

# 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



## December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings in the North Shore-Barrington region decreased 1.2 percent to 414. Listings Under Contract were up 12.2 percent to 395. Inventory levels fell 4.1 percent to 2,917 units.

Prices continued to gain traction. The Median Sales Price increased 1.3 percent to \$405,000. Market Times were down 9.9 percent to 123 days. Sellers were encouraged as Months Supply of Inventory was down 6.5 percent to 4.6 months.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for hardworking agents and diligent consumers.

## Quick Facts

**- 0.2%**

**+ 1.3%**

**- 4.1%**

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.



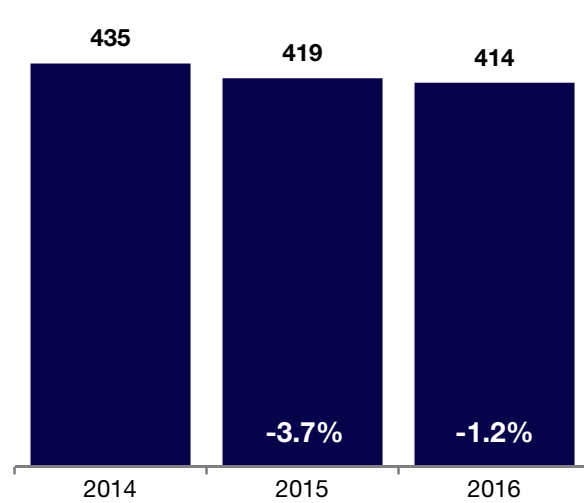
Key Metrics	Historical Sparklines	12-2015	12-2016	+ / -	YTD 2015	YTD 2016	+ / -
<b>New Listings</b>		419	<b>414</b>	- 1.2%	13,974	<b>14,774</b>	+ 5.7%
<b>Closed Sales</b>		520	<b>519</b>	- 0.2%	7,433	<b>7,551</b>	+ 1.6%
<b>Under Contract</b> (Contingent and Pending)		352	<b>395</b>	+ 12.2%	7,446	<b>7,638</b>	+ 2.6%
<b>Median Sales Price</b>		\$400,000	<b>\$405,000</b>	+ 1.3%	\$405,000	<b>\$420,000</b>	+ 3.7%
<b>Average Sales Price</b>		\$538,051	<b>\$541,670</b>	+ 0.7%	\$530,372	<b>\$539,675</b>	+ 1.8%
<b>Average List Price</b>		\$689,882	<b>\$621,041</b>	- 10.0%	\$684,207	<b>\$704,096</b>	+ 2.9%
<b>Percent of Original List Price Received</b>		91.6%	<b>90.8%</b>	- 0.9%	93.0%	<b>93.2%</b>	+ 0.2%
<b>Housing Affordability Index</b>		74	<b>73</b>	- 1.4%	73	<b>70</b>	- 4.1%
<b>Market Time</b>		137	<b>123</b>	- 9.9%	100	<b>108</b>	+ 7.7%
<b>Months Supply of Homes for Sale</b>		4.9	<b>4.6</b>	- 6.5%	--	--	--
<b>Inventory of Homes for Sale</b>		3,041	<b>2,917</b>	- 4.1%	--	--	--

