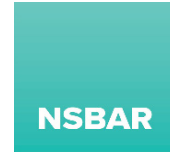


# Monthly Indicators



NORTH SHORE-BARRINGTON  
ASSOCIATION OF REALTORS®

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

## August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings in the North Shore-Barrington region decreased 33.0 percent to 824. Listings Under Contract were down 35.7 percent to 534. Inventory levels fell 36.0 percent to 1,299 units.

Prices continued to gain traction. The Median Sales Price increased 11.8 percent to \$587,000. Market Times were down 37.0 percent to 30 days. Sellers were encouraged as Months Supply of Inventory was down 21.6 percent to 1.9 months.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

## Quick Facts

**- 26.1%**      **+ 11.8%**      **- 36.0%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory




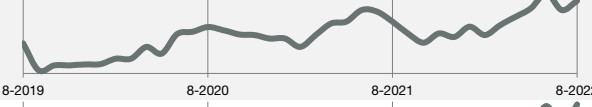



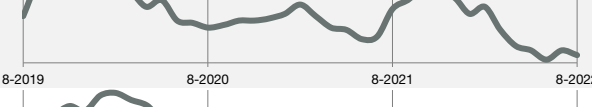



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# Market Overview

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

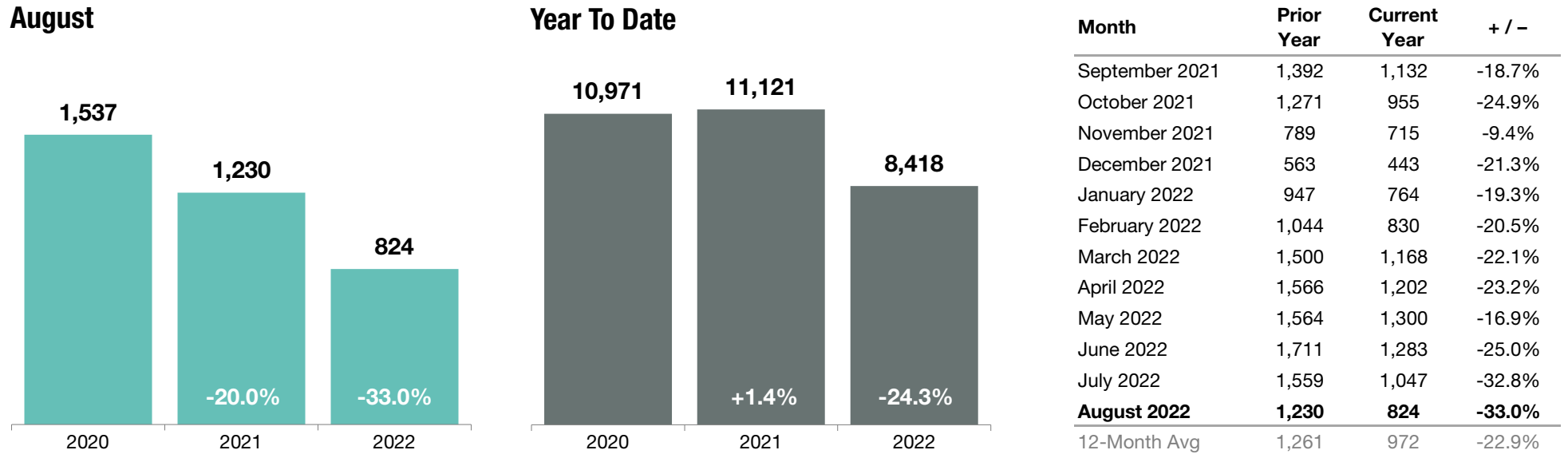
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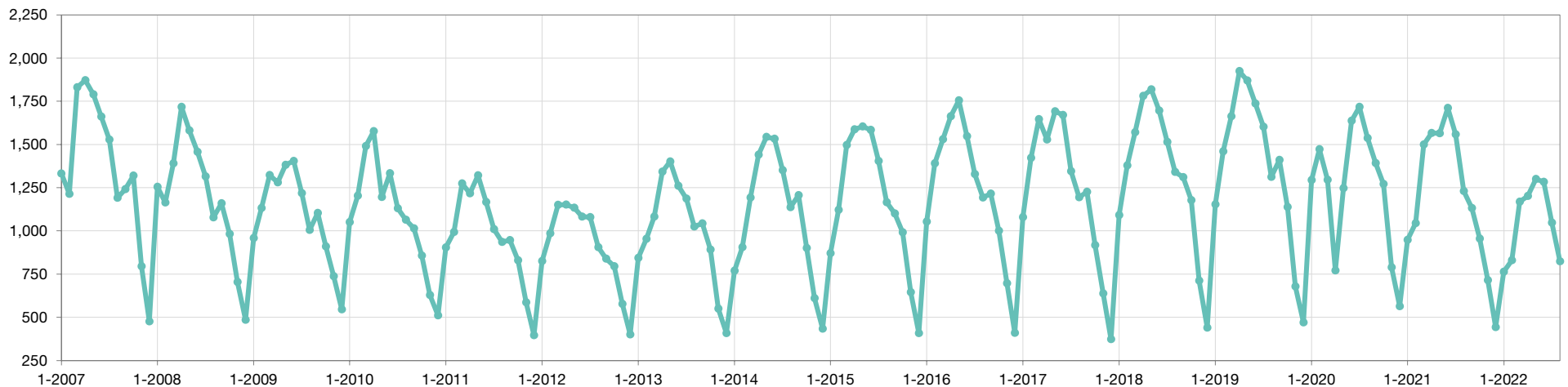
Key Metrics	Historical Sparklines	8-2021	8-2022	+ / -	YTD 2021	YTD 2022	+ / -
<b>New Listings</b>		1,230	<b>824</b>	- 33.0%	11,121	<b>8,418</b>	- 24.3%
<b>Closed Sales</b>		1,037	<b>766</b>	- 26.1%	7,131	<b>5,810</b>	- 18.5%
<b>Under Contract</b> (Contingent and Pending)		830	<b>534</b>	- 35.7%	7,533	<b>5,823</b>	- 22.7%
<b>Median Sales Price</b>		\$525,000	<b>\$587,000</b>	+ 11.8%	\$520,000	<b>\$550,000</b>	+ 5.8%
<b>Average Sales Price</b>		\$675,077	<b>\$811,807</b>	+ 20.3%	\$651,796	<b>\$730,361</b>	+ 12.1%
<b>Average List Price</b>		\$668,606	<b>\$750,523</b>	+ 12.3%	\$747,863	<b>\$804,544</b>	+ 7.6%
<b>Percent of Original List Price Received</b>		97.5%	<b>98.2%</b>	+ 0.7%	97.0%	<b>99.1%</b>	+ 2.1%
<b>Housing Affordability Index</b>		75	<b>55</b>	- 26.7%	75	<b>58</b>	- 22.7%
<b>Market Time</b>		48	<b>30</b>	- 37.0%	74	<b>46</b>	- 37.4%
<b>Months Supply of Homes for Sale</b>		2.4	<b>1.9</b>	- 21.6%	--	--	--
<b>Inventory of Homes for Sale</b>		2,029	<b>1,299</b>	- 36.0%	--	--	--

