

# 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 June 14, 2014

Data current as of June 23, 2014

Some economists do not believe that housing has established enough upward momentum to warrant a declaration of recovery, yet many market analysts are observing the rule of The Tortoise and the Hare. Fast, energetic upward spikes in sales may be exciting, but slow and steady wins the race. This phase of stabilization will likely show itself in year-over-year comparisons that cause yawns, but this kind of race is ultimately good for the market as a whole.

### SINGLE-FAMILY DETACHED

For the week ending June 14:

- New Listings increased 4.5% to 414
- Under Contract Sales increased 23.6% to 262
- Inventory decreased 14.7% to 3,927

For the month of May:

- Median Sales Price increased 12.3% to \$183,000
- Market Time decreased 16.5% to 91
- Pct of List Price Rec'd decreased 1.4% to 94.6%
- Months Supply decreased 21.1% to 4.5

### SINGLE-FAMILY ATTACHED

For the week ending June 14:

- New Listings increased 16.6% to 687
- Under Contract Sales increased 23.4% to 495
- Inventory increased 2.4% to 5,343

For the month of May:

- Median Sales Price increased 13.3% to \$311,377
- Market Time decreased 18.2% to 72
- Pct of List Price Rec'd increased 0.2% to 96.6%
- Months Supply decreased 2.5% to 3.9

## Quick Facts

+ 4.5%	+ 16.6%	+ 23.6%	+ 23.4%	- 14.7%	+ 2.4%
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

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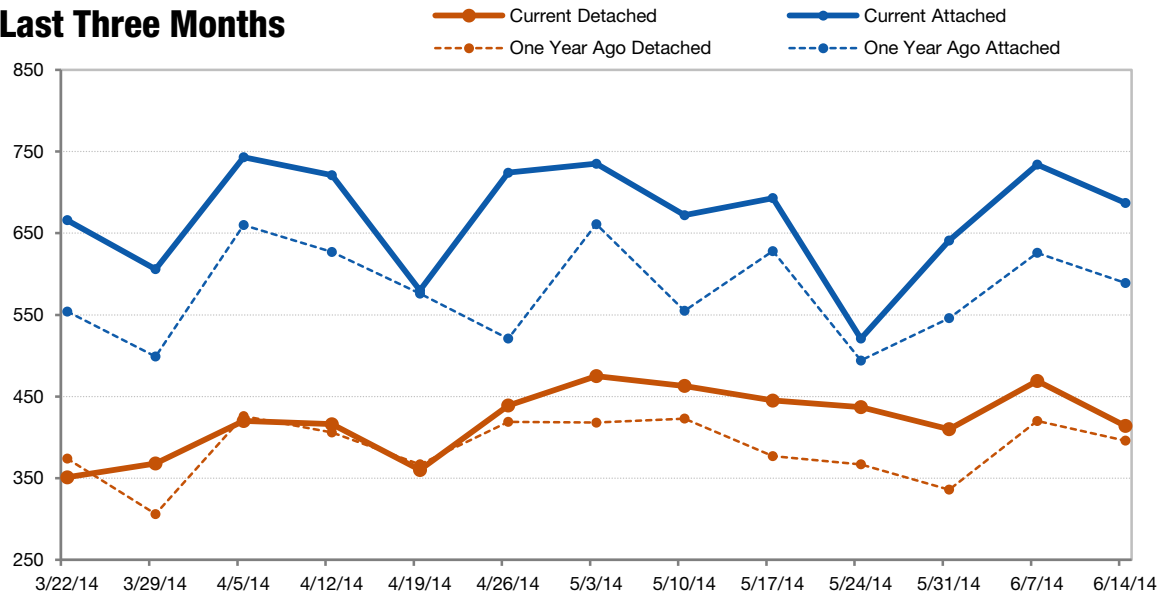
[Click on desired metric to jump to that page.](#)

