

# 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 November 12, 2016

Data current as of November 21, 2016

The sudden elevation in mortgage rates after the election may throw a wrench into the market for both buyers and sellers. Affordability and inventory are already low, and rate spikes coupled with rising prices may keep buyers at bay. In return, potential sellers may forgo selling if they have to lower their asking prices. These are hypothetical situations, of course, and residential real estate is presently performing well.

### SINGLE-FAMILY DETACHED

For the week ending November 12:

- New Listings increased 17.3% to 367
- Under Contract Sales increased 7.7% to 209
- Inventory decreased 10.9% to 4,244

For the month of October:

- Median Sales Price increased 16.2% to \$219,000
- Market Time decreased 12.8% to 82
- Pct of List Price Rec'd increased 1.0% to 94.3%
- Months Supply decreased 16.4% to 4.6

### SINGLE-FAMILY ATTACHED

For the week ending November 12:

- New Listings increased 1.4% to 431
- Under Contract Sales increased 6.0% to 267
- Inventory decreased 9.5% to 4,739

For the month of October:

- Median Sales Price increased 2.6% to \$296,000
- Market Time decreased 9.1% to 70
- Pct of List Price Rec'd increased 0.8% to 95.9%
- Months Supply decreased 13.2% to 3.3

## Quick Facts

<b>+ 17.3%</b> <small>Detached</small>	<b>+ 1.4%</b> <small>Attached</small>	<b>+ 7.7%</b> <small>Detached</small>	<b>+ 6.0%</b> <small>Attached</small>	<b>- 10.9%</b> <small>Detached</small>	<b>- 9.5%</b> <small>Attached</small>
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

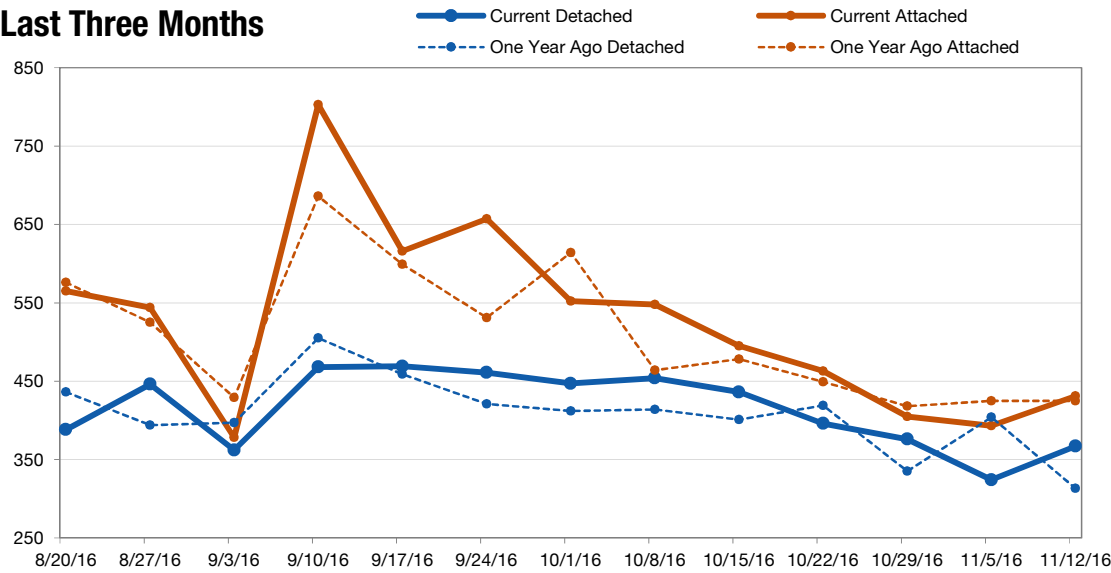
Market Time	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# 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
8/20/2016	388	- 11.0%	565	- 1.9%
8/27/2016	446	+ 13.2%	544	+ 3.6%
9/3/2016	362	- 8.8%	378	- 11.9%
9/10/2016	468	- 7.3%	803	+ 17.1%
9/17/2016	469	+ 2.2%	616	+ 2.8%
9/24/2016	461	+ 9.5%	657	+ 23.7%
10/1/2016	447	+ 8.5%	552	- 10.1%
10/8/2016	454	+ 9.7%	548	+ 18.1%
10/15/2016	436	+ 8.7%	495	+ 3.6%
10/22/2016	396	- 5.5%	463	+ 3.1%
10/29/2016	376	+ 12.2%	405	- 3.1%
11/5/2016	324	- 19.8%	393	- 7.5%
11/12/2016	367	+ 17.3%	431	+ 1.4%
<b>3-Month Avg.</b>	<b>415</b>	<b>+ 1.6%</b>	<b>527</b>	<b>+ 3.5%</b>

