

# Monthly Indicators

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



## March 2021

Normal spring increases in sales activity, coupled with relaxing COVID-19 policies, created a very busy March real estate market as buyer demand continued largely unabated in the face of rising home prices and mortgage rates. Existing home seller and new construction activity continue to remain below levels necessary to bring the market back into balance, pointing to a busy and competitive buyer market in the coming months.

New Listings in McHenry County decreased 9.5 percent to 694. Listings Under Contract were up 28.1 percent to 665. Inventory levels fell 73.7 percent to 396 units.

Prices continued to gain traction. The Median Sales Price increased 10.4 percent to \$254,000. Market Times were down 52.0 percent to 53 days. Sellers were encouraged as Months Supply of Inventory was down 78.0 percent to 0.7 months.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

## Quick Facts

**+ 7.3%**

**+ 10.4%**

**- 73.7%**

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.



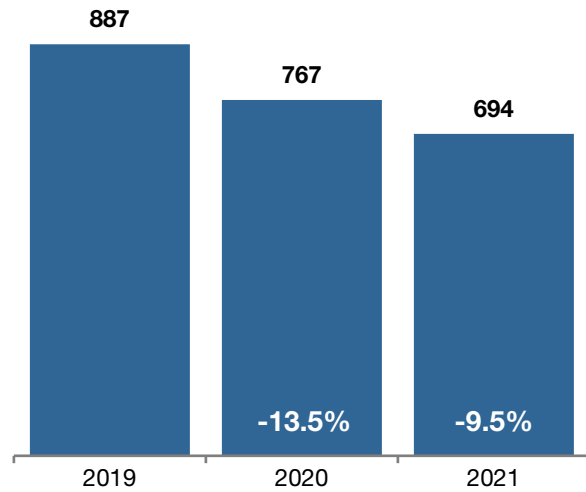
Key Metrics	Historical Sparklines	3-2020	3-2021	+ / -	YTD 2020	YTD 2021	+ / -
<b>New Listings</b>		767	<b>694</b>	- 9.5%	2,159	<b>1,665</b>	- 22.9%
<b>Closed Sales</b>		463	<b>497</b>	+ 7.3%	1,057	<b>1,199</b>	+ 13.4%
<b>Under Contract</b> (Contingent and Pending)		519	<b>665</b>	+ 28.1%	1,418	<b>1,575</b>	+ 11.1%
<b>Median Sales Price</b>		\$230,000	<b>\$254,000</b>	+ 10.4%	\$224,000	<b>\$248,000</b>	+ 10.7%
<b>Average Sales Price</b>		\$243,292	<b>\$278,708</b>	+ 14.6%	\$237,251	<b>\$270,913</b>	+ 14.2%
<b>Average List Price</b>		\$277,483	<b>\$302,549</b>	+ 9.0%	\$278,254	<b>\$299,943</b>	+ 7.8%
<b>Percent of Original List Price Received</b>		95.6%	<b>99.1%</b>	+ 3.6%	94.8%	<b>98.0%</b>	+ 3.3%
<b>Housing Affordability Index</b>		115	<b>104</b>	- 9.6%	118	<b>107</b>	- 9.3%
<b>Market Time</b>		110	<b>53</b>	- 52.0%	107	<b>56</b>	- 48.2%
<b>Months Supply of Homes for Sale</b>		3.0	<b>0.7</b>	- 78.0%	--	--	--
<b>Inventory of Homes for Sale</b>		1,507	<b>396</b>	- 73.7%	--	--	--

# New Listings

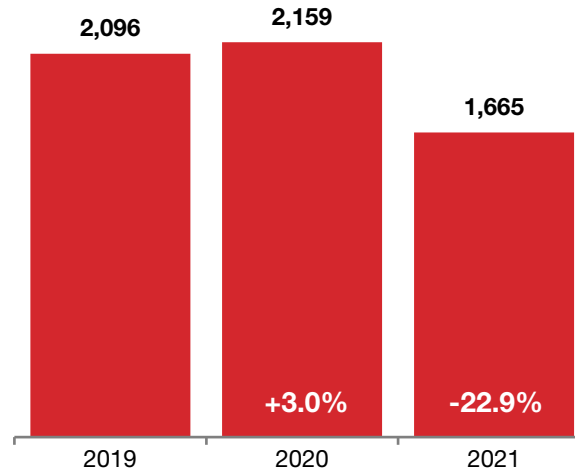
A count of the properties that have been newly listed on the market in a given month.



