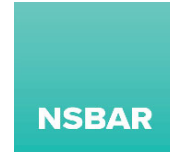


Monthly Indicators



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

March 2021

Normal spring increases in sales activity, coupled with relaxing COVID-19 policies, created a very busy March real estate market as buyer demand continued largely unabated in the face of rising home prices and mortgage rates. Existing home seller and new construction activity continue to remain below levels necessary to bring the market back into balance, pointing to a busy and competitive buyer market in the coming months.

New Listings in the North Shore-Barrington region increased 4.9 percent to 1,357. Listings Under Contract were up 76.7 percent to 1,064. Inventory levels fell 56.5 percent to 1,535 units.

Prices continued to gain traction. The Median Sales Price increased 16.9 percent to \$485,000. Market Times were down 31.5 percent to 103 days. Sellers were encouraged as Months Supply of Inventory was down 66.5 percent to 1.9 months.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

Quick Facts

+ 24.8% **+ 16.9%** **- 56.5%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

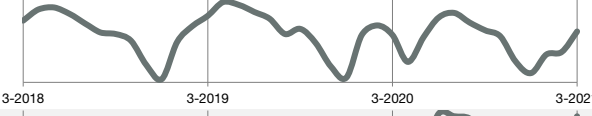
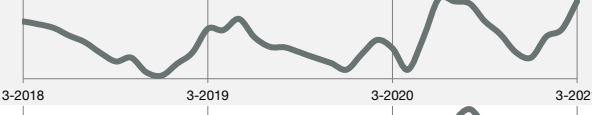
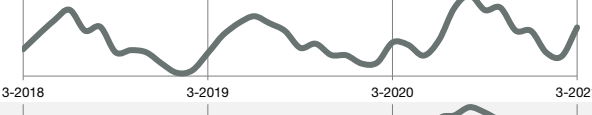
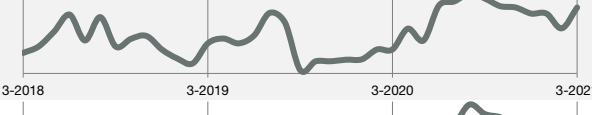
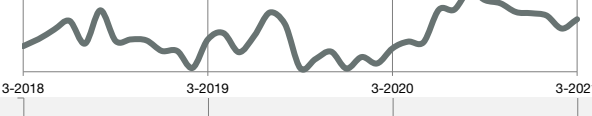

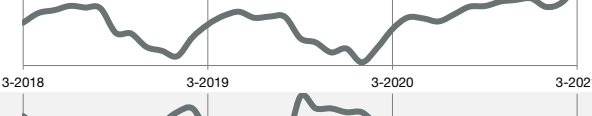




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Market Overview

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

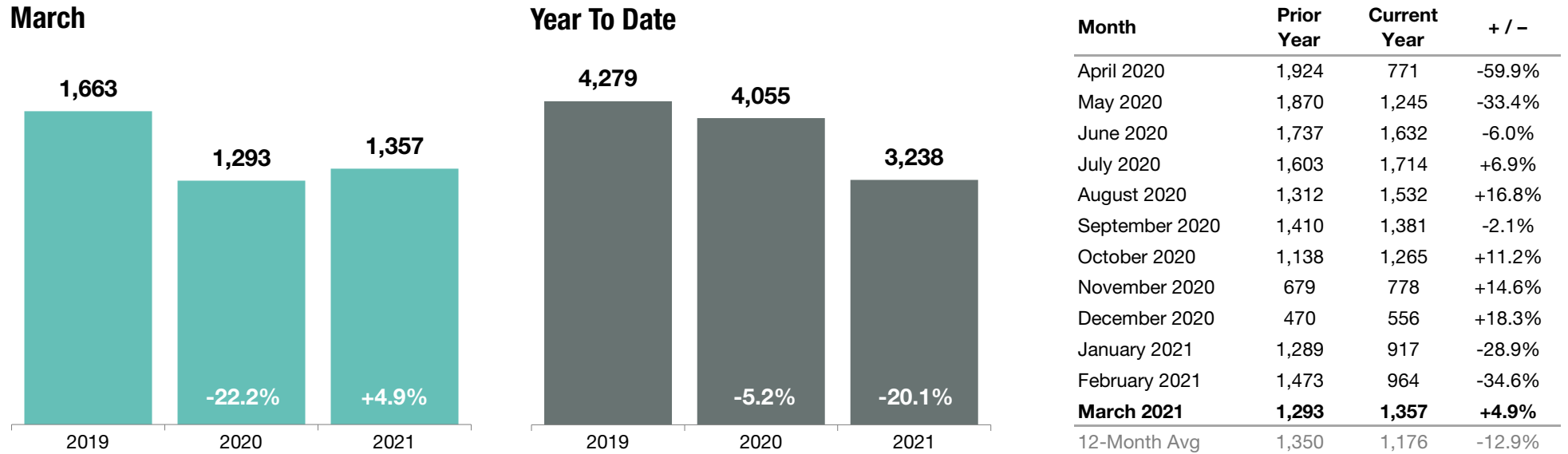
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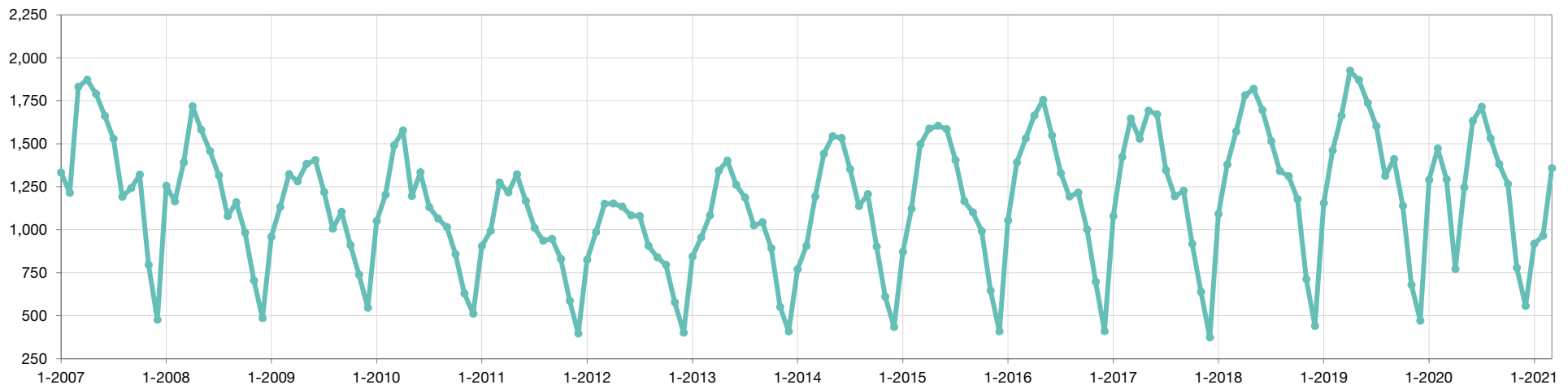
Key Metrics	Historical Sparklines	3-2020	3-2021	+ / -	YTD 2020	YTD 2021	+ / -
New Listings		1,293	1,357	+ 4.9%	4,055	3,238	- 20.1%
Closed Sales		616	769	+ 24.8%	1,433	1,762	+ 23.0%
Under Contract (Contingent and Pending)		602	1,064	+ 76.7%	1,829	2,569	+ 40.5%
Median Sales Price		\$415,000	\$485,000	+ 16.9%	\$412,000	\$471,125	+ 14.4%
Average Sales Price		\$534,457	\$594,167	+ 11.2%	\$520,562	\$591,119	+ 13.6%
Average List Price		\$629,119	\$741,165	+ 17.8%	\$682,823	\$778,687	+ 14.0%
Percent of Original List Price Received		93.1%	96.0%	+ 3.1%	92.1%	95.3%	+ 3.4%
Housing Affordability Index		71	61	- 14.1%	72	63	- 12.5%
Market Time		150	103	- 31.5%	155	109	- 30.2%
Months Supply of Homes for Sale		5.8	1.9	- 66.5%	--	--	--
Inventory of Homes for Sale		3,527	1,535	- 56.5%	--	--	--

