

# 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



## October 2016

As we enter the final quarter of 2016, not much has changed since the year began. Market predictions have been, in a word, predictable. A relatively comfortable pace of activity has been maintained thanks to continuing low unemployment and mortgage rates. The one basic drag on market acceleration has been inventory decline. There is little to indicate that the low inventory situation will resolve anytime soon.

New Listings in the North Shore-Barrington region increased 0.6 percent to 1,001. Listings Under Contract were up 23.4 percent to 617. Inventory levels fell 2.9 percent to 3,857 units.

Prices continued to gain traction. The Median Sales Price increased 10.5 percent to \$418,750. Market Times were up 20.9 percent to 108 days. Sellers were encouraged as Months Supply of Inventory was down 6.6 percent to 6.0 months.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

## Quick Facts

**- 7.6%**

**+ 10.5%**

**- 2.9%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

Market Overview	2
New Listings	3
Closed Sales	4
Under Contract	5
Median Sales Price	6
Average Sales Price	7
Average List Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Market Time	11
Months Supply of Inventory	12
Inventory of Homes for Sale	13

# Market Overview

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

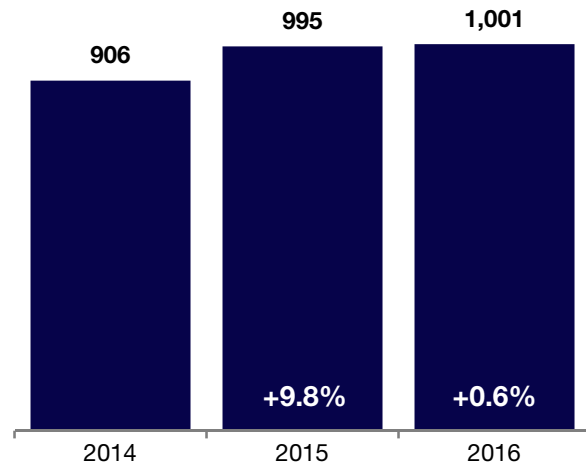


Key Metrics	Historical Sparklines	10-2015	10-2016	+ / -	YTD 2015	YTD 2016	+ / -
<b>New Listings</b>		995	<b>1,001</b>	+ 0.6%	12,913	<b>13,662</b>	+ 5.8%
<b>Closed Sales</b>		589	<b>544</b>	- 7.6%	6,478	<b>6,529</b>	+ 0.8%
<b>Under Contract</b> (Contingent and Pending)		500	<b>617</b>	+ 23.4%	6,629	<b>6,873</b>	+ 3.7%
<b>Median Sales Price</b>		\$379,000	<b>\$418,750</b>	+ 10.5%	\$406,000	<b>\$422,000</b>	+ 3.9%
<b>Average Sales Price</b>		\$509,018	<b>\$515,565</b>	+ 1.3%	\$530,339	<b>\$539,210</b>	+ 1.7%
<b>Average List Price</b>		\$701,661	<b>\$667,165</b>	- 4.9%	\$686,680	<b>\$712,861</b>	+ 3.8%
<b>Percent of Original List Price Received</b>		92.2%	<b>92.2%</b>	0.0%	93.2%	<b>93.4%</b>	+ 0.3%
<b>Housing Affordability Index</b>		78	<b>73</b>	- 6.4%	73	<b>72</b>	- 1.4%
<b>Market Time</b>		89	<b>108</b>	+ 20.9%	97	<b>107</b>	+ 10.5%
<b>Months Supply of Homes for Sale</b>		6.4	<b>6.0</b>	- 6.6%	--	--	--
<b>Inventory of Homes for Sale</b>		3,971	<b>3,857</b>	- 2.9%	--	--	--

