

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



November 2018

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

New Listings in the North Shore-Barrington region increased 10.7 percent to 706. Listings Under Contract were down 13.8 percent to 382. Inventory levels rose 7.3 percent to 3,503 units.

Prices continued to gain traction. The Median Sales Price increased 7.5 percent to \$438,505. Market Times were up 6.9 percent to 115 days. Buyers felt empowered as Months Supply of Inventory was up 15.4 percent to 5.8 months.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

Quick Facts

- 1.1%

+ 7.5%

+ 7.3%

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.

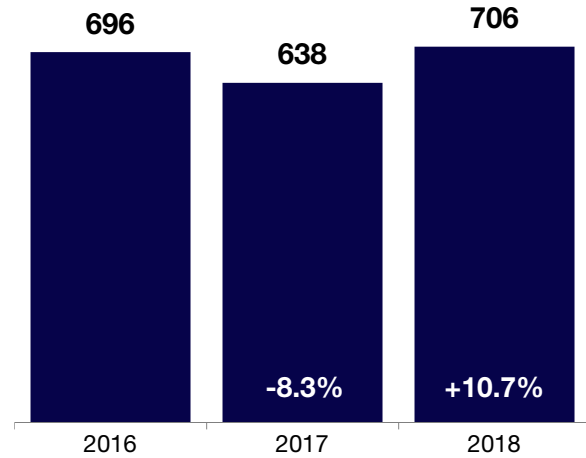


Key Metrics	Historical Sparklines	11-2017	11-2018	+ / -	YTD 2017	YTD 2018	+ / -
New Listings		638	706	+ 10.7%	14,356	15,362	+ 7.0%
Closed Sales		522	516	- 1.1%	7,366	6,833	- 7.2%
Under Contract (Contingent and Pending)		443	382	- 13.8%	7,450	6,907	- 7.3%
Median Sales Price		\$408,000	\$438,505	+ 7.5%	\$428,000	\$435,000	+ 1.6%
Average Sales Price		\$540,373	\$557,308	+ 3.1%	\$553,991	\$566,734	+ 2.3%
Average List Price		\$651,830	\$633,757	- 2.8%	\$696,008	\$681,288	- 2.1%
Percent of Original List Price Received		92.2%	91.9%	- 0.3%	93.6%	93.7%	+ 0.1%
Housing Affordability Index		76	67	- 11.8%	73	68	- 6.8%
Market Time		107	115	+ 6.9%	110	107	- 2.8%
Months Supply of Homes for Sale		5.0	5.8	+ 15.4%	--	--	--
Inventory of Homes for Sale		3,266	3,503	+ 7.3%	--	--	--

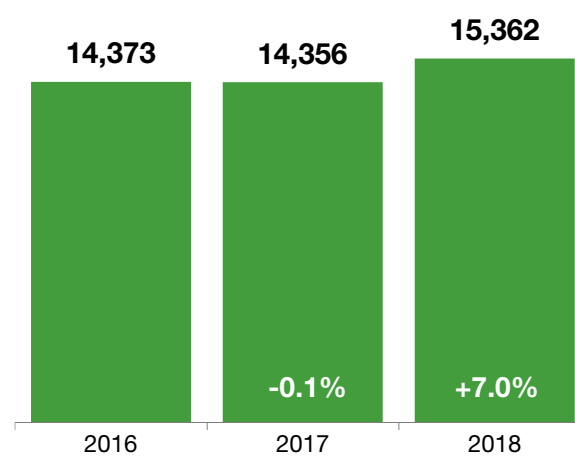
New Listings

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

November



Year To Date



Month	Prior Year	Current Year	+ / -
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	1,780	+16.5%
May 2018	1,691	1,816	+7.4%
June 2018	1,670	1,696	+1.6%
July 2018	1,345	1,510	+12.3%
August 2018	1,194	1,337	+12.0%
September 2018	1,225	1,306	+6.6%
October 2018	918	1,171	+27.6%
November 2018	638	706	+10.7%
12-Month Avg	1,231	1,311	+6.6%

