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



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 Change in Change in **Closed Sales Median Sales Price** Inventory Market Overview **New Listings** 3 Closed Sales 4 **Under Contract** Median Sales Price Average Sales Price 7 Average List Price 8 Percent of Original List Price Received Housing Affordability Index 10 Market Time 11 Months Supply of Inventory 12 Inventory of Homes for Sale 13



Market Overview

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



Key Metrics	Historical Sparklines	8-2021	8-2022	+/-	YTD 2021	YTD 2022	+/-
New Listings	8-2019 8-2020 8-2021 8-2022	1,230	824	- 33.0%	11,121	8,418	- 24.3%
Closed Sales	8-2019 8-2020 8-2021 8-2022	1,037	766	- 26.1%	7,131	5,810	- 18.5%
Under Contract (Contingent and Pending)	8-2019 8-2020 8-2021 8-2022	830	534	- 35.7%	7,533	5,823	- 22.7%
Median Sales Price	8-2019 8-2020 8-2021 8-2022	\$525,000	\$587,000	+ 11.8%	\$520,000	\$550,000	+ 5.8%
Average Sales Price	8-2019 8-2020 8-2021 8-2022	\$675,077	\$811,807	+ 20.3%	\$651,796	\$730,361	+ 12.1%
Average List Price	8-2019 8-2020 8-2021 8-2022	\$668,606	\$750,523	+ 12.3%	\$747,863	\$804,544	+ 7.6%
Percent of Original List Price Received	8-2019 8-2020 8-2021 8-2022	97.5%	98.2%	+ 0.7%	97.0%	99.1%	+ 2.1%
Housing Affordability Index	8-2019 8-2020 8-2021 8-2022	75	55	- 26.7%	75	58	- 22.7%
Market Time	8-2019 8-2020 8-2021 8-2022	48	30	- 37.0%	74	46	- 37.4%
Months Supply of Homes for Sale	8-2019 8-2020 8-2021 8-2022	2.4	1.9	- 21.6%			
Inventory of Homes for Sale	8-2019 8-2020 8-2021 8-2022	2,029	1,299	- 36.0%			

New Listings

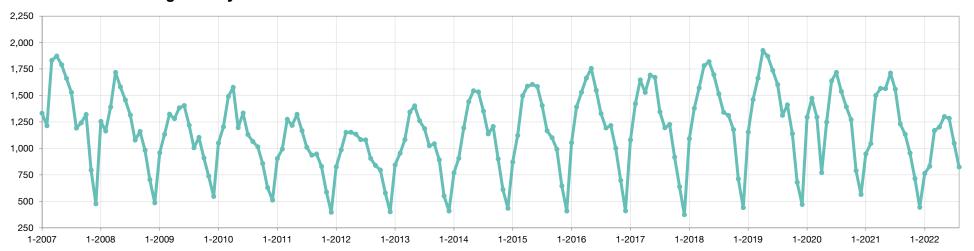
A count of the properties that have been newly listed on the market in a given month.



A	ugust			Y	ear To Date		
	1,537	1,230			10,971	11,121	8,418
		-20.0%	-33.0%			+1.4%	-24.3%
	2020	2021	2022	- -	2020	2021	2022

Month	Prior Year	Current Year	+/-
September 2021	1,392	1,132	-18.7%
October 2021	1,271	955	-24.9%
November 2021	789	715	-9.4%
December 2021	563	443	-21.3%
January 2022	947	764	-19.3%
February 2022	1,044	830	-20.5%
March 2022	1,500	1,168	-22.1%
April 2022	1,566	1,202	-23.2%
May 2022	1,564	1,300	-16.9%
June 2022	1,711	1,283	-25.0%
July 2022	1,559	1,047	-32.8%
August 2022	1,230	824	-33.0%
12-Month Avg	1,261	972	-22.9%

