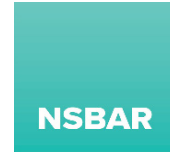


# Monthly Indicators



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

## January 2023

The US housing market began the year in a state of rebalance, with many buyers and sellers remaining cautious while they wait to see where the market is headed. Nationally, pending sales rose 2.5% month-to-month, marking the first increase since May, while sales of existing homes fell 1.5% as of last measure, according to the National Association of Realtors® (NAR). Demand for housing persists, but higher mortgage interest rates have cut into housing affordability, with total home sales down 17.8% last year compared to 2021.

New Listings in the North Shore-Barrington region decreased 32.4 percent to 518. Listings Under Contract were down 48.1 percent to 356. Inventory levels fell 18.4 percent to 784 units.

Prices were a tad soft. The Median Sales Price decreased 8.4 percent to \$467,000. Market Times were down 3.5 percent to 67 days. Buyers felt empowered as Months Supply of Inventory was up 14.8 percent to 1.3 months.

As sales slow, time on market is increasing, with the average home spending 26 days on market as of last measure, according to NAR. Seller concessions have made a comeback, giving buyers more time and negotiating power when shopping for a home. Although home prices remain high, mortgage rates declined steadily throughout January, falling to their lowest level since September, sparking a recent surge in mortgage demand. Lower rates should aid in affordability and may soon lead to an uptick in market activity ahead of the spring selling season.

## Quick Facts

- 43.4%

Change in  
Closed Sales

- 8.4%

Change in  
Median Sales Price

- 18.4%

Change in  
Inventory

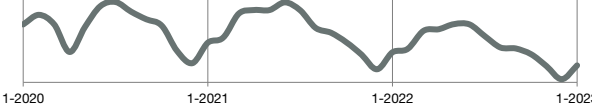
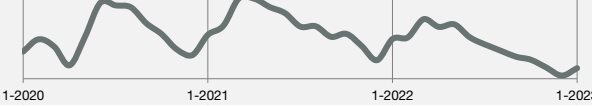

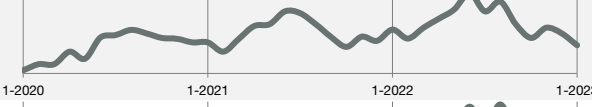
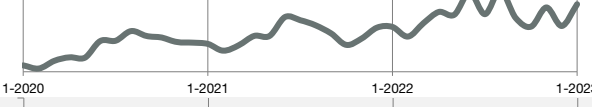





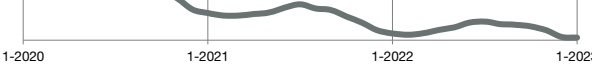
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# Market Overview

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

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Key Metrics	Historical Sparklines	1-2022	1-2023	+ / -	YTD 2022	YTD 2023	+ / -
<b>New Listings</b>		766	<b>518</b>	- 32.4%	766	<b>518</b>	- 32.4%
<b>Closed Sales</b>		516	<b>292</b>	- 43.4%	516	<b>292</b>	- 43.4%
<b>Under Contract</b> (Contingent and Pending)		686	<b>356</b>	- 48.1%	686	<b>356</b>	- 48.1%
<b>Median Sales Price</b>		\$510,000	<b>\$467,000</b>	- 8.4%	\$510,000	<b>\$467,000</b>	- 8.4%
<b>Average Sales Price</b>		\$668,989	<b>\$758,782</b>	+ 13.4%	\$668,989	<b>\$758,782</b>	+ 13.4%
<b>Average List Price</b>		\$778,168	<b>\$805,607</b>	+ 3.5%	\$778,168	<b>\$805,607</b>	+ 3.5%
<b>Percent of Original List Price Received</b>		96.4%	<b>95.5%</b>	- 0.9%	96.4%	<b>95.5%</b>	- 0.9%
<b>Housing Affordability Index</b>		84	<b>78</b>	- 7.1%	84	<b>78</b>	- 7.1%
<b>Market Time</b>		70	<b>67</b>	- 3.5%	70	<b>67</b>	- 3.5%
<b>Months Supply of Homes for Sale</b>		1.2	<b>1.3</b>	+ 14.8%	--	--	--
<b>Inventory of Homes for Sale</b>		961	<b>784</b>	- 18.4%	--	--	--

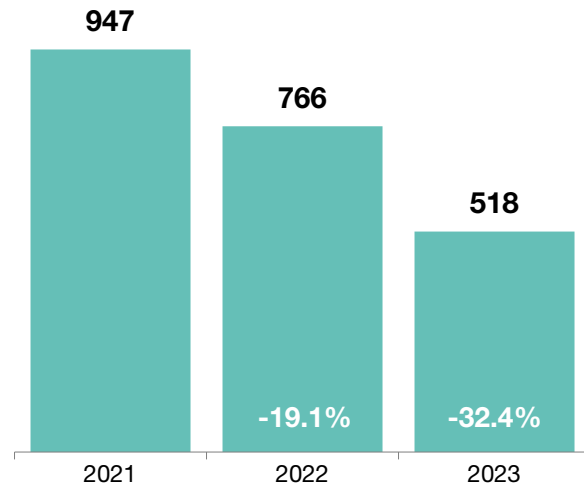
# New Listings

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

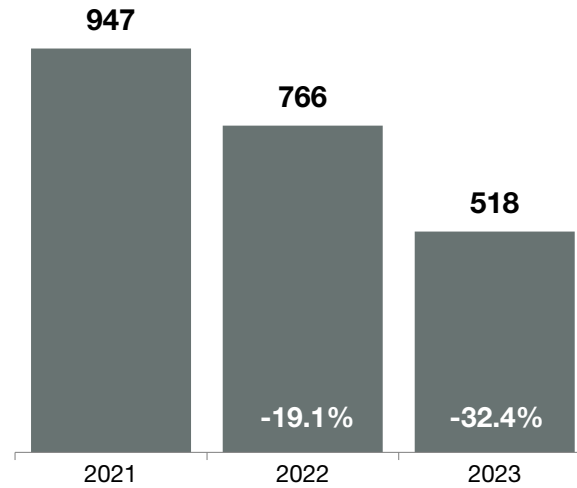
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## January

