

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 September 8, 2018

Data current as of September 17, 2018

Changing demographics, income levels, corporate growth and natural disasters all affect residential real estate markets. Home prices in Seattle and San Francisco have increased amidst e-commerce and technology success stories, while listings and sales decline precipitously when a hurricane strikes. This week, we are reminded of the destruction delivered by Hurricane Harvey to Houston at this time last year. From Katrina to Sandy to Maria to Florence, housing markets have bent but remain unbroken.

SINGLE-FAMILY DETACHED

For the week ending September 8:

- New Listings increased 6.0% to 547
- Under Contract Sales increased 28.2% to 209
- Inventory decreased 16.1% to 3,824

For the month of August:

- Median Sales Price increased 9.3% to \$250,000
- Market Time decreased 2.5% to 78
- Pct of List Price Rec'd increased 0.4% to 95.6%
- Months Supply decreased 19.6% to 4.1

SINGLE-FAMILY ATTACHED

For the week ending September 8:

- New Listings decreased 2.1% to 901
- Under Contract Sales increased 3.8% to 245
- Inventory increased 5.9% to 5,514

For the month of August:

- Median Sales Price decreased 2.3% to \$308,750
- Market Time increased 11.8% to 57
- Pct of List Price Rec'd decreased 0.2% to 97.1%
- Months Supply increased 11.1% to 4.0

Quick Facts

+ 6.0%	- 2.1%	+ 28.2%	+ 3.8%	- 16.1%	+ 5.9%
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

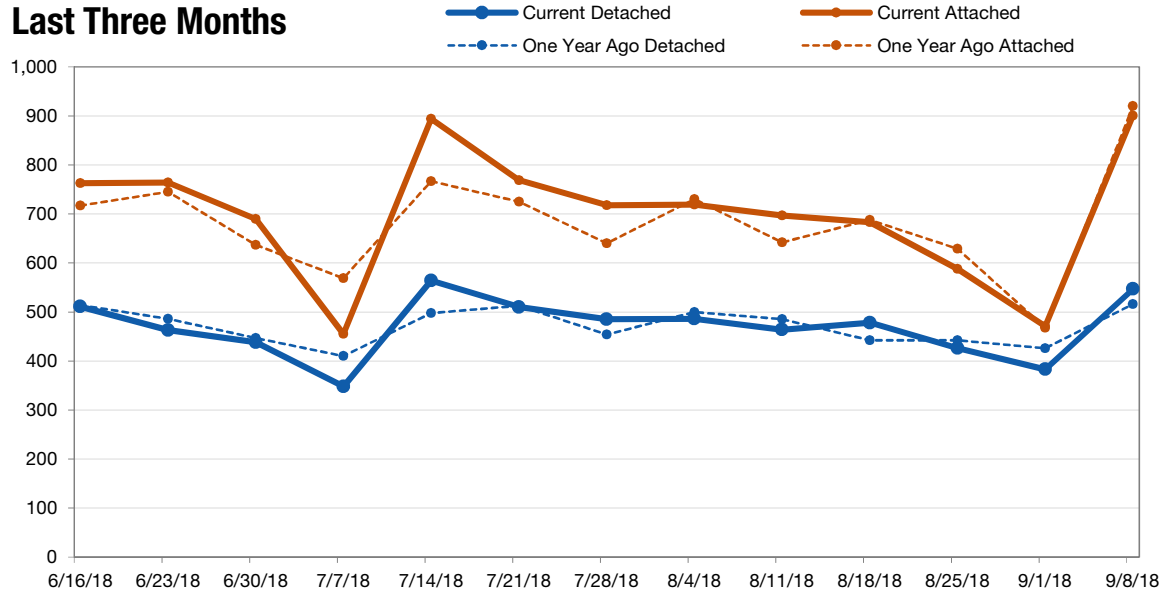
Market Time	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

