

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®



March 2015

All expectations in 2015 are for a healthy and energetic selling season. National stories have been highlighting an increase in new construction sales and pending sales, but national stories are not always readily applied to the local scene. All the same, if ever there was a year to list or purchase a home, wider economic factors seem to indicate that this is the one.

New Listings in the City of Chicago were up 25.3 percent for detached homes and 12.9 percent for attached properties. Listings Under Contract increased 39.8 percent for detached homes and 19.4 percent for attached properties.

The Median Sales Price was up 23.4 percent to \$191,250 for detached homes and 10.5 percent to \$315,000 for attached properties. Months Supply of Inventory decreased 11.7 percent for detached units and 2.0 percent for attached units.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first six months of the year.

Quick Facts

+ 14.6%

1-Year Change in
Closed Sales
All Properties

- 3.9%

1-Year Change in
Homes for Sale
All Properties

+ 11.3%

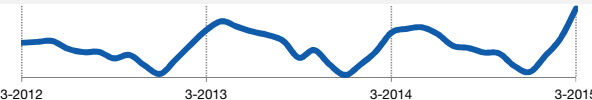
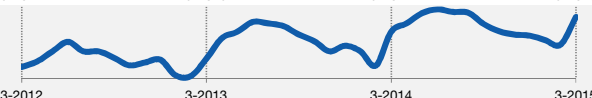


1-Year Change in
Median Sales Price
All Properties

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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.

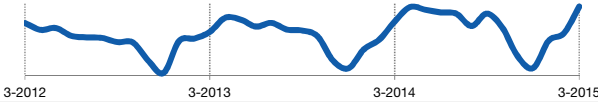
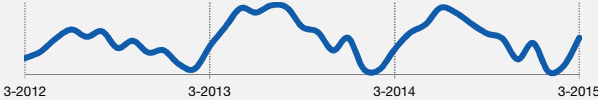
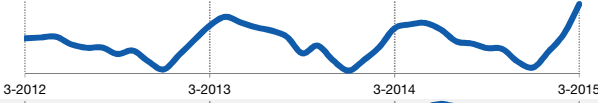




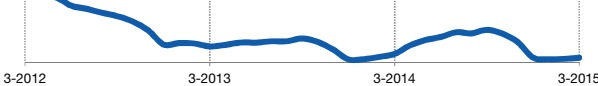


Key Metrics	Historical Sparklines	3-2014	3-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		1,450	1,817	+ 25.3%	3,773	4,514	+ 19.6%
Closed Sales		715	792	+ 10.8%	1,907	1,993	+ 4.5%
Under Contract (Contingent and Pending)		888	1,241	+ 39.8%	2,266	2,876	+ 26.9%
Median Sales Price		\$155,000	\$191,250	+ 23.4%	\$150,000	\$170,000	+ 13.3%
Average Sales Price		\$261,401	\$322,201	+ 23.3%	\$250,819	\$287,562	+ 14.6%
Average List Price		\$363,550	\$424,229	+ 16.7%	\$366,223	\$403,783	+ 10.3%
Percent of Original List Price Received		91.1%	92.1%	+ 1.1%	91.9%	91.6%	- 0.4%
Housing Affordability Index		187	158	- 15.6%	193	177	- 8.4%
Market Time		114	109	- 4.9%	113	108	- 4.5%
Months Supply of Inventory		4.6	4.1	- 11.7%	--	--	--
Inventory of Homes for Sale		3,858	3,576	- 7.3%	--	--	--

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	3-2014	3-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		2,770	3,128	+ 12.9%	6,708	7,408	+ 10.4%
Closed Sales		1,153	1,349	+ 17.0%	2,761	2,982	+ 8.0%
Under Contract (Contingent and Pending)		1,670	1,994	+ 19.4%	3,991	4,668	+ 17.0%
Median Sales Price		\$285,000	\$315,000	+ 10.5%	\$256,000	\$289,950	+ 13.3%
Average Sales Price		\$336,057	\$364,462	+ 8.5%	\$331,399	\$347,973	+ 5.0%
Average List Price		\$378,413	\$404,609	+ 6.9%	\$374,567	\$404,198	+ 7.9%
Percent of Original List Price Received		95.3%	94.9%	- 0.4%	94.9%	94.2%	- 0.7%
Housing Affordability Index		112	106	- 4.9%	122	115	- 5.9%
Market Time		90	102	+ 14.3%	94	100	+ 6.1%
Months Supply of Inventory		3.7	3.6	- 2.0%	--	--	--
Inventory of Homes for Sale		4,972	4,906	- 1.3%	--	--	--

