

# 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 October 29, 2016

Data current as of November 7, 2016

We enter the fourth quarter of the year knowing that the share of first-time home buyers rose for the first time in approximately three years. This fact is driven primarily by healthy job growth, but we need to see more homes entering the market in order to combat the low inventory struggle witnessed during the entirety of 2016.

### SINGLE-FAMILY DETACHED

For the week ending October 29:

- New Listings increased 11.6% to 374
- Under Contract Sales increased 41.1% to 247
- Inventory decreased 10.1% to 4,395

For the month of September:

- Median Sales Price increased 10.2% to \$215,500
- Market Time decreased 9.5% to 76
- Pct of List Price Rec'd increased 0.1% to 95.2%
- Months Supply decreased 9.3% to 4.9

### SINGLE-FAMILY ATTACHED

For the week ending October 29:

- New Listings decreased 3.1% to 405
- Under Contract Sales increased 23.7% to 287
- Inventory decreased 9.8% to 4,929

For the month of September:

- Median Sales Price increased 1.5% to \$299,450
- Market Time increased 1.4% to 71
- Pct of List Price Rec'd increased 0.3% to 96.1%
- Months Supply decreased 14.6% to 3.5

## Quick Facts

<b>+ 11.6%</b>	<b>- 3.1%</b>	<b>+ 41.1%</b>	<b>+ 23.7%</b>	<b>- 10.1%</b>	<b>- 9.8%</b>
Detached	Attached	Detached	Attached	Detached	Attached
Year-Over-Year Change New Listings		Year-Over-Year Change Under Contract		Year-Over-Year Change Homes for Sale	

### Metrics by Week

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

### Metrics by Month

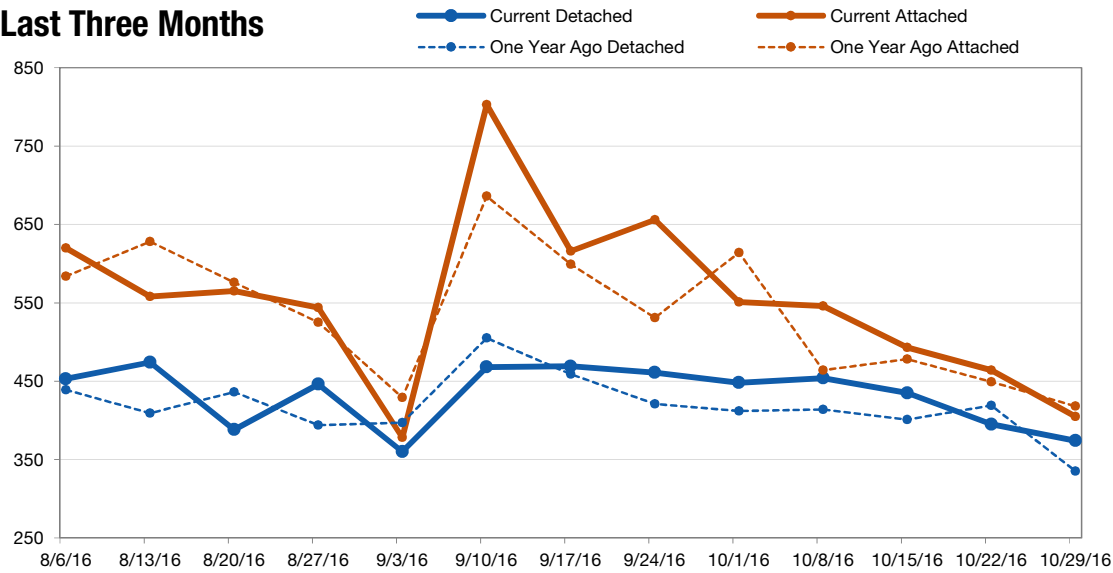
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Months Supply of Inventory	9

