

# 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 August 26, 2017

Data current as of September 5, 2017

Conversationally speaking, it has been a busy and exciting summer for residential real estate. Much has been said about low supply, higher prices and speedy sales, but the truth of the matter is that buyers are snatching up desirable homes no matter the trends. Good transactions are occurring with smart lending practices. Although more inventory would be useful, the market is finding a way to succeed.

### SINGLE-FAMILY DETACHED

For the week ending August 26:

- New Listings decreased 1.8% to 438
- Under Contract Sales increased 20.5% to 265
- Inventory decreased 7.7% to 4,359

For the month of July:

- Median Sales Price increased 5.0% to \$250,000
- Market Time decreased 6.3% to 75
- Pct of List Price Rec'd increased 0.5% to 96.5%
- Months Supply decreased 5.8% to 4.9

### SINGLE-FAMILY ATTACHED

For the week ending August 26:

- New Listings increased 15.7% to 626
- Under Contract Sales increased 22.4% to 333
- Inventory decreased 1.0% to 5,056

For the month of July:

- Median Sales Price increased 1.6% to \$325,000
- Market Time decreased 12.1% to 51
- Pct of List Price Rec'd increased 0.1% to 97.5%
- Months Supply decreased 2.9% to 3.4

## Quick Facts

- 1.8%	+ 15.7%	+ 20.5%	+ 22.4%	- 7.7%	- 1.0%
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

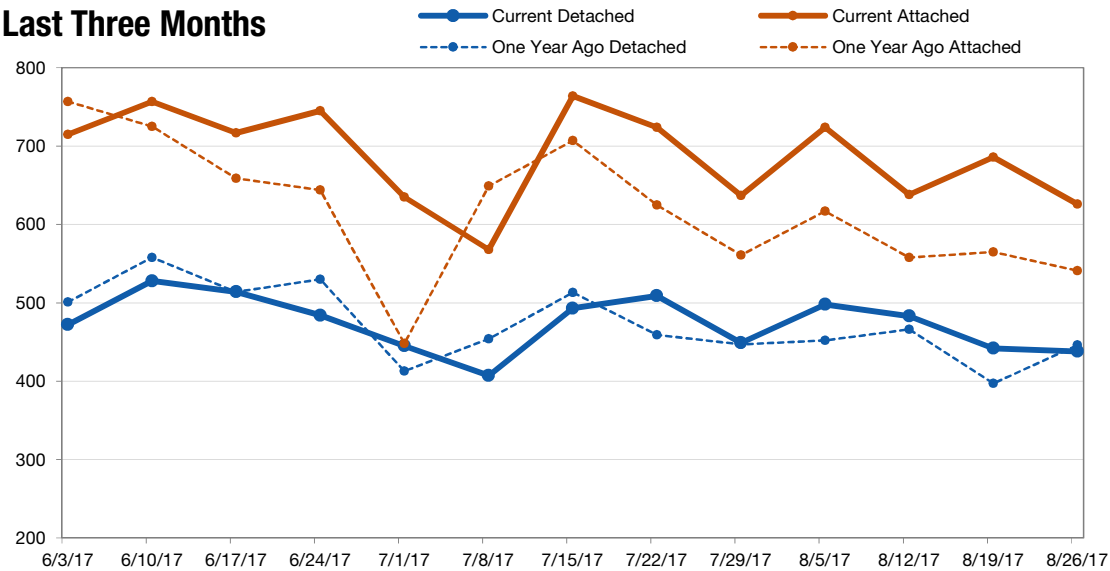
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# New Listings

