

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

April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings in the North Shore-Barrington region decreased 61.0 percent to 750. Listings Under Contract were down 49.8 percent to 392. Inventory levels fell 22.7 percent to 3,337 units.

Prices continued to gain traction. The Median Sales Price increased 3.8 percent to \$449,500. Market Times were up 18.9 percent to 142 days. Sellers were encouraged as Months Supply of Inventory was down 22.6 percent to 5.7 months.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Quick Facts

- 14.6%

+ 3.8%

- 22.7%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Closed Sales	4
Under Contract	5
Median Sales Price	6
Average Sales Price	7
Average List Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Market Time	11
Months Supply of Inventory	12
Inventory of Homes for Sale	13



Market Overview

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

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NORTH SHORE-BARRINGTON
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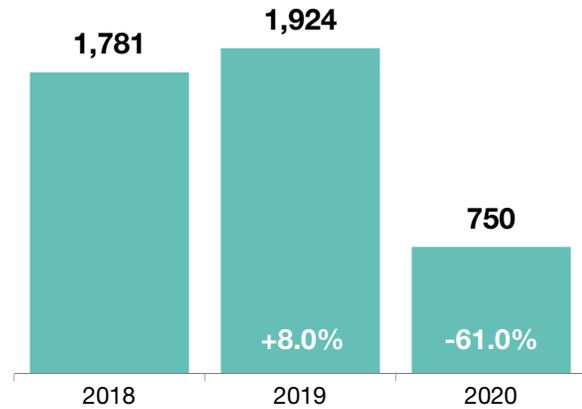
Key Metrics	Historical Sparklines	4-2019	4-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		1,924	750	- 61.0%	6,201	4,775	- 23.0%
Closed Sales		693	592	- 14.6%	1,851	2,024	+ 9.3%
Under Contract (Contingent and Pending)		781	392	- 49.8%	2,585	2,250	- 13.0%
Median Sales Price		\$433,000	\$449,500	+ 3.8%	\$420,000	\$426,500	+ 1.5%
Average Sales Price		\$565,898	\$547,473	- 3.3%	\$543,112	\$528,439	- 2.7%
Average List Price		\$693,410	\$692,820	- 0.1%	\$700,926	\$688,460	- 1.8%
Percent of Original List Price Received		94.0%	93.8%	- 0.2%	93.1%	92.6%	- 0.5%
Housing Affordability Index		68	66	- 2.9%	70	69	- 1.4%
Market Time		119	142	+ 18.9%	130	151	+ 16.4%
Months Supply of Homes for Sale		7.4	5.7	- 22.6%	--	--	--
Inventory of Homes for Sale		4,316	3,337	- 22.7%	--	--	--

New Listings

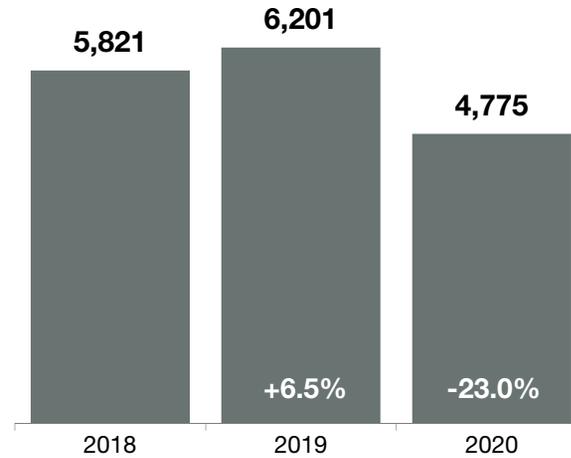
A count of the properties that have been newly listed on the market in a given month.



April

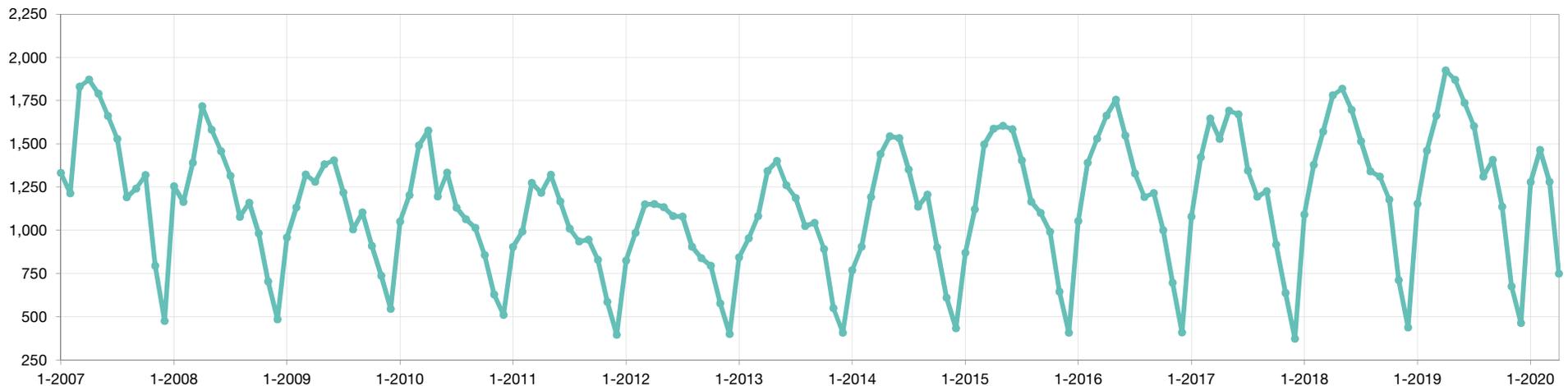


Year To Date



Month	Prior Year	Current Year	+ / -
May 2019	1,818	1,870	+2.9%
June 2019	1,696	1,737	+2.4%
July 2019	1,514	1,602	+5.8%
August 2019	1,341	1,311	-2.2%
September 2019	1,310	1,408	+7.5%
October 2019	1,178	1,137	-3.5%
November 2019	712	675	-5.2%
December 2019	438	464	+5.9%
January 2020	1,154	1,279	+10.8%
February 2020	1,460	1,465	+0.3%
March 2020	1,663	1,281	-23.0%
April 2020	1,924	750	-61.0%
12-Month Avg	1,351	1,248	-7.6%

