

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®



July 2015

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

New Listings in the City of Chicago were up 9.1 percent for detached homes and 3.4 percent for attached properties. Listings Under Contract increased 36.4 percent for detached homes and 23.8 percent for attached properties.

The Median Sales Price was up 9.5 percent to \$225,000 for detached homes and 0.8 percent to \$310,000 for attached properties. Months Supply of Inventory decreased 19.1 percent for detached units and 17.7 percent for attached units.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

Quick Facts

+ 11.5%

1-Year Change in
Closed Sales
All Properties

- 11.0%

1-Year Change in
Homes for Sale
All Properties

+ 5.4%

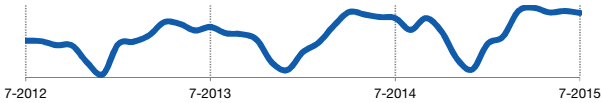
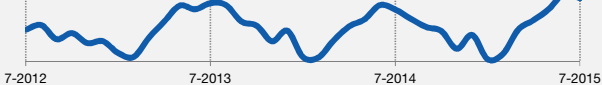
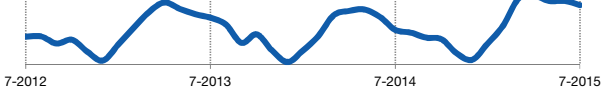



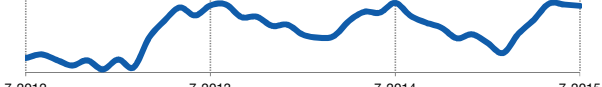
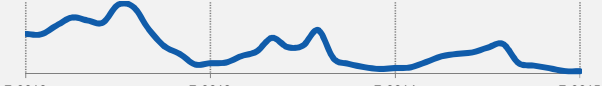
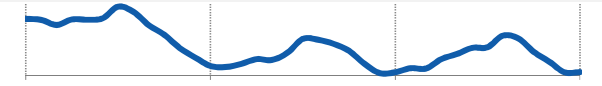

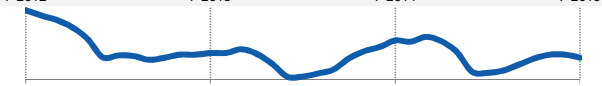
1-Year Change in
Median Sales Price
All Properties

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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.

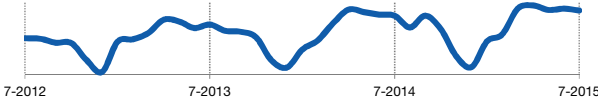
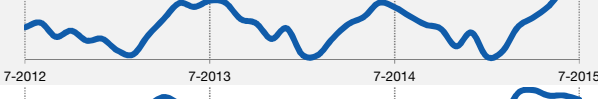




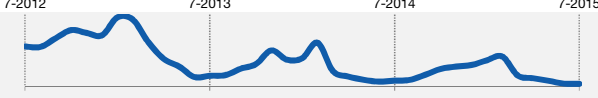
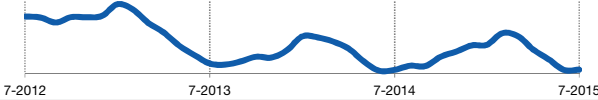


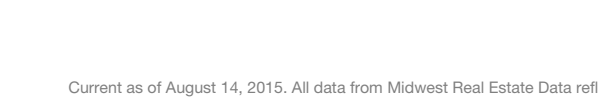


| Key Metrics | Historical Sparklines | 7-2014 | 7-2015 | + / - | YTD 2014 | YTD 2015 | + / - |
|---|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings |  | 1,863 | 2,032 | + 9.1% | 11,249 | 12,531 | + 11.4% |
| Closed Sales |  | 982 | 1,061 | + 8.0% | 5,514 | 6,030 | + 9.4% |
| Under Contract (Contingent and Pending) |  | 838 | 1,143 | + 36.4% | 5,976 | 7,049 | + 18.0% |
| Median Sales Price |  | \$205,500 | \$225,000 | + 9.5% | \$175,000 | \$196,000 | + 12.0% |
| Average Sales Price |  | \$337,877 | \$373,338 | + 10.5% | \$291,657 | \$325,094 | + 11.5% |
| Average List Price |  | \$382,792 | \$427,662 | + 11.7% | \$380,622 | \$417,396 | + 9.7% |
| Percent of Original List Price Received |  | 96.4% | 96.1% | - 0.3% | 93.9% | 94.0% | + 0.1% |
| Housing Affordability Index |  | 144 | 132 | - 8.3% | 169 | 152 | - 10.0% |
| Market Time |  | 85 | 81 | - 4.3% | 97 | 96 | - 1.1% |
| Months Supply of Inventory |  | 5.8 | 4.7 | - 19.1% | -- | -- | -- |
| Inventory of Homes for Sale |  | 4,767 | 4,260 | - 10.6% | -- | -- | -- |

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 | 7-2014 | 7-2015 | + / - | YTD 2014 | YTD 2015 | + / - |
|---|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings |  | 2,745 | 2,838 | + 3.4% | 18,208 | 19,274 | + 5.9% |
| Closed Sales |  | 1,742 | 1,976 | + 13.4% | 9,428 | 10,392 | + 10.2% |
| Under Contract (Contingent and Pending) |  | 1,348 | 1,669 | + 23.8% | 10,344 | 11,759 | + 13.7% |
| Median Sales Price |  | \$307,500 | \$310,000 | + 0.8% | \$294,000 | \$312,500 | + 6.3% |
| Average Sales Price |  | \$365,678 | \$372,916 | + 2.0% | \$351,416 | \$367,397 | + 4.5% |
| Average List Price |  | \$377,750 | \$380,369 | + 0.7% | \$380,505 | \$401,722 | + 5.6% |
| Percent of Original List Price Received |  | 96.8% | 96.5% | - 0.3% | 95.9% | 96.0% | + 0.1% |
| Housing Affordability Index |  | 105 | 105 | - 0.4% | 110 | 105 | - 4.9% |
| Market Time |  | 62 | 65 | + 4.3% | 77 | 79 | + 2.0% |
| Months Supply of Inventory |  | 4.7 | 3.8 | - 17.7% | -- | -- | -- |
| Inventory of Homes for Sale |  | 6,096 | 5,411 | - 11.2% | -- | -- | -- |