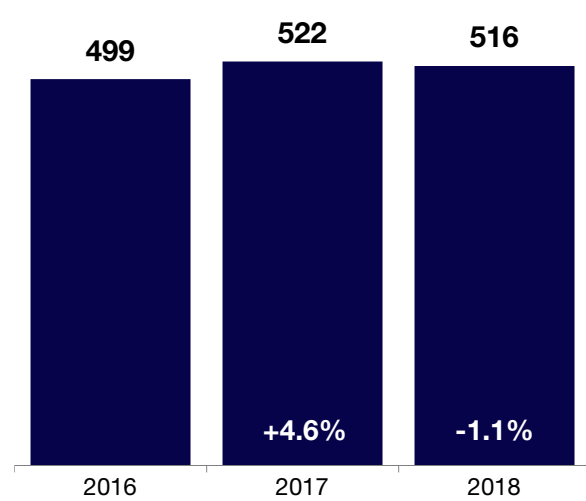
Historical New Listing Activity



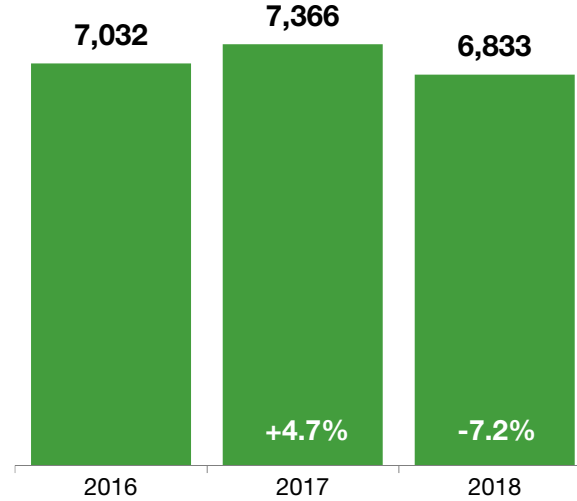
Closed Sales

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

November



Year To Date



Month	Prior Year	Current Year	+ / -
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	839	-6.2%
June 2018	1,051	947	-9.9%
July 2018	870	737	-15.3%
August 2018	821	774	-5.7%
September 2018	595	516	-13.3%
October 2018	584	537	-8.0%
November 2018	522	516	-1.1%
12-Month Avg	657	610	-6.6%

Historical Closed Sales Activity

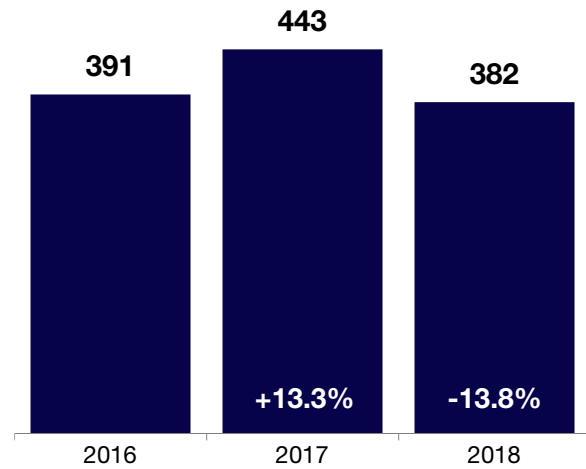


Under Contract

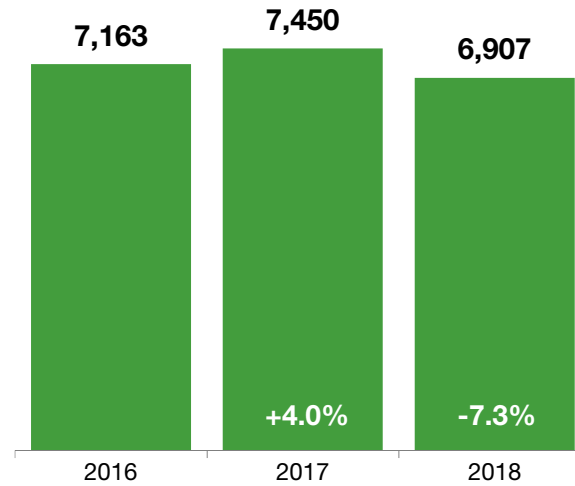
A count of the properties in either a contingent or pending status in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December 2017	368	362	-1.6%
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	804	-13.0%
June 2018	798	726	-9.0%
July 2018	645	667	+3.4%
August 2018	608	563	-7.4%
September 2018	518	475	-8.3%
October 2018	555	527	-5.0%
November 2018	443	382	-13.8%
12-Month Avg	652	606	-7.0%

