

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

August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings in the North Shore-Barrington region increased 14.3 percent to 1,499. Listings Under Contract were up 73.1 percent to 1,056. Inventory levels fell 34.2 percent to 2,933 units.

Prices continued to gain traction. The Median Sales Price increased 10.9 percent to \$510,000. Market Times were up 24.8 percent to 119 days. Sellers were encouraged as Months Supply of Inventory was down 42.1 percent to 4.4 months.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Quick Facts

+ 48.0% **+ 10.9%** **- 34.2%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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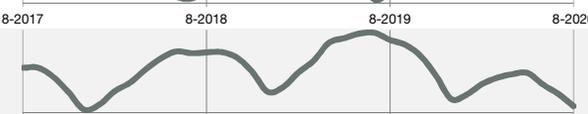
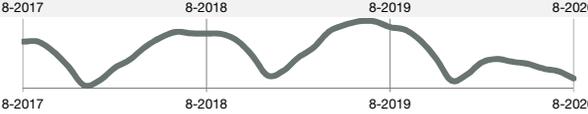


Market Overview

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

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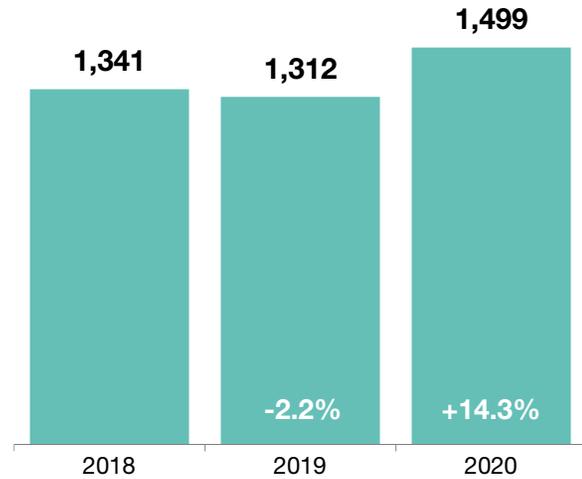
Key Metrics	Historical Sparklines	8-2019	8-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		1,312	1,499	+ 14.3%	12,724	10,873	- 14.5%
Closed Sales		733	1,085	+ 48.0%	5,087	5,198	+ 2.2%
Under Contract (Contingent and Pending)		610	1,056	+ 73.1%	5,414	6,157	+ 13.7%
Median Sales Price		\$460,000	\$510,000	+ 10.9%	\$435,000	\$460,000	+ 5.7%
Average Sales Price		\$583,868	\$653,194	+ 11.9%	\$559,457	\$582,391	+ 4.1%
Average List Price		\$645,234	\$731,765	+ 13.4%	\$675,721	\$703,501	+ 4.1%
Percent of Original List Price Received		93.9%	94.6%	+ 0.7%	93.7%	93.5%	- 0.1%
Housing Affordability Index		64	58	- 9.4%	68	64	- 5.9%
Market Time		96	119	+ 24.8%	111	134	+ 20.0%
Months Supply of Homes for Sale		7.5	4.4	- 42.1%	--	--	--
Inventory of Homes for Sale		4,455	2,933	- 34.2%	--	--	--

New Listings

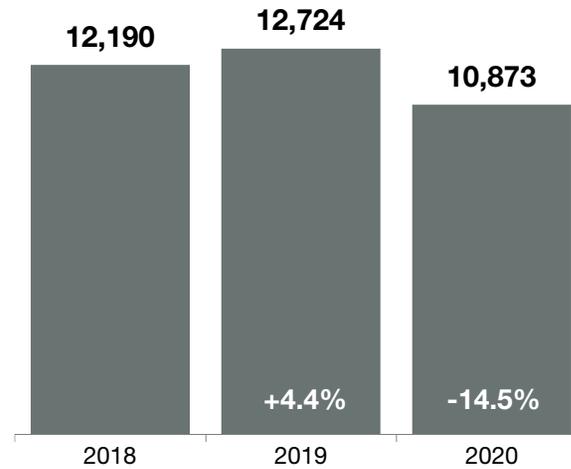
A count of the properties that have been newly listed on the market in a given month.



