

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



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings in the North Shore-Barrington region increased 6.8 percent to 1,902. Listings Under Contract were down 1.0 percent to 833. Inventory levels rose 8.4 percent to 4,187 units.

Prices continued to gain traction. The Median Sales Price increased 3.1 percent to \$433,000. Market Times were up 10.1 percent to 120 days. Buyers felt empowered as Months Supply of Inventory was up 16.5 percent to 7.1 months.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

Quick Facts

- 2.0%

+ 3.1%

+ 8.4%

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.

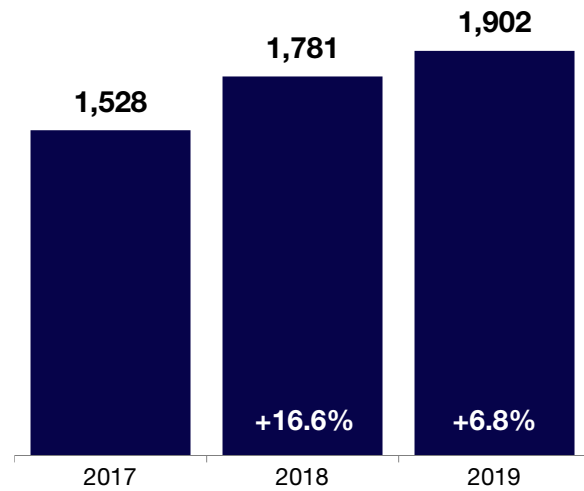


Key Metrics	Historical Sparklines	4-2018	4-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		1,781	1,902	+ 6.8%	5,821	6,156	+ 5.8%
Closed Sales		699	685	- 2.0%	1,968	1,843	- 6.4%
Under Contract (Contingent and Pending)		841	833	- 1.0%	2,756	2,643	- 4.1%
Median Sales Price		\$420,000	\$433,000	+ 3.1%	\$410,000	\$420,000	+ 2.4%
Average Sales Price		\$553,645	\$565,540	+ 2.1%	\$555,760	\$542,899	- 2.3%
Average List Price		\$690,310	\$711,288	+ 3.0%	\$707,219	\$711,687	+ 0.6%
Percent of Original List Price Received		94.2%	93.9%	- 0.3%	93.3%	93.1%	- 0.2%
Housing Affordability Index		70	68	- 2.9%	72	70	- 2.8%
Market Time		109	120	+ 10.1%	125	131	+ 4.5%
Months Supply of Homes for Sale		6.1	7.1	+ 16.5%	--	--	--
Inventory of Homes for Sale		3,863	4,187	+ 8.4%	--	--	--

