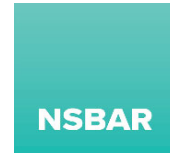


# Monthly Indicators



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 2022

Nationally, existing home sales recently dropped to a 6-month low, falling 7.2% as buyers struggled to find a home amid rising prices and historic low inventory. Pending sales are also down, declining 4.1% as of last measure, according to the National Association of REALTORS®. Builders are working hard to ramp up production—the U.S. Census Bureau reports housing starts are up 22.3% compared to a year ago—but higher construction costs and increasing sales prices continue to hamper new home sales, despite high demand for additional supply.

New Listings in the North Shore-Barrington region decreased 29.8 percent to 1,051. Listings Under Contract were down 28.5 percent to 817. Inventory levels fell 50.8 percent to 847 units.

Prices continued to gain traction. The Median Sales Price increased 5.7 percent to \$512,744. Market Times were down 33.3 percent to 69 days. Sellers were encouraged as Months Supply of Inventory was down 49.7 percent to 1.1 months.

Across the country, consumers are feeling the bite of inflation and surging mortgage interest rates, which recently hit 4.6% in March, according to Freddie Mac, rising 1.4 percent since January and the highest rate in more than 3 years. Monthly payments have increased significantly compared to this time last year, and as housing affordability declines, an increasing number of would-be homebuyers are turning to the rental market, only to face similar challenges as rental prices skyrocket and vacancy rates remain at near-record low.

## Quick Facts

**- 10.0%**      **+ 5.7%**      **- 50.8%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

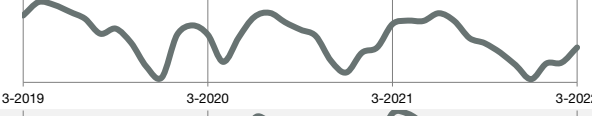
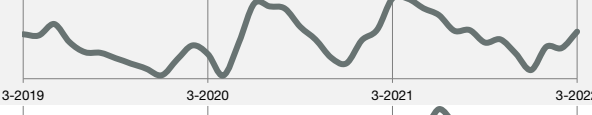
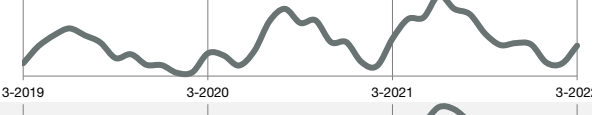
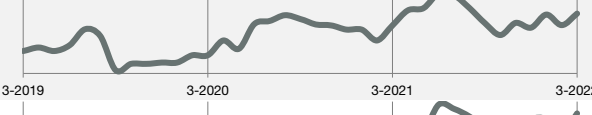


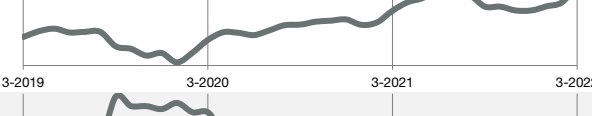


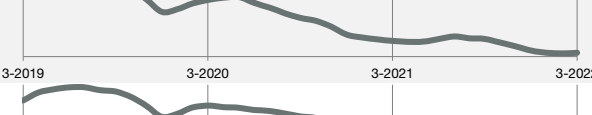

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# Market Overview

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

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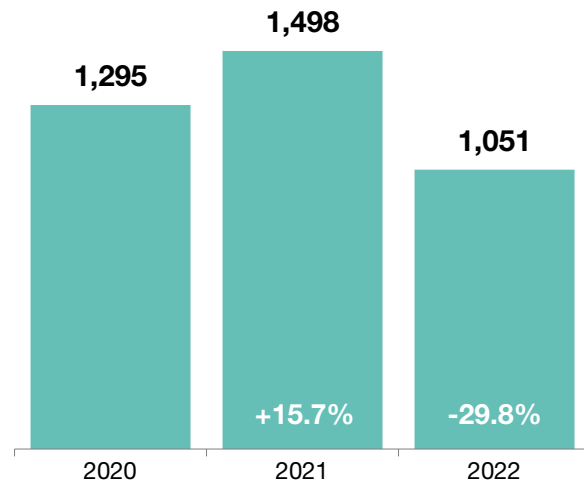
Key Metrics	Historical Sparklines	3-2021	3-2022	+ / -	YTD 2021	YTD 2022	+ / -
<b>New Listings</b>		1,498	<b>1,051</b>	- 29.8%	3,489	<b>2,545</b>	- 27.1%
<b>Closed Sales</b>		773	<b>696</b>	- 10.0%	1,770	<b>1,716</b>	- 3.1%
<b>Under Contract</b> (Contingent and Pending)		1,142	<b>817</b>	- 28.5%	2,710	<b>2,145</b>	- 20.8%
<b>Median Sales Price</b>		\$485,000	<b>\$512,744</b>	+ 5.7%	\$471,125	<b>\$503,000</b>	+ 6.8%
<b>Average Sales Price</b>		\$596,231	<b>\$683,714</b>	+ 14.7%	\$591,874	<b>\$662,395</b>	+ 11.9%
<b>Average List Price</b>		\$758,296	<b>\$784,694</b>	+ 3.5%	\$786,168	<b>\$785,136</b>	- 0.1%
<b>Percent of Original List Price Received</b>		96.0%	<b>98.5%</b>	+ 2.6%	95.3%	<b>97.4%</b>	+ 2.2%
<b>Housing Affordability Index</b>		72	<b>68</b>	- 5.6%	74	<b>69</b>	- 6.8%
<b>Market Time</b>		103	<b>69</b>	- 33.3%	108	<b>72</b>	- 33.4%
<b>Months Supply of Homes for Sale</b>		2.1	<b>1.1</b>	- 49.7%	--	--	--
<b>Inventory of Homes for Sale</b>		1,721	<b>847</b>	- 50.8%	--	--	--

# New Listings

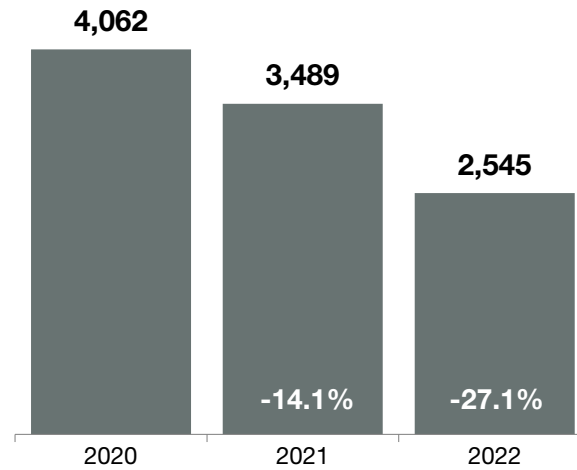
A count of the properties that have been newly listed on the market in a given month.