# New Listings

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



## Historical New Listing Activity

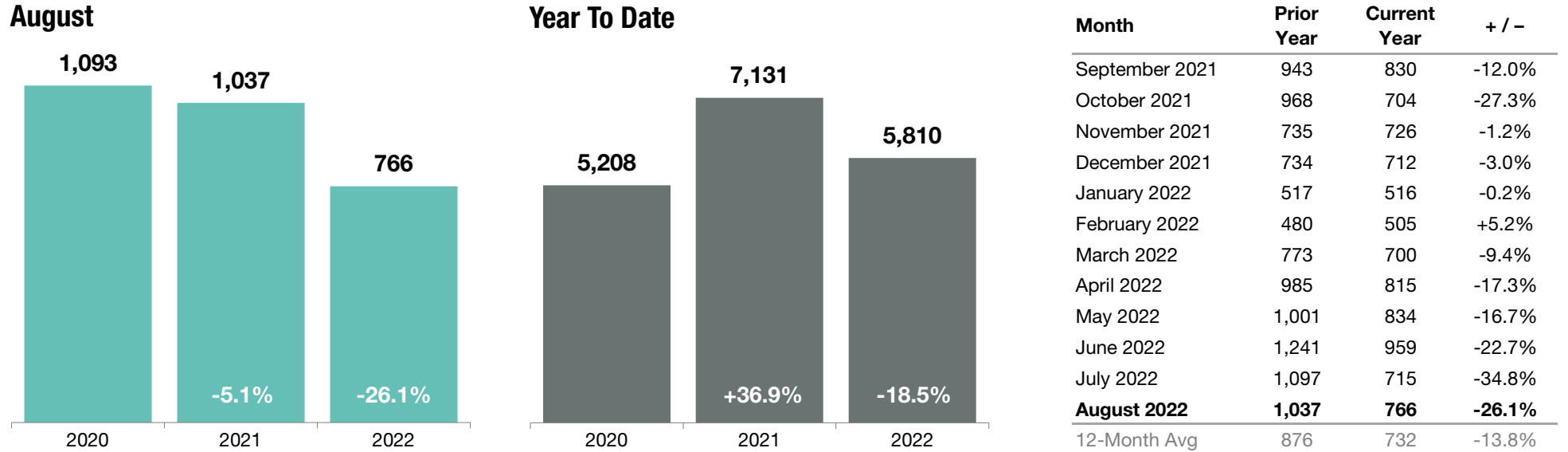


# Closed Sales

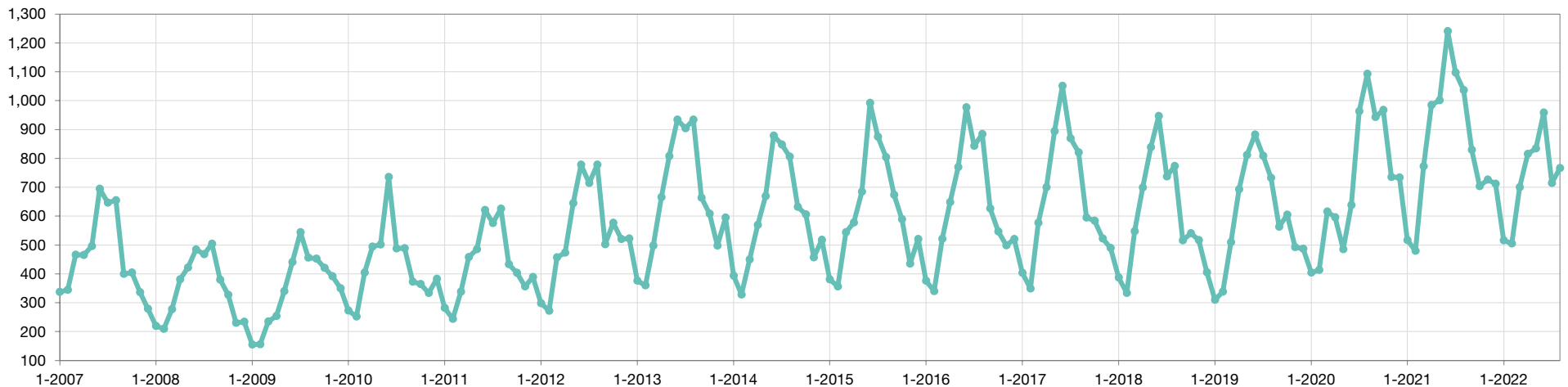
A count of the actual sales that have closed in a given month.

