

Monthly Indicators

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



September 2022

The U.S. real estate market continues to slow as we move into fall, as rising consumer prices and higher mortgage interest rates squeeze homebuyer budgets and cool activity. With inflation showing little sign of abating, the Federal Reserve implemented another 75-basis-point hike in September, marking the third such rate increase this year. The cost of borrowing has reached multi-year highs on everything from credit cards to auto loans in 2022 as mortgage interest rates topped 6% for the first time since 2008, causing existing home sales to decline for the seventh consecutive month.

New Listings were up in the North Texas region 2.9 percent to 13,511. Pending Sales decreased 25.1 percent to 8,693. Inventory grew 55.9 percent to 28,001 units.

Prices moved higher as Median Sales Price was up 11.9 percent to \$375,000. Days on Market increased 45.5 percent to 32. Months Supply of Inventory was up 68.8 percent to 2.7 months., indicating that supply increased relative to demand.

Affordability challenges have priced many buyers out of the market this year, and buyers who do succeed in purchasing a home are finding that the costs of homeownership have increased significantly, with monthly mortgage payments more than 55% higher than a year ago, according to the National Association of REALTORS®. Inventory remains lower than normal, and as the market continue to shift, experts project homes will begin to spend more days on market and price growth will slow in the months ahead.

Quick Facts

- 19.2% **+ 11.9%** **+ 55.9%**

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	9-2021	9-2022	+/-	YTD 2021	YTD 2022	+/-
New Listings		13,130	13,511	+ 2.9%	121,741	129,613	+ 6.5%
Pending Sales		11,609	8,693	- 25.1%	106,115	94,507	- 10.9%
Closed Sales		12,305	9,940	- 19.2%	101,896	94,503	- 7.3%
Days on Market Until Sale		22	32	+ 45.5%	27	24	- 11.1%
Median Sales Price		\$335,000	\$375,000	+ 11.9%	\$261,900	\$300,000	+ 14.5%
Percent of Original List Price Received		100.0%	96.1%	- 3.9%	100.7%	100.9%	+ 0.2%
Housing Affordability Index		116	82	- 29.3%	121	81	- 33.1%
Inventory of Homes for Sale		17,960	28,001	+ 55.9%	--	--	--
Months Supply of Homes for Sale		1.6	2.7	+ 68.8%	--	--	--