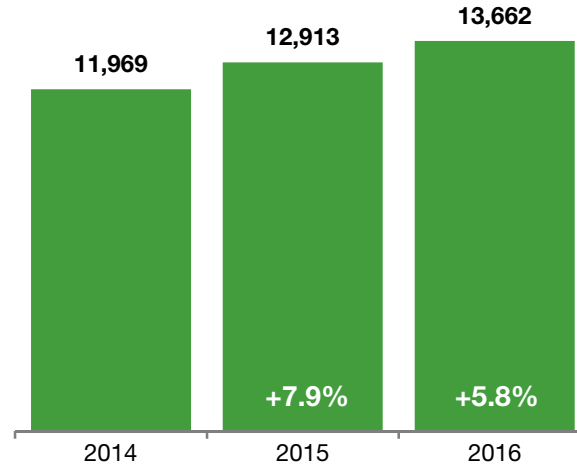
# New Listings

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 2015	618	642	+3.9%
December 2015	435	419	-3.7%
January 2016	863	1,048	+21.4%
February 2016	1,119	1,378	+23.1%
March 2016	1,488	1,524	+2.4%
April 2016	1,583	1,661	+4.9%
May 2016	1,607	1,756	+9.3%
June 2016	1,590	1,558	-2.0%
July 2016	1,408	1,335	-5.2%
August 2016	1,165	1,193	+2.4%
September 2016	1,095	1,208	+10.3%
<b>October 2016</b>	<b>995</b>	<b>1,001</b>	<b>+0.6%</b>
12-Month Avg	1,164	1,227	+5.4%

## Historical New Listing Activity

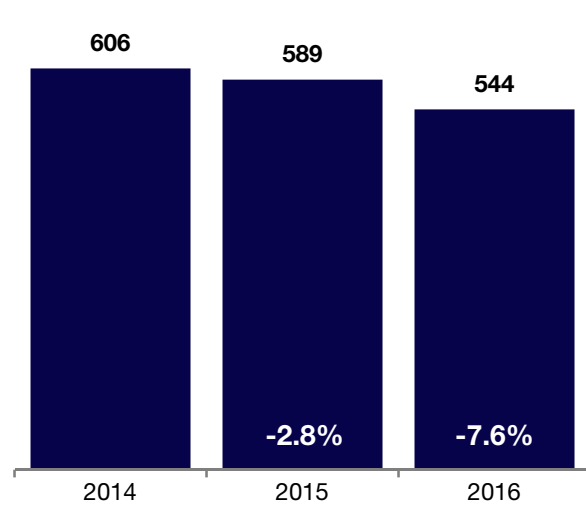


# Closed Sales

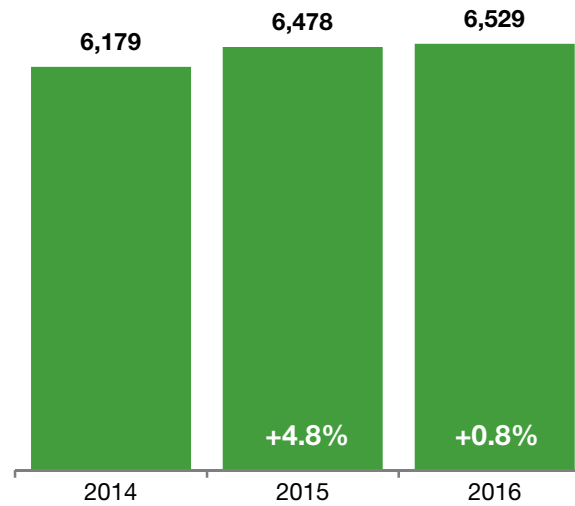
A count of the actual sales that have closed in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
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	521	-4.2%
April 2016	578	648	+12.1%
May 2016	685	770	+12.4%
June 2016	992	978	-1.4%
July 2016	875	842	-3.8%
August 2016	804	884	+10.0%
September 2016	674	626	-7.1%
<b>October 2016</b>	<b>589</b>	<b>544</b>	<b>-7.6%</b>
12-Month Avg	621	624	+0.0%

