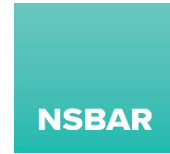


# Monthly Indicators



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

## October 2023

U.S. sales of existing homes recently fell to a 13-year low, dropping 2.0% month-over-month and 15.4% year-over-year as of last measure, according to the National Association of REALTORS® (NAR), as surging interest rates and elevated sales prices continue to make homeownership unaffordable for many prospective buyers. Purchase activity is down significantly compared to this time last year, but rising interest rates are also keeping many current homeowners from selling, causing inventory to remain at historically low levels nationwide.

New Listings in the North Shore-Barrington region decreased 18.3 percent to 607. Listings Under Contract were down 3.7 percent to 440. Inventory levels fell 30.7 percent to 892 units.

Prices continued to gain traction. The Median Sales Price increased 10.3 percent to \$537,000. Market Times were down 0.8 percent to 41 days. Sellers were encouraged as Months Supply of Inventory was down 10.3 percent to 1.8 months.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

## Quick Facts

**- 2.5%**

**+ 10.3%**

**- 30.7%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

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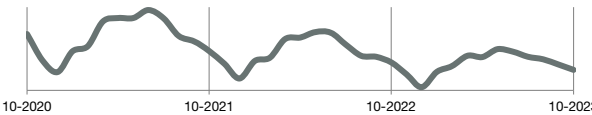
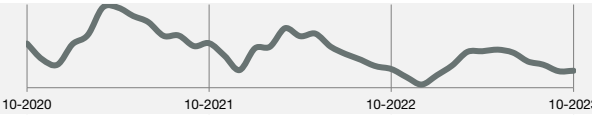
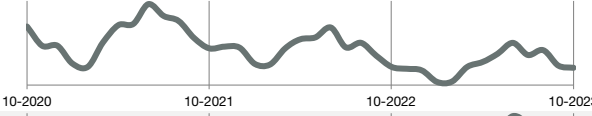
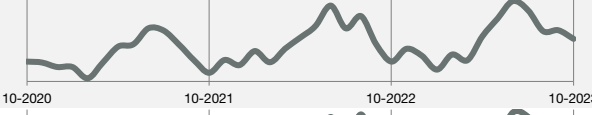




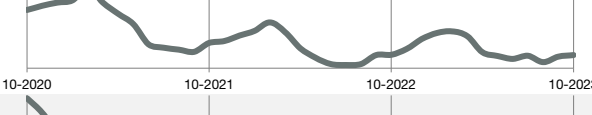




# Market Overview

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

**NSBAR**

NORTH SHORE-BARRINGTON  
ASSOCIATION OF REALTORS®

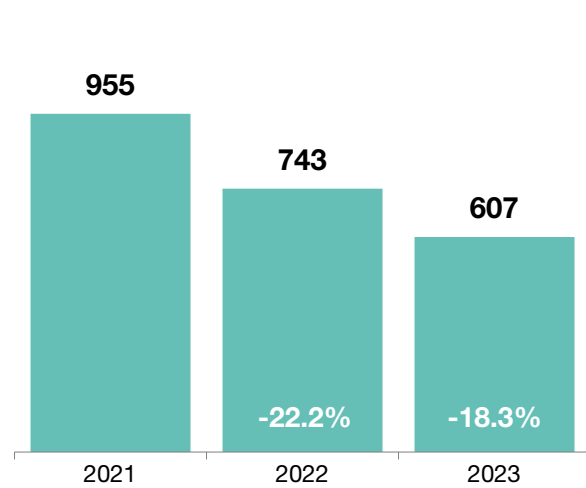
Key Metrics	Historical Sparklines	10-2022	10-2023	+ / -	YTD 2022	YTD 2023	+ / -
<b>New Listings</b>		743	<b>607</b>	- 18.3%	10,109	<b>7,835</b>	- 22.5%
<b>Closed Sales</b>		480	<b>468</b>	- 2.5%	6,918	<b>5,285</b>	- 23.6%
<b>Under Contract</b> (Contingent and Pending)		457	<b>440</b>	- 3.7%	6,807	<b>5,423</b>	- 20.3%
<b>Median Sales Price</b>		\$487,000	<b>\$537,000</b>	+ 10.3%	\$545,000	<b>\$550,000</b>	+ 0.9%
<b>Average Sales Price</b>		\$670,101	<b>\$675,607</b>	+ 0.8%	\$724,225	<b>\$731,864</b>	+ 1.1%
<b>Average List Price</b>		\$727,127	<b>\$747,818</b>	+ 2.8%	\$795,280	<b>\$844,501</b>	+ 6.2%
<b>Percent of Original List Price Received</b>		96.8%	<b>98.1%</b>	+ 1.3%	98.7%	<b>98.7%</b>	- 0.0%
<b>Housing Affordability Index</b>		60	<b>51</b>	- 15.0%	54	<b>50</b>	- 7.4%
<b>Market Time</b>		42	<b>41</b>	- 0.8%	46	<b>45</b>	- 2.7%
<b>Months Supply of Homes for Sale</b>		2.0	<b>1.8</b>	- 10.3%	--	--	--
<b>Inventory of Homes for Sale</b>		1,287	<b>892</b>	- 30.7%	--	--	--

# New Listings

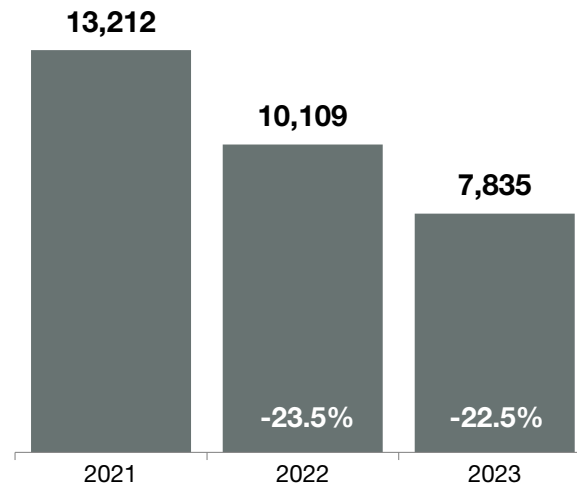
A count of the properties that have been newly listed on the market in a given month.



