

# 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 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

New Listings in the North Shore-Barrington region increased 4.9 percent to 1,681. Listings Under Contract were up 73.8 percent to 1,069. Inventory levels fell 33.0 percent to 3,096 units.

Prices continued to gain traction. The Median Sales Price increased 4.0 percent to \$495,000. Market Times were up 38.2 percent to 123 days. Sellers were encouraged as Months Supply of Inventory was down 38.2 percent to 4.9 months.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

## Quick Facts

**+ 18.7%**      **+ 4.0%**      **- 33.0%**

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  
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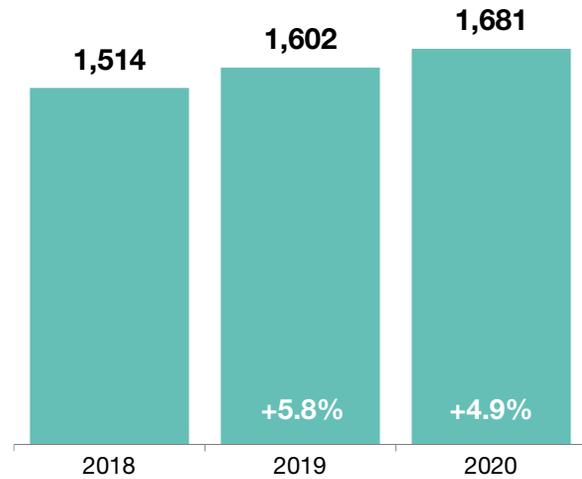
Key Metrics	Historical Sparklines	7-2019	7-2020	+ / -	YTD 2019	YTD 2020	+ / -
<b>New Listings</b>		1,602	<b>1,681</b>	+ 4.9%	11,410	<b>9,342</b>	- 18.1%
<b>Closed Sales</b>		809	<b>960</b>	+ 18.7%	4,354	<b>4,111</b>	- 5.6%
<b>Under Contract</b> (Contingent and Pending)		615	<b>1,069</b>	+ 73.8%	4,803	<b>5,111</b>	+ 6.4%
<b>Median Sales Price</b>		\$476,000	<b>\$495,000</b>	+ 4.0%	\$430,000	<b>\$449,000</b>	+ 4.4%
<b>Average Sales Price</b>		\$607,446	<b>\$613,378</b>	+ 1.0%	\$555,347	<b>\$563,702</b>	+ 1.5%
<b>Average List Price</b>		\$623,748	<b>\$698,996</b>	+ 12.1%	\$679,206	<b>\$699,580</b>	+ 3.0%
<b>Percent of Original List Price Received</b>		93.9%	<b>94.1%</b>	+ 0.2%	93.6%	<b>93.2%</b>	- 0.4%
<b>Housing Affordability Index</b>		62	<b>60</b>	- 3.2%	69	<b>66</b>	- 4.3%
<b>Market Time</b>		89	<b>123</b>	+ 38.2%	114	<b>138</b>	+ 20.6%
<b>Months Supply of Homes for Sale</b>		7.9	<b>4.9</b>	- 38.2%	--	--	--
<b>Inventory of Homes for Sale</b>		4,622	<b>3,096</b>	- 33.0%	--	--	--

# New Listings

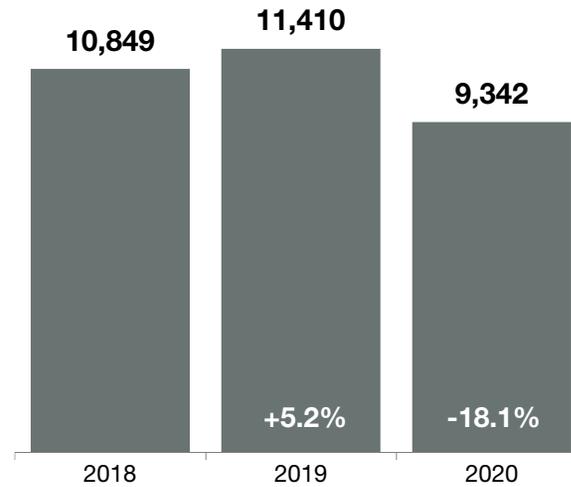
A count of the properties that have been newly listed on the market in a given month.



