Monthly Indicators

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

September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of $416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings in the North Texas region were up 7.5 percent to 13,941. Pending Sales decreased 2.3 percent to 8,006. Inventory grew 28.4 percent to 42,372 units.

Prices were stable as Median Sales Price remained flat at $370,000. Days on Market increased 24.4 percent to 56. Months Supply of Inventory was up 27.8 percent to 4.6, indicating that supply increased relative to demand.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Quick Facts

- 3.1%	0.0%	+ 28.4%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Market Overview

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

Key Metrics	Historical Sparklines	9-2023	9-2024	+/-	YTD 2023	YTD 2024	+/-
New Listings		12,974	**13,941**	+ 7.5%	122,040	**139,993**	+ 14.7%
Pending Sales		8,193	**8,006**	- 2.3%	89,460	**88,008**	- 1.6%
Closed Sales		8,920	**8,647**	- 3.1%	87,102	**85,380**	- 2.0%
Days on Market Until Sale		45	**56**	+ 24.4%	48	**53**	+ 10.4%
Median Sales Price		$370,000	**$370,000**	0.0%	$374,500	**$375,000**	+ 0.1%
Percent of Original List Price Received		95.6%	**94.5%**	- 1.2%	95.9%	**95.5%**	- 0.4%
Housing Affordability Index		84	**93**	+ 10.7%	83	**92**	+ 10.8%
Inventory of Homes for Sale		32,996	**42,372**	+ 28.4%	--	--	--
Months Supply of Homes for Sale		3.6	**4.6**	+ 27.8%	--	--	--

New Listings

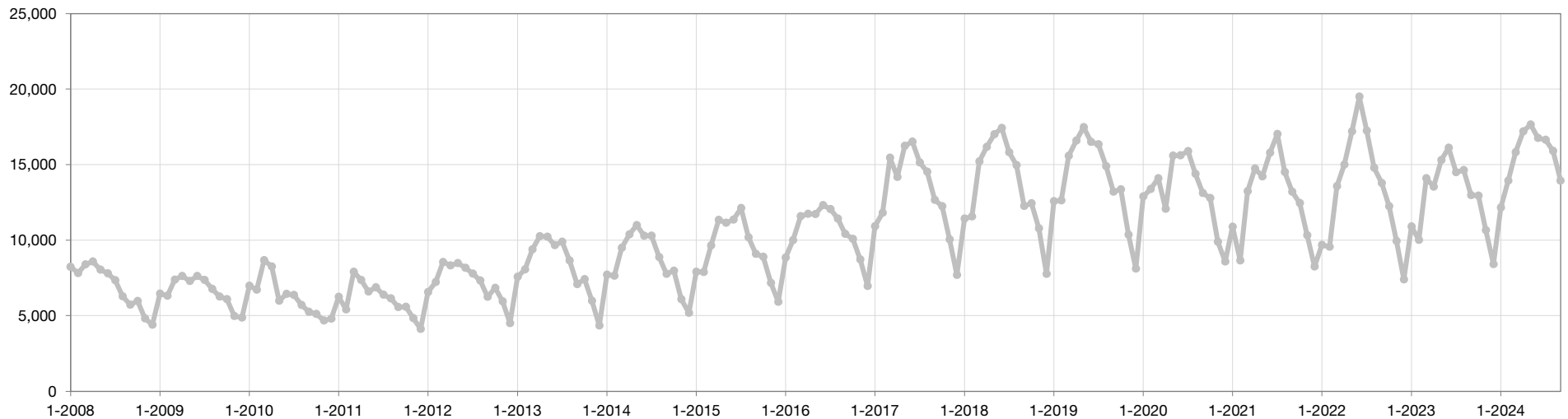A count of the properties that have been newly listed on the market in a given month.

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September

13,772	**12,974**	**13,941**
+ 4.3%	- 5.8%	+ 7.5%
2022	2023	2024

Year to Date

130,293	**122,040**	**139,993**
+ 6.6%	- 6.3%	+ 14.7%
2022	2023	2024
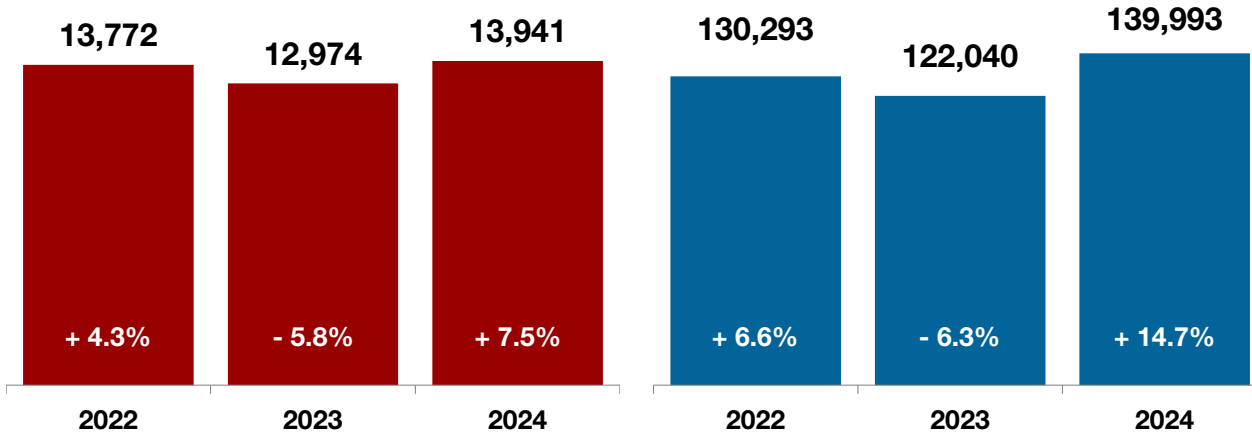
Month	Prior Year	Current Year	+/−
October	12,239	**12,945**	+5.8%
November	9,943	**10,664**	+7.3%
December	7,391	**8,401**	+13.7%
January	10,899	**12,151**	+11.5%
February	10,006	**13,942**	+39.3%
March	14,098	**15,809**	+12.1%
April	13,527	**17,187**	+27.1%
May	15,289	**17,653**	+15.5%
June	16,119	**16,760**	+4.0%
July	14,497	**16,638**	+14.8%
August	14,631	**15,912**	+8.8%
September	12,974	**13,941**	+7.5%
12-Month Avg	12,634	14,334	+13.5%