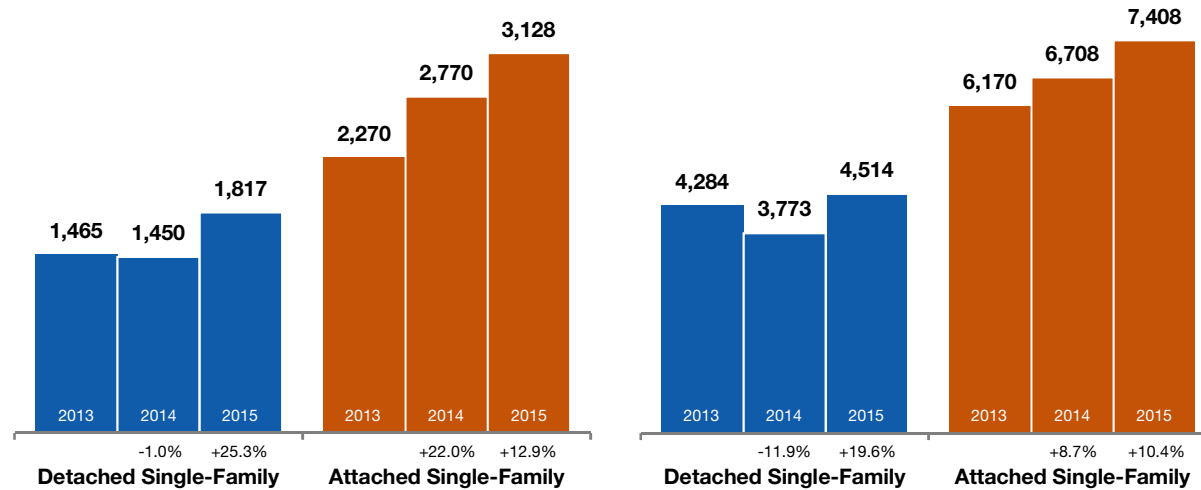
New Listings

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



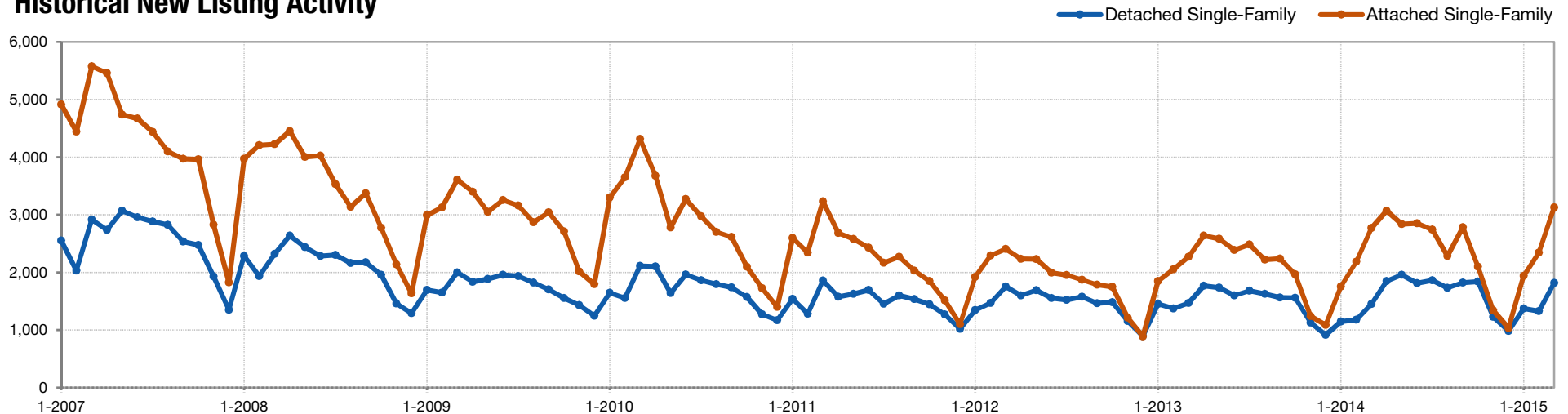
March

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Apr-2014	1,846	+ 4.5%	3,069	+ 16.3%
May-2014	1,955	+ 12.7%	2,836	+ 9.8%
Jun-2014	1,812	+ 13.2%	2,851	+ 19.5%
Jul-2014	1,860	+ 10.6%	2,743	+ 10.5%
Aug-2014	1,730	+ 6.3%	2,285	+ 3.0%
Sep-2014	1,823	+ 16.6%	2,782	+ 24.4%
Oct-2014	1,838	+ 17.9%	2,099	+ 6.8%
Nov-2014	1,229	+ 9.1%	1,341	+ 8.0%
Dec-2014	981	+ 7.2%	1,034	- 4.9%
Jan-2015	1,370	+ 19.4%	1,937	+ 10.5%
Feb-2015	1,327	+ 12.8%	2,343	+ 7.2%
Mar-2015	1,817	+ 25.3%	3,128	+ 12.9%
Average	1,632	+ 12.9%	2,371	+ 11.3%

Historical New Listing Activity



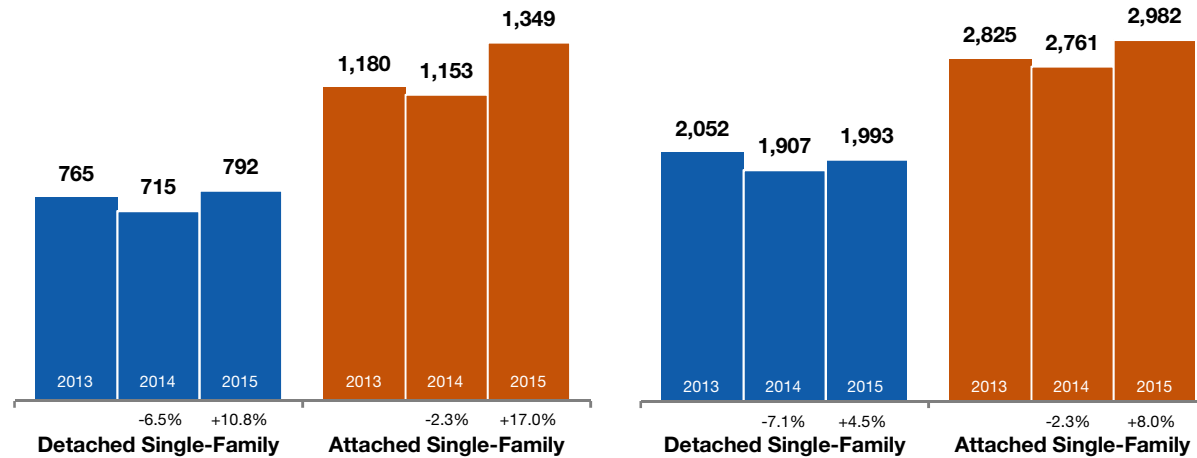
Closed Sales

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



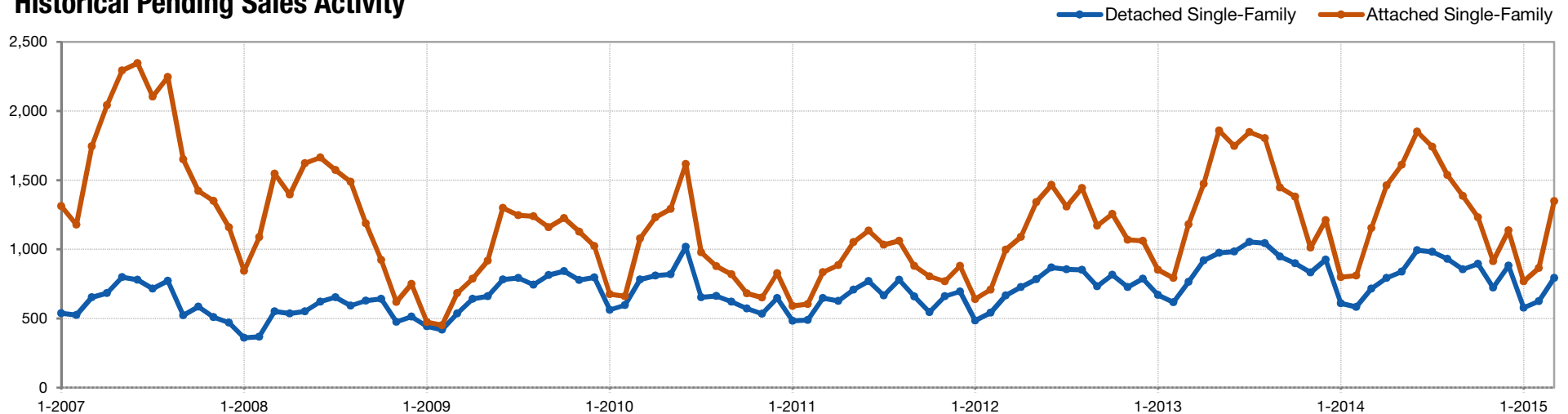
March

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Apr-2014	793	- 13.8%	1,461	- 0.8%
May-2014	839	- 13.9%	1,612	- 13.2%
Jun-2014	993	+ 0.9%	1,852	+ 6.0%
Jul-2014	982	- 6.7%	1,742	- 5.7%
Aug-2014	930	- 11.0%	1,538	- 14.7%
Sep-2014	856	- 9.7%	1,386	- 4.2%
Oct-2014	895	- 0.3%	1,231	- 10.8%
Nov-2014	723	- 13.1%	914	- 9.7%
Dec-2014	881	- 4.8%	1,136	- 6.2%
Jan-2015	577	- 5.3%	768	- 3.9%
Feb-2015	624	+ 7.0%	865	+ 6.9%
Mar-2015	792	+ 10.8%	1,349	+ 17.0%
Average	824	- 5.7%	1,321	+ 11.3%