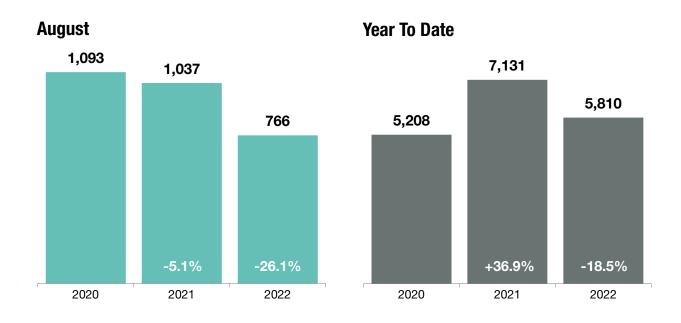
Historical New Listing Activity



Closed Sales

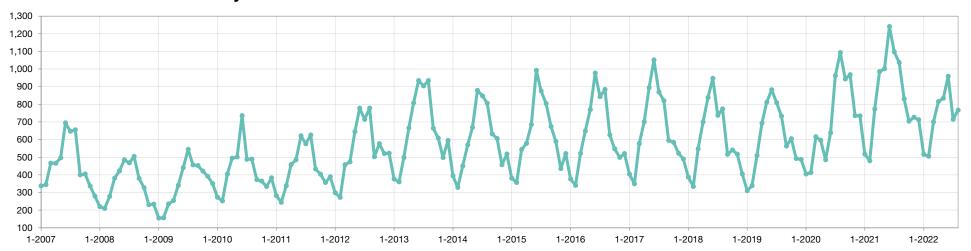
A count of the actual sales that have closed in a given month.





Month	Prior Year	Current Year	+/-
September 2021	943	830	-12.0%
October 2021	968	704	-27.3%
November 2021	735	726	-1.2%
December 2021	734	712	-3.0%
January 2022	517	516	-0.2%
February 2022	480	505	+5.2%
March 2022	773	700	-9.4%
April 2022	985	815	-17.3%
May 2022	1,001	834	-16.7%
June 2022	1,241	959	-22.7%
July 2022	1,097	715	-34.8%
August 2022	1,037	766	-26.1%
12-Month Avg	876	732	-13.8%

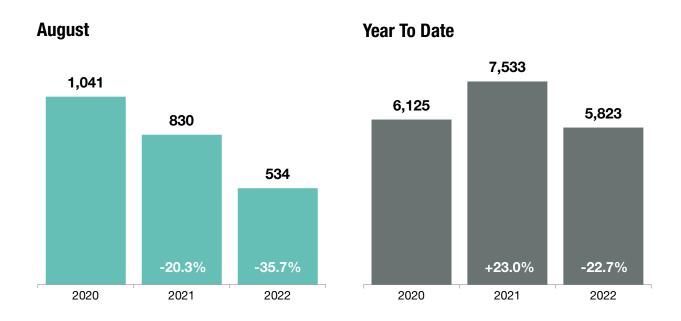
Historical Closed Sales Activity



Under Contract

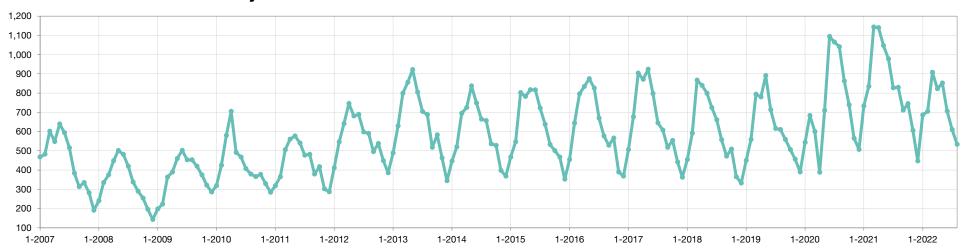
A count of the properties in either a contingent or pending status in a given month.





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%
August 2022	830	534	-35.7%
12-Month Avg	851	694	-18.4%

Historical Under Contract Activity



Median Sales Price

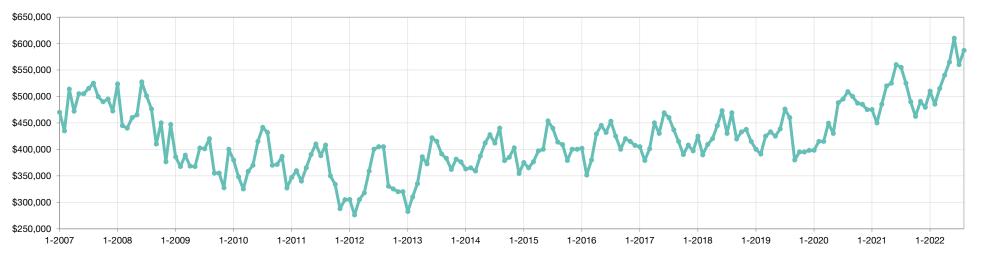
Median price point for all closed sales, not accounting for seller concessions, in a given month.



