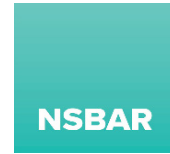


# Monthly Indicators



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

## December 2023

U.S. existing-home sales rose from a 13-year low, climbing 0.8% from the previous month and breaking a five-month streak in which sales declined, according to the National Association of REALTORS® (NAR). Despite the increase, sales were down 7.3% compared to the same period last year, as affordability challenges continue to hinder prospective buyers. Most of this period's closed sales went under contract in October, when mortgage rates were at a two-decade high. With rates having dropped more than a full percentage point since then, existing-home sales may continue to pick up in the months ahead.

New Listings in the North Shore-Barrington region decreased 23.0 percent to 217. Listings Under Contract were down 5.3 percent to 269. Inventory levels fell 32.3 percent to 586 units.

Prices continued to gain traction. The Median Sales Price increased 10.0 percent to \$550,000. Market Times were down 21.4 percent to 47 days. Sellers were encouraged as Months Supply of Inventory was down 15.9 percent to 1.2 months.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

## Quick Facts

**- 9.6%**

**+ 10.0%**

**- 32.3%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

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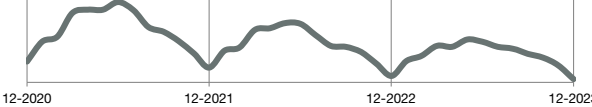
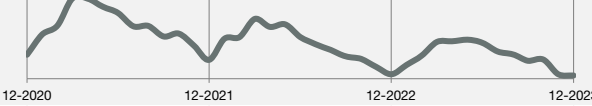
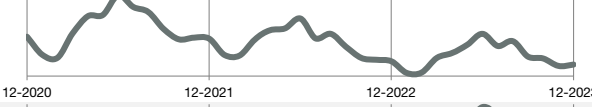










# Market Overview

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

**NSBAR**

NORTH SHORE-BARRINGTON  
ASSOCIATION OF REALTORS®

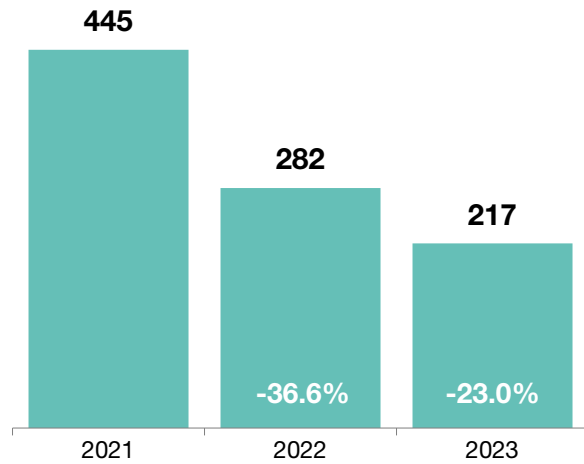
Key Metrics	Historical Sparklines	12-2022	12-2023	+ / -	YTD 2022	YTD 2023	+ / -
<b>New Listings</b>		282	<b>217</b>	- 23.0%	10,917	<b>8,590</b>	- 21.3%
<b>Closed Sales</b>		438	<b>396</b>	- 9.6%	7,810	<b>6,066</b>	- 22.3%
<b>Under Contract</b> (Contingent and Pending)		284	<b>269</b>	- 5.3%	7,459	<b>6,003</b>	- 19.5%
<b>Median Sales Price</b>		\$500,000	<b>\$550,000</b>	+ 10.0%	\$540,000	<b>\$550,000</b>	+ 1.9%
<b>Average Sales Price</b>		\$672,226	<b>\$714,663</b>	+ 6.3%	\$722,597	<b>\$733,475</b>	+ 1.5%
<b>Average List Price</b>		\$650,308	<b>\$666,247</b>	+ 2.5%	\$788,264	<b>\$836,286</b>	+ 6.1%
<b>Percent of Original List Price Received</b>		95.6%	<b>97.4%</b>	+ 1.9%	98.4%	<b>98.5%</b>	+ 0.1%
<b>Housing Affordability Index</b>		61	<b>55</b>	- 9.8%	57	<b>55</b>	- 3.5%
<b>Market Time</b>		60	<b>47</b>	- 21.4%	47	<b>45</b>	- 4.8%
<b>Months Supply of Homes for Sale</b>		1.4	<b>1.2</b>	- 15.9%	--	--	--
<b>Inventory of Homes for Sale</b>		866	<b>586</b>	- 32.3%	--	--	--

# New Listings

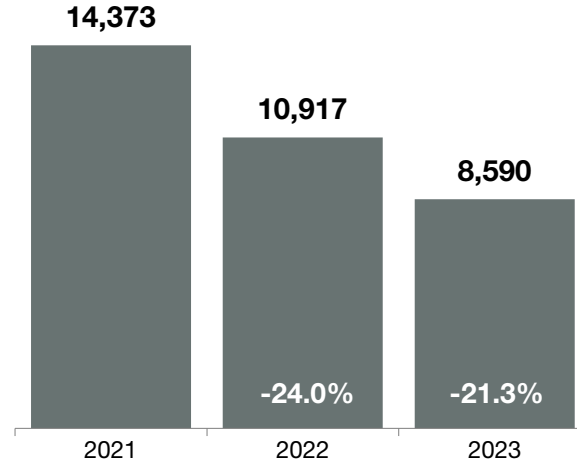
A count of the properties that have been newly listed on the market in a given month.



