

# Monthly Indicators

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



## December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings in McHenry County decreased 2.9 percent to 272. Listings Under Contract were up 4.0 percent to 287. Inventory levels fell 24.7 percent to 1,302 units.

Prices continued to gain traction. The Median Sales Price increased 8.2 percent to \$200,000. Market Times were down 16.9 percent to 89 days. Sellers were encouraged as Months Supply of Inventory was down 27.4 percent to 2.6 months.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

## Quick Facts

**+ 4.1%**

Change in  
Closed Sales

**+ 8.2%**

Change in  
Median Sales Price

**- 24.7%**

Change in  
Inventory

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# Market Overview

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



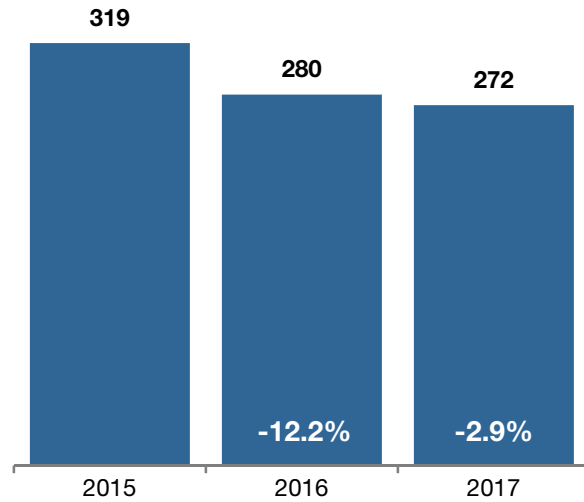
Key Metrics	Historical Sparklines	12-2016	12-2017	+ / -	YTD 2016	YTD 2017	+ / -
<b>New Listings</b>		280	<b>272</b>	- 2.9%	8,841	<b>8,658</b>	- 2.1%
<b>Closed Sales</b>		395	<b>411</b>	+ 4.1%	5,886	<b>6,002</b>	+ 2.0%
<b>Under Contract</b> (Contingent and Pending)		276	<b>287</b>	+ 4.0%	5,817	<b>6,026</b>	+ 3.6%
<b>Median Sales Price</b>		\$184,900	<b>\$200,000</b>	+ 8.2%	\$193,000	<b>\$205,000</b>	+ 6.2%
<b>Average Sales Price</b>		\$211,992	<b>\$222,310</b>	+ 4.9%	\$209,201	<b>\$218,331</b>	+ 4.4%
<b>Average List Price</b>		\$227,637	<b>\$235,498</b>	+ 3.5%	\$250,180	<b>\$257,727</b>	+ 3.0%
<b>Percent of Original List Price Received</b>		92.5%	<b>94.2%</b>	+ 1.8%	94.2%	<b>95.1%</b>	+ 1.0%
<b>Housing Affordability Index</b>		143	<b>135</b>	- 5.6%	137	<b>132</b>	- 3.6%
<b>Market Time</b>		108	<b>89</b>	- 16.9%	97	<b>83</b>	- 14.8%
<b>Months Supply of Homes for Sale</b>		3.6	<b>2.6</b>	- 27.4%	--	--	--
<b>Inventory of Homes for Sale</b>		1,730	<b>1,302</b>	- 24.7%	--	--	--

# New Listings

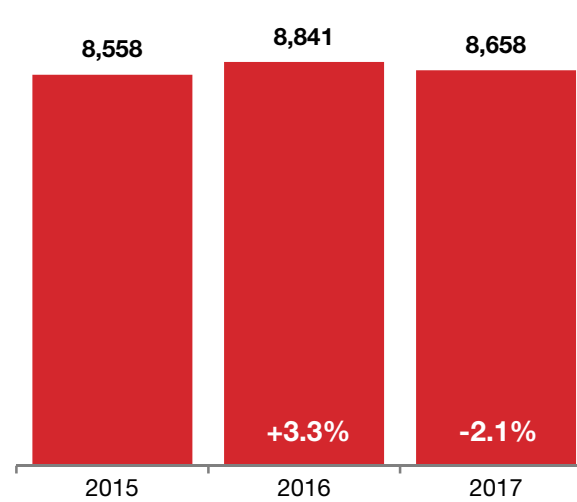
A count of the properties that have been newly listed on the market in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	543	553	+1.8%
February	736	735	-0.1%
March	922	923	+0.1%
April	964	861	-10.7%
May	1,026	1,006	-1.9%
June	1,039	971	-6.5%
July	842	823	-2.3%
August	820	767	-6.5%
September	709	712	+0.4%
October	559	614	+9.8%
November	401	421	+5.0%
December	280	272	-2.9%
<b>12-Month Avg</b>	<b>737</b>	<b>722</b>	<b>-2.1%</b>

