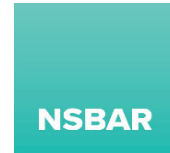


# Monthly Indicators



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

## February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

New Listings in the North Shore-Barrington region decreased 35.8 percent to 945. Listings Under Contract were up 14.1 percent to 779. Inventory levels fell 54.0 percent to 1,572 units.

Prices continued to gain traction. The Median Sales Price increased 9.0 percent to \$452,250. Market Times were down 24.6 percent to 122 days. Sellers were encouraged as Months Supply of Inventory was down 61.7 percent to 2.1 months.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

## Quick Facts

**+ 14.8%**      **+ 9.0%**      **- 54.0%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

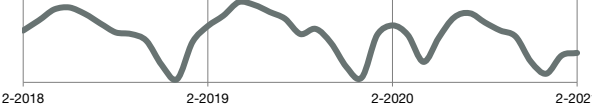







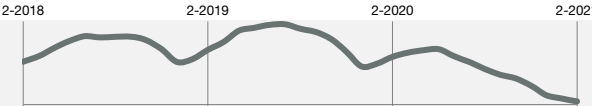


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# Market Overview

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

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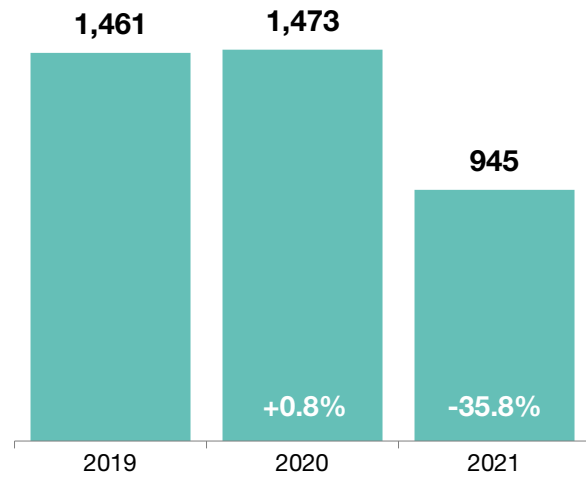
Key Metrics	Historical Sparklines	2-2020	2-2021	+ / -	YTD 2020	YTD 2021	+ / -
<b>New Listings</b>		1,473	<b>945</b>	- 35.8%	2,762	<b>1,845</b>	- 33.2%
<b>Closed Sales</b>		413	<b>474</b>	+ 14.8%	817	<b>987</b>	+ 20.8%
<b>Under Contract</b> (Contingent and Pending)		683	<b>779</b>	+ 14.1%	1,228	<b>1,474</b>	+ 20.0%
<b>Median Sales Price</b>		\$415,000	<b>\$452,250</b>	+ 9.0%	\$408,500	<b>\$464,000</b>	+ 13.6%
<b>Average Sales Price</b>		\$503,494	<b>\$573,013</b>	+ 13.8%	\$510,085	<b>\$586,810</b>	+ 15.0%
<b>Average List Price</b>		\$701,437	<b>\$802,431</b>	+ 14.4%	\$707,997	<b>\$804,512</b>	+ 13.6%
<b>Percent of Original List Price Received</b>		91.8%	<b>94.8%</b>	+ 3.2%	91.4%	<b>94.7%</b>	+ 3.6%
<b>Housing Affordability Index</b>		71	<b>65</b>	- 8.5%	72	<b>64</b>	- 11.1%
<b>Market Time</b>		162	<b>122</b>	- 24.6%	159	<b>114</b>	- 28.7%
<b>Months Supply of Homes for Sale</b>		5.4	<b>2.1</b>	- 61.7%	--	--	--
<b>Inventory of Homes for Sale</b>		3,420	<b>1,572</b>	- 54.0%	--	--	--

# New Listings

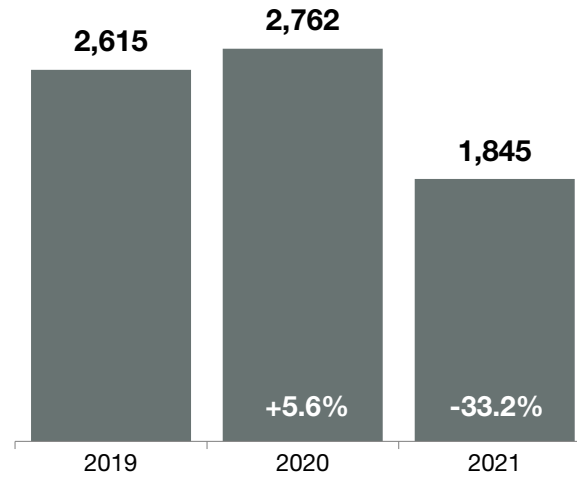
A count of the properties that have been newly listed on the market in a given month.



