

# 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 March 11, 2017

Data current as of March 20, 2017

In the last three months, the Federal Reserve has now twice increased its benchmark interest rate a quarter point. The good news is that this was an expected move due to strong confidence in the economy. Mortgage rates will likely increase as well. That said, homes are still selling quickly, and there is little indication that the trend will slow down in the spring and summer months.

### SINGLE-FAMILY DETACHED

For the week ending March 11:

- New Listings increased 20.3% to 515
- Under Contract Sales increased 28.1% to 296
- Inventory decreased 6.2% to 3,785

For the month of February:

- Median Sales Price increased 3.4% to \$185,000
- Market Time increased 2.9% to 107
- Pct of List Price Rec'd increased 0.9% to 93.8%
- Months Supply decreased 11.1% to 4.0

### SINGLE-FAMILY ATTACHED

For the week ending March 11:

- New Listings increased 12.5% to 765
- Under Contract Sales increased 19.9% to 548
- Inventory decreased 11.0% to 4,040

For the month of February:

- Median Sales Price increased 4.6% to \$298,000
- Market Time decreased 5.0% to 96
- Pct of List Price Rec'd increased 1.3% to 95.8%
- Months Supply decreased 12.9% to 2.7

## Quick Facts

<b>+ 20.3%</b>	<b>+ 12.5%</b>	<b>+ 28.1%</b>	<b>+ 19.9%</b>	<b>- 6.2%</b>	<b>- 11.0%</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

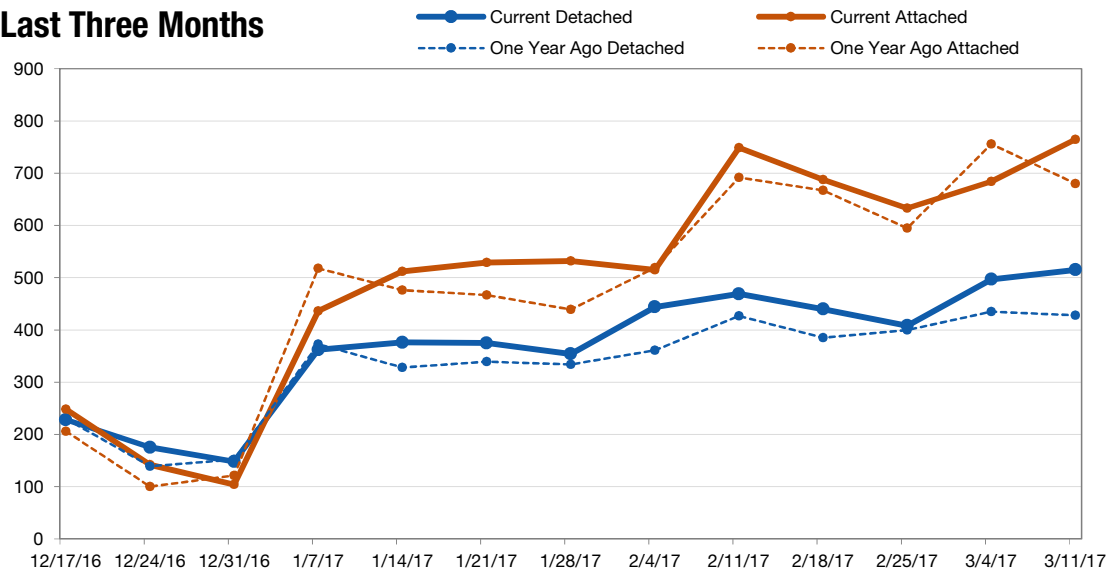
Market Time	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# New Listings

