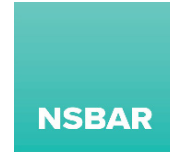


Monthly Indicators



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 2024

U.S. existing-home sales slipped 1.0% month-over-month and were down 6.2% year-over-year as of last measure, while pending sales jumped 8.3% from the previous month, marking the largest gain since June 2020, according to the National Association of REALTORS® (NAR). Mortgage rates have dropped significantly from their peak last fall, and homebuyers are beginning to come out of the woodwork, with NAR forecasting a 13% increase in existing-home sales this year compared to 2023.

New Listings in the North Shore-Barrington region decreased 24.7 percent to 430. Listings Under Contract were down 23.7 percent to 297. Inventory levels fell 29.5 percent to 609 units.

Prices continued to gain traction. The Median Sales Price increased 4.5 percent to \$490,050. Market Times were down 15.2 percent to 57 days. Sellers were encouraged as Months Supply of Inventory was down 14.9 percent to 1.2 months.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Quick Facts

- 18.0%

+ 4.5%

- 29.5%

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.



NORTH SHORE-BARRINGTON
ASSOCIATION OF REALTORS®

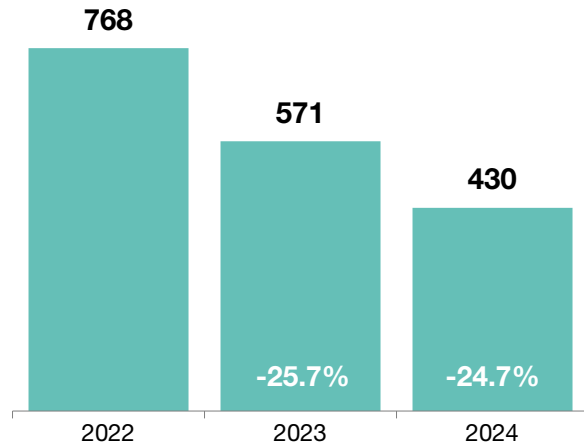
Key Metrics	Historical Sparklines	1-2023	1-2024	+ / -	YTD 2023	YTD 2024	+ / -
New Listings		571	430	- 24.7%	571	430	- 24.7%
Closed Sales		295	242	- 18.0%	295	242	- 18.0%
Under Contract (Contingent and Pending)		389	297	- 23.7%	389	297	- 23.7%
Median Sales Price		\$469,000	\$490,050	+ 4.5%	\$469,000	\$490,050	+ 4.5%
Average Sales Price		\$754,974	\$712,881	- 5.6%	\$754,974	\$712,881	- 5.6%
Average List Price		\$812,854	\$830,341	+ 2.2%	\$812,854	\$830,341	+ 2.2%
Percent of Original List Price Received		95.5%	96.8%	+ 1.3%	95.5%	96.8%	+ 1.3%
Housing Affordability Index		113	100	- 11.5%	113	100	- 11.5%
Market Time		67	57	- 15.2%	67	57	- 15.2%
Months Supply of Homes for Sale		1.4	1.2	- 14.9%	--	--	--
Inventory of Homes for Sale		864	609	- 29.5%	--	--	--

New Listings

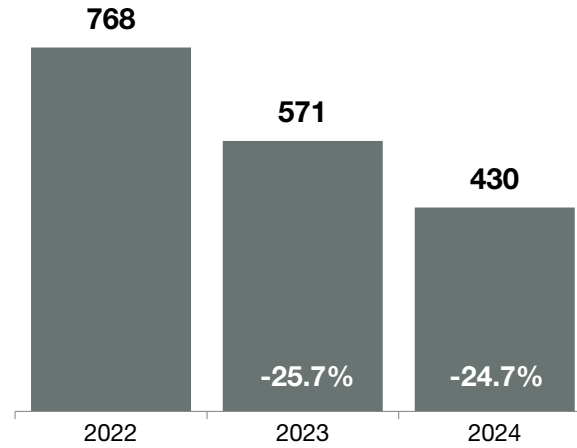
A count of the properties that have been newly listed on the market in a given month.



January

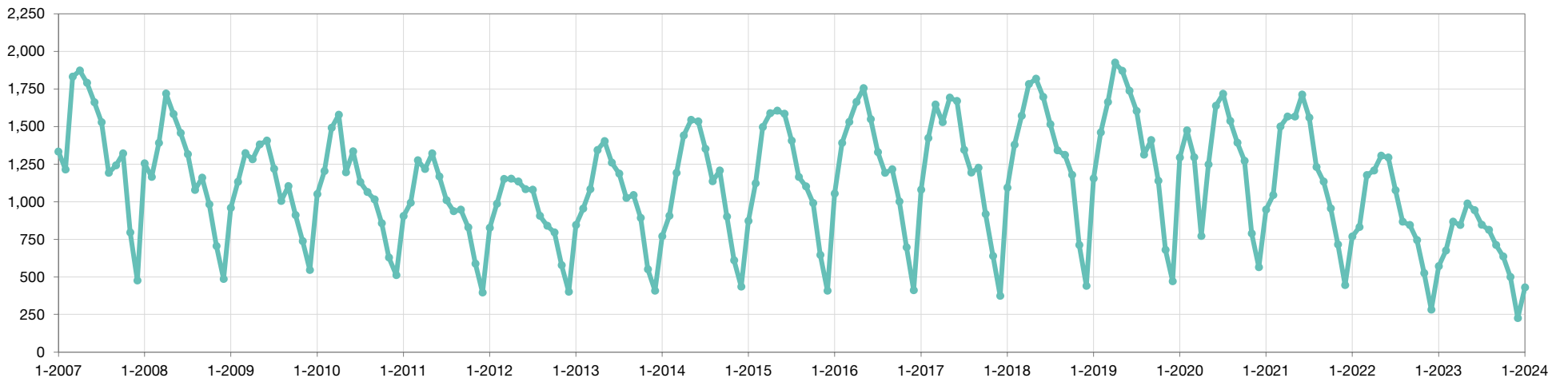


Year To Date



Month	Prior Year	Current Year	+ / -
February 2023	831	674	-18.9%
March 2023	1,176	866	-26.4%
April 2023	1,206	845	-29.9%
May 2023	1,306	988	-24.3%
June 2023	1,293	943	-27.1%
July 2023	1,075	846	-21.3%
August 2023	867	812	-6.3%
September 2023	845	712	-15.7%
October 2023	744	636	-14.5%
November 2023	524	500	-4.6%
December 2023	282	226	-19.9%
January 2024	571	430	-24.7%
12-Month Avg	893	707	-20.9%

