

Monthly Indicators

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



April 2015

As we turn the page to the second quarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

New Listings in the City of Chicago were up 11.8 percent for detached homes but were down 0.7 percent for attached properties. Listings Under Contract increased 37.4 percent for detached homes and 17.5 percent for attached properties.

The Median Sales Price was up 11.0 percent to \$181,000 for detached homes and 11.5 percent to \$324,330 for attached properties. Months Supply of Inventory decreased 14.0 percent for detached units and 8.3 percent for attached units.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

Quick Facts

+ 6.9%

1-Year Change in
Closed Sales
All Properties

- 6.6%

1-Year Change in
Homes for Sale
All Properties

+ 9.0%

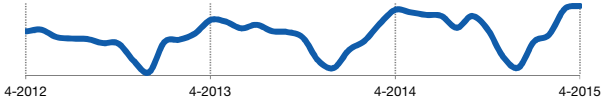
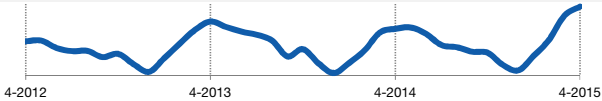
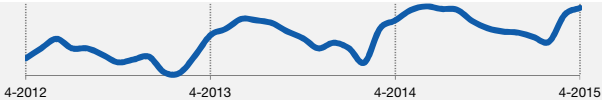
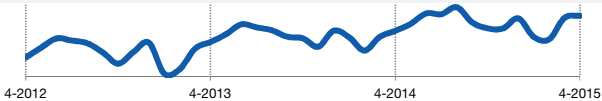
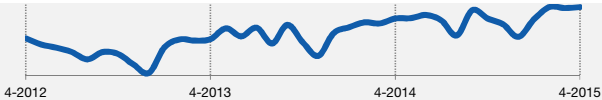
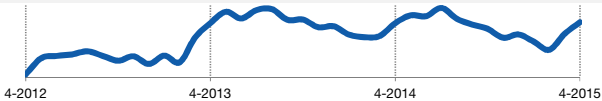
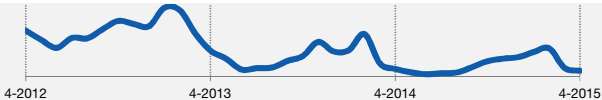
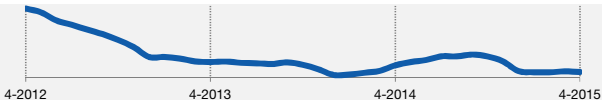
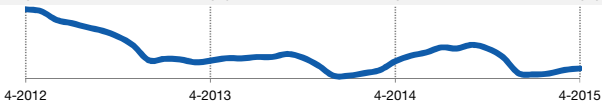
1-Year Change in
Median Sales Price
All Properties

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Detached Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for Detached Single-Family Properties.

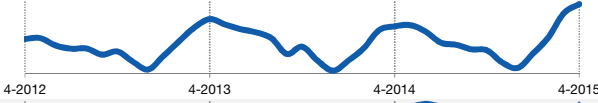


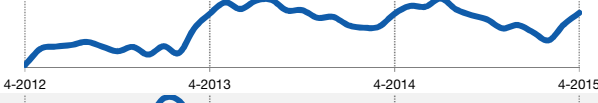

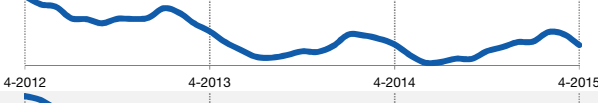
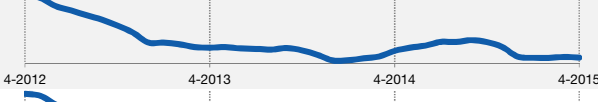
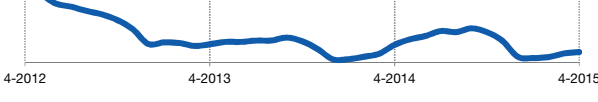


Key Metrics	Historical Sparklines	4-2014	4-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		1,846	2,064	+ 11.8%	5,619	6,588	+ 17.2%
Closed Sales		793	873	+ 10.1%	2,700	2,881	+ 6.7%
Under Contract (Contingent and Pending)		928	1,275	+ 37.4%	3,196	4,016	+ 25.7%
Median Sales Price		\$163,000	\$181,000	+ 11.0%	\$152,000	\$174,900	+ 15.1%
Average Sales Price		\$269,207	\$323,446	+ 20.1%	\$256,222	\$297,768	+ 16.2%
Average List Price		\$376,104	\$416,349	+ 10.7%	\$369,472	\$406,225	+ 9.9%
Percent of Original List Price Received		93.3%	93.1%	- 0.2%	92.3%	92.0%	- 0.3%
Housing Affordability Index		178	165	- 7.3%	189	173	- 8.5%
Market Time		103	104	+ 1.3%	110	107	- 2.9%
Months Supply of Inventory		5.0	4.3	- 14.0%	--	--	--
Inventory of Homes for Sale		4,145	3,829	- 7.6%	--	--	--

Attached Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for Attached Single-Family Properties.



Key Metrics	Historical Sparklines	4-2014	4-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		3,069	3,049	- 0.7%	9,777	10,462	+ 7.0%
Closed Sales		1,461	1,537	+ 5.2%	4,222	4,535	+ 7.4%
Under Contract (Contingent and Pending)		1,740	2,044	+ 17.5%	5,729	6,590	+ 15.0%
Median Sales Price		\$291,000	\$324,330	+ 11.5%	\$272,500	\$300,000	+ 10.1%
Average Sales Price		\$347,878	\$368,785	+ 6.0%	\$337,103	\$354,919	+ 5.3%
Average List Price		\$389,647	\$407,207	+ 4.5%	\$379,259	\$403,844	+ 6.5%
Percent of Original List Price Received		96.0%	96.3%	+ 0.3%	95.2%	94.9%	- 0.4%
Housing Affordability Index		109	105	- 3.5%	115	112	- 2.5%
Market Time		86	84	- 2.5%	92	95	+ 3.3%
Months Supply of Inventory		4.1	3.8	- 8.3%	--	--	--
Inventory of Homes for Sale		5,466	5,146	- 5.9%	--	--	--

