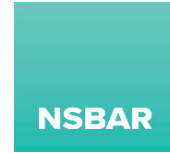


Monthly Indicators



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

March 2023

Nationally, existing home sales jumped 14.5% month-over-month as of last measure, the first monthly gain in 12 months, and representing the largest monthly increase since July 2020, according to the National Association of REALTORS® (NAR). The sudden uptick in sales activity stems from contracts signed toward the beginning of the year, when mortgage rates dipped to the low 6% range, causing a surge in homebuyer activity. Pending sales have continued to improve heading into spring, increasing for the third consecutive month, according to NAR.

New Listings in the North Shore-Barrington region decreased 32.9 percent to 789. Listings Under Contract were down 35.0 percent to 591. Inventory levels fell 14.9 percent to 831 units.

Prices were a tad soft. The Median Sales Price decreased 4.9 percent to \$490,000. Market Times were down 8.8 percent to 62 days. Buyers felt empowered as Months Supply of Inventory was up 24.6 percent to 1.5 months.

Monthly sales might have been even higher if not for limited inventory nationwide. At the current sales pace, there were just 2.6 months' supply of existing homes at the beginning of March, far below the 4 – 6 months' supply of a balanced market. Inventory remains suppressed in part because of mortgage interest rates, which nearly hit 7% before falling again in recent weeks. Higher rates have continued to put downward pressure on sales prices, and for the first time in more than a decade, national home prices were lower year-over-year, according to NAR, breaking a 131-month streak of annual price increases.

Quick Facts

- 32.2%

- 4.9%

- 14.9%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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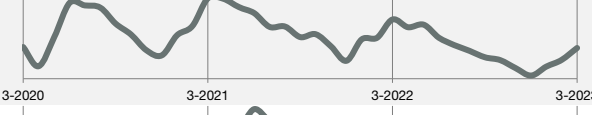

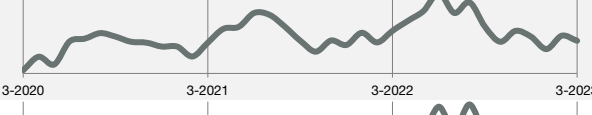

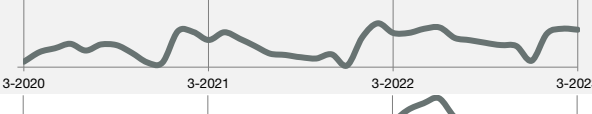




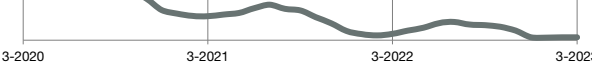


Market Overview

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

NSBAR

NORTH SHORE-BARRINGTON
ASSOCIATION OF REALTORS®

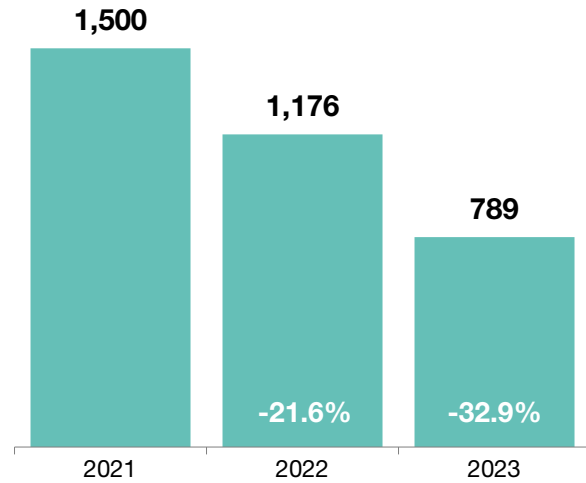
Key Metrics	Historical Sparklines	3-2022	3-2023	+ / -	YTD 2022	YTD 2023	+ / -
New Listings		1,176	789	- 32.9%	2,775	1,964	- 29.2%
Closed Sales		701	475	- 32.2%	1,723	1,070	- 37.9%
Under Contract (Contingent and Pending)		909	591	- 35.0%	2,301	1,433	- 37.7%
Median Sales Price		\$515,000	\$490,000	- 4.9%	\$505,000	\$489,500	- 3.1%
Average Sales Price		\$683,973	\$624,395	- 8.7%	\$663,697	\$668,370	+ 0.7%
Average List Price		\$802,239	\$821,502	+ 2.4%	\$812,506	\$816,835	+ 0.5%
Percent of Original List Price Received		98.5%	97.7%	- 0.8%	97.4%	96.5%	- 0.8%
Housing Affordability Index		77	71	- 7.8%	78	71	- 9.0%
Market Time		68	62	- 8.8%	72	65	- 9.1%
Months Supply of Homes for Sale		1.2	1.5	+ 24.6%	--	--	--
Inventory of Homes for Sale		976	831	- 14.9%	--	--	--

New Listings

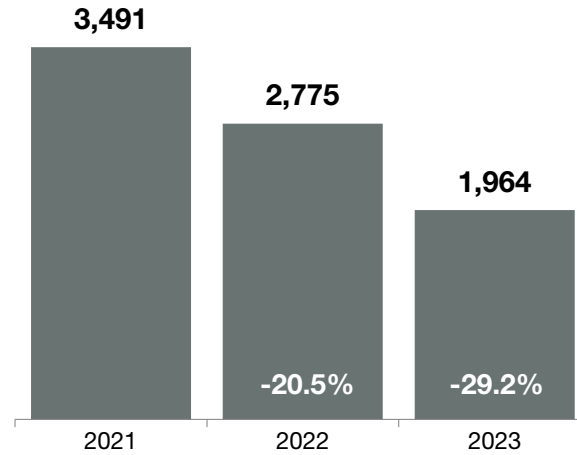
A count of the properties that have been newly listed on the market in a given month.



