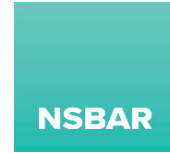


# Monthly Indicators



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

## February 2024

U.S. existing-home sales grew 3.1% month-over-month to a seasonally adjusted annual rate of 4.00 million, exceeding economists' expectations and marking the strongest sales pace since August 2023, according to the National Association of REALTORS® (NAR). Falling interest rates late last year, coupled with a recent uptick in inventory, helped existing-home sales to climb following last month's decline, with monthly gains reported in the Midwest, South, and West regions.

New Listings in the North Shore-Barrington region increased 0.6 percent to 679. Listings Under Contract were down 12.7 percent to 433. Inventory levels fell 20.2 percent to 713 units.

Prices were fairly stable. The Median Sales Price decreased 0.5 percent to \$499,500. Market Times were down 15.9 percent to 58 days. Sellers were encouraged as Months Supply of Inventory was down 5.9 percent to 1.5 months.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

## Quick Facts

**+ 6.0%**

Change in  
Closed Sales

**- 0.5%**

Change in  
Median Sales Price

**- 20.2%**

Change in  
Inventory

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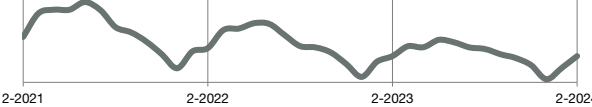

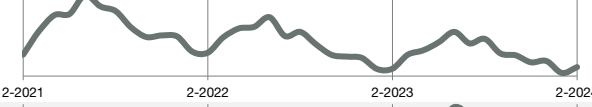










# Market Overview

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

**NSBAR**

NORTH SHORE-BARRINGTON  
ASSOCIATION OF REALTORS®

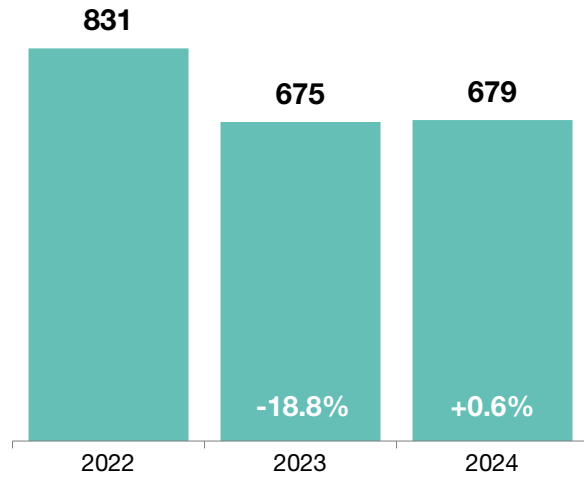
Key Metrics	Historical Sparklines	2-2023	2-2024	+ / -	YTD 2023	YTD 2024	+ / -
<b>New Listings</b>		675	<b>679</b>	+ 0.6%	1,246	<b>1,129</b>	- 9.4%
<b>Closed Sales</b>		300	<b>318</b>	+ 6.0%	595	<b>563</b>	- 5.4%
<b>Under Contract</b> (Contingent and Pending)		496	<b>433</b>	- 12.7%	885	<b>751</b>	- 15.1%
<b>Median Sales Price</b>		\$502,250	<b>\$499,500</b>	- 0.5%	\$487,500	<b>\$493,000</b>	+ 1.1%
<b>Average Sales Price</b>		\$652,837	<b>\$717,780</b>	+ 9.9%	\$703,477	<b>\$713,493</b>	+ 1.4%
<b>Average List Price</b>		\$854,358	<b>\$1,000,790</b>	+ 17.1%	\$835,341	<b>\$928,870</b>	+ 11.2%
<b>Percent of Original List Price Received</b>		95.8%	<b>98.1%</b>	+ 2.4%	95.6%	<b>97.5%</b>	+ 1.9%
<b>Housing Affordability Index</b>		114	<b>101</b>	- 11.4%	115	<b>103</b>	- 10.4%
<b>Market Time</b>		69	<b>58</b>	- 15.9%	68	<b>58</b>	- 15.5%
<b>Months Supply of Homes for Sale</b>		1.5	<b>1.5</b>	- 5.9%	--	--	--
<b>Inventory of Homes for Sale</b>		893	<b>713</b>	- 20.2%	--	--	--

# New Listings

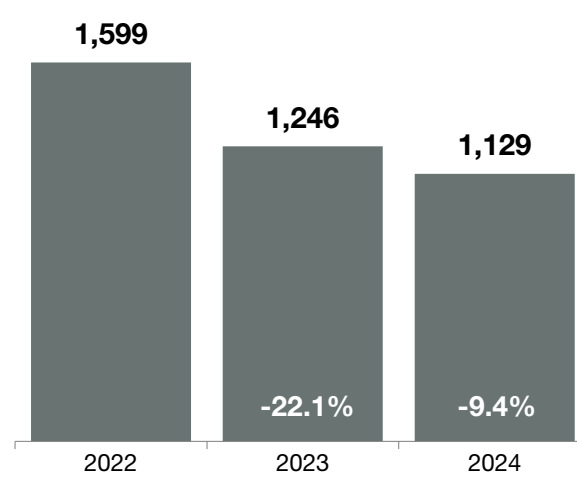
A count of the properties that have been newly listed on the market in a given month.



