

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



December 2018

Home prices were consistently up again in most markets in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases, but evidence is mounting that inventory will finally improve in 2019. This may apply some downward pressure on prices for beleaguered home buyers. A fourth interest rate hike by the Federal Reserve in 2018 spooked the stock market to close out the year. The Fed has indicated that the number of rate increases in 2019 will be halved, which may be of little comfort to an already compressed consumer.

New Listings in the North Shore-Barrington region increased 15.5 percent to 431. Listings Under Contract were down 1.9 percent to 355. Inventory levels rose 7.1 percent to 2,919 units.

Prices continued to gain traction. The Median Sales Price increased 4.9 percent to \$416,400. Market Times were down 4.3 percent to 117 days. Buyers felt empowered as Months Supply of Inventory was up 15.6 percent to 4.8 months.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

Quick Facts

- 17.6% **+ 4.9%** **+ 7.1%**

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.

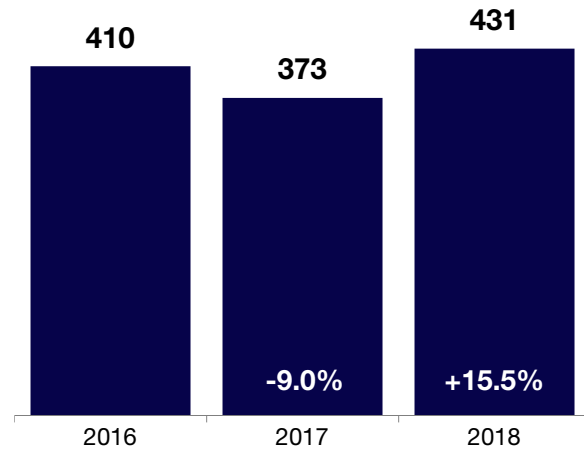


Key Metrics	Historical Sparklines	12-2017	12-2018	+ / -	YTD 2017	YTD 2018	+ / -
New Listings		373	431	+ 15.5%	14,729	15,800	+ 7.3%
Closed Sales		490	404	- 17.6%	7,856	7,241	- 7.8%
Under Contract (Contingent and Pending)		362	355	- 1.9%	7,811	7,234	- 7.4%
Median Sales Price		\$397,000	\$416,400	+ 4.9%	\$425,250	\$435,000	+ 2.3%
Average Sales Price		\$523,749	\$529,871	+ 1.2%	\$552,104	\$564,698	+ 2.3%
Average List Price		\$605,661	\$568,725	- 6.1%	\$693,655	\$677,693	- 2.3%
Percent of Original List Price Received		92.1%	91.7%	- 0.5%	93.5%	93.6%	+ 0.1%
Housing Affordability Index		78	71	- 9.0%	73	68	- 6.8%
Market Time		122	117	- 4.3%	111	107	- 3.0%
Months Supply of Homes for Sale		4.2	4.8	+ 15.6%	--	--	--
Inventory of Homes for Sale		2,726	2,919	+ 7.1%	--	--	--

