

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC  
FOR MEMBERS OF THE NORTH SHORE BARRINGTON ASSOCIATION OF REALTORS®  
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## December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings in the North Shore-Barrington region decreased 10.5 percent to 367. Listings Under Contract were up 3.0 percent to 379. Inventory levels fell 14.3 percent to 2,617 units.

Prices were a tad soft. The Median Sales Price decreased 2.6 percent to \$397,000. Market Times were down 0.7 percent to 122 days. Sellers were encouraged as Months Supply of Inventory was down 17.9 percent to 4.0 months.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

## Quick Facts

**- 6.5%**

Change in  
Closed Sales

**- 2.6%**

Change in  
Median Sales Price

**- 14.3%**

Change in  
Inventory

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# Market Overview

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

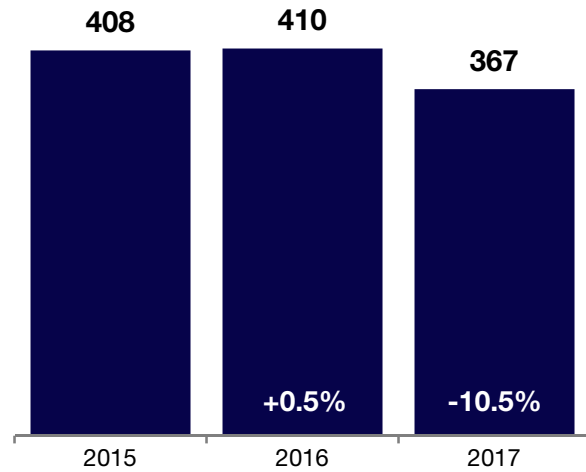


Key Metrics	Historical Sparklines	12-2016	12-2017	+ / -	YTD 2016	YTD 2017	+ / -
<b>New Listings</b>		410	<b>367</b>	- 10.5%	14,783	<b>14,696</b>	- 0.6%
<b>Closed Sales</b>		520	<b>486</b>	- 6.5%	7,552	<b>7,849</b>	+ 3.9%
<b>Under Contract</b> (Contingent and Pending)		368	<b>379</b>	+ 3.0%	7,534	<b>7,866</b>	+ 4.4%
<b>Median Sales Price</b>		\$407,500	<b>\$397,000</b>	- 2.6%	\$420,000	<b>\$425,000</b>	+ 1.2%
<b>Average Sales Price</b>		\$542,715	<b>\$524,356</b>	- 3.4%	\$539,772	<b>\$552,141</b>	+ 2.3%
<b>Average List Price</b>		\$611,684	<b>\$633,969</b>	+ 3.6%	\$699,307	<b>\$697,992</b>	- 0.2%
<b>Percent of Original List Price Received</b>		90.8%	<b>92.1%</b>	+ 1.4%	93.2%	<b>93.5%</b>	+ 0.3%
<b>Housing Affordability Index</b>		72	<b>76</b>	+ 5.6%	70	<b>71</b>	+ 1.4%
<b>Market Time</b>		123	<b>122</b>	- 0.7%	108	<b>111</b>	+ 2.3%
<b>Months Supply of Homes for Sale</b>		4.9	<b>4.0</b>	- 17.9%	--	--	--
<b>Inventory of Homes for Sale</b>		3,053	<b>2,617</b>	- 14.3%	--	--	--

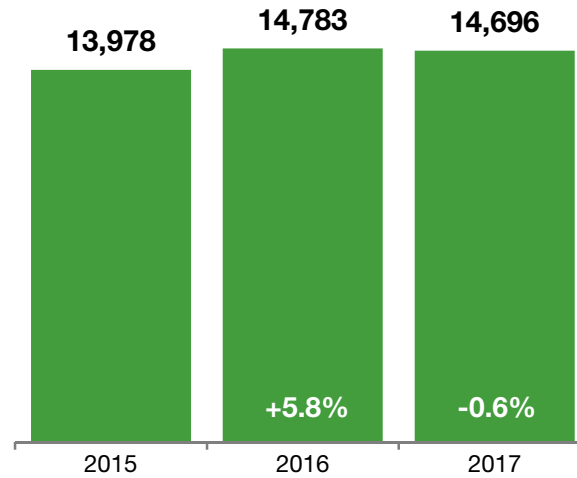
# New Listings

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

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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	1,528	-8.1%
May 2017	1,755	1,691	-3.6%
June 2017	1,548	1,668	+7.8%
July 2017	1,329	1,344	+1.1%
August 2017	1,192	1,192	0.0%
September 2017	1,216	1,222	+0.5%
October 2017	1,001	909	-9.2%
November 2017	696	628	-9.8%
<b>December 2017</b>	<b>410</b>	<b>367</b>	<b>-10.5%</b>
12-Month Avg	1,232	1,225	-0.6%

