

# 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 March 19, 2016

Data current as of March 28, 2016

Heading into the spring buying season, consumers are, on average, earning higher incomes than in recent years, and there is greater trust in job security compared to last year. While these factors heighten confidence in the health of the housing market, home buyers – and especially first timers – would benefit from more inventory and slow price increases.

### SINGLE-FAMILY DETACHED

For the week ending March 19:

- New Listings increased 3.2% to 455
- Under Contract Sales increased 32.2% to 324
- Inventory decreased 11.5% to 3,602

For the month of February:

- Median Sales Price increased 15.5% to \$179,000
- Market Time decreased 8.0% to 104
- Pct of List Price Rec'd increased 3.6% to 93.2%
- Months Supply decreased 20.4% to 3.9

### SINGLE-FAMILY ATTACHED

For the week ending March 19:

- New Listings decreased 1.6% to 691
- Under Contract Sales increased 21.0% to 518
- Inventory decreased 18.8% to 4,238

For the month of February:

- Median Sales Price increased 9.2% to \$284,000
- Market Time decreased 2.9% to 101
- Pct of List Price Rec'd increased 1.0% to 94.6%
- Months Supply decreased 21.6% to 2.9

## Quick Facts

<b>+ 3.2%</b>	<b>- 1.6%</b>	<b>+ 32.2%</b>	<b>+ 21.0%</b>	<b>- 11.5%</b>	<b>- 18.8%</b>
Detached	Attached	Detached	Attached	Detached	Attached
Year-Over-Year Change <b>New Listings</b>		Year-Over-Year Change <b>Under Contract</b>		Year-Over-Year Change <b>Homes for Sale</b>	

### Metrics by Week

New Listings	<b>2</b>
Under Contract (contingent or pending)	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

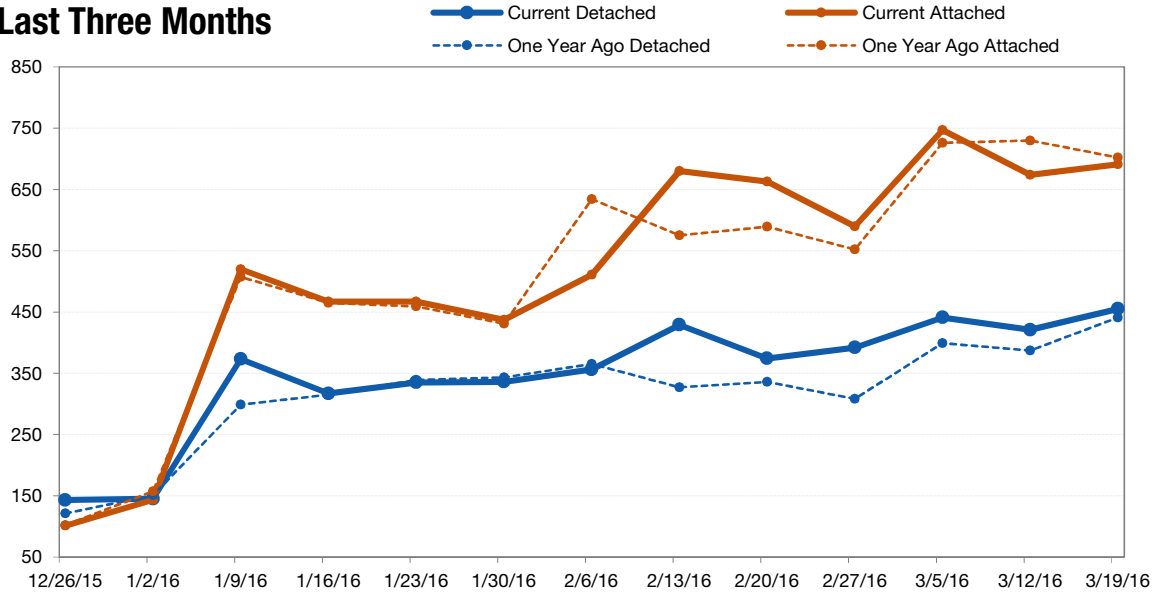
Market Time	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# New Listings

