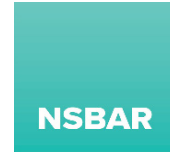


# Monthly Indicators



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

## September 2022

The U.S. real estate market continues to slow as we move into fall, as rising consumer prices and higher mortgage interest rates squeeze homebuyer budgets and cool activity. With inflation showing little sign of abating, the Federal Reserve implemented another 75-basis-point hike in September, marking the third such rate increase this year. The cost of borrowing has reached multi-year highs on everything from credit cards to auto loans in 2022 as mortgage interest rates topped 6% for the first time since 2008, causing existing home sales to decline for the seventh consecutive month.

New Listings in the North Shore-Barrington region decreased 29.0 percent to 804. Listings Under Contract were down 34.7 percent to 464. Inventory levels fell 34.4 percent to 1,288 units.

Prices continued to gain traction. The Median Sales Price increased 6.4 percent to \$521,250. Market Times were down 7.5 percent to 42 days. Sellers were encouraged as Months Supply of Inventory was down 18.6 percent to 1.9 months.

Affordability challenges have priced many buyers out of the market this year, and buyers who do succeed in purchasing a home are finding that the costs of homeownership have increased significantly, with monthly mortgage payments more than 55% higher than a year ago, according to the National Association of REALTORS®. Inventory remains lower than normal, and as the market continues to shift, experts project homes will begin to spend more days on market and price growth will slow in the months ahead.

## Quick Facts

**- 26.5%**      **+ 6.4%**      **- 34.4%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory




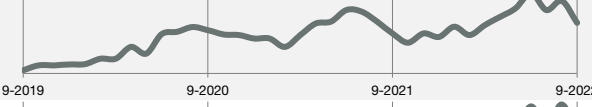







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# Market Overview

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

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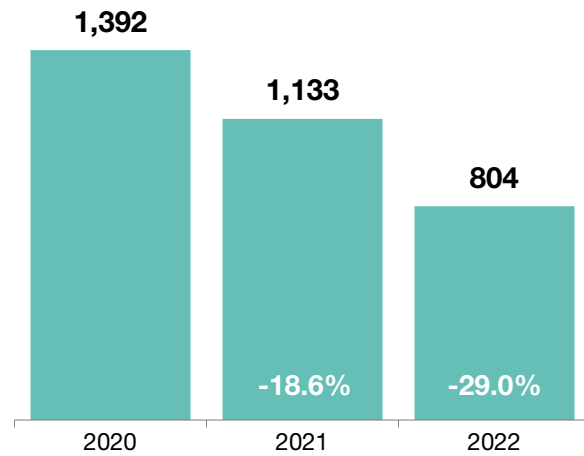
Key Metrics	Historical Sparklines	9-2021	9-2022	+ / -	YTD 2021	YTD 2022	+ / -
<b>New Listings</b>		1,133	<b>804</b>	- 29.0%	12,255	<b>9,261</b>	- 24.4%
<b>Closed Sales</b>		830	<b>610</b>	- 26.5%	7,961	<b>6,427</b>	- 19.3%
<b>Under Contract</b> (Contingent and Pending)		711	<b>464</b>	- 34.7%	8,243	<b>6,306</b>	- 23.5%
<b>Median Sales Price</b>		\$490,000	<b>\$521,250</b>	+ 6.4%	\$519,000	<b>\$549,000</b>	+ 5.8%
<b>Average Sales Price</b>		\$643,391	<b>\$701,974</b>	+ 9.1%	\$650,920	<b>\$727,837</b>	+ 11.8%
<b>Average List Price</b>		\$653,432	<b>\$743,318</b>	+ 13.8%	\$739,441	<b>\$799,393</b>	+ 8.1%
<b>Percent of Original List Price Received</b>		96.4%	<b>96.7%</b>	+ 0.3%	96.9%	<b>98.8%</b>	+ 1.9%
<b>Housing Affordability Index</b>		79	<b>61</b>	- 22.8%	75	<b>58</b>	- 22.7%
<b>Market Time</b>		45	<b>42</b>	- 7.5%	71	<b>46</b>	- 35.3%
<b>Months Supply of Homes for Sale</b>		2.3	<b>1.9</b>	- 18.6%	--	--	--
<b>Inventory of Homes for Sale</b>		1,964	<b>1,288</b>	- 34.4%	--	--	--

# New Listings

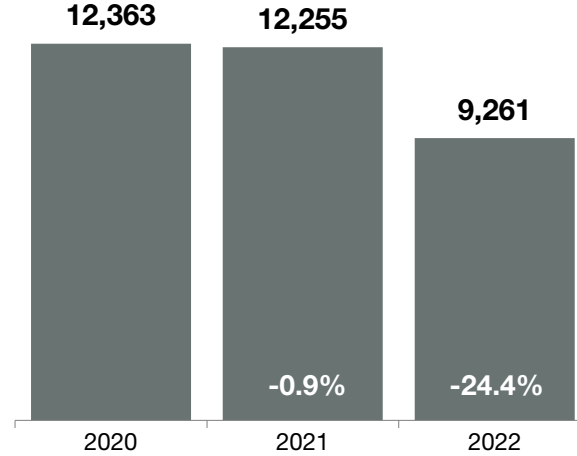
A count of the properties that have been newly listed on the market in a given month.



