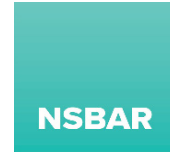


Monthly Indicators



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

February 2023

In its continued effort to curb inflation, the Federal Reserve raised its benchmark interest rate in February by a quarter-percentage point to 4.50% - 4.75%, its 8th rate hike since March of last year, when the interest rate was nearly zero. Mortgage interest rates have dipped slightly from their peak last fall, leading pending sales to increase 8.1% month-to-month as of last measure, but affordability constraints continue to limit homebuyer activity overall, with existing-home sales declining for the twelfth consecutive month, according to the National Association of Realtors® (NAR).

New Listings in the North Shore-Barrington region decreased 28.0 percent to 598. Listings Under Contract were down 37.9 percent to 438. Inventory levels fell 11.3 percent to 807 units.

Prices continued to gain traction. The Median Sales Price increased 3.4 percent to \$502,250. Market Times were down 12.8 percent to 70 days. Buyers felt empowered as Months Supply of Inventory was up 27.4 percent to 1.4 months.

With buyer demand down from peak levels, home price growth has continued to slow nationwide, although prices remain up from a year ago. Sellers have been increasingly cutting prices and offering sales incentives in an attempt to attract buyers, who have continued to struggle with affordability challenges this winter. The slight decline in mortgage rates earlier this year convinced some buyers to come off the sidelines, but with rates ticking up again in recent weeks, buyers are once again pulling back, causing sales activity to remain down heading into spring.

Quick Facts

- 41.1% **+ 3.4%** **- 11.3%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

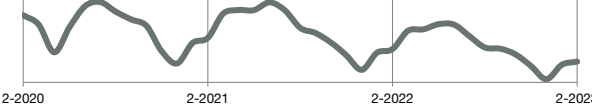
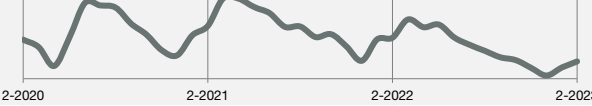

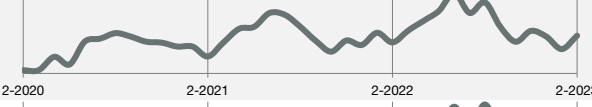







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Market Overview

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

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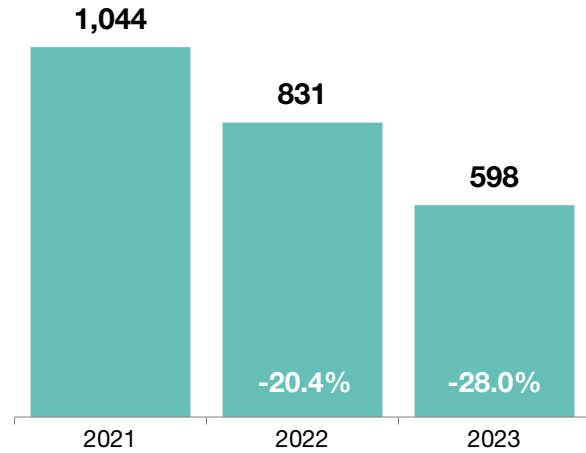
Key Metrics	Historical Sparklines	2-2022	2-2023	+ / -	YTD 2022	YTD 2023	+ / -
New Listings		831	598	- 28.0%	1,597	1,135	- 28.9%
Closed Sales		506	298	- 41.1%	1,022	593	- 42.0%
Under Contract (Contingent and Pending)		705	438	- 37.9%	1,391	808	- 41.9%
Median Sales Price		\$485,565	\$502,250	+ 3.4%	\$500,000	\$487,500	- 2.5%
Average Sales Price		\$630,209	\$653,437	+ 3.7%	\$649,789	\$703,949	+ 8.3%
Average List Price		\$859,641	\$839,854	- 2.3%	\$820,538	\$822,719	+ 0.3%
Percent of Original List Price Received		96.8%	95.7%	- 1.1%	96.6%	95.6%	- 1.0%
Housing Affordability Index		88	69	- 21.6%	85	71	- 16.5%
Market Time		80	70	- 12.8%	75	68	- 8.5%
Months Supply of Homes for Sale		1.1	1.4	+ 27.4%	--	--	--
Inventory of Homes for Sale		910	807	- 11.3%	--	--	--

New Listings

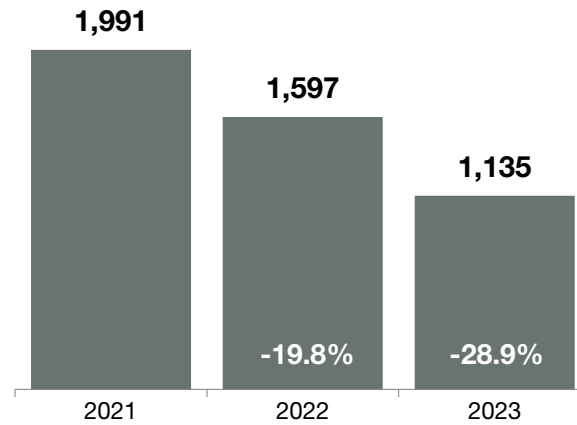
A count of the properties that have been newly listed on the market in a given month.



