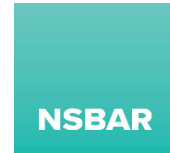


# Monthly Indicators



NORTH SHORE-BARRINGTON  
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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

## June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

New Listings in the North Shore-Barrington region decreased 28.5 percent to 1,223. Listings Under Contract were down 29.7 percent to 688. Inventory levels fell 35.5 percent to 1,327 units.

Prices continued to gain traction. The Median Sales Price increased 8.0 percent to \$605,000. Market Times were down 43.6 percent to 31 days. Sellers were encouraged as Months Supply of Inventory was down 21.8 percent to 1.8 months.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

## Quick Facts

**- 23.9%**      **+ 8.0%**      **- 35.5%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

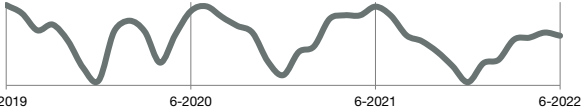


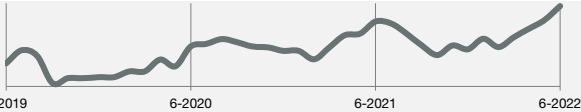

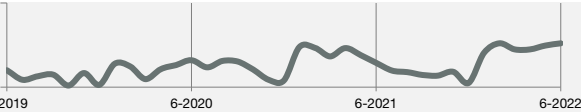

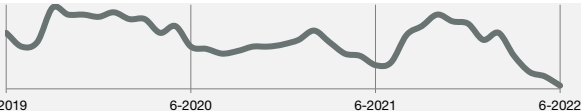
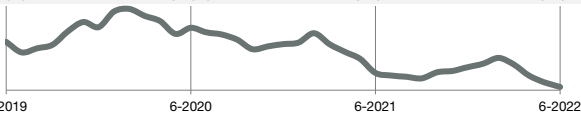
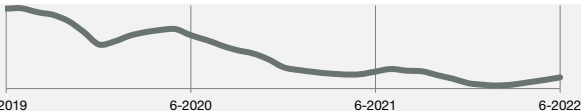

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# Market Overview

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

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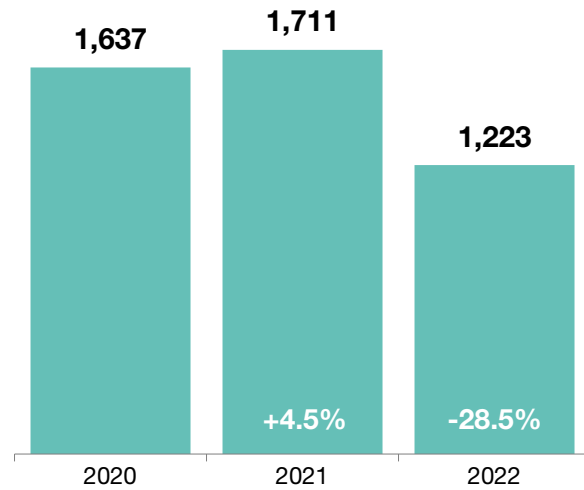
Key Metrics	Historical Sparklines	6-2021	6-2022	+ / -	YTD 2021	YTD 2022	+ / -
<b>New Listings</b>		1,711	<b>1,223</b>	- 28.5%	8,332	<b>6,437</b>	- 22.7%
<b>Closed Sales</b>		1,241	<b>945</b>	- 23.9%	4,997	<b>4,311</b>	- 13.7%
<b>Under Contract</b> (Contingent and Pending)		979	<b>688</b>	- 29.7%	5,877	<b>4,630</b>	- 21.2%
<b>Median Sales Price</b>		\$560,000	<b>\$605,000</b>	+ 8.0%	\$515,000	<b>\$545,000</b>	+ 5.8%
<b>Average Sales Price</b>		\$708,025	<b>\$805,185</b>	+ 13.7%	\$637,231	<b>\$717,030</b>	+ 12.5%
<b>Average List Price</b>		\$721,341	<b>\$832,696</b>	+ 15.4%	\$772,967	<b>\$811,027</b>	+ 4.9%
<b>Percent of Original List Price Received</b>		98.4%	<b>101.0%</b>	+ 2.6%	96.8%	<b>99.2%</b>	+ 2.5%
<b>Housing Affordability Index</b>		62	<b>53</b>	- 14.5%	67	<b>59</b>	- 11.9%
<b>Market Time</b>		54	<b>31</b>	- 43.6%	85	<b>52</b>	- 38.7%
<b>Months Supply of Homes for Sale</b>		2.3	<b>1.8</b>	- 21.8%	--	--	--
<b>Inventory of Homes for Sale</b>		2,057	<b>1,327</b>	- 35.5%	--	--	--

# New Listings

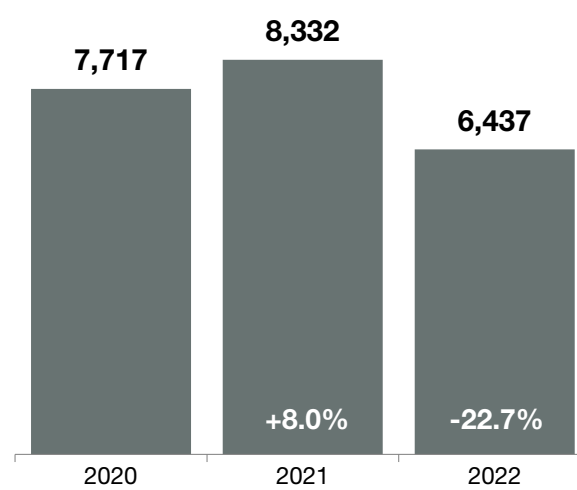
A count of the properties that have been newly listed on the market in a given month.