## September

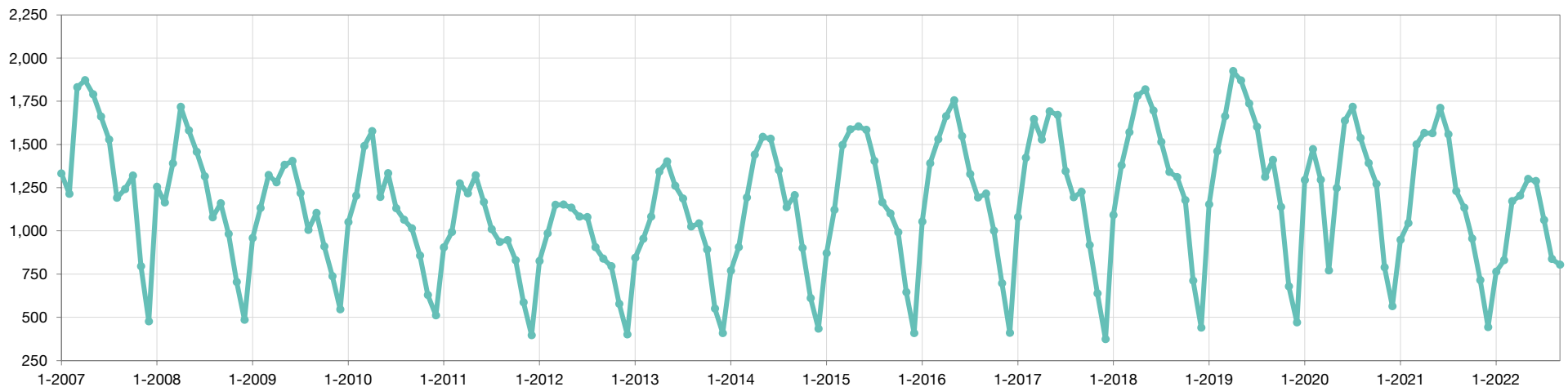


## Year To Date



Month	Prior Year	Current Year	+ / -
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	1,171	-21.9%
April 2022	1,566	1,203	-23.2%
May 2022	1,565	1,300	-16.9%
June 2022	1,711	1,288	-24.7%
July 2022	1,559	1,063	-31.8%
August 2022	1,230	838	-31.9%
<b>September 2022</b>	<b>1,133</b>	<b>804</b>	<b>-29.0%</b>
12-Month Avg	1,240	948	-23.6%

## Historical New Listing Activity



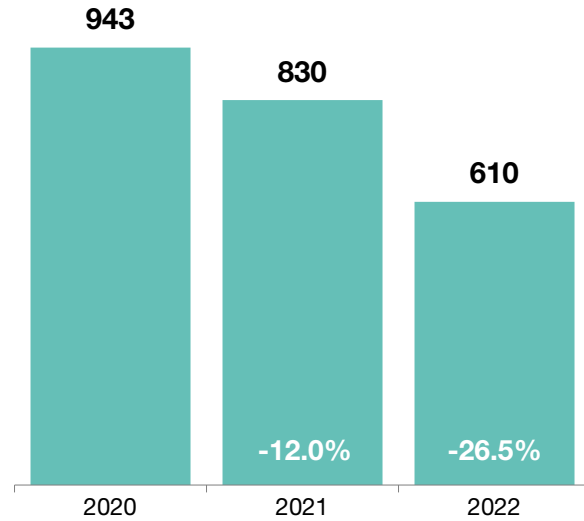
# Closed Sales

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

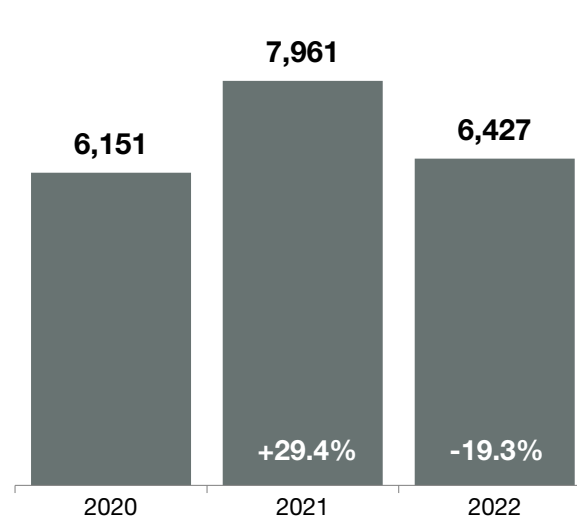
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## September

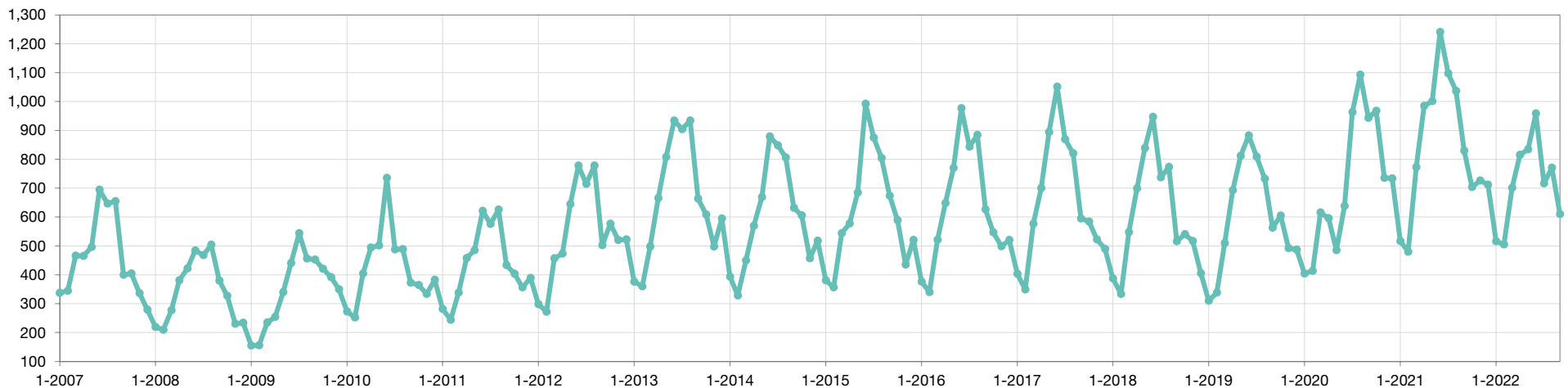


## Year To Date



Month	Prior Year	Current Year	+ / -
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	701	-9.3%
April 2022	985	815	-17.3%
May 2022	1,001	834	-16.7%
June 2022	1,241	959	-22.7%
July 2022	1,097	716	-34.7%
August 2022	1,037	771	-25.7%
<b>September 2022</b>	<b>830</b>	<b>610</b>	<b>-26.5%</b>
12-Month Avg	867	714	-14.9%

