

# 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 February 27, 2016

Data current as of March 7, 2016

Strength in consumer spending and a towering peak in industrial production are both indicators that the economy has made strides early on in the year. Despite the continuing decline in inventory, the housing market should be a bright spot in the national economy.

### SINGLE-FAMILY DETACHED

For the week ending February 27:

- New Listings increased 26.0% to 388
- Under Contract Sales increased 36.8% to 316
- Inventory decreased 13.1% to 3,552

For the month of January:

- Median Sales Price increased 13.8% to \$184,950
- Market Time increased 5.9% to 107
- Pct of List Price Rec'd increased 1.7% to 94.0%
- Months Supply decreased 20.0% to 4.0

### SINGLE-FAMILY ATTACHED

For the week ending February 27:

- New Listings increased 6.7% to 589
- Under Contract Sales increased 25.8% to 473
- Inventory decreased 18.4% to 4,013

For the month of January:

- Median Sales Price decreased 7.0% to \$265,000
- Market Time increased 5.4% to 97
- Pct of List Price Rec'd increased 0.3% to 93.9%
- Months Supply decreased 25.0% to 2.7

## Quick Facts

|                                       |          |   |          |   |          |
|---------------------------------------|----------|---|----------|---|----------|
| + 26.0%                               | + 6.7%   | + 36.8%                                 | + 25.8%  | - 13.1%                                 | - 18.4%  |
| Detached                              | Attached | Detached                                | Attached | Detached                                | Attached |
| Year-Over-Year Change<br>New Listings |          | Year-Over-Year Change<br>Under Contract |          | Year-Over-Year Change<br>Homes for Sale |          |

### Metrics by Week

|  |   |
|--|---|
| New Listings                           | 2 |
| Under Contract (contingent or pending) | 3 |
| Inventory of Homes for Sale            | 4 |

### Metrics by Month

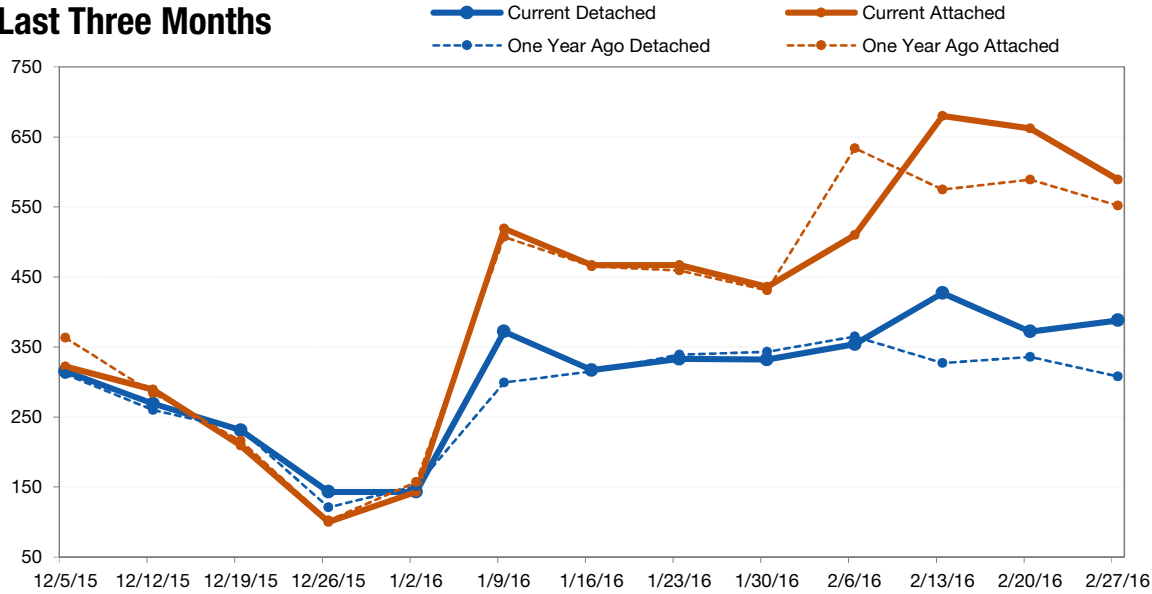
|   |   |
|---|---|
| Market Time                             | 5 |
| Median Sales Price                      | 6 |
| Percent of Original List Price Received | 7 |
| Housing Affordability Index             | 8 |
| Months Supply of Inventory              | 9 |

