

# 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



## May 2016

We are in the thick of an exciting period of home buying and selling, often with quick multiple offers that are near, at or even above asking price, depending on the factors of the home and submarket in question. It was widely predicted that we would see healthy sales activity during the second quarter of 2016, and the market has not disappointed.

New Listings in the North Shore-Barrington region increased 9.2 percent to 1,755. Listings Under Contract were up 12.7 percent to 922. Inventory levels rose 2.1 percent to 4,164 units.

Prices continued to gain traction. The Median Sales Price increased 11.8 percent to \$447,250. Market Times were up 3.0 percent to 111 days. Sellers were encouraged as Months Supply of Inventory was down 3.6 percent to 6.4 months.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

## Quick Facts

**+ 11.8%**      **+ 11.8%**      **+ 2.1%**

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.

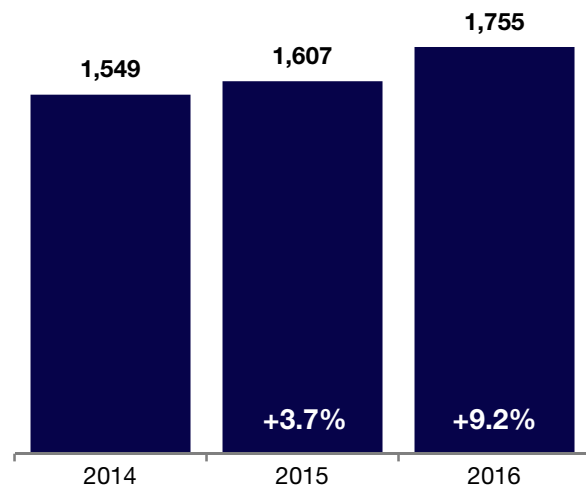


Key Metrics	Historical Sparklines	5-2015	5-2016	+ / -	YTD 2015	YTD 2016	+ / -
<b>New Listings</b>		1,607	<b>1,755</b>	+ 9.2%	6,661	<b>7,365</b>	+ 10.6%
<b>Closed Sales</b>		685	<b>766</b>	+ 11.8%	2,544	<b>2,646</b>	+ 4.0%
<b>Under Contract</b> (Contingent and Pending)		818	<b>922</b>	+ 12.7%	3,419	<b>3,707</b>	+ 8.4%
<b>Median Sales Price</b>		\$400,000	<b>\$447,250</b>	+ 11.8%	\$389,250	<b>\$415,000</b>	+ 6.6%
<b>Average Sales Price</b>		\$534,331	<b>\$558,318</b>	+ 4.5%	\$509,483	<b>\$527,184</b>	+ 3.5%
<b>Average List Price</b>		\$699,314	<b>\$767,529</b>	+ 9.8%	\$701,883	<b>\$752,092</b>	+ 7.2%
<b>Percent of Original List Price Received</b>		93.8%	<b>93.8%</b>	+ 0.0%	92.8%	<b>93.1%</b>	+ 0.3%
<b>Housing Affordability Index</b>		75	<b>66</b>	- 12.0%	77	<b>71</b>	- 7.8%
<b>Market Time</b>		108	<b>111</b>	+ 3.0%	113	<b>124</b>	+ 9.7%
<b>Months Supply of Homes for Sale</b>		6.7	<b>6.4</b>	- 3.6%	--	--	--
<b>Inventory of Homes for Sale</b>		4,080	<b>4,164</b>	+ 2.1%	--	--	--

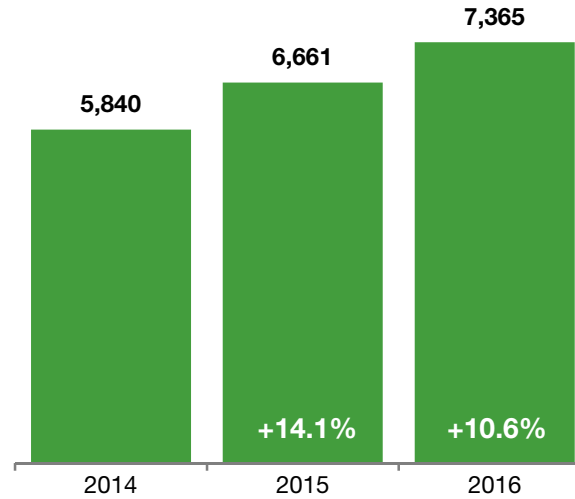
# New Listings

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

## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June 2015	1,526	1,590	+4.2%
July 2015	1,357	1,408	+3.8%
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	1,377	+23.1%
March 2016	1,489	1,524	+2.4%
April 2016	1,583	1,661	+4.9%
<b>May 2016</b>	<b>1,607</b>	<b>1,755</b>	<b>+9.2%</b>
12-Month Avg	1,154	1,223	+6.0%

