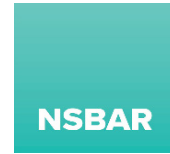


Monthly Indicators



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 2023

Higher mortgage rates, along with elevated sales prices and a lack of housing inventory, have continued to impact market activity during the summer homebuying season. The average 30-year fixed-rate mortgage has remained above 6.5% since May, recently hitting a two-decade high in August, according to Freddie Mac. As a result, existing-home sales have continued to slow nationwide, dropping 2.2% month-over-month as of last measure, with sales down 16.6% compared to the same time last year, according to the National Association of REALTORS® (NAR).

New Listings in the North Shore-Barrington region decreased 10.5 percent to 775. Listings Under Contract were down 10.9 percent to 498. Inventory levels fell 29.2 percent to 977 units.

Prices were a tad soft. The Median Sales Price decreased 4.6 percent to \$560,000. Market Times were up 7.2 percent to 33 days. Sellers were encouraged as Months Supply of Inventory was down 3.0 percent to 1.9 months.

Falling home sales have done little to cool home prices, however, which have continued to sit at record high levels nationally thanks to a limited supply of homes for sale. According to NAR, there were 1.11 million homes for sale heading into August, 14.6% fewer homes than the same period last year, for a 3.3 months' supply at the current sales pace. The shortage of homes for sale has boosted competition for available properties and is driving sales prices higher, with NAR reporting a national median existing-home price of \$406,700, a 1.9% increase from a year earlier.

Quick Facts

- 11.9%

- 4.6%

- 29.2%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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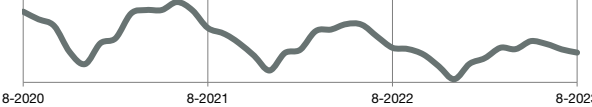

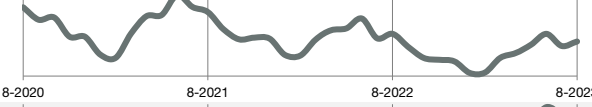

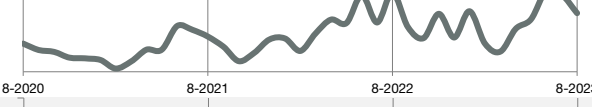



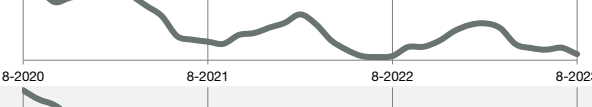




Market Overview

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

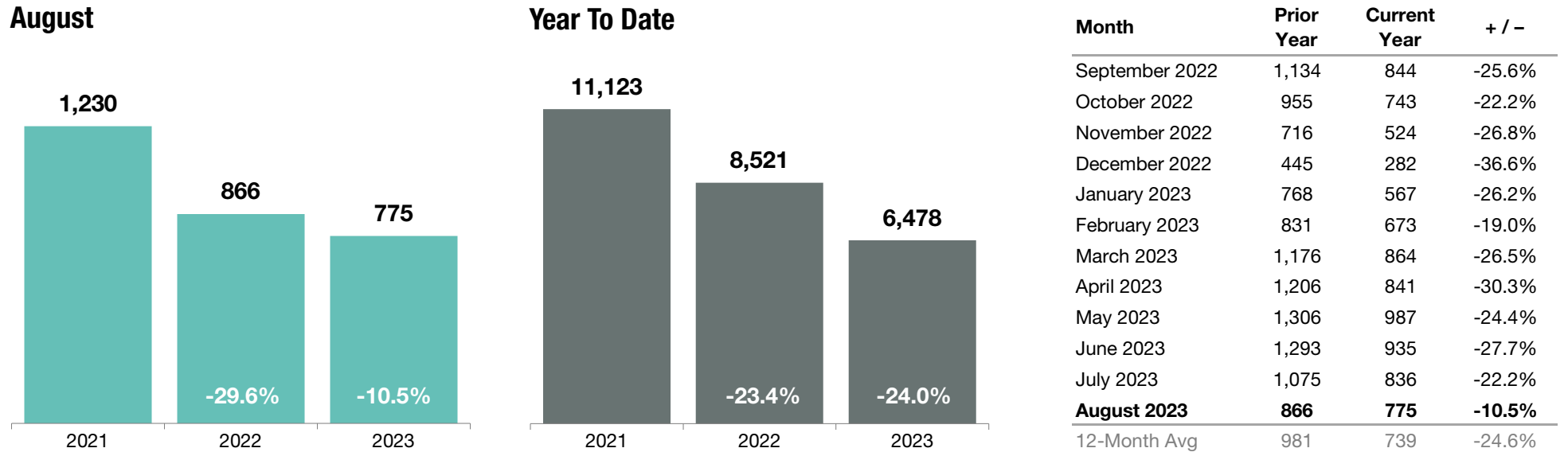
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NORTH SHORE-BARRINGTON
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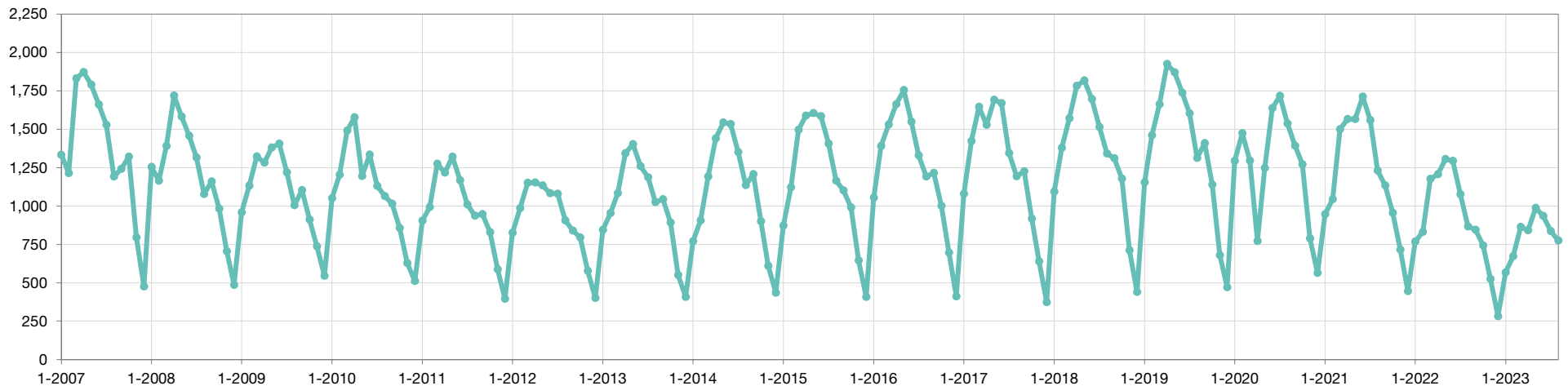
Key Metrics	Historical Sparklines	8-2022	8-2023	+ / -	YTD 2022	YTD 2023	+ / -
New Listings		866	775	- 10.5%	8,521	6,478	- 24.0%
Closed Sales		771	679	- 11.9%	5,822	4,320	- 25.8%
Under Contract (Contingent and Pending)		559	498	- 10.9%	5,863	4,522	- 22.9%
Median Sales Price		\$587,000	\$560,000	- 4.6%	\$550,000	\$550,000	0.0%
Average Sales Price		\$813,709	\$748,302	- 8.0%	\$730,684	\$740,930	+ 1.4%
Average List Price		\$762,863	\$783,062	+ 2.6%	\$806,631	\$851,276	+ 5.5%
Percent of Original List Price Received		98.1%	99.0%	+ 0.9%	99.1%	98.7%	- 0.3%
Housing Affordability Index		55	52	- 5.5%	59	53	- 10.2%
Market Time		31	33	+ 7.2%	47	46	- 1.9%
Months Supply of Homes for Sale		2.0	1.9	- 3.0%	--	--	--
Inventory of Homes for Sale		1,379	977	- 29.2%	--	--	--

