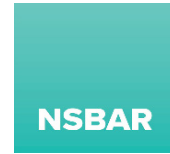


Monthly Indicators



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

November 2023

Low inventory, elevated sales prices, and decades-high interest rates continue to weigh on the housing market, causing sales of existing homes to fall to their slowest pace since August 2010. According to the National Association of REALTORS® (NAR), U.S. existing-home sales declined 4.1% month-over-month and 14.6% year-over-year as of last measure, as prospective buyers, faced with rising homeownership costs, wait for mortgage rates, and home prices, to drop.

New Listings in the North Shore-Barrington region decreased 10.3 percent to 470. Listings Under Contract were down 25.1 percent to 275. Inventory levels fell 26.2 percent to 836 units.

Prices continued to gain traction. The Median Sales Price increased 12.6 percent to \$580,000. Market Times were down 14.6 percent to 41 days. Sellers were encouraged as Months Supply of Inventory was down 6.3 percent to 1.7 months.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to the same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

Quick Facts

- 17.2% **+ 12.6%** **- 26.2%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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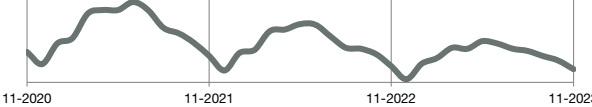







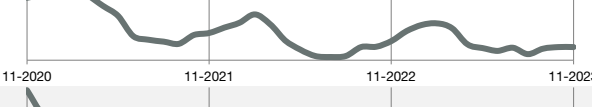




Market Overview

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

NSBAR

NORTH SHORE-BARRINGTON
ASSOCIATION OF REALTORS®

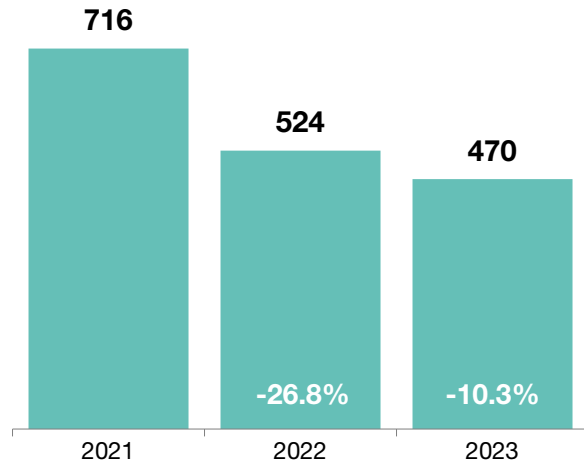
Key Metrics	Historical Sparklines	11-2022	11-2023	+ / -	YTD 2022	YTD 2023	+ / -
New Listings		524	470	- 10.3%	10,635	8,341	- 21.6%
Closed Sales		454	376	- 17.2%	7,372	5,664	- 23.2%
Under Contract (Contingent and Pending)		367	275	- 25.1%	7,175	5,716	- 20.3%
Median Sales Price		\$515,000	\$580,000	+ 12.6%	\$541,250	\$550,000	+ 1.6%
Average Sales Price		\$746,391	\$780,613	+ 4.6%	\$725,590	\$734,925	+ 1.3%
Average List Price		\$722,739	\$752,205	+ 4.1%	\$791,901	\$840,450	+ 6.1%
Percent of Original List Price Received		96.3%	97.3%	+ 1.0%	98.5%	98.6%	+ 0.0%
Housing Affordability Index		60	51	- 15.0%	57	53	- 7.0%
Market Time		48	41	- 14.6%	46	44	- 3.5%
Months Supply of Homes for Sale		1.8	1.7	- 6.3%	--	--	--
Inventory of Homes for Sale		1,133	836	- 26.2%	--	--	--

New Listings

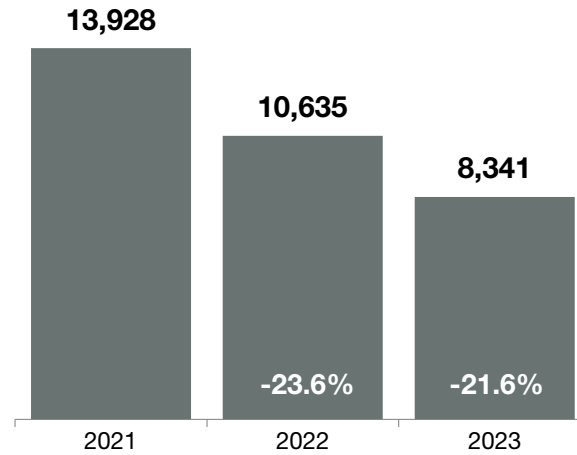
A count of the properties that have been newly listed on the market in a given month.



