

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



January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings in the North Shore-Barrington region increased 3.8 percent to 1,133. Listings Under Contract were up 1.8 percent to 465. Inventory levels rose 6.4 percent to 3,047 units.

Prices were a tad soft. The Median Sales Price decreased 5.9 percent to \$400,000. Market Times were down 2.3 percent to 132 days. Buyers felt empowered as Months Supply of Inventory was up 14.3 percent to 5.1 months.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Quick Facts

- 19.9% **- 5.9%** **+ 6.4%**

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.

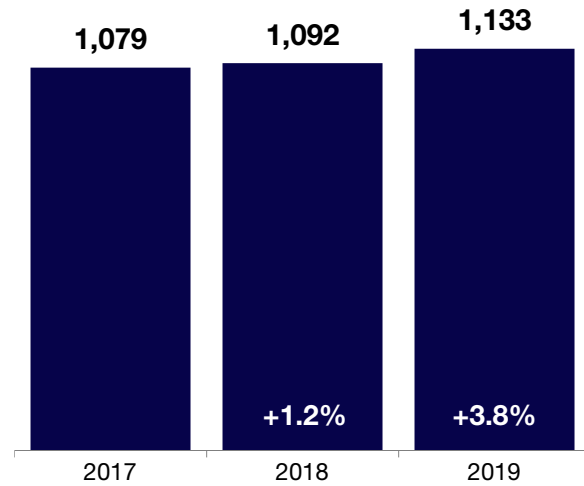


Key Metrics	Historical Sparklines	1-2018	1-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		1,092	1,133	+ 3.8%	1,092	1,133	+ 3.8%
Closed Sales		387	310	- 19.9%	387	310	- 19.9%
Under Contract (Contingent and Pending)		457	465	+ 1.8%	457	465	+ 1.8%
Median Sales Price		\$425,000	\$400,000	- 5.9%	\$425,000	\$400,000	- 5.9%
Average Sales Price		\$620,142	\$529,372	- 14.6%	\$620,142	\$529,372	- 14.6%
Average List Price		\$738,805	\$750,723	+ 1.6%	\$738,805	\$750,723	+ 1.6%
Percent of Original List Price Received		91.7%	91.3%	- 0.4%	91.7%	91.3%	- 0.4%
Housing Affordability Index		72	74	+ 2.8%	72	74	+ 2.8%
Market Time		135	132	- 2.3%	135	132	- 2.3%
Months Supply of Homes for Sale		4.4	5.1	+ 14.3%	--	--	--
Inventory of Homes for Sale		2,865	3,047	+ 6.4%	--	--	--

