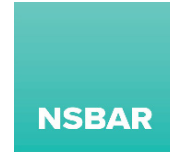


Monthly Indicators



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

July 2023

Affordability constraints have continued to limit homebuying activity this summer, with existing-home sales falling 3.3% month-over-month nationwide as of last measure, according to the National Association of REALTORS® (NAR). Mortgage rates have approached 7% in recent months, leading many prospective buyers to put their home purchase plans temporarily on hold. But higher rates have also kept many existing homeowners from listing their homes for fear of giving up the low-rate mortgages they locked in a few years ago, when rates were significantly lower.

New Listings in the North Shore-Barrington region decreased 24.3 percent to 813. Listings Under Contract were down 19.5 percent to 503. Inventory levels fell 32.6 percent to 1,002 units.

Prices continued to gain traction. The Median Sales Price increased 7.1 percent to \$600,000. Market Times were up 36.2 percent to 41 days. Sellers were encouraged as Months Supply of Inventory was down 5.2 percent to 2.0 months.

Despite a drop in existing-home sales, home prices have remained near record highs, with a national median sales price of \$410,200 as of last measure, 0.9% below the all-time high of \$413,800 recorded in June 2022, according to NAR. With only 3.1 months' supply heading into July, the lack of inventory has boosted competition among buyers and put upward pressure on sales prices, especially in more affordable markets, where competition for homes remains particularly strong.

Quick Facts

- 13.1% **+ 7.1%** **- 32.6%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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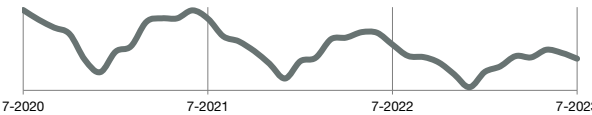
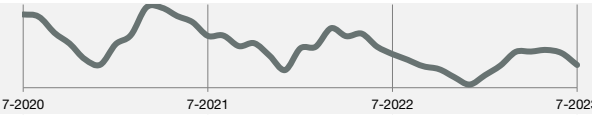
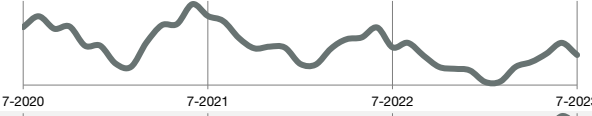
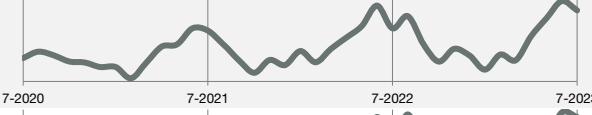
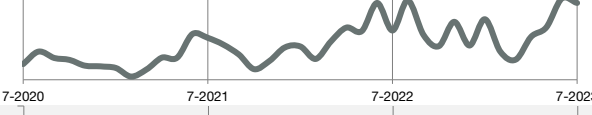


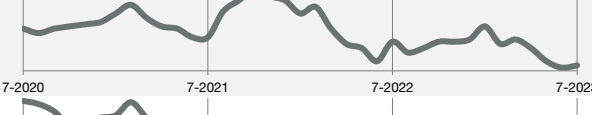
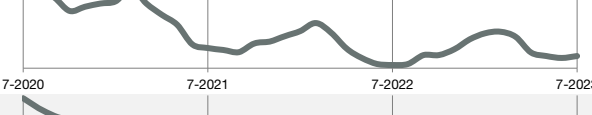
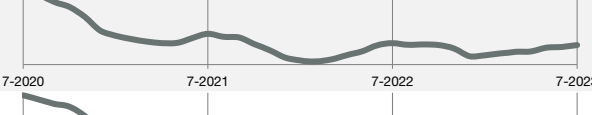



Market Overview

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

NSBAR

NORTH SHORE-BARRINGTON
ASSOCIATION OF REALTORS®

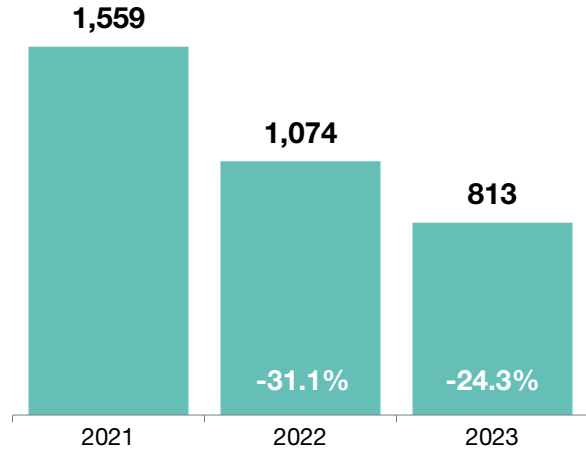
Key Metrics	Historical Sparklines	7-2022	7-2023	+ / -	YTD 2022	YTD 2023	+ / -
New Listings		1,074	813	- 24.3%	7,654	5,653	- 26.1%
Closed Sales		717	623	- 13.1%	5,051	3,639	- 28.0%
Under Contract (Contingent and Pending)		625	503	- 19.5%	5,304	3,992	- 24.7%
Median Sales Price		\$560,000	\$600,000	+ 7.1%	\$549,000	\$550,000	+ 0.2%
Average Sales Price		\$719,412	\$805,375	+ 11.9%	\$718,011	\$739,309	+ 3.0%
Average List Price		\$772,418	\$852,273	+ 10.3%	\$811,599	\$861,491	+ 6.1%
Percent of Original List Price Received		99.1%	99.8%	+ 0.7%	99.2%	98.7%	- 0.5%
Housing Affordability Index		60	49	- 18.3%	61	53	- 13.1%
Market Time		30	41	+ 36.2%	49	48	- 1.8%
Months Supply of Homes for Sale		2.1	2.0	- 5.2%	--	--	--
Inventory of Homes for Sale		1,487	1,002	- 32.6%	--	--	--

New Listings

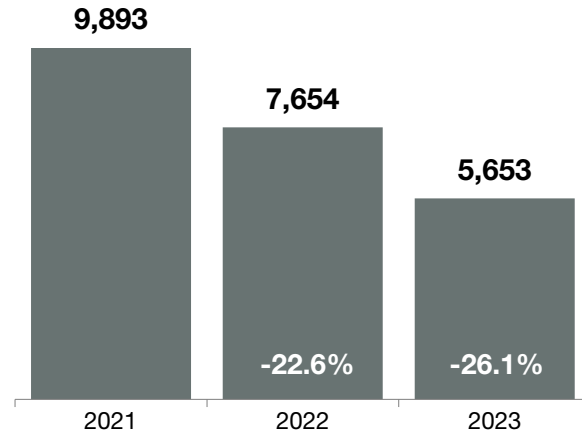
A count of the properties that have been newly listed on the market in a given month.



