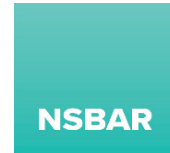


Monthly Indicators



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

September 2023

National sales of existing homes recently fell to a 7-month low, as surging borrowing costs, rising sales prices, and limited inventory continue to keep many would-be buyers out of the market. Borrowers have become increasingly sensitive to fluctuations in mortgage rates, which have remained above 7% since mid-August. With fewer buyers able to afford the costs of homeownership, existing-home sales declined 0.7% month-over-month and were down 15.3% year-over-year, according to the National Association of REALTORS®(NAR).

New Listings in the North Shore-Barrington region decreased 18.7 percent to 687. Listings Under Contract were down 12.3 percent to 427. Inventory levels fell 28.1 percent to 979 units.

Prices continued to gain traction. The Median Sales Price increased 6.3 percent to \$558,250. Market Times were down 4.2 percent to 40 days. Sellers were encouraged as Months Supply of Inventory was down 3.6 percent to 1.9 months.

Prices have continued to increase this fall despite softening home sales nationwide, as a lack of inventory has kept the market competitive for prospective buyers, sparking bidding wars and causing homes to sell for above asking price in some areas. Heading into September there were only 1.1 million units available for sale, 0.9% fewer than a month ago and 14.1% fewer than the same period last year, according to NAR. As a result, the U.S. median existing-home sales price rose 3.9% year-over-year to \$407,100, marking the third consecutive month that the median sales price topped \$400,000.

Quick Facts

- 20.1%

+ 6.3%

- 28.1%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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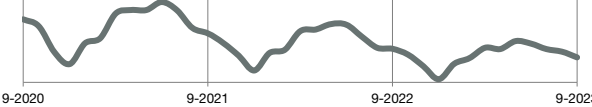

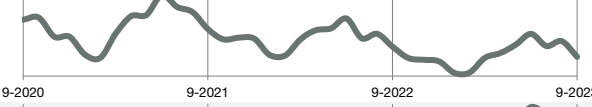





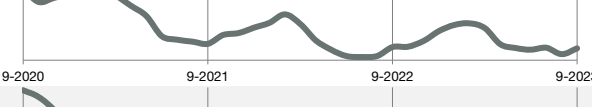

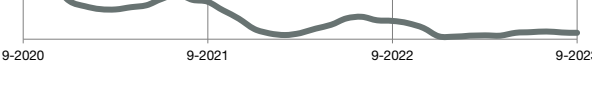


Market Overview

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

NSBAR

NORTH SHORE-BARRINGTON
ASSOCIATION OF REALTORS®

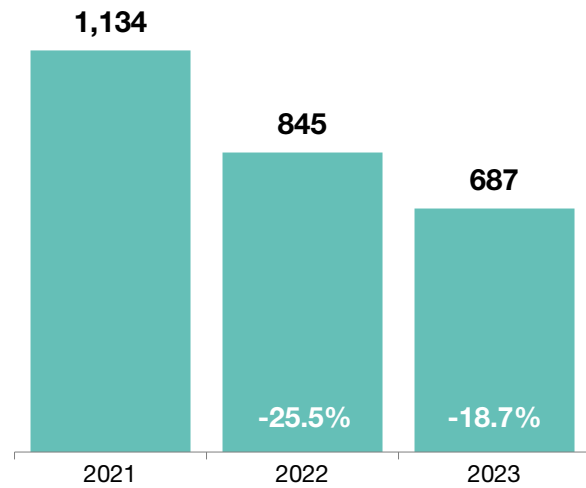
Key Metrics	Historical Sparklines	9-2022	9-2023	+ / -	YTD 2022	YTD 2023	+ / -
New Listings		845	687	- 18.7%	9,366	7,200	- 23.1%
Closed Sales		616	492	- 20.1%	6,438	4,815	- 25.2%
Under Contract (Contingent and Pending)		487	427	- 12.3%	6,350	4,972	- 21.7%
Median Sales Price		\$525,000	\$558,250	+ 6.3%	\$549,450	\$550,000	+ 0.1%
Average Sales Price		\$705,358	\$710,181	+ 0.7%	\$728,260	\$737,476	+ 1.3%
Average List Price		\$740,853	\$872,406	+ 17.8%	\$800,696	\$852,490	+ 6.5%
Percent of Original List Price Received		96.7%	98.5%	+ 1.9%	98.8%	98.7%	- 0.1%
Housing Affordability Index		57	51	- 10.5%	55	52	- 5.5%
Market Time		41	40	- 4.2%	46	45	- 2.2%
Months Supply of Homes for Sale		2.0	1.9	- 3.6%	--	--	--
Inventory of Homes for Sale		1,361	979	- 28.1%	--	--	--

New Listings

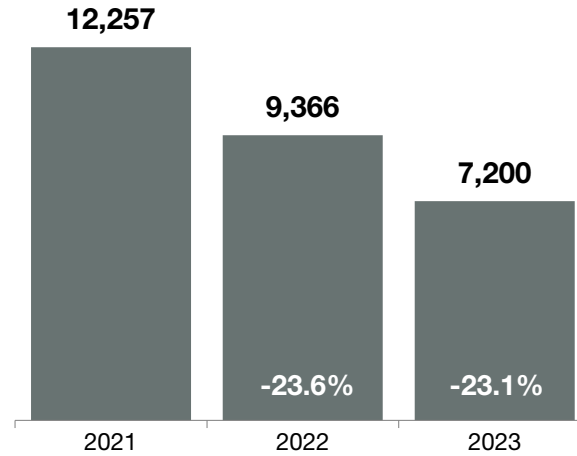
A count of the properties that have been newly listed on the market in a given month.