## Historical New Listing Activity

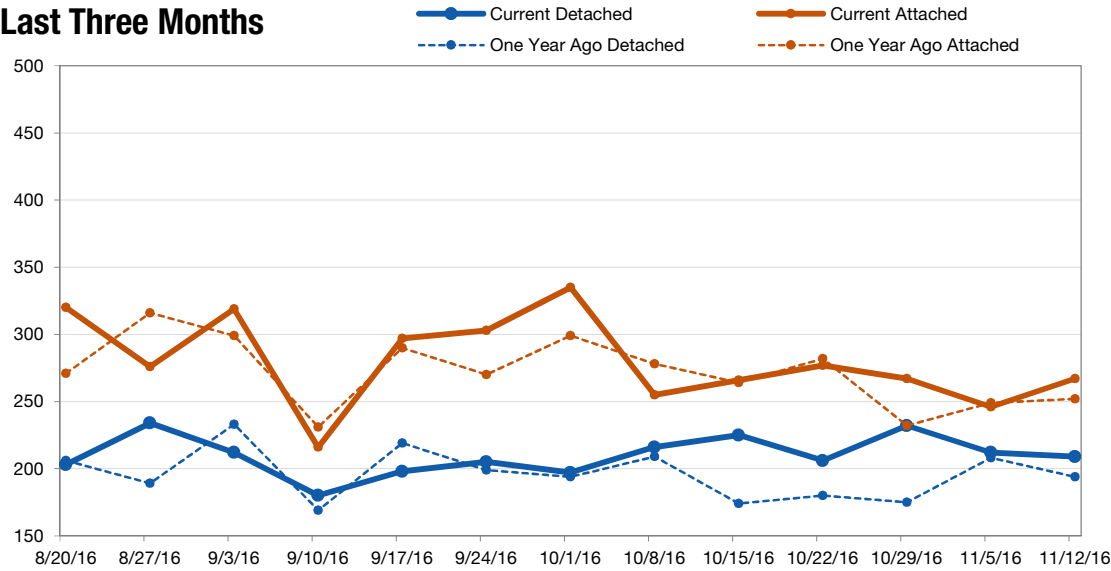


# Under Contract

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

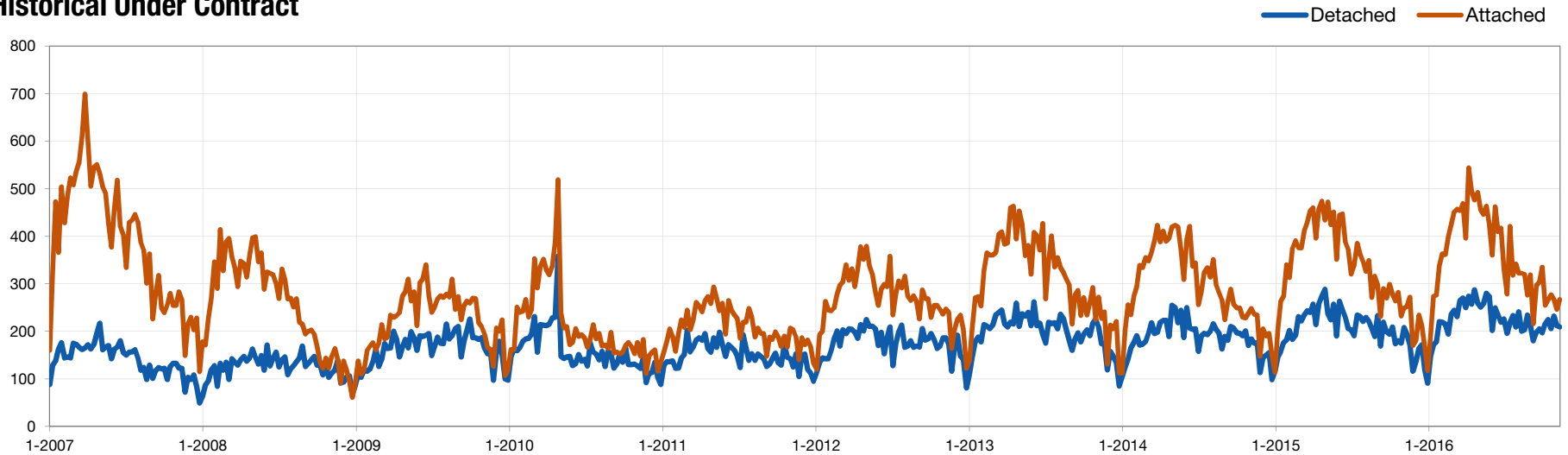


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/20/2016	203	- 1.5%	320	+ 18.1%
8/27/2016	234	+ 23.8%	276	- 12.7%
9/3/2016	212	- 9.0%	319	+ 6.7%
9/10/2016	180	+ 6.5%	216	- 6.5%
9/17/2016	198	- 9.6%	297	+ 2.4%
9/24/2016	205	+ 3.0%	303	+ 12.2%
10/1/2016	197	+ 1.5%	335	+ 12.0%
10/8/2016	216	+ 3.3%	255	- 8.3%
10/15/2016	225	+ 29.3%	266	+ 0.8%
10/22/2016	206	+ 14.4%	277	- 1.8%
10/29/2016	232	+ 32.6%	267	+ 15.1%
11/5/2016	212	+ 1.9%	246	- 1.2%
11/12/2016	209	+ 7.7%	267	+ 6.0%
<b>3-Month Avg.</b>	<b>210</b>	<b>+ 7.1%</b>	<b>280</b>	<b>+ 3.1%</b>

