

Monthly Indicators

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



September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings in McHenry County decreased 6.5 percent to 731. Listings Under Contract were up 46.1 percent to 659. Inventory levels fell 54.1 percent to 896 units.

Prices continued to gain traction. The Median Sales Price increased 13.8 percent to \$254,900. Market Times were down 5.0 percent to 66 days. Sellers were encouraged as Months Supply of Inventory was down 59.5 percent to 1.6 months.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Quick Facts

+ 46.4% **+ 13.8%** **- 54.1%**

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.



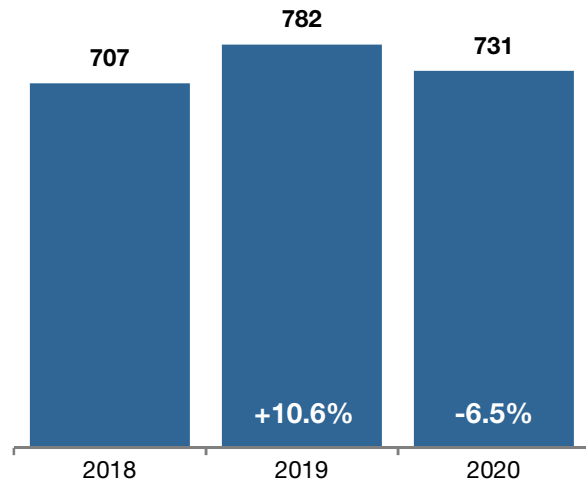
Key Metrics	Historical Sparklines	9-2019	9-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		782	731	- 6.5%	7,983	6,923	- 13.3%
Closed Sales		498	729	+ 46.4%	4,453	4,905	+ 10.2%
Under Contract (Contingent and Pending)		451	659	+ 46.1%	4,810	5,554	+ 15.5%
Median Sales Price		\$223,900	\$254,900	+ 13.8%	\$225,000	\$239,900	+ 6.6%
Average Sales Price		\$235,057	\$265,182	+ 12.8%	\$235,787	\$251,650	+ 6.7%
Average List Price		\$257,652	\$282,599	+ 9.7%	\$272,938	\$279,669	+ 2.5%
Percent of Original List Price Received		95.0%	97.1%	+ 2.2%	96.1%	96.3%	+ 0.2%
Housing Affordability Index		118	104	- 11.9%	118	110	- 6.8%
Market Time		69	66	- 5.0%	72	80	+ 10.6%
Months Supply of Homes for Sale		4.0	1.6	- 59.5%	--	--	--
Inventory of Homes for Sale		1,952	896	- 54.1%	--	--	--

New Listings

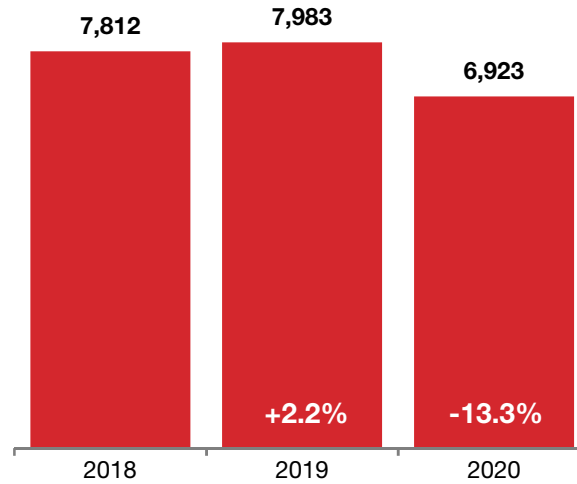
A count of the properties that have been newly listed on the market in a given month.



