

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 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings in the North Shore-Barrington region decreased 34.0 percent to 1,029. Listings Under Contract were down 27.2 percent to 602. Inventory levels fell 36.8 percent to 1,392 units.

Prices continued to gain traction. The Median Sales Price increased 1.1 percent to \$561,000. Market Times were down 40.4 percent to 30 days. Sellers were encouraged as Months Supply of Inventory was down 23.5 percent to 1.9 months.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

Quick Facts

- 35.0%

+ 1.1%

- 36.8%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

| | |
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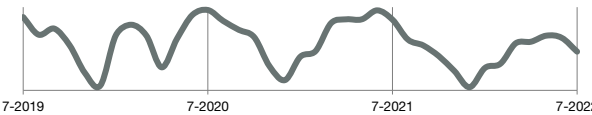

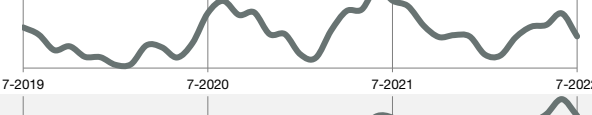
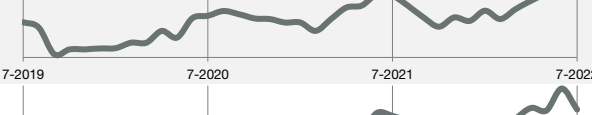









Market Overview

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

NSBAR

NORTH SHORE-BARRINGTON
ASSOCIATION OF REALTORS®

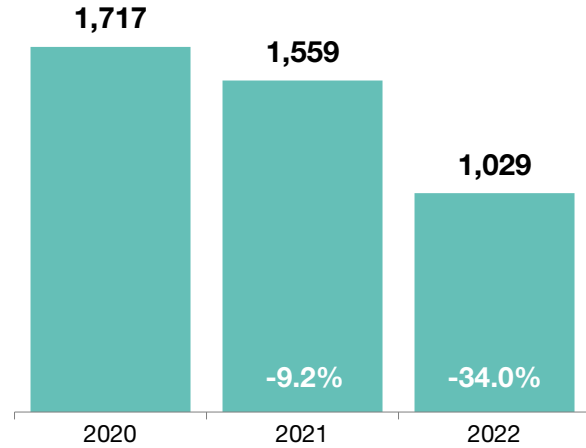
| Key Metrics | Historical Sparklines | 7-2021 | 7-2022 | + / - | YTD 2021 | YTD 2022 | + / - |
|---|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings |  | 1,559 | 1,029 | - 34.0% | 9,891 | 7,541 | - 23.8% |
| Closed Sales |  | 1,097 | 713 | - 35.0% | 6,094 | 5,042 | - 17.3% |
| Under Contract (Contingent and Pending) |  | 827 | 602 | - 27.2% | 6,704 | 5,270 | - 21.4% |
| Median Sales Price |  | \$555,000 | \$561,000 | + 1.1% | \$520,000 | \$549,000 | + 5.6% |
| Average Sales Price |  | \$696,133 | \$721,637 | + 3.7% | \$647,834 | \$718,180 | + 10.9% |
| Average List Price |  | \$677,192 | \$778,802 | + 15.0% | \$757,784 | \$809,701 | + 6.9% |
| Percent of Original List Price Received |  | 97.7% | 99.1% | + 1.5% | 96.9% | 99.2% | + 2.4% |
| Housing Affordability Index |  | 63 | 57 | - 9.5% | 67 | 58 | - 13.4% |
| Market Time |  | 50 | 30 | - 40.4% | 79 | 49 | - 37.8% |
| Months Supply of Homes for Sale |  | 2.5 | 1.9 | - 23.5% | -- | -- | -- |
| Inventory of Homes for Sale |  | 2,202 | 1,392 | - 36.8% | -- | -- | -- |

New Listings

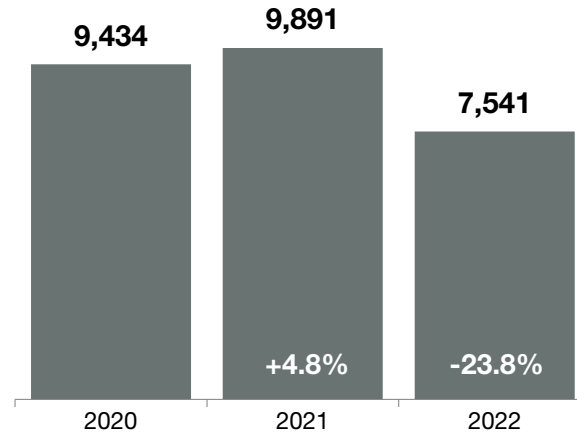
A count of the properties that have been newly listed on the market in a given month.



July

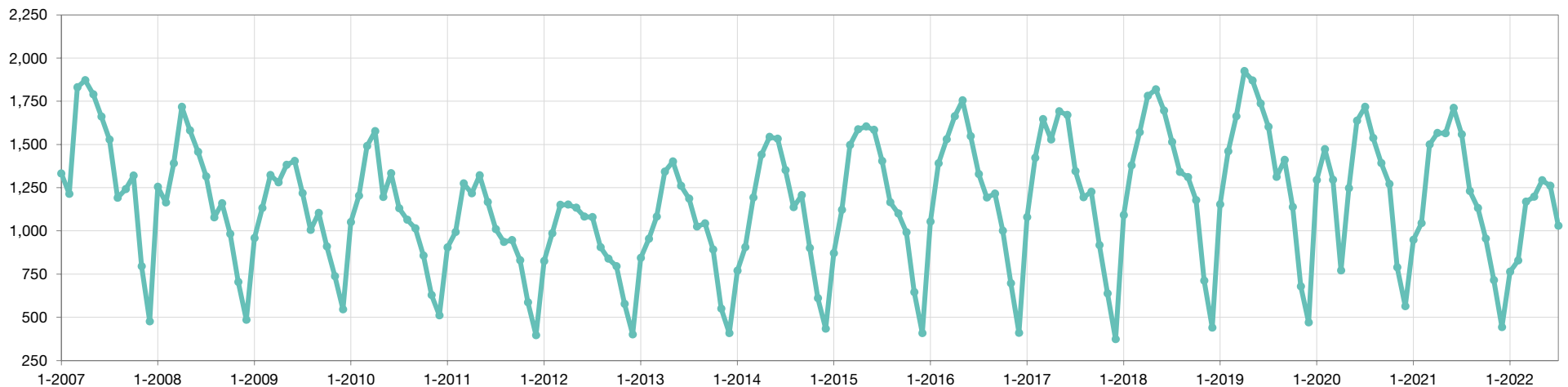


Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|--------------|--------------|---------------|
| August 2021 | 1,537 | 1,230 | -20.0% |
| September 2021 | 1,392 | 1,132 | -18.7% |
| October 2021 | 1,271 | 955 | -24.9% |
| November 2021 | 789 | 715 | -9.4% |
| December 2021 | 563 | 443 | -21.3% |
| January 2022 | 947 | 764 | -19.3% |
| February 2022 | 1,044 | 829 | -20.6% |
| March 2022 | 1,500 | 1,168 | -22.1% |
| April 2022 | 1,566 | 1,197 | -23.6% |
| May 2022 | 1,564 | 1,293 | -17.3% |
| June 2022 | 1,711 | 1,261 | -26.3% |
| July 2022 | 1,559 | 1,029 | -34.0% |
| 12-Month Avg | 1,287 | 1,001 | -22.2% |