New Listings

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



Historical New Listing Activity



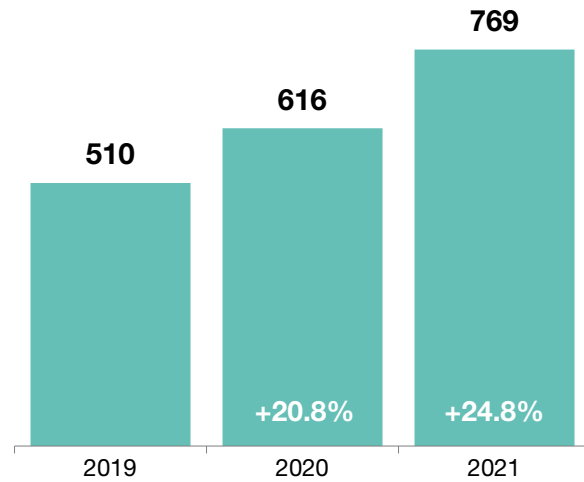
Closed Sales

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

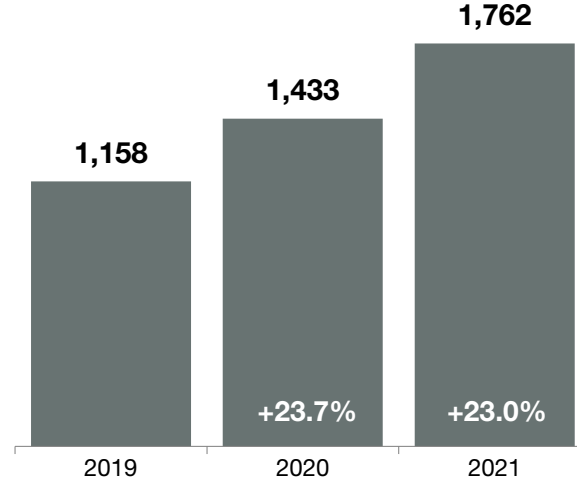
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March

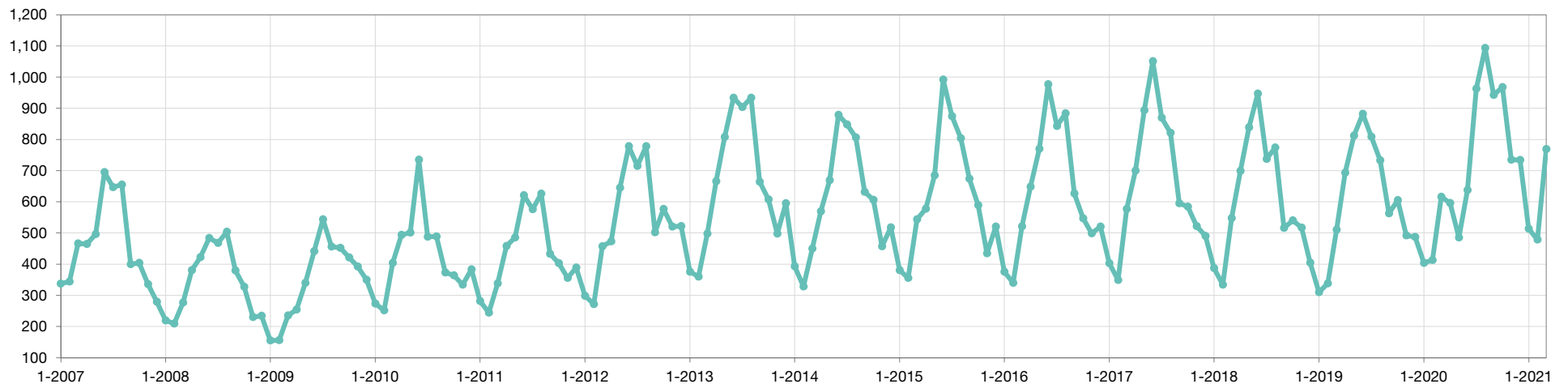


Year To Date



Month	Prior Year	Current Year	+ / -
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	968	+60.0%
November 2020	492	735	+49.4%
December 2020	487	734	+50.7%
January 2021	404	514	+27.2%
February 2021	413	479	+16.0%
March 2021	616	769	+24.8%
12-Month Avg	626	743	+23.5%