## October

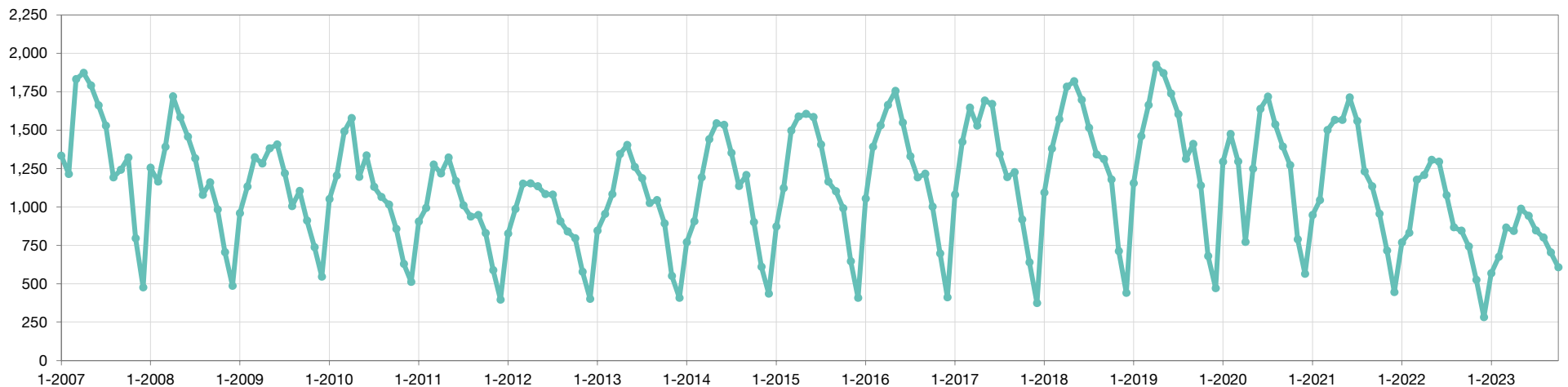


## Year To Date



Month	Prior Year	Current Year	+ / -
November 2022	716	524	-26.8%
December 2022	445	282	-36.6%
January 2023	768	567	-26.2%
February 2023	831	674	-18.9%
March 2023	1,176	865	-26.4%
April 2023	1,206	843	-30.1%
May 2023	1,306	988	-24.3%
June 2023	1,293	942	-27.1%
July 2023	1,075	846	-21.3%
August 2023	866	800	-7.6%
September 2023	845	703	-16.8%
<b>October 2023</b>	<b>743</b>	<b>607</b>	<b>-18.3%</b>
12-Month Avg	939	720	-23.3%

## Historical New Listing Activity

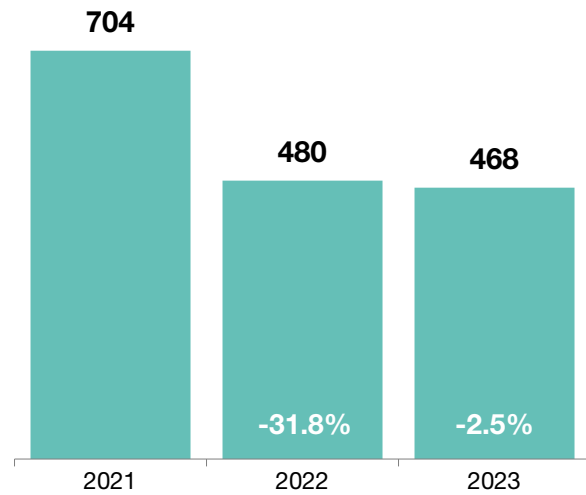


# Closed Sales

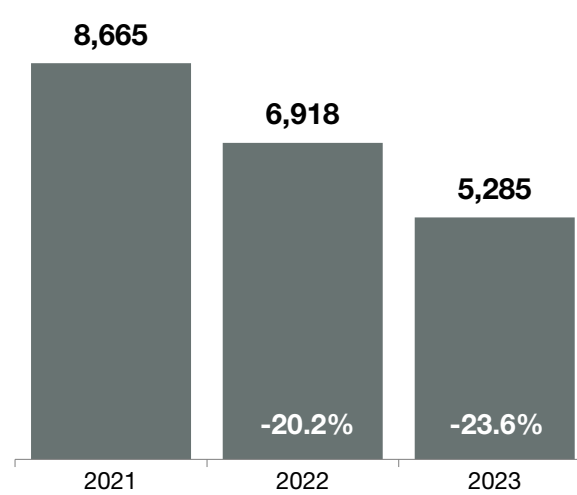
A count of the actual sales that have closed in a given month.



## October

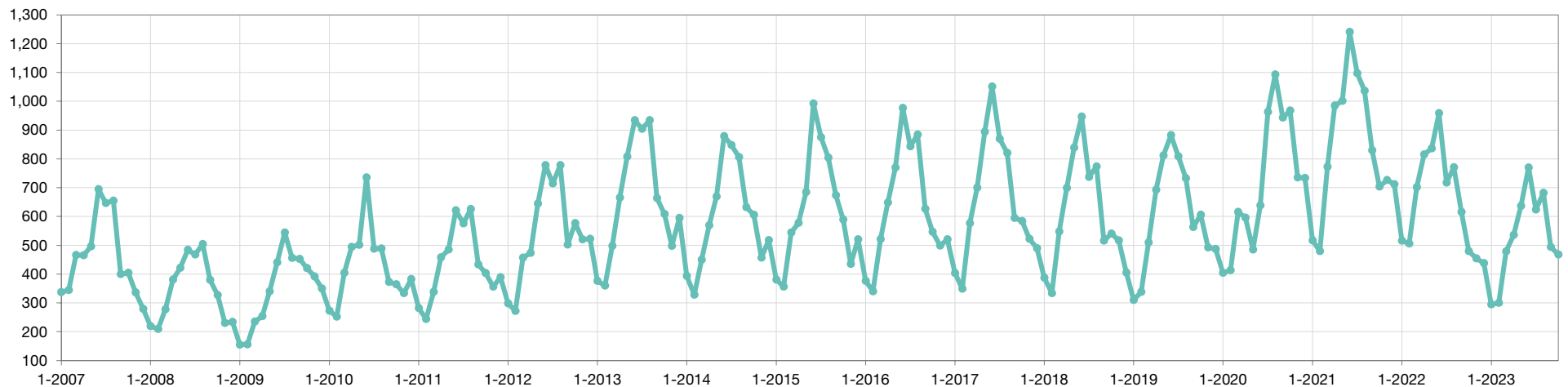


## Year To Date



Month	Prior Year	Current Year	+ / -
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	702	479	-31.8%
April 2023	815	536	-34.2%
May 2023	836	637	-23.8%
June 2023	959	770	-19.7%
July 2023	717	624	-13.0%
August 2023	771	682	-11.5%
September 2023	616	494	-19.8%
<b>October 2023</b>	<b>480</b>	<b>468</b>	<b>-2.5%</b>
12-Month Avg	696	515	-26.3%

