

# 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



## September 2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

New Listings in the North Shore-Barrington region increased 10.2 percent to 1,207. Listings Under Contract were up 5.2 percent to 562. Inventory levels rose 1.4 percent to 4,121 units.

Prices were a tad soft. The Median Sales Price decreased 2.1 percent to \$400,000. Market Times were up 4.4 percent to 89 days. Sellers were encouraged as Months Supply of Inventory was down 1.3 percent to 6.5 months.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

## Quick Facts

**- 7.9%**

**- 2.1%**

**+ 1.4%**

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.

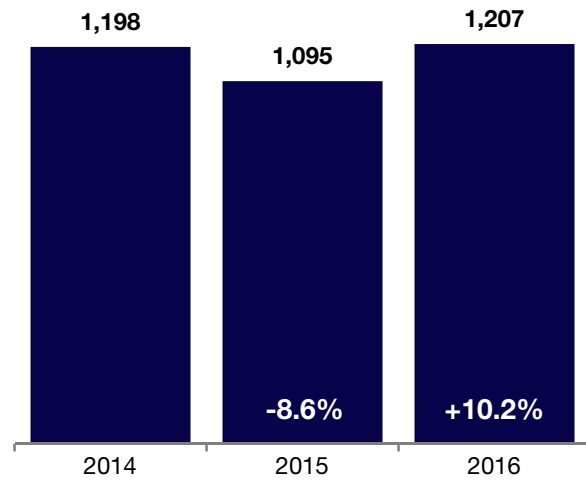


Key Metrics	Historical Sparklines	9-2015	9-2016	+ / -	YTD 2015	YTD 2016	+ / -
<b>New Listings</b>		1,095	<b>1,207</b>	+ 10.2%	11,919	<b>12,657</b>	+ 6.2%
<b>Closed Sales</b>		674	<b>621</b>	- 7.9%	5,889	<b>5,978</b>	+ 1.5%
<b>Under Contract</b> (Contingent and Pending)		534	<b>562</b>	+ 5.2%	6,131	<b>6,306</b>	+ 2.9%
<b>Median Sales Price</b>		\$408,750	<b>\$400,000</b>	- 2.1%	\$410,000	<b>\$422,500</b>	+ 3.0%
<b>Average Sales Price</b>		\$507,453	<b>\$516,343</b>	+ 1.8%	\$532,471	<b>\$541,520</b>	+ 1.7%
<b>Average List Price</b>		\$679,807	<b>\$717,934</b>	+ 5.6%	\$685,484	<b>\$718,155</b>	+ 4.8%
<b>Percent of Original List Price Received</b>		92.7%	<b>93.3%</b>	+ 0.7%	93.3%	<b>93.6%</b>	+ 0.3%
<b>Housing Affordability Index</b>		73	<b>76</b>	+ 4.1%	72	<b>72</b>	0.0%
<b>Market Time</b>		85	<b>89</b>	+ 4.4%	97	<b>107</b>	+ 9.7%
<b>Months Supply of Homes for Sale</b>		6.6	<b>6.5</b>	- 1.3%	--	--	--
<b>Inventory of Homes for Sale</b>		4,066	<b>4,121</b>	+ 1.4%	--	--	--

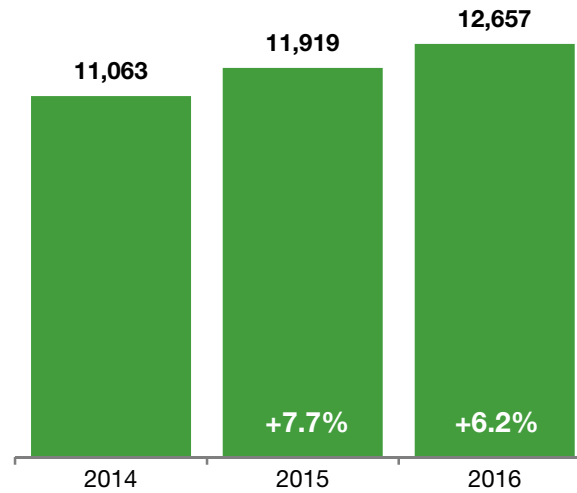
# New Listings

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 2015	906	995	+9.8%
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	1,489	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	1,190	+2.1%
<b>September 2016</b>	<b>1,095</b>	<b>1,207</b>	<b>+10.2%</b>
12-Month Avg	1,157	1,226	+6.0%