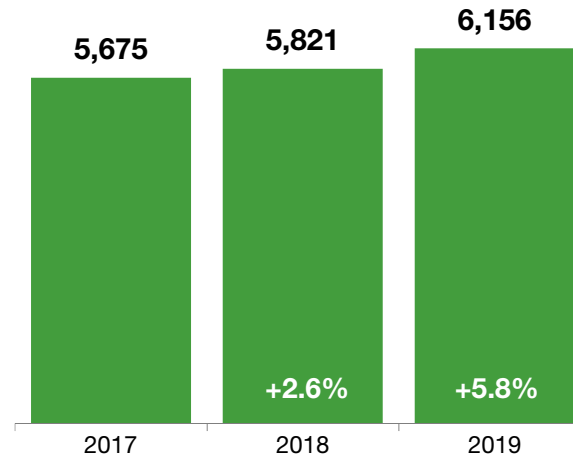
New Listings

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

April

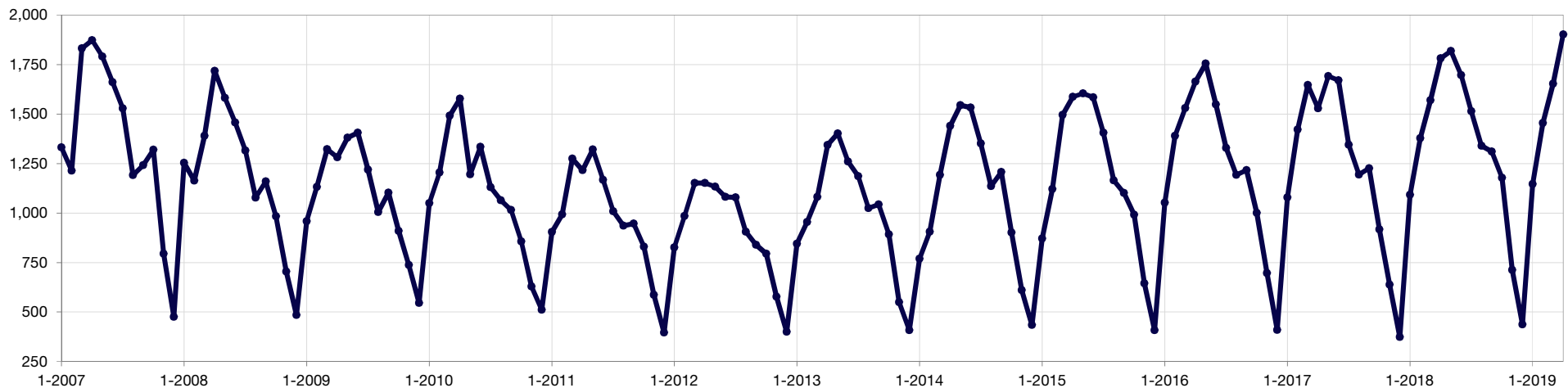


Year To Date



Month	Prior Year	Current Year	+ / -
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	712	+11.6%
December 2018	373	437	+17.2%
January 2019	1,092	1,146	+4.9%
February 2019	1,378	1,455	+5.6%
March 2019	1,570	1,653	+5.3%
April 2019	1,781	1,902	+6.8%
12-Month Avg	1,240	1,347	+8.6%

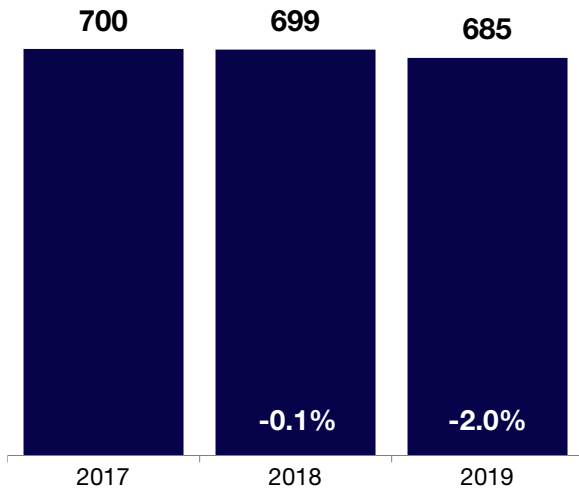
Historical New Listing Activity



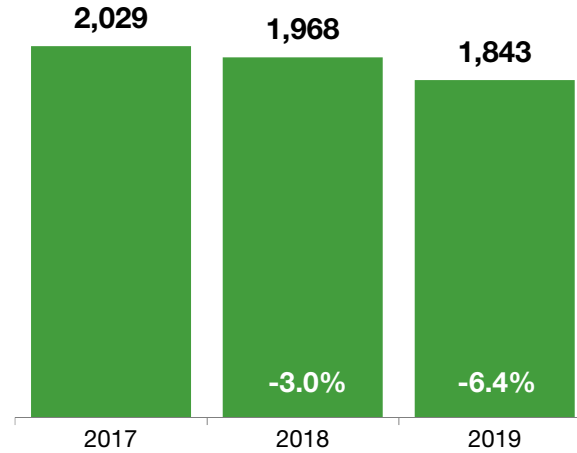
Closed Sales

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

April



Year To Date



Month	Prior Year	Current Year	+ / -
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	510	-6.9%
April 2019	699	685	-2.0%
12-Month Avg	650	593	-8.7%