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

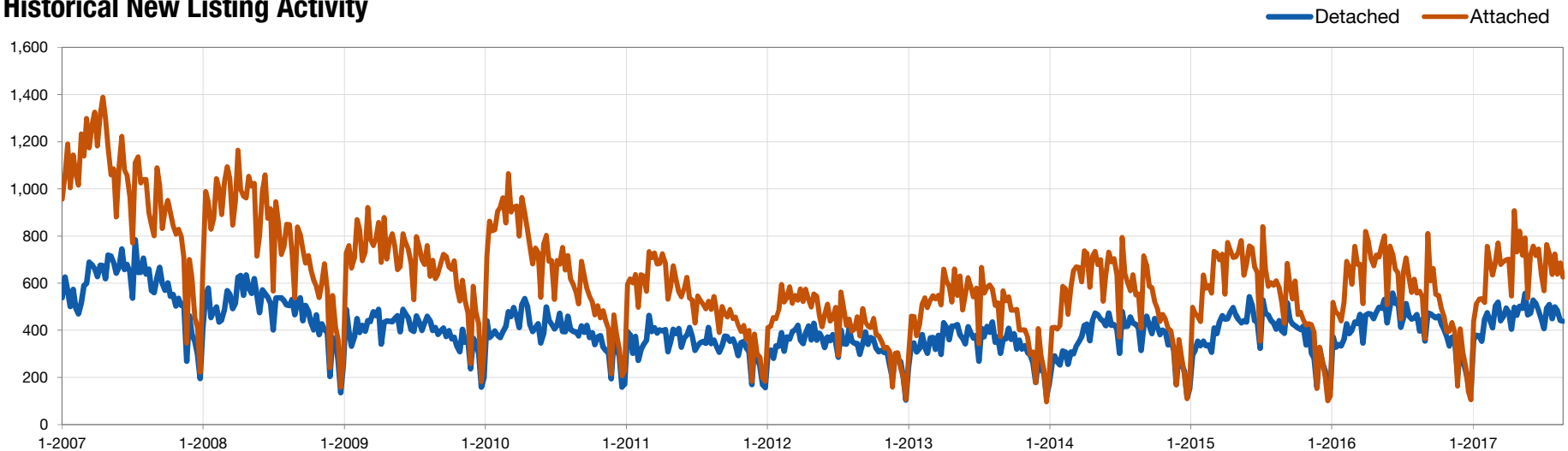


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/3/2017	472	- 5.8%	715	- 5.5%
6/10/2017	528	- 5.4%	757	+ 4.4%
6/17/2017	514	0.0%	717	+ 8.8%
6/24/2017	484	- 8.7%	745	+ 15.7%
7/1/2017	445	+ 7.7%	635	+ 41.7%
7/8/2017	407	- 10.4%	568	- 12.5%
7/15/2017	493	- 3.9%	764	+ 8.1%
7/22/2017	509	+ 10.9%	724	+ 15.8%
7/29/2017	449	+ 0.4%	637	+ 13.5%
8/5/2017	498	+ 10.2%	724	+ 17.3%
8/12/2017	483	+ 3.6%	638	+ 14.3%
8/19/2017	442	+ 11.3%	686	+ 21.4%
8/26/2017	438	- 1.8%	626	+ 15.7%
<b>3-Month Avg.</b>	<b>474</b>	<b>+ 0.2%</b>	<b>687</b>	<b>+ 10.9%</b>