## February

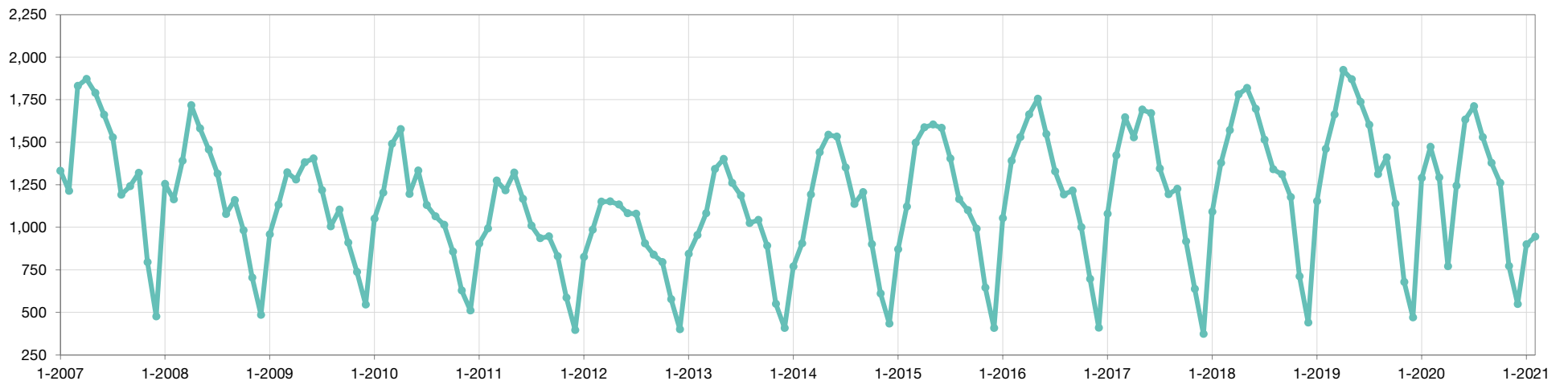


## Year To Date



Month	Prior Year	Current Year	+ / -
March 2020	1,663	1,293	-22.2%
April 2020	1,924	771	-59.9%
May 2020	1,870	1,244	-33.5%
June 2020	1,737	1,632	-6.0%
July 2020	1,603	1,712	+6.8%
August 2020	1,312	1,530	+16.6%
September 2020	1,410	1,378	-2.3%
October 2020	1,138	1,261	+10.8%
November 2020	678	773	+14.0%
December 2020	470	548	+16.6%
January 2021	1,289	900	-30.2%
<b>February 2021</b>	<b>1,473</b>	<b>945</b>	<b>-35.8%</b>
12-Month Avg	1,381	1,166	-15.6%

## Historical New Listing Activity



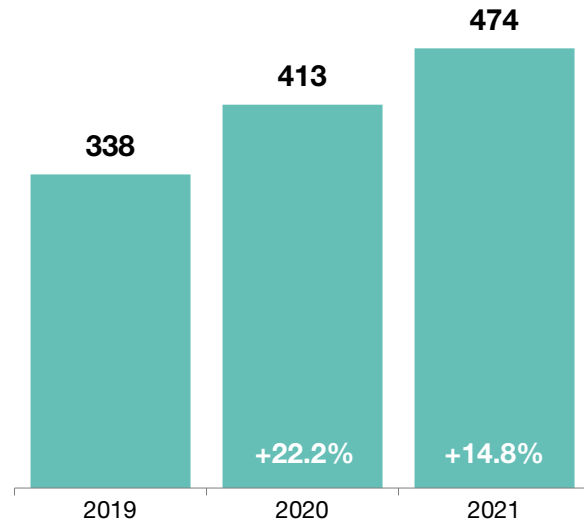
# Closed Sales

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

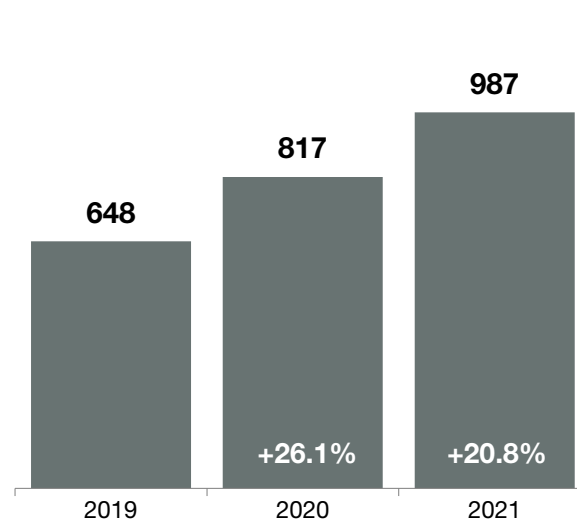
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## February

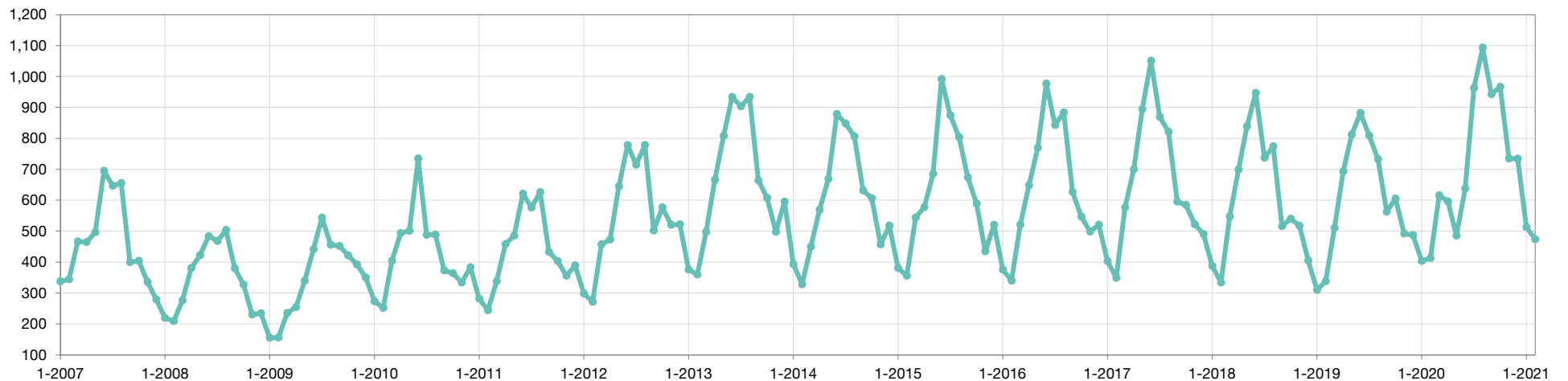


## Year To Date



Month	Prior Year	Current Year	+ / -
March 2020	510	616	+20.8%
April 2020	693	596	-14.0%
May 2020	812	485	-40.3%
June 2020	882	638	-27.7%
July 2020	809	963	+19.0%
August 2020	733	1,093	+49.1%
September 2020	563	943	+67.5%
October 2020	605	967	+59.8%
November 2020	492	735	+49.4%
December 2020	487	734	+50.7%
January 2021	404	513	+27.0%
<b>February 2021</b>	<b>413</b>	<b>474</b>	<b>+14.8%</b>
12-Month Avg	617	730	+23.0%