## June

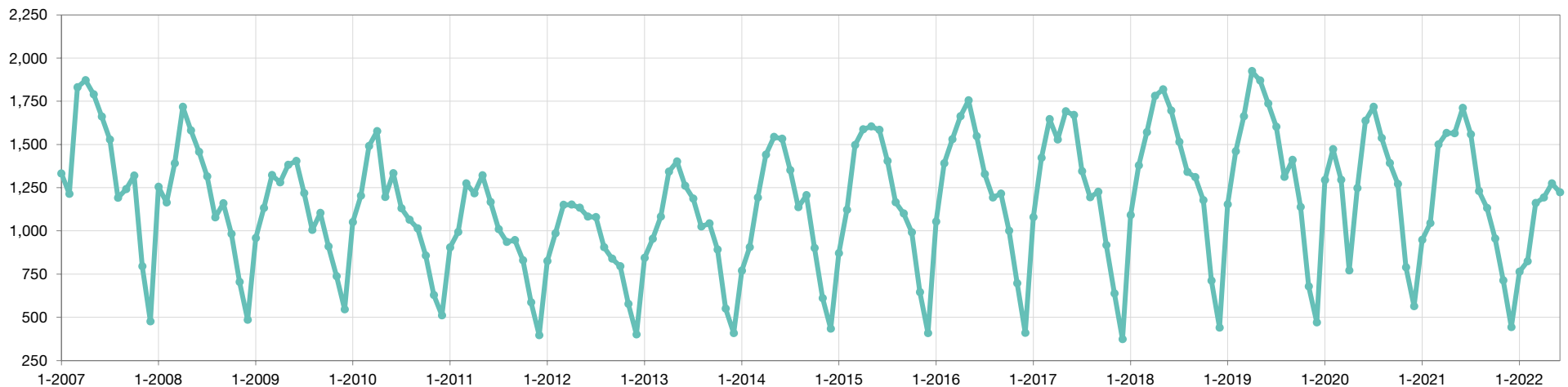


## Year To Date



Month	Prior Year	Current Year	+ / -
July 2021	1,717	1,559	-9.2%
August 2021	1,537	1,230	-20.0%
September 2021	1,392	1,132	-18.7%
October 2021	1,271	955	-24.9%
November 2021	789	714	-9.5%
December 2021	563	443	-21.3%
January 2022	947	763	-19.4%
February 2022	1,044	823	-21.2%
March 2022	1,500	1,161	-22.6%
April 2022	1,566	1,192	-23.9%
May 2022	1,564	1,275	-18.5%
<b>June 2022</b>	<b>1,711</b>	<b>1,223</b>	<b>-28.5%</b>
12-Month Avg	1,300	1,039	-20.1%

## Historical New Listing Activity



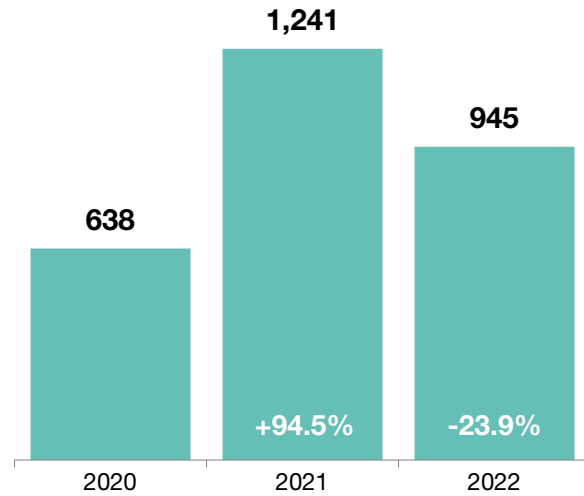
# Closed Sales

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

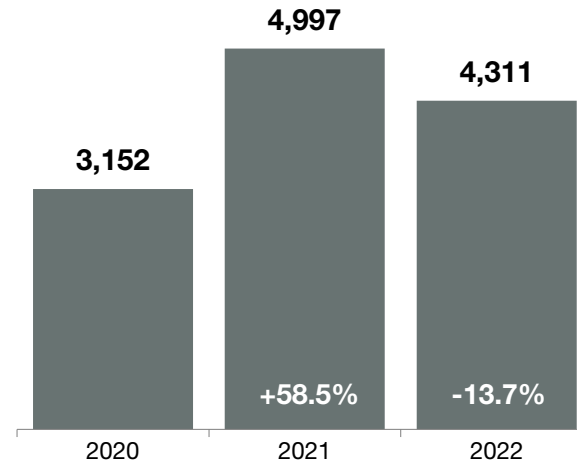
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## June

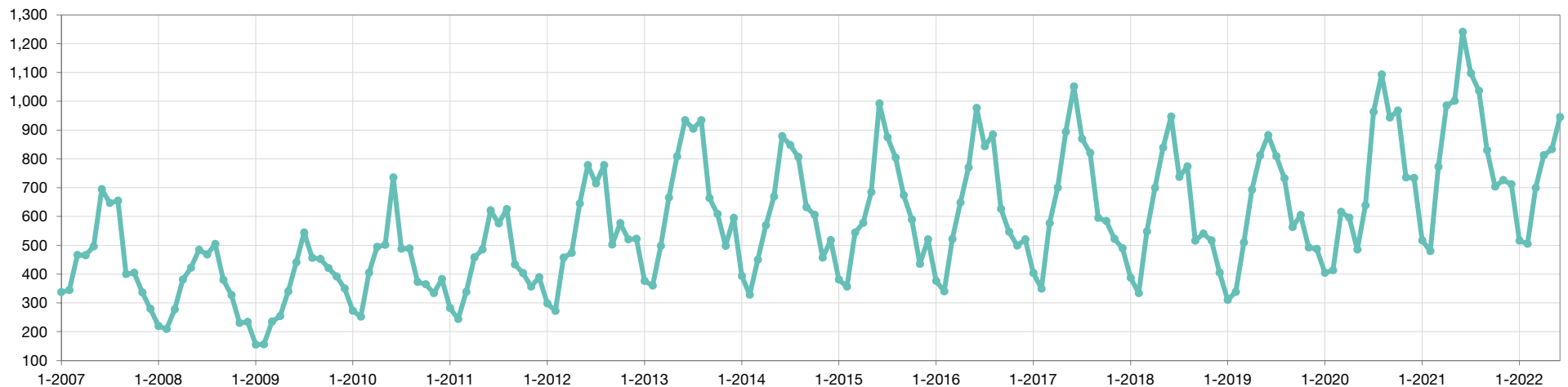


## Year To Date



Month	Prior Year	Current Year	+ / -
July 2021	963	1,097	+13.9%
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	505	+5.2%
March 2022	773	699	-9.6%
April 2022	985	813	-17.5%
May 2022	1,001	833	-16.8%
<b>June 2022</b>	<b>1,241</b>	<b>945</b>	<b>-23.9%</b>
12-Month Avg	869	785	-8.1%