## Historical Under Contract

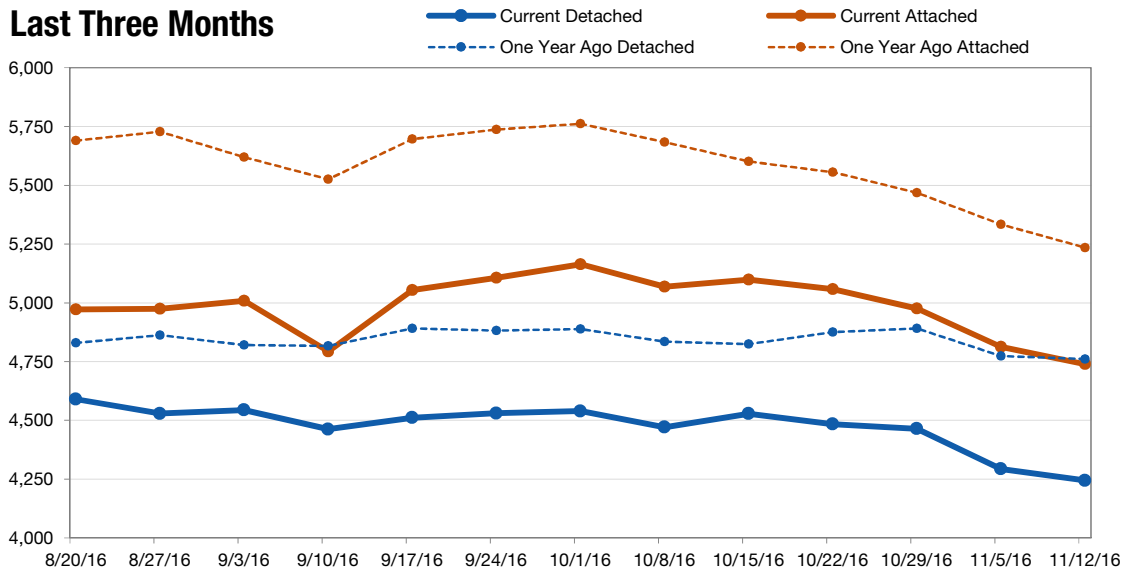


# Inventory of Homes for Sale

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

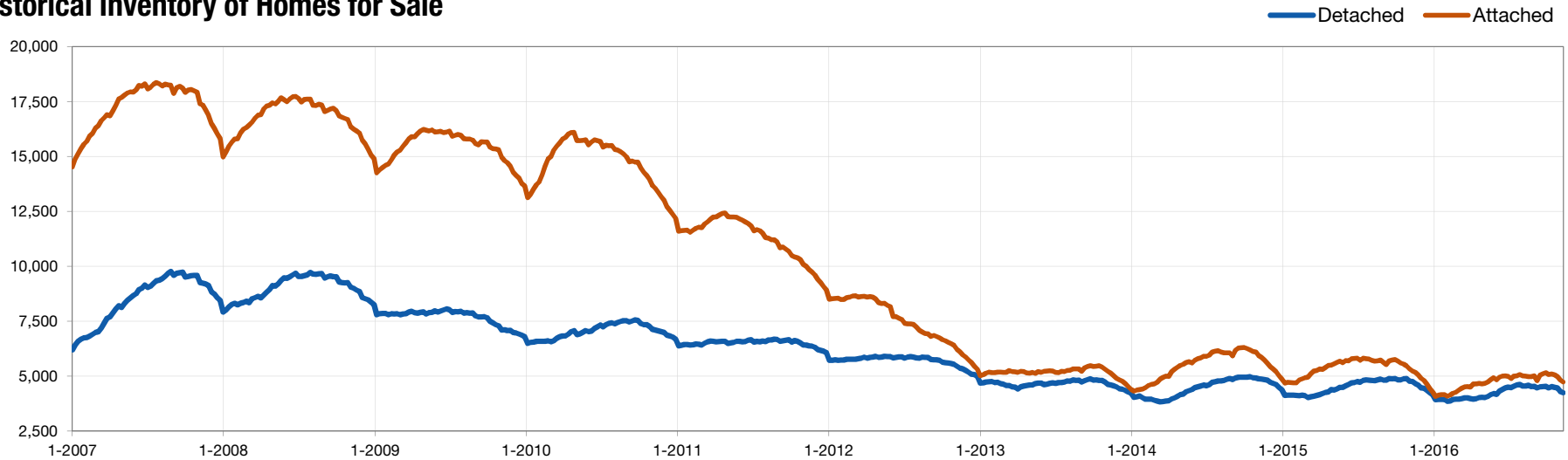


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/20/2016	4,590	- 4.9%	4,972	- 12.6%
8/27/2016	4,529	- 6.8%	4,974	- 13.2%
9/3/2016	4,544	- 5.7%	5,008	- 10.9%
9/10/2016	4,462	- 7.4%	4,793	- 13.3%
9/17/2016	4,511	- 7.8%	5,054	- 11.3%
9/24/2016	4,530	- 7.2%	5,107	- 11.0%
10/1/2016	4,539	- 7.1%	5,164	- 10.4%
10/8/2016	4,471	- 7.5%	5,069	- 10.8%
10/15/2016	4,528	- 6.2%	5,098	- 9.0%
10/22/2016	4,484	- 8.0%	5,058	- 9.0%
10/29/2016	4,464	- 8.7%	4,976	- 9.0%
11/5/2016	4,293	- 10.1%	4,813	- 9.8%
11/12/2016	4,244	- 10.9%	4,739	- 9.5%
<b>3-Month Avg.</b>	<b>4,476</b>	<b>- 7.6%</b>	<b>4,987</b>	<b>- 10.8%</b>

