

# 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



## October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings in the North Shore-Barrington region decreased 9.6 percent to 905. Listings Under Contract were down 1.1 percent to 562. Inventory levels fell 8.6 percent to 3,646 units.

Prices were a tad soft. The Median Sales Price decreased 7.6 percent to \$388,250. Market Times were down 1.1 percent to 107 days. Sellers were encouraged as Months Supply of Inventory was down 11.1 percent to 5.6 months.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

## Quick Facts

**+ 5.7%**

**- 7.6%**

**- 8.6%**

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.

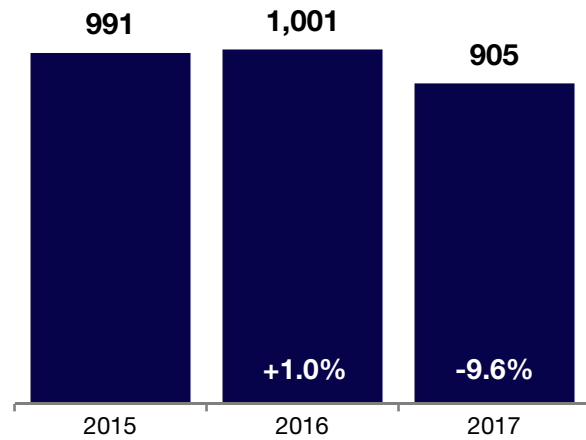


Key Metrics	Historical Sparklines	10-2016	10-2017	+ / -	YTD 2016	YTD 2017	+ / -
<b>New Listings</b>		1,001	<b>905</b>	- 9.6%	13,677	<b>13,697</b>	+ 0.1%
<b>Closed Sales</b>		547	<b>578</b>	+ 5.7%	6,533	<b>6,837</b>	+ 4.7%
<b>Under Contract</b> (Contingent and Pending)		568	<b>562</b>	- 1.1%	6,779	<b>7,049</b>	+ 4.0%
<b>Median Sales Price</b>		\$420,000	<b>\$388,250</b>	- 7.6%	\$421,500	<b>\$430,000</b>	+ 2.0%
<b>Average Sales Price</b>		\$514,945	<b>\$510,901</b>	- 0.8%	\$539,080	<b>\$554,941</b>	+ 2.9%
<b>Average List Price</b>		\$644,089	<b>\$644,904</b>	+ 0.1%	\$705,608	<b>\$702,334</b>	- 0.5%
<b>Percent of Original List Price Received</b>		92.2%	<b>92.8%</b>	+ 0.7%	93.4%	<b>93.7%</b>	+ 0.3%
<b>Housing Affordability Index</b>		75	<b>78</b>	+ 4.0%	74	<b>71</b>	- 4.1%
<b>Market Time</b>		108	<b>107</b>	- 1.1%	107	<b>110</b>	+ 2.9%
<b>Months Supply of Homes for Sale</b>		6.3	<b>5.6</b>	- 11.1%	--	--	--
<b>Inventory of Homes for Sale</b>		3,990	<b>3,646</b>	- 8.6%	--	--	--

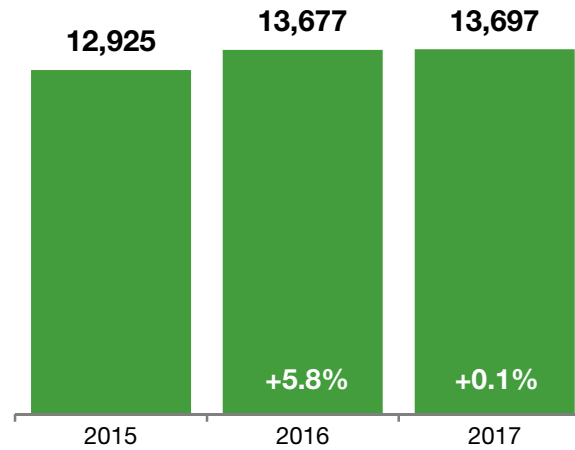
# New Listings

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

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November 2016	645	696	+7.9%
December 2016	408	410	+0.5%
January 2017	1,053	1,079	+2.5%
February 2017	1,390	1,422	+2.3%
March 2017	1,530	1,646	+7.6%
April 2017	1,663	1,526	-8.2%
May 2017	1,755	1,691	-3.6%
June 2017	1,548	1,669	+7.8%
July 2017	1,329	1,344	+1.1%
August 2017	1,192	1,193	+0.1%
September 2017	1,216	1,222	+0.5%
<b>October 2017</b>	<b>1,001</b>	<b>905</b>	<b>-9.6%</b>
12-Month Avg	1,228	1,234	+0.5%

