

Monthly Indicators

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
FOR MEMBERS OF THE ILLINI VALLEY ASSOCIATION OF REALTORS®
RESIDENTIAL REAL ESTATE ACTIVITY ONLY

Illini Valley Association
of REALTORS®, Inc.

December 2023

U.S. existing-home sales rose from a 13-year low, climbing 0.8% from the previous month and breaking a five-month streak in which sales declined, according to the National Association of REALTORS® (NAR). Despite the increase, sales were down 7.3% compared to the same period last year, as affordability challenges continue to hinder prospective buyers. Most of this period's closed sales went under contract in October, when mortgage rates were at a two-decade high. With rates having dropped more than a full percentage point since then, existing-home sales may continue to pick up in the months ahead.

New Listings in the Illini Valley region decreased 16.5 percent to 66. Listings Under Contract were up 11.1 percent to 70. Inventory levels fell 11.5 percent to 232 units.

Prices continued to gain traction. The Median Sales Price increased 23.2 percent to \$154,000. Market Times were up 12.9 percent to 44 days. Buyers felt empowered as Months Supply of Inventory was up 5.9 percent to 2.1 months.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.




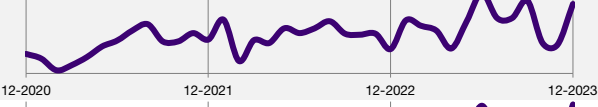

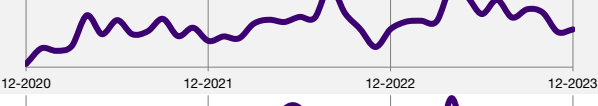



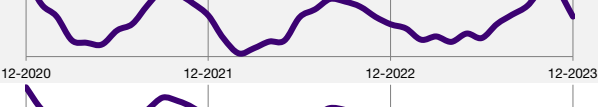

Quick Facts

- 17.7%	+ 23.2%	- 11.5%
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.

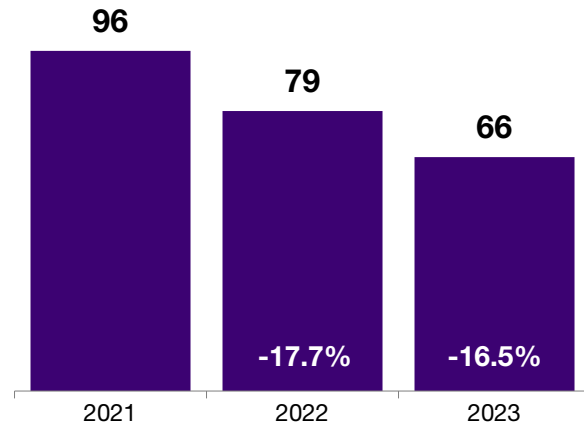
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Key Metrics	Historical Sparklines	12-2022	12-2023	+ / -	YTD 2022	YTD 2023	+ / -
New Listings		79	66	- 16.5%	1,879	1,587	- 15.5%
Closed Sales		124	102	- 17.7%	1,605	1,292	- 19.5%
Under Contract (Contingent and Pending)		63	70	+ 11.1%	1,561	1,305	- 16.4%
Median Sales Price		\$125,000	\$154,000	+ 23.2%	\$135,000	\$144,567	+ 7.1%
Average Sales Price		\$153,688	\$191,272	+ 24.5%	\$163,690	\$172,393	+ 5.3%
Average List Price		\$171,440	\$170,905	- 0.3%	\$182,379	\$193,262	+ 6.0%
Percent of Original List Price Received		90.9%	93.6%	+ 3.1%	93.8%	94.2%	+ 0.4%
Housing Affordability Index		202	162	- 19.8%	187	173	- 7.5%
Market Time		39	44	+ 12.9%	49	52	+ 7.3%
Months Supply of Homes for Sale		2.0	2.1	+ 5.9%	--	--	--
Inventory of Homes for Sale		262	232	- 11.5%	--	--	--