Historical New Listing Activity

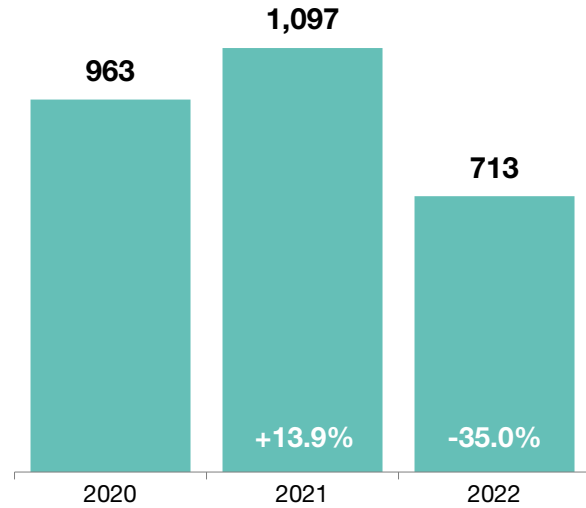


Closed Sales

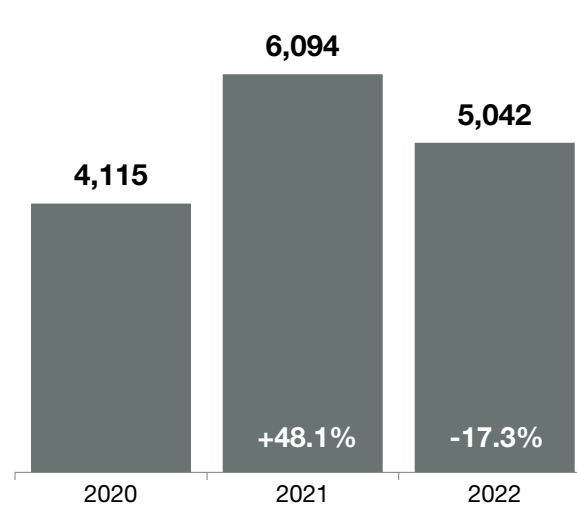
A count of the actual sales that have closed in a given month.



July

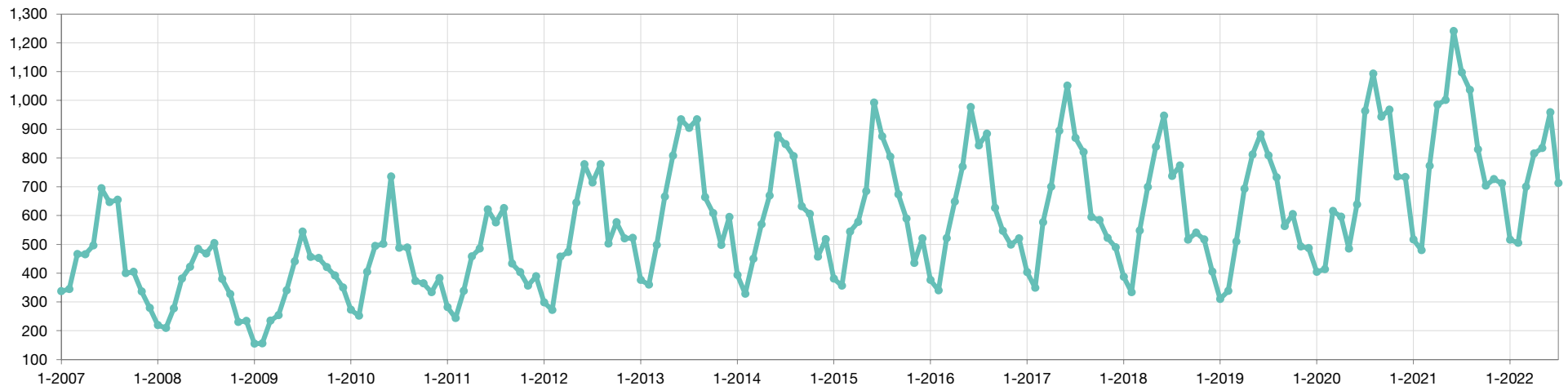


Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|--------------|--------------|---------------|
| August 2021 | 1,093 | 1,037 | -5.1% |
| September 2021 | 943 | 830 | -12.0% |
| October 2021 | 968 | 704 | -27.3% |
| November 2021 | 735 | 726 | -1.2% |
| December 2021 | 734 | 712 | -3.0% |
| January 2022 | 517 | 516 | -0.2% |
| February 2022 | 480 | 505 | +5.2% |
| March 2022 | 773 | 700 | -9.4% |
| April 2022 | 985 | 815 | -17.3% |
| May 2022 | 1,001 | 834 | -16.7% |
| June 2022 | 1,241 | 959 | -22.7% |
| July 2022 | 1,097 | 713 | -35.0% |
| 12-Month Avg | 881 | 754 | -12.1% |

Historical Closed Sales Activity

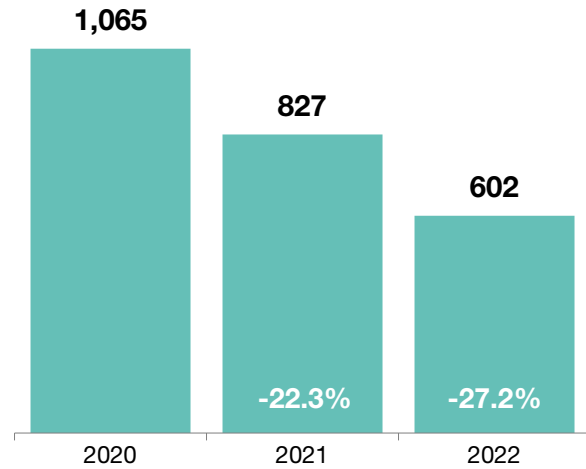


Under Contract

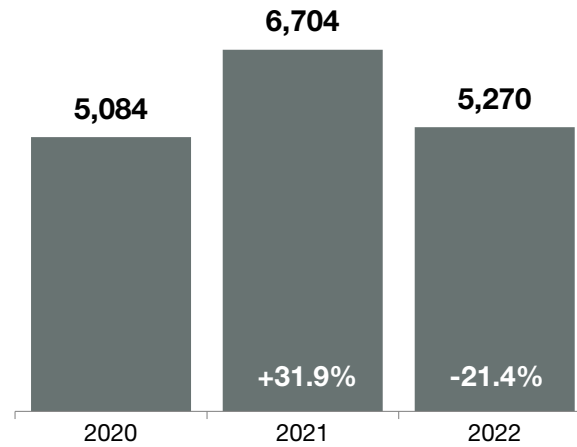
A count of the properties in either a contingent or pending status in a given month.