## Historical Closed Sales Activity

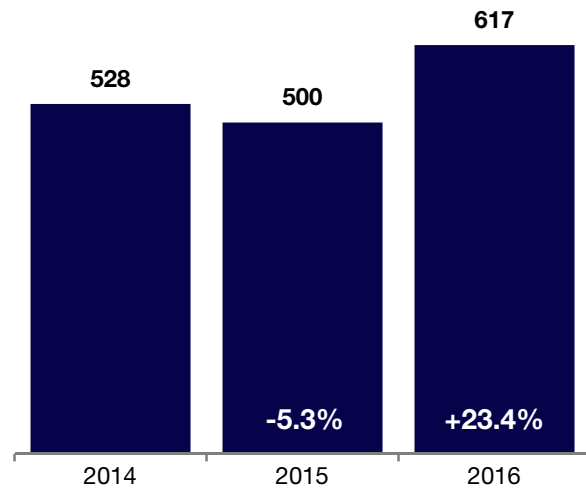


# Under Contract

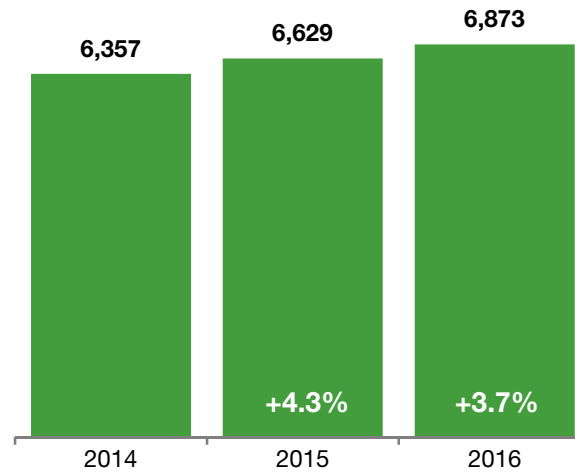
A count of the properties in either a contingent or pending status in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November 2015	398	468	+17.6%
December 2015	368	353	-4.1%
January 2016	467	458	-1.9%
February 2016	547	646	+18.1%
March 2016	802	803	+0.1%
April 2016	782	841	+7.5%
May 2016	817	874	+7.0%
June 2016	818	833	+1.8%
July 2016	723	677	-6.4%
August 2016	639	586	-8.3%
September 2016	534	538	+0.7%
<b>October 2016</b>	<b>500</b>	<b>617</b>	<b>+23.4%</b>
12-Month Avg	616	641	+4.0%

## Historical Under Contract Activity

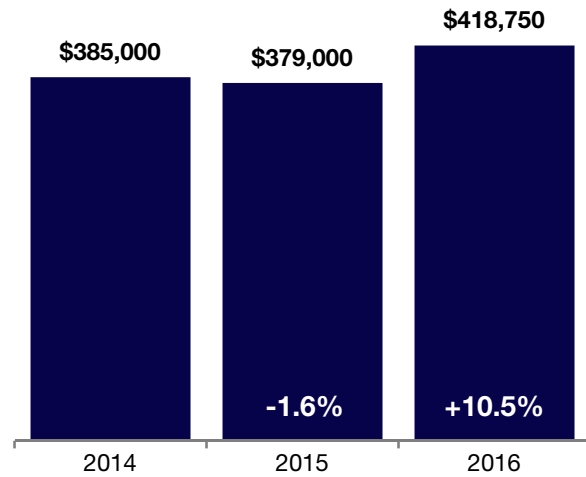


# Median Sales Price

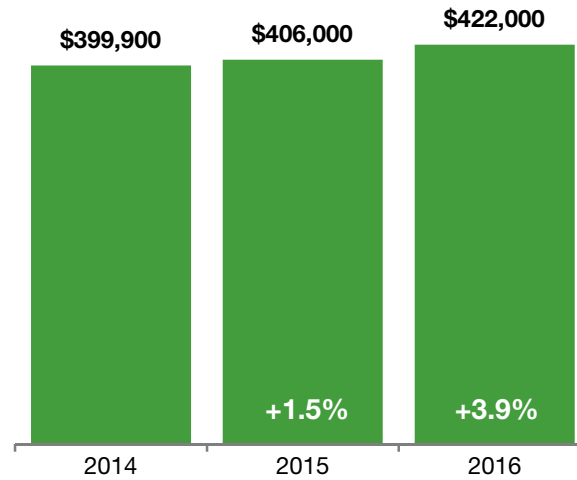
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$429,000	+8.1%
May 2016	\$400,000	\$445,250	+11.3%
June 2016	\$453,750	\$433,500	-4.5%
July 2016	\$440,000	\$453,000	+3.0%
August 2016	\$413,750	\$425,000	+2.7%
September 2016	\$408,750	\$400,000	-2.1%
<b>October 2016</b>	<b>\$379,000</b>	<b>\$418,750</b>	<b>+10.5%</b>
12-Month Med	\$403,000	\$419,750	+4.2%

