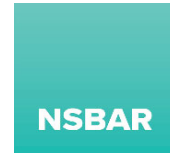


# Monthly Indicators

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



NORTH SHORE-BARRINGTON  
ASSOCIATION OF REALTORS®

## August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

New Listings in the North Shore-Barrington region decreased 23.3 percent to 1,179. Listings Under Contract were down 20.6 percent to 827. Inventory levels fell 37.8 percent to 1,907 units.

Prices continued to gain traction. The Median Sales Price increased 3.2 percent to \$525,000. Market Times were down 59.6 percent to 48 days. Sellers were encouraged as Months Supply of Inventory was down 50.9 percent to 2.2 months.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

## Quick Facts

**- 5.8%**

**+ 3.2%**

**- 37.8%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory




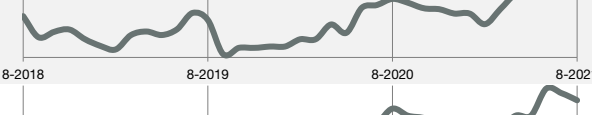







Market Overview	2
New Listings	3
Closed Sales	4
Under Contract	5
Median Sales Price	6
Average Sales Price	7
Average List Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Market Time	11
Months Supply of Inventory	12
Inventory of Homes for Sale	13

# Market Overview

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

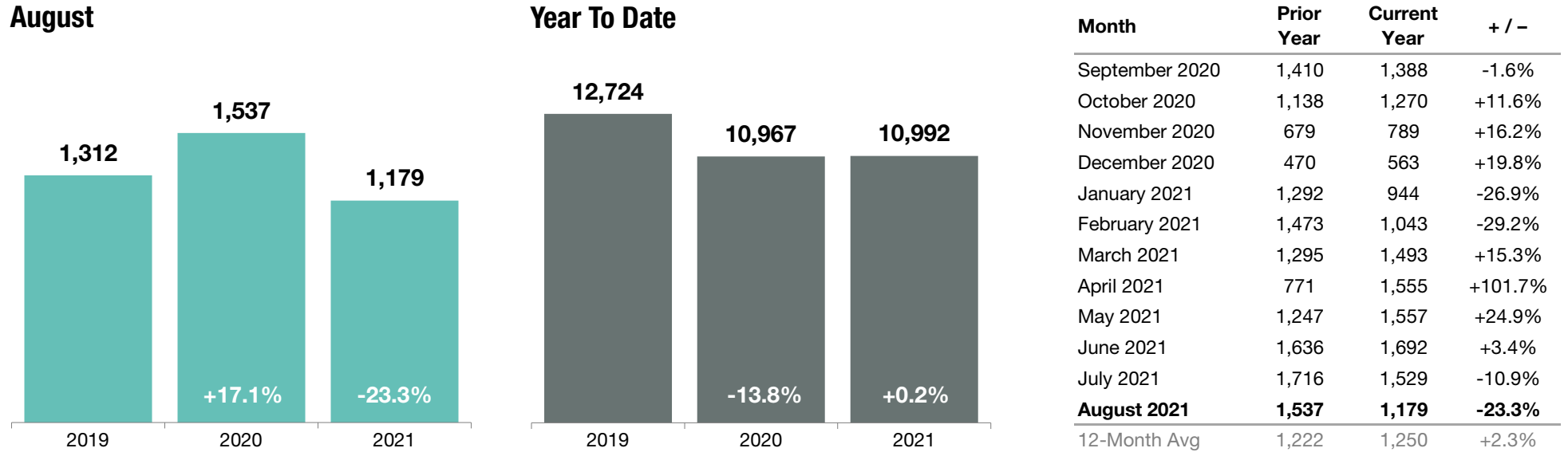
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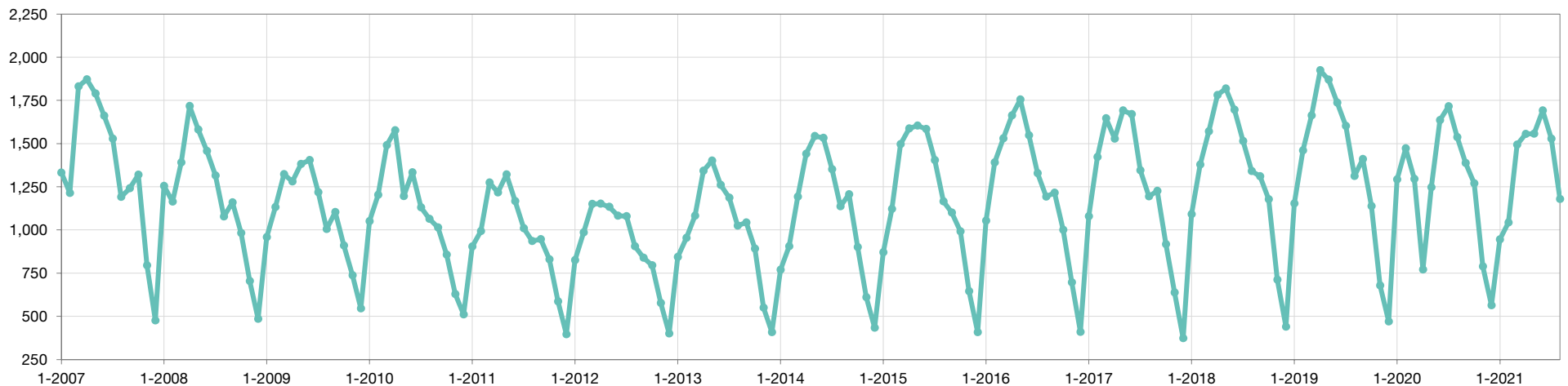
Key Metrics	Historical Sparklines	8-2020	8-2021	+ / -	YTD 2020	YTD 2021	+ / -
<b>New Listings</b>		1,537	<b>1,179</b>	- 23.3%	10,967	<b>10,992</b>	+ 0.2%
<b>Closed Sales</b>		1,093	<b>1,030</b>	- 5.8%	5,208	<b>7,115</b>	+ 36.6%
<b>Under Contract</b> (Contingent and Pending)		1,042	<b>827</b>	- 20.6%	6,128	<b>7,505</b>	+ 22.5%
<b>Median Sales Price</b>		\$508,890	<b>\$525,000</b>	+ 3.2%	\$460,000	<b>\$520,000</b>	+ 13.0%
<b>Average Sales Price</b>		\$652,725	<b>\$675,444</b>	+ 3.5%	\$582,579	<b>\$651,384</b>	+ 11.8%
<b>Average List Price</b>		\$731,487	<b>\$656,186</b>	- 10.3%	\$702,873	<b>\$745,140</b>	+ 6.0%
<b>Percent of Original List Price Received</b>		94.6%	<b>97.5%</b>	+ 3.1%	93.5%	<b>97.0%</b>	+ 3.7%
<b>Housing Affordability Index</b>		67	<b>66</b>	- 1.5%	74	<b>67</b>	- 9.5%
<b>Market Time</b>		119	<b>48</b>	- 59.6%	134	<b>74</b>	- 44.3%
<b>Months Supply of Homes for Sale</b>		4.6	<b>2.2</b>	- 50.9%	--	--	--
<b>Inventory of Homes for Sale</b>		3,068	<b>1,907</b>	- 37.8%	--	--	--

