

# 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 January 14, 2017

Data current as of January 23, 2017

In winter, it is not uncommon for housing starts to tail off, but 2016 closed on an uptick and became the best year for housing starts since 2007. Granted, multifamily homes have been driving the increase in recent years, while single-family starts and building permits are mildly down. Yet there is warranted optimism for new single-family home building in 2017.

### SINGLE-FAMILY DETACHED

For the week ending January 14:

- New Listings increased 17.9% to 375
- Under Contract Sales increased 24.0% to 212
- Inventory decreased 9.2% to 3,594

For the month of December:

- Median Sales Price increased 7.4% to \$204,000
- Market Time decreased 6.5% to 87
- Pct of List Price Rec'd decreased 0.1% to 93.1%
- Months Supply decreased 13.3% to 3.9

### SINGLE-FAMILY ATTACHED

For the week ending January 14:

- New Listings increased 9.2% to 511
- Under Contract Sales decreased 4.4% to 262
- Inventory decreased 15.3% to 3,517

For the month of December:

- Median Sales Price increased 6.4% to \$308,500
- Market Time decreased 16.0% to 79
- Pct of List Price Rec'd increased 1.3% to 95.6%
- Months Supply decreased 17.2% to 2.4

## Quick Facts

+ 17.9%	+ 9.2%	+ 24.0%	- 4.4%	- 9.2%	- 15.3%
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

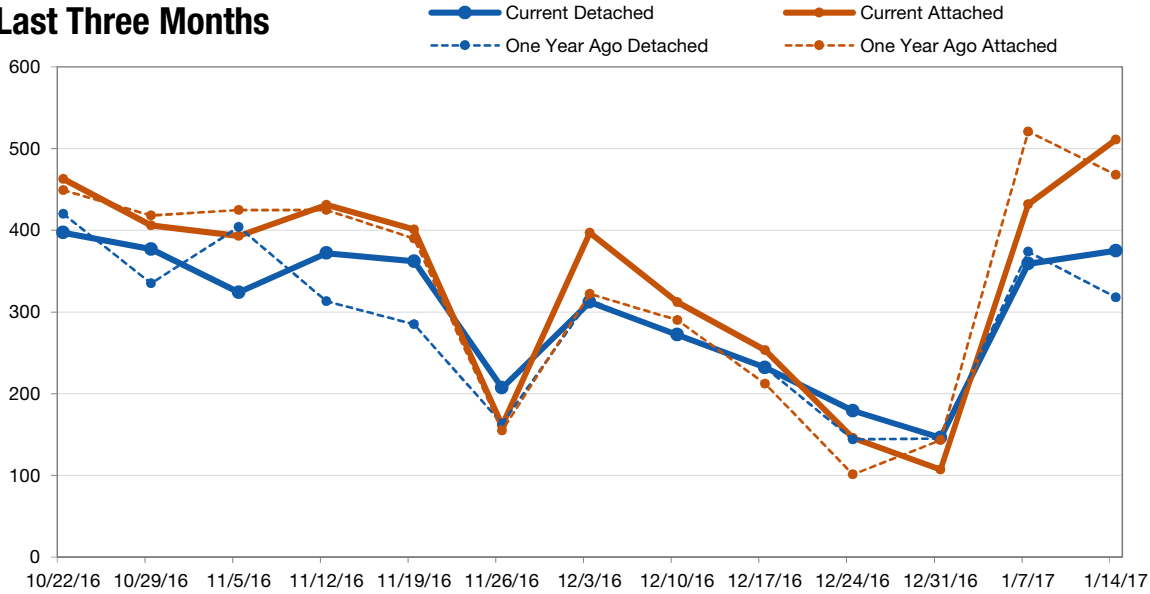
Market Time	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

