

# Monthly Indicators

A RESEARCH TOOL REFLECTING RESIDENTIAL REAL ESTATE ACTIVITY  
WITHIN THE 77 OFFICIALLY DEFINED CHICAGO COMMUNITY AREAS  
PROVIDED BY THE CHICAGO ASSOCIATION OF REALTORS®



## January 2015

It's already evident that 2015 will be marked by talk of changing mortgage rates and regulations. Rates should stay low, but consumers and finance experts alike believe that we're at or near rate bottoms. Early indications point to more sales, more listings, more new construction and more excitement. It's not expected to be the overblown land grab of the early 2000s, but it should feel like a healthy market, which, in and of itself, may feel like an odd sensation to real estate practitioners accustomed to the boom and bust of the 21st century.

New Listings in the City of Chicago were up 18.8 percent for detached homes and 10.5 percent for attached properties. Listings Under Contract increased 21.8 percent for detached homes and 21.4 percent for attached properties.

The Median Sales Price was up 9.6 percent to \$163,275 for detached homes and 12.6 percent to \$285,000 for attached properties. Months Supply of Inventory decreased 5.8 percent for detached units and 1.0 percent for attached units.

The 3 percent downpayment programs from Fannie Mae and Freddie Mac should help potential new homeowners, but in a recent member survey by the Independent Community Bankers of America, three-fourths of respondents stated that regulatory burdens are hurting their ability to loan money. The wider economy shows slight wage increases and gas prices near five-year lows but rising along with extended daylight and buyer demand. These various economic pushes and pulls can turn stagnant markets into exciting ones. It's all in how you look at it.

## Quick Facts

**- 6.5%**

1-Year Change in  
Closed Sales  
All Properties

**- 4.7%**

1-Year Change in  
Homes for Sale  
All Properties

**+ 11.0%**

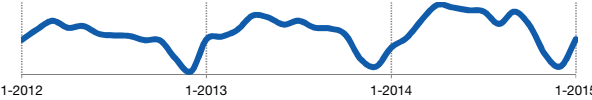
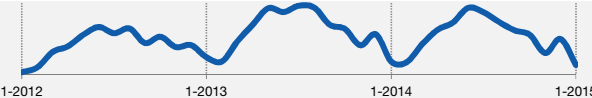
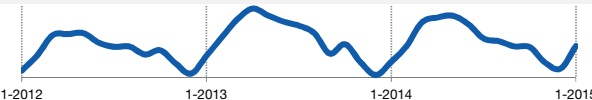
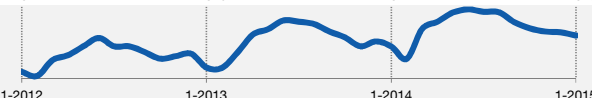
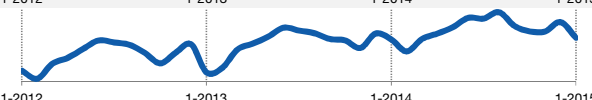


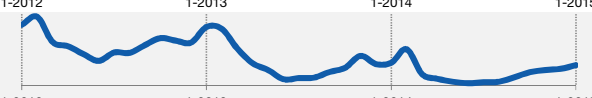


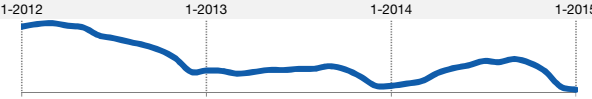
1-Year Change in  
Median Sales Price  
All Properties

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# Detached Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for Detached Single-Family Properties.

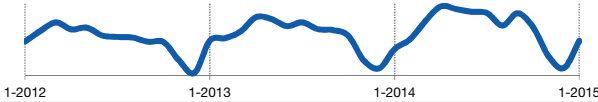
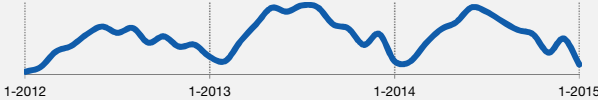
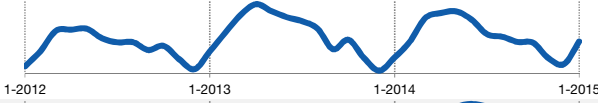
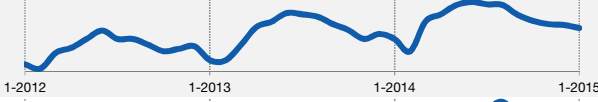
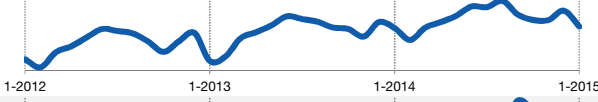



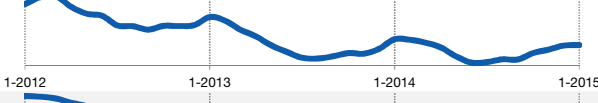
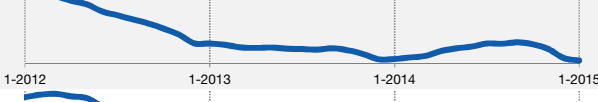
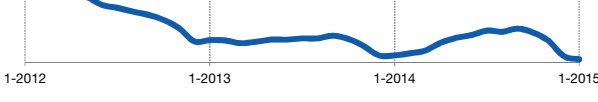


Key Metrics	Historical Sparklines	1-2014	1-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		1,147	<b>1,363</b>	+ 18.8%	1,147	<b>1,363</b>	+ 18.8%
<b>Closed Sales</b>		609	<b>561</b>	- 7.9%	609	<b>561</b>	- 7.9%
<b>Under Contract</b> (Contingent and Pending)		670	<b>816</b>	+ 21.8%	670	<b>816</b>	+ 21.8%
<b>Median Sales Price</b>		\$148,950	<b>\$163,275</b>	+ 9.6%	\$148,950	<b>\$163,275</b>	+ 9.6%
<b>Average Sales Price</b>		\$266,924	<b>\$262,389</b>	- 1.7%	\$266,924	<b>\$262,389</b>	- 1.7%
<b>Average List Price</b>		\$337,181	<b>\$371,572</b>	+ 10.2%	\$337,181	<b>\$371,572</b>	+ 10.2%
<b>Percent of Original List Price Received</b>		92.2%	<b>92.5%</b>	+ 0.3%	92.2%	<b>92.5%</b>	+ 0.3%
<b>Housing Affordability Index</b>		188	<b>189</b>	+ 0.8%	188	<b>189</b>	+ 0.8%
<b>Market Time</b>		115	<b>101</b>	- 12.5%	115	<b>101</b>	- 12.5%
<b>Months Supply of Inventory</b>		4.6	<b>4.3</b>	- 5.8%	--	--	--
<b>Inventory of Homes for Sale</b>		3,930	<b>3,670</b>	- 6.6%	--	--	--

# Attached Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for Attached Single-Family Properties.



Key Metrics	Historical Sparklines	1-2014	1-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		1,752	<b>1,936</b>	+ 10.5%	1,752	<b>1,936</b>	+ 10.5%
<b>Closed Sales</b>		799	<b>755</b>	- 5.5%	799	<b>755</b>	- 5.5%
<b>Under Contract</b> (Contingent and Pending)		1,004	<b>1,219</b>	+ 21.4%	1,004	<b>1,219</b>	+ 21.4%
<b>Median Sales Price</b>		\$253,000	<b>\$285,000</b>	+ 12.6%	\$253,000	<b>\$285,000</b>	+ 12.6%
<b>Average Sales Price</b>		\$336,667	<b>\$345,384</b>	+ 2.6%	\$336,667	<b>\$345,384</b>	+ 2.6%
<b>Average List Price</b>		\$382,136	<b>\$396,303</b>	+ 3.7%	\$382,136	<b>\$396,303</b>	+ 3.7%
<b>Percent of Original List Price Received</b>		95.0%	<b>93.6%</b>	- 1.5%	95.0%	<b>93.6%</b>	- 1.5%
<b>Housing Affordability Index</b>		120	<b>118</b>	- 2.4%	120	<b>118</b>	- 2.4%
<b>Market Time</b>		96	<b>92</b>	- 4.5%	96	<b>92</b>	- 4.5%
<b>Months Supply of Inventory</b>		3.3	<b>3.2</b>	- 1.0%	--	--	--
<b>Inventory of Homes for Sale</b>		4,399	<b>4,270</b>	- 2.9%	--	--	--