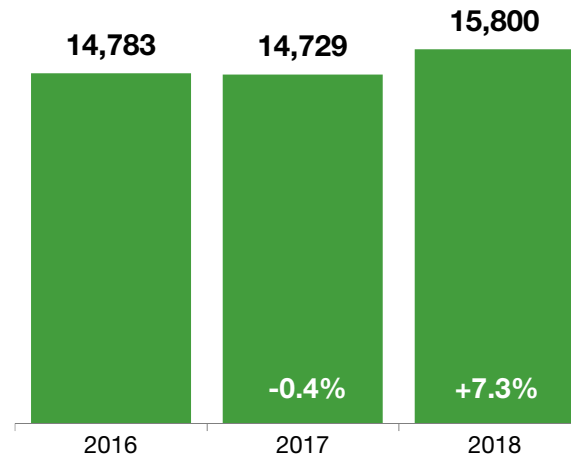
New Listings

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

December

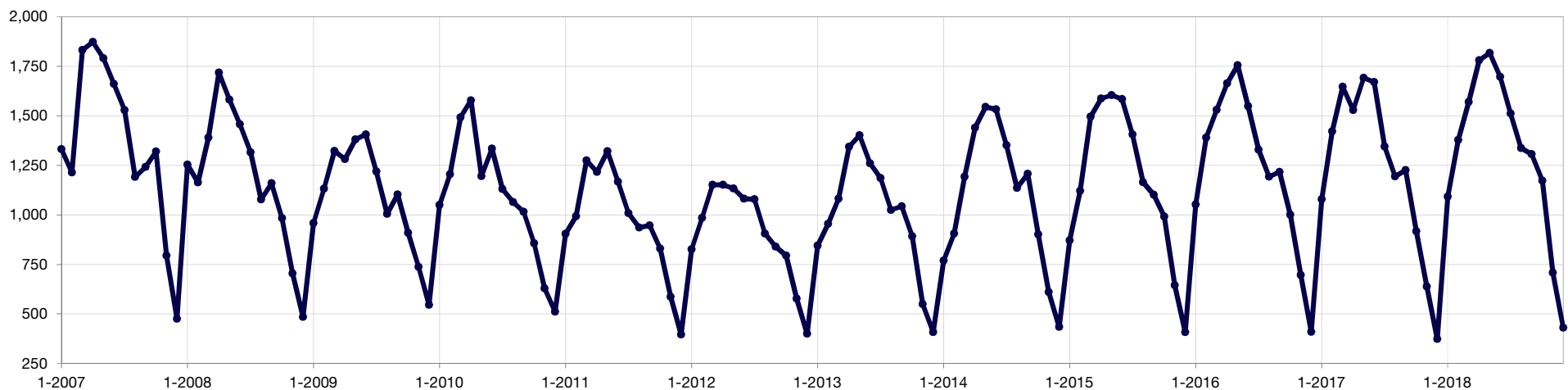


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,817	+7.5%
June 2018	1,670	1,696	+1.6%
July 2018	1,345	1,511	+12.3%
August 2018	1,194	1,337	+12.0%
September 2018	1,225	1,307	+6.7%
October 2018	918	1,173	+27.8%
November 2018	638	708	+11.0%
December 2018	373	431	+15.5%
12-Month Avg	1,227	1,317	+7.3%

Historical New Listing Activity

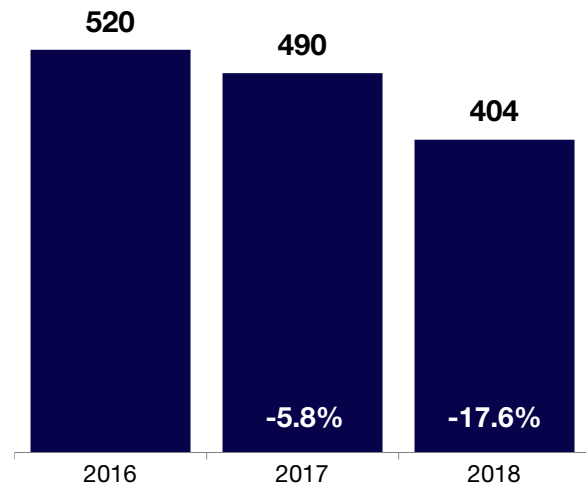


Closed Sales

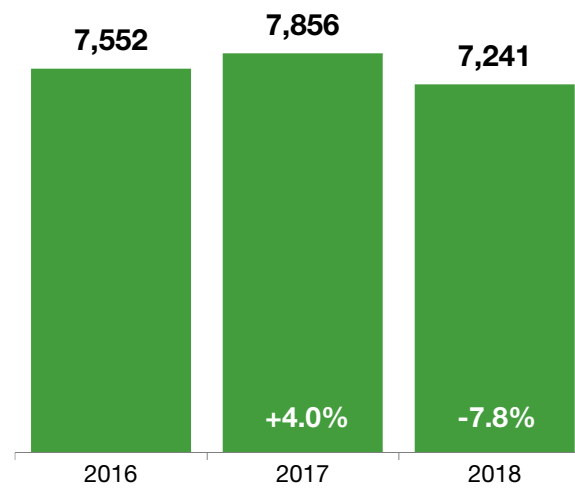
A count of the actual sales that have closed in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January 2018	403	387	-4.0%
February 2018	349	334	-4.3%
March 2018	577	548	-5.0%
April 2018	700	699	-0.1%
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	538	-7.9%
November 2018	522	518	-0.8%
December 2018	490	404	-17.6%
12-Month Avg	655	603	-7.5%

