

# Monthly Indicators

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



## October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings in McHenry County increased 8.6 percent to 607. Listings Under Contract were up 14.0 percent to 455. Inventory levels fell 22.9 percent to 1,685 units.

Prices continued to gain traction. The Median Sales Price increased 1.6 percent to \$195,000. Market Times were down 9.4 percent to 79 days. Sellers were encouraged as Months Supply of Inventory was down 25.1 percent to 3.4 months.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

## Quick Facts

- 2.7%

+ 1.6%

- 22.9%

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.



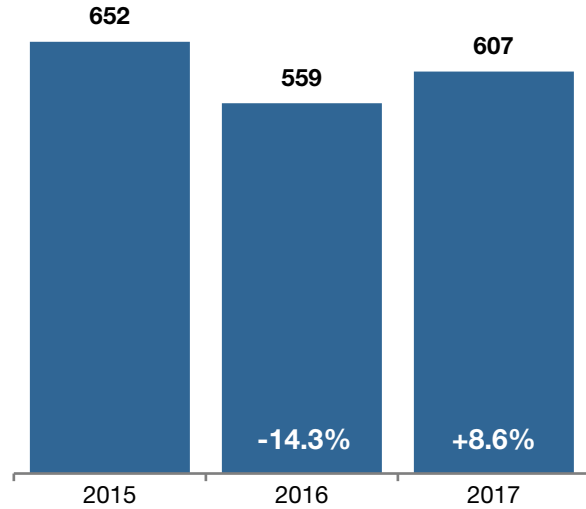
Key Metrics	Historical Sparklines	10-2016	10-2017	+ / -	YTD 2016	YTD 2017	+ / -
<b>New Listings</b>		559	<b>607</b>	+ 8.6%	8,160	<b>7,955</b>	- 2.5%
<b>Closed Sales</b>		478	<b>465</b>	- 2.7%	5,094	<b>5,171</b>	+ 1.5%
<b>Under Contract</b> (Contingent and Pending)		399	<b>455</b>	+ 14.0%	5,219	<b>5,422</b>	+ 3.9%
<b>Median Sales Price</b>		\$192,000	<b>\$195,000</b>	+ 1.6%	\$193,000	<b>\$205,000</b>	+ 6.2%
<b>Average Sales Price</b>		\$211,626	<b>\$215,860</b>	+ 2.0%	\$209,156	<b>\$218,591</b>	+ 4.5%
<b>Average List Price</b>		\$268,385	<b>\$256,443</b>	- 4.4%	\$252,254	<b>\$259,454</b>	+ 2.9%
<b>Percent of Original List Price Received</b>		93.5%	<b>94.4%</b>	+ 0.9%	94.4%	<b>95.2%</b>	+ 0.8%
<b>Housing Affordability Index</b>		146	<b>139</b>	- 4.8%	145	<b>133</b>	- 8.3%
<b>Market Time</b>		87	<b>79</b>	- 9.4%	96	<b>82</b>	- 14.2%
<b>Months Supply of Homes for Sale</b>		4.5	<b>3.4</b>	- 25.1%	--	--	--
<b>Inventory of Homes for Sale</b>		2,185	<b>1,685</b>	- 22.9%	--	--	--

# New Listings

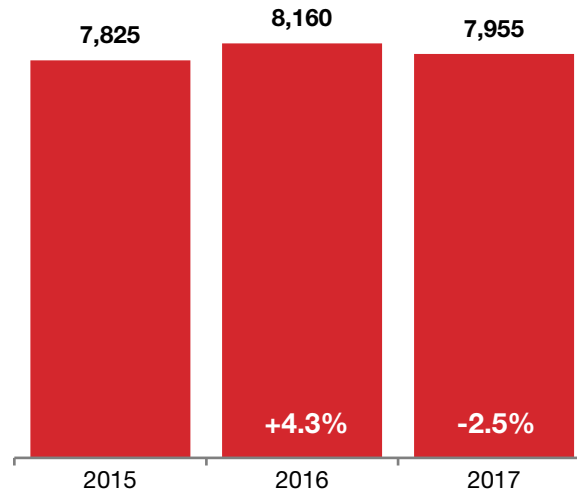
A count of the properties that have been newly listed on the market in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	414	401	-3.1%
December	319	280	-12.2%
January	543	553	+1.8%
February	736	735	-0.1%
March	922	922	0.0%
April	964	862	-10.6%
May	1,026	1,006	-1.9%
June	1,039	971	-6.5%
July	842	823	-2.3%
August	820	766	-6.6%
September	709	710	+0.1%
October	559	607	+8.6%
12-Month Avg	741	720	-2.9%

