

# 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 28, 2017

Data current as of February 6, 2017

While the winter months that lead us through the holiday season and to the end of December are typically a slower time for the housing market, the beginning of each new year tends to bring a renewed interest in moving or buying. The annual January resolution effect is in full swing so far in 2017. Prices are increasing, purchase agreements are being signed, and despite record inventory lows, demand remains strong.

### SINGLE-FAMILY DETACHED

For the week ending January 28:

- New Listings increased 2.4% to 344
- Under Contract Sales increased 8.7% to 237
- Inventory decreased 8.5% to 3,620

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 28:

- New Listings increased 22.4% to 535
- Under Contract Sales increased 14.0% to 383
- Inventory decreased 12.8% to 3,637

For the month of December:

- Median Sales Price increased 6.2% to \$308,000
- 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

<b>+ 2.4%</b>	<b>+ 22.4%</b>	<b>+ 8.7%</b>	<b>+ 14.0%</b>	<b>- 8.5%</b>	<b>- 12.8%</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

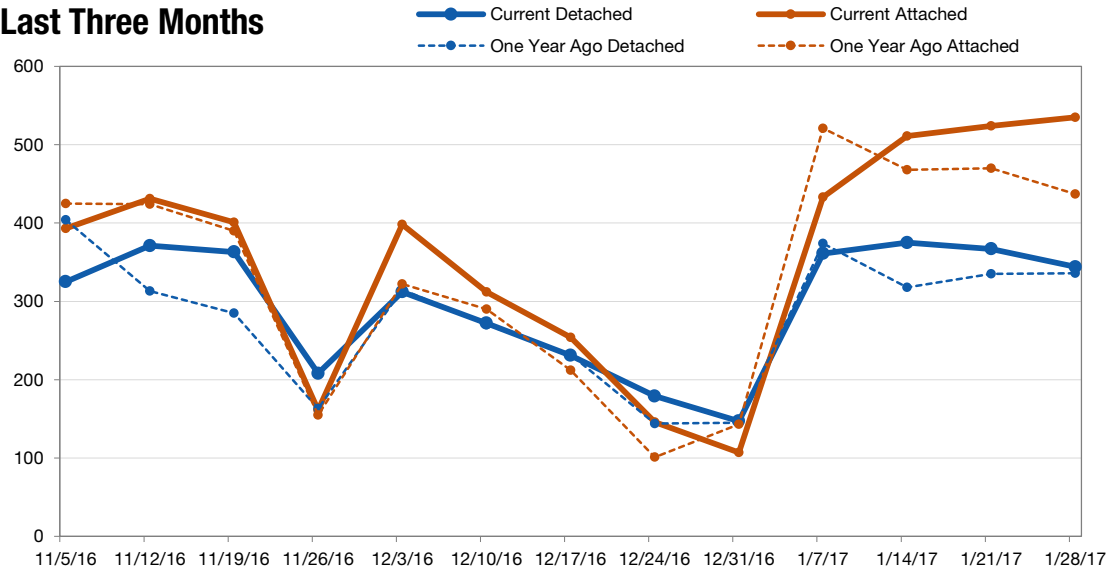
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# New Listings

