

Monthly Indicators

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



June 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

New Listings in McHenry County decreased 35.5 percent to 568. Listings Under Contract were down 26.9 percent to 410. Inventory levels fell 34.1 percent to 511 units.

Prices continued to gain traction. The Median Sales Price increased 6.2 percent to \$345,000. Market Times were up 57.9 percent to 30 days. Sellers were encouraged as Months Supply of Inventory was down 13.3 percent to 1.3 months.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

Quick Facts

- 23.2%

+ 6.2%

- 34.1%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Closed Sales	4
Under Contract	5
Median Sales Price	6
Average Sales Price	7
Average List Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Market Time	11
Months Supply of Inventory	12
Inventory of Homes for Sale	13

Market Overview

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



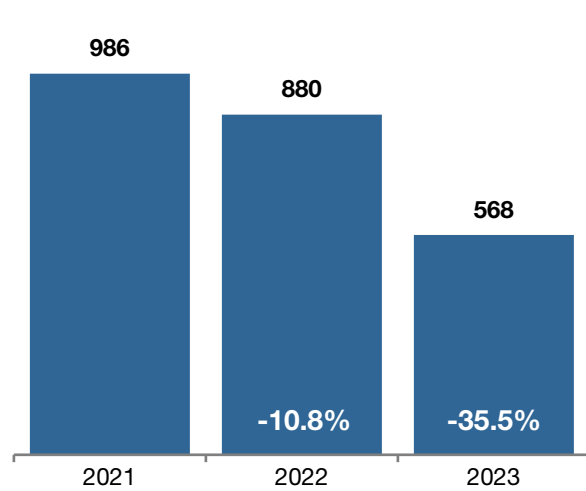
Key Metrics	Historical Sparklines	6-2022	6-2023	+ / -	YTD 2022	YTD 2023	+ / -
New Listings		880	568	- 35.5%	3,929	2,935	- 25.3%
Closed Sales		622	478	- 23.2%	2,771	2,105	- 24.0%
Under Contract (Contingent and Pending)		561	410	- 26.9%	3,059	2,417	- 21.0%
Median Sales Price		\$325,000	\$345,000	+ 6.2%	\$295,000	\$305,025	+ 3.4%
Average Sales Price		\$337,225	\$359,708	+ 6.7%	\$317,039	\$328,662	+ 3.7%
Average List Price		\$338,739	\$362,942	+ 7.1%	\$334,586	\$367,280	+ 9.8%
Percent of Original List Price Received		101.9%	100.9%	- 1.0%	100.9%	99.2%	- 1.8%
Housing Affordability Index		105	95	- 9.5%	116	107	- 7.8%
Market Time		19	30	+ 57.9%	31	46	+ 48.4%
Months Supply of Homes for Sale		1.5	1.3	- 13.3%	--	--	--
Inventory of Homes for Sale		775	511	- 34.1%	--	--	--

New Listings

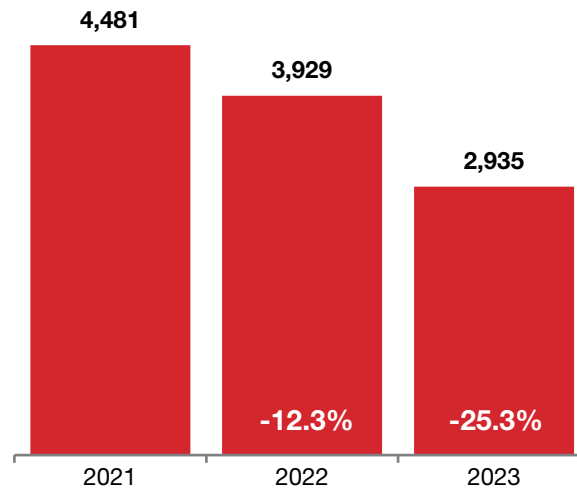
A count of the properties that have been newly listed on the market in a given month.