## Historical Median Sales Price

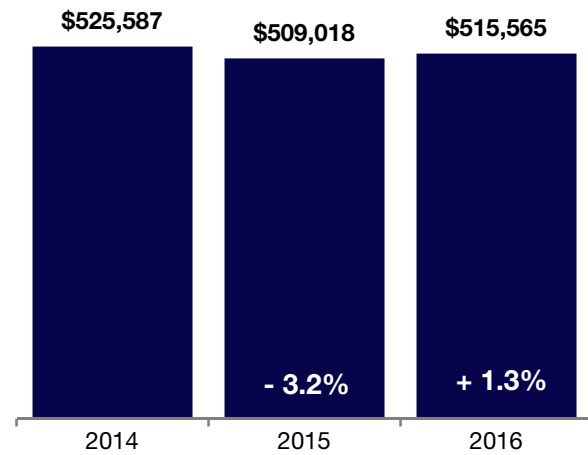


# Average Sales Price

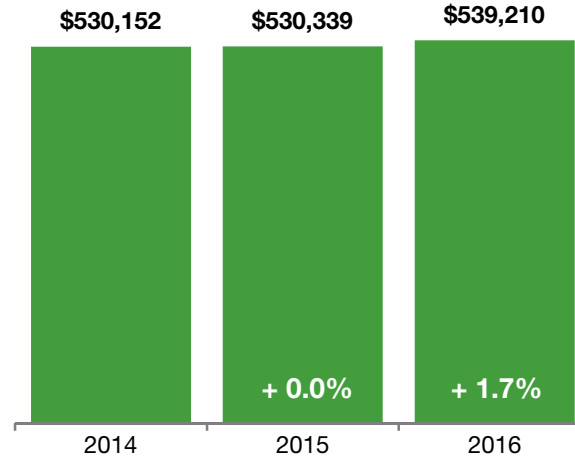
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$487,906	-0.9%
April 2016	\$510,501	\$558,357	+9.4%
May 2016	\$534,331	\$557,961	+4.4%
June 2016	\$573,536	\$560,033	-2.4%
July 2016	\$563,752	\$567,145	+0.6%
August 2016	\$541,477	\$555,497	+2.6%
September 2016	\$507,453	\$515,928	+1.7%
<b>October 2016</b>	<b>\$509,018</b>	<b>\$515,565</b>	<b>+1.3%</b>
12-Month Avg	\$526,925	\$538,111	+2.1%