## Historical Closed Sales Activity



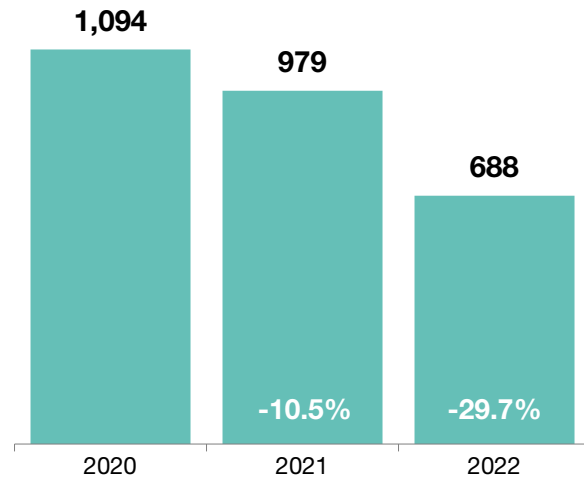
# Under Contract

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

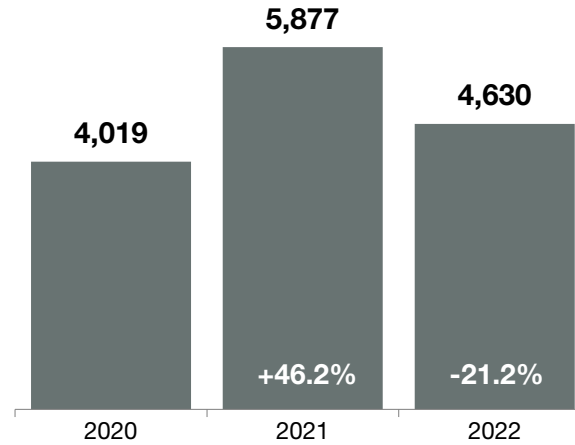
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## June

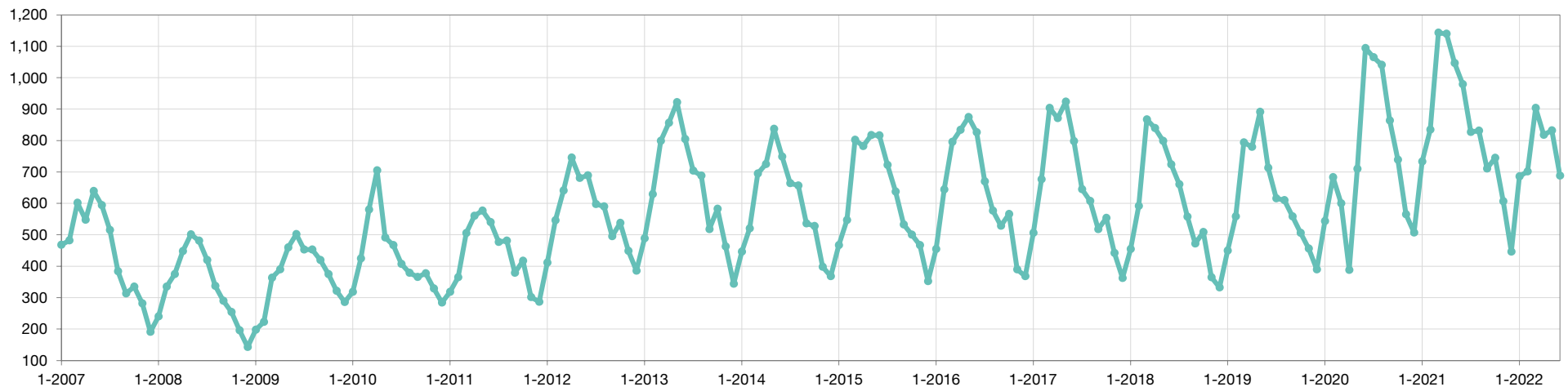


## Year To Date



Month	Prior Year	Current Year	+ / -
July 2021	1,065	827	-22.3%
August 2021	1,041	831	-20.2%
September 2021	864	711	-17.7%
October 2021	739	745	+0.8%
November 2021	565	607	+7.4%
December 2021	507	446	-12.0%
January 2022	733	686	-6.4%
February 2022	835	702	-15.9%
March 2022	1,143	904	-20.9%
April 2022	1,140	818	-28.2%
May 2022	1,047	832	-20.5%
<b>June 2022</b>	<b>979</b>	<b>688</b>	<b>-29.7%</b>
12-Month Avg	888	733	-17.5%

## Historical Under Contract Activity

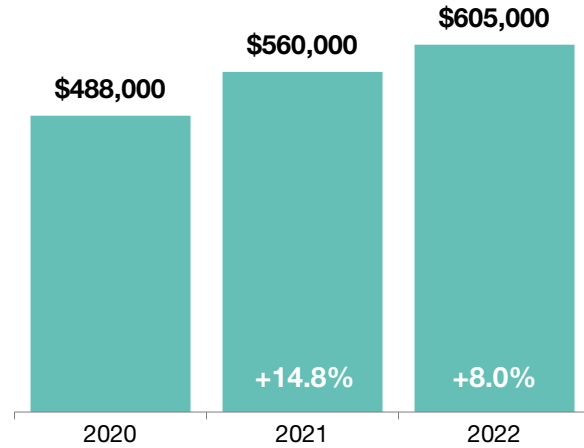


# Median Sales Price

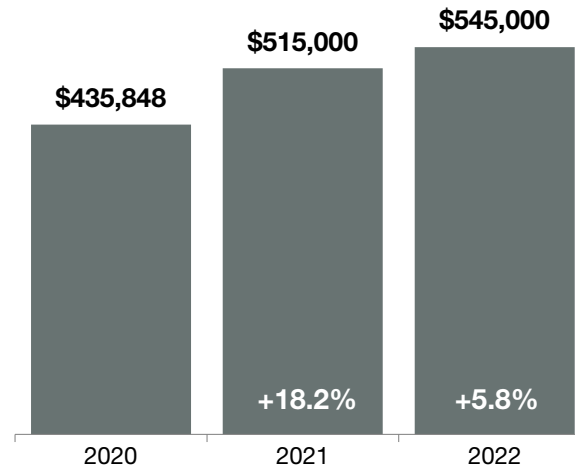
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## June