June

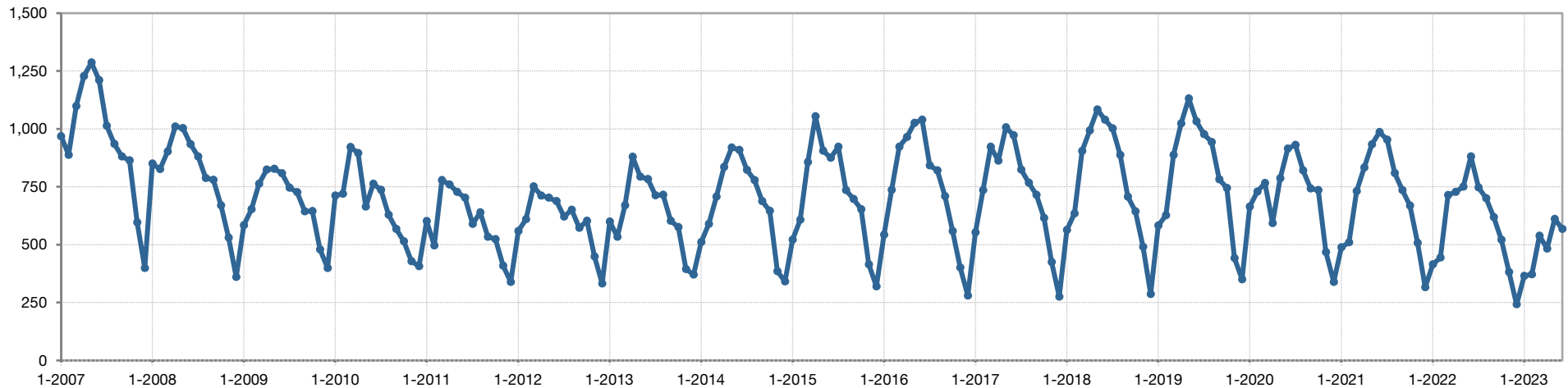


Year To Date



Month	Prior Year	Current Year	+ / -
July	953	747	-21.6%
August	809	700	-13.5%
September	735	619	-15.8%
October	668	521	-22.0%
November	507	382	-24.7%
December	316	242	-23.4%
January	414	365	-11.8%
February	444	371	-16.4%
March	714	538	-24.6%
April	727	482	-33.7%
May	750	611	-18.5%
June	880	568	-35.5%
12-Month Avg	660	512	-22.4%

Historical New Listing Activity

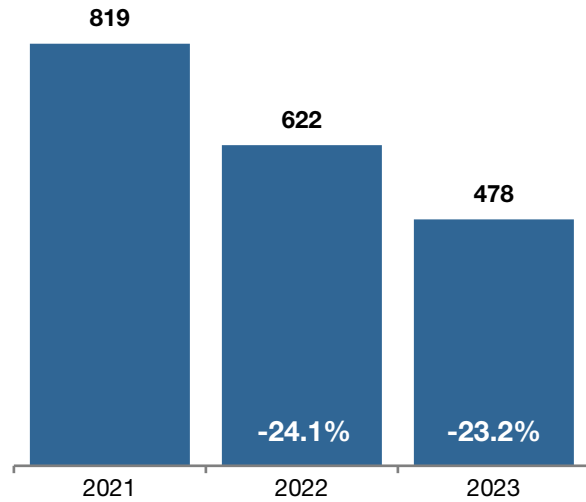


Closed Sales

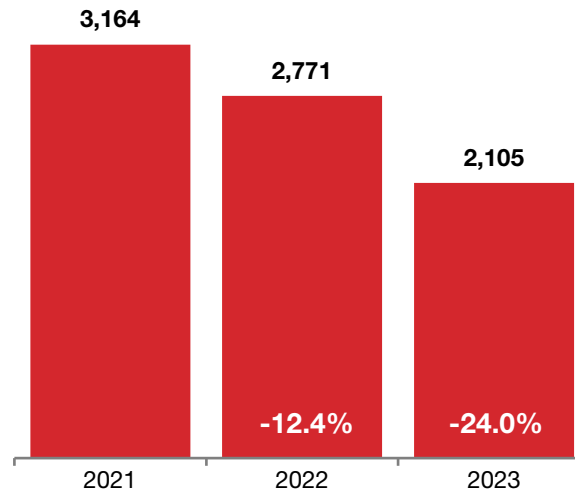
A count of the actual sales that have closed in a given month.



