

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



May 2017

Home prices across the U.S. are reaching all-time highs, prompting worry over another boom-and-bust scenario like we experienced roughly ten years ago. Yet, as we glance across the state of residential real estate, what is clear compared to the last extended run of price increases is that lending standards are now much stronger than they were before. Incomes must be verified, a reasonable amount of money must be paid toward the home prior to purchase and a more stringent loan approval process is in place to prevent a repeat performance of the Great Recession.

New Listings in the North Shore-Barrington region decreased 4.2 percent to 1,680. Listings Under Contract were up 10.6 percent to 967. Inventory levels fell 10.2 percent to 3,890 units.

Prices were a tad soft. The Median Sales Price decreased 3.4 percent to \$430,000. Market Times were down 3.9 percent to 106 days. Sellers were encouraged as Months Supply of Inventory was down 13.0 percent to 5.9 months.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

Quick Facts

+ 15.3% **- 3.4%** **- 10.2%**

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.



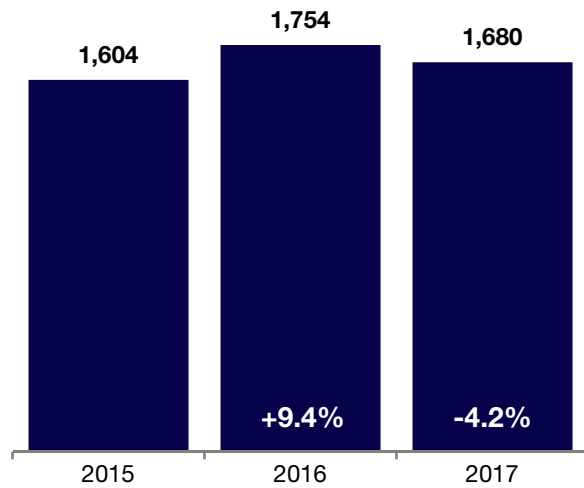
Key Metrics	Historical Sparklines	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		1,754	1,680	- 4.2%	7,390	7,341	- 0.7%
Closed Sales		770	888	+ 15.3%	2,655	2,916	+ 9.8%
Under Contract (Contingent and Pending)		874	967	+ 10.6%	3,608	3,949	+ 9.5%
Median Sales Price		\$445,250	\$430,000	- 3.4%	\$413,500	\$418,000	+ 1.1%
Average Sales Price		\$557,961	\$547,160	- 1.9%	\$527,592	\$538,869	+ 2.1%
Average List Price		\$742,925	\$738,458	- 0.6%	\$738,923	\$750,017	+ 1.5%
Percent of Original List Price Received		93.8%	94.4%	+ 0.5%	93.1%	93.5%	+ 0.4%
Housing Affordability Index		69	71	+ 2.9%	75	73	- 2.7%
Market Time		110	106	- 3.9%	124	123	- 1.0%
Months Supply of Homes for Sale		6.8	5.9	- 13.0%	--	--	--
Inventory of Homes for Sale		4,330	3,890	- 10.2%	--	--	--

New Listings

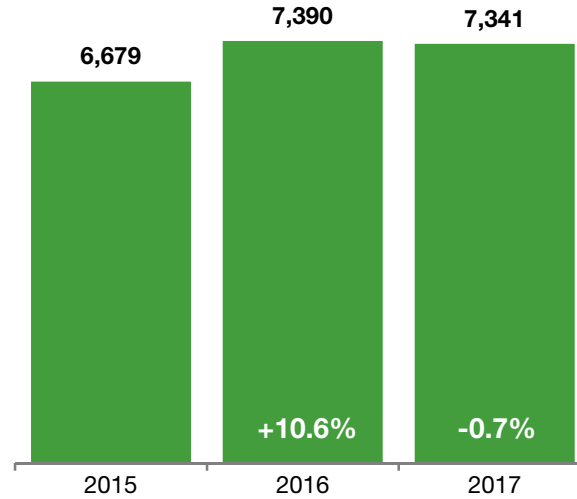
A count of the properties that have been newly listed on the market in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
June 2016	1,584	1,547	-2.3%
July 2016	1,405	1,328	-5.5%
August 2016	1,165	1,192	+2.3%
September 2016	1,101	1,215	+10.4%
October 2016	991	1,000	+0.9%
November 2016	645	696	+7.9%
December 2016	408	409	+0.2%
January 2017	1,053	1,079	+2.5%
February 2017	1,390	1,420	+2.2%
March 2017	1,530	1,640	+7.2%
April 2017	1,663	1,522	-8.5%
May 2017	1,754	1,680	-4.2%
12-Month Avg	1,224	1,227	+0.3%