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

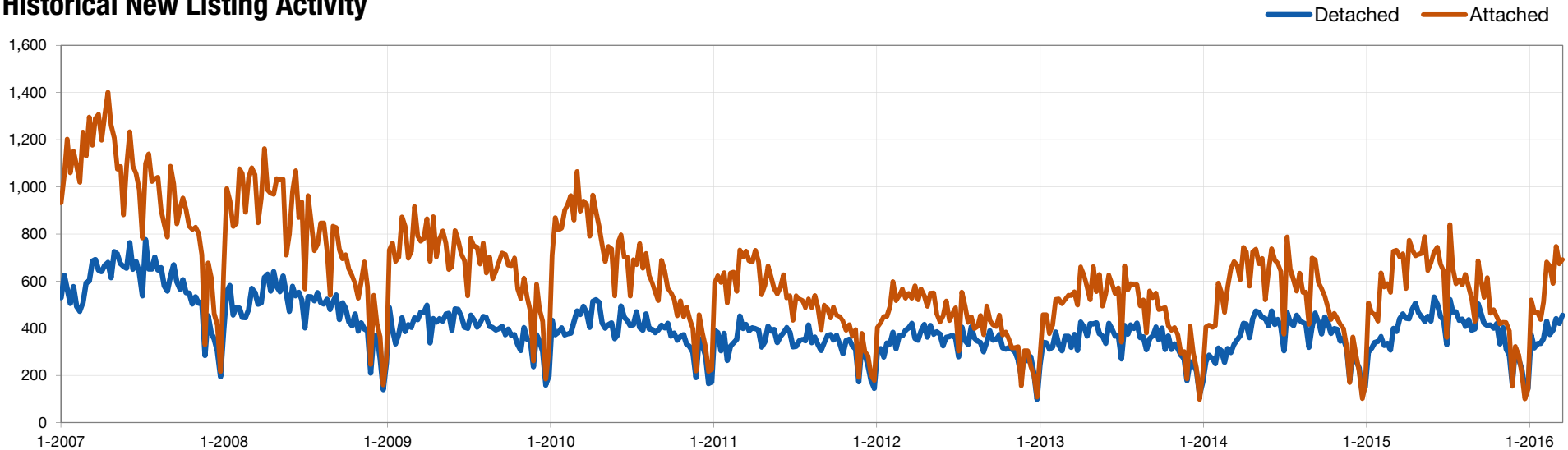


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/26/2015	143	+ 18.2%	101	- 1.0%
1/2/2016	145	- 4.0%	143	- 8.9%
1/9/2016	373	+ 24.7%	520	+ 2.6%
1/16/2016	317	+ 0.6%	467	+ 0.4%
1/23/2016	335	- 1.2%	467	+ 1.7%
1/30/2016	336	- 2.0%	437	+ 1.4%
2/6/2016	356	- 2.5%	511	- 19.4%
2/13/2016	429	+ 31.2%	680	+ 18.3%
2/20/2016	374	+ 11.3%	663	+ 12.6%
2/27/2016	392	+ 27.3%	590	+ 6.9%
3/5/2016	441	+ 10.5%	747	+ 2.9%
3/12/2016	421	+ 8.8%	674	- 7.7%
3/19/2016	455	+ 3.2%	691	- 1.6%
<b>3-Month Avg.</b>	<b>347</b>	<b>+ 9.3%</b>	<b>515</b>	<b>+ 0.9%</b>