## March

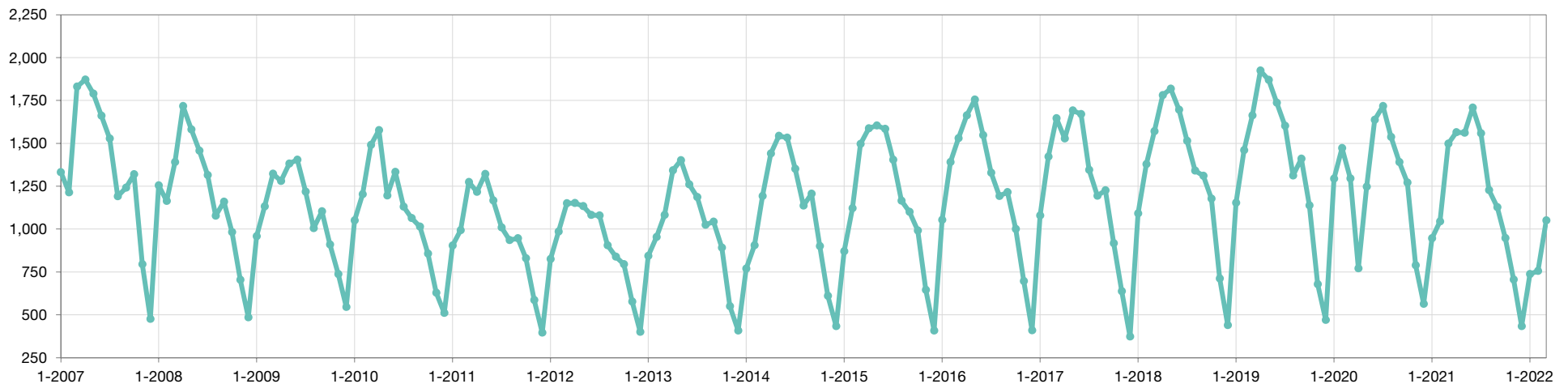


## Year To Date



Month	Prior Year	Current Year	+ / -
April 2021	771	1,564	+102.9%
May 2021	1,247	1,562	+25.3%
June 2021	1,637	1,708	+4.3%
July 2021	1,717	1,559	-9.2%
August 2021	1,537	1,228	-20.1%
September 2021	1,391	1,128	-18.9%
October 2021	1,271	947	-25.5%
November 2021	789	706	-10.5%
December 2021	563	434	-22.9%
January 2022	946	738	-22.0%
February 2022	1,045	756	-27.7%
<b>March 2022</b>	<b>1,498</b>	<b>1,051</b>	<b>-29.8%</b>
12-Month Avg	1,201	1,115	-7.2%

## Historical New Listing Activity



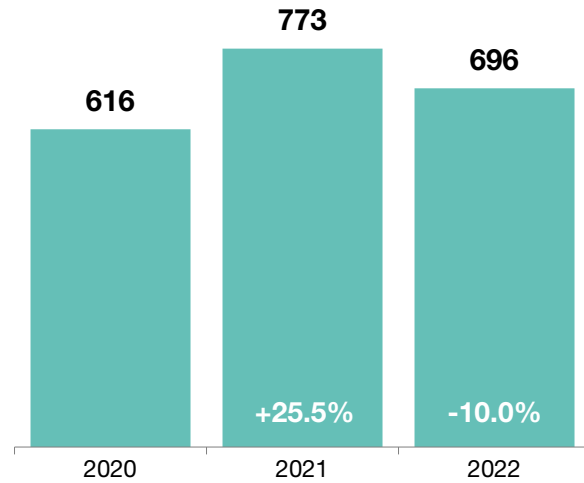
# Closed Sales

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

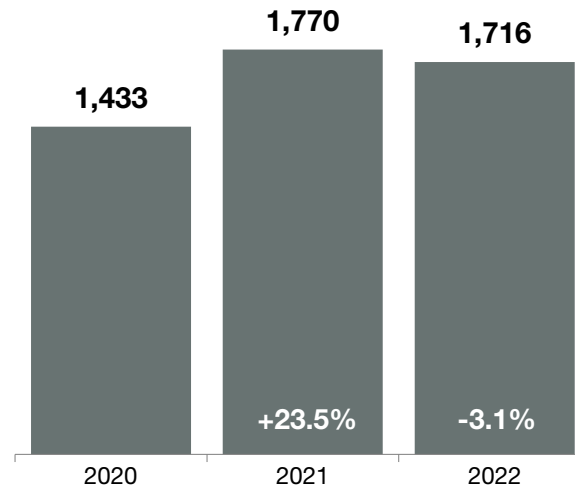
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## March

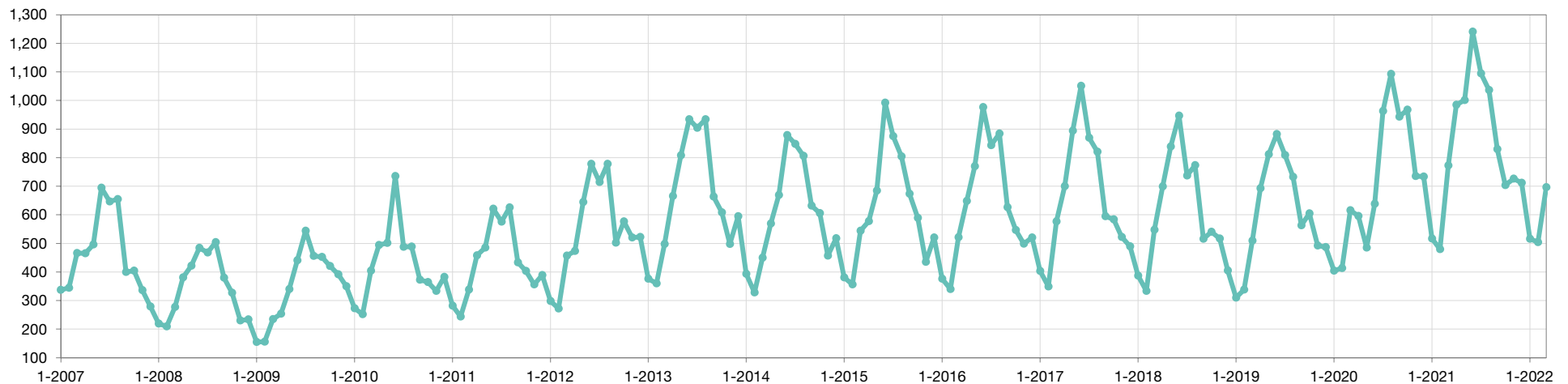


## Year To Date



Month	Prior Year	Current Year	+ / -
April 2021	596	985	+65.3%
May 2021	485	1,001	+106.4%
June 2021	638	1,241	+94.5%
July 2021	963	1,095	+13.7%
August 2021	1,093	1,037	-5.1%
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	504	+5.0%
<b>March 2022</b>	<b>773</b>	<b>696</b>	<b>-10.0%</b>
12-Month Avg	744	837	+18.8%