July

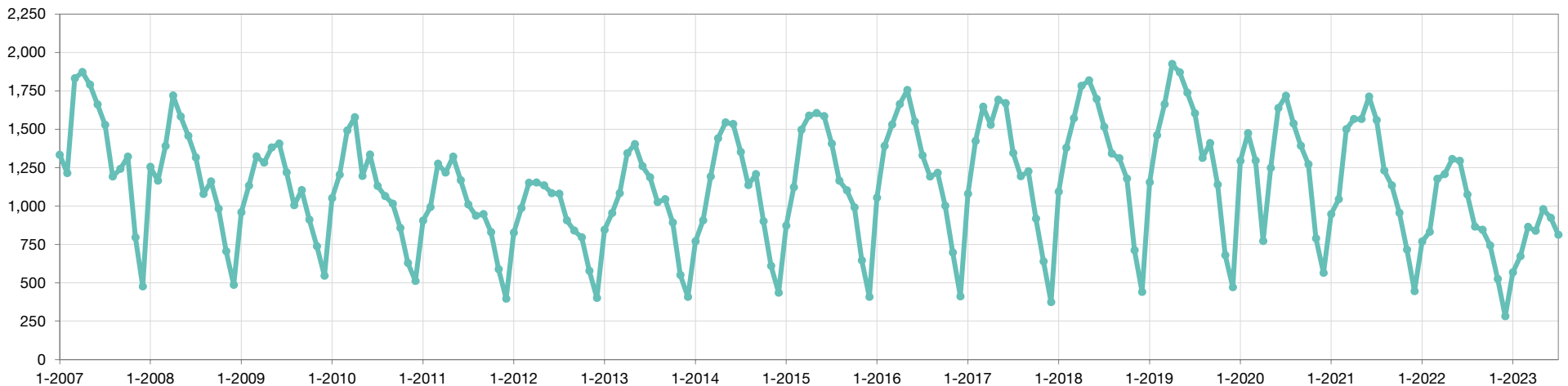


Year To Date



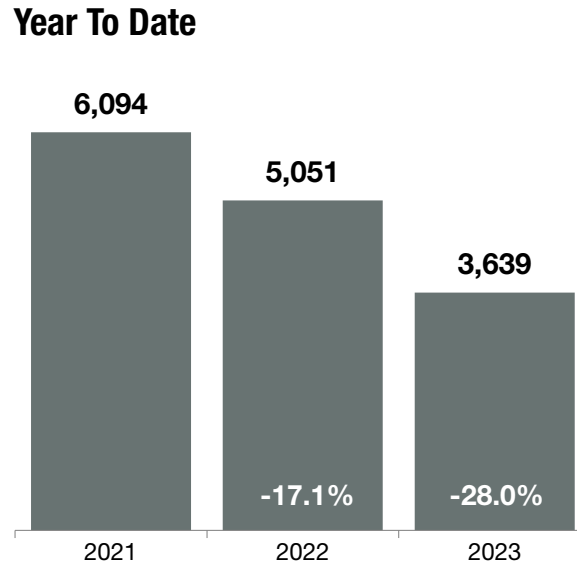
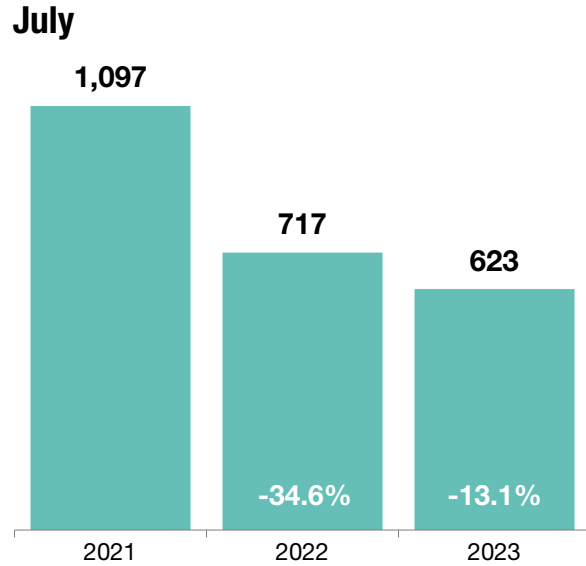
Month	Prior Year	Current Year	+ / -
August 2022	1,230	865	-29.7%
September 2022	1,134	844	-25.6%
October 2022	955	743	-22.2%
November 2022	716	524	-26.8%
December 2022	445	282	-36.6%
January 2023	768	567	-26.2%
February 2023	831	673	-19.0%
March 2023	1,176	863	-26.6%
April 2023	1,206	837	-30.6%
May 2023	1,306	978	-25.1%
June 2023	1,293	922	-28.7%
July 2023	1,074	813	-24.3%
12-Month Avg	1,011	743	-26.6%

