

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



March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings in the North Shore-Barrington region increased 5.0 percent to 1,648. Listings Under Contract were down 7.4 percent to 803. Inventory levels rose 7.7 percent to 3,757 units.

Prices continued to gain traction. The Median Sales Price increased 3.8 percent to \$425,000. Market Times were up 6.2 percent to 139 days. Buyers felt empowered as Months Supply of Inventory was up 15.7 percent to 6.3 months.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Quick Facts

- 7.7%

+ 3.8%

+ 7.7%

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.

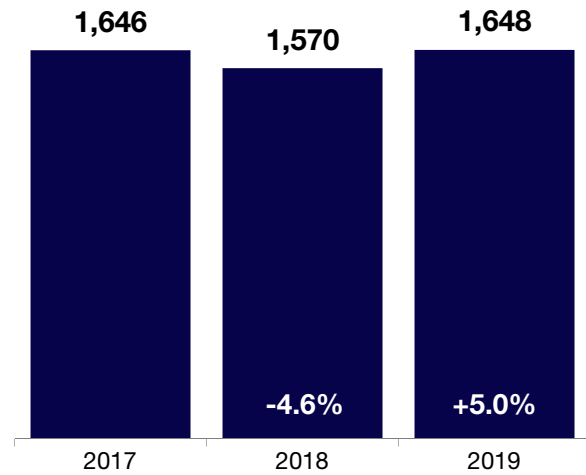


Key Metrics	Historical Sparklines	3-2018	3-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		1,570	1,648	+ 5.0%	4,040	4,244	+ 5.0%
Closed Sales		548	506	- 7.7%	1,269	1,154	- 9.1%
Under Contract (Contingent and Pending)		867	803	- 7.4%	1,915	1,832	- 4.3%
Median Sales Price		\$409,250	\$425,000	+ 3.8%	\$403,100	\$410,000	+ 1.7%
Average Sales Price		\$539,016	\$553,514	+ 2.7%	\$556,926	\$530,428	- 4.8%
Average List Price		\$697,566	\$673,223	- 3.5%	\$714,968	\$717,199	+ 0.3%
Percent of Original List Price Received		93.5%	93.4%	- 0.1%	92.8%	92.6%	- 0.2%
Housing Affordability Index		73	69	- 5.5%	75	72	- 4.0%
Market Time		131	139	+ 6.2%	133	137	+ 2.3%
Months Supply of Homes for Sale		5.5	6.3	+ 15.7%	--	--	--
Inventory of Homes for Sale		3,489	3,757	+ 7.7%	--	--	--

