

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®



May 2015

The U.S. economy has been pretty even so far this year. Usually when new figures are released, they paint a pretty picture worthy of putting above the fireplace in that purchased new home. Recently, some numbers for the first quarter were adjusted to show a slight contraction in the economy. The initial response from Wall Street was unfavorable, but the correction itself is truly a mere blip. Nobody is predicting that the market will take a sudden turn.

New Listings in the City of Chicago were down 4.5 percent for detached homes but were up 6.5 percent for attached properties. Listings Under Contract increased 15.3 percent for detached homes and 17.3 percent for attached properties.

The Median Sales Price was up 17.5 percent to \$214,500 for detached homes and 3.2 percent to \$320,000 for attached properties. Months Supply of Inventory decreased 16.9 percent for detached units and 9.1 percent for attached units.

One interesting effect of a weaker-than-expected economy is that the Federal Reserve does not seem ready to raise short-term interest rates during summer, as some had suggested might happen. New projections indicate that rates will remain the same until September at the earliest. The dominant storylines in housing are decidedly not negative these days. Instead, you're more likely to see top sales and luxury living highlighted than the woes of foreclosures and short sales.

Quick Facts

+ 11.0%

1-Year Change in
Closed Sales
All Properties

- 7.8%

1-Year Change in
Homes for Sale
All Properties

+ 6.2%

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.

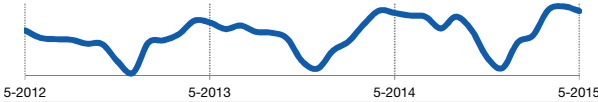

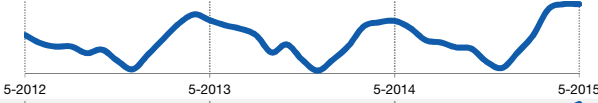

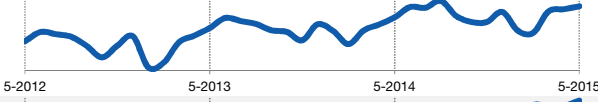

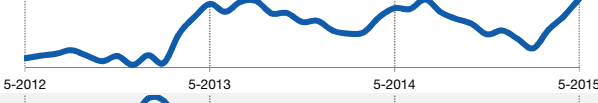
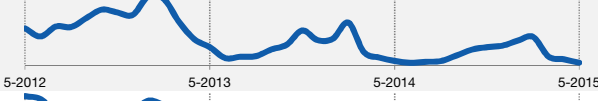
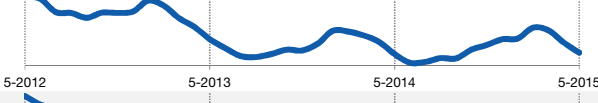

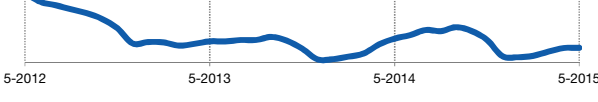


Key Metrics	Historical Sparklines	5-2014	5-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		1,955	1,867	- 4.5%	7,574	8,463	+ 11.7%
Closed Sales		839	948	+ 13.0%	3,539	3,838	+ 8.4%
Under Contract (Contingent and Pending)		1,019	1,175	+ 15.3%	4,213	5,071	+ 20.4%
Median Sales Price		\$182,500	\$214,500	+ 17.5%	\$159,900	\$182,000	+ 13.8%
Average Sales Price		\$289,107	\$327,996	+ 13.5%	\$264,020	\$305,288	+ 15.6%
Average List Price		\$375,427	\$427,725	+ 13.9%	\$371,007	\$409,924	+ 10.5%
Percent of Original List Price Received		94.6%	95.8%	+ 1.2%	92.9%	93.0%	+ 0.1%
Housing Affordability Index		165	147	- 11.1%	186	168	- 9.7%
Market Time		91	90	- 1.2%	105	103	- 2.7%
Months Supply of Inventory		5.3	4.4	- 16.9%	--	--	--
Inventory of Homes for Sale		4,430	3,962	- 10.6%	--	--	--