New Listings

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

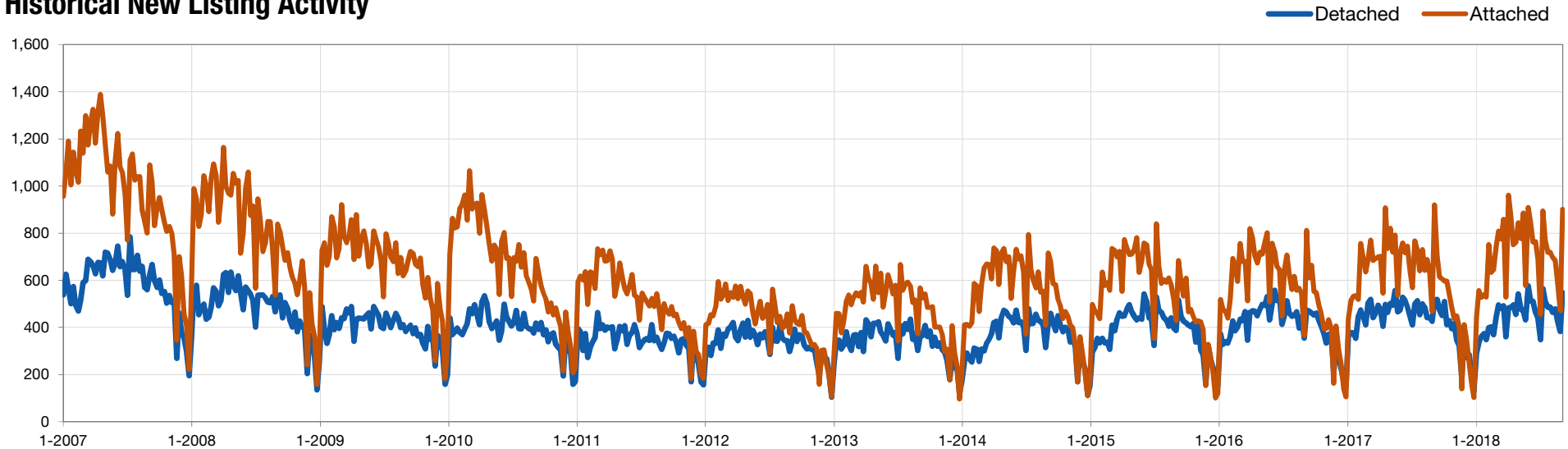


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/16/2018	511	- 0.6%	763	+ 6.4%
6/23/2018	463	- 4.7%	764	+ 2.6%
6/30/2018	438	- 2.0%	690	+ 8.3%
7/7/2018	348	- 15.1%	455	- 20.0%
7/14/2018	564	+ 13.3%	894	+ 16.6%
7/21/2018	510	- 0.6%	769	+ 6.1%
7/28/2018	485	+ 6.8%	718	+ 12.2%
8/4/2018	486	- 2.8%	719	- 1.5%
8/11/2018	464	- 4.3%	697	+ 8.6%
8/18/2018	478	+ 8.1%	683	- 0.7%
8/25/2018	426	- 3.6%	588	- 6.5%
9/1/2018	383	- 10.1%	471	+ 0.6%
9/8/2018	547	+ 6.0%	901	- 2.1%
3-Month Avg.	469	- 0.5%	701	+ 2.6%