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

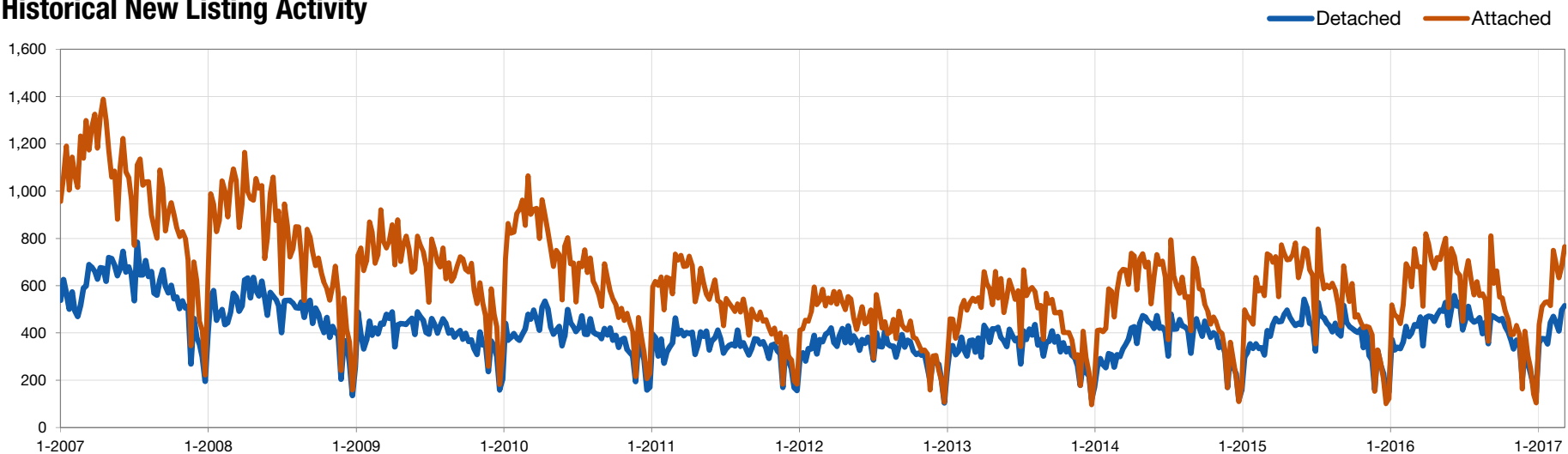


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/17/2016	228	- 0.9%	248	+ 20.4%
12/24/2016	175	+ 25.9%	142	+ 42.0%
12/31/2016	148	+ 6.5%	104	+ 4.0%
1/7/2017	362	- 2.9%	436	- 15.8%
1/14/2017	376	+ 14.6%	512	+ 7.6%
1/21/2017	375	+ 10.6%	529	+ 13.3%
1/28/2017	354	+ 6.0%	532	+ 21.2%
2/4/2017	444	+ 23.0%	515	- 0.8%
2/11/2017	469	+ 9.8%	749	+ 8.2%
2/18/2017	440	+ 14.3%	688	+ 3.1%
2/25/2017	408	+ 2.0%	633	+ 6.4%
3/4/2017	497	+ 14.3%	684	- 9.5%
3/11/2017	515	+ 20.3%	765	+ 12.5%
<b>3-Month Avg.</b>	<b>369</b>	<b>+ 10.6%</b>	<b>503</b>	<b>+ 4.8%</b>