## Historical Average Sales Price



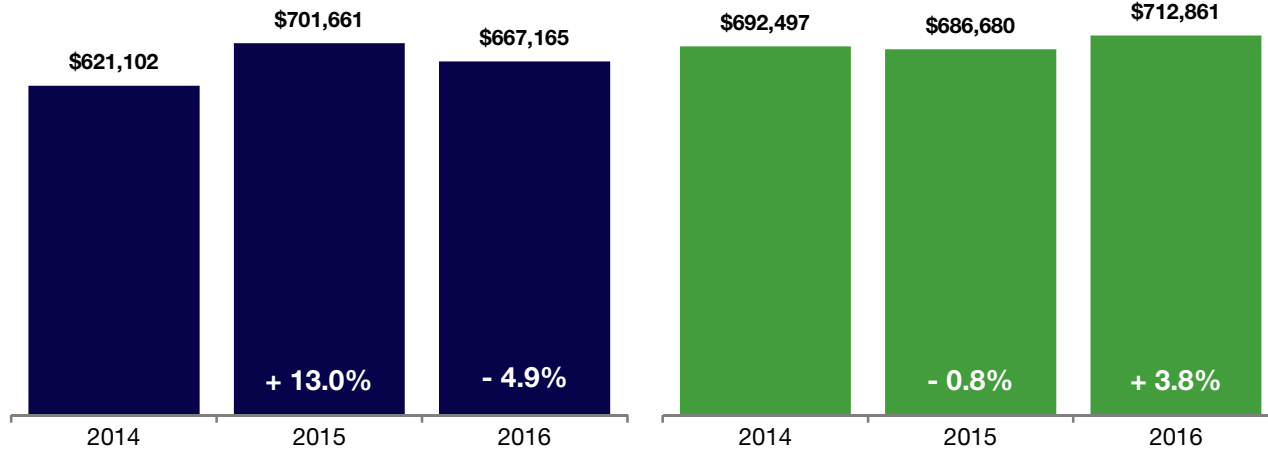
# Average List Price

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



## October

## Year To Date



Month	Prior Year	Current Year	+ / -
November 2015	\$637,321	\$634,048	-0.5%
December 2015	\$595,332	\$690,447	+16.0%
January 2016	\$675,470	\$721,178	+6.8%
February 2016	\$744,547	\$774,370	+4.0%
March 2016	\$694,141	\$709,892	+2.3%
April 2016	\$694,330	\$748,536	+7.8%
May 2016	\$697,923	\$748,516	+7.2%
June 2016	\$704,108	\$690,026	-2.0%
July 2016	\$642,988	\$700,077	+8.9%
August 2016	\$626,603	\$619,046	-1.2%
September 2016	\$679,717	\$712,509	+4.8%
<b>October 2016</b>	<b>\$701,661</b>	<b>\$667,165</b>	<b>-4.9%</b>
12-Month Avg	\$681,670	\$708,806	+4.0%

## Historical Average List Price

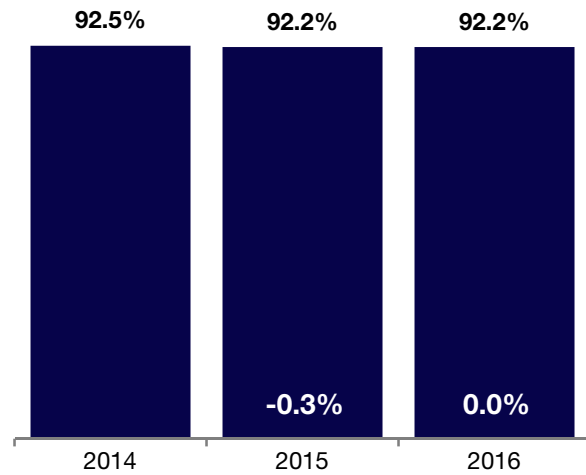




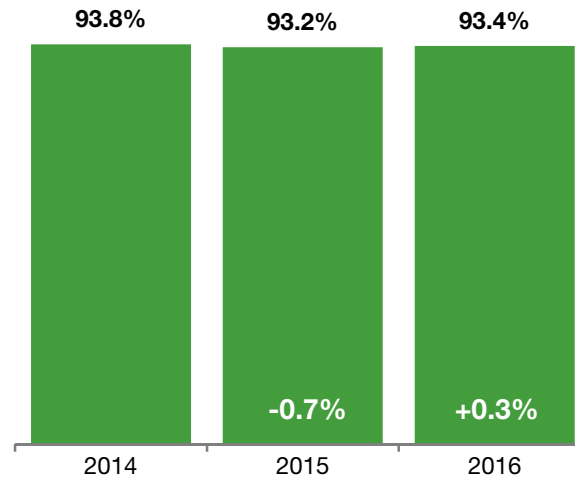
# Percent of Original List Price Received

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.

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
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%	92.8%	+0.6%
April 2016	93.4%	93.9%	+0.5%
May 2016	93.8%	93.8%	+0.0%
June 2016	94.3%	94.6%	+0.3%
July 2016	93.9%	94.4%	+0.6%
August 2016	93.5%	93.3%	-0.2%
September 2016	92.7%	93.3%	+0.7%
<b>October 2016</b>	<b>92.2%</b>	<b>92.2%</b>	<b>-0.0%</b>
12-Month Avg	93.0%	93.2%	+0.2%