# New Listings

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

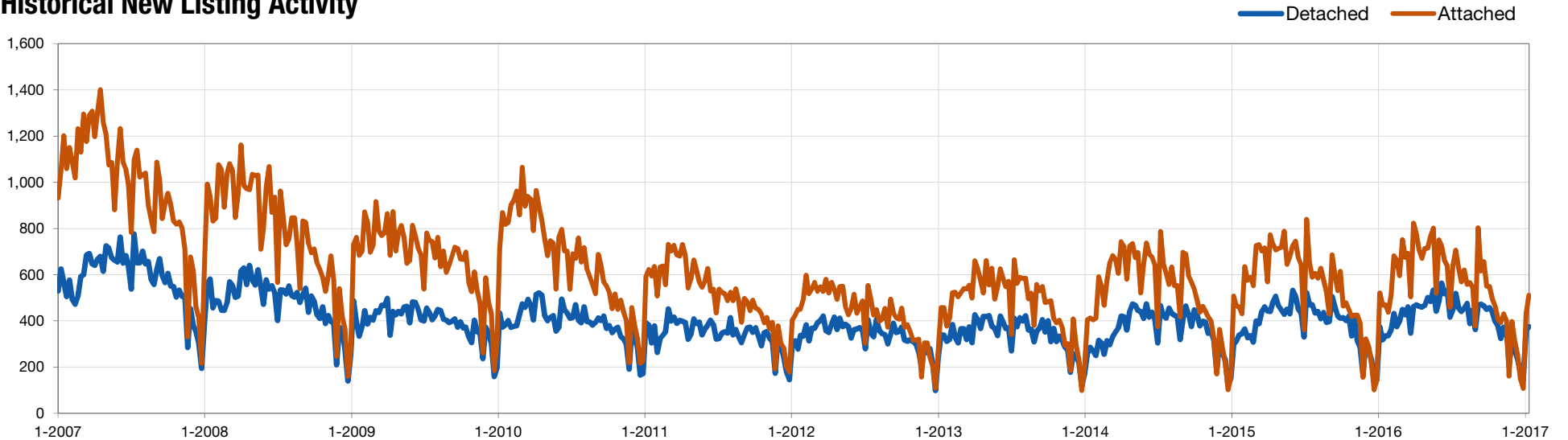


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
10/22/2016	397	- 5.5%	463	+ 3.1%
10/29/2016	377	+ 12.5%	406	- 2.9%
11/5/2016	324	- 19.8%	393	- 7.5%
11/12/2016	372	+ 18.8%	431	+ 1.4%
11/19/2016	362	+ 27.0%	401	+ 2.8%
11/26/2016	207	+ 27.0%	161	+ 3.9%
12/3/2016	312	- 1.0%	397	+ 23.3%
12/10/2016	272	+ 0.7%	312	+ 7.6%
12/17/2016	232	0.0%	253	+ 19.3%
12/24/2016	179	+ 24.3%	146	+ 44.6%
12/31/2016	146	+ 1.4%	107	+ 5.9%
1/7/2017	359	- 4.0%	432	- 17.1%
1/14/2017	375	+ 17.9%	511	+ 9.2%
<b>3-Month Avg.</b>	<b>301</b>	<b>+ 5.3%</b>	<b>339</b>	<b>+ 2.2%</b>