## Historical New Listing Activity

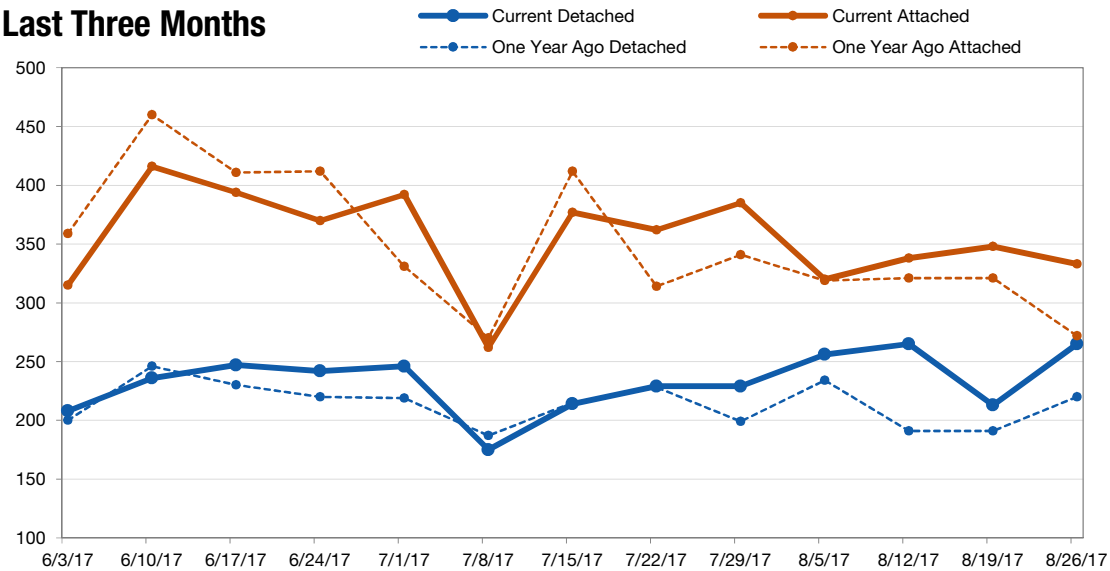


# Under Contract

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

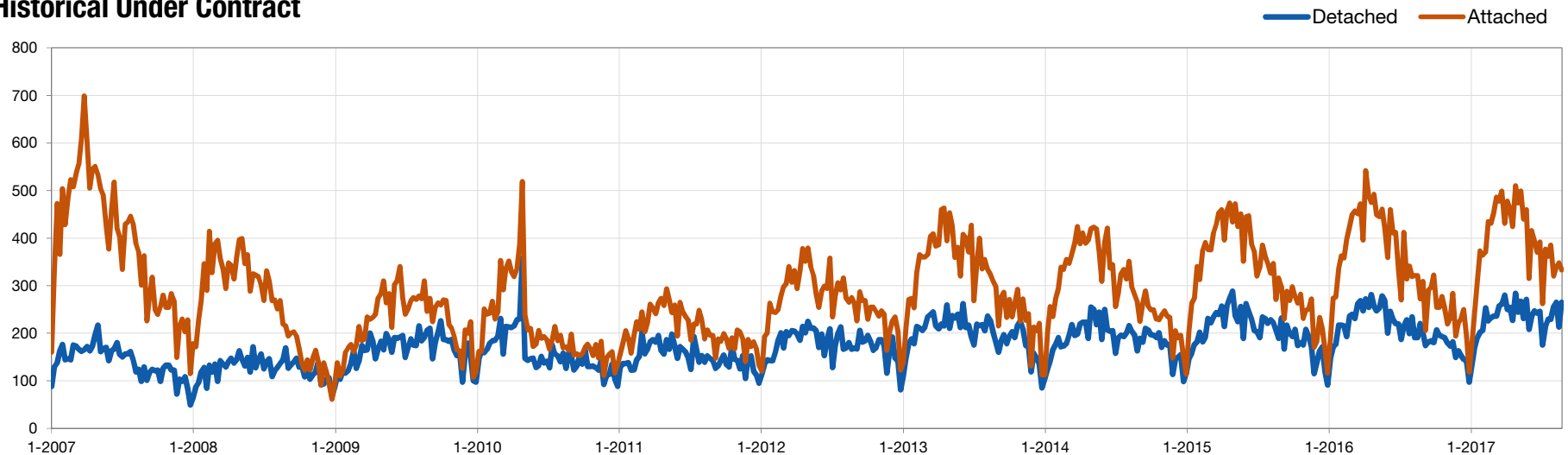


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/3/2017	208	+ 4.0%	315	- 12.3%
6/10/2017	236	- 4.1%	416	- 9.6%
6/17/2017	247	+ 7.4%	394	- 4.1%
6/24/2017	242	+ 10.0%	370	- 10.2%
7/1/2017	246	+ 12.3%	392	+ 18.4%
7/8/2017	175	- 6.4%	262	- 3.0%
7/15/2017	214	- 0.5%	377	- 8.5%
7/22/2017	229	+ 0.4%	362	+ 15.3%
7/29/2017	229	+ 15.1%	385	+ 12.9%
8/5/2017	256	+ 9.4%	320	+ 0.3%
8/12/2017	265	+ 38.7%	338	+ 5.3%
8/19/2017	213	+ 11.5%	348	+ 8.4%
8/26/2017	265	+ 20.5%	333	+ 22.4%
3-Month Avg.	233	+ 8.8%	355	+ 1.5%