## Historical Closed Sales Activity

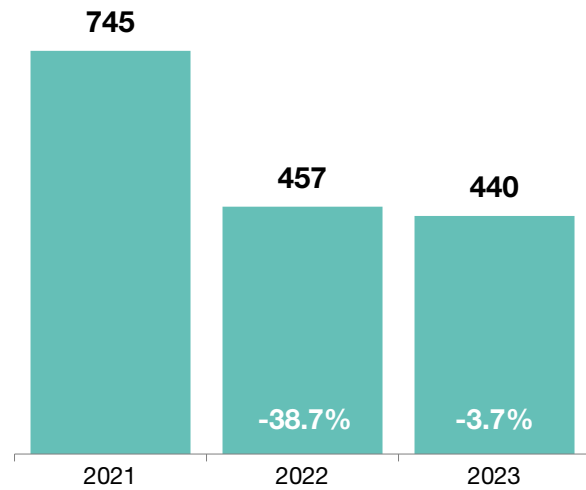


# Under Contract

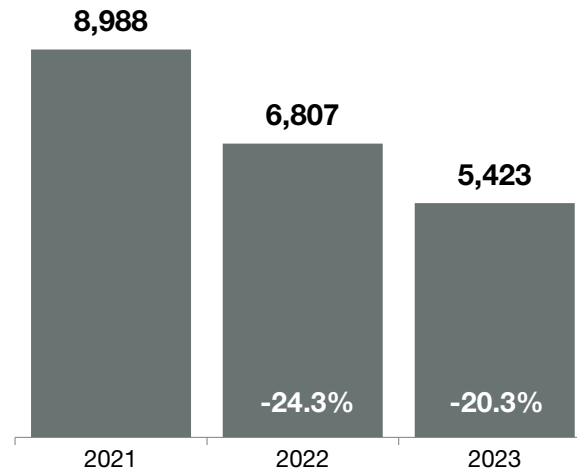
A count of the properties in either a contingent or pending status in a given month.



## October

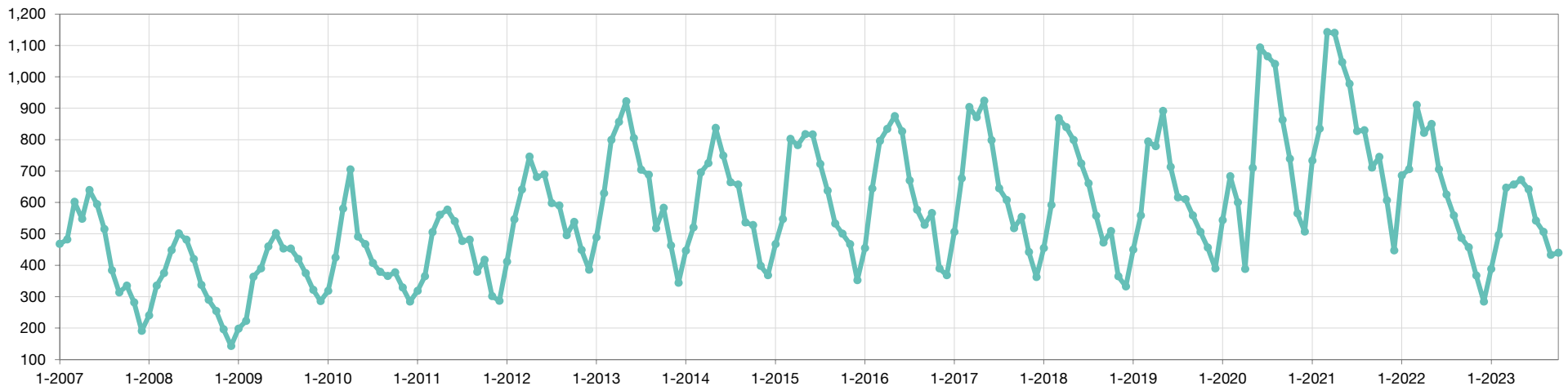


## Year To Date



Month	Prior Year	Current Year	+ / -
November 2022	607	367	-39.5%
December 2022	447	284	-36.5%
January 2023	686	388	-43.4%
February 2023	706	496	-29.7%
March 2023	910	647	-28.9%
April 2023	821	657	-20.0%
May 2023	850	672	-20.9%
June 2023	706	642	-9.1%
July 2023	625	542	-13.3%
August 2023	559	506	-9.5%
September 2023	487	433	-11.1%
<b>October 2023</b>	<b>457</b>	<b>440</b>	<b>-3.7%</b>
12-Month Avg	655	506	-22.7%

## Historical Under Contract Activity

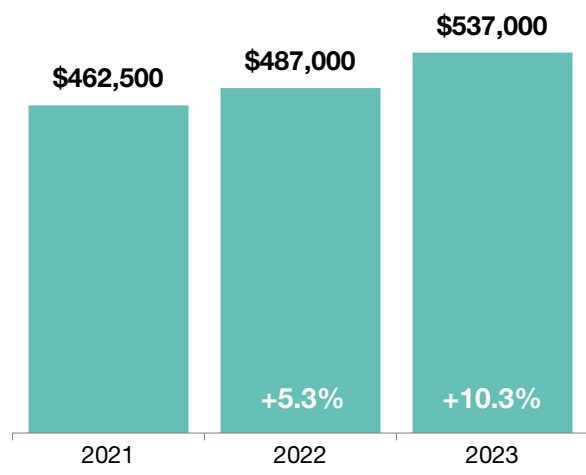


# Median Sales Price

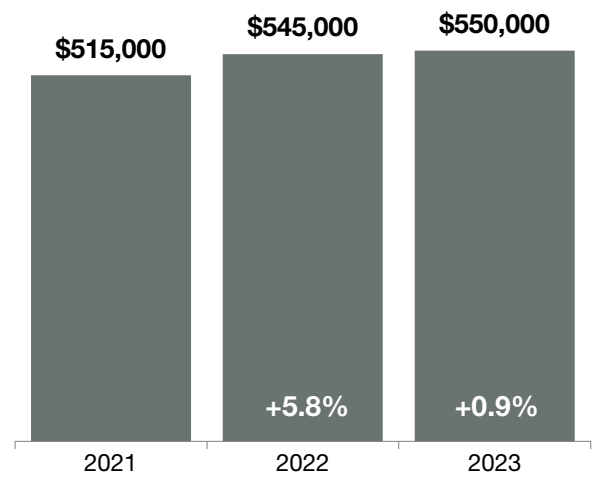
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## October

