

Monthly Indicators

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



July 2017

How long can the residential real estate market go on like this? We are about two years into a national trend of dropping housing supply and increasing median sales prices. There are some regional variations to the story, but the shift to a predominantly seller's market is mostly complete. Multiple-offer situations over asking price are commonplace in many communities, and good homes are routinely off the market after a single day. It is evident that a favorable economy keeps hungry buyers in the chase.

New Listings in McHenry County decreased 2.7 percent to 819. Listings Under Contract remained flat at 548. Inventory levels fell 19.7 percent to 1,944 units.

Prices continued to gain traction. The Median Sales Price increased 9.7 percent to \$215,000. Market Times were down 19.4 percent to 57 days. Sellers were encouraged as Months Supply of Inventory was down 22.3 percent to 3.9 months.

Although the unemployment rate remains unchanged at its favorable national 4.3 percent rate, wage growth has not been rising at the steady clip that would be expected in an improving economy. Sales activity manages to keep churning along despite looming shortages in new construction. Lower price ranges are starting to feel the effects of the supply and demand gap, as first-time buyers scramble to get offers in at an increasing pace.

Quick Facts

- 12.8%

+ 9.7%

- 19.7%

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.



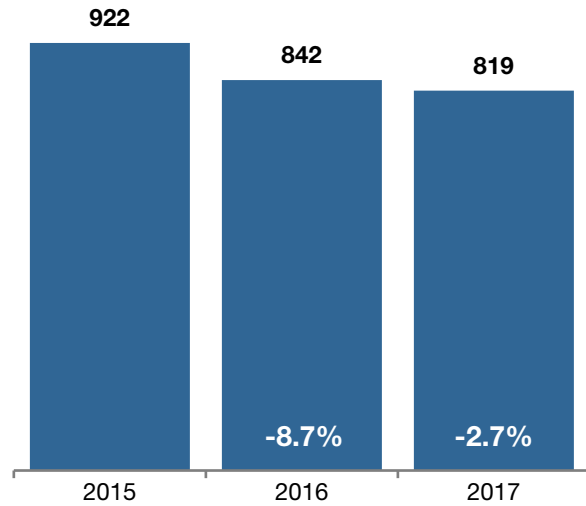
Key Metrics	Historical Sparklines	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		842	819	- 2.7%	6,072	5,867	- 3.4%
Closed Sales		649	566	- 12.8%	3,473	3,584	+ 3.2%
Under Contract (Contingent and Pending)		548	548	0.0%	3,863	4,017	+ 4.0%
Median Sales Price		\$196,000	\$215,000	+ 9.7%	\$192,000	\$205,000	+ 6.8%
Average Sales Price		\$211,689	\$229,696	+ 8.5%	\$208,101	\$218,542	+ 5.0%
Average List Price		\$243,309	\$264,478	+ 8.7%	\$252,837	\$263,360	+ 4.2%
Percent of Original List Price Received		96.7%	96.3%	- 0.4%	94.5%	95.1%	+ 0.7%
Housing Affordability Index		141	126	- 10.6%	143	133	- 7.0%
Market Time		71	57	- 19.4%	102	88	- 14.0%
Months Supply of Homes for Sale		5.0	3.9	- 22.3%	--	--	--
Inventory of Homes for Sale		2,422	1,944	- 19.7%	--	--	--