Historical Pending Sales Activity



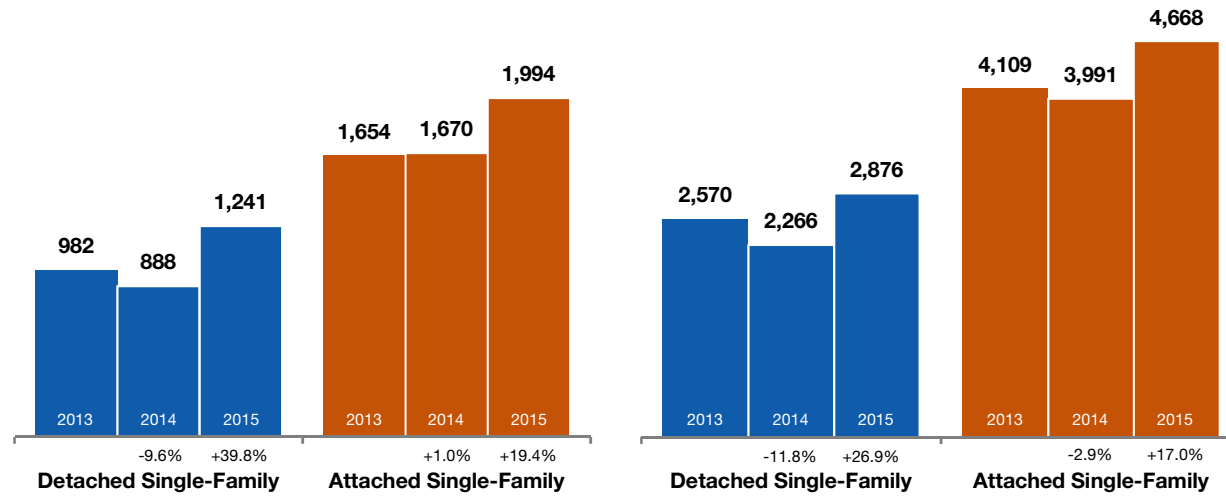
Under Contract

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



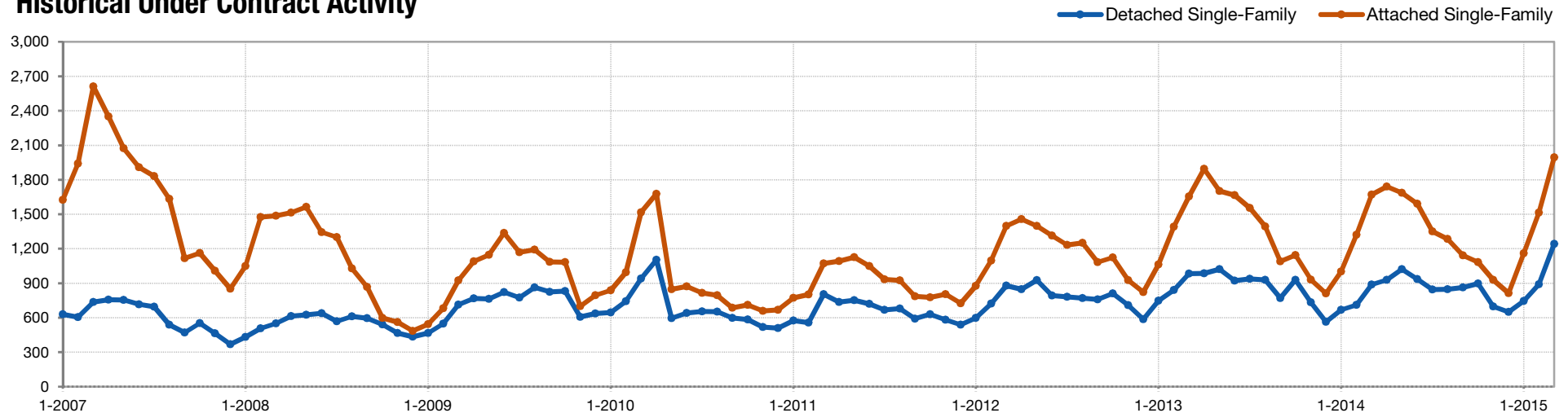
March

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Apr-2014	928	- 5.9%	1,740	- 8.2%
May-2014	1,022	+ 0.1%	1,686	- 0.9%
Jun-2014	935	+ 1.4%	1,590	- 4.5%
Jul-2014	844	- 10.0%	1,351	- 13.1%
Aug-2014	848	- 8.7%	1,285	- 7.8%
Sep-2014	864	+ 12.2%	1,141	+ 4.7%
Oct-2014	897	- 3.4%	1,084	- 5.3%
Nov-2014	697	- 4.9%	928	- 0.4%
Dec-2014	650	+ 15.2%	813	+ 0.4%
Jan-2015	746	+ 11.7%	1,161	+ 16.0%
Feb-2015	889	+ 25.2%	1,513	+ 14.6%
Mar-2015	1,241	+ 39.8%	1,994	+ 19.4%
Average	880	+ 5.0%	1,357	+ 0.7%