## Historical Under Contract

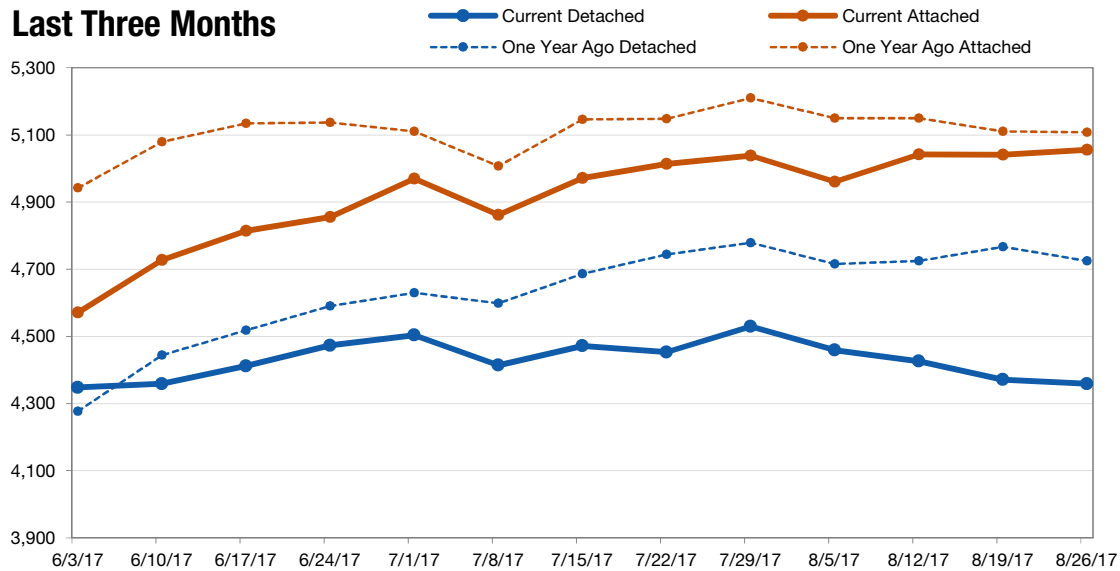


# Inventory of Homes for Sale

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

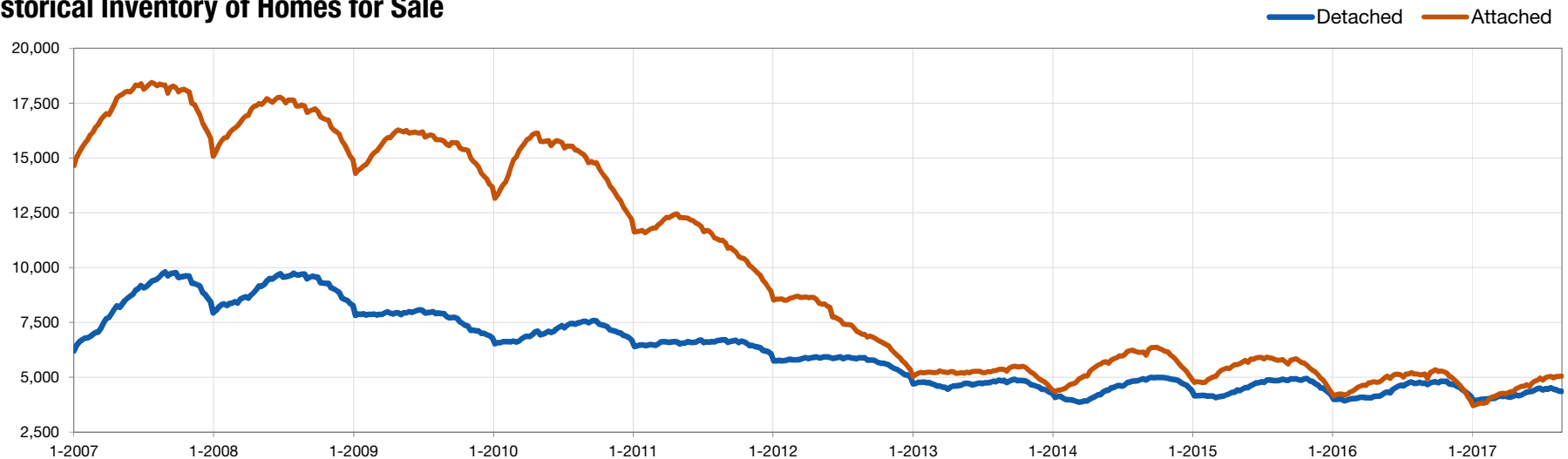


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/3/2017	4,348	+ 1.7%	4,571	- 7.5%
6/10/2017	4,359	- 1.9%	4,728	- 6.9%
6/17/2017	4,412	- 2.3%	4,814	- 6.2%
6/24/2017	4,473	- 2.5%	4,856	- 5.5%
7/1/2017	4,504	- 2.7%	4,970	- 2.8%
7/8/2017	4,414	- 4.0%	4,862	- 2.9%
7/15/2017	4,472	- 4.6%	4,972	- 3.4%
7/22/2017	4,453	- 6.1%	5,014	- 2.6%
7/29/2017	4,530	- 5.2%	5,038	- 3.3%
8/5/2017	4,459	- 5.4%	4,961	- 3.7%
8/12/2017	4,426	- 6.3%	5,042	- 2.1%
8/19/2017	4,371	- 8.3%	5,041	- 1.4%
8/26/2017	4,359	- 7.7%	5,056	- 1.0%
3-Month Avg.	4,429	- 4.4%	4,917	- 3.8%

