

# 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 4, 2017

Data current as of February 13, 2017

According to a recent Gallup poll, it is the first time in more than 15 years that a majority of Americans are optimistic about finding a quality job. This is great news for the entry-level housing market, as job growth and improved wages fuel demand for home purchases. Rents have also been on the rise, another factor that has put the entry-level market in strong demand.

### SINGLE-FAMILY DETACHED

For the week ending February 4:

- New Listings increased 21.1% to 436
- Under Contract Sales increased 20.7% to 262
- Inventory decreased 6.6% to 3,621

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 0.5% to 94.5%
- Months Supply decreased 11.4% to 3.9

### SINGLE-FAMILY ATTACHED

For the week ending February 4:

- New Listings decreased 0.2% to 511
- Under Contract Sales increased 6.9% to 389
- Inventory decreased 12.1% to 3,610

For the month of January:

- Median Sales Price increased 17.2% to \$310,000
- 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

+ 21.1%	- 0.2%	+ 20.7%	+ 6.9%	- 6.6%	- 12.1%
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

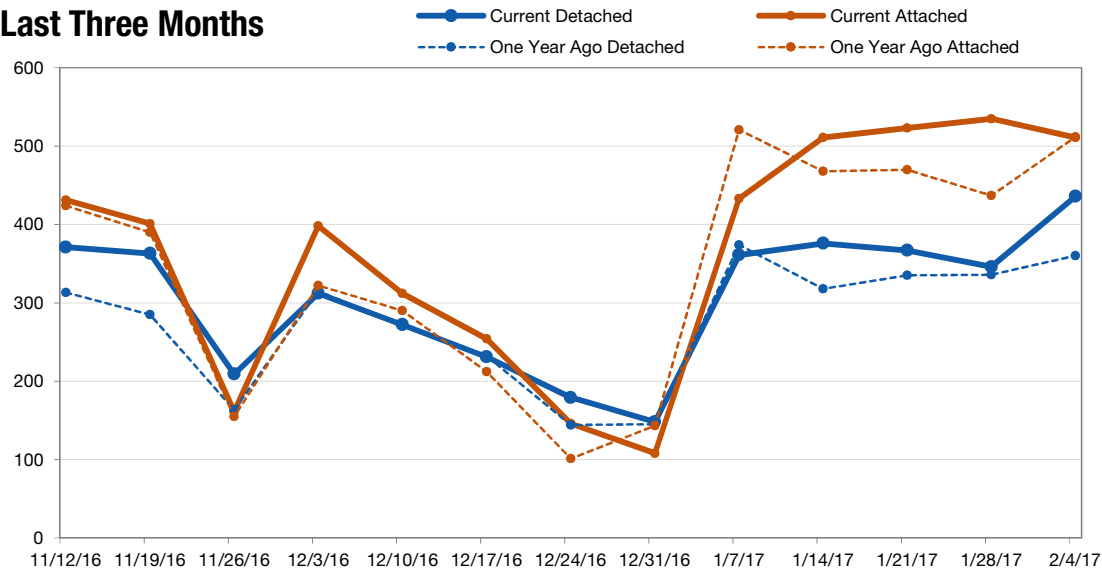
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# New Listings