## February

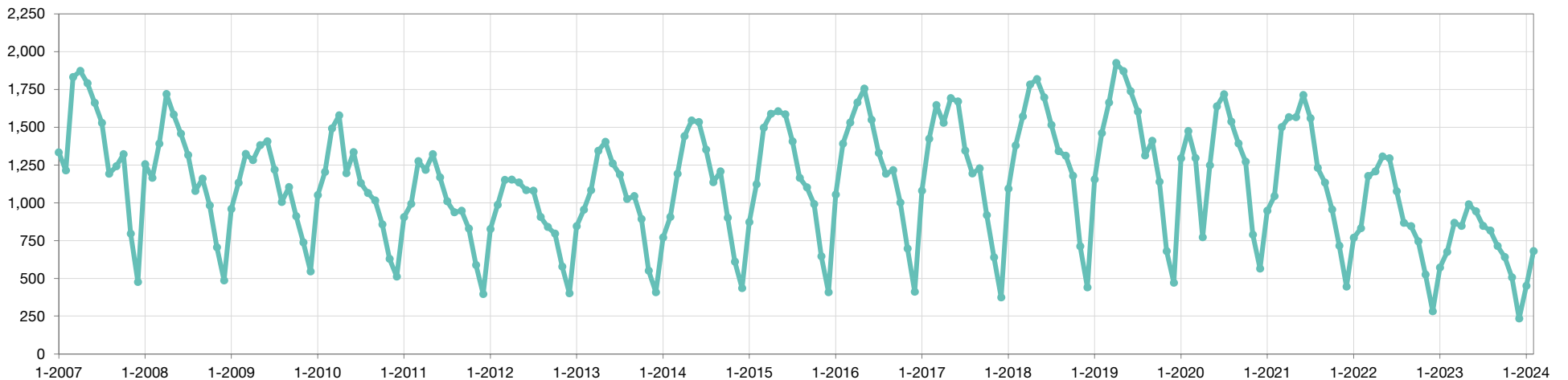


## Year To Date



Month	Prior Year	Current Year	+ / -
March 2023	1,176	866	-26.4%
April 2023	1,206	847	-29.8%
May 2023	1,306	989	-24.3%
June 2023	1,293	943	-27.1%
July 2023	1,075	846	-21.3%
August 2023	867	815	-6.0%
September 2023	845	713	-15.6%
October 2023	744	641	-13.8%
November 2023	524	506	-3.4%
December 2023	282	234	-17.0%
January 2024	571	450	-21.2%
<b>February 2024</b>	<b>675</b>	<b>679</b>	<b>+0.6%</b>
12-Month Avg	880	711	-19.3%

## Historical New Listing Activity

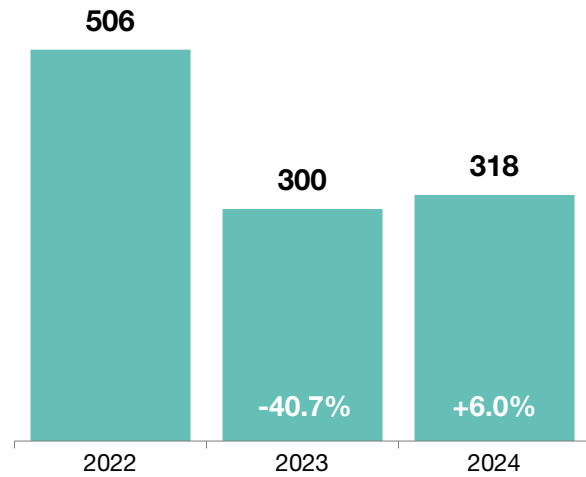


# Closed Sales

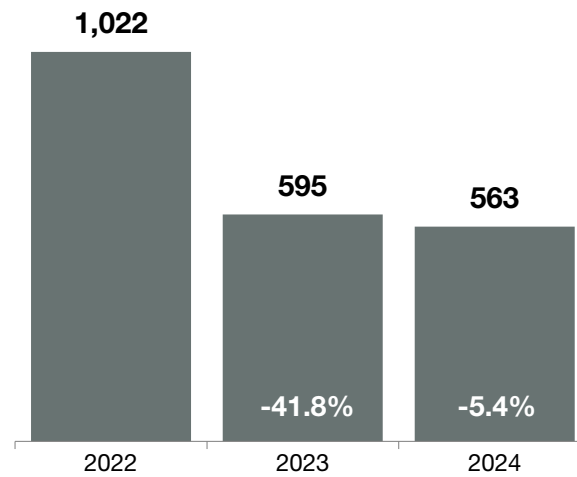
A count of the actual sales that have closed in a given month.



## February

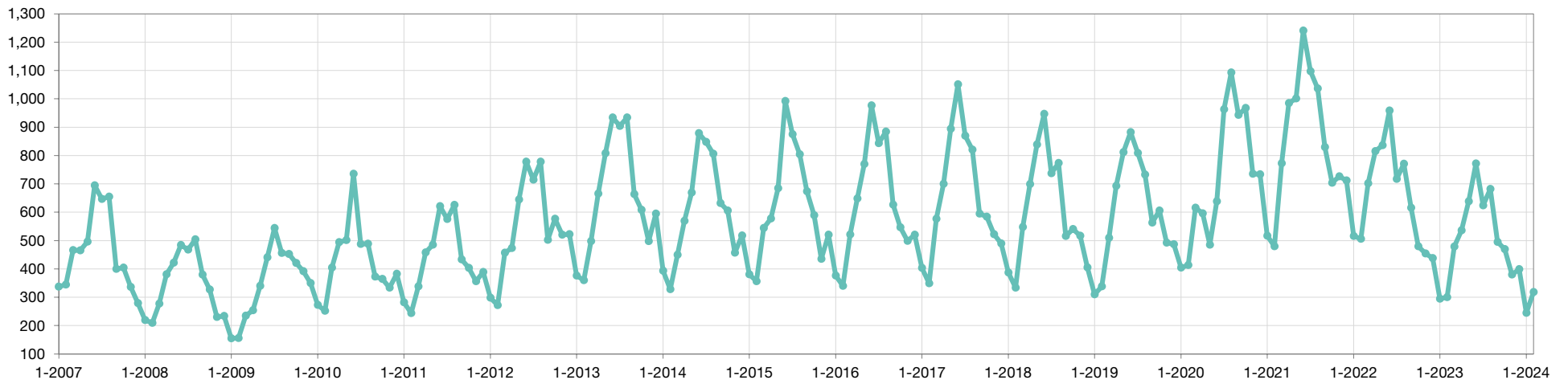


## Year To Date



Month	Prior Year	Current Year	+ / -
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	495	-19.6%
October 2023	480	470	-2.1%
November 2023	454	380	-16.3%
December 2023	438	399	-8.9%
January 2024	295	245	-16.9%
<b>February 2024</b>	<b>300</b>	<b>318</b>	<b>+6.0%</b>
12-Month Avg	615	503	-16.0%