Historical New Listing Activity



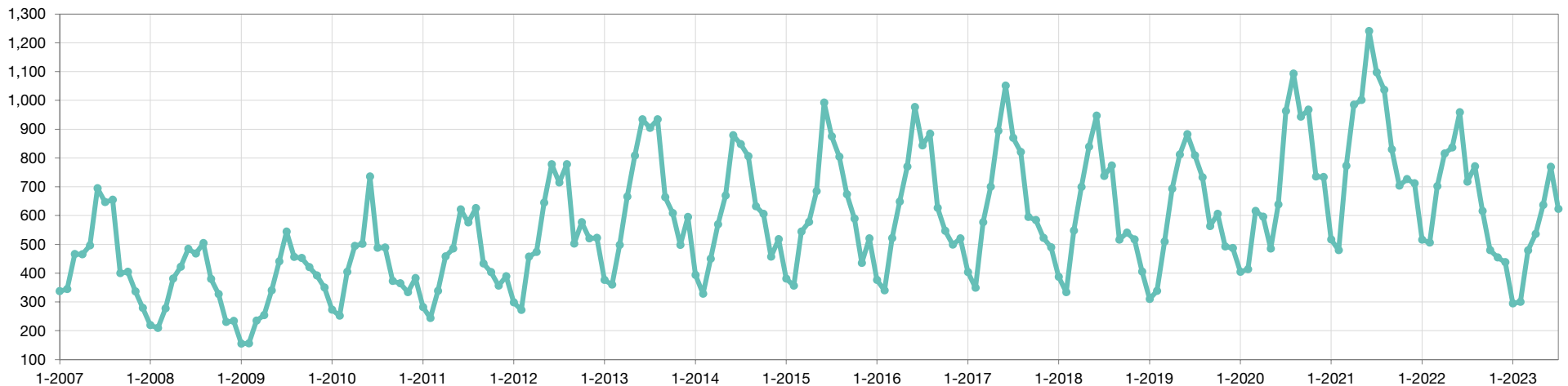
Closed Sales

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



Month	Prior Year	Current Year	+ / -
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	702	479	-31.8%
April 2023	815	536	-34.2%
May 2023	836	637	-23.8%
June 2023	959	769	-19.8%
July 2023	717	623	-13.1%
12-Month Avg	755	533	-30.5%

Historical Closed Sales Activity

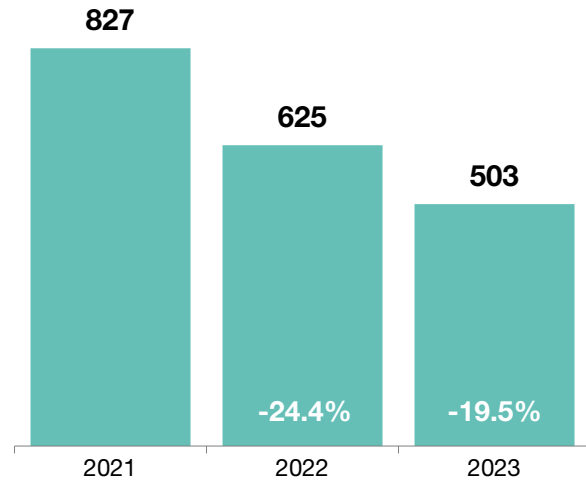


Under Contract

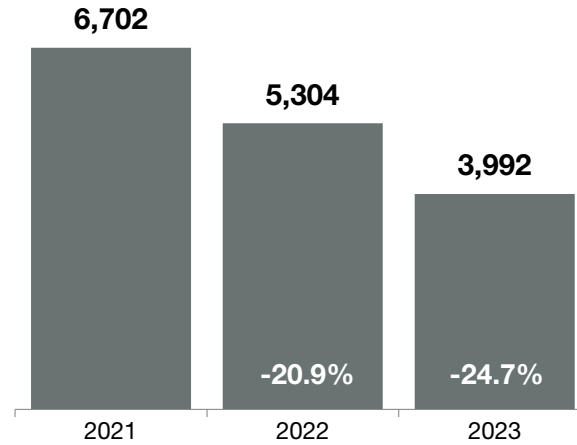
A count of the properties in either a contingent or pending status in a given month.



July

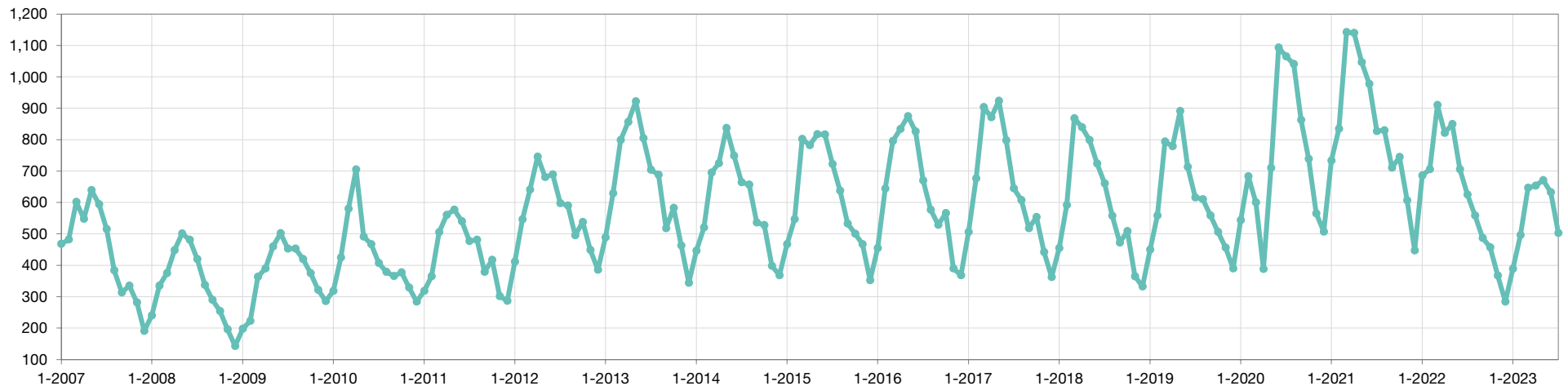


Year To Date



Month	Prior Year	Current Year	+ / -
August 2022	830	559	-32.7%
September 2022	711	487	-31.5%
October 2022	745	457	-38.7%
November 2022	607	367	-39.5%
December 2022	447	284	-36.5%
January 2023	686	389	-43.3%
February 2023	706	496	-29.7%
March 2023	910	647	-28.9%
April 2023	821	653	-20.5%
May 2023	850	671	-21.1%
June 2023	706	633	-10.3%
July 2023	625	503	-19.5%
12-Month Avg	720	512	-28.9%