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	5-2014	5-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		2,836	3,020	+ 6.5%	12,613	13,491	+ 7.0%
Closed Sales		1,612	1,772	+ 9.9%	5,834	6,317	+ 8.3%
Under Contract (Contingent and Pending)		1,685	1,977	+ 17.3%	7,413	8,437	+ 13.8%
Median Sales Price		\$310,000	\$320,000	+ 3.2%	\$285,000	\$309,900	+ 8.7%
Average Sales Price		\$359,045	\$375,365	+ 4.5%	\$343,164	\$360,770	+ 5.1%
Average List Price		\$391,980	\$417,034	+ 6.4%	\$382,083	\$405,673	+ 6.2%
Percent of Original List Price Received		96.5%	97.3%	+ 0.8%	95.6%	95.6%	- 0.0%
Housing Affordability Index		106	106	+ 0.1%	114	109	- 3.8%
Market Time		72	75	+ 3.8%	86	89	+ 3.3%
Months Supply of Inventory		4.3	3.9	- 9.1%	--	--	--
Inventory of Homes for Sale		5,683	5,358	- 5.7%	--	--	--

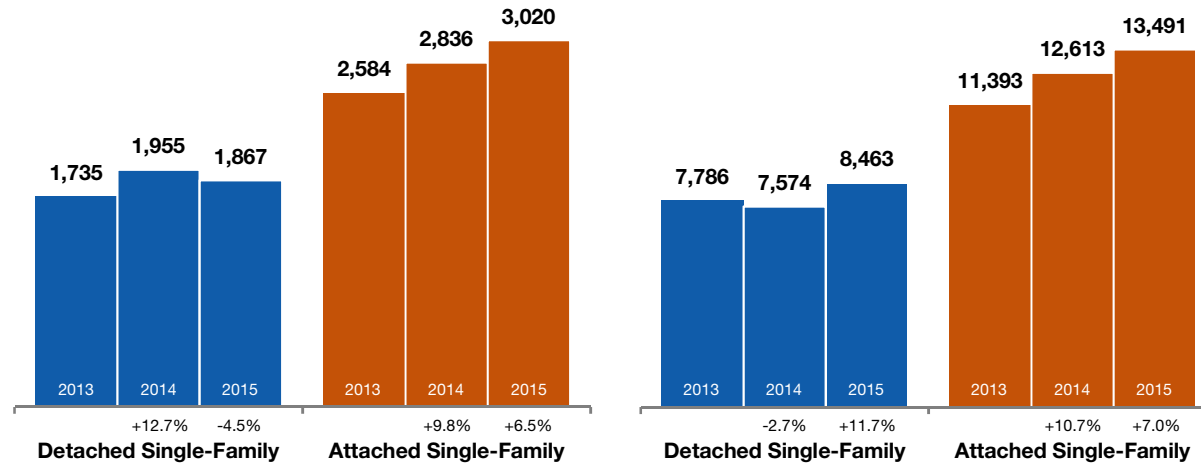
New Listings

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



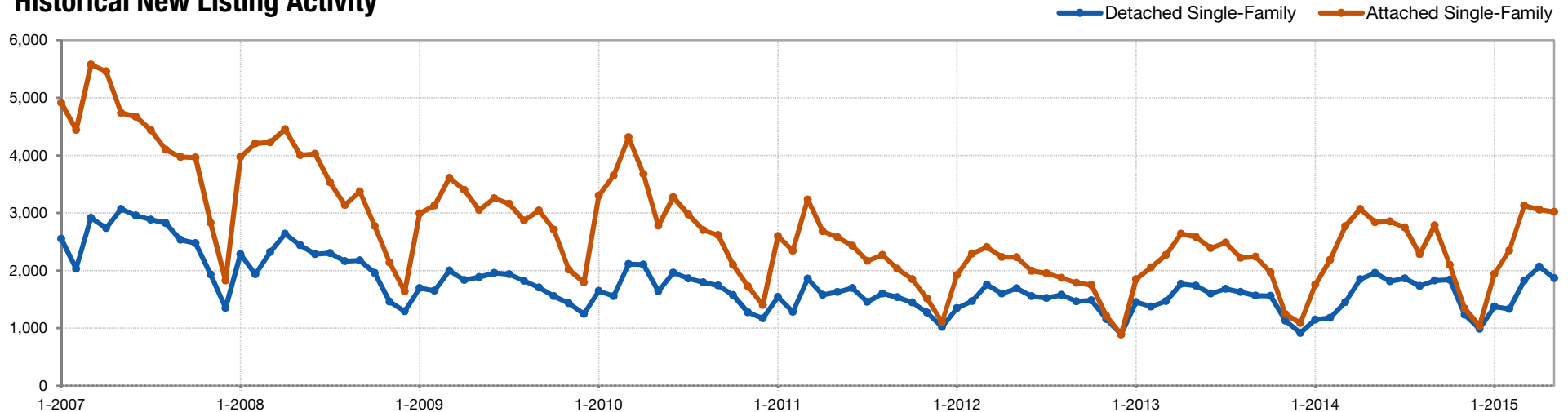
May

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Jun-2014	1,812	+ 13.2%	2,851	+ 19.5%
Jul-2014	1,862	+ 10.8%	2,745	+ 10.6%
Aug-2014	1,732	+ 6.5%	2,285	+ 3.0%
Sep-2014	1,824	+ 16.7%	2,782	+ 24.4%
Oct-2014	1,841	+ 18.1%	2,097	+ 6.7%
Nov-2014	1,232	+ 9.4%	1,342	+ 8.1%
Dec-2014	985	+ 7.7%	1,036	- 4.7%
Jan-2015	1,371	+ 19.5%	1,940	+ 10.7%
Feb-2015	1,331	+ 13.2%	2,348	+ 7.5%
Mar-2015	1,827	+ 26.0%	3,129	+ 13.0%
Apr-2015	2,067	+ 12.0%	3,054	- 0.5%
May-2015	1,867	- 4.5%	3,020	+ 6.5%
Average	1,646	+ 11.9%	2,386	+ 9.1%

