

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

October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings in the North Shore-Barrington region increased 8.2 percent to 1,231. Listings Under Contract were up 43.9 percent to 728. Inventory levels fell 34.3 percent to 2,663 units.

Prices continued to gain traction. The Median Sales Price increased 23.4 percent to \$487,250. Market Times were down 24.0 percent to 94 days. Sellers were encouraged as Months Supply of Inventory was down 45.0 percent to 3.7 months.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Quick Facts

+ 59.0% **+ 23.4%** **- 34.3%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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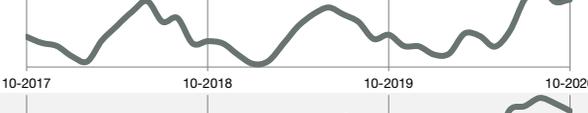


Market Overview

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

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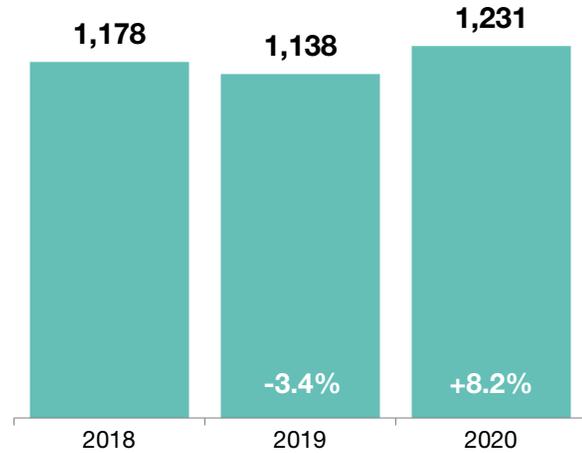
Key Metrics	Historical Sparklines	10-2019	10-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		1,138	1,231	+ 8.2%	15,272	13,512	- 11.5%
Closed Sales		605	962	+ 59.0%	6,255	7,109	+ 13.7%
Under Contract (Contingent and Pending)		506	728	+ 43.9%	6,480	7,733	+ 19.3%
Median Sales Price		\$395,000	\$487,250	+ 23.4%	\$425,000	\$470,000	+ 10.6%
Average Sales Price		\$512,981	\$627,187	+ 22.3%	\$549,053	\$595,406	+ 8.4%
Average List Price		\$592,053	\$674,278	+ 13.9%	\$667,459	\$701,829	+ 5.1%
Percent of Original List Price Received		92.2%	94.9%	+ 2.9%	93.4%	93.9%	+ 0.5%
Housing Affordability Index		75	60	- 20.0%	69	63	- 8.7%
Market Time		124	94	- 24.0%	112	125	+ 12.0%
Months Supply of Homes for Sale		6.8	3.7	- 45.0%	--	--	--
Inventory of Homes for Sale		4,051	2,663	- 34.3%	--	--	--

New Listings

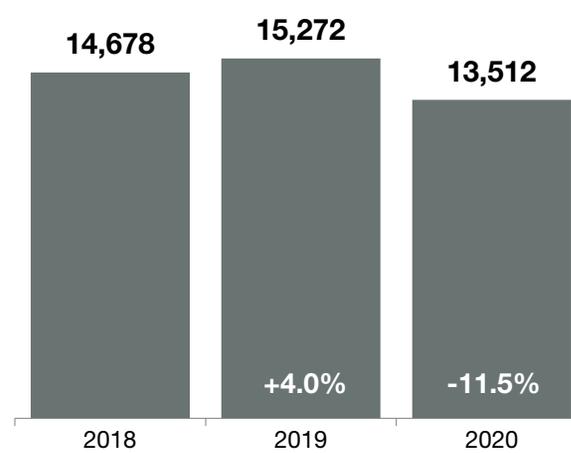
A count of the properties that have been newly listed on the market in a given month.



