

# 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



## June 2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

New Listings in the North Shore-Barrington region increased 7.4 percent to 1,661. Listings Under Contract were up 1.1 percent to 836. Inventory levels fell 7.1 percent to 4,057 units.

Prices continued to gain traction. The Median Sales Price increased 8.2 percent to \$469,000. Market Times were down 3.4 percent to 99 days. Sellers were encouraged as Months Supply of Inventory was down 9.6 percent to 6.2 months.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

## Quick Facts

**+ 7.3%**

Change in  
Closed Sales

**+ 8.2%**

Change in  
Median Sales Price

**- 7.1%**

Change in  
Inventory

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# Market Overview

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

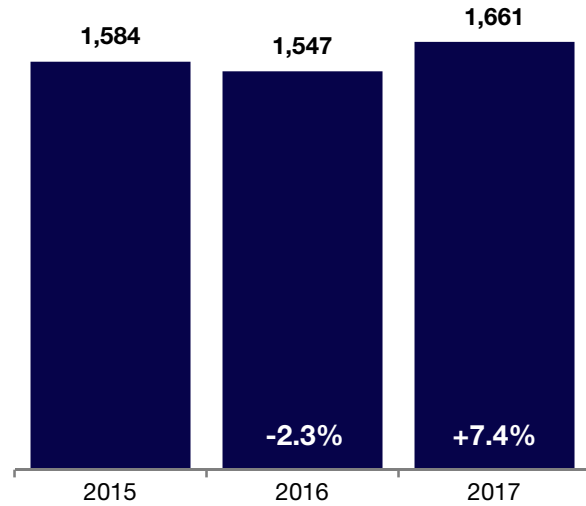


Key Metrics	Historical Sparklines	6-2016	6-2017	+ / -	YTD 2016	YTD 2017	+ / -
<b>New Listings</b>		1,547	<b>1,661</b>	+ 7.4%	8,937	<b>9,014</b>	+ 0.9%
<b>Closed Sales</b>		978	<b>1,049</b>	+ 7.3%	3,633	<b>3,970</b>	+ 9.3%
<b>Under Contract</b> (Contingent and Pending)		827	<b>836</b>	+ 1.1%	4,435	<b>4,748</b>	+ 7.1%
<b>Median Sales Price</b>		\$433,500	<b>\$469,000</b>	+ 8.2%	\$420,000	<b>\$430,000</b>	+ 2.4%
<b>Average Sales Price</b>		\$560,009	<b>\$605,625</b>	+ 8.1%	\$536,319	<b>\$556,468</b>	+ 3.8%
<b>Average List Price</b>		\$690,853	<b>\$680,346</b>	- 1.5%	\$730,517	<b>\$734,595</b>	+ 0.6%
<b>Percent of Original List Price Received</b>		94.6%	<b>94.6%</b>	+ 0.1%	93.5%	<b>93.8%</b>	+ 0.3%
<b>Housing Affordability Index</b>		71	<b>63</b>	- 11.3%	73	<b>72</b>	- 1.4%
<b>Market Time</b>		102	<b>99</b>	- 3.4%	118	<b>117</b>	- 1.5%
<b>Months Supply of Homes for Sale</b>		6.9	<b>6.2</b>	- 9.6%	--	--	--
<b>Inventory of Homes for Sale</b>		4,366	<b>4,057</b>	- 7.1%	--	--	--

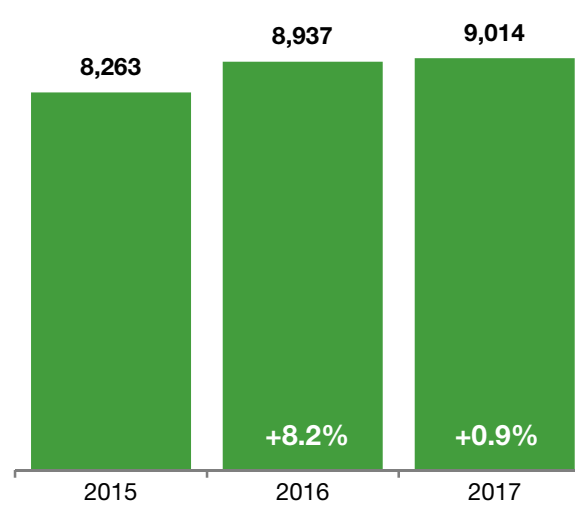
# New Listings

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

## June



## Year To Date



Month	Prior Year	Current Year	+ / -
July 2016	1,405	1,328	-5.5%
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	1,421	+2.2%
March 2017	1,530	1,643	+7.4%
April 2017	1,663	1,524	-8.4%
May 2017	1,754	1,686	-3.9%
<b>June 2017</b>	<b>1,547</b>	<b>1,661</b>	<b>+7.4%</b>
12-Month Avg	1,221	1,238	+1.4%