Historical Closed Sales Activity

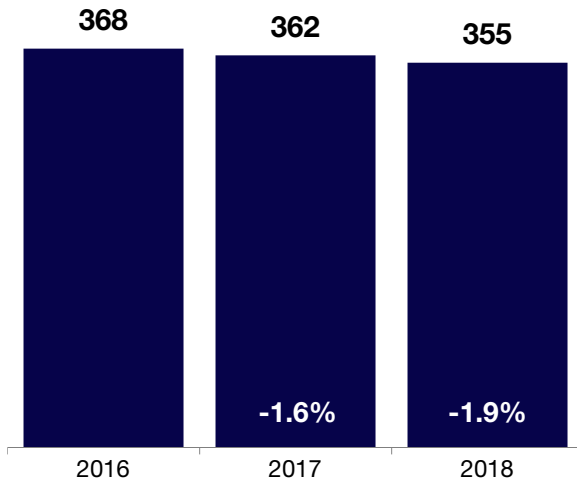


Under Contract

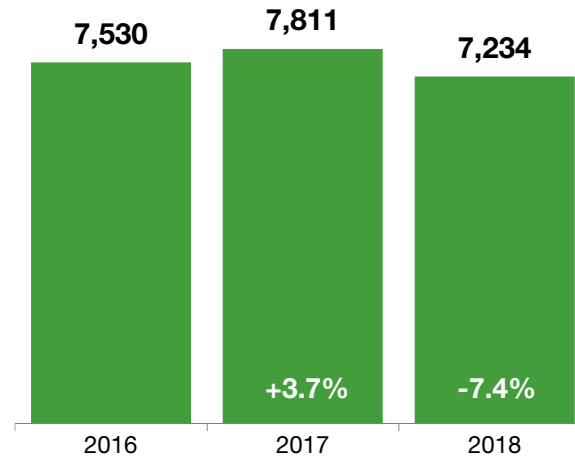
A count of the properties in either a contingent or pending status in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January 2018	506	457	-9.7%
February 2018	677	592	-12.6%
March 2018	905	866	-4.3%
April 2018	871	845	-3.0%
May 2018	924	804	-13.0%
June 2018	798	726	-9.0%
July 2018	645	667	+3.4%
August 2018	608	561	-7.7%
September 2018	518	474	-8.5%
October 2018	554	522	-5.8%
November 2018	443	365	-17.6%
December 2018	362	355	-1.9%
12-Month Avg	651	603	-7.4%

