

# Monthly Indicators

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



## February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings in McHenry County increased 15.3 percent to 723. Listings Under Contract were up 28.5 percent to 537. Inventory levels rose 3.4 percent to 1,403 units.

Prices continued to gain traction. The Median Sales Price increased 1.0 percent to \$217,250. Market Times were down 2.3 percent to 101 days. Buyers felt empowered as Months Supply of Inventory was up 1.2 percent to 2.8 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

## Quick Facts

**+ 11.3%**

Change in  
Closed Sales

**+ 1.0%**

Change in  
Median Sales Price

**+ 3.4%**

Change in  
Inventory

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# Market Overview

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



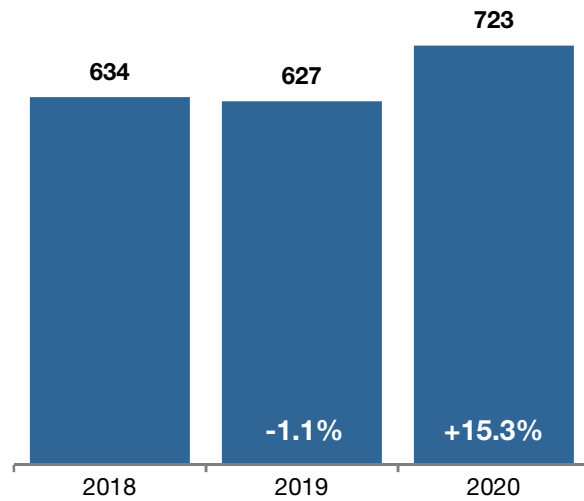
Key Metrics	Historical Sparklines	2-2019	2-2020	+ / -	YTD 2019	YTD 2020	+ / -
<b>New Listings</b>		627	<b>723</b>	+ 15.3%	1,209	<b>1,384</b>	+ 14.5%
<b>Closed Sales</b>		284	<b>316</b>	+ 11.3%	518	<b>592</b>	+ 14.3%
<b>Under Contract</b> (Contingent and Pending)		418	<b>537</b>	+ 28.5%	786	<b>948</b>	+ 20.6%
<b>Median Sales Price</b>		\$215,000	<b>\$217,250</b>	+ 1.0%	\$214,625	<b>\$220,000</b>	+ 2.5%
<b>Average Sales Price</b>		\$232,767	<b>\$230,566</b>	- 0.9%	\$226,978	<b>\$232,335</b>	+ 2.4%
<b>Average List Price</b>		\$270,759	<b>\$290,055</b>	+ 7.1%	\$274,420	<b>\$281,809</b>	+ 2.7%
<b>Percent of Original List Price Received</b>		95.3%	<b>94.5%</b>	- 0.7%	94.8%	<b>94.2%</b>	- 0.7%
<b>Housing Affordability Index</b>		123	<b>122</b>	- 0.8%	123	<b>120</b>	- 2.4%
<b>Market Time</b>		104	<b>101</b>	- 2.3%	103	<b>105</b>	+ 1.8%
<b>Months Supply of Homes for Sale</b>		2.7	<b>2.8</b>	+ 1.2%	--	--	--
<b>Inventory of Homes for Sale</b>		1,357	<b>1,403</b>	+ 3.4%	--	--	--

# New Listings

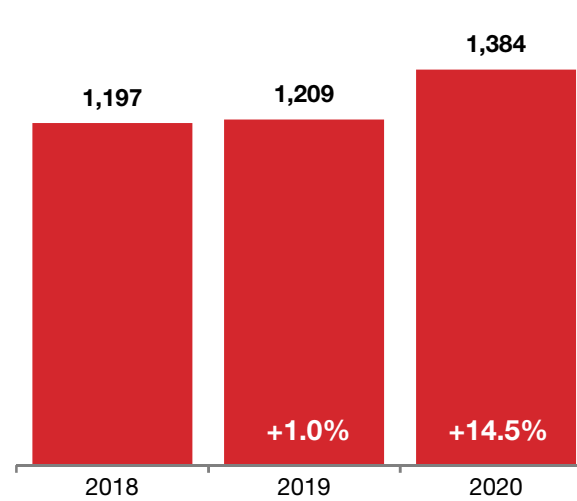
A count of the properties that have been newly listed on the market in a given month.