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

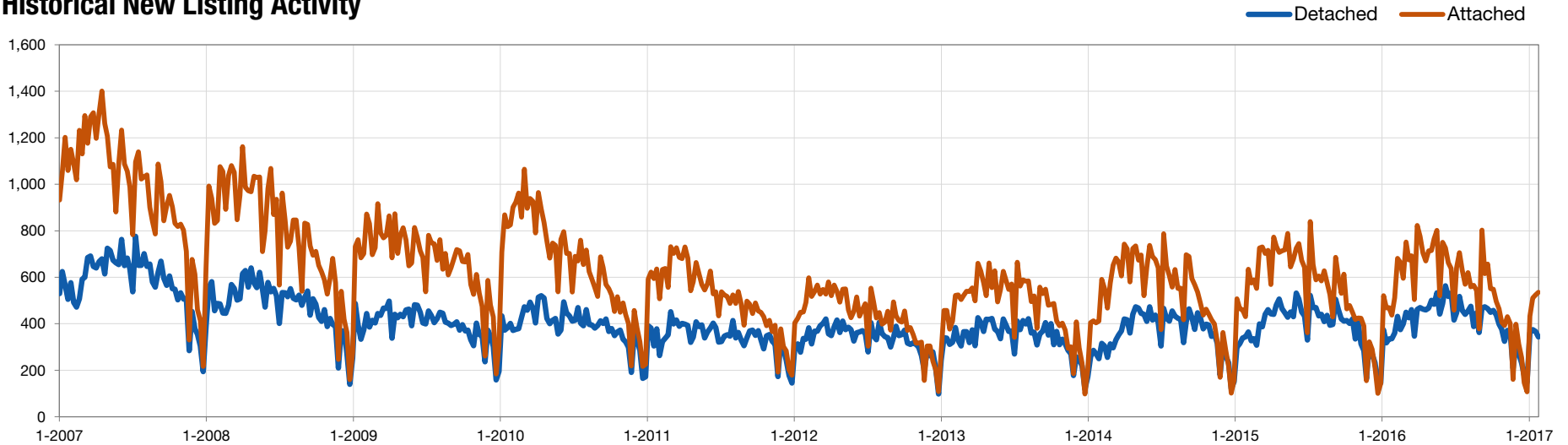


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/5/2016	325	- 19.6%	393	- 7.5%
11/12/2016	371	+ 18.5%	431	+ 1.7%
11/19/2016	363	+ 27.4%	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	231	- 0.4%	254	+ 19.8%
12/24/2016	179	+ 24.3%	146	+ 44.6%
12/31/2016	147	+ 2.1%	107	+ 5.9%
1/7/2017	361	- 3.5%	433	- 16.9%
1/14/2017	375	+ 17.9%	511	+ 9.2%
1/21/2017	367	+ 9.6%	524	+ 11.5%
1/28/2017	344	+ 2.4%	535	+ 22.4%
<b>3-Month Avg.</b>	<b>297</b>	<b>+ 6.1%</b>	<b>354</b>	<b>+ 5.7%</b>