## March

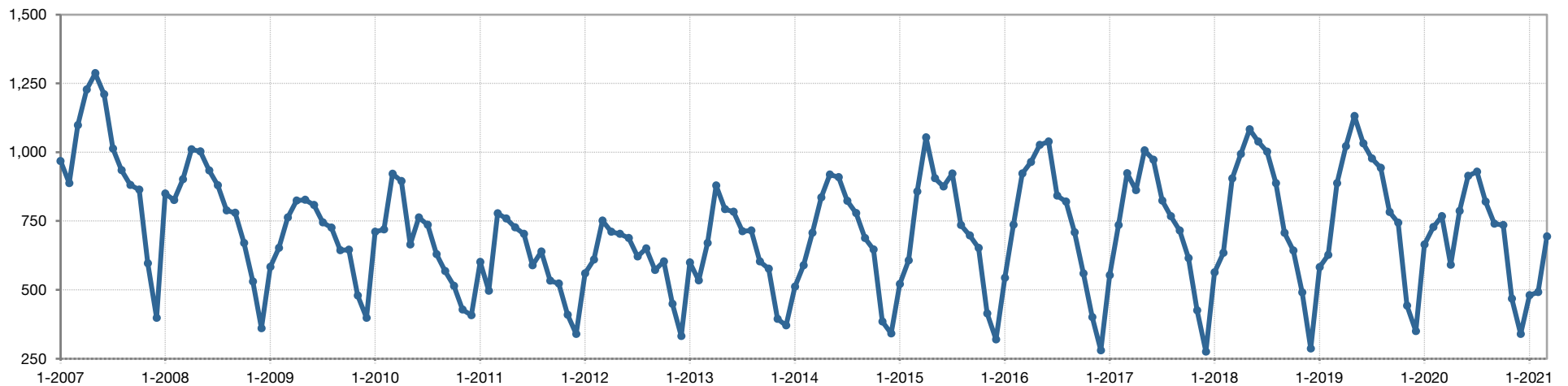


## Year To Date



Month	Prior Year	Current Year	+ / -
April	1,022	591	-42.2%
May	1,131	786	-30.5%
June	1,032	914	-11.4%
July	977	929	-4.9%
August	943	820	-13.0%
September	782	740	-5.4%
October	744	735	-1.2%
November	442	468	+5.9%
December	350	339	-3.1%
January	664	480	-27.7%
February	728	491	-32.6%
March	767	694	-9.5%
<b>12-Month Avg</b>	<b>799</b>	<b>666</b>	<b>-16.6%</b>

## Historical New Listing Activity

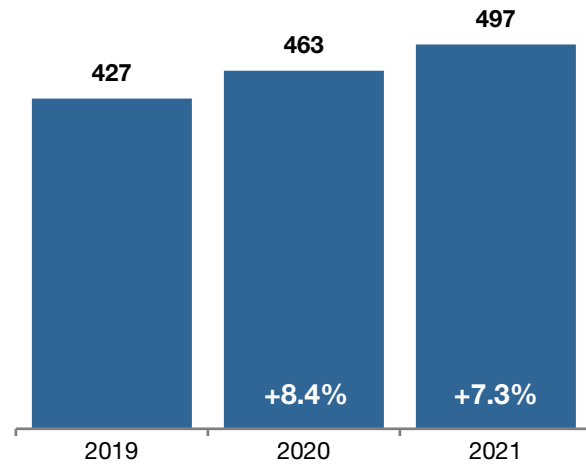


# Closed Sales

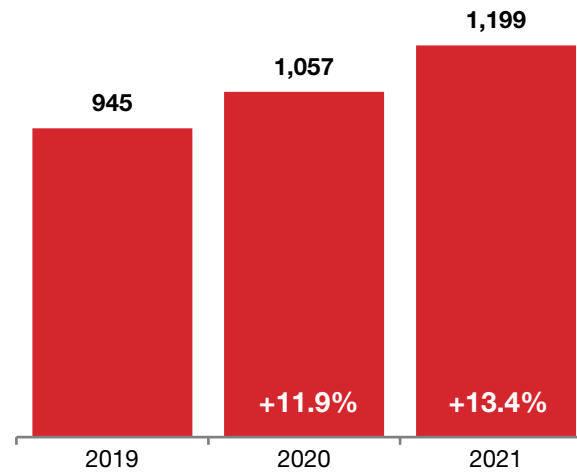
A count of the actual sales that have closed in a given month.