New Listings

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



Historical New Listing Activity

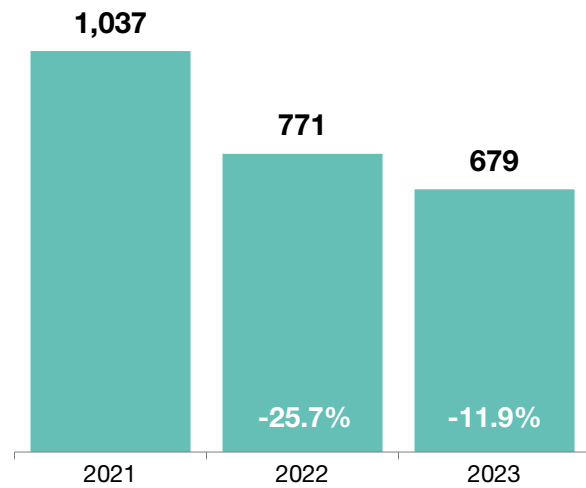


Closed Sales

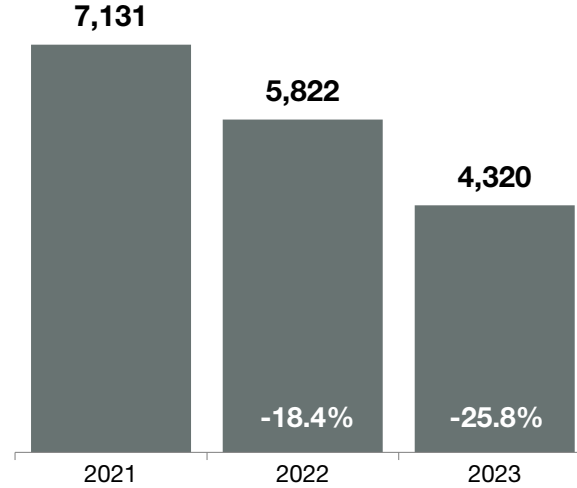
A count of the actual sales that have closed in a given month.



August

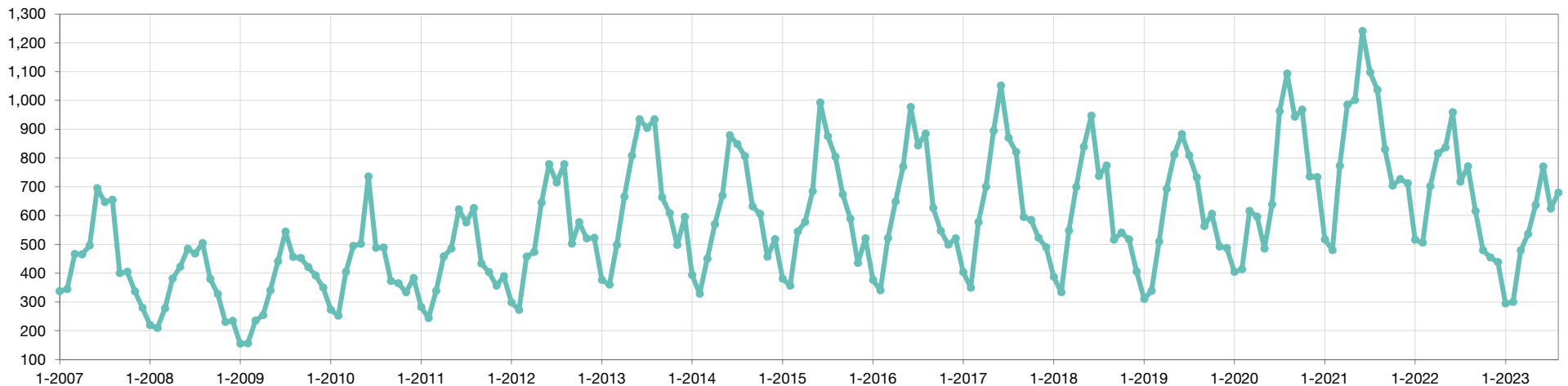


Year To Date



Month	Prior Year	Current Year	+ / -
September 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	702	479	-31.8%
April 2023	815	536	-34.2%
May 2023	836	637	-23.8%
June 2023	959	770	-19.7%
July 2023	717	624	-13.0%
August 2023	771	679	-11.9%
12-Month Avg	733	526	-29.3%