Historical New Listing Activity



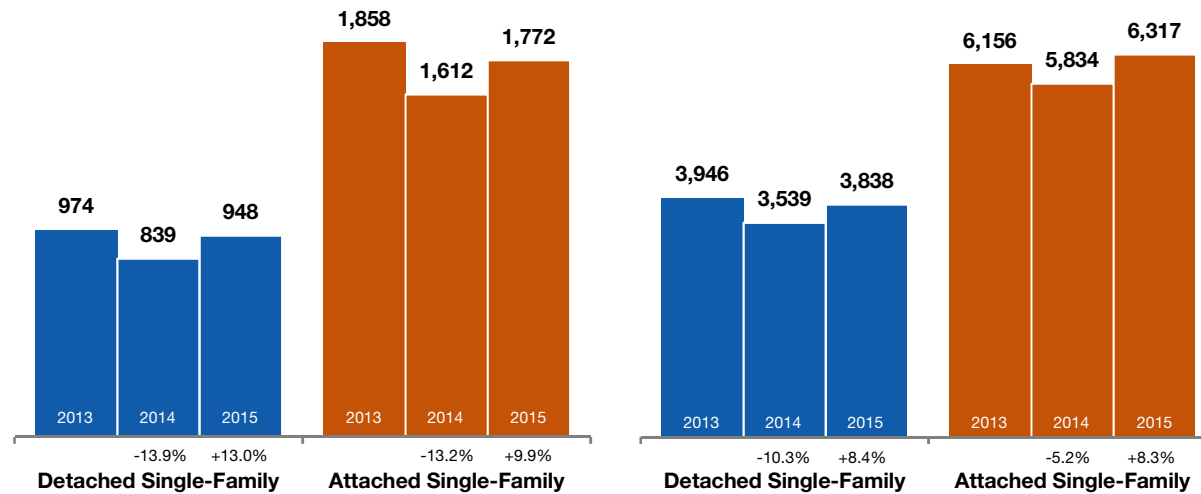
Closed Sales

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



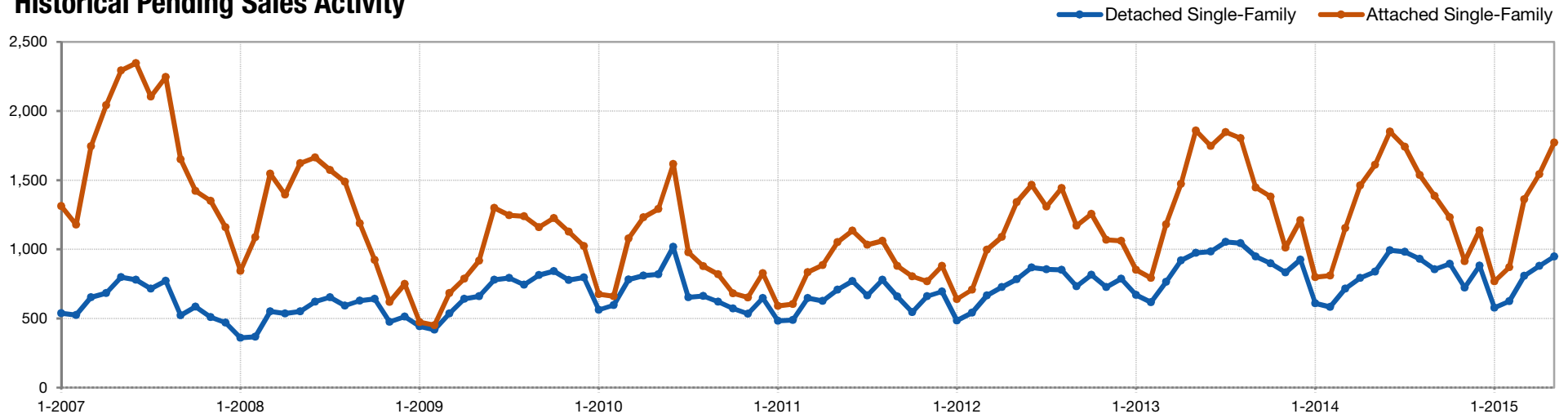
May

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	578	- 5.1%	769	- 3.8%
Feb-2015	625	+ 7.2%	871	+ 7.7%
Mar-2015	808	+ 13.0%	1,361	+ 18.0%
Apr-2015	879	+ 10.8%	1,544	+ 5.7%
May-2015	948	+ 13.0%	1,772	+ 9.9%
Average	842	- 1.2%	1,343	+ 9.1%

