

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 2018

Housing price bubble chatter has increased this summer, as market observers attempt to predict the next residential real estate shift. It is too early to predict a change from higher prices and lower inventory, but the common markers that caused the last housing cooldown are present. Wages are up but not at the same pace as home prices, leading to the kind of affordability concerns that can cause fewer sales at lower prices. At the same time, demand is still outpacing what is available for sale in many markets.

New Listings in the North Shore-Barrington region increased 11.8 percent to 1,504. Listings Under Contract were up 5.1 percent to 678. Inventory levels rose 1.2 percent to 4,198 units.

Prices were a tad soft. The Median Sales Price decreased 5.7 percent to \$433,750. Market Times were down 11.8 percent to 90 days. Buyers felt empowered as Months Supply of Inventory was up 5.3 percent to 6.8 months.

Consumer spending on home goods and renovations are up, and more people are entering the workforce. Employed people spending money is good for the housing market. Meanwhile, GDP growth was 4.1% in the second quarter, the strongest showing since 2014. Housing starts are down, but that is more reflective of low supply than anything else. With a growing economy, solid lending practices and the potential for improved inventory from new listing and building activity, market balance is more likely than a bubble.

Quick Facts

- 15.6% **- 5.7%** **+ 1.2%**

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.

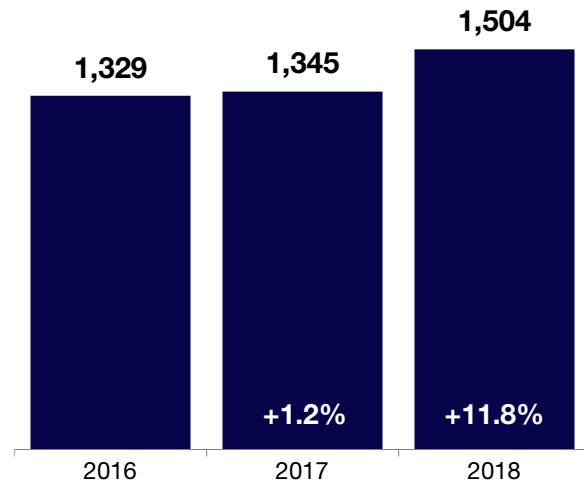


Key Metrics	Historical Sparklines	7-2017	7-2018	+ / -	YTD 2017	YTD 2018	+ / -
New Listings		1,345	1,504	+ 11.8%	10,381	10,823	+ 4.3%
Closed Sales		870	734	- 15.6%	4,844	4,486	- 7.4%
Under Contract (Contingent and Pending)		645	678	+ 5.1%	5,327	4,970	- 6.7%
Median Sales Price		\$460,000	\$433,750	- 5.7%	\$435,000	\$435,000	0.0%
Average Sales Price		\$574,648	\$545,388	- 5.1%	\$559,737	\$564,663	+ 0.9%
Average List Price		\$634,839	\$658,616	+ 3.7%	\$713,636	\$698,444	- 2.1%
Percent of Original List Price Received		94.1%	94.5%	+ 0.5%	93.8%	94.0%	+ 0.2%
Housing Affordability Index		68	68	0.0%	72	68	- 5.6%
Market Time		102	90	- 11.8%	114	108	- 5.0%
Months Supply of Homes for Sale		6.4	6.8	+ 5.3%	--	--	--
Inventory of Homes for Sale		4,147	4,198	+ 1.2%	--	--	--