New Listings

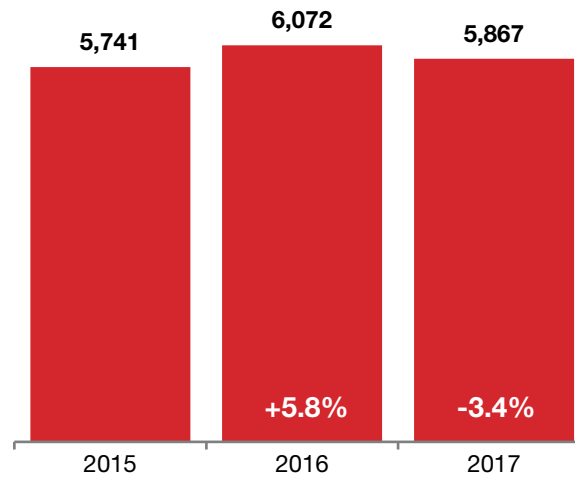
A count of the properties that have been newly listed on the market in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August	735	820	+11.6%
September	697	709	+1.7%
October	652	559	-14.3%
November	414	401	-3.1%
December	319	280	-12.2%
January	543	553	+1.8%
February	736	734	-0.3%
March	922	923	+0.1%
April	964	862	-10.6%
May	1,026	1,006	-1.9%
June	1,039	970	-6.6%
July	842	819	-2.7%
12-Month Avg	741	720	-2.8%

Historical New Listing Activity

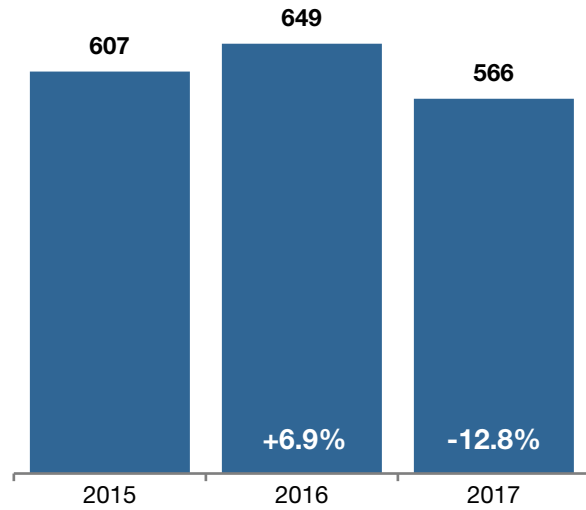


Closed Sales

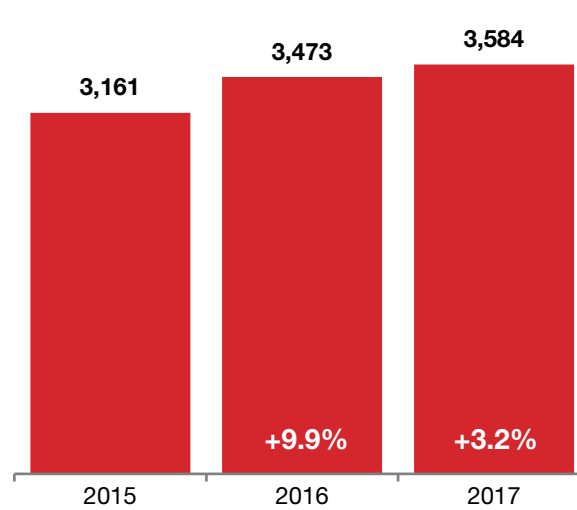
A count of the actual sales that have closed in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August	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	755	+4.6%
July	649	566	-12.8%
12-Month Avg	470	500	+7.2%