September

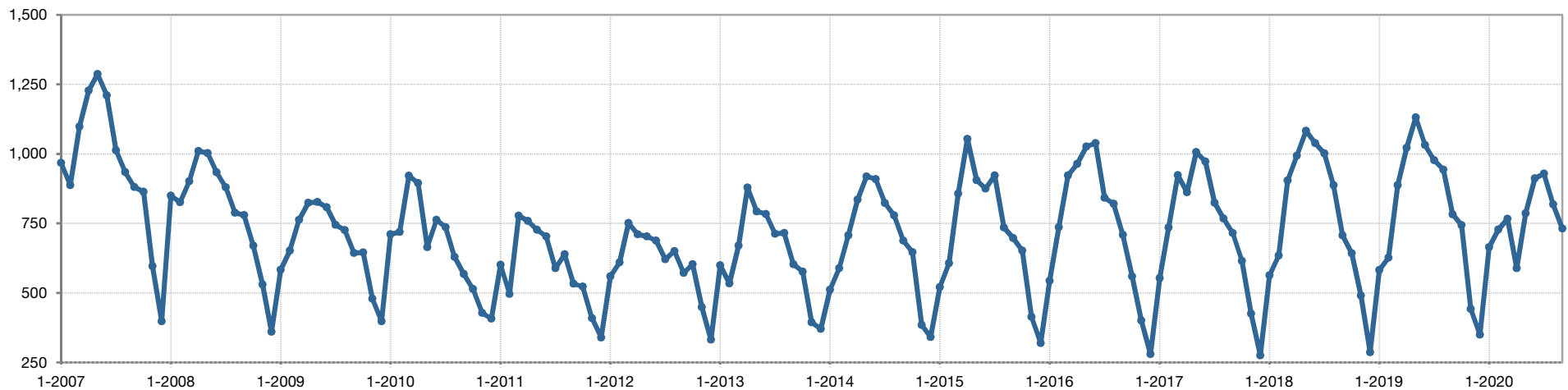


Year To Date



Month	Prior Year	Current Year	+ / -
October	643	744	+15.7%
November	490	442	-9.8%
December	286	350	+22.4%
January	582	664	+14.1%
February	627	728	+16.1%
March	887	766	-13.6%
April	1,022	589	-42.4%
May	1,131	786	-30.5%
June	1,032	912	-11.6%
July	977	929	-4.9%
August	943	818	-13.3%
September	782	731	-6.5%
12-Month Avg	784	705	-10.0%

Historical New Listing Activity

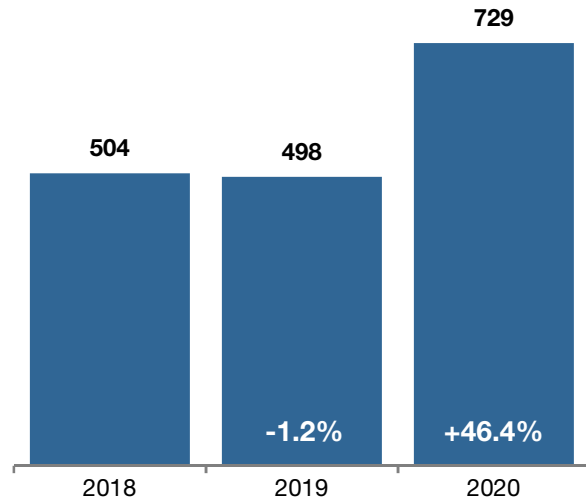


Closed Sales

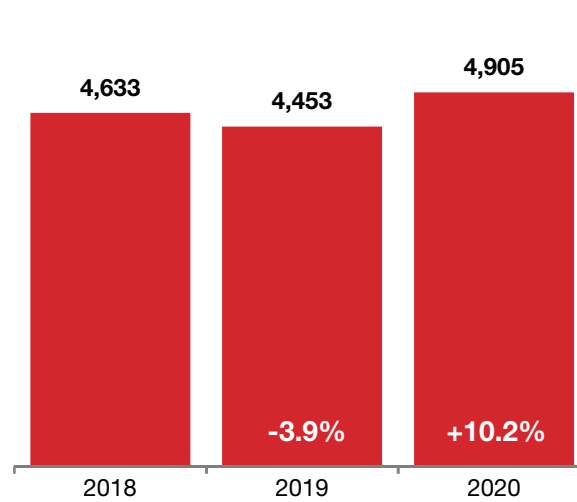
A count of the actual sales that have closed in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	516	526	+1.9%
November	477	454	-4.8%
December	379	428	+12.9%
January	234	276	+17.9%
February	284	318	+12.0%
March	427	463	+8.4%
April	484	478	-1.2%
May	644	468	-27.3%
June	638	619	-3.0%
July	636	811	+27.5%
August	608	743	+22.2%
September	498	729	+46.4%
12-Month Avg	485	526	+9.4%