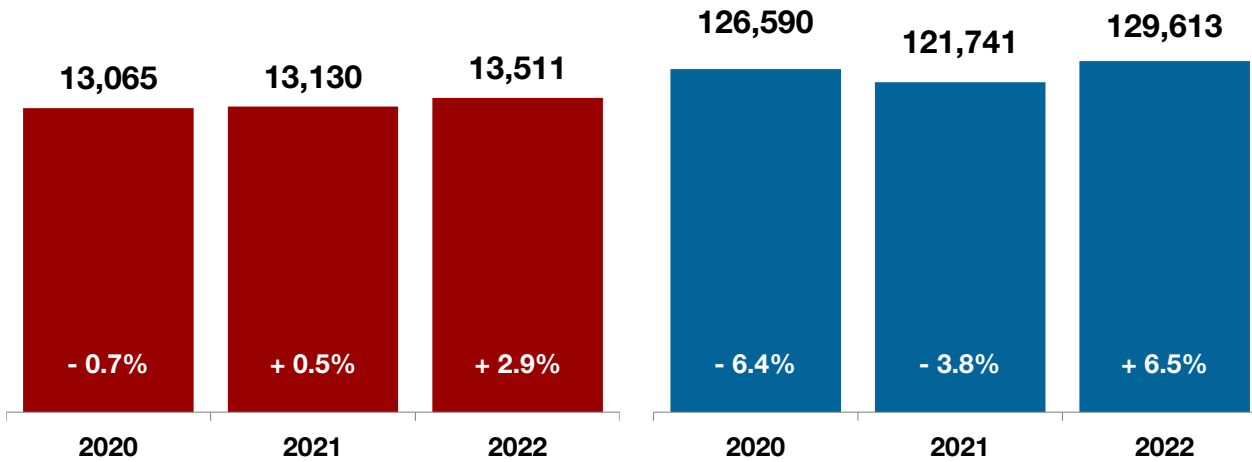
New Listings

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



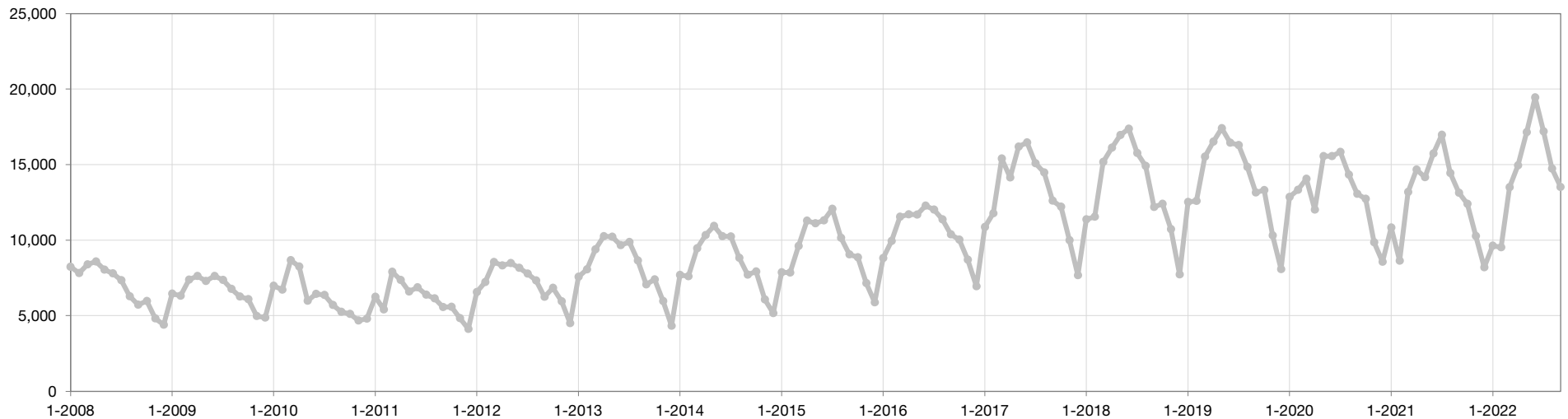
September

Year to Date



Month	Prior Year	Current Year	+ / -
October	12,723	12,397	-2.6%
November	9,848	10,280	+4.4%
December	8,558	8,205	-4.1%
January	10,837	9,635	-11.1%
February	8,628	9,514	+10.3%
March	13,191	13,490	+2.3%
April	14,671	14,940	+1.8%
May	14,163	17,143	+21.0%
June	15,726	19,450	+23.7%
July	16,961	17,200	+1.4%
August	14,434	14,730	+2.1%
September	13,130	13,511	+2.9%
12-Month Avg	12,739	13,375	+5.0%

