

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 25, 2017

Data current as of March 6, 2017

As mortgage rates rise, median sales prices increase and stiff competition for low inventory continues, buyers are beginning to face some limitations with their housing options, especially for first-time buyers. That being said, for most weeks in 2017, sales have been higher in year-over-year comparisons with the same weeks in 2016.

SINGLE-FAMILY DETACHED

For the week ending February 25:

- New Listings increased 1.8% to 407
- Under Contract Sales increased 17.3% to 278
- Inventory decreased 7.5% to 3,720

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 6.8% to 4.1

SINGLE-FAMILY ATTACHED

For the week ending February 25:

- New Listings increased 6.4% to 633
- Under Contract Sales increased 12.7% to 479
- Inventory decreased 10.2% to 3,916

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 1.4% to 95.3%
- Months Supply decreased 13.8% to 2.5

Quick Facts

| | | | | | |
|---------------------------------------|----------|---|----------|---|----------|
| + 1.8% | + 6.4% | + 17.3% | + 12.7% | - 7.5% | - 10.2% |
| 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

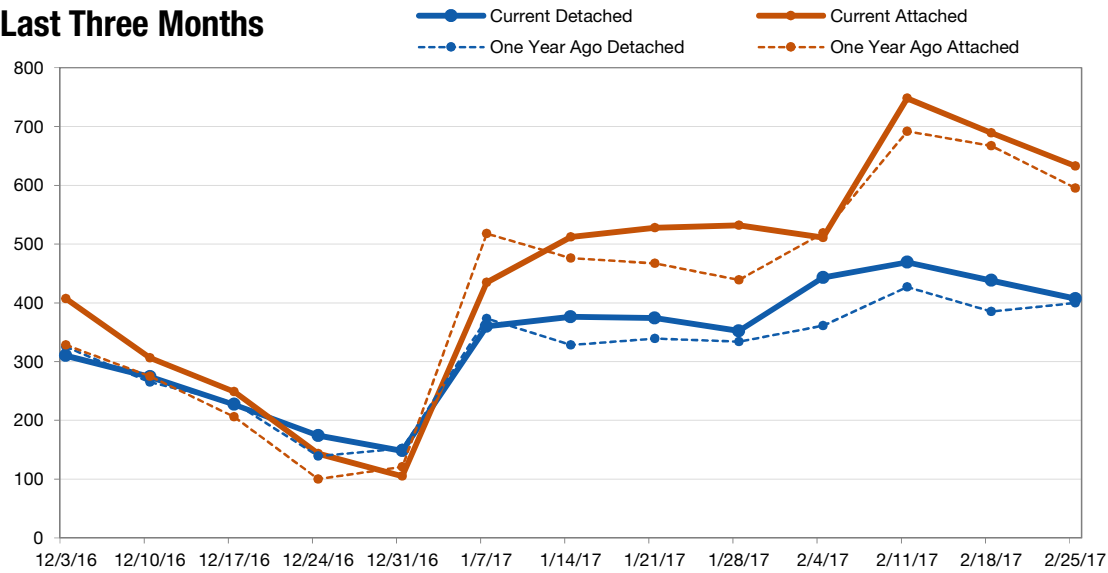
| | |
|---|---|
| Market Time | 5 |
| Median Sales Price | 6 |
| Percent of Original List Price Received | 7 |
| Housing Affordability Index | 8 |
| Months Supply of Inventory | 9 |

