

# 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®  
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## June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings in the North Shore-Barrington region decreased 9.1 percent to 857. Listings Under Contract were down 11.3 percent to 566. Inventory levels fell 11.6 percent to 900 units.

Prices continued to gain traction. The Median Sales Price increased 4.6 percent to \$649,000. Market Times were down 10.5 percent to 33 days. Sellers were encouraged as Months Supply of Inventory was down 3.3 percent to 1.9 months.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

## Quick Facts

- 15.7%

+ 4.6%

- 11.6%

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.

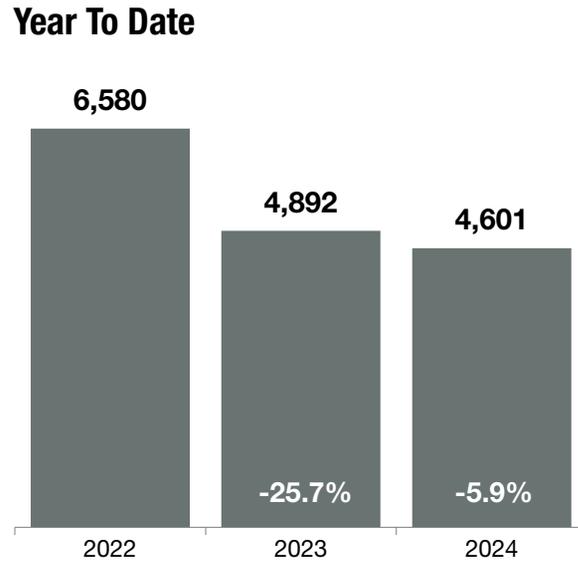
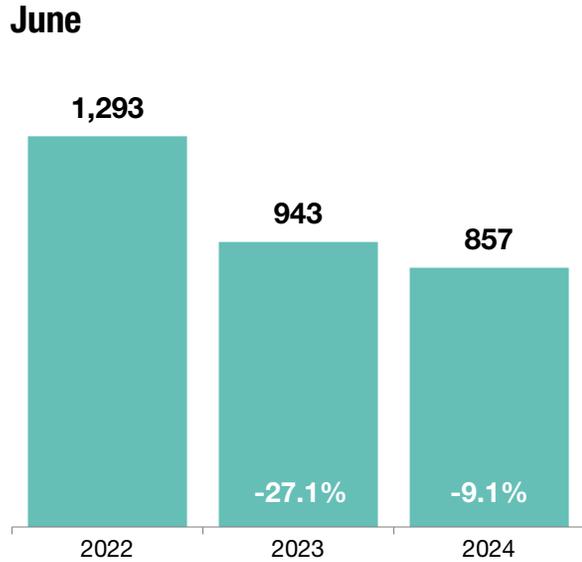
**NSBAR**

NORTH SHORE-BARRINGTON  
ASSOCIATION OF REALTORS®

Key Metrics	Historical Sparklines	6-2023	6-2024	+ / -	YTD 2023	YTD 2024	+ / -
<b>New Listings</b>		943	<b>857</b>	- 9.1%	4,892	<b>4,601</b>	- 5.9%
<b>Closed Sales</b>		772	<b>651</b>	- 15.7%	3,020	<b>2,772</b>	- 8.2%
<b>Under Contract</b> (Contingent and Pending)		638	<b>566</b>	- 11.3%	3,503	<b>3,220</b>	- 8.1%
<b>Median Sales Price</b>		\$620,500	<b>\$649,000</b>	+ 4.6%	\$540,000	<b>\$585,000</b>	+ 8.3%
<b>Average Sales Price</b>		\$820,057	<b>\$826,158</b>	+ 0.7%	\$725,666	<b>\$784,357</b>	+ 8.1%
<b>Average List Price</b>		\$842,801	<b>\$927,724</b>	+ 10.1%	\$864,639	<b>\$937,118</b>	+ 8.4%
<b>Percent of Original List Price Received</b>		99.7%	<b>101.3%</b>	+ 1.6%	98.4%	<b>100.0%</b>	+ 1.6%
<b>Housing Affordability Index</b>		52	<b>50</b>	- 3.8%	60	<b>55</b>	- 8.3%
<b>Market Time</b>		37	<b>33</b>	- 10.5%	49	<b>42</b>	- 15.7%
<b>Months Supply of Homes for Sale</b>		1.9	<b>1.9</b>	- 3.3%	--	--	--
<b>Inventory of Homes for Sale</b>		1,018	<b>900</b>	- 11.6%	--	--	--