## Historical New Listing Activity

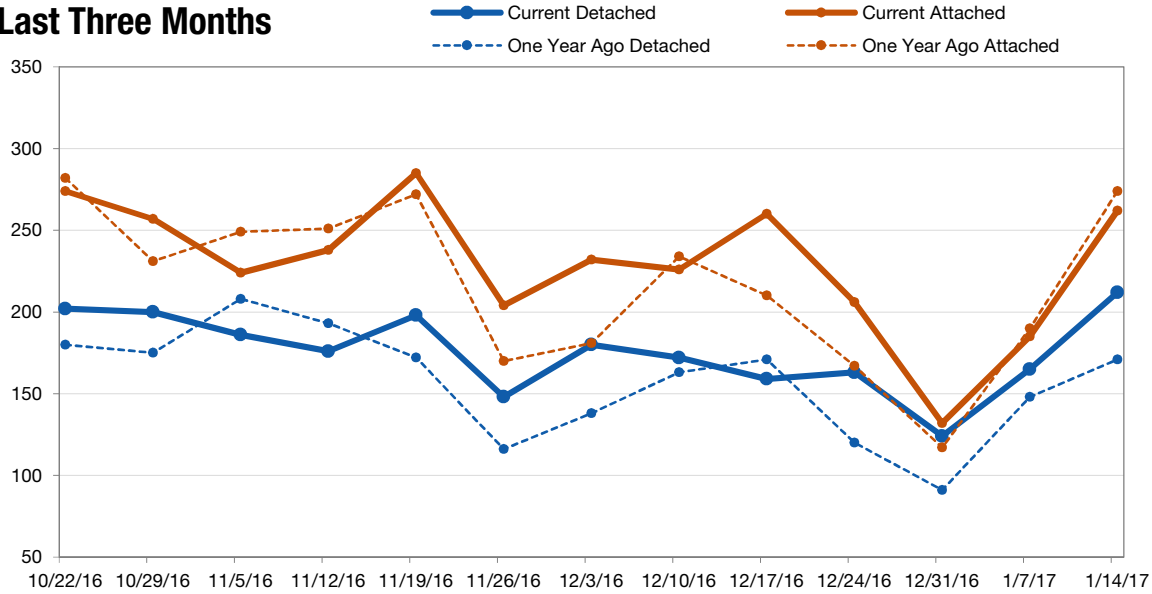


# Under Contract

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

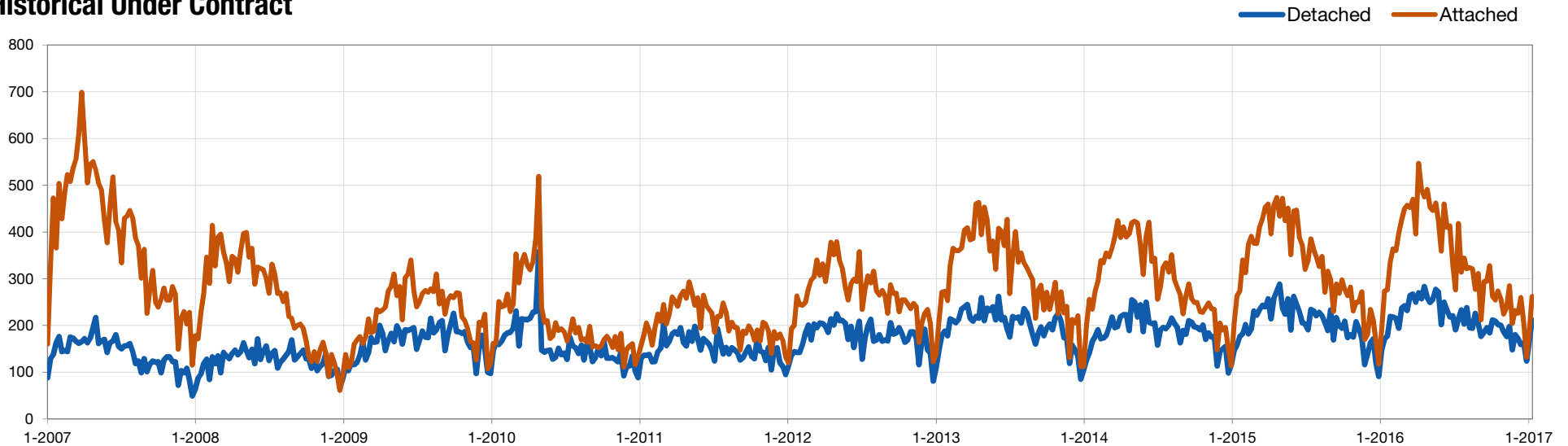


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
10/22/2016	202	+ 12.2%	274	- 2.8%
10/29/2016	200	+ 14.3%	257	+ 11.3%
11/5/2016	186	- 10.6%	224	- 10.0%
11/12/2016	176	- 8.8%	238	- 5.2%
11/19/2016	198	+ 15.1%	285	+ 4.8%
11/26/2016	148	+ 27.6%	204	+ 20.0%
12/3/2016	180	+ 30.4%	232	+ 28.2%
12/10/2016	172	+ 5.5%	226	- 3.4%
12/17/2016	159	- 7.0%	260	+ 23.8%
12/24/2016	163	+ 35.8%	206	+ 23.4%
12/31/2016	124	+ 3.3%	132	- 21.0%
1/7/2017	165	+ 11.5%	185	- 2.6%
1/14/2017	212	+ 24.0%	262	- 4.4%
<b>3-Month Avg.</b>	<b>176</b>	<b>+ 11.7%</b>	<b>230</b>	<b>+ 5.6%</b>