## Historical Closed Sales Activity



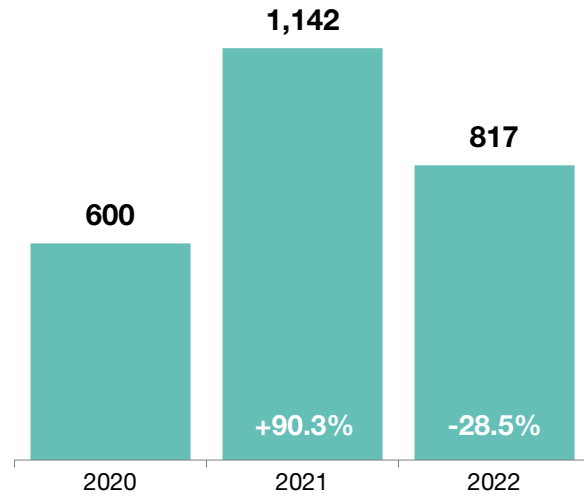
# Under Contract

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

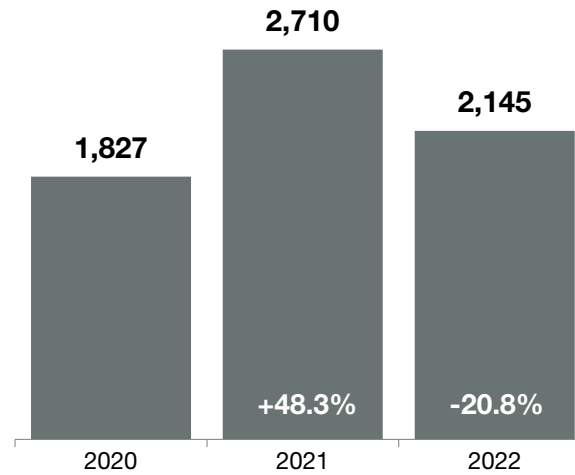
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## March

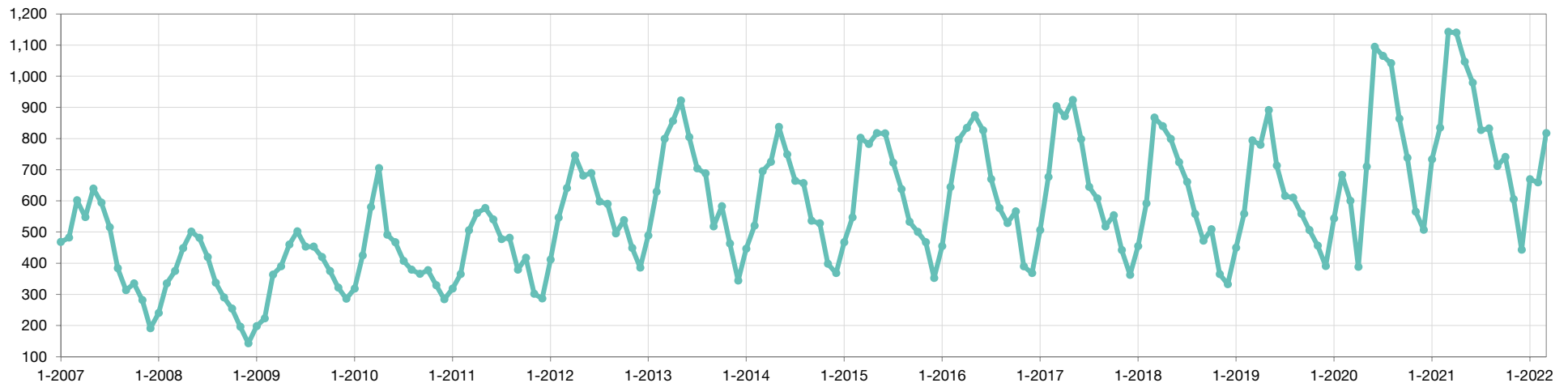


## Year To Date



Month	Prior Year	Current Year	+ / -
April 2021	388	1,140	+193.8%
May 2021	710	1,047	+47.5%
June 2021	1,094	979	-10.5%
July 2021	1,065	827	-22.3%
August 2021	1,042	832	-20.2%
September 2021	864	712	-17.6%
October 2021	738	741	+0.4%
November 2021	565	605	+7.1%
December 2021	507	443	-12.6%
January 2022	733	669	-8.7%
February 2022	835	659	-21.1%
<b>March 2022</b>	<b>1,142</b>	<b>817</b>	<b>-28.5%</b>
12-Month Avg	807	789	-2.2%

## Historical Under Contract Activity

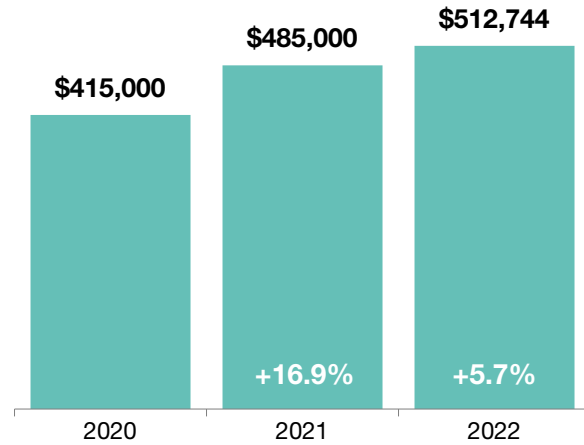


# Median Sales Price

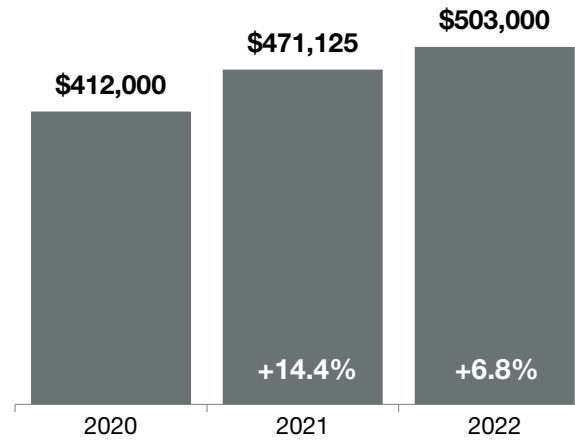
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## March