August

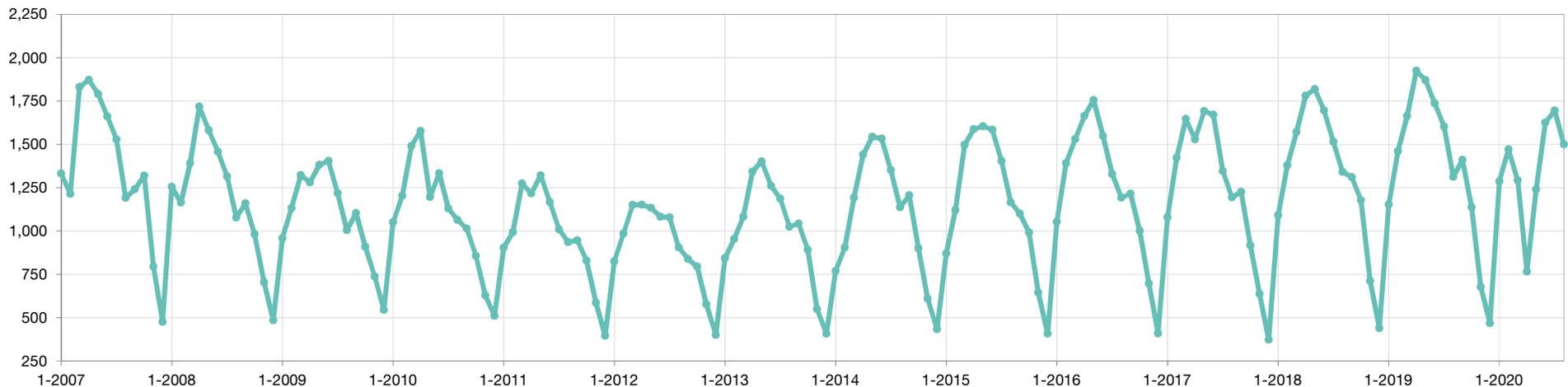


Year To Date



Month	Prior Year	Current Year	+ / -
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	469	+6.8%
January 2020	1,154	1,286	+11.4%
February 2020	1,461	1,471	+0.7%
March 2020	1,663	1,292	-22.3%
April 2020	1,924	766	-60.2%
May 2020	1,870	1,240	-33.7%
June 2020	1,737	1,625	-6.4%
July 2020	1,603	1,694	+5.7%
August 2020	1,312	1,499	+14.3%
12-Month Avg	1,364	1,214	-11.0%

Historical New Listing Activity

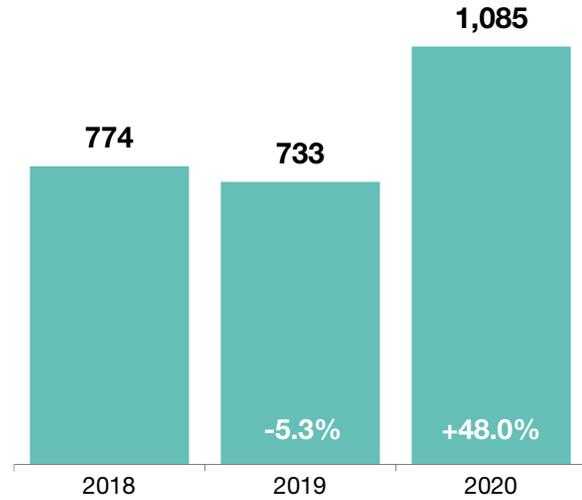


Closed Sales

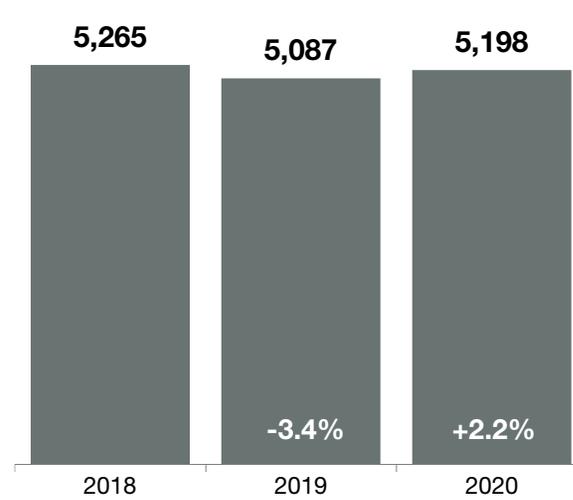
A count of the actual sales that have closed in a given month.



August

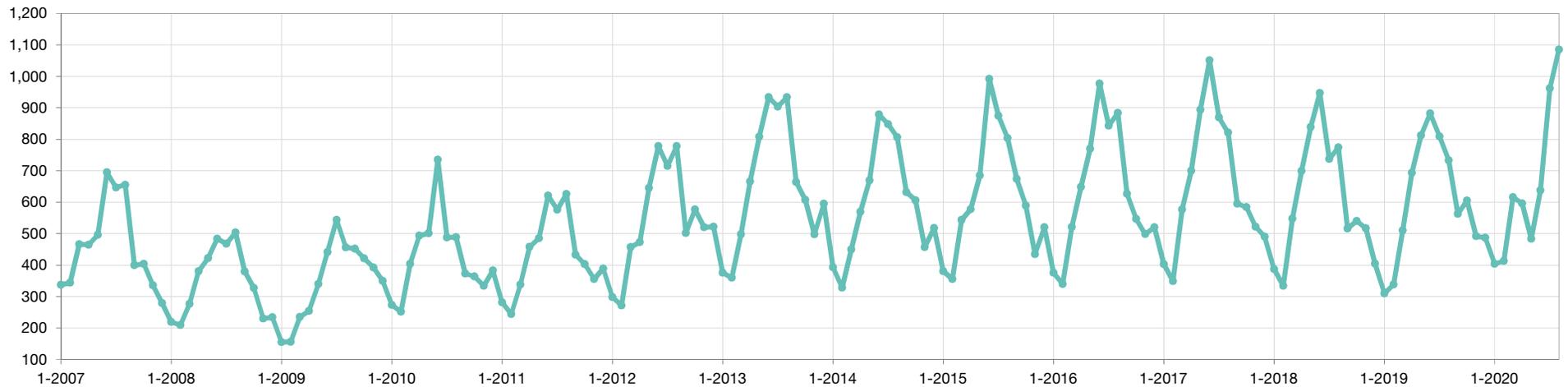


Year To Date



Month	Prior Year	Current Year	+ / -
September 2019	516	563	+9.1%
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%
July 2020	809	962	+18.9%
August 2020	733	1,085	+48.0%
12-Month Avg	589	612	+7.9%