# New Listings

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



## Historical New Listing Activity

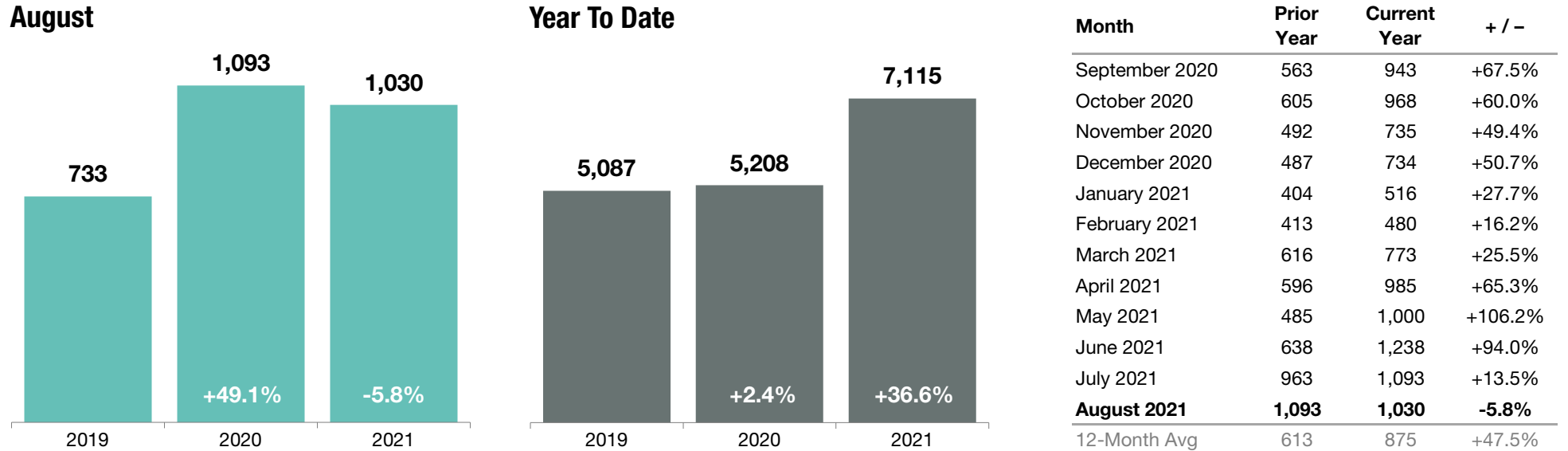


# Closed Sales

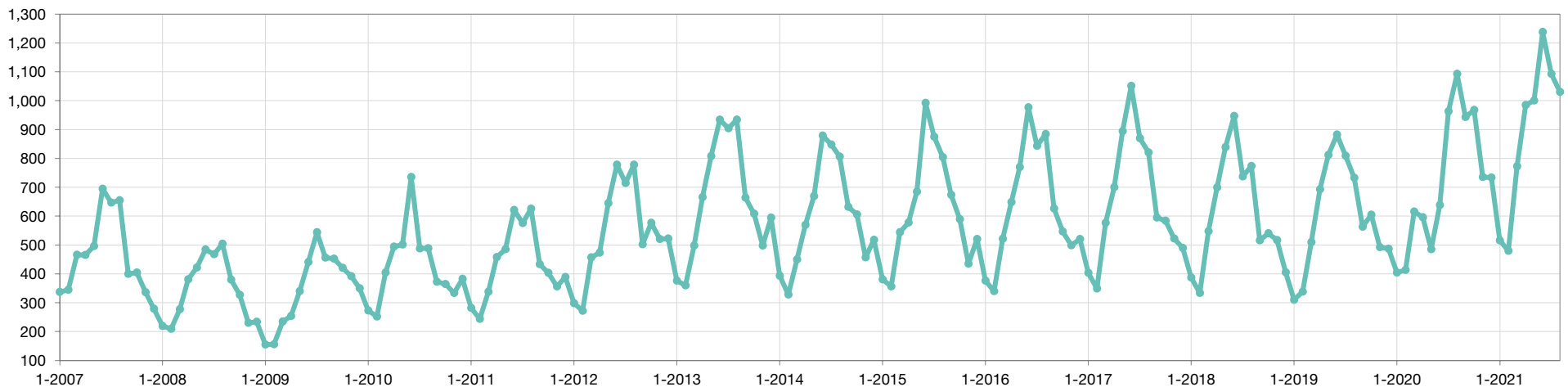
A count of the actual sales that have closed in a given month.