July

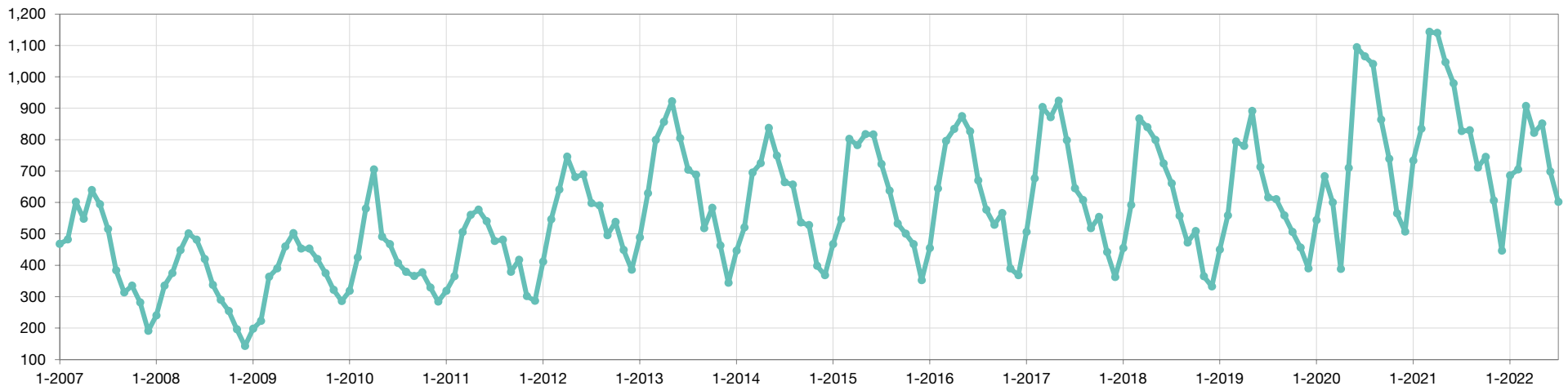


Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|------------|--------------|---------------|
| August 2021 | 1,041 | 830 | -20.3% |
| September 2021 | 864 | 711 | -17.7% |
| October 2021 | 739 | 745 | +0.8% |
| November 2021 | 565 | 606 | +7.3% |
| December 2021 | 507 | 446 | -12.0% |
| January 2022 | 733 | 686 | -6.4% |
| February 2022 | 835 | 705 | -15.6% |
| March 2022 | 1,143 | 907 | -20.6% |
| April 2022 | 1,140 | 821 | -28.0% |
| May 2022 | 1,047 | 851 | -18.7% |
| June 2022 | 979 | 698 | -28.7% |
| July 2022 | 827 | 602 | -27.2% |
| 12-Month Avg | 868 | 717 | -17.4% |

Historical Under Contract Activity

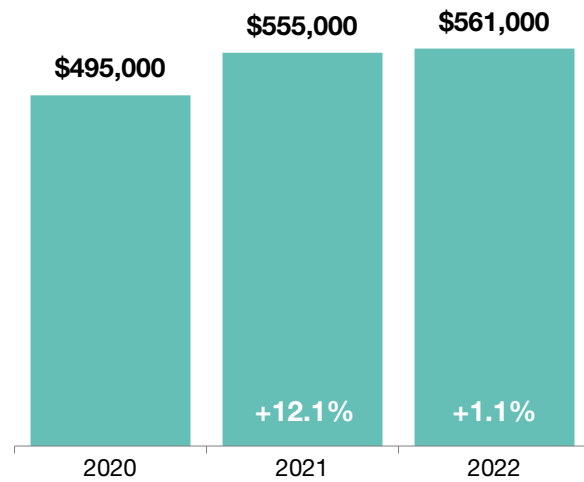


Median Sales Price

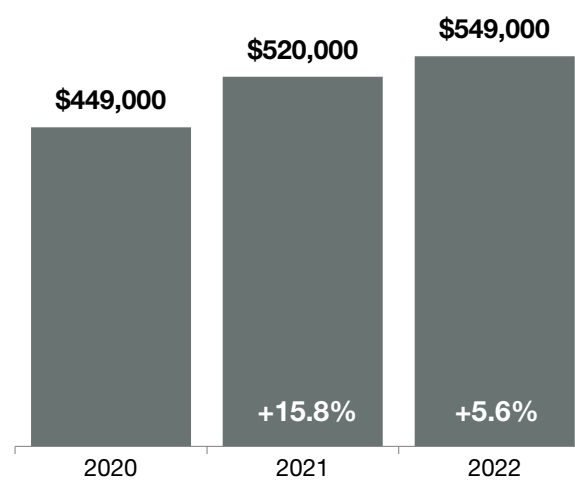
Median price point for all closed sales, not accounting for seller concessions, in a given month.