Historical Closed Sales Activity

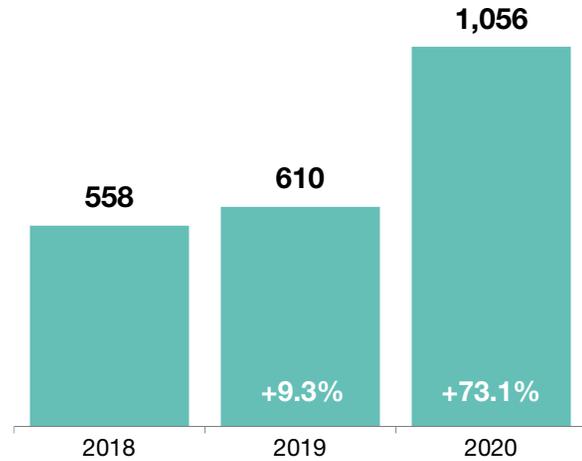


Under Contract

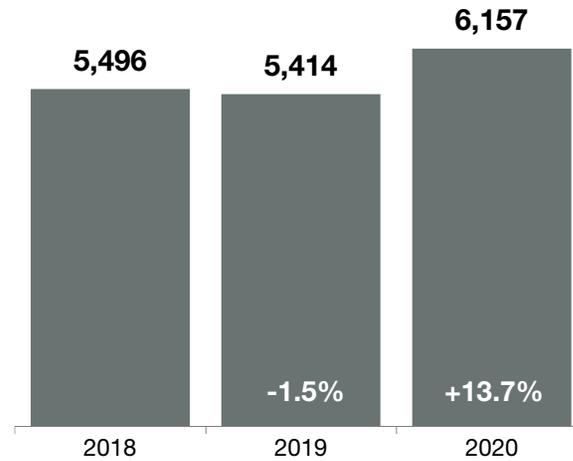
A count of the properties in either a contingent or pending status in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
September 2019	472	560	+18.6%
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	602	-24.2%
April 2020	780	392	-49.7%
May 2020	891	715	-19.8%
June 2020	713	1,097	+53.9%
July 2020	616	1,062	+72.4%
August 2020	610	1,056	+73.1%
12-Month Avg	591	672	+13.8%

Historical Under Contract Activity

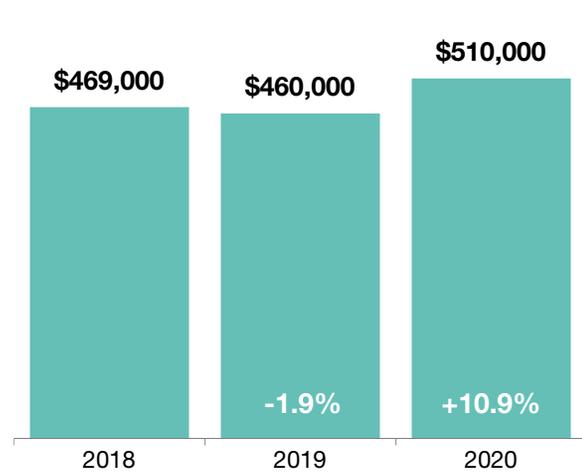


Median Sales Price

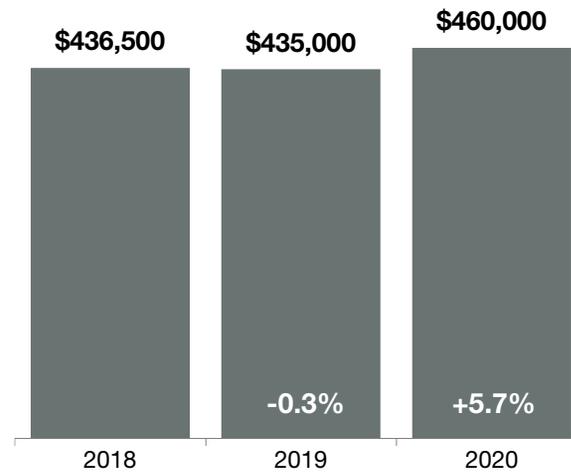
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August