## March

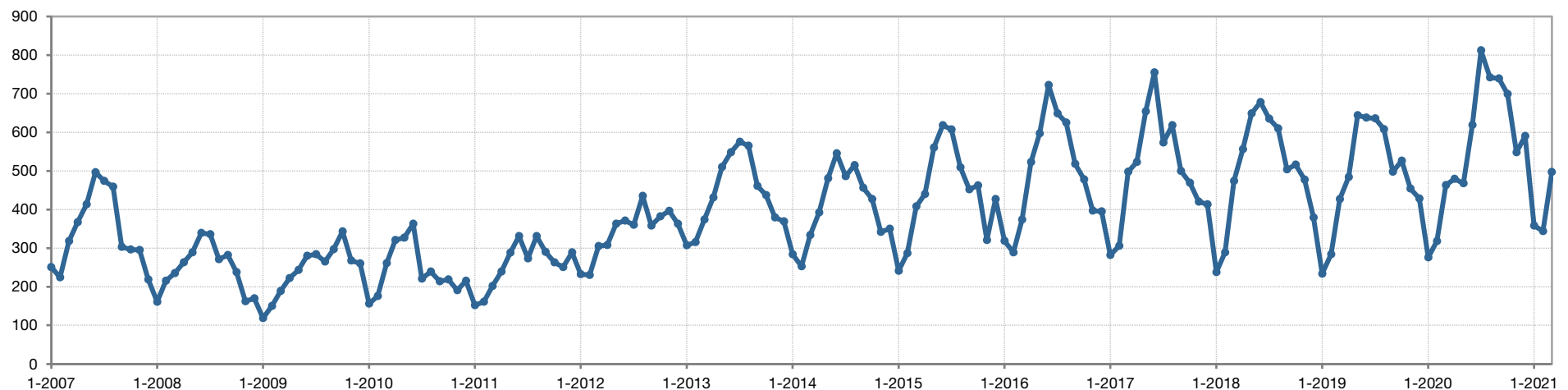


## Year To Date



Month	Prior Year	Current Year	+ / -
April	484	479	-1.0%
May	644	468	-27.3%
June	638	619	-3.0%
July	636	812	+27.7%
August	608	742	+22.0%
September	498	739	+48.4%
October	526	699	+32.9%
November	454	548	+20.7%
December	428	590	+37.9%
January	276	358	+29.7%
February	318	344	+8.2%
March	463	497	+7.3%
<b>12-Month Avg</b>	<b>498</b>	<b>575</b>	<b>+17.0%</b>

## Historical Closed Sales Activity

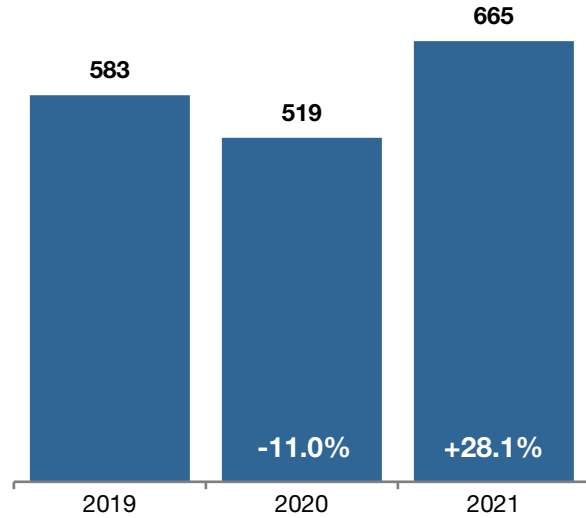


# Under Contract

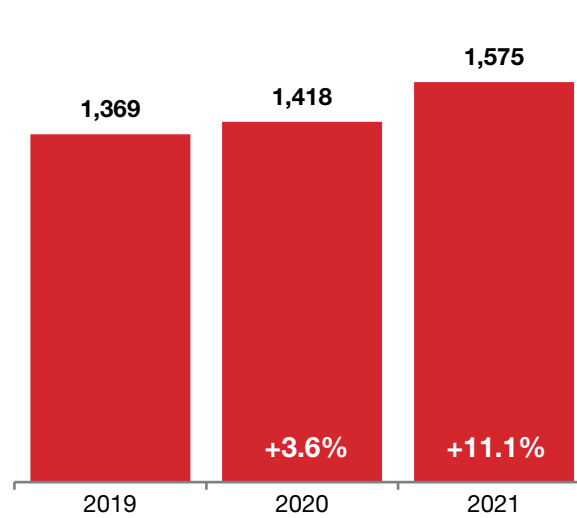
A count of the properties in either a contingent or pending status in a given month.



## March

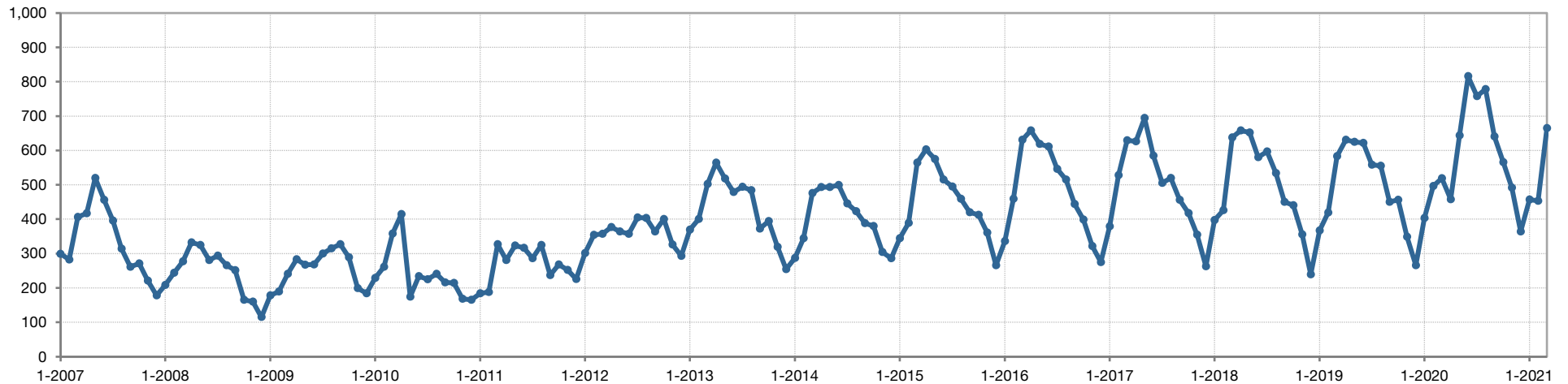


## Year To Date



Month	Prior Year	Current Year	+ / -
April	631	458	-27.4%
May	625	644	+3.0%
June	622	816	+31.2%
July	558	758	+35.8%
August	555	778	+40.2%
September	450	641	+42.4%
October	456	566	+24.1%
November	349	492	+41.0%
December	266	364	+36.8%
January	403	457	+13.4%
February	496	453	-8.7%
March	519	665	+28.1%
<b>12-Month Avg</b>	<b>494</b>	<b>591</b>	<b>+19.6%</b>