## Historical New Listing Activity

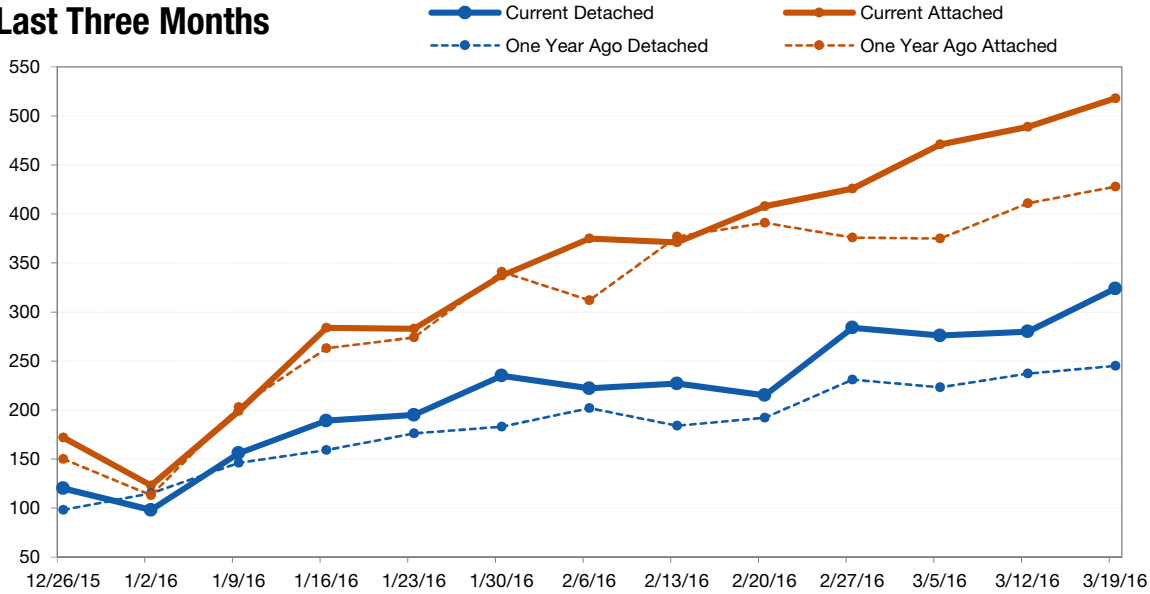


# Under Contract

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

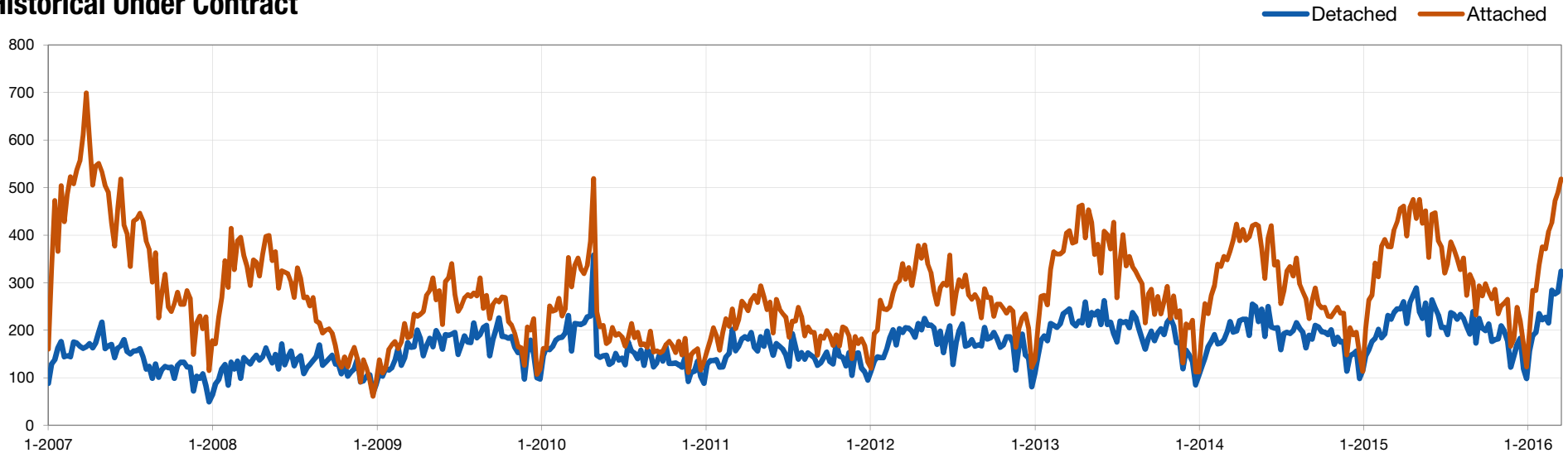


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/26/2015	120	+ 22.4%	172	+ 14.7%
1/2/2016	98	- 14.8%	123	+ 8.8%
1/9/2016	156	+ 6.8%	199	- 2.0%
1/16/2016	189	+ 18.9%	284	+ 8.0%
1/23/2016	195	+ 10.8%	283	+ 3.3%
1/30/2016	235	+ 28.4%	337	- 1.2%
2/6/2016	222	+ 9.9%	375	+ 20.2%
2/13/2016	227	+ 23.4%	371	- 1.6%
2/20/2016	215	+ 12.0%	408	+ 4.3%
2/27/2016	284	+ 22.9%	426	+ 13.3%
3/5/2016	276	+ 23.8%	471	+ 25.6%
3/12/2016	280	+ 18.1%	489	+ 19.0%
3/19/2016	324	+ 32.2%	518	+ 21.0%
<b>3-Month Avg.</b>	<b>217</b>	<b>+ 18.0%</b>	<b>343</b>	<b>+ 11.0%</b>