Historical Closed Sales Activity

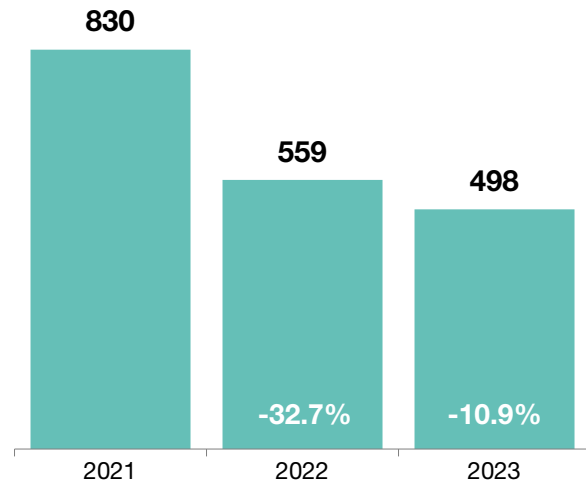


Under Contract

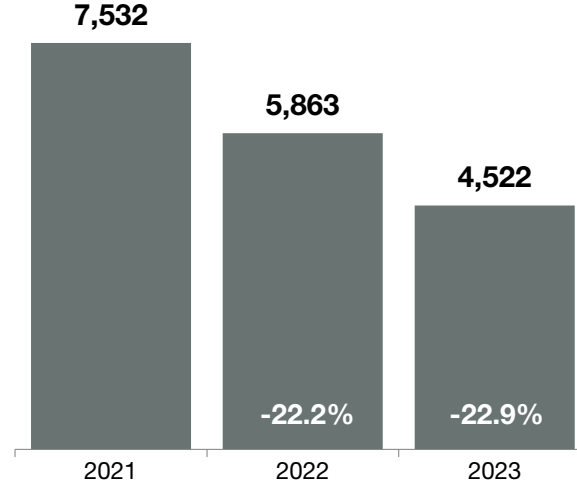
A count of the properties in either a contingent or pending status in a given month.



August

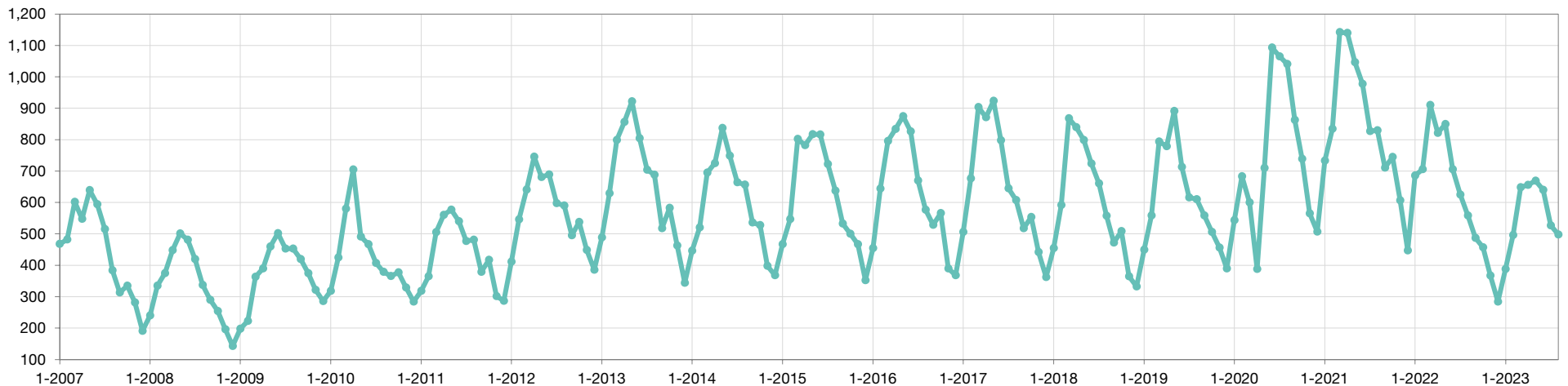


Year To Date



Month	Prior Year	Current Year	+ / -
September 2022	711	487	-31.5%
October 2022	745	457	-38.7%
November 2022	607	367	-39.5%
December 2022	447	284	-36.5%
January 2023	686	388	-43.4%
February 2023	706	496	-29.7%
March 2023	910	648	-28.8%
April 2023	821	656	-20.1%
May 2023	850	669	-21.3%
June 2023	706	640	-9.3%
July 2023	625	527	-15.7%
August 2023	559	498	-10.9%
12-Month Avg	698	510	-26.9%

Historical Under Contract Activity

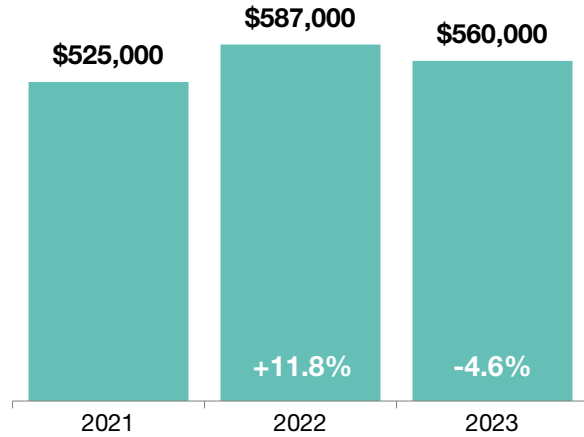


Median Sales Price

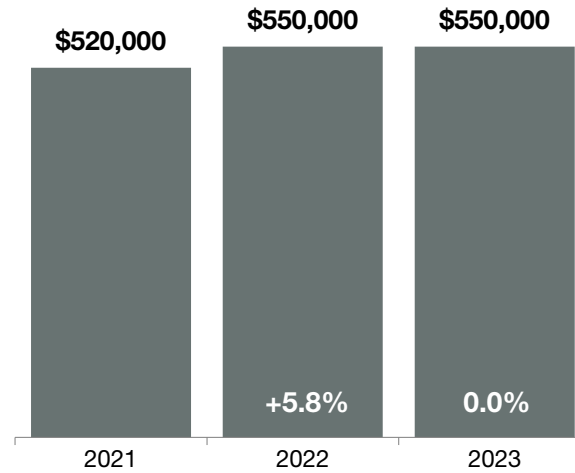
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August