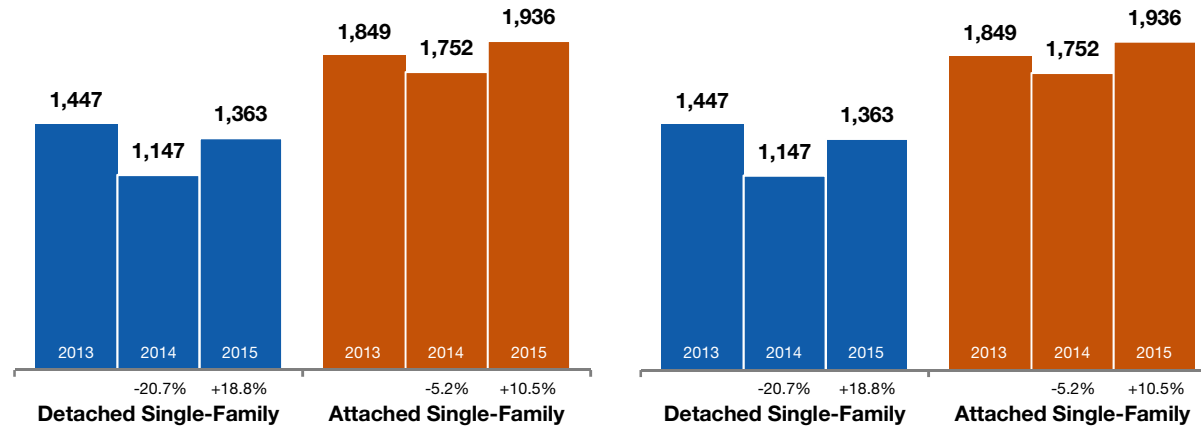
# New Listings

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



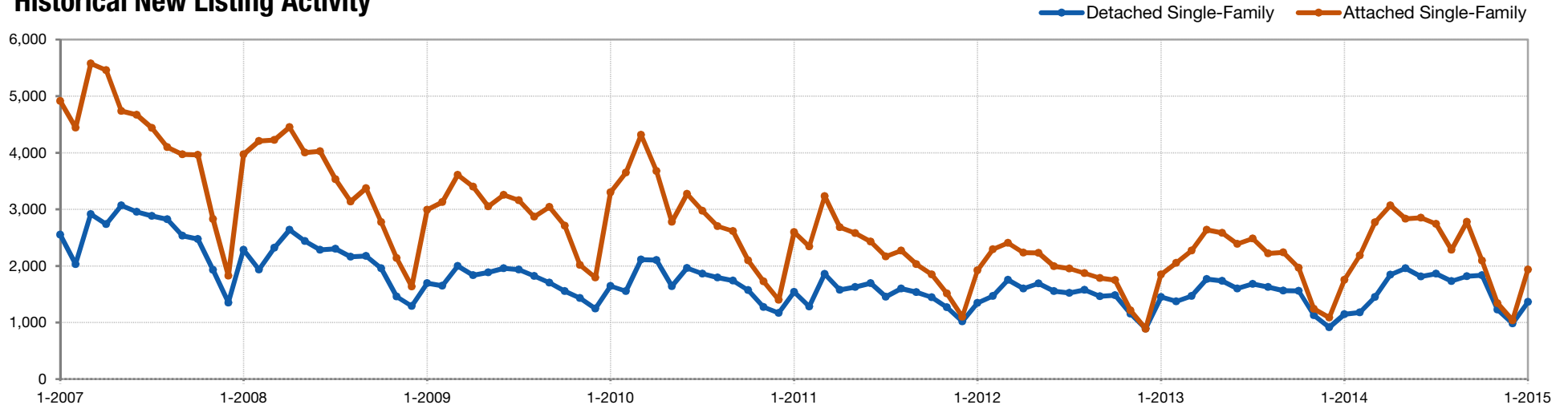
## January

## Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2014	1,175	- 14.4%	2,185	+ 6.5%
Mar-2014	1,450	- 1.0%	2,770	+ 22.0%
Apr-2014	1,844	+ 4.4%	3,068	+ 16.3%
May-2014	1,955	+ 12.7%	2,834	+ 9.7%
Jun-2014	1,812	+ 13.2%	2,851	+ 19.5%
Jul-2014	1,861	+ 10.7%	2,741	+ 10.4%
Aug-2014	1,729	+ 6.3%	2,285	+ 3.0%
Sep-2014	1,816	+ 16.2%	2,778	+ 24.2%
Oct-2014	1,834	+ 17.6%	2,095	+ 6.6%
Nov-2014	1,227	+ 9.0%	1,340	+ 7.9%
Dec-2014	980	+ 7.1%	1,035	- 4.8%
Jan-2015	1,363	+ 18.8%	1,936	+ 10.5%
Average	1,587	+ 8.5%	2,327	+ 12.1%

## Historical New Listing Activity

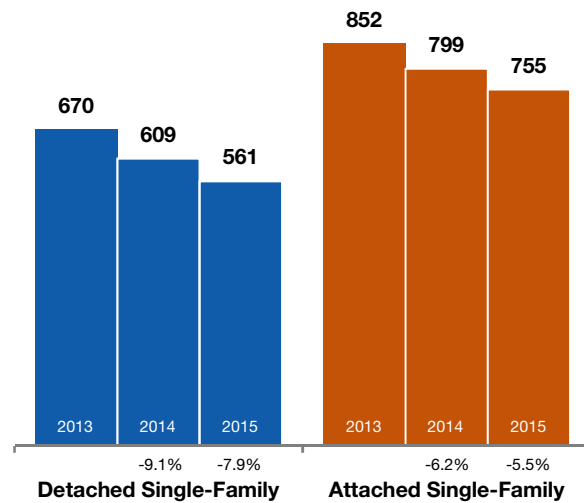


# Closed Sales

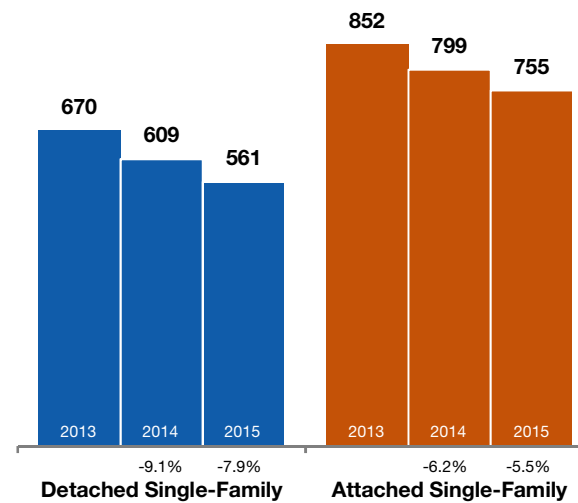
A count of the actual sales that have closed in a given month.



