

# 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



## September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings in the North Shore-Barrington region increased 6.3 percent to 1,301. Listings Under Contract were down 7.7 percent to 478. Inventory levels rose 3.8 percent to 4,166 units.

Prices continued to gain traction. The Median Sales Price increased 1.2 percent to \$420,000. Market Times were down 0.7 percent to 102 days. Buyers felt empowered as Months Supply of Inventory was up 9.4 percent to 6.8 months.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

## Quick Facts

**- 13.4%**      **+ 1.2%**      **+ 3.8%**

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.

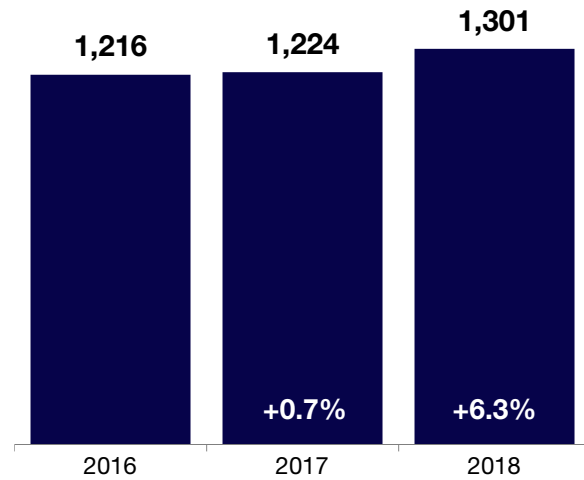


Key Metrics	Historical Sparklines	9-2017	9-2018	+ / -	YTD 2017	YTD 2018	+ / -
<b>New Listings</b>		1,224	<b>1,301</b>	+ 6.3%	12,799	<b>13,473</b>	+ 5.3%
<b>Closed Sales</b>		595	<b>515</b>	- 13.4%	6,260	<b>5,776</b>	- 7.7%
<b>Under Contract</b> (Contingent and Pending)		518	<b>478</b>	- 7.7%	6,453	<b>6,012</b>	- 6.8%
<b>Median Sales Price</b>		\$415,000	<b>\$420,000</b>	+ 1.2%	\$435,000	<b>\$435,000</b>	0.0%
<b>Average Sales Price</b>		\$530,358	<b>\$550,112</b>	+ 3.7%	\$559,084	<b>\$569,683</b>	+ 1.9%
<b>Average List Price</b>		\$689,279	<b>\$682,933</b>	- 0.9%	\$702,790	<b>\$685,865</b>	- 2.4%
<b>Percent of Original List Price Received</b>		93.2%	<b>92.8%</b>	- 0.4%	93.7%	<b>93.9%</b>	+ 0.2%
<b>Housing Affordability Index</b>		76	<b>70</b>	- 7.9%	72	<b>68</b>	- 5.6%
<b>Market Time</b>		102	<b>102</b>	- 0.7%	110	<b>106</b>	- 3.8%
<b>Months Supply of Homes for Sale</b>		6.2	<b>6.8</b>	+ 9.4%	--	--	--
<b>Inventory of Homes for Sale</b>		4,015	<b>4,166</b>	+ 3.8%	--	--	--