## February

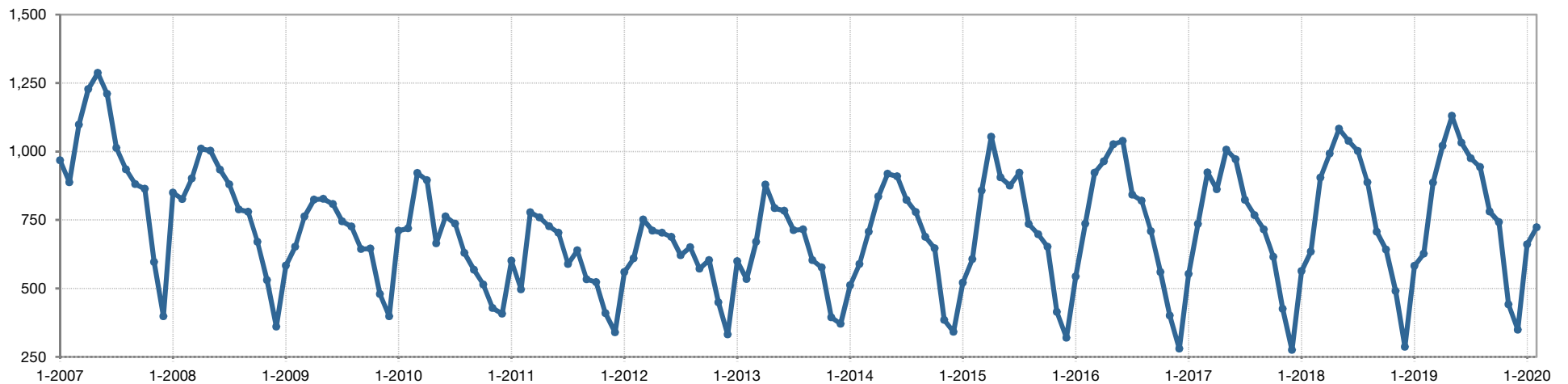


## Year To Date



Month	Prior Year	Current Year	+ / -
March	904	886	-2.0%
April	992	1,021	+2.9%
May	1,083	1,130	+4.3%
June	1,039	1,032	-0.7%
July	1,002	975	-2.7%
August	887	943	+6.3%
September	707	781	+10.5%
October	642	742	+15.6%
November	490	441	-10.0%
December	286	349	+22.0%
January	582	661	+13.6%
February	627	723	+15.3%
<b>12-Month Avg</b>	<b>770</b>	<b>807</b>	<b>+4.8%</b>

## Historical New Listing Activity

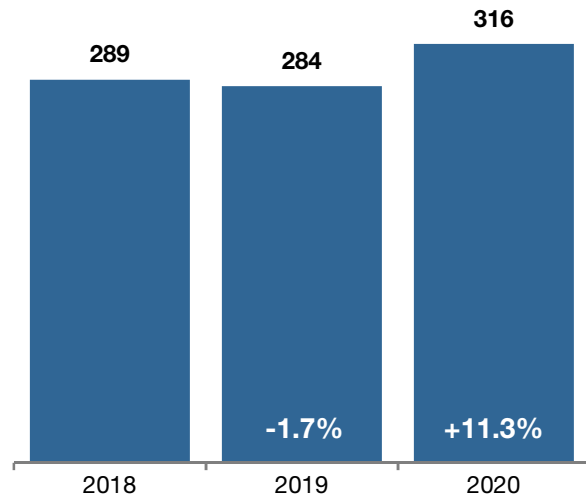


# Closed Sales

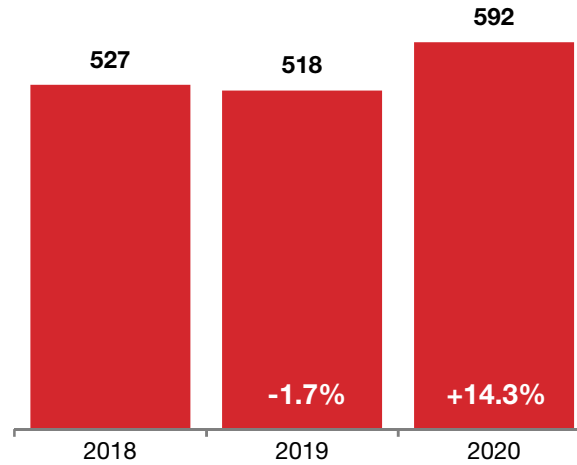
A count of the actual sales that have closed in a given month.



## February

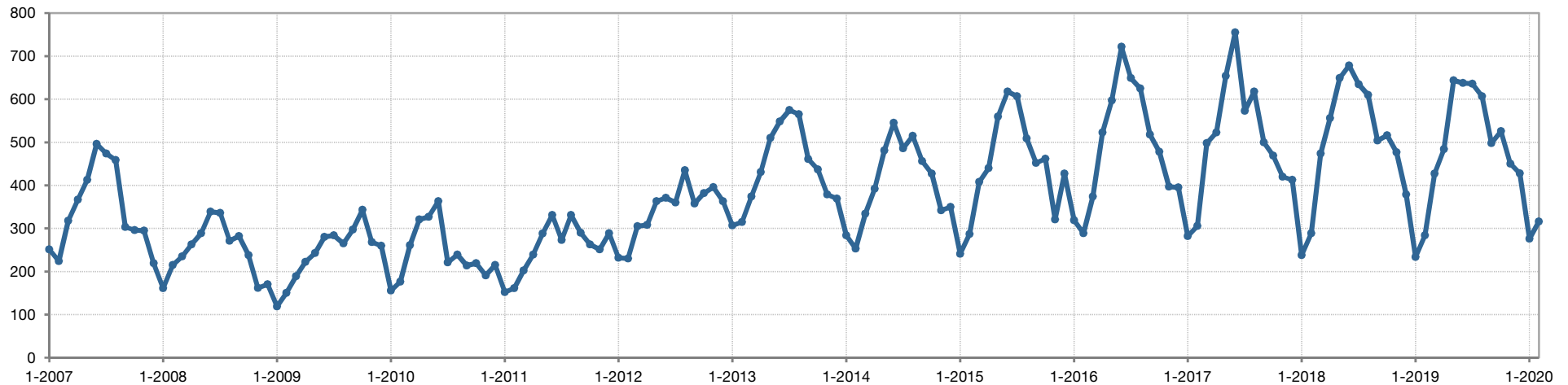


## Year To Date



Month	Prior Year	Current Year	+ / -
March	474	427	-9.9%
April	556	484	-12.9%
May	649	644	-0.8%
June	678	638	-5.9%
July	635	636	+0.2%
August	610	607	-0.5%
September	504	498	-1.2%
October	516	526	+1.9%
November	477	450	-5.7%
December	379	428	+12.9%
January	234	276	+17.9%
February	284	316	+11.3%
<b>12-Month Avg</b>	<b>500</b>	<b>494</b>	<b>+0.6%</b>

