

# 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 18, 2017

Data current as of February 27, 2017

In much of the country, both new and existing home sales increased in January. At the same time, prices continue to rise in year-over-year comparisons, and the number of homes available for sale remains quite low. The low inventory situation and affordability crunch is particularly hard on first-time buyers, leaving some properties available for landlord buyers with more available funds for investment.

### SINGLE-FAMILY DETACHED

For the week ending February 18:

- New Listings increased 14.7% to 430
- Under Contract Sales increased 42.5% to 275
- Inventory decreased 7.4% to 3,670

For the month of January:

- Median Sales Price increased 2.7% to \$190,000
- Market Time decreased 14.7% to 93
- Pct of List Price Rec'd increased 0.3% to 94.3%
- Months Supply decreased 9.1% to 4.0

### SINGLE-FAMILY ATTACHED

For the week ending February 18:

- New Listings increased 4.4% to 692
- Under Contract Sales increased 19.1% to 474
- Inventory decreased 10.8% to 3,783

For the month of January:

- Median Sales Price increased 18.1% to \$312,500
- Market Time decreased 1.0% to 97
- Pct of List Price Rec'd increased 1.5% to 95.4%
- Months Supply decreased 17.2% to 2.4

## Quick Facts

<b>+ 14.7%</b>	<b>+ 4.4%</b>	<b>+ 42.5%</b>	<b>+ 19.1%</b>	<b>- 7.4%</b>	<b>- 10.8%</b>
<small>Detached</small>	<small>Attached</small>	<small>Detached</small>	<small>Attached</small>	<small>Detached</small>	<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

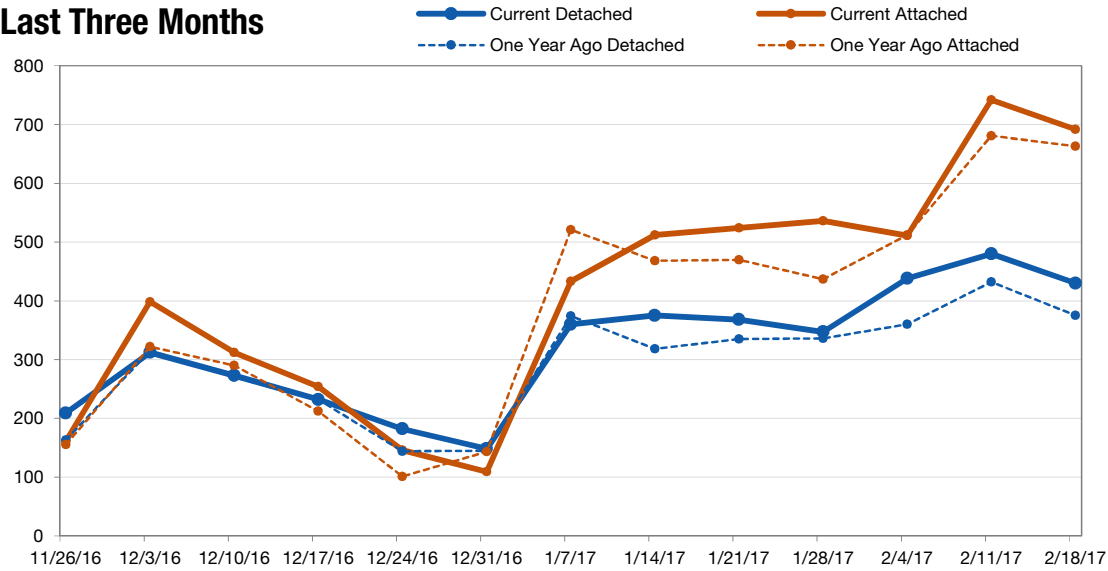
Market Time	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# New Listings

