

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

May 2021

As the weather warms and pandemic restrictions ease across much of the country, the U.S. housing market shows little sign of cooling. Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at this time last year, and sales prices are surging as a result.

New Listings in the North Shore-Barrington region increased 18.4 percent to 1,476. Listings Under Contract were up 41.0 percent to 1,001. Inventory levels fell 50.6 percent to 1,684 units.

Prices continued to gain traction. The Median Sales Price increased 22.1 percent to \$524,900. Market Times were down 35.1 percent to 78 days. Sellers were encouraged as Months Supply of Inventory was down 68.5 percent to 1.9 months.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

Quick Facts

+ 103.5% **+ 22.1%** **- 50.6%**

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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NORTH SHORE-BARRINGTON
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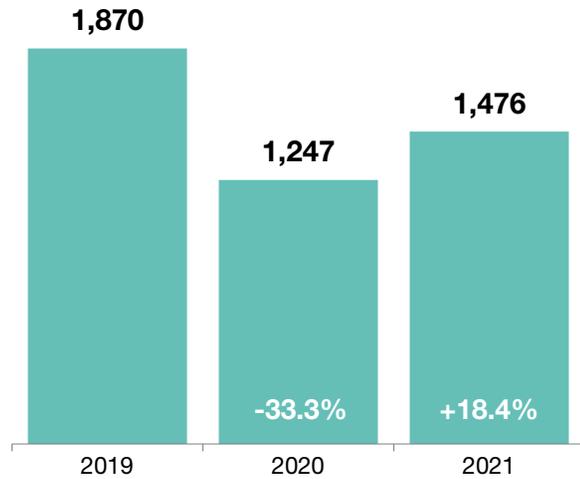
Key Metrics	Historical Sparklines	5-2020	5-2021	+ / -	YTD 2020	YTD 2021	+ / -
New Listings		1,247	1,476	+ 18.4%	6,077	6,359	+ 4.6%
Closed Sales		485	987	+ 103.5%	2,514	3,738	+ 48.7%
Under Contract (Contingent and Pending)		710	1,001	+ 41.0%	2,928	4,763	+ 62.7%
Median Sales Price		\$430,000	\$524,900	+ 22.1%	\$427,750	\$498,500	+ 16.5%
Average Sales Price		\$546,984	\$631,807	+ 15.5%	\$532,260	\$612,406	+ 15.1%
Average List Price		\$709,032	\$765,815	+ 8.0%	\$688,591	\$777,236	+ 12.9%
Percent of Original List Price Received		93.8%	97.4%	+ 3.8%	92.9%	96.2%	+ 3.6%
Housing Affordability Index		69	56	- 18.8%	69	59	- 14.5%
Market Time		120	78	- 35.1%	145	95	- 34.3%
Months Supply of Homes for Sale		6.0	1.9	- 68.5%	--	--	--
Inventory of Homes for Sale		3,406	1,684	- 50.6%	--	--	--

New Listings

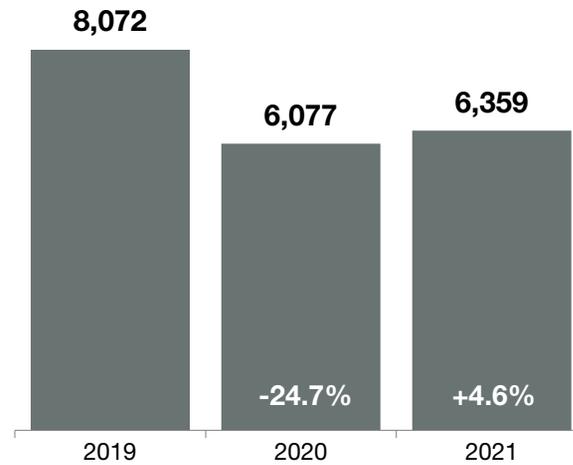
A count of the properties that have been newly listed on the market in a given month.