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## Historical Closed Sales Activity

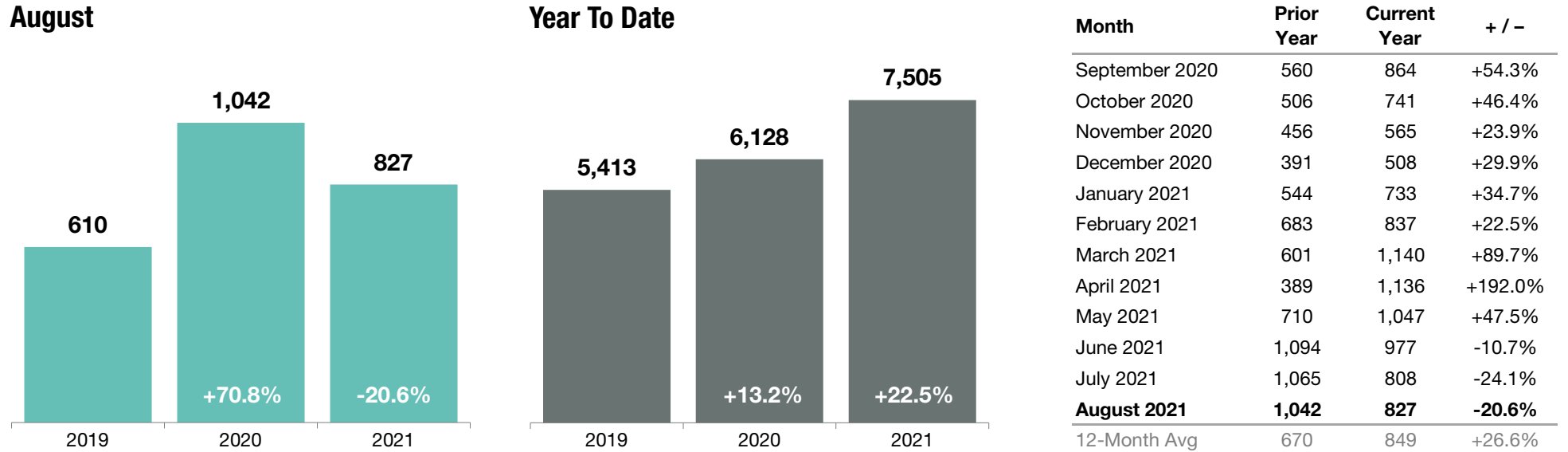


# Under Contract

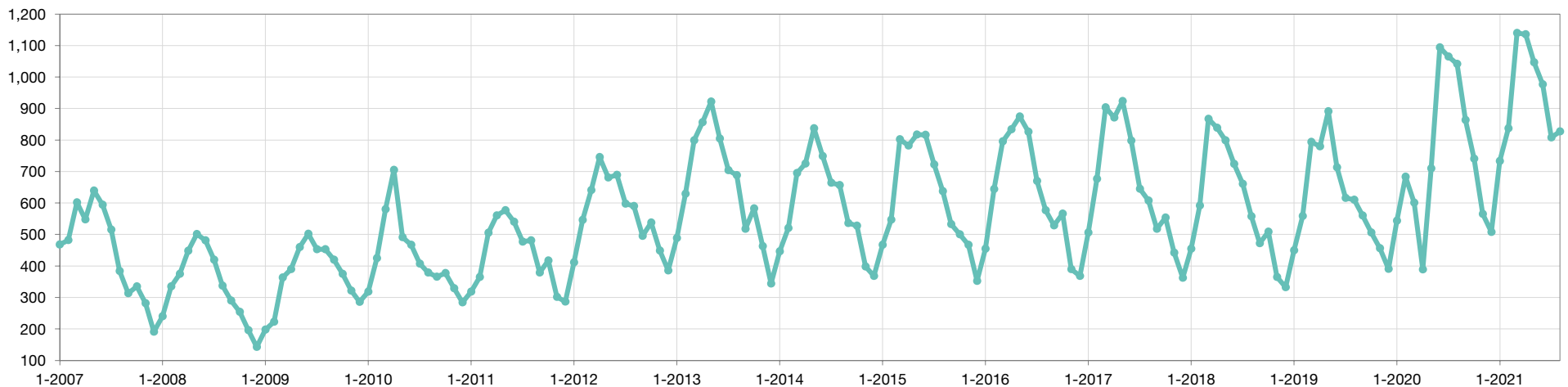
A count of the properties in either a contingent or pending status in a given month.

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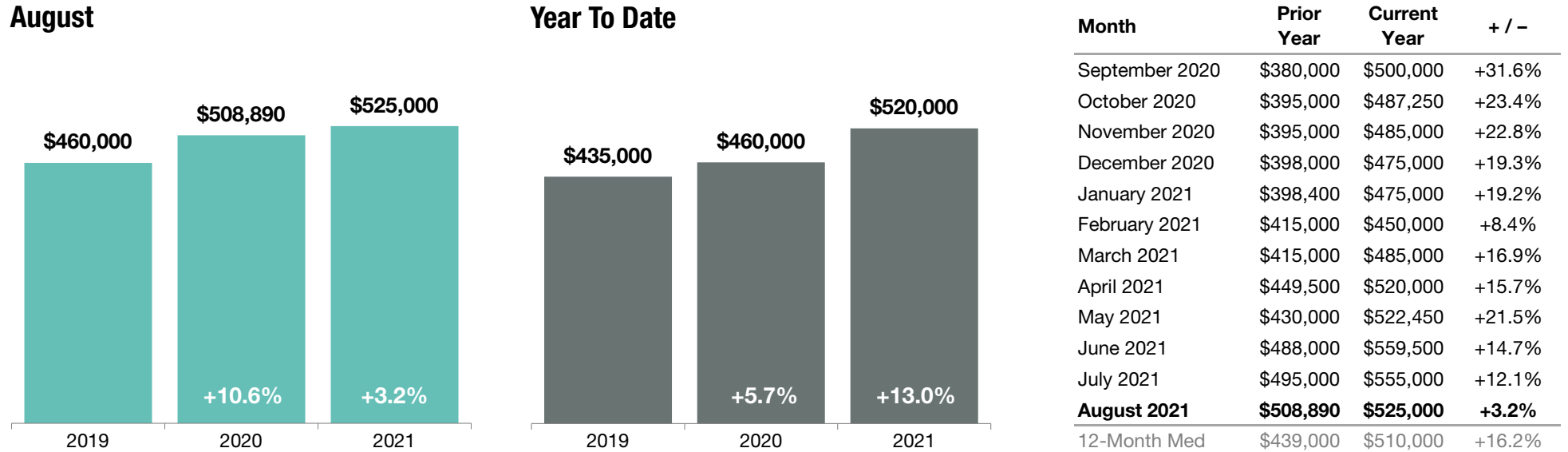


