

# Weekly Market Activity Report

A RESEARCH TOOL REFLECTING RESIDENTIAL REAL ESTATE ACTIVITY WITHIN THE 77 OFFICIALLY DEFINED CHICAGO COMMUNITY AREAS PROVIDED BY THE CHICAGO ASSOCIATION OF REALTORS®



## For Week Ending July 12, 2014

Data current as of July 21, 2014

We are within one of the most affordable home-buying environments in history, but prices are up and rates may well go up, too. Rising prices provide empirical evidence of healthy demand. If inventory is able to replenish itself over the course of the next several months, sales could break up the sluggishness seen in some markets. There are those who believe that millennial buyers are being seduced away from homeownership by the agility of urban renting. That doesn't appear to be the case. Housing is enjoying brisk activity, and people are talking positively about residential real estate again.

### SINGLE-FAMILY DETACHED

For the week ending July 12:

- New Listings increased 12.4% to 463
- Under Contract Sales increased 12.7% to 249
- Inventory decreased 14.1% to 4,024

For the month of June:

- Median Sales Price increased 11.1% to \$210,000
- Market Time decreased 19.6% to 78
- Pct of List Price Rec'd increased 0.2% to 94.8%
- Months Supply decreased 19.3% to 4.6

### SINGLE-FAMILY ATTACHED

For the week ending July 12:

- New Listings increased 18.2% to 786
- Under Contract Sales decreased 1.1% to 344
- Inventory increased 7.3% to 5,515

For the month of June:

- Median Sales Price increased 8.8% to \$310,000
- Market Time decreased 17.7% to 65
- Pct of List Price Rec'd increased 0.2% to 96.3%
- Months Supply increased 5.1% to 4.1

## Quick Facts

+ 12.4%	+ 18.2%	+ 12.7%	- 1.1%	- 14.1%	+ 7.3%
Detached	Attached	Detached	Attached	Detached	Attached
Year-Over-Year Change New Listings		Year-Over-Year Change Under Contract		Year-Over-Year Change Homes for Sale	

### Metrics by Week

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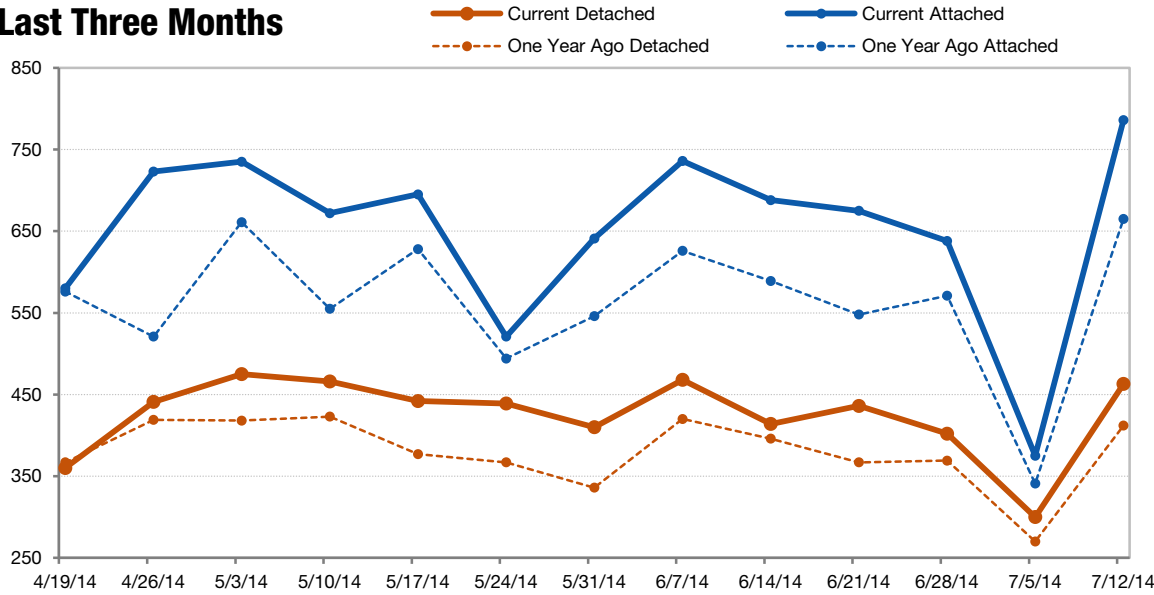
[Click on desired metric to jump to that page.](#)

