

# 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

## July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings in the North Shore-Barrington region decreased 4.4 percent to 812. Listings Under Contract were down 8.3 percent to 496. Inventory levels fell 11.7 percent to 924 units.

Prices continued to gain traction. The Median Sales Price increased 7.4 percent to \$645,000. Market Times were down 5.2 percent to 38 days. Sellers were encouraged as Months Supply of Inventory was down 4.9 percent to 1.9 months.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

## Quick Facts

**+ 7.5%**

Change in  
Closed Sales

**+ 7.4%**

Change in  
Median Sales Price

**- 11.7%**

Change in  
Inventory

Market Overview	2
New Listings	3
Closed Sales	4
Under Contract	5
Median Sales Price	6
Average Sales Price	7
Average List Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Market Time	11
Months Supply of Inventory	12
Inventory of Homes for Sale	13

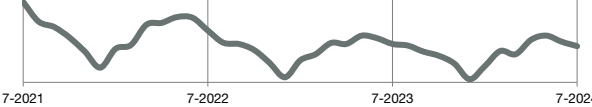

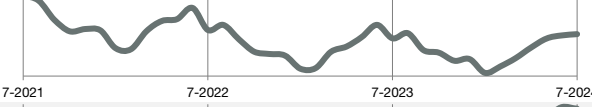




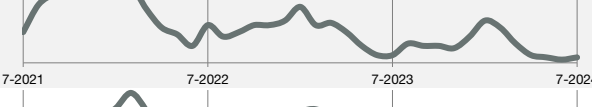





# Market Overview

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

**NSBAR**

NORTH SHORE-BARRINGTON  
ASSOCIATION OF REALTORS®

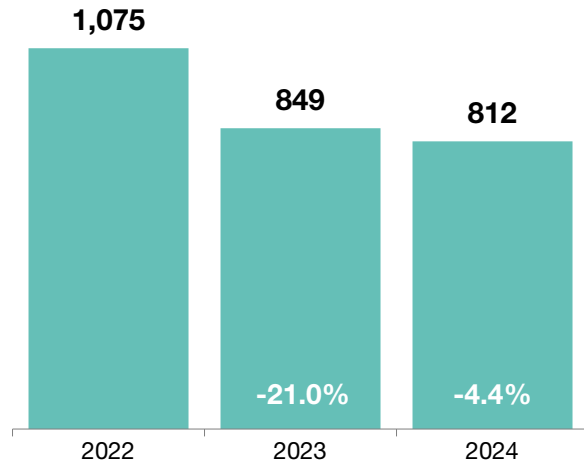
Key Metrics	Historical Sparklines	7-2023	7-2024	+ / -	YTD 2023	YTD 2024	+ / -
<b>New Listings</b>		849	<b>812</b>	- 4.4%	5,741	<b>5,481</b>	- 4.5%
<b>Closed Sales</b>		624	<b>671</b>	+ 7.5%	3,644	<b>3,450</b>	- 5.3%
<b>Under Contract</b> (Contingent and Pending)		541	<b>496</b>	- 8.3%	4,044	<b>3,765</b>	- 6.9%
<b>Median Sales Price</b>		\$600,500	<b>\$645,000</b>	+ 7.4%	\$550,000	<b>\$599,000</b>	+ 8.9%
<b>Average Sales Price</b>		\$806,048	<b>\$848,103</b>	+ 5.2%	\$739,430	<b>\$797,223</b>	+ 7.8%
<b>Average List Price</b>		\$848,732	<b>\$848,484</b>	- 0.0%	\$862,285	<b>\$923,828</b>	+ 7.1%
<b>Percent of Original List Price Received</b>		99.8%	<b>100.1%</b>	+ 0.3%	98.7%	<b>100.0%</b>	+ 1.4%
<b>Housing Affordability Index</b>		52	<b>51</b>	- 1.9%	58	<b>55</b>	- 5.2%
<b>Market Time</b>		40	<b>38</b>	- 5.2%	48	<b>41</b>	- 14.3%
<b>Months Supply of Homes for Sale</b>		2.0	<b>1.9</b>	- 4.9%	--	--	--
<b>Inventory of Homes for Sale</b>		1,047	<b>924</b>	- 11.7%	--	--	--

# New Listings

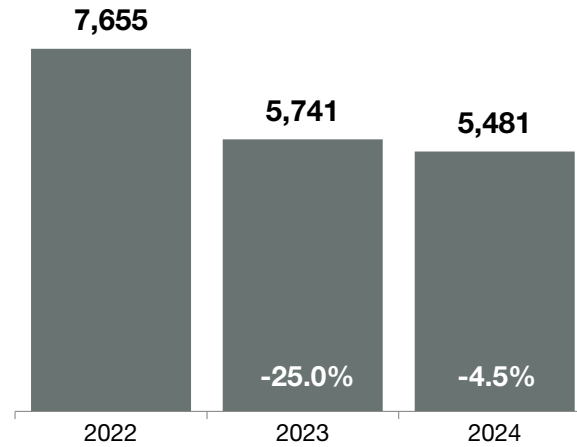
A count of the properties that have been newly listed on the market in a given month.