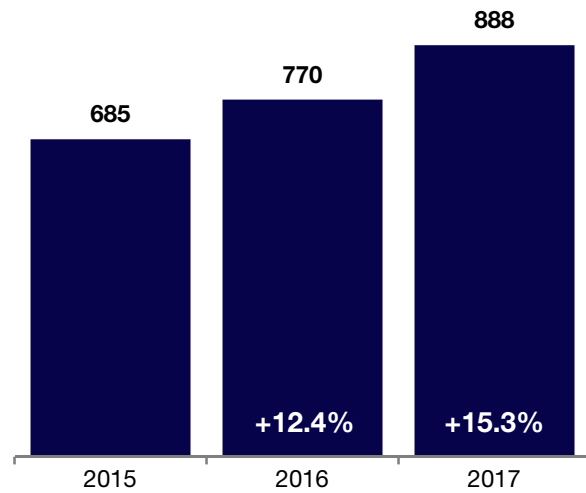
Historical New Listing Activity



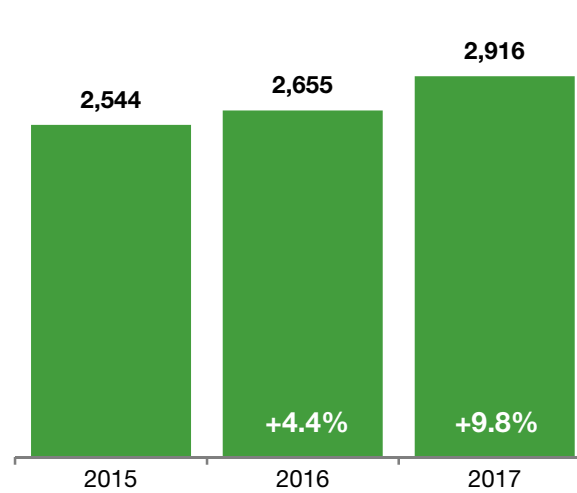
Closed Sales

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

May



Year To Date



Month	Prior Year	Current Year	+ / -
June 2016	992	978	-1.4%
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	699	+7.9%
May 2017	770	888	+15.3%
12-Month Avg	629	651	+4.1%

Historical Closed Sales Activity



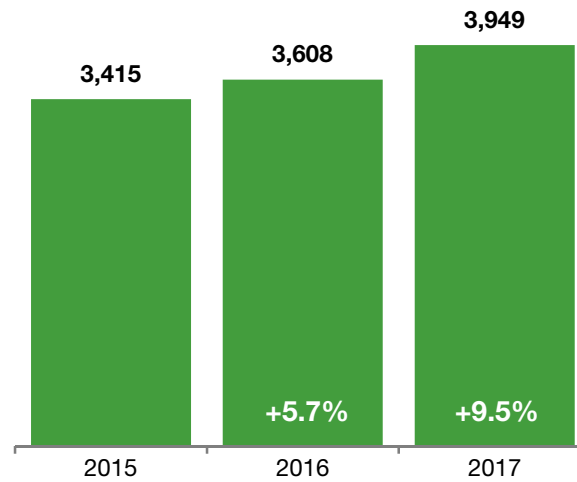
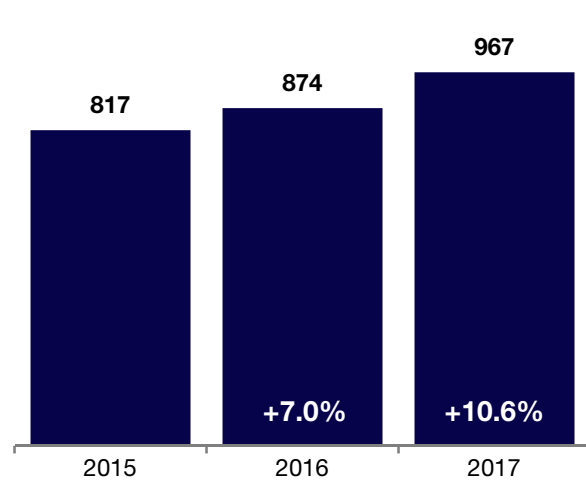
Under Contract