November

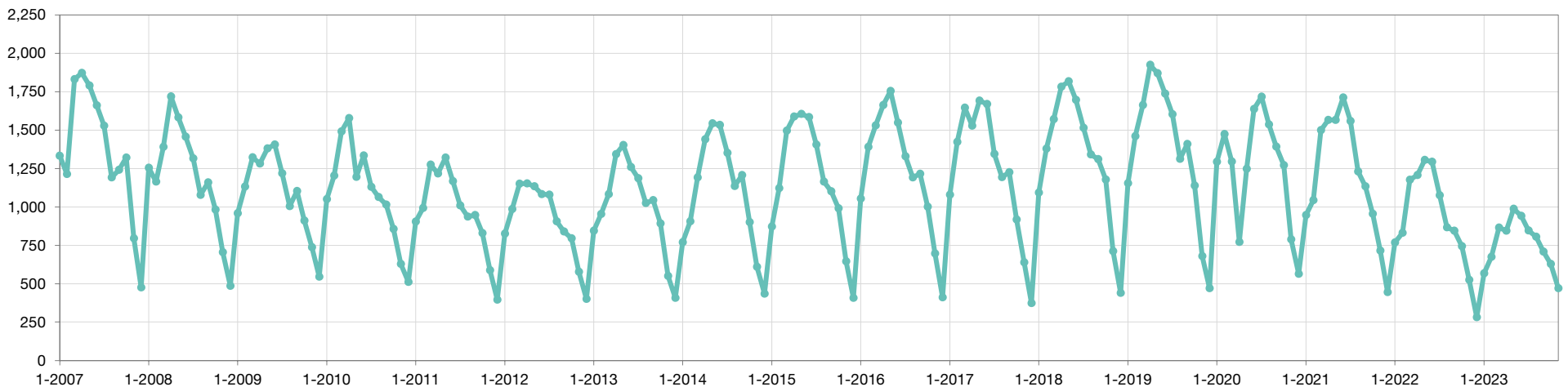


Year To Date



Month	Prior Year	Current Year	+ / -
December 2022	445	282	-36.6%
January 2023	768	568	-26.0%
February 2023	831	674	-18.9%
March 2023	1,176	865	-26.4%
April 2023	1,206	845	-29.9%
May 2023	1,306	988	-24.3%
June 2023	1,293	942	-27.1%
July 2023	1,075	846	-21.3%
August 2023	867	806	-7.0%
September 2023	845	709	-16.1%
October 2023	744	628	-15.6%
November 2023	524	470	-10.3%
12-Month Avg	923	719	-22.2%

Historical New Listing Activity

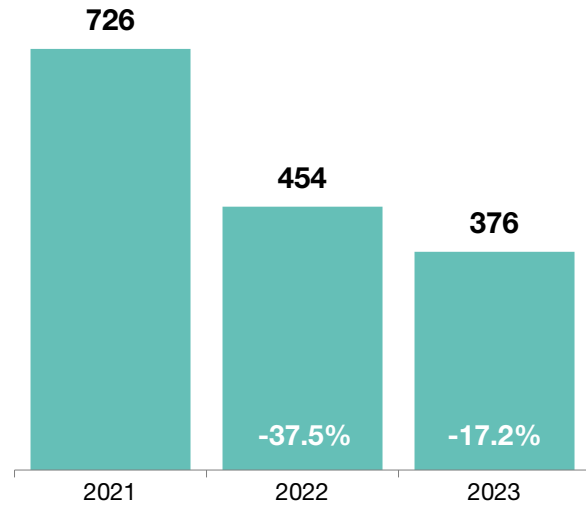


Closed Sales

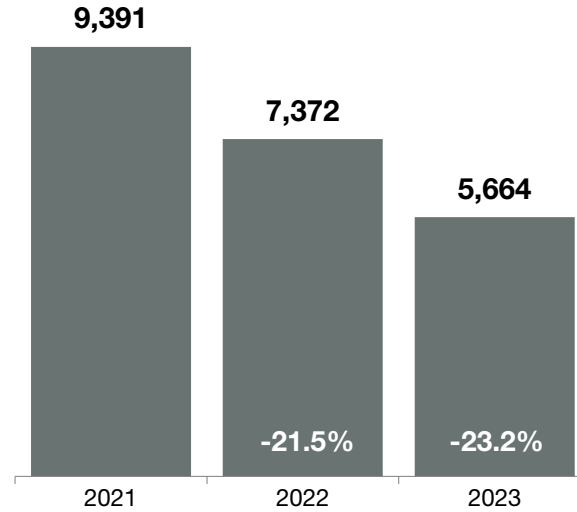
A count of the actual sales that have closed in a given month.



November

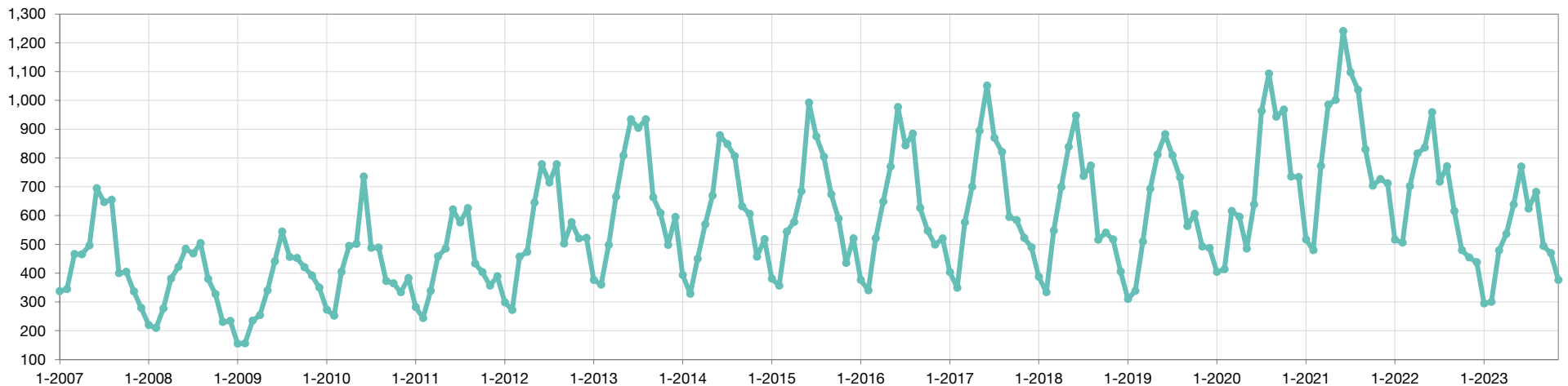


Year To Date



Month	Prior Year	Current Year	+ / -
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	638	-23.7%
June 2023	959	770	-19.7%
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	376	-17.2%
12-Month Avg	674	509	-24.6%