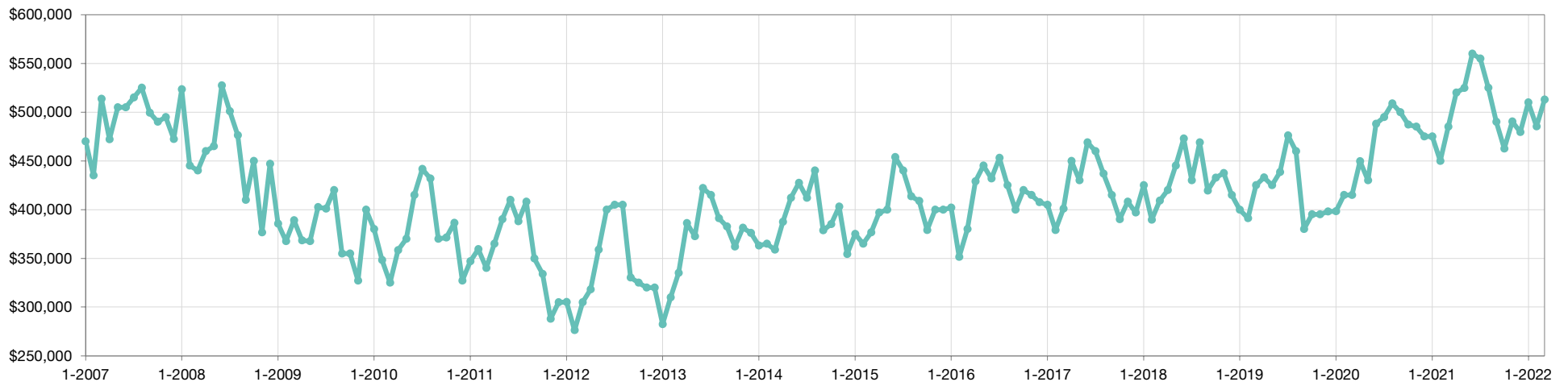


## Year To Date



Month	Prior Year	Current Year	+ / -
April 2021	\$449,500	\$520,000	+15.7%
May 2021	\$430,000	\$524,900	+22.1%
June 2021	\$488,000	\$560,000	+14.8%
July 2021	\$495,000	\$555,000	+12.1%
August 2021	\$508,890	\$525,000	+3.2%
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	\$485,250	+7.8%
<b>March 2022</b>	<b>\$485,000</b>	<b>\$512,744</b>	<b>+5.7%</b>
12-Month Med	\$480,000	\$515,000	+7.3%

## Historical Median Sales Price

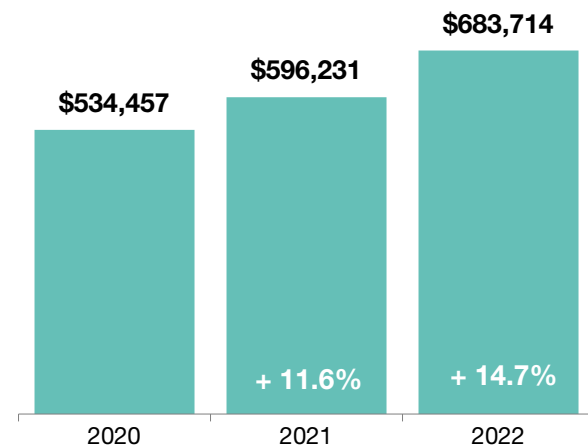


# Average Sales Price

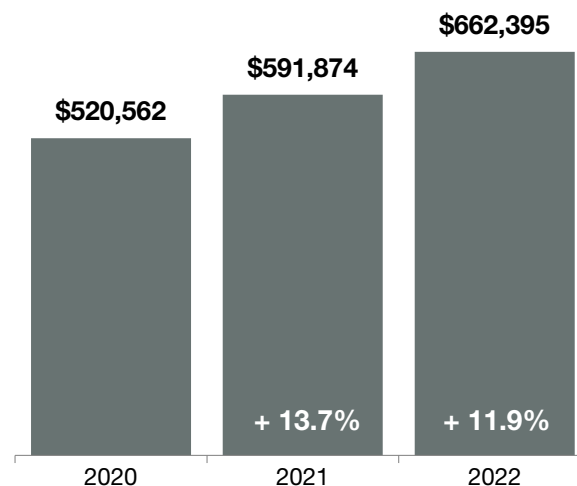
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March