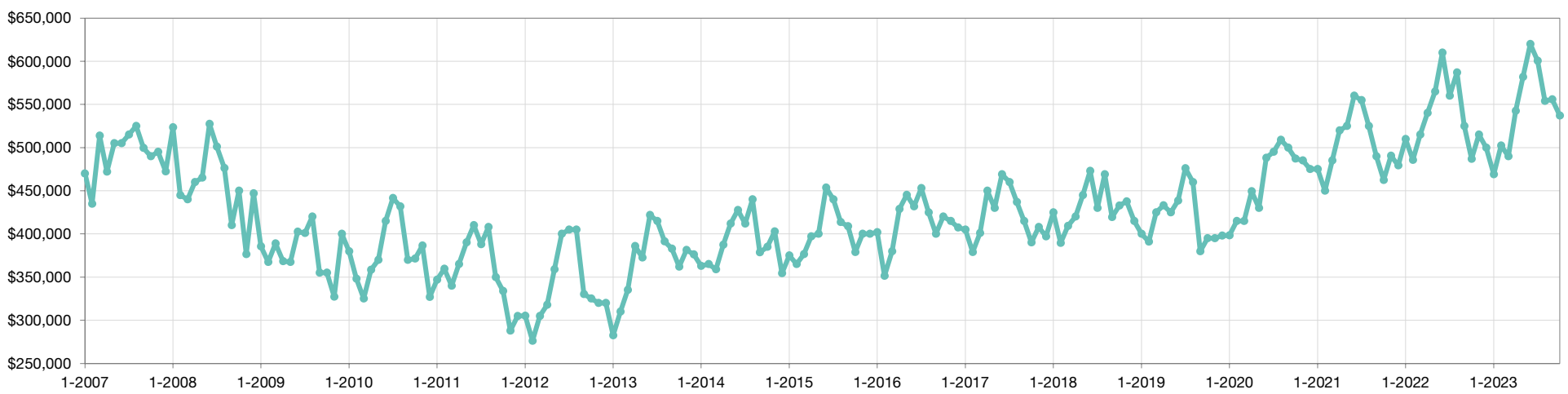


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
May 2023	\$565,000	\$582,000	+3.0%
June 2023	\$610,000	\$620,000	+1.6%
July 2023	\$560,000	\$600,500	+7.2%
August 2023	\$587,000	\$554,000	-5.6%
September 2023	\$525,000	\$555,750	+5.9%
<b>October 2023</b>	<b>\$487,000</b>	<b>\$537,000</b>	<b>+10.3%</b>
12-Month Med	\$535,000	\$549,000	+2.6%

## Historical Median Sales Price

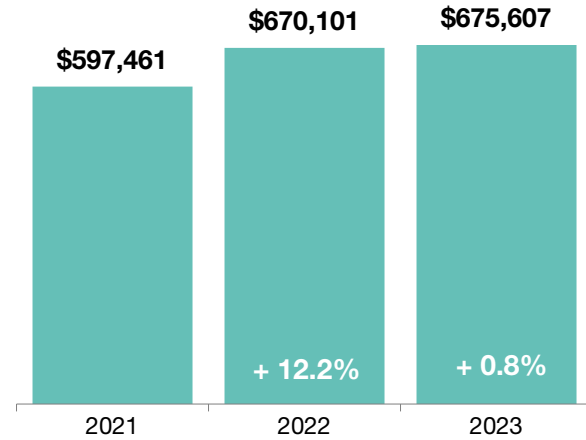


# Average Sales Price

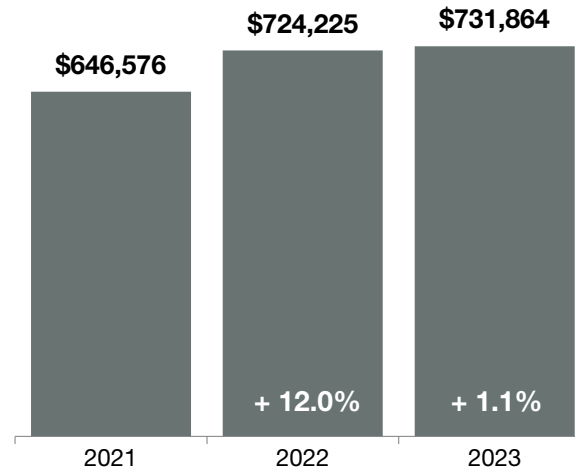
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October

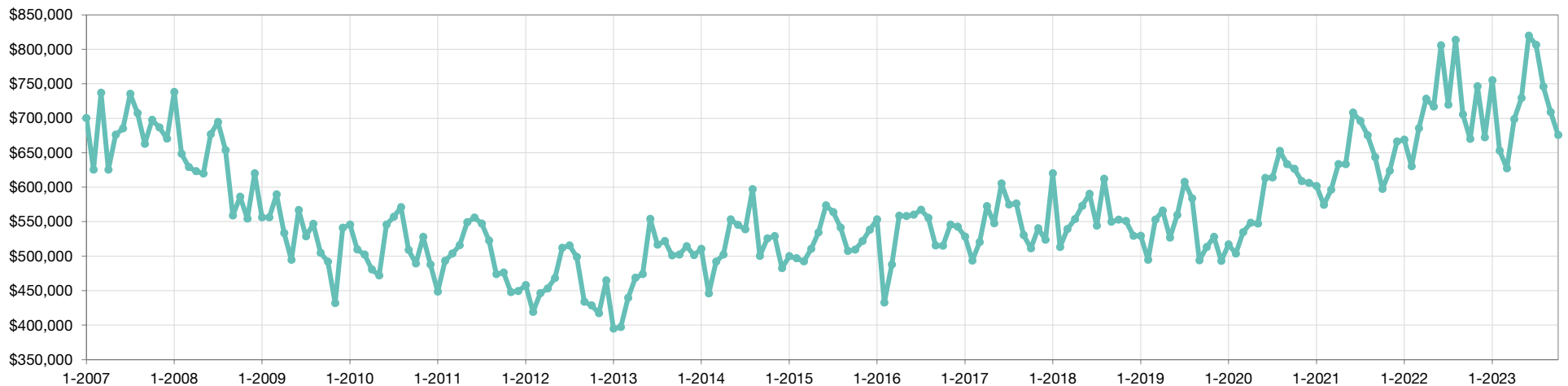


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$685,491	\$627,353	-8.5%
April 2023	\$728,333	\$698,858	-4.0%
May 2023	\$717,001	\$729,399	+1.7%
June 2023	\$805,578	\$819,656	+1.7%
July 2023	\$719,412	\$806,569	+12.1%
August 2023	\$813,709	\$746,072	-8.3%
September 2023	\$705,358	\$708,862	+0.5%
<b>October 2023</b>	<b>\$670,101</b>	<b>\$675,607</b>	<b>+0.8%</b>
12-Month Avg	\$710,560	\$728,703	+2.6%