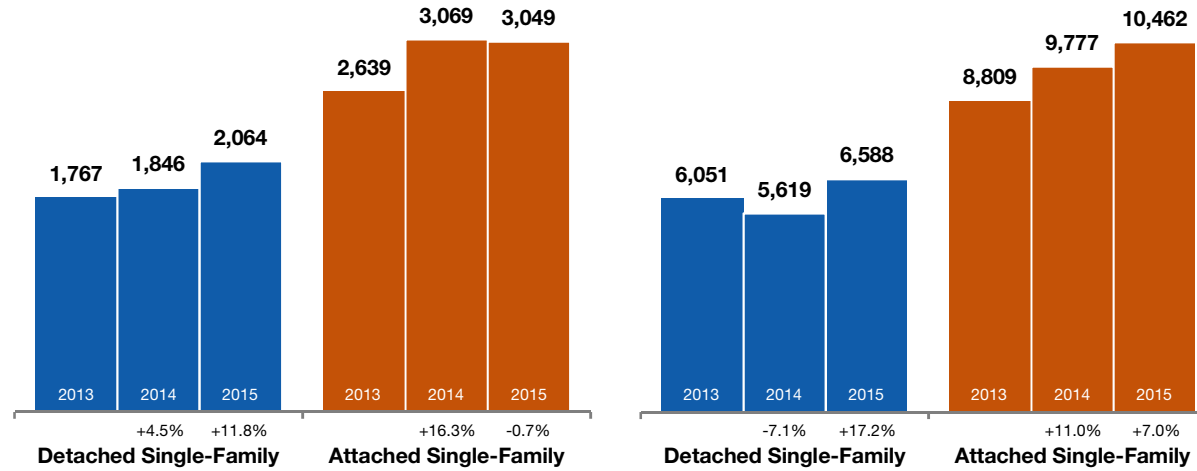
New Listings

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



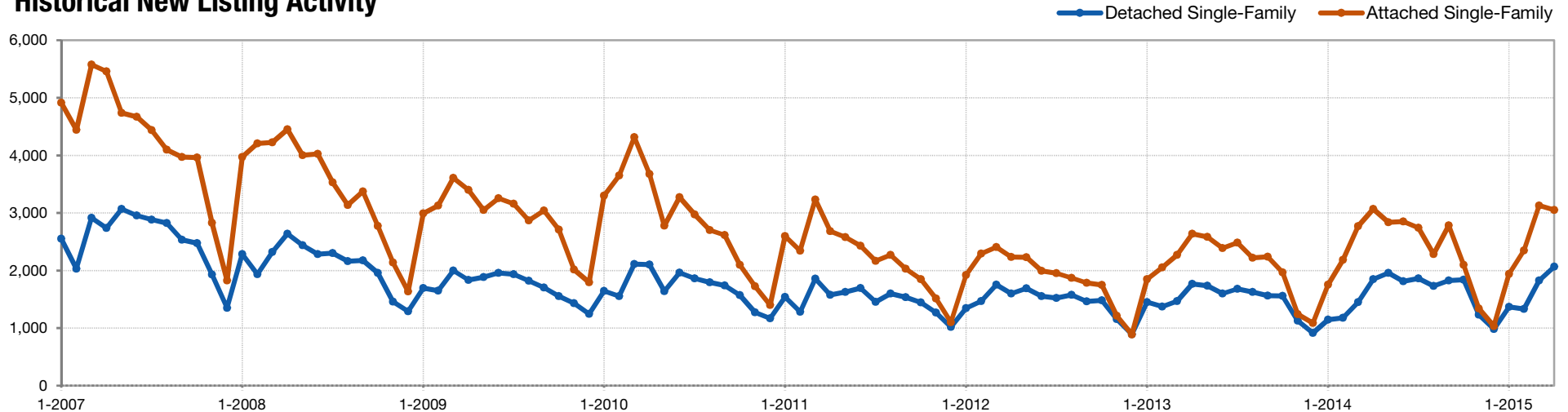
April

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
May-2014	1,955	+ 12.7%	2,836	+ 9.8%
Jun-2014	1,812	+ 13.2%	2,851	+ 19.5%
Jul-2014	1,861	+ 10.7%	2,744	+ 10.5%
Aug-2014	1,731	+ 6.4%	2,285	+ 3.0%
Sep-2014	1,824	+ 16.7%	2,782	+ 24.4%
Oct-2014	1,841	+ 18.1%	2,097	+ 6.7%
Nov-2014	1,232	+ 9.4%	1,341	+ 8.0%
Dec-2014	983	+ 7.4%	1,034	- 4.9%
Jan-2015	1,368	+ 19.3%	1,940	+ 10.7%
Feb-2015	1,329	+ 13.0%	2,345	+ 7.3%
Mar-2015	1,827	+ 26.0%	3,128	+ 12.9%
Apr-2015	2,064	+ 11.8%	3,049	- 0.7%
Average	1,652	+ 13.8%	2,369	+ 9.4%

Historical New Listing Activity



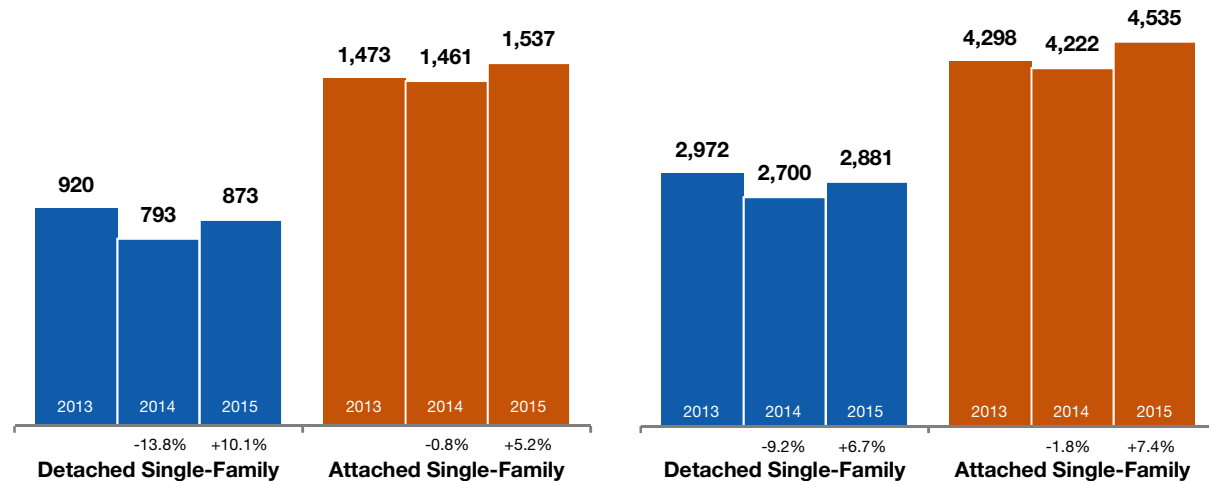
Closed Sales

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



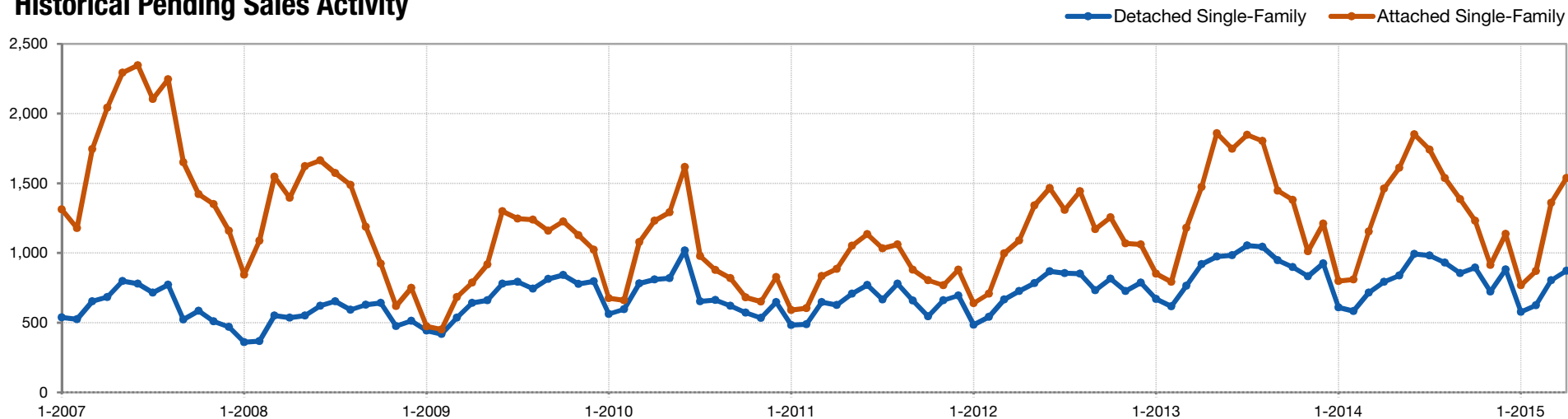
April

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
May-2014	839	- 13.9%	1,612	- 13.2%
Jun-2014	993	+ 0.9%	1,852	+ 6.0%
Jul-2014	982	- 6.7%	1,742	- 5.7%
Aug-2014	930	- 11.0%	1,538	- 14.7%
Sep-2014	856	- 9.7%	1,386	- 4.2%
Oct-2014	895	- 0.3%	1,231	- 10.8%
Nov-2014	723	- 13.1%	914	- 9.7%
Dec-2014	881	- 4.8%	1,136	- 6.2%
Jan-2015	578	- 5.1%	768	- 3.9%
Feb-2015	625	+ 7.2%	871	+ 7.7%
Mar-2015	805	+ 12.6%	1,359	+ 17.9%
Apr-2015	873	+ 10.1%	1,537	+ 5.2%
Average	832	- 3.7%	1,329	+ 9.4%