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## Historical Closed Sales Activity



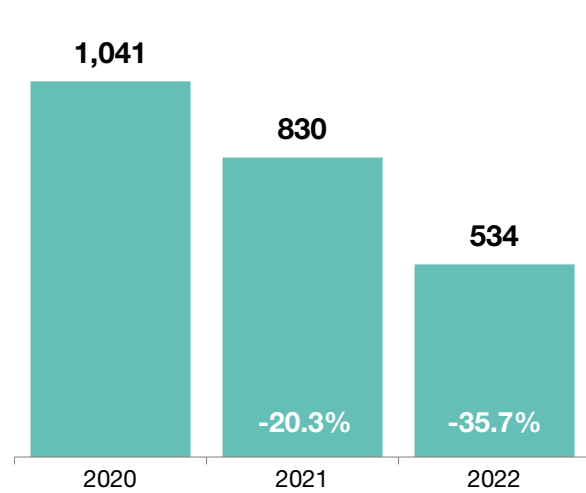
# Under Contract

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

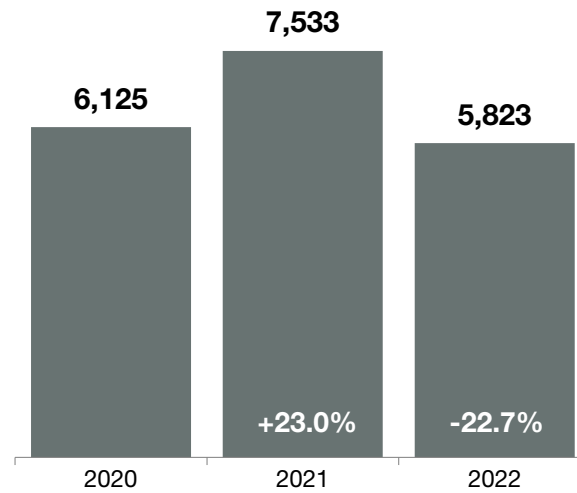
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## August

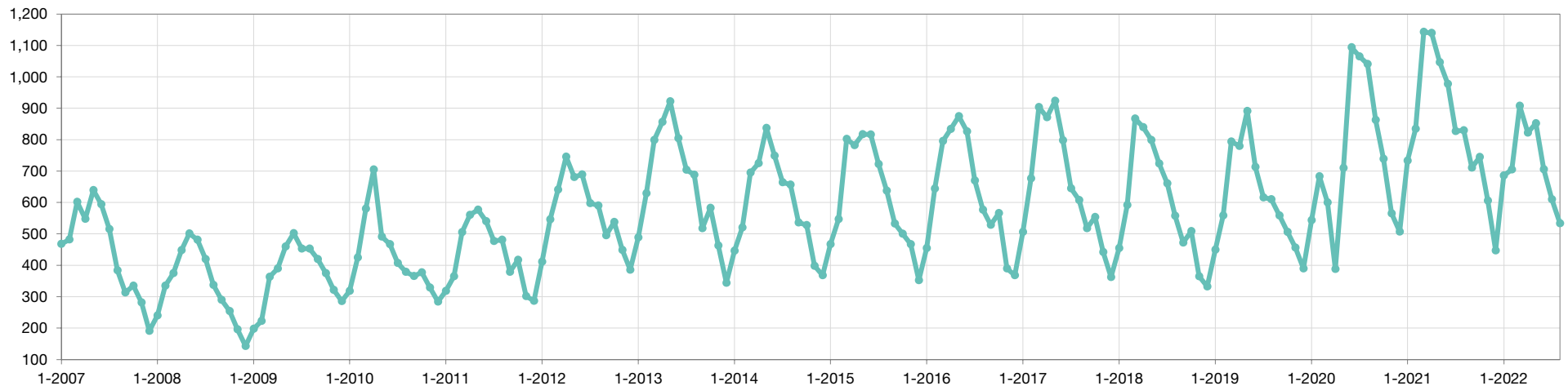


## Year To Date



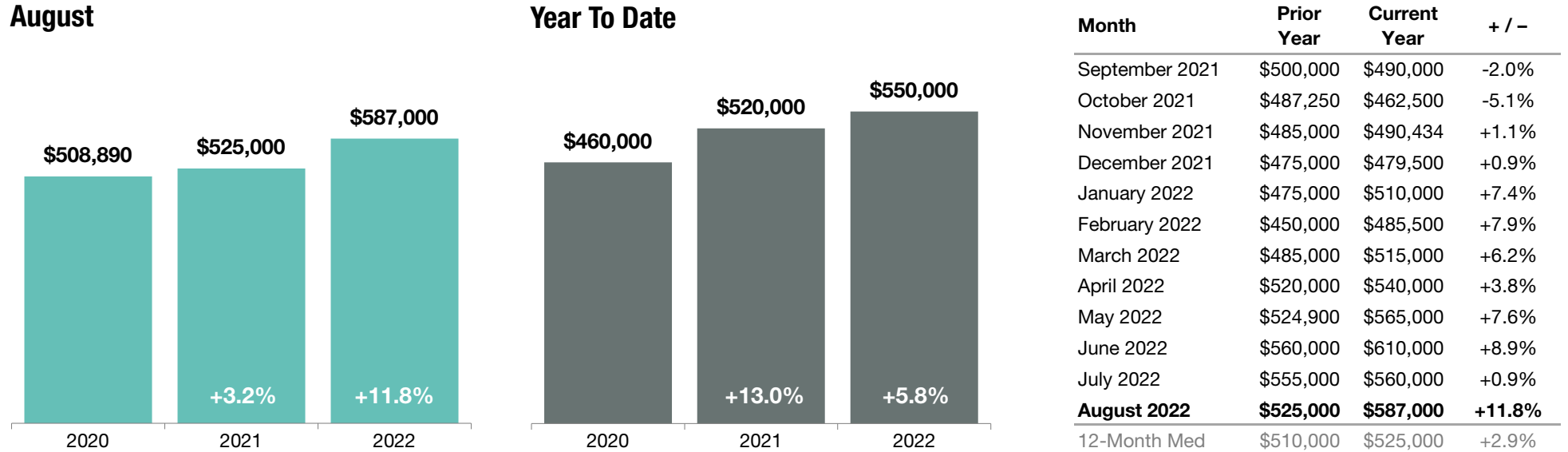
Month	Prior Year	Current Year	+ / -
September 2021	863	711	-17.6%
October 2021	739	745	+0.8%
November 2021	565	606	+7.3%
December 2021	507	447	-11.8%
January 2022	733	686	-6.4%
February 2022	835	705	-15.6%
March 2022	1,143	908	-20.6%
April 2022	1,140	822	-27.9%
May 2022	1,047	852	-18.6%
June 2022	978	706	-27.8%
July 2022	827	610	-26.2%
<b>August 2022</b>	<b>830</b>	<b>534</b>	<b>-35.7%</b>
12-Month Avg	851	694	-18.4%