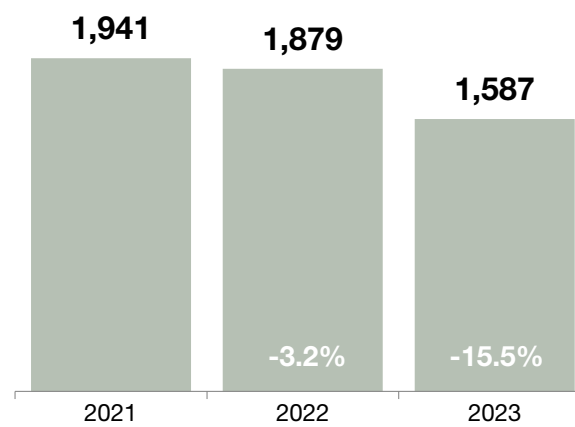
New Listings

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

December

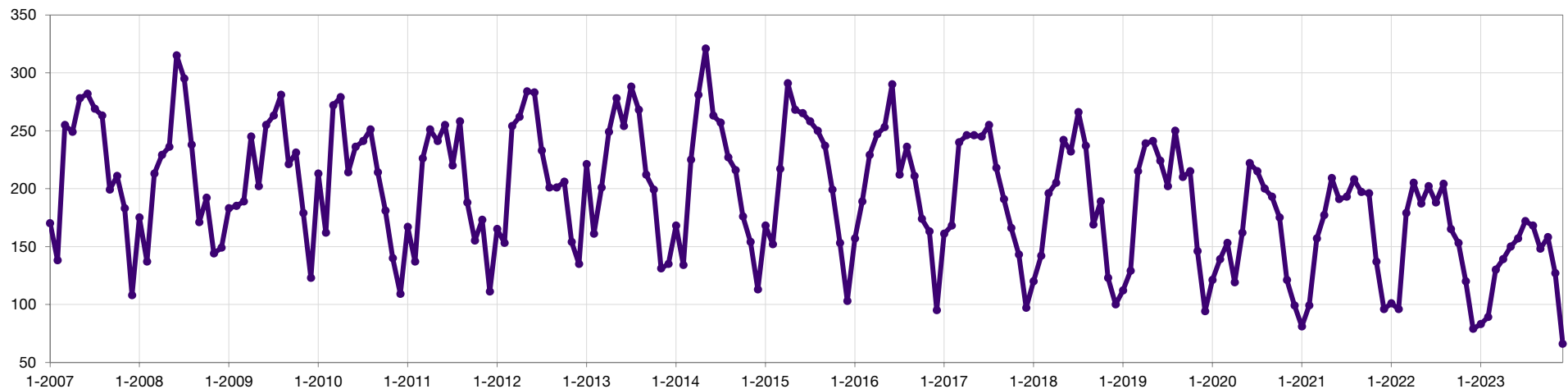


Year to Date



Month	Prior Year	Current Year	+ / -
January	101	83	-17.8%
February	96	89	-7.3%
March	179	130	-27.4%
April	205	139	-32.2%
May	187	150	-19.8%
June	202	157	-22.3%
July	188	172	-8.5%
August	204	168	-17.6%
September	165	148	-10.3%
October	153	158	+3.3%
November	120	127	+5.8%
December	79	66	-16.5%
12-Month Avg	157	132	-15.5%

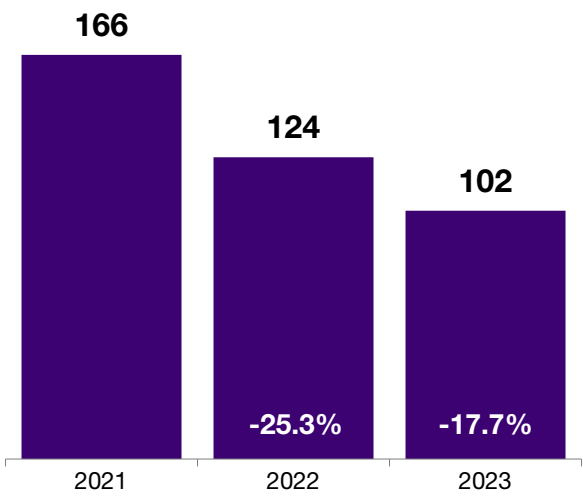
Historical New Listing Activity



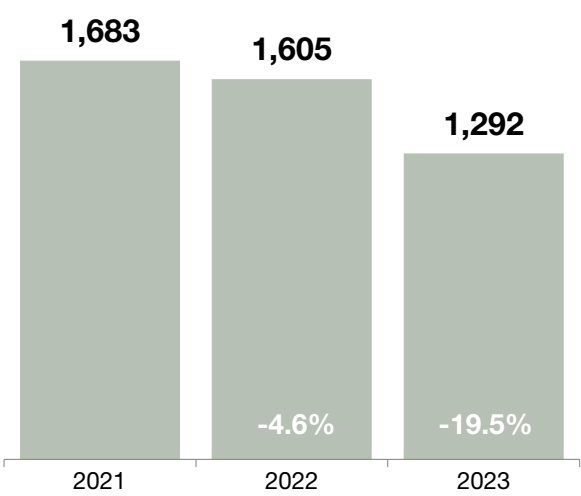
Closed Sales

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

December

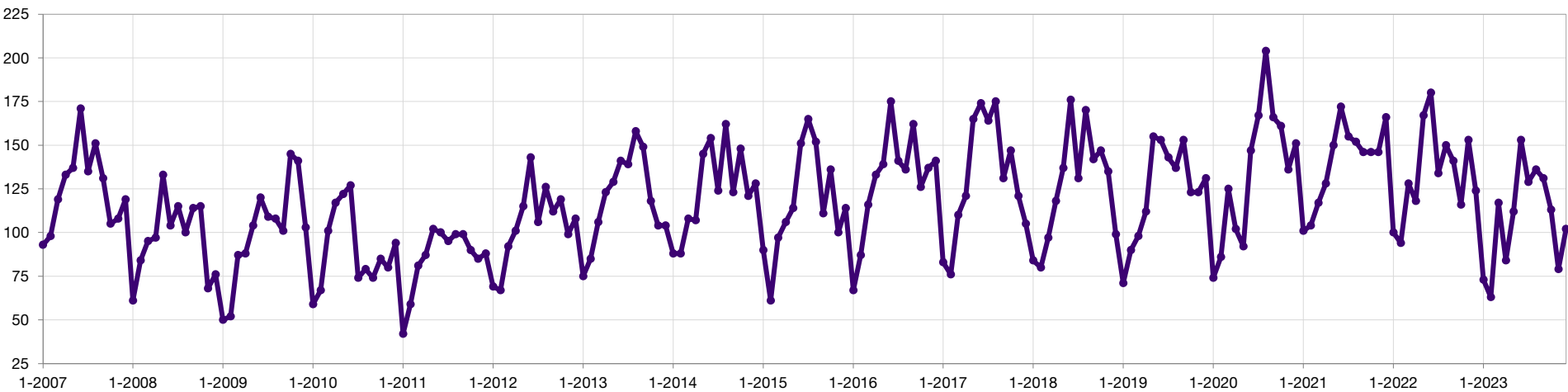


Year to Date



Month	Prior Year	Current Year	+ / -
January	100	73	-27.0%
February	94	63	-33.0%
March	128	117	-8.6%
April	118	84	-28.8%
May	167	112	-32.9%
June	180	153	-15.0%
July	134	129	-3.7%
August	150	136	-9.3%
September	141	131	-7.1%
October	116	113	-2.6%
November	153	79	-48.4%
December	124	102	-17.7%
12-Month Avg	134	108	-19.5%