Historical Closed Sales Activity

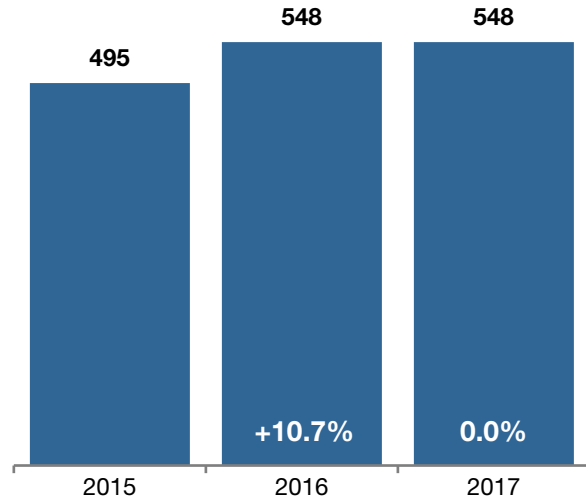


Under Contract

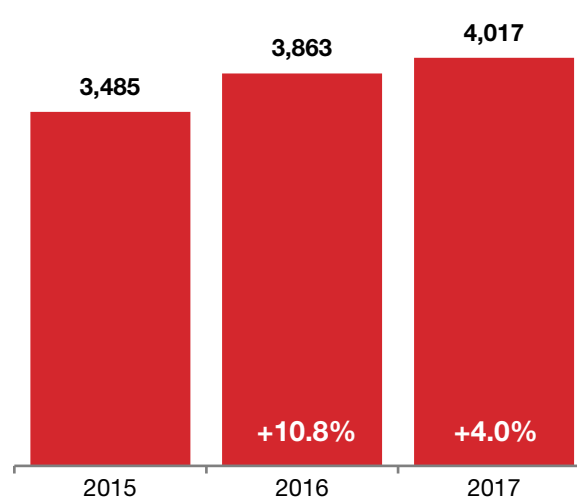
A count of the properties in either a contingent or pending status in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August	459	515	+12.2%
September	420	444	+5.7%
October	412	398	-3.4%
November	361	323	-10.5%
December	266	278	+4.5%
January	336	382	+13.7%
February	459	529	+15.3%
March	631	628	-0.5%
April	659	634	-3.8%
May	619	708	+14.4%
June	611	588	-3.8%
July	548	548	0.0%
12-Month Avg	482	498	+3.4%

Historical Under Contract Activity

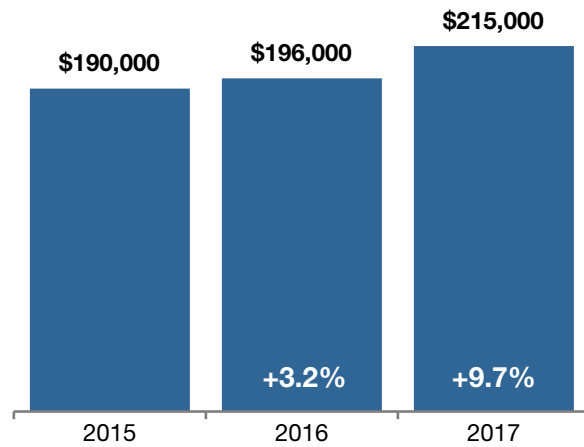


Median Sales Price

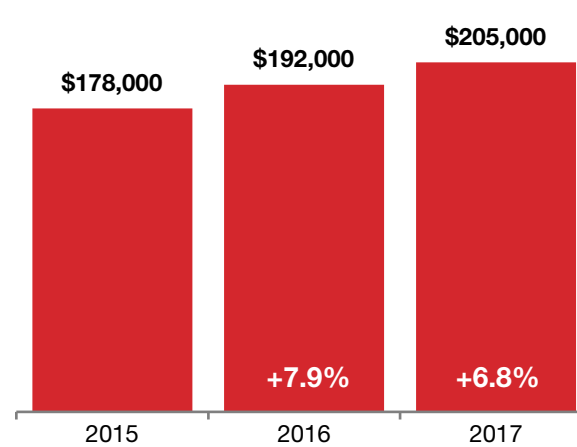
Median price point for all closed sales, not accounting for seller concessions, in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August	\$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%
July	\$196,000	\$215,000	+9.7%
12-Month Med	\$186,500	\$201,450	+8.0%