## Historical Closed Sales Activity

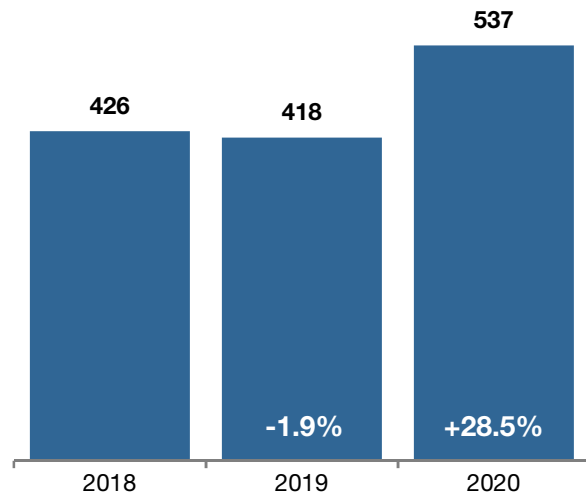


# Under Contract

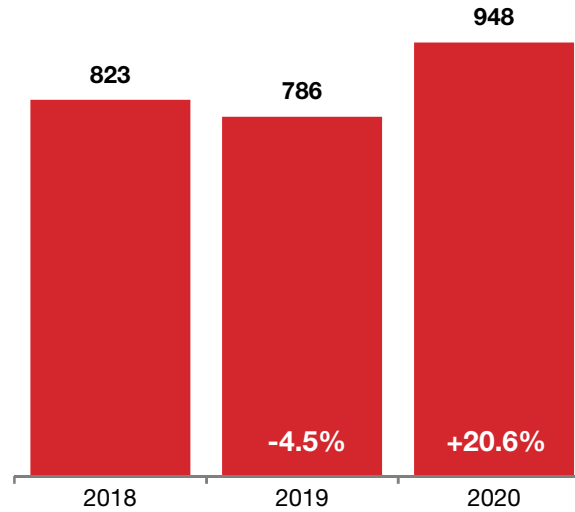
A count of the properties in either a contingent or pending status in a given month.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	638	585	-8.3%
April	658	632	-4.0%
May	652	625	-4.1%
June	580	622	+7.2%
July	597	558	-6.5%
August	534	556	+4.1%
September	450	454	+0.9%
October	440	456	+3.6%
November	356	351	-1.4%
December	239	271	+13.4%
January	368	411	+11.7%
February	418	537	+28.5%
12-Month Avg	494	505	+2.2%

## Historical Under Contract Activity

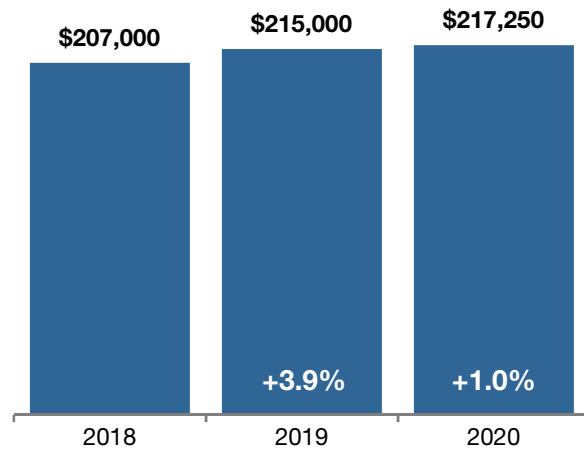


# Median Sales Price

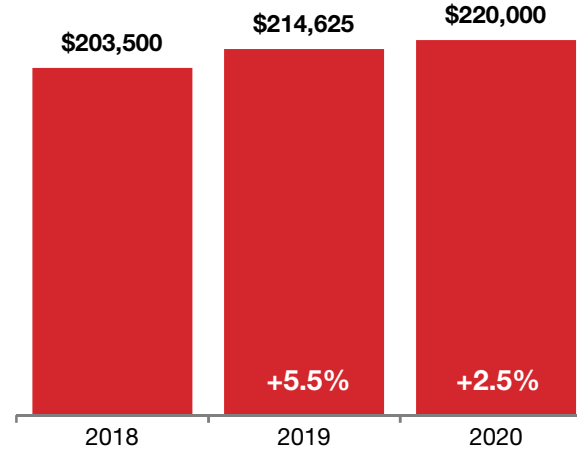
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$216,500	\$205,000	-5.3%
April	\$214,250	\$227,150	+6.0%
May	\$220,000	\$230,500	+4.8%
June	\$232,250	\$230,000	-1.0%
July	\$225,000	\$224,900	-0.0%
August	\$215,000	\$225,750	+5.0%
September	\$212,500	\$223,900	+5.4%
October	\$212,165	\$223,950	+5.6%
November	\$220,000	\$235,980	+7.3%
December	\$213,000	\$214,450	+0.7%
January	\$212,125	\$224,250	+5.7%
February	\$215,000	\$217,250	+1.0%
12-Month Med	\$220,000	\$225,000	+2.3%