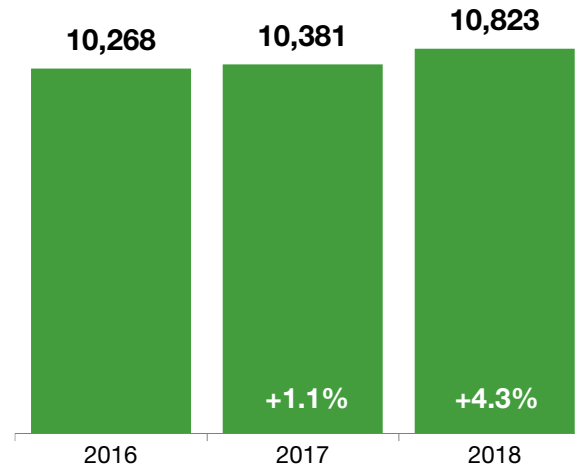
New Listings

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 2017	1,192	1,194	+0.2%
September 2017	1,216	1,224	+0.7%
October 2017	1,001	918	-8.3%
November 2017	696	638	-8.3%
December 2017	410	372	-9.3%
January 2018	1,079	1,091	+1.1%
February 2018	1,422	1,378	-3.1%
March 2018	1,646	1,568	-4.7%
April 2018	1,528	1,777	+16.3%
May 2018	1,691	1,813	+7.2%
June 2018	1,670	1,692	+1.3%
July 2018	1,345	1,504	+11.8%
12-Month Avg	1,241	1,264	+1.8%

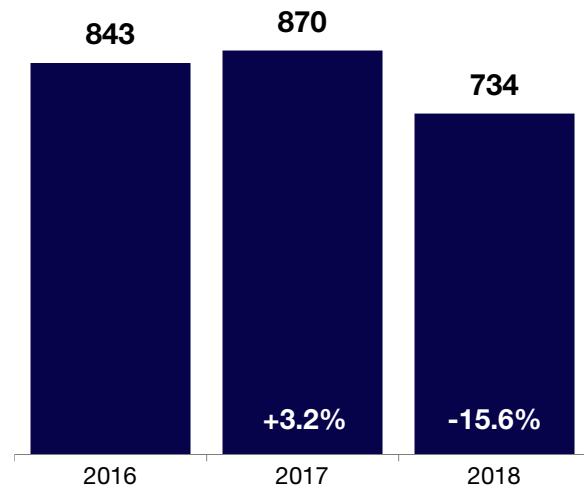
Historical New Listing Activity



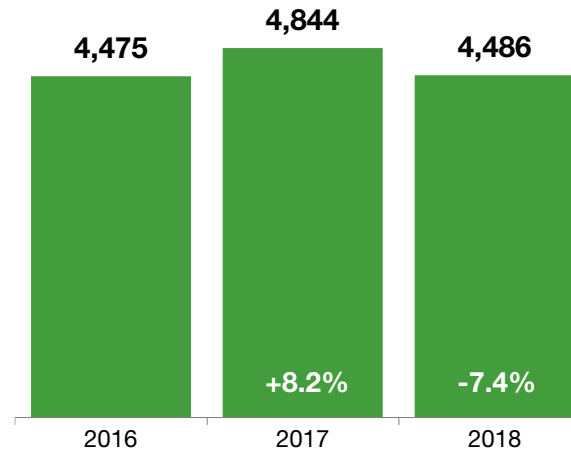
Closed Sales

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

July



Year To Date



Month	Prior Year	Current Year	+ / -
August 2017	884	821	-7.1%
September 2017	627	595	-5.1%
October 2017	547	584	+6.8%
November 2017	499	522	+4.6%
December 2017	520	490	-5.8%
January 2018	403	387	-4.0%
February 2018	349	334	-4.3%
March 2018	577	548	-5.0%
April 2018	700	697	-0.4%
May 2018	894	838	-6.3%
June 2018	1,051	948	-9.8%
July 2018	870	734	-15.6%
12-Month Avg	660	625	-4.3%