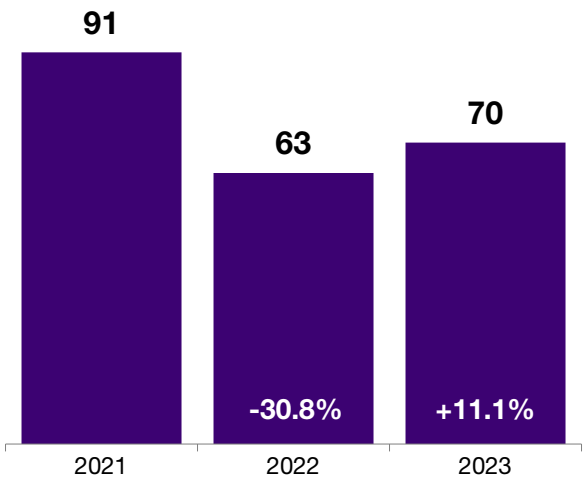
Historical Closed Sales Activity



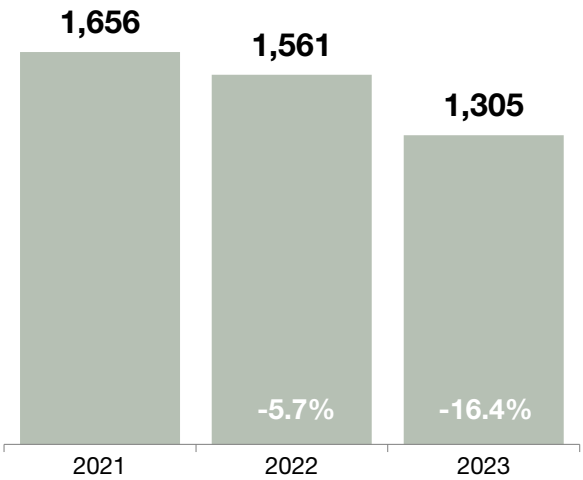
Under Contract

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

December

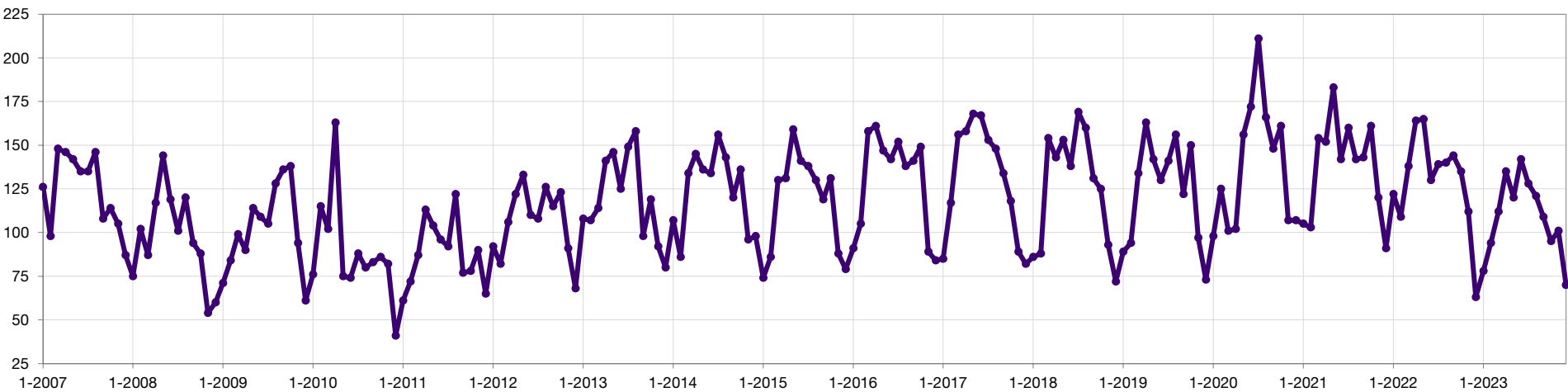


Year to Date



Month	Prior Year	Current Year	+ / -
January	122	78	-36.1%
February	109	94	-13.8%
March	138	112	-18.8%
April	164	135	-17.7%
May	165	120	-27.3%
June	130	142	+9.2%
July	139	128	-7.9%
August	140	121	-13.6%
September	144	109	-24.3%
October	135	95	-29.6%
November	112	101	-9.8%
December	63	70	+11.1%
12-Month Avg	130	109	-16.4%