Historical Under Contract Activity

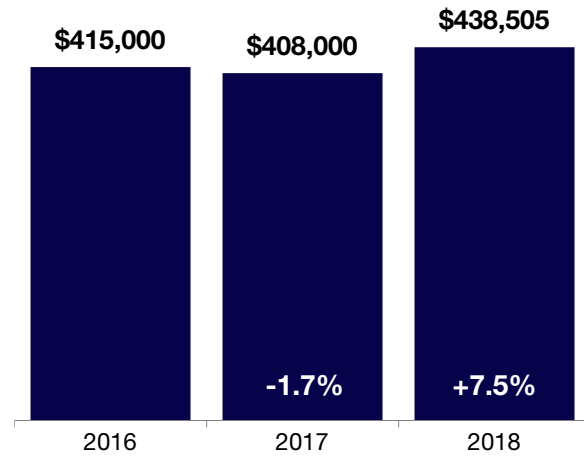


Median Sales Price

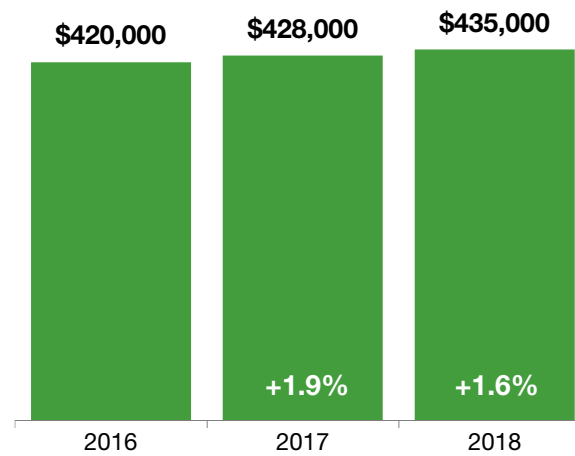
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$445,000	+3.5%
June 2018	\$469,000	\$473,000	+0.9%
July 2018	\$460,000	\$430,000	-6.5%
August 2018	\$437,000	\$469,000	+7.3%
September 2018	\$415,000	\$419,500	+1.1%
October 2018	\$390,000	\$432,000	+10.8%
November 2018	\$408,000	\$438,505	+7.5%
12-Month Med	\$426,000	\$435,000	+2.1%

Historical Median Sales Price

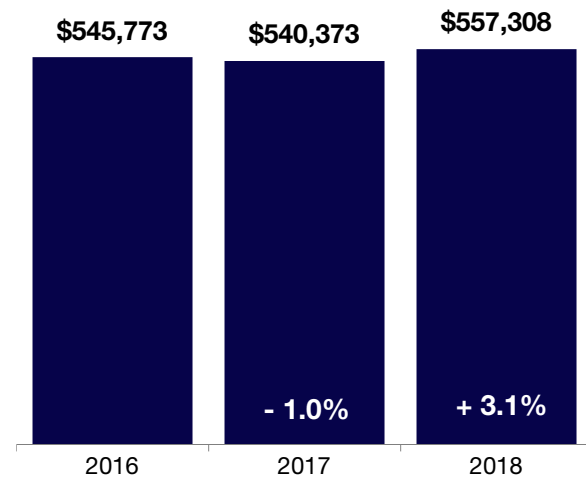


Average Sales Price

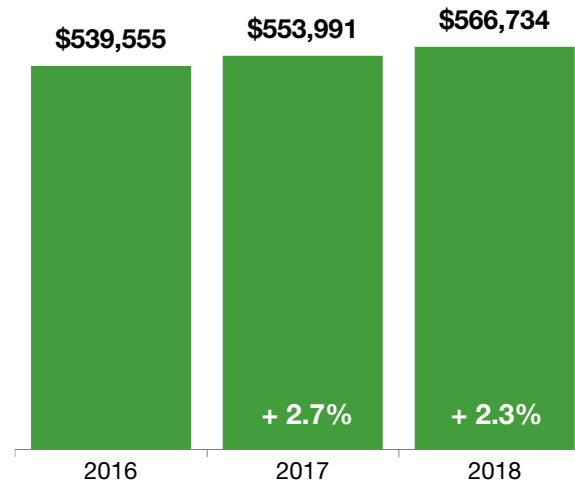
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December 2017	\$542,715	\$523,749	-3.5%
January 2018	\$528,320	\$620,142	+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	\$572,796	+4.6%
June 2018	\$605,363	\$590,363	-2.5%
July 2018	\$574,648	\$544,154	-5.3%
August 2018	\$576,048	\$612,129	+6.3%
September 2018	\$530,358	\$549,719	+3.7%
October 2018	\$511,568	\$546,098	+6.7%
November 2018	\$540,373	\$557,308	+3.1%
12-Month Avg	\$553,247	\$563,857	+1.9%