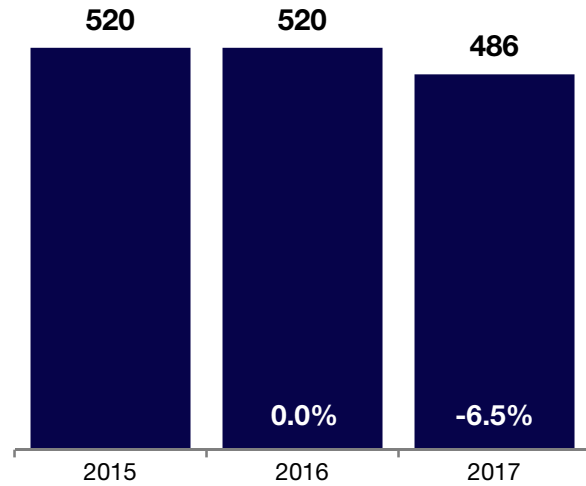
## Historical New Listing Activity



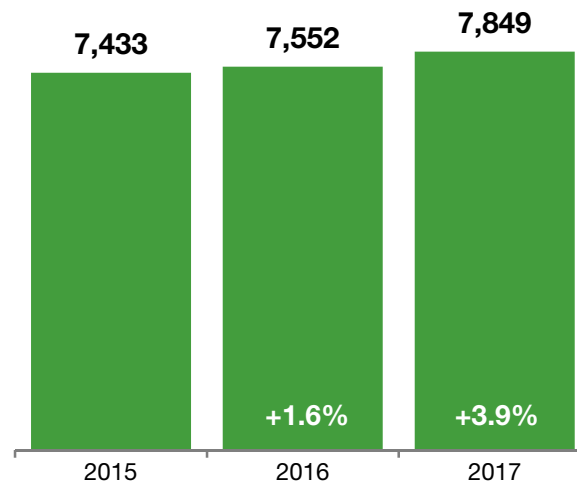
# Closed Sales

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

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
October 2017	547	583	+6.6%
November 2017	499	521	+4.4%
<b>December 2017</b>	<b>520</b>	<b>486</b>	<b>-6.5%</b>
12-Month Avg	629	654	+4.0%