July

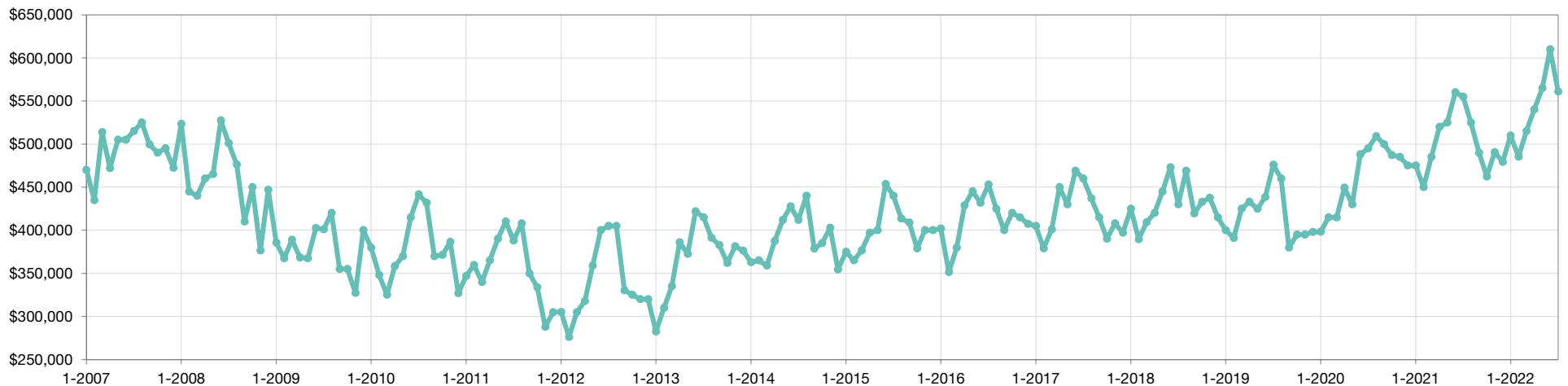


Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|------------------|------------------|--------------|
| August 2021 | \$508,890 | \$525,000 | +3.2% |
| September 2021 | \$500,000 | \$490,000 | -2.0% |
| October 2021 | \$487,250 | \$462,500 | -5.1% |
| November 2021 | \$485,000 | \$490,434 | +1.1% |
| December 2021 | \$475,000 | \$479,500 | +0.9% |
| January 2022 | \$475,000 | \$510,000 | +7.4% |
| February 2022 | \$450,000 | \$485,500 | +7.9% |
| March 2022 | \$485,000 | \$515,000 | +6.2% |
| April 2022 | \$520,000 | \$540,000 | +3.8% |
| May 2022 | \$524,900 | \$565,000 | +7.6% |
| June 2022 | \$560,000 | \$610,000 | +8.9% |
| July 2022 | \$555,000 | \$561,000 | +1.1% |
| 12-Month Med | \$506,000 | \$525,000 | +3.8% |

Historical Median Sales Price

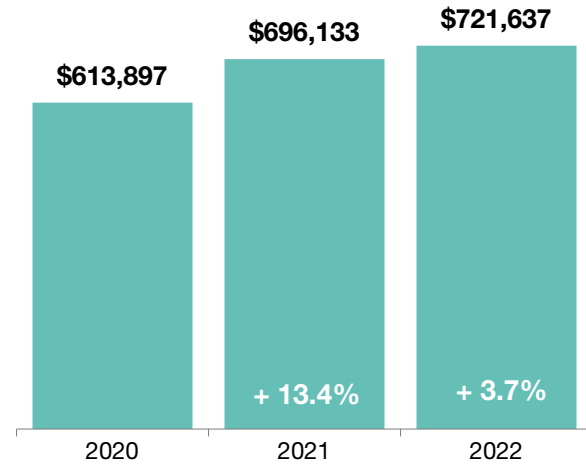


Average Sales Price

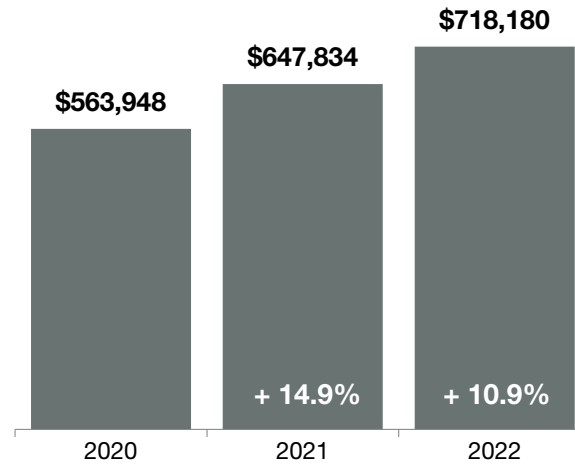
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

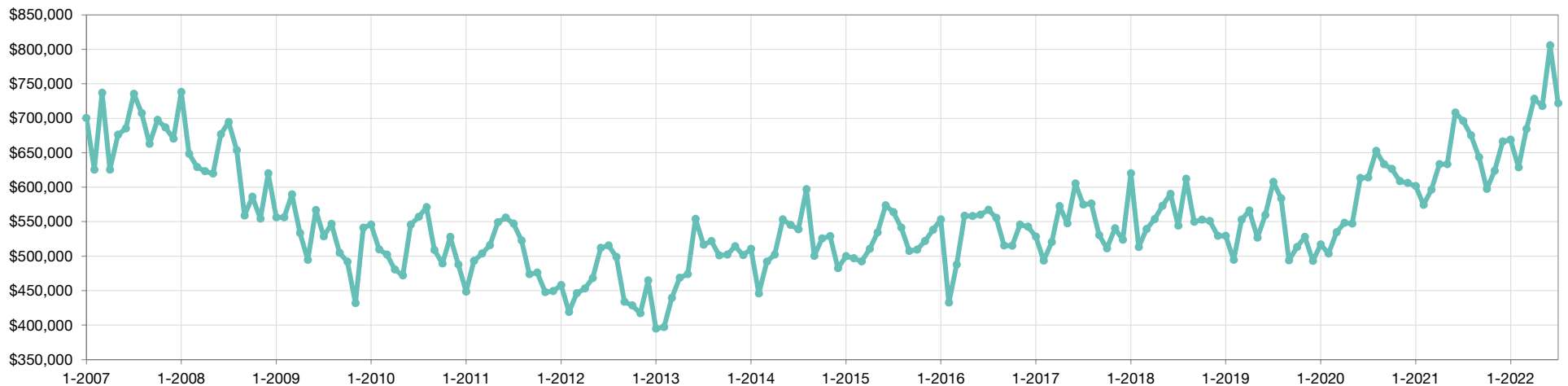


Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|------------------|------------------|--------------|
| August 2021 | \$652,725 | \$675,077 | +3.4% |
| September 2021 | \$633,116 | \$643,391 | +1.6% |
| October 2021 | \$626,566 | \$597,461 | -4.6% |
| November 2021 | \$608,726 | \$623,762 | +2.5% |
| December 2021 | \$606,245 | \$666,290 | +9.9% |
| January 2022 | \$601,576 | \$668,989 | +11.2% |
| February 2022 | \$574,408 | \$628,885 | +9.5% |
| March 2022 | \$596,231 | \$684,329 | +14.8% |
| April 2022 | \$633,401 | \$728,333 | +15.0% |
| May 2022 | \$633,435 | \$717,719 | +13.3% |
| June 2022 | \$708,025 | \$805,578 | +13.8% |
| July 2022 | \$696,133 | \$721,637 | +3.7% |
| 12-Month Avg | \$639,469 | \$685,338 | +7.2% |