Historical Under Contract Activity



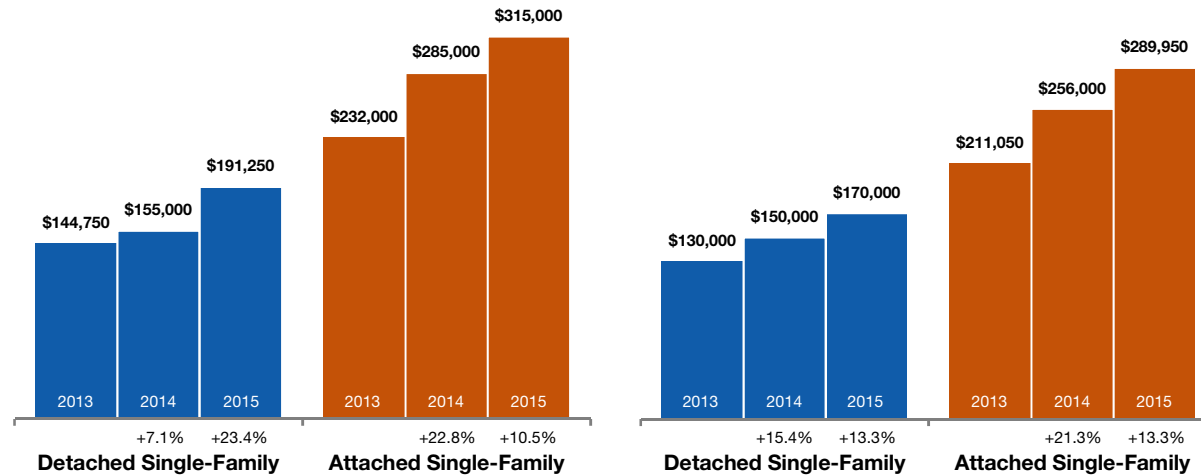
Median Sales Price

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



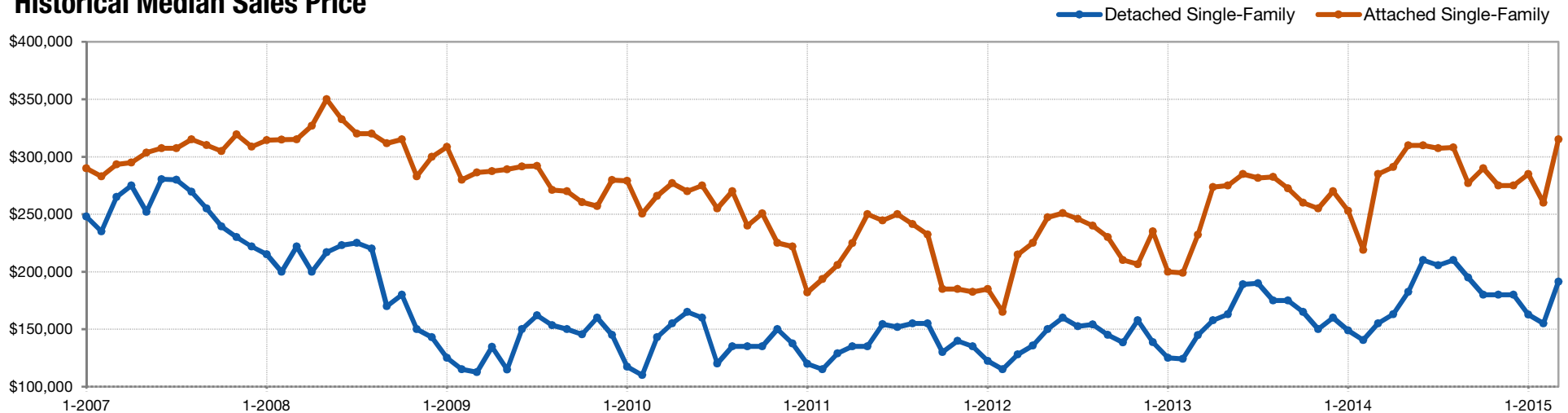
March

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Apr-2014	\$163,000	+ 3.3%	\$291,000	+ 6.4%
May-2014	\$182,500	+ 12.0%	\$310,000	+ 12.8%
Jun-2014	\$210,000	+ 11.1%	\$310,000	+ 8.8%
Jul-2014	\$205,500	+ 8.2%	\$307,500	+ 9.2%
Aug-2014	\$210,000	+ 20.1%	\$308,000	+ 9.0%
Sep-2014	\$195,000	+ 11.4%	\$277,000	+ 1.7%
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%	\$275,000	+ 1.9%
Jan-2015	\$162,750	+ 9.3%	\$285,000	+ 12.6%
Feb-2015	\$155,000	+ 10.3%	\$260,000	+ 18.7%
Mar-2015	\$191,250	+ 23.4%	\$315,000	+ 10.5%
Median	\$185,000	+ 12.1%	\$295,000	+ 8.5%

Historical Median Sales Price



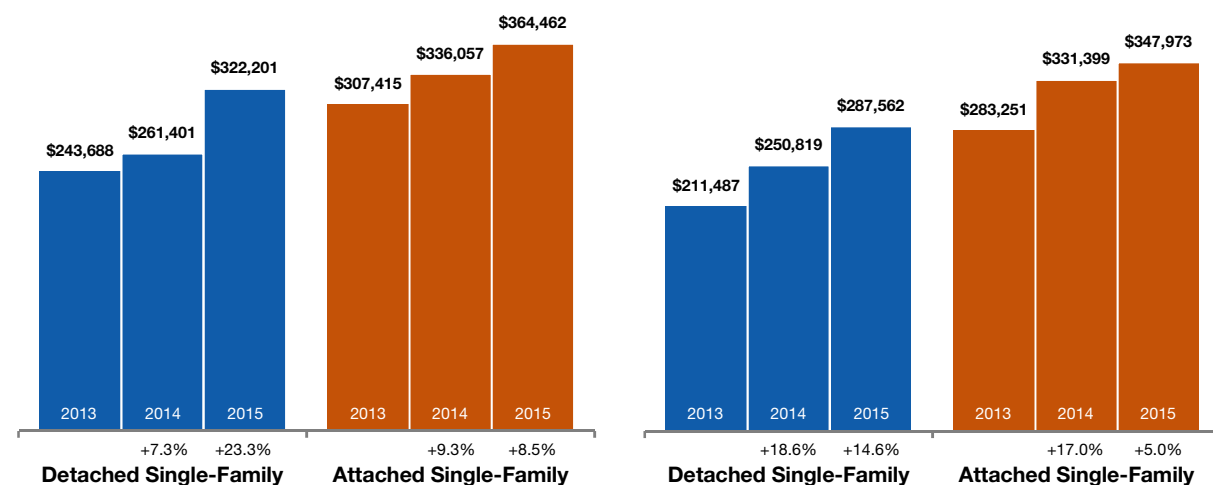
Average Sales Price

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



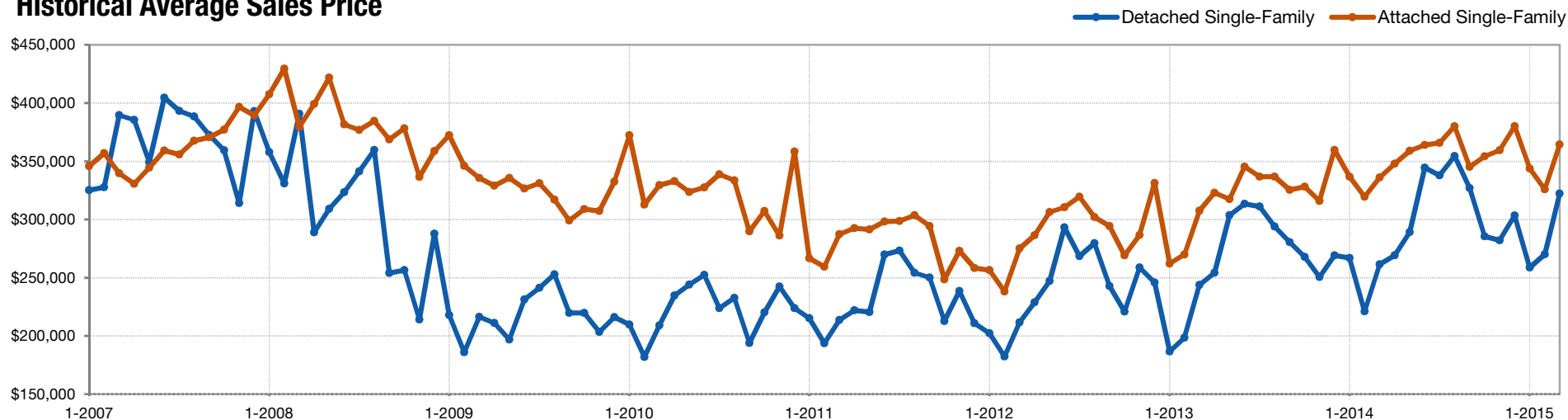
March

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Apr-2014	\$269,226	+ 5.9%	\$347,878	+ 7.7%
May-2014	\$289,107	- 4.8%	\$359,045	+ 13.1%
Jun-2014	\$344,516	+ 9.9%	\$363,986	+ 5.4%
Jul-2014	\$337,877	+ 8.6%	\$365,678	+ 8.6%
Aug-2014	\$354,546	+ 20.6%	\$380,020	+ 12.8%
Sep-2014	\$327,075	+ 16.6%	\$345,201	+ 6.1%
Oct-2014	\$285,453	+ 6.6%	\$354,319	+ 8.0%
Nov-2014	\$282,083	+ 12.6%	\$359,465	+ 13.8%
Dec-2014	\$303,532	+ 12.8%	\$380,113	+ 5.7%
Jan-2015	\$258,663	- 3.1%	\$343,881	+ 2.1%
Feb-2015	\$270,152	+ 22.2%	\$325,890	+ 2.0%
Mar-2015	\$322,201	+ 23.3%	\$364,462	+ 8.5%
Average	\$307,493	+ 10.6%	\$359,231	+ 8.2%

Historical Average Sales Price

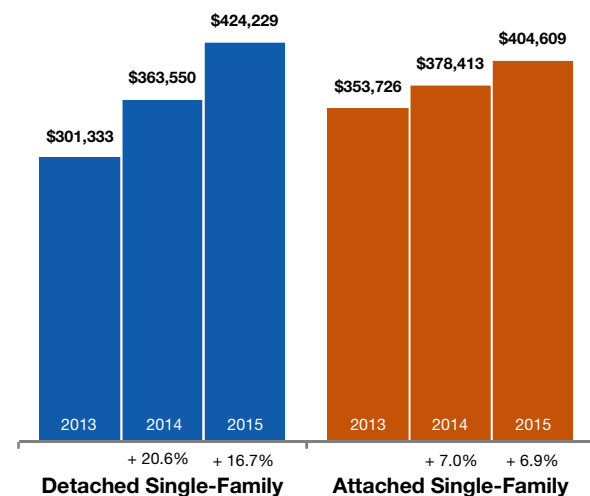


Average List Price

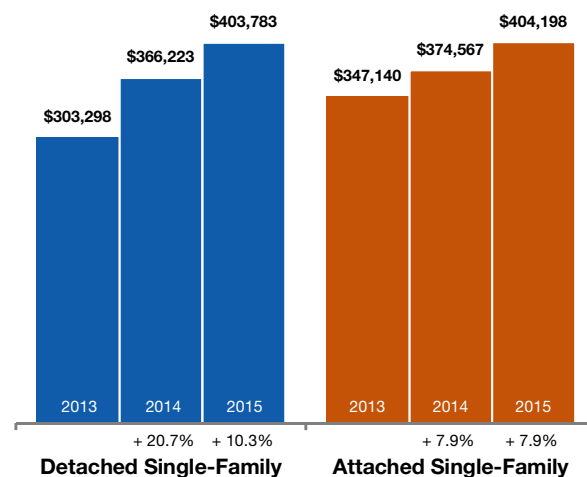
Average list price for all new listings in a given month.