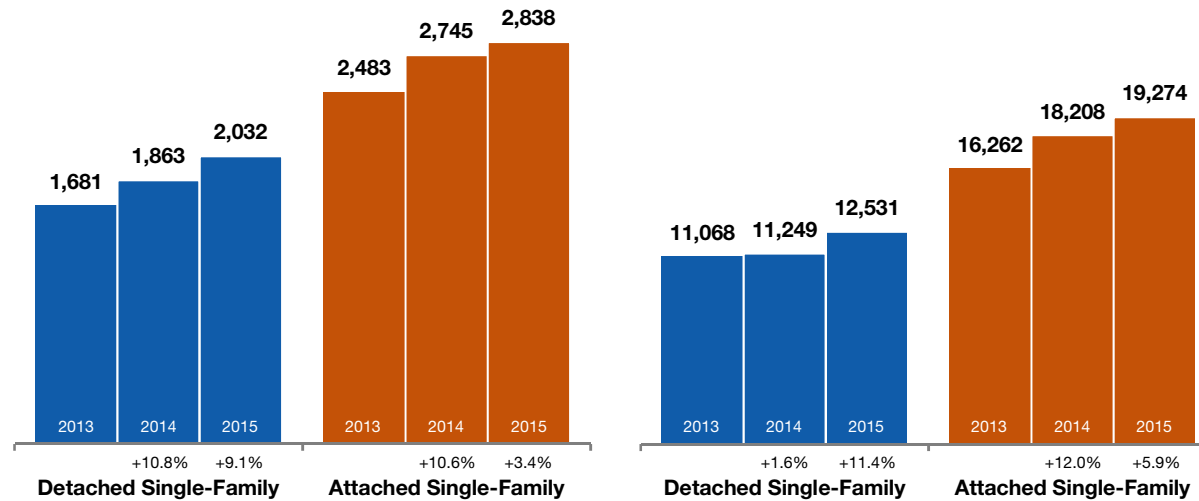
New Listings

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



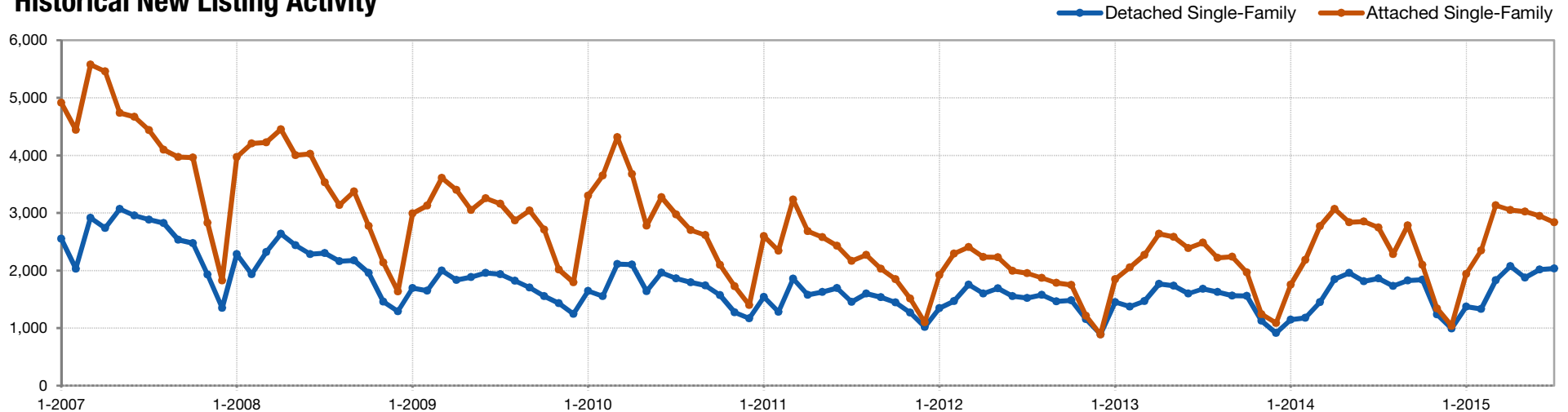
July

Year to Date



| | Detached Single-Family | Year-Over-Year Change | Attached Single-Family | Year-Over-Year Change |
|----------|------------------------|-----------------------|------------------------|-----------------------|
| Aug-2014 | 1,731 | + 6.4% | 2,285 | + 3.0% |
| Sep-2014 | 1,825 | + 16.8% | 2,782 | + 24.4% |
| Oct-2014 | 1,841 | + 18.1% | 2,099 | + 6.8% |
| Nov-2014 | 1,234 | + 9.6% | 1,342 | + 8.1% |
| Dec-2014 | 989 | + 8.1% | 1,037 | - 4.6% |
| Jan-2015 | 1,371 | + 19.5% | 1,941 | + 10.7% |
| Feb-2015 | 1,330 | + 13.1% | 2,348 | + 7.5% |
| Mar-2015 | 1,831 | + 26.3% | 3,131 | + 13.0% |
| Apr-2015 | 2,073 | + 12.3% | 3,050 | - 0.6% |
| May-2015 | 1,876 | - 4.0% | 3,021 | + 6.5% |
| Jun-2015 | 2,018 | + 11.4% | 2,945 | + 3.3% |
| Jul-2015 | 2,032 | + 9.1% | 2,838 | + 3.4% |
| Average | 1,679 | + 11.7% | 2,402 | + 6.9% |

Historical New Listing Activity



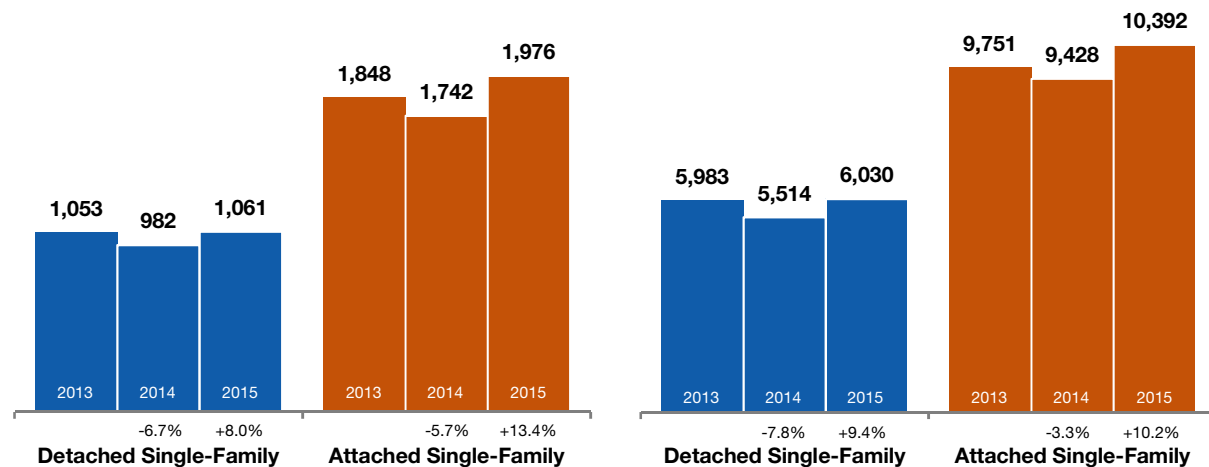
Closed Sales

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



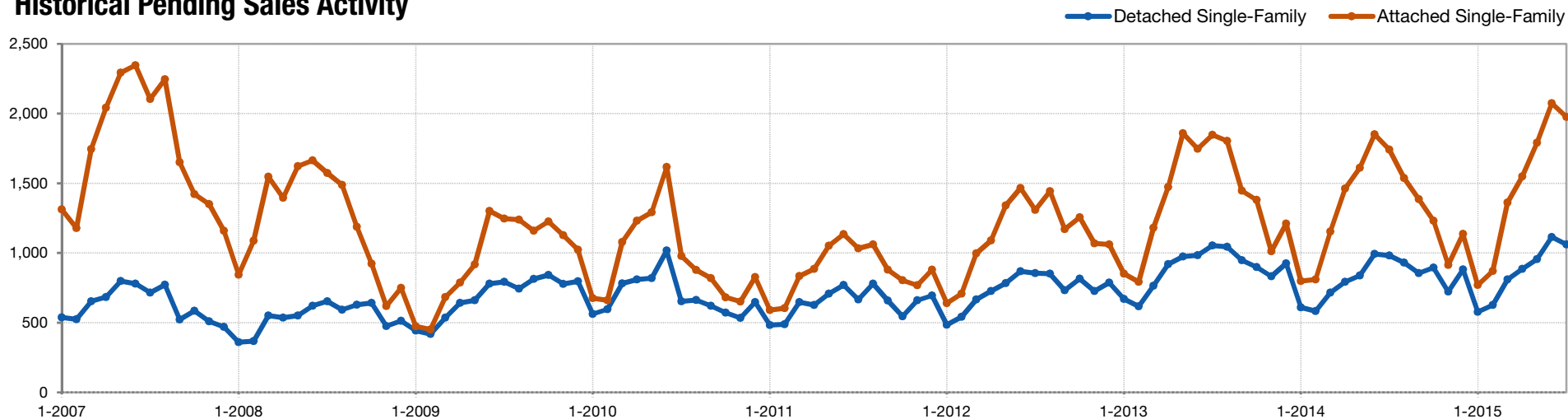
July

Year to Date



| | Detached Single-Family | Year-Over-Year Change | Attached Single-Family | Year-Over-Year Change |
|----------|------------------------|-----------------------|------------------------|-----------------------|
| 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 | 882 | - 4.6% | 1,137 | - 6.1% |
| Jan-2015 | 578 | - 5.1% | 770 | - 3.6% |
| Feb-2015 | 626 | + 7.4% | 871 | + 7.7% |
| Mar-2015 | 809 | + 13.1% | 1,362 | + 18.1% |
| Apr-2015 | 885 | + 11.6% | 1,548 | + 6.0% |
| May-2015 | 956 | + 13.9% | 1,790 | + 11.0% |
| Jun-2015 | 1,115 | + 12.3% | 2,075 | + 12.0% |
| Jul-2015 | 1,061 | + 8.0% | 1,976 | + 13.4% |
| Average | 860 | + 1.5% | 1,383 | + 6.9% |