October

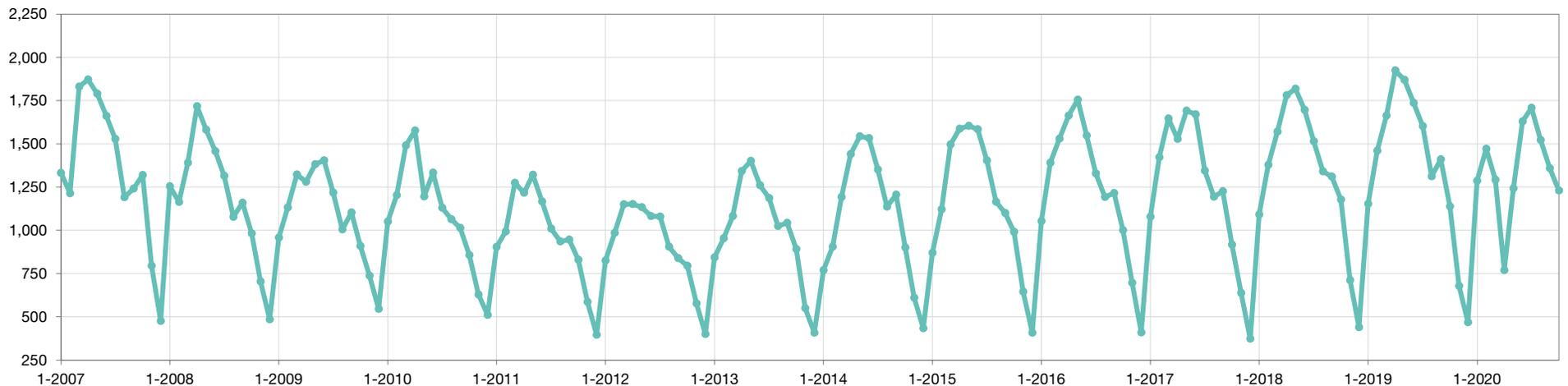


Year To Date



Month	Prior Year	Current Year	+ / -
November 2019	712	678	-4.8%
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	770	-60.0%
May 2020	1,870	1,243	-33.5%
June 2020	1,737	1,630	-6.2%
July 2020	1,603	1,708	+6.6%
August 2020	1,312	1,522	+16.0%
September 2020	1,410	1,359	-3.6%
October 2020	1,138	1,231	+8.2%
12-Month Avg	1,369	1,222	-10.7%

Historical New Listing Activity

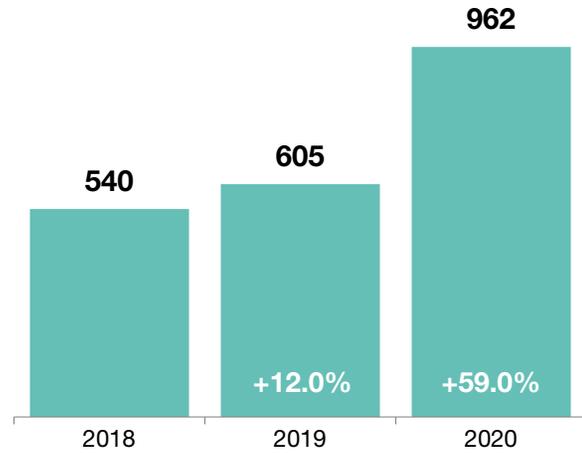


Closed Sales

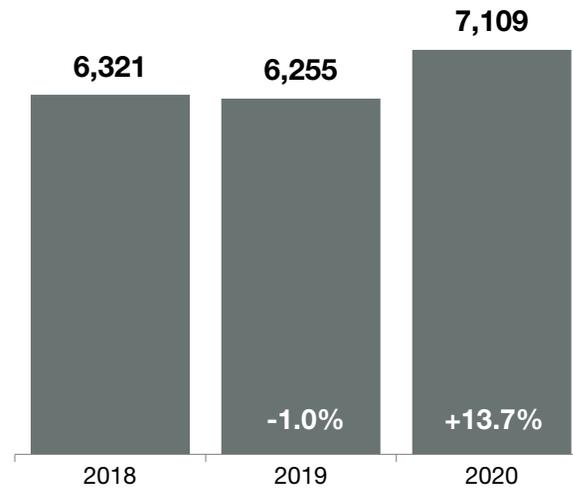
A count of the actual sales that have closed in a given month.



October

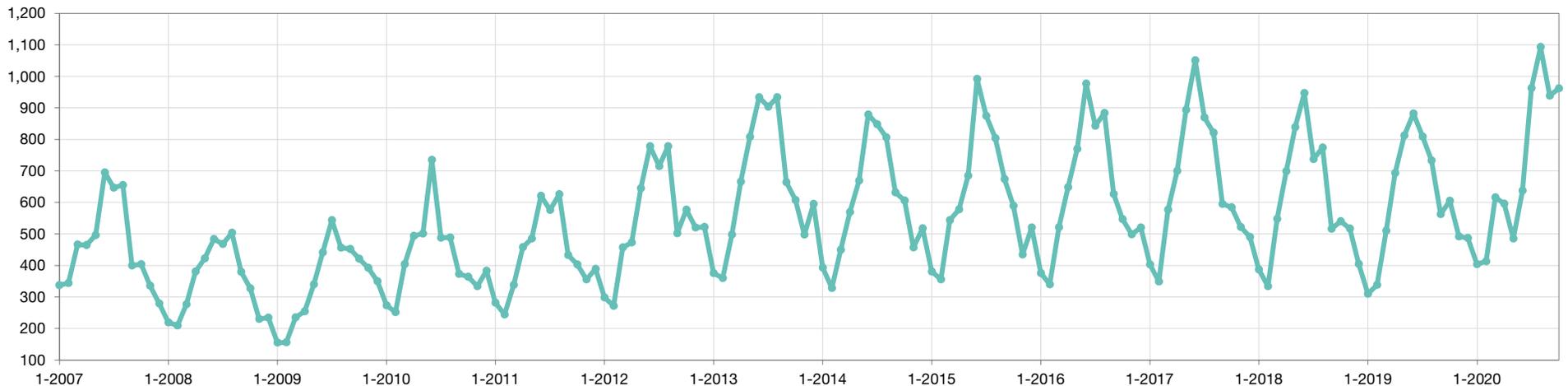


Year To Date



Month	Prior Year	Current Year	+ / -
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	485	-40.3%
June 2020	882	638	-27.7%
July 2020	809	963	+19.0%
August 2020	733	1,093	+49.1%
September 2020	563	939	+66.8%
October 2020	605	962	+59.0%
12-Month Avg	598	674	+16.7%