March

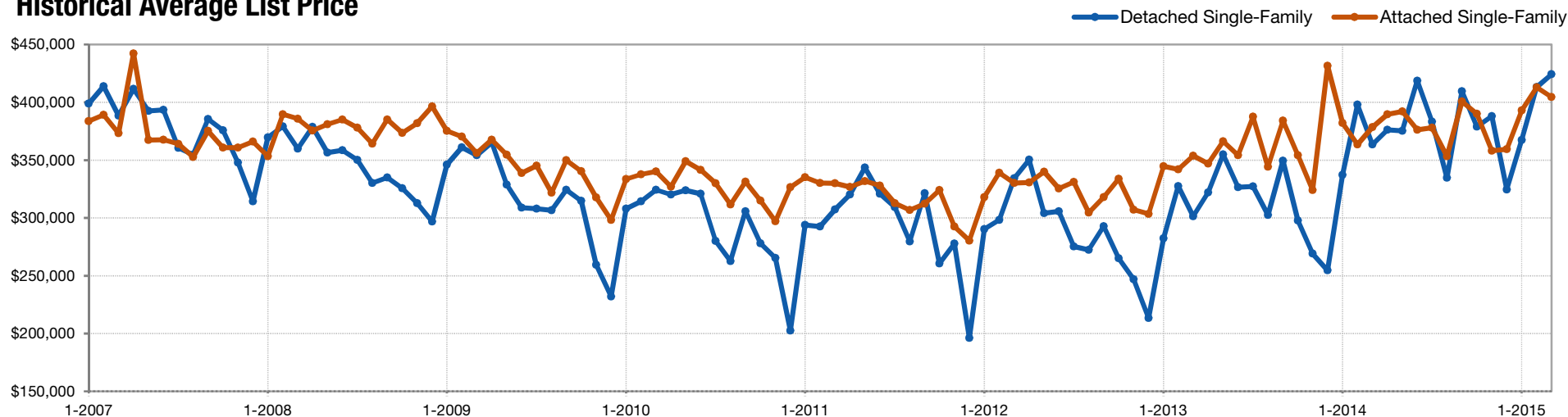


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Apr-2014	\$376,116	+ 16.8%	\$389,676	+ 12.3%
May-2014	\$375,265	+ 5.8%	\$392,128	+ 7.0%
Jun-2014	\$418,650	+ 28.2%	\$376,184	+ 6.2%
Jul-2014	\$383,236	+ 17.1%	\$378,084	- 2.4%
Aug-2014	\$334,733	+ 10.6%	\$353,250	+ 2.6%
Sep-2014	\$409,579	+ 17.2%	\$400,630	+ 4.3%
Oct-2014	\$378,876	+ 27.3%	\$390,044	+ 10.1%
Nov-2014	\$388,045	+ 44.2%	\$358,148	+ 10.6%
Dec-2014	\$324,463	+ 27.4%	\$359,526	- 16.7%
Jan-2015	\$367,462	+ 9.0%	\$393,002	+ 2.8%
Feb-2015	\$413,185	+ 3.8%	\$412,900	+ 13.6%
Mar-2015	\$424,229	+ 16.7%	\$404,609	+ 6.9%
Average	\$384,916	+ 17.6%	\$386,836	+ 5.4%

Historical Average List Price



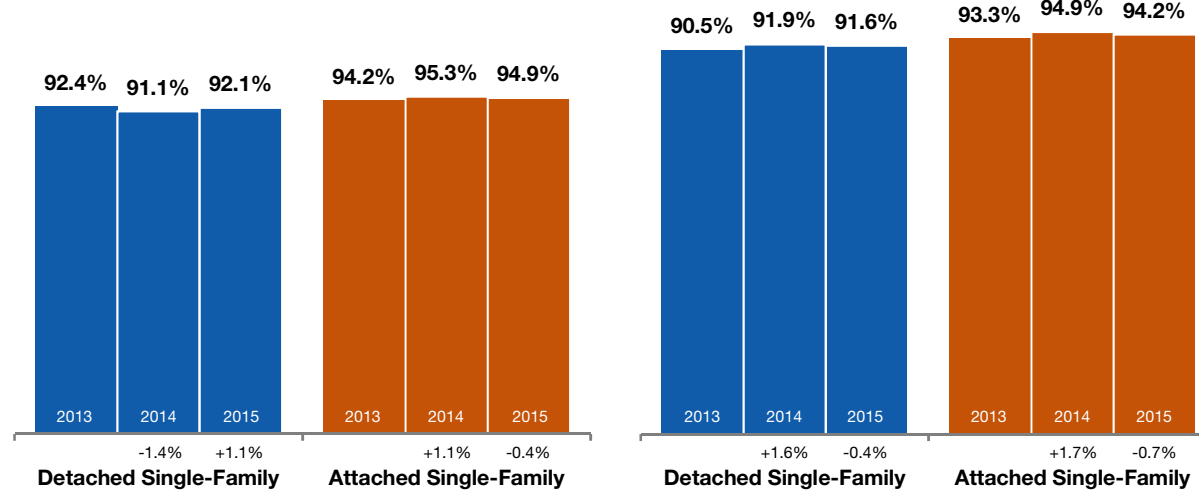
Percent of Original List Price Received

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.



