

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



August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cooldown before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings in the North Shore-Barrington region decreased 0.3 percent to 1,188. Listings Under Contract were up 11.2 percent to 644. Inventory levels fell 8.0 percent to 3,919 units.

Prices continued to gain traction. The Median Sales Price increased 2.8 percent to \$437,000. Market Times were down 1.3 percent to 95 days. Sellers were encouraged as Months Supply of Inventory was down 11.9 percent to 6.0 months.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Quick Facts

- 7.4%

+ 2.8%

- 8.0%

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.

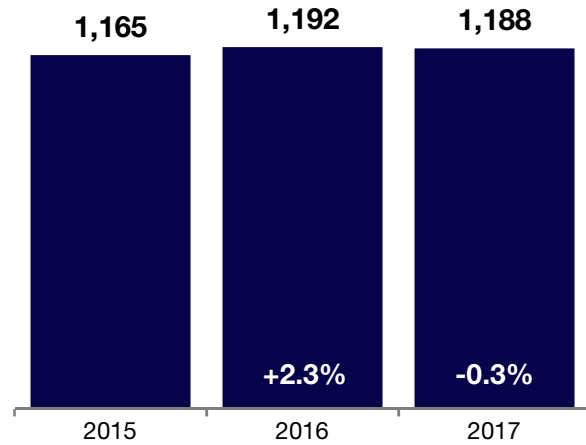


Key Metrics	Historical Sparklines	8-2016	8-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		1,192	1,188	- 0.3%	11,460	11,555	+ 0.8%
Closed Sales		884	819	- 7.4%	5,359	5,661	+ 5.6%
Under Contract (Contingent and Pending)		579	644	+ 11.2%	5,682	6,007	+ 5.7%
Median Sales Price		\$425,000	\$437,000	+ 2.8%	\$425,000	\$435,000	+ 2.4%
Average Sales Price		\$555,497	\$575,780	+ 3.7%	\$544,332	\$562,156	+ 3.3%
Average List Price		\$598,987	\$636,856	+ 6.3%	\$711,615	\$710,206	- 0.2%
Percent of Original List Price Received		93.3%	93.7%	+ 0.5%	93.6%	93.8%	+ 0.2%
Housing Affordability Index		73	69	- 5.5%	73	70	- 4.1%
Market Time		96	95	- 1.3%	109	111	+ 2.1%
Months Supply of Homes for Sale		6.8	6.0	- 11.9%	--	--	--
Inventory of Homes for Sale		4,261	3,919	- 8.0%	--	--	--

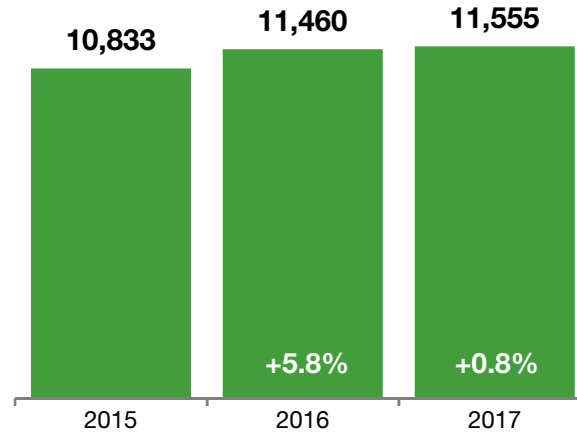
New Listings

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

August



Year To Date



Month	Prior Year	Current Year	+ / -
September 2016	1,101	1,216	+10.4%
October 2016	991	1,000	+0.9%
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	1,689	-3.8%
June 2017	1,548	1,666	+7.6%
July 2017	1,329	1,339	+0.8%
August 2017	1,192	1,188	-0.3%
12-Month Avg	1,217	1,240	+1.9%