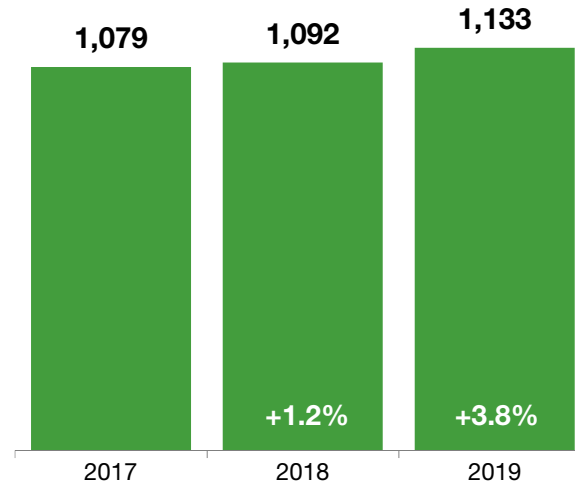
New Listings

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

January

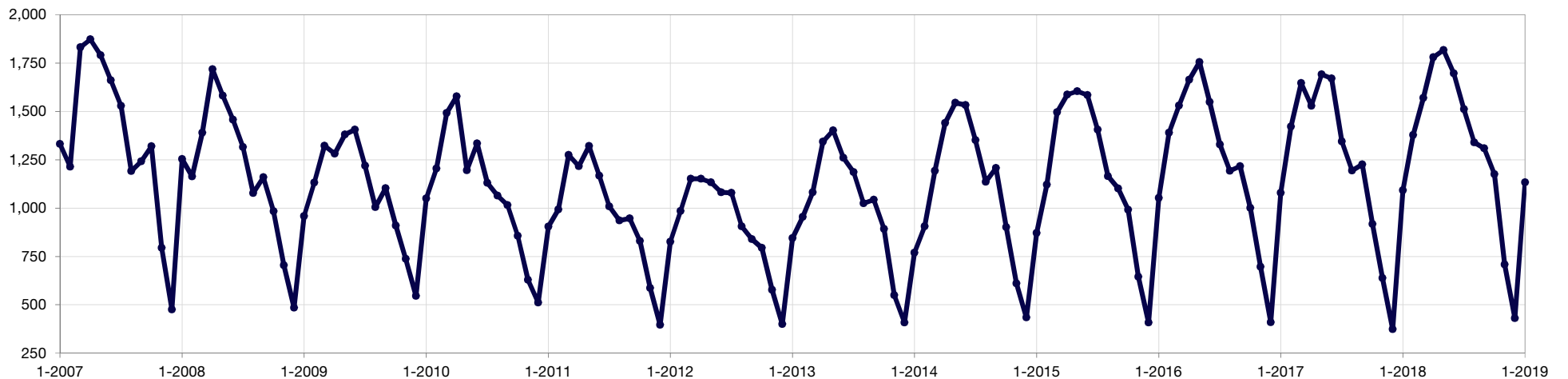


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,512	+12.4%
August 2018	1,194	1,339	+12.1%
September 2018	1,225	1,309	+6.9%
October 2018	918	1,175	+28.0%
November 2018	638	709	+11.1%
December 2018	373	431	+15.5%
January 2019	1,092	1,133	+3.8%
12-Month Avg	1,229	1,321	+7.5%

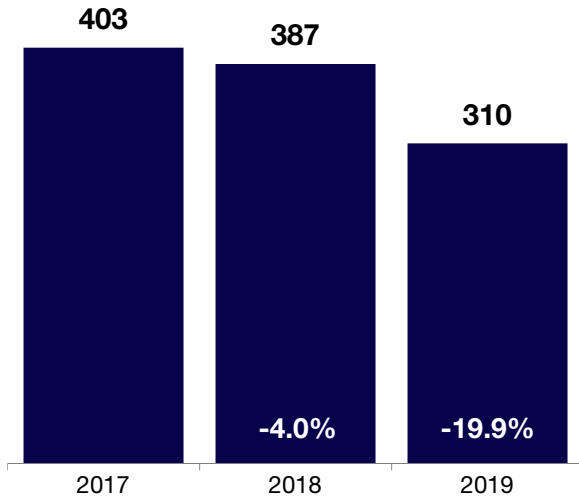
Historical New Listing Activity



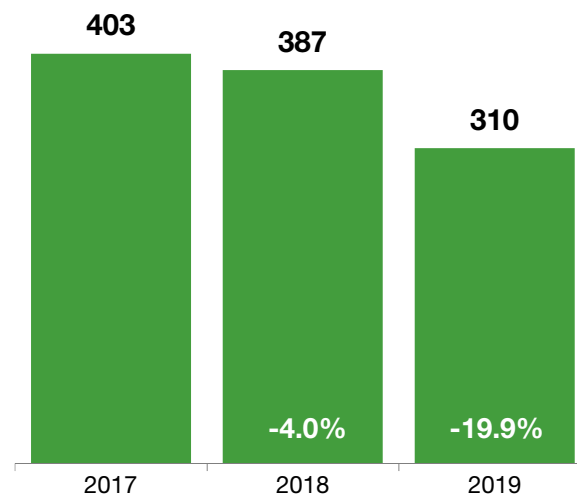
Closed Sales

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

January



Year To Date



Month	Prior Year	Current Year	+ / -
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	540	-7.5%
November 2018	522	517	-1.0%
December 2018	490	405	-17.3%
January 2019	387	310	-19.9%
12-Month Avg	653	597	-8.8%