## July

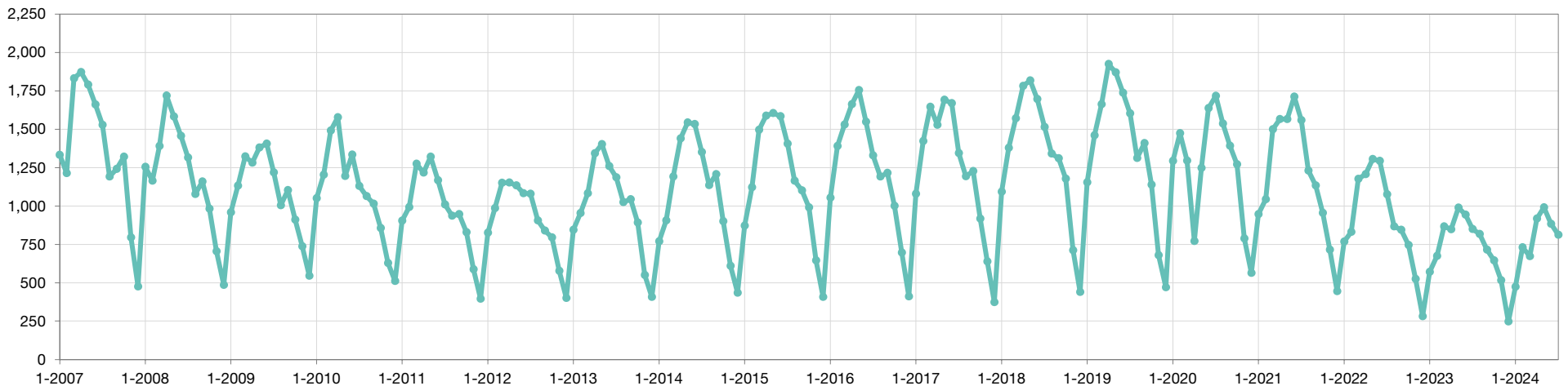


## Year To Date



Month	Prior Year	Current Year	+ / -
August 2023	867	818	-5.7%
September 2023	845	716	-15.3%
October 2023	745	646	-13.3%
November 2023	524	516	-1.5%
December 2023	282	247	-12.4%
January 2024	571	474	-17.0%
February 2024	675	730	+8.1%
March 2024	866	672	-22.4%
April 2024	848	918	+8.3%
May 2024	989	991	+0.2%
June 2024	943	884	-6.3%
<b>July 2024</b>	<b>849</b>	<b>812</b>	<b>-4.4%</b>
12-Month Avg	750	702	-6.4%

## Historical New Listing Activity

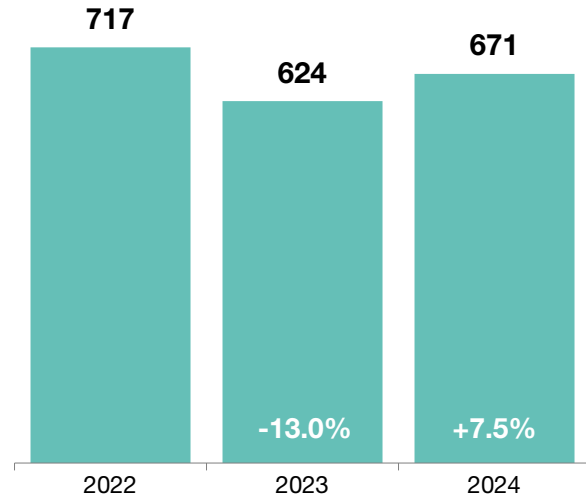


# Closed Sales

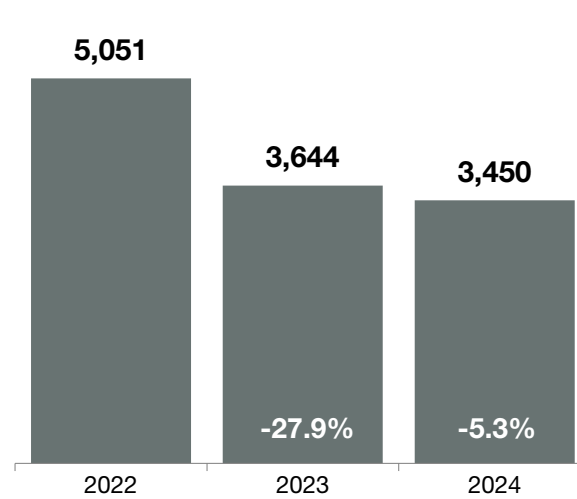
A count of the actual sales that have closed in a given month.



## July

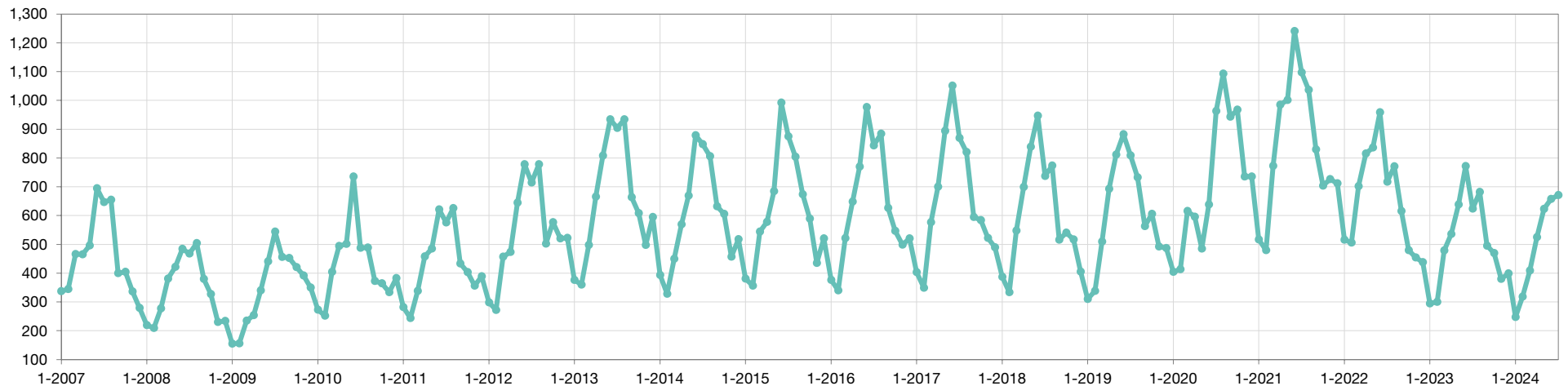


## Year To Date



Month	Prior Year	Current Year	+ / -
August 2023	771	682	-11.5%
September 2023	616	495	-19.6%
October 2023	480	470	-2.1%
November 2023	454	380	-16.3%
December 2023	438	399	-8.9%
January 2024	295	247	-16.3%
February 2024	300	318	+6.0%
March 2024	479	409	-14.6%
April 2024	536	525	-2.1%
May 2024	638	623	-2.4%
June 2024	772	657	-14.9%
<b>July 2024</b>	<b>624</b>	<b>671</b>	<b>+7.5%</b>
12-Month Avg	534	490	-7.9%