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

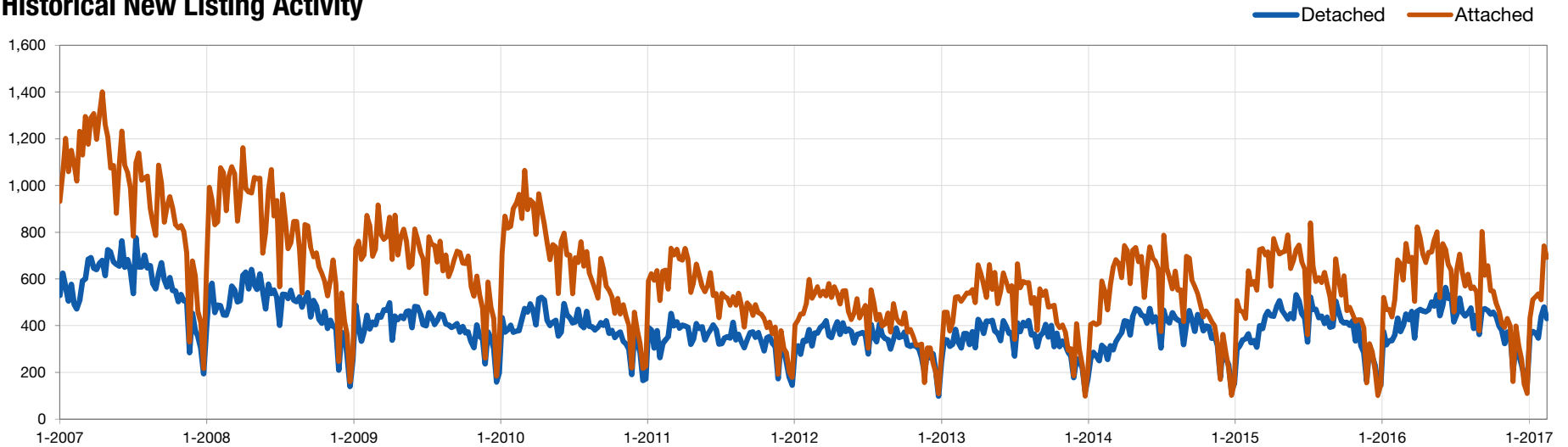


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/26/2016	209	+ 28.2%	161	+ 3.9%
12/3/2016	312	- 1.0%	398	+ 23.6%
12/10/2016	273	+ 1.1%	312	+ 7.6%
12/17/2016	232	0.0%	254	+ 19.8%
12/24/2016	182	+ 26.4%	146	+ 44.6%
12/31/2016	148	+ 2.8%	109	+ 7.9%
1/7/2017	360	- 3.7%	433	- 16.9%
1/14/2017	375	+ 17.9%	512	+ 9.4%
1/21/2017	368	+ 9.9%	524	+ 11.5%
1/28/2017	347	+ 3.3%	536	+ 22.7%
2/4/2017	438	+ 21.7%	511	- 0.2%
2/11/2017	480	+ 11.1%	742	+ 9.0%
2/18/2017	430	+ 14.7%	692	+ 4.4%
<b>3-Month Avg.</b>	<b>320</b>	<b>+ 9.3%</b>	<b>410</b>	<b>+ 7.1%</b>