# New Listings

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

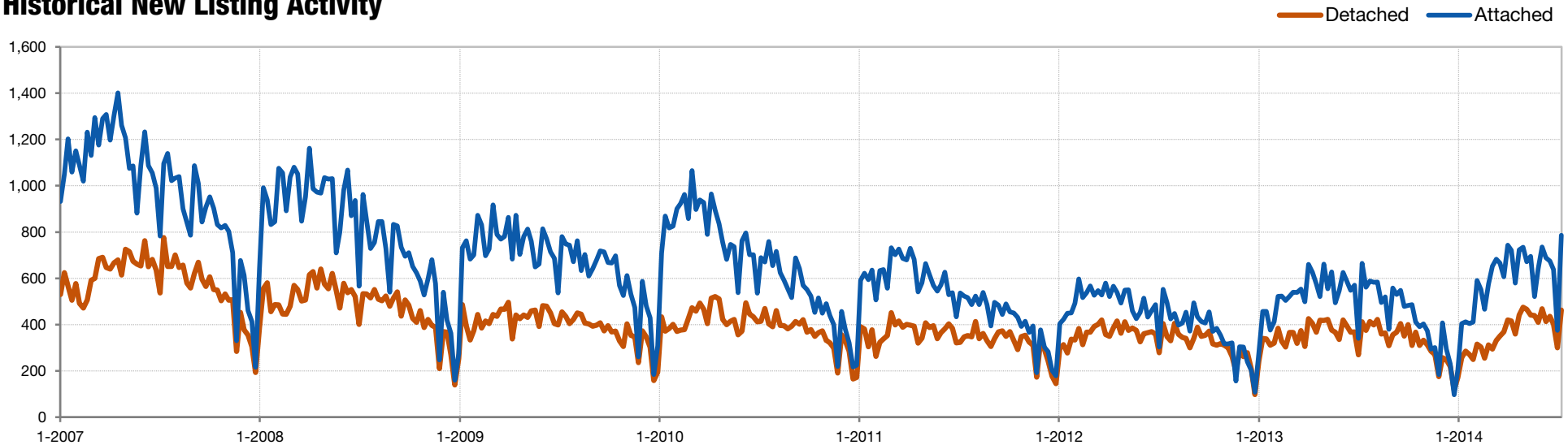


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
4/19/2014	360	- 1.9%	580	+ 0.7%
4/26/2014	441	+ 5.3%	723	+ 38.8%
5/3/2014	475	+ 13.6%	735	+ 11.2%
5/10/2014	466	+ 10.2%	672	+ 21.1%
5/17/2014	442	+ 17.2%	695	+ 10.7%
5/24/2014	439	+ 19.6%	521	+ 5.5%
5/31/2014	410	+ 22.0%	641	+ 17.4%
6/7/2014	468	+ 11.4%	736	+ 17.6%
6/14/2014	414	+ 4.5%	688	+ 16.8%
6/21/2014	436	+ 18.8%	675	+ 23.2%
6/28/2014	402	+ 8.9%	638	+ 11.7%
7/5/2014	300	+ 11.1%	375	+ 10.0%
7/12/2014	463	+ 12.4%	786	+ 18.2%
<b>3-Month Avg.</b>	<b>424</b>	<b>+ 11.6%</b>	<b>651</b>	<b>+ 15.6%</b>