## Historical New Listing Activity

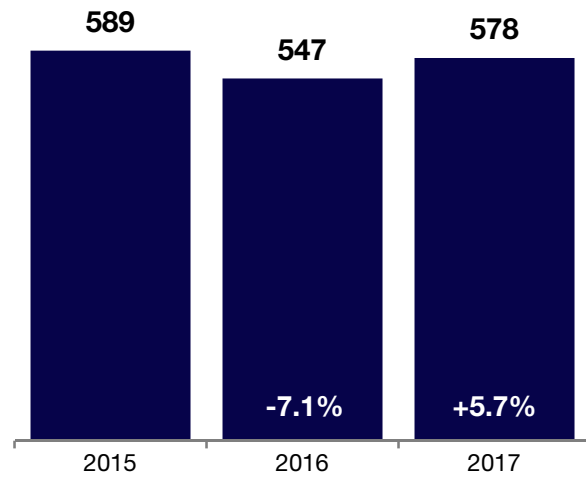


# Closed Sales

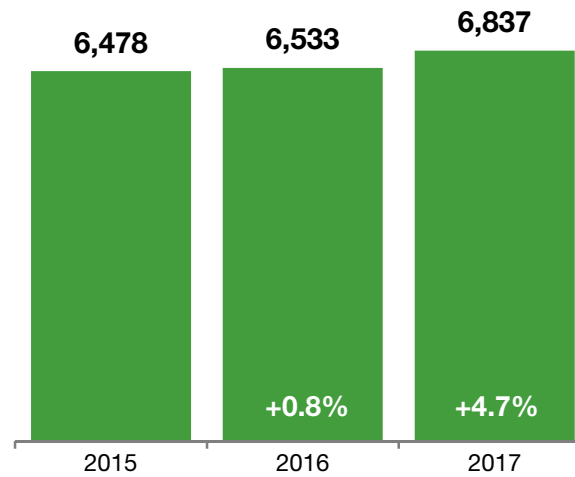
A count of the actual sales that have closed in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November 2016	435	499	+14.7%
December 2016	520	520	0.0%
January 2017	376	403	+7.2%
February 2017	340	349	+2.6%
March 2017	521	577	+10.7%
April 2017	648	700	+8.0%
May 2017	770	894	+16.1%
June 2017	977	1,051	+7.6%
July 2017	843	870	+3.2%
August 2017	884	821	-7.1%
September 2017	627	594	-5.3%
<b>October 2017</b>	<b>547</b>	<b>578</b>	<b>+5.7%</b>
12-Month Avg	624	655	+5.3%