## Historical New Listing Activity

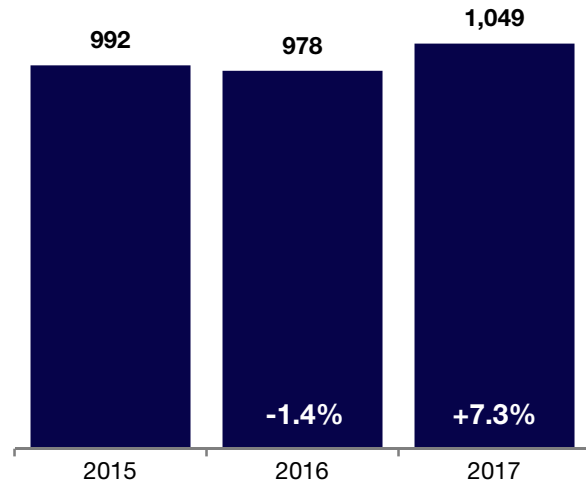


# Closed Sales

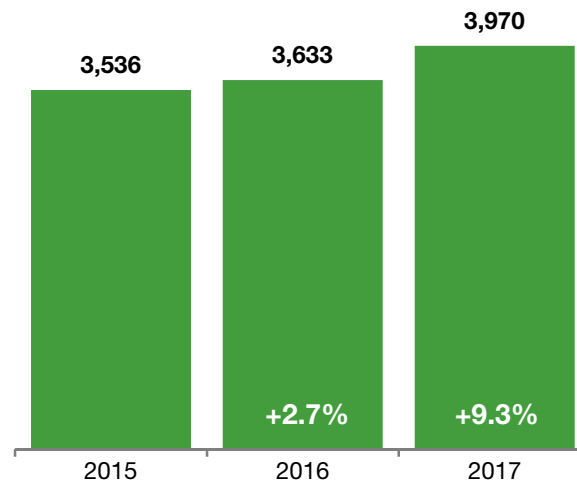
A count of the actual sales that have closed in a given month.



## June



## Year To Date



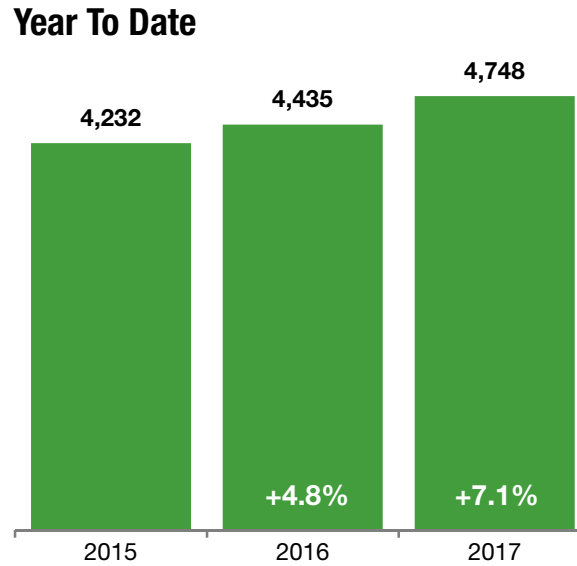
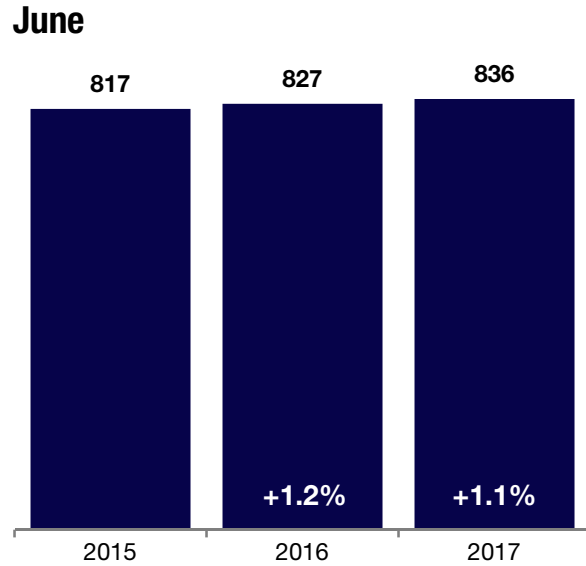
Month	Prior Year	Current Year	+ / -
July 2016	875	843	-3.7%
August 2016	804	884	+10.0%
September 2016	674	627	-7.0%
October 2016	589	547	-7.1%
November 2016	435	499	+14.7%
December 2016	520	519	-0.2%
January 2017	376	403	+7.2%
February 2017	340	349	+2.6%
March 2017	521	577	+10.7%
April 2017	648	700	+8.0%
May 2017	770	892	+15.8%
<b>June 2017</b>	<b>978</b>	<b>1,049</b>	<b>+7.3%</b>
12-Month Avg	628	657	+4.9%