## Historical New Listing Activity

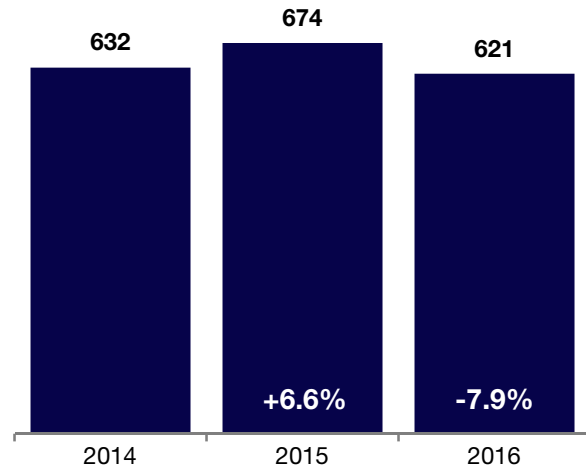


# Closed Sales

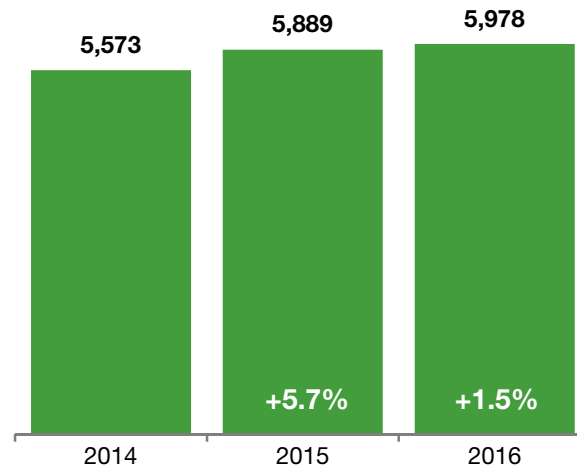
A count of the actual sales that have closed in a given month.



## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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	520	-4.4%
April 2016	578	649	+12.3%
May 2016	685	770	+12.4%
June 2016	992	978	-1.4%
July 2016	875	842	-3.8%
August 2016	804	882	+9.7%
<b>September 2016</b>	<b>674</b>	<b>621</b>	<b>-7.9%</b>
12-Month Avg	623	627	+0.3%