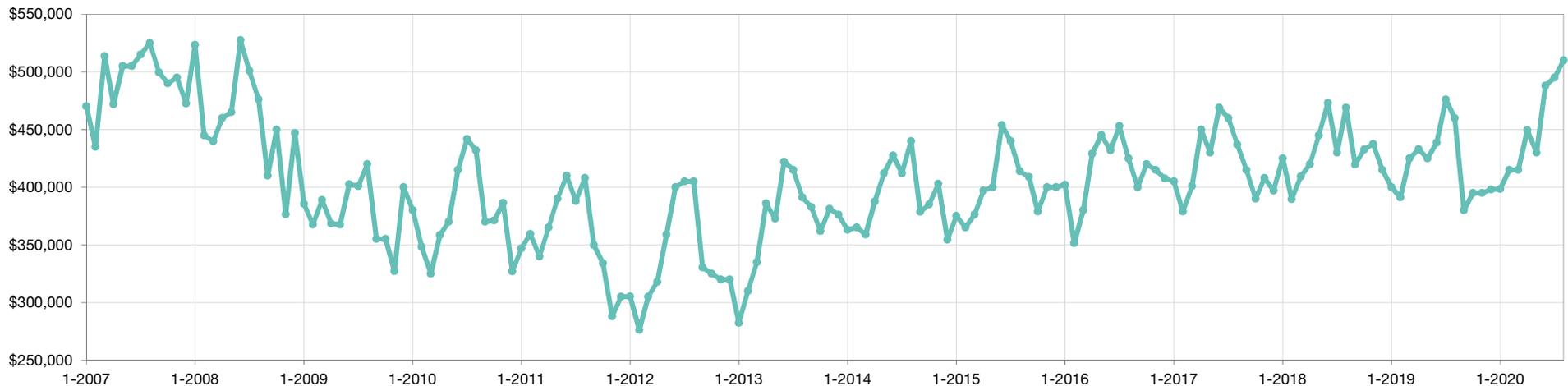


Year To Date



Month	Prior Year	Current Year	+ / -
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%
July 2020	\$476,000	\$495,000	+4.0%
August 2020	\$460,000	\$510,000	+10.9%
12-Month Med	\$432,500	\$439,000	+1.5%

Historical Median Sales Price

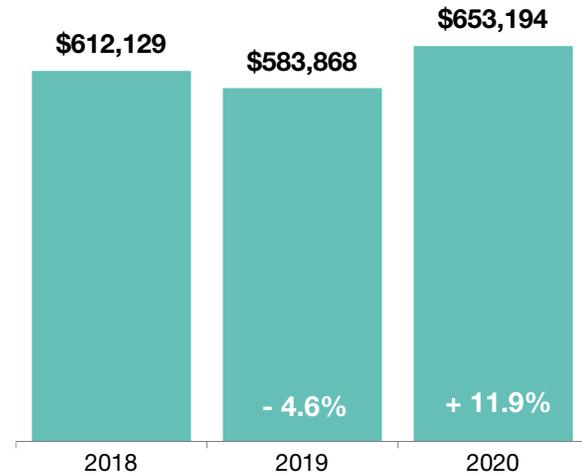


Average Sales Price

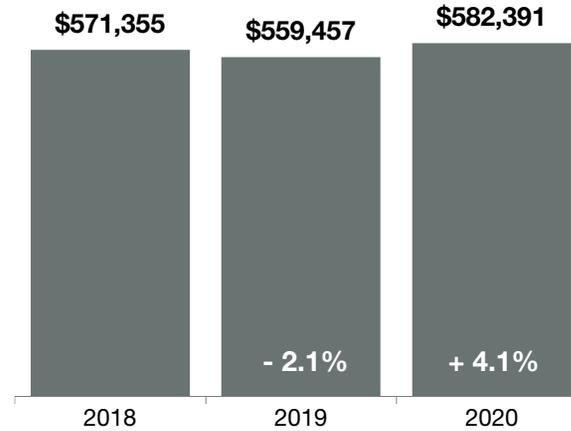
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
September 2019	\$549,719	\$493,808	-10.2%
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%
July 2020	\$607,446	\$613,324	+1.0%
August 2020	\$583,868	\$653,194	+11.9%
12-Month Avg	\$555,894	\$560,315	+0.8%