# New Listings

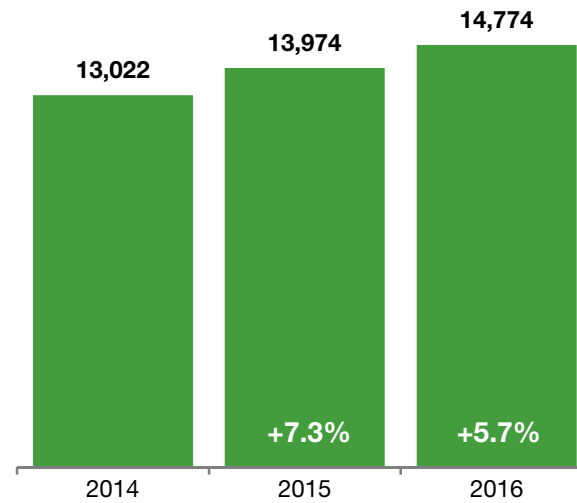
A count of the properties that have been newly listed on the market in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	863	1,048	+21.4%
February 2016	1,119	1,379	+23.2%
March 2016	1,488	1,524	+2.4%
April 2016	1,583	1,661	+4.9%
May 2016	1,607	1,758	+9.4%
June 2016	1,590	1,558	-2.0%
July 2016	1,408	1,336	-5.1%
August 2016	1,165	1,193	+2.4%
September 2016	1,095	1,209	+10.4%
October 2016	995	1,003	+0.8%
November 2016	642	691	+7.6%
<b>December 2016</b>	<b>419</b>	<b>414</b>	<b>-1.2%</b>
12-Month Avg	1,165	1,231	+5.7%

## Historical New Listing Activity

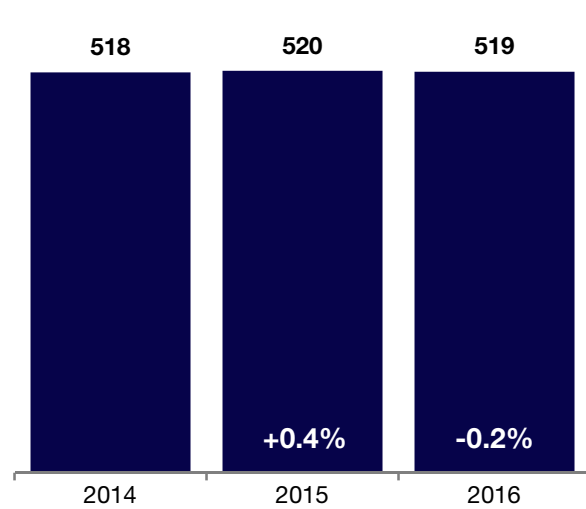


# Closed Sales

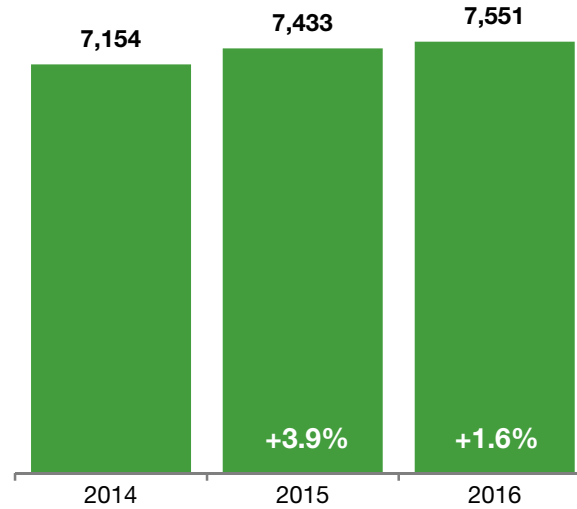
A count of the actual sales that have closed in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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	627	-7.0%
October 2016	589	547	-7.1%
November 2016	435	499	+14.7%
<b>December 2016</b>	<b>520</b>	<b>519</b>	<b>-0.2%</b>
12-Month Avg	619	629	+1.6%