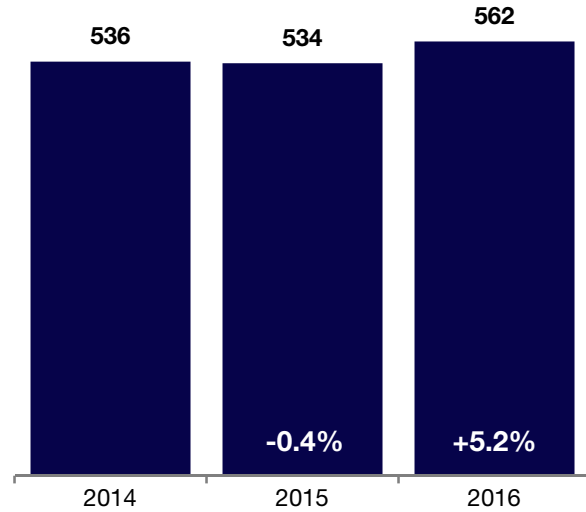
## Historical Closed Sales Activity



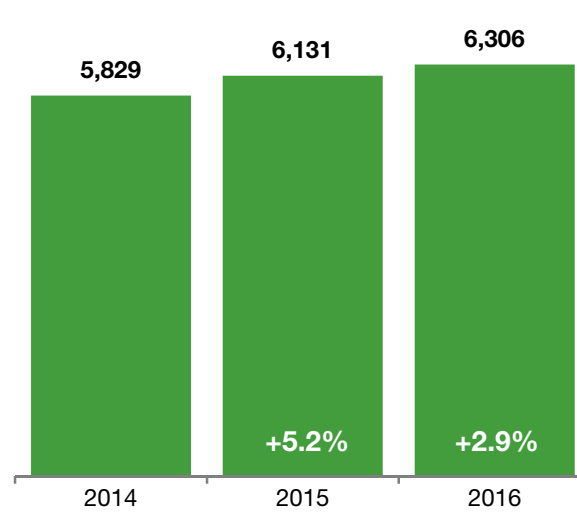
# Under Contract

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

## September



## Year To Date



Month	Prior Year	Current Year	+ / -
October 2015	528	501	-5.1%
November 2015	398	468	+17.6%
December 2015	368	353	-4.1%
January 2016	467	459	-1.7%
February 2016	547	647	+18.3%
March 2016	803	804	+0.1%
April 2016	782	845	+8.1%
May 2016	818	875	+7.0%
June 2016	818	838	+2.4%
July 2016	723	677	-6.4%
August 2016	639	599	-6.3%
<b>September 2016</b>	<b>534</b>	<b>562</b>	<b>+5.2%</b>
12-Month Avg	619	636	+2.7%

## Historical Under Contract Activity

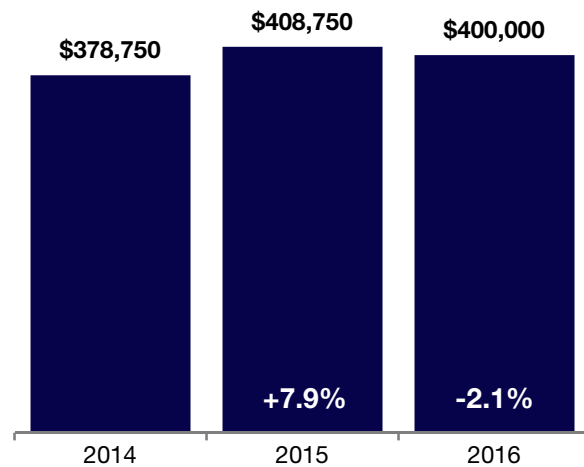


# Median Sales Price

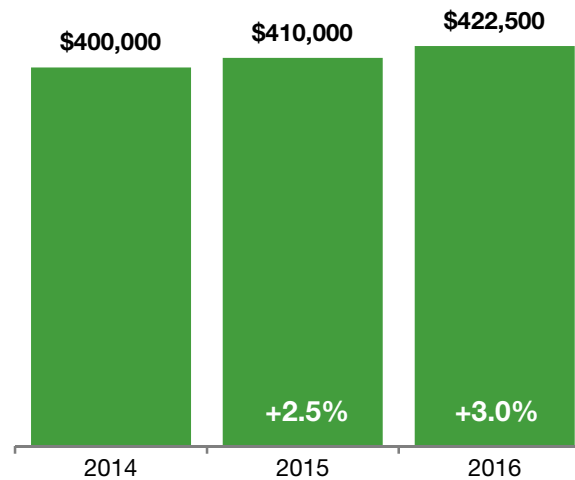
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$377,500	+0.3%
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%
<b>September 2016</b>	<b>\$408,750</b>	<b>\$400,000</b>	<b>-2.1%</b>
12-Month Med	\$404,756	\$415,000	+2.5%

