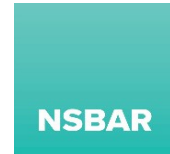


# Monthly Indicators

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®

## May 2023

Existing-home sales slid for the second consecutive month, falling 3.4% nationwide as of last measure, according to the National Association of REALTORS® (NAR), as higher interest rates continue to impact buyer affordability. Sales are down 23% compared to the same period a year ago, while contract signings dropped 20.3% year-over-year. With sales cooling, buyers in some parts of the country have found relief in the form of declining sales prices, which are down 1.7% year-over-year nationally, although more affordable markets continue to see price gains.

New Listings in the North Shore-Barrington region decreased 29.2 percent to 924. Listings Under Contract were down 24.9 percent to 638. Inventory levels fell 26.1 percent to 915 units.

Prices continued to gain traction. The Median Sales Price increased 3.0 percent to \$582,000. Market Times were up 5.8 percent to 41 days. Buyers felt empowered as Months Supply of Inventory was up 7.6 percent to 1.8 months.

While fluctuating interest rates have pushed some buyers to the sidelines, a shortage of inventory is also to blame for lower-than-average home sales this time of year, as current homeowners, many of whom locked in mortgage rates several percentage points below today's current rates, are delaying the decision to sell until market conditions improve. With only 2.9 months' supply heading into May, available homes are moving fast, with the typical home spending just over three weeks on the market, according to NAR.

## Quick Facts

**- 24.9%**      **+ 3.0%**      **- 26.1%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

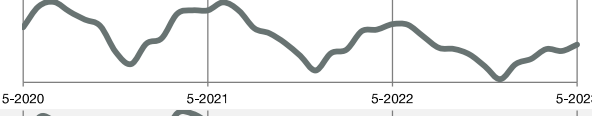
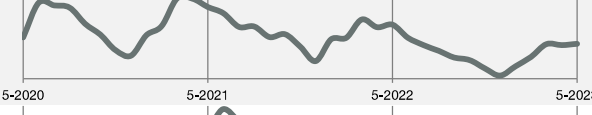









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# Market Overview

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

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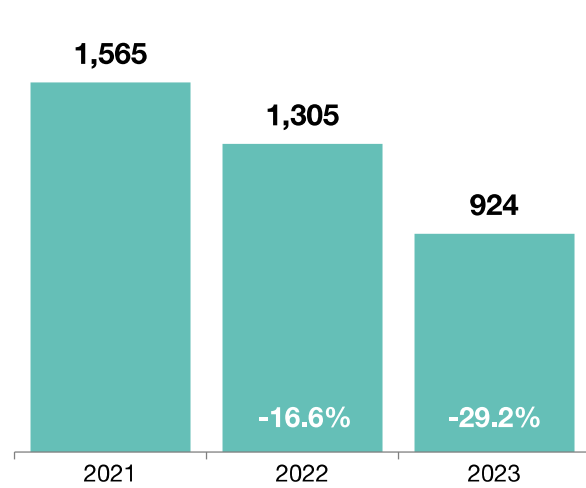
Key Metrics	Historical Sparklines	5-2022	5-2023	+ / -	YTD 2022	YTD 2023	+ / -
<b>New Listings</b>		1,305	<b>924</b>	- 29.2%	5,286	<b>3,800</b>	- 28.1%
<b>Closed Sales</b>		836	<b>628</b>	- 24.9%	3,374	<b>2,237</b>	- 33.7%
<b>Under Contract</b> (Contingent and Pending)		850	<b>638</b>	- 24.9%	3,972	<b>2,780</b>	- 30.0%
<b>Median Sales Price</b>		\$565,000	<b>\$582,000</b>	+ 3.0%	\$530,500	<b>\$524,000</b>	- 1.2%
<b>Average Sales Price</b>		\$717,001	<b>\$729,769</b>	+ 1.8%	\$692,517	<b>\$693,198</b>	+ 0.1%
<b>Average List Price</b>		\$825,878	<b>\$894,322</b>	+ 8.3%	\$813,502	<b>\$866,421</b>	+ 6.5%
<b>Percent of Original List Price Received</b>		100.5%	<b>99.7%</b>	- 0.8%	98.7%	<b>98.0%</b>	- 0.7%
<b>Housing Affordability Index</b>		57	<b>51</b>	- 10.5%	60	<b>57</b>	- 5.0%
<b>Market Time</b>		38	<b>41</b>	+ 5.8%	58	<b>54</b>	- 7.8%
<b>Months Supply of Homes for Sale</b>		1.6	<b>1.8</b>	+ 7.6%	--	--	--
<b>Inventory of Homes for Sale</b>		1,238	<b>915</b>	- 26.1%	--	--	--

# New Listings

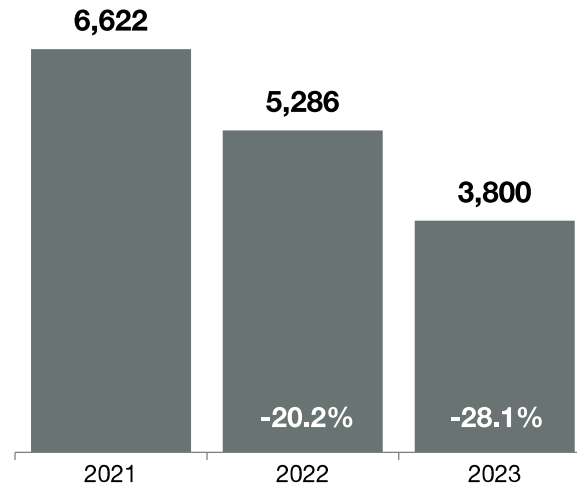
A count of the properties that have been newly listed on the market in a given month.