Historical Under Contract Activity

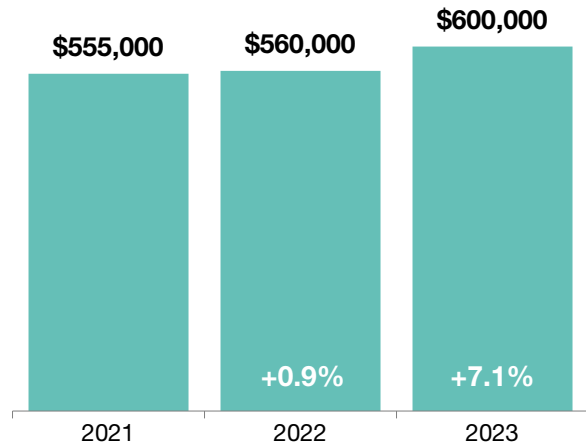


Median Sales Price

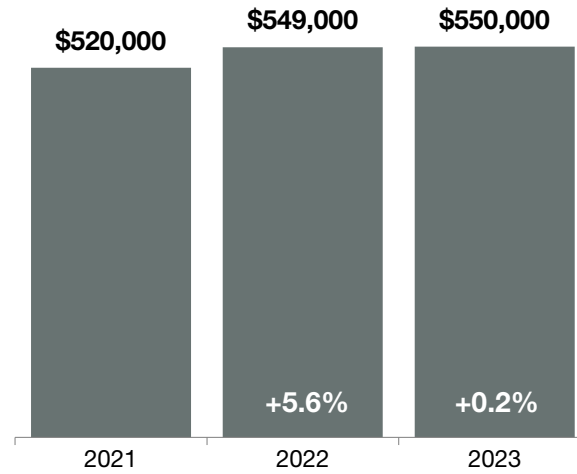
Median price point for all closed sales, not accounting for seller concessions, in a given month.



July

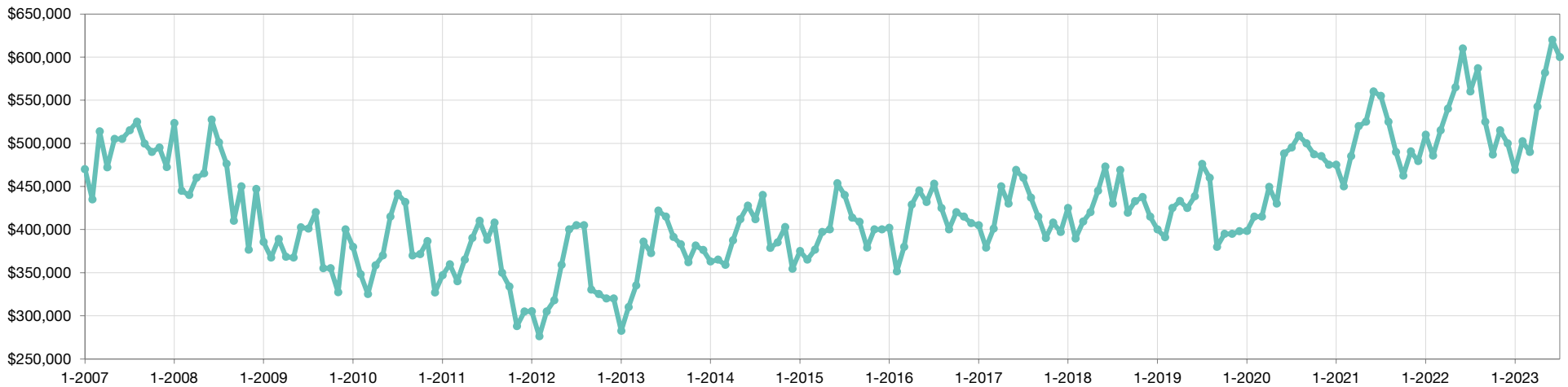


Year To Date



Month	Prior Year	Current Year	+ / -
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%
May 2023	\$565,000	\$582,000	+3.0%
June 2023	\$610,000	\$620,000	+1.6%
July 2023	\$560,000	\$600,000	+7.1%
12-Month Med	\$525,000	\$540,000	+2.9%

Historical Median Sales Price

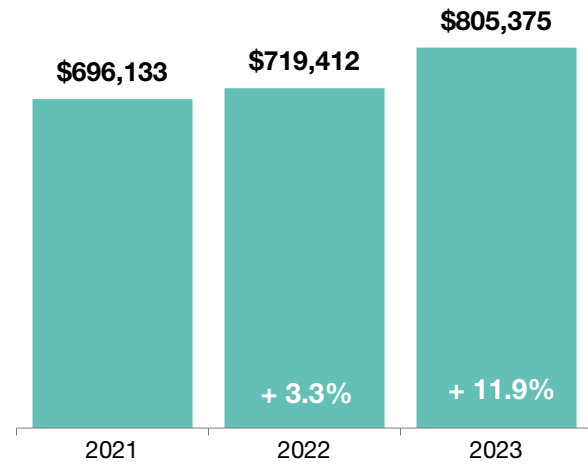


Average Sales Price

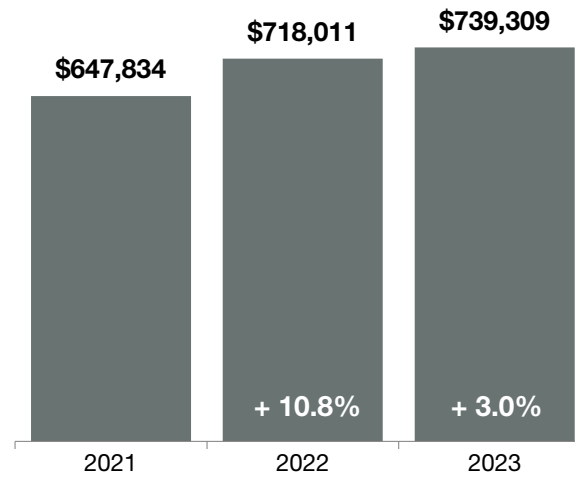
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