## December

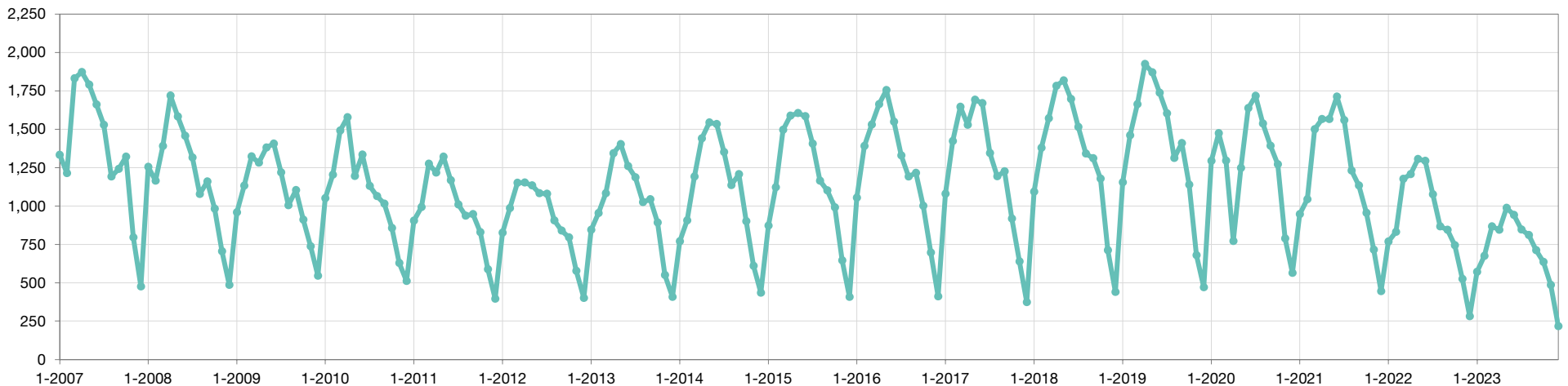


## Year To Date



Month	Prior Year	Current Year	+ / -
January 2023	768	570	-25.8%
February 2023	831	674	-18.9%
March 2023	1,176	866	-26.4%
April 2023	1,206	845	-29.9%
May 2023	1,306	988	-24.3%
June 2023	1,293	942	-27.1%
July 2023	1,075	846	-21.3%
August 2023	867	811	-6.5%
September 2023	845	711	-15.9%
October 2023	744	635	-14.7%
November 2023	524	485	-7.4%
<b>December 2023</b>	<b>282</b>	<b>217</b>	<b>-23.0%</b>
12-Month Avg	910	716	-21.3%

## Historical New Listing Activity

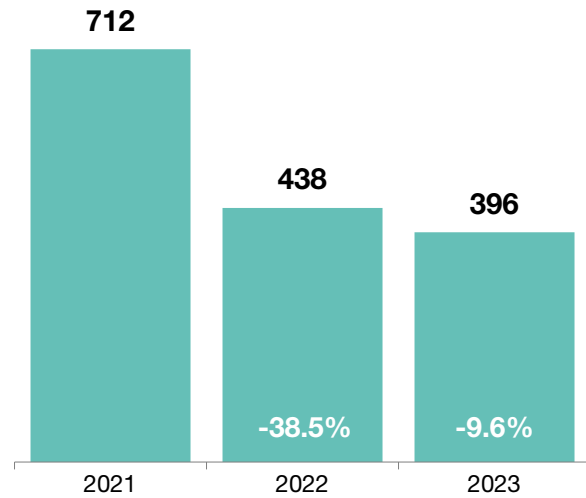


# Closed Sales

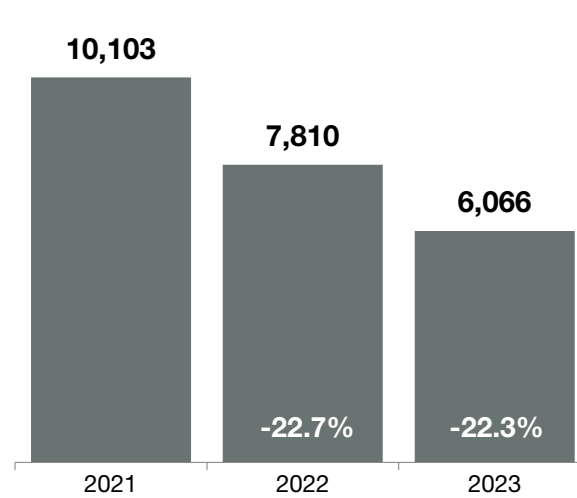
A count of the actual sales that have closed in a given month.



## December

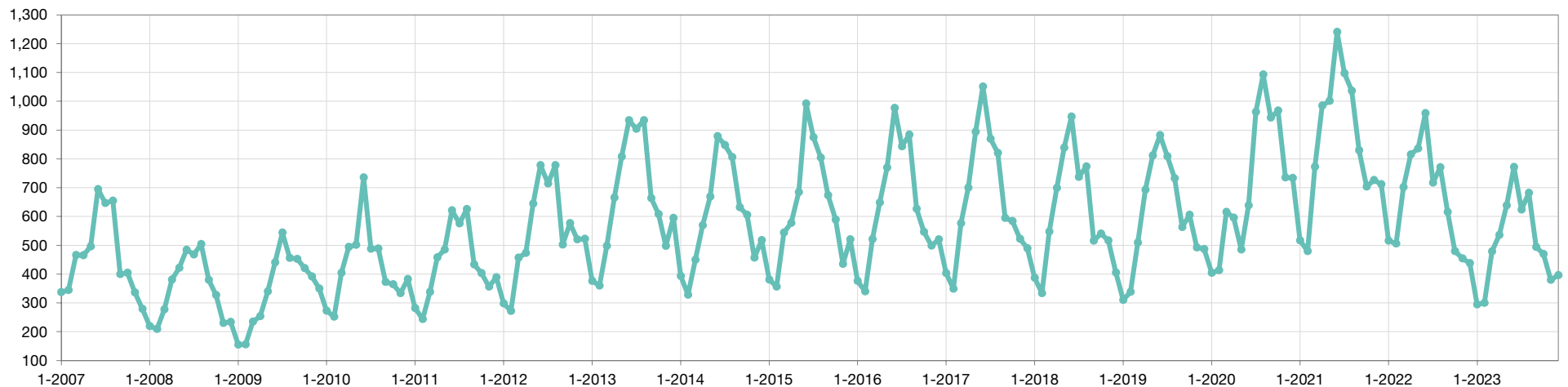


## Year To Date



Month	Prior Year	Current Year	+ / -
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	638	-23.7%
June 2023	959	772	-19.5%
July 2023	717	624	-13.0%
August 2023	771	682	-11.5%
September 2023	616	494	-19.8%
October 2023	480	470	-2.1%
November 2023	454	380	-16.3%
<b>December 2023</b>	<b>438</b>	<b>396</b>	<b>-9.6%</b>
12-Month Avg	651	506	-22.1%