## Historical Under Contract Activity

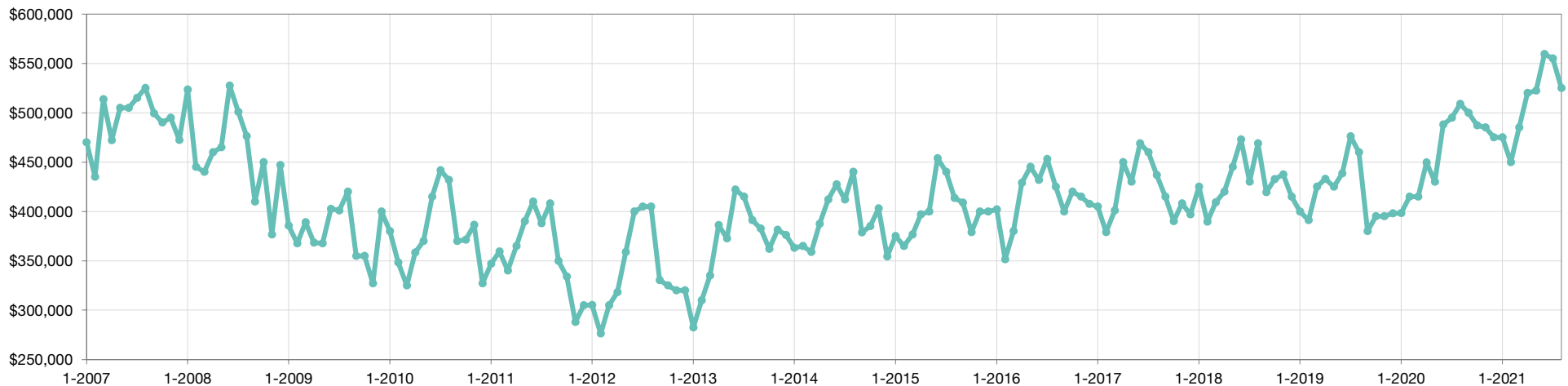


# Median Sales Price

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



## Historical Median Sales Price

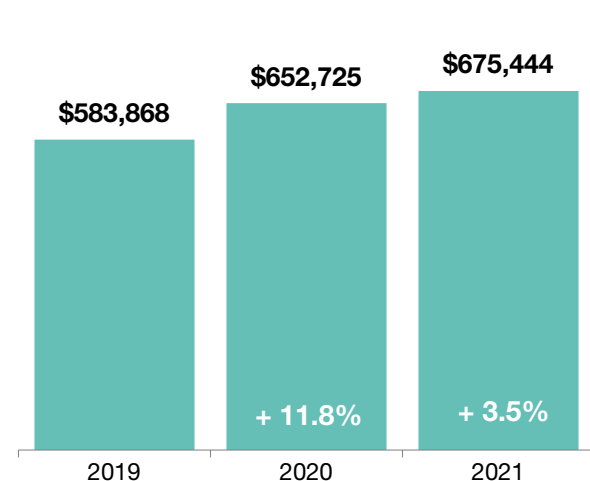


# Average Sales Price

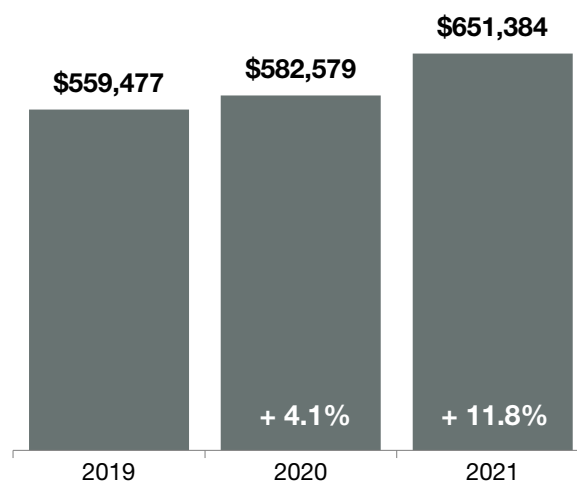
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August