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

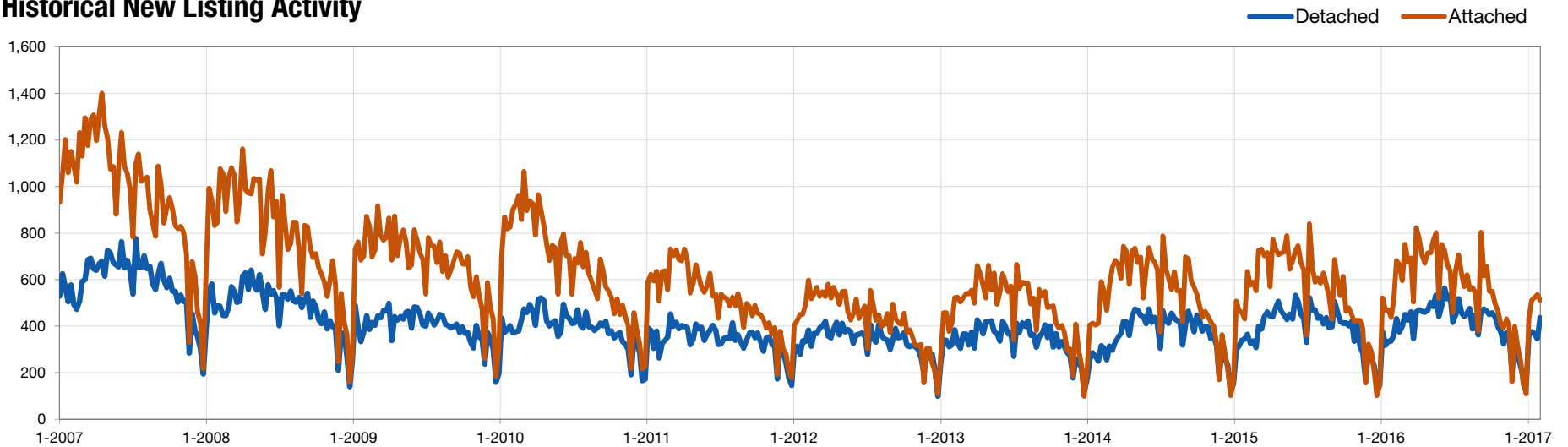


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/12/2016	371	+ 18.5%	431	+ 1.7%
11/19/2016	363	+ 27.4%	401	+ 2.8%
11/26/2016	209	+ 28.2%	161	+ 3.9%
12/3/2016	312	- 1.0%	398	+ 23.6%
12/10/2016	272	+ 0.7%	312	+ 7.6%
12/17/2016	231	- 0.4%	254	+ 19.8%
12/24/2016	179	+ 24.3%	146	+ 44.6%
12/31/2016	148	+ 2.8%	108	+ 6.9%
1/7/2017	361	- 3.5%	433	- 16.9%
1/14/2017	376	+ 18.2%	511	+ 9.2%
1/21/2017	367	+ 9.6%	523	+ 11.3%
1/28/2017	346	+ 3.0%	535	+ 22.4%
2/4/2017	436	+ 21.1%	511	- 0.2%
<b>3-Month Avg.</b>	<b>305</b>	<b>+ 10.6%</b>	<b>363</b>	<b>+ 6.3%</b>