# New Listings

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

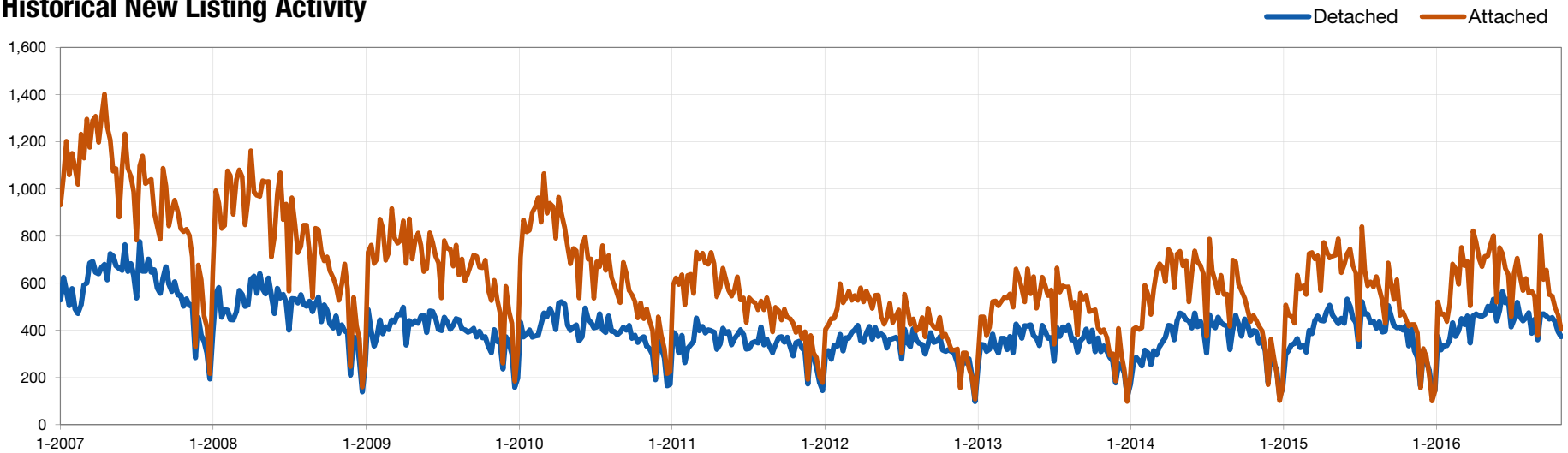


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/6/2016	453	+ 3.2%	620	+ 6.2%
8/13/2016	474	+ 15.9%	558	- 11.1%
8/20/2016	388	- 11.0%	565	- 1.9%
8/27/2016	446	+ 13.2%	544	+ 3.6%
9/3/2016	360	- 9.3%	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%	656	+ 23.5%
10/1/2016	448	+ 8.7%	551	- 10.3%
10/8/2016	454	+ 9.7%	546	+ 17.7%
10/15/2016	435	+ 8.5%	493	+ 3.1%
10/22/2016	395	- 5.7%	464	+ 3.3%
10/29/2016	374	+ 11.6%	405	- 3.1%
<b>3-Month Avg.</b>	<b>433</b>	<b>+ 3.4%</b>	<b>554</b>	<b>+ 3.1%</b>