# New Listings

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

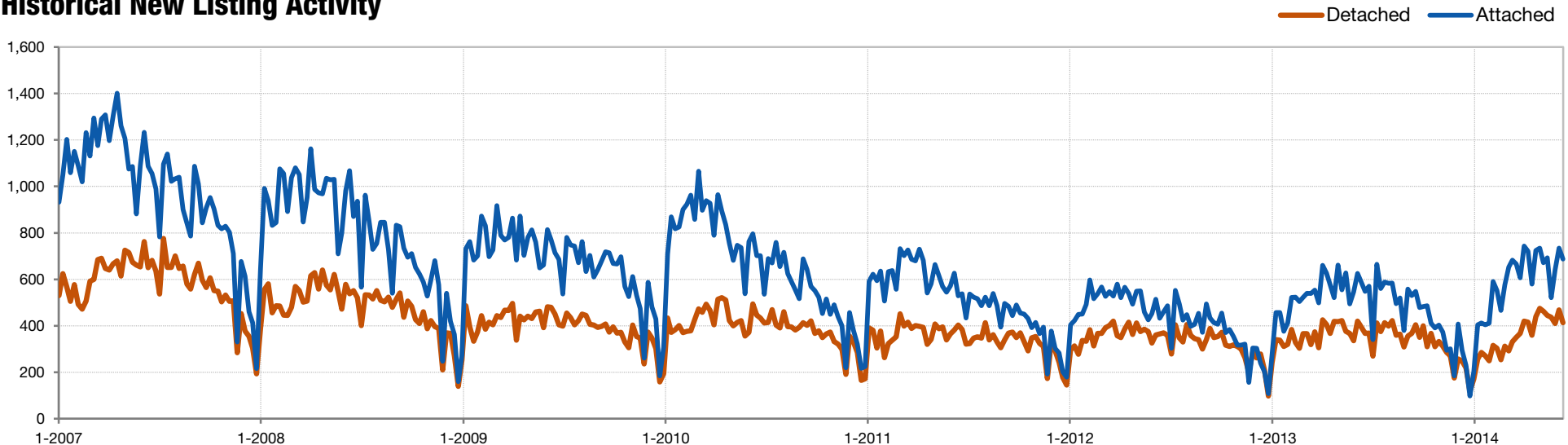


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
3/22/2014	351	- 6.1%	666	+ 20.2%
3/29/2014	368	+ 20.3%	606	+ 21.4%
4/5/2014	420	- 1.4%	743	+ 12.6%
4/12/2014	416	+ 2.5%	721	+ 15.0%
4/19/2014	360	- 1.9%	580	+ 0.7%
4/26/2014	439	+ 4.8%	724	+ 39.0%
5/3/2014	475	+ 13.6%	735	+ 11.2%
5/10/2014	463	+ 9.5%	672	+ 21.1%
5/17/2014	445	+ 18.0%	693	+ 10.4%
5/24/2014	437	+ 19.1%	521	+ 5.5%
5/31/2014	410	+ 22.0%	641	+ 17.4%
6/7/2014	469	+ 11.7%	734	+ 17.3%
6/14/2014	414	+ 4.5%	687	+ 16.6%
3-Month Avg.	421	+ 8.6%	671	+ 15.8%