Historical New Listings

Pending Sales

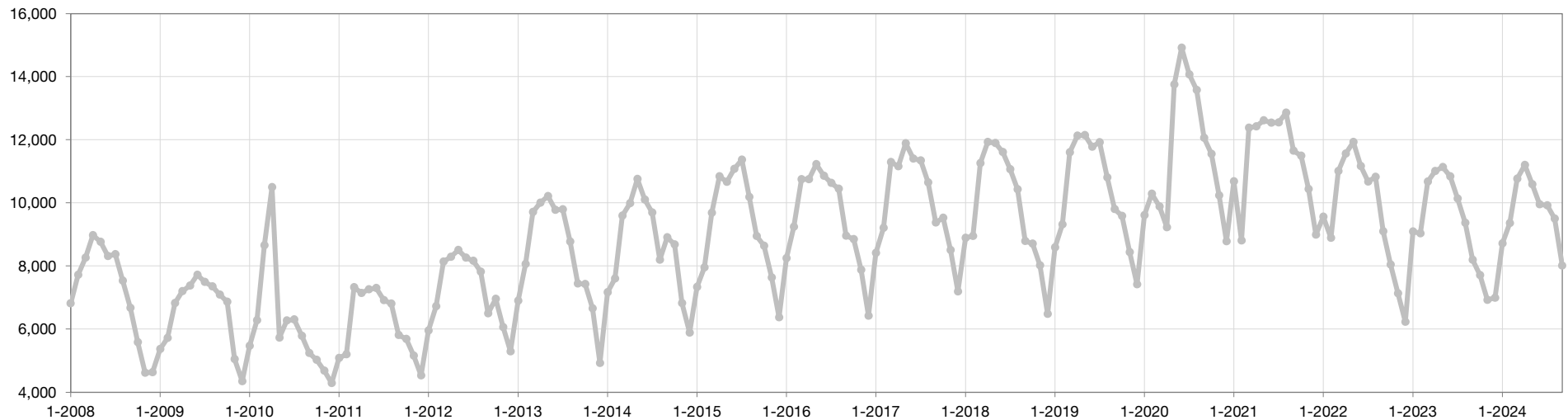A count of the properties on which offers have been accepted in a given month.

September

9,095	**8,193**	**8,006**
- 21.9%	- 9.9%	- 2.3%
2022	**2023**	**2024**

Year to Date

94,710	**89,460**	**88,008**
- 11.1%	- 5.5%	- 1.6%
2022	**2023**	**2024**
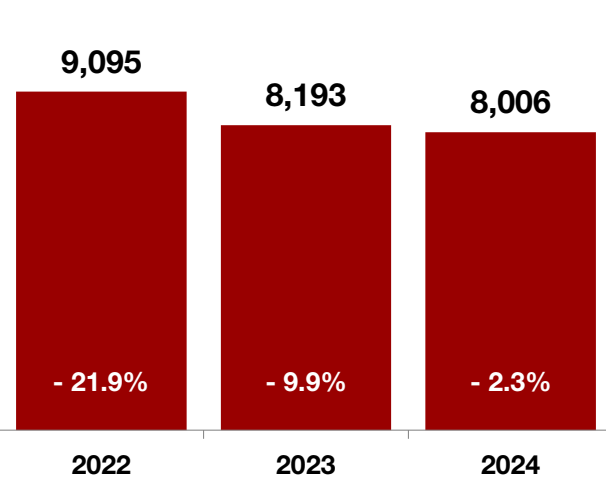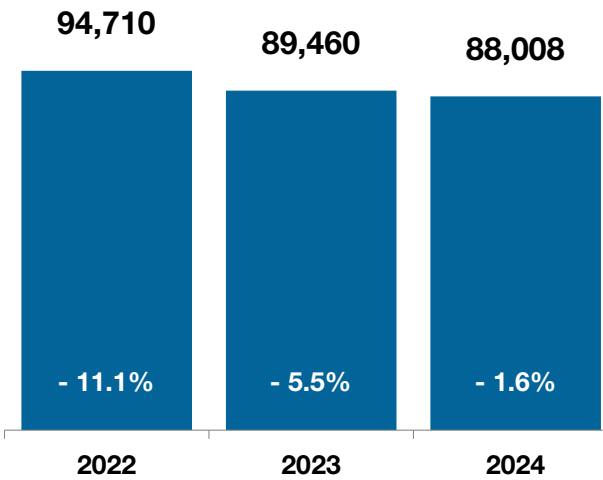
Month	Prior Year	Current Year	+ / –
October	8,043	**7,707**	-4.2%
November	7,127	**6,925**	-2.8%
December	6,229	**6,988**	+12.2%
January	9,091	**8,713**	-4.2%
February	9,035	**9,355**	+3.5%
March	10,669	**10,763**	+0.9%
April	11,005	**11,203**	+1.8%
May	11,132	**10,591**	-4.9%
June	10,836	**9,956**	-8.1%
July	10,137	**9,918**	-2.2%
August	9,362	**9,503**	+1.5%
September	8,193	**8,006**	-2.3%
12-Month Avg	9,238	9,136	-1.1%