## Historical New Listing Activity

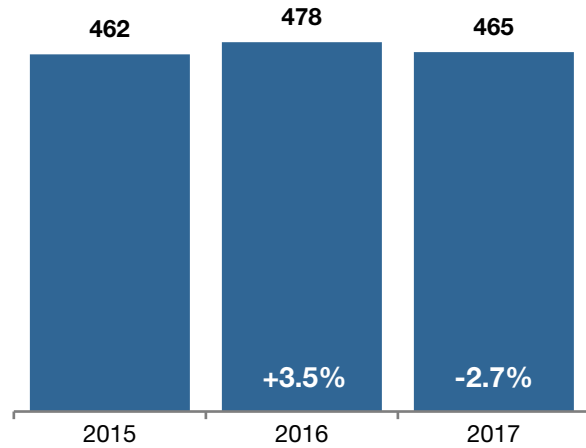


# Closed Sales

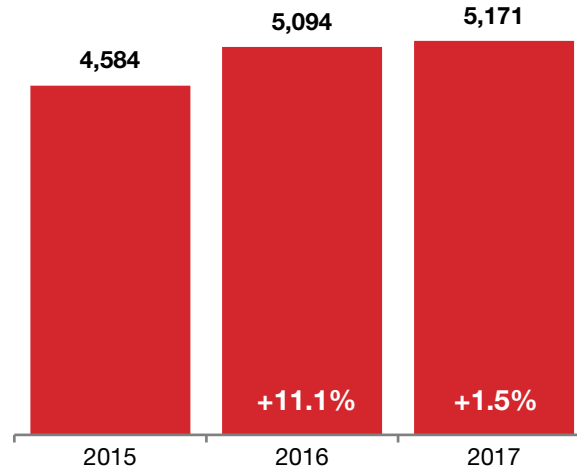
A count of the actual sales that have closed in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
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	573	-11.7%
August	625	616	-1.4%
September	518	499	-3.7%
October	478	465	-2.7%
12-Month Avg	487	497	+3.2%

## Historical Closed Sales Activity

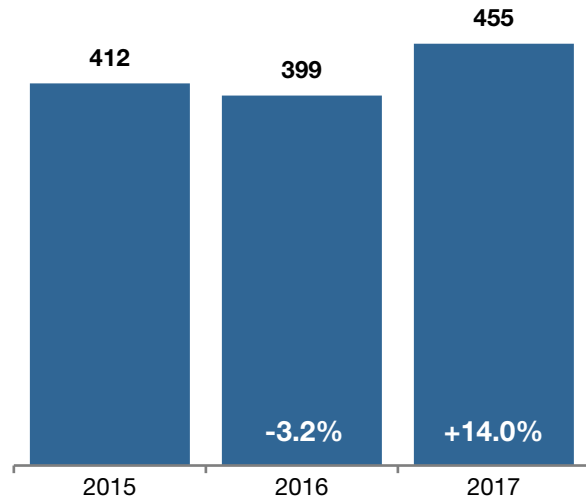


# Under Contract

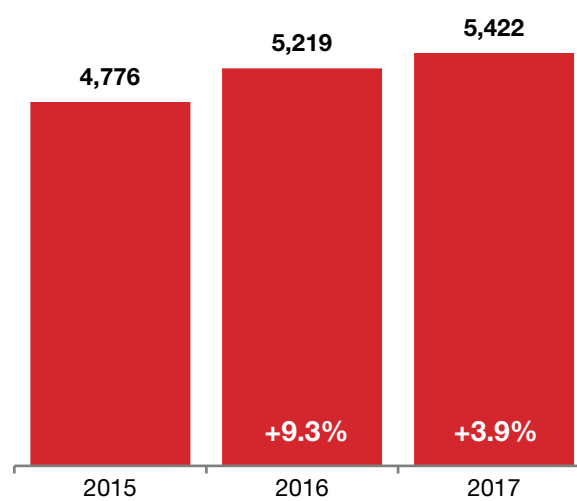
A count of the properties in either a contingent or pending status in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	361	322	-10.8%
December	266	278	+4.5%
January	336	382	+13.7%
February	459	531	+15.7%
March	631	630	-0.2%
April	658	628	-4.6%
May	619	699	+12.9%
June	611	588	-3.8%
July	547	511	-6.6%
August	515	530	+2.9%
September	444	468	+5.4%
October	399	455	+14.0%
12-Month Avg	487	502	+3.0%