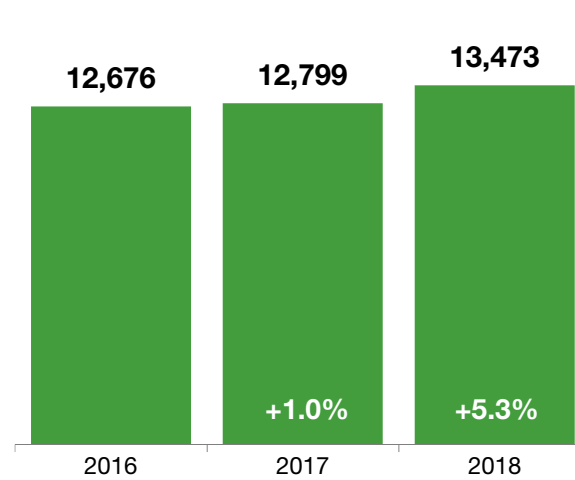
# New Listings

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

## September



## Year To Date



Month	Prior Year	Current Year	+ / -
October 2017	1,001	918	-8.3%
November 2017	696	638	-8.3%
December 2017	410	373	-9.0%
January 2018	1,079	1,092	+1.2%
February 2018	1,422	1,378	-3.1%
March 2018	1,646	1,570	-4.6%
April 2018	1,528	1,779	+16.4%
May 2018	1,691	1,816	+7.4%
June 2018	1,670	1,693	+1.4%
July 2018	1,345	1,509	+12.2%
August 2018	1,194	1,335	+11.8%
<b>September 2018</b>	<b>1,224</b>	<b>1,301</b>	<b>+6.3%</b>
12-Month Avg	1,242	1,284	+3.3%

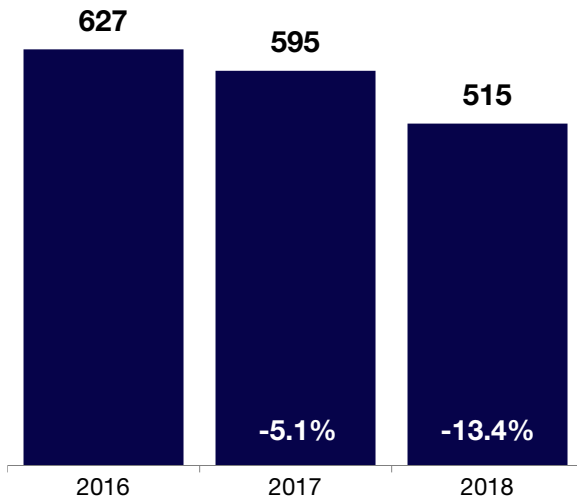
## Historical New Listing Activity



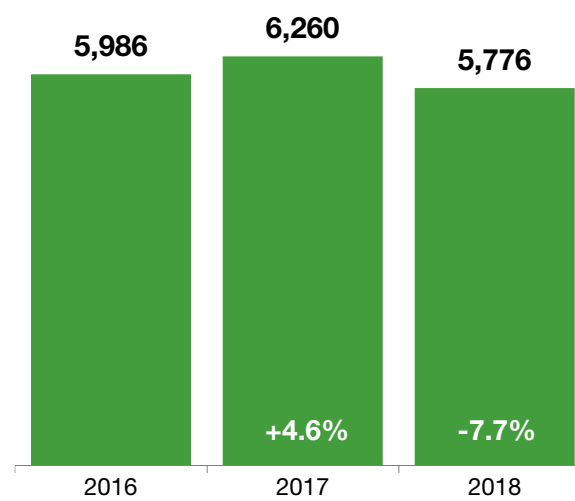
# Closed Sales

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

## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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	946	-10.0%
July 2018	870	737	-15.3%
August 2018	821	773	-5.8%
<b>September 2018</b>	<b>595</b>	<b>515</b>	<b>-13.4%</b>
12-Month Avg	652	614	-4.9%