Historical Pending Sales

Closed Sales

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

September

10,375	8,920	8,647
− 16.1%	− 14.0%	− 3.1%
2022	2023	2024

Year to Date

95,592	87,102	85,380
− 6.6%	− 8.9%	− 2.0%
2022	2023	2024

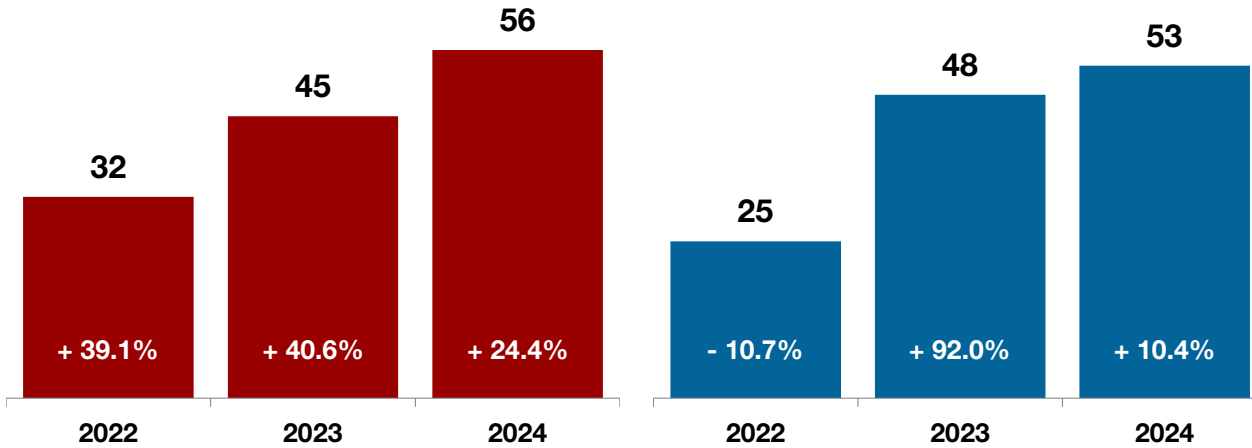| Month	Prior Year	Current Year	+/−
October	8,822	8,262	-6.3%
November	7,747	7,388	-4.6%
December	8,292	7,824	-5.6%
January	5,828	6,494	+11.4%
February	8,207	8,064	-1.7%
March	10,493	9,609	-8.4%
April	9,740	10,497	+7.8%
May	11,676	11,585	-0.8%
June	11,534	10,140	-12.1%
July	10,014	10,357	+3.4%
August	10,690	9,987	-6.6%
September	8,920	8,647	-3.1%
12-Month Avg	9,330	9,071	-2.8%
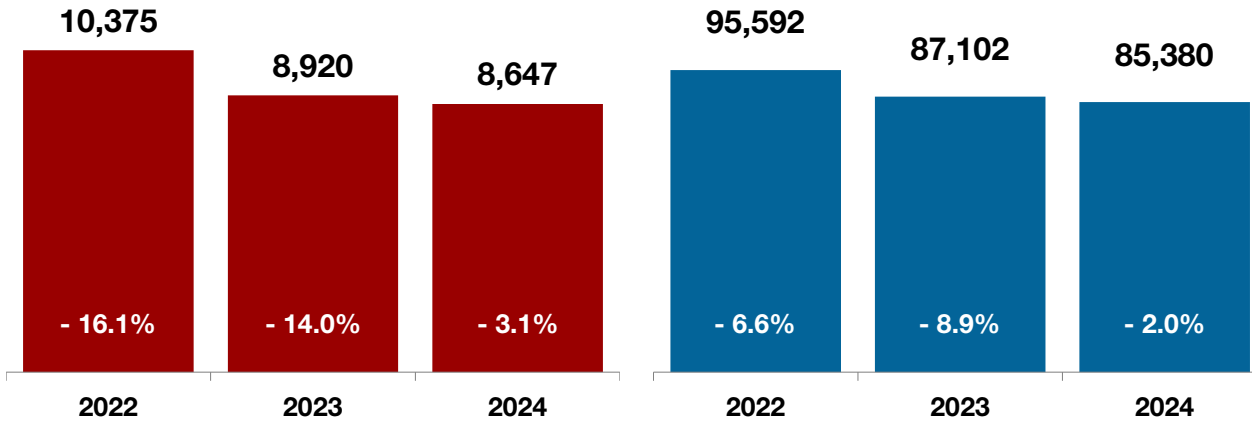
Historical Closed Sales
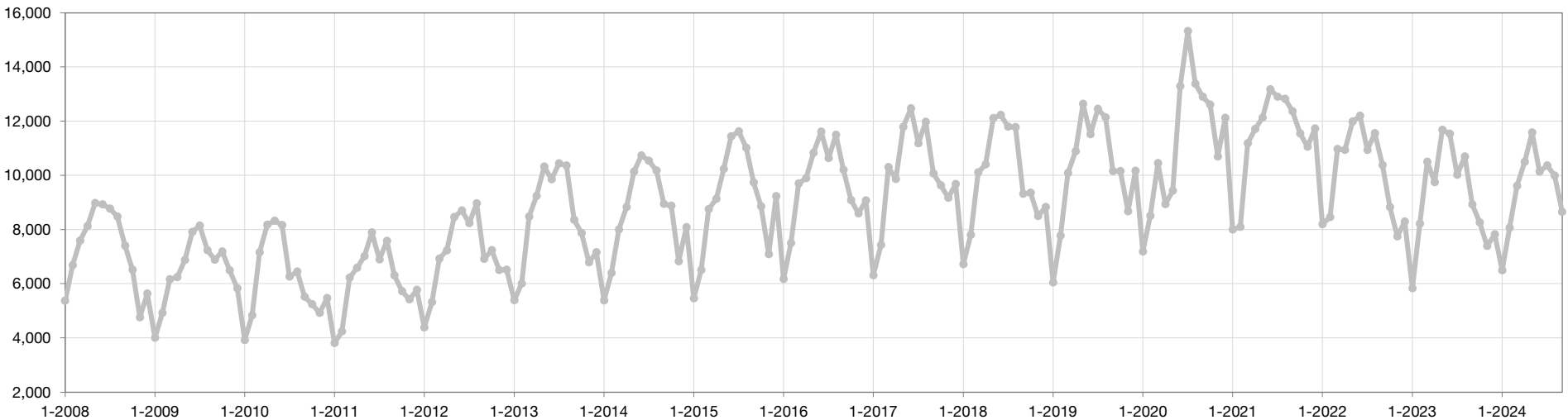
Days on Market Until Sale