Historical Under Contract Activity

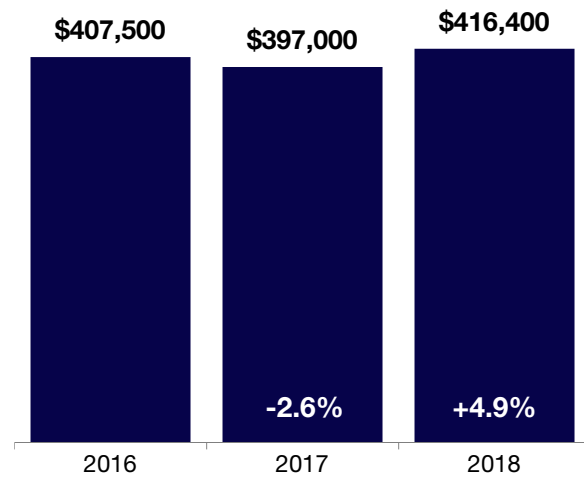


Median Sales Price

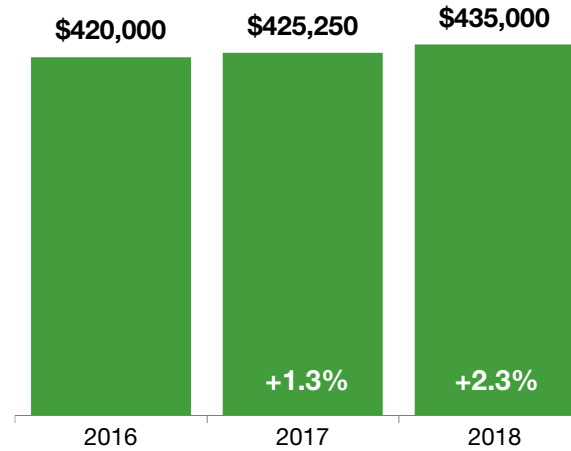
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$432,750	+11.0%
November 2018	\$408,000	\$438,505	+7.5%
December 2018	\$397,000	\$416,400	+4.9%
12-Month Med	\$425,250	\$435,000	+2.3%

Historical Median Sales Price

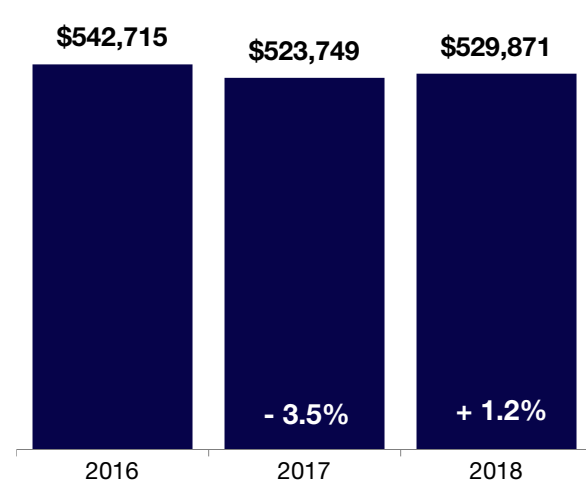


Average Sales Price

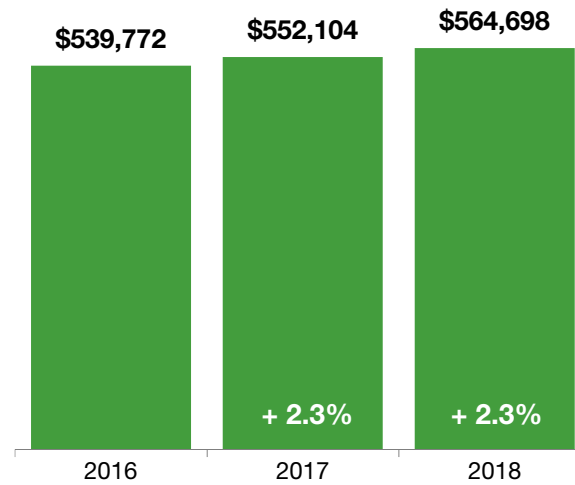
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$553,645	-3.3%
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	\$547,267	+7.0%
November 2018	\$540,373	\$557,160	+3.1%
December 2018	\$523,749	\$529,871	+1.2%
12-Month Avg	\$552,104	\$564,698	+2.3%