## Historical New Listing Activity

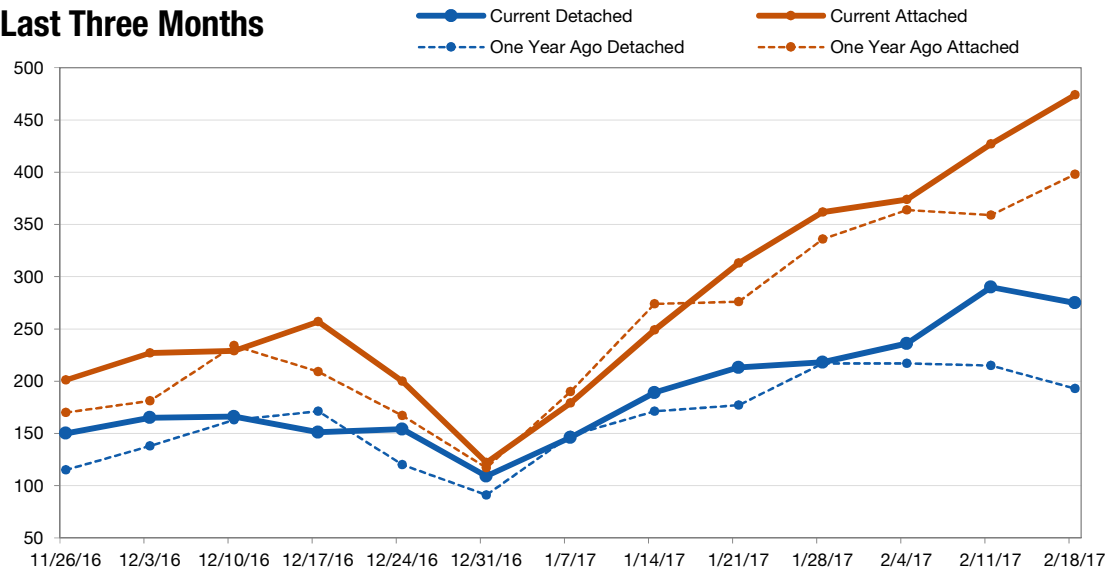


# Under Contract

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

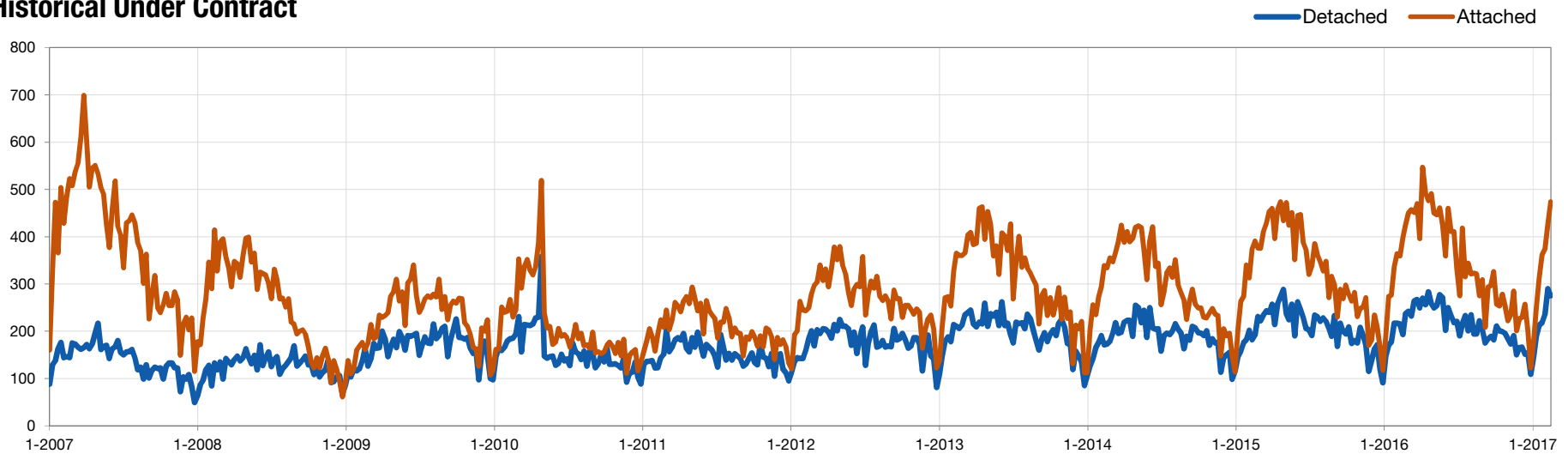


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/26/2016	150	+ 30.4%	201	+ 18.2%
12/3/2016	165	+ 19.6%	227	+ 25.4%
12/10/2016	166	+ 1.8%	229	- 2.1%
12/17/2016	151	- 11.7%	257	+ 23.0%
12/24/2016	154	+ 28.3%	200	+ 19.8%
12/31/2016	109	- 9.2%	122	- 26.9%
1/7/2017	146	- 1.4%	179	- 5.8%
1/14/2017	189	+ 10.5%	249	- 9.1%
1/21/2017	213	+ 20.3%	313	+ 13.4%
1/28/2017	218	+ 0.5%	362	+ 7.7%
2/4/2017	236	+ 8.8%	374	+ 2.7%
2/11/2017	290	+ 34.9%	427	+ 18.9%
2/18/2017	275	+ 42.5%	474	+ 19.1%
<b>3-Month Avg.</b>	<b>189</b>	<b>+ 15.3%</b>	<b>278</b>	<b>+ 10.4%</b>