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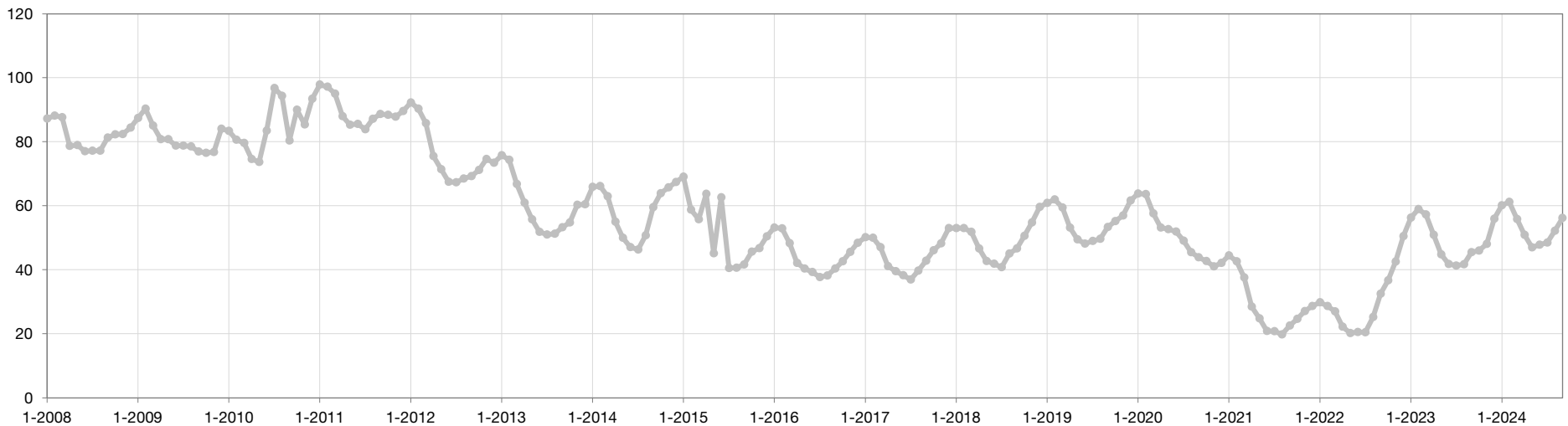
September

2022	2023	2024
32	45	56
+ 39.1%	+ 40.6%	+ 24.4%

Year to Date

2022	2023	2024
25	48	53
- 10.7%	+ 92.0%	+ 10.4%

Month	Prior Year	Current Year	+/−
October	37	46	+24.3%
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	48	+17.1%
August	42	52	+23.8%
September	45	56	+24.4%
12-Month Avg*	47	53	+12.8%