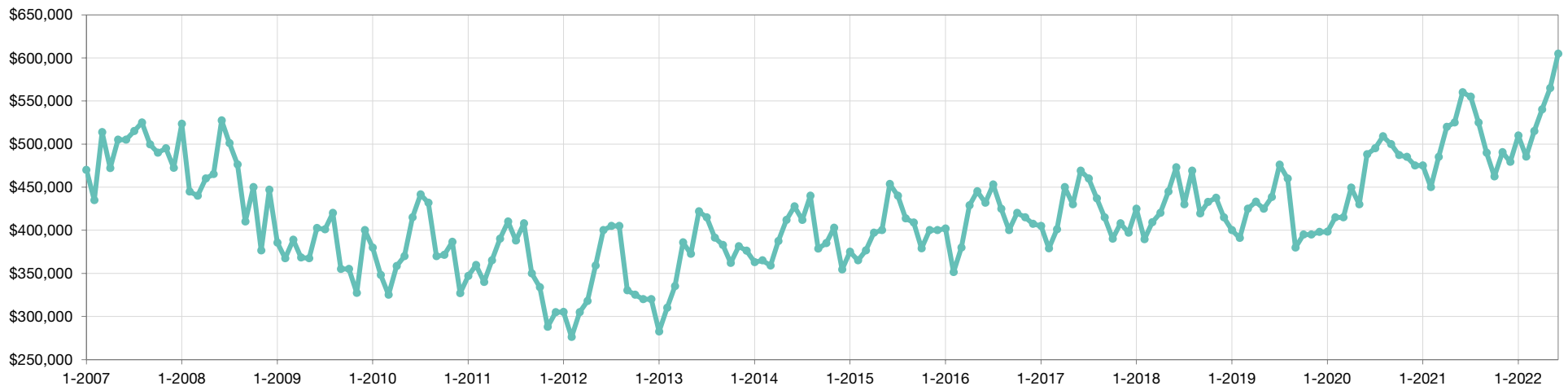


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$485,500	+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%
<b>June 2022</b>	<b>\$560,000</b>	<b>\$605,000</b>	<b>+8.0%</b>
12-Month Med	\$500,000	\$525,000	+5.0%

## Historical Median Sales Price

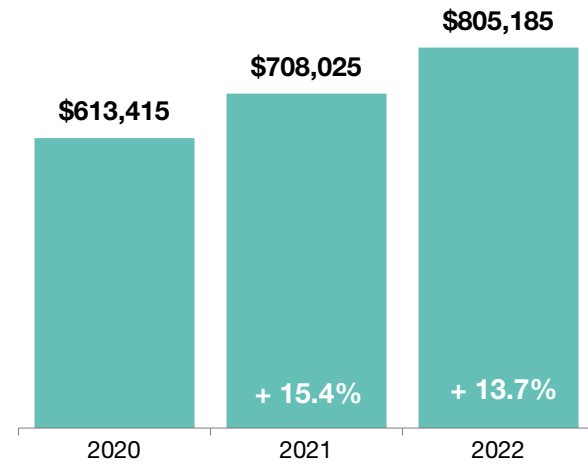


# Average Sales Price

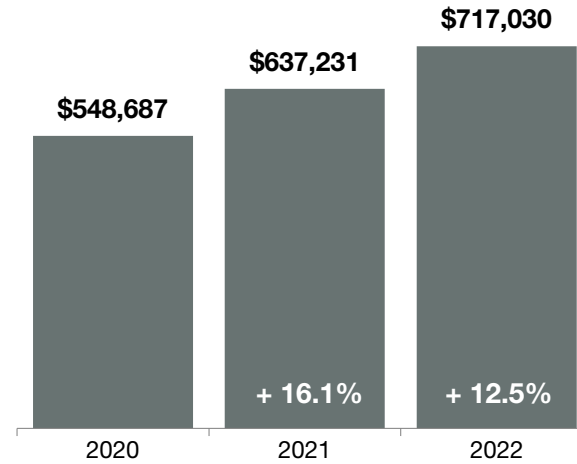
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June

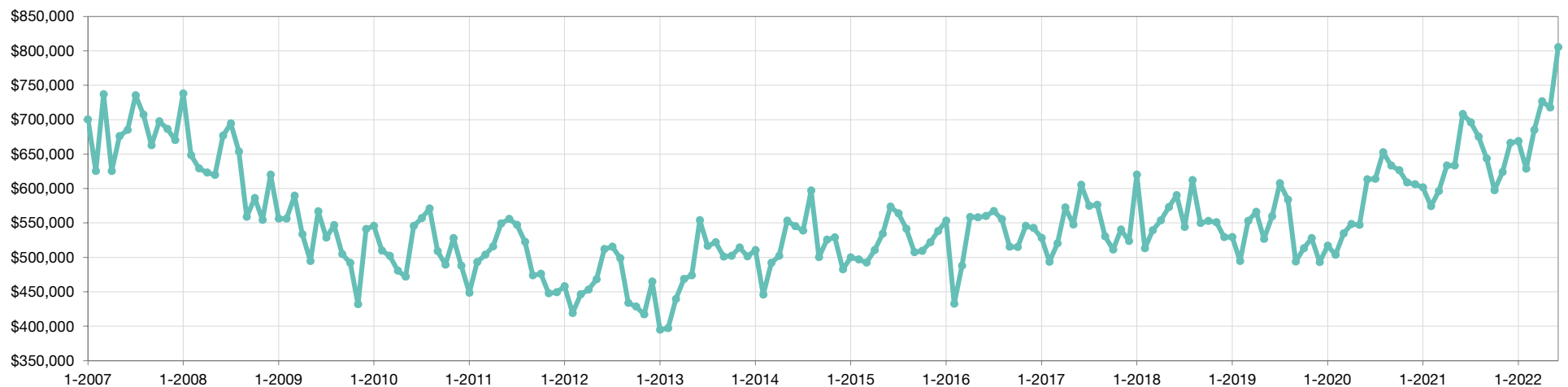


## Year To Date



Month	Prior Year	Current Year	+ / -
July 2021	\$613,897	\$696,133	+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	\$668,989	+11.2%
February 2022	\$574,408	\$628,885	+9.5%
March 2022	\$596,231	\$684,964	+14.9%
April 2022	\$633,401	\$726,619	+14.7%
May 2022	\$633,435	\$717,765	+13.3%
<b>June 2022</b>	<b>\$708,025</b>	<b>\$805,185</b>	<b>+13.7%</b>
12-Month Avg	\$631,151	\$683,520	+8.3%