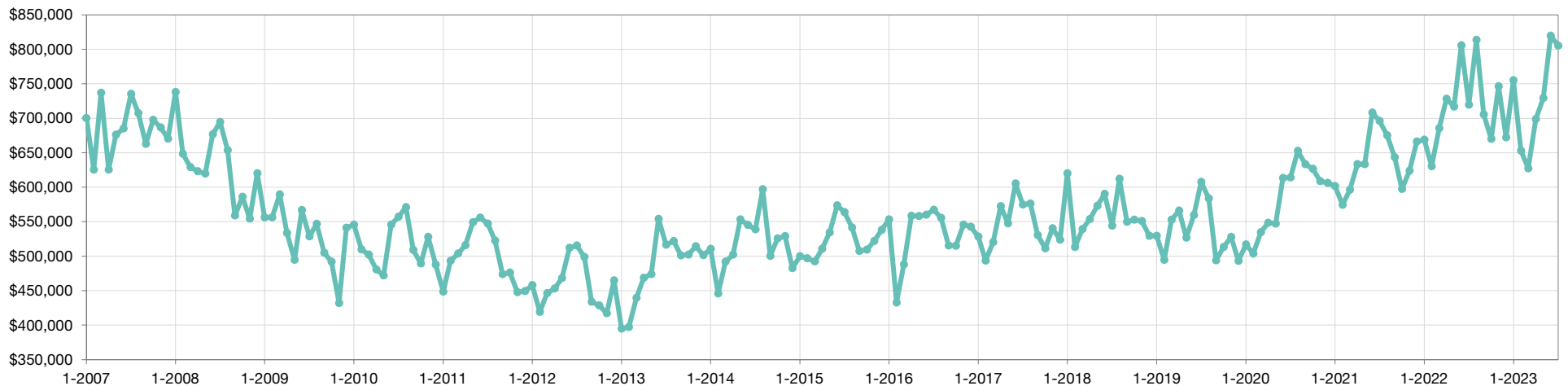


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$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	\$819,649	+1.7%
July 2023	\$719,412	\$805,375	+11.9%
12-Month Avg	\$685,276	\$735,723	+7.4%

Historical Average Sales Price



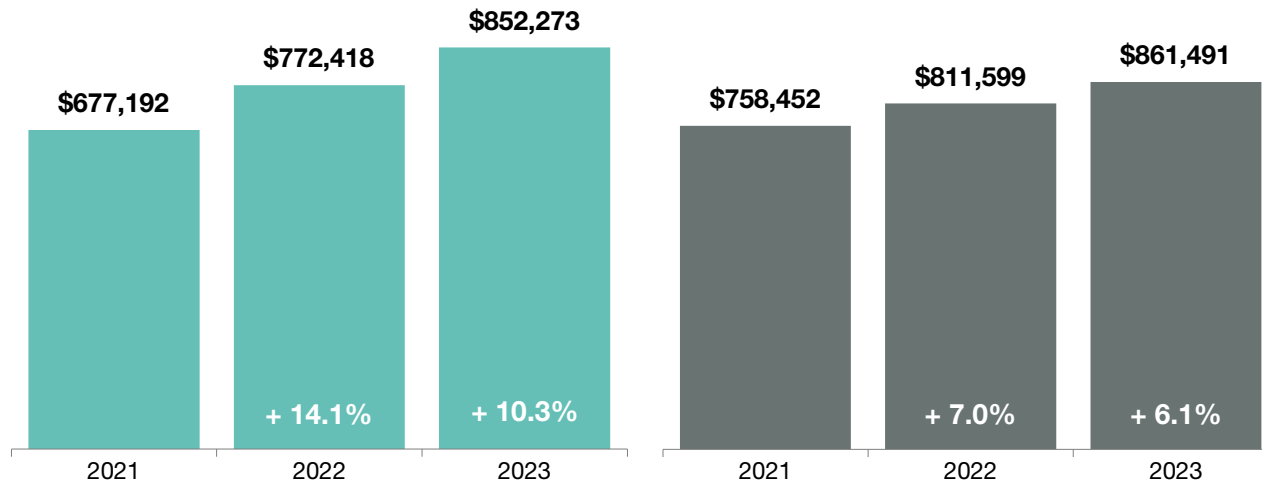
Average List Price

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



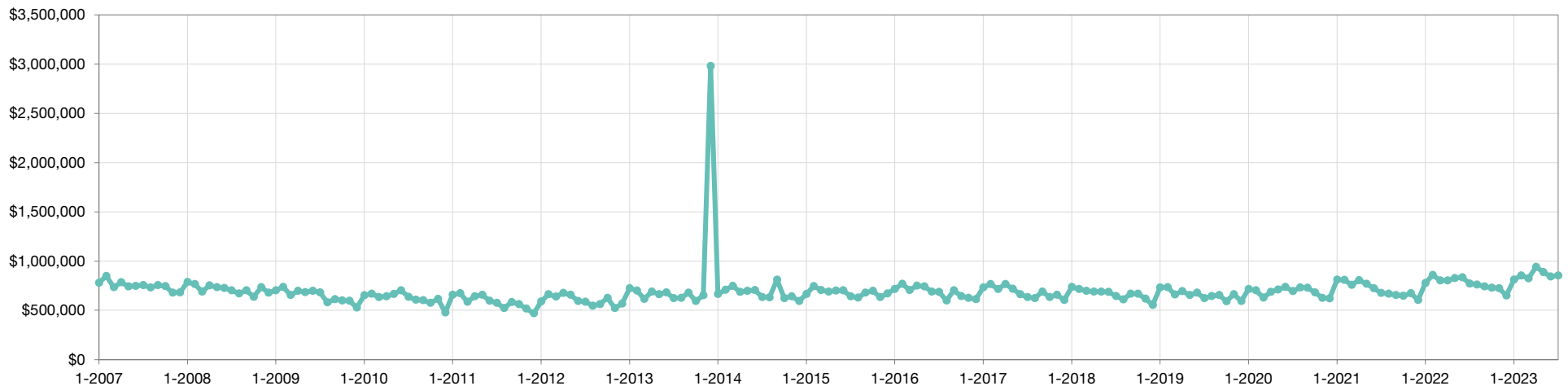
July

Year To Date



Month	Prior Year	Current Year	+ / -
August 2022	\$668,403	\$761,086	+13.9%
September 2022	\$654,178	\$740,767	+13.2%
October 2022	\$648,108	\$730,011	+12.6%
November 2022	\$673,249	\$723,301	+7.4%
December 2022	\$605,302	\$650,308	+7.4%
January 2023	\$777,247	\$810,448	+4.3%
February 2023	\$859,641	\$853,115	-0.8%
March 2023	\$802,239	\$822,841	+2.6%
April 2023	\$802,401	\$941,373	+17.3%
May 2023	\$827,276	\$887,712	+7.3%
June 2023	\$834,956	\$843,170	+1.0%
July 2023	\$772,418	\$852,273	+10.3%
12-Month Avg	\$753,744	\$814,566	+8.1%