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



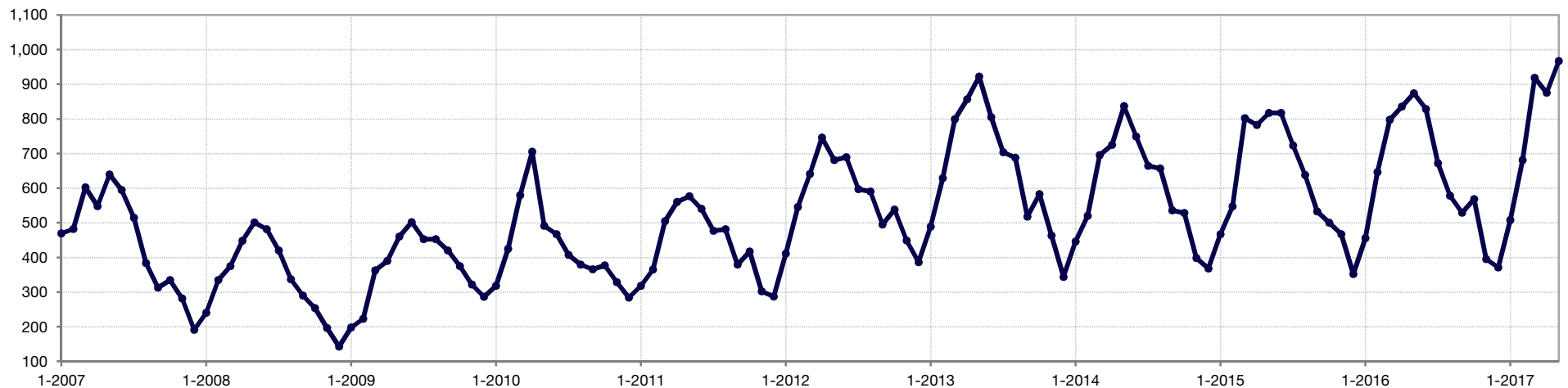
May

Year To Date



Month	Prior Year	Current Year	+ / -
June 2016	817	828	+1.3%
July 2016	723	672	-7.1%
August 2016	638	578	-9.4%
September 2016	533	529	-0.8%
October 2016	500	568	+13.6%
November 2016	467	395	-15.4%
December 2016	352	371	+5.4%
January 2017	456	508	+11.4%
February 2017	646	681	+5.4%
March 2017	797	918	+15.2%
April 2017	835	875	+4.8%
May 2017	874	967	+10.6%
12-Month Avg	637	658	+3.3%

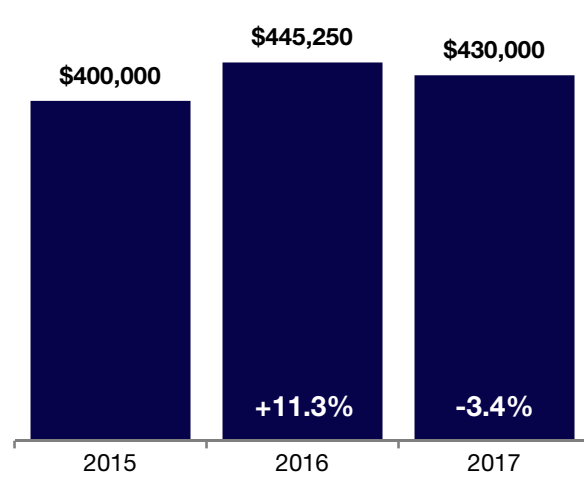
Historical Under Contract Activity



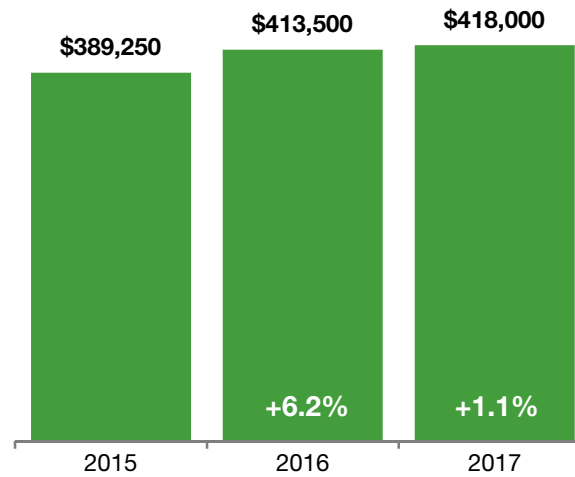
Median Sales Price

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

May



Year To Date



Month	Prior Year	Current Year	+ / -
June 2016	\$453,750	\$433,500	-4.5%
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%
12-Month Med	\$415,000	\$420,000	+1.2%