Historical New Listing Activity

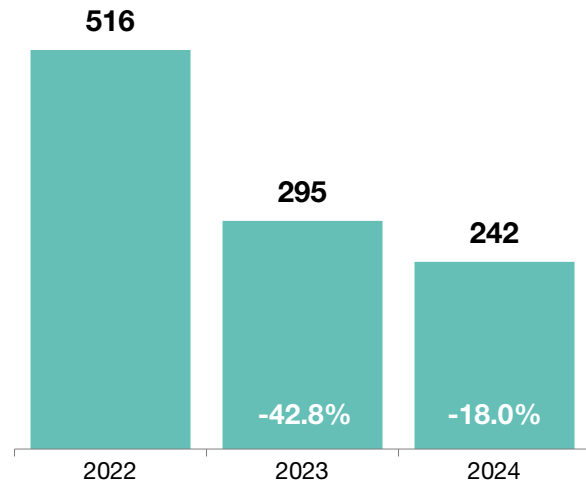


Closed Sales

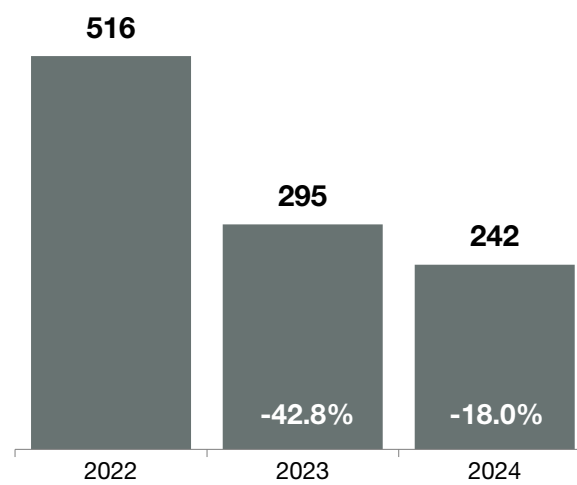
A count of the actual sales that have closed in a given month.



January

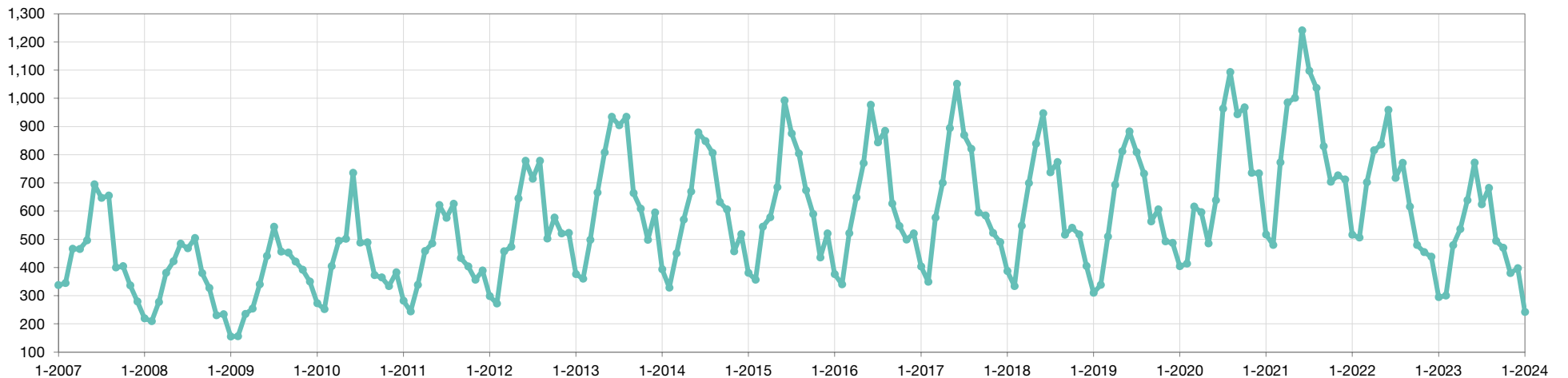


Year To Date



Month	Prior Year	Current Year	+ / -
February 2023	506	300	-40.7%
March 2023	702	479	-31.8%
April 2023	815	536	-34.2%
May 2023	836	638	-23.7%
June 2023	959	772	-19.5%
July 2023	717	624	-13.0%
August 2023	771	682	-11.5%
September 2023	616	494	-19.8%
October 2023	480	470	-2.1%
November 2023	454	380	-16.3%
December 2023	438	397	-9.4%
January 2024	295	242	-18.0%
12-Month Avg	632	501	-20.0%

Historical Closed Sales Activity

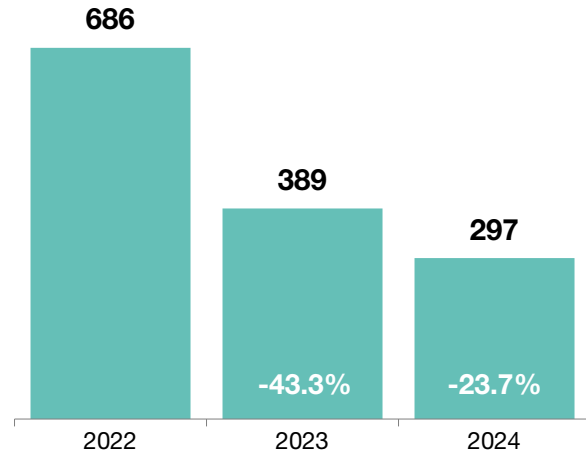


Under Contract

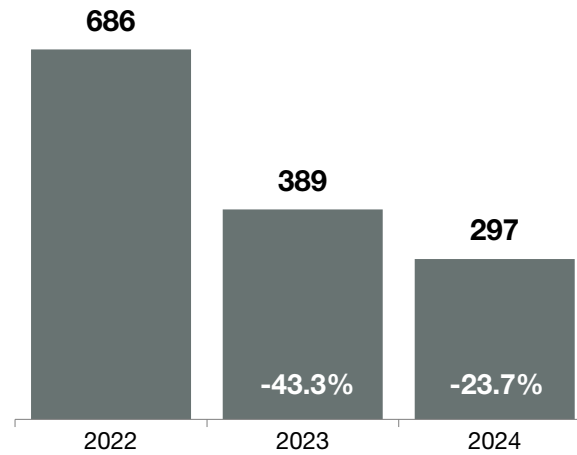
A count of the properties in either a contingent or pending status in a given month.