## Historical Average Sales Price



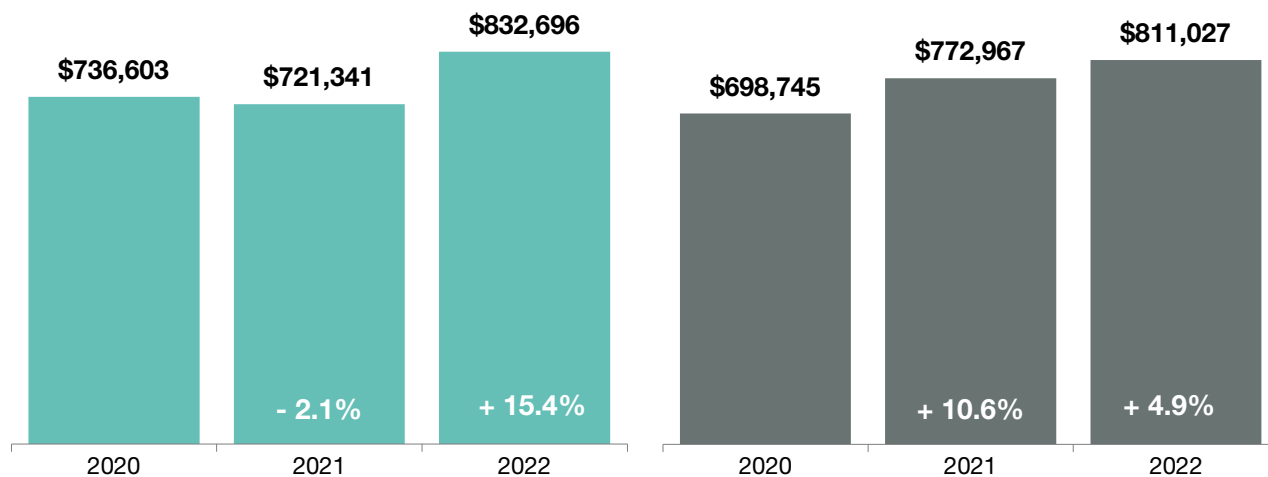
# Average List Price

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



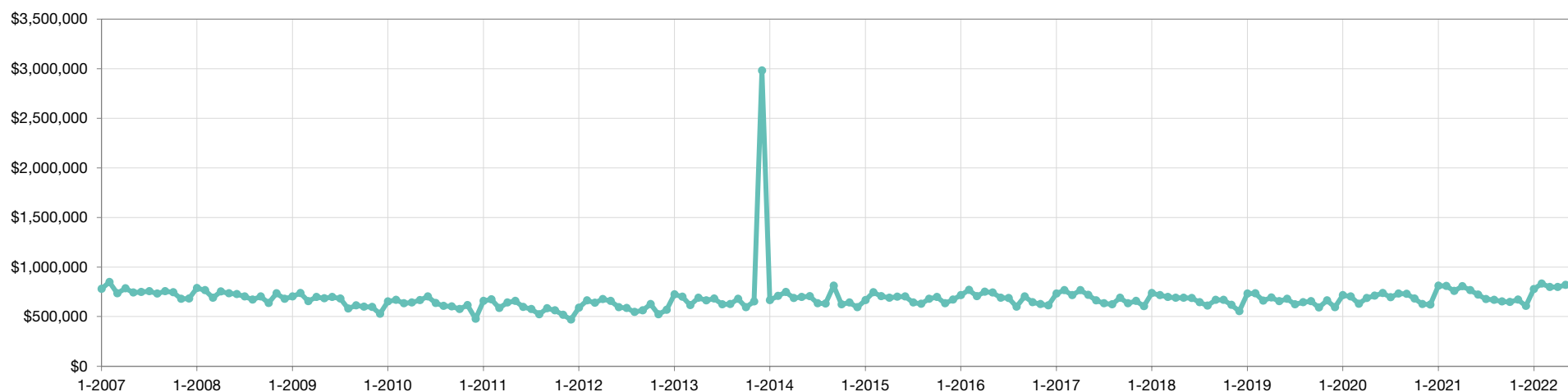
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July 2021	\$695,428	\$677,192	-2.6%
August 2021	\$731,487	\$668,728	-8.6%
September 2021	\$728,058	\$652,694	-10.4%
October 2021	\$682,411	\$648,134	-5.0%
November 2021	\$625,094	\$670,287	+7.2%
December 2021	\$621,479	\$606,960	-2.3%
January 2022	\$810,493	\$777,275	-4.1%
February 2022	\$807,832	\$832,620	+3.1%
March 2022	\$758,393	\$798,079	+5.2%
April 2022	\$805,653	\$798,637	-0.9%
May 2022	\$765,204	\$819,859	+7.1%
<b>June 2022</b>	<b>\$721,341</b>	<b>\$832,696</b>	<b>+15.4%</b>
12-Month Avg	\$735,949	\$738,079	+0.3%

## Historical Average List Price



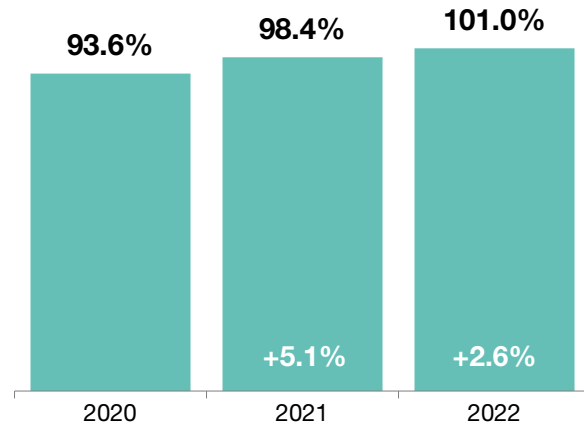


# Percent of Original List Price Received

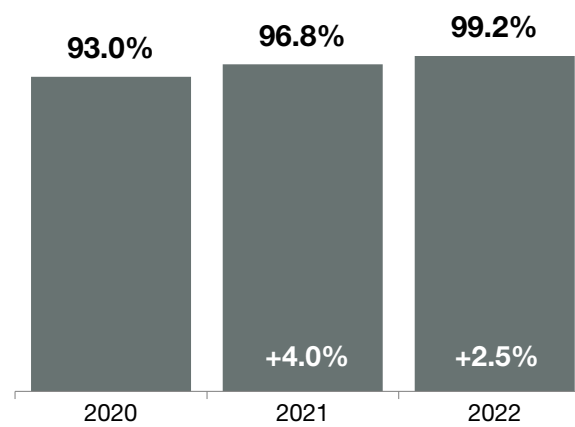
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June

