

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



August 2018

Rising home prices, higher interest rates and increased building material costs have pressured housing affordability to a ten-year low, according to the National Association of Home Builders. Keen market observers have been watching this situation take shape for quite some time. Nationally, median household income has risen 2.6% in the last 12 months, while home prices are up 6.0%. That kind of gap will eventually create fewer sales due to affordability concerns, which is happening in several markets, especially in the middle to high-middle price ranges.

New Listings in the North Shore-Barrington region increased 11.6 percent to 1,332. Listings Under Contract were down 4.9 percent to 578. Inventory levels rose 3.6 percent to 4,164 units.

Prices continued to gain traction. The Median Sales Price increased 7.6 percent to \$470,000. Market Times were up 3.0 percent to 97 days. Buyers felt empowered as Months Supply of Inventory was up 8.5 percent to 6.7 months.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices are still inching upward, supply remains low and consumers are optimistic. The U.S. economy is under scrutiny but certainly not deteriorating.

Quick Facts

- 6.1%

+ 7.6%

+ 3.6%

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.

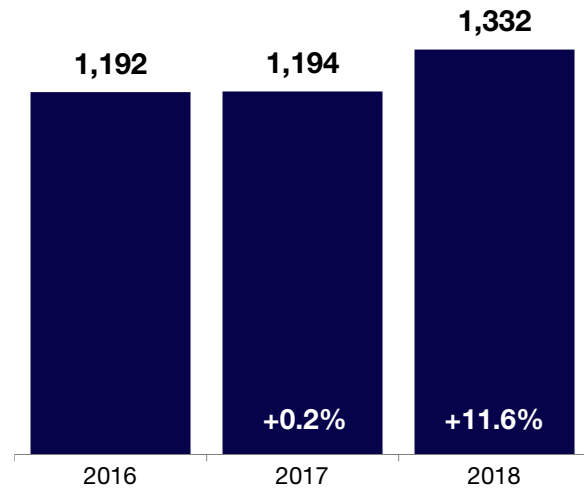


Key Metrics	Historical Sparklines	8-2017	8-2018	+ / -	YTD 2017	YTD 2018	+ / -
New Listings		1,194	1,332	+ 11.6%	11,575	12,162	+ 5.1%
Closed Sales		821	771	- 6.1%	5,665	5,259	- 7.2%
Under Contract (Contingent and Pending)		608	578	- 4.9%	5,935	5,555	- 6.4%
Median Sales Price		\$437,000	\$470,000	+ 7.6%	\$435,000	\$437,000	+ 0.5%
Average Sales Price		\$576,048	\$612,793	+ 6.4%	\$562,101	\$571,592	+ 1.7%
Average List Price		\$623,202	\$620,315	- 0.5%	\$704,259	\$687,780	- 2.3%
Percent of Original List Price Received		93.7%	94.5%	+ 0.8%	93.8%	94.0%	+ 0.3%
Housing Affordability Index		72	63	- 12.5%	72	67	- 6.9%
Market Time		94	97	+ 3.0%	111	107	- 4.1%
Months Supply of Homes for Sale		6.2	6.7	+ 8.5%	--	--	--
Inventory of Homes for Sale		4,021	4,164	+ 3.6%	--	--	--

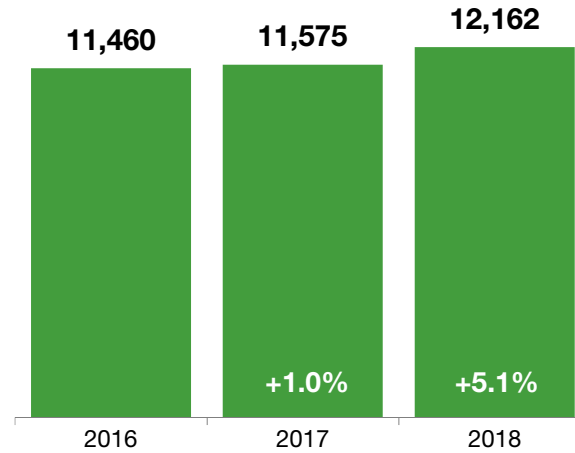
New Listings

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

August



Year To Date



Month	Prior Year	Current Year	+ / -
September 2017	1,216	1,224	+0.7%
October 2017	1,001	918	-8.3%
November 2017	696	638	-8.3%
December 2017	410	373	-9.0%
January 2018	1,079	1,091	+1.1%
February 2018	1,422	1,378	-3.1%
March 2018	1,646	1,570	-4.6%
April 2018	1,528	1,778	+16.4%
May 2018	1,691	1,814	+7.3%
June 2018	1,670	1,692	+1.3%
July 2018	1,345	1,507	+12.0%
August 2018	1,194	1,332	+11.6%
12-Month Avg	1,242	1,276	+2.8%