## Historical Average Sales Price

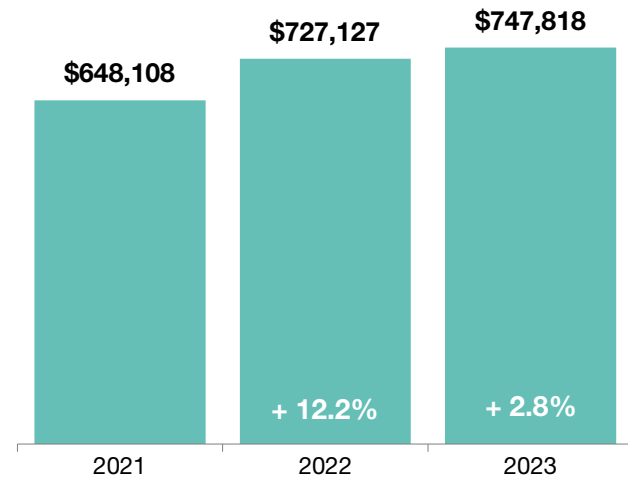


# Average List Price

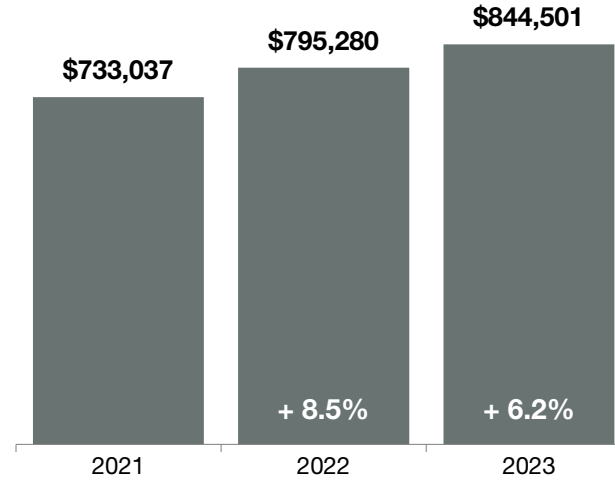
Average list price for all new listings in a given month.



## October

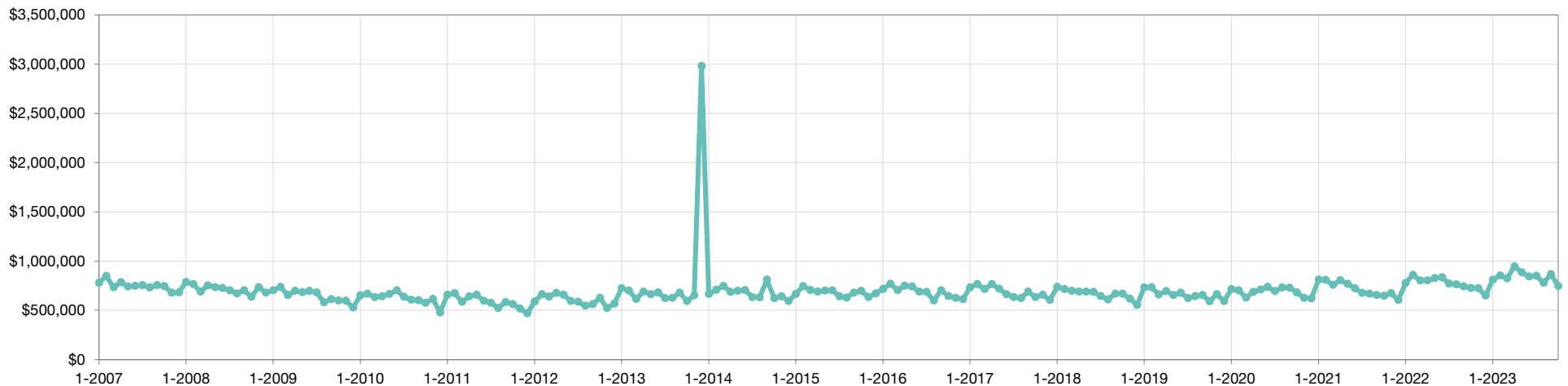


## Year To Date



Month	Prior Year	Current Year	+ / -
November 2022	\$673,249	\$722,739	+7.4%
December 2022	\$605,302	\$650,308	+7.4%
January 2023	\$777,247	\$810,403	+4.3%
February 2023	\$859,641	\$854,364	-0.6%
March 2023	\$802,239	\$823,819	+2.7%
April 2023	\$802,401	\$945,021	+17.8%
May 2023	\$827,239	\$883,778	+6.8%
June 2023	\$834,951	\$842,404	+0.9%
July 2023	\$772,421	\$849,334	+10.0%
August 2023	\$762,747	\$779,096	+2.1%
September 2023	\$740,840	\$867,606	+17.1%
<b>October 2023</b>	<b>\$727,127</b>	<b>\$747,818</b>	<b>+2.8%</b>
12-Month Avg	\$780,026	\$830,824	+6.5%