## Historical New Listing Activity

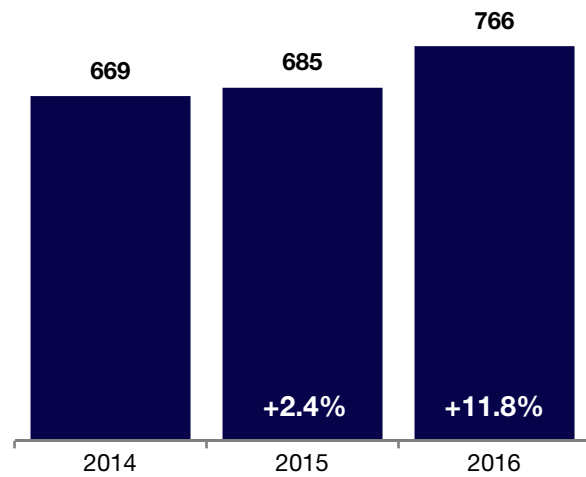


# Closed Sales

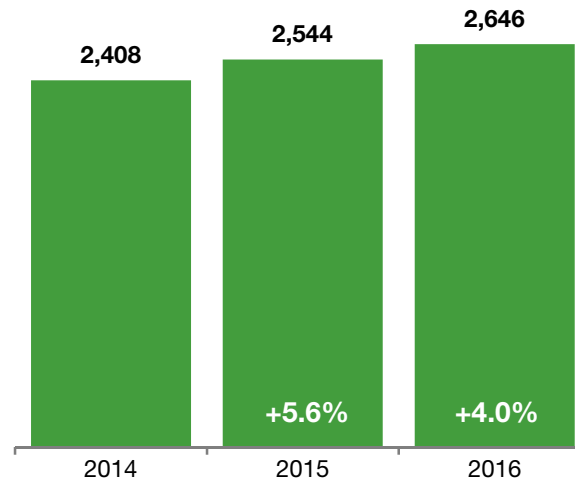
A count of the actual sales that have closed in a given month.



## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June 2015	879	991	+12.7%
July 2015	848	875	+3.2%
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	645	+11.6%
<b>May 2016</b>	<b>685</b>	<b>766</b>	<b>+11.8%</b>
12-Month Avg	607	628	+2.4%