January

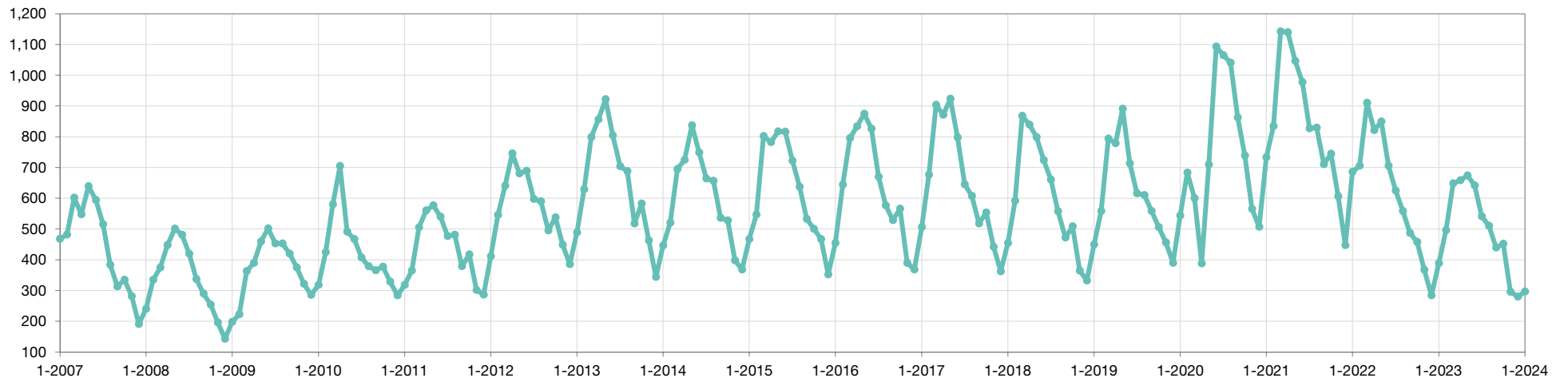


Year To Date



Month	Prior Year	Current Year	+ / -
February 2023	706	496	-29.7%
March 2023	910	648	-28.8%
April 2023	821	658	-19.9%
May 2023	850	674	-20.7%
June 2023	706	642	-9.1%
July 2023	625	541	-13.4%
August 2023	559	510	-8.8%
September 2023	487	440	-9.7%
October 2023	458	452	-1.3%
November 2023	367	296	-19.3%
December 2023	284	280	-1.4%
January 2024	389	297	-23.7%
12-Month Avg	597	495	-17.1%

Historical Under Contract Activity

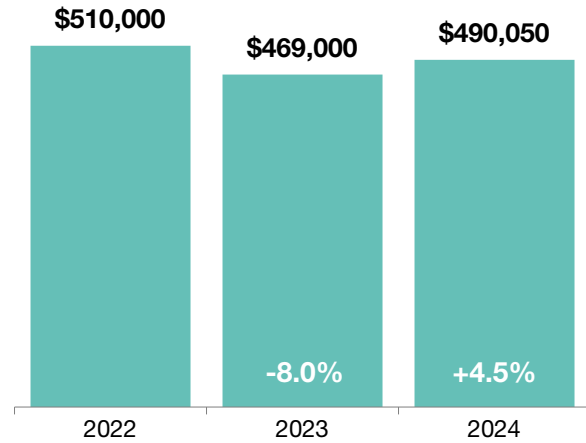


Median Sales Price

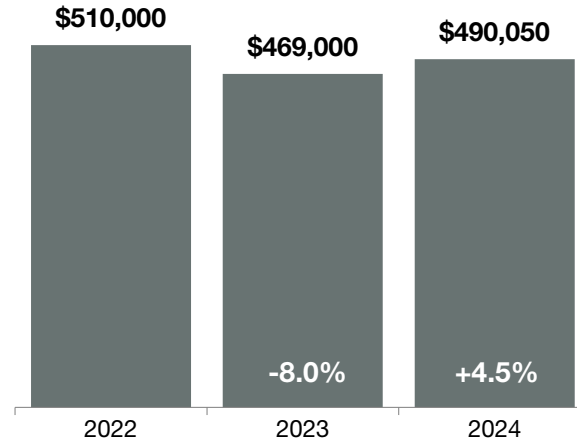
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January