June

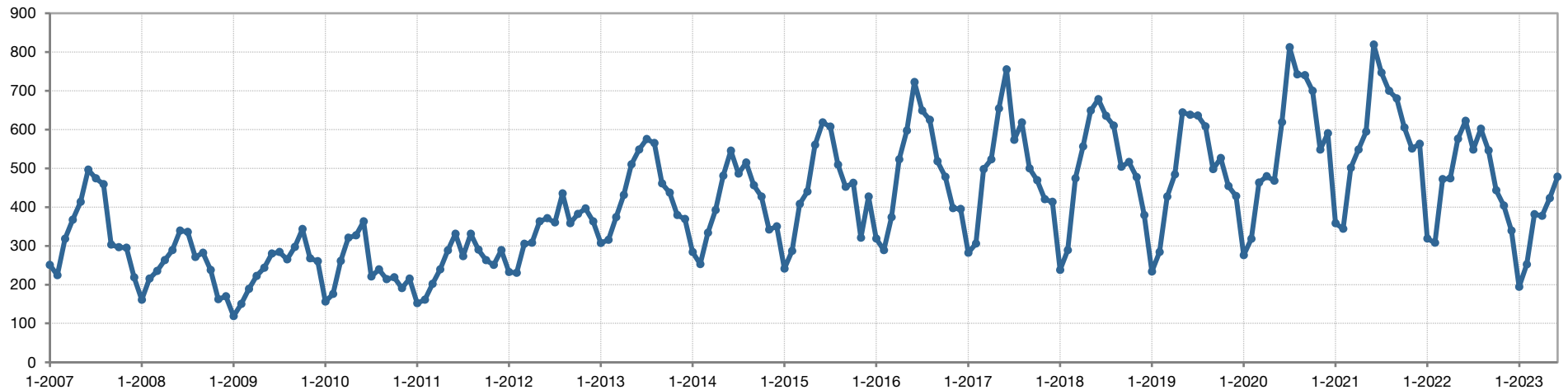


Year To Date



Month	Prior Year	Current Year	+ / -
July	747	548	-26.6%
August	700	602	-14.0%
September	680	546	-19.7%
October	605	443	-26.8%
November	551	404	-26.7%
December	563	339	-39.8%
January	319	194	-39.2%
February	308	252	-18.2%
March	472	381	-19.3%
April	474	377	-20.5%
May	576	423	-26.6%
June	622	478	-23.2%
12-Month Avg	551	416	-25.0%

Historical Closed Sales Activity

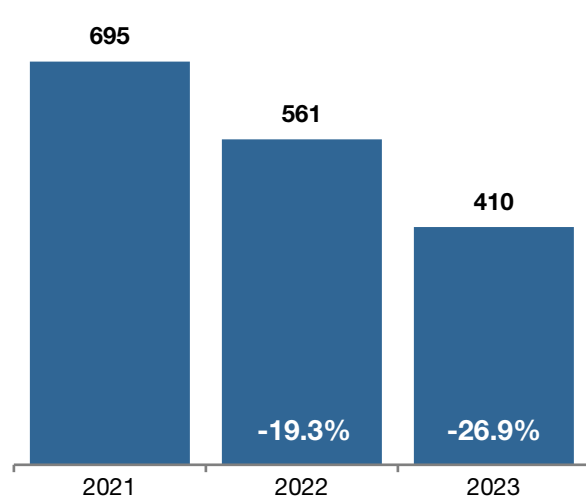


Under Contract

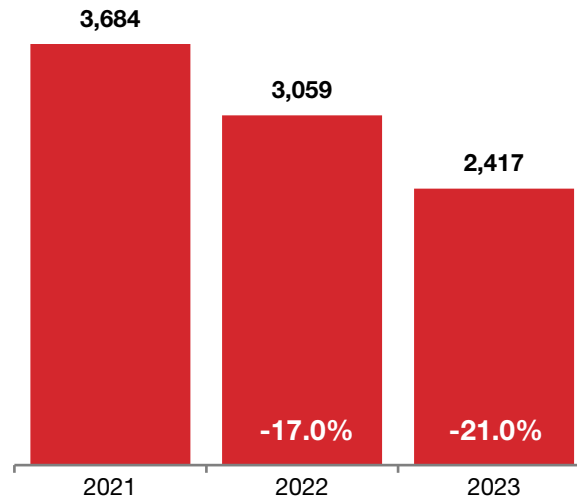
A count of the properties in either a contingent or pending status in a given month.



June

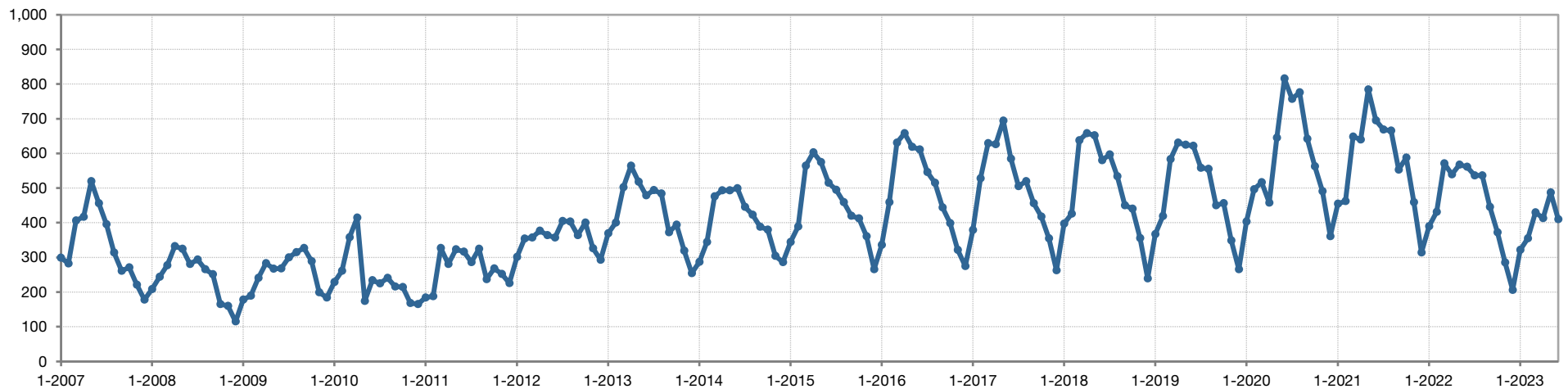


Year To Date



Month	Prior Year	Current Year	+ / -
July	669	536	-19.9%
August	666	536	-19.5%
September	553	446	-19.3%
October	588	372	-36.7%
November	459	285	-37.9%
December	314	206	-34.4%
January	390	322	-17.4%
February	431	355	-17.6%
March	571	430	-24.7%
April	539	413	-23.4%
May	567	487	-14.1%
June	561	410	-26.9%
12-Month Avg	526	400	-23.9%