New Listings

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

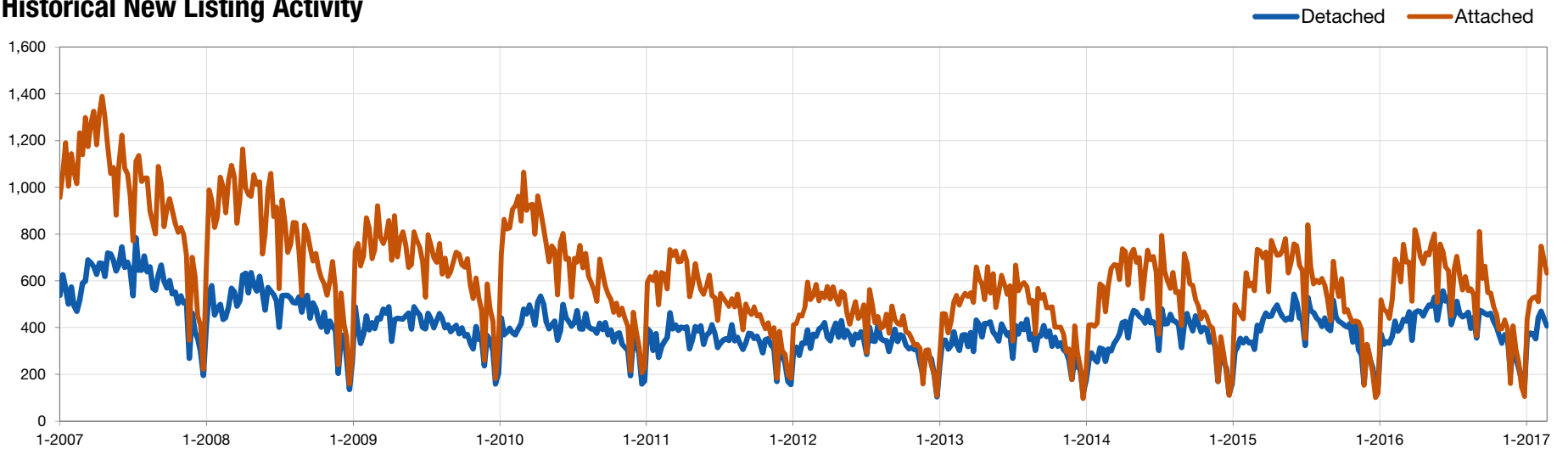


Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 12/3/2016 | 310 | - 4.6% | 407 | + 24.1% |
| 12/10/2016 | 274 | + 3.4% | 306 | + 11.3% |
| 12/17/2016 | 227 | - 1.3% | 249 | + 20.9% |
| 12/24/2016 | 174 | + 25.2% | 143 | + 43.0% |
| 12/31/2016 | 148 | + 6.5% | 105 | + 5.0% |
| 1/7/2017 | 360 | - 3.5% | 435 | - 16.0% |
| 1/14/2017 | 376 | + 14.6% | 512 | + 7.6% |
| 1/21/2017 | 374 | + 10.3% | 528 | + 13.1% |
| 1/28/2017 | 352 | + 5.4% | 532 | + 21.2% |
| 2/4/2017 | 443 | + 22.7% | 511 | - 1.5% |
| 2/11/2017 | 469 | + 9.8% | 748 | + 8.1% |
| 2/18/2017 | 438 | + 13.8% | 689 | + 3.3% |
| 2/25/2017 | 407 | + 1.8% | 633 | + 6.4% |
| 3-Month Avg. | 335 | + 7.2% | 446 | + 7.3% |