## May

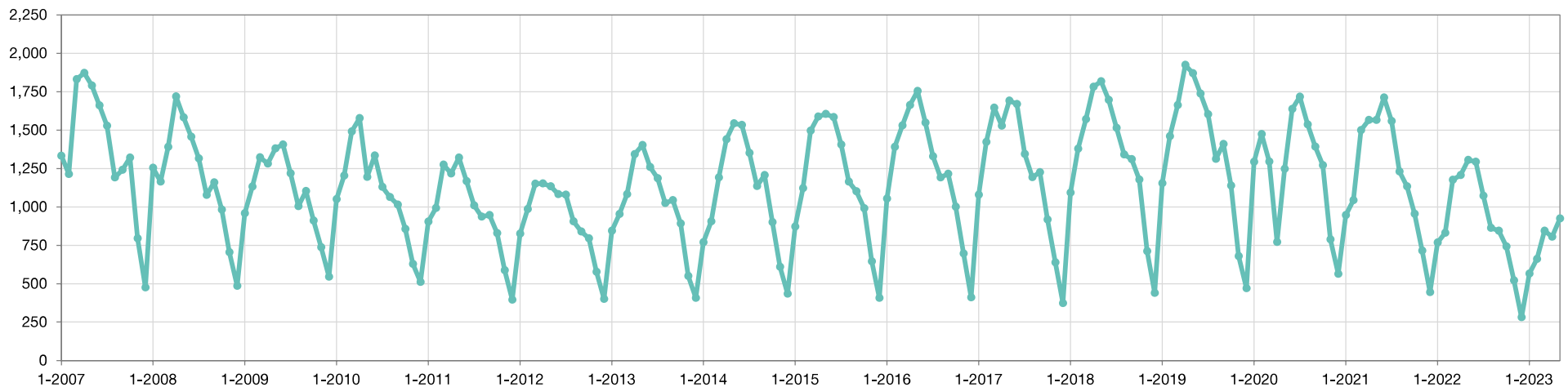


## Year To Date



Month	Prior Year	Current Year	+ / -
June 2022	1,712	1,293	-24.5%
July 2022	1,559	1,073	-31.2%
August 2022	1,230	864	-29.8%
September 2022	1,134	844	-25.6%
October 2022	955	742	-22.3%
November 2022	716	522	-27.1%
December 2022	445	281	-36.9%
January 2023	768	565	-26.4%
February 2023	831	661	-20.5%
March 2023	1,176	844	-28.2%
April 2023	1,206	806	-33.2%
<b>May 2023</b>	<b>1,305</b>	<b>924</b>	<b>-29.2%</b>
12-Month Avg	1,086	785	-27.8%

## Historical New Listing Activity

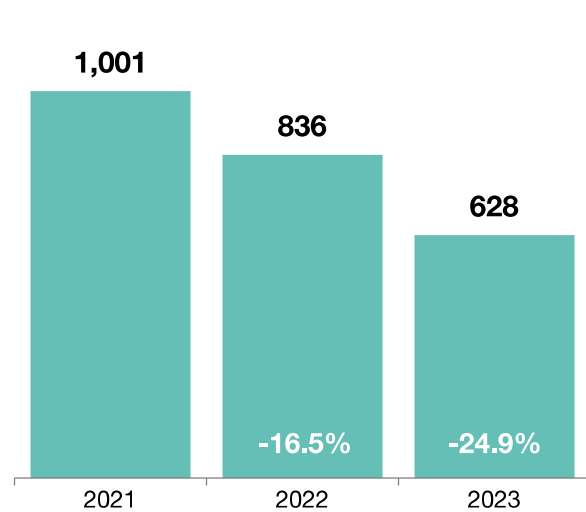


# Closed Sales

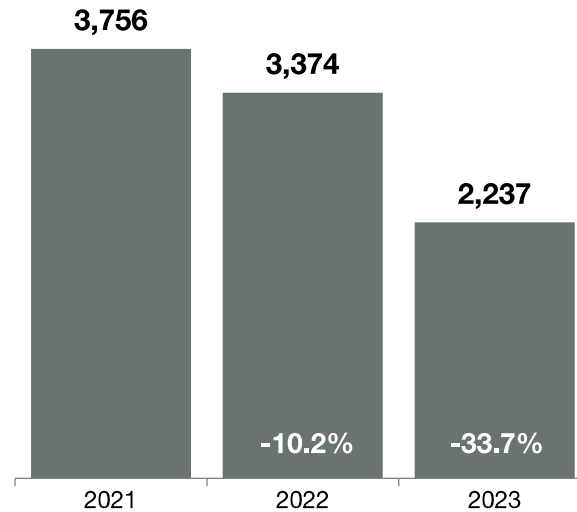
A count of the actual sales that have closed in a given month.



## May

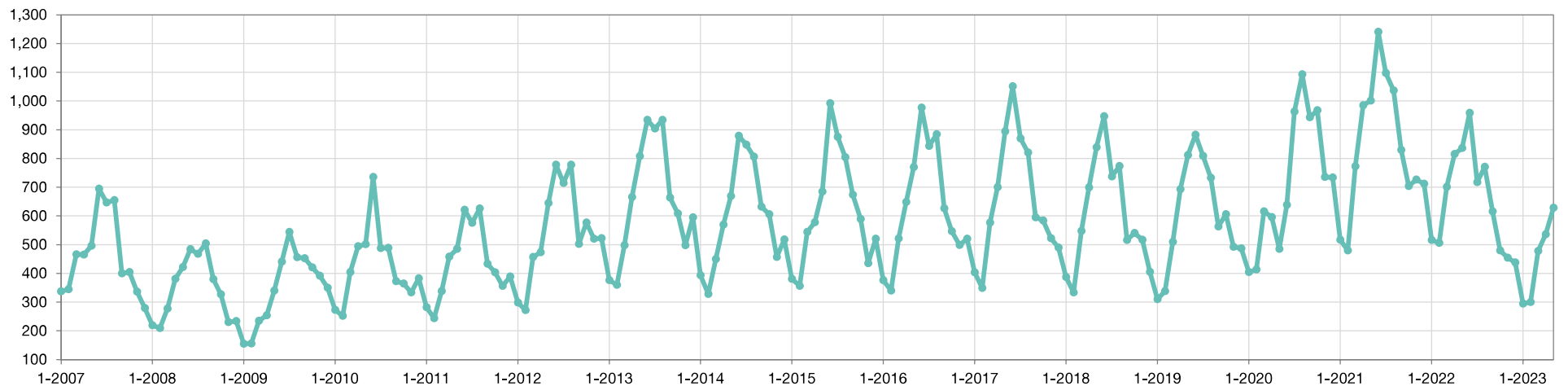


## Year To Date



Month	Prior Year	Current Year	+ / -
June 2022	1,241	959	-22.7%
July 2022	1,097	717	-34.6%
August 2022	1,037	771	-25.7%
September 2022	830	616	-25.8%
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	300	-40.7%
March 2023	701	478	-31.8%
April 2023	815	536	-34.2%
<b>May 2023</b>	<b>836</b>	<b>628</b>	<b>-24.9%</b>
12-Month Avg	810	556	-32.6%

