

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC  
FOR MEMBERS OF THE NORTH SHORE BARRINGTON ASSOCIATION OF REALTORS®  
RESIDENTIAL REAL ESTATE ACTIVITY ONLY



## July 2016

Even as prices rise in many communities, homes are selling faster now than they have in the past several years. This creates a situation where buyers need to move fast in order to secure homes, and they may have to pay more for them. While increasing prices generally coax more selling activity, there has been some hesitancy among potential sellers who worry that they will not be able to buy a desirable and reasonably priced home once they sell.

New Listings in the North Shore-Barrington region decreased 5.3 percent to 1,333. Listings Under Contract were down 3.0 percent to 703. Inventory levels fell 0.4 percent to 4,251 units.

Prices continued to gain traction. The Median Sales Price increased 3.0 percent to \$453,000. Market Times were up 1.6 percent to 82 days. Sellers were encouraged as Months Supply of Inventory was down 3.7 percent to 6.6 months.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

## Quick Facts

**- 4.1%**

**+ 3.0%**

**- 0.4%**

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 figures.



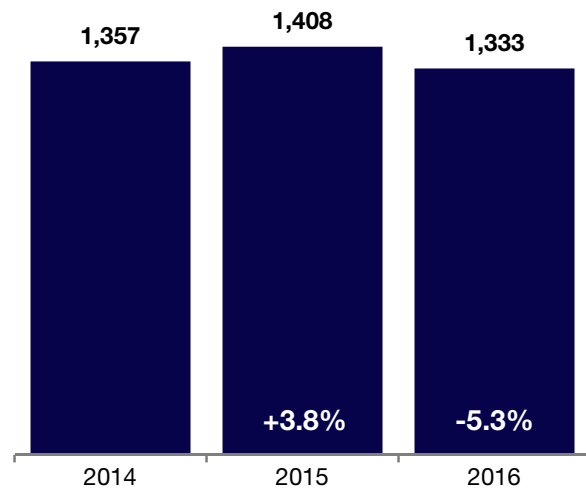
Key Metrics	Historical Sparklines	7-2015	7-2016	+ / -	YTD 2015	YTD 2016	+ / -
<b>New Listings</b>		1,408	<b>1,333</b>	- 5.3%	9,659	<b>10,256</b>	+ 6.2%
<b>Closed Sales</b>		875	<b>839</b>	- 4.1%	4,411	<b>4,469</b>	+ 1.3%
<b>Under Contract</b> (Contingent and Pending)		725	<b>703</b>	- 3.0%	4,961	<b>5,201</b>	+ 4.8%
<b>Median Sales Price</b>		\$440,000	<b>\$453,000</b>	+ 3.0%	\$410,000	<b>\$425,000</b>	+ 3.7%
<b>Average Sales Price</b>		\$563,752	<b>\$566,760</b>	+ 0.5%	\$534,653	<b>\$542,115</b>	+ 1.4%
<b>Average List Price</b>		\$643,006	<b>\$712,373</b>	+ 10.8%	\$693,422	<b>\$734,046</b>	+ 5.9%
<b>Percent of Original List Price Received</b>		93.9%	<b>94.4%</b>	+ 0.6%	93.3%	<b>93.6%</b>	+ 0.3%
<b>Housing Affordability Index</b>		67	<b>67</b>	0.0%	72	<b>72</b>	0.0%
<b>Market Time</b>		81	<b>82</b>	+ 1.6%	103	<b>111</b>	+ 8.7%
<b>Months Supply of Homes for Sale</b>		6.9	<b>6.6</b>	- 3.7%	--	--	--
<b>Inventory of Homes for Sale</b>		4,270	<b>4,251</b>	- 0.4%	--	--	--

# New Listings

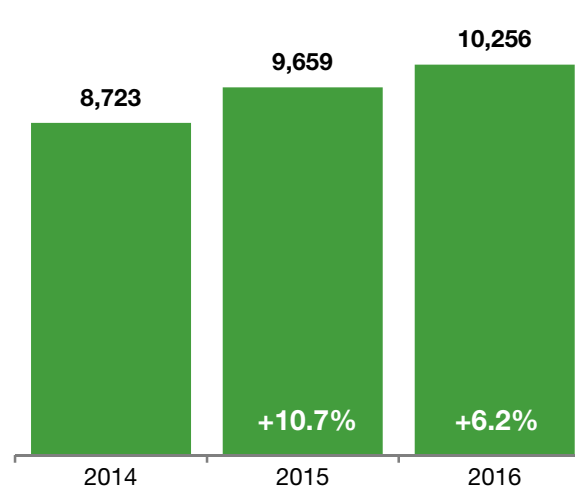
A count of the properties that have been newly listed on the market in a given month.