Historical Closed Sales Activity

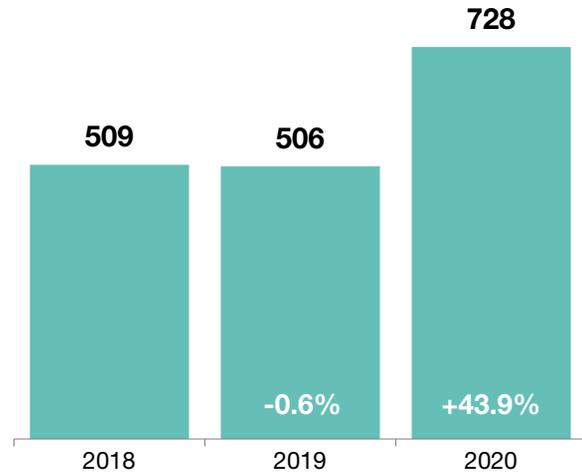


Under Contract

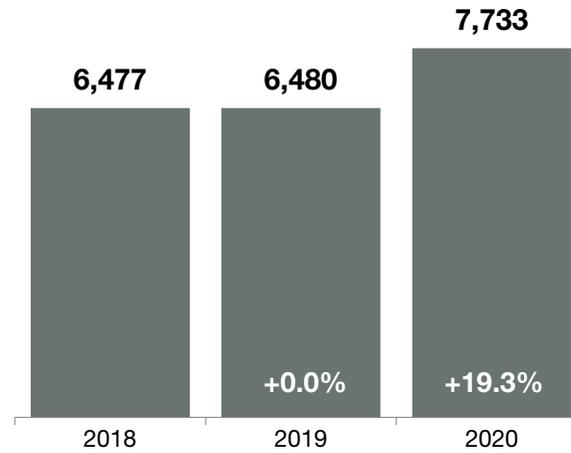
A count of the properties in either a contingent or pending status in a given month.



October

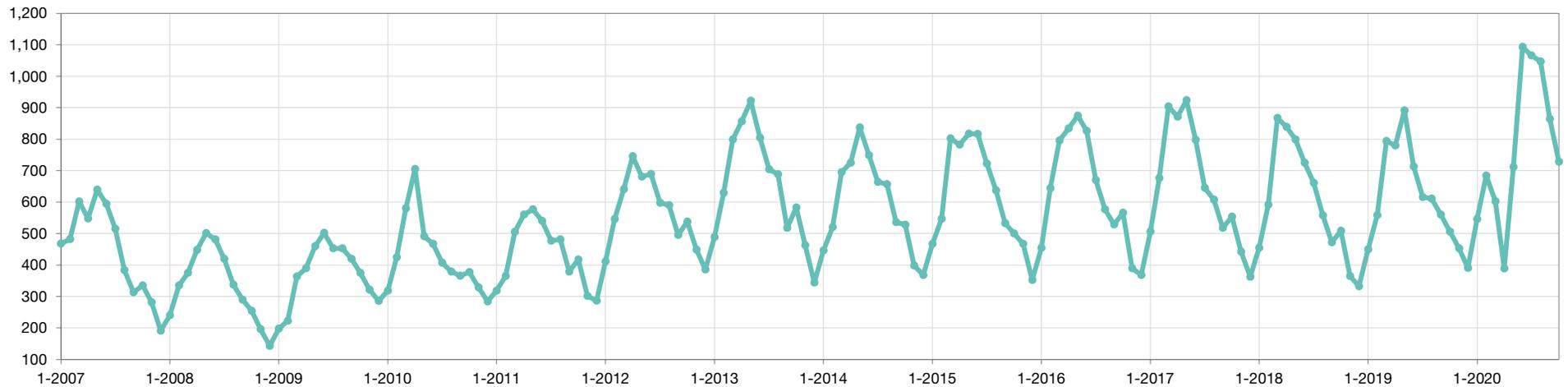


Year To Date



Month	Prior Year	Current Year	+ / -
November 2019	365	453	+24.1%
December 2019	332	391	+17.8%
January 2020	450	546	+21.3%
February 2020	559	684	+22.4%
March 2020	794	603	-24.1%
April 2020	780	389	-50.1%
May 2020	891	712	-20.1%
June 2020	713	1,093	+53.3%
July 2020	616	1,066	+73.1%
August 2020	611	1,047	+71.4%
September 2020	560	865	+54.5%
October 2020	506	728	+43.9%
12-Month Avg	598	715	+19.5%