## Historical Closed Sales Activity



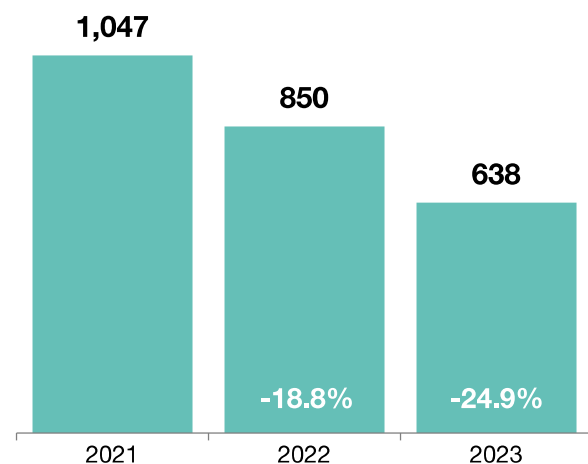
# Under Contract

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

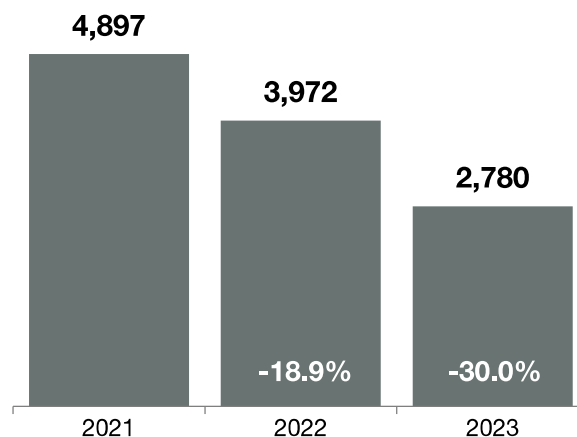
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## May

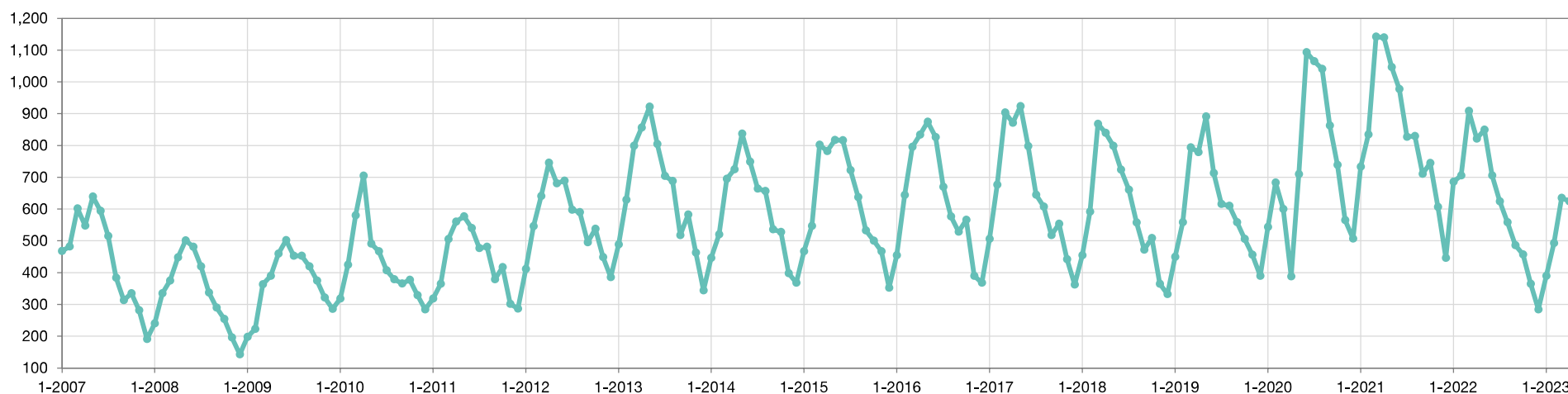


## Year To Date



Month	Prior Year	Current Year	+ / -
June 2022	978	706	-27.8%
July 2022	827	624	-24.5%
August 2022	830	559	-32.7%
September 2022	711	486	-31.6%
October 2022	745	457	-38.7%
November 2022	607	365	-39.9%
December 2022	446	284	-36.3%
January 2023	686	390	-43.1%
February 2023	706	493	-30.2%
March 2023	909	635	-30.1%
April 2023	821	624	-24.0%
<b>May 2023</b>	<b>850</b>	<b>638</b>	<b>-24.9%</b>
12-Month Avg	760	522	-31.3%

## Historical Under Contract Activity



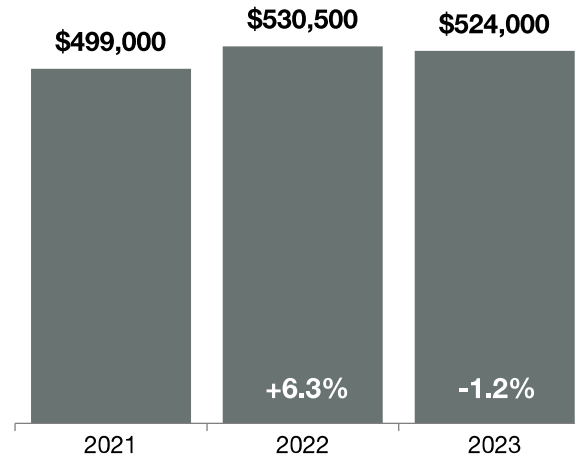
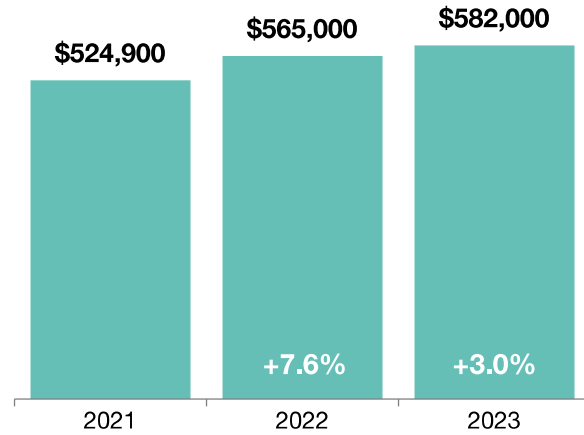
# Median Sales Price