Historical New Listings



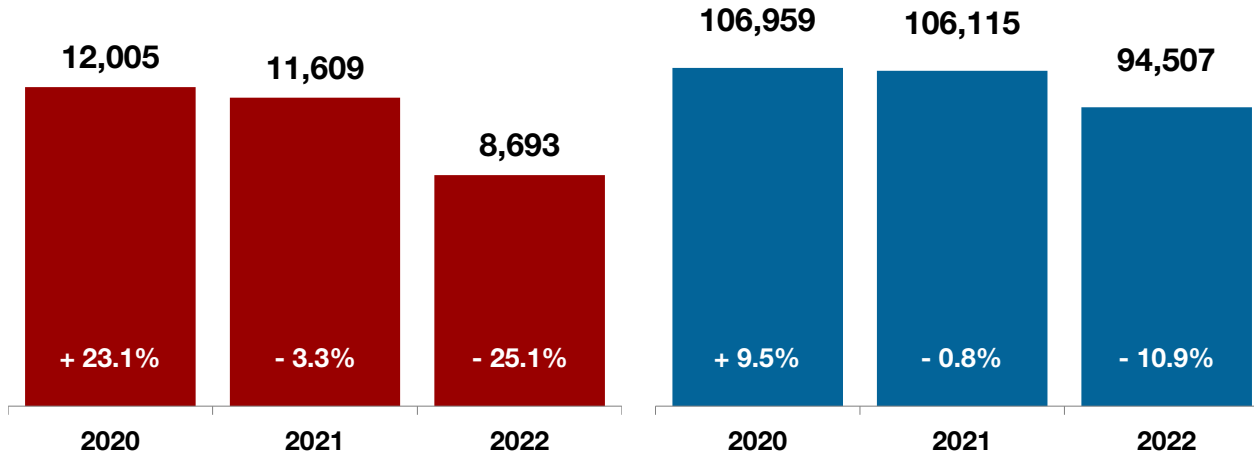
Pending Sales

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



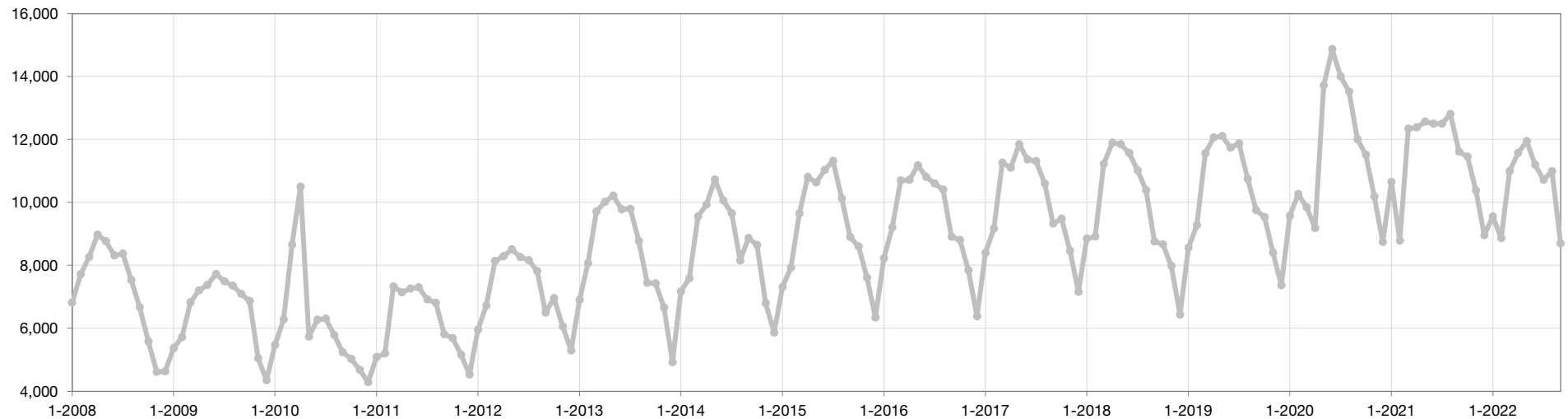
September

Year to Date



Month	Prior Year	Current Year	+ / -
October	11,508	11,450	-0.5%
November	10,188	10,380	+1.9%
December	8,734	8,957	+2.6%
January	10,645	9,553	-10.3%
February	8,778	8,867	+1.0%
March	12,338	10,990	-10.9%
April	12,381	11,566	-6.6%
May	12,563	11,945	-4.9%
June	12,495	11,189	-10.5%
July	12,496	10,712	-14.3%
August	12,810	10,992	-14.2%
September	11,609	8,693	-25.1%
12-Month Avg	11,379	10,441	-8.2%