## Historical Under Contract

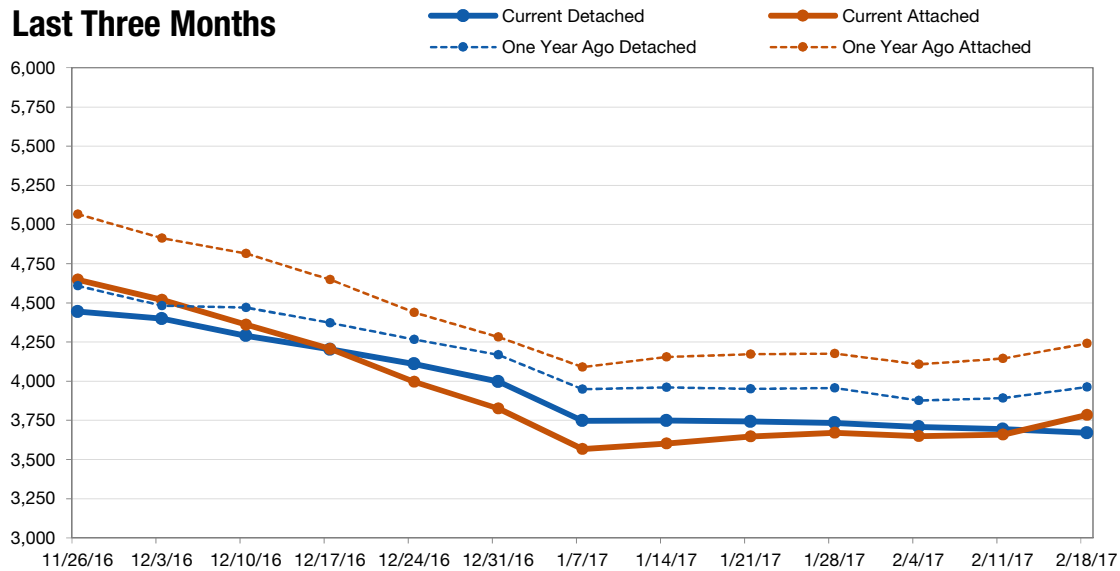


# Inventory of Homes for Sale

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

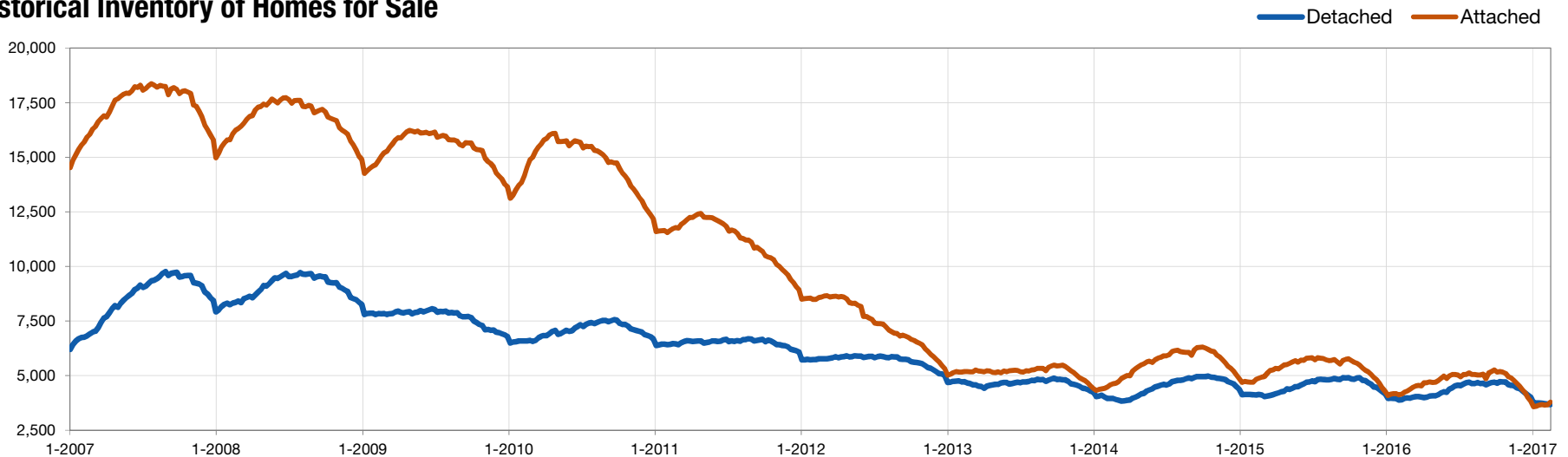


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/26/2016	4,444	- 3.6%	4,647	- 8.3%
12/3/2016	4,399	- 1.9%	4,519	- 8.0%
12/10/2016	4,290	- 4.0%	4,359	- 9.5%
12/17/2016	4,203	- 3.9%	4,206	- 9.5%
12/24/2016	4,110	- 3.6%	3,995	- 10.0%
12/31/2016	3,997	- 6.3%	3,825	- 13.8%
1/7/2017	3,747	- 5.1%	3,566	- 12.8%
1/14/2017	3,748	- 5.4%	3,601	- 13.3%
1/21/2017	3,742	- 5.3%	3,647	- 12.6%
1/28/2017	3,733	- 5.6%	3,671	- 12.1%
2/4/2017	3,708	- 4.3%	3,649	- 11.2%
2/11/2017	3,693	- 5.1%	3,658	- 11.7%
2/18/2017	3,670	- 7.4%	3,783	- 10.8%
<b>3-Month Avg.</b>	<b>3,960</b>	<b>- 4.5%</b>	<b>3,933</b>	<b>- 10.7%</b>