## Historical Under Contract Activity

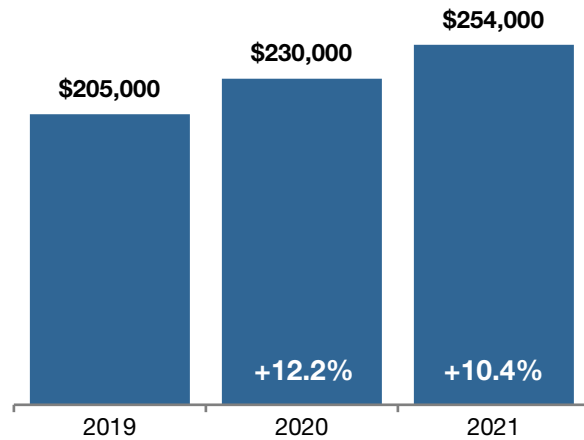


# Median Sales Price

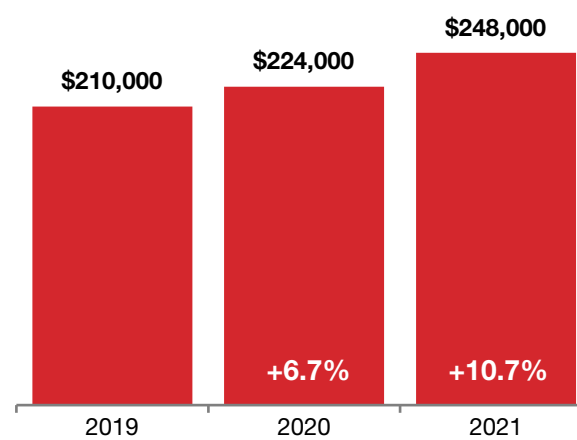
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## March



## Year To Date



Month	Prior Year	Current Year	+ / -
April	\$227,150	\$226,900	-0.1%
May	\$230,500	\$231,500	+0.4%
June	\$230,000	\$240,000	+4.3%
July	\$224,900	\$249,900	+11.1%
August	\$225,375	\$248,450	+10.2%
September	\$223,900	\$254,900	+13.8%
October	\$223,950	\$250,000	+11.6%
November	\$236,500	\$248,000	+4.9%
December	\$214,450	\$235,000	+9.6%
January	\$224,250	\$247,500	+10.4%
February	\$217,750	\$238,820	+9.7%
March	\$230,000	\$254,000	+10.4%
<b>12-Month Med</b>	<b>\$226,000</b>	<b>\$245,000</b>	<b>+8.4%</b>

## Historical Median Sales Price

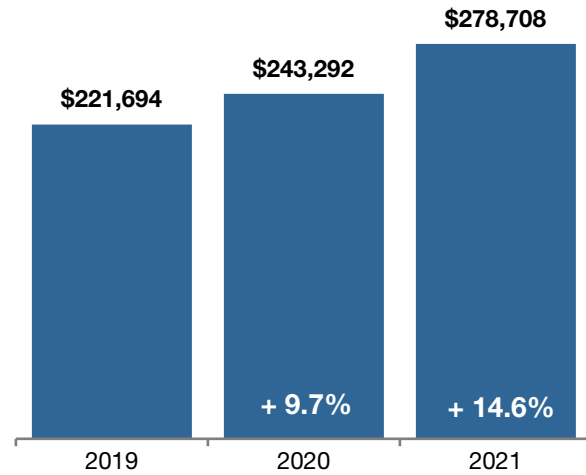


# Average Sales Price

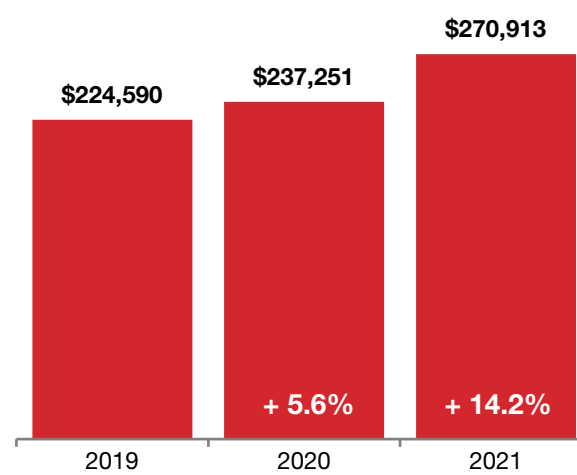
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



## Year To Date



Month	Prior Year	Current Year	+ / -
April	\$238,321	\$237,076	-0.5%
May	\$242,280	\$239,834	-1.0%
June	\$241,866	\$254,992	+5.4%
July	\$238,549	\$259,649	+8.8%
August	\$235,622	\$264,233	+12.1%
September	\$235,057	\$265,078	+12.8%
October	\$236,742	\$265,680	+12.2%
November	\$251,233	\$265,965	+5.9%
December	\$230,752	\$250,787	+8.7%
January	\$234,360	\$270,700	+15.5%
February	\$230,966	\$259,871	+12.5%
March	\$243,292	\$278,708	+14.6%
12-Month Avg	\$238,715	\$259,707	+8.8%