## Historical Closed Sales Activity

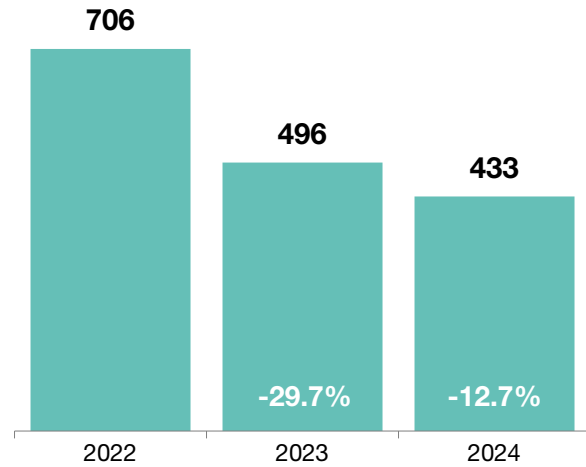


# Under Contract

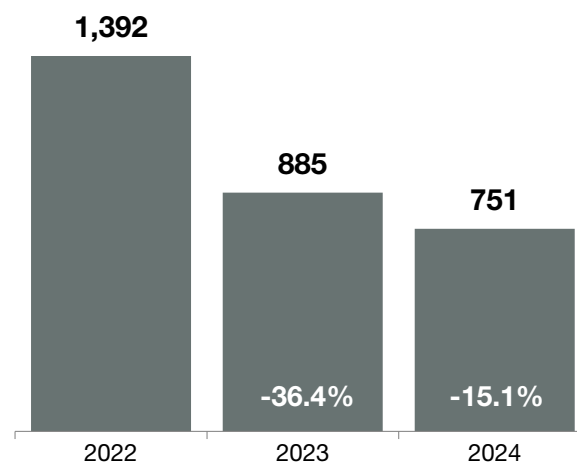
A count of the properties in either a contingent or pending status in a given month.



## February

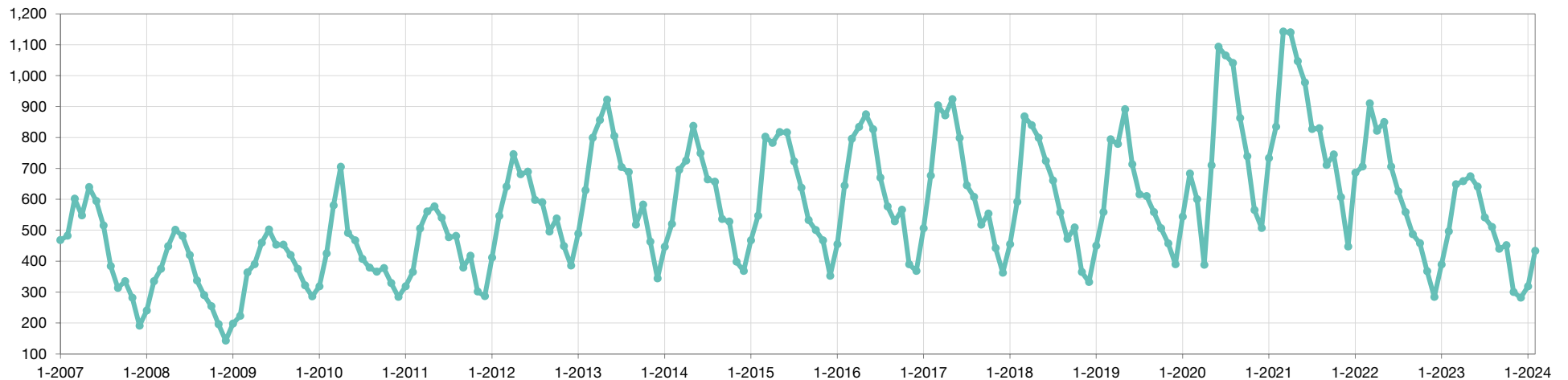


## Year To Date



Month	Prior Year	Current Year	+ / -
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	510	-8.8%
September 2023	487	440	-9.7%
October 2023	458	451	-1.5%
November 2023	367	300	-18.3%
December 2023	284	282	-0.7%
January 2024	389	318	-18.3%
<b>February 2024</b>	<b>496</b>	<b>433</b>	<b>-12.7%</b>
12-Month Avg	579	491	-15.2%

## Historical Under Contract Activity

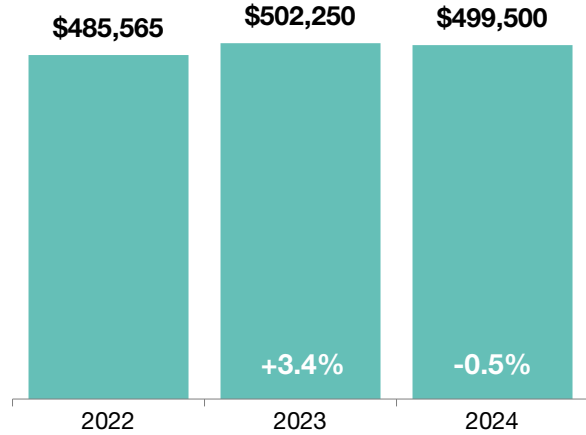


# Median Sales Price

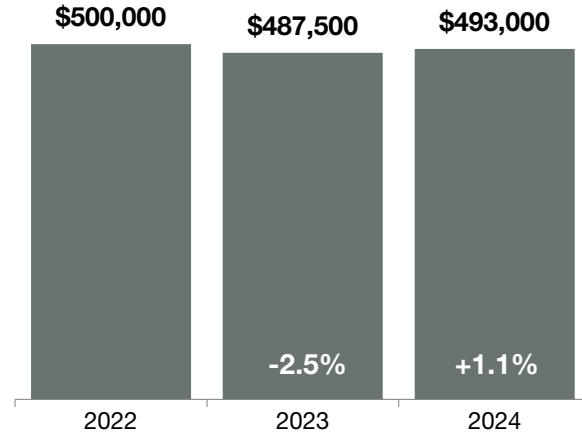
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## February