## Historical Under Contract

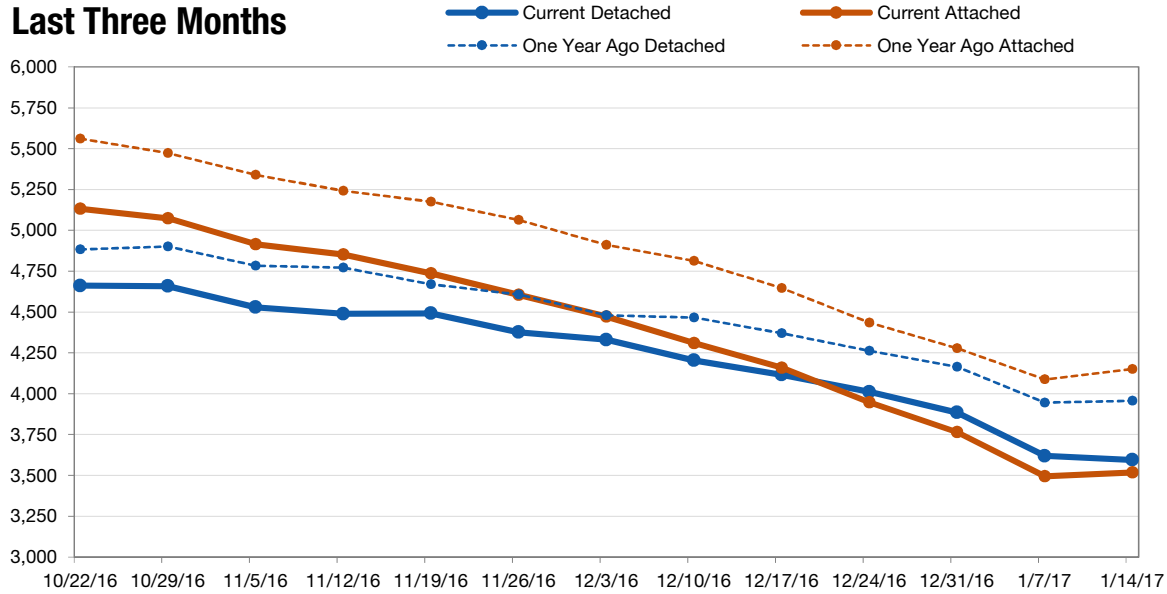


# Inventory of Homes for Sale

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

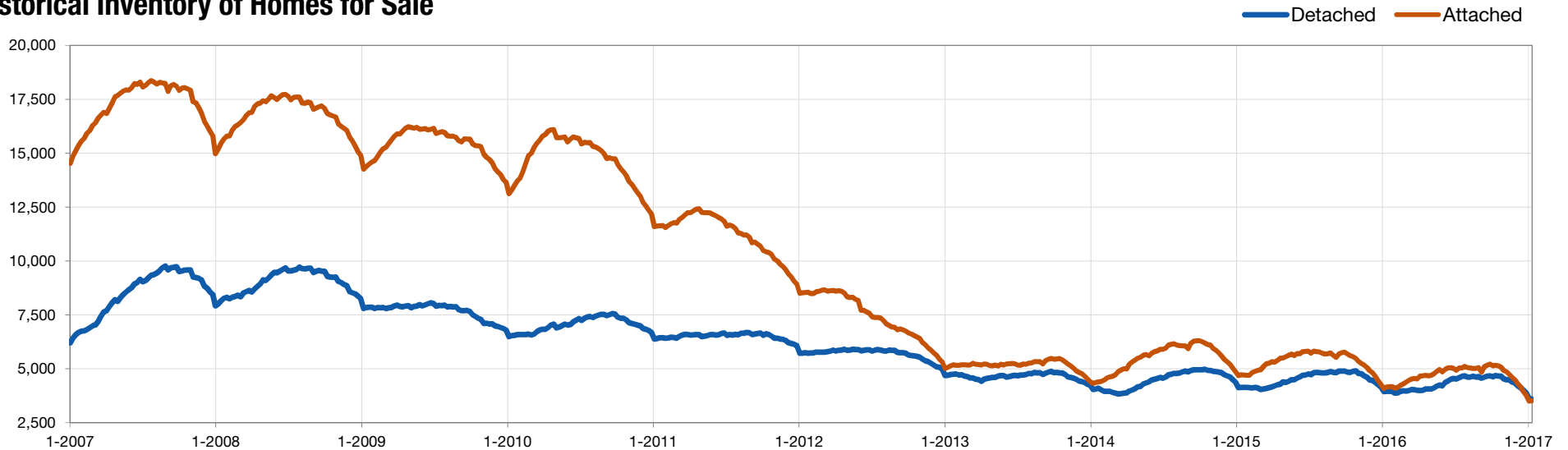


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
10/22/2016	4,661	- 4.6%	5,132	- 7.7%
10/29/2016	4,658	- 5.0%	5,073	- 7.3%
11/5/2016	4,529	- 5.3%	4,914	- 8.0%
11/12/2016	4,489	- 5.9%	4,852	- 7.4%
11/19/2016	4,492	- 3.8%	4,737	- 8.5%
11/26/2016	4,376	- 5.0%	4,605	- 9.1%
12/3/2016	4,330	- 3.3%	4,472	- 8.9%
12/10/2016	4,204	- 5.9%	4,309	- 10.5%
12/17/2016	4,116	- 5.8%	4,159	- 10.5%
12/24/2016	4,011	- 5.9%	3,947	- 11.0%
12/31/2016	3,884	- 8.9%	3,765	- 15.1%
1/7/2017	3,619	- 8.3%	3,494	- 14.5%
1/14/2017	3,594	- 9.2%	3,517	- 15.3%
<b>3-Month Avg.</b>	<b>4,228</b>	<b>- 5.7%</b>	<b>4,383</b>	<b>- 9.8%</b>