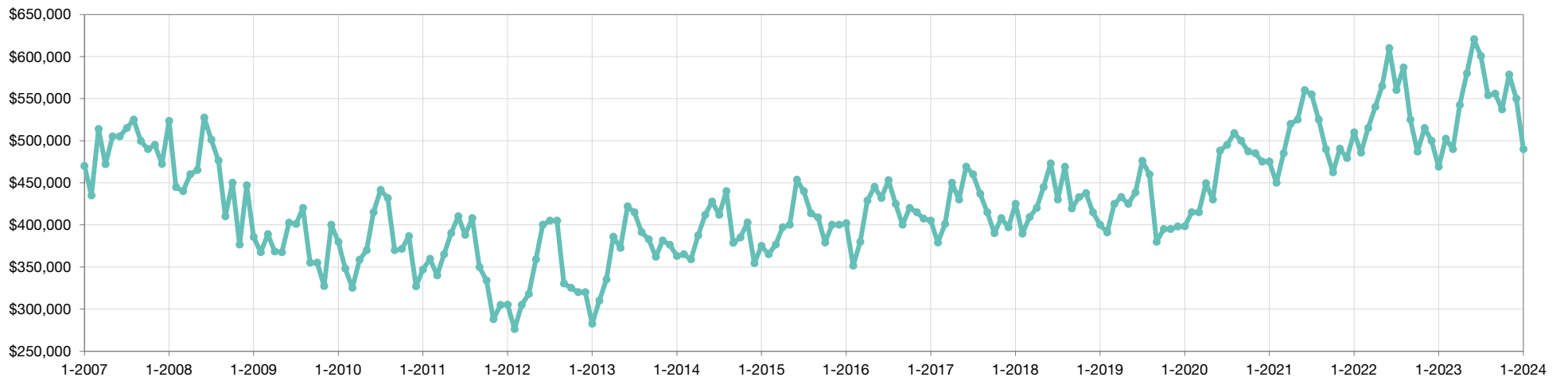


Year To Date



Month	Prior Year	Current Year	+ / -
February 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	\$580,000	+2.7%
June 2023	\$610,000	\$620,500	+1.7%
July 2023	\$560,000	\$600,500	+7.2%
August 2023	\$587,000	\$554,000	-5.6%
September 2023	\$525,000	\$555,750	+5.9%
October 2023	\$487,000	\$537,000	+10.3%
November 2023	\$515,000	\$578,500	+12.3%
December 2023	\$500,000	\$550,000	+10.0%
January 2024	\$469,000	\$490,050	+4.5%
12-Month Med	\$540,000	\$552,750	+2.4%

Historical Median Sales Price

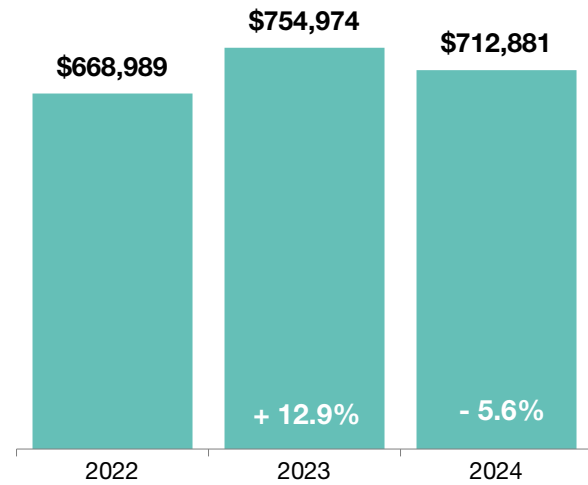


Average Sales Price

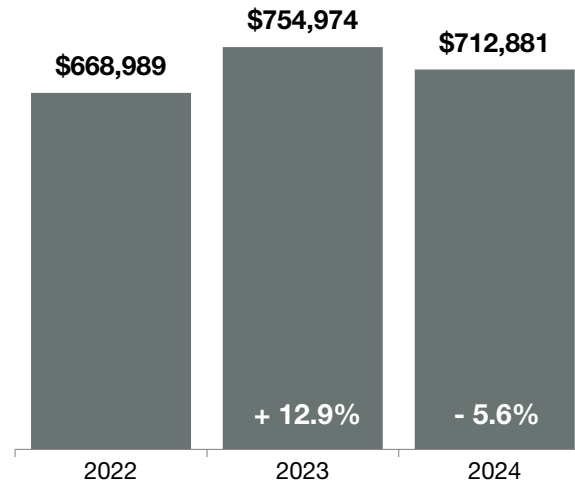
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

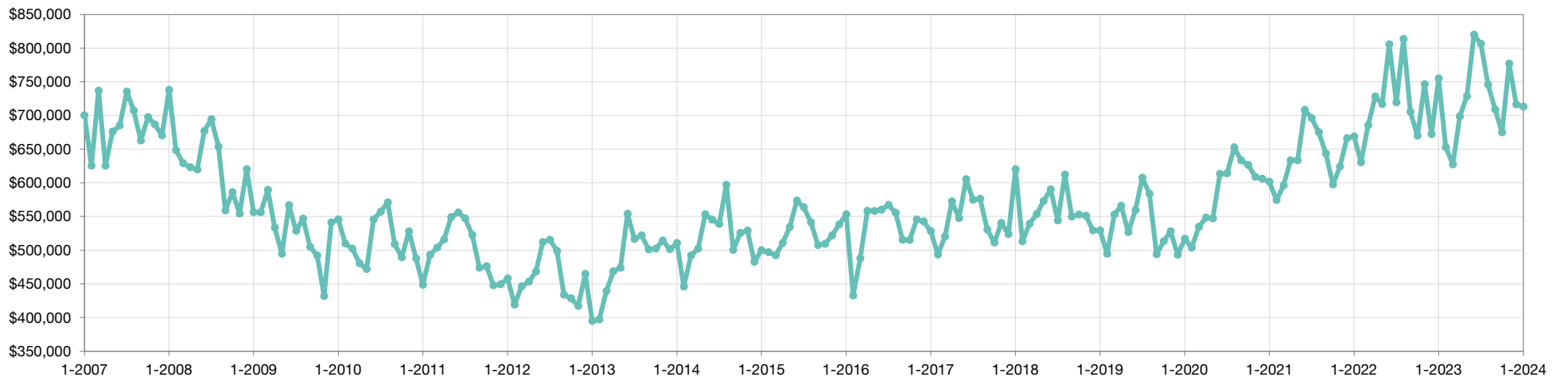


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$728,478	+1.6%
June 2023	\$805,578	\$820,057	+1.8%
July 2023	\$719,412	\$806,569	+12.1%
August 2023	\$813,709	\$746,072	-8.3%
September 2023	\$705,358	\$708,862	+0.5%
October 2023	\$670,101	\$674,997	+0.7%
November 2023	\$746,391	\$776,825	+4.1%
December 2023	\$672,226	\$716,549	+6.6%
January 2024	\$754,974	\$712,881	-5.6%
12-Month Avg	\$727,501	\$731,713	+0.6%

