

Monthly Indicators

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
FOR MEMBERS OF THE HEARTLAND REALTOR® ORGANIZATION
RESIDENTIAL REAL ESTATE ACTIVITY ONLY



June 2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

New Listings in McHenry County decreased 6.7 percent to 969. Listings Under Contract were up 3.9 percent to 635. Inventory levels fell 22.8 percent to 1,878 units.

Prices continued to gain traction. The Median Sales Price increased 7.2 percent to \$219,000. Market Times were down 19.8 percent to 76 days. Sellers were encouraged as Months Supply of Inventory was down 26.8 percent to 3.7 months.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

Quick Facts

+ 4.2%

Change in
Closed Sales

+ 7.2%

Change in
Median Sales Price

- 22.8%

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.



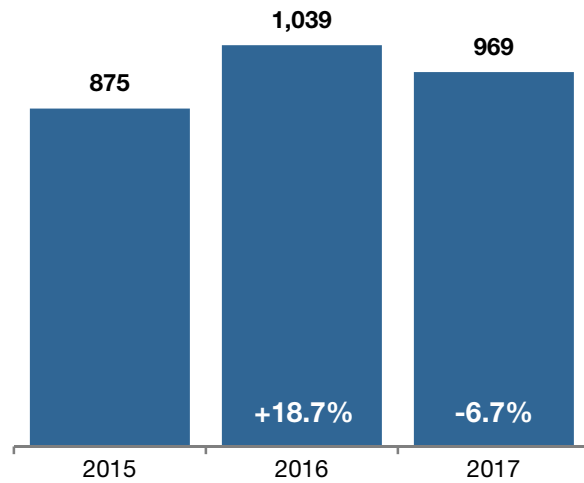
Key Metrics	Historical Sparklines	6-2016	6-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		1,039	969	- 6.7%	5,230	5,044	- 3.6%
Closed Sales		722	752	+ 4.2%	2,824	3,015	+ 6.8%
Under Contract (Contingent and Pending)		611	635	+ 3.9%	3,315	3,534	+ 6.6%
Median Sales Price		\$204,200	\$219,000	+ 7.2%	\$190,500	\$204,450	+ 7.3%
Average Sales Price		\$218,745	\$228,516	+ 4.5%	\$207,277	\$216,442	+ 4.4%
Average List Price		\$262,753	\$277,612	+ 5.7%	\$254,392	\$264,206	+ 3.9%
Percent of Original List Price Received		95.5%	96.3%	+ 0.8%	94.0%	94.9%	+ 0.9%
Housing Affordability Index		135	121	- 10.4%	145	135	- 6.9%
Market Time		94	76	- 19.8%	110	94	- 14.3%
Months Supply of Homes for Sale		5.1	3.7	- 26.8%	--	--	--
Inventory of Homes for Sale		2,433	1,878	- 22.8%	--	--	--

New Listings

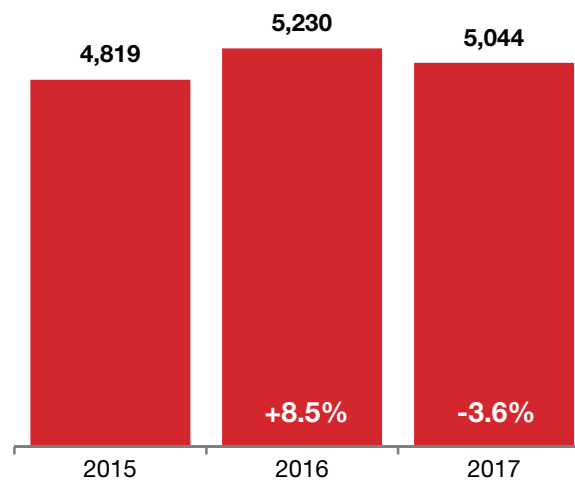
A count of the properties that have been newly listed on the market in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	922	842	-8.7%
August	735	820	+11.6%
September	697	709	+1.7%
October	652	559	-14.3%
November	414	401	-3.1%
December	319	279	-12.5%
January	543	553	+1.8%
February	736	734	-0.3%
March	922	923	+0.1%
April	964	861	-10.7%
May	1,026	1,004	-2.1%
June	1,039	969	-6.7%
12-Month Avg	747	721	-3.5%