Historical Under Contract Activity

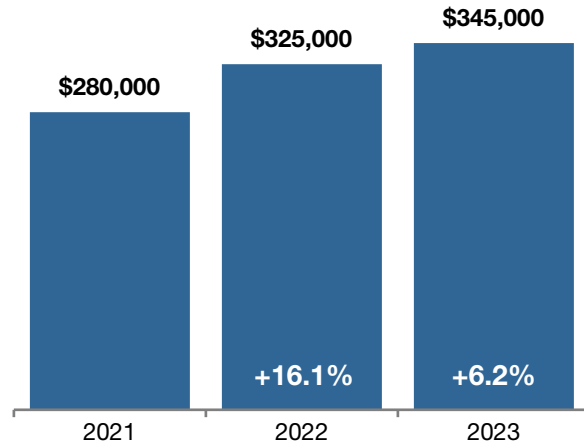


Median Sales Price

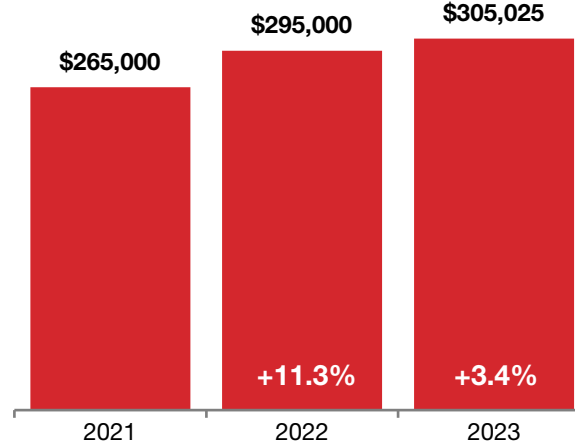
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	\$279,900	\$300,000	+7.2%
August	\$280,000	\$300,000	+7.1%
September	\$275,000	\$298,450	+8.5%
October	\$275,000	\$290,000	+5.5%
November	\$280,000	\$279,913	-0.0%
December	\$274,000	\$286,000	+4.4%
January	\$273,900	\$295,500	+7.9%
February	\$274,945	\$289,945	+5.5%
March	\$280,000	\$290,000	+3.6%
April	\$285,000	\$286,900	+0.7%
May	\$320,000	\$315,000	-1.6%
June	\$325,000	\$345,000	+6.2%
12-Month Med	\$285,000	\$299,990	+5.3%

Historical Median Sales Price

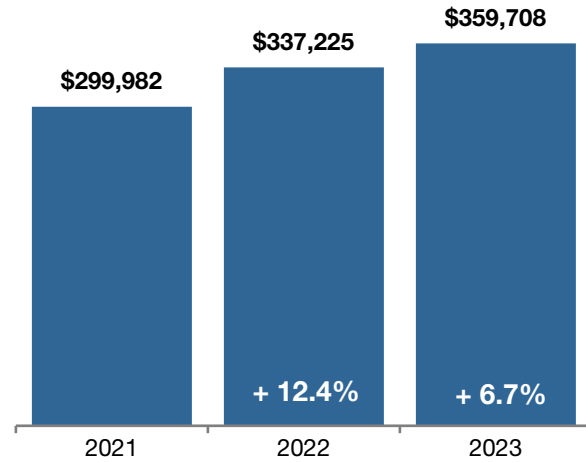


Average Sales Price

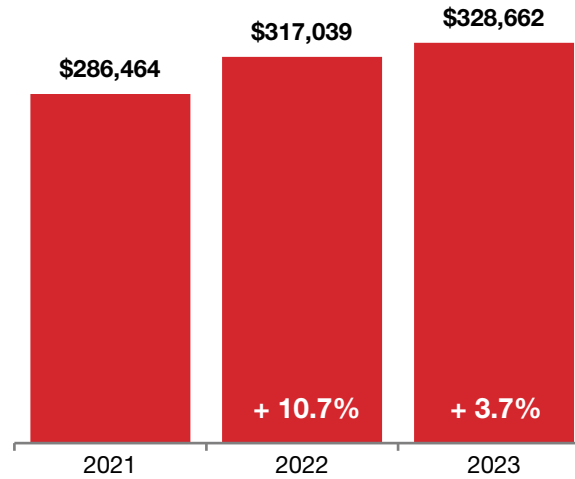
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	\$299,587	\$320,906	+7.1%
August	\$302,959	\$317,666	+4.9%
September	\$297,723	\$317,467	+6.6%
October	\$300,677	\$319,250	+6.2%
November	\$294,823	\$301,138	+2.1%
December	\$293,792	\$301,919	+2.8%
January	\$296,883	\$312,143	+5.1%
February	\$289,301	\$307,841	+6.4%
March	\$305,026	\$312,588	+2.5%
April	\$307,311	\$314,051	+2.2%
May	\$339,083	\$341,135	+0.6%
June	\$337,225	\$359,708	+6.7%
12-Month Avg	\$306,270	\$320,371	+4.6%

