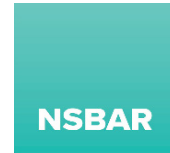


Monthly Indicators



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

December 2022

2022 was a turbulent year for the US housing market, as inflation, soaring interest rates, and elevated sales prices combined to cause a slowdown nationwide. Affordability challenges continue to limit market activity, with pending home sales and existing-home sales down month-over-month and falling 37.8% and 35.4% year-over-year, respectively, according to the National Association of REALTORS® (NAR). Higher mortgage rates are also impacting prospective sellers, many of whom have locked in historically low rates and have chosen to wait until market conditions improve before selling their home.

New Listings in the North Shore-Barrington region decreased 45.5 percent to 242. Listings Under Contract were down 42.5 percent to 257. Inventory levels fell 28.8 percent to 785 units.

Prices continued to gain traction. The Median Sales Price increased 4.3 percent to \$500,000. Market Times were down 6.1 percent to 60 days. Sellers were encouraged as Months Supply of Inventory was down 3.5 percent to 1.3 months.

Economists predict sales will continue to slow and housing prices will soften in many markets over the next 12 months, with larger price declines projected in more expensive areas. However, national inventory shortages will likely keep prices from dropping too much, as buyer demand continues to outpace supply, which remains limited at 3.3 months, according to NAR. Even if prices fall, many prospective buyers will find it difficult to afford a home in 2023, as higher rates have diminished purchasing power, adding hundreds of dollars to monthly mortgage payments.

Quick Facts

- 38.8% **+ 4.3%** **- 28.8%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory


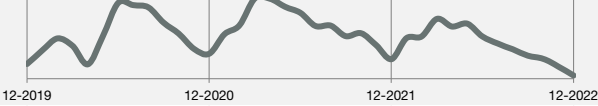

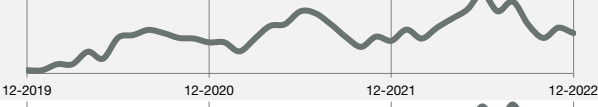
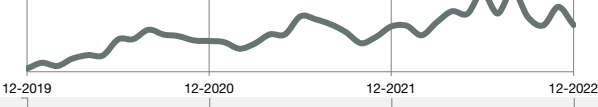






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Market Overview

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

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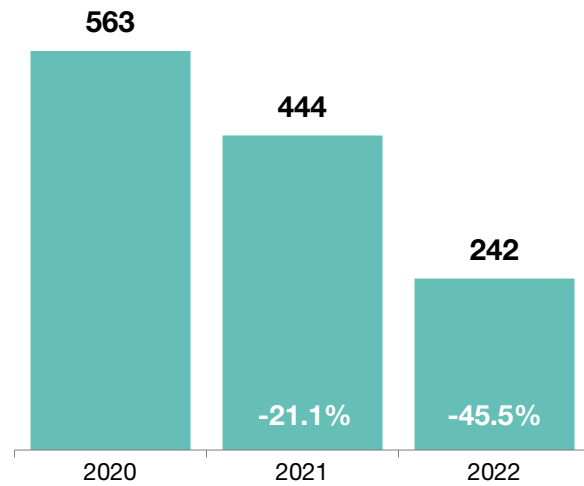
Key Metrics	Historical Sparklines	12-2021	12-2022	+ / -	YTD 2021	YTD 2022	+ / -
New Listings		444	242	- 45.5%	14,372	10,801	- 24.8%
Closed Sales		712	436	- 38.8%	10,103	7,804	- 22.8%
Under Contract (Contingent and Pending)		447	257	- 42.5%	10,043	7,417	- 26.1%
Median Sales Price		\$479,500	\$500,000	+ 4.3%	\$510,000	\$540,000	+ 5.9%
Average Sales Price		\$666,290	\$671,644	+ 0.8%	\$646,326	\$722,504	+ 11.8%
Average List Price		\$605,790	\$589,838	- 2.6%	\$726,096	\$785,922	+ 8.2%
Percent of Original List Price Received		96.0%	95.5%	- 0.6%	96.8%	98.4%	+ 1.6%
Housing Affordability Index		80	59	- 26.3%	75	54	- 28.0%
Market Time		64	60	- 6.1%	69	47	- 31.9%
Months Supply of Homes for Sale		1.3	1.3	- 3.5%	--	--	--
Inventory of Homes for Sale		1,102	785	- 28.8%	--	--	--

New Listings

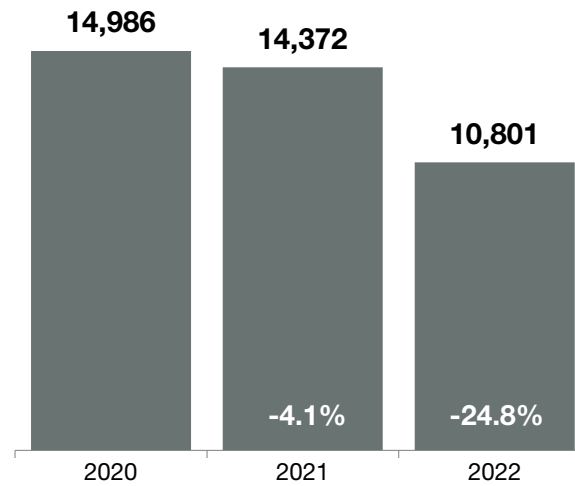
A count of the properties that have been newly listed on the market in a given month.