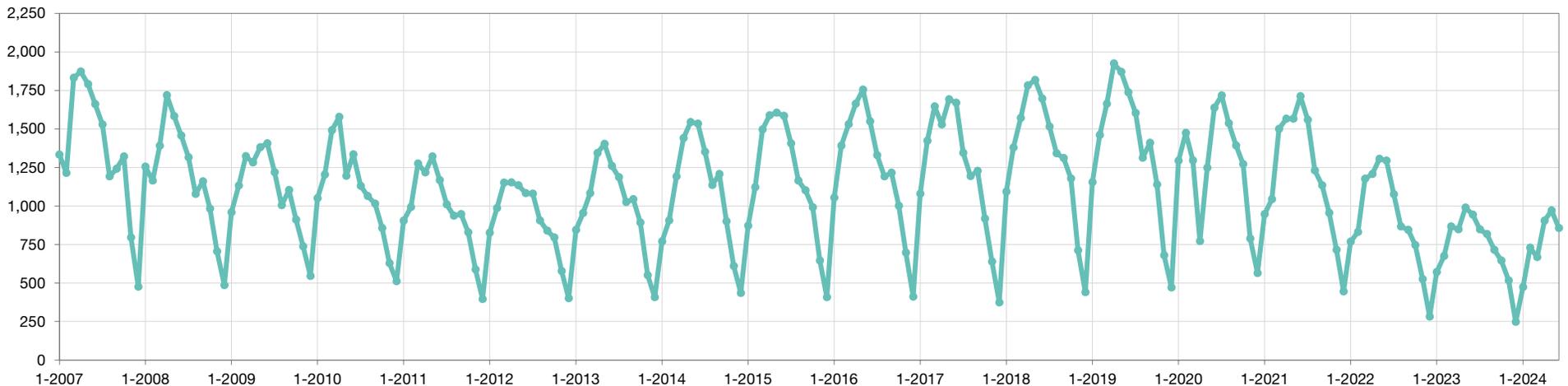
# New Listings

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



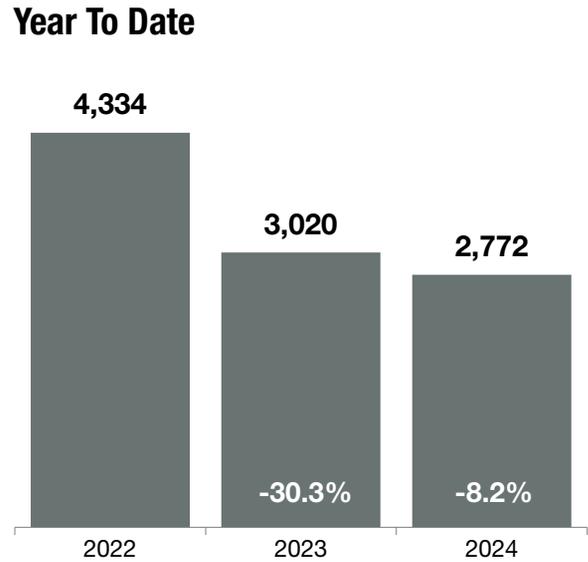
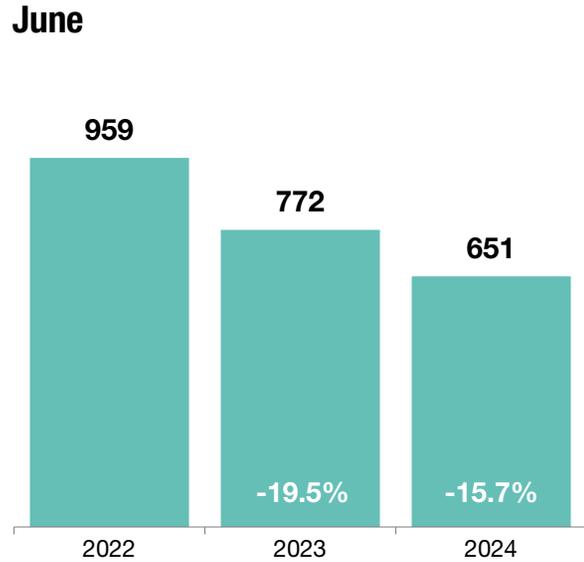
Month	Prior Year	Current Year	+ / -
July 2023	1,075	848	-21.1%
August 2023	867	817	-5.8%
September 2023	845	716	-15.3%
October 2023	745	645	-13.4%
November 2023	524	516	-1.5%
December 2023	282	247	-12.4%
January 2024	571	474	-17.0%
February 2024	675	728	+7.9%
March 2024	866	668	-22.9%
April 2024	848	904	+6.6%
May 2024	989	970	-1.9%
<b>June 2024</b>	<b>943</b>	<b>857</b>	<b>-9.1%</b>
12-Month Avg	769	699	-9.1%

## Historical New Listing Activity



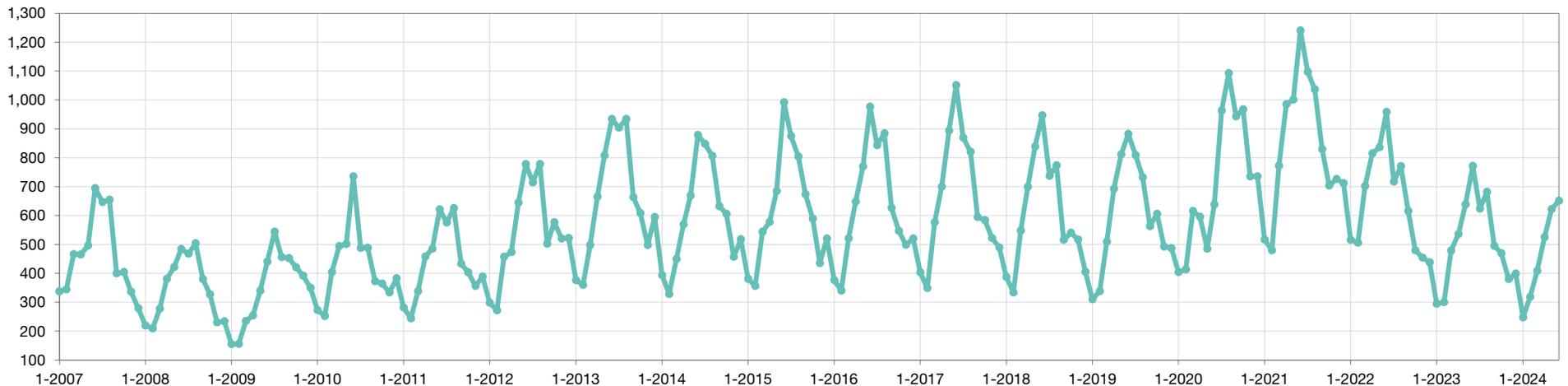
# Closed Sales

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



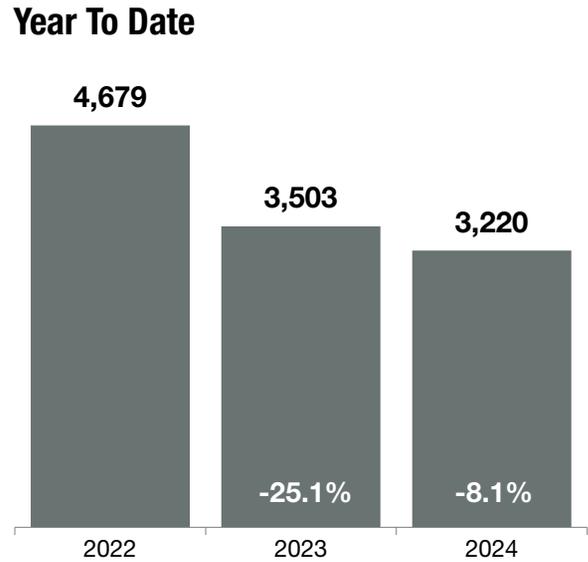
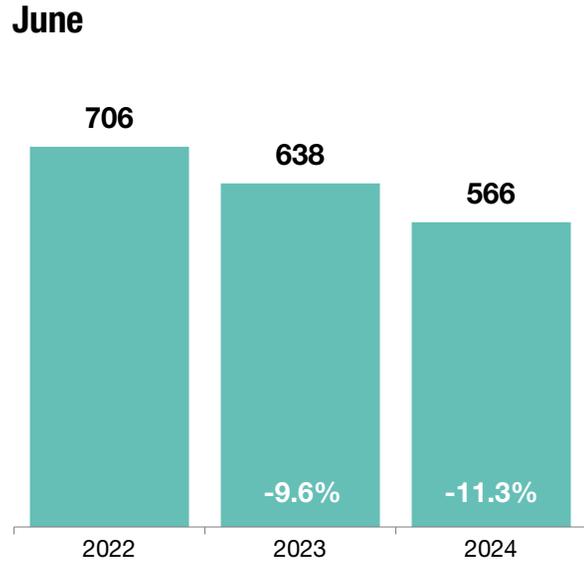
Month	Prior Year	Current Year	+ / -
July 2023	717	624	-13.0%
August 2023	771	682	-11.5%
September 2023	616	495	-19.6%
October 2023	480	470	-2.1%
November 2023	454	380	-16.3%
December 2023	438	399	-8.9%
January 2024	295	247	-16.3%
February 2024	300	318	+6.0%
March 2024	479	409	-14.6%
April 2024	536	525	-2.1%
May 2024	638	622	-2.5%
<b>June 2024</b>	<b>772</b>	<b>651</b>	<b>-15.7%</b>
12-Month Avg	541	485	-9.7%