## Historical New Listing Activity

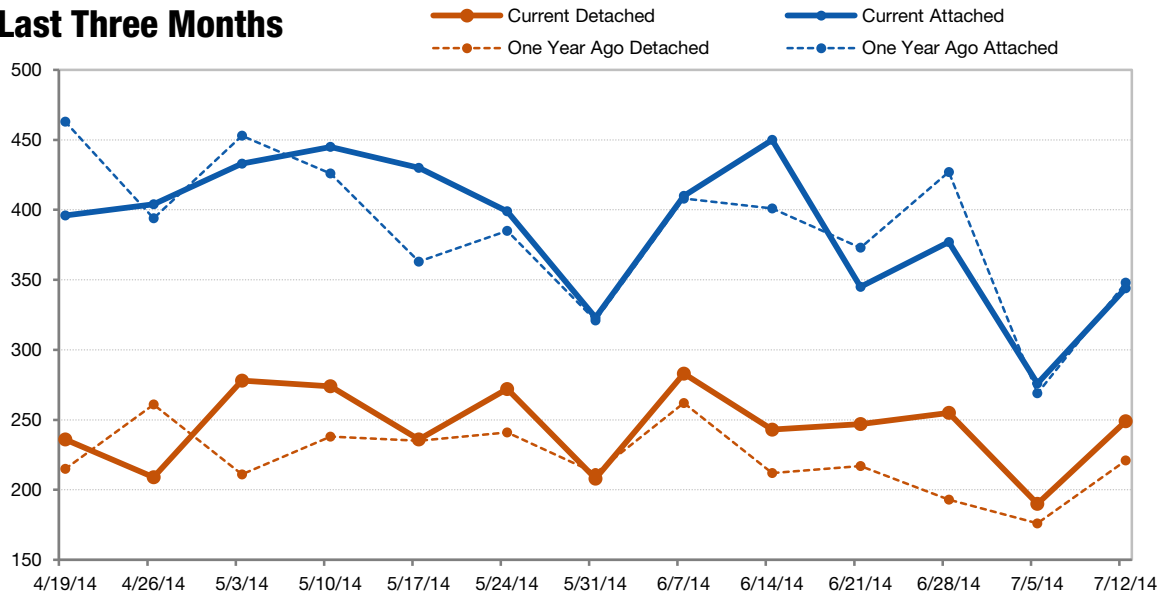


# Under Contract

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

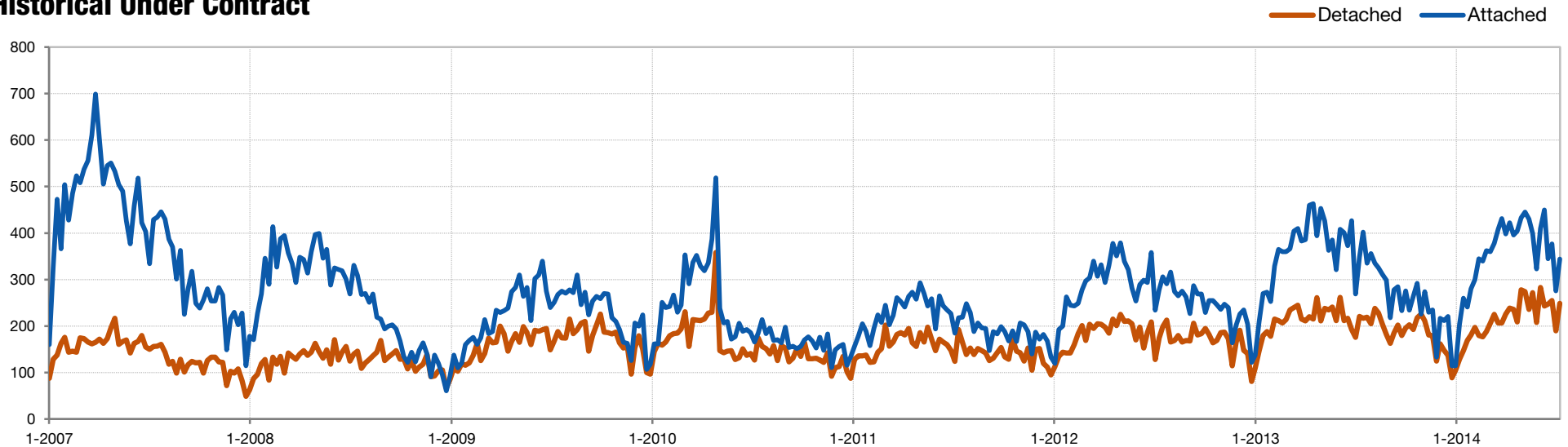


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
4/19/2014	236	+ 9.8%	396	- 14.5%
4/26/2014	209	- 19.9%	404	+ 2.5%
5/3/2014	278	+ 31.8%	433	- 4.4%
5/10/2014	274	+ 15.1%	445	+ 4.5%
5/17/2014	236	+ 0.4%	430	+ 18.5%
5/24/2014	272	+ 12.9%	399	+ 3.6%
5/31/2014	208	- 1.9%	323	+ 0.6%
6/7/2014	283	+ 8.0%	410	+ 0.5%
6/14/2014	243	+ 14.6%	450	+ 12.2%
6/21/2014	247	+ 13.8%	345	- 7.5%
6/28/2014	255	+ 32.1%	377	- 11.7%
7/5/2014	190	+ 8.0%	276	+ 2.6%
7/12/2014	249	+ 12.7%	344	- 1.1%
<b>3-Month Avg.</b>	<b>245</b>	<b>+ 9.9%</b>	<b>387</b>	<b>+ 0.0%</b>