Historical Closed Sales Activity



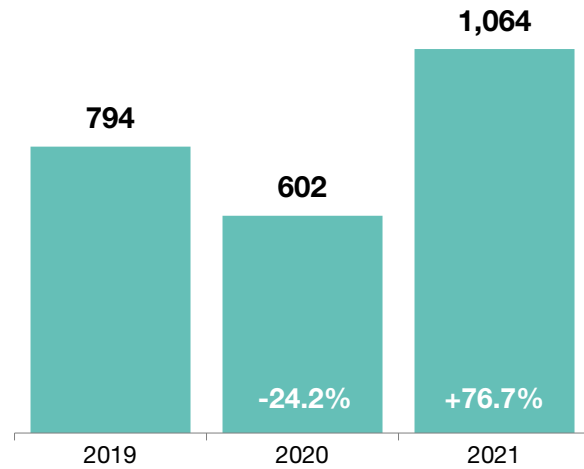
Under Contract

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

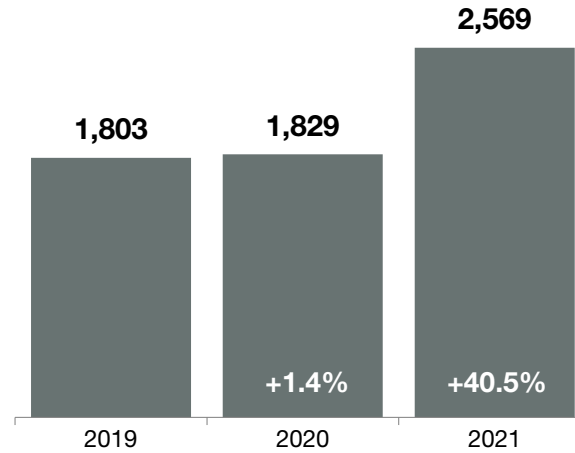
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March

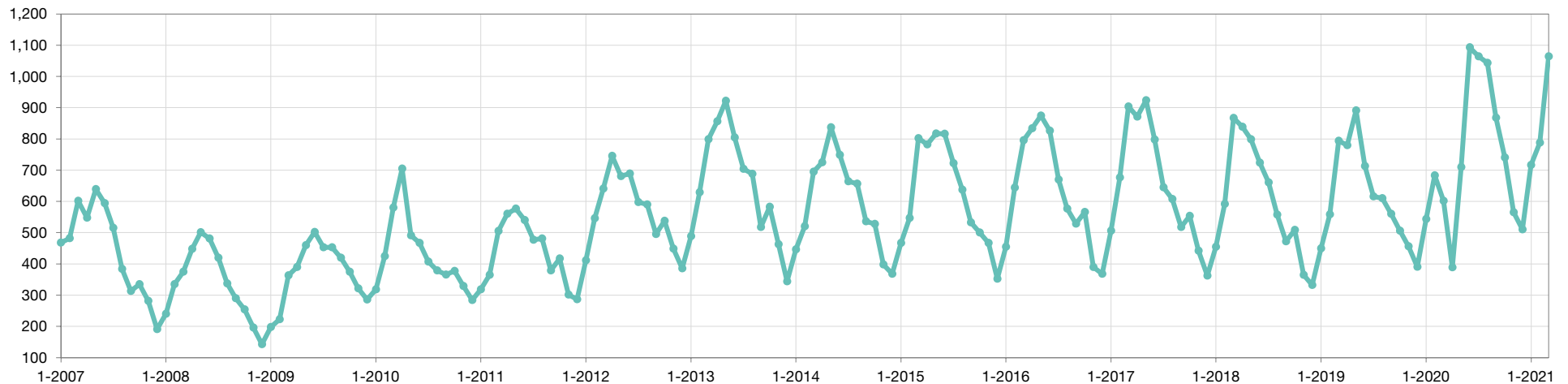


Year To Date



Month	Prior Year	Current Year	+ / -
April 2020	780	389	-50.1%
May 2020	891	710	-20.3%
June 2020	713	1,093	+53.3%
July 2020	616	1,064	+72.7%
August 2020	610	1,043	+71.0%
September 2020	560	868	+55.0%
October 2020	506	741	+46.4%
November 2020	456	565	+23.9%
December 2020	391	510	+30.4%
January 2021	544	717	+31.8%
February 2021	683	788	+15.4%
March 2021	602	1,064	+76.7%
12-Month Avg	613	796	+29.9%

Historical Under Contract Activity

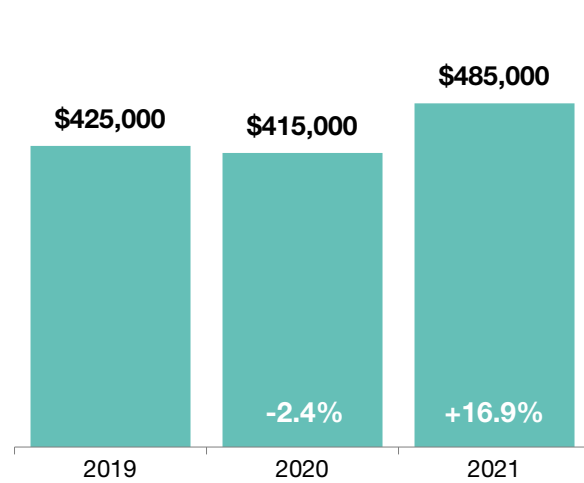


Median Sales Price

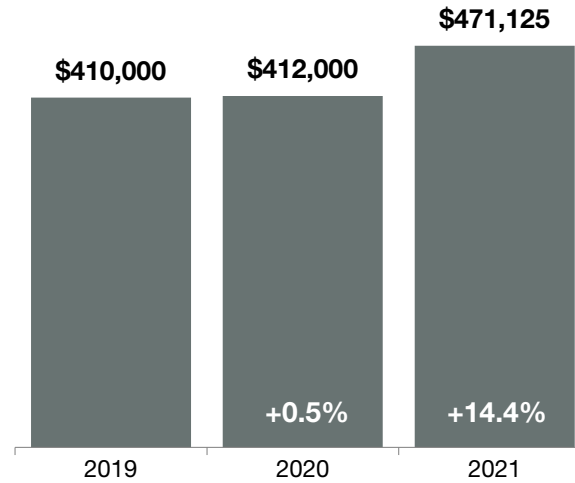
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March