February

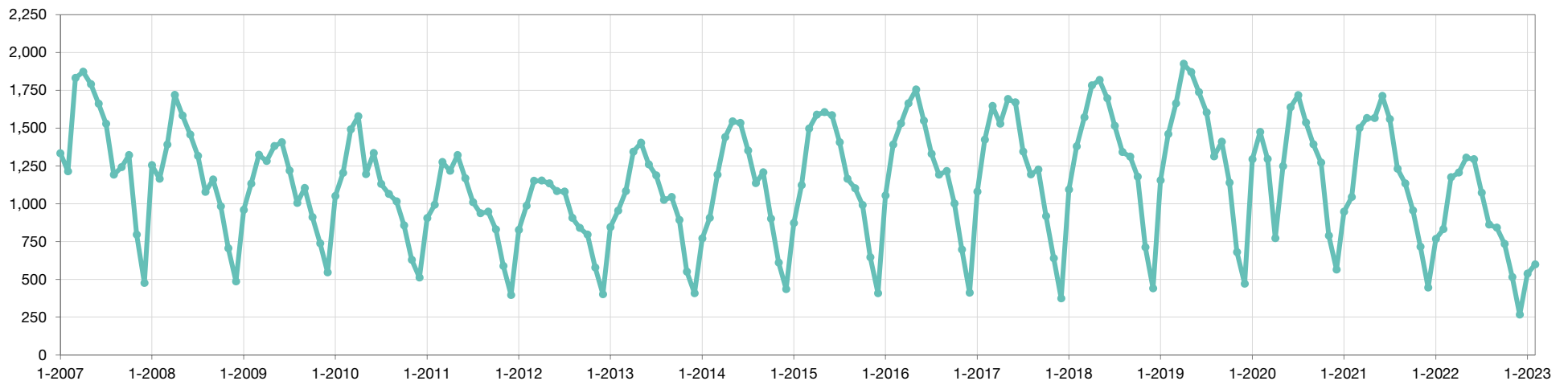


Year To Date



Month	Prior Year	Current Year	+ / -
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	861	-30.0%
September 2022	1,134	841	-25.8%
October 2022	955	734	-23.1%
November 2022	716	515	-28.1%
December 2022	444	266	-40.1%
January 2023	766	537	-29.9%
February 2023	831	598	-28.0%
12-Month Avg	1,165	867	-25.6%

Historical New Listing Activity



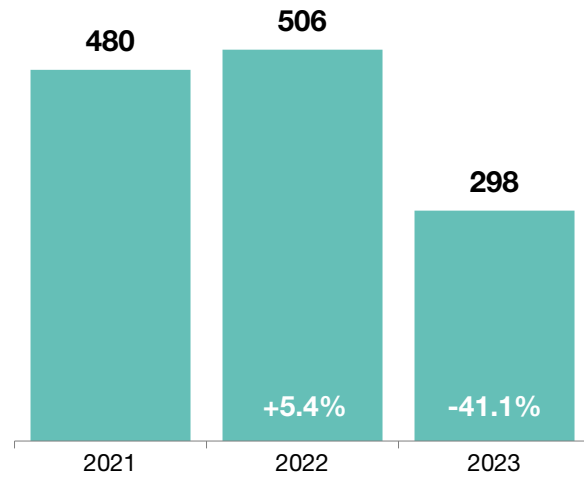
Closed Sales

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

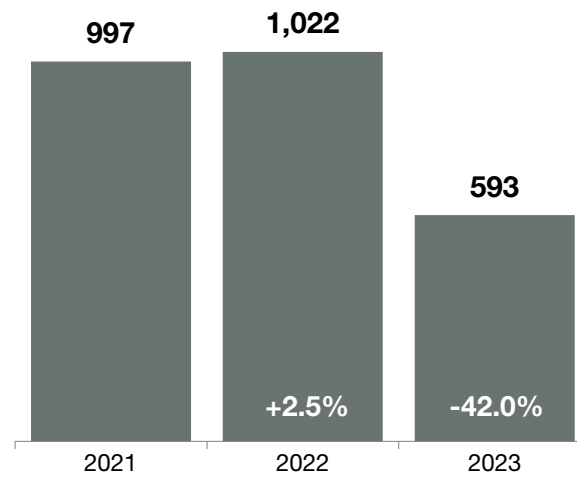
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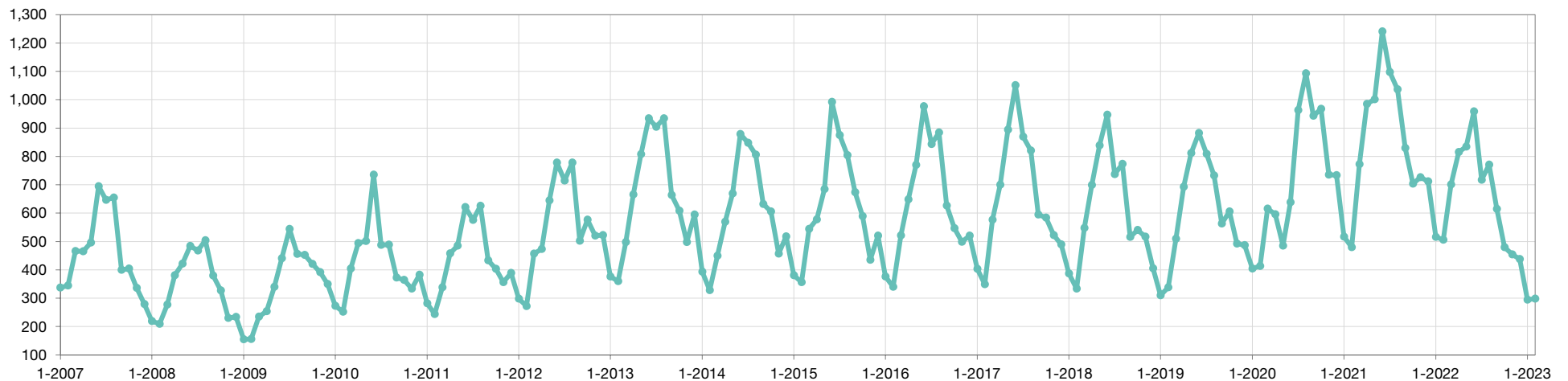


Year To Date



Month	Prior Year	Current Year	+ / -
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	438	-38.5%
January 2023	516	295	-42.8%
February 2023	506	298	-41.1%
12-Month Avg	844	615	-28.7%