Historical Under Contract Activity

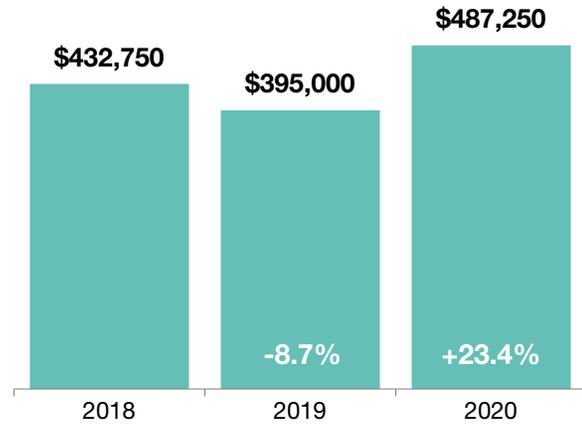


Median Sales Price

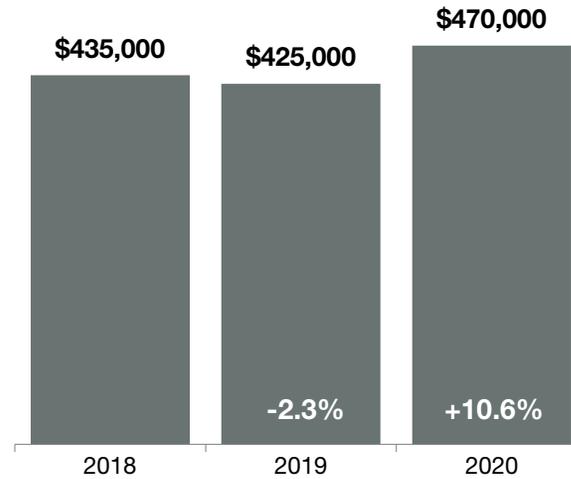
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October

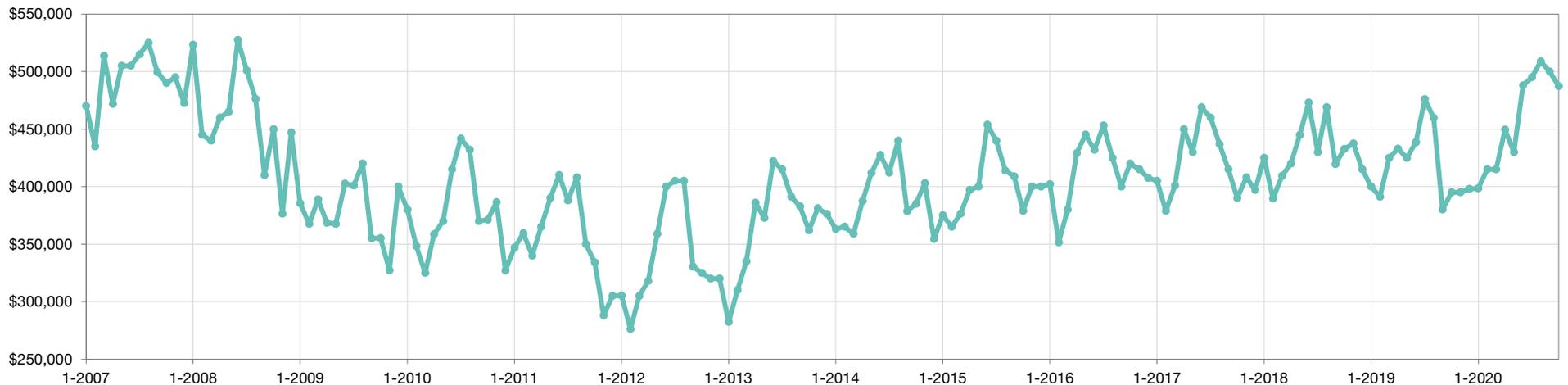


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$508,890	+10.6%
September 2020	\$380,000	\$500,000	+31.6%
October 2020	\$395,000	\$487,250	+23.4%
12-Month Med	\$425,000	\$460,000	+8.2%