## July



## Year To Date



Month	Prior Year	Current Year	+ / -
August 2015	1,142	1,165	+2.0%
September 2015	1,198	1,095	-8.6%
October 2015	906	994	+9.7%
November 2015	618	642	+3.9%
December 2015	435	418	-3.9%
January 2016	863	1,048	+21.4%
February 2016	1,119	1,378	+23.1%
March 2016	1,489	1,524	+2.4%
April 2016	1,583	1,661	+4.9%
May 2016	1,607	1,754	+9.1%
June 2016	1,590	1,558	-2.0%
<b>July 2016</b>	<b>1,408</b>	<b>1,333</b>	<b>-5.3%</b>
12-Month Avg	1,163	1,214	+4.4%

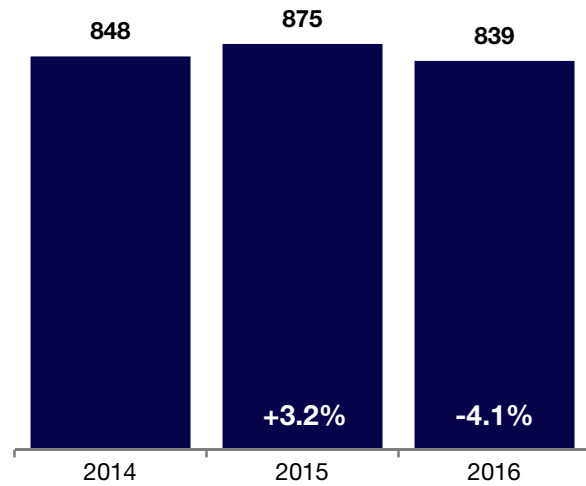
## Historical New Listing Activity



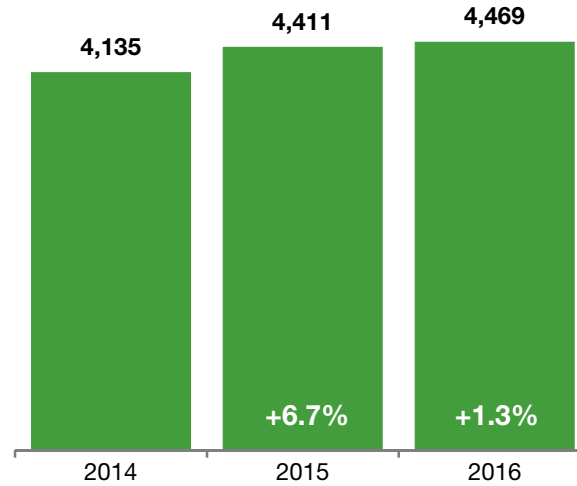
# Closed Sales

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

## July



## Year To Date



Month	Prior Year	Current Year	+ / -
August 2015	805	804	-0.1%
September 2015	632	674	+6.6%
October 2015	606	589	-2.8%
November 2015	457	435	-4.8%
December 2015	518	520	+0.4%
January 2016	381	376	-1.3%
February 2016	356	340	-4.5%
March 2016	544	519	-4.6%
April 2016	578	648	+12.1%
May 2016	685	769	+12.3%
June 2016	992	978	-1.4%
<b>July 2016</b>	<b>875</b>	<b>839</b>	<b>-4.1%</b>
12-Month Avg	619	624	+0.6%