## Historical Closed Sales Activity

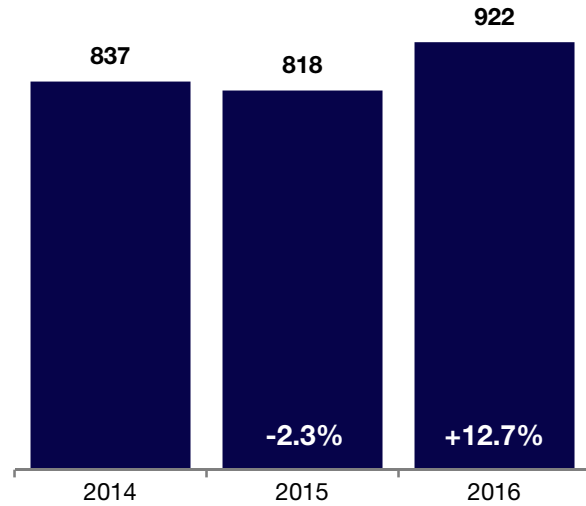


# Under Contract

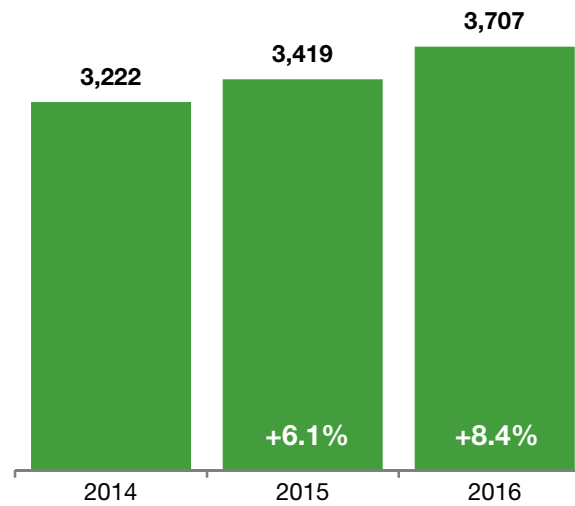
A count of the properties in either a contingent or pending status in a given month.



## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June 2015	749	817	+9.1%
July 2015	664	726	+9.3%
August 2015	658	639	-2.9%
September 2015	536	534	-0.4%
October 2015	528	503	-4.7%
November 2015	398	469	+17.8%
December 2015	368	357	-3.0%
January 2016	467	462	-1.1%
February 2016	547	653	+19.4%
March 2016	804	807	+0.4%
April 2016	783	863	+10.2%
<b>May 2016</b>	<b>818</b>	<b>922</b>	<b>+12.7%</b>
12-Month Avg	610	646	+5.9%

## Historical Under Contract Activity

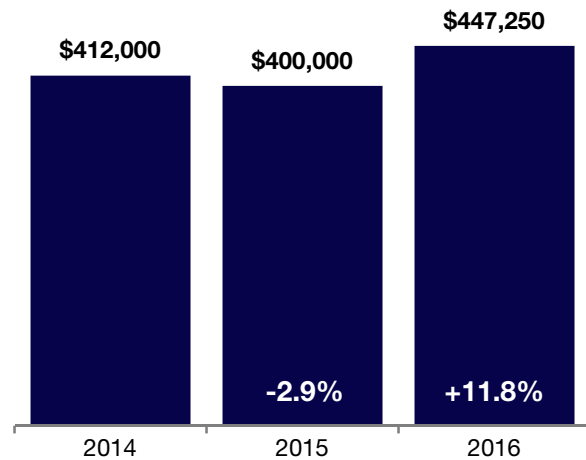


# Median Sales Price

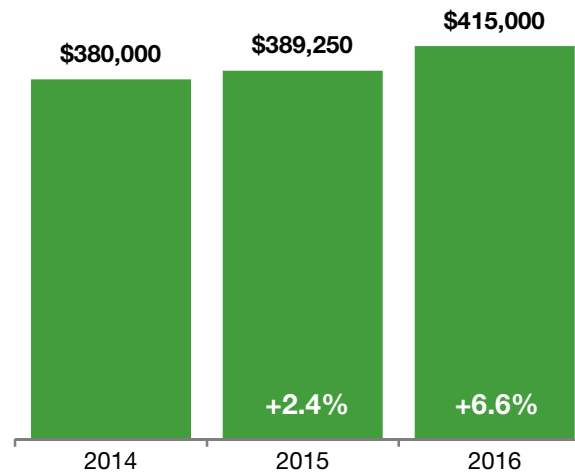
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June 2015	\$427,500	\$452,500	+5.8%
July 2015	\$412,000	\$440,000	+6.8%
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	\$429,000	+8.1%
<b>May 2016</b>	<b>\$400,000</b>	<b>\$447,250</b>	<b>+11.8%</b>
12-Month Med	\$400,000	\$415,000	+3.8%