Historical New Listing Activity

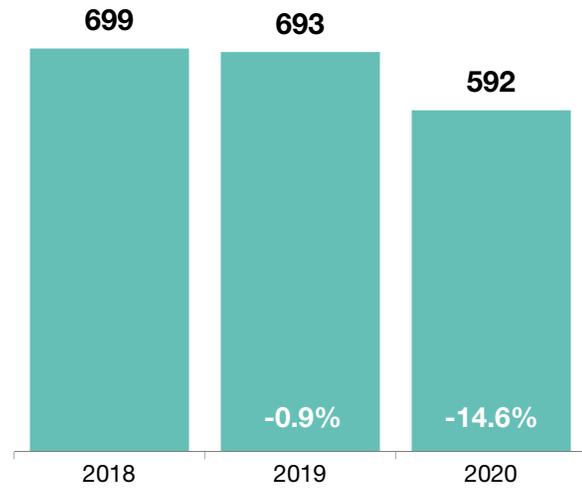


Closed Sales

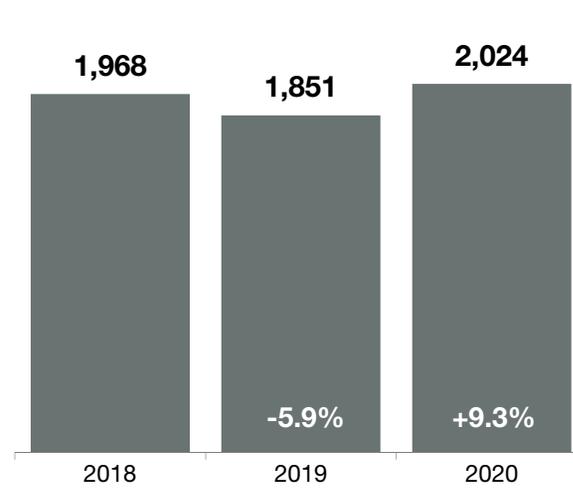
A count of the actual sales that have closed in a given month.



April

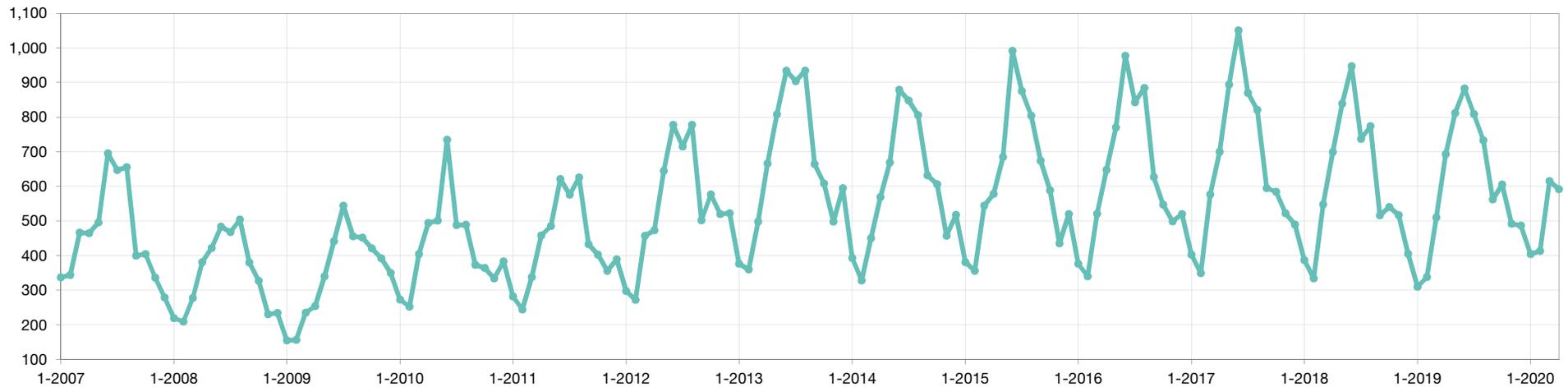


Year To Date



Month	Prior Year	Current Year	+ / -
May 2019	839	812	-3.2%
June 2019	947	883	-6.8%
July 2019	737	809	+9.8%
August 2019	774	733	-5.3%
September 2019	516	562	+8.9%
October 2019	540	605	+12.0%
November 2019	517	492	-4.8%
December 2019	405	487	+20.2%
January 2020	310	404	+30.3%
February 2020	338	413	+22.2%
March 2020	510	615	+20.6%
April 2020	693	592	-14.6%
12-Month Avg	594	617	+7.4%