Historical Pending Sales



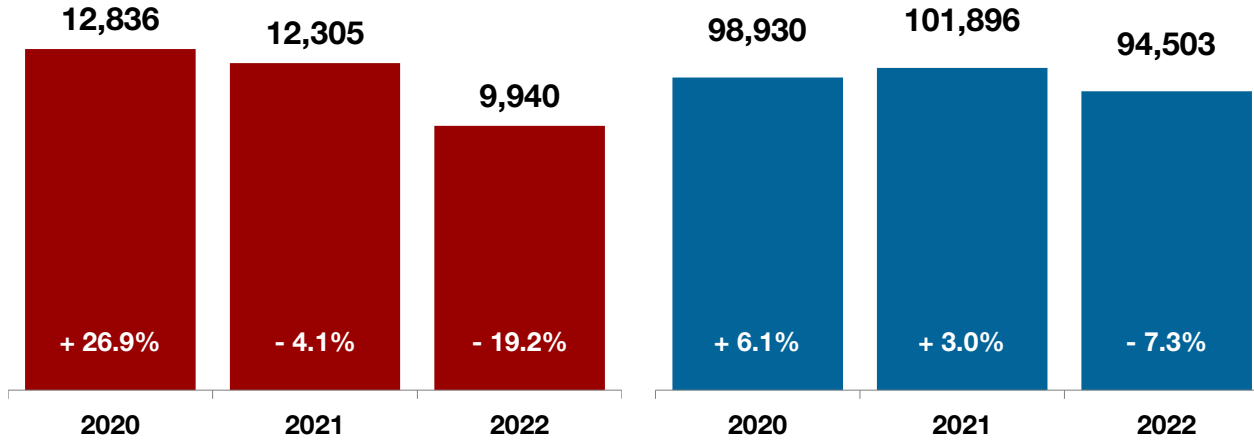
Closed Sales

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



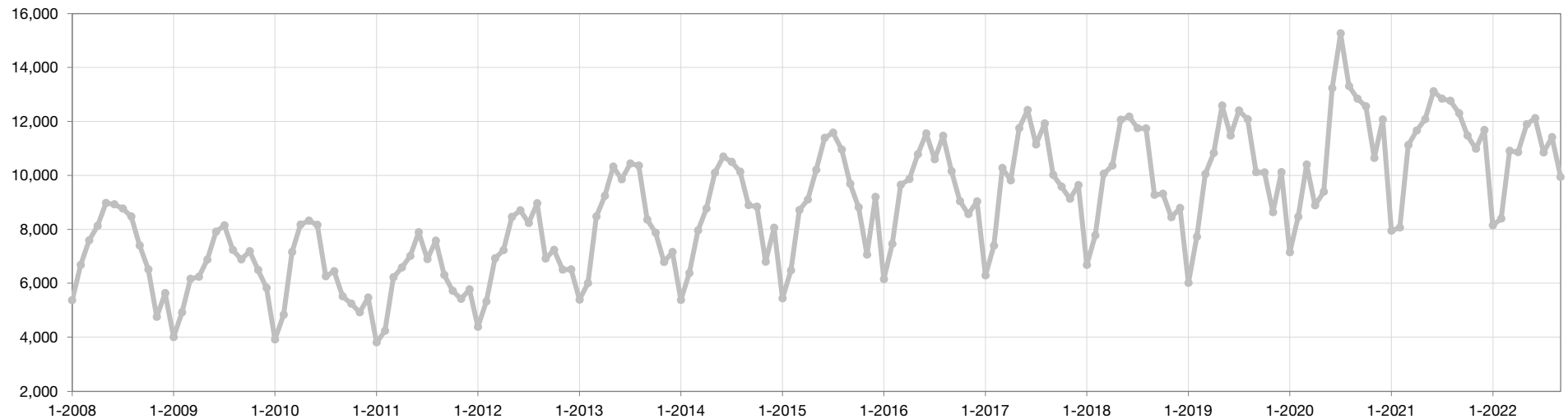
September

Year to Date



Month	Prior Year	Current Year	+ / -
October	12,559	11,470	-8.7%
November	10,640	10,980	+3.2%
December	12,067	11,674	-3.3%
January	7,950	8,139	+2.4%
February	8,061	8,398	+4.2%
March	11,125	10,903	-2.0%
April	11,660	10,859	-6.9%
May	12,077	11,894	-1.5%
June	13,118	12,115	-7.6%
July	12,836	10,845	-15.5%
August	12,764	11,410	-10.6%
September	12,305	9,940	-19.2%
12-Month Avg	11,430	10,719	-6.2%

Historical Closed Sales



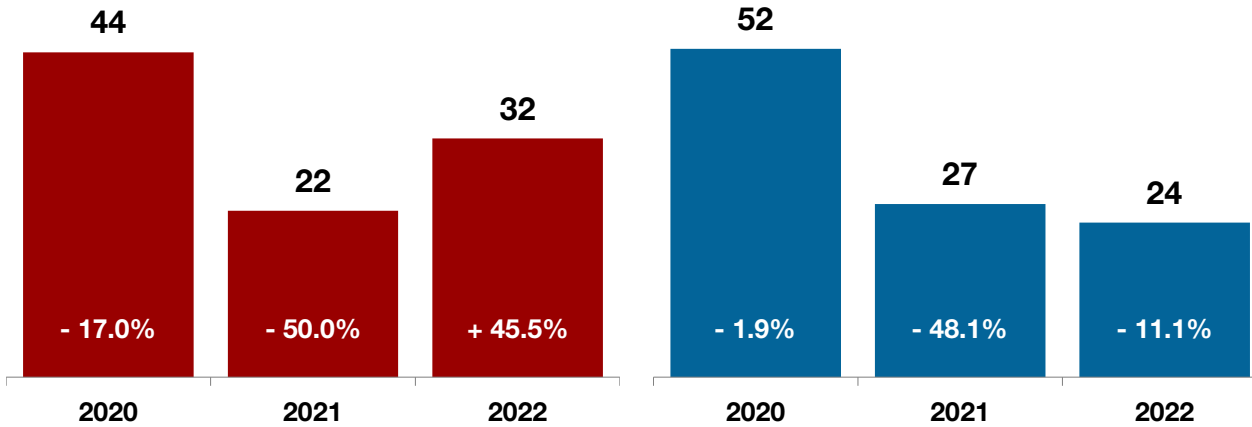
Days on Market Until Sale

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



September

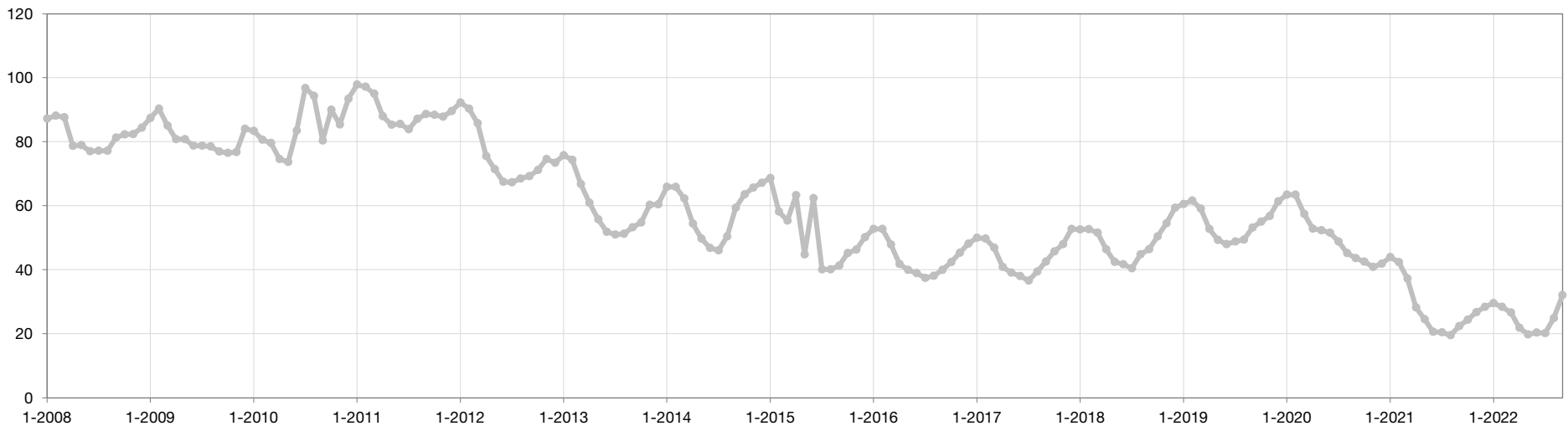
Year to Date



Month	Prior Year	Current Year	+ / -
October	42	24	-42.9%
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%
12-Month Avg*	38	31	-18.4%