Historical Median Sales Price

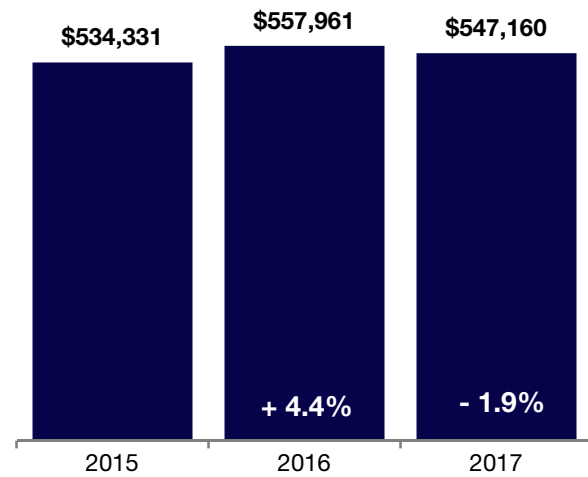


Average Sales Price

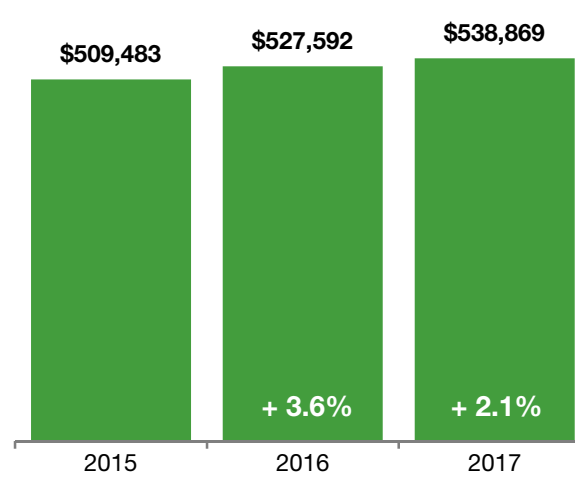
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
June 2016	\$573,536	\$560,009	-2.4%
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	\$572,558	+2.5%
May 2017	\$557,961	\$547,160	-1.9%
12-Month Avg	\$536,451	\$543,510	+1.3%

