

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 21, 2017

Data current as of January 30, 2017

The number of existing homes sold in 2016 was 5.4 million, which exceeded the 5.25 million sold in the previous year and is now the highest in a decade. Declining inventory and affordability are both going to be closely surveyed this year, as a continuation of those trends could negatively impact sales. For now, prices are still running higher and days on market are still lower, both indicative of healthy demand.

SINGLE-FAMILY DETACHED

For the week ending January 21:

- New Listings increased 9.3% to 366
- Under Contract Sales increased 36.7% to 242
- Inventory decreased 8.9% to 3,596

For the month of December:

- Median Sales Price increased 5.3% to \$200,000
- Market Time decreased 6.5% to 87
- Pct of List Price Rec'd decreased 0.1% to 93.1%
- Months Supply decreased 11.1% to 4.0

SINGLE-FAMILY ATTACHED

For the week ending January 21:

- New Listings increased 11.3% to 523
- Under Contract Sales increased 21.0% to 334
- Inventory decreased 14.2% to 3,577

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

+ 9.3% <small>Detached</small>	+ 11.3% <small>Attached</small>	+ 36.7% <small>Detached</small>	+ 21.0% <small>Attached</small>	- 8.9% <small>Detached</small>	- 14.2% <small>Attached</small>
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

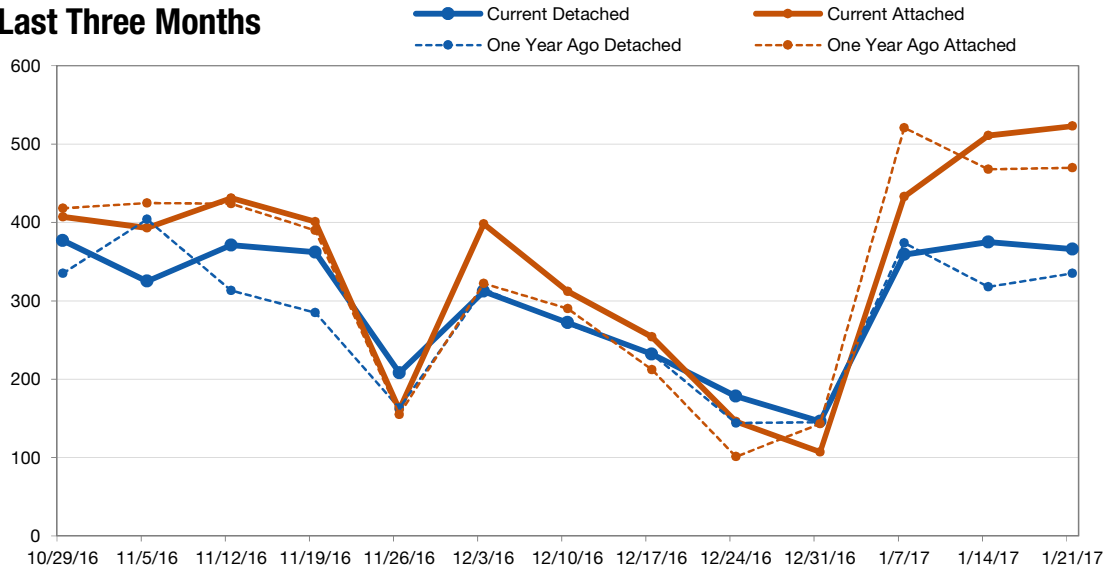
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New Listings