## Historical Under Contract

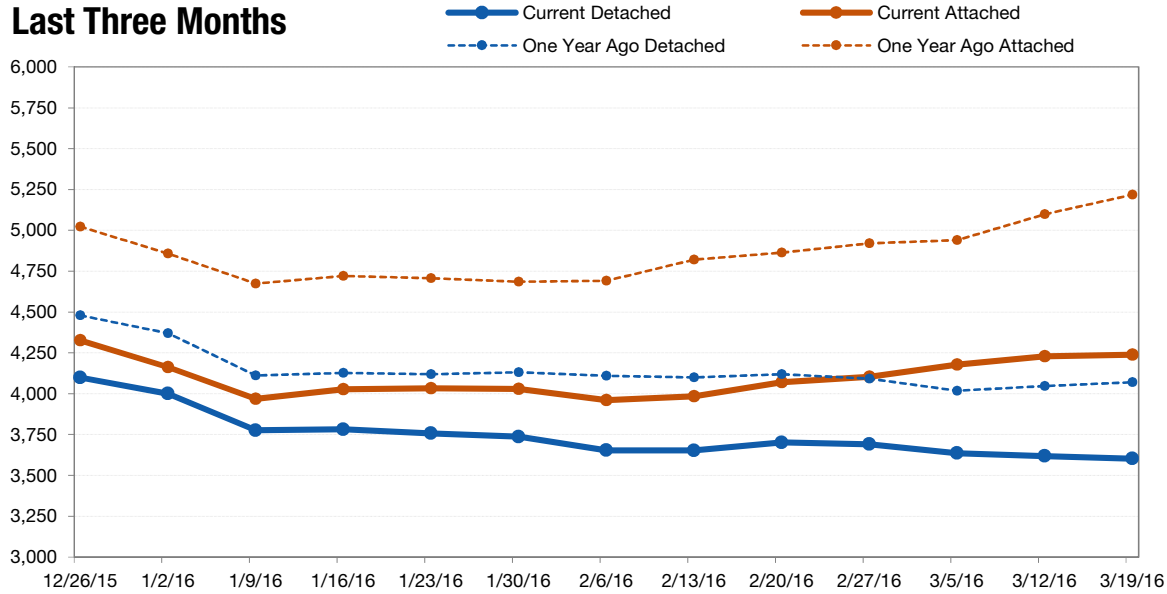


# Inventory of Homes for Sale

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

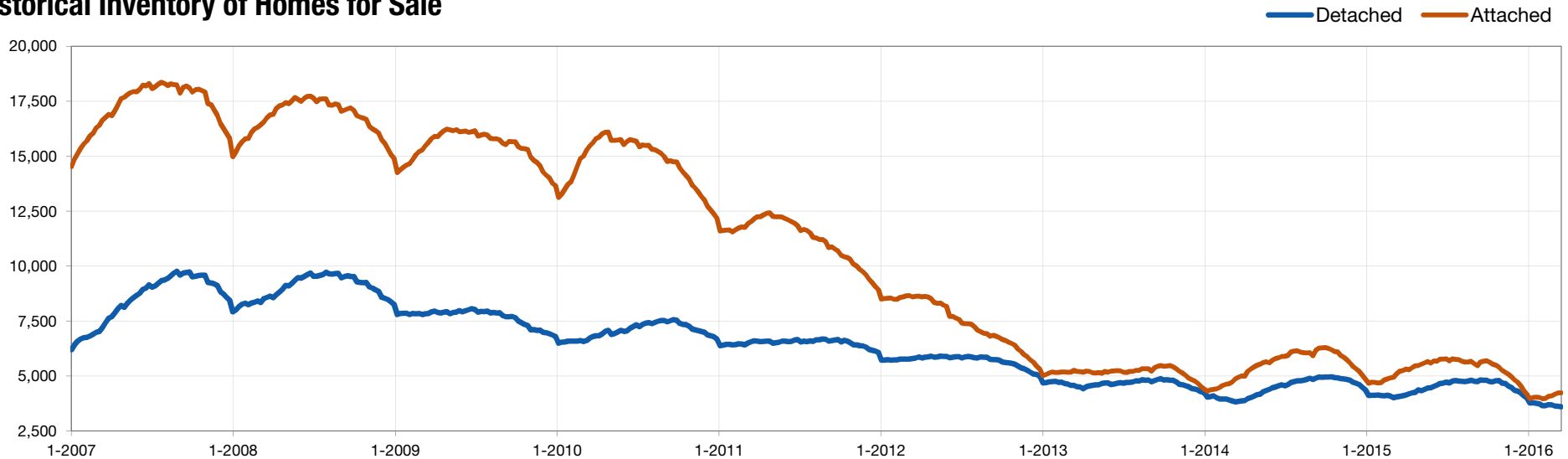


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/26/2015	4,098	- 8.5%	4,326	- 13.9%
1/2/2016	4,000	- 8.5%	4,162	- 14.3%
1/9/2016	3,776	- 8.2%	3,969	- 15.1%
1/16/2016	3,781	- 8.4%	4,026	- 14.7%
1/23/2016	3,757	- 8.8%	4,033	- 14.3%
1/30/2016	3,736	- 9.5%	4,029	- 14.0%
2/6/2016	3,653	- 11.1%	3,960	- 15.6%
2/13/2016	3,652	- 10.9%	3,983	- 17.4%
2/20/2016	3,701	- 10.1%	4,070	- 16.3%
2/27/2016	3,690	- 9.8%	4,104	- 16.6%
3/5/2016	3,636	- 9.5%	4,178	- 15.4%
3/12/2016	3,618	- 10.6%	4,228	- 17.1%
3/19/2016	3,602	- 11.5%	4,238	- 18.8%
<b>3-Month Avg.</b>	<b>3,746</b>	<b>- 9.6%</b>	<b>4,100</b>	<b>- 15.7%</b>