Historical Pending Sales Activity



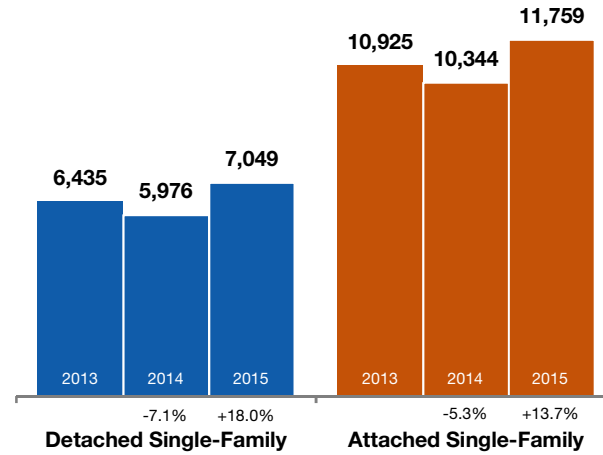
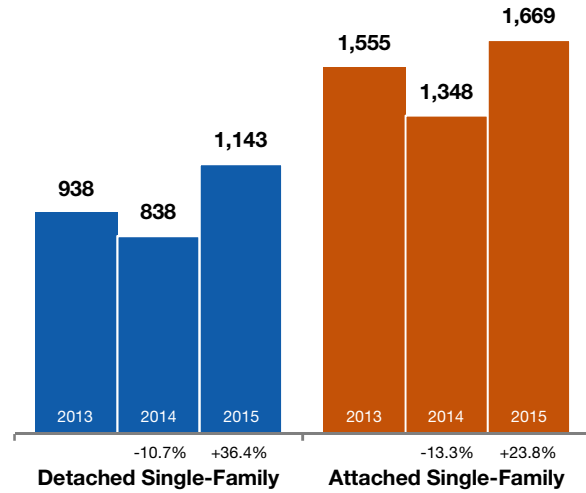
Under Contract

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



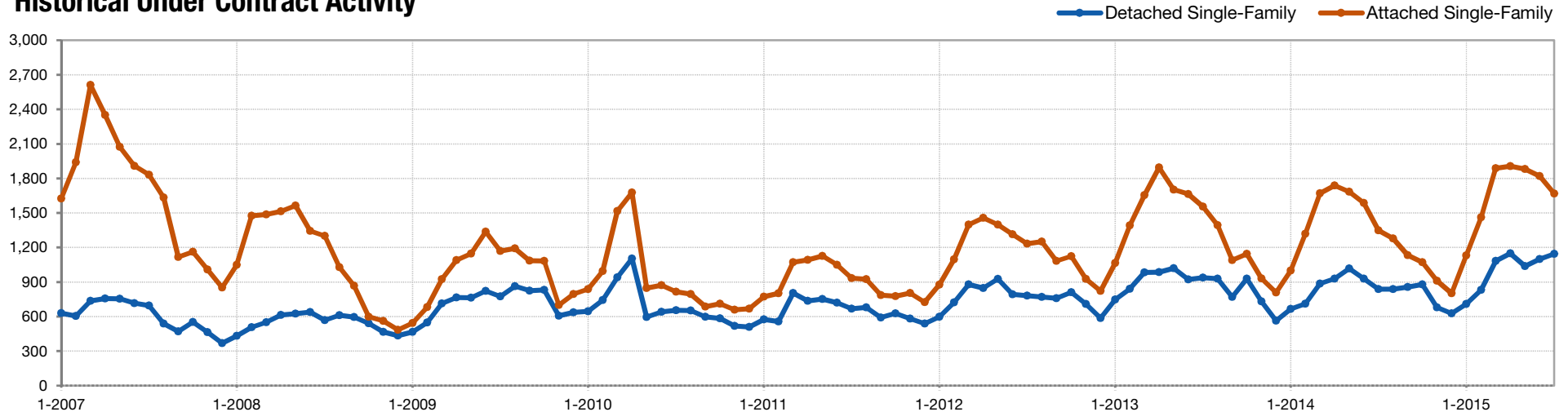
July

Year to Date



| | Detached Single-Family | Year-Over-Year Change | Attached Single-Family | Year-Over-Year Change |
|----------|------------------------|-----------------------|------------------------|-----------------------|
| Aug-2014 | 839 | - 9.6% | 1,278 | - 8.3% |
| Sep-2014 | 857 | + 11.4% | 1,133 | + 3.9% |
| Oct-2014 | 879 | - 5.4% | 1,072 | - 6.4% |
| Nov-2014 | 679 | - 7.2% | 911 | - 2.3% |
| Dec-2014 | 628 | + 11.5% | 802 | - 0.9% |
| Jan-2015 | 709 | + 6.5% | 1,131 | + 13.2% |
| Feb-2015 | 830 | + 16.7% | 1,461 | + 10.8% |
| Mar-2015 | 1,084 | + 22.3% | 1,888 | + 13.1% |
| Apr-2015 | 1,148 | + 23.7% | 1,907 | + 9.7% |
| May-2015 | 1,037 | + 1.9% | 1,882 | + 11.8% |
| Jun-2015 | 1,098 | + 18.2% | 1,821 | + 14.7% |
| Jul-2015 | 1,143 | + 36.4% | 1,669 | + 23.8% |
| Average | 911 | + 10.4% | 1,413 | + 7.9% |