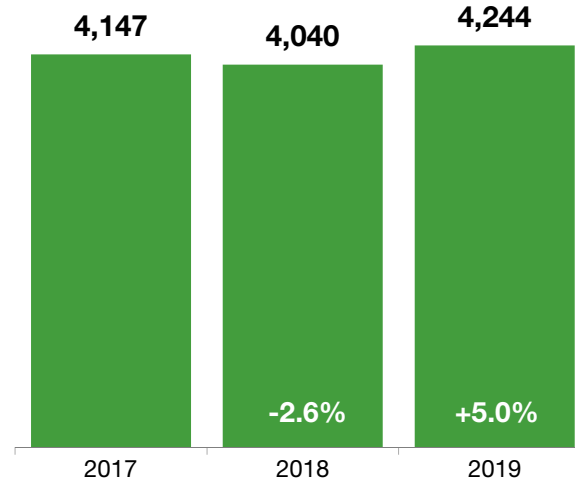
New Listings

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

March

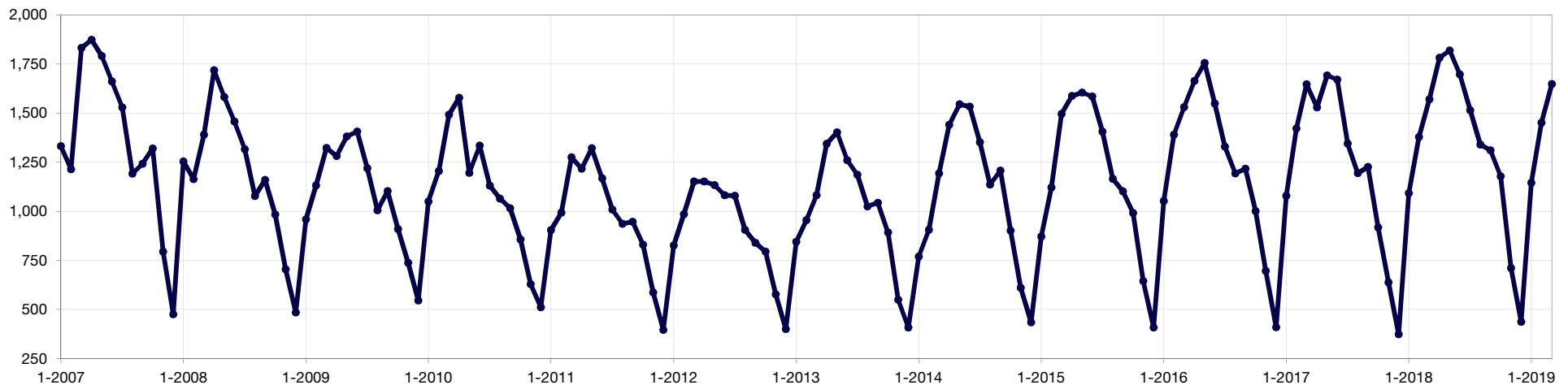


Year To Date



Month	Prior Year	Current Year	+ / -
April 2018	1,528	1,781	+16.6%
May 2018	1,691	1,818	+7.5%
June 2018	1,670	1,696	+1.6%
July 2018	1,345	1,514	+12.6%
August 2018	1,194	1,340	+12.2%
September 2018	1,225	1,310	+6.9%
October 2018	918	1,178	+28.3%
November 2018	638	711	+11.4%
December 2018	373	437	+17.2%
January 2019	1,092	1,145	+4.9%
February 2019	1,378	1,451	+5.3%
March 2019	1,570	1,648	+5.0%
12-Month Avg	1,219	1,336	+9.6%

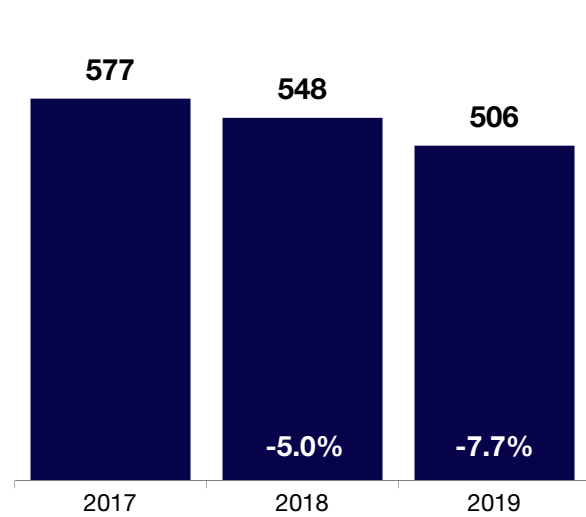
Historical New Listing Activity



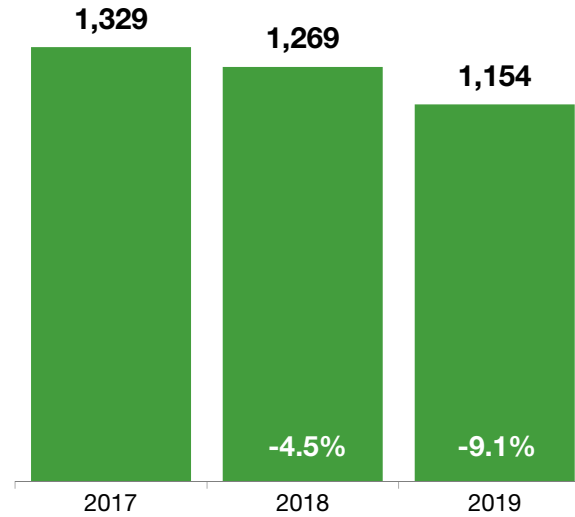
Closed Sales

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

March



Year To Date



Month	Prior Year	Current Year	+ / -
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%
February 2019	334	338	+1.2%
March 2019	548	506	-7.7%
12-Month Avg	650	594	-8.6%