March

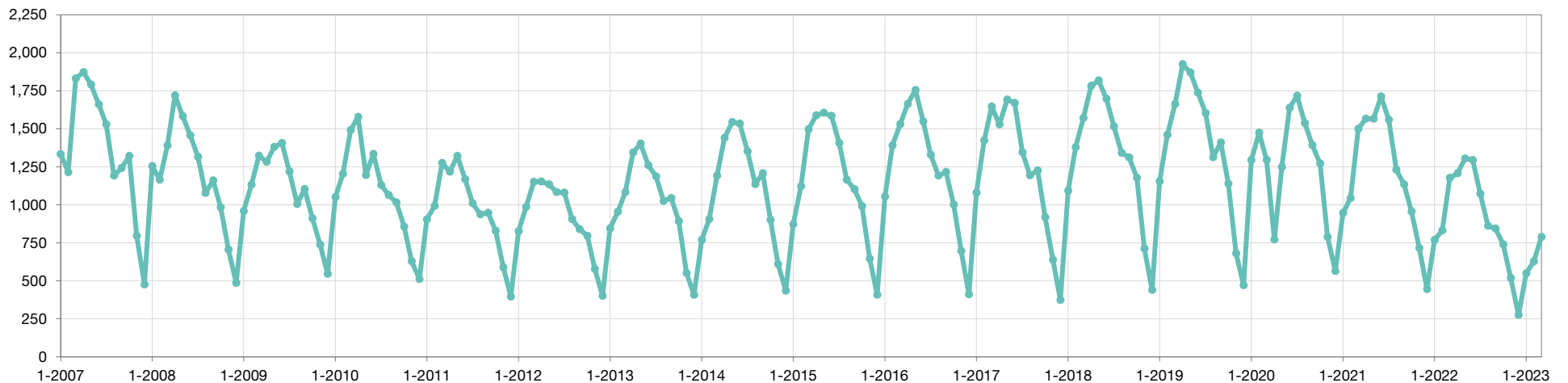


Year To Date



Month	Prior Year	Current Year	+ / -
April 2022	1,566	1,206	-23.0%
May 2022	1,565	1,304	-16.7%
June 2022	1,712	1,293	-24.5%
July 2022	1,559	1,072	-31.2%
August 2022	1,230	862	-29.9%
September 2022	1,134	842	-25.7%
October 2022	955	739	-22.6%
November 2022	716	518	-27.7%
December 2022	445	274	-38.4%
January 2023	768	549	-28.5%
February 2023	831	626	-24.7%
March 2023	1,176	789	-32.9%
12-Month Avg	1,138	840	-26.2%

Historical New Listing Activity

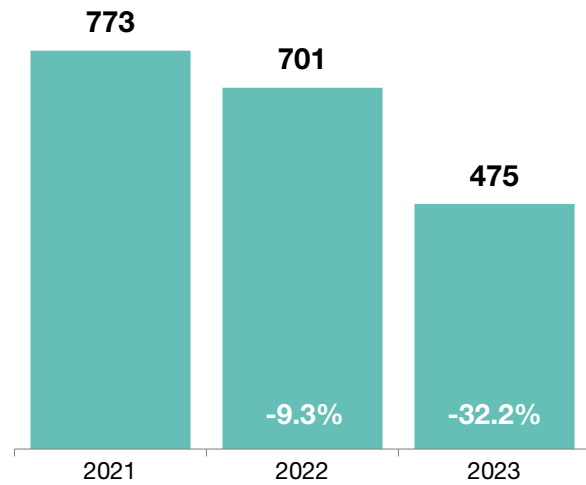


Closed Sales

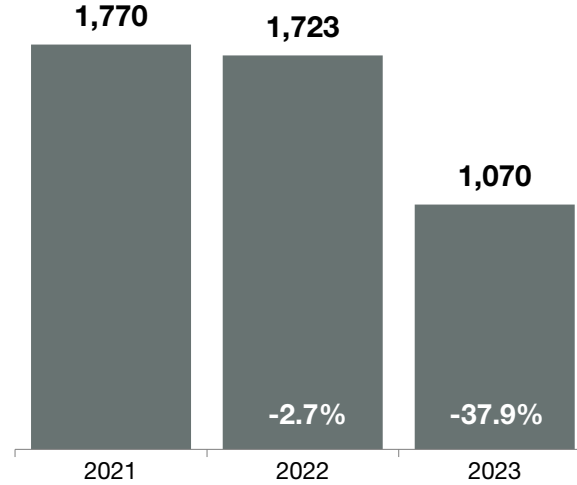
A count of the actual sales that have closed in a given month.



March

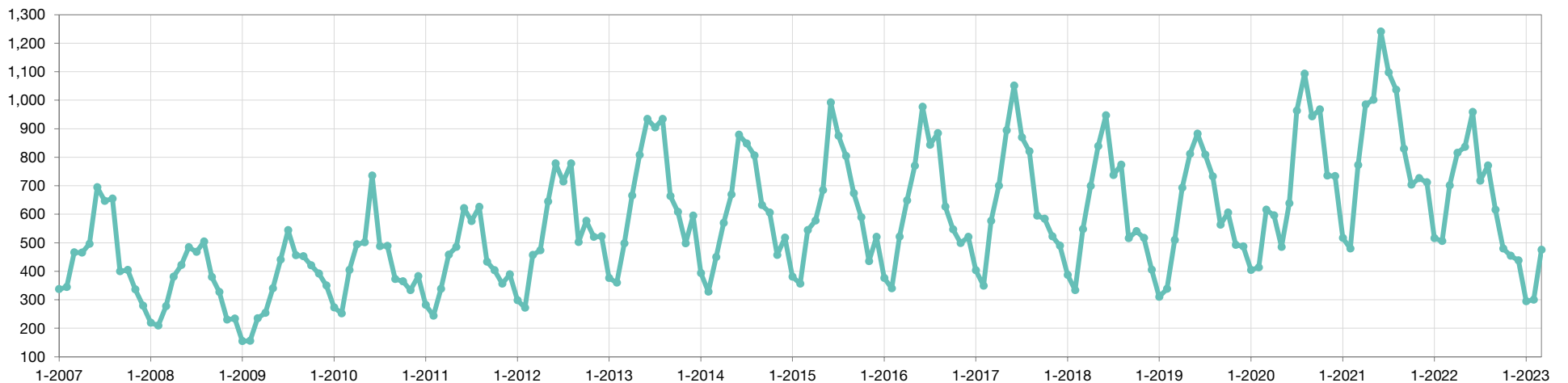


Year To Date



Month	Prior Year	Current Year	+ / -
April 2022	985	815	-17.3%
May 2022	1,001	836	-16.5%
June 2022	1,241	959	-22.7%
July 2022	1,097	717	-34.6%
August 2022	1,037	771	-25.7%
September 2022	830	616	-25.8%
October 2022	704	480	-31.8%
November 2022	726	454	-37.5%
December 2022	712	438	-38.5%
January 2023	516	295	-42.8%
February 2023	506	300	-40.7%
March 2023	701	475	-32.2%
12-Month Avg	838	596	-30.5%