## Historical Closed Sales Activity

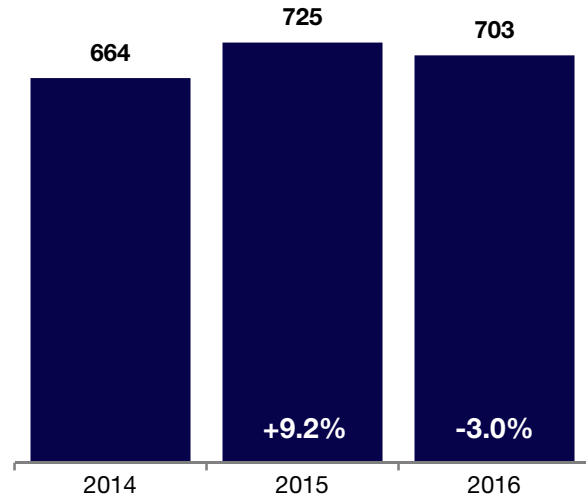


# Under Contract

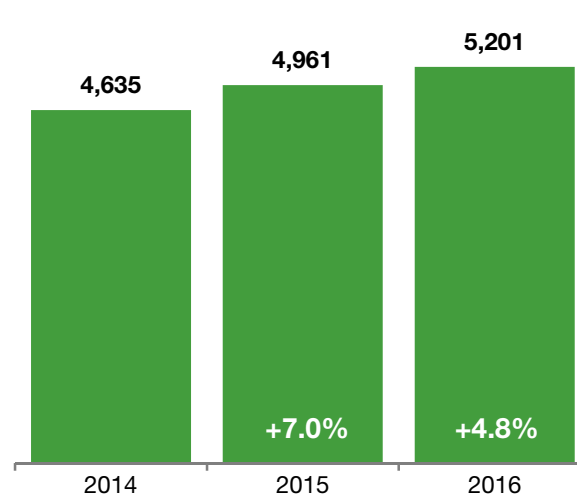
A count of the properties in either a contingent or pending status in a given month.



## July



## Year To Date



Month	Prior Year	Current Year	+ / -
August 2015	657	639	-2.7%
September 2015	536	534	-0.4%
October 2015	528	502	-4.9%
November 2015	398	468	+17.6%
December 2015	368	352	-4.3%
January 2016	467	459	-1.7%
February 2016	547	650	+18.8%
March 2016	804	809	+0.6%
April 2016	782	847	+8.3%
May 2016	818	884	+8.1%
June 2016	818	849	+3.8%
<b>July 2016</b>	<b>725</b>	<b>703</b>	<b>-3.0%</b>
12-Month Avg	621	641	+3.3%

## Historical Under Contract Activity

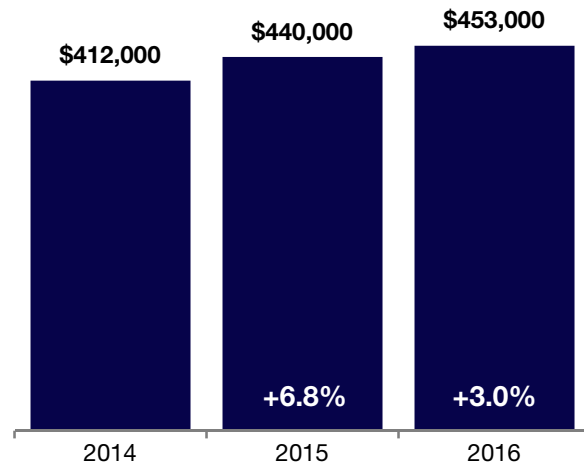


# Median Sales Price

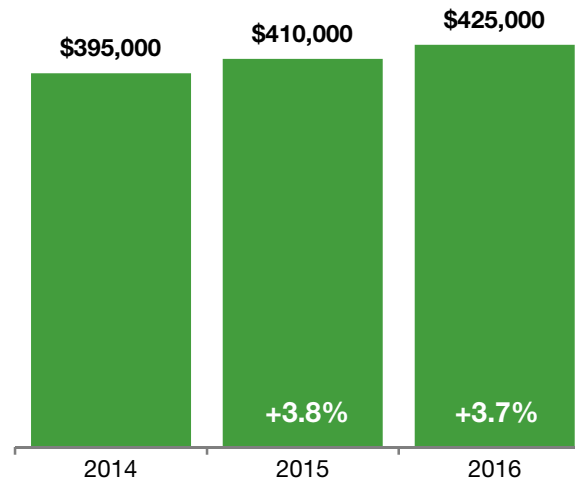
Median price point for all closed sales, not accounting for seller concessions, in a given month.