## Historical New Listing Activity

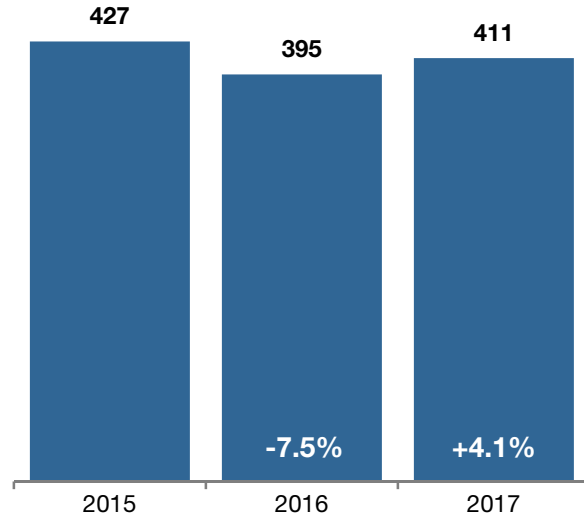


# Closed Sales

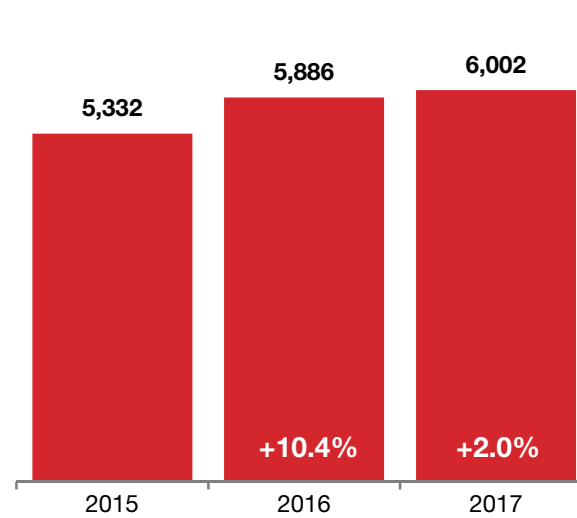
A count of the actual sales that have closed in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	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	573	-11.7%
August	625	616	-1.4%
September	518	500	-3.5%
October	478	468	-2.1%
November	397	416	+4.8%
December	395	411	+4.1%
<b>12-Month Avg</b>	<b>491</b>	<b>500</b>	<b>+2.6%</b>