## Historical Closed Sales Activity



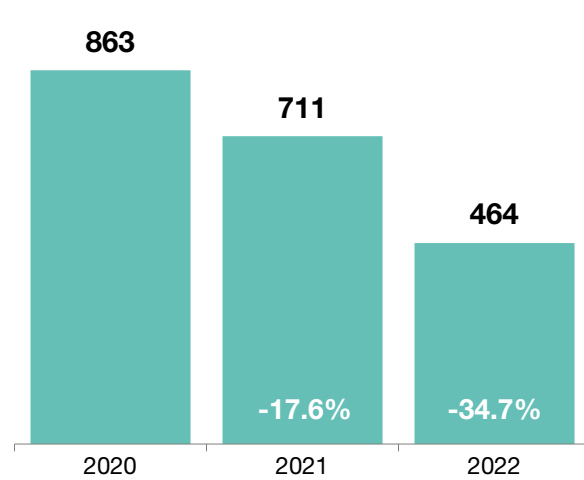
# Under Contract

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

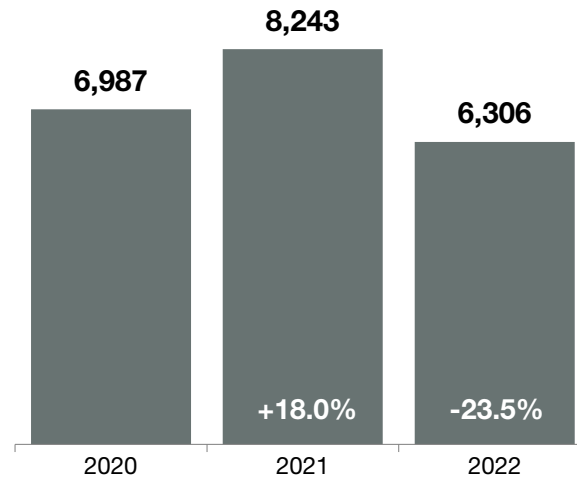
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## September

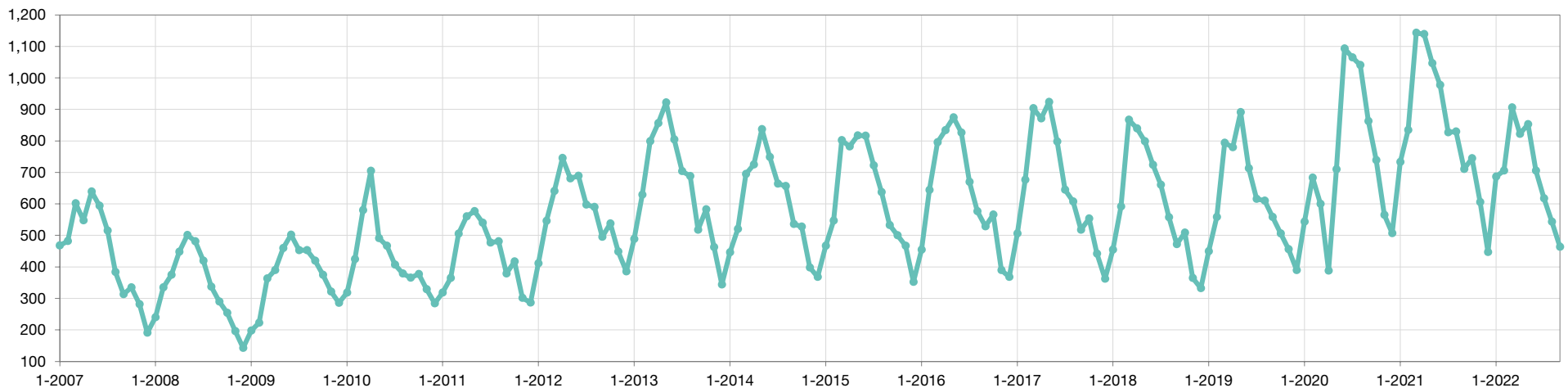


## Year To Date



Month	Prior Year	Current Year	+ / -
October 2021	739	745	+0.8%
November 2021	565	606	+7.3%
December 2021	507	447	-11.8%
January 2022	733	687	-6.3%
February 2022	835	706	-15.4%
March 2022	1,143	906	-20.7%
April 2022	1,139	822	-27.8%
May 2022	1,047	853	-18.5%
June 2022	978	706	-27.8%
July 2022	827	618	-25.3%
August 2022	830	544	-34.5%
<b>September 2022</b>	<b>711</b>	<b>464</b>	<b>-34.7%</b>
12-Month Avg	838	675	-19.4%

## Historical Under Contract Activity

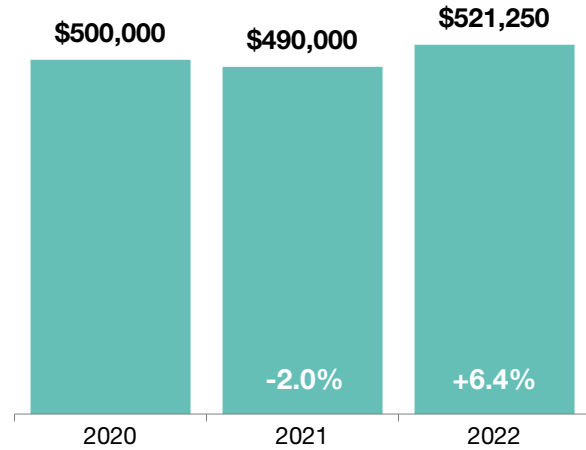


# Median Sales Price

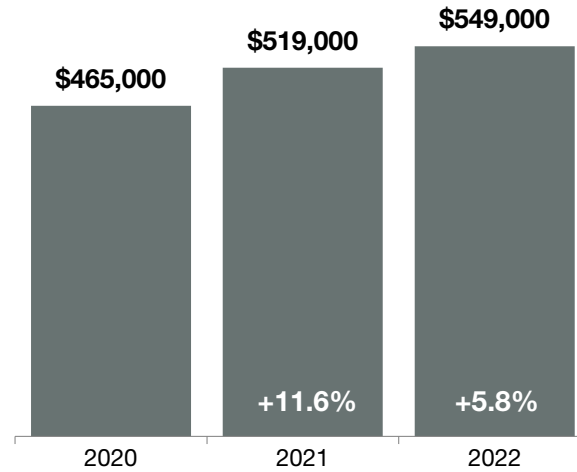
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## September