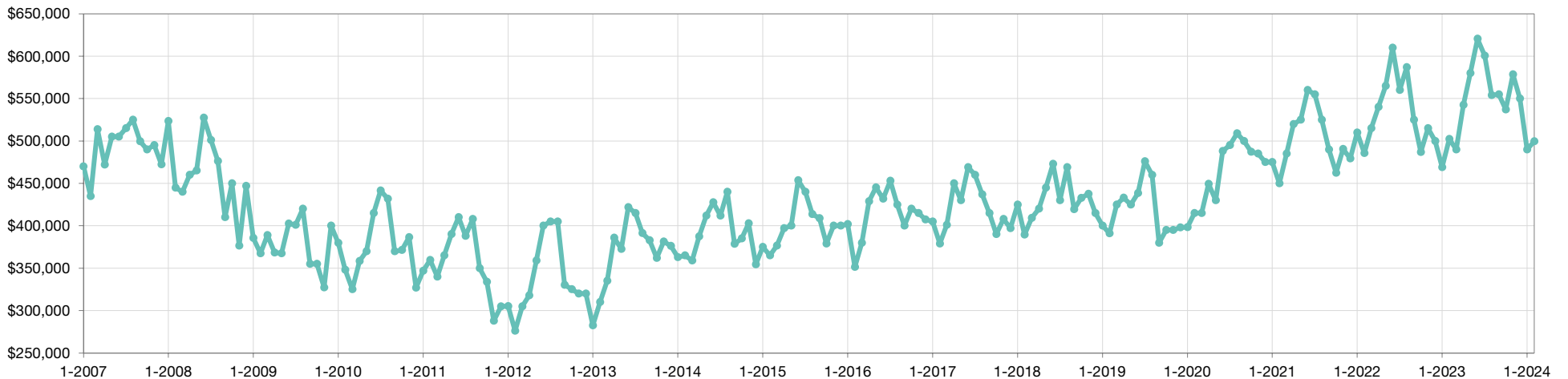


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$555,000	+5.7%
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	\$490,000	+4.5%
<b>February 2024</b>	<b>\$502,250</b>	<b>\$499,500</b>	<b>-0.5%</b>
12-Month Med	\$540,000	\$551,000	+2.0%

## Historical Median Sales Price

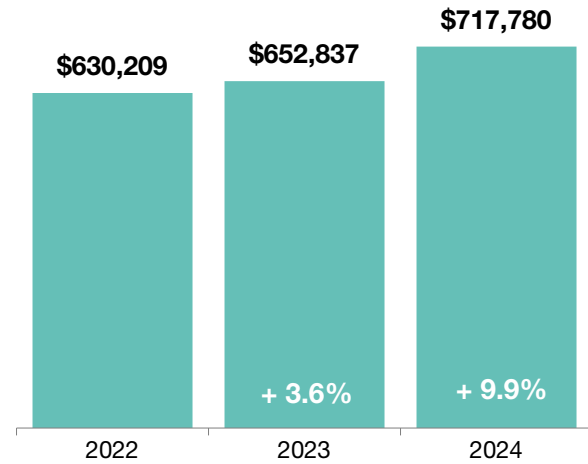


# Average Sales Price

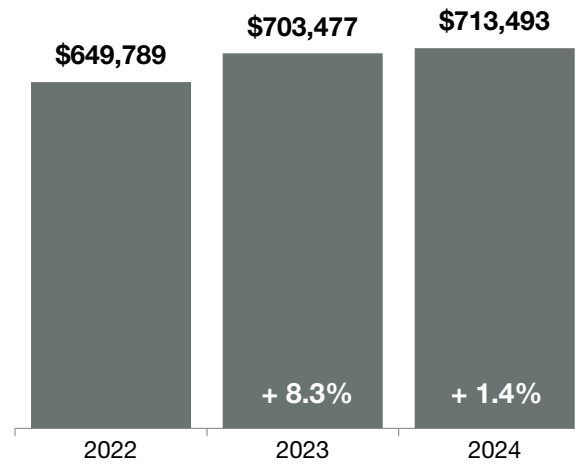
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February

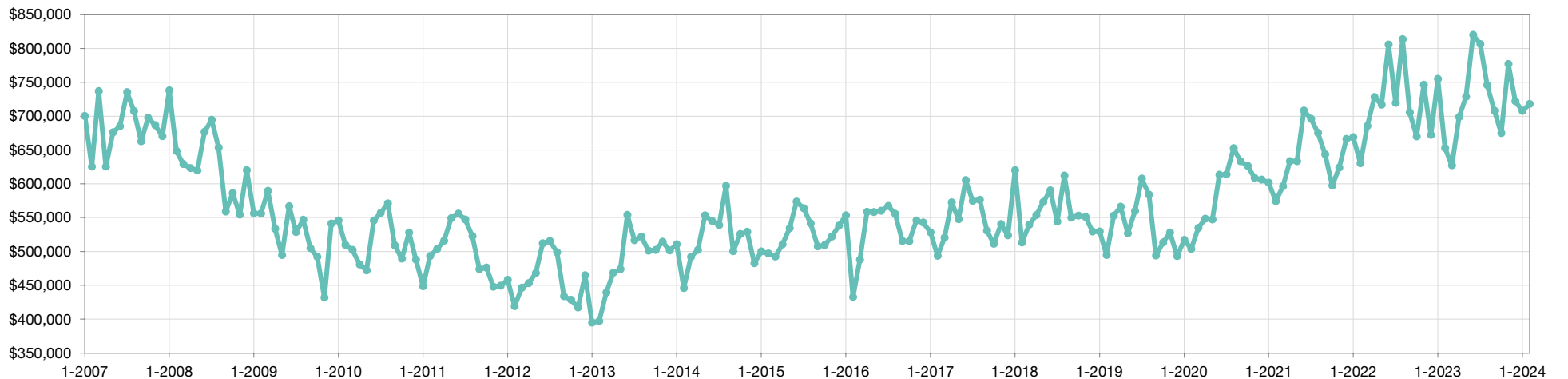


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$708,096	+0.4%
October 2023	\$670,101	\$674,997	+0.7%
November 2023	\$746,391	\$776,825	+4.1%
December 2023	\$672,226	\$722,231	+7.4%
January 2024	\$754,974	\$707,928	-6.2%
<b>February 2024</b>	<b>\$652,837</b>	<b>\$717,780</b>	<b>+9.9%</b>
12-Month Avg	\$731,135	\$734,991	+0.5%