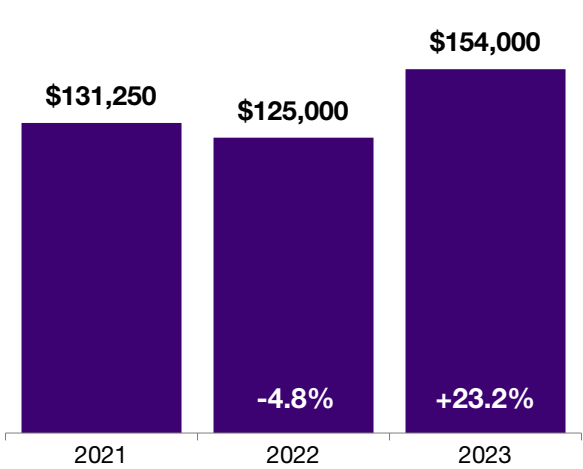
Historical Under Contract Activity



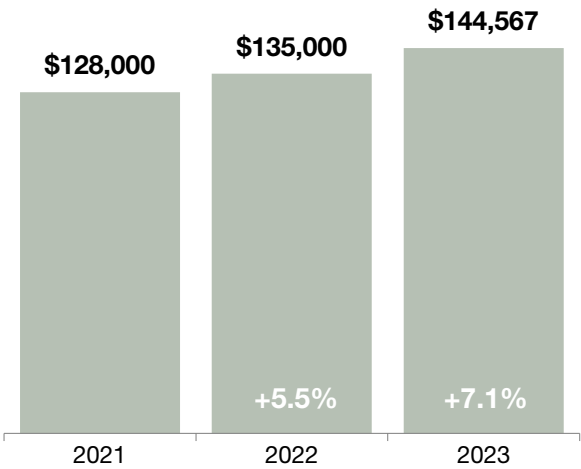
Median Sales Price

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

December

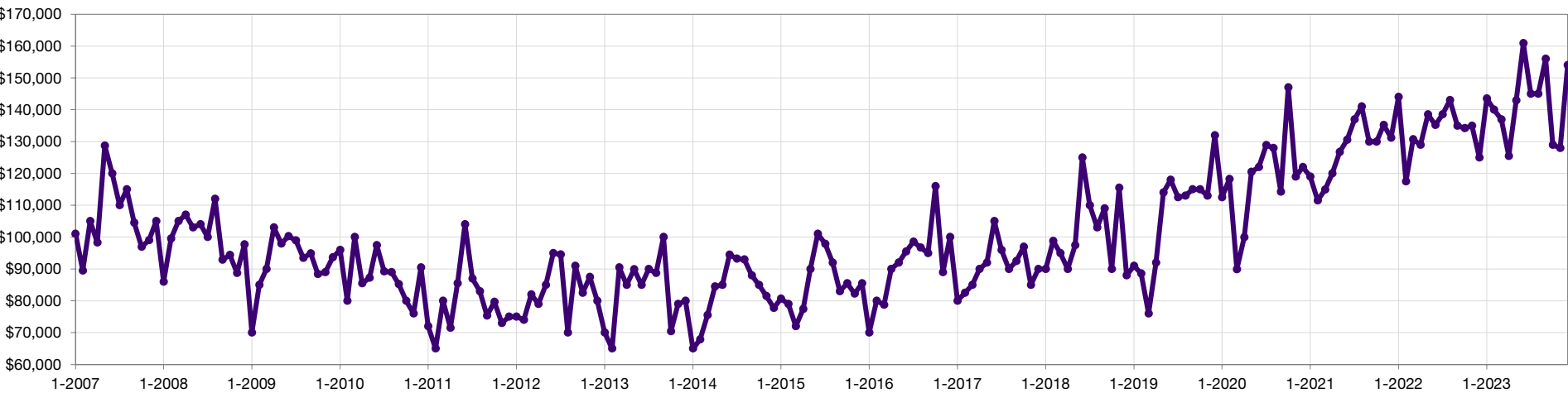


Year to Date



Month	Prior Year	Current Year	+ / -
January	\$144,000	\$143,500	-0.3%
February	\$117,500	\$140,000	+19.1%
March	\$130,750	\$137,000	+4.8%
April	\$129,000	\$125,500	-2.7%
May	\$138,500	\$142,950	+3.2%
June	\$135,250	\$160,900	+19.0%
July	\$138,500	\$145,000	+4.7%
August	\$143,000	\$145,000	+1.4%
September	\$135,000	\$156,000	+15.6%
October	\$134,250	\$129,000	-3.9%
November	\$135,000	\$128,000	-5.2%
December	\$125,000	\$154,000	+23.2%
12-Month Med	\$135,000	\$144,567	+7.1%

Historical Median Sales Price



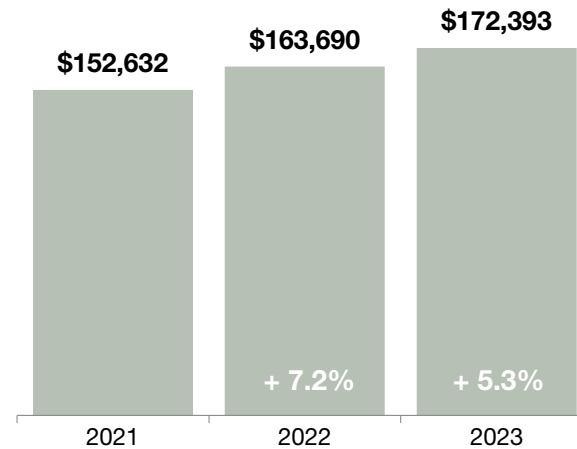
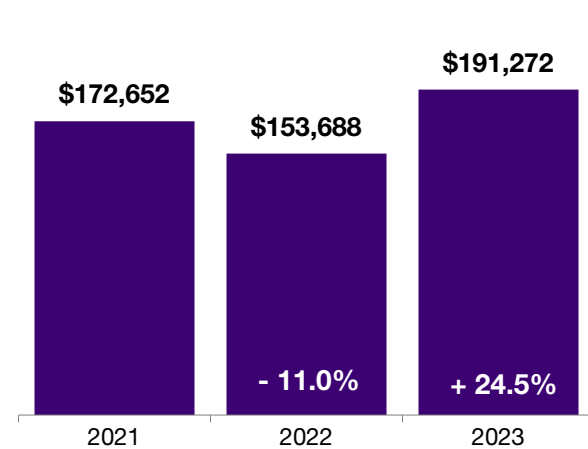
Average Sales Price

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

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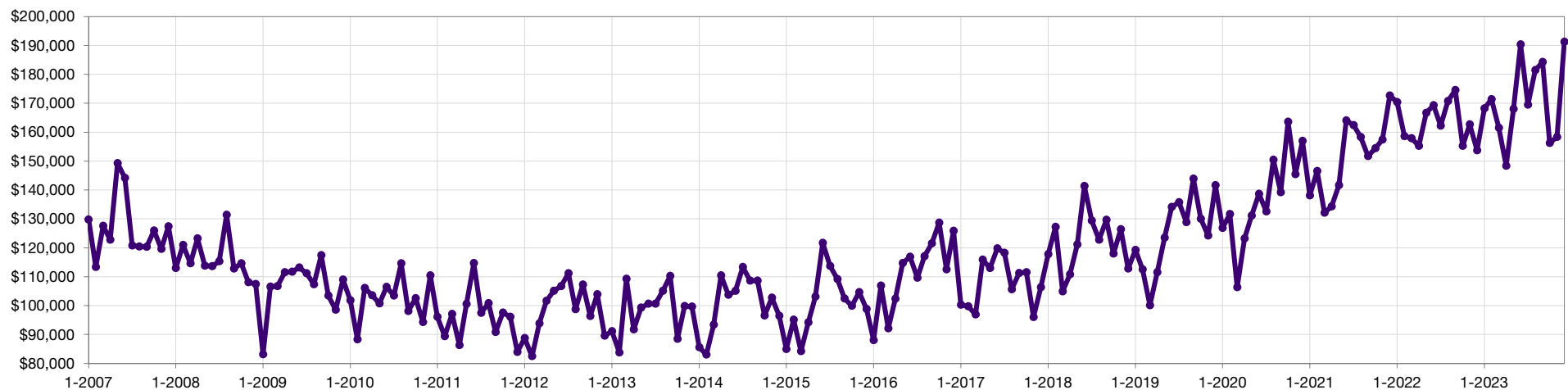
December

Year to Date



Month	Prior Year	Current Year	+ / -
January	\$170,367	\$168,181	-1.3%
February	\$158,636	\$171,398	+8.0%
March	\$157,858	\$161,487	+2.3%
April	\$155,252	\$148,390	-4.4%
May	\$166,718	\$168,000	+0.8%
June	\$169,343	\$190,375	+12.4%
July	\$162,204	\$169,474	+4.5%
August	\$170,773	\$181,433	+6.2%
September	\$174,598	\$184,267	+5.5%
October	\$155,203	\$156,277	+0.7%
November	\$162,707	\$158,349	-2.7%
December	\$153,688	\$191,272	+24.5%
12-Month Avg	\$163,690	\$172,393	+5.3%