Historical Median Sales Price

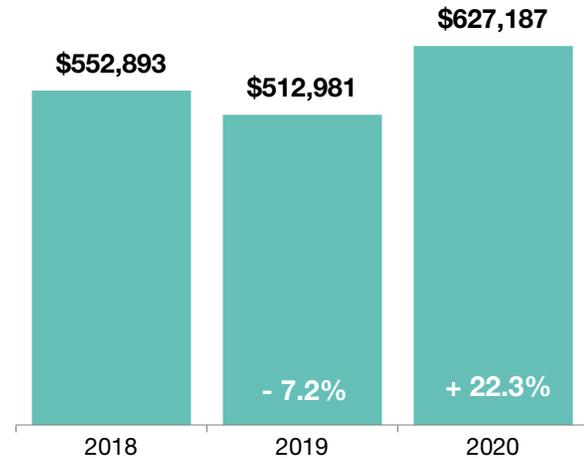


Average Sales Price

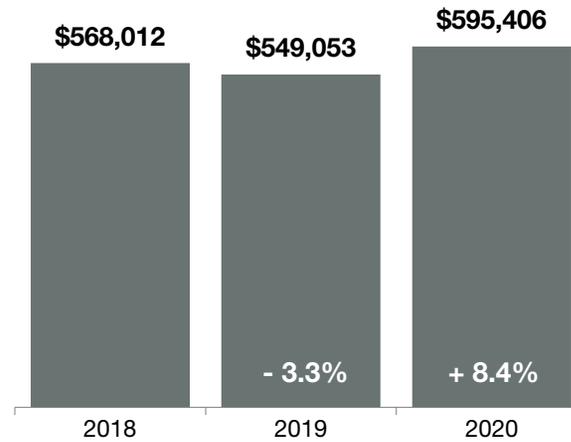
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$546,984	+3.8%
June 2020	\$559,598	\$613,415	+9.6%
July 2020	\$607,446	\$613,897	+1.1%
August 2020	\$583,868	\$652,725	+11.8%
September 2020	\$493,808	\$634,174	+28.4%
October 2020	\$512,981	\$627,187	+22.3%
12-Month Avg	\$548,076	\$585,141	+6.8%