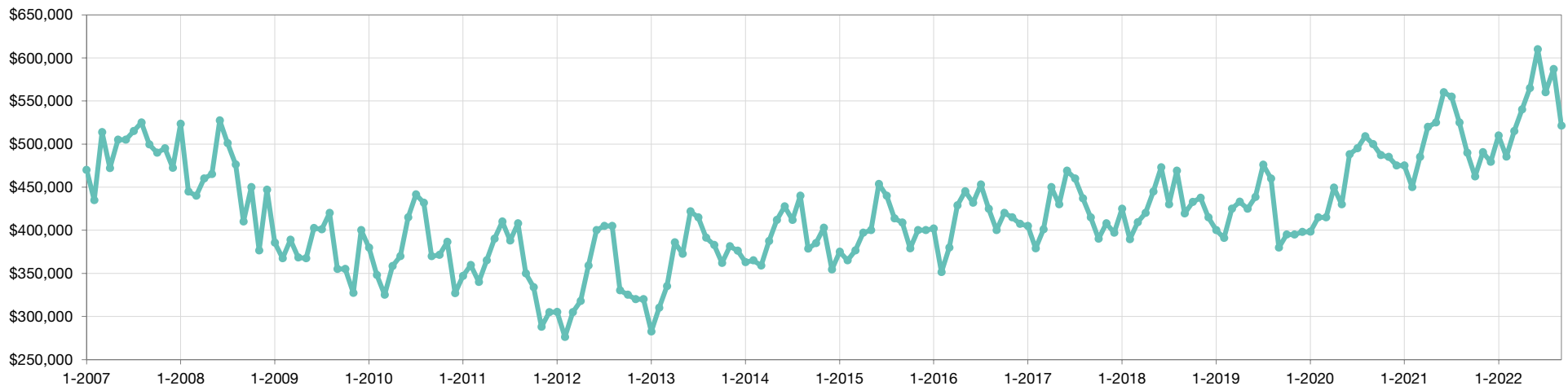


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
<b>September 2022</b>	<b>\$490,000</b>	<b>\$521,250</b>	<b>+6.4%</b>
12-Month Med	\$510,000	\$530,000	+3.9%

## Historical Median Sales Price

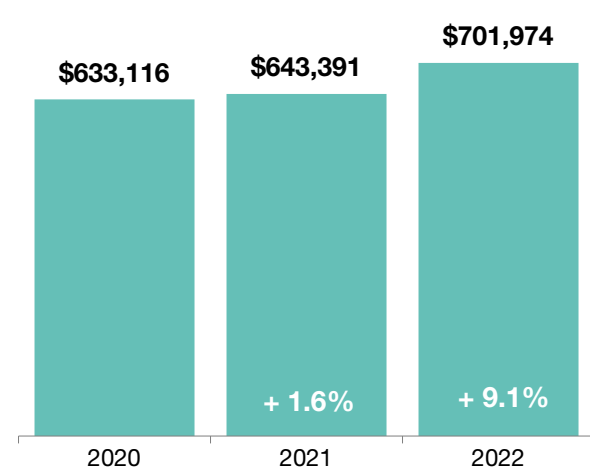


# Average Sales Price

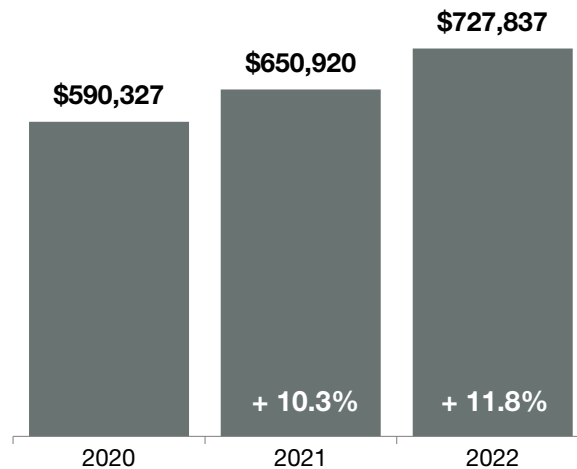
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September

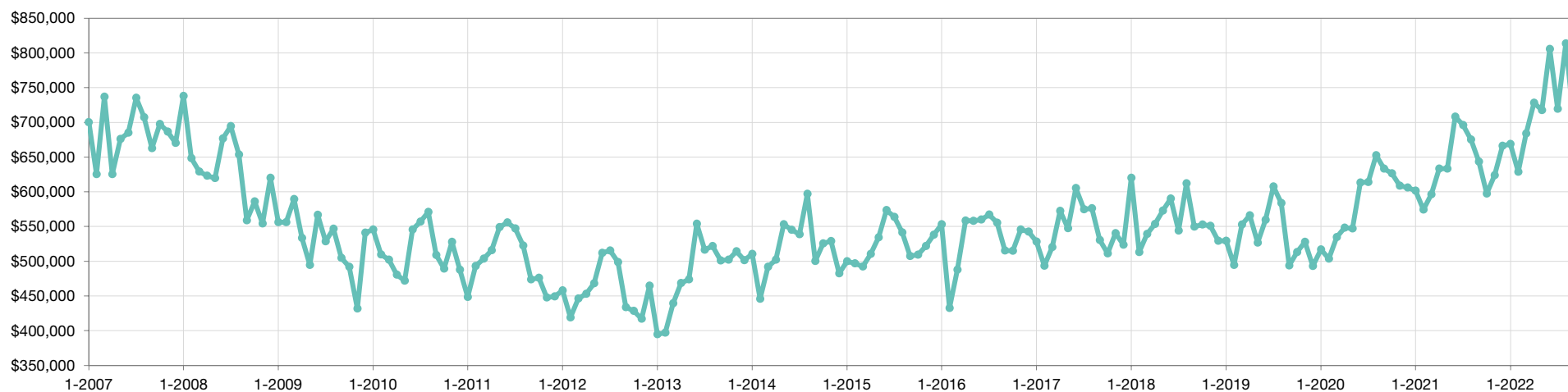


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$683,973	+14.7%
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	\$719,649	+3.4%
August 2022	\$675,077	\$813,709	+20.5%
<b>September 2022</b>	<b>\$643,391</b>	<b>\$701,974</b>	<b>+9.1%</b>
12-Month Avg	\$642,516	\$703,194	+9.4%