## Historical Inventory of Homes for Sale

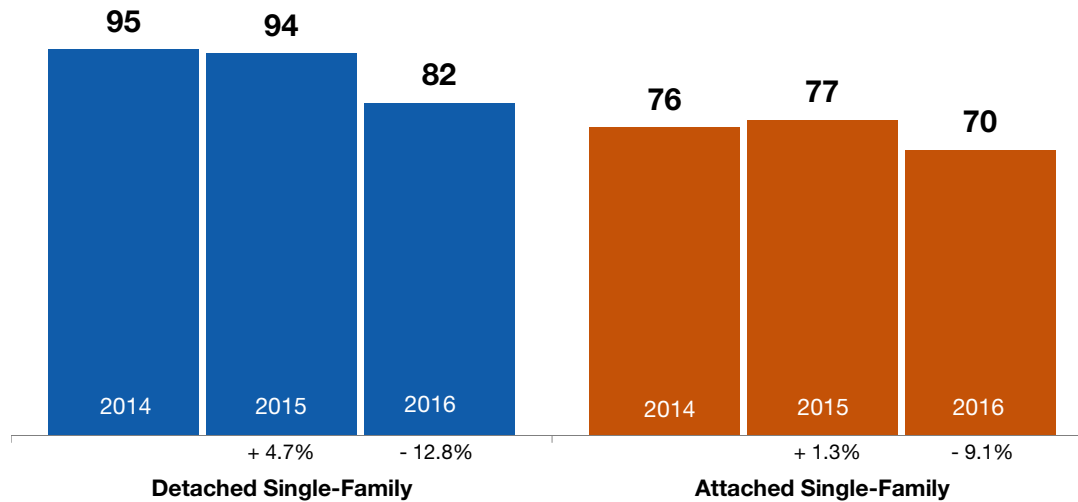


# Market Time

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

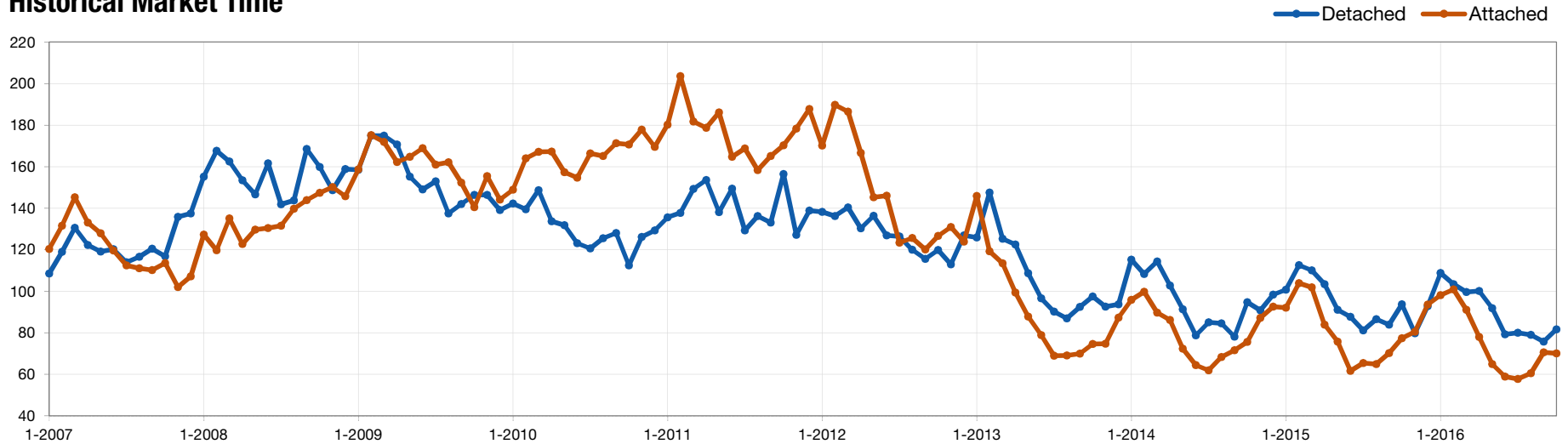


## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2015	80	-12.1%	81	-6.9%
Dec-2015	93	-5.1%	94	+1.1%
Jan-2016	109	+7.9%	98	+6.5%
Feb-2016	103	-8.8%	101	-2.9%
Mar-2016	100	-9.1%	91	-10.8%
Apr-2016	100	-2.9%	78	-7.1%
May-2016	92	+1.1%	65	-14.5%
Jun-2016	79	-10.2%	59	-4.8%
Jul-2016	80	-1.2%	58	-10.8%
Aug-2016	79	-9.2%	60	-7.7%
Sep-2016	76	-9.5%	71	+1.4%
Oct-2016	82	-12.8%	70	-9.1%
Average	88	-5.9%	73	-6.0%