Historical New Listing Activity

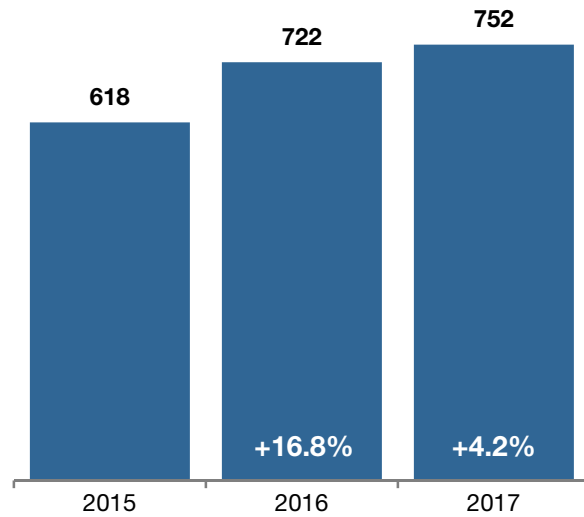


Closed Sales

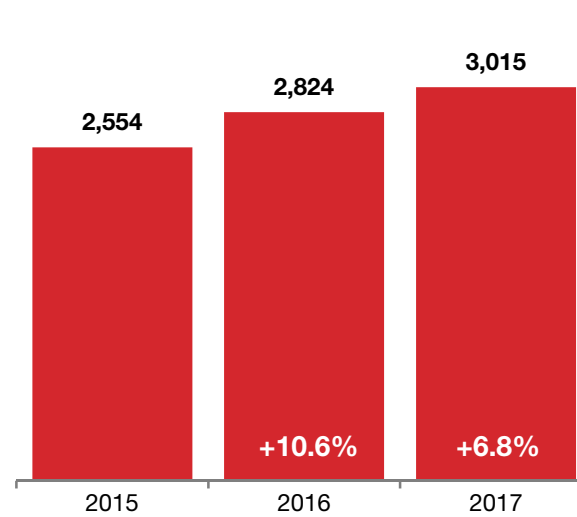
A count of the actual sales that have closed in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	607	649	+6.9%
August	509	625	+22.8%
September	452	518	+14.6%
October	462	478	+3.5%
November	321	397	+23.7%
December	427	395	-7.5%
January	319	282	-11.6%
February	289	306	+5.9%
March	374	498	+33.2%
April	523	523	0.0%
May	597	654	+9.5%
June	722	752	+4.2%
12-Month Avg	467	506	+8.8%