Historical Average Sales Price



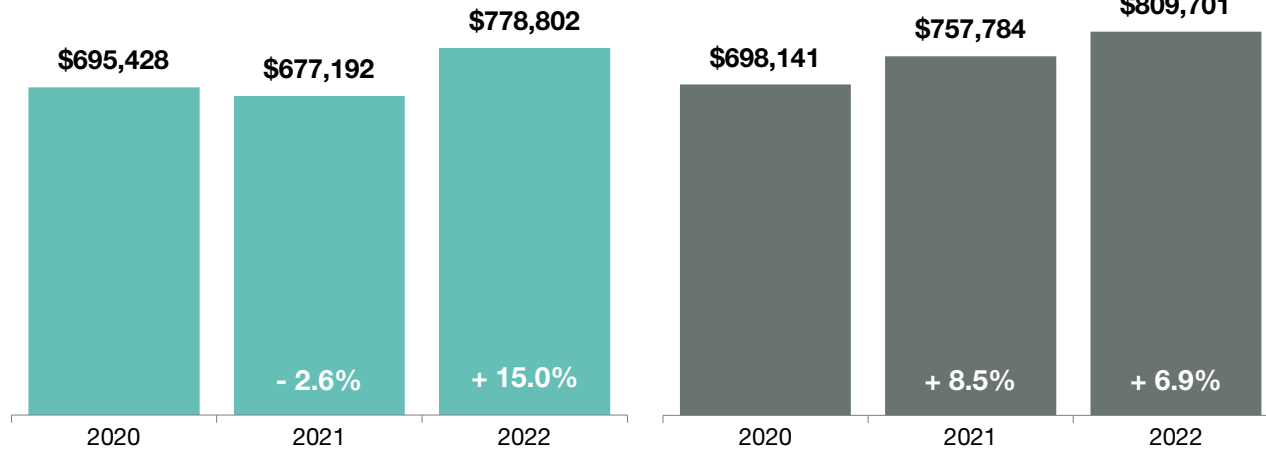
Average List Price

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



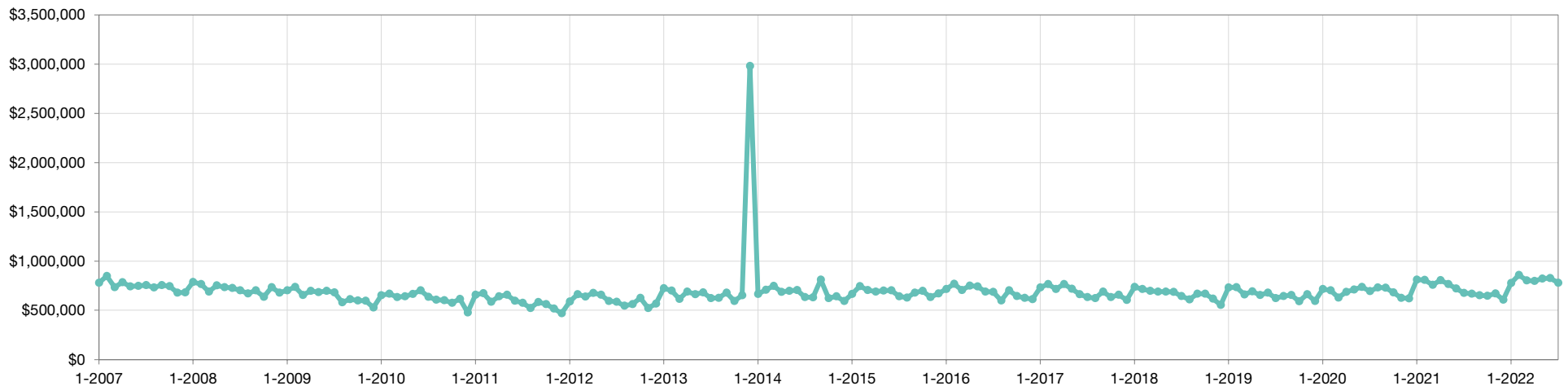
July

Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|------------------|------------------|---------------|
| August 2021 | \$731,487 | \$668,646 | -8.6% |
| September 2021 | \$728,058 | \$652,685 | -10.4% |
| October 2021 | \$682,411 | \$648,108 | -5.0% |
| November 2021 | \$624,967 | \$671,448 | +7.4% |
| December 2021 | \$621,479 | \$606,960 | -2.3% |
| January 2022 | \$810,493 | \$776,656 | -4.2% |
| February 2022 | \$807,832 | \$858,915 | +6.3% |
| March 2022 | \$758,393 | \$802,588 | +5.8% |
| April 2022 | \$805,653 | \$797,944 | -1.0% |
| May 2022 | \$765,204 | \$821,689 | +7.4% |
| June 2022 | \$721,341 | \$828,061 | +14.8% |
| July 2022 | \$677,192 | \$778,802 | +15.0% |
| 12-Month Avg | \$734,507 | \$751,909 | +2.4% |

Historical Average List Price



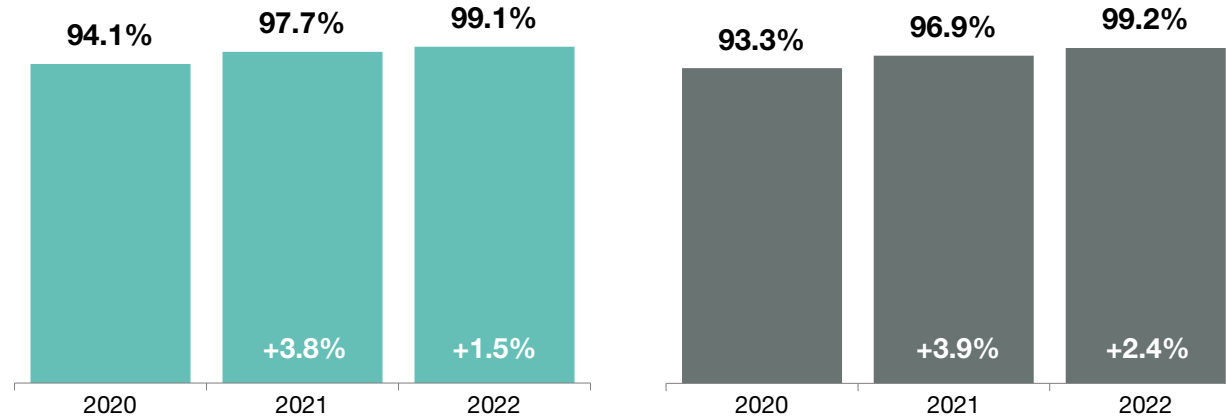
Percent of Original List Price Received



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.