Historical Under Contract Activity



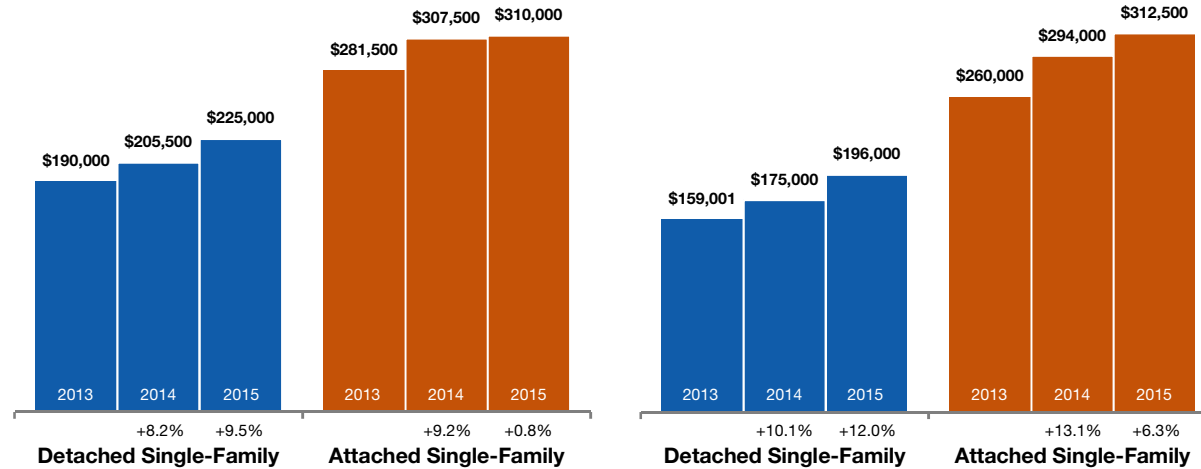
Median Sales Price

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



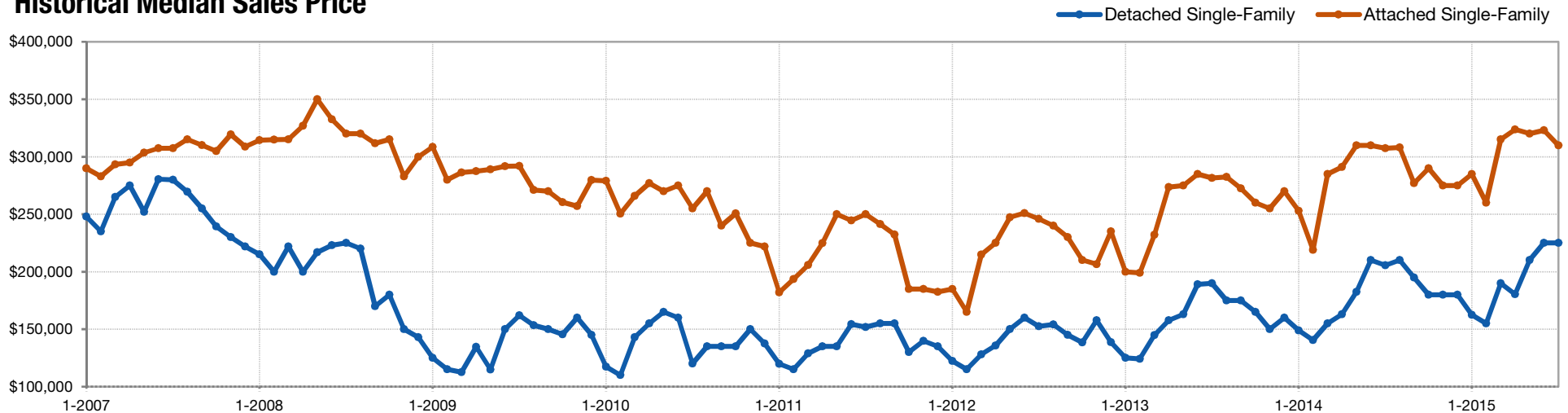
July

Year to Date



| | Detached Single-Family | Year-Over-Year Change | Attached Single-Family | Year-Over-Year Change |
|----------|------------------------|-----------------------|------------------------|-----------------------|
| 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 | \$155,000 | + 10.3% | \$260,000 | + 18.7% |
| Mar-2015 | \$190,000 | + 22.6% | \$315,000 | + 10.5% |
| Apr-2015 | \$180,500 | + 10.7% | \$323,660 | + 11.2% |
| May-2015 | \$210,000 | + 15.1% | \$320,000 | + 3.2% |
| Jun-2015 | \$225,000 | + 7.1% | \$323,000 | + 4.2% |
| Jul-2015 | \$225,000 | + 9.5% | \$310,000 | + 0.8% |
| Median | \$192,500 | + 13.2% | \$303,500 | + 6.9% |

Historical Median Sales Price



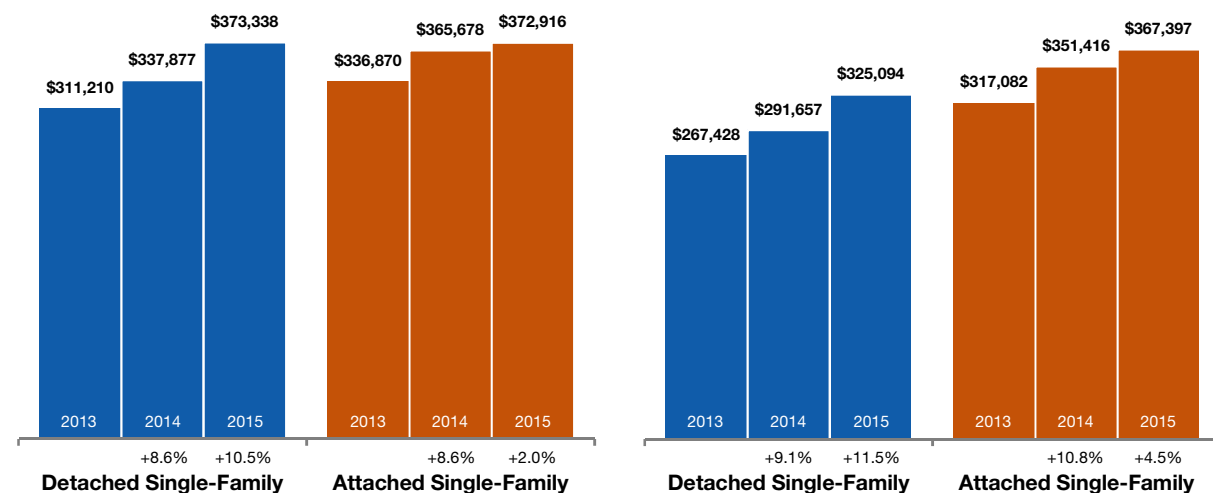
Average Sales Price

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



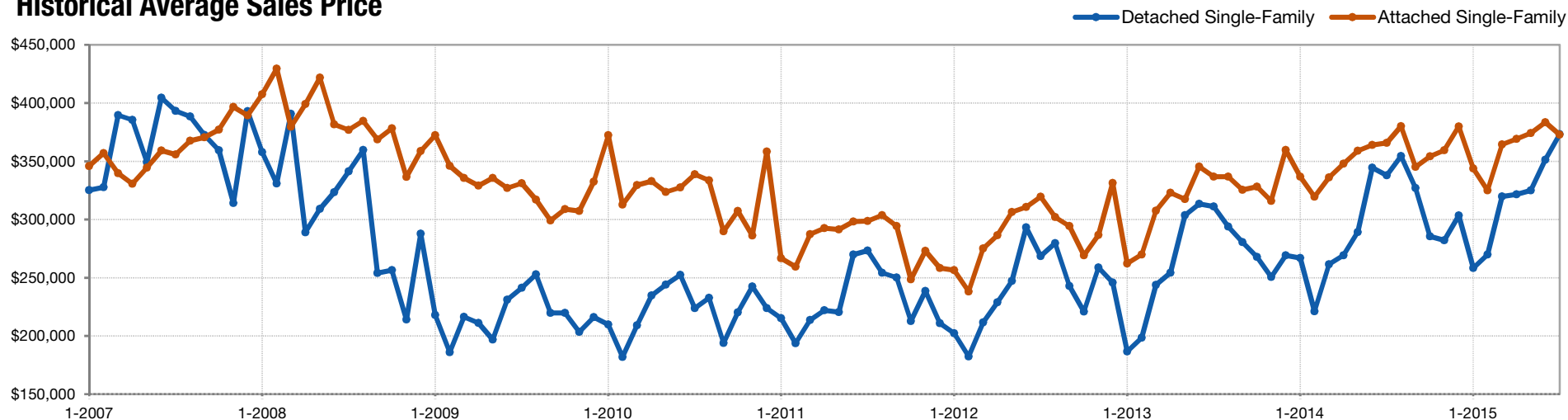
July

Year to Date



| | Detached Single-Family | Year-Over-Year Change | Attached Single-Family | Year-Over-Year Change |
|----------|------------------------|-----------------------|------------------------|-----------------------|
| 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 | \$303,349 | + 12.7% | \$379,795 | + 5.6% |
| Jan-2015 | \$258,236 | - 3.3% | \$343,684 | + 2.1% |
| Feb-2015 | \$269,883 | + 22.1% | \$325,061 | + 1.7% |
| Mar-2015 | \$319,842 | + 22.4% | \$364,347 | + 8.4% |
| Apr-2015 | \$321,633 | + 19.5% | \$369,292 | + 6.2% |
| May-2015 | \$324,916 | + 12.4% | \$374,195 | + 4.2% |
| Jun-2015 | \$351,324 | + 2.0% | \$383,438 | + 5.3% |
| Jul-2015 | \$373,338 | + 10.5% | \$372,916 | + 2.0% |
| Average | \$319,600 | + 12.8% | \$366,156 | + 6.5% |