## Historical Closed Sales Activity

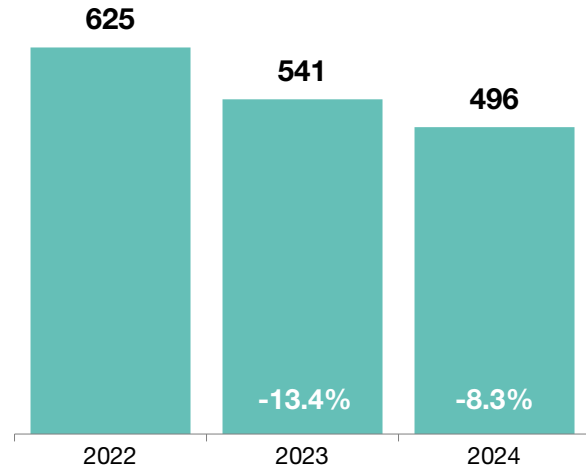


# Under Contract

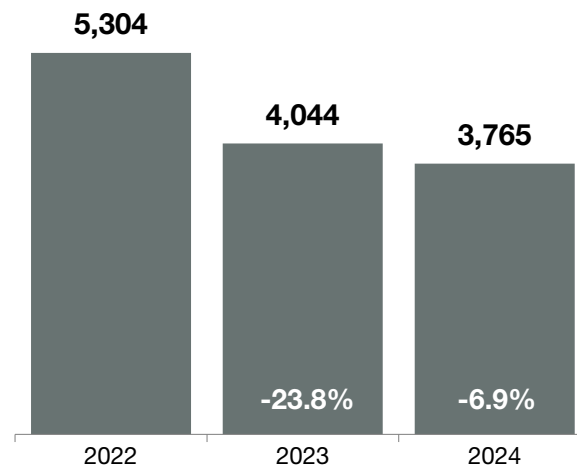
A count of the properties in either a contingent or pending status in a given month.



## July

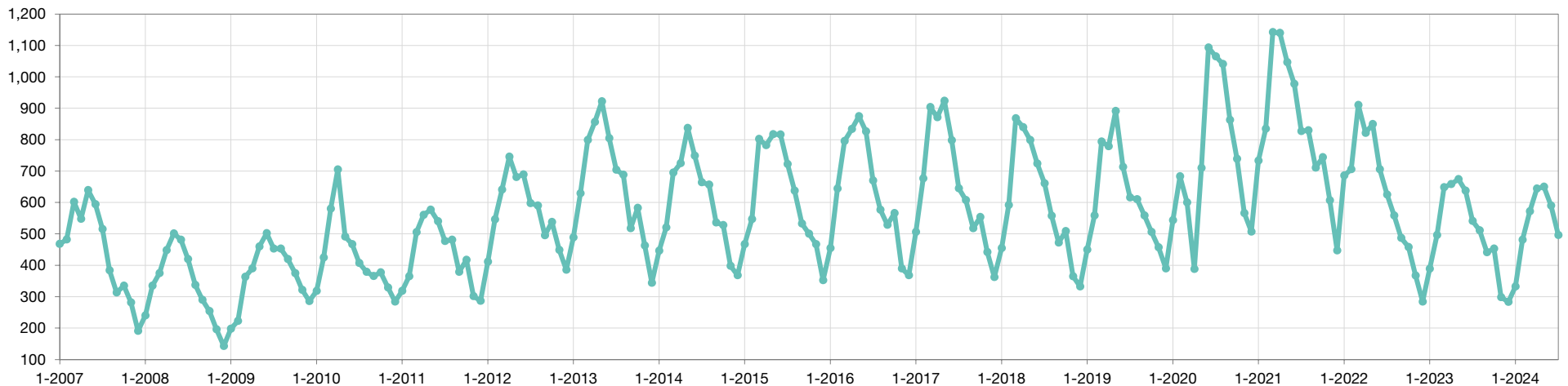


## Year To Date



Month	Prior Year	Current Year	+ / -
August 2023	559	511	-8.6%
September 2023	487	441	-9.4%
October 2023	458	453	-1.1%
November 2023	367	298	-18.8%
December 2023	284	283	-0.4%
January 2024	389	332	-14.7%
February 2024	496	481	-3.0%
March 2024	648	572	-11.7%
April 2024	658	644	-2.1%
May 2024	674	650	-3.6%
June 2024	638	590	-7.5%
<b>July 2024</b>	<b>541</b>	<b>496</b>	<b>-8.3%</b>
12-Month Avg	517	479	-7.2%

## Historical Under Contract Activity

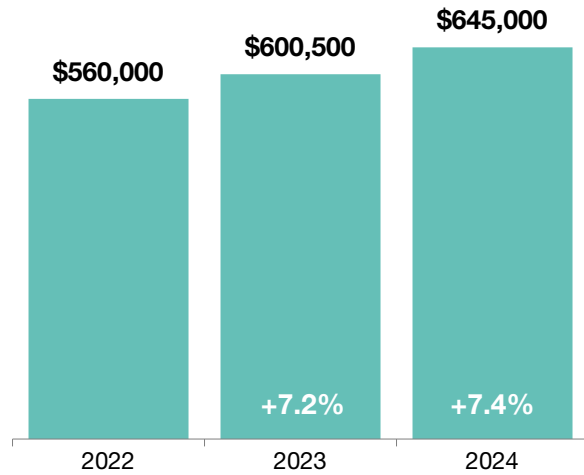


# Median Sales Price

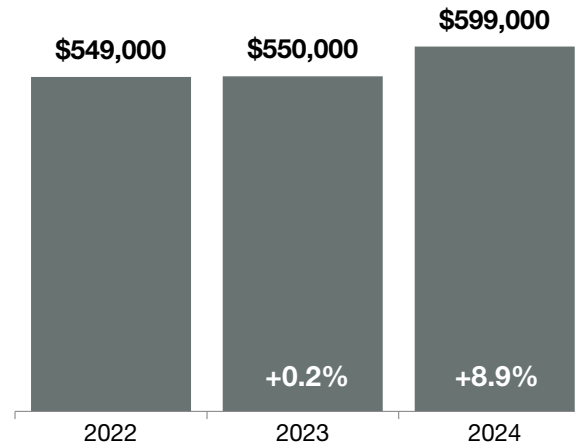
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## July

