

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



March 2017

We can comfortably consider the first quarter to have been a good start for residential real estate in 2017. There was certainly plenty to worry over when the year began. Aside from new national leadership in Washington, DC, and the policy shifts that can occur during such transitions, there was also the matter of continuous low housing supply, steadily rising mortgage rates and ever-increasing home prices. Nevertheless, sales have held their own in year-over-year comparisons and should improve during the busiest months of the real estate sales cycle.

New Listings in the North Shore-Barrington region increased 6.6 percent to 1,631. Listings Under Contract were up 21.8 percent to 971. Inventory levels fell 5.7 percent to 3,580 units.

Prices continued to gain traction. The Median Sales Price increased 6.6 percent to \$405,000. Market Times were up 4.3 percent to 136 days. Sellers were encouraged as Months Supply of Inventory was down 9.3 percent to 5.5 months.

The U.S. economy has improved for several quarters in a row, which has helped wage growth and retail consumption increase in year-over-year comparisons. Couple that with an unemployment rate that has been holding steady or dropping both nationally and in many localities, and consumer confidence is on the rise. As the economy improves, home sales tend to go up. It isn't much more complex than that right now. Rising mortgage rates could slow growth eventually, but rate increases should be thought of as little more than a byproduct of a stronger economy and stronger demand.

Quick Facts

+ 9.6%

Change in
Closed Sales

+ 6.6%

Change in
Median Sales Price

- 5.7%

Change in
Inventory

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Market Overview

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

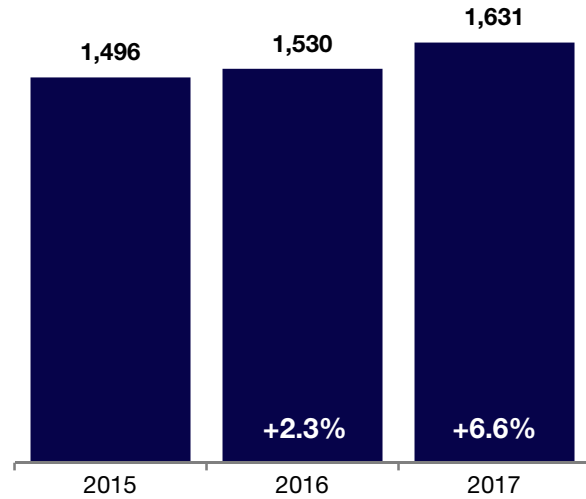


Key Metrics	Historical Sparklines	3-2016	3-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		1,530	1,631	+ 6.6%	3,973	4,125	+ 3.8%
Closed Sales		521	571	+ 9.6%	1,237	1,322	+ 6.9%
Under Contract (Contingent and Pending)		797	971	+ 21.8%	1,899	2,163	+ 13.9%
Median Sales Price		\$380,000	\$405,000	+ 6.6%	\$380,000	\$396,400	+ 4.3%
Average Sales Price		\$487,906	\$522,167	+ 7.0%	\$492,572	\$516,506	+ 4.9%
Average List Price		\$707,310	\$735,783	+ 4.0%	\$731,894	\$752,441	+ 2.8%
Percent of Original List Price Received		92.8%	93.3%	+ 0.5%	92.1%	92.6%	+ 0.5%
Housing Affordability Index		79	71	- 10.1%	79	72	- 8.9%
Market Time		130	136	+ 4.3%	133	129	- 2.8%
Months Supply of Homes for Sale		6.1	5.5	- 9.3%	--	--	--
Inventory of Homes for Sale		3,798	3,580	- 5.7%	--	--	--