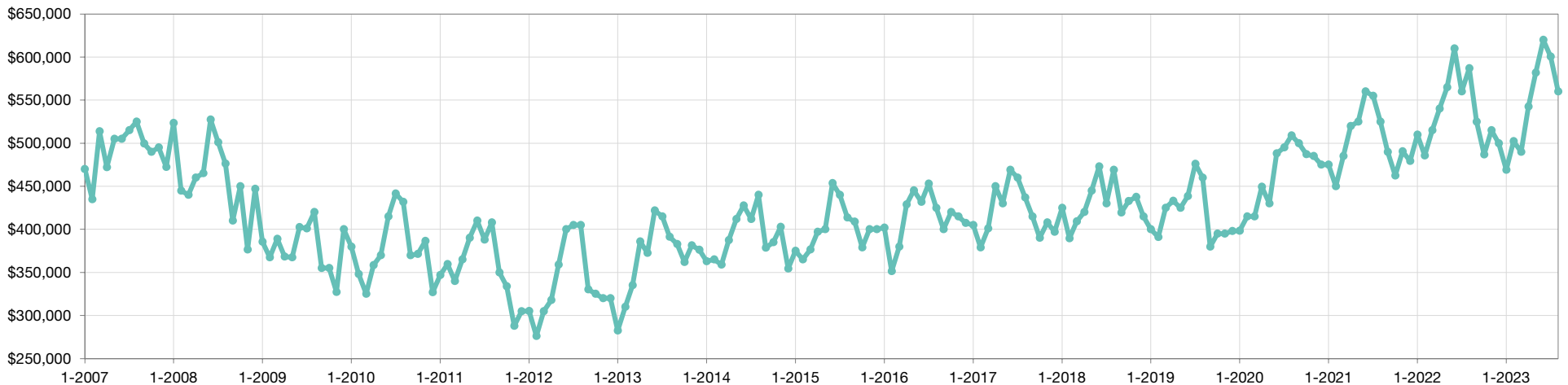


Year To Date



Month	Prior Year	Current Year	+ / -
September 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%
April 2023	\$540,000	\$542,500	+0.5%
May 2023	\$565,000	\$582,000	+3.0%
June 2023	\$610,000	\$620,000	+1.6%
July 2023	\$560,000	\$600,500	+7.2%
August 2023	\$587,000	\$560,000	-4.6%
12-Month Med	\$525,000	\$540,000	+2.9%

Historical Median Sales Price

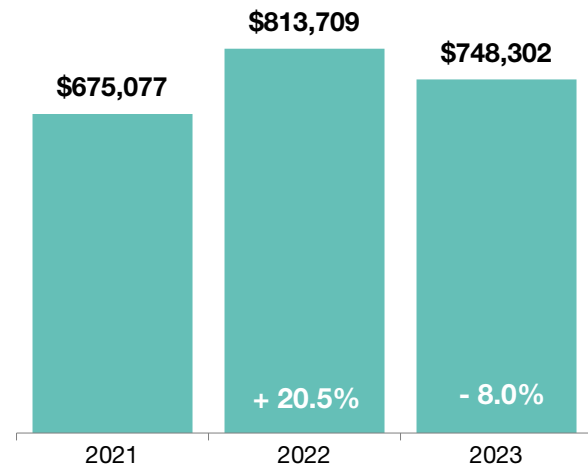


Average Sales Price

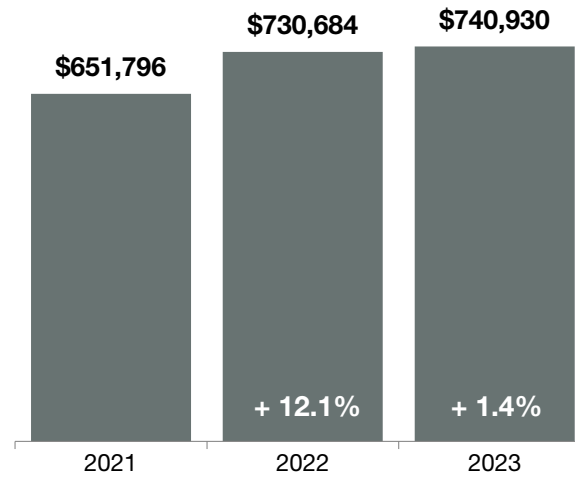
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August

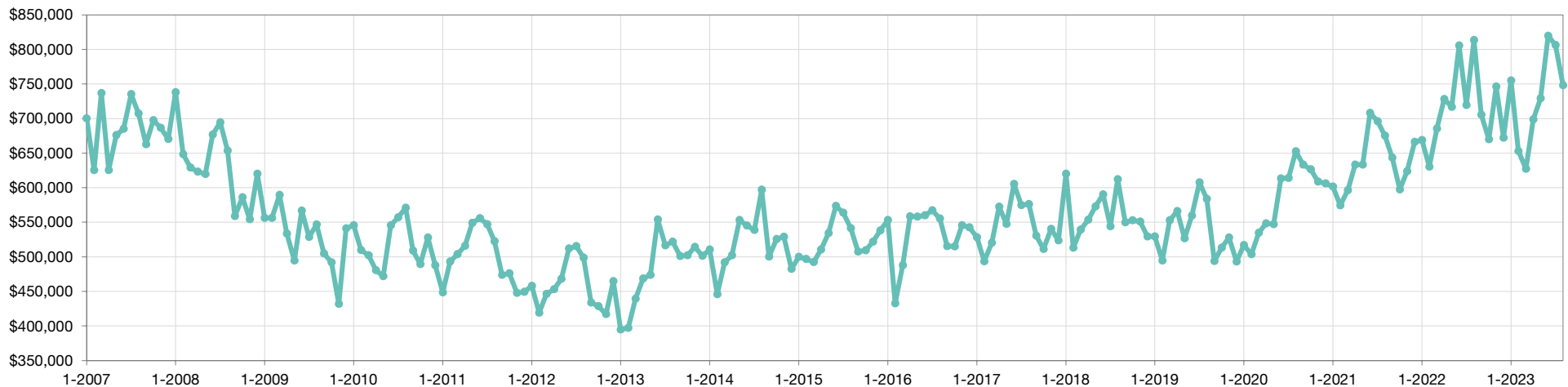


Year To Date



Month	Prior Year	Current Year	+ / -
September 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	\$685,491	\$627,353	-8.5%
April 2023	\$728,333	\$698,858	-4.0%
May 2023	\$717,001	\$729,399	+1.7%
June 2023	\$805,578	\$819,656	+1.7%
July 2023	\$719,412	\$806,569	+12.1%
August 2023	\$813,709	\$748,302	-8.0%
12-Month Avg	\$697,739	\$727,689	+4.3%