December

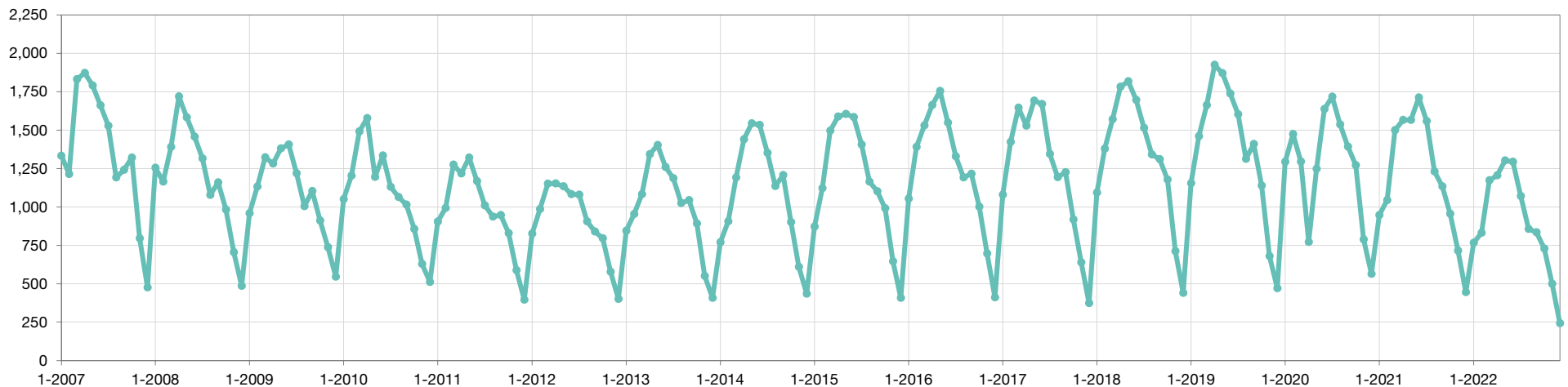


Year To Date



Month	Prior Year	Current Year	+ / -
January 2022	947	766	-19.1%
February 2022	1,044	831	-20.4%
March 2022	1,500	1,173	-21.8%
April 2022	1,566	1,205	-23.1%
May 2022	1,565	1,302	-16.8%
June 2022	1,712	1,293	-24.5%
July 2022	1,559	1,070	-31.4%
August 2022	1,230	857	-30.3%
September 2022	1,134	834	-26.5%
October 2022	955	728	-23.8%
November 2022	716	500	-30.2%
December 2022	444	242	-45.5%
12-Month Avg	1,198	900	-24.8%

Historical New Listing Activity



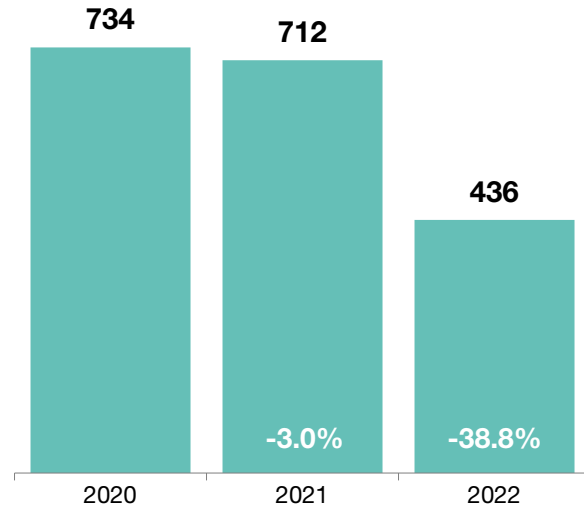
Closed Sales

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

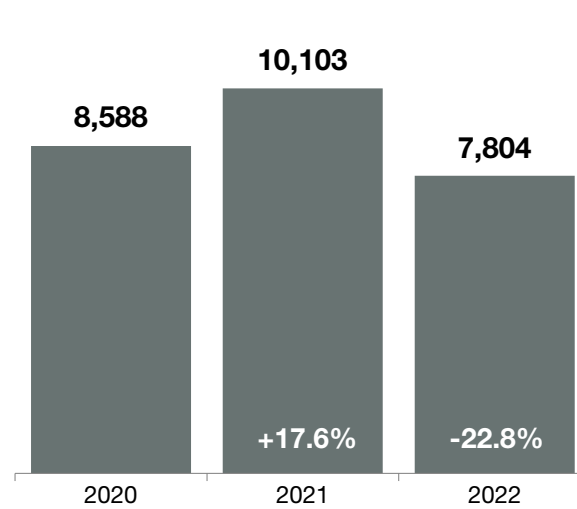
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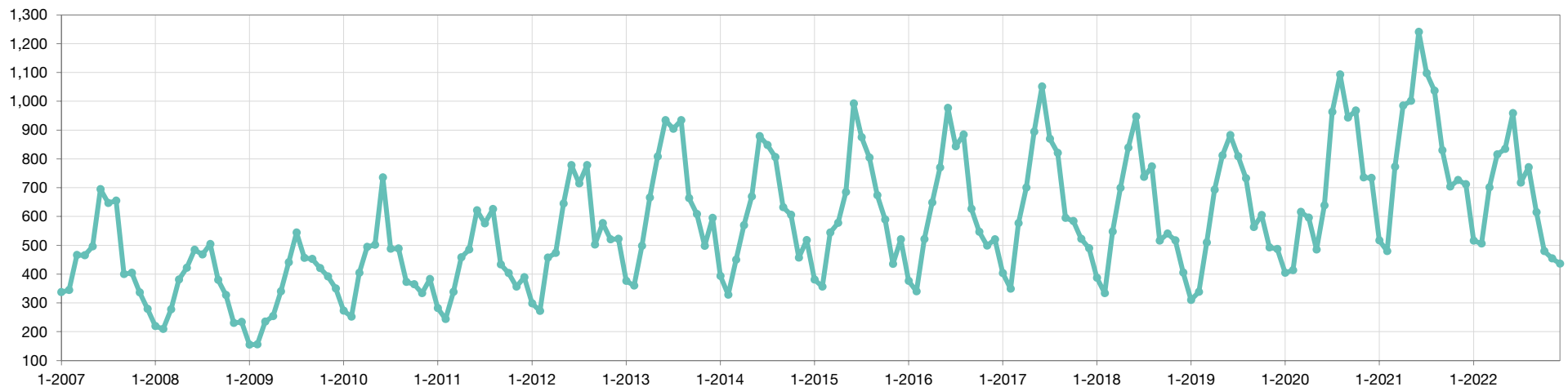


Year To Date



Month	Prior Year	Current Year	+ / -
January 2022	517	516	-0.2%
February 2022	480	506	+5.4%
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	717	-34.6%
August 2022	1,037	771	-25.7%
September 2022	830	615	-25.9%
October 2022	704	480	-31.8%
November 2022	726	454	-37.5%
December 2022	712	436	-38.8%
12-Month Avg	842	650	-21.2%