## Historical New Listing Activity

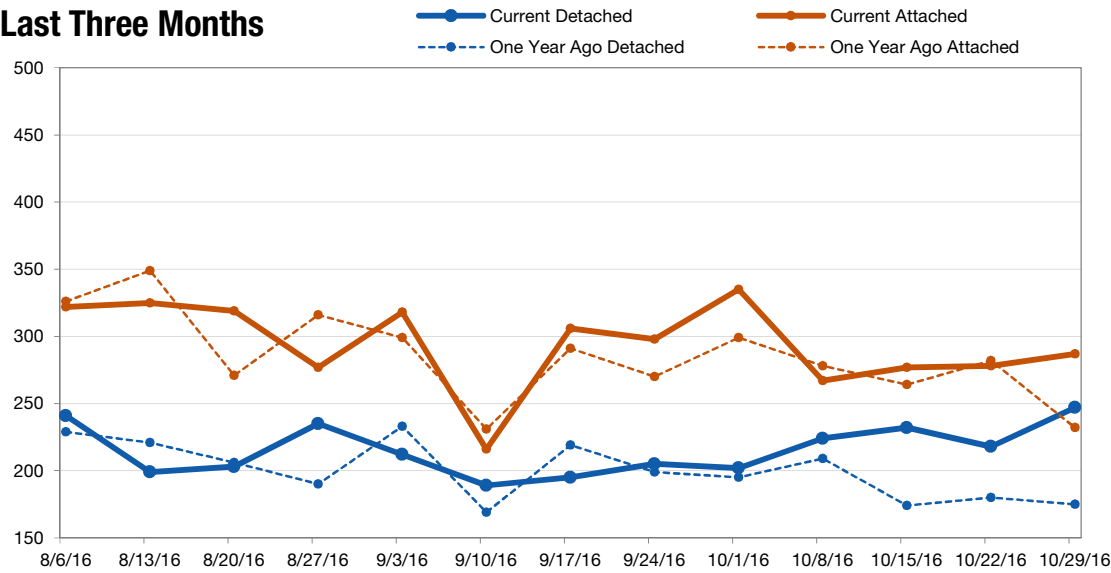


# Under Contract

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

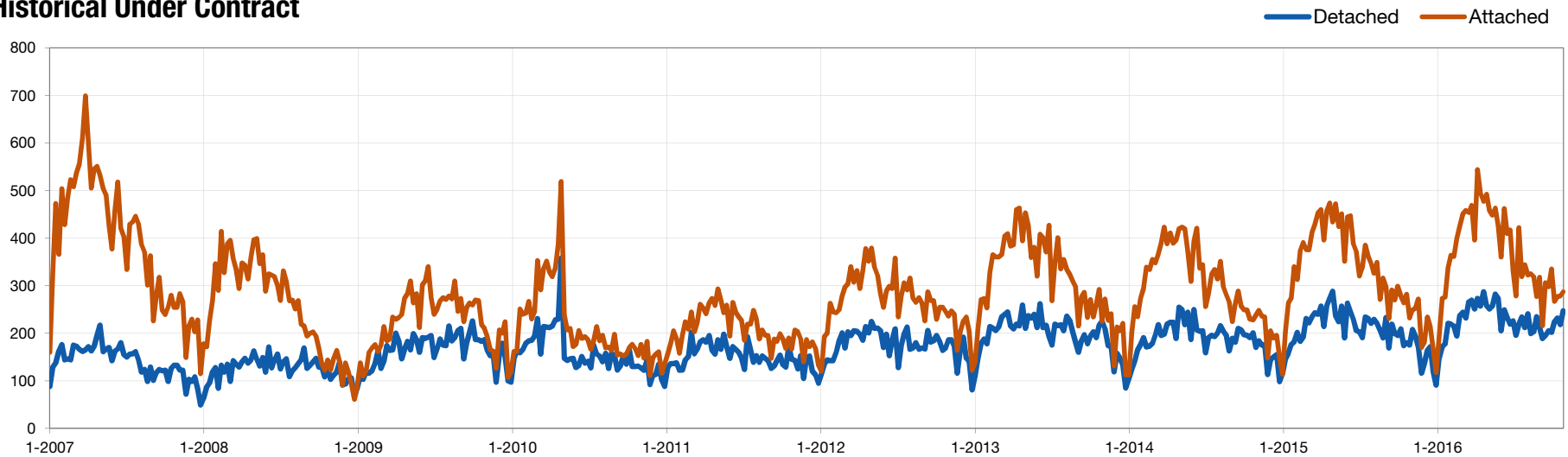


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/6/2016	241	+ 5.2%	322	- 1.2%
8/13/2016	199	- 10.0%	325	- 6.9%
8/20/2016	203	- 1.5%	319	+ 17.7%
8/27/2016	235	+ 23.7%	277	- 12.3%
9/3/2016	212	- 9.0%	318	+ 6.4%
9/10/2016	189	+ 11.8%	216	- 6.5%
9/17/2016	195	- 11.0%	306	+ 5.2%
9/24/2016	205	+ 3.0%	298	+ 10.4%
10/1/2016	202	+ 3.6%	335	+ 12.0%
10/8/2016	224	+ 7.2%	267	- 4.0%
10/15/2016	232	+ 33.3%	277	+ 4.9%
10/22/2016	218	+ 21.1%	278	- 1.4%
10/29/2016	247	+ 41.1%	287	+ 23.7%
<b>3-Month Avg.</b>	<b>216</b>	<b>+ 7.8%</b>	<b>294</b>	<b>+ 3.2%</b>