Historical Closed Sales Activity

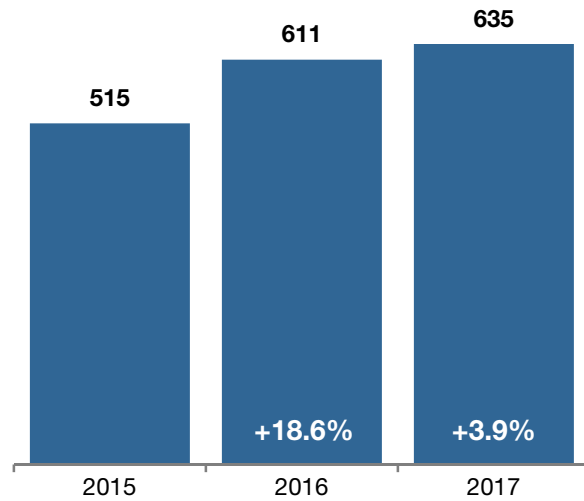


Under Contract

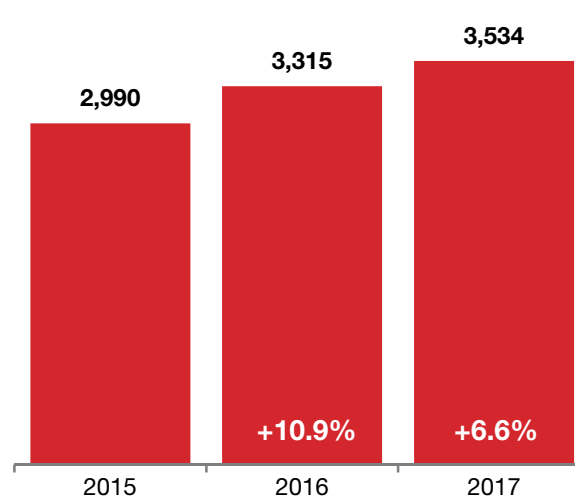
A count of the properties in either a contingent or pending status in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	495	548	+10.7%
August	459	515	+12.2%
September	420	445	+6.0%
October	412	398	-3.4%
November	361	323	-10.5%
December	266	278	+4.5%
January	336	383	+14.0%
February	459	532	+15.9%
March	631	629	-0.3%
April	659	637	-3.3%
May	619	718	+16.0%
June	611	635	+3.9%
12-Month Avg	477	503	+5.5%

Historical Under Contract Activity

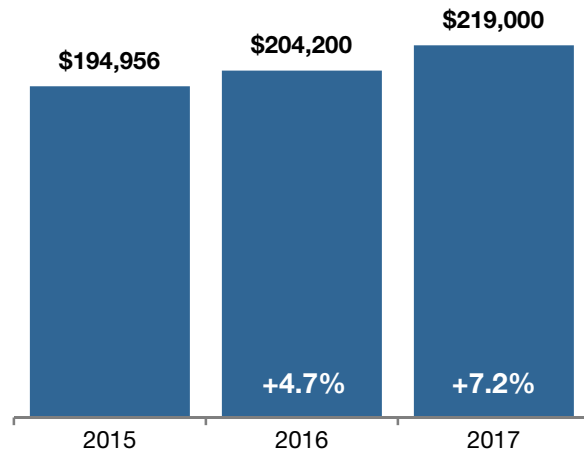


Median Sales Price

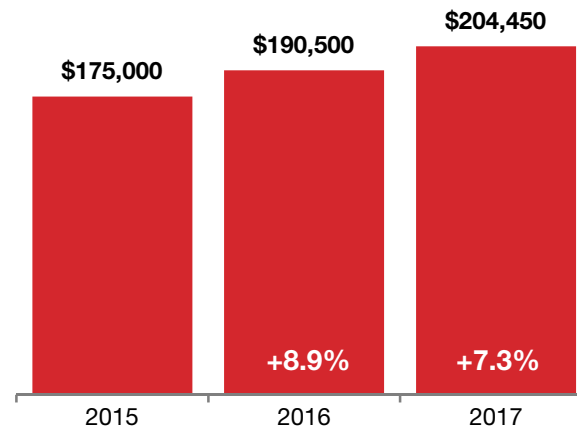
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	\$190,000	\$196,000	+3.2%
August	\$176,000	\$205,900	+17.0%
September	\$174,500	\$191,625	+9.8%
October	\$180,000	\$192,000	+6.7%
November	\$174,500	\$195,500	+12.0%
December	\$178,500	\$184,900	+3.6%
January	\$174,900	\$177,800	+1.7%
February	\$175,859	\$184,500	+4.9%
March	\$185,750	\$200,000	+7.7%
April	\$187,600	\$205,000	+9.3%
May	\$204,000	\$212,000	+3.9%
June	\$204,200	\$219,000	+7.2%
12-Month Med	\$185,000	\$200,000	+8.1%