Historical Closed Sales Activity

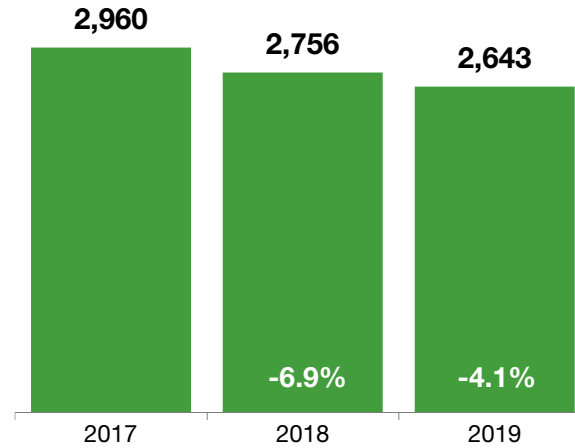
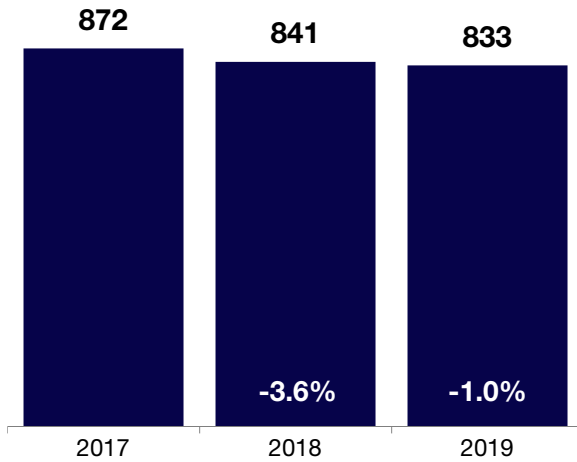


Under Contract

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

April

Year To Date



Month	Prior Year	Current Year	+ / -
May 2018	924	800	-13.4%
June 2018	798	724	-9.3%
July 2018	645	664	+2.9%
August 2018	608	557	-8.4%
September 2018	518	477	-7.9%
October 2018	554	511	-7.8%
November 2018	442	367	-17.0%
December 2018	362	333	-8.0%
January 2019	456	457	+0.2%
February 2019	592	566	-4.4%
March 2019	867	787	-9.2%
April 2019	841	833	-1.0%
12-Month Avg	634	590	-7.0%

Historical Under Contract Activity

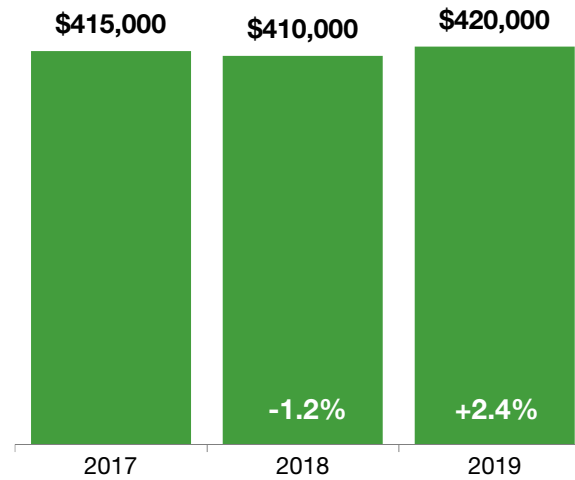
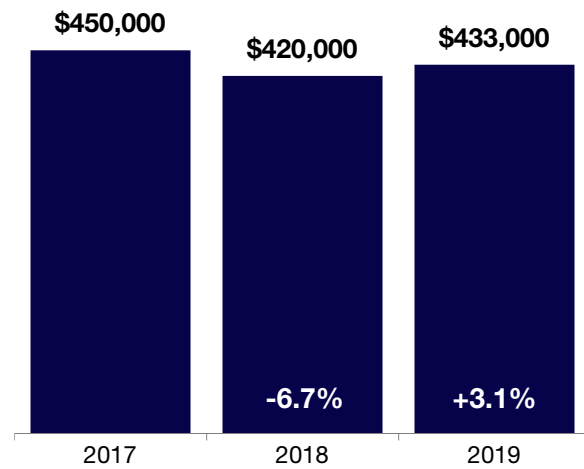