Historical Closed Sales Activity

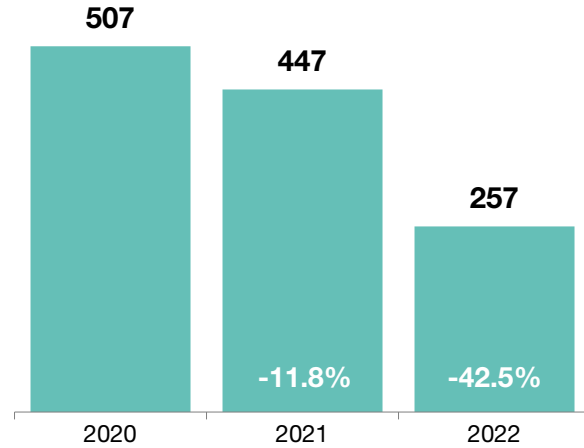


Under Contract

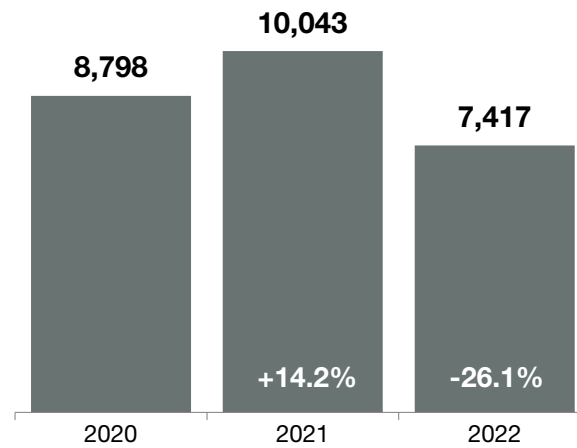
A count of the properties in either a contingent or pending status in a given month.



December

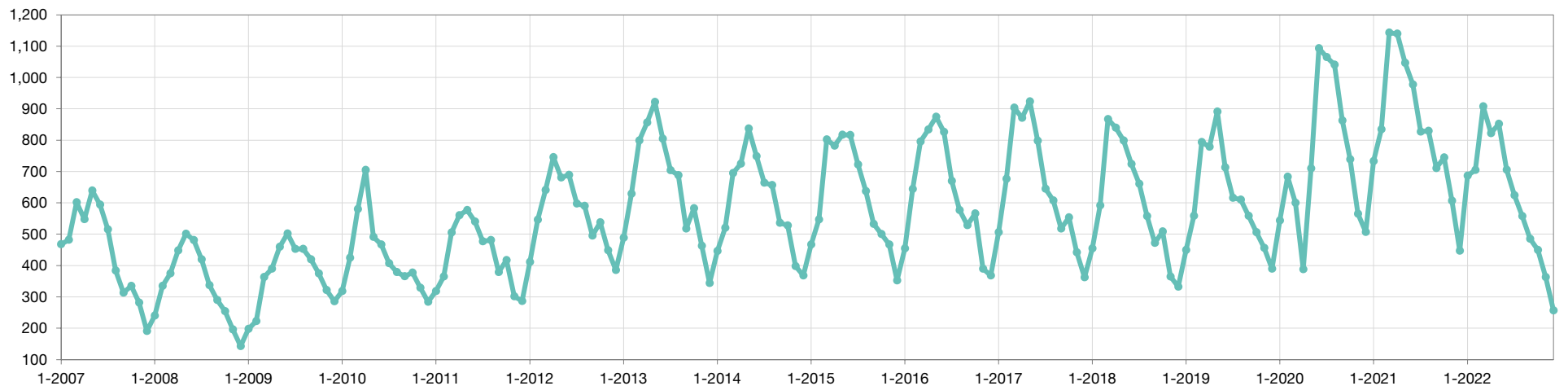


Year To Date



Month	Prior Year	Current Year	+ / -
January 2022	733	687	-6.3%
February 2022	835	705	-15.6%
March 2022	1,143	908	-20.6%
April 2022	1,140	822	-27.9%
May 2022	1,047	852	-18.6%
June 2022	978	706	-27.8%
July 2022	827	624	-24.5%
August 2022	830	558	-32.8%
September 2022	711	485	-31.8%
October 2022	745	450	-39.6%
November 2022	607	363	-40.2%
December 2022	447	257	-42.5%
12-Month Avg	837	618	-26.1%

Historical Under Contract Activity

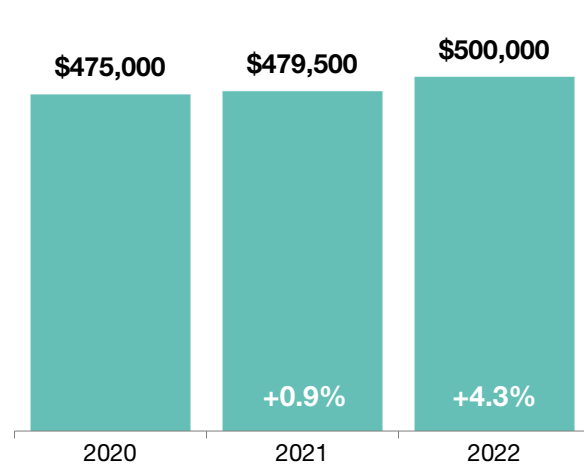


Median Sales Price

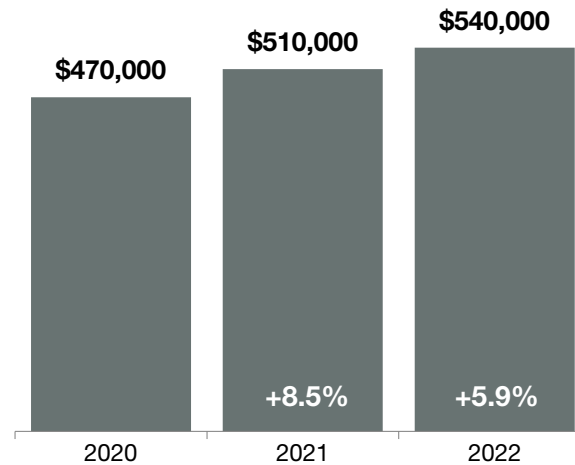
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December