## Historical New Listing Activity

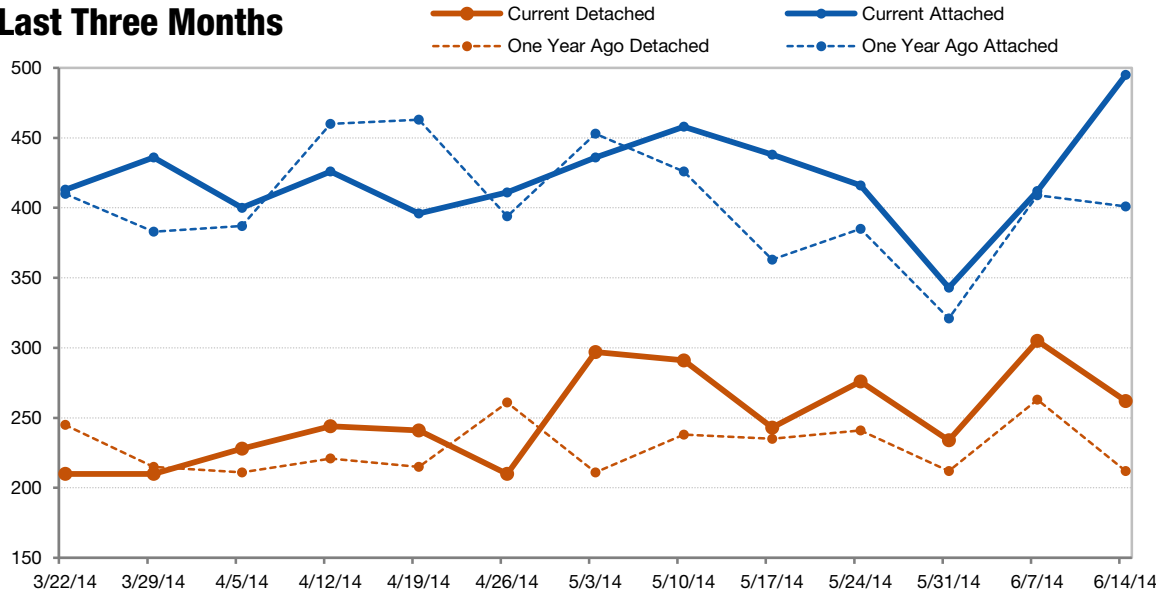


# Under Contract

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

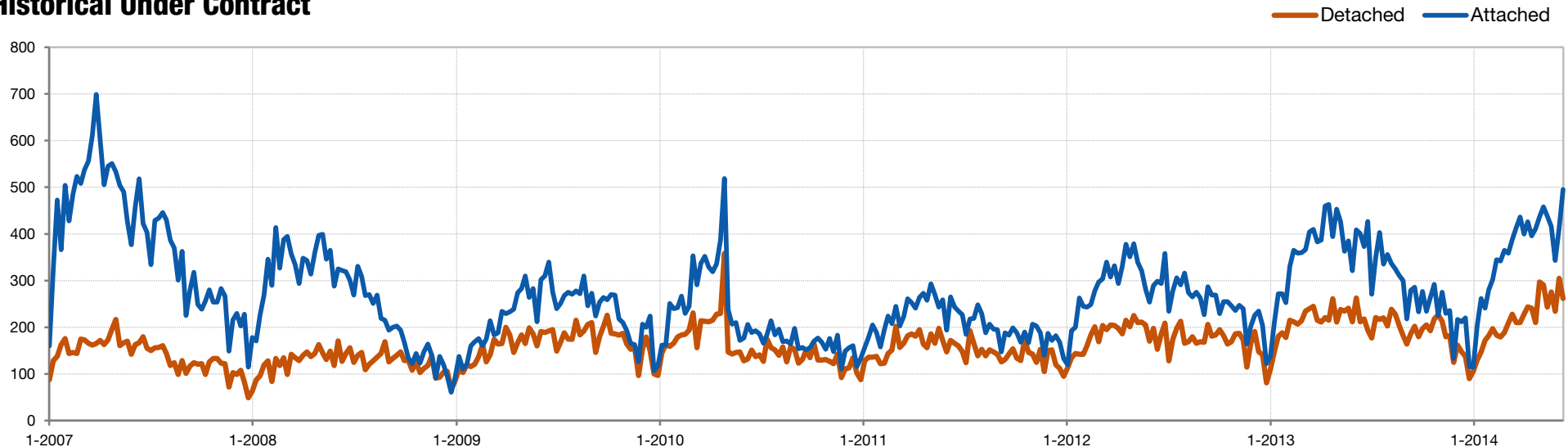


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
3/22/2014	210	- 14.3%	413	+ 0.7%
3/29/2014	210	- 2.3%	436	+ 13.8%
4/5/2014	228	+ 8.1%	400	+ 3.4%
4/12/2014	244	+ 10.4%	426	- 7.4%
4/19/2014	241	+ 12.1%	396	- 14.5%
4/26/2014	210	- 19.5%	411	+ 4.3%
5/3/2014	297	+ 40.8%	436	- 3.8%
5/10/2014	291	+ 22.3%	458	+ 7.5%
5/17/2014	243	+ 3.4%	438	+ 20.7%
5/24/2014	276	+ 14.5%	416	+ 8.1%
5/31/2014	234	+ 10.4%	343	+ 6.9%
6/7/2014	305	+ 16.0%	412	+ 0.7%
6/14/2014	262	+ 23.6%	495	+ 23.4%
3-Month Avg.	250	+ 9.1%	422	+ 4.3%