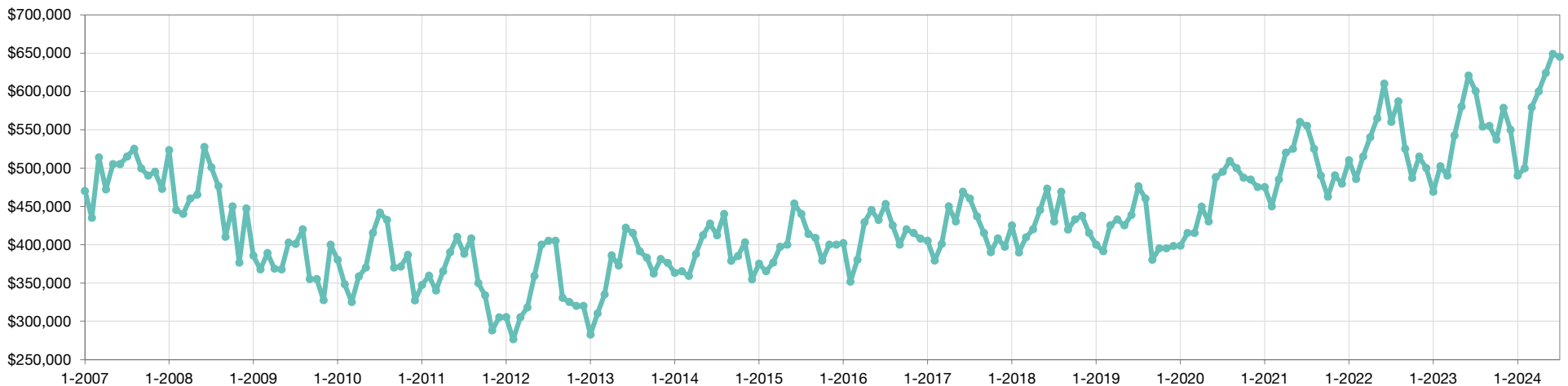


## Year To Date



Month	Prior Year	Current Year	+ / -
August 2023	\$587,000	\$554,000	-5.6%
September 2023	\$525,000	\$555,000	+5.7%
October 2023	\$487,000	\$537,000	+10.3%
November 2023	\$515,000	\$578,500	+12.3%
December 2023	\$500,000	\$550,000	+10.0%
January 2024	\$469,000	\$490,000	+4.5%
February 2024	\$502,250	\$499,500	-0.5%
March 2024	\$490,000	\$579,000	+18.2%
April 2024	\$542,500	\$600,000	+10.6%
May 2024	\$580,000	\$624,000	+7.6%
June 2024	\$620,500	\$649,000	+4.6%
<b>July 2024</b>	<b>\$600,500</b>	<b>\$645,000</b>	<b>+7.4%</b>
12-Month Med	\$540,000	\$575,000	+6.5%

## Historical Median Sales Price

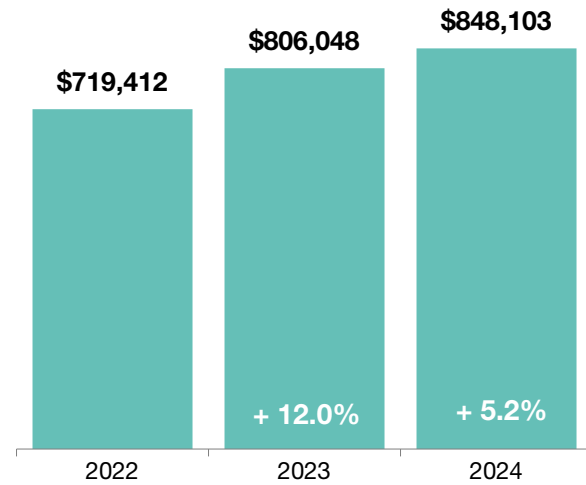


# Average Sales Price

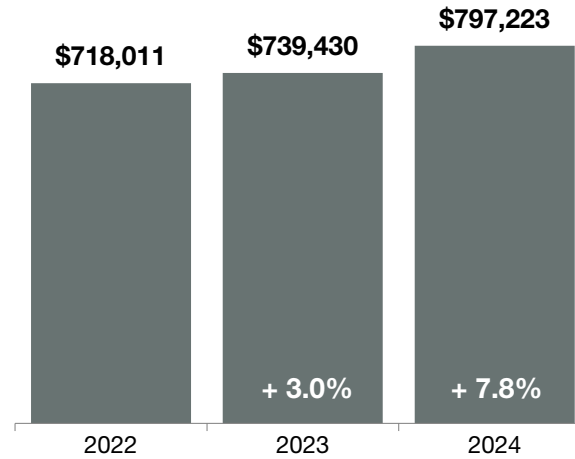
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July

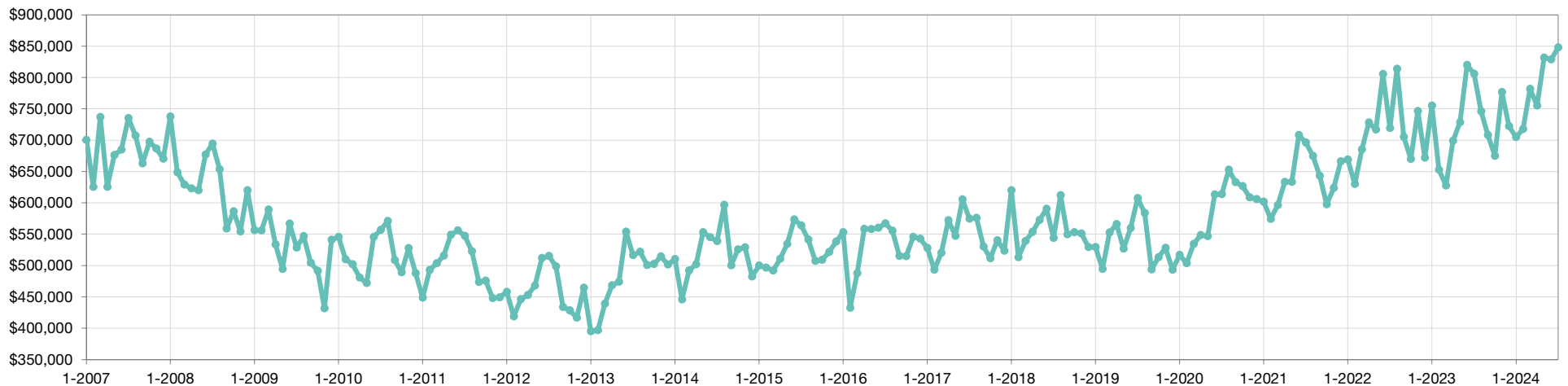


## Year To Date



Month	Prior Year	Current Year	+ / -
August 2023	\$813,709	\$746,072	-8.3%
September 2023	\$705,358	\$708,096	+0.4%
October 2023	\$670,101	\$674,997	+0.7%
November 2023	\$746,391	\$776,825	+4.1%
December 2023	\$672,226	\$722,231	+7.4%
January 2024	\$754,974	\$705,050	-6.6%
February 2024	\$652,837	\$717,897	+10.0%
March 2024	\$627,353	\$781,887	+24.6%
April 2024	\$698,858	\$755,093	+8.0%
May 2024	\$728,478	\$831,604	+14.2%
June 2024	\$820,057	\$828,921	+1.1%
<b>July 2024</b>	<b>\$806,048</b>	<b>\$848,103</b>	<b>+5.2%</b>
12-Month Avg	\$735,796	\$767,590	+4.3%