Historical New Listing Activity

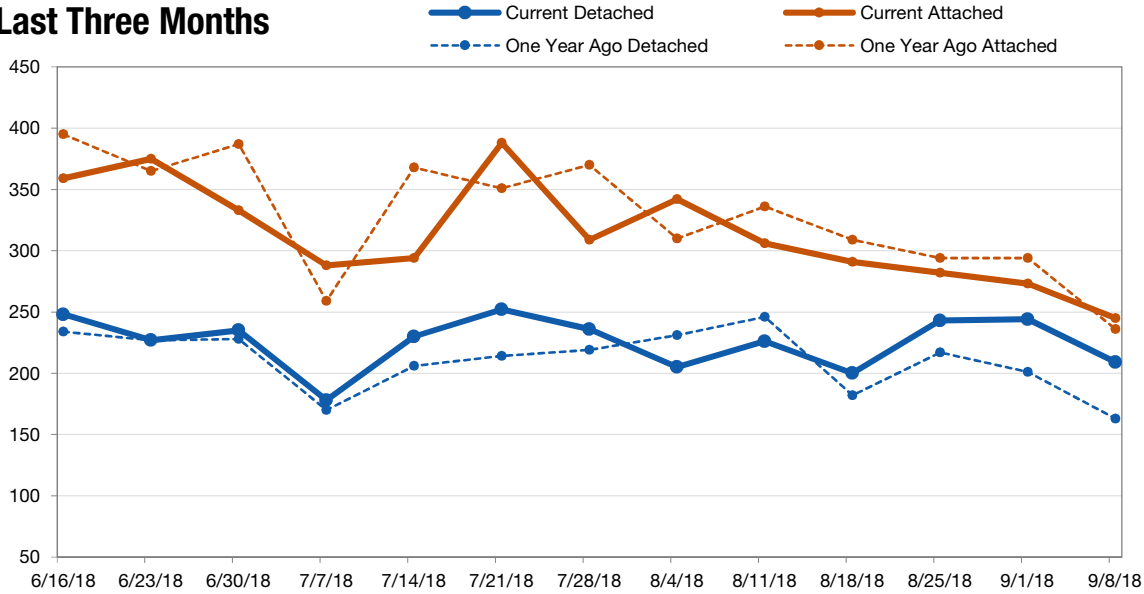


Under Contract

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

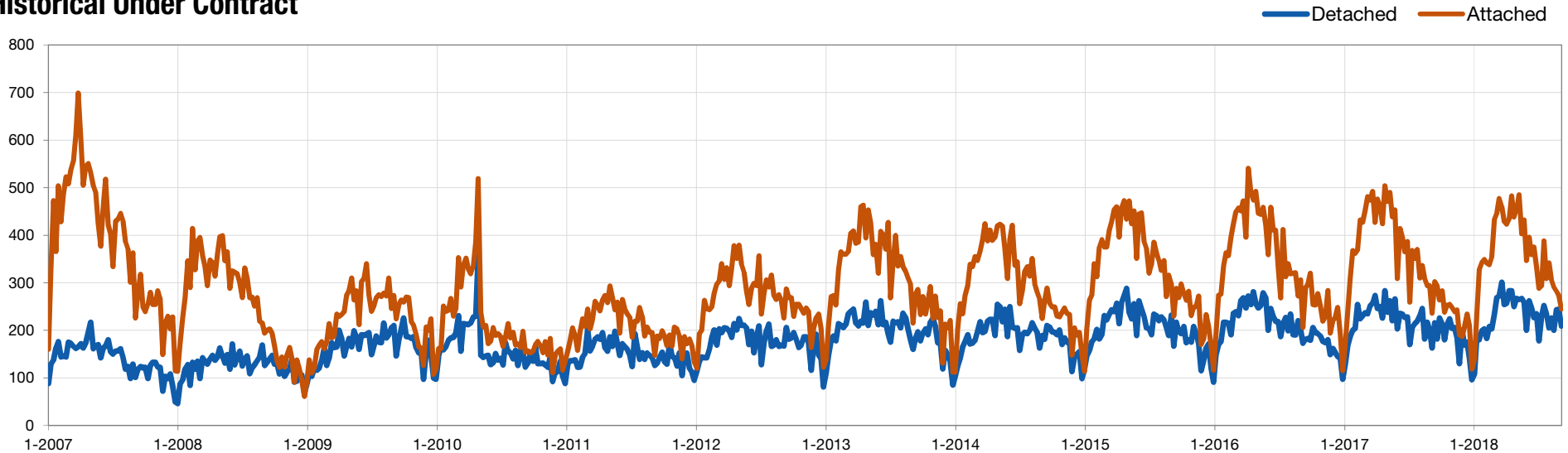


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/16/2018	248	+ 6.0%	359	- 9.1%
6/23/2018	227	0.0%	375	+ 2.7%
6/30/2018	235	+ 3.1%	333	- 14.0%
7/7/2018	178	+ 4.7%	288	+ 11.2%
7/14/2018	230	+ 11.7%	294	- 20.1%
7/21/2018	252	+ 17.8%	388	+ 10.5%
7/28/2018	236	+ 7.8%	309	- 16.5%
8/4/2018	205	- 11.3%	342	+ 10.3%
8/11/2018	226	- 8.1%	306	- 8.9%
8/18/2018	200	+ 9.9%	291	- 5.8%
8/25/2018	243	+ 12.0%	282	- 4.1%
9/1/2018	244	+ 21.4%	273	- 7.1%
9/8/2018	209	+ 28.2%	245	+ 3.8%
3-Month Avg.	226	+ 7.1%	314	- 4.4%