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

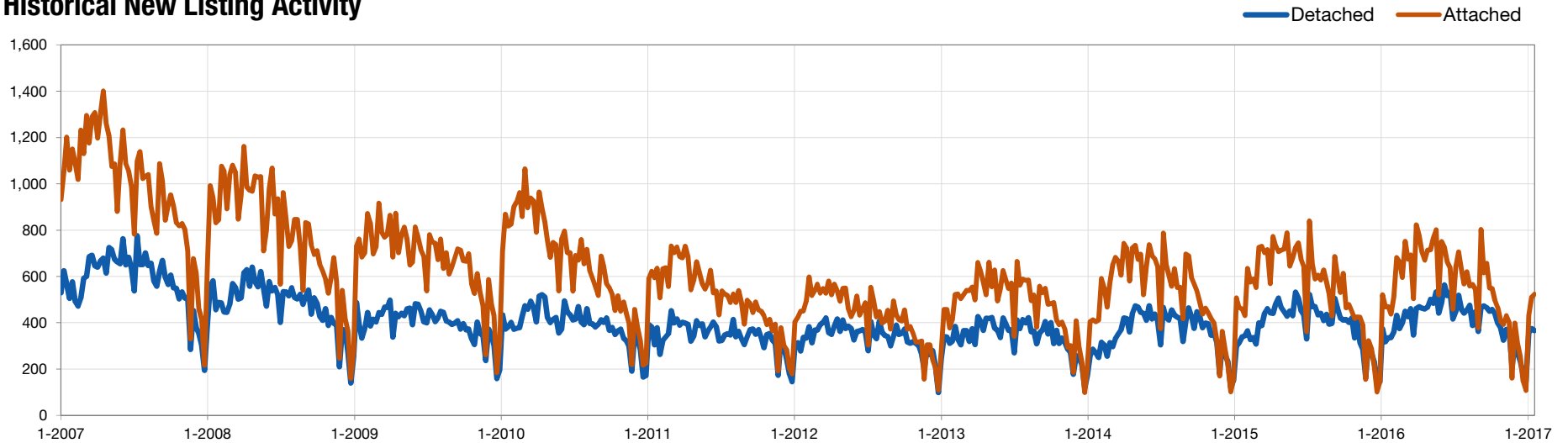


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
10/29/2016	377	+ 12.5%	407	- 2.6%
11/5/2016	325	- 19.6%	393	- 7.5%
11/12/2016	371	+ 18.5%	431	+ 1.7%
11/19/2016	362	+ 27.0%	401	+ 2.8%
11/26/2016	208	+ 27.6%	161	+ 3.9%
12/3/2016	312	- 1.0%	398	+ 23.6%
12/10/2016	272	+ 0.7%	312	+ 7.6%
12/17/2016	232	0.0%	254	+ 19.8%
12/24/2016	178	+ 23.6%	146	+ 44.6%
12/31/2016	146	+ 1.4%	107	+ 5.9%
1/7/2017	359	- 4.0%	433	- 16.9%
1/14/2017	375	+ 17.9%	511	+ 9.2%
1/21/2017	366	+ 9.3%	523	+ 11.3%
3-Month Avg.	299	+ 6.9%	344	+ 3.2%