Historical Closed Sales Activity

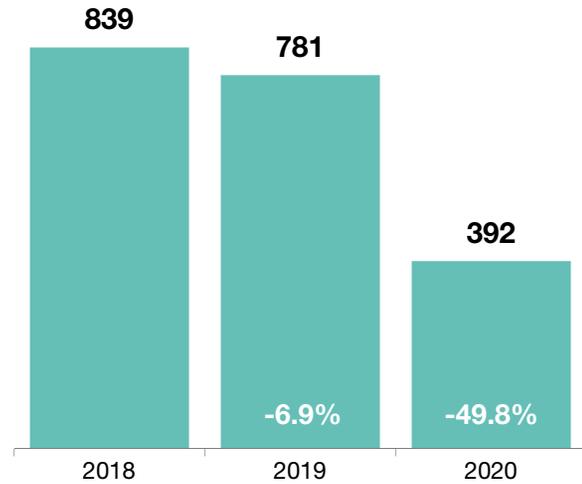


Under Contract

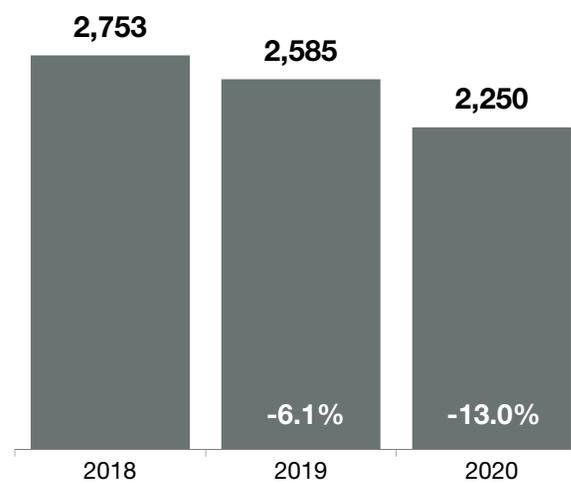
A count of the properties in either a contingent or pending status in a given month.



April

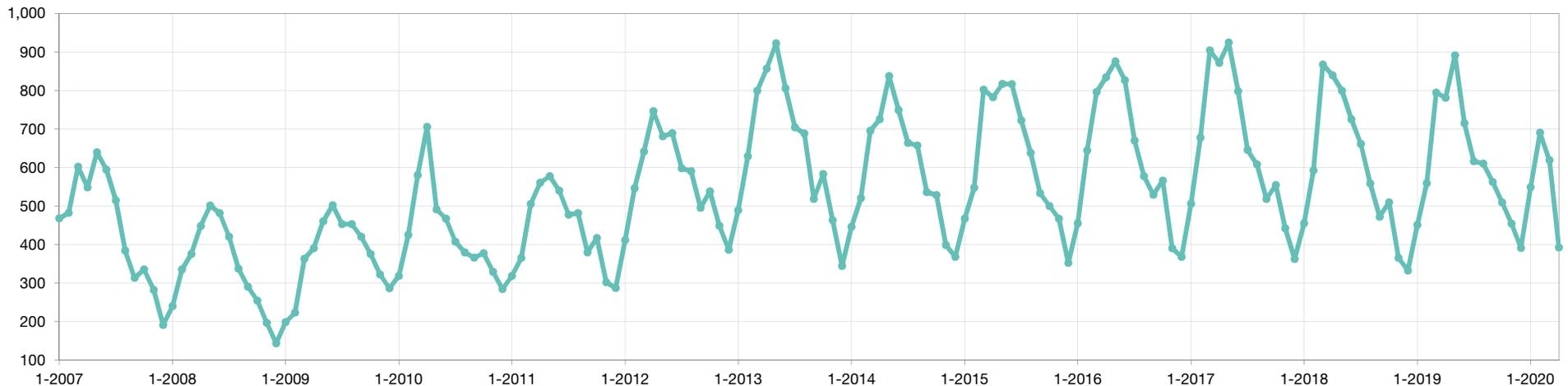


Year To Date



Month	Prior Year	Current Year	+ / -
May 2019	799	891	+11.5%
June 2019	725	715	-1.4%
July 2019	661	616	-6.8%
August 2019	558	610	+9.3%
September 2019	472	562	+19.1%
October 2019	509	509	0.0%
November 2019	365	454	+24.4%
December 2019	332	391	+17.8%
January 2020	451	549	+21.7%
February 2020	559	690	+23.4%
March 2020	794	619	-22.0%
April 2020	781	392	-49.8%
12-Month Avg	584	583	-0.1%

Historical Under Contract Activity

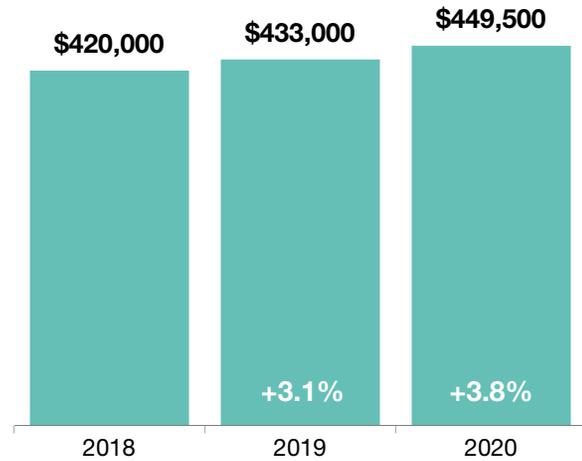


Median Sales Price

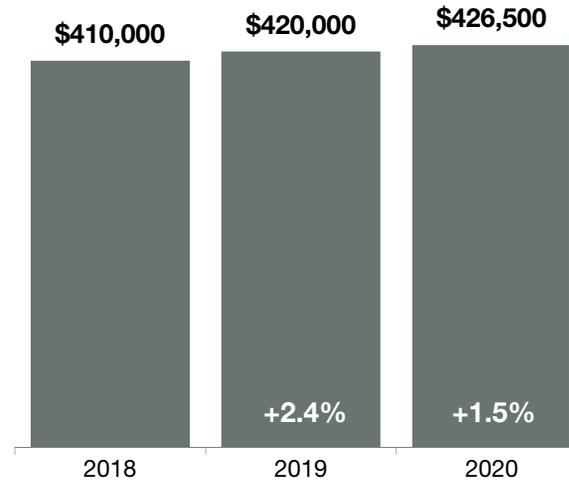
Median price point for all closed sales, not accounting for seller concessions, in a given month.