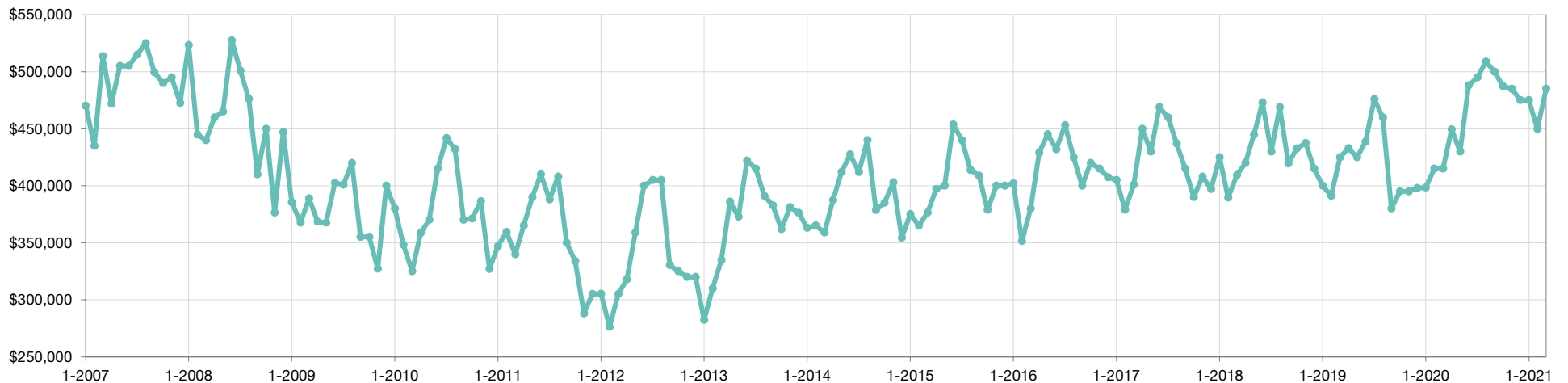


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$487,250	+23.4%
November 2020	\$395,000	\$485,000	+22.8%
December 2020	\$398,000	\$475,000	+19.3%
January 2021	\$398,400	\$475,000	+19.2%
February 2021	\$415,000	\$450,000	+8.4%
March 2021	\$415,000	\$485,000	+16.9%
12-Month Med	\$420,070	\$480,000	+14.3%

Historical Median Sales Price

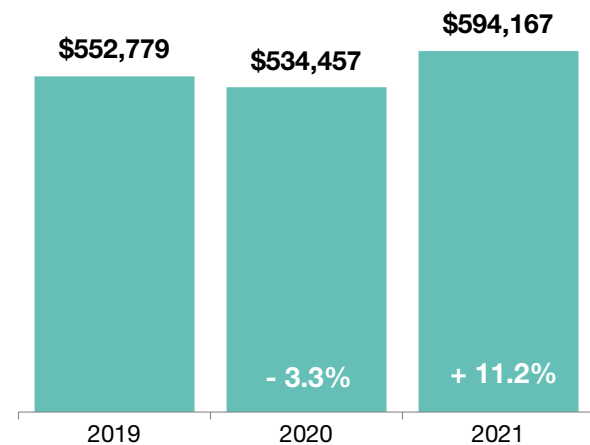


Average Sales Price

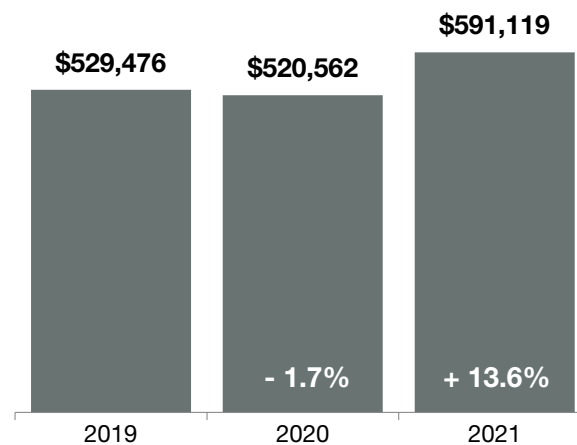
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March