Historical Closed Sales Activity

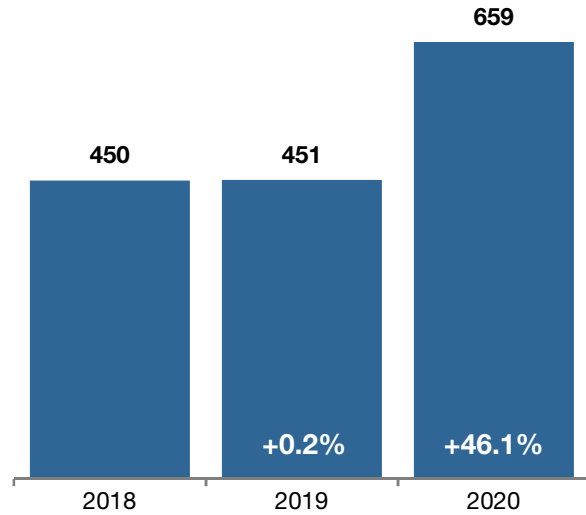


Under Contract

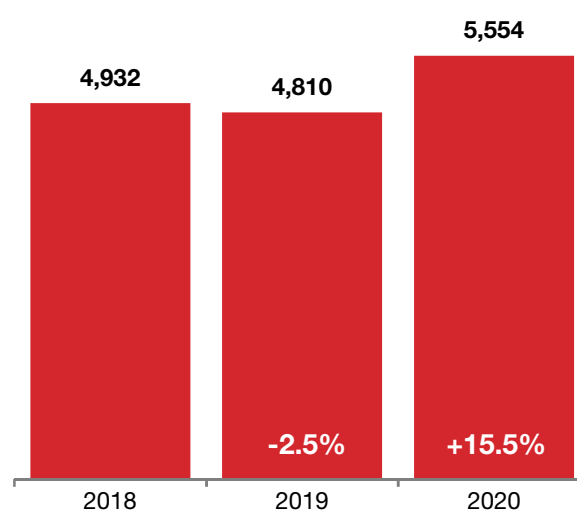
A count of the properties in either a contingent or pending status in a given month.



September

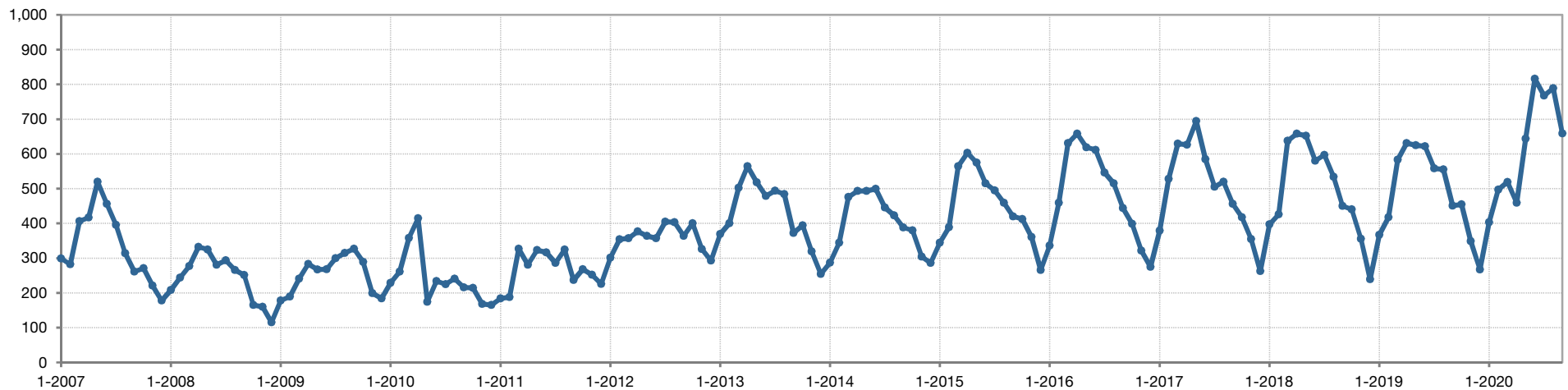


Year To Date



Month	Prior Year	Current Year	+ / -
October	440	455	+3.4%
November	356	349	-2.0%
December	239	267	+11.7%
January	367	403	+9.8%
February	418	497	+18.9%
March	583	519	-11.0%
April	631	459	-27.3%
May	625	644	+3.0%
June	622	816	+31.2%
July	558	768	+37.6%
August	555	789	+42.2%
September	451	659	+46.1%
12-Month Avg	487	552	+13.3%