Historical Median Sales Price

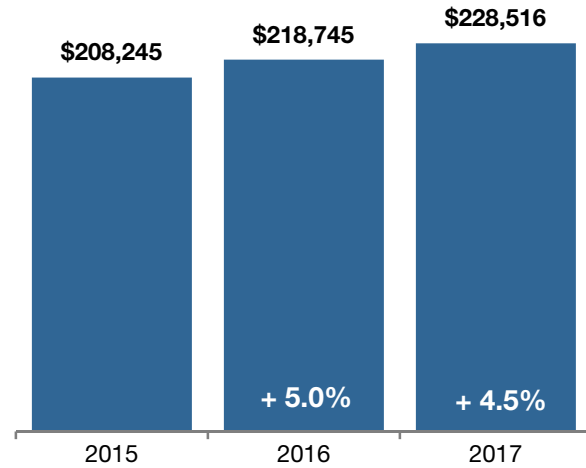


Average Sales Price

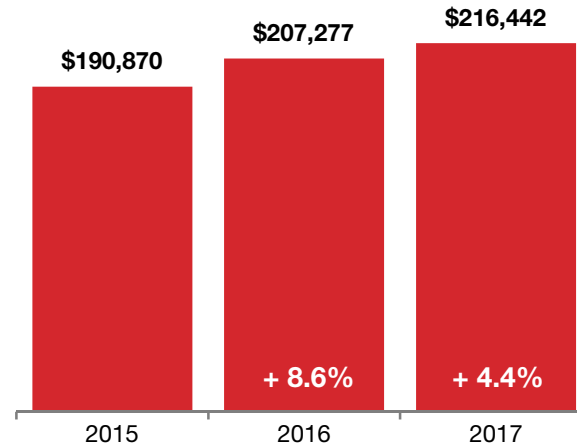
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	\$219,113	\$211,689	-3.4%
August	\$198,028	\$217,975	+10.1%
September	\$192,905	\$203,307	+5.4%
October	\$192,426	\$211,626	+10.0%
November	\$192,020	\$207,002	+7.8%
December	\$195,083	\$211,992	+8.7%
January	\$190,056	\$198,828	+4.6%
February	\$188,634	\$196,359	+4.1%
March	\$198,475	\$210,024	+5.8%
April	\$208,038	\$216,397	+4.0%
May	\$216,482	\$224,484	+3.7%
June	\$218,745	\$228,516	+4.5%
12-Month Avg	\$203,530	\$213,687	+5.0%