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

Historical Days on Market Until Sale



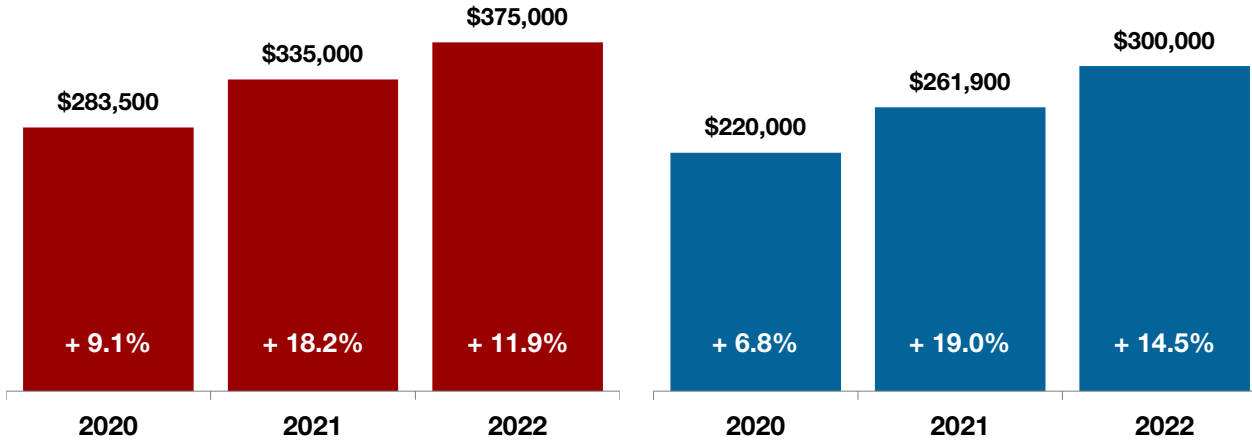
Median Sales Price

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



September

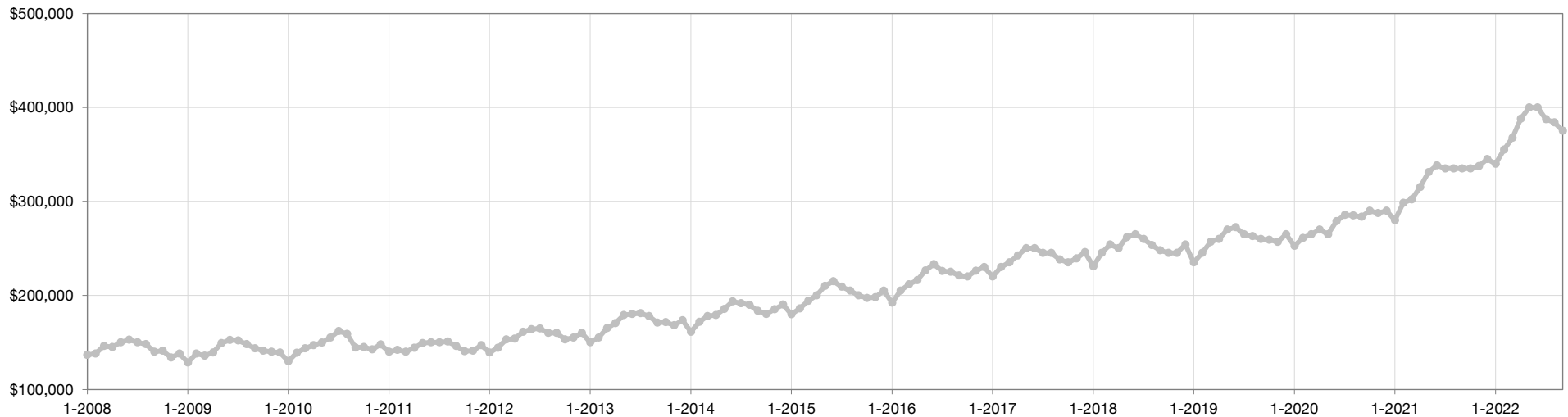
Year to Date



Month	Prior Year	Current Year	+ / -
October	\$290,000	\$335,000	+15.5%
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	\$367,500	+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%
12-Month Avg*	\$257,000	\$295,375	+14.9%