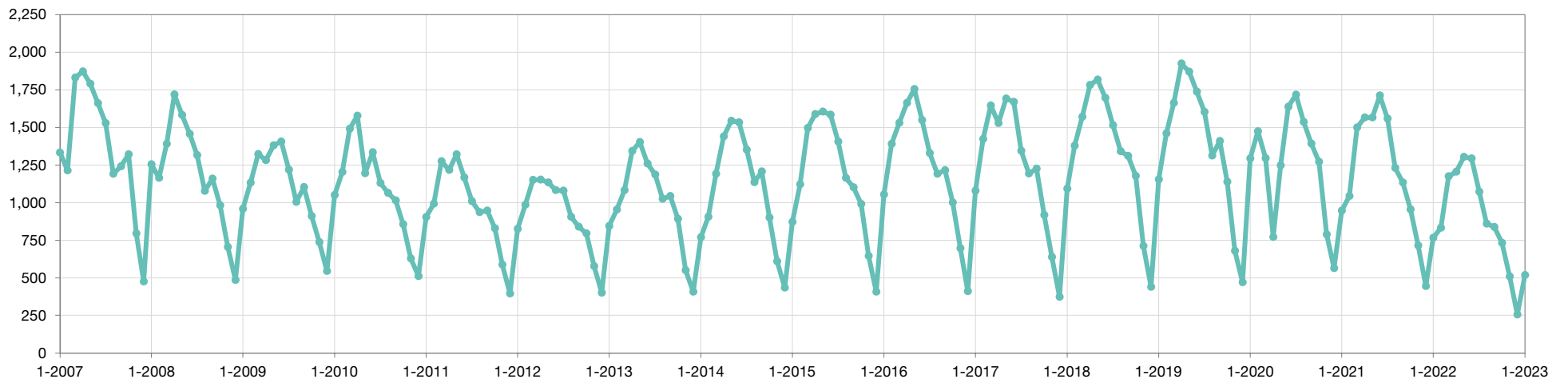


## Year To Date



Month	Prior Year	Current Year	+ / -
February 2022	1,044	832	-20.3%
March 2022	1,500	1,174	-21.7%
April 2022	1,566	1,205	-23.1%
May 2022	1,565	1,303	-16.7%
June 2022	1,712	1,293	-24.5%
July 2022	1,559	1,072	-31.2%
August 2022	1,230	859	-30.2%
September 2022	1,134	838	-26.1%
October 2022	955	732	-23.4%
November 2022	716	509	-28.9%
December 2022	444	256	-42.3%
<b>January 2023</b>	<b>766</b>	<b>518</b>	<b>-32.4%</b>
12-Month Avg	1,183	883	-25.4%

## Historical New Listing Activity



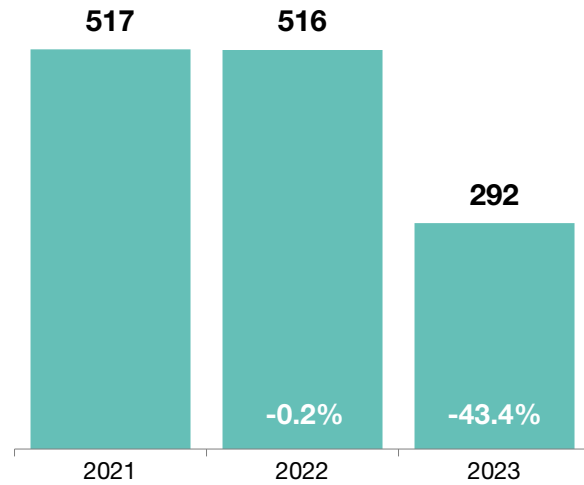
# Closed Sales

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

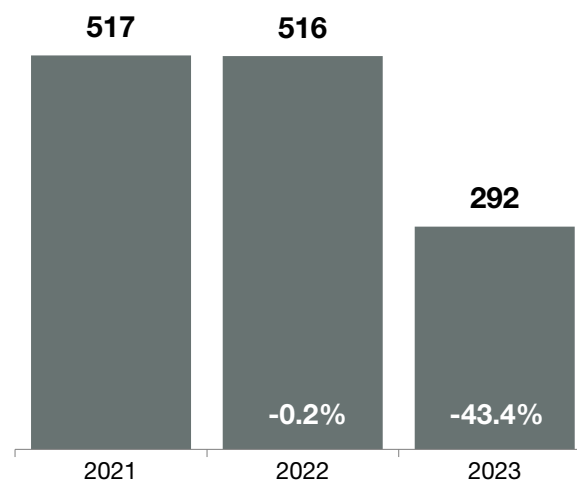
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## January