## Historical Inventory of Homes for Sale

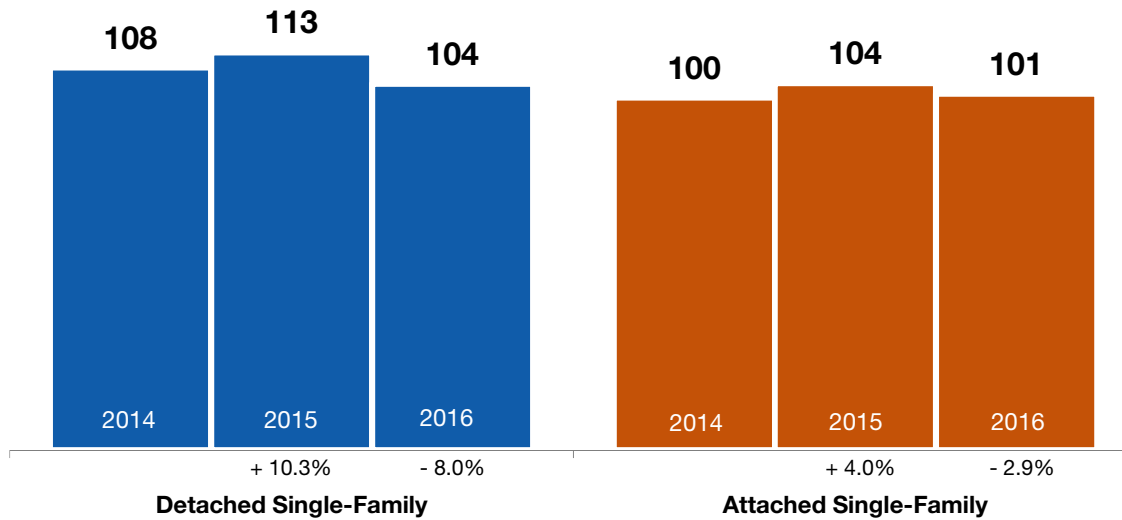


# Market Time

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

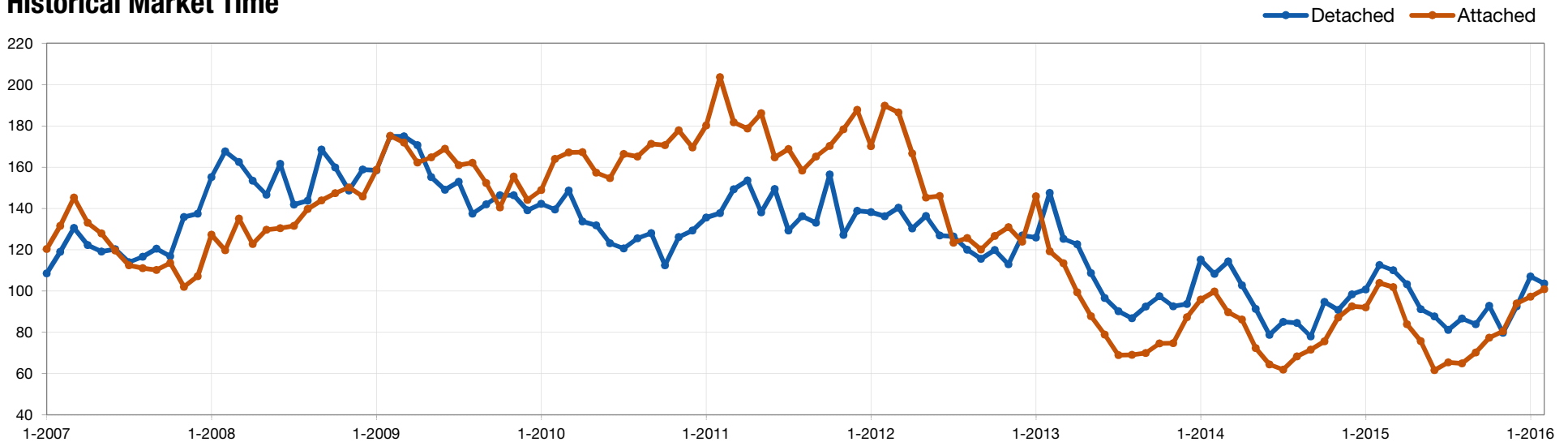


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2015	110	-3.5%	102	+13.3%
Apr-2015	103	0.0%	84	-2.3%
May-2015	91	0.0%	76	+5.6%
Jun-2015	88	+11.4%	62	-3.1%
Jul-2015	81	-4.7%	65	+4.8%
Aug-2015	87	+2.4%	65	-4.4%
Sep-2015	84	+7.7%	70	-2.8%
Oct-2015	93	-2.1%	77	+1.3%
Nov-2015	80	-12.1%	81	-6.9%
Dec-2015	93	-5.1%	94	+1.1%
Jan-2016	107	+5.9%	97	+5.4%
Feb-2016	104	-8.0%	101	-2.9%
<b>Average</b>	<b>92</b>	<b>-0.8%</b>	<b>78</b>	<b>+0.5%</b>