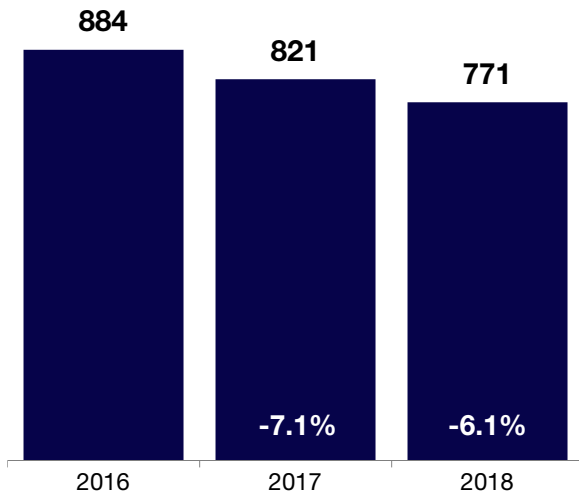
Historical New Listing Activity



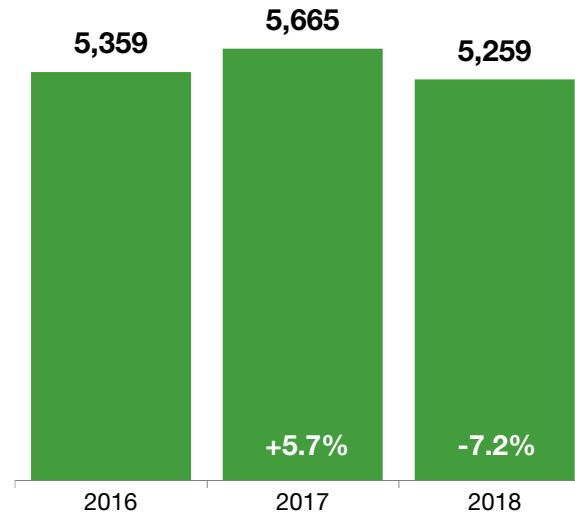
Closed Sales

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

August



Year To Date



Month	Prior Year	Current Year	+ / -
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	698	-0.3%
May 2018	894	838	-6.3%
June 2018	1,051	947	-9.9%
July 2018	870	736	-15.4%
August 2018	821	771	-6.1%
12-Month Avg	655	621	-4.2%

