	Prior Year	Current Year	+ / -
October	95.3%	97.5%	+2.3%
November	95.1%	97.6%	+2.6%
December	95.1%	97.6%	+2.6%
January	95.1%	97.7%	+2.7%
February	95.6%	98.5%	+3.0%
March	96.4%	99.4%	+3.1%
April	96.6%	101.0%	+4.6%
May	96.4%	102.1%	+5.9%
June	96.9%	102.6%	+5.9%
July	97.1%	102.1%	+5.1%
August	97.3%	101.2%	+4.0%
September	97.5%	100.0%	+2.6%
12-Month Avg*	96.4%	99.9%	+3.6%

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

Historical Percent of Original List Price Received

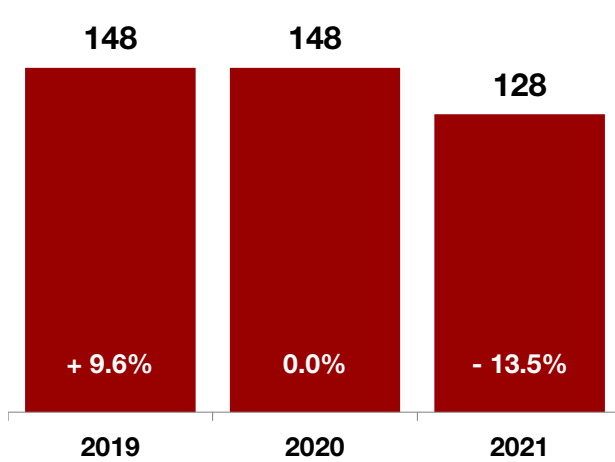


Housing Affordability Index

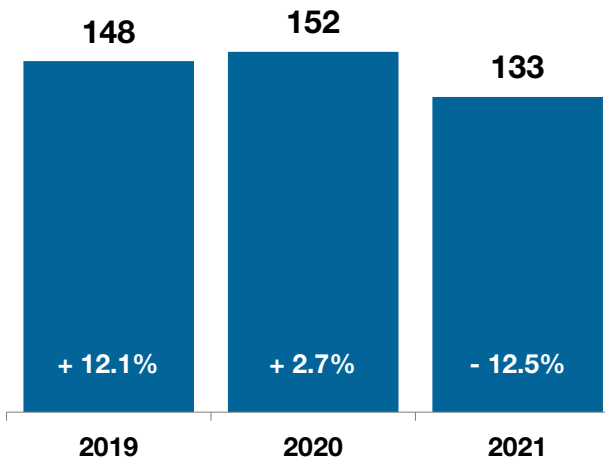
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