Historical Under Contract Activity

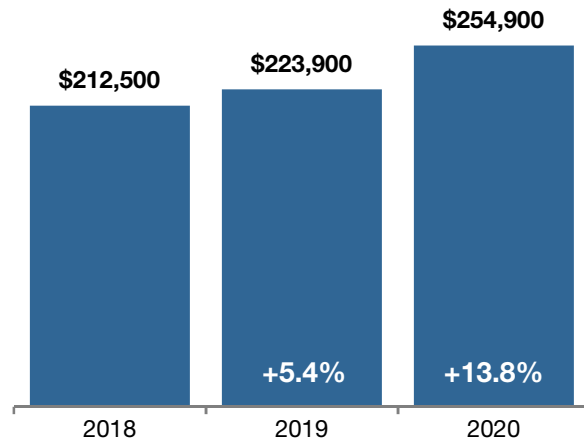


Median Sales Price

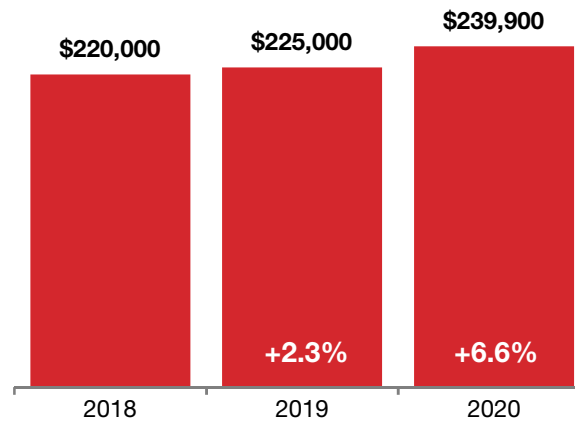
Median price point for all closed sales, not accounting for seller concessions, in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	\$212,165	\$223,950	+5.6%
November	\$220,000	\$236,500	+7.5%
December	\$213,000	\$214,450	+0.7%
January	\$212,125	\$224,250	+5.7%
February	\$215,000	\$217,750	+1.3%
March	\$205,000	\$230,000	+12.2%
April	\$227,150	\$226,400	-0.3%
May	\$230,500	\$231,500	+0.4%
June	\$230,000	\$240,000	+4.3%
July	\$224,900	\$249,900	+11.1%
August	\$225,375	\$249,000	+10.5%
September	\$223,900	\$254,900	+13.8%
12-Month Med	\$222,475	\$235,000	+5.6%

Historical Median Sales Price

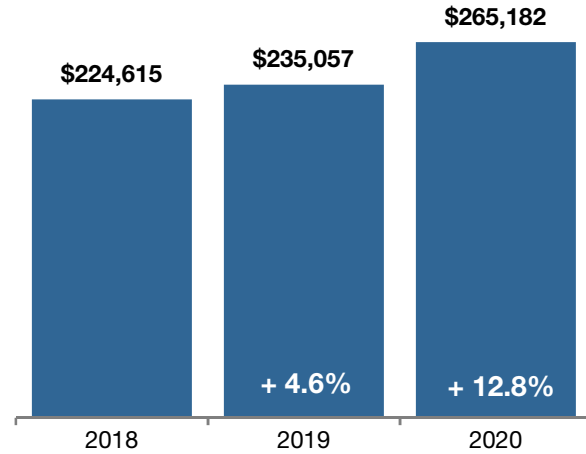


Average Sales Price

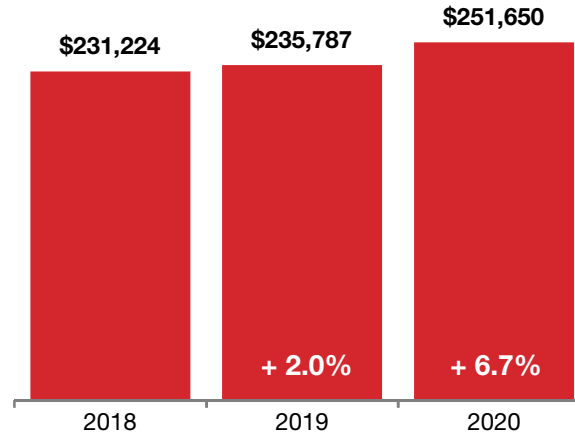
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	\$232,078	\$236,742	+2.0%
November	\$236,862	\$251,233	+6.1%
December	\$231,124	\$230,752	-0.2%
January	\$219,952	\$234,360	+6.6%
February	\$232,767	\$230,966	-0.8%
March	\$221,694	\$243,292	+9.7%
April	\$238,321	\$236,970	-0.6%
May	\$242,280	\$239,834	-1.0%
June	\$241,866	\$254,992	+5.4%
July	\$238,549	\$259,649	+8.8%
August	\$235,622	\$264,227	+12.1%
September	\$235,057	\$265,182	+12.8%
12-Month Avg	\$235,243	\$248,961	+5.8%