## Historical New Listing Activity

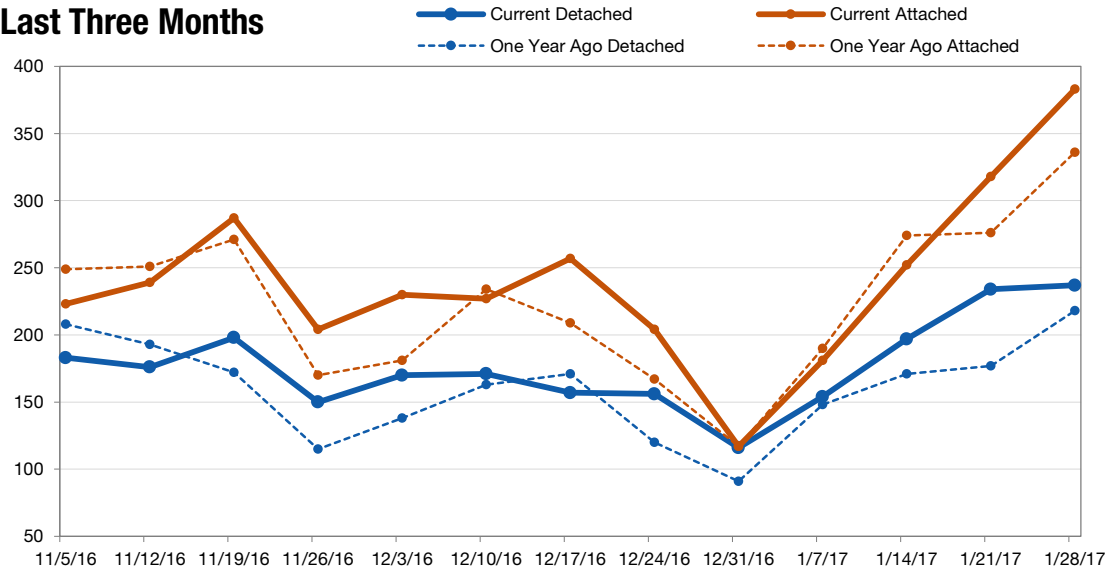


# Under Contract

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

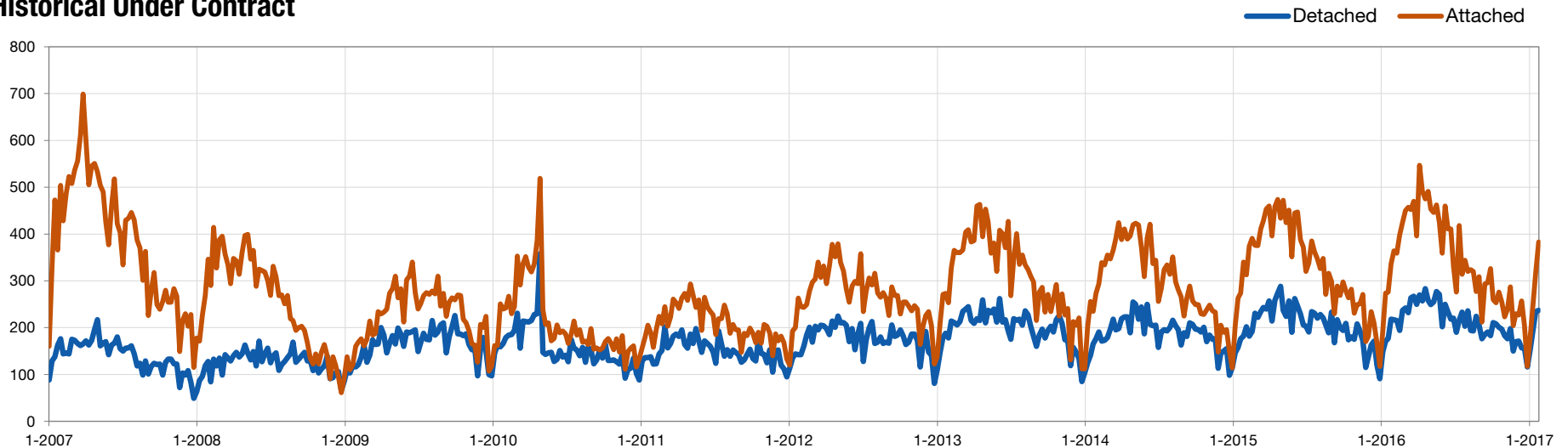


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/5/2016	183	- 12.0%	223	- 10.4%
11/12/2016	176	- 8.8%	239	- 4.8%
11/19/2016	198	+ 15.1%	287	+ 5.9%
11/26/2016	150	+ 30.4%	204	+ 20.0%
12/3/2016	170	+ 23.2%	230	+ 27.1%
12/10/2016	171	+ 4.9%	227	- 3.0%
12/17/2016	157	- 8.2%	257	+ 23.0%
12/24/2016	156	+ 30.0%	204	+ 22.2%
12/31/2016	116	- 3.3%	117	- 29.9%
1/7/2017	154	+ 4.1%	181	- 4.7%
1/14/2017	197	+ 15.2%	252	- 8.0%
1/21/2017	234	+ 32.2%	318	+ 15.2%
1/28/2017	237	+ 8.7%	383	+ 14.0%
<b>3-Month Avg.</b>	<b>177</b>	<b>+ 10.3%</b>	<b>240</b>	<b>+ 6.7%</b>