## Historical Closed Sales Activity

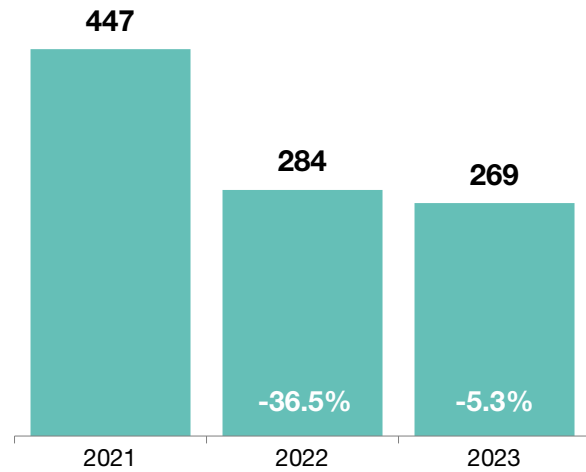


# Under Contract

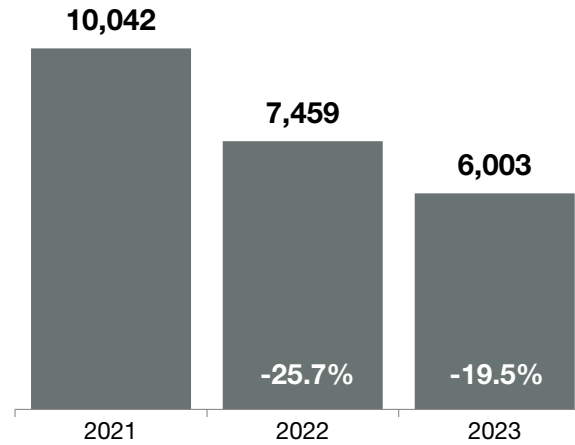
A count of the properties in either a contingent or pending status in a given month.



## December

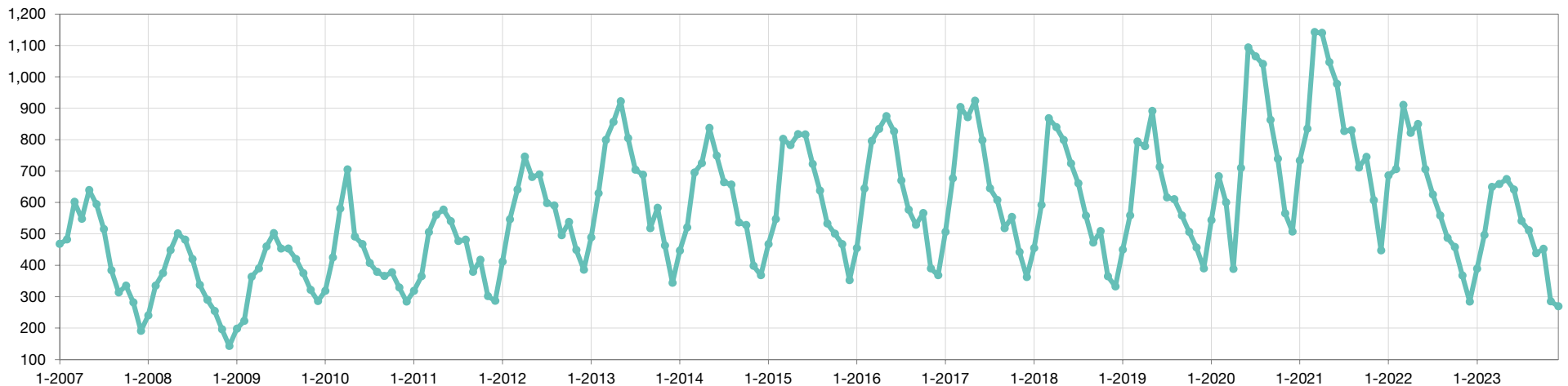


## Year To Date



Month	Prior Year	Current Year	+ / -
January 2023	686	389	-43.3%
February 2023	706	496	-29.7%
March 2023	910	649	-28.7%
April 2023	821	658	-19.9%
May 2023	850	674	-20.7%
June 2023	706	641	-9.2%
July 2023	625	541	-13.4%
August 2023	559	511	-8.6%
September 2023	487	438	-10.1%
October 2023	458	452	-1.3%
November 2023	367	285	-22.3%
<b>December 2023</b>	<b>284</b>	<b>269</b>	<b>-5.3%</b>
12-Month Avg	622	500	-19.5%

## Historical Under Contract Activity

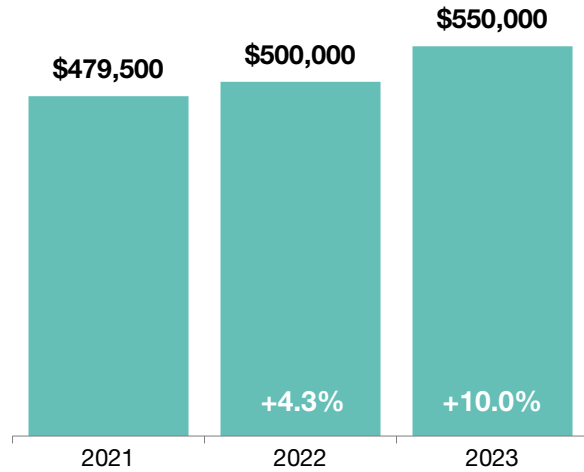


# Median Sales Price

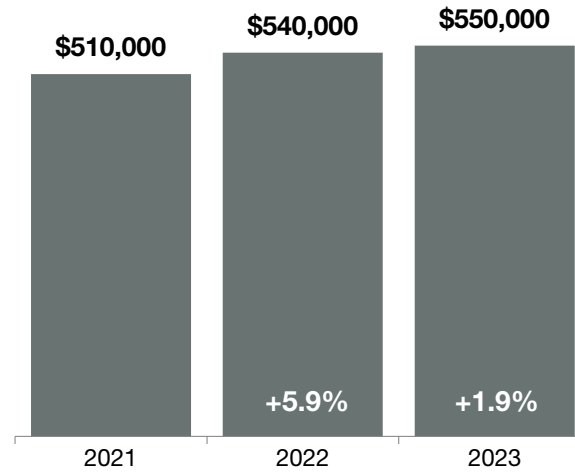
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## December