Historical Average Sales Price



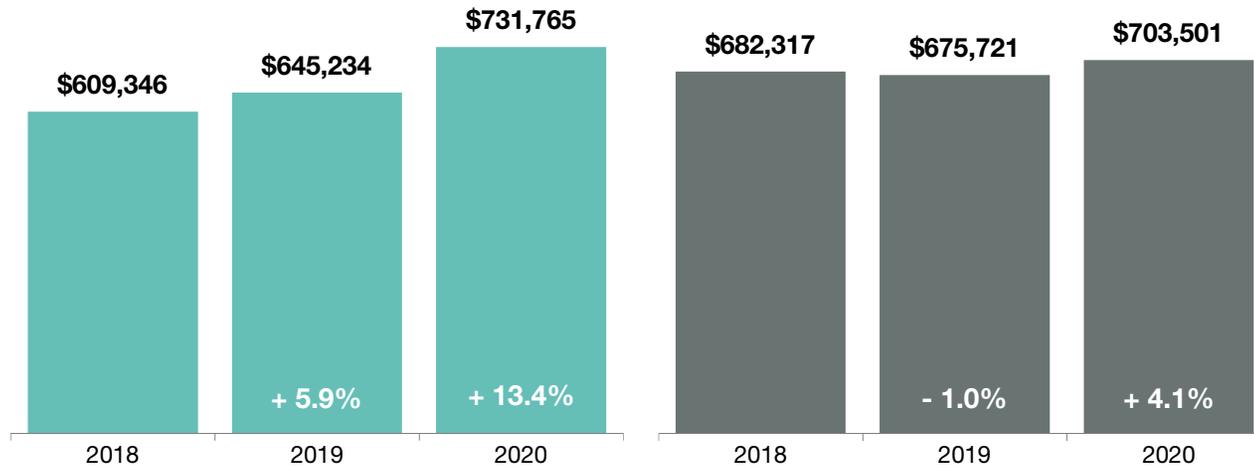
Average List Price

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



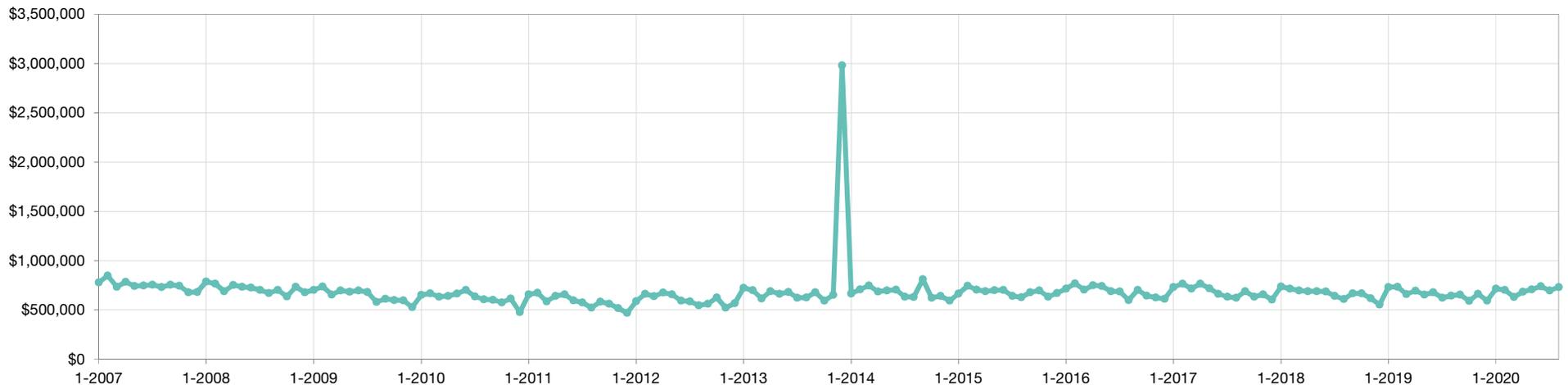
August

Year To Date



Month	Prior Year	Current Year	+ / -
September 2019	\$668,811	\$654,562	-2.1%
October 2019	\$667,472	\$592,083	-11.3%
November 2019	\$618,048	\$661,761	+7.1%
December 2019	\$554,395	\$595,202	+7.4%
January 2020	\$732,045	\$716,606	-2.1%
February 2020	\$734,335	\$701,962	-4.4%
March 2020	\$658,802	\$629,788	-4.4%
April 2020	\$693,164	\$683,607	-1.4%
May 2020	\$655,515	\$708,793	+8.1%
June 2020	\$678,582	\$739,132	+8.9%
July 2020	\$623,858	\$696,998	+11.7%
August 2020	\$645,234	\$731,765	+13.4%
12-Month Avg	\$668,805	\$684,688	+2.4%

Historical Average List Price



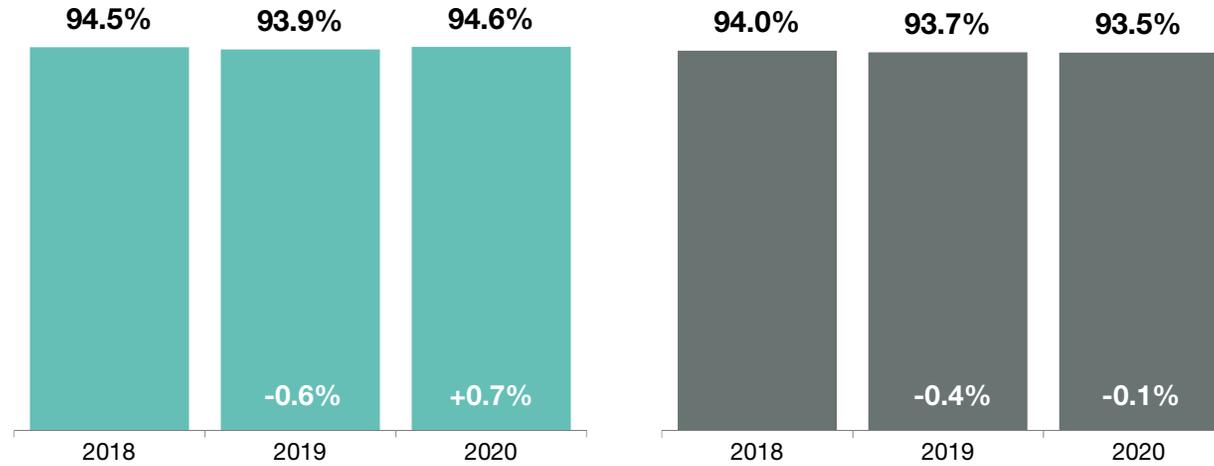
Percent of Original List Price Received



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.