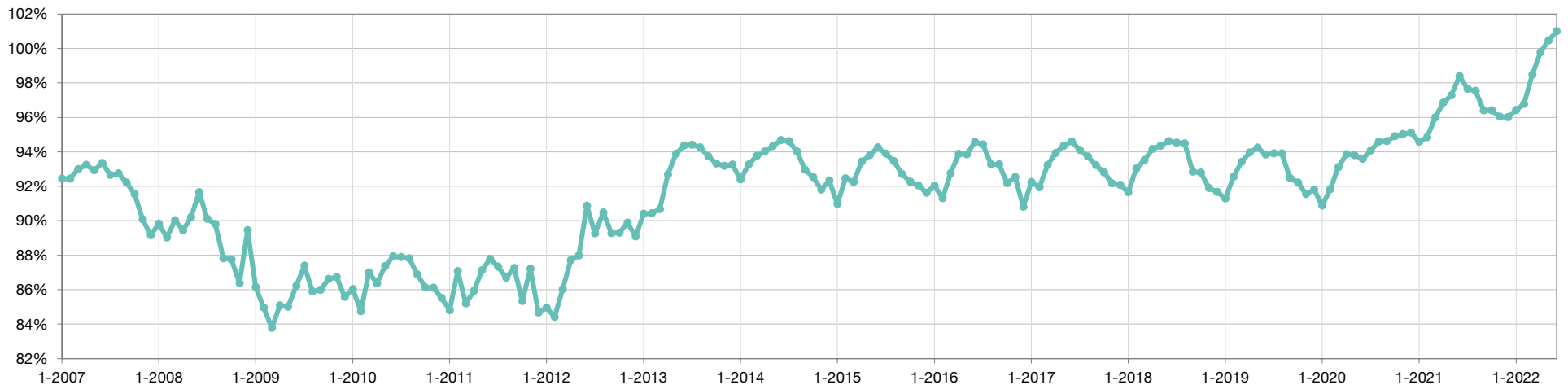


## Year To Date



Month	Prior Year	Current Year	+ / -
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%	+2.0%
March 2022	96.0%	98.5%	+2.6%
April 2022	96.9%	99.8%	+3.0%
May 2022	97.3%	100.5%	+3.3%
<b>June 2022</b>	<b>98.4%</b>	<b>101.0%</b>	<b>+2.6%</b>
12-Month Avg	95.7%	97.9%	+2.3%

## Historical Percent of Original List Price Received

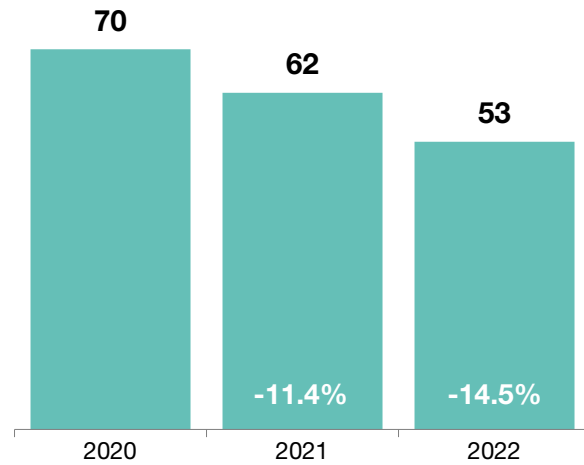


# Housing Affordability Index

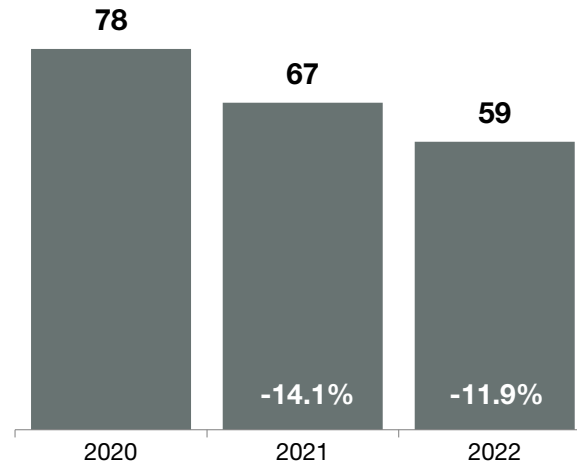
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## June

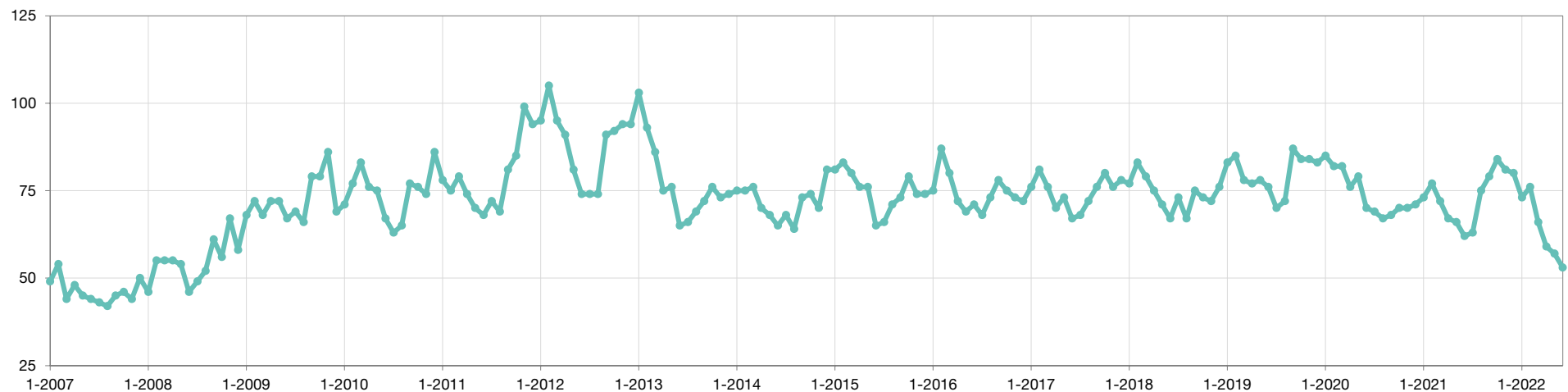


## Year To Date



Month	Prior Year	Current Year	+ / -
July 2021	69	63	-8.7%
August 2021	67	75	+11.9%
September 2021	68	79	+16.2%
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%
<b>June 2022</b>	<b>62</b>	<b>53</b>	<b>-14.5%</b>
12-Month Avg	69	71	+1.5%