Historical Average Sales Price

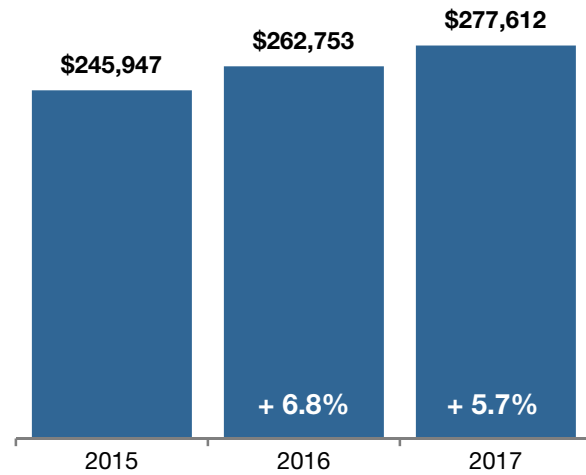


Average List Price

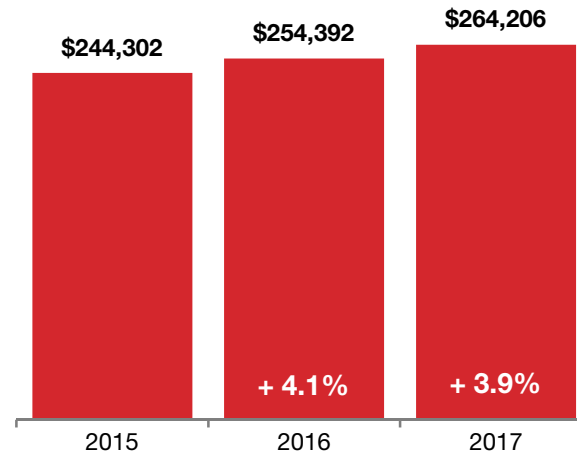
Average list price for all new listings in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	\$239,580	\$243,357	+1.6%
August	\$240,371	\$246,554	+2.6%
September	\$241,035	\$241,325	+0.1%
October	\$225,444	\$268,513	+19.1%
November	\$220,829	\$223,647	+1.3%
December	\$219,788	\$228,069	+3.8%
January	\$229,984	\$243,721	+6.0%
February	\$255,749	\$257,145	+0.5%
March	\$259,582	\$266,323	+2.6%
April	\$257,698	\$257,305	-0.2%
May	\$250,117	\$271,638	+8.6%
June	\$262,753	\$277,612	+5.7%
12-Month Avg	\$245,814	\$255,871	+4.1%

Historical Average List Price



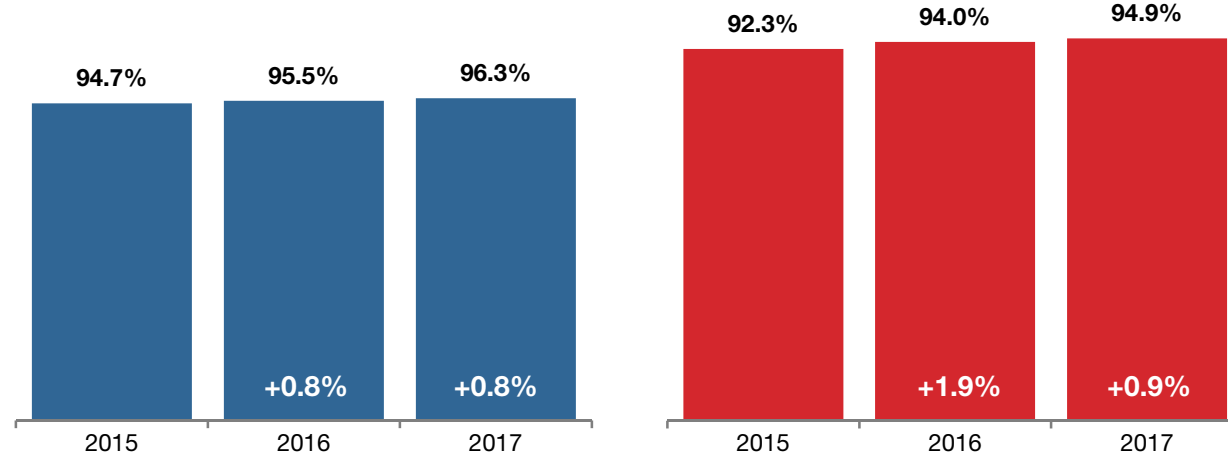
Percent of Original List Price Received



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.

June

Year To Date



Month	Prior Year	Current Year	+ / -
July	93.2%	96.7%	+3.8%
August	93.1%	94.9%	+1.9%
September	92.9%	93.9%	+1.0%
October	93.1%	93.5%	+0.4%
November	92.7%	92.9%	+0.2%
December	92.6%	92.5%	-0.1%
January	90.7%	91.6%	+1.0%
February	91.0%	93.4%	+2.6%
March	93.1%	94.6%	+1.7%
April	94.2%	95.2%	+1.0%
May	95.9%	95.5%	-0.4%
June	95.5%	96.3%	+0.8%
12-Month Avg	93.5%	94.6%	+1.2%