## Historical Closed Sales Activity



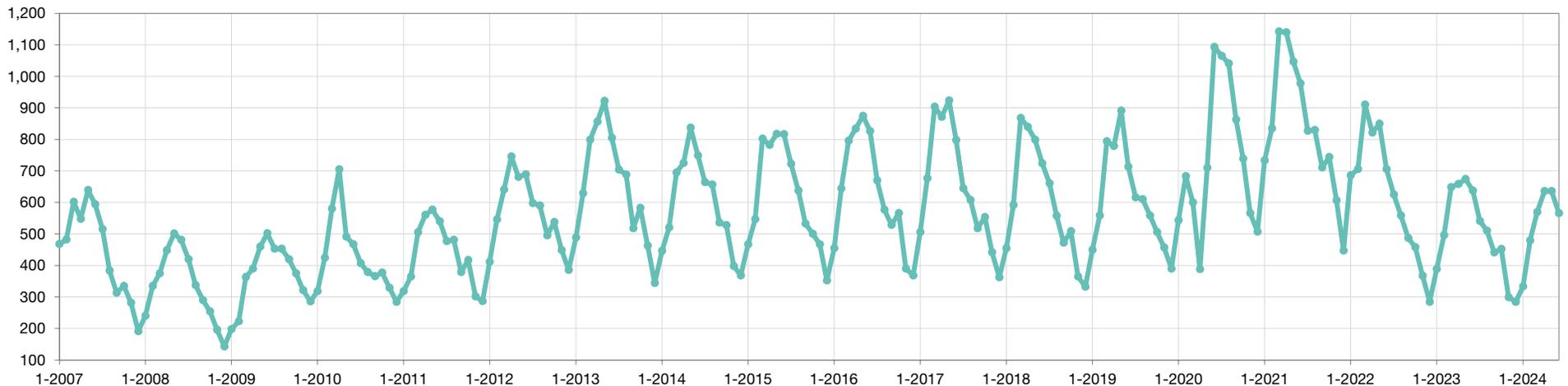
# Under Contract

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



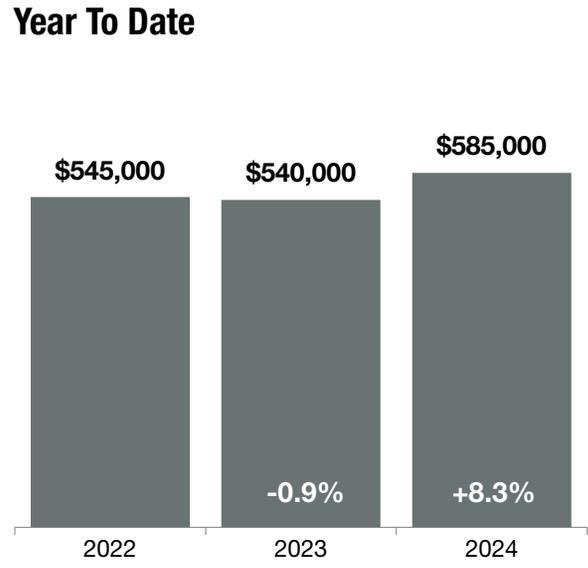
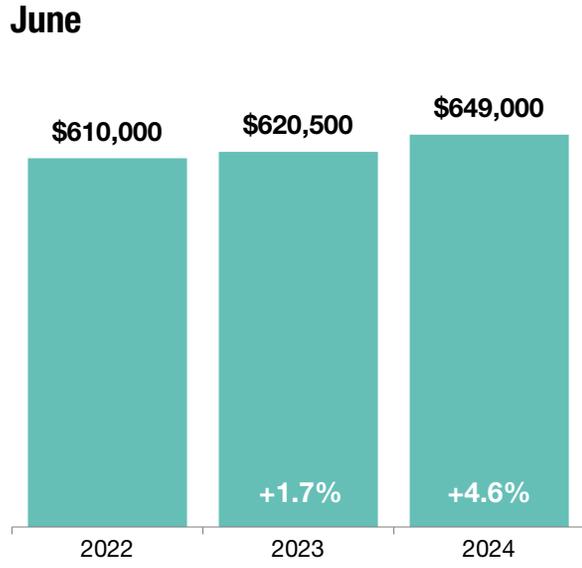
Month	Prior Year	Current Year	+ / -
July 2023	625	541	-13.4%
August 2023	559	510	-8.8%
September 2023	487	441	-9.4%
October 2023	458	452	-1.3%
November 2023	367	299	-18.5%
December 2023	284	284	0.0%
January 2024	389	333	-14.4%
February 2024	496	480	-3.2%
March 2024	648	569	-12.2%
April 2024	658	636	-3.3%
May 2024	674	636	-5.6%
<b>June 2024</b>	<b>638</b>	<b>566</b>	<b>-11.3%</b>
12-Month Avg	524	479	-8.5%