Historical Average Sales Price



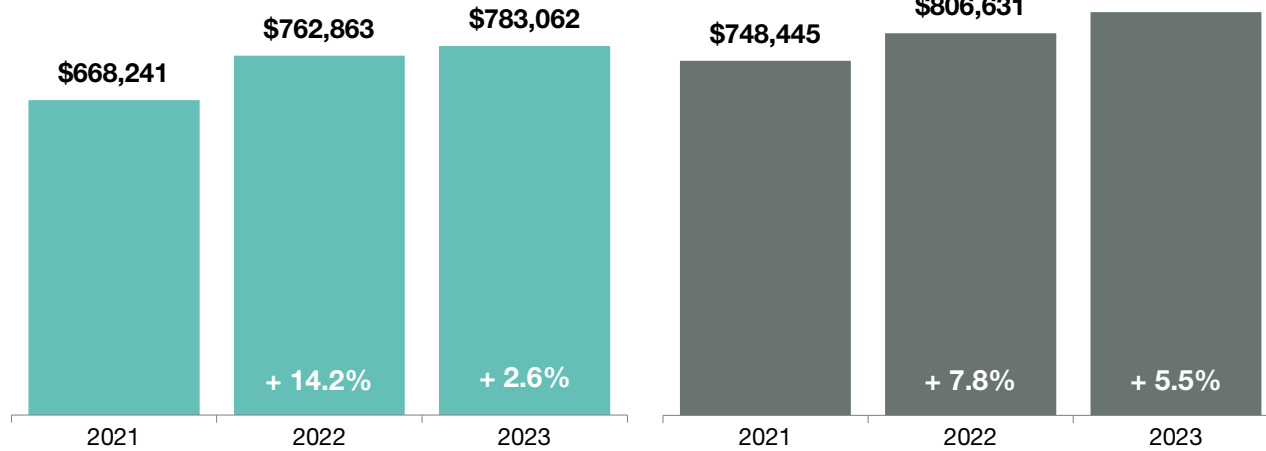
Average List Price

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



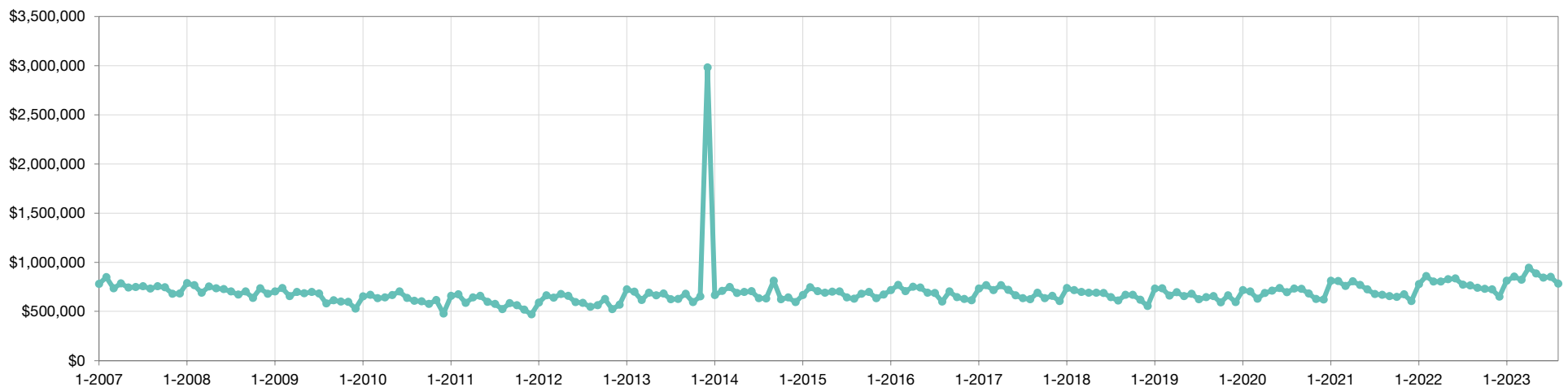
August

Year To Date



Month	Prior Year	Current Year	+ / -
September 2022	\$654,178	\$740,754	+13.2%
October 2022	\$648,108	\$730,011	+12.6%
November 2022	\$673,249	\$723,026	+7.4%
December 2022	\$605,302	\$650,308	+7.4%
January 2023	\$777,247	\$810,388	+4.3%
February 2023	\$859,641	\$852,667	-0.8%
March 2023	\$802,239	\$822,540	+2.5%
April 2023	\$802,401	\$942,893	+17.5%
May 2023	\$827,276	\$883,769	+6.8%
June 2023	\$834,917	\$843,090	+1.0%
July 2023	\$772,421	\$849,762	+10.0%
August 2023	\$762,863	\$783,062	+2.6%
12-Month Avg	\$763,338	\$816,679	+7.0%

Historical Average List Price



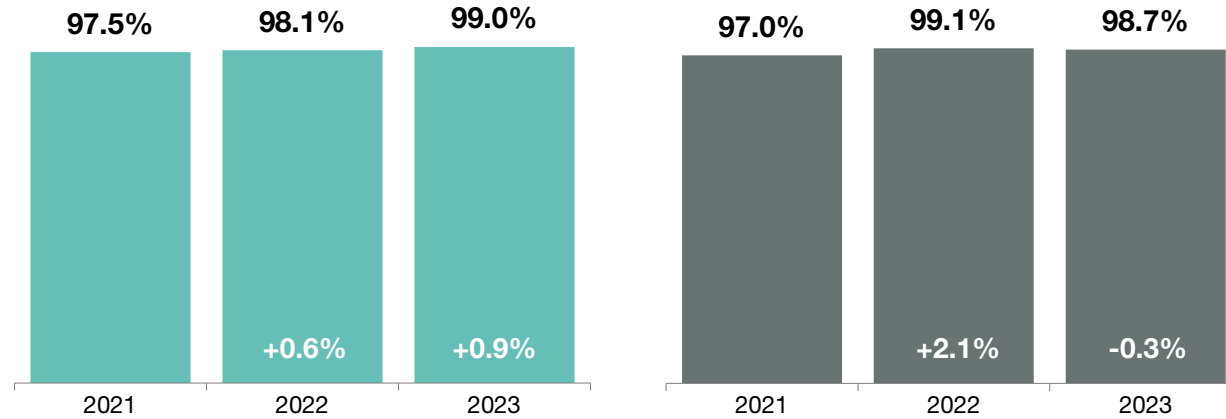
Percent of Original List Price Received

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.