Historical Closed Sales Activity

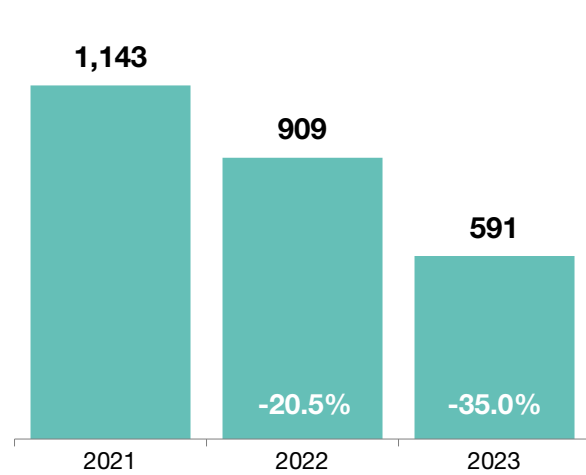


Under Contract

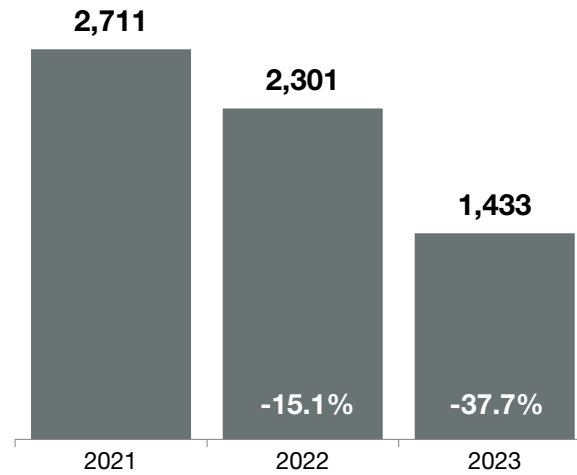
A count of the properties in either a contingent or pending status in a given month.



March

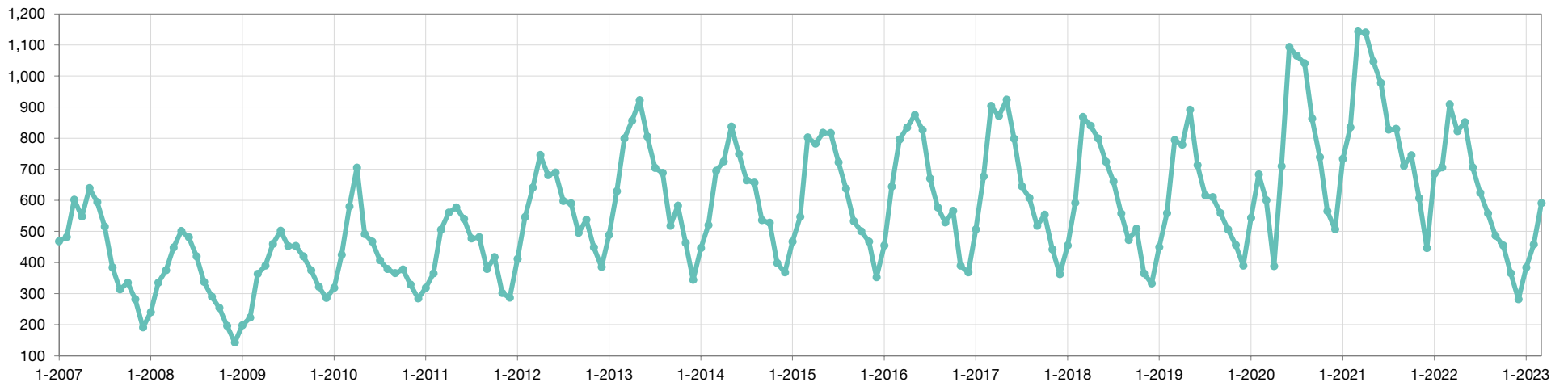


Year To Date



Month	Prior Year	Current Year	+ / -
April 2022	1,140	822	-27.9%
May 2022	1,047	851	-18.7%
June 2022	978	706	-27.8%
July 2022	827	624	-24.5%
August 2022	830	558	-32.8%
September 2022	711	486	-31.6%
October 2022	745	455	-38.9%
November 2022	607	366	-39.7%
December 2022	446	282	-36.8%
January 2023	686	384	-44.0%
February 2023	706	458	-35.1%
March 2023	909	591	-35.0%
12-Month Avg	803	549	-31.7%

Historical Under Contract Activity

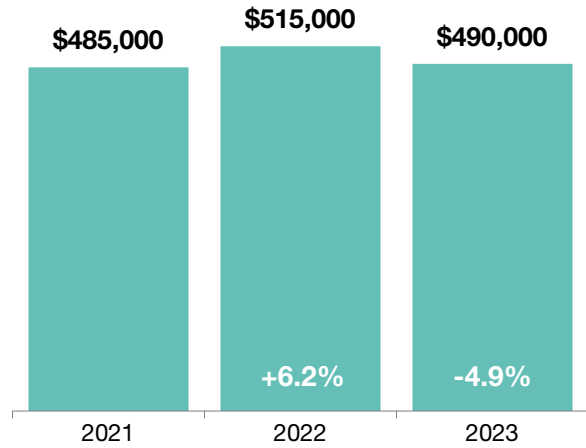


Median Sales Price

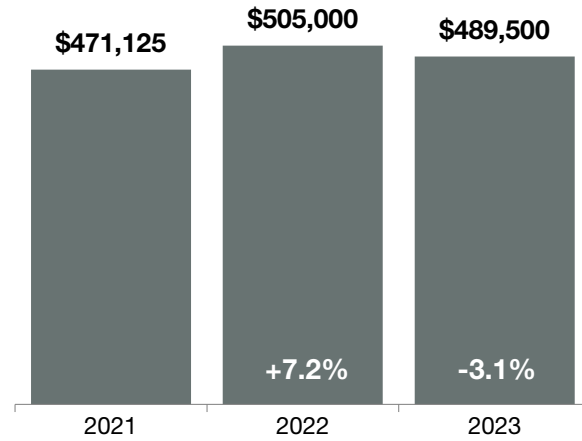
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March