Historical New Listing Activity

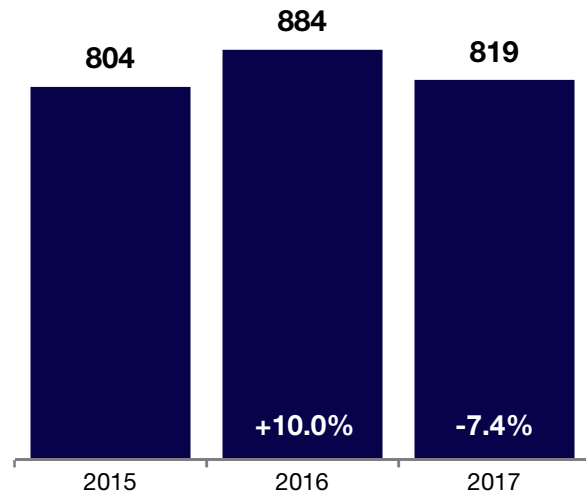


Closed Sales

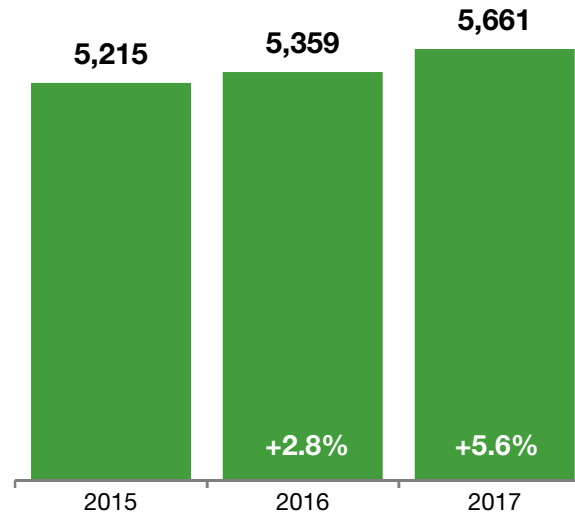
A count of the actual sales that have closed in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
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	700	+8.0%
May 2017	770	893	+16.0%
June 2017	977	1,051	+7.6%
July 2017	843	869	+3.1%
August 2017	884	819	-7.4%
12-Month Avg	631	654	+4.0%

Historical Closed Sales Activity

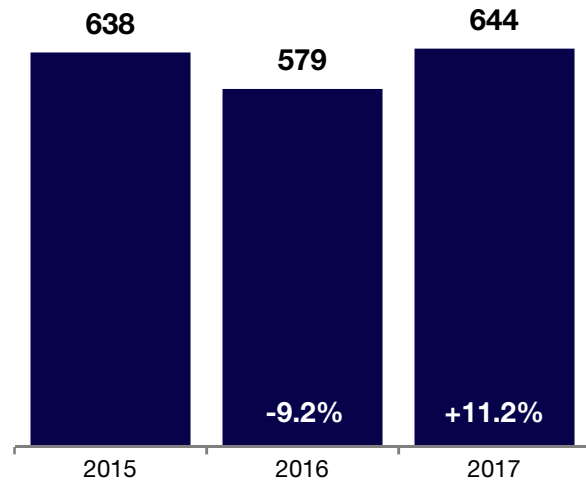


Under Contract

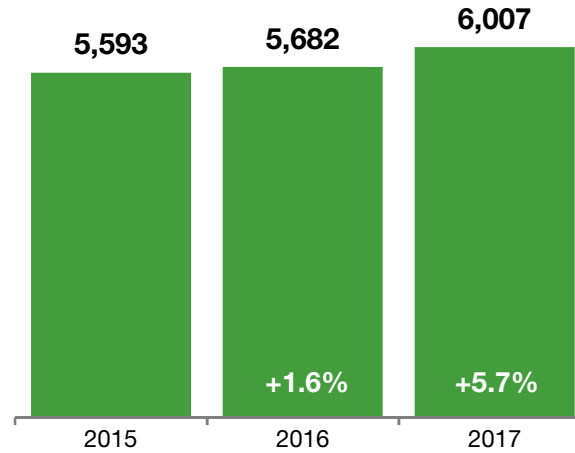
A count of the properties in either a contingent or pending status in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
September 2016	533	529	-0.8%
October 2016	500	567	+13.4%
November 2016	467	393	-15.8%
December 2016	352	368	+4.5%
January 2017	455	504	+10.8%
February 2017	645	683	+5.9%
March 2017	796	913	+14.7%
April 2017	834	878	+5.3%
May 2017	875	926	+5.8%
June 2017	827	803	-2.9%
July 2017	671	656	-2.2%
August 2017	579	644	+11.2%
12-Month Avg	628	655	+4.4%