## Historical Closed Sales Activity

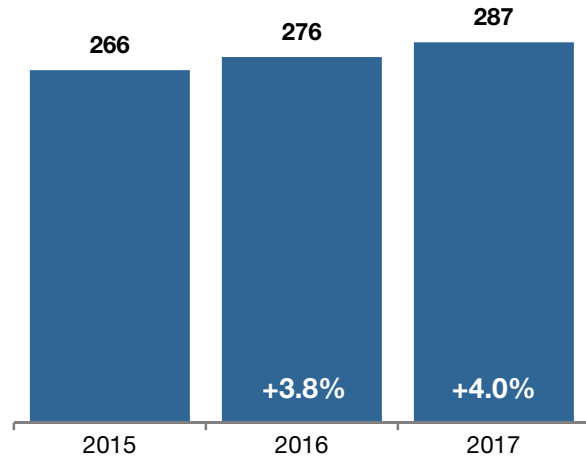


# Under Contract

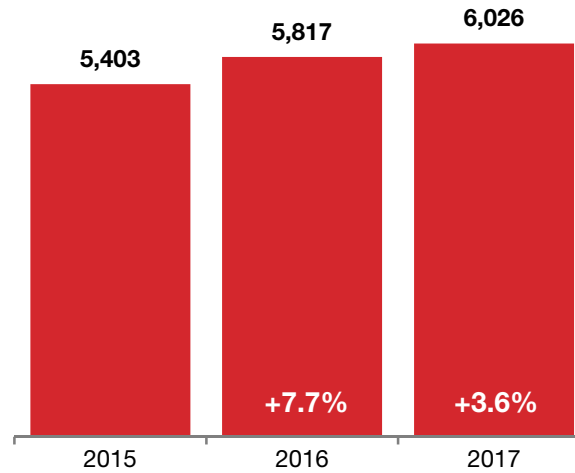
A count of the properties in either a contingent or pending status in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	336	379	+12.8%
February	459	530	+15.5%
March	631	630	-0.2%
April	658	628	-4.6%
May	619	696	+12.4%
June	611	587	-3.9%
July	547	507	-7.3%
August	515	525	+1.9%
September	444	464	+4.5%
October	399	428	+7.3%
November	322	365	+13.4%
December	276	287	+4.0%
12-Month Avg	485	502	+3.6%

## Historical Under Contract Activity

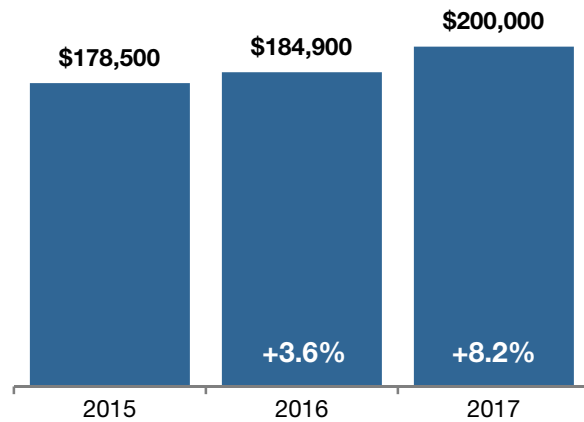


# Median Sales Price

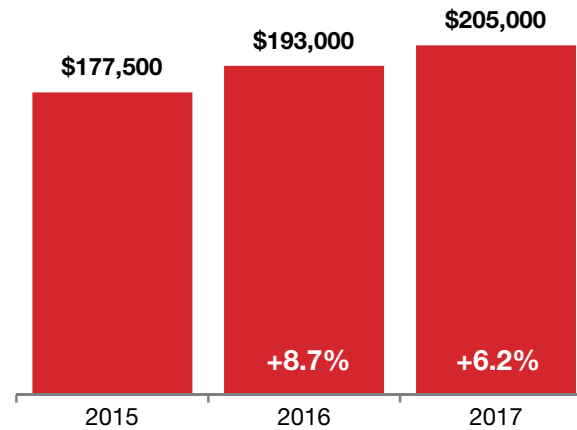
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$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%
August	\$205,900	\$208,150	+1.1%
September	\$191,625	\$201,625	+5.2%
October	\$192,000	\$196,000	+2.1%
November	\$195,500	\$195,750	+0.1%
December	\$184,900	\$200,000	+8.2%
12-Month Med	\$193,000	\$205,000	+6.2%