## Historical New Listing Activity

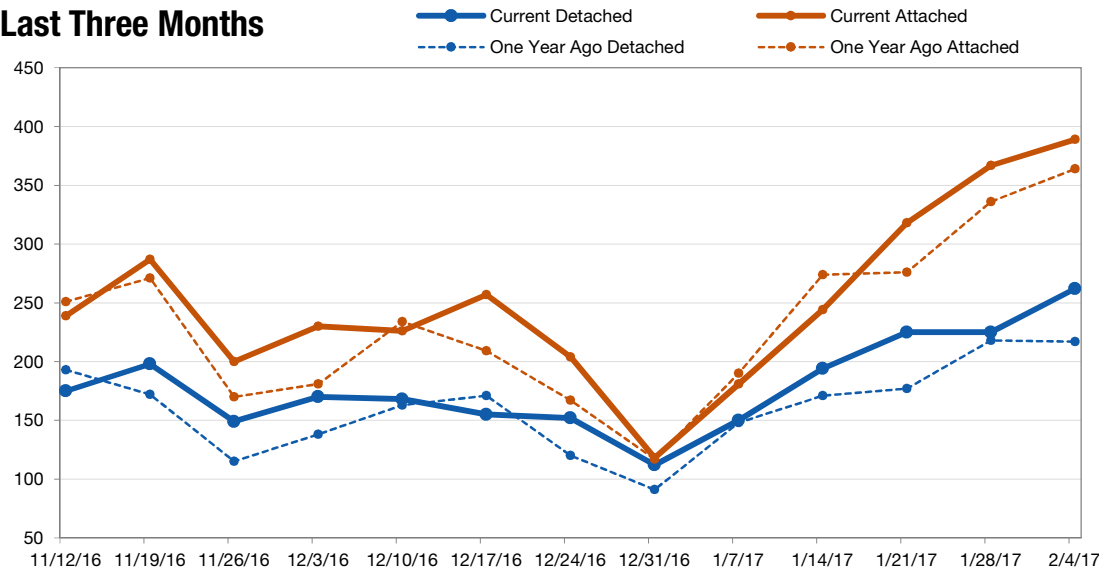


# Under Contract

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

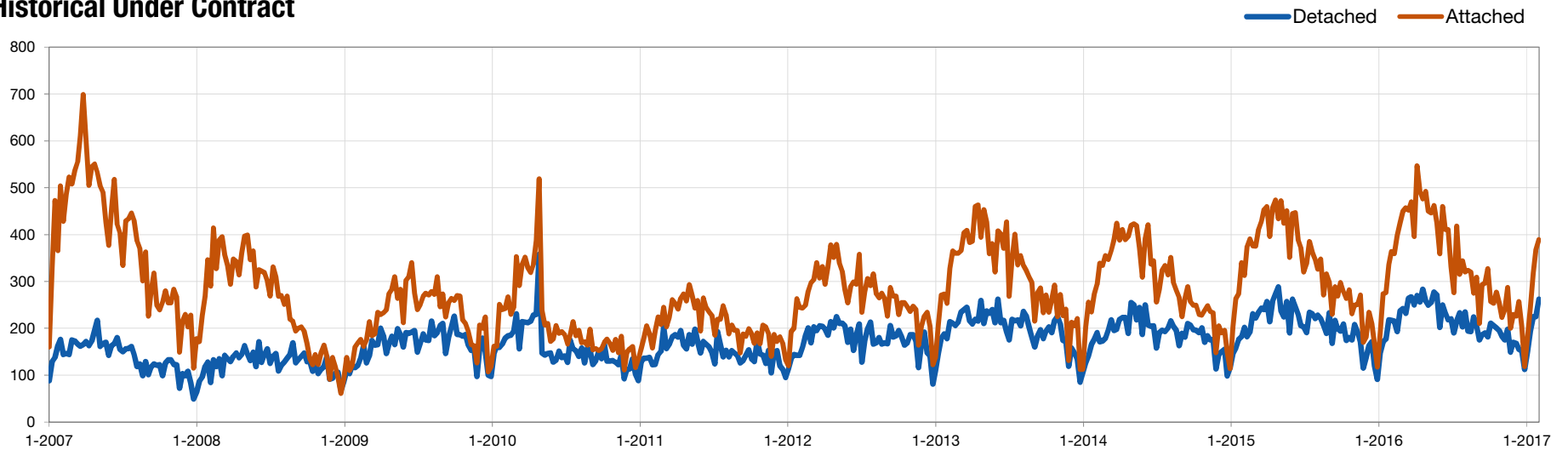


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/12/2016	175	- 9.3%	239	- 4.8%
11/19/2016	198	+ 15.1%	287	+ 5.9%
11/26/2016	149	+ 29.6%	200	+ 17.6%
12/3/2016	170	+ 23.2%	230	+ 27.1%
12/10/2016	168	+ 3.1%	226	- 3.4%
12/17/2016	155	- 9.4%	257	+ 23.0%
12/24/2016	152	+ 26.7%	204	+ 22.2%
12/31/2016	112	- 6.7%	118	- 29.3%
1/7/2017	150	+ 1.4%	181	- 4.7%
1/14/2017	194	+ 13.5%	244	- 10.9%
1/21/2017	225	+ 27.1%	318	+ 15.2%
1/28/2017	225	+ 3.2%	367	+ 9.2%
2/4/2017	262	+ 20.7%	389	+ 6.9%
<b>3-Month Avg.</b>	<b>180</b>	<b>+ 11.5%</b>	<b>251</b>	<b>+ 7.2%</b>