Historical Average Sales Price

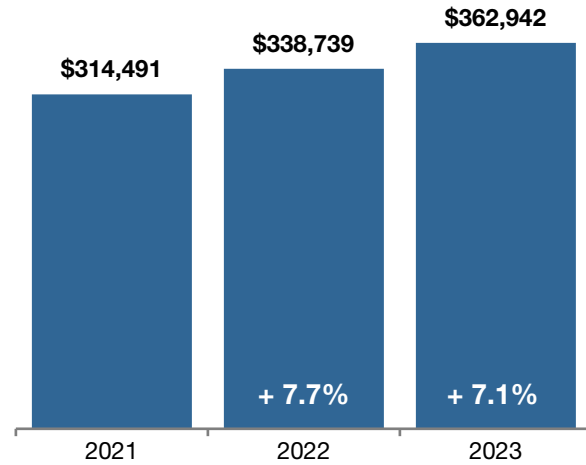


Average List Price

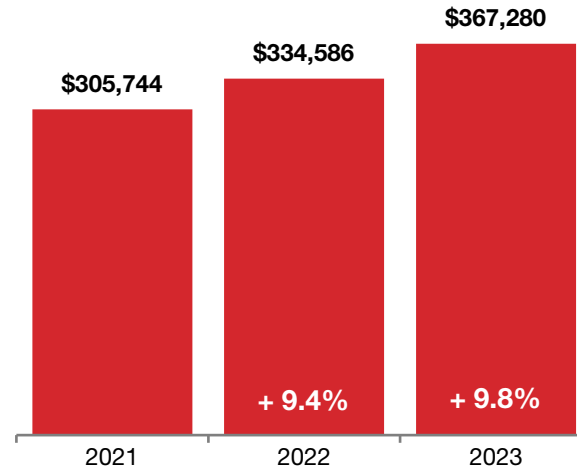
Average list price for all new listings in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	\$309,938	\$341,280	+10.1%
August	\$303,922	\$336,812	+10.8%
September	\$322,681	\$332,825	+3.1%
October	\$304,923	\$331,830	+8.8%
November	\$294,574	\$336,821	+14.3%
December	\$294,062	\$351,729	+19.6%
January	\$311,770	\$368,152	+18.1%
February	\$334,473	\$346,677	+3.6%
March	\$327,425	\$367,836	+12.3%
April	\$338,934	\$372,956	+10.0%
May	\$344,977	\$378,312	+9.7%
June	\$338,739	\$362,942	+7.1%
12-Month Avg	\$320,701	\$351,664	+9.7%

Historical Average List Price



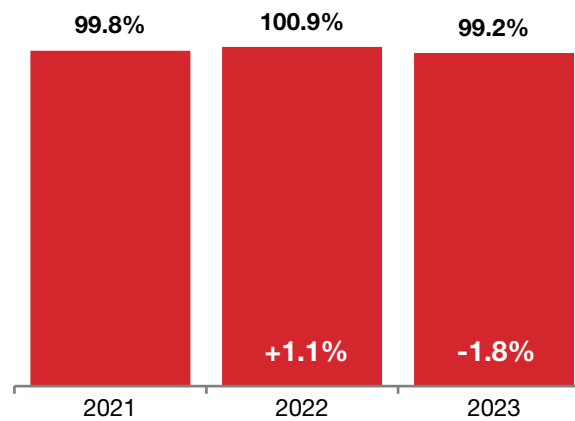
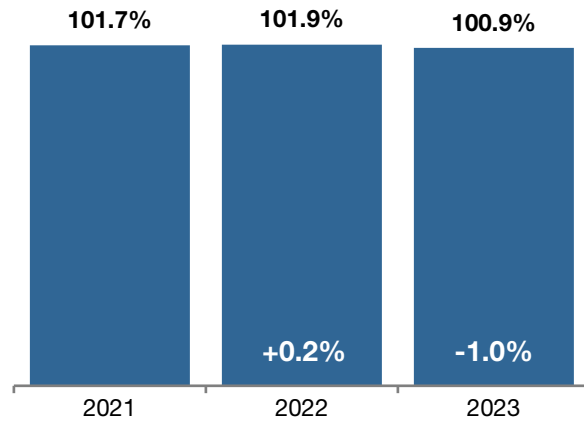
Percent of Original List Price Received



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.