## Historical Closed Sales Activity

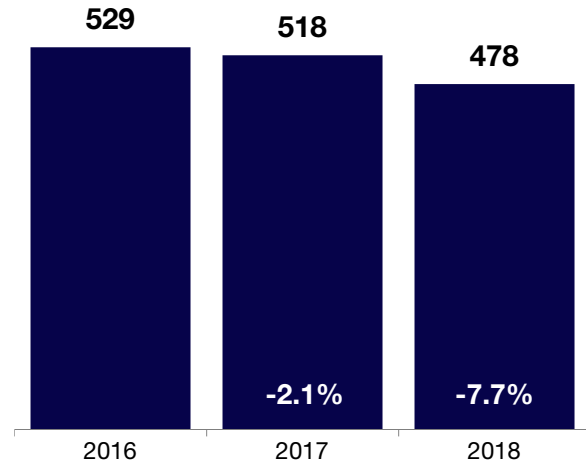


# Under Contract

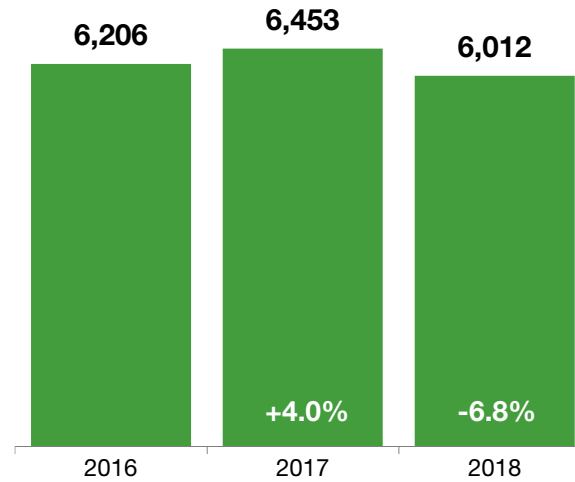
A count of the properties in either a contingent or pending status in a given month.



## September



## Year To Date



Month	Prior Year	Current Year	+ / -
October 2017	566	555	-1.9%
November 2017	391	443	+13.3%
December 2017	368	364	-1.1%
January 2018	506	457	-9.7%
February 2018	677	592	-12.6%
March 2018	905	866	-4.3%
April 2018	871	848	-2.6%
May 2018	924	805	-12.9%
June 2018	799	728	-8.9%
July 2018	645	672	+4.2%
August 2018	608	566	-6.9%
<b>September 2018</b>	<b>518</b>	<b>478</b>	<b>-7.7%</b>
12-Month Avg	648	615	-5.2%

## Historical Under Contract Activity

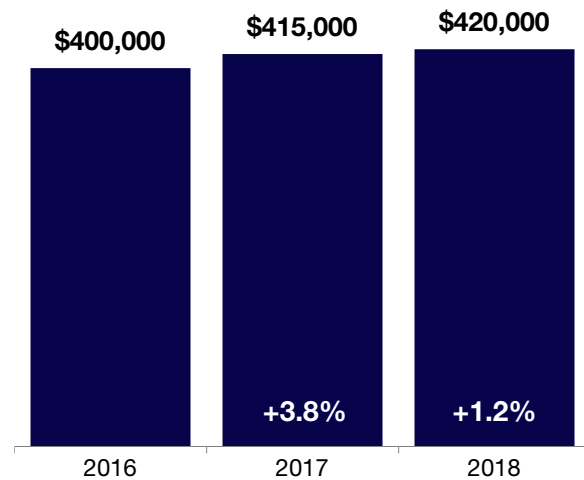


# Median Sales Price

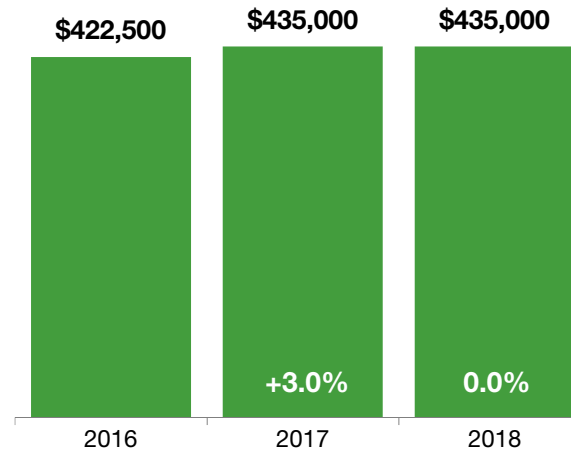
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$430,000	-6.5%
August 2018	\$437,000	\$470,000	+7.6%
<b>September 2018</b>	<b>\$415,000</b>	<b>\$420,000</b>	<b>+1.2%</b>
12-Month Med	\$430,000	\$425,750	-1.0%