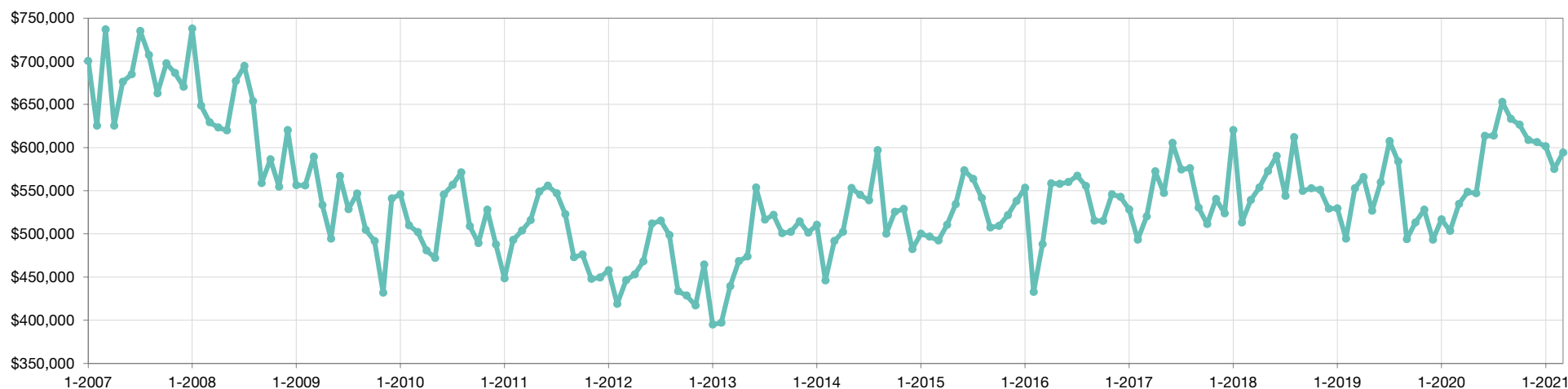


Year To Date



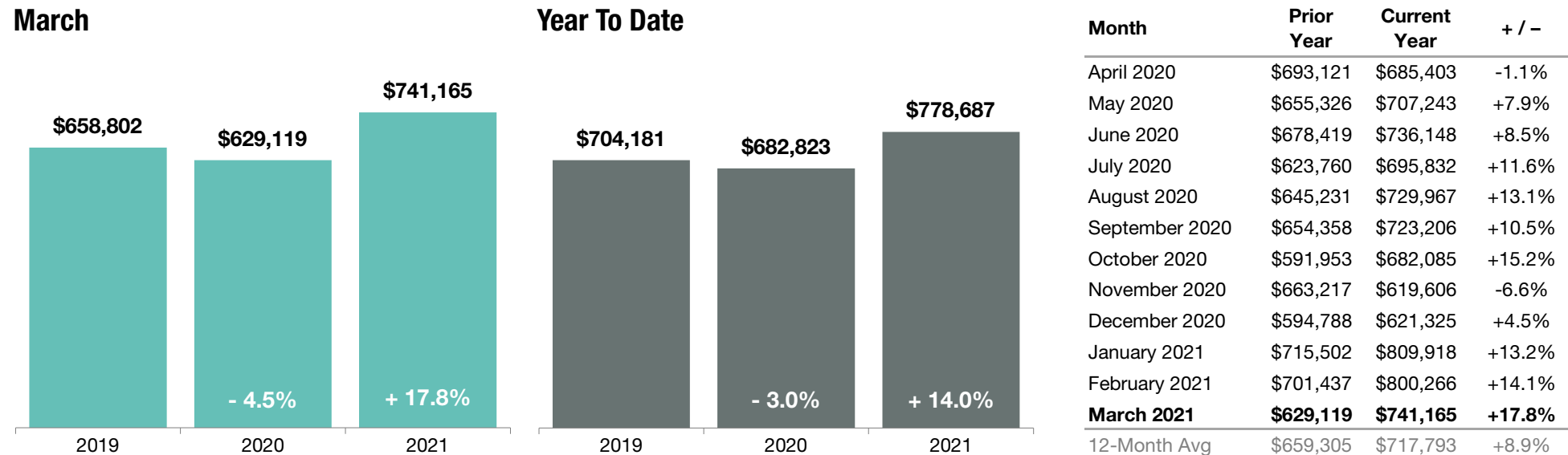
Month	Prior Year	Current Year	+ / -
April 2020	\$565,898	\$548,406	-3.1%
May 2020	\$526,715	\$546,984	+3.8%
June 2020	\$559,711	\$613,415	+9.6%
July 2020	\$607,446	\$613,897	+1.1%
August 2020	\$583,868	\$652,725	+11.8%
September 2020	\$493,808	\$633,116	+28.2%
October 2020	\$512,981	\$626,566	+22.1%
November 2020	\$527,993	\$608,726	+15.3%
December 2020	\$493,030	\$606,245	+23.0%
January 2021	\$516,823	\$601,505	+16.4%
February 2021	\$503,494	\$575,080	+14.2%
March 2021	\$534,457	\$594,167	+11.2%
12-Month Avg	\$541,635	\$608,456	+12.3%

Historical Average Sales Price

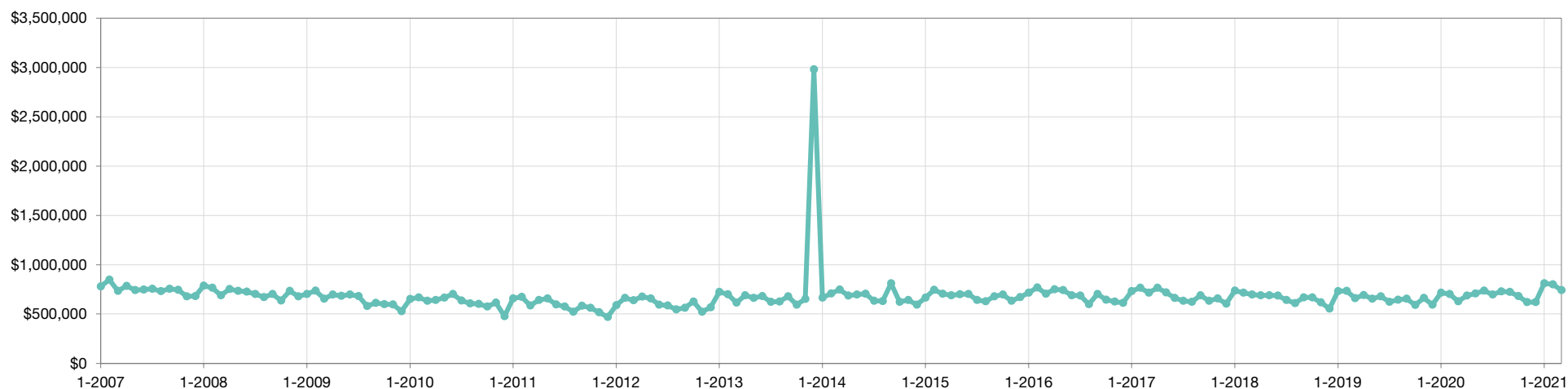


Average List Price

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



Historical Average List Price



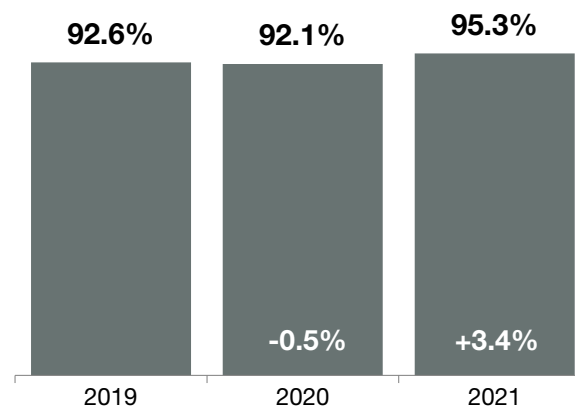
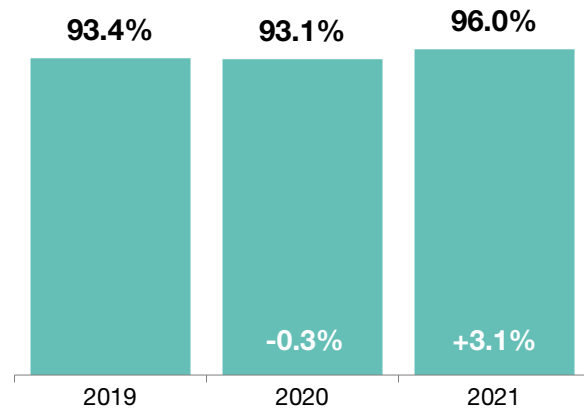
Percent of Original List Price Received

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.