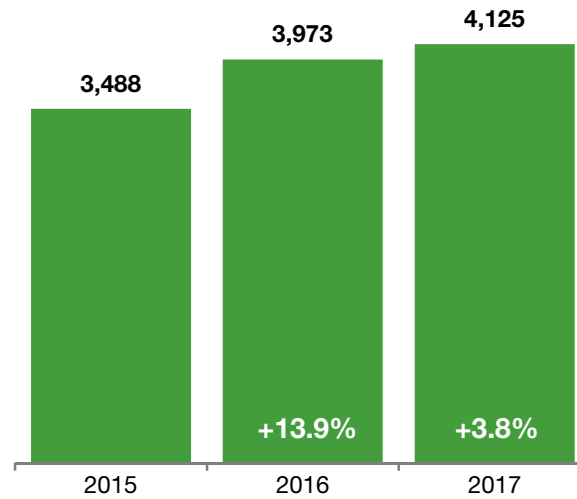
New Listings

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

March



Year To Date



Month	Prior Year	Current Year	+ / -
April 2016	1,587	1,663	+4.8%
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	1,191	+2.2%
September 2016	1,101	1,215	+10.4%
October 2016	991	1,001	+1.0%
November 2016	645	695	+7.8%
December 2016	408	408	0.0%
January 2017	1,053	1,078	+2.4%
February 2017	1,390	1,416	+1.9%
March 2017	1,530	1,631	+6.6%
12-Month Avg	1,205	1,244	+3.2%

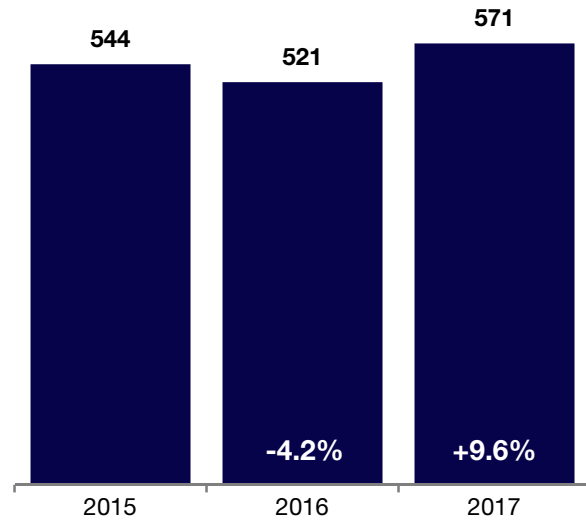
Historical New Listing Activity



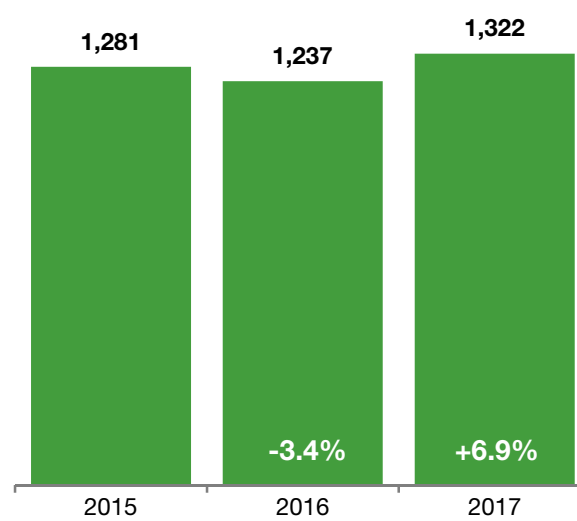
Closed Sales

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

March



Year To Date



Month	Prior Year	Current Year	+ / -
April 2016	578	648	+12.1%
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	348	+2.4%
March 2017	521	571	+9.6%
12-Month Avg	616	636	+4.1%

Historical Closed Sales Activity

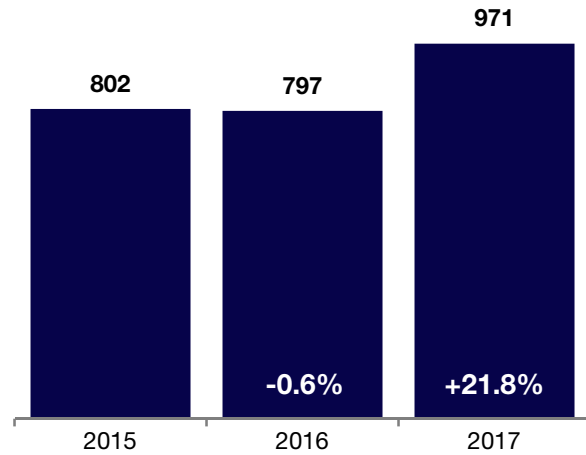


Under Contract

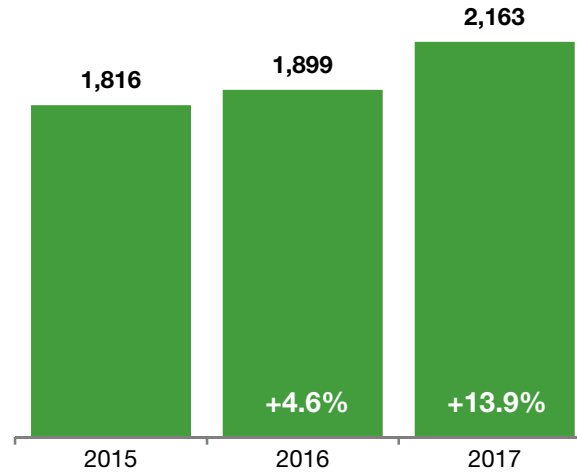
A count of the properties in either a contingent or pending status in a given month.