## Historical Closed Sales Activity

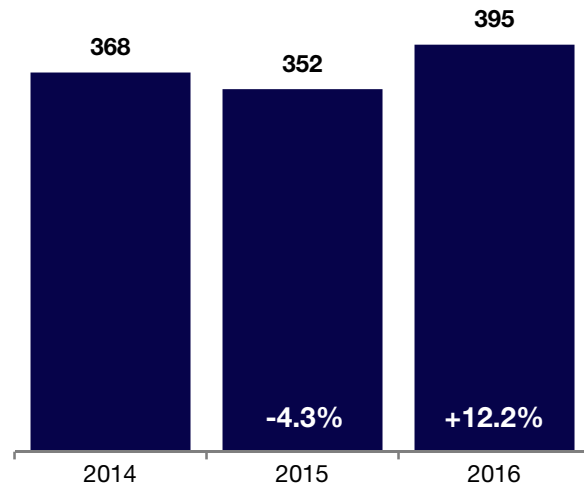


# Under Contract

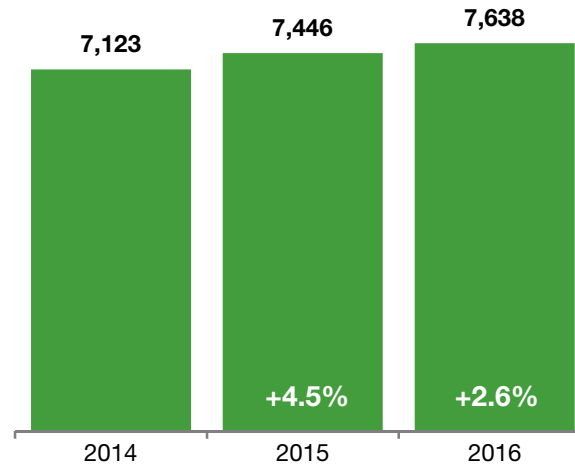
A count of the properties in either a contingent or pending status in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	467	458	-1.9%
February 2016	547	646	+18.1%
March 2016	802	801	-0.1%
April 2016	782	840	+7.4%
May 2016	817	874	+7.0%
June 2016	818	829	+1.3%
July 2016	723	675	-6.6%
August 2016	638	584	-8.5%
September 2016	533	537	+0.8%
October 2016	500	583	+16.6%
November 2016	467	416	-10.9%
<b>December 2016</b>	<b>352</b>	<b>395</b>	<b>+12.2%</b>
12-Month Avg	621	637	+2.6%

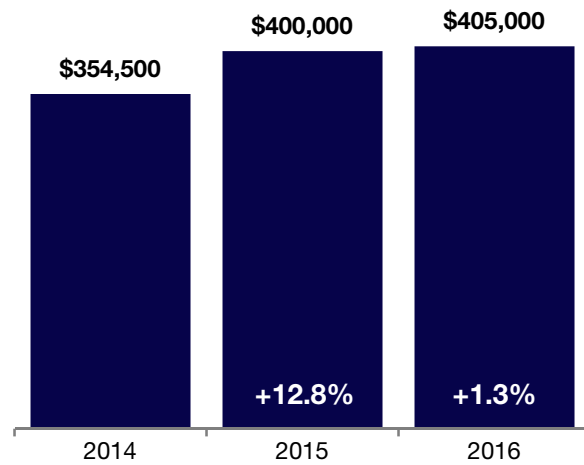
## Historical Under Contract Activity



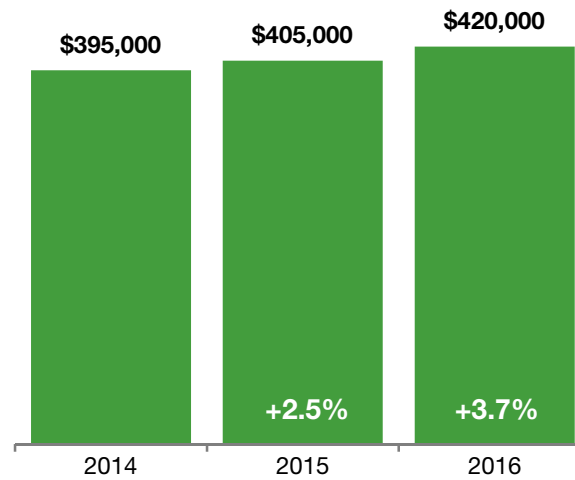
# Median Sales Price

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

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
October 2016	\$379,000	\$417,500	+10.2%
November 2016	\$400,000	\$415,000	+3.8%
<b>December 2016</b>	<b>\$400,000</b>	<b>\$405,000</b>	<b>+1.3%</b>
12-Month Med	\$405,000	\$420,000	+3.7%