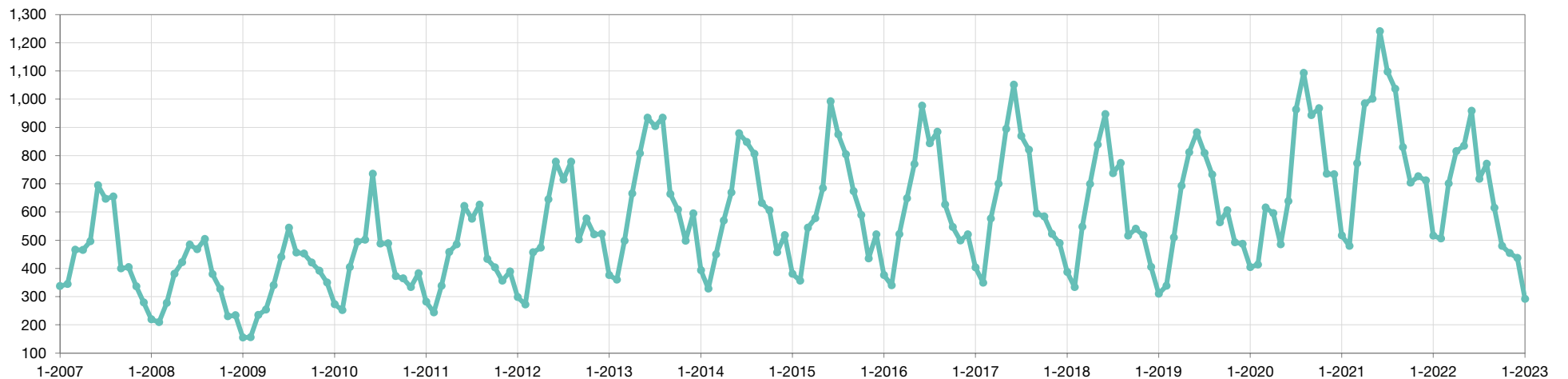


## Year To Date



Month	Prior Year	Current Year	+ / -
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	437	-38.6%
<b>January 2023</b>	<b>516</b>	<b>292</b>	<b>-43.4%</b>
12-Month Avg	842	632	-24.8%

## Historical Closed Sales Activity



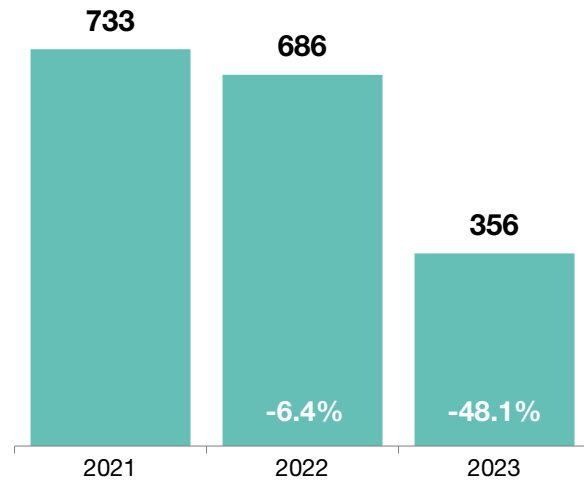
# Under Contract

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

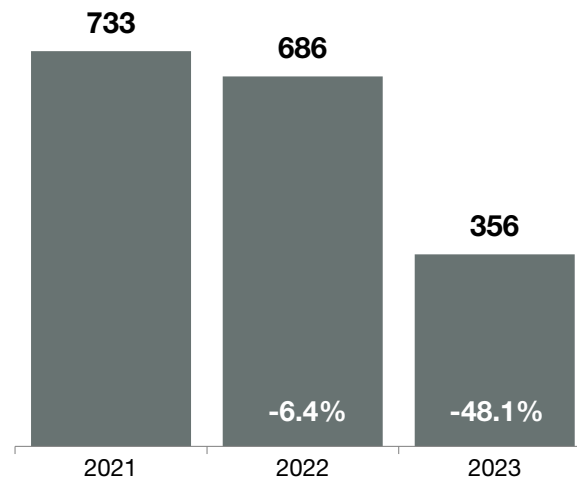
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## January

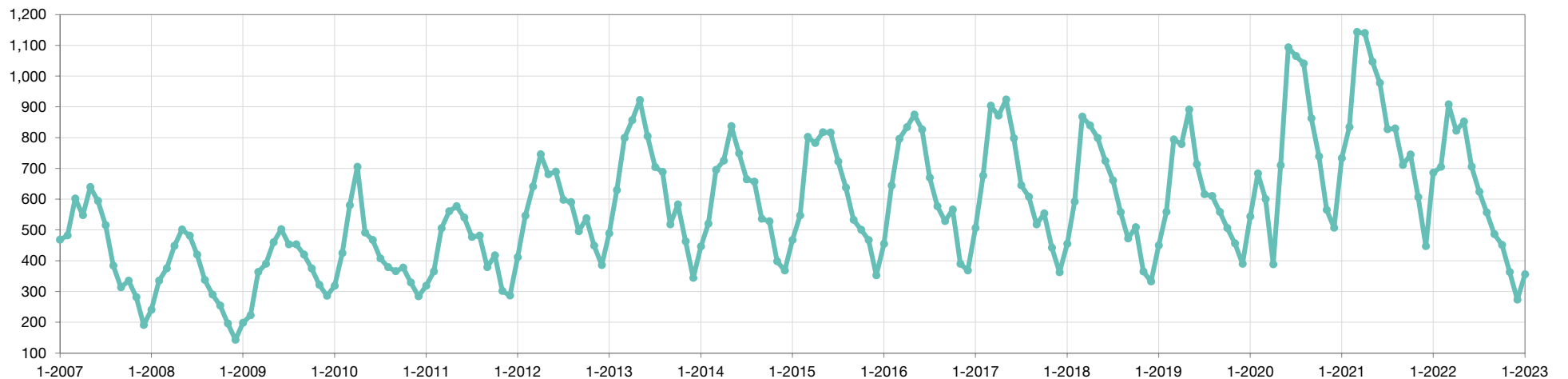


## Year To Date



Month	Prior Year	Current Year	+ / -
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	557	-32.9%
September 2022	711	486	-31.6%
October 2022	745	451	-39.5%
November 2022	607	363	-40.2%
December 2022	447	273	-38.9%
<b>January 2023</b>	<b>686</b>	<b>356</b>	<b>-48.1%</b>
12-Month Avg	833	592	-28.9%