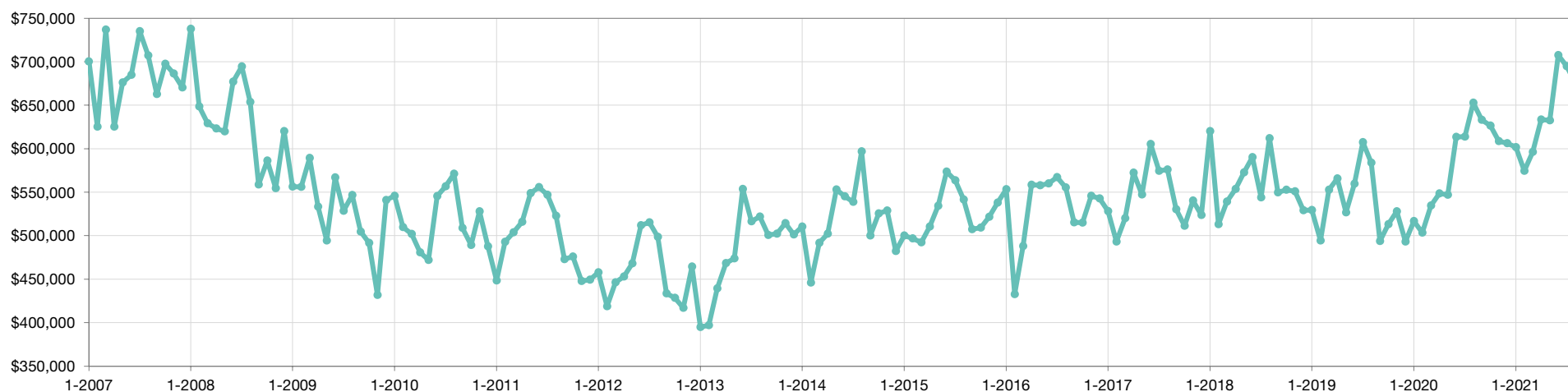


## Year To Date



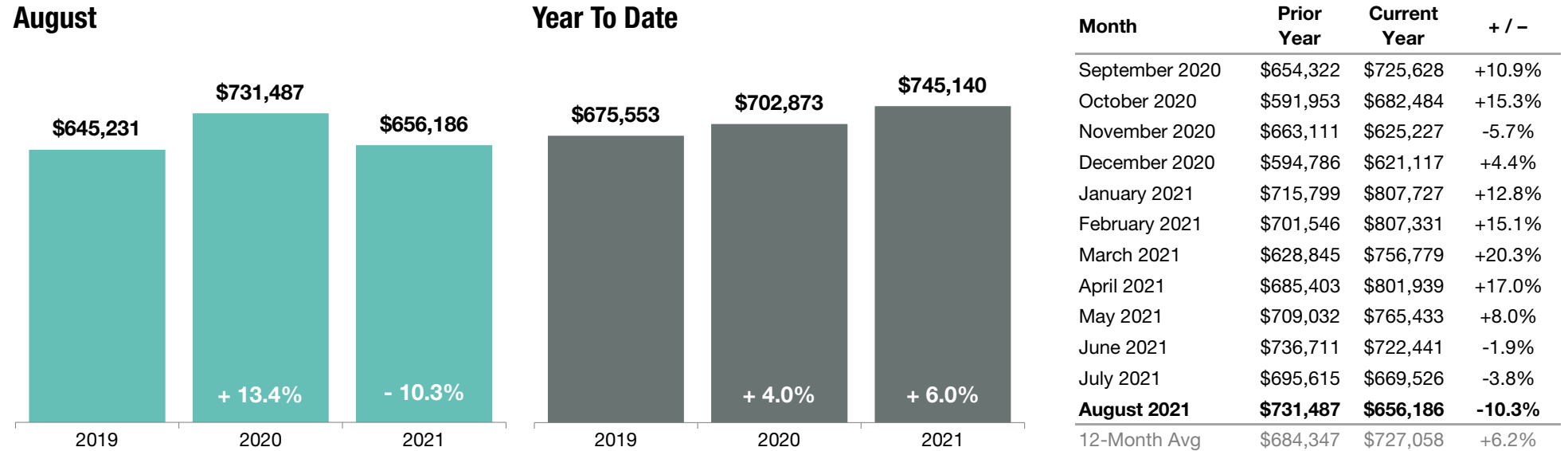
Month	Prior Year	Current Year	+ / -
September 2020	\$493,808	\$633,116	+28.2%
October 2020	\$512,981	\$626,566	+22.1%
November 2020	\$527,993	\$608,726	+15.3%
December 2020	\$493,030	\$606,245	+23.0%
January 2021	\$516,823	\$601,711	+16.4%
February 2021	\$503,494	\$574,408	+14.1%
March 2021	\$534,457	\$596,231	+11.6%
April 2021	\$548,406	\$633,401	+15.5%
May 2021	\$546,984	\$632,568	+15.6%
June 2021	\$613,415	\$707,492	+15.3%
July 2021	\$613,897	\$694,843	+13.2%
<b>August 2021</b>	<b>\$652,725</b>	<b>\$675,444</b>	<b>+3.5%</b>
12-Month Avg	\$560,478	\$641,309	+14.4%