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

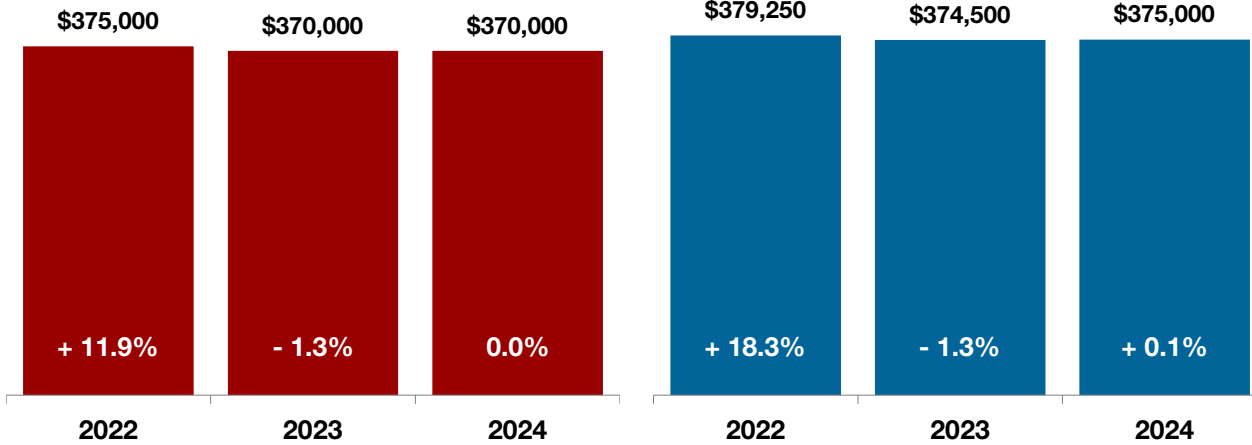## Historical Days on Market Until Sale

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.
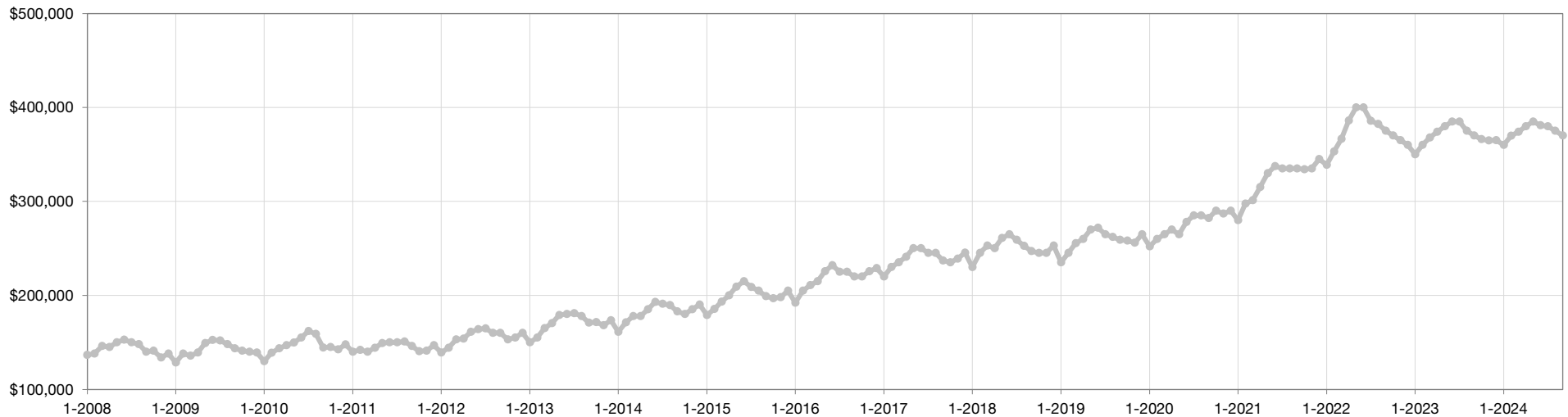
September

2022	2023	2024
$375,000	$370,000	$370,000
+ 11.9%	- 1.3%	0.0%

Year to Date

2022	2023	2024
$379,250	$374,500	$375,000
+ 18.3%	- 1.3%	+ 0.1%

Month	Prior Year	Current Year	+/−
October	$370,000	**$366,175**	-1.0%
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	**$373,990**	+1.7%
April	$374,053	**$380,000**	+1.6%
May	$380,000	**$384,900**	+1.3%
June	$385,000	**$381,000**	-1.0%
July	$385,000	**$379,995**	-1.3%
August	$375,000	**$375,000**	0.0%
September	$370,000	**$370,000**	0.0%
12-Month Avg*	$280,000	$275,000	-1.8%