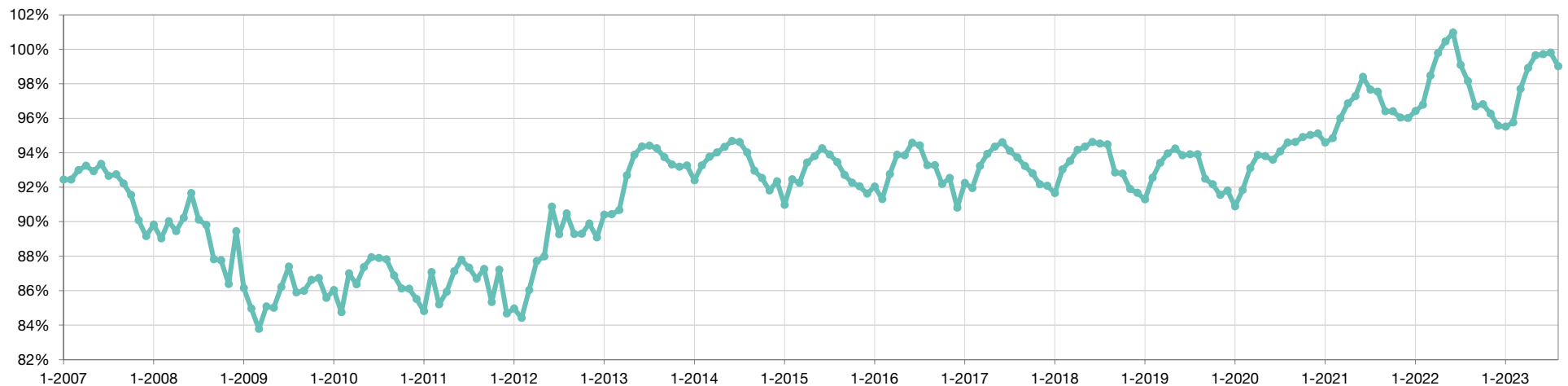
August

Year To Date



Month	Prior Year	Current Year	+ / -
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%
April 2023	99.8%	98.9%	-0.9%
May 2023	100.5%	99.7%	-0.8%
June 2023	101.0%	99.7%	-1.2%
July 2023	99.1%	99.8%	+0.7%
August 2023	98.1%	99.0%	+0.9%
12-Month Avg	98.1%	98.0%	-0.1%