# New Listings

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

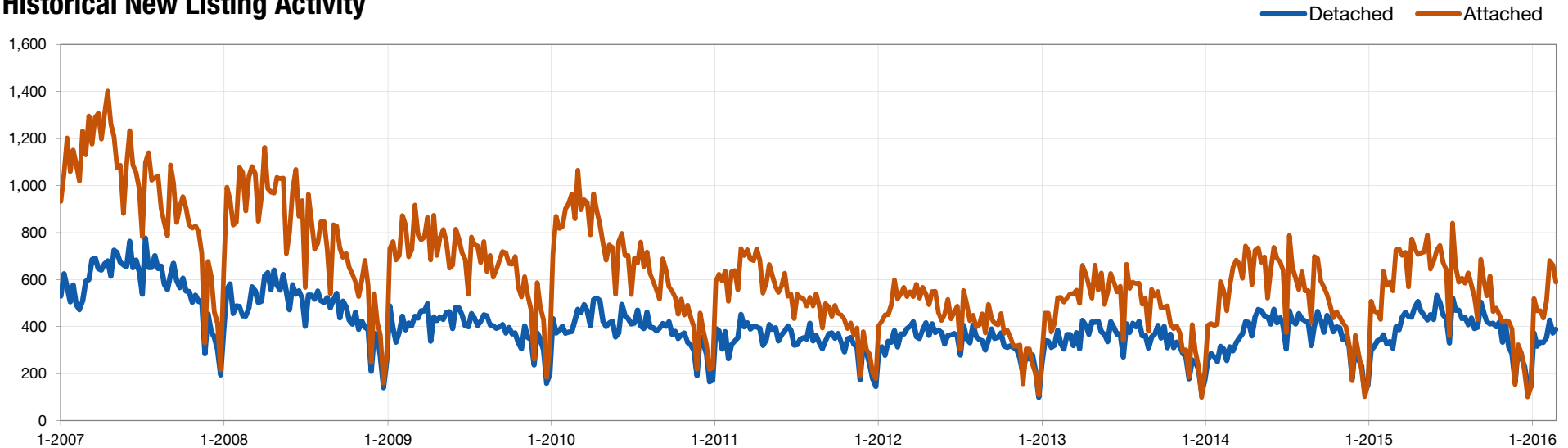


## Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 12/5/2015                   | 315                    | + 1.3%                | 322                    | - 11.3%               |
| 12/12/2015                  | 269                    | + 3.5%                | 289                    | + 1.8%                |
| 12/19/2015                  | 231                    | - 0.4%                | 209                    | - 3.2%                |
| 12/26/2015                  | 143                    | + 18.2%               | 100                    | - 2.0%                |
| 1/2/2016                    | 143                    | - 5.3%                | 143                    | - 8.9%                |
| 1/9/2016                    | 372                    | + 24.4%               | 519                    | + 2.4%                |
| 1/16/2016                   | 317                    | + 0.6%                | 467                    | + 0.4%                |
| 1/23/2016                   | 333                    | - 1.8%                | 467                    | + 1.7%                |
| 1/30/2016                   | 332                    | - 3.2%                | 436                    | + 1.2%                |
| 2/6/2016                    | 354                    | - 3.0%                | 510                    | - 19.6%               |
| 2/13/2016                   | 427                    | + 30.6%               | 680                    | + 18.3%               |
| 2/20/2016                   | 372                    | + 10.7%               | 662                    | + 12.4%               |
| 2/27/2016                   | 388                    | + 26.0%               | 589                    | + 6.7%                |
| <b>3-Month Avg.</b>         | <b>307</b>             | <b>+ 7.8%</b>         | <b>415</b>             | <b>+ 1.1%</b>         |

