

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



February 2017

The start of the year ushered in a wave of good news about a hot stock market, higher wages and an active home sales environment. At the same time, housing prices have continued to rise, and the low inventory situation and affordability crunch has been particularly hard on first-time buyers struggling to get into the market. Nevertheless, buyer activity is easily outpacing seller activity in much of the country, culminating in relatively quick sales and low supply. Demand definitely remained strong this month.

New Listings in the North Shore-Barrington region increased 1.6 percent to 1,412. Listings Under Contract were up 10.1 percent to 711. Inventory levels fell 3.8 percent to 3,356 units.

Prices continued to gain traction. The Median Sales Price increased 7.8 percent to \$379,000. Market Times were down 5.2 percent to 128 days. Sellers were encouraged as Months Supply of Inventory was down 5.8 percent to 5.2 months.

Unemployment has reached pre-recession levels, and Americans remain optimistic about finding quality employment. This matters because job growth and higher paychecks fuel home purchases. Unfortunately, that won't matter for potential buyers if price appreciation outpaces income growth and if mortgage rates continue their upward trend. Sellers are getting a generous number of offers in this market. The worry for sellers then becomes that there will not be a generous number of homes to choose from when they become buyers.

Quick Facts

+ 2.1%

Change in
Closed Sales

+ 7.8%

Change in
Median Sales Price

- 3.8%

Change in
Inventory

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Market Overview

Key market metrics for the current month and year-to-date figures.

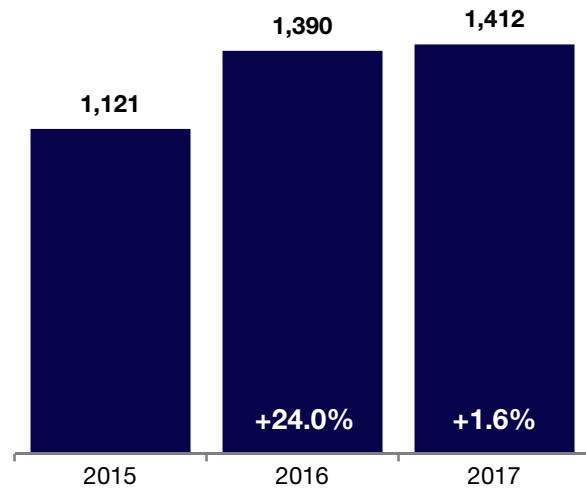


Key Metrics	Historical Sparklines	2-2016	2-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		1,390	1,412	+ 1.6%	2,443	2,489	+ 1.9%
Closed Sales		340	347	+ 2.1%	716	750	+ 4.7%
Under Contract (Contingent and Pending)		646	711	+ 10.1%	1,103	1,224	+ 11.0%
Median Sales Price		\$351,500	\$379,000	+ 7.8%	\$382,000	\$391,000	+ 2.4%
Average Sales Price		\$432,639	\$494,239	+ 14.2%	\$495,967	\$512,552	+ 3.3%
Average List Price		\$769,271	\$784,101	+ 1.9%	\$747,307	\$768,109	+ 2.8%
Percent of Original List Price Received		91.3%	91.9%	+ 0.7%	91.7%	92.1%	+ 0.4%
Housing Affordability Index		86	76	- 11.6%	79	73	- 7.6%
Market Time		135	128	- 5.2%	135	125	- 7.8%
Months Supply of Homes for Sale		5.6	5.2	- 5.8%	--	--	--
Inventory of Homes for Sale		3,490	3,356	- 3.8%	--	--	--