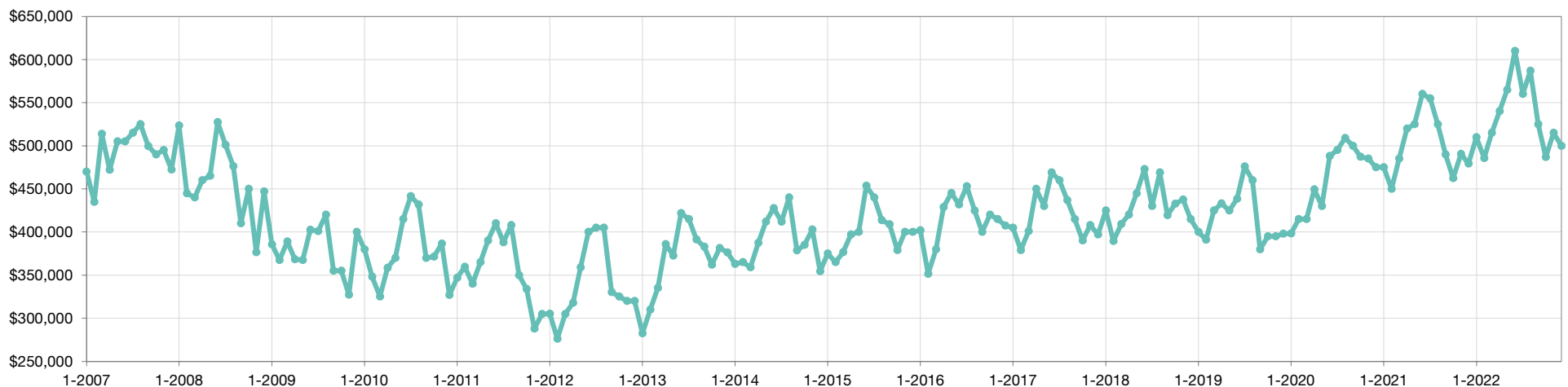


Year To Date



Month	Prior Year	Current Year	+ / -
January 2022	\$475,000	\$510,000	+7.4%
February 2022	\$450,000	\$485,565	+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%
September 2022	\$490,000	\$525,000	+7.1%
October 2022	\$462,500	\$487,000	+5.3%
November 2022	\$490,434	\$515,000	+5.0%
December 2022	\$479,500	\$500,000	+4.3%
12-Month Med	\$510,000	\$540,000	+5.9%

Historical Median Sales Price

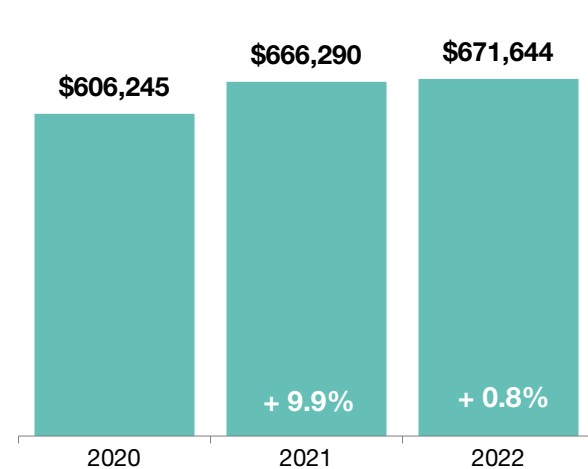


Average Sales Price

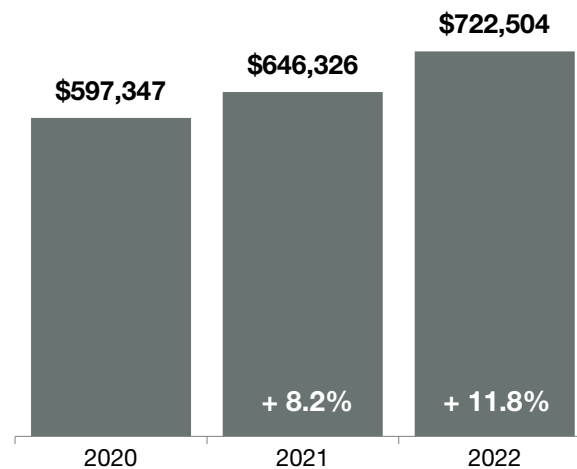
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

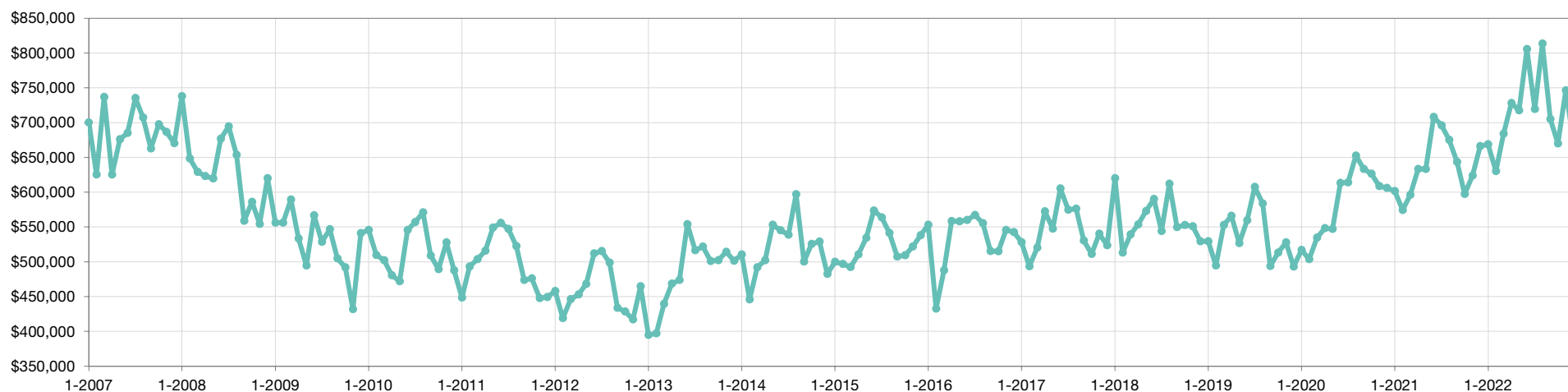


Year To Date



Month	Prior Year	Current Year	+ / -
January 2022	\$601,576	\$668,989	+11.2%
February 2022	\$574,408	\$630,209	+9.7%
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	\$719,412	+3.3%
August 2022	\$675,077	\$813,709	+20.5%
September 2022	\$643,391	\$705,074	+9.6%
October 2022	\$597,461	\$670,101	+12.2%
November 2022	\$623,762	\$746,391	+19.7%
December 2022	\$666,290	\$671,644	+0.8%
12-Month Avg	\$646,326	\$722,504	+11.8%