April

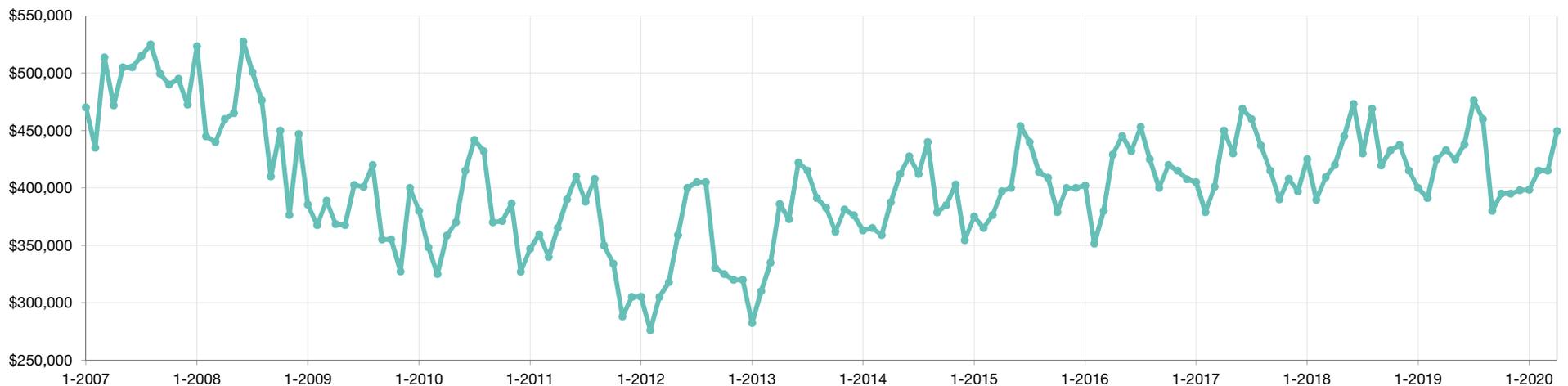


Year To Date



Month	Prior Year	Current Year	+ / -
May 2019	\$445,000	\$425,000	-4.5%
June 2019	\$473,000	\$438,000	-7.4%
July 2019	\$430,000	\$476,000	+10.7%
August 2019	\$469,000	\$460,000	-1.9%
September 2019	\$419,500	\$380,000	-9.4%
October 2019	\$432,750	\$395,000	-8.7%
November 2019	\$437,510	\$395,000	-9.7%
December 2019	\$415,000	\$398,000	-4.1%
January 2020	\$400,000	\$398,400	-0.4%
February 2020	\$391,183	\$415,000	+6.1%
March 2020	\$425,000	\$415,000	-2.4%
April 2020	\$433,000	\$449,500	+3.8%
12-Month Med	\$435,000	\$425,000	-2.3%

Historical Median Sales Price

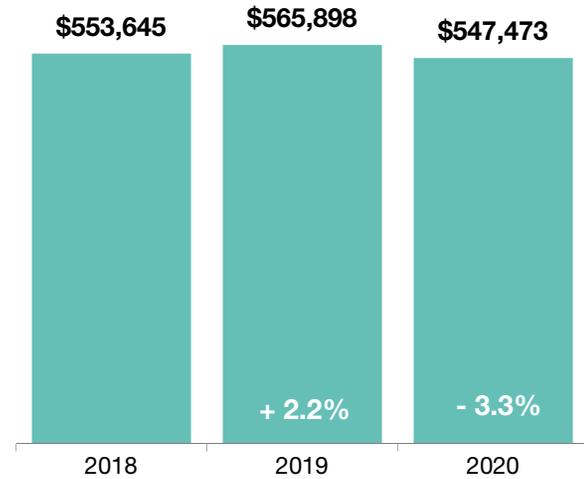


Average Sales Price

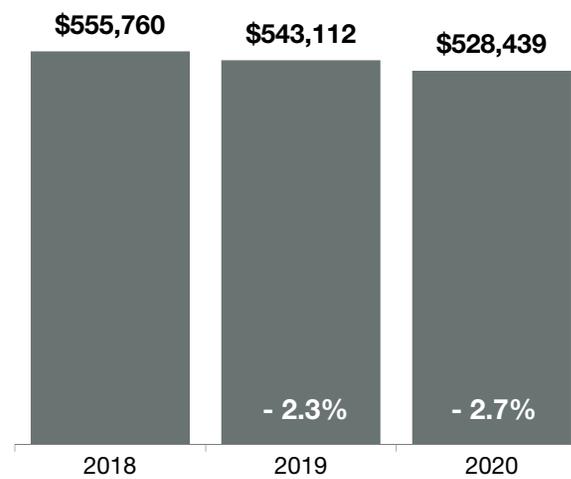
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May 2019	\$572,796	\$526,715	-8.0%
June 2019	\$590,363	\$559,304	-5.3%
July 2019	\$544,113	\$607,446	+11.6%
August 2019	\$612,129	\$583,868	-4.6%
September 2019	\$549,719	\$493,291	-10.3%
October 2019	\$552,893	\$512,981	-7.2%
November 2019	\$550,964	\$527,993	-4.2%
December 2019	\$529,301	\$493,030	-6.9%
January 2020	\$529,372	\$516,823	-2.4%
February 2020	\$494,410	\$503,494	+1.8%
March 2020	\$552,779	\$534,501	-3.3%
April 2020	\$565,898	\$547,473	-3.3%
12-Month Avg	\$561,490	\$539,757	-3.9%