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

Historical Median Sales Price



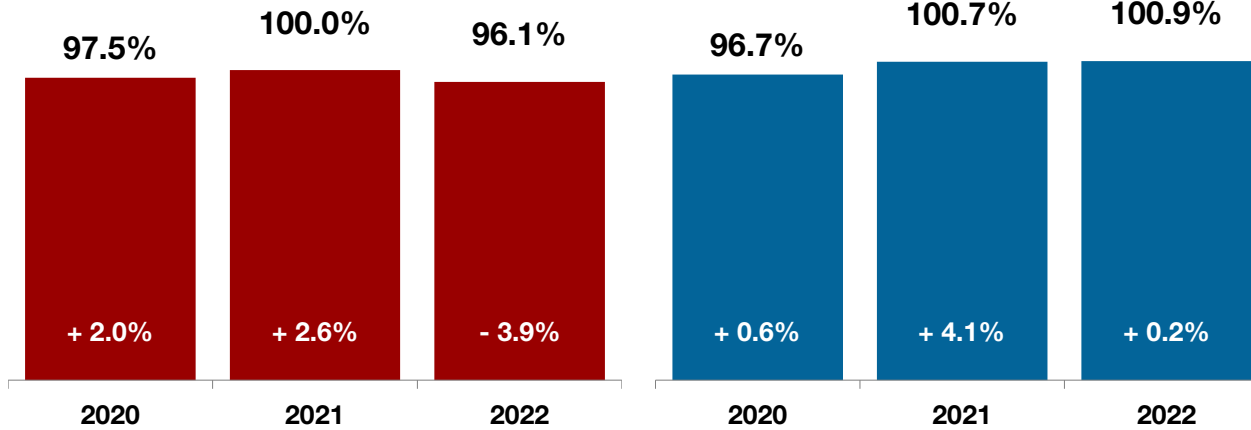
Percent of Original List Price Received

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.



September

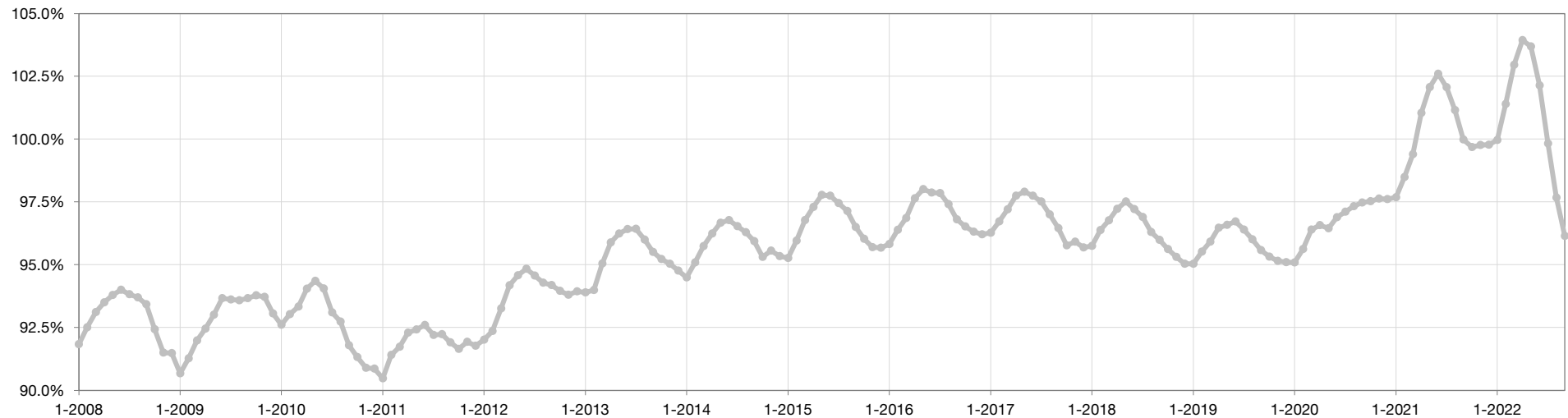
Year to Date



Month	Prior Year	Current Year	+ / -
October	97.5%	99.7%	+2.3%
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%
12-Month Avg*	99.2%	99.5%	+0.3%

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

Historical Percent of Original List Price Received

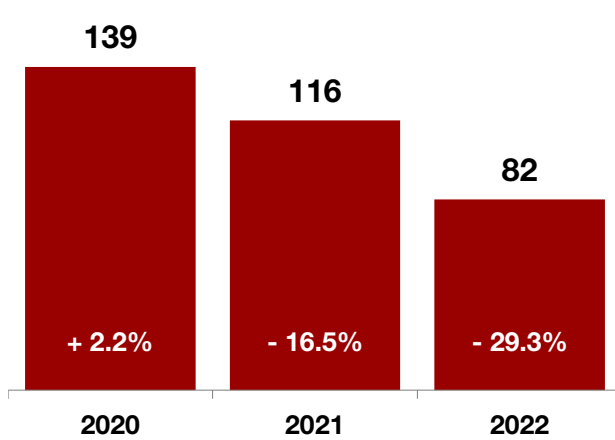


Housing Affordability Index

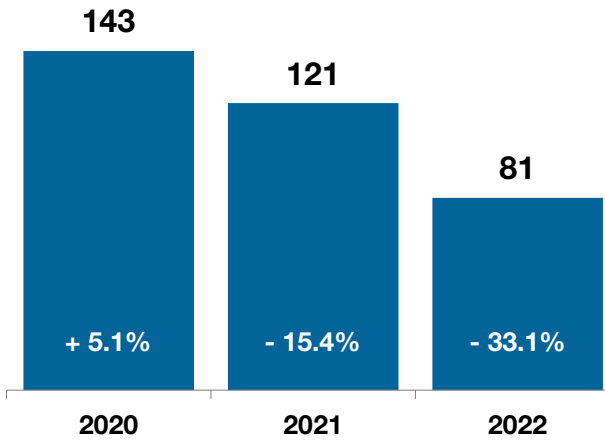
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

