

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



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings in the North Shore-Barrington region decreased 8.7 percent to 1,519. Listings Under Contract were up 6.1 percent to 886. Inventory levels fell 7.4 percent to 3,783 units.

Prices continued to gain traction. The Median Sales Price increased 4.9 percent to \$450,000. Market Times were up 7.1 percent to 132 days. Sellers were encouraged as Months Supply of Inventory was down 10.3 percent to 5.8 months.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Quick Facts

+ 7.3%

Change in
Closed Sales

+ 4.9%

Change in
Median Sales Price

- 7.4%

Change in
Inventory

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Market Overview

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

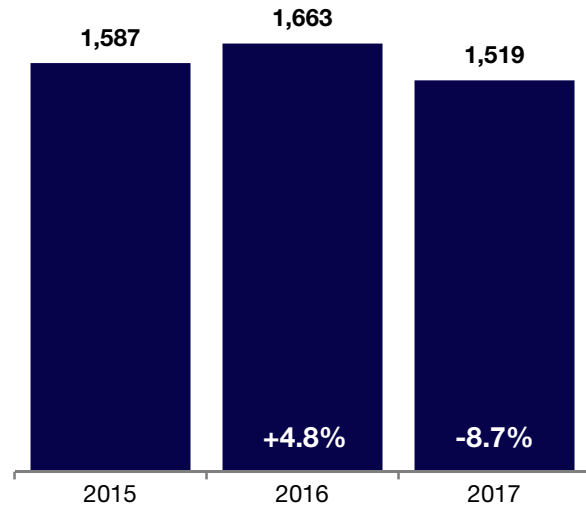


Key Metrics	Historical Sparklines	4-2016	4-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		1,663	1,519	- 8.7%	5,636	5,650	+ 0.2%
Closed Sales		648	695	+ 7.3%	1,885	2,024	+ 7.4%
Under Contract (Contingent and Pending)		835	886	+ 6.1%	2,734	3,002	+ 9.8%
Median Sales Price		\$429,000	\$450,000	+ 4.9%	\$395,000	\$415,000	+ 5.1%
Average Sales Price		\$558,357	\$573,146	+ 2.6%	\$515,187	\$535,230	+ 3.9%
Average List Price		\$752,260	\$786,439	+ 4.5%	\$737,803	\$757,104	+ 2.6%
Percent of Original List Price Received		93.9%	93.9%	+ 0.0%	92.7%	93.1%	+ 0.3%
Housing Affordability Index		70	64	- 8.6%	76	69	- 9.2%
Market Time		124	132	+ 7.1%	130	131	+ 0.5%
Months Supply of Homes for Sale		6.5	5.8	- 10.3%	--	--	--
Inventory of Homes for Sale		4,087	3,783	- 7.4%	--	--	--

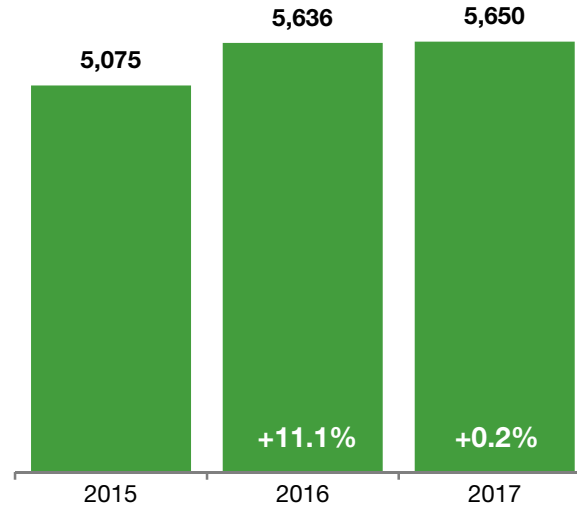
New Listings

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

April



Year To Date



Month	Prior Year	Current Year	+ / -
May 2016	1,604	1,755	+9.4%
June 2016	1,584	1,548	-2.3%
July 2016	1,405	1,329	-5.4%
August 2016	1,165	1,192	+2.3%
September 2016	1,101	1,215	+10.4%
October 2016	991	1,001	+1.0%
November 2016	645	696	+7.9%
December 2016	408	408	0.0%
January 2017	1,053	1,079	+2.5%
February 2017	1,390	1,419	+2.1%
March 2017	1,530	1,633	+6.7%
April 2017	1,663	1,519	-8.7%
12-Month Avg	1,212	1,233	+1.8%