A	ugust			Year To Date		
	\$508,890	\$525,000 +3.2%	\$587,000 +11.8%	\$460,000	\$520,000 +13.0%	\$550,000 +5.8%
	2020	2021	2022	2020	2021	2022

Month	Prior Year	Current Year	+/-
September 2021	\$500,000	\$490,000	-2.0%
October 2021	\$487,250	\$462,500	-5.1%
November 2021	\$485,000	\$490,434	+1.1%
December 2021	\$475,000	\$479,500	+0.9%
January 2022	\$475,000	\$510,000	+7.4%
February 2022	\$450,000	\$485,500	+7.9%
March 2022	\$485,000	\$515,000	+6.2%
April 2022	\$520,000	\$540,000	+3.8%
May 2022	\$524,900	\$565,000	+7.6%
June 2022	\$560,000	\$610,000	+8.9%
July 2022	\$555,000	\$560,000	+0.9%
August 2022	\$525,000	\$587,000	+11.8%
12-Month Med	\$510,000	\$525,000	+2.9%

Historical Median Sales Price



Average Sales Price

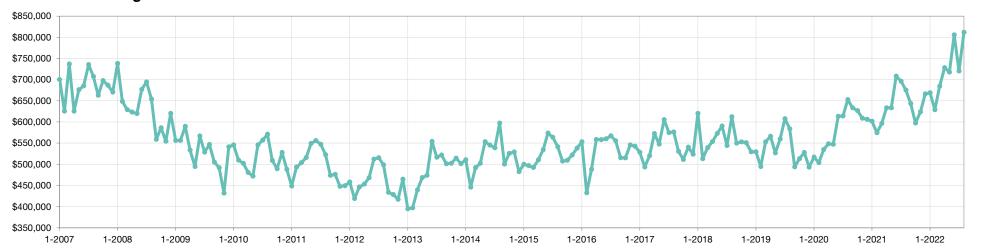
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August			Year To Date		
		\$811,807	ı	\$651,796	\$730,361
\$652,725	\$675,077		\$582,579		
	+ 3.4%	+ 20.3%		+ 11.9%	+ 12.1%
2020	2021	2022	2020	2021	2022

Month	Prior Year	Current Year	+/-
September 2021	\$633,116	\$643,391	+1.6%
October 2021	\$626,566	\$597,461	-4.6%
November 2021	\$608,726	\$623,762	+2.5%
December 2021	\$606,245	\$666,290	+9.9%
January 2022	\$601,576	\$668,989	+11.2%
February 2022	\$574,408	\$628,885	+9.5%
March 2022	\$596,231	\$684,329	+14.8%
April 2022	\$633,401	\$728,333	+15.0%
May 2022	\$633,435	\$717,719	+13.3%
June 2022	\$708,025	\$805,578	+13.8%
July 2022	\$696,133	\$720,303	+3.5%
August 2022	\$675,077	\$811,807	+20.3%
12-Month Avg	\$641,604	\$697,480	+8.7%