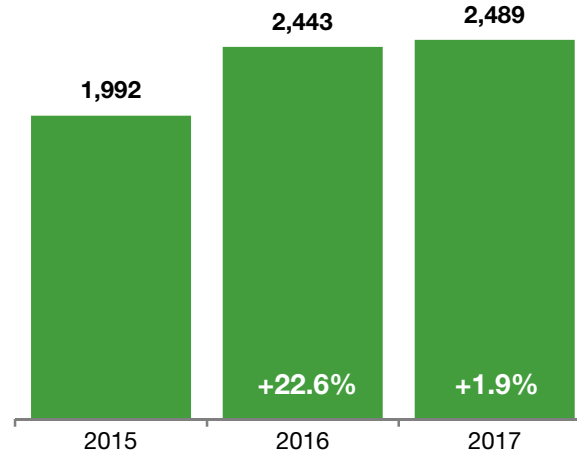
New Listings

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

February



Year To Date



Month	Prior Year	Current Year	+ / -
March 2016	1,496	1,530	+2.3%
April 2016	1,587	1,663	+4.8%
May 2016	1,604	1,754	+9.4%
June 2016	1,584	1,548	-2.3%
July 2016	1,405	1,327	-5.6%
August 2016	1,164	1,191	+2.3%
September 2016	1,101	1,214	+10.3%
October 2016	991	1,001	+1.0%
November 2016	645	696	+7.9%
December 2016	408	408	0.0%
January 2017	1,053	1,077	+2.3%
February 2017	1,390	1,412	+1.6%
12-Month Avg	1,202	1,235	+2.7%

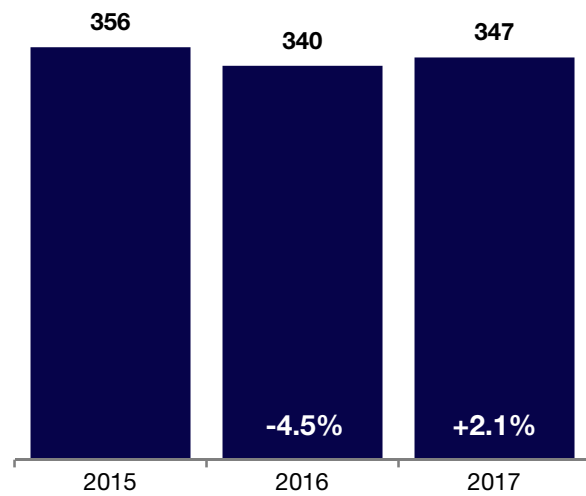
Historical New Listing Activity



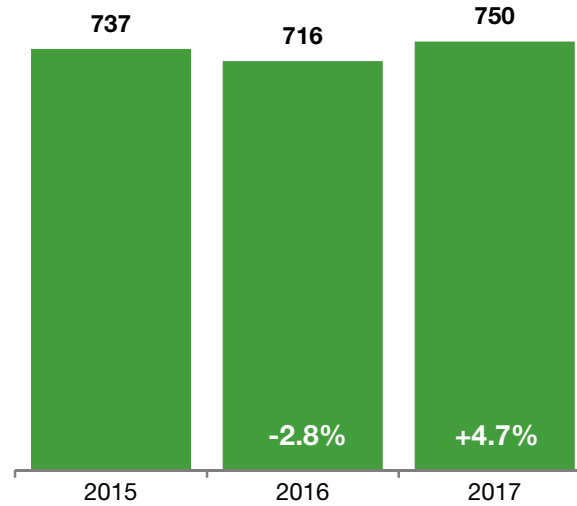
Closed Sales

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

February



Year To Date



Month	Prior Year	Current Year	+ / -
March 2016	544	521	-4.2%
April 2016	578	648	+12.1%
May 2016	685	770	+12.4%
June 2016	992	978	-1.4%
July 2016	875	843	-3.7%
August 2016	804	884	+10.0%
September 2016	674	627	-7.0%
October 2016	589	547	-7.1%
November 2016	435	499	+14.7%
December 2016	520	519	-0.2%
January 2017	376	403	+7.2%
February 2017	340	347	+2.1%
12-Month Avg	618	632	+2.9%