## Historical Under Contract Activity

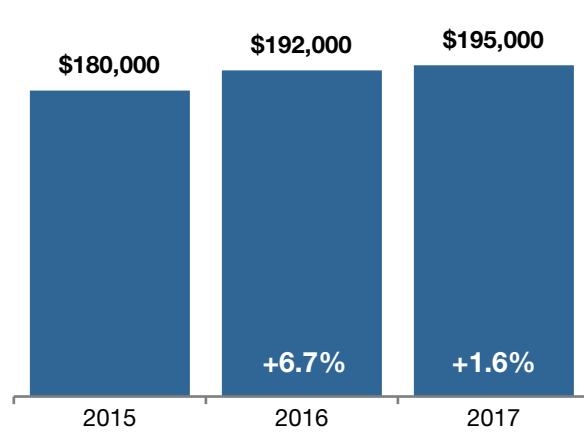


# Median Sales Price

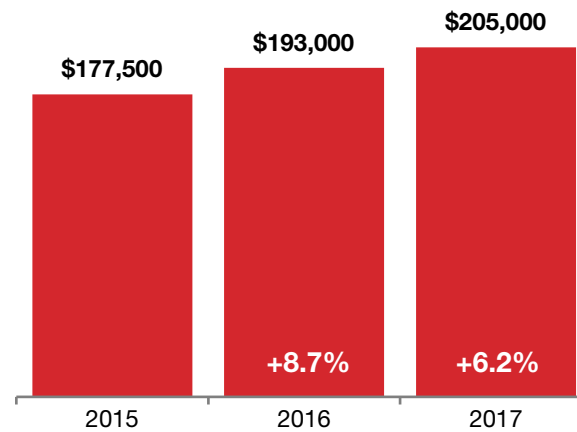
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
August	\$205,900	\$208,150	+1.1%
September	\$191,625	\$202,000	+5.4%
October	\$192,000	\$195,000	+1.6%
12-Month Med	\$191,000	\$204,000	+6.8%

## Historical Median Sales Price

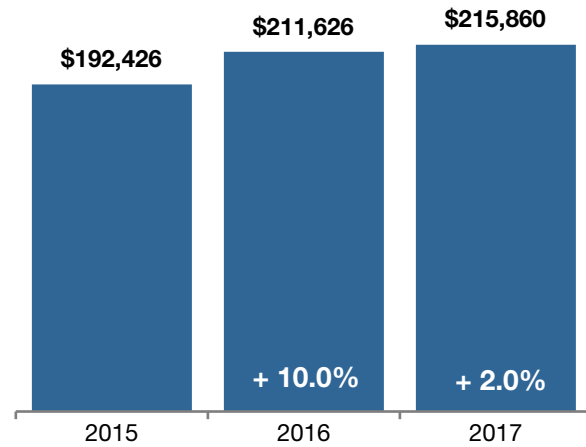


# Average Sales Price

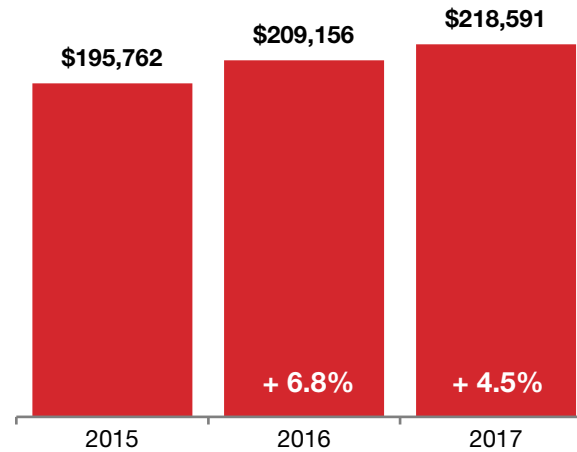
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	\$192,020	<b>\$207,002</b>	+7.8%
December	\$195,083	<b>\$211,992</b>	+8.7%
January	\$190,056	<b>\$198,828</b>	+4.6%
February	\$188,634	<b>\$196,359</b>	+4.1%
March	\$198,475	<b>\$210,024</b>	+5.8%
April	\$208,038	<b>\$216,397</b>	+4.0%
May	\$216,482	<b>\$224,495</b>	+3.7%
June	\$218,745	<b>\$228,501</b>	+4.5%
July	\$211,689	<b>\$229,913</b>	+8.6%
August	\$217,975	<b>\$226,384</b>	+3.9%
September	\$203,307	<b>\$211,443</b>	+4.0%
October	\$211,626	<b>\$215,860</b>	+2.0%
12-Month Avg	<b>\$207,186</b>	<b>\$217,382</b>	<b>+4.9%</b>