## Historical Under Contract

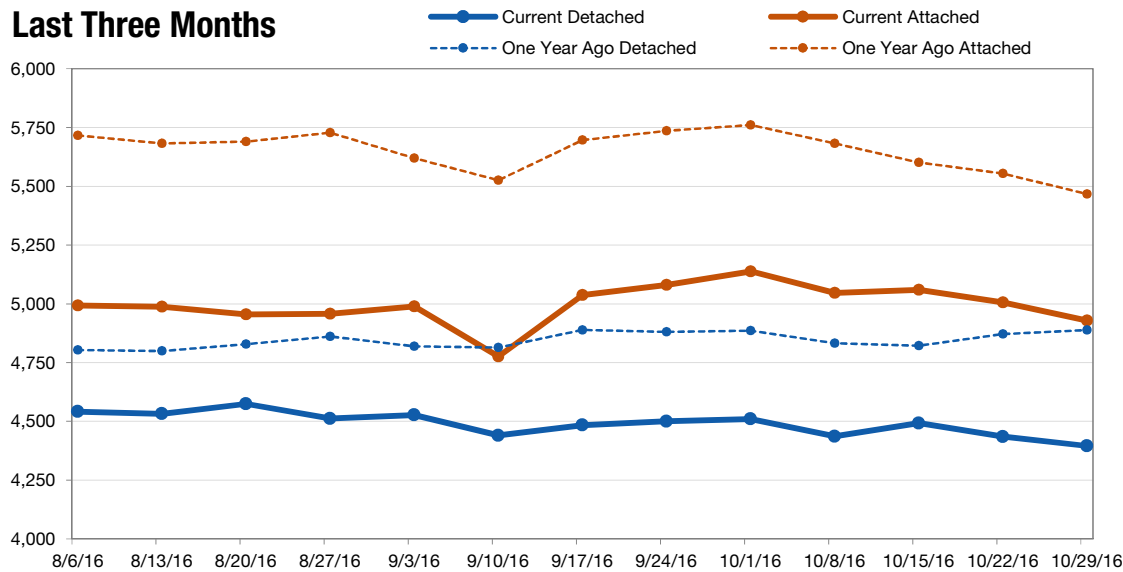


# Inventory of Homes for Sale

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

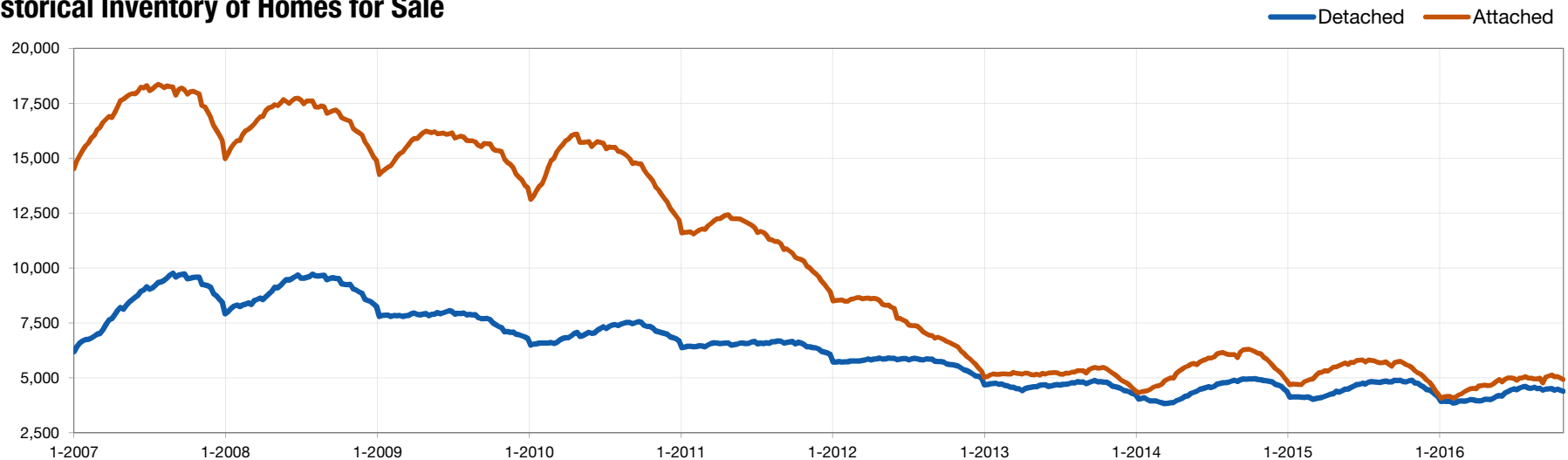


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/6/2016	4,541	- 5.5%	4,993	- 12.6%
8/13/2016	4,532	- 5.6%	4,987	- 12.2%
8/20/2016	4,574	- 5.3%	4,955	- 12.9%
8/27/2016	4,512	- 7.2%	4,957	- 13.5%
9/3/2016	4,527	- 6.1%	4,989	- 11.2%
9/10/2016	4,440	- 7.8%	4,776	- 13.6%
9/17/2016	4,484	- 8.3%	5,037	- 11.6%
9/24/2016	4,500	- 7.8%	5,081	- 11.4%
10/1/2016	4,510	- 7.7%	5,138	- 10.8%
10/8/2016	4,436	- 8.2%	5,046	- 11.2%
10/15/2016	4,492	- 6.8%	5,060	- 9.7%
10/22/2016	4,435	- 9.0%	5,006	- 9.9%
10/29/2016	4,395	- 10.1%	4,929	- 9.8%
<b>3-Month Avg.</b>	<b>4,491</b>	<b>- 7.3%</b>	<b>4,996</b>	<b>- 11.6%</b>