Historical Closed Sales Activity

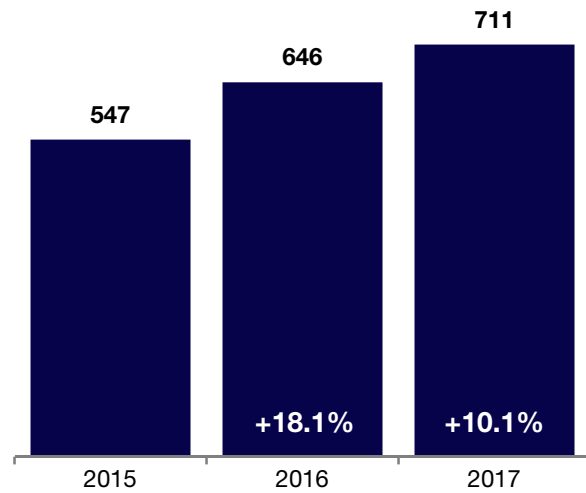


Under Contract

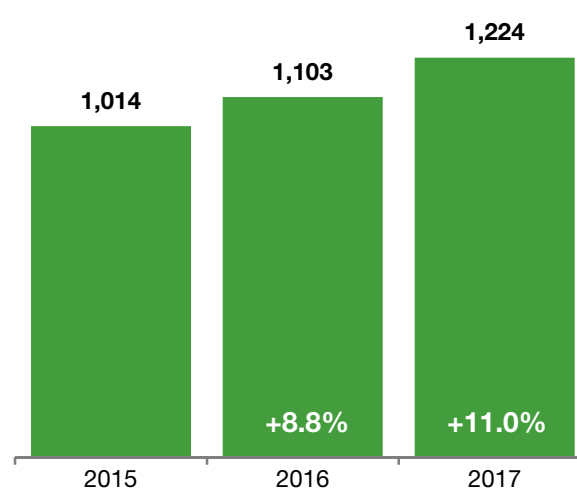
A count of the properties in either a contingent or pending status in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March 2016	802	798	-0.5%
April 2016	782	836	+6.9%
May 2016	817	873	+6.9%
June 2016	818	829	+1.3%
July 2016	723	674	-6.8%
August 2016	638	582	-8.8%
September 2016	533	529	-0.8%
October 2016	500	573	+14.6%
November 2016	467	400	-14.3%
December 2016	352	376	+6.8%
January 2017	457	513	+12.3%
February 2017	646	711	+10.1%
12-Month Avg	628	641	+2.1%

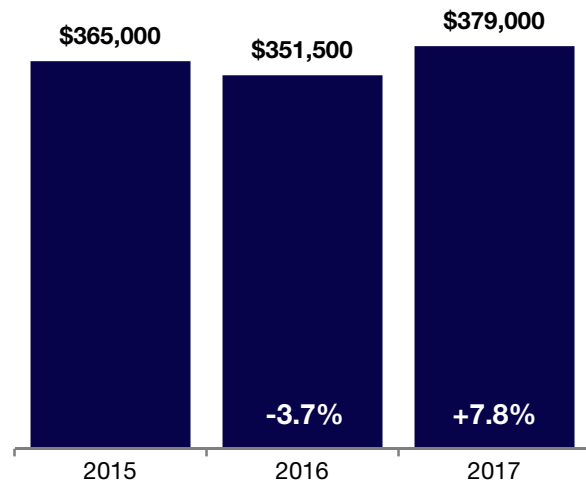
Historical Under Contract Activity



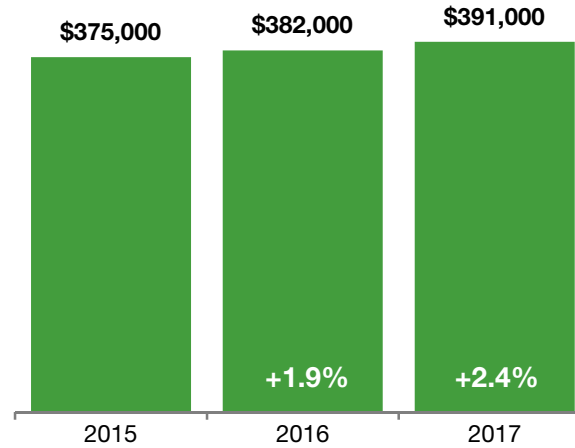
Median Sales Price

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

February



Year To Date



Month	Prior Year	Current Year	+ / -
March 2016	\$376,500	\$380,000	+0.9%
April 2016	\$397,000	\$429,000	+8.1%
May 2016	\$400,000	\$445,250	+11.3%
June 2016	\$453,750	\$433,500	-4.5%
July 2016	\$440,000	\$453,000	+3.0%
August 2016	\$413,750	\$425,000	+2.7%
September 2016	\$408,750	\$400,000	-2.1%
October 2016	\$379,000	\$420,000	+10.8%
November 2016	\$400,000	\$415,000	+3.8%
December 2016	\$400,000	\$405,000	+1.3%
January 2017	\$402,000	\$405,000	+0.7%
February 2017	\$351,500	\$379,000	+7.8%
12-Month Med	\$405,000	\$420,000	+3.7%