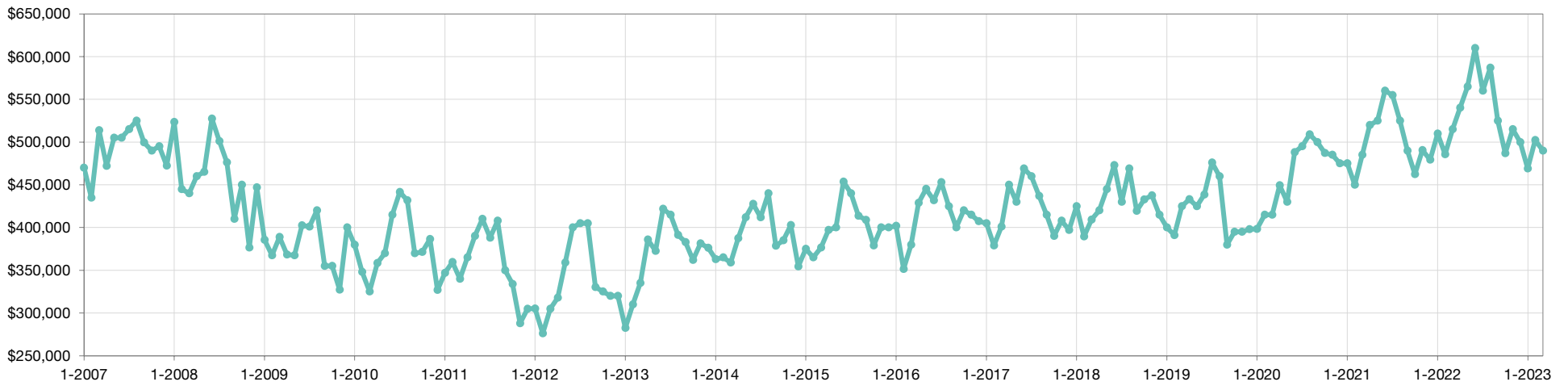


Year To Date



Month	Prior Year	Current Year	+ / -
April 2022	\$520,000	\$540,000	+3.8%
May 2022	\$524,900	\$565,000	+7.6%
June 2022	\$560,000	\$610,000	+8.9%
July 2022	\$555,000	\$560,000	+0.9%
August 2022	\$525,000	\$587,000	+11.8%
September 2022	\$490,000	\$525,000	+7.1%
October 2022	\$462,500	\$487,000	+5.3%
November 2022	\$490,434	\$515,000	+5.0%
December 2022	\$479,500	\$500,000	+4.3%
January 2023	\$510,000	\$469,000	-8.0%
February 2023	\$485,565	\$502,250	+3.4%
March 2023	\$515,000	\$490,000	-4.9%
12-Month Med	\$515,000	\$540,000	+4.9%

Historical Median Sales Price

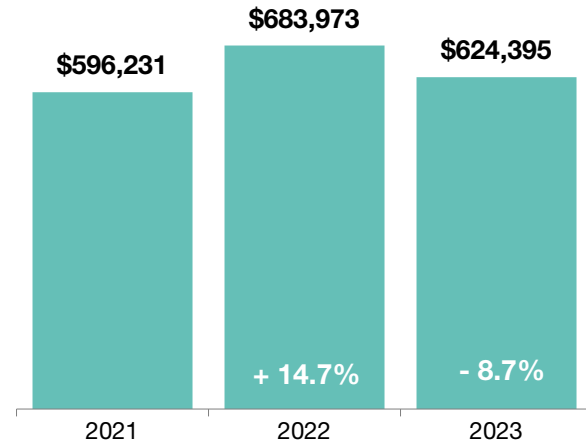


Average Sales Price

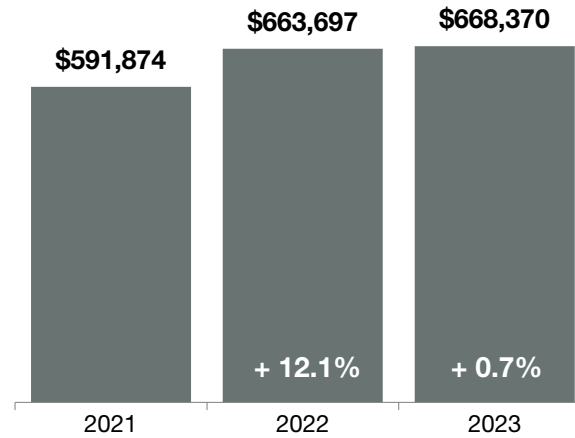
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March

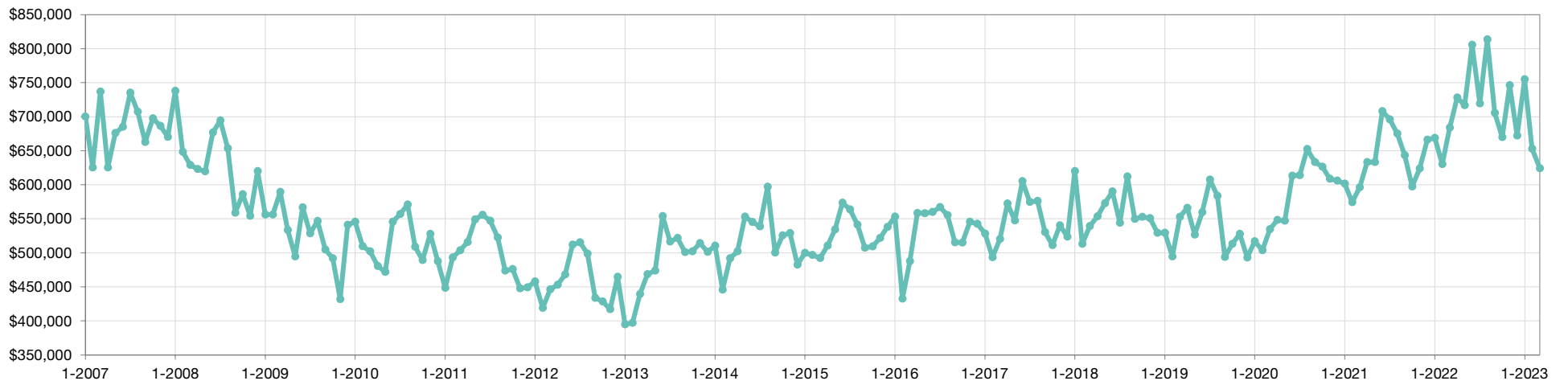


Year To Date



Month	Prior Year	Current Year	+ / -
April 2022	\$633,401	\$728,333	+15.0%
May 2022	\$633,435	\$717,001	+13.2%
June 2022	\$708,025	\$805,578	+13.8%
July 2022	\$696,133	\$719,412	+3.3%
August 2022	\$675,077	\$813,709	+20.5%
September 2022	\$643,391	\$705,358	+9.6%
October 2022	\$597,461	\$670,101	+12.2%
November 2022	\$623,762	\$746,391	+19.7%
December 2022	\$666,290	\$672,226	+0.9%
January 2023	\$668,989	\$754,974	+12.9%
February 2023	\$630,209	\$652,837	+3.6%
March 2023	\$683,973	\$624,395	-8.7%
12-Month Avg	\$658,887	\$728,527	+10.6%