## Historical Median Sales Price

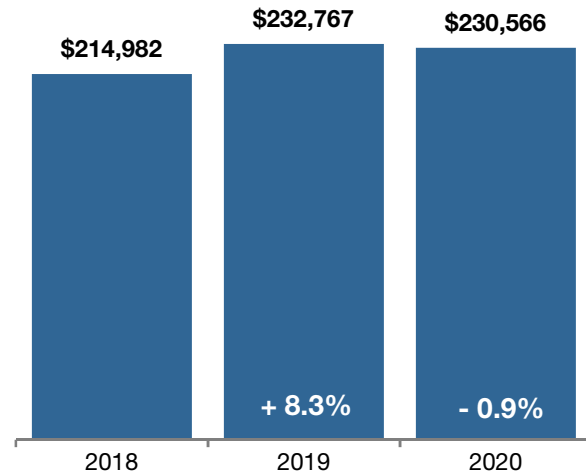


# Average Sales Price

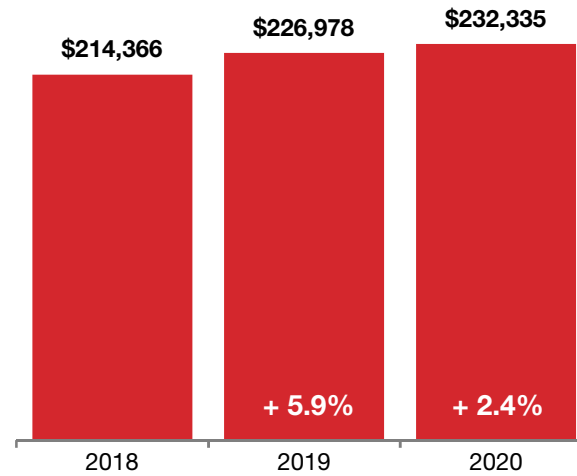
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$228,890	\$221,694	-3.1%
April	\$228,301	\$238,321	+4.4%
May	\$232,362	\$242,280	+4.3%
June	\$244,061	\$241,866	-0.9%
July	\$239,992	\$238,549	-0.6%
August	\$231,123	\$235,766	+2.0%
September	\$224,615	\$235,057	+4.6%
October	\$232,078	\$236,742	+2.0%
November	\$236,862	\$250,619	+5.8%
December	\$231,124	\$230,752	-0.2%
January	\$219,952	\$234,360	+6.6%
February	\$232,767	\$230,566	-0.9%
12-Month Avg	\$232,855	\$237,073	+1.8%

## Historical Average Sales Price

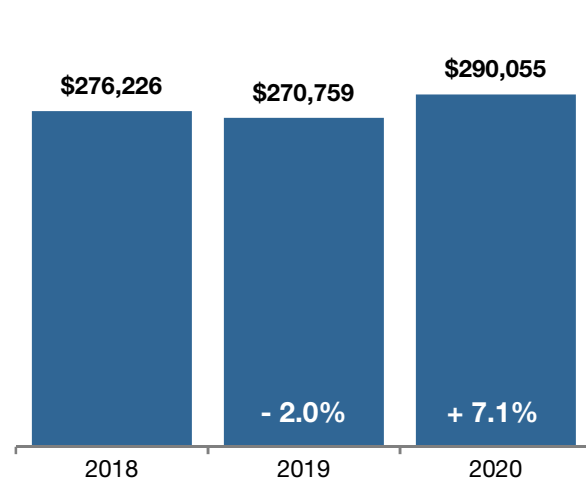


# Average List Price

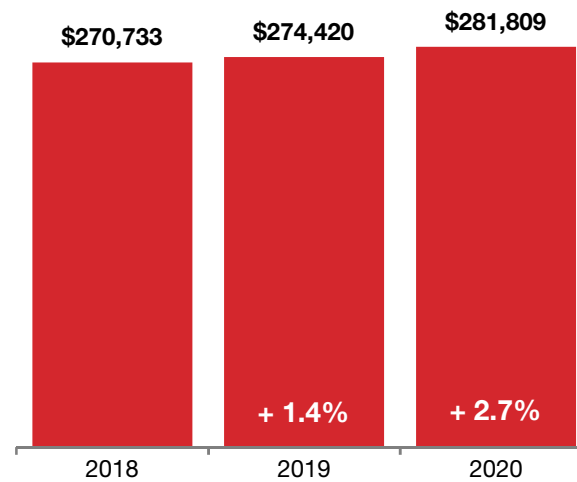
Average list price for all new listings in a given month.



