

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



July 2017

How long can the residential real estate market go on like this? We are about two years into a national trend of dropping housing supply and increasing median sales prices. There are some regional variations to the story, but the shift to a predominantly seller's market is mostly complete. Multiple-offer situations over asking price are commonplace in many communities, and good homes are routinely off the market after a single day. It is evident that a favorable economy keeps hungry buyers in the chase.

New Listings in the North Shore-Barrington region increased 0.6 percent to 1,336. Listings Under Contract were down 0.4 percent to 669. Inventory levels fell 7.2 percent to 4,070 units.

Prices continued to gain traction. The Median Sales Price increased 1.7 percent to \$460,675. Market Times were up 25.3 percent to 103 days. Sellers were encouraged as Months Supply of Inventory was down 9.7 percent to 6.3 months.

Although the unemployment rate remains unchanged at its favorable national 4.3 percent rate, wage growth has not been rising at the steady clip that would be expected in an improving economy. Sales activity manages to keep churning along despite looming shortages in new construction. Lower price ranges are starting to feel the effects of the supply and demand gap, as first-time buyers scramble to get offers in at an increasing pace.

Quick Facts

+ 2.5%

Change in
Closed Sales

+ 1.7%

Change in
Median Sales Price

- 7.2%

Change in
Inventory

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Market Overview

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



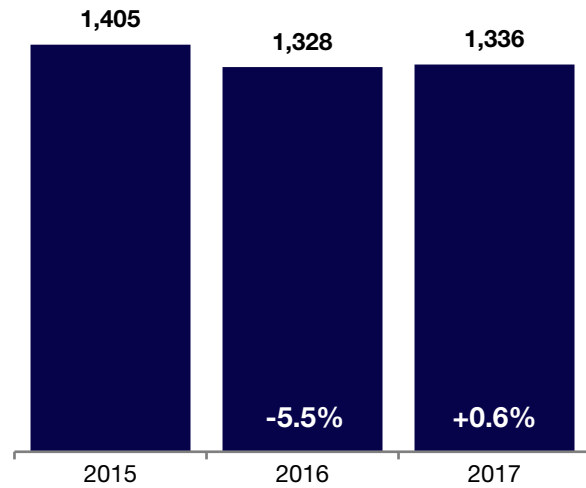
Key Metrics	Historical Sparklines	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		1,328	1,336	+ 0.6%	10,266	10,362	+ 0.9%
Closed Sales		843	864	+ 2.5%	4,476	4,837	+ 8.1%
Under Contract (Contingent and Pending)		672	669	- 0.4%	5,105	5,370	+ 5.2%
Median Sales Price		\$453,000	\$460,675	+ 1.7%	\$425,000	\$435,000	+ 2.4%
Average Sales Price		\$567,225	\$576,369	+ 1.6%	\$542,139	\$560,080	+ 3.3%
Average List Price		\$687,952	\$651,215	- 5.3%	\$724,898	\$721,108	- 0.5%
Percent of Original List Price Received		94.4%	94.1%	- 0.3%	93.6%	93.8%	+ 0.2%
Housing Affordability Index		68	66	- 2.9%	73	70	- 4.1%
Market Time		82	103	+ 25.3%	111	114	+ 2.3%
Months Supply of Homes for Sale		6.9	6.3	- 9.7%	--	--	--
Inventory of Homes for Sale		4,387	4,070	- 7.2%	--	--	--