Historical Average Sales Price

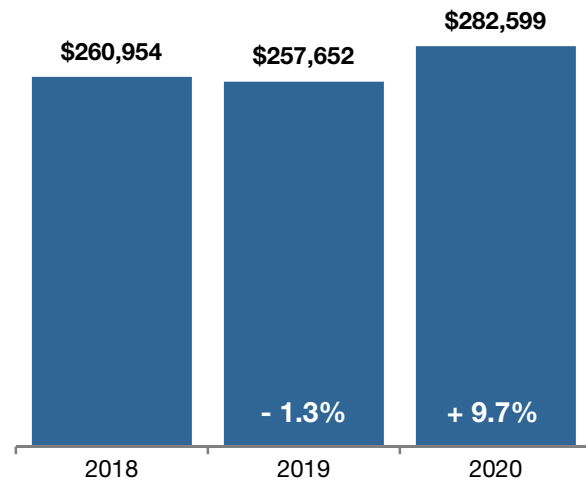


Average List Price

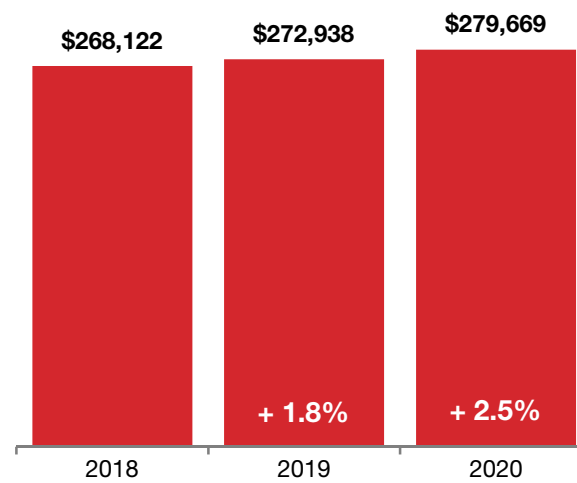
Average list price for all new listings in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	\$254,160	\$264,182	+3.9%
November	\$252,257	\$240,992	-4.5%
December	\$234,522	\$256,270	+9.3%
January	\$278,210	\$270,258	-2.9%
February	\$270,721	\$286,471	+5.8%
March	\$277,374	\$277,349	-0.0%
April	\$274,252	\$270,210	-1.5%
May	\$282,069	\$278,603	-1.2%
June	\$274,274	\$280,885	+2.4%
July	\$267,581	\$282,789	+5.7%
August	\$271,375	\$283,732	+4.6%
September	\$257,652	\$282,599	+9.7%
12-Month Avg	\$269,412	\$275,323	+2.2%

Historical Average List Price



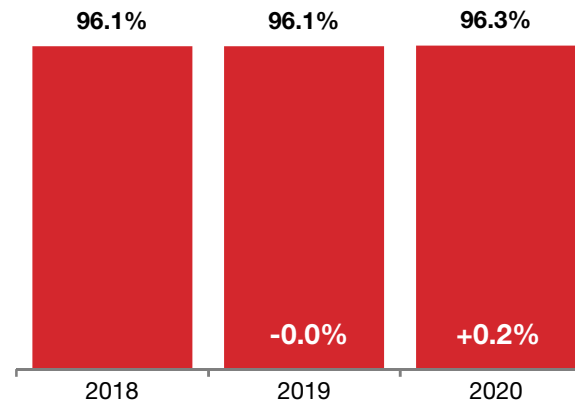
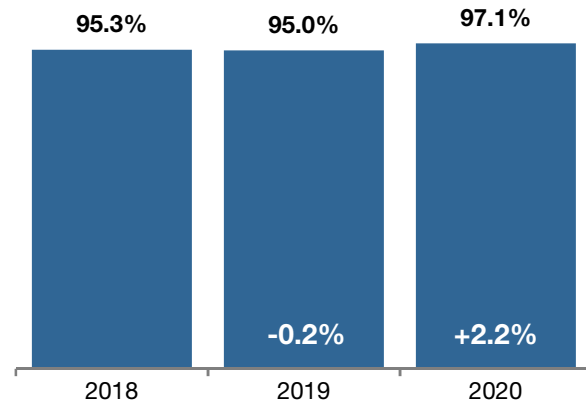
Percent of Original List Price Received



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.