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



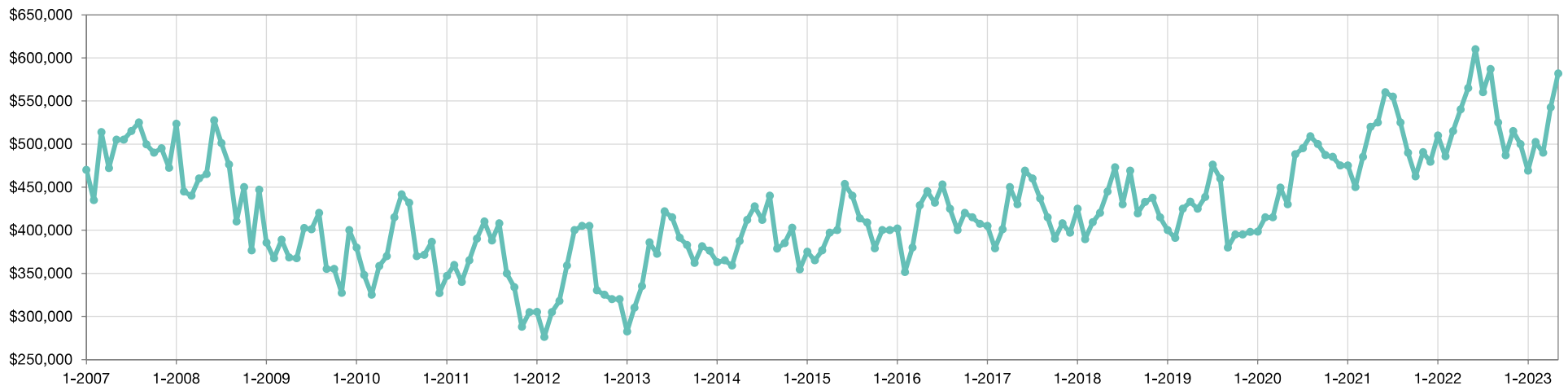
## May

## Year To Date



Month	Prior Year	Current Year	+ / -
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%
March 2023	\$515,000	\$490,000	-4.9%
April 2023	\$540,000	\$542,500	+0.5%
<b>May 2023</b>	<b>\$565,000</b>	<b>\$582,000</b>	<b>+3.0%</b>
12-Month Med	\$520,000	\$540,000	+3.8%

## Historical Median Sales Price



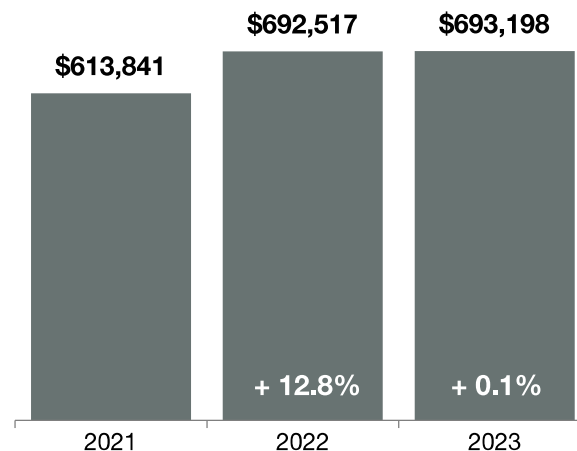
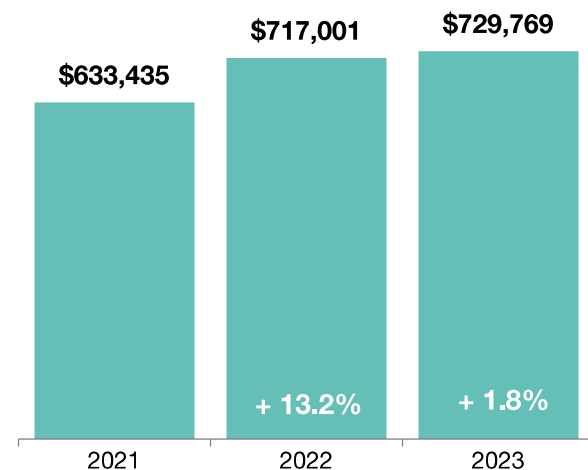
# Average Sales Price

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



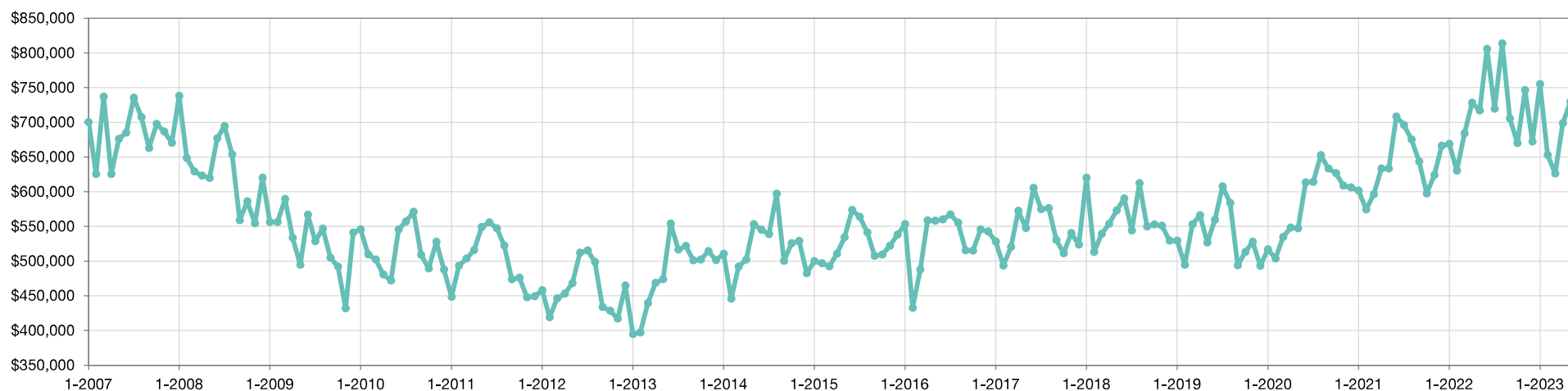
## May

## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$705,358	+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	\$652,837	+3.6%
March 2023	\$683,973	\$626,009	-8.5%
April 2023	\$728,333	\$698,858	-4.0%
<b>May 2023</b>	<b>\$717,001</b>	<b>\$729,769</b>	<b>+1.8%</b>
12-Month Avg	\$674,910	\$727,798	+7.8%