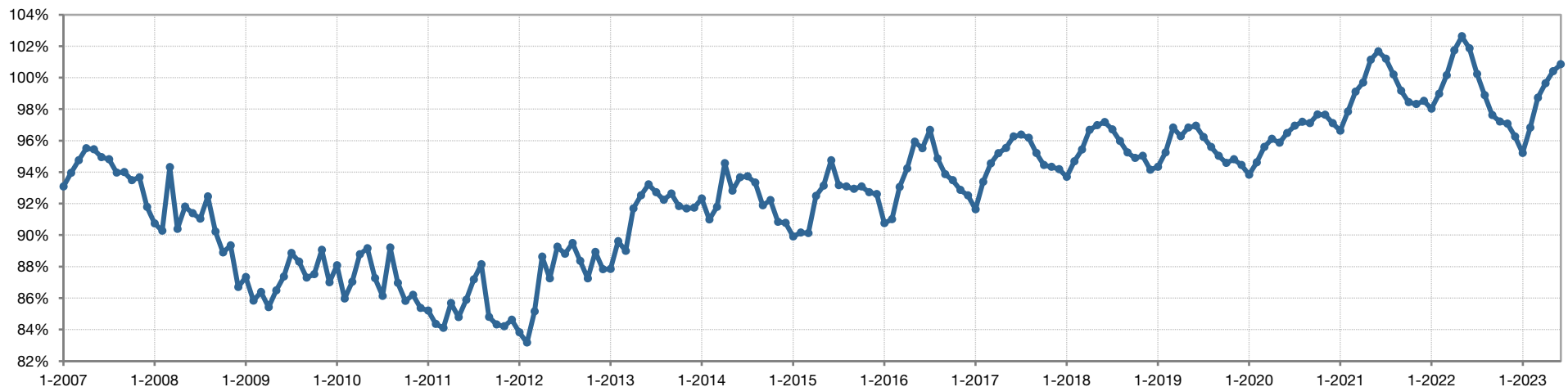
June

Year To Date



Month	Prior Year	Current Year	+ / -
July	101.2%	100.2%	-0.9%
August	100.2%	98.9%	-1.3%
September	99.2%	97.6%	-1.6%
October	98.4%	97.2%	-1.3%
November	98.3%	97.1%	-1.3%
December	98.5%	96.3%	-2.3%
January	98.0%	95.2%	-2.9%
February	99.0%	96.8%	-2.2%
March	100.2%	98.7%	-1.4%
April	101.7%	99.6%	-2.1%
May	102.6%	100.4%	-2.2%
June	101.9%	100.9%	-1.0%
12-Month Avg	100.1%	98.5%	-1.5%

Historical Percent of Original List Price Received

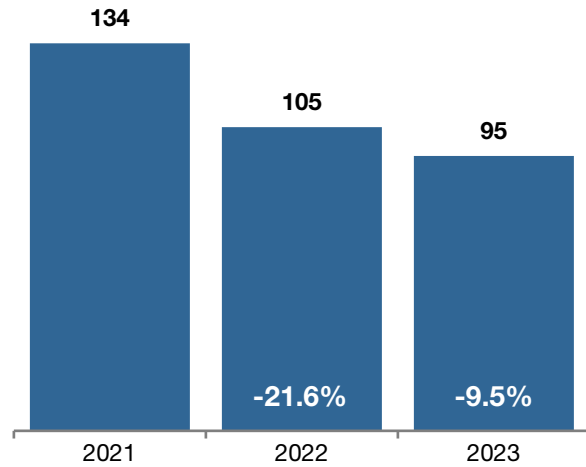


Housing Affordability Index

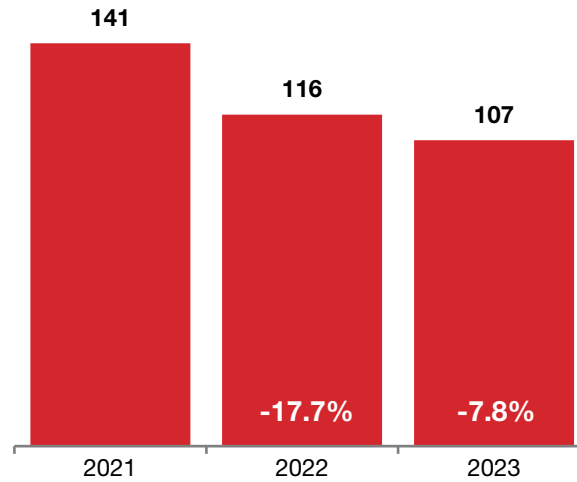


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

June



Year To Date



Month	Prior Year	Current Year	+ / -
July	134	121	-9.7%
August	149	118	-20.8%
September	151	111	-26.5%
October	151	111	-26.5%
November	151	120	-20.5%
December	149	117	-21.5%
January	146	117	-19.9%
February	144	113	-21.5%
March	132	113	-14.4%
April	122	118	-3.3%
May	109	104	-4.6%
June	105	95	-9.5%
12-Month Avg	137	113	-16.6%