Historical Median Sales Price

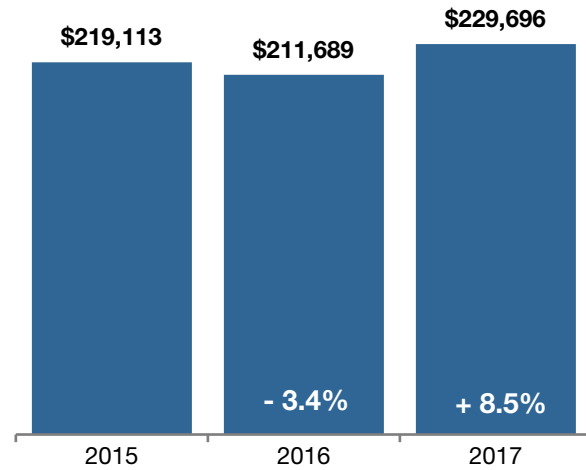


Average Sales Price

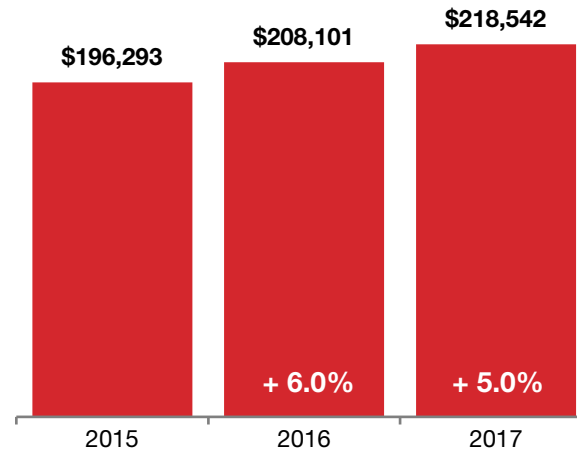
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August	\$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	\$228,501	+4.5%
July	\$211,689	\$229,696	+8.5%
12-Month Avg	\$202,792	\$215,420	+6.2%

Historical Average Sales Price

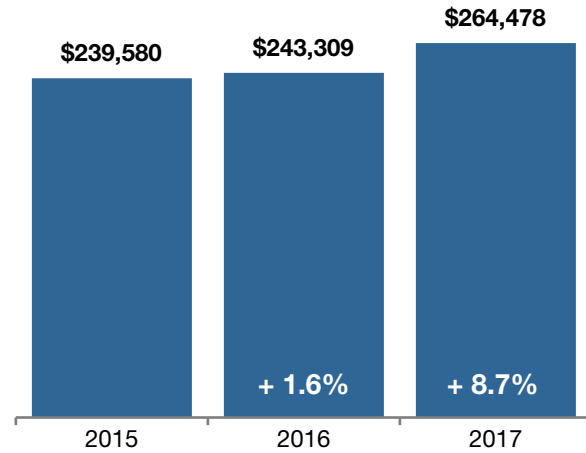


Average List Price

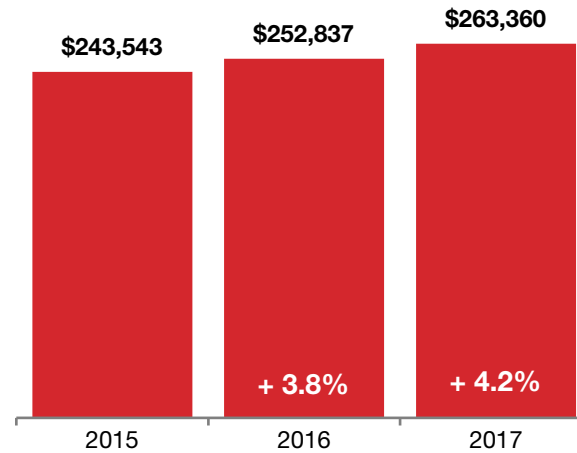
Average list price for all new listings in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August	\$240,371	\$246,530	+2.6%
September	\$241,035	\$241,325	+0.1%
October	\$225,444	\$268,388	+19.0%
November	\$220,829	\$223,515	+1.2%
December	\$219,788	\$227,907	+3.7%
January	\$229,960	\$243,540	+5.9%
February	\$255,749	\$256,792	+0.4%
March	\$259,582	\$265,891	+2.4%
April	\$257,641	\$256,541	-0.4%
May	\$250,108	\$270,007	+8.0%
June	\$262,727	\$275,392	+4.8%
July	\$243,309	\$264,478	+8.7%
12-Month Avg	\$246,211	\$257,290	+4.5%