## Historical Inventory of Homes for Sale

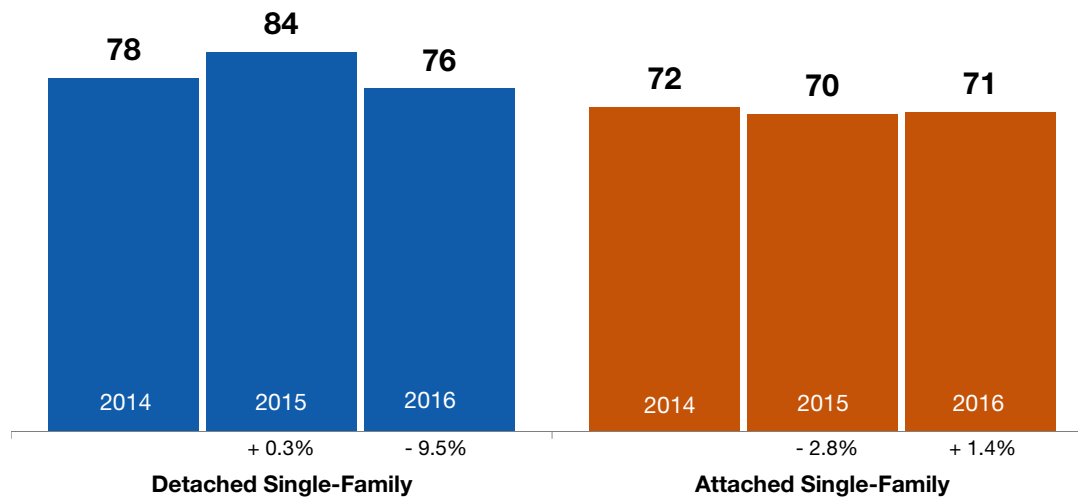


# Market Time

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

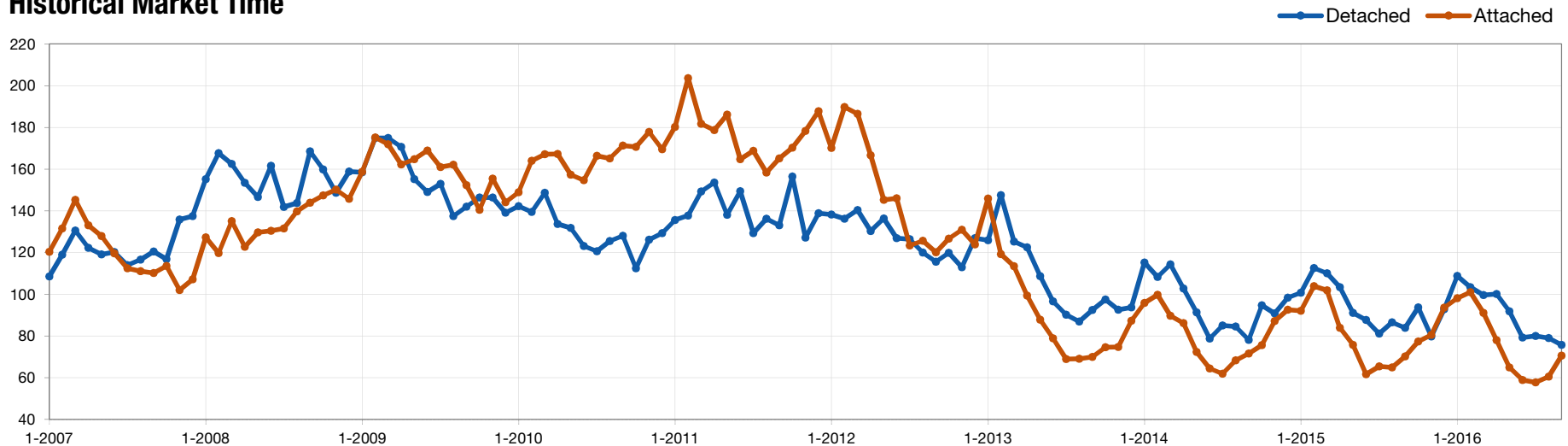


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2015	94	- 1.1%	77	+ 1.3%
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%
<b>Average</b>	<b>89</b>	<b>- 4.9%</b>	<b>74</b>	<b>- 5.2%</b>