Historical Closed Sales Activity

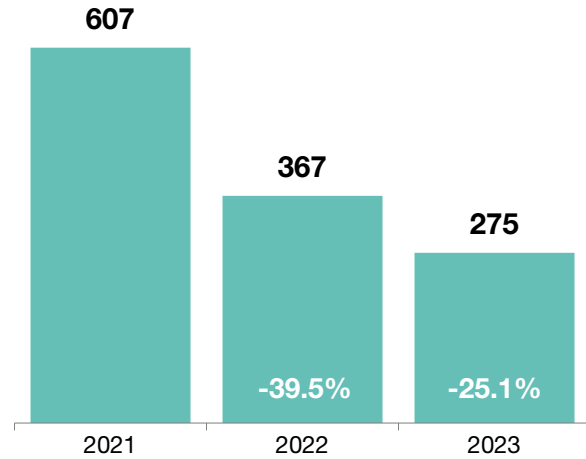


Under Contract

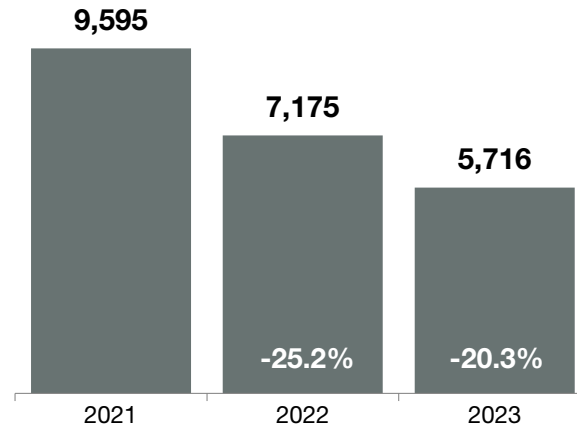
A count of the properties in either a contingent or pending status in a given month.



November

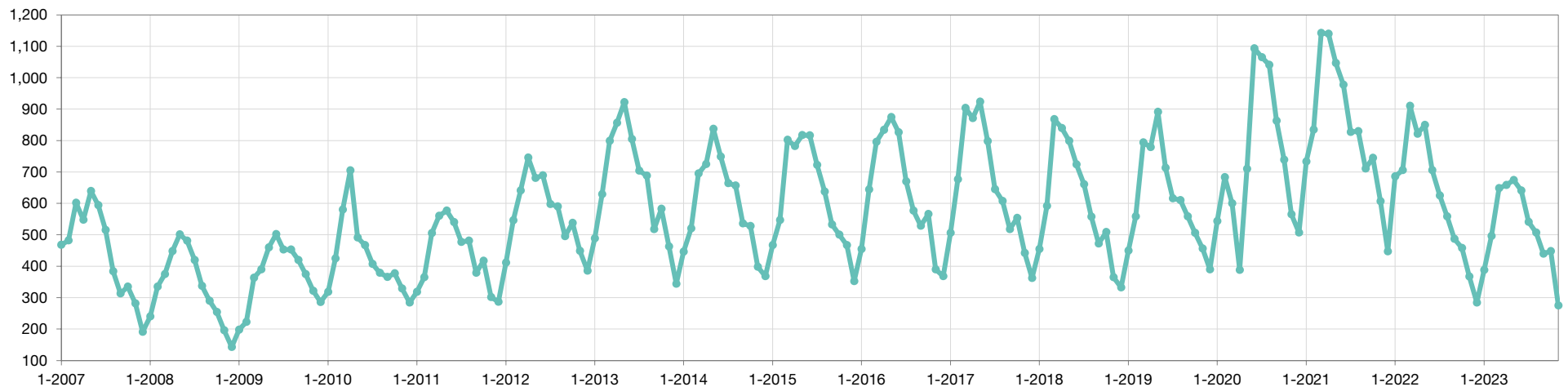


Year To Date



Month	Prior Year	Current Year	+ / -
December 2022	447	284	-36.5%
January 2023	686	388	-43.4%
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	641	-9.2%
July 2023	625	541	-13.4%
August 2023	559	507	-9.3%
September 2023	487	440	-9.7%
October 2023	458	448	-2.2%
November 2023	367	275	-25.1%
12-Month Avg	635	500	-21.3%

Historical Under Contract Activity

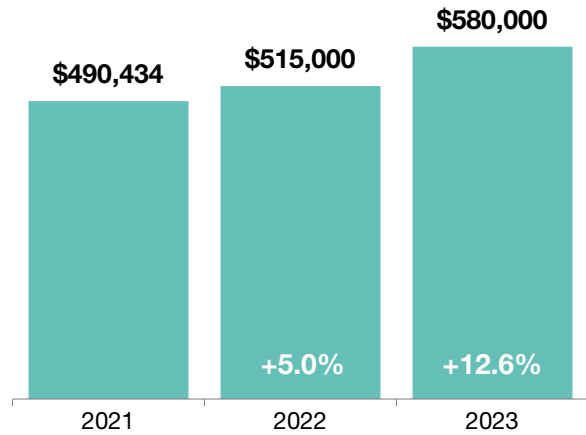


Median Sales Price

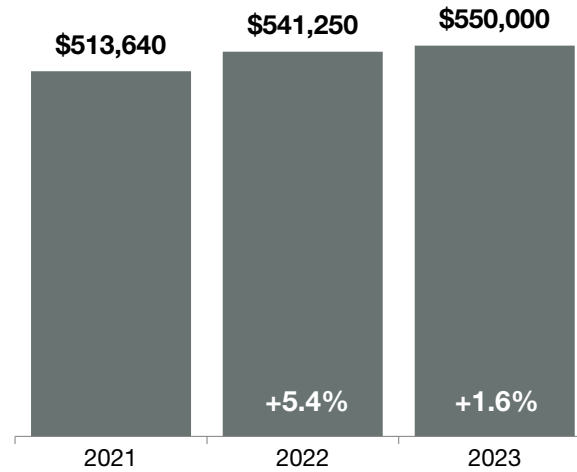
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November