March

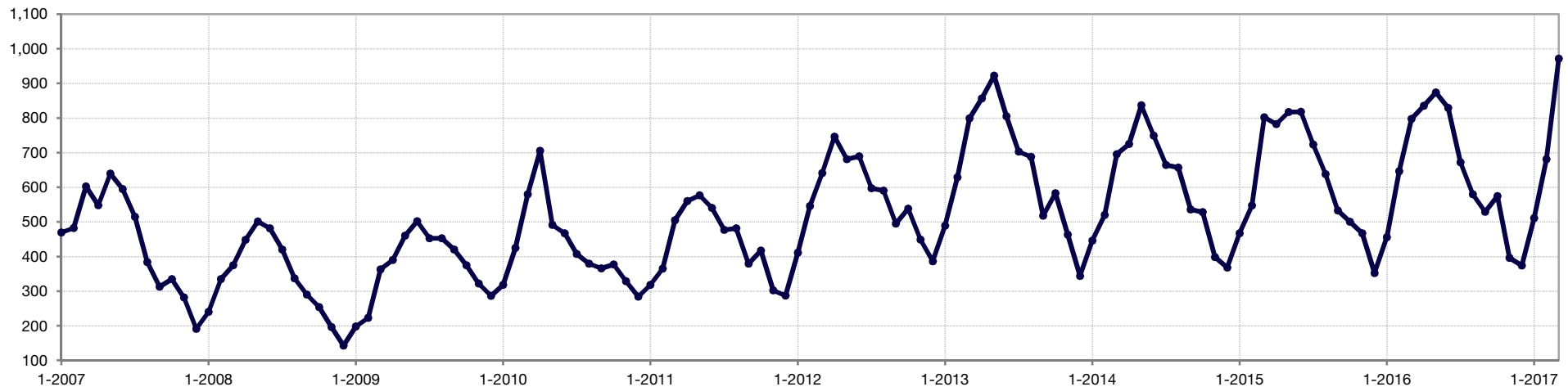


Year To Date



Month	Prior Year	Current Year	+ / -
April 2016	782	835	+6.8%
May 2016	817	874	+7.0%
June 2016	818	829	+1.3%
July 2016	723	672	-7.1%
August 2016	638	580	-9.1%
September 2016	533	529	-0.8%
October 2016	500	574	+14.8%
November 2016	467	396	-15.2%
December 2016	352	374	+6.3%
January 2017	456	511	+12.1%
February 2017	646	681	+5.4%
March 2017	797	971	+21.8%
12-Month Avg	627	652	+3.9%