## Historical Under Contract

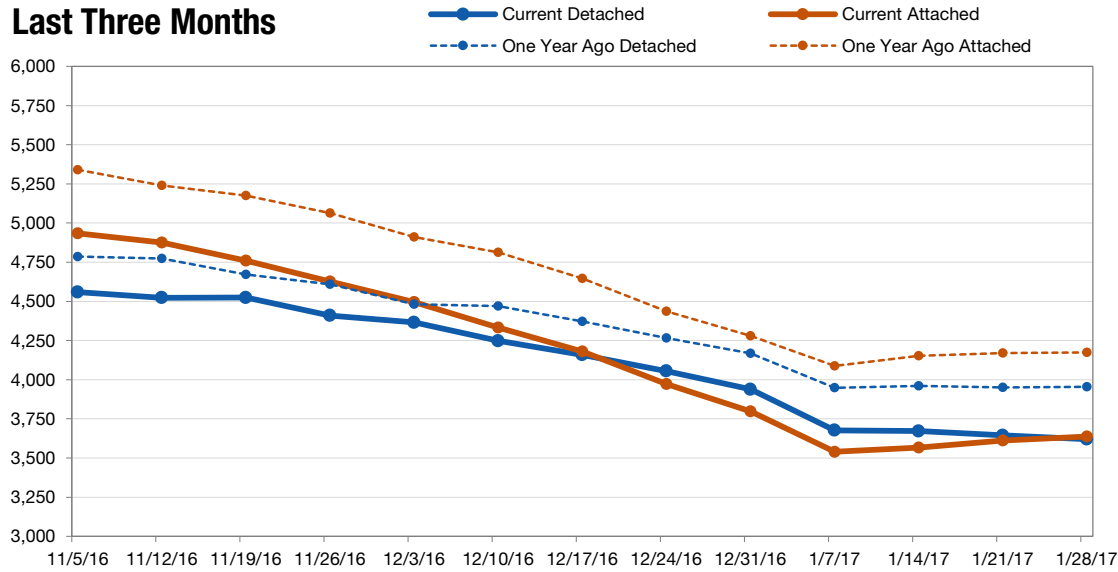


# Inventory of Homes for Sale

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

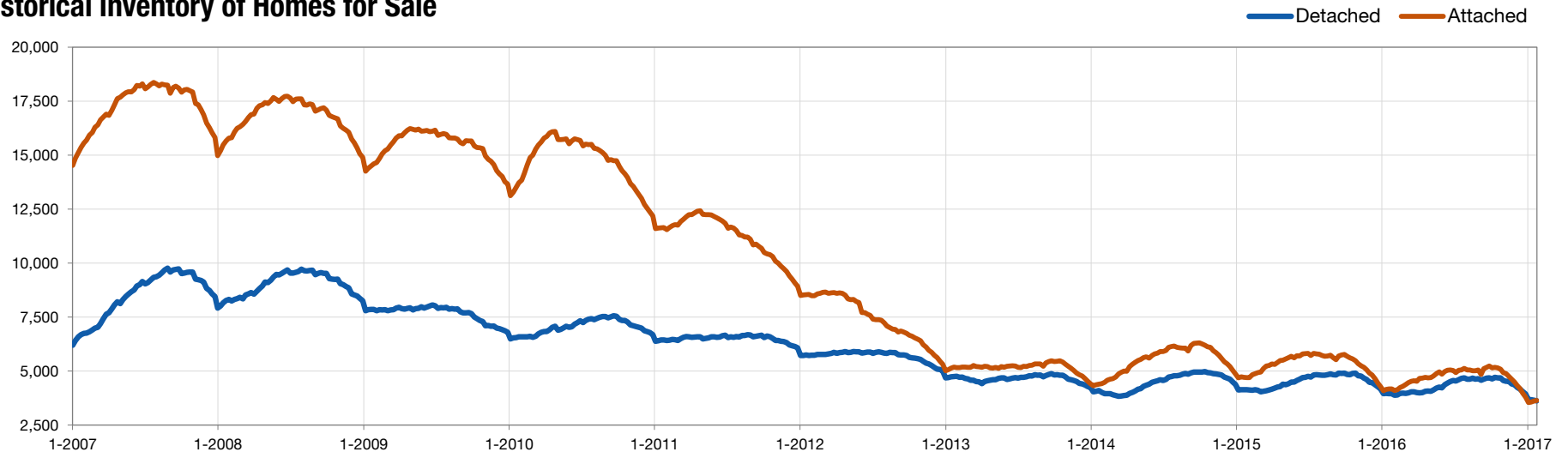


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/5/2016	4,559	- 4.7%	4,934	- 7.6%
11/12/2016	4,523	- 5.2%	4,875	- 7.0%
11/19/2016	4,524	- 3.2%	4,759	- 8.0%
11/26/2016	4,409	- 4.3%	4,626	- 8.6%
12/3/2016	4,365	- 2.6%	4,495	- 8.5%
12/10/2016	4,248	- 4.9%	4,333	- 10.0%
12/17/2016	4,159	- 4.9%	4,179	- 10.1%
12/24/2016	4,055	- 4.9%	3,973	- 10.4%
12/31/2016	3,938	- 7.7%	3,797	- 14.4%
1/7/2017	3,677	- 6.9%	3,540	- 13.4%
1/14/2017	3,672	- 7.3%	3,566	- 14.1%
1/21/2017	3,644	- 7.8%	3,612	- 13.4%
1/28/2017	3,620	- 8.5%	3,637	- 12.8%
<b>3-Month Avg.</b>	<b>4,107</b>	<b>- 5.3%</b>	<b>4,179</b>	<b>- 10.2%</b>