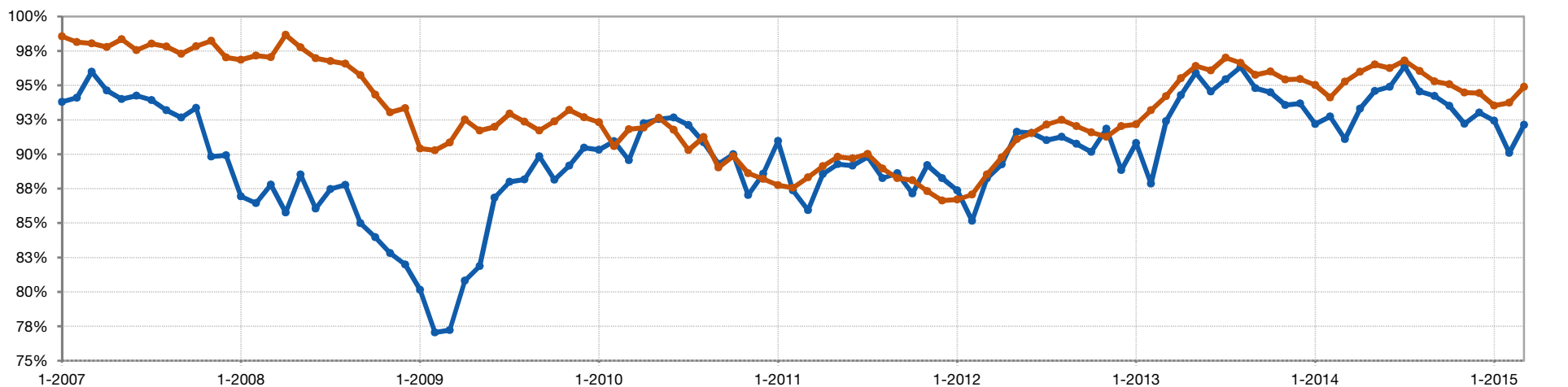
March

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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%	- 0.6%
Sep-2014	94.2%	- 0.6%	95.3%	- 0.5%
Oct-2014	93.5%	- 1.0%	95.1%	- 1.0%
Nov-2014	92.2%	- 1.5%	94.5%	- 1.0%
Dec-2014	93.0%	- 0.7%	94.4%	- 1.1%
Jan-2015	92.4%	+ 0.3%	93.5%	- 1.6%
Feb-2015	90.1%	- 2.9%	93.7%	- 0.4%
Mar-2015	92.1%	+ 1.1%	94.9%	- 0.4%
Average	93.6%	- 0.7%	95.5%	- 0.4%

Historical Percent of Original List Price Received

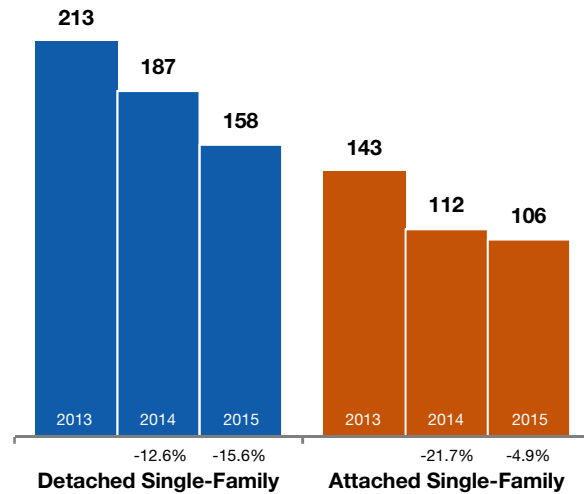


Housing Affordability Index

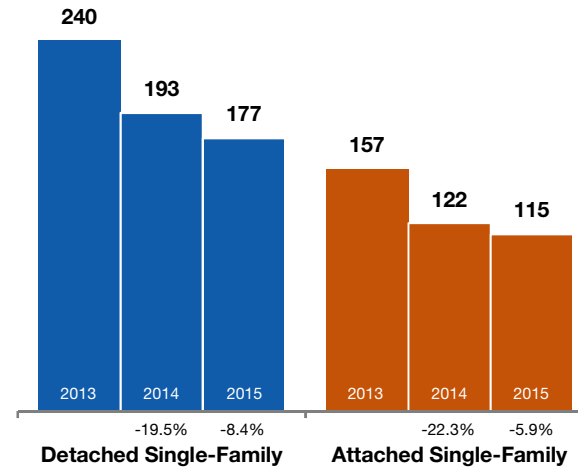
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

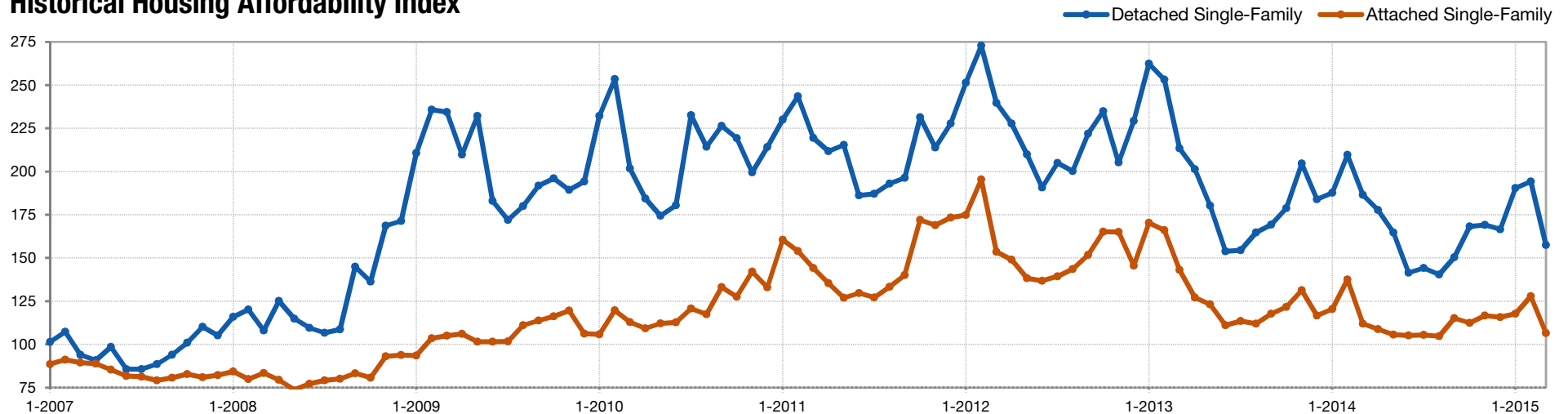


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Apr-2014	178	- 11.8%	109	- 14.5%
May-2014	165	- 8.6%	106	- 14.2%
Jun-2014	142	- 8.0%	105	- 5.3%
Jul-2014	144	- 6.7%	105	- 7.1%
Aug-2014	140	- 14.7%	105	- 6.4%
Sep-2014	150	- 11.2%	115	- 2.1%
Oct-2014	168	- 5.9%	112	- 7.6%
Nov-2014	169	- 17.3%	117	- 11.2%
Dec-2014	166	- 9.5%	116	- 0.7%
Jan-2015	190	+ 1.5%	118	- 2.3%
Feb-2015	194	- 7.4%	128	- 7.0%
Mar-2015	158	- 15.6%	106	- 4.9%
Average	164	- 9.7%	112	- 7.1%

Historical Housing Affordability Index

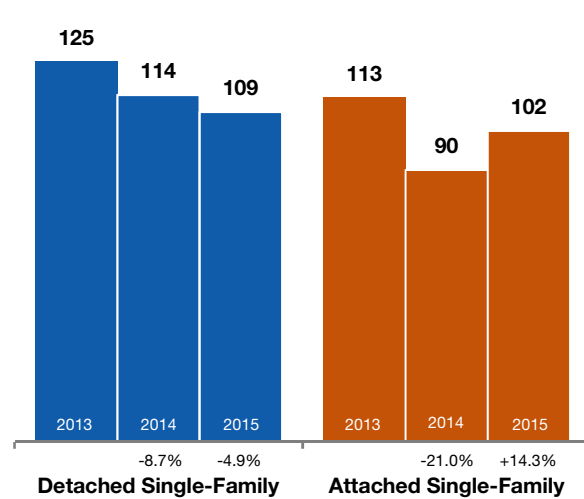


Market Time

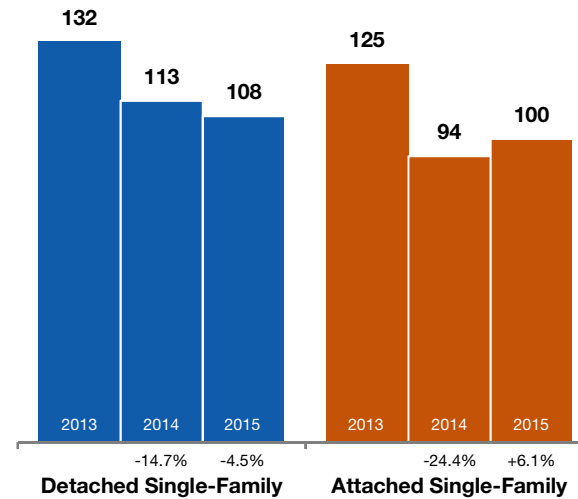
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