September

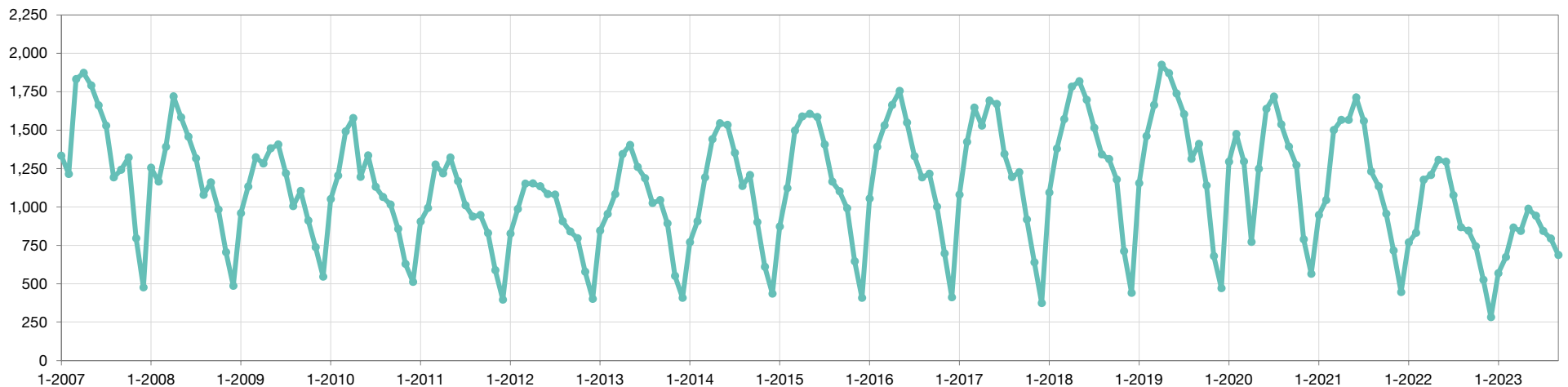


Year To Date



Month	Prior Year	Current Year	+ / -
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	865	-26.4%
April 2023	1,206	842	-30.2%
May 2023	1,306	988	-24.3%
June 2023	1,293	942	-27.1%
July 2023	1,075	842	-21.7%
August 2023	866	794	-8.3%
September 2023	845	687	-18.7%
12-Month Avg	957	729	-23.8%

Historical New Listing Activity

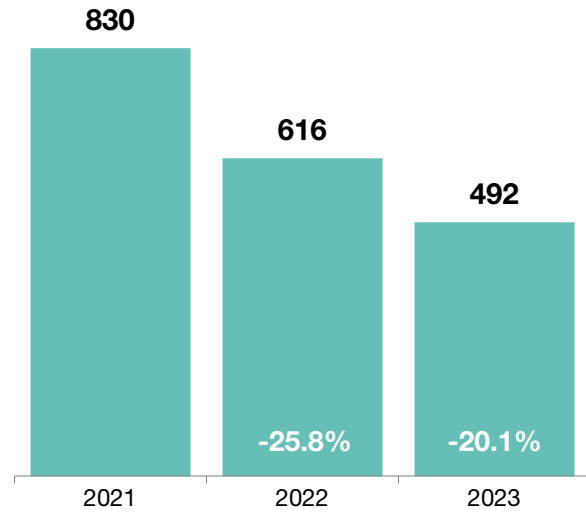


Closed Sales

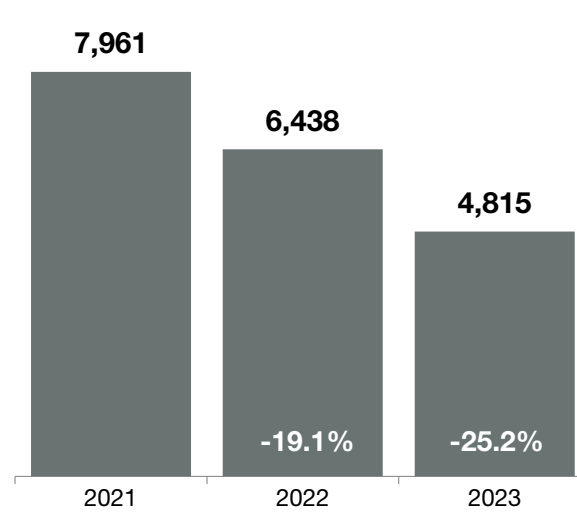
A count of the actual sales that have closed in a given month.



September

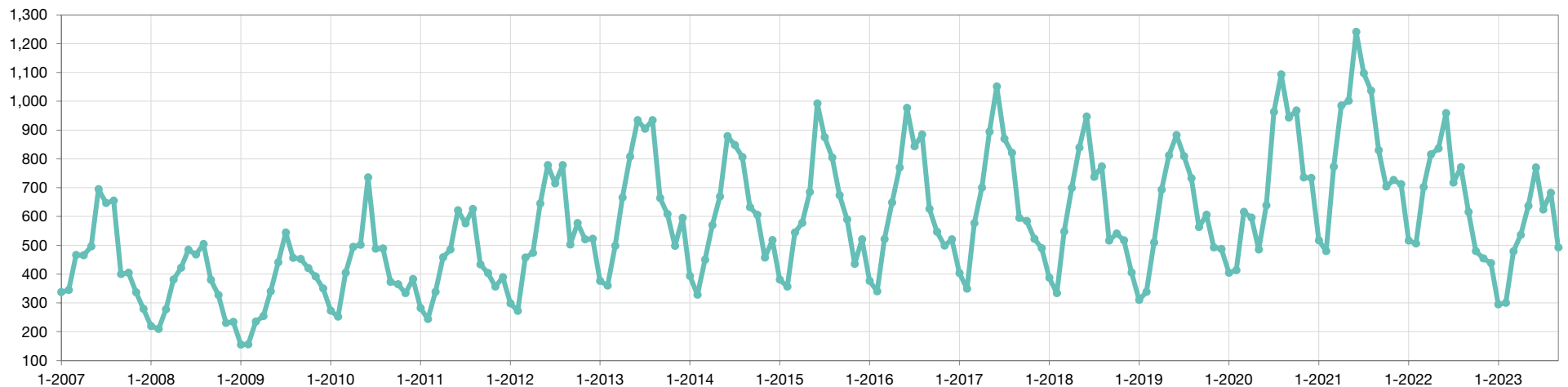


Year To Date



Month	Prior Year	Current Year	+ / -
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	770	-19.7%
July 2023	717	624	-13.0%
August 2023	771	682	-11.5%
September 2023	616	492	-20.1%
12-Month Avg	715	516	-28.8%