## Historical Under Contract

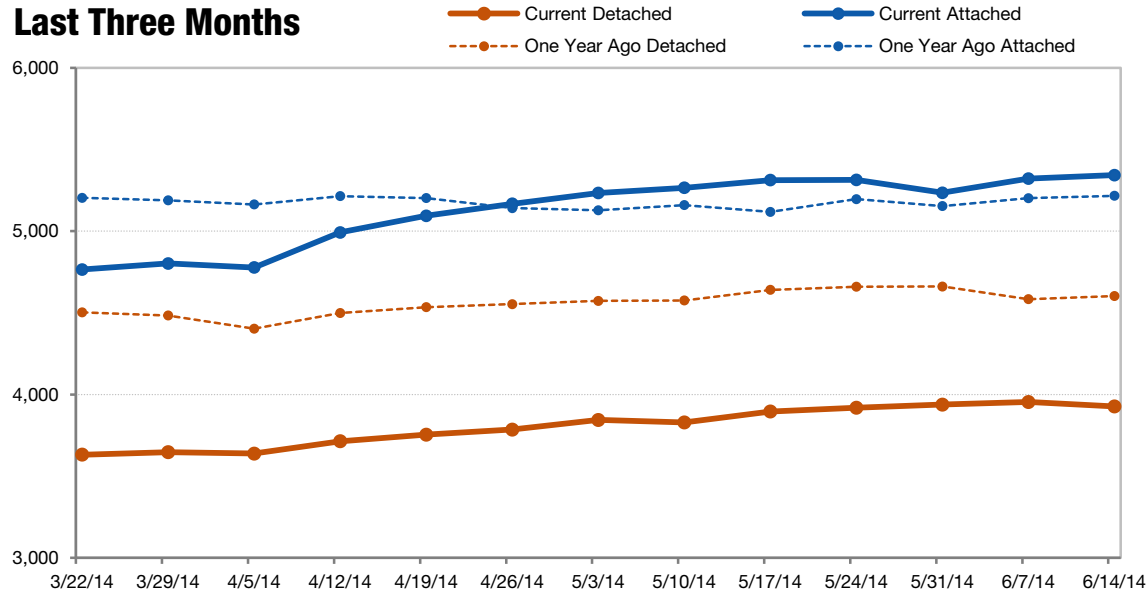


# Inventory of Homes for Sale

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

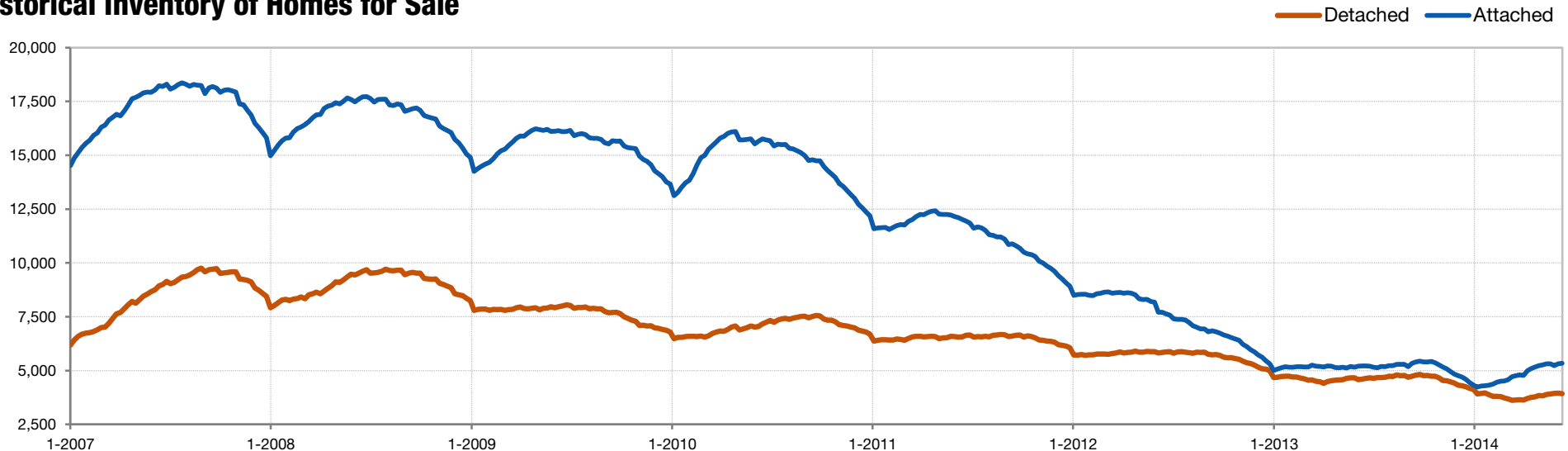


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
3/22/2014	3,632	- 19.3%	4,765	- 8.4%
3/29/2014	3,647	- 18.7%	4,802	- 7.5%
4/5/2014	3,638	- 17.4%	4,778	- 7.5%
4/12/2014	3,714	- 17.4%	4,992	- 4.3%
4/19/2014	3,754	- 17.2%	5,094	- 2.1%
4/26/2014	3,785	- 16.9%	5,168	+ 0.5%
5/3/2014	3,844	- 15.9%	5,234	+ 2.1%
5/10/2014	3,829	- 16.3%	5,266	+ 2.1%
5/17/2014	3,896	- 16.1%	5,313	+ 3.8%
5/24/2014	3,919	- 15.9%	5,314	+ 2.3%
5/31/2014	3,938	- 15.5%	5,235	+ 1.6%
6/7/2014	3,954	- 13.7%	5,322	+ 2.3%
6/14/2014	3,927	- 14.7%	5,343	+ 2.4%
3-Month Avg.	3,806	- 16.5%	5,125	- 1.0%