## Historical Inventory of Homes for Sale

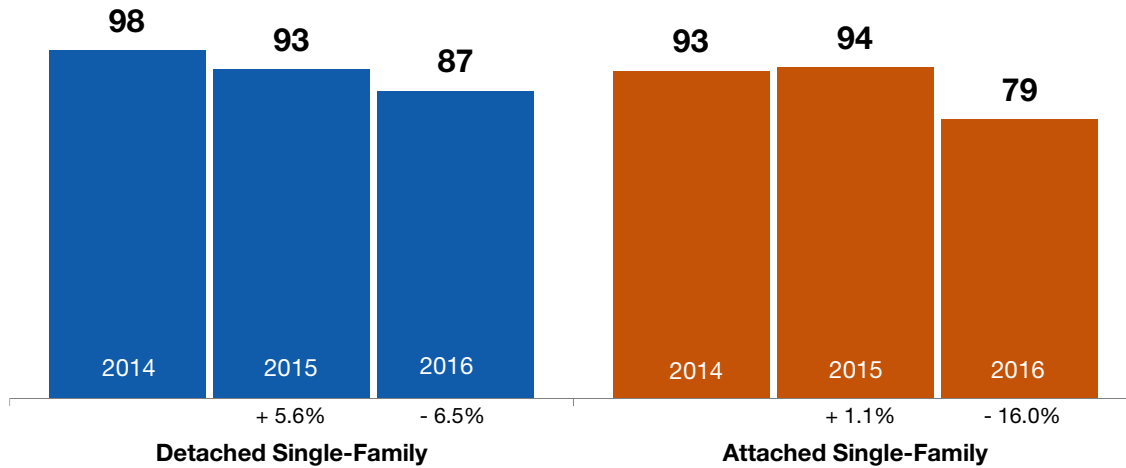


# Market Time

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

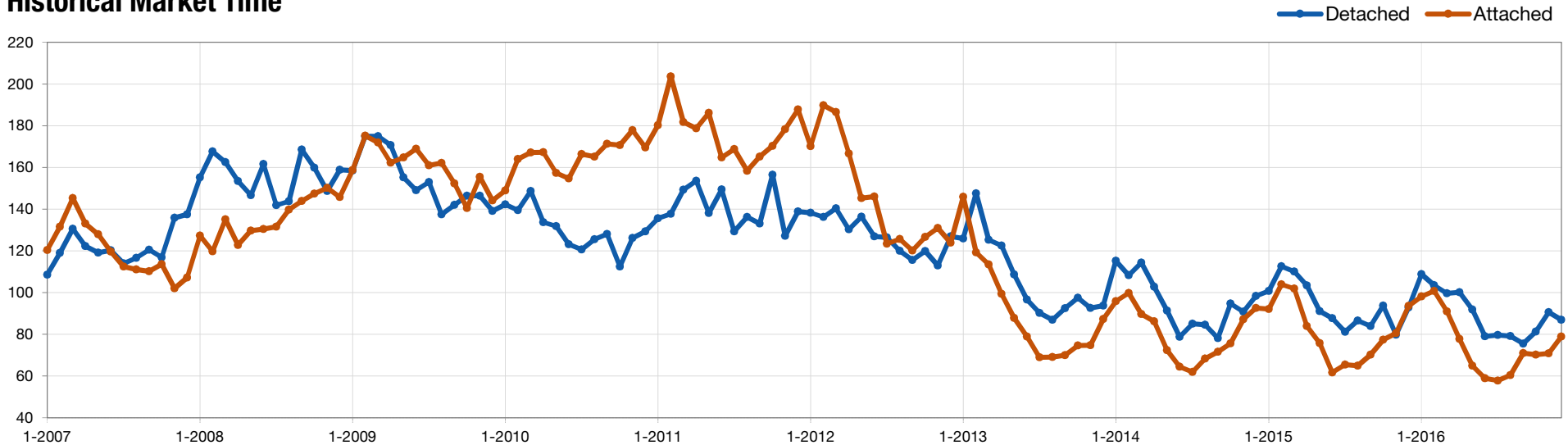


## December



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	109	+ 7.9%	98	+ 6.5%
Feb-2016	104	- 8.0%	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	81	- 13.8%	70	- 9.1%
Nov-2016	91	+ 13.8%	71	- 12.3%
Dec-2016	87	- 6.5%	79	- 16.0%
<b>Average</b>	<b>88</b>	<b>- 4.5%</b>	<b>72</b>	<b>- 7.8%</b>