## Historical New Listing Activity

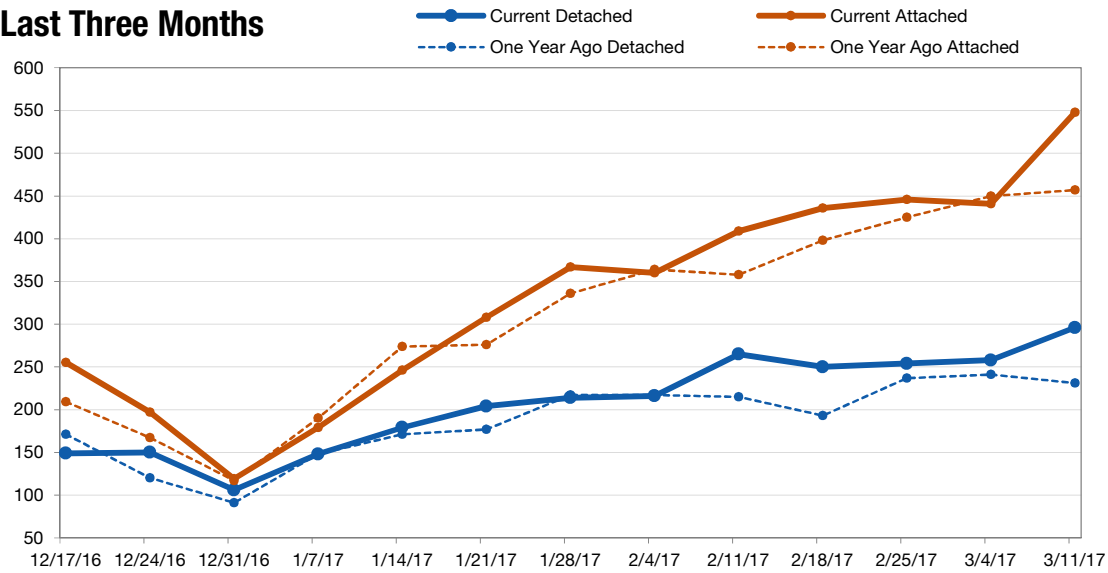


# Under Contract

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

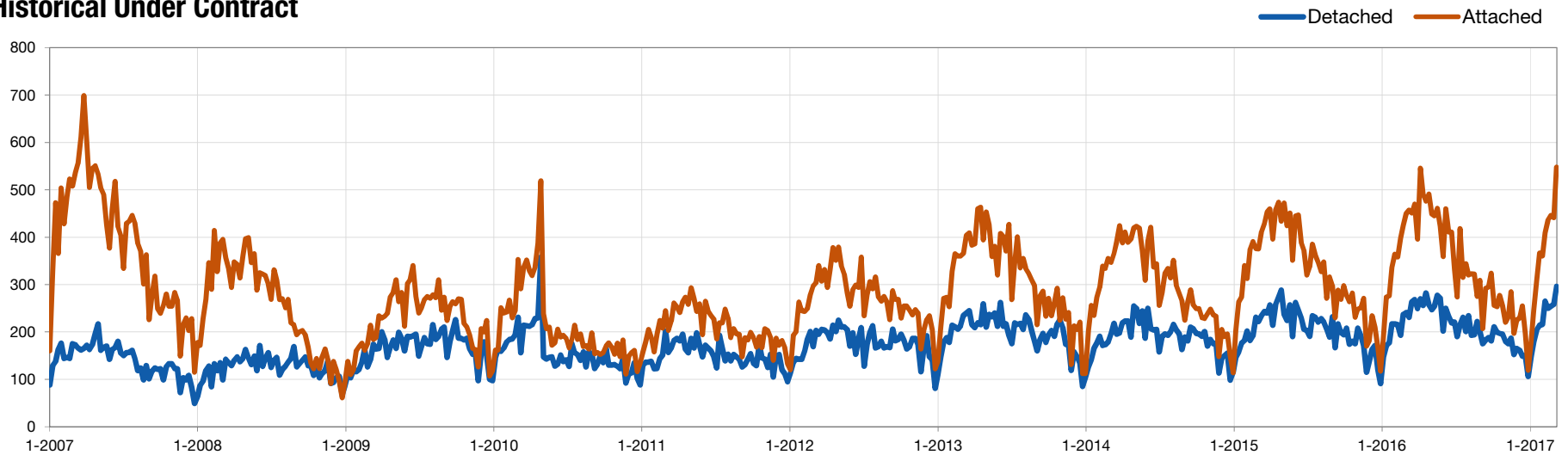


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/17/2016	149	- 12.9%	255	+ 22.0%
12/24/2016	150	+ 25.0%	197	+ 18.0%
12/31/2016	106	- 11.7%	119	- 28.7%
1/7/2017	148	0.0%	179	- 5.8%
1/14/2017	179	+ 4.7%	246	- 10.2%
1/21/2017	204	+ 15.3%	308	+ 11.6%
1/28/2017	214	- 1.4%	367	+ 9.2%
2/4/2017	216	- 0.5%	360	- 1.1%
2/11/2017	265	+ 23.3%	409	+ 14.2%
2/18/2017	250	+ 29.5%	436	+ 9.5%
2/25/2017	254	+ 7.2%	446	+ 4.9%
3/4/2017	258	+ 7.1%	441	- 2.0%
3/11/2017	296	+ 28.1%	548	+ 19.9%
<b>3-Month Avg.</b>	<b>207</b>	<b>+ 10.7%</b>	<b>332</b>	<b>+ 7.2%</b>