May

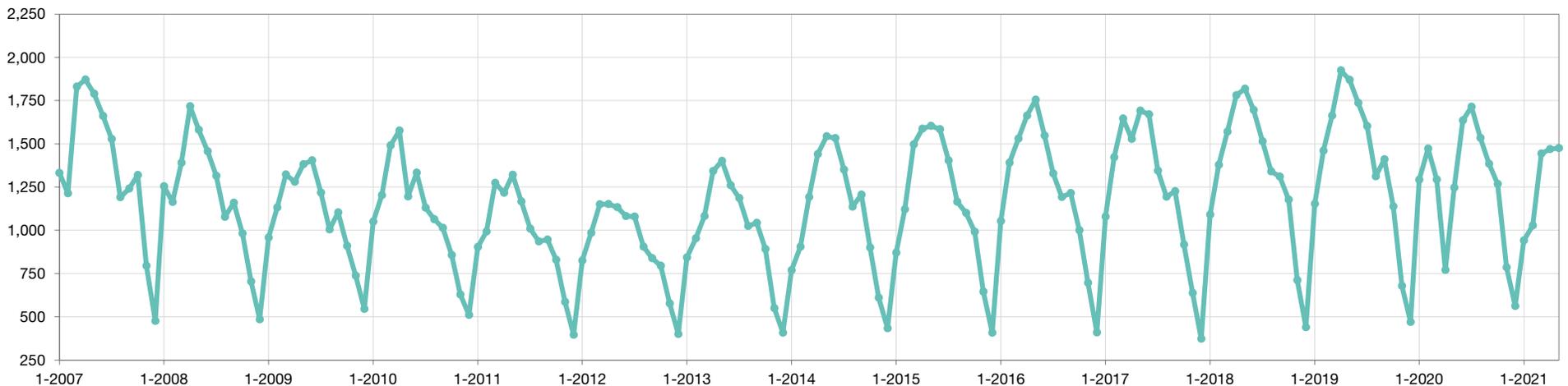


Year To Date



Month	Prior Year	Current Year	+ / -
June 2020	1,737	1,636	-5.8%
July 2020	1,603	1,715	+7.0%
August 2020	1,312	1,535	+17.0%
September 2020	1,410	1,384	-1.8%
October 2020	1,138	1,268	+11.4%
November 2020	679	786	+15.8%
December 2020	470	562	+19.6%
January 2021	1,292	942	-27.1%
February 2021	1,473	1,028	-30.2%
March 2021	1,294	1,444	+11.6%
April 2021	771	1,469	+90.5%
May 2021	1,247	1,476	+18.4%
12-Month Avg	1,202	1,270	+5.7%

Historical New Listing Activity

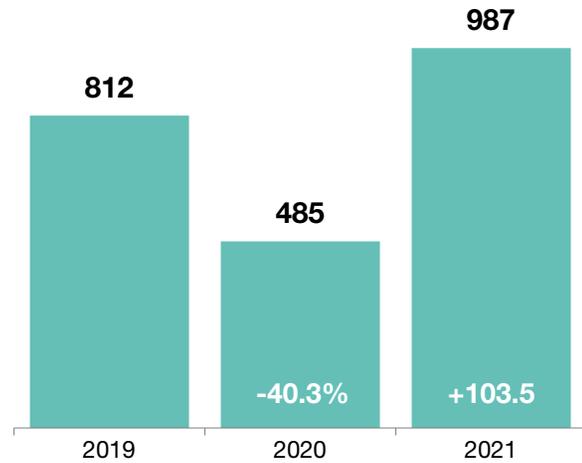


Closed Sales

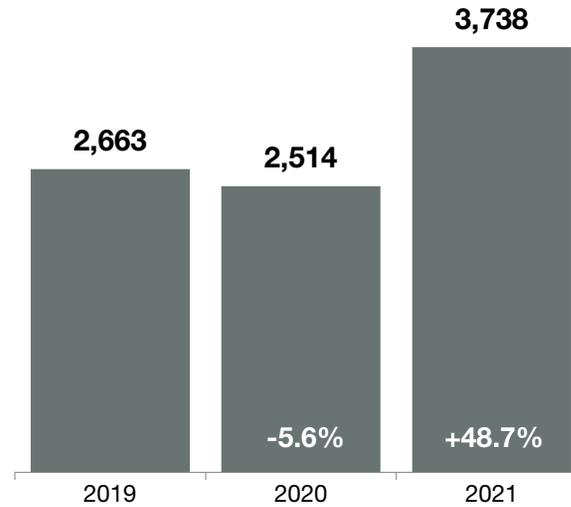
A count of the actual sales that have closed in a given month.



May

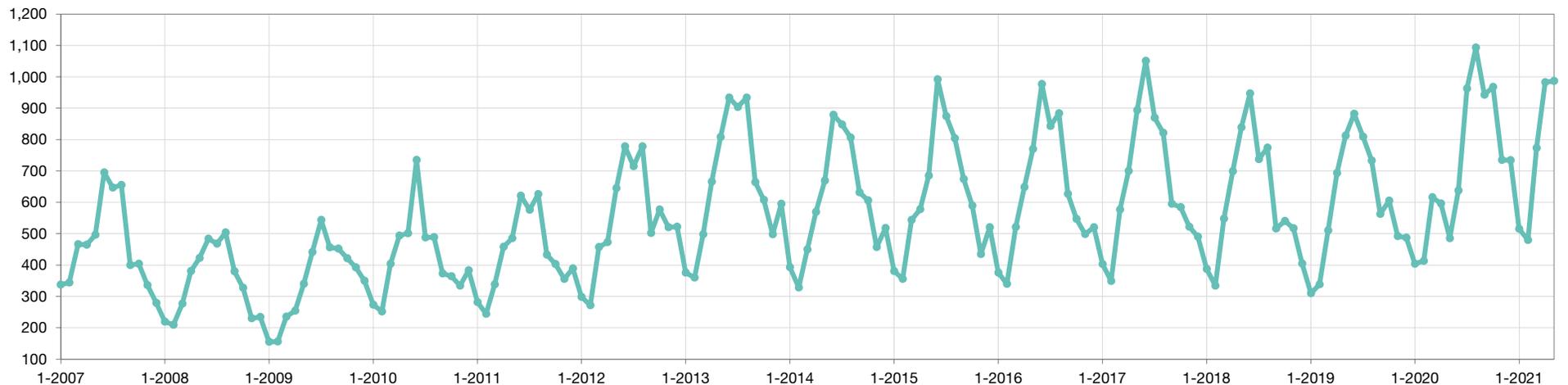


Year To Date



Month	Prior Year	Current Year	+ / -
June 2020	882	638	-27.7%
July 2020	809	963	+19.0%
August 2020	733	1,093	+49.1%
September 2020	563	943	+67.5%
October 2020	605	968	+60.0%
November 2020	492	735	+49.4%
December 2020	487	734	+50.7%
January 2021	404	515	+27.5%
February 2021	413	480	+16.2%
March 2021	616	773	+25.5%
April 2021	596	983	+64.9%
May 2021	485	987	+103.5%
12-Month Avg	590	818	+42.1%