## Historical Inventory of Homes for Sale

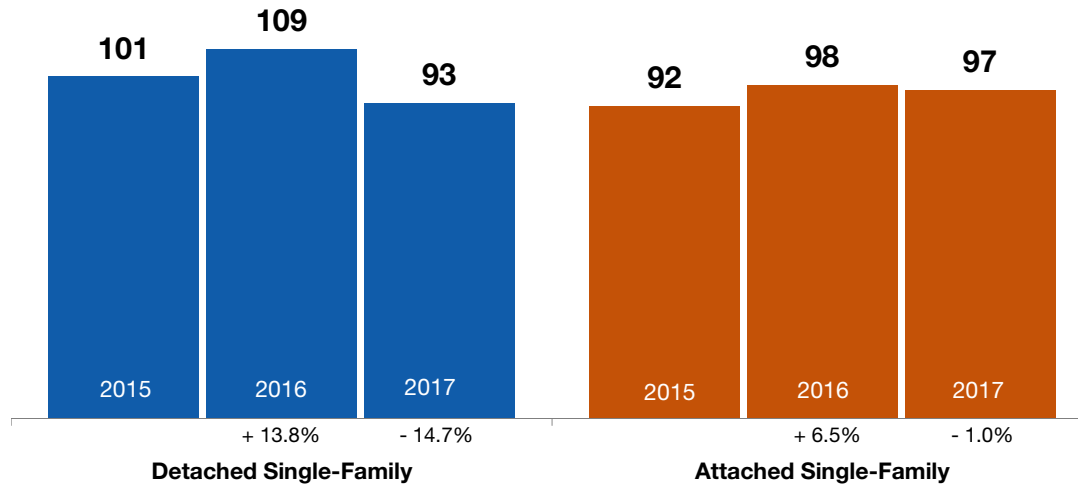


# Market Time

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

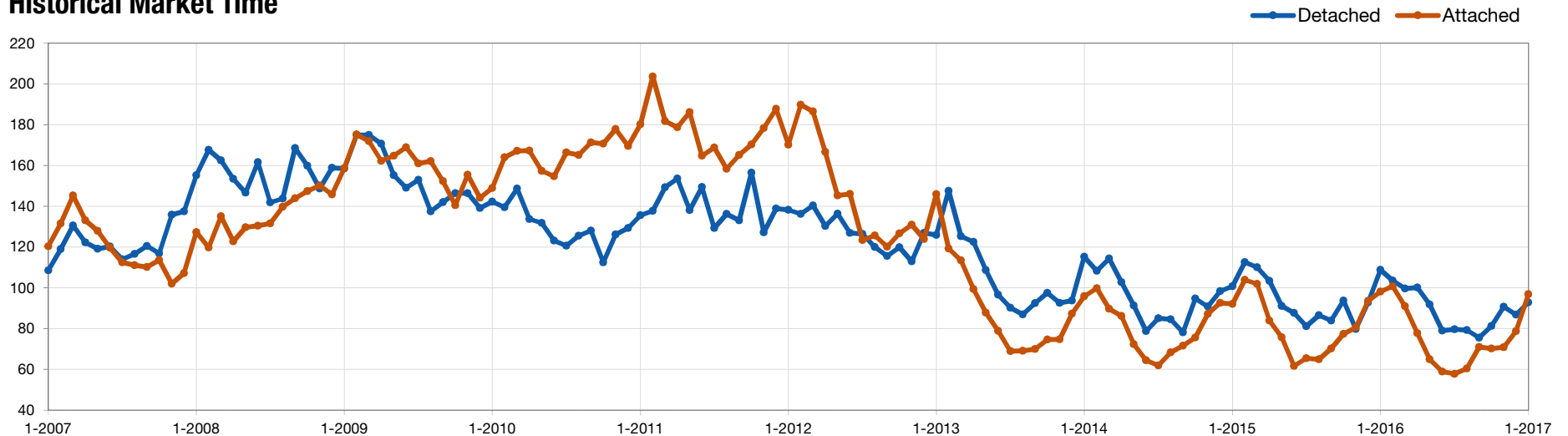


## January



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-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%
Jan-2017	93	-14.7%	97	-1.0%
<b>Average</b>	<b>87</b>	<b>-5.9%</b>	<b>72</b>	<b>-8.0%</b>