## Historical Average Sales Price

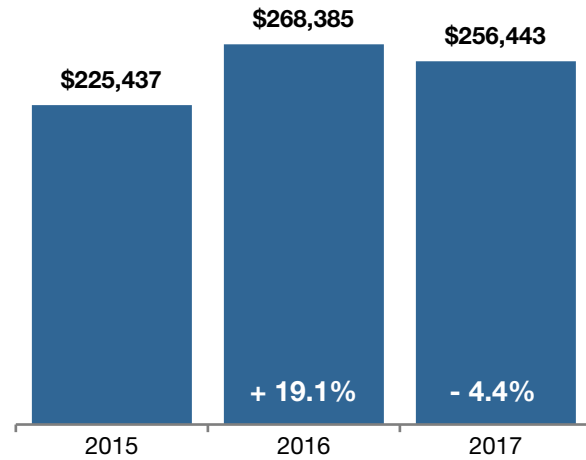


# Average List Price

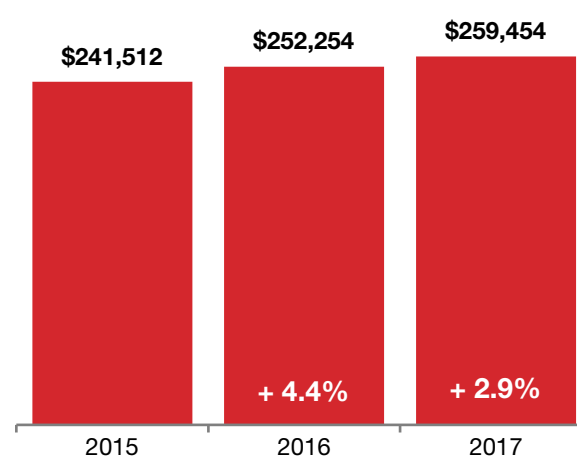
Average list price for all new listings in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	\$220,829	\$223,509	+1.2%
December	\$219,773	\$227,637	+3.6%
January	\$229,960	\$243,457	+5.9%
February	\$255,667	\$256,609	+0.4%
March	\$259,715	\$265,138	+2.1%
April	\$257,641	\$255,475	-0.8%
May	\$250,106	\$268,416	+7.3%
June	\$262,687	\$272,602	+3.8%
July	\$243,137	\$260,369	+7.1%
August	\$246,525	\$247,854	+0.5%
September	\$241,325	\$255,618	+5.9%
October	\$268,385	\$256,443	-4.4%
12-Month Avg	\$249,640	\$256,764	+2.9%