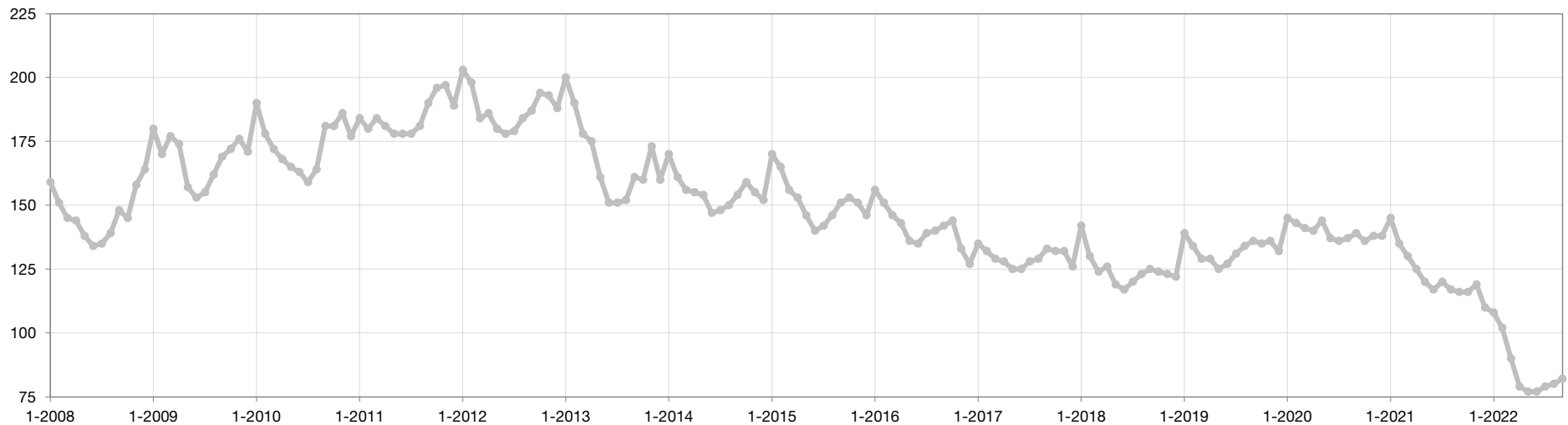


Year to Date



Month	Prior Year	Current Year	+ / -
October	136	116	-14.7%
November	138	119	-13.8%
December	138	110	-20.3%
January	145	108	-25.5%
February	135	102	-24.4%
March	130	90	-30.8%
April	125	79	-36.8%
May	120	77	-35.8%
June	117	77	-34.2%
July	120	79	-34.2%
August	117	80	-31.6%
September	116	82	-29.3%
12-Month Avg	128	93	-27.3%