Historical New Listing Activity

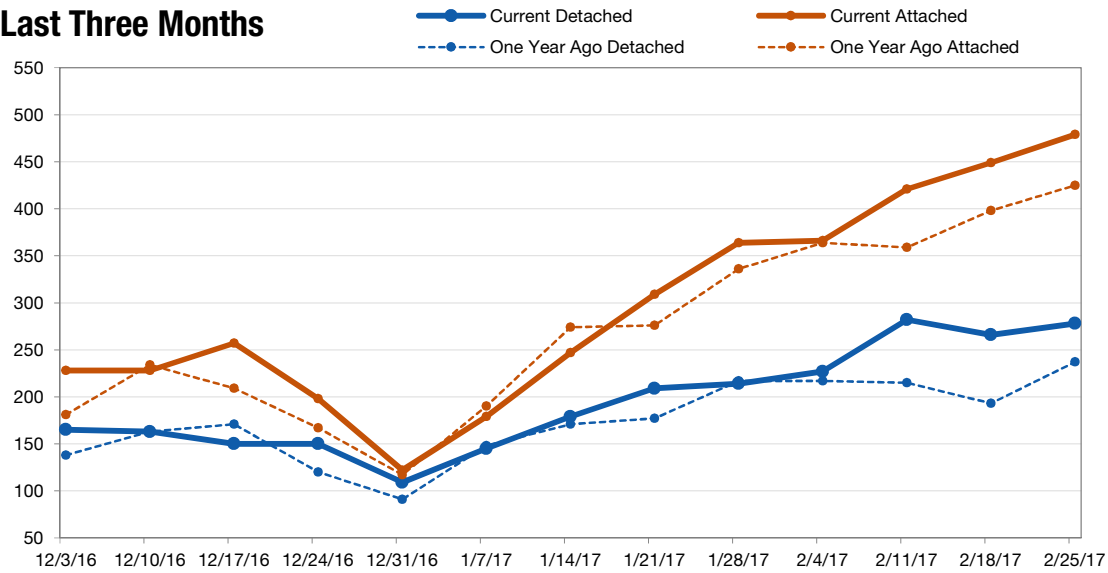


Under Contract

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

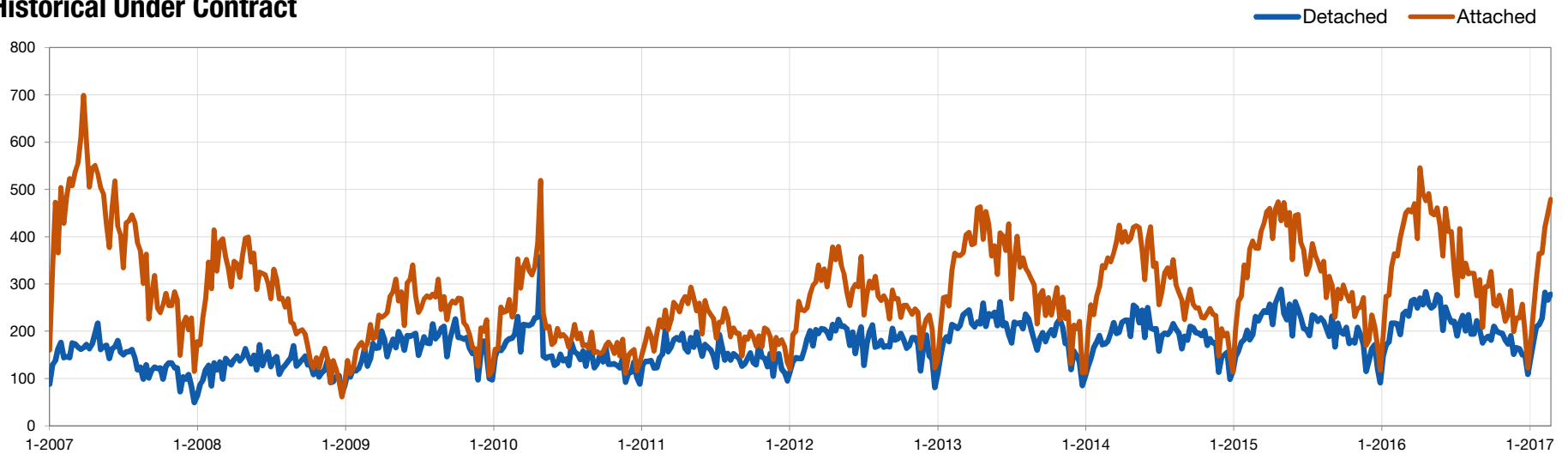


Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 12/3/2016 | 165 | + 19.6% | 228 | + 26.0% |
| 12/10/2016 | 163 | 0.0% | 228 | - 2.6% |
| 12/17/2016 | 150 | - 12.3% | 257 | + 23.0% |
| 12/24/2016 | 150 | + 25.0% | 198 | + 18.6% |
| 12/31/2016 | 109 | - 9.2% | 122 | - 26.9% |
| 1/7/2017 | 145 | - 2.0% | 179 | - 5.8% |
| 1/14/2017 | 179 | + 4.7% | 247 | - 9.9% |
| 1/21/2017 | 209 | + 18.1% | 309 | + 12.0% |
| 1/28/2017 | 214 | - 1.4% | 364 | + 8.3% |
| 2/4/2017 | 227 | + 4.6% | 366 | + 0.5% |
| 2/11/2017 | 282 | + 31.2% | 421 | + 17.3% |
| 2/18/2017 | 266 | + 37.8% | 449 | + 12.8% |
| 2/25/2017 | 278 | + 17.3% | 479 | + 12.7% |
| 3-Month Avg. | 195 | + 12.4% | 296 | + 9.0% |