## July

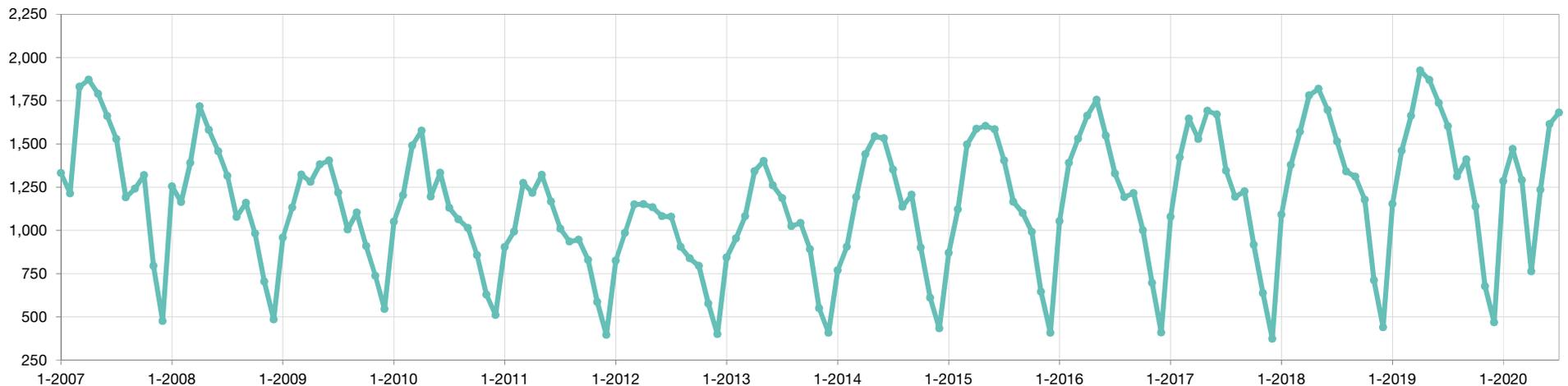


## Year To Date



Month	Prior Year	Current Year	+ / -
August 2019	1,341	1,312	-2.2%
September 2019	1,310	1,410	+7.6%
October 2019	1,178	1,138	-3.4%
November 2019	712	677	-4.9%
December 2019	439	468	+6.6%
January 2020	1,154	1,285	+11.4%
February 2020	1,460	1,471	+0.8%
March 2020	1,663	1,291	-22.4%
April 2020	1,924	764	-60.3%
May 2020	1,870	1,235	-34.0%
June 2020	1,737	1,615	-7.0%
<b>July 2020</b>	<b>1,602</b>	<b>1,681</b>	<b>+4.9%</b>
12-Month Avg	1,366	1,196	-12.5%

## Historical New Listing Activity

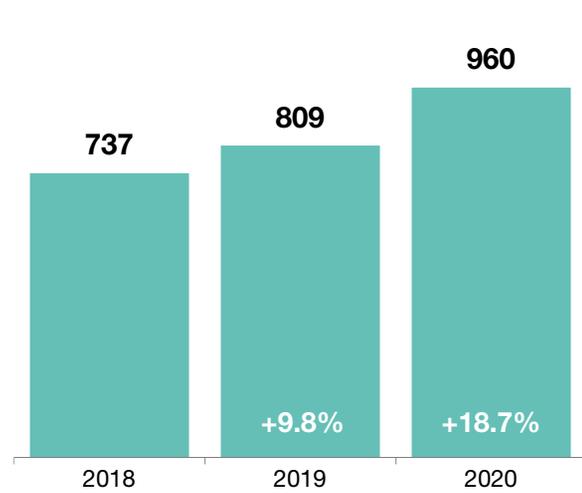


# Closed Sales

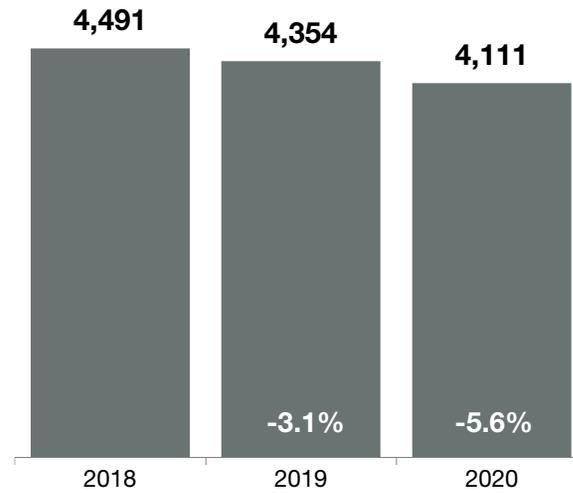
A count of the actual sales that have closed in a given month.