## Historical Average Sales Price

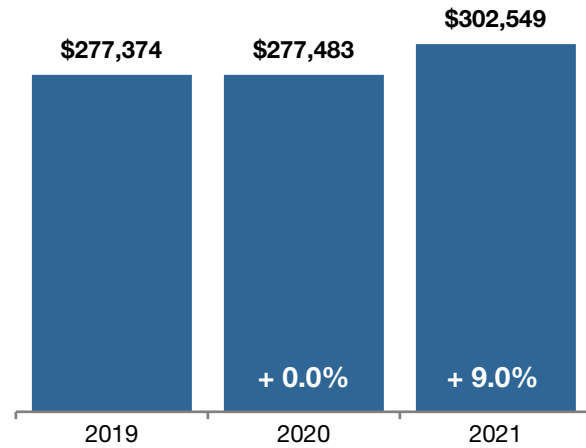


# Average List Price

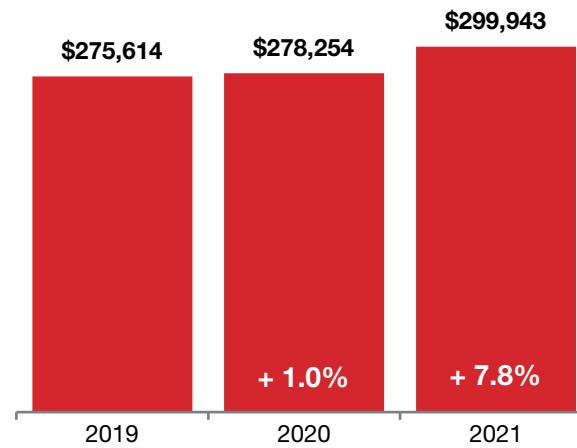
Average list price for all new listings in a given month.



## March



## Year To Date



Month	Prior Year	Current Year	+ / -
April	\$274,252	\$269,660	-1.7%
May	\$282,069	\$278,436	-1.3%
June	\$274,262	\$280,694	+2.3%
July	\$267,581	\$282,505	+5.6%
August	\$270,820	\$283,242	+4.6%
September	\$257,663	\$280,712	+8.9%
October	\$264,157	\$268,025	+1.5%
November	\$240,992	\$290,516	+20.6%
December	\$256,306	\$270,289	+5.5%
January	\$270,160	\$307,567	+13.8%
February	\$286,438	\$288,903	+0.9%
March	\$277,483	\$302,549	+9.0%
<b>12-Month Avg</b>	<b>\$270,736</b>	<b>\$283,031</b>	<b>+4.5%</b>

## Historical Average List Price





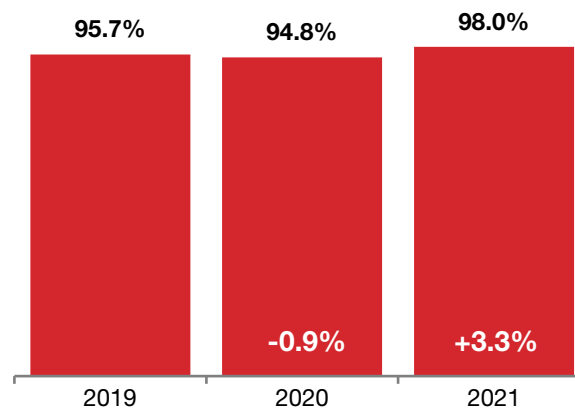
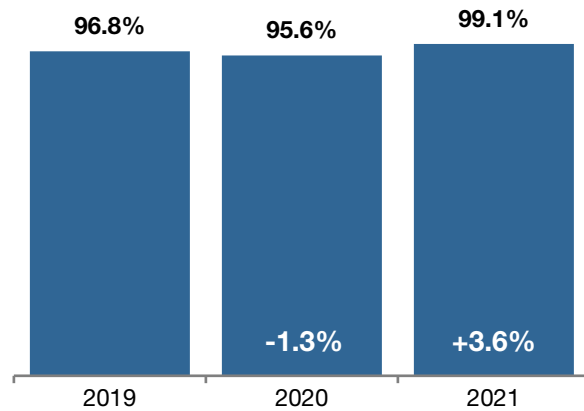
# Percent of Original List Price Received



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.