## Historical Housing Affordability Index



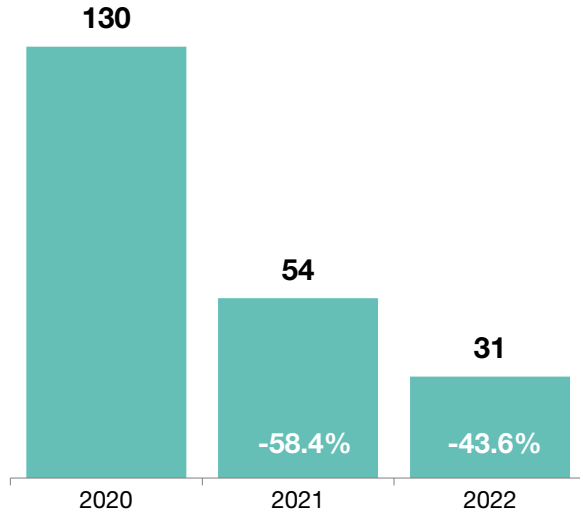
# Market Time

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

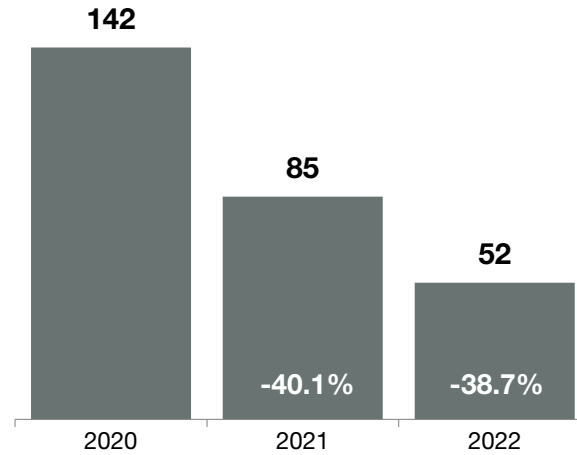
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## June

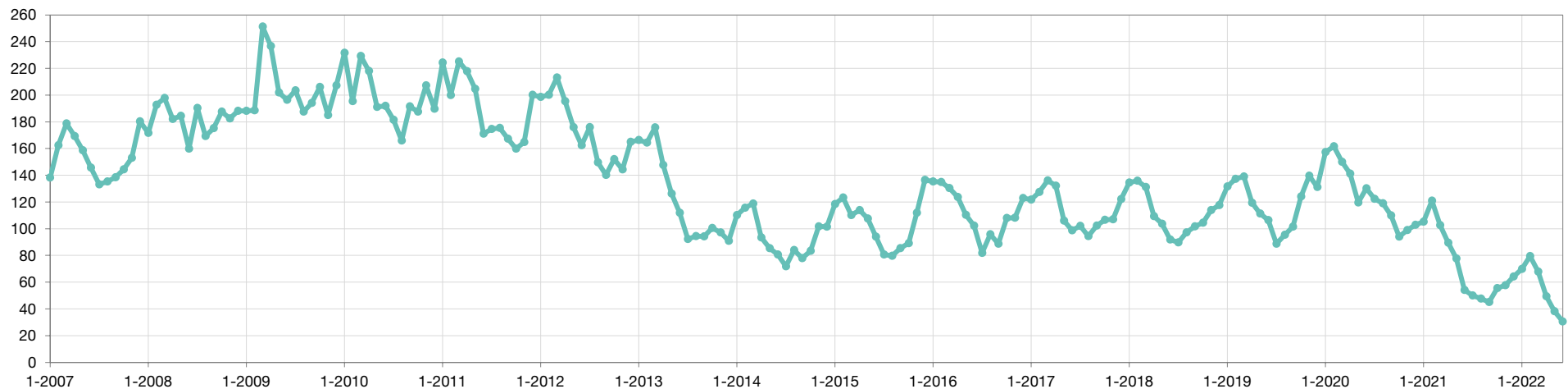


## Year To Date



Month	Prior Year	Current Year	+ / -
July 2021	122	50	-59.2%
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	-33.6%
February 2022	121	79	-34.4%
March 2022	103	68	-33.8%
April 2022	90	49	-44.8%
May 2022	78	38	-50.7%
<b>June 2022</b>	<b>54</b>	<b>31</b>	<b>-43.6%</b>
12-Month Avg	97	52	-46.2%

## Historical Market Times

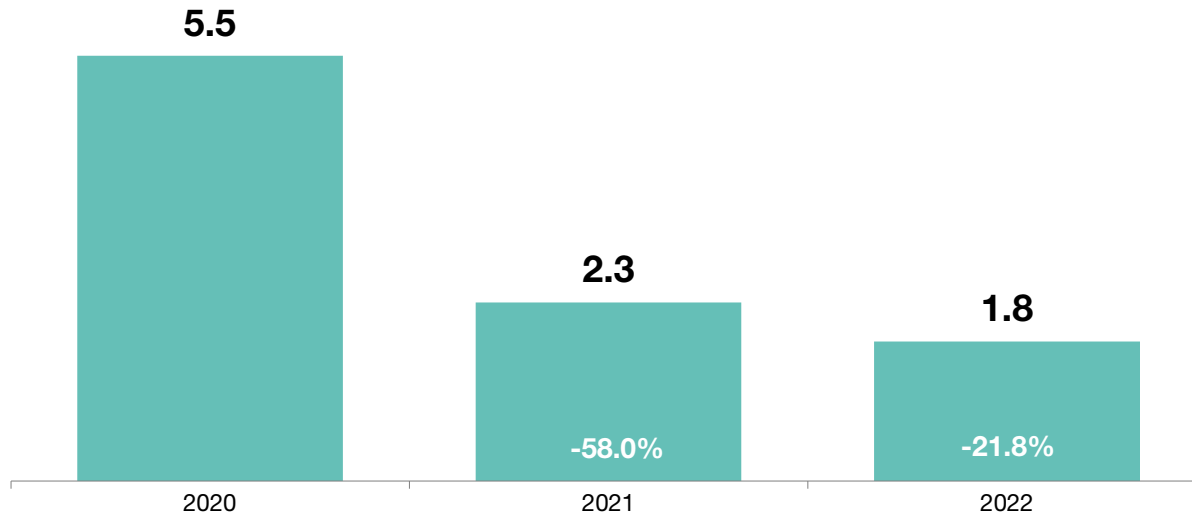


# Months Supply of Inventory

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.