Historical Closed Sales Activity

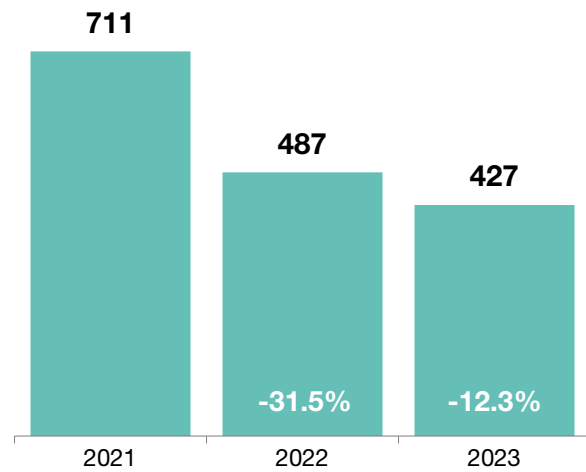


Under Contract

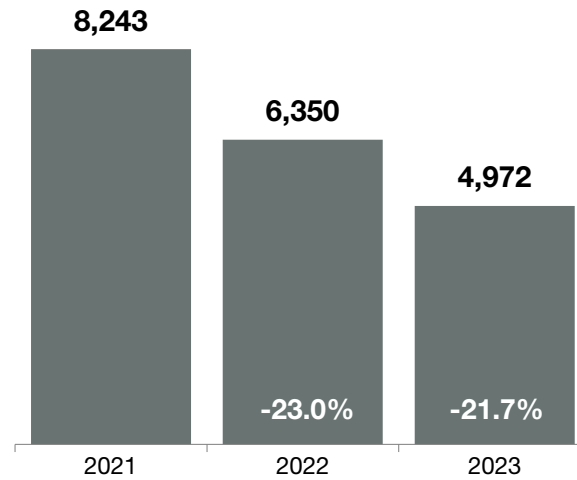
A count of the properties in either a contingent or pending status in a given month.



September

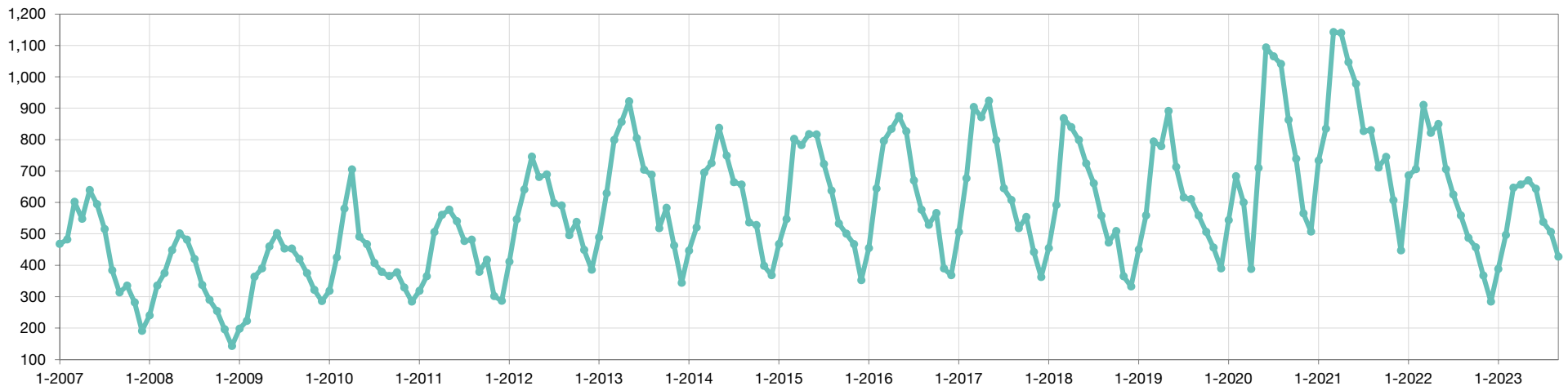


Year To Date



Month	Prior Year	Current Year	+ / -
October 2022	745	457	-38.7%
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	670	-21.2%
June 2023	706	643	-8.9%
July 2023	625	538	-13.9%
August 2023	559	506	-9.5%
September 2023	487	427	-12.3%
12-Month Avg	679	507	-25.4%

Historical Under Contract Activity

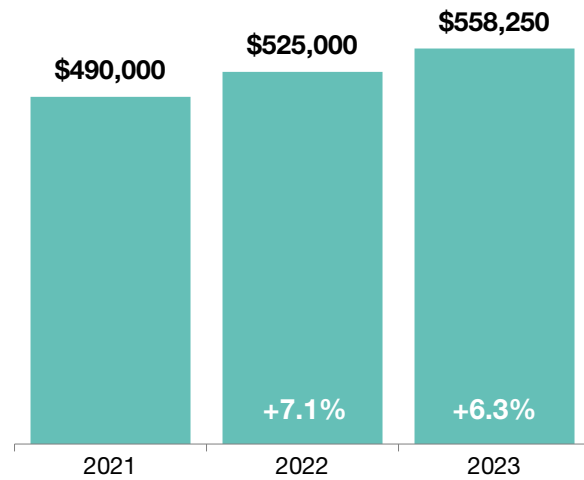


Median Sales Price

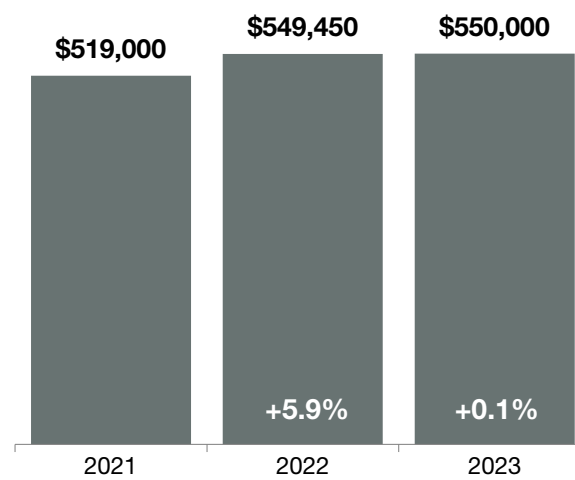
Median price point for all closed sales, not accounting for seller concessions, in a given month.