## Historical Under Contract

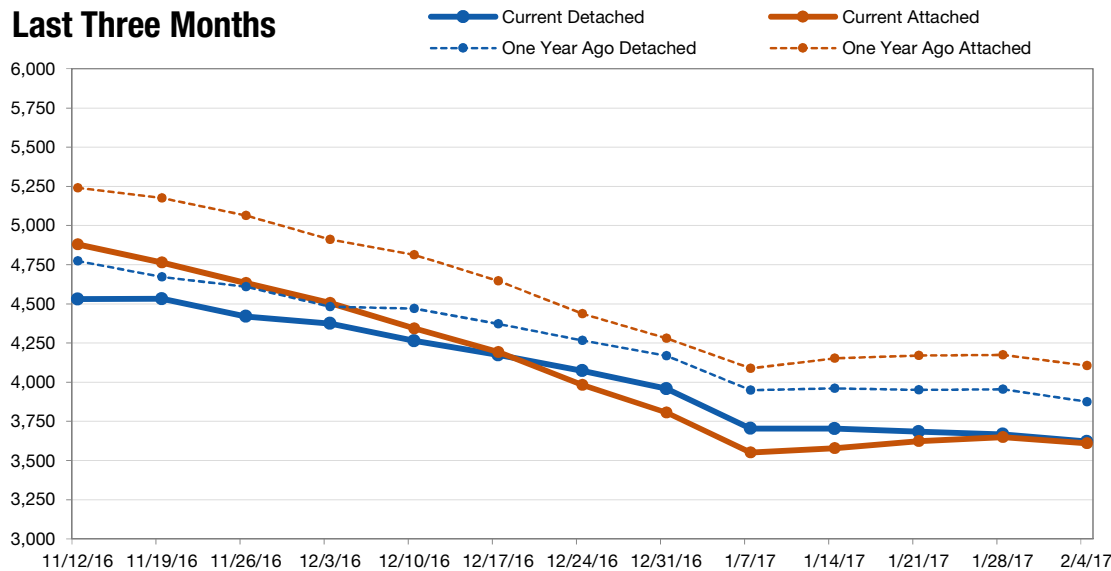


# Inventory of Homes for Sale

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

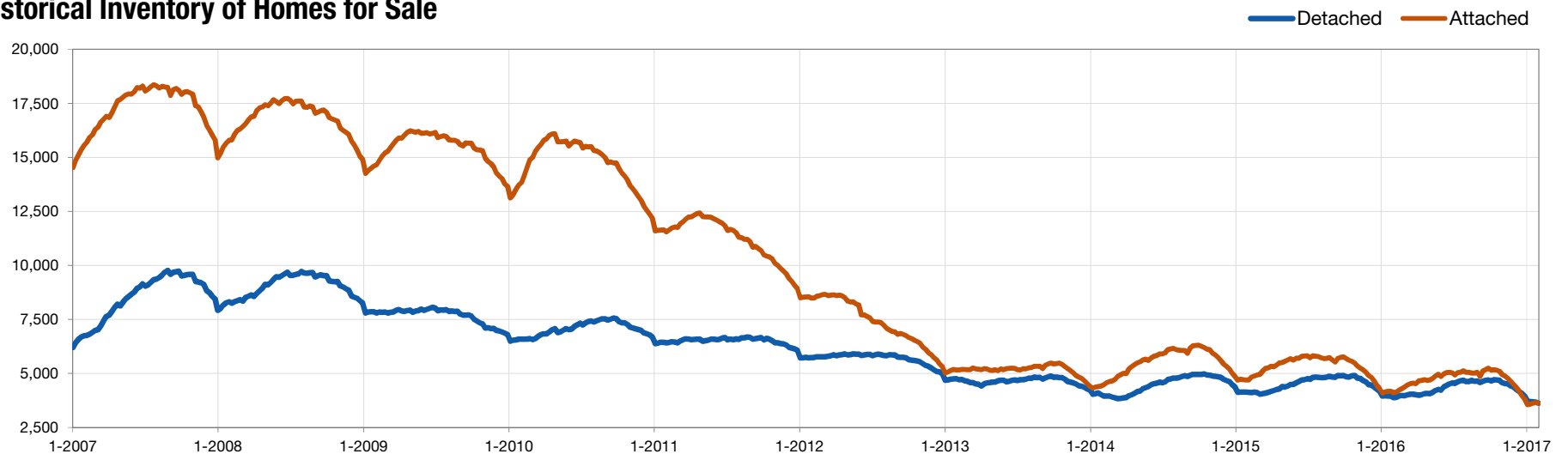


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/12/2016	4,530	- 5.1%	4,879	- 6.9%
11/19/2016	4,532	- 3.0%	4,764	- 7.9%
11/26/2016	4,419	- 4.1%	4,633	- 8.5%
12/3/2016	4,374	- 2.4%	4,504	- 8.3%
12/10/2016	4,263	- 4.6%	4,343	- 9.8%
12/17/2016	4,173	- 4.6%	4,191	- 9.8%
12/24/2016	4,072	- 4.5%	3,981	- 10.3%
12/31/2016	3,958	- 7.2%	3,806	- 14.2%
1/7/2017	3,704	- 6.2%	3,551	- 13.1%
1/14/2017	3,703	- 6.5%	3,579	- 13.8%
1/21/2017	3,684	- 6.8%	3,623	- 13.1%
1/28/2017	3,667	- 7.3%	3,648	- 12.6%
2/4/2017	3,621	- 6.6%	3,610	- 12.1%
<b>3-Month Avg.</b>	<b>4,054</b>	<b>- 5.0%</b>	<b>4,086</b>	<b>- 10.4%</b>