Historical Under Contract

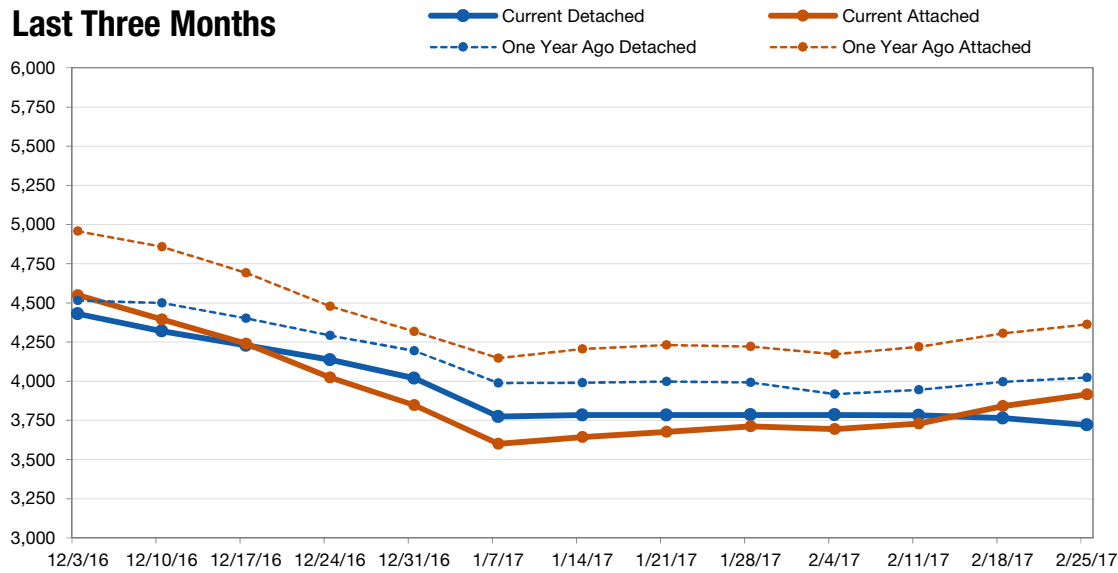


Inventory of Homes for Sale

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

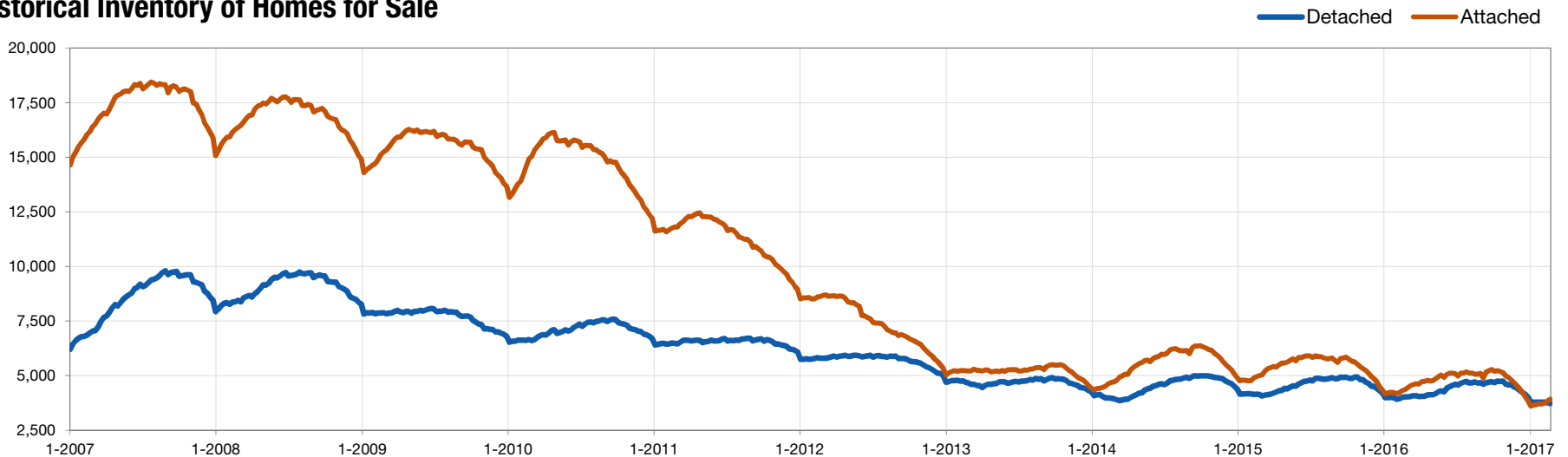


Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 12/3/2016 | 4,429 | - 1.9% | 4,549 | - 8.2% |
| 12/10/2016 | 4,319 | - 4.0% | 4,393 | - 9.6% |
| 12/17/2016 | 4,228 | - 4.0% | 4,238 | - 9.7% |
| 12/24/2016 | 4,136 | - 3.6% | 4,023 | - 10.2% |
| 12/31/2016 | 4,019 | - 6.3% | 3,847 | - 14.1% |
| 1/7/2017 | 3,774 | - 5.4% | 3,600 | - 13.2% |
| 1/14/2017 | 3,783 | - 5.2% | 3,643 | - 13.4% |
| 1/21/2017 | 3,783 | - 5.4% | 3,676 | - 13.1% |
| 1/28/2017 | 3,784 | - 5.2% | 3,712 | - 12.1% |
| 2/4/2017 | 3,784 | - 3.4% | 3,693 | - 11.5% |
| 2/11/2017 | 3,781 | - 4.1% | 3,729 | - 11.6% |
| 2/18/2017 | 3,764 | - 5.8% | 3,840 | - 10.8% |
| 2/25/2017 | 3,720 | - 7.5% | 3,916 | - 10.2% |
| 3-Month Avg. | 3,946 | - 4.5% | 3,912 | - 11.0% |