## Historical Inventory of Homes for Sale

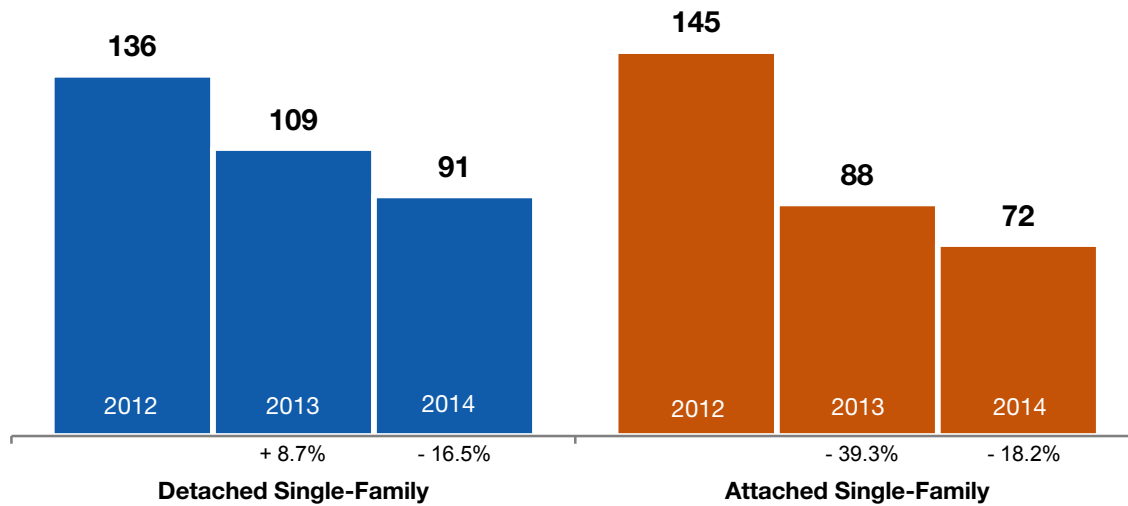


# Market Time

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

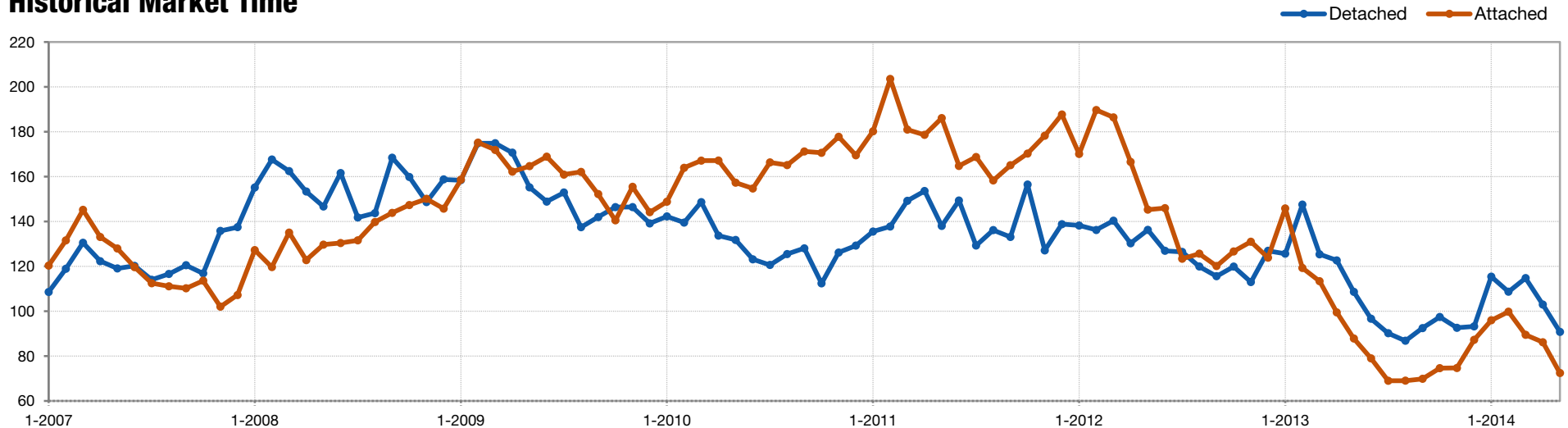


## May



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2013	97	- 23.6%	79	- 45.9%
Jul-2013	90	- 28.6%	69	- 43.9%
Aug-2013	87	- 27.5%	69	- 45.2%
Sep-2013	92	- 20.7%	70	- 41.7%
Oct-2013	97	- 19.2%	75	- 40.9%
Nov-2013	93	- 17.7%	75	- 42.7%
Dec-2013	93	- 26.8%	87	- 29.8%
Jan-2014	115	- 8.7%	96	- 34.2%
Feb-2014	109	- 26.4%	100	- 16.0%
Mar-2014	115	- 8.0%	89	- 21.2%
Apr-2014	103	- 16.3%	86	- 13.1%
May-2014	91	- 16.5%	72	- 18.2%
Average	97	- 20.8%	79	- 34.5%