## Historical Closed Sales Activity

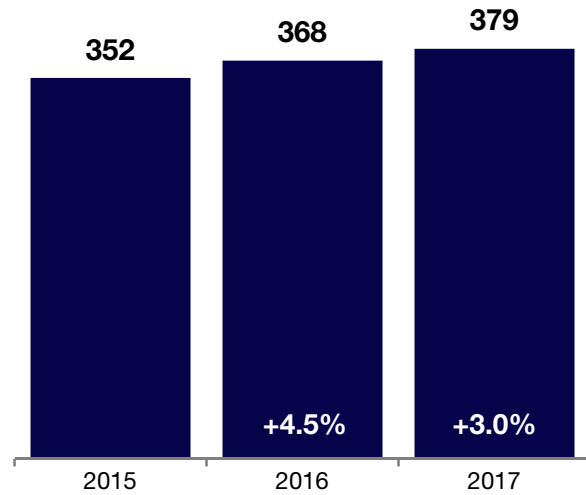


# Under Contract

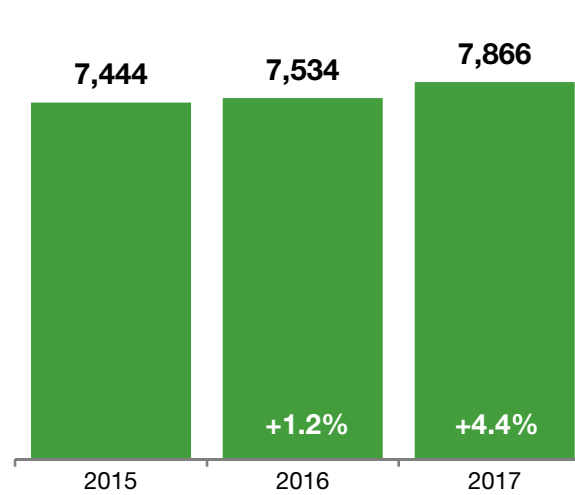
A count of the properties in either a contingent or pending status in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January 2017	455	506	+11.2%
February 2017	645	678	+5.1%
March 2017	796	908	+14.1%
April 2017	834	874	+4.8%
May 2017	875	925	+5.7%
June 2017	827	800	-3.3%
July 2017	670	651	-2.8%
August 2017	578	613	+6.1%
September 2017	529	524	-0.9%
October 2017	566	560	-1.1%
November 2017	391	448	+14.6%
<b>December 2017</b>	<b>368</b>	<b>379</b>	<b>+3.0%</b>
12-Month Avg	628	656	+4.4%

## Historical Under Contract Activity

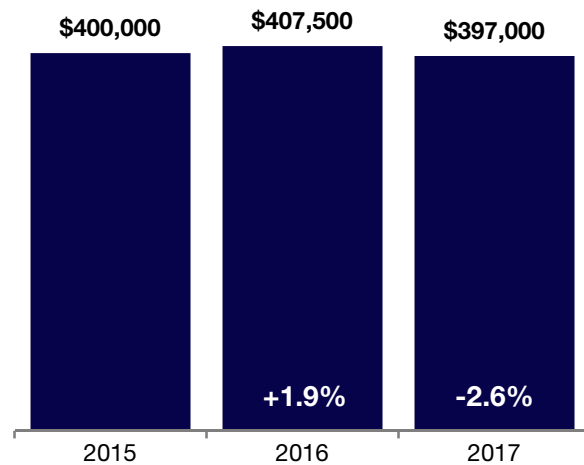


# Median Sales Price

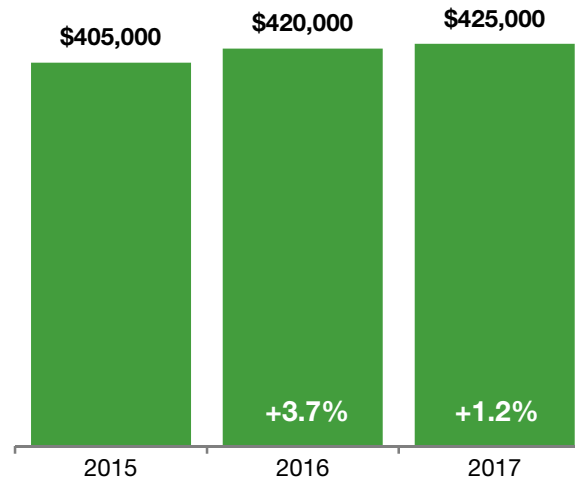
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
October 2017	\$420,000	\$390,000	-7.1%
November 2017	\$415,000	\$406,000	-2.2%
<b>December 2017</b>	<b>\$407,500</b>	<b>\$397,000</b>	<b>-2.6%</b>
12-Month Med	\$420,000	\$425,000	+1.2%