Historical Median Sales Price

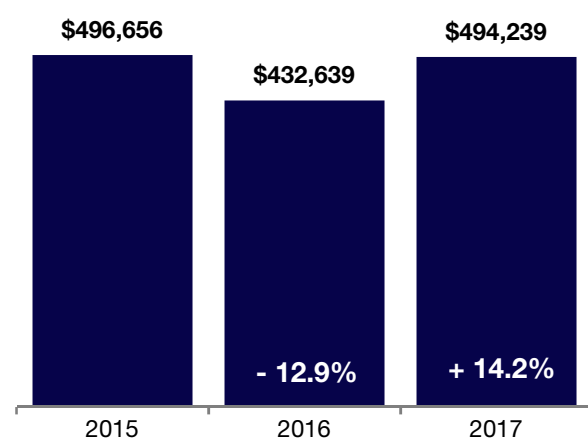


Average Sales Price

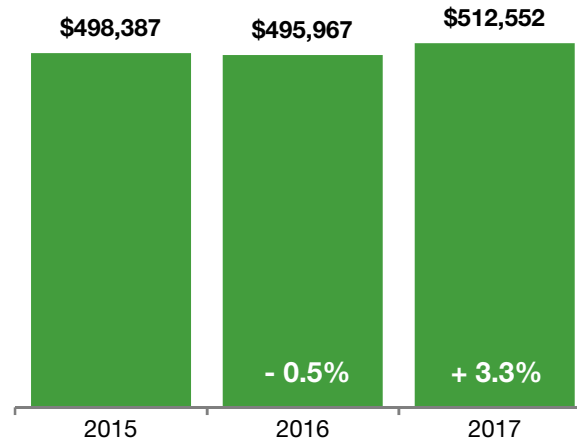
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March 2016	\$492,143	\$487,906	-0.9%
April 2016	\$510,501	\$558,357	+9.4%
May 2016	\$534,331	\$557,961	+4.4%
June 2016	\$573,536	\$560,033	-2.4%
July 2016	\$563,752	\$567,225	+0.6%
August 2016	\$541,477	\$555,497	+2.6%
September 2016	\$507,453	\$515,242	+1.5%
October 2016	\$509,188	\$514,945	+1.1%
November 2016	\$521,679	\$545,747	+4.6%
December 2016	\$538,051	\$541,670	+0.7%
January 2017	\$553,231	\$528,320	-4.5%
February 2017	\$432,639	\$494,239	+14.2%
12-Month Avg	\$530,242	\$541,153	+2.1%

Historical Average Sales Price

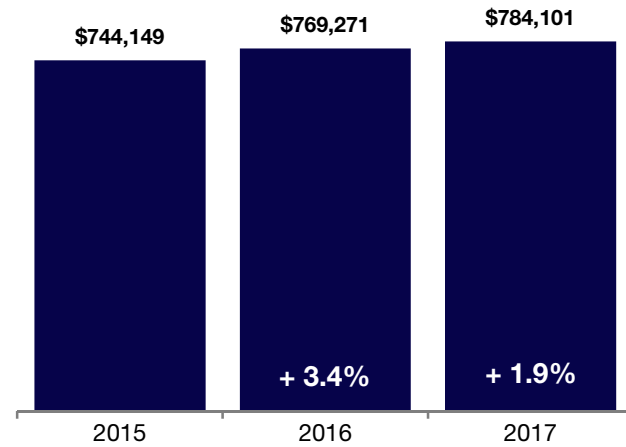


Average List Price

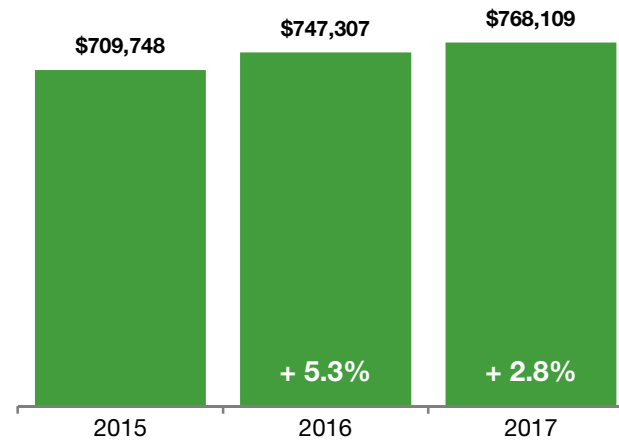
Average list price for all new listings in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March 2016	\$705,101	\$707,361	+0.3%
April 2016	\$691,103	\$752,650	+8.9%
May 2016	\$699,832	\$743,299	+6.2%
June 2016	\$702,428	\$692,429	-1.4%
July 2016	\$641,188	\$688,243	+7.3%
August 2016	\$629,216	\$601,815	-4.4%
September 2016	\$678,803	\$706,777	+4.1%
October 2016	\$698,517	\$655,508	-6.2%
November 2016	\$634,700	\$630,914	-0.6%
December 2016	\$670,081	\$614,862	-8.2%
January 2017	\$718,333	\$747,142	+4.0%
February 2017	\$769,271	\$784,101	+1.9%
12-Month Avg	\$690,922	\$705,480	+2.1%