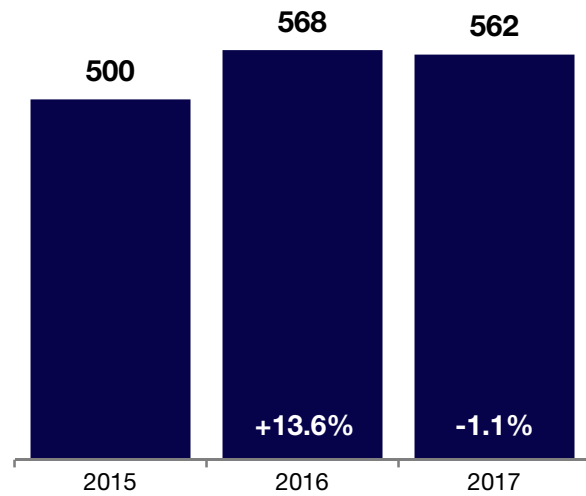
## Historical Closed Sales Activity



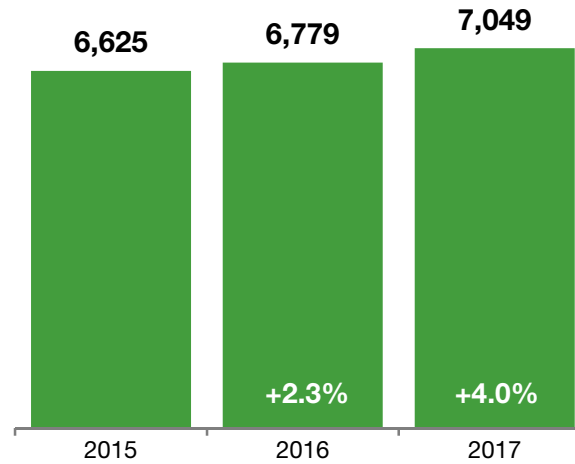
# Under Contract

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

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November 2016	467	391	-16.3%
December 2016	352	368	+4.5%
January 2017	455	504	+10.8%
February 2017	645	681	+5.6%
March 2017	796	909	+14.2%
April 2017	834	874	+4.8%
May 2017	875	925	+5.7%
June 2017	827	800	-3.3%
July 2017	671	654	-2.5%
August 2017	579	616	+6.4%
September 2017	529	524	-0.9%
<b>October 2017</b>	<b>568</b>	<b>562</b>	<b>-1.1%</b>
12-Month Avg	633	651	+2.8%

## Historical Under Contract Activity

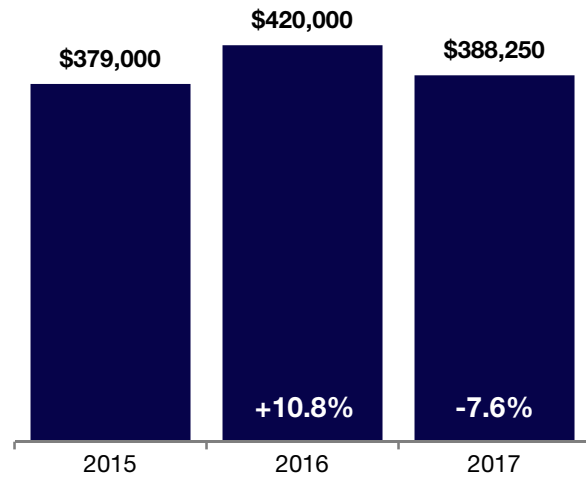


# Median Sales Price

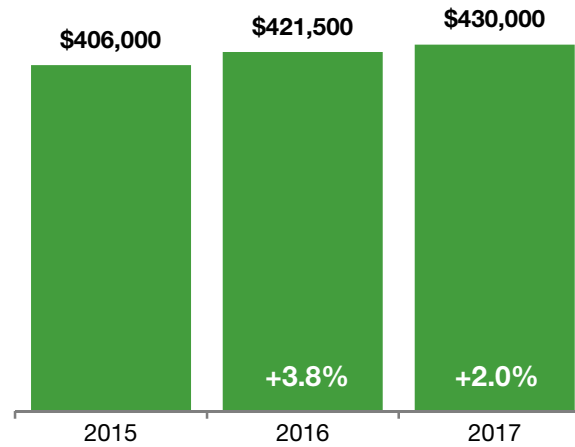
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November 2016	\$400,000	\$415,000	+3.8%
December 2016	\$400,000	\$407,500	+1.9%
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%
May 2017	\$445,250	\$430,000	-3.4%
June 2017	\$432,000	\$469,000	+8.6%
July 2017	\$453,000	\$460,000	+1.5%
August 2017	\$425,000	\$437,000	+2.8%
September 2017	\$400,000	\$415,000	+3.8%
<b>October 2017</b>	<b>\$420,000</b>	<b>\$388,250</b>	<b>-7.6%</b>
12-Month Med	\$419,500	\$427,500	+1.9%