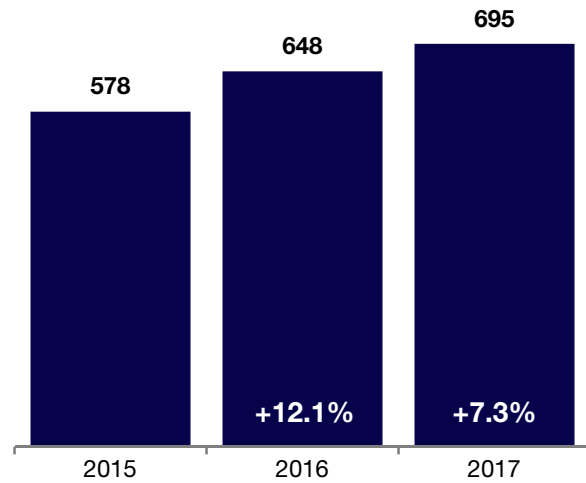
Historical New Listing Activity



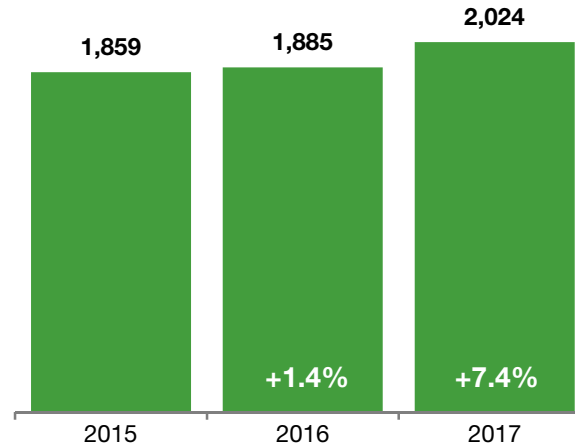
Closed Sales

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

April



Year To Date



Month	Prior Year	Current Year	+ / -
May 2016	685	770	+12.4%
June 2016	992	978	-1.4%
July 2016	875	843	-3.7%
August 2016	804	884	+10.0%
September 2016	674	627	-7.0%
October 2016	589	547	-7.1%
November 2016	435	499	+14.7%
December 2016	520	519	-0.2%
January 2017	376	403	+7.2%
February 2017	340	349	+2.6%
March 2017	521	577	+10.7%
April 2017	648	695	+7.3%
12-Month Avg	622	641	+3.8%