## Historical Market Time

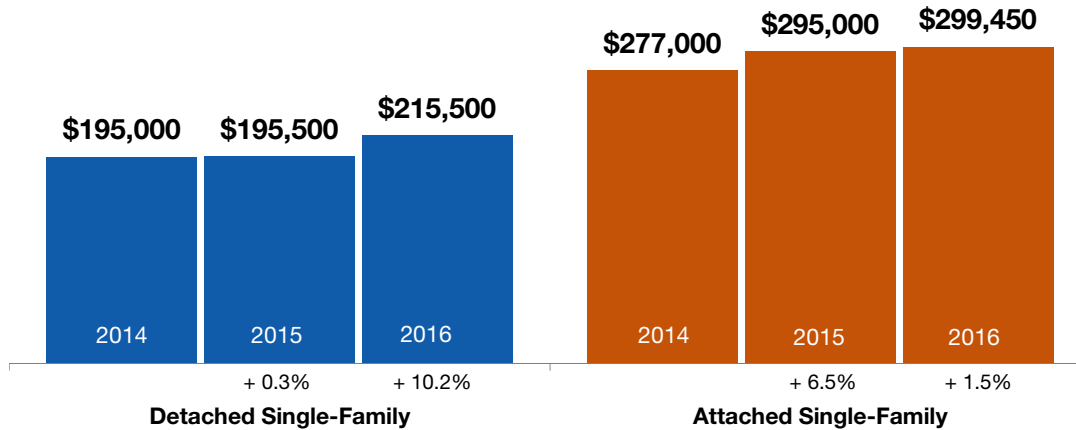


# Median Sales Price

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

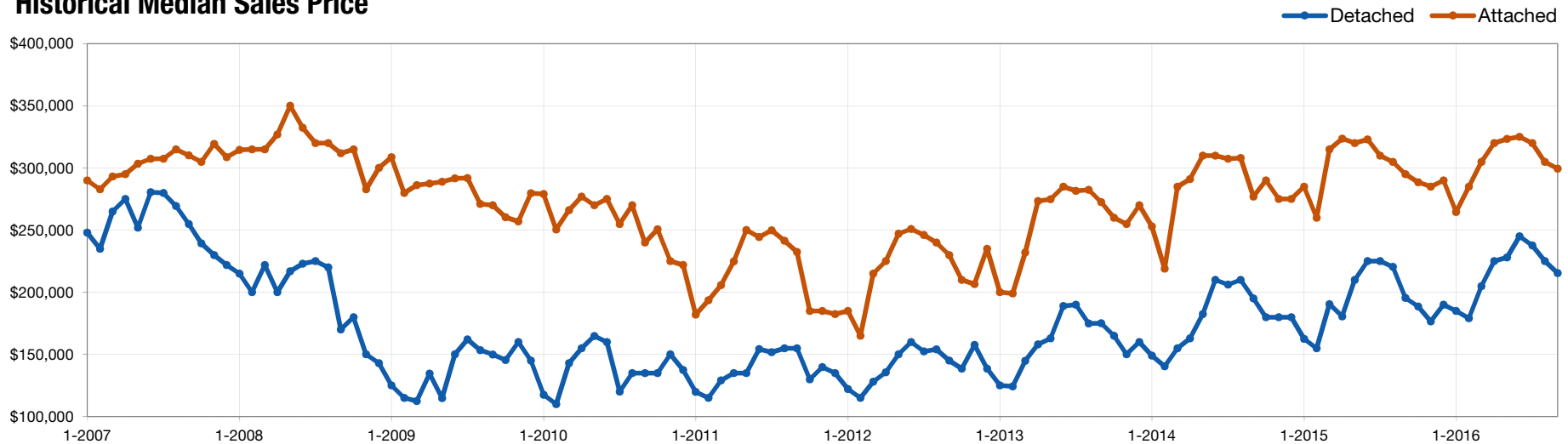


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2015	\$188,500	+ 4.7%	\$288,500	- 0.5%
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%	\$323,500	+ 1.1%
Jun-2016	\$245,000	+ 8.9%	\$325,000	+ 0.6%
Jul-2016	\$237,745	+ 5.7%	\$320,000	+ 3.2%
Aug-2016	\$225,000	+ 2.1%	\$305,000	0.0%
Sep-2016	\$215,500	+ 10.2%	\$299,450	+ 1.5%
<b>Median</b>	<b>\$211,389</b>	<b>+ 8.5%</b>	<b>\$306,000</b>	<b>+ 0.3%</b>

## Historical Median Sales Price

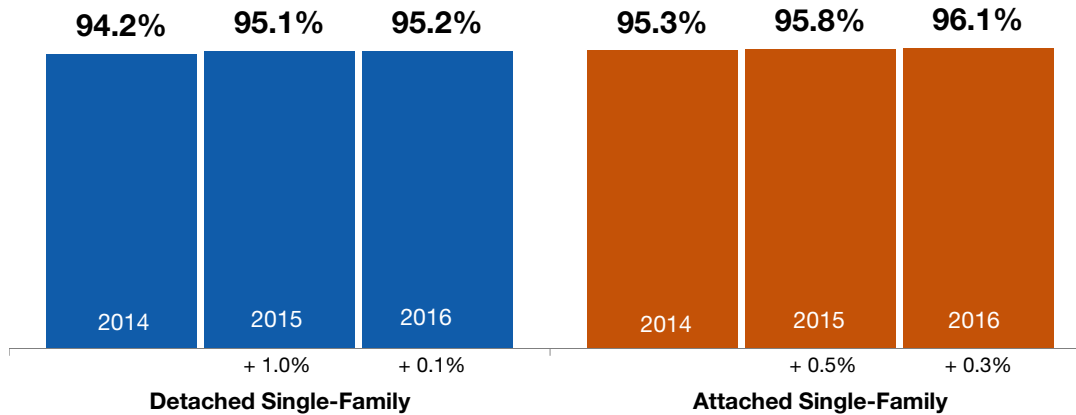


# Percent of Original List Price Received

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.