## Historical Median Sales Price

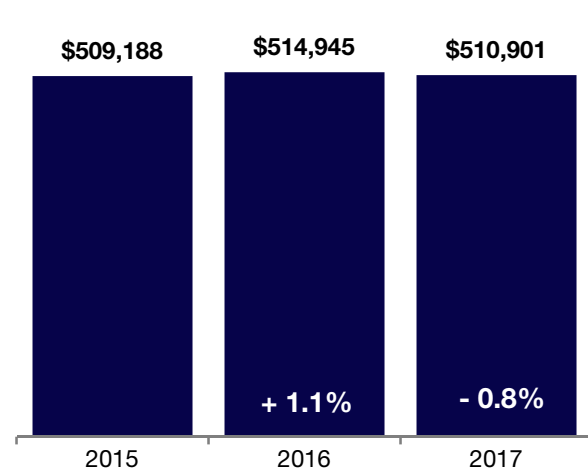


# Average Sales Price

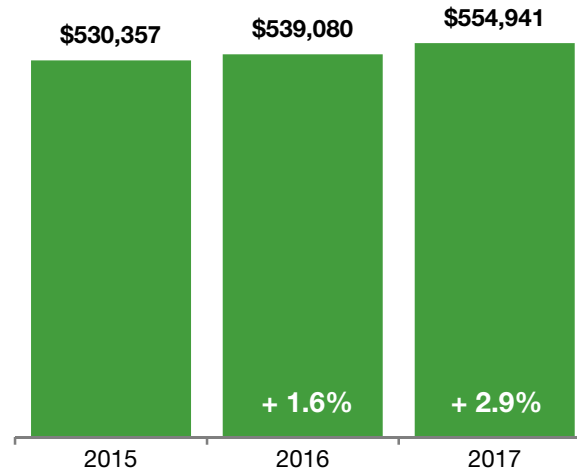
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November 2016	\$521,679	\$545,773	+4.6%
December 2016	\$538,051	\$542,715	+0.9%
January 2017	\$553,231	\$528,320	-4.5%
February 2017	\$432,639	\$493,312	+14.0%
March 2017	\$487,906	\$520,219	+6.6%
April 2017	\$558,357	\$572,294	+2.5%
May 2017	\$557,961	\$547,322	-1.9%
June 2017	\$559,968	\$605,368	+8.1%
July 2017	\$567,225	\$574,648	+1.3%
August 2017	\$555,497	\$575,942	+3.7%
September 2017	\$515,242	\$529,694	+2.8%
<b>October 2017</b>	<b>\$514,945</b>	<b>\$510,901</b>	<b>-0.8%</b>
12-Month Avg	\$537,997	\$553,549	+2.9%