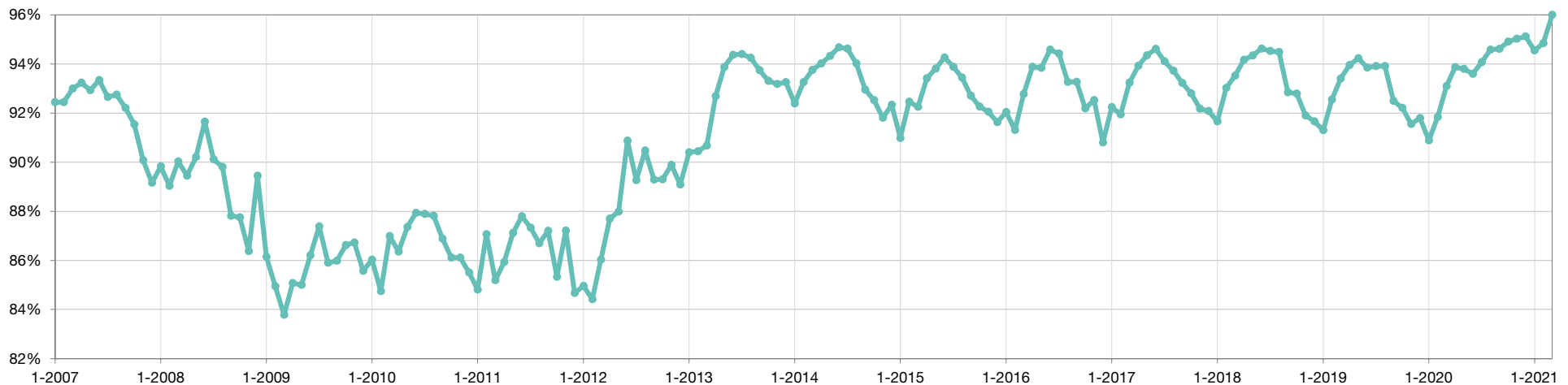
March

Year To Date



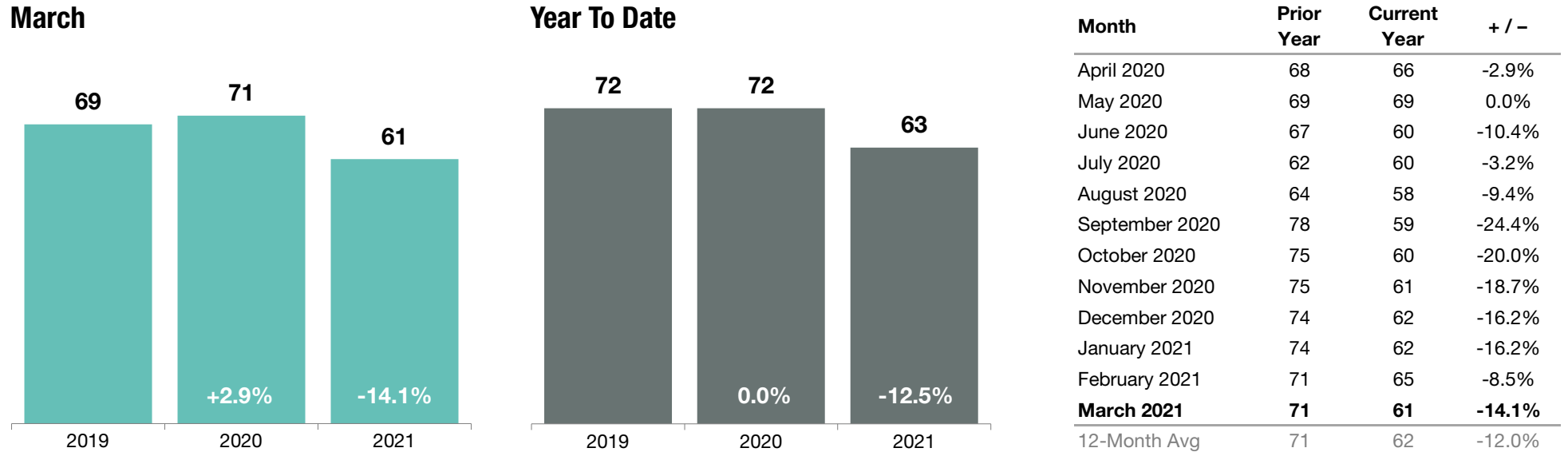
Month	Prior Year	Current Year	+ / -
April 2020	94.0%	93.9%	-0.1%
May 2020	94.2%	93.8%	-0.5%
June 2020	93.8%	93.6%	-0.3%
July 2020	93.9%	94.1%	+0.2%
August 2020	93.9%	94.6%	+0.7%
September 2020	92.5%	94.6%	+2.3%
October 2020	92.2%	94.9%	+2.9%
November 2020	91.6%	95.0%	+3.8%
December 2020	91.8%	95.1%	+3.6%
January 2021	90.9%	94.6%	+4.0%
February 2021	91.8%	94.8%	+3.3%
March 2021	93.1%	96.0%	+3.1%
12-Month Avg	93.1%	94.6%	+1.7%