Historical Average Sales Price



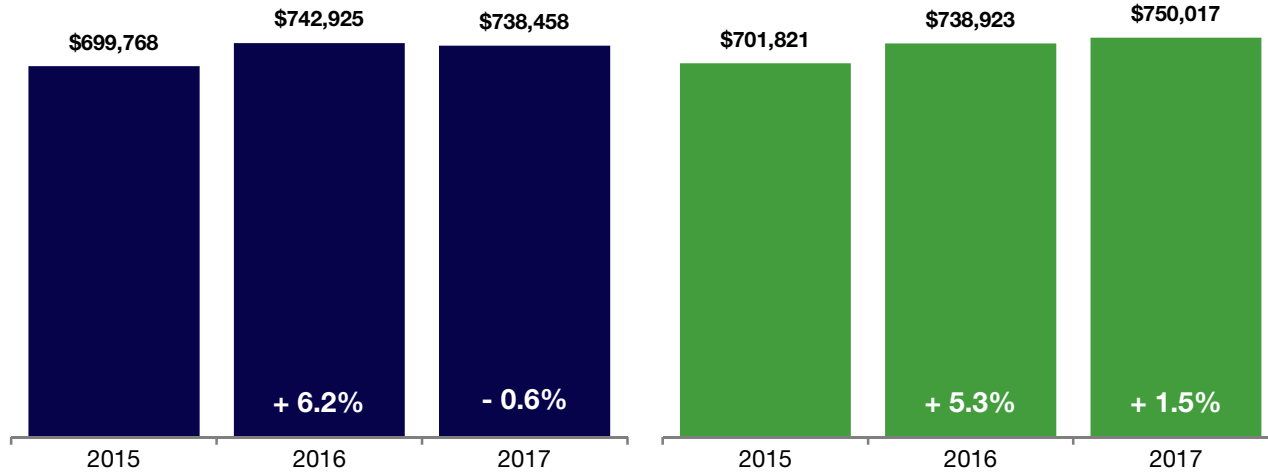
Average List Price

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



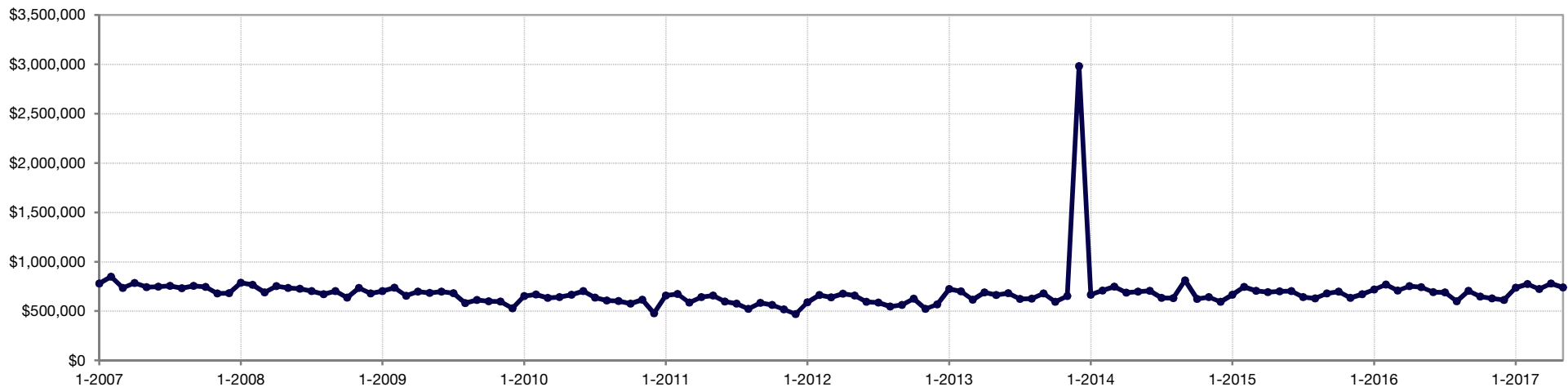
May

Year To Date



Month	Prior Year	Current Year	+ / -
June 2016	\$701,736	\$690,948	-1.5%
July 2016	\$641,188	\$688,525	+7.4%
August 2016	\$629,104	\$599,244	-4.7%
September 2016	\$678,440	\$704,572	+3.9%
October 2016	\$697,291	\$647,865	-7.1%
November 2016	\$634,286	\$628,597	-0.9%
December 2016	\$670,081	\$611,663	-8.7%
January 2017	\$718,133	\$736,249	+2.5%
February 2017	\$769,094	\$772,815	+0.5%
March 2017	\$706,830	\$723,678	+2.4%
April 2017	\$752,162	\$779,563	+3.6%
May 2017	\$742,925	\$738,458	-0.6%
12-Month Avg	\$703,041	\$705,824	+0.4%