## Historical Inventory of Homes for Sale

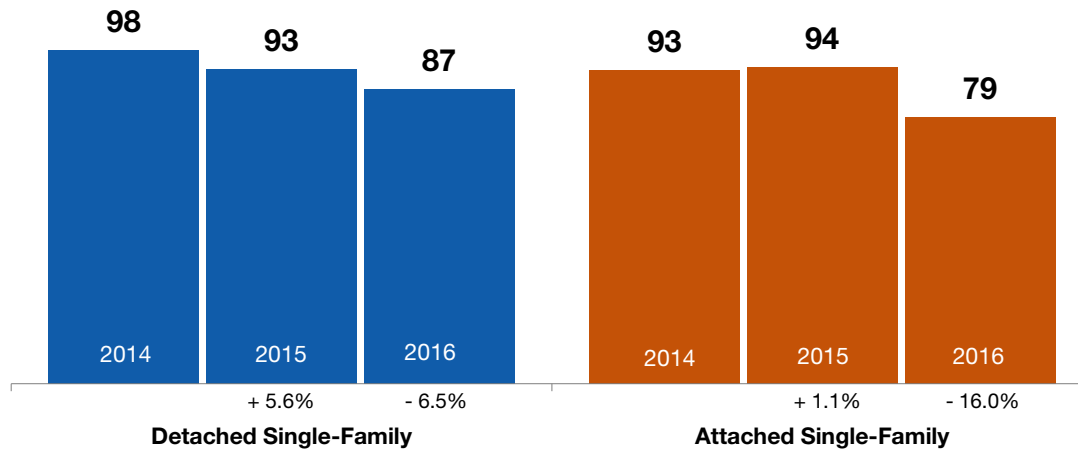


# Market Time

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

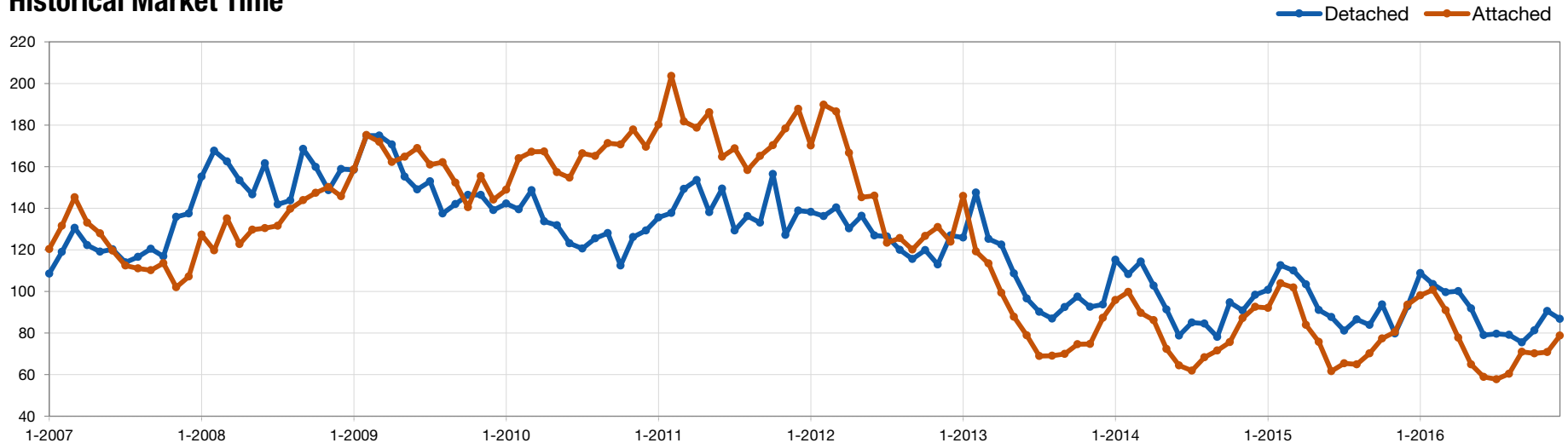


## December



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%
Average	88	- 4.5%	72	- 7.8%