## July

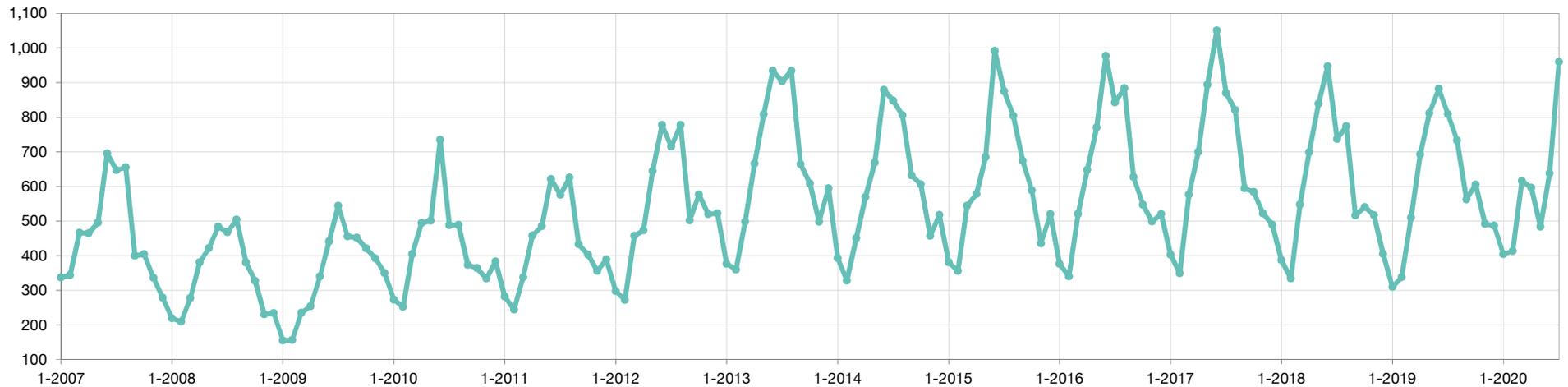


## Year To Date



Month	Prior Year	Current Year	+ / -
August 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	616	+20.8%
April 2020	693	596	-14.0%
May 2020	812	484	-40.4%
June 2020	882	638	-27.7%
<b>July 2020</b>	<b>809</b>	<b>960</b>	<b>+18.7%</b>
12-Month Avg	592	583	+3.4%

## Historical Closed Sales Activity

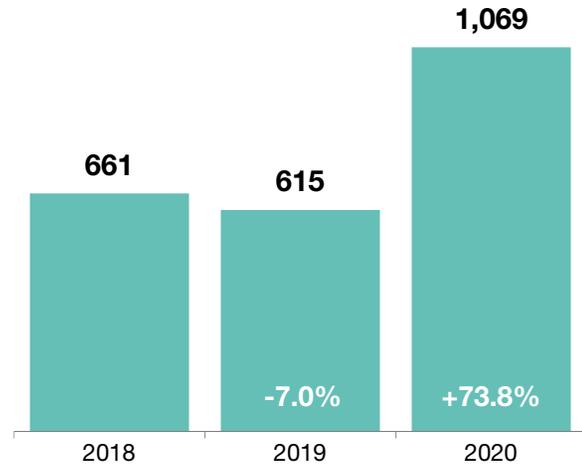


# Under Contract

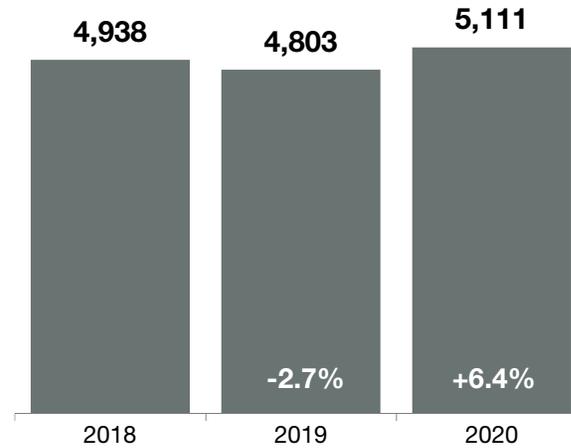
A count of the properties in either a contingent or pending status in a given month.



## July

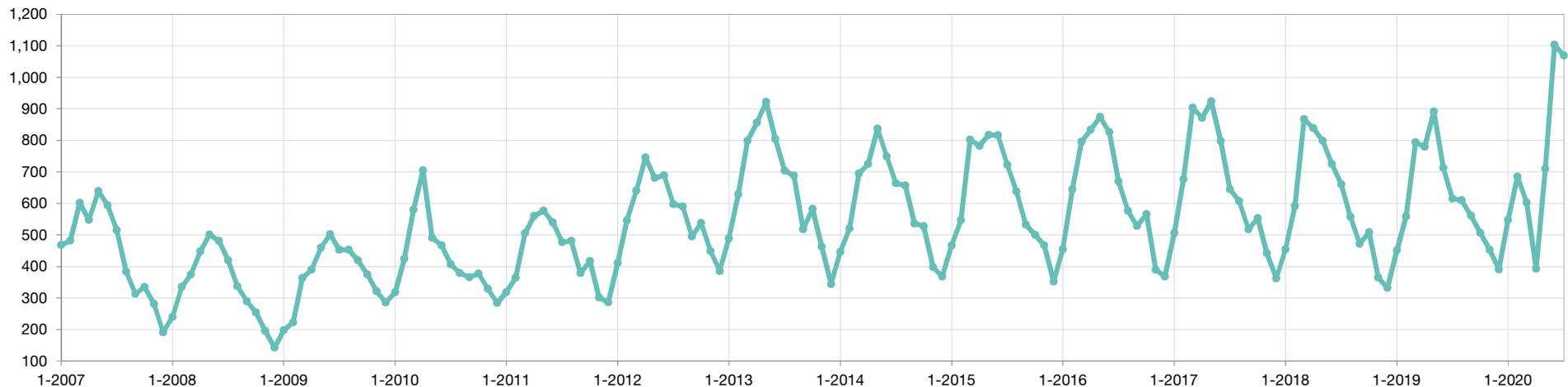


## Year To Date



Month	Prior Year	Current Year	+ / -
August 2019	558	610	+9.3%
September 2019	472	561	+18.9%
October 2019	509	507	-0.4%
November 2019	365	453	+24.1%
December 2019	332	391	+17.8%
January 2020	451	548	+21.5%
February 2020	559	685	+22.5%
March 2020	794	603	-24.1%
April 2020	780	393	-49.6%
May 2020	891	710	-20.3%
June 2020	713	1,103	+54.7%
<b>July 2020</b>	<b>615</b>	<b>1,069</b>	<b>+73.8%</b>
12-Month Avg	587	636	+8.4%