Historical Closed Sales Activity

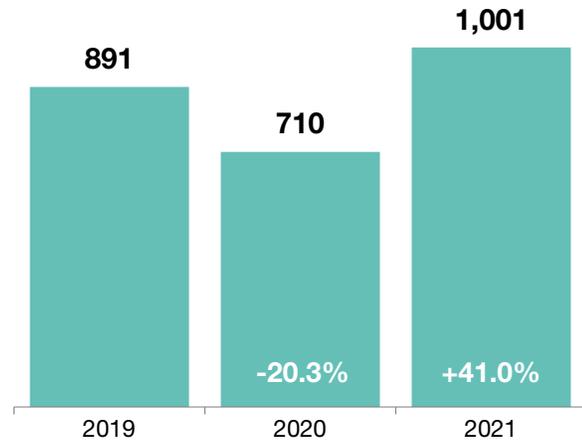


Under Contract

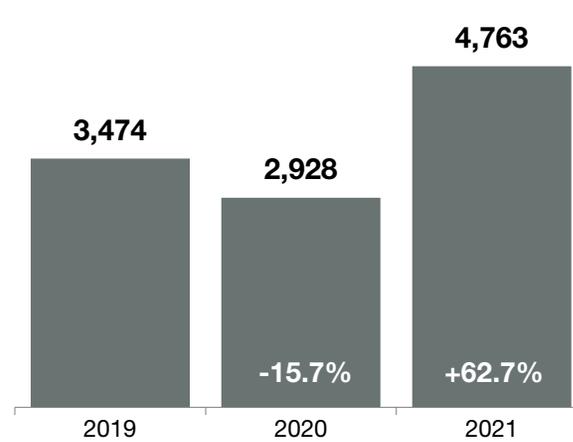
A count of the properties in either a contingent or pending status in a given month.



May

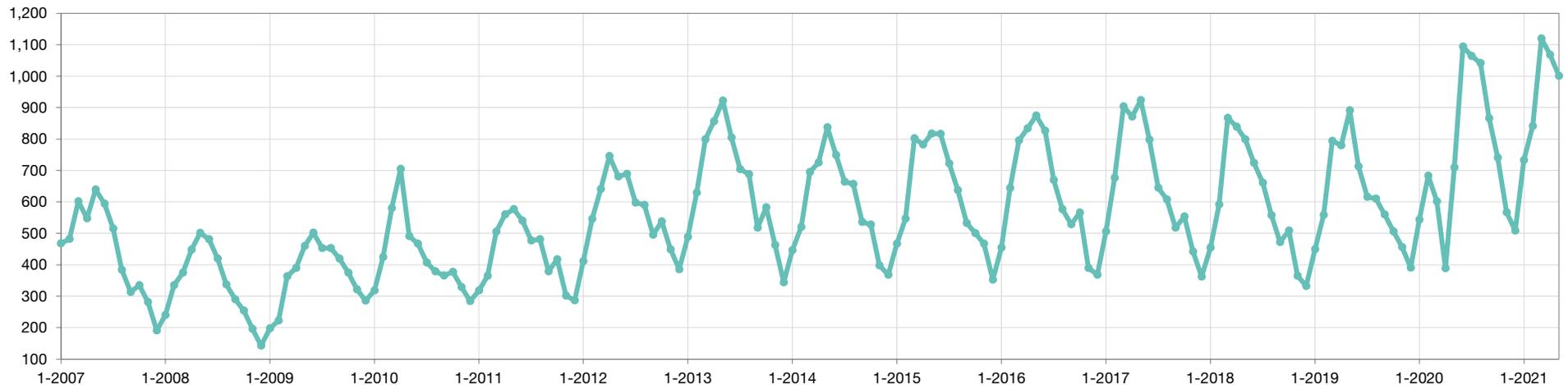


Year To Date



Month	Prior Year	Current Year	+ / -
June 2020	713	1,094	+53.4%
July 2020	616	1,064	+72.7%
August 2020	610	1,042	+70.8%
September 2020	560	866	+54.6%
October 2020	506	741	+46.4%
November 2020	456	567	+24.3%
December 2020	391	509	+30.2%
January 2021	544	733	+34.7%
February 2021	683	841	+23.1%
March 2021	602	1,120	+86.0%
April 2021	389	1,068	+174.6%
May 2021	710	1,001	+41.0%
12-Month Avg	565	887	+57.0%