## Historical Average Sales Price



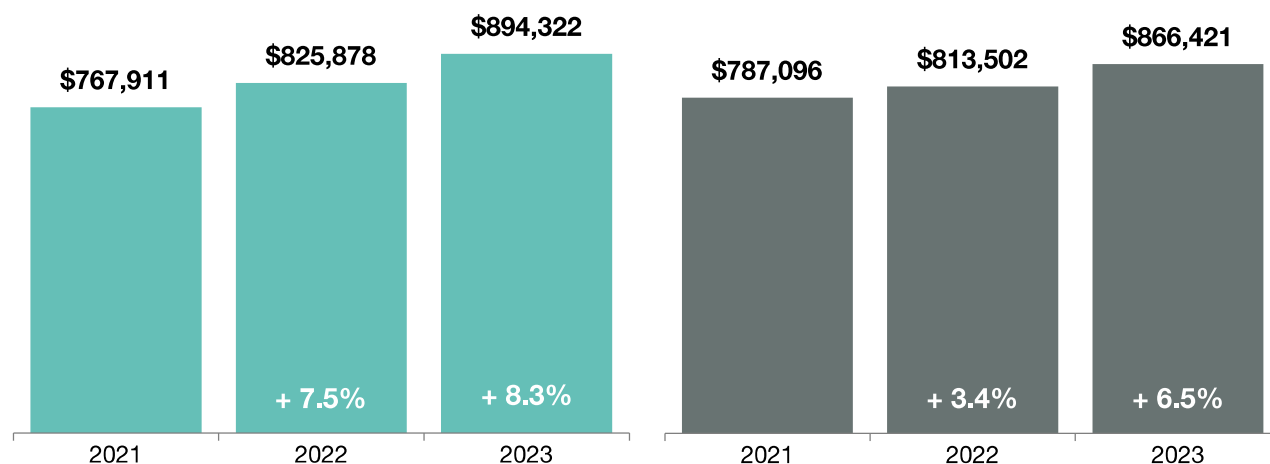
# Average List Price

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



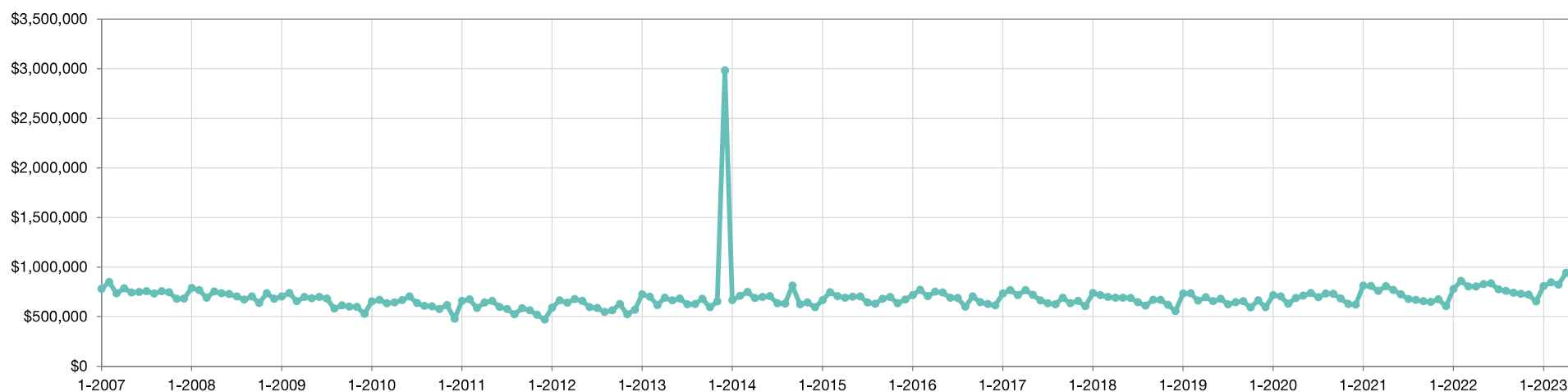
## May

## Year To Date



Month	Prior Year	Current Year	+ / -
June 2022	\$722,506	\$834,960	+15.6%
July 2022	\$677,192	\$772,826	+14.1%
August 2022	\$668,403	\$758,482	+13.5%
September 2022	\$654,178	\$740,747	+13.2%
October 2022	\$648,108	\$727,663	+12.3%
November 2022	\$673,249	\$721,317	+7.1%
December 2022	\$605,302	\$653,213	+7.9%
January 2023	\$777,247	\$805,664	+3.7%
February 2023	\$859,641	\$844,263	-1.8%
March 2023	\$802,239	\$822,652	+2.5%
April 2023	\$802,401	\$941,239	+17.3%
<b>May 2023</b>	<b>\$825,878</b>	<b>\$894,322</b>	<b>+8.3%</b>
12-Month Avg	\$730,751	\$804,958	+10.2%

## Historical Average List Price





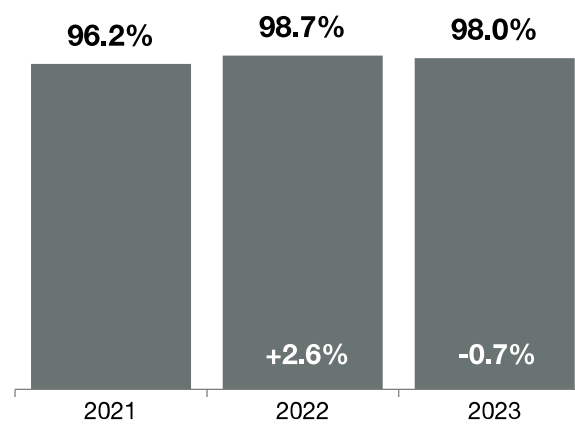
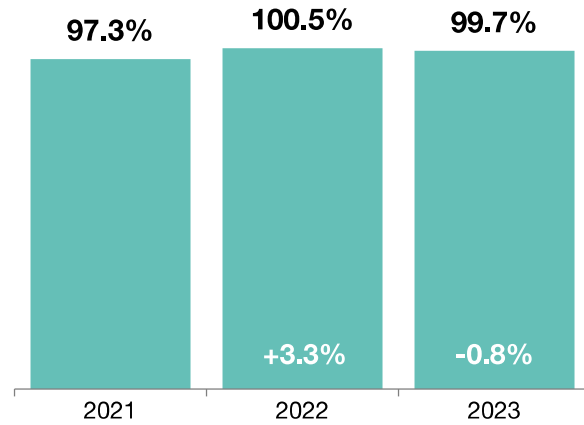
# Percent of Original List Price Received

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.