Median Sales Price

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

April

Year To Date



Month	Prior Year	Current Year	+ / -
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	\$391,183	+0.4%
March 2019	\$409,250	\$425,000	+3.8%
April 2019	\$420,000	\$433,000	+3.1%
12-Month Med	\$427,000	\$435,000	+1.9%

Historical Median Sales Price



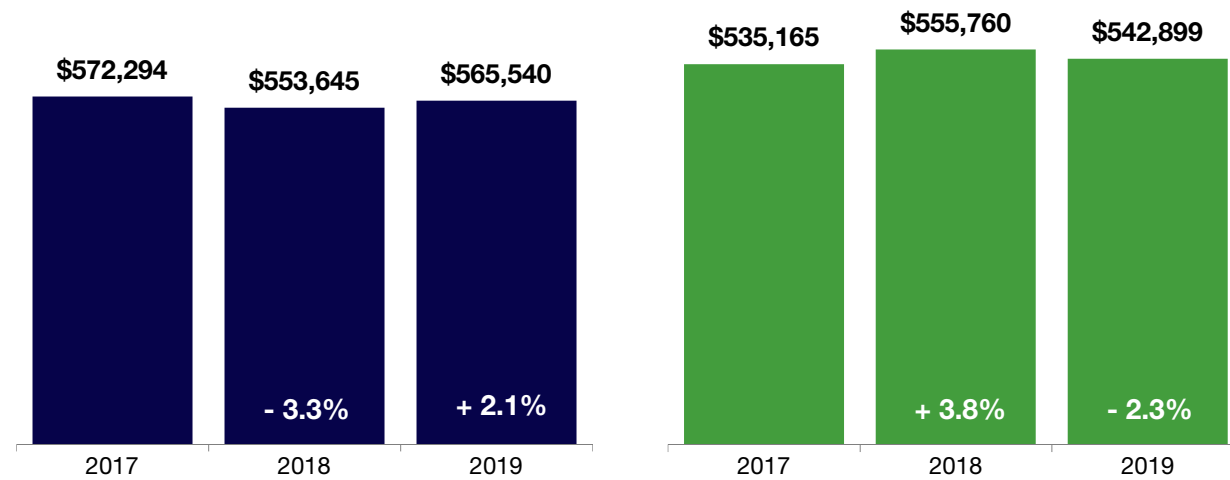
Average Sales Price

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



April

Year To Date



Month	Prior Year	Current Year	+ / -
May 2018	\$547,356	\$572,796	+4.6%
June 2018	\$605,363	\$590,363	-2.5%
July 2018	\$574,648	\$544,113	-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	\$494,410	-3.6%
March 2019	\$539,016	\$552,847	+2.6%
April 2019	\$553,645	\$565,540	+2.1%
12-Month Avg	\$557,437	\$561,461	+0.7%