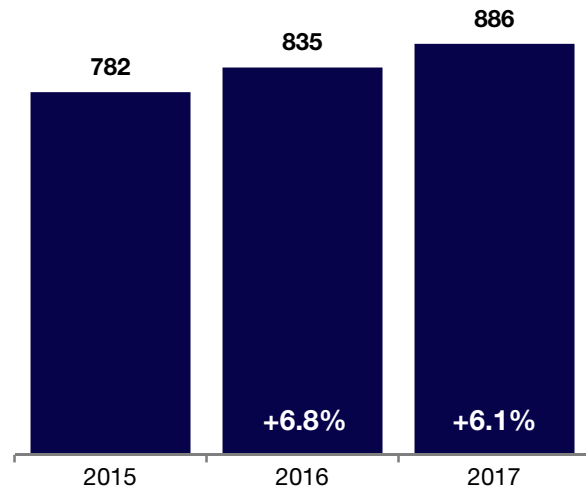
Historical Closed Sales Activity



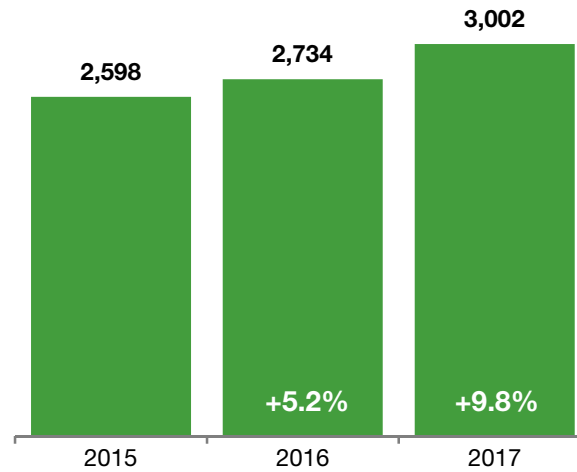
Under Contract

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

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Year To Date



Month	Prior Year	Current Year	+ / -
May 2016	817	874	+7.0%
June 2016	817	828	+1.3%
July 2016	723	672	-7.1%
August 2016	638	578	-9.4%
September 2016	533	529	-0.8%
October 2016	500	573	+14.6%
November 2016	467	395	-15.4%
December 2016	352	372	+5.7%
January 2017	456	508	+11.4%
February 2017	646	682	+5.6%
March 2017	797	926	+16.2%
April 2017	835	886	+6.1%
12-Month Avg	632	652	+3.2%

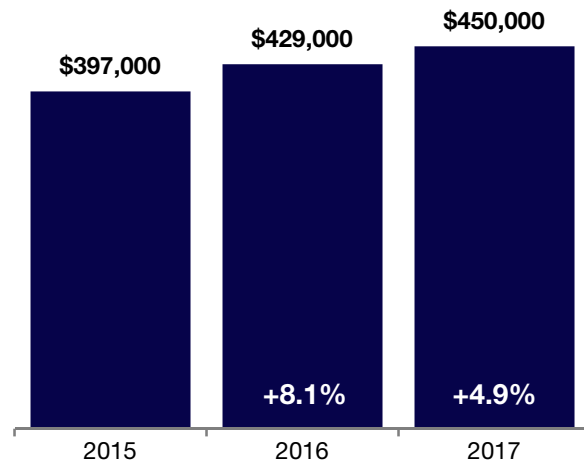
Historical Under Contract Activity



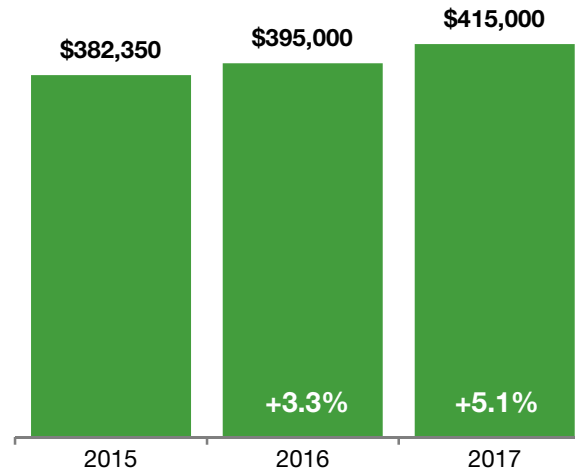
Median Sales Price

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

April



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$420,000	+10.8%
November 2016	\$400,000	\$415,000	+3.8%
December 2016	\$400,000	\$405,000	+1.3%
January 2017	\$402,000	\$405,000	+0.7%
February 2017	\$351,500	\$379,000	+7.8%
March 2017	\$380,000	\$401,000	+5.5%
April 2017	\$429,000	\$450,000	+4.9%
12-Month Med	\$410,000	\$423,000	+3.2%