## Historical Under Contract Activity



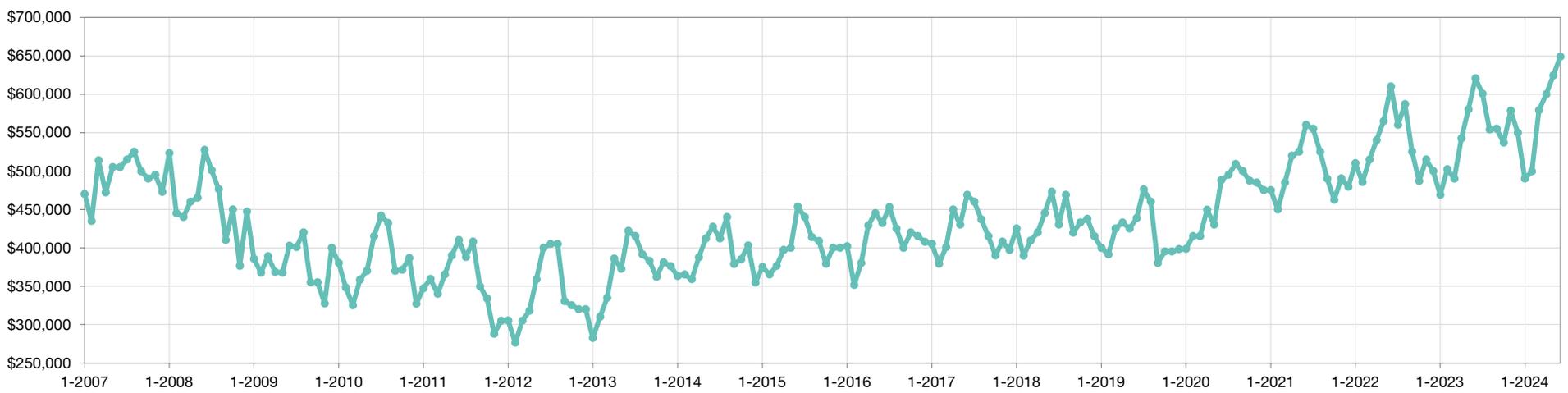
# Median Sales Price

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



Month	Prior Year	Current Year	+ / -
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%
February 2024	\$502,250	\$499,500	-0.5%
March 2024	\$490,000	\$579,000	+18.2%
April 2024	\$542,500	\$600,000	+10.6%
May 2024	\$580,000	\$624,500	+7.7%
<b>June 2024</b>	<b>\$620,500</b>	<b>\$649,000</b>	<b>+4.6%</b>
12-Month Med	\$538,500	\$572,250	+6.3%

## Historical Median Sales Price

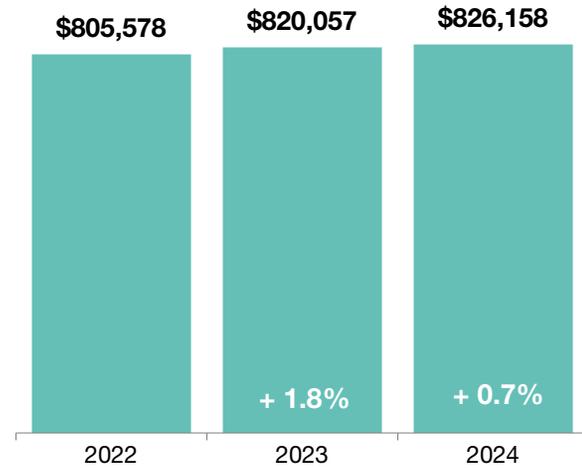


# Average Sales Price

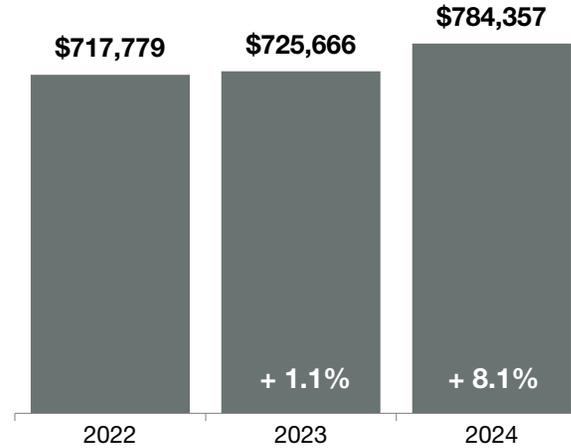
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June

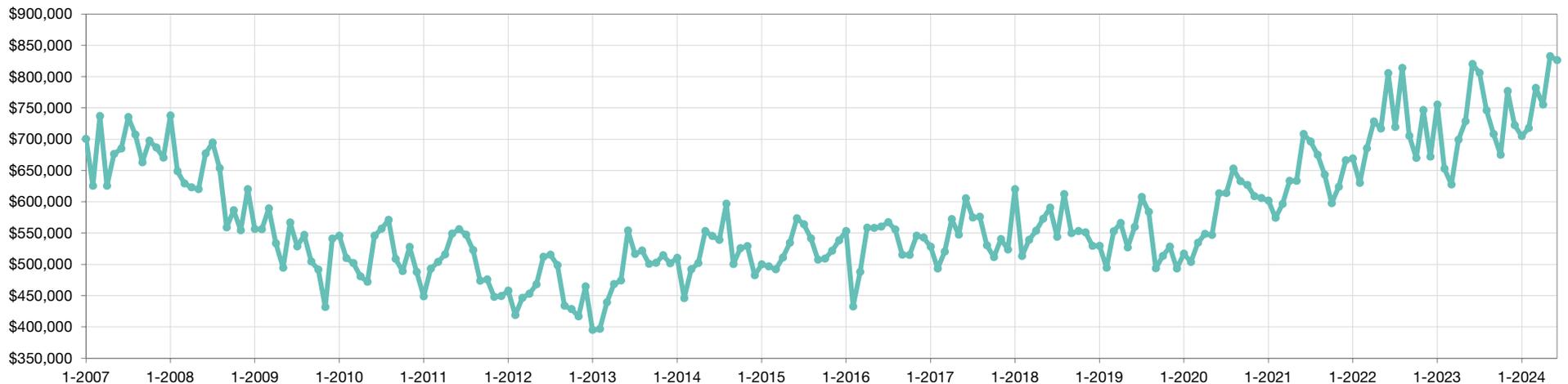


## Year To Date



Month	Prior Year	Current Year	+ / -
July 2023	\$719,412	\$806,048	+12.0%
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	\$705,050	-6.6%
February 2024	\$652,837	\$717,897	+10.0%
March 2024	\$627,353	\$781,887	+24.6%
April 2024	\$698,858	\$755,093	+8.0%
May 2024	\$728,478	\$832,402	+14.3%
<b>June 2024</b>	<b>\$820,057</b>	<b>\$826,158</b>	<b>+0.7%</b>
12-Month Avg	\$727,239	\$762,135	+4.8%