## Historical Median Sales Price

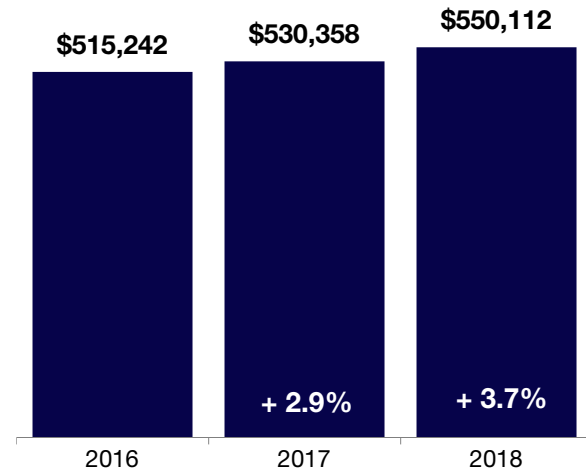


# Average Sales Price

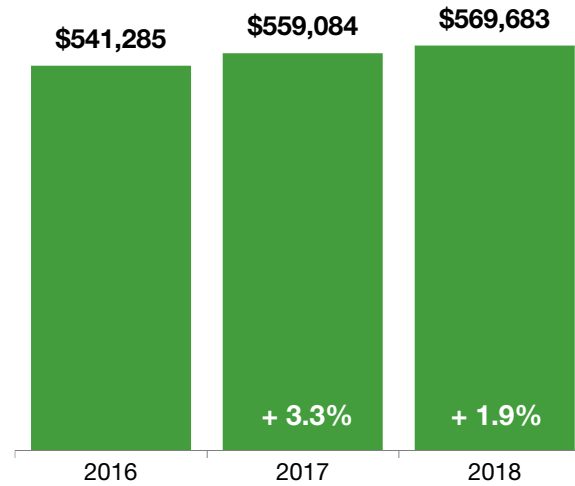
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$590,828	-2.4%
July 2018	\$574,648	\$544,154	-5.3%
August 2018	\$576,048	\$612,731	+6.4%
<b>September 2018</b>	<b>\$530,358</b>	<b>\$550,112</b>	<b>+3.7%</b>
12-Month Avg	\$554,062	\$559,950	+1.1%