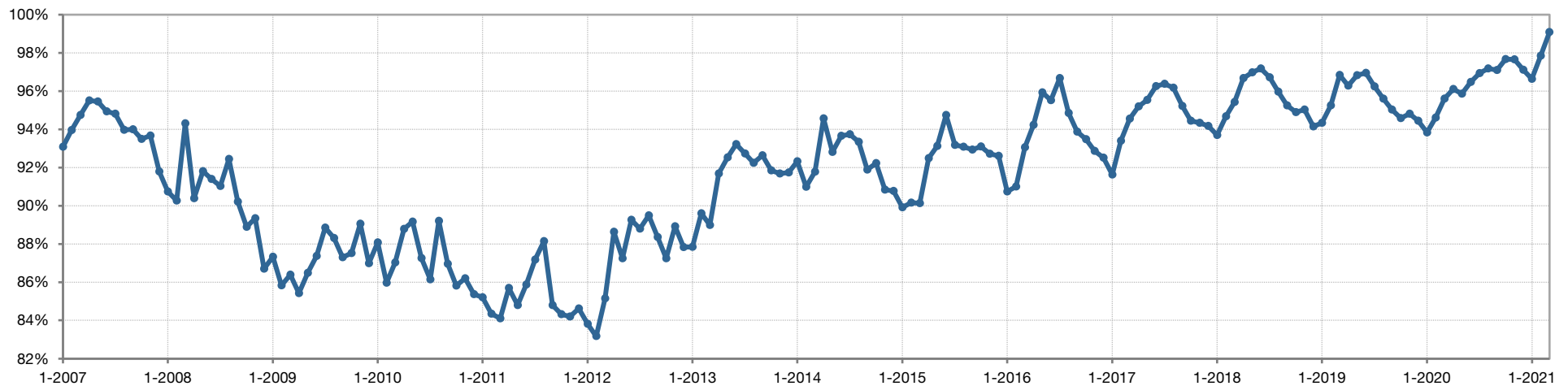
## March

## Year To Date



Month	Prior Year	Current Year	+ / -
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%
October	94.6%	97.7%	+3.3%
November	94.8%	97.6%	+3.0%
December	94.4%	97.1%	+2.8%
January	93.8%	96.6%	+3.0%
February	94.6%	97.8%	+3.4%
March	95.6%	99.1%	+3.6%
<b>12-Month Avg</b>	<b>95.6%</b>	<b>97.1%</b>	<b>+1.6%</b>

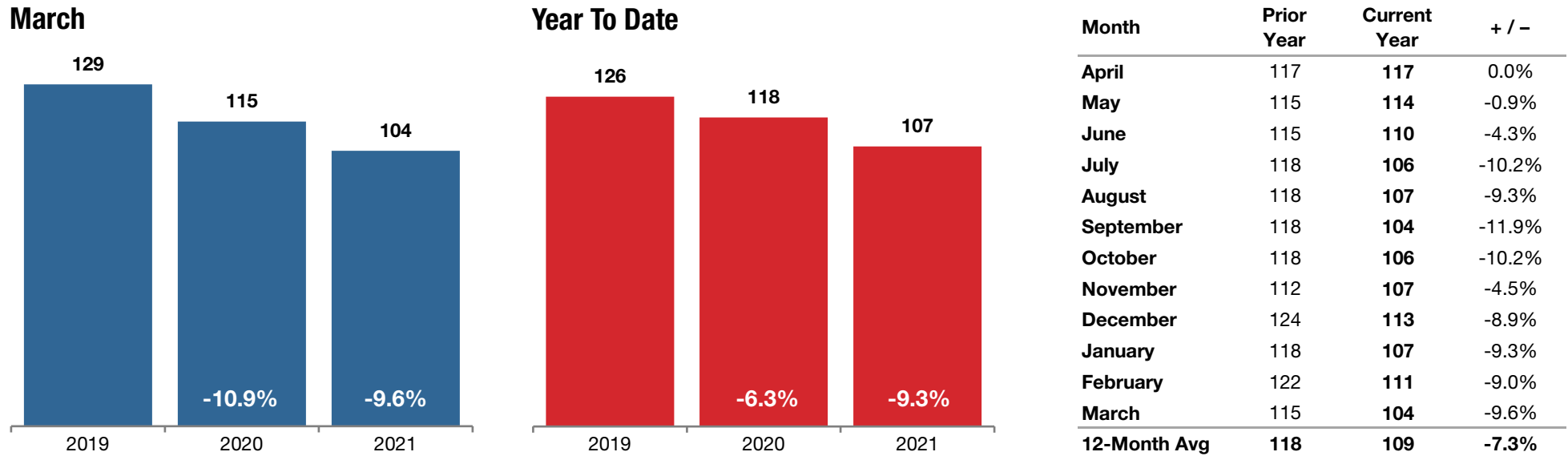
## Historical Percent of Original List Price Received



# 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.**



## Historical Housing Affordability Index

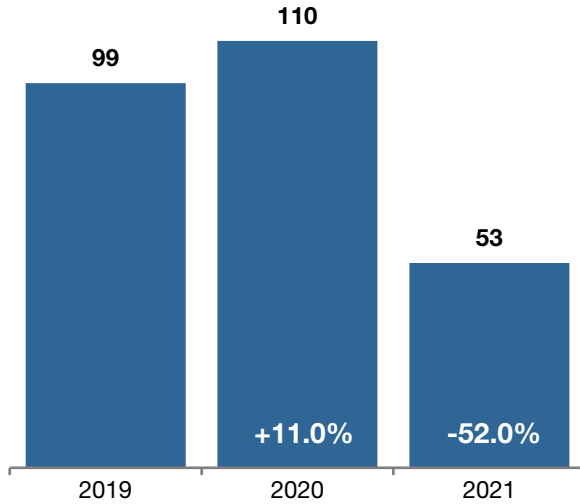


# Market Time

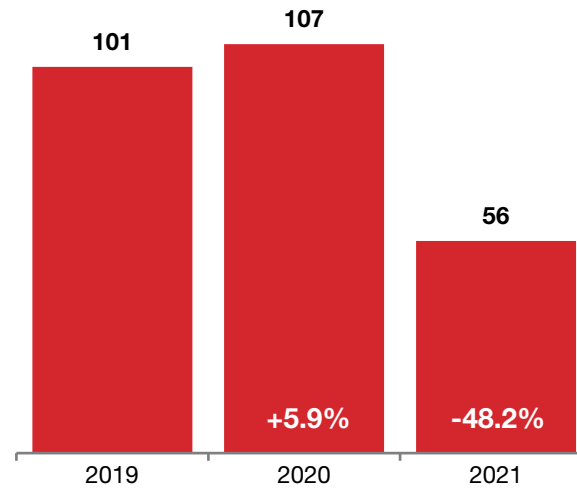
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