Historical Pending Sales Activity



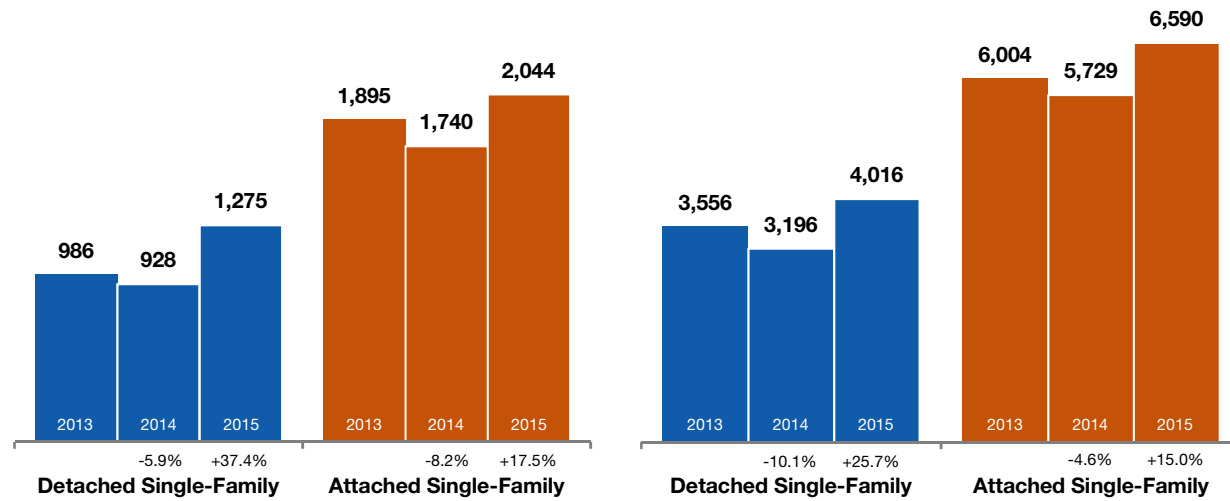
Under Contract

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



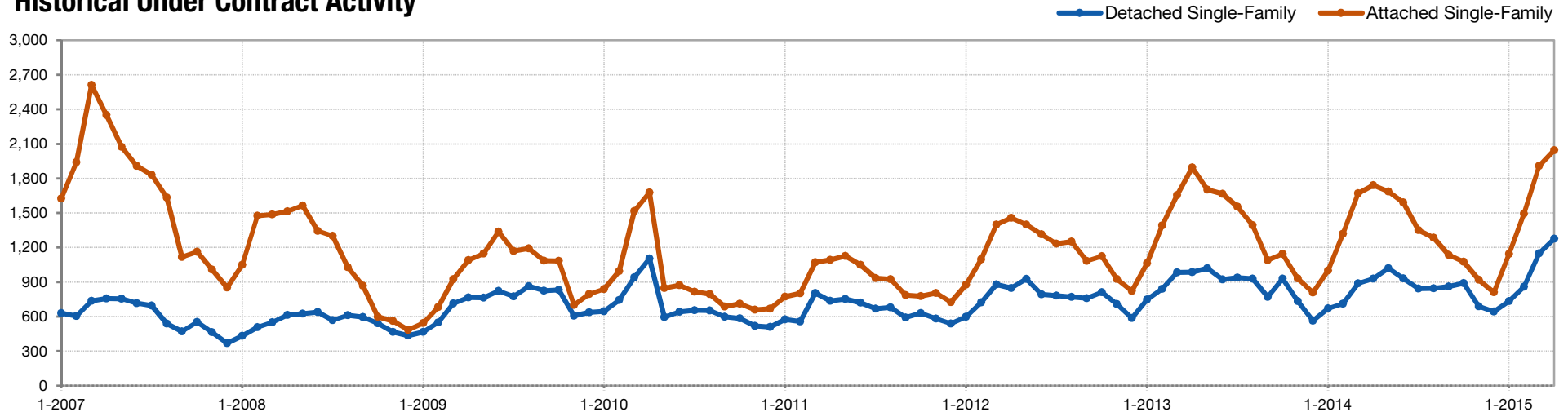
April

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
May-2014	1,020	0.0%	1,686	- 0.9%
Jun-2014	932	+ 1.1%	1,590	- 4.5%
Jul-2014	843	- 10.1%	1,350	- 13.2%
Aug-2014	845	- 9.0%	1,284	- 7.9%
Sep-2014	860	+ 11.7%	1,136	+ 4.3%
Oct-2014	891	- 4.1%	1,077	- 5.9%
Nov-2014	689	- 6.0%	920	- 1.3%
Dec-2014	643	+ 14.0%	810	+ 0.1%
Jan-2015	734	+ 9.7%	1,144	+ 14.4%
Feb-2015	859	+ 20.8%	1,493	+ 13.2%
Mar-2015	1,148	+ 29.3%	1,909	+ 14.3%
Apr-2015	1,275	+ 37.4%	2,044	+ 17.5%
Average	895	+ 7.4%	1,370	+ 2.6%