## Historical Median Sales Price

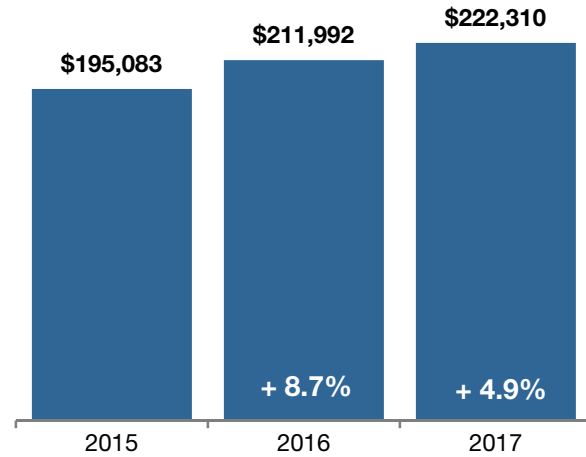


# Average Sales Price

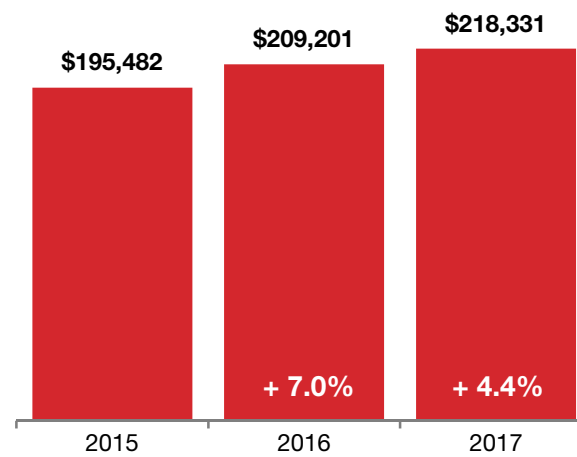
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

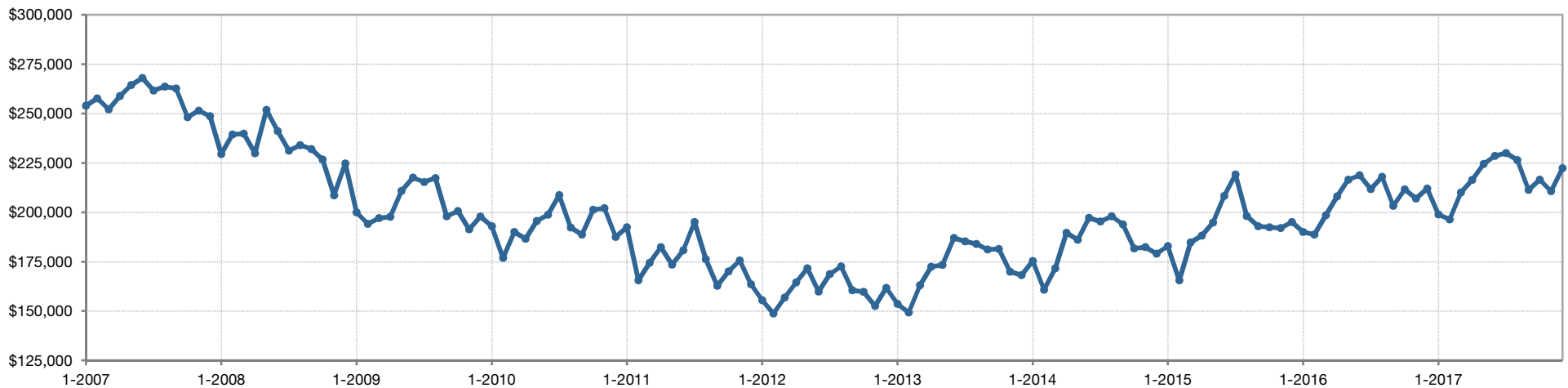


## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$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	\$224,464	+3.7%
June	\$218,745	\$228,501	+4.5%
July	\$211,689	\$229,913	+8.6%
August	\$217,975	\$226,384	+3.9%
September	\$203,307	\$211,350	+4.0%
October	\$211,626	\$216,434	+2.3%
November	\$207,002	\$210,722	+1.8%
December	\$211,992	\$222,310	+4.9%
<b>12-Month Avg</b>	<b>\$209,201</b>	<b>\$218,331</b>	<b>+4.4%</b>