Historical Closed Sales Activity



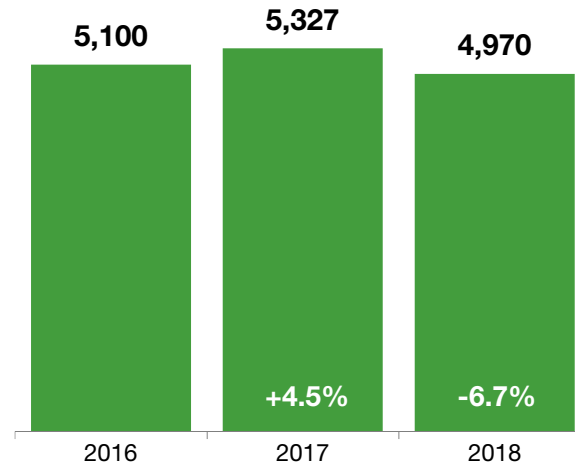
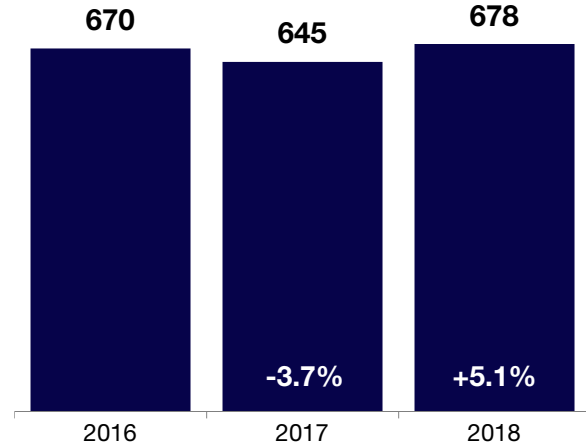
Under Contract

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 2017	577	608	+5.4%
September 2017	529	518	-2.1%
October 2017	566	555	-1.9%
November 2017	391	445	+13.8%
December 2017	369	364	-1.4%
January 2018	506	458	-9.5%
February 2018	677	592	-12.6%
March 2018	905	865	-4.4%
April 2018	871	848	-2.6%
May 2018	924	805	-12.9%
June 2018	799	724	-9.4%
July 2018	645	678	+5.1%
12-Month Avg	647	622	-3.9%

Historical Under Contract Activity



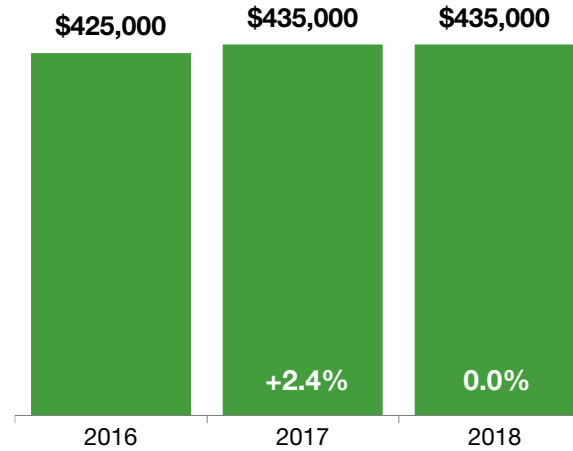
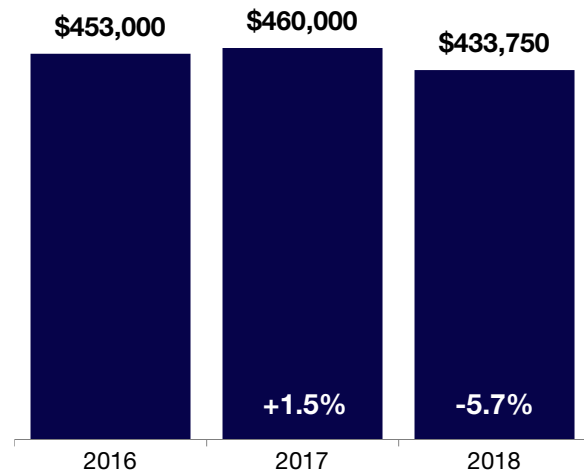
Median Sales Price

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 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	\$408,000	-1.7%
December 2017	\$407,500	\$397,000	-2.6%
January 2018	\$405,000	\$425,000	+4.9%
February 2018	\$379,000	\$389,500	+2.8%
March 2018	\$401,000	\$409,250	+2.1%
April 2018	\$450,000	\$420,000	-6.7%
May 2018	\$430,000	\$443,750	+3.2%
June 2018	\$469,000	\$474,000	+1.1%
July 2018	\$460,000	\$433,750	-5.7%
12-Month Med	\$426,000	\$425,000	-0.2%