## Historical Closed Sales Activity



# Under Contract

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



Month	Prior Year	Current Year	+ / -
July 2016	723	672	-7.1%
August 2016	638	579	-9.2%
September 2016	533	529	-0.8%
October 2016	500	568	+13.6%
November 2016	467	394	-15.6%
December 2016	352	369	+4.8%
January 2017	456	506	+11.0%
February 2017	646	681	+5.4%
March 2017	797	918	+15.2%
April 2017	834	877	+5.2%
May 2017	875	930	+6.3%
<b>June 2017</b>	<b>827</b>	<b>836</b>	<b>+1.1%</b>
12-Month Avg	637	655	+2.8%

## Historical Under Contract Activity

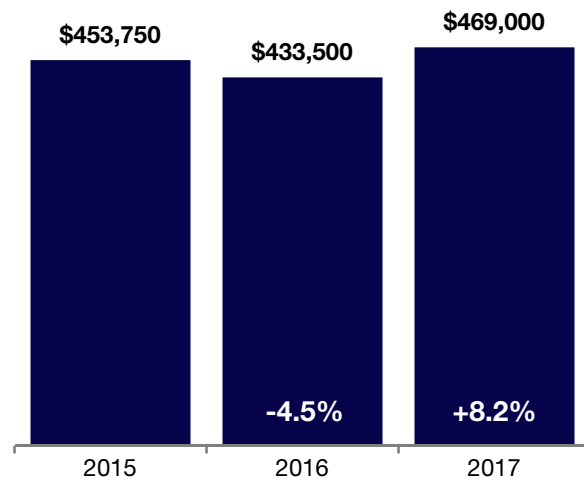


# Median Sales Price

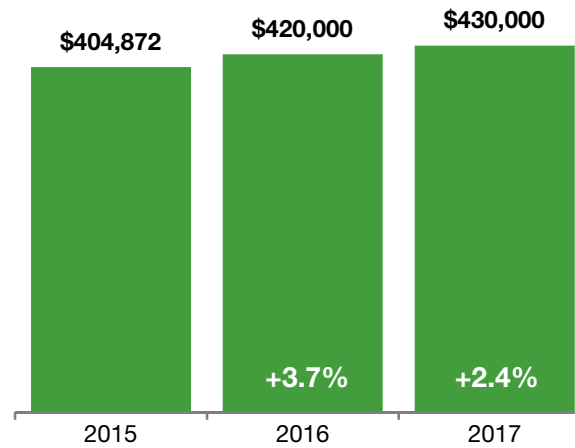
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## June