Historical Average Sales Price



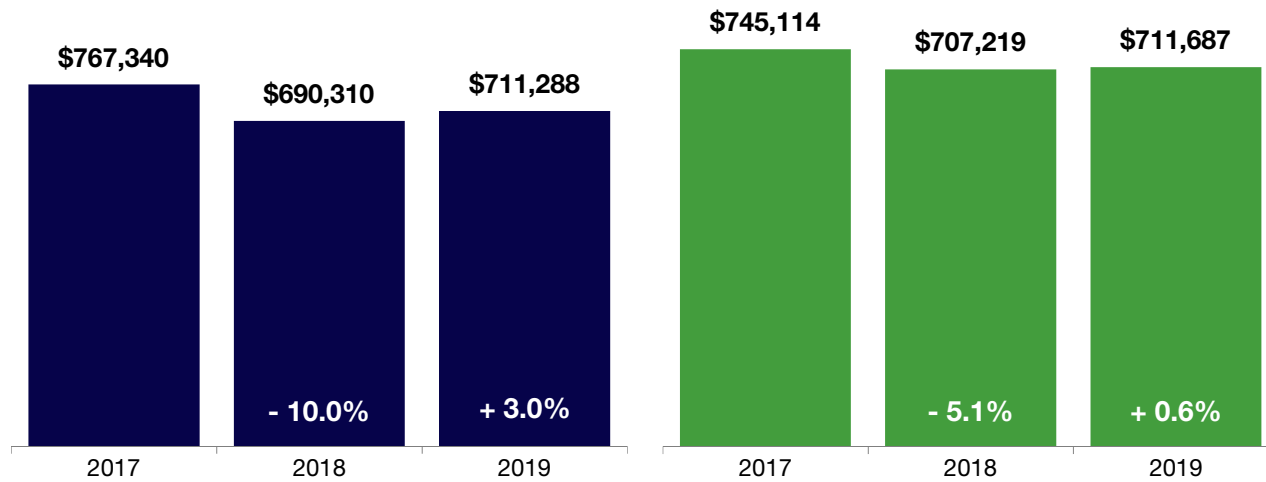
Average List Price

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



April

Year To Date



Month	Prior Year	Current Year	+ / -
May 2018	\$718,578	\$690,069	-4.0%
June 2018	\$663,041	\$686,755	+3.6%
July 2018	\$634,088	\$643,433	+1.5%
August 2018	\$622,667	\$609,949	-2.0%
September 2018	\$688,460	\$672,383	-2.3%
October 2018	\$633,145	\$671,880	+6.1%
November 2018	\$650,790	\$621,936	-4.4%
December 2018	\$605,257	\$560,205	-7.4%
January 2019	\$738,402	\$737,926	-0.1%
February 2019	\$716,131	\$742,012	+3.6%
March 2019	\$696,927	\$667,320	-4.2%
April 2019	\$690,310	\$711,288	+3.0%
12-Month Avg	\$679,069	\$677,665	-0.2%

Historical Average List Price



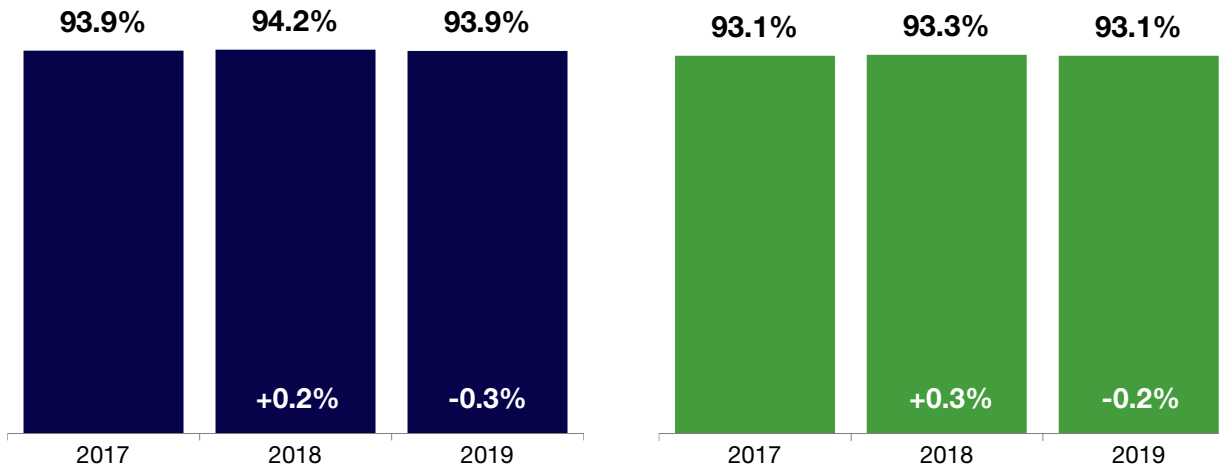
Percent of Original List Price Received

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.