## Historical Market Time

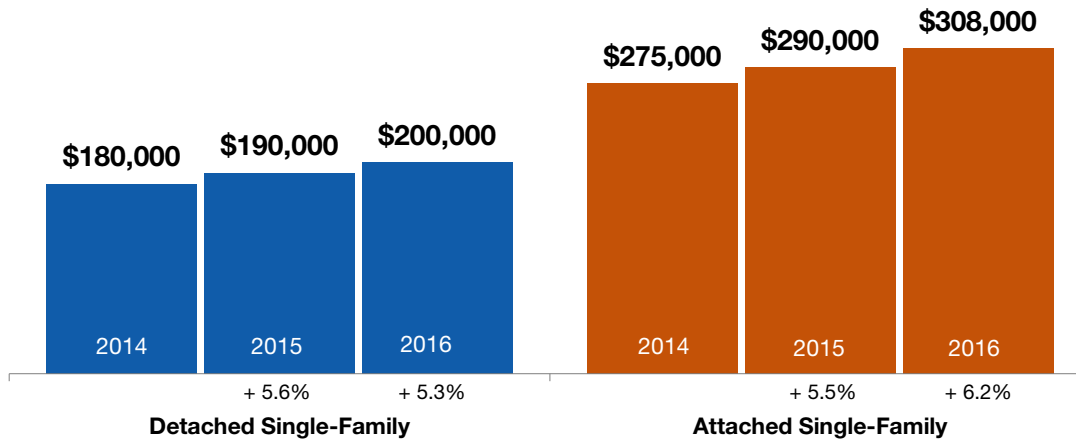


# Median Sales Price

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

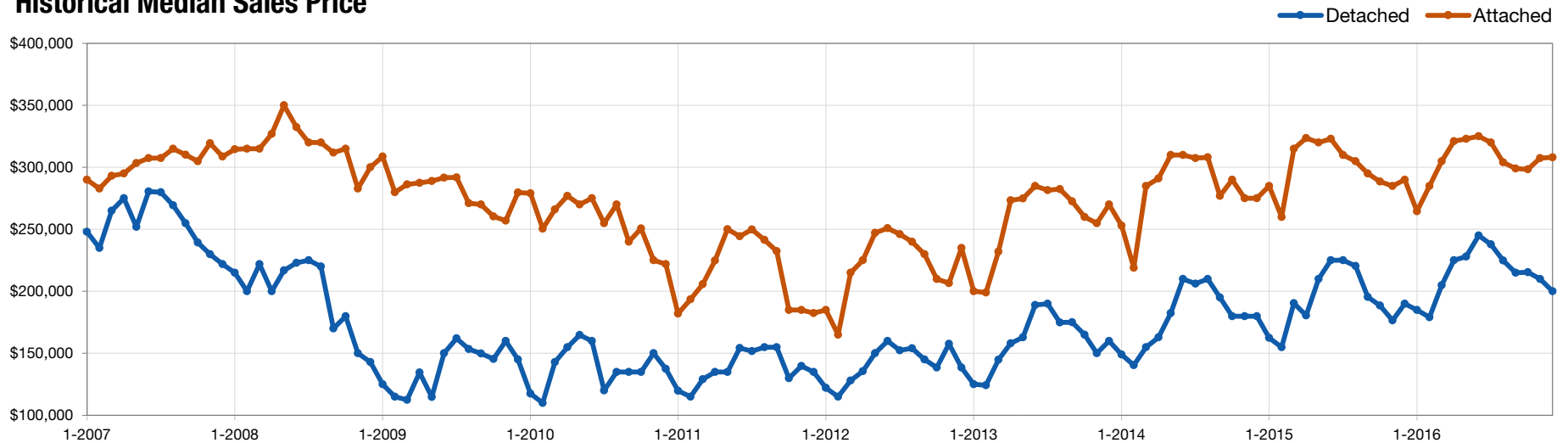


## December



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%	\$308,000	+ 6.2%
<b>Median</b>	<b>\$218,000</b>	<b>+ 11.8%</b>	<b>\$310,000</b>	<b>+ 1.6%</b>

## Historical Median Sales Price

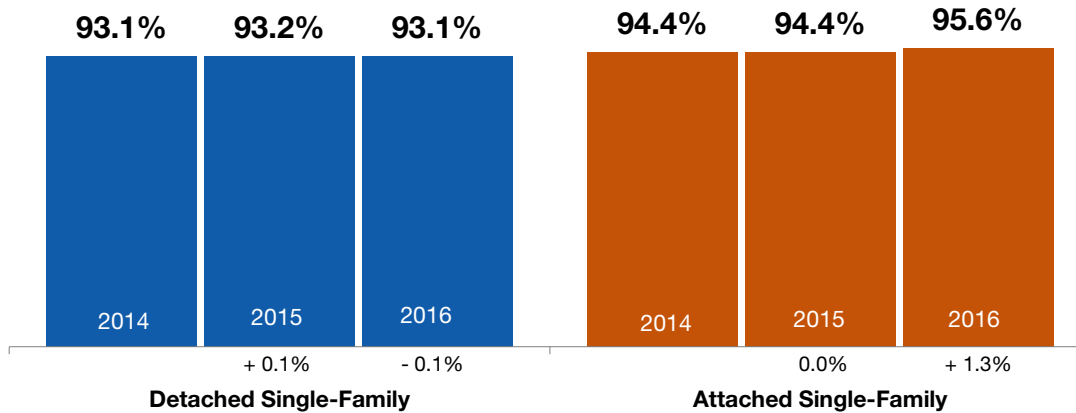


# Percent of Original List Price Received

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.