Historical Closed Sales Activity



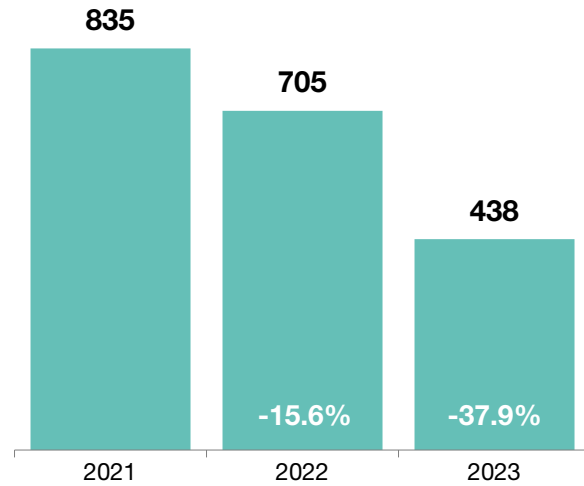
Under Contract

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

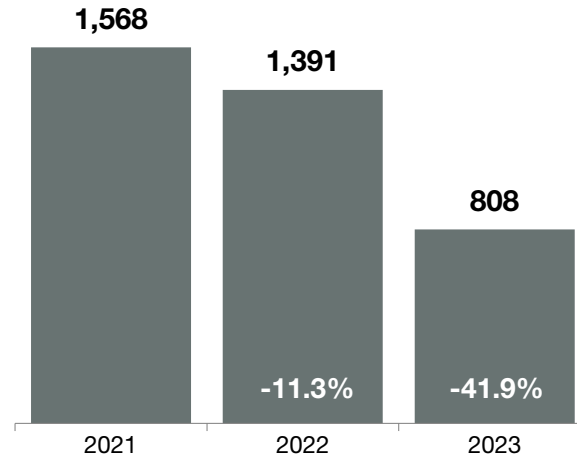
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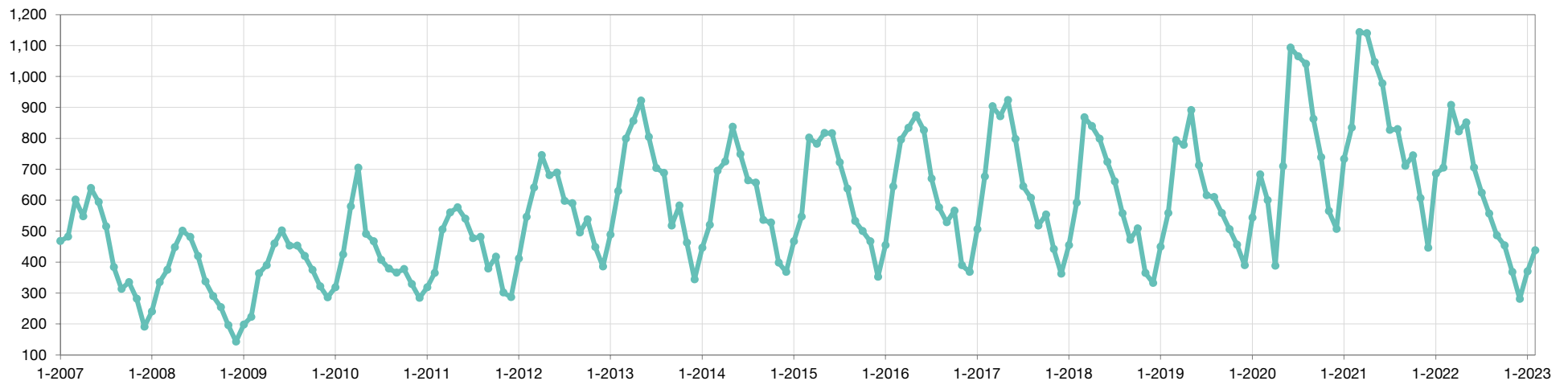


Year To Date



Month	Prior Year	Current Year	+ / -
March 2022	1,143	908	-20.6%
April 2022	1,140	822	-27.9%
May 2022	1,047	851	-18.7%
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	454	-39.1%
November 2022	607	368	-39.4%
December 2022	446	281	-37.0%
January 2023	686	370	-46.1%
February 2023	705	438	-37.9%
12-Month Avg	822	572	-30.4%

Historical Under Contract Activity

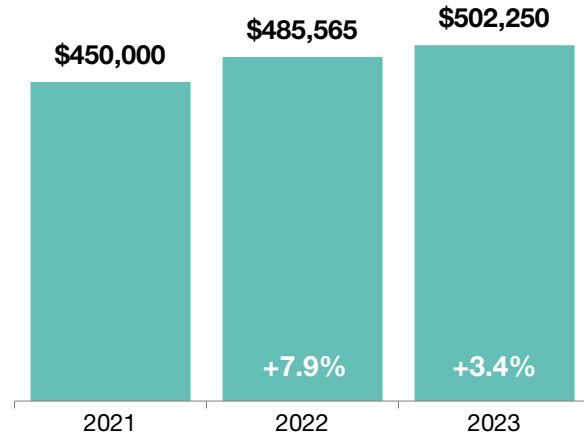


Median Sales Price

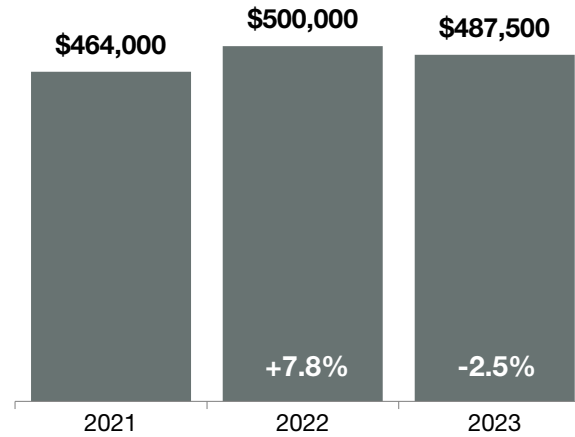
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February