## Historical Median Sales Price

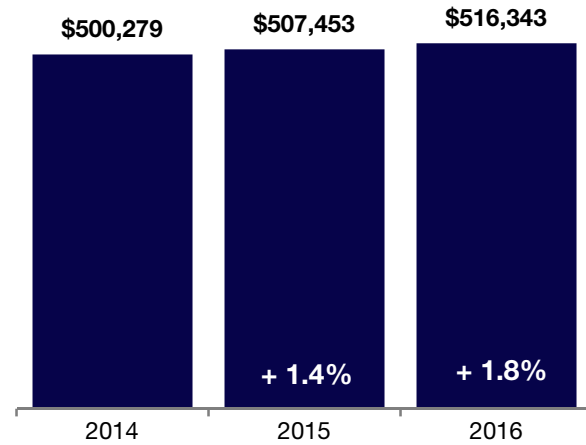


# Average Sales Price

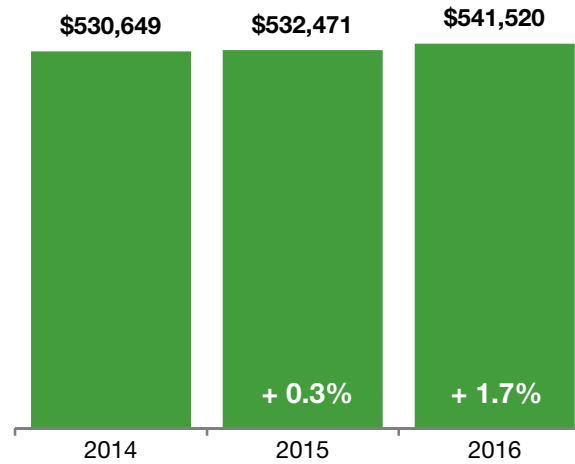
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$486,079	-1.2%
April 2016	\$510,501	\$559,712	+9.6%
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	\$556,183	+2.7%
<b>September 2016</b>	<b>\$507,453</b>	<b>\$516,343</b>	<b>+1.8%</b>
12-Month Avg	\$528,228	\$537,588	+1.8%

## Historical Average Sales Price

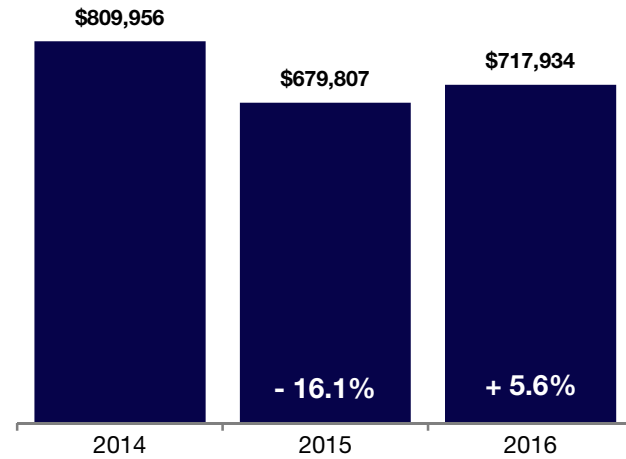


# Average List Price

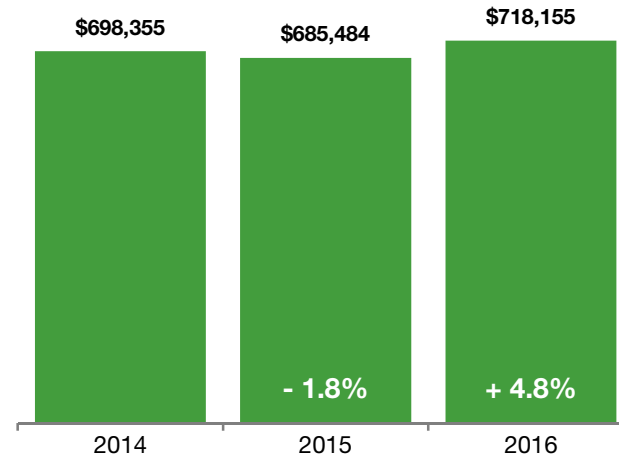
Average list price for all new listings in a given month.