Historical Percent of Original List Price Received

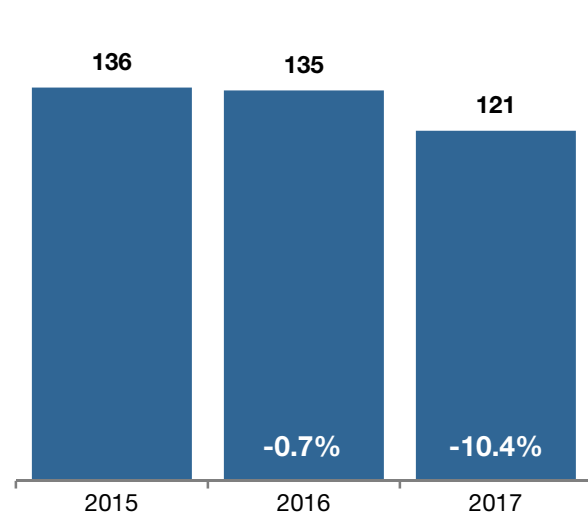


Housing Affordability Index

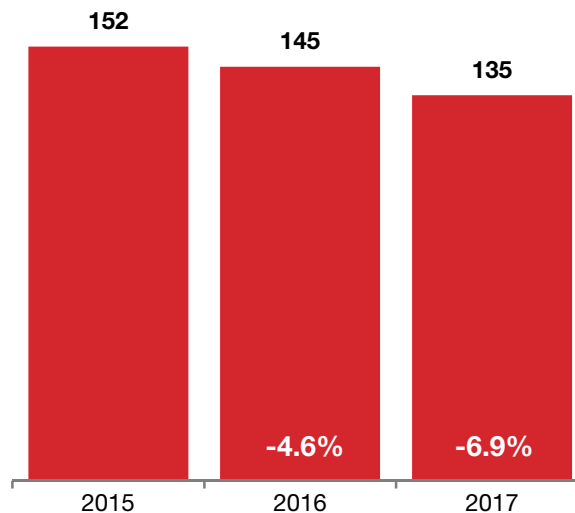


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

June



Year To Date



Month	Prior Year	Current Year	+ / -
July	138	141	+2.2%
August	150	134	-10.7%
September	153	146	-4.6%
October	148	146	-1.4%
November	152	139	-8.6%
December	149	143	-4.0%
January	154	150	-2.6%
February	155	145	-6.5%
March	146	133	-8.9%
April	146	133	-8.9%
May	135	128	-5.2%
June	135	121	-10.4%
12-Month Avg	147	138	-5.8%

Historical Housing Affordability Index

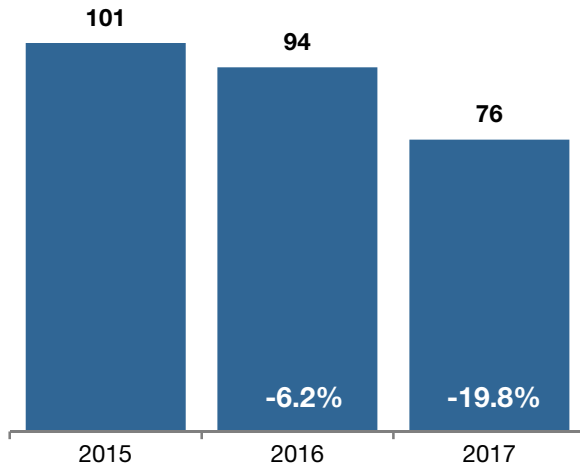


Market Time

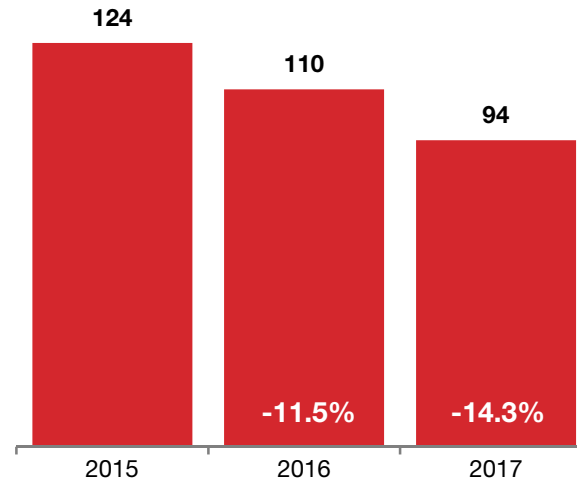
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	93	71	-23.2%
August	97	77	-20.7%
September	83	82	-0.4%
October	96	87	-9.0%
November	96	109	+13.4%
December	112	108	-4.0%
January	113	115	+1.2%
February	128	120	-6.3%
March	126	105	-16.5%
April	117	95	-18.6%
May	101	85	-16.2%
June	94	76	-19.8%
12-Month Avg	103	90	-12.3%