Historical New Listing Activity

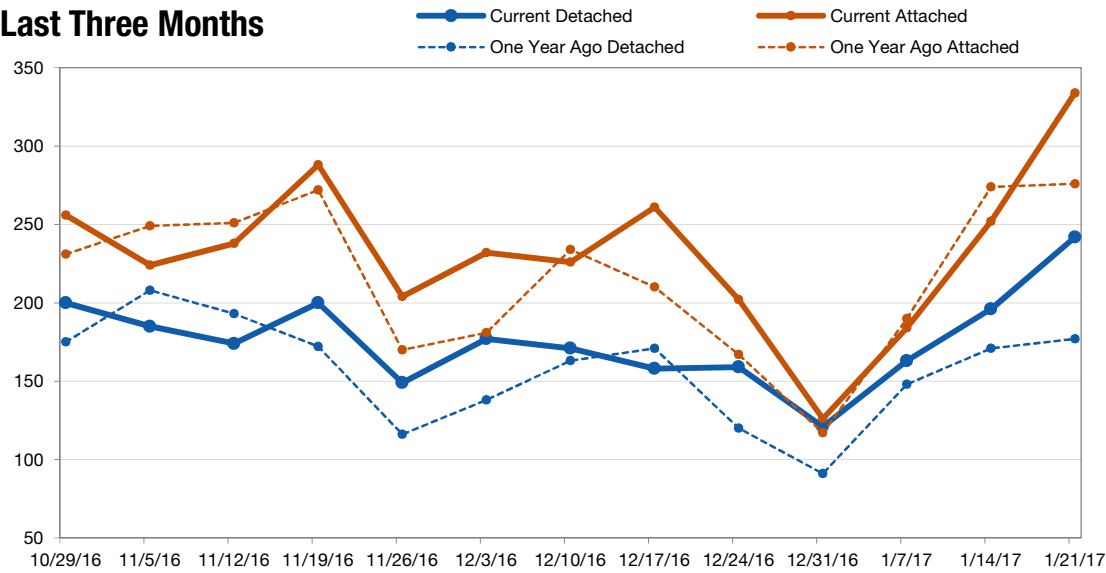


Under Contract

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

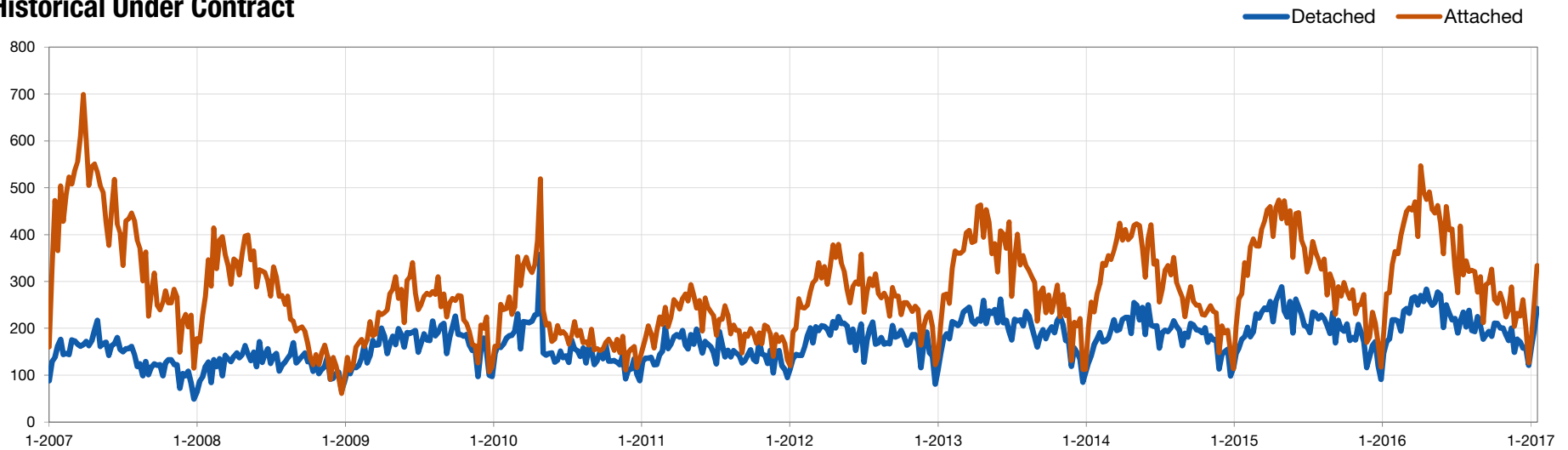


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
10/29/2016	200	+ 14.3%	256	+ 10.8%
11/5/2016	185	- 11.1%	224	- 10.0%
11/12/2016	174	- 9.8%	238	- 5.2%
11/19/2016	200	+ 16.3%	288	+ 5.9%
11/26/2016	149	+ 28.4%	204	+ 20.0%
12/3/2016	177	+ 28.3%	232	+ 28.2%
12/10/2016	171	+ 4.9%	226	- 3.4%
12/17/2016	158	- 7.6%	261	+ 24.3%
12/24/2016	159	+ 32.5%	202	+ 21.0%
12/31/2016	121	+ 0.8%	126	- 24.6%
1/7/2017	163	+ 10.1%	184	- 3.2%
1/14/2017	196	+ 14.6%	252	- 8.0%
1/21/2017	242	+ 36.7%	334	+ 21.0%
3-Month Avg.	177	+ 12.3%	233	+ 7.3%