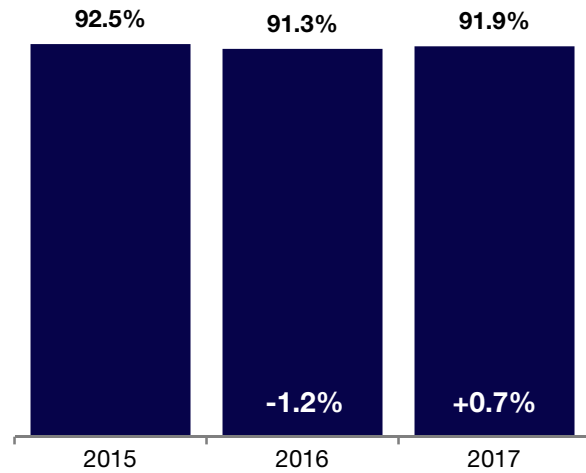
Historical Average List Price



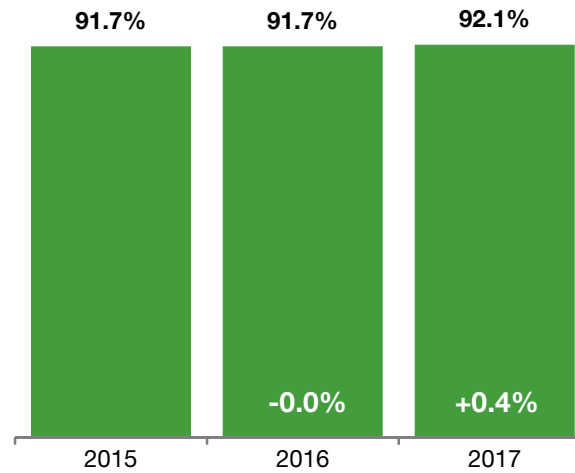
Percent of Original List Price Received

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.

February



Year To Date



Month	Prior Year	Current Year	+ / -
March 2016	92.2%	92.8%	+0.6%
April 2016	93.4%	93.9%	+0.5%
May 2016	93.8%	93.8%	+0.0%
June 2016	94.3%	94.6%	+0.3%
July 2016	93.9%	94.4%	+0.6%
August 2016	93.5%	93.3%	-0.2%
September 2016	92.7%	93.3%	+0.6%
October 2016	92.3%	92.2%	-0.1%
November 2016	92.0%	92.5%	+0.5%
December 2016	91.6%	90.8%	-0.9%
January 2017	92.0%	92.2%	+0.2%
February 2017	91.3%	91.9%	+0.7%
12-Month Avg	93.0%	93.2%	+0.2%