## Historical New Listing Activity

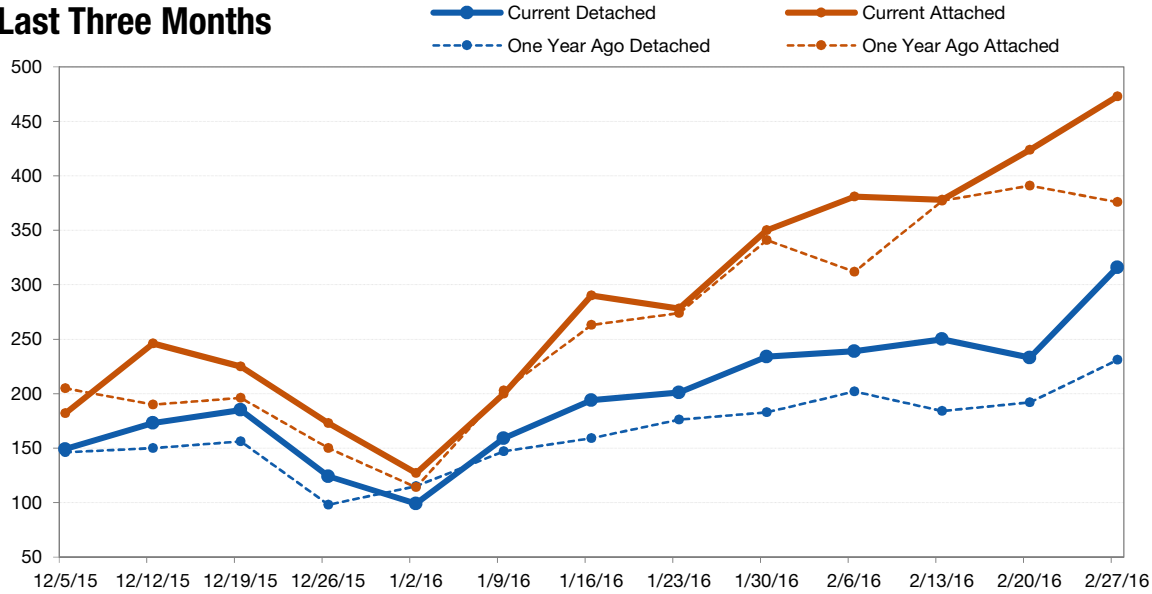


# Under Contract

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

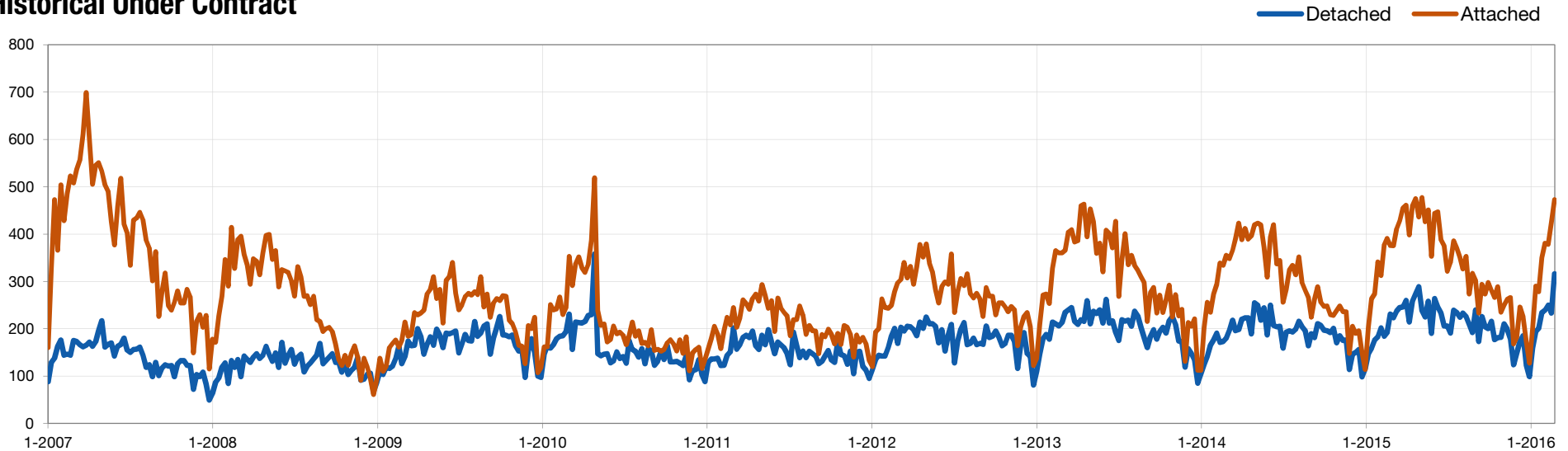


## Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 12/5/2015                   | 149                    | + 2.1%                | 182                    | - 11.2%               |
| 12/12/2015                  | 173                    | + 15.3%               | 246                    | + 29.5%               |
| 12/19/2015                  | 185                    | + 18.6%               | 225                    | + 14.8%               |
| 12/26/2015                  | 124                    | + 26.5%               | 173                    | + 15.3%               |
| 1/2/2016                    | 99                     | - 13.9%               | 127                    | + 11.4%               |
| 1/9/2016                    | 159                    | + 8.2%                | 200                    | - 1.5%                |
| 1/16/2016                   | 194                    | + 22.0%               | 290                    | + 10.3%               |
| 1/23/2016                   | 201                    | + 14.2%               | 278                    | + 1.5%                |
| 1/30/2016                   | 234                    | + 27.9%               | 350                    | + 2.6%                |
| 2/6/2016                    | 239                    | + 18.3%               | 381                    | + 22.1%               |
| 2/13/2016                   | 250                    | + 35.9%               | 378                    | + 0.3%                |
| 2/20/2016                   | 233                    | + 21.4%               | 424                    | + 8.4%                |
| 2/27/2016                   | 316                    | + 36.8%               | 473                    | + 25.8%               |
| <b>3-Month Avg.</b>         | <b>197</b>             | <b>+ 19.5%</b>        | <b>287</b>             | <b>+ 9.9%</b>         |