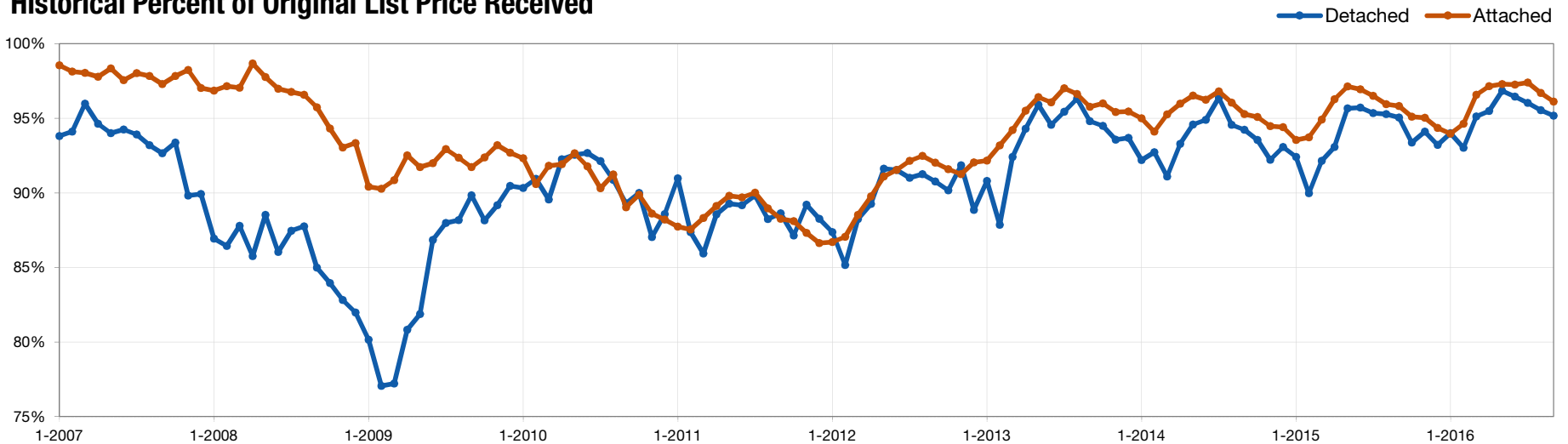


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2015	93.4%	- 0.1%	95.1%	0.0%
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	95.2%	+ 0.1%	96.1%	+ 0.3%
<b>Average</b>	<b>95.0%</b>	<b>+ 1.2%</b>	<b>96.3%</b>	<b>+ 0.6%</b>

## Historical Percent of Original List Price Received

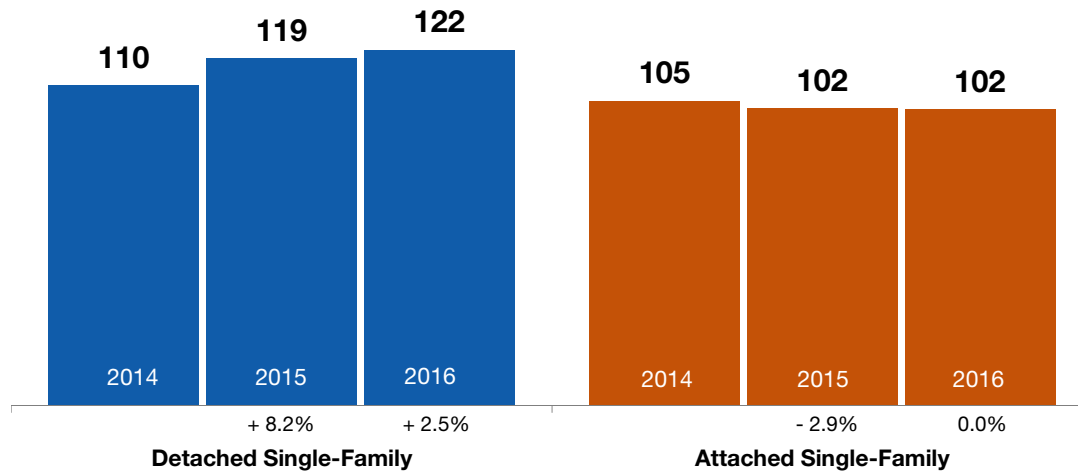


# Housing Affordability Index

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.