September

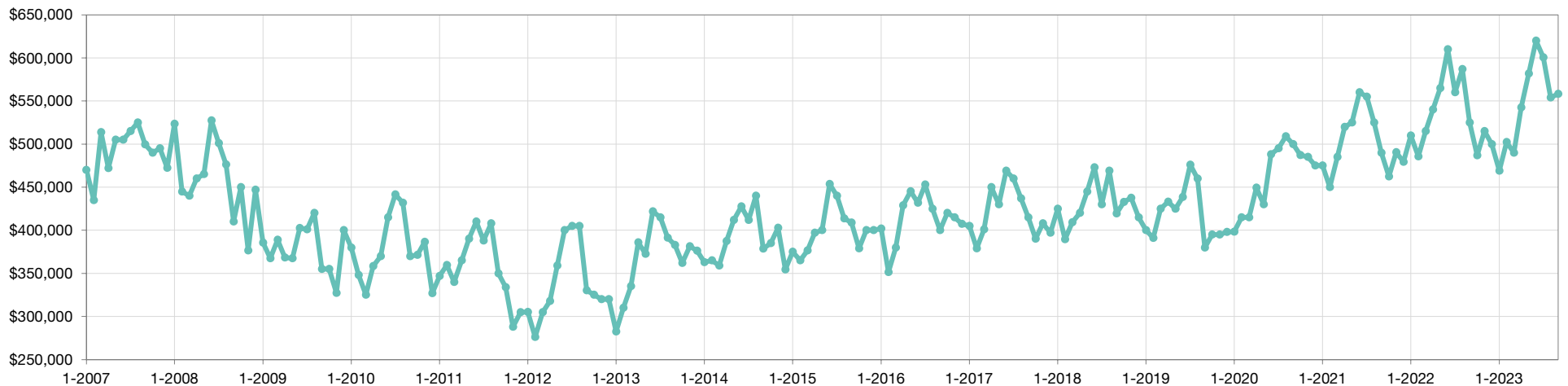


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$600,500	+7.2%
August 2023	\$587,000	\$554,000	-5.6%
September 2023	\$525,000	\$558,250	+6.3%
12-Month Med	\$530,000	\$544,000	+2.6%

Historical Median Sales Price

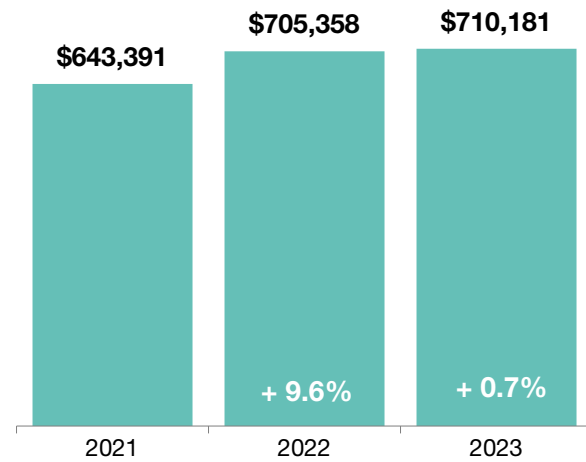


Average Sales Price

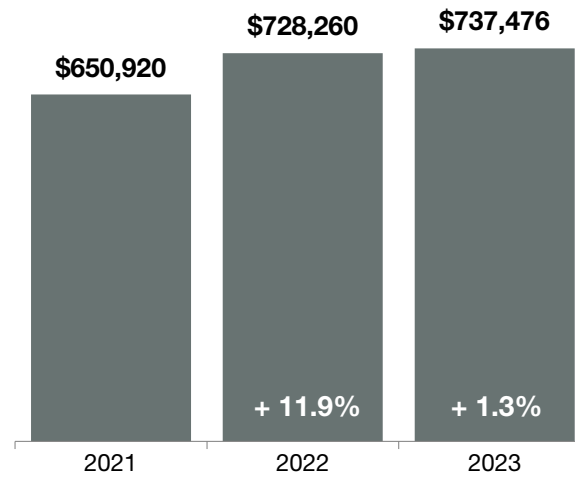
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

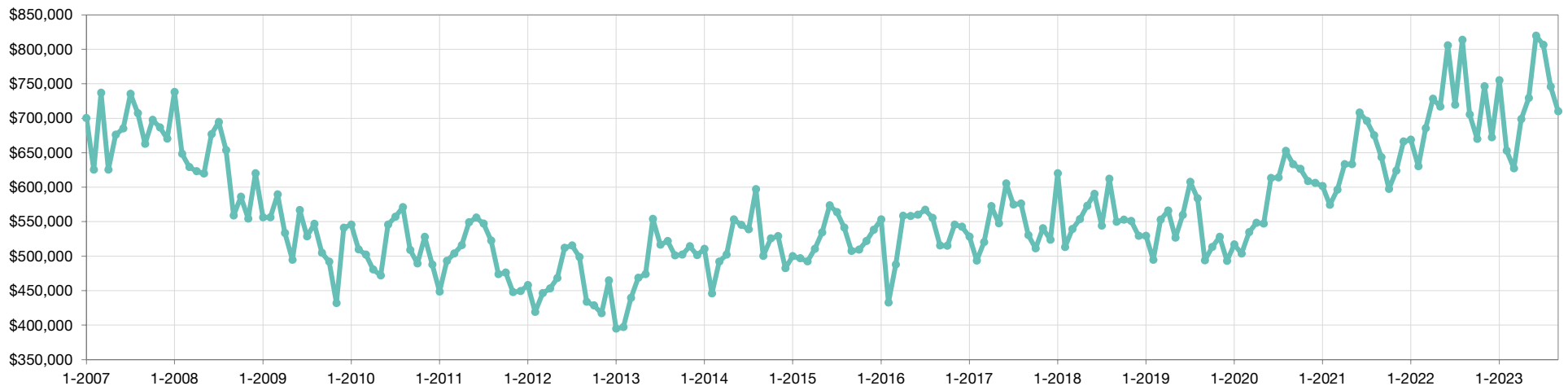


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$819,656	+1.7%
July 2023	\$719,412	\$806,569	+12.1%
August 2023	\$813,709	\$746,072	-8.3%
September 2023	\$705,358	\$710,181	+0.7%
12-Month Avg	\$703,543	\$728,284	+3.5%