## Historical Under Contract Activity



# Median Sales Price

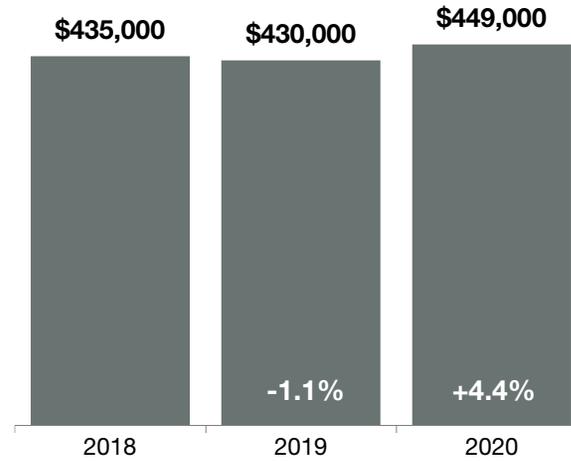
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## July

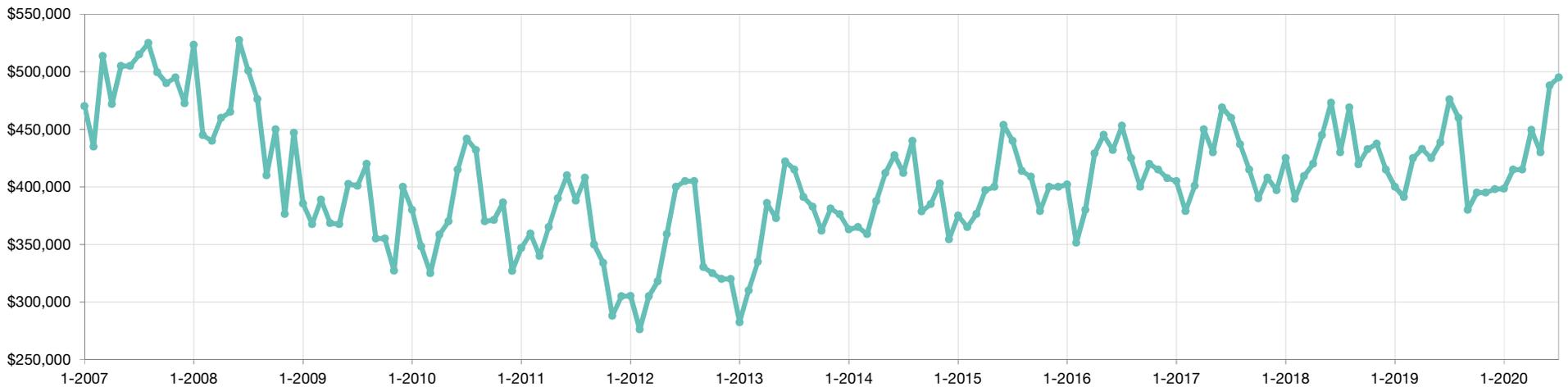


## Year To Date



Month	Prior Year	Current Year	+ / -
August 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%
May 2020	\$425,000	\$430,000	+1.2%
June 2020	\$438,500	\$488,000	+11.3%
<b>July 2020</b>	<b>\$476,000</b>	<b>\$495,000</b>	<b>+4.0%</b>
12-Month Med	\$433,250	\$430,000	-0.8%

## Historical Median Sales Price

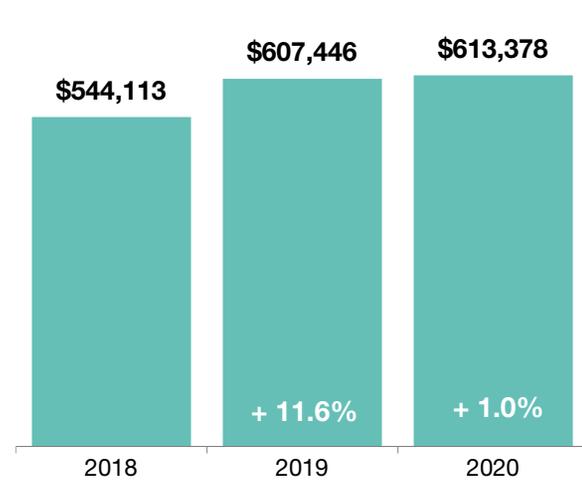


# Average Sales Price

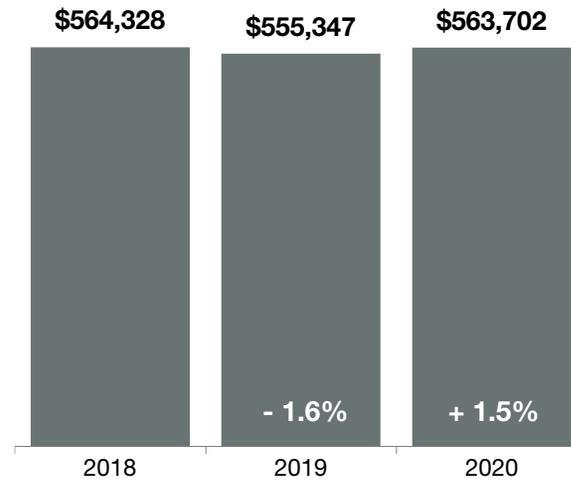
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