## Historical Under Contract

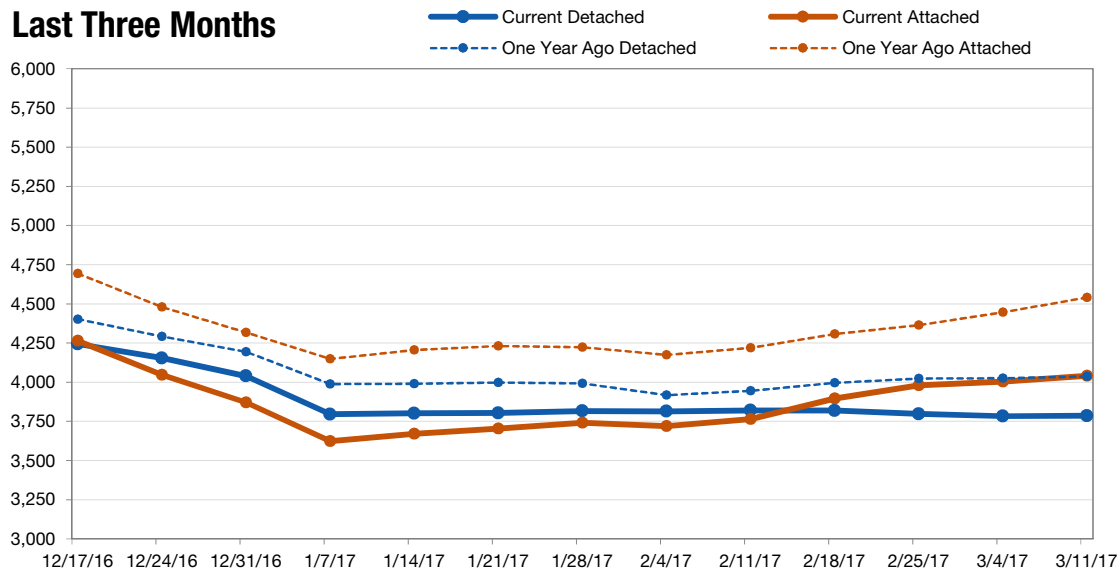


# Inventory of Homes for Sale

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

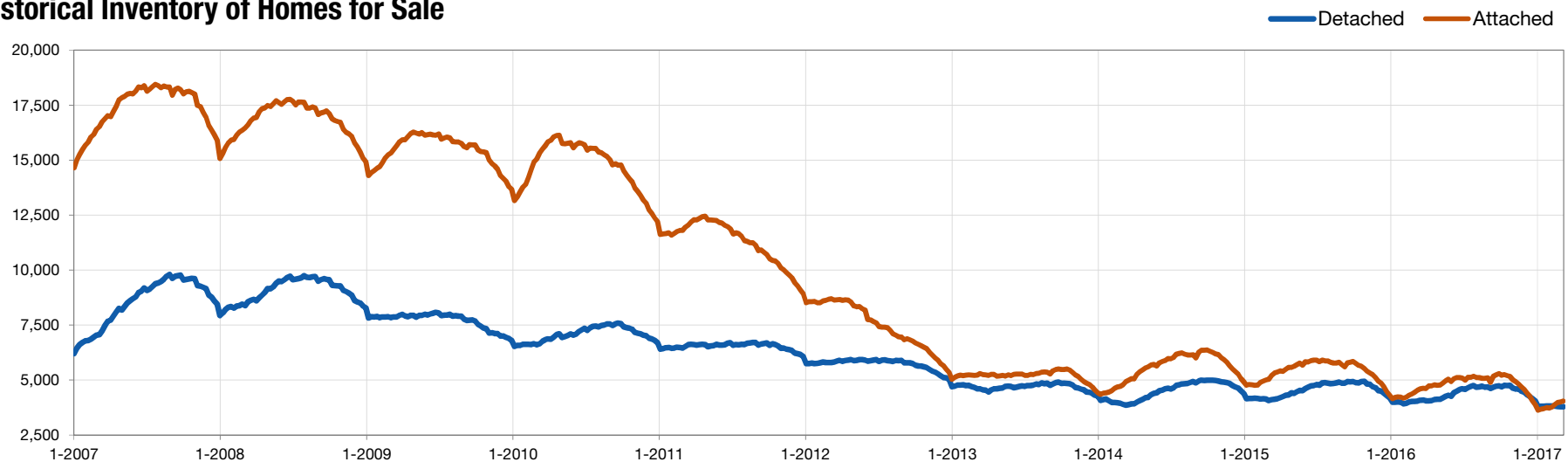


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/17/2016	4,243	- 3.6%	4,263	- 9.2%
12/24/2016	4,154	- 3.2%	4,047	- 9.6%
12/31/2016	4,039	- 5.9%	3,871	- 13.6%
1/7/2017	3,795	- 4.8%	3,623	- 12.7%
1/14/2017	3,801	- 4.7%	3,670	- 12.7%
1/21/2017	3,803	- 4.9%	3,703	- 12.5%
1/28/2017	3,816	- 4.4%	3,741	- 11.4%
2/4/2017	3,814	- 2.6%	3,720	- 10.9%
2/11/2017	3,820	- 3.1%	3,765	- 10.8%
2/18/2017	3,819	- 4.4%	3,895	- 9.6%
2/25/2017	3,797	- 5.6%	3,980	- 8.8%
3/4/2017	3,783	- 6.0%	4,003	- 10.0%
3/11/2017	3,785	- 6.2%	4,040	- 11.0%
<b>3-Month Avg.</b>	<b>3,882</b>	<b>- 4.4%</b>	<b>3,871</b>	<b>- 10.7%</b>