Historical Under Contract Activity



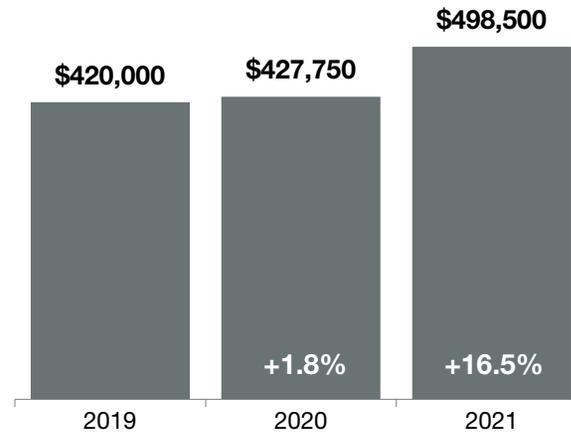
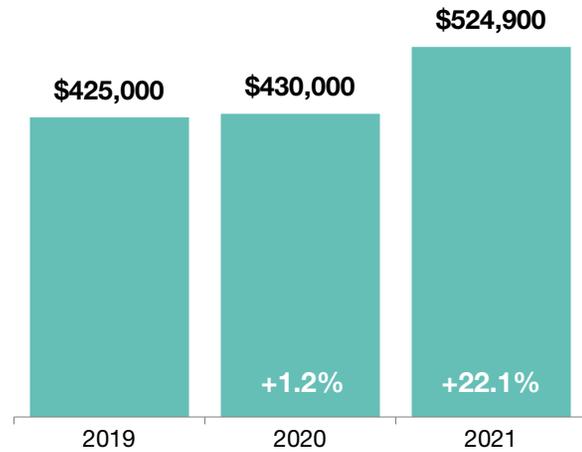
Median Sales Price

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



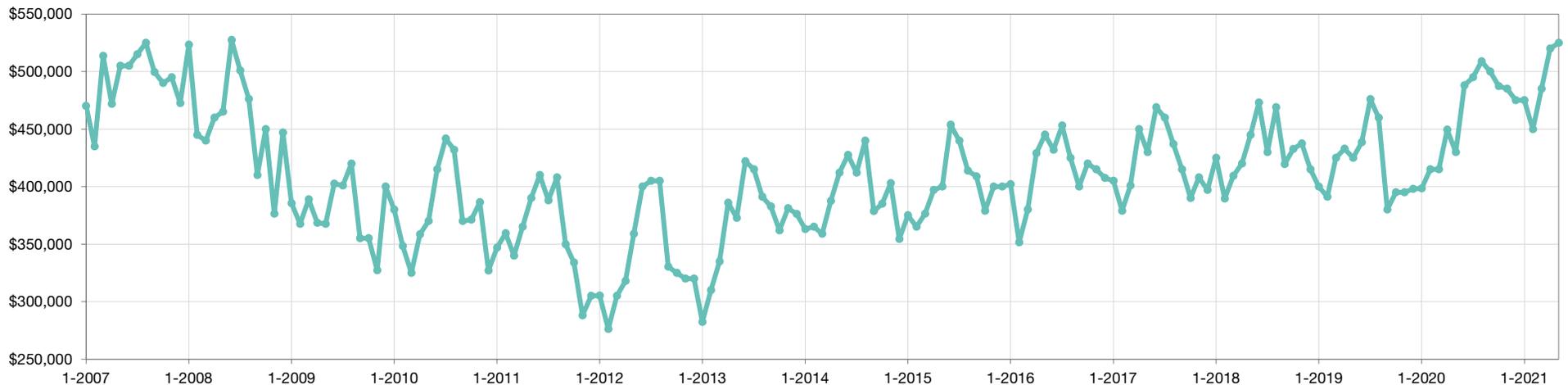
May

Year To Date



Month	Prior Year	Current Year	+ / -
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%
November 2020	\$395,000	\$485,000	+22.8%
December 2020	\$398,000	\$475,000	+19.3%
January 2021	\$398,400	\$475,000	+19.2%
February 2021	\$415,000	\$450,000	+8.4%
March 2021	\$415,000	\$485,000	+16.9%
April 2021	\$449,500	\$520,000	+15.7%
May 2021	\$430,000	\$524,900	+22.1%
12-Month Med	\$425,000	\$492,750	+15.9%

Historical Median Sales Price

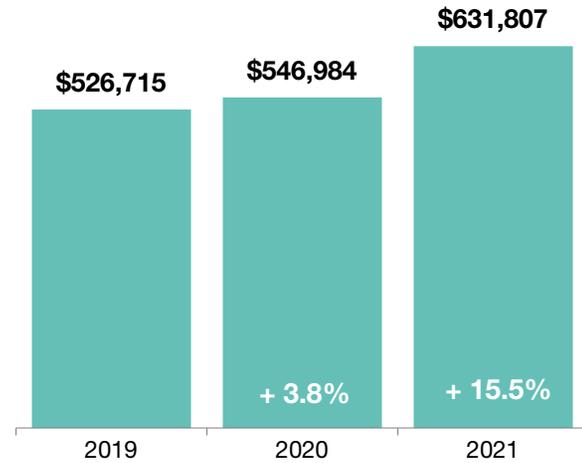


Average Sales Price

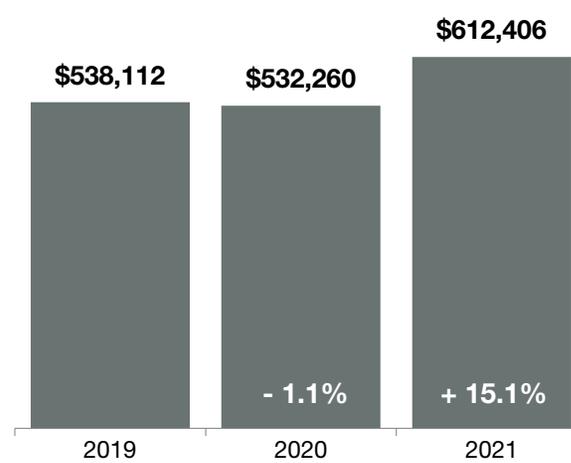
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year To Date