Historical Housing Affordability Index

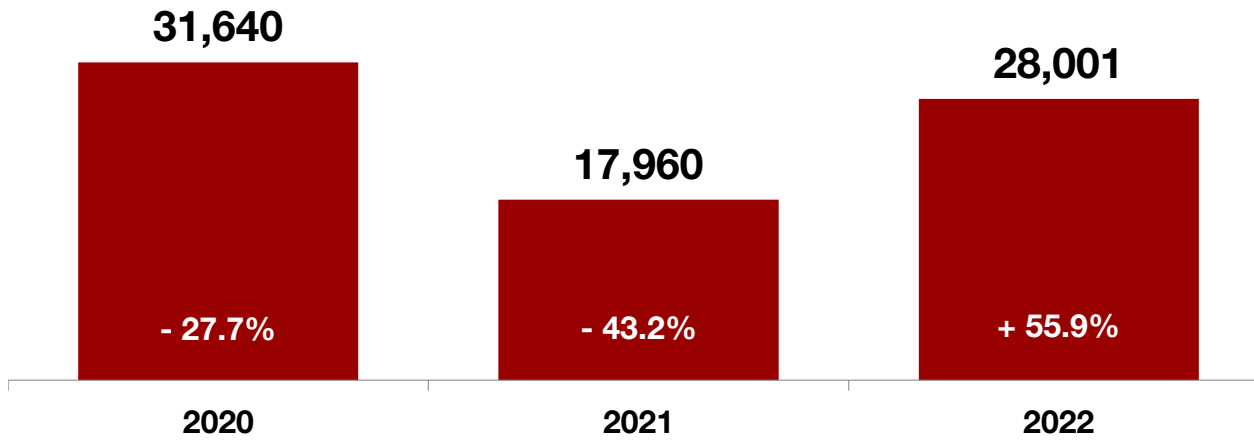


Inventory of Homes for Sale

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

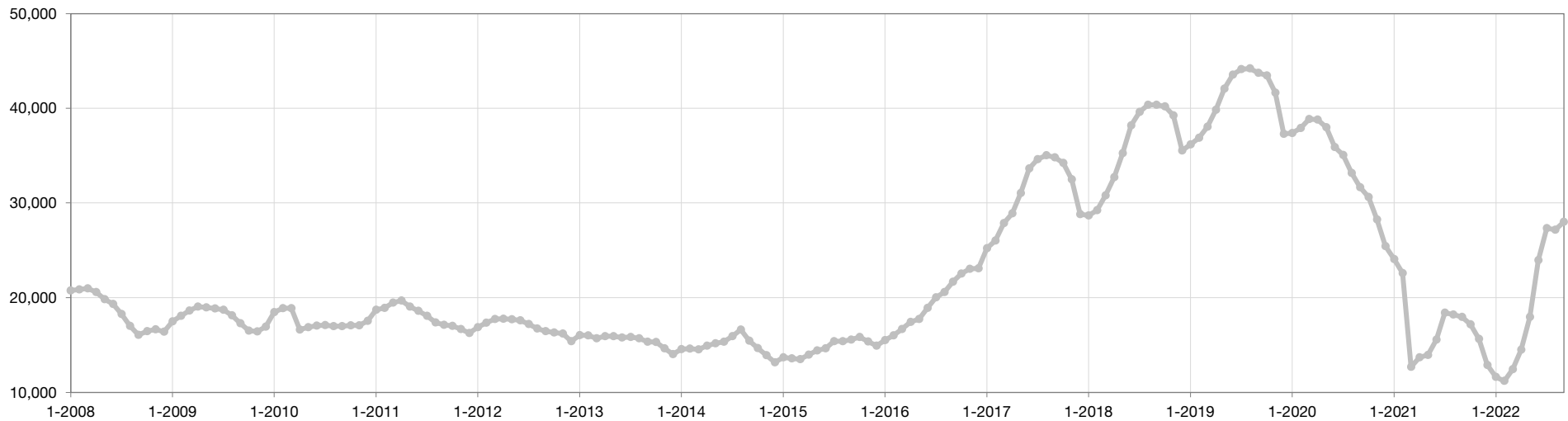


September



Month	Prior Year	Current Year	+ / -
October	30,620	17,185	-43.9%
November	28,238	15,627	-44.7%
December	25,421	12,869	-49.4%
January	24,065	11,619	-51.7%
February	22,593	11,188	-50.5%
March	12,672	12,432	-1.9%
April	13,675	14,491	+6.0%
May	13,940	17,966	+28.9%
June	15,543	23,939	+54.0%
July	18,398	27,320	+48.5%
August	18,208	27,167	+49.2%
September	17,960	28,001	+55.9%
12-Month Avg	20,111	18,317	-8.9%

Historical Inventory of Homes for Sale

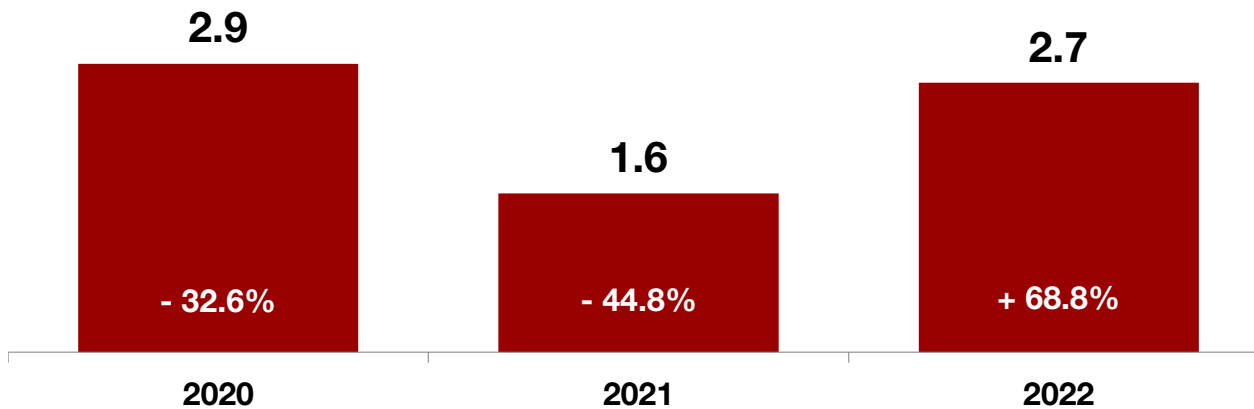


Months Supply of Homes for Sale

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	2.7	1.5	-44.4%
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	2.5	+56.3%
August	1.6	2.5	+56.3%
September	1.6	2.7	+68.8%
12-Month Avg*	2.4	2.3	-4.2%

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

Historical Months Supply of Homes for Sale