## Historical Inventory of Homes for Sale

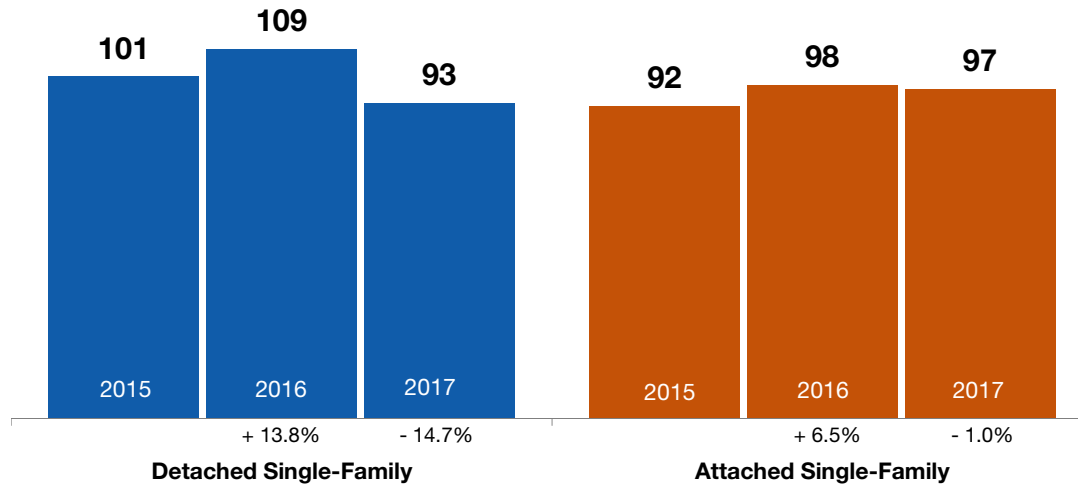


# Market Time

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

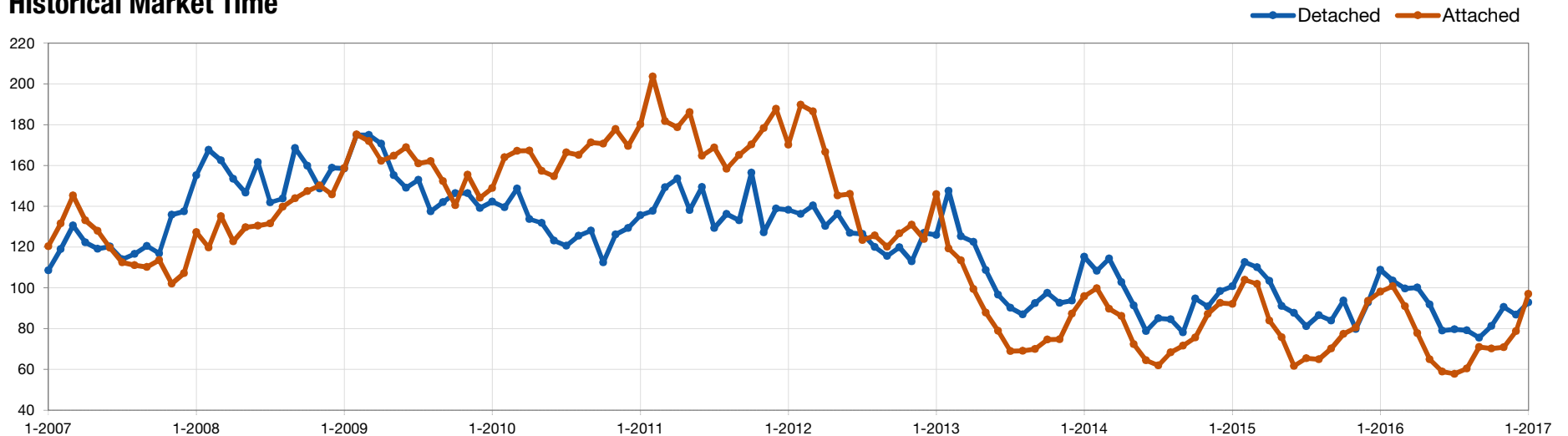


## January



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>-6.0%</b>	<b>72</b>	<b>-8.0%</b>

