

Monthly Indicators

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



November 2018

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

New Listings in McHenry County increased 14.6 percent to 487. Listings Under Contract were up 6.8 percent to 379. Inventory levels fell 4.5 percent to 1,526 units.

Prices continued to gain traction. The Median Sales Price increased 12.0 percent to \$220,000. Market Times were down 18.5 percent to 72 days. Sellers were encouraged as Months Supply of Inventory was down 5.5 percent to 3.0 months.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

Quick Facts

+ 12.6% **+ 12.0%** **- 4.5%**

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.



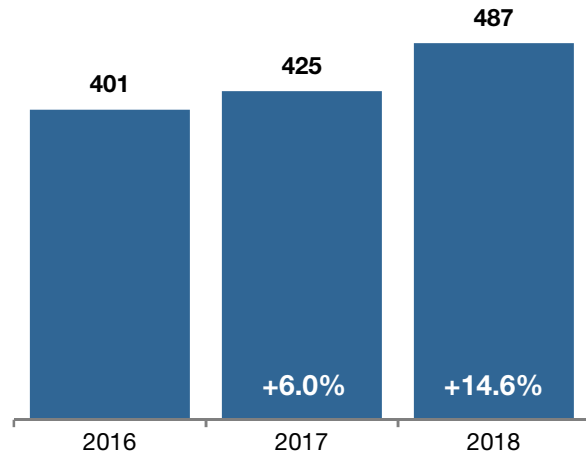
Key Metrics	Historical Sparklines	11-2017	11-2018	+ / -	YTD 2017	YTD 2018	+ / -
New Listings		425	487	+ 14.6%	8,395	8,932	+ 6.4%
Closed Sales		420	473	+ 12.6%	5,598	5,620	+ 0.4%
Under Contract (Contingent and Pending)		355	379	+ 6.8%	5,695	5,772	+ 1.4%
Median Sales Price		\$196,500	\$220,000	+ 12.0%	\$205,000	\$219,900	+ 7.3%
Average Sales Price		\$210,989	\$237,115	+ 12.4%	\$218,114	\$231,800	+ 6.3%
Average List Price		\$244,993	\$256,411	+ 4.7%	\$257,696	\$266,941	+ 3.6%
Percent of Original List Price Received		94.3%	95.0%	+ 0.7%	95.2%	95.9%	+ 0.8%
Housing Affordability Index		141	120	- 14.9%	136	121	- 11.0%
Market Time		88	72	- 18.5%	83	74	- 10.5%
Months Supply of Homes for Sale		3.2	3.0	- 5.5%	--	--	--
Inventory of Homes for Sale		1,598	1,526	- 4.5%	--	--	--

New Listings

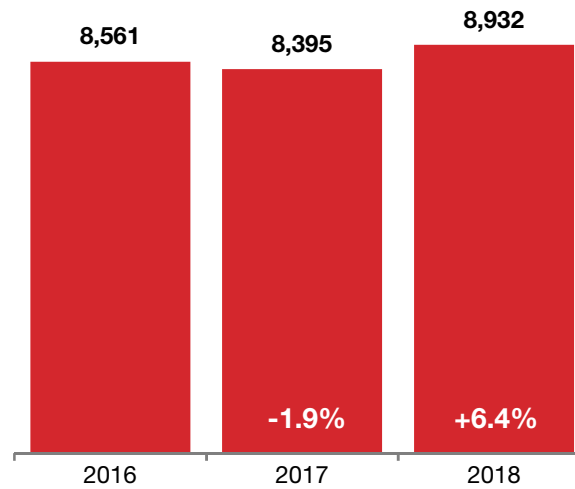
A count of the properties that have been newly listed on the market in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	280	275	-1.8%
January	553	563	+1.8%
February	735	634	-13.7%
March	923	903	-2.2%
April	862	991	+15.0%
May	1,006	1,082	+7.6%
June	971	1,038	+6.9%
July	823	1,001	+21.6%
August	767	887	+15.6%
September	715	705	-1.4%
October	615	641	+4.2%
November	425	487	+14.6%
12-Month Avg	723	767	+6.1%