Historical Average Sales Price



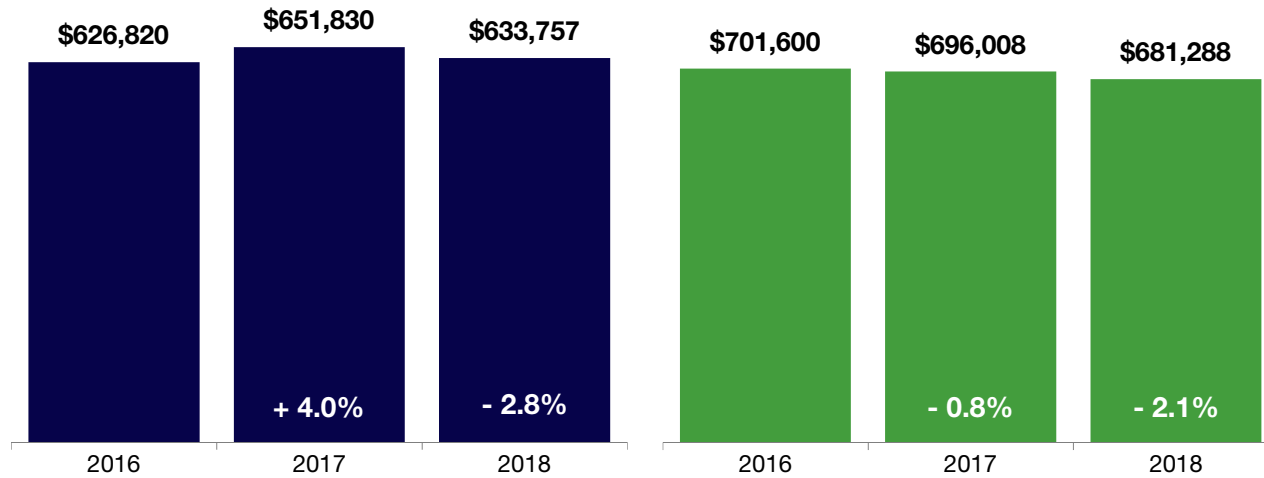
Average List Price

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



November

Year To Date



Month	Prior Year	Current Year	+ / -
December 2017	\$611,325	\$605,819	-0.9%
January 2018	\$732,669	\$738,920	+0.9%
February 2018	\$765,727	\$716,943	-6.4%
March 2018	\$715,145	\$698,120	-2.4%
April 2018	\$767,879	\$691,248	-10.0%
May 2018	\$718,658	\$691,746	-3.7%
June 2018	\$663,041	\$689,592	+4.0%
July 2018	\$634,755	\$645,937	+1.8%
August 2018	\$622,843	\$612,051	-1.7%
September 2018	\$689,197	\$676,913	-1.8%
October 2018	\$633,663	\$677,855	+7.0%
November 2018	\$651,830	\$633,757	-2.8%
12-Month Avg	\$693,670	\$679,507	-2.0%