Month	Prior Year	Current Year	+ / -
June 2020	\$559,711	\$613,415	+9.6%
July 2020	\$607,446	\$613,897	+1.1%
August 2020	\$583,868	\$652,725	+11.8%
September 2020	\$493,808	\$633,116	+28.2%
October 2020	\$512,981	\$626,566	+22.1%
November 2020	\$527,993	\$608,726	+15.3%
December 2020	\$493,030	\$606,245	+23.0%
January 2021	\$516,823	\$600,574	+16.2%
February 2021	\$503,494	\$574,408	+14.1%
March 2021	\$534,457	\$596,231	+11.6%
April 2021	\$548,406	\$630,398	+15.0%
May 2021	\$546,984	\$631,807	+15.5%
12-Month Avg	\$541,907	\$619,760	+14.4%

Historical Average Sales Price



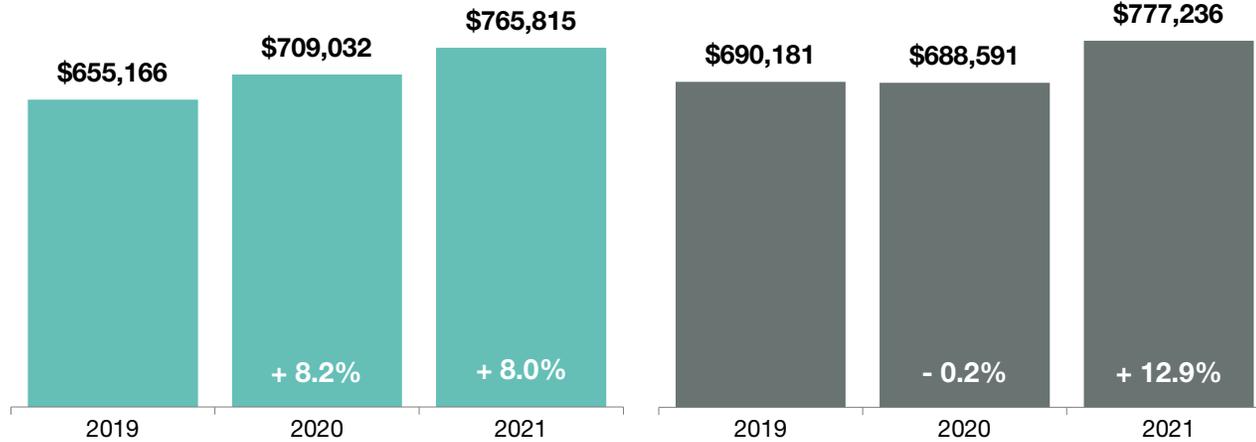
Average List Price

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



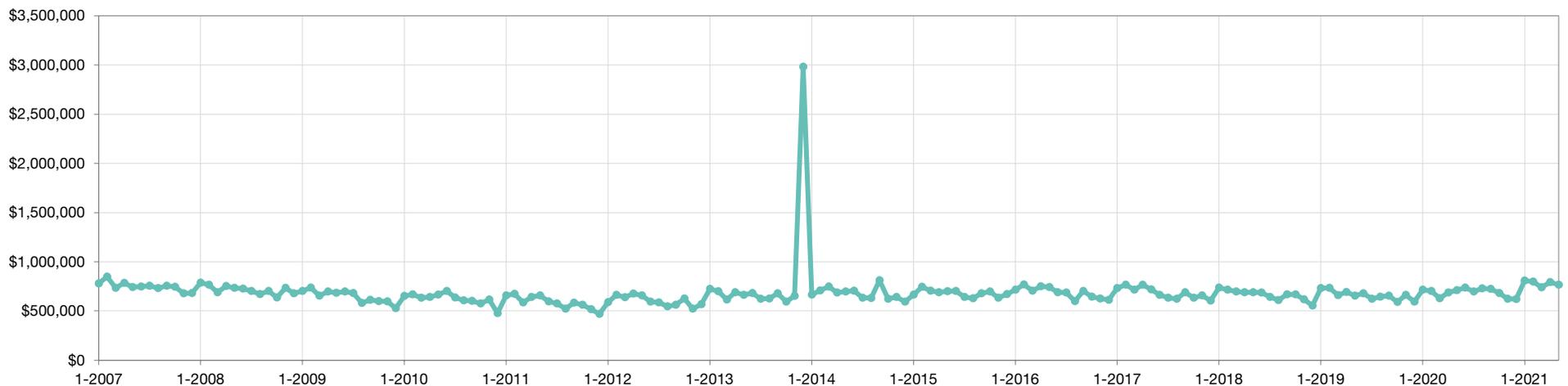
May

Year To Date



Month	Prior Year	Current Year	+ / -
June 2020	\$678,419	\$735,850	+8.5%
July 2020	\$623,760	\$695,857	+11.6%
August 2020	\$645,231	\$729,802	+13.1%
September 2020	\$654,358	\$723,113	+10.5%
October 2020	\$591,953	\$681,498	+15.1%
November 2020	\$663,213	\$623,489	-6.0%
December 2020	\$594,786	\$620,859	+4.4%
January 2021	\$715,643	\$808,569	+13.0%
February 2021	\$701,546	\$798,044	+13.8%
March 2021	\$629,077	\$738,618	+17.4%
April 2021	\$685,403	\$791,810	+15.5%
May 2021	\$709,032	\$765,815	+8.0%
12-Month Avg	\$661,035	\$732,146	+10.8%