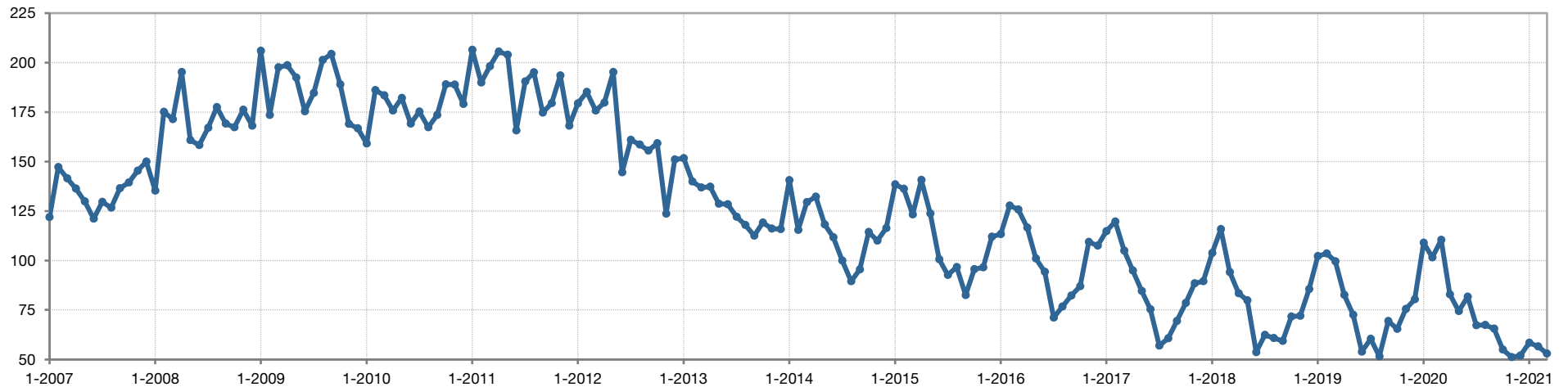


## Year To Date



Month	Prior Year	Current Year	+ / -
April	83	83	+0.4%
May	73	74	+2.5%
June	54	82	+51.5%
July	60	67	+11.4%
August	52	67	+30.7%
September	69	66	-5.4%
October	65	55	-15.9%
November	75	51	-32.3%
December	80	52	-35.4%
January	109	58	-46.4%
February	102	56	-44.4%
March	110	53	-52.0%
12-Month Avg	74	64	-13.4%

## Historical Market Times

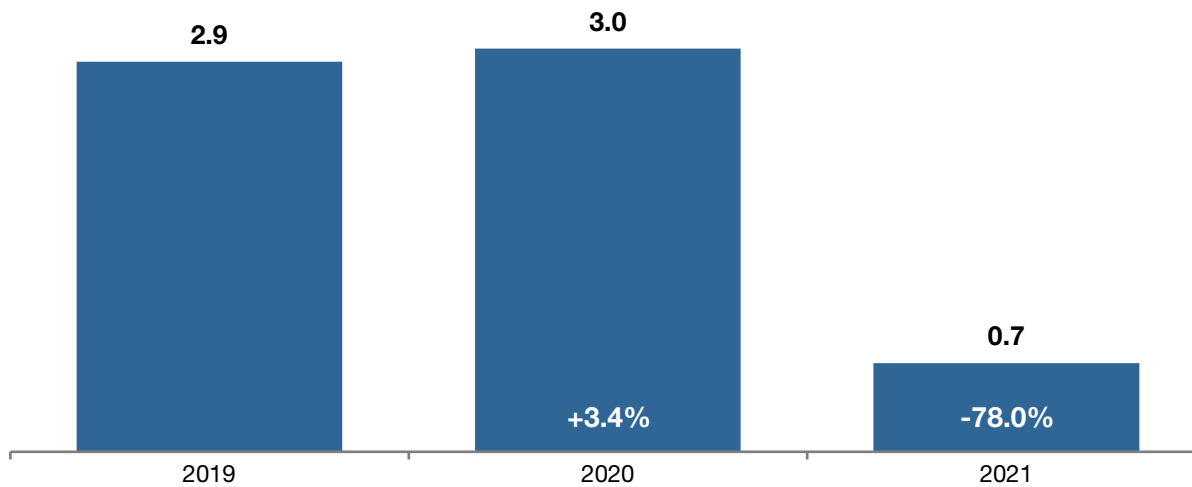


# Months Supply of Inventory

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.