Historical New Listing Activity

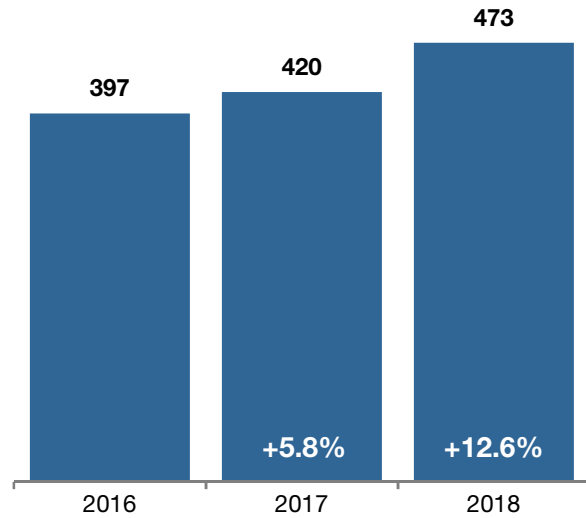


Closed Sales

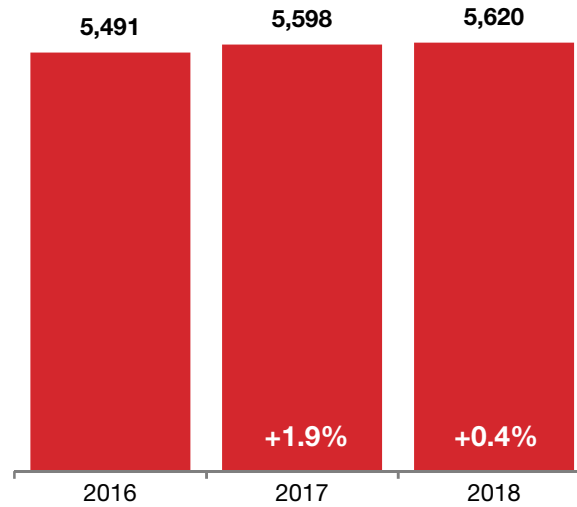
A count of the actual sales that have closed in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	395	413	+4.6%
January	282	238	-15.6%
February	306	289	-5.6%
March	498	473	-5.0%
April	523	556	+6.3%
May	654	649	-0.8%
June	755	678	-10.2%
July	573	635	+10.8%
August	618	610	-1.3%
September	500	503	+0.6%
October	469	516	+10.0%
November	420	473	+12.6%
12-Month Avg	499	503	+0.5%