April

Year To Date

Month	Prior Year	Current Year	+ / -
May 2018	94.3%	94.3%	-0.0%
June 2018	94.6%	94.6%	+0.0%
July 2018	94.1%	94.5%	+0.4%
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%	92.5%	-0.5%
March 2019	93.5%	93.4%	-0.1%
April 2019	94.2%	93.9%	-0.3%
12-Month Avg	93.5%	93.5%	-0.0%



Historical Percent of Original List Price Received

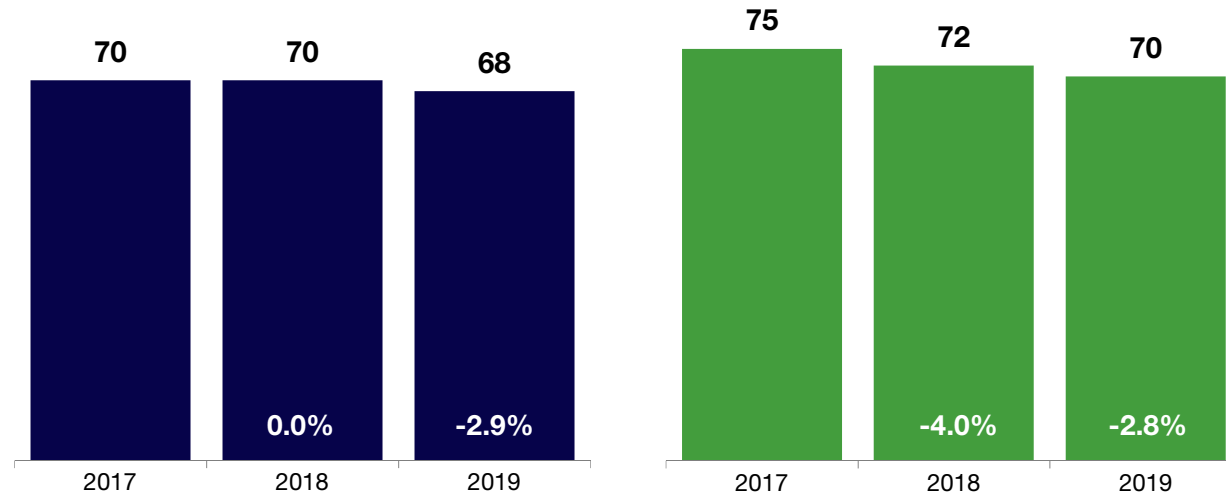


Housing Affordability Index

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.**

April

Year To Date



Month	Prior Year	Current Year	+ / -
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%
April 2019	70	68	-2.9%
12-Month Avg	74	69	-6.8%