Historical Under Contract

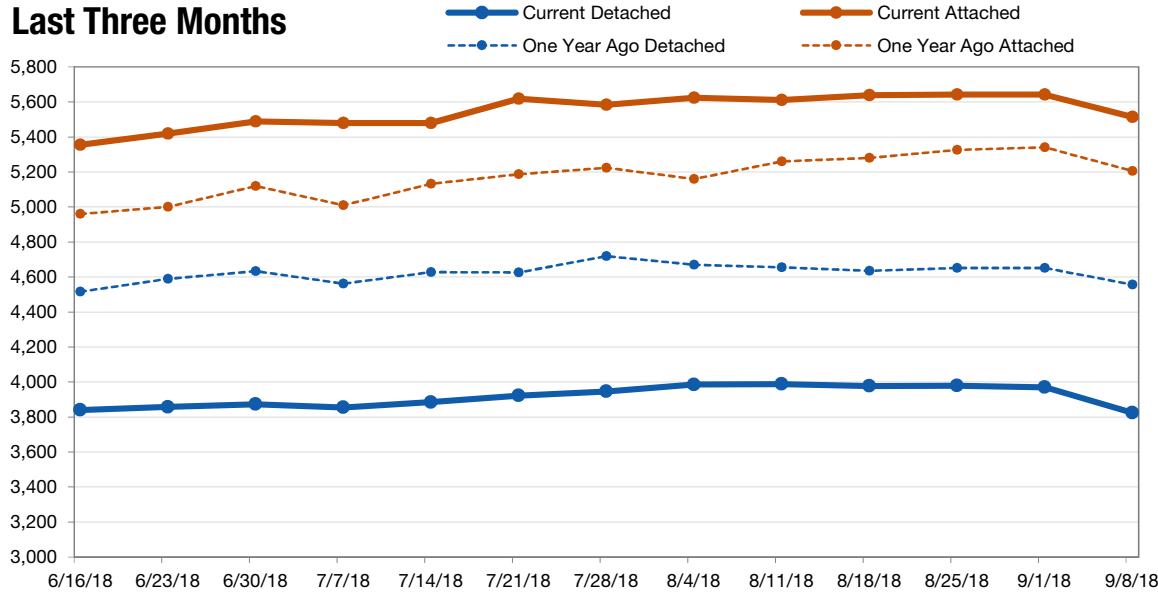


Inventory of Homes for Sale

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

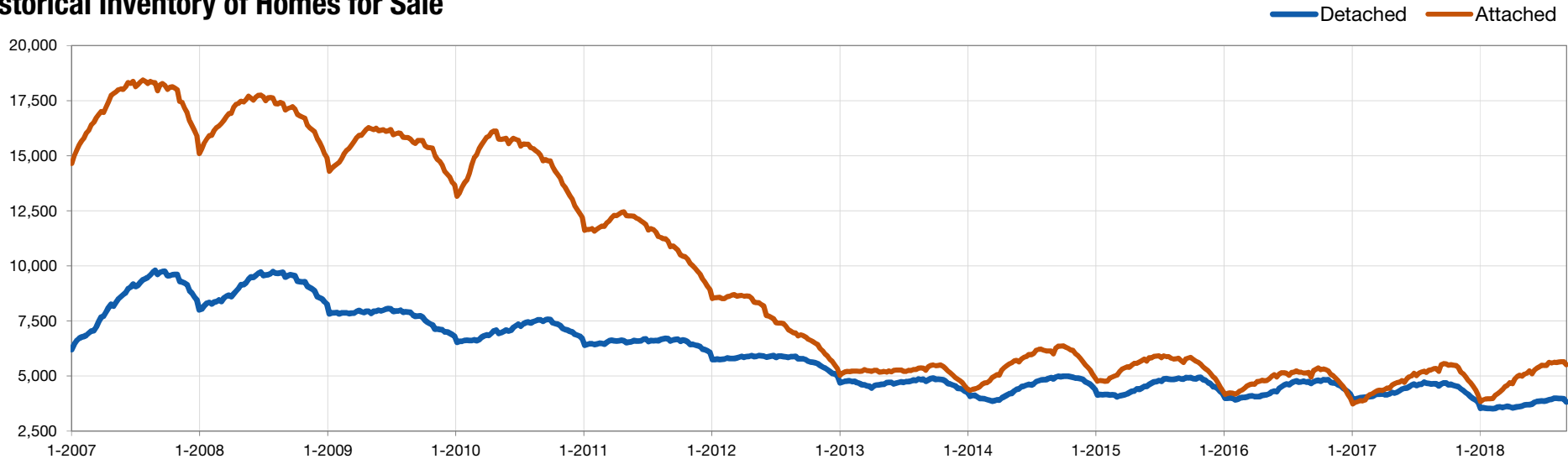


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/16/2018	3,840	- 15.0%	5,355	+ 8.0%
6/23/2018	3,857	- 16.0%	5,420	+ 8.4%
6/30/2018	3,873	- 16.4%	5,489	+ 7.2%
7/7/2018	3,855	- 15.5%	5,479	+ 9.4%
7/14/2018	3,885	- 16.1%	5,479	+ 6.7%
7/21/2018	3,922	- 15.2%	5,619	+ 8.3%
7/28/2018	3,946	- 16.4%	5,585	+ 6.9%
8/4/2018	3,985	- 14.7%	5,624	+ 9.0%
8/11/2018	3,988	- 14.3%	5,612	+ 6.7%
8/18/2018	3,977	- 14.2%	5,639	+ 6.8%
8/25/2018	3,979	- 14.4%	5,642	+ 5.9%
9/1/2018	3,970	- 14.7%	5,642	+ 5.6%
9/8/2018	3,824	- 16.1%	5,514	+ 5.9%
3-Month Avg.	3,915	- 15.3%	5,546	+ 7.3%