## February

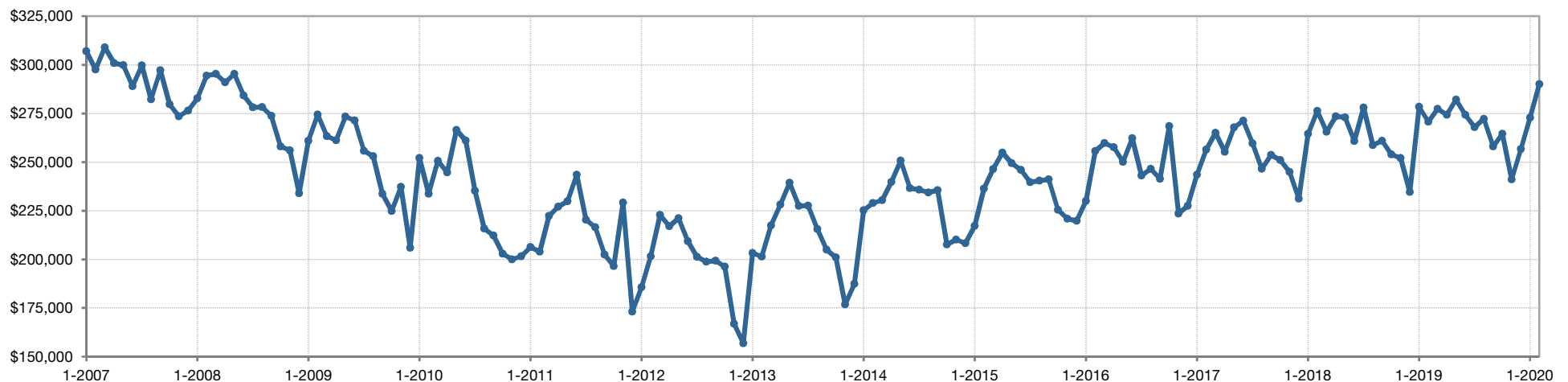


## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$265,508	\$277,288	+4.4%
April	\$273,432	\$274,249	+0.3%
May	\$272,923	\$282,125	+3.4%
June	\$260,759	\$274,337	+5.2%
July	\$277,995	\$267,901	-3.6%
August	\$258,720	\$272,230	+5.2%
September	\$260,954	\$258,039	-1.1%
October	\$253,963	\$264,507	+4.2%
November	\$252,120	\$241,087	-4.4%
December	\$234,554	\$256,734	+9.5%
January	\$278,365	\$272,776	-2.0%
February	\$270,759	\$290,055	+7.1%
12-Month Avg	\$265,748	\$271,508	+2.2%