## Historical Average Sales Price



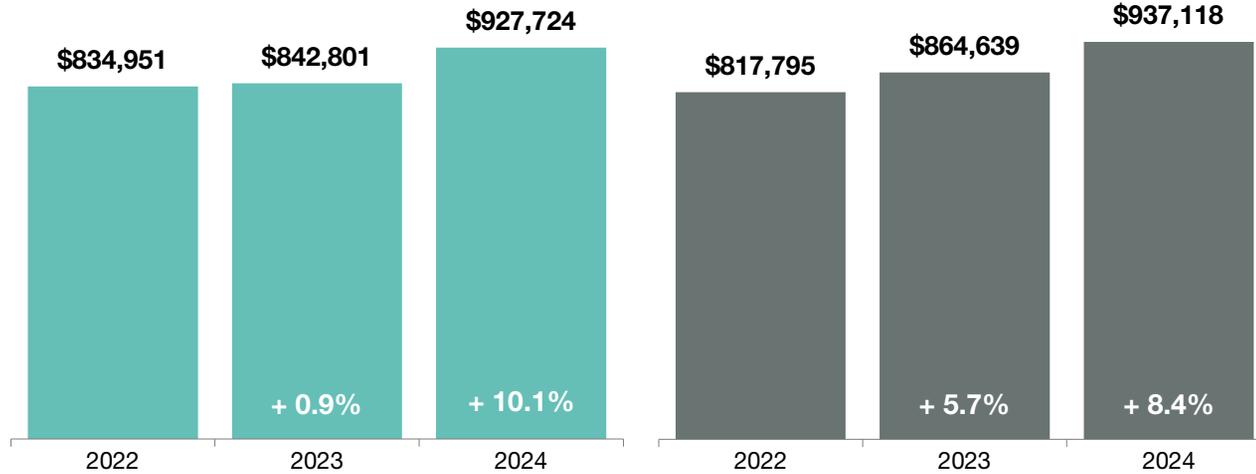
# Average List Price

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



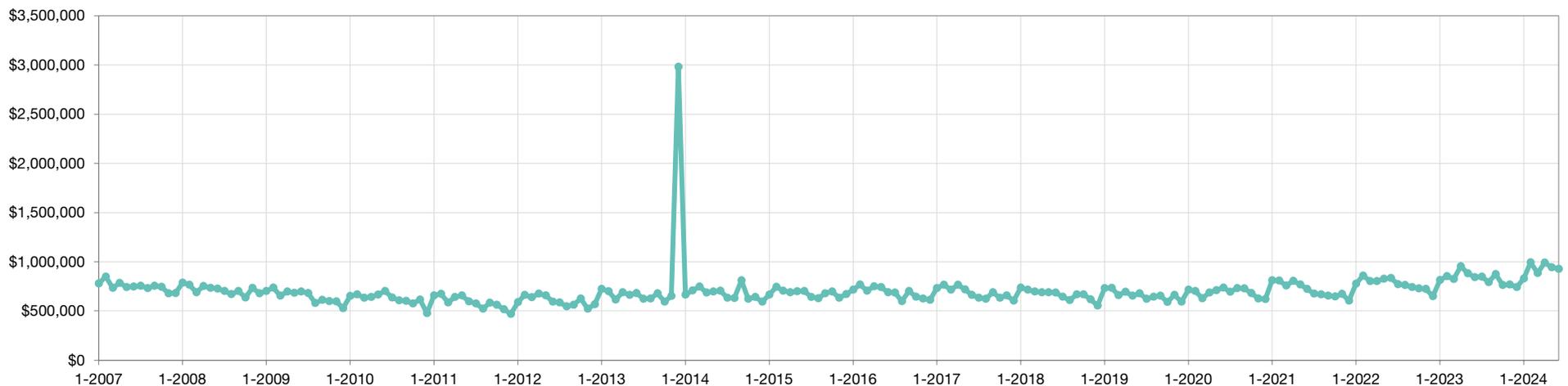
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July 2023	\$772,421	\$846,915	+9.6%
August 2023	\$764,527	\$792,354	+3.6%
September 2023	\$740,794	\$874,034	+18.0%
October 2023	\$729,538	\$763,458	+4.6%
November 2023	\$722,737	\$767,529	+6.2%
December 2023	\$650,308	\$741,266	+14.0%
January 2024	\$813,030	\$828,685	+1.9%
February 2024	\$854,358	\$994,241	+16.4%
March 2024	\$823,732	\$884,534	+7.4%
April 2024	\$953,037	\$990,214	+3.9%
May 2024	\$882,525	\$942,219	+6.8%
<b>June 2024</b>	<b>\$842,801</b>	<b>\$927,724</b>	<b>+10.1%</b>
12-Month Avg	\$807,674	\$878,956	+8.8%

## Historical Average List Price



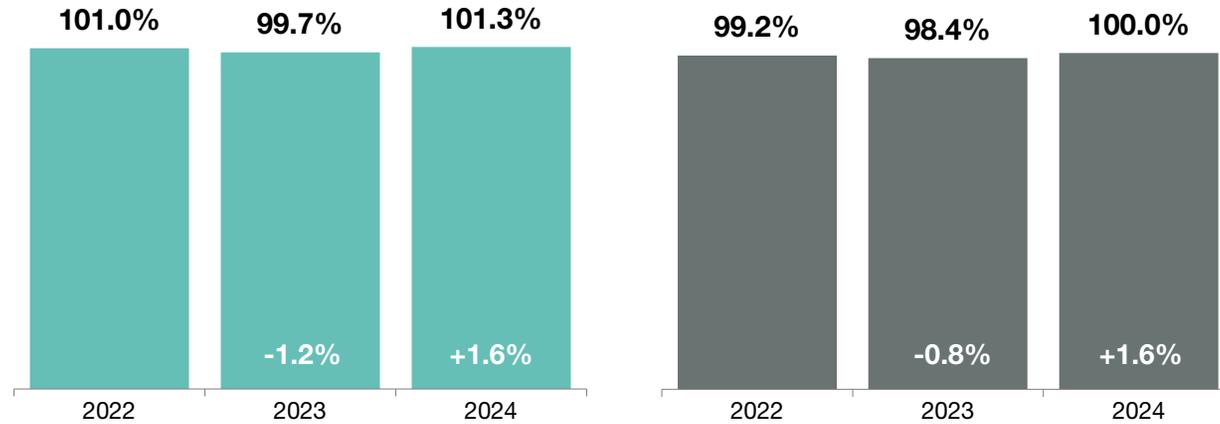
# Percent of Original List Price Received



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.