Historical Under Contract

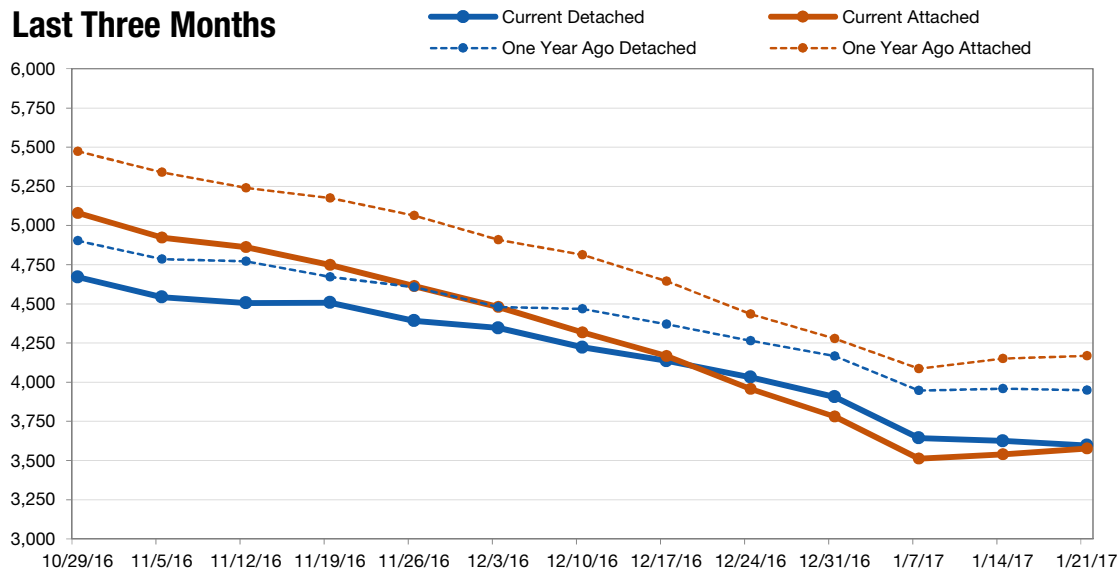


Inventory of Homes for Sale

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

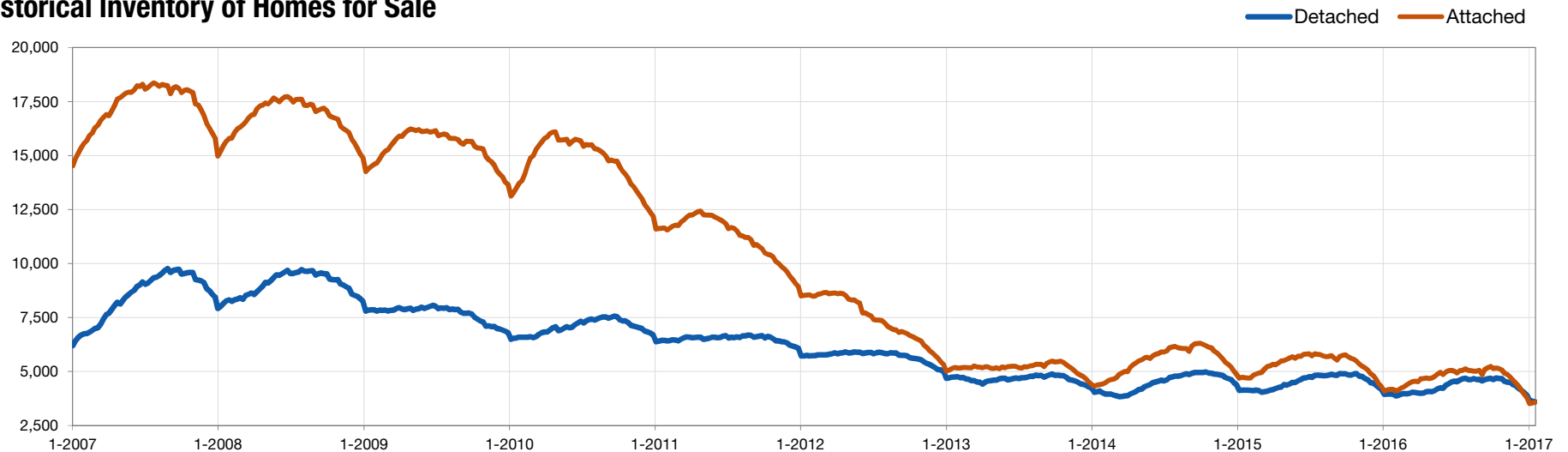


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
10/29/2016	4,670	- 4.7%	5,079	- 7.2%
11/5/2016	4,543	- 5.1%	4,922	- 7.8%
11/12/2016	4,505	- 5.6%	4,862	- 7.2%
11/19/2016	4,507	- 3.5%	4,747	- 8.3%
11/26/2016	4,392	- 4.7%	4,613	- 8.9%
12/3/2016	4,346	- 3.0%	4,479	- 8.8%
12/10/2016	4,222	- 5.5%	4,316	- 10.3%
12/17/2016	4,136	- 5.4%	4,166	- 10.3%
12/24/2016	4,031	- 5.4%	3,956	- 10.8%
12/31/2016	3,906	- 8.4%	3,780	- 14.7%
1/7/2017	3,643	- 7.7%	3,511	- 14.1%
1/14/2017	3,625	- 8.4%	3,539	- 14.7%
1/21/2017	3,596	- 8.9%	3,577	- 14.2%
3-Month Avg.	4,163	- 5.6%	4,273	- 10.1%