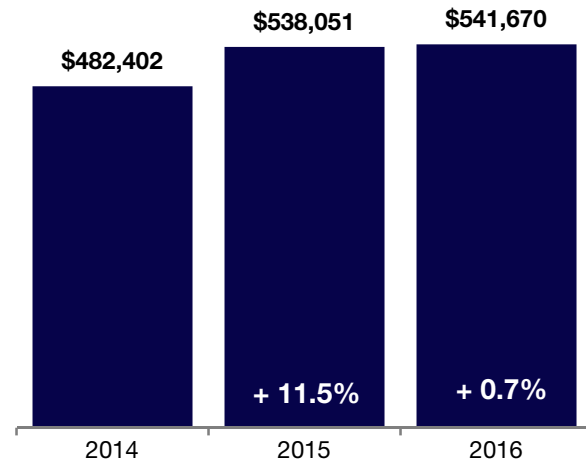
## Historical Median Sales Price



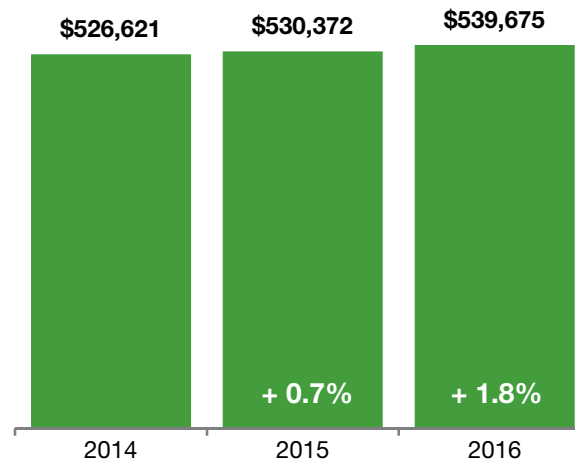
# Average Sales Price

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

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$515,242	+1.5%
October 2016	\$509,018	\$514,643	+1.1%
November 2016	\$521,679	\$545,747	+4.6%
<b>December 2016</b>	<b>\$538,051</b>	<b>\$541,670</b>	<b>+0.7%</b>
12-Month Avg	\$530,372	\$539,675	+1.8%