Historical Closed Sales Activity

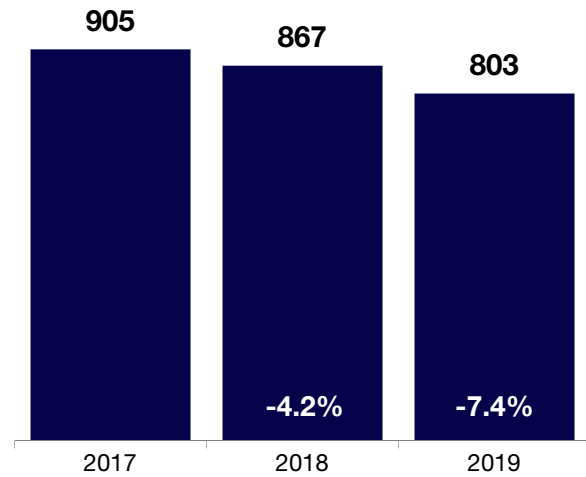


Under Contract

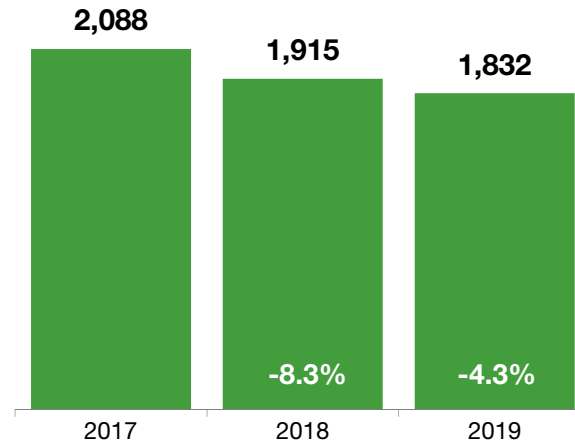
A count of the properties in either a contingent or pending status in a given month.



March

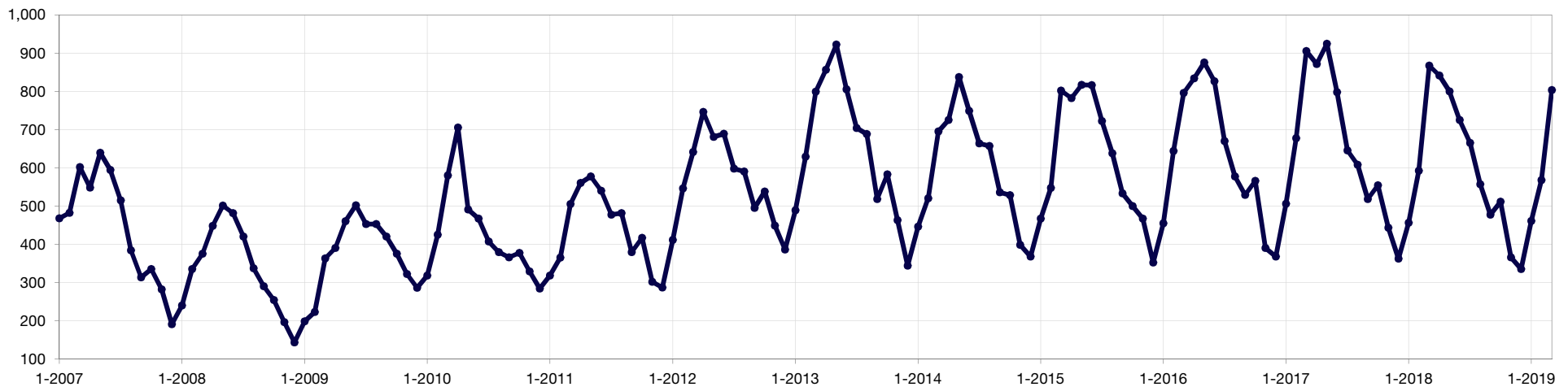


Year To Date



Month	Prior Year	Current Year	+ / -
April 2018	871	841	-3.4%
May 2018	924	800	-13.4%
June 2018	798	725	-9.1%
July 2018	645	665	+3.1%
August 2018	608	557	-8.4%
September 2018	518	477	-7.9%
October 2018	554	511	-7.8%
November 2018	443	366	-17.4%
December 2018	362	335	-7.5%
January 2019	456	461	+1.1%
February 2019	592	568	-4.1%
March 2019	867	803	-7.4%
12-Month Avg	637	592	-6.9%