## Historical Average Sales Price



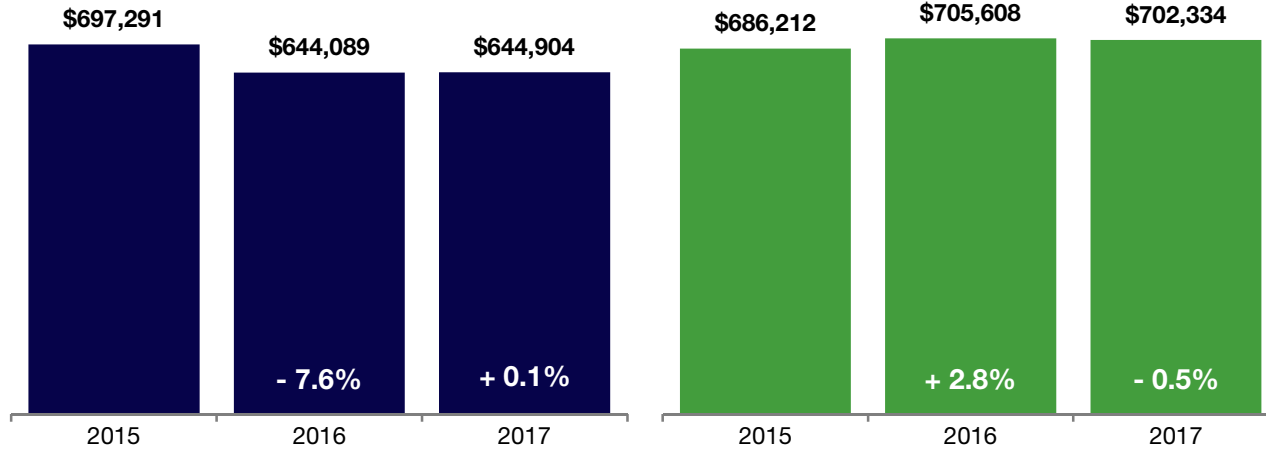
# Average List Price

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



## October

## Year To Date



Month	Prior Year	Current Year	+ / -
November 2016	\$634,058	\$626,938	-1.1%
December 2016	\$669,995	\$611,806	-8.7%
January 2017	\$716,388	\$733,664	+2.4%
February 2017	\$768,868	\$767,184	-0.2%
March 2017	\$706,335	\$716,760	+1.5%
April 2017	\$751,584	\$769,782	+2.4%
May 2017	\$741,827	\$721,538	-2.7%
June 2017	\$690,204	\$666,235	-3.5%
July 2017	\$687,749	\$640,785	-6.8%
August 2017	\$598,903	\$629,158	+5.1%
September 2017	\$702,249	\$699,985	-0.3%
<b>October 2017</b>	<b>\$644,089</b>	<b>\$644,904</b>	<b>+0.1%</b>
12-Month Avg	\$701,506	\$696,301	-0.7%

## Historical Average List Price



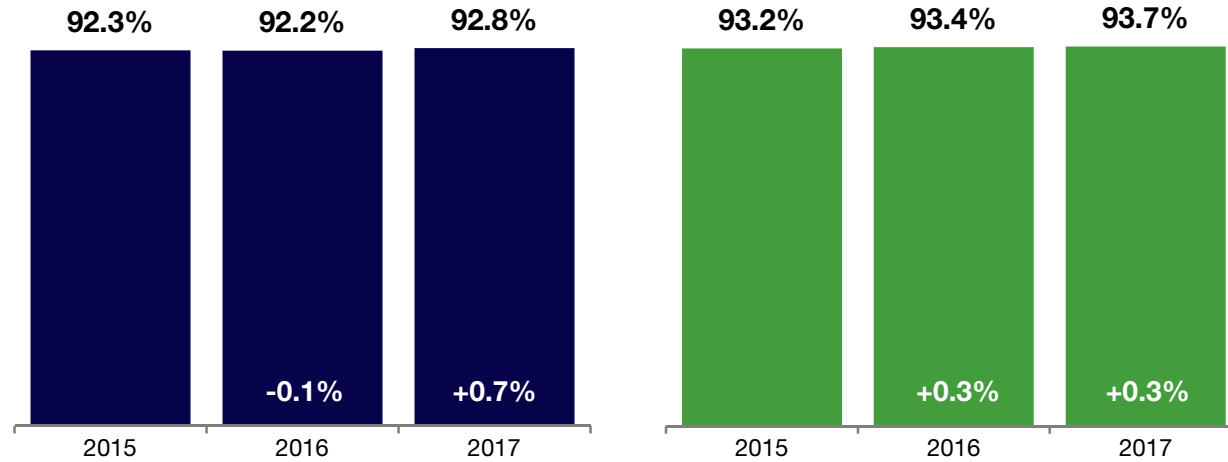


# Percent of Original List Price Received

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.

## October

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.2%	+0.5%
April 2017	93.9%	93.9%	+0.1%
May 2017	93.8%	94.3%	+0.5%
June 2017	94.6%	94.6%	+0.0%
July 2017	94.4%	94.1%	-0.3%
August 2017	93.3%	93.7%	+0.5%
September 2017	93.3%	93.3%	-0.0%
<b>October 2017</b>	<b>92.2%</b>	<b>92.8%</b>	<b>+0.7%</b>
12-Month Avg	93.2%	93.4%	+0.2%