Historical Average Sales Price



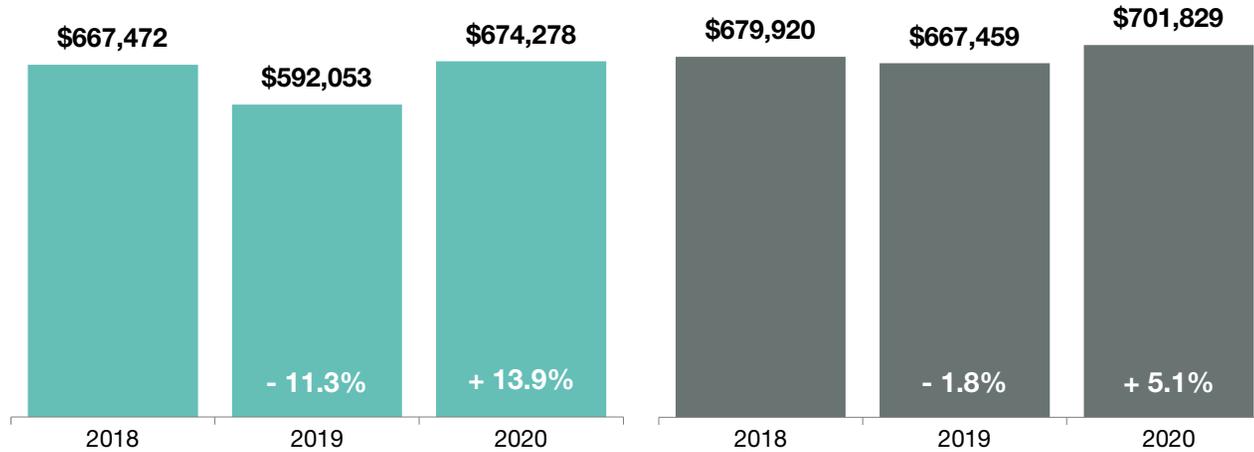
Average List Price

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



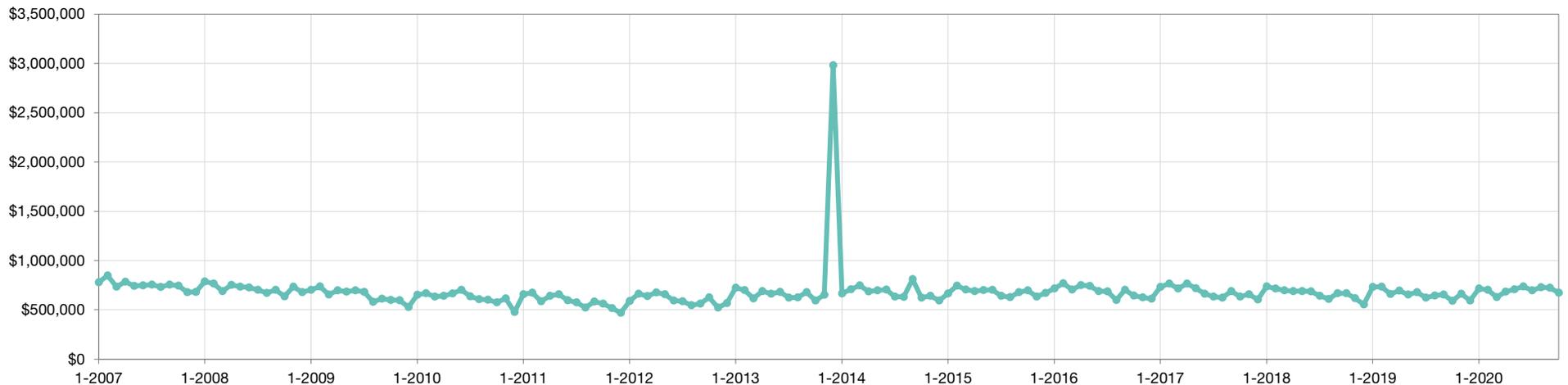
October

Year To Date



Month	Prior Year	Current Year	+ / -
November 2019	\$618,048	\$662,658	+7.2%
December 2019	\$554,395	\$594,836	+7.3%
January 2020	\$731,737	\$716,165	-2.1%
February 2020	\$734,335	\$701,696	-4.4%
March 2020	\$658,802	\$629,524	-4.4%
April 2020	\$693,147	\$683,776	-1.4%
May 2020	\$655,476	\$707,590	+8.0%
June 2020	\$678,419	\$737,231	+8.7%
July 2020	\$623,760	\$696,282	+11.6%
August 2020	\$645,231	\$727,563	+12.8%
September 2020	\$654,379	\$722,702	+10.4%
October 2020	\$592,053	\$674,278	+13.9%
12-Month Avg	\$662,291	\$696,649	+5.2%

Historical Average List Price



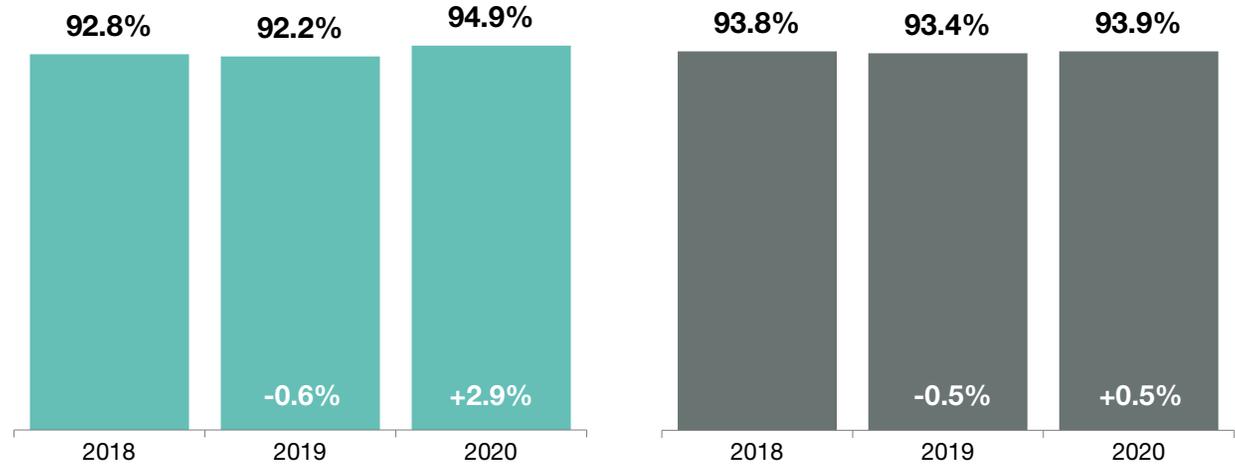
Percent of Original List Price Received



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.

October

Year To Date



Month	Prior Year	Current Year	+ / -
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%
September 2020	92.5%	94.6%	+2.3%
October 2020	92.2%	94.9%	+2.9%
12-Month Avg	93.2%	93.6%	+0.4%

Historical Percent of Original List Price Received

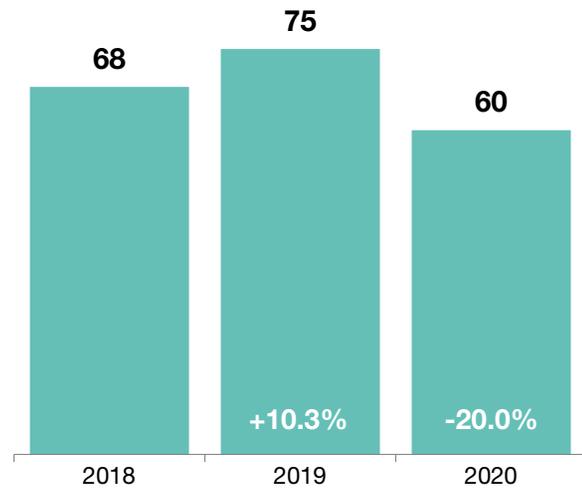


Housing Affordability Index

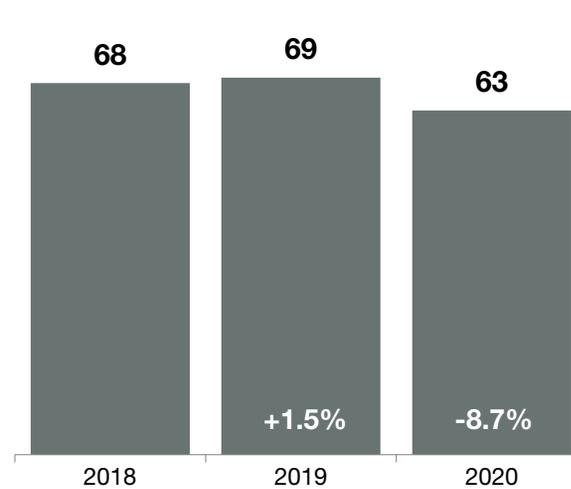


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

October



Year To Date



Month	Prior Year	Current Year	+ / -
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%
September 2020	78	59	-24.4%
October 2020	75	60	-20.0%
12-Month Avg	70	66	-4.7%