Historical Average List Price



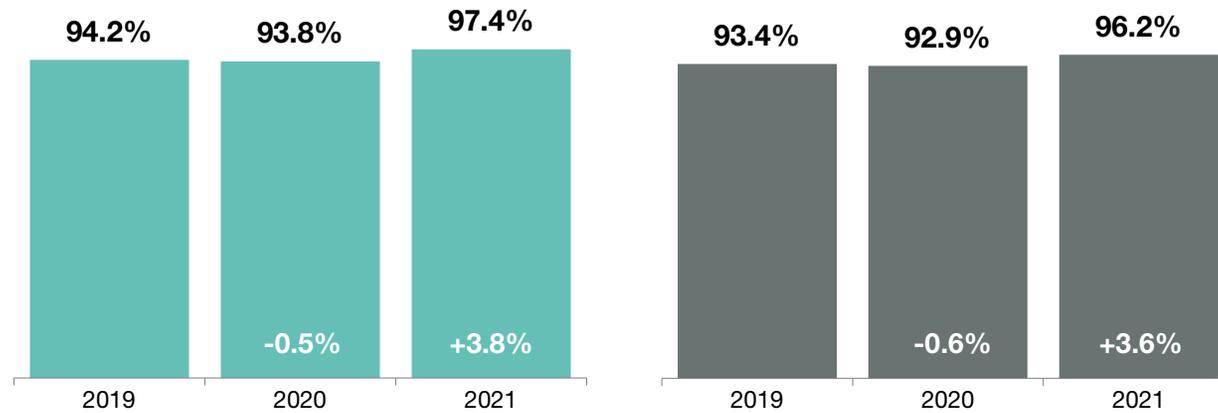
Percent of Original List Price Received



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.

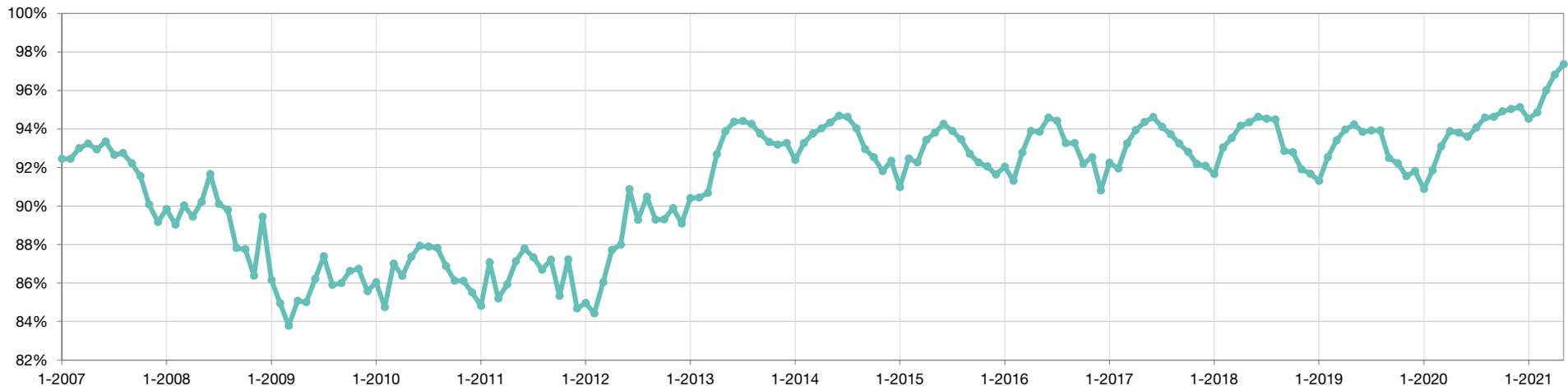
May

Year To Date



Month	Prior Year	Current Year	+ / -
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%
November 2020	91.6%	95.0%	+3.8%
December 2020	91.8%	95.1%	+3.6%
January 2021	90.9%	94.5%	+4.0%
February 2021	91.8%	94.9%	+3.3%
March 2021	93.1%	96.0%	+3.1%
April 2021	93.9%	96.8%	+3.1%
May 2021	93.8%	97.4%	+3.8%
12-Month Avg	93.0%	95.2%	+2.4%

Historical Percent of Original List Price Received



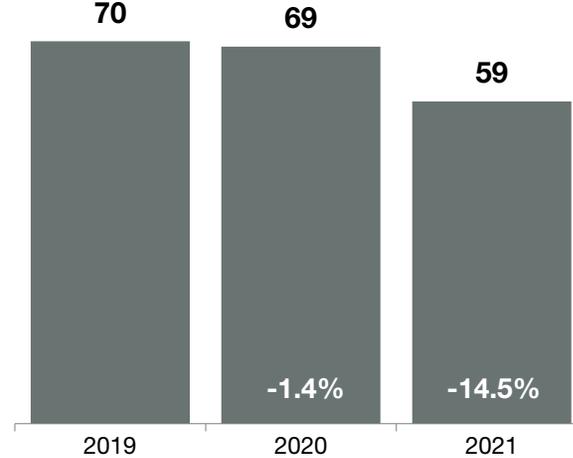
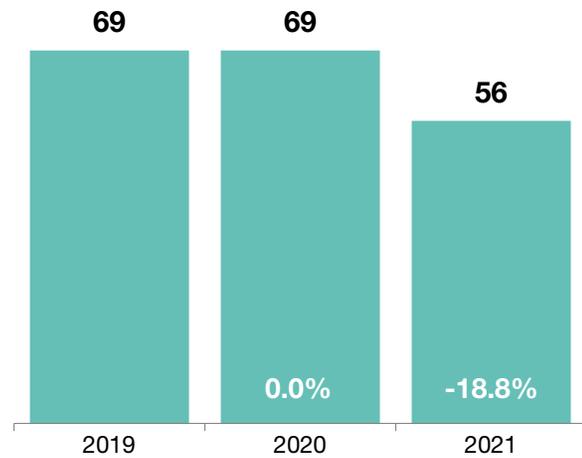
Housing Affordability Index