## Historical Under Contract

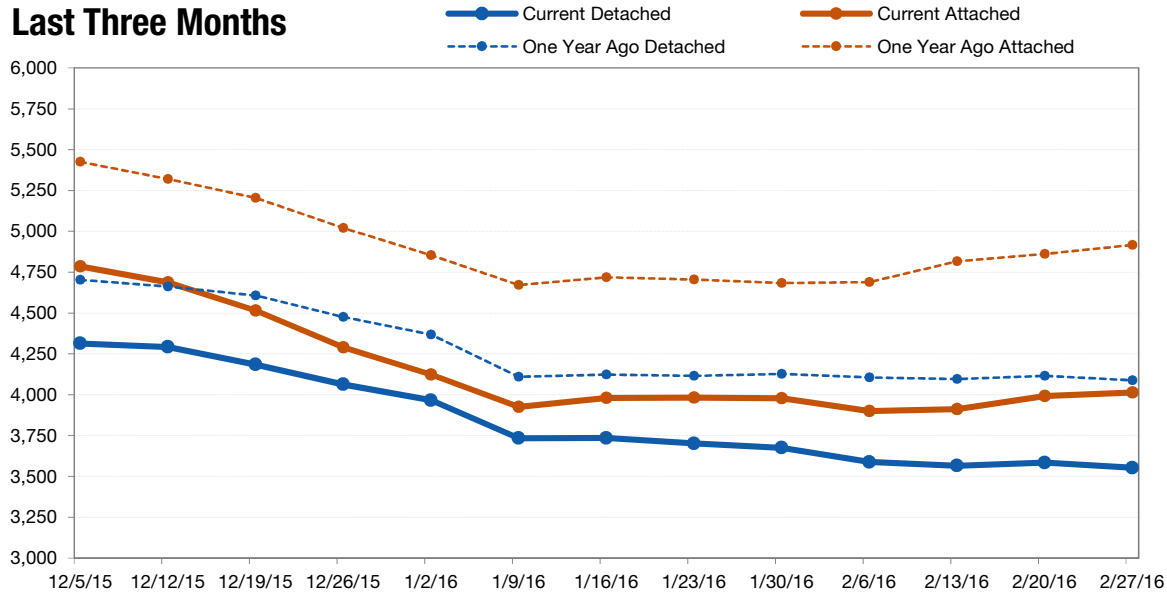


# Inventory of Homes for Sale

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

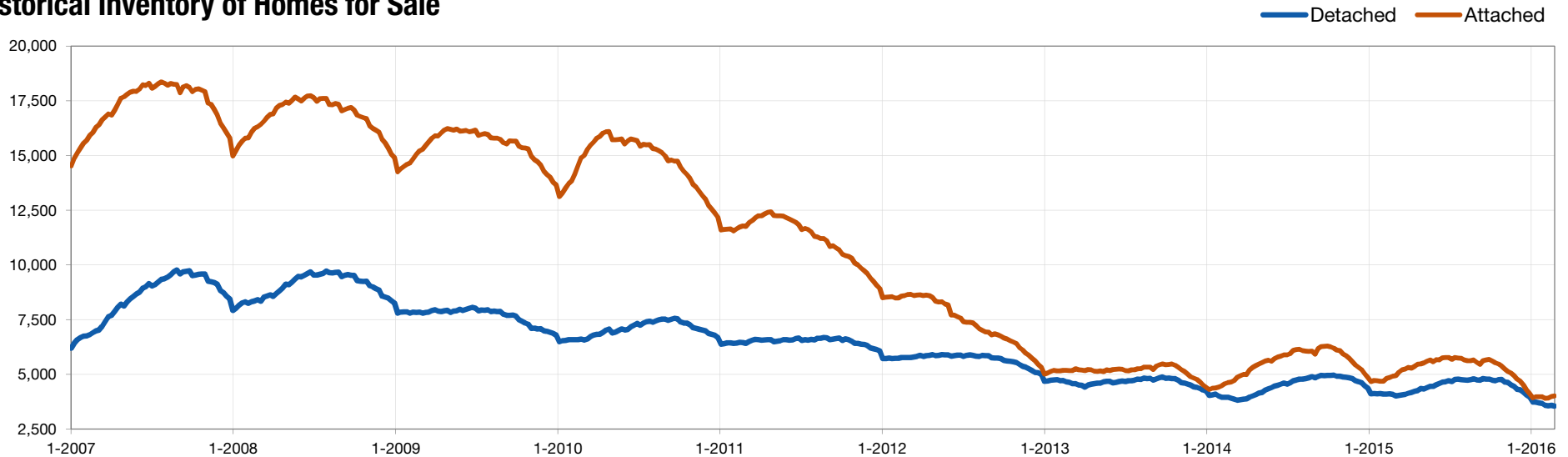


## Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 12/5/2015                   | 4,313                  | - 8.3%                | 4,785                  | - 11.8%               |
| 12/12/2015                  | 4,292                  | - 7.9%                | 4,687                  | - 11.9%               |
| 12/19/2015                  | 4,184                  | - 9.2%                | 4,515                  | - 13.3%               |
| 12/26/2015                  | 4,063                  | - 9.2%                | 4,290                  | - 14.5%               |
| 1/2/2016                    | 3,966                  | - 9.2%                | 4,123                  | - 15.1%               |
| 1/9/2016                    | 3,733                  | - 9.2%                | 3,925                  | - 16.0%               |
| 1/16/2016                   | 3,734                  | - 9.4%                | 3,980                  | - 15.6%               |
| 1/23/2016                   | 3,701                  | - 10.1%               | 3,982                  | - 15.3%               |
| 1/30/2016                   | 3,675                  | - 10.9%               | 3,978                  | - 15.1%               |
| 2/6/2016                    | 3,588                  | - 12.6%               | 3,899                  | - 16.8%               |
| 2/13/2016                   | 3,565                  | - 13.0%               | 3,912                  | - 18.8%               |
| 2/20/2016                   | 3,584                  | - 12.9%               | 3,991                  | - 17.9%               |
| 2/27/2016                   | 3,552                  | - 13.1%               | 4,013                  | - 18.4%               |
| <b>3-Month Avg.</b>         | <b>3,842</b>           | <b>- 10.3%</b>        | <b>4,160</b>           | <b>- 15.3%</b>        |