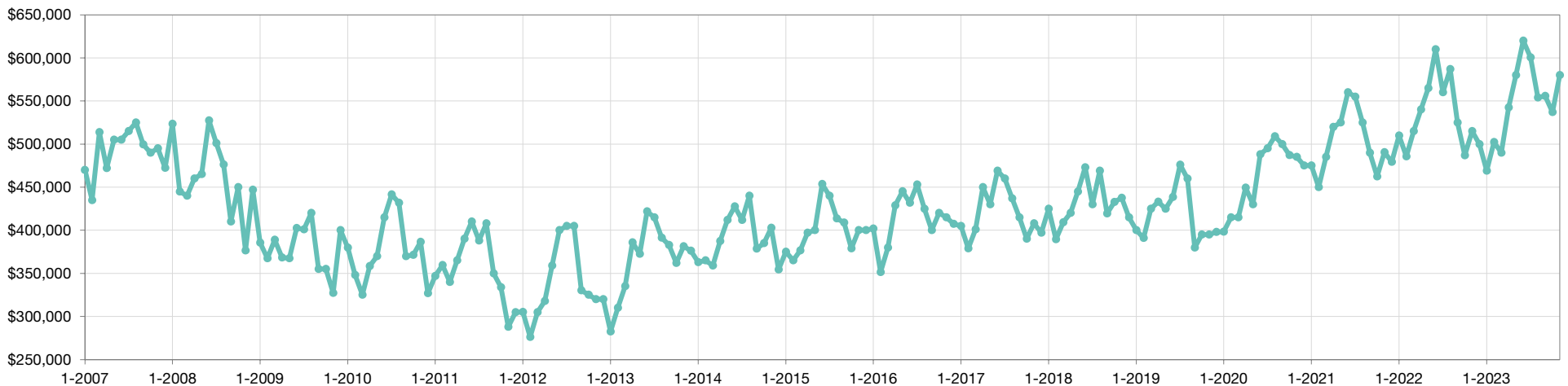


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$580,000	+2.7%
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%
October 2023	\$487,000	\$537,000	+10.3%
November 2023	\$515,000	\$580,000	+12.6%
12-Month Med	\$535,000	\$550,000	+2.8%

Historical Median Sales Price

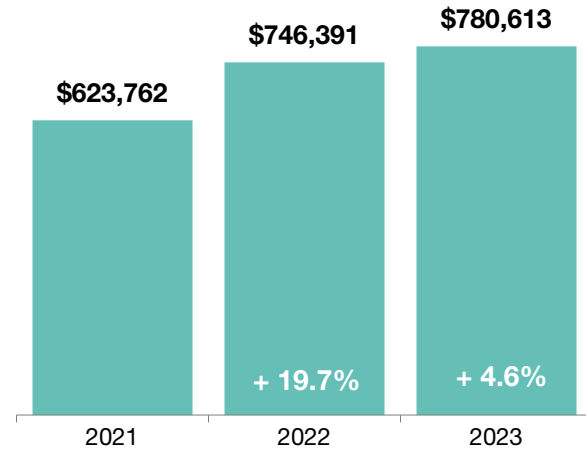


Average Sales Price

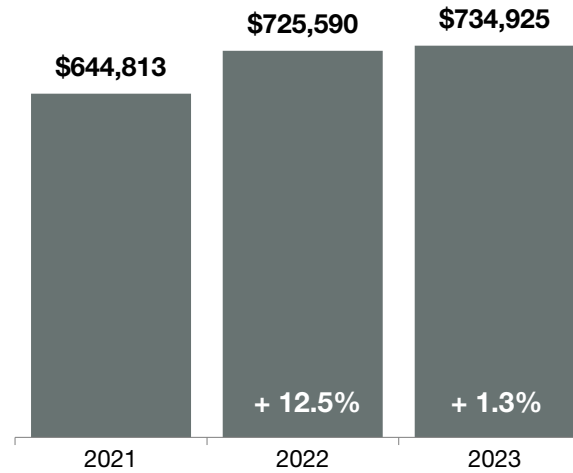
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

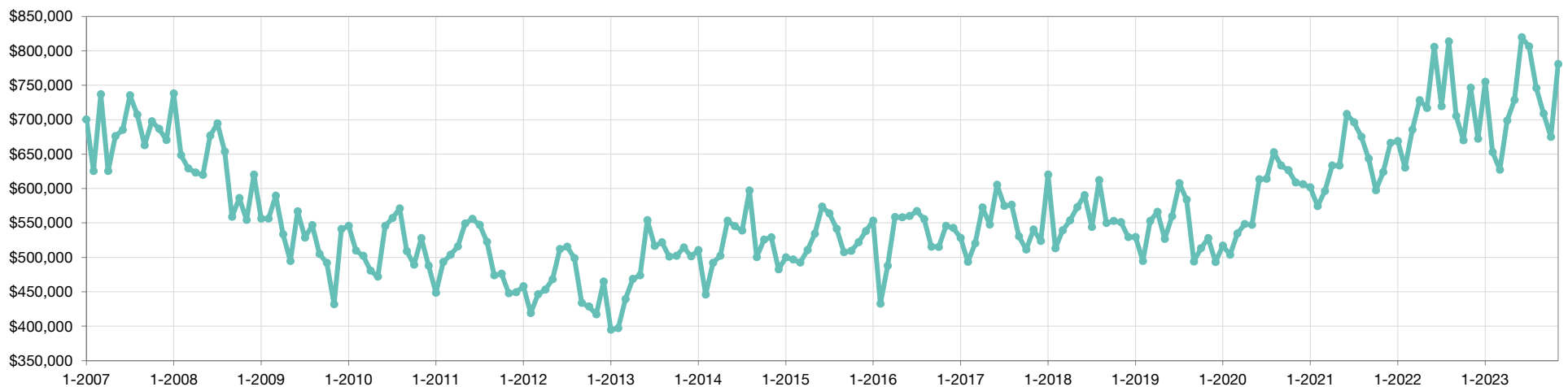


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$728,478	+1.6%
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%
October 2023	\$670,101	\$674,997	+0.7%
November 2023	\$746,391	\$780,613	+4.6%
12-Month Avg	\$720,367	\$730,425	+1.4%