Historical Average List Price

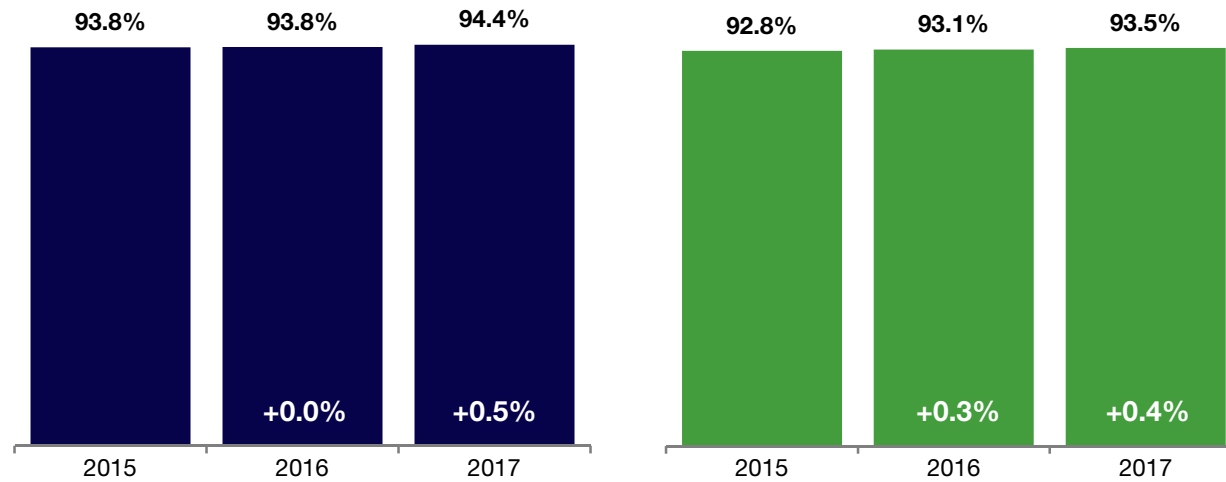


Percent of Original List Price Received

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.

May

Year To Date



Month	Prior Year	Current Year	+ / -
June 2016	94.3%	94.6%	+0.3%
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%	+0.0%
May 2017	93.8%	94.4%	+0.5%
12-Month Avg	93.1%	93.3%	+0.2%

Historical Percent of Original List Price Received

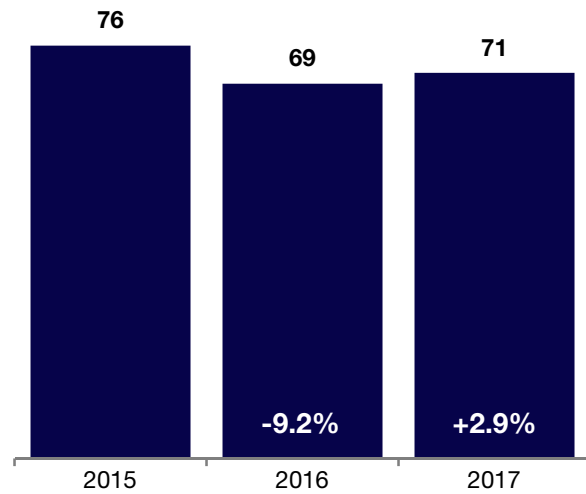


Housing Affordability Index

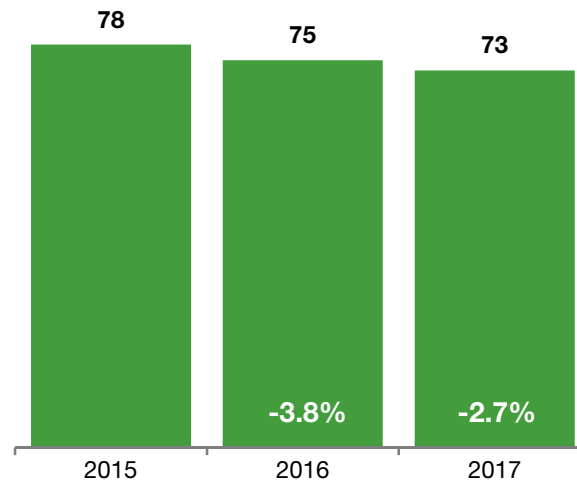


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

May



Year To Date



Month	Prior Year	Current Year	+ / -
June 2016	65	71	+9.2%
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%
12-Month Avg	74	73	-0.5%