## Historical Under Contract Activity

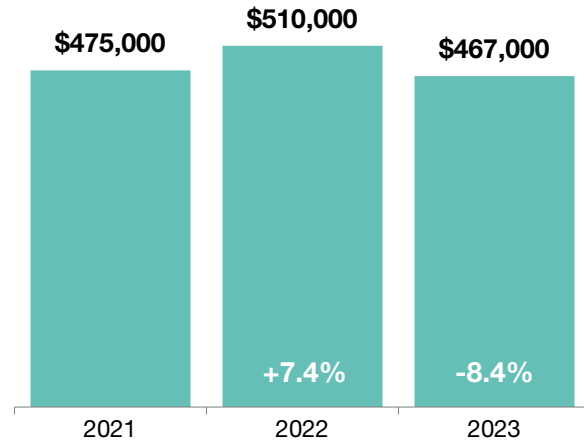


# Median Sales Price

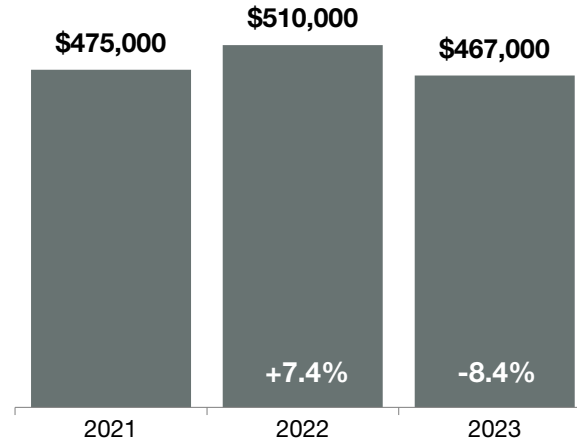
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## January

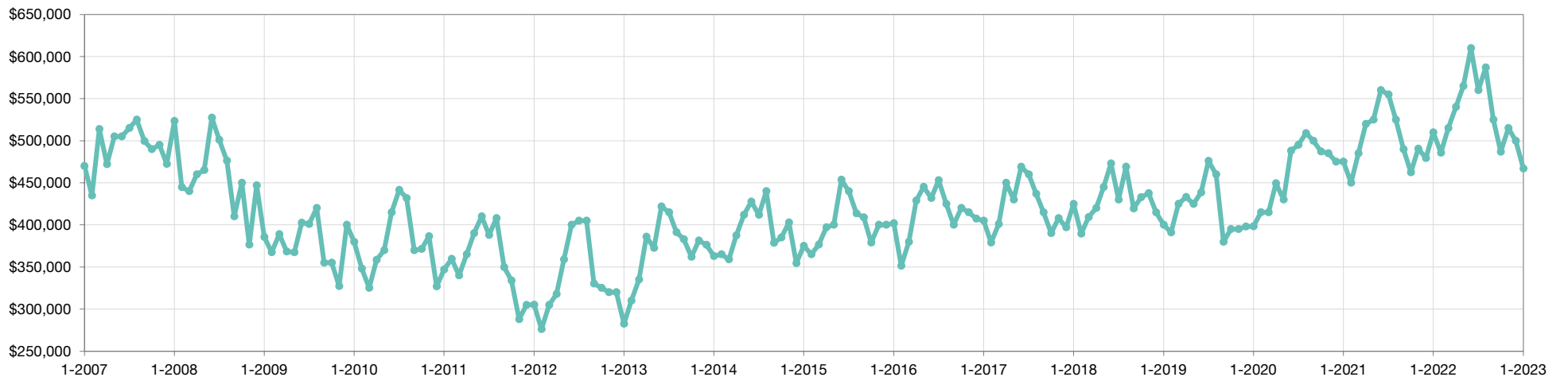


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
<b>January 2023</b>	<b>\$510,000</b>	<b>\$467,000</b>	<b>-8.4%</b>
12-Month Med	\$511,250	\$540,000	+5.6%

## Historical Median Sales Price



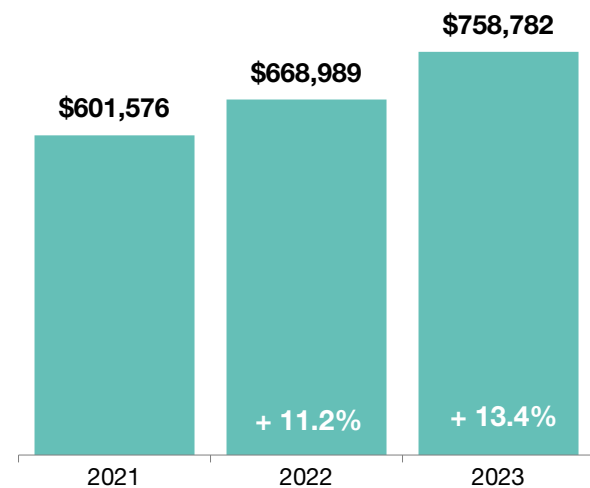
# Average Sales Price

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

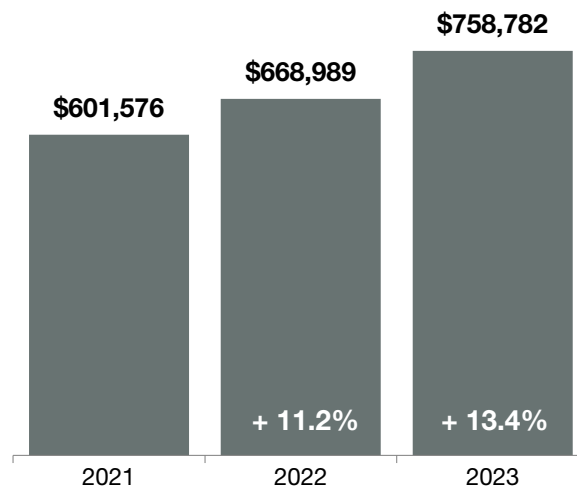
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## January