Historical Median Sales Price



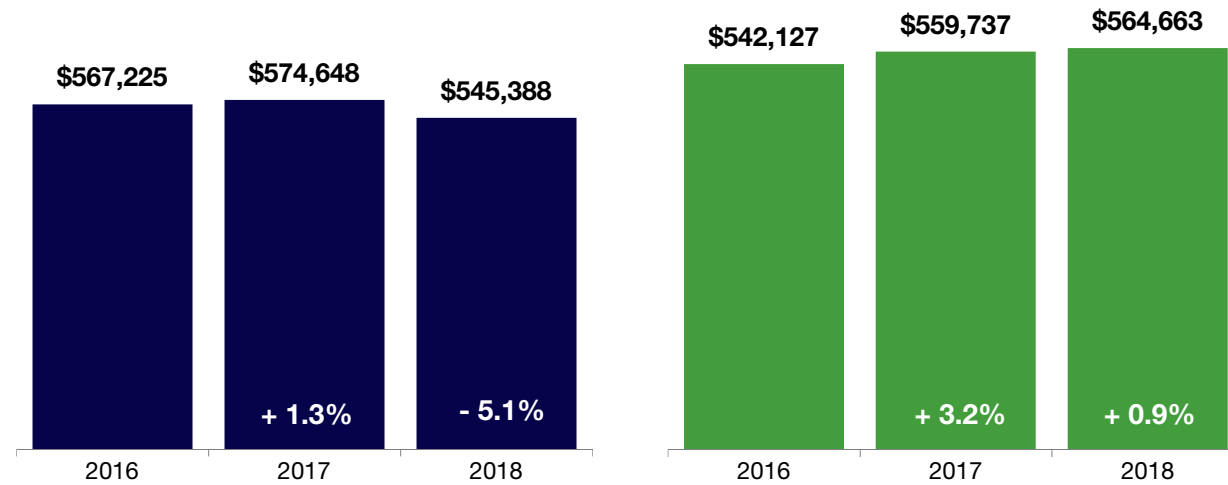
Average Sales Price

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 2017	\$555,497	\$576,048	+3.7%
September 2017	\$515,242	\$530,358	+2.9%
October 2017	\$514,945	\$511,568	-0.7%
November 2017	\$545,773	\$540,373	-1.0%
December 2017	\$542,715	\$523,749	-3.5%
January 2018	\$528,320	\$620,149	+17.4%
February 2018	\$493,312	\$513,064	+4.0%
March 2018	\$520,219	\$539,016	+3.6%
April 2018	\$572,294	\$553,899	-3.2%
May 2018	\$547,356	\$572,839	+4.7%
June 2018	\$605,363	\$590,629	-2.4%
July 2018	\$574,648	\$545,388	-5.1%
12-Month Avg	\$550,651	\$554,687	+0.7%