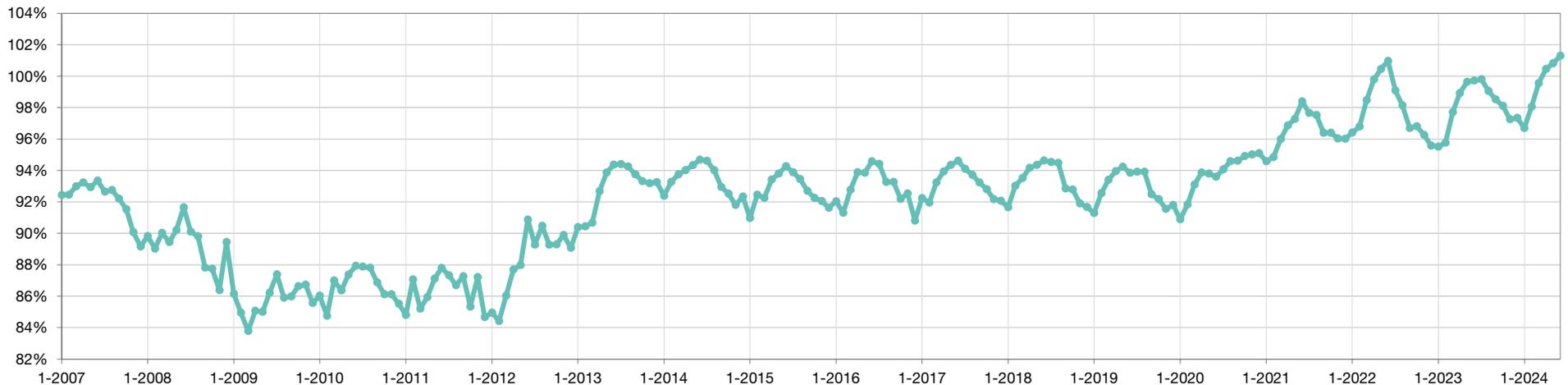
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	+1.2%
February 2024	95.8%	98.1%	+2.4%
March 2024	97.7%	99.6%	+1.9%
April 2024	98.9%	100.5%	+1.6%
May 2024	99.6%	100.8%	+1.2%
<b>June 2024</b>	<b>99.7%</b>	<b>101.3%</b>	<b>+1.6%</b>
12-Month Avg	97.8%	99.2%	+1.4%