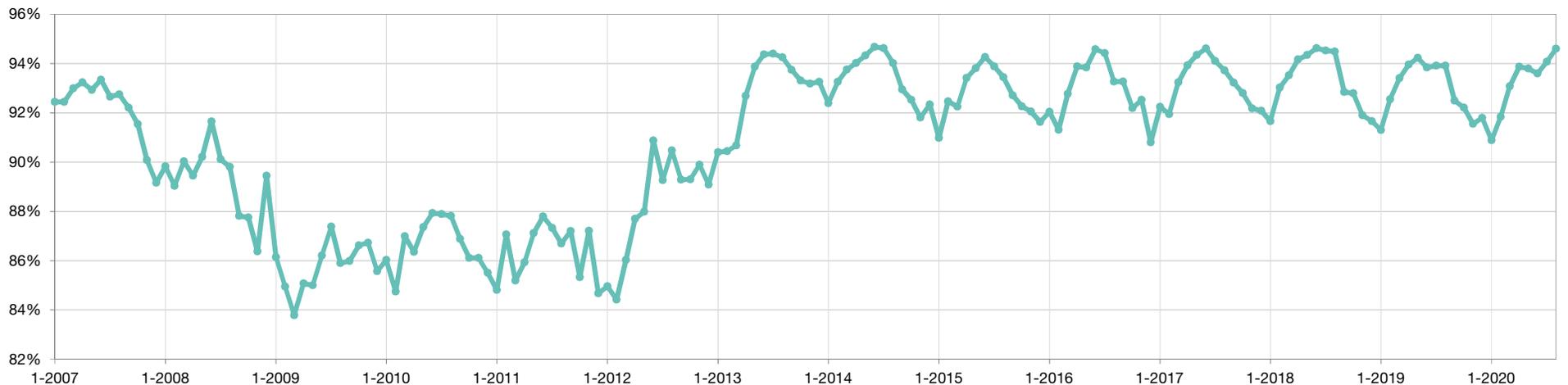
August

Year To Date



Month	Prior Year	Current Year	+ / -
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%
July 2020	93.9%	94.1%	+0.2%
August 2020	93.9%	94.6%	+0.7%
12-Month Avg	93.3%	93.1%	-0.2%

Historical Percent of Original List Price Received



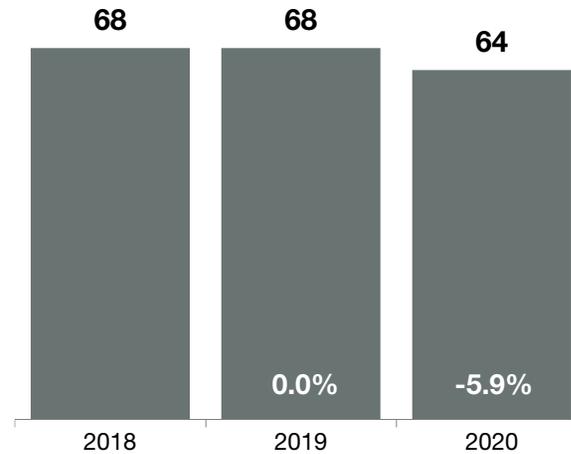
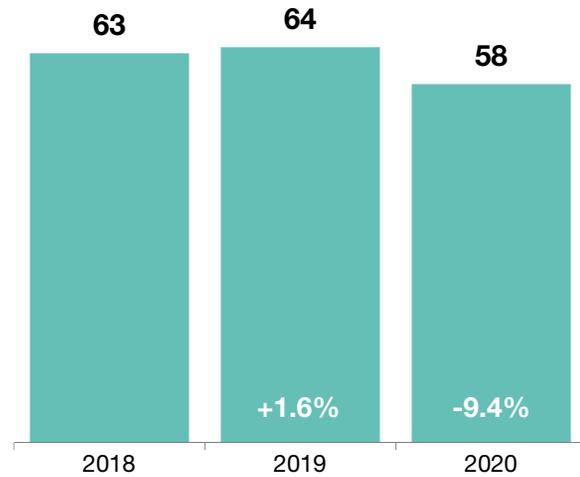
Housing Affordability Index