## Historical Average Sales Price

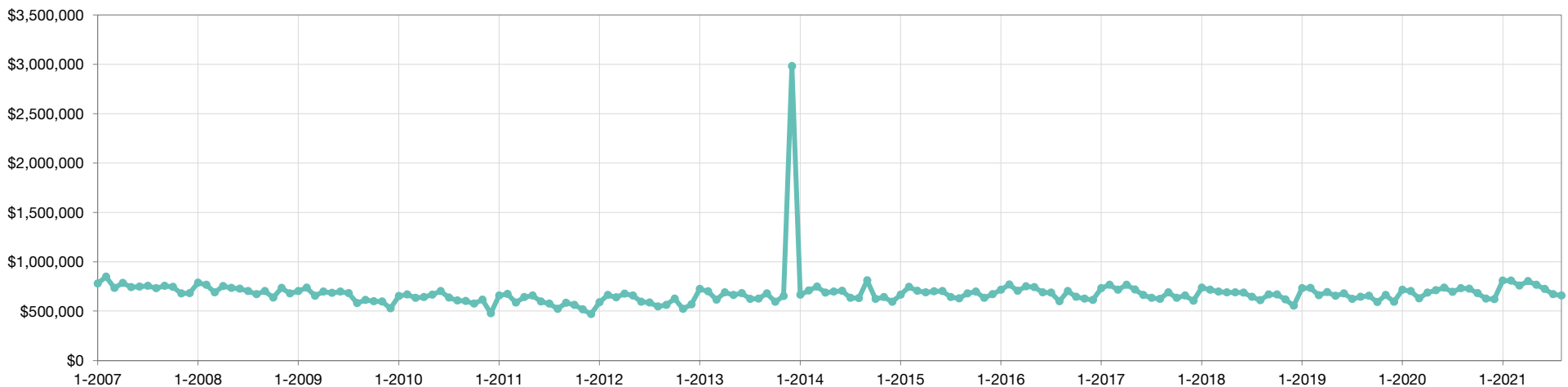


# Average List Price

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



## Historical Average List Price



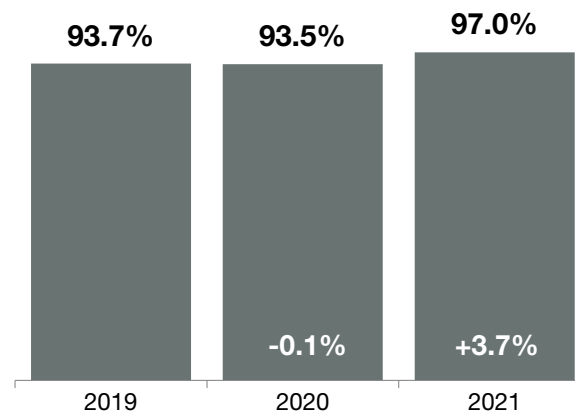
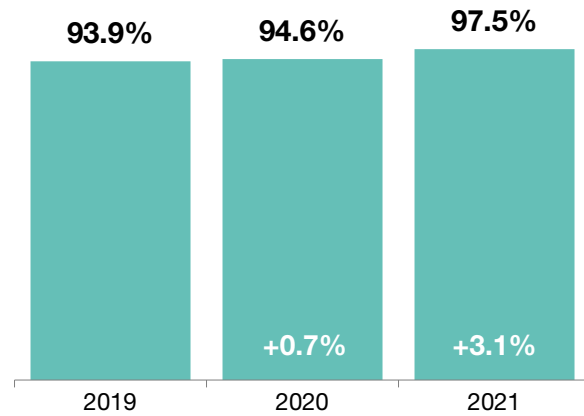
# Percent of Original List Price Received

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.



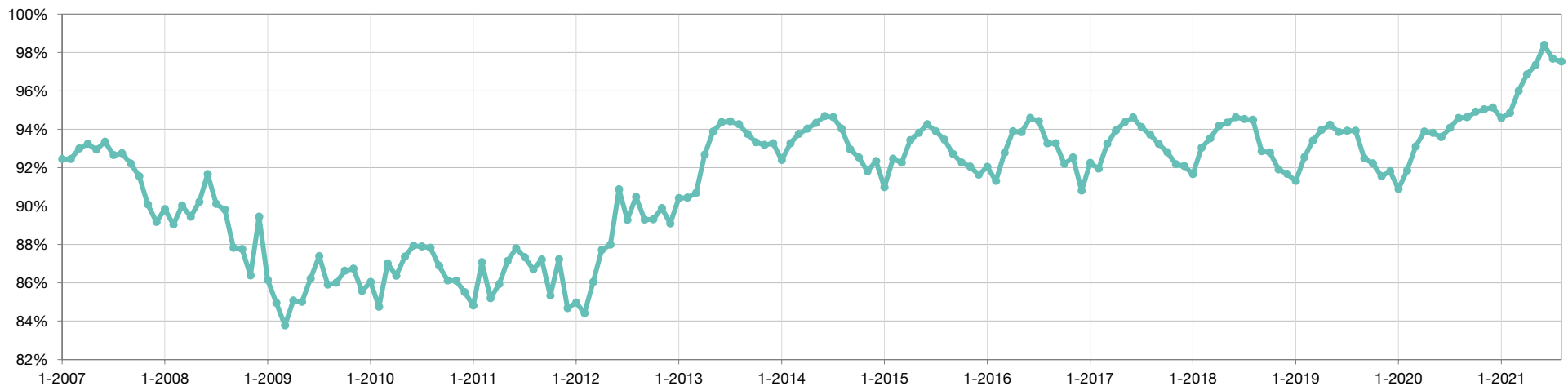
## August

## Year To Date



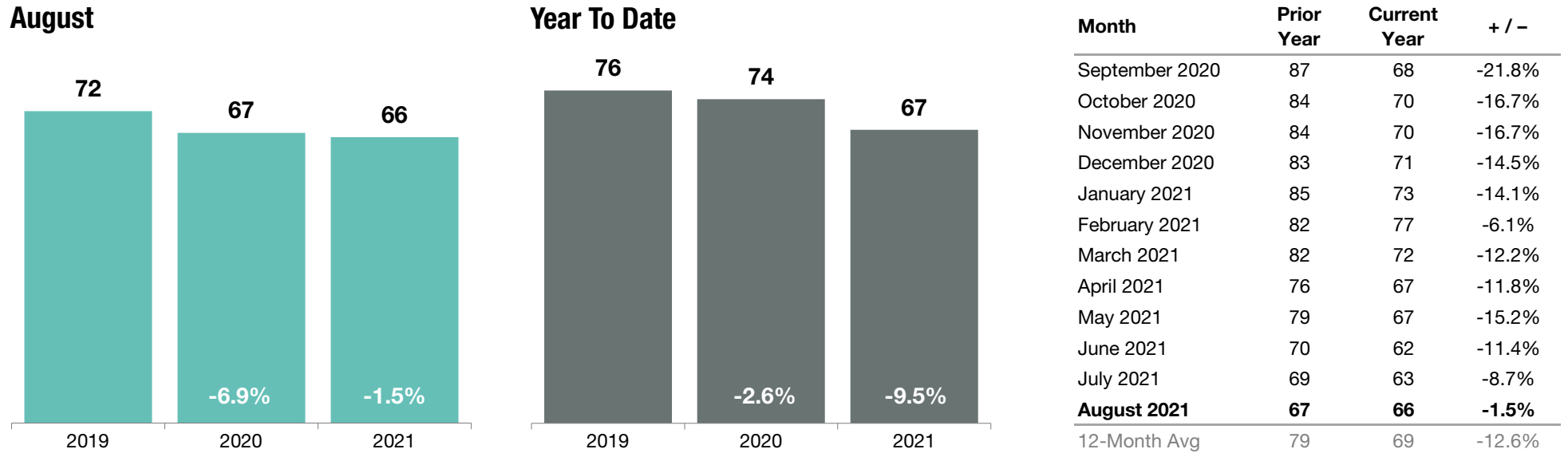
Month	Prior Year	Current Year	+ / -
September 2020	92.5%	94.6%	+2.3%
October 2020	92.2%	94.9%	+2.9%
November 2020	91.6%	95.0%	+3.8%
December 2020	91.8%	95.1%	+3.6%
January 2021	90.9%	94.6%	+4.1%
February 2021	91.8%	94.9%	+3.3%
March 2021	93.1%	96.0%	+3.1%
April 2021	93.9%	96.8%	+3.2%
May 2021	93.8%	97.3%	+3.8%
June 2021	93.6%	98.4%	+5.1%
July 2021	94.1%	97.7%	+3.8%
<b>August 2021</b>	<b>94.6%</b>	<b>97.5%</b>	<b>+3.1%</b>
12-Month Avg	93.1%	96.3%	+3.5%