## Historical Closed Sales Activity



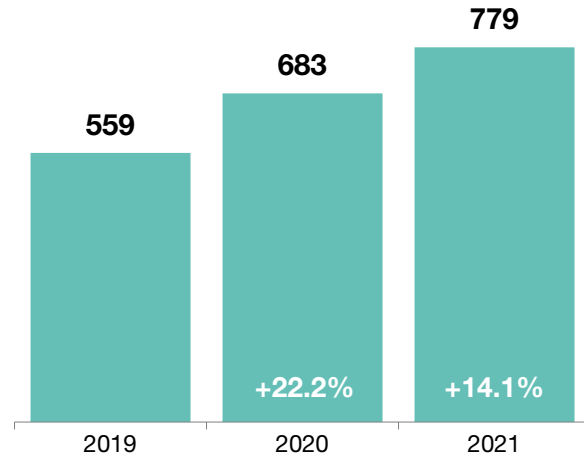
# Under Contract

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

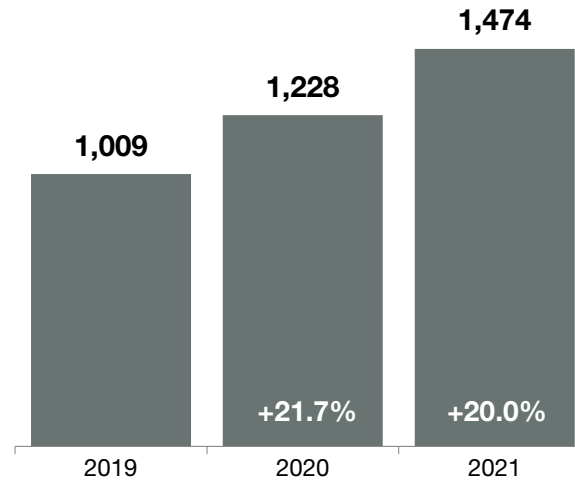
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## February

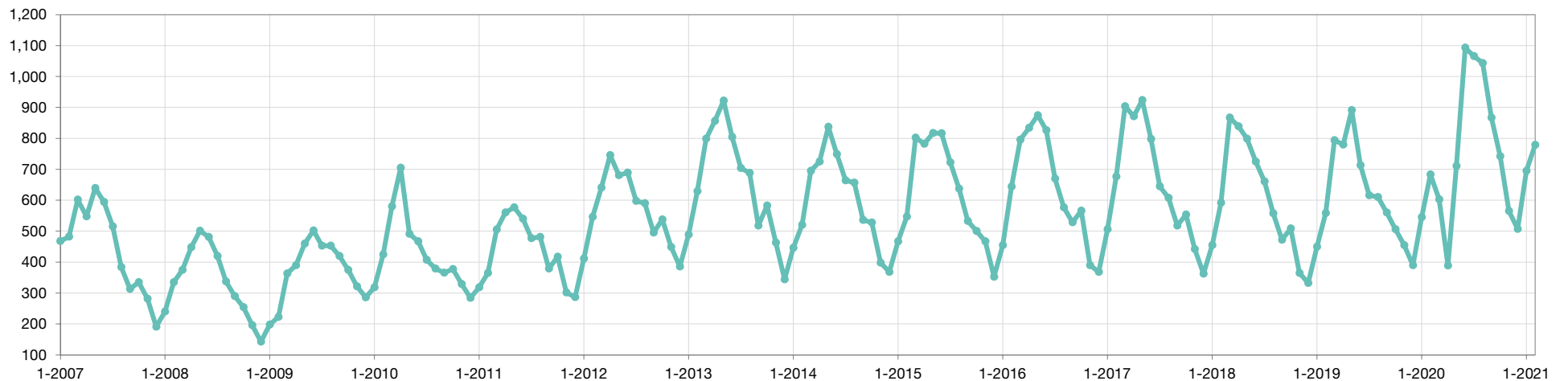


## Year To Date



Month	Prior Year	Current Year	+ / -
March 2020	794	603	-24.1%
April 2020	780	389	-50.1%
May 2020	891	711	-20.2%
June 2020	713	1,093	+53.3%
July 2020	616	1,066	+73.1%
August 2020	610	1,043	+71.0%
September 2020	560	867	+54.8%
October 2020	506	742	+46.6%
November 2020	455	565	+24.2%
December 2020	390	507	+30.0%
January 2021	545	695	+27.5%
<b>February 2021</b>	<b>683</b>	<b>779</b>	<b>+14.1%</b>
12-Month Avg	629	755	+20.1%

## Historical Under Contract Activity

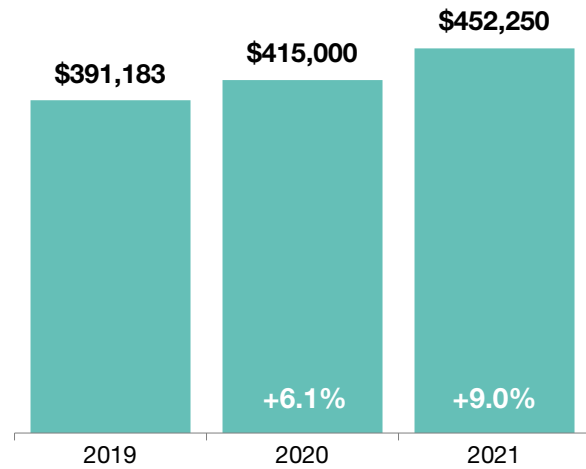


# Median Sales Price

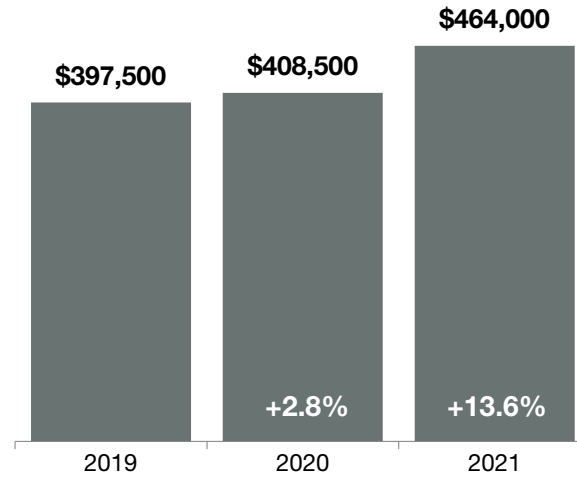
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## February