Historical Average Sales Price



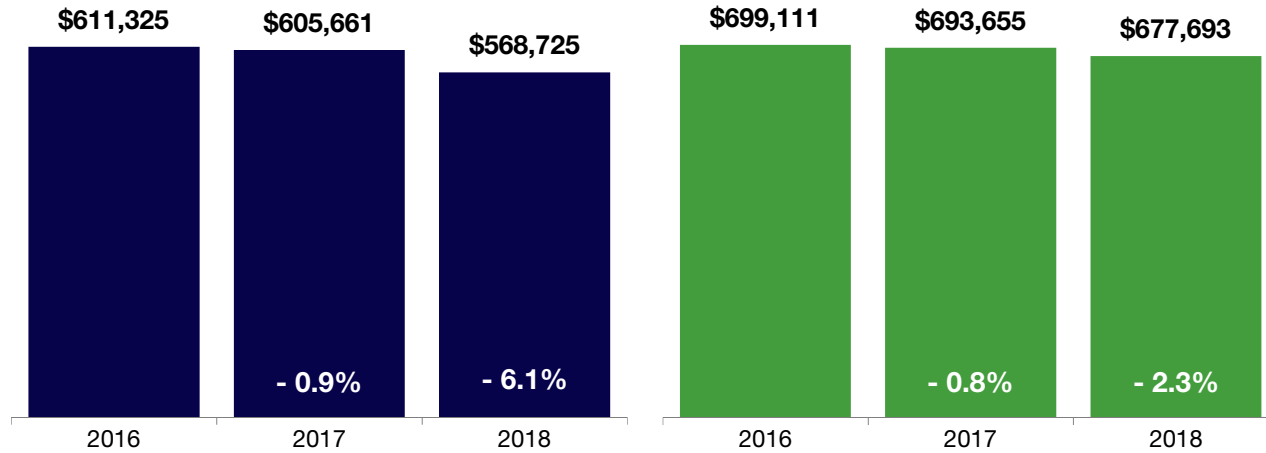
Average List Price

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



December

Year To Date



Month	Prior Year	Current Year	+ / -
January 2018	\$732,669	\$738,805	+0.8%
February 2018	\$765,727	\$716,994	-6.4%
March 2018	\$715,054	\$697,882	-2.4%
April 2018	\$767,879	\$691,028	-10.0%
May 2018	\$718,617	\$691,386	-3.8%
June 2018	\$663,041	\$689,209	+3.9%
July 2018	\$634,681	\$645,567	+1.7%
August 2018	\$622,801	\$611,013	-1.9%
September 2018	\$689,156	\$675,891	-1.9%
October 2018	\$633,663	\$676,931	+6.8%
November 2018	\$650,790	\$631,463	-3.0%
December 2018	\$605,661	\$568,725	-6.1%
12-Month Avg	\$693,655	\$677,693	-2.3%

Historical Average List Price

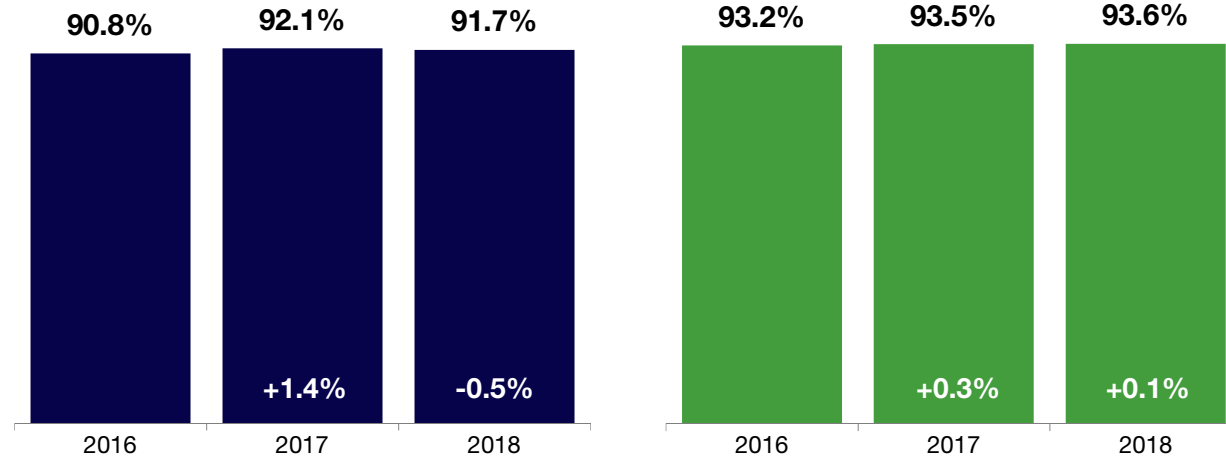


Percent of Original List Price Received

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.