Historical Under Contract Activity

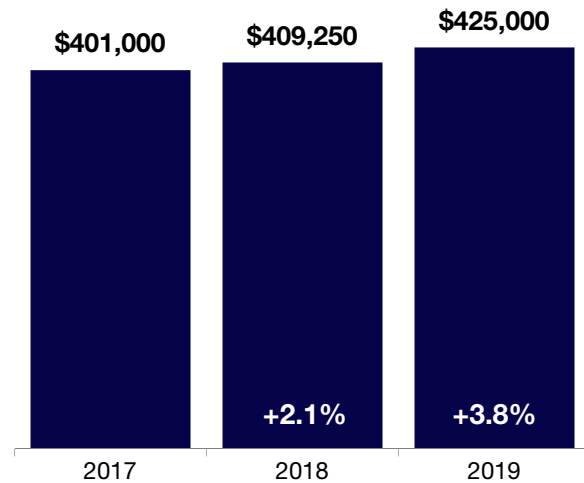


Median Sales Price

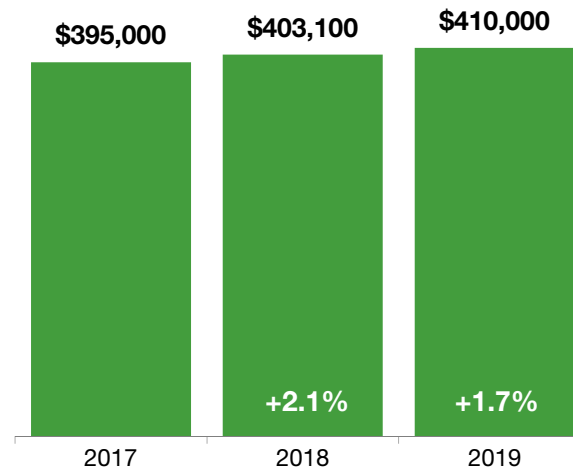
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
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%
February 2019	\$389,500	\$393,750	+1.1%
March 2019	\$409,250	\$425,000	+3.8%
12-Month Med	\$429,900	\$435,000	+1.2%

Historical Median Sales Price

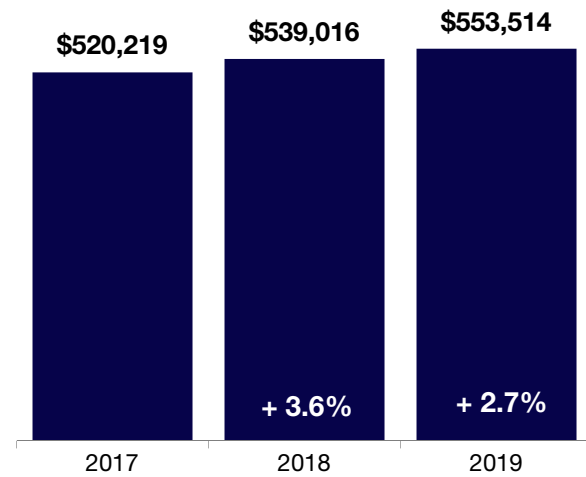


Average Sales Price

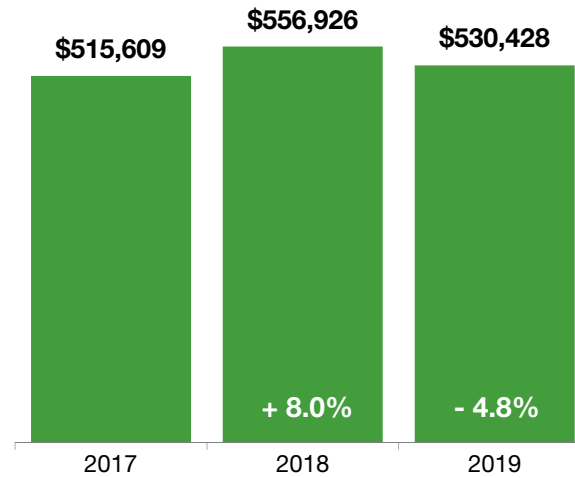
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
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%
February 2019	\$513,064	\$496,836	-3.2%
March 2019	\$539,016	\$553,514	+2.7%
12-Month Avg	\$559,111	\$560,474	+0.2%