## Historical Under Contract

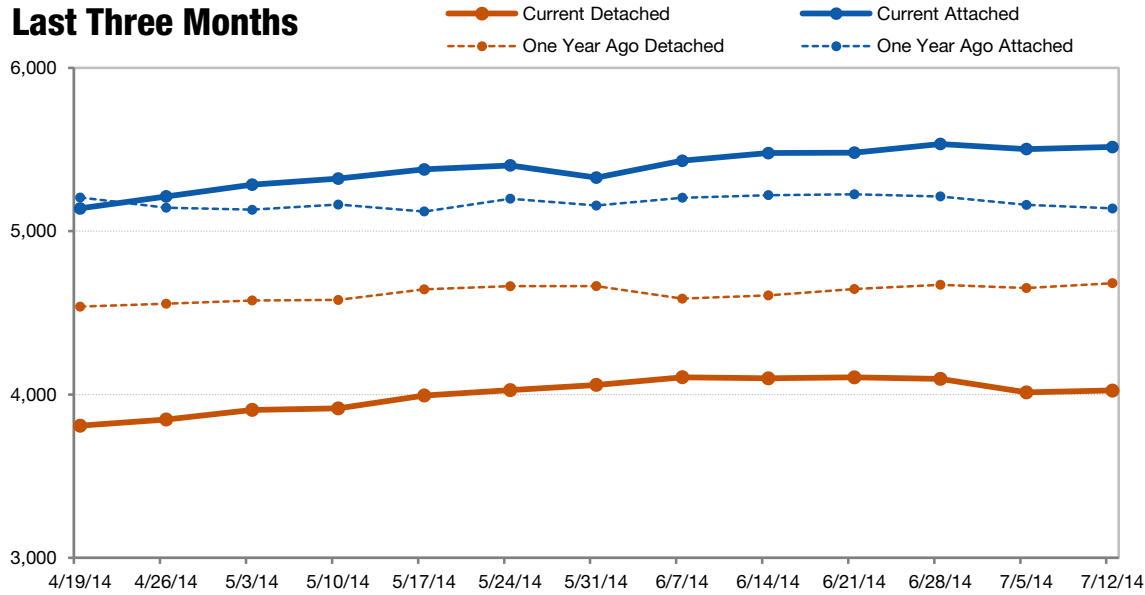


# Inventory of Homes for Sale

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

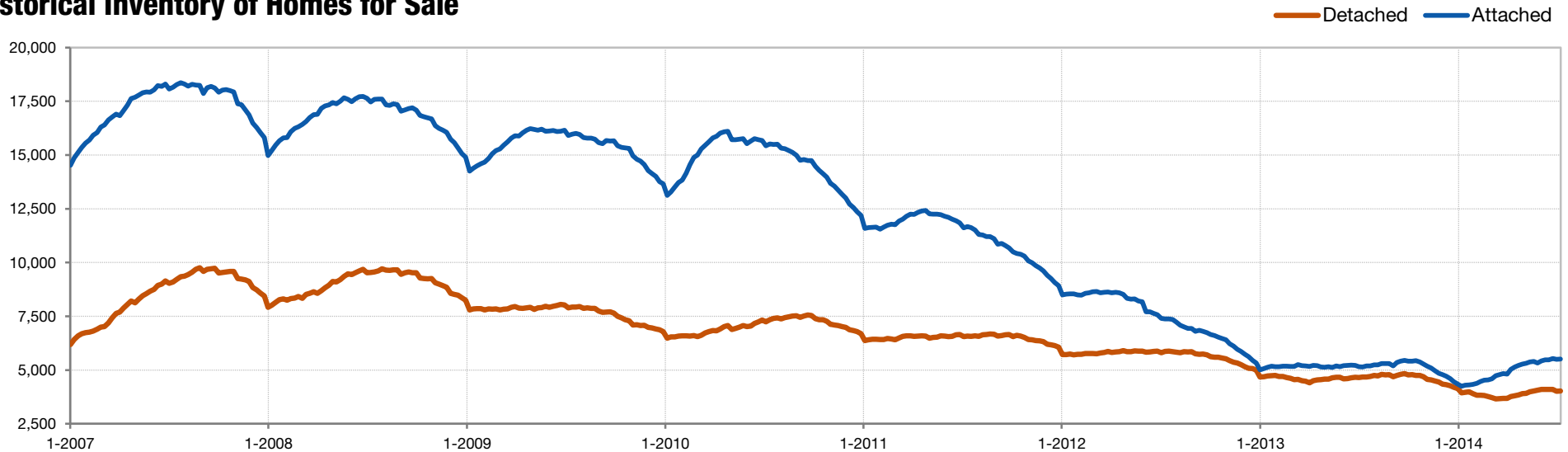


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
4/19/2014	3,809	- 16.1%	5,139	- 1.3%
4/26/2014	3,847	- 15.6%	5,213	+ 1.3%
5/3/2014	3,906	- 14.6%	5,285	+ 3.0%
5/10/2014	3,915	- 14.5%	5,322	+ 3.1%
5/17/2014	3,994	- 14.0%	5,378	+ 5.0%
5/24/2014	4,027	- 13.6%	5,403	+ 3.9%
5/31/2014	4,059	- 13.0%	5,328	+ 3.3%
6/7/2014	4,106	- 10.5%	5,431	+ 4.3%
6/14/2014	4,099	- 11.0%	5,478	+ 4.9%
6/21/2014	4,105	- 11.6%	5,481	+ 4.9%
6/28/2014	4,096	- 12.3%	5,534	+ 6.2%
7/5/2014	4,013	- 13.7%	5,503	+ 6.6%
7/12/2014	4,024	- 14.1%	5,515	+ 7.3%
<b>3-Month Avg.</b>	<b>4,000</b>	<b>- 13.4%</b>	<b>5,385</b>	<b>+ 4.0%</b>