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## Year To Date



Month	Prior Year	Current Year	+ / -
August 2015	\$440,000	\$413,750	-6.0%
September 2015	\$378,750	\$408,750	+7.9%
October 2015	\$385,000	\$379,000	-1.6%
November 2015	\$403,000	\$400,000	-0.7%
December 2015	\$354,500	\$400,000	+12.8%
January 2016	\$375,000	\$402,000	+7.2%
February 2016	\$365,000	\$351,500	-3.7%
March 2016	\$376,500	\$380,000	+0.9%
April 2016	\$397,000	\$429,500	+8.2%
May 2016	\$400,000	\$445,500	+11.4%
June 2016	\$453,750	\$431,000	-5.0%
<b>July 2016</b>	<b>\$440,000</b>	<b>\$453,000</b>	<b>+3.0%</b>
12-Month Med	\$405,000	\$415,000	+2.5%

## Historical Median Sales Price

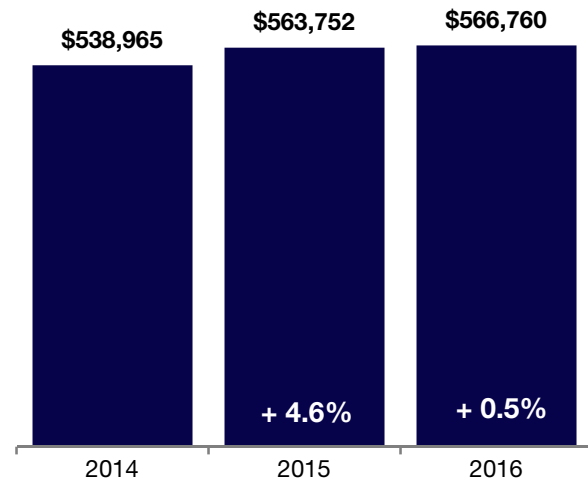


# Average Sales Price

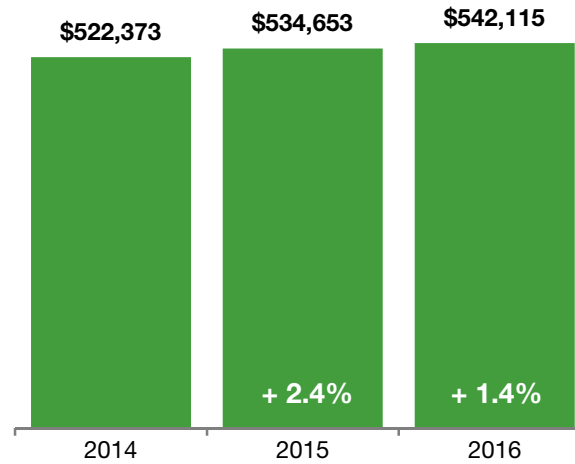
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



## Year To Date



Month	Prior Year	Current Year	+ / -
August 2015	\$597,476	\$541,477	-9.4%
September 2015	\$500,279	\$507,453	+1.4%
October 2015	\$525,587	\$509,018	-3.2%
November 2015	\$528,999	\$521,679	-1.4%
December 2015	\$482,402	\$538,051	+11.5%
January 2016	\$500,003	\$553,231	+10.6%
February 2016	\$496,656	\$432,639	-12.9%
March 2016	\$492,143	\$486,363	-1.2%
April 2016	\$510,501	\$560,068	+9.7%
May 2016	\$534,331	\$558,170	+4.5%
June 2016	\$573,536	\$559,826	-2.4%
<b>July 2016</b>	<b>\$563,752</b>	<b>\$566,760</b>	<b>+0.5%</b>
12-Month Avg	\$533,805	\$534,857	+0.2%