## Historical Inventory of Homes for Sale

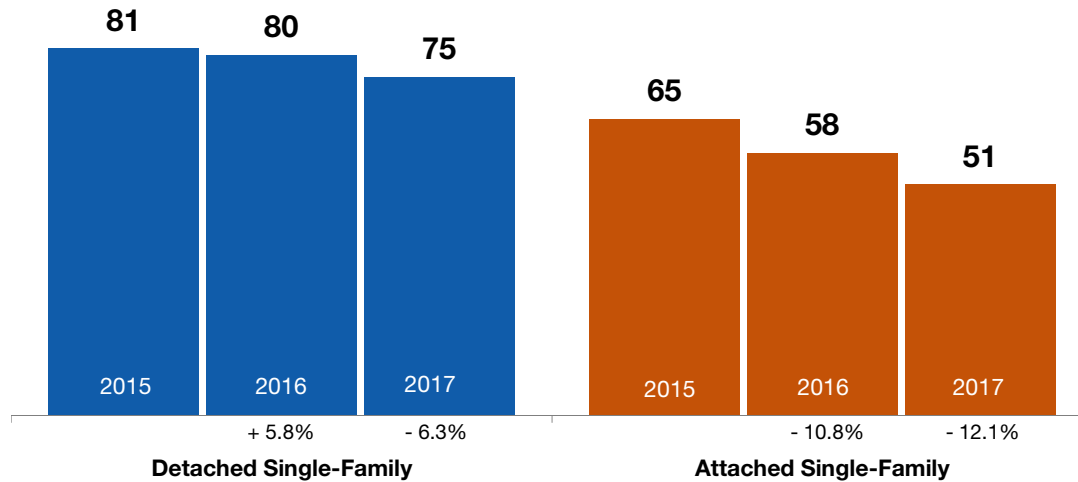


# Market Time

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

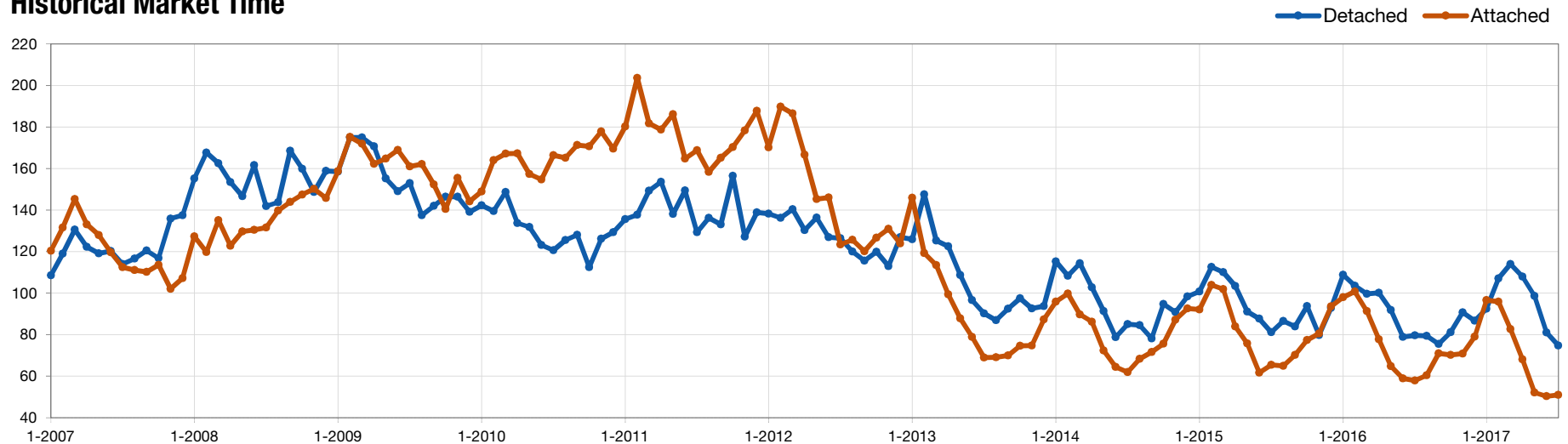


## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	92	- 15.6%	97	- 1.0%
Feb-2017	107	+ 2.9%	96	- 5.0%
Mar-2017	114	+ 14.0%	83	- 8.8%
Apr-2017	108	+ 8.0%	68	- 12.8%
May-2017	99	+ 7.6%	52	- 20.0%
Jun-2017	81	+ 2.5%	50	- 15.3%
Jul-2017	75	- 6.3%	51	- 12.1%
Average	90	- 0.4%	67	- 9.9%