Historical Percent of Original List Price Received

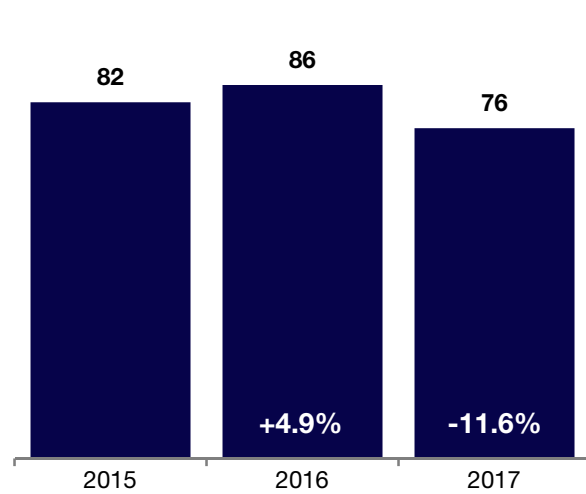


Housing Affordability Index

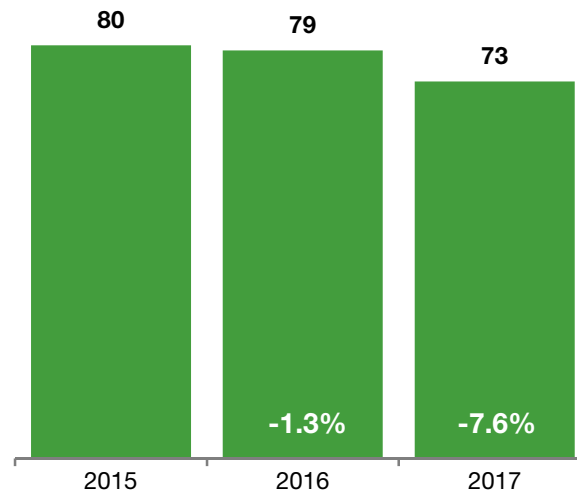


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

February

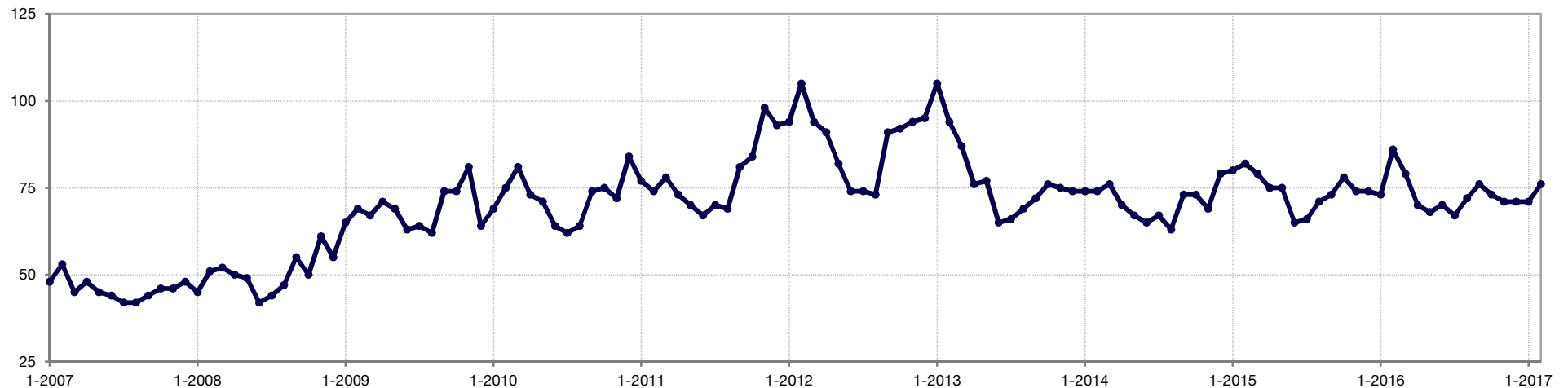


Year To Date



Month	Prior Year	Current Year	+ / -
March 2016	79	79	0.0%
April 2016	75	70	-6.7%
May 2016	75	68	-9.3%
June 2016	65	70	+7.7%
July 2016	66	67	+1.5%
August 2016	71	72	+1.4%
September 2016	73	76	+4.1%
October 2016	78	73	-6.4%
November 2016	74	71	-4.1%
December 2016	74	71	-4.1%
January 2017	73	71	-2.7%
February 2017	86	76	-11.6%
12-Month Avg	74	72	-2.5%