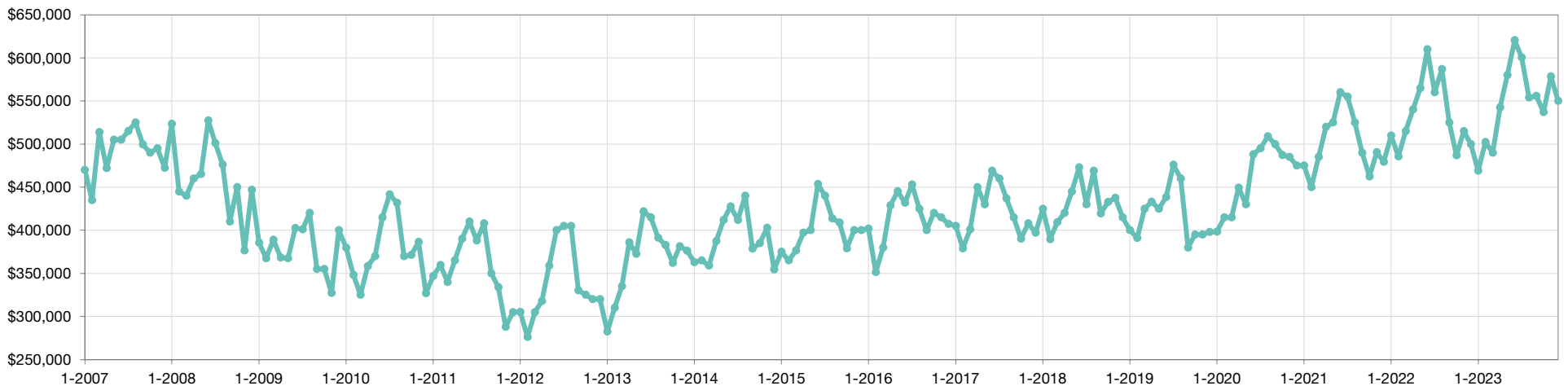


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$580,000	+2.7%
June 2023	\$610,000	\$620,500	+1.7%
July 2023	\$560,000	\$600,500	+7.2%
August 2023	\$587,000	\$554,000	-5.6%
September 2023	\$525,000	\$555,750	+5.9%
October 2023	\$487,000	\$537,000	+10.3%
November 2023	\$515,000	\$578,500	+12.3%
<b>December 2023</b>	<b>\$500,000</b>	<b>\$550,000</b>	<b>+10.0%</b>
12-Month Med	\$540,000	\$550,000	+1.9%

## Historical Median Sales Price

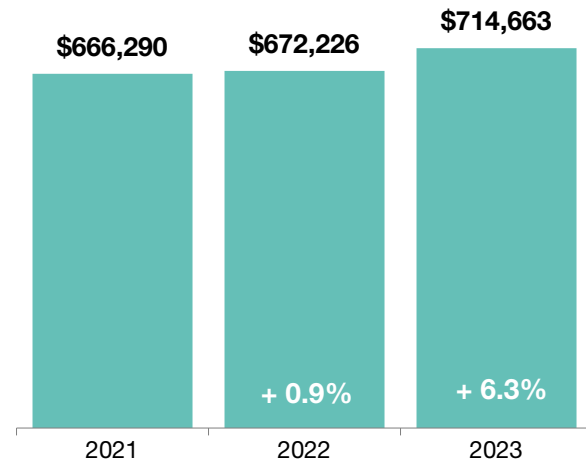


# Average Sales Price

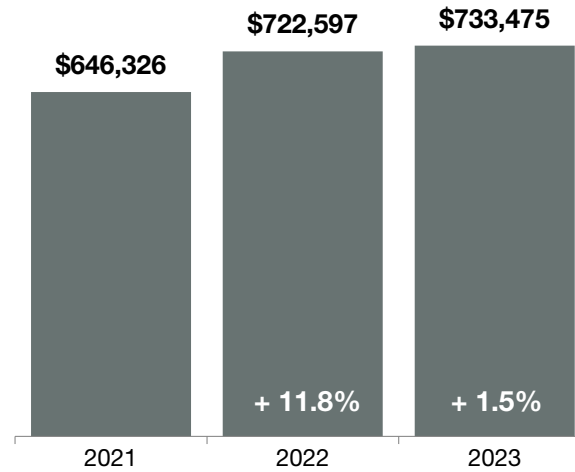
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

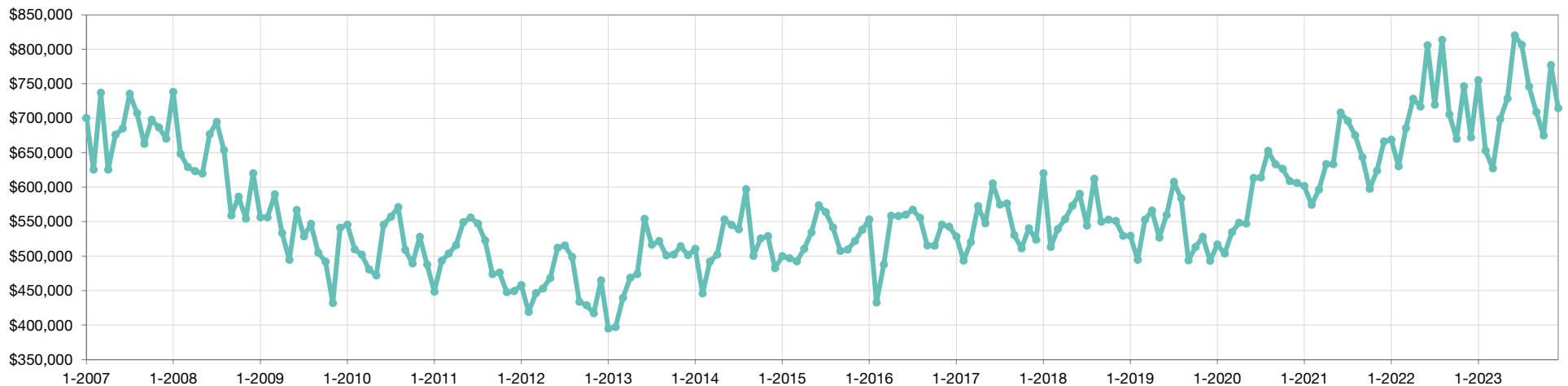


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$728,478	+1.6%
June 2023	\$805,578	\$820,057	+1.8%
July 2023	\$719,412	\$806,569	+12.1%
August 2023	\$813,709	\$746,072	-8.3%
September 2023	\$705,358	\$708,862	+0.5%
October 2023	\$670,101	\$674,997	+0.7%
November 2023	\$746,391	\$776,825	+4.1%
<b>December 2023</b>	<b>\$672,226</b>	<b>\$714,663</b>	<b>+6.3%</b>
12-Month Avg	\$722,597	\$733,475	+1.5%