Historical Median Sales Price

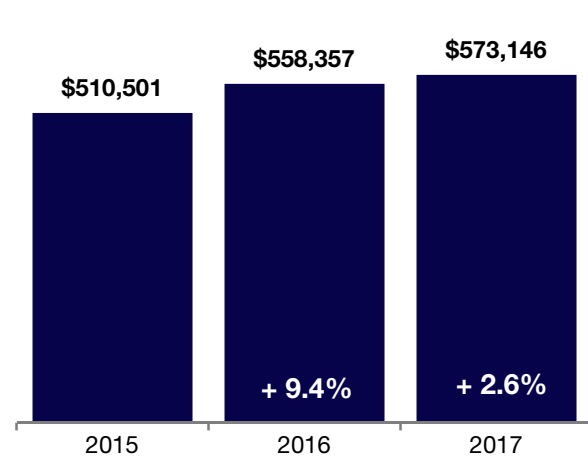


Average Sales Price

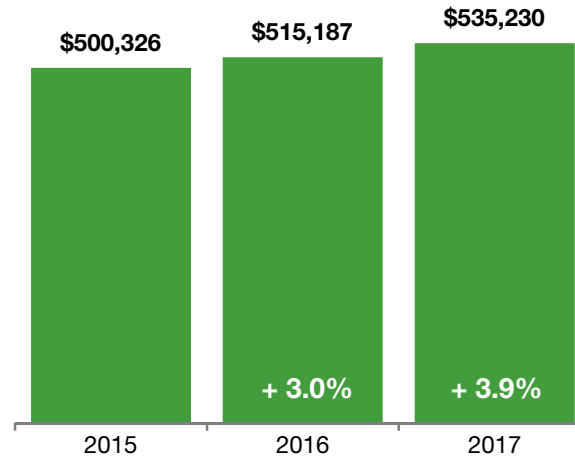
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

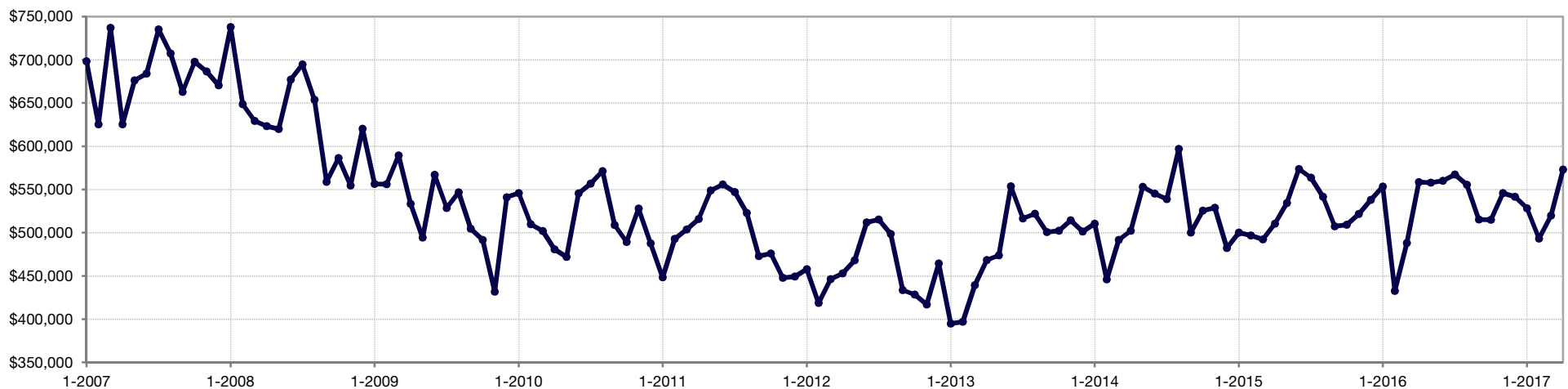


Year To Date



Month	Prior Year	Current Year	+ / -
May 2016	\$534,331	\$557,961	+4.4%
June 2016	\$573,536	\$560,003	-2.4%
July 2016	\$563,752	\$567,225	+0.6%
August 2016	\$541,477	\$555,497	+2.6%
September 2016	\$507,453	\$515,242	+1.5%
October 2016	\$509,188	\$514,945	+1.1%
November 2016	\$521,679	\$545,747	+4.6%
December 2016	\$538,051	\$541,670	+0.7%
January 2017	\$553,231	\$528,320	-4.5%
February 2017	\$432,639	\$493,312	+14.0%
March 2017	\$487,906	\$519,742	+6.5%
April 2017	\$558,357	\$573,146	+2.6%
12-Month Avg	\$534,036	\$544,537	+2.0%