Historical Average Sales Price

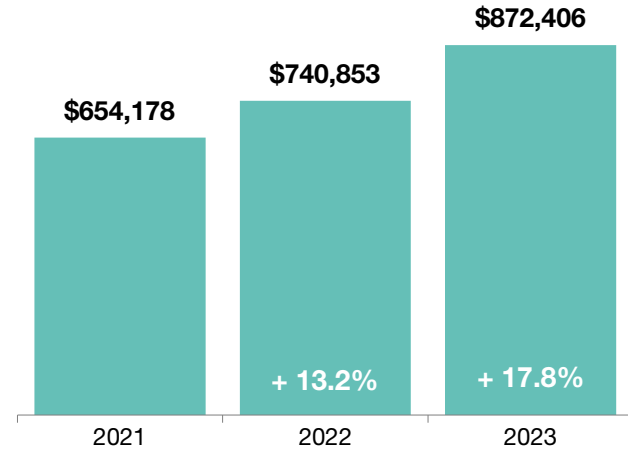


Average List Price

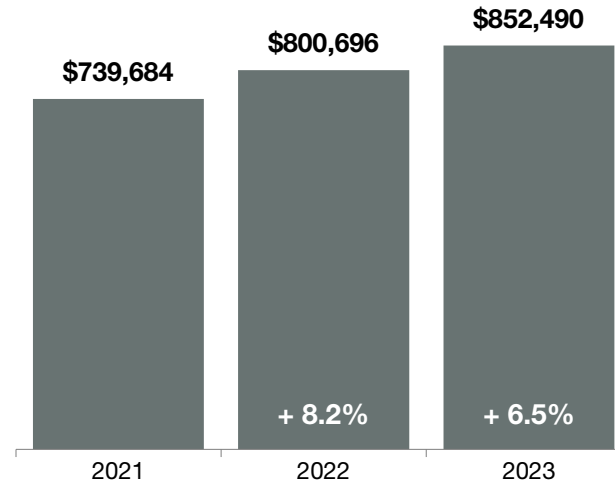
Average list price for all new listings in a given month.



September

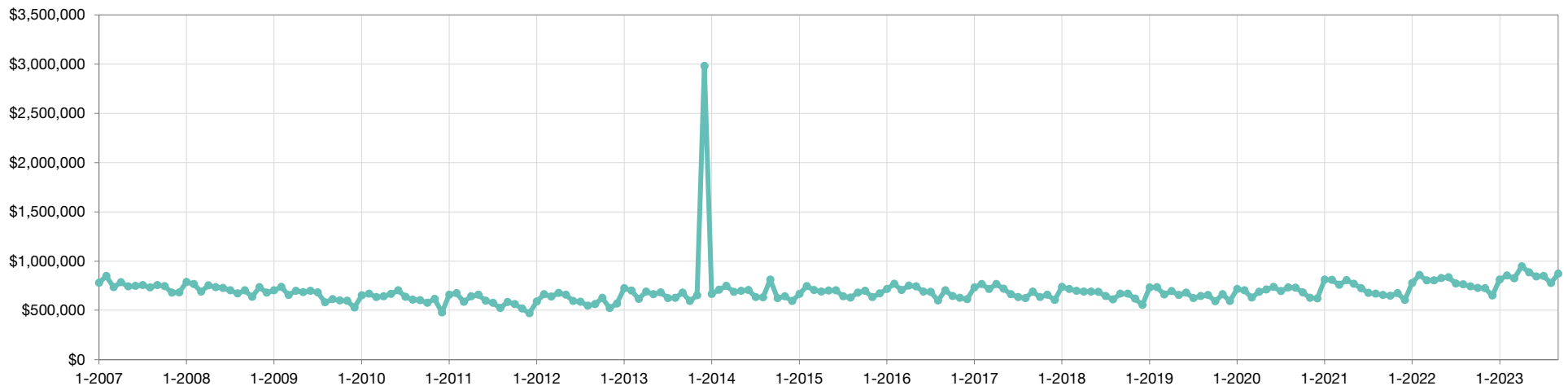


Year To Date



Month	Prior Year	Current Year	+ / -
October 2022	\$648,108	\$727,249	+12.2%
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	\$852,667	-0.8%
March 2023	\$802,239	\$823,853	+2.7%
April 2023	\$802,401	\$944,540	+17.7%
May 2023	\$827,276	\$883,932	+6.8%
June 2023	\$834,909	\$842,750	+0.9%
July 2023	\$772,421	\$848,278	+9.8%
August 2023	\$762,863	\$775,974	+1.7%
September 2023	\$740,853	\$872,406	+17.8%
12-Month Avg	\$772,474	\$827,613	+7.1%

Historical Average List Price



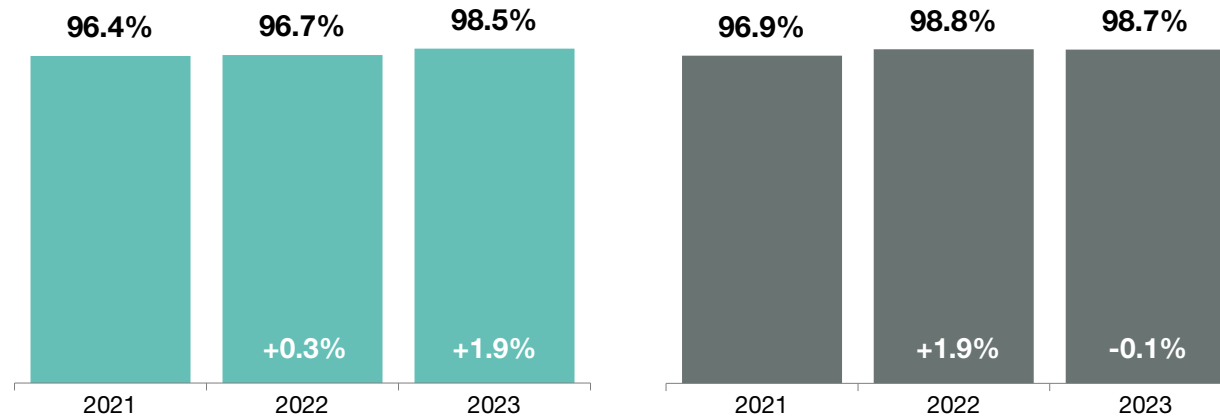
Percent of Original List Price Received



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.