Historical Closed Sales Activity

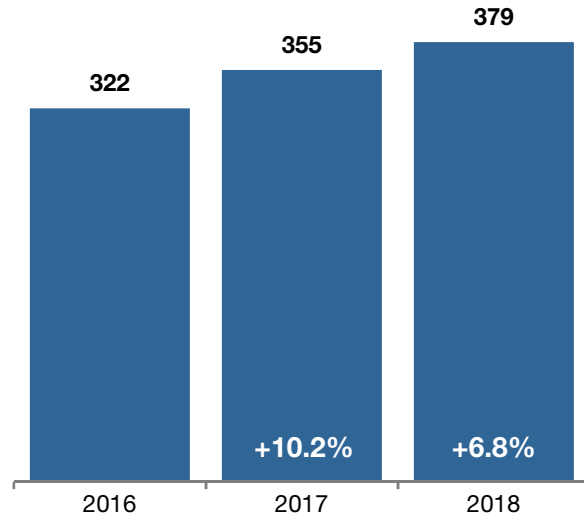


Under Contract

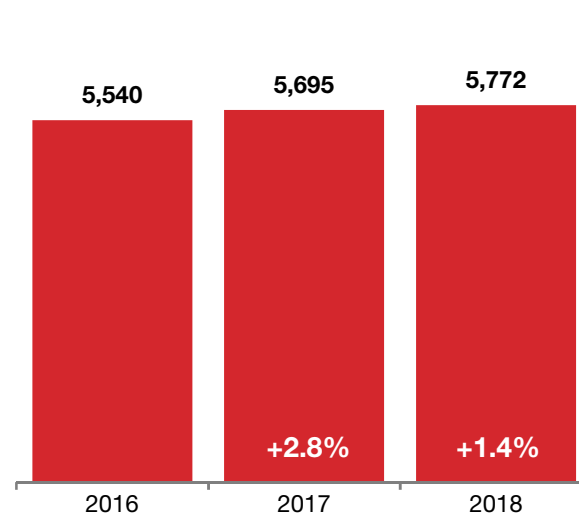
A count of the properties in either a contingent or pending status in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	275	263	-4.4%
January	379	395	+4.2%
February	528	425	-19.5%
March	629	639	+1.6%
April	626	659	+5.3%
May	694	651	-6.2%
June	585	583	-0.3%
July	505	600	+18.8%
August	520	537	+3.3%
September	456	457	+0.2%
October	418	447	+6.9%
November	355	379	+6.8%
12-Month Avg	498	503	+1.1%

Historical Under Contract Activity

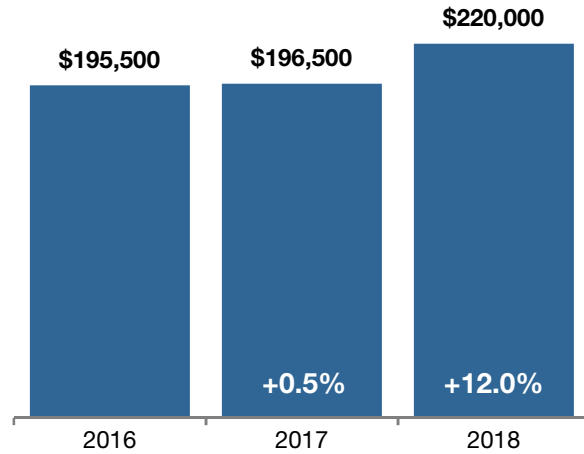


Median Sales Price

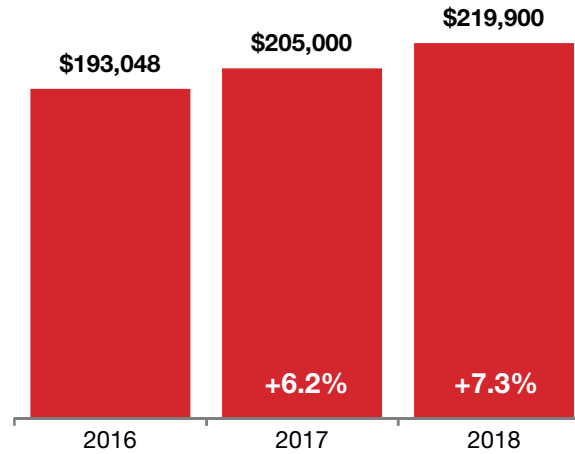
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	\$184,900	\$200,000	+8.2%
January	\$177,800	\$196,450	+10.5%
February	\$184,500	\$207,000	+12.2%
March	\$200,000	\$218,000	+9.0%
April	\$205,000	\$214,250	+4.5%
May	\$212,000	\$220,000	+3.8%
June	\$219,000	\$232,250	+6.1%
July	\$215,000	\$225,000	+4.7%
August	\$208,900	\$215,000	+2.9%
September	\$201,625	\$212,500	+5.4%
October	\$197,500	\$211,000	+6.8%
November	\$196,500	\$220,000	+12.0%
12-Month Med	\$204,000	\$218,000	+6.9%