## Historical Average Sales Price

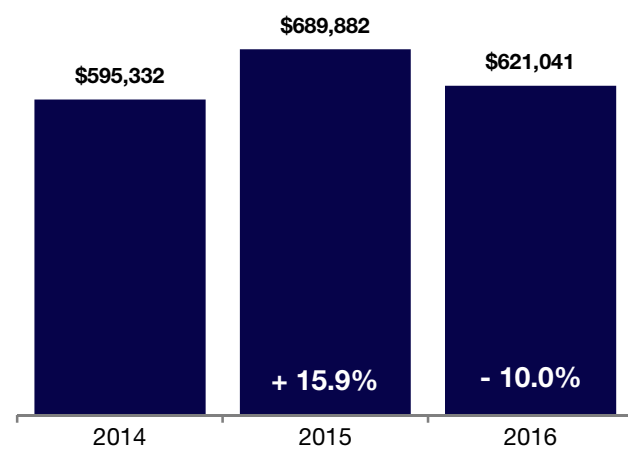


# Average List Price

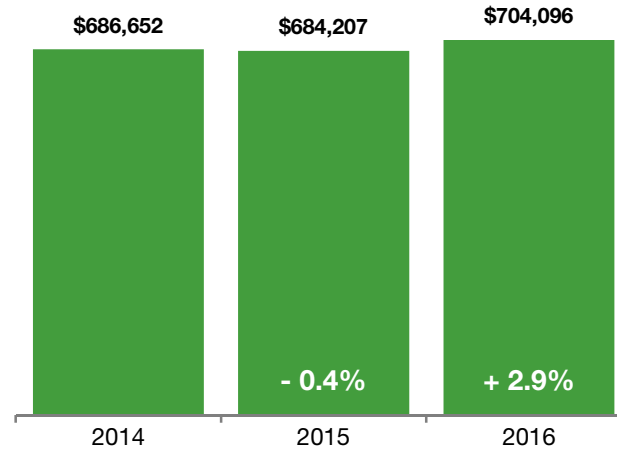
Average list price for all new listings in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	\$674,622	\$720,565	+6.8%
February 2016	\$744,547	\$773,394	+3.9%
March 2016	\$694,141	\$709,337	+2.2%
April 2016	\$694,043	\$747,928	+7.8%
May 2016	\$697,923	\$747,881	+7.2%
June 2016	\$703,743	\$688,807	-2.1%
July 2016	\$642,952	\$695,825	+8.2%
August 2016	\$626,517	\$608,218	-2.9%
September 2016	\$679,654	\$709,631	+4.4%
October 2016	\$701,388	\$662,556	-5.5%
November 2016	\$634,034	\$628,921	-0.8%
<b>December 2016</b>	<b>\$689,882</b>	<b>\$621,041</b>	<b>-10.0%</b>
12-Month Avg	\$684,207	\$704,096	+2.9%

## Historical Average List Price

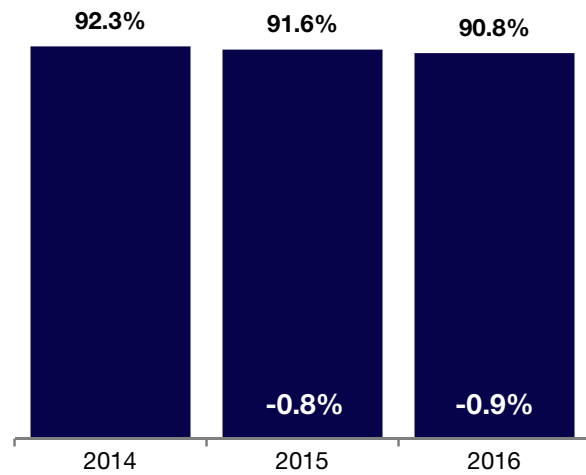




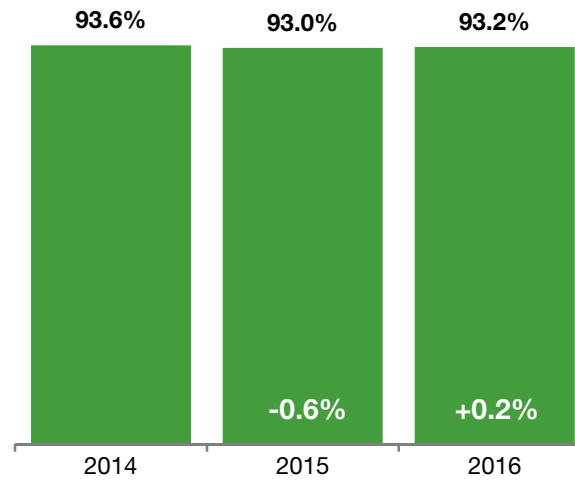
# Percent of Original List Price Received

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.

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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%	+0.6%
October 2016	92.2%	92.2%	-0.0%
November 2016	92.0%	92.5%	+0.5%
<b>December 2016</b>	<b>91.6%</b>	<b>90.8%</b>	<b>-0.9%</b>
12-Month Avg	93.0%	93.2%	+0.2%