## Historical Median Sales Price

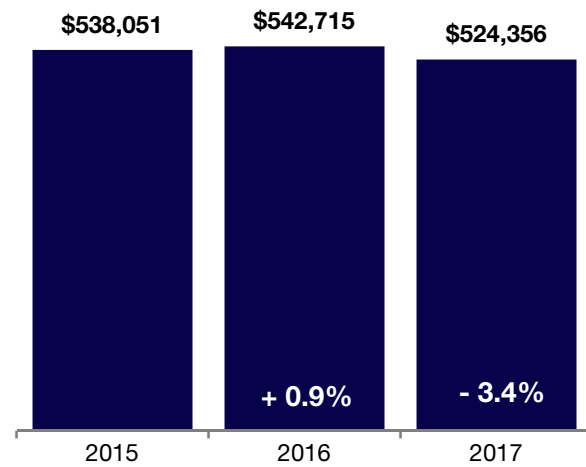


# Average Sales Price

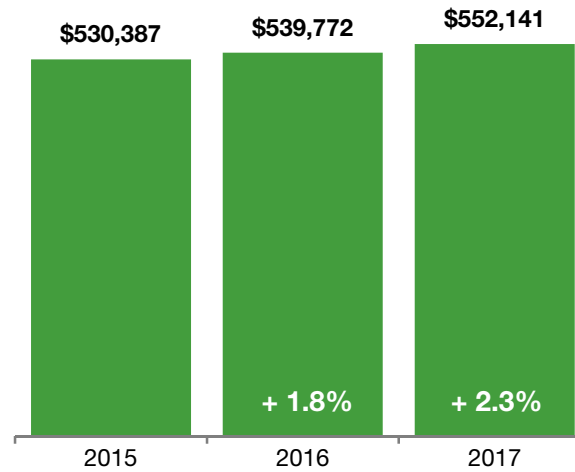
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$575,993	+3.7%
September 2017	\$515,242	\$529,694	+2.8%
October 2017	\$514,945	\$511,845	-0.6%
November 2017	\$545,773	\$540,584	-1.0%
<b>December 2017</b>	<b>\$542,715</b>	<b>\$524,356</b>	<b>-3.4%</b>
12-Month Avg	\$539,772	\$552,141	+2.3%

## Historical Average Sales Price

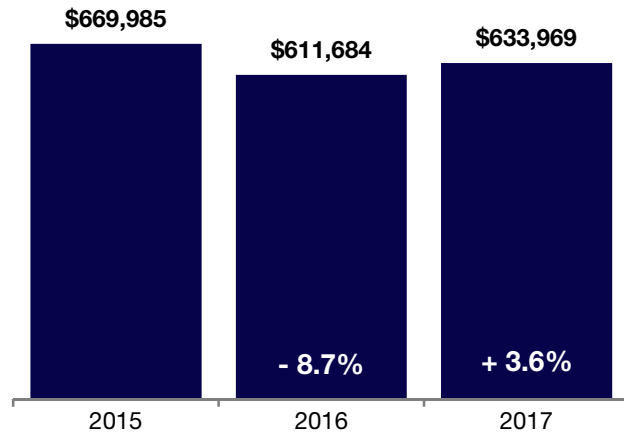


# Average List Price

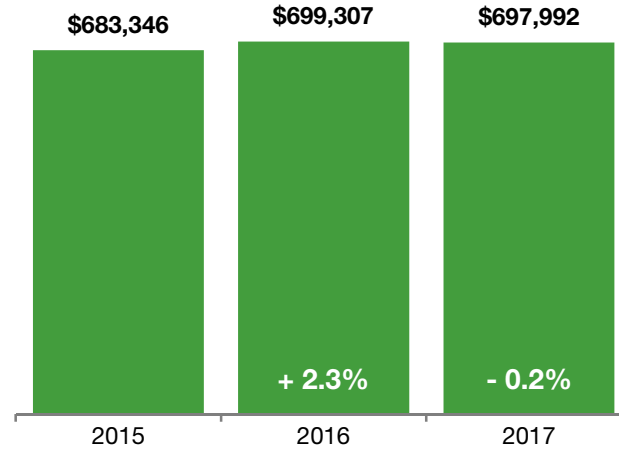
Average list price for all new listings in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January 2017	\$716,356	\$733,478	+2.4%
February 2017	\$768,813	\$766,632	-0.3%
March 2017	\$706,335	\$716,566	+1.4%
April 2017	\$751,584	\$770,790	+2.6%
May 2017	\$741,827	\$720,845	-2.8%
June 2017	\$690,204	\$665,501	-3.6%
July 2017	\$687,737	\$639,453	-7.0%
August 2017	\$598,903	\$626,921	+4.7%
September 2017	\$702,249	\$698,035	-0.6%
October 2017	\$644,089	\$646,128	+0.3%
November 2017	\$626,865	\$653,070	+4.2%
<b>December 2017</b>	<b>\$611,684</b>	<b>\$633,969</b>	<b>+3.6%</b>
12-Month Avg	\$699,307	\$697,992	-0.2%