Historical Average Sales Price



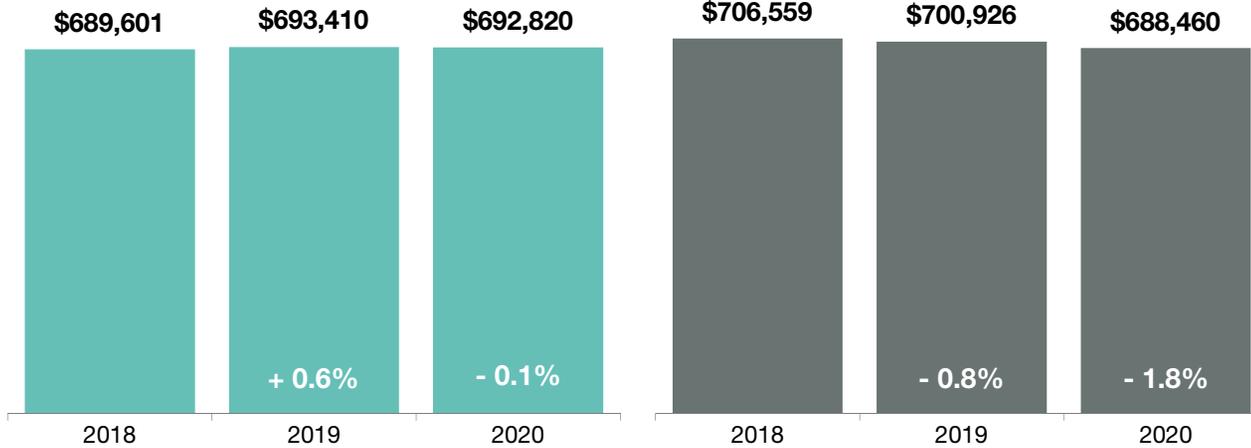
Average List Price

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



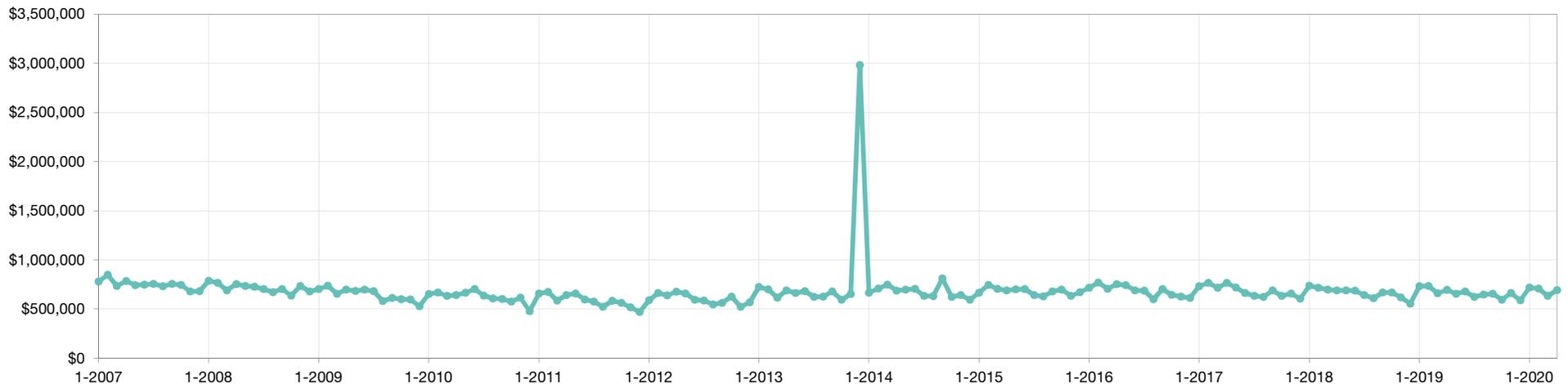
April

Year To Date



Month	Prior Year	Current Year	+ / -
May 2019	\$689,477	\$656,059	-4.8%
June 2019	\$685,235	\$678,988	-0.9%
July 2019	\$641,979	\$624,191	-2.8%
August 2019	\$609,350	\$646,822	+6.1%
September 2019	\$668,886	\$655,220	-2.0%
October 2019	\$667,518	\$593,092	-11.1%
November 2019	\$618,070	\$662,708	+7.2%
December 2019	\$553,823	\$587,479	+6.1%
January 2020	\$732,093	\$719,466	-1.7%
February 2020	\$734,199	\$707,621	-3.6%
March 2020	\$658,844	\$633,116	-3.9%
April 2020	\$693,410	\$692,820	-0.1%
12-Month Avg	\$672,274	\$658,176	-2.1%

Historical Average List Price



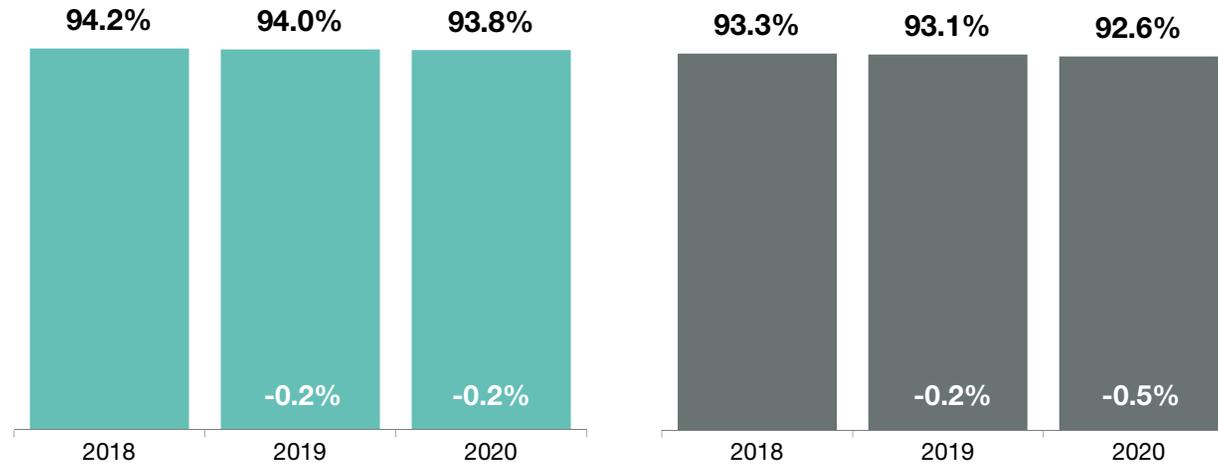
Percent of Original List Price Received



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.