Historical Under Contract Activity

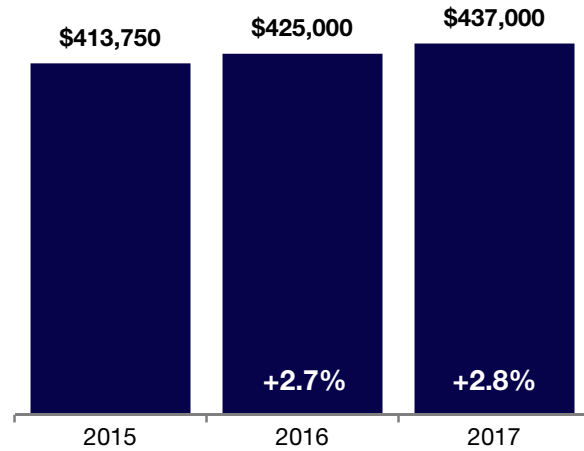


Median Sales Price

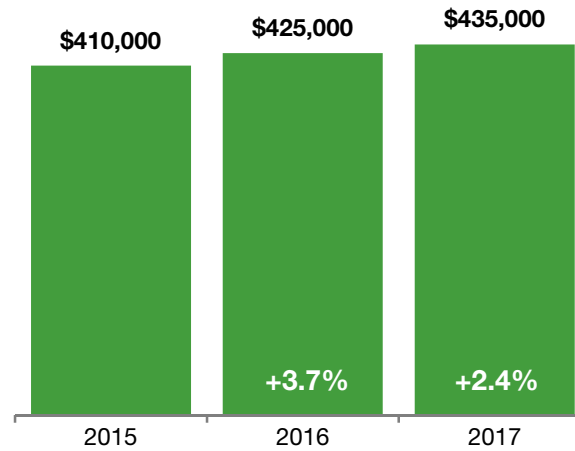
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
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%
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%
12-Month Med	\$416,000	\$428,500	+3.0%

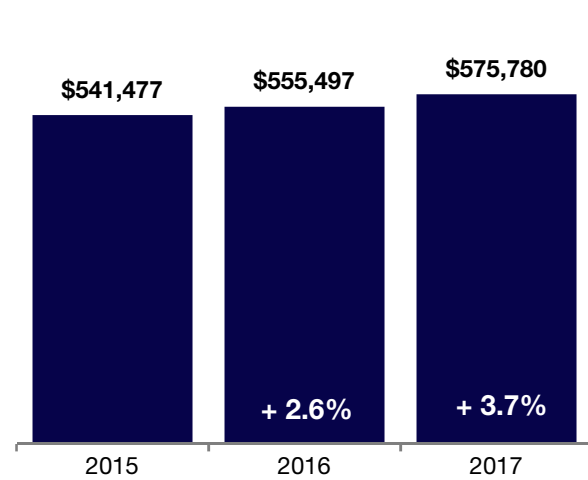
Historical Median Sales Price



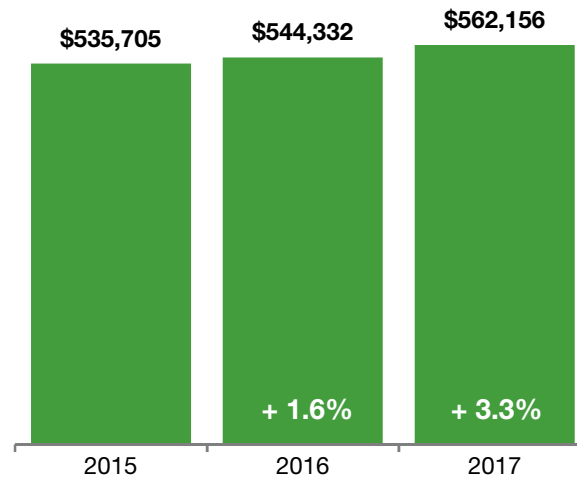
Average Sales Price

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

August



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$520,219	+6.6%
April 2017	\$558,357	\$572,294	+2.5%
May 2017	\$557,961	\$547,677	-1.8%
June 2017	\$559,968	\$605,325	+8.1%
July 2017	\$567,225	\$575,004	+1.4%
August 2017	\$555,497	\$575,780	+3.7%
12-Month Avg	\$536,588	\$552,725	+3.0%