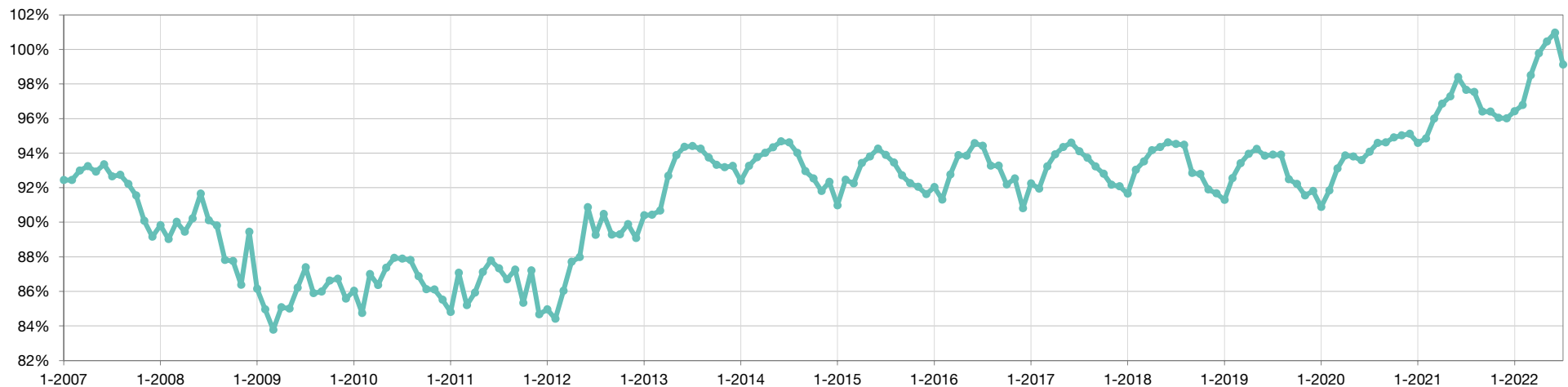
July

Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|--------------|--------------|--------------|
| August 2021 | 94.6% | 97.5% | +3.1% |
| September 2021 | 94.6% | 96.4% | +1.9% |
| October 2021 | 94.9% | 96.4% | +1.6% |
| November 2021 | 95.0% | 96.0% | +1.1% |
| December 2021 | 95.1% | 96.0% | +0.9% |
| January 2022 | 94.6% | 96.4% | +1.9% |
| February 2022 | 94.9% | 96.8% | +2.0% |
| March 2022 | 96.0% | 98.5% | +2.6% |
| April 2022 | 96.9% | 99.8% | +3.0% |
| May 2022 | 97.3% | 100.5% | +3.3% |
| June 2022 | 98.4% | 101.0% | +2.6% |
| July 2022 | 97.7% | 99.1% | +1.5% |
| 12-Month Avg | 96.0% | 98.0% | +2.1% |

Historical Percent of Original List Price Received

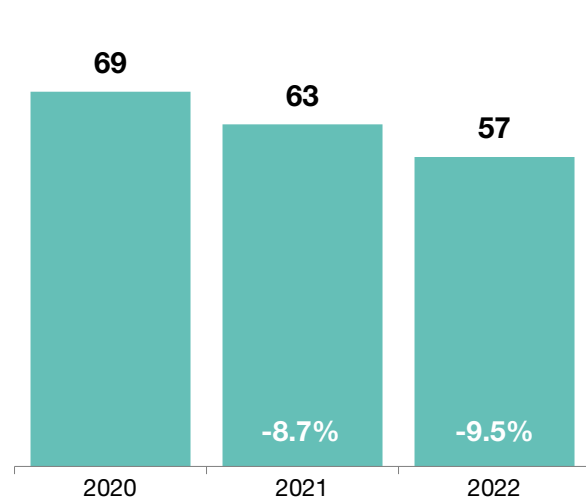


Housing Affordability Index

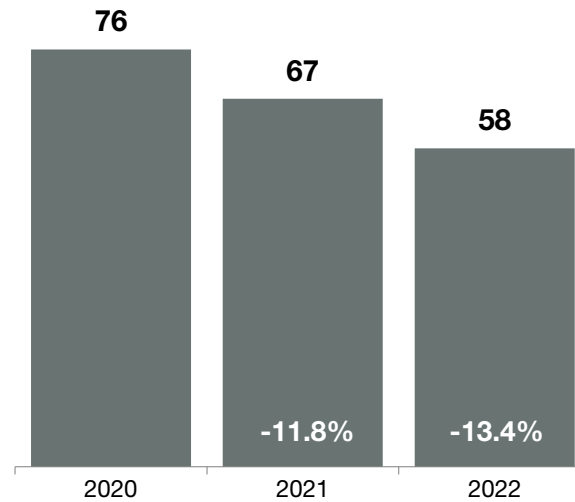


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

July

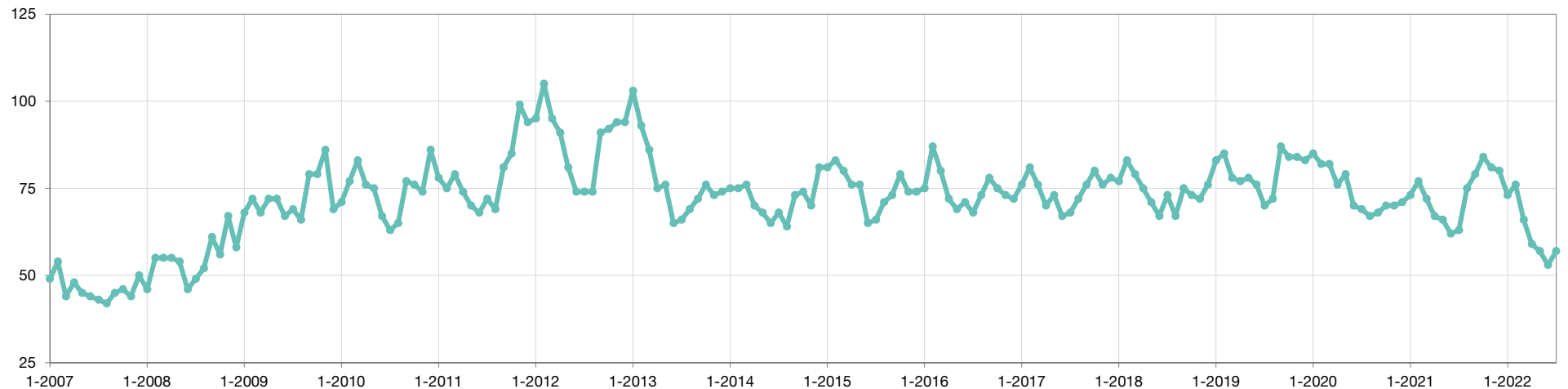


Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|------------|--------------|--------------|
| August 2021 | 67 | 75 | +11.9% |
| September 2021 | 68 | 79 | +16.2% |
| October 2021 | 70 | 84 | +20.0% |
| November 2021 | 70 | 81 | +15.7% |
| December 2021 | 71 | 80 | +12.7% |
| January 2022 | 73 | 73 | 0.0% |
| February 2022 | 77 | 76 | -1.3% |
| March 2022 | 72 | 66 | -8.3% |
| April 2022 | 67 | 59 | -11.9% |
| May 2022 | 66 | 57 | -13.6% |
| June 2022 | 62 | 53 | -14.5% |
| July 2022 | 63 | 57 | -9.5% |
| 12-Month Avg | 69 | 70 | +1.4% |