Historical Closed Sales Activity



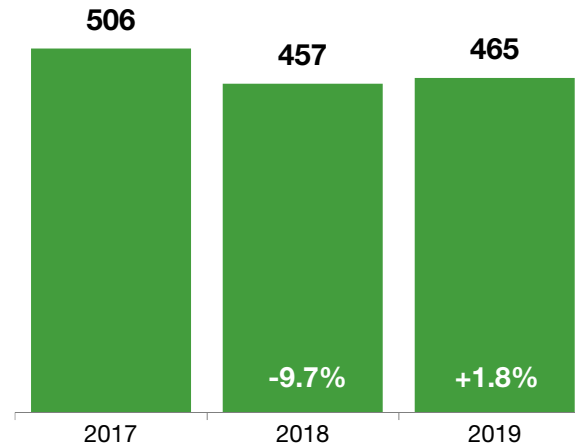
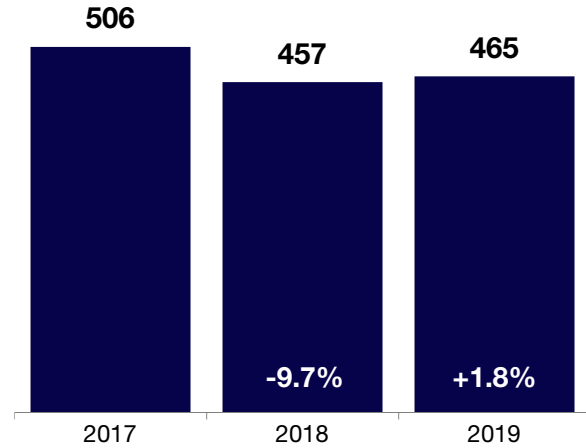
Under Contract

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



January

Year To Date



Month	Prior Year	Current Year	+ / -
February 2018	677	592	-12.6%
March 2018	905	866	-4.3%
April 2018	871	844	-3.1%
May 2018	924	802	-13.2%
June 2018	798	727	-8.9%
July 2018	645	667	+3.4%
August 2018	608	560	-7.9%
September 2018	518	477	-7.9%
October 2018	554	513	-7.4%
November 2018	443	370	-16.5%
December 2018	362	341	-5.8%
January 2019	457	465	+1.8%
12-Month Avg	647	602	-6.9%