## January

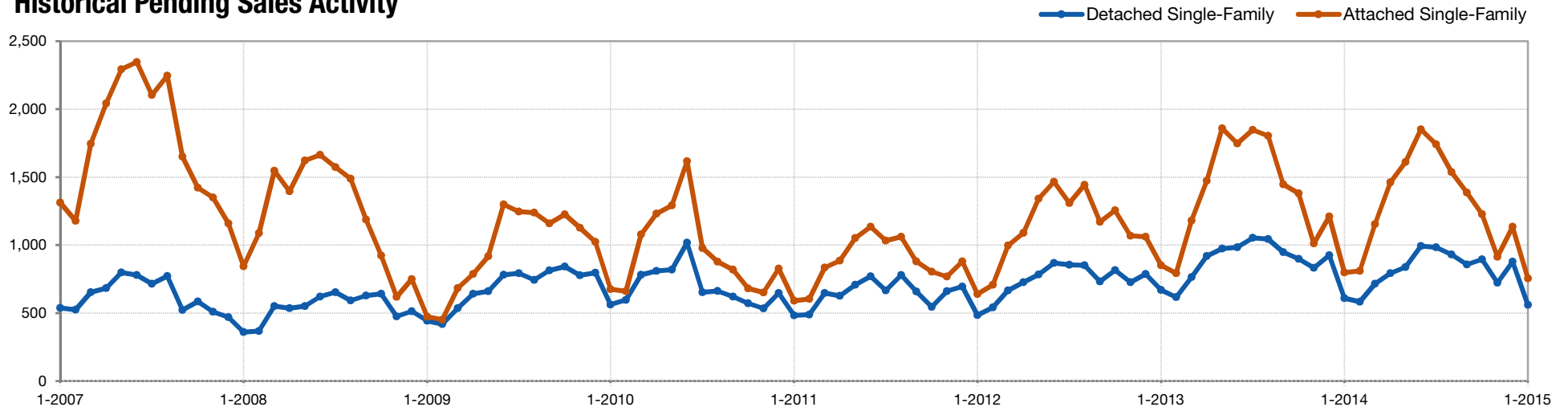


## Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2014	583	- 5.5%	809	+ 2.0%
Mar-2014	715	- 6.4%	1,153	- 2.3%
Apr-2014	793	- 13.8%	1,461	- 0.8%
May-2014	838	- 14.0%	1,612	- 13.2%
Jun-2014	993	+ 0.9%	1,852	+ 6.0%
Jul-2014	983	- 6.6%	1,742	- 5.7%
Aug-2014	930	- 11.0%	1,538	- 14.7%
Sep-2014	857	- 9.6%	1,387	- 4.1%
Oct-2014	895	- 0.3%	1,228	- 11.0%
Nov-2014	723	- 13.1%	913	- 9.8%
Dec-2014	878	- 5.1%	1,134	- 6.4%
Jan-2015	561	- 7.9%	755	- 5.5%
Average	812	- 7.8%	1,299	+ 12.1%

## Historical Pending Sales Activity



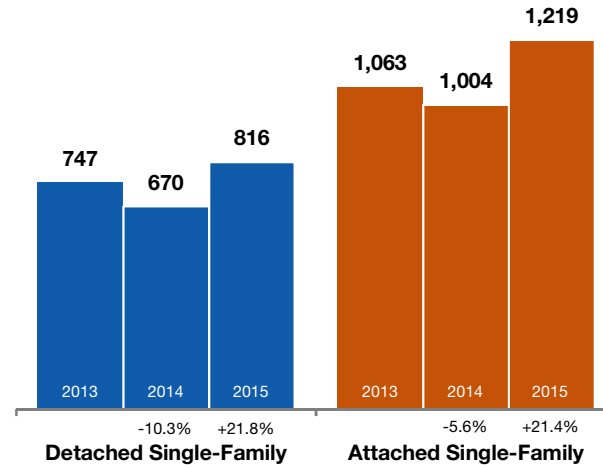
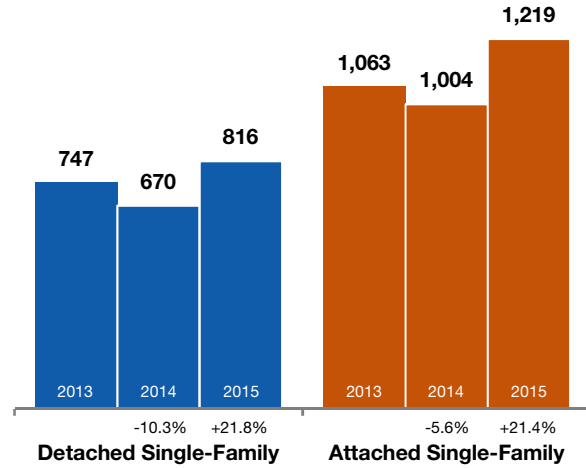
# Under Contract

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



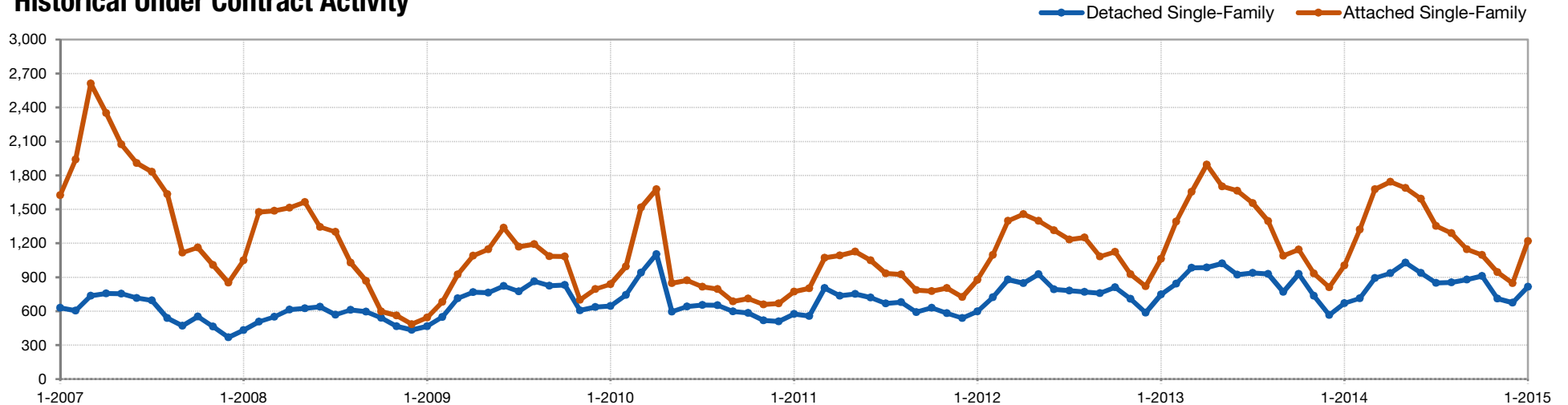
## January

## Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2014	713	- 15.3%	1,321	- 5.1%
Mar-2014	892	- 9.2%	1,676	+ 1.3%
Apr-2014	936	- 5.1%	1,743	- 8.0%
May-2014	1,028	+ 0.7%	1,689	- 0.7%
Jun-2014	938	+ 1.7%	1,593	- 4.3%
Jul-2014	849	- 9.5%	1,353	- 13.0%
Aug-2014	853	- 8.2%	1,289	- 7.6%
Sep-2014	878	+ 13.9%	1,146	+ 5.1%
Oct-2014	910	- 2.0%	1,096	- 4.3%
Nov-2014	712	- 3.1%	944	+ 1.2%
Dec-2014	675	+ 19.5%	847	+ 4.6%
Jan-2015	816	+ 21.8%	1,219	+ 21.4%
Average	850	- 0.9%	1,326	- 2.0%