## Historical Median Sales Price

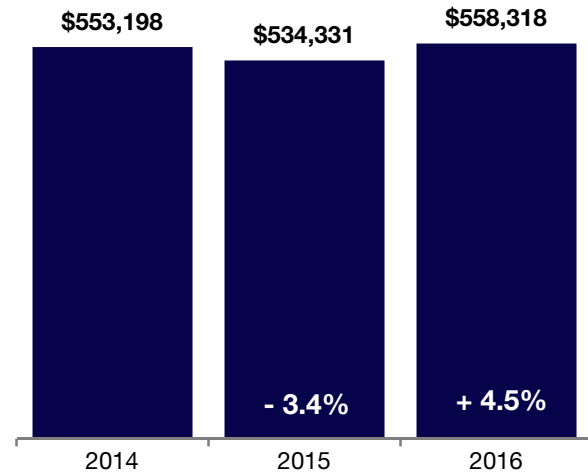


# Average Sales Price

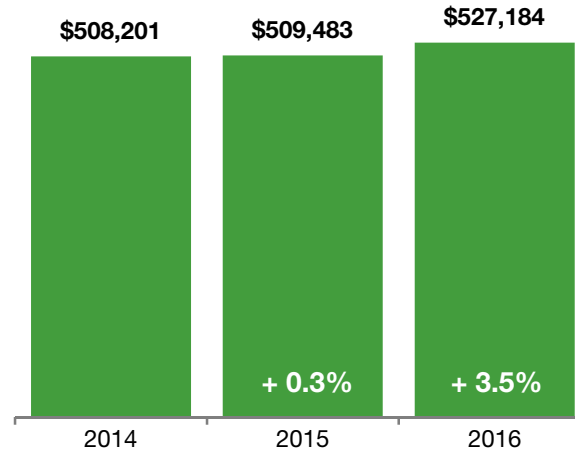
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June 2015	\$545,188	\$572,828	+5.1%
July 2015	\$538,965	\$563,752	+4.6%
August 2015	\$597,476	\$541,464	-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	\$557,708	+9.2%
<b>May 2016</b>	<b>\$534,331</b>	<b>\$558,318</b>	<b>+4.5%</b>
12-Month Avg	\$526,776	\$536,206	+1.8%