## Historical Inventory of Homes for Sale

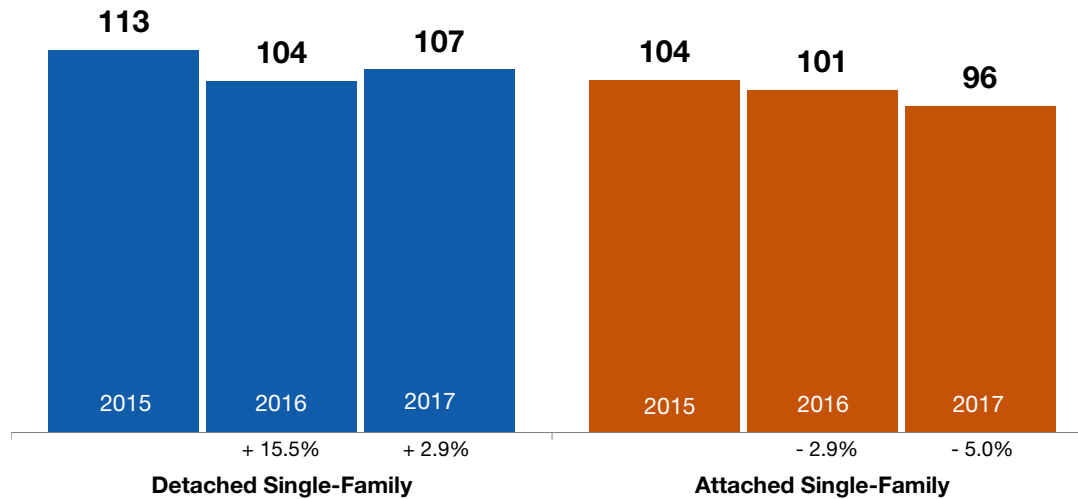


# Market Time

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

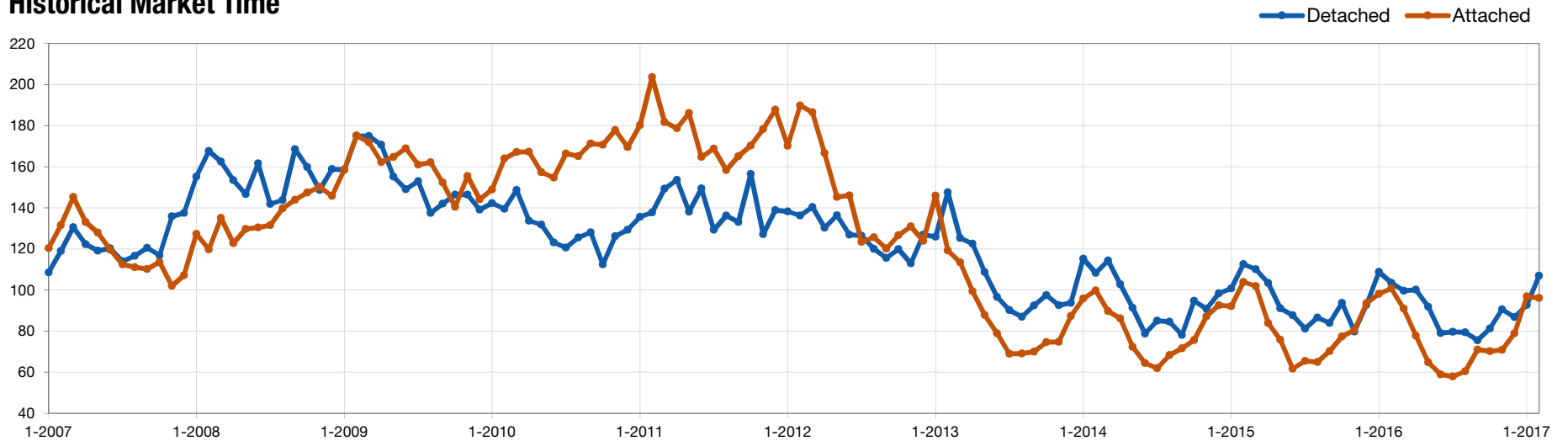


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Feb-2017	107	+2.9%	96	-5.0%
<b>Average</b>	<b>88</b>	<b>-5.4%</b>	<b>72</b>	<b>-8.1%</b>