Historical Under Contract Activity



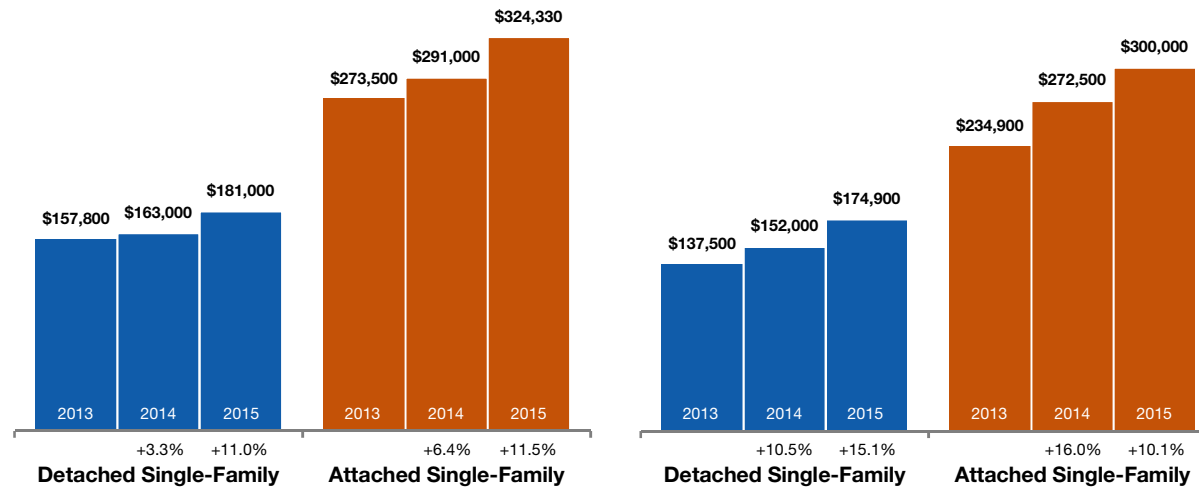
Median Sales Price

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



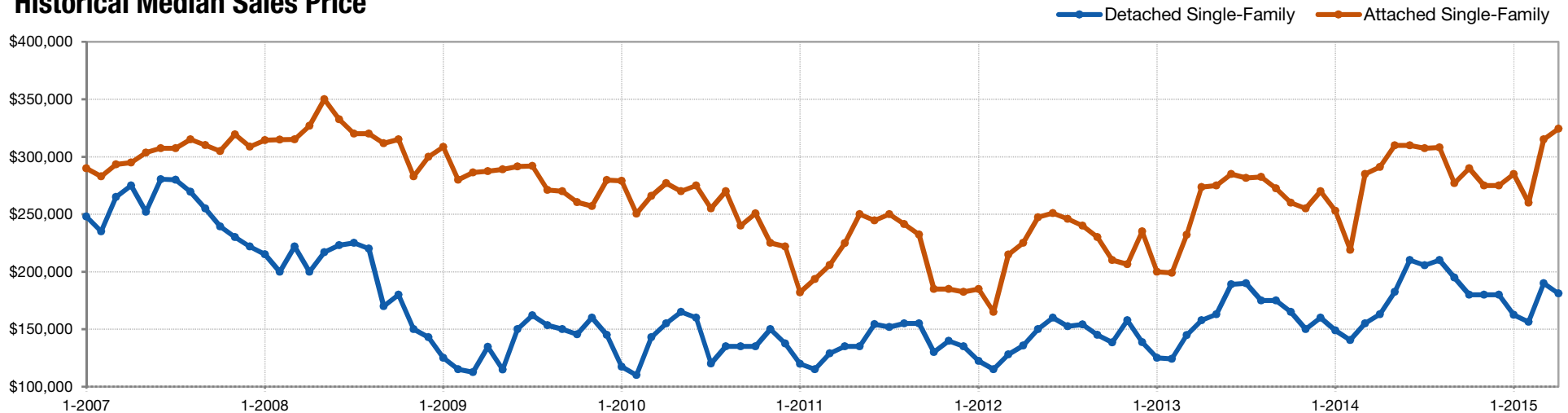
April

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
May-2014	\$182,500	+ 12.0%	\$310,000	+ 12.8%
Jun-2014	\$210,000	+ 11.1%	\$310,000	+ 8.8%
Jul-2014	\$205,500	+ 8.2%	\$307,500	+ 9.2%
Aug-2014	\$210,000	+ 20.1%	\$308,000	+ 9.0%
Sep-2014	\$195,000	+ 11.4%	\$277,000	+ 1.7%
Oct-2014	\$180,000	+ 9.1%	\$290,000	+ 11.5%
Nov-2014	\$180,000	+ 20.0%	\$275,000	+ 7.8%
Dec-2014	\$180,000	+ 12.5%	\$275,000	+ 1.9%
Jan-2015	\$162,500	+ 9.1%	\$285,000	+ 12.6%
Feb-2015	\$156,250	+ 11.2%	\$260,000	+ 18.7%
Mar-2015	\$190,000	+ 22.6%	\$315,000	+ 10.5%
Apr-2015	\$181,000	+ 11.0%	\$324,330	+ 11.5%
Median	\$187,000	+ 13.3%	\$299,000	+ 8.7%

Historical Median Sales Price



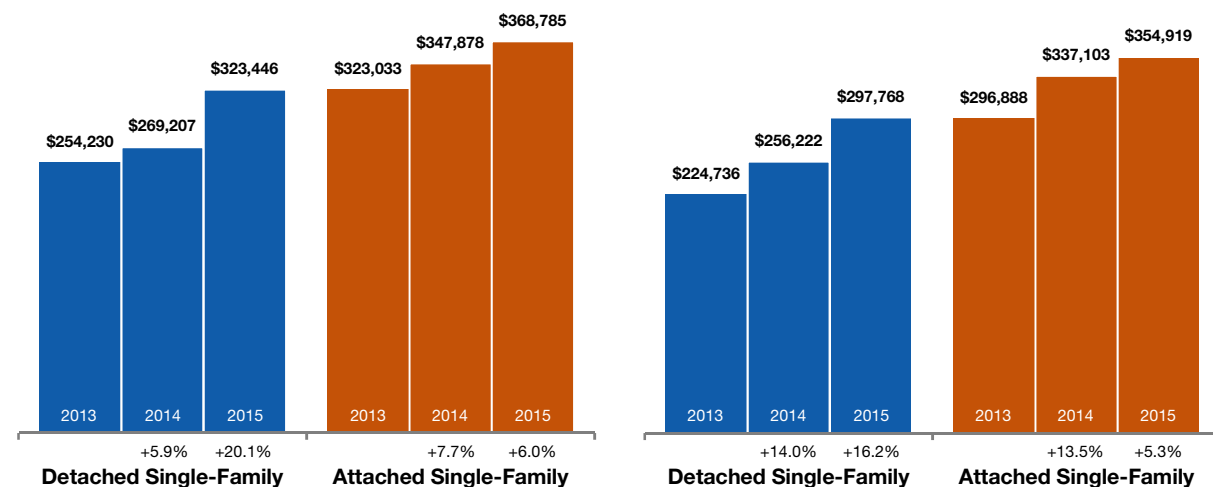
Average Sales Price

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



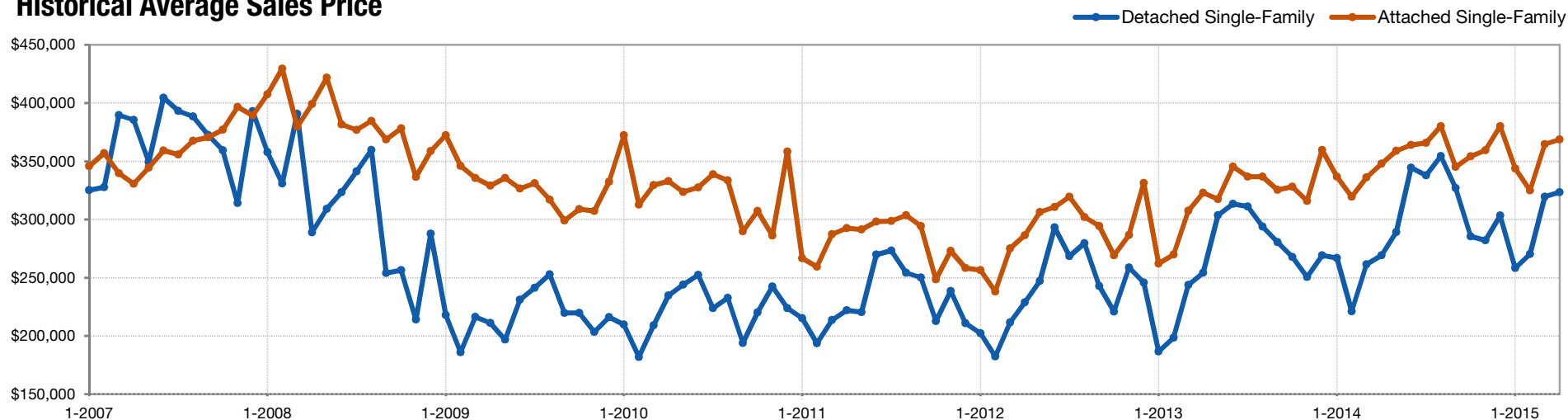
April

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
May-2014	\$289,107	- 4.8%	\$359,045	+ 13.1%
Jun-2014	\$344,516	+ 9.9%	\$363,986	+ 5.4%
Jul-2014	\$337,877	+ 8.6%	\$365,678	+ 8.6%
Aug-2014	\$354,546	+ 20.6%	\$380,020	+ 12.8%
Sep-2014	\$327,075	+ 16.6%	\$345,201	+ 6.1%
Oct-2014	\$285,453	+ 6.6%	\$354,319	+ 8.0%
Nov-2014	\$282,083	+ 12.6%	\$359,465	+ 13.8%
Dec-2014	\$303,532	+ 12.8%	\$380,113	+ 5.7%
Jan-2015	\$258,236	- 3.3%	\$343,881	+ 2.1%
Feb-2015	\$270,275	+ 22.3%	\$325,030	+ 1.7%
Mar-2015	\$319,467	+ 22.2%	\$364,643	+ 8.5%
Apr-2015	\$323,446	+ 20.1%	\$368,785	+ 6.0%
Average	\$311,707	+ 11.5%	\$361,151	+ 8.0%