Historical Housing Affordability Index

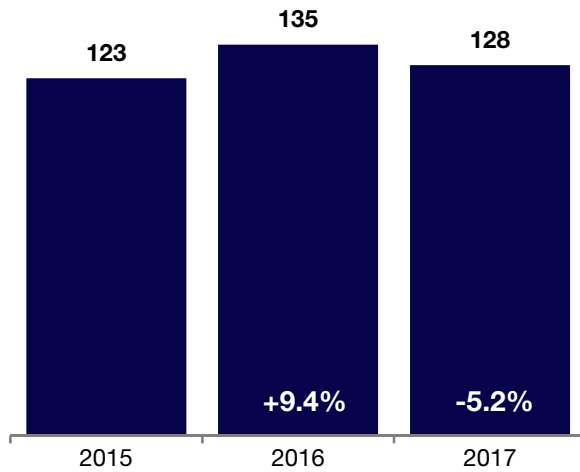


Market Time

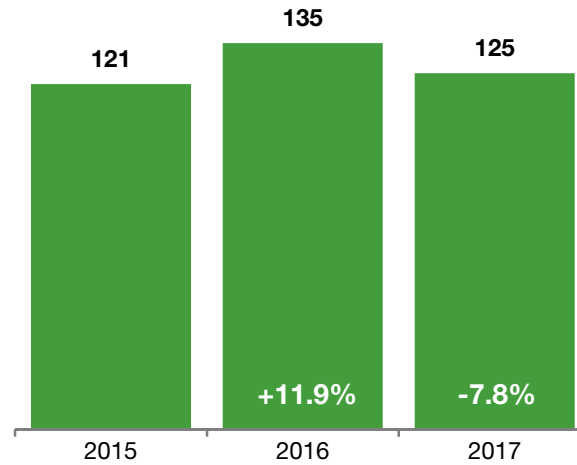
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March 2016	110	130	+18.4%
April 2016	114	124	+8.6%
May 2016	108	110	+2.6%
June 2016	94	102	+8.9%
July 2016	81	82	+1.6%
August 2016	80	96	+20.3%
September 2016	85	89	+4.0%
October 2016	89	108	+21.2%
November 2016	112	108	-3.4%
December 2016	137	123	-9.9%
January 2017	135	122	-10.1%
February 2017	135	128	-5.2%
12-Month Avg	102	107	+5.4%

Historical Market Times

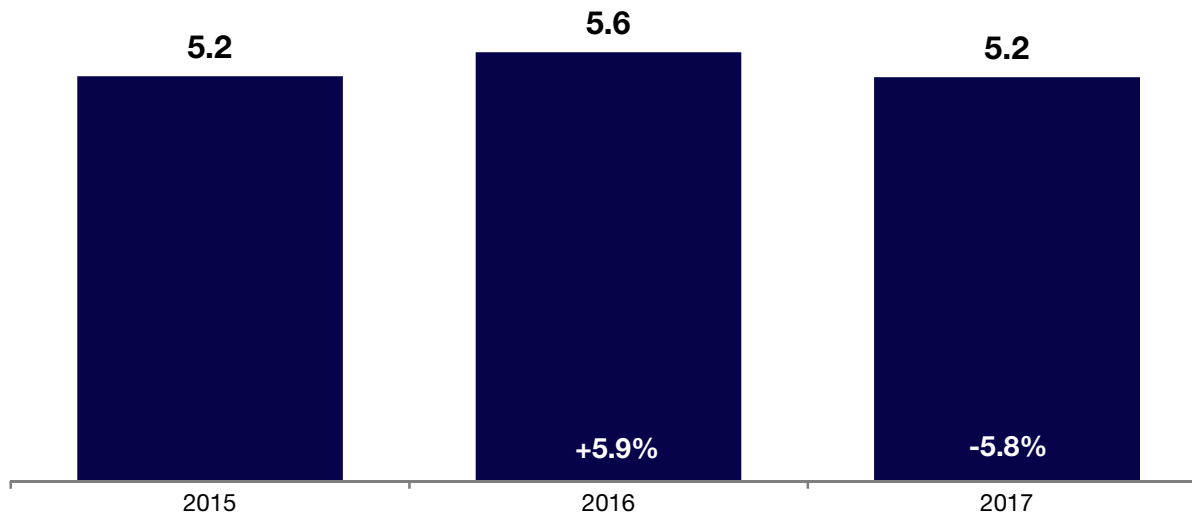


Months Supply of Inventory

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.