## Historical Average List Price

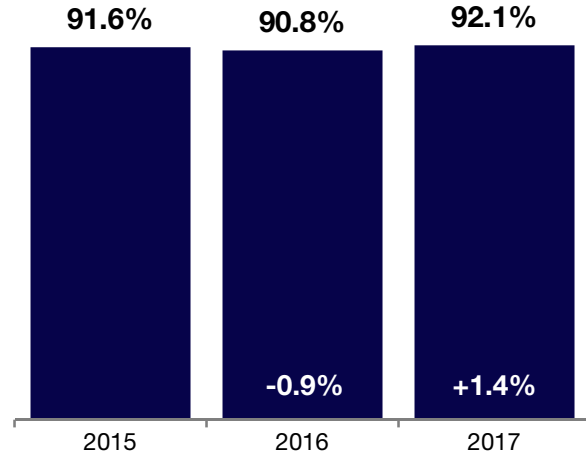




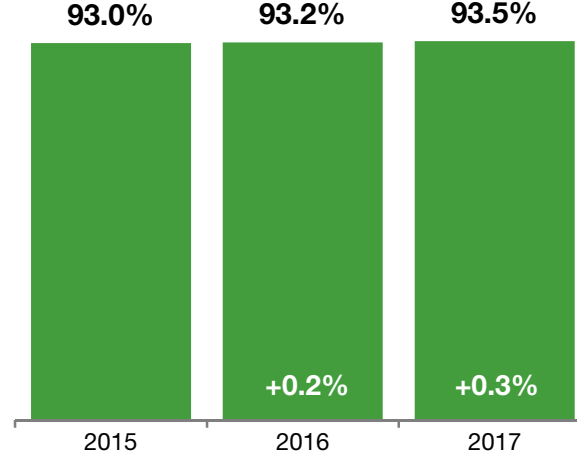
# Percent of Original List Price Received

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.

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
October 2017	92.2%	92.8%	+0.7%
November 2017	92.5%	92.2%	-0.4%
<b>December 2017</b>	<b>90.8%</b>	<b>92.1%</b>	<b>+1.4%</b>
12-Month Avg	93.2%	93.5%	+0.3%

## Historical Percent of Original List Price Received

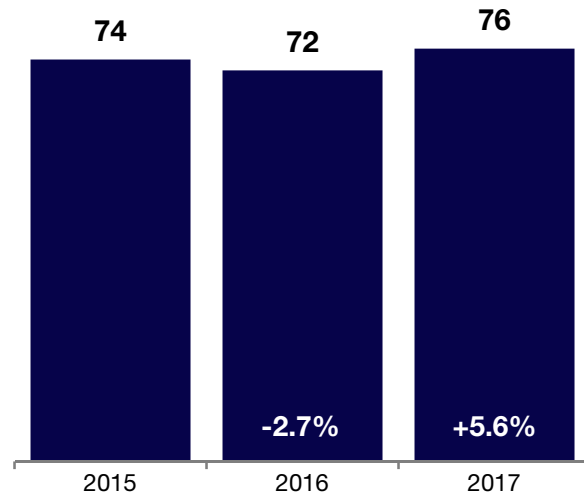


# Housing Affordability Index

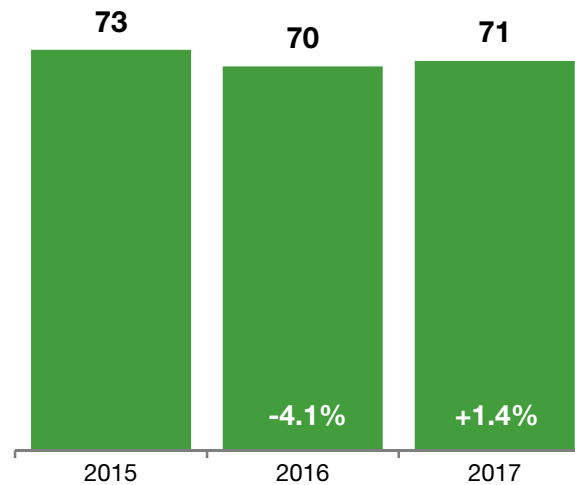


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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	74	-5.1%
October 2017	75	78	+4.0%
November 2017	73	74	+1.4%
<b>December 2017</b>	<b>72</b>	<b>76</b>	<b>+5.6%</b>
12-Month Avg	74	72	-2.5%

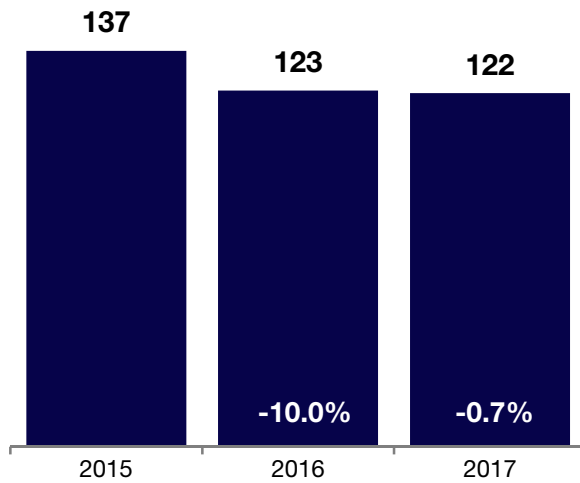
## Historical Housing Affordability Index