Historical Average Sales Price



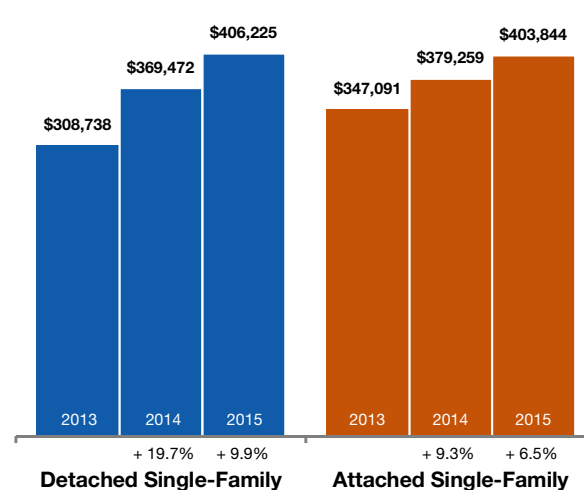
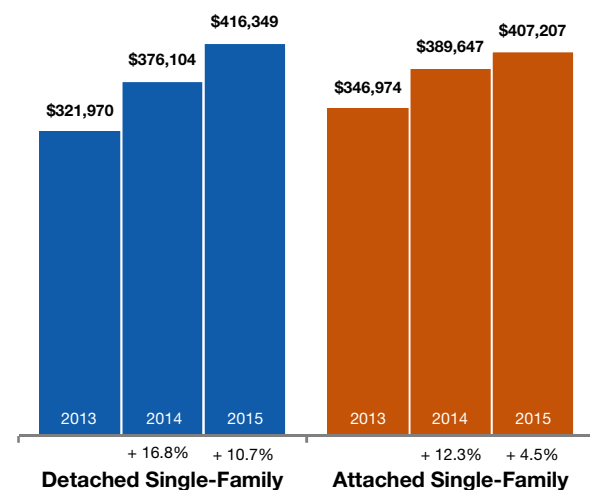
Average List Price

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



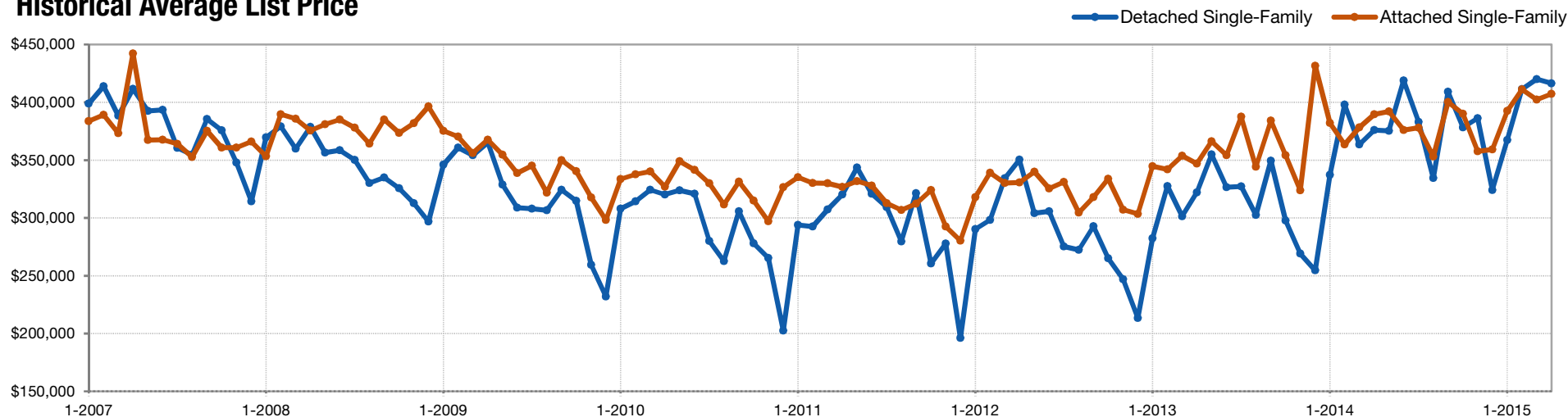
April

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
May-2014	\$375,415	+ 5.8%	\$392,108	+ 7.0%
Jun-2014	\$418,765	+ 28.2%	\$376,081	+ 6.2%
Jul-2014	\$382,950	+ 17.1%	\$378,041	- 2.4%
Aug-2014	\$334,502	+ 10.6%	\$353,167	+ 2.6%
Sep-2014	\$409,055	+ 17.1%	\$400,254	+ 4.2%
Oct-2014	\$378,370	+ 27.1%	\$390,088	+ 10.1%
Nov-2014	\$386,168	+ 43.5%	\$357,694	+ 10.4%
Dec-2014	\$324,084	+ 27.2%	\$359,123	- 16.8%
Jan-2015	\$367,462	+ 9.0%	\$392,466	+ 2.7%
Feb-2015	\$411,276	+ 3.4%	\$411,058	+ 13.0%
Mar-2015	\$420,062	+ 15.5%	\$402,208	+ 6.3%
Apr-2015	\$416,349	+ 10.7%	\$407,207	+ 4.5%
Average	\$388,273	+ 16.6%	\$388,175	+ 4.5%

Historical Average List Price



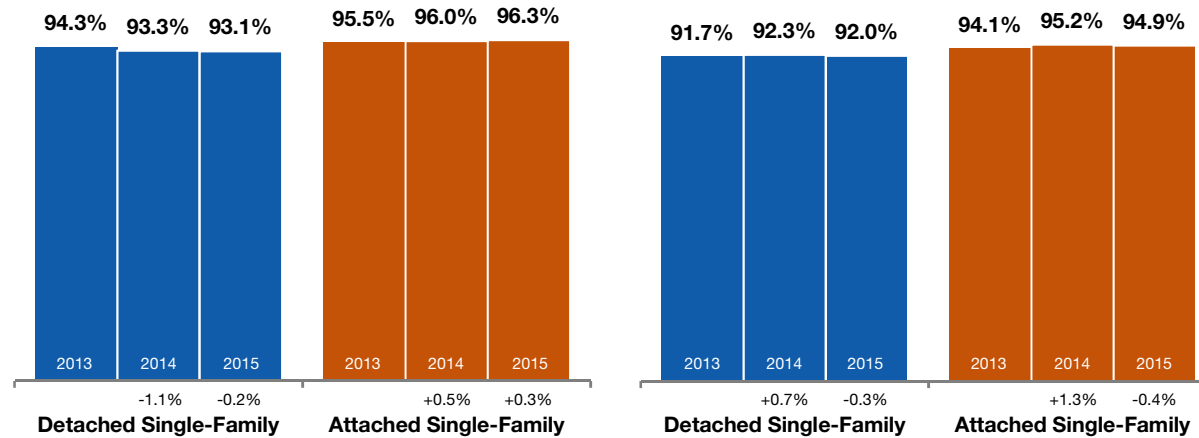
Percent of Original List Price Received

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.



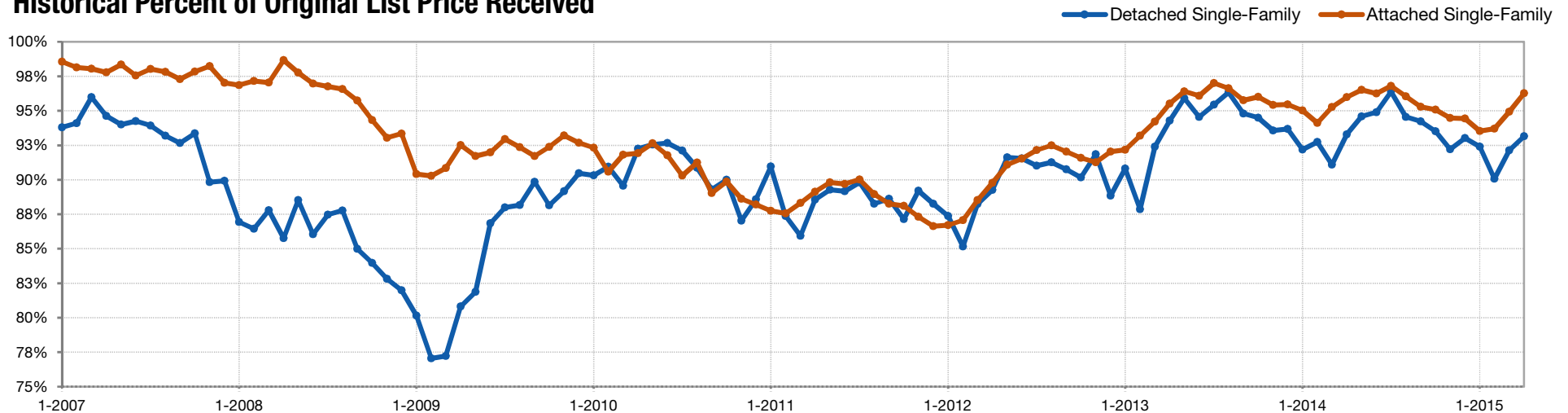
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Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
May-2014	94.6%	- 1.4%	96.5%	+ 0.1%
Jun-2014	94.9%	+ 0.3%	96.3%	+ 0.2%
Jul-2014	96.4%	+ 1.0%	96.8%	- 0.2%
Aug-2014	94.6%	- 1.8%	96.1%	- 0.6%
Sep-2014	94.2%	- 0.6%	95.3%	- 0.5%
Oct-2014	93.5%	- 1.0%	95.1%	- 1.0%
Nov-2014	92.2%	- 1.5%	94.5%	- 1.0%
Dec-2014	93.0%	- 0.7%	94.4%	- 1.1%
Jan-2015	92.4%	+ 0.2%	93.5%	- 1.6%
Feb-2015	90.1%	- 2.9%	93.7%	- 0.4%
Mar-2015	92.1%	+ 1.1%	94.9%	- 0.4%
Apr-2015	93.1%	- 0.2%	96.3%	+ 0.3%
Average	93.6%	- 0.7%	95.5%	- 0.4%