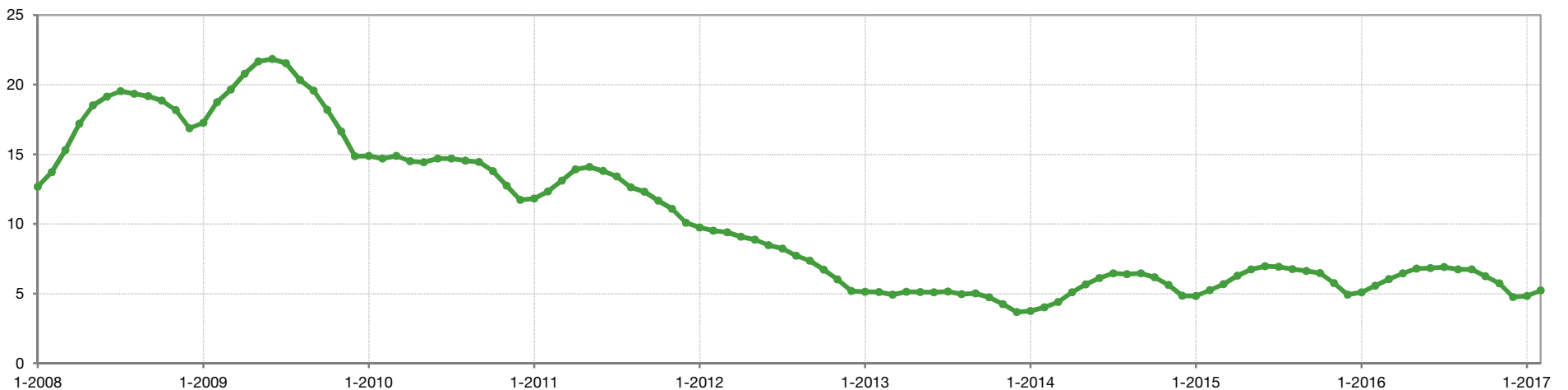


February



Month	Prior Year	Current Year	+ / -
March 2016	5.7	6.0	+6.5%
April 2016	6.3	6.5	+2.7%
May 2016	6.7	6.8	+0.7%
June 2016	7.0	6.8	-1.8%
July 2016	6.9	6.9	-0.3%
August 2016	6.8	6.7	-0.3%
September 2016	6.6	6.7	+1.8%
October 2016	6.5	6.2	-3.7%
November 2016	5.7	5.7	-0.3%
December 2016	4.9	4.8	-3.3%
January 2017	5.1	4.8	-5.2%
February 2017	5.6	5.2	-5.8%
12-Month Avg	6.1	6.1	-0.6%

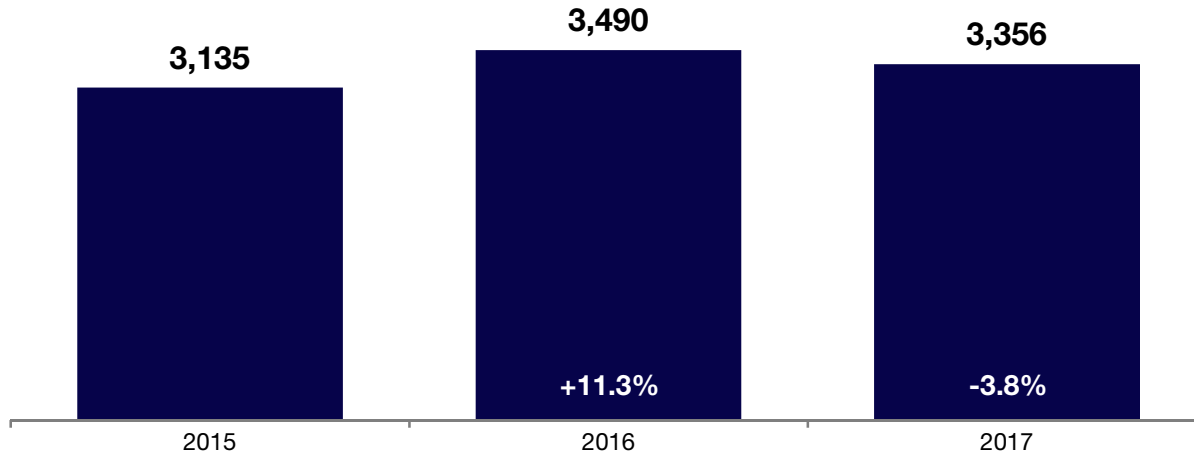
Historical Months Supply of Inventory



Inventory of Homes for Sale

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

February



Month	Prior Year	Current Year	+ / -
March 2016	3,445	3,795	+10.2%
April 2016	3,845	4,082	+6.2%
May 2016	4,112	4,326	+5.2%
June 2016	4,285	4,360	+1.8%
July 2016	4,294	4,375	+1.9%
August 2016	4,183	4,240	+1.4%
September 2016	4,094	4,237	+3.5%
October 2016	3,991	3,961	-0.8%
November 2016	3,574	3,604	+0.8%
December 2016	3,051	3,000	-1.7%
January 2017	3,158	3,073	-2.7%
February 2017	3,490	3,356	-3.8%
12-Month Avg	3,794	3,867	+1.8%

Historical Inventory of Homes for Sale