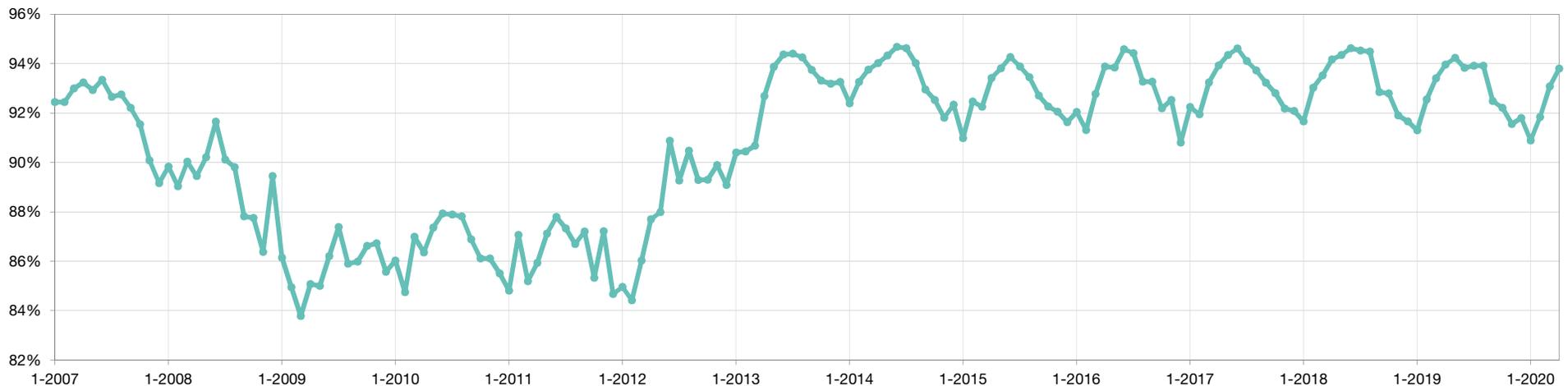
April

Year To Date



Month	Prior Year	Current Year	+ / -
May 2019	94.3%	94.2%	-0.1%
June 2019	94.6%	93.8%	-0.8%
July 2019	94.5%	93.9%	-0.6%
August 2019	94.5%	93.9%	-0.6%
September 2019	92.8%	92.5%	-0.4%
October 2019	92.8%	92.2%	-0.6%
November 2019	91.9%	91.6%	-0.4%
December 2019	91.7%	91.8%	+0.1%
January 2020	91.3%	90.9%	-0.5%
February 2020	92.5%	91.8%	-0.8%
March 2020	93.4%	93.1%	-0.4%
April 2020	94.0%	93.8%	-0.2%
12-Month Avg	93.5%	93.0%	-0.5%

Historical Percent of Original List Price Received



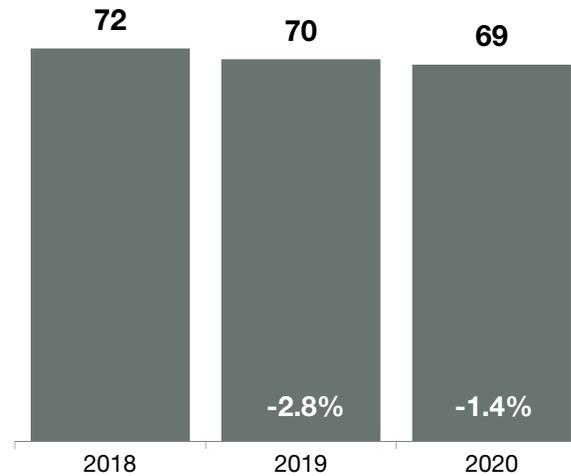
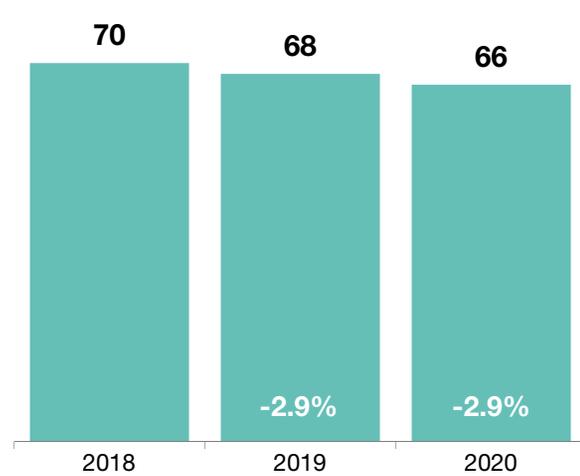
Housing Affordability Index