## Historical Percent of Original List Price Received

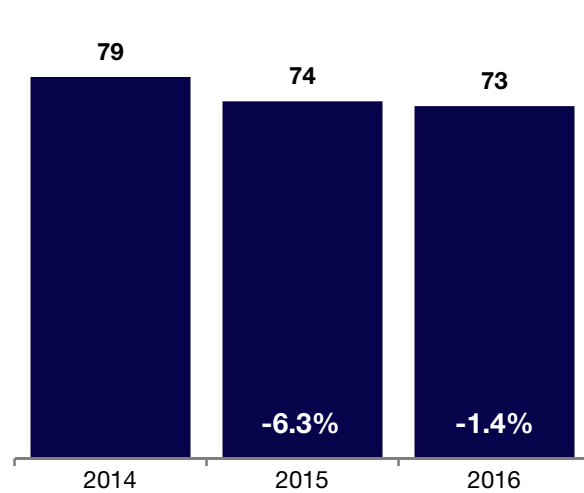


# Housing Affordability Index

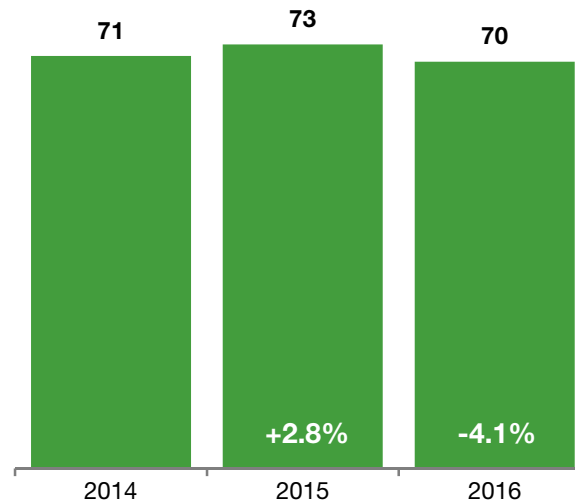


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
October 2016	78	74	-5.1%
November 2016	74	71	-4.1%
<b>December 2016</b>	<b>74</b>	<b>73</b>	<b>-1.4%</b>
12-Month Avg	74	73	-1.3%

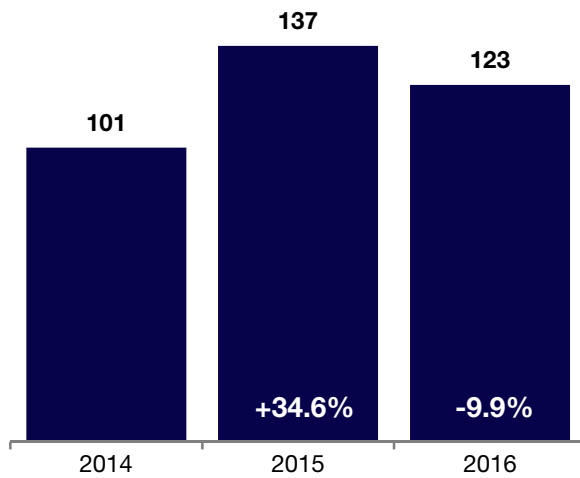
## Historical Housing Affordability Index



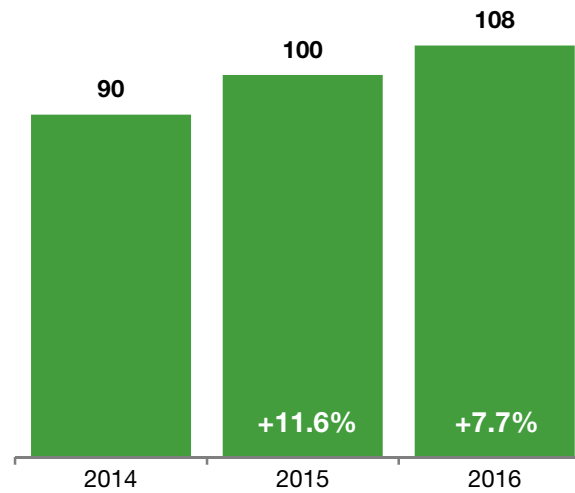
# Market Time

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

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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	+8.9%
July 2016	81	82	+1.7%
August 2016	80	96	+20.3%
September 2016	85	89	+4.0%
October 2016	89	108	+21.1%
November 2016	112	108	-3.4%
<b>December 2016</b>	<b>137</b>	<b>123</b>	<b>-9.9%</b>
12-Month Avg	100	108	+7.7%