## Historical Market Time

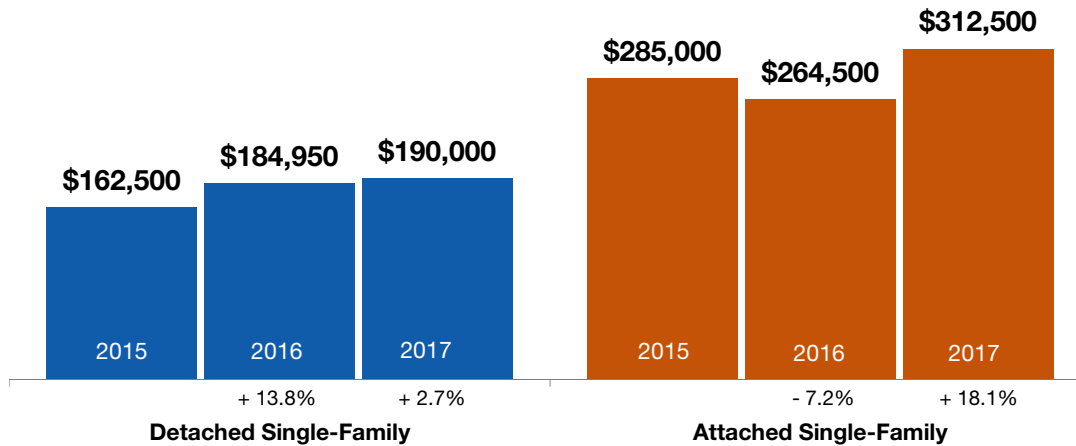


# Median Sales Price

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

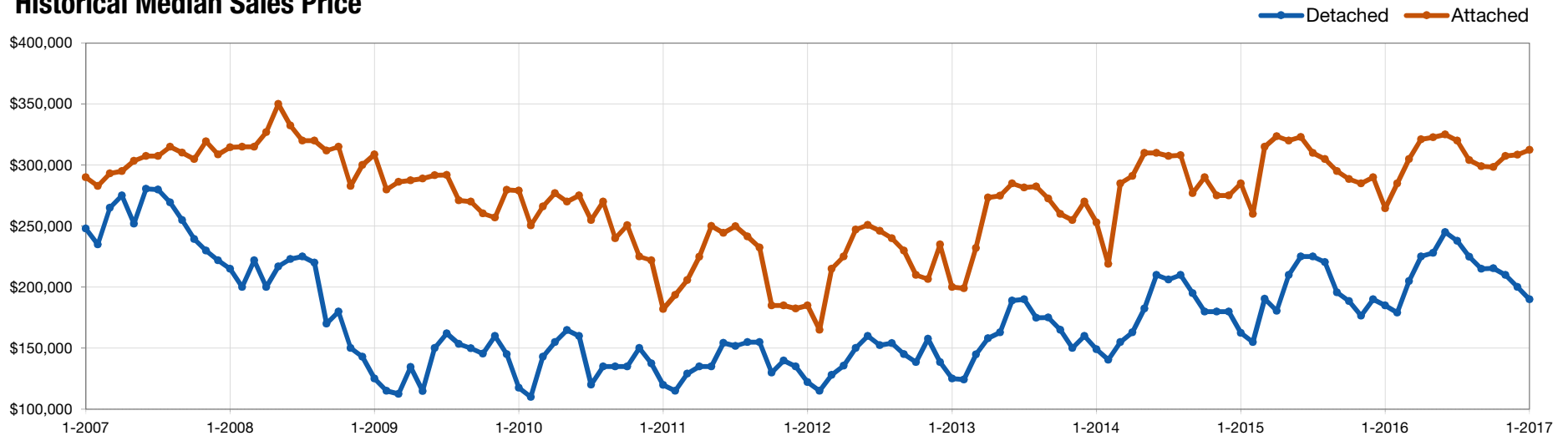


## January



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-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%	\$322,750	+ 0.9%
Jun-2016	\$245,000	+ 8.9%	\$325,000	+ 0.6%
Jul-2016	\$238,000	+ 5.8%	\$320,000	+ 3.2%
Aug-2016	\$224,900	+ 2.0%	\$304,000	- 0.3%
Sep-2016	\$215,000	+ 9.9%	\$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%
Jan-2017	\$190,000	+ 2.7%	\$312,500	+ 18.1%
Median	\$218,000	+ 10.7%	\$310,000	+ 1.6%

## Historical Median Sales Price

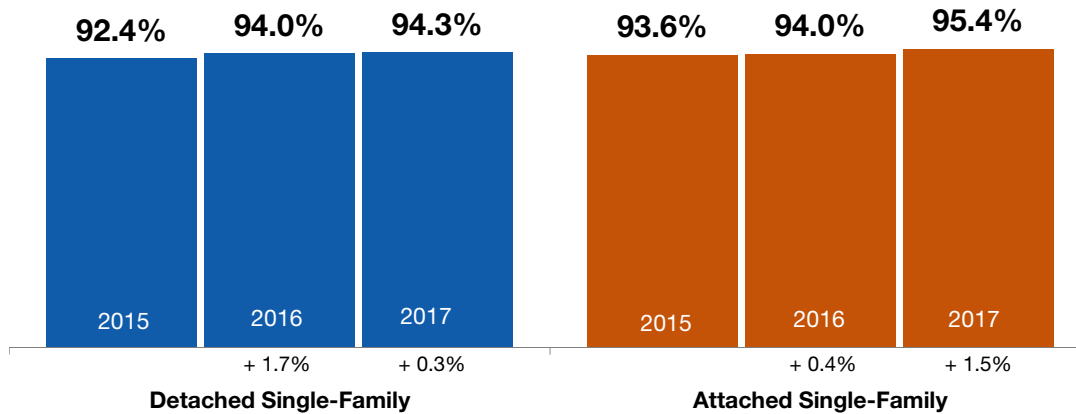


# Percent of Original List Price Received

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.