Historical Under Contract Activity

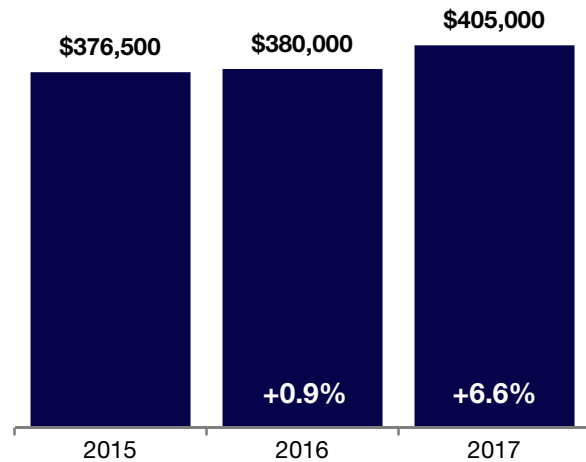


Median Sales Price

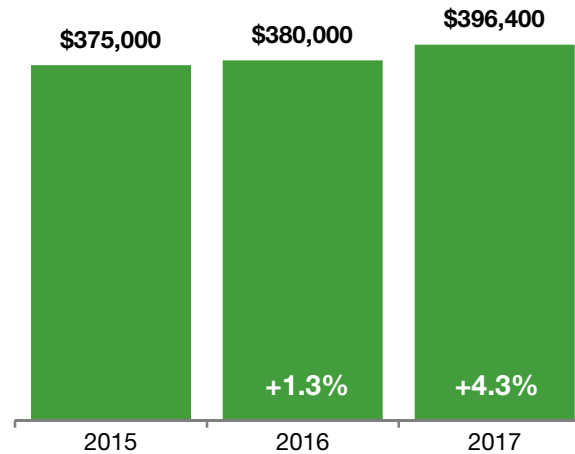
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March

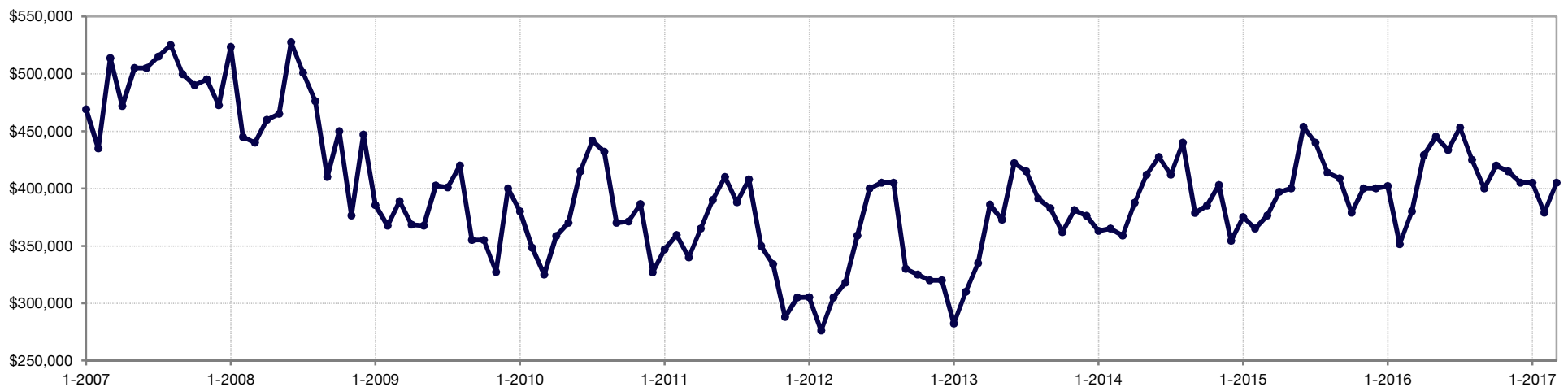


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$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	\$405,000	+6.6%
12-Month Med	\$406,000	\$422,000	+3.9%

Historical Median Sales Price

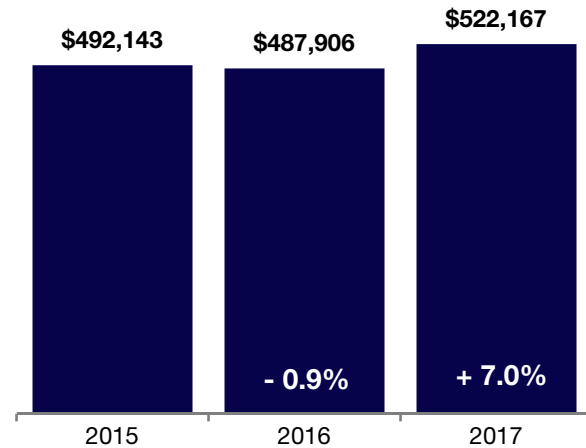


Average Sales Price

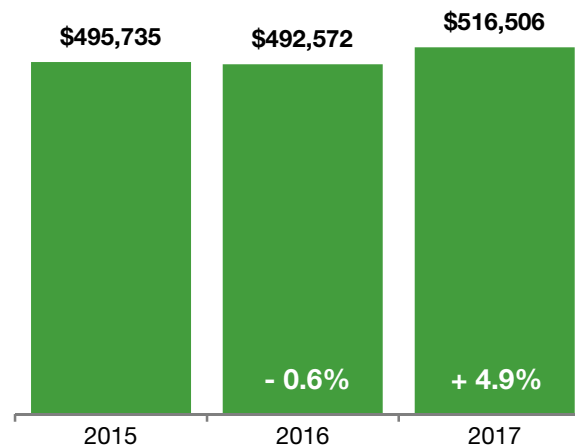
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April 2016	\$510,501	\$558,357	+9.4%
May 2016	\$534,331	\$557,961	+4.4%
June 2016	\$573,536	\$560,047	-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	\$493,534	+14.1%
March 2017	\$487,906	\$522,167	+7.0%
12-Month Avg	\$530,062	\$543,330	+2.5%