## September



## Year To Date



Month	Prior Year	Current Year	+ / -
October 2015	\$621,102	\$702,258	+13.1%
November 2015	\$643,610	\$633,635	-1.5%
December 2015	\$595,332	\$690,629	+16.0%
January 2016	\$675,470	\$721,317	+6.8%
February 2016	\$744,579	\$774,823	+4.1%
March 2016	\$694,279	\$710,416	+2.3%
April 2016	\$694,330	\$748,926	+7.9%
May 2016	\$698,047	\$750,563	+7.5%
June 2016	\$704,140	\$691,277	-1.8%
July 2016	\$643,008	\$702,603	+9.3%
August 2016	\$626,629	\$621,713	-0.8%
<b>September 2016</b>	<b>\$679,807</b>	<b>\$717,934</b>	<b>+5.6%</b>
12-Month Avg	\$676,604	\$712,629	+5.3%

## Historical Average List Price

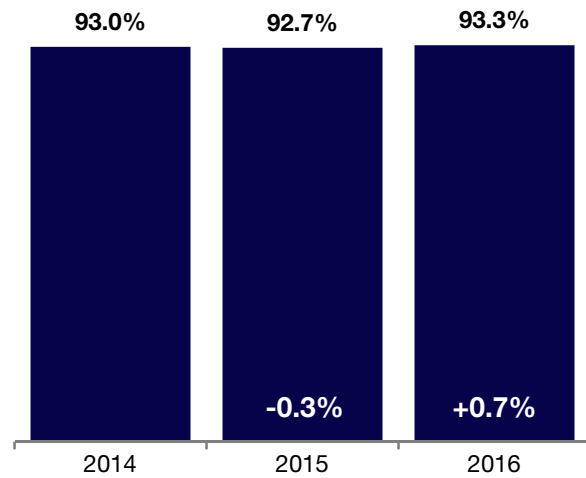




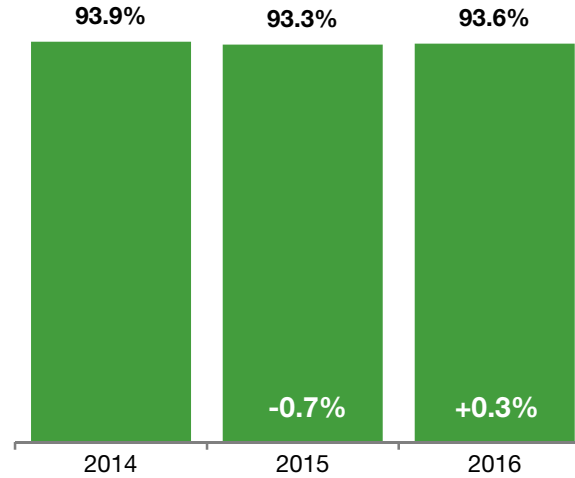
# Percent of Original List Price Received

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.

## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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%	92.8%	+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%
July 2016	93.9%	94.4%	+0.6%
August 2016	93.5%	93.3%	-0.2%
<b>September 2016</b>	<b>92.7%</b>	<b>93.3%</b>	<b>+0.7%</b>
12-Month Avg	93.1%	93.2%	+0.2%