## Historical Average List Price



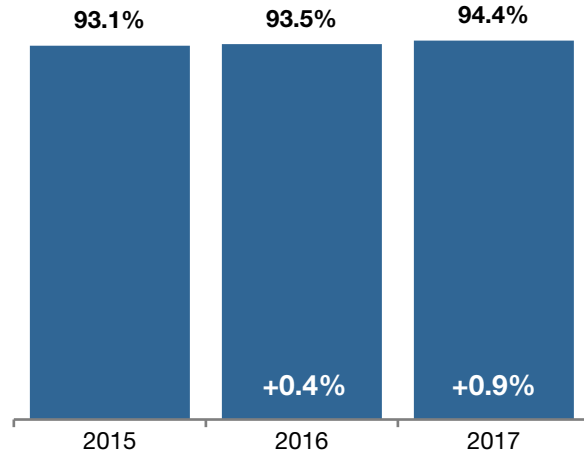


# Percent of Original List Price Received

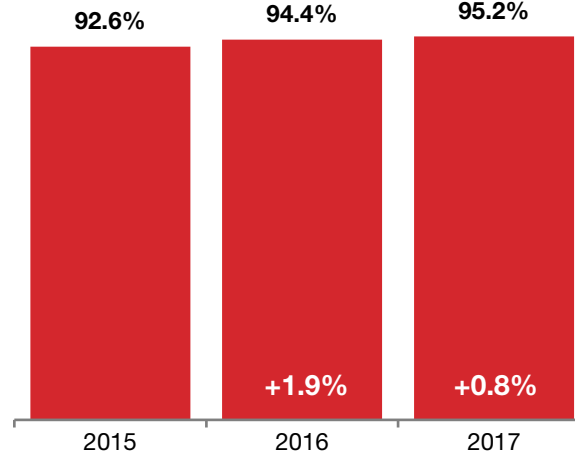


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
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%	96.4%	-0.3%
August	94.9%	96.1%	+1.4%
September	93.9%	95.2%	+1.4%
October	93.5%	94.4%	+0.9%
12-Month Avg	94.2%	94.9%	+0.7%

## Historical Percent of Original List Price Received

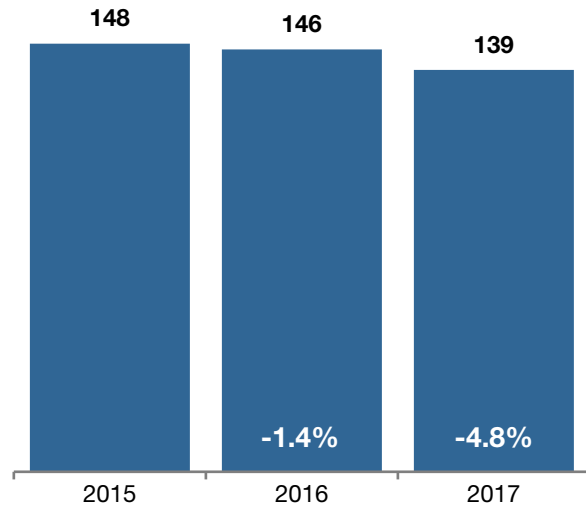


# Housing Affordability Index

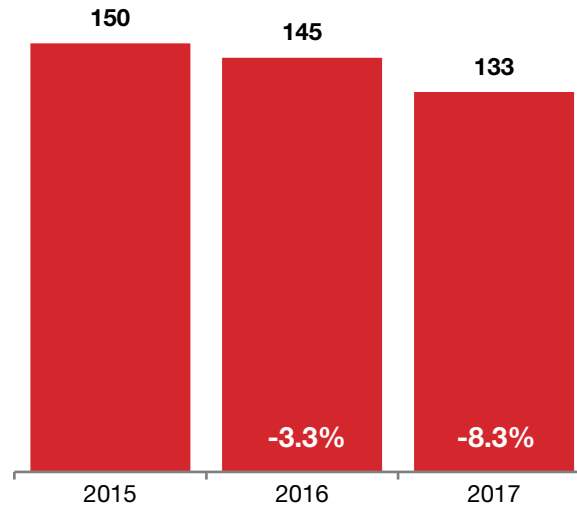


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
August	134	131	-2.2%
September	146	135	-7.5%
October	146	139	-4.8%
<b>12-Month Avg</b>	<b>145</b>	<b>136</b>	<b>-6.5%</b>