## Historical Average Sales Price



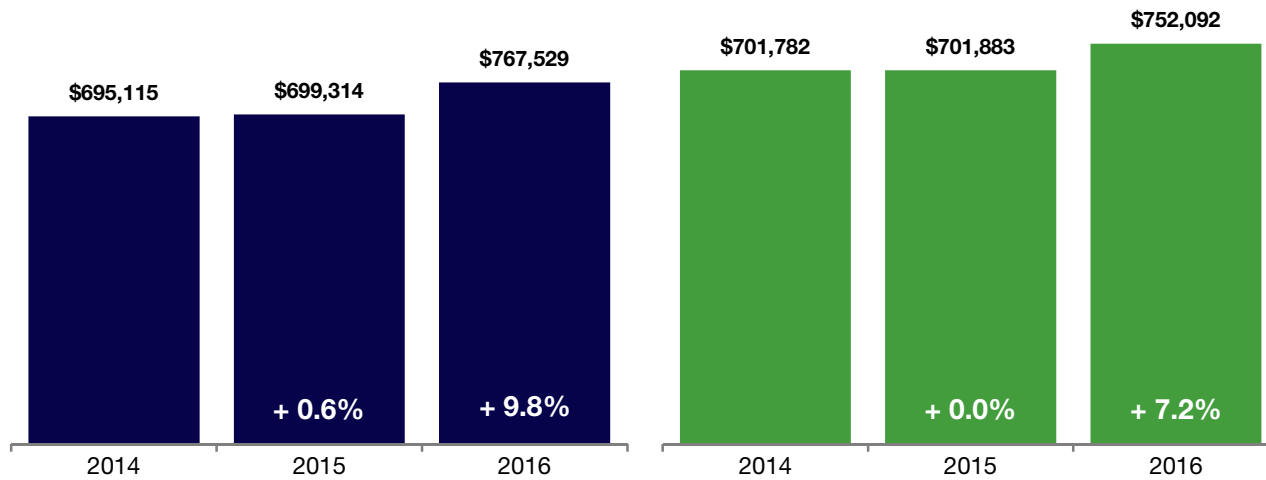
# Average List Price

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



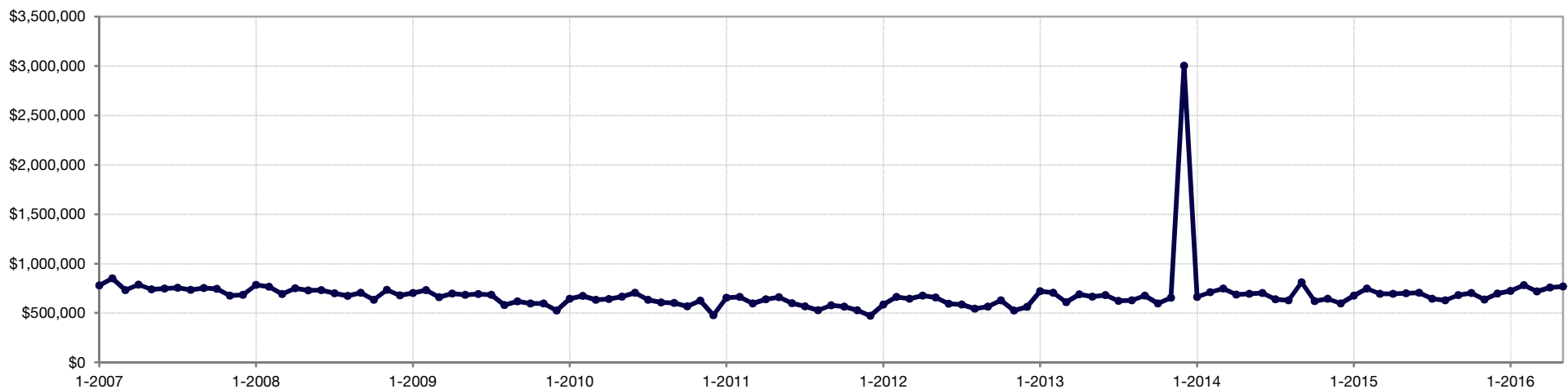
## May

## Year To Date



Month	Prior Year	Current Year	+ / -
June 2015	\$703,027	\$705,453	+0.3%
July 2015	\$638,899	\$642,890	+0.6%
August 2015	\$628,225	\$628,596	+0.1%
September 2015	\$810,190	\$680,192	-16.0%
October 2015	\$621,113	\$703,594	+13.3%
November 2015	\$644,047	\$637,017	-1.1%
December 2015	\$595,332	\$696,534	+17.0%
January 2016	\$675,517	\$724,554	+7.3%
February 2016	\$746,199	\$781,787	+4.8%
March 2016	\$694,487	\$718,603	+3.5%
April 2016	\$694,505	\$759,253	+9.3%
<b>May 2016</b>	<b>\$699,314</b>	<b>\$767,529</b>	<b>+9.8%</b>
12-Month Avg	\$687,946	\$711,545	+3.4%

## Historical Average List Price



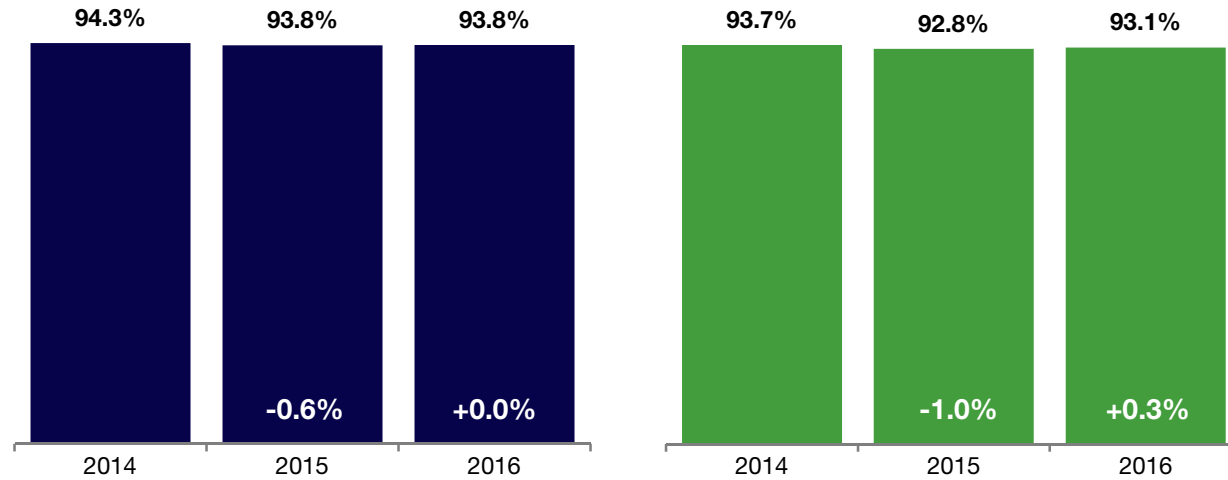


# Percent of Original List Price Received

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.