Historical Percent of Original List Price Received

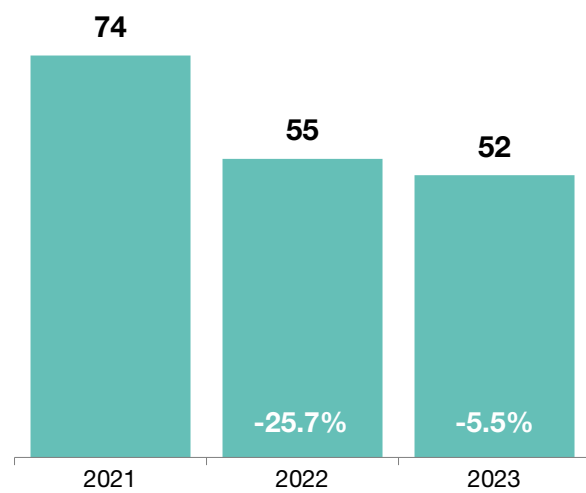


Housing Affordability Index

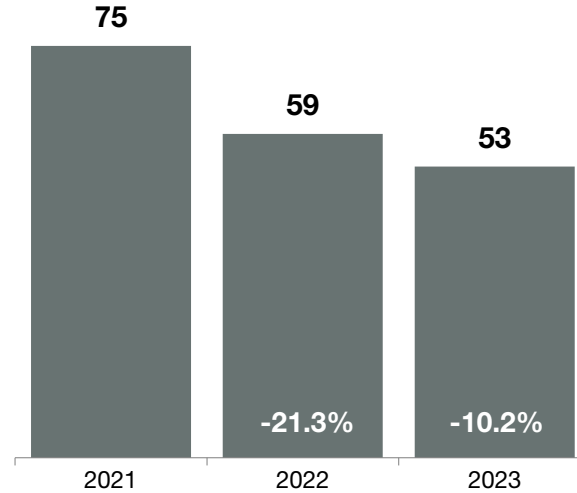


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

August

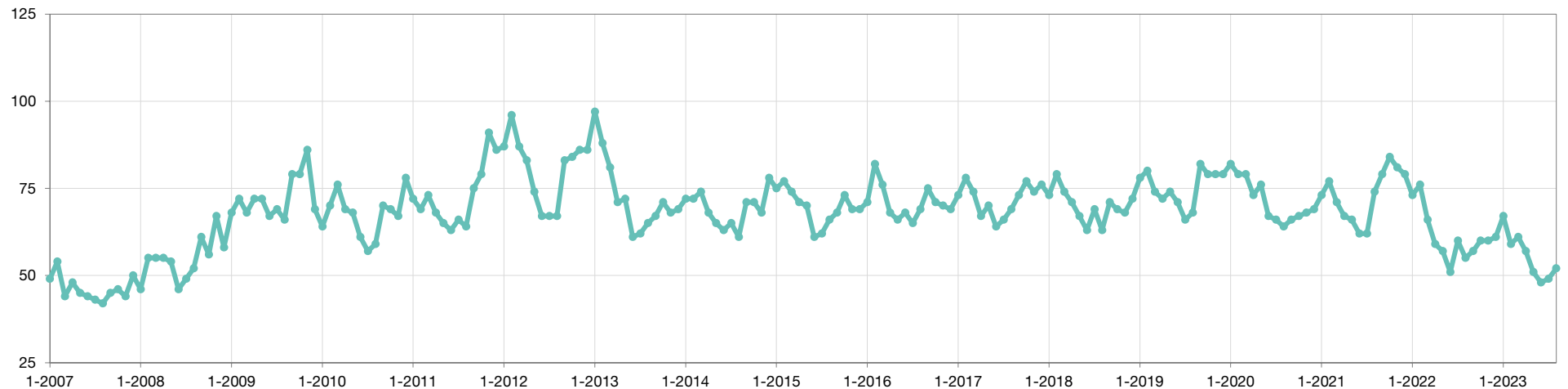


Year To Date



Month	Prior Year	Current Year	+ / -
September 2022	79	57	-27.8%
October 2022	84	60	-28.6%
November 2022	81	60	-25.9%
December 2022	79	61	-22.8%
January 2023	73	67	-8.2%
February 2023	76	59	-22.4%
March 2023	66	61	-7.6%
April 2023	59	57	-3.4%
May 2023	57	51	-10.5%
June 2023	51	48	-5.9%
July 2023	60	49	-18.3%
August 2023	55	52	-5.5%
12-Month Avg	68	57	-15.6%

Historical Housing Affordability Index

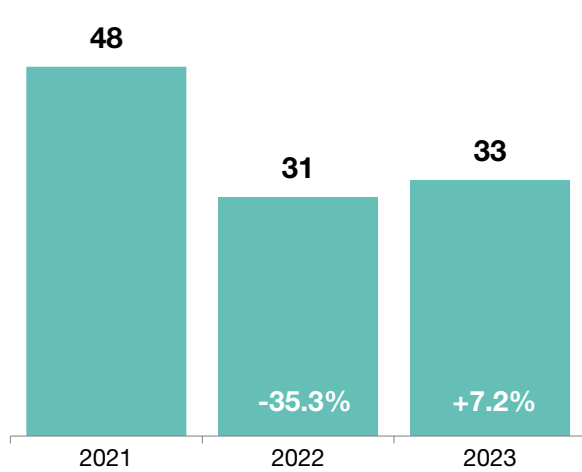


Market Time

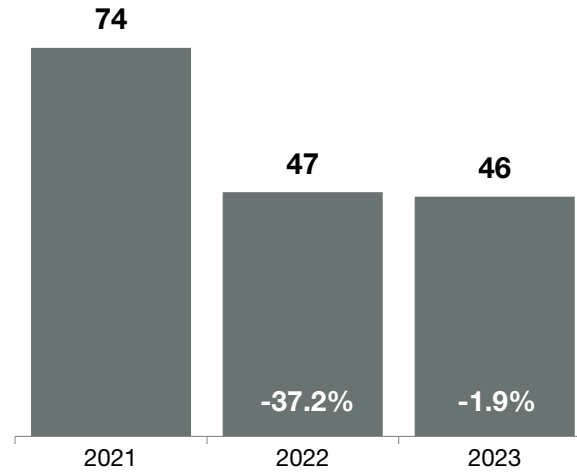
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

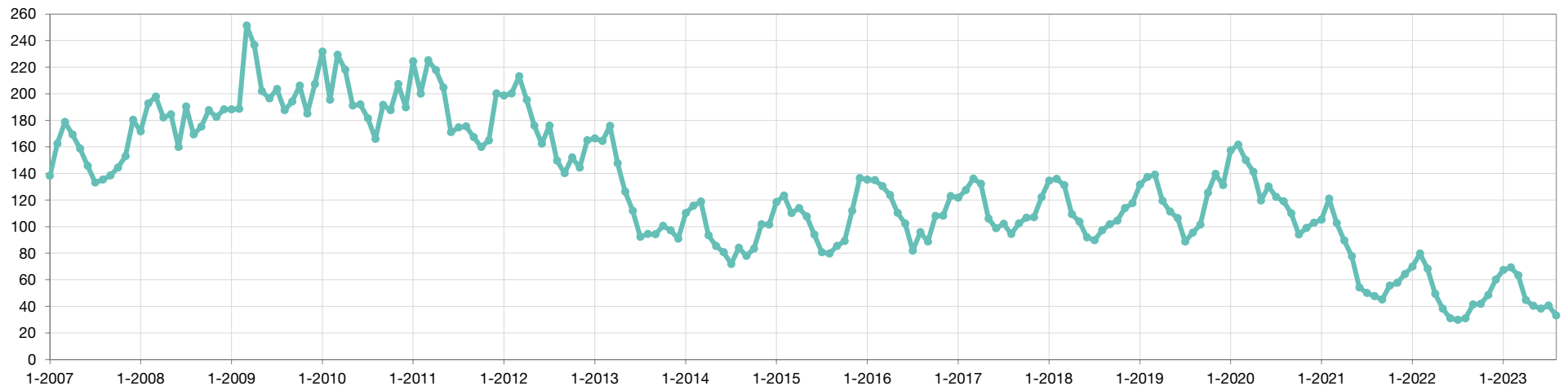


Year To Date



Month	Prior Year	Current Year	+ / -
September 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	63	-7.3%
April 2023	49	45	-9.6%
May 2023	38	40	+5.4%
June 2023	31	38	+23.2%
July 2023	30	40	+36.0%
August 2023	31	33	+7.2%
12-Month Avg	50	46	-6.7%