## Historical Inventory of Homes for Sale

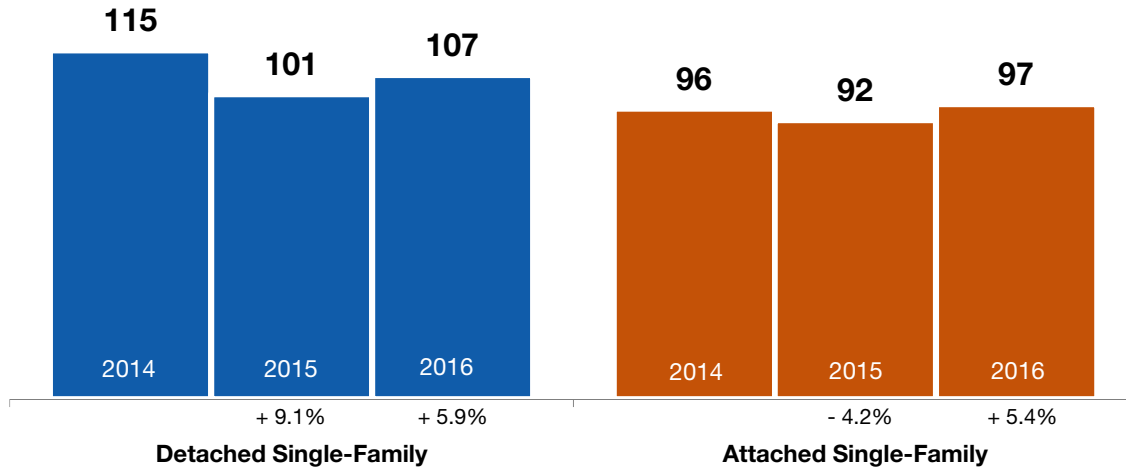


# Market Time

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

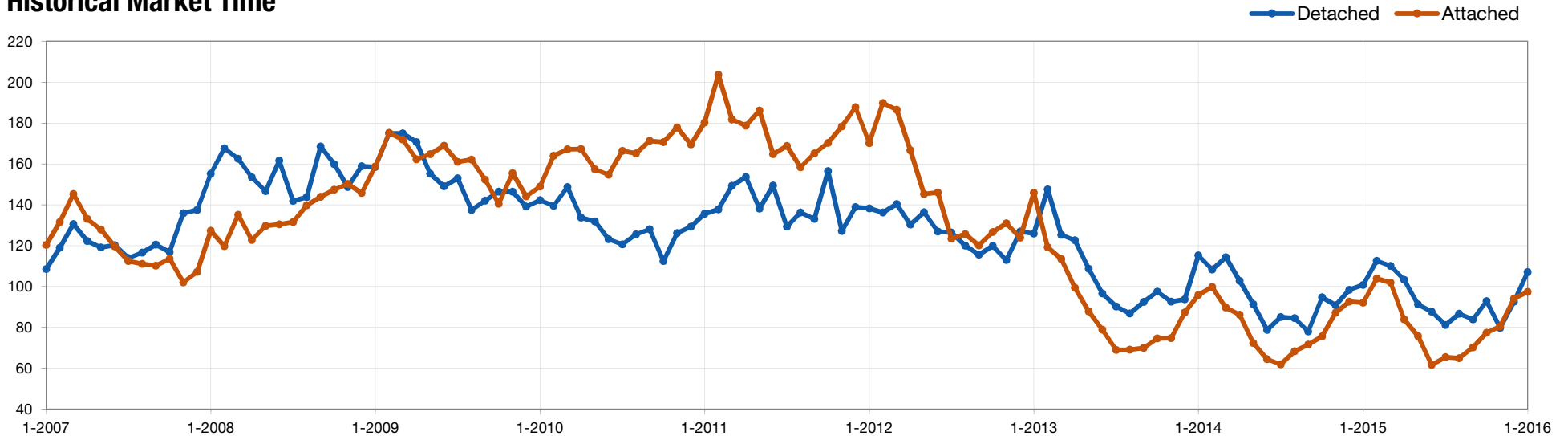


## January



| Data for the month of... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|--------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Feb-2015                 | 113                    | + 4.6%                | 104                    | + 4.0%                |
| 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%                |
| <b>Average</b>           | <b>93</b>              | <b>+ 0.1%</b>         | <b>78</b>              | <b>+ 1.1%</b>         |