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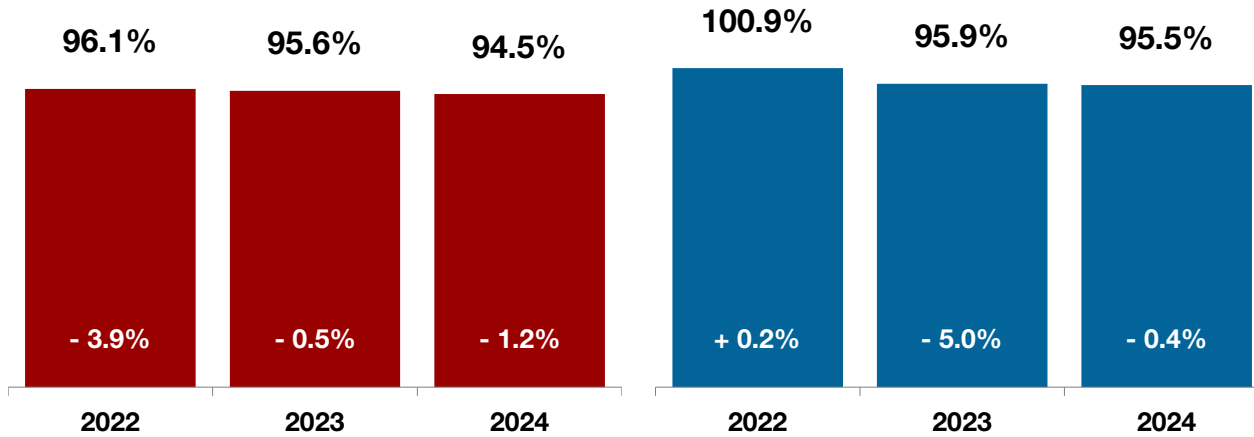
Historical Median Sales Price

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.

September

2022	2023	2024
96.1%	**95.6%**	**94.5%**
- 3.9%	- 0.5%	- 1.2%

Year to Date

2022	2023	2024
100.9%	**95.9%**	**95.5%**
+ 0.2%	- 5.0%	- 0.4%

Month	Prior Year	Current Year	+ / −
October	95.4%	**95.2%**	-0.2%
November	94.5%	**94.7%**	+0.2%
December	93.6%	**94.3%**	+0.7%
January	93.5%	**94.3%**	+0.9%
February	94.2%	**95.1%**	+1.0%
March	95.3%	**95.7%**	+0.4%
April	96.3%	**96.4%**	+0.1%
May	96.9%	**96.4%**	-0.5%
June	97.0%	**96.0%**	-1.0%
July	96.7%	**95.6%**	-1.1%
August	96.0%	**94.8%**	-1.3%
September	95.6%	**94.5%**	-1.2%
12-Month Avg*	95.6%	95.4%	-0.2%

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

## Historical Percent of Original List Price Received
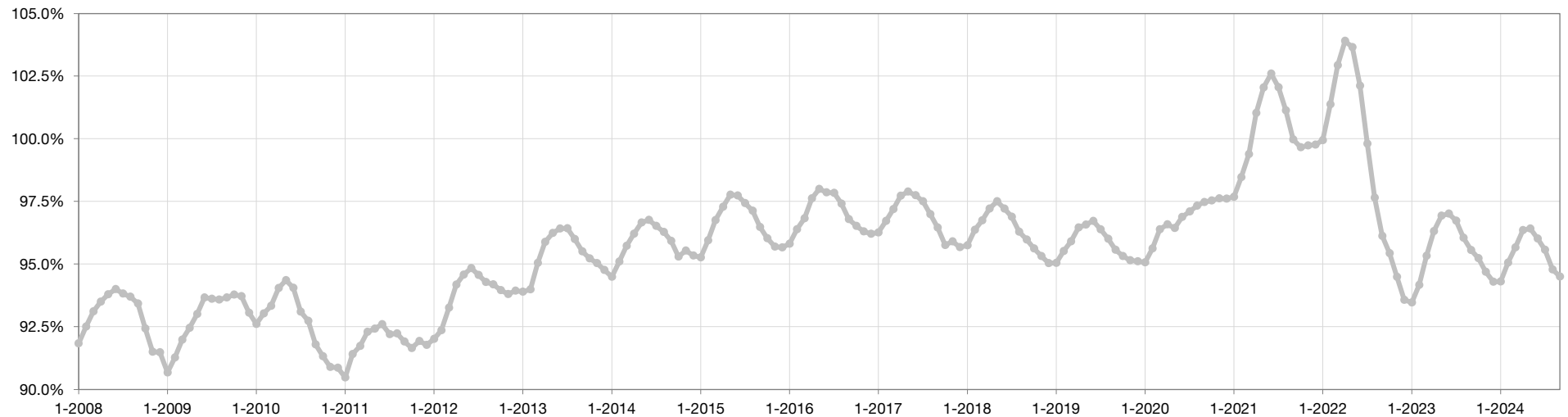
Housing Affordability Index

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.
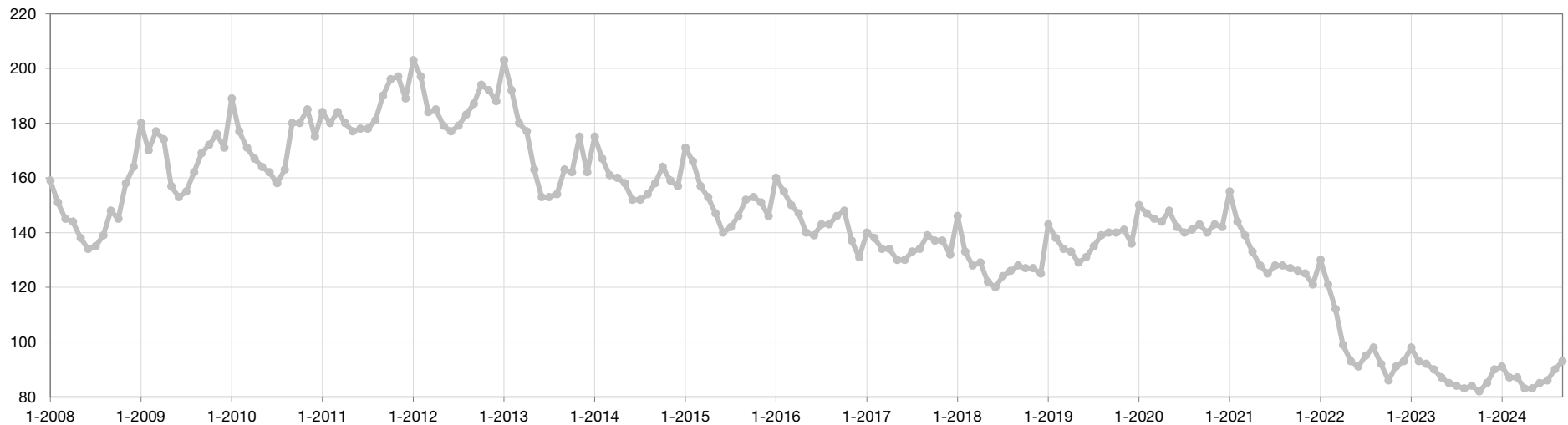
September