Historical Average Sales Price



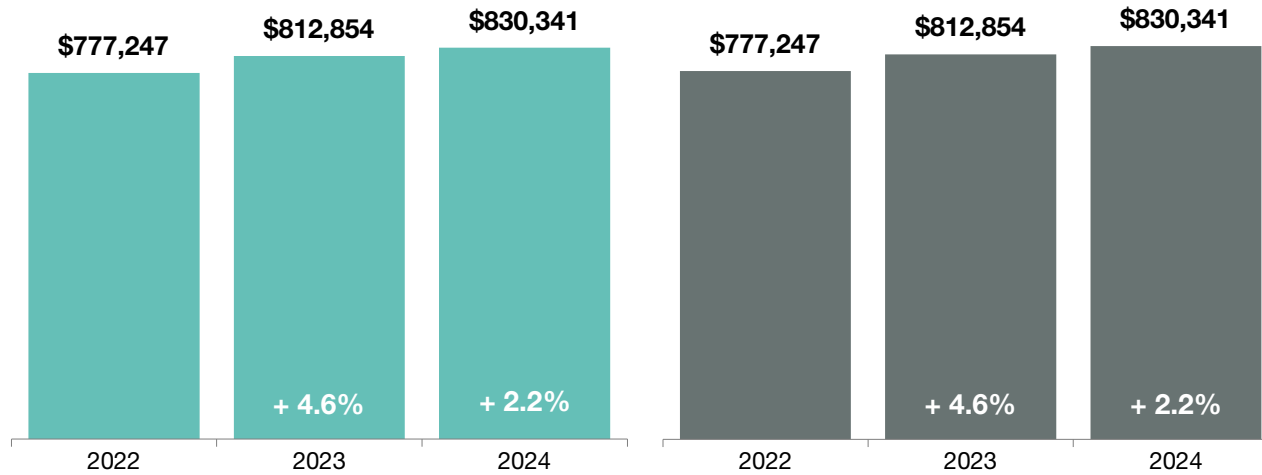
Average List Price

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



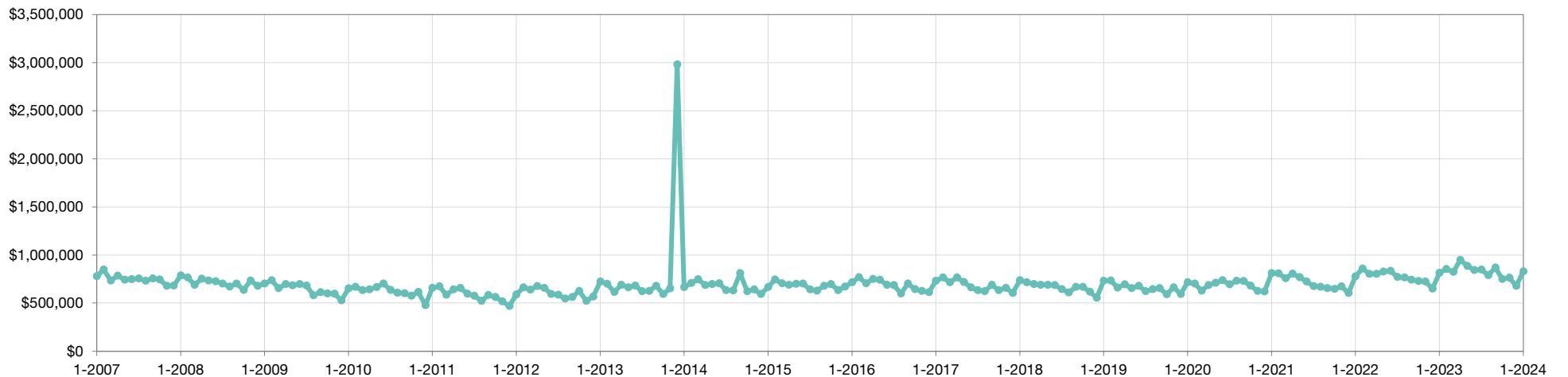
January

Year To Date



Month	Prior Year	Current Year	+ / -
February 2023	\$859,641	\$854,364	-0.6%
March 2023	\$802,239	\$823,732	+2.7%
April 2023	\$802,401	\$947,349	+18.1%
May 2023	\$826,268	\$883,703	+7.0%
June 2023	\$834,951	\$842,828	+0.9%
July 2023	\$772,421	\$848,980	+9.9%
August 2023	\$764,860	\$790,479	+3.3%
September 2023	\$740,816	\$868,983	+17.3%
October 2023	\$727,629	\$750,201	+3.1%
November 2023	\$722,739	\$762,439	+5.5%
December 2023	\$650,308	\$677,869	+4.2%
January 2024	\$812,854	\$830,341	+2.2%
12-Month Avg	\$790,250	\$838,025	+6.0%

Historical Average List Price



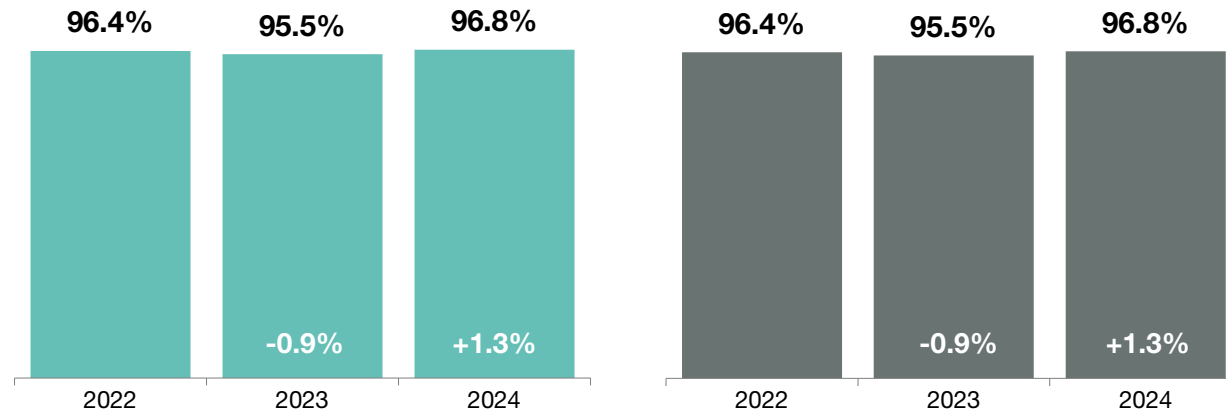
Percent of Original List Price Received



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.