## Historical Average Sales Price

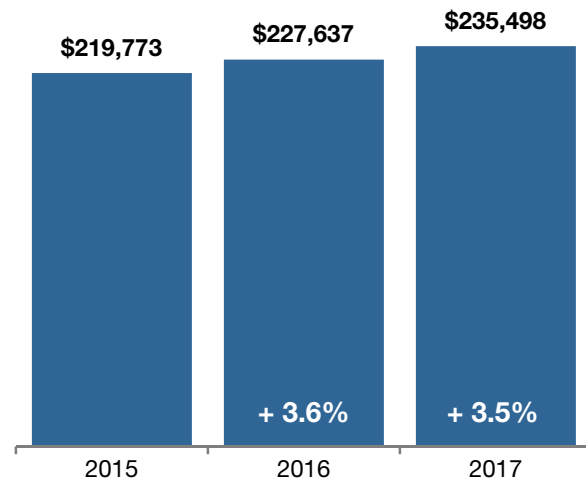


# Average List Price

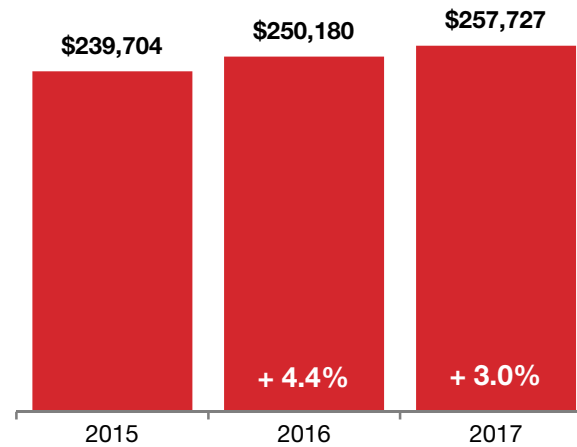
Average list price for all new listings in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$229,960	\$243,454	+5.9%
February	\$255,667	\$256,716	+0.4%
March	\$259,732	\$265,214	+2.1%
April	\$257,641	\$255,274	-0.9%
May	\$250,106	\$268,304	+7.3%
June	\$262,681	\$272,009	+3.6%
July	\$243,108	\$259,998	+6.9%
August	\$246,519	\$247,366	+0.3%
September	\$241,325	\$254,514	+5.5%
October	\$268,429	\$253,733	-5.5%
November	\$223,509	\$248,586	+11.2%
December	\$227,637	\$235,498	+3.5%
<b>12-Month Avg</b>	<b>\$250,180</b>	<b>\$257,727</b>	<b>+3.0%</b>

## Historical Average List Price



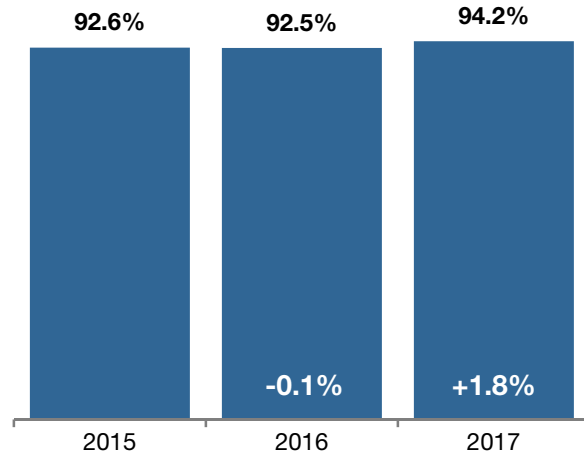


# Percent of Original List Price Received

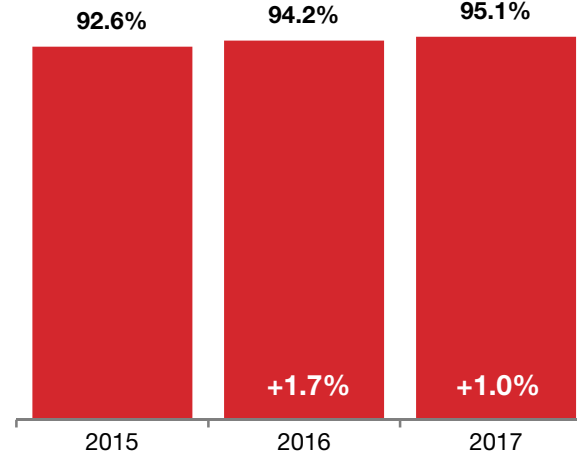


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	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%	96.4%	-0.3%
August	94.9%	96.1%	+1.4%
September	93.9%	95.2%	+1.4%
October	93.5%	94.3%	+0.9%
November	92.9%	94.3%	+1.6%
December	92.5%	94.2%	+1.8%
<b>12-Month Avg</b>	<b>94.2%</b>	<b>95.1%</b>	<b>+1.0%</b>