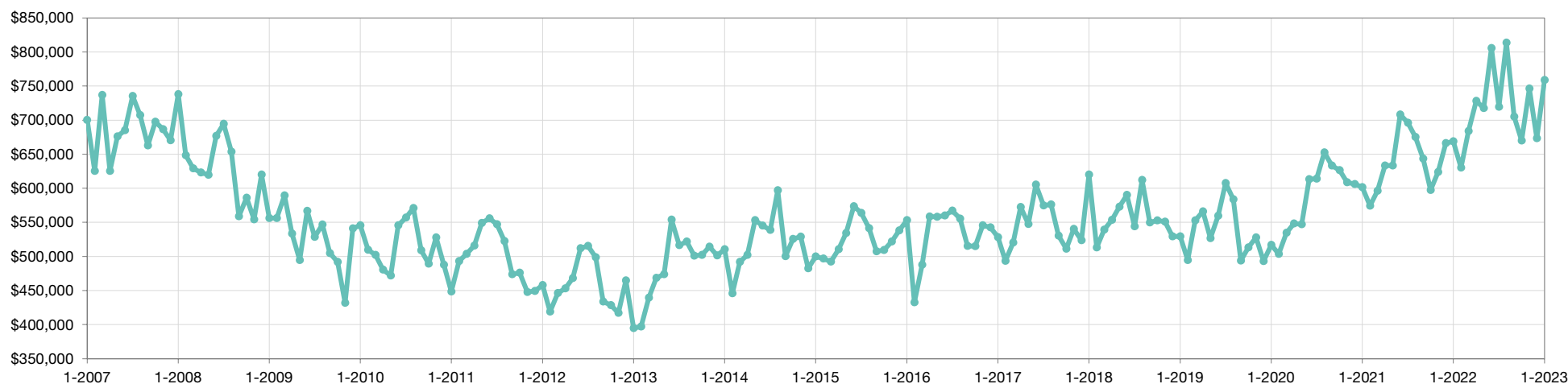


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$673,238	+1.0%
<b>January 2023</b>	<b>\$668,989</b>	<b>\$758,782</b>	<b>+13.4%</b>
12-Month Avg	\$649,774	\$727,629	+12.0%

## Historical Average Sales Price



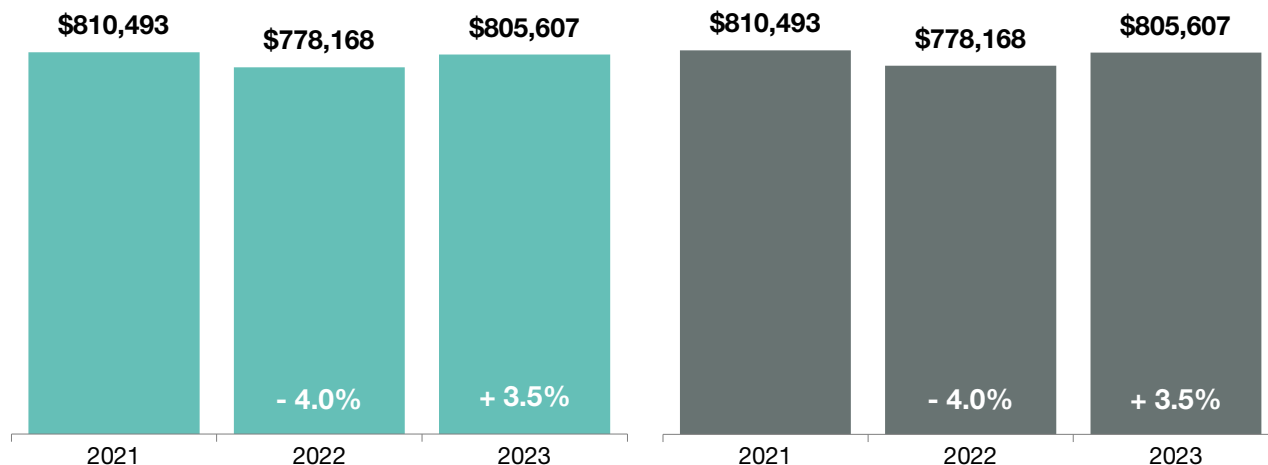
# Average List Price

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



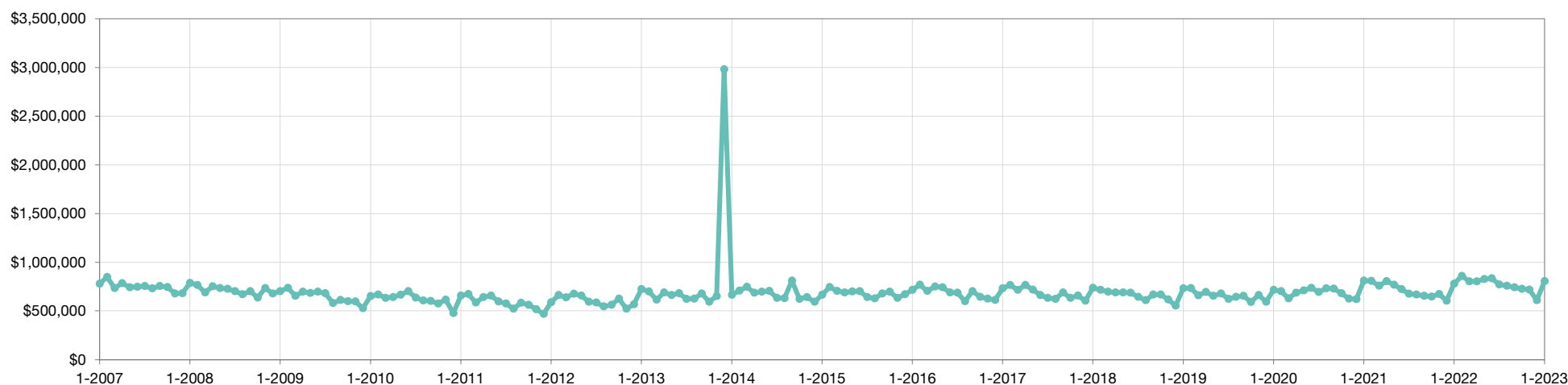
## January

## Year To Date



Month	Prior Year	Current Year	+ / -
February 2022	\$807,935	\$859,780	+6.4%
March 2022	\$758,393	\$803,157	+5.9%
April 2022	\$805,653	\$801,739	-0.5%
May 2022	\$767,911	\$825,955	+7.6%
June 2022	\$722,506	\$835,018	+15.6%
July 2022	\$677,192	\$771,836	+14.0%
August 2022	\$668,443	\$756,960	+13.2%
September 2022	\$654,178	\$741,757	+13.4%
October 2022	\$648,108	\$725,981	+12.0%
November 2022	\$673,249	\$717,376	+6.6%
December 2022	\$605,790	\$609,642	+0.6%
<b>January 2023</b>	<b>\$778,168</b>	<b>\$805,607</b>	<b>+3.5%</b>
12-Month Avg	\$723,312	\$788,376	+9.0%