Historical Average Sales Price



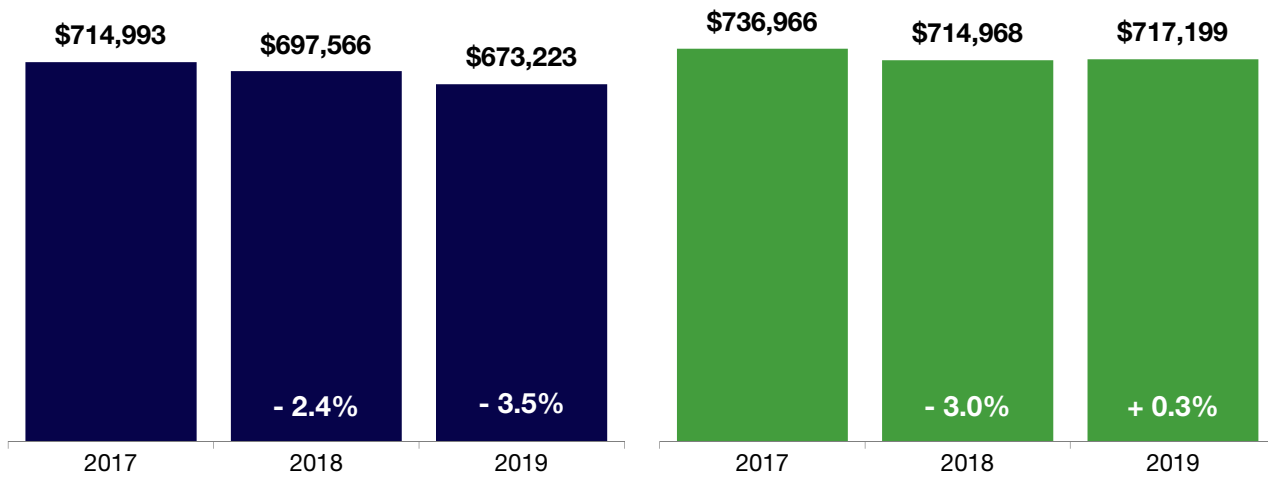
Average List Price

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



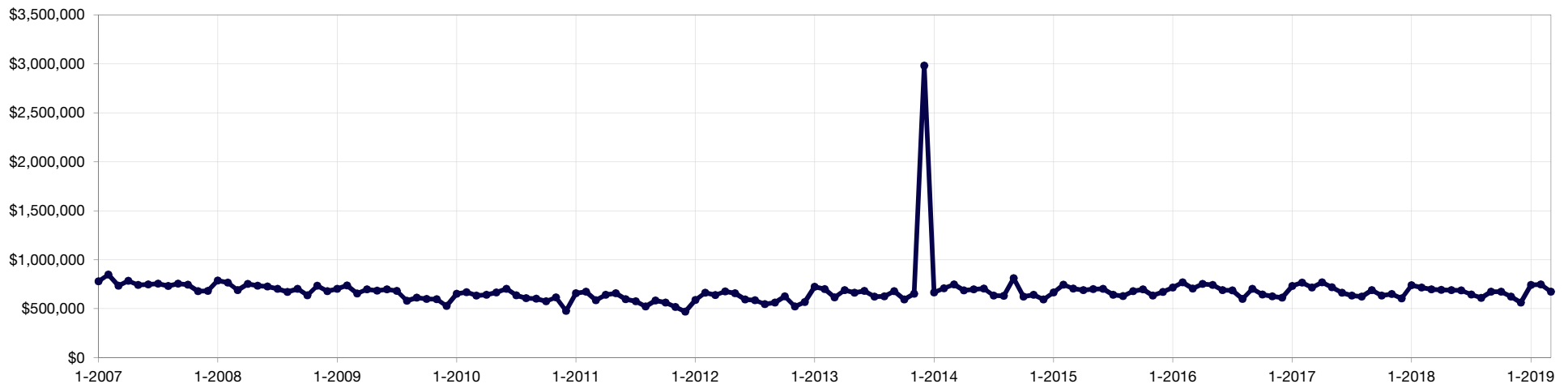
March

Year To Date



Month	Prior Year	Current Year	+ / -
April 2018	\$767,536	\$690,507	-10.0%
May 2018	\$718,608	\$690,204	-4.0%
June 2018	\$663,041	\$687,302	+3.7%
July 2018	\$634,144	\$643,931	+1.5%
August 2018	\$622,667	\$610,204	-2.0%
September 2018	\$688,582	\$673,299	-2.2%
October 2018	\$633,469	\$673,186	+6.3%
November 2018	\$650,790	\$623,873	-4.1%
December 2018	\$605,257	\$562,959	-7.0%
January 2019	\$738,416	\$740,817	+0.3%
February 2019	\$716,232	\$748,571	+4.5%
March 2019	\$697,566	\$673,223	-3.5%
12-Month Avg	\$687,071	\$676,967	-1.5%

Historical Average List Price

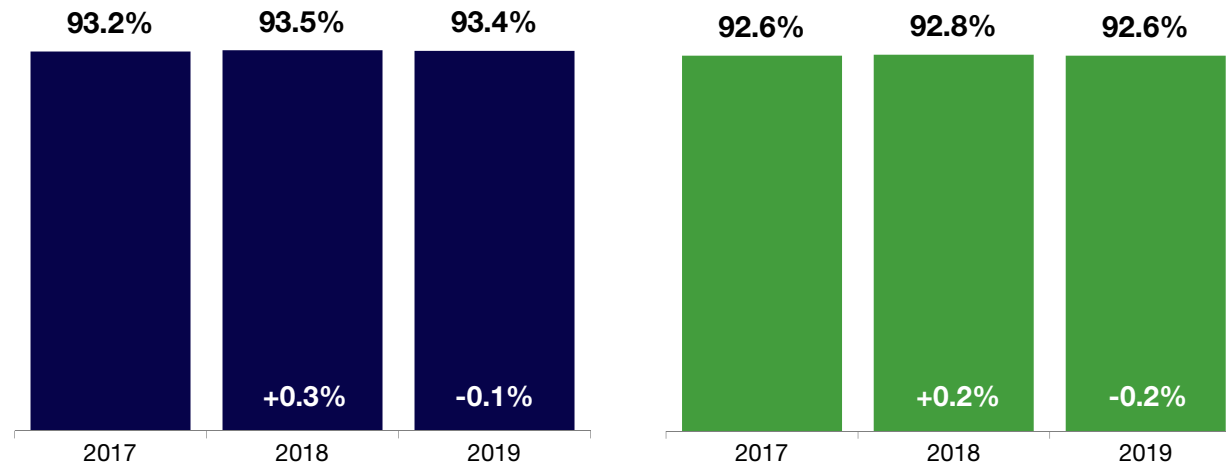


Percent of Original List Price Received

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.