Historical Market Times

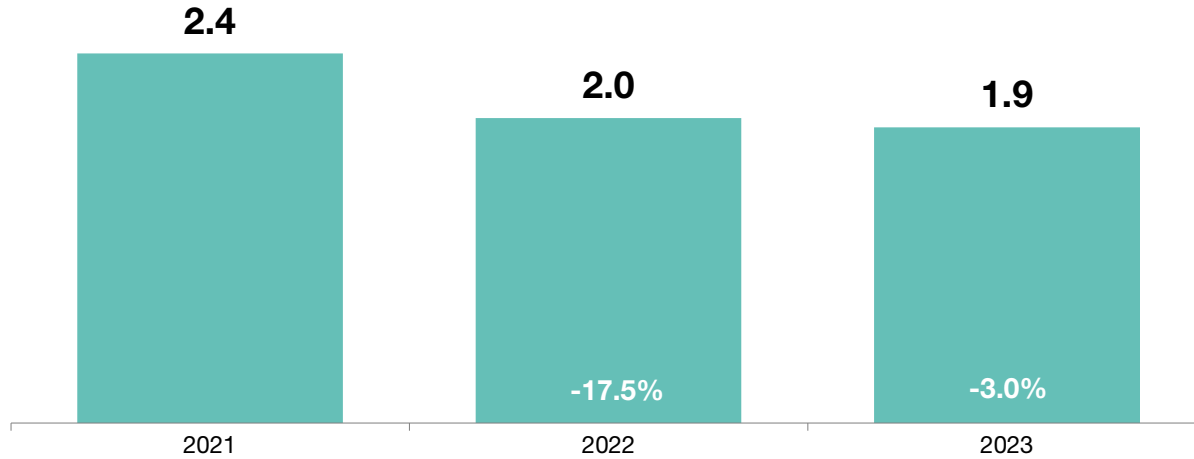


Months Supply of Inventory

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.

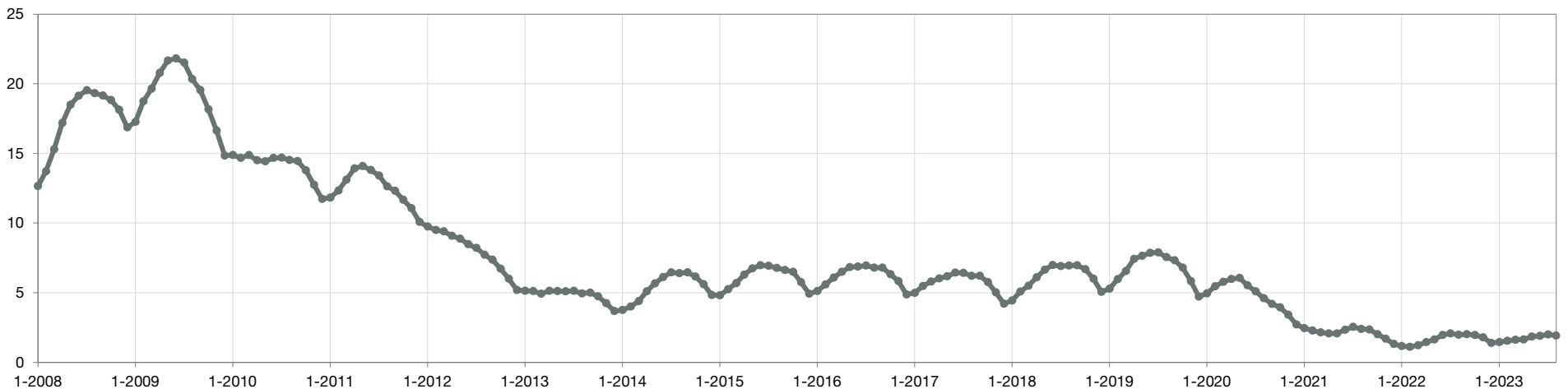


August



Month	Prior Year	Current Year	+ / -
September 2022	2.4	2.0	-14.8%
October 2022	2.0	2.0	-2.7%
November 2022	1.7	1.8	+4.9%
December 2022	1.3	1.4	+5.3%
January 2023	1.2	1.4	+24.1%
February 2023	1.1	1.5	+37.8%
March 2023	1.2	1.6	+32.4%
April 2023	1.4	1.6	+14.2%
May 2023	1.6	1.9	+13.5%
June 2023	2.0	1.9	-2.4%
July 2023	2.1	2.0	-3.7%
August 2023	2.0	1.9	-3.0%
12-Month Avg	1.7	1.8	+5.4%

Historical Months Supply of Inventory

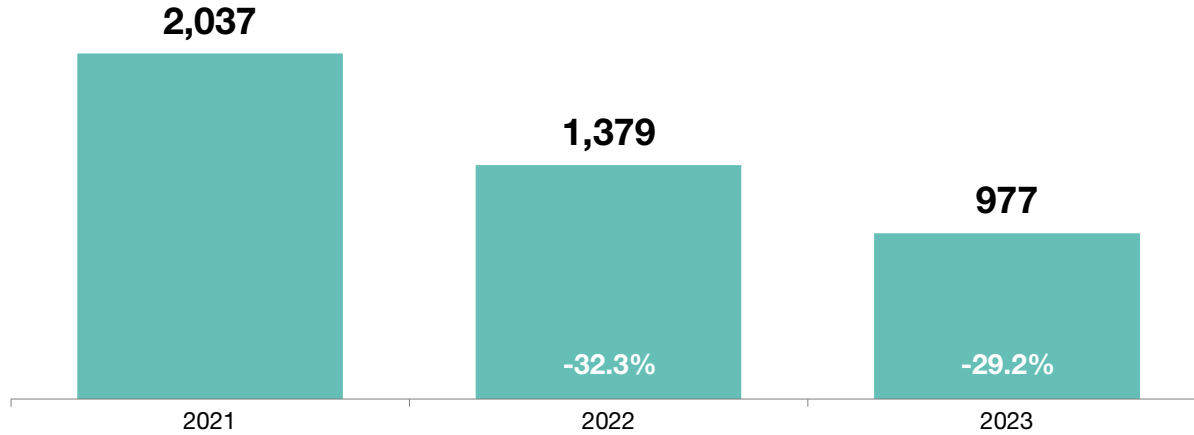


Inventory of Homes for Sale

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



August



Month	Prior Year	Current Year	+ / -
September 2022	1,970	1,360	-31.0%
October 2022	1,692	1,287	-23.9%
November 2022	1,431	1,132	-20.9%
December 2022	1,106	865	-21.8%
January 2023	967	860	-11.1%
February 2023	914	887	-3.0%
March 2023	977	898	-8.1%
April 2023	1,117	893	-20.1%
May 2023	1,239	978	-21.1%
June 2023	1,439	996	-30.8%
July 2023	1,488	1,024	-31.2%
August 2023	1,379	977	-29.2%
12-Month Avg	1,310	1,013	-21.0%

Historical Inventory of Homes for Sale