New Listings

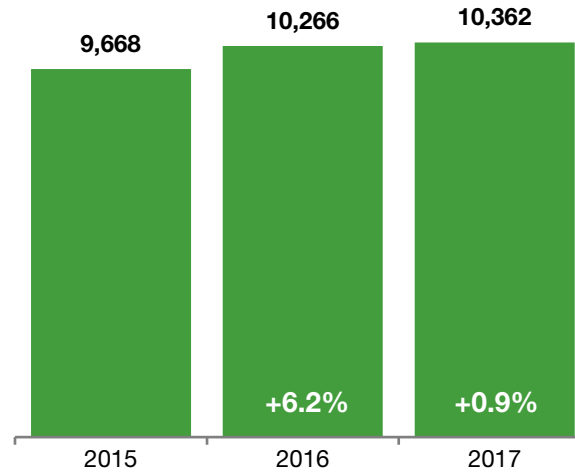
A count of the properties that have been newly listed on the market in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August 2016	1,165	1,192	+2.3%
September 2016	1,101	1,216	+10.4%
October 2016	991	1,001	+1.0%
November 2016	645	696	+7.9%
December 2016	408	409	+0.2%
January 2017	1,053	1,079	+2.5%
February 2017	1,390	1,422	+2.3%
March 2017	1,530	1,645	+7.5%
April 2017	1,663	1,526	-8.2%
May 2017	1,755	1,689	-3.8%
June 2017	1,547	1,665	+7.6%
July 2017	1,328	1,336	+0.6%
12-Month Avg	1,215	1,240	+2.1%

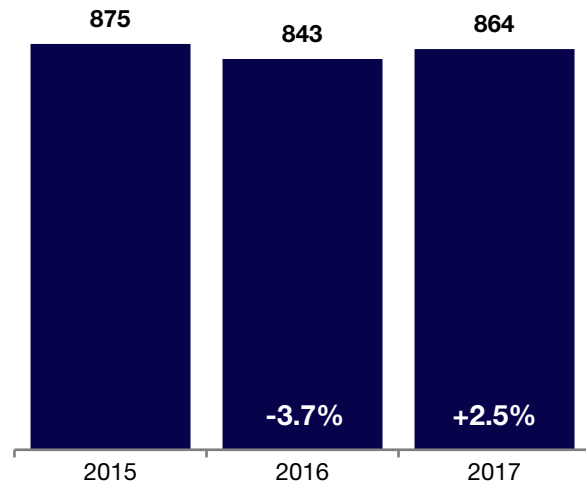
Historical New Listing Activity



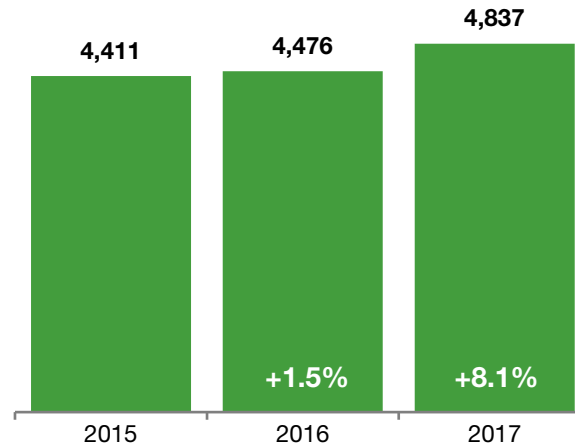
Closed Sales

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

July



Year To Date



Month	Prior Year	Current Year	+ / -
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	700	+8.0%
May 2017	770	893	+16.0%
June 2017	978	1,051	+7.5%
July 2017	843	864	+2.5%
12-Month Avg	625	659	+5.4%