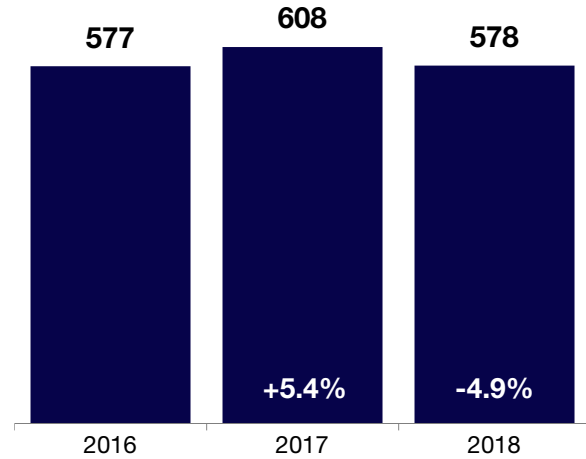
Historical Closed Sales Activity



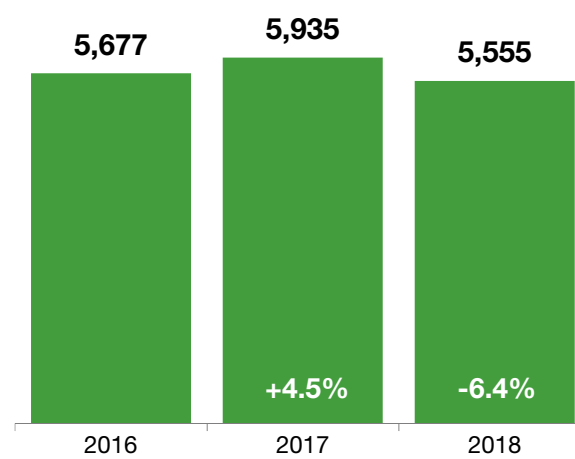
Under Contract

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

August



Year To Date



Month	Prior Year	Current Year	+ / -
September 2017	529	518	-2.1%
October 2017	566	556	-1.8%
November 2017	391	444	+13.6%
December 2017	368	364	-1.1%
January 2018	506	458	-9.5%
February 2018	677	592	-12.6%
March 2018	905	867	-4.2%
April 2018	871	850	-2.4%
May 2018	924	806	-12.8%
June 2018	799	727	-9.0%
July 2018	645	677	+5.0%
August 2018	608	578	-4.9%
12-Month Avg	649	620	-4.5%

Historical Under Contract Activity

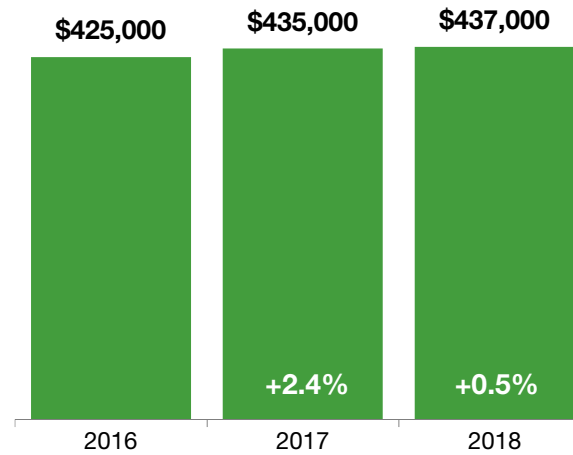
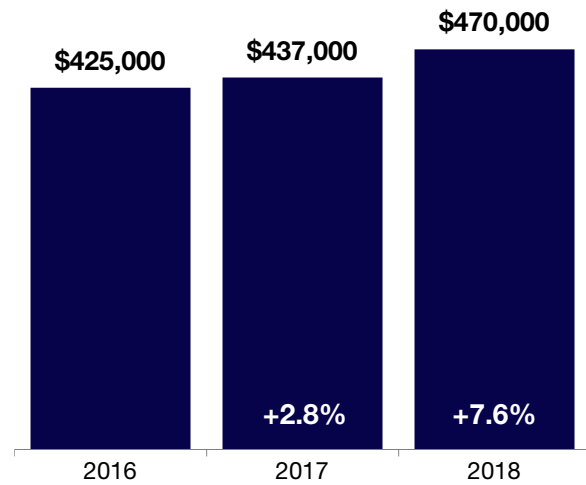


Median Sales Price

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

August

Year To Date



Month	Prior Year	Current Year	+ / -
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	\$473,000	+0.9%
July 2018	\$460,000	\$431,250	-6.3%
August 2018	\$437,000	\$470,000	+7.6%
12-Month Med	\$428,000	\$425,000	-0.7%