## Historical Average List Price





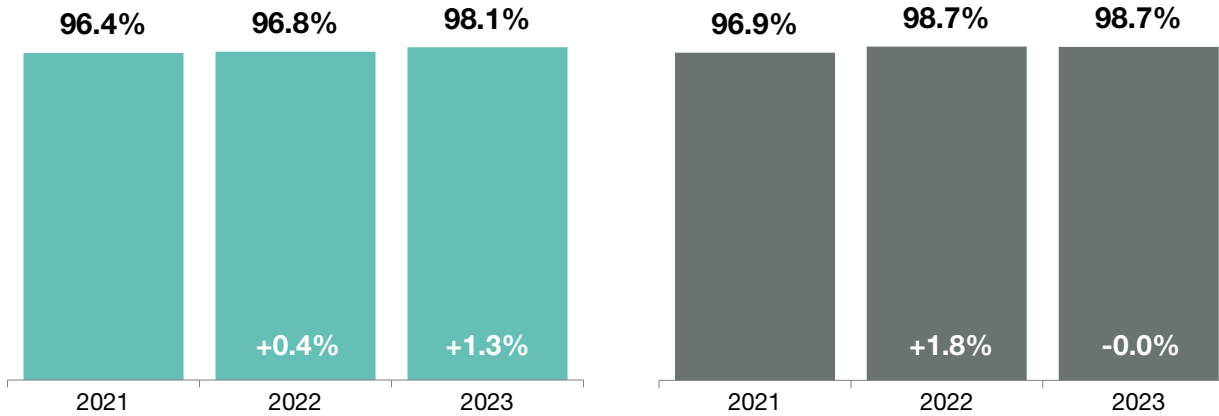
# Percent of Original List Price Received



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.

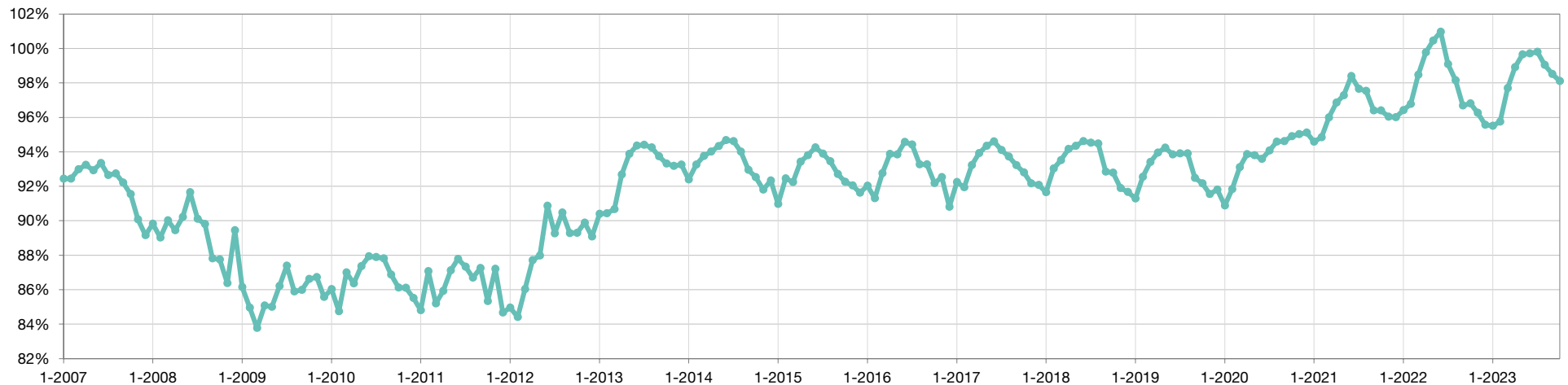
## October

## Year To Date



Month	Prior Year	Current Year	+ / -
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%
May 2023	100.5%	99.7%	-0.8%
June 2023	101.0%	99.7%	-1.2%
July 2023	99.1%	99.8%	+0.7%
August 2023	98.1%	99.0%	+0.9%
September 2023	96.7%	98.5%	+1.9%
<b>October 2023</b>	<b>96.8%</b>	<b>98.1%</b>	<b>+1.3%</b>
12-Month Avg	98.2%	98.3%	+0.0%