## Historical Percent of Original List Price Received

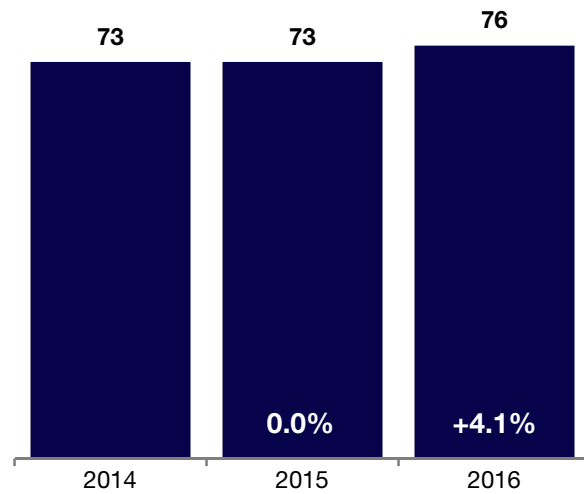


# Housing Affordability Index

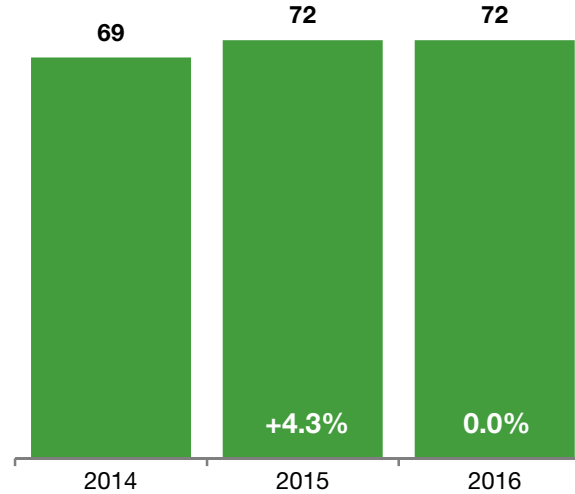


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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	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%
<b>September 2016</b>	<b>73</b>	<b>76</b>	<b>+4.1%</b>
12-Month Avg	74	74	+0.2%

## Historical Housing Affordability Index

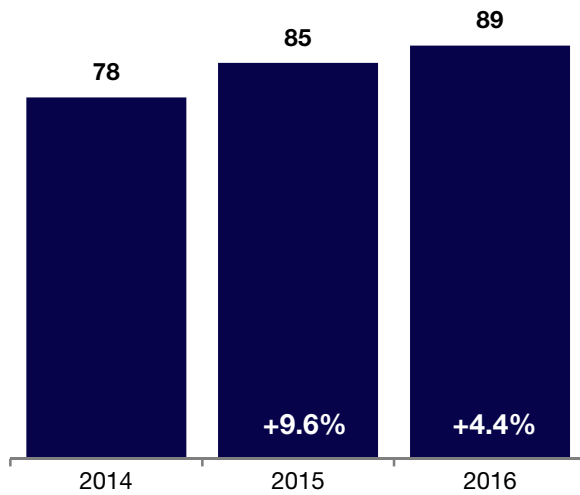


# Market Time

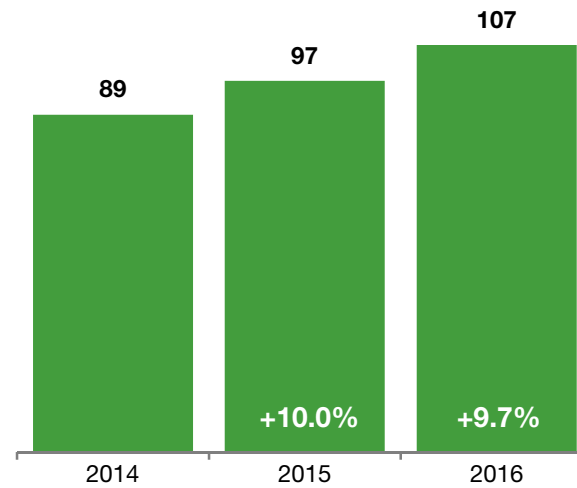
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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	+18.3%
April 2016	114	124	+8.7%
May 2016	108	110	+2.6%
June 2016	94	102	+8.7%
July 2016	81	82	+1.7%
August 2016	80	96	+20.4%
<b>September 2016</b>	<b>85</b>	<b>89</b>	<b>+4.4%</b>
12-Month Avg	97	108	+11.3%