March

Year To Date



Month	Prior Year	Current Year	+ / -
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%
February 2019	93.0%	92.6%	-0.5%
March 2019	93.5%	93.4%	-0.1%
12-Month Avg	93.5%	93.6%	+0.0%

Historical Percent of Original List Price Received



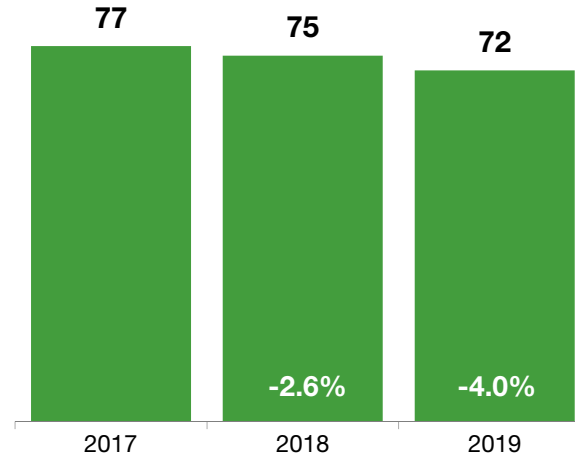
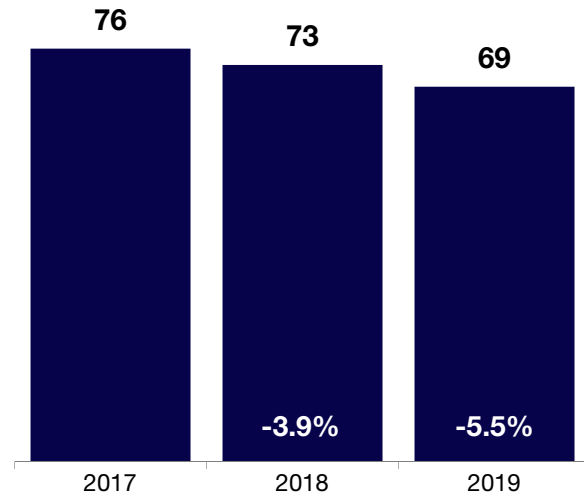
Housing Affordability Index



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.**

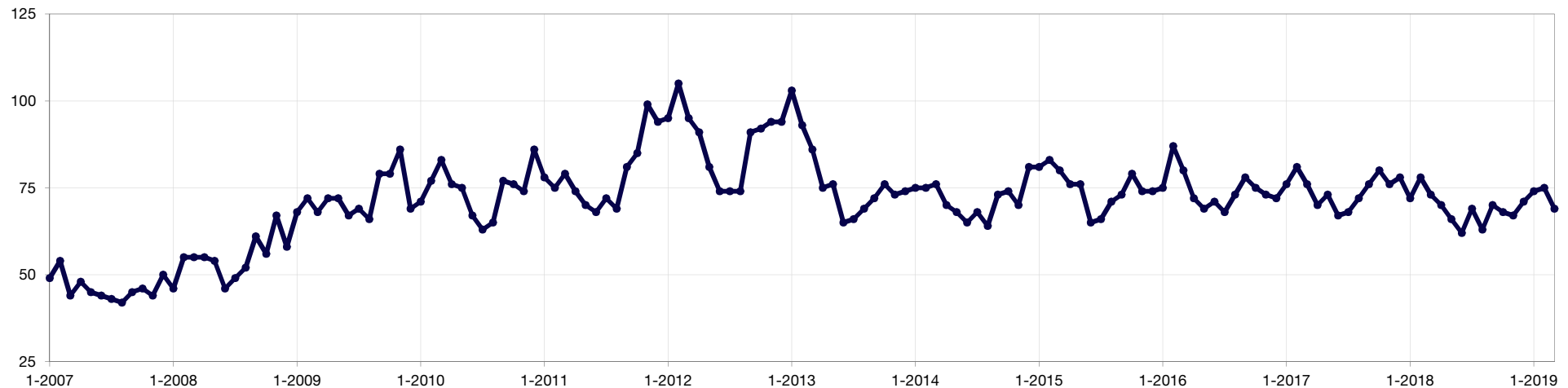
March

Year To Date



Month	Prior Year	Current Year	+ / -
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%
February 2019	78	75	-3.8%
March 2019	73	69	-5.5%
12-Month Avg	74	69	-6.5%