## Historical Market Time

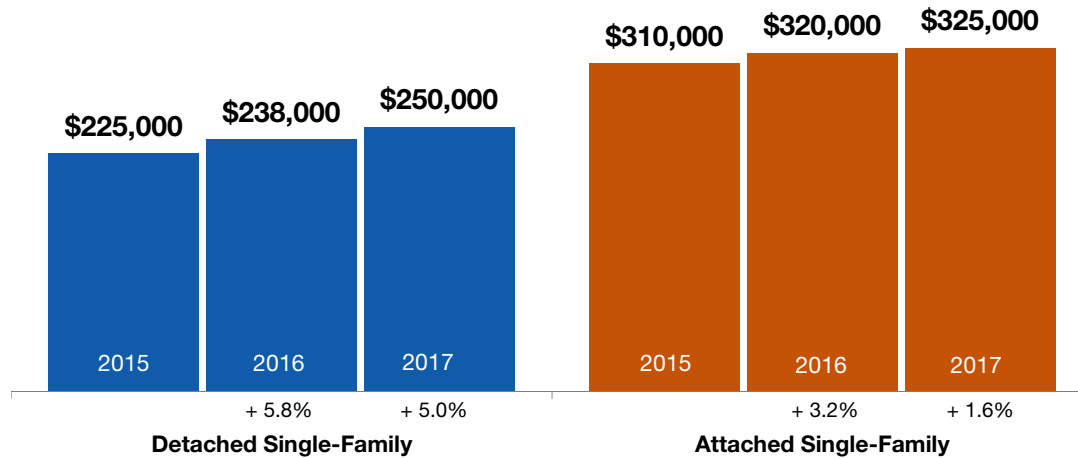


# Median Sales Price

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

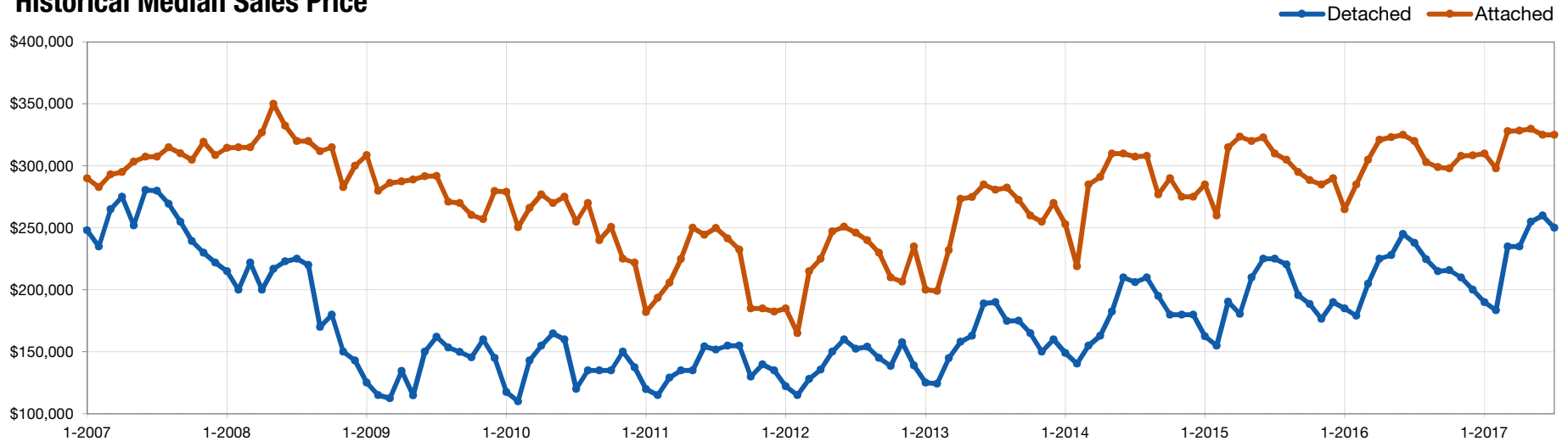


## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2016	\$224,700	+ 2.0%	\$303,000	- 0.7%
Sep-2016	\$215,000	+ 9.9%	\$299,000	+ 1.4%
Oct-2016	\$215,750	+ 14.5%	\$298,000	+ 3.3%
Nov-2016	\$210,000	+ 19.0%	\$308,000	+ 8.1%
Dec-2016	\$200,000	+ 5.3%	\$308,500	+ 6.4%
Jan-2017	\$190,000	+ 2.7%	\$310,000	+ 17.0%
Feb-2017	\$183,450	+ 2.5%	\$298,000	+ 4.6%
Mar-2017	\$235,000	+ 14.6%	\$328,000	+ 7.5%
Apr-2017	\$235,000	+ 4.4%	\$328,500	+ 2.3%
May-2017	\$255,000	+ 11.8%	\$330,000	+ 2.1%
Jun-2017	\$260,000	+ 6.1%	\$325,000	0.0%
Jul-2017	\$250,000	+ 5.0%	\$325,000	+ 1.6%
Median	\$225,000	+ 7.2%	\$317,000	+ 3.9%

## Historical Median Sales Price

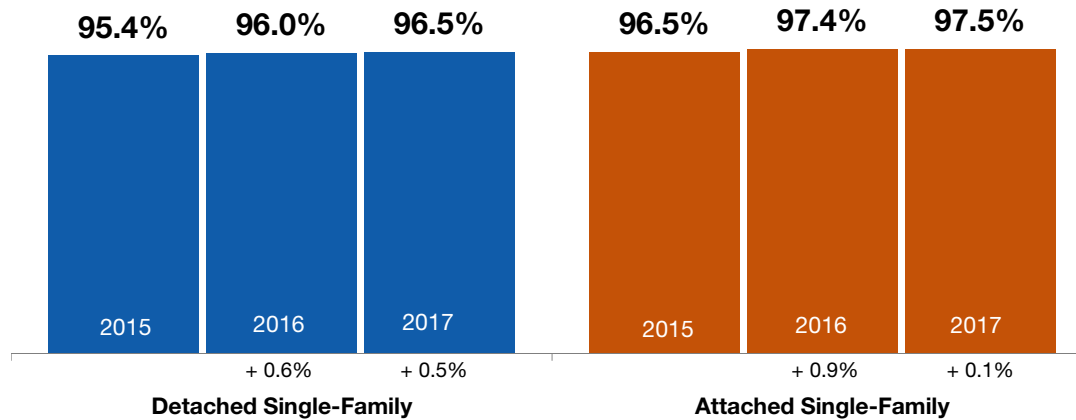


# Percent of Original List Price Received

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.