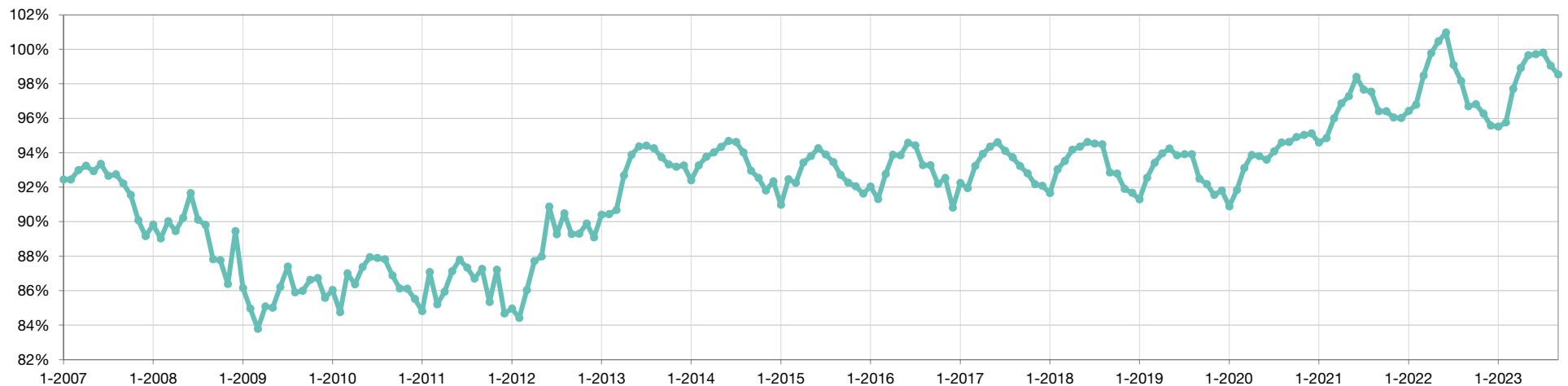
September

Year To Date



Month	Prior Year	Current Year	+ / -
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%
August 2023	98.1%	99.0%	+0.9%
September 2023	96.7%	98.5%	+1.9%
12-Month Avg	98.2%	98.2%	+0.0%