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.**

May

Year To Date



Month	Prior Year	Current Year	+ / -
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%
November 2020	75	61	-18.7%
December 2020	74	62	-16.2%
January 2021	74	62	-16.2%
February 2021	71	65	-8.5%
March 2021	71	61	-14.1%
April 2021	66	57	-13.6%
May 2021	69	56	-18.8%
12-Month Avg	71	60	-14.5%

Historical Housing Affordability Index

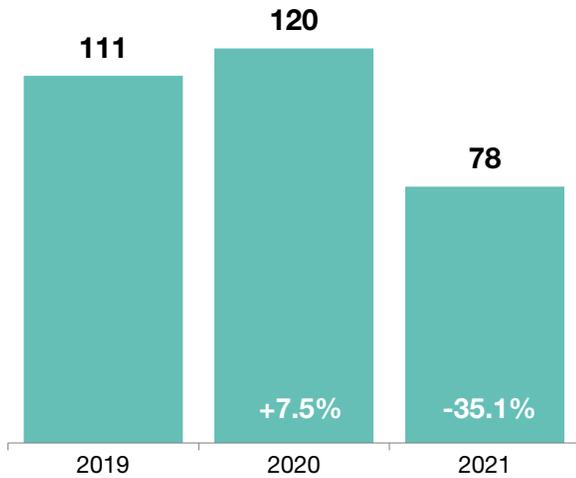


Market Time

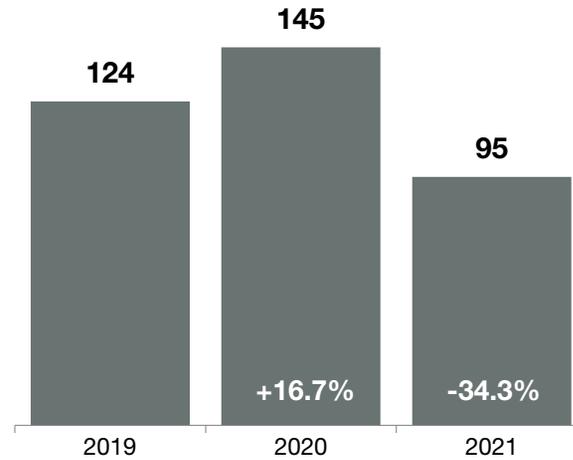
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
June 2020	106	130	+22.3%
July 2020	89	122	+37.9%
August 2020	96	119	+24.5%
September 2020	101	110	+8.3%
October 2020	124	94	-24.2%
November 2020	140	99	-29.2%
December 2020	131	103	-21.6%
January 2021	157	106	-32.8%
February 2021	162	121	-25.1%
March 2021	150	103	-31.6%
April 2021	141	89	-36.7%
May 2021	120	78	-35.1%
12-Month Avg	122	105	-14.0%

Historical Market Times

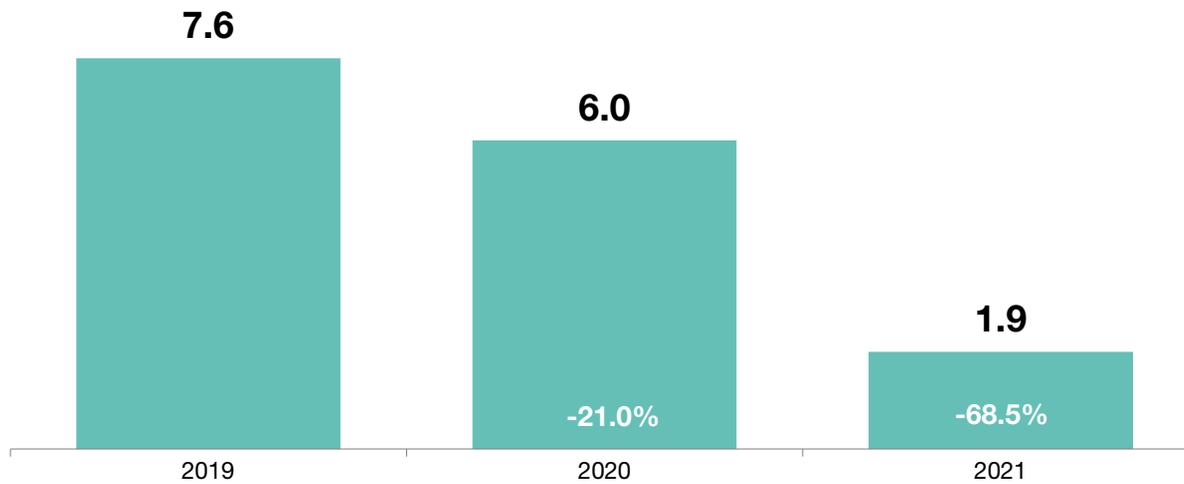


Months Supply of Inventory

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.