## Historical Market Time

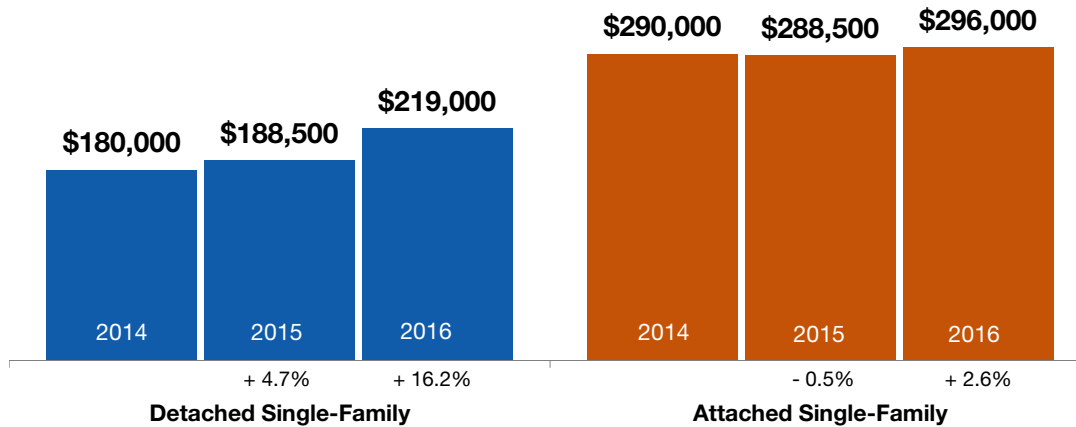


# Median Sales Price

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

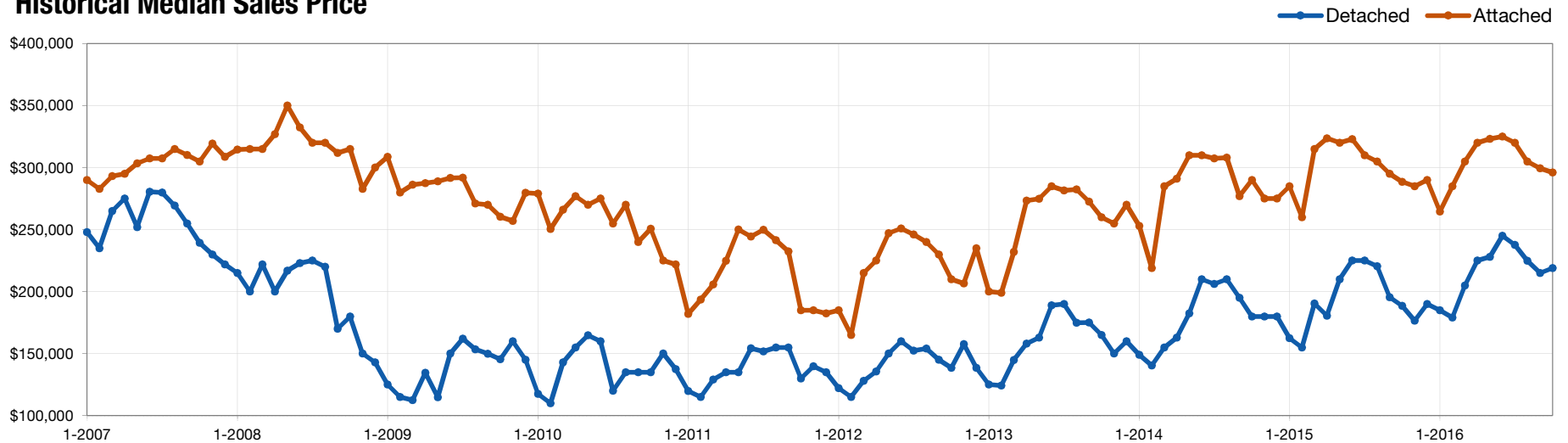


## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2015	\$176,500	- 1.9%	\$285,000	+ 3.6%
Dec-2015	\$190,000	+ 5.6%	\$290,000	+ 5.5%
Jan-2016	\$184,950	+ 13.8%	\$264,500	- 7.2%
Feb-2016	\$179,000	+ 15.5%	\$285,000	+ 9.6%
Mar-2016	\$205,000	+ 7.6%	\$305,000	- 3.2%
Apr-2016	\$225,000	+ 24.7%	\$320,000	- 1.1%