## Historical Market Time

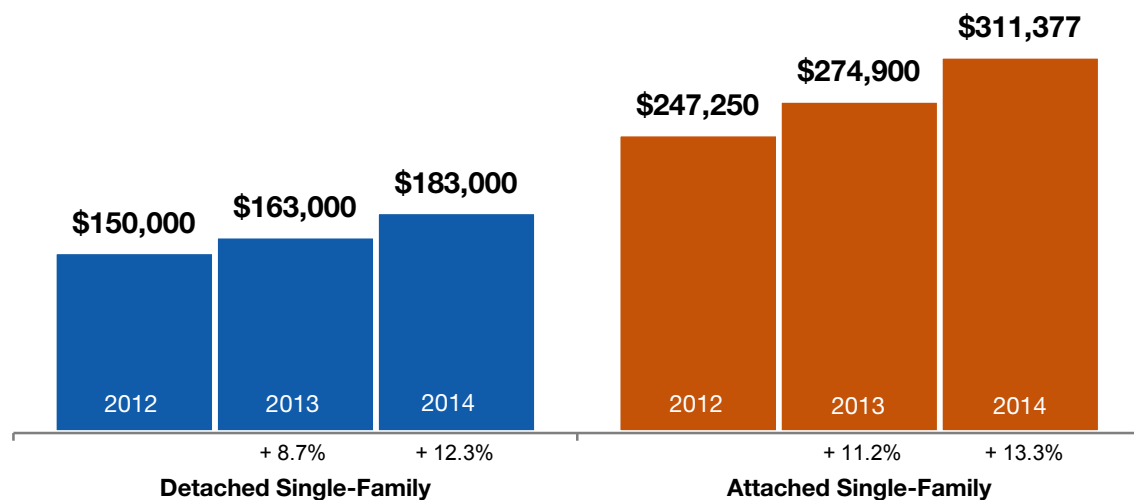


# Median Sales Price

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

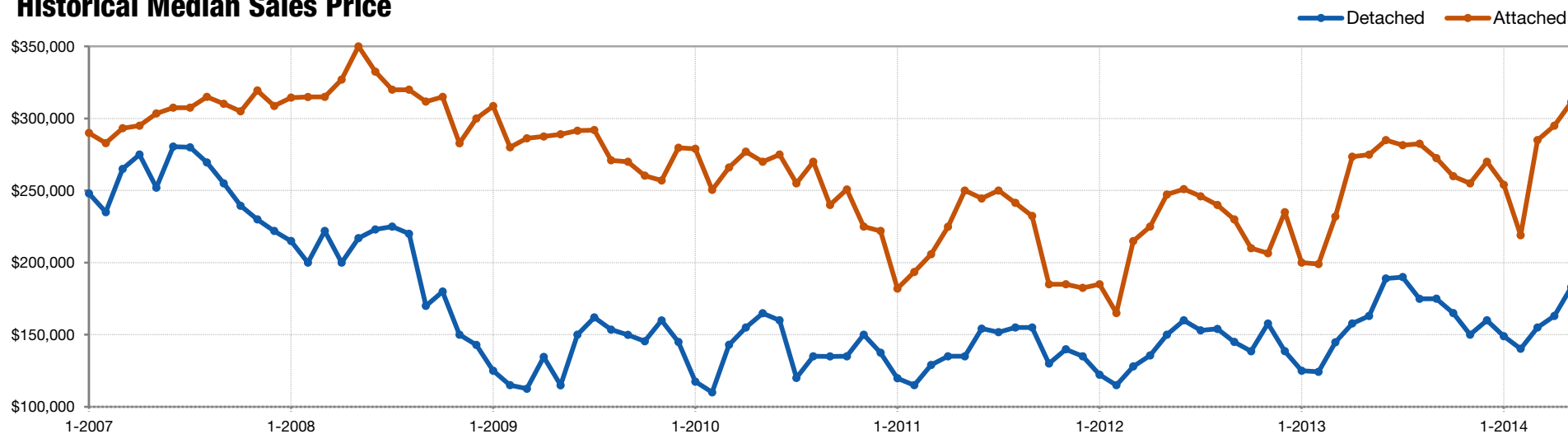


May



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2013	\$189,000	+ 18.1%	\$285,000	+ 13.5%
Jul-2013	\$190,000	+ 24.2%	\$281,500	+ 14.4%
Aug-2013	\$174,900	+ 13.6%	\$282,500	+ 17.7%
Sep-2013	\$175,000	+ 20.7%	\$272,500	+ 18.5%
Oct-2013	\$165,000	+ 19.1%	\$260,000	+ 23.8%
Nov-2013	\$150,000	- 4.9%	\$255,000	+ 23.5%
Dec-2013	\$160,000	+ 15.4%	\$270,000	+ 14.9%
Jan-2014	\$148,950	+ 19.2%	\$254,000	+ 27.0%
Feb-2014	\$140,250	+ 12.9%	\$219,000	+ 10.1%
Mar-2014	\$155,000	+ 7.1%	\$285,000	+ 22.8%
Apr-2014	\$163,000	+ 3.3%	\$295,000	+ 7.9%
May-2014	\$183,000	+ 12.3%	\$311,377	+ 13.3%
Median	\$168,000	+ 14.9%	\$279,000	+ 16.7%

## Historical Median Sales Price

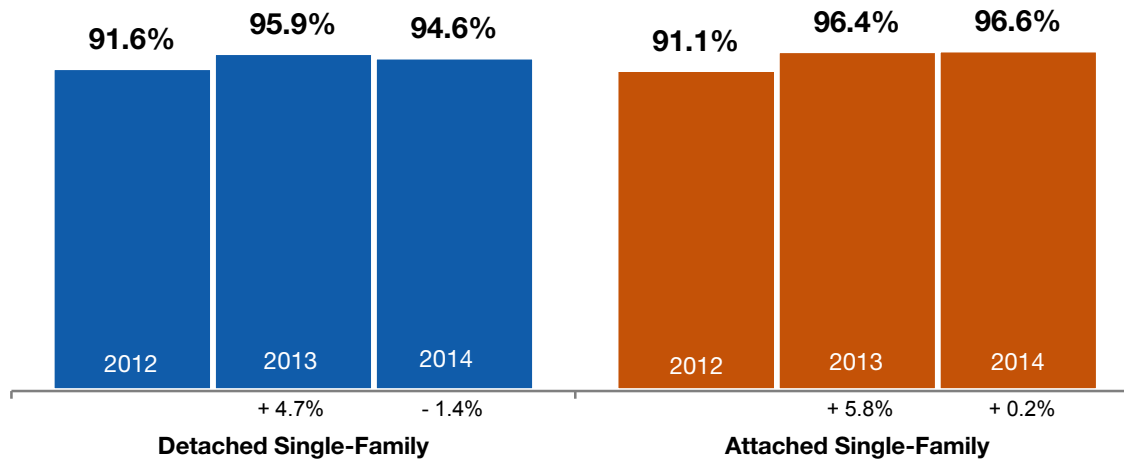


# Percent of Original List Price Received

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.