Historical Average List Price



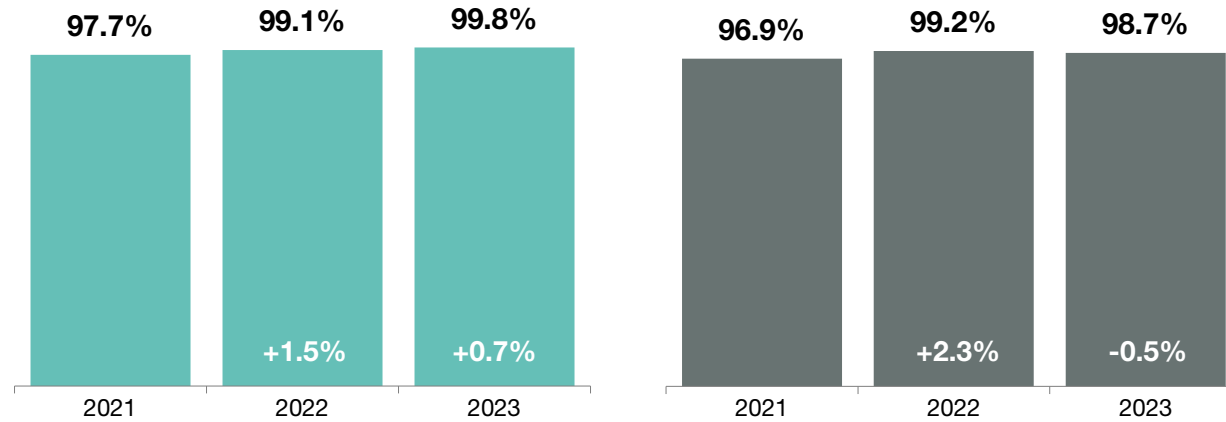
Percent of Original List Price Received



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.

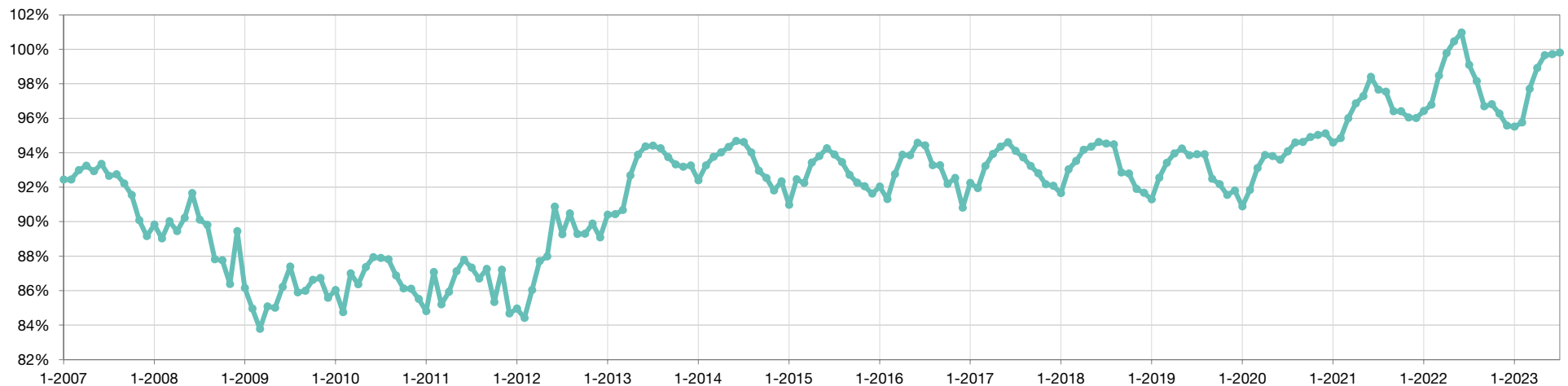
July

Year To Date



Month	Prior Year	Current Year	+ / -
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%
May 2023	100.5%	99.7%	-0.8%
June 2023	101.0%	99.7%	-1.2%
July 2023	99.1%	99.8%	+0.7%
12-Month Avg	98.0%	97.9%	-0.1%

Historical Percent of Original List Price Received



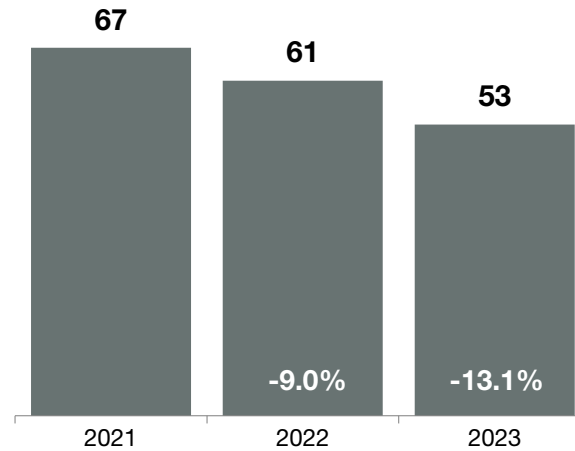
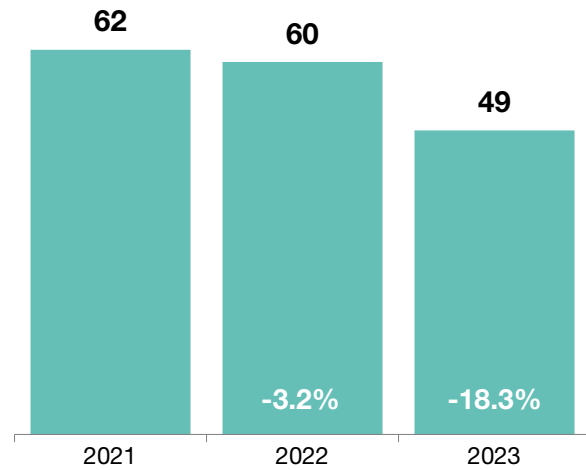
Housing Affordability Index