Historical Average Sales Price



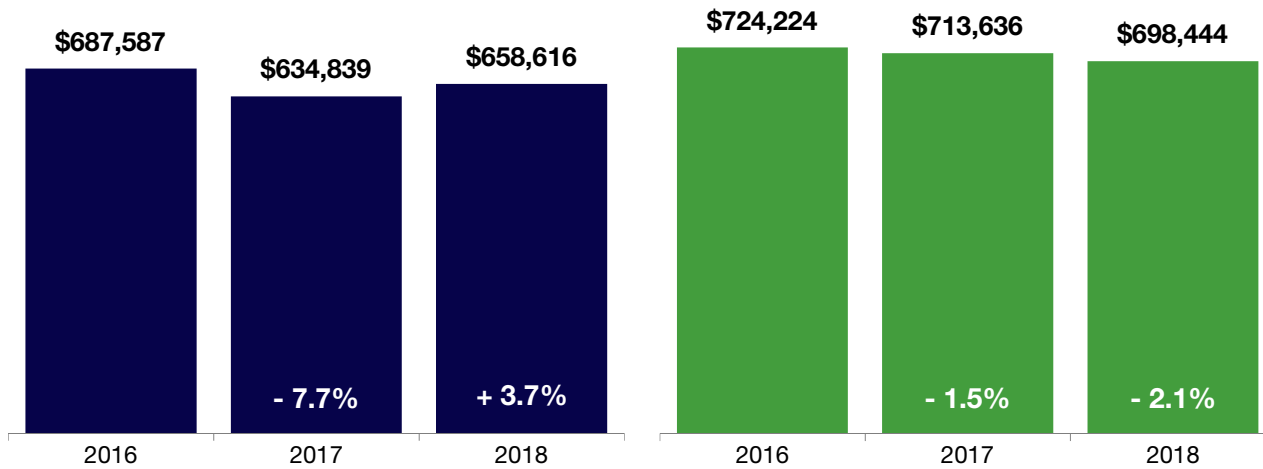
Average List Price

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



July

Year To Date



Month	Prior Year	Current Year	+ / -
August 2017	\$598,492	\$623,257	+4.1%
September 2017	\$702,249	\$690,012	-1.7%
October 2017	\$643,769	\$635,831	-1.2%
November 2017	\$626,820	\$653,819	+4.3%
December 2017	\$611,325	\$607,343	-0.7%
January 2018	\$732,669	\$740,072	+1.0%
February 2018	\$766,013	\$718,911	-6.1%
March 2018	\$715,588	\$700,128	-2.2%
April 2018	\$768,203	\$692,555	-9.8%
May 2018	\$718,749	\$697,759	-2.9%
June 2018	\$663,104	\$695,754	+4.9%
July 2018	\$634,839	\$658,616	+3.7%
12-Month Avg	\$691,935	\$683,968	-1.2%

Historical Average List Price



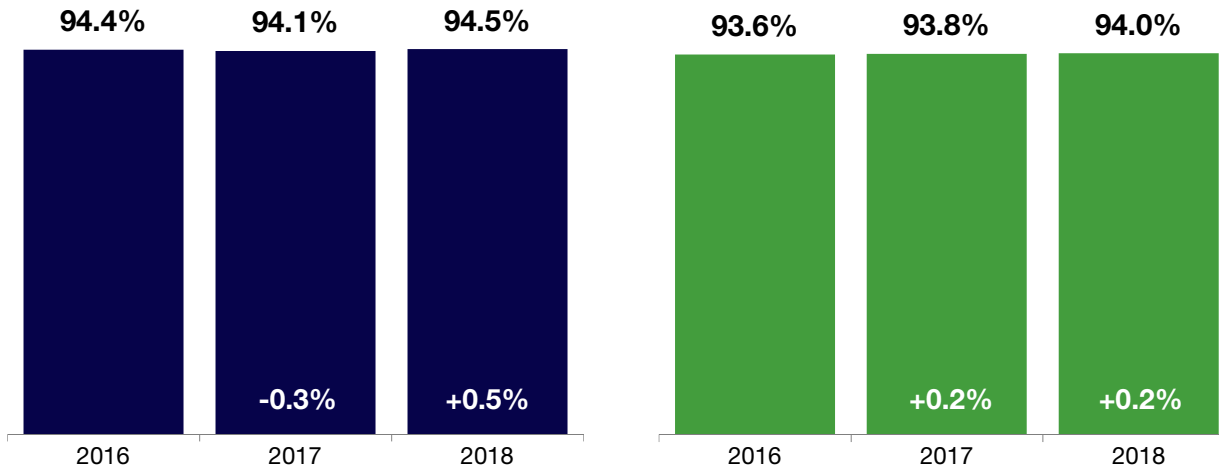
Percent of Original List Price Received

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.

July

Year To Date

Month	Prior Year	Current Year	+ / -
August 2017	93.3%	93.7%	+0.5%
September 2017	93.3%	93.2%	-0.0%
October 2017	92.2%	92.8%	+0.7%
November 2017	92.5%	92.2%	-0.4%
December 2017	90.8%	92.1%	+1.4%
January 2018	92.2%	91.7%	-0.6%
February 2018	91.9%	93.0%	+1.2%
March 2018	93.2%	93.5%	+0.3%
April 2018	93.9%	94.2%	+0.3%
May 2018	94.3%	94.3%	-0.0%
June 2018	94.6%	94.6%	-0.0%
July 2018	94.1%	94.5%	+0.5%
12-Month Avg	93.3%	93.5%	+0.2%