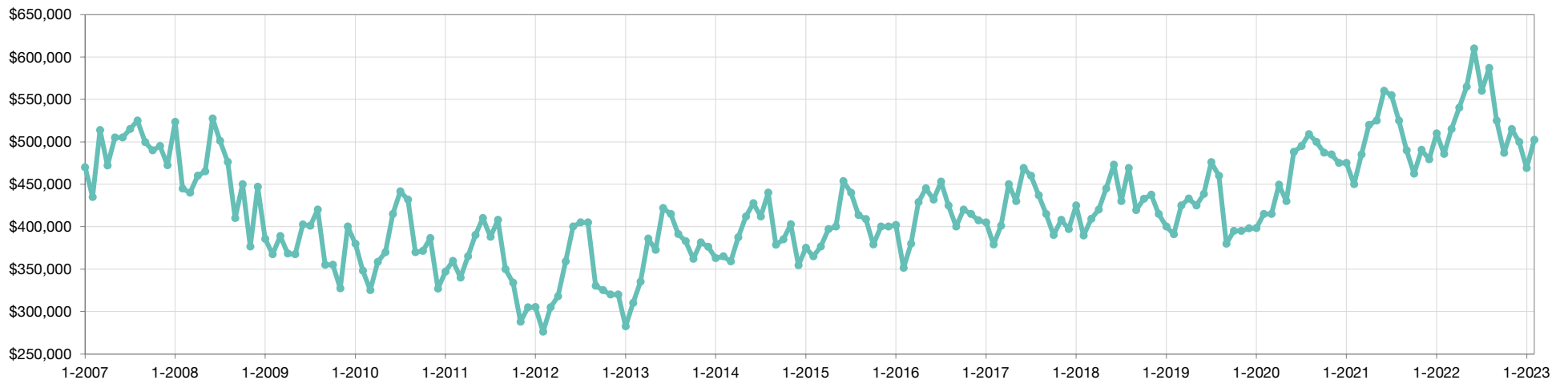


Year To Date



Month	Prior Year	Current Year	+ / -
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%
January 2023	\$510,000	\$469,000	-8.0%
February 2023	\$485,565	\$502,250	+3.4%
12-Month Med	\$515,000	\$540,000	+4.9%

Historical Median Sales Price

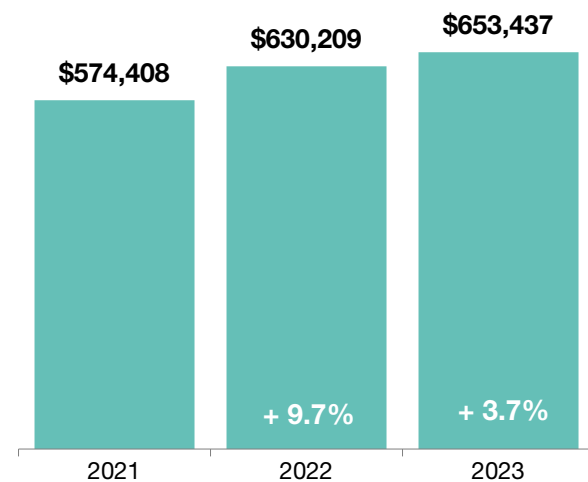


Average Sales Price

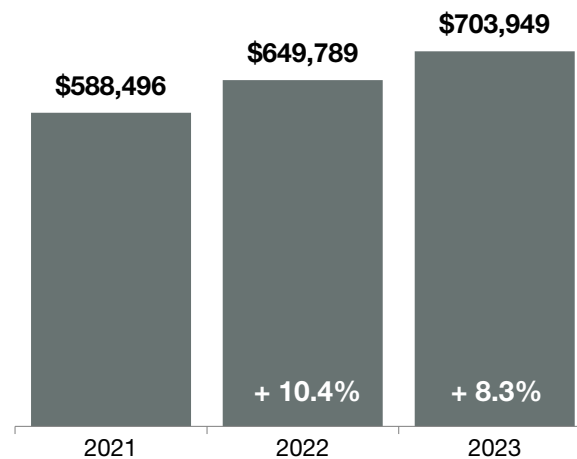
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February

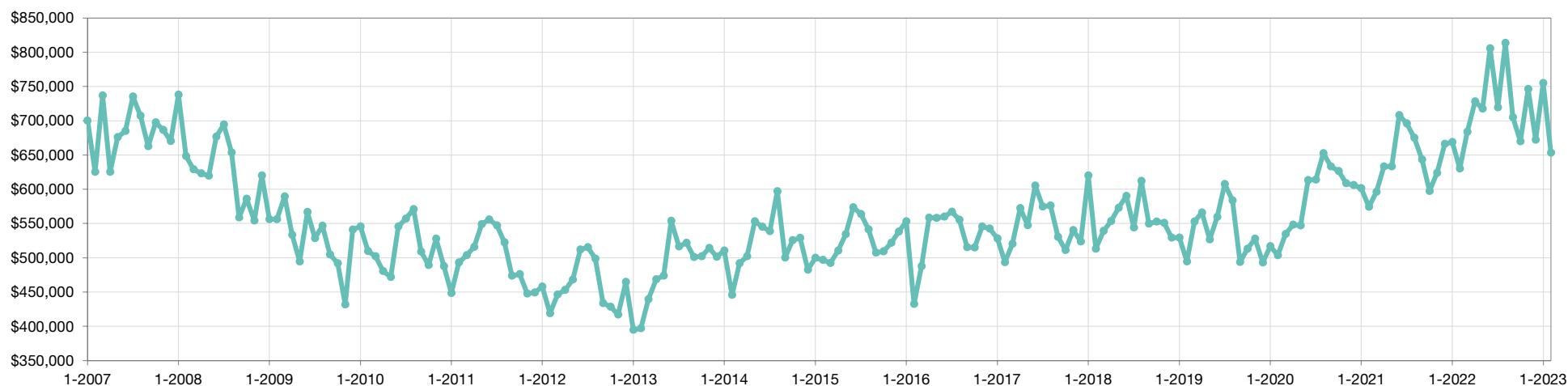


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$672,226	+0.9%
January 2023	\$668,989	\$754,974	+12.9%
February 2023	\$630,209	\$653,437	+3.7%
12-Month Avg	\$652,368	\$731,107	+12.1%