## Historical Average Sales Price



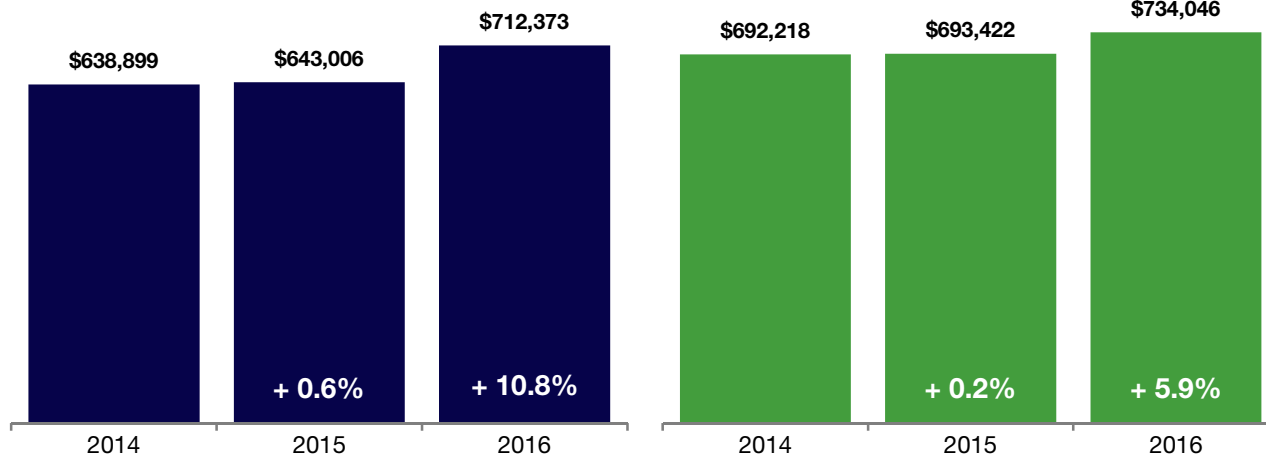
# Average List Price

Average list price for all new listings in a given month.



## July

## Year To Date



Month	Prior Year	Current Year	+ / -
August 2015	\$628,225	\$627,520	-0.1%
September 2015	\$809,990	\$679,909	-16.1%
October 2015	\$621,107	\$702,045	+13.0%
November 2015	\$643,724	\$634,464	-1.4%
December 2015	\$595,332	\$692,905	+16.4%
January 2016	\$675,517	\$722,065	+6.9%
February 2016	\$745,040	\$776,403	+4.2%
March 2016	\$694,377	\$713,197	+2.7%
April 2016	\$694,330	\$752,005	+8.3%
May 2016	\$698,453	\$756,557	+8.3%
June 2016	\$704,571	\$699,056	-0.8%
<b>July 2016</b>	<b>\$643,006</b>	<b>\$712,373</b>	<b>+10.8%</b>
12-Month Avg	\$688,168	\$713,751	+3.7%

## Historical Average List Price

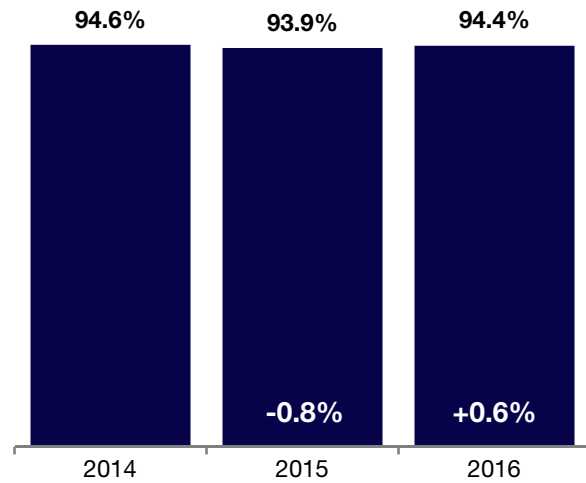




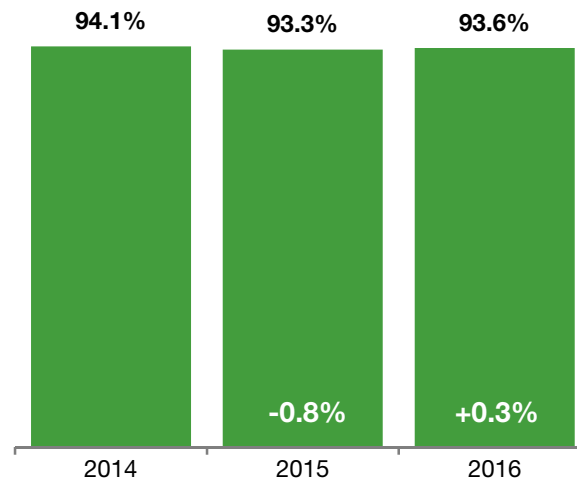
# Percent of Original List Price Received

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.