May-2016	\$228,000	+ 8.6%	\$323,250	+ 1.0%
Jun-2016	\$245,000	+ 8.9%	\$325,000	+ 0.6%
Jul-2016	\$237,745	+ 5.7%	\$320,000	+ 3.2%
Aug-2016	\$224,950	+ 2.1%	\$305,000	0.0%
Sep-2016	\$215,000	+ 10.0%	\$299,450	+ 1.5%
Oct-2016	\$219,000	+ 16.2%	\$296,000	+ 2.6%
Median	\$215,000	+ 10.3%	\$307,000	+ 0.7%

## Historical Median Sales Price

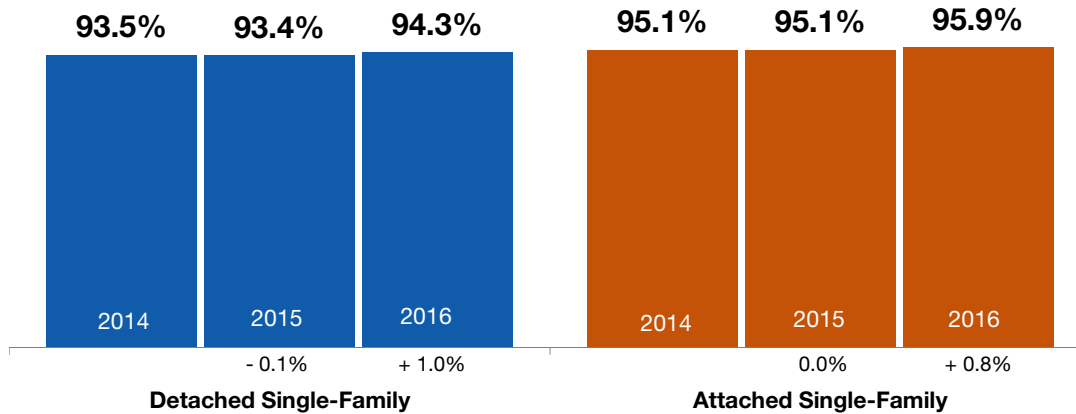


# Percent of Original List Price Received

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.