Historical Average Sales Price

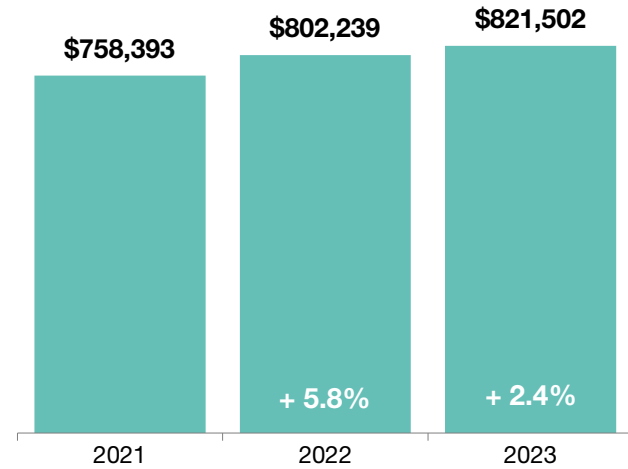


Average List Price

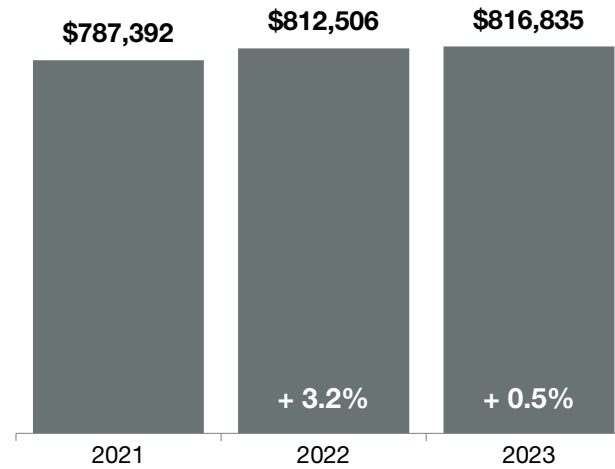
Average list price for all new listings in a given month.



March

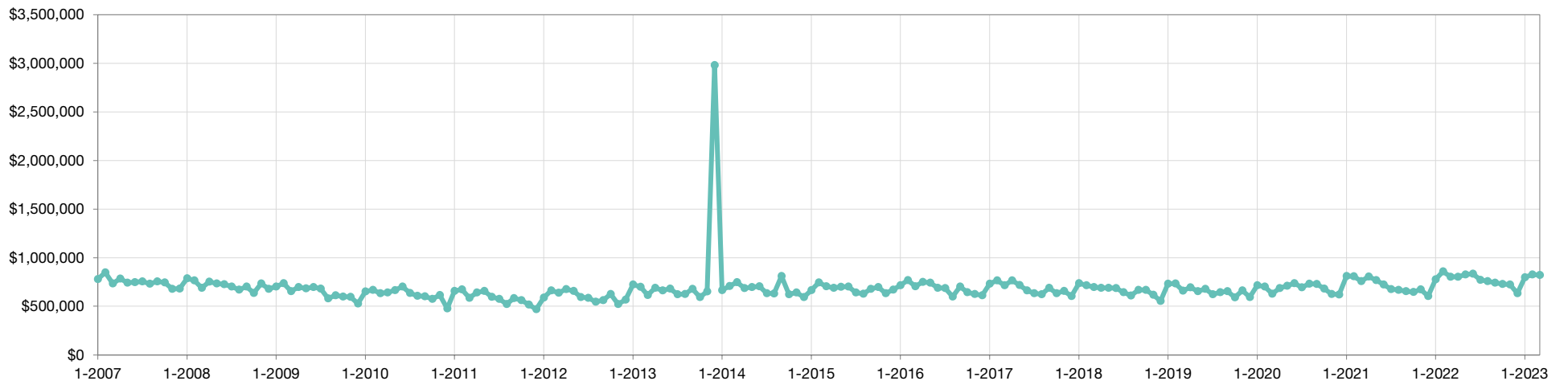


Year To Date



Month	Prior Year	Current Year	+ / -
April 2022	\$805,653	\$802,401	-0.4%
May 2022	\$767,911	\$825,964	+7.6%
June 2022	\$722,506	\$834,971	+15.6%
July 2022	\$677,192	\$771,597	+13.9%
August 2022	\$668,443	\$757,800	+13.4%
September 2022	\$654,178	\$741,172	+13.3%
October 2022	\$648,108	\$727,804	+12.3%
November 2022	\$673,249	\$723,416	+7.5%
December 2022	\$605,302	\$634,466	+4.8%
January 2023	\$777,247	\$798,767	+2.8%
February 2023	\$859,641	\$826,786	-3.8%
March 2023	\$802,239	\$821,502	+2.4%
12-Month Avg	\$728,170	\$786,174	+8.0%

Historical Average List Price



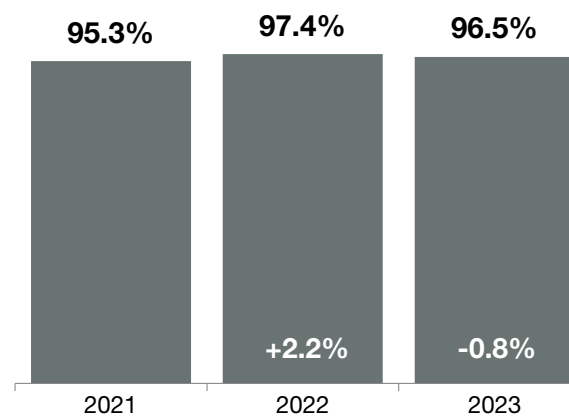
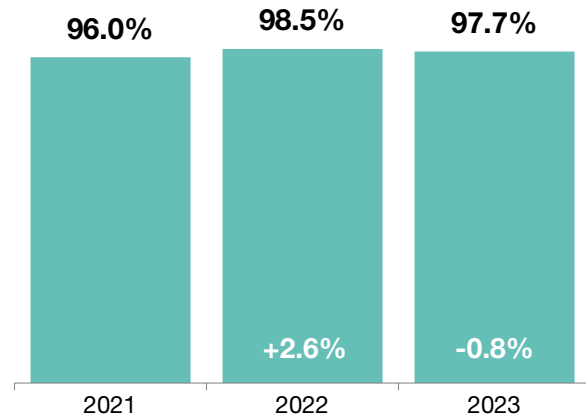
Percent of Original List Price Received



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.