Historical Average List Price



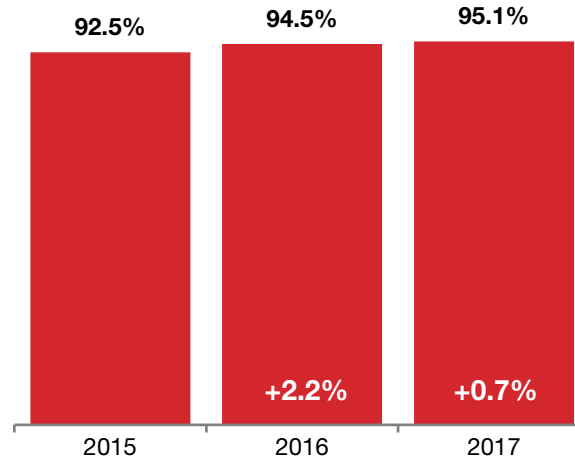
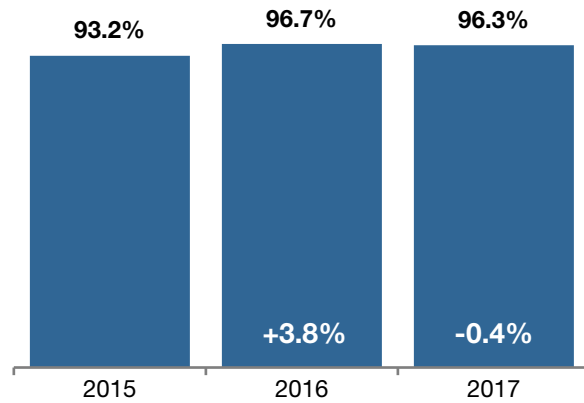
Percent of Original List Price Received



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	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%
July	96.7%	96.3%	-0.4%
12-Month Avg	93.9%	94.6%	+0.7%

Historical Percent of Original List Price Received

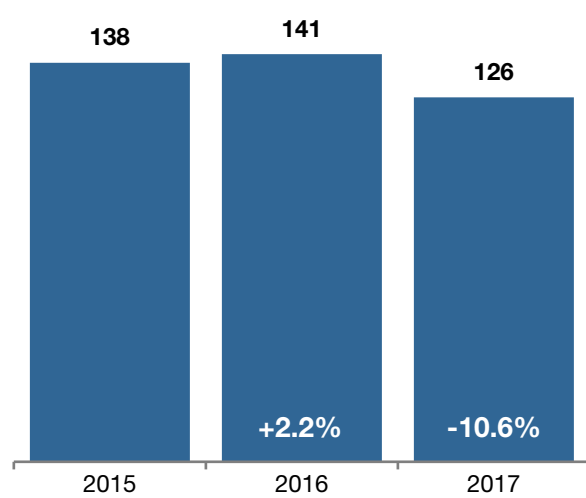


Housing Affordability Index

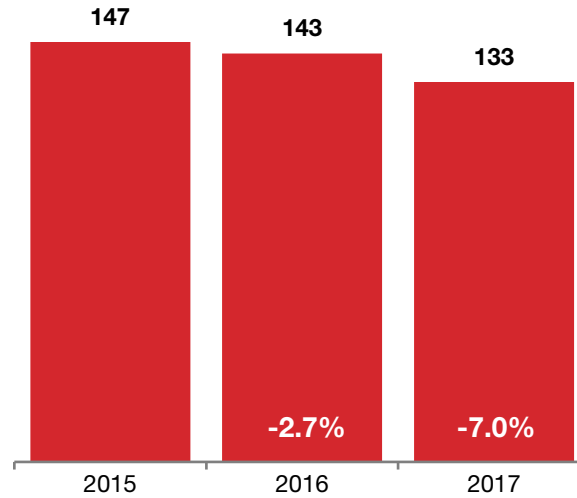


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

July



Year To Date



Month	Prior Year	Current Year	+ / -
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	124	-8.1%
July	141	126	-10.6%
12-Month Avg	147	137	-6.7%