Historical Inventory of Homes for Sale

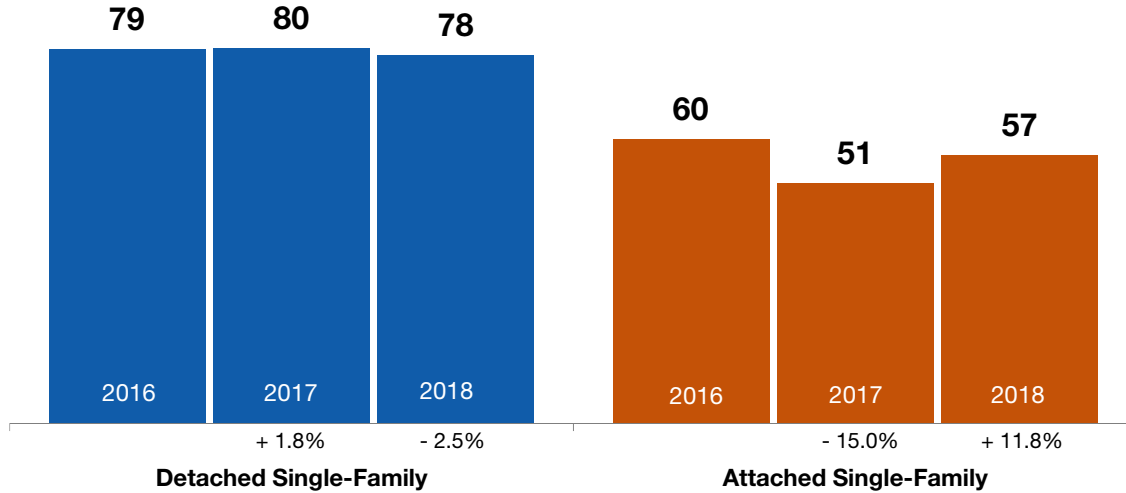


Market Time

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

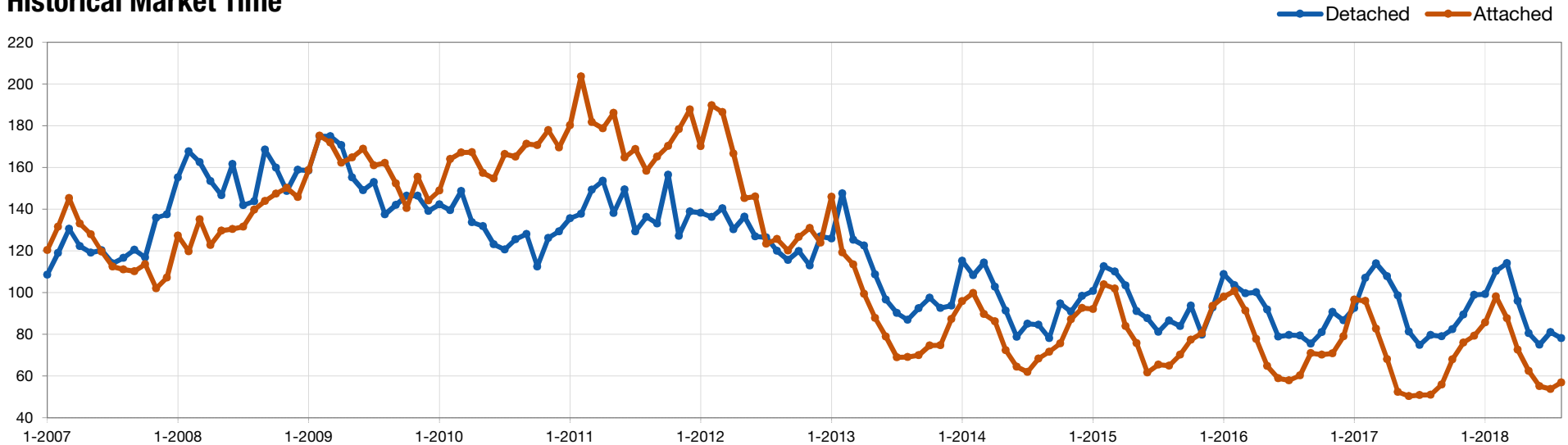


August



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2017	79	+ 3.9%	56	- 21.1%
Oct-2017	82	+ 1.2%	68	- 2.9%
Nov-2017	89	- 2.2%	76	+ 7.0%
Dec-2017	99	+ 13.8%	79	0.0%
Jan-2018	99	+ 6.5%	86	- 11.3%
Feb-2018	110	+ 2.8%	98	+ 2.1%
Mar-2018	114	0.0%	88	+ 6.0%
Apr-2018	96	- 11.1%	73	+ 7.4%
May-2018	81	- 18.2%	62	+ 19.2%
Jun-2018	75	- 7.4%	55	+ 10.0%
Jul-2018	81	+ 8.0%	54	+ 5.9%
Aug-2018	78	- 2.5%	57	+ 11.8%
Average	89	- 1.6%	68	+ 3.0%