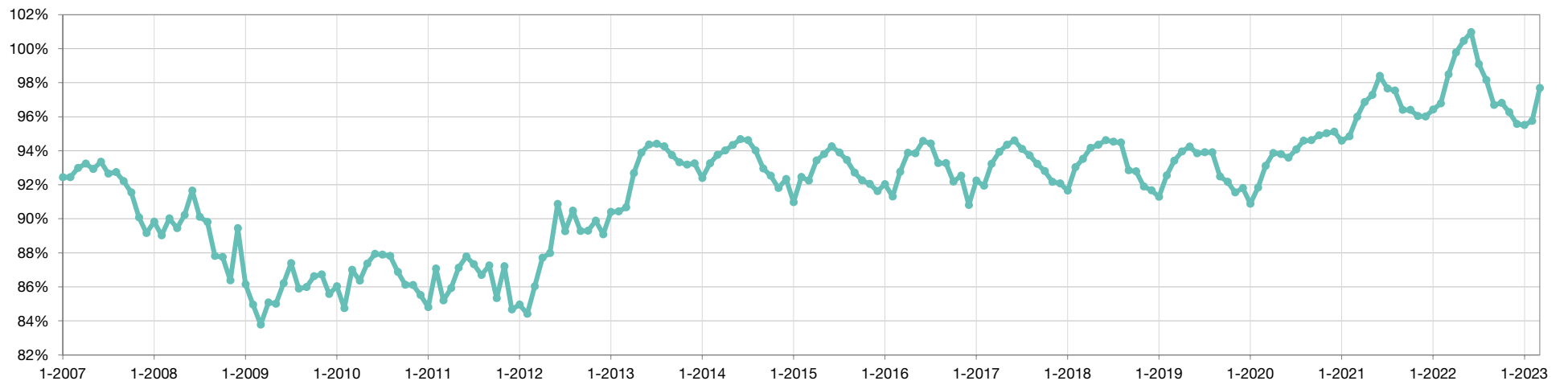
March

Year To Date



Month	Prior Year	Current Year	+ / -
April 2022	96.9%	99.8%	+3.0%
May 2022	97.3%	100.5%	+3.3%
June 2022	98.4%	101.0%	+2.6%
July 2022	97.7%	99.1%	+1.5%
August 2022	97.5%	98.1%	+0.6%
September 2022	96.4%	96.7%	+0.3%
October 2022	96.4%	96.8%	+0.4%
November 2022	96.0%	96.3%	+0.2%
December 2022	96.0%	95.6%	-0.5%
January 2023	96.4%	95.5%	-0.9%
February 2023	96.8%	95.8%	-1.1%
March 2023	98.5%	97.7%	-0.8%
12-Month Avg	97.1%	98.3%	+1.2%