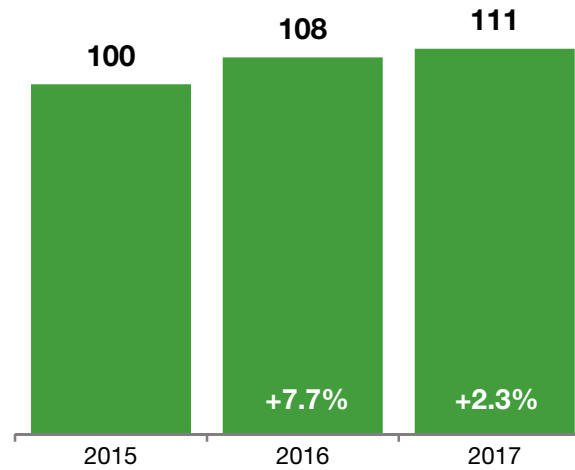
# Market Time

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

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
October 2017	108	107	-1.3%
November 2017	108	107	-0.7%
<b>December 2017</b>	<b>123</b>	<b>122</b>	<b>-0.7%</b>
12-Month Avg	108	111	+2.3%

## Historical Market Times

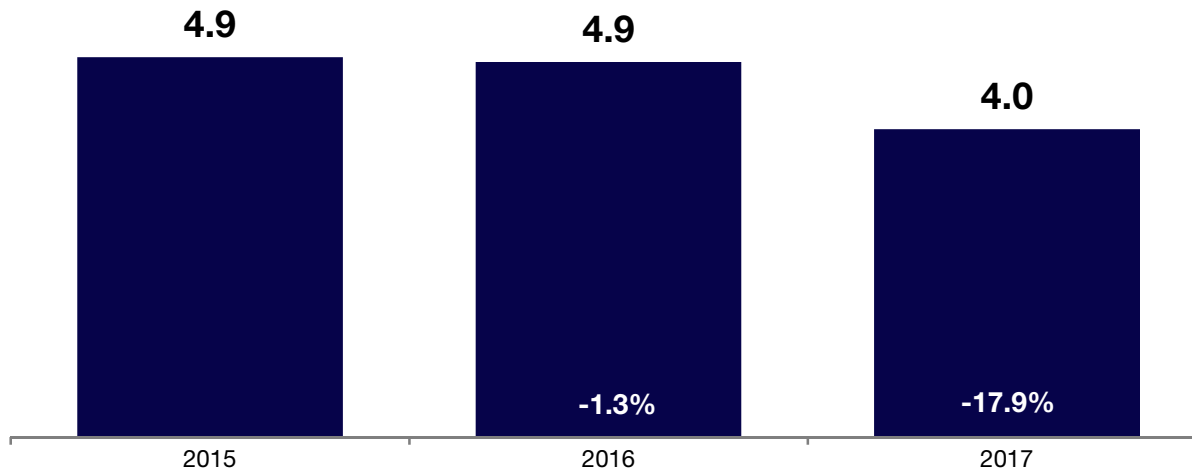


# Months Supply of Inventory

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.