Historical Average Sales Price



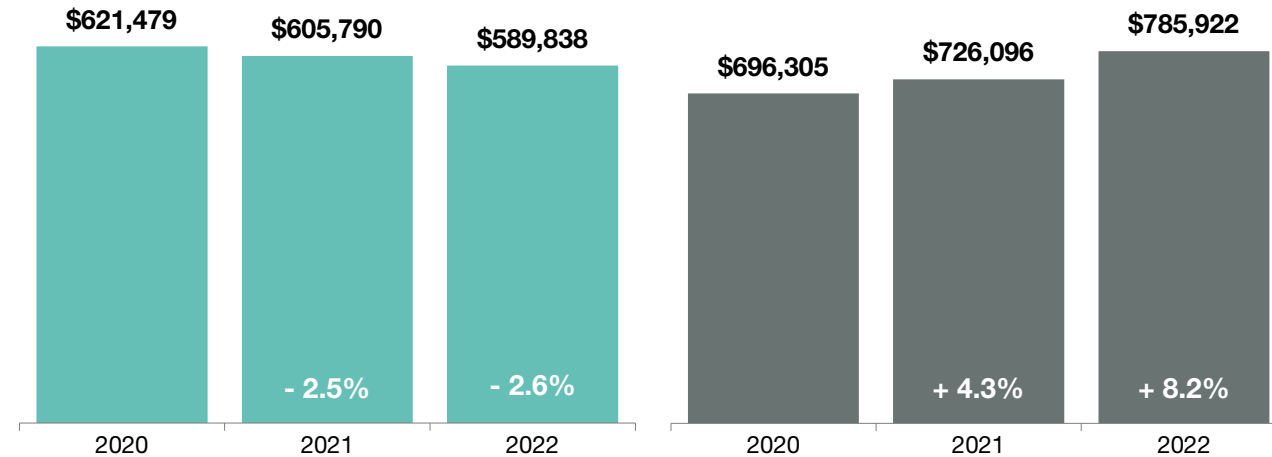
Average List Price

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



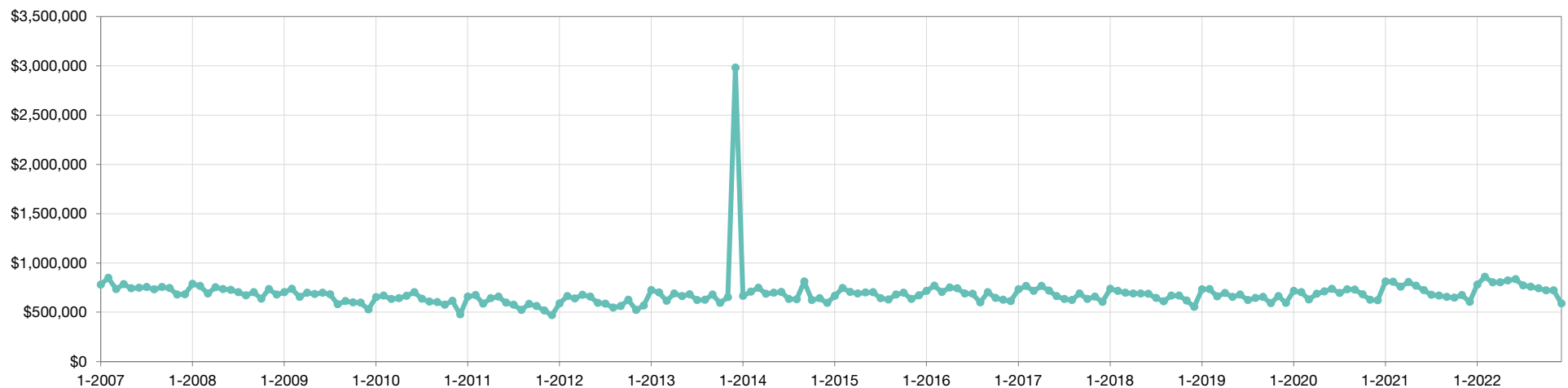
December

Year To Date



Month	Prior Year	Current Year	+ / -
January 2022	\$810,493	\$778,168	-4.0%
February 2022	\$807,832	\$859,641	+6.4%
March 2022	\$758,393	\$802,177	+5.8%
April 2022	\$805,653	\$801,688	-0.5%
May 2022	\$767,911	\$821,593	+7.0%
June 2022	\$722,506	\$835,033	+15.6%
July 2022	\$677,192	\$772,133	+14.0%
August 2022	\$668,606	\$756,689	+13.2%
September 2022	\$654,178	\$742,256	+13.5%
October 2022	\$648,108	\$720,906	+11.2%
November 2022	\$673,249	\$721,051	+7.1%
December 2022	\$605,790	\$589,838	-2.6%
12-Month Avg	\$726,096	\$785,922	+8.2%

Historical Average List Price



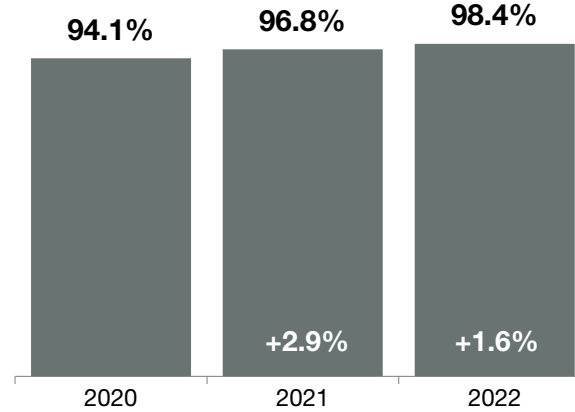
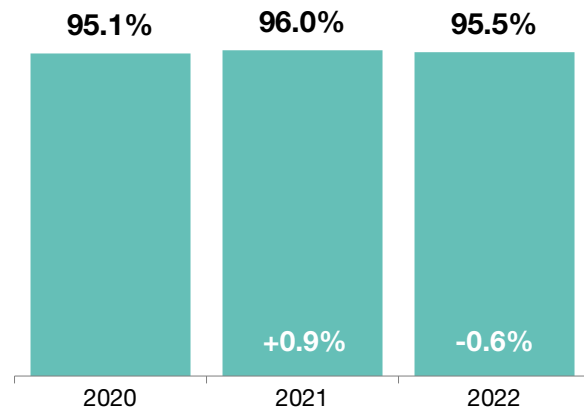
Percent of Original List Price Received

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.