## Historical Housing Affordability Index

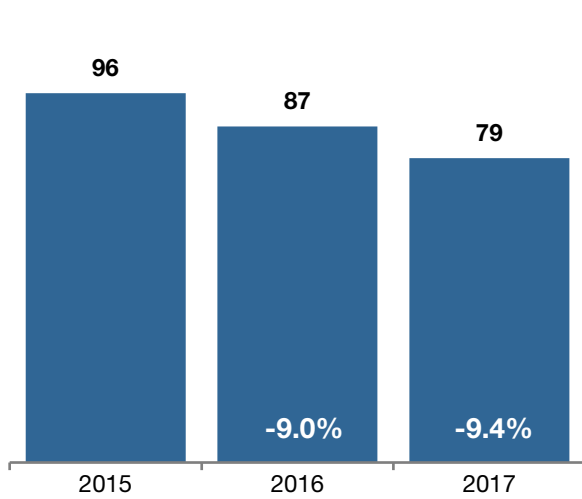


# Market Time

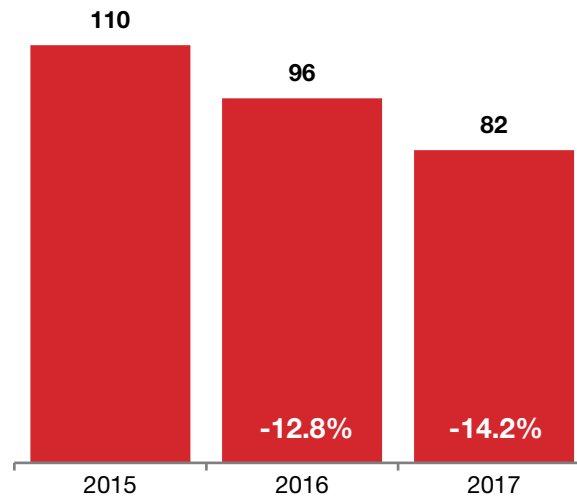
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
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	-20.0%
August	77	61	-20.6%
September	82	70	-15.4%
October	87	79	-9.4%
12-Month Avg	97	86	-11.7%

## Historical Market Times

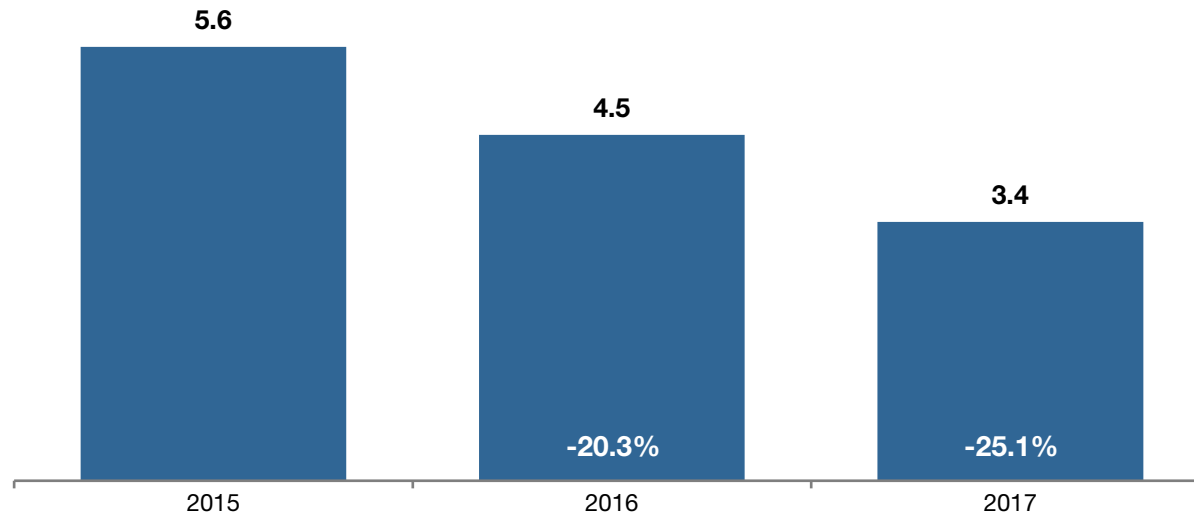


# Months Supply of Inventory

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.