Historical Percent of Original List Price Received



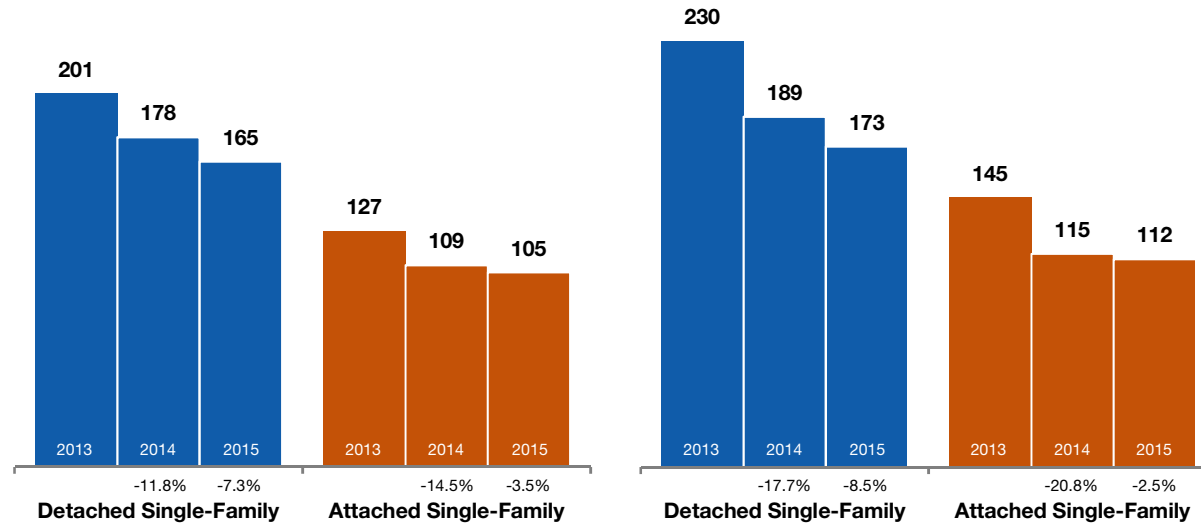
Housing Affordability Index

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.



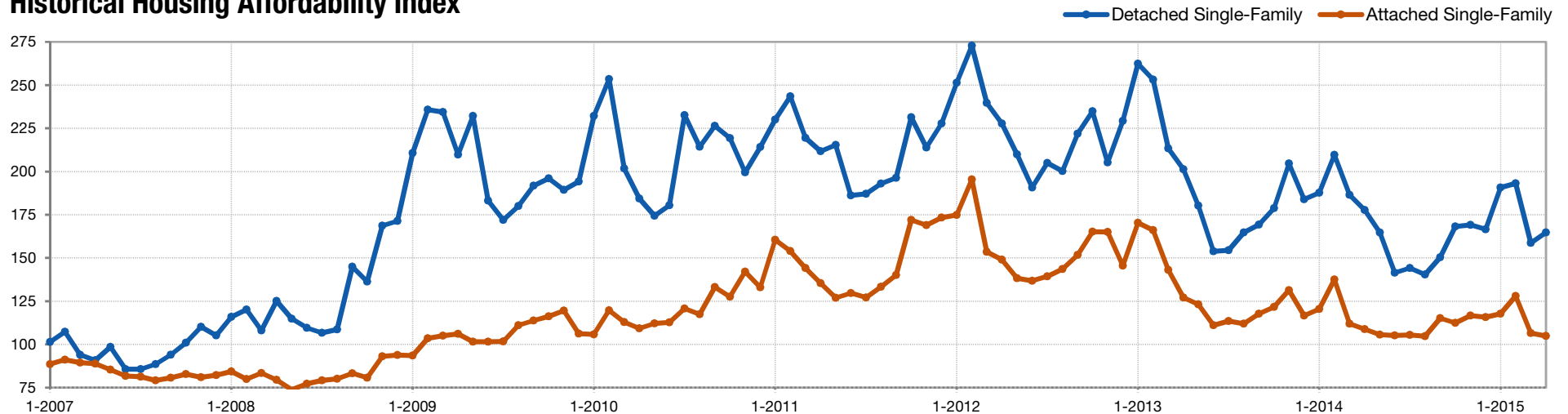
April

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
May-2014	165	- 8.6%	106	- 14.2%
Jun-2014	142	- 8.0%	105	- 5.3%
Jul-2014	144	- 6.7%	105	- 7.1%
Aug-2014	140	- 14.7%	105	- 6.4%
Sep-2014	150	- 11.2%	115	- 2.1%
Oct-2014	168	- 5.9%	112	- 7.6%
Nov-2014	169	- 17.3%	117	- 11.2%
Dec-2014	166	- 9.5%	116	- 0.7%
Jan-2015	191	+ 1.6%	118	- 2.3%
Feb-2015	193	- 7.9%	128	- 6.9%
Mar-2015	159	- 14.9%	106	- 4.9%
Apr-2015	165	- 7.3%	105	- 3.5%
Average	163	- 9.3%	112	- 6.1%

Historical Housing Affordability Index

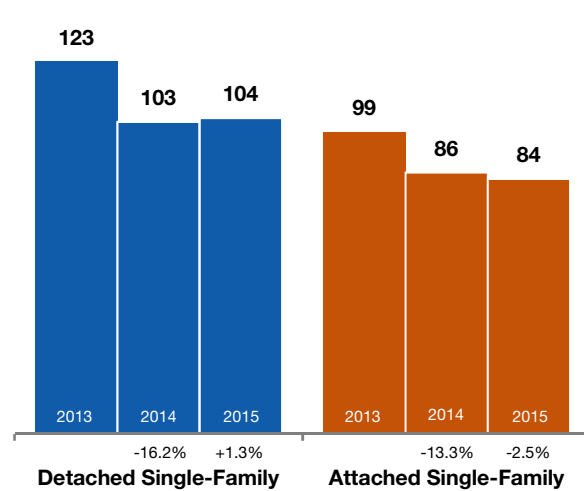


Market Time

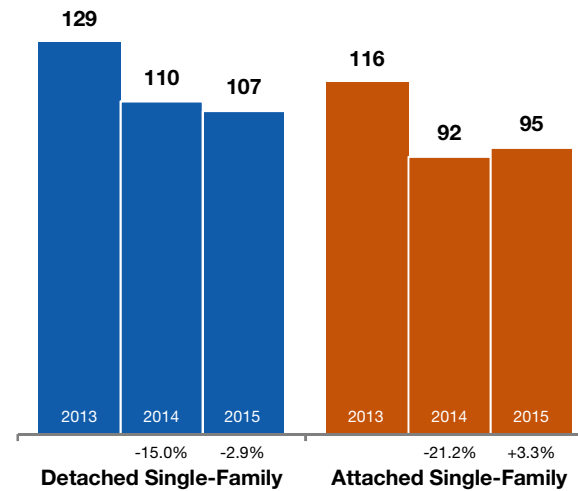
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