Historical Average Sales Price



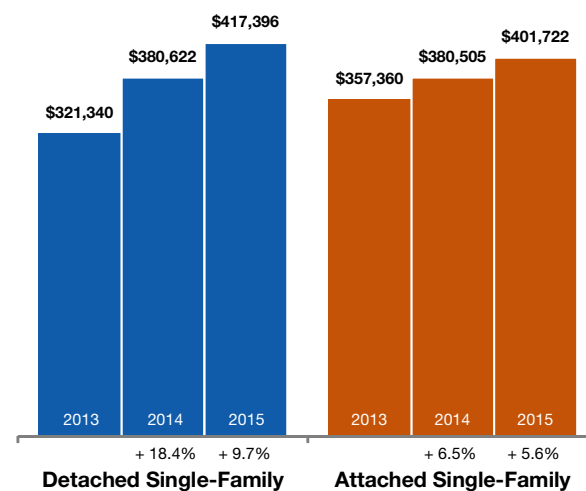
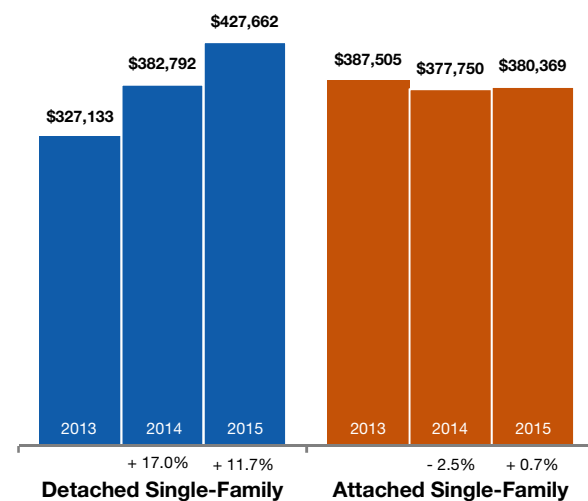
Average List Price

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



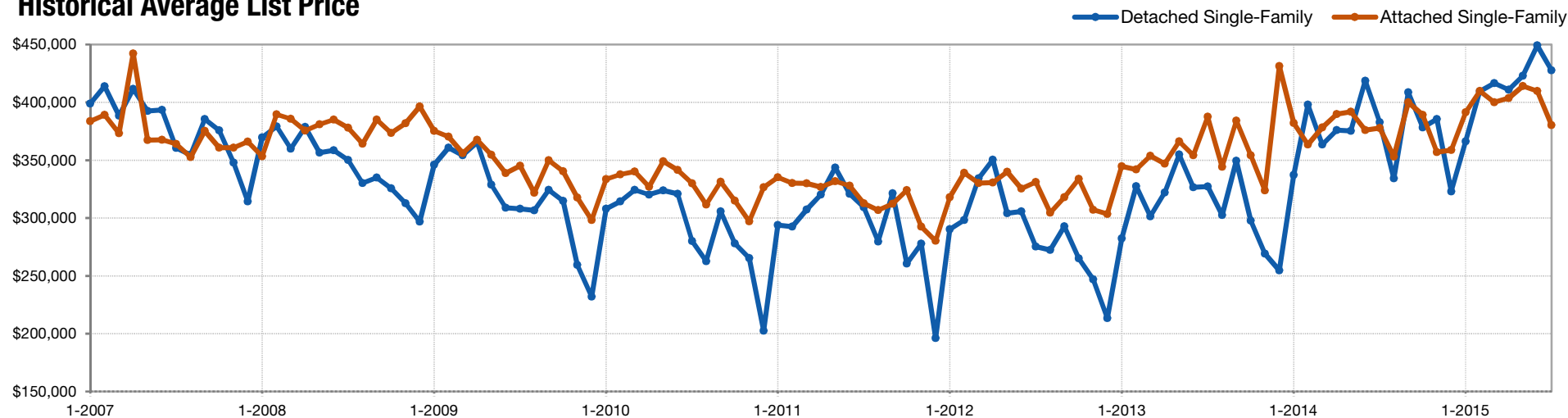
July

Year to Date



| | Detached Single-Family | Year-Over-Year Change | Attached Single-Family | Year-Over-Year Change |
|----------|------------------------|-----------------------|------------------------|-----------------------|
| Aug-2014 | \$334,325 | + 10.5% | \$353,053 | + 2.5% |
| Sep-2014 | \$408,576 | + 17.0% | \$400,084 | + 4.1% |
| Oct-2014 | \$378,274 | + 27.1% | \$389,228 | + 9.9% |
| Nov-2014 | \$385,607 | + 43.3% | \$356,942 | + 10.2% |
| Dec-2014 | \$323,033 | + 26.8% | \$358,699 | - 16.8% |
| Jan-2015 | \$366,348 | + 8.7% | \$391,501 | + 2.5% |
| Feb-2015 | \$409,504 | + 2.9% | \$409,771 | + 12.7% |
| Mar-2015 | \$416,600 | + 14.6% | \$400,101 | + 5.8% |
| Apr-2015 | \$410,857 | + 9.3% | \$403,620 | + 3.6% |
| May-2015 | \$422,837 | + 12.6% | \$413,985 | + 5.6% |
| Jun-2015 | \$449,171 | + 7.3% | \$409,790 | + 9.0% |
| Jul-2015 | \$427,662 | + 11.7% | \$380,369 | + 0.7% |
| Average | \$399,381 | + 14.0% | \$393,180 | + 4.7% |

Historical Average List Price



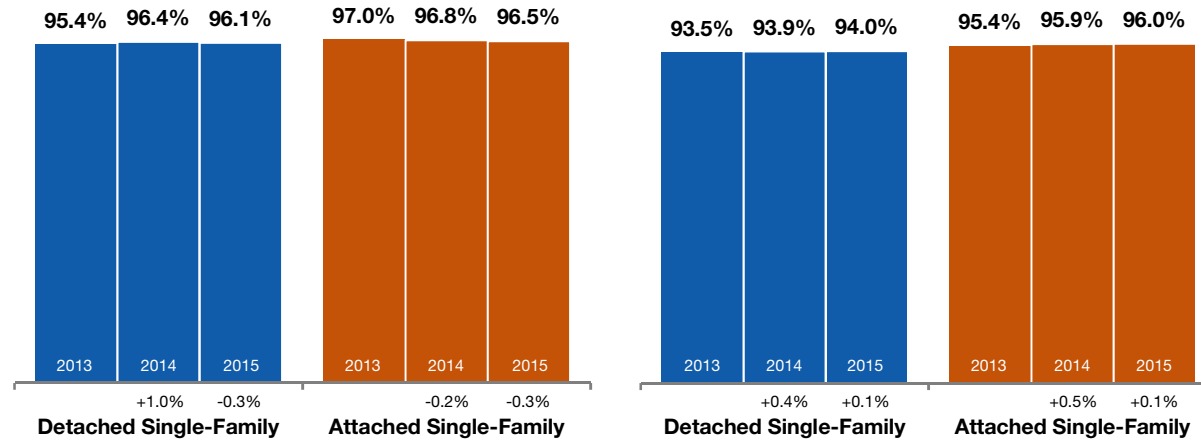
Percent of Original List Price Received

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.