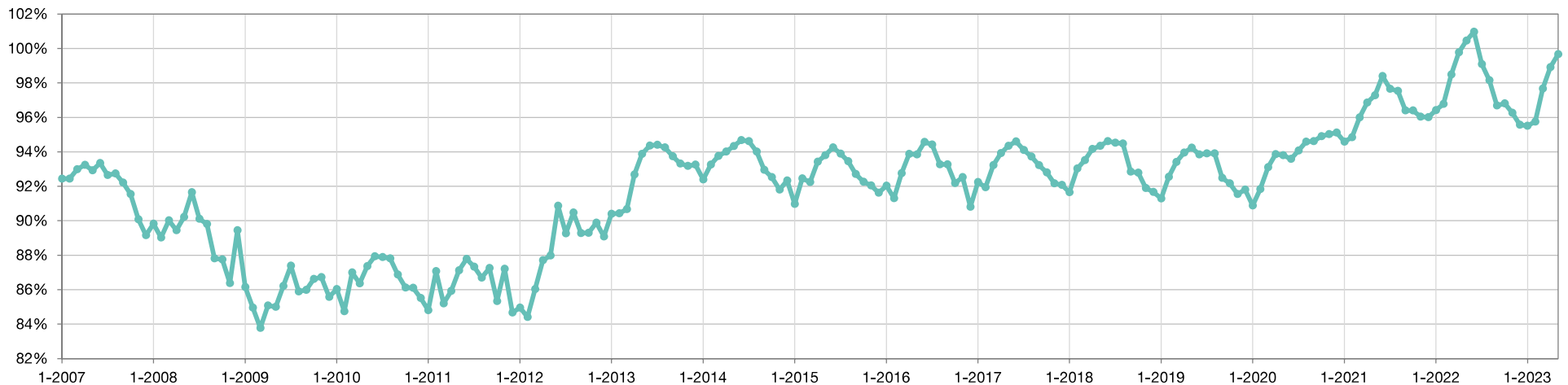
## May

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	95.8%	-1.1%
March 2023	98.5%	97.7%	-0.8%
April 2023	99.8%	98.9%	-0.9%
<b>May 2023</b>	<b>100.5%</b>	<b>99.7%</b>	<b>-0.8%</b>
12-Month Avg	97.7%	98.1%	+0.4%

## Historical Percent of Original List Price Received



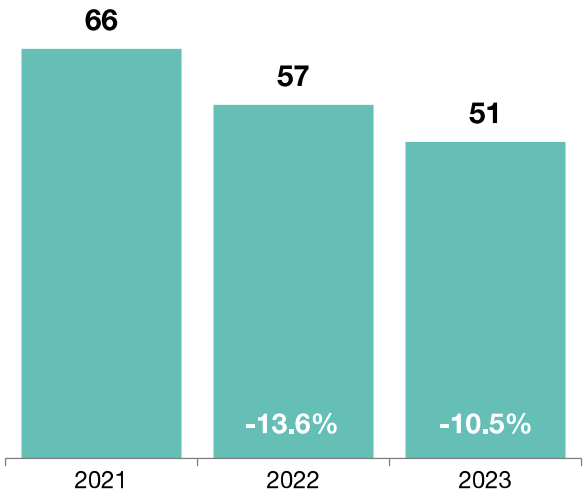
# Housing Affordability Index

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.**

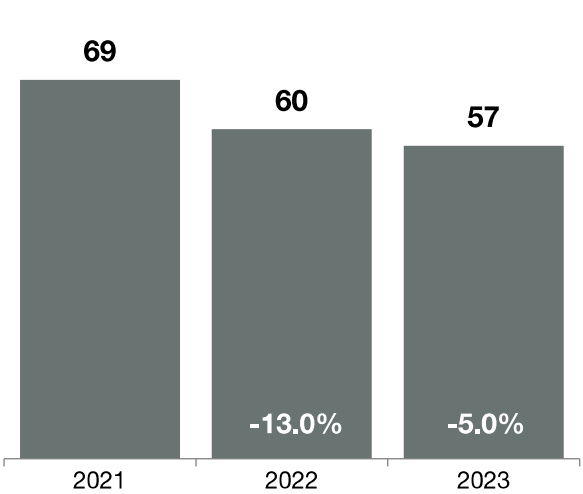
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## May