Historical Housing Affordability Index

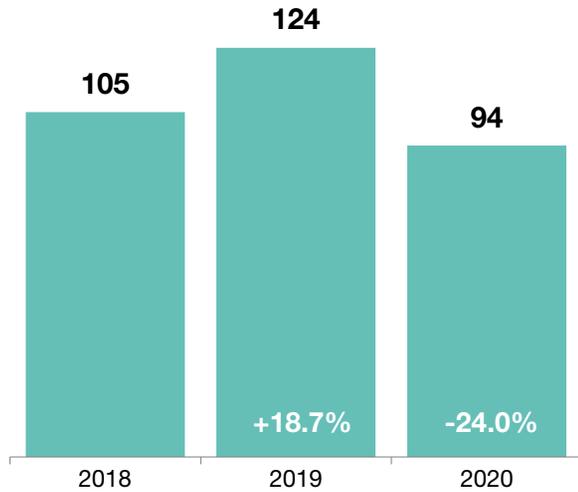


Market Time

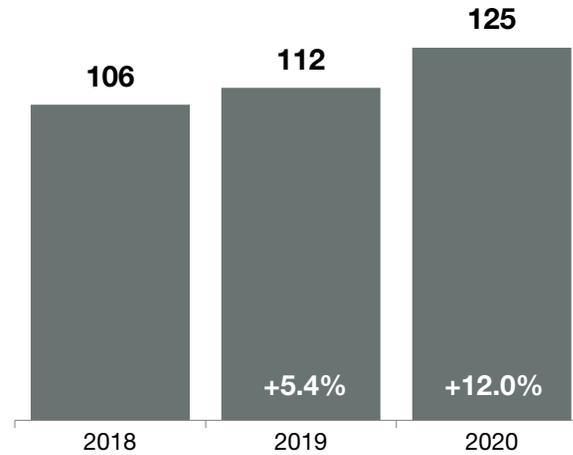
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
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	+7.5%
June 2020	106	130	+22.3%
July 2020	89	122	+37.9%
August 2020	96	119	+24.5%
September 2020	101	110	+8.6%
October 2020	124	94	-24.0%
12-Month Avg	112	126	+12.6%

Historical Market Times

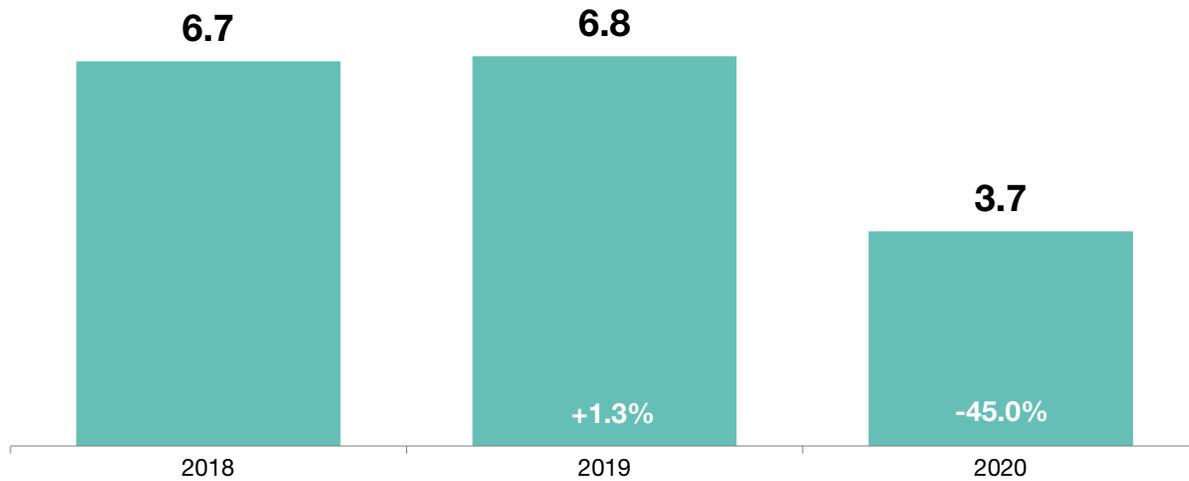


Months Supply of Inventory

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.