Historical Housing Affordability Index

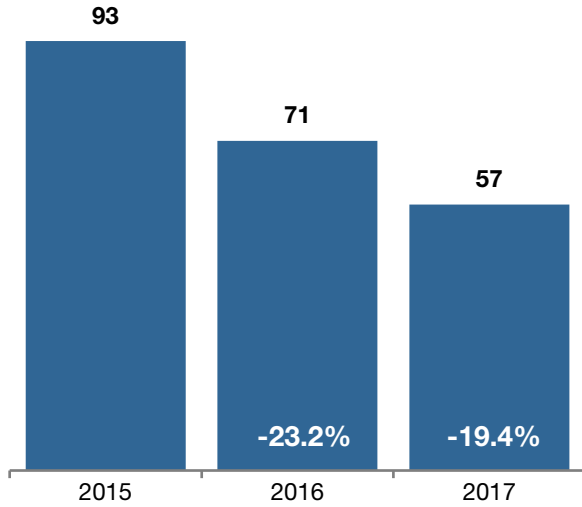


Market Time

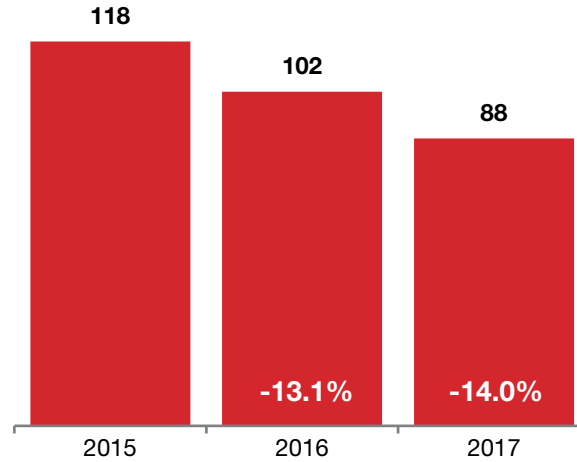
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

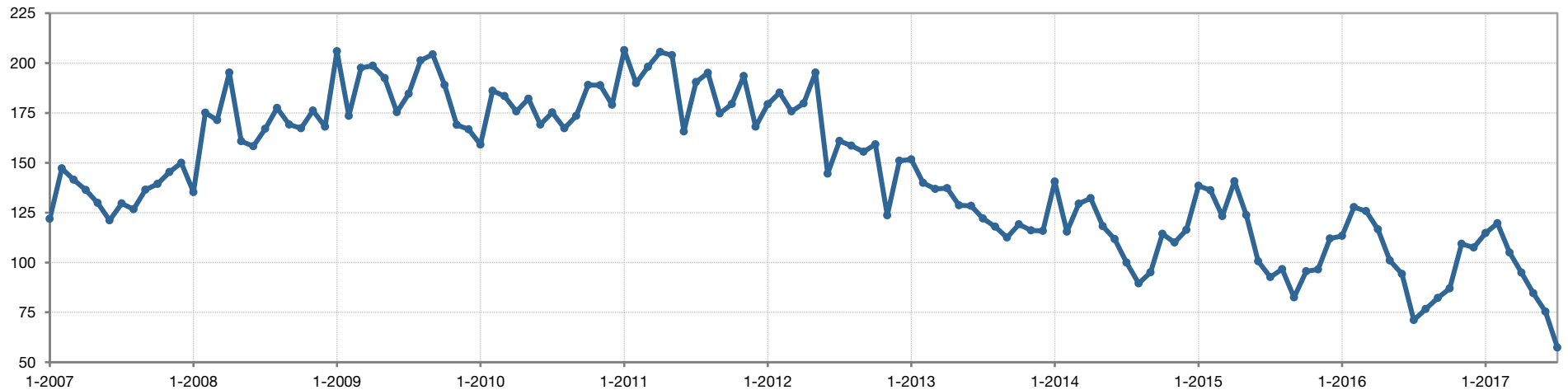


Year To Date



Month	Prior Year	Current Year	+ / -
August	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	75	-20.1%
July	71	57	-19.4%
12-Month Avg	100	89	-11.1%