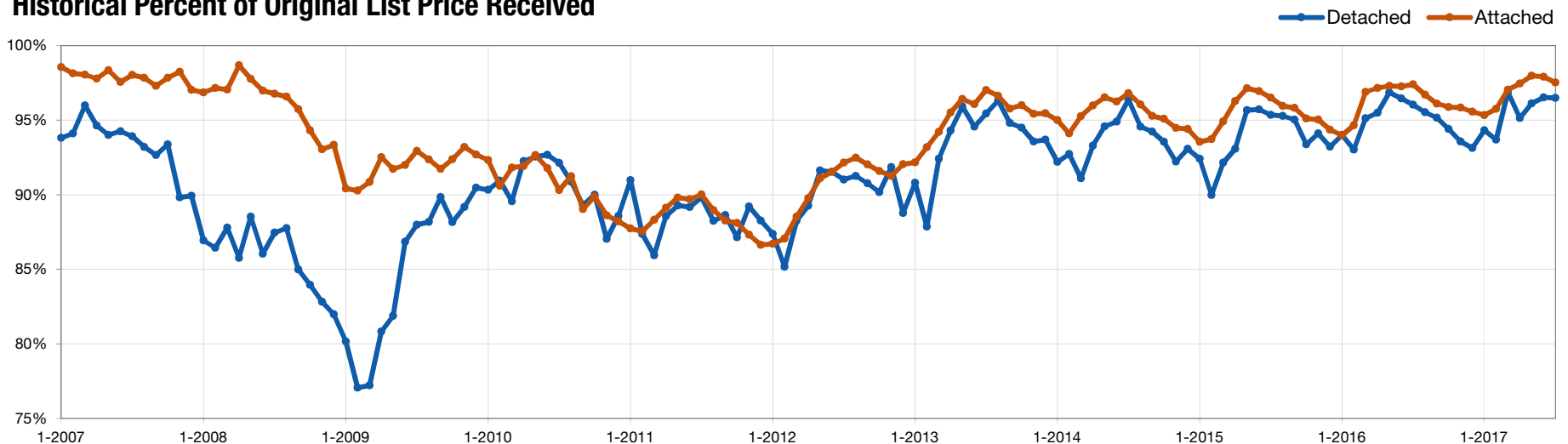


July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	93.6%	- 0.5%	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	93.7%	+ 0.8%	95.8%	+ 1.3%
Mar-2017	96.9%	+ 1.9%	97.0%	+ 0.1%
Apr-2017	95.1%	- 0.4%	97.5%	+ 0.3%
May-2017	96.1%	- 0.8%	98.0%	+ 0.7%
Jun-2017	96.5%	0.0%	97.9%	+ 0.6%
Jul-2017	96.5%	+ 0.5%	97.5%	+ 0.1%
Average	95.2%	+ 0.2%	96.8%	+ 0.6%

## Historical Percent of Original List Price Received

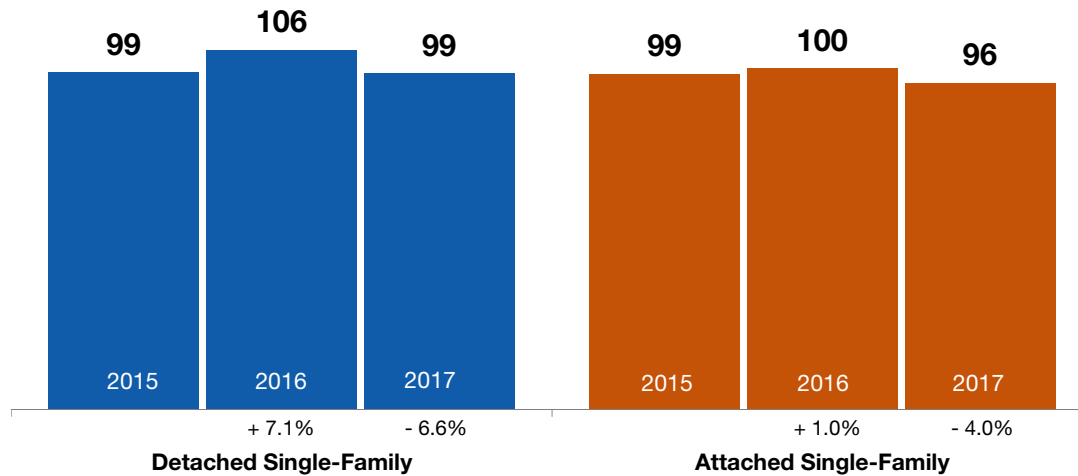


# Housing Affordability Index

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.