## Historical Under Contract Activity



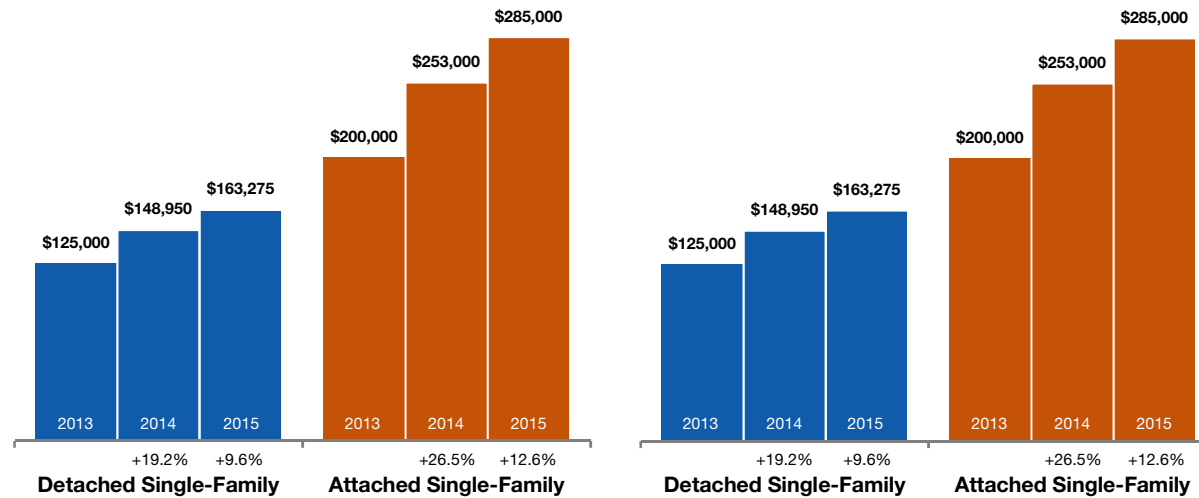
# Median Sales Price

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



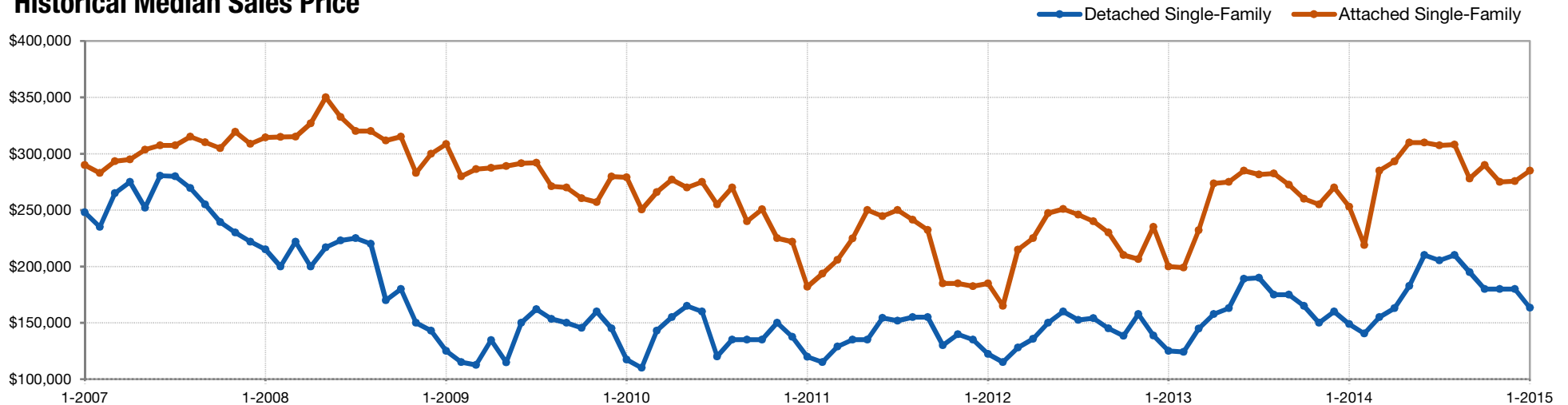
## January

## Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2014	\$140,500	+ 13.1%	\$219,000	+ 10.1%
Mar-2014	\$155,000	+ 7.1%	\$285,000	+ 22.8%
Apr-2014	\$163,000	+ 3.3%	\$293,000	+ 7.1%
May-2014	\$182,750	+ 12.1%	\$310,000	+ 12.8%
Jun-2014	\$210,000	+ 11.1%	\$310,000	+ 8.8%
Jul-2014	\$205,250	+ 8.0%	\$307,500	+ 9.2%
Aug-2014	\$210,000	+ 20.1%	\$308,000	+ 9.0%
Sep-2014	\$194,999	+ 11.4%	\$278,000	+ 2.0%
Oct-2014	\$180,000	+ 9.1%	\$290,000	+ 11.5%
Nov-2014	\$180,000	+ 20.0%	\$275,000	+ 7.8%
Dec-2014	\$180,000	+ 12.5%	\$275,710	+ 2.1%
Jan-2015	\$163,275	+ 9.6%	\$285,000	+ 12.6%
Median	\$180,000	+ 9.8%	\$292,400	+ 9.5%

## Historical Median Sales Price



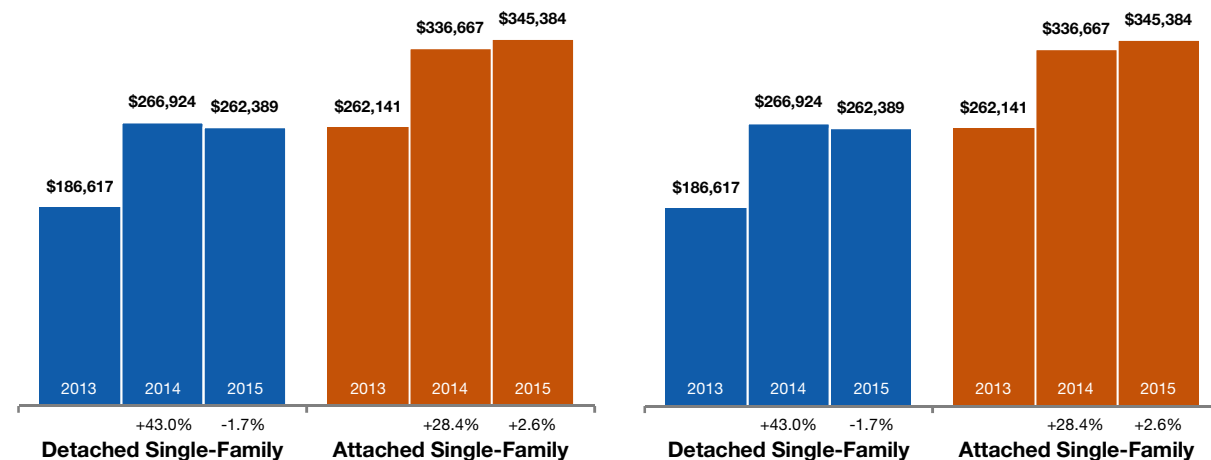
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



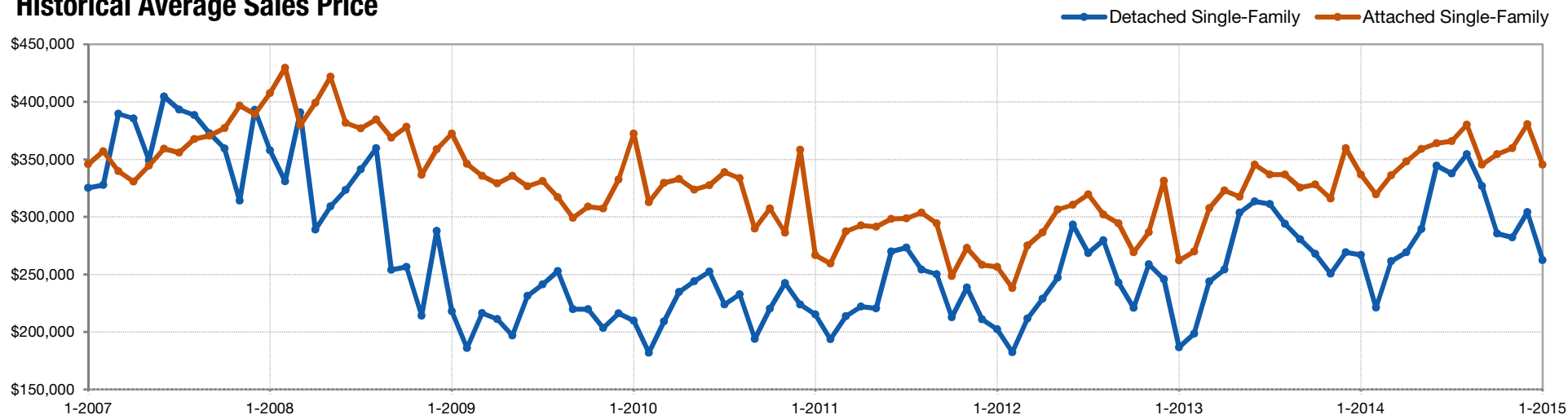
## January

## Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2014	\$221,046	+ 11.3%	\$319,564	+ 18.4%
Mar-2014	\$261,401	+ 7.3%	\$336,057	+ 9.3%
Apr-2014	\$269,226	+ 5.9%	\$348,094	+ 7.8%
May-2014	\$289,262	- 4.8%	\$359,045	+ 13.1%
Jun-2014	\$344,516	+ 9.9%	\$363,986	+ 5.4%
Jul-2014	\$337,606	+ 8.5%	\$365,678	+ 8.6%
Aug-2014	\$354,546	+ 20.6%	\$380,085	+ 12.9%
Sep-2014	\$326,878	+ 16.6%	\$345,421	+ 6.2%
Oct-2014	\$285,453	+ 6.6%	\$354,530	+ 8.1%
Nov-2014	\$282,083	+ 12.6%	\$359,589	+ 13.8%
Dec-2014	\$304,115	+ 13.0%	\$380,567	+ 5.8%
Jan-2015	\$262,389	- 1.7%	\$345,384	+ 2.6%
Average	\$300,449	+ 9.2%	\$357,043	+ 9.0%