## Historical Percent of Original List Price Received

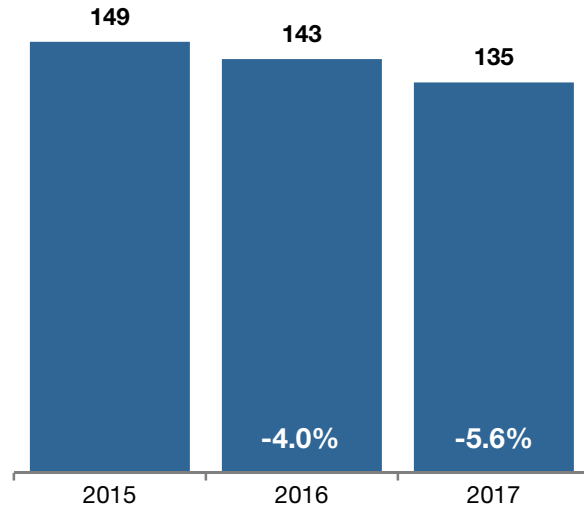


# Housing Affordability Index

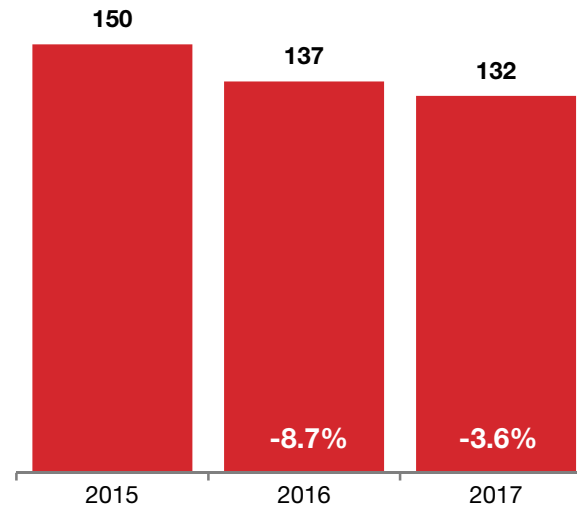


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	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%
August	134	131	-2.2%
September	146	135	-7.5%
October	146	139	-4.8%
November	139	138	-0.7%
December	143	135	-5.6%
<b>12-Month Avg</b>	<b>143</b>	<b>135</b>	<b>-6.0%</b>