Historical Under Contract Activity

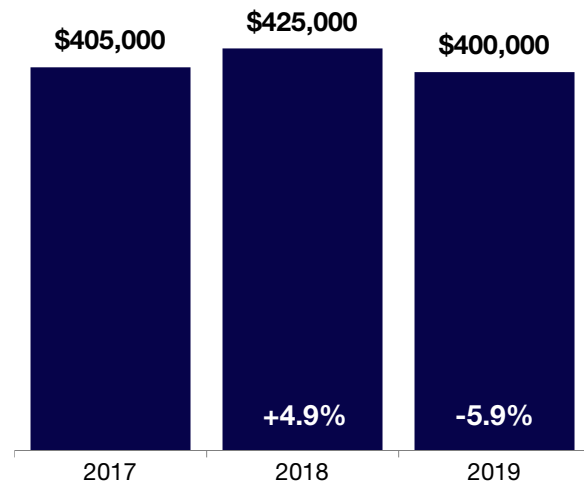


Median Sales Price

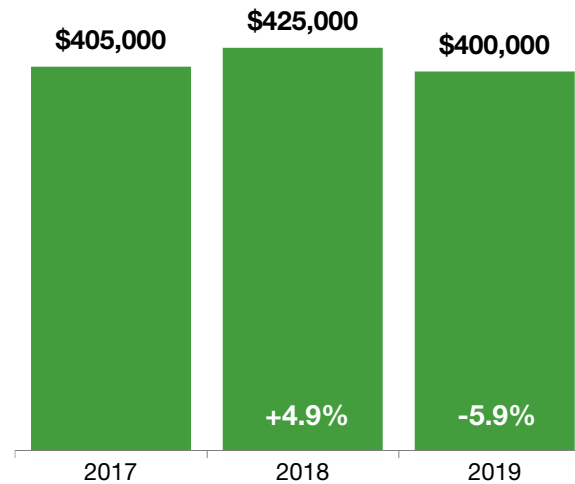
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$437,510	+7.2%
December 2018	\$397,000	\$415,000	+4.5%
January 2019	\$425,000	\$400,000	-5.9%
12-Month Med	\$427,000	\$435,000	+1.9%

Historical Median Sales Price

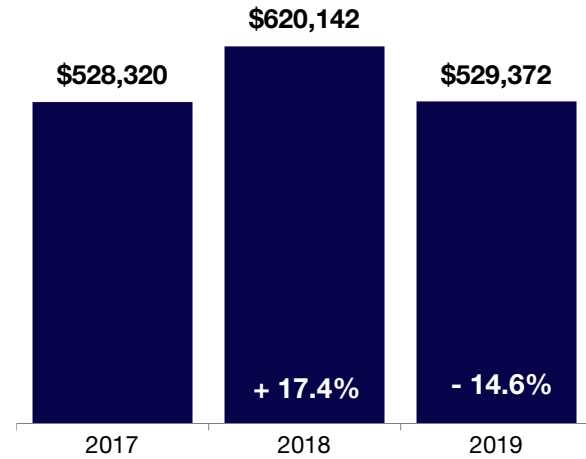


Average Sales Price

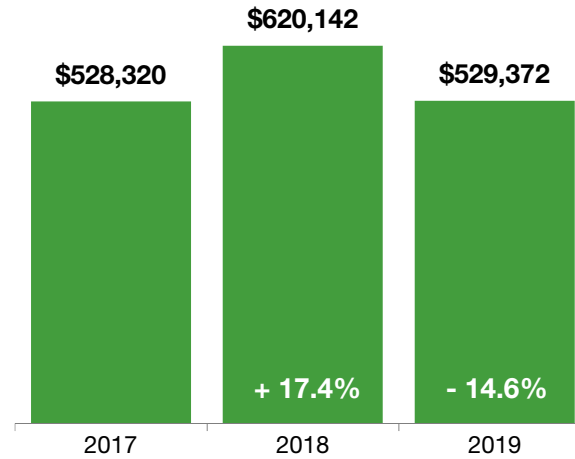
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$552,959	+8.1%
November 2018	\$540,373	\$550,964	+2.0%
December 2018	\$523,749	\$529,301	+1.1%
January 2019	\$620,142	\$529,372	-14.6%
12-Month Avg	\$556,685	\$560,116	+0.6%