## Historical Market Time

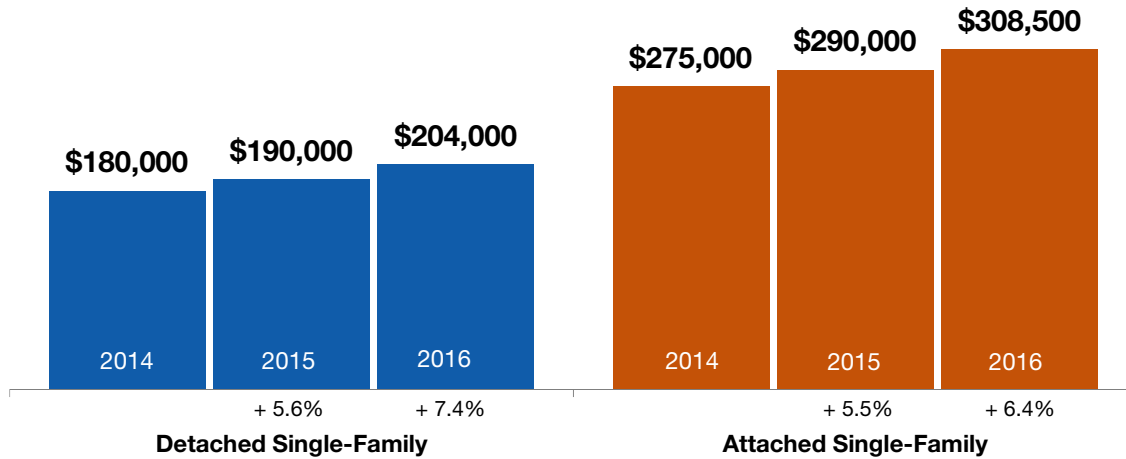


# Median Sales Price

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

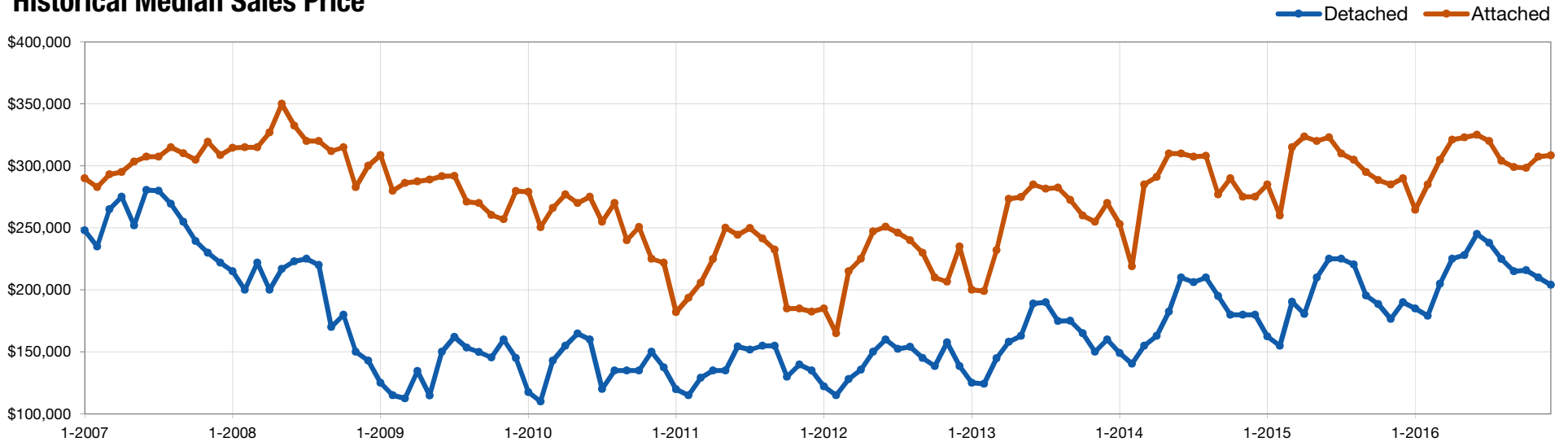


## December



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$321,000	- 0.8%
May-2016	\$228,000	+ 8.6%	\$323,000	+ 0.9%
Jun-2016	\$245,000	+ 8.9%	\$325,000	+ 0.6%
Jul-2016	\$238,000	+ 5.8%	\$320,000	+ 3.2%
Aug-2016	\$224,950	+ 2.1%	\$304,000	- 0.3%
Sep-2016	\$215,000	+ 10.0%	\$299,000	+ 1.4%
Oct-2016	\$215,750	+ 14.5%	\$298,500	+ 3.5%
Nov-2016	\$210,000	+ 19.0%	\$307,500	+ 7.9%
Dec-2016	\$204,000	+ 7.4%	\$308,500	+ 6.4%
<b>Median</b>	<b>\$218,000</b>	<b>+ 11.8%</b>	<b>\$310,000</b>	<b>+ 1.6%</b>

## Historical Median Sales Price

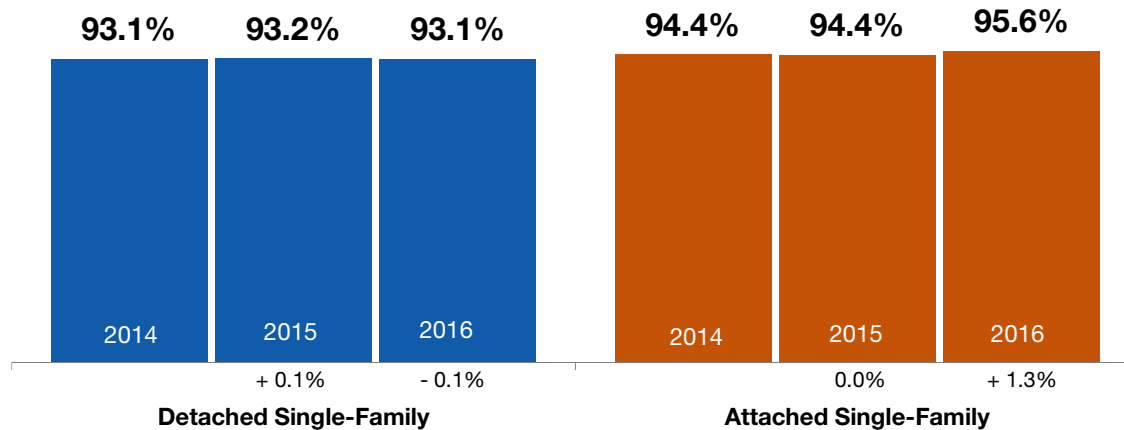


# Percent of Original List Price Received

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.