Historical Inventory of Homes for Sale

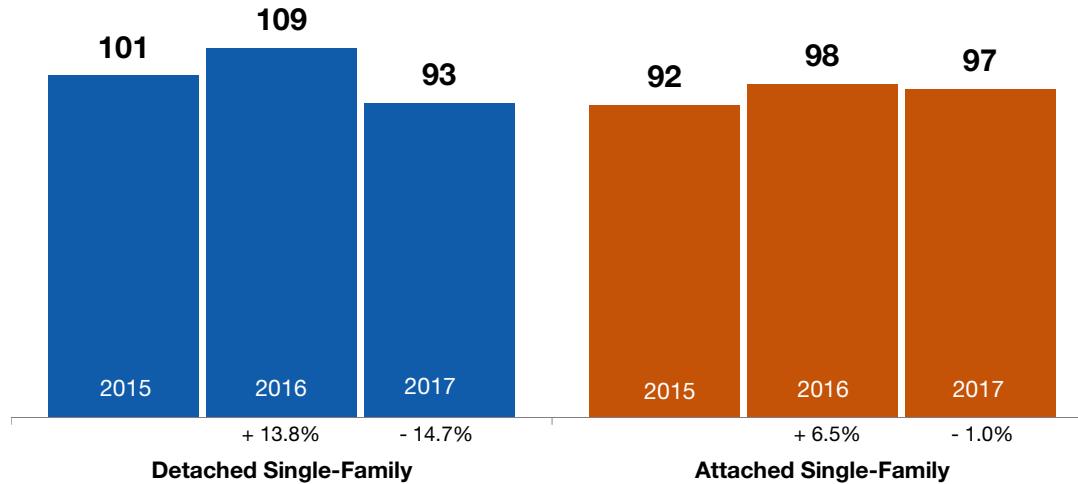


Market Time

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

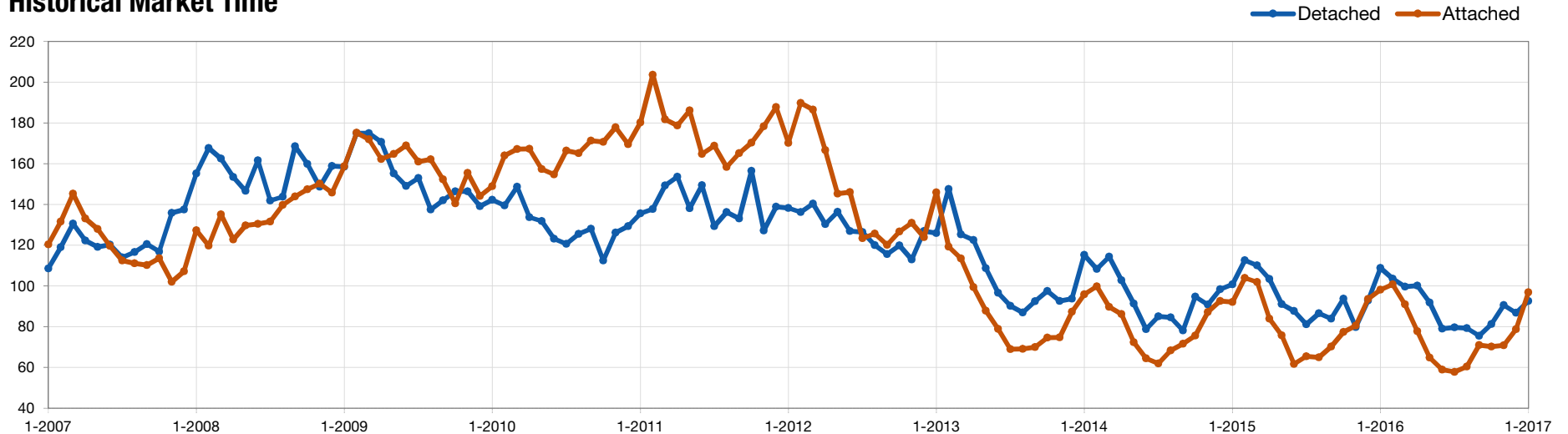


January



| 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% |
| Average | 87 | -6.0% | 72 | -8.0% |