Historical Average Sales Price

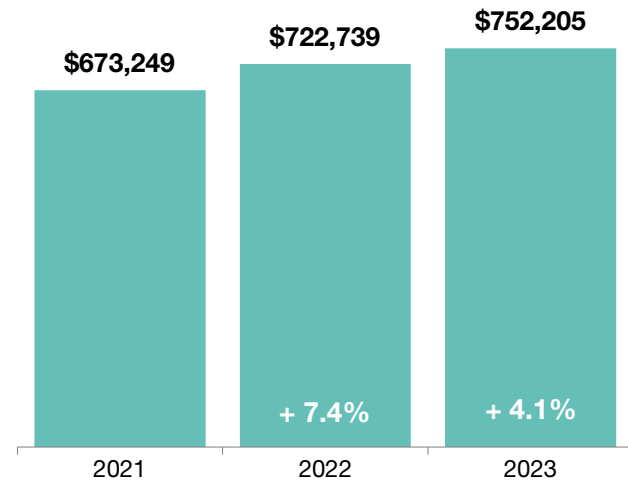


Average List Price

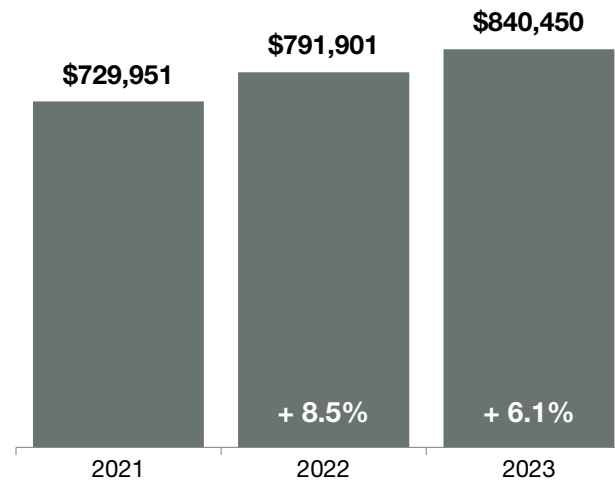
Average list price for all new listings in a given month.



November

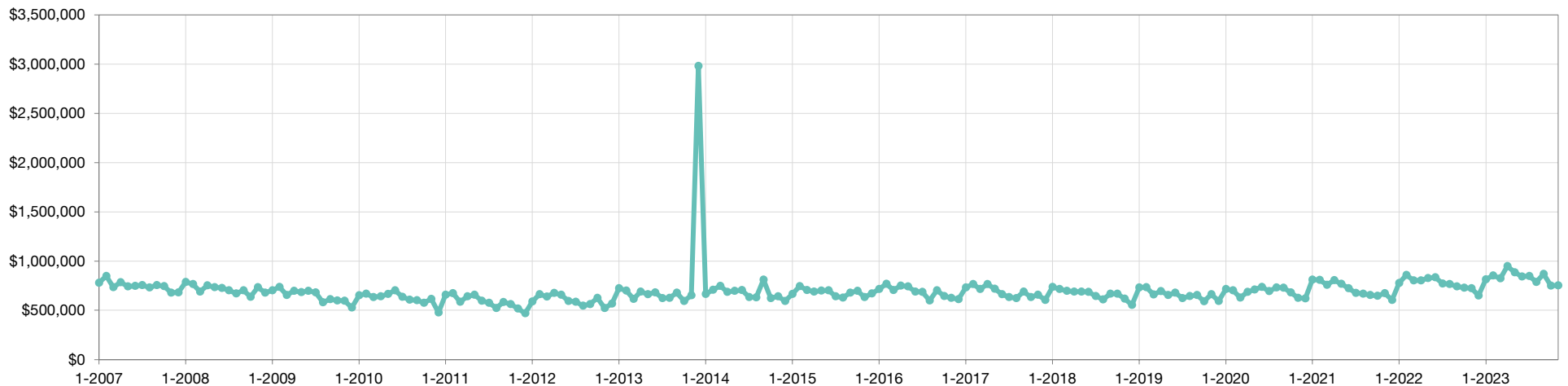


Year To Date



Month	Prior Year	Current Year	+ / -
December 2022	\$605,302	\$650,308	+7.4%
January 2023	\$777,247	\$813,145	+4.6%
February 2023	\$859,641	\$854,364	-0.6%
March 2023	\$802,239	\$823,819	+2.7%
April 2023	\$802,401	\$947,349	+18.1%
May 2023	\$827,239	\$883,775	+6.8%
June 2023	\$834,951	\$842,262	+0.9%
July 2023	\$772,421	\$849,075	+9.9%
August 2023	\$764,860	\$786,013	+2.8%
September 2023	\$740,828	\$869,575	+17.4%
October 2023	\$727,562	\$750,374	+3.1%
November 2023	\$722,739	\$752,205	+4.1%
12-Month Avg	\$784,414	\$834,270	+6.4%

Historical Average List Price



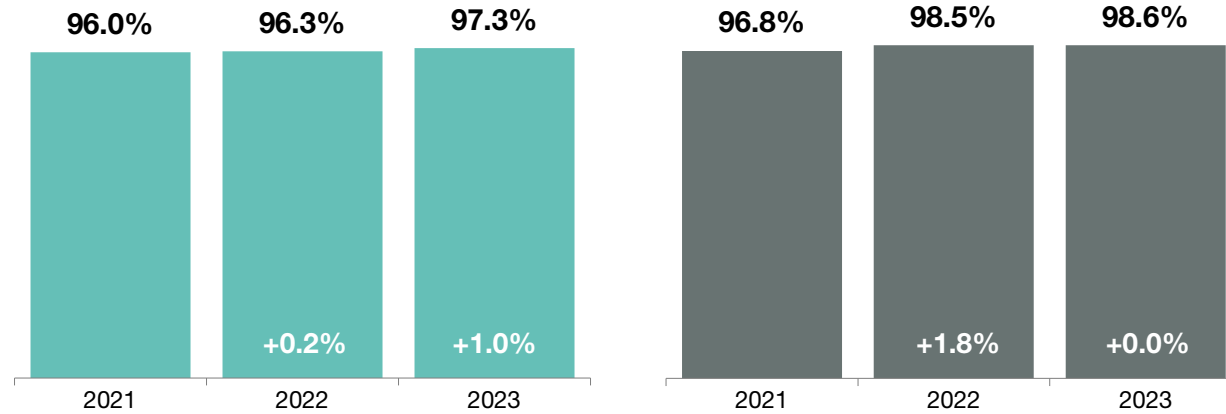
Percent of Original List Price Received



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.