## Historical Market Time

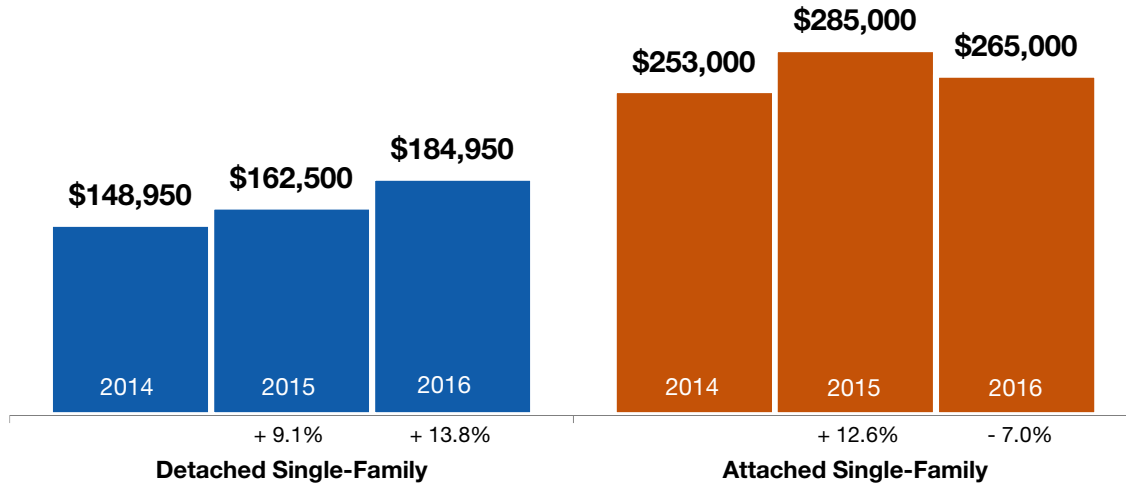


# Median Sales Price

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

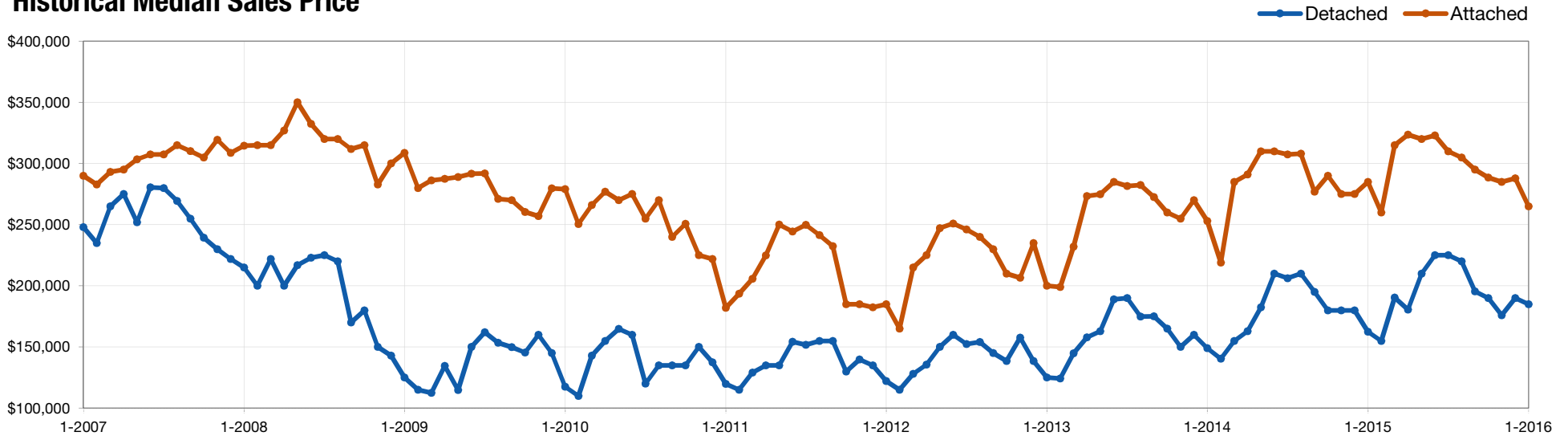


## January



| Data for the month of... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|--------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Feb-2015                 | \$155,000              | + 10.3%               | \$260,000              | + 18.7%               |
| 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%                | \$294,950              | + 6.5%                |
| Oct-2015                 | \$189,950              | + 5.5%                | \$288,500              | - 0.5%                |
| Nov-2015                 | \$176,000              | - 2.2%                | \$285,000              | + 3.6%                |
| Dec-2015                 | \$190,000              | + 5.6%                | \$288,000              | + 4.7%                |
| Jan-2016                 | \$184,950              | + 13.8%               | \$265,000              | - 7.0%                |
| <b>Median</b>            | <b>\$197,000</b>       | <b>+ 9.4%</b>         | <b>\$305,000</b>       | <b>+ 4.5%</b>         |

## Historical Median Sales Price

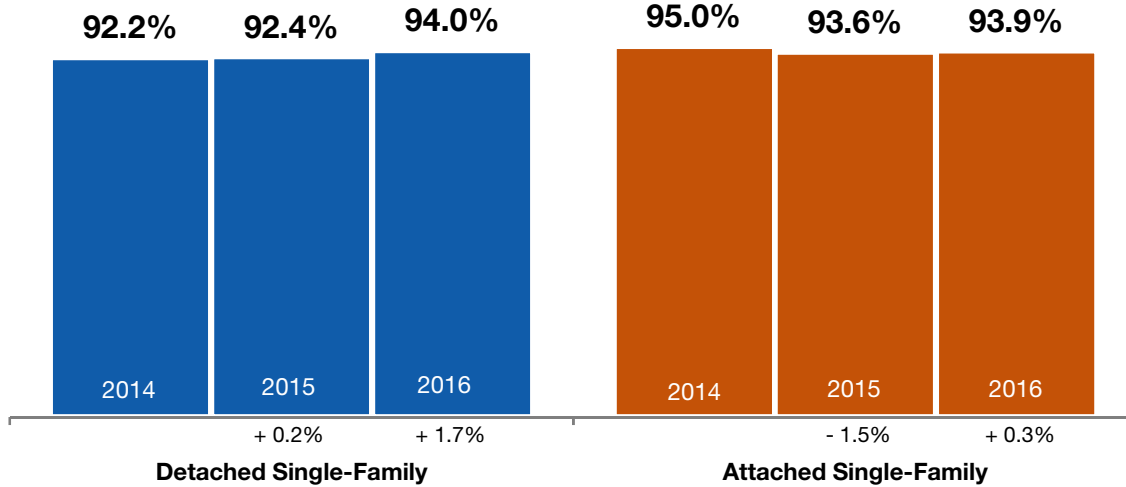


# Percent of Original List Price Received

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.