## Historical Housing Affordability Index

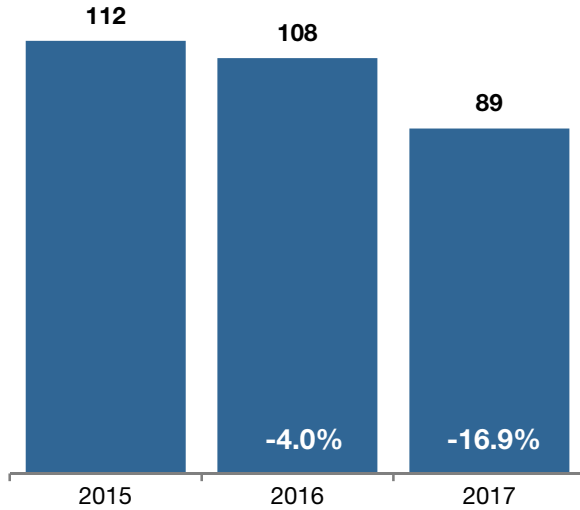


# Market Time

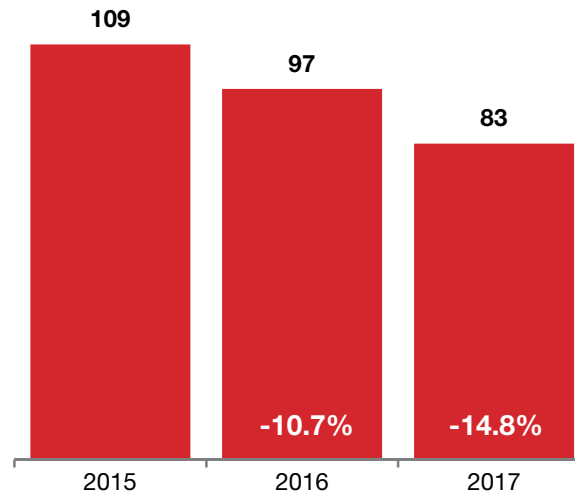
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	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	-20.0%
August	77	61	-20.6%
September	82	69	-15.5%
October	87	79	-9.5%
November	109	89	-18.6%
December	108	89	-16.9%
<b>12-Month Avg</b>	<b>97</b>	<b>83</b>	<b>-14.8%</b>

## Historical Market Times

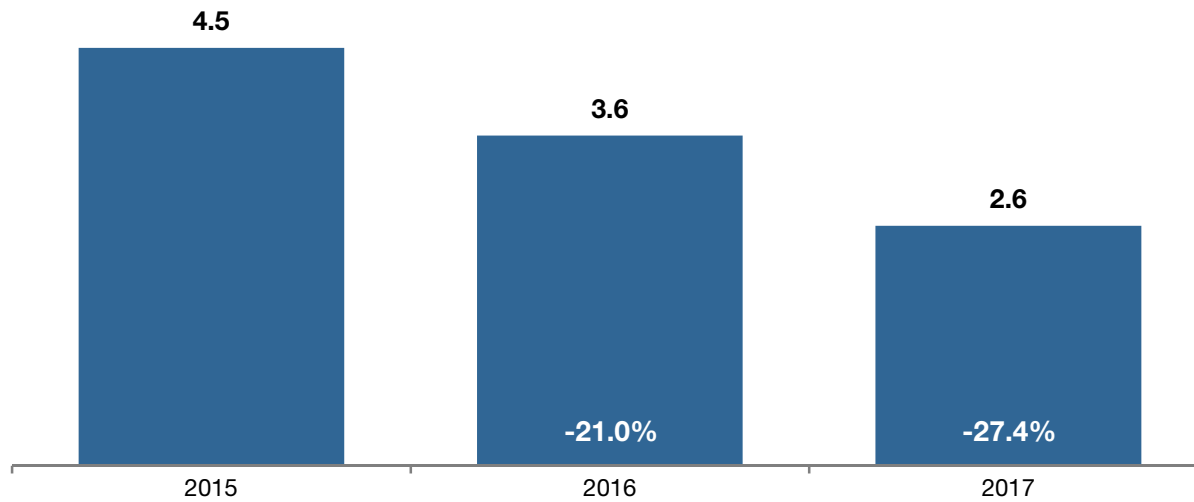


# Months Supply of Inventory

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.