Historical Pending Sales Activity



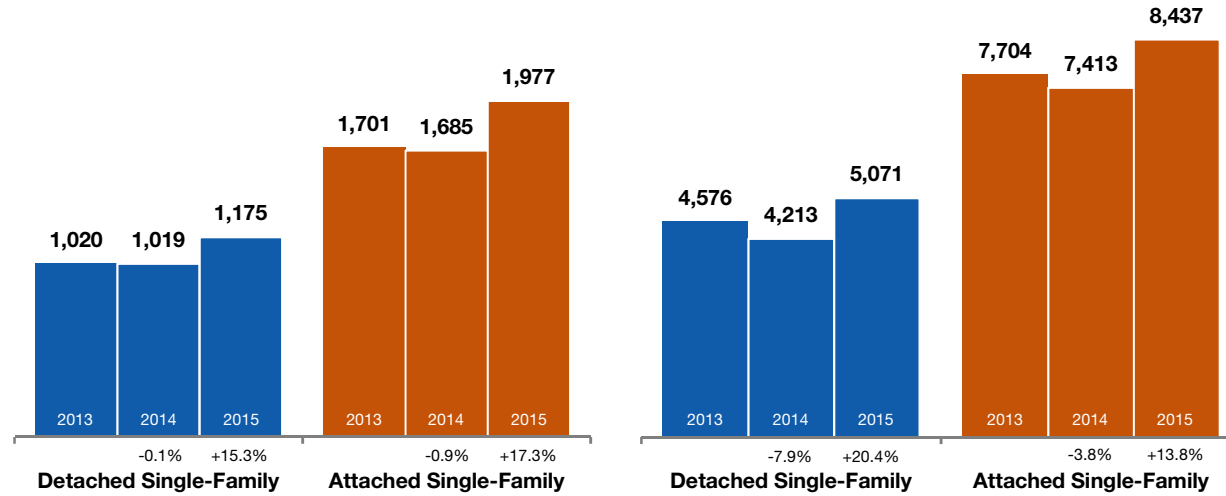
Under Contract

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



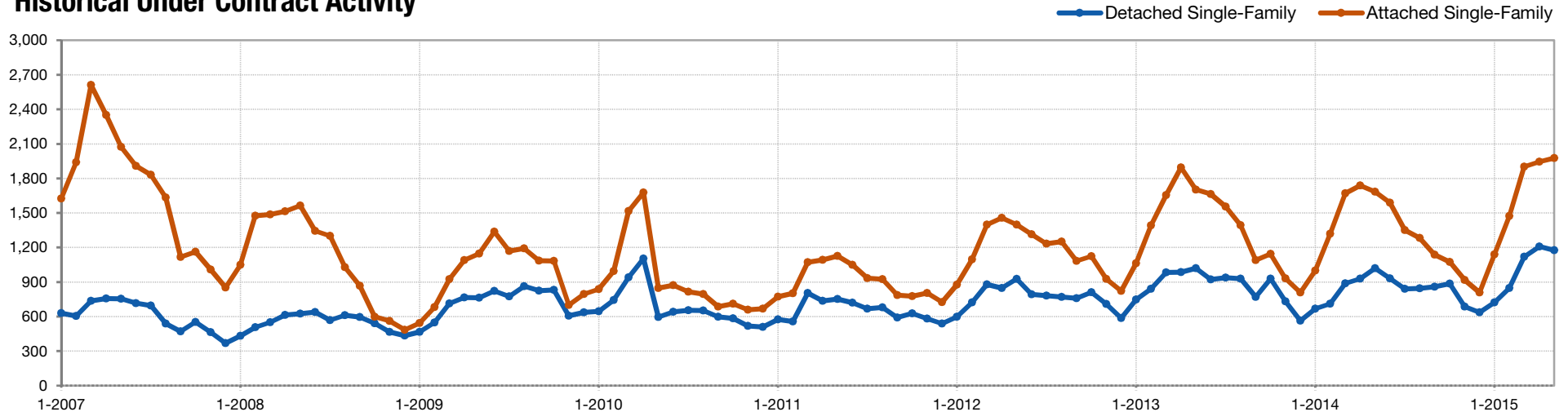
May

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Jun-2014	930	+ 0.9%	1,588	- 4.6%
Jul-2014	841	- 10.3%	1,350	- 13.2%
Aug-2014	844	- 9.1%	1,282	- 8.0%
Sep-2014	858	+ 11.6%	1,137	+ 4.3%
Oct-2014	885	- 4.7%	1,074	- 6.2%
Nov-2014	687	- 6.1%	917	- 1.6%
Dec-2014	636	+ 13.0%	809	0.0%
Jan-2015	723	+ 8.2%	1,139	+ 13.9%
Feb-2015	846	+ 19.0%	1,474	+ 11.8%
Mar-2015	1,119	+ 26.2%	1,902	+ 13.9%
Apr-2015	1,208	+ 30.2%	1,945	+ 11.8%
May-2015	1,175	+ 15.3%	1,977	+ 17.3%
Average	896	+ 7.6%	1,383	+ 3.7%