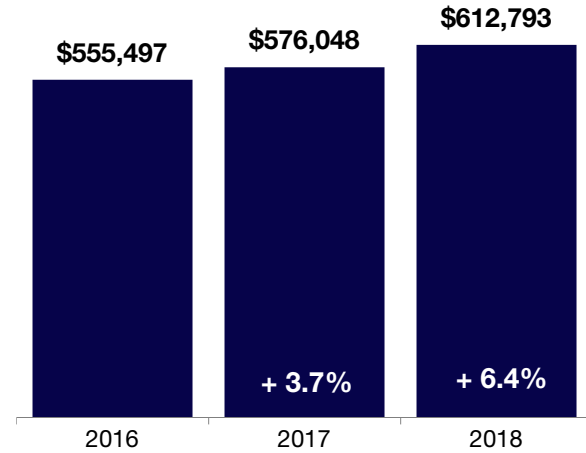
Historical Median Sales Price



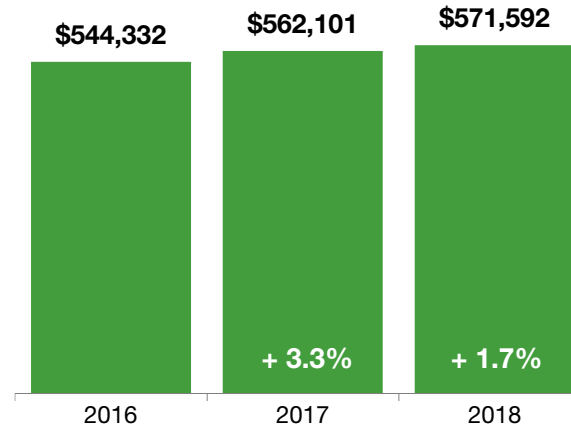
Average Sales Price

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

August



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$554,144	-3.2%
May 2018	\$547,356	\$572,839	+4.7%
June 2018	\$605,363	\$590,487	-2.5%
July 2018	\$574,648	\$544,529	-5.2%
August 2018	\$576,048	\$612,793	+6.4%
12-Month Avg	\$552,760	\$558,259	+1.0%

Historical Average Sales Price



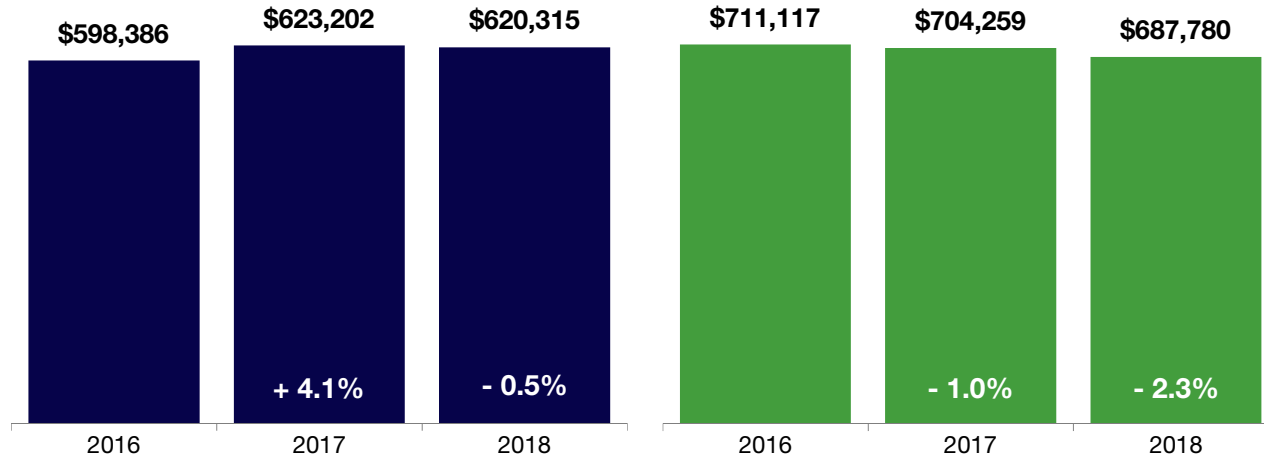
Average List Price

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



August

Year To Date



Month	Prior Year	Current Year	+ / -
September 2017	\$702,249	\$689,647	-1.8%
October 2017	\$643,739	\$635,340	-1.3%
November 2017	\$626,820	\$653,225	+4.2%
December 2017	\$611,325	\$606,687	-0.8%
January 2018	\$732,669	\$739,396	+0.9%
February 2018	\$765,841	\$718,062	-6.2%
March 2018	\$715,530	\$699,063	-2.3%
April 2018	\$768,137	\$691,148	-10.0%
May 2018	\$718,720	\$694,891	-3.3%
June 2018	\$663,053	\$692,949	+4.5%
July 2018	\$634,835	\$652,366	+2.8%
August 2018	\$623,202	\$620,315	-0.5%
12-Month Avg	\$693,875	\$681,388	-1.8%