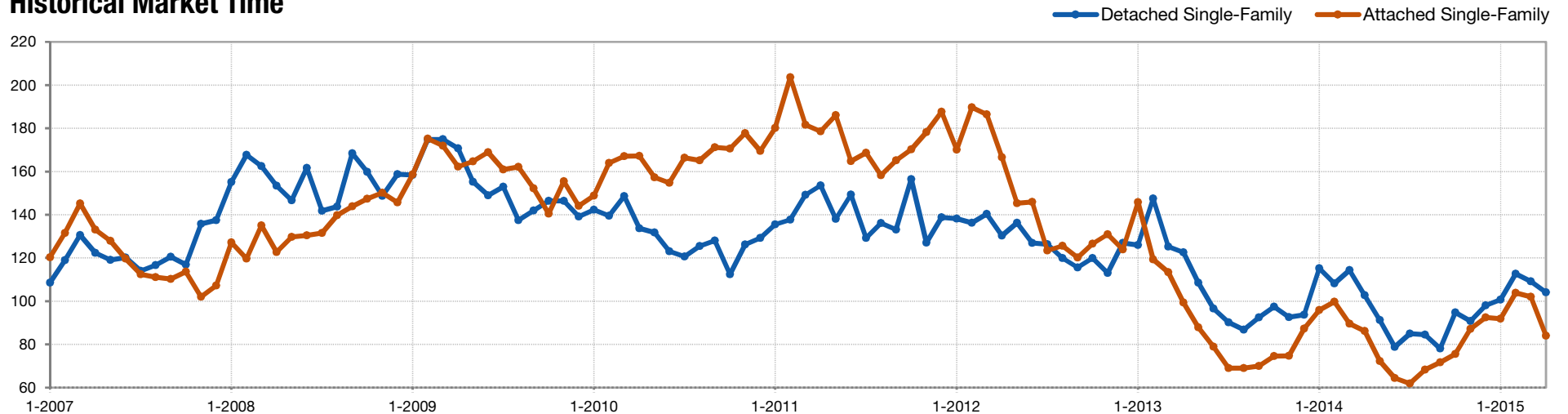


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
May-2014	91	- 16.0%	72	- 17.7%
Jun-2014	79	- 18.5%	64	- 18.5%
Jul-2014	85	- 5.7%	62	- 10.3%
Aug-2014	85	- 2.7%	68	- 1.1%
Sep-2014	78	- 15.6%	72	+ 2.4%
Oct-2014	95	- 2.7%	76	+ 1.3%
Nov-2014	91	- 1.9%	87	+ 16.7%
Dec-2014	98	+ 4.7%	93	+ 6.1%
Jan-2015	101	- 12.6%	92	- 4.2%
Feb-2015	113	+ 4.1%	104	+ 4.2%
Mar-2015	109	- 4.5%	102	+ 13.8%
Apr-2015	104	+ 1.3%	84	- 2.5%
Average	93	- 5.7%	79	- 1.9%

Historical Market Time

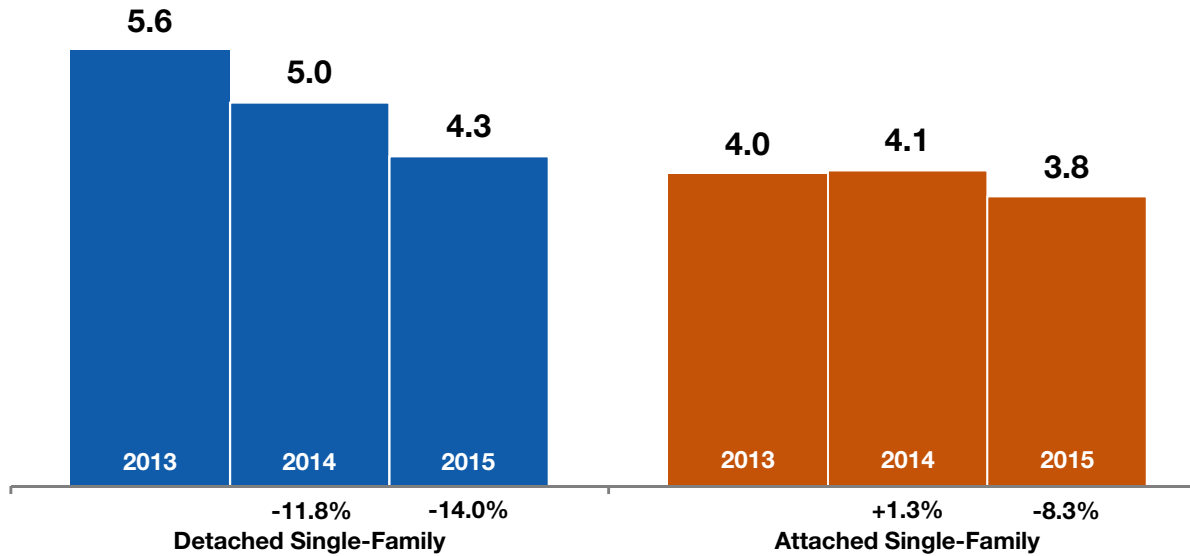


Months Supply of Inventory

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.

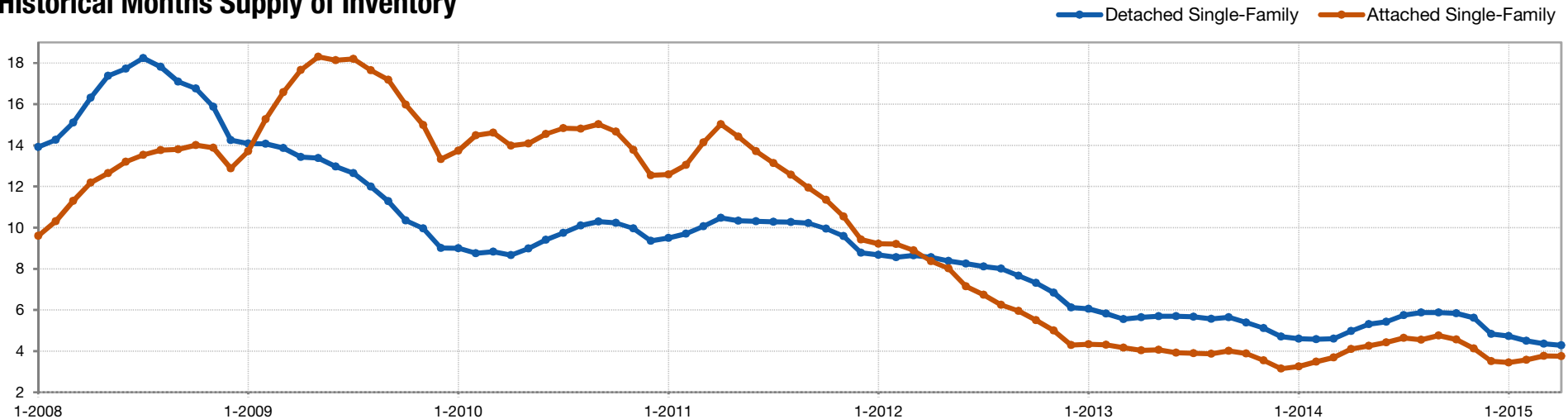


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	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
May-2014	5.3	- 6.8%	4.3	+ 4.8%
Jun-2014	5.4	- 4.8%	4.4	+ 12.8%
Jul-2014	5.7	+ 1.3%	4.6	+ 19.3%
Aug-2014	5.9	+ 5.5%	4.5	+ 17.6%
Sep-2014	5.9	+ 4.2%	4.8	+ 18.6%
Oct-2014	5.8	+ 8.3%	4.6	+ 17.4%
Nov-2014	5.6	+ 10.0%	4.1	+ 16.5%
Dec-2014	4.8	+ 2.8%	3.5	+ 11.8%
Jan-2015	4.7	+ 2.8%	3.4	+ 5.8%
Feb-2015	4.5	- 1.7%	3.6	+ 2.7%
Mar-2015	4.4	- 5.2%	3.8	+ 2.1%
Apr-2015	4.3	- 14.0%	3.8	- 8.3%
Average	5.2	+ 0.3%	4.1	+ 10.1%