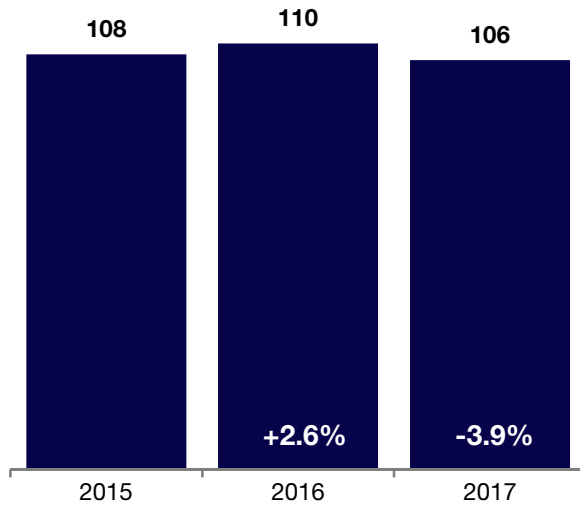
Historical Housing Affordability Index



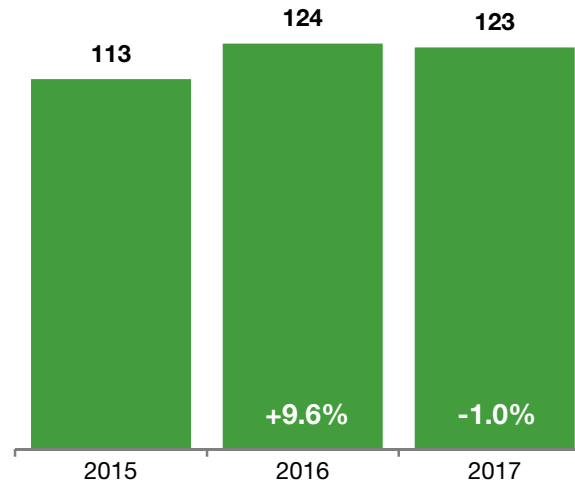
Market Time

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

May



Year To Date



Month	Prior Year	Current Year	+ / -
June 2016	94	102	+8.9%
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	+7.0%
May 2017	110	106	-3.9%
12-Month Avg	104	108	+3.6%

Historical Market Times

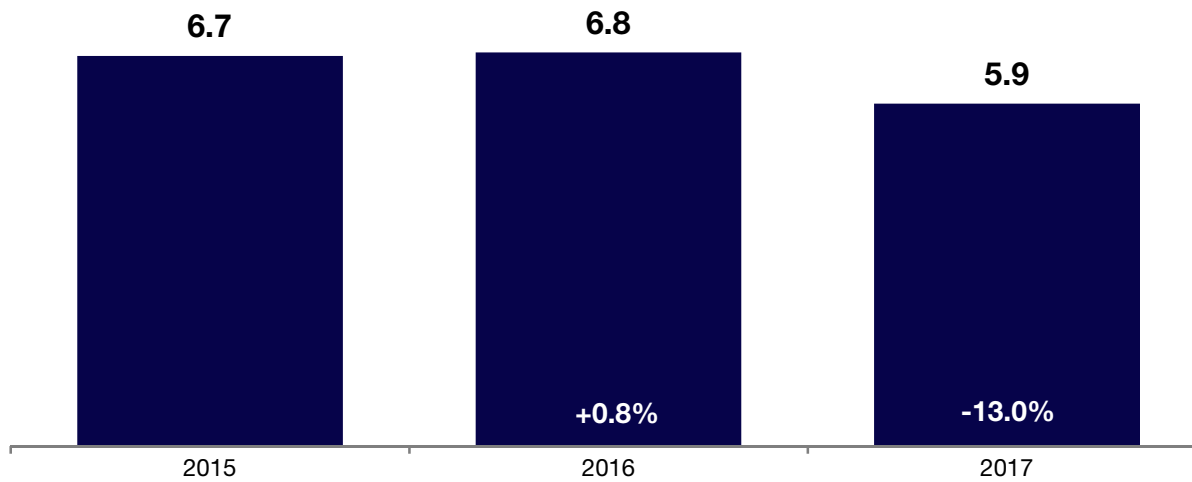


Months Supply of Inventory

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.