## Historical Average Sales Price



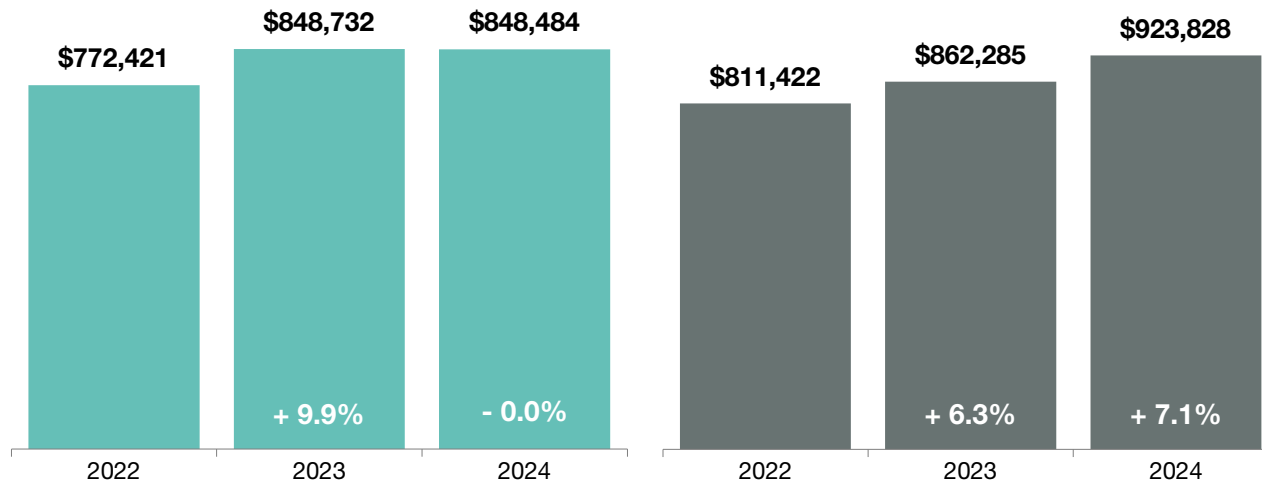
# Average List Price

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



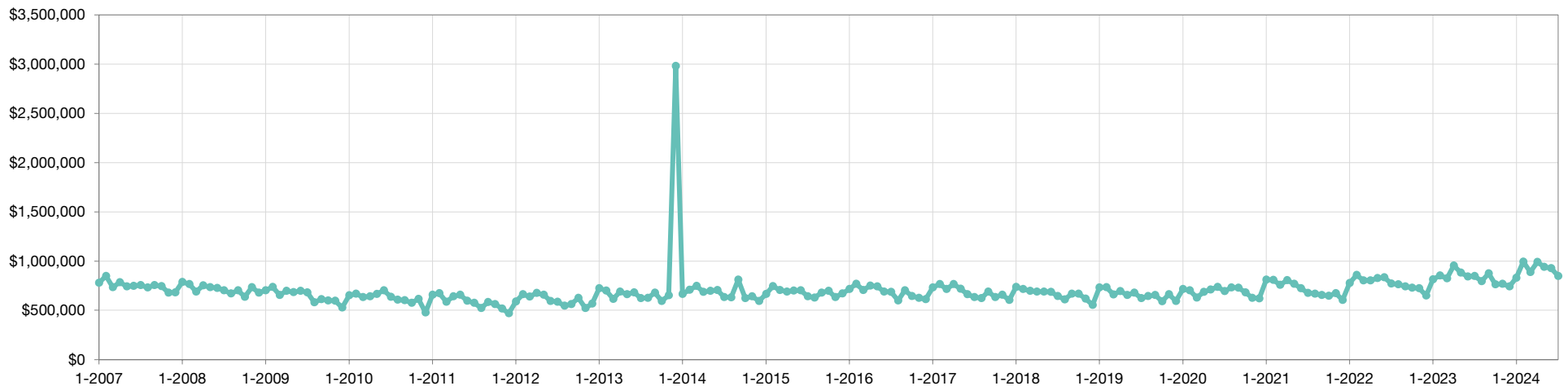
## July

## Year To Date



Month	Prior Year	Current Year	+ / -
August 2023	\$764,527	\$794,228	+3.9%
September 2023	\$740,781	\$874,034	+18.0%
October 2023	\$729,538	\$762,863	+4.6%
November 2023	\$722,737	\$767,461	+6.2%
December 2023	\$650,308	\$741,266	+14.0%
January 2024	\$813,030	\$828,698	+1.9%
February 2024	\$854,358	\$993,614	+16.3%
March 2024	\$823,732	\$886,978	+7.7%
April 2024	\$953,037	\$991,071	+4.0%
May 2024	\$882,525	\$939,791	+6.5%
June 2024	\$842,801	\$926,780	+10.0%
<b>July 2024</b>	<b>\$848,732</b>	<b>\$848,484</b>	<b>-0.0%</b>
12-Month Avg	\$815,759	\$879,732	+7.8%

## Historical Average List Price





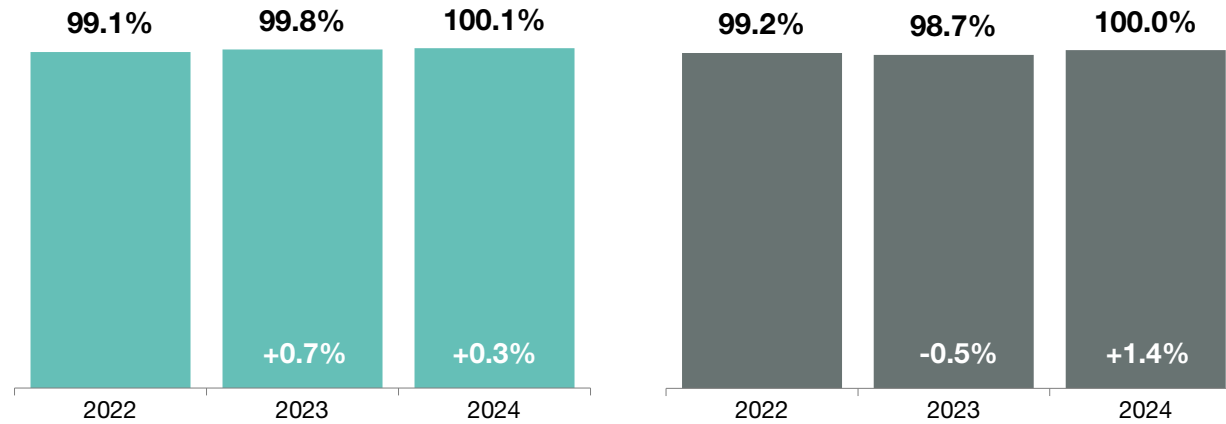
# Percent of Original List Price Received



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.