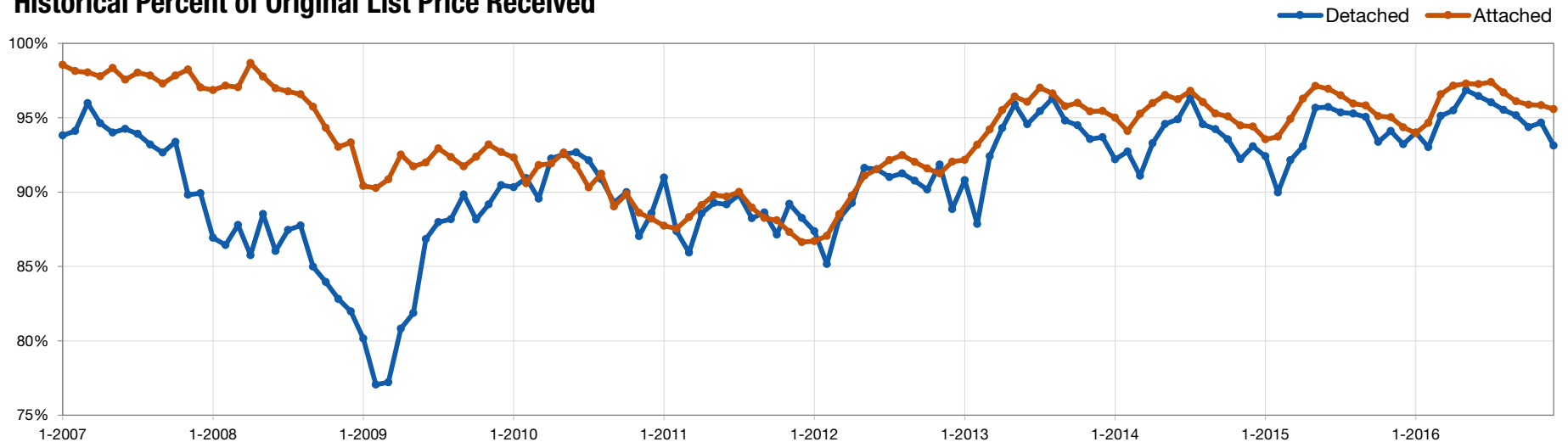


## December



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

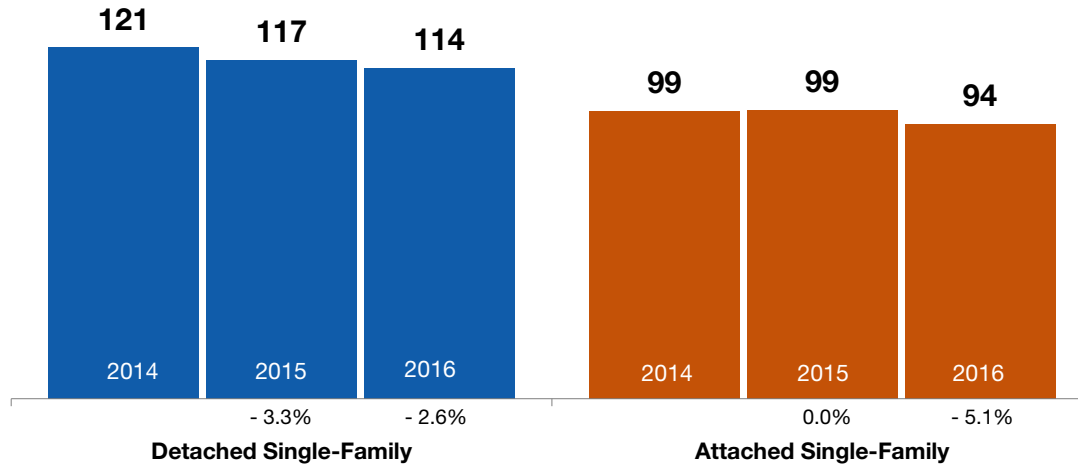


# Housing Affordability Index

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.