## Historical Average List Price





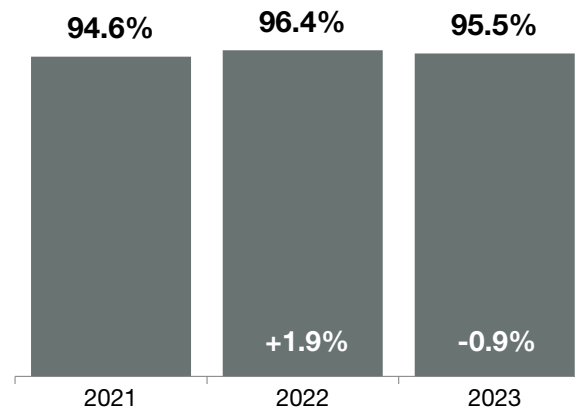
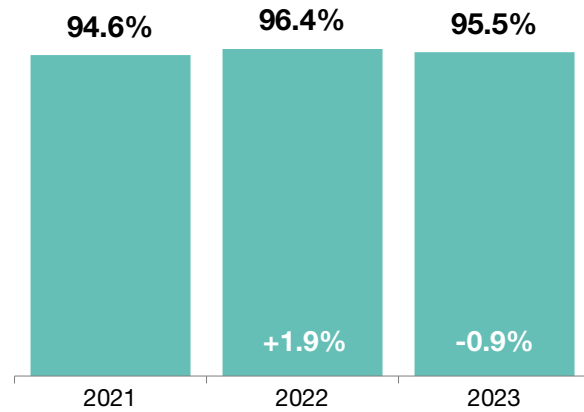
# Percent of Original List Price Received

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.



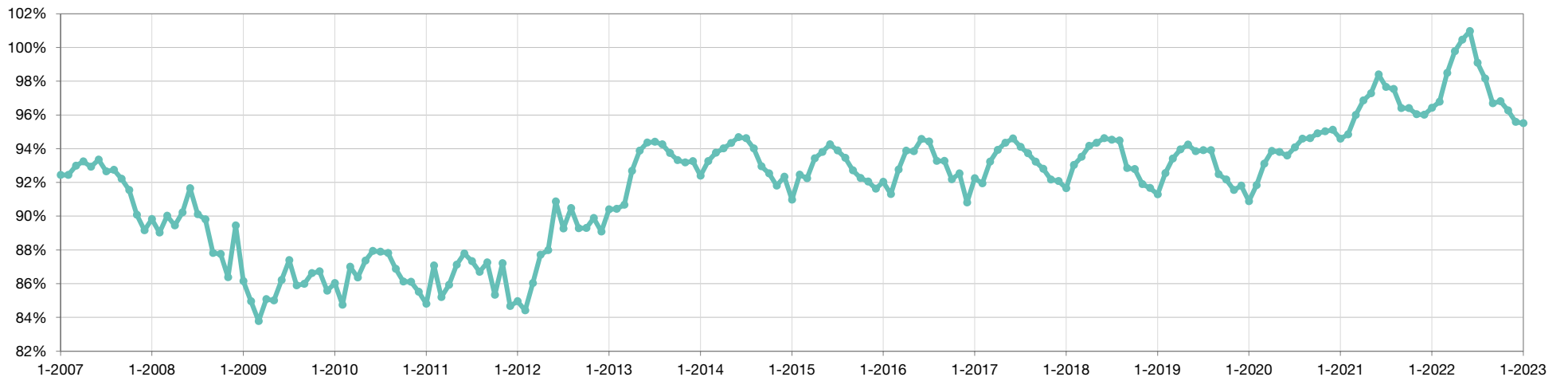
## January

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	95.6%	-0.5%
January 2023	96.4%	95.5%	-0.9%
12-Month Avg	96.9%	98.4%	+1.6%

## Historical Percent of Original List Price Received



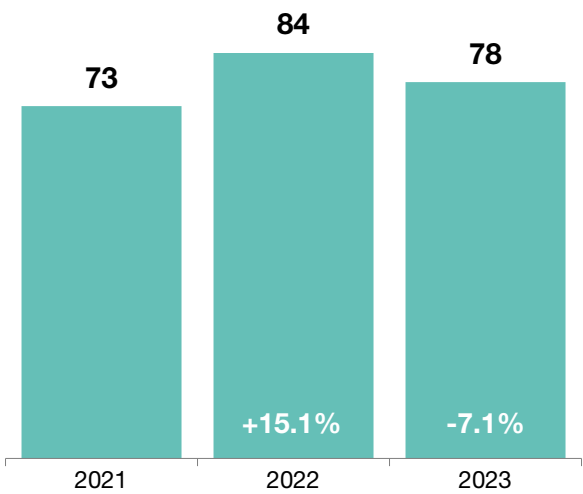
# Housing Affordability Index

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.**

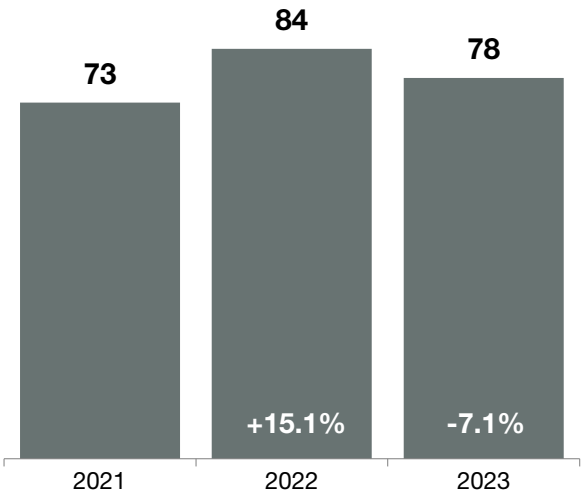
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## January