## Historical Average Sales Price





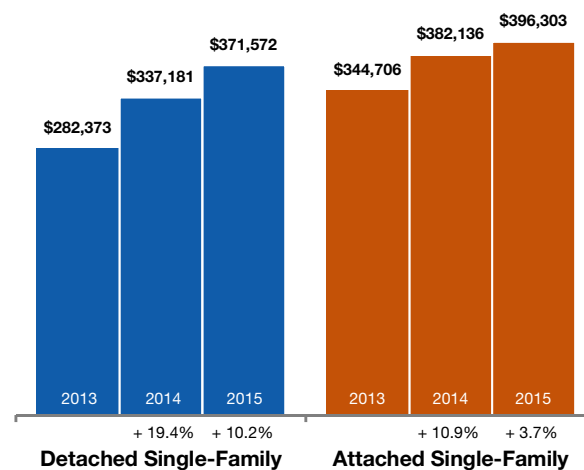
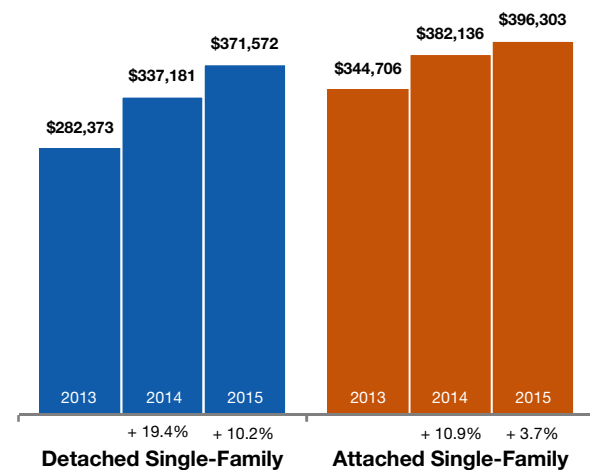
# Average List Price

Average list price for all new listings in a given month.



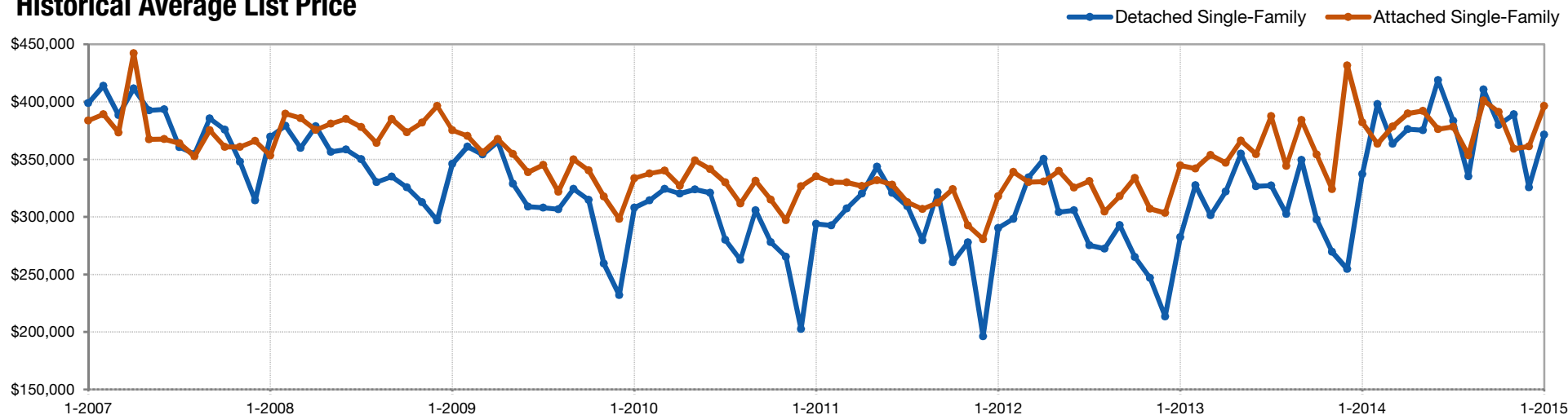
## January

## Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2014	\$397,896	+ 21.5%	\$363,622	+ 6.3%
Mar-2014	\$363,574	+ 20.7%	\$378,446	+ 7.0%
Apr-2014	\$376,169	+ 16.8%	\$389,721	+ 12.3%
May-2014	\$375,386	+ 5.8%	\$392,190	+ 7.1%
Jun-2014	\$418,821	+ 28.2%	\$376,202	+ 6.2%
Jul-2014	\$383,425	+ 17.2%	\$378,216	- 2.4%
Aug-2014	\$335,211	+ 10.8%	\$353,492	+ 2.7%
Sep-2014	\$410,691	+ 17.6%	\$401,281	+ 4.4%
Oct-2014	\$379,834	+ 27.6%	\$391,282	+ 10.5%
Nov-2014	\$389,142	+ 44.3%	\$359,266	+ 10.9%
Dec-2014	\$325,758	+ 27.9%	\$361,317	- 16.3%
Jan-2015	\$371,572	+ 10.2%	\$396,303	+ 3.7%
Average	\$379,076	+ 19.4%	\$380,549	+ 4.9%

## Historical Average List Price



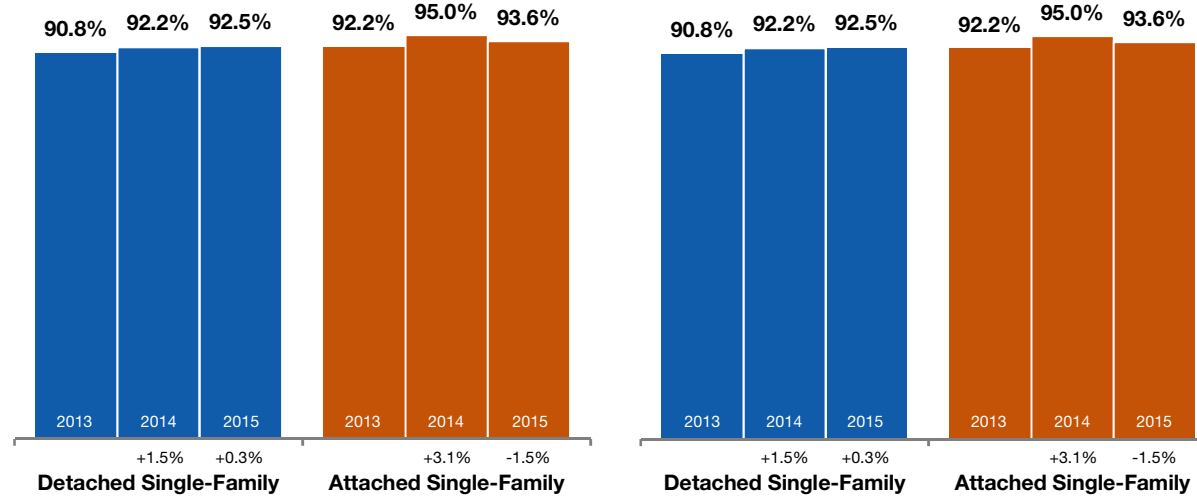
# Percent of Original List Price Received

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.