## Historical Percent of Original List Price Received

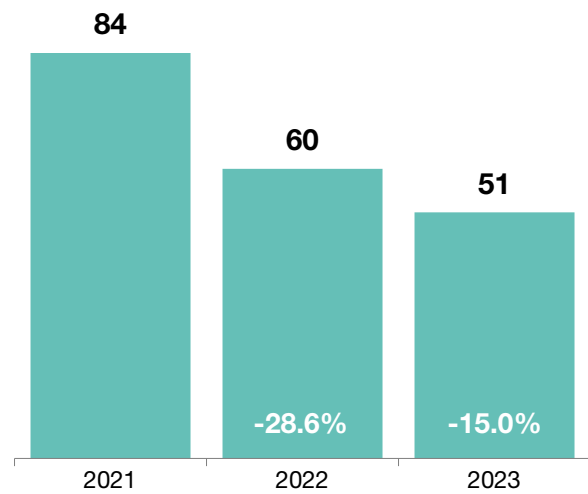


# Housing Affordability Index

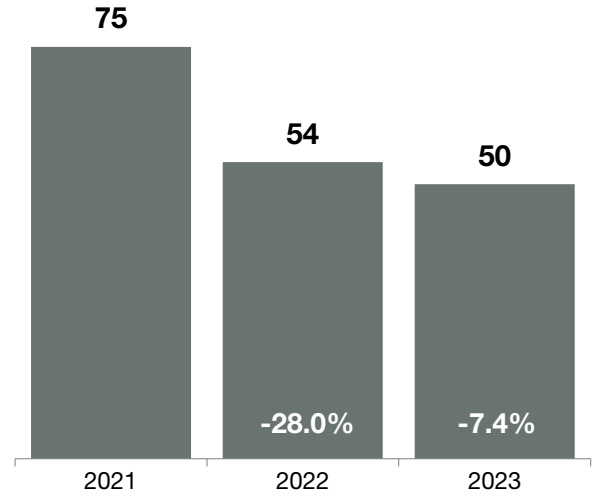


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## October

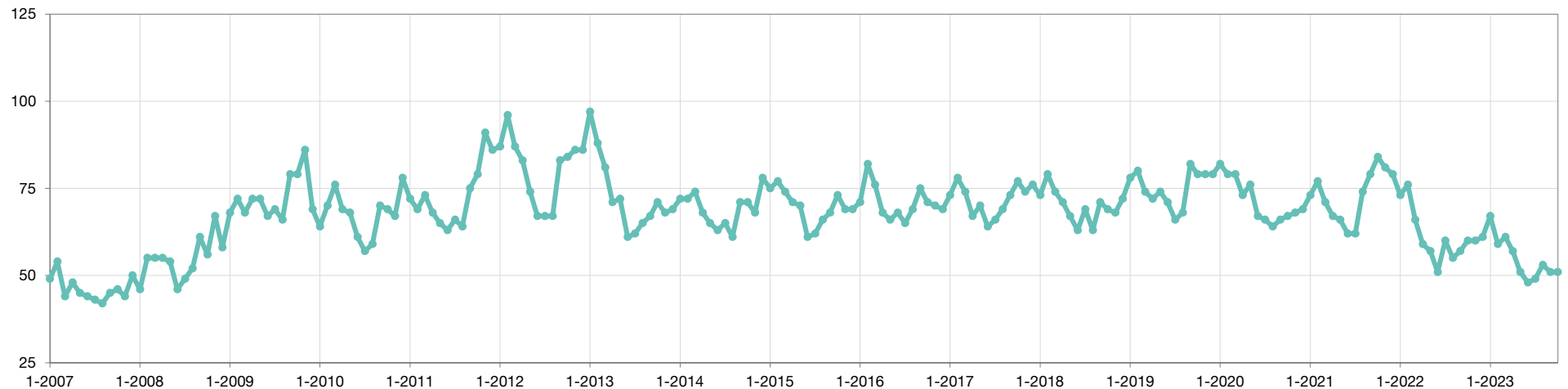


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
June 2023	51	48	-5.9%
July 2023	60	49	-18.3%
August 2023	55	53	-3.6%
September 2023	57	51	-10.5%
<b>October 2023</b>	<b>60</b>	<b>51</b>	<b>-15.0%</b>
12-Month Avg	65	56	-12.8%

## Historical Housing Affordability Index

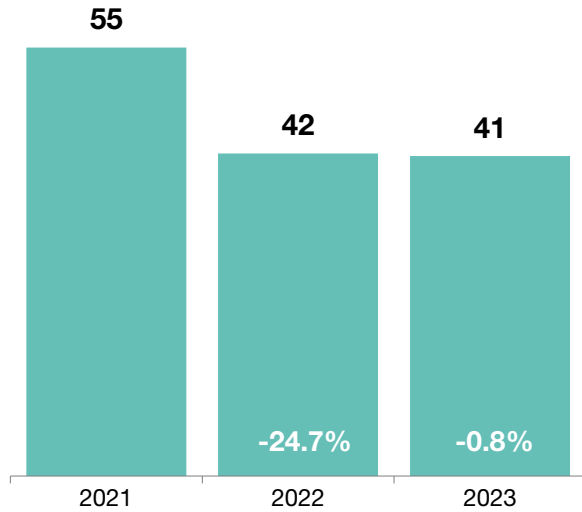


# Market Time

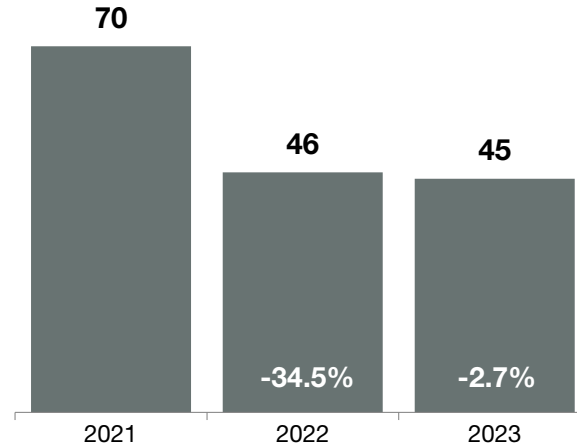
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October

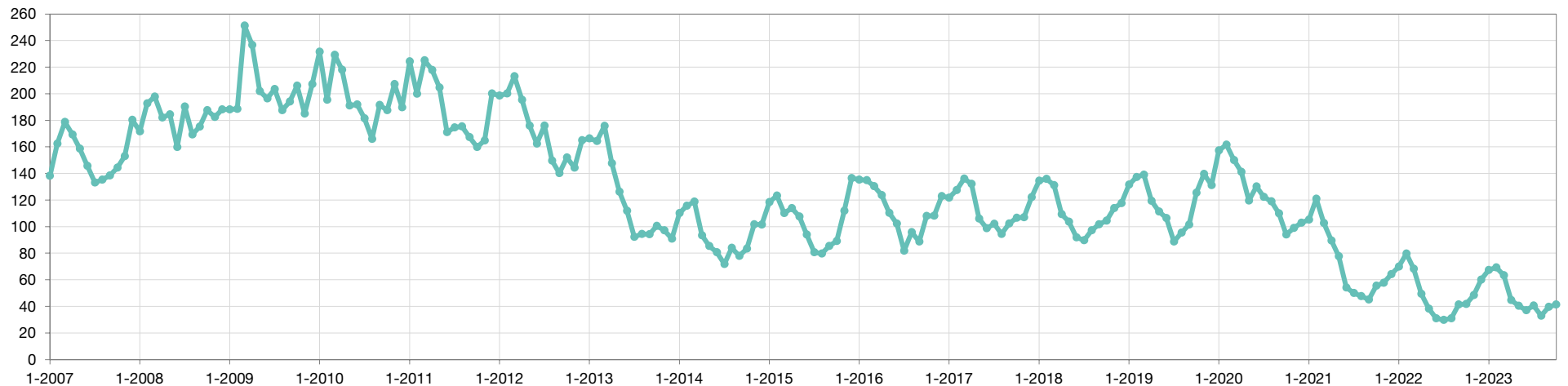


## Year To Date



Month	Prior Year	Current Year	+ / -
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	-7.3%
April 2023	49	45	-9.6%
May 2023	38	40	+5.4%
June 2023	31	37	+19.5%
July 2023	30	40	+36.0%
August 2023	31	33	+6.8%
September 2023	41	40	-4.4%
<b>October 2023</b>	<b>42</b>	<b>41</b>	<b>-0.8%</b>
12-Month Avg	48	46	-5.0%