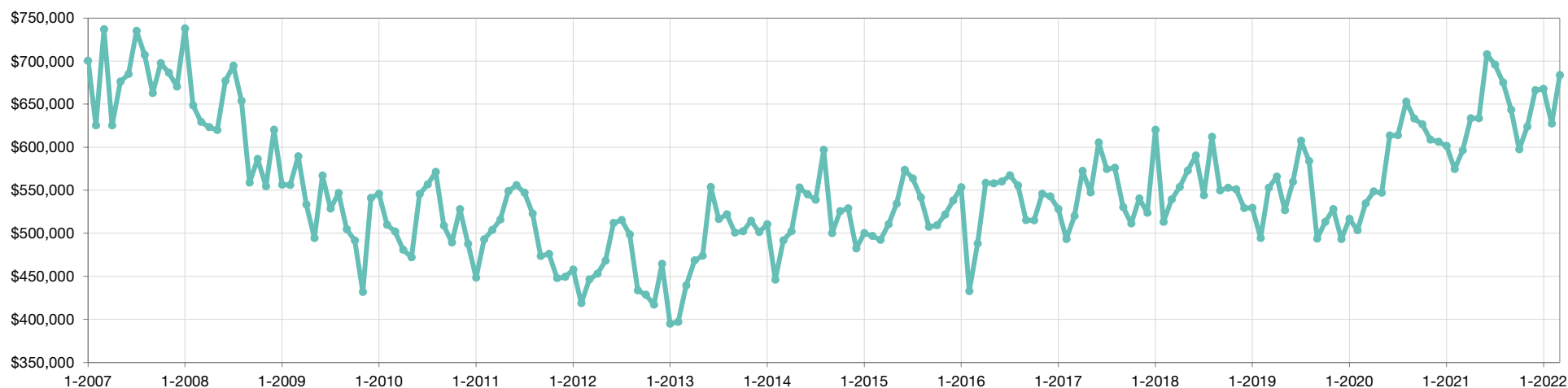


## Year To Date



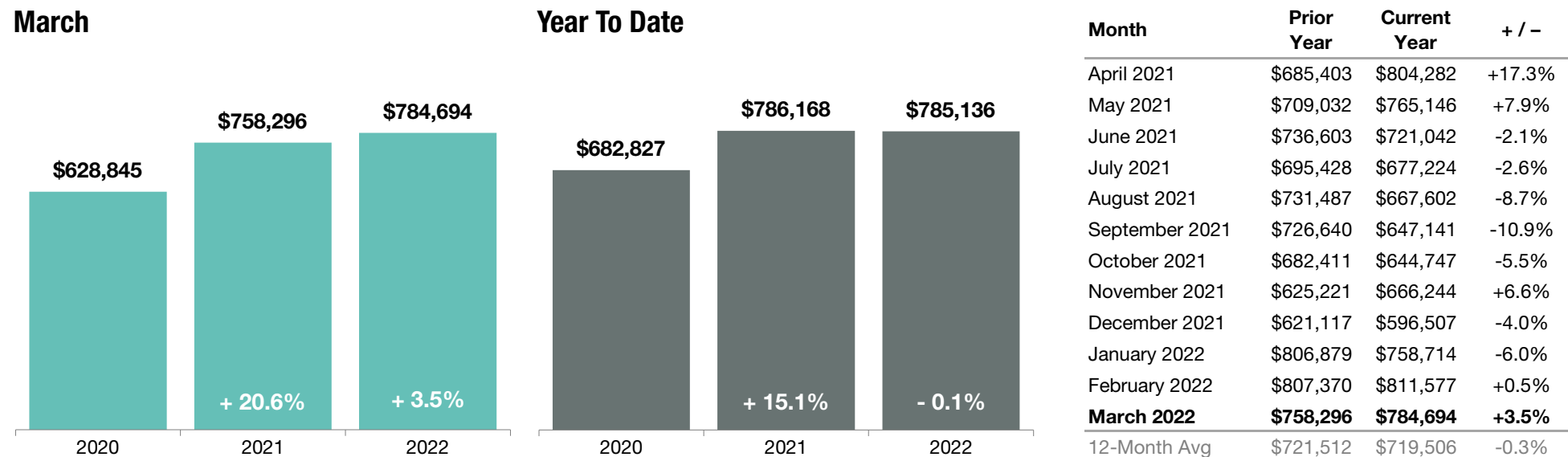
Month	Prior Year	Current Year	+ / -
April 2021	\$548,406	\$633,401	+15.5%
May 2021	\$546,984	\$633,435	+15.8%
June 2021	\$613,415	\$708,025	+15.4%
July 2021	\$613,897	\$695,901	+13.4%
August 2021	\$652,725	\$675,077	+3.4%
September 2021	\$633,116	\$643,391	+1.6%
October 2021	\$626,566	\$597,461	-4.6%
November 2021	\$608,726	\$623,762	+2.5%
December 2021	\$606,245	\$666,290	+9.9%
January 2022	\$601,576	\$667,670	+11.0%
February 2022	\$574,408	\$627,553	+9.3%
<b>March 2022</b>	<b>\$596,231</b>	<b>\$683,714</b>	<b>+14.7%</b>
12-Month Avg	\$608,590	\$658,628	+8.2%

## Historical Average Sales Price

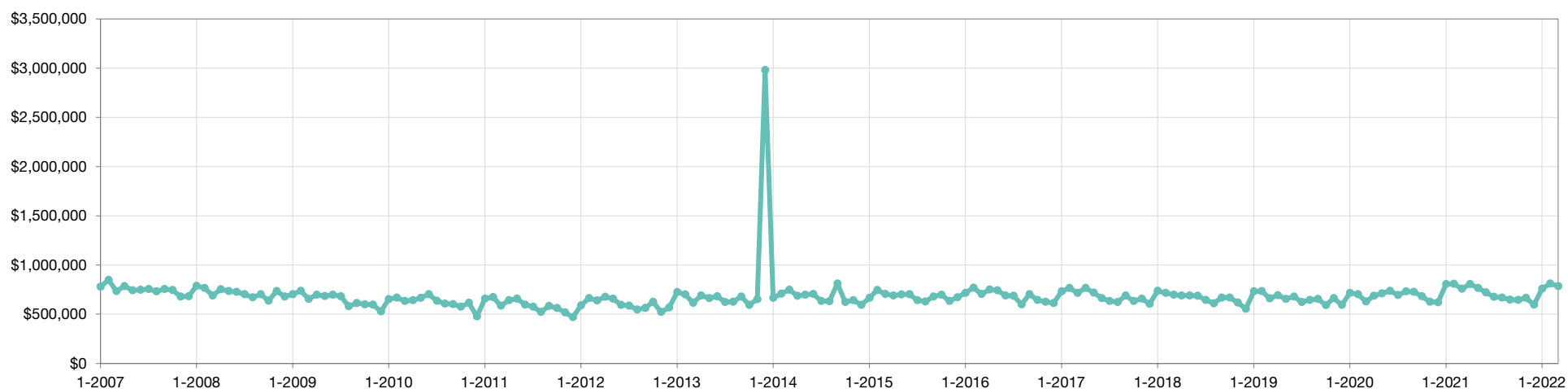


# Average List Price

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



## Historical Average List Price

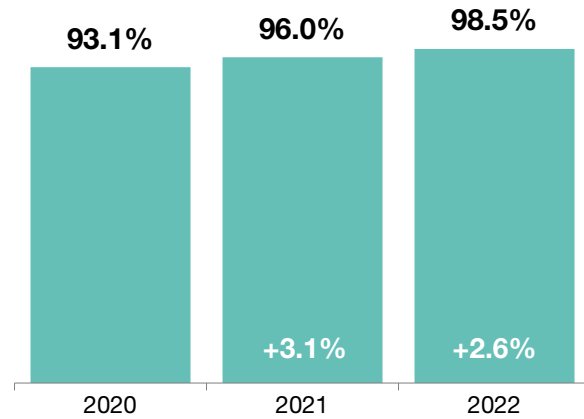


# Percent of Original List Price Received

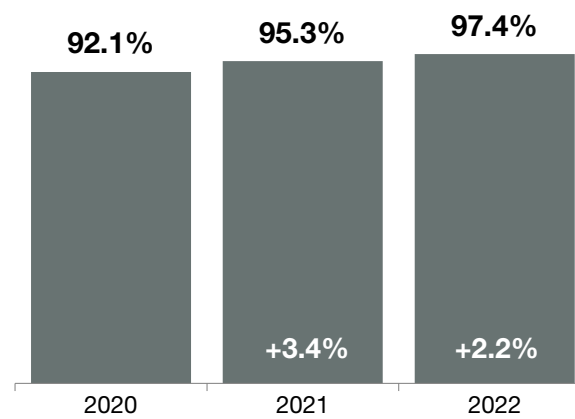
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March