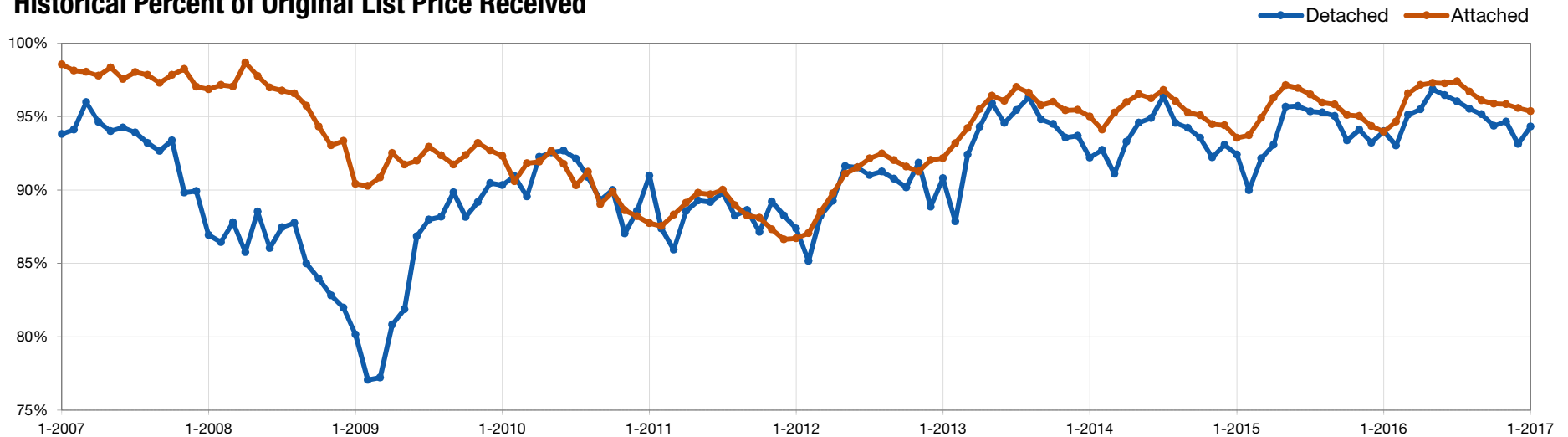


## January



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	+ 0.2%	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%
Jan-2017	94.3%	+ 0.3%	95.4%	+ 1.5%
<b>Average</b>	<b>95.2%</b>	<b>+ 1.1%</b>	<b>96.5%</b>	<b>+ 0.8%</b>

## Historical Percent of Original List Price Received

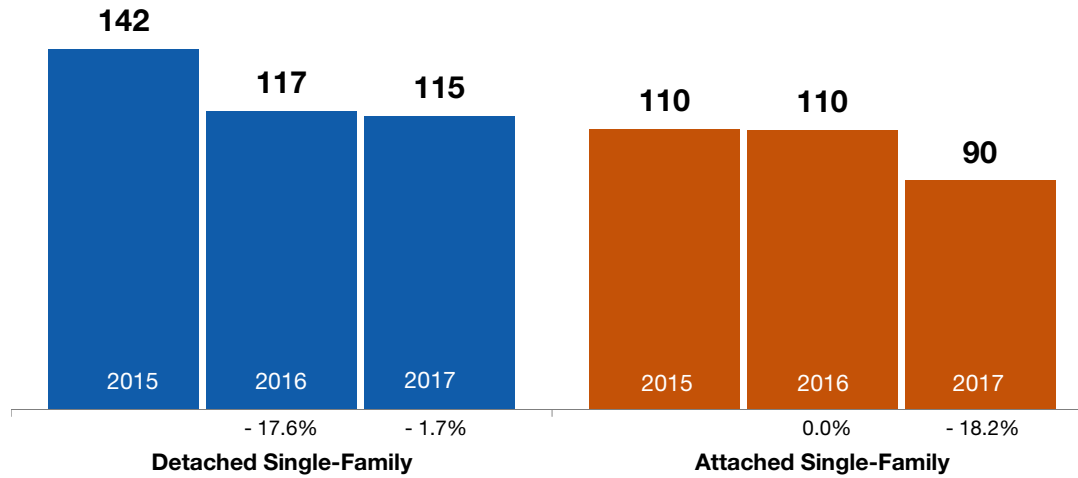


# Housing Affordability Index

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.