## Historical Average Sales Price

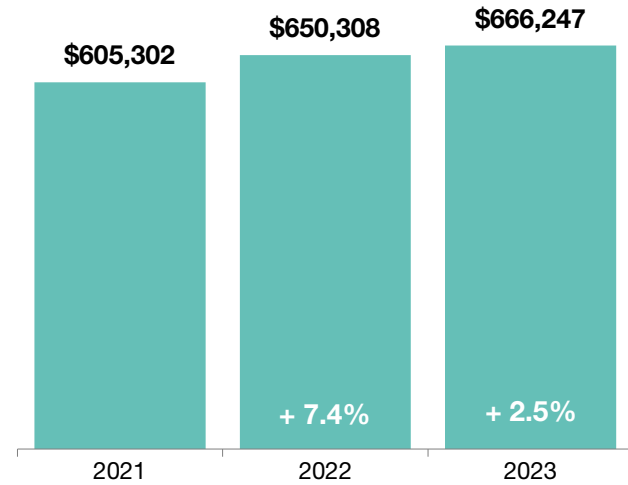


# Average List Price

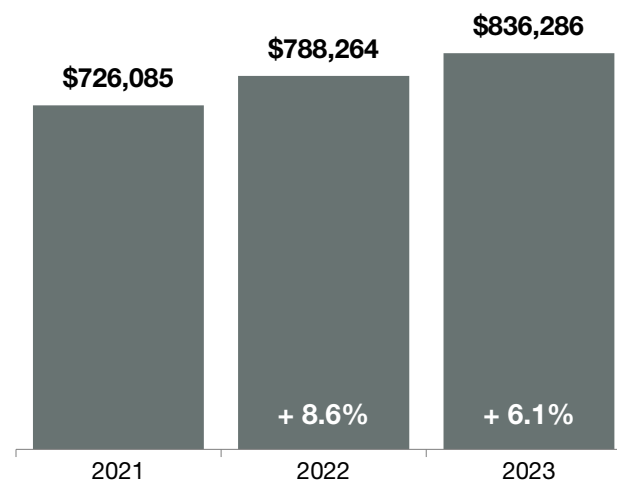
Average list price for all new listings in a given month.



## December

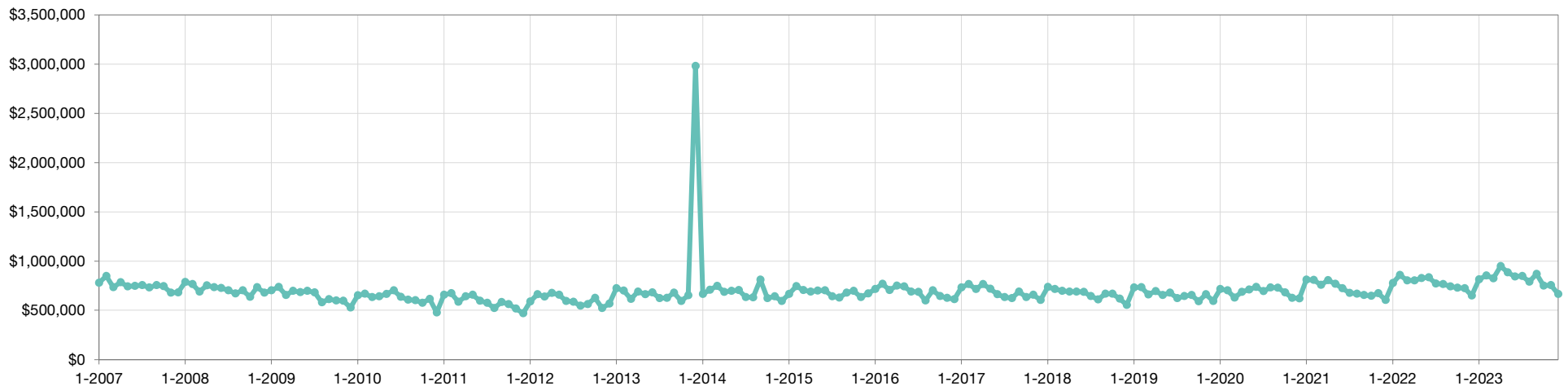


## Year To Date



Month	Prior Year	Current Year	+ / -
January 2023	\$777,247	\$813,625	+4.7%
February 2023	\$859,641	\$854,364	-0.6%
March 2023	\$802,239	\$823,732	+2.7%
April 2023	\$802,401	\$947,349	+18.1%
May 2023	\$827,239	\$883,745	+6.8%
June 2023	\$834,951	\$842,238	+0.9%
July 2023	\$772,421	\$848,987	+9.9%
August 2023	\$764,860	\$788,748	+3.1%
September 2023	\$740,828	\$869,586	+17.4%
October 2023	\$727,562	\$750,139	+3.1%
November 2023	\$722,739	\$756,294	+4.6%
<b>December 2023</b>	<b>\$650,308</b>	<b>\$666,247</b>	<b>+2.5%</b>
12-Month Avg	\$788,264	\$836,286	+6.1%

## Historical Average List Price





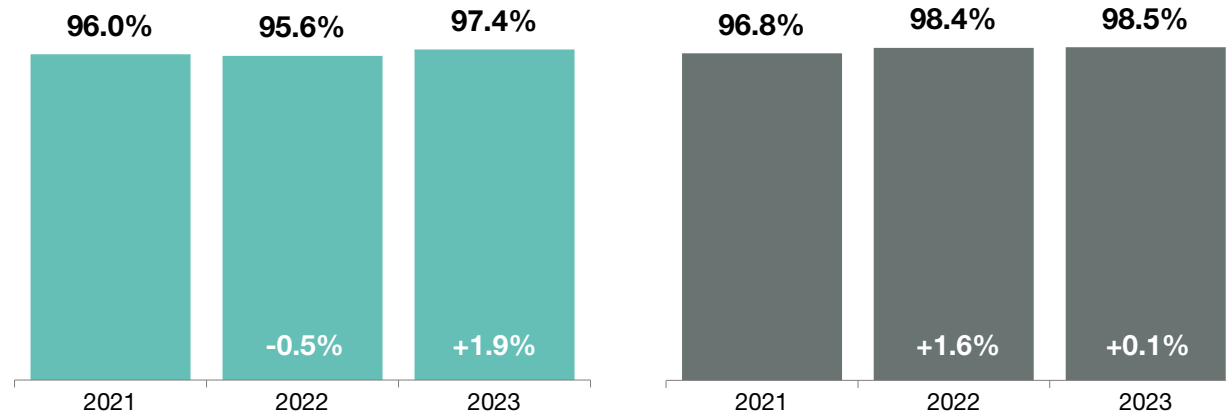
# Percent of Original List Price Received



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.