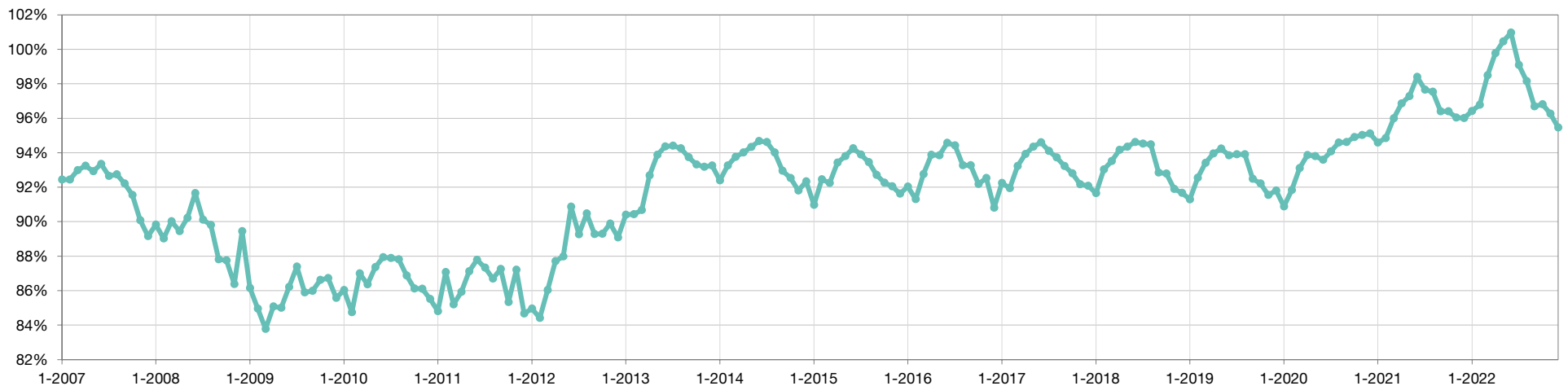
December

Year To Date



Month	Prior Year	Current Year	+ / -
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%
September 2022	96.4%	96.7%	+0.3%
October 2022	96.4%	96.8%	+0.4%
November 2022	96.0%	96.3%	+0.2%
December 2022	96.0%	95.5%	-0.6%
12-Month Avg	96.8%	98.4%	+1.6%

Historical Percent of Original List Price Received



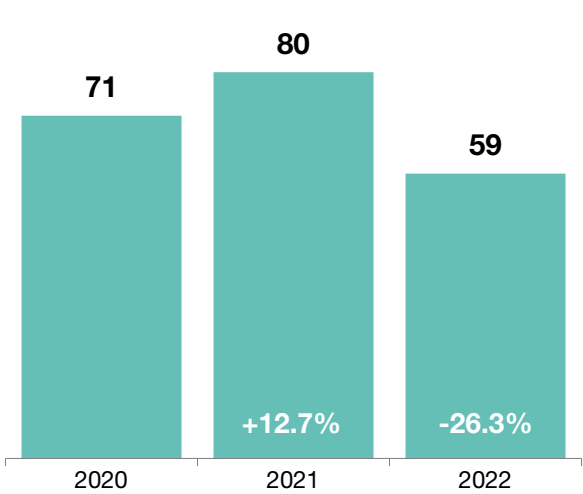
Housing Affordability Index

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.**

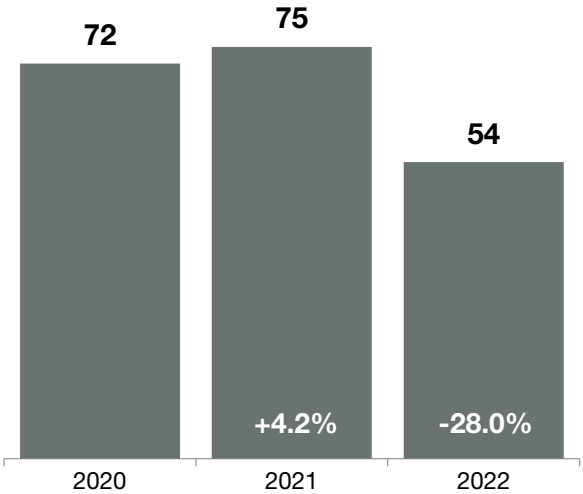
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December