Historical Market Time

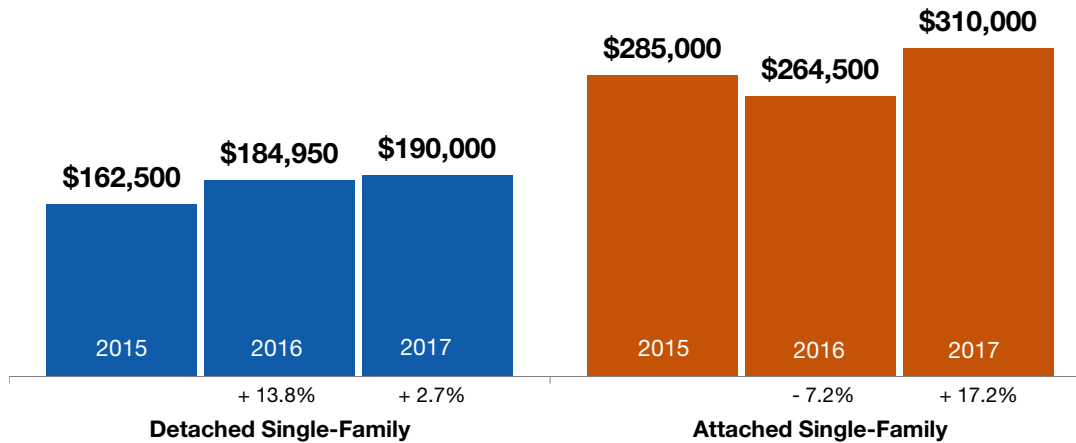


Median Sales Price

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

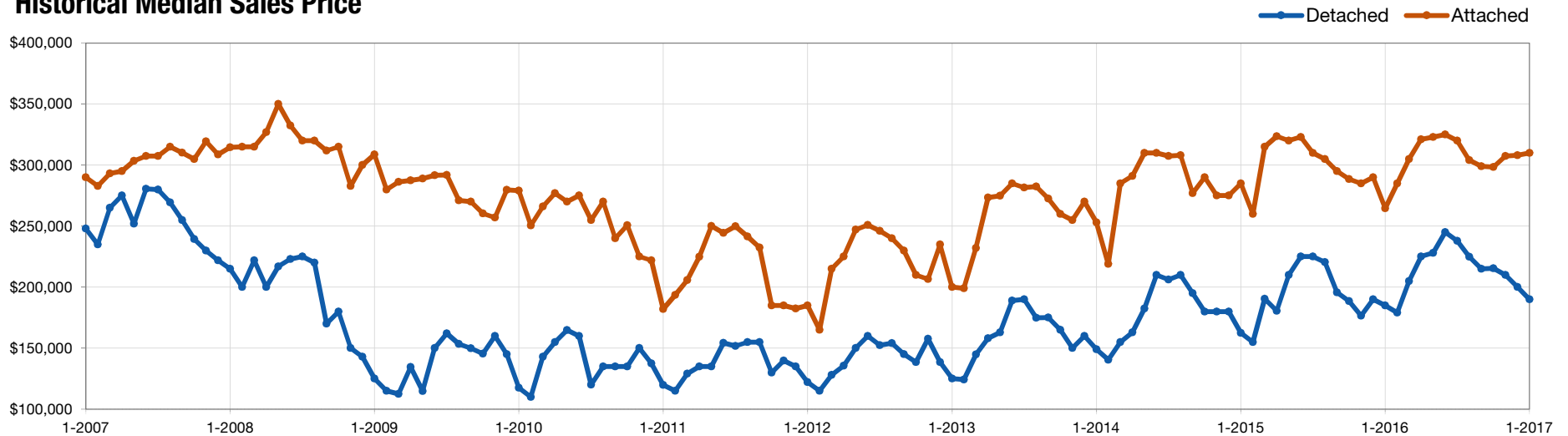


January



| 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 | \$224,900 | + 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% | \$308,000 | + 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

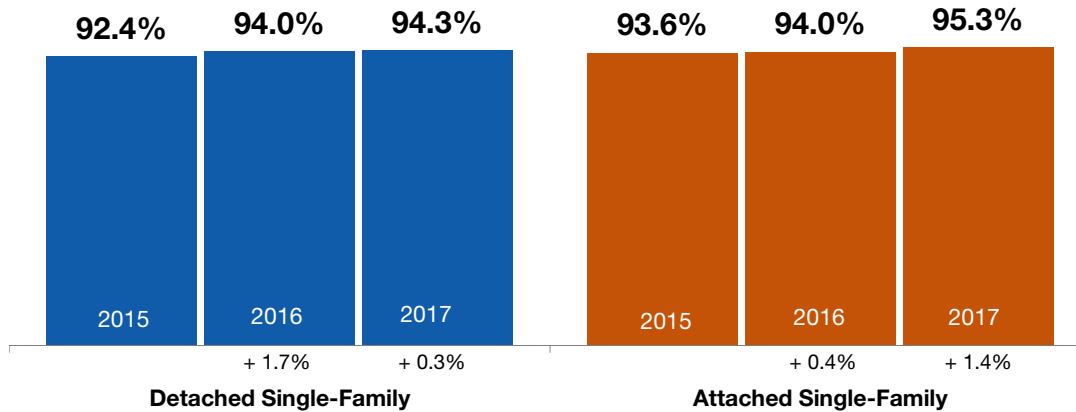


Percent of Original List Price Received

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.