## Year To Date



Month	Prior Year	Current Year	+ / -
August 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	\$534,169	-3.4%
April 2020	\$565,898	\$548,406	-3.1%
May 2020	\$526,715	\$546,571	+3.8%
June 2020	\$559,598	\$613,415	+9.6%
<b>July 2020</b>	<b>\$607,446</b>	<b>\$613,378</b>	<b>+1.0%</b>
12-Month Avg	\$559,133	\$548,328	-1.9%

## Historical Average Sales Price



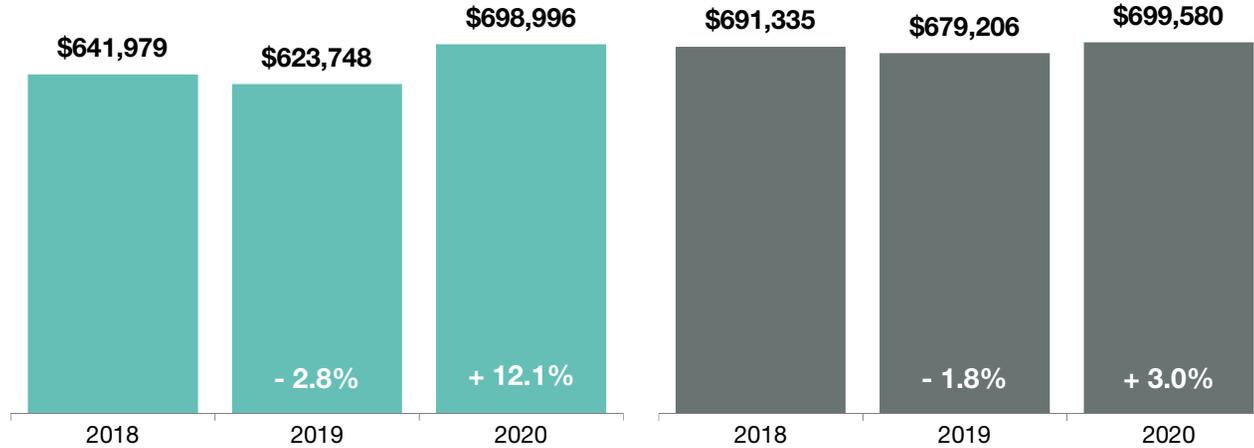
# Average List Price

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



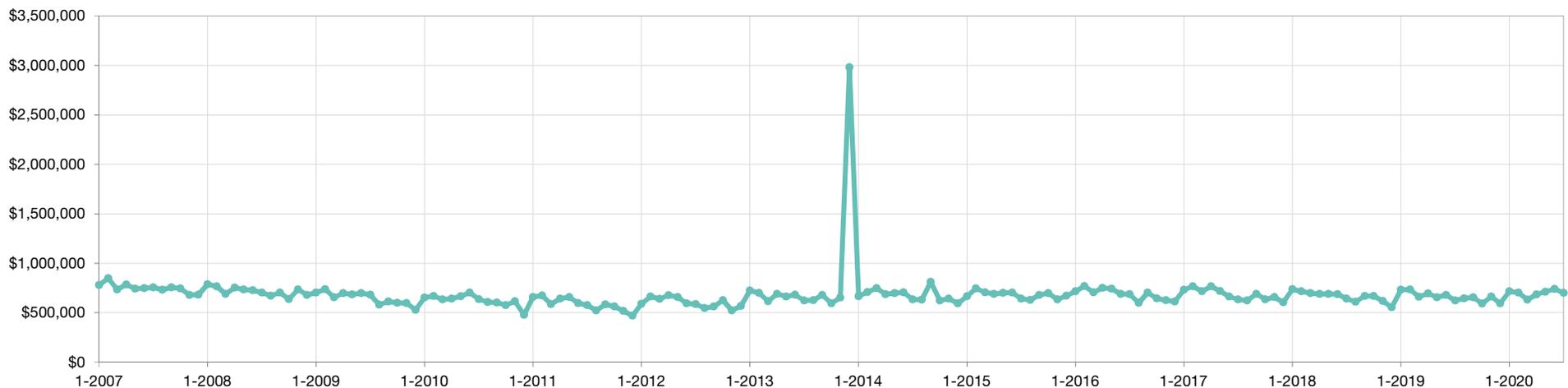
## July

## Year To Date



Month	Prior Year	Current Year	+ / -
August 2019	\$609,346	\$645,410	+5.9%
September 2019	\$668,811	\$654,621	-2.1%
October 2019	\$667,472	\$592,143	-11.3%
November 2019	\$618,048	\$662,032	+7.1%
December 2019	\$554,395	\$593,261	+7.0%
January 2020	\$732,045	\$716,901	-2.1%