Historical Percent of Original List Price Received

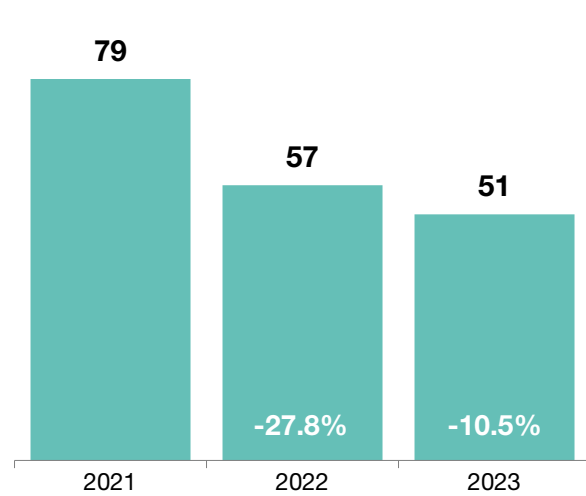


Housing Affordability Index

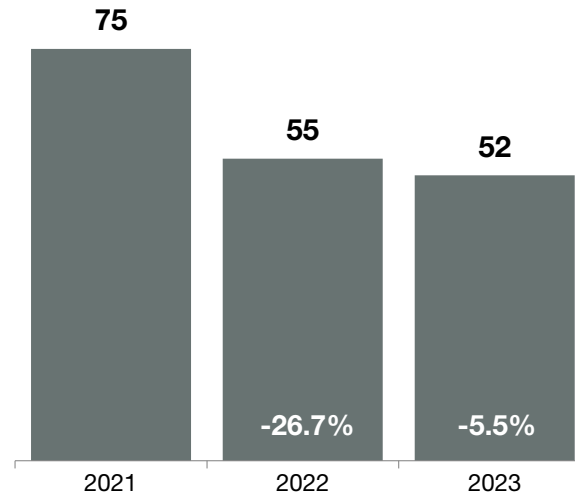


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

September

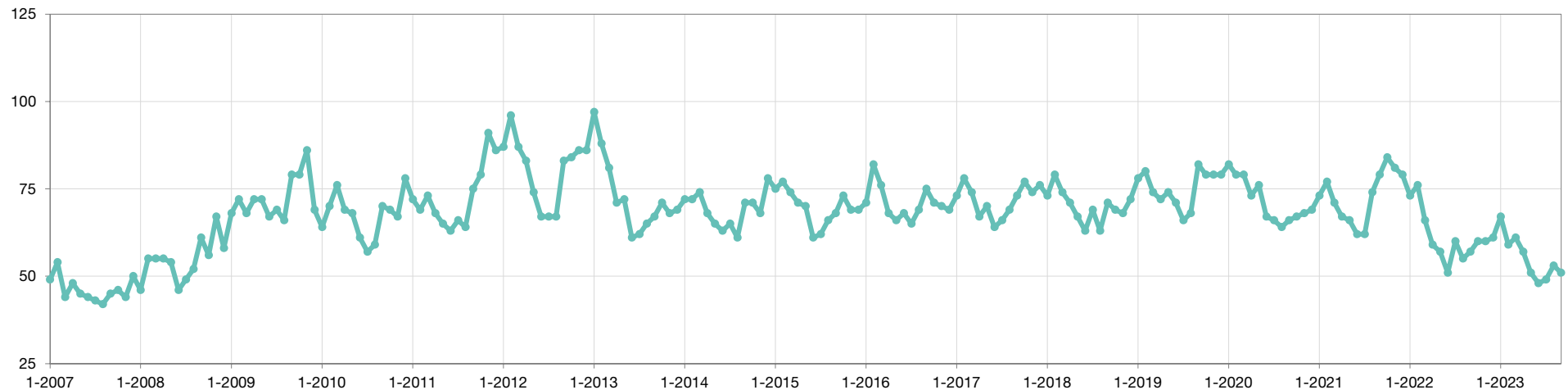


Year To Date



Month	Prior Year	Current Year	+ / -
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%
August 2023	55	53	-3.6%
September 2023	57	51	-10.5%
12-Month Avg	67	56	-14.0%

Historical Housing Affordability Index

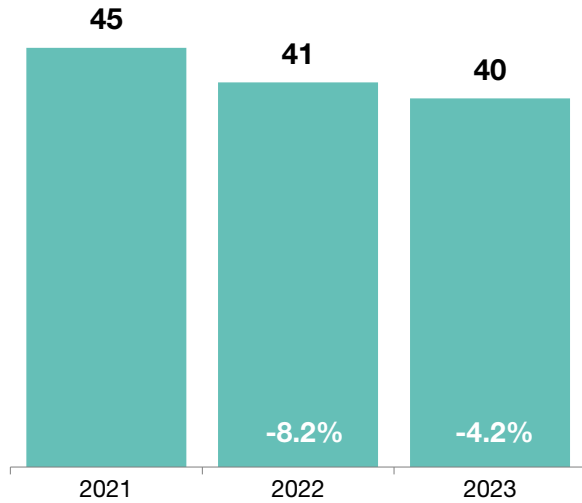


Market Time

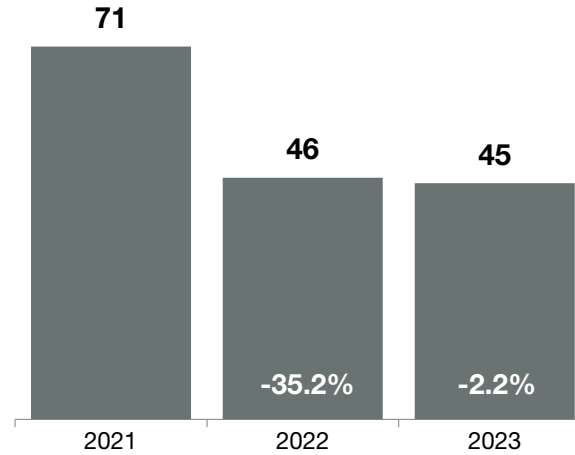
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

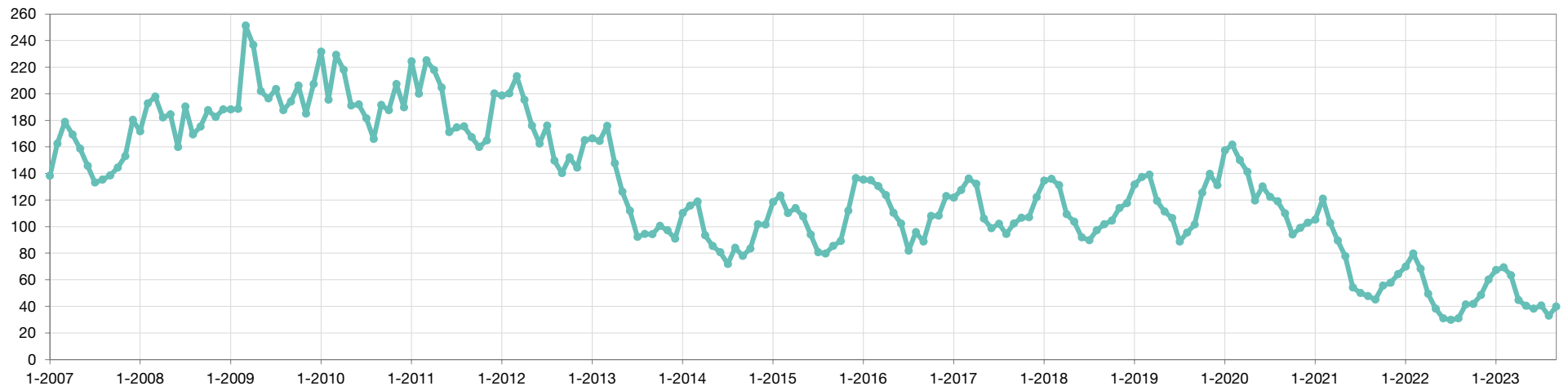


Year To Date



Month	Prior Year	Current Year	+ / -
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	40	+36.0%
August 2023	31	33	+6.8%
September 2023	41	40	-4.2%
12-Month Avg	49	46	-6.5%