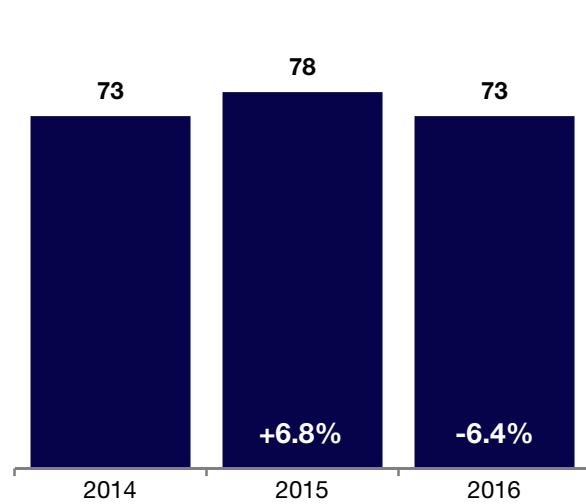
## Historical Percent of Original List Price Received



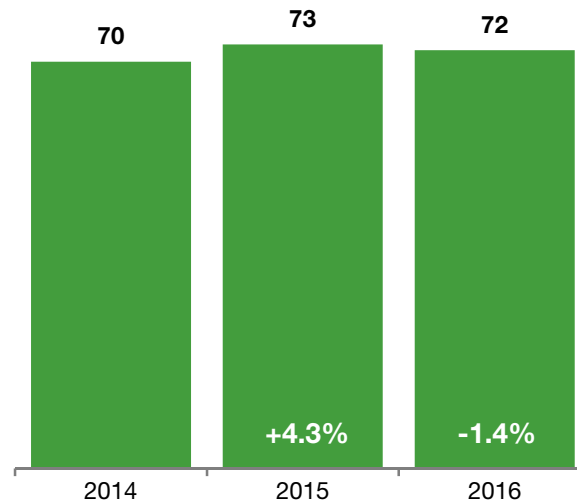
# Housing Affordability Index

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.**

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November 2015	69	74	+7.2%
December 2015	79	74	-6.3%
January 2016	80	73	-8.8%
February 2016	82	86	+4.9%
March 2016	79	79	0.0%
April 2016	75	70	-6.7%
May 2016	75	68	-9.3%
June 2016	65	70	+7.7%
July 2016	66	67	+1.5%
August 2016	71	72	+1.4%
September 2016	73	76	+4.1%
<b>October 2016</b>	<b>78</b>	<b>73</b>	<b>-6.4%</b>
12-Month Avg	74	74	-0.9%

## Historical Housing Affordability Index

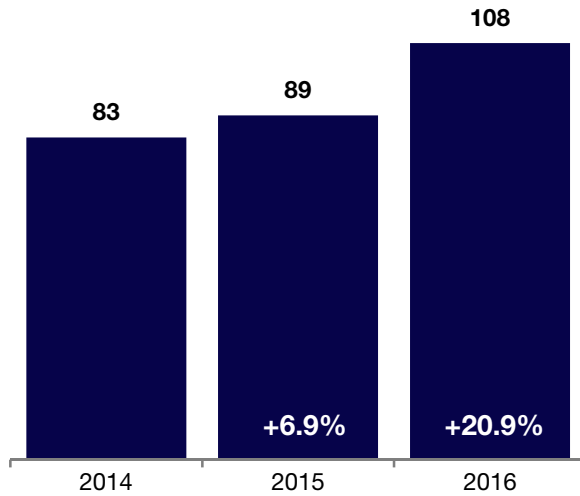


# Market Time

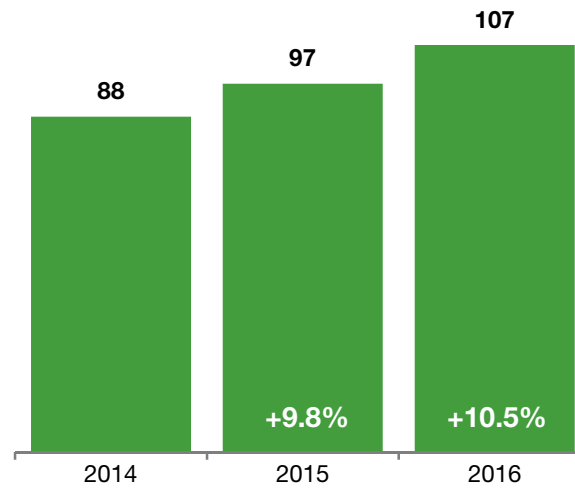
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
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	+18.4%
April 2016	114	124	+8.6%
May 2016	108	110	+2.6%
June 2016	94	102	+8.7%
July 2016	81	82	+1.7%
August 2016	80	96	+20.3%
September 2016	85	89	+3.7%
<b>October 2016</b>	<b>89</b>	<b>108</b>	<b>+20.9%</b>
12-Month Avg	97	109	+12.2%