## Historical Average Sales Price



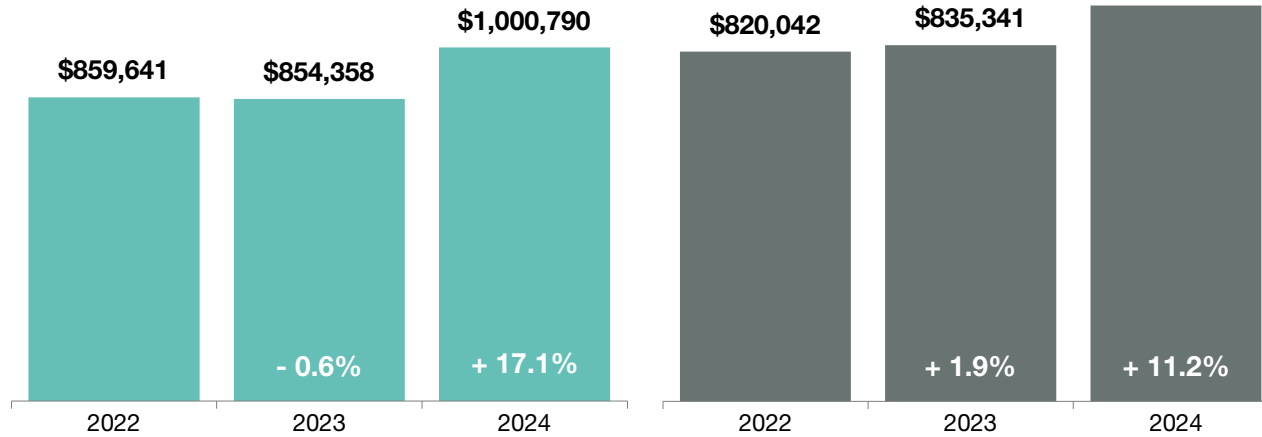
# Average List Price

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



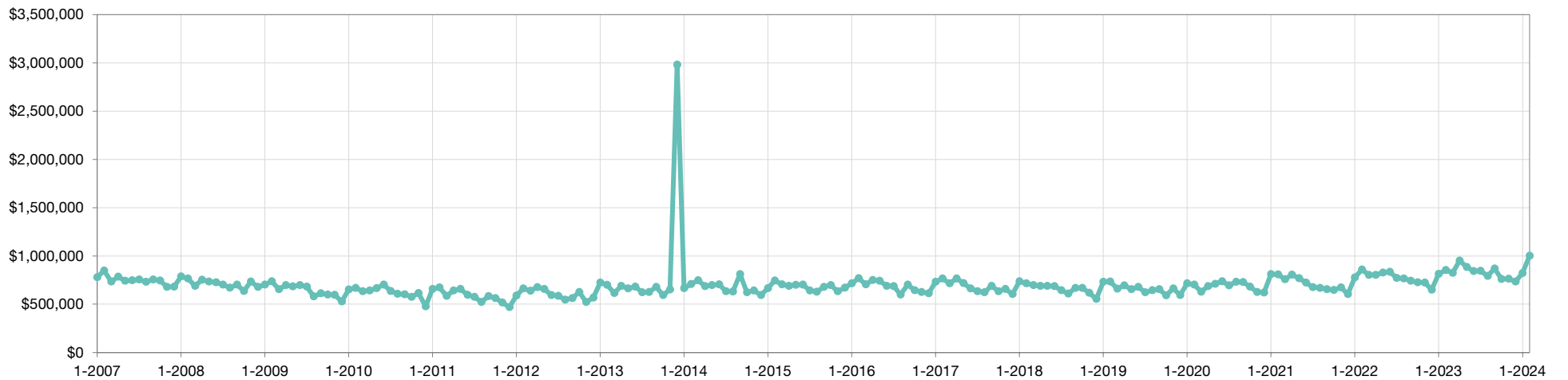
## February

## Year To Date



Month	Prior Year	Current Year	+ / -
March 2023	\$802,239	\$823,732	+2.7%
April 2023	\$802,401	\$950,789	+18.5%
May 2023	\$826,268	\$884,150	+7.0%
June 2023	\$834,951	\$842,828	+0.9%
July 2023	\$772,421	\$845,284	+9.4%
August 2023	\$764,860	\$791,061	+3.4%
September 2023	\$740,811	\$870,282	+17.5%
October 2023	\$727,357	\$760,198	+4.5%
November 2023	\$722,737	\$762,125	+5.4%
December 2023	\$650,308	\$734,518	+12.9%
January 2024	\$812,854	\$820,509	+0.9%
<b>February 2024</b>	<b>\$854,358</b>	<b>\$1,000,790</b>	<b>+17.1%</b>
12-Month Avg	\$788,866	\$851,380	+7.9%

## Historical Average List Price





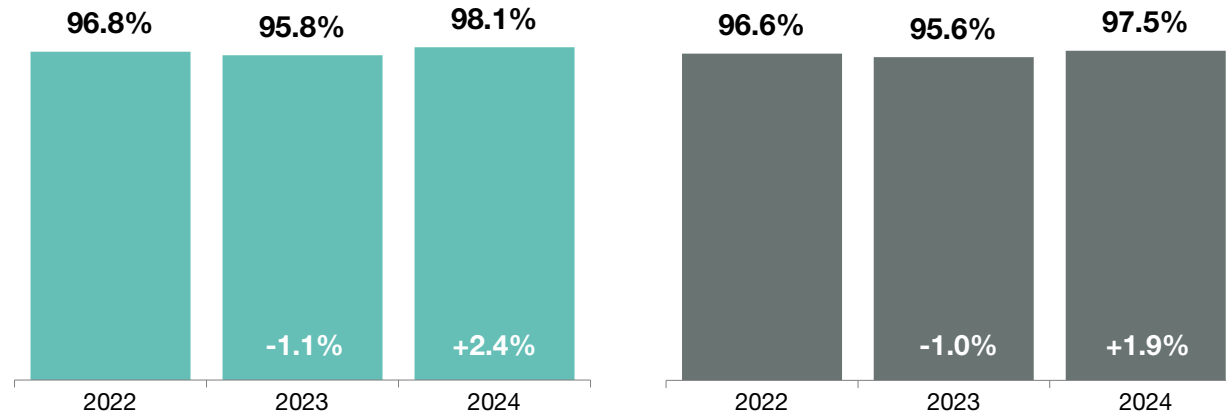
# Percent of Original List Price Received



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.