Historical Average Sales Price



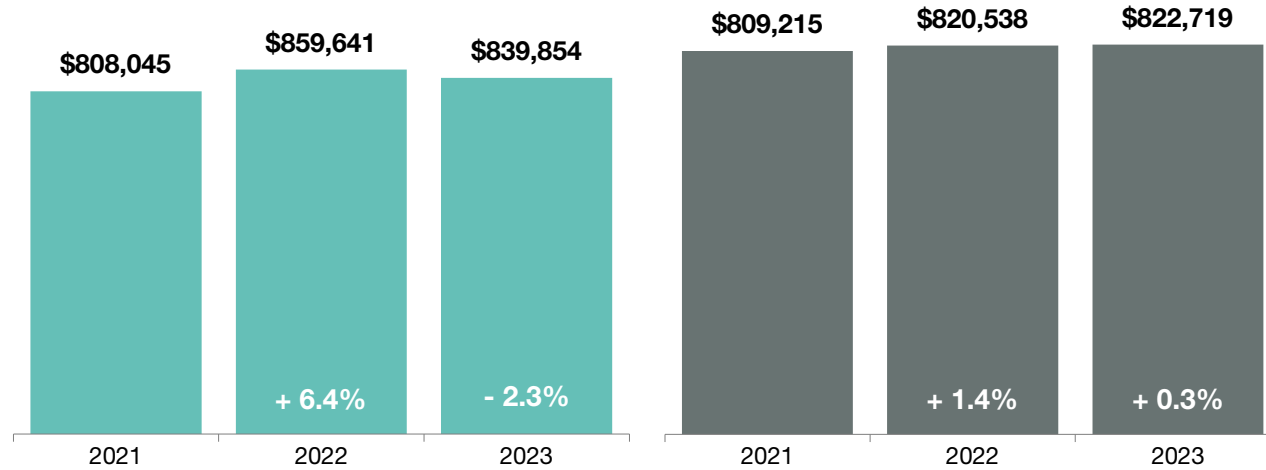
Average List Price

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



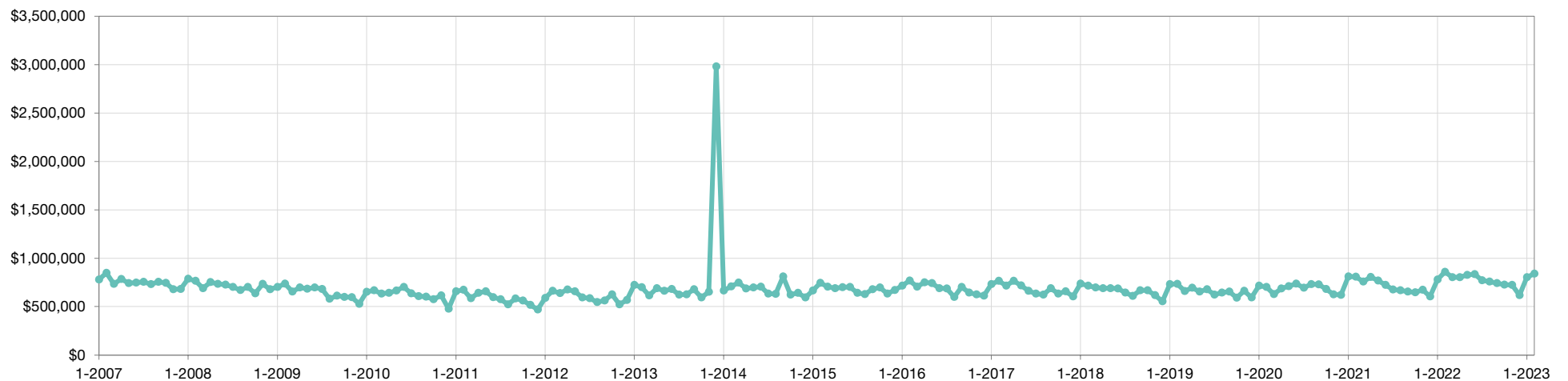
February

Year To Date



Month	Prior Year	Current Year	+ / -
March 2022	\$758,393	\$803,137	+5.9%
April 2022	\$805,653	\$801,739	-0.5%
May 2022	\$767,911	\$825,955	+7.6%
June 2022	\$722,506	\$834,991	+15.6%
July 2022	\$677,192	\$771,756	+14.0%
August 2022	\$668,443	\$757,642	+13.3%
September 2022	\$654,178	\$741,778	+13.4%
October 2022	\$648,108	\$727,239	+12.2%
November 2022	\$673,249	\$723,113	+7.4%
December 2022	\$605,790	\$617,736	+2.0%
January 2023	\$778,168	\$803,602	+3.3%
February 2023	\$859,641	\$839,854	-2.3%
12-Month Avg	\$725,212	\$785,932	+8.4%

Historical Average List Price



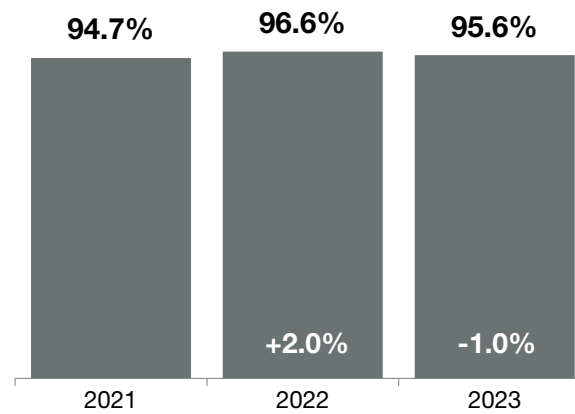
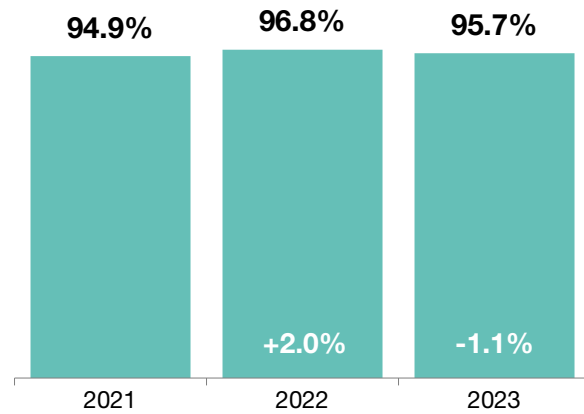
Percent of Original List Price Received

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.