## Historical Average Sales Price



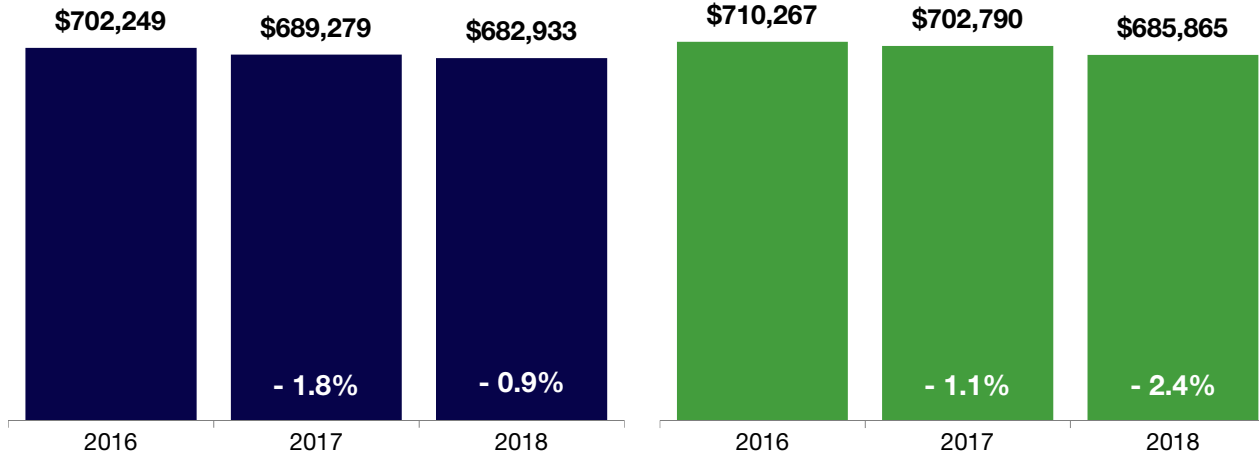
# Average List Price

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



## September

## Year To Date



Month	Prior Year	Current Year	+ / -
October 2017	\$643,739	\$634,166	-1.5%
November 2017	\$626,820	\$652,543	+4.1%
December 2017	\$611,325	\$606,506	-0.8%
January 2018	\$732,669	\$740,915	+1.1%
February 2018	\$765,777	\$717,789	-6.3%
March 2018	\$715,411	\$698,745	-2.3%
April 2018	\$768,079	\$690,113	-10.2%
May 2018	\$718,720	\$692,909	-3.6%
June 2018	\$663,041	\$691,722	+4.3%
July 2018	\$634,810	\$648,185	+2.1%
August 2018	\$623,160	\$615,638	-1.2%
<b>September 2018</b>	<b>\$689,279</b>	<b>\$682,933</b>	<b>-0.9%</b>
12-Month Avg	\$692,783	\$679,499	-1.9%

## Historical Average List Price





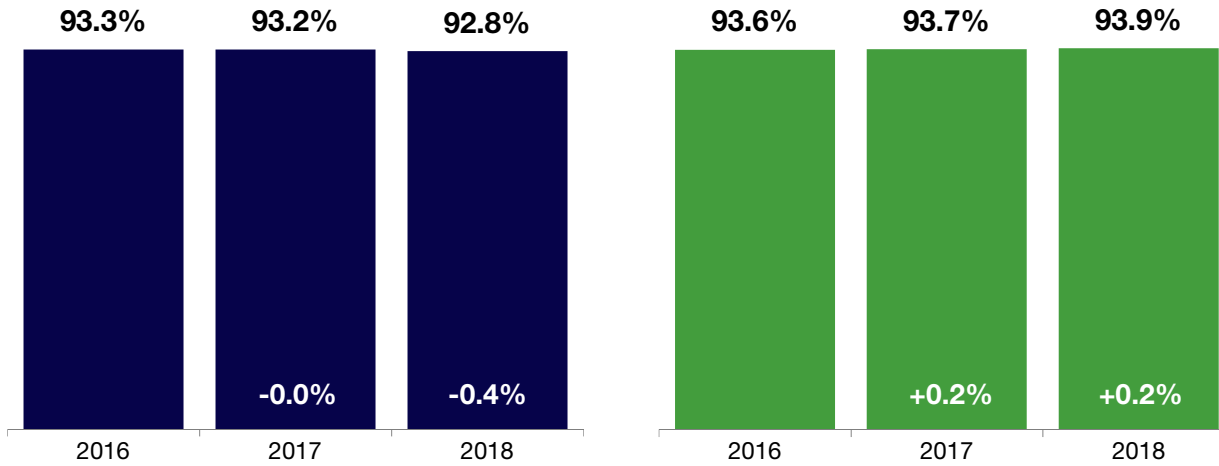
# Percent of Original List Price Received

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.