Historical Average Sales Price

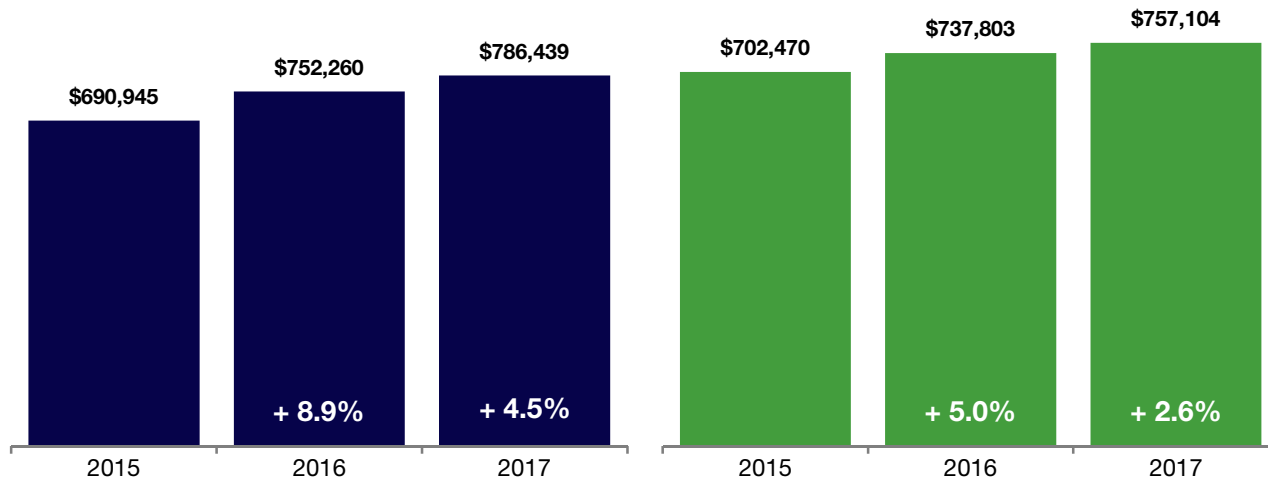


Average List Price

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

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Year To Date



Month	Prior Year	Current Year	+ / -
May 2016	\$699,770	\$743,265	+6.2%
June 2016	\$701,773	\$691,587	-1.5%
July 2016	\$641,188	\$688,811	+7.4%
August 2016	\$629,104	\$600,780	-4.5%
September 2016	\$678,803	\$705,075	+3.9%
October 2016	\$698,412	\$647,351	-7.3%
November 2016	\$634,286	\$629,202	-0.8%
December 2016	\$670,081	\$612,258	-8.6%
January 2017	\$718,121	\$739,239	+2.9%
February 2017	\$769,108	\$774,047	+0.6%
March 2017	\$707,174	\$726,851	+2.8%
April 2017	\$752,260	\$786,439	+4.5%
12-Month Avg	\$698,029	\$708,186	+1.5%

Historical Average List Price

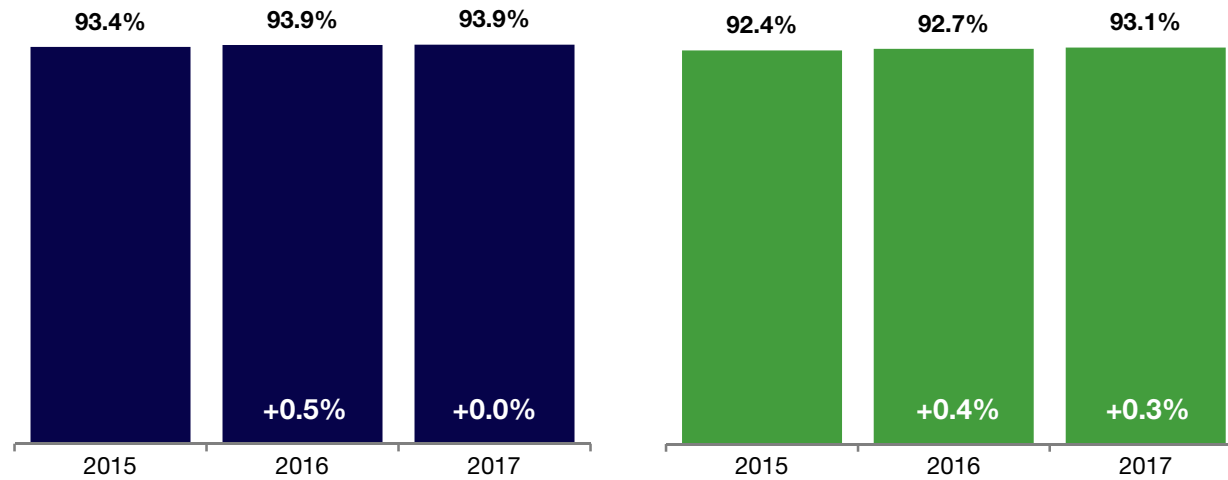


Percent of Original List Price Received

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.