## May

## Year To Date



Month	Prior Year	Current Year	+ / -
June 2015	94.7%	94.3%	-0.4%
July 2015	94.6%	93.9%	-0.8%
August 2015	94.0%	93.4%	-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%
<b>May 2016</b>	<b>93.8%</b>	<b>93.8%</b>	<b>+0.0%</b>
12-Month Avg	93.3%	93.1%	-0.2%

## Historical Percent of Original List Price Received

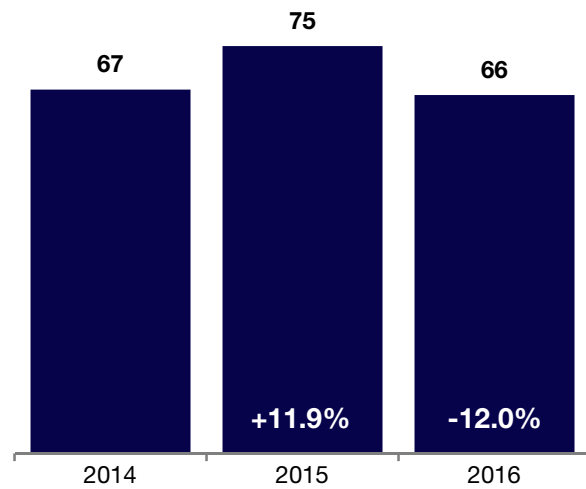


# Housing Affordability Index

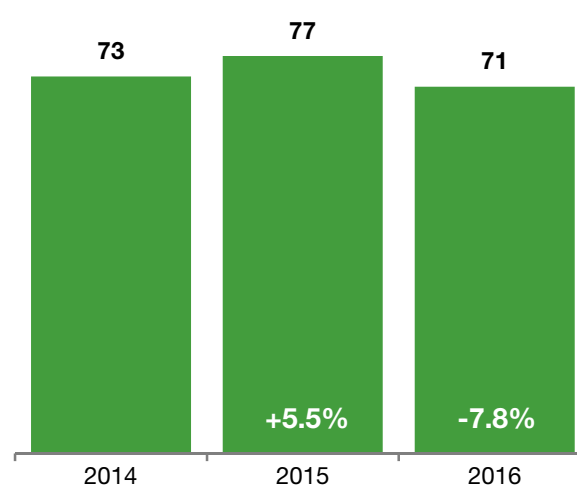


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June 2015	65	65	0.0%
July 2015	67	67	0.0%
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	74	-7.5%
February 2016	83	84	+1.2%
March 2016	79	78	-1.3%
April 2016	75	69	-8.0%
<b>May 2016</b>	<b>75</b>	<b>66</b>	<b>-12.0%</b>
12-Month Avg	73	73	-0.5%