February 2020	\$733,801	\$702,347	-4.3%
March 2020	\$658,802	\$629,717	-4.4%
April 2020	\$693,197	\$684,620	-1.2%
May 2020	\$655,898	\$709,736	+8.2%
June 2020	\$678,614	\$739,021	+8.9%
<b>July 2020</b>	<b>\$623,748</b>	<b>\$698,996</b>	<b>+12.1%</b>
12-Month Avg	\$665,812	\$676,502	+1.6%

## Historical Average List Price



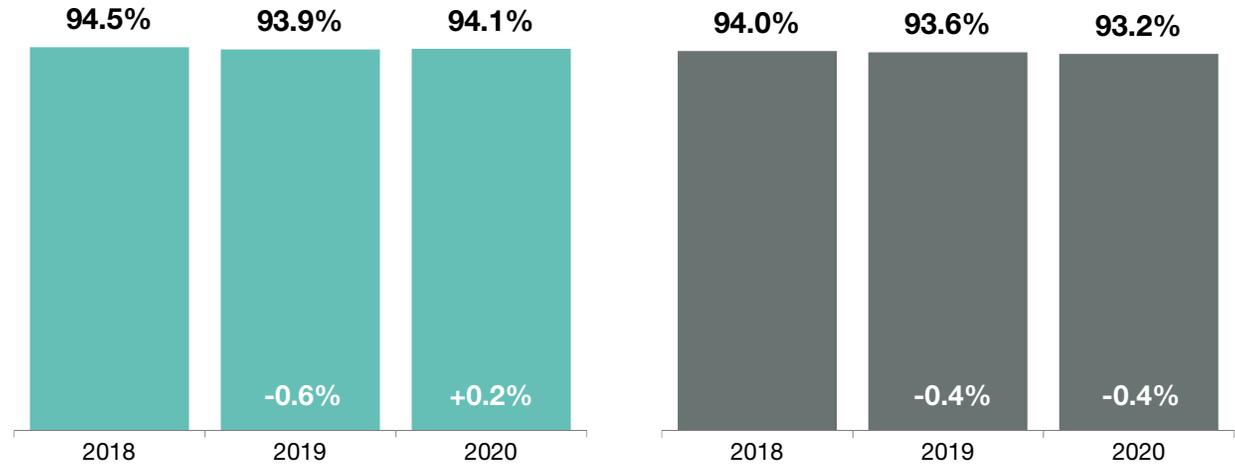
# Percent of Original List Price Received



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 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%	-0.3%
April 2020	94.0%	93.9%	-0.1%
May 2020	94.2%	93.8%	-0.5%
June 2020	93.8%	93.6%	-0.3%
<b>July 2020</b>	<b>93.9%</b>	<b>94.1%</b>	<b>+0.2%</b>
12-Month Avg	93.4%	92.9%	-0.4%

## Historical Percent of Original List Price Received



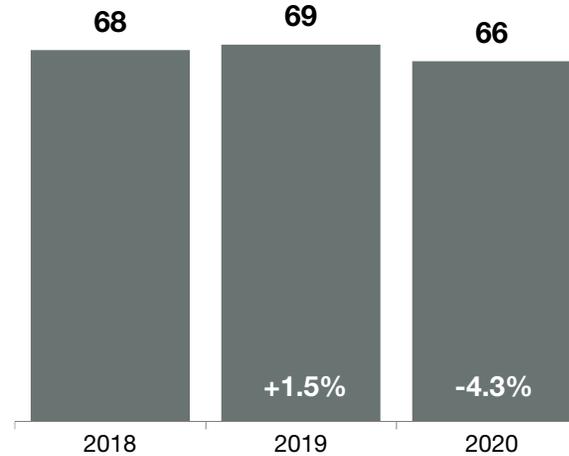
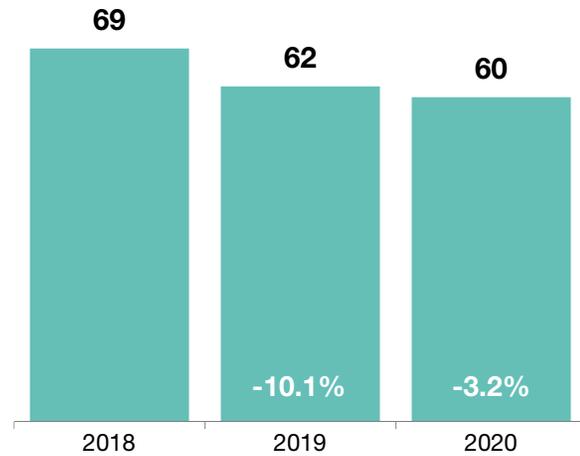
# Housing Affordability Index