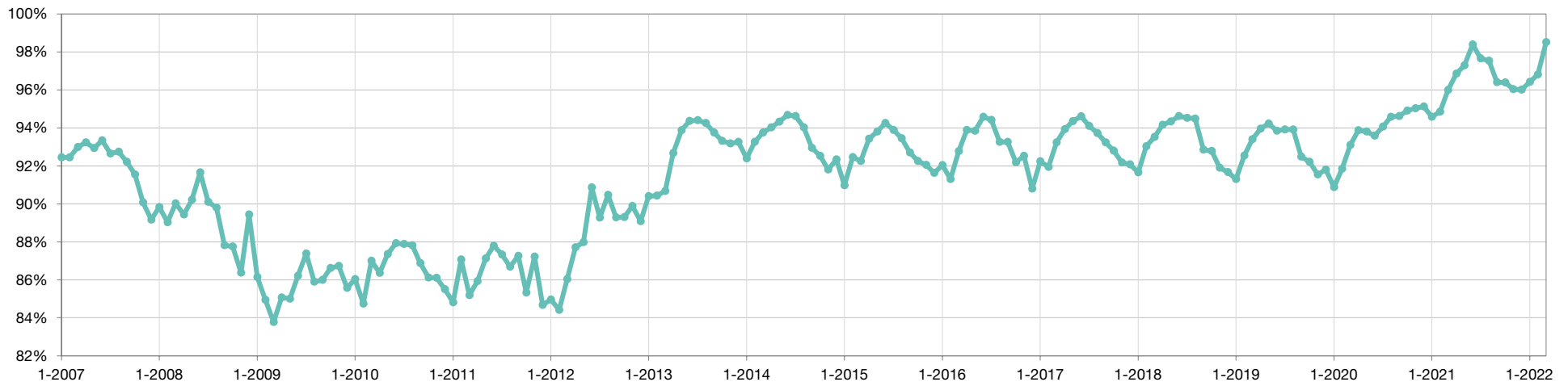


## Year To Date



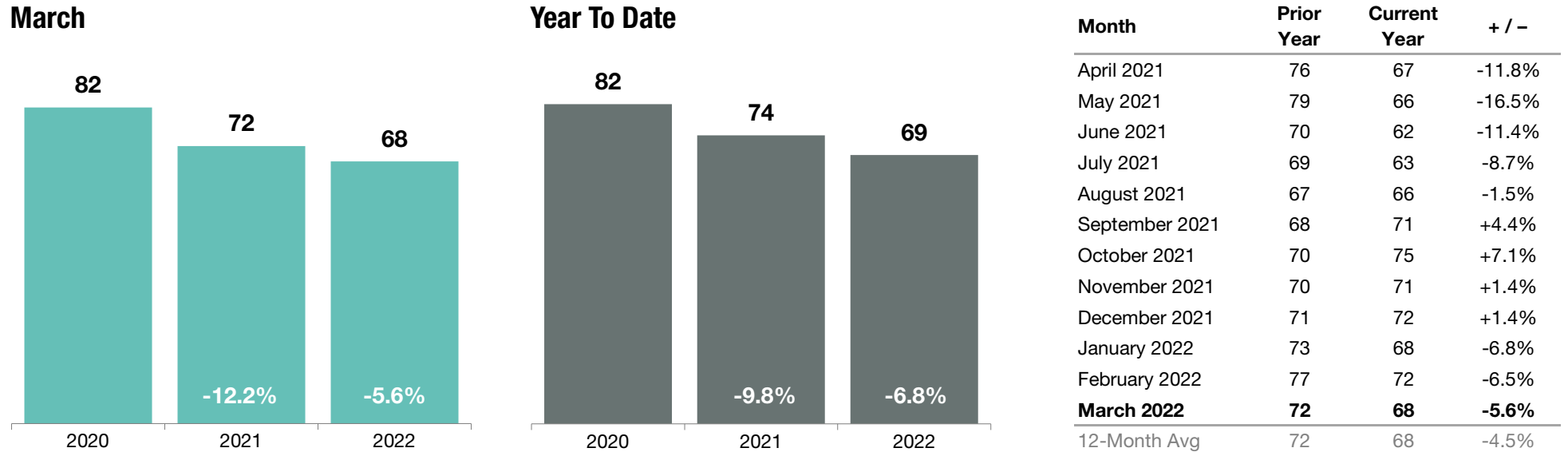
Month	Prior Year	Current Year	+ / -
April 2021	93.9%	96.9%	+3.2%
May 2021	93.8%	97.3%	+3.7%
June 2021	93.6%	98.4%	+5.1%
July 2021	94.1%	97.7%	+3.8%
August 2021	94.6%	97.5%	+3.1%
September 2021	94.6%	96.4%	+1.9%
October 2021	94.9%	96.4%	+1.6%
November 2021	95.0%	96.0%	+1.1%
December 2021	95.1%	96.0%	+0.9%
January 2022	94.6%	96.4%	+1.9%
February 2022	94.9%	96.8%	+2.1%
<b>March 2022</b>	<b>96.0%</b>	<b>98.5%</b>	<b>+2.6%</b>
12-Month Avg	94.6%	97.1%	+2.7%