Historical Percent of Original List Price Received



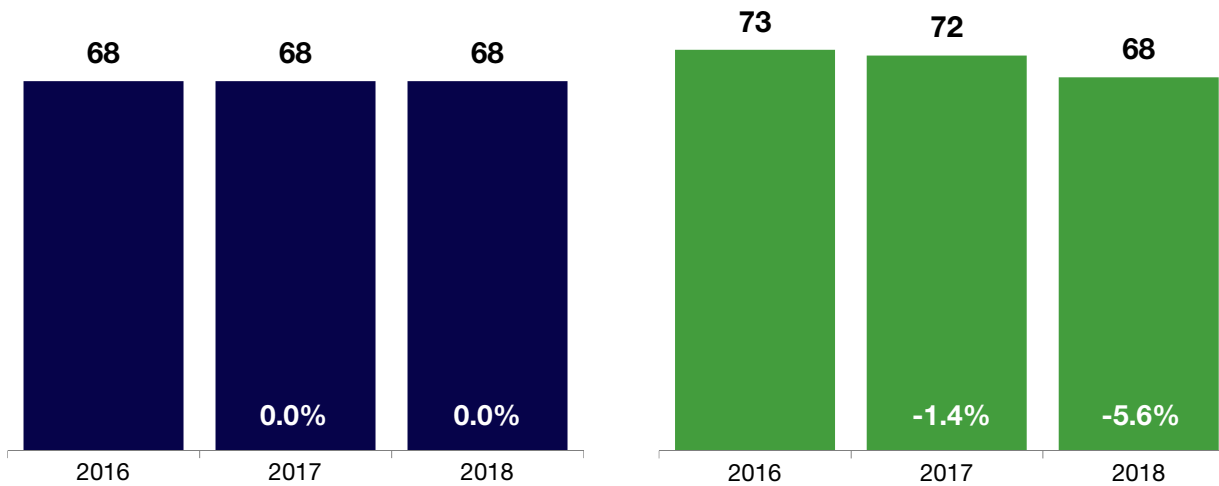
Housing Affordability Index



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.**

July

Year To Date



Month	Prior Year	Current Year	+ / -
August 2017	73	72	-1.4%
September 2017	78	76	-2.6%
October 2017	75	80	+6.7%
November 2017	73	76	+4.1%
December 2017	72	78	+8.3%
January 2018	76	72	-5.3%
February 2018	81	78	-3.7%
March 2018	76	73	-3.9%
April 2018	70	70	0.0%
May 2018	73	67	-8.2%
June 2018	67	62	-7.5%
July 2018	68	68	0.0%
12-Month Avg	74	73	-1.1%