## Historical Average Sales Price



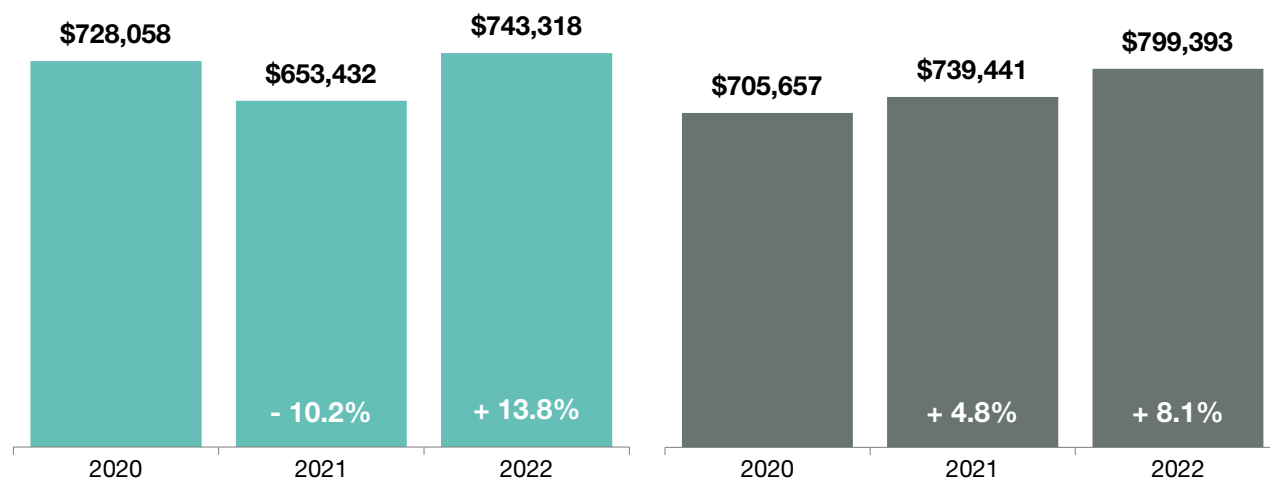
# Average List Price

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



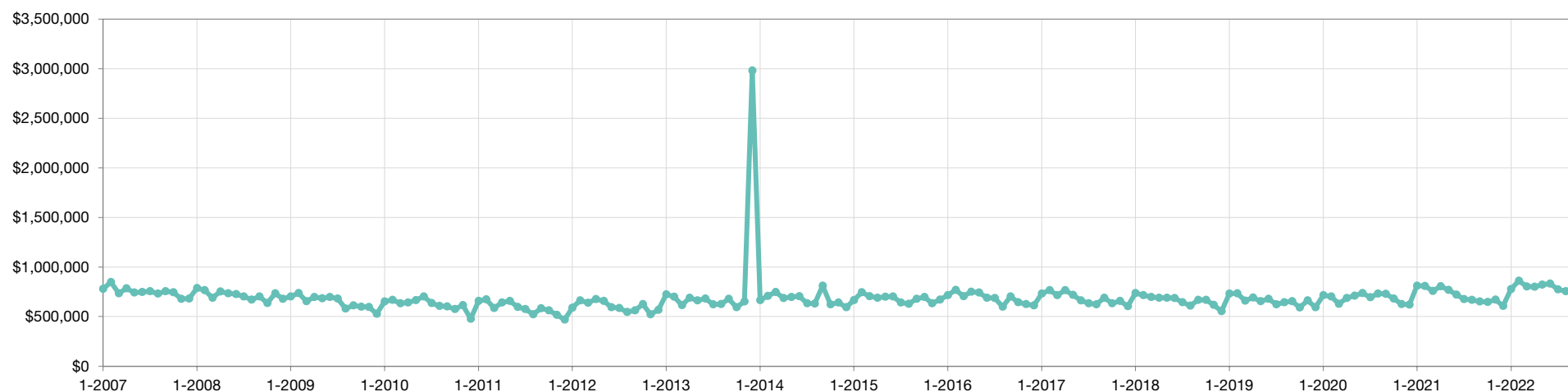
## September

## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$801,798	+5.7%
April 2022	\$805,653	\$801,409	-0.5%
May 2022	\$767,911	\$822,522	+7.1%
June 2022	\$721,297	\$832,378	+15.4%
July 2022	\$677,192	\$773,225	+14.2%
August 2022	\$668,606	\$754,350	+12.8%
<b>September 2022</b>	<b>\$653,432</b>	<b>\$743,318</b>	<b>+13.8%</b>
12-Month Avg	\$724,034	\$771,144	+6.5%

## Historical Average List Price





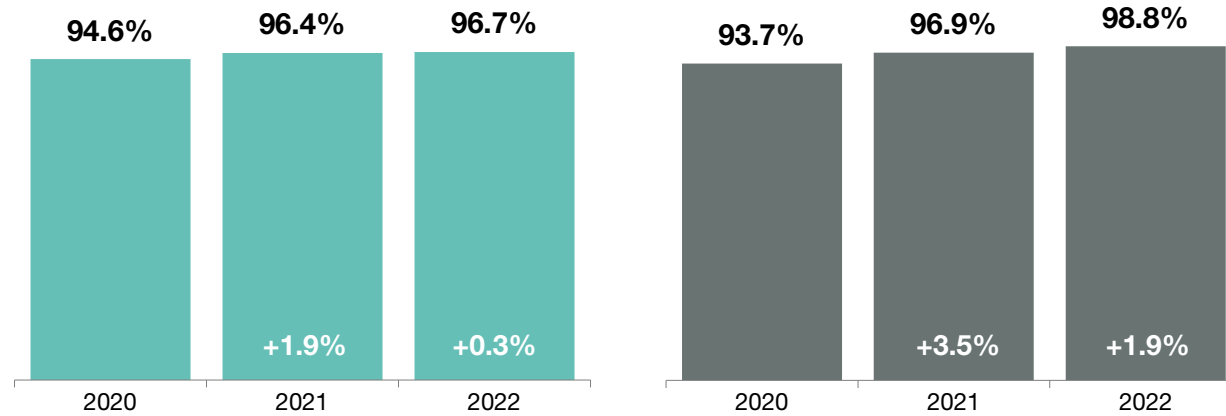
# Percent of Original List Price Received

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.