Historical Median Sales Price

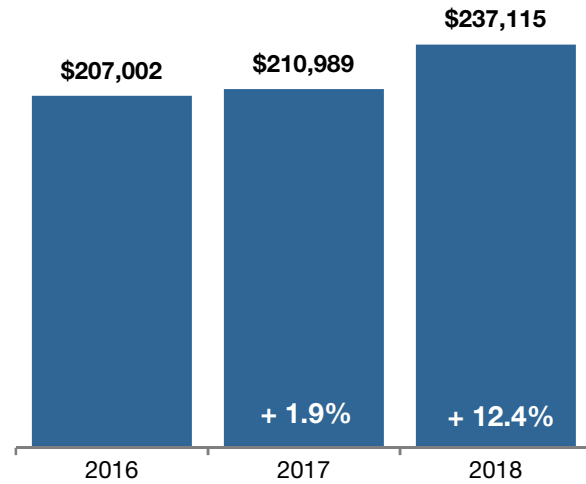


Average Sales Price

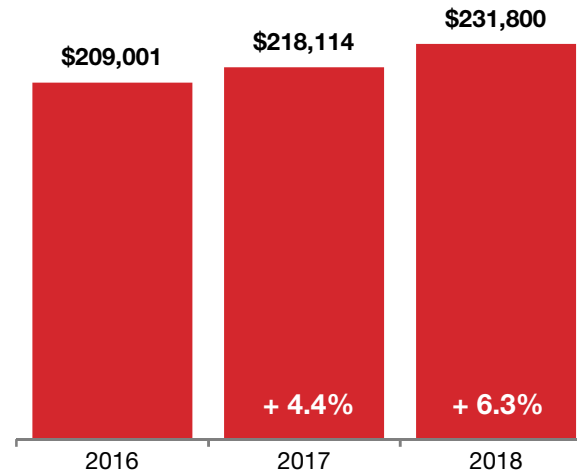
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	\$211,992	\$222,952	+5.2%
January	\$198,828	\$213,618	+7.4%
February	\$196,359	\$214,982	+9.5%
March	\$210,024	\$228,962	+9.0%
April	\$216,397	\$228,301	+5.5%
May	\$224,464	\$232,362	+3.5%
June	\$228,501	\$244,061	+6.8%
July	\$229,913	\$239,992	+4.4%
August	\$226,586	\$231,123	+2.0%
September	\$211,350	\$224,723	+6.3%
October	\$216,860	\$231,909	+6.9%
November	\$210,989	\$237,115	+12.4%
12-Month Avg	\$217,710	\$231,195	+6.2%