Historical Inventory of Homes for Sale

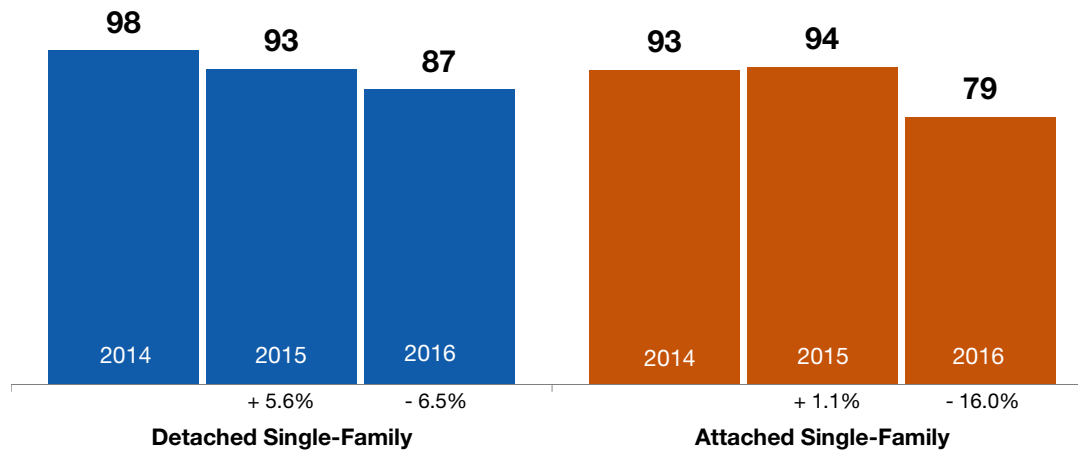


Market Time

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

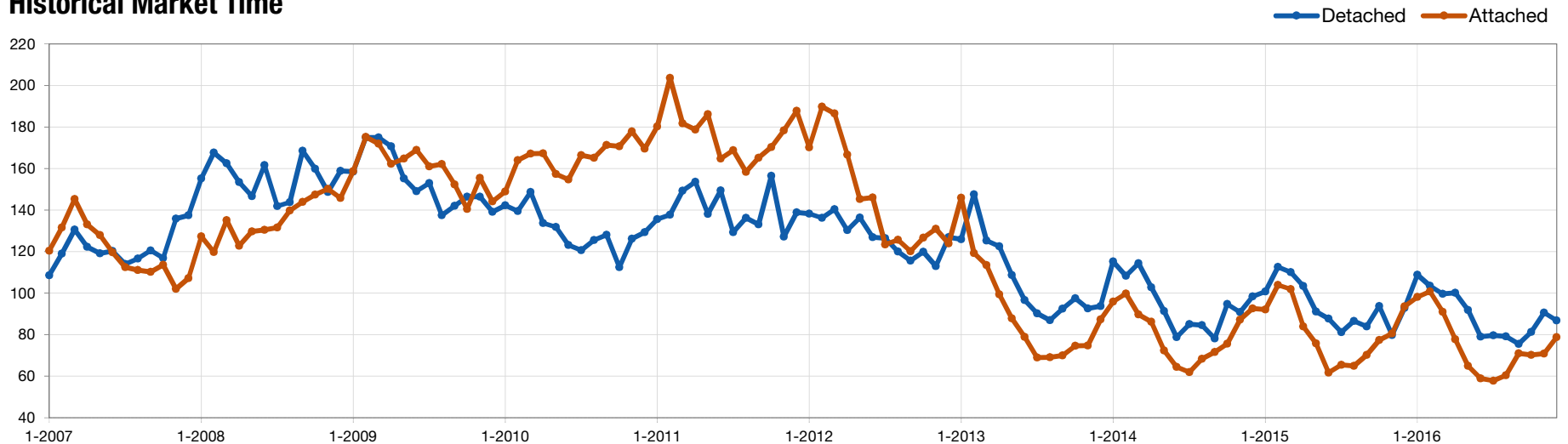


December



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%
Average	88	- 4.5%	72	- 7.8%