## Historical Market Time

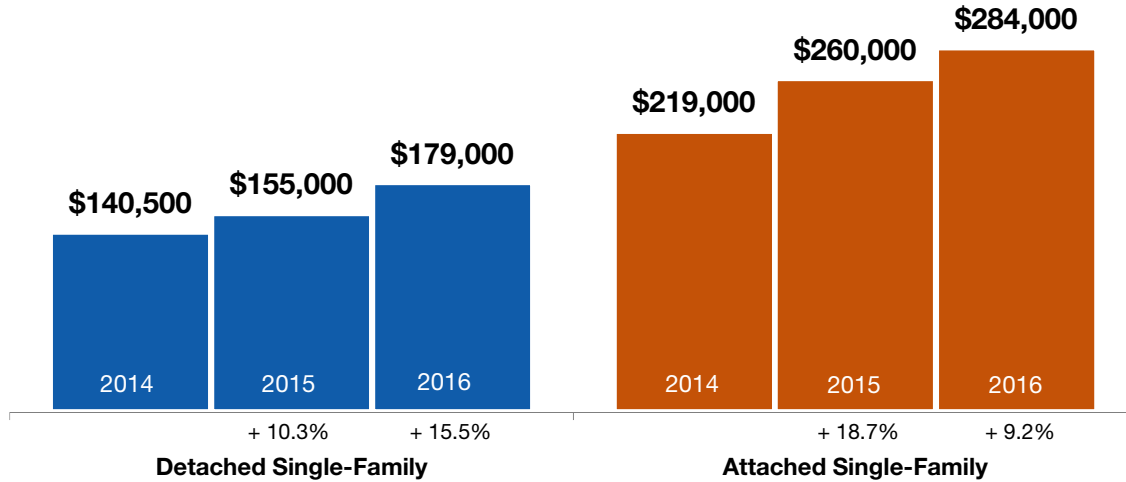


# Median Sales Price

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

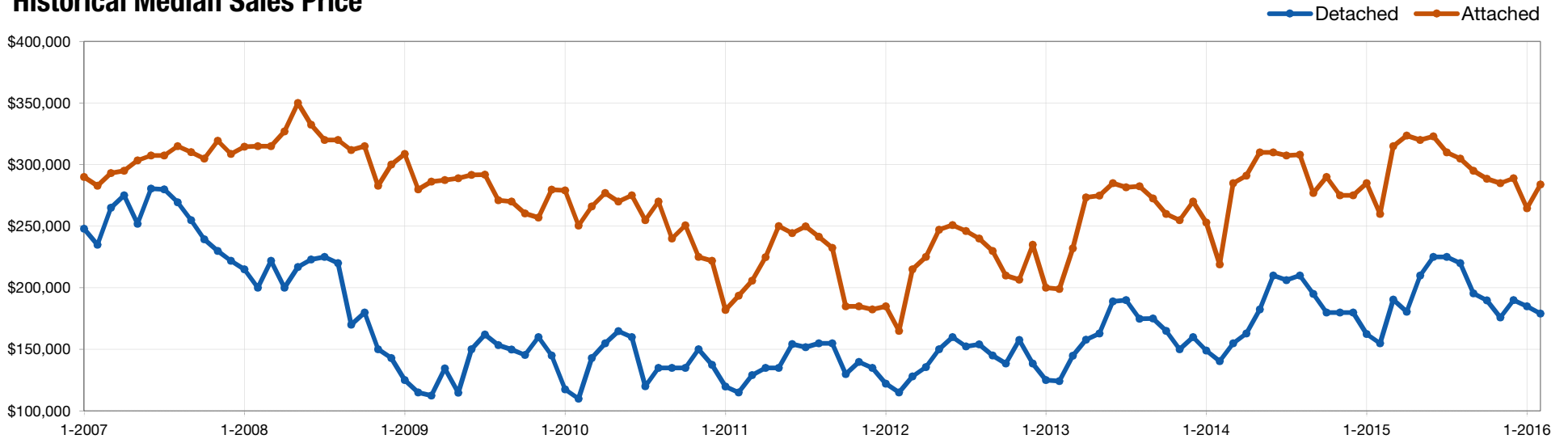


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2015	\$190,500	+ 22.9%	\$315,000	+ 10.5%
Apr-2015	\$180,500	+ 10.7%	\$323,530	+ 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	+ 9.1%	\$310,000	+ 0.8%
Aug-2015	\$220,000	+ 4.8%	\$305,000	- 1.0%
Sep-2015	\$195,500	+ 0.3%	\$295,000	+ 6.5%
Oct-2015	\$189,900	+ 5.5%	\$288,500	- 0.5%
Nov-2015	\$176,000	- 2.2%	\$285,000	+ 3.6%
Dec-2015	\$190,000	+ 5.6%	\$288,950	+ 5.1%
Jan-2016	\$184,950	+ 13.8%	\$264,500	- 7.2%
Feb-2016	\$179,000	+ 15.5%	\$284,000	+ 9.2%
<b>Median</b>	<b>\$198,900</b>	<b>+ 8.7%</b>	<b>\$305,000</b>	<b>+ 3.4%</b>

## Historical Median Sales Price

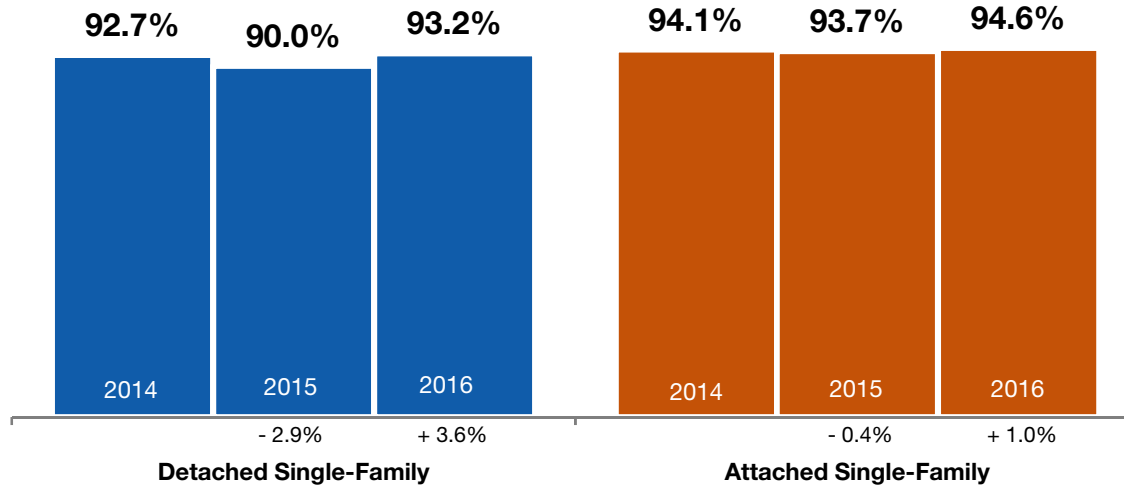


# Percent of Original List Price Received

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.