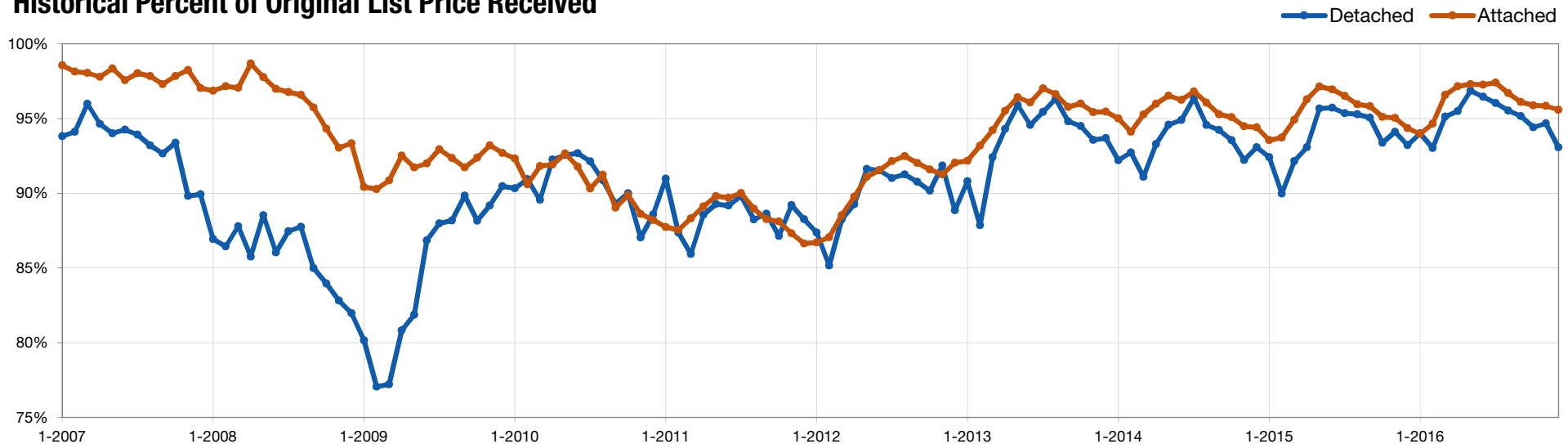


## December



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	97.2%	+ 0.9%
May-2016	96.9%	+ 1.3%	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%
Oct-2016	94.4%	+ 1.1%	95.9%	+ 0.8%
Nov-2016	94.7%	+ 0.6%	95.8%	+ 0.8%
Dec-2016	93.1%	- 0.1%	95.6%	+ 1.3%
<b>Average</b>	<b>95.2%</b>	<b>+ 1.2%</b>	<b>96.5%</b>	<b>+ 0.8%</b>

## Historical Percent of Original List Price Received

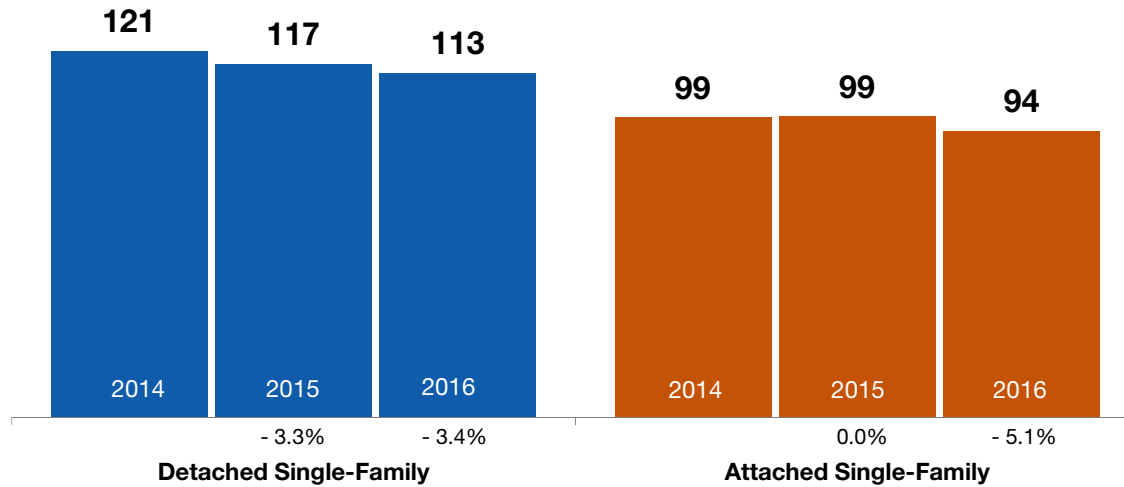


# Housing Affordability Index

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.