Historical Market Time

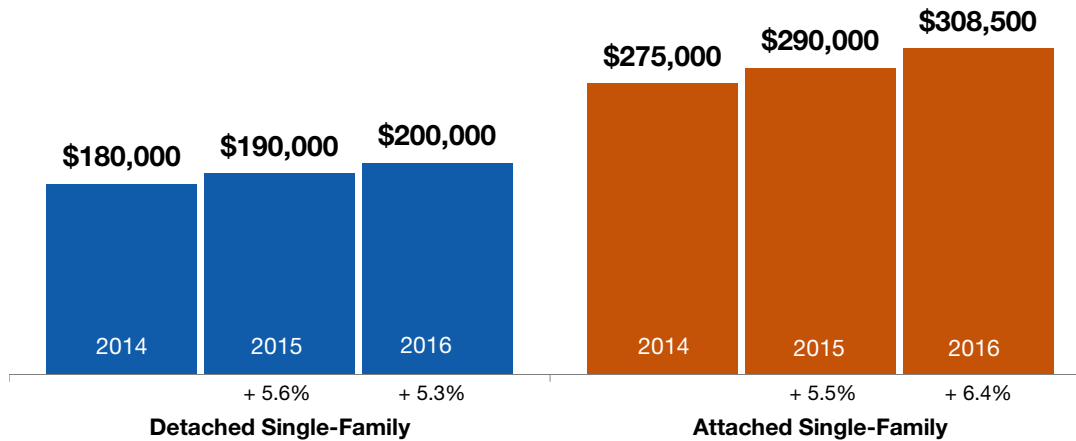


Median Sales Price

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

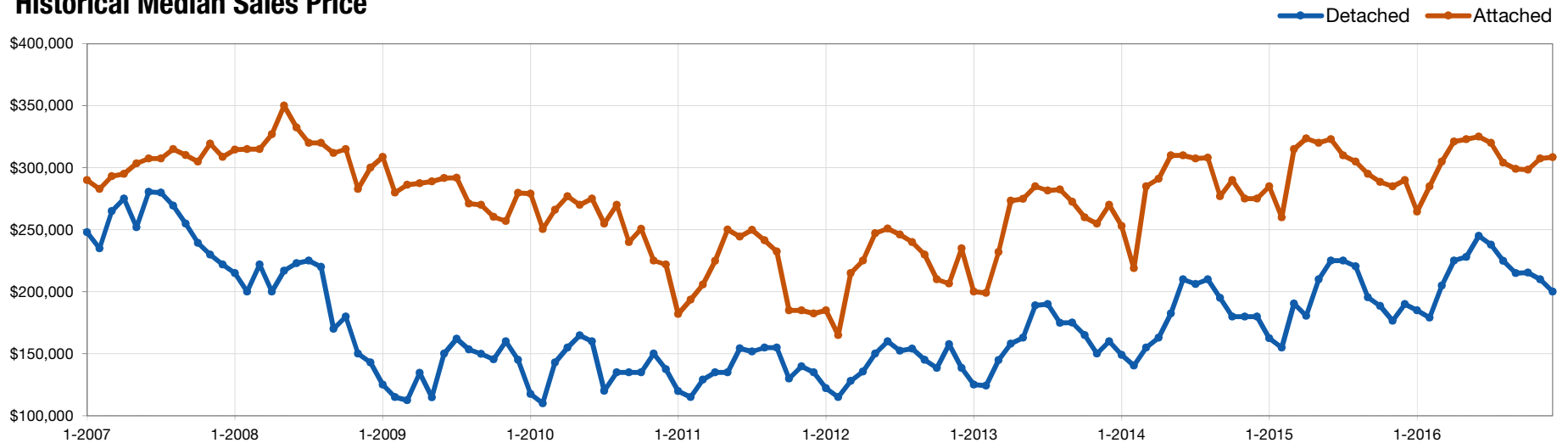


December



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	\$215,500	+ 14.3%	\$298,500	+ 3.5%
Nov-2016	\$210,000	+ 19.0%	\$307,500	+ 7.9%
Dec-2016	\$200,000	+ 5.3%	\$308,500	+ 6.4%
Median	\$218,000	+ 11.8%	\$310,000	+ 1.6%

Historical Median Sales Price

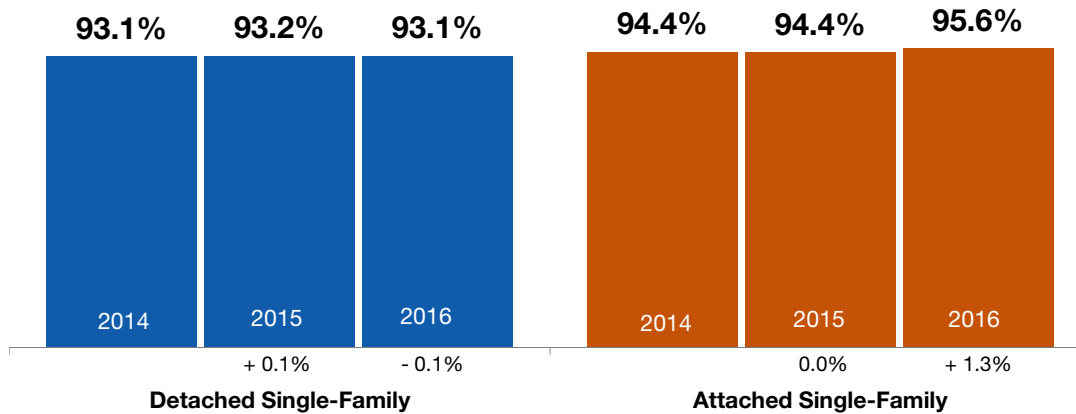


Percent of Original List Price Received

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.