Historical Average Sales Price

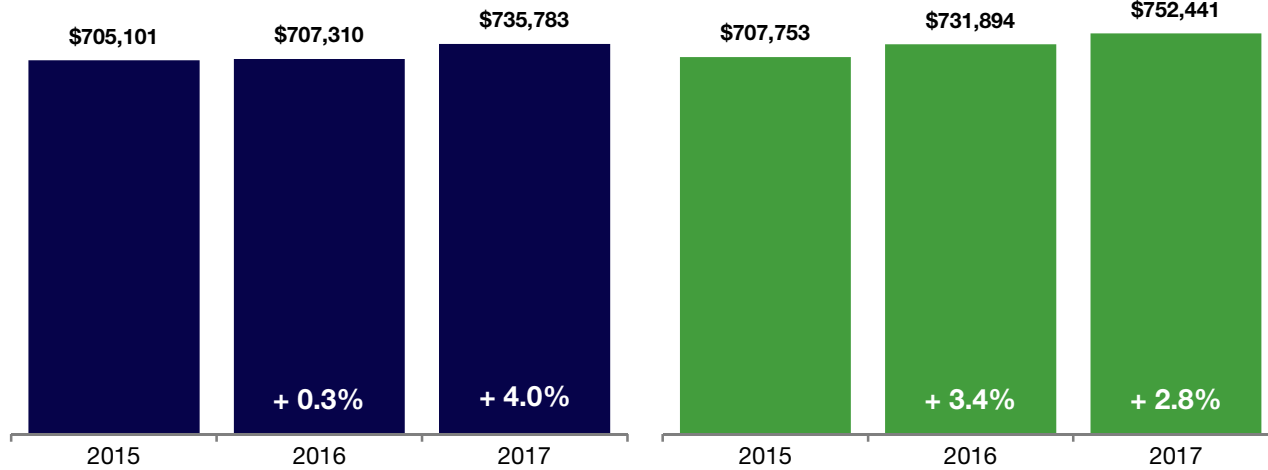


Average List Price

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

March

Year To Date



Month	Prior Year	Current Year	+ / -
April 2016	\$691,103	\$752,505	+8.9%
May 2016	\$699,832	\$743,766	+6.3%
June 2016	\$702,405	\$692,063	-1.5%
July 2016	\$641,188	\$689,620	+7.6%
August 2016	\$629,234	\$601,319	-4.4%
September 2016	\$678,803	\$705,799	+4.0%
October 2016	\$698,412	\$649,464	-7.0%
November 2016	\$634,442	\$630,662	-0.6%
December 2016	\$670,081	\$613,083	-8.5%
January 2017	\$718,263	\$743,419	+3.5%
February 2017	\$769,271	\$778,497	+1.2%
March 2017	\$707,310	\$735,783	+4.0%
12-Month Avg	\$691,159	\$707,372	+2.3%