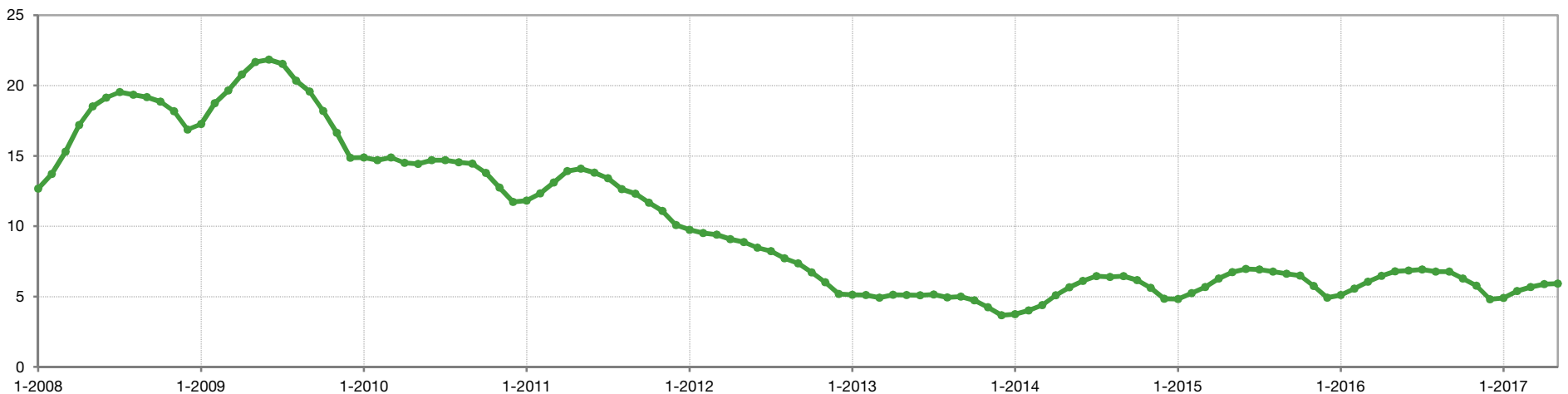


May



Month	Prior Year	Current Year	+ / -
June 2016	7.0	6.8	-1.7%
July 2016	6.9	6.9	-0.1%
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	+0.5%
December 2016	4.9	4.8	-2.1%
January 2017	5.1	4.9	-3.8%
February 2017	5.6	5.4	-3.1%
March 2017	6.1	5.7	-6.3%
April 2017	6.5	5.9	-9.1%
May 2017	6.8	5.9	-13.0%
12-Month Avg	6.2	6.0	-3.3%

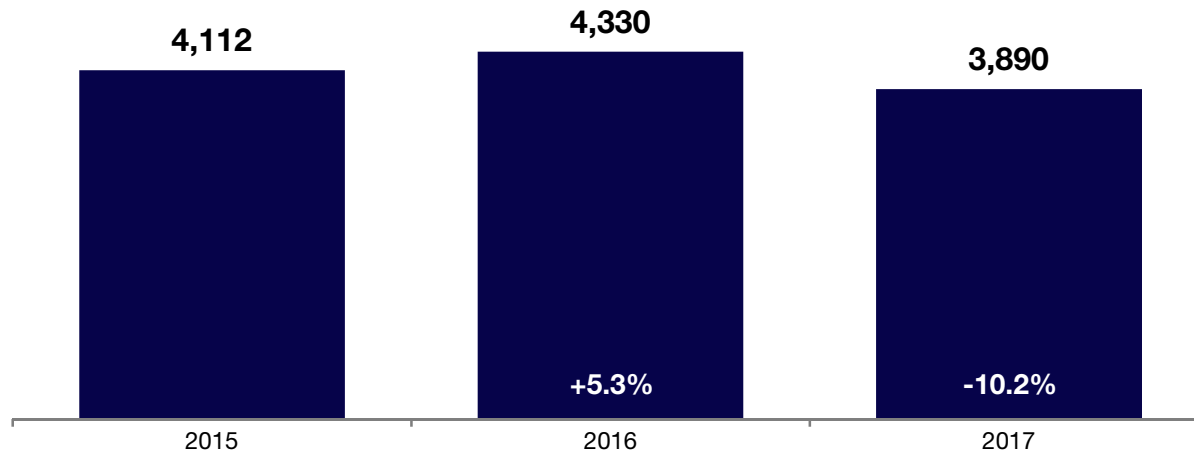
Historical Months Supply of Inventory



Inventory of Homes for Sale

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

May



Month	Prior Year	Current Year	+ / -
June 2016	4,286	4,364	+1.8%
July 2016	4,295	4,382	+2.0%
August 2016	4,185	4,253	+1.6%
September 2016	4,096	4,251	+3.8%
October 2016	3,993	3,978	-0.4%
November 2016	3,576	3,627	+1.4%
December 2016	3,053	3,030	-0.8%
January 2017	3,161	3,110	-1.6%
February 2017	3,493	3,432	-1.7%
March 2017	3,799	3,667	-3.5%
April 2017	4,087	3,819	-6.6%
May 2017	4,330	3,890	-10.2%
12-Month Avg	3,863	3,817	-1.2%

Historical Inventory of Homes for Sale