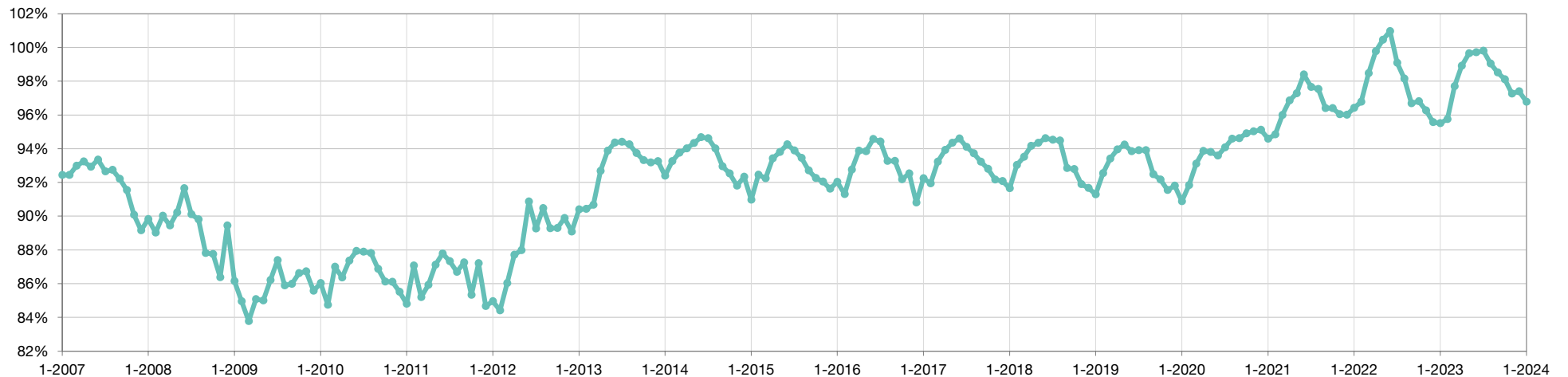
January

Year To Date



Month	Prior Year	Current Year	+ / -
February 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%	99.6%	-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%
October 2023	96.8%	98.1%	+1.3%
November 2023	96.3%	97.3%	+1.0%
December 2023	95.6%	97.4%	+1.9%
January 2024	95.5%	96.8%	+1.3%
12-Month Avg	98.4%	98.6%	+0.2%

Historical Percent of Original List Price Received

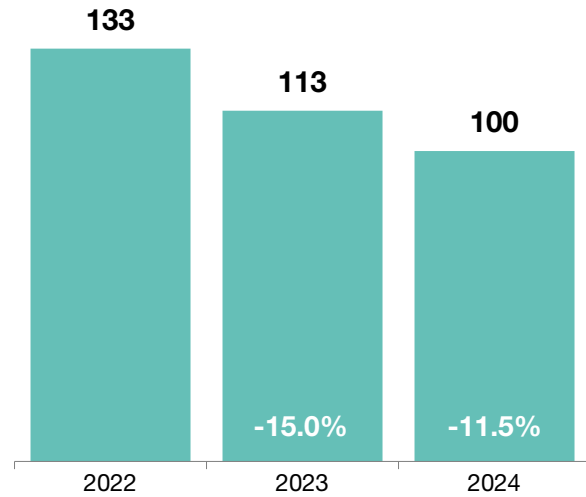


Housing Affordability Index

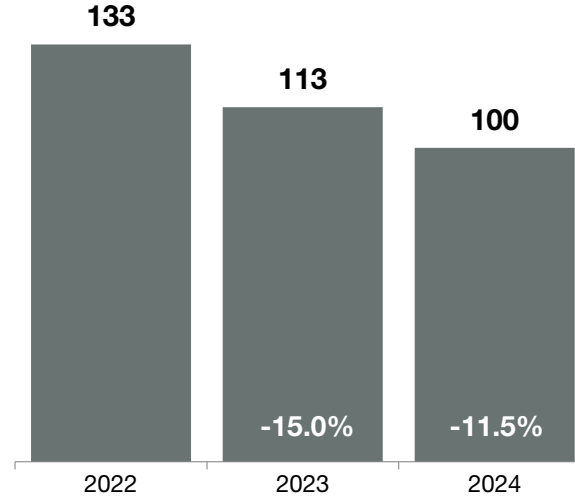


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

January

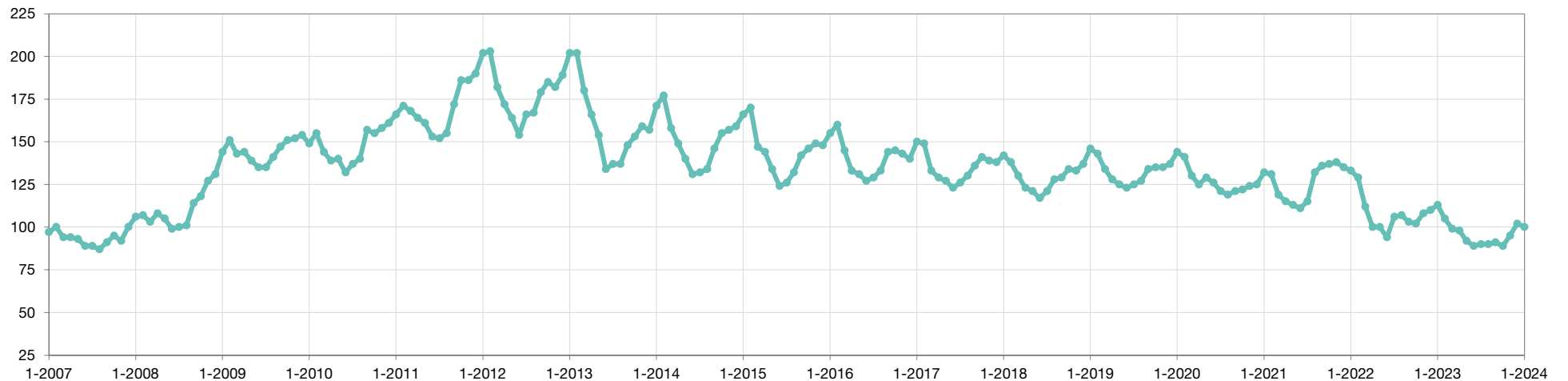


Year To Date



Month	Prior Year	Current Year	+ / -
February 2023	129	105	-18.6%
March 2023	112	99	-11.6%
April 2023	100	98	-2.0%
May 2023	100	92	-8.0%
June 2023	94	89	-5.3%
July 2023	106	90	-15.1%
August 2023	107	90	-15.9%
September 2023	103	91	-11.7%
October 2023	102	89	-12.7%
November 2023	108	95	-12.0%
December 2023	110	102	-7.3%
January 2024	113	100	-11.5%
12-Month Avg	107	95	-11.0%