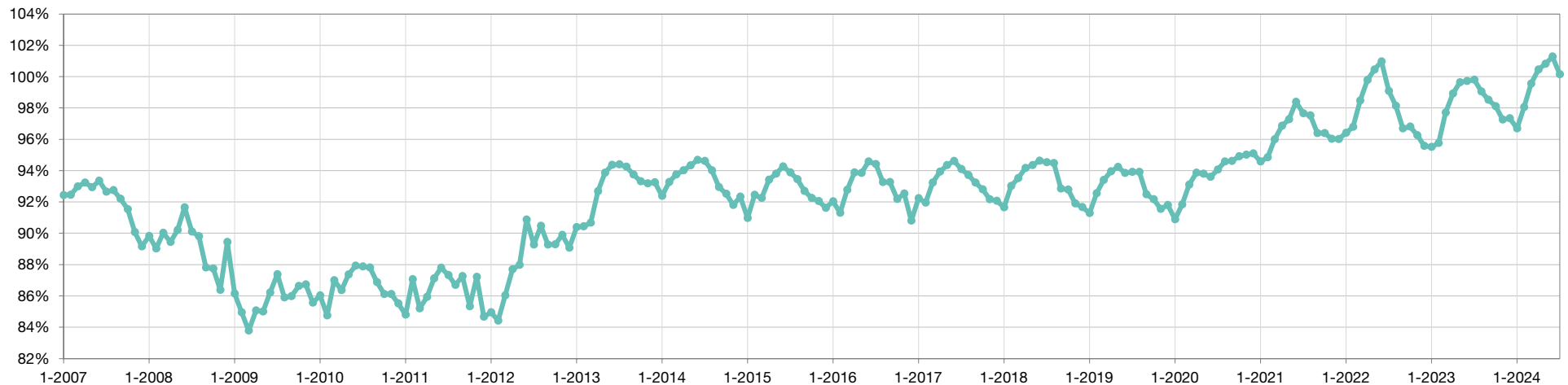
## July

## Year To Date



Month	Prior Year	Current Year	+ / -
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%
December 2023	95.6%	97.3%	+1.9%
January 2024	95.5%	96.7%	+1.2%
February 2024	95.8%	98.1%	+2.4%
March 2024	97.7%	99.6%	+1.9%
April 2024	98.9%	100.5%	+1.6%
May 2024	99.6%	100.8%	+1.2%
June 2024	99.7%	101.3%	+1.6%
<b>July 2024</b>	<b>99.8%</b>	<b>100.1%</b>	<b>+0.3%</b>
12-Month Avg	97.9%	99.3%	+1.4%