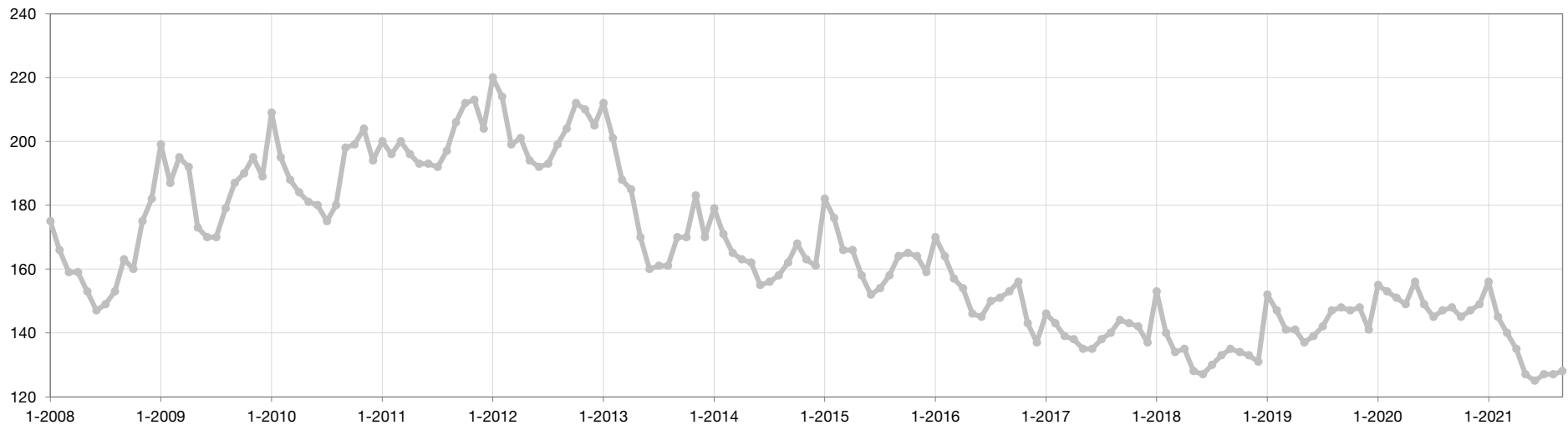


Year to Date



Month	Prior Year	Current Year	+ / -
October	147	145	-1.4%
November	148	147	-0.7%
December	141	149	+5.7%
January	155	156	+0.6%
February	153	145	-5.2%
March	151	140	-7.3%
April	149	135	-9.4%
May	156	127	-18.6%
June	149	125	-16.1%
July	145	127	-12.4%
August	147	127	-13.6%
September	148	128	-13.5%
12-Month Avg	149	138	-7.4%