Historical Percent of Original List Price Received

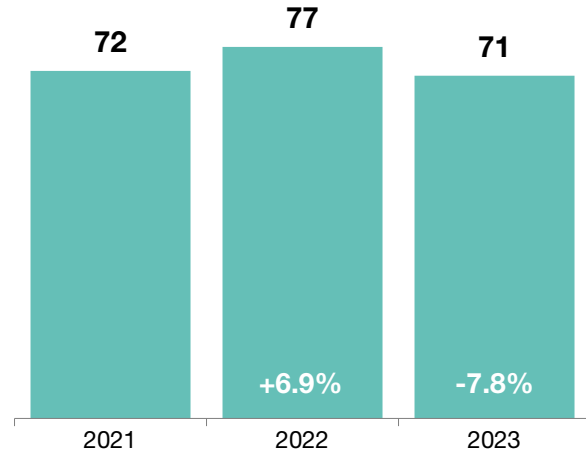


Housing Affordability Index

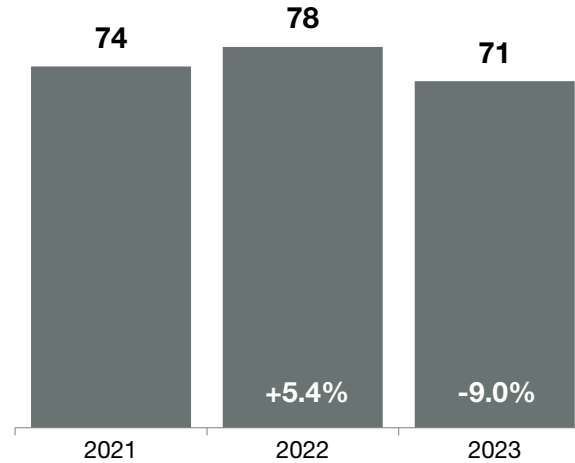


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

March

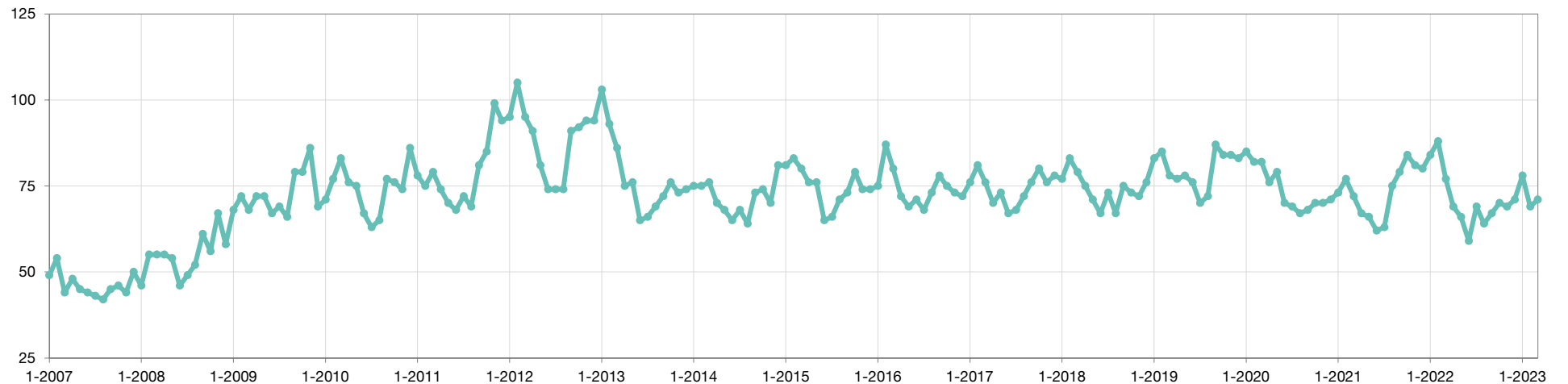


Year To Date



Month	Prior Year	Current Year	+ / -
April 2022	67	69	+3.0%
May 2022	66	66	0.0%
June 2022	62	59	-4.8%
July 2022	63	69	+9.5%
August 2022	75	64	-14.7%
September 2022	79	67	-15.2%
October 2022	84	70	-16.7%
November 2022	81	69	-14.8%
December 2022	80	71	-11.3%
January 2023	84	78	-7.1%
February 2023	88	69	-21.6%
March 2023	77	71	-7.8%
12-Month Avg	76	69	-8.5%

Historical Housing Affordability Index

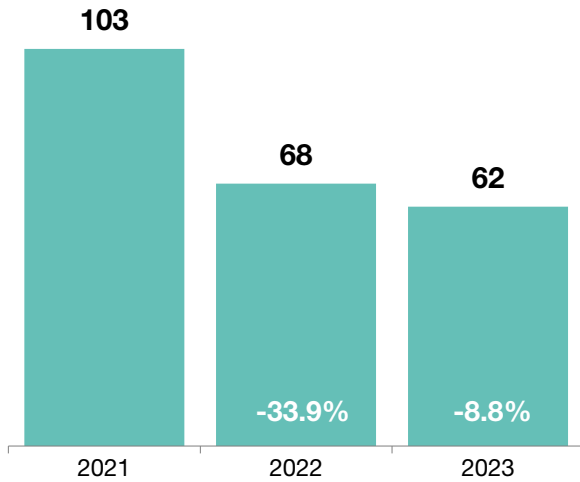


Market Time

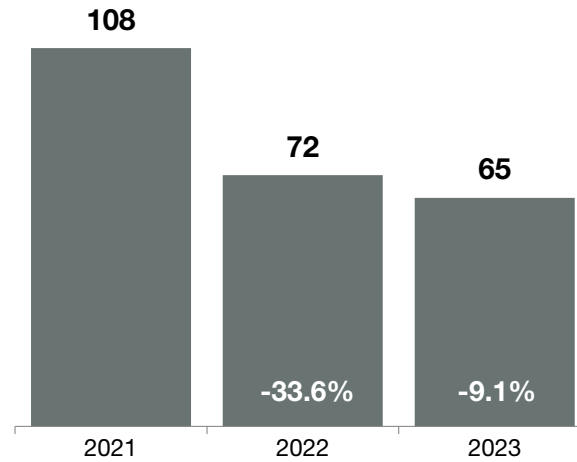
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

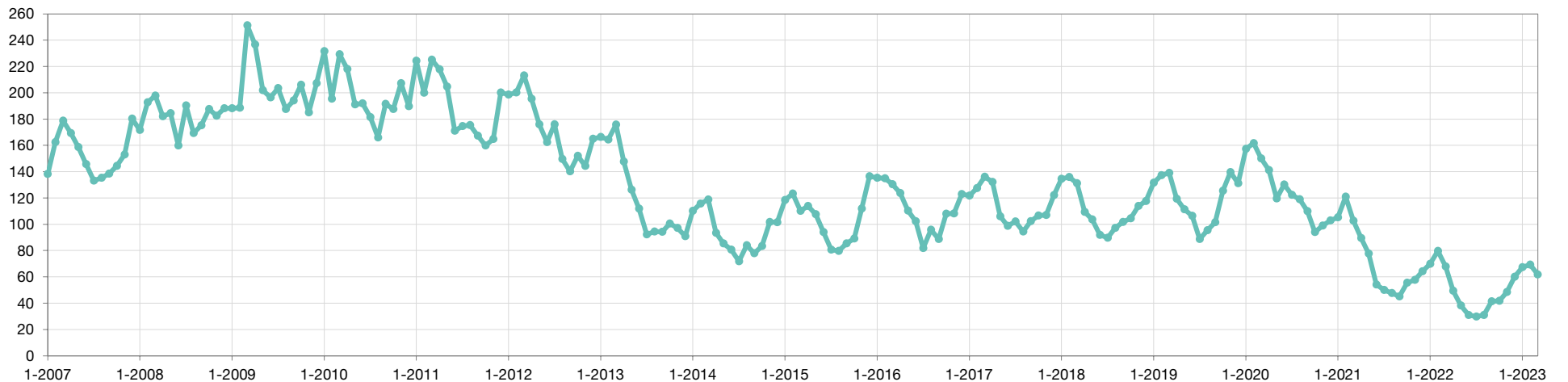


Year To Date



Month	Prior Year	Current Year	+ / -
April 2022	90	49	-44.9%
May 2022	78	38	-50.7%
June 2022	54	31	-42.8%
July 2022	50	30	-40.4%
August 2022	48	31	-35.3%
September 2022	45	41	-8.2%
October 2022	55	42	-24.7%
November 2022	58	48	-16.2%
December 2022	64	60	-6.4%
January 2023	70	67	-3.8%
February 2023	80	69	-13.1%
March 2023	68	62	-8.8%
12-Month Avg	62	43	-30.2%