Historical Average Sales Price



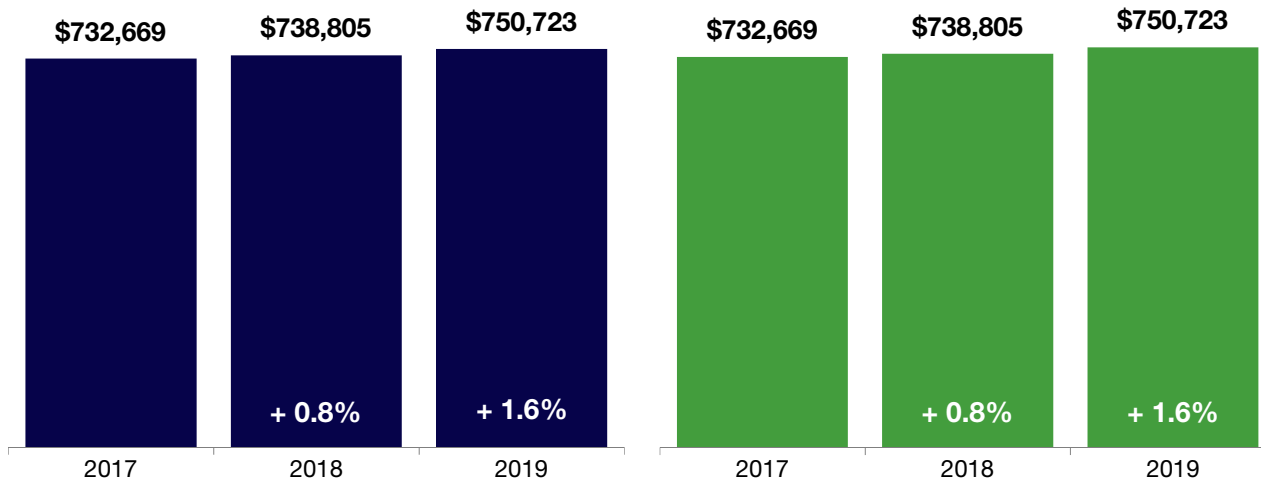
Average List Price

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



January

Year To Date



Month	Prior Year	Current Year	+ / -
February 2018	\$765,629	\$716,777	-6.4%
March 2018	\$715,054	\$697,790	-2.4%
April 2018	\$767,879	\$690,935	-10.0%
May 2018	\$718,675	\$691,140	-3.8%
June 2018	\$663,041	\$687,867	+3.7%
July 2018	\$634,160	\$645,421	+1.8%
August 2018	\$622,801	\$611,241	-1.9%
September 2018	\$688,910	\$675,369	-2.0%
October 2018	\$633,663	\$675,265	+6.6%
November 2018	\$650,790	\$629,535	-3.3%
December 2018	\$605,526	\$568,446	-6.1%
January 2019	\$738,805	\$750,723	+1.6%
12-Month Avg	\$694,070	\$678,229	-2.3%

Historical Average List Price

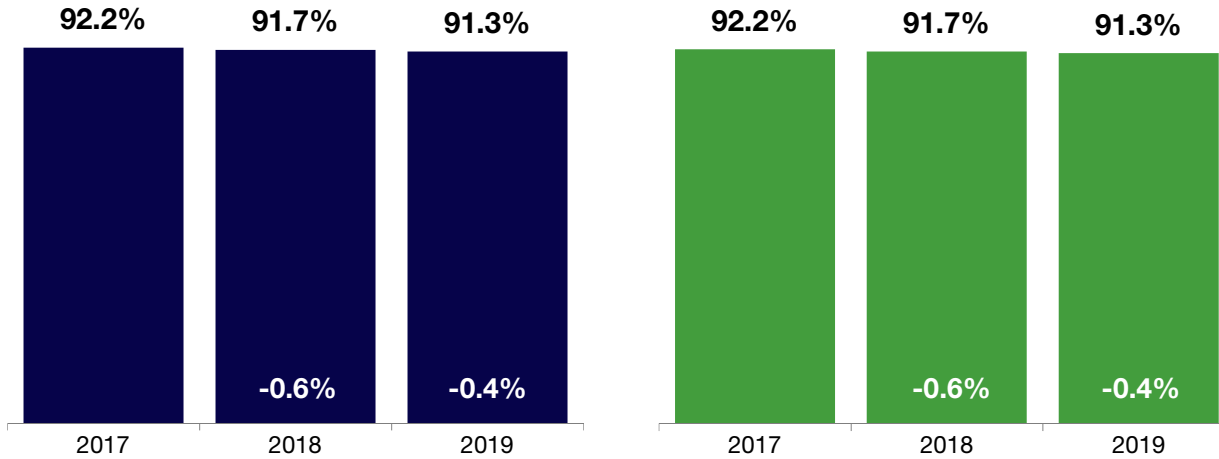


Percent of Original List Price Received

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.