## Historical Market Time

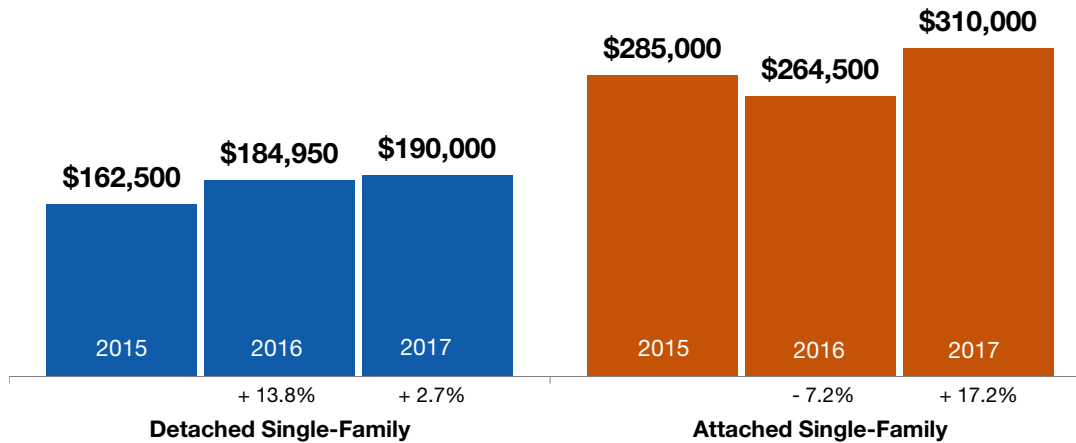


# Median Sales Price

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

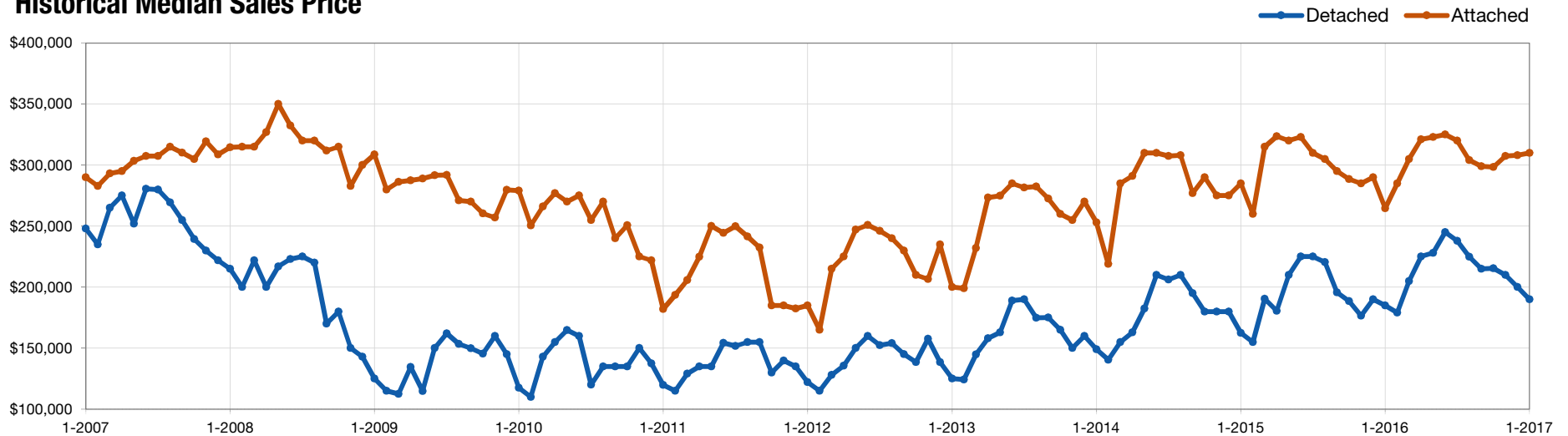


## January



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%	\$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	+ 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%	\$308,000	+ 6.2%
Jan-2017	\$190,000	+ 2.7%	\$310,000	+ 17.2%
Median	\$218,000	+ 10.7%	\$310,000	+ 1.6%

## Historical Median Sales Price

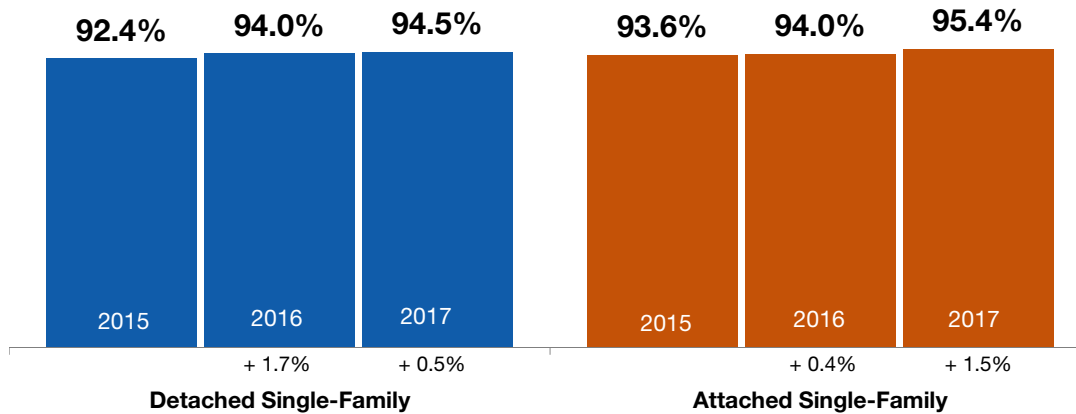


# Percent of Original List Price Received

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.