December

Year To Date



Month	Prior Year	Current Year	+ / -
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%	+0.2%
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%
December 2018	92.1%	91.7%	-0.5%
12-Month Avg	93.5%	93.6%	+0.1%

Historical Percent of Original List Price Received

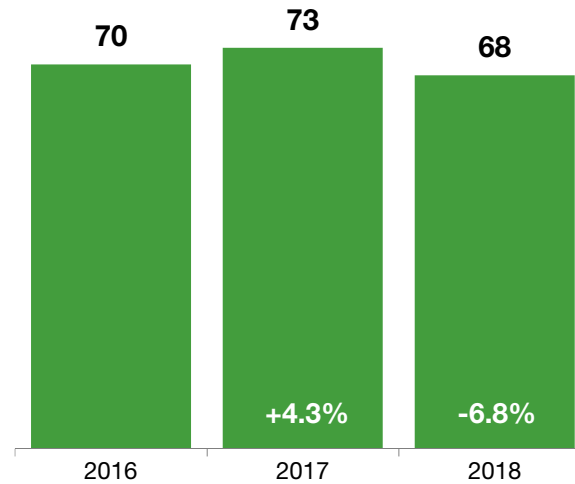
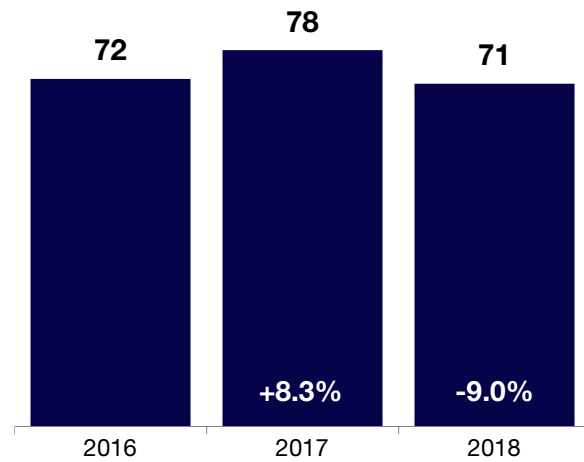


Housing Affordability Index

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.**

December

Year To Date



Month	Prior Year	Current Year	+ / -
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%
December 2018	78	71	-9.0%
12-Month Avg	74	69	-7.1%