2022	2023	2024
92	84	93
- 27.6%	- 8.7%	+ 10.7%

Year to Date

2022	2023	2024
91	83	92
- 31.6%	- 8.8%	+ 10.8%
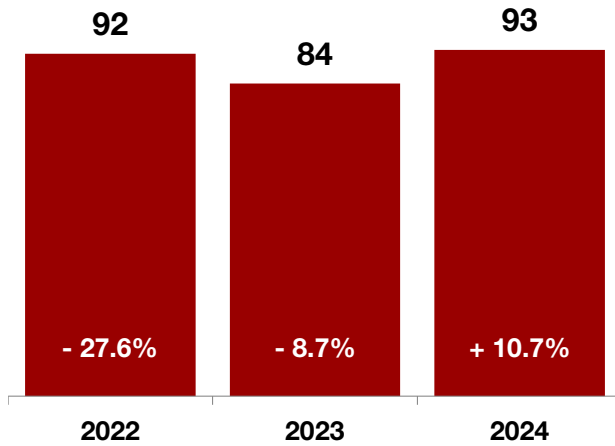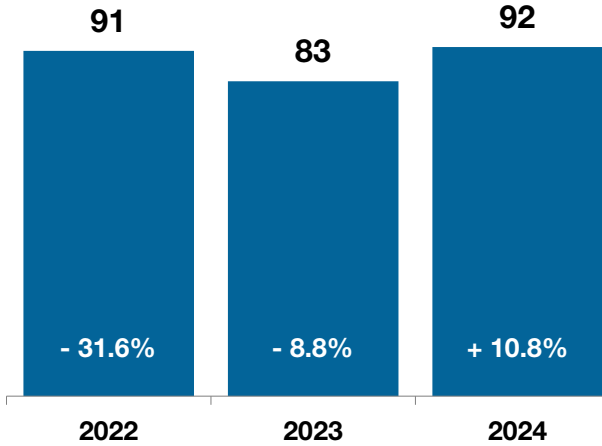
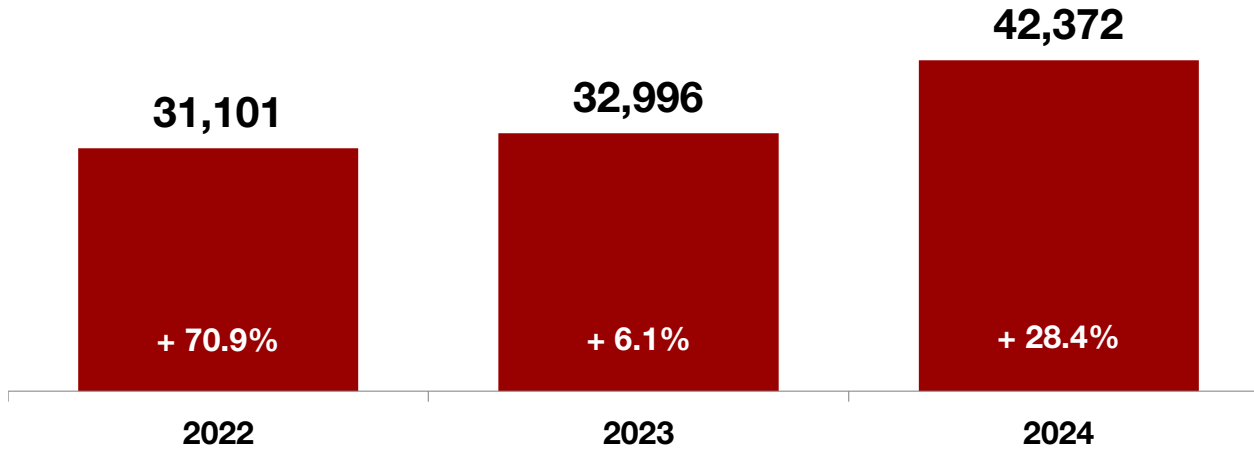| Month	Prior Year	Current Year	+ / –
October	86	82	-4.7%
November	91	85	-6.6%
December	93	90	-3.2%
January	98	91	-7.1%
February	93	87	-6.5%
March	92	87	-5.4%
April	90	83	-7.8%
May	87	83	-4.6%
June	85	85	0.0%
July	84	86	+2.4%
August	83	90	+8.4%
September	84	93	+10.7%
12-Month Avg	89	87	-2.2%

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.