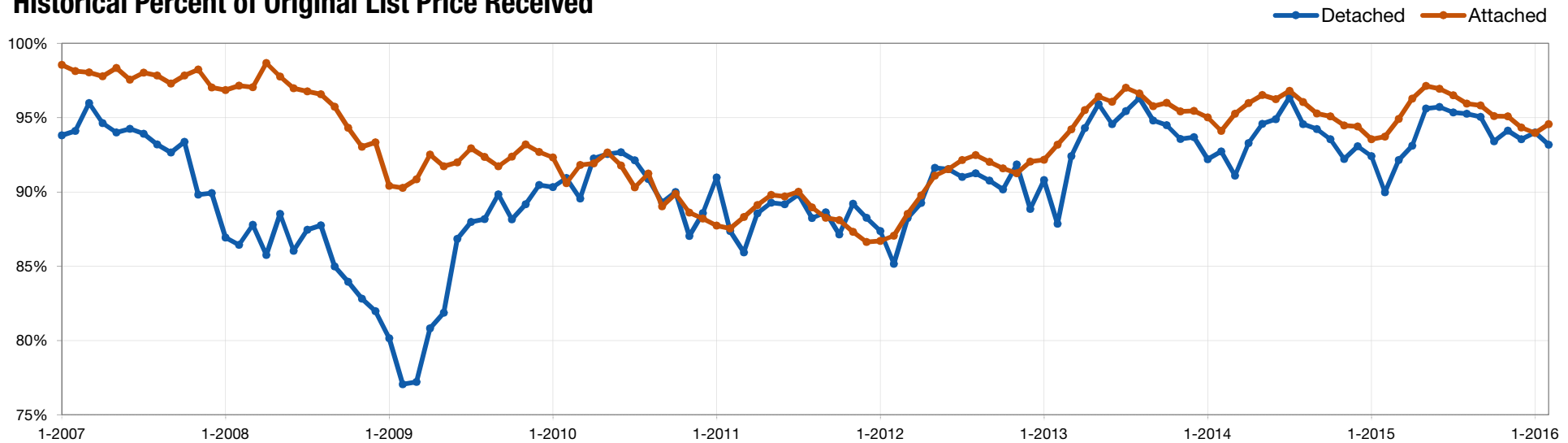


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2015	92.1%	+ 1.1%	94.9%	- 0.4%
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%	+ 0.6%
Jul-2015	95.4%	- 1.0%	96.5%	- 0.3%
Aug-2015	95.3%	+ 0.7%	95.9%	- 0.2%
Sep-2015	95.1%	+ 1.0%	95.8%	+ 0.5%
Oct-2015	93.4%	- 0.1%	95.1%	0.0%
Nov-2015	94.1%	+ 2.1%	95.1%	+ 0.6%
Dec-2015	93.5%	+ 0.4%	94.3%	- 0.1%
Jan-2016	94.0%	+ 1.7%	94.0%	+ 0.4%
Feb-2016	93.2%	+ 3.6%	94.6%	+ 1.0%
<b>Average</b>	<b>94.3%</b>	<b>+ 0.8%</b>	<b>95.8%</b>	<b>+ 0.3%</b>

## Historical Percent of Original List Price Received

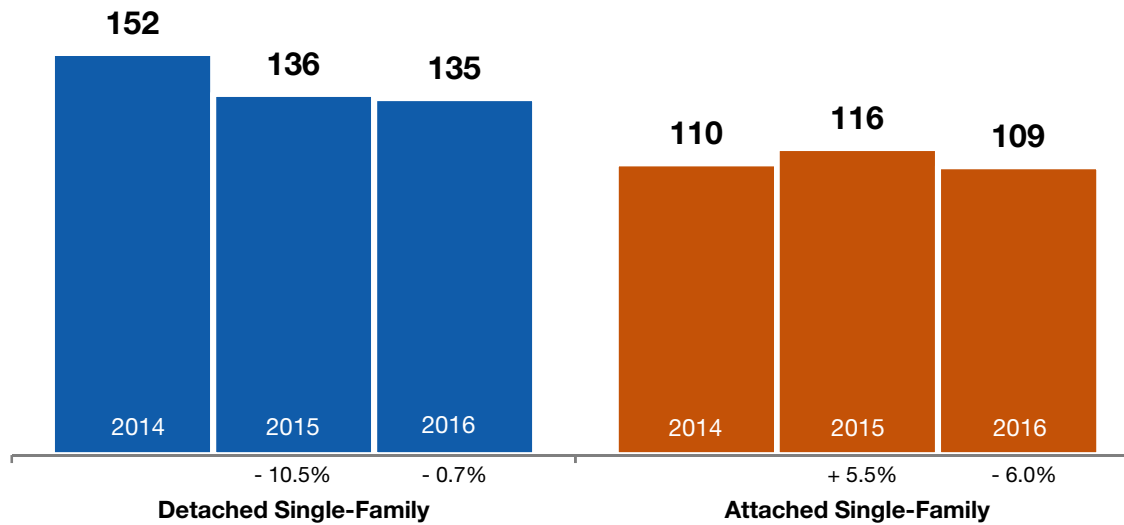


# Housing Affordability Index

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.