Historical Average Sales Price

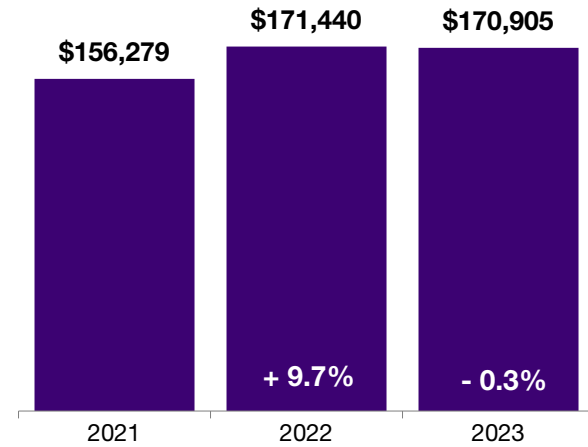


Average List Price

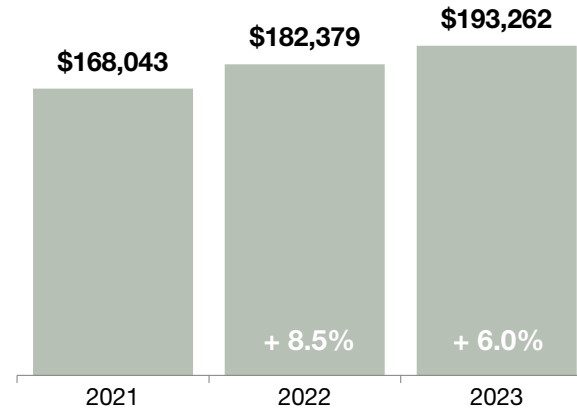
Average list price for all new listings in a given month.

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December

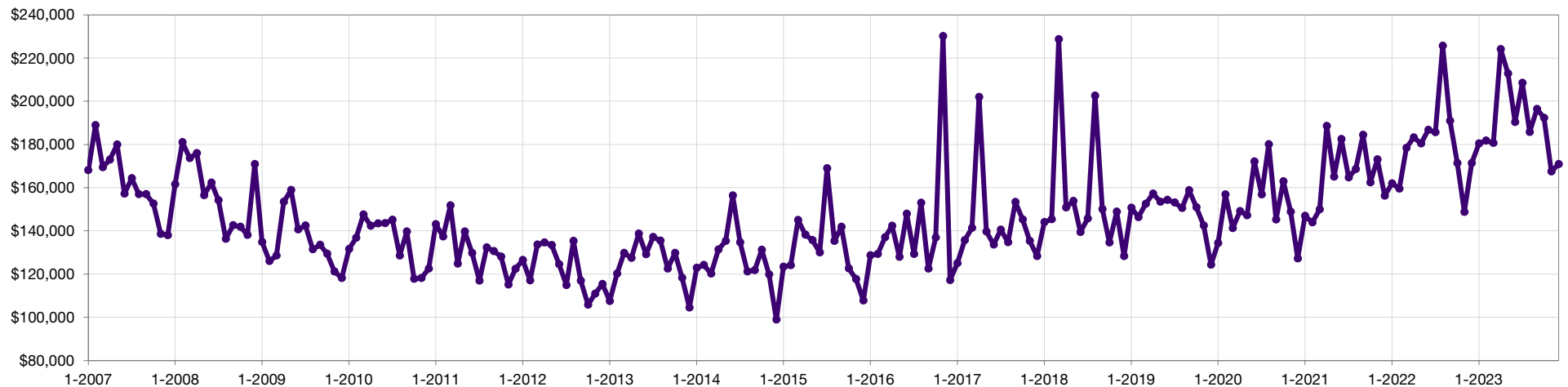


Year to Date



Month	Prior Year	Current Year	+ / -
January	\$161,937	\$180,468	+11.4%
February	\$159,495	\$181,829	+14.0%
March	\$178,369	\$180,646	+1.3%
April	\$183,217	\$224,064	+22.3%
May	\$180,428	\$212,892	+18.0%
June	\$186,704	\$190,343	+1.9%
July	\$185,652	\$208,561	+12.3%
August	\$225,708	\$185,833	-17.7%
September	\$191,006	\$196,453	+2.9%
October	\$171,401	\$192,356	+12.2%
November	\$148,745	\$167,523	+12.6%
December	\$171,440	\$170,905	-0.3%
12-Month Avg	\$182,379	\$193,262	+6.0%

Historical Average List Price

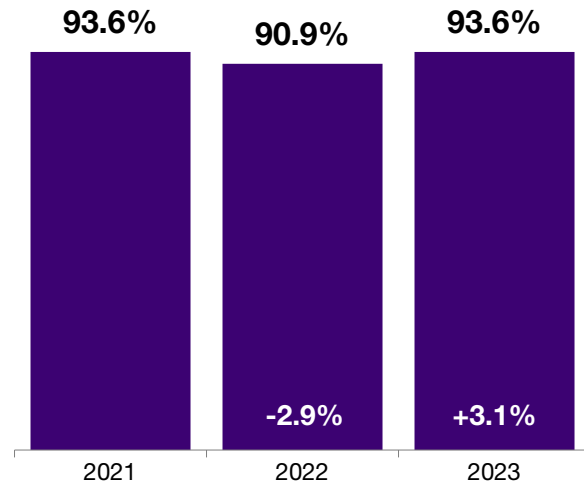


Percent of Original List Price Received

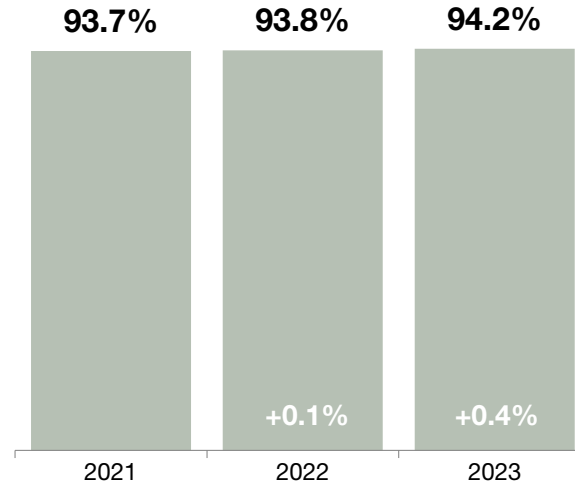
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Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December