## Historical Market Time

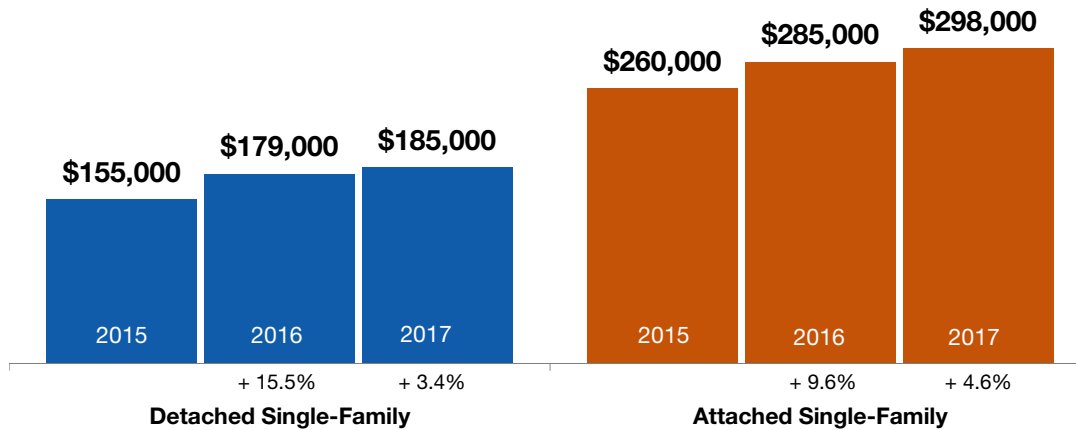


# Median Sales Price

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

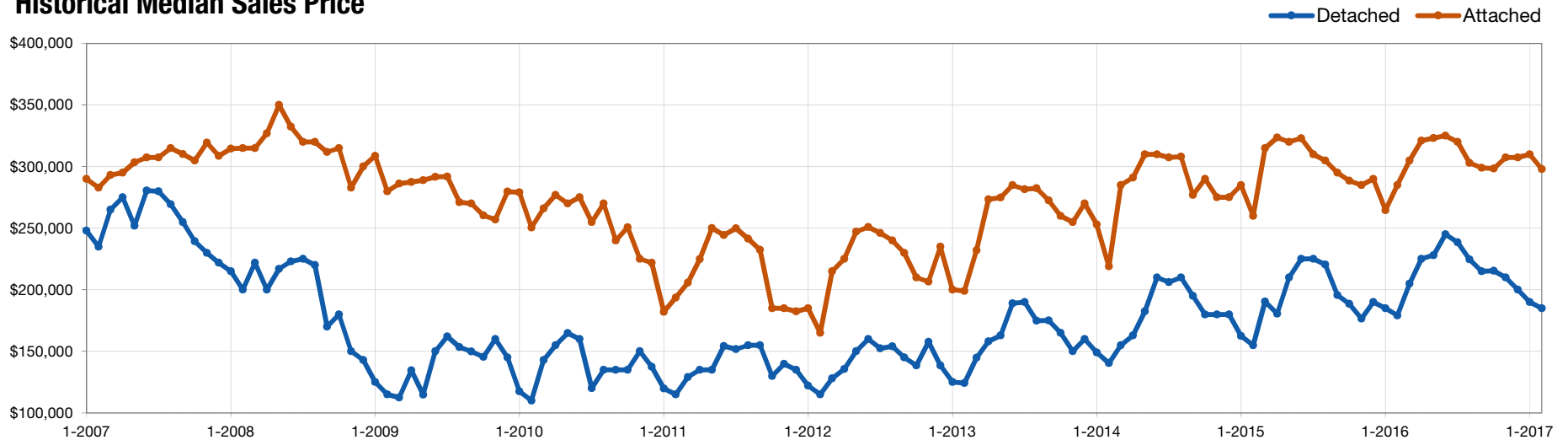


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$323,250	+ 1.0%
Jun-2016	\$245,000	+ 8.9%	\$325,000	+ 0.6%
Jul-2016	\$238,500	+ 6.0%	\$320,000	+ 3.2%
Aug-2016	\$224,700	+ 2.0%	\$303,000	- 0.7%
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%	\$307,500	+ 6.0%
Jan-2017	\$190,000	+ 2.7%	\$310,000	+ 17.2%
Feb-2017	\$185,000	+ 3.4%	\$298,000	+ 4.6%
<b>Median</b>	<b>\$219,000</b>	<b>+ 10.6%</b>	<b>\$311,000</b>	<b>+ 2.0%</b>

## Historical Median Sales Price

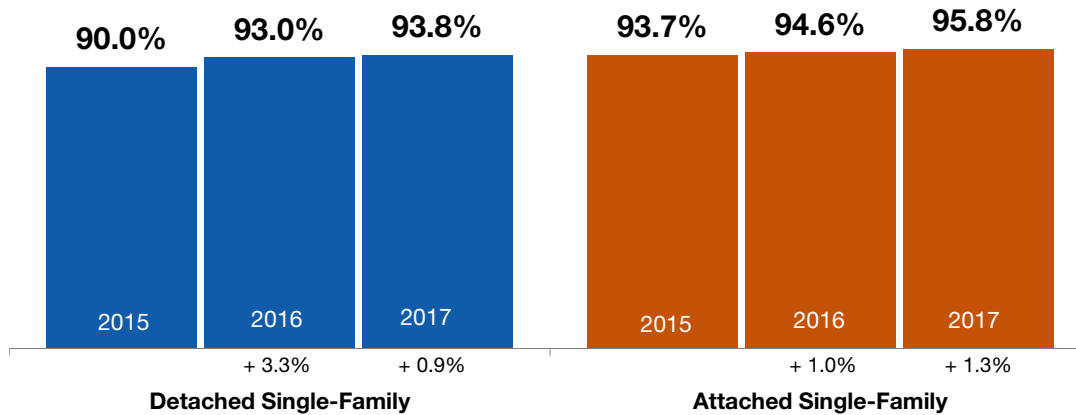


# Percent of Original List Price Received

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.