## Historical Average List Price



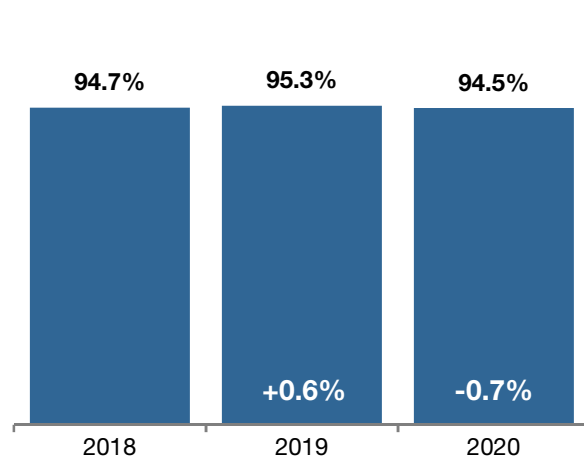


# Percent of Original List Price Received

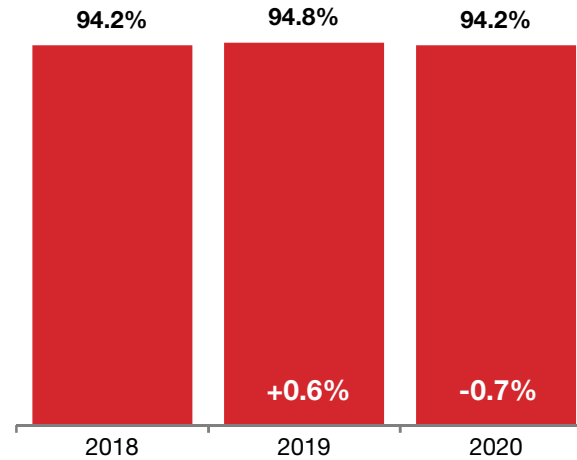


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## February

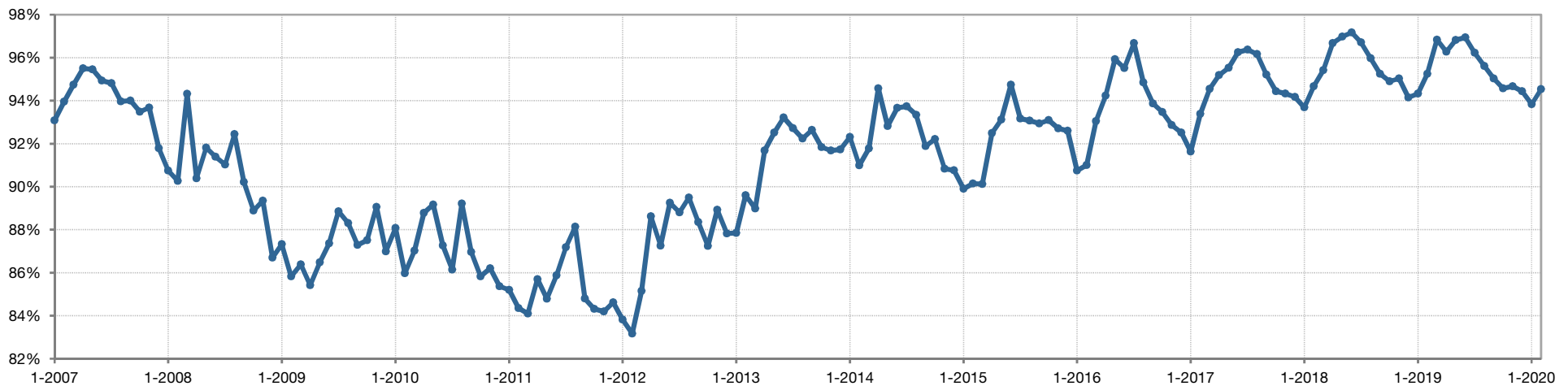


## Year To Date



Month	Prior Year	Current Year	+ / -
March	95.4%	96.8%	+1.5%
April	96.7%	96.3%	-0.4%
May	97.0%	96.8%	-0.2%
June	97.2%	96.9%	-0.2%
July	96.7%	96.2%	-0.5%
August	96.0%	95.6%	-0.4%
September	95.3%	95.0%	-0.2%
October	94.9%	94.6%	-0.3%
November	95.0%	94.7%	-0.4%
December	94.1%	94.4%	+0.3%
January	94.3%	93.8%	-0.5%
February	95.3%	94.5%	-0.7%
<b>12-Month Avg</b>	<b>95.9%</b>	<b>95.7%</b>	<b>-0.2%</b>