September

Year To Date



Month	Prior Year	Current Year	+ / -
October	94.9%	94.6%	-0.3%
November	95.0%	94.8%	-0.2%
December	94.1%	94.4%	+0.3%
January	94.3%	93.8%	-0.5%
February	95.3%	94.6%	-0.7%
March	96.8%	95.6%	-1.3%
April	96.3%	96.1%	-0.2%
May	96.8%	95.9%	-1.0%
June	96.9%	96.5%	-0.5%
July	96.2%	96.9%	+0.7%
August	95.6%	97.2%	+1.7%
September	95.0%	97.1%	+2.2%
12-Month Avg	95.8%	95.9%	+0.2%

Historical Percent of Original List Price Received

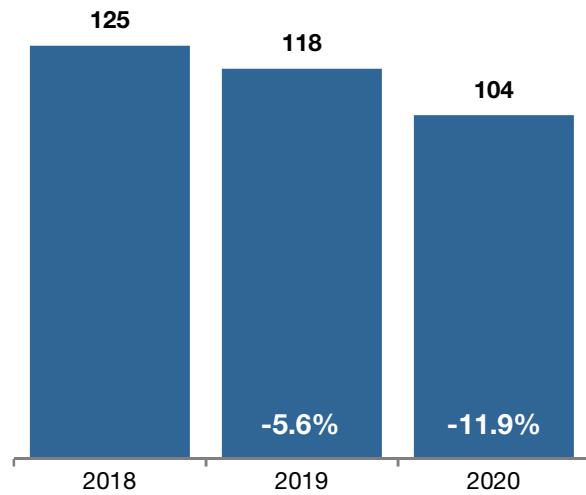


Housing Affordability Index

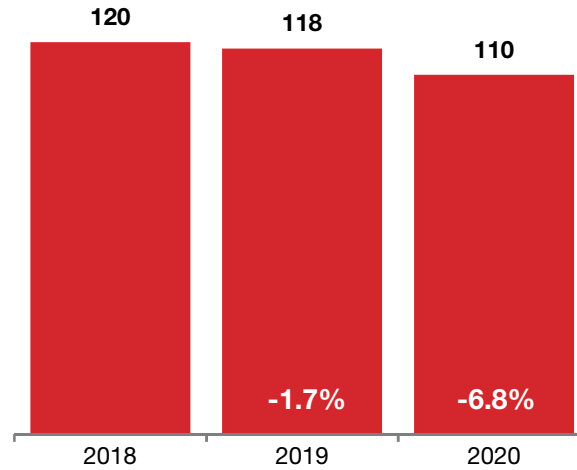


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

September



Year To Date



Month	Prior Year	Current Year	+ / -
October	125	118	-5.6%
November	120	112	-6.7%
December	124	124	0.0%
January	125	118	-5.6%
February	123	122	-0.8%
March	129	115	-10.9%
April	117	117	0.0%
May	115	114	-0.9%
June	115	110	-4.3%
July	118	106	-10.2%
August	118	106	-10.2%
September	118	104	-11.9%
12-Month Avg	121	114	-5.6%