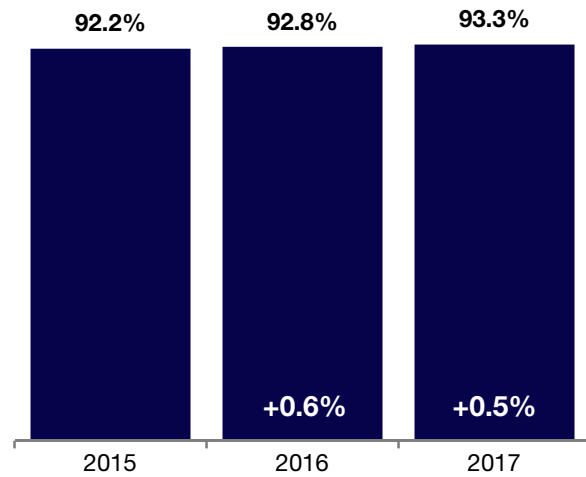
Historical Average List Price



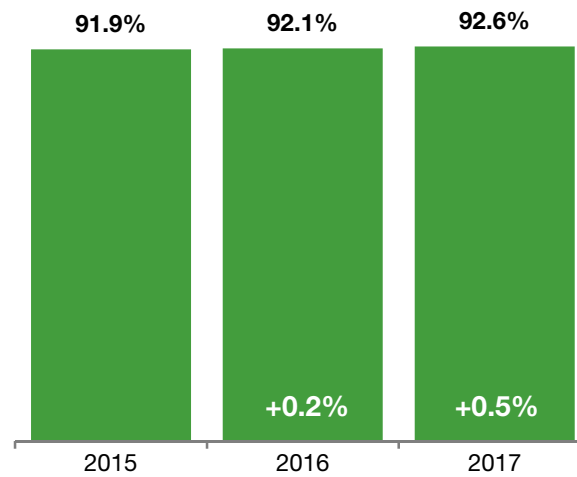
Percent of Original List Price Received

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.

March



Year To Date



Month	Prior Year	Current Year	+ / -
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	92.3%	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%
12-Month Avg	93.0%	93.3%	+0.2%

Historical Percent of Original List Price Received

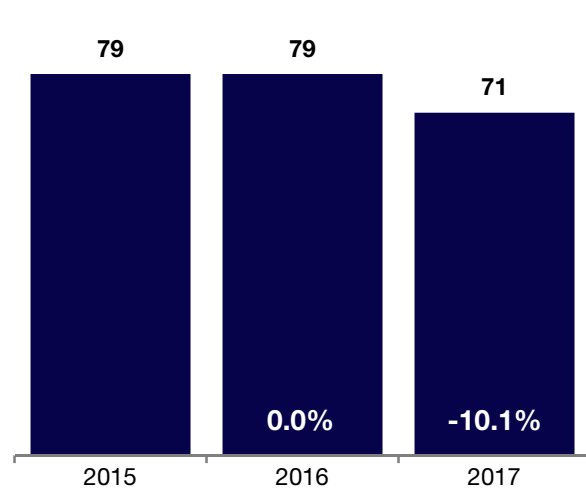


Housing Affordability Index

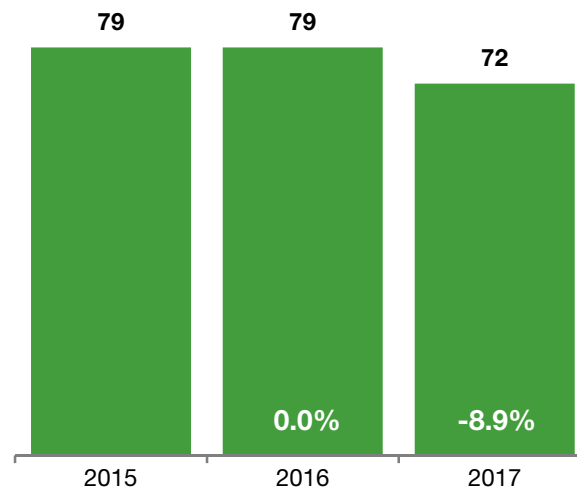


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

March



Year To Date



Month	Prior Year	Current Year	+ / -
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	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	71	-10.1%
12-Month Avg	74	71	-3.4%