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.**

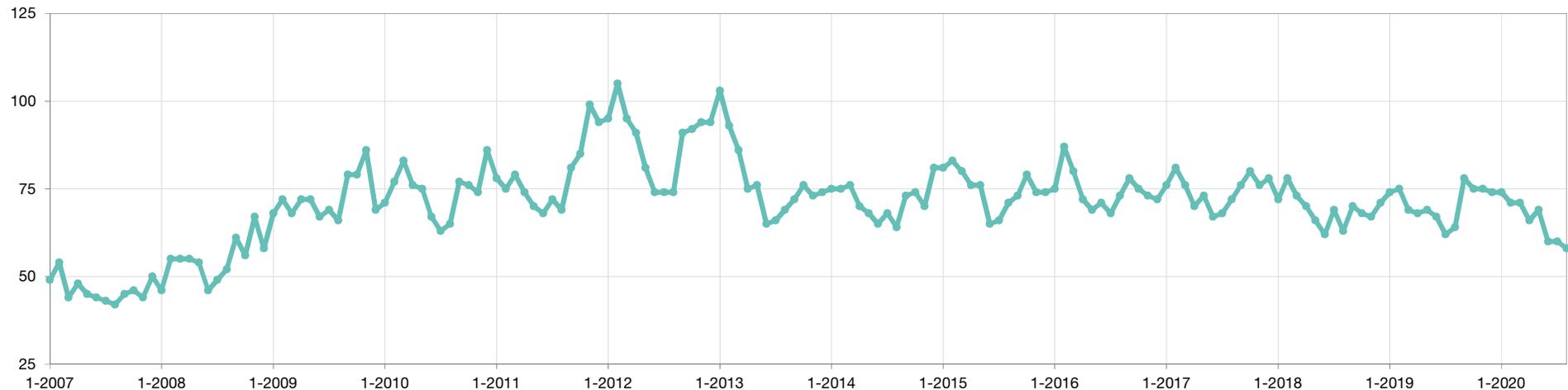
August

Year To Date



Month	Prior Year	Current Year	+ / -
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%
July 2020	62	60	-3.2%
August 2020	64	58	-9.4%
12-Month Avg	69	69	+0.8%

Historical Housing Affordability Index

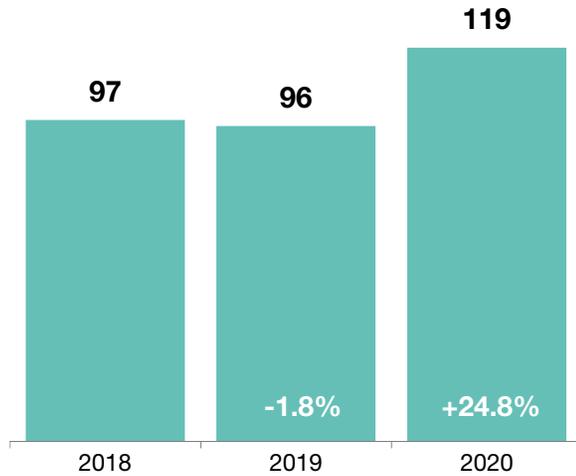


Market Time

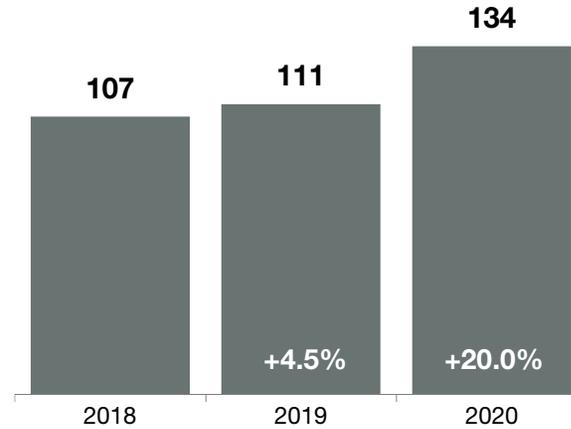
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
September 2019	102	101	-0.2%
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%
July 2020	89	122	+38.0%
August 2020	96	119	+24.8%
12-Month Avg	111	131	+18.0%

Historical Market Times

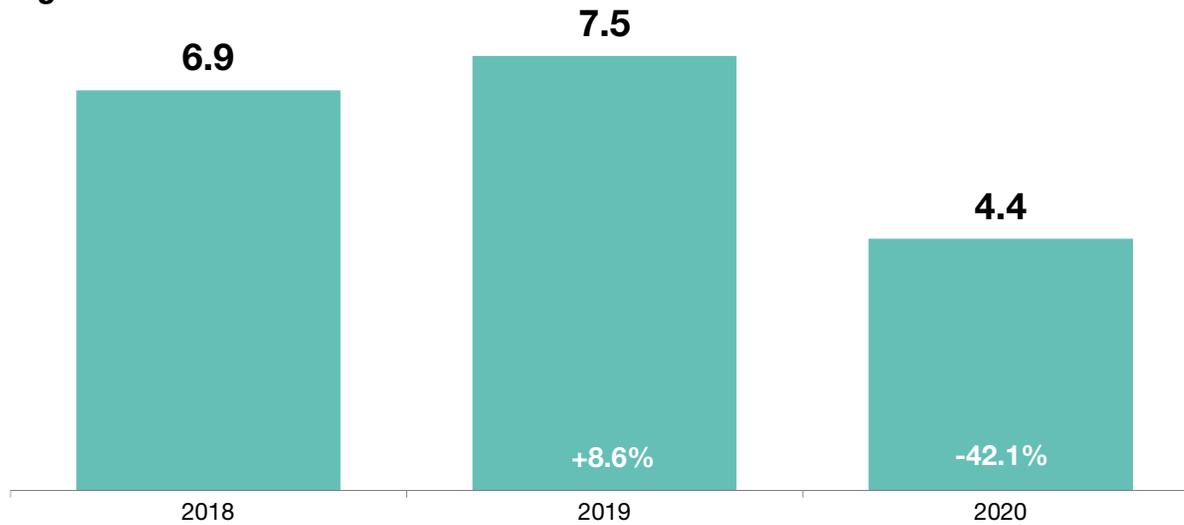


Months Supply of Inventory

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.