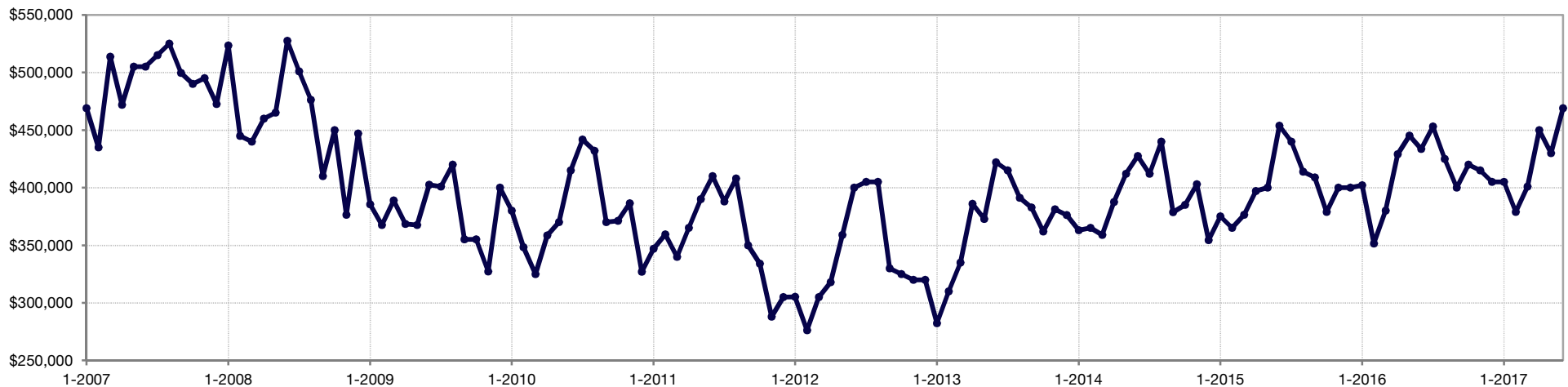


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$401,000	+5.5%
April 2017	\$429,000	\$450,000	+4.9%
May 2017	\$445,250	\$430,000	-3.4%
<b>June 2017</b>	<b>\$433,500</b>	<b>\$469,000</b>	<b>+8.2%</b>
12-Month Med	\$415,000	\$425,000	+2.4%

## Historical Median Sales Price

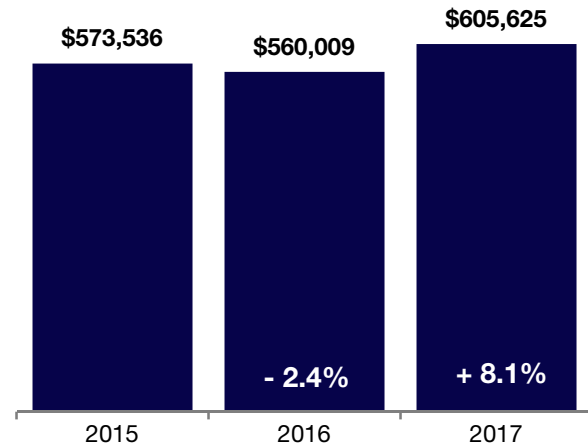


# Average Sales Price

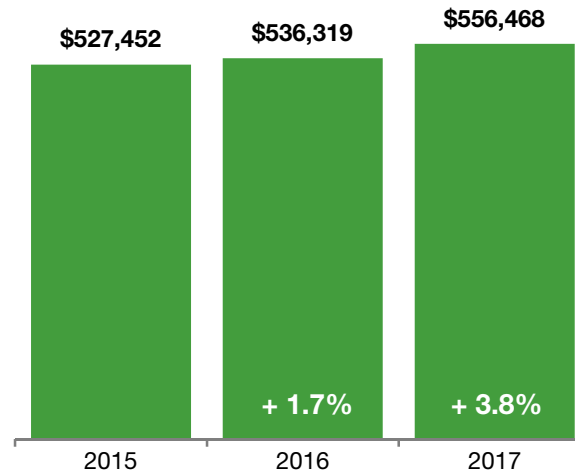
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$493,312	+14.0%
March 2017	\$487,906	\$520,219	+6.6%
April 2017	\$558,357	\$572,294	+2.5%
May 2017	\$557,961	\$547,114	-1.9%
<b>June 2017</b>	<b>\$560,009</b>	<b>\$605,625</b>	<b>+8.1%</b>
12-Month Avg	\$534,625	\$549,701	+2.8%