Historical Market Time

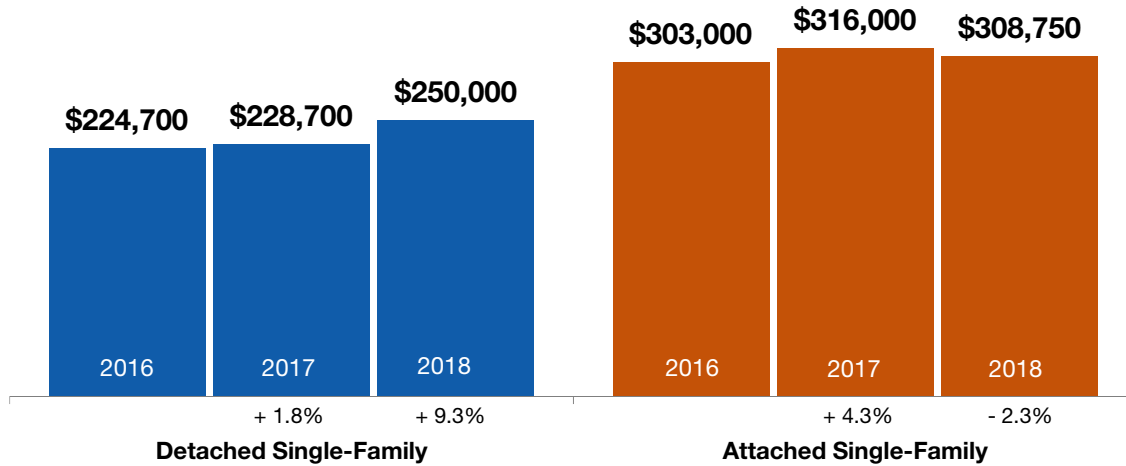


Median Sales Price

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

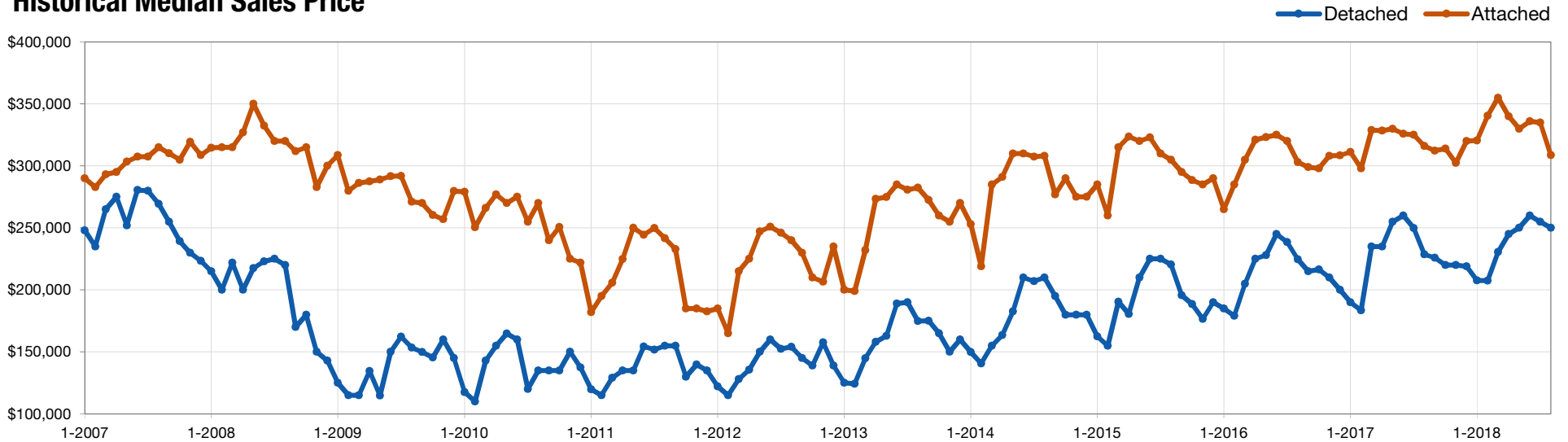


August



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2017	\$226,000	+ 5.1%	\$312,250	+ 4.4%
Oct-2017	\$220,000	+ 1.6%	\$314,000	+ 5.4%
Nov-2017	\$220,000	+ 4.8%	\$302,450	- 1.8%
Dec-2017	\$219,000	+ 9.5%	\$320,000	+ 3.7%
Jan-2018	\$207,750	+ 9.3%	\$320,500	+ 3.0%
Feb-2018	\$207,500	+ 13.1%	\$340,500	+ 14.3%
Mar-2018	\$230,500	- 1.9%	\$355,000	+ 7.9%
Apr-2018	\$245,000	+ 4.3%	\$340,000	+ 3.5%
May-2018	\$250,000	- 2.0%	\$330,000	0.0%
Jun-2018	\$260,000	0.0%	\$336,000	+ 3.1%
Jul-2018	\$255,000	+ 2.0%	\$335,000	+ 3.1%
Aug-2018	\$250,000	+ 9.3%	\$308,750	- 2.3%
Median	\$234,900	+ 4.0%	\$327,500	+ 2.7%

Historical Median Sales Price

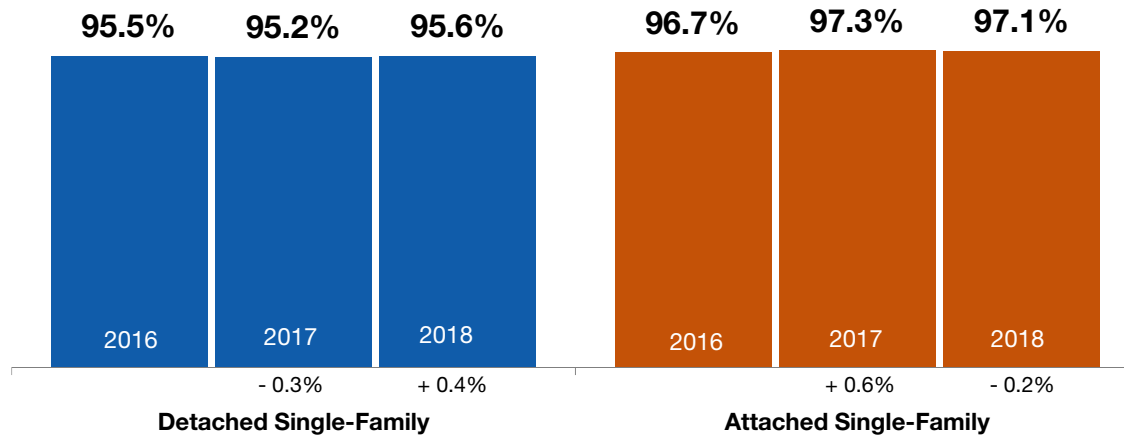


Percent of Original List Price Received

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.