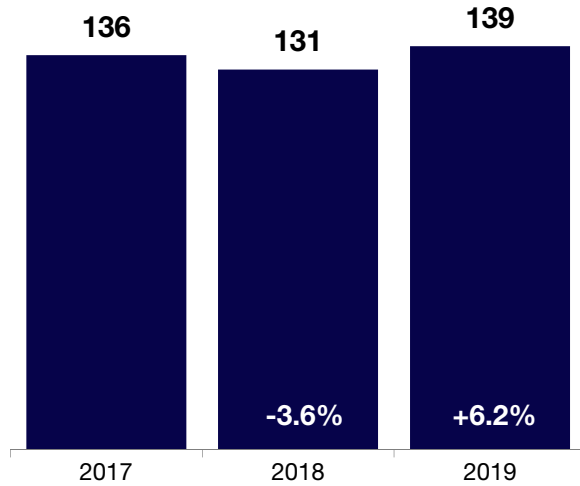
Historical Housing Affordability Index



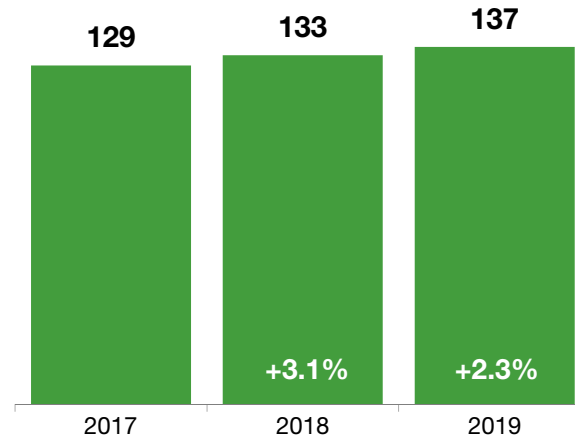
Market Time

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

March



Year To Date



Month	Prior Year	Current Year	+ / -
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%
February 2019	136	137	+0.9%
March 2019	131	139	+6.2%
12-Month Avg	111	107	-3.4%

Historical Market Times

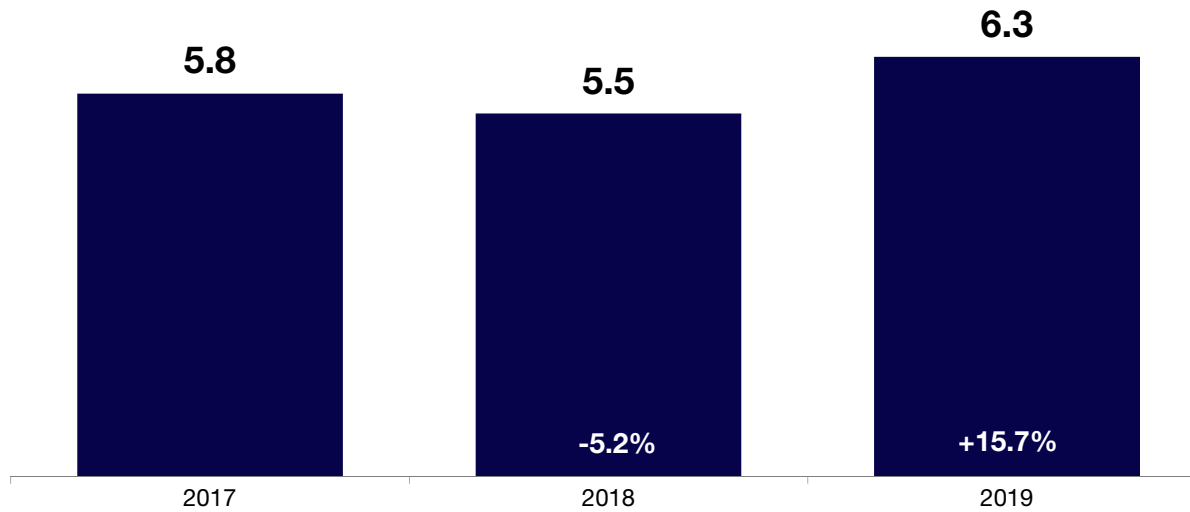


Months Supply of Inventory

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.