## September

## Year To Date

Month	Prior Year	Current Year	+ / -
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%
<b>September 2018</b>	<b>93.2%</b>	<b>92.8%</b>	<b>-0.4%</b>
12-Month Avg	93.4%	93.6%	+0.3%



## Historical Percent of Original List Price Received

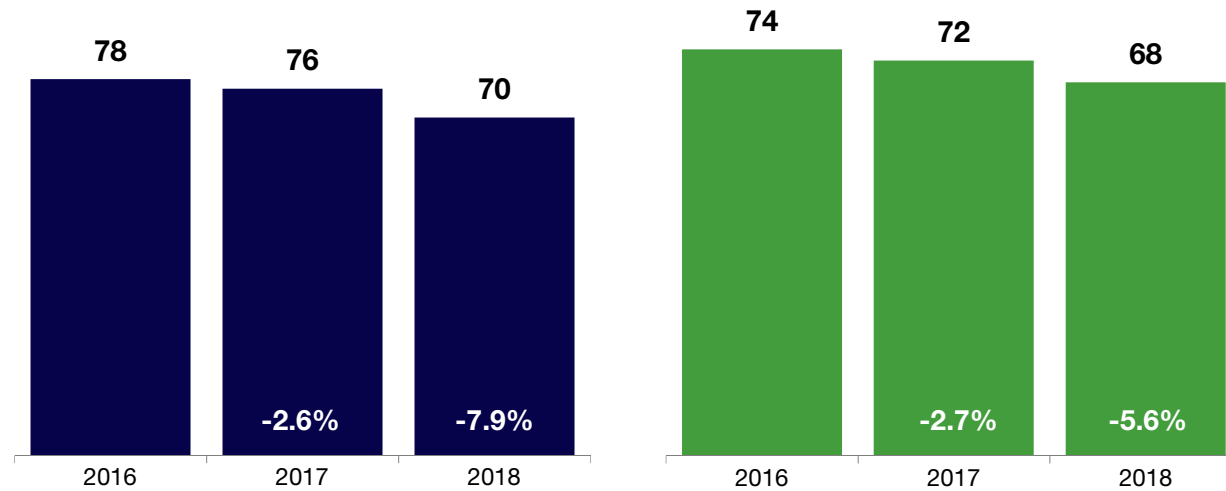


# Housing Affordability Index

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.**

## September

## Year To Date



Month	Prior Year	Current Year	+ / -
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	69	+1.5%
August 2018	72	63	-12.5%
<b>September 2018</b>	<b>76</b>	<b>70</b>	<b>-7.9%</b>
12-Month Avg	73	72	-2.4%

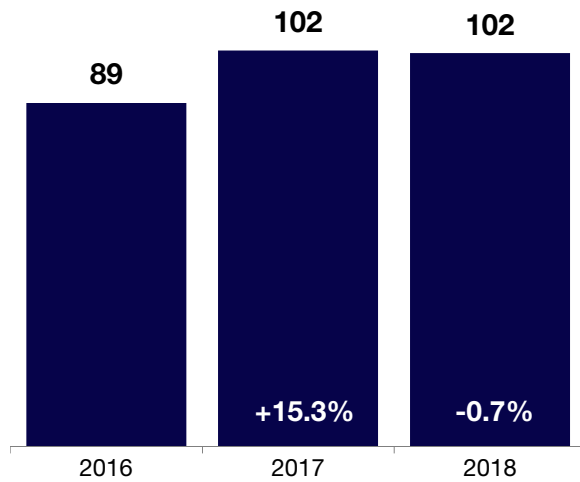
## Historical Housing Affordability Index



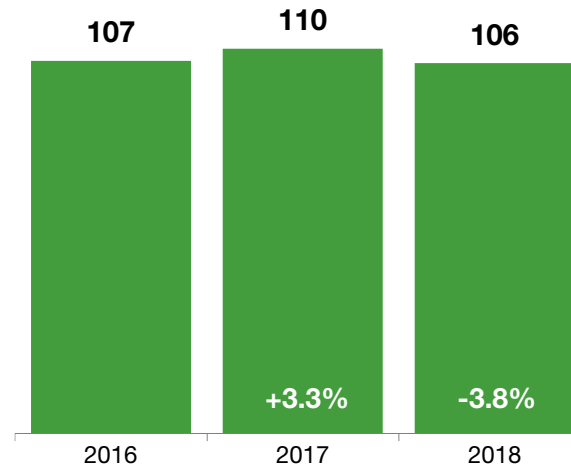
# Market Time

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

## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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	-12.1%
August 2018	94	97	+2.8%
<b>September 2018</b>	<b>102</b>	<b>102</b>	<b>-0.7%</b>
12-Month Avg	111	107	-3.2%