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.**

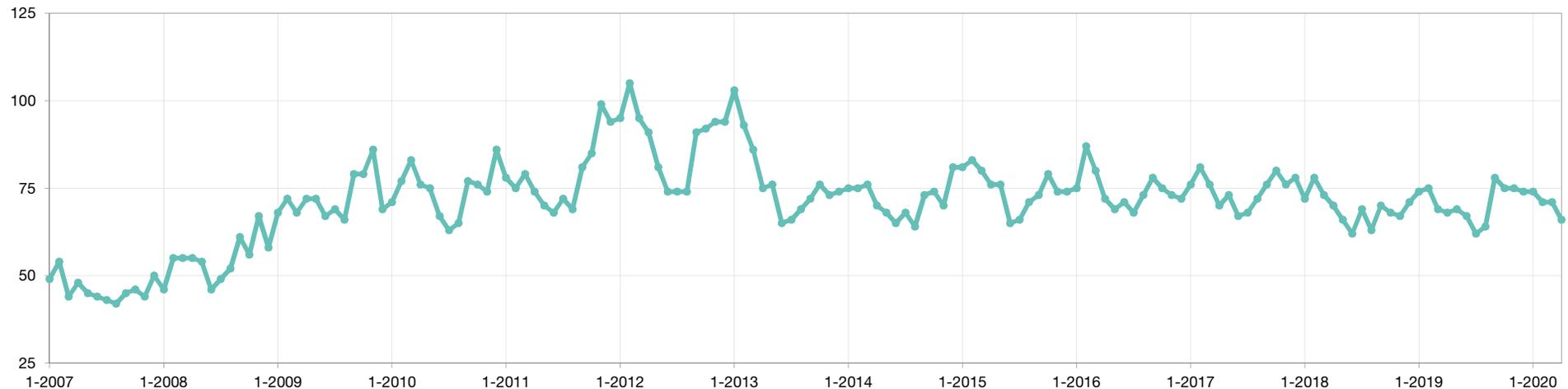
April

Year To Date



Month	Prior Year	Current Year	+ / -
May 2019	66	69	+4.5%
June 2019	62	67	+8.1%
July 2019	69	62	-10.1%
August 2019	63	64	+1.6%
September 2019	70	78	+11.4%
October 2019	68	75	+10.3%
November 2019	67	75	+11.9%
December 2019	71	74	+4.2%
January 2020	74	74	0.0%
February 2020	75	71	-5.3%
March 2020	69	71	+2.9%
April 2020	68	66	-2.9%
12-Month Avg	69	71	+3.0%

Historical Housing Affordability Index

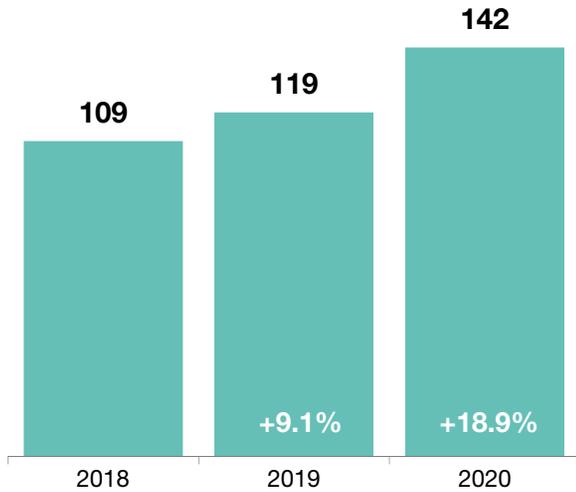


Market Time

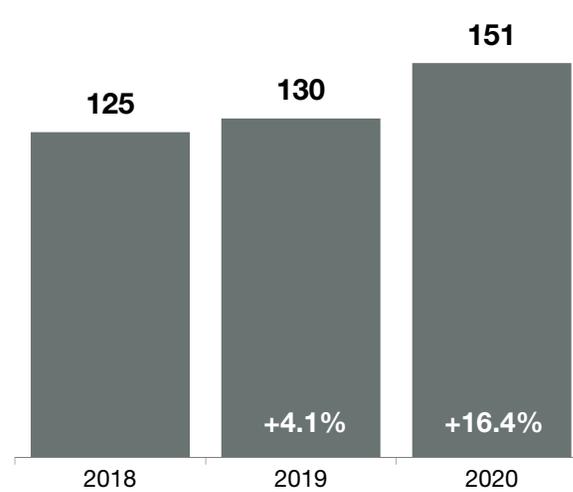
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May 2019	104	111	+7.3%
June 2019	92	106	+15.8%
July 2019	90	89	-1.1%
August 2019	97	96	-1.8%
September 2019	102	102	-0.0%
October 2019	105	124	+18.7%
November 2019	114	140	+22.5%
December 2019	118	131	+11.6%
January 2020	132	157	+19.6%
February 2020	137	162	+17.7%
March 2020	139	150	+7.9%
April 2020	119	142	+18.9%
12-Month Avg	108	121	+11.9%

Historical Market Times

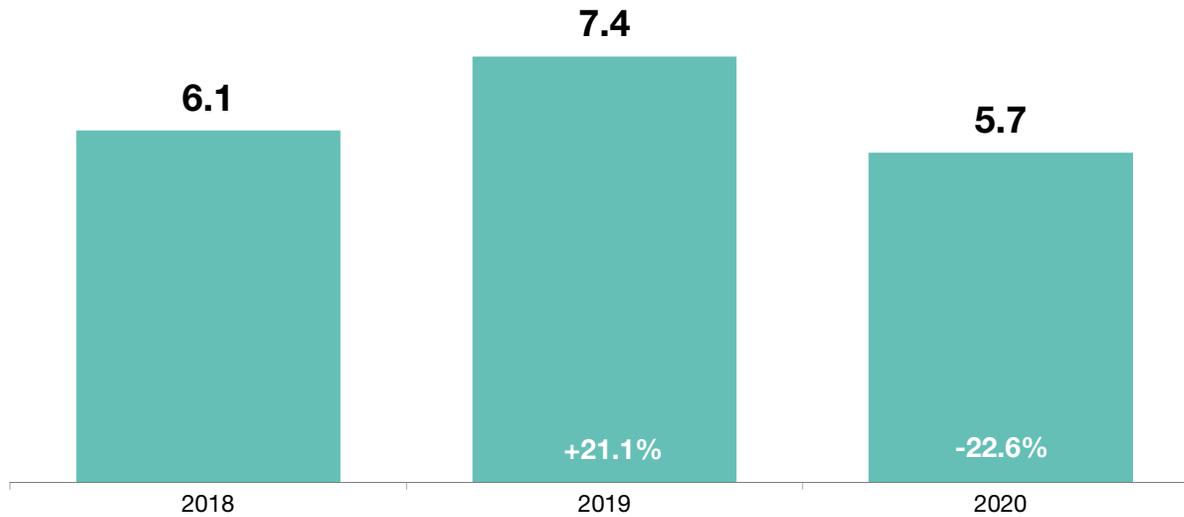


Months Supply of Inventory

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.