## Historical Market Times

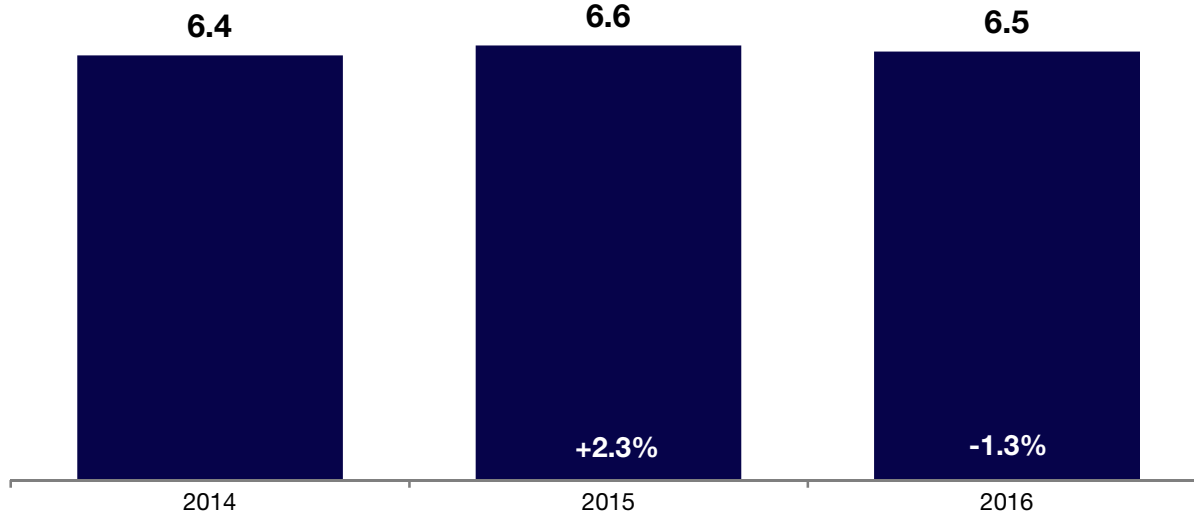


# Months Supply of Inventory

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.