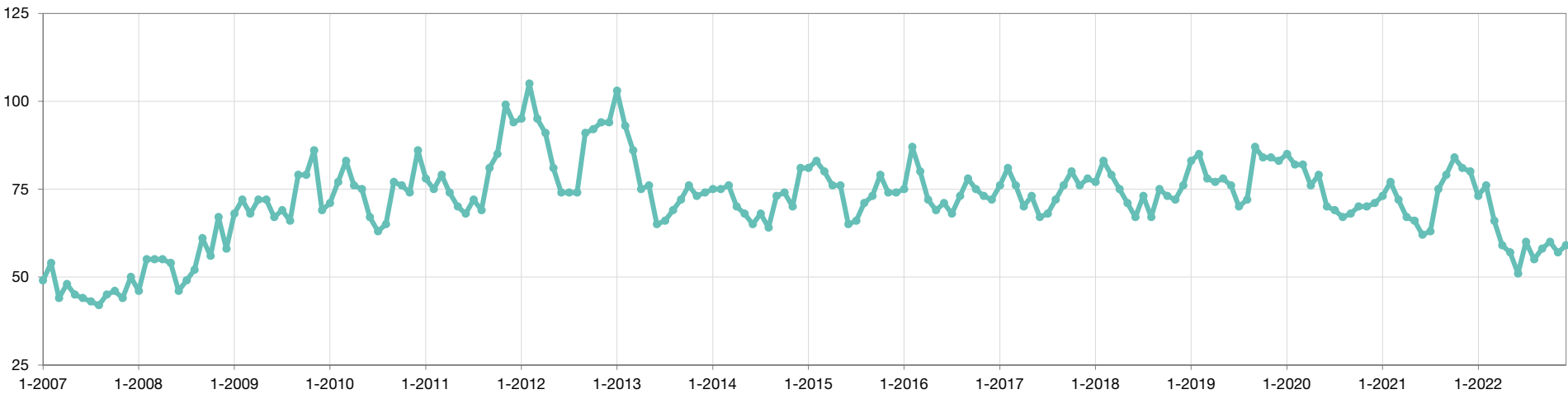


Year To Date



Month	Prior Year	Current Year	+ / -
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	51	-17.7%
July 2022	63	60	-4.8%
August 2022	75	55	-26.7%
September 2022	79	58	-26.6%
October 2022	84	60	-28.6%
November 2022	81	57	-29.6%
December 2022	80	59	-26.3%
12-Month Avg	73	61	-16.3%

Historical Housing Affordability Index

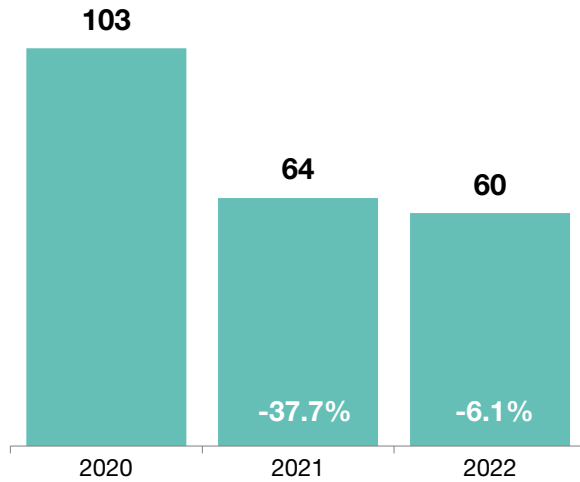


Market Time

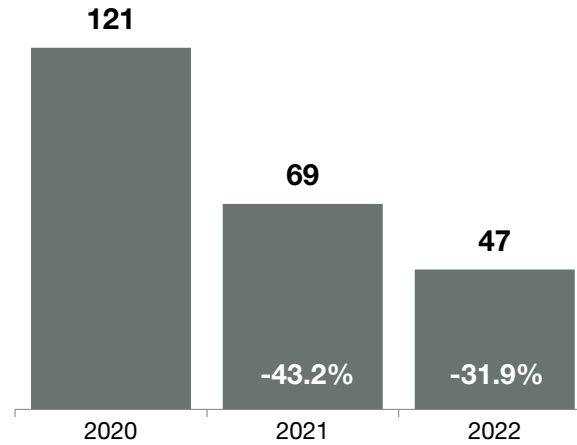
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

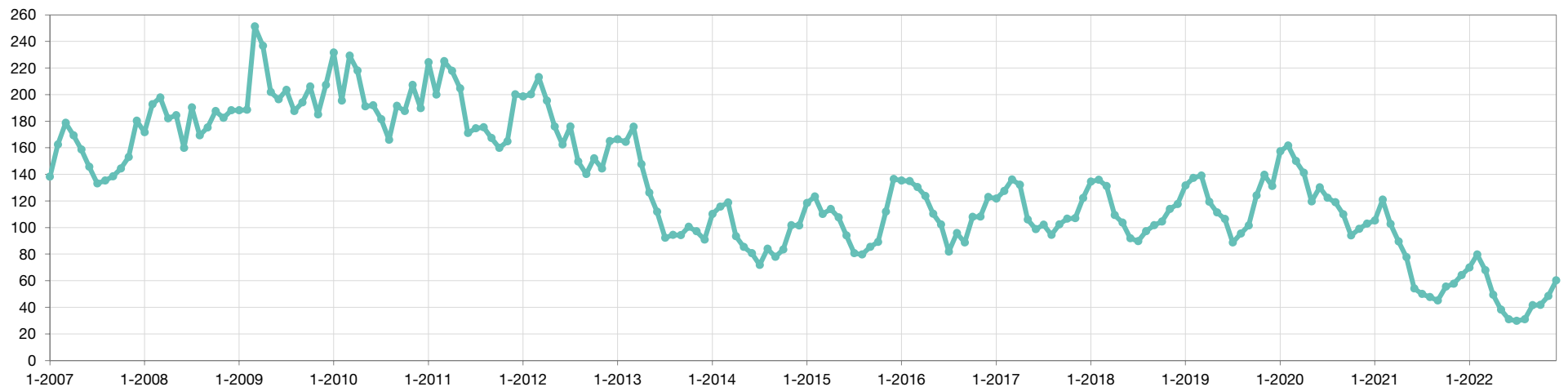


Year To Date



Month	Prior Year	Current Year	+ / -
January 2022	105	70	-33.6%
February 2022	121	80	-34.1%
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%
September 2022	45	42	-8.1%
October 2022	55	42	-24.7%
November 2022	58	48	-16.2%
December 2022	64	60	-6.1%
12-Month Avg	69	47	-31.9%