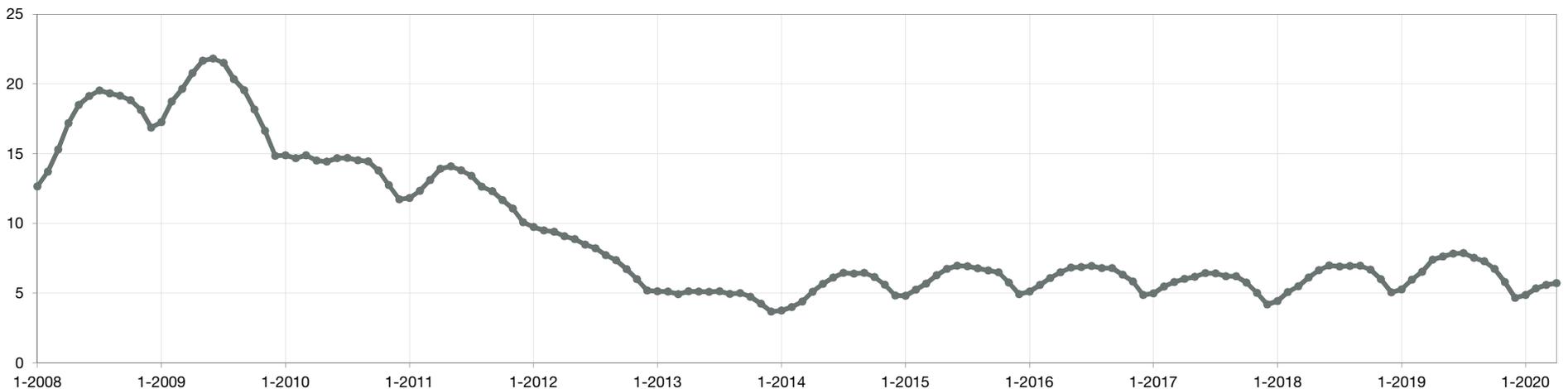


April



Month	Prior Year	Current Year	+ / -
May 2019	6.6	7.6	+14.7%
June 2019	7.0	7.8	+12.1%
July 2019	6.9	7.9	+13.9%
August 2019	6.9	7.5	+8.4%
September 2019	7.0	7.3	+4.7%
October 2019	6.7	6.7	+0.8%
November 2019	6.0	5.8	-3.5%
December 2019	5.0	4.7	-7.6%
January 2020	5.3	4.9	-7.8%
February 2020	6.0	5.3	-10.5%
March 2020	6.5	5.6	-14.6%
April 2020	7.4	5.7	-22.6%
12-Month Avg	6.4	6.4	-0.7%

Historical Months Supply of Inventory

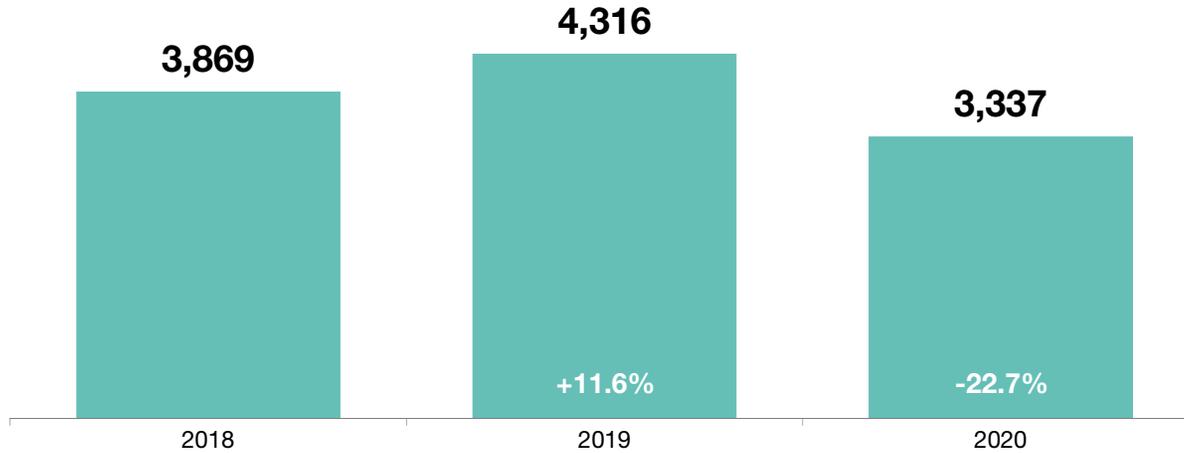


Inventory of Homes for Sale

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



April



Month	Prior Year	Current Year	+ / -
May 2019	4,142	4,509	+8.9%
June 2019	4,312	4,626	+7.3%
July 2019	4,271	4,617	+8.1%
August 2019	4,265	4,448	+4.3%
September 2019	4,247	4,360	+2.7%
October 2019	4,056	4,036	-0.5%
November 2019	3,604	3,512	-2.6%
December 2019	3,018	2,849	-5.6%
January 2020	3,149	3,009	-4.4%
February 2020	3,547	3,365	-5.1%
March 2020	3,849	3,439	-10.7%
April 2020	4,316	3,337	-22.7%
12-Month Avg	3,898	3,842	-1.7%

Historical Inventory of Homes for Sale