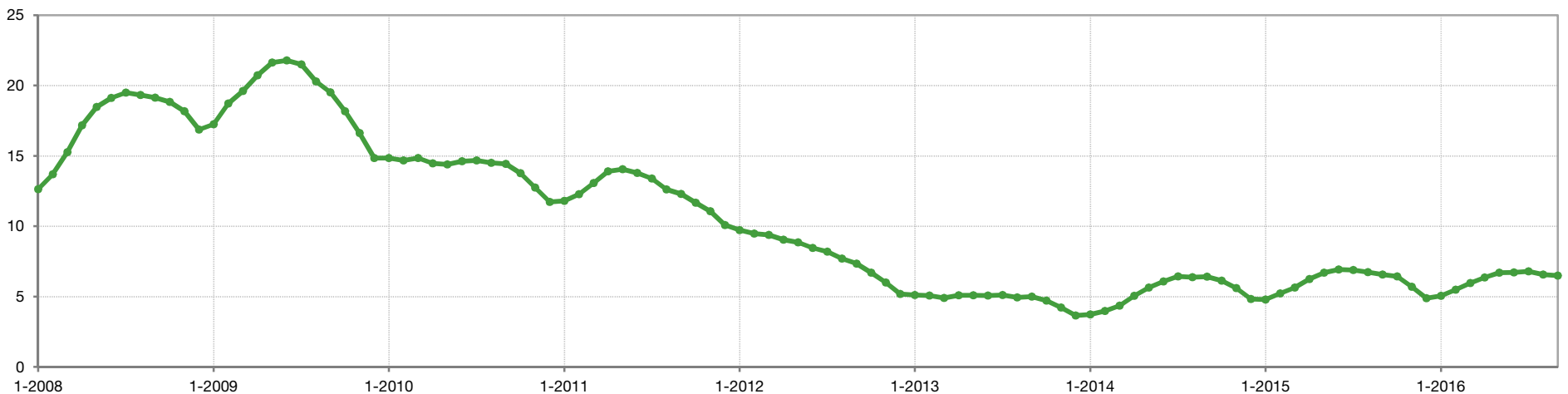


## September



Month	Prior Year	Current Year	+ / -
October 2015	6.1	6.4	+5.0%
November 2015	5.6	5.7	+1.7%
December 2015	4.8	4.9	+1.2%
January 2016	4.8	5.1	+5.4%
February 2016	5.2	5.5	+5.2%
March 2016	5.6	6.0	+5.7%
April 2016	6.2	6.4	+1.8%
May 2016	6.7	6.7	-0.2%
June 2016	6.9	6.7	-2.9%
July 2016	6.9	6.8	-1.4%
August 2016	6.7	6.6	-2.3%
<b>September 2016</b>	<b>6.6</b>	<b>6.5</b>	<b>-1.3%</b>
12-Month Avg	6.0	6.1	+1.2%

## Historical Months Supply of Inventory

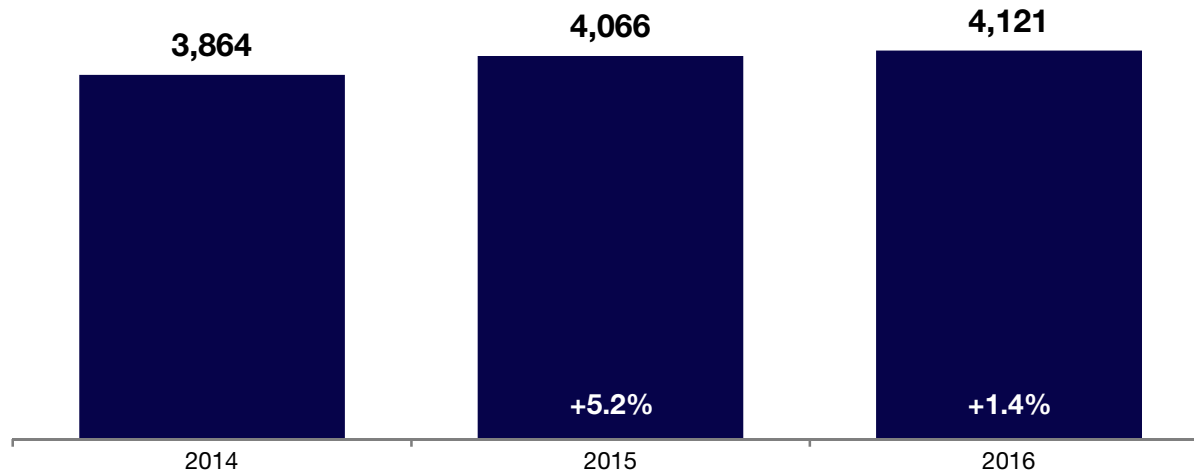


# Inventory of Homes for Sale

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



## September



Month	Prior Year	Current Year	+ / -
October 2015	3,660	3,968	+8.4%
November 2015	3,314	3,545	+7.0%
December 2015	2,866	3,034	+5.9%
January 2016	2,853	3,135	+9.9%
February 2016	3,120	3,454	+10.7%
March 2016	3,425	3,754	+9.6%
April 2016	3,820	4,034	+5.6%
May 2016	4,086	4,274	+4.6%
June 2016	4,263	4,307	+1.0%
July 2016	4,274	4,323	+1.1%
August 2016	4,165	4,164	-0.0%
<b>September 2016</b>	<b>4,066</b>	<b>4,121</b>	<b>+1.4%</b>
12-Month Avg	3,659	3,843	+5.4%

## Historical Inventory of Homes for Sale