Historical Average List Price



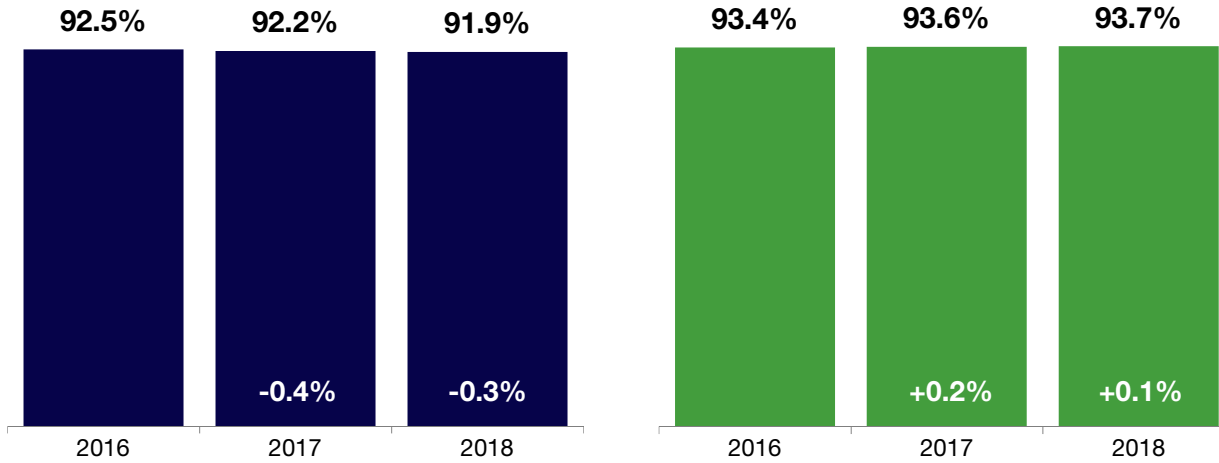
Percent of Original List Price Received

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.

November

Year To Date

Month	Prior Year	Current Year	+ / -
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%
September 2018	93.2%	92.8%	-0.4%
October 2018	92.8%	92.8%	+0.0%
November 2018	92.2%	91.9%	-0.3%
12-Month Avg	93.4%	93.6%	+0.2%



Historical Percent of Original List Price Received

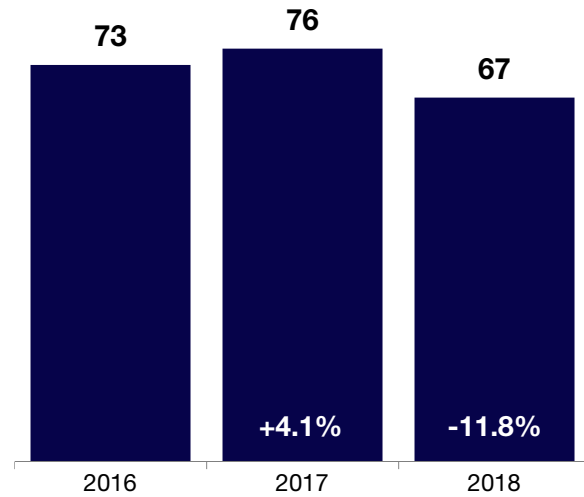


Housing Affordability Index

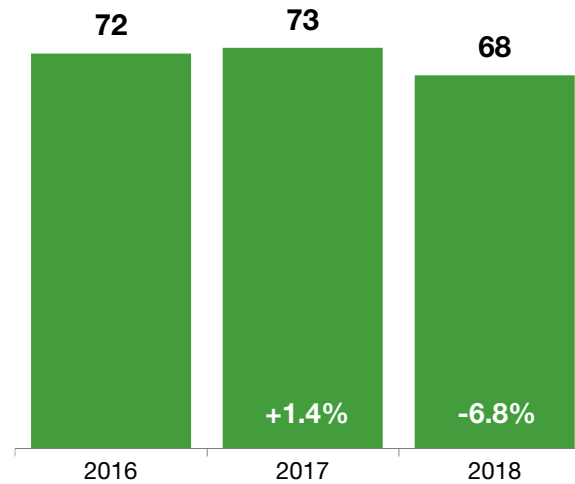


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

November



Year To Date



Month	Prior Year	Current Year	+ / -
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	66	-9.6%
June 2018	67	62	-7.5%
July 2018	68	69	+1.5%
August 2018	72	63	-12.5%
September 2018	76	70	-7.9%
October 2018	80	68	-15.0%
November 2018	76	67	-11.8%
12-Month Avg	74	70	-5.6%