## Historical Market Times

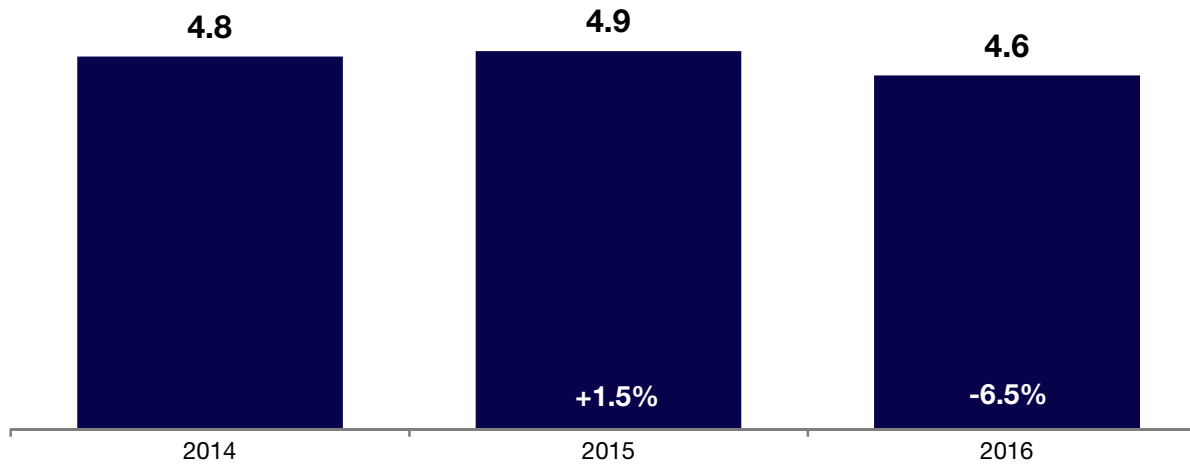


# Months Supply of Inventory

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.