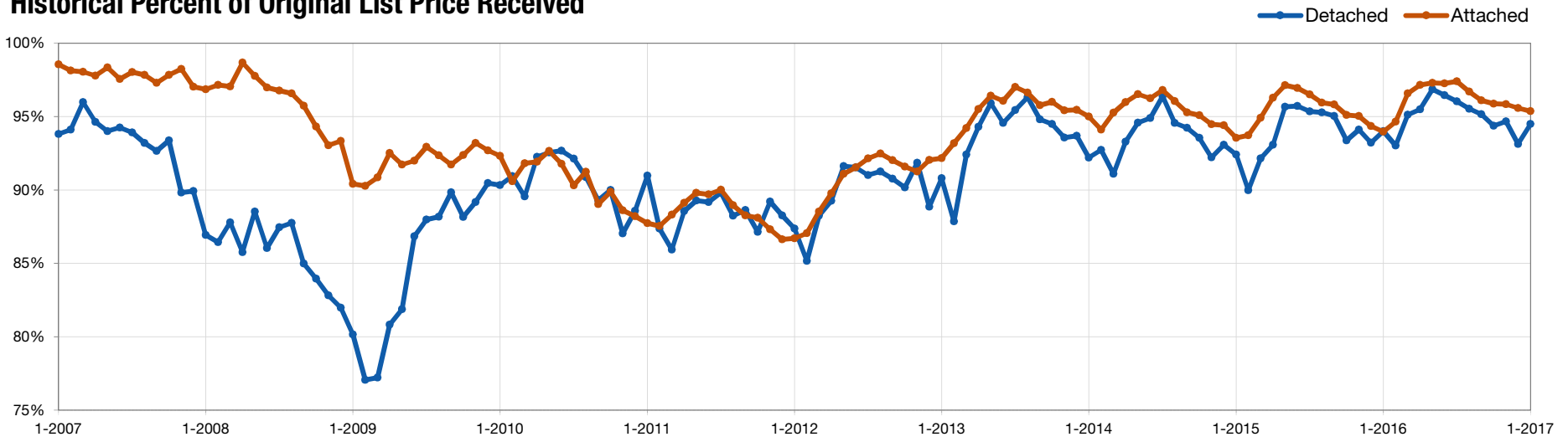


## January



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	94.5%	+ 0.5%	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

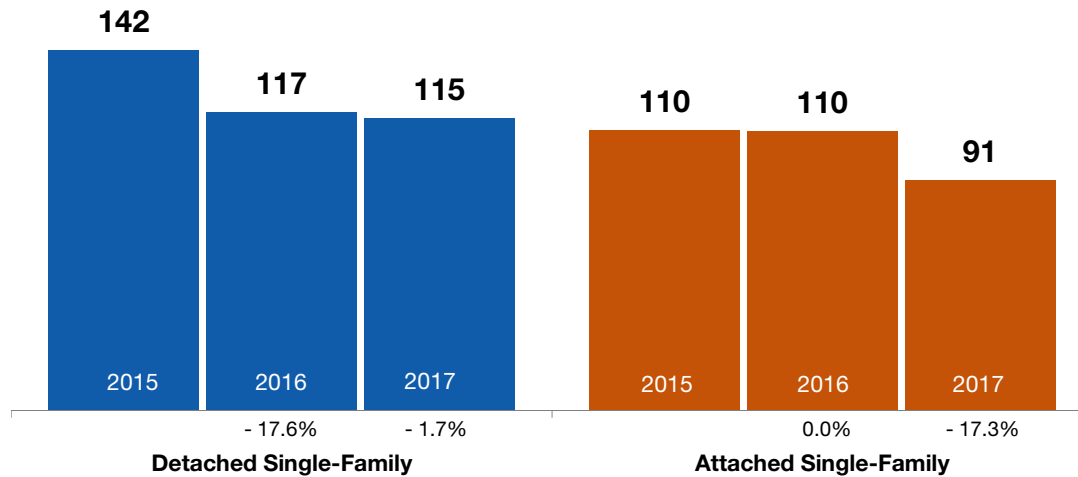


# Housing Affordability Index

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.