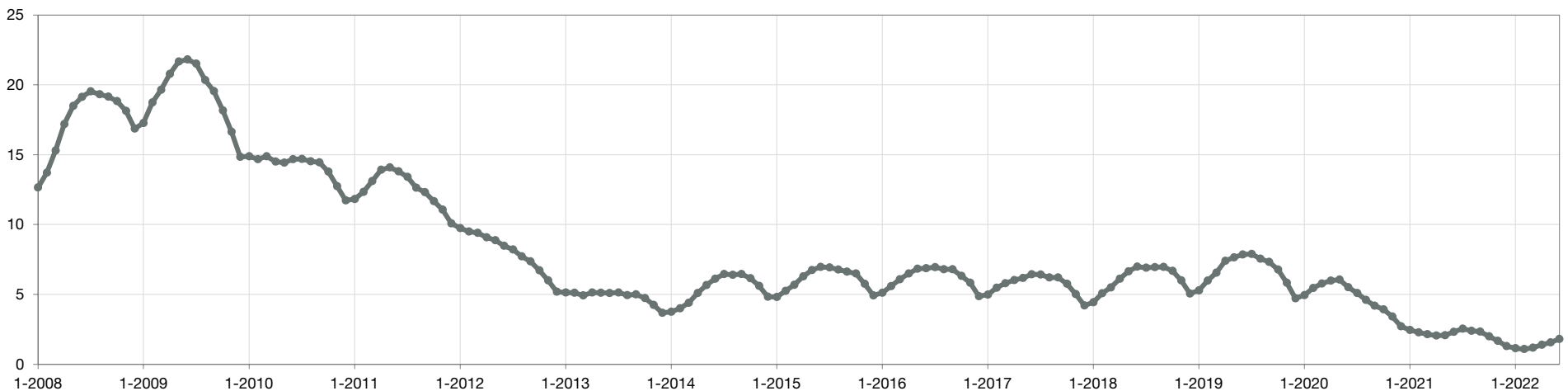


## June



Month	Prior Year	Current Year	+ / -
July 2021	5.1	2.5	-50.2%
August 2021	4.6	2.4	-48.2%
September 2021	4.2	2.3	-44.2%
October 2021	3.9	2.0	-49.0%
November 2021	3.4	1.7	-50.6%
December 2021	2.7	1.3	-51.9%
January 2022	2.4	1.1	-53.5%
February 2022	2.3	1.1	-52.4%
March 2022	2.1	1.2	-45.0%
April 2022	2.1	1.4	-32.9%
May 2022	2.1	1.6	-24.6%
<b>June 2022</b>	<b>2.3</b>	<b>1.8</b>	<b>-21.8%</b>
12-Month Avg	3.1	1.7	-45.2%

## Historical Months Supply of Inventory



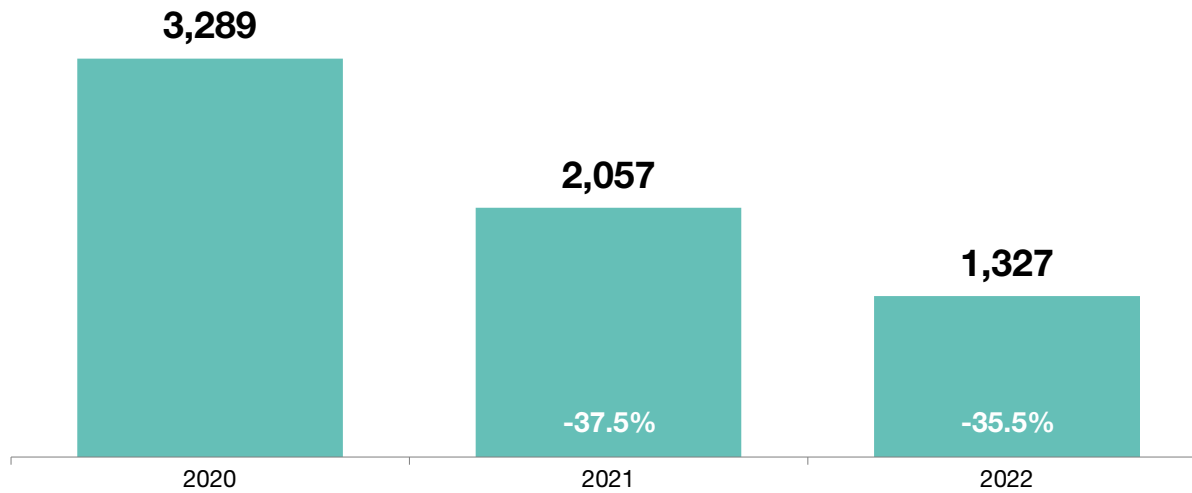
# Inventory of Homes for Sale

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

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## June



Month	Prior Year	Current Year	+ / -
July 2021	3,230	2,202	-31.8%
August 2021	3,077	2,026	-34.2%
September 2021	2,909	1,957	-32.7%
October 2021	2,804	1,678	-40.2%
November 2021	2,462	1,415	-42.5%
December 2021	1,983	1,089	-45.1%
January 2022	1,828	945	-48.3%
February 2022	1,729	888	-48.6%
March 2022	1,724	942	-45.4%
April 2022	1,790	1,071	-40.2%
May 2022	1,854	1,180	-36.4%
<b>June 2022</b>	<b>2,057</b>	<b>1,327</b>	<b>-35.5%</b>
12-Month Avg	2,287	1,393	-40.1%

## Historical Inventory of Homes for Sale