Historical Housing Affordability Index

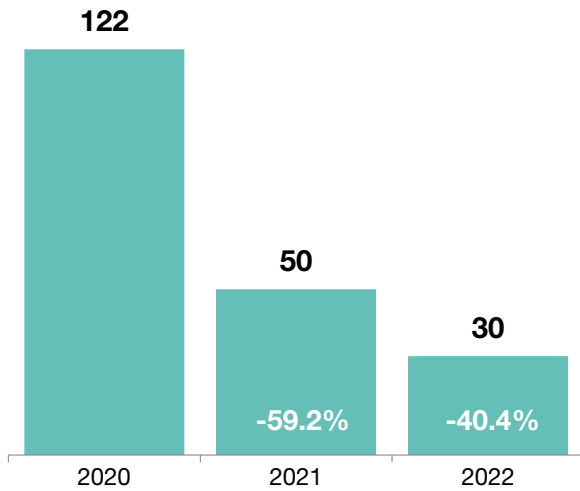


Market Time

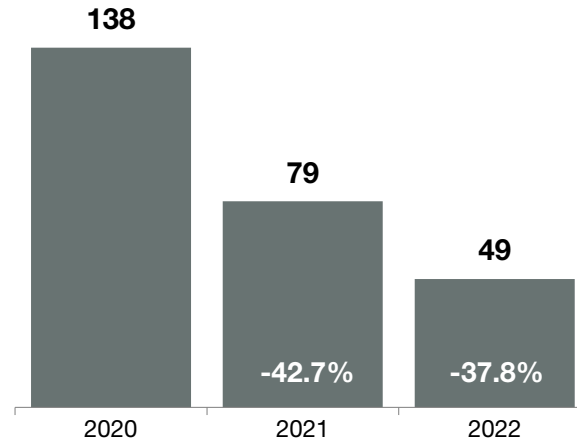
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

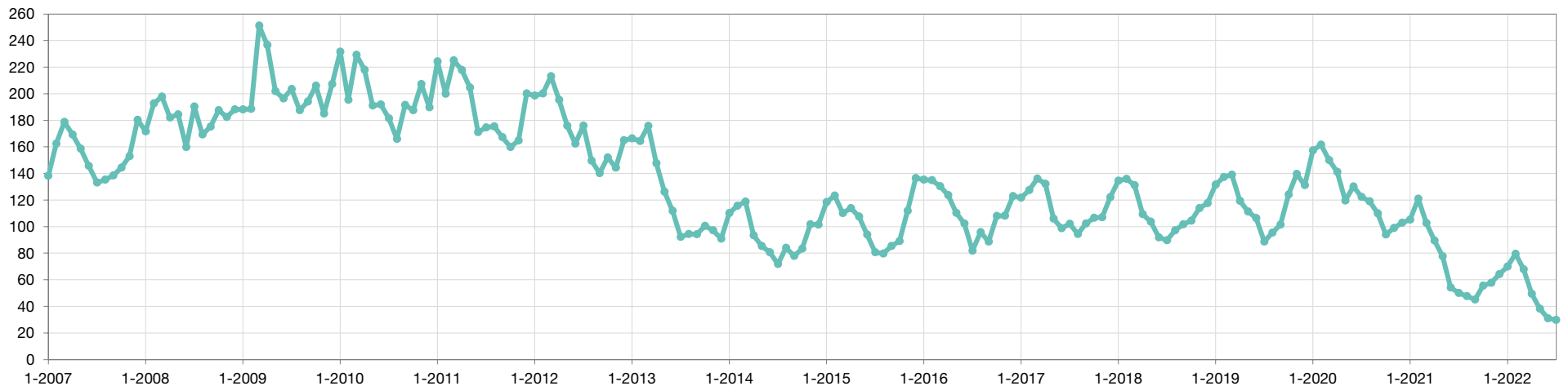


Year To Date



| Month | Prior Year | Current Year | + / - |
|------------------|------------|--------------|---------------|
| August 2021 | 119 | 48 | -59.8% |
| September 2021 | 110 | 45 | -58.9% |
| October 2021 | 94 | 55 | -41.1% |
| November 2021 | 99 | 58 | -41.6% |
| December 2021 | 103 | 64 | -37.7% |
| January 2022 | 105 | 70 | -33.6% |
| February 2022 | 121 | 79 | -34.4% |
| March 2022 | 103 | 68 | -33.9% |
| April 2022 | 90 | 49 | -44.9% |
| May 2022 | 78 | 38 | -50.7% |
| June 2022 | 54 | 31 | -42.8% |
| July 2022 | 50 | 30 | -40.4% |
| 12-Month Avg | 90 | 51 | -43.6% |

Historical Market Times

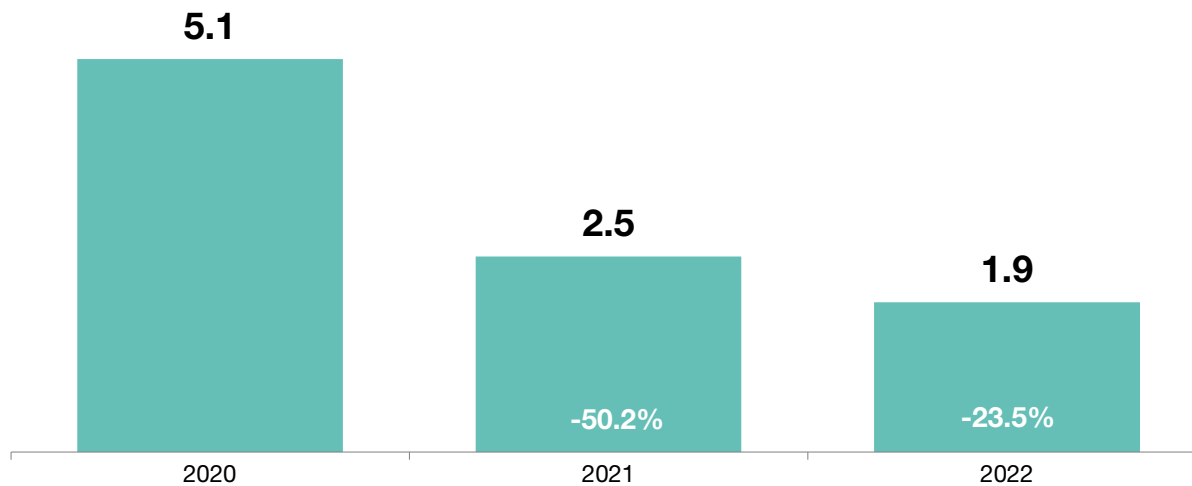


Months Supply of Inventory

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.