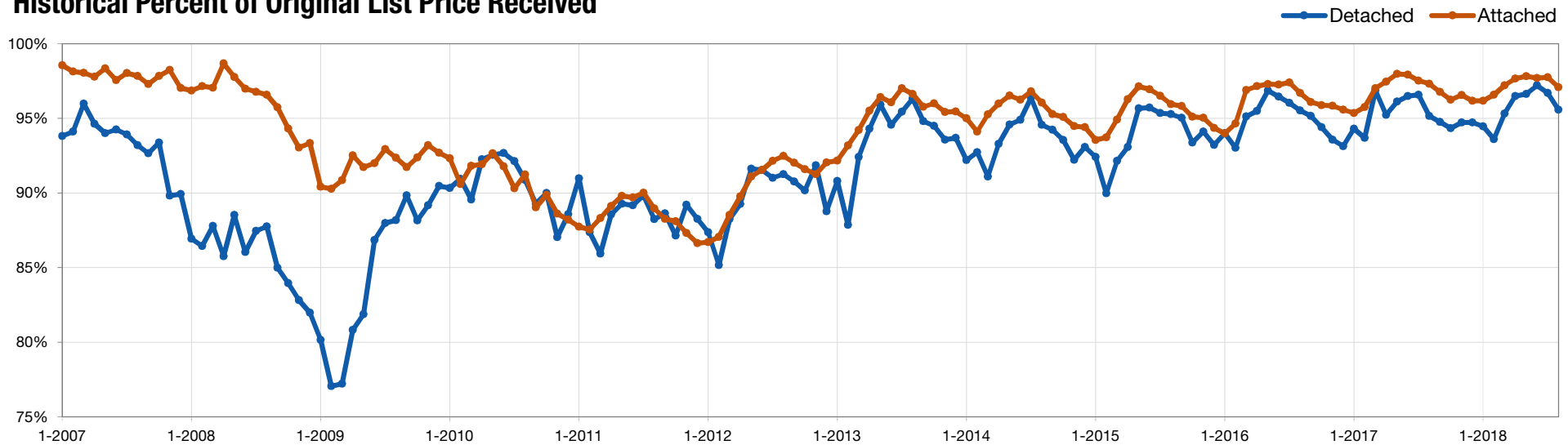


August



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2017	94.8%	- 0.4%	96.8%	+ 0.7%
Oct-2017	94.3%	- 0.1%	96.2%	+ 0.3%
Nov-2017	94.7%	+ 1.2%	96.6%	+ 0.8%
Dec-2017	94.7%	+ 1.7%	96.2%	+ 0.6%
Jan-2018	94.5%	+ 0.2%	96.2%	+ 0.8%
Feb-2018	93.6%	- 0.1%	96.6%	+ 0.9%
Mar-2018	95.3%	- 1.7%	97.2%	+ 0.2%
Apr-2018	96.5%	+ 1.4%	97.7%	+ 0.2%
May-2018	96.6%	+ 0.5%	97.8%	- 0.2%
Jun-2018	97.2%	+ 0.7%	97.7%	- 0.2%
Jul-2018	96.7%	+ 0.1%	97.8%	+ 0.3%
Aug-2018	95.6%	+ 0.4%	97.1%	- 0.2%
Average	95.5%	+ 0.3%	97.1%	+ 0.2%

Historical Percent of Original List Price Received

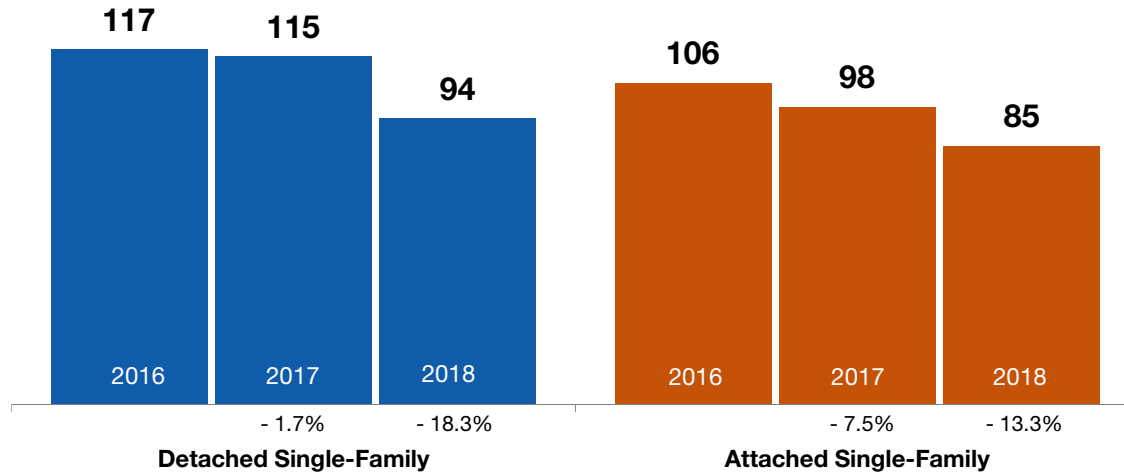


Housing Affordability Index

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.