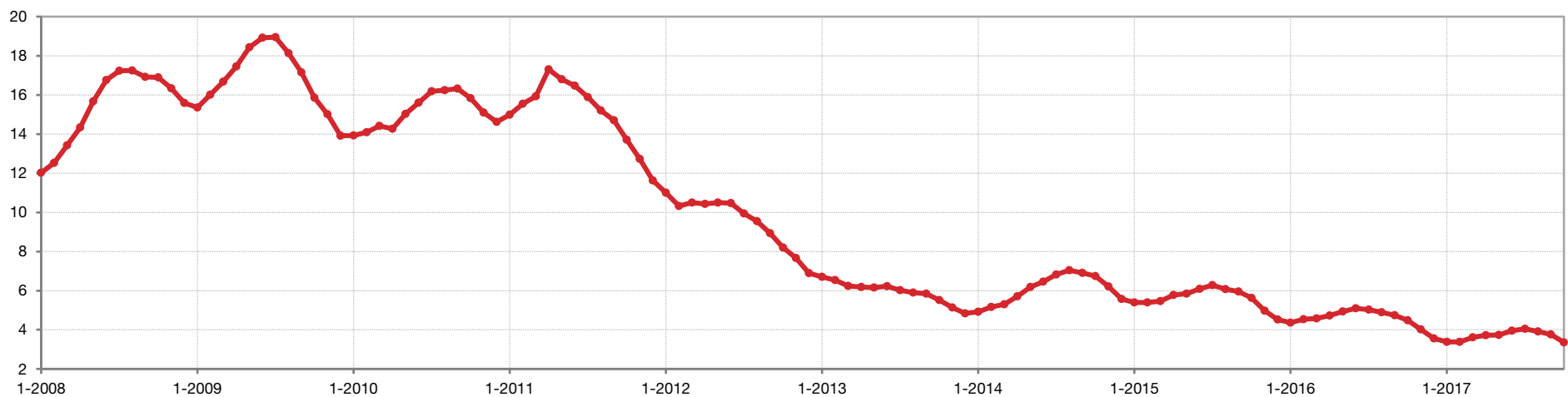


## October



Month	Prior Year	Current Year	+ / -
November	5.0	4.0	-19.1%
December	4.5	3.6	-21.1%
January	4.4	3.4	-22.4%
February	4.5	3.4	-25.6%
March	4.6	3.6	-21.2%
April	4.7	3.7	-21.3%
May	4.9	3.7	-24.3%
June	5.1	4.0	-22.5%
July	5.0	4.0	-19.6%
August	4.9	3.9	-20.0%
September	4.7	3.8	-20.9%
October	4.5	3.4	-25.1%
12-Month Avg	4.7	3.7	-21.9%

## Historical Months Supply of Inventory

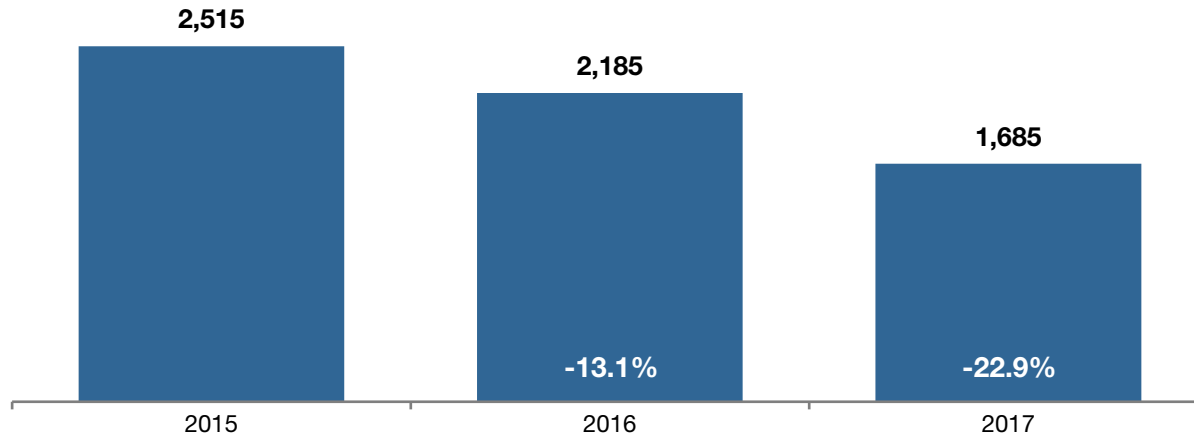


# Inventory of Homes for Sale

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



## October



Month	Prior Year	Current Year	+ / -
November	2,250	1,948	-13.4%
December	2,034	1,728	-15.0%
January	1,962	1,655	-15.6%
February	2,067	1,671	-19.2%
March	2,111	1,785	-15.4%
April	2,199	1,830	-16.8%
May	2,313	1,862	-19.5%
June	2,434	1,965	-19.3%
July	2,424	2,000	-17.5%
August	2,375	1,935	-18.5%
September	2,317	1,867	-19.4%
October	2,185	1,685	-22.9%
12-Month Avg	2,223	1,828	-17.7%

## Historical Inventory of Homes for Sale