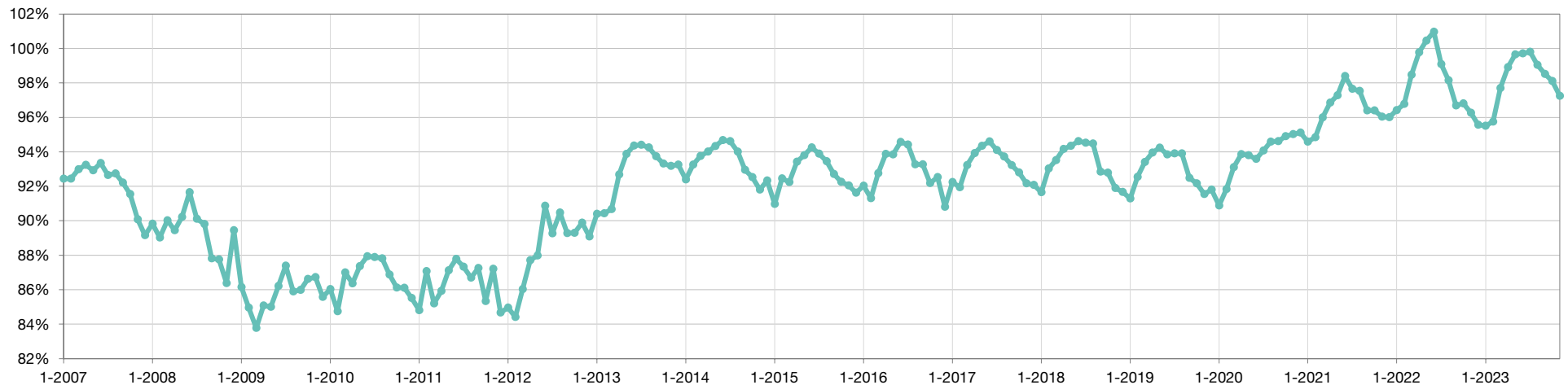
November

Year To Date



Month	Prior Year	Current Year	+ / -
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%	99.6%	-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%
12-Month Avg	98.3%	98.3%	+0.0%

Historical Percent of Original List Price Received

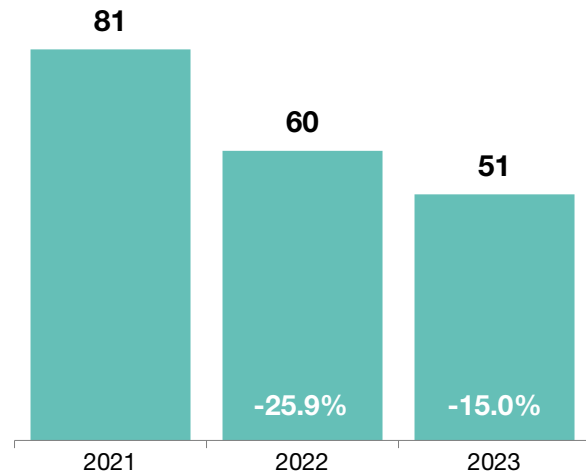


Housing Affordability Index

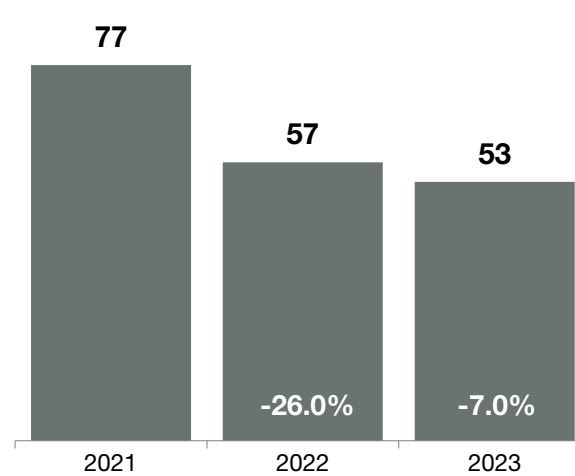


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

November

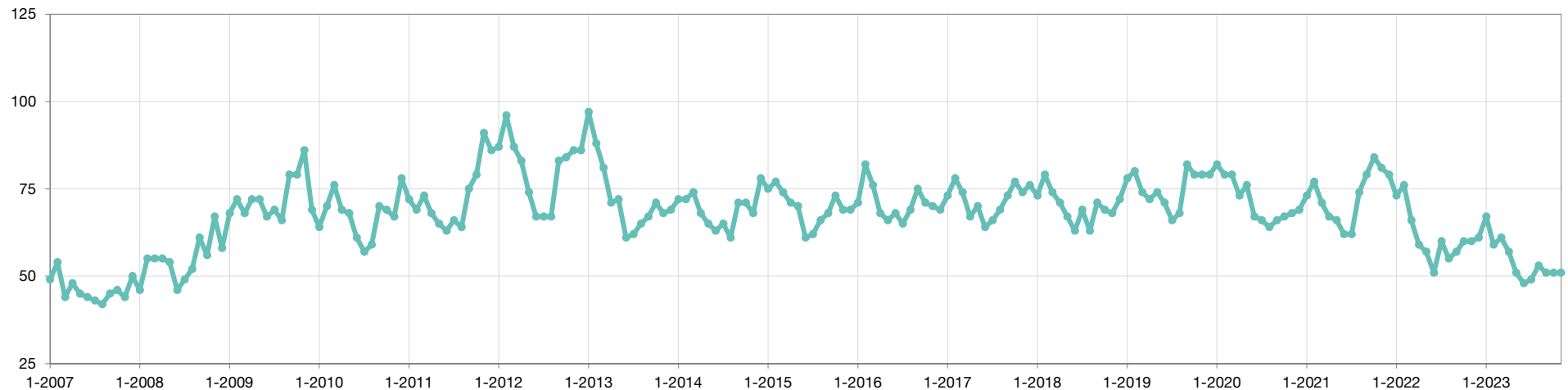


Year To Date



Month	Prior Year	Current Year	+ / -
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%
October 2023	60	51	-15.0%
November 2023	60	51	-15.0%
12-Month Avg	63	55	-11.9%