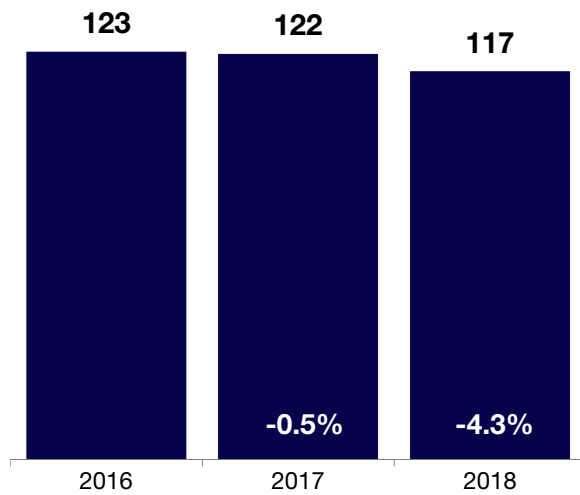
Historical Housing Affordability Index



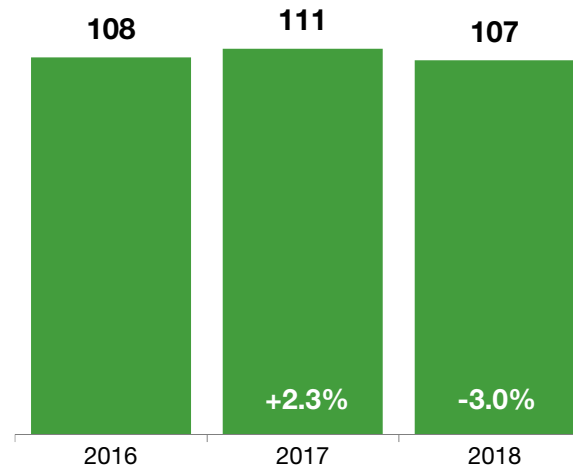
Market Time

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

December



Year To Date



Month	Prior Year	Current Year	+ / -
January 2018	122	135	+10.6%
February 2018	127	136	+6.6%
March 2018	136	131	-3.6%
April 2018	132	109	-17.2%
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	-2.3%
November 2018	107	115	+6.9%
December 2018	122	117	-4.3%
12-Month Avg	111	107	-3.0%

Historical Market Times

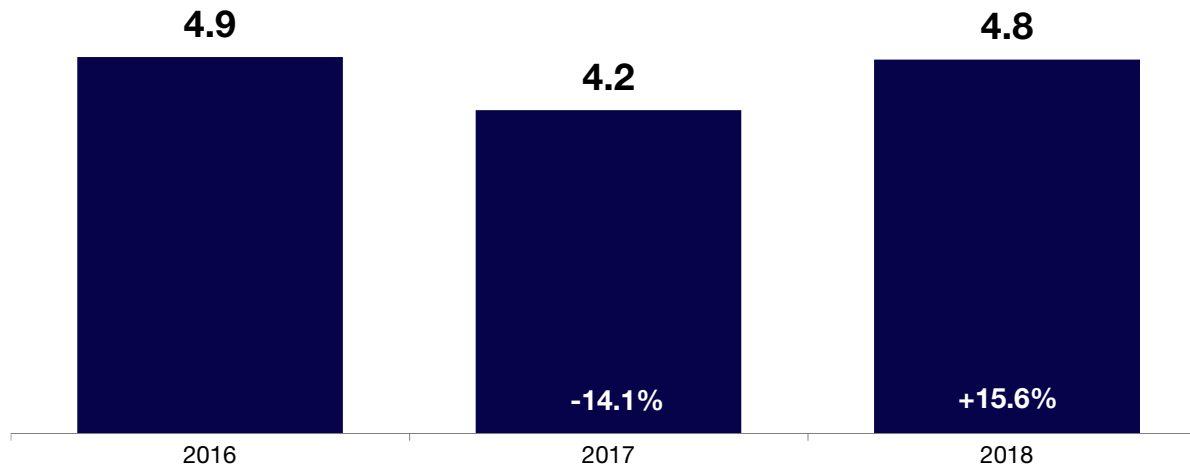


Months Supply of Inventory

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.