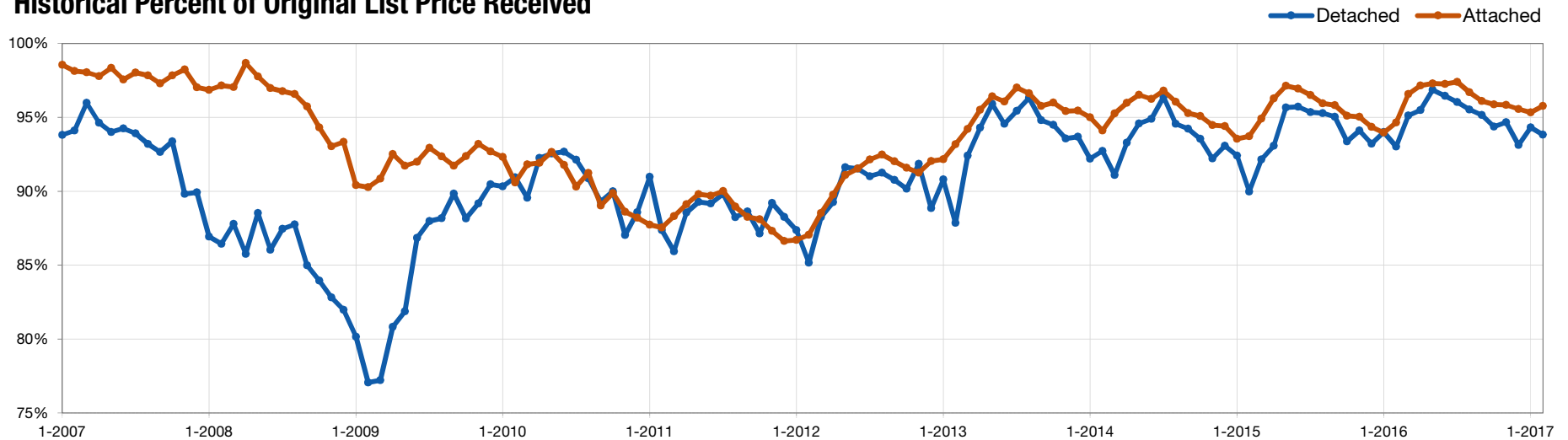


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Feb-2017	93.8%	+ 0.9%	95.8%	+ 1.3%
<b>Average</b>	<b>95.2%</b>	<b>+ 1.0%</b>	<b>96.6%</b>	<b>+ 0.8%</b>

## Historical Percent of Original List Price Received

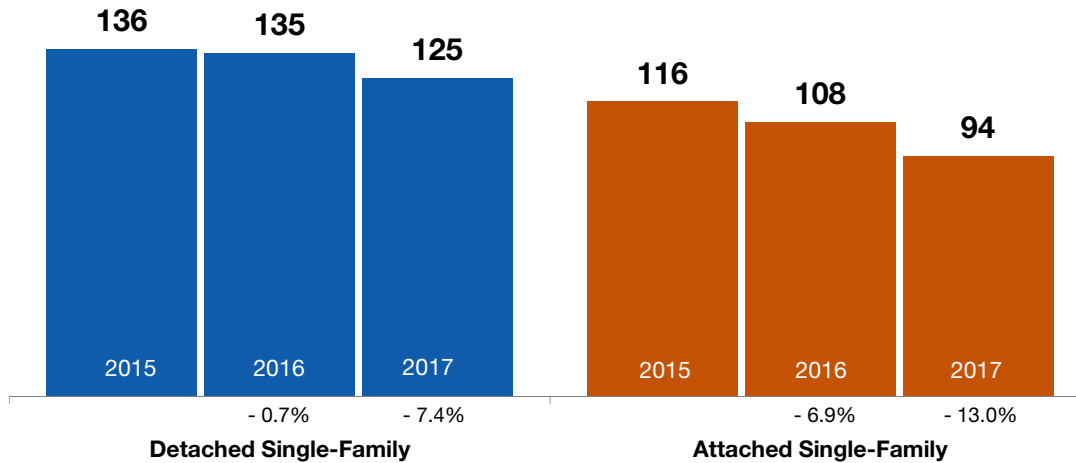


# Housing Affordability Index

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.