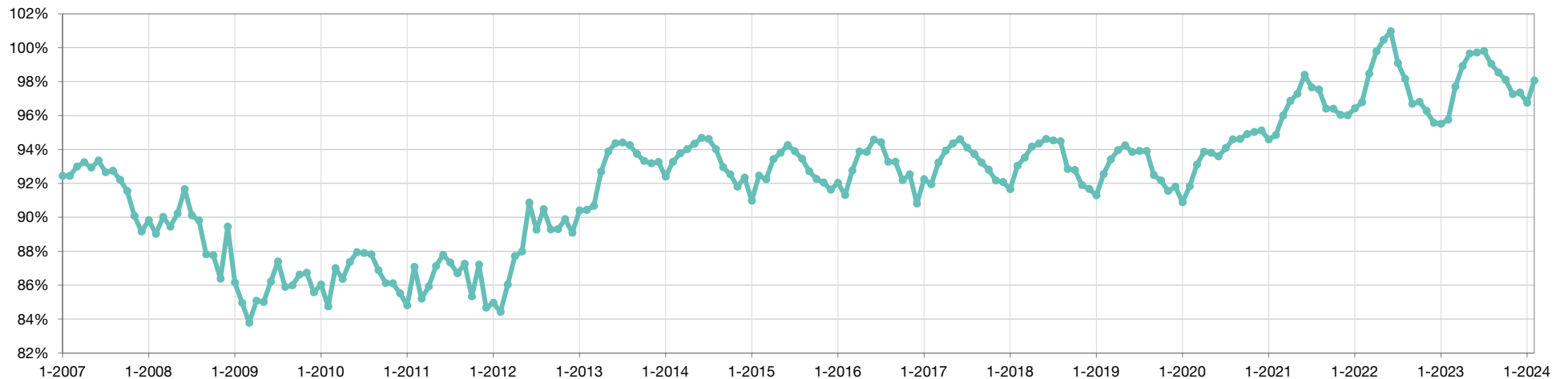
## February

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	97.3%	+1.9%
January 2024	95.5%	96.7%	+1.3%
<b>February 2024</b>	<b>95.8%</b>	<b>98.1%</b>	<b>+2.4%</b>
12-Month Avg	98.4%	98.7%	+0.3%

## Historical Percent of Original List Price Received

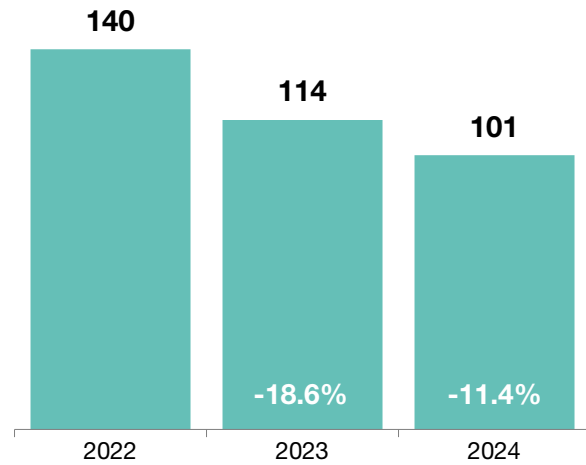


# Housing Affordability Index

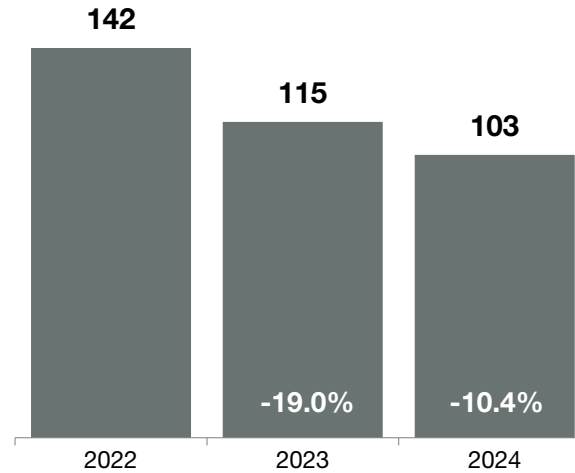


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## February

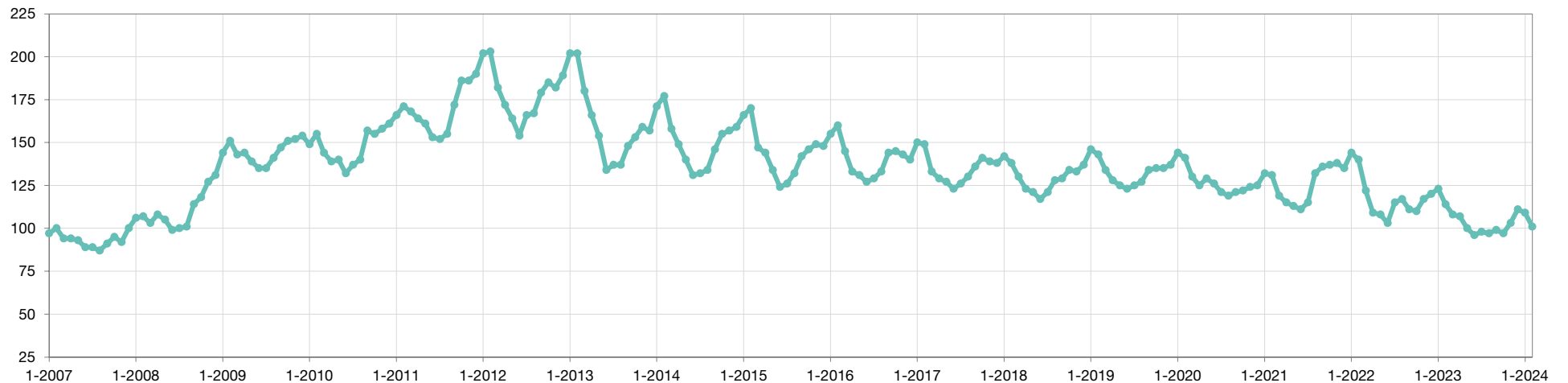


## Year To Date



Month	Prior Year	Current Year	+ / -
March 2023	122	108	-11.5%
April 2023	109	107	-1.8%
May 2023	108	100	-7.4%
June 2023	103	96	-6.8%
July 2023	115	98	-14.8%
August 2023	117	97	-17.1%
September 2023	111	99	-10.8%
October 2023	110	97	-11.8%
November 2023	117	103	-12.0%
December 2023	120	111	-7.5%
January 2024	123	109	-11.4%
<b>February 2024</b>	<b>114</b>	<b>101</b>	<b>-11.4%</b>
12-Month Avg	114	102	-10.4%