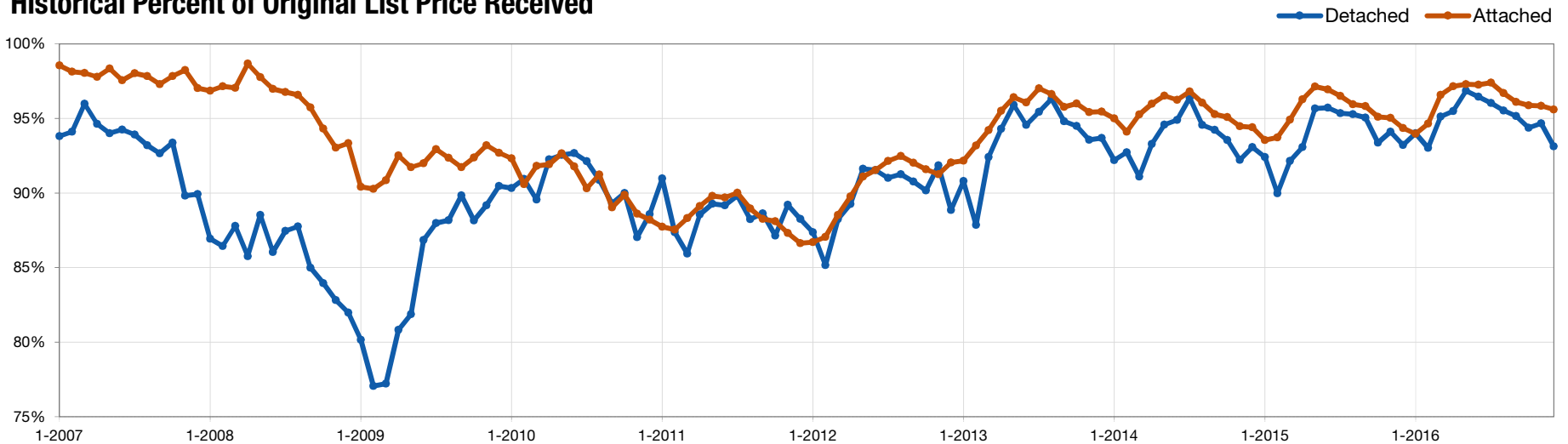


December



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%
Average	95.2%	+ 1.2%	96.5%	+ 0.8%

Historical Percent of Original List Price Received

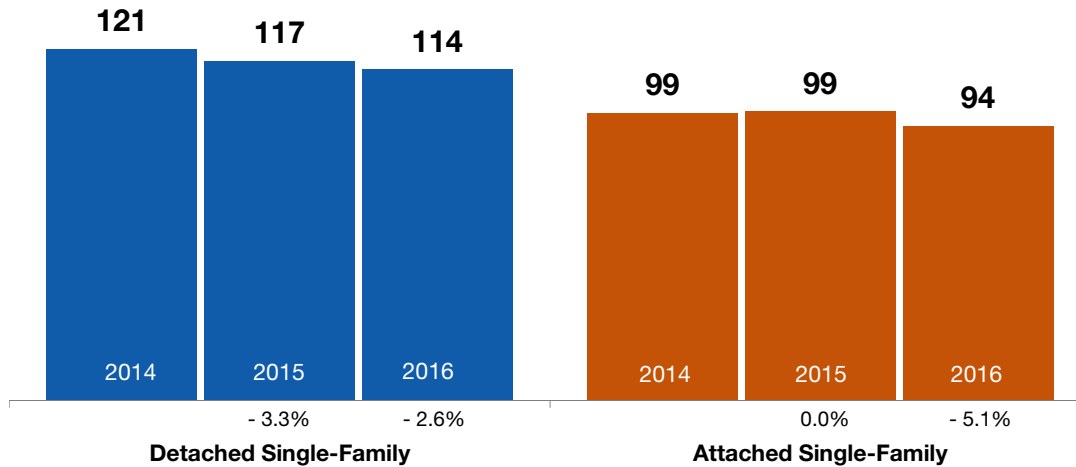


Housing Affordability Index

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.