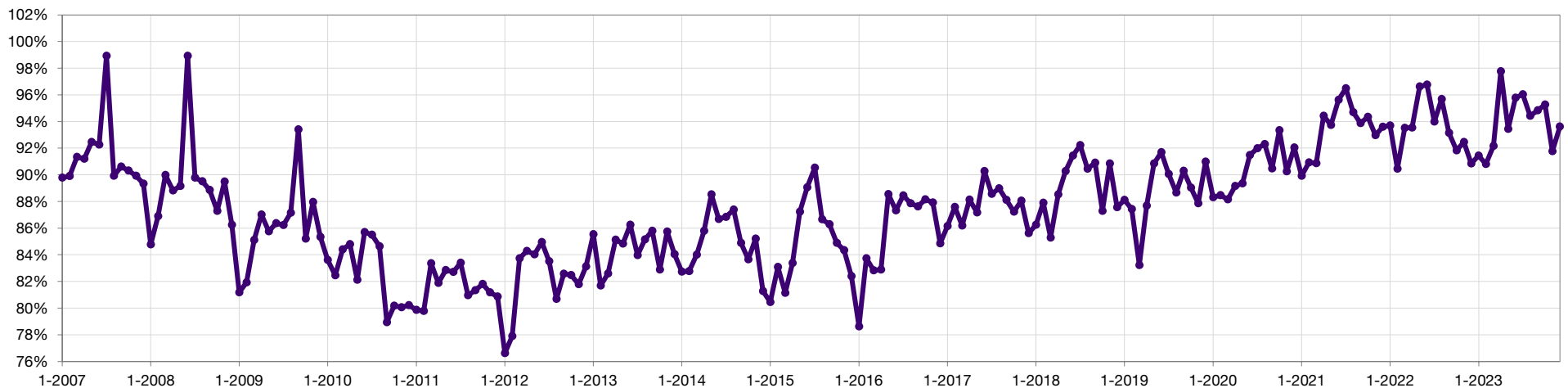


Year to Date



Month	Prior Year	Current Year	+ / -
January	93.7%	91.4%	-2.4%
February	90.5%	90.8%	+0.4%
March	93.5%	92.2%	-1.4%
April	93.5%	97.8%	+4.5%
May	96.6%	93.4%	-3.3%
June	96.8%	95.8%	-1.0%
July	94.0%	96.0%	+2.2%
August	95.7%	94.4%	-1.3%
September	93.2%	94.8%	+1.8%
October	91.8%	95.3%	+3.8%
November	92.5%	91.8%	-0.7%
December	90.9%	93.6%	+3.1%
12-Month Avg	93.8%	94.2%	+0.4%

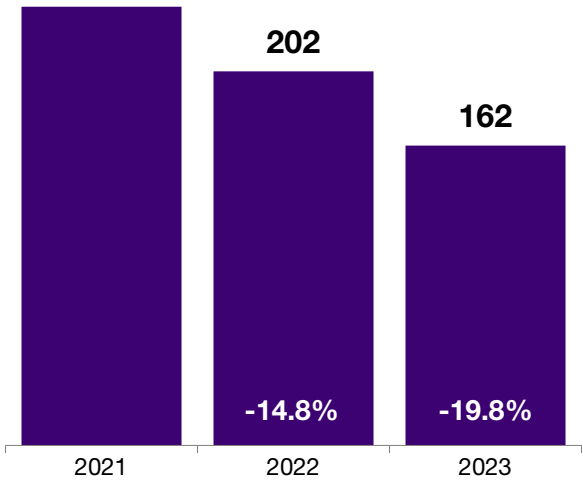
Historical Percent of Original List Price Received