## Historical Percent of Original List Price Received

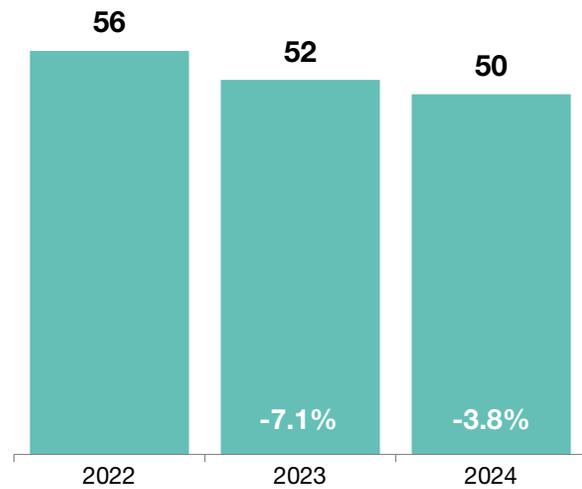


# Housing Affordability Index

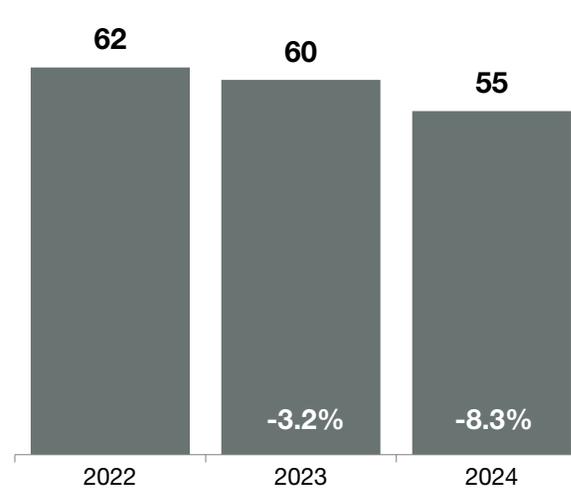


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## June

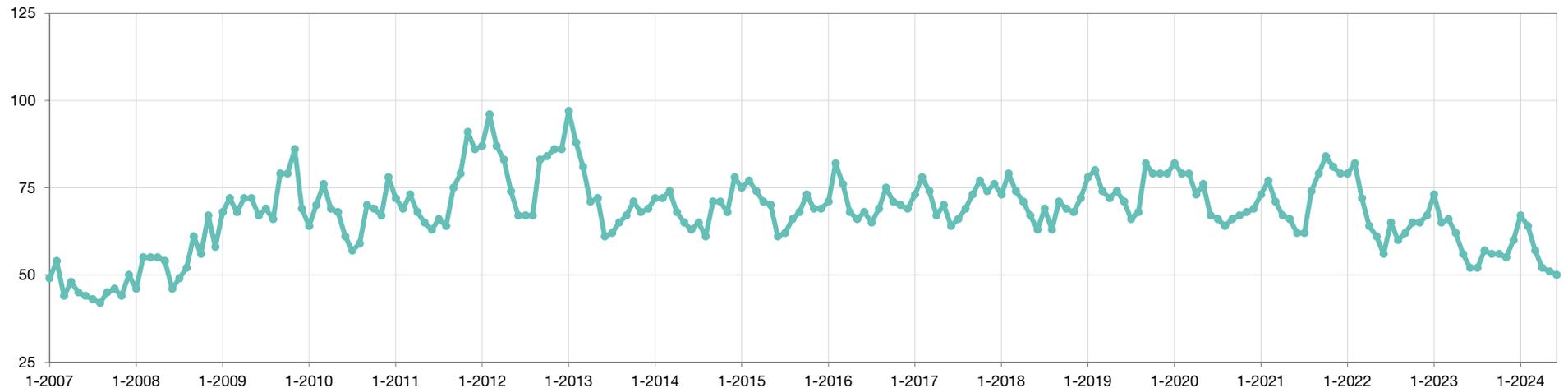


## Year To Date



Month	Prior Year	Current Year	+ / -
July 2023	65	52	-20.0%
August 2023	60	57	-5.0%
September 2023	62	56	-9.7%
October 2023	65	56	-13.8%
November 2023	65	55	-15.4%
December 2023	67	60	-10.4%
January 2024	73	67	-8.2%
February 2024	65	64	-1.5%
March 2024	66	57	-13.6%
April 2024	62	52	-16.1%
May 2024	56	51	-8.9%
<b>June 2024</b>	<b>52</b>	<b>50</b>	<b>-3.8%</b>
12-Month Avg	63	56	-10.6%

## Historical Housing Affordability Index

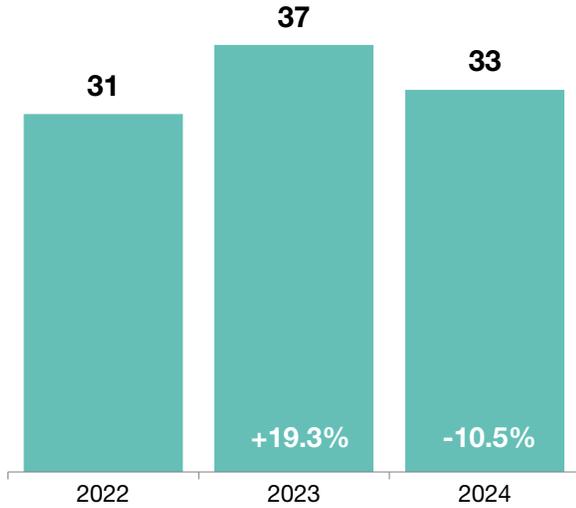


# Market Time

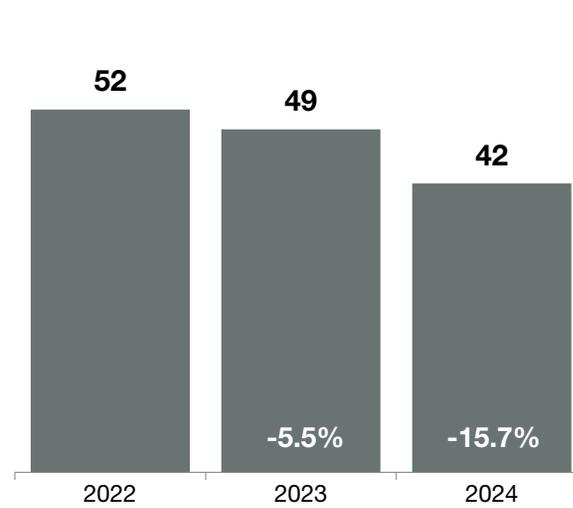
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June

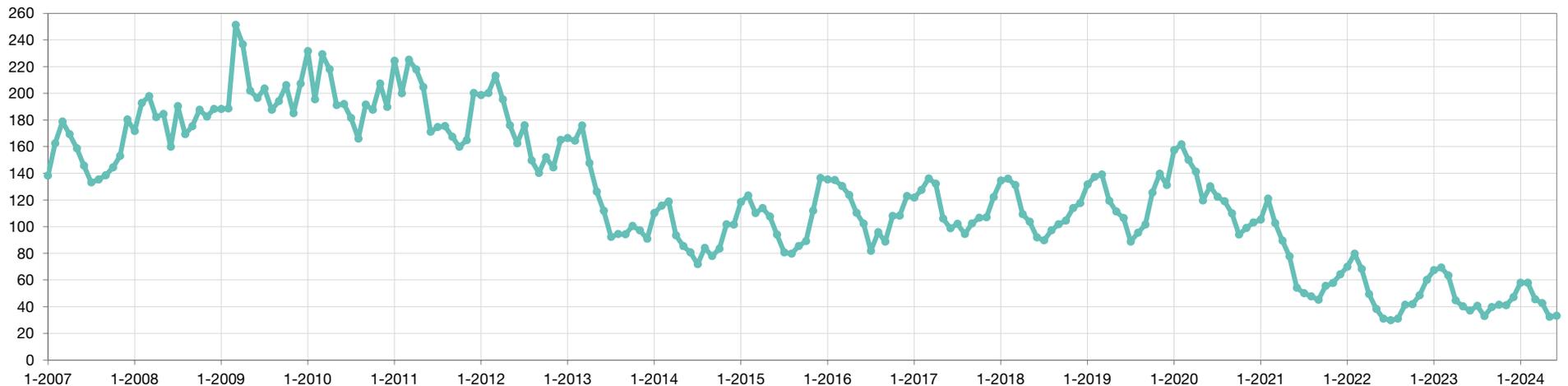


## Year To Date



Month	Prior Year	Current Year	+ / -
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	58	-14.1%
February 2024	69	58	-16.5%
March 2024	63	45	-28.2%
April 2024	45	43	-4.6%
May 2024	40	32	-19.7%
<b>June 2024</b>	<b>37</b>	<b>33</b>	<b>-10.5%</b>
12-Month Avg	44	41	-8.4%