## July



## Year To Date



Month	Prior Year	Current Year	+ / -
August 2015	94.0%	93.5%	-0.6%
September 2015	93.0%	92.7%	-0.3%
October 2015	92.5%	92.2%	-0.3%
November 2015	91.8%	92.0%	+0.3%
December 2015	92.3%	91.6%	-0.8%
January 2016	91.0%	92.0%	+1.2%
February 2016	92.5%	91.3%	-1.2%
March 2016	92.2%	92.7%	+0.5%
April 2016	93.4%	93.9%	+0.5%
May 2016	93.8%	93.8%	+0.0%
June 2016	94.3%	94.6%	+0.3%
<b>July 2016</b>	<b>93.9%</b>	<b>94.4%</b>	<b>+0.6%</b>
12-Month Avg	93.1%	93.2%	+0.1%

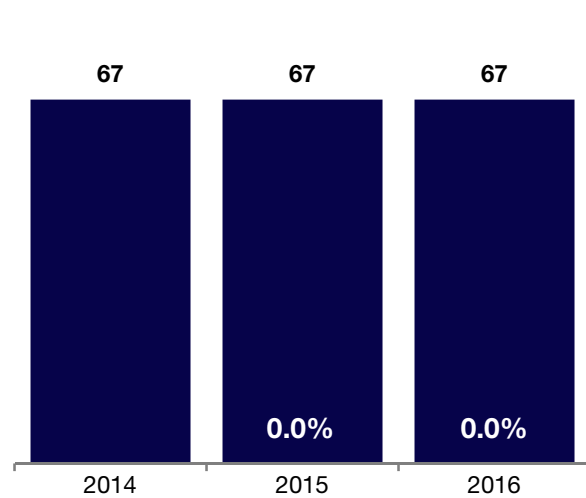
## Historical Percent of Original List Price Received



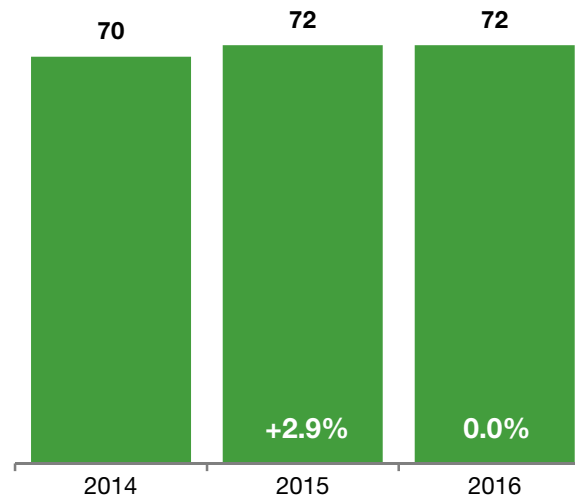
# Housing Affordability Index

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

## July



## Year To Date



Month	Prior Year	Current Year	+ / -
August 2015	63	71	+12.7%
September 2015	72	73	+1.4%
October 2015	73	78	+6.8%
November 2015	69	74	+7.2%
December 2015	79	74	-6.3%
January 2016	80	73	-8.8%
February 2016	83	86	+3.6%
March 2016	79	79	0.0%
April 2016	75	69	-8.0%
May 2016	75	68	-9.3%
June 2016	65	71	+9.2%
<b>July 2016</b>	<b>67</b>	<b>67</b>	<b>0.0%</b>
12-Month Avg	73	74	+0.7%

## Historical Housing Affordability Index

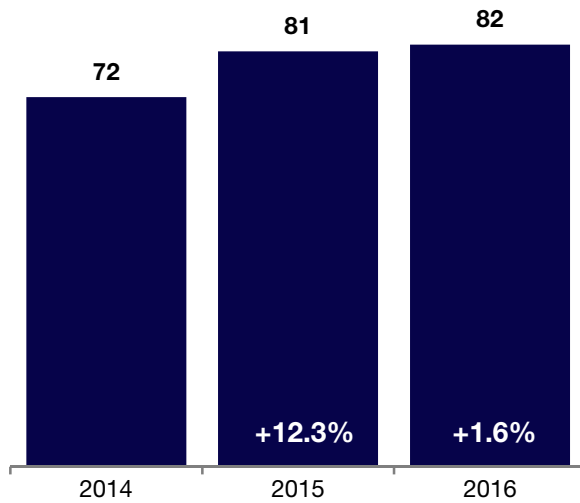


# Market Time

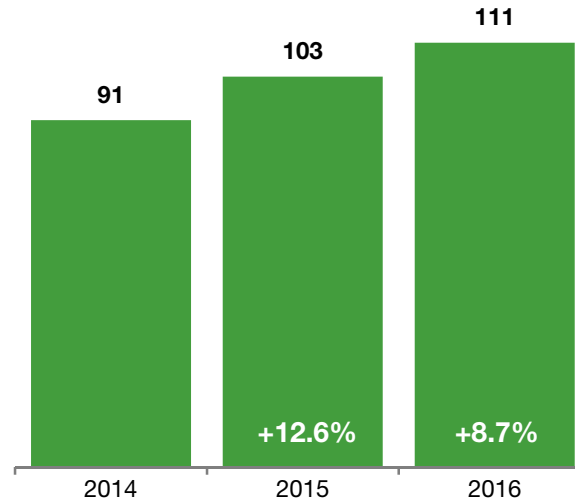
Average number of days between when a property is listed and when an offer is accepted in a given month.