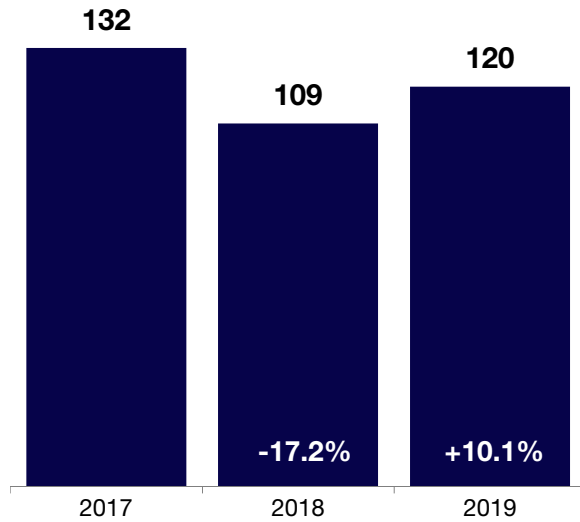
Historical Housing Affordability Index



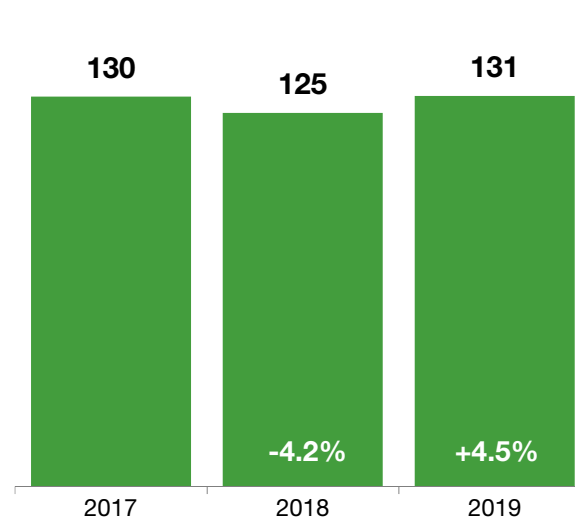
Market Time

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

April



Year To Date



Month	Prior Year	Current Year	+ / -
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	+1.0%
March 2019	131	139	+6.0%
April 2019	109	120	+10.1%
12-Month Avg	109	108	-0.6%

Historical Market Times

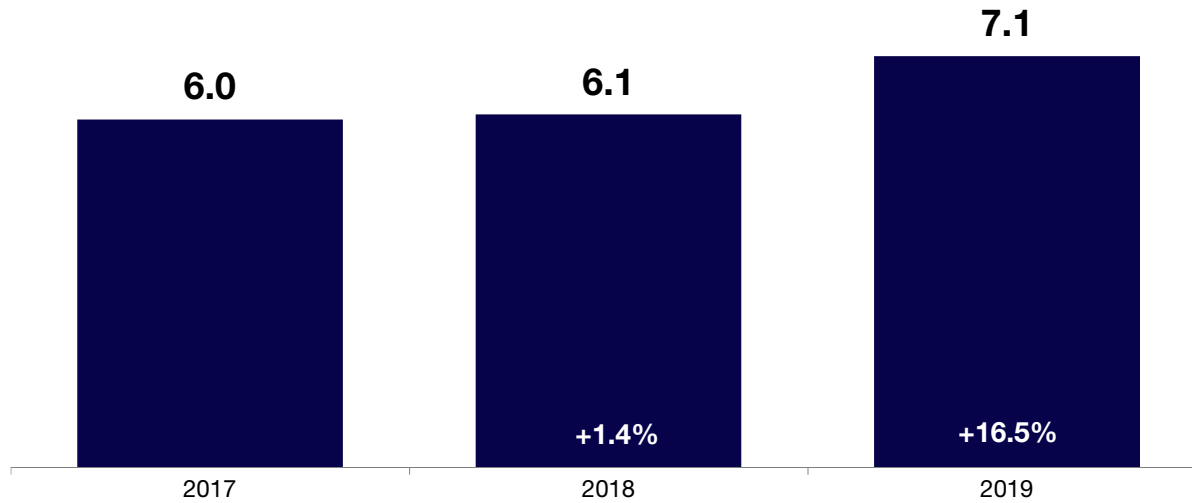


Months Supply of Inventory

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.