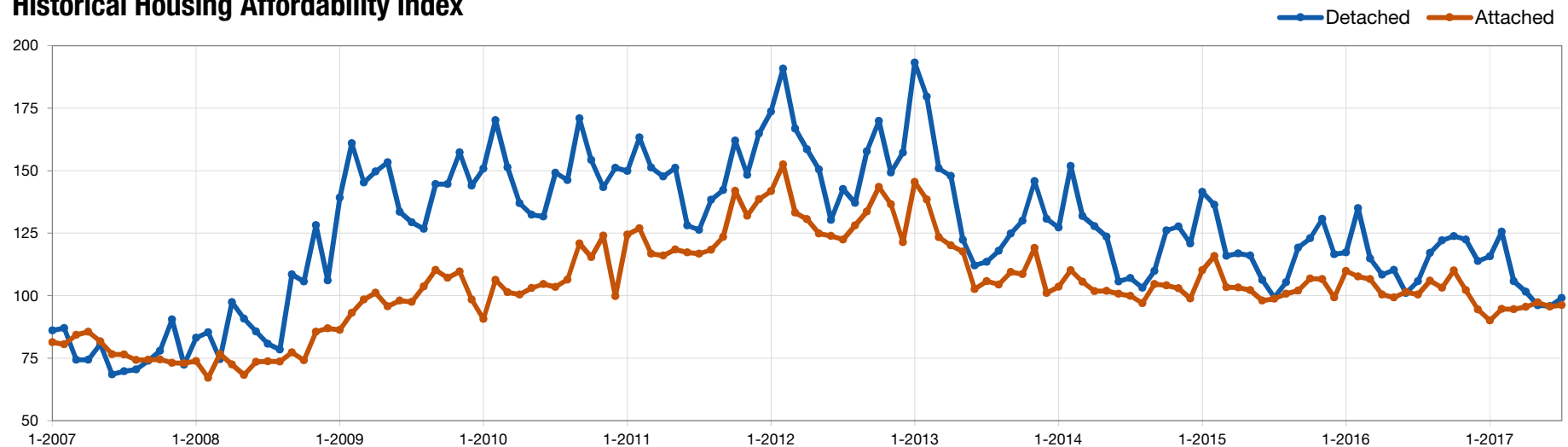


July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	116	- 0.9%	90	- 18.2%
Feb-2017	126	- 6.7%	95	- 12.0%
Mar-2017	106	- 7.8%	95	- 11.2%
Apr-2017	102	- 5.6%	95	- 5.0%
May-2017	96	- 12.7%	97	- 2.0%
Jun-2017	96	- 5.0%	96	- 5.0%
Jul-2017	99	- 6.6%	96	- 4.0%
Average	112	- 3.3%	98	- 4.9%

## Historical Housing Affordability Index



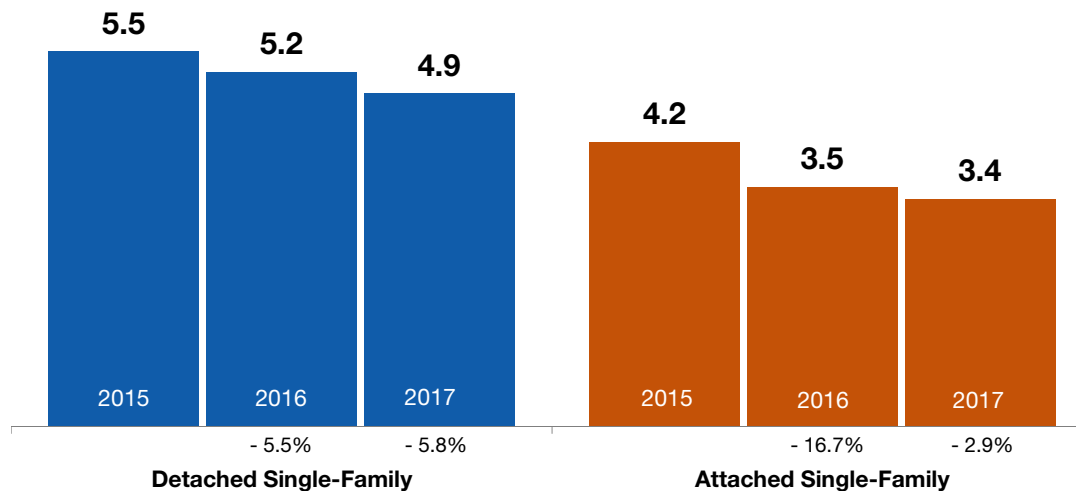


# Months Supply of Inventory

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.



## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2016	5.2	- 5.5%	3.5	- 14.6%
Sep-2016	5.3	- 3.6%	3.6	- 12.2%
Oct-2016	5.2	- 5.5%	3.5	- 7.9%
Nov-2016	4.9	- 3.9%	3.1	- 11.4%
Dec-2016	4.3	- 4.4%	2.5	- 13.8%
Jan-2017	4.4	0.0%	2.5	- 13.8%
Feb-2017	4.4	- 2.2%	2.8	- 9.7%
Mar-2017	4.5	0.0%	2.9	- 12.1%
Apr-2017	4.6	0.0%	3.0	- 9.1%
May-2017	4.8	+ 2.1%	3.2	- 5.9%
Jun-2017	4.9	- 2.0%	3.4	0.0%
Jul-2017	4.9	- 5.8%	3.4	- 2.9%
Average	4.8	- 2.8%	3.1	- 9.7%

## Historical Months Supply of Inventory