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.**

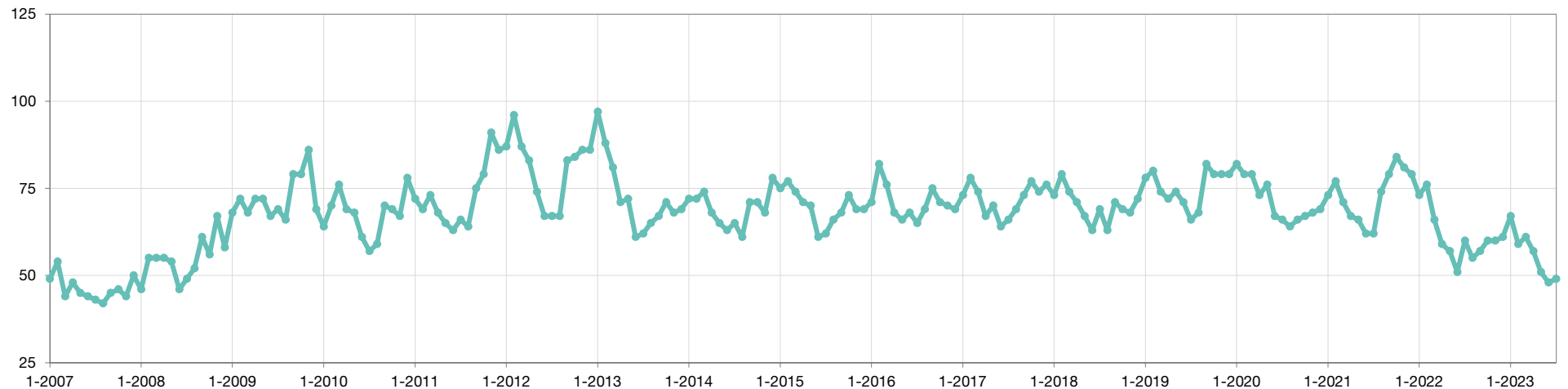
July

Year To Date



Month	Prior Year	Current Year	+ / -
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%
June 2023	51	48	-5.9%
July 2023	60	49	-18.3%
12-Month Avg	70	57	-17.3%

Historical Housing Affordability Index

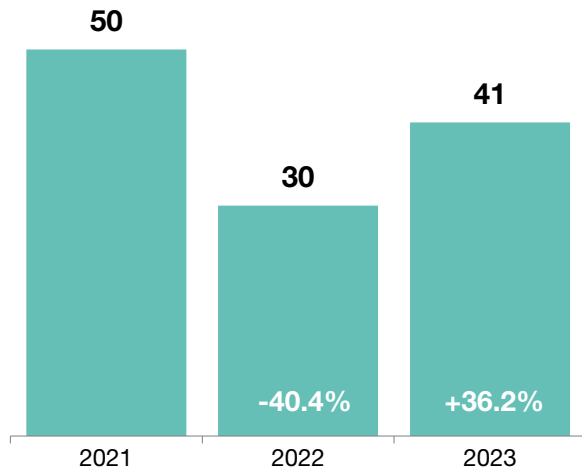


Market Time

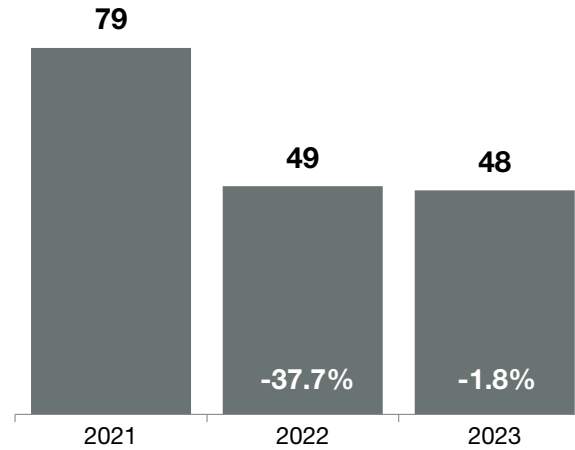
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

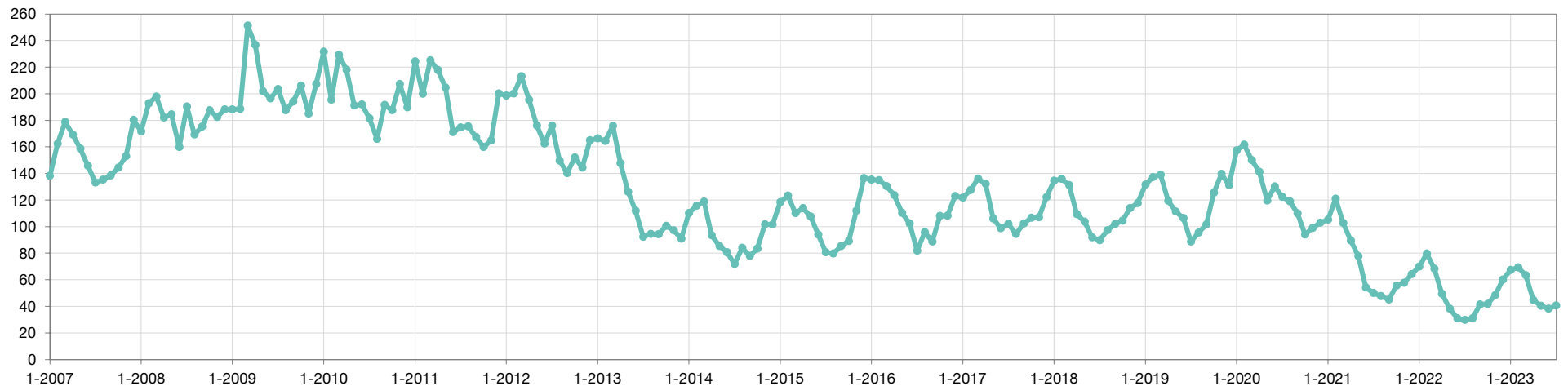


Year To Date



Month	Prior Year	Current Year	+ / -
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	-7.3%
April 2023	49	45	-9.6%
May 2023	38	40	+5.4%
June 2023	31	38	+23.2%
July 2023	30	41	+36.2%
12-Month Avg	51	46	-10.1%