## Historical Percent of Original List Price Received

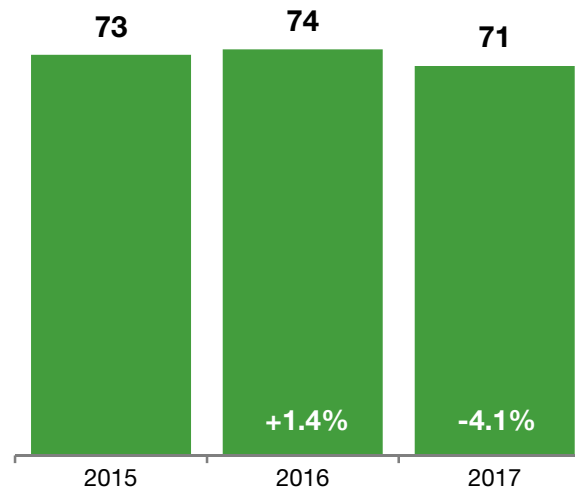
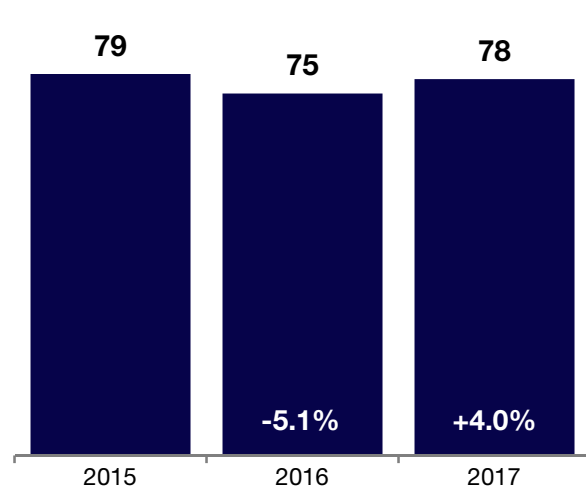


# Housing Affordability Index

This index measures housing affordability for the region. For example, 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.**

## October

## Year To Date



Month	Prior Year	Current Year	+ / -
November 2016	74	73	-1.4%
December 2016	74	72	-2.7%
January 2017	75	74	-1.3%
February 2017	87	79	-9.2%
March 2017	80	74	-7.5%
April 2017	72	68	-5.6%
May 2017	69	71	+2.9%
June 2017	71	65	-8.5%
July 2017	68	66	-2.9%
August 2017	73	70	-4.1%
September 2017	78	73	-6.4%
<b>October 2017</b>	<b>75</b>	<b>78</b>	<b>+4.0%</b>
12-Month Avg	75	72	-3.6%

## Historical Housing Affordability Index

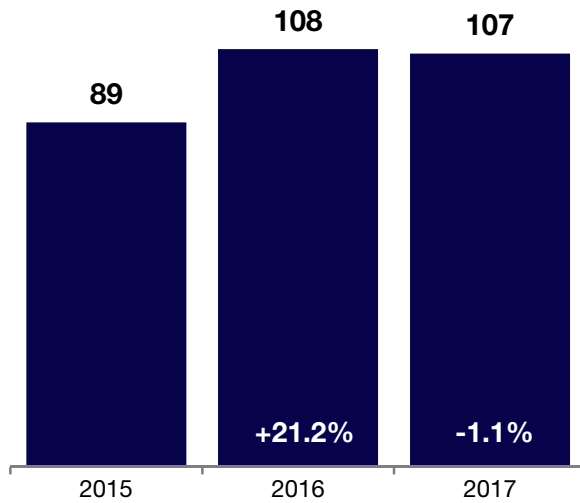


# Market Time

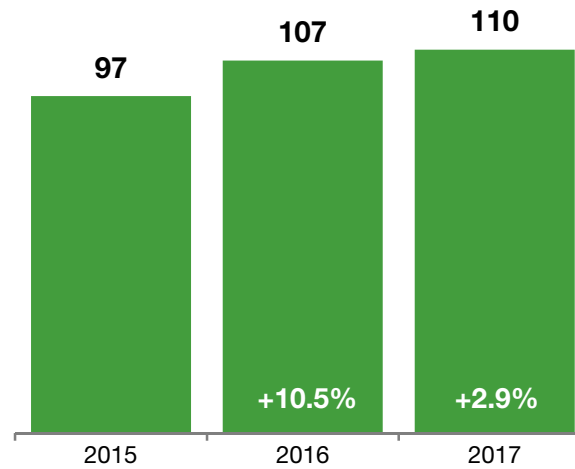
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November 2016	112	108	-3.4%
December 2016	137	123	-10.0%
January 2017	135	122	-10.1%
February 2017	135	127	-5.6%
March 2017	130	136	+4.4%
April 2017	124	132	+6.9%
May 2017	110	106	-4.0%
June 2017	102	99	-3.3%
July 2017	82	102	+24.7%
August 2017	96	94	-1.5%
September 2017	89	102	+14.9%
<b>October 2017</b>	<b>108</b>	<b>107</b>	<b>-1.1%</b>
12-Month Avg	109	111	+1.4%