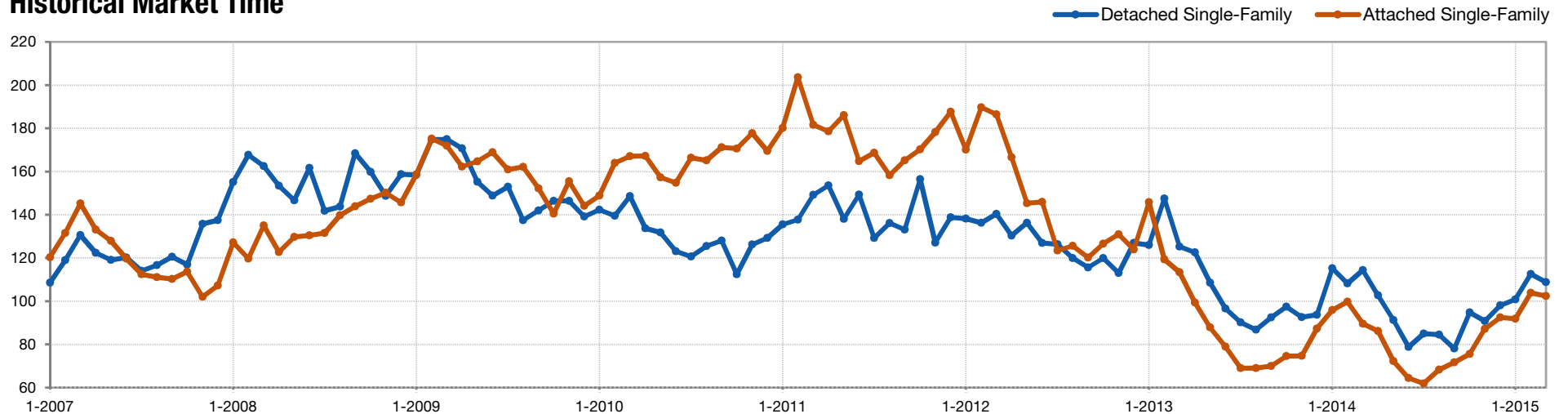


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Apr-2014	103	- 16.2%	86	- 13.3%
May-2014	91	- 16.0%	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	- 15.6%	72	+ 2.4%
Oct-2014	95	- 2.7%	76	+ 1.3%
Nov-2014	91	- 1.9%	87	+ 16.7%
Dec-2014	98	+ 4.7%	93	+ 6.1%
Jan-2015	101	- 12.5%	92	- 4.2%
Feb-2015	113	+ 4.0%	104	+ 4.1%
Mar-2015	109	- 4.9%	102	+ 14.3%
Average	93	- 7.7%	79	- 3.1%

Historical Market Time

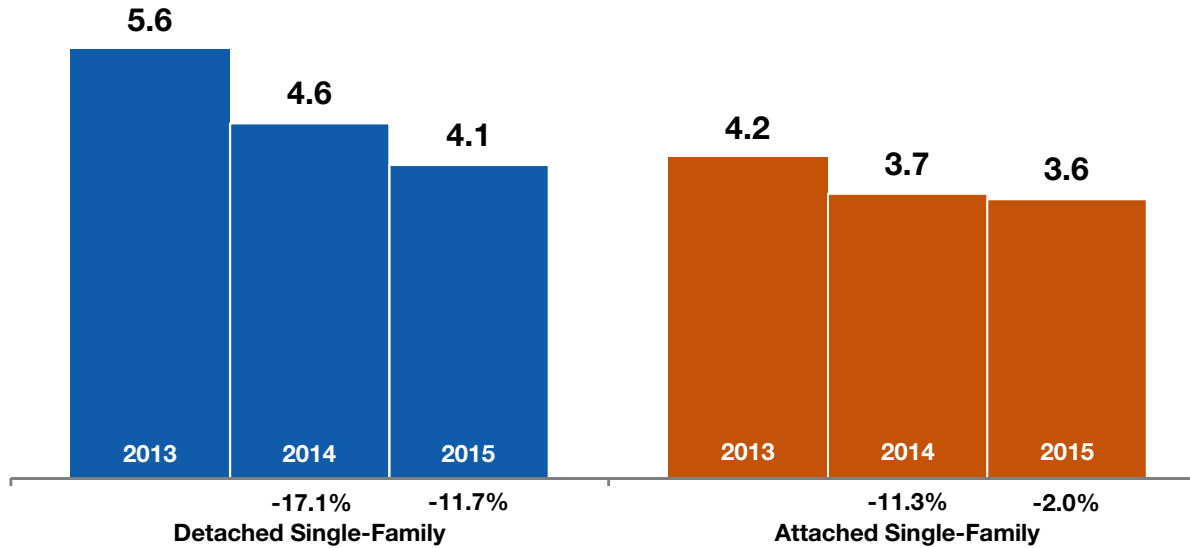


Months Supply of Inventory

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.

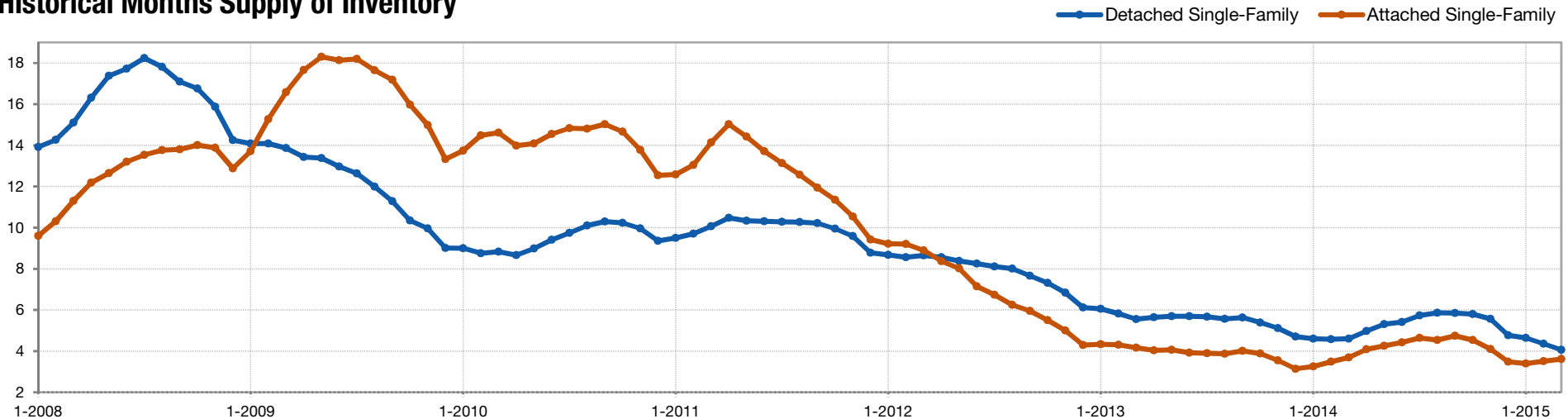


March



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Apr-2014	5.0	- 11.8%	4.1	+ 1.2%
May-2014	5.3	- 6.8%	4.3	+ 4.7%
Jun-2014	5.4	- 4.9%	4.4	+ 12.7%
Jul-2014	5.7	+ 1.2%	4.6	+ 19.1%
Aug-2014	5.9	+ 5.2%	4.5	+ 17.4%
Sep-2014	5.8	+ 3.8%	4.7	+ 18.3%
Oct-2014	5.8	+ 7.5%	4.5	+ 17.0%
Nov-2014	5.6	+ 8.9%	4.1	+ 15.8%
Dec-2014	4.8	+ 1.3%	3.5	+ 11.0%
Jan-2015	4.6	+ 0.9%	3.4	+ 4.4%
Feb-2015	4.4	- 4.8%	3.5	+ 0.9%
Mar-2015	4.1	- 11.7%	3.6	- 2.0%
Average	5.2	- 0.9%	4.1	+ 10.2%