## Historical Inventory of Homes for Sale

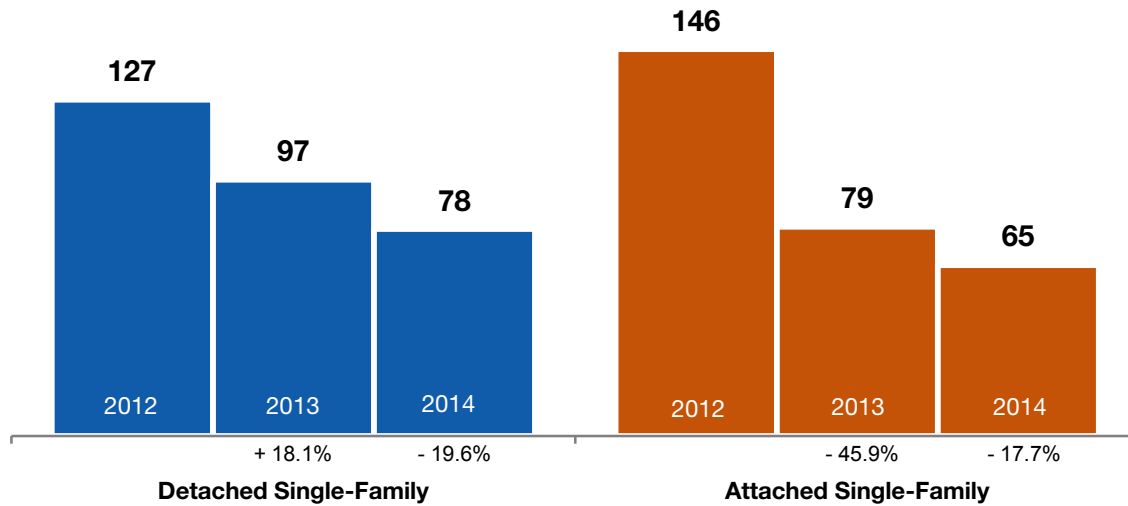


# Market Time

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

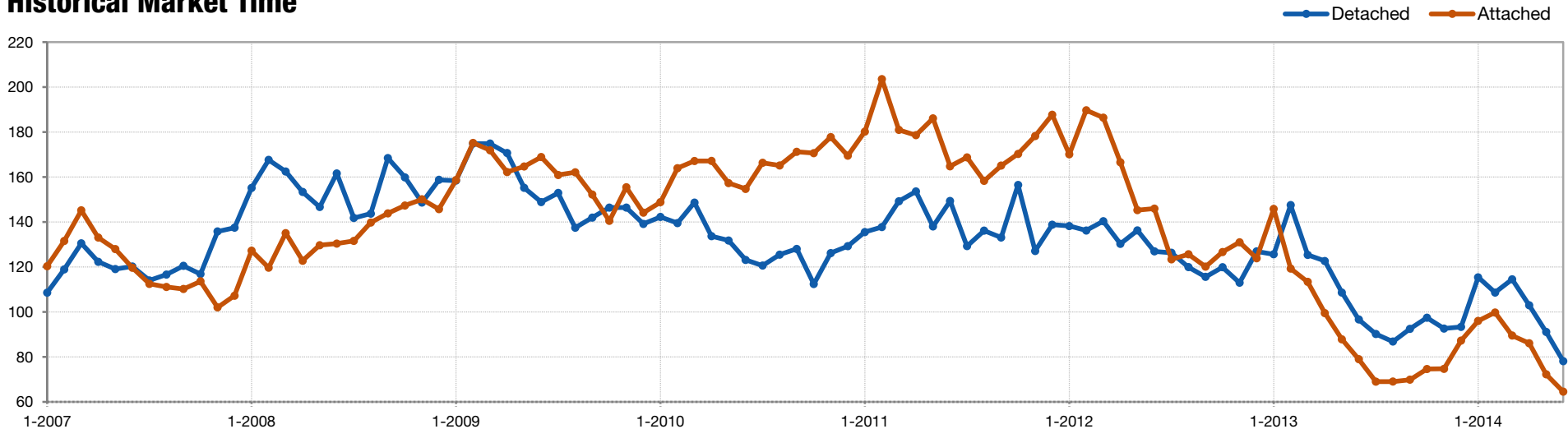


## June



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2013	90	-28.6%	69	-43.9%
Aug-2013	87	-27.5%	69	-45.2%
Sep-2013	92	-20.7%	70	-41.7%
Oct-2013	97	-19.2%	75	-40.9%
Nov-2013	93	-17.7%	75	-42.7%
Dec-2013	93	-26.8%	87	-29.8%
Jan-2014	115	-8.7%	96	-34.2%
Feb-2014	109	-26.4%	100	-16.0%
Mar-2014	115	-8.0%	90	-20.4%
Apr-2014	103	-16.3%	86	-13.1%
May-2014	91	-16.5%	72	-18.2%
Jun-2014	78	-19.6%	65	-17.7%
<b>Average</b>	<b>95</b>	<b>-20.3%</b>	<b>77</b>	<b>-31.8%</b>