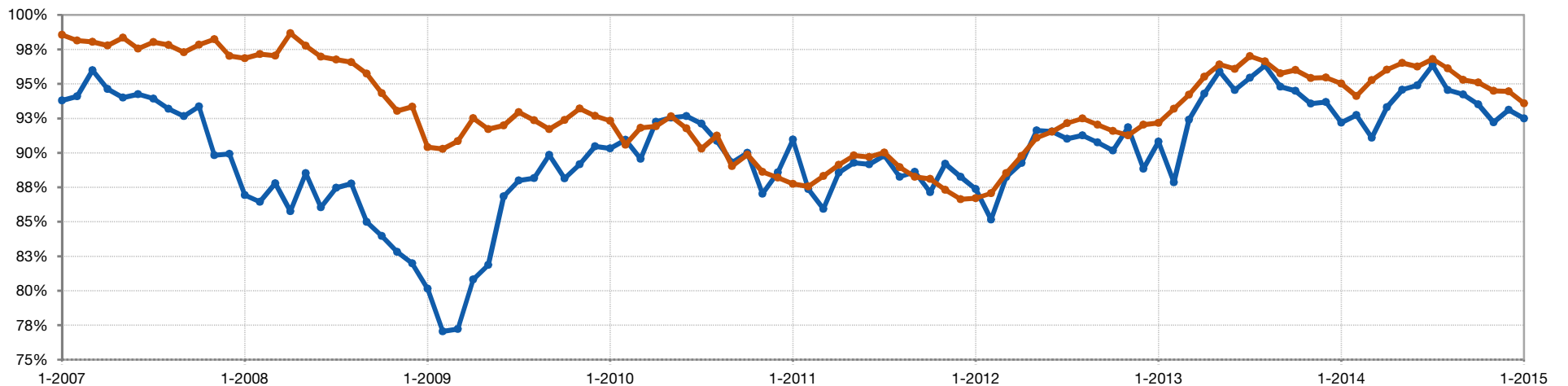
## January

## Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2014	92.7%	+ 5.6%	94.1%	+ 1.0%
Mar-2014	91.1%	- 1.4%	95.3%	+ 1.1%
Apr-2014	93.3%	- 1.1%	96.0%	+ 0.5%
May-2014	94.6%	- 1.4%	96.5%	+ 0.1%
Jun-2014	94.9%	+ 0.3%	96.3%	+ 0.2%
Jul-2014	96.4%	+ 1.0%	96.8%	- 0.2%
Aug-2014	94.6%	- 1.8%	96.1%	- 0.5%
Sep-2014	94.2%	- 0.6%	95.3%	- 0.5%
Oct-2014	93.5%	- 1.0%	95.1%	- 0.9%
Nov-2014	92.2%	- 1.5%	94.5%	- 1.0%
Dec-2014	93.1%	- 0.6%	94.4%	- 1.1%
Jan-2015	92.5%	+ 0.3%	93.6%	- 1.5%
Average	93.8%	- 0.4%	95.6%	- 0.2%

## Historical Percent of Original List Price Received

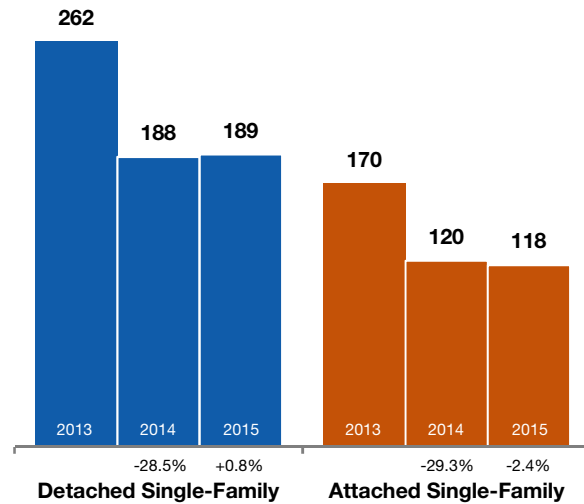


# Housing Affordability Index

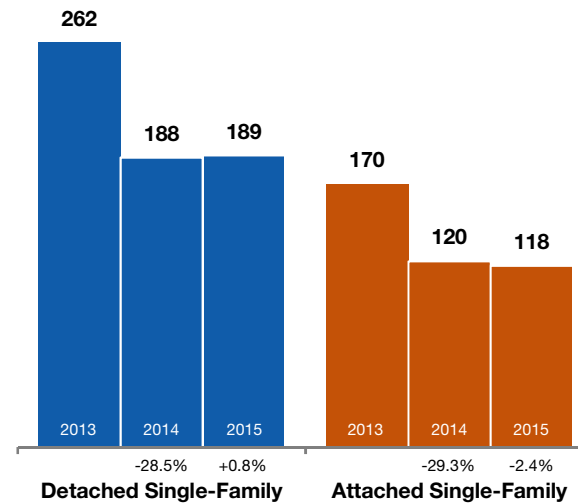
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

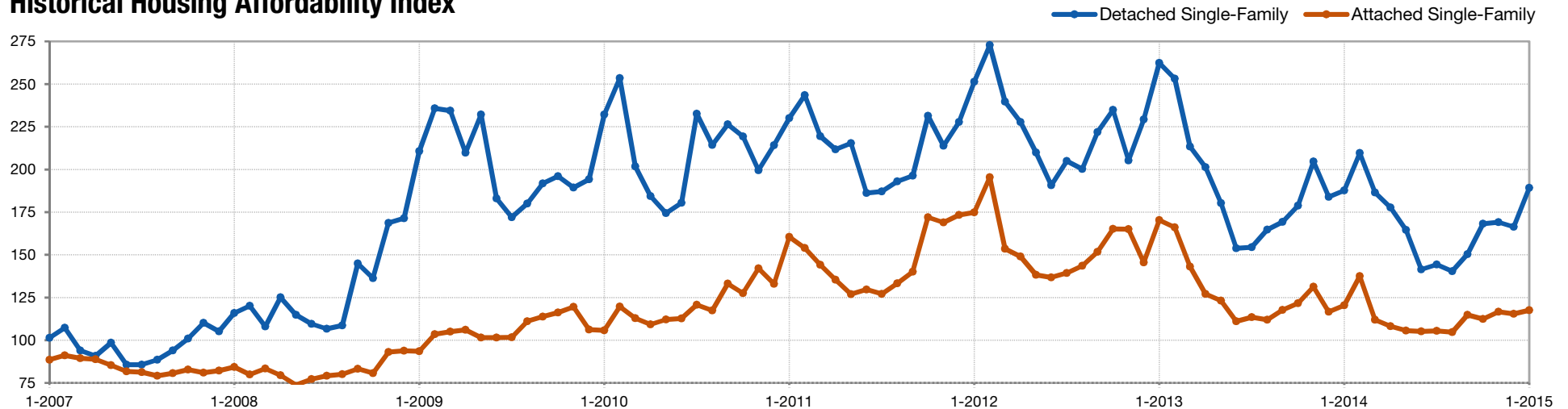


## Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2014	210	- 17.2%	137	- 17.2%
Mar-2014	187	- 12.6%	112	- 21.7%
Apr-2014	178	- 11.8%	108	- 14.9%
May-2014	165	- 8.7%	106	- 14.2%
Jun-2014	142	- 8.0%	105	- 5.3%
Jul-2014	144	- 6.6%	105	- 7.1%
Aug-2014	140	- 14.7%	105	- 6.4%
Sep-2014	150	- 11.1%	115	- 2.4%
Oct-2014	168	- 5.9%	112	- 7.6%
Nov-2014	169	- 17.3%	117	- 11.2%
Dec-2014	166	- 9.6%	115	- 1.0%
Jan-2015	189	+ 0.8%	118	- 2.4%
Average	167	- 10.6%	113	- 9.8%

## Historical Housing Affordability Index

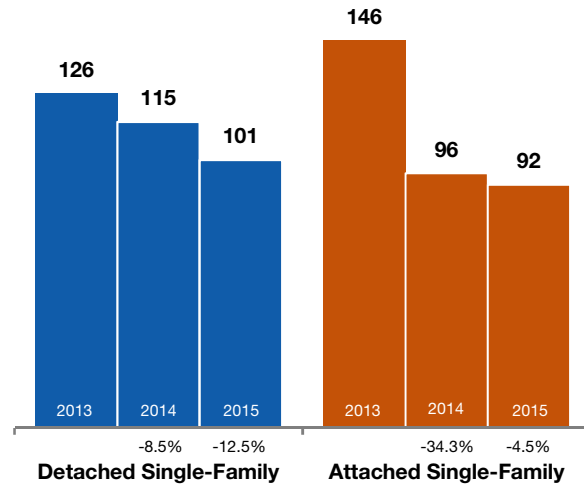


# Market Time

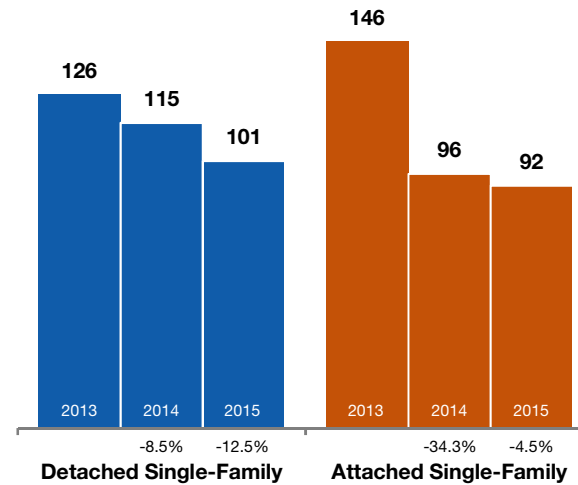
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January