Historical Average List Price

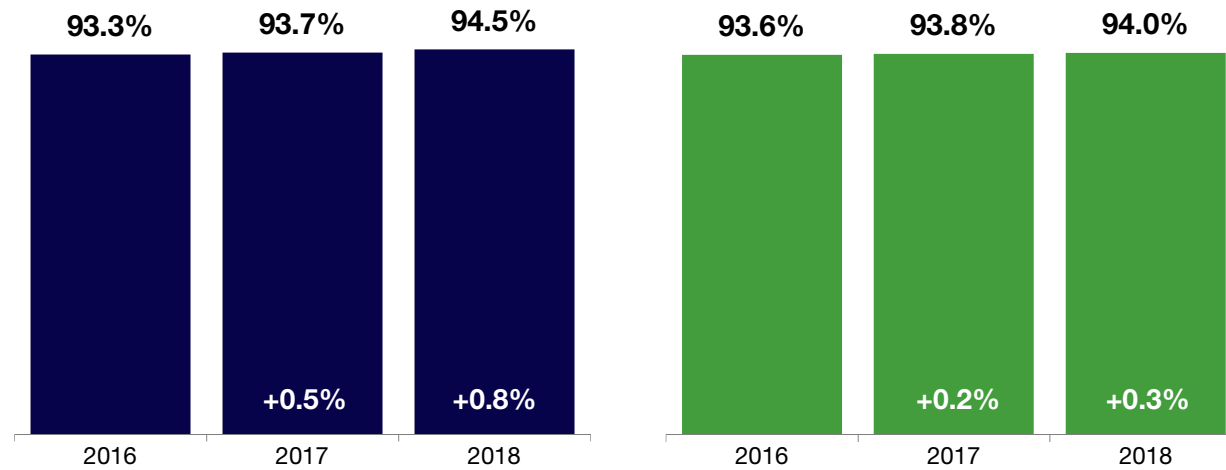


Percent of Original List Price Received

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.

August

Year To Date



Month	Prior Year	Current Year	+ / -
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%	94.1%	+0.2%
May 2018	94.3%	94.3%	-0.0%
June 2018	94.6%	94.6%	+0.0%
July 2018	94.1%	94.5%	+0.5%
August 2018	93.7%	94.5%	+0.8%
12-Month Avg	93.4%	93.6%	+0.3%

Historical Percent of Original List Price Received



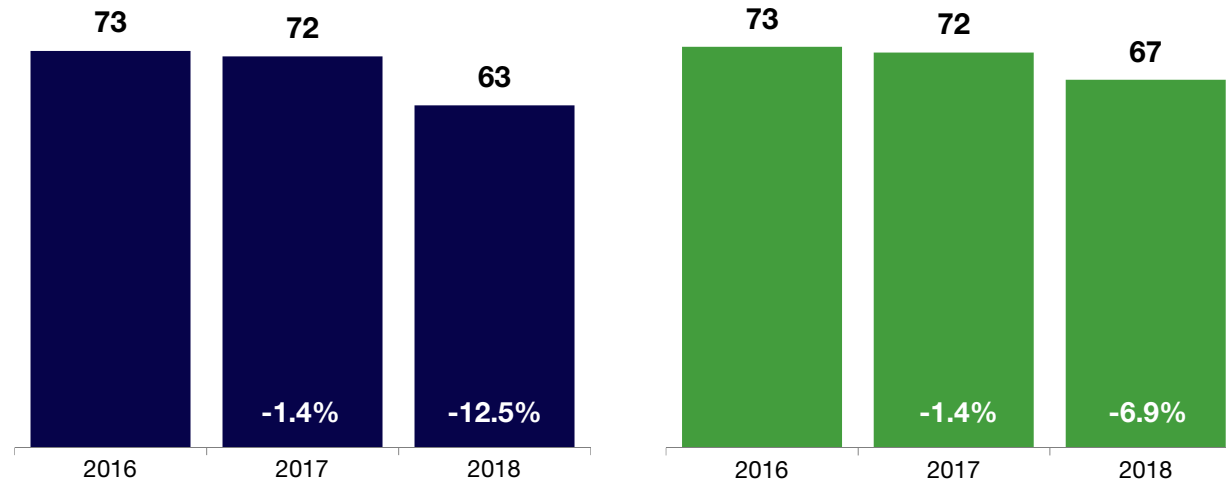
Housing Affordability Index



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.**

August

Year To Date



Month	Prior Year	Current Year	+ / -
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%
August 2018	72	63	-12.5%
12-Month Avg	73	72	-2.0%