## Historical Market Times

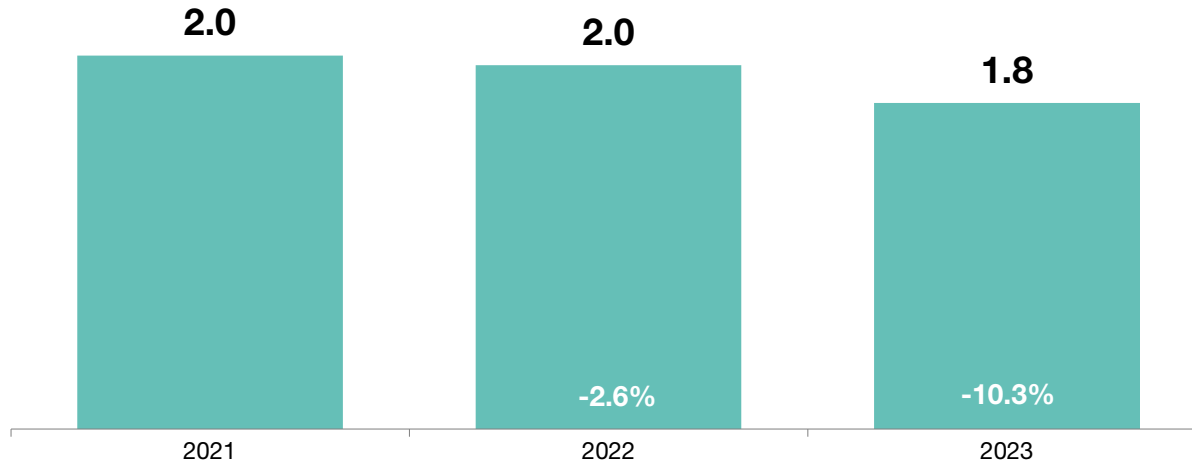


# Months Supply of Inventory

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.

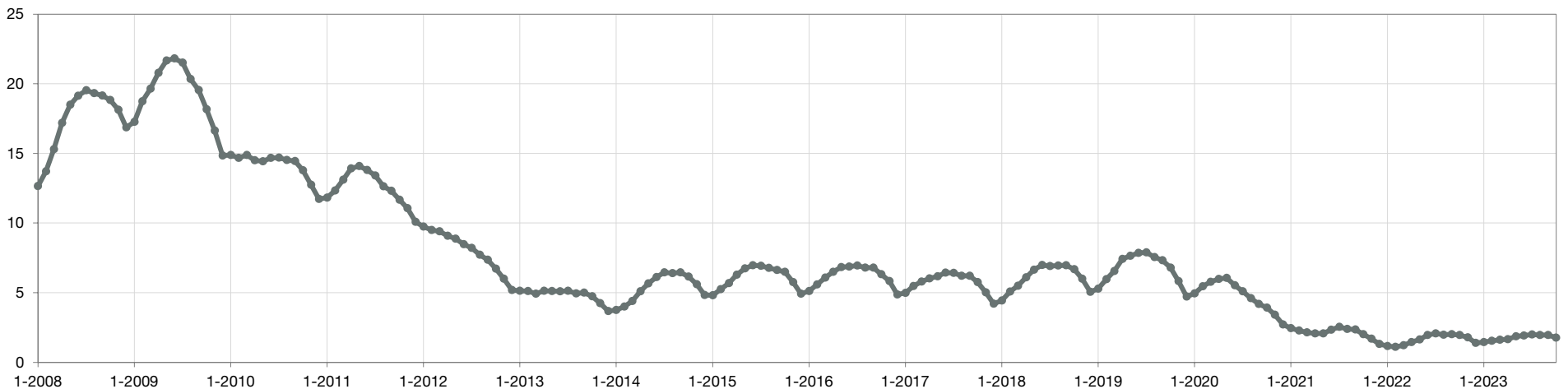


## October



Month	Prior Year	Current Year	+ / -
November 2022	1.7	1.8	+4.9%
December 2022	1.3	1.4	+5.4%
January 2023	1.2	1.4	+24.3%
February 2023	1.1	1.5	+38.1%
March 2023	1.2	1.6	+33.0%
April 2023	1.4	1.7	+14.8%
May 2023	1.6	1.9	+13.8%
June 2023	2.0	1.9	-1.8%
July 2023	2.1	2.0	-3.8%
August 2023	2.0	1.9	-1.3%
September 2023	2.0	2.0	-2.0%
<b>October 2023</b>	<b>2.0</b>	<b>1.8</b>	<b>-10.3%</b>
12-Month Avg	1.6	1.7	+6.7%

## Historical Months Supply of Inventory

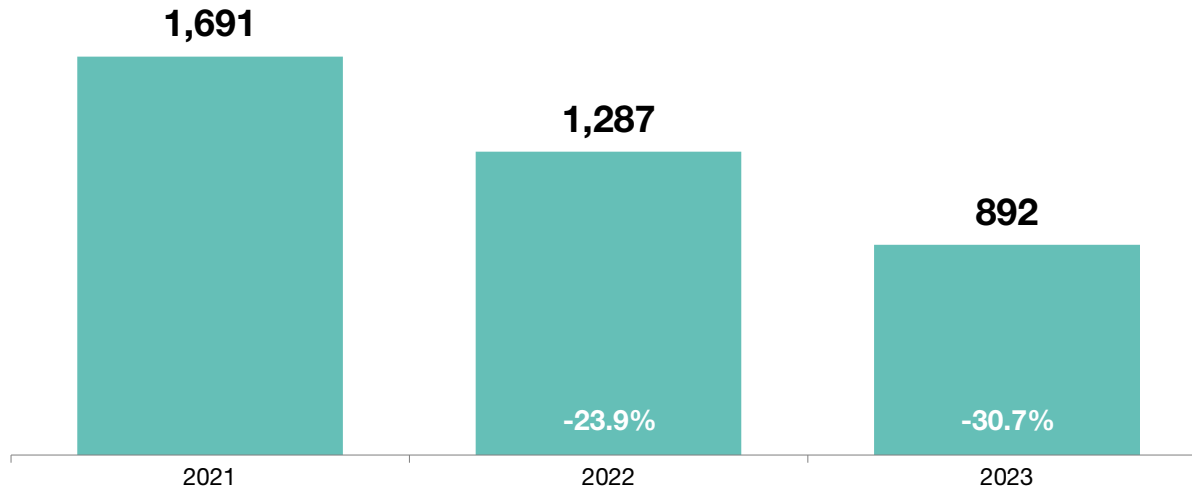


# Inventory of Homes for Sale

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



## October



Month	Prior Year	Current Year	+ / -
November 2022	1,430	1,132	-20.8%
December 2022	1,105	865	-21.7%
January 2023	966	860	-11.0%
February 2023	913	888	-2.7%
March 2023	976	901	-7.7%
April 2023	1,116	897	-19.6%
May 2023	1,238	980	-20.8%
June 2023	1,438	1,003	-30.3%
July 2023	1,487	1,026	-31.0%
August 2023	1,378	998	-27.6%
September 2023	1,360	996	-26.8%
<b>October 2023</b>	<b>1,287</b>	<b>892</b>	<b>-30.7%</b>
12-Month Avg	1,225	953	-20.9%

## Historical Inventory of Homes for Sale