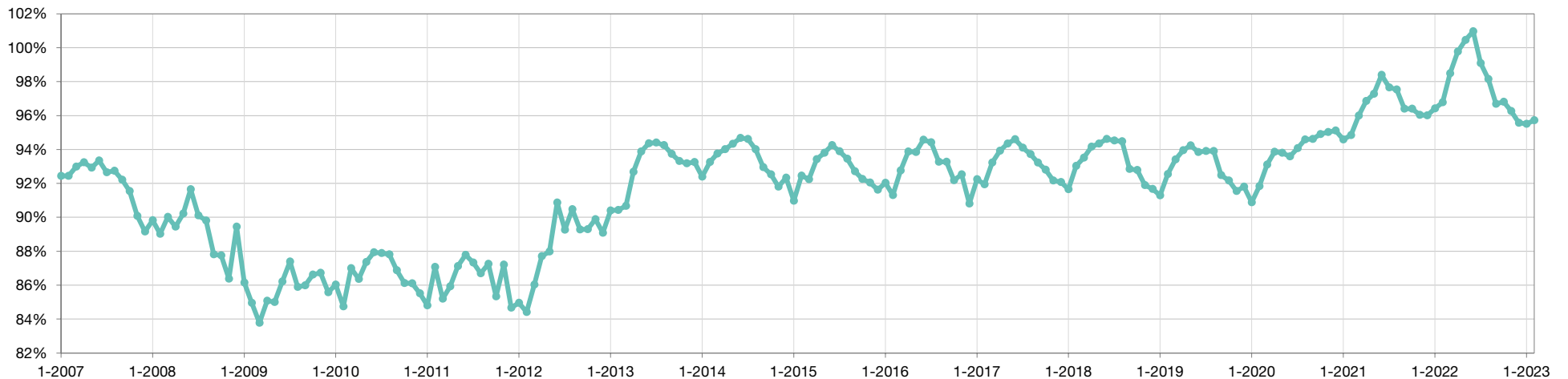
February

Year To Date



Month	Prior Year	Current Year	+ / -
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%
February 2023	96.8%	95.7%	-1.1%
12-Month Avg	97.0%	98.4%	+1.5%

Historical Percent of Original List Price Received



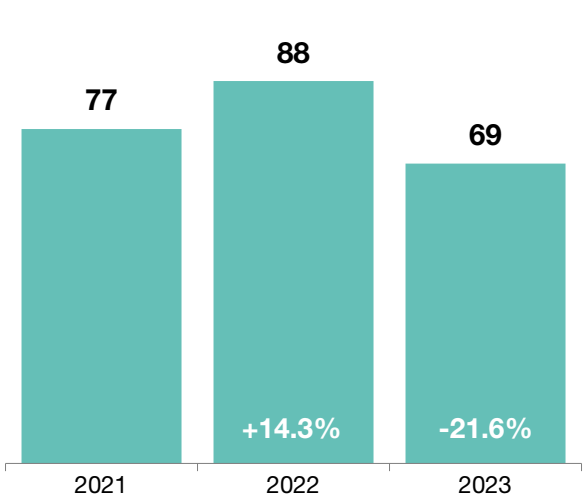
Housing Affordability Index

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.**

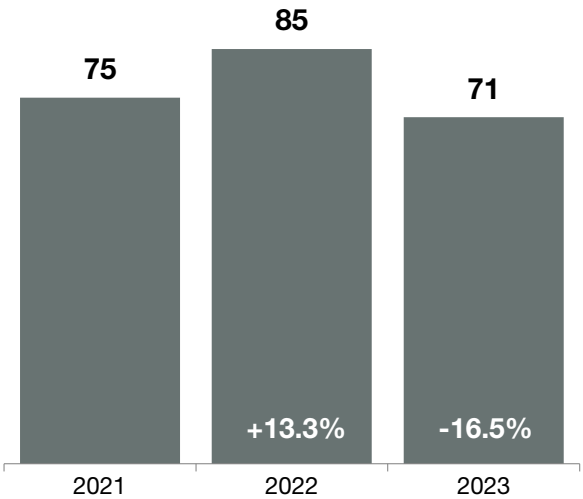
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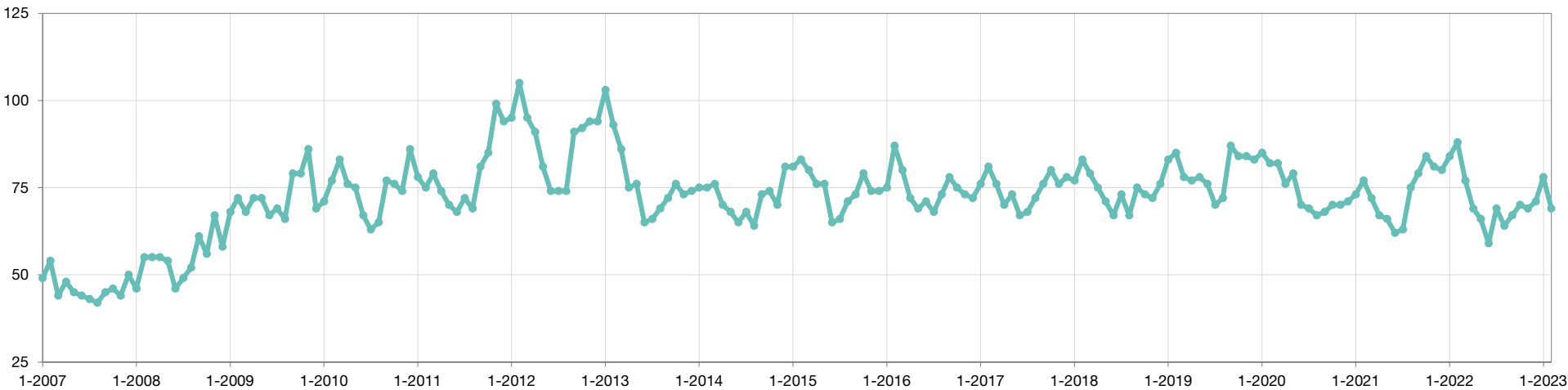