## Historical Percent of Original List Price Received

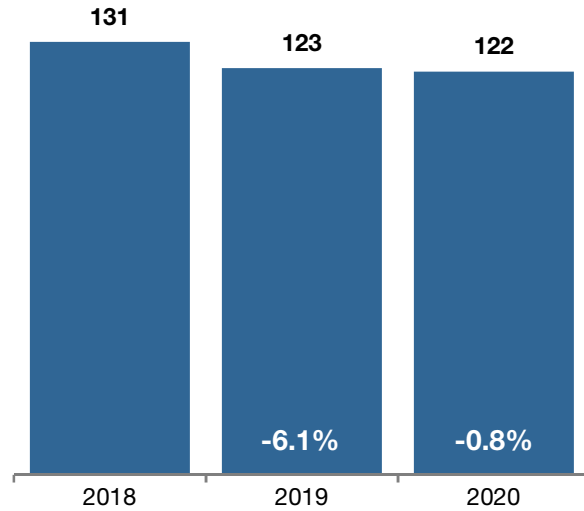


# Housing Affordability Index

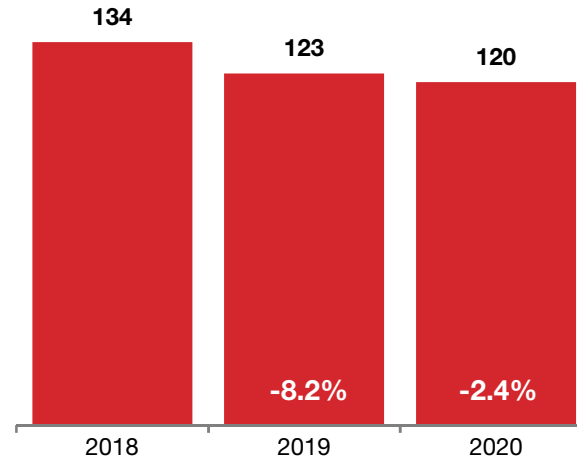


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## February

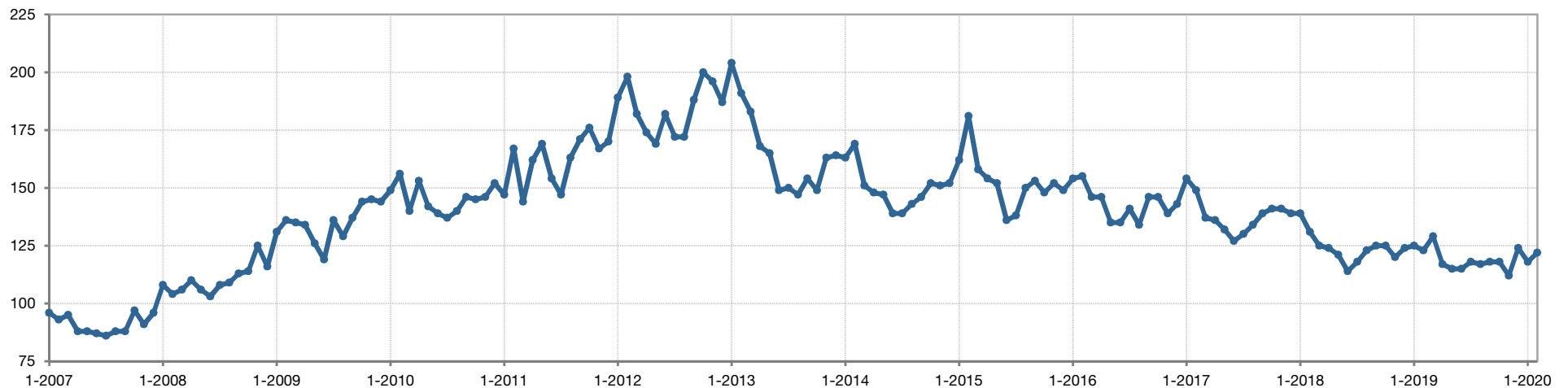


## Year To Date



Month	Prior Year	Current Year	+ / -
March	125	129	+3.2%
April	124	117	-5.6%
May	121	115	-5.0%
June	114	115	+0.9%
July	118	118	0.0%
August	123	117	-4.9%
September	125	118	-5.6%
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%
<b>12-Month Avg</b>	<b>122</b>	<b>119</b>	<b>-3.0%</b>

## Historical Housing Affordability Index

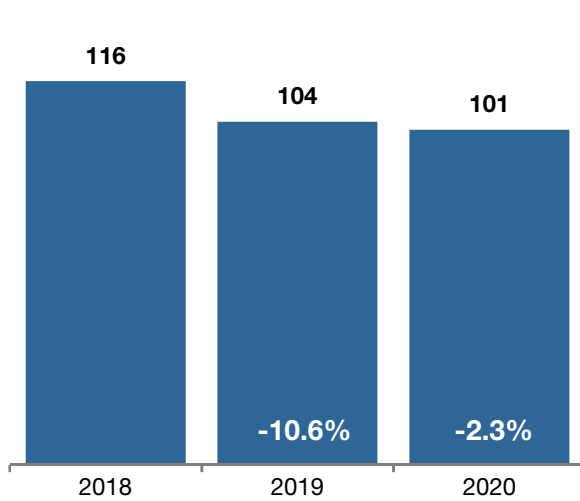


# Market Time

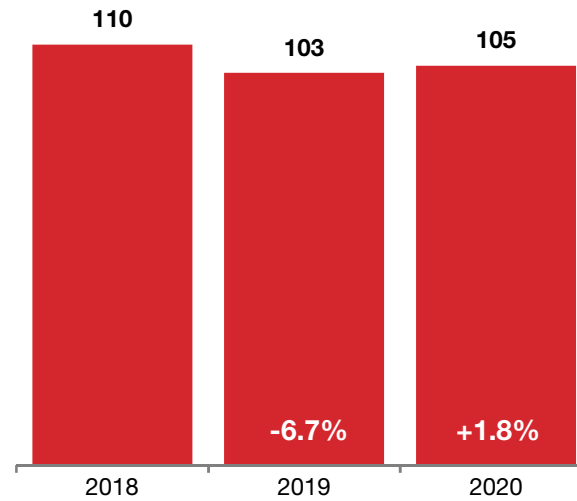
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	94	99	+5.7%
April	83	83	-0.9%
May	80	73	-9.1%
June	54	54	+0.5%
July	62	60	-3.2%
August	61	52	-15.2%
September	59	69	+16.8%
October	72	65	-8.7%
November	72	76	+5.5%
December	85	80	-6.0%
January	102	109	+6.6%
February	104	101	-2.3%
<b>12-Month Avg</b>	<b>74</b>	<b>73</b>	<b>-1.2%</b>

## Historical Market Times

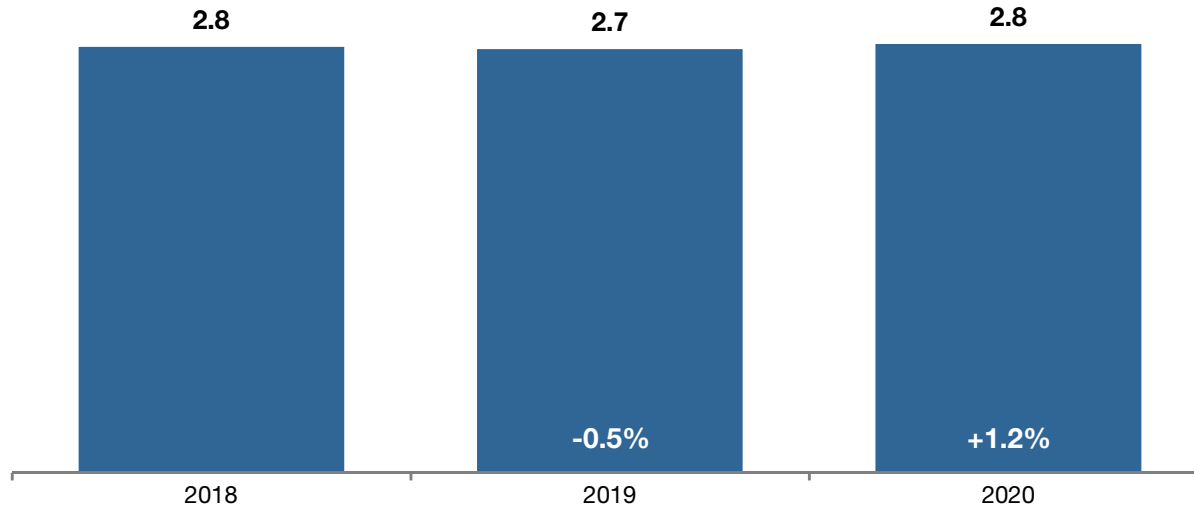


# Months Supply of Inventory

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.