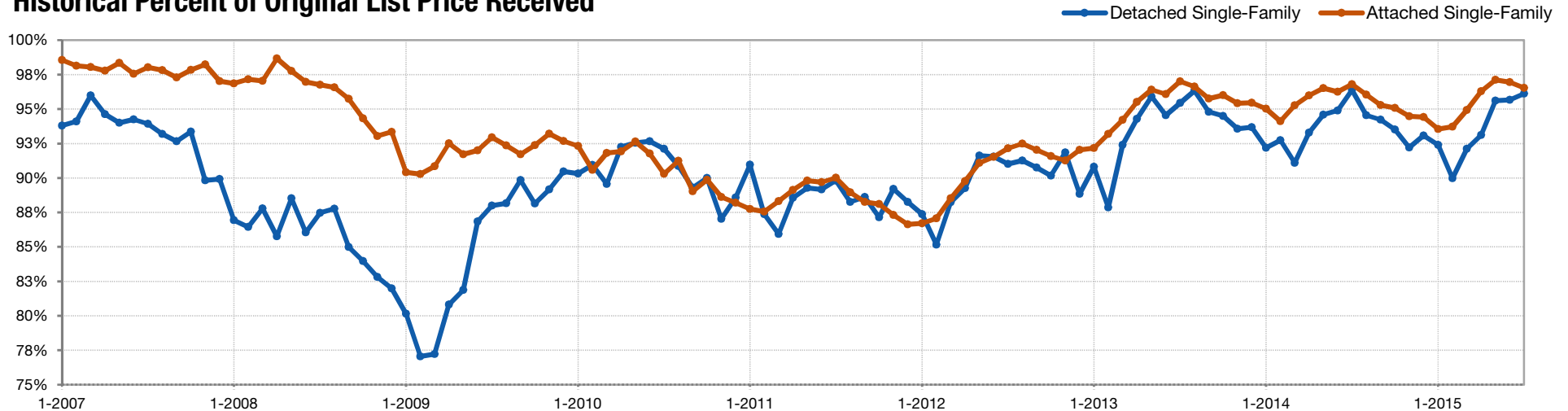
July

Year to Date



| | Detached Single-Family | Year-Over-Year Change | Attached Single-Family | Year-Over-Year Change |
|----------|------------------------|-----------------------|------------------------|-----------------------|
| 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 | 93.1% | - 0.6% | 94.4% | - 1.1% |
| Jan-2015 | 92.4% | + 0.2% | 93.6% | - 1.5% |
| Feb-2015 | 90.0% | - 3.0% | 93.7% | - 0.4% |
| Mar-2015 | 92.1% | + 1.1% | 94.9% | - 0.3% |
| Apr-2015 | 93.1% | - 0.2% | 96.3% | + 0.3% |
| May-2015 | 95.6% | + 1.1% | 97.1% | + 0.6% |
| Jun-2015 | 95.7% | + 0.8% | 96.9% | + 0.7% |
| Jul-2015 | 96.1% | - 0.3% | 96.5% | - 0.3% |
| Average | 93.8% | - 0.4% | 95.7% | - 0.3% |

Historical Percent of Original List Price Received

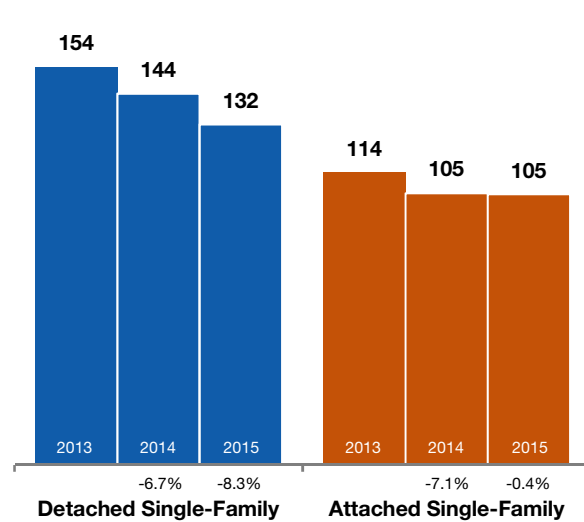


Housing Affordability Index

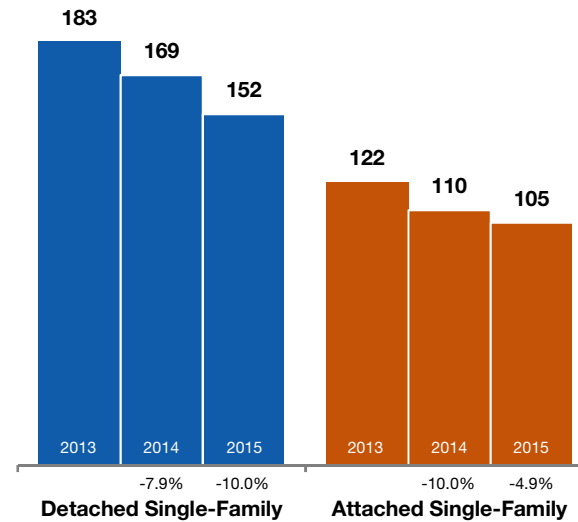
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July

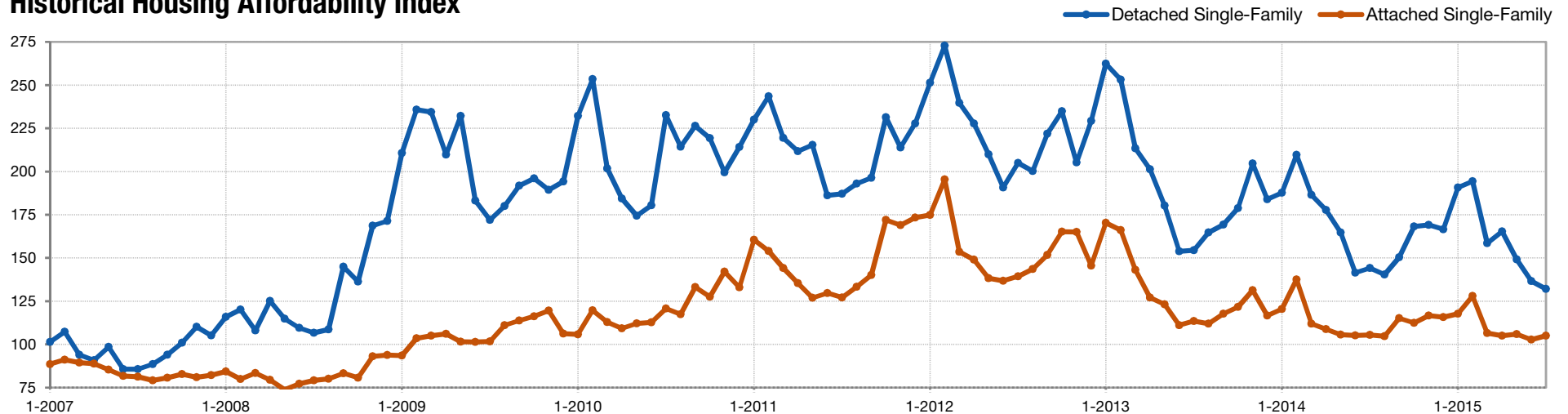


Year to Date



| | Detached Single-Family | Year-Over-Year Change | Attached Single-Family | Year-Over-Year Change |
|----------|------------------------|-----------------------|------------------------|-----------------------|
| 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 | 167 | - 9.5% | 116 | - 0.7% |
| Jan-2015 | 191 | + 1.6% | 118 | - 2.3% |
| Feb-2015 | 194 | - 7.3% | 128 | - 6.9% |
| Mar-2015 | 159 | - 15.0% | 107 | - 4.9% |
| Apr-2015 | 165 | - 7.0% | 105 | - 3.4% |
| May-2015 | 149 | - 9.5% | 106 | + 0.2% |
| Jun-2015 | 137 | - 3.5% | 103 | - 2.4% |
| Jul-2015 | 132 | - 8.3% | 105 | - 0.4% |
| Average | 160 | - 9.1% | 111 | - 4.2% |

Historical Housing Affordability Index

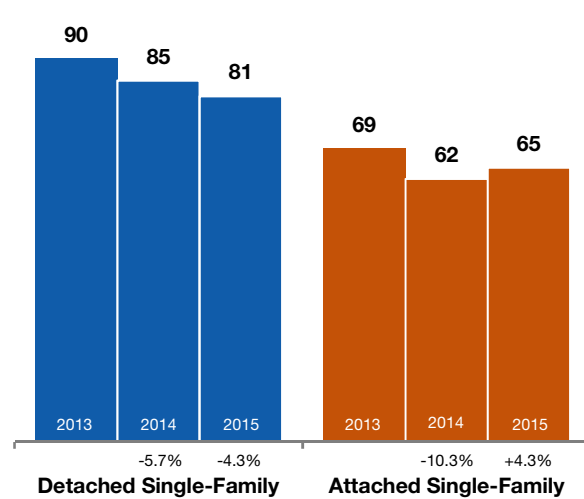


Market Time

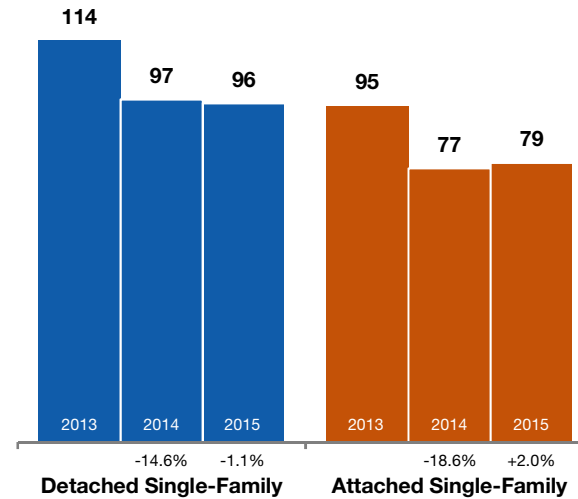
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