January

Year To Date



Month	Prior Year	Current Year	+ / -
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%
January 2019	91.7%	91.3%	-0.4%
12-Month Avg	93.4%	93.6%	+0.2%

Historical Percent of Original List Price Received



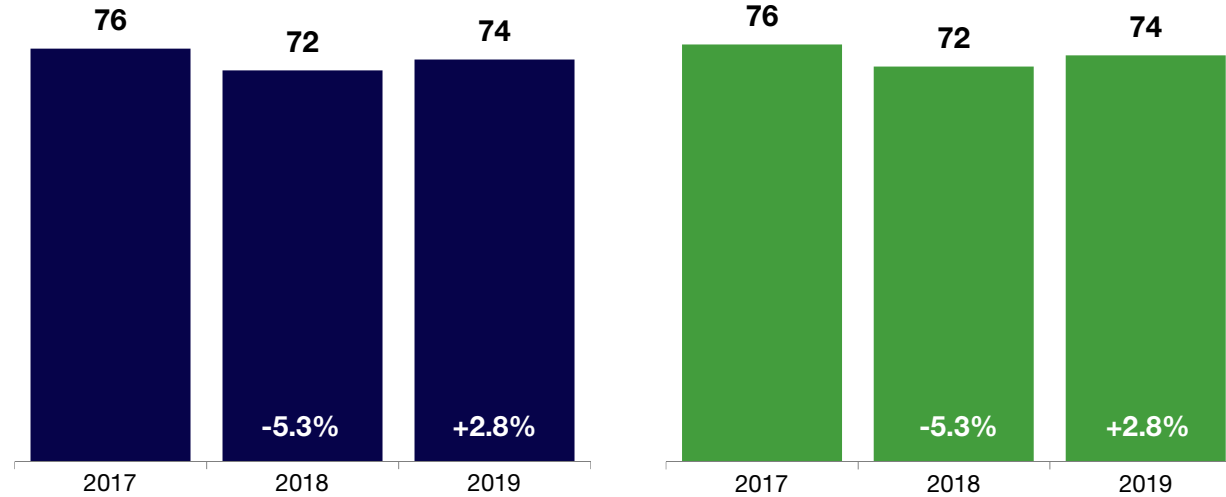
Housing Affordability Index



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.**

January

Year To Date



Month	Prior Year	Current Year	+ / -
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%
January 2019	72	74	+2.8%
12-Month Avg	74	69	-6.4%