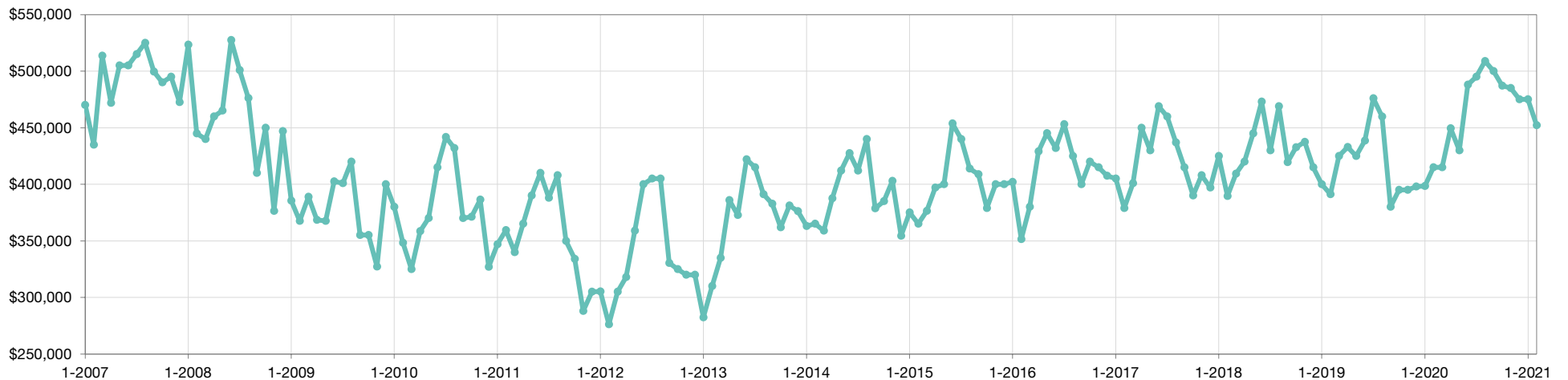


## Year To Date



Month	Prior Year	Current Year	+ / -
March 2020	\$425,000	\$415,000	-2.4%
April 2020	\$433,000	\$449,500	+3.8%
May 2020	\$425,000	\$430,000	+1.2%
June 2020	\$438,500	\$488,000	+11.3%
July 2020	\$476,000	\$495,000	+4.0%
August 2020	\$460,000	\$508,890	+10.6%
September 2020	\$380,000	\$500,000	+31.6%
October 2020	\$395,000	\$487,000	+23.3%
November 2020	\$395,000	\$485,000	+22.8%
December 2020	\$398,000	\$475,000	+19.3%
January 2021	\$398,400	\$475,000	+19.2%
<b>February 2021</b>	<b>\$415,000</b>	<b>\$452,250</b>	<b>+9.0%</b>
12-Month Med	\$422,000	\$475,000	+12.6%

## Historical Median Sales Price

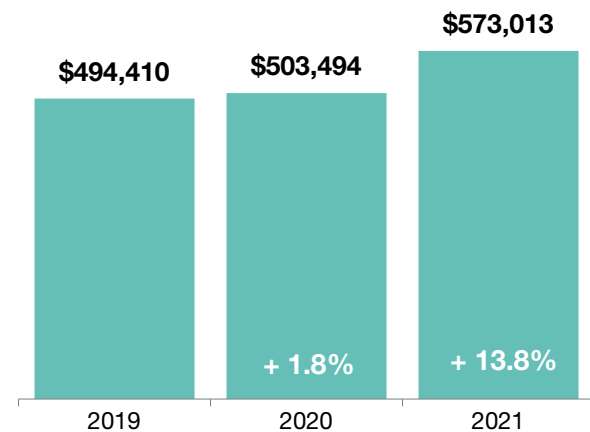


# Average Sales Price

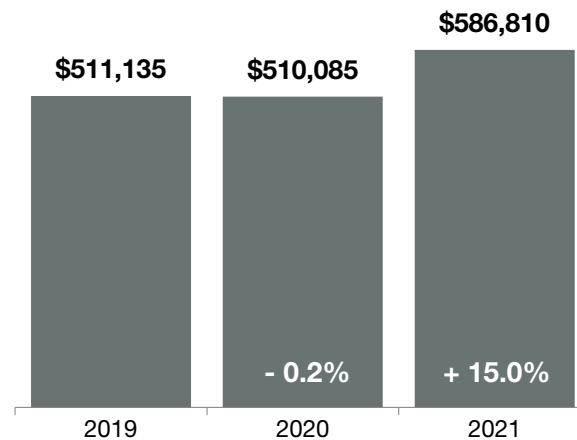
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February