Historical Housing Affordability Index

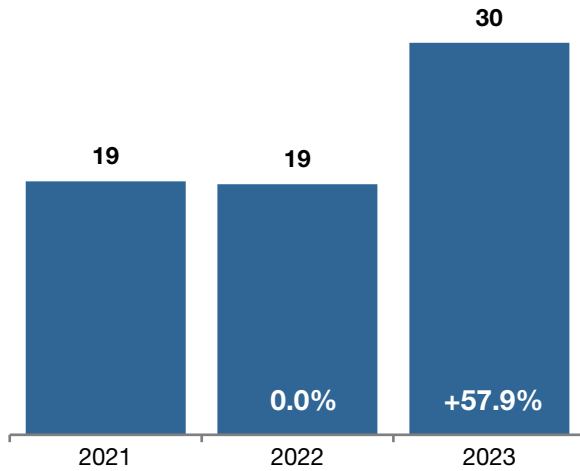


Market Time

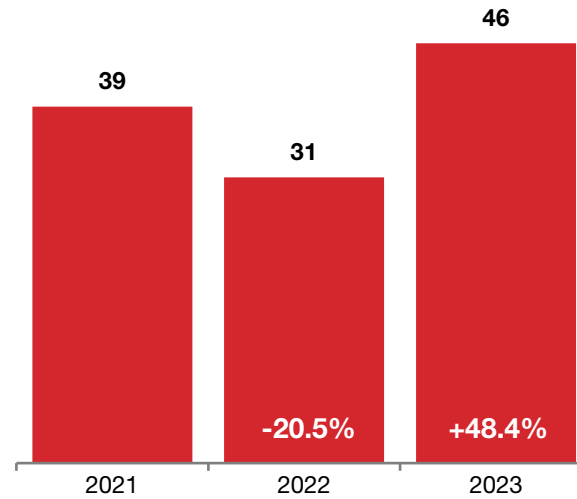
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	19	21	+10.5%
August	22	28	+27.3%
September	23	38	+65.2%
October	34	36	+5.9%
November	37	44	+18.9%
December	34	47	+38.2%
January	44	56	+27.3%
February	56	68	+21.4%
March	41	57	+39.0%
April	26	50	+92.3%
May	20	33	+65.0%
June	19	30	+57.9%
12-Month Avg	29	39	+34.5%

Historical Market Times

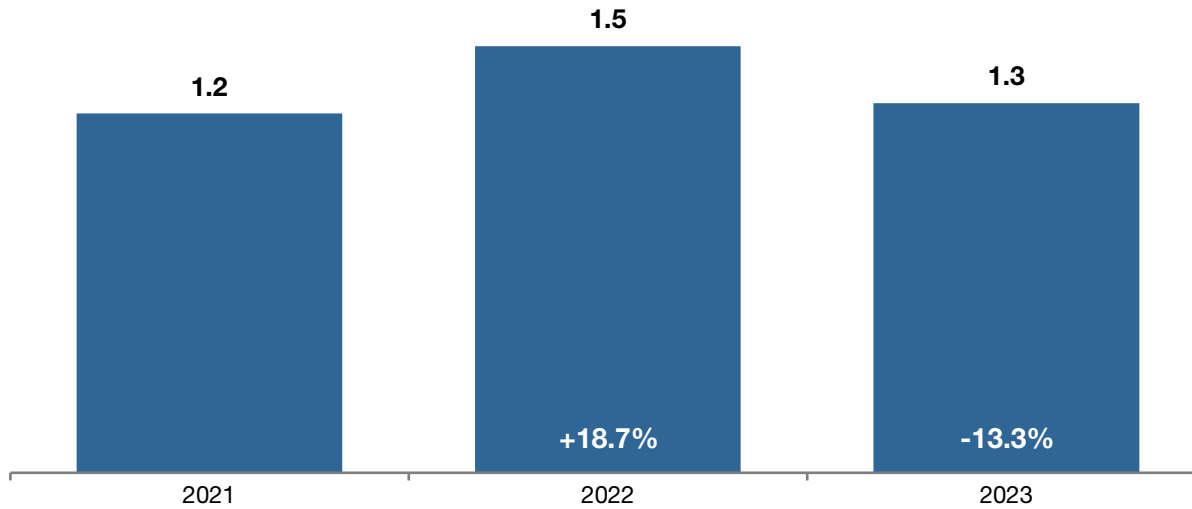


Months Supply of Inventory

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.