Historical Months Supply of Inventory

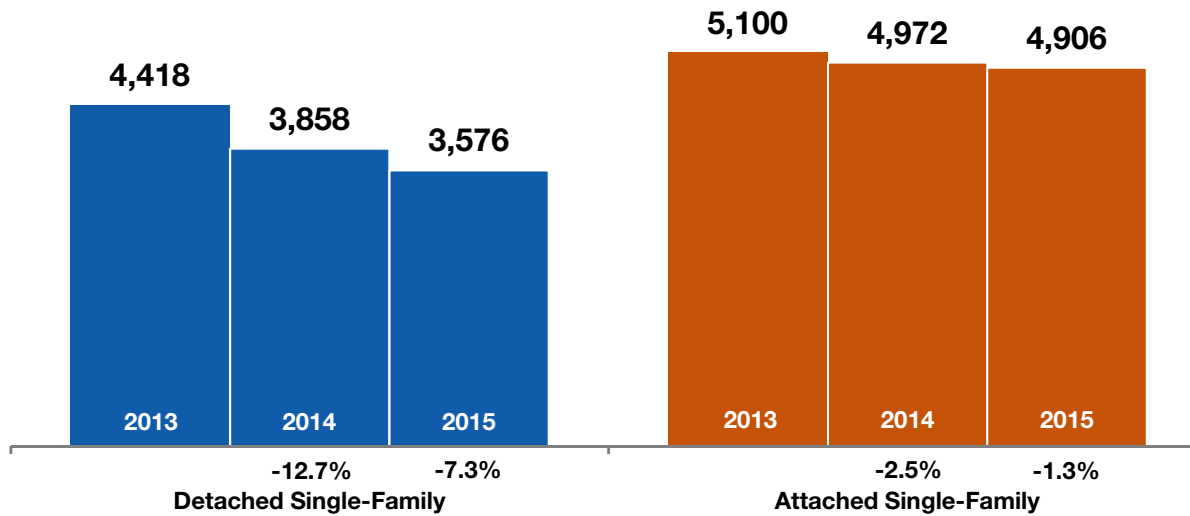


Inventory of Homes for Sale

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.

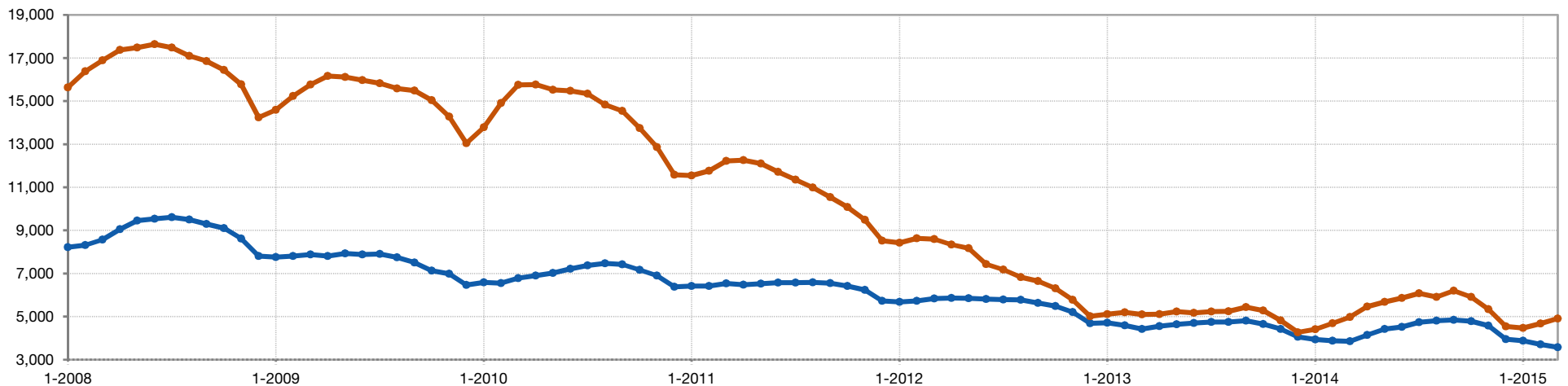


March



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Apr-2014	4,145	- 9.0%	5,462	+ 7.0%
May-2014	4,421	- 4.8%	5,676	+ 8.5%
Jun-2014	4,518	- 4.0%	5,865	+ 13.6%
Jul-2014	4,737	- 0.3%	6,079	+ 16.1%
Aug-2014	4,802	+ 1.2%	5,913	+ 12.7%
Sep-2014	4,842	+ 0.7%	6,193	+ 13.9%
Oct-2014	4,782	+ 2.8%	5,909	+ 12.0%
Nov-2014	4,573	+ 3.4%	5,337	+ 10.8%
Dec-2014	3,952	- 2.7%	4,537	+ 6.3%
Jan-2015	3,878	- 1.6%	4,468	+ 1.5%
Feb-2015	3,705	- 4.3%	4,669	- 0.4%
Mar-2015	3,576	- 7.3%	4,906	- 1.3%
Average	4,328	- 2.1%	5,418	+ 8.6%


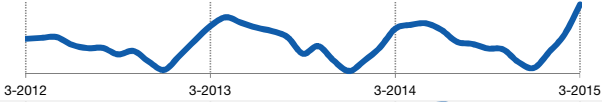
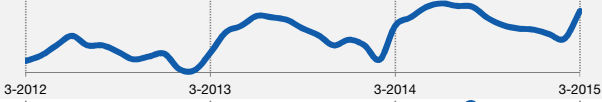


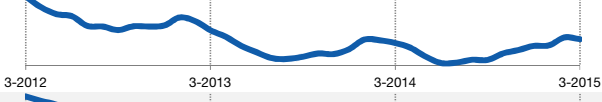

Historical Inventory of Homes for Sale



All Properties Market Overview

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



Key Metrics	Historical Sparklines	3-2014	3-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,220	4,945	+ 17.2%	10,481	11,922	+ 13.7%
Closed Sales		1,868	2,141	+ 14.6%	4,668	4,975	+ 6.6%
Under Contract (Contingent and Pending)		2,558	3,235	+ 26.5%	6,257	7,544	+ 20.6%
Median Sales Price		\$235,000	\$261,500	+ 11.3%	\$204,000	\$235,000	+ 15.2%
Average Sales Price		\$307,466	\$348,829	+ 13.5%	\$298,483	\$323,801	+ 8.5%
Average List Price		\$373,333	\$411,818	+ 10.3%	\$371,573	\$404,041	+ 8.7%
Percent of Original List Price Received		93.7%	93.9%	+ 0.2%	93.7%	93.2%	- 0.5%
Housing Affordability Index		141	133	- 5.8%	162	148	- 9.0%
Market Time		99	105	+ 5.8%	102	103	+ 1.2%
Months Supply of Inventory		4.0	3.8	- 6.1%	--	--	--
Inventory of Homes for Sale		8,830	8,482	- 3.9%	--	--	--