Historical Market Times

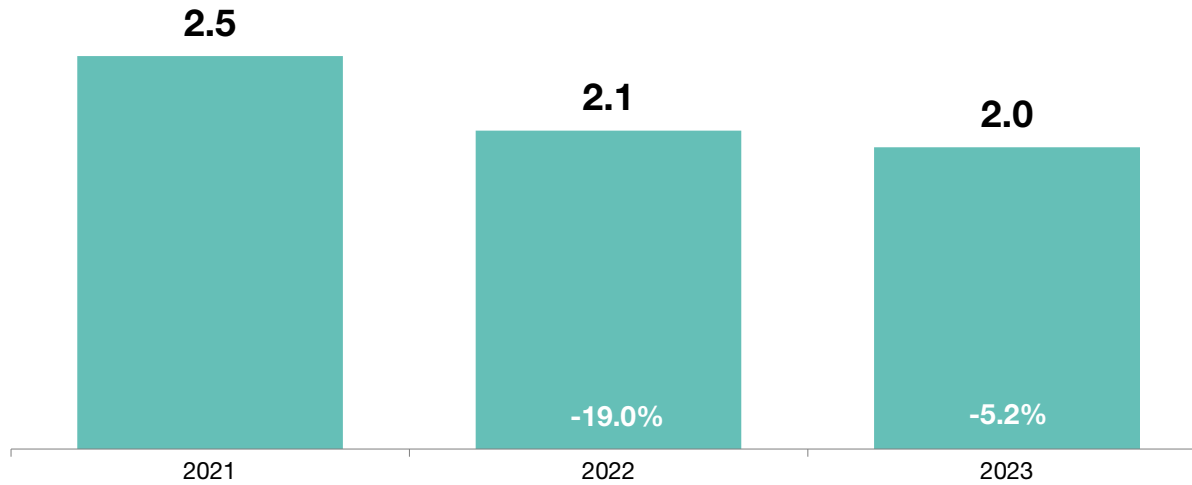


Months Supply of Inventory

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.

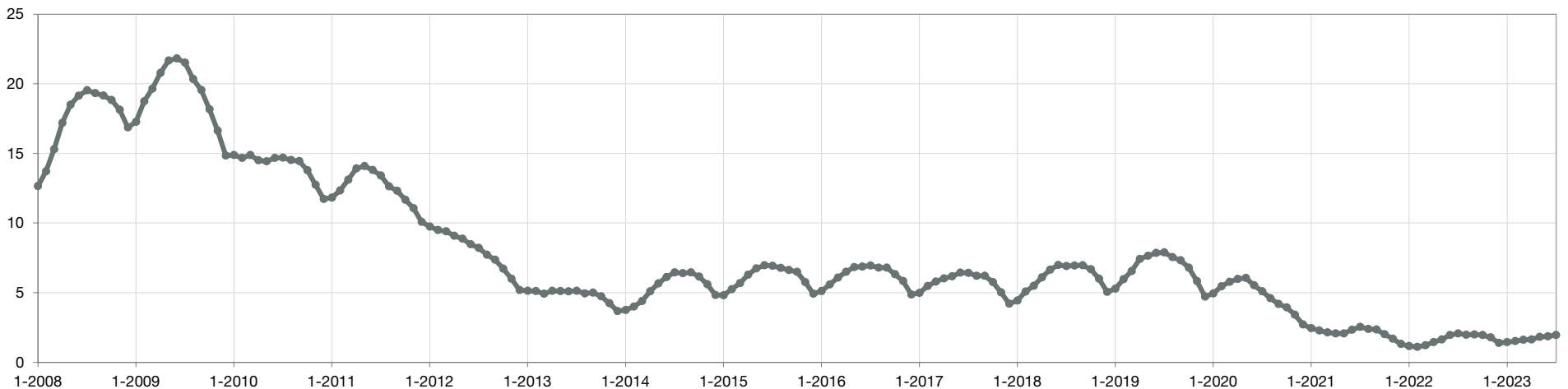


July



Month	Prior Year	Current Year	+ / -
August 2022	2.4	2.0	-17.6%
September 2022	2.4	2.0	-15.0%
October 2022	2.0	2.0	-2.8%
November 2022	1.7	1.8	+4.7%
December 2022	1.3	1.4	+5.1%
January 2023	1.2	1.4	+23.7%
February 2023	1.1	1.5	+37.3%
March 2023	1.2	1.6	+32.0%
April 2023	1.4	1.6	+13.7%
May 2023	1.6	1.8	+11.8%
June 2023	2.0	1.9	-4.4%
July 2023	2.1	2.0	-5.2%
12-Month Avg	1.7	1.7	+2.9%

Historical Months Supply of Inventory

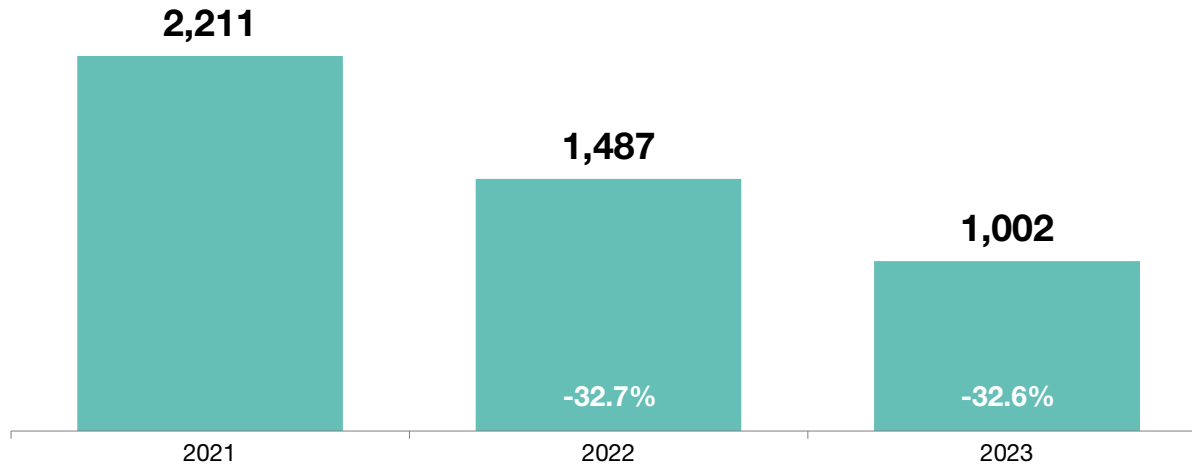


Inventory of Homes for Sale

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



July



Month	Prior Year	Current Year	+ / -
August 2022	2,037	1,377	-32.4%
September 2022	1,970	1,358	-31.1%
October 2022	1,692	1,285	-24.1%
November 2022	1,431	1,130	-21.0%
December 2022	1,106	863	-22.0%
January 2023	967	857	-11.4%
February 2023	914	884	-3.3%
March 2023	977	895	-8.4%
April 2023	1,117	889	-20.4%
May 2023	1,239	963	-22.3%
June 2023	1,439	975	-32.2%
July 2023	1,487	1,002	-32.6%
12-Month Avg	1,365	1,040	-21.8%

Historical Inventory of Homes for Sale