Historical Housing Affordability Index

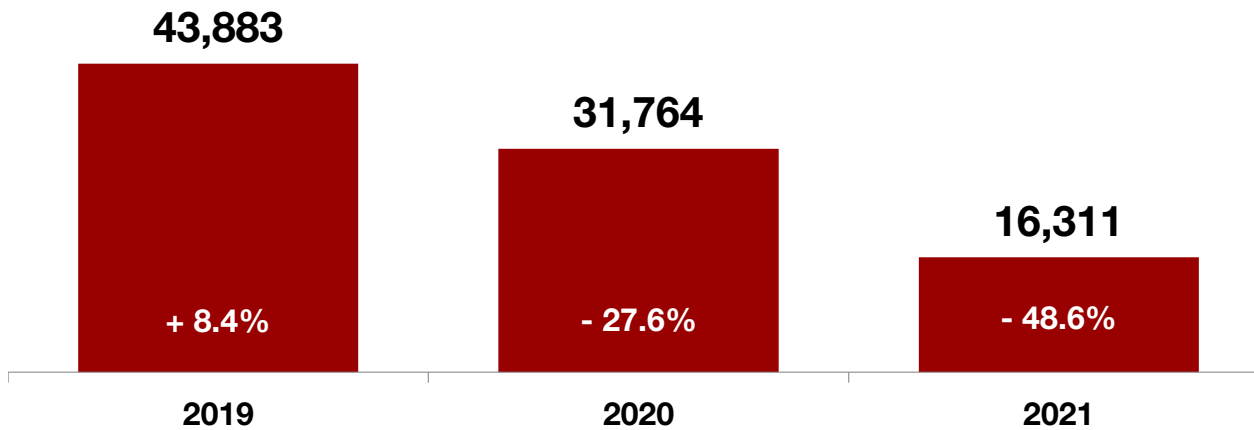


Inventory of Homes for Sale

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

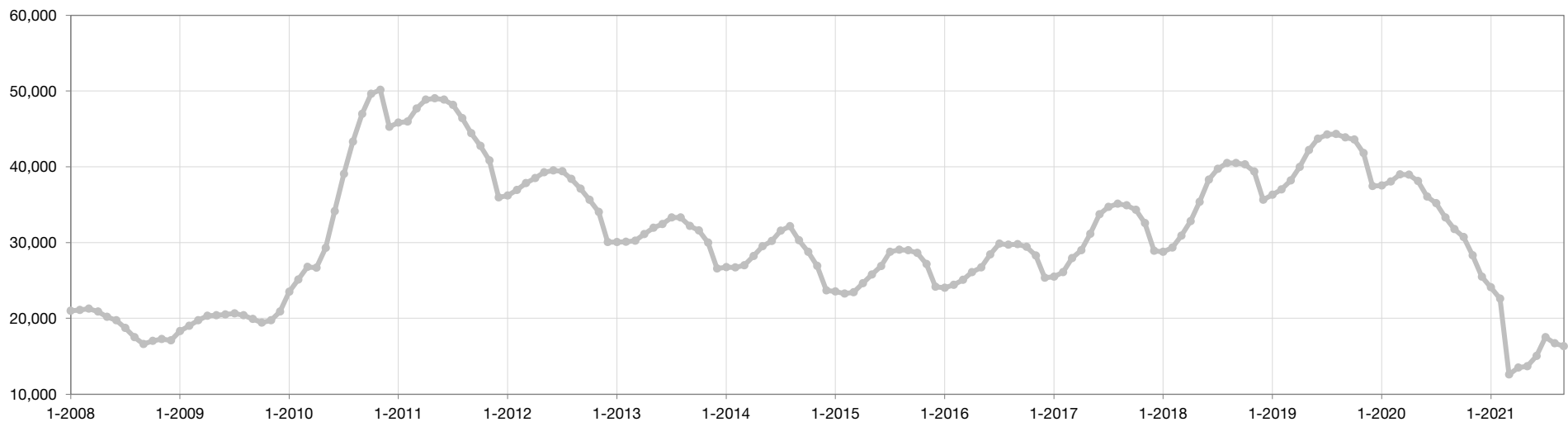


September



Month	Prior Year	Current Year	+ / -
October	43,595	30,733	-29.5%
November	41,798	28,329	-32.2%
December	37,444	25,487	-31.9%
January	37,519	24,096	-35.8%
February	38,039	22,591	-40.6%
March	38,990	12,585	-67.7%
April	38,949	13,507	-65.3%
May	38,125	13,662	-64.2%
June	36,042	15,025	-58.3%
July	35,196	17,509	-50.3%
August	33,289	16,708	-49.8%
September	31,764	16,311	-48.6%
12-Month Avg	37,563	19,712	-47.5%

Historical Inventory of Homes for Sale

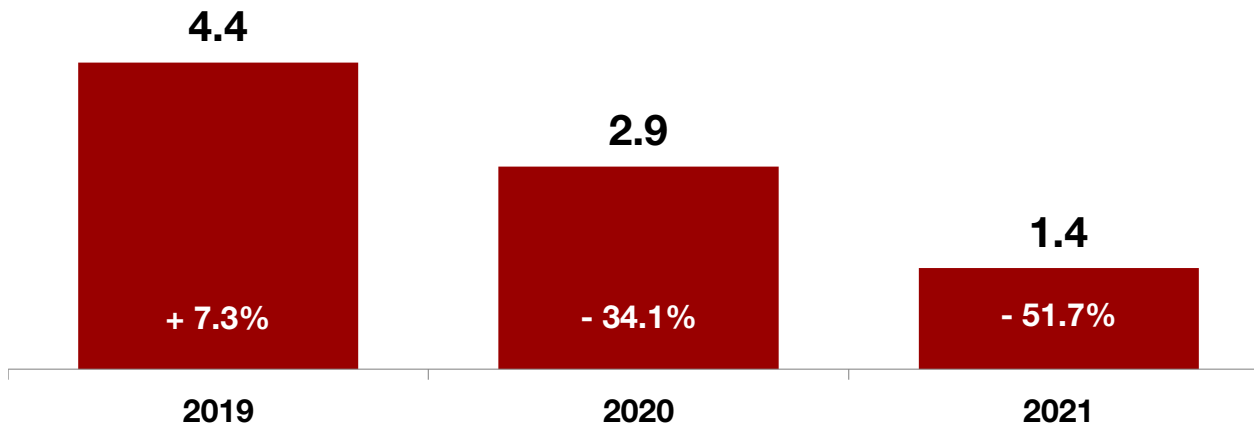


Months Supply of Homes for Sale

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.



September



Month	Prior Year	Current Year	+ / -
October	4.3	2.7	-37.2%
November	4.1	2.5	-39.0%
December	3.7	2.2	-40.5%
January	3.6	2.1	-41.7%
February	3.7	2.0	-45.9%
March	3.8	1.1	-71.1%
April	3.9	1.1	-71.8%
May	3.8	1.2	-68.4%
June	3.5	1.3	-62.9%
July	3.3	1.5	-54.5%
August	3.1	1.5	-51.6%
September	2.9	1.4	-51.7%
12-Month Avg*	3.6	1.7	-52.8%

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

Historical Months Supply of Homes for Sale