Historical Market Times

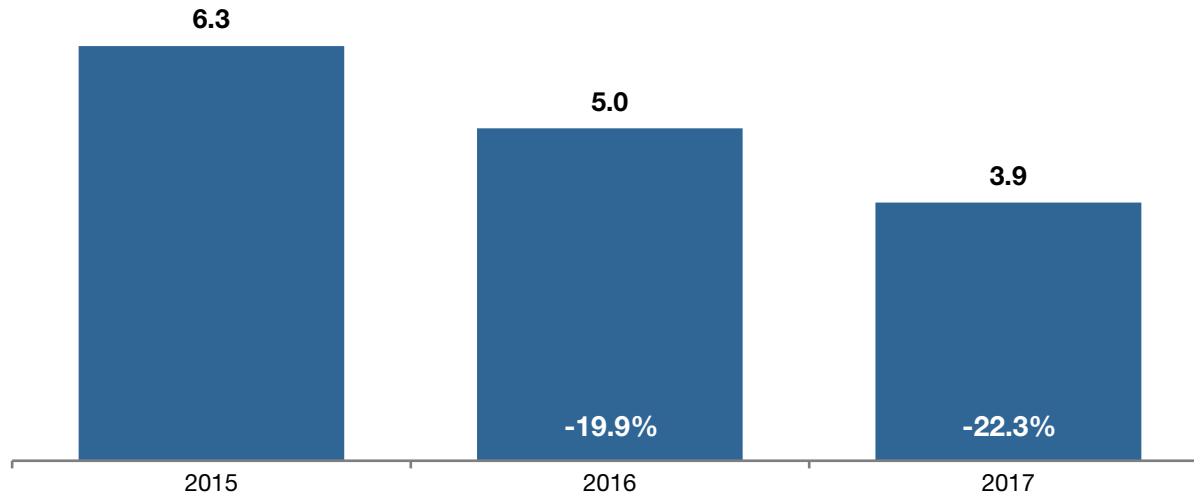


Months Supply of Inventory

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.