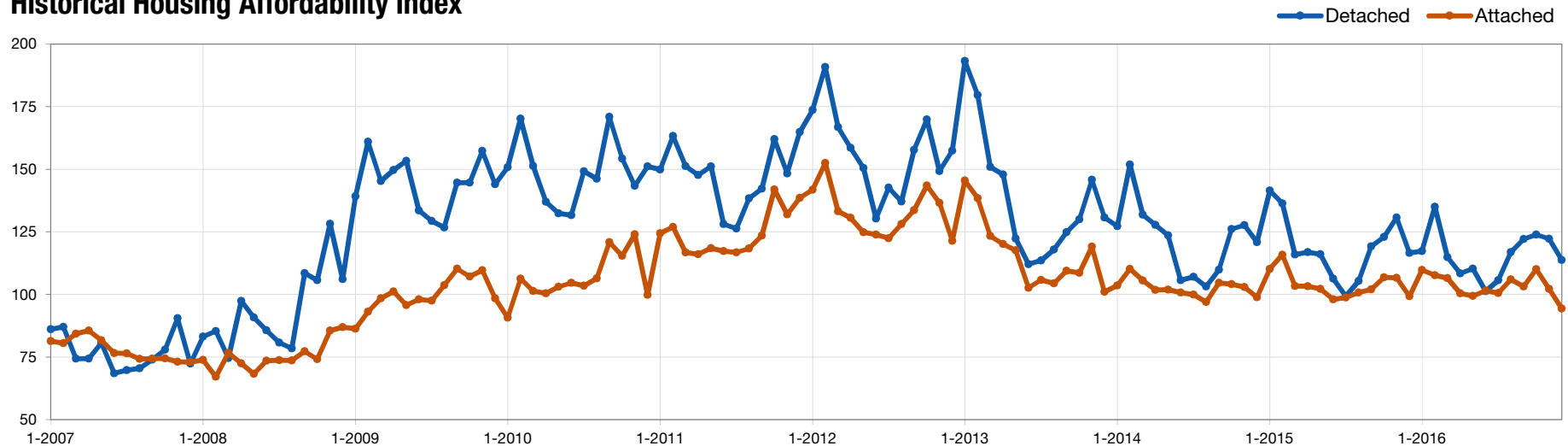


December



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	114	- 2.6%	94	- 5.1%
Average	116	- 2.0%	103	- 0.5%

Historical Housing Affordability Index

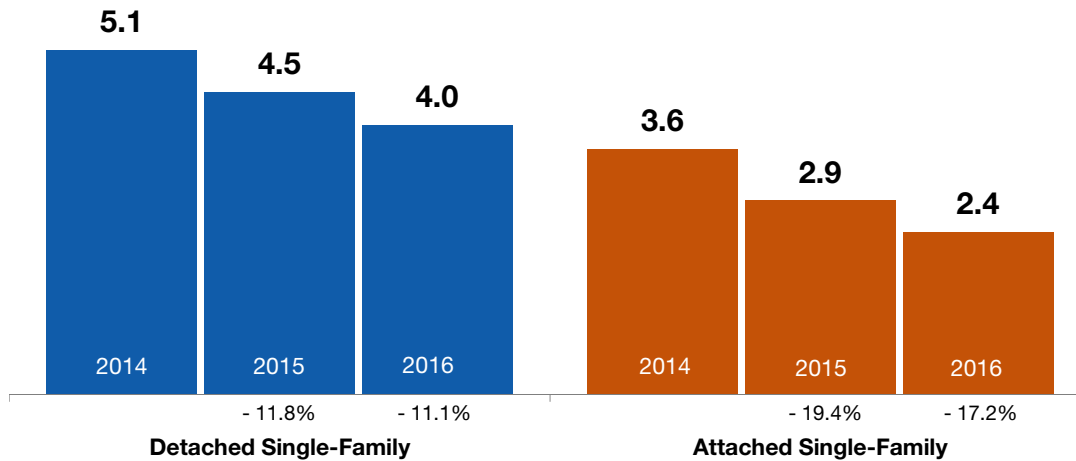


Months Supply of Inventory

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%	3.4	- 10.5%
Nov-2016	4.7	- 7.8%	3.0	- 14.3%
Dec-2016	4.0	- 11.1%	2.4	- 17.2%
Average	4.7	- 9.6%	3.2	- 17.3%

Historical Months Supply of Inventory