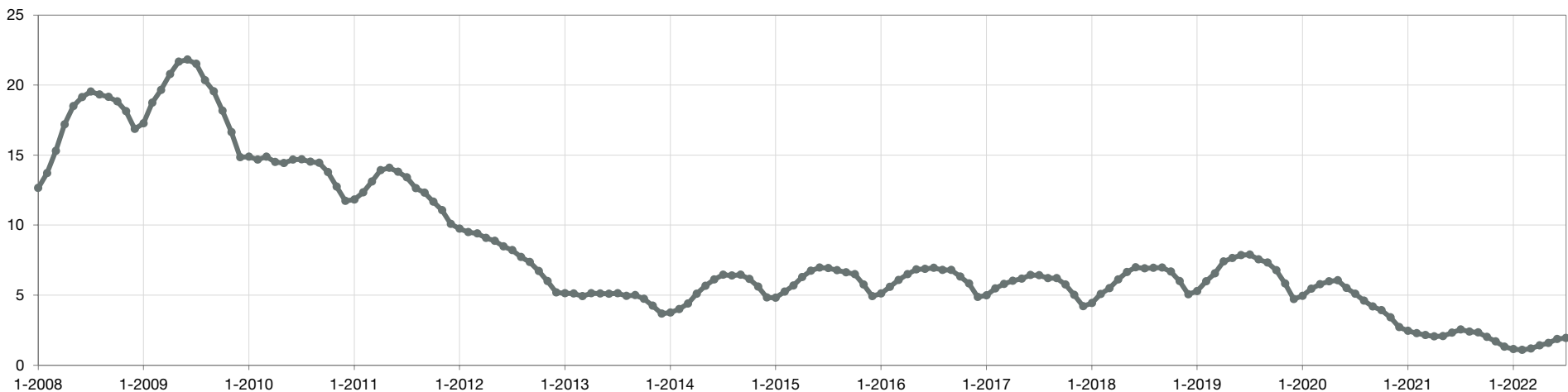


July



| Month | Prior Year | Current Year | + / - |
|------------------|------------|--------------|---------------|
| August 2021 | 4.6 | 2.4 | -48.1% |
| September 2021 | 4.2 | 2.3 | -44.2% |
| October 2021 | 3.9 | 2.0 | -48.9% |
| November 2021 | 3.4 | 1.7 | -50.5% |
| December 2021 | 2.7 | 1.3 | -51.7% |
| January 2022 | 2.4 | 1.1 | -53.3% |
| February 2022 | 2.3 | 1.1 | -52.0% |
| March 2022 | 2.1 | 1.2 | -44.3% |
| April 2022 | 2.1 | 1.4 | -32.1% |
| May 2022 | 2.1 | 1.6 | -23.9% |
| June 2022 | 2.3 | 1.9 | -19.8% |
| July 2022 | 2.5 | 1.9 | -23.5% |
| 12-Month Avg | 2.9 | 1.7 | -42.5% |

Historical Months Supply of Inventory

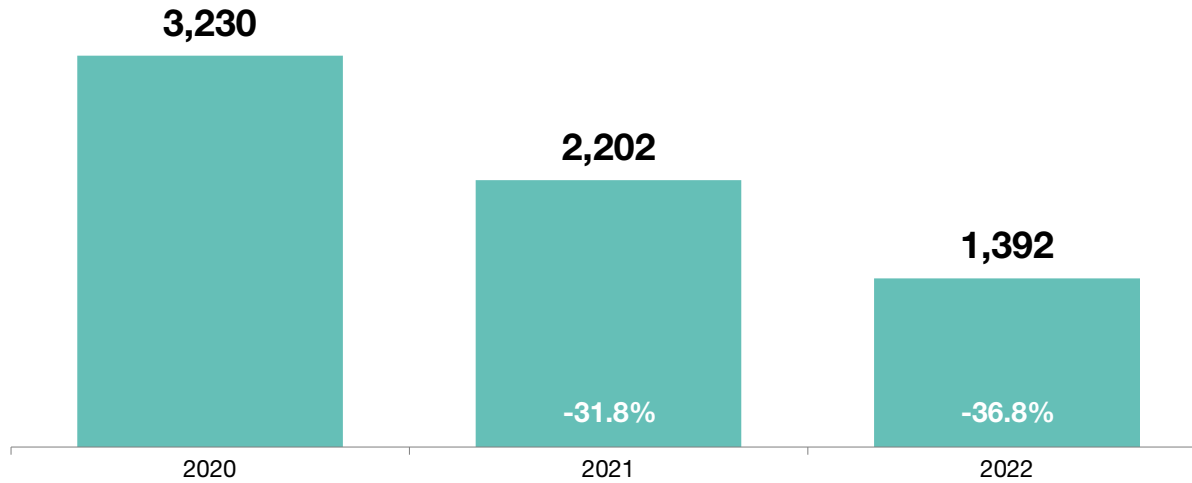


Inventory of Homes for Sale

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



July



| Month | Prior Year | Current Year | + / - |
|------------------|--------------|--------------|---------------|
| August 2021 | 3,077 | 2,027 | -34.1% |
| September 2021 | 2,909 | 1,958 | -32.7% |
| October 2021 | 2,804 | 1,680 | -40.1% |
| November 2021 | 2,462 | 1,419 | -42.4% |
| December 2021 | 1,983 | 1,093 | -44.9% |
| January 2022 | 1,828 | 950 | -48.0% |
| February 2022 | 1,729 | 896 | -48.2% |
| March 2022 | 1,724 | 954 | -44.7% |
| April 2022 | 1,790 | 1,085 | -39.4% |
| May 2022 | 1,854 | 1,193 | -35.7% |
| June 2022 | 2,057 | 1,368 | -33.5% |
| July 2022 | 2,202 | 1,392 | -36.8% |
| 12-Month Avg | 2,202 | 1,335 | -40.0% |

Historical Inventory of Homes for Sale