Historical Housing Affordability Index

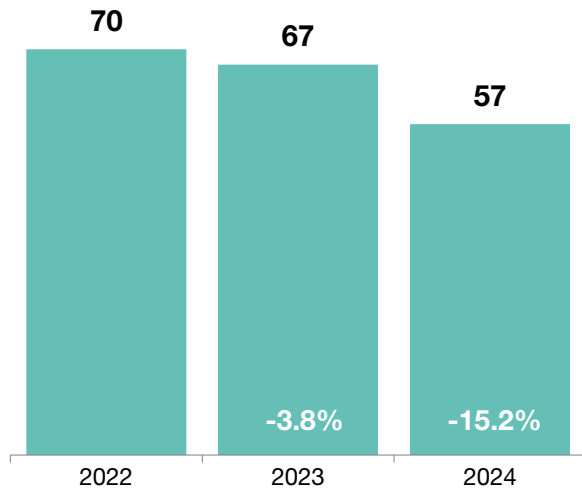


Market Time

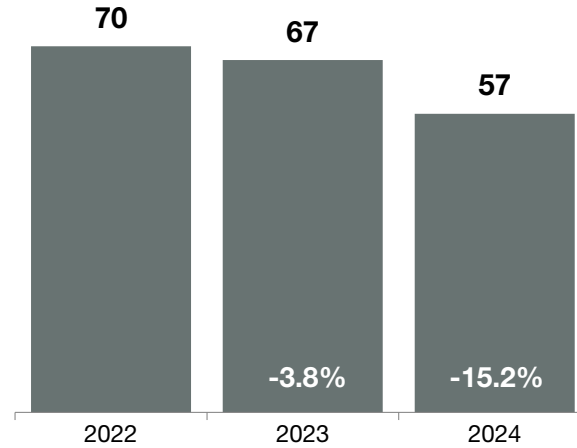
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

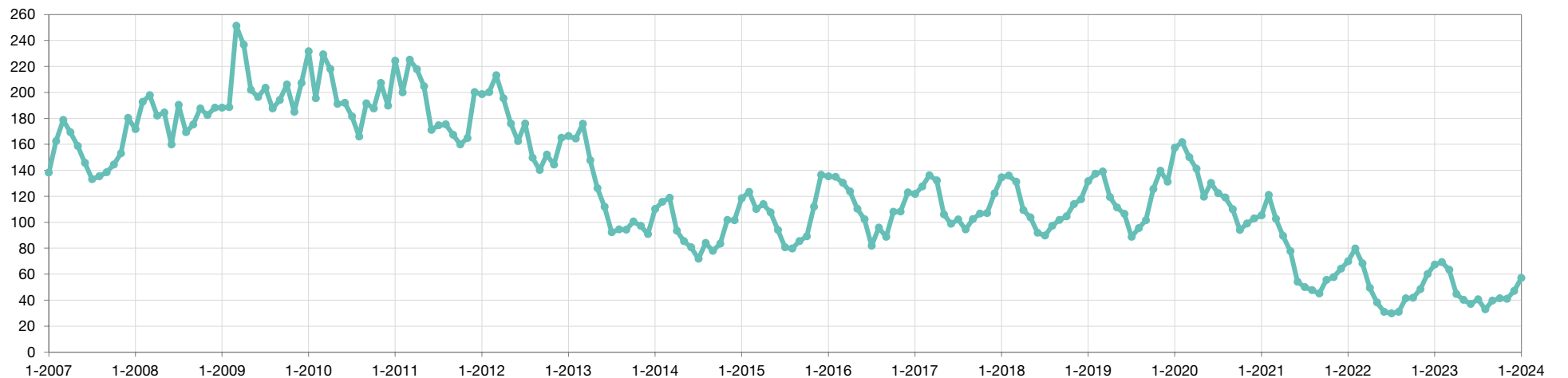


Year To Date



Month	Prior Year	Current Year	+ / -
February 2023	80	69	-13.1%
March 2023	68	63	-7.3%
April 2023	49	45	-9.6%
May 2023	38	40	+5.3%
June 2023	31	37	+19.3%
July 2023	30	40	+36.0%
August 2023	31	33	+6.8%
September 2023	41	40	-4.4%
October 2023	42	41	-0.7%
November 2023	48	41	-15.3%
December 2023	60	47	-21.4%
January 2024	67	57	-15.2%
12-Month Avg	46	44	-4.5%