## Historical Average Sales Price



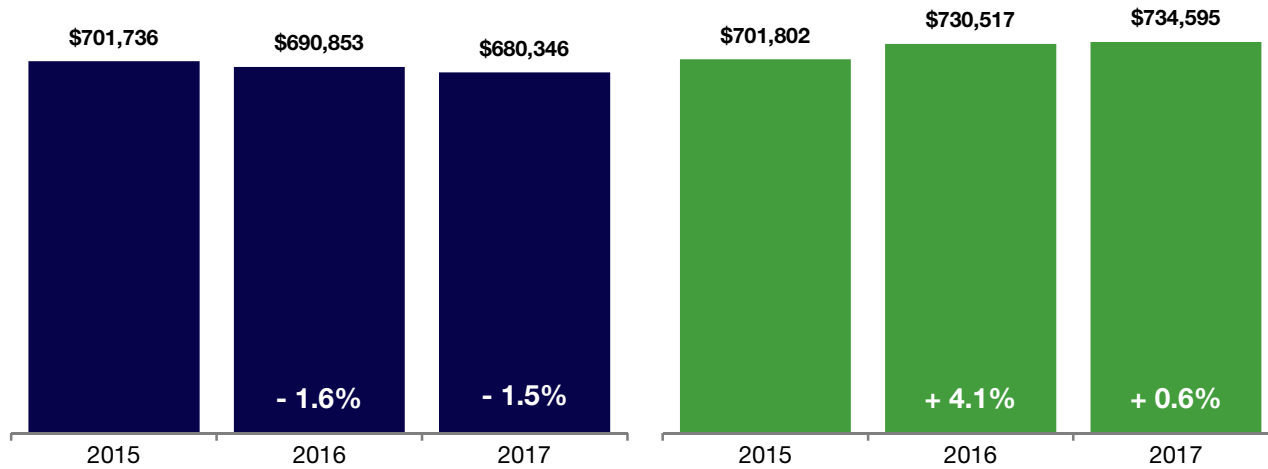
# Average List Price

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



## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July 2016	\$641,188	\$688,387	+7.4%
August 2016	\$629,104	\$599,056	-4.8%
September 2016	\$678,077	\$704,130	+3.8%
October 2016	\$697,291	\$646,444	-7.3%
November 2016	\$634,286	\$628,222	-1.0%
December 2016	\$670,081	\$611,355	-8.8%
January 2017	\$718,085	\$735,339	+2.4%
February 2017	\$768,974	\$770,851	+0.2%
March 2017	\$706,784	\$722,297	+2.2%
April 2017	\$752,150	\$775,995	+3.2%
May 2017	\$742,679	\$731,546	-1.5%
<b>June 2017</b>	<b>\$690,853</b>	<b>\$680,346</b>	<b>-1.5%</b>
12-Month Avg	\$701,817	\$702,795	+0.1%

## Historical Average List Price



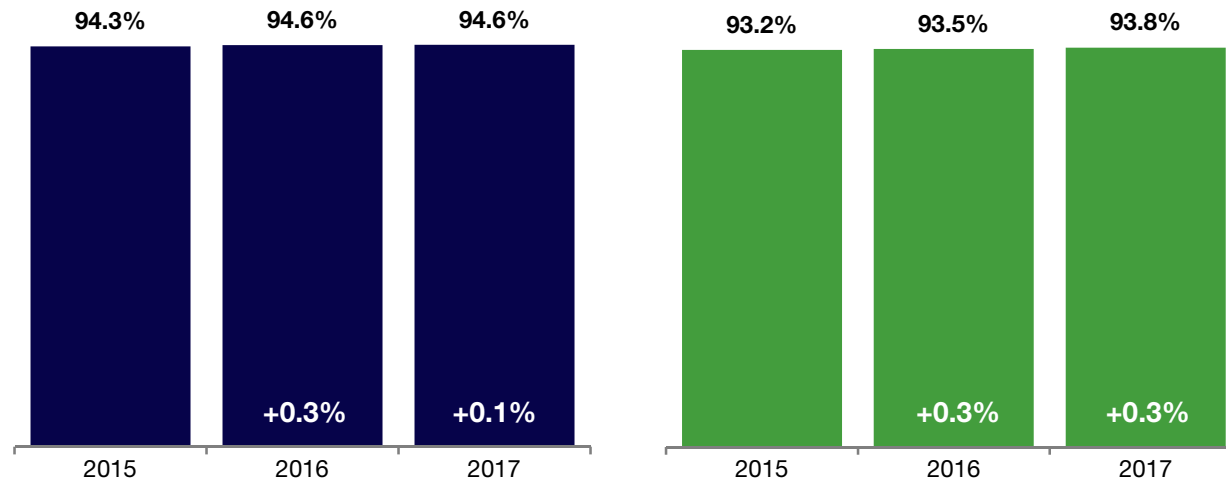


# Percent of Original List Price Received

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.