## Historical Market Times

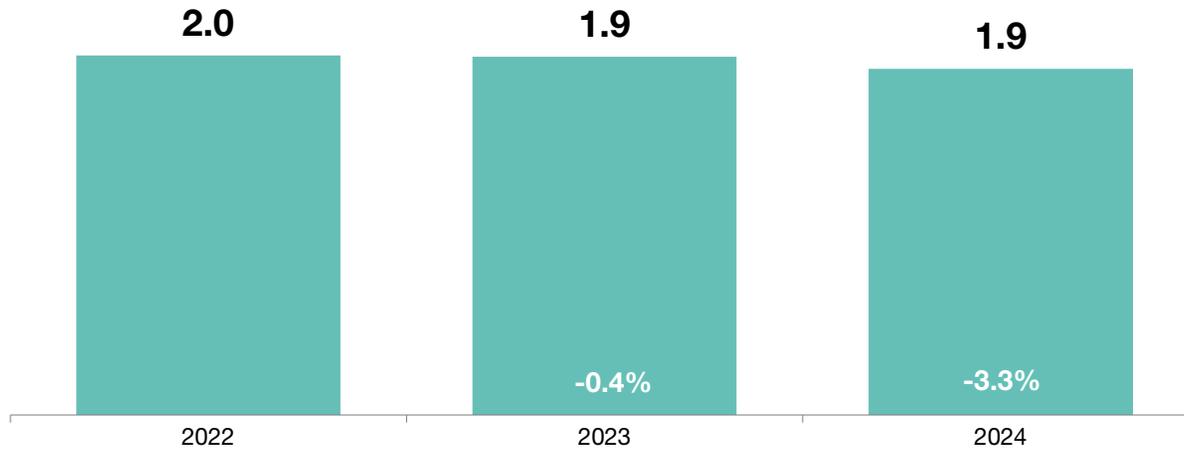


# Months Supply of Inventory

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.

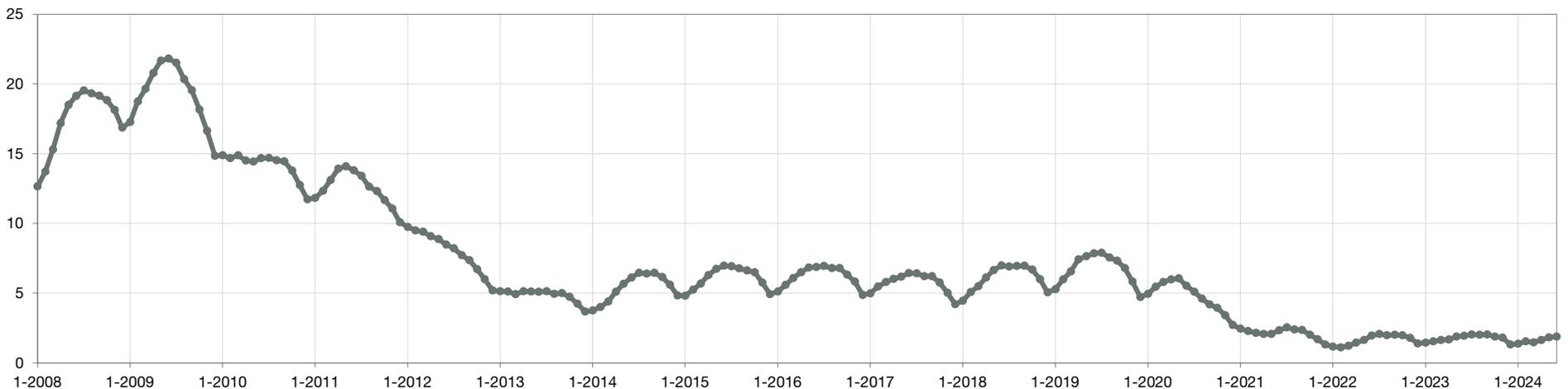


## June



Month	Prior Year	Current Year	+ / -
July 2023	2.1	2.0	-2.0%
August 2023	2.0	2.0	+1.7%
September 2023	2.0	2.0	+1.3%
October 2023	2.0	1.9	-4.3%
November 2023	1.8	1.8	+0.8%
December 2023	1.4	1.3	-6.2%
January 2024	1.5	1.4	-5.9%
February 2024	1.5	1.5	-0.5%
March 2024	1.6	1.5	-10.6%
April 2024	1.7	1.6	-2.7%
May 2024	1.9	1.8	-2.7%
<b>June 2024</b>	<b>1.9</b>	<b>1.9</b>	<b>-3.3%</b>
12-Month Avg	1.8	1.7	-2.6%

## Historical Months Supply of Inventory

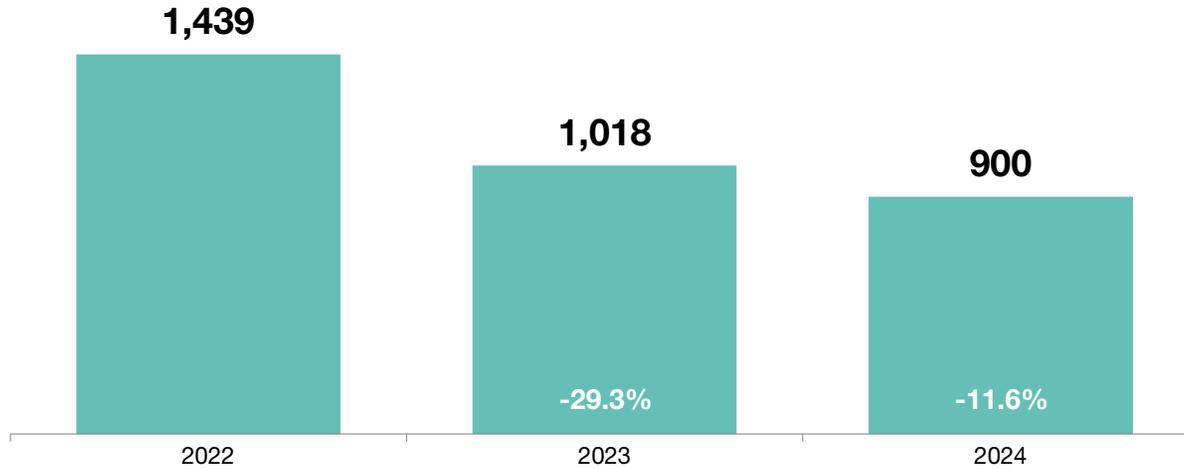


# Inventory of Homes for Sale

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



## June



Month	Prior Year	Current Year	+ / -
July 2023	1,488	1,046	-29.7%
August 2023	1,380	1,031	-25.3%
September 2023	1,362	1,034	-24.1%
October 2023	1,290	958	-25.7%
November 2023	1,135	905	-20.3%
December 2023	868	658	-24.2%
January 2024	866	680	-21.5%
February 2024	895	763	-14.7%
March 2024	908	713	-21.5%
April 2024	908	793	-12.7%
May 2024	990	883	-10.8%
<b>June 2024</b>	<b>1,018</b>	<b>900</b>	<b>-11.6%</b>
12-Month Avg	1,092	864	-20.2%

## Historical Inventory of Homes for Sale