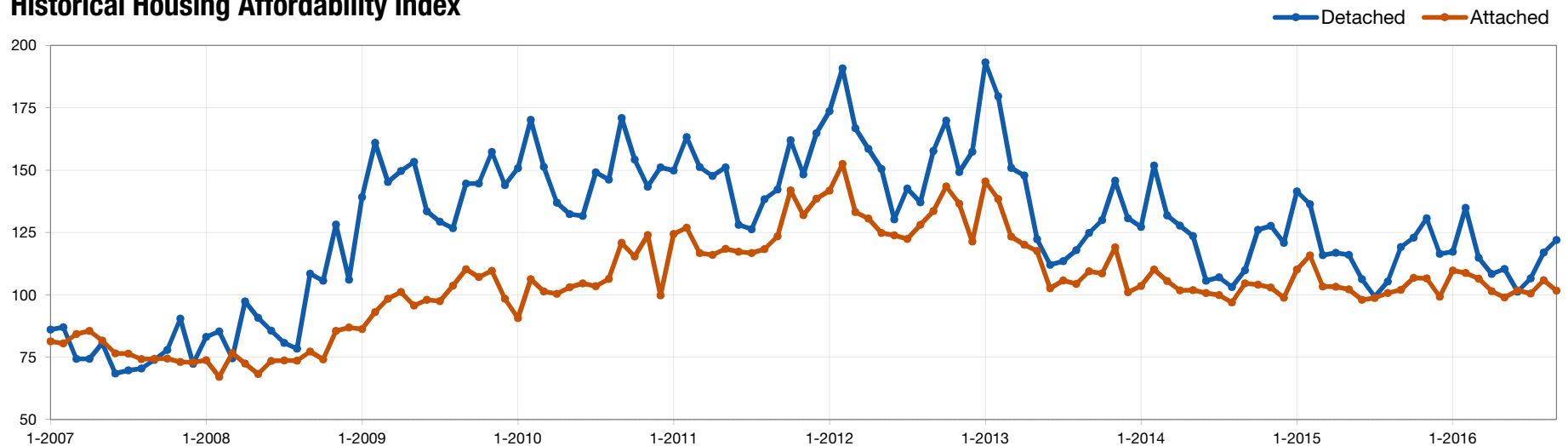


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2015	123	- 2.4%	107	+ 2.9%
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%	106	+ 2.9%
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%
Average	117	- 1.6%	104	+ 0.7%

## Historical Housing Affordability Index



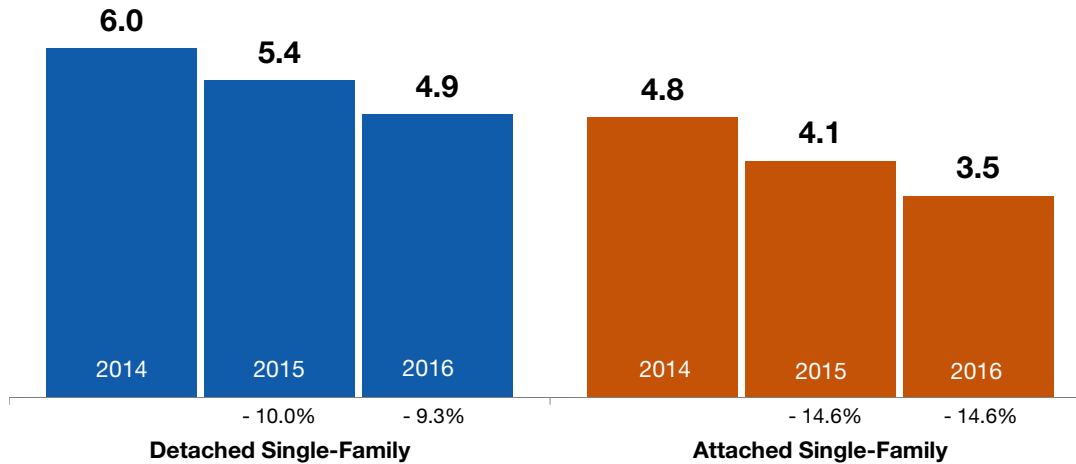


# Months Supply of Inventory

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.



## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2015	5.5	- 8.3%	3.8	- 17.4%
Nov-2015	5.0	- 13.8%	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	4.4	- 13.7%	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%
Average	4.7	- 11.5%	3.3	- 19.2%

## Historical Months Supply of Inventory