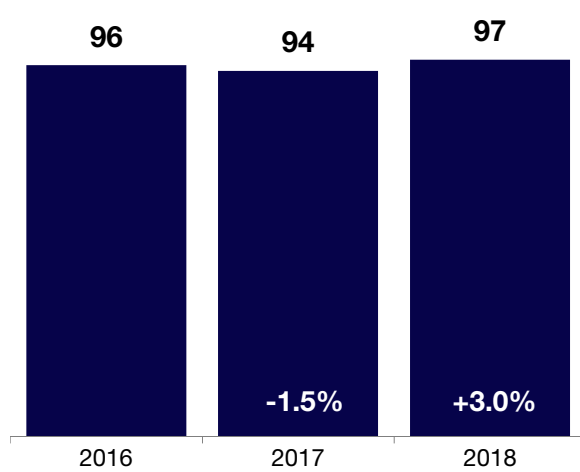
Historical Housing Affordability Index



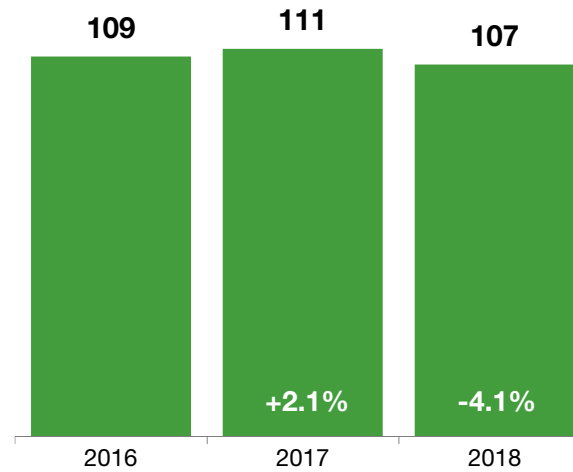
Market Time

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

August



Year To Date



Month	Prior Year	Current Year	+ / -
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	-17.1%
May 2018	106	103	-2.5%
June 2018	99	92	-7.0%
July 2018	102	90	-12.0%
August 2018	94	97	+3.0%
12-Month Avg	110	107	-2.2%

Historical Market Times

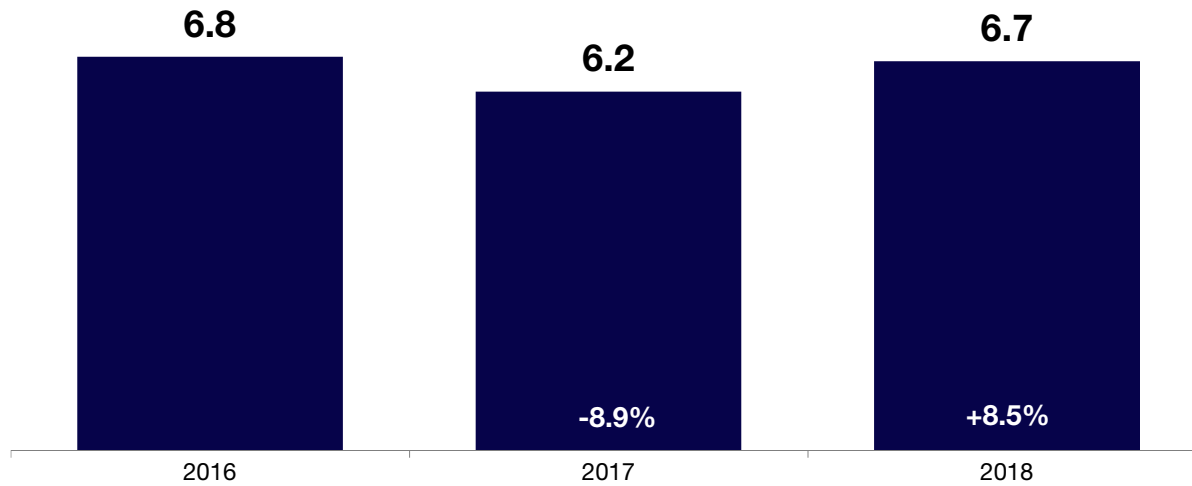


Months Supply of Inventory

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.