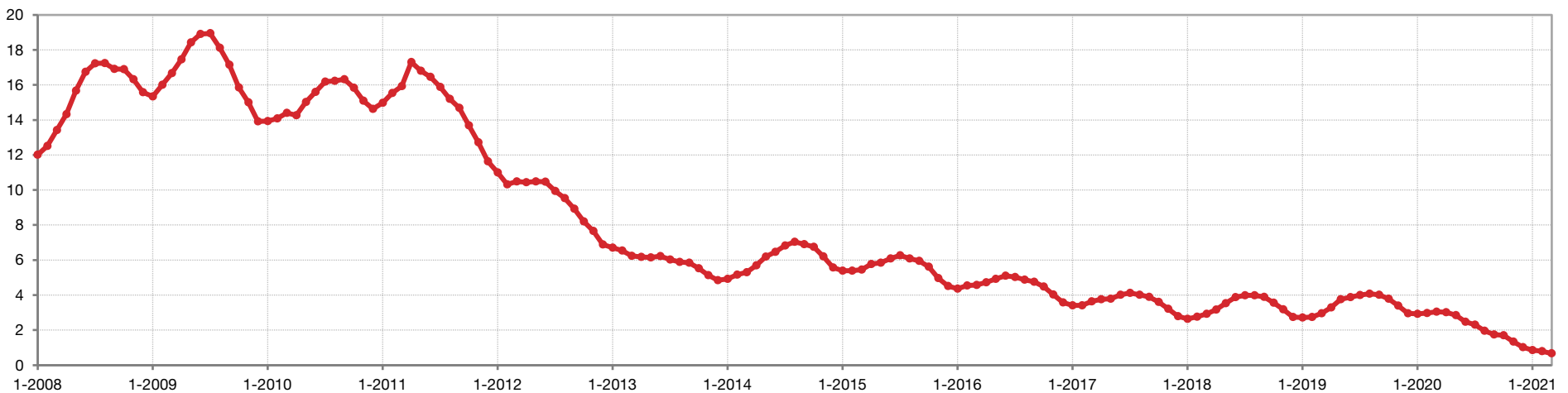


## March



Month	Prior Year	Current Year	+ / -
April	3.3	3.0	-8.1%
May	3.8	2.9	-24.1%
June	3.9	2.5	-36.1%
July	4.0	2.3	-42.4%
August	4.1	2.0	-52.0%
September	4.0	1.7	-56.5%
October	3.8	1.7	-55.0%
November	3.4	1.3	-60.6%
December	3.0	1.0	-65.5%
January	2.9	0.9	-70.7%
February	3.0	0.8	-73.3%
March	3.0	0.7	-78.0%
12-Month Avg	3.5	1.7	-50.7%

## Historical Months Supply of Inventory

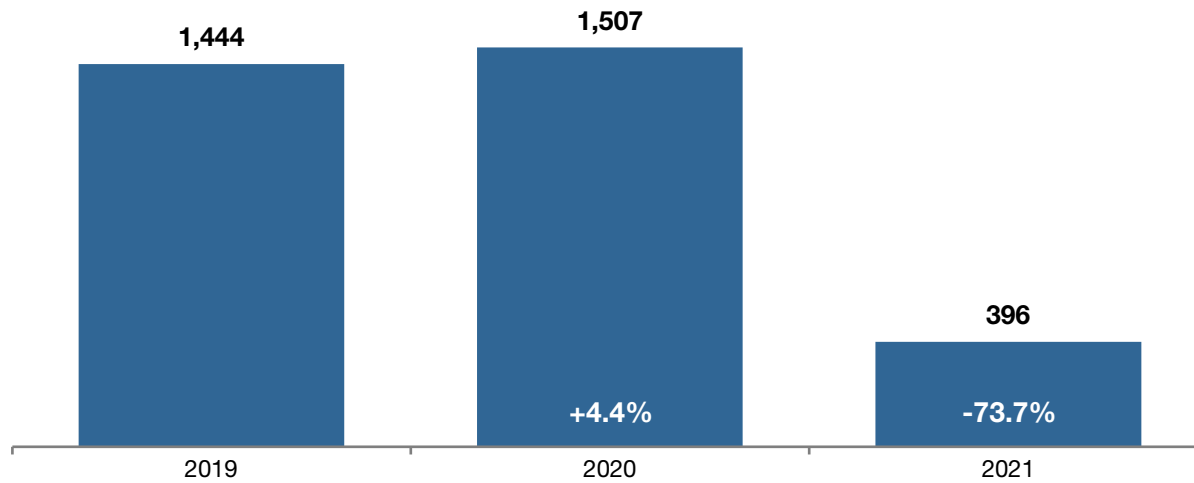


# Inventory of Homes for Sale

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



## March



Month	Prior Year	Current Year	+ / -
April	1,600	1,448	-9.5%
May	1,823	1,373	-24.7%
June	1,894	1,232	-35.0%
July	1,942	1,185	-39.0%
August	1,981	1,041	-47.5%
September	1,953	956	-51.0%
October	1,846	949	-48.6%
November	1,657	763	-54.0%
December	1,450	590	-59.3%
January	1,443	500	-65.3%
February	1,487	460	-69.1%
March	1,507	396	-73.7%
12-Month Avg	1,715	908	-48.1%

## Historical Inventory of Homes for Sale