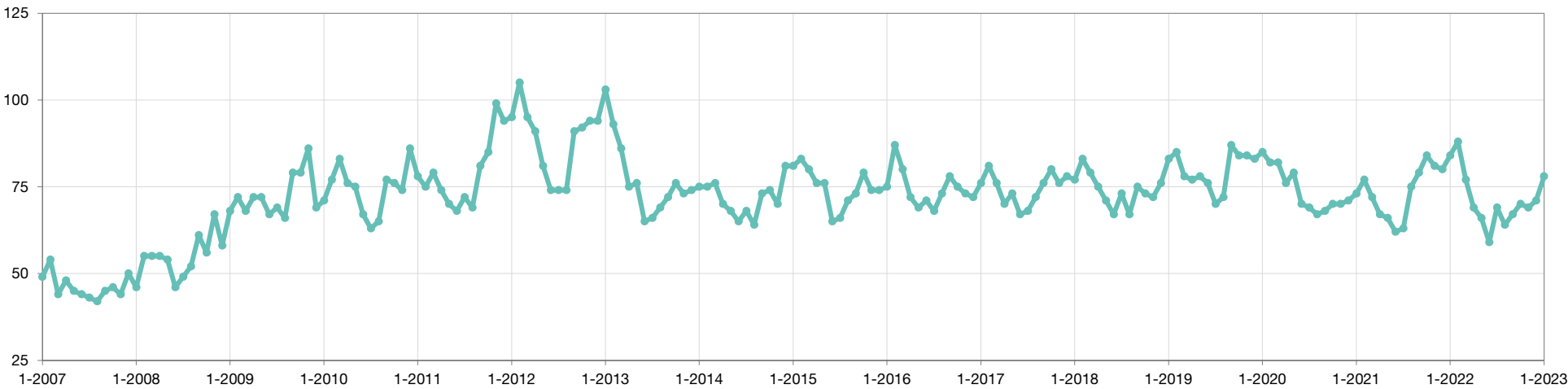


## Year To Date



Month	Prior Year	Current Year	+ / -
February 2022	77	88	+14.3%
March 2022	72	77	+6.9%
April 2022	67	69	+3.0%
May 2022	66	66	0.0%
June 2022	62	59	-4.8%
July 2022	63	69	+9.5%
August 2022	75	64	-14.7%
September 2022	79	67	-15.2%
October 2022	84	70	-16.7%
November 2022	81	69	-14.8%
December 2022	80	71	-11.3%
January 2023	84	78	-7.1%
12-Month Avg	74	71	-4.2%

## Historical Housing Affordability Index



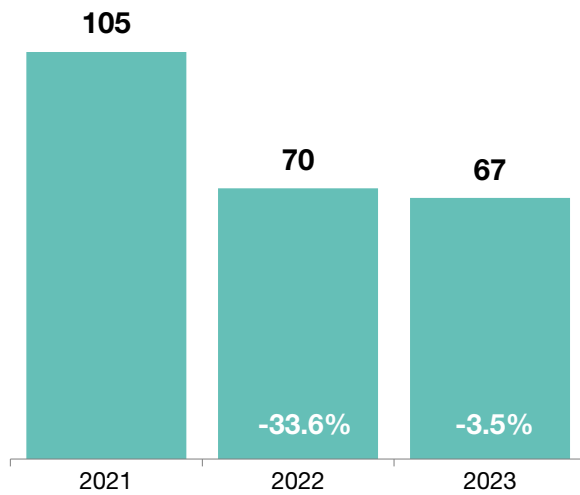
# Market Time

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

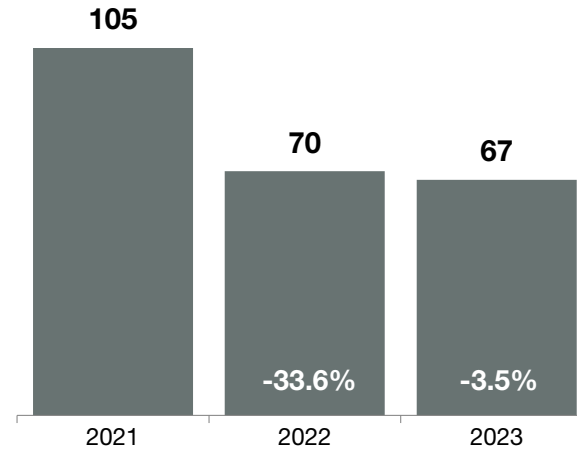
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## January



## Year To Date



Month	Prior Year	Current Year	+ / -
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	-6.3%
January 2023	70	67	-3.5%
12-Month Avg	67	46	-31.2%

## Historical Market Times

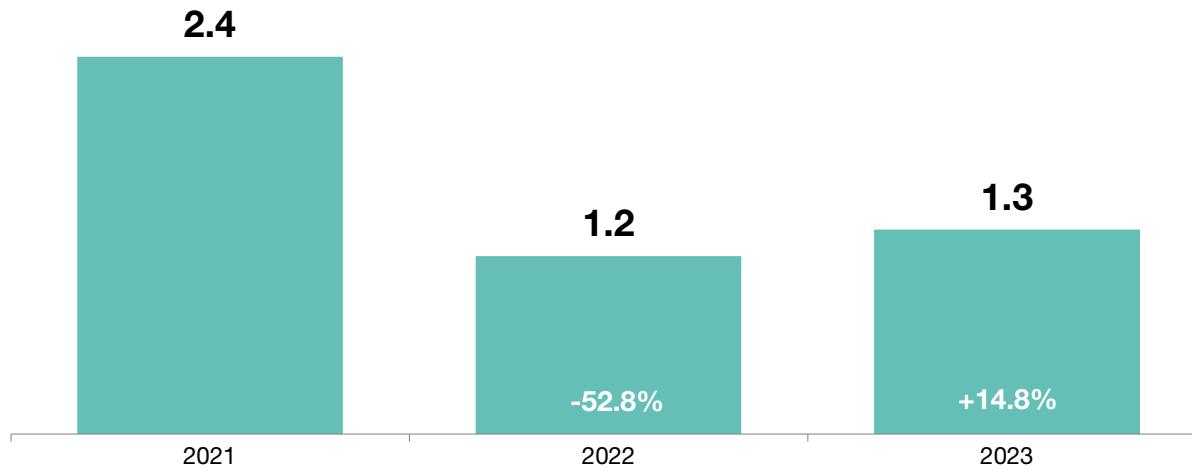


# Months Supply of Inventory

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.