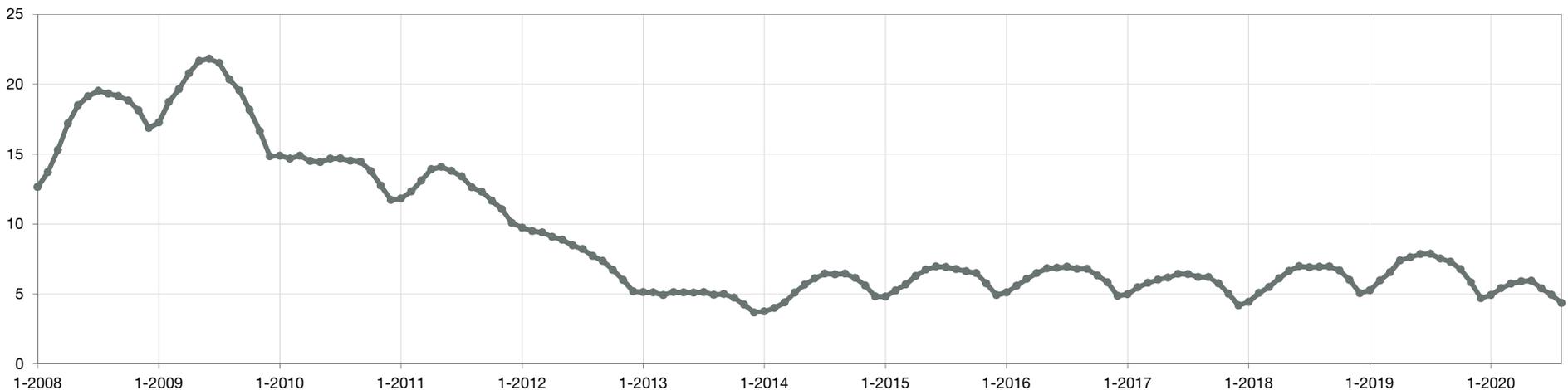


August



Month	Prior Year	Current Year	+ / -
September 2019	7.0	7.3	+5.0%
October 2019	6.7	6.8	+1.3%
November 2019	6.0	5.8	-2.9%
December 2019	5.0	4.7	-6.9%
January 2020	5.3	4.9	-6.8%
February 2020	6.0	5.4	-9.2%
March 2020	6.5	5.7	-12.5%
April 2020	7.4	5.9	-20.3%
May 2020	7.6	5.9	-22.0%
June 2020	7.8	5.4	-31.2%
July 2020	7.9	4.9	-37.2%
August 2020	7.5	4.4	-42.1%
12-Month Avg	6.7	5.6	-16.8%

Historical Months Supply of Inventory

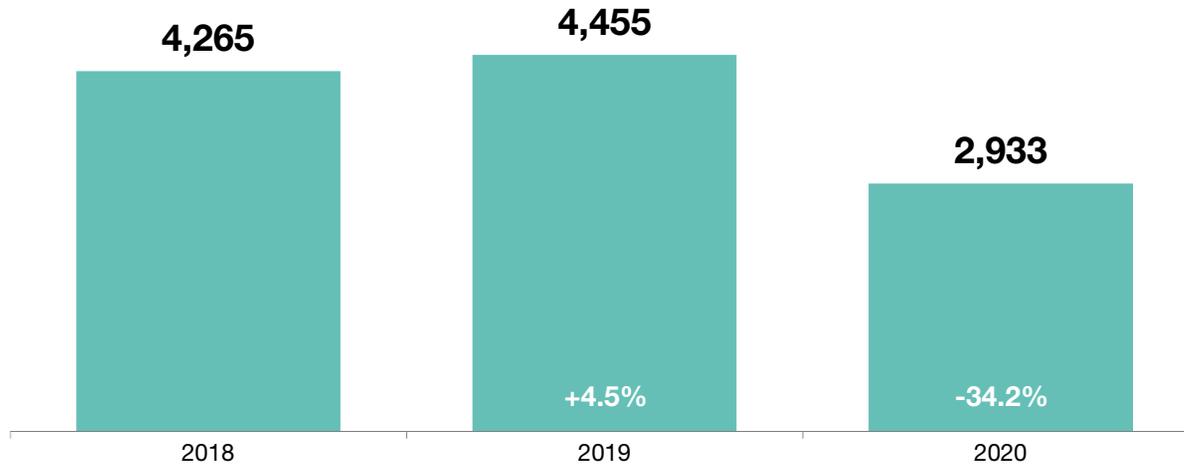


Inventory of Homes for Sale

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



August



Month	Prior Year	Current Year	+ / -
September 2019	4,247	4,371	+2.9%
October 2019	4,056	4,050	-0.1%
November 2019	3,604	3,529	-2.1%
December 2019	3,019	2,871	-4.9%
January 2020	3,150	3,039	-3.5%
February 2020	3,549	3,407	-4.0%
March 2020	3,851	3,510	-8.9%
April 2020	4,319	3,425	-20.7%
May 2020	4,512	3,367	-25.4%
June 2020	4,631	3,225	-30.4%
July 2020	4,623	3,143	-32.0%
August 2020	4,455	2,933	-34.2%
12-Month Avg	4,001	3,406	-13.6%

Historical Inventory of Homes for Sale