Historical Housing Affordability Index

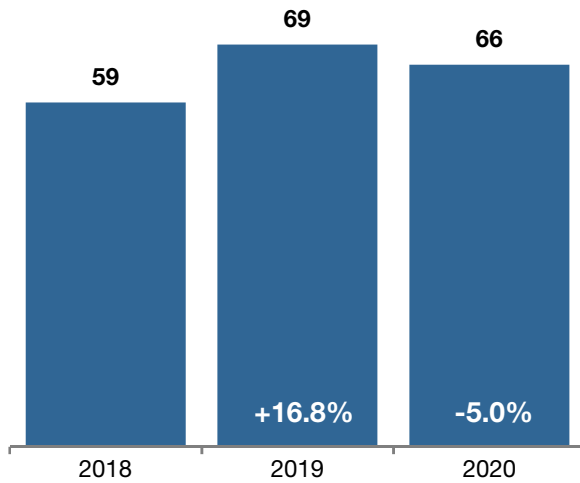


Market Time

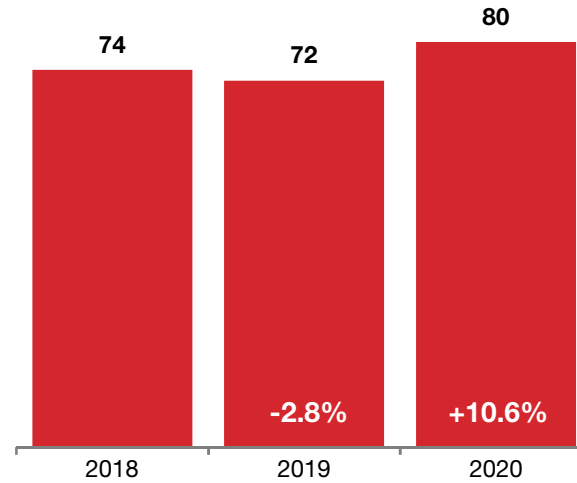
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	72	65	-8.7%
November	72	75	+4.9%
December	85	80	-6.0%
January	102	109	+6.6%
February	104	102	-1.9%
March	99	110	+11.0%
April	83	83	+0.6%
May	73	74	+2.5%
June	54	82	+51.5%
July	60	67	+11.5%
August	52	67	+30.5%
September	69	66	-5.0%
12-Month Avg	73	78	+7.3%

Historical Market Times

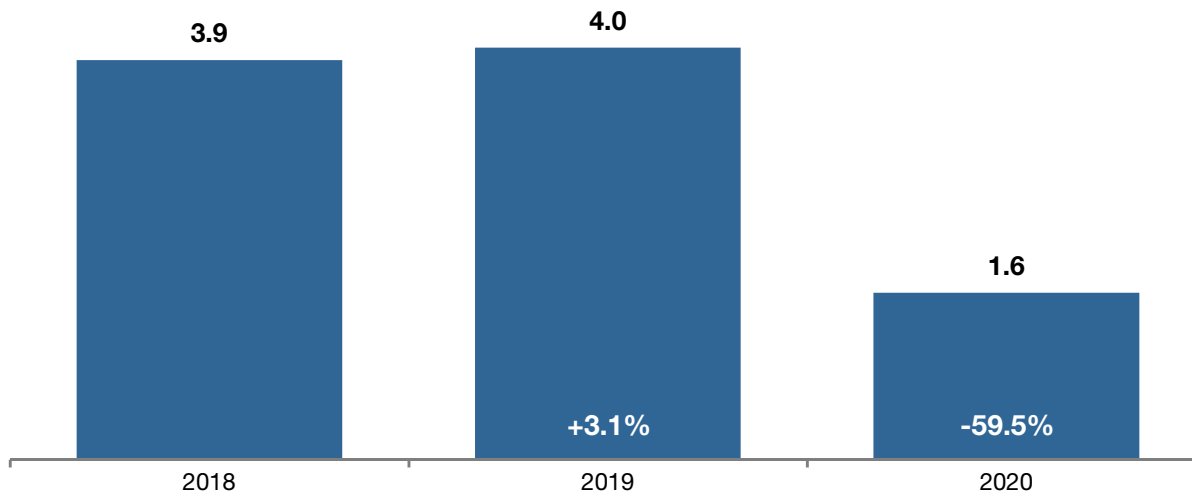


Months Supply of Inventory

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.