Historical Under Contract Activity



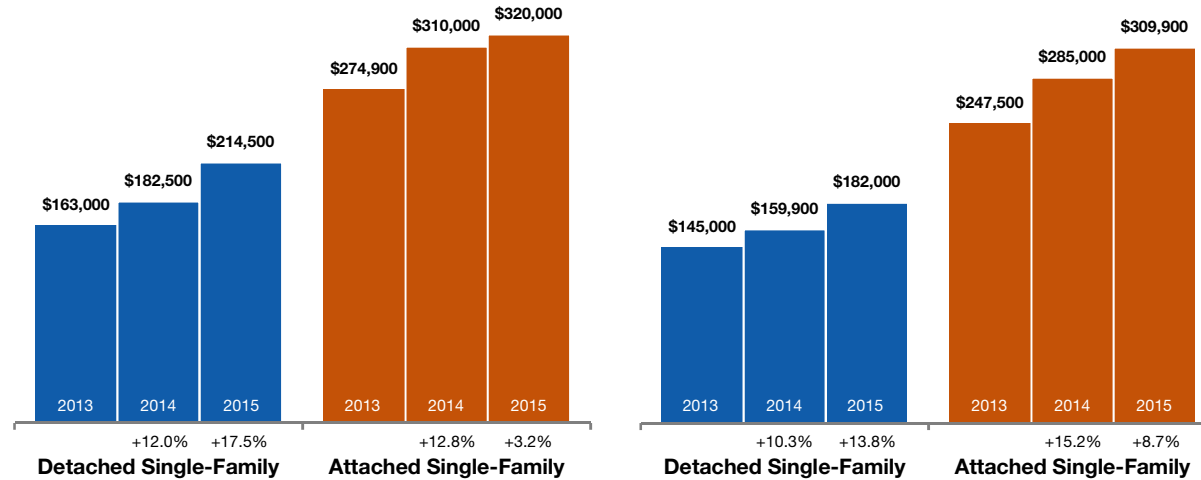
Median Sales Price

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



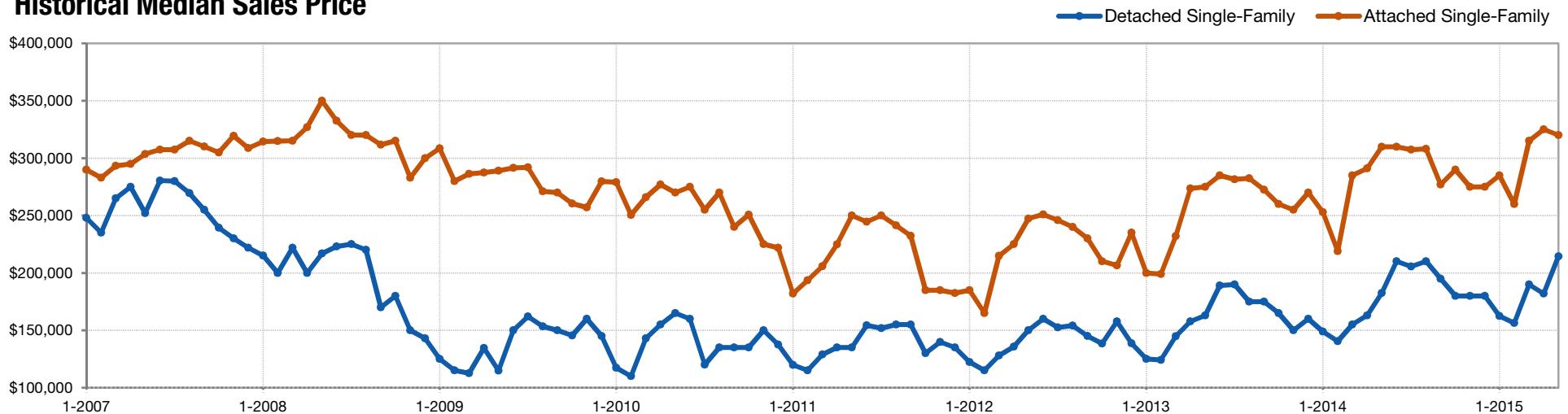
May

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	\$162,500	+ 9.1%	\$285,000	+ 12.6%
Feb-2015	\$156,250	+ 11.2%	\$260,000	+ 18.7%
Mar-2015	\$190,000	+ 22.6%	\$315,000	+ 10.5%
Apr-2015	\$182,000	+ 11.7%	\$325,000	+ 11.7%
May-2015	\$214,500	+ 17.5%	\$320,000	+ 3.2%
Median	\$190,000	+ 13.1%	\$300,000	+ 7.7%