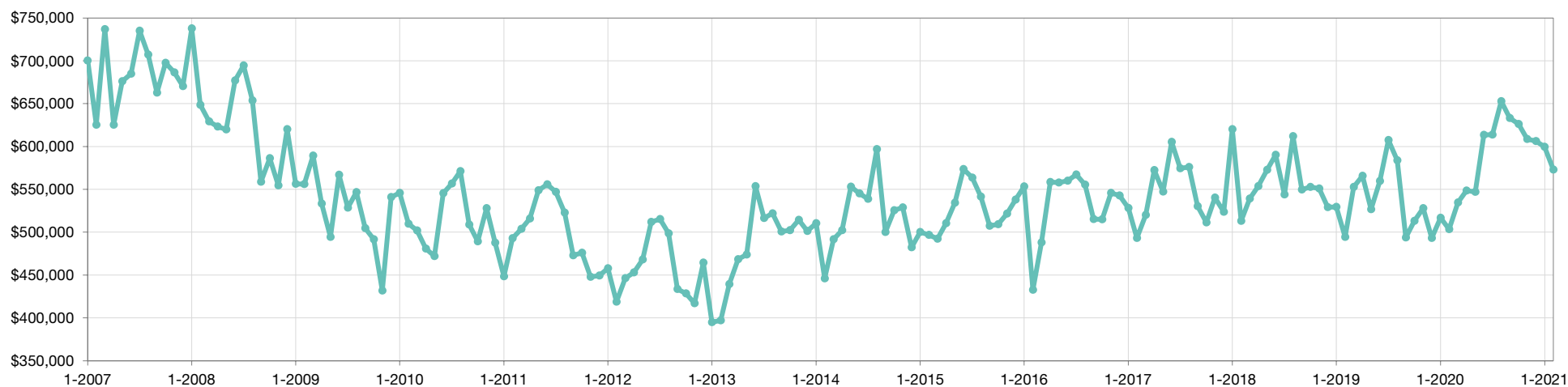


## Year To Date



Month	Prior Year	Current Year	+ / -
March 2020	\$552,779	\$534,457	-3.3%
April 2020	\$565,898	\$548,406	-3.1%
May 2020	\$526,715	\$546,984	+3.8%
June 2020	\$559,711	\$613,415	+9.6%
July 2020	\$607,446	\$613,897	+1.1%
August 2020	\$583,868	\$652,725	+11.8%
September 2020	\$493,808	\$633,116	+28.2%
October 2020	\$512,981	\$626,133	+22.1%
November 2020	\$527,993	\$608,726	+15.3%
December 2020	\$493,030	\$606,245	+23.0%
January 2021	\$516,823	\$599,558	+16.0%
<b>February 2021</b>	<b>\$503,494</b>	<b>\$573,013</b>	<b>+13.8%</b>
12-Month Avg	\$543,000	\$604,249	+11.3%

## Historical Average Sales Price



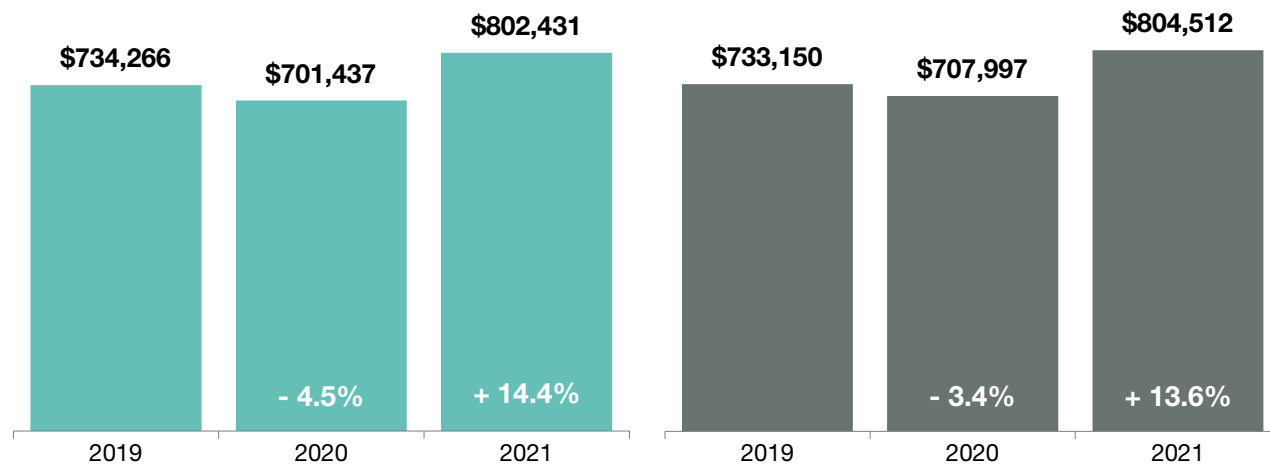
# Average List Price

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



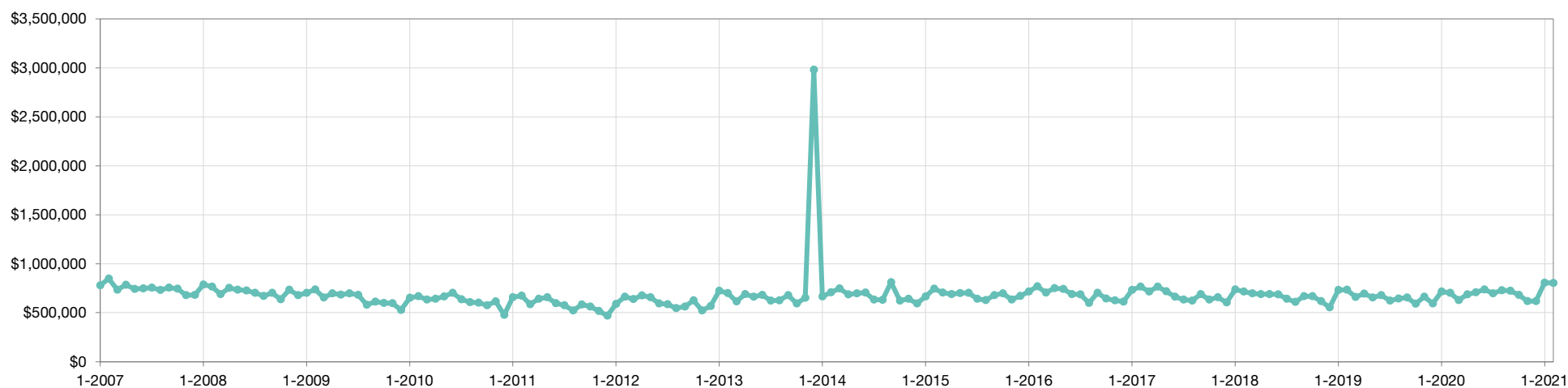
## February

## Year To Date



Month	Prior Year	Current Year	+ / -
March 2020	\$658,802	\$629,127	-4.5%
April 2020	\$693,147	\$685,403	-1.1%
May 2020	\$655,299	\$707,429	+8.0%
June 2020	\$678,419	\$736,357	+8.5%
July 2020	\$623,760	\$695,977	+11.6%
August 2020	\$645,231	\$729,236	+13.0%
September 2020	\$654,386	\$722,592	+10.4%
October 2020	\$591,953	\$680,752	+15.0%
November 2020	\$662,649	\$618,333	-6.7%
December 2020	\$594,803	\$617,655	+3.8%
January 2021	\$715,496	\$806,696	+12.7%
<b>February 2021</b>	<b>\$701,437</b>	<b>\$802,431</b>	<b>+14.4%</b>
12-Month Avg	\$661,592	\$706,798	+6.8%