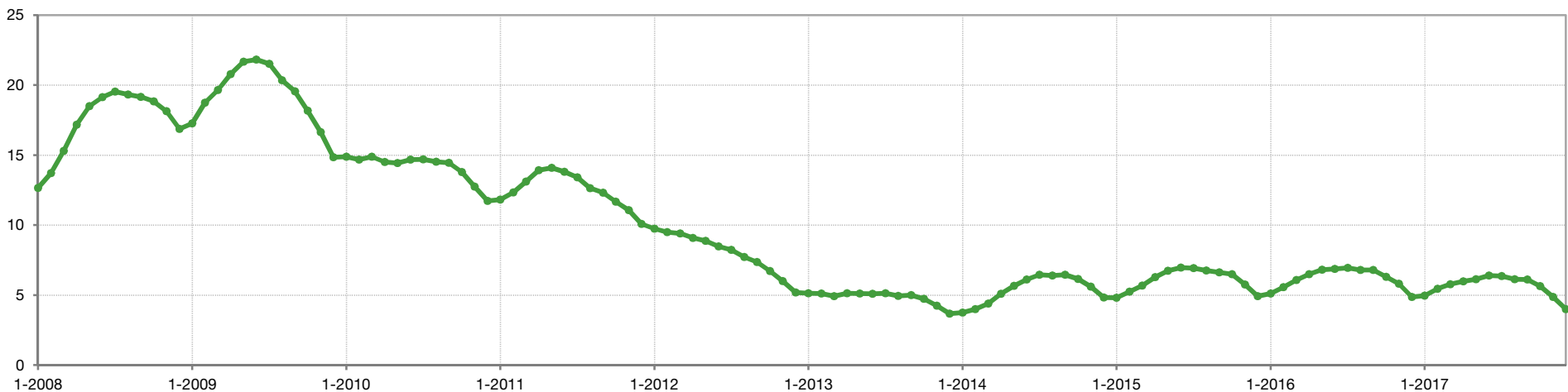


## December



Month	Prior Year	Current Year	+ / -
January 2017	5.1	5.0	-2.9%
February 2017	5.6	5.5	-2.2%
March 2017	6.1	5.8	-5.0%
April 2017	6.5	6.0	-7.7%
May 2017	6.8	6.1	-9.9%
June 2017	6.9	6.4	-6.8%
July 2017	6.9	6.4	-8.2%
August 2017	6.8	6.1	-9.7%
September 2017	6.8	6.1	-9.9%
October 2017	6.3	5.6	-10.6%
November 2017	5.8	4.9	-16.2%
<b>December 2017</b>	<b>4.9</b>	<b>4.0</b>	<b>-17.9%</b>
12-Month Avg	6.2	5.7	-8.9%

## Historical Months Supply of Inventory

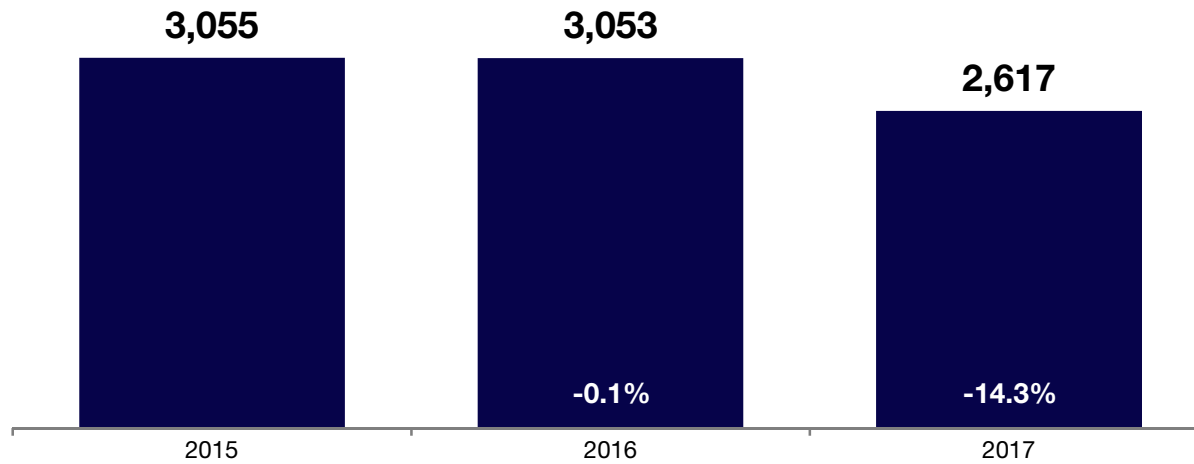


# Inventory of Homes for Sale

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



## December



Month	Prior Year	Current Year	+ / -
January 2017	3,163	3,135	-0.9%
February 2017	3,497	3,461	-1.0%
March 2017	3,804	3,713	-2.4%
April 2017	4,093	3,874	-5.4%
May 2017	4,337	4,001	-7.7%
June 2017	4,371	4,153	-5.0%
July 2017	4,390	4,125	-6.0%
August 2017	4,262	3,991	-6.4%
September 2017	4,259	3,976	-6.6%
October 2017	3,992	3,665	-8.2%
November 2017	3,643	3,191	-12.4%
<b>December 2017</b>	<b>3,053</b>	<b>2,617</b>	<b>-14.3%</b>
12-Month Avg	3,905	3,659	-6.4%

## Historical Inventory of Homes for Sale