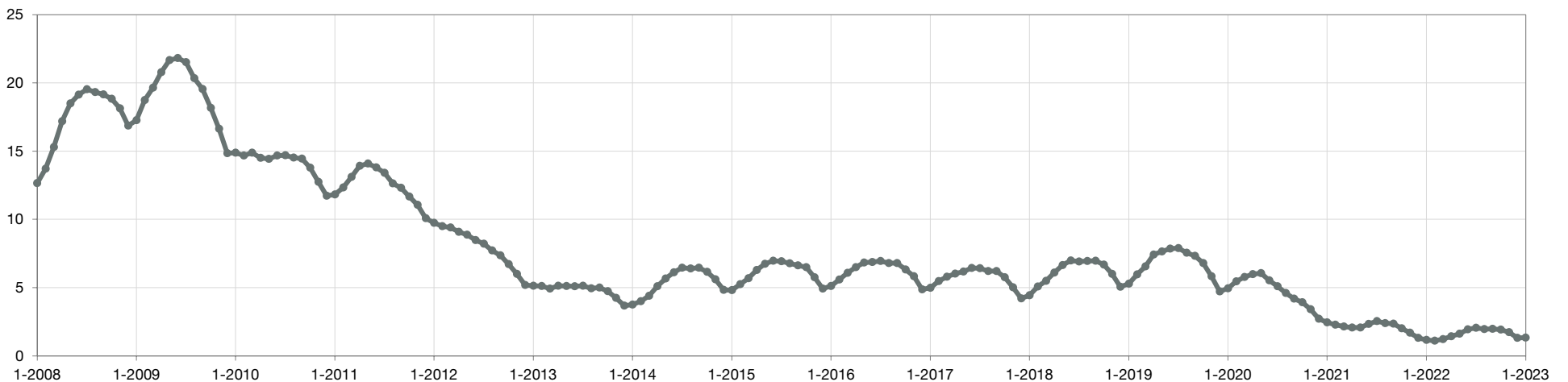


## January



Month	Prior Year	Current Year	+ / -
February 2022	2.3	1.1	-51.3%
March 2022	2.1	1.2	-43.4%
April 2022	2.1	1.4	-30.6%
May 2022	2.1	1.6	-21.9%
June 2022	2.3	1.9	-16.7%
July 2022	2.5	2.0	-19.6%
August 2022	2.4	2.0	-18.4%
September 2022	2.3	2.0	-16.1%
October 2022	2.0	1.9	-4.5%
November 2022	1.7	1.7	+1.7%
December 2022	1.3	1.3	-0.9%
<b>January 2023</b>	<b>1.2</b>	<b>1.3</b>	<b>+14.8%</b>
12-Month Avg	2.0	1.6	-19.7%

## Historical Months Supply of Inventory



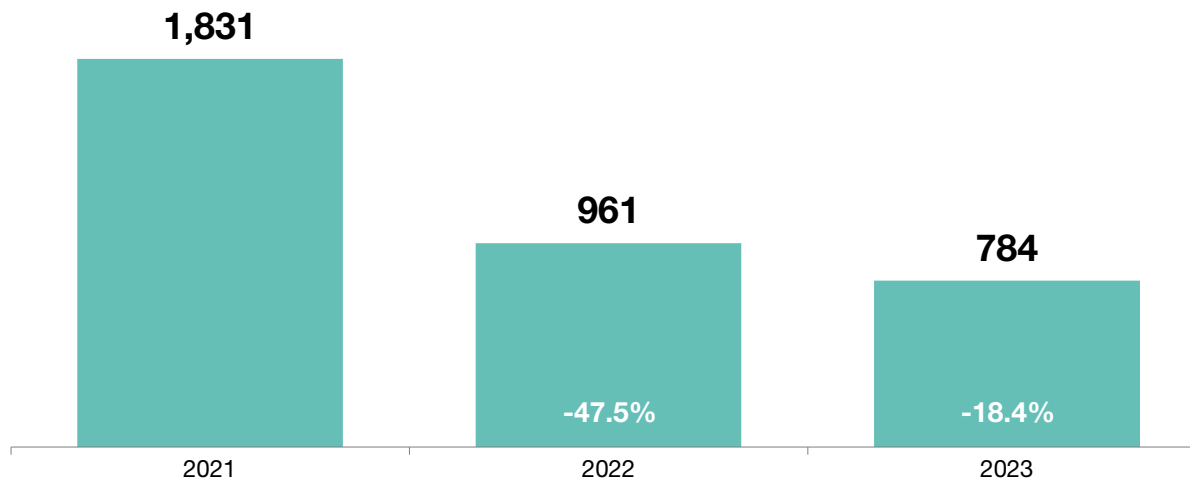
# Inventory of Homes for Sale

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

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ASSOCIATION OF REALTORS®

## January



Month	Prior Year	Current Year	+ / -
February 2022	1,732	910	-47.5%
March 2022	1,727	973	-43.7%
April 2022	1,793	1,111	-38.0%
May 2022	1,858	1,228	-33.9%
June 2022	2,064	1,428	-30.8%
July 2022	2,209	1,474	-33.3%
August 2022	2,034	1,361	-33.1%
September 2022	1,967	1,337	-32.0%
October 2022	1,689	1,259	-25.5%
November 2022	1,428	1,093	-23.5%
December 2022	1,102	808	-26.7%
<b>January 2023</b>	<b>961</b>	<b>784</b>	<b>-18.4%</b>
12-Month Avg	1,714	1,147	-32.2%

## Historical Inventory of Homes for Sale