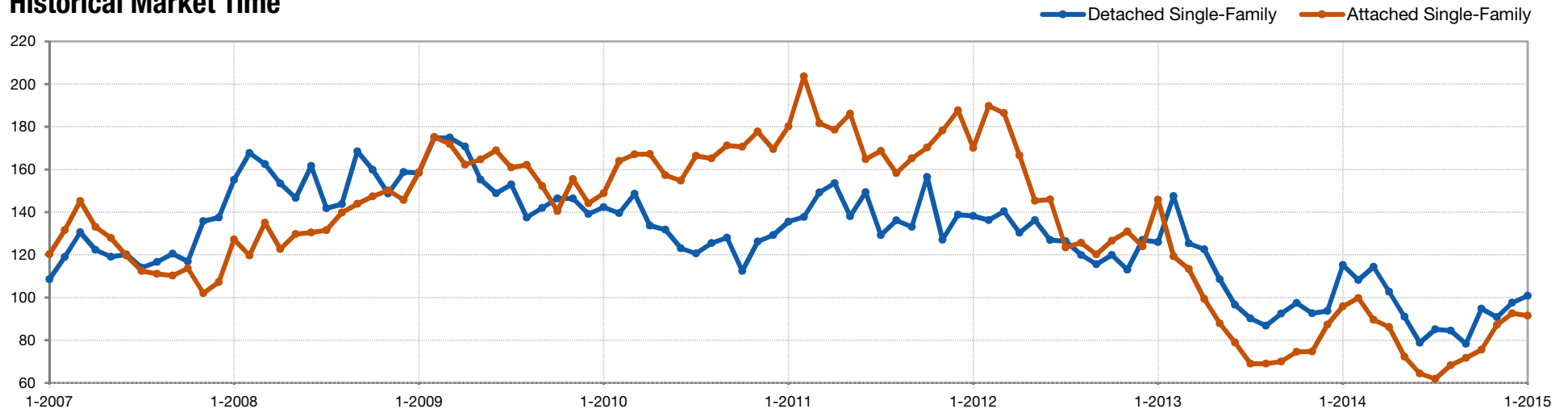


## Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2014	108	- 26.6%	100	- 16.4%
Mar-2014	114	- 8.8%	90	- 21.0%
Apr-2014	103	- 16.2%	86	- 13.3%
May-2014	91	- 16.2%	72	- 17.7%
Jun-2014	79	- 18.5%	64	- 18.5%
Jul-2014	85	- 5.7%	62	- 10.3%
Aug-2014	85	- 2.7%	68	- 1.1%
Sep-2014	78	- 15.3%	72	+ 2.4%
Oct-2014	95	- 2.7%	76	+ 1.3%
Nov-2014	91	- 1.9%	87	+ 16.7%
Dec-2014	98	+ 4.2%	93	+ 6.2%
Jan-2015	101	- 12.5%	92	- 4.5%
Average	93	- 10.6%	77	- 8.0%

## Historical Market Time

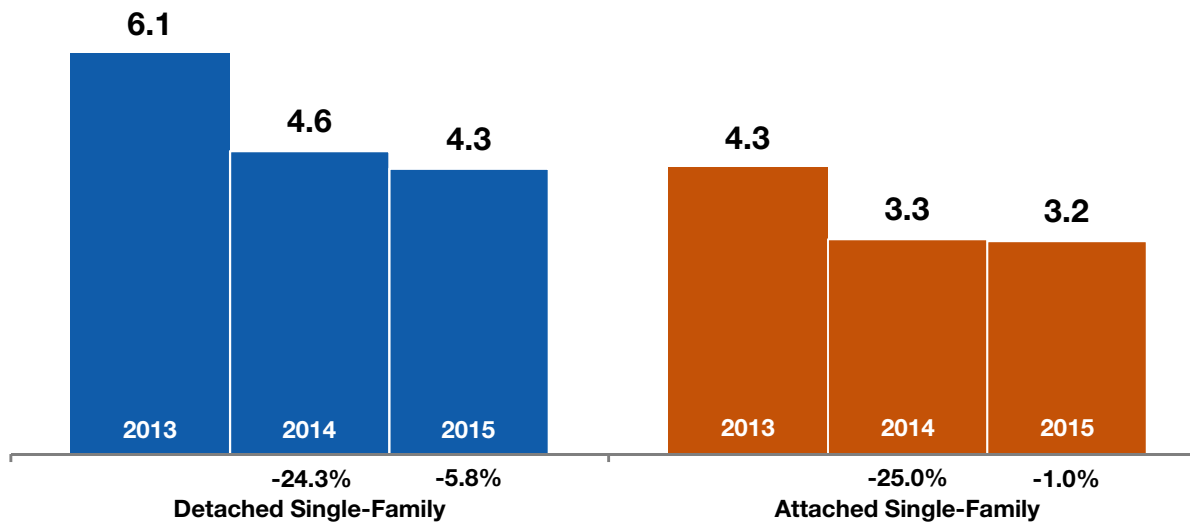


# Months Supply of Inventory

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.

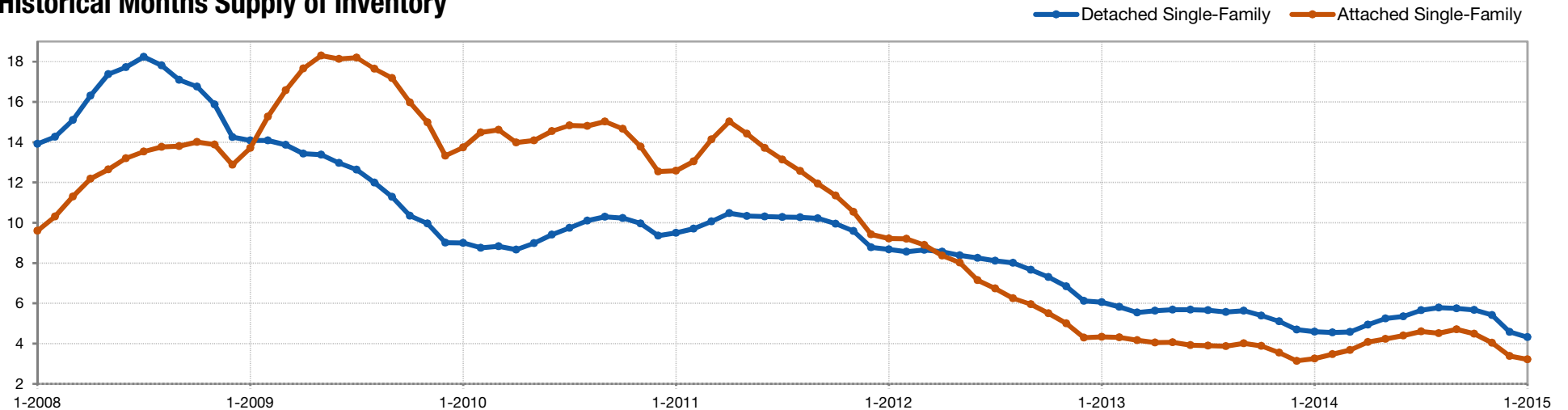


## January



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2014	4.6	- 21.7%	3.5	- 19.4%
Mar-2014	4.6	- 17.5%	3.7	- 11.6%
Apr-2014	4.9	- 12.5%	4.1	+ 0.8%
May-2014	5.2	- 7.7%	4.2	+ 4.2%
Jun-2014	5.4	- 5.9%	4.4	+ 12.0%
Jul-2014	5.7	+ 0.0%	4.6	+ 18.3%
Aug-2014	5.8	+ 3.9%	4.5	+ 16.6%
Sep-2014	5.7	+ 2.1%	4.7	+ 17.3%
Oct-2014	5.7	+ 5.2%	4.5	+ 15.5%
Nov-2014	5.4	+ 6.0%	4.0	+ 13.7%
Dec-2014	4.6	- 2.6%	3.4	+ 7.5%
Jan-2015	4.3	- 5.8%	3.2	- 1.0%
Average	5.2	- 4.9%	4.1	+ 5.8%