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.**

## July

## Year To Date



Month	Prior Year	Current Year	+ / -
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%
May 2020	69	69	0.0%
June 2020	67	60	-10.4%
<b>July 2020</b>	<b>62</b>	<b>60</b>	<b>-3.2%</b>
12-Month Avg	69	70	+1.7%

## Historical Housing Affordability Index

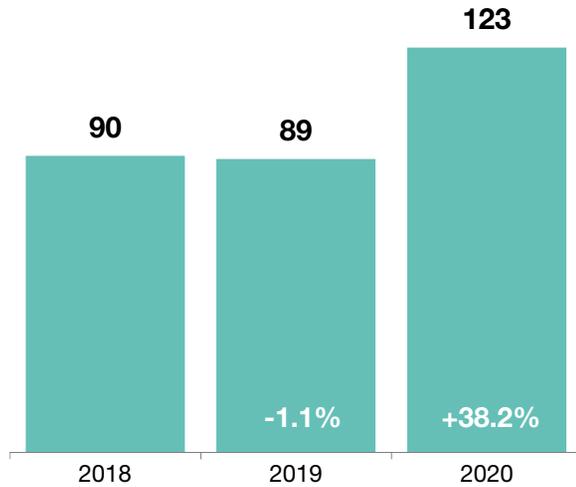


# Market Time

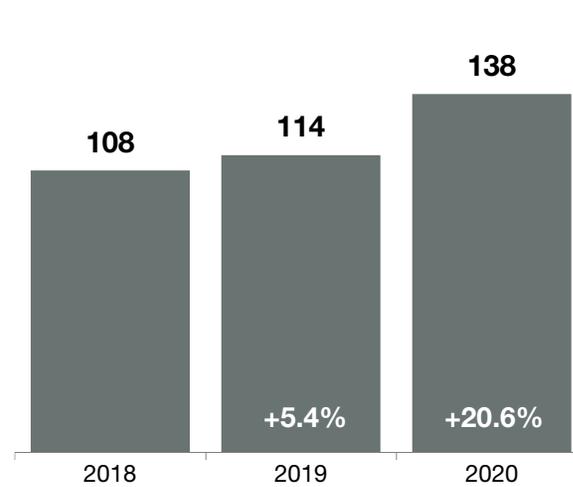
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July



## Year To Date



Month	Prior Year	Current Year	+ / -
August 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	141	+18.3%
May 2020	111	120	+7.7%
June 2020	106	130	+22.3%
<b>July 2020</b>	<b>89</b>	<b>123</b>	<b>+38.2%</b>
12-Month Avg	111	129	+16.2%

## Historical Market Times

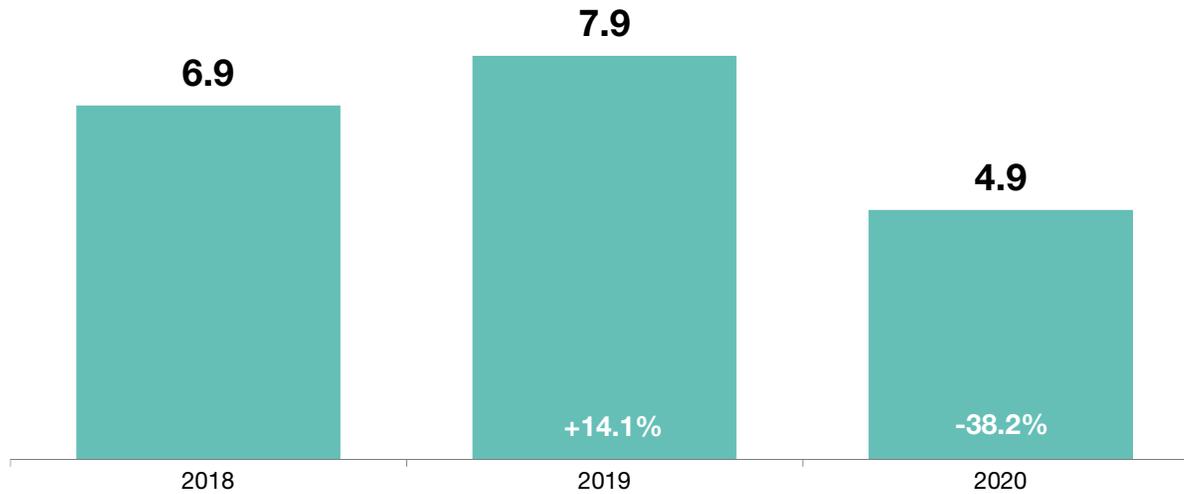


# Months Supply of Inventory

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.