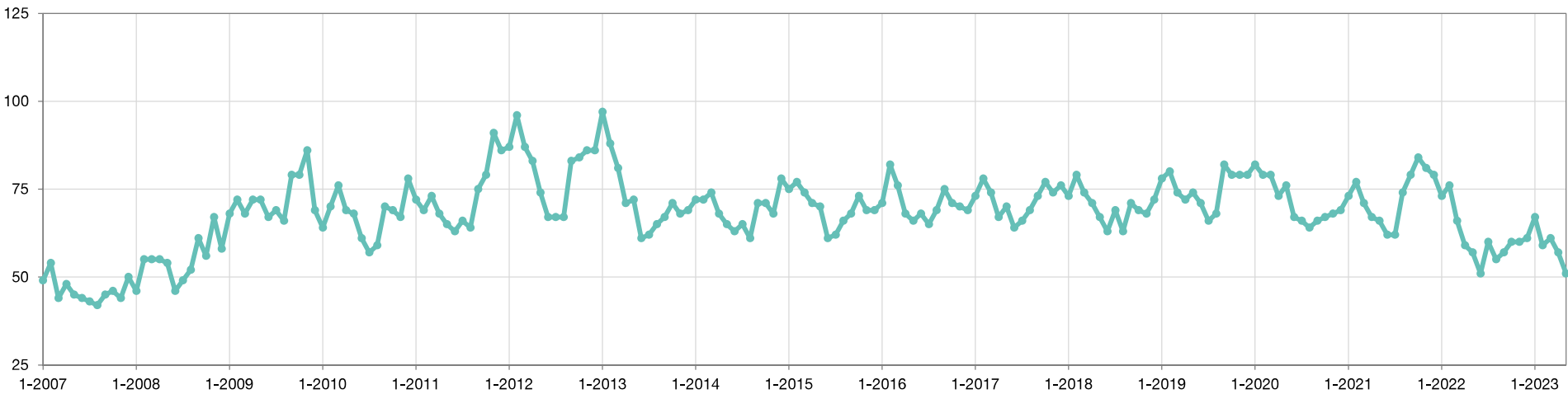


## Year To Date



Month	Prior Year	Current Year	+ / -
June 2022	62	51	-17.7%
July 2022	62	60	-3.2%
August 2022	74	55	-25.7%
September 2022	79	57	-27.8%
October 2022	84	60	-28.6%
November 2022	81	60	-25.9%
December 2022	79	61	-22.8%
January 2023	73	67	-8.2%
February 2023	76	59	-22.4%
March 2023	66	61	-7.6%
April 2023	59	57	-3.4%
May 2023	57	51	-10.5%
12-Month Avg	71	58	-17.0%

## Historical Housing Affordability Index



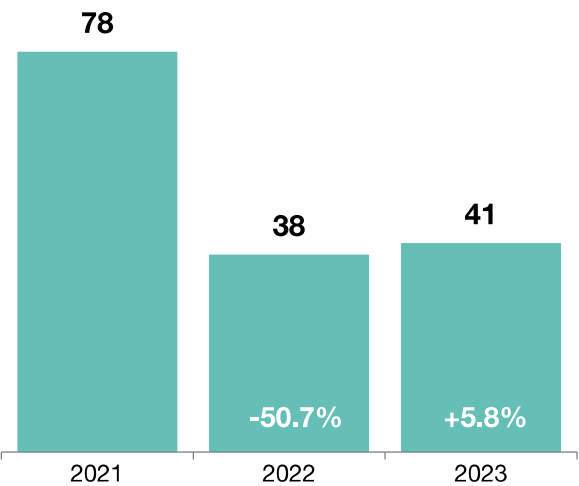
# Market Time

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

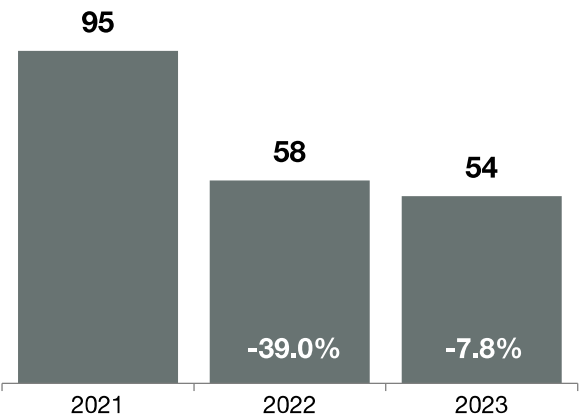
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## May

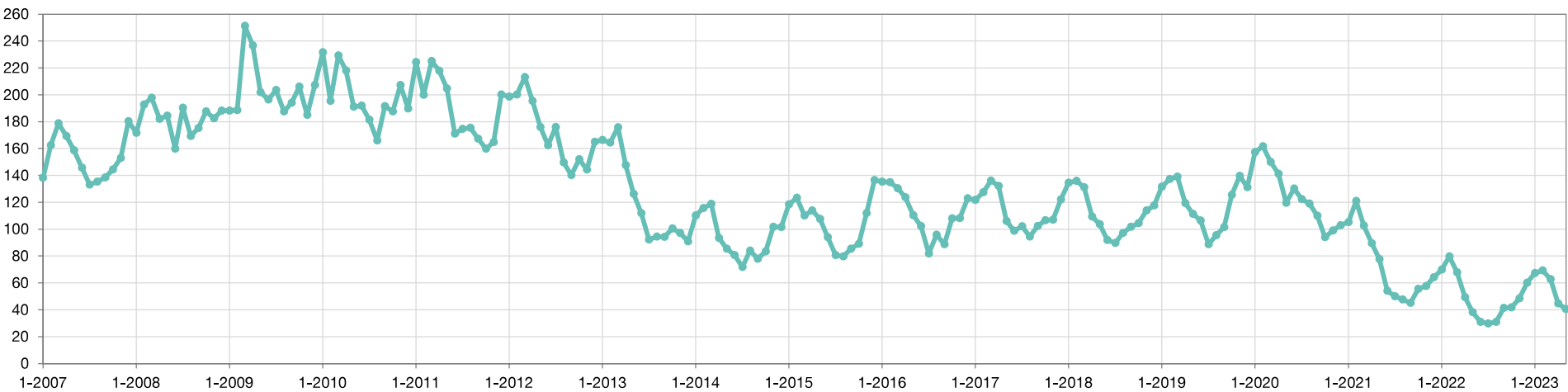


## Year To Date



Month	Prior Year	Current Year	+ / -
June 2022	54	31	-42.8%
July 2022	50	30	-40.4%
August 2022	48	31	-35.3%
September 2022	45	41	-8.2%
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	69	-13.1%
March 2023	68	63	-7.6%
April 2023	49	45	-9.6%
May 2023	38	41	+5.8%
12-Month Avg	55	43	-20.9%