## Historical Market Times

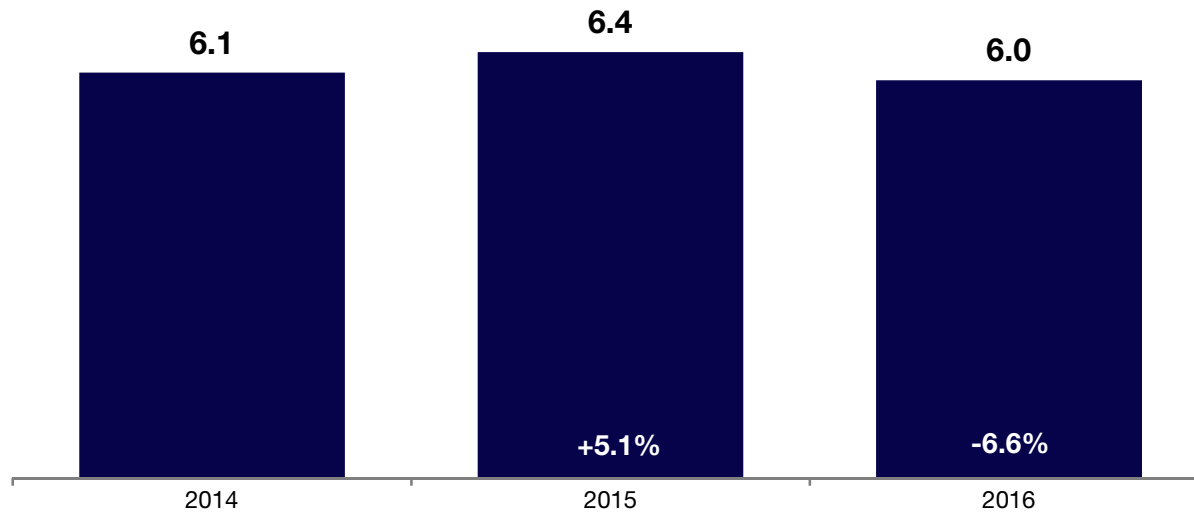


# Months Supply of Inventory

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.