Historical Average Sales Price



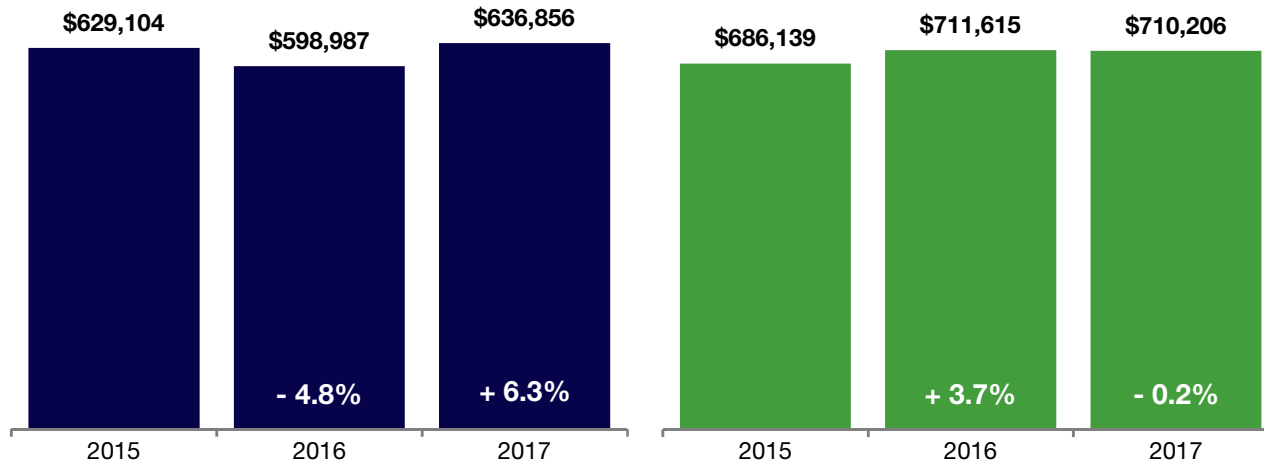
Average List Price

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



August

Year To Date



Month	Prior Year	Current Year	+ / -
September 2016	\$677,627	\$703,173	+3.8%
October 2016	\$697,291	\$645,043	-7.5%
November 2016	\$634,286	\$627,097	-1.1%
December 2016	\$669,995	\$612,088	-8.6%
January 2017	\$717,857	\$734,054	+2.3%
February 2017	\$768,868	\$768,336	-0.1%
March 2017	\$706,361	\$718,518	+1.7%
April 2017	\$752,117	\$771,364	+2.6%
May 2017	\$741,925	\$724,398	-2.4%
June 2017	\$690,468	\$670,235	-2.9%
July 2017	\$687,862	\$646,364	-6.0%
August 2017	\$598,987	\$636,856	+6.3%
12-Month Avg	\$703,521	\$698,686	-0.7%