Historical Market Times

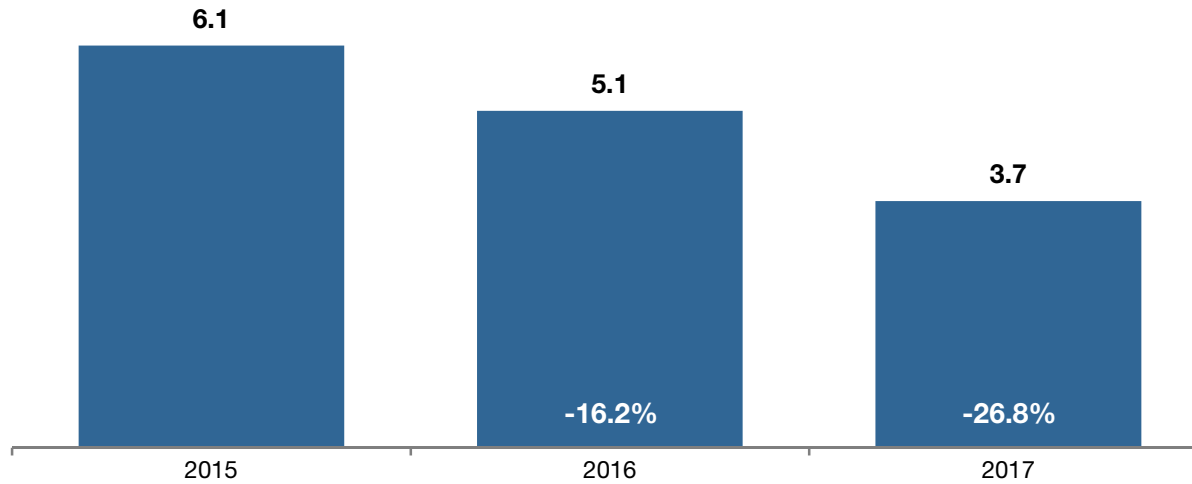


Months Supply of Inventory

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.