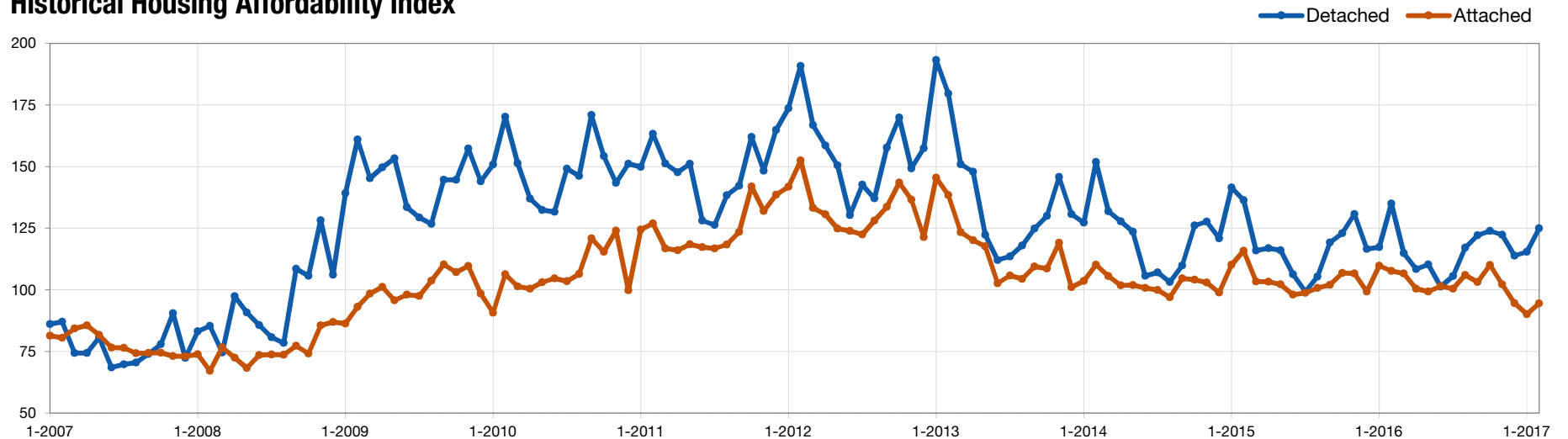


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	95	-4.0%
Jan-2017	115	-1.7%	90	-18.2%
Feb-2017	125	-7.4%	94	-13.0%
Average	115	-1.3%	101	-2.4%

## Historical Housing Affordability Index



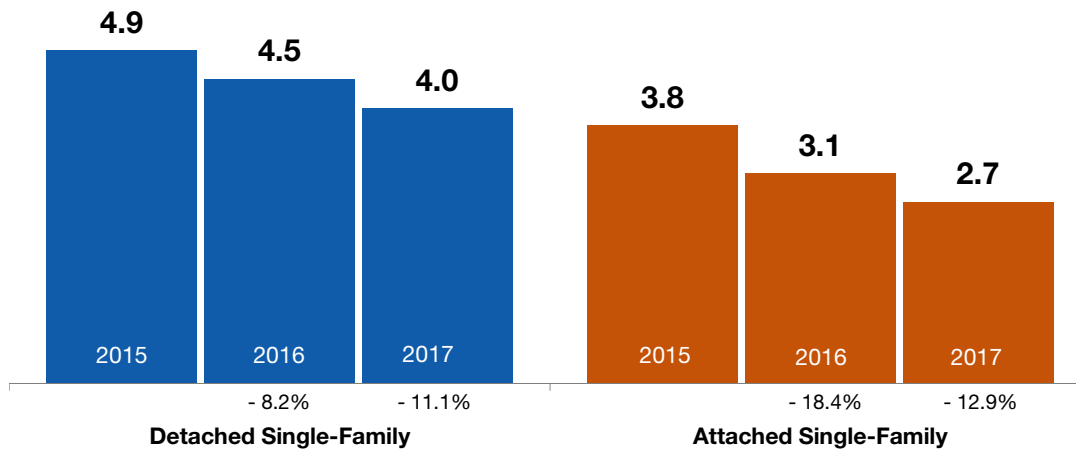


# Months Supply of Inventory

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.



## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	5.2	- 5.5%	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	4.2	- 6.7%	2.5	- 13.8%
Jan-2017	4.1	- 6.8%	2.5	- 13.8%
Feb-2017	4.0	- 11.1%	2.7	- 12.9%
Average	4.7	- 8.1%	3.2	- 16.2%

## Historical Months Supply of Inventory