## Historical Market Time

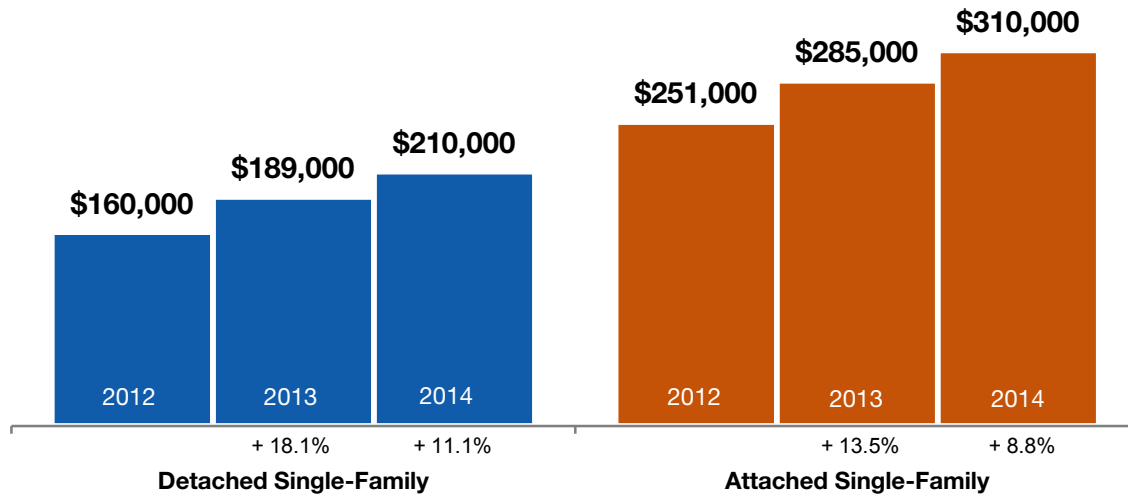


# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

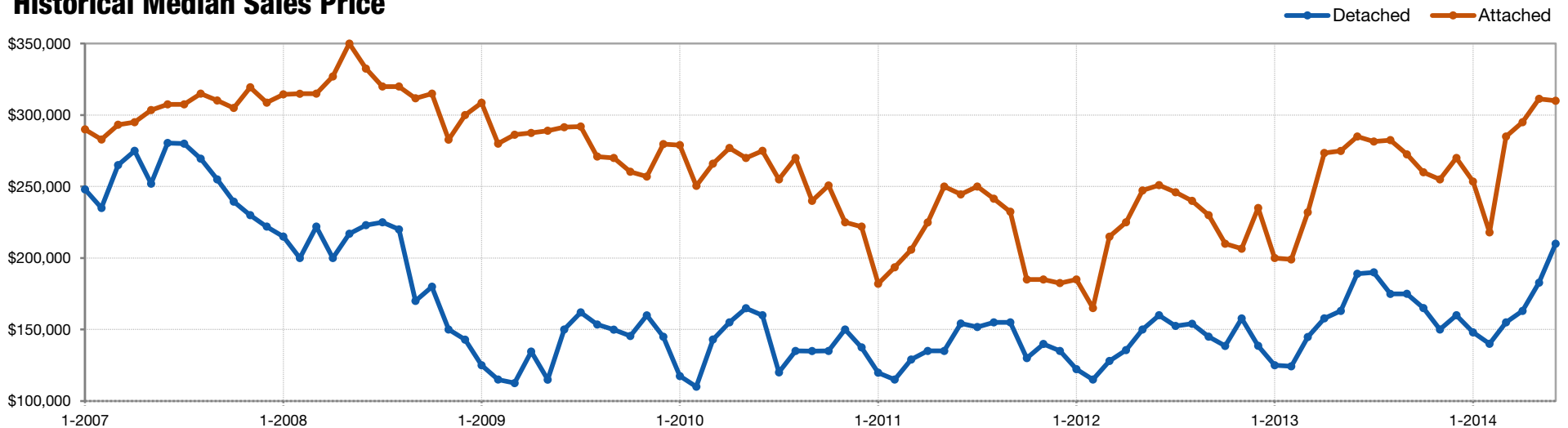


## June



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2013	\$190,000	+ 24.6%	\$281,500	+ 14.4%
Aug-2013	\$174,900	+ 13.6%	\$282,500	+ 17.7%
Sep-2013	\$175,000	+ 20.7%	\$272,500	+ 18.5%
Oct-2013	\$165,000	+ 19.1%	\$260,000	+ 23.8%
Nov-2013	\$150,000	- 4.9%	\$255,000	+ 23.5%
Dec-2013	\$160,000	+ 15.4%	\$270,000	+ 14.9%
Jan-2014	\$148,000	+ 18.4%	\$253,500	+ 26.8%
Feb-2014	\$140,000	+ 12.7%	\$217,950	+ 9.5%
Mar-2014	\$155,000	+ 7.1%	\$285,000	+ 22.8%
Apr-2014	\$163,000	+ 3.3%	\$295,000	+ 7.9%
May-2014	\$182,750	+ 12.1%	\$311,377	+ 13.3%
Jun-2014	\$210,000	+ 11.1%	\$310,000	+ 8.8%
Median	\$170,000	+ 13.3%	\$280,000	+ 15.5%

## Historical Median Sales Price

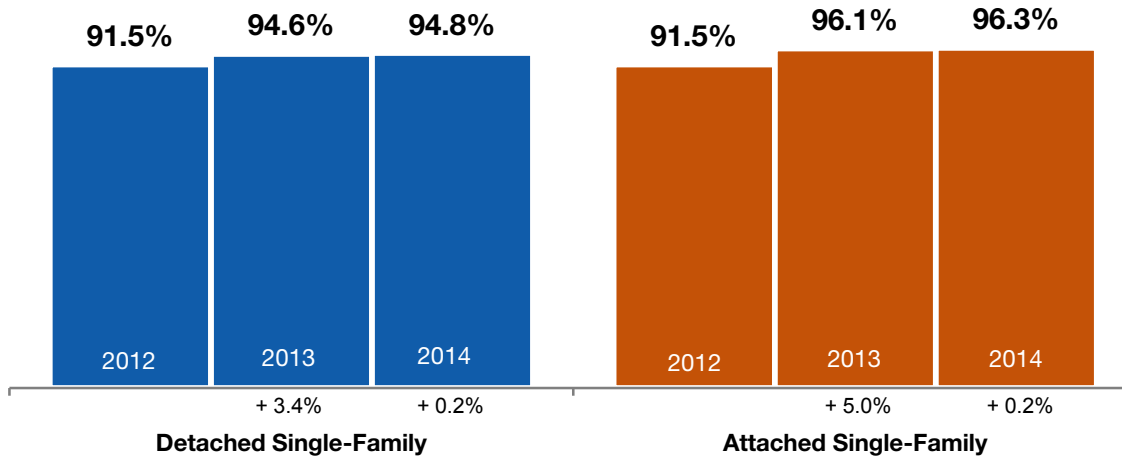


# Percent of Original List Price Received

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.