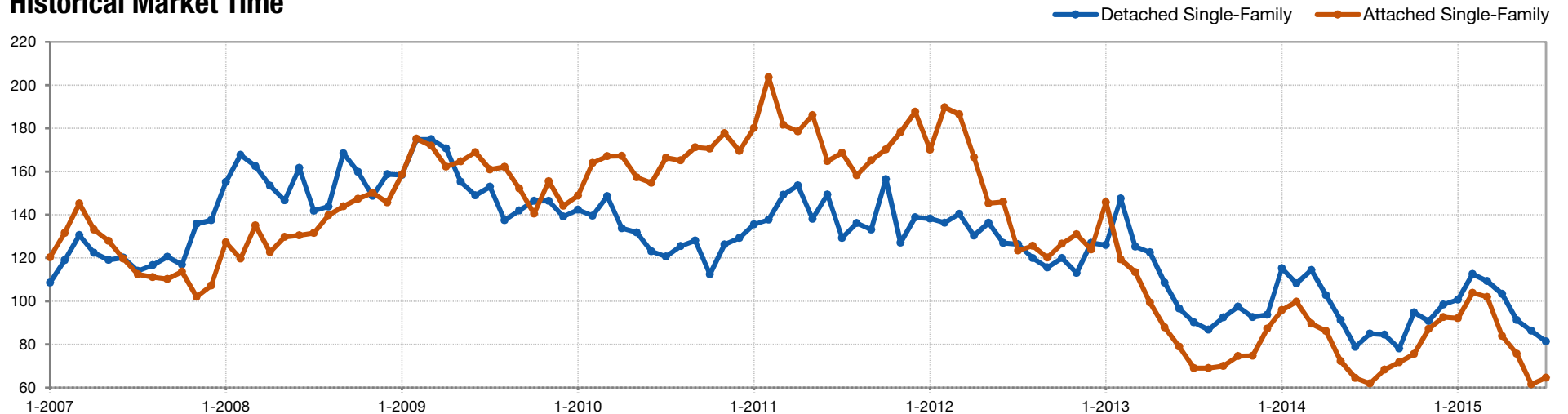


Year to Date



| | Detached Single-Family | Year-Over-Year Change | Attached Single-Family | Year-Over-Year Change |
|----------|------------------------|-----------------------|------------------------|-----------------------|
| 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 | + 5.0% | 93 | + 6.1% |
| Jan-2015 | 101 | - 12.6% | 92 | - 3.9% |
| Feb-2015 | 113 | + 4.0% | 104 | + 4.2% |
| Mar-2015 | 109 | - 4.5% | 102 | + 13.7% |
| Apr-2015 | 103 | + 0.5% | 84 | - 2.7% |
| May-2015 | 91 | + 0.0% | 76 | + 4.6% |
| Jun-2015 | 86 | + 9.5% | 62 | - 4.4% |
| Jul-2015 | 81 | - 4.3% | 65 | + 4.3% |
| Average | 93 | - 1.8% | 78 | + 3.1% |

Historical Market Time

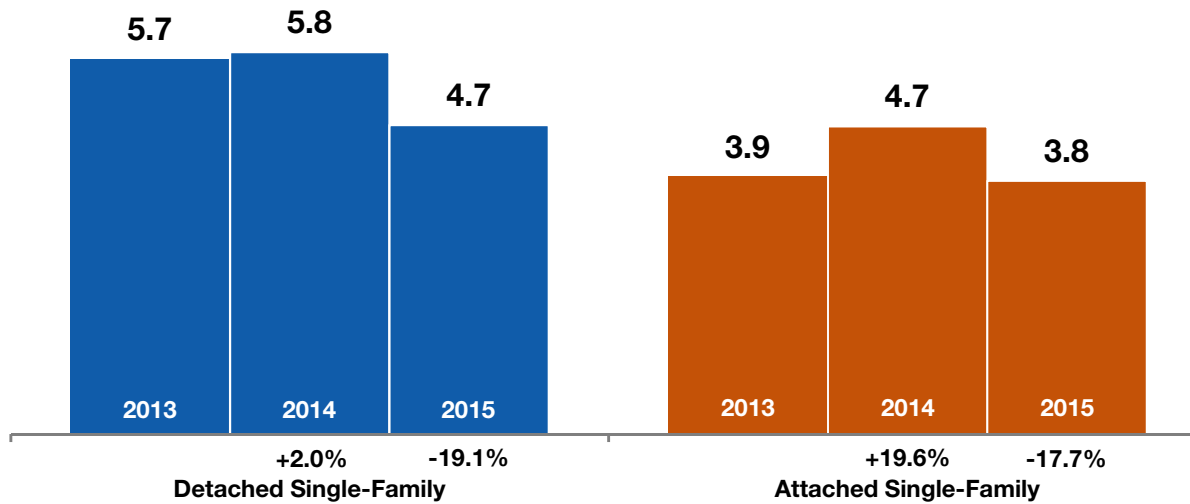


Months Supply of Inventory

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.

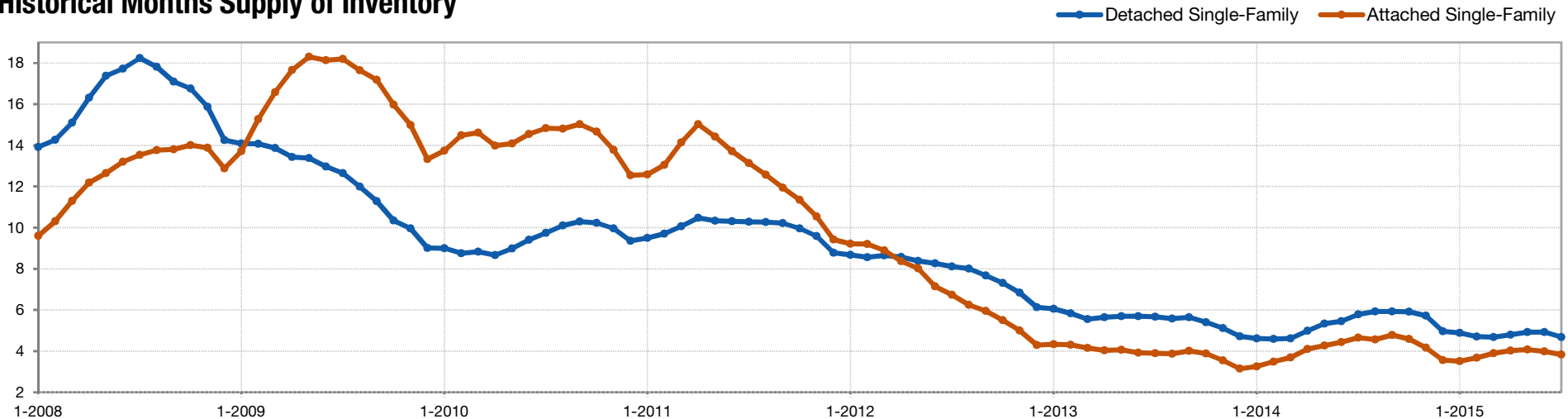


July



| | Detached Single-Family | Year-Over-Year Change | Attached Single-Family | Year-Over-Year Change |
|----------|------------------------|-----------------------|------------------------|-----------------------|
| Aug-2014 | 5.9 | + 6.3% | 4.6 | + 18.1% |
| Sep-2014 | 5.9 | + 5.1% | 4.8 | + 19.2% |
| Oct-2014 | 5.9 | + 9.6% | 4.6 | + 18.2% |
| Nov-2014 | 5.7 | + 11.7% | 4.2 | + 17.6% |
| Dec-2014 | 5.0 | + 5.1% | 3.6 | + 13.4% |
| Jan-2015 | 4.9 | + 6.0% | 3.5 | + 7.6% |
| Feb-2015 | 4.7 | + 2.5% | 3.7 | + 5.4% |
| Mar-2015 | 4.7 | + 1.2% | 3.9 | + 5.3% |
| Apr-2015 | 4.8 | - 3.9% | 4.0 | - 2.0% |
| May-2015 | 4.9 | - 7.5% | 4.1 | - 4.4% |
| Jun-2015 | 4.9 | - 9.6% | 4.0 | - 10.0% |
| Jul-2015 | 4.7 | - 19.1% | 3.8 | - 17.7% |
| Average | 5.2 | + 0.3% | 4.1 | + 5.0% |