Historical Closed Sales Activity

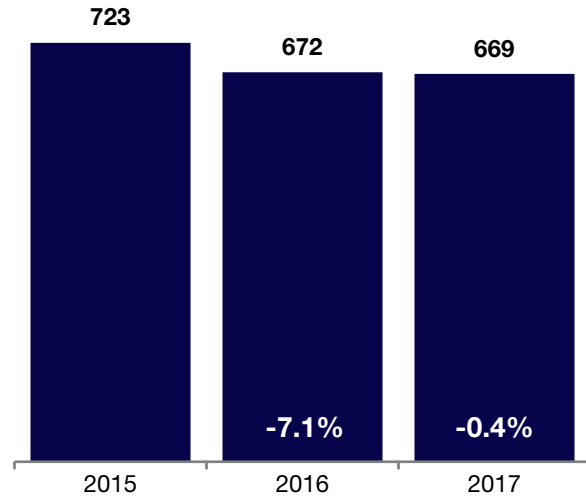


Under Contract

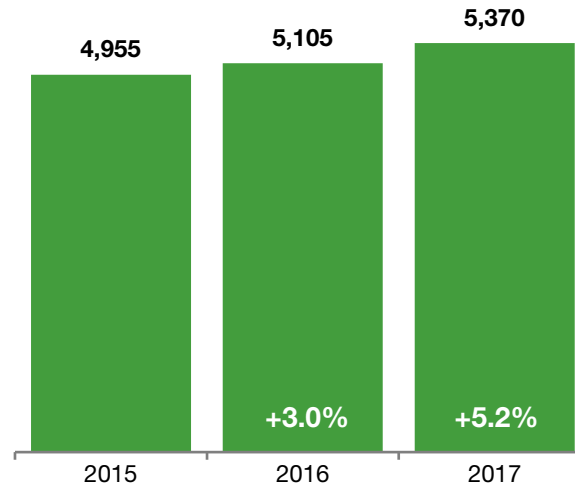
A count of the properties in either a contingent or pending status in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August 2016	638	579	-9.2%
September 2016	533	529	-0.8%
October 2016	500	567	+13.4%
November 2016	467	393	-15.8%
December 2016	352	369	+4.8%
January 2017	455	505	+11.0%
February 2017	645	682	+5.7%
March 2017	797	914	+14.7%
April 2017	834	882	+5.8%
May 2017	875	926	+5.8%
June 2017	827	792	-4.2%
July 2017	672	669	-0.4%
12-Month Avg	633	651	+2.8%

Historical Under Contract Activity

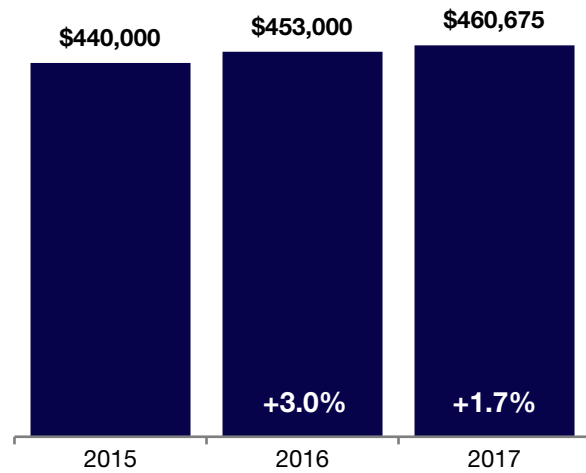


Median Sales Price

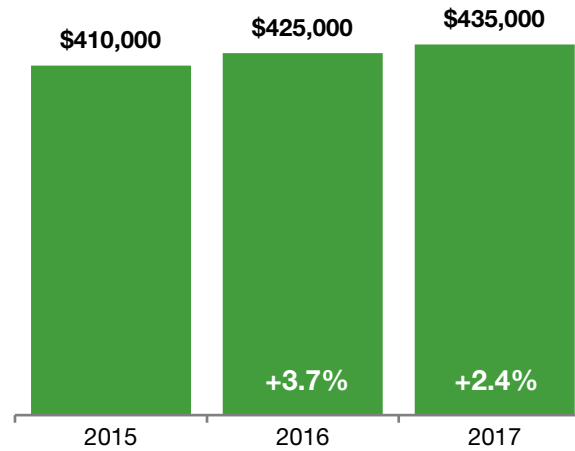
Median price point for all closed sales, not accounting for seller concessions, in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
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%
May 2017	\$445,250	\$430,000	-3.4%
June 2017	\$433,500	\$469,000	+8.2%
July 2017	\$453,000	\$460,675	+1.7%
12-Month Med	\$415,000	\$427,000	+2.9%