## Historical Market Times

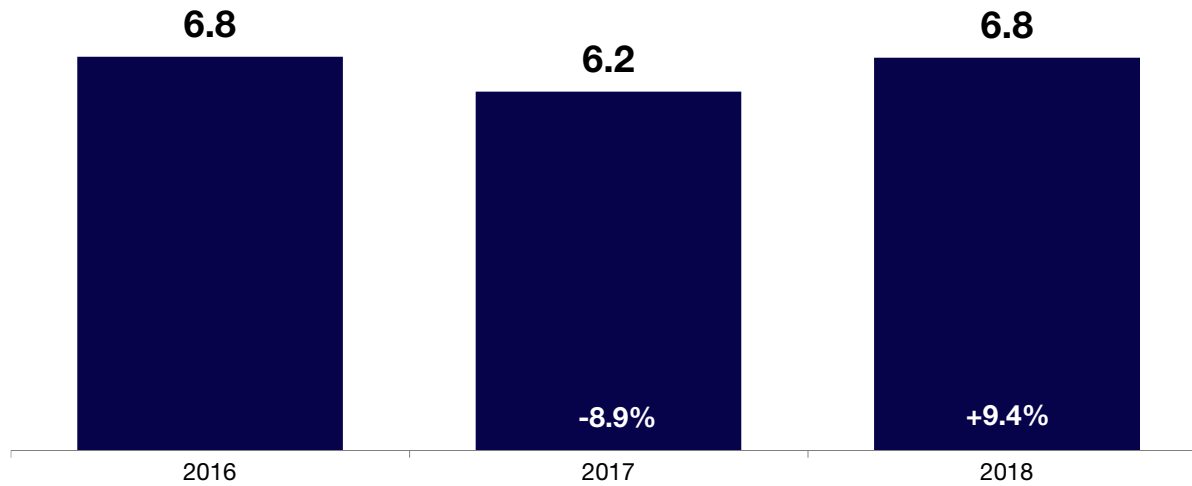


# Months Supply of Inventory

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.