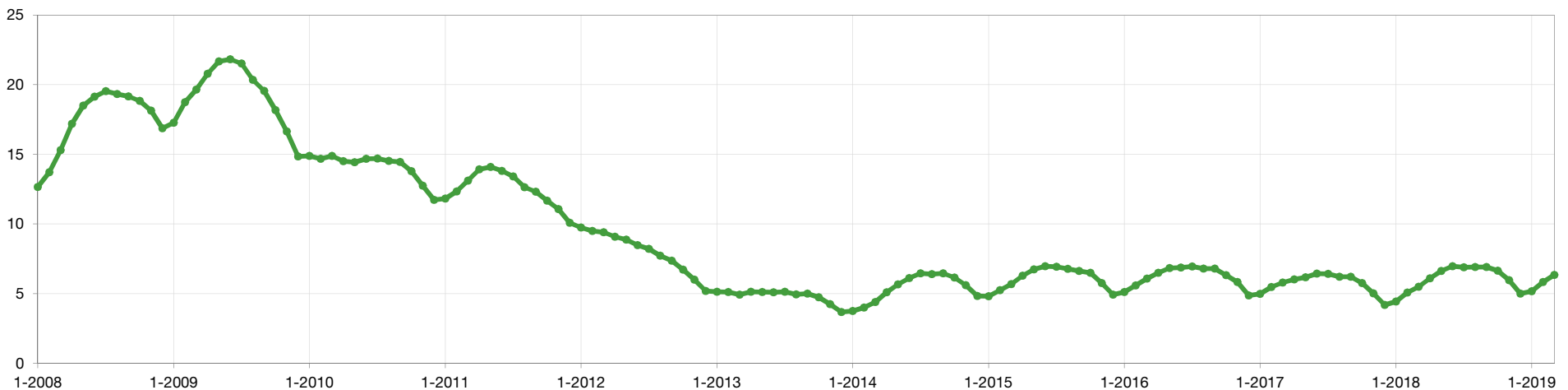


March



Month	Prior Year	Current Year	+ / -
April 2018	6.0	6.1	+1.4%
May 2018	6.2	6.6	+7.5%
June 2018	6.4	7.0	+8.4%
July 2018	6.4	6.9	+7.1%
August 2018	6.2	6.9	+11.5%
September 2018	6.2	6.9	+11.5%
October 2018	5.8	6.6	+15.4%
November 2018	5.0	6.0	+18.7%
December 2018	4.2	5.0	+19.2%
January 2019	4.4	5.2	+16.9%
February 2019	5.1	5.8	+14.9%
March 2019	5.5	6.3	+15.7%
12-Month Avg	5.6	6.3	+11.8%

Historical Months Supply of Inventory

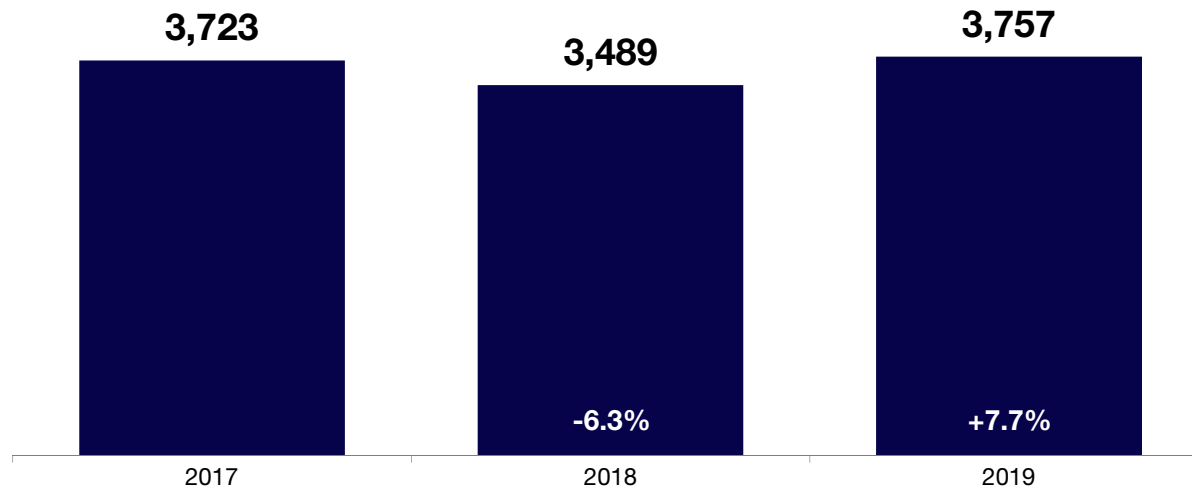


Inventory of Homes for Sale

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



March



Month	Prior Year	Current Year	+ / -
April 2018	3,887	3,863	-0.6%
May 2018	4,015	4,135	+3.0%
June 2018	4,171	4,305	+3.2%
July 2018	4,150	4,260	+2.7%
August 2018	4,023	4,253	+5.7%
September 2018	4,018	4,230	+5.3%
October 2018	3,724	4,037	+8.4%
November 2018	3,268	3,582	+9.6%
December 2018	2,726	2,992	+9.8%
January 2019	2,865	3,105	+8.4%
February 2019	3,243	3,482	+7.4%
March 2019	3,489	3,757	+7.7%
12-Month Avg	3,632	3,833	+5.9%

Historical Inventory of Homes for Sale