## Historical Housing Affordability Index

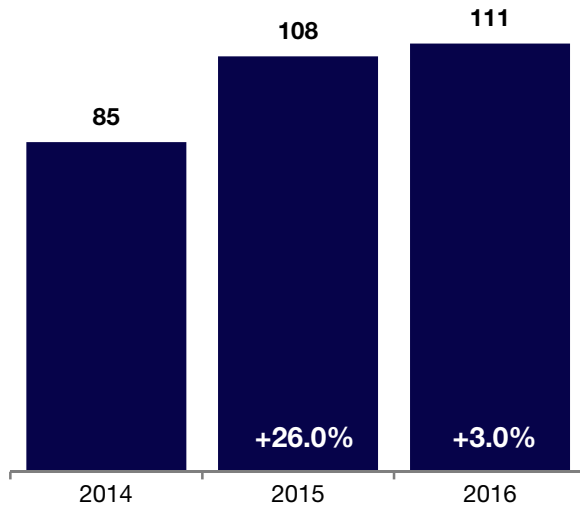


# Market Time

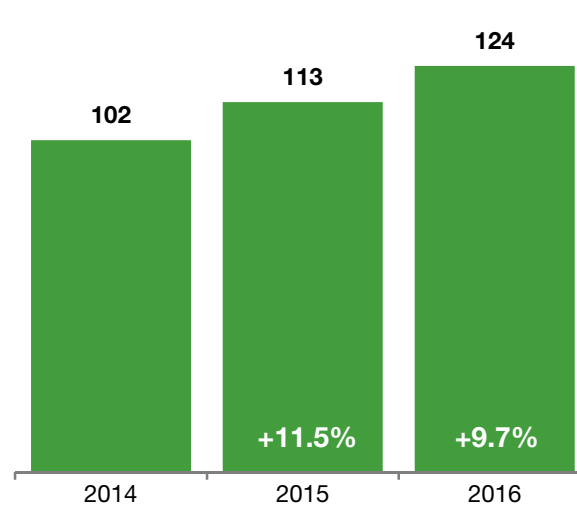
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June 2015	81	94	+15.9%
July 2015	72	81	+12.3%
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	+9.1%
<b>May 2016</b>	<b>108</b>	<b>111</b>	<b>+3.0%</b>
12-Month Avg	94	104	+10.8%

## Historical Market Times

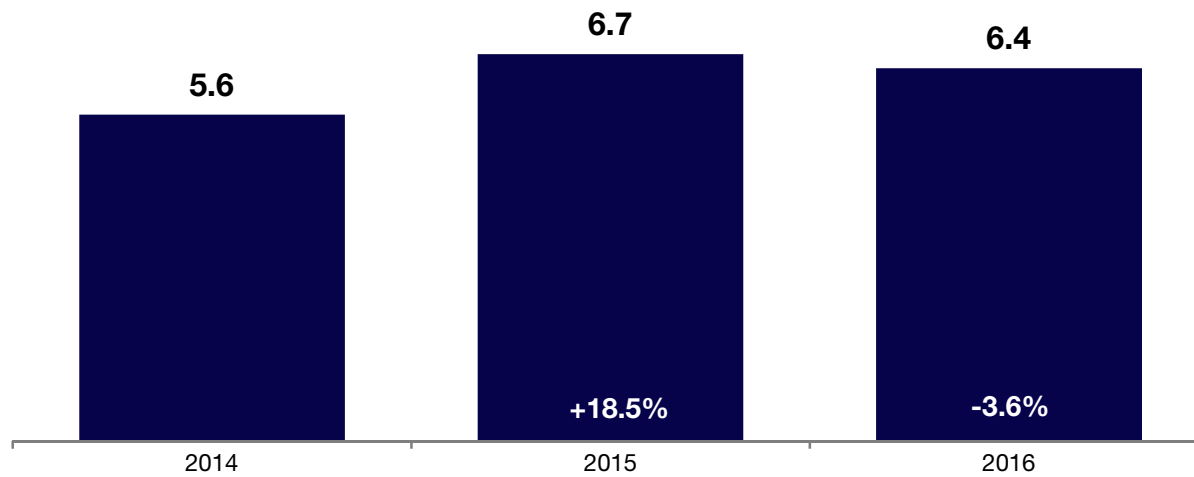


# Months Supply of Inventory

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.