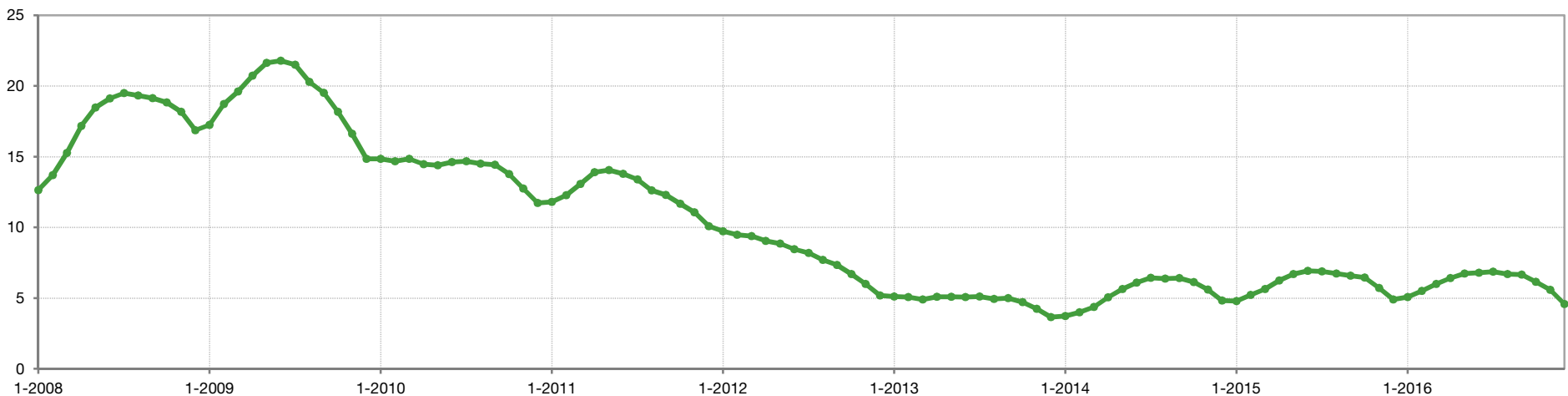


## December



Month	Prior Year	Current Year	+ / -
January 2016	4.8	5.1	+5.8%
February 2016	5.2	5.5	+5.6%
March 2016	5.6	6.0	+6.3%
April 2016	6.3	6.4	+2.5%
May 2016	6.7	6.7	+0.5%
June 2016	6.9	6.8	-2.0%
July 2016	6.9	6.9	-0.4%
August 2016	6.7	6.7	-0.6%
September 2016	6.6	6.7	+1.3%
October 2016	6.4	6.1	-4.7%
November 2016	5.7	5.6	-2.2%
<b>December 2016</b>	<b>4.9</b>	<b>4.6</b>	<b>-6.5%</b>
12-Month Avg	6.1	6.1	+0.3%

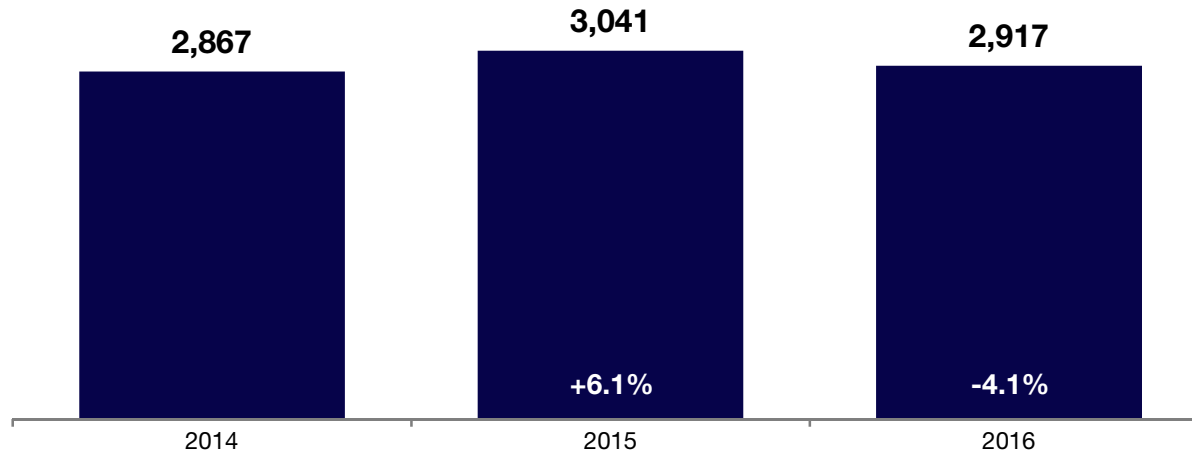
## Historical Months Supply of Inventory



# Inventory of Homes for Sale

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

## December



Month	Prior Year	Current Year	+ / -
January 2016	2,854	3,144	+10.2%
February 2016	3,121	3,465	+11.0%
March 2016	3,426	3,769	+10.0%
April 2016	3,821	4,054	+6.1%
May 2016	4,088	4,297	+5.1%
June 2016	4,265	4,336	+1.7%
July 2016	4,276	4,355	+1.8%
August 2016	4,168	4,217	+1.2%
September 2016	4,070	4,202	+3.2%
October 2016	3,973	3,915	-1.5%
November 2016	3,551	3,536	-0.4%
<b>December 2016</b>	<b>3,041</b>	<b>2,917</b>	<b>-4.1%</b>
12-Month Avg	3,721	3,851	+3.7%

## Historical Inventory of Homes for Sale