## Historical Under Contract Activity

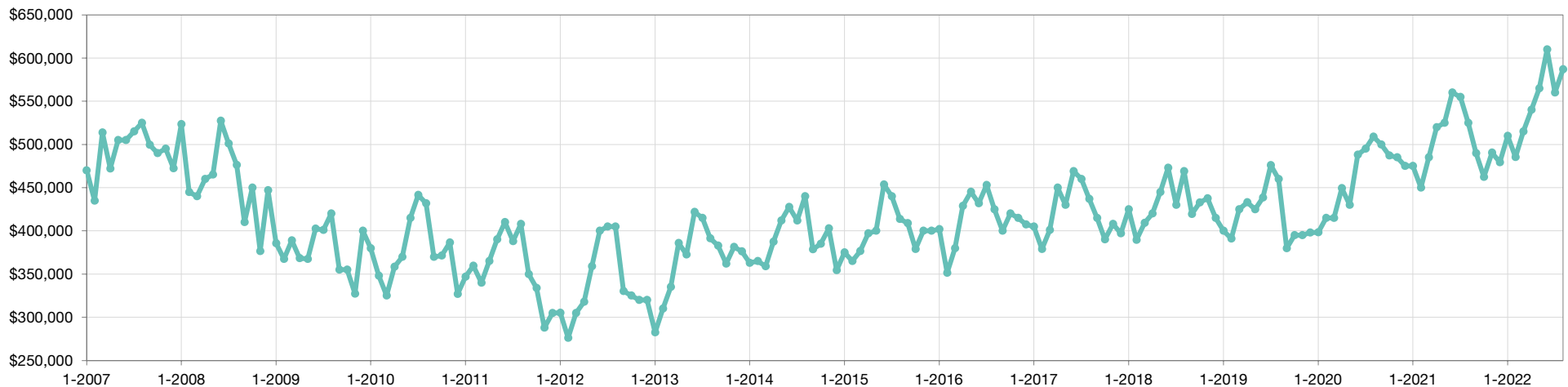


# Median Sales Price

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

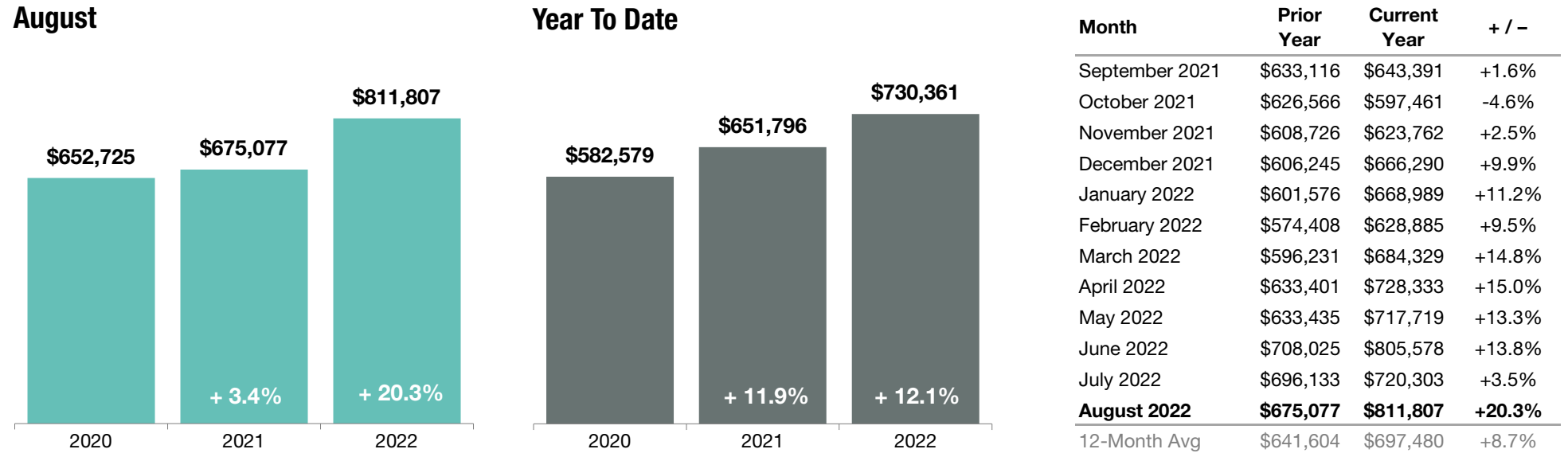


## Historical Median Sales Price

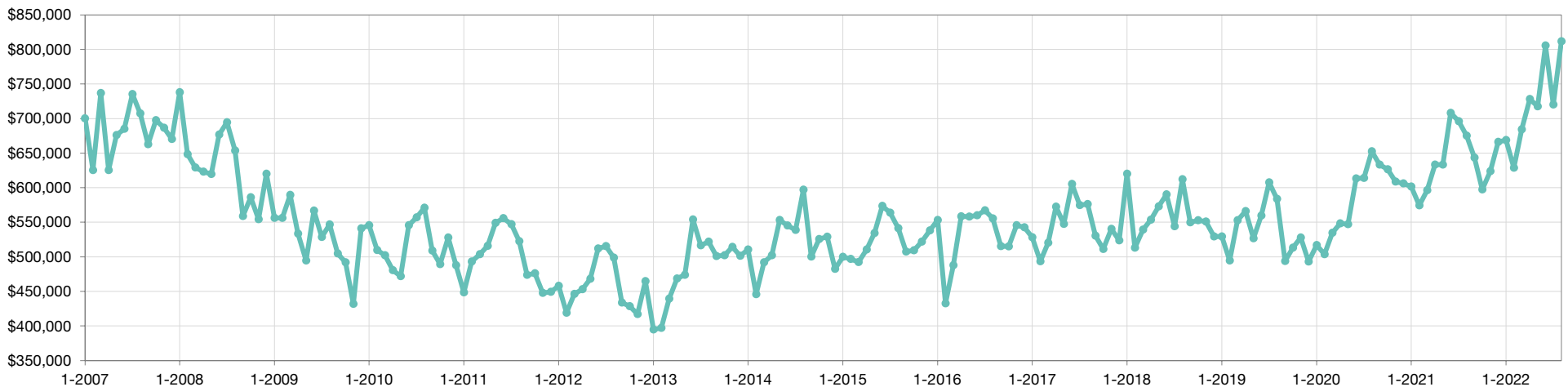


# Average Sales Price

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

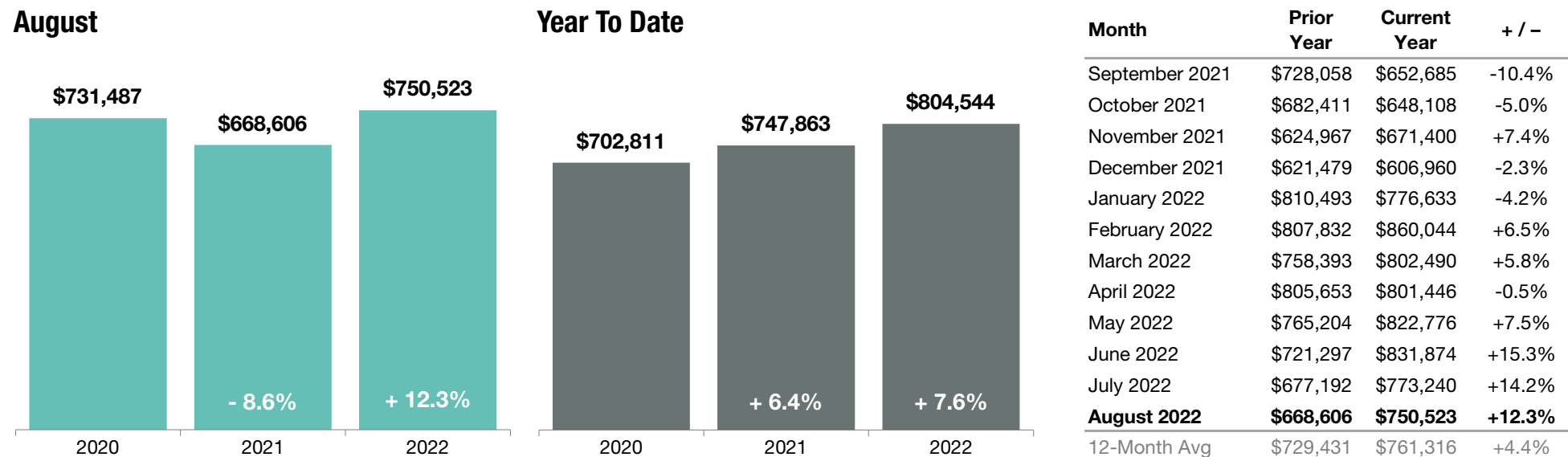