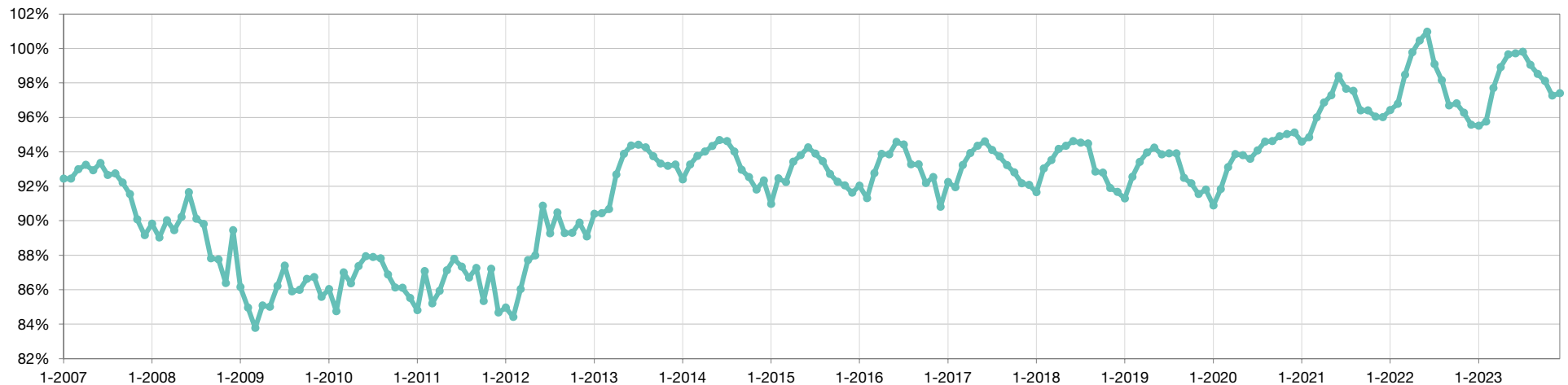
## December

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	99.6%	-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%
September 2023	96.7%	98.5%	+1.9%
October 2023	96.8%	98.1%	+1.3%
November 2023	96.3%	97.3%	+1.0%
<b>December 2023</b>	<b>95.6%</b>	<b>97.4%</b>	<b>+1.9%</b>
12-Month Avg	98.4%	98.5%	+0.1%

## Historical Percent of Original List Price Received

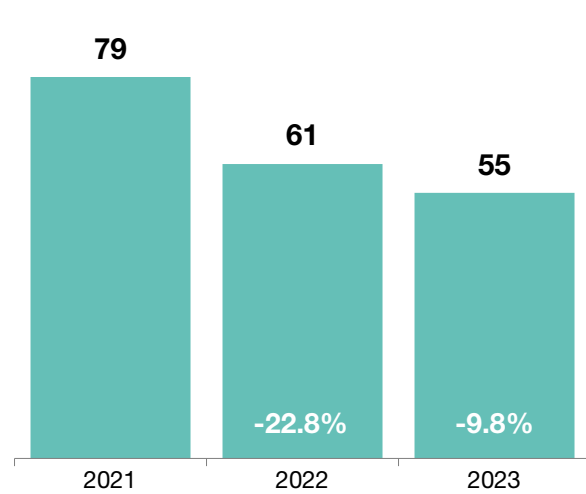


# Housing Affordability Index

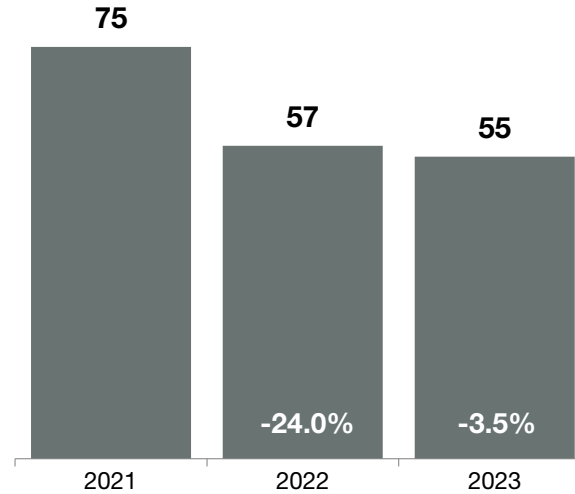


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## December

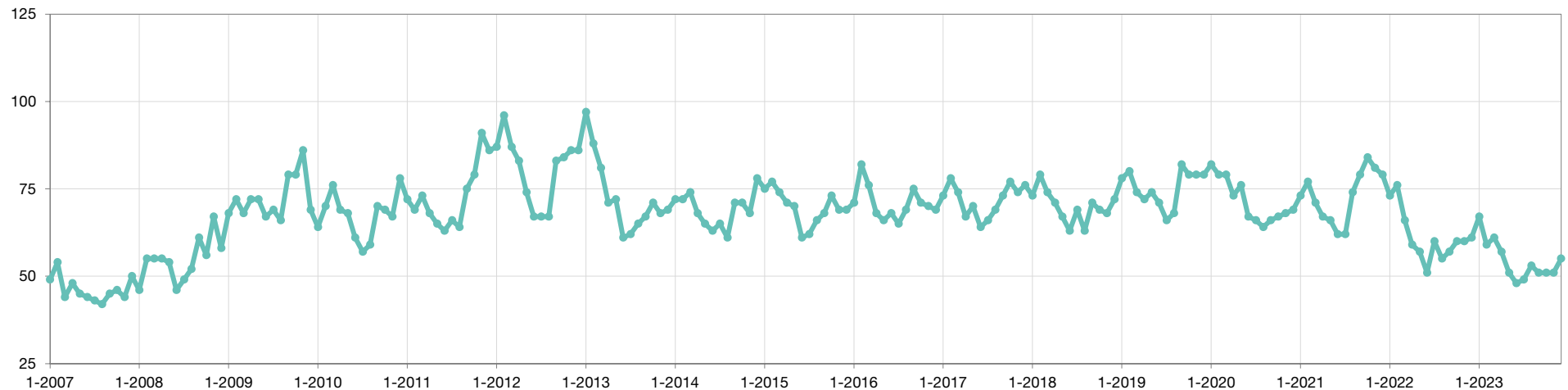


## Year To Date



Month	Prior Year	Current Year	+ / -
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	53	-3.6%
September 2023	57	51	-10.5%
October 2023	60	51	-15.0%
November 2023	60	51	-15.0%
<b>December 2023</b>	<b>61</b>	<b>55</b>	<b>-9.8%</b>
12-Month Avg	61	54	-10.9%