## Historical Average List Price



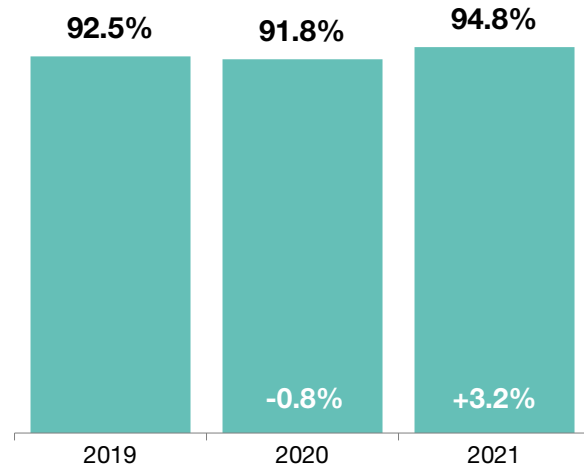


# Percent of Original List Price Received

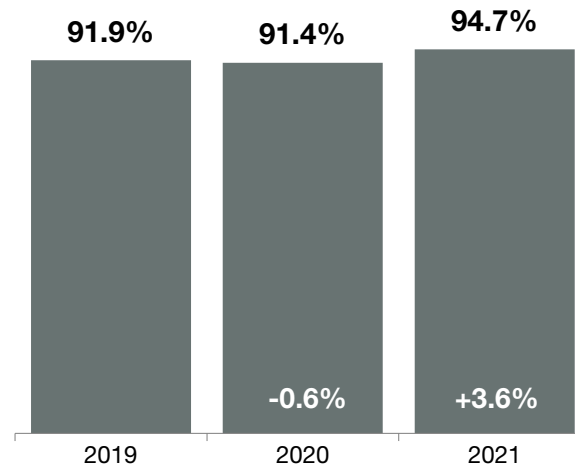
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February

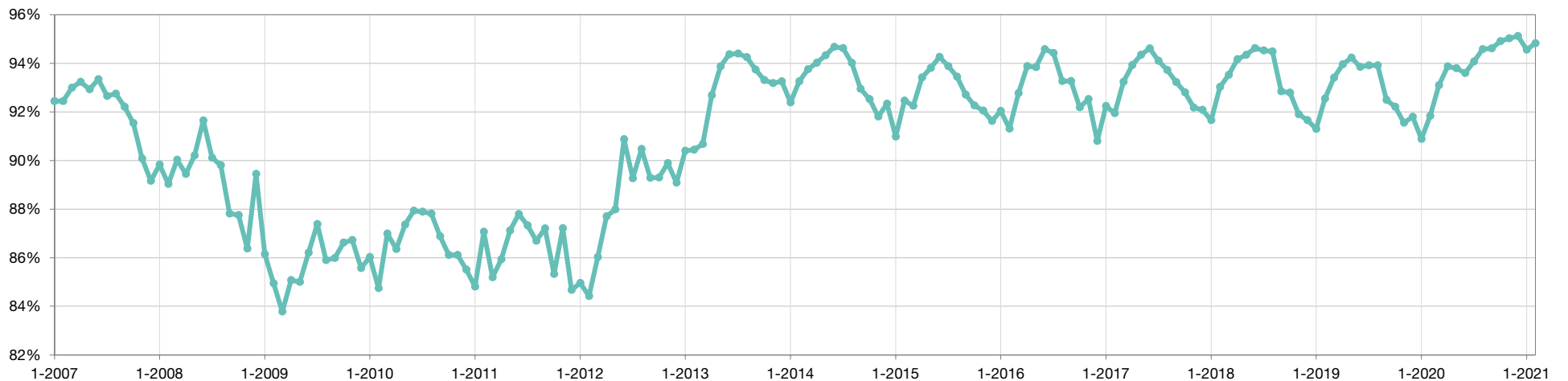


## Year To Date



Month	Prior Year	Current Year	+ / -
March 2020	93.4%	93.1%	-0.3%
April 2020	94.0%	93.9%	-0.1%
May 2020	94.2%	93.8%	-0.5%
June 2020	93.8%	93.6%	-0.3%
July 2020	93.9%	94.1%	+0.2%
August 2020	93.9%	94.6%	+0.7%
September 2020	92.5%	94.6%	+2.3%
October 2020	92.2%	94.9%	+2.9%
November 2020	91.6%	95.0%	+3.8%
December 2020	91.8%	95.1%	+3.6%
January 2021	90.9%	94.6%	+4.1%
<b>February 2021</b>	<b>91.8%</b>	<b>94.8%</b>	<b>+3.2%</b>
12-Month Avg	93.1%	94.4%	+1.4%

## Historical Percent of Original List Price Received

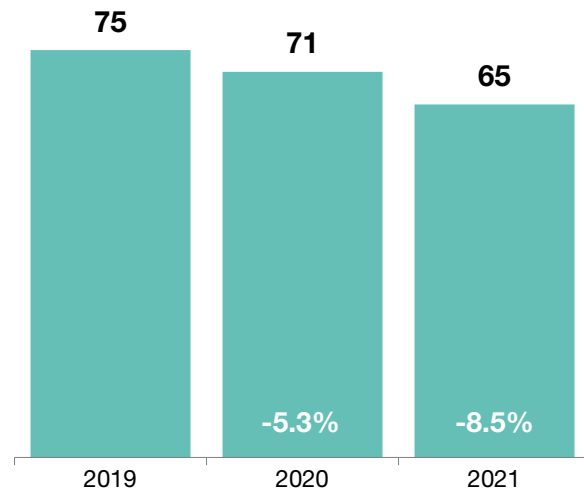


# Housing Affordability Index

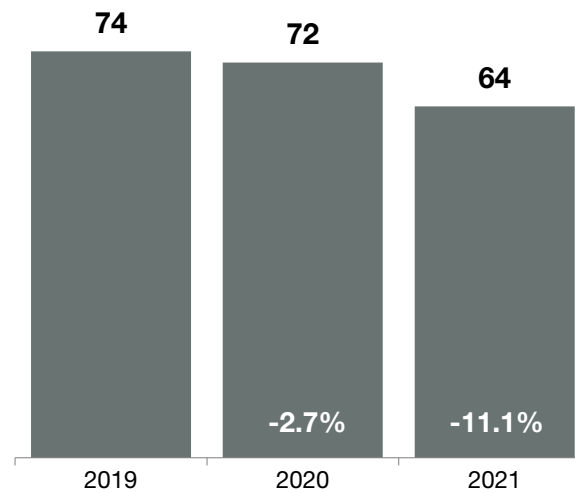
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## February