Historical Housing Affordability Index

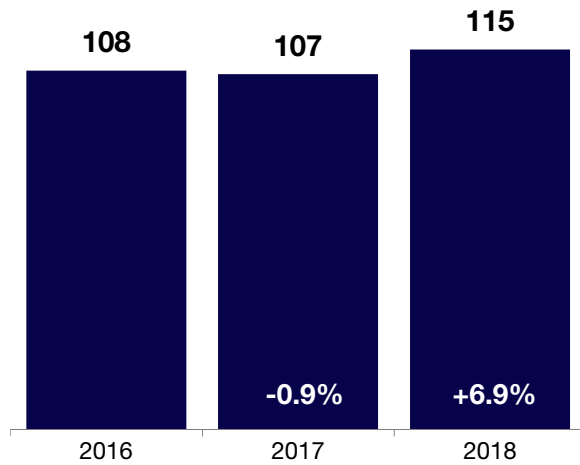


Market Time

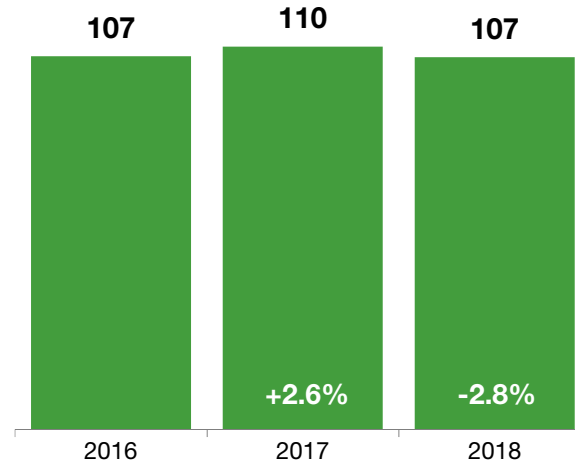
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
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	104	-2.1%
June 2018	99	92	-7.1%
July 2018	102	90	-12.1%
August 2018	94	97	+3.0%
September 2018	102	102	-0.6%
October 2018	107	104	-2.2%
November 2018	107	115	+6.9%
12-Month Avg	111	108	-2.6%

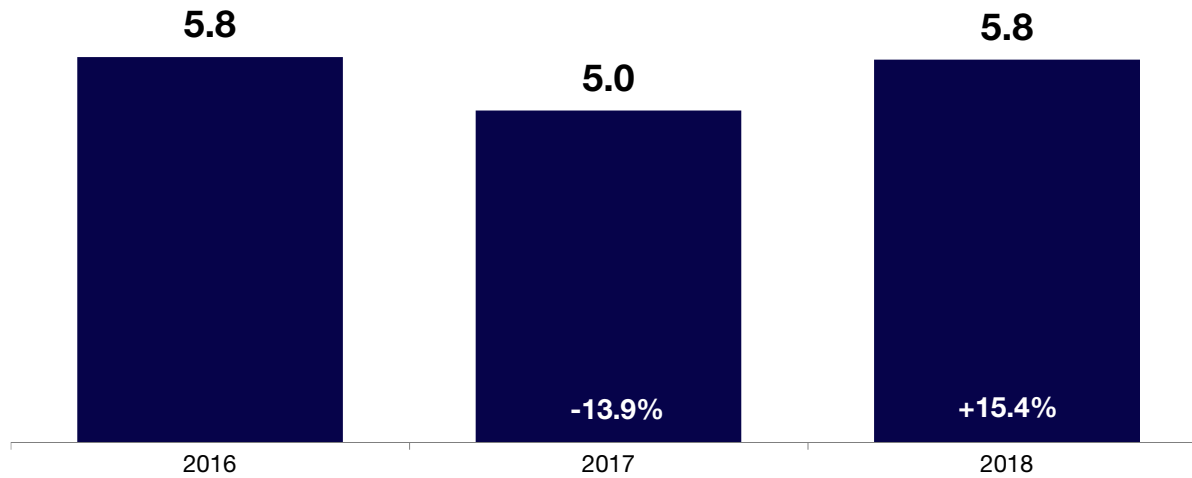
Historical Market Times



Months Supply of Inventory

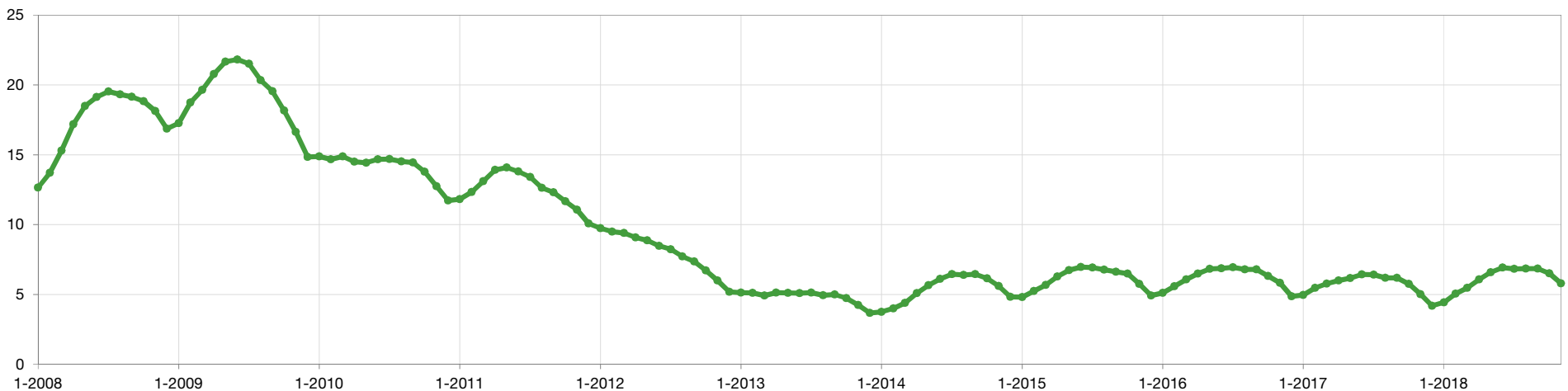
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