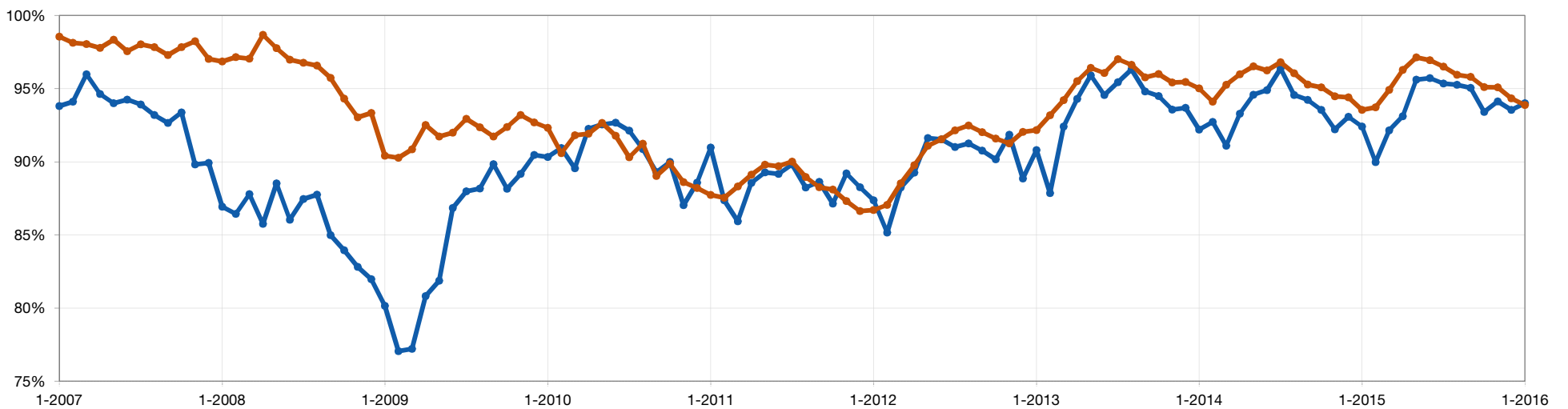


## January



| Data for the month of... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|--------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Feb-2015                 | 90.0%                  | - 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%                |
| 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%                | 93.9%                  | + 0.3%                |
| <b>Average</b>           | <b>94.2%</b>           | <b>+ 0.4%</b>         | <b>95.8%</b>           | <b>+ 0.2%</b>         |

## Historical Percent of Original List Price Received

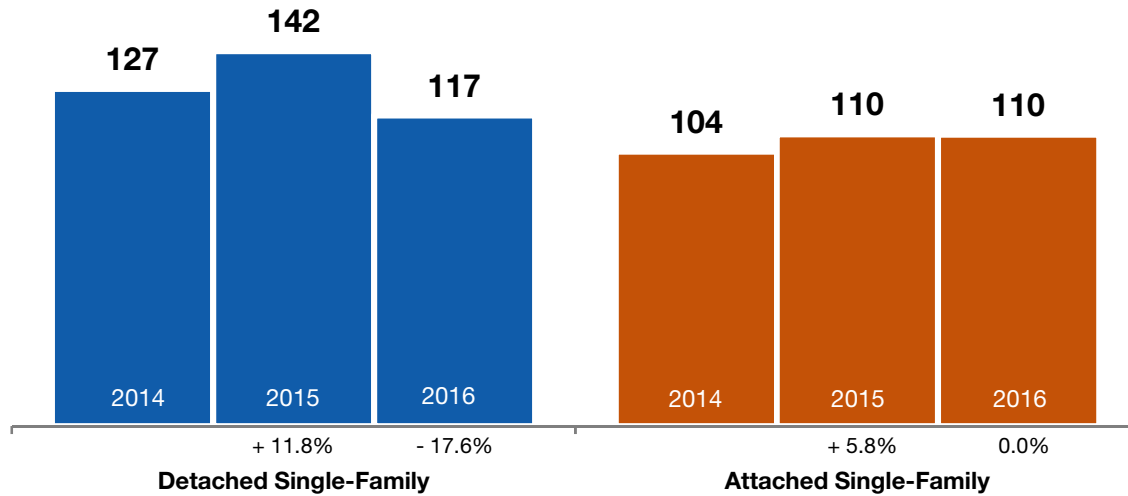


# Housing Affordability Index

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.