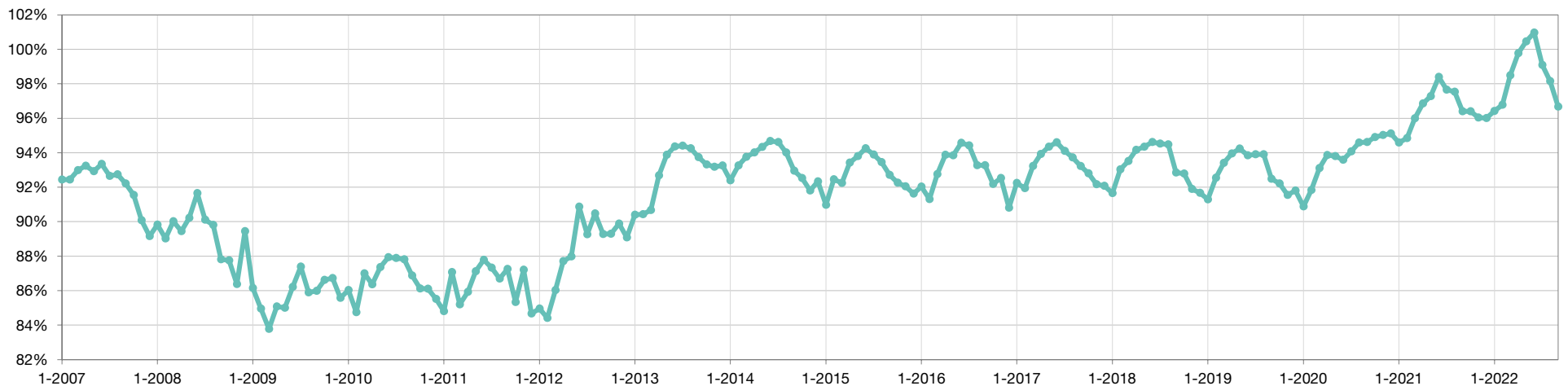
## September

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	98.1%	+0.6%
<b>September 2022</b>	<b>96.4%</b>	<b>96.7%</b>	<b>+0.3%</b>
12-Month Avg	96.5%	98.2%	+1.7%

## Historical Percent of Original List Price Received

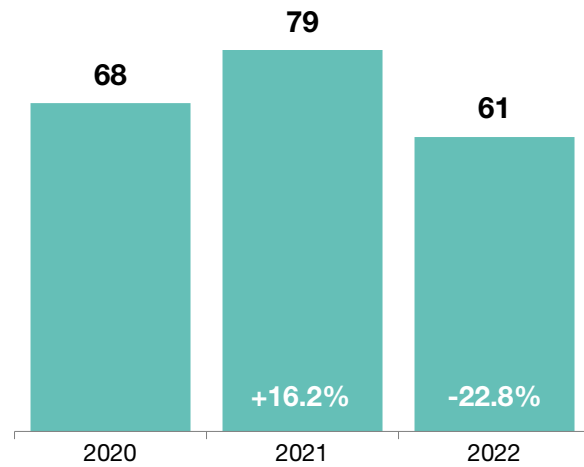


# Housing Affordability Index

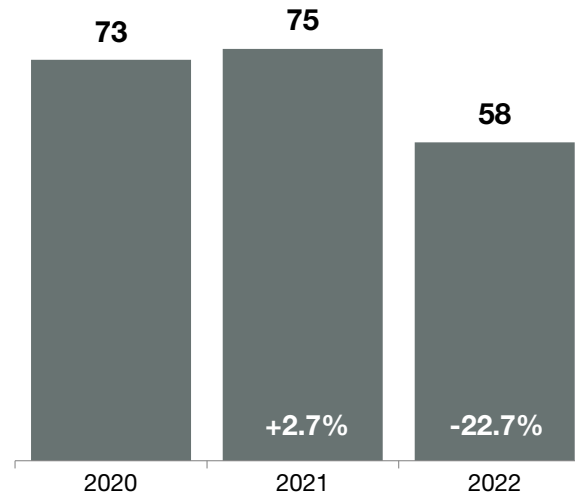
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## September

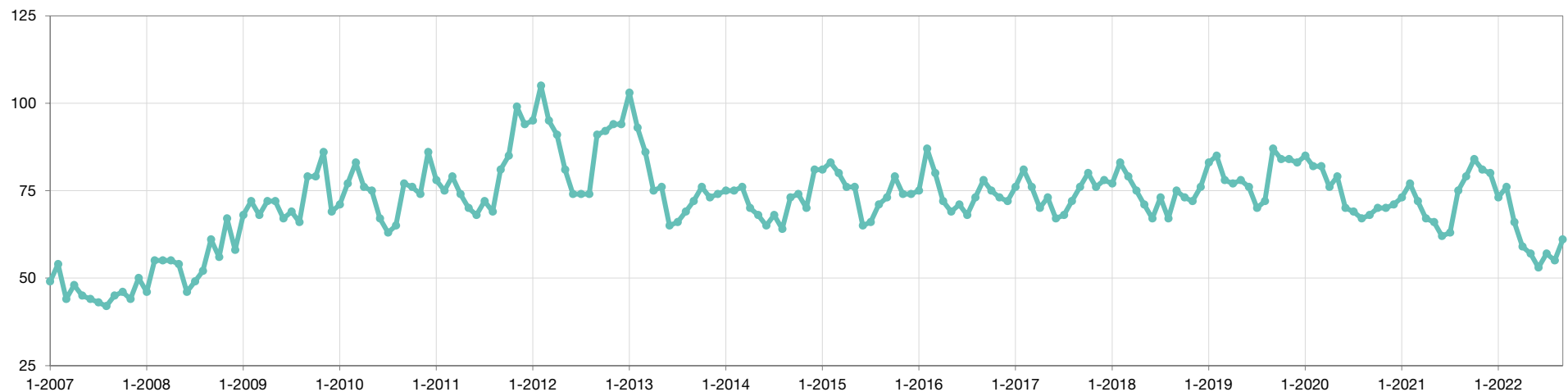


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
<b>September 2022</b>	<b>79</b>	<b>61</b>	<b>-22.8%</b>
12-Month Avg	70	67	-5.0%