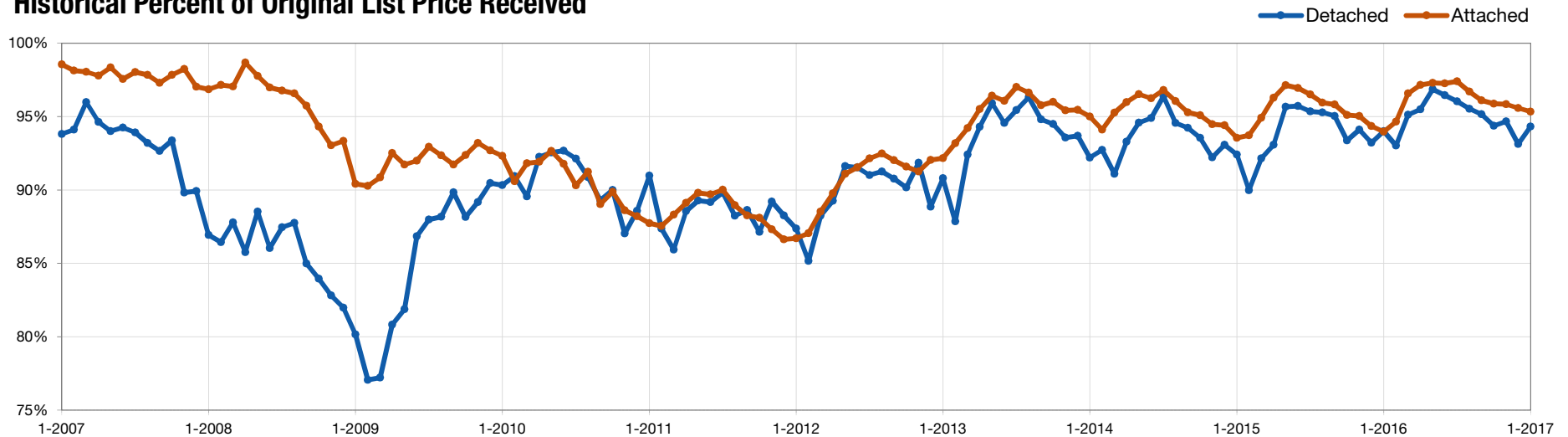


January



| 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 | 94.3% | + 0.3% | 95.3% | + 1.4% |
| Average | 95.2% | + 1.1% | 96.5% | + 0.8% |

Historical Percent of Original List Price Received

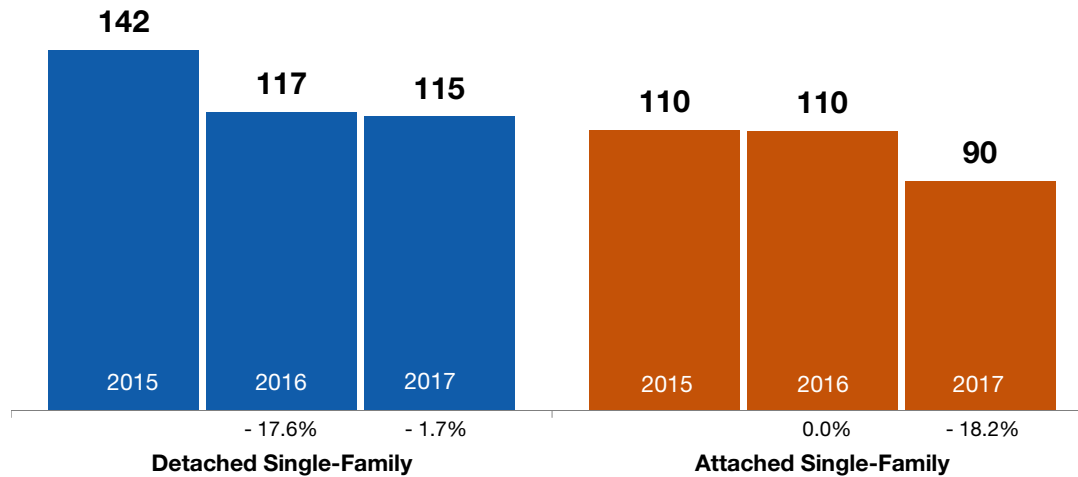


Housing Affordability Index

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.