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## Year To Date



Month	Prior Year	Current Year	+ / -
August 2015	84	80	-4.6%
September 2015	78	85	+9.6%
October 2015	83	89	+6.9%
November 2015	102	112	+10.0%
December 2015	101	137	+34.6%
January 2016	118	135	+14.4%
February 2016	123	135	+9.4%
March 2016	110	130	+17.9%
April 2016	114	124	+8.8%
May 2016	108	110	+2.7%
June 2016	94	102	+8.7%
<b>July 2016</b>	<b>81</b>	<b>82</b>	<b>+1.6%</b>
12-Month Avg	97	106	+9.3%

## Historical Market Times

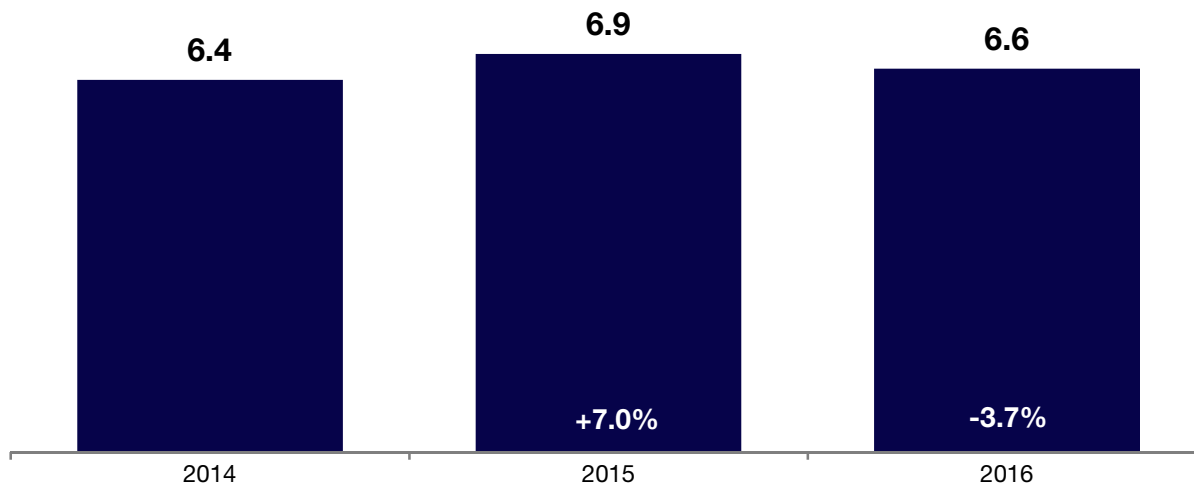


# Months Supply of Inventory

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.