Historical Average Sales Price

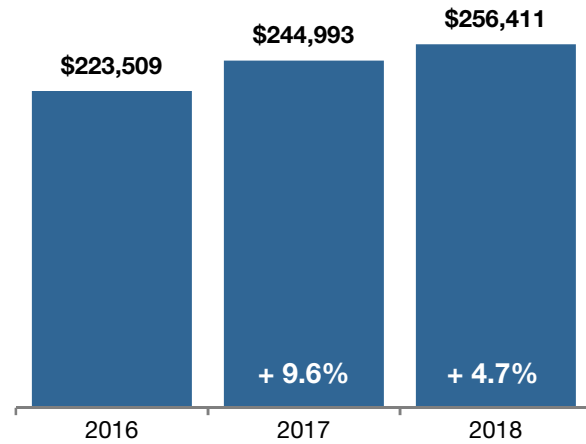


Average List Price

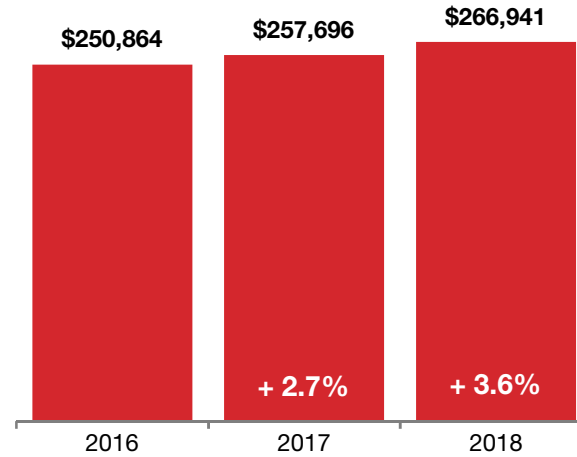
Average list price for all new listings in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	\$227,479	\$231,102	+1.6%
January	\$243,418	\$264,536	+8.7%
February	\$256,460	\$276,303	+7.7%
March	\$265,048	\$265,668	+0.2%
April	\$255,242	\$273,743	+7.2%
May	\$267,801	\$273,103	+2.0%
June	\$271,286	\$261,128	-3.7%
July	\$259,624	\$278,626	+7.3%
August	\$246,460	\$259,525	+5.3%
September	\$253,756	\$263,112	+3.7%
October	\$251,093	\$254,250	+1.3%
November	\$244,993	\$256,411	+4.7%
12-Month Avg	\$256,725	\$265,884	+3.6%

Historical Average List Price

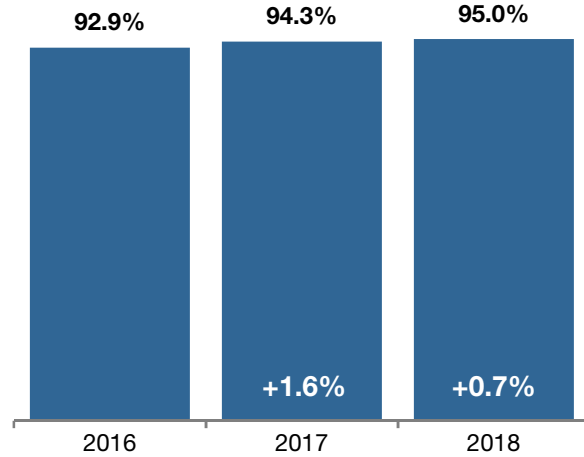


Percent of Original List Price Received

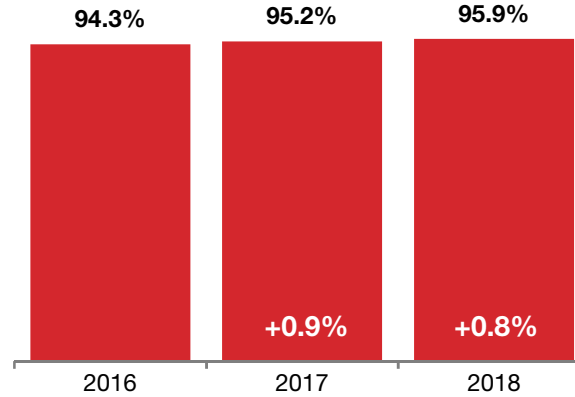


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



Year To Date



Month	Prior Year	Current Year	+ / -
December	92.5%	94.2%	+1.8%
January	91.6%	93.7%	+2.3%
February	93.4%	94.7%	+1.4%
March	94.6%	95.4%	+0.8%
April	95.2%	96.7%	+1.6%
May	95.5%	97.0%	+1.5%
June	96.3%	97.2%	+1.0%
July	96.4%	96.7%	+0.4%
August	96.2%	96.0%	-0.2%
September	95.2%	95.2%	+0.0%
October	94.4%	94.8%	+0.4%
November	94.3%	95.0%	+0.7%
12-Month Avg	95.0%	95.8%	+0.9%