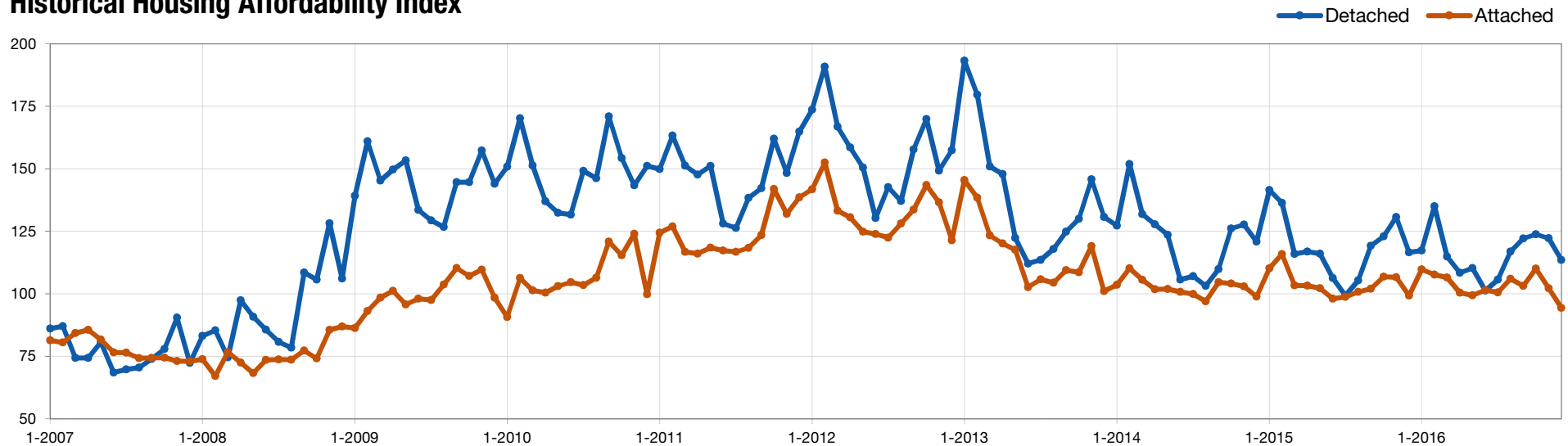


## December



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	117	- 17.6%	110	0.0%
Feb-2016	135	- 0.7%	108	- 6.9%
Mar-2016	115	- 0.9%	107	+ 3.9%
Apr-2016	108	- 7.7%	100	- 2.9%
May-2016	110	- 5.2%	99	- 2.9%
Jun-2016	101	- 4.7%	101	+ 3.1%
Jul-2016	106	+ 7.1%	100	+ 1.0%
Aug-2016	117	+ 11.4%	106	+ 5.0%
Sep-2016	122	+ 2.5%	103	+ 1.0%
Oct-2016	124	+ 0.8%	110	+ 2.8%
Nov-2016	122	- 6.9%	102	- 4.7%
Dec-2016	113	- 3.4%	94	- 5.1%
Average	116	- 2.1%	103	- 0.5%

## Historical Housing Affordability Index



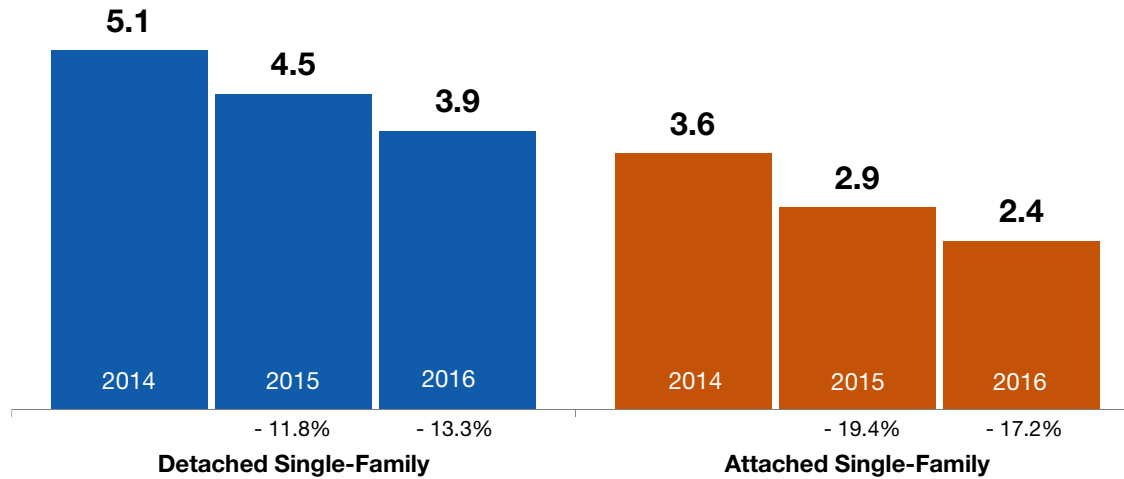


# Months Supply of Inventory

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.



## December



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	4.4	- 12.0%	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	- 10.9%	3.4	- 19.0%
Jul-2016	5.1	- 7.3%	3.5	- 14.6%
Aug-2016	5.0	- 9.1%	3.4	- 15.0%
Sep-2016	5.1	- 7.3%	3.5	- 14.6%
Oct-2016	5.0	- 9.1%	3.3	- 13.2%
Nov-2016	4.6	- 9.8%	3.0	- 14.3%
Dec-2016	3.9	- 13.3%	2.4	- 17.2%
Average	4.7	- 9.8%	3.2	- 17.4%

## Historical Months Supply of Inventory