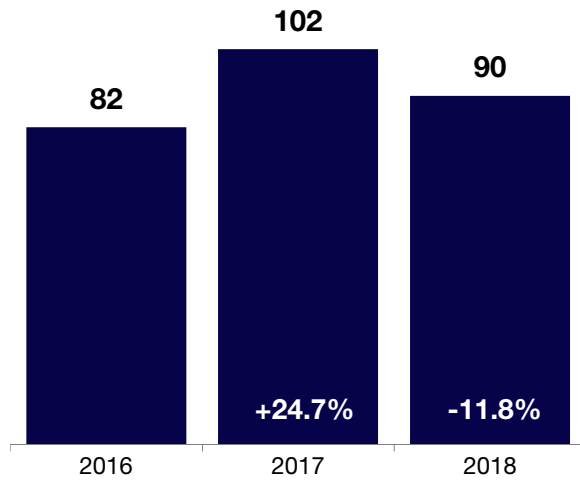
Historical Housing Affordability Index



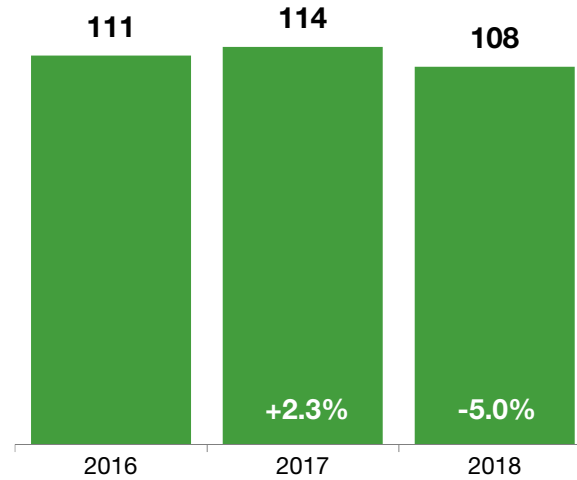
Market Time

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 2017	96	94	-1.5%
September 2017	89	102	+15.3%
October 2017	108	107	-1.4%
November 2017	108	107	-0.9%
December 2017	123	122	-0.5%
January 2018	122	135	+10.6%
February 2018	127	136	+6.6%
March 2018	136	131	-3.6%
April 2018	132	110	-17.0%
May 2018	106	103	-2.5%
June 2018	99	92	-7.1%
July 2018	102	90	-11.8%
12-Month Avg	110	107	-2.6%

Historical Market Times

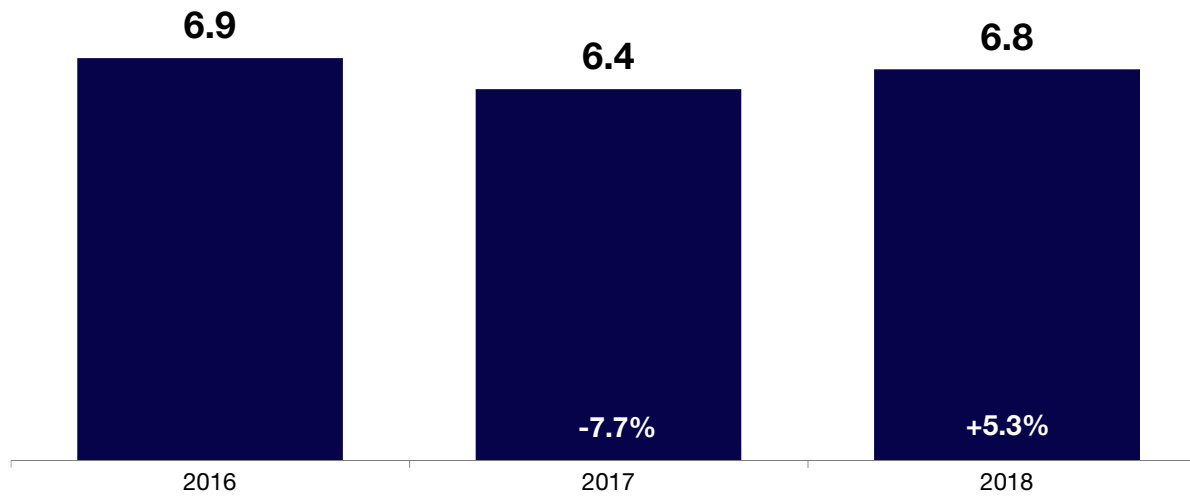


Months Supply of Inventory

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.