Historical Percent of Original List Price Received

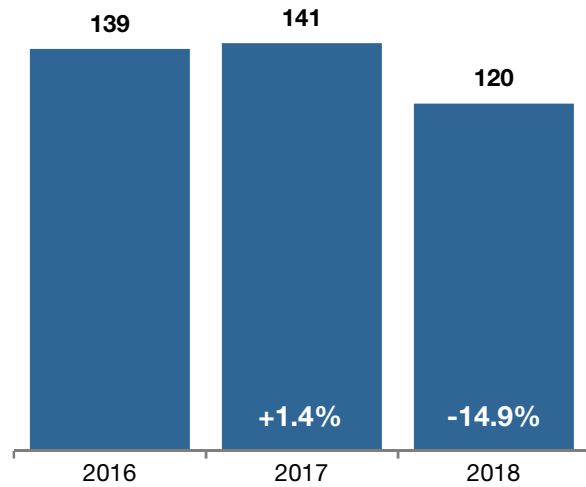


Housing Affordability Index

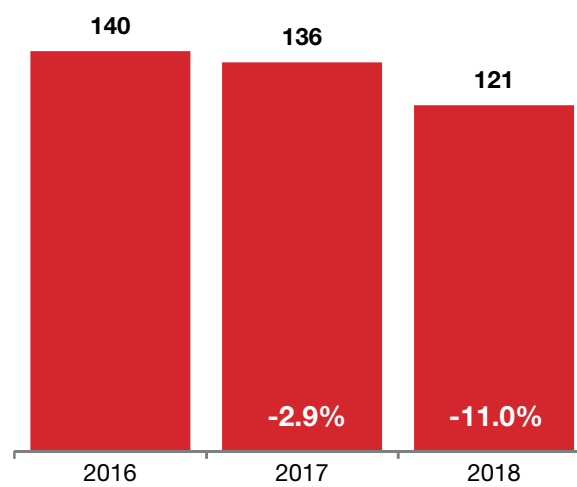


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

November



Year To Date



Month	Prior Year	Current Year	+ / -
December	143	139	-2.8%
January	154	139	-9.7%
February	149	131	-12.1%
March	137	124	-9.5%
April	136	124	-8.8%
May	132	121	-8.3%
June	127	114	-10.2%
July	130	118	-9.2%
August	134	123	-8.2%
September	139	125	-10.1%
October	141	126	-10.6%
November	141	120	-14.9%
12-Month Avg	139	125	-9.5%