Historical Median Sales Price

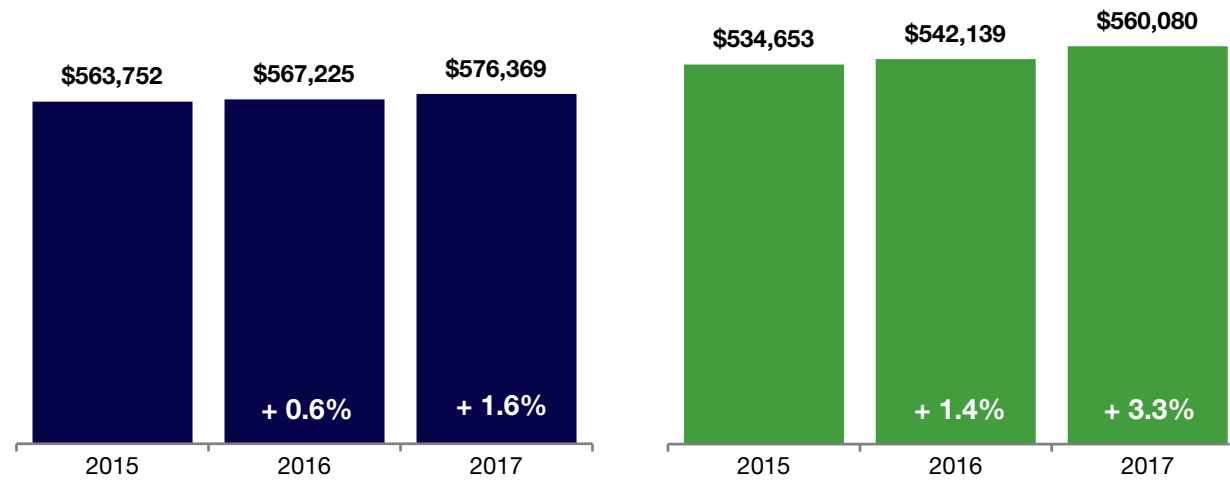


Average Sales Price

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

July

Year To Date



Month	Prior Year	Current Year	+ / -
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	\$520,219	+6.6%
April 2017	\$558,357	\$572,294	+2.5%
May 2017	\$557,961	\$547,677	-1.8%
June 2017	\$560,009	\$605,325	+8.1%
July 2017	\$567,225	\$576,369	+1.6%
12-Month Avg	\$534,891	\$550,784	+3.0%