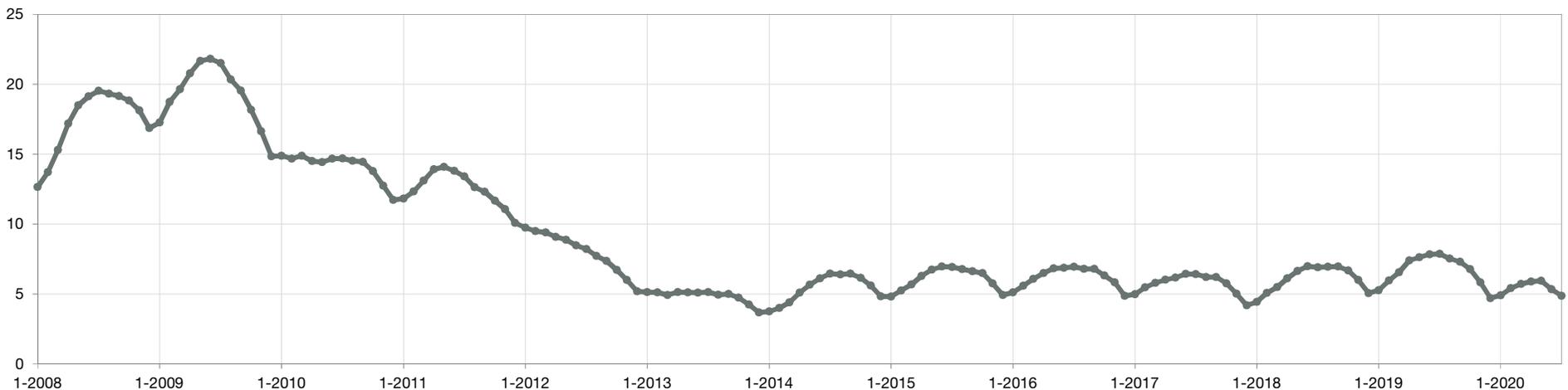


## July



Month	Prior Year	Current Year	+ / -
August 2019	6.9	7.5	+8.6%
September 2019	7.0	7.3	+5.0%
October 2019	6.7	6.8	+1.2%
November 2019	6.0	5.8	-3.0%
December 2019	5.0	4.7	-7.0%
January 2020	5.3	4.9	-6.9%
February 2020	6.0	5.4	-9.3%
March 2020	6.5	5.7	-12.6%
April 2020	7.4	5.9	-20.5%
May 2020	7.6	5.9	-22.2%
June 2020	7.8	5.3	-31.8%
<b>July 2020</b>	<b>7.9</b>	<b>4.9</b>	<b>-38.2%</b>
12-Month Avg	6.7	5.8	-12.4%

## Historical Months Supply of Inventory

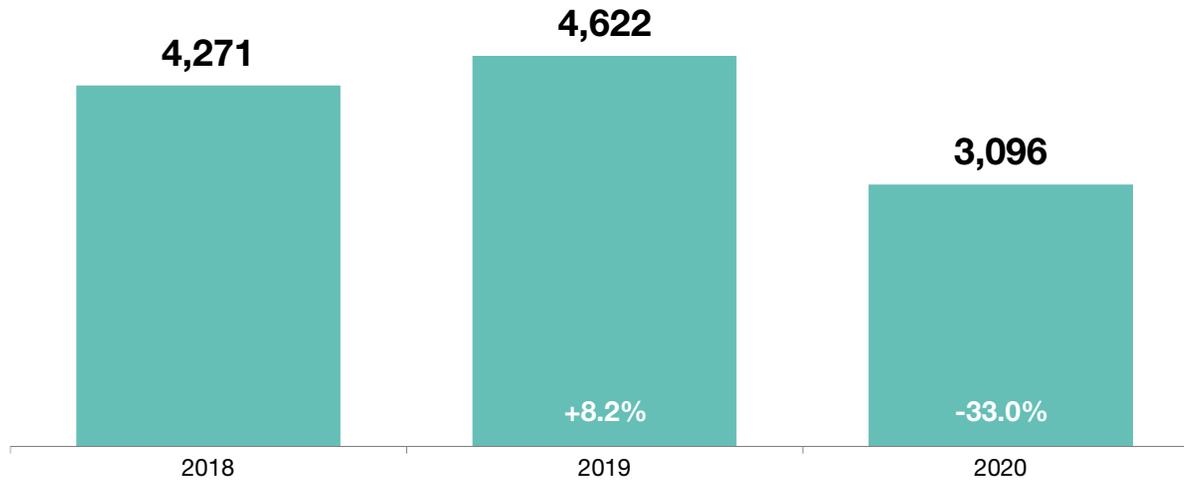


# Inventory of Homes for Sale

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



## July



Month	Prior Year	Current Year	+ / -
August 2019	4,265	4,454	+4.4%
September 2019	4,247	4,369	+2.9%
October 2019	4,056	4,048	-0.2%
November 2019	3,604	3,527	-2.1%
December 2019	3,019	2,868	-5.0%
January 2020	3,150	3,035	-3.7%
February 2020	3,548	3,403	-4.1%
March 2020	3,850	3,504	-9.0%
April 2020	4,318	3,416	-20.9%
May 2020	4,511	3,358	-25.6%
June 2020	4,630	3,199	-30.9%
<b>July 2020</b>	<b>4,622</b>	<b>3,096</b>	<b>-33.0%</b>
12-Month Avg	3,985	3,523	-10.6%

## Historical Inventory of Homes for Sale