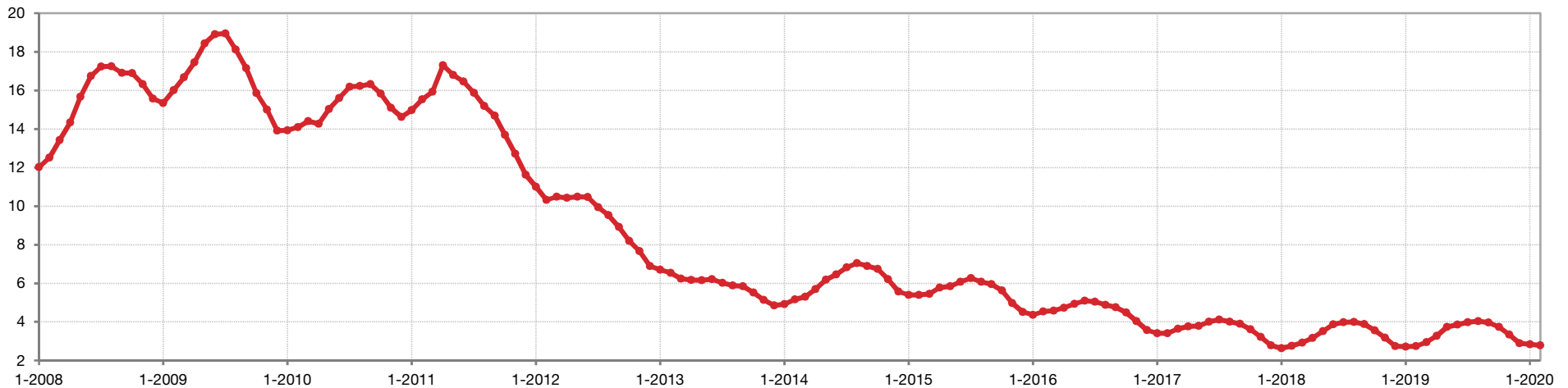


## February



Month	Prior Year	Current Year	+ / -
March	2.9	2.9	+0.7%
April	3.2	3.3	+3.2%
May	3.5	3.7	+6.3%
June	3.9	3.9	-0.4%
July	4.0	4.0	+0.1%
August	4.0	4.0	+1.3%
September	3.9	4.0	+2.2%
October	3.6	3.7	+4.9%
November	3.2	3.3	+5.5%
December	2.7	2.9	+5.8%
January	2.7	2.8	+4.7%
February	2.7	2.8	+1.2%
12-Month Avg	3.4	3.4	+2.8%

## Historical Months Supply of Inventory

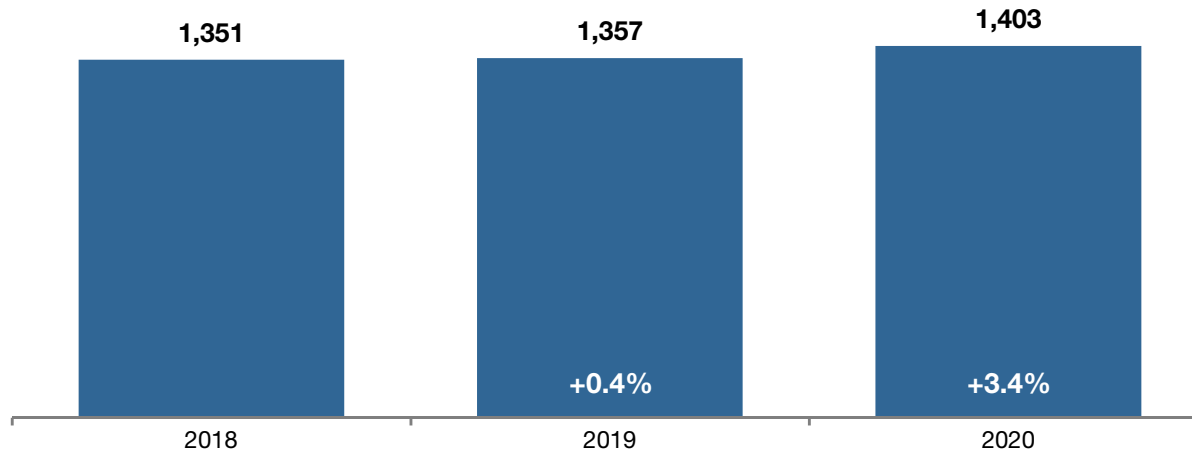


# Inventory of Homes for Sale

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



## February



Month	Prior Year	Current Year	+ / -
March	1,431	1,440	+0.6%
April	1,561	1,593	+2.0%
May	1,722	1,815	+5.4%
June	1,895	1,886	-0.5%
July	1,974	1,932	-2.1%
August	1,985	1,969	-0.8%
September	1,932	1,936	+0.2%
October	1,779	1,828	+2.8%
November	1,584	1,635	+3.2%
December	1,360	1,422	+4.6%
January	1,342	1,405	+4.7%
February	1,357	1,403	+3.4%
12-Month Avg	1,660	1,689	+2.0%

## Historical Inventory of Homes for Sale