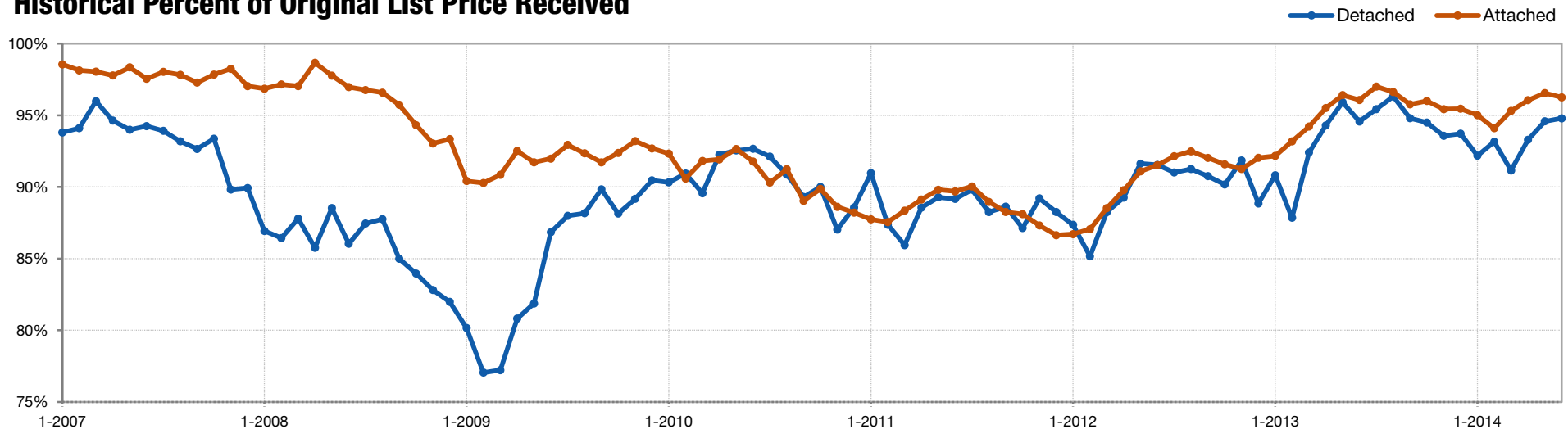


## June



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2013	95.4%	+ 4.8%	97.0%	+ 5.3%
Aug-2013	96.3%	+ 5.5%	96.6%	+ 4.4%
Sep-2013	94.8%	+ 4.4%	95.8%	+ 4.1%
Oct-2013	94.5%	+ 4.8%	96.0%	+ 4.8%
Nov-2013	93.6%	+ 2.0%	95.4%	+ 4.5%
Dec-2013	93.7%	+ 5.5%	95.5%	+ 3.8%
Jan-2014	92.2%	+ 1.5%	95.0%	+ 3.0%
Feb-2014	93.2%	+ 6.0%	94.1%	+ 1.0%
Mar-2014	91.1%	- 1.4%	95.3%	+ 1.2%
Apr-2014	93.3%	- 1.1%	96.1%	+ 0.6%
May-2014	94.6%	- 1.4%	96.6%	+ 0.2%
Jun-2014	94.8%	+ 0.2%	96.3%	+ 0.2%
<b>Average</b>	<b>94.2%</b>	<b>+ 2.5%</b>	<b>96.0%</b>	<b>+ 2.6%</b>

## Historical Percent of Original List Price Received

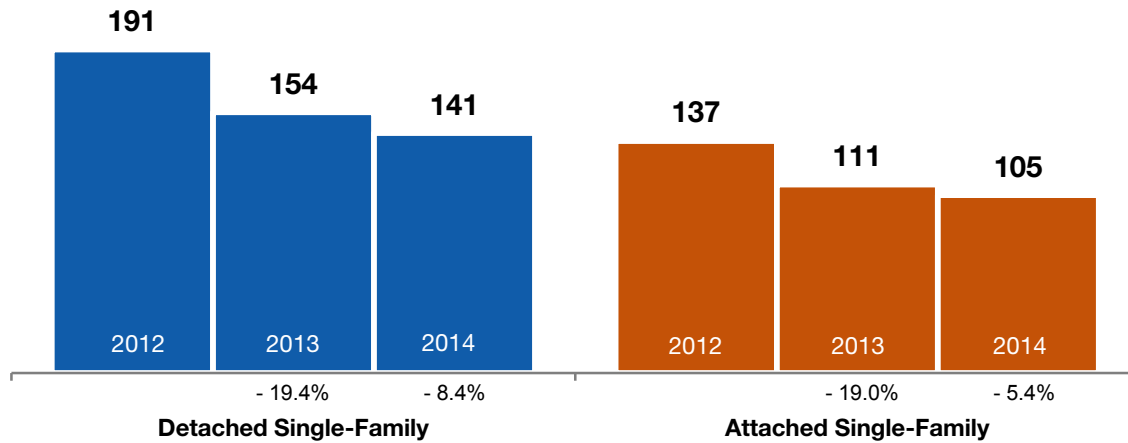


# Housing Affordability Index

This index measures housing affordability for the region. 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.