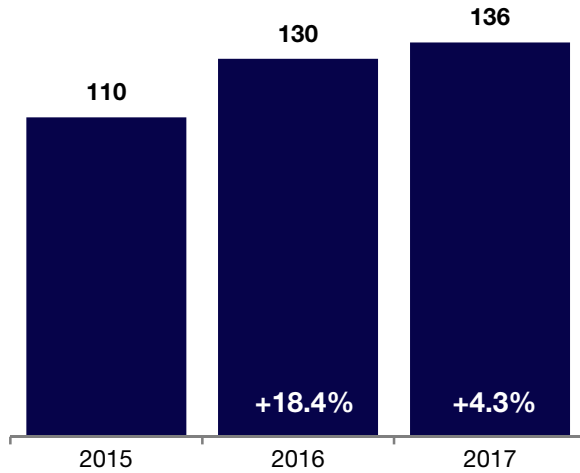
Historical Housing Affordability Index



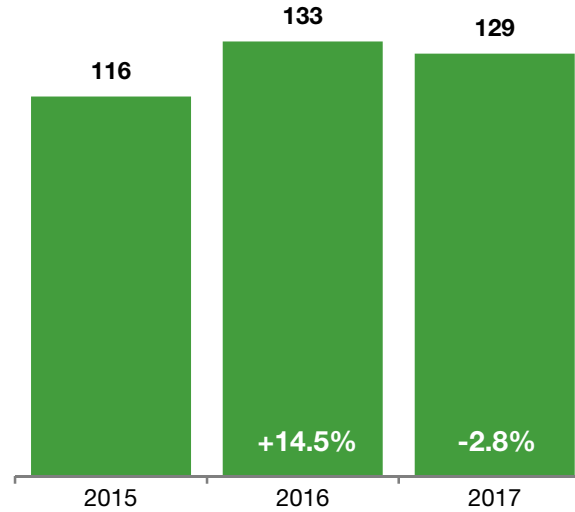
Market Time

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

March



Year To Date



Month	Prior Year	Current Year	+ / -
April 2016	114	124	+8.6%
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	128	-5.4%
March 2017	130	136	+4.3%
12-Month Avg	103	108	+4.5%

Historical Market Times

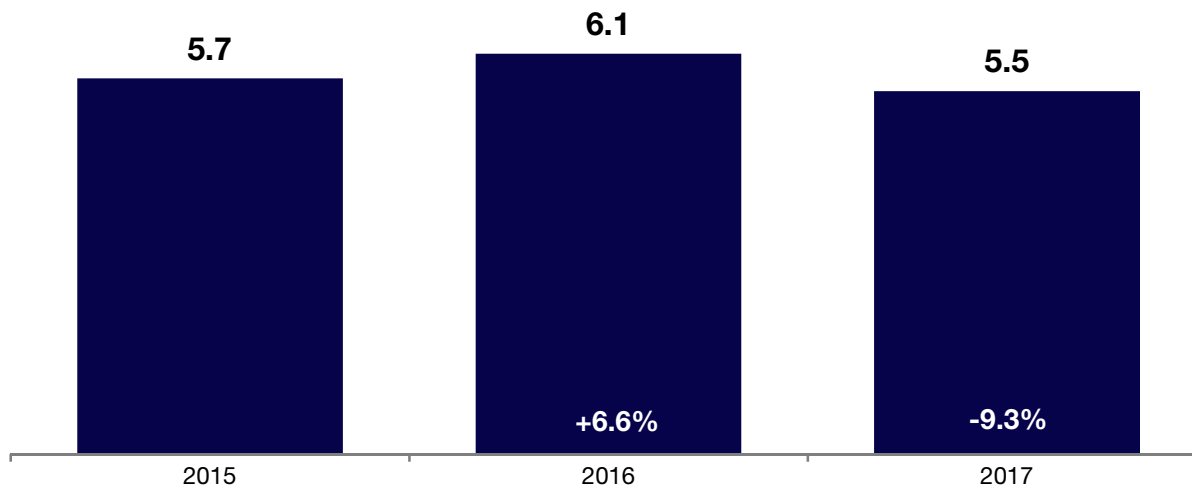


Months Supply of Inventory

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.