Historical Housing Affordability Index

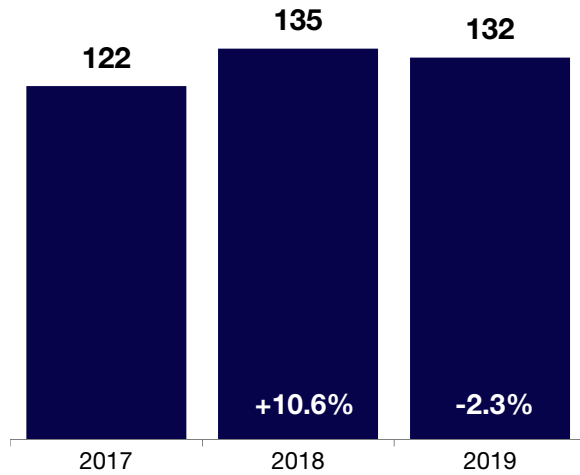


Market Time

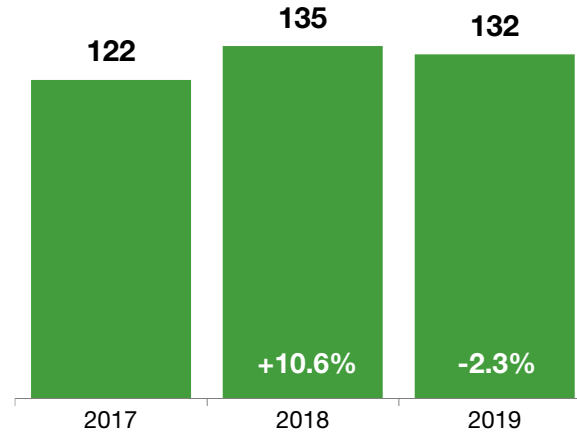
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
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	105	-1.9%
November 2018	107	114	+6.4%
December 2018	122	118	-3.8%
January 2019	135	132	-2.3%
12-Month Avg	111	107	-3.9%

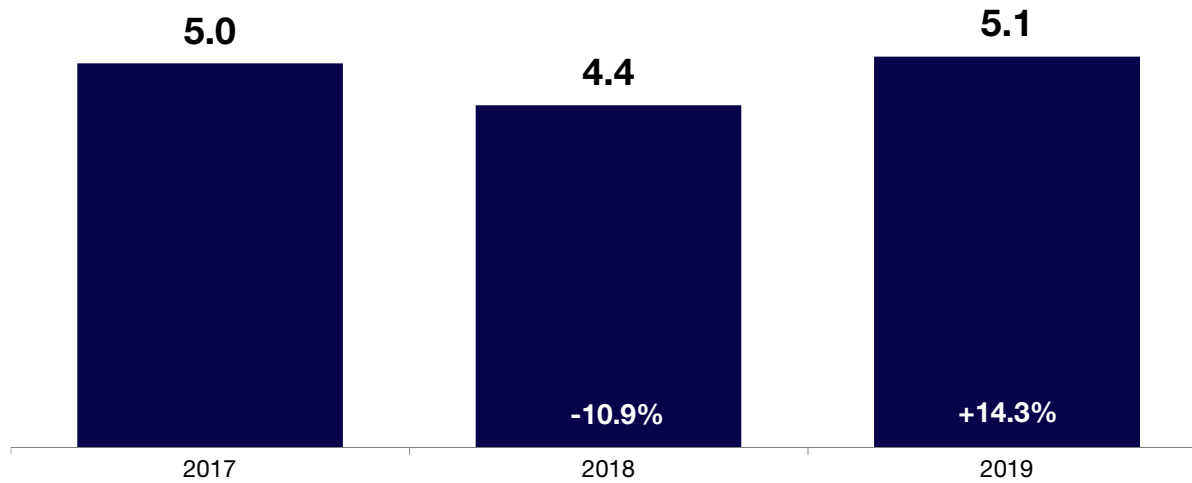
Historical Market Times



Months Supply of Inventory

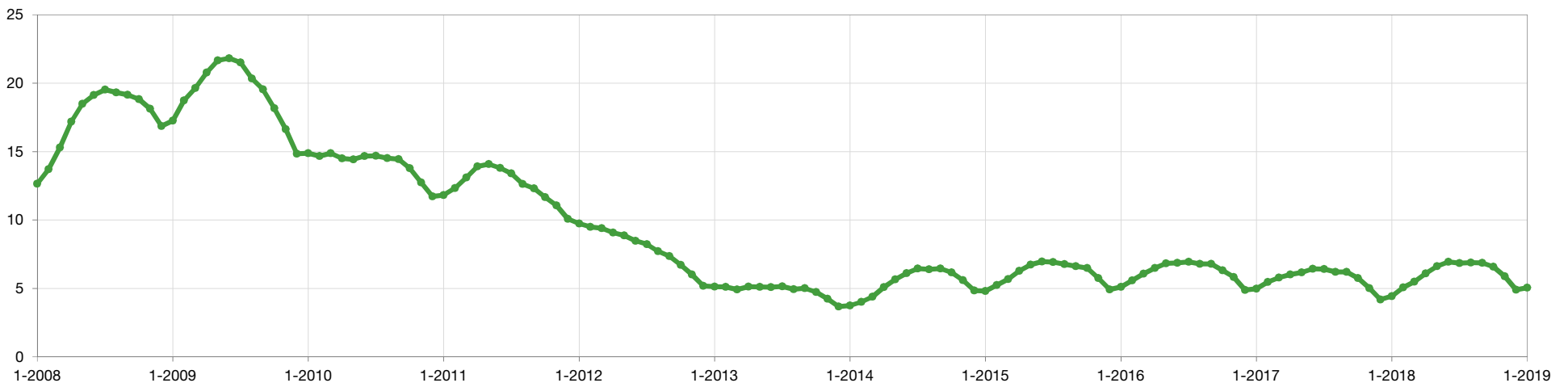
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