Historical Percent of Original List Price Received

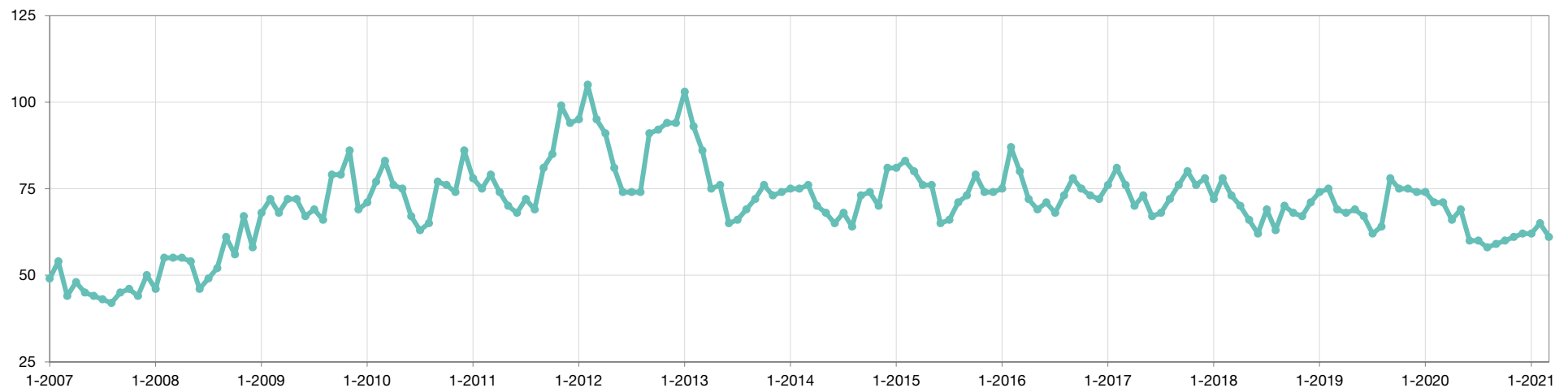


Housing Affordability Index

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



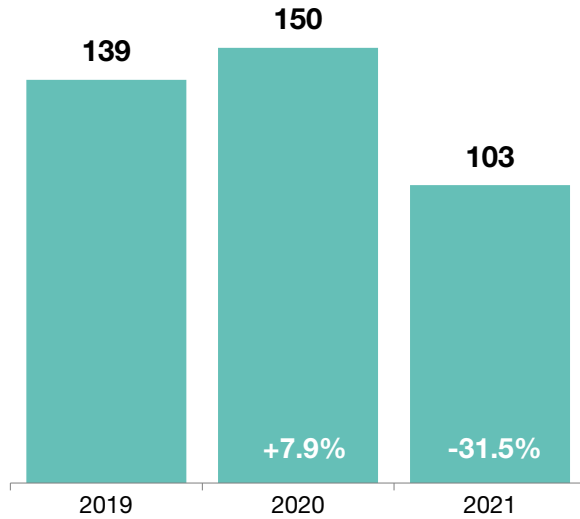
Market Time

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

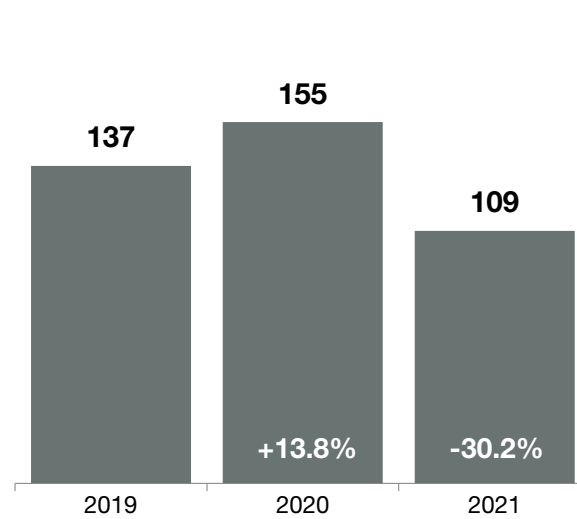
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March

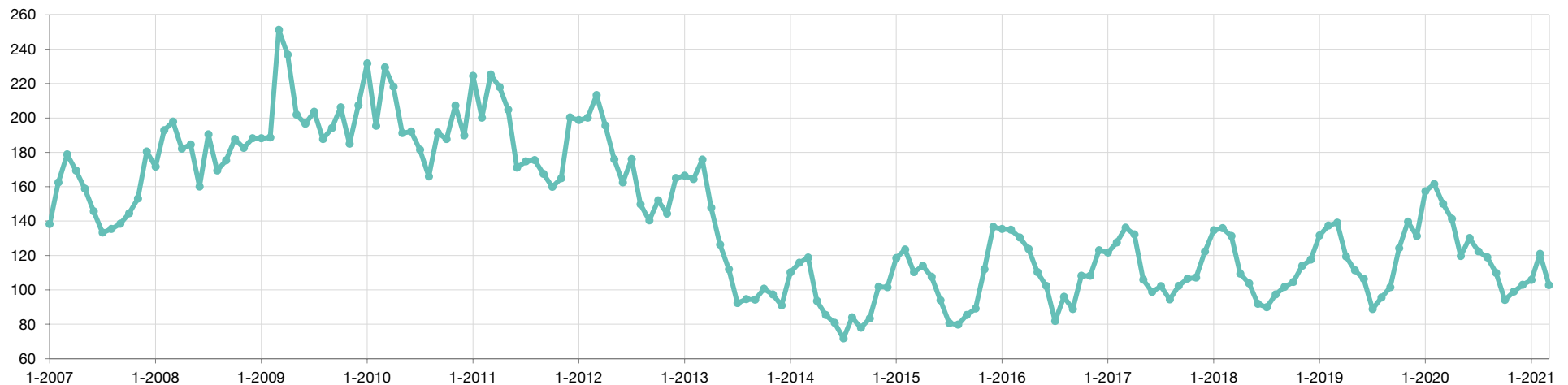


Year To Date



Month	Prior Year	Current Year	+ / -
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	-32.7%
February 2021	162	121	-25.2%
March 2021	150	103	-31.5%
12-Month Avg	119	113	-5.4%