Historical Average List Price

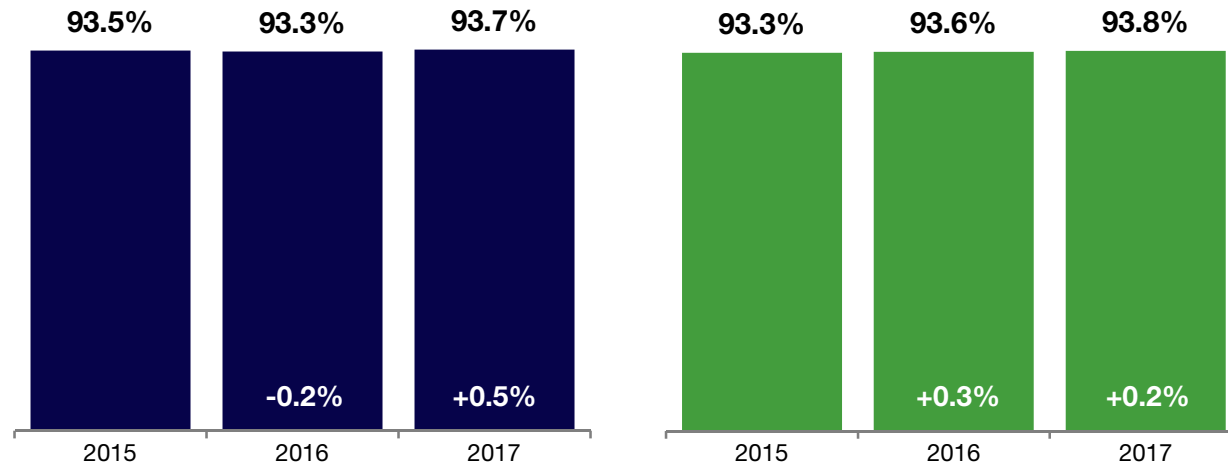


Percent of Original List Price Received

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.

August

Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.2%	+0.5%
April 2017	93.9%	93.9%	+0.1%
May 2017	93.8%	94.4%	+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%
12-Month Avg	93.2%	93.4%	+0.2%

Historical Percent of Original List Price Received

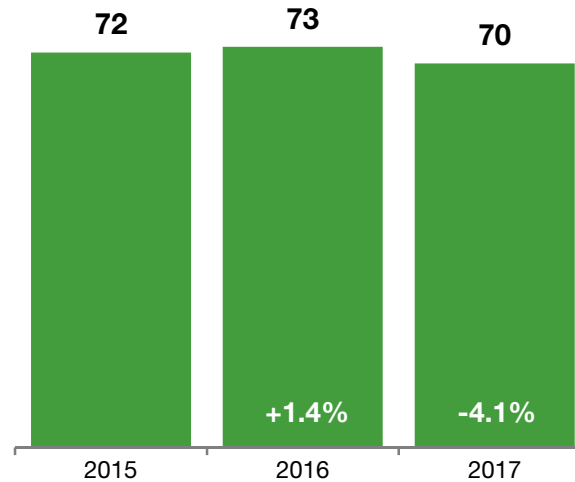
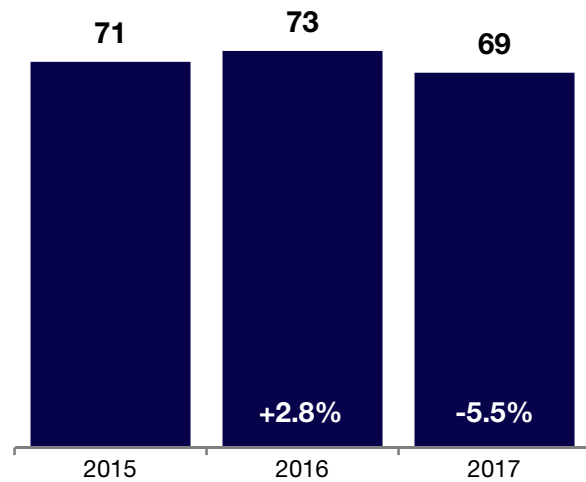


Housing Affordability Index

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.**

August

Year To Date



Month	Prior Year	Current Year	+ / -
September 2016	73	78	+6.8%
October 2016	79	75	-5.1%
November 2016	74	73	-1.4%
December 2016	74	73	-1.4%
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	69	-5.5%
12-Month Avg	75	72	-3.2%