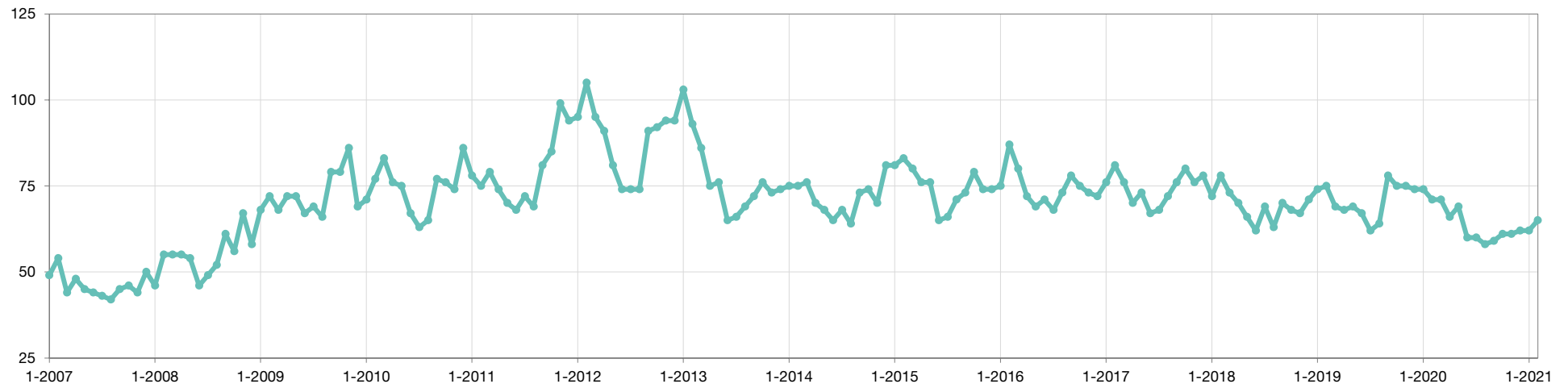


## Year To Date



Month	Prior Year	Current Year	+ / -
March 2020	69	71	+2.9%
April 2020	68	66	-2.9%
May 2020	69	69	0.0%
June 2020	67	60	-10.4%
July 2020	62	60	-3.2%
August 2020	64	58	-9.4%
September 2020	78	59	-24.4%
October 2020	75	61	-18.7%
November 2020	75	61	-18.7%
December 2020	74	62	-16.2%
January 2021	74	62	-16.2%
<b>February 2021</b>	<b>71</b>	<b>65</b>	<b>-8.5%</b>
12-Month Avg	71	63	-10.5%

## Historical Housing Affordability Index



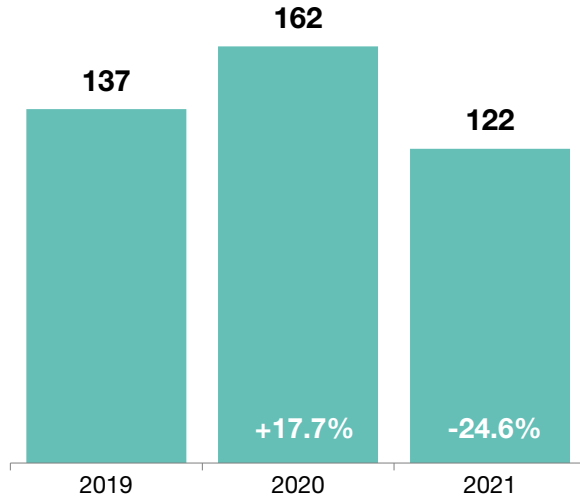
# Market Time

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

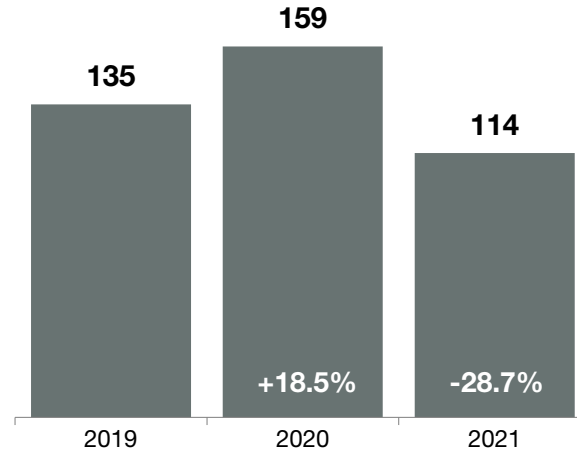
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## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March 2020	139	150	+7.9%
April 2020	119	141	+18.3%
May 2020	111	120	+7.5%
June 2020	106	130	+22.3%
July 2020	89	122	+37.9%
August 2020	96	119	+24.5%
September 2020	101	110	+8.3%
October 2020	124	94	-24.2%
November 2020	140	99	-29.2%
December 2020	131	103	-21.6%
January 2021	157	106	-32.6%
<b>February 2021</b>	<b>162</b>	<b>122</b>	<b>-24.6%</b>
12-Month Avg	118	117	-1.4%

## Historical Market Times

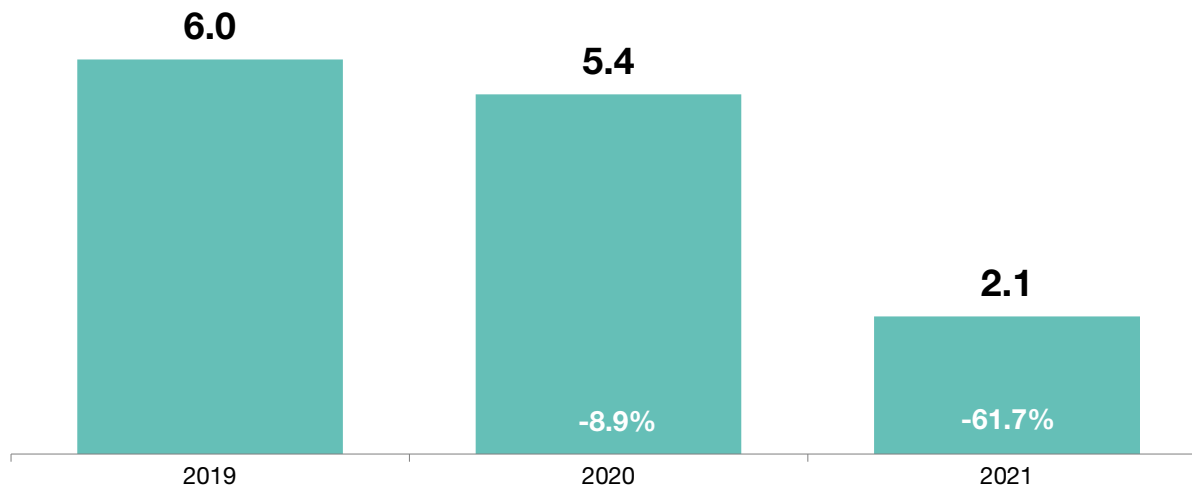


# Months Supply of Inventory

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.