Historical Market Times

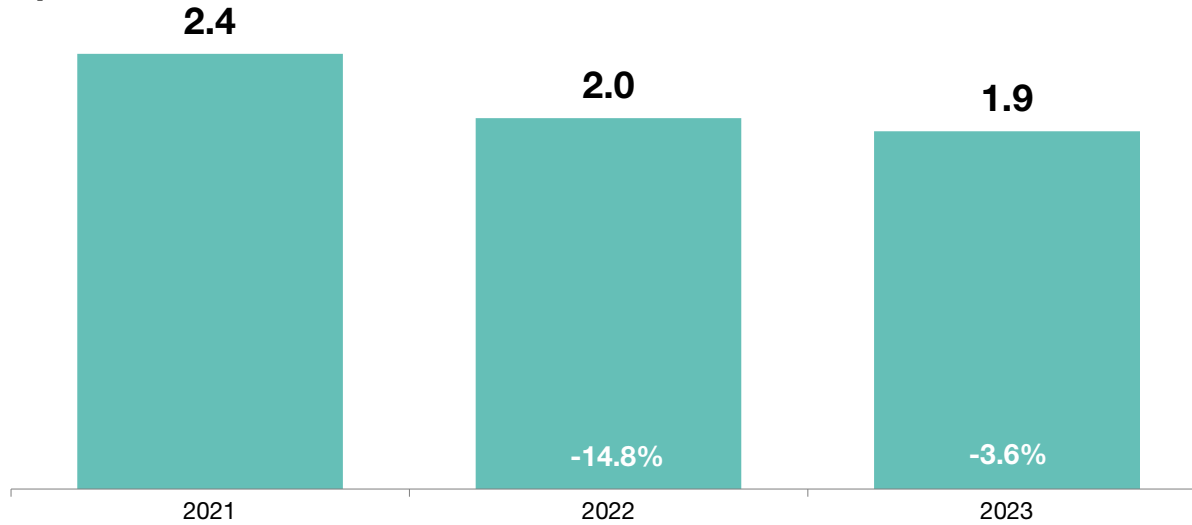


Months Supply of Inventory

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.

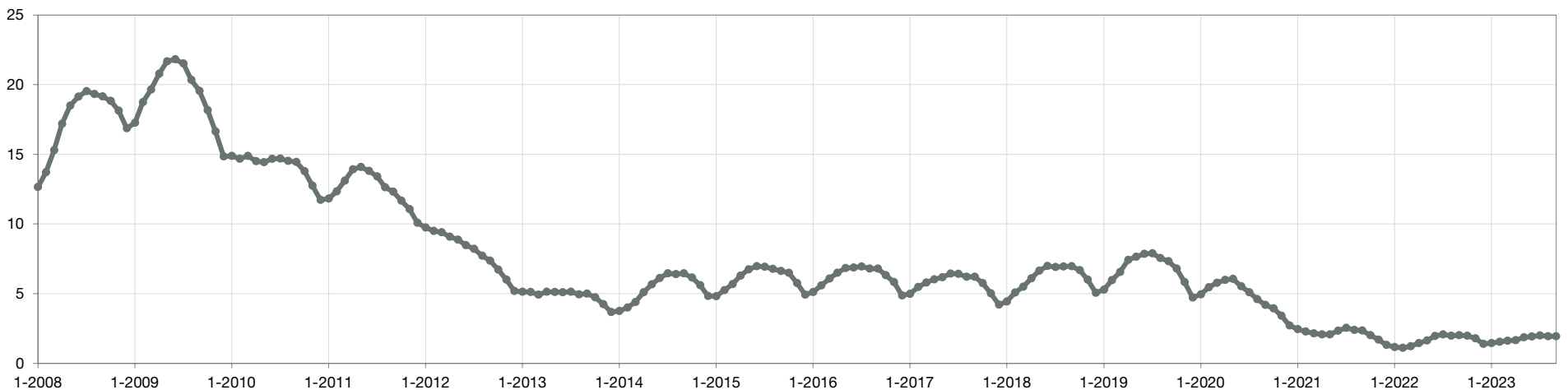


September



Month	Prior Year	Current Year	+ / -
October 2022	2.0	2.0	-2.6%
November 2022	1.7	1.8	+5.0%
December 2022	1.3	1.4	+5.4%
January 2023	1.2	1.4	+24.3%
February 2023	1.1	1.5	+37.9%
March 2023	1.2	1.6	+32.9%
April 2023	1.4	1.6	+14.5%
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	-1.9%
September 2023	2.0	1.9	-3.6%
12-Month Avg	1.6	1.8	+7.2%

Historical Months Supply of Inventory

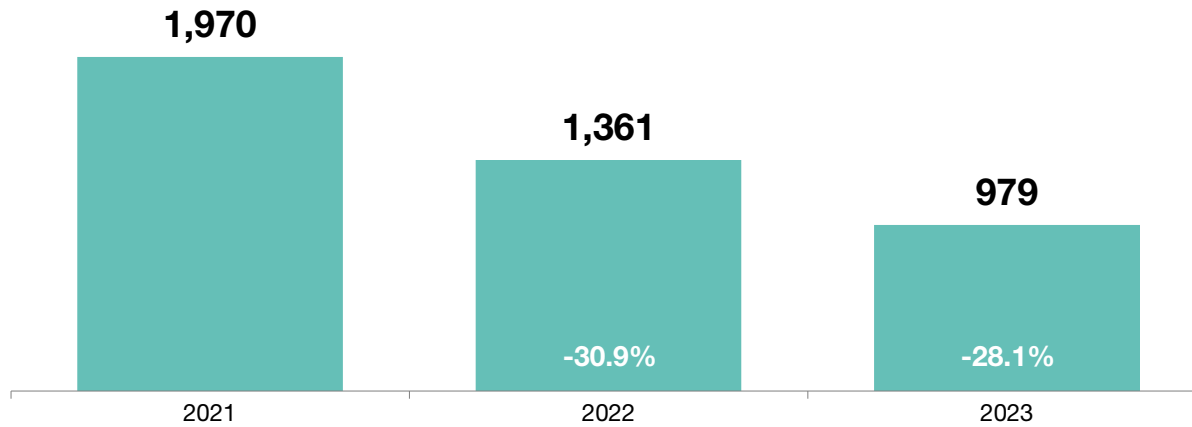


Inventory of Homes for Sale

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



September



Month	Prior Year	Current Year	+ / -
October 2022	1,692	1,288	-23.9%
November 2022	1,431	1,133	-20.8%
December 2022	1,106	866	-21.7%
January 2023	967	861	-11.0%
February 2023	914	888	-2.8%
March 2023	977	901	-7.8%
April 2023	1,117	896	-19.8%
May 2023	1,239	981	-20.8%
June 2023	1,439	1,003	-30.3%
July 2023	1,488	1,026	-31.0%
August 2023	1,379	992	-28.1%
September 2023	1,361	979	-28.1%
12-Month Avg	1,259	985	-20.5%

Historical Inventory of Homes for Sale