Historical Average Sales Price



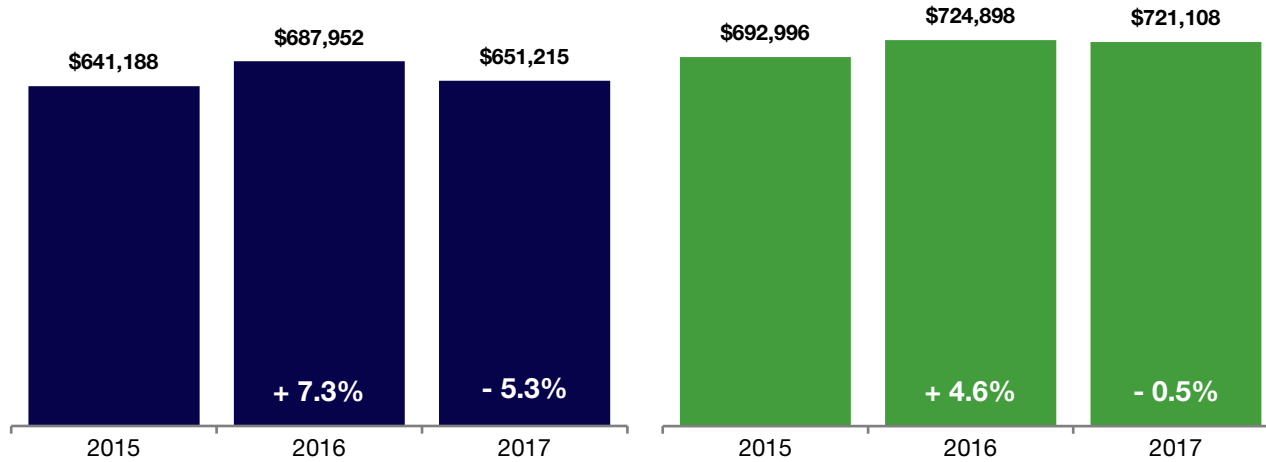
Average List Price

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



July

Year To Date



Month	Prior Year	Current Year	+ / -
August 2016	\$629,104	\$599,024	-4.8%
September 2016	\$677,627	\$703,800	+3.9%
October 2016	\$697,291	\$644,924	-7.5%
November 2016	\$634,286	\$627,957	-1.0%
December 2016	\$669,995	\$608,226	-9.2%
January 2017	\$717,952	\$734,654	+2.3%
February 2017	\$768,972	\$769,127	+0.0%
March 2017	\$706,552	\$719,743	+1.9%
April 2017	\$752,150	\$773,311	+2.8%
May 2017	\$742,383	\$728,029	-1.9%
June 2017	\$690,744	\$673,940	-2.4%
July 2017	\$687,952	\$651,215	-5.3%
12-Month Avg	\$706,280	\$697,340	-1.3%

Historical Average List Price

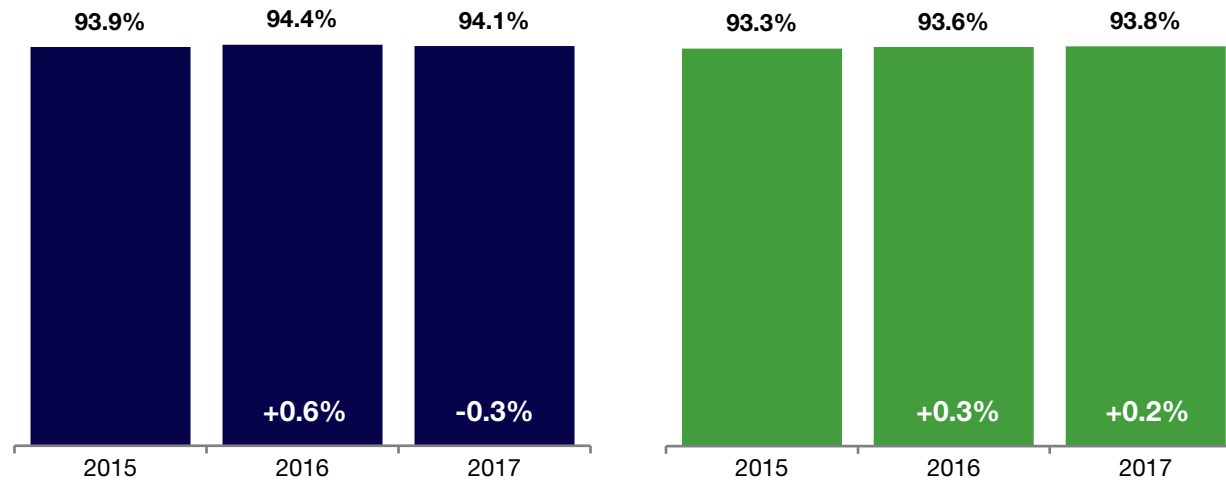


Percent of Original List Price Received

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.