Historical Months Supply of Inventory

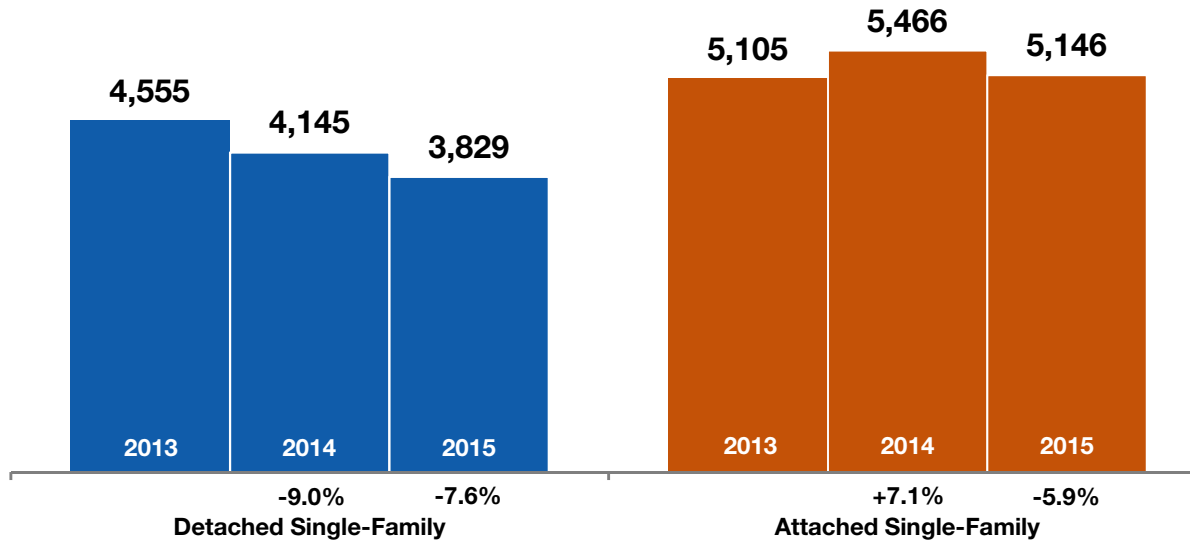


Inventory of Homes for Sale

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.

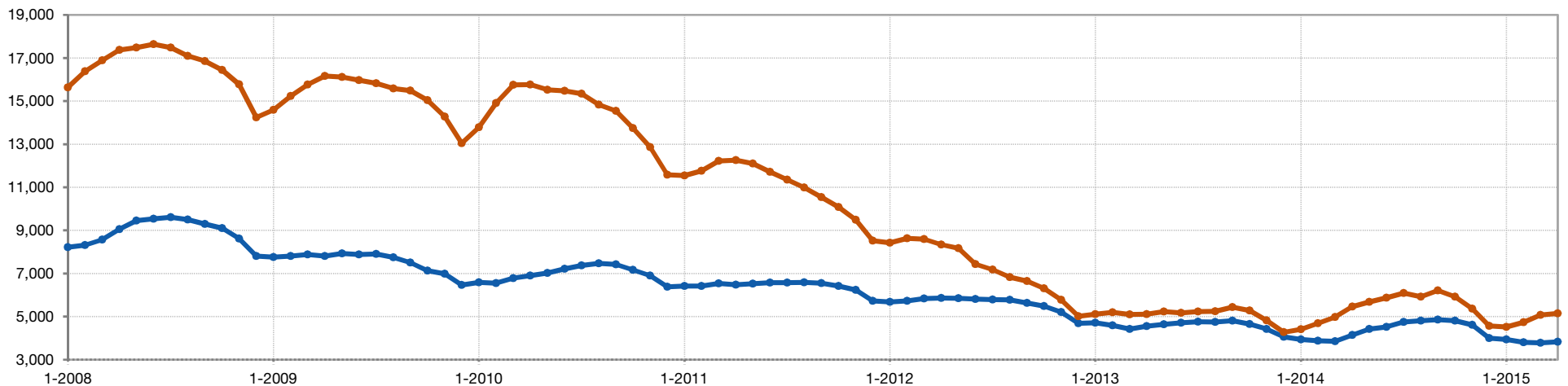


April



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
May-2014	4,423	- 4.8%	5,680	+ 8.5%
Jun-2014	4,523	- 3.9%	5,869	+ 13.6%
Jul-2014	4,744	- 0.2%	6,085	+ 16.3%
Aug-2014	4,813	+ 1.4%	5,920	+ 12.9%
Sep-2014	4,858	+ 1.0%	6,205	+ 14.1%
Oct-2014	4,807	+ 3.3%	5,926	+ 12.3%
Nov-2014	4,609	+ 4.2%	5,360	+ 11.3%
Dec-2014	3,998	- 1.6%	4,565	+ 6.9%
Jan-2015	3,934	- 0.2%	4,517	+ 2.5%
Feb-2015	3,798	- 1.9%	4,741	+ 1.1%
Mar-2015	3,779	- 2.0%	5,070	+ 1.9%
Apr-2015	3,829	- 7.6%	5,146	- 5.9%
Average	4,343	- 1.0%	5,424	+ 8.1%

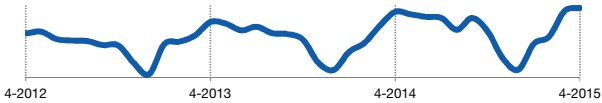
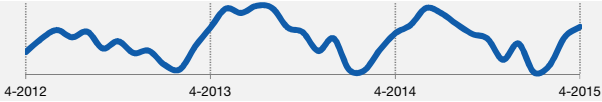
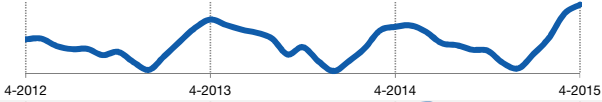




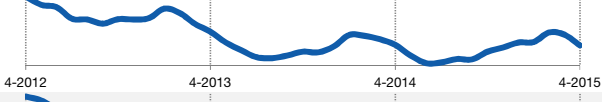

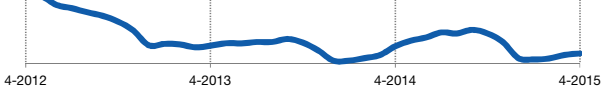
Historical Inventory of Homes for Sale



All Properties Market Overview

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



Key Metrics	Historical Sparklines	4-2014	4-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,915	5,113	+ 4.0%	15,396	17,050	+ 10.7%
Closed Sales		2,254	2,410	+ 6.9%	6,922	7,416	+ 7.1%
Under Contract (Contingent and Pending)		2,668	3,319	+ 24.4%	8,925	10,606	+ 18.8%
Median Sales Price		\$250,000	\$272,500	+ 9.0%	\$220,000	\$246,000	+ 11.8%
Average Sales Price		\$320,200	\$352,354	+ 10.0%	\$305,557	\$332,733	+ 8.9%
Average List Price		\$384,569	\$410,897	+ 6.8%	\$375,696	\$404,763	+ 7.7%
Percent of Original List Price Received		95.0%	95.1%	+ 0.1%	94.1%	93.8%	- 0.3%
Housing Affordability Index		132	129	- 2.3%	150	143	- 4.8%
Market Time		92	91	- 0.8%	99	99	+ 0.6%
Months Supply of Inventory		4.4	4.0	- 10.6%	--	--	--
Inventory of Homes for Sale		9,611	8,975	- 6.6%	--	--	--