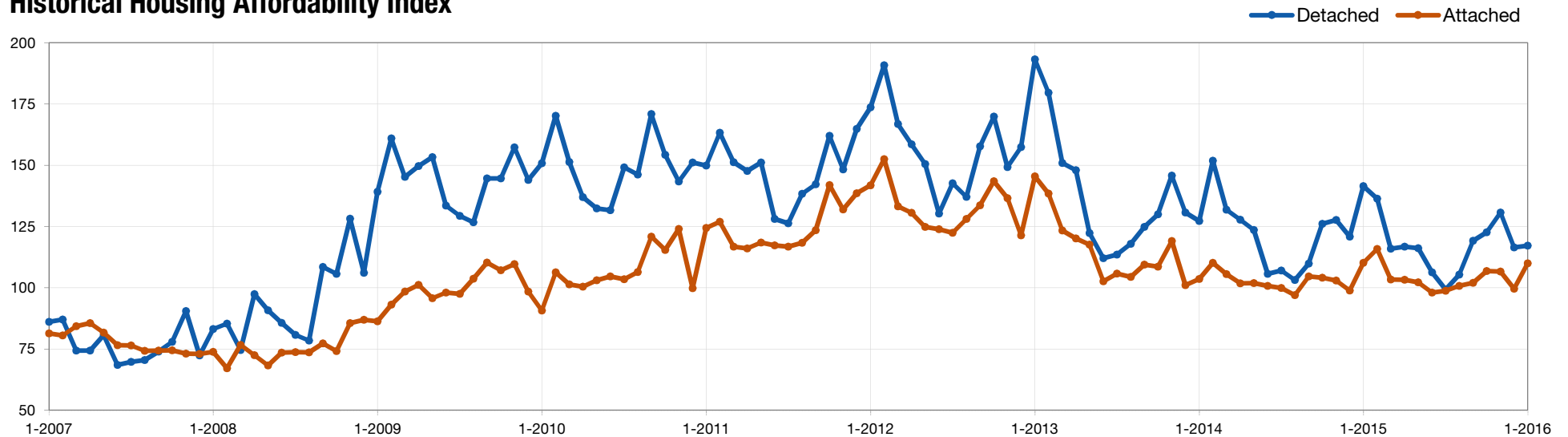


## January



| Data for the month of... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|--------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Feb-2015                 | 136                    | - 10.5%               | 116                    | + 5.5%                |
| 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%                  |
| <b>Average</b>           | <b>117</b>             | <b>- 4.7%</b>         | <b>104</b>             | <b>+ 0.7%</b>         |

## Historical Housing Affordability Index



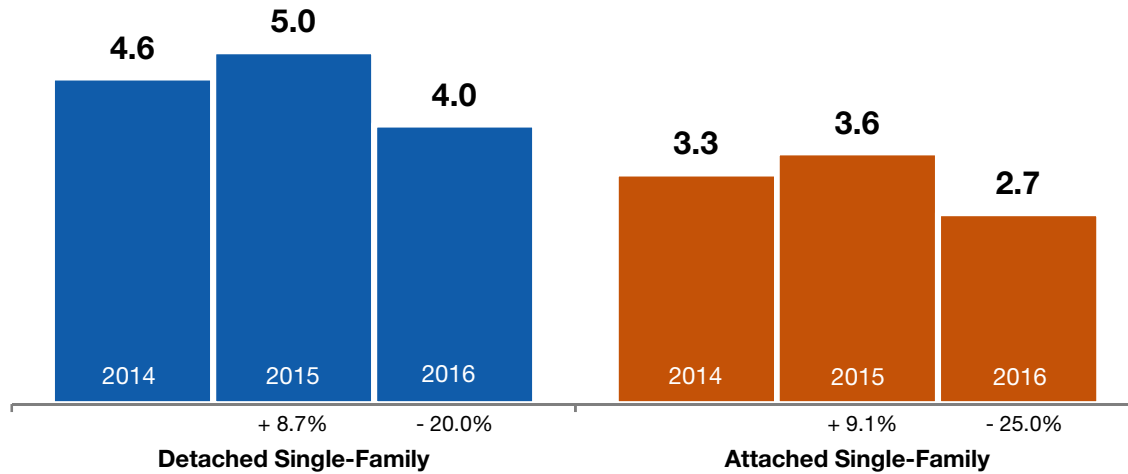


# Months Supply of Inventory

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.



## January



| Data for the month of... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|--------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Feb-2015                 | 4.9                    | + 6.5%                | 3.7                    | + 5.7%                |
| Mar-2015                 | 4.9                    | + 6.5%                | 4.0                    | + 8.1%                |
| Apr-2015                 | 5.0                    | 0.0%                  | 4.1                    | 0.0%                  |
| May-2015                 | 5.2                    | - 1.9%                | 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                 | 4.8                    | - 17.2%               | 3.4                    | - 19.0%               |
| Dec-2015                 | 4.2                    | - 16.0%               | 2.7                    | - 25.0%               |
| Jan-2016                 | 4.0                    | - 20.0%               | 2.7                    | - 25.0%               |
| <b>Average</b>           | <b>5.0</b>             | <b>- 7.7%</b>         | <b>3.7</b>             | <b>- 10.9%</b>        |

## Historical Months Supply of Inventory