July

Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.2%	+0.5%
April 2017	93.9%	93.9%	+0.1%
May 2017	93.8%	94.4%	+0.5%
June 2017	94.6%	94.6%	+0.1%
July 2017	94.4%	94.1%	-0.3%
12-Month Avg	93.2%	93.3%	+0.1%

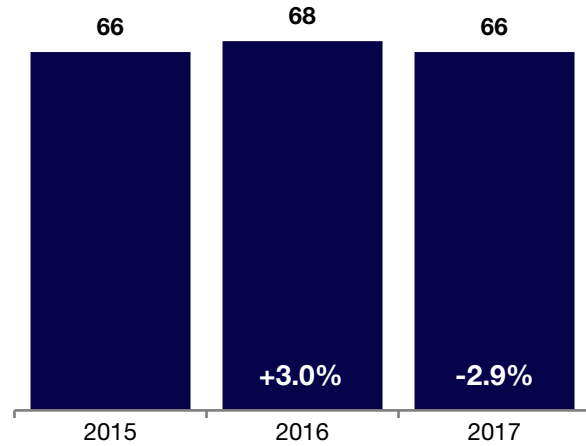
Historical Percent of Original List Price Received



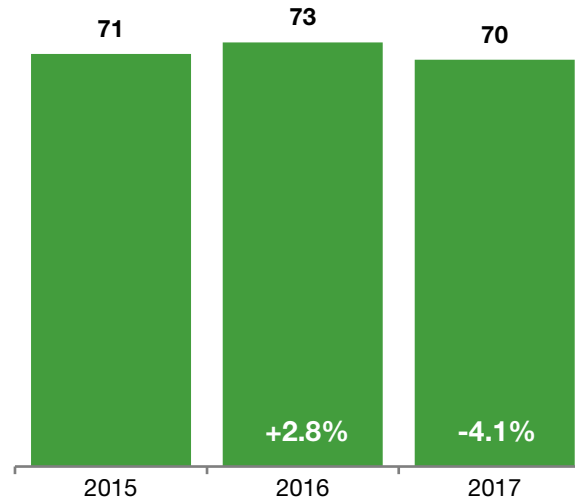
Housing Affordability Index

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.**

July



Year To Date



Month	Prior Year	Current Year	+ / -
August 2016	71	73	+2.8%
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%
12-Month Avg	74	72	-2.5%

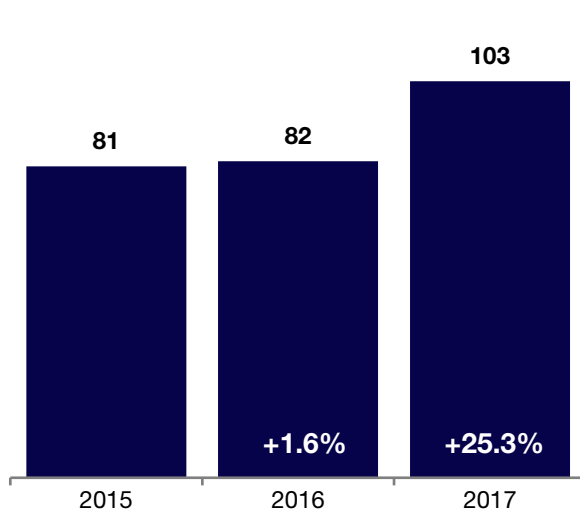
Historical Housing Affordability Index



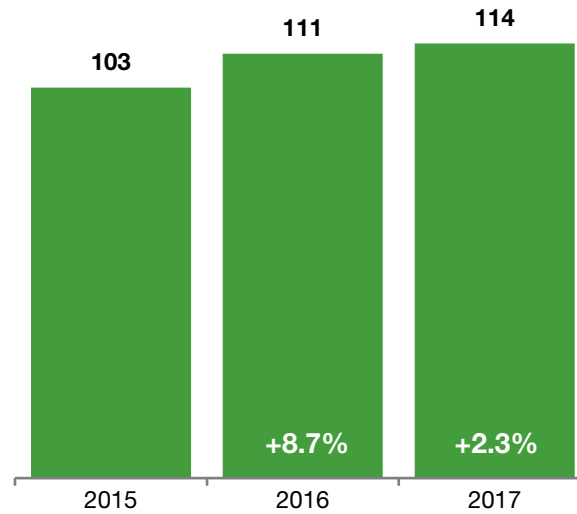
Market Time

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

July



Year To Date



Month	Prior Year	Current Year	+ / -
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	+4.4%
April 2017	124	132	+6.9%
May 2017	110	106	-3.9%
June 2017	102	99	-3.4%
July 2017	82	103	+25.3%
12-Month Avg	106	110	+3.9%