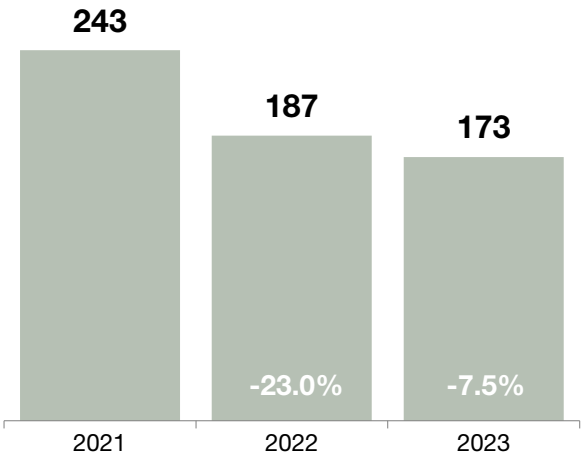
Housing Affordability Index

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.**

December 237

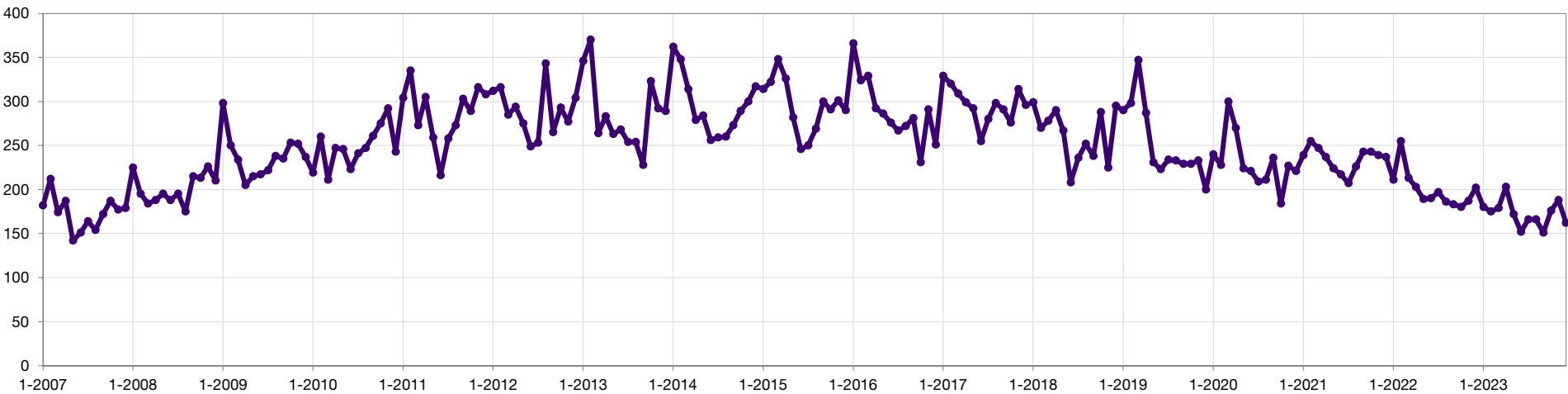


Year to Date



Month	Prior Year	Current Year	+ / -
January	211	180	-14.7%
February	255	175	-31.4%
March	213	179	-16.0%
April	203	203	0.0%
May	189	172	-9.0%
June	190	152	-20.0%
July	197	166	-15.7%
August	186	166	-10.8%
September	183	151	-17.5%
October	180	176	-2.2%
November	187	188	+0.5%
December	202	162	-19.8%
12-Month Avg	200	173	-13.0%

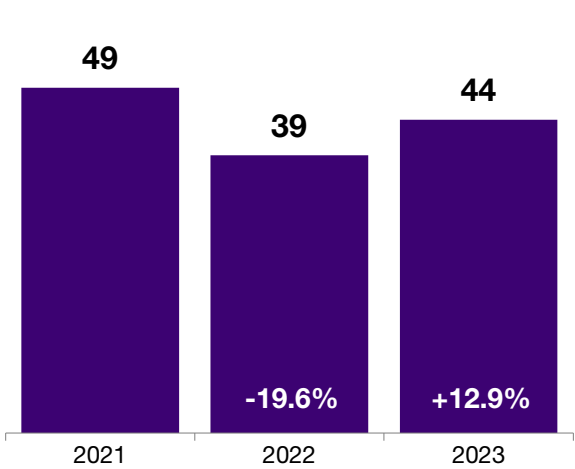
Historical Housing Affordability Index



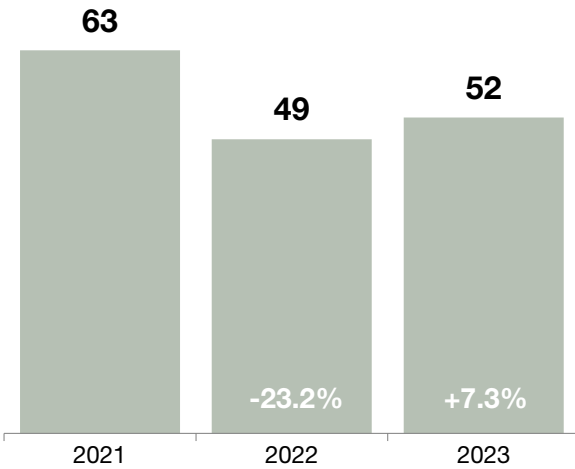
Market Time

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

December

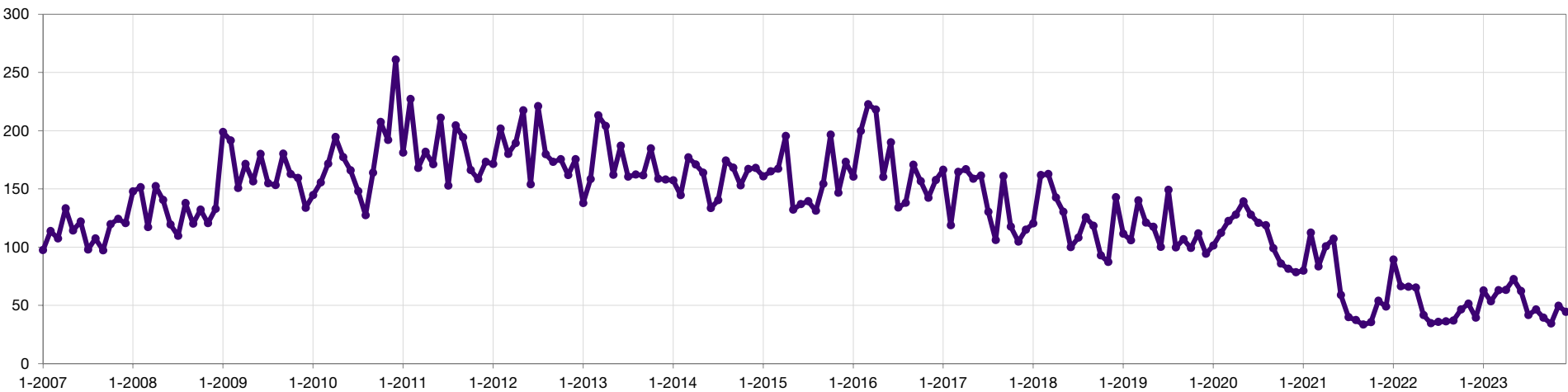


Year to Date



Month	Prior Year	Current Year	+ / -
January	89	63	-29.9%
February	66	54	-19.4%
March	66	63	-4.5%
April	65	63	-3.2%
May	42	72	+74.2%
June	34	62	+80.2%
July	36	42	+16.4%
August	36	46	+28.1%
September	37	39	+6.4%
October	46	34	-26.1%
November	51	50	-3.6%
December	39	44	+12.9%
12-Month Avg	49	52	+7.3%