Historical Median Sales Price



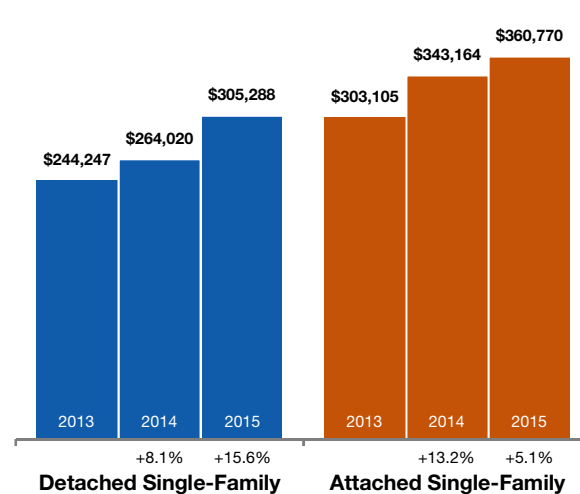
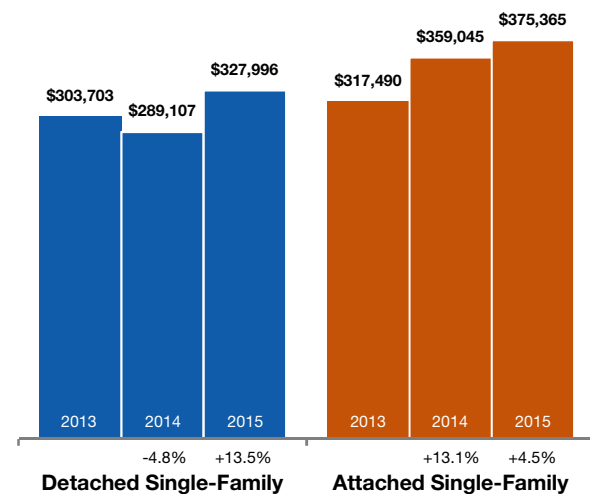
Average Sales Price

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



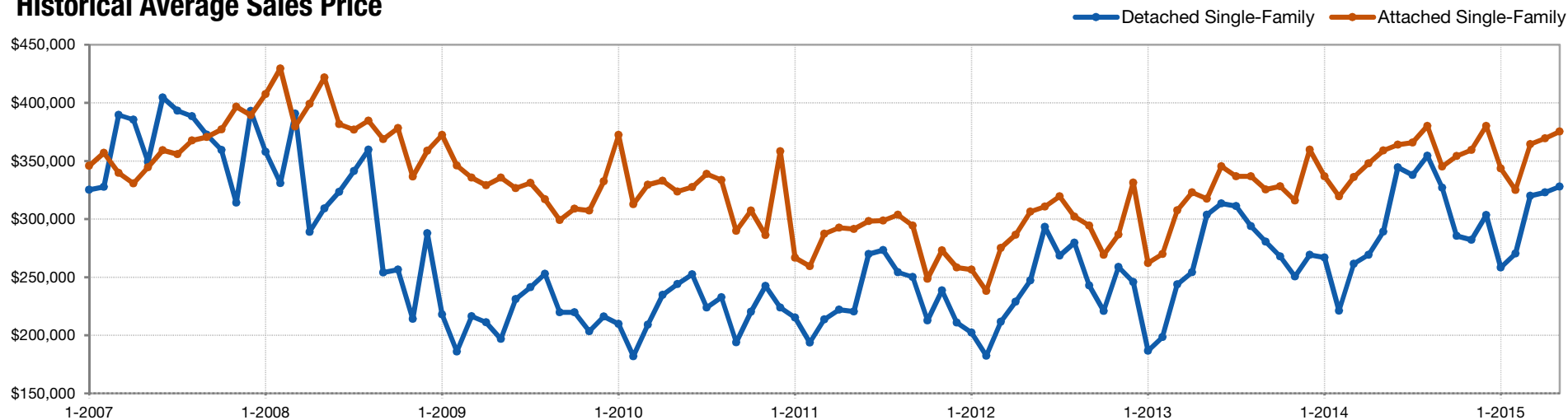
May

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	\$258,236	- 3.3%	\$343,611	+ 2.1%
Feb-2015	\$270,275	+ 22.3%	\$325,061	+ 1.7%
Mar-2015	\$319,989	+ 22.4%	\$364,425	+ 8.4%
Apr-2015	\$322,920	+ 20.0%	\$369,492	+ 6.2%
May-2015	\$327,996	+ 13.5%	\$375,365	+ 4.5%
Average	\$315,123	+ 13.4%	\$362,965	+ 7.2%