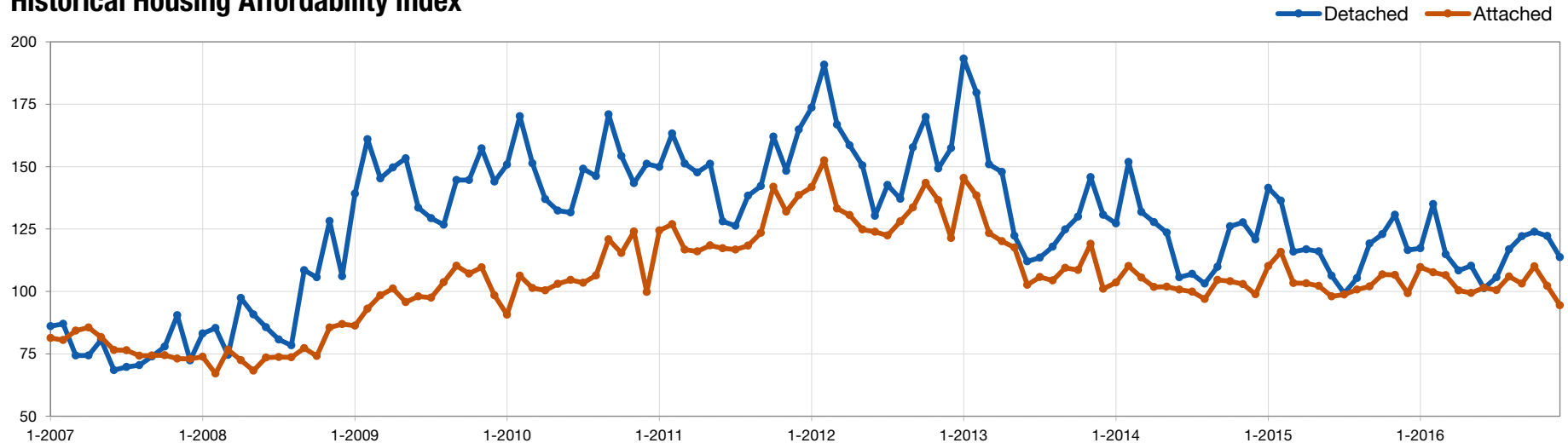


## December



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	114	- 2.6%	94	- 5.1%
<b>Average</b>	<b>116</b>	<b>- 2.0%</b>	<b>103</b>	<b>- 0.5%</b>

## Historical Housing Affordability Index



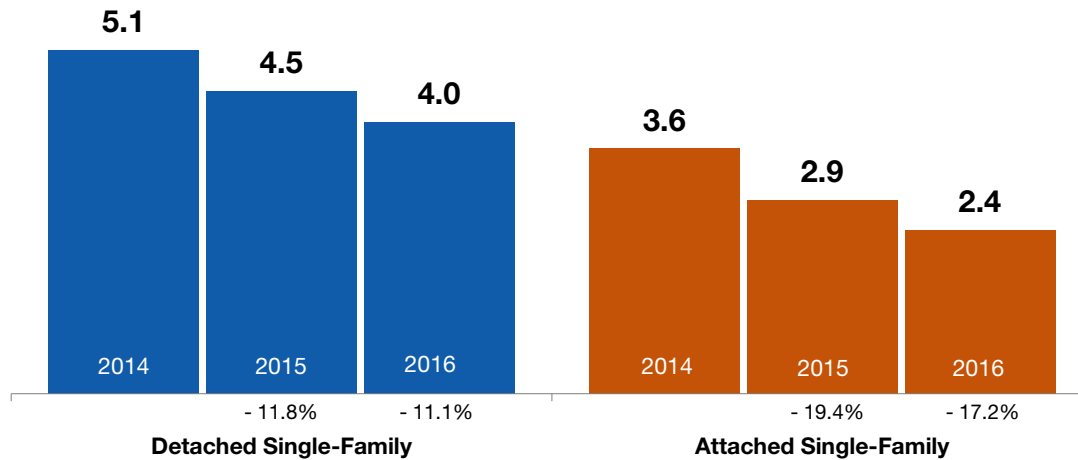


# Months Supply of Inventory

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.



## 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	- 9.4%	3.2	- 17.1%

## Historical Months Supply of Inventory