Historical Months Supply of Inventory

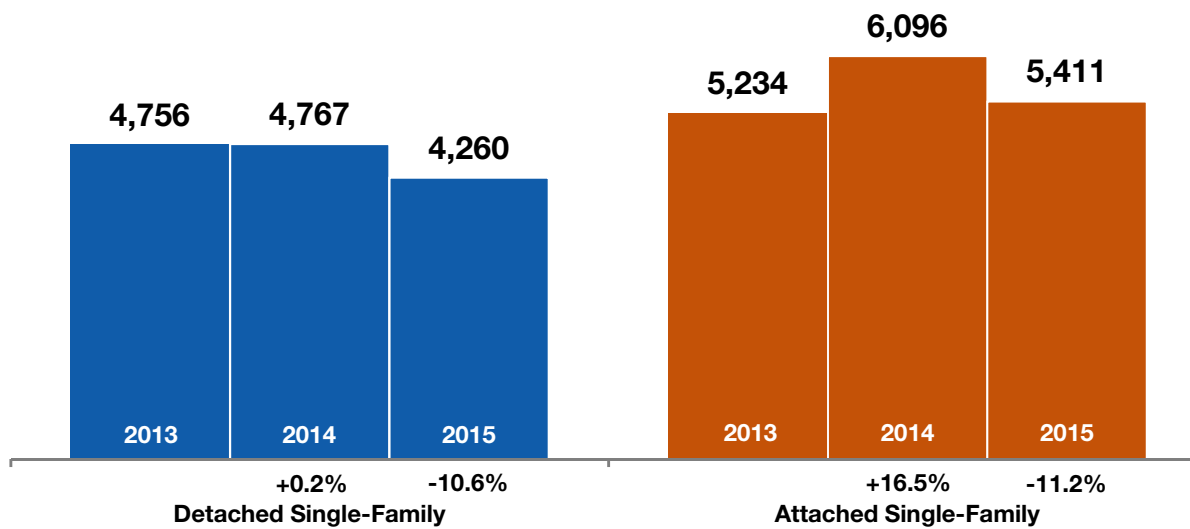


Inventory of Homes for Sale

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.

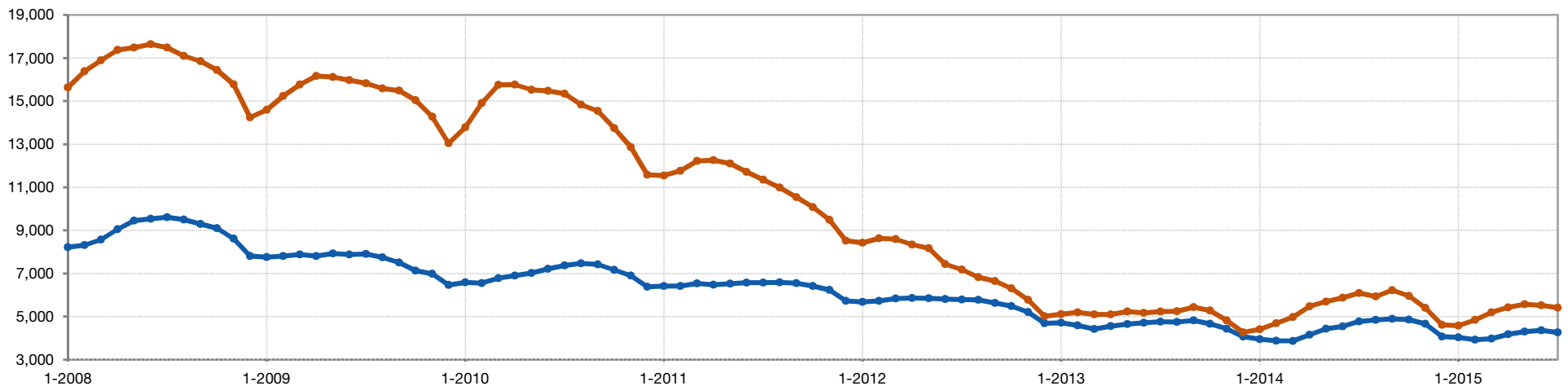


July



| | Detached Single-Family | Year-Over-Year Change | Attached Single-Family | Year-Over-Year Change |
|----------|------------------------|-----------------------|------------------------|-----------------------|
| Aug-2014 | 4,842 | + 1.9% | 5,937 | + 13.2% |
| Sep-2014 | 4,891 | + 1.6% | 6,225 | + 14.5% |
| Oct-2014 | 4,853 | + 4.2% | 5,954 | + 12.9% |
| Nov-2014 | 4,666 | + 5.4% | 5,399 | + 12.1% |
| Dec-2014 | 4,071 | + 0.0% | 4,615 | + 8.1% |
| Jan-2015 | 4,033 | + 2.1% | 4,581 | + 3.9% |
| Feb-2015 | 3,928 | + 1.2% | 4,840 | + 3.2% |
| Mar-2015 | 3,979 | + 2.8% | 5,197 | + 4.4% |
| Apr-2015 | 4,174 | + 0.4% | 5,424 | - 0.8% |
| May-2015 | 4,295 | - 3.2% | 5,572 | - 2.0% |
| Jun-2015 | 4,360 | - 3.9% | 5,526 | - 6.0% |
| Jul-2015 | 4,260 | - 10.6% | 5,411 | - 11.2% |
| Average | 4,363 | + 0.1% | 5,390 | + 3.9% |

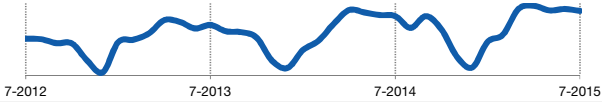
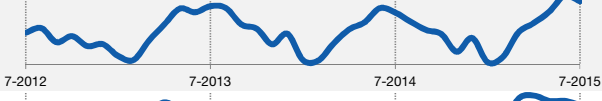









Historical Inventory of Homes for Sale



All Properties Market Overview

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



| Key Metrics | Historical Sparklines | 7-2014 | 7-2015 | + / - | YTD 2014 | YTD 2015 | + / - |
|---|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings |  | 4,608 | 4,870 | + 5.7% | 29,457 | 31,805 | + 8.0% |
| Closed Sales |  | 2,724 | 3,037 | + 11.5% | 14,942 | 16,422 | + 9.9% |
| Under Contract (Contingent and Pending) |  | 2,186 | 2,812 | + 28.6% | 16,320 | 18,808 | + 15.2% |
| Median Sales Price |  | \$270,500 | \$285,000 | + 5.4% | \$247,900 | \$270,000 | + 8.9% |
| Average Sales Price |  | \$355,662 | \$373,063 | + 4.9% | \$329,368 | \$351,870 | + 6.8% |
| Average List Price |  | \$379,782 | \$400,105 | + 5.4% | \$380,550 | \$407,892 | + 7.2% |
| Percent of Original List Price Received |  | 96.7% | 96.4% | - 0.3% | 95.2% | 95.3% | + 0.1% |
| Housing Affordability Index |  | 125 | 119 | - 4.4% | 136 | 126 | - 7.5% |
| Market Time |  | 70 | 70 | + 0.3% | 85 | 85 | + 0.6% |
| Months Supply of Inventory |  | 5.1 | 4.2 | - 18.2% | -- | -- | -- |
| Inventory of Homes for Sale |  | 10,863 | 9,671 | - 11.0% | -- | -- | -- |