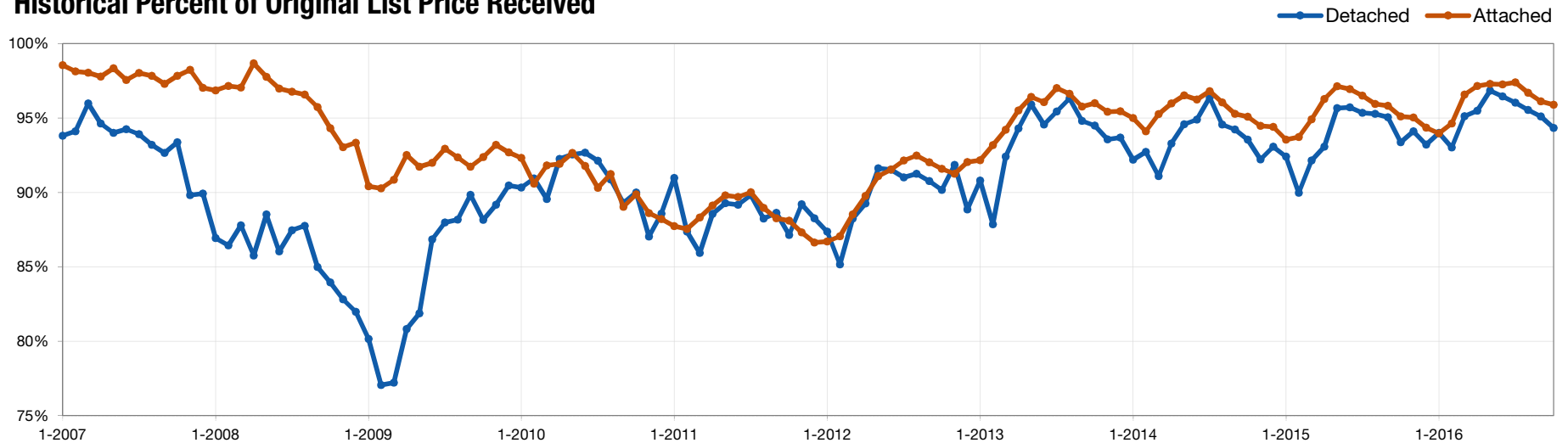


## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2015	94.1%	+ 2.1%	95.0%	+ 0.5%
Dec-2015	93.2%	+ 0.1%	94.4%	0.0%
Jan-2016	94.0%	+ 1.7%	94.0%	+ 0.4%
Feb-2016	93.0%	+ 3.3%	94.6%	+ 1.0%
Mar-2016	95.1%	+ 3.3%	96.6%	+ 1.8%
Apr-2016	95.5%	+ 2.6%	97.1%	+ 0.8%
May-2016	96.8%	+ 1.1%	97.3%	+ 0.2%
Jun-2016	96.5%	+ 0.8%	97.3%	+ 0.4%
Jul-2016	96.0%	+ 0.6%	97.4%	+ 0.9%
Aug-2016	95.5%	+ 0.2%	96.7%	+ 0.8%
Sep-2016	95.1%	0.0%	96.1%	+ 0.3%
Oct-2016	94.3%	+ 1.0%	95.9%	+ 0.8%
<b>Average</b>	<b>95.1%</b>	<b>+ 1.3%</b>	<b>96.4%</b>	<b>+ 0.7%</b>

## Historical Percent of Original List Price Received

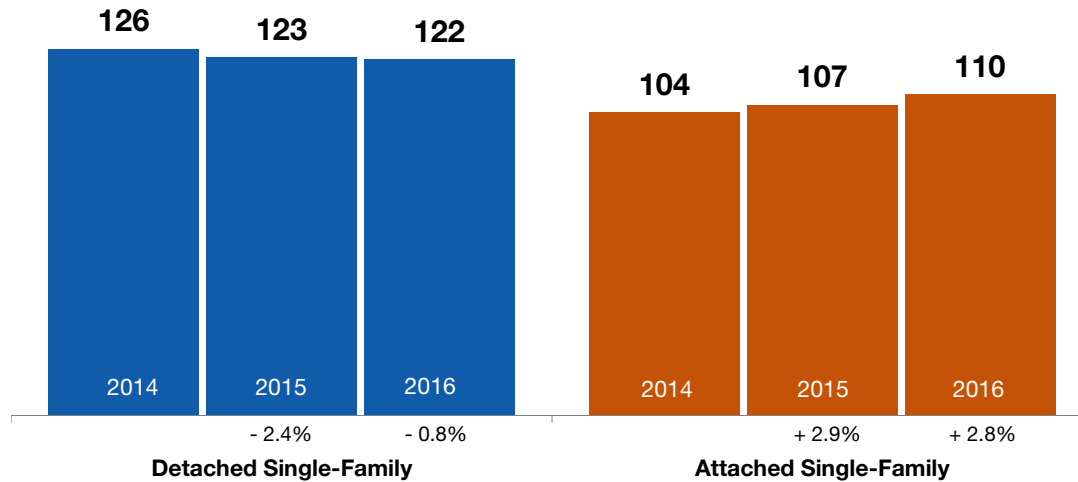


# Housing Affordability Index

This index measures housing affordability for the region. For example, 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.