## Historical Percent of Original List Price Received

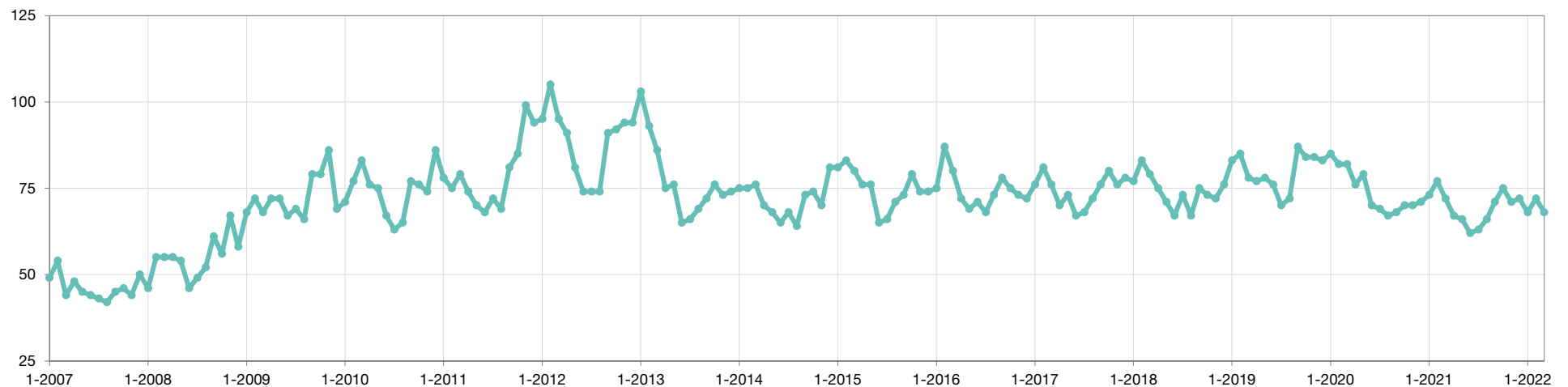


# Housing Affordability Index

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



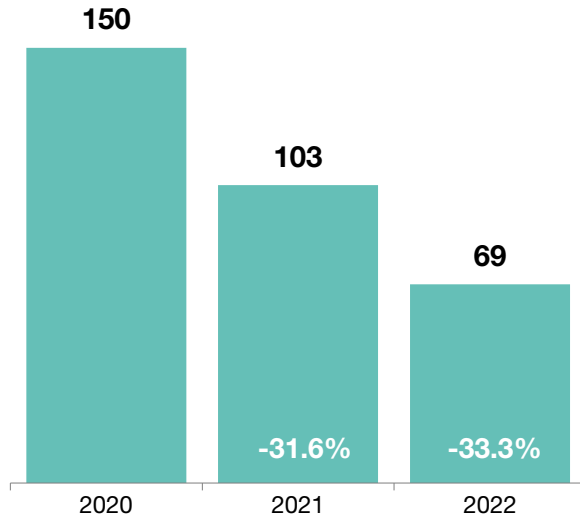
# Market Time

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

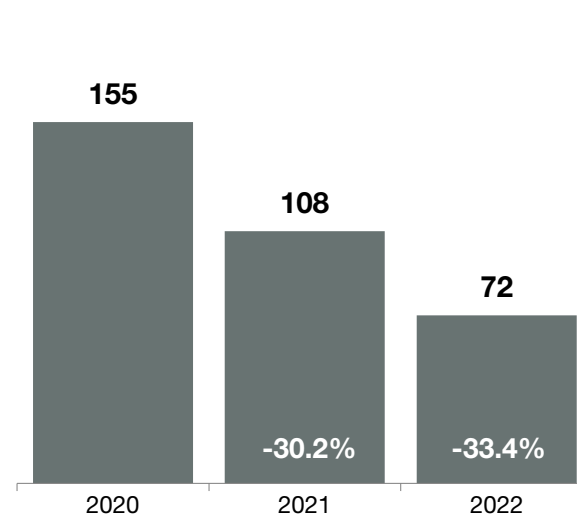
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ASSOCIATION OF REALTORS®

## March

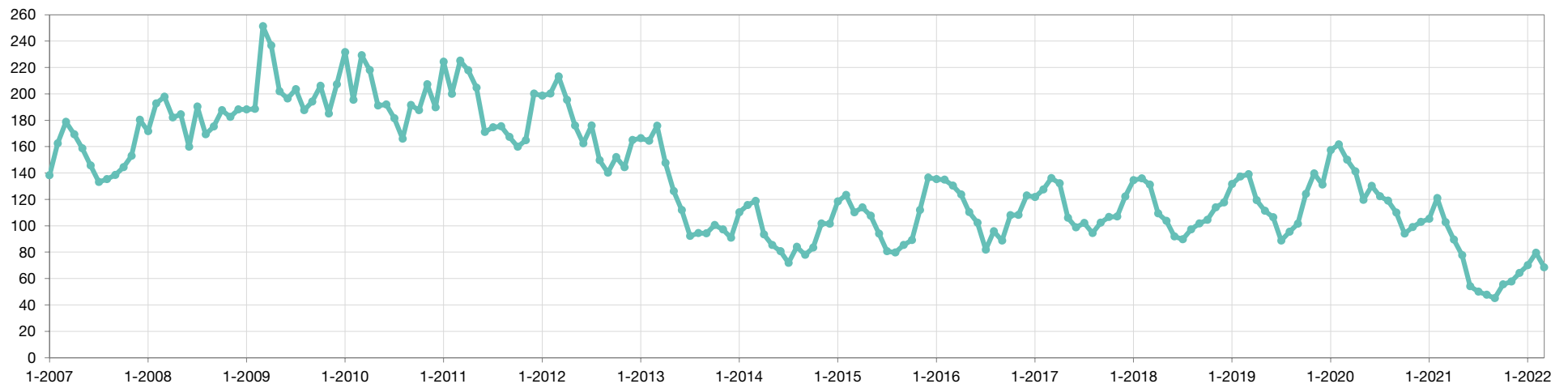


## Year To Date



Month	Prior Year	Current Year	+ / -
April 2021	141	90	-36.6%
May 2021	120	78	-35.1%
June 2021	130	54	-58.4%
July 2021	122	50	-59.1%
August 2021	119	48	-59.8%
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	-33.4%
February 2022	121	79	-34.3%
<b>March 2022</b>	<b>103</b>	<b>69</b>	<b>-33.3%</b>
12-Month Avg	113	62	-44.9%