## Historical Housing Affordability Index

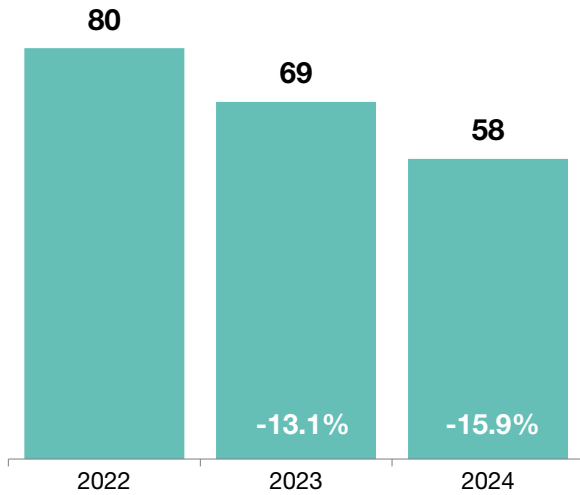


# Market Time

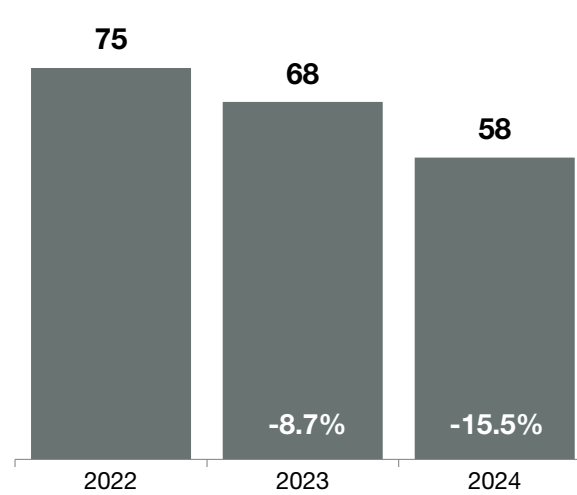
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February

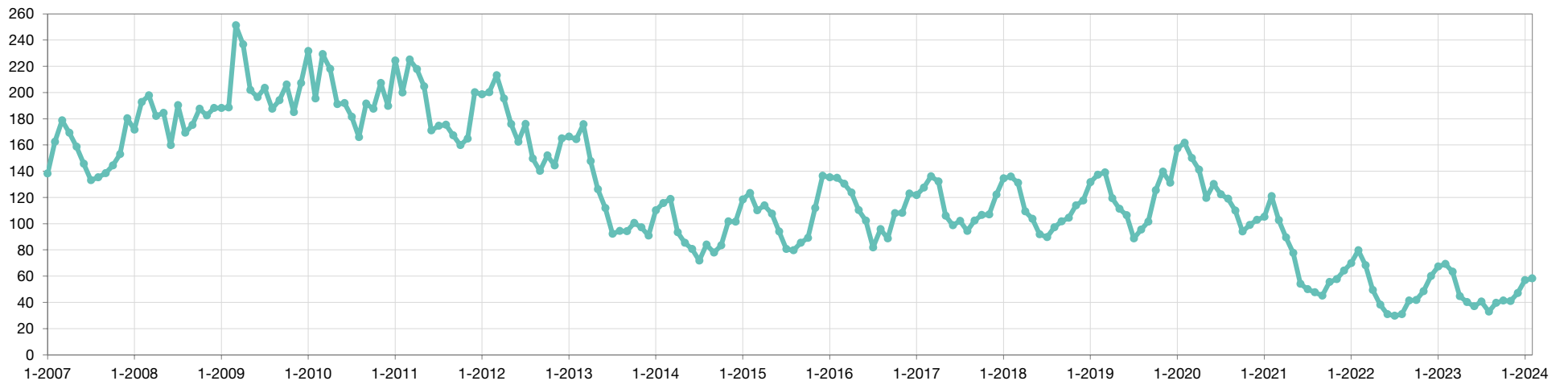


## Year To Date



Month	Prior Year	Current Year	+ / -
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	-4.6%
October 2023	42	41	-0.7%
November 2023	48	41	-15.4%
December 2023	60	47	-21.6%
January 2024	67	57	-15.4%
<b>February 2024</b>	<b>69</b>	<b>58</b>	<b>-15.9%</b>
12-Month Avg	45	43	-2.7%

## Historical Market Times

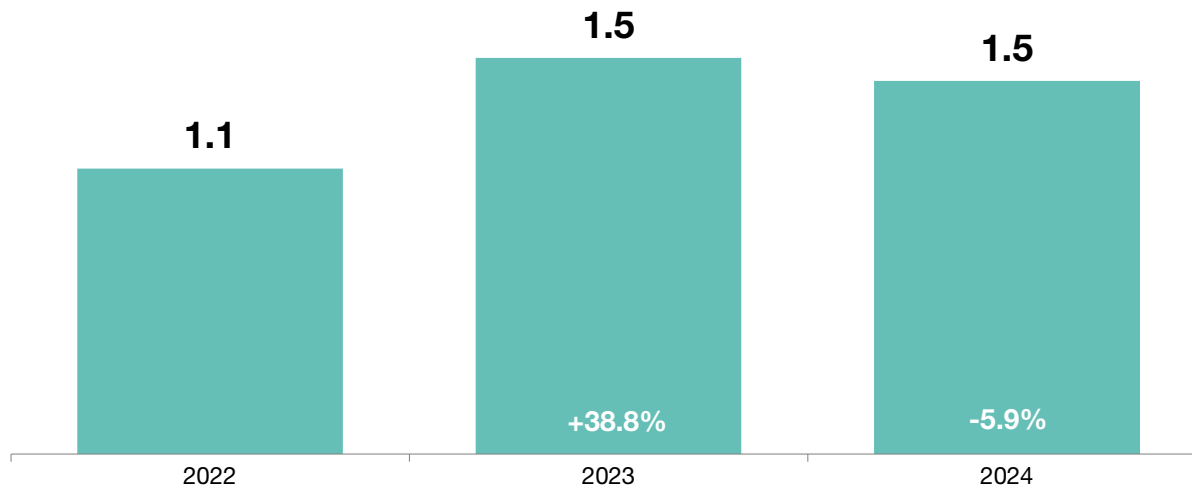


# Months Supply of Inventory

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.