Historical Housing Affordability Index

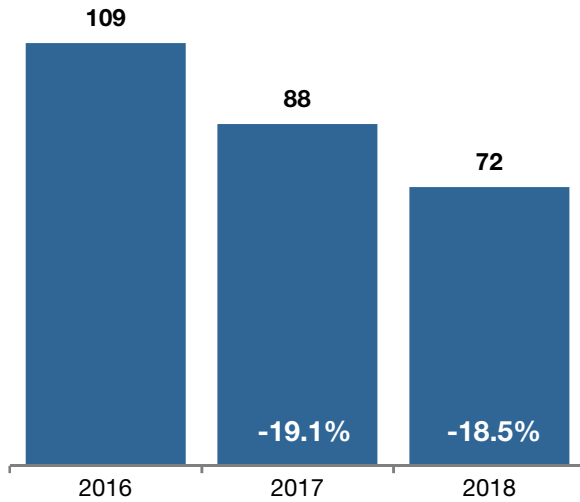


Market Time

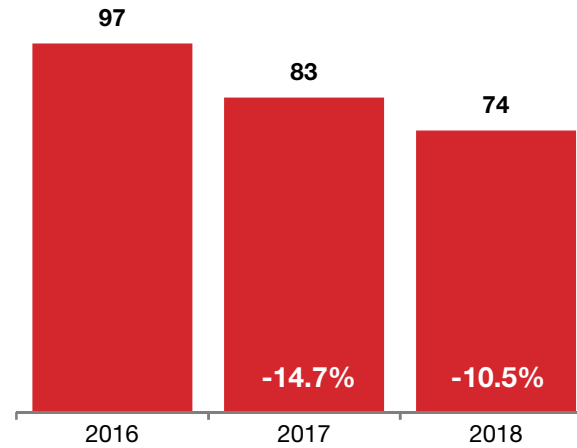
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	108	90	-16.7%
January	115	104	-9.6%
February	120	116	-3.2%
March	105	94	-10.2%
April	95	83	-12.2%
May	85	80	-5.6%
June	75	54	-28.8%
July	57	62	+9.7%
August	61	61	+0.2%
September	69	59	-14.3%
October	79	72	-8.8%
November	88	72	-18.5%
12-Month Avg	84	75	-11.0%

Historical Market Times

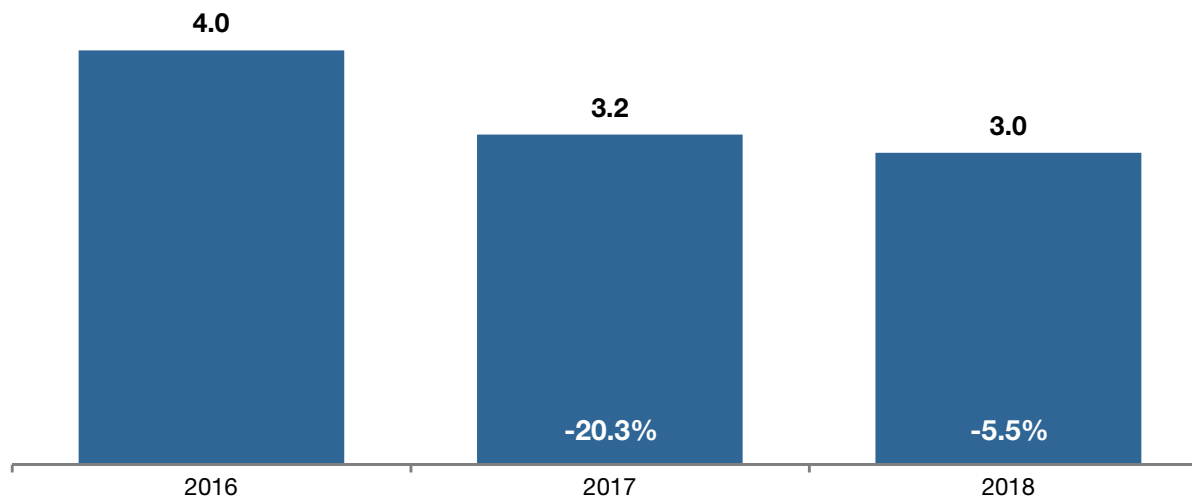


Months Supply of Inventory

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.