Historical Market Times

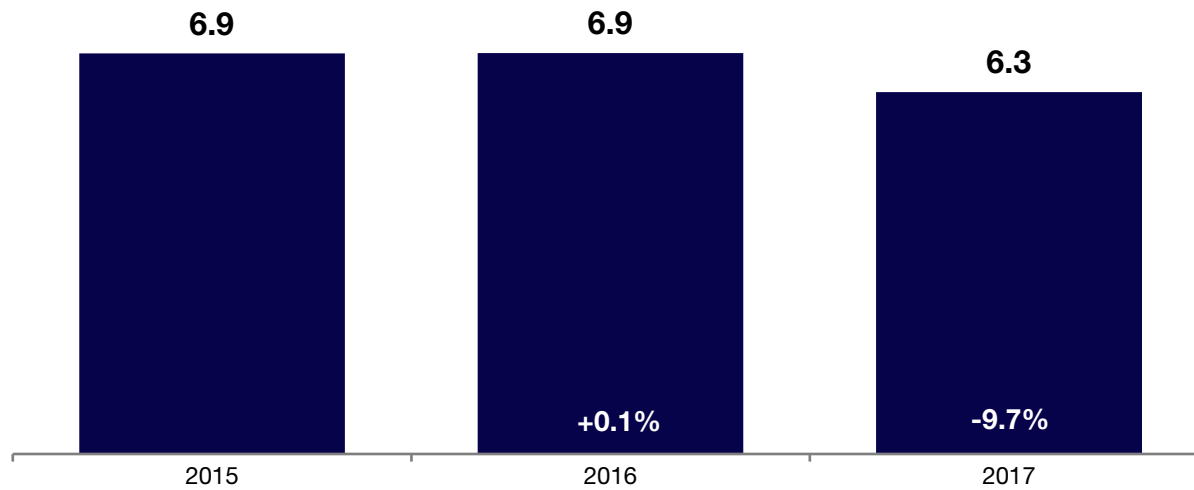


Months Supply of Inventory

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.