## Historical Percent of Original List Price Received

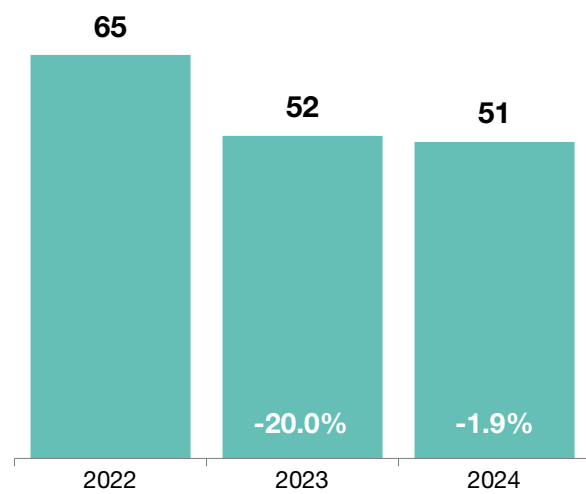


# Housing Affordability Index

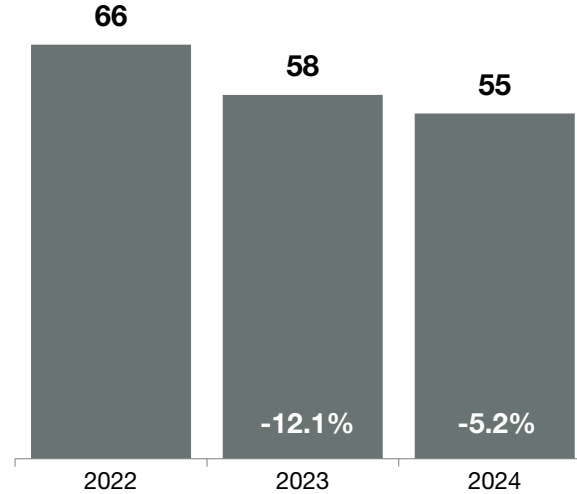


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## July

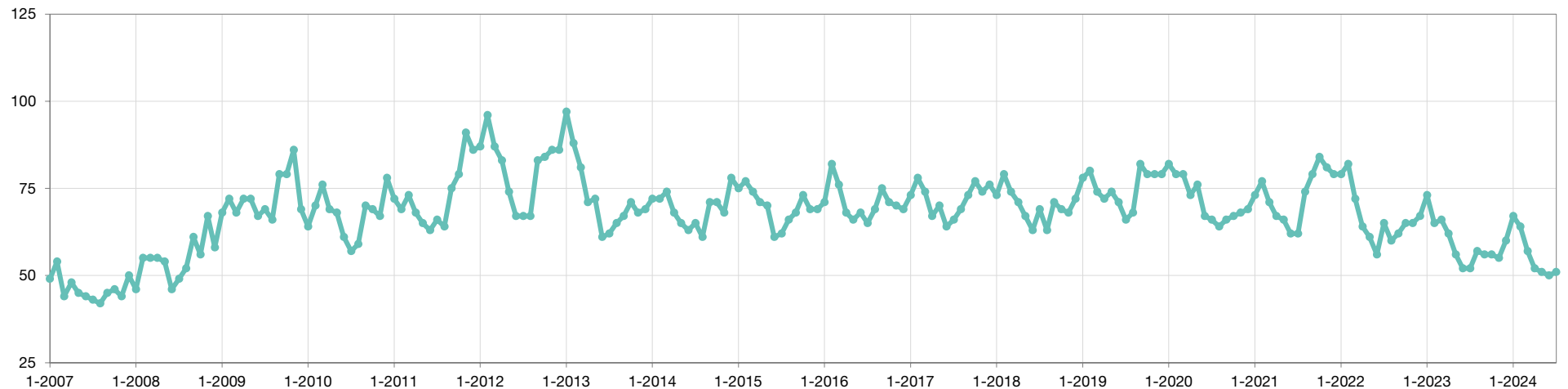


## Year To Date



Month	Prior Year	Current Year	+ / -
August 2023	60	57	-5.0%
September 2023	62	56	-9.7%
October 2023	65	56	-13.8%
November 2023	65	55	-15.4%
December 2023	67	60	-10.4%
January 2024	73	67	-8.2%
February 2024	65	64	-1.5%
March 2024	66	57	-13.6%
April 2024	62	52	-16.1%
May 2024	56	51	-8.9%
June 2024	52	50	-3.8%
<b>July 2024</b>	<b>52</b>	<b>51</b>	<b>-1.9%</b>
12-Month Avg	62	56	-9.0%

## Historical Housing Affordability Index

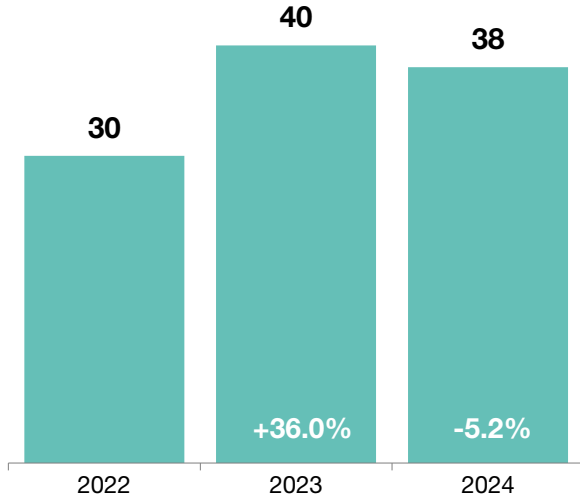


# Market Time

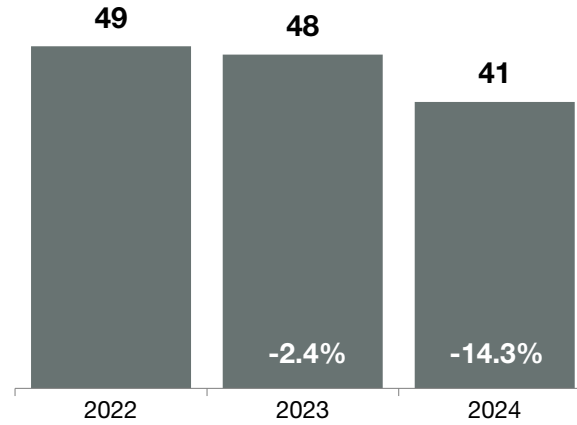
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July

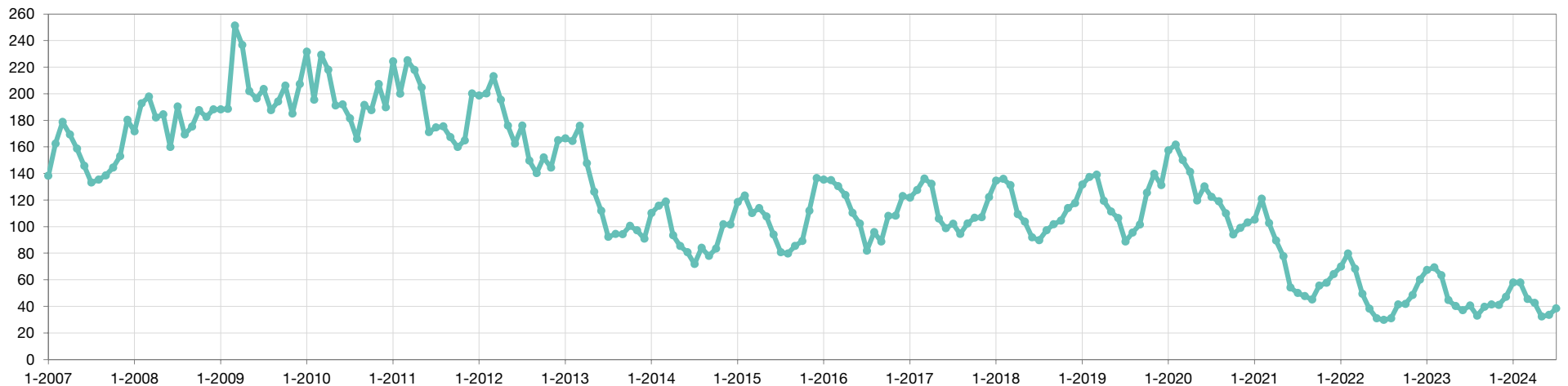


## Year To Date



Month	Prior Year	Current Year	+ / -
August 2023	31	33	+6.8%
September 2023	41	40	-4.6%
October 2023	42	41	-0.7%
November 2023	48	41	-15.4%
December 2023	60	47	-21.6%
January 2024	67	58	-14.1%
February 2024	69	58	-16.5%
March 2024	63	45	-28.2%
April 2024	45	43	-4.6%
May 2024	40	32	-19.7%
June 2024	37	33	-9.5%
<b>July 2024</b>	<b>40</b>	<b>38</b>	<b>-5.2%</b>
12-Month Avg	46	40	-11.4%