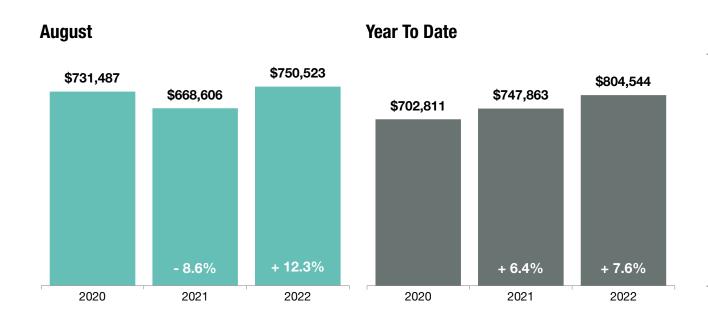
Historical Average Sales Price



Average List Price

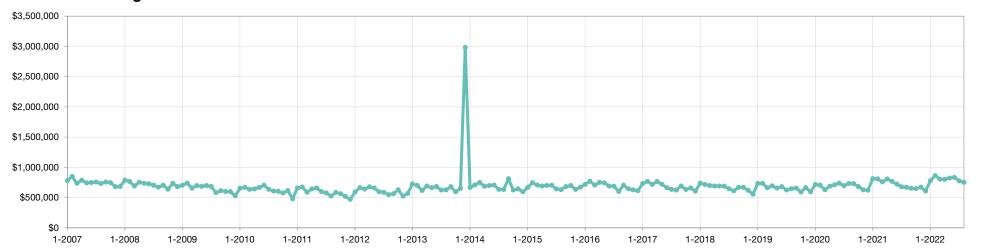
Average list price for all new listings in a given month.





Month	Prior Year	Current Year	+/-
September 2021	\$728,058	\$652,685	-10.4%
October 2021	\$682,411	\$648,108	-5.0%
November 2021	\$624,967	\$671,400	+7.4%
December 2021	\$621,479	\$606,960	-2.3%
January 2022	\$810,493	\$776,633	-4.2%
February 2022	\$807,832	\$860,044	+6.5%
March 2022	\$758,393	\$802,490	+5.8%
April 2022	\$805,653	\$801,446	-0.5%
May 2022	\$765,204	\$822,776	+7.5%
June 2022	\$721,297	\$831,874	+15.3%
July 2022	\$677,192	\$773,240	+14.2%
August 2022	\$668,606	\$750,523	+12.3%
12-Month Avg	\$729,431	\$761,316	+4.4%

Historical Average List Price



Percent of Original List Price Received

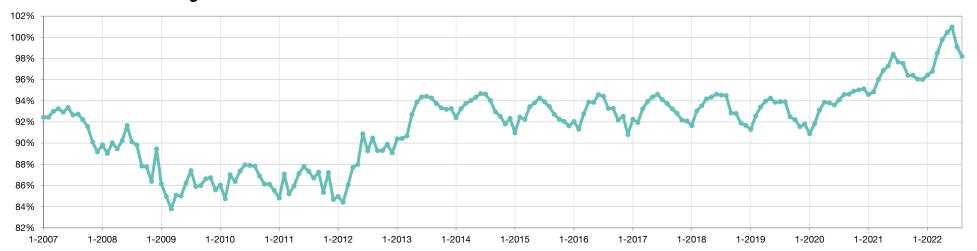


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August				Year To Date				
	94.6%	97.5%	98.2%		93.5%	97.0%	99.1%	
		+3.1%	+0.7%			+3.7%	+2.1%	
1	2020	2021	2022	' '	2020	2021	2022	

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%
August 2022	97.5%	98.2%	+0.7%
12-Month Avg	96.3%	98.1%	+1.8%

Historical Percent of Original List Price Received



Housing Affordability Index

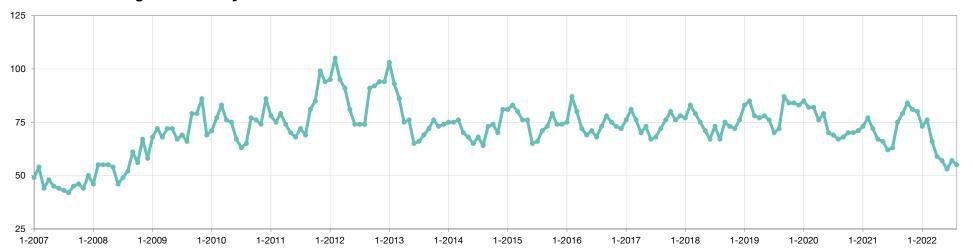


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

August	Year To Date				
	75		74	75	
67		55			58
	+11.9%	-26.7%		+1.4%	-22.7%
2020	2021	2022	2020	2021	2022

Month	Prior Year	Current Year	+/-
September 2021	68	79	+16.2%
October 2021	70	84	+20.0%
November 2021	70	81	+15.7%
December 2021	71	80	+12.7%
January 2022	73	73	0.0%
February 2022	77	76	-1.3%
March 2022	72	66	-8.3%
April 2022	67	59	-11.9%
May 2022	66	57	-13.6%
June 2022	62	53	-14.5%
July 2022	63	57	-9.5%
August 2022	75	55	-26.7%
12-Month Avg	70	68	-1.8%