## June

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.2%	+0.5%
April 2017	93.9%	93.9%	+0.1%
May 2017	93.8%	94.4%	+0.6%
<b>June 2017</b>	<b>94.6%</b>	<b>94.6%</b>	<b>+0.1%</b>
12-Month Avg	93.1%	93.4%	+0.2%

## Historical Percent of Original List Price Received

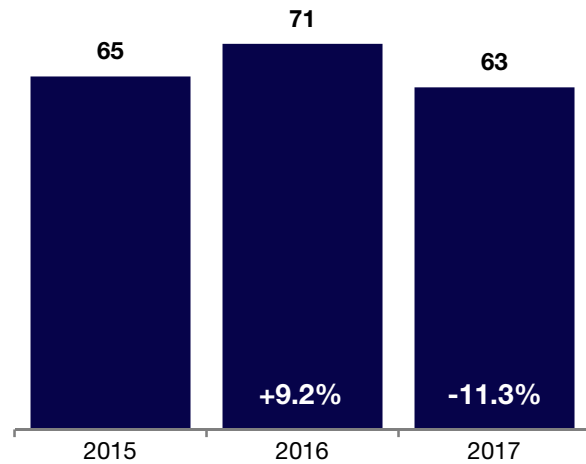


# Housing Affordability Index

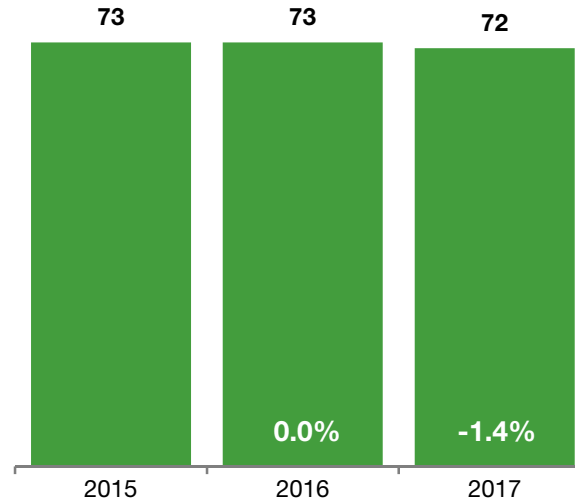


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## June



## Year To Date



Month	Prior Year	Current Year	+ / -
July 2016	66	68	+3.0%
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%
<b>June 2017</b>	<b>71</b>	<b>63</b>	<b>-11.3%</b>
12-Month Avg	74	72	-2.3%

## Historical Housing Affordability Index

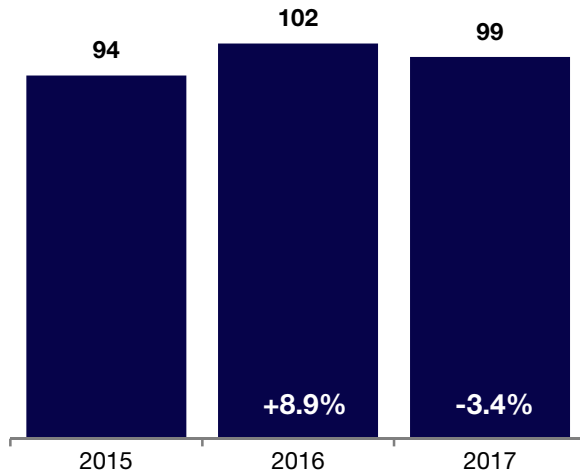


# Market Time

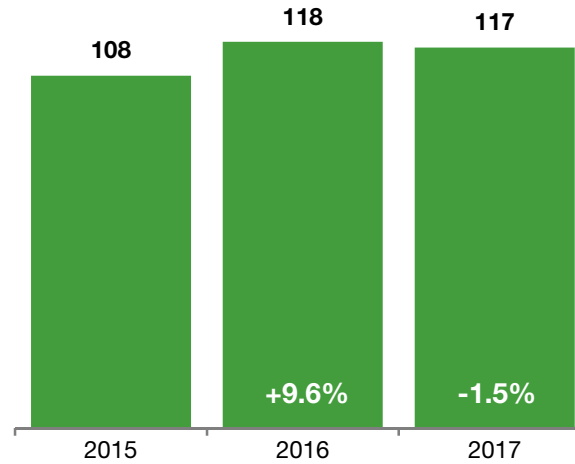
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