## Historical Average Sales Price

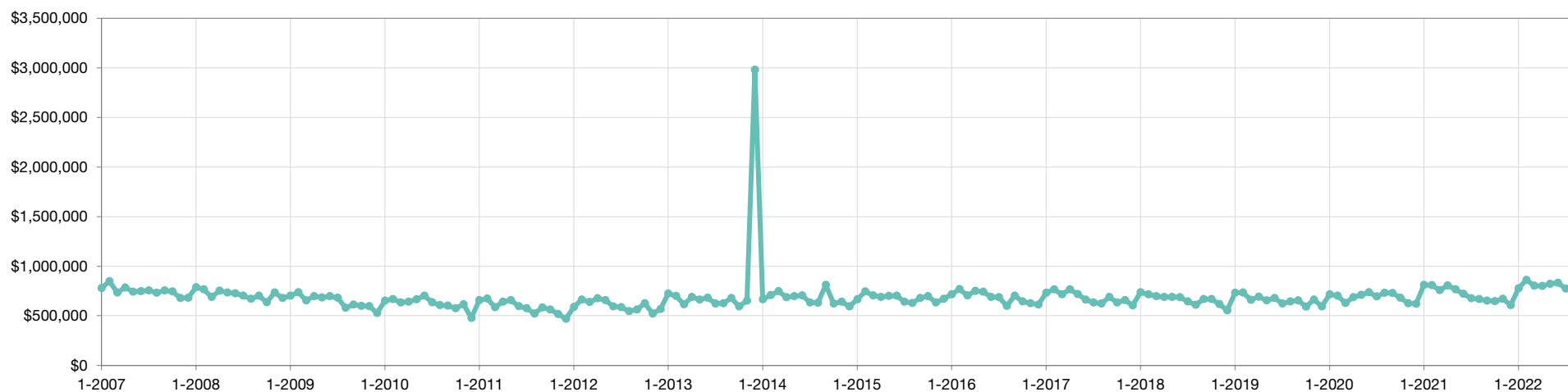


# Average List Price

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



## Historical Average List Price





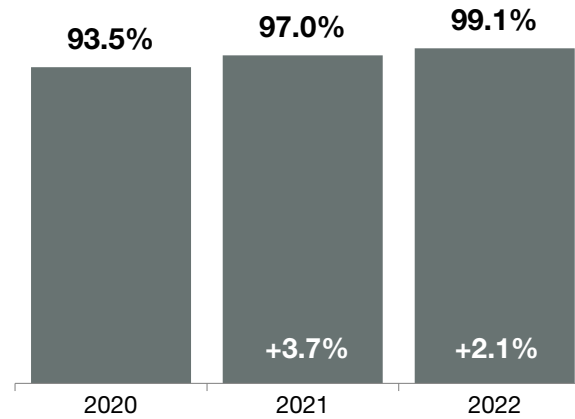
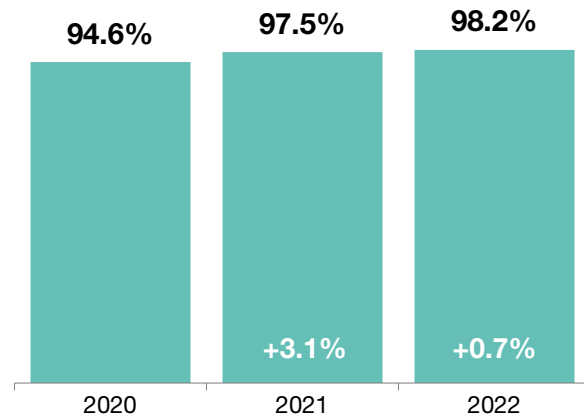
# Percent of Original List Price Received

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.