## Historical Market Times

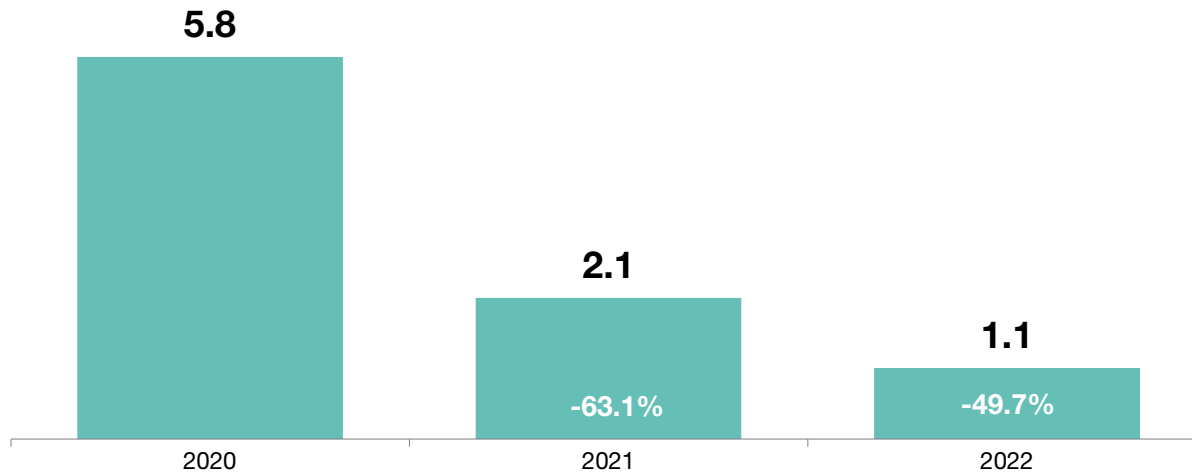


# Months Supply of Inventory

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.

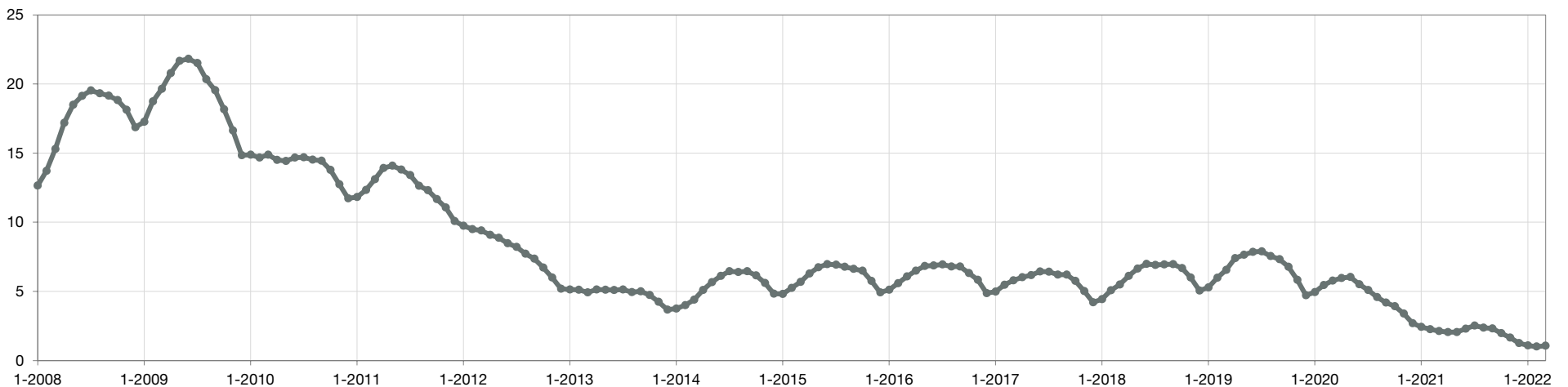


## March



Month	Prior Year	Current Year	+ / -
April 2021	6.0	2.1	-65.6%
May 2021	6.0	2.1	-66.0%
June 2021	5.5	2.3	-58.2%
July 2021	5.1	2.5	-50.5%
August 2021	4.6	2.4	-48.5%
September 2021	4.2	2.3	-44.7%
October 2021	3.9	2.0	-49.7%
November 2021	3.4	1.6	-51.6%
December 2021	2.7	1.3	-53.3%
January 2022	2.4	1.1	-55.4%
February 2022	2.3	1.0	-55.7%
<b>March 2022</b>	<b>2.1</b>	<b>1.1</b>	<b>-49.7%</b>
12-Month Avg	4.0	1.8	-55.1%

## Historical Months Supply of Inventory

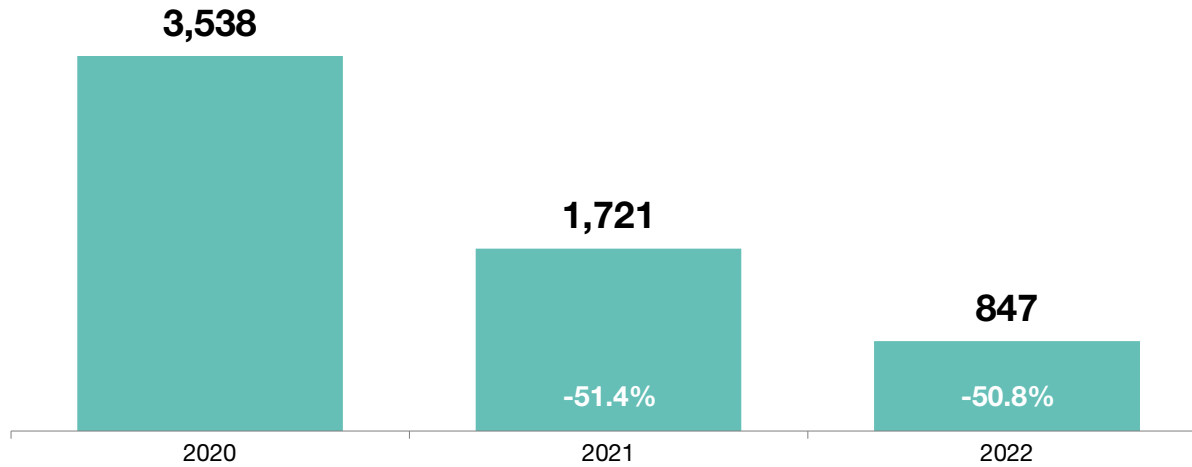


# Inventory of Homes for Sale

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



## March



Month	Prior Year	Current Year	+ / -
April 2021	3,461	1,785	-48.4%
May 2021	3,414	1,847	-45.9%
June 2021	3,288	2,046	-37.8%
July 2021	3,229	2,191	-32.1%
August 2021	3,075	2,012	-34.6%
September 2021	2,906	1,938	-33.3%
October 2021	2,802	1,655	-40.9%
November 2021	2,460	1,386	-43.7%
December 2021	1,981	1,054	-46.8%
January 2022	1,825	902	-50.6%
February 2022	1,727	820	-52.5%
<b>March 2022</b>	<b>1,721</b>	<b>847</b>	<b>-50.8%</b>
12-Month Avg	2,657	1,540	-43.1%

## Historical Inventory of Homes for Sale