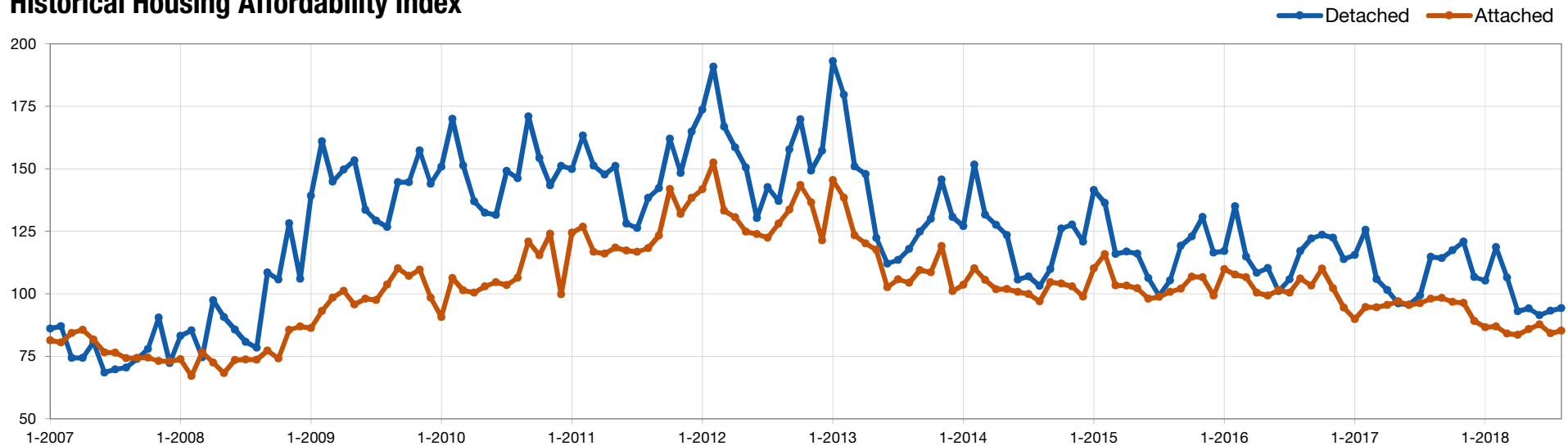


August



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2017	114	-6.6%	98	-4.9%
Oct-2017	117	-5.6%	97	-11.8%
Nov-2017	121	-0.8%	96	-5.9%
Dec-2017	107	-6.1%	89	-5.3%
Jan-2018	105	-8.7%	87	-3.3%
Feb-2018	119	-5.6%	87	-8.4%
Mar-2018	106	0.0%	84	-11.6%
Apr-2018	93	-8.8%	84	-11.6%
May-2018	94	-2.1%	86	-11.3%
Jun-2018	91	-5.2%	88	-7.4%
Jul-2018	93	-6.1%	84	-12.5%
Aug-2018	94	-18.3%	85	-13.3%
Average	105	-6.7%	89	-7.0%

Historical Housing Affordability Index

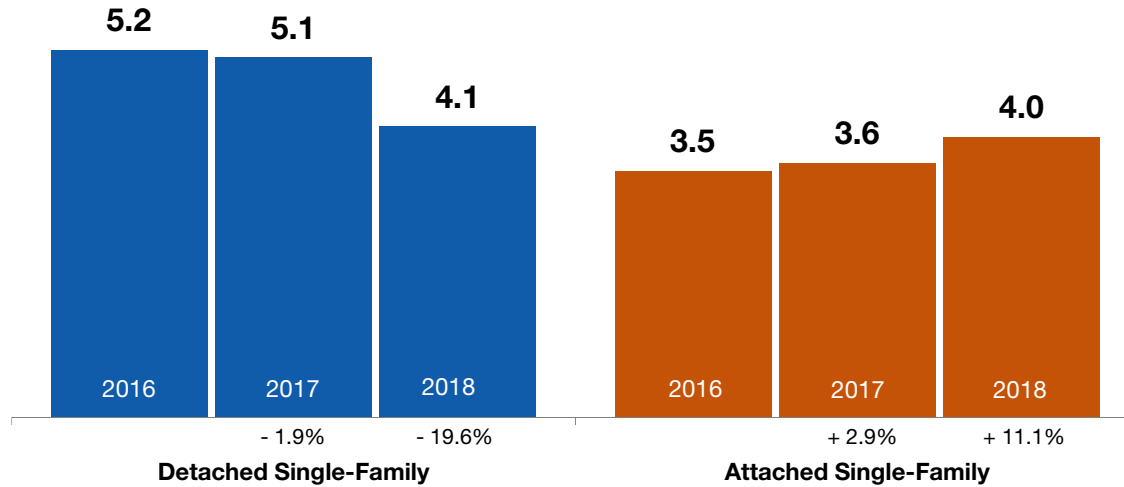


Months Supply of Inventory

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.



August



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2017	5.1	- 3.8%	3.8	+ 5.6%
Oct-2017	4.9	- 5.8%	3.6	+ 2.9%
Nov-2017	4.5	- 10.0%	3.3	+ 3.1%
Dec-2017	3.9	- 11.4%	2.6	0.0%
Jan-2018	3.8	- 13.6%	2.7	+ 3.8%
Feb-2018	3.9	- 13.3%	3.0	+ 7.1%
Mar-2018	3.9	- 15.2%	3.2	+ 6.7%
Apr-2018	3.9	- 17.0%	3.5	+ 12.9%
May-2018	4.1	- 16.3%	3.7	+ 12.1%
Jun-2018	4.2	- 17.6%	3.9	+ 11.4%
Jul-2018	4.2	- 19.2%	4.0	+ 14.3%
Aug-2018	4.1	- 19.6%	4.0	+ 11.1%
Average	4.2	- 13.5%	3.4	+ 8.1%

Historical Months Supply of Inventory