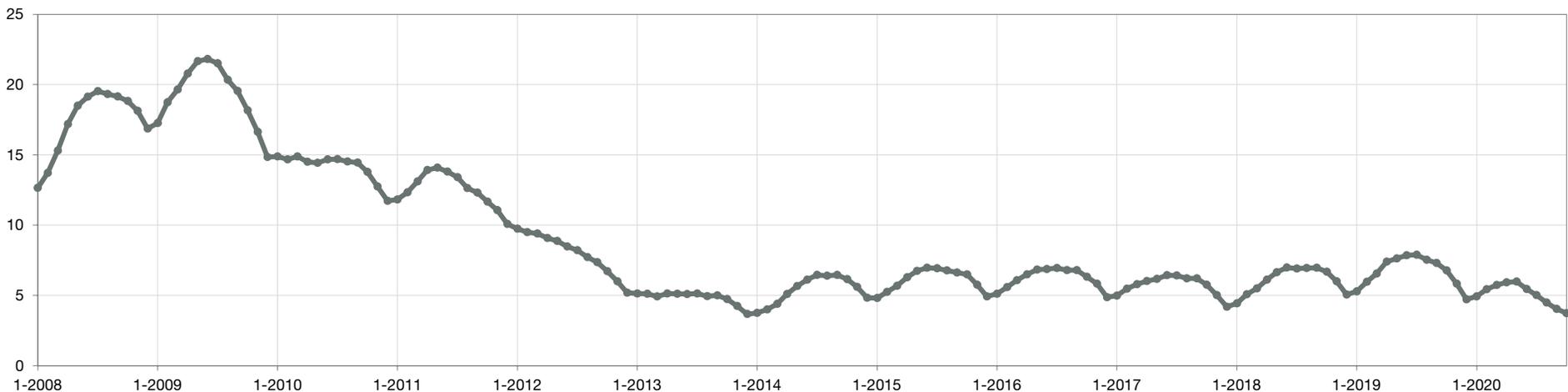


October



Month	Prior Year	Current Year	+ / -
November 2019	6.0	5.8	-2.8%
December 2019	5.0	4.7	-6.8%
January 2020	5.3	4.9	-6.7%
February 2020	6.0	5.4	-9.1%
March 2020	6.5	5.7	-12.4%
April 2020	7.4	5.9	-20.0%
May 2020	7.6	6.0	-21.6%
June 2020	7.8	5.4	-30.6%
July 2020	7.9	5.0	-36.4%
August 2020	7.5	4.5	-40.6%
September 2020	7.3	4.0	-44.9%
October 2020	6.8	3.7	-45.0%
12-Month Avg	6.8	5.1	-24.6%

Historical Months Supply of Inventory

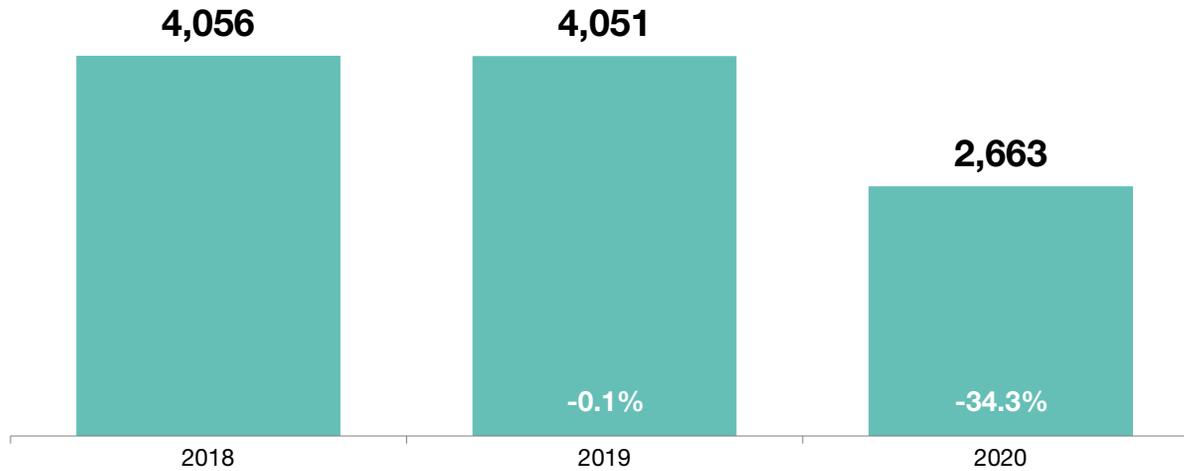


Inventory of Homes for Sale

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



October



Month	Prior Year	Current Year	+ / -
November 2019	3,604	3,531	-2.0%
December 2019	3,019	2,873	-4.8%
January 2020	3,151	3,043	-3.4%
February 2020	3,550	3,412	-3.9%
March 2020	3,852	3,515	-8.7%
April 2020	4,320	3,436	-20.5%
May 2020	4,513	3,384	-25.0%
June 2020	4,632	3,252	-29.8%
July 2020	4,624	3,182	-31.2%
August 2020	4,455	3,006	-32.5%
September 2020	4,371	2,803	-35.9%
October 2020	4,051	2,663	-34.3%
12-Month Avg	4,012	3,175	-19.3%

Historical Inventory of Homes for Sale