## Historical Housing Affordability Index

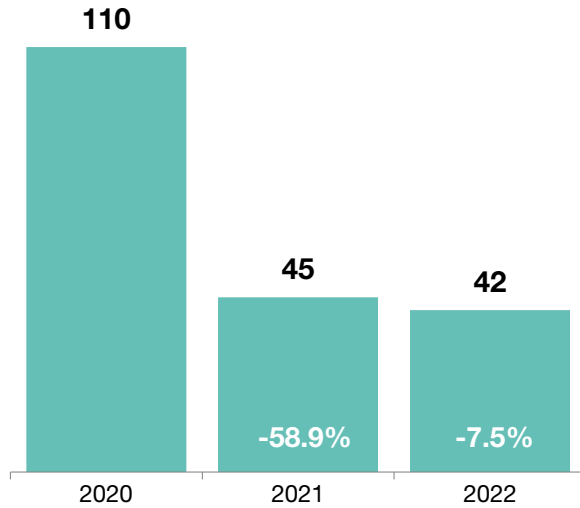


# Market Time

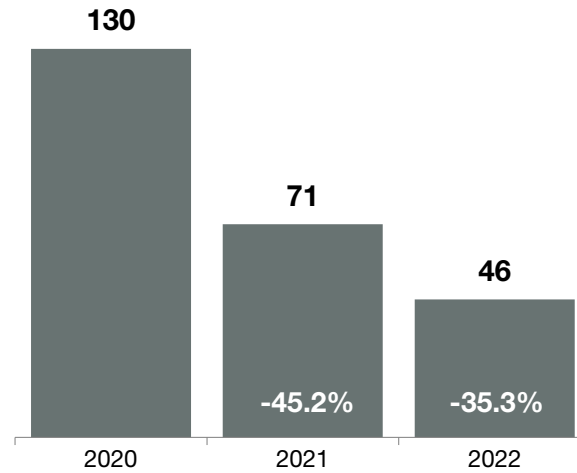
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September

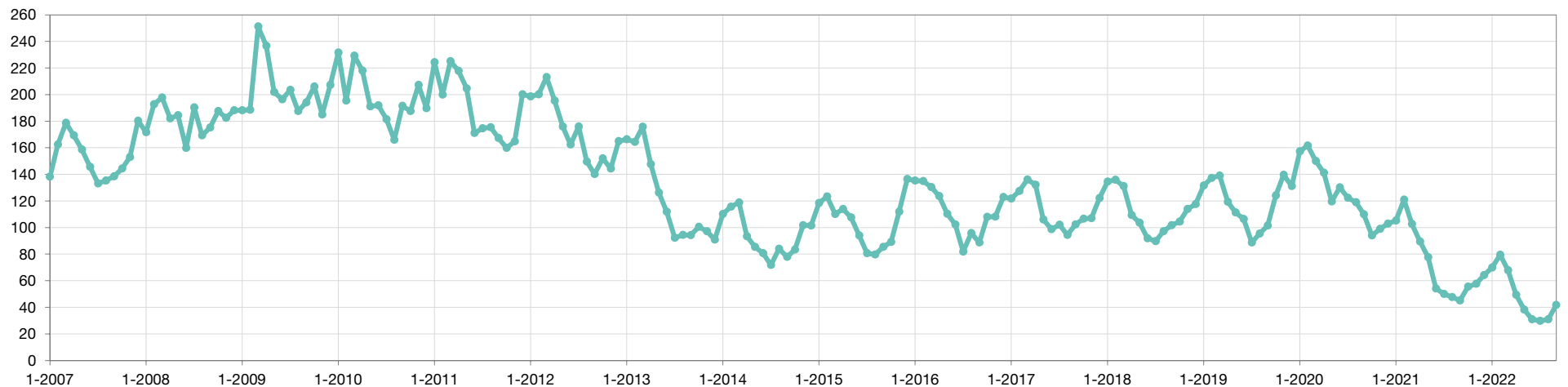


## Year To Date



Month	Prior Year	Current Year	+ / -
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	31	-35.3%
<b>September 2022</b>	<b>45</b>	<b>42</b>	<b>-7.5%</b>
12-Month Avg	78	49	-36.3%

## Historical Market Times

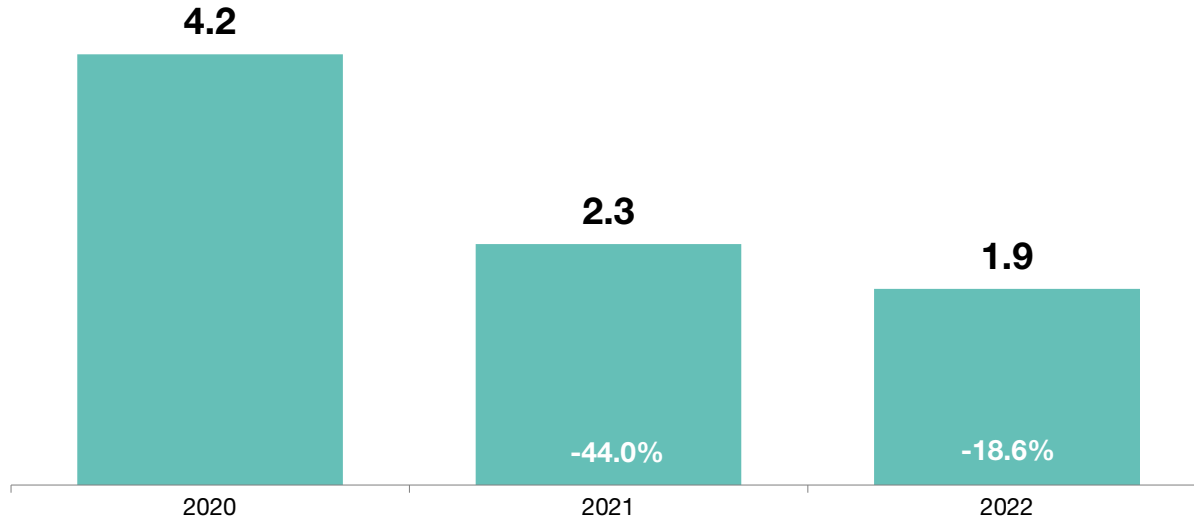


# Months Supply of Inventory

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.