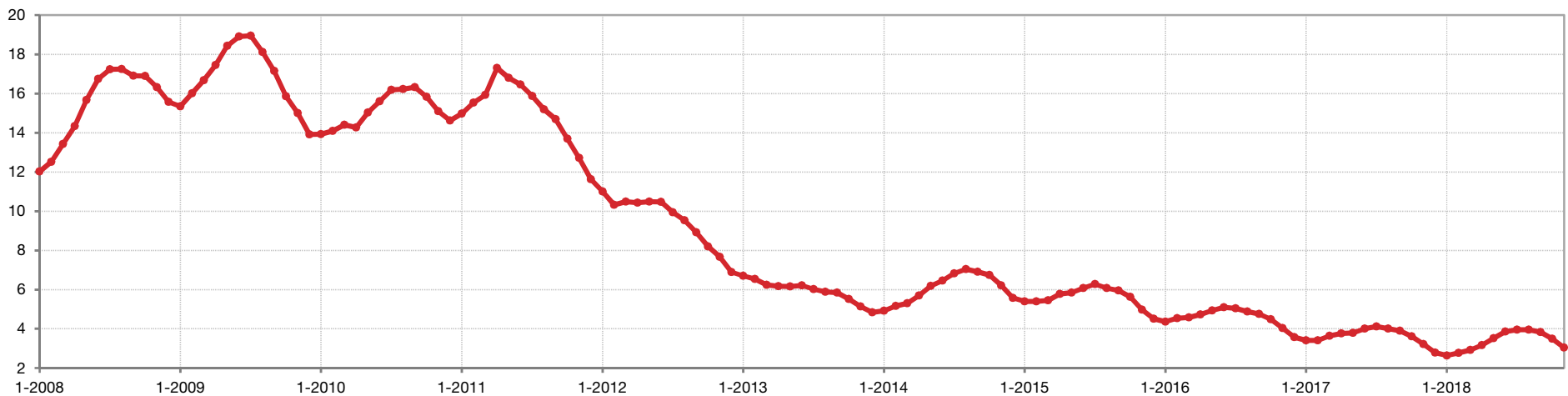


November



Month	Prior Year	Current Year	+ / -
December	3.6	2.8	-22.0%
January	3.4	2.6	-22.5%
February	3.4	2.8	-18.7%
March	3.6	2.9	-19.8%
April	3.8	3.2	-15.8%
May	3.8	3.5	-7.0%
June	4.0	3.9	-3.7%
July	4.1	4.0	-4.1%
August	4.0	4.0	-1.3%
September	3.9	3.8	-1.6%
October	3.6	3.5	-3.2%
November	3.2	3.0	-5.5%
12-Month Avg	3.7	3.3	-10.1%

Historical Months Supply of Inventory

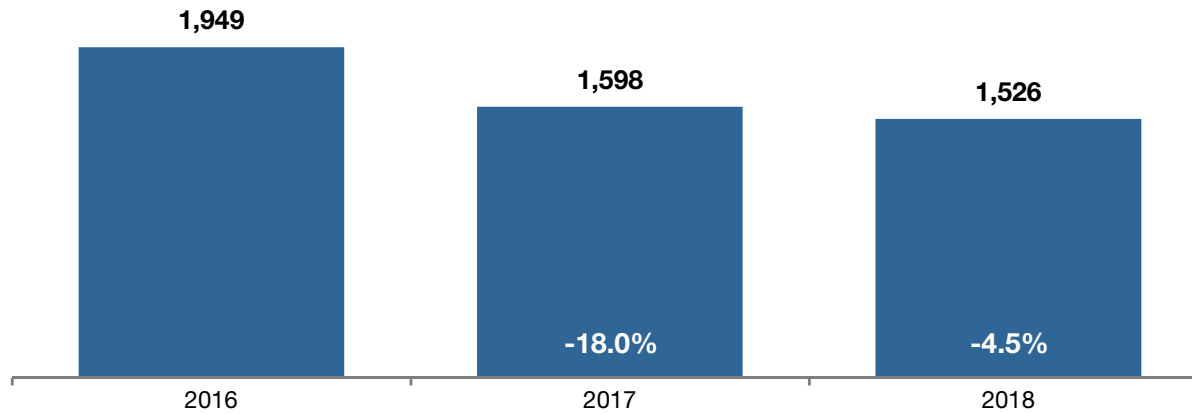


Inventory of Homes for Sale

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



November



Month	Prior Year	Current Year	+ / -
December	1,732	1,384	-20.1%
January	1,661	1,312	-21.0%
February	1,681	1,354	-19.5%
March	1,797	1,431	-20.4%
April	1,844	1,559	-15.5%
May	1,881	1,720	-8.6%
June	1,986	1,889	-4.9%
July	2,026	1,964	-3.1%
August	1,972	1,972	0.0%
September	1,921	1,910	-0.6%
October	1,784	1,748	-2.0%
November	1,598	1,526	-4.5%
12-Month Avg	1,824	1,647	-10.0%

Historical Inventory of Homes for Sale