Historical Market Times

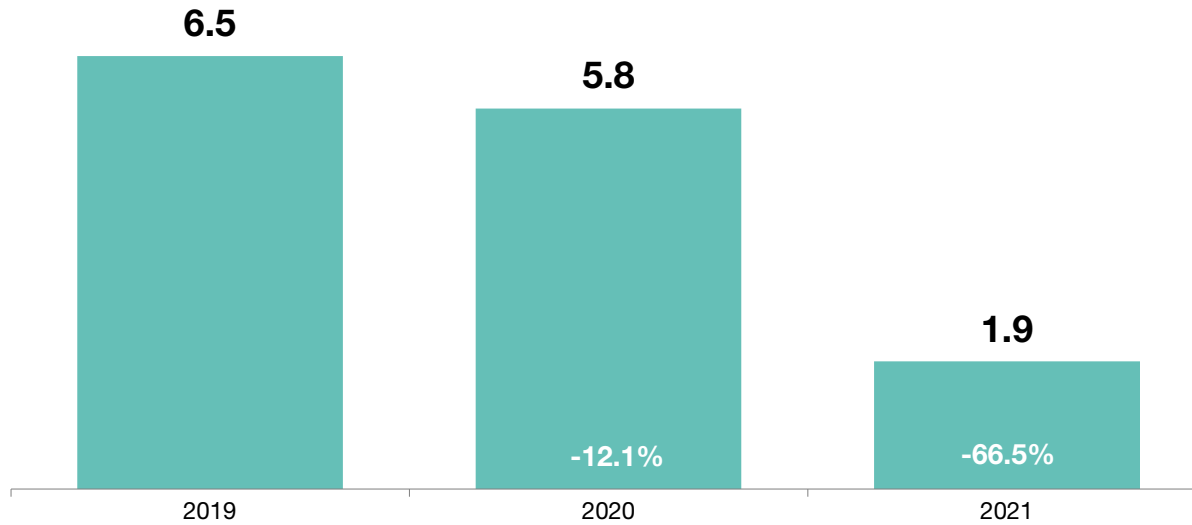


Months Supply of Inventory

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.

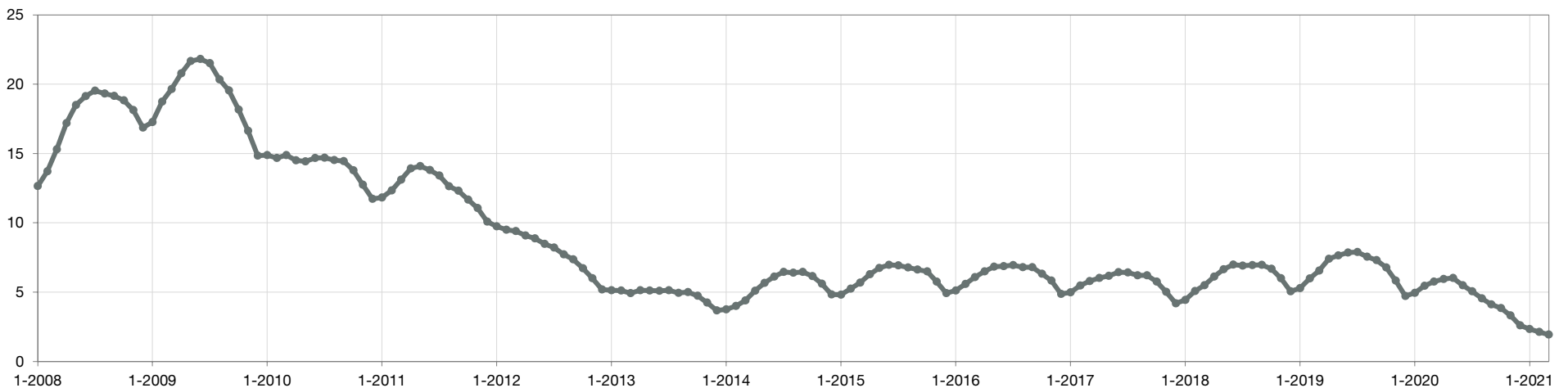


March



Month	Prior Year	Current Year	+ / -
April 2020	7.4	5.9	-19.7%
May 2020	7.6	6.0	-21.2%
June 2020	7.8	5.5	-30.2%
July 2020	7.9	5.1	-35.8%
August 2020	7.5	4.5	-39.7%
September 2020	7.3	4.1	-43.7%
October 2020	6.8	3.8	-43.3%
November 2020	5.8	3.3	-43.3%
December 2020	4.7	2.6	-44.8%
January 2021	4.9	2.3	-52.9%
February 2021	5.4	2.1	-61.0%
March 2021	5.8	1.9	-66.5%
12-Month Avg	6.6	3.9	-40.2%

Historical Months Supply of Inventory

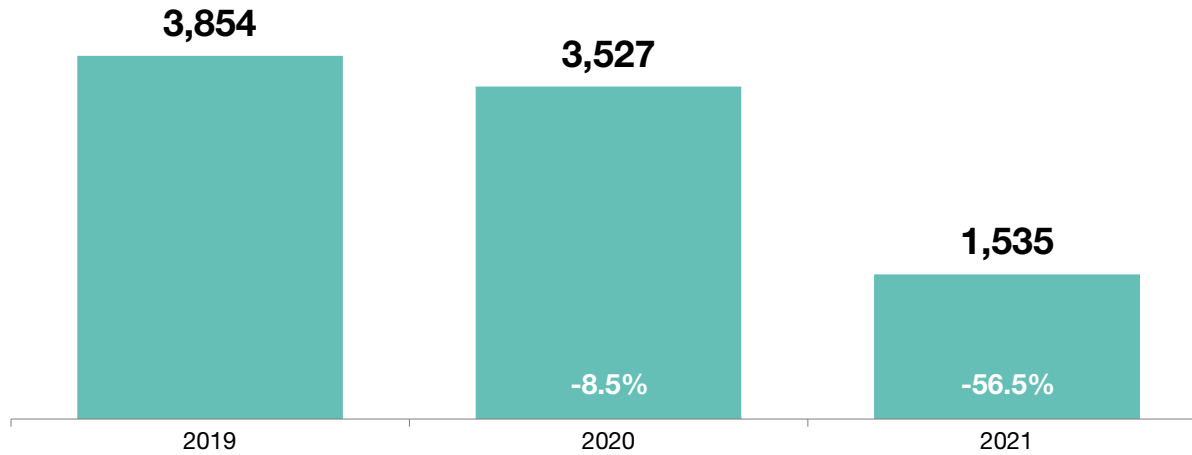


Inventory of Homes for Sale

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



March



Month	Prior Year	Current Year	+ / -
April 2020	4,322	3,449	-20.2%
May 2020	4,515	3,400	-24.7%
June 2020	4,634	3,270	-29.4%
July 2020	4,626	3,208	-30.7%
August 2020	4,458	3,047	-31.7%
September 2020	4,374	2,864	-34.5%
October 2020	4,054	2,750	-32.2%
November 2020	3,532	2,397	-32.1%
December 2020	2,875	1,908	-33.6%
January 2021	3,050	1,740	-43.0%
February 2021	3,422	1,607	-53.0%
March 2021	3,527	1,535	-56.5%
12-Month Avg	3,949	2,598	-35.1%

Historical Inventory of Homes for Sale