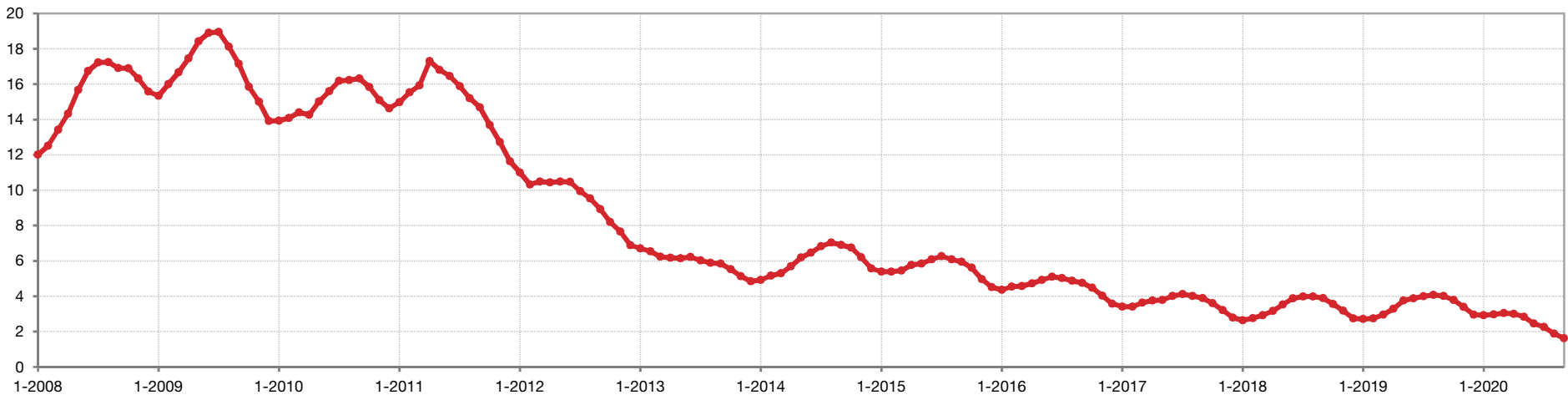


September



Month	Prior Year	Current Year	+ / -
October	3.6	3.8	+6.0%
November	3.2	3.4	+7.0%
December	2.7	3.0	+8.0%
January	2.7	2.9	+7.7%
February	2.8	3.0	+8.1%
March	3.0	3.0	+3.1%
April	3.3	3.0	-8.5%
May	3.8	2.8	-24.5%
June	3.9	2.5	-36.6%
July	4.0	2.3	-43.4%
August	4.1	1.9	-53.6%
September	4.0	1.6	-59.5%
12-Month Avg	3.4	2.8	-18.9%

Historical Months Supply of Inventory

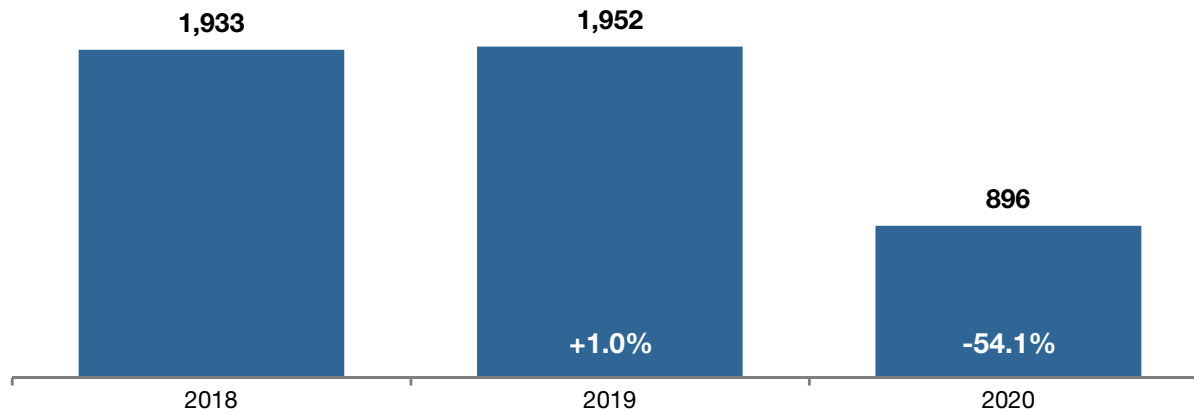


Inventory of Homes for Sale

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



September



Month	Prior Year	Current Year	+ / -
October	1,780	1,846	+3.7%
November	1,585	1,657	+4.5%
December	1,361	1,449	+6.5%
January	1,344	1,442	+7.3%
February	1,359	1,485	+9.3%
March	1,445	1,504	+4.1%
April	1,600	1,442	-9.9%
May	1,823	1,367	-25.0%
June	1,894	1,224	-35.4%
July	1,942	1,167	-39.9%
August	1,981	1,010	-49.0%
September	1,952	896	-54.1%
12-Month Avg	1,672	1,374	-14.8%

Historical Inventory of Homes for Sale