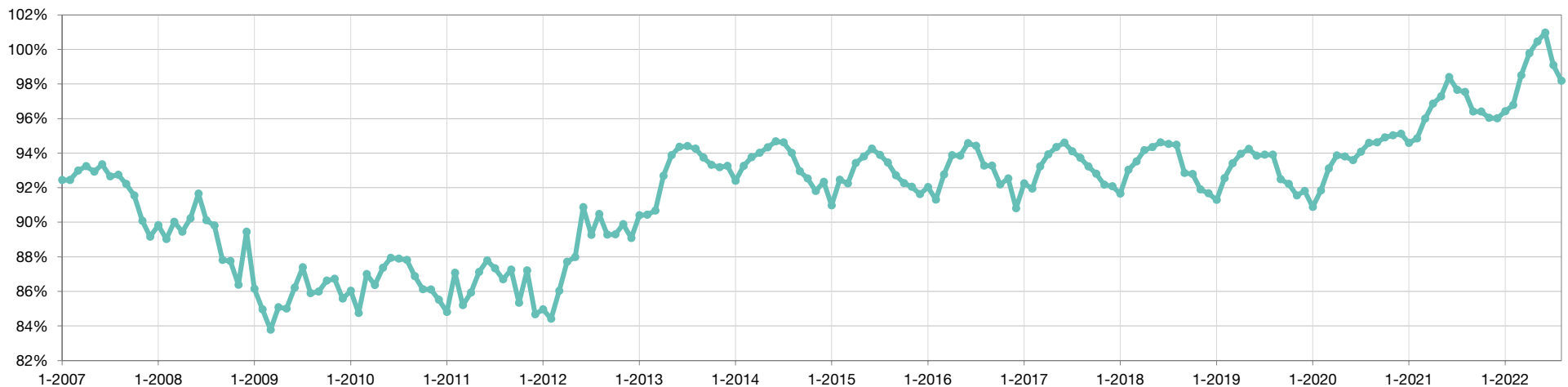
## August

## Year To Date



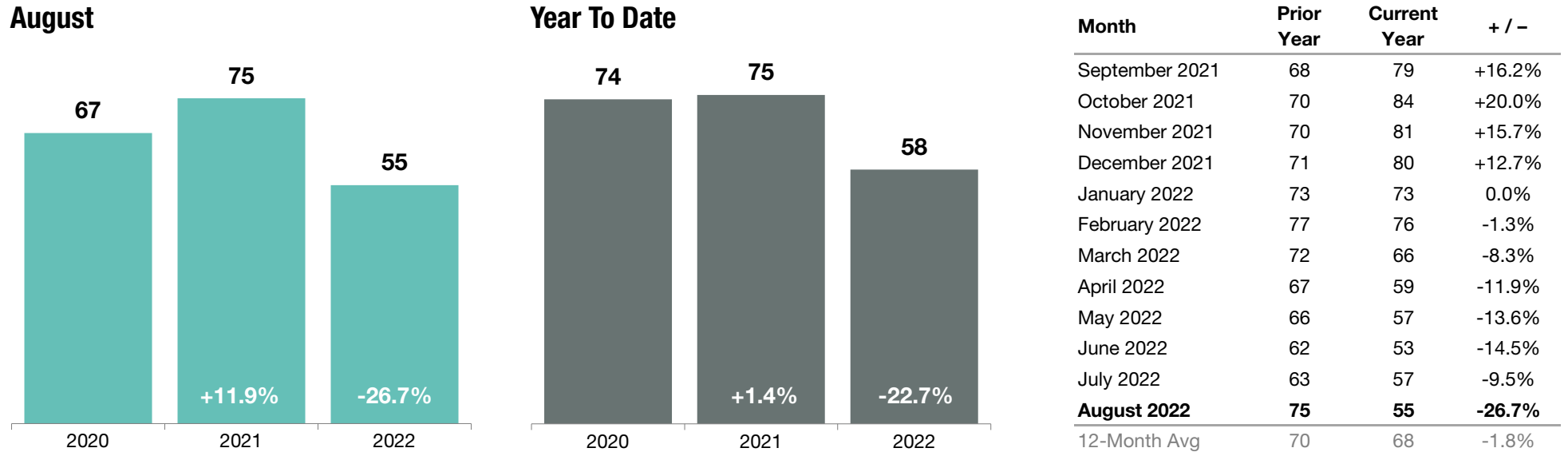
Month	Prior Year	Current Year	+ / -
September 2021	94.6%	96.4%	+1.9%
October 2021	94.9%	96.4%	+1.6%
November 2021	95.0%	96.0%	+1.1%
December 2021	95.1%	96.0%	+0.9%
January 2022	94.6%	96.4%	+1.9%
February 2022	94.9%	96.8%	+2.0%
March 2022	96.0%	98.5%	+2.6%
April 2022	96.9%	99.8%	+3.0%
May 2022	97.3%	100.5%	+3.3%
June 2022	98.4%	101.0%	+2.6%
July 2022	97.7%	99.1%	+1.5%
<b>August 2022</b>	<b>97.5%</b>	<b>98.2%</b>	<b>+0.7%</b>
12-Month Avg	96.3%	98.1%	+1.8%