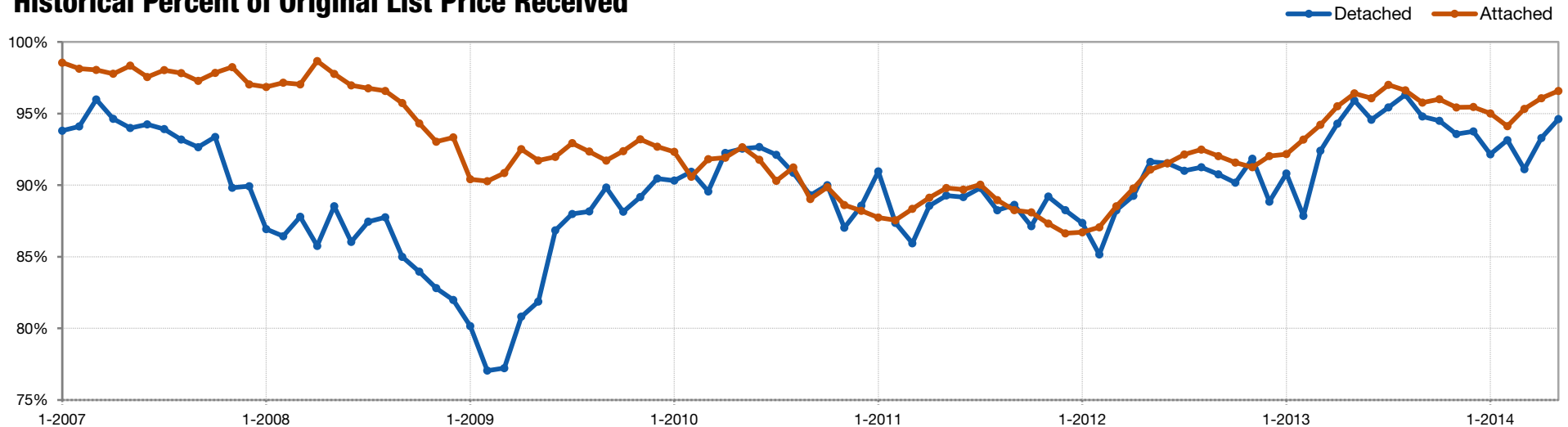


**May**



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2013	94.6%	+ 3.4%	96.1%	+ 5.0%
Jul-2013	95.4%	+ 4.8%	97.0%	+ 5.3%
Aug-2013	96.3%	+ 5.5%	96.6%	+ 4.4%
Sep-2013	94.8%	+ 4.4%	95.8%	+ 4.1%
Oct-2013	94.5%	+ 4.8%	96.0%	+ 4.8%
Nov-2013	93.6%	+ 2.0%	95.4%	+ 4.5%
Dec-2013	93.8%	+ 5.6%	95.5%	+ 3.8%
Jan-2014	92.2%	+ 1.5%	95.0%	+ 3.0%
Feb-2014	93.1%	+ 5.9%	94.1%	+ 1.0%
Mar-2014	91.1%	- 1.4%	95.3%	+ 1.2%
Apr-2014	93.3%	- 1.1%	96.1%	+ 0.6%
May-2014	94.6%	- 1.4%	96.6%	+ 0.2%
Average	94.1%	+ 2.8%	96.0%	+ 3.1%

## Historical Percent of Original List Price Received

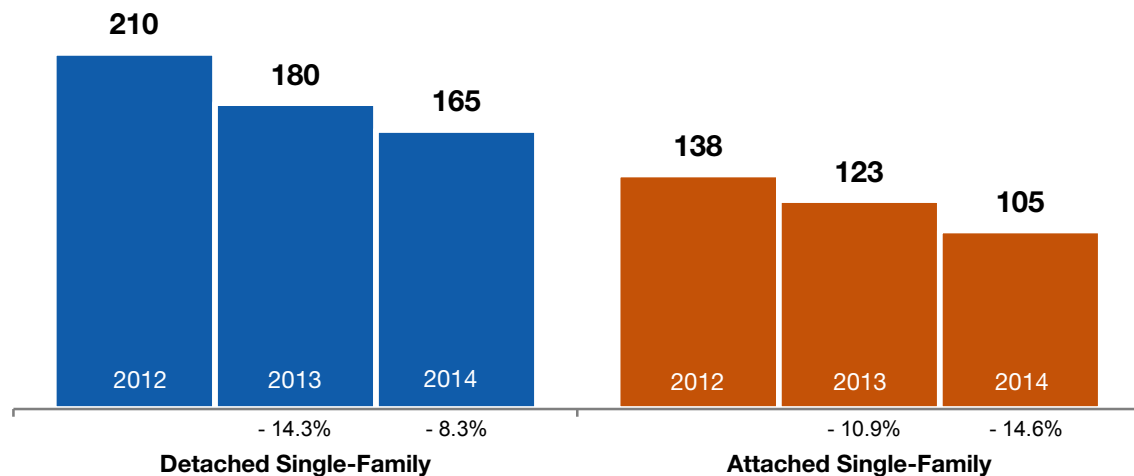


# Housing Affordability Index

This index measures housing affordability for the region. 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.