Historical Housing Affordability Index

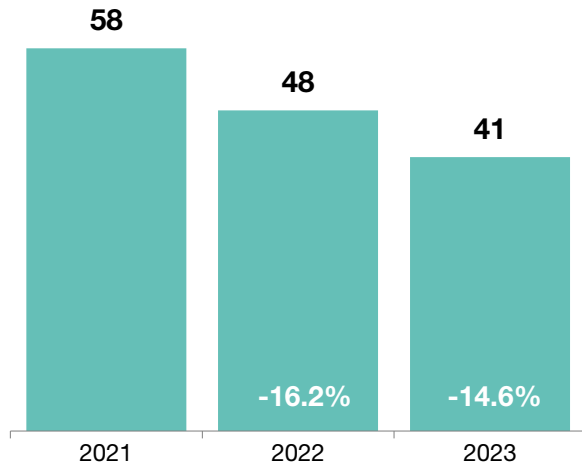


Market Time

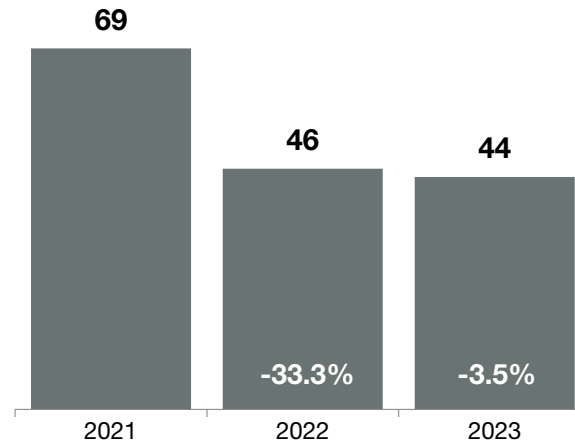
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

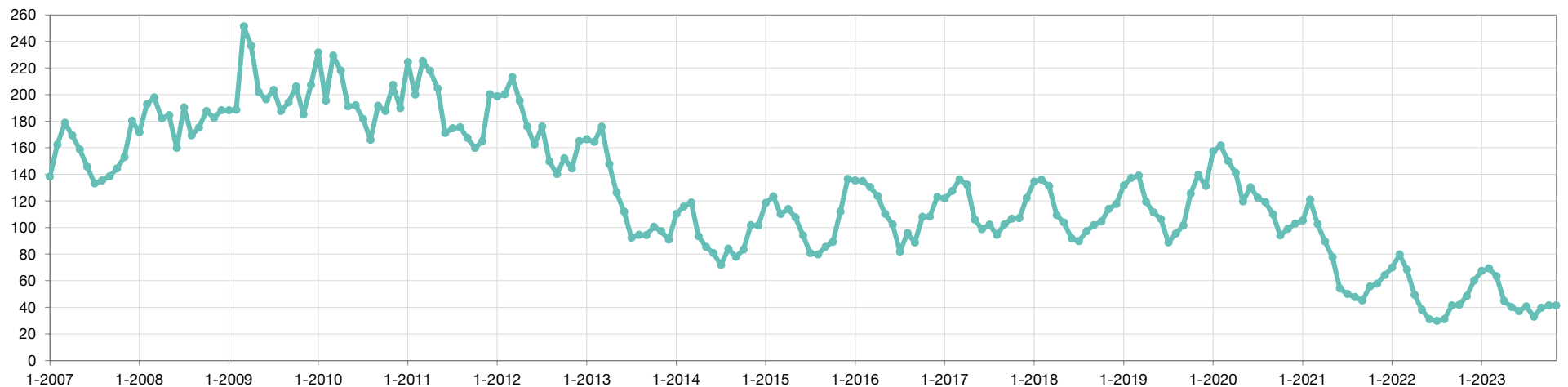


Year To Date



Month	Prior Year	Current Year	+ / -
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	+5.3%
June 2023	31	37	+19.5%
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	-14.6%
12-Month Avg	48	46	-4.4%

Historical Market Times

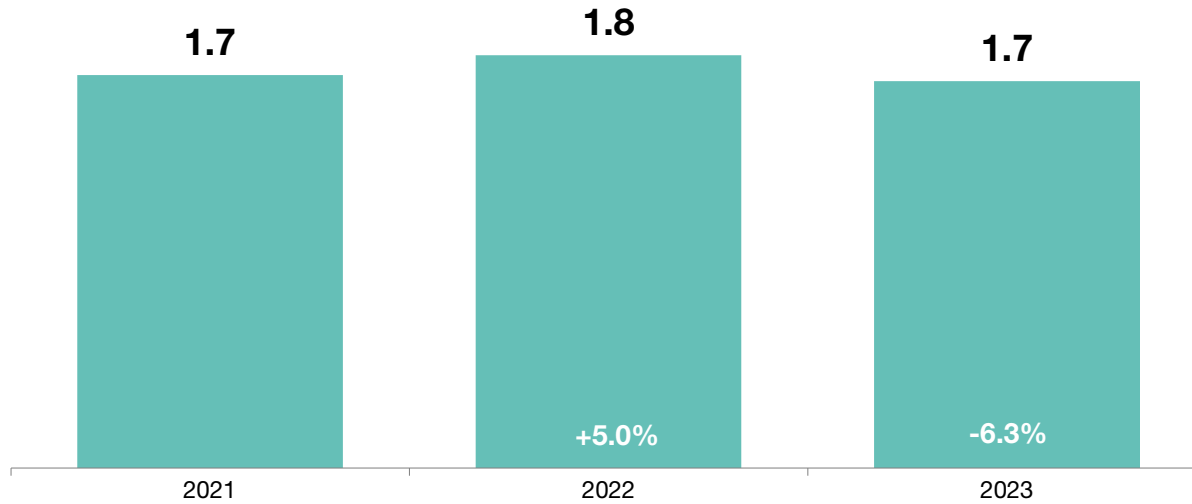


Months Supply of Inventory

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.