## Historical Percent of Original List Price Received

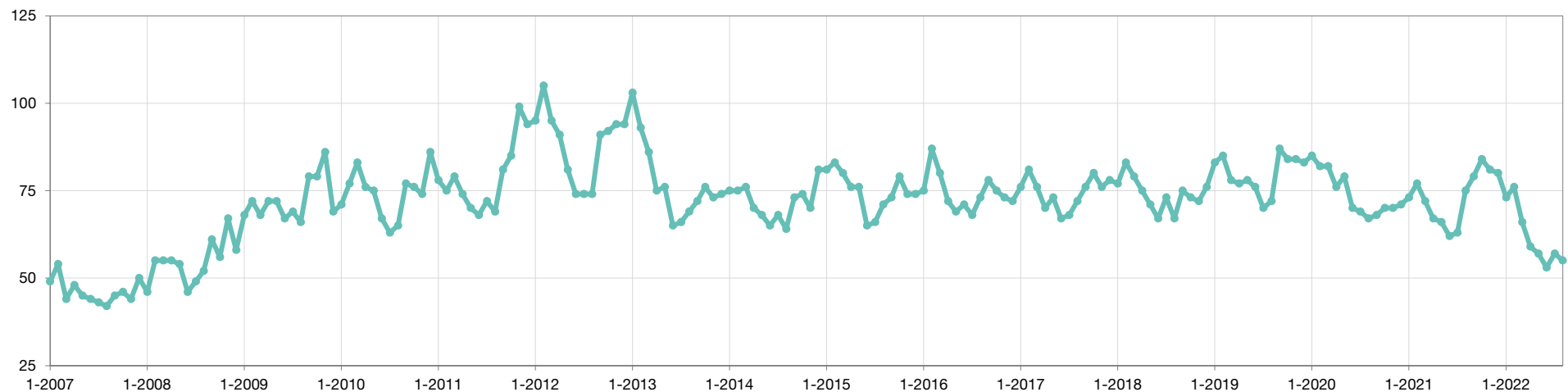


# Housing Affordability Index

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.**

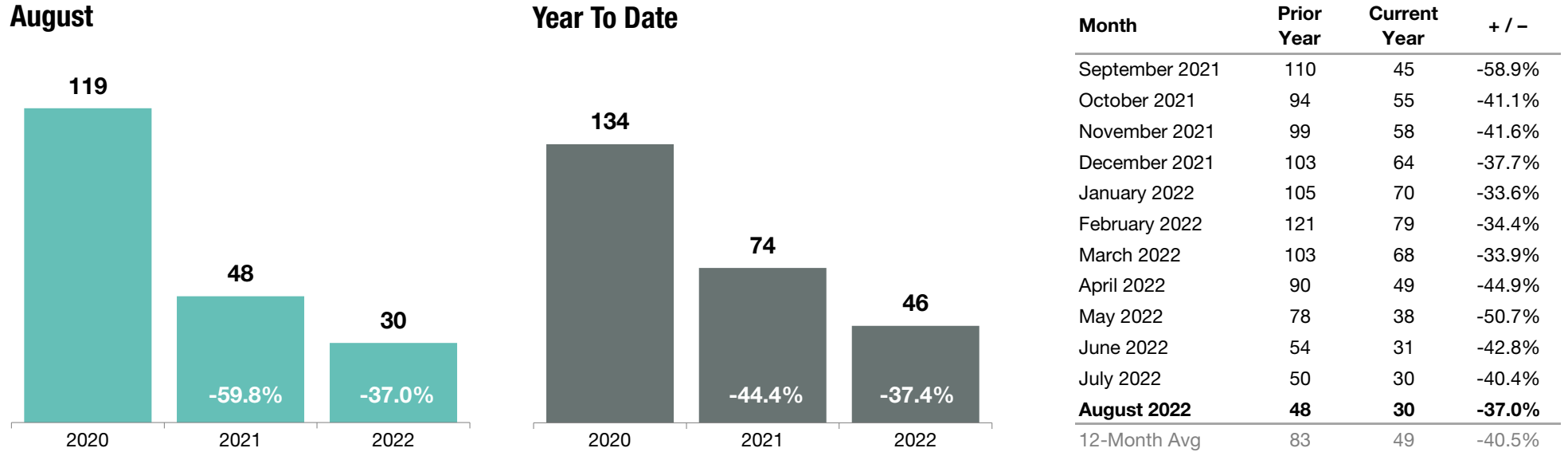


## Historical Housing Affordability Index

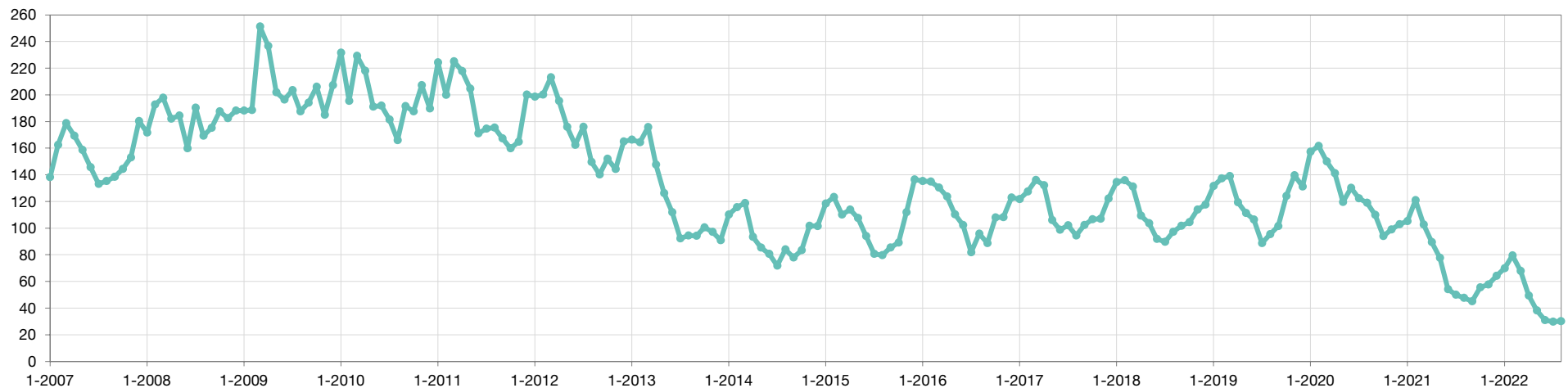


# Market Time

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



## Historical Market Times

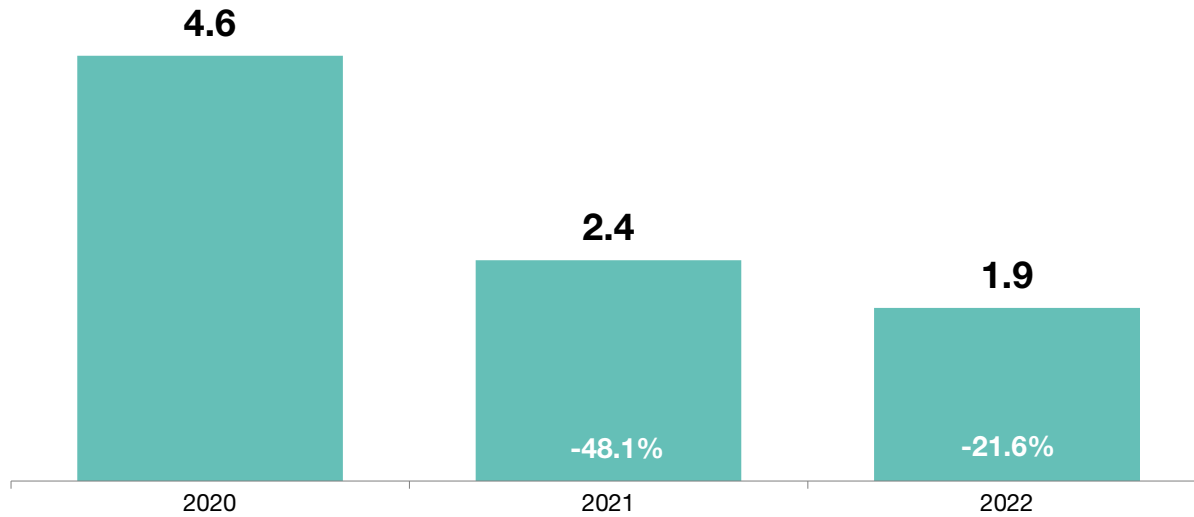


# Months Supply of Inventory

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.