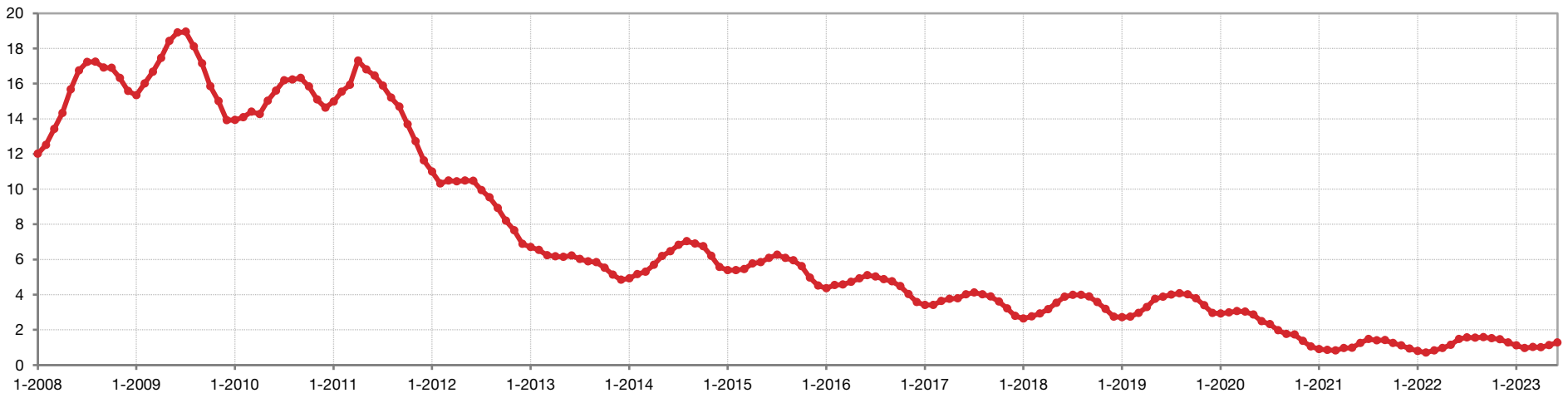


June



Month	Prior Year	Current Year	+ / -
July	1.5	1.6	+6.2%
August	1.4	1.5	+10.0%
September	1.4	1.6	+12.6%
October	1.2	1.5	+22.7%
November	1.1	1.5	+31.2%
December	0.9	1.3	+37.4%
January	0.8	1.1	+40.0%
February	0.7	1.0	+36.2%
March	0.8	1.0	+22.4%
April	1.0	1.0	+4.8%
May	1.1	1.1	-1.7%
June	1.5	1.3	-13.3%
12-Month Avg	1.1	1.3	+14.7%

Historical Months Supply of Inventory

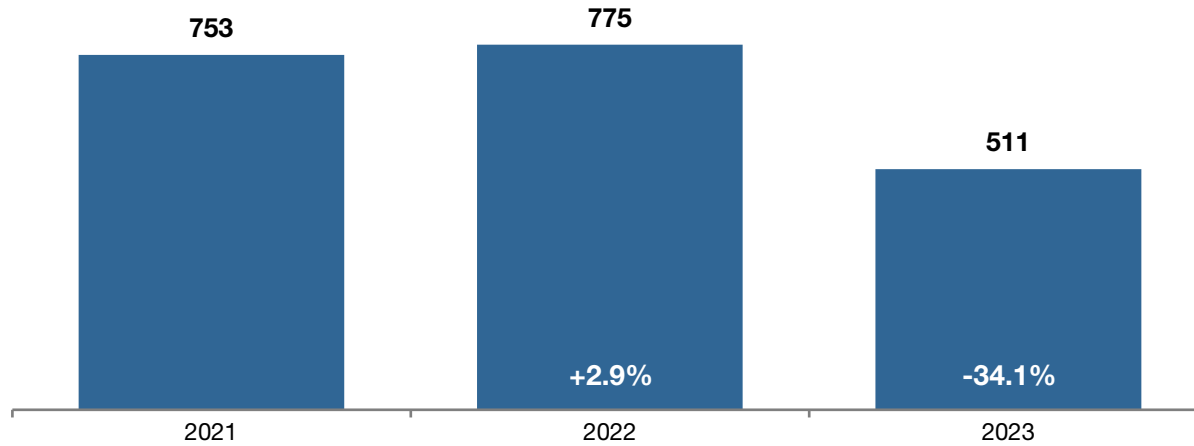


Inventory of Homes for Sale

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



June



Month	Prior Year	Current Year	+ / -
July	881	804	-8.7%
August	828	778	-6.0%
September	819	784	-4.3%
October	725	726	+0.1%
November	649	677	+4.3%
December	537	579	+7.8%
January	453	496	+9.5%
February	402	424	+5.5%
March	467	436	-6.6%
April	532	421	-20.9%
May	613	463	-24.5%
June	775	511	-34.1%
12-Month Avg	640	592	-6.5%

Historical Inventory of Homes for Sale