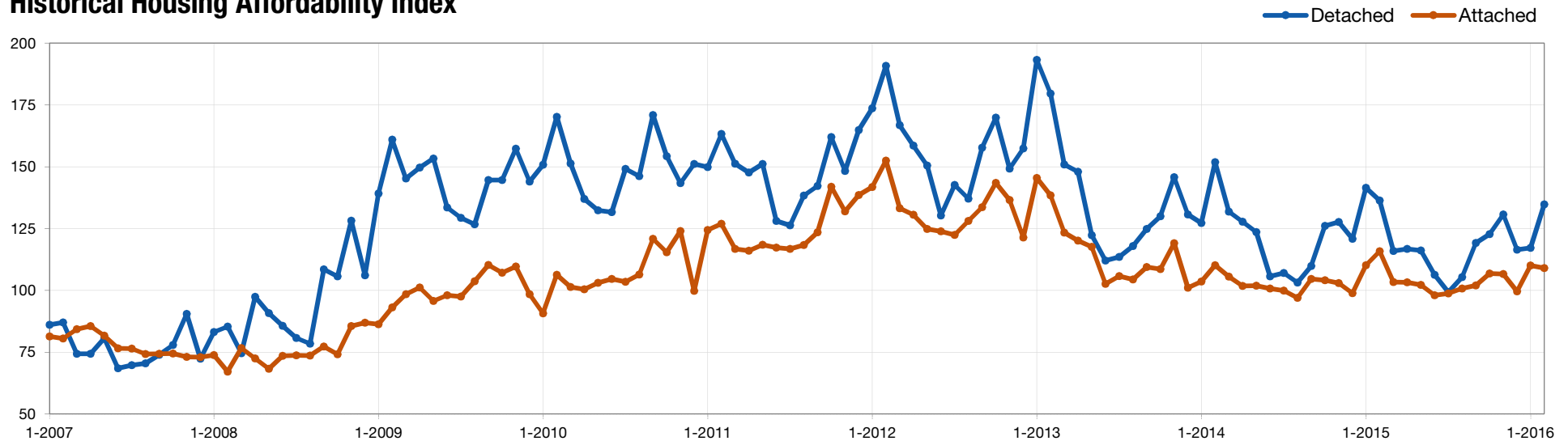


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2015	116	- 12.1%	103	- 2.8%
Apr-2015	117	- 8.6%	103	+ 1.0%
May-2015	116	- 6.5%	102	0.0%
Jun-2015	106	0.0%	98	- 3.0%
Jul-2015	99	- 7.5%	99	- 1.0%
Aug-2015	105	+ 1.9%	101	+ 4.1%
Sep-2015	119	+ 8.2%	102	- 2.9%
Oct-2015	123	- 2.4%	107	+ 2.9%
Nov-2015	131	+ 2.3%	107	+ 3.9%
Dec-2015	116	- 4.1%	100	+ 1.0%
Jan-2016	117	- 17.6%	110	0.0%
Feb-2016	135	- 0.7%	109	- 6.0%
<b>Average</b>	<b>117</b>	<b>- 3.9%</b>	<b>103</b>	<b>- 0.2%</b>

## Historical Housing Affordability Index



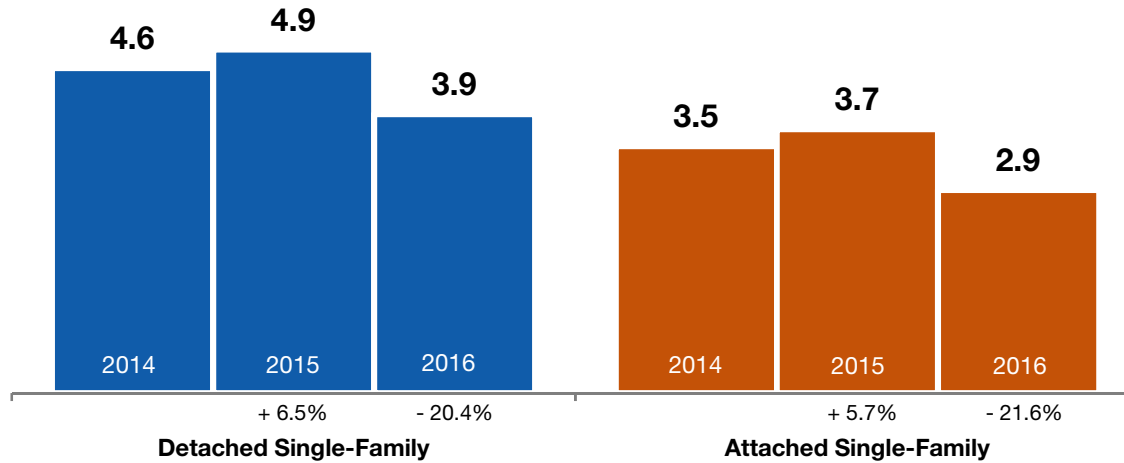


# Months Supply of Inventory

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.



## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2015	4.9	+ 6.5%	4.0	+ 8.1%
Apr-2015	5.1	+ 2.0%	4.1	0.0%
May-2015	5.3	0.0%	4.2	- 2.3%
Jun-2015	5.4	- 1.8%	4.1	- 6.8%
Jul-2015	5.4	- 6.9%	4.1	- 12.8%
Aug-2015	5.4	- 10.0%	4.0	- 13.0%
Sep-2015	5.3	- 11.7%	4.0	- 16.7%
Oct-2015	5.3	- 11.7%	3.7	- 19.6%
Nov-2015	4.9	- 15.5%	3.4	- 19.0%
Dec-2015	4.2	- 17.6%	2.8	- 22.2%
Jan-2016	4.0	- 20.0%	2.8	- 22.2%
Feb-2016	3.9	- 20.4%	2.9	- 21.6%
<b>Average</b>	<b>4.9</b>	<b>- 9.0%</b>	<b>3.7</b>	<b>- 12.7%</b>

## Historical Months Supply of Inventory