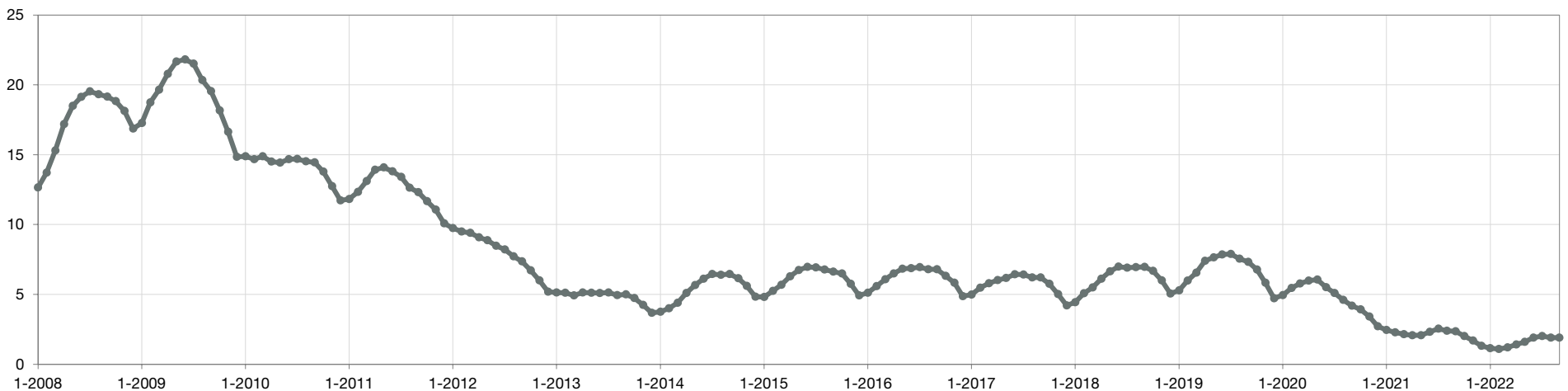


## September



Month	Prior Year	Current Year	+ / -
October 2021	3.9	2.0	-48.8%
November 2021	3.4	1.7	-50.3%
December 2021	2.7	1.3	-51.5%
January 2022	2.4	1.1	-53.1%
February 2022	2.3	1.1	-51.8%
March 2022	2.1	1.2	-44.0%
April 2022	2.1	1.4	-31.4%
May 2022	2.1	1.6	-23.0%
June 2022	2.3	1.9	-17.9%
July 2022	2.5	2.0	-20.9%
August 2022	2.4	1.9	-20.3%
<b>September 2022</b>	<b>2.3</b>	<b>1.9</b>	<b>-18.6%</b>
12-Month Avg	2.6	1.6	-37.3%

## Historical Months Supply of Inventory

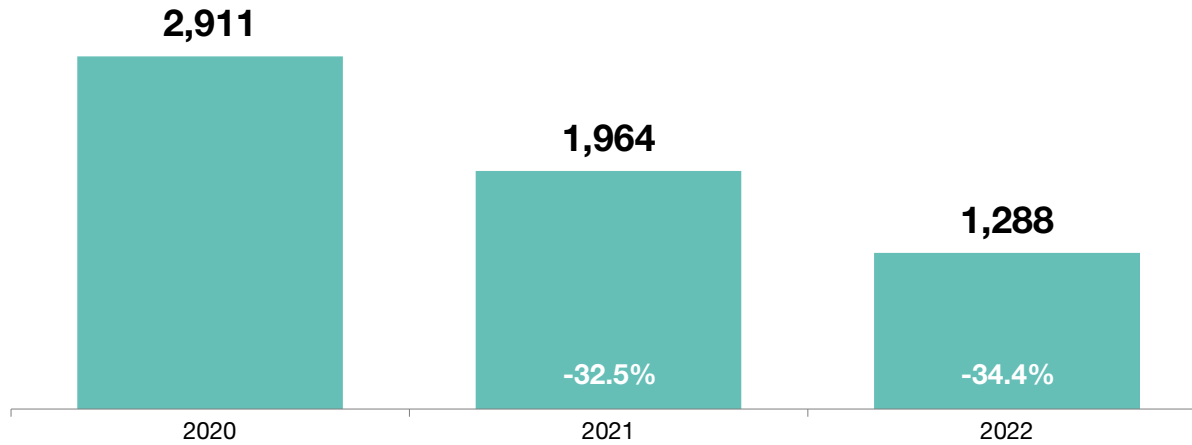


# Inventory of Homes for Sale

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



## September



Month	Prior Year	Current Year	+ / -
October 2021	2,806	1,686	-39.9%
November 2021	2,464	1,425	-42.2%
December 2021	1,985	1,098	-44.7%
January 2022	1,830	954	-47.9%
February 2022	1,731	900	-48.0%
March 2022	1,726	962	-44.3%
April 2022	1,793	1,098	-38.8%
May 2022	1,858	1,211	-34.8%
June 2022	2,062	1,405	-31.9%
July 2022	2,207	1,447	-34.4%
August 2022	2,032	1,325	-34.8%
<b>September 2022</b>	<b>1,964</b>	<b>1,288</b>	<b>-34.4%</b>
12-Month Avg	2,038	1,233	-39.7%

## Historical Inventory of Homes for Sale