January



Month	Prior Year	Current Year	+ / -
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	+7.2%
June 2018	6.4	7.0	+8.0%
July 2018	6.4	6.9	+6.7%
August 2018	6.2	6.9	+10.9%
September 2018	6.2	6.9	+10.9%
October 2018	5.8	6.6	+14.5%
November 2018	5.0	5.9	+17.4%
December 2018	4.2	4.9	+17.1%
January 2019	4.4	5.1	+14.3%
12-Month Avg	5.7	6.1	+7.6%

Historical Months Supply of Inventory

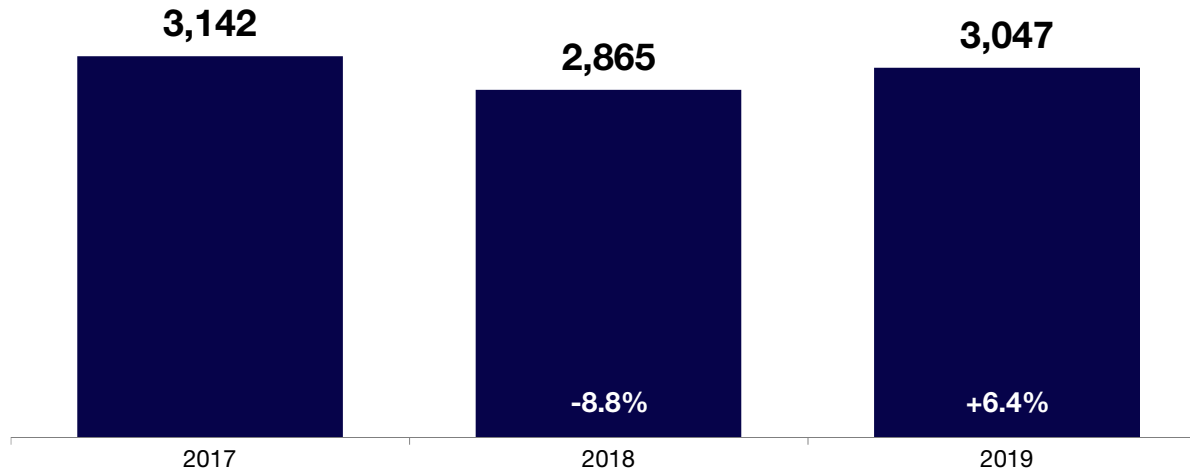


Inventory of Homes for Sale

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



January



Month	Prior Year	Current Year	+ / -
February 2018	3,469	3,243	-6.5%
March 2018	3,724	3,490	-6.3%
April 2018	3,888	3,860	-0.7%
May 2018	4,016	4,129	+2.8%
June 2018	4,172	4,297	+3.0%
July 2018	4,151	4,248	+2.3%
August 2018	4,024	4,238	+5.3%
September 2018	4,019	4,213	+4.8%
October 2018	3,725	4,015	+7.8%
November 2018	3,269	3,554	+8.7%
December 2018	2,727	2,951	+8.2%
January 2019	2,865	3,047	+6.4%
12-Month Avg	3,671	3,774	+3.0%

Historical Inventory of Homes for Sale