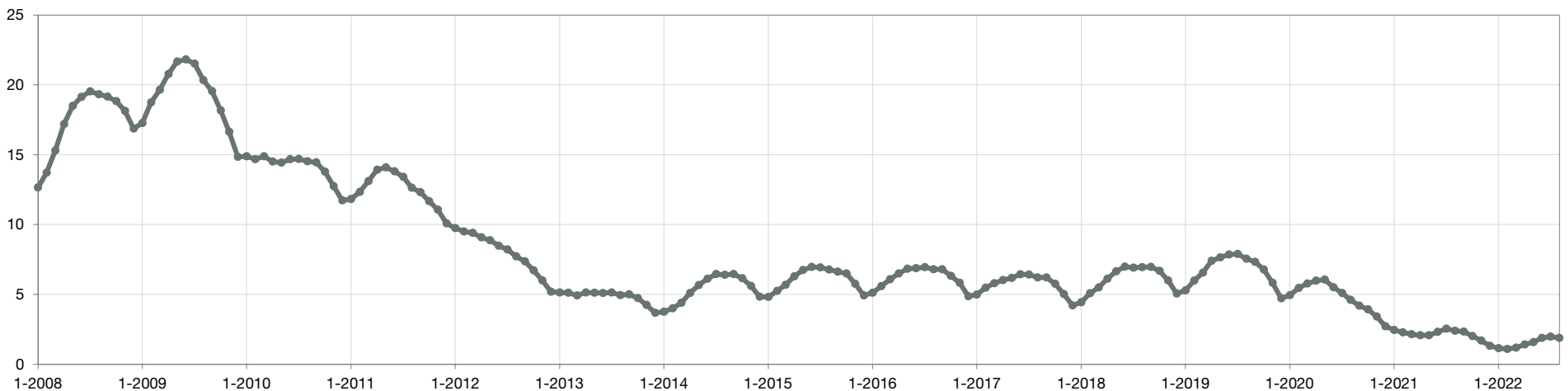


## August



Month	Prior Year	Current Year	+ / -
September 2021	4.2	2.3	-44.1%
October 2021	3.9	2.0	-48.9%
November 2021	3.4	1.7	-50.4%
December 2021	2.7	1.3	-51.7%
January 2022	2.4	1.1	-53.2%
February 2022	2.3	1.1	-52.0%
March 2022	2.1	1.2	-44.4%
April 2022	2.1	1.4	-31.9%
May 2022	2.1	1.6	-23.4%
June 2022	2.3	1.9	-18.6%
July 2022	2.5	2.0	-21.9%
<b>August 2022</b>	<b>2.4</b>	<b>1.9</b>	<b>-21.6%</b>
12-Month Avg	2.7	1.6	-39.9%

## Historical Months Supply of Inventory

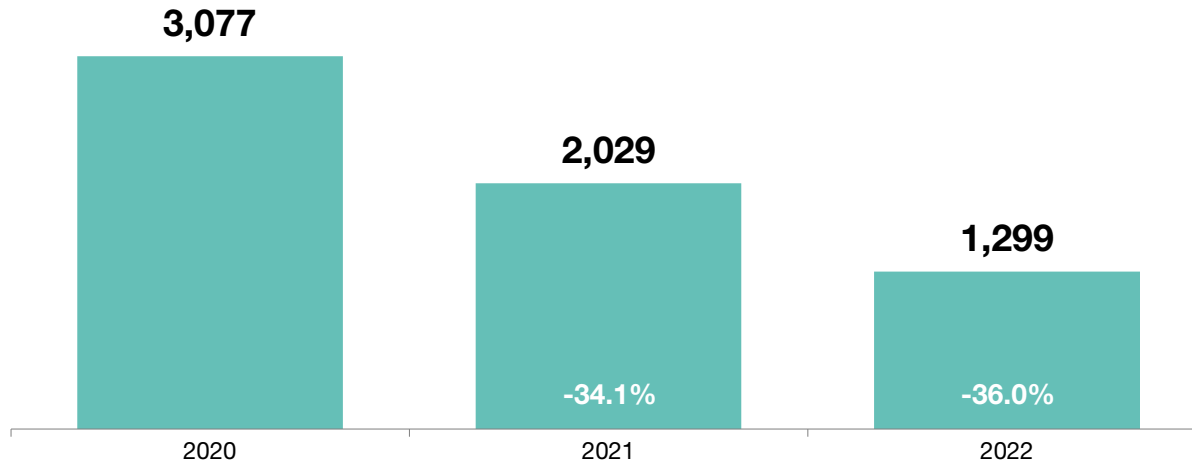


# Inventory of Homes for Sale

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



## August



Month	Prior Year	Current Year	+ / -
September 2021	2,910	1,960	-32.6%
October 2021	2,805	1,682	-40.0%
November 2021	2,463	1,421	-42.3%
December 2021	1,984	1,094	-44.9%
January 2022	1,829	951	-48.0%
February 2022	1,730	897	-48.2%
March 2022	1,725	954	-44.7%
April 2022	1,791	1,089	-39.2%
May 2022	1,855	1,203	-35.1%
June 2022	2,059	1,392	-32.4%
July 2022	2,204	1,426	-35.3%
<b>August 2022</b>	<b>2,029</b>	<b>1,299</b>	<b>-36.0%</b>
12-Month Avg	2,115	1,281	-39.9%

## Historical Inventory of Homes for Sale