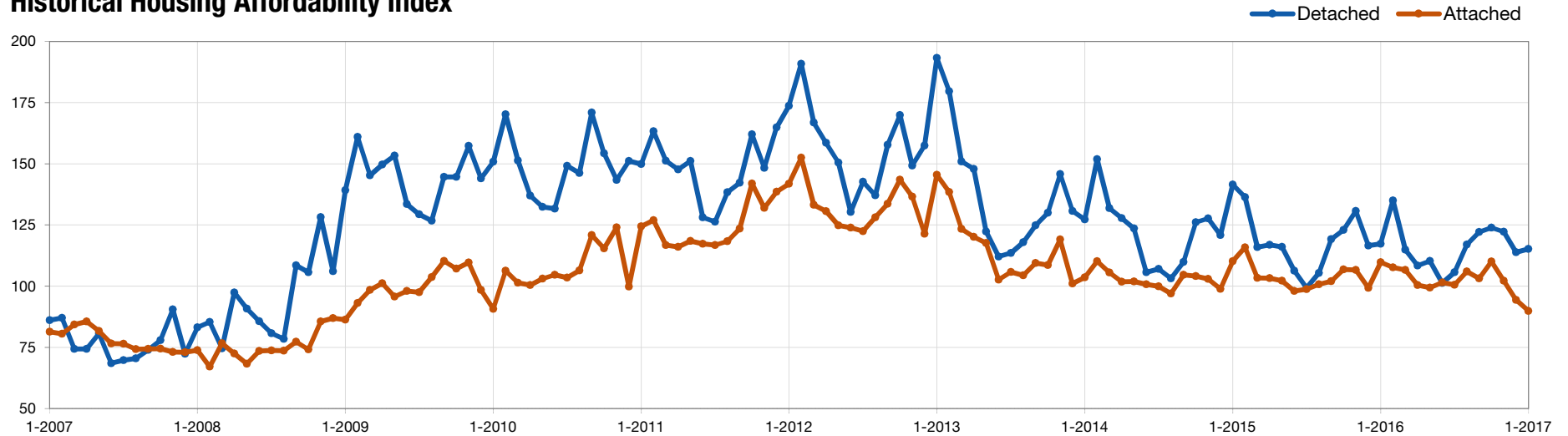


## January



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jan-2017	115	-1.7%	90	-18.2%
<b>Average</b>	<b>116</b>	<b>-0.7%</b>	<b>102</b>	<b>-2.0%</b>

## Historical Housing Affordability Index



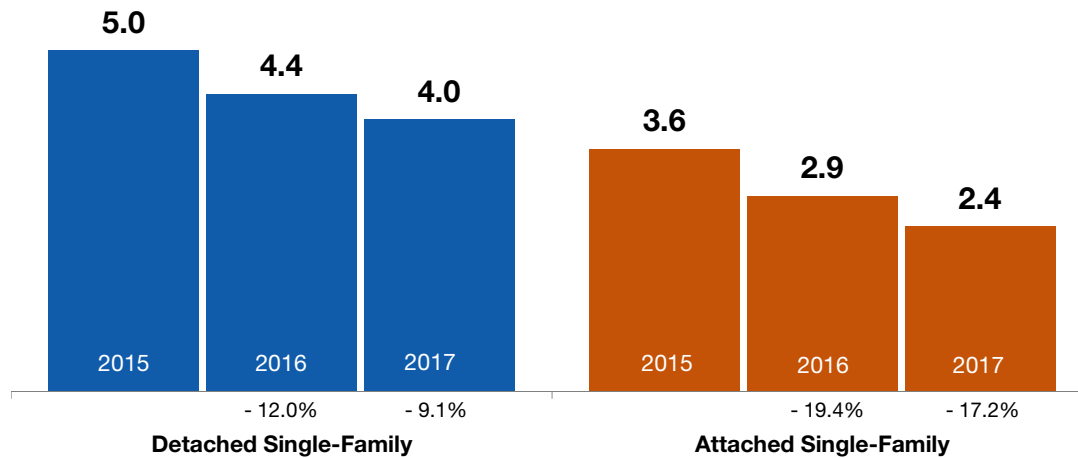


# Months Supply of Inventory

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-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	4.7	-11.3%	3.3	-21.4%
Jun-2016	5.0	-9.1%	3.4	-19.0%
Jul-2016	5.1	-7.3%	3.5	-14.6%
Aug-2016	5.1	-7.3%	3.4	-15.0%
Sep-2016	5.2	-5.5%	3.6	-12.2%
Oct-2016	5.0	-9.1%	3.4	-10.5%
Nov-2016	4.7	-7.8%	3.0	-14.3%
Dec-2016	4.1	-8.9%	2.4	-17.2%
Jan-2017	4.0	-9.1%	2.4	-17.2%
<b>Average</b>	<b>4.7</b>	<b>-8.6%</b>	<b>3.2</b>	<b>-16.7%</b>

## Historical Months Supply of Inventory