November



Month	Prior Year	Current Year	+ / -
December 2017	4.9	4.2	-14.1%
January 2018	5.0	4.4	-11.0%
February 2018	5.5	5.1	-7.3%
March 2018	5.8	5.5	-5.3%
April 2018	6.0	6.1	+1.0%
May 2018	6.2	6.6	+6.9%
June 2018	6.4	6.9	+7.8%
July 2018	6.4	6.8	+6.4%
August 2018	6.2	6.8	+10.5%
September 2018	6.2	6.8	+10.4%
October 2018	5.8	6.5	+13.3%
November 2018	5.0	5.8	+15.4%
12-Month Avg	5.8	6.0	+3.3%

Historical Months Supply of Inventory

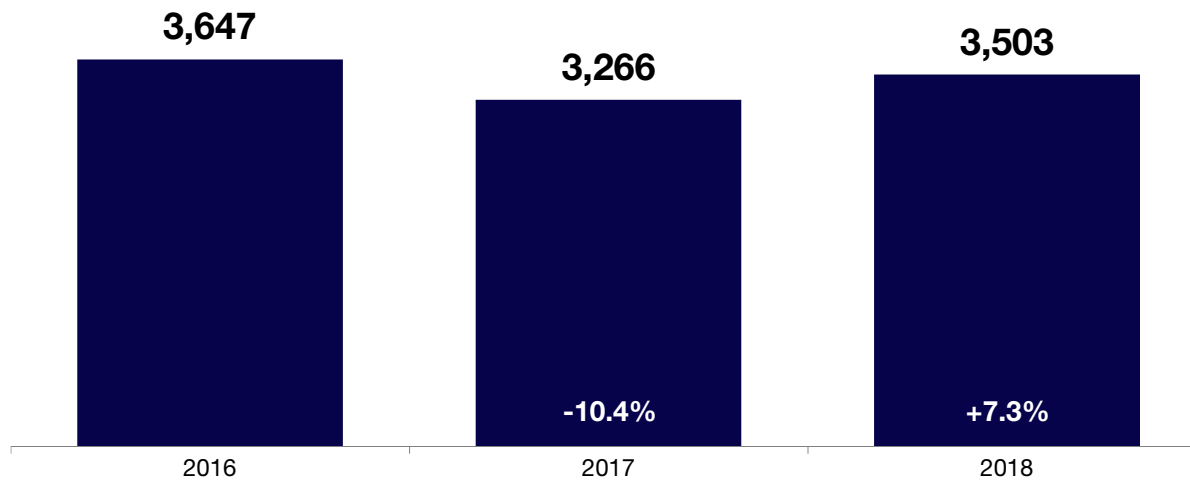


Inventory of Homes for Sale

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



November



Month	Prior Year	Current Year	+ / -
December 2017	3,058	2,724	-10.9%
January 2018	3,140	2,862	-8.9%
February 2018	3,467	3,240	-6.5%
March 2018	3,722	3,487	-6.3%
April 2018	3,886	3,853	-0.8%
May 2018	4,014	4,119	+2.6%
June 2018	4,170	4,288	+2.8%
July 2018	4,149	4,237	+2.1%
August 2018	4,022	4,222	+5.0%
September 2018	4,017	4,196	+4.5%
October 2018	3,722	3,980	+6.9%
November 2018	3,266	3,503	+7.3%
12-Month Avg	3,719	3,726	-0.2%

Historical Inventory of Homes for Sale