## Year To Date



Month	Prior Year	Current Year	+ / -
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	127	-5.6%
March 2017	130	136	+4.4%
April 2017	124	132	+6.9%
May 2017	110	106	-4.0%
<b>June 2017</b>	<b>102</b>	<b>99</b>	<b>-3.4%</b>
12-Month Avg	105	108	+2.0%

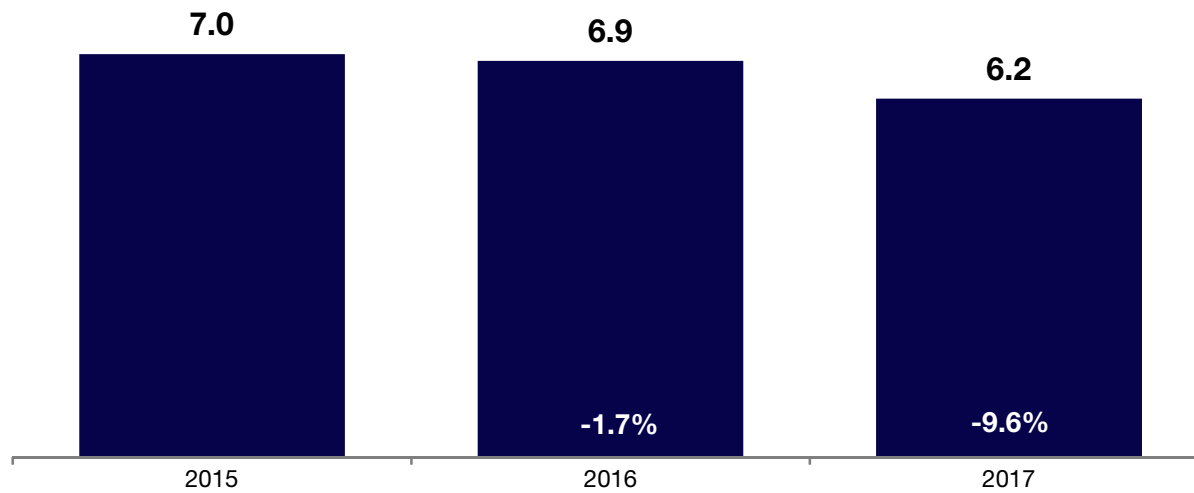
## Historical Market Times



# Months Supply of Inventory

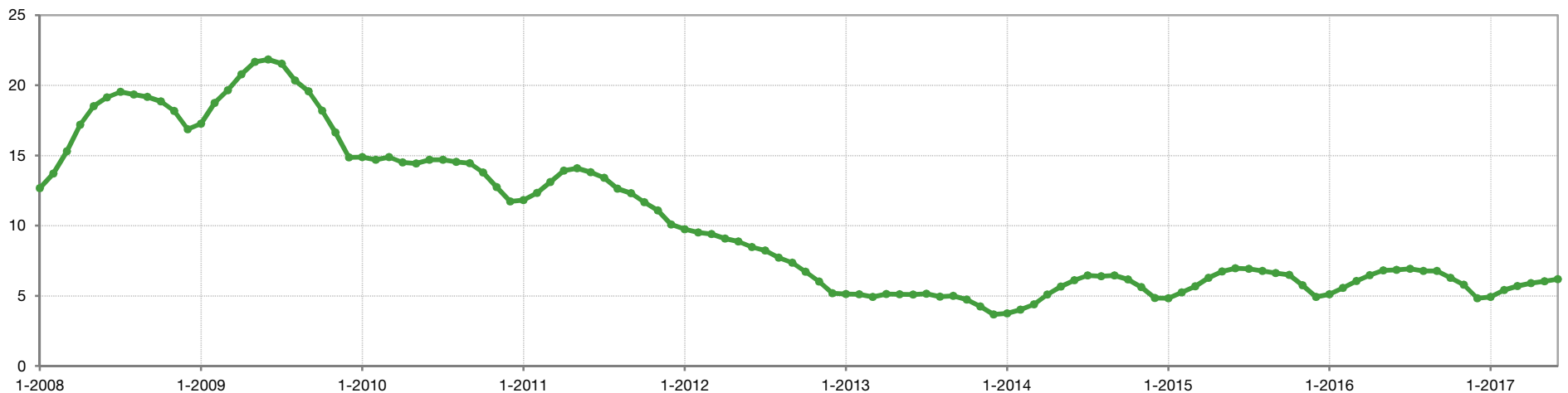
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## June