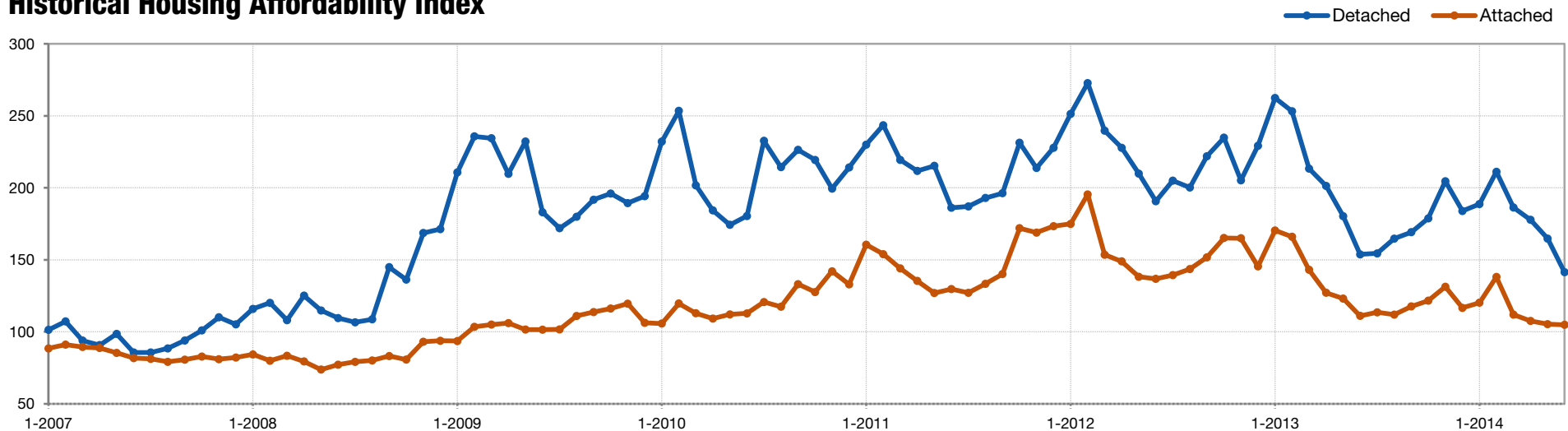


## June



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2013	154	-24.9%	114	-18.0%
Aug-2013	165	-17.5%	112	-22.2%
Sep-2013	169	-23.9%	118	-22.4%
Oct-2013	179	-23.8%	122	-26.1%
Nov-2013	205	0.0%	131	-20.6%
Dec-2013	184	-19.7%	117	-19.3%
Jan-2014	189	-27.9%	120	-29.4%
Feb-2014	211	-16.6%	138	-16.9%
Mar-2014	186	-12.7%	112	-21.7%
Apr-2014	178	-11.4%	108	-15.0%
May-2014	165	-8.3%	105	-14.6%
Jun-2014	141	-8.4%	105	-5.4%
Average	177	-16.3%	117	-19.3%

## Historical Housing Affordability Index



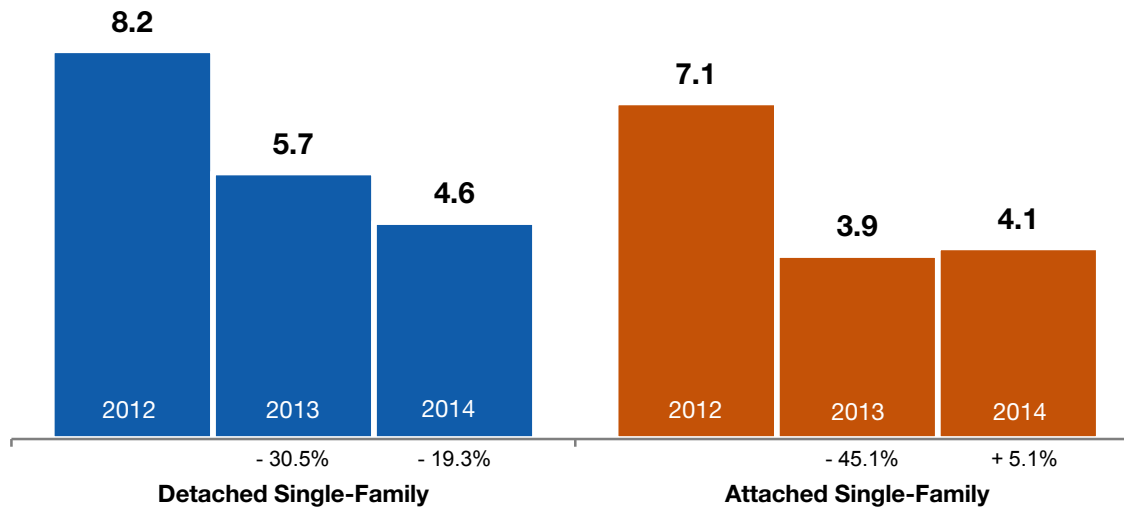


# Months Supply of Inventory

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



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2013	5.6	- 30.9%	3.9	- 41.8%
Aug-2013	5.5	- 31.3%	3.8	- 38.7%
Sep-2013	5.6	- 27.3%	4.0	- 33.3%
Oct-2013	5.3	- 27.4%	3.9	- 29.1%
Nov-2013	5.0	- 26.5%	3.5	- 30.0%
Dec-2013	4.6	- 24.6%	3.1	- 27.9%
Jan-2014	4.4	- 26.7%	3.2	- 25.6%
Feb-2014	4.4	- 24.1%	3.4	- 20.9%
Mar-2014	4.3	- 21.8%	3.5	- 16.7%
Apr-2014	4.6	- 17.9%	3.9	- 2.5%
May-2014	4.8	- 15.8%	4.0	- 2.4%
Jun-2014	4.6	- 19.3%	4.1	+ 5.1%
Average	4.9	- 25.0%	3.7	- 24.4%

## Historical Months Supply of Inventory