Historical Market Times

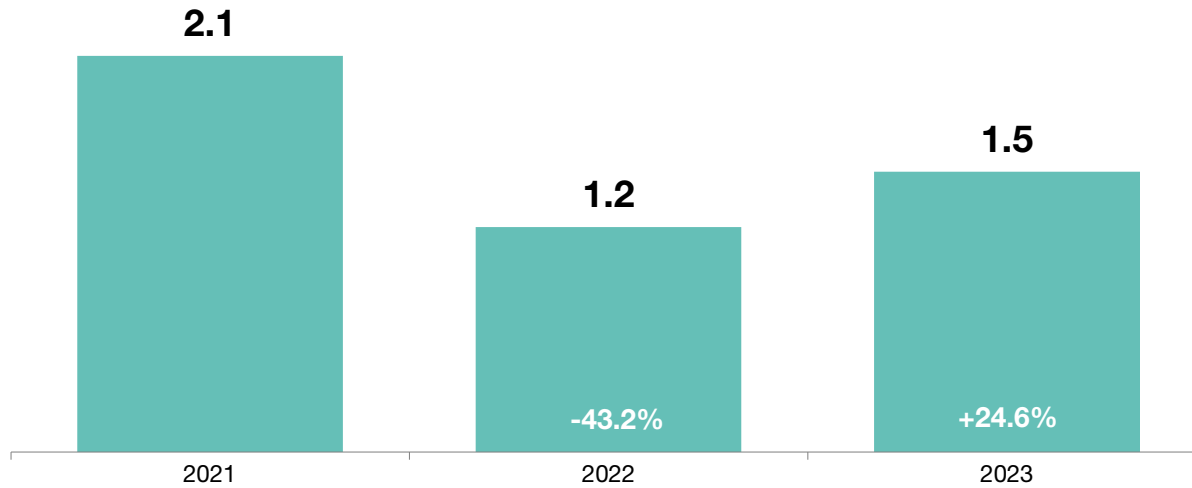


Months Supply of Inventory

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.

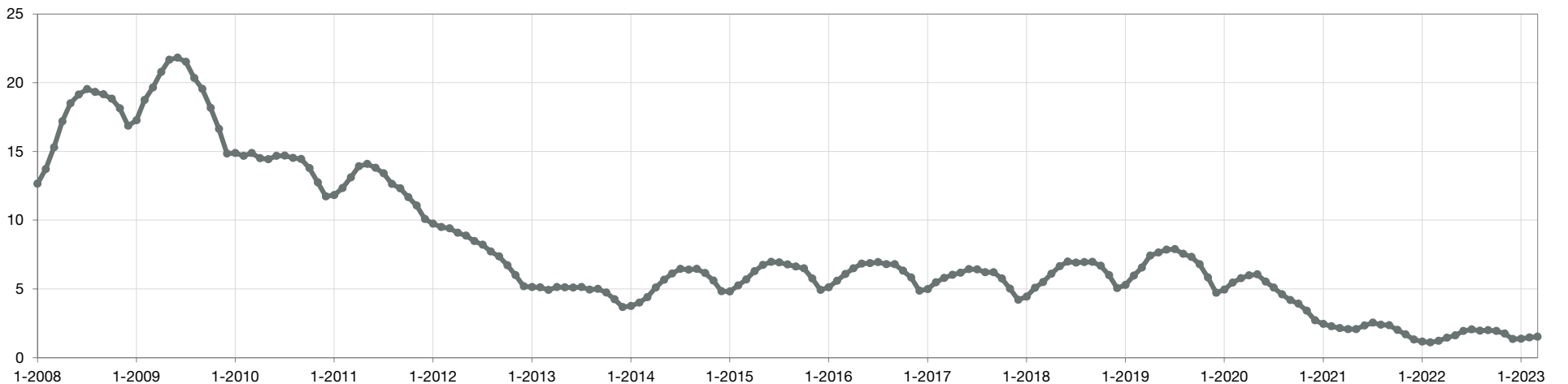


March



Month	Prior Year	Current Year	+ / -
April 2022	2.1	1.4	-30.3%
May 2022	2.1	1.6	-21.5%
June 2022	2.3	1.9	-16.3%
July 2022	2.5	2.1	-19.2%
August 2022	2.4	2.0	-18.0%
September 2022	2.3	2.0	-15.4%
October 2022	2.0	1.9	-3.5%
November 2022	1.7	1.8	+3.4%
December 2022	1.3	1.4	+2.4%
January 2023	1.2	1.4	+18.8%
February 2023	1.1	1.5	+31.4%
March 2023	1.2	1.5	+24.6%
12-Month Avg	1.9	1.7	-8.3%

Historical Months Supply of Inventory

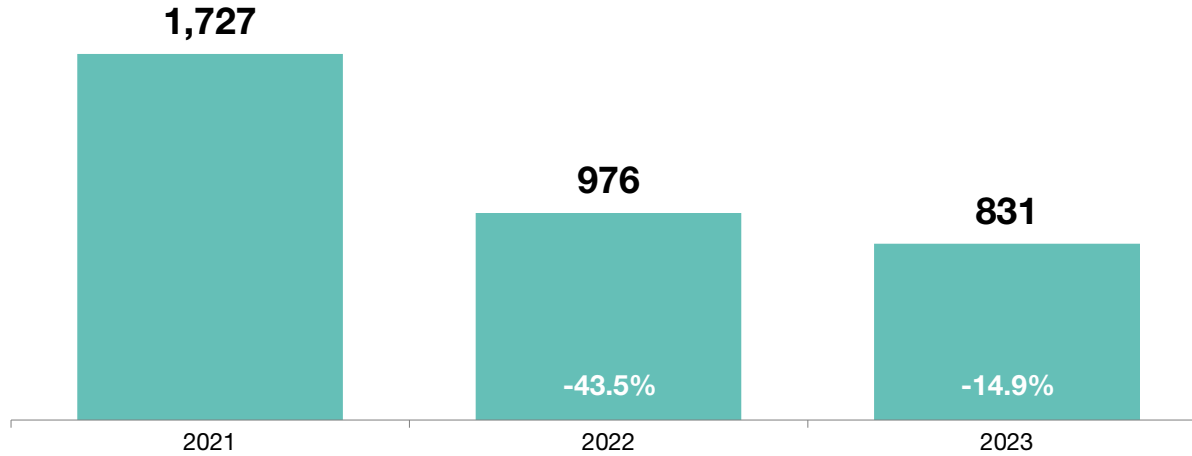


Inventory of Homes for Sale

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



March



Month	Prior Year	Current Year	+ / -
April 2022	1,793	1,115	-37.8%
May 2022	1,858	1,234	-33.6%
June 2022	2,064	1,434	-30.5%
July 2022	2,209	1,480	-33.0%
August 2022	2,034	1,368	-32.7%
September 2022	1,967	1,348	-31.5%
October 2022	1,689	1,273	-24.6%
November 2022	1,428	1,113	-22.1%
December 2022	1,104	839	-24.0%
January 2023	965	820	-15.0%
February 2023	912	838	-8.1%
March 2023	976	831	-14.9%
12-Month Avg	1,583	1,141	-25.7%

Historical Inventory of Homes for Sale