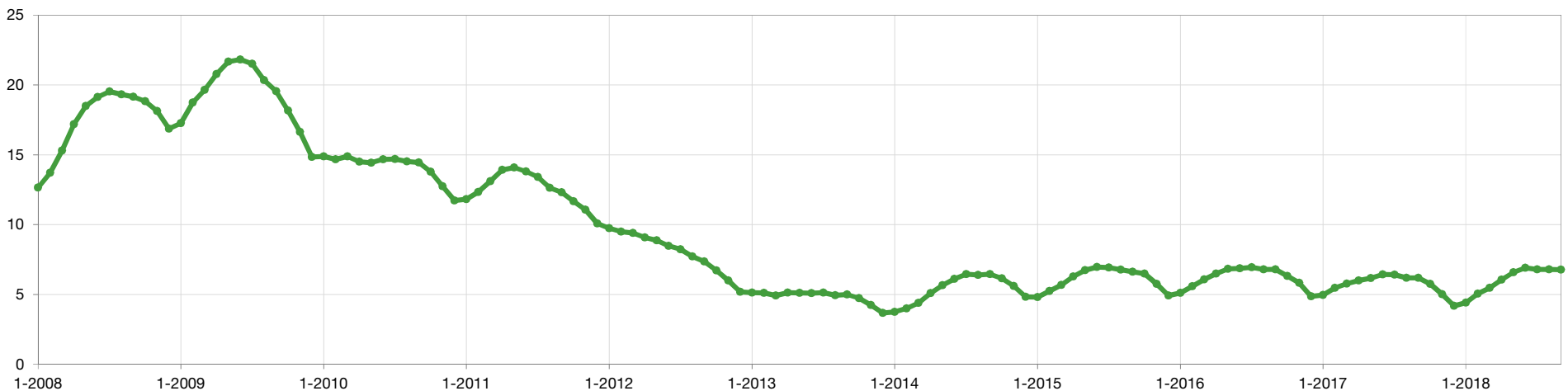


## September



Month	Prior Year	Current Year	+ / -
October 2017	6.3	5.7	-9.0%
November 2017	5.8	5.0	-14.0%
December 2017	4.9	4.2	-14.3%
January 2018	5.0	4.4	-11.2%
February 2018	5.5	5.1	-7.5%
March 2018	5.8	5.5	-5.4%
April 2018	6.0	6.1	+0.8%
May 2018	6.2	6.6	+6.7%
June 2018	6.4	6.9	+7.5%
July 2018	6.4	6.8	+5.9%
August 2018	6.2	6.8	+9.7%
<b>September 2018</b>	<b>6.2</b>	<b>6.8</b>	<b>+9.4%</b>
12-Month Avg	5.9	5.8	-1.2%

## Historical Months Supply of Inventory

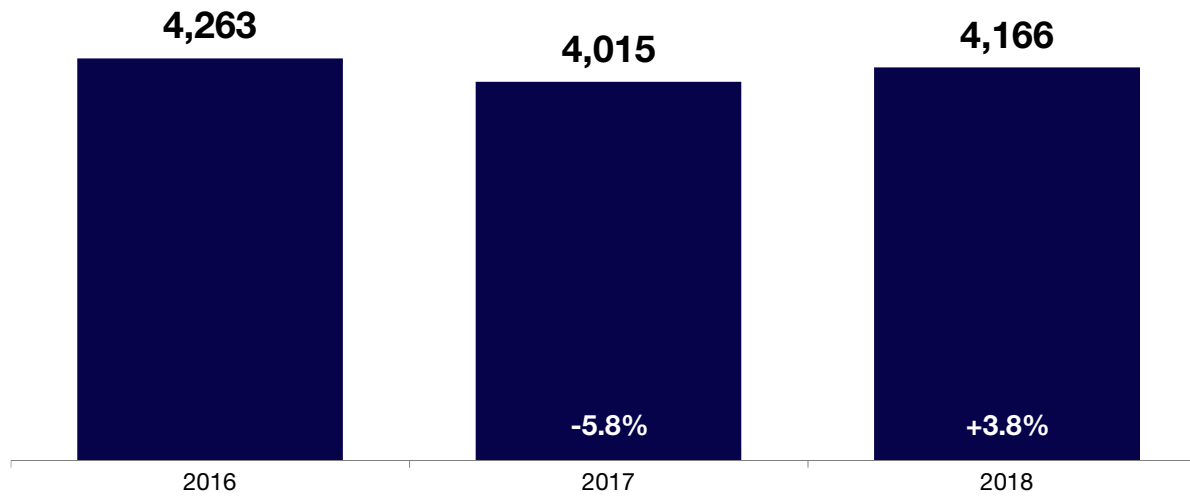


# Inventory of Homes for Sale

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



## September



Month	Prior Year	Current Year	+ / -
October 2017	3,996	3,720	-6.9%
November 2017	3,647	3,264	-10.5%
December 2017	3,058	2,720	-11.1%
January 2018	3,140	2,857	-9.0%
February 2018	3,467	3,235	-6.7%
March 2018	3,722	3,482	-6.4%
April 2018	3,886	3,847	-1.0%
May 2018	4,014	4,112	+2.4%
June 2018	4,169	4,277	+2.6%
July 2018	4,148	4,220	+1.7%
August 2018	4,021	4,200	+4.5%
<b>September 2018</b>	<b>4,015</b>	<b>4,166</b>	<b>+3.8%</b>
12-Month Avg	3,774	3,675	-3.1%

## Historical Inventory of Homes for Sale