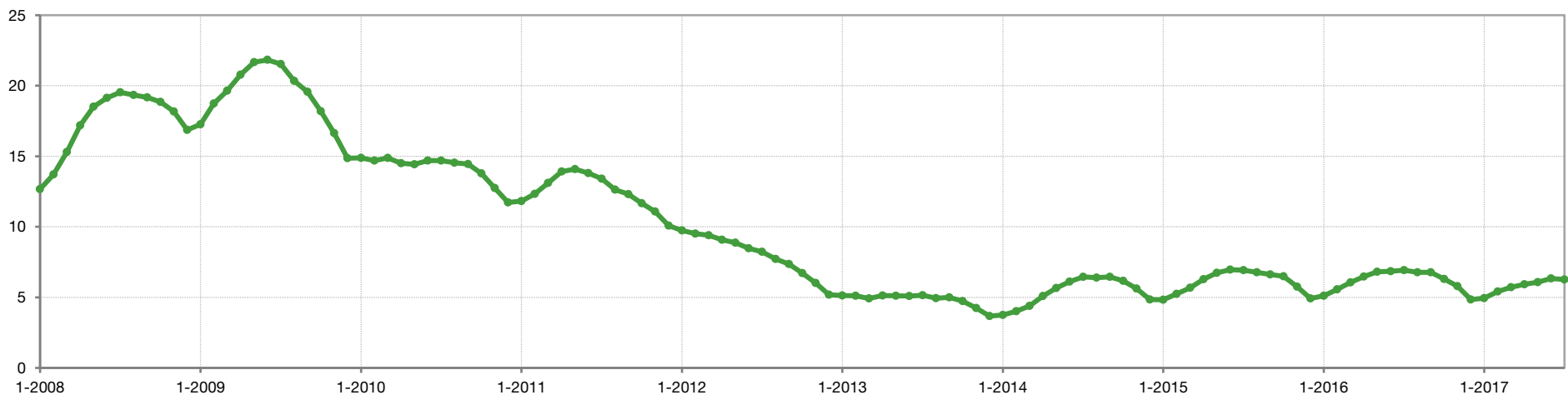


July



Month	Prior Year	Current Year	+ / -
August 2016	6.8	6.8	+0.2%
September 2016	6.6	6.8	+2.3%
October 2016	6.5	6.3	-2.9%
November 2016	5.8	5.8	+0.8%
December 2016	4.9	4.8	-1.7%
January 2017	5.1	4.9	-3.3%
February 2017	5.6	5.4	-2.7%
March 2017	6.1	5.7	-5.7%
April 2017	6.5	5.9	-8.7%
May 2017	6.8	6.1	-10.9%
June 2017	6.9	6.3	-7.6%
July 2017	6.9	6.3	-9.7%
12-Month Avg	6.2	5.9	-4.3%

Historical Months Supply of Inventory

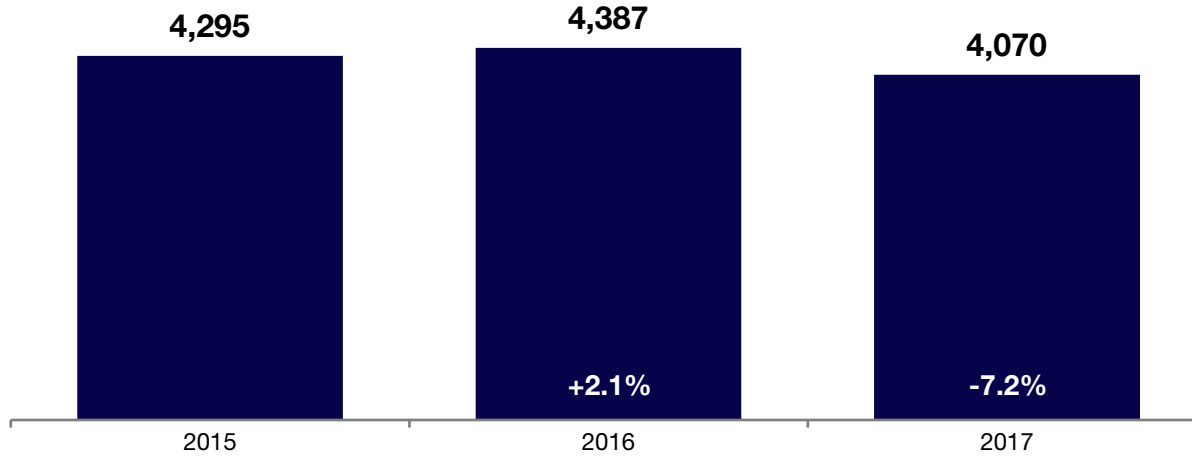


Inventory of Homes for Sale

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



July



Month	Prior Year	Current Year	+ / -
August 2016	4,185	4,257	+1.7%
September 2016	4,097	4,256	+3.9%
October 2016	3,994	3,985	-0.2%
November 2016	3,577	3,636	+1.6%
December 2016	3,054	3,041	-0.4%
January 2017	3,163	3,124	-1.2%
February 2017	3,496	3,447	-1.4%
March 2017	3,802	3,692	-2.9%
April 2017	4,091	3,843	-6.1%
May 2017	4,334	3,967	-8.5%
June 2017	4,369	4,125	-5.6%
July 2017	4,387	4,070	-7.2%
12-Month Avg	3,879	3,787	-2.2%

Historical Inventory of Homes for Sale