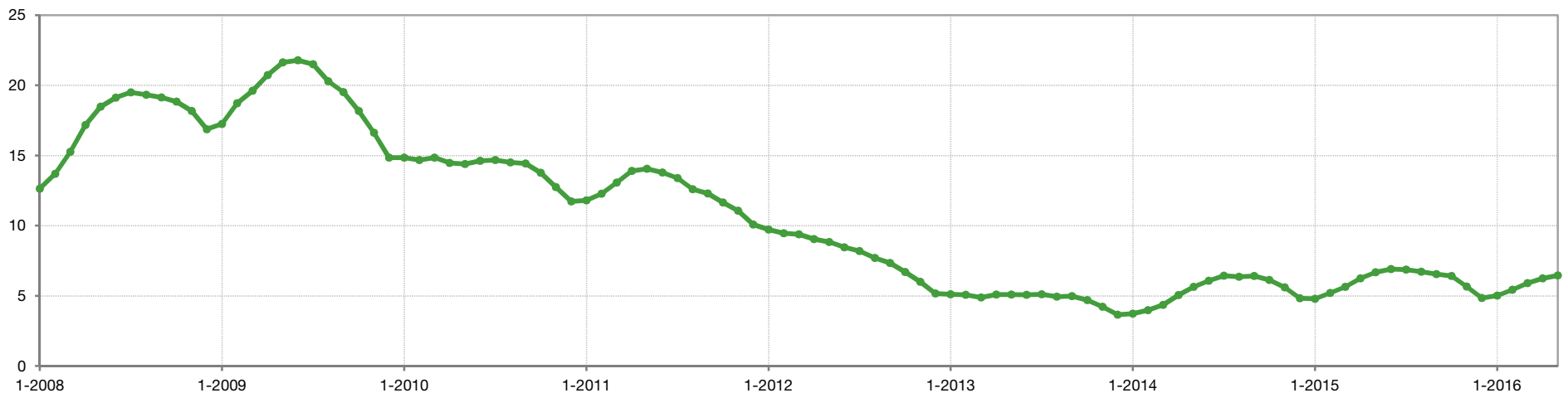


## May



Month	Prior Year	Current Year	+ / -
June 2015	6.1	6.9	+13.8%
July 2015	6.4	6.9	+6.9%
August 2015	6.4	6.7	+5.4%
September 2015	6.4	6.6	+2.1%
October 2015	6.1	6.4	+4.7%
November 2015	5.6	5.7	+1.3%
December 2015	4.8	4.8	+0.5%
January 2016	4.8	5.0	+4.7%
February 2016	5.2	5.4	+4.2%
March 2016	5.6	5.9	+4.6%
April 2016	6.2	6.2	+0.0%
<b>May 2016</b>	<b>6.7</b>	<b>6.4</b>	<b>-3.6%</b>
12-Month Avg	5.9	6.1	+3.7%

## Historical Months Supply of Inventory

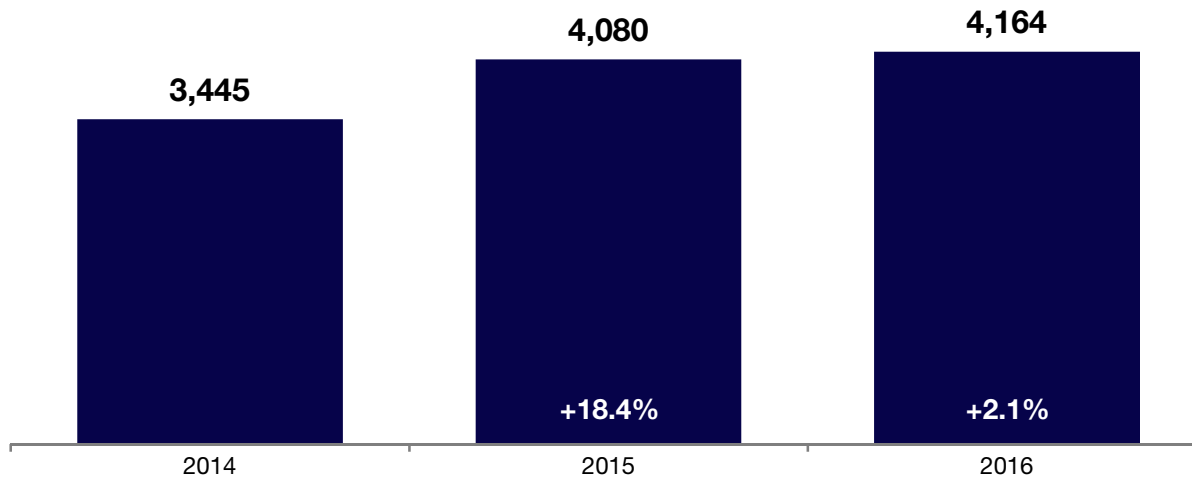


# Inventory of Homes for Sale

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



## May



Month	Prior Year	Current Year	+ / -
June 2015	3,684	4,258	+15.6%
July 2015	3,874	4,265	+10.1%
August 2015	3,821	4,156	+8.8%
September 2015	3,860	4,056	+5.1%
October 2015	3,656	3,955	+8.2%
November 2015	3,310	3,531	+6.7%
December 2015	2,862	3,015	+5.3%
January 2016	2,849	3,113	+9.3%
February 2016	3,116	3,425	+9.9%
March 2016	3,420	3,719	+8.7%
April 2016	3,814	3,976	+4.2%
<b>May 2016</b>	<b>4,080</b>	<b>4,164</b>	<b>+2.1%</b>
12-Month Avg	3,529	3,803	+7.8%

## Historical Inventory of Homes for Sale