## Historical Percent of Original List Price Received

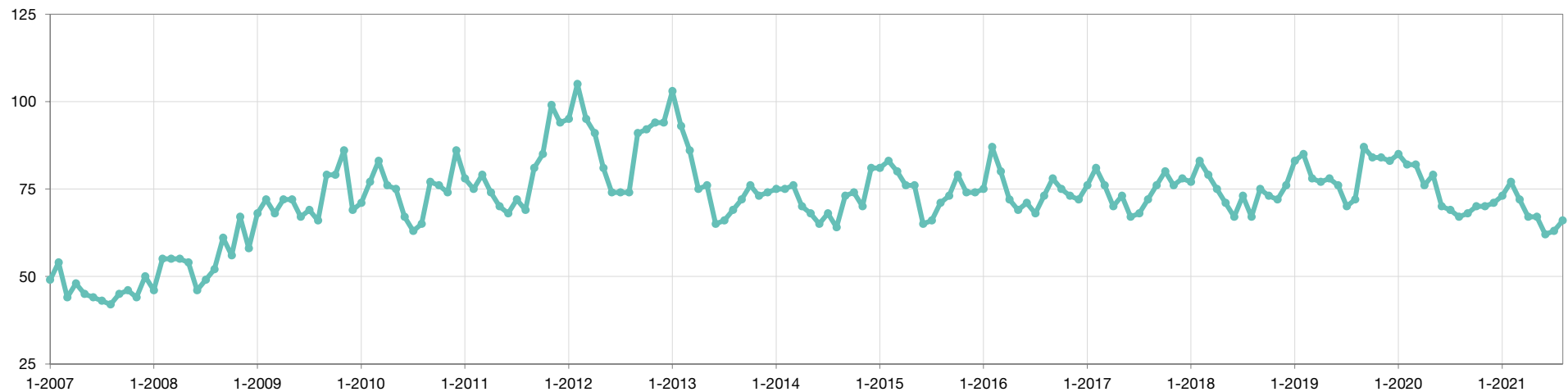


# Housing Affordability Index

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



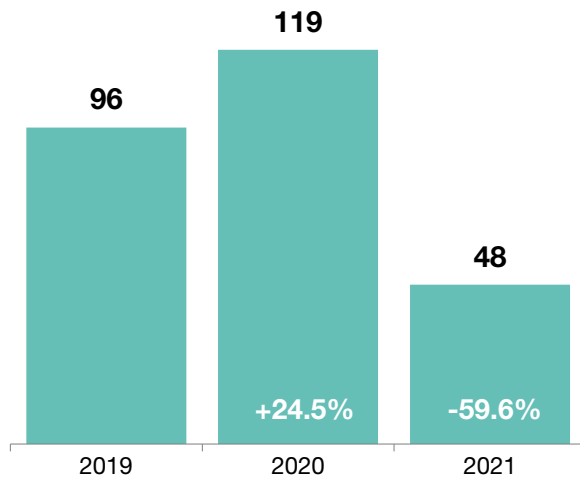
# Market Time

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

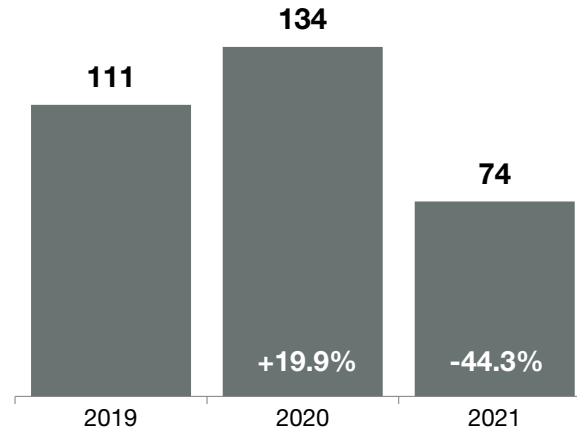
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## August



## Year To Date



Month	Prior Year	Current Year	+ / -
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	-32.9%
February 2021	162	121	-25.1%
March 2021	150	103	-31.6%
April 2021	141	90	-36.6%
May 2021	120	78	-35.0%
June 2021	130	54	-58.3%
July 2021	122	50	-59.0%
<b>August 2021</b>	<b>119</b>	<b>48</b>	<b>-59.6%</b>
12-Month Avg	131	83	-36.4%

## Historical Market Times

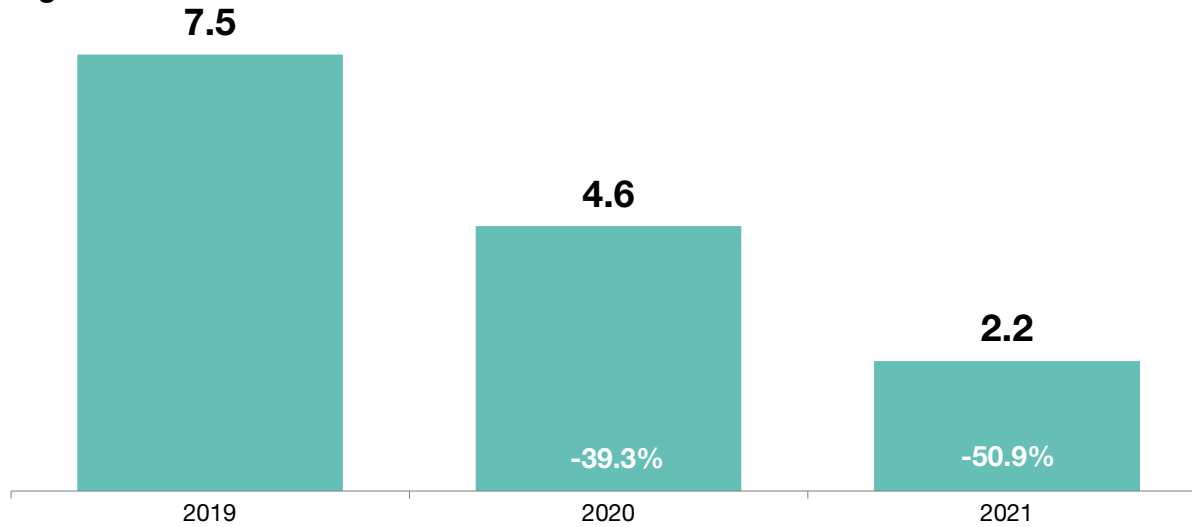


# Months Supply of Inventory

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.