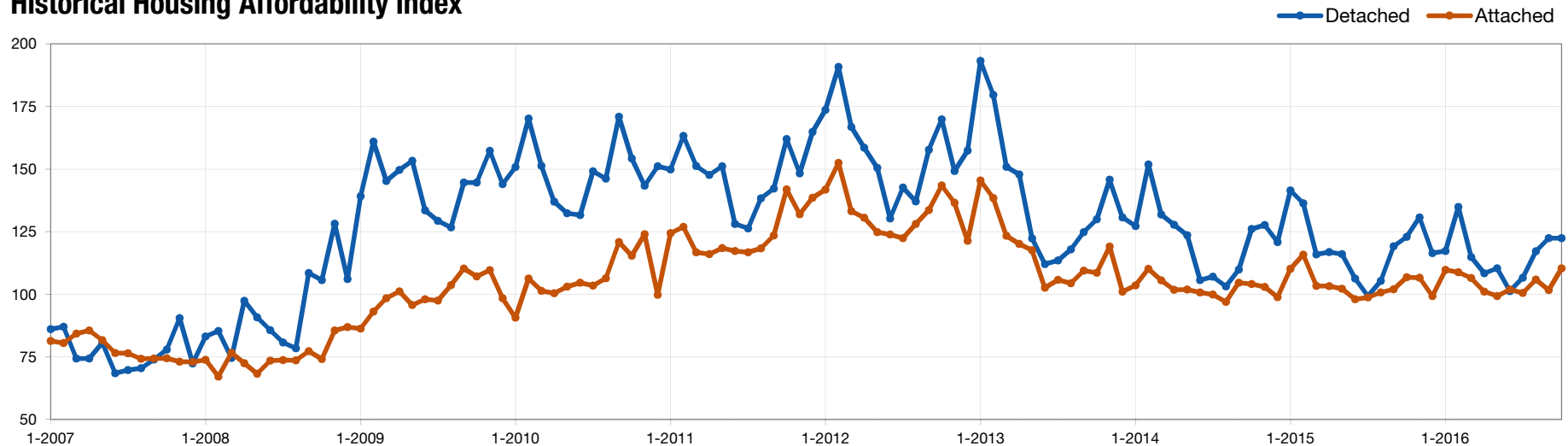


## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2015	131	+ 2.3%	107	+ 3.9%
Dec-2015	116	- 4.1%	99	0.0%
Jan-2016	117	- 17.6%	110	0.0%
Feb-2016	135	- 0.7%	109	- 6.0%
Mar-2016	115	- 0.9%	107	+ 3.9%
Apr-2016	108	- 7.7%	101	- 1.9%
May-2016	110	- 5.2%	99	- 2.9%
Jun-2016	101	- 4.7%	102	+ 4.1%
Jul-2016	107	+ 8.1%	100	+ 1.0%
Aug-2016	117	+ 11.4%	106	+ 5.0%
Sep-2016	122	+ 2.5%	102	0.0%
Oct-2016	122	- 0.8%	110	+ 2.8%
Average	117	- 1.4%	104	+ 0.8%

## Historical Housing Affordability Index



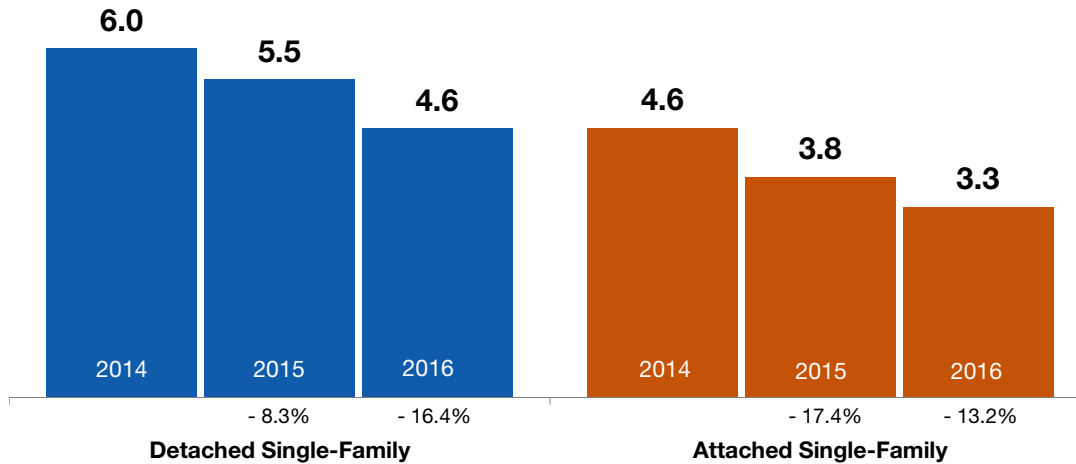


# Months Supply of Inventory

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.



## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2015	5.1	- 12.1%	3.4	- 19.0%
Dec-2015	4.4	- 13.7%	2.8	- 22.2%
Jan-2016	4.3	- 14.0%	2.9	- 19.4%
Feb-2016	4.4	- 10.2%	3.0	- 18.9%
Mar-2016	4.4	- 10.2%	3.2	- 20.0%
Apr-2016	4.5	- 11.8%	3.2	- 22.0%
May-2016	4.6	- 13.2%	3.3	- 21.4%
Jun-2016	4.9	- 9.3%	3.3	- 21.4%
Jul-2016	5.0	- 9.1%	3.4	- 17.1%
Aug-2016	4.9	- 10.9%	3.3	- 17.5%
Sep-2016	4.9	- 9.3%	3.5	- 14.6%
Oct-2016	4.6	- 16.4%	3.3	- 13.2%
Average	4.7	- 11.8%	3.2	- 18.7%

## Historical Months Supply of Inventory