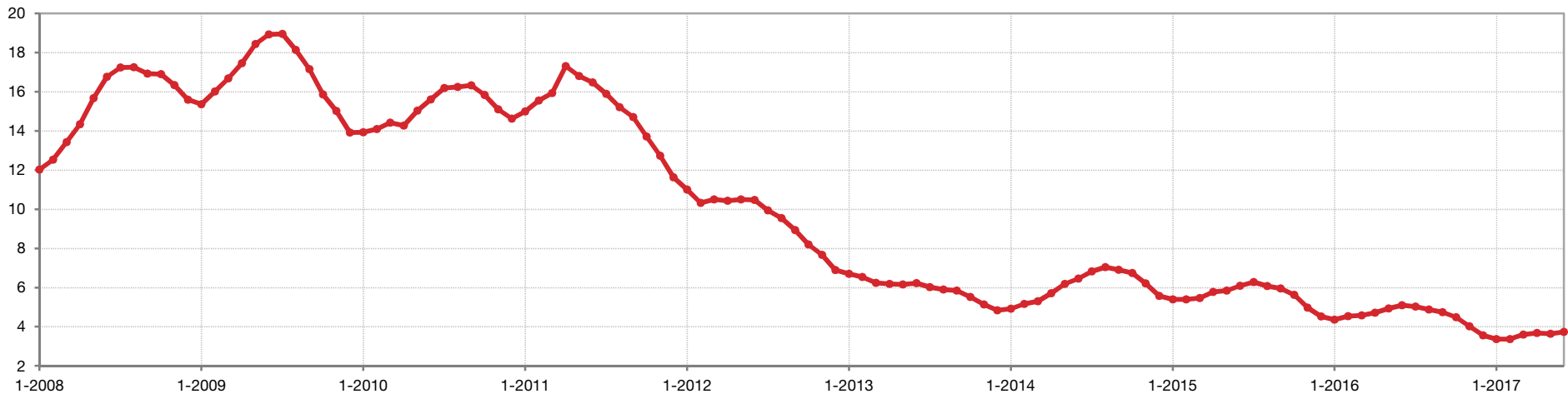


June



Month	Prior Year	Current Year	+ / -
July	6.3	5.0	-19.9%
August	6.1	4.9	-19.8%
September	5.9	4.7	-20.3%
October	5.6	4.5	-20.4%
November	5.0	4.0	-19.3%
December	4.5	3.6	-21.3%
January	4.4	3.4	-22.7%
February	4.5	3.4	-26.0%
March	4.6	3.6	-21.5%
April	4.7	3.7	-22.0%
May	4.9	3.6	-26.1%
June	5.1	3.7	-26.8%
12-Month Avg	5.1	4.0	-22.0%

Historical Months Supply of Inventory

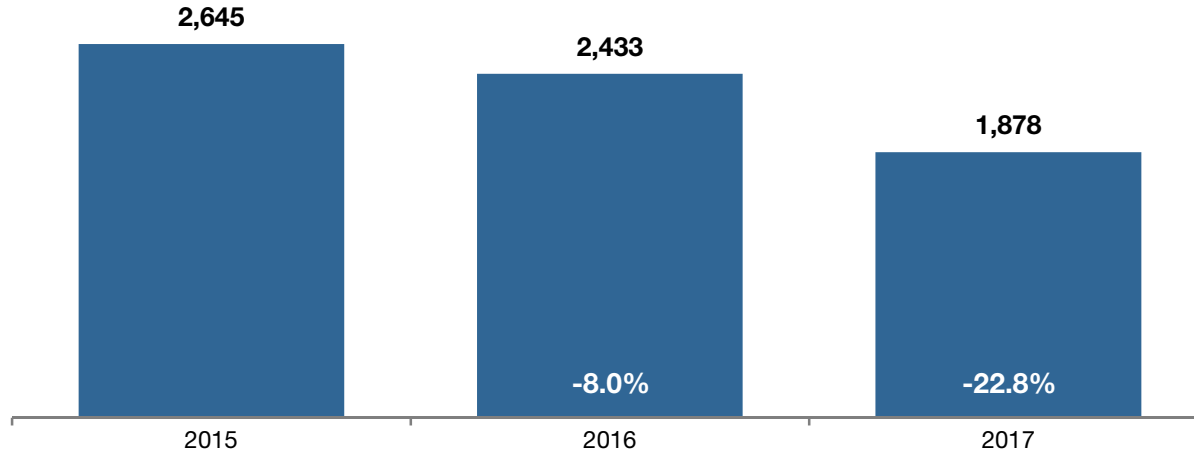


Inventory of Homes for Sale

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



June



Month	Prior Year	Current Year	+ / -
July	2,753	2,422	-12.0%
August	2,686	2,373	-11.7%
September	2,643	2,314	-12.4%
October	2,515	2,183	-13.2%
November	2,250	1,945	-13.6%
December	2,034	1,724	-15.2%
January	1,962	1,650	-15.9%
February	2,067	1,664	-19.5%
March	2,111	1,780	-15.7%
April	2,198	1,815	-17.4%
May	2,312	1,825	-21.1%
June	2,433	1,878	-22.8%
12-Month Avg	2,330	1,964	-15.9%

Historical Inventory of Homes for Sale