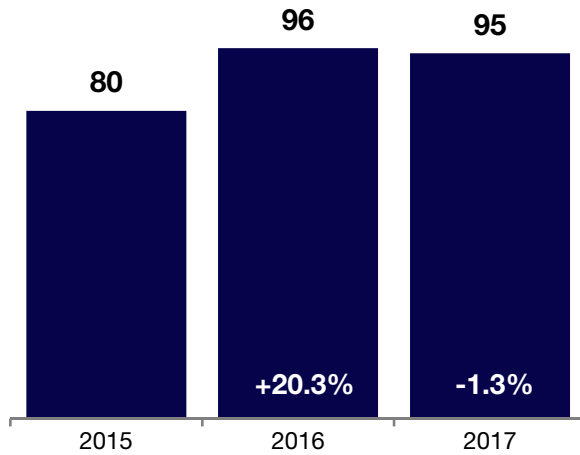
Historical Housing Affordability Index



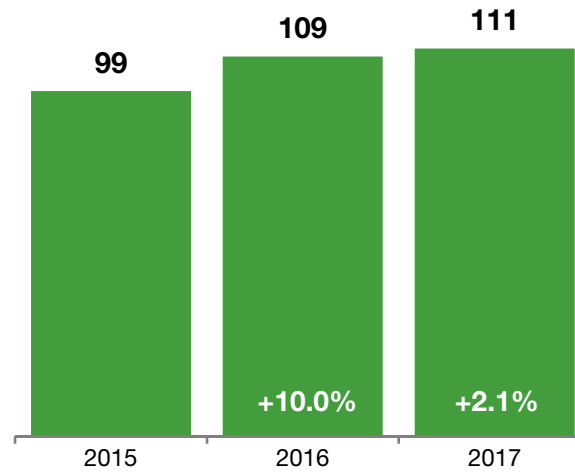
Market Time

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

August



Year To Date



Month	Prior Year	Current Year	+ / -
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	+4.4%
April 2017	124	132	+6.9%
May 2017	110	106	-3.9%
June 2017	102	99	-3.3%
July 2017	82	102	+24.8%
August 2017	96	95	-1.3%
12-Month Avg	107	110	+2.3%

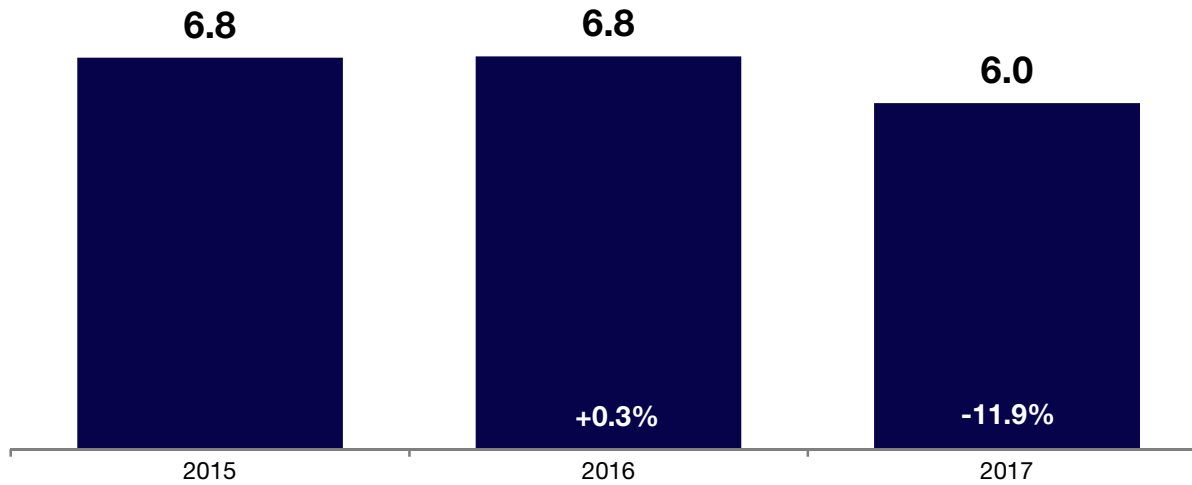
Historical Market Times



Months Supply of Inventory

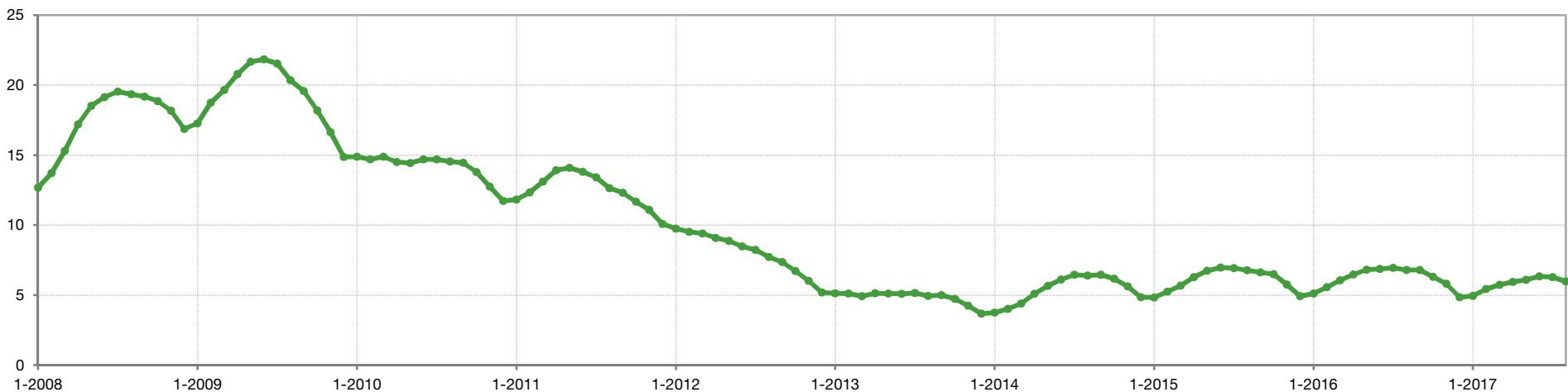
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