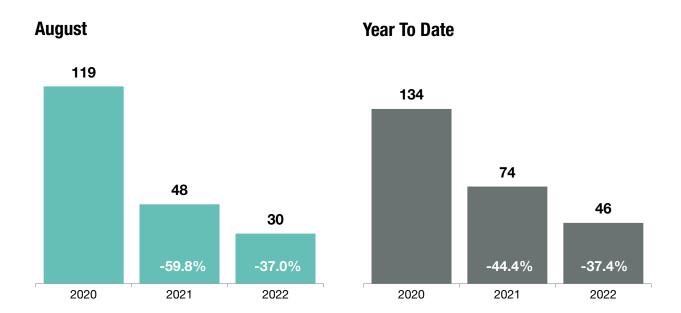
Historical Housing Affordability Index



Market Time

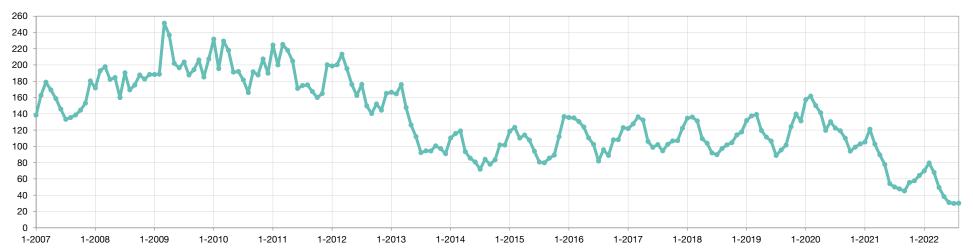
Average number of days between when a property is listed and when an offer is accepted in a given month.





Month	Prior Year	Current Year	+/-
September 2021	110	45	-58.9%
October 2021	94	55	-41.1%
November 2021	99	58	-41.6%
December 2021	103	64	-37.7%
January 2022	105	70	-33.6%
February 2022	121	79	-34.4%
March 2022	103	68	-33.9%
April 2022	90	49	-44.9%
May 2022	78	38	-50.7%
June 2022	54	31	-42.8%
July 2022	50	30	-40.4%
August 2022	48	30	-37.0%
12-Month Avg	83	49	-40.5%

Historical Market Times



Months Supply of Inventory

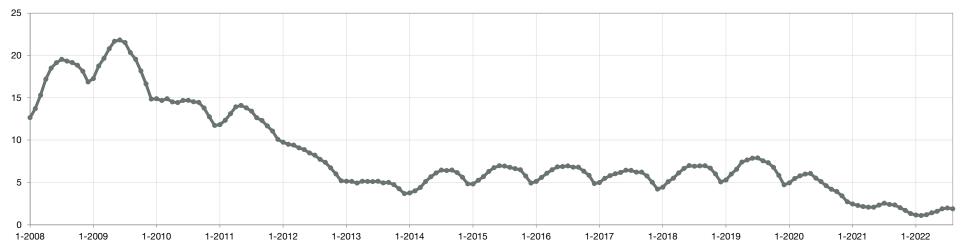




Augu	st					
	4.6					
			2.4			
					1.9	
			-48.1%		-21.6%	
	2020	1	2021	ı	2022	

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%
August 2022	2.4	1.9	-21.6%
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.



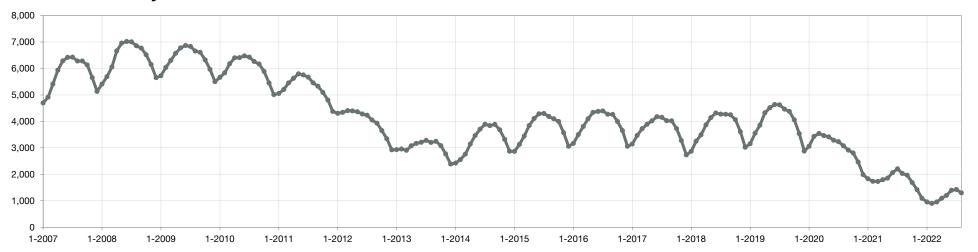
August 3,077 2,029 1,299 -34.1% -36.0%

2021

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%
August 2022	2,029	1,299	-36.0%
12-Month Avg	2,115	1,281	-39.9%

Historical Inventory of Homes for Sale

2020



2022