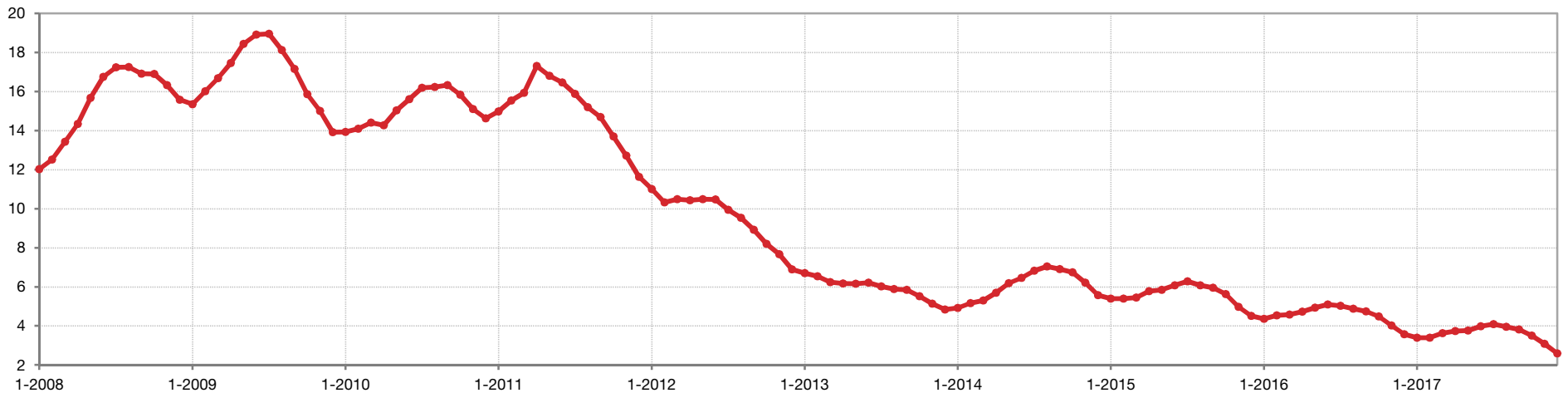


## December



Month	Prior Year	Current Year	+ / -
January	4.4	3.4	-22.0%
February	4.5	3.4	-25.2%
March	4.6	3.6	-20.7%
April	4.7	3.7	-20.9%
May	4.9	3.8	-23.8%
June	5.1	4.0	-21.9%
July	5.0	4.1	-18.8%
August	4.9	4.0	-18.8%
September	4.7	3.8	-19.5%
October	4.5	3.5	-21.8%
November	4.0	3.1	-23.4%
December	3.6	2.6	-27.4%
12-Month Avg	4.6	3.6	-21.9%

## Historical Months Supply of Inventory

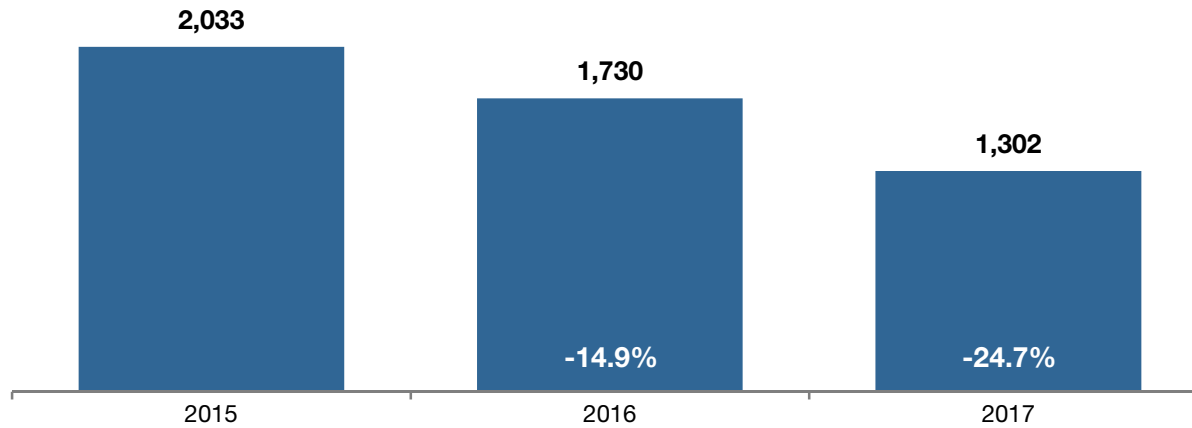


# Inventory of Homes for Sale

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



## December



Month	Prior Year	Current Year	+ / -
January	1,958	1,659	-15.3%
February	2,067	1,677	-18.9%
March	2,109	1,792	-15.0%
April	2,199	1,836	-16.5%
May	2,312	1,871	-19.1%
June	2,433	1,974	-18.9%
July	2,423	2,013	-16.9%
August	2,372	1,954	-17.6%
September	2,317	1,892	-18.3%
October	2,183	1,744	-20.1%
November	1,948	1,545	-20.7%
December	1,730	1,302	-24.7%
12-Month Avg	2,171	1,772	-18.5%

## Historical Inventory of Homes for Sale