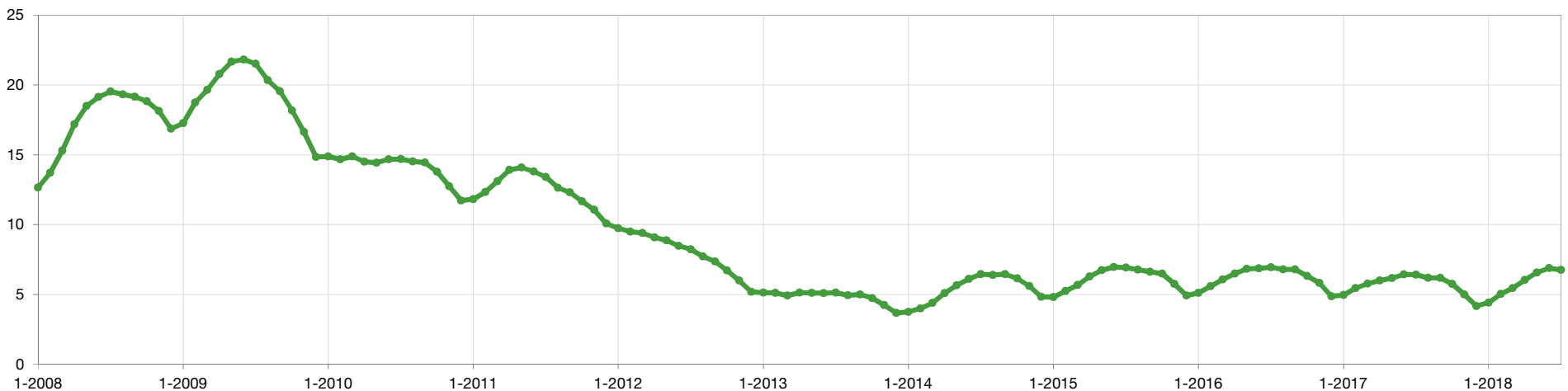


July



Month	Prior Year	Current Year	+ / -
August 2017	6.8	6.2	-8.9%
September 2017	6.8	6.2	-8.9%
October 2017	6.3	5.7	-9.1%
November 2017	5.8	5.0	-14.1%
December 2017	4.9	4.2	-14.4%
January 2018	5.0	4.4	-11.3%
February 2018	5.5	5.0	-7.7%
March 2018	5.8	5.5	-5.6%
April 2018	6.0	6.0	+0.6%
May 2018	6.2	6.6	+6.4%
June 2018	6.4	6.9	+7.3%
July 2018	6.4	6.8	+5.3%
12-Month Avg	6.0	5.7	-4.7%

Historical Months Supply of Inventory

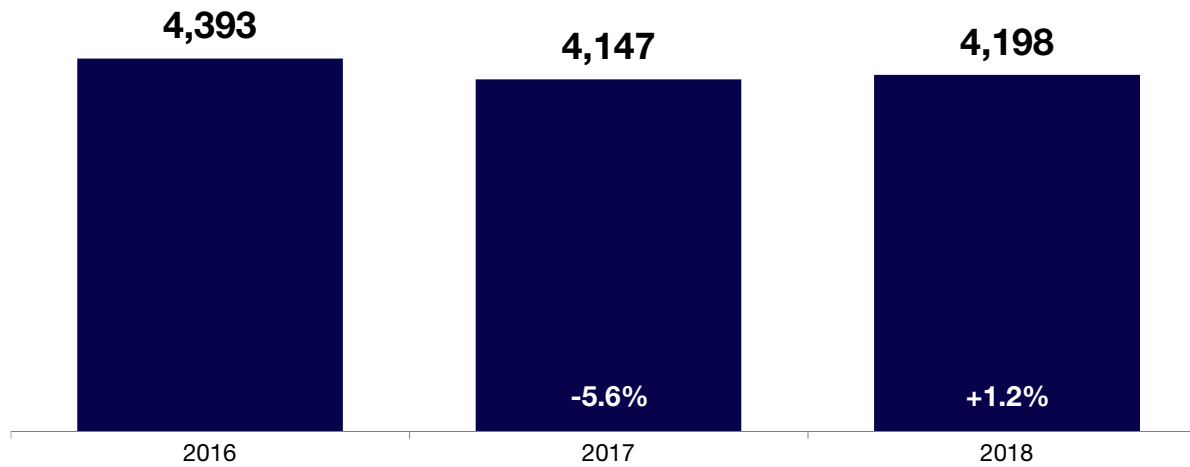


Inventory of Homes for Sale

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



July



Month	Prior Year	Current Year	+ / -
August 2017	4,266	4,020	-5.8%
September 2017	4,263	4,014	-5.8%
October 2017	3,996	3,719	-6.9%
November 2017	3,647	3,261	-10.6%
December 2017	3,057	2,716	-11.2%
January 2018	3,139	2,851	-9.2%
February 2018	3,466	3,229	-6.8%
March 2018	3,721	3,475	-6.6%
April 2018	3,885	3,838	-1.2%
May 2018	4,013	4,100	+2.2%
June 2018	4,168	4,267	+2.4%
July 2018	4,147	4,198	+1.2%
12-Month Avg	3,814	3,641	-4.9%

Historical Inventory of Homes for Sale