## Historical Market Times

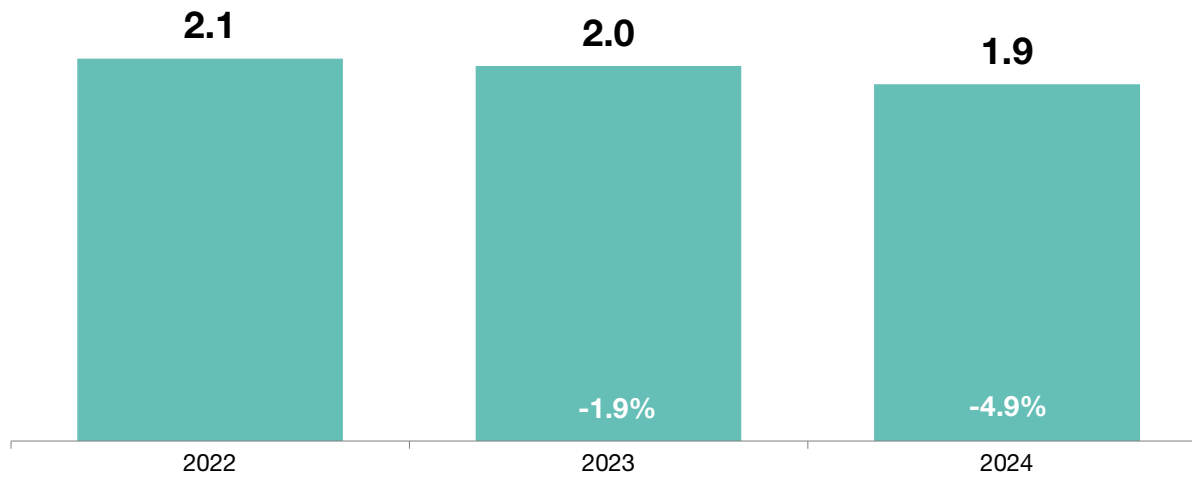


# Months Supply of Inventory

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.

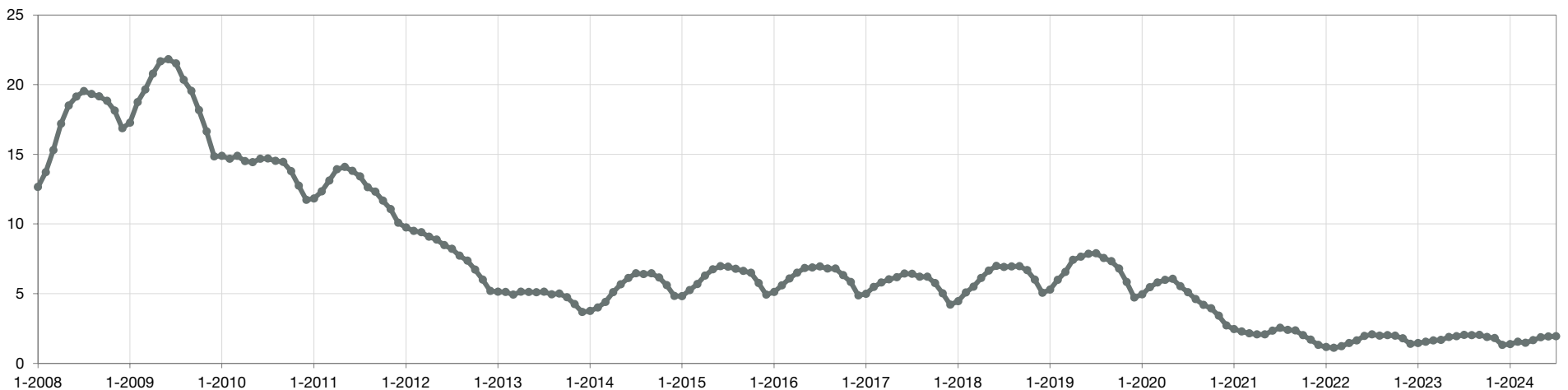


## July



Month	Prior Year	Current Year	+ / -
August 2023	2.0	2.0	+1.8%
September 2023	2.0	2.0	+1.4%
October 2023	2.0	1.9	-4.2%
November 2023	1.8	1.8	+1.0%
December 2023	1.4	1.3	-5.8%
January 2024	1.5	1.4	-5.3%
February 2024	1.5	1.5	+0.1%
March 2024	1.6	1.5	-9.9%
April 2024	1.7	1.6	-1.4%
May 2024	1.9	1.9	-0.9%
June 2024	1.9	1.9	-1.6%
<b>July 2024</b>	<b>2.0</b>	<b>1.9</b>	<b>-4.9%</b>
12-Month Avg	1.8	1.7	-2.3%

## Historical Months Supply of Inventory

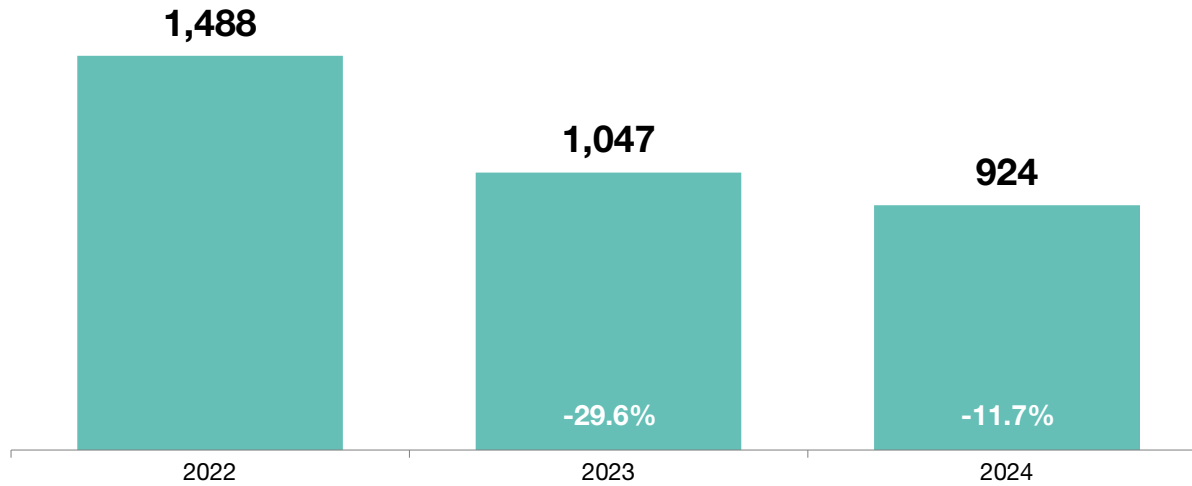


# Inventory of Homes for Sale

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



## July



Month	Prior Year	Current Year	+ / -
August 2023	1,380	1,032	-25.2%
September 2023	1,362	1,035	-24.0%
October 2023	1,290	959	-25.7%
November 2023	1,135	907	-20.1%
December 2023	868	661	-23.8%
January 2024	866	684	-21.0%
February 2024	895	768	-14.2%
March 2024	908	719	-20.8%
April 2024	908	805	-11.3%
May 2024	990	903	-8.8%
June 2024	1,018	924	-9.2%
<b>July 2024</b>	<b>1,047</b>	<b>924</b>	<b>-11.7%</b>
12-Month Avg	1,056	860	-18.0%

## Historical Inventory of Homes for Sale