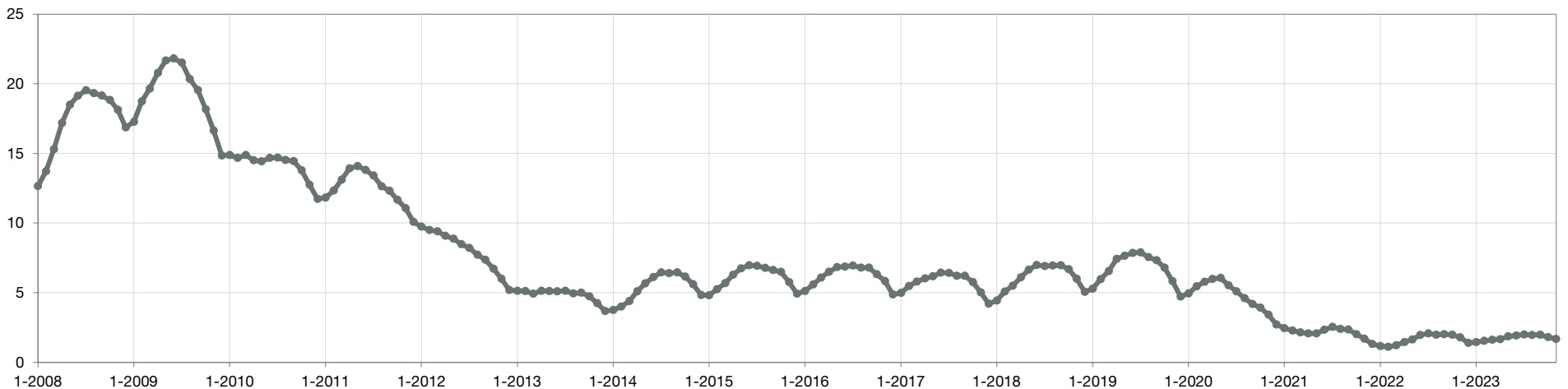


November



Month	Prior Year	Current Year	+ / -
December 2022	1.3	1.4	+5.5%
January 2023	1.2	1.4	+24.5%
February 2023	1.1	1.5	+38.4%
March 2023	1.2	1.6	+33.1%
April 2023	1.4	1.7	+15.0%
May 2023	1.6	1.9	+13.7%
June 2023	2.0	1.9	-1.7%
July 2023	2.1	2.0	-3.6%
August 2023	2.0	2.0	-0.8%
September 2023	2.0	2.0	-1.7%
October 2023	2.0	1.8	-8.5%
November 2023	1.8	1.7	-6.3%
12-Month Avg	1.6	1.7	+6.1%

Historical Months Supply of Inventory

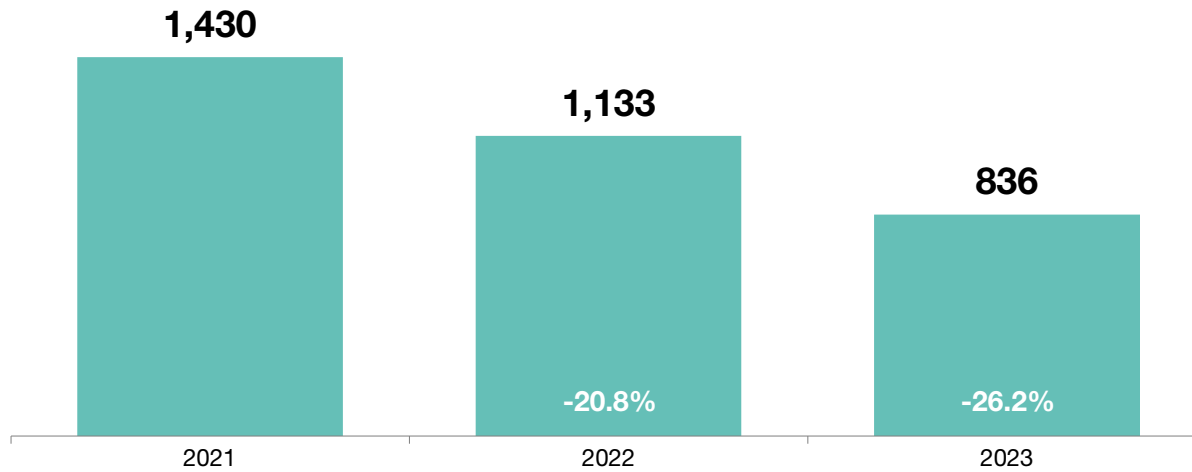


Inventory of Homes for Sale

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



November



Month	Prior Year	Current Year	+ / -
December 2022	1,105	866	-21.6%
January 2023	966	862	-10.8%
February 2023	913	890	-2.5%
March 2023	976	902	-7.6%
April 2023	1,116	899	-19.4%
May 2023	1,238	980	-20.8%
June 2023	1,438	1,004	-30.2%
July 2023	1,487	1,028	-30.9%
August 2023	1,379	1,005	-27.1%
September 2023	1,361	1,002	-26.4%
October 2023	1,288	913	-29.1%
November 2023	1,133	836	-26.2%
12-Month Avg	1,200	932	-21.1%

Historical Inventory of Homes for Sale