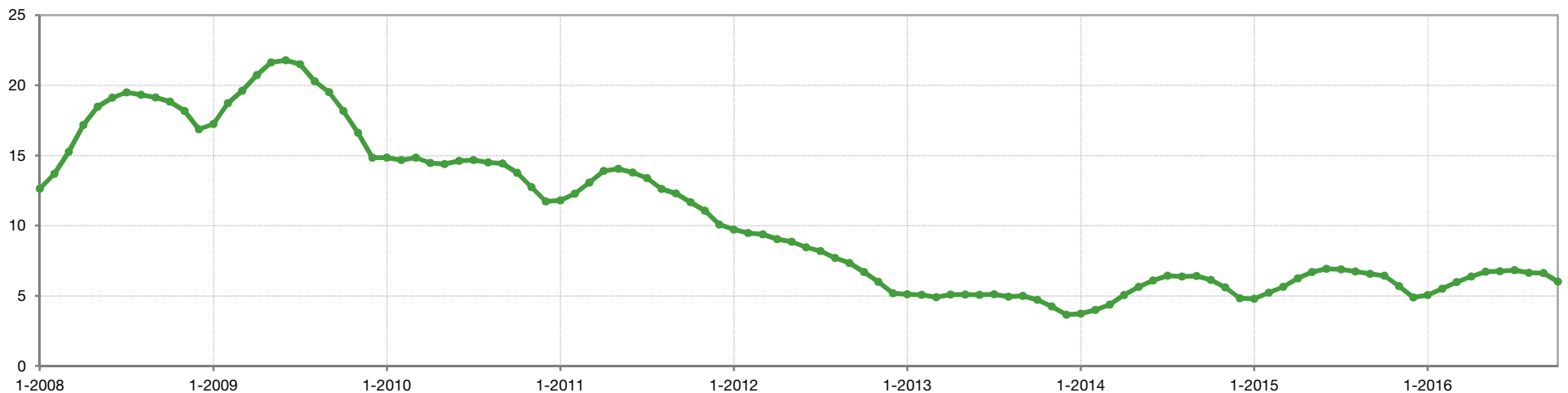


## October



Month	Prior Year	Current Year	+ / -
November 2015	5.6	5.7	+1.8%
December 2015	4.8	4.9	+1.3%
January 2016	4.8	5.1	+5.6%
February 2016	5.2	5.5	+5.4%
March 2016	5.6	6.0	+5.9%
April 2016	6.3	6.4	+2.1%
May 2016	6.7	6.7	+0.1%
June 2016	6.9	6.8	-2.4%
July 2016	6.9	6.8	-1.0%
August 2016	6.7	6.6	-1.3%
September 2016	6.6	6.6	+0.6%
<b>October 2016</b>	<b>6.4</b>	<b>6.0</b>	<b>-6.6%</b>
12-Month Avg	6.1	6.1	+0.7%

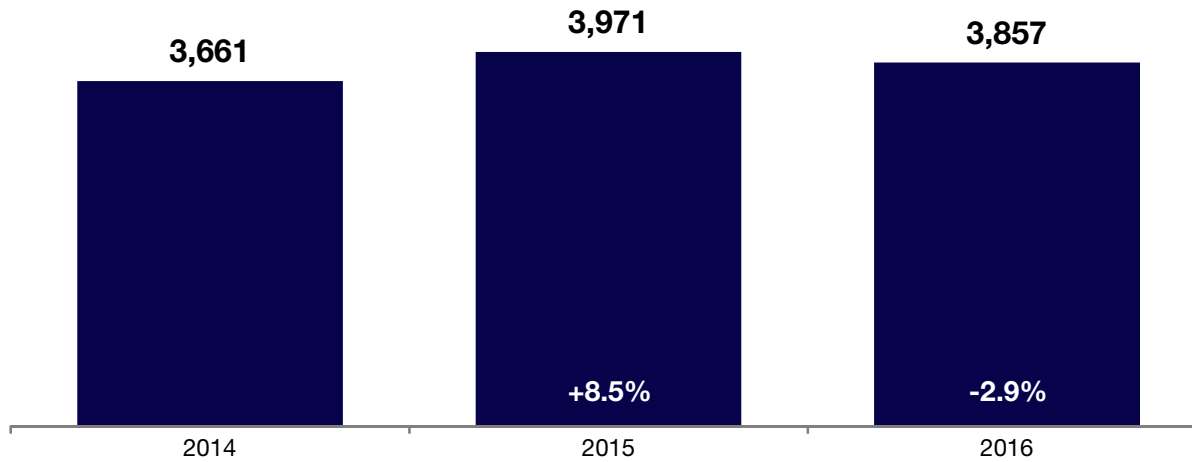
## Historical Months Supply of Inventory



# Inventory of Homes for Sale

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

## October



Month	Prior Year	Current Year	+ / -
November 2015	3,315	3,548	+7.0%
December 2015	2,867	3,037	+5.9%
January 2016	2,854	3,140	+10.0%
February 2016	3,121	3,460	+10.9%
March 2016	3,426	3,761	+9.8%
April 2016	3,821	4,044	+5.8%
May 2016	4,088	4,285	+4.8%
June 2016	4,265	4,323	+1.4%
July 2016	4,276	4,339	+1.5%
August 2016	4,167	4,196	+0.7%
September 2016	4,068	4,179	+2.7%
<b>October 2016</b>	<b>3,971</b>	<b>3,857</b>	<b>-2.9%</b>
12-Month Avg	3,687	3,847	+4.8%

## Historical Inventory of Homes for Sale