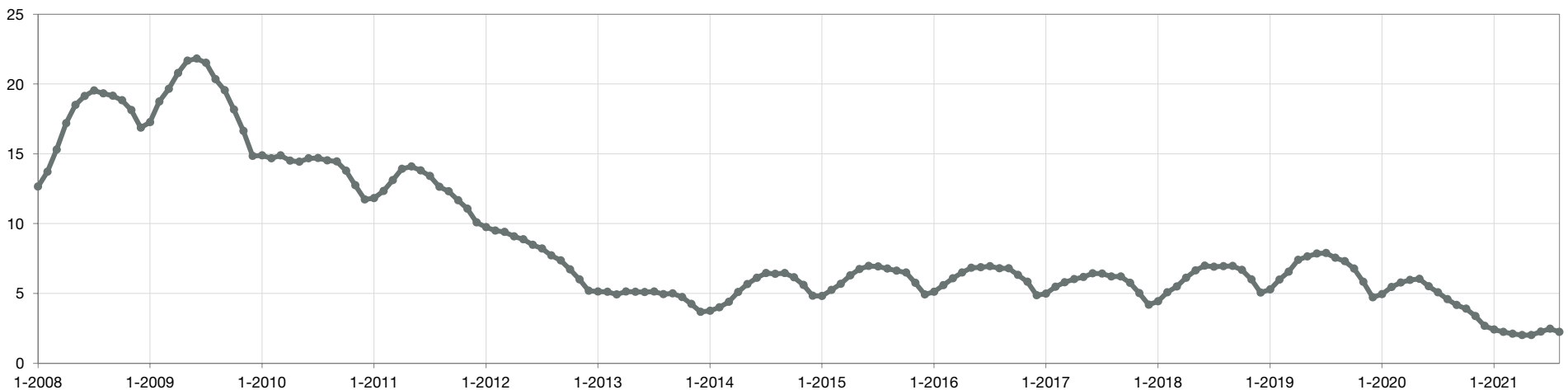


## August



Month	Prior Year	Current Year	+ / -
September 2020	7.3	4.2	-43.0%
October 2020	6.8	3.9	-42.5%
November 2020	5.8	3.4	-42.1%
December 2020	4.7	2.7	-43.1%
January 2021	4.9	2.4	-51.1%
February 2021	5.4	2.2	-58.9%
March 2021	5.8	2.1	-63.5%
April 2021	6.0	2.0	-66.1%
May 2021	6.0	2.0	-66.5%
June 2021	5.5	2.3	-59.1%
July 2021	5.1	2.5	-51.6%
<b>August 2021</b>	<b>4.6</b>	<b>2.2</b>	<b>-50.9%</b>
12-Month Avg	5.7	2.7	-53.1%

## Historical Months Supply of Inventory

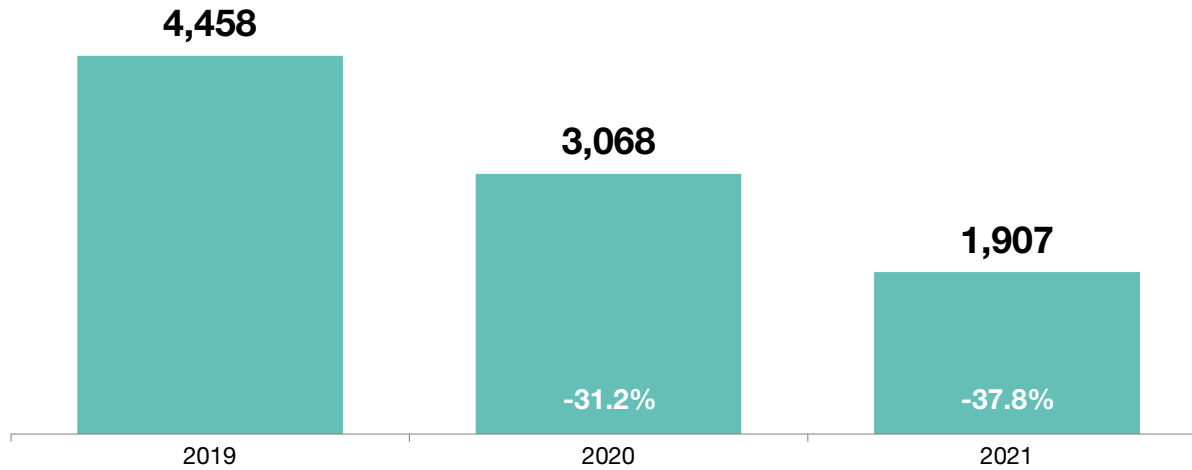


# Inventory of Homes for Sale

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



## August



Month	Prior Year	Current Year	+ / -
September 2020	4,374	2,896	-33.8%
October 2020	4,054	2,788	-31.2%
November 2020	3,533	2,446	-30.8%
December 2020	2,876	1,966	-31.6%
January 2021	3,054	1,809	-40.8%
February 2021	3,426	1,707	-50.2%
March 2021	3,534	1,698	-52.0%
April 2021	3,456	1,757	-49.2%
May 2021	3,409	1,813	-46.8%
June 2021	3,282	1,999	-39.1%
July 2021	3,222	2,133	-33.8%
<b>August 2021</b>	<b>3,068</b>	<b>1,907</b>	<b>-37.8%</b>
12-Month Avg	3,441	2,077	-39.8%

## Historical Inventory of Homes for Sale