August



Month	Prior Year	Current Year	+ / -
September 2016	6.6	6.8	+2.5%
October 2016	6.5	6.3	-2.8%
November 2016	5.8	5.8	+0.9%
December 2016	4.9	4.8	-1.5%
January 2017	5.1	4.9	-3.1%
February 2017	5.6	5.4	-2.5%
March 2017	6.1	5.7	-5.5%
April 2017	6.5	5.9	-8.4%
May 2017	6.8	6.1	-10.6%
June 2017	6.9	6.3	-7.6%
July 2017	6.9	6.3	-9.4%
August 2017	6.8	6.0	-11.9%
12-Month Avg	6.2	5.9	-5.3%

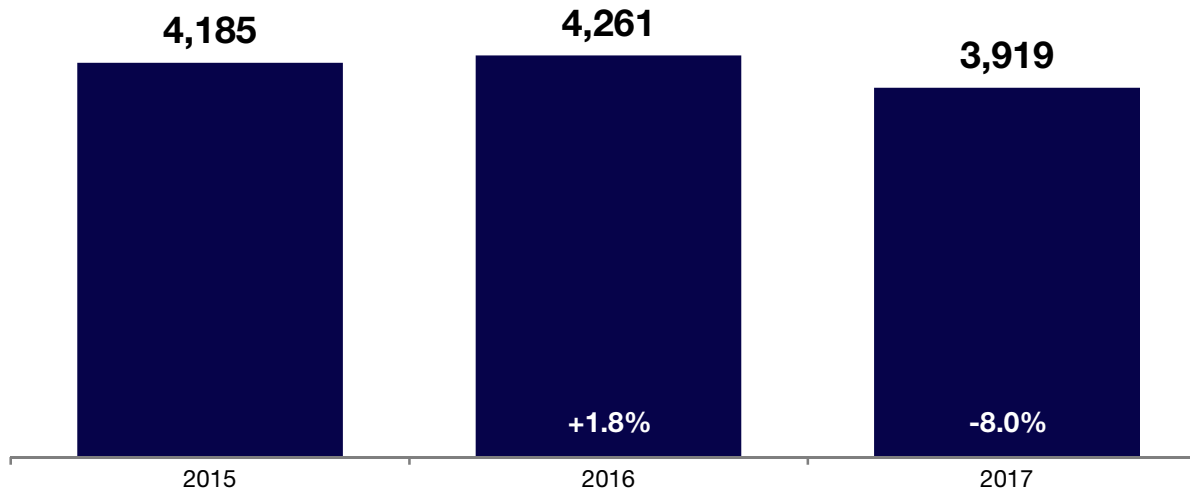
Historical Months Supply of Inventory



Inventory of Homes for Sale

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

August



Month	Prior Year	Current Year	+ / -
September 2016	4,097	4,260	+4.0%
October 2016	3,994	3,988	-0.2%
November 2016	3,577	3,639	+1.7%
December 2016	3,054	3,046	-0.3%
January 2017	3,163	3,130	-1.0%
February 2017	3,496	3,452	-1.3%
March 2017	3,803	3,699	-2.7%
April 2017	4,092	3,854	-5.8%
May 2017	4,335	3,978	-8.2%
June 2017	4,371	4,126	-5.6%
July 2017	4,391	4,088	-6.9%
August 2017	4,261	3,919	-8.0%
12-Month Avg	3,886	3,765	-2.9%

Historical Inventory of Homes for Sale