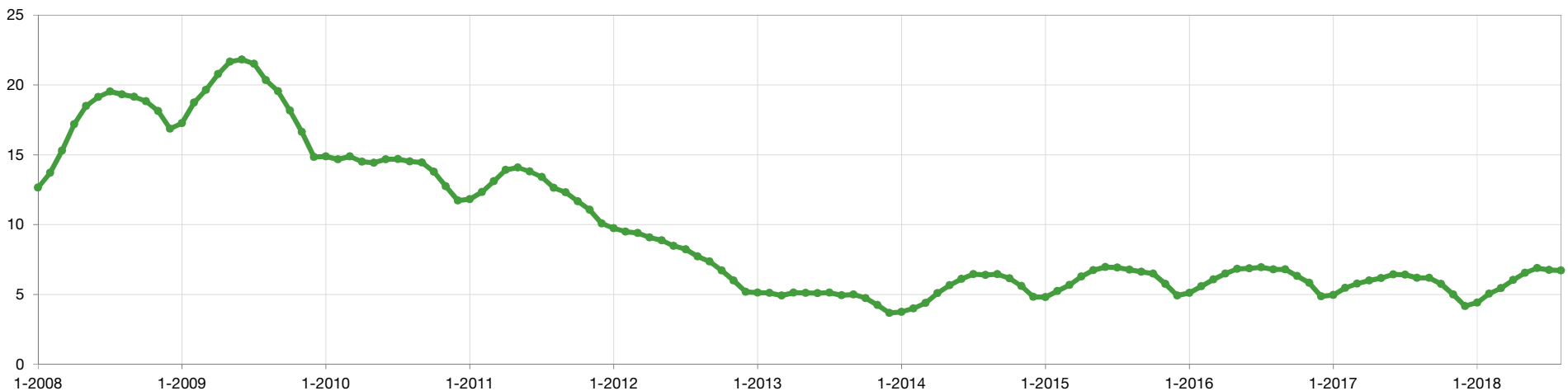


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Month	Prior Year	Current Year	+ / -
September 2017	6.8	6.2	-8.9%
October 2017	6.3	5.7	-9.1%
November 2017	5.8	5.0	-14.1%
December 2017	4.9	4.2	-14.4%
January 2018	5.0	4.4	-11.3%
February 2018	5.5	5.0	-7.6%
March 2018	5.8	5.5	-5.6%
April 2018	6.0	6.0	+0.6%
May 2018	6.2	6.6	+6.3%
June 2018	6.4	6.9	+7.1%
July 2018	6.4	6.8	+5.2%
August 2018	6.2	6.7	+8.5%
12-Month Avg	5.9	5.7	-3.2%

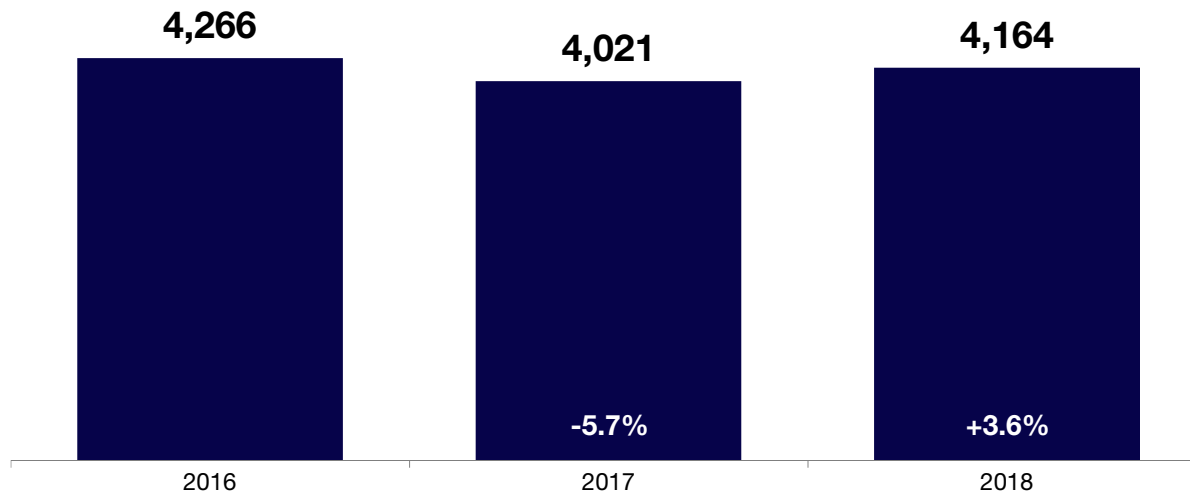
Historical Months Supply of Inventory



Inventory of Homes for Sale

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

August



Month	Prior Year	Current Year	+ / -
September 2017	4,263	4,015	-5.8%
October 2017	3,996	3,719	-6.9%
November 2017	3,647	3,262	-10.6%
December 2017	3,058	2,718	-11.1%
January 2018	3,140	2,853	-9.1%
February 2018	3,467	3,231	-6.8%
March 2018	3,722	3,477	-6.6%
April 2018	3,886	3,839	-1.2%
May 2018	4,014	4,101	+2.2%
June 2018	4,169	4,266	+2.3%
July 2018	4,148	4,202	+1.3%
August 2018	4,021	4,164	+3.6%
12-Month Avg	3,794	3,654	-4.1%

Historical Inventory of Homes for Sale