Historical Market Times

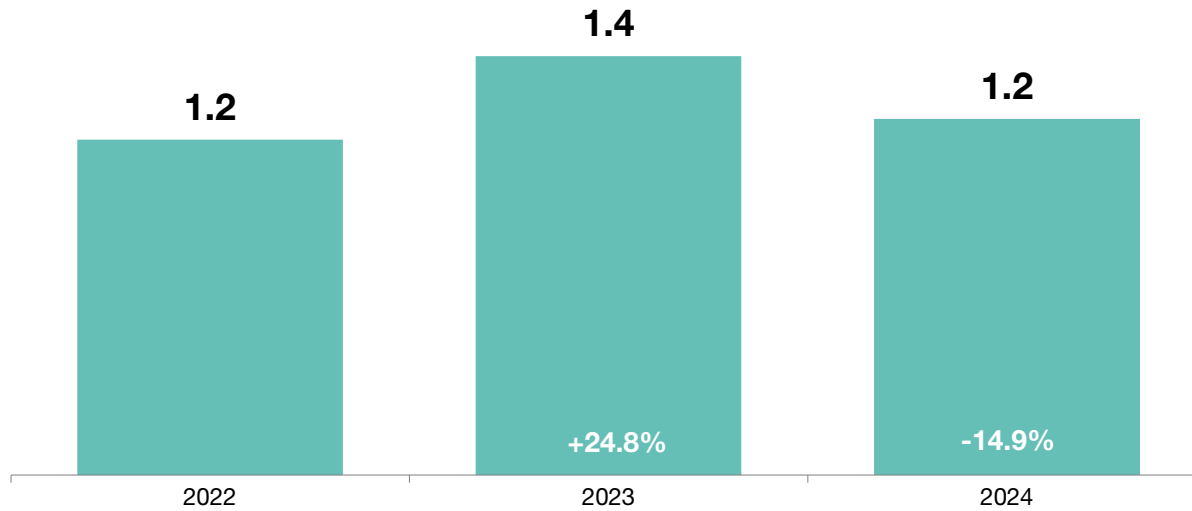


Months Supply of Inventory

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.

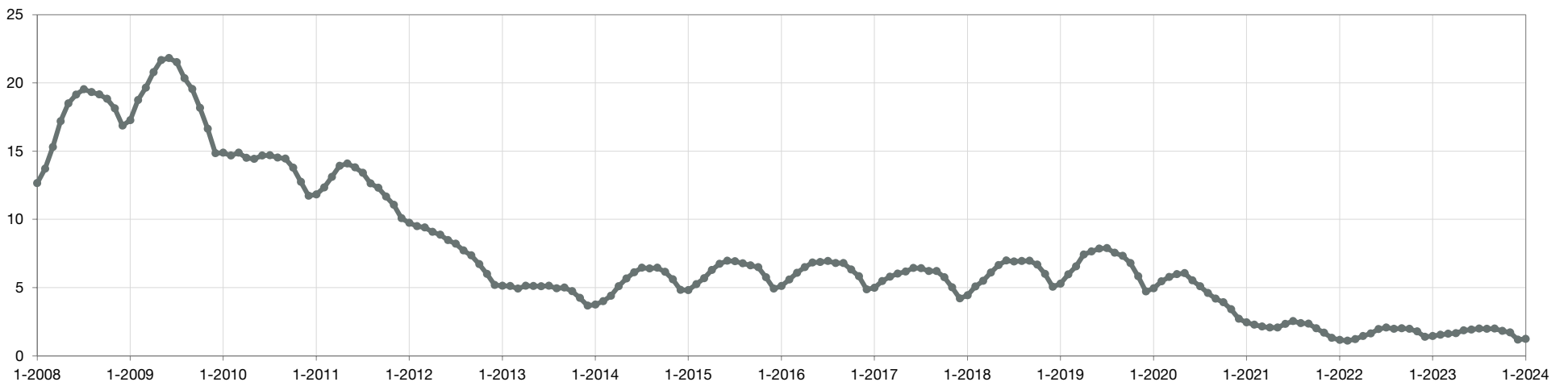


January



Month	Prior Year	Current Year	+ / -
February 2023	1.1	1.5	+38.7%
March 2023	1.2	1.6	+33.5%
April 2023	1.4	1.7	+15.3%
May 2023	1.6	1.9	+14.0%
June 2023	2.0	1.9	-1.5%
July 2023	2.1	2.0	-3.4%
August 2023	2.0	2.0	-0.3%
September 2023	2.0	2.0	-0.9%
October 2023	2.0	1.8	-7.4%
November 2023	1.8	1.7	-4.3%
December 2023	1.4	1.2	-15.0%
January 2024	1.4	1.2	-14.9%
12-Month Avg	1.7	1.7	+2.6%

Historical Months Supply of Inventory

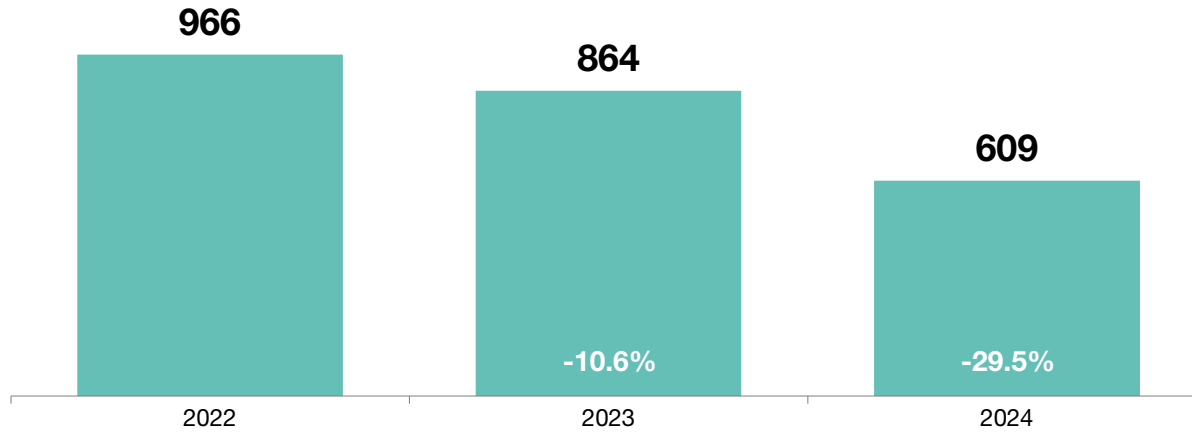


Inventory of Homes for Sale

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



January



Month	Prior Year	Current Year	+ / -
February 2023	913	892	-2.3%
March 2023	976	905	-7.3%
April 2023	1,116	902	-19.2%
May 2023	1,238	983	-20.6%
June 2023	1,438	1,007	-30.0%
July 2023	1,487	1,031	-30.7%
August 2023	1,379	1,011	-26.7%
September 2023	1,361	1,011	-25.7%
October 2023	1,288	926	-28.1%
November 2023	1,133	858	-24.3%
December 2023	866	595	-31.3%
January 2024	864	609	-29.5%
12-Month Avg	1,172	894	-23.0%

Historical Inventory of Homes for Sale