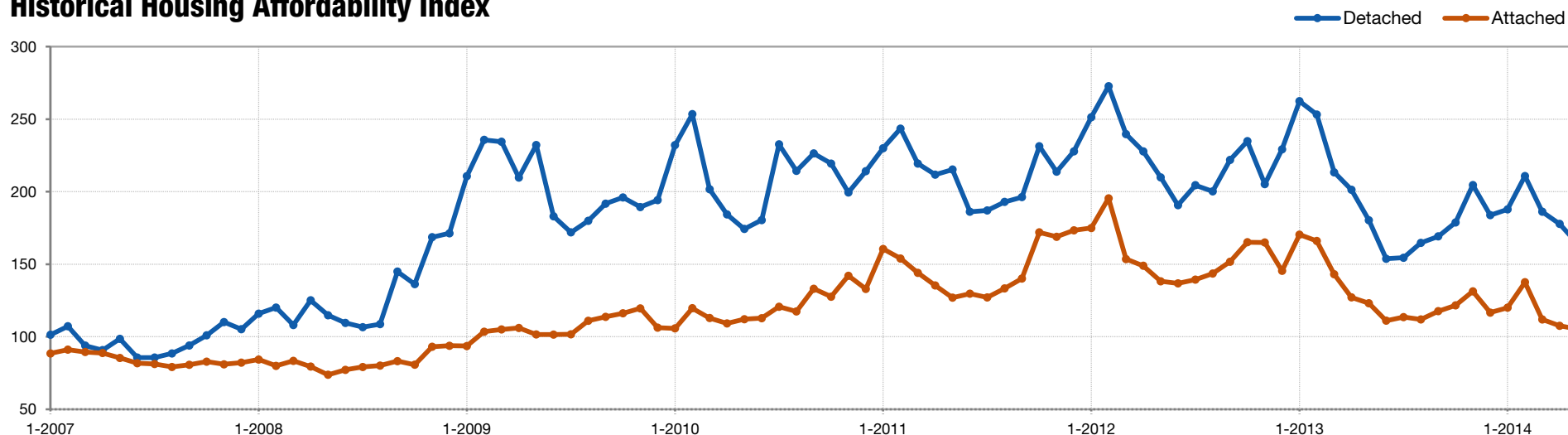


May



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2013	154	- 19.4%	111	- 19.0%
Jul-2013	154	- 24.9%	114	- 18.0%
Aug-2013	165	- 17.5%	112	- 22.2%
Sep-2013	169	- 23.9%	118	- 22.4%
Oct-2013	179	- 23.8%	122	- 26.1%
Nov-2013	205	0.0%	131	- 20.6%
Dec-2013	184	- 19.7%	117	- 19.3%
Jan-2014	188	- 28.2%	120	- 29.4%
Feb-2014	211	- 16.6%	138	- 16.9%
Mar-2014	186	- 12.7%	112	- 21.7%
Apr-2014	178	- 11.4%	108	- 15.0%
May-2014	165	- 8.3%	105	- 14.6%
Average	178	- 17.2%	117	- 20.4%

## Historical Housing Affordability Index



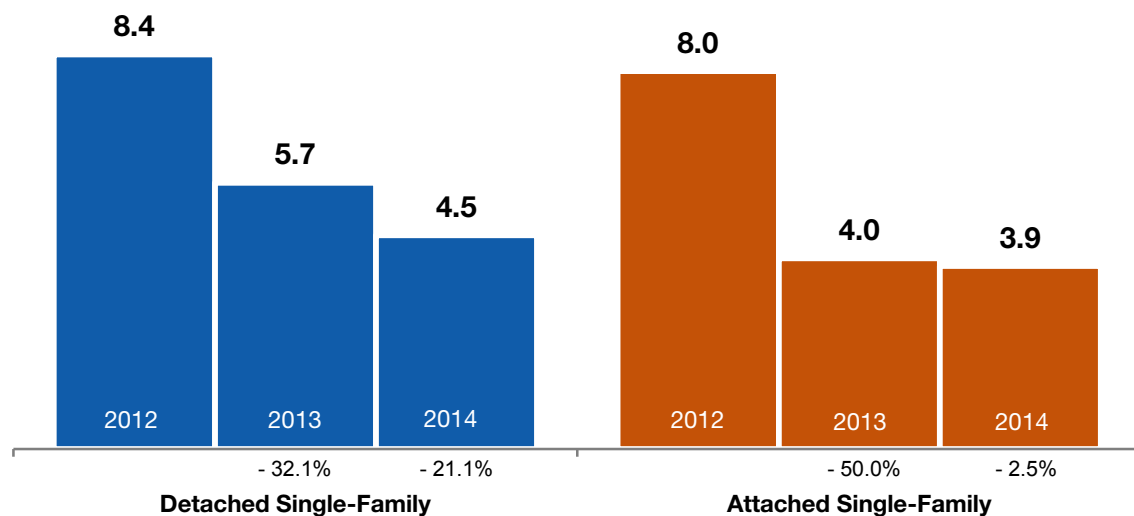


# Months Supply of Inventory

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.



May



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2013	5.6	- 31.7%	3.9	- 45.1%
Jul-2013	5.6	- 30.9%	3.9	- 41.8%
Aug-2013	5.5	- 31.3%	3.8	- 38.7%
Sep-2013	5.6	- 27.3%	4.0	- 32.2%
Oct-2013	5.3	- 27.4%	3.8	- 30.9%
Nov-2013	5.0	- 26.5%	3.5	- 30.0%
Dec-2013	4.6	- 24.6%	3.1	- 27.9%
Jan-2014	4.4	- 26.7%	3.2	- 25.6%
Feb-2014	4.3	- 25.9%	3.4	- 20.9%
Mar-2014	4.3	- 21.8%	3.5	- 16.7%
Apr-2014	4.5	- 19.6%	3.9	- 2.5%
May-2014	4.5	- 21.1%	3.9	- 2.5%
Average	4.9	- 26.9%	3.6	- 29.1%

## Historical Months Supply of Inventory