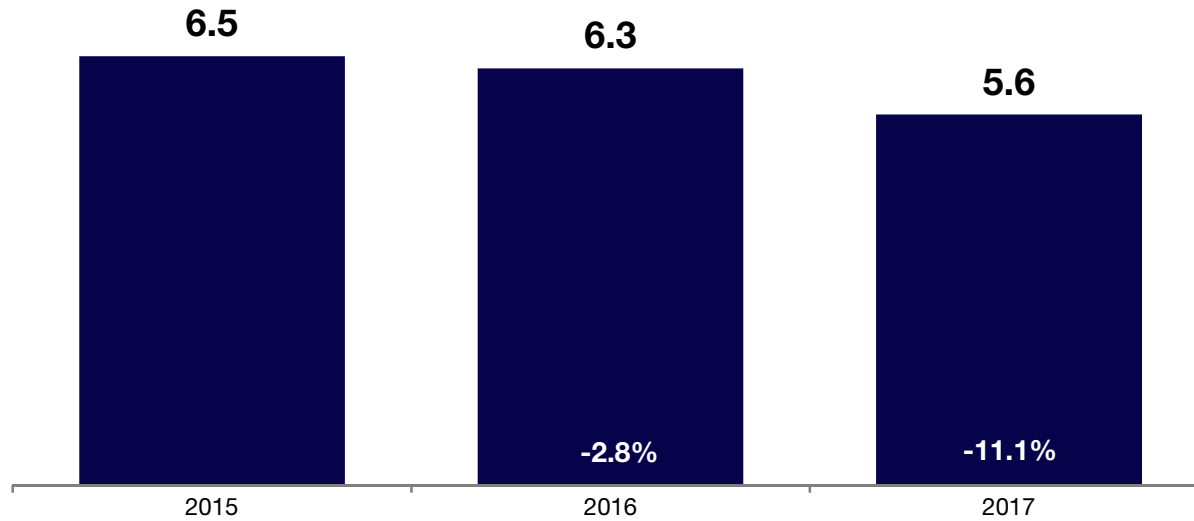
## Historical Market Times



# Months Supply of Inventory

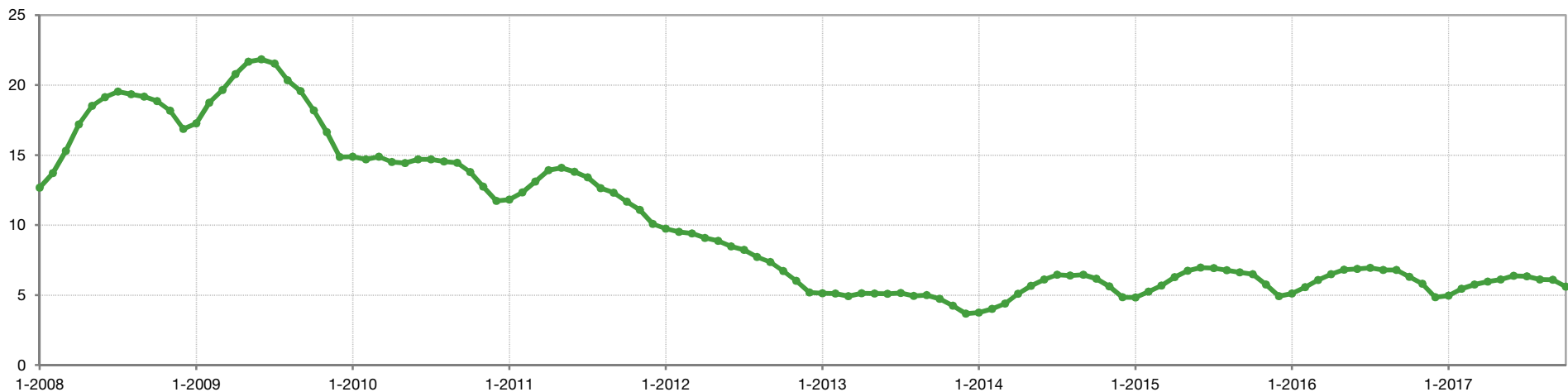
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## October