## Historical Market Times



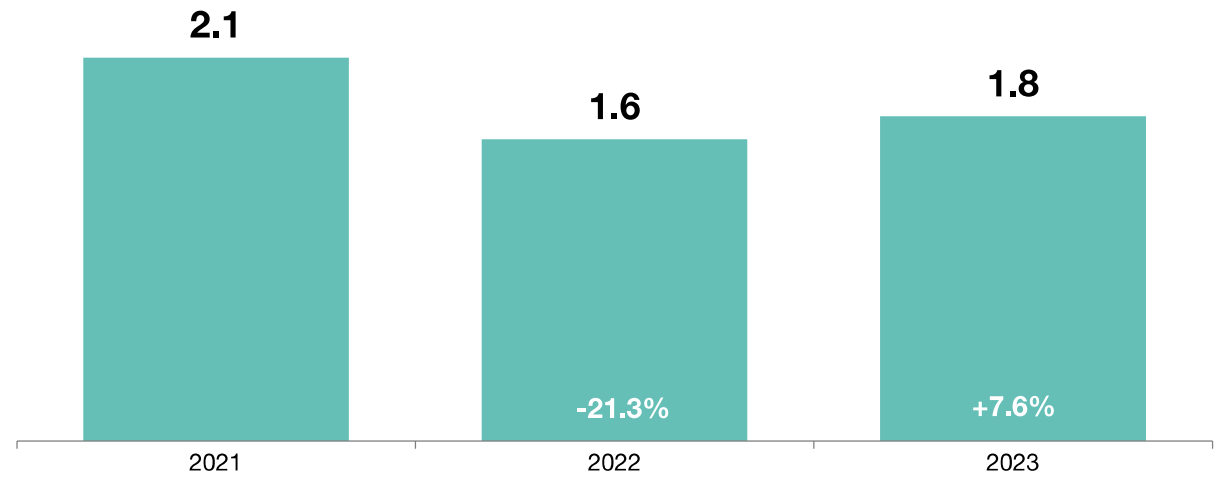
# Months Supply of Inventory

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.

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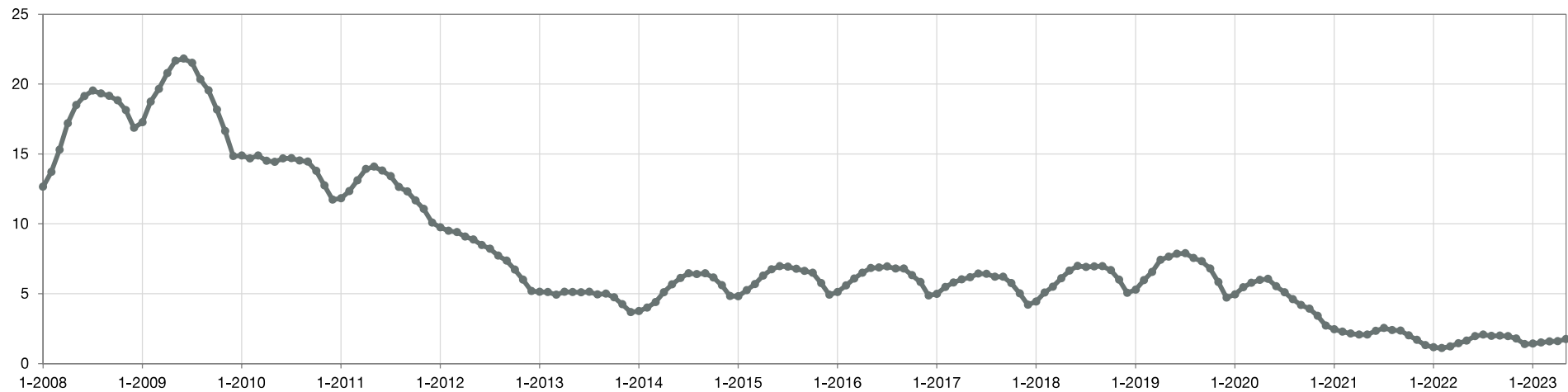
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May



Month	Prior Year	Current Year	+ / -
June 2022	2.3	2.0	-16.1%
July 2022	2.5	2.1	-19.0%
August 2022	2.4	2.0	-17.7%
September 2022	2.3	2.0	-14.9%
October 2022	2.0	2.0	-2.9%
November 2022	1.7	1.8	+4.6%
December 2022	1.3	1.4	+4.7%
January 2023	1.2	1.4	+22.9%
February 2023	1.1	1.5	+35.1%
March 2023	1.2	1.6	+28.9%
April 2023	1.4	1.6	+11.3%
May 2023	1.6	1.8	+7.6%
12-Month Avg	1.8	1.7	-1.2%

## Historical Months Supply of Inventory



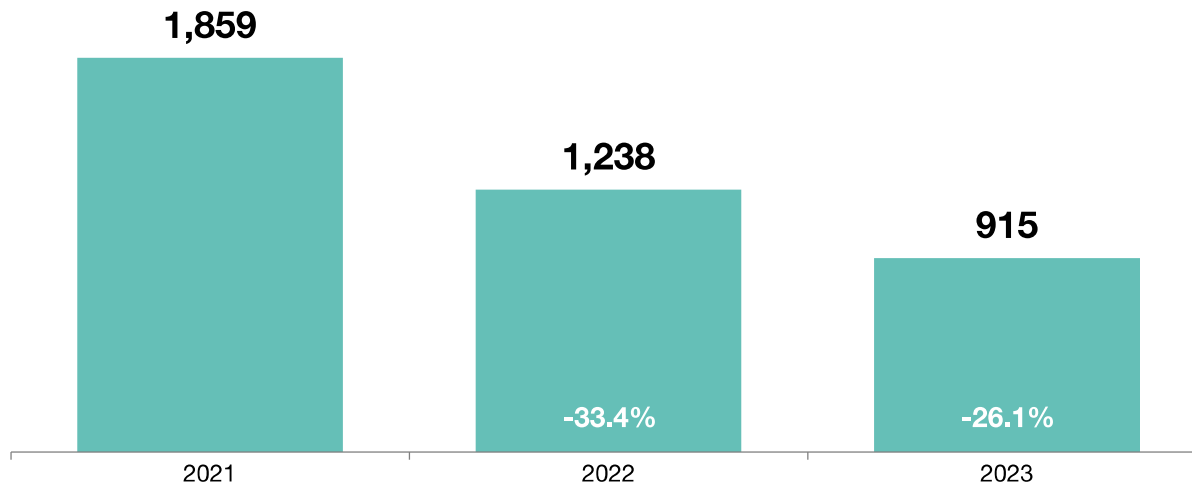
# Inventory of Homes for Sale

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

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ASSOCIATION OF REALTORS®

May



Month	Prior Year	Current Year	+ / -
June 2022	2,065	1,438	-30.4%
July 2022	2,210	1,485	-32.8%
August 2022	2,035	1,374	-32.5%
September 2022	1,968	1,356	-31.1%
October 2022	1,690	1,282	-24.1%
November 2022	1,429	1,127	-21.1%
December 2022	1,105	859	-22.3%
January 2023	966	850	-12.0%
February 2023	913	868	-4.9%
March 2023	977	872	-10.7%
April 2023	1,117	864	-22.6%
May 2023	1,238	915	-26.1%
12-Month Avg	1,476	1,108	-22.6%

## Historical Inventory of Homes for Sale