April

Year To Date



Month	Prior Year	Current Year	+ / -
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	92.3%	92.2%	-0.1%
November 2016	92.0%	92.5%	+0.5%
December 2016	91.6%	90.8%	-0.9%
January 2017	92.0%	92.2%	+0.2%
February 2017	91.3%	91.9%	+0.7%
March 2017	92.8%	93.3%	+0.5%
April 2017	93.9%	93.9%	+0.0%
12-Month Avg	93.1%	93.3%	+0.2%

Historical Percent of Original List Price Received

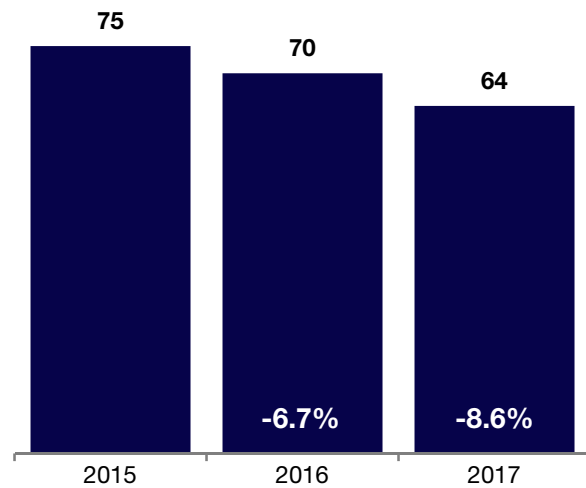


Housing Affordability Index

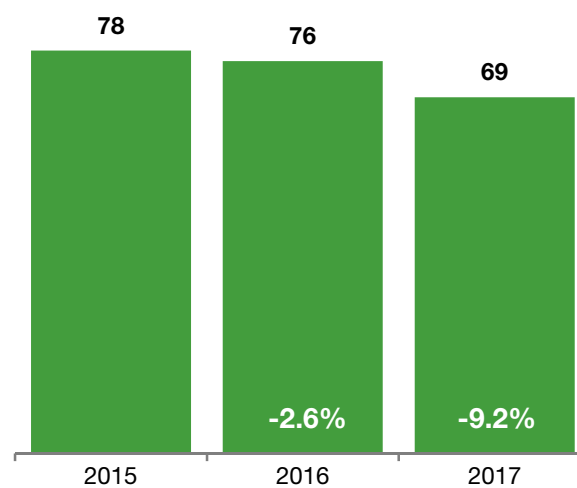


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

April



Year To Date



Month	Prior Year	Current Year	+ / -
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	73	-6.4%
November 2016	74	71	-4.1%
December 2016	74	71	-4.1%
January 2017	73	71	-2.7%
February 2017	86	76	-11.6%
March 2017	79	72	-8.9%
April 2017	70	64	-8.6%
12-Month Avg	74	71	-3.4%