## Historical Housing Affordability Index

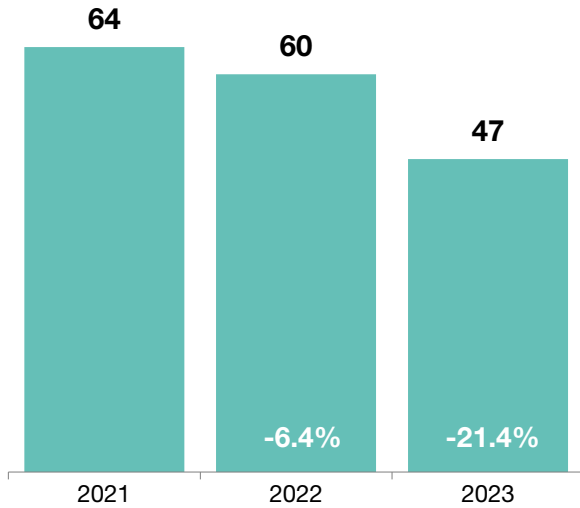


# Market Time

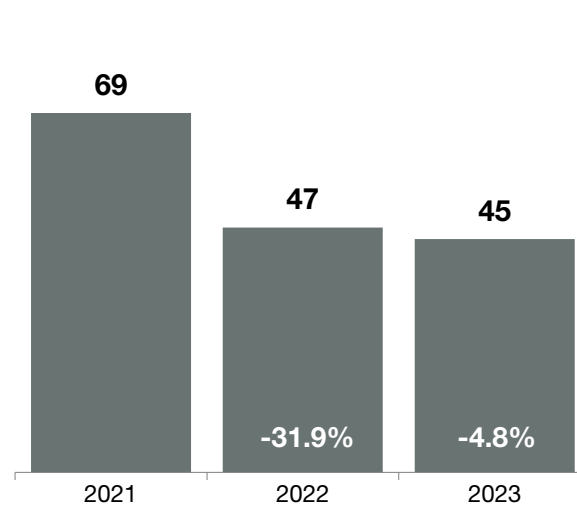
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December

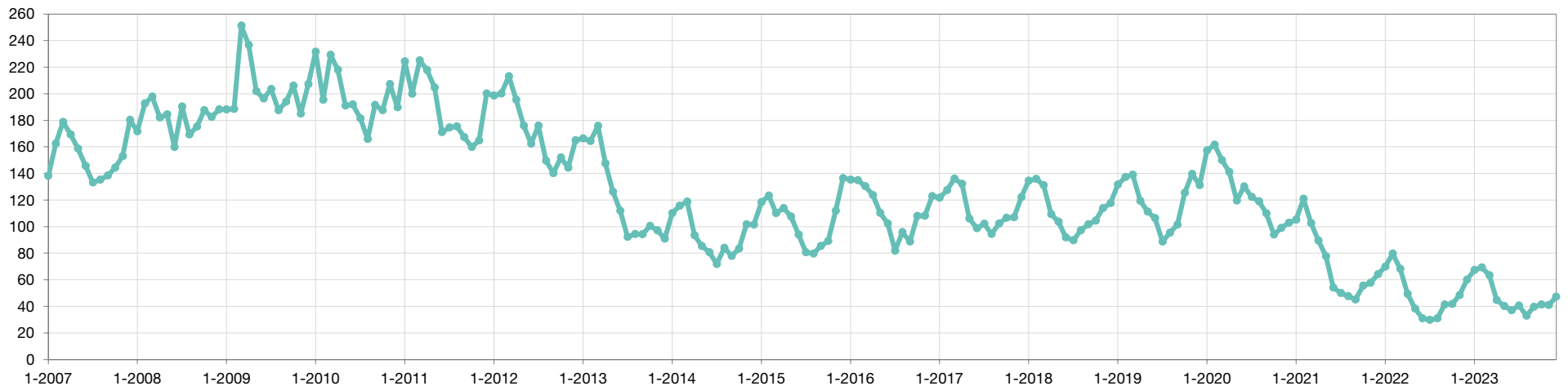


## Year To Date



Month	Prior Year	Current Year	+ / -
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	+5.3%
June 2023	31	37	+19.3%
July 2023	30	40	+36.0%
August 2023	31	33	+6.8%
September 2023	41	40	-4.4%
October 2023	42	41	-0.7%
November 2023	48	41	-15.3%
<b>December 2023</b>	<b>60</b>	<b>47</b>	<b>-21.4%</b>
12-Month Avg	47	45	-4.8%

## Historical Market Times

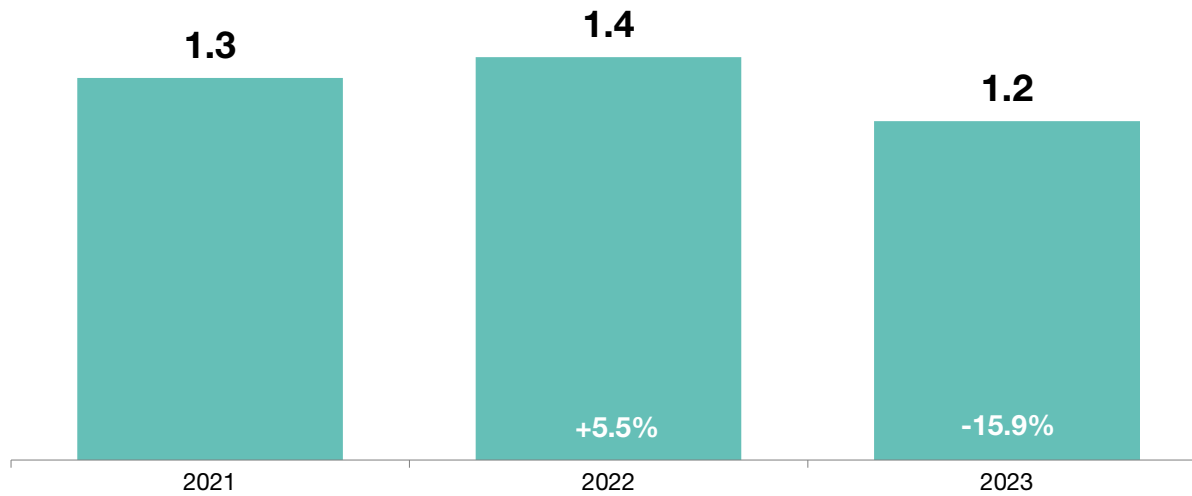


# Months Supply of Inventory

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.