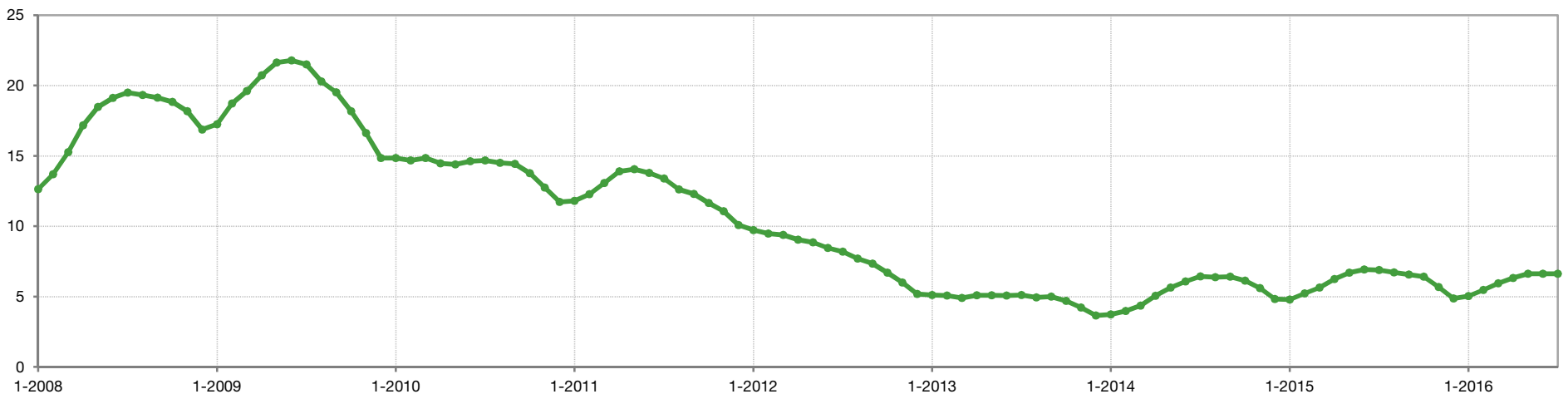


## July



Month	Prior Year	Current Year	+ / -
August 2015	6.4	6.7	+5.4%
September 2015	6.4	6.6	+2.2%
October 2015	6.1	6.4	+4.8%
November 2015	5.6	5.7	+1.5%
December 2015	4.8	4.9	+0.9%
January 2016	4.8	5.0	+5.2%
February 2016	5.2	5.5	+4.9%
March 2016	5.6	5.9	+5.2%
April 2016	6.2	6.3	+1.3%
May 2016	6.7	6.6	-1.0%
June 2016	6.9	6.6	-4.2%
<b>July 2016</b>	<b>6.9</b>	<b>6.6</b>	<b>-3.7%</b>
12-Month Avg	6.0	6.1	+1.6%

## Historical Months Supply of Inventory

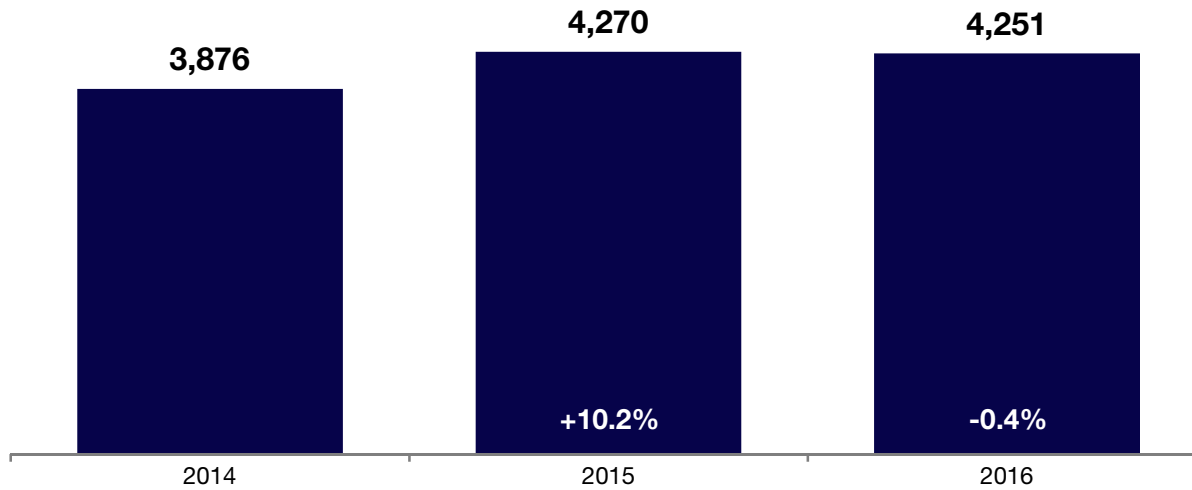


# Inventory of Homes for Sale

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



## July



Month	Prior Year	Current Year	+ / -
August 2015	3,824	4,161	+8.8%
September 2015	3,863	4,062	+5.2%
October 2015	3,659	3,962	+8.3%
November 2015	3,313	3,539	+6.8%
December 2015	2,865	3,026	+5.6%
January 2016	2,852	3,127	+9.6%
February 2016	3,119	3,445	+10.5%
March 2016	3,423	3,739	+9.2%
April 2016	3,818	4,016	+5.2%
May 2016	4,084	4,245	+3.9%
June 2016	4,261	4,264	+0.1%
<b>July 2016</b>	<b>4,270</b>	<b>4,251</b>	<b>-0.4%</b>
12-Month Avg	3,613	3,820	+6.1%

## Historical Inventory of Homes for Sale