Year To Date



Month	Prior Year	Current Year	+ / -
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%
February 2023	88	69	-21.6%
12-Month Avg	75	69	-7.2%

Historical Housing Affordability Index



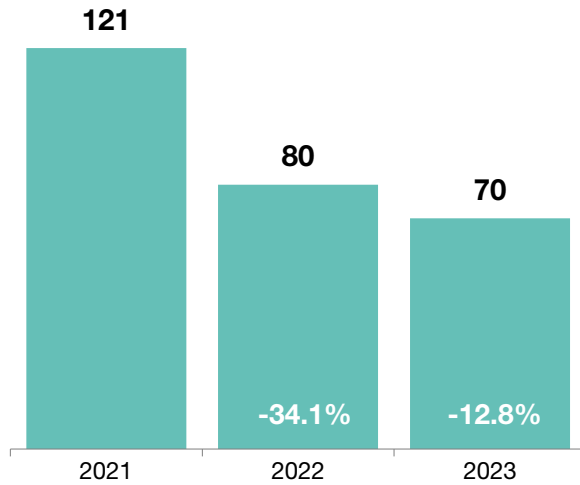
Market Time

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

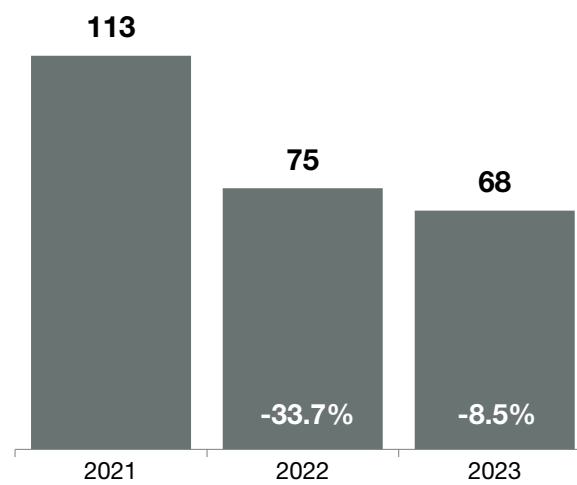
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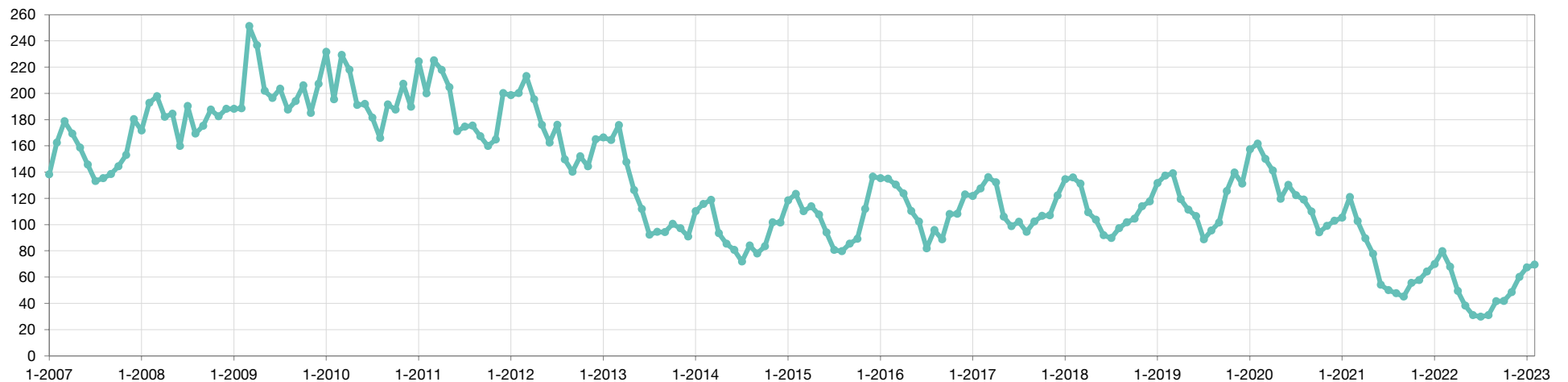


Year To Date



Month	Prior Year	Current Year	+ / -
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	-6.4%
January 2023	70	67	-3.8%
February 2023	80	70	-12.8%
12-Month Avg	65	45	-31.3%

Historical Market Times

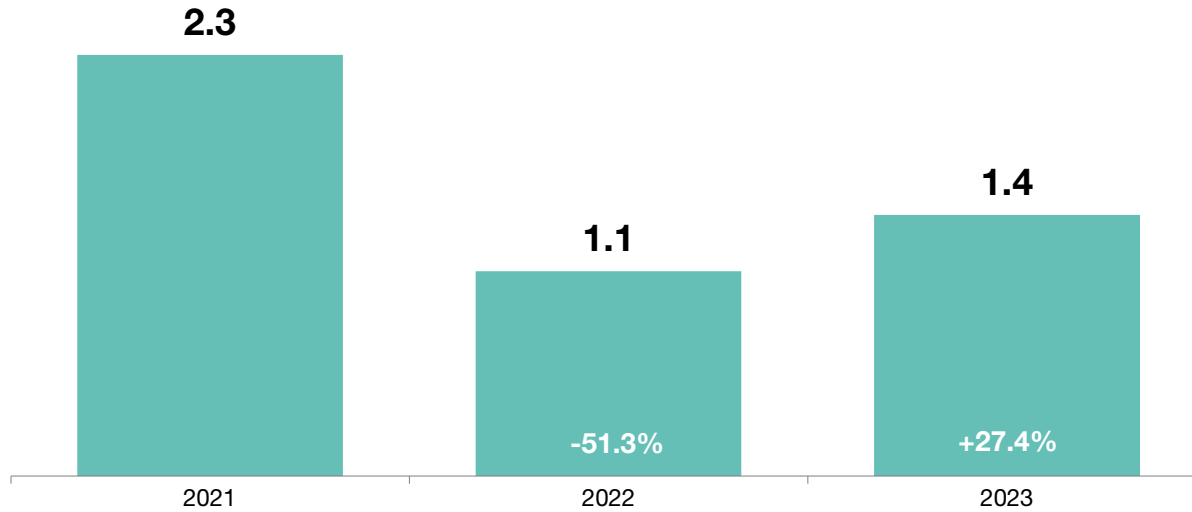


Months Supply of Inventory

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.