## Historical Months Supply of Inventory

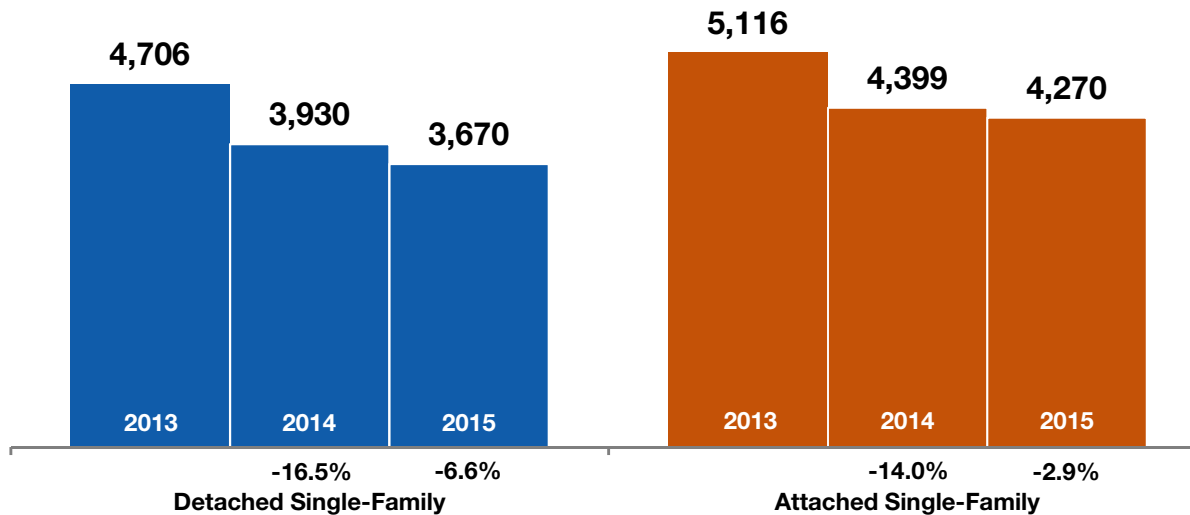


# Inventory of Homes for Sale

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.

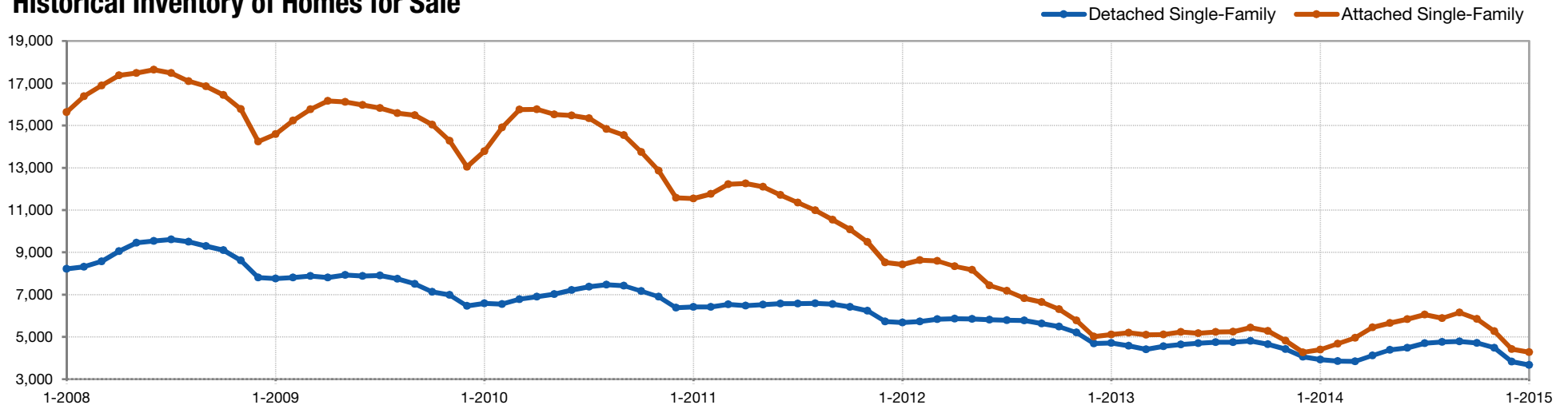


## January



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2014	3,858	- 15.8%	4,679	- 9.9%
Mar-2014	3,840	- 13.0%	4,959	- 2.8%
Apr-2014	4,117	- 9.5%	5,445	+ 6.6%
May-2014	4,387	- 5.4%	5,653	+ 8.0%
Jun-2014	4,481	- 4.7%	5,839	+ 13.0%
Jul-2014	4,695	- 1.1%	6,049	+ 15.5%
Aug-2014	4,759	+ 0.3%	5,880	+ 12.1%
Sep-2014	4,784	- 0.4%	6,153	+ 13.1%
Oct-2014	4,705	+ 1.2%	5,853	+ 10.9%
Nov-2014	4,480	+ 1.5%	5,262	+ 9.3%
Dec-2014	3,830	- 5.5%	4,421	+ 3.6%
Jan-2015	3,670	- 6.6%	4,270	- 2.9%
Average	4,301	- 4.8%	5,372	+ 6.6%

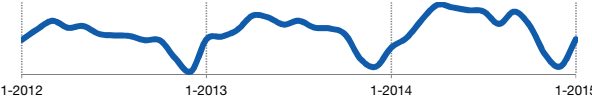
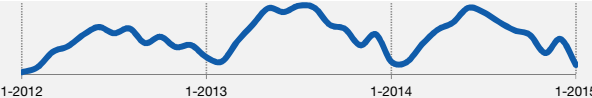
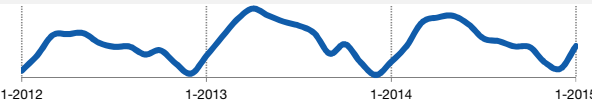
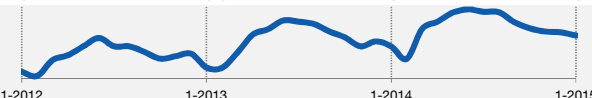



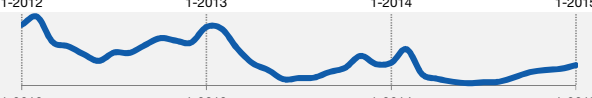


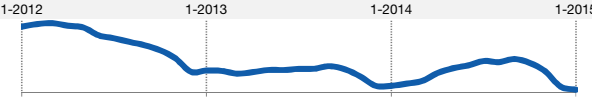
## Historical Inventory of Homes for Sale



# All Properties Market Overview

Key market metrics for the current month and year-to-date figures for all properties.



Key Metrics	Historical Sparklines	1-2014	1-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		2,899	<b>3,299</b>	+ 13.8%	2,899	<b>3,299</b>	+ 13.8%
<b>Closed Sales</b>		1,408	<b>1,316</b>	- 6.5%	1,408	<b>1,316</b>	- 6.5%
<b>Under Contract</b> (Contingent and Pending)		1,674	<b>2,035</b>	+ 21.6%	1,674	<b>2,035</b>	+ 21.6%
<b>Median Sales Price</b>		\$200,000	<b>\$222,000</b>	+ 11.0%	\$200,000	<b>\$222,000</b>	+ 11.0%
<b>Average Sales Price</b>		\$306,529	<b>\$310,113</b>	+ 1.2%	\$306,529	<b>\$310,113</b>	+ 1.2%
<b>Average List Price</b>		\$364,353	<b>\$386,099</b>	+ 6.0%	\$364,353	<b>\$386,099</b>	+ 6.0%
<b>Percent of Original List Price Received</b>		93.8%	<b>93.1%</b>	- 0.7%	93.8%	<b>93.1%</b>	- 0.7%
<b>Housing Affordability Index</b>		163	<b>158</b>	- 2.9%	163	<b>158</b>	- 2.9%
<b>Market Time</b>		104	<b>95</b>	- 8.4%	104	<b>95</b>	- 8.4%
<b>Months Supply of Inventory</b>		3.8	<b>3.6</b>	- 3.2%	--	--	--
<b>Inventory of Homes for Sale</b>		8,329	<b>7,940</b>	- 4.7%	--	--	--