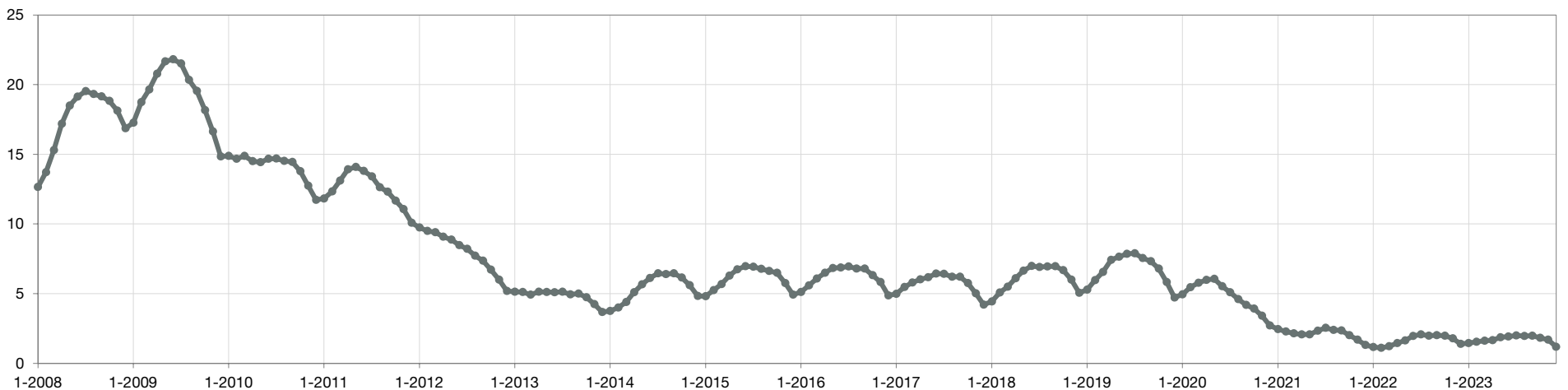


## December



Month	Prior Year	Current Year	+ / -
January 2023	1.2	1.4	+24.7%
February 2023	1.1	1.5	+38.5%
March 2023	1.2	1.6	+33.2%
April 2023	1.4	1.7	+15.1%
May 2023	1.6	1.9	+13.7%
June 2023	2.0	1.9	-1.7%
July 2023	2.1	2.0	-3.6%
August 2023	2.0	2.0	-0.7%
September 2023	2.0	2.0	-1.2%
October 2023	2.0	1.8	-7.7%
November 2023	1.8	1.7	-5.0%
<b>December 2023</b>	<b>1.4</b>	<b>1.2</b>	<b>-15.9%</b>
12-Month Avg	1.6	1.7	+4.8%

## Historical Months Supply of Inventory

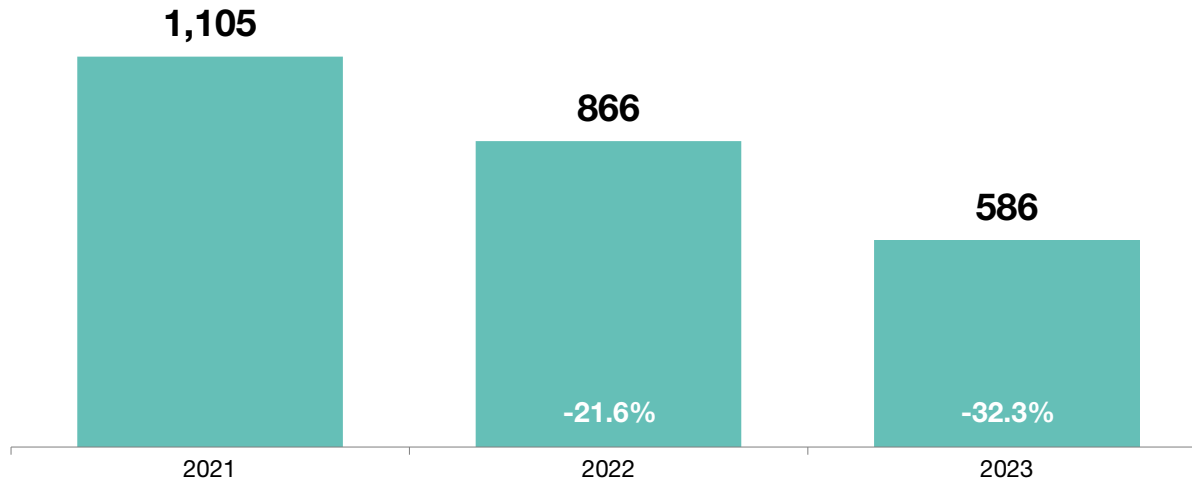


# Inventory of Homes for Sale

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



## December



Month	Prior Year	Current Year	+ / -
January 2023	966	863	-10.7%
February 2023	913	891	-2.4%
March 2023	976	903	-7.5%
April 2023	1,116	900	-19.4%
May 2023	1,238	981	-20.8%
June 2023	1,438	1,005	-30.1%
July 2023	1,487	1,029	-30.8%
August 2023	1,379	1,007	-27.0%
September 2023	1,361	1,008	-25.9%
October 2023	1,288	922	-28.4%
November 2023	1,133	850	-25.0%
<b>December 2023</b>	<b>866</b>	<b>586</b>	<b>-32.3%</b>
12-Month Avg	1,180	912	-21.7%

## Historical Inventory of Homes for Sale