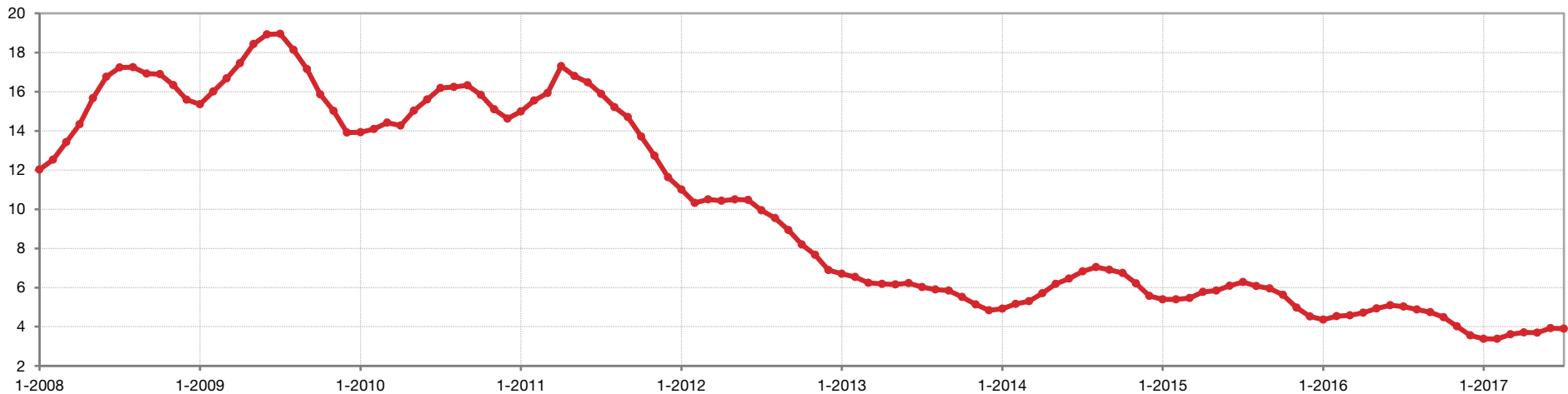


July



Month	Prior Year	Current Year	+ / -
August	6.1	4.9	-19.8%
September	5.9	4.7	-20.3%
October	5.6	4.5	-20.3%
November	5.0	4.0	-19.3%
December	4.5	3.6	-21.2%
January	4.4	3.4	-22.5%
February	4.5	3.4	-25.6%
March	4.6	3.6	-21.1%
April	4.7	3.7	-21.4%
May	4.9	3.7	-24.9%
June	5.1	3.9	-23.1%
July	5.0	3.9	-22.3%
12-Month Avg	5.0	3.9	-21.7%

Historical Months Supply of Inventory

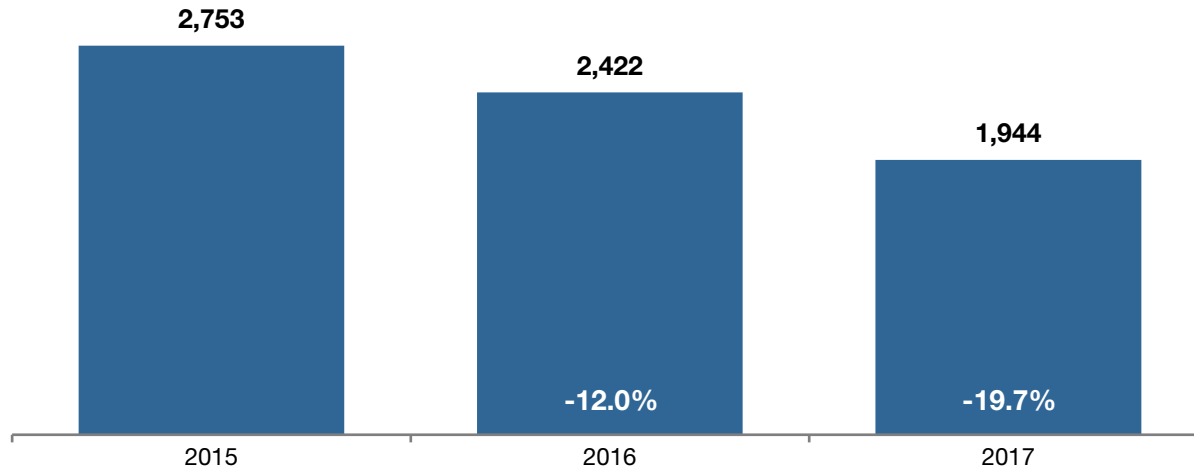


Inventory of Homes for Sale

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



July



Month	Prior Year	Current Year	+ / -
August	2,686	2,373	-11.7%
September	2,643	2,315	-12.4%
October	2,515	2,184	-13.2%
November	2,250	1,946	-13.5%
December	2,034	1,726	-15.1%
January	1,962	1,653	-15.7%
February	2,067	1,670	-19.2%
March	2,111	1,787	-15.3%
April	2,198	1,826	-16.9%
May	2,312	1,849	-20.0%
June	2,433	1,951	-19.8%
July	2,422	1,944	-19.7%
12-Month Avg	2,303	1,935	-16.1%

Historical Inventory of Homes for Sale