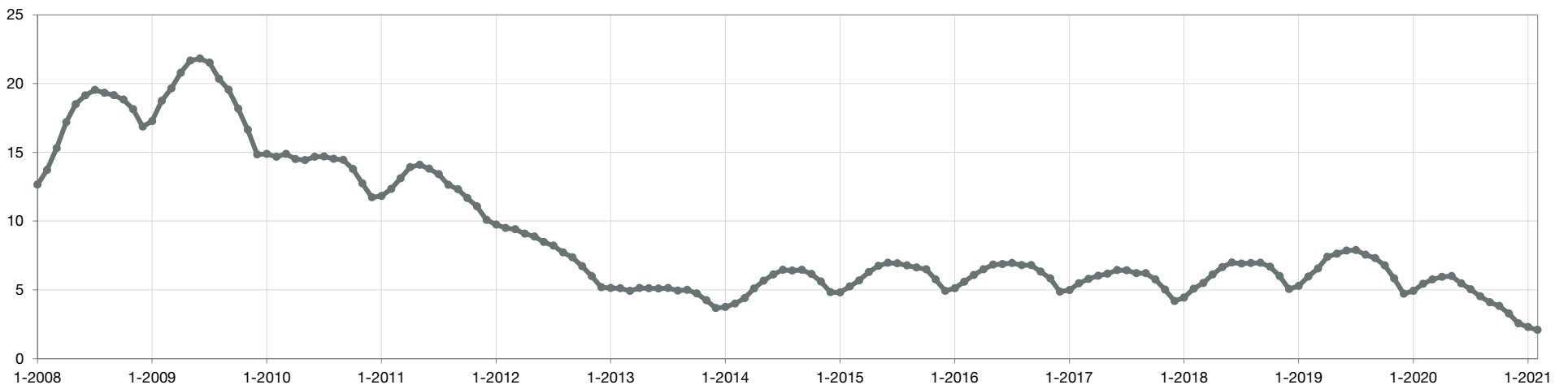


## February



Month	Prior Year	Current Year	+ / -
March 2020	6.5	5.8	-12.1%
April 2020	7.4	5.9	-19.7%
May 2020	7.6	6.0	-21.3%
June 2020	7.8	5.5	-30.3%
July 2020	7.9	5.0	-36.0%
August 2020	7.5	4.5	-39.9%
September 2020	7.3	4.1	-43.9%
October 2020	6.8	3.8	-43.7%
November 2020	5.8	3.3	-43.8%
December 2020	4.7	2.6	-45.6%
January 2021	4.9	2.3	-53.4%
<b>February 2021</b>	<b>5.4</b>	<b>2.1</b>	<b>-61.7%</b>
12-Month Avg	6.7	4.2	-36.3%

## Historical Months Supply of Inventory

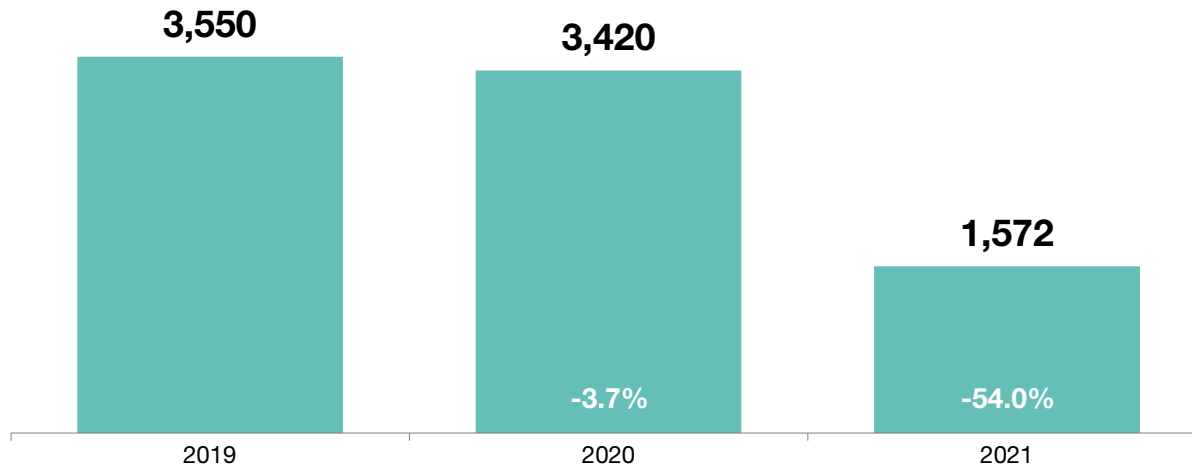


# Inventory of Homes for Sale

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



## February



Month	Prior Year	Current Year	+ / -
March 2020	3,852	3,524	-8.5%
April 2020	4,320	3,446	-20.2%
May 2020	4,513	3,395	-24.8%
June 2020	4,632	3,265	-29.5%
July 2020	4,624	3,199	-30.8%
August 2020	4,456	3,036	-31.9%
September 2020	4,372	2,852	-34.8%
October 2020	4,052	2,732	-32.6%
November 2020	3,530	2,374	-32.7%
December 2020	2,874	1,880	-34.6%
January 2021	3,048	1,716	-43.7%
<b>February 2021</b>	<b>3,420</b>	<b>1,572</b>	<b>-54.0%</b>
12-Month Avg	3,974	2,749	-31.5%

## Historical Inventory of Homes for Sale