Month	Prior Year	Current Year	+ / -
July 2016	6.9	6.9	-0.0%
August 2016	6.8	6.8	+0.1%
September 2016	6.6	6.8	+2.2%
October 2016	6.5	6.3	-3.1%
November 2016	5.8	5.8	+0.6%
December 2016	4.9	4.8	-1.9%
January 2017	5.1	4.9	-3.5%
February 2017	5.6	5.4	-2.8%
March 2017	6.1	5.7	-6.0%
April 2017	6.5	5.9	-8.8%
May 2017	6.8	6.0	-11.3%
<b>June 2017</b>	<b>6.9</b>	<b>6.2</b>	<b>-9.6%</b>
12-Month Avg	6.2	6.0	-3.8%

## Historical Months Supply of Inventory

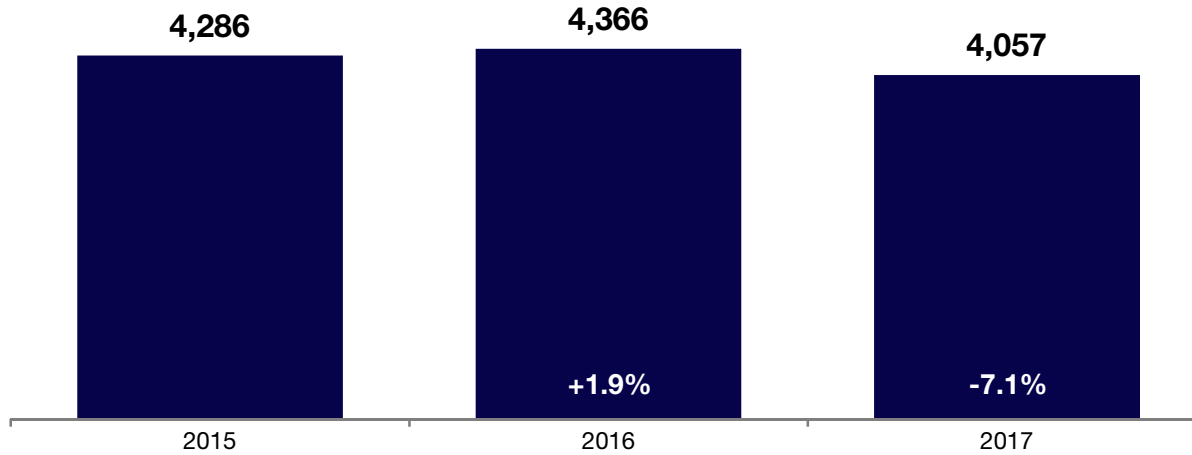


# Inventory of Homes for Sale

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



## June



Month	Prior Year	Current Year	+ / -
July 2016	4,295	4,384	+2.1%
August 2016	4,185	4,254	+1.6%
September 2016	4,097	4,253	+3.8%
October 2016	3,994	3,981	-0.3%
November 2016	3,577	3,631	+1.5%
December 2016	3,054	3,036	-0.6%
January 2017	3,162	3,118	-1.4%
February 2017	3,494	3,441	-1.5%
March 2017	3,800	3,679	-3.2%
April 2017	4,089	3,833	-6.3%
May 2017	4,331	3,950	-8.8%
<b>June 2017</b>	<b>4,366</b>	<b>4,057</b>	<b>-7.1%</b>
12-Month Avg	3,870	3,801	-1.7%

## Historical Inventory of Homes for Sale