Month	Prior Year	Current Year	+ / -
November 2016	5.8	5.8	+1.0%
December 2016	4.9	4.9	-1.4%
January 2017	5.1	5.0	-3.0%
February 2017	5.6	5.4	-2.3%
March 2017	6.1	5.8	-5.2%
April 2017	6.5	6.0	-8.0%
May 2017	6.8	6.1	-10.2%
June 2017	6.9	6.4	-7.1%
July 2017	6.9	6.3	-8.6%
August 2017	6.8	6.1	-10.0%
September 2017	6.8	6.1	-10.4%
<b>October 2017</b>	<b>6.3</b>	<b>5.6</b>	<b>-11.1%</b>
12-Month Avg	6.2	5.8	-6.7%

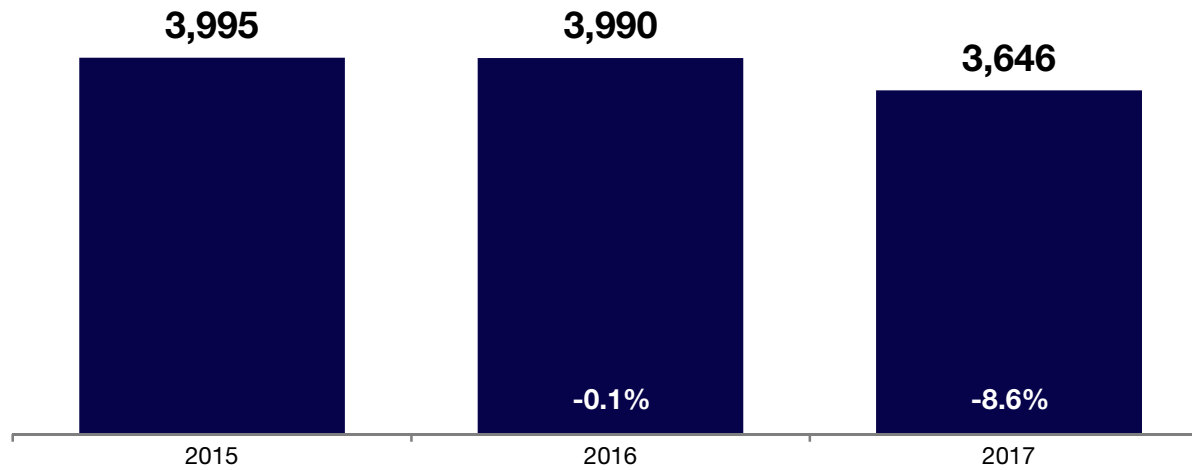
## Historical Months Supply of Inventory



# Inventory of Homes for Sale

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

## October



Month	Prior Year	Current Year	+ / -
November 2016	3,578	3,643	+1.8%
December 2016	3,055	3,050	-0.2%
January 2017	3,164	3,134	-0.9%
February 2017	3,497	3,458	-1.1%
March 2017	3,804	3,707	-2.5%
April 2017	4,093	3,866	-5.5%
May 2017	4,337	3,993	-7.9%
June 2017	4,373	4,147	-5.2%
July 2017	4,393	4,116	-6.3%
August 2017	4,263	3,980	-6.6%
September 2017	4,262	3,964	-7.0%
<b>October 2017</b>	<b>3,990</b>	<b>3,646</b>	<b>-8.6%</b>
12-Month Avg	3,901	3,725	-4.2%

## Historical Inventory of Homes for Sale