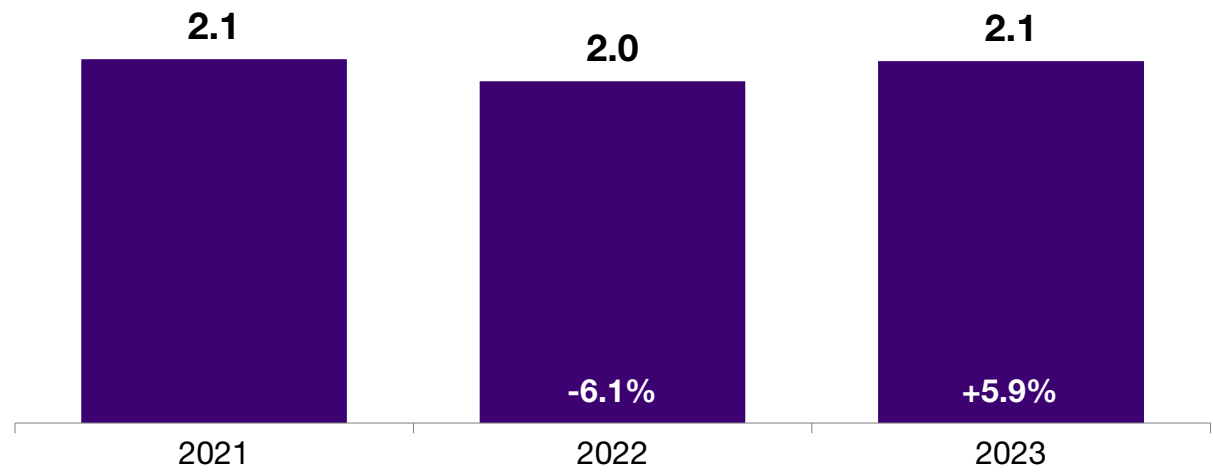
Historical Market Times



Months Supply of Inventory

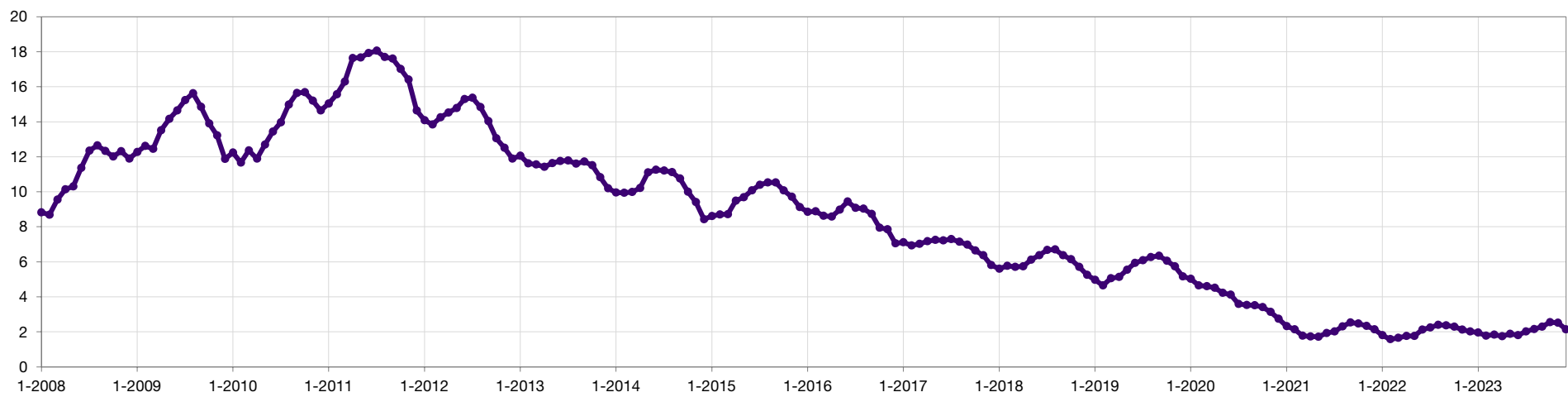
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

December



Month	Prior Year	Current Year	+ / -
January	1.8	2.0	+8.5%
February	1.6	1.8	+13.3%
March	1.7	1.8	+10.7%
April	1.8	1.7	-0.3%
May	1.8	1.9	+6.1%
June	2.1	1.8	-14.8%
July	2.2	2.0	-9.8%
August	2.4	2.2	-9.9%
September	2.4	2.3	-2.7%
October	2.3	2.5	+11.6%
November	2.1	2.5	+18.5%
December	2.0	2.1	+5.9%
12-Month Avg	2.0	2.1	+2.4%

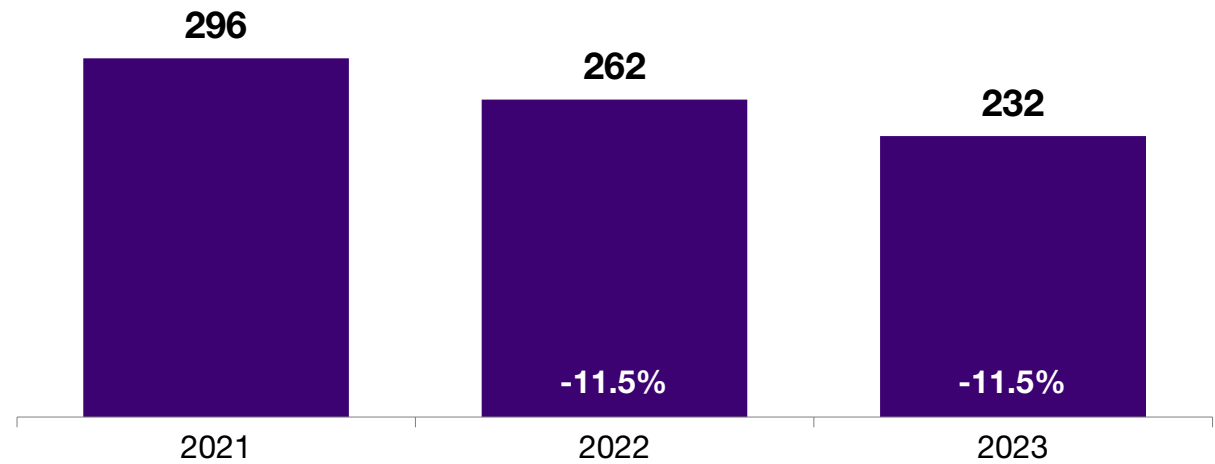
Historical Months Supply of Inventory



Inventory of Homes for Sale

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

December



Month	Prior Year	Current Year	+ / -
January	251	247	-1.6%
February	220	223	+1.4%
March	229	225	-1.7%
April	245	211	-13.9%
May	244	219	-10.2%
June	291	213	-26.8%
July	303	236	-22.1%
August	324	249	-23.1%
September	319	258	-19.1%
October	304	278	-8.6%
November	282	273	-3.2%
December	262	232	-11.5%
12-Month Avg	273	239	-11.7%

Historical Inventory of Homes for Sale