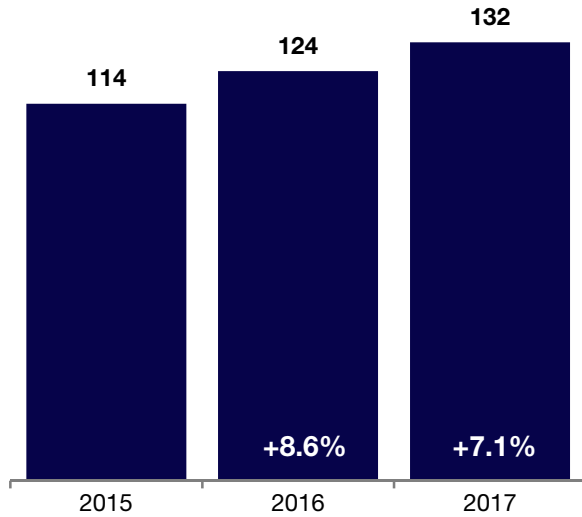
Historical Housing Affordability Index



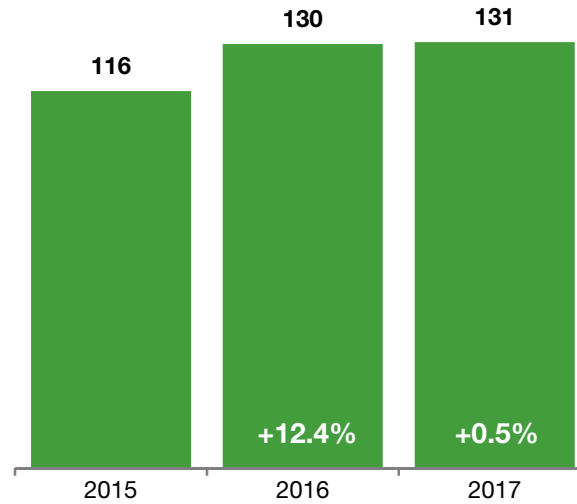
Market Time

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

April



Year To Date



Month	Prior Year	Current Year	+ / -
May 2016	108	110	+2.6%
June 2016	94	102	+8.9%
July 2016	81	82	+1.6%
August 2016	80	96	+20.3%
September 2016	85	89	+4.0%
October 2016	89	108	+21.2%
November 2016	112	108	-3.4%
December 2016	137	123	-9.9%
January 2017	135	122	-10.1%
February 2017	135	127	-5.6%
March 2017	130	136	+4.5%
April 2017	124	132	+7.1%
12-Month Avg	104	109	+4.4%

Historical Market Times

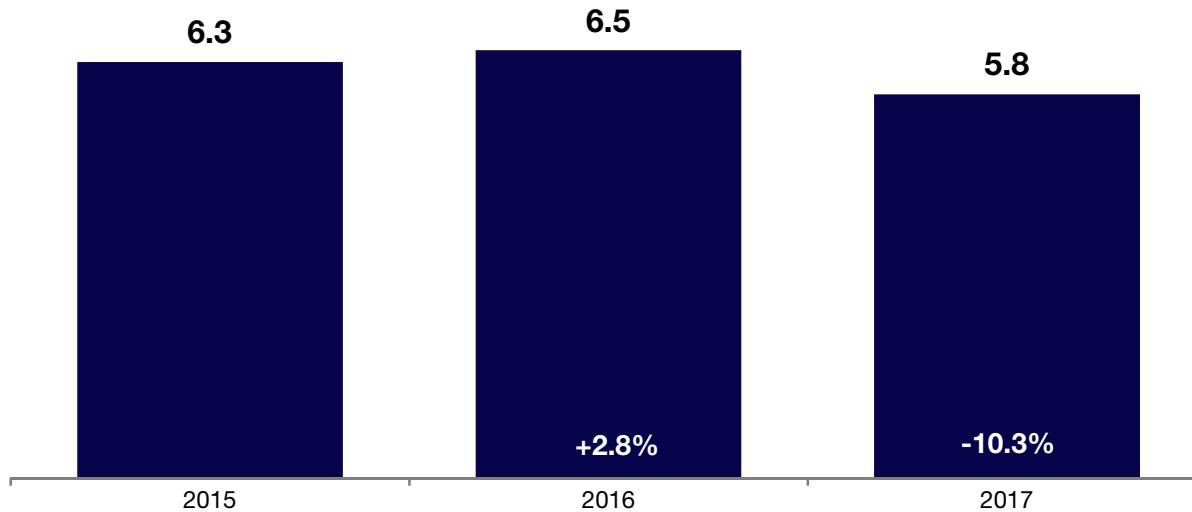


Months Supply of Inventory

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.