Historical Market Times

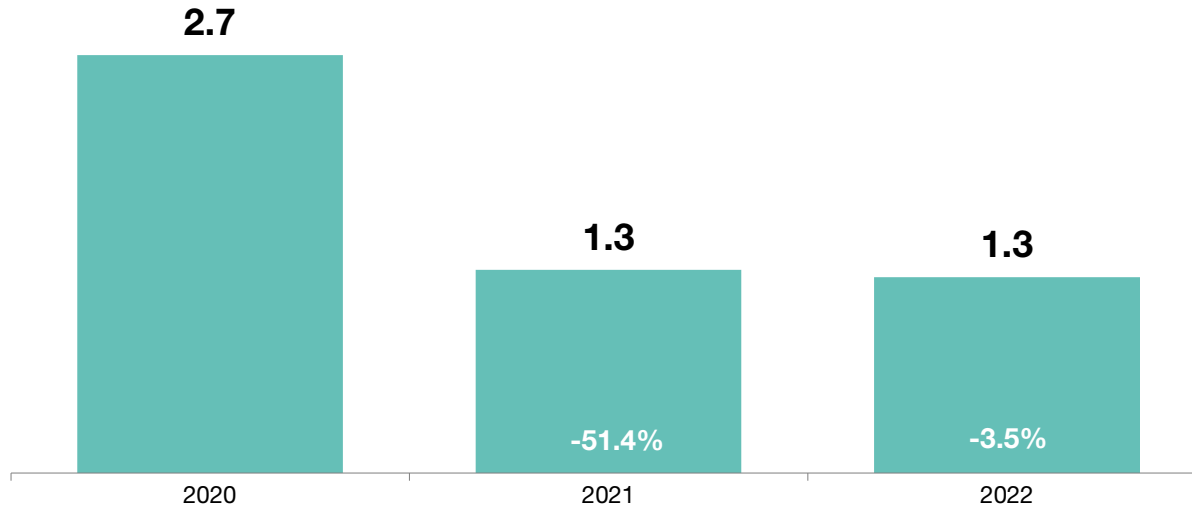


Months Supply of Inventory

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.

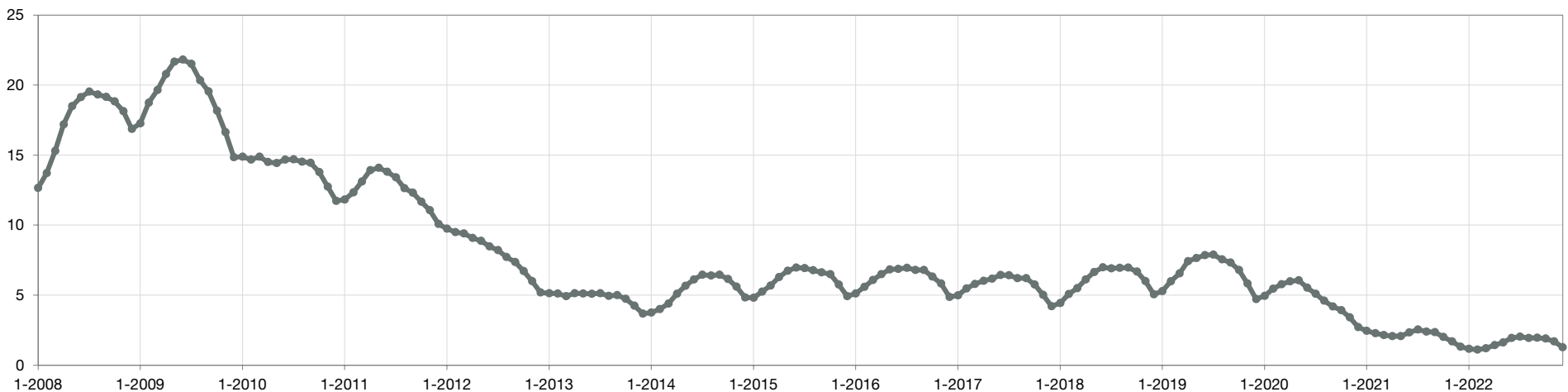


December



Month	Prior Year	Current Year	+ / -
January 2022	2.4	1.2	-52.9%
February 2022	2.3	1.1	-51.4%
March 2022	2.1	1.2	-43.5%
April 2022	2.1	1.4	-30.8%
May 2022	2.1	1.6	-22.2%
June 2022	2.3	1.9	-16.9%
July 2022	2.5	2.0	-19.9%
August 2022	2.4	1.9	-19.0%
September 2022	2.3	2.0	-16.9%
October 2022	2.0	1.9	-5.6%
November 2022	1.7	1.7	-0.6%
December 2022	1.3	1.3	-3.5%
12-Month Avg	2.1	1.6	-25.0%

Historical Months Supply of Inventory

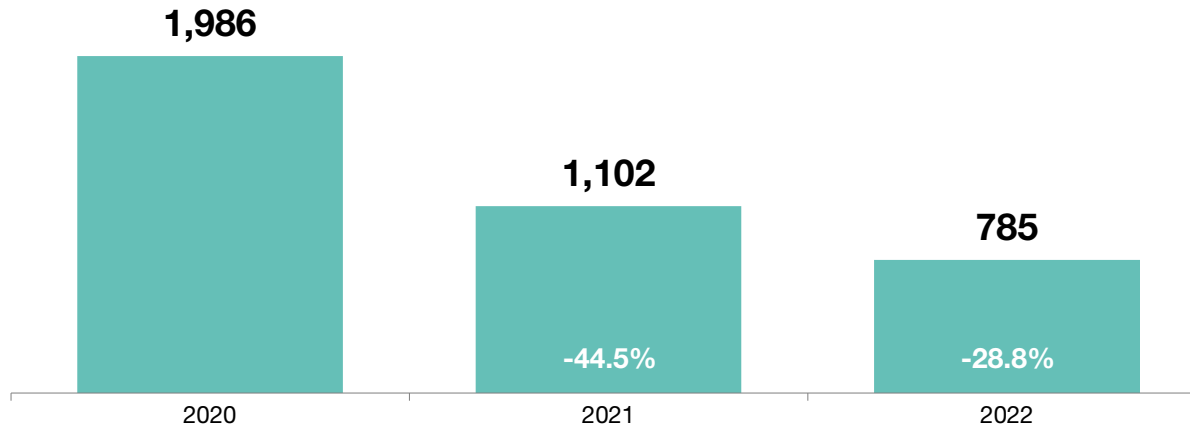


Inventory of Homes for Sale

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



December



Month	Prior Year	Current Year	+ / -
January 2022	1,831	960	-47.6%
February 2022	1,732	908	-47.6%
March 2022	1,727	970	-43.8%
April 2022	1,793	1,108	-38.2%
May 2022	1,858	1,224	-34.1%
June 2022	2,064	1,424	-31.0%
July 2022	2,209	1,468	-33.5%
August 2022	2,034	1,352	-33.5%
September 2022	1,967	1,325	-32.6%
October 2022	1,689	1,244	-26.3%
November 2022	1,428	1,069	-25.1%
December 2022	1,102	785	-28.8%
12-Month Avg	1,786	1,153	-35.2%

Historical Inventory of Homes for Sale