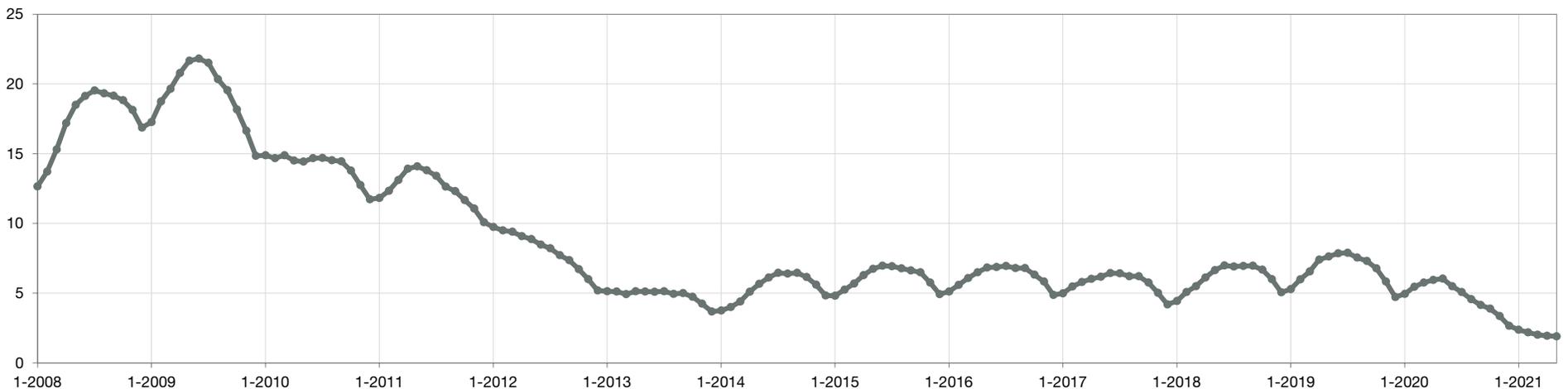


May



Month	Prior Year	Current Year	+ / -
June 2020	7.8	5.5	-30.0%
July 2020	7.9	5.1	-35.6%
August 2020	7.5	4.6	-39.4%
September 2020	7.3	4.1	-43.3%
October 2020	6.8	3.9	-42.8%
November 2020	5.8	3.3	-42.6%
December 2020	4.7	2.6	-43.8%
January 2021	4.9	2.4	-51.8%
February 2021	5.4	2.2	-60.0%
March 2021	5.8	2.0	-65.1%
April 2021	6.0	1.9	-67.6%
May 2021	6.0	1.9	-68.5%
12-Month Avg	6.3	3.3	-48.0%

Historical Months Supply of Inventory

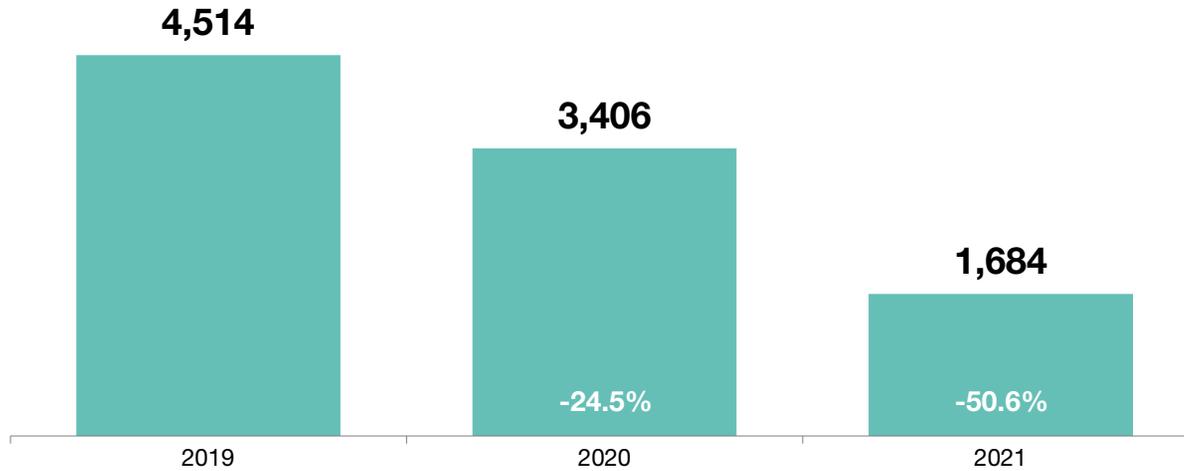


Inventory of Homes for Sale

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



May



Month	Prior Year	Current Year	+ / -
June 2020	4,633	3,279	-29.2%
July 2020	4,625	3,218	-30.4%
August 2020	4,457	3,061	-31.3%
September 2020	4,373	2,883	-34.1%
October 2020	4,053	2,772	-31.6%
November 2020	3,532	2,425	-31.3%
December 2020	2,875	1,943	-32.4%
January 2021	3,053	1,784	-41.6%
February 2021	3,425	1,662	-51.5%
March 2021	3,531	1,624	-54.0%
April 2021	3,453	1,665	-51.8%
May 2021	3,406	1,684	-50.6%
12-Month Avg	3,785	2,333	-39.1%

Historical Inventory of Homes for Sale