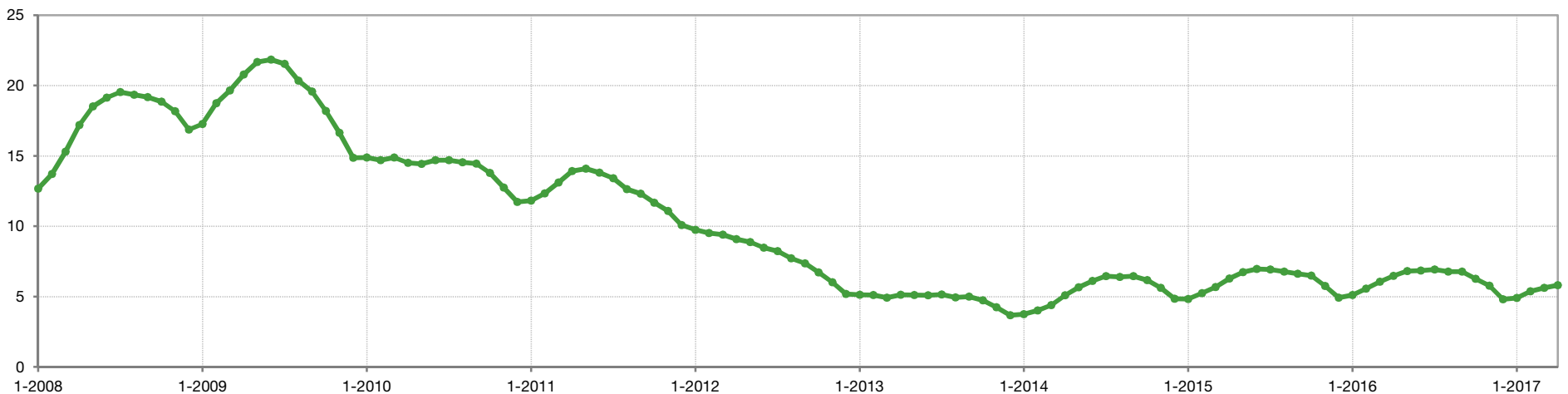


April



Month	Prior Year	Current Year	+ / -
May 2016	6.7	6.8	+0.9%
June 2016	7.0	6.8	-1.7%
July 2016	6.9	6.9	-0.0%
August 2016	6.8	6.8	+0.1%
September 2016	6.6	6.8	+2.3%
October 2016	6.5	6.3	-3.2%
November 2016	5.8	5.8	+0.4%
December 2016	4.9	4.8	-2.4%
January 2017	5.1	4.9	-4.0%
February 2017	5.6	5.4	-3.4%
March 2017	6.1	5.6	-7.1%
April 2017	6.5	5.8	-10.3%
12-Month Avg	6.2	6.1	-2.3%

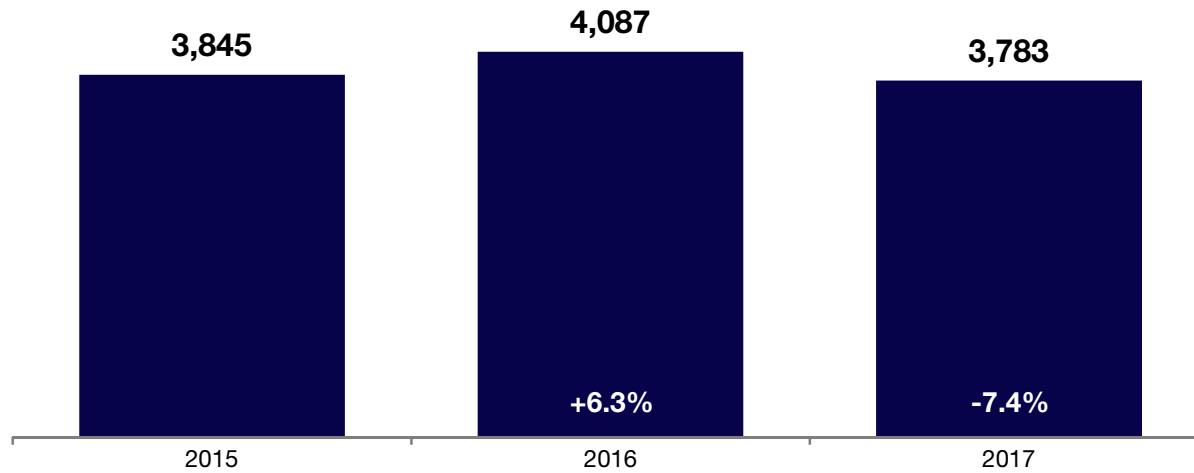
Historical Months Supply of Inventory



Inventory of Homes for Sale

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

April



Month	Prior Year	Current Year	+ / -
May 2016	4,112	4,331	+5.3%
June 2016	4,286	4,366	+1.9%
July 2016	4,295	4,385	+2.1%
August 2016	4,185	4,256	+1.7%
September 2016	4,096	4,254	+3.9%
October 2016	3,993	3,977	-0.4%
November 2016	3,576	3,625	+1.4%
December 2016	3,053	3,025	-0.9%
January 2017	3,161	3,105	-1.8%
February 2017	3,493	3,425	-1.9%
March 2017	3,799	3,645	-4.1%
April 2017	4,087	3,783	-7.4%
12-Month Avg	3,845	3,848	-0.0%

Historical Inventory of Homes for Sale