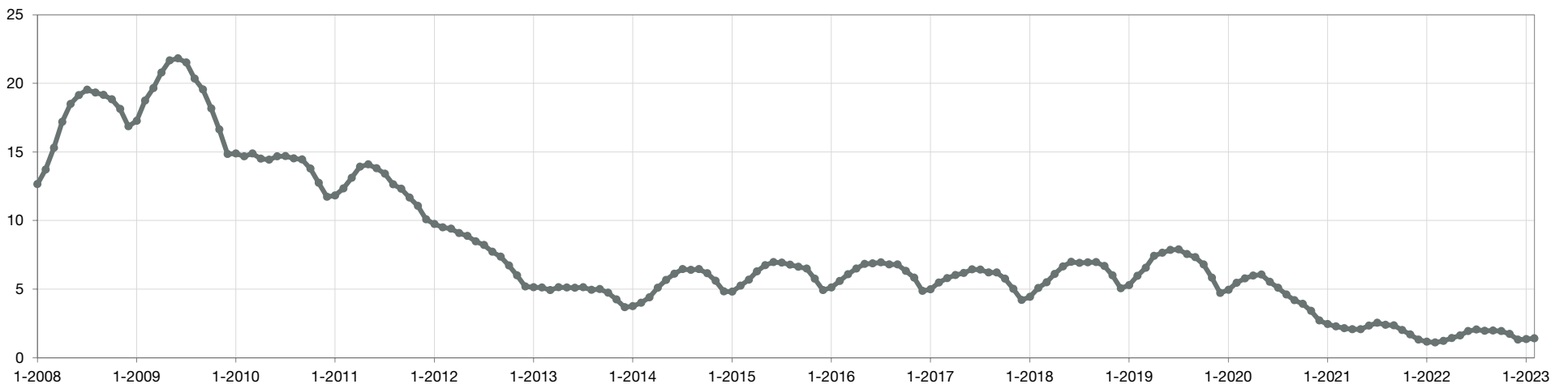


February



Month	Prior Year	Current Year	+ / -
March 2022	2.1	1.2	-43.4%
April 2022	2.1	1.4	-30.6%
May 2022	2.1	1.6	-21.8%
June 2022	2.3	1.9	-16.6%
July 2022	2.5	2.0	-19.5%
August 2022	2.4	2.0	-18.3%
September 2022	2.3	2.0	-15.8%
October 2022	2.0	1.9	-4.2%
November 2022	1.7	1.7	+2.0%
December 2022	1.3	1.3	-0.3%
January 2023	1.2	1.3	+16.4%
February 2023	1.1	1.4	+27.4%
12-Month Avg	1.9	1.7	-14.1%

Historical Months Supply of Inventory



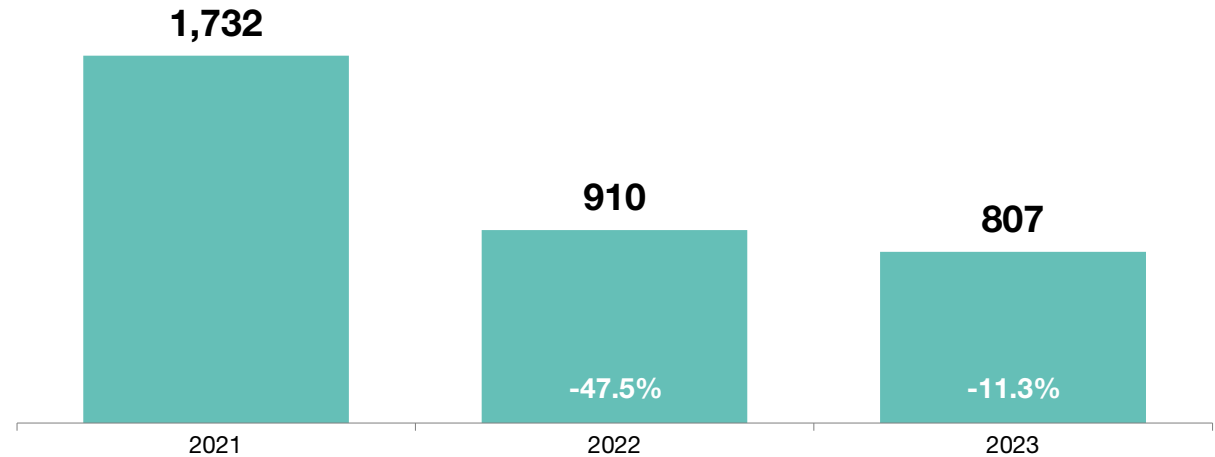
Inventory of Homes for Sale

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

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Month	Prior Year	Current Year	+ / -
March 2022	1,727	973	-43.7%
April 2022	1,793	1,111	-38.0%
May 2022	1,858	1,229	-33.9%
June 2022	2,064	1,429	-30.8%
July 2022	2,209	1,475	-33.2%
August 2022	2,034	1,363	-33.0%
September 2022	1,967	1,342	-31.8%
October 2022	1,689	1,263	-25.2%
November 2022	1,428	1,098	-23.1%
December 2022	1,103	816	-26.0%
January 2023	962	799	-16.9%
February 2023	910	807	-11.3%
12-Month Avg	1,645	1,142	-28.9%

Historical Inventory of Homes for Sale