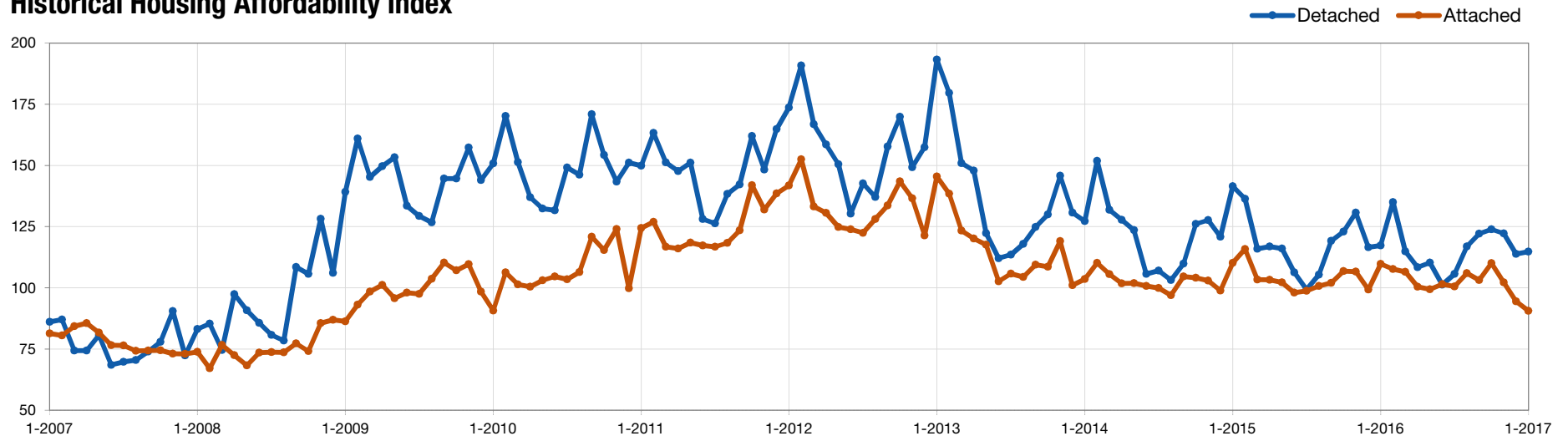


## January



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%	91	-17.3%
<b>Average</b>	<b>116</b>	<b>-0.7%</b>	<b>102</b>	<b>-1.9%</b>

## Historical Housing Affordability Index



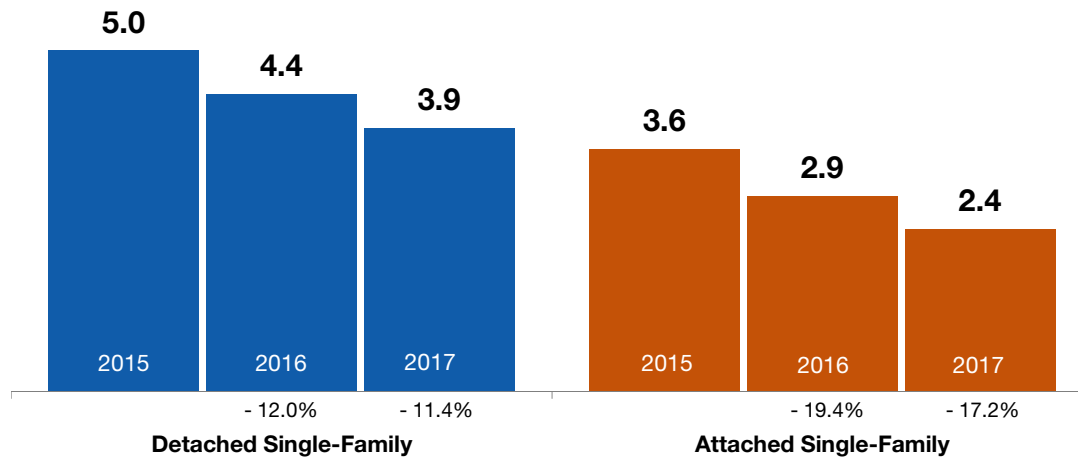


# Months Supply of Inventory

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	5.0	-9.1%	3.4	-15.0%
Sep-2016	5.2	-5.5%	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	4.1	-8.9%	2.4	-17.2%
Jan-2017	3.9	-11.4%	2.4	-17.2%
<b>Average</b>	<b>4.7</b>	<b>-9.1%</b>	<b>3.1</b>	<b>-16.9%</b>

## Historical Months Supply of Inventory