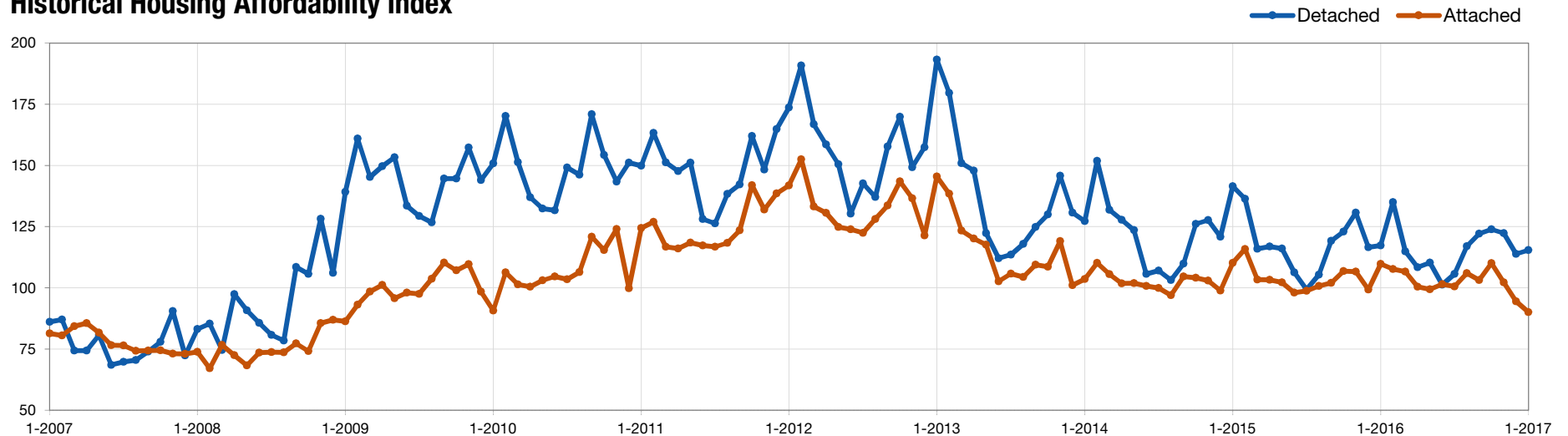


January



| 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% |
| Average | 116 | - 0.7% | 102 | - 2.0% |

Historical Housing Affordability Index

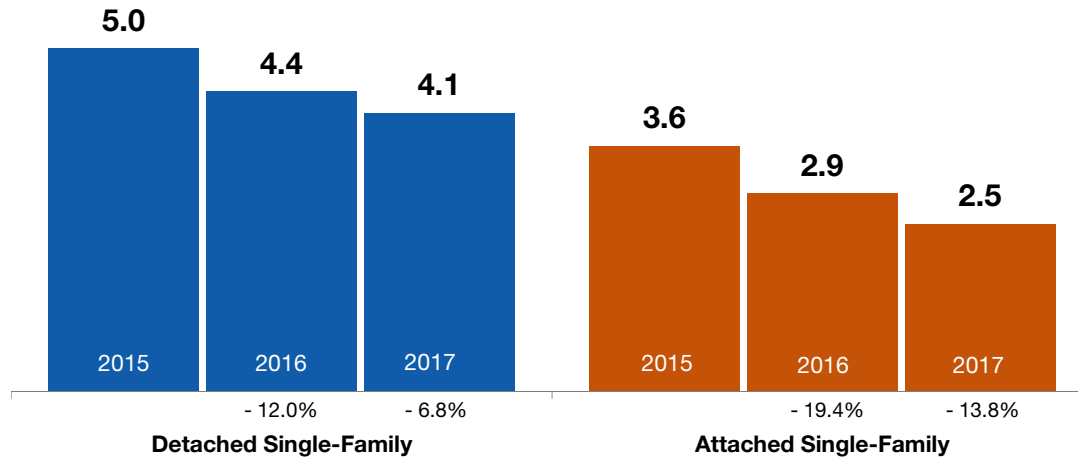


Months Supply of Inventory

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 | 4.5 | - 8.2% | 3.1 | - 18.4% |
| Mar-2016 | 4.5 | - 10.0% | 3.3 | - 17.5% |
| Apr-2016 | 4.6 | - 9.8% | 3.2 | - 23.8% |
| May-2016 | 4.7 | - 11.3% | 3.4 | - 20.9% |
| Jun-2016 | 5.0 | - 9.1% | 3.4 | - 19.0% |
| Jul-2016 | 5.1 | - 7.3% | 3.5 | - 16.7% |
| Aug-2016 | 5.1 | - 7.3% | 3.4 | - 17.1% |
| Sep-2016 | 5.2 | - 5.5% | 3.6 | - 12.2% |
| Oct-2016 | 5.1 | - 7.3% | 3.4 | - 10.5% |
| Nov-2016 | 4.8 | - 5.9% | 3.1 | - 11.4% |
| Dec-2016 | 4.1 | - 8.9% | 2.4 | - 17.2% |
| Jan-2017 | 4.1 | - 6.8% | 2.5 | - 13.8% |
| Average | 4.7 | - 8.3% | 3.2 | - 16.9% |

Historical Months Supply of Inventory