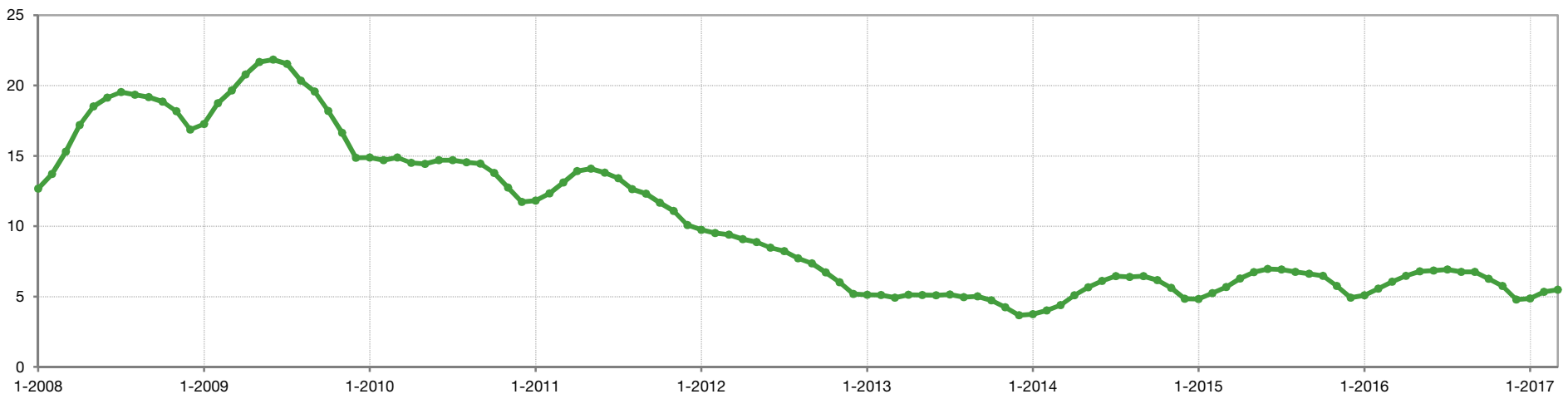


March



Month	Prior Year	Current Year	+ / -
April 2016	6.3	6.5	+2.8%
May 2016	6.7	6.8	+0.8%
June 2016	7.0	6.8	-1.7%
July 2016	6.9	6.9	-0.0%
August 2016	6.8	6.8	+0.0%
September 2016	6.6	6.8	+2.1%
October 2016	6.5	6.3	-3.4%
November 2016	5.7	5.8	+0.1%
December 2016	4.9	4.8	-2.8%
January 2017	5.1	4.9	-4.6%
February 2017	5.6	5.3	-3.9%
March 2017	6.1	5.5	-9.3%
12-Month Avg	6.2	6.1	-1.5%

Historical Months Supply of Inventory

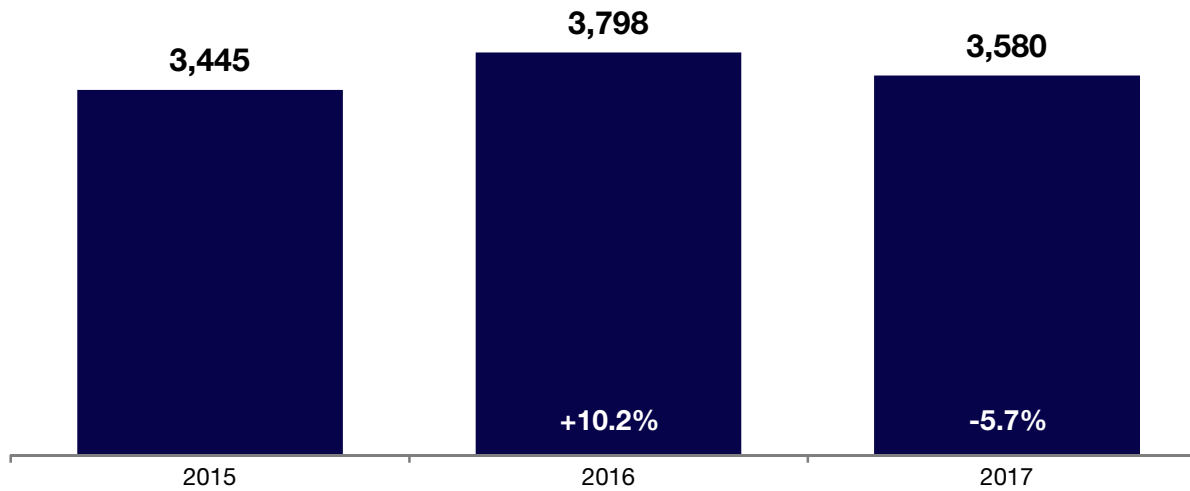


Inventory of Homes for Sale

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



March



Month	Prior Year	Current Year	+ / -
April 2016	3,845	4,086	+6.3%
May 2016	4,112	4,330	+5.3%
June 2016	4,285	4,364	+1.8%
July 2016	4,294	4,383	+2.1%
August 2016	4,184	4,250	+1.6%
September 2016	4,095	4,248	+3.7%
October 2016	3,992	3,970	-0.6%
November 2016	3,575	3,616	+1.1%
December 2016	3,052	3,014	-1.2%
January 2017	3,160	3,090	-2.2%
February 2017	3,492	3,408	-2.4%
March 2017	3,798	3,580	-5.7%
12-Month Avg	3,824	3,862	+0.8%

Historical Inventory of Homes for Sale