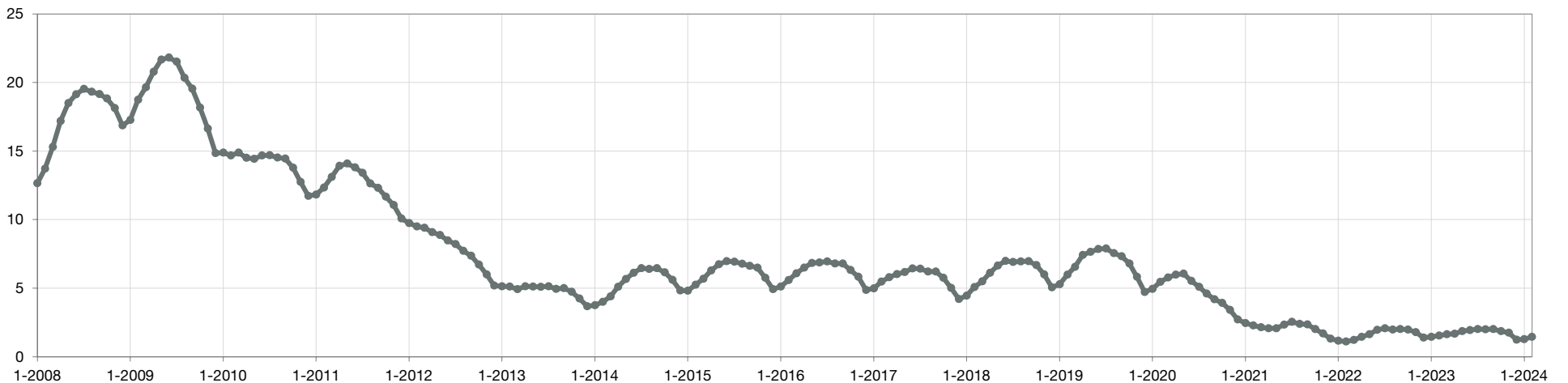


## February



Month	Prior Year	Current Year	+ / -
March 2023	1.2	1.6	+33.7%
April 2023	1.4	1.7	+15.7%
May 2023	1.6	1.9	+14.5%
June 2023	2.0	1.9	-1.0%
July 2023	2.1	2.0	-2.8%
August 2023	2.0	2.0	+0.7%
September 2023	2.0	2.0	+0.1%
October 2023	2.0	1.9	-5.7%
November 2023	1.8	1.7	-2.2%
December 2023	1.4	1.2	-11.4%
January 2024	1.4	1.3	-11.9%
<b>February 2024</b>	<b>1.5</b>	<b>1.5</b>	<b>-5.9%</b>
12-Month Avg	1.7	1.7	+1.2%

## Historical Months Supply of Inventory

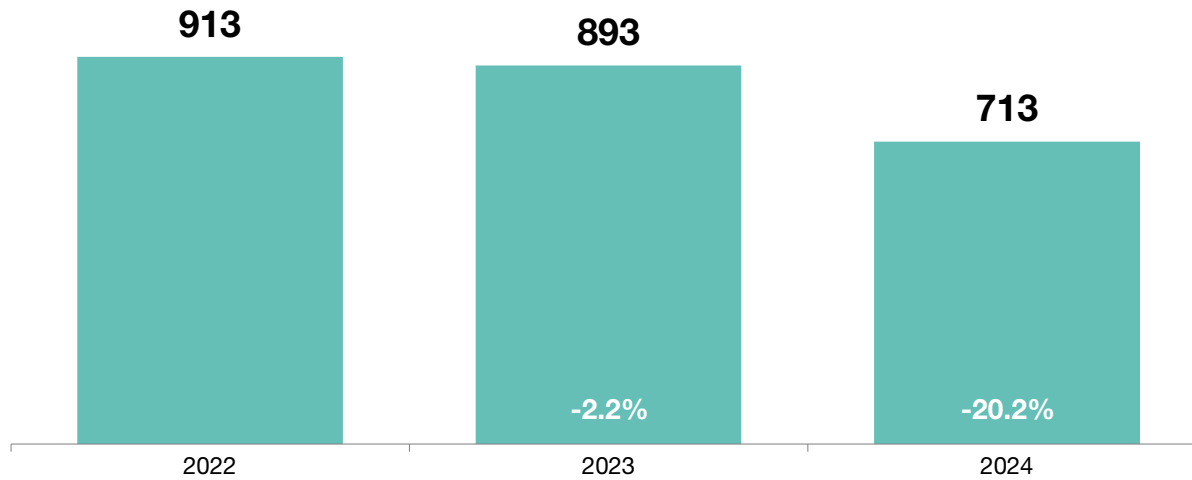


# Inventory of Homes for Sale

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



## February



Month	Prior Year	Current Year	+ / -
March 2023	976	906	-7.2%
April 2023	1,116	905	-18.9%
May 2023	1,238	987	-20.3%
June 2023	1,438	1,012	-29.6%
July 2023	1,487	1,037	-30.3%
August 2023	1,379	1,020	-26.0%
September 2023	1,361	1,021	-25.0%
October 2023	1,288	942	-26.9%
November 2023	1,133	877	-22.6%
December 2023	866	620	-28.4%
January 2024	864	633	-26.7%
<b>February 2024</b>	<b>893</b>	<b>713</b>	<b>-20.2%</b>
12-Month Avg	1,170	889	-23.5%

## Historical Inventory of Homes for Sale