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September

	2022	2023	2024
Value	31,101	32,996	42,372
Change	+ 70.9%	+ 6.1%	+ 28.4%

Month	Prior Year	Current Year	+/−
October	31,638	**34,165**	+8.0%
November	31,128	**33,932**	+9.0%
December	27,591	**29,953**	+8.6%
January	26,197	**29,604**	+13.0%
February	24,538	**30,919**	+26.0%
March	25,271	**32,648**	+29.2%
April	25,276	**34,919**	+38.2%
May	26,833	**37,974**	+41.5%
June	29,273	**40,220**	+37.4%
July	30,386	**41,759**	+37.4%
August	31,968	**42,293**	+32.3%
September	32,996	**42,372**	+28.4%
12-Month Avg	28,591	35,897	+25.6%

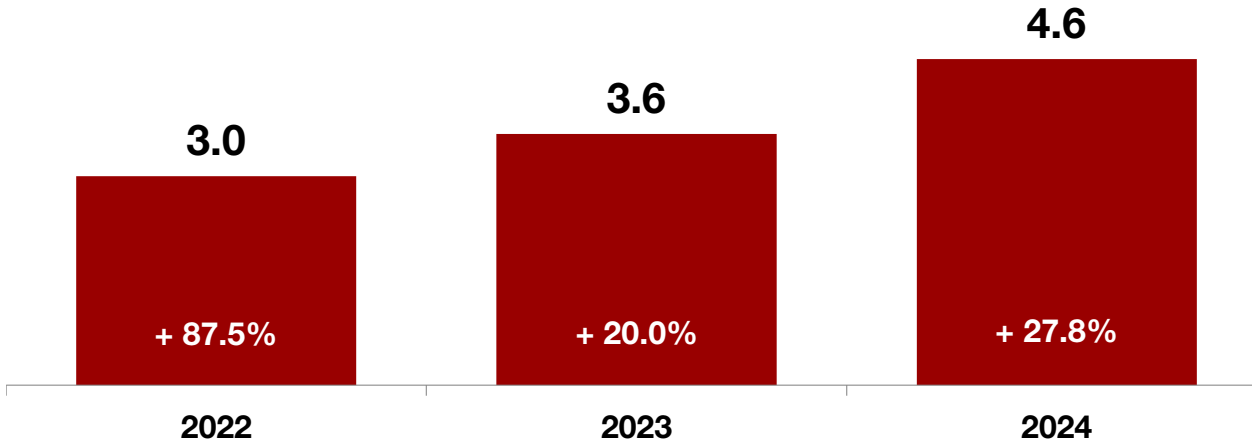## Historical Inventory of Homes for Sale
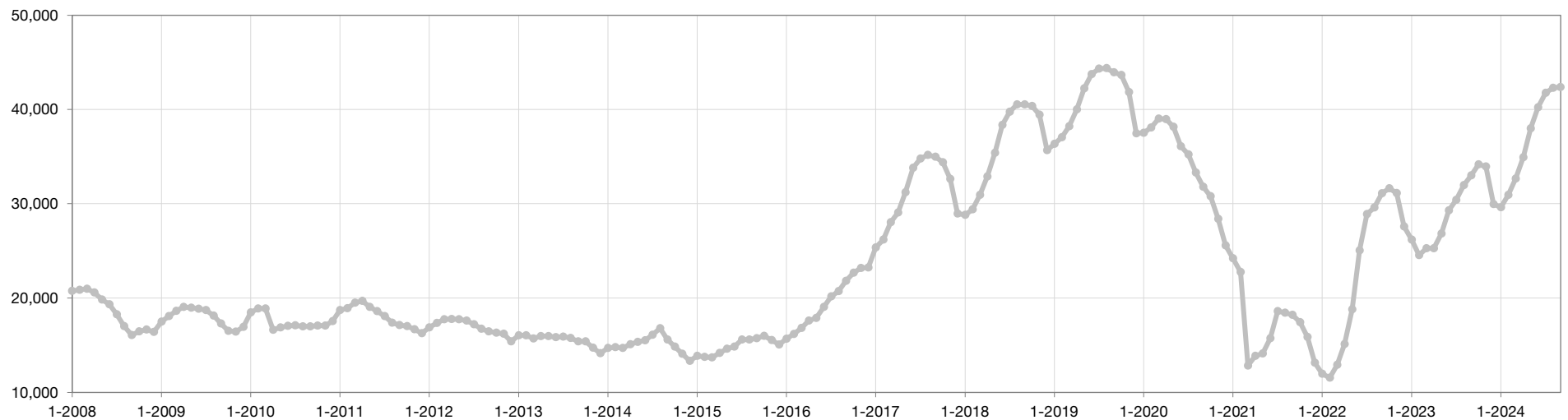
Months Supply of Homes for Sale

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.

September

2022	2023	2024
3.0	3.6	4.6
+ 87.5%	+ 20.0%	+ 27.8%

Month	Prior Year	Current Year	+ / −
October	3.1	**3.7**	+19.4%
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	**4.6**	+35.3%
September	3.6	**4.6**	+27.8%
12-Month Avg*	3.8	4.6	+21.1%

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

Historical Months Supply of Homes for Sale