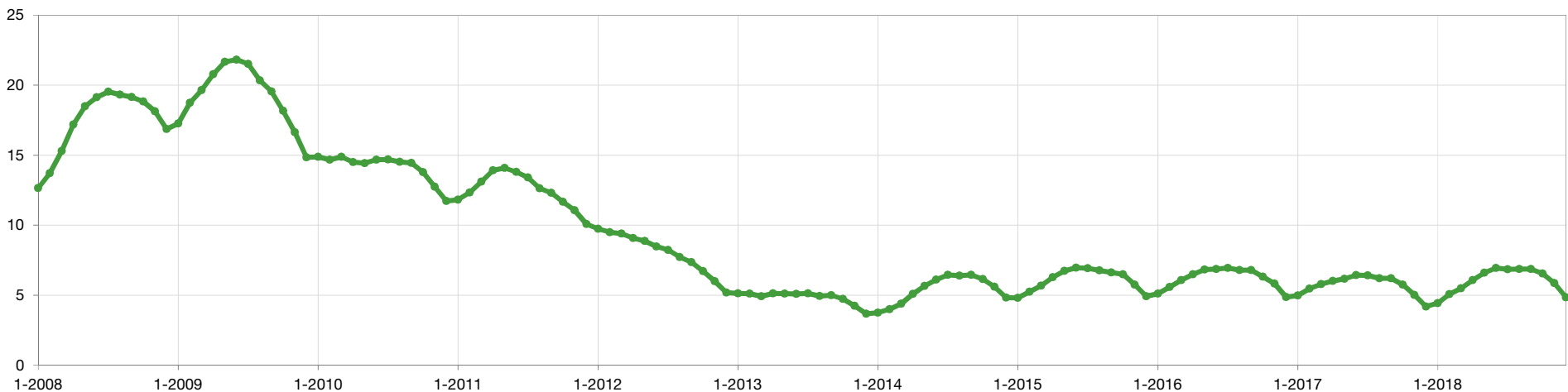


December



Month	Prior Year	Current Year	+ / -
January 2018	5.0	4.4	-10.9%
February 2018	5.5	5.1	-7.3%
March 2018	5.8	5.5	-5.2%
April 2018	6.0	6.1	+1.2%
May 2018	6.2	6.6	+7.1%
June 2018	6.4	6.9	+8.0%
July 2018	6.4	6.8	+6.6%
August 2018	6.2	6.9	+10.7%
September 2018	6.2	6.9	+10.8%
October 2018	5.8	6.6	+13.9%
November 2018	5.0	5.9	+17.0%
December 2018	4.2	4.8	+15.6%
12-Month Avg	5.7	6.0	+5.6%

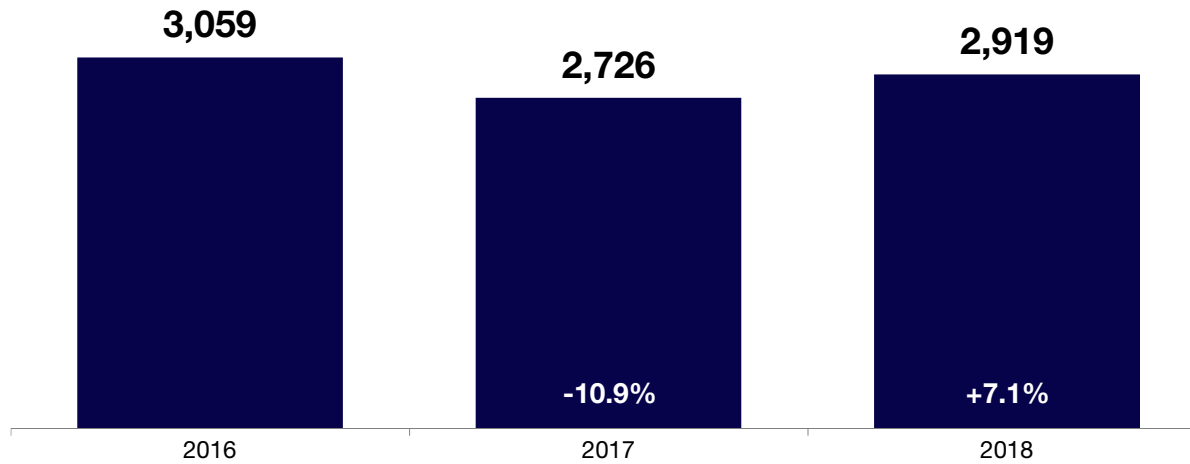
Historical Months Supply of Inventory



Inventory of Homes for Sale

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

December



Month	Prior Year	Current Year	+ / -
January 2018	3,141	2,864	-8.8%
February 2018	3,468	3,242	-6.5%
March 2018	3,723	3,489	-6.3%
April 2018	3,887	3,858	-0.7%
May 2018	4,015	4,125	+2.7%
June 2018	4,171	4,294	+2.9%
July 2018	4,150	4,244	+2.3%
August 2018	4,023	4,231	+5.2%
September 2018	4,018	4,207	+4.7%
October 2018	3,724	3,998	+7.4%
November 2018	3,268	3,541	+8.4%
December 2018	2,726	2,919	+7.1%
12-Month Avg	3,693	3,751	+1.5%

Historical Inventory of Homes for Sale