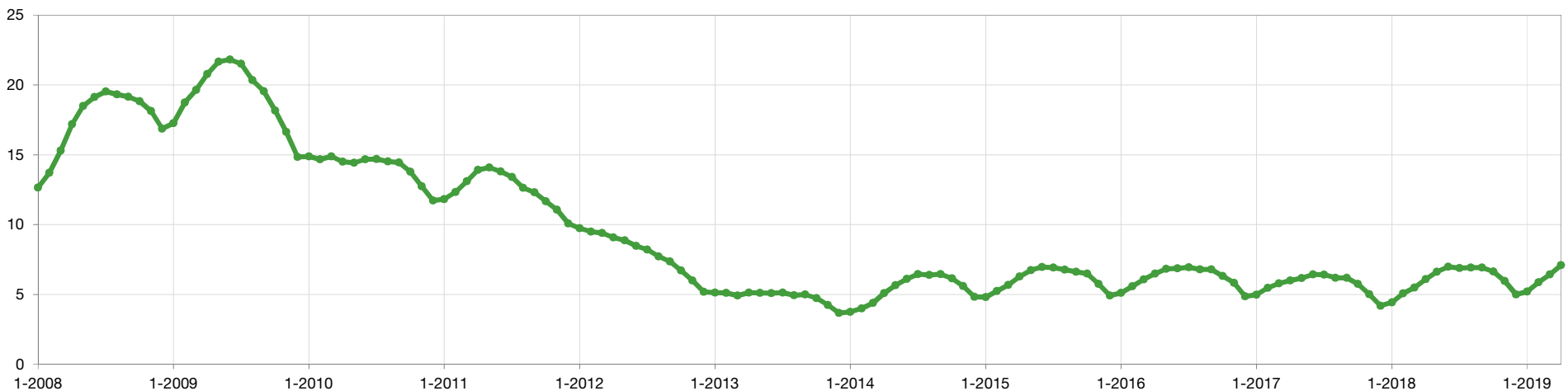


April



Month	Prior Year	Current Year	+ / -
May 2018	6.2	6.6	+7.5%
June 2018	6.4	7.0	+8.5%
July 2018	6.4	6.9	+7.3%
August 2018	6.2	6.9	+11.7%
September 2018	6.2	6.9	+11.7%
October 2018	5.8	6.6	+15.5%
November 2018	5.0	6.0	+18.8%
December 2018	4.2	5.0	+19.5%
January 2019	4.4	5.2	+17.4%
February 2019	5.1	5.9	+15.6%
March 2019	5.5	6.4	+17.3%
April 2019	6.1	7.1	+16.5%
12-Month Avg	5.6	6.4	+13.5%

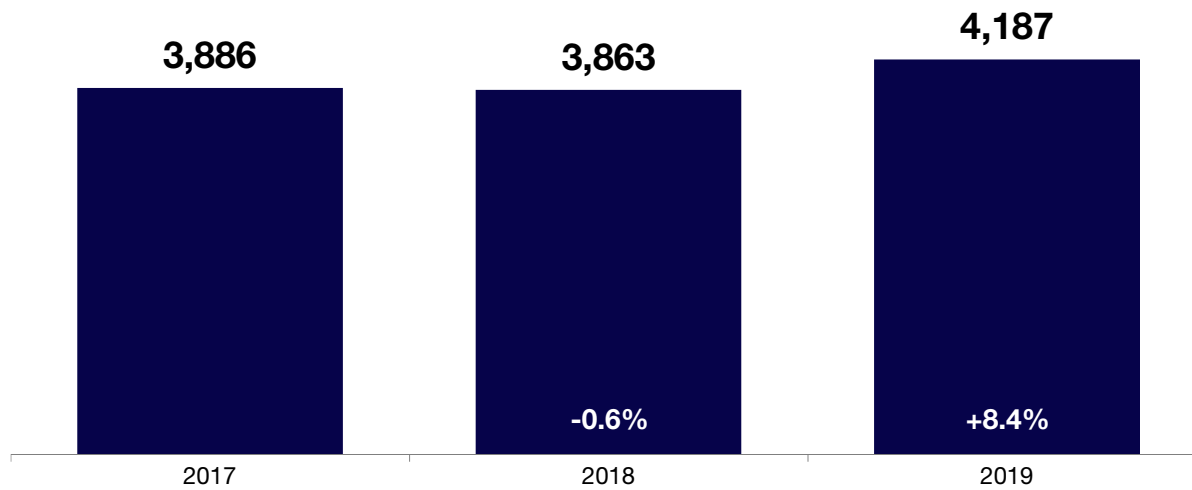
Historical Months Supply of Inventory



Inventory of Homes for Sale

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

April



Month	Prior Year	Current Year	+ / -
May 2018	4,014	4,135	+3.0%
June 2018	4,170	4,306	+3.3%
July 2018	4,149	4,262	+2.7%
August 2018	4,022	4,256	+5.8%
September 2018	4,017	4,233	+5.4%
October 2018	3,723	4,040	+8.5%
November 2018	3,268	3,586	+9.7%
December 2018	2,726	2,998	+10.0%
January 2019	2,865	3,116	+8.8%
February 2019	3,243	3,499	+7.9%
March 2019	3,489	3,797	+8.8%
April 2019	3,863	4,187	+8.4%
12-Month Avg	3,629	3,868	+6.9%

Historical Inventory of Homes for Sale