Historical Average Sales Price

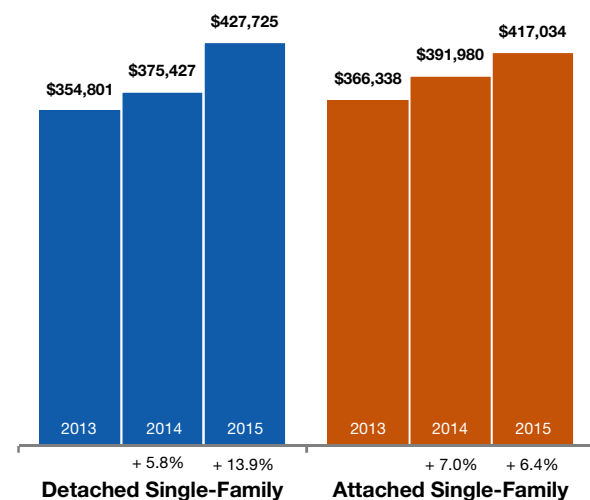


Average List Price

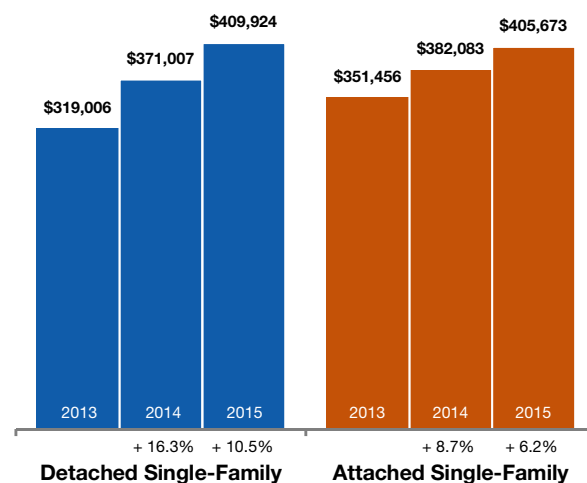
Average list price for all new listings in a given month.



May

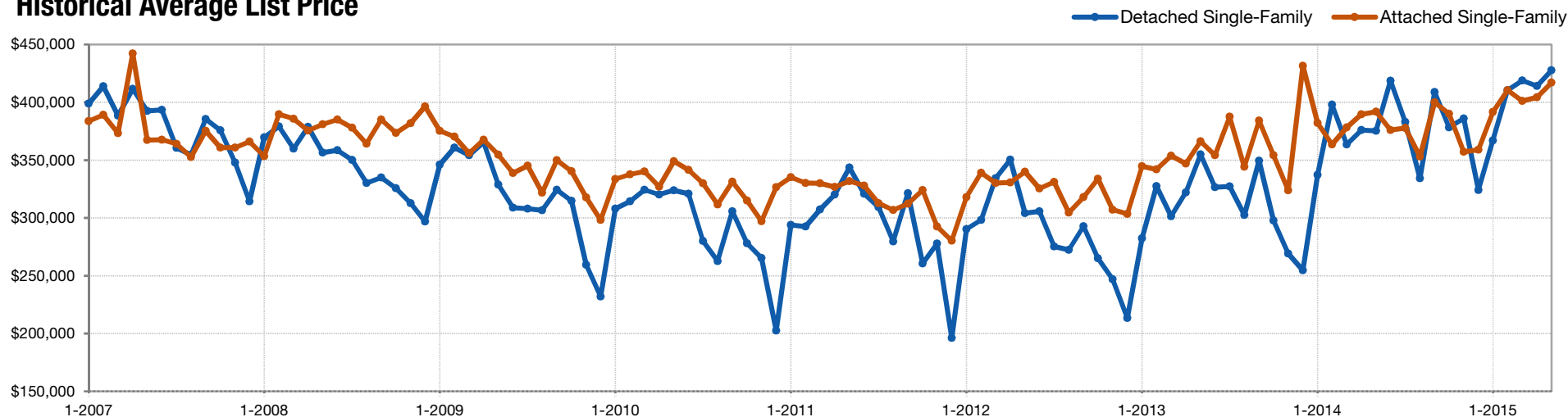


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Jun-2014	\$418,711	+ 28.2%	\$376,093	+ 6.2%
Jul-2014	\$382,915	+ 17.1%	\$377,877	- 2.5%
Aug-2014	\$334,267	+ 10.5%	\$353,107	+ 2.5%
Sep-2014	\$408,861	+ 17.0%	\$400,114	+ 4.1%
Oct-2014	\$378,299	+ 27.1%	\$390,012	+ 10.1%
Nov-2014	\$385,888	+ 43.4%	\$357,178	+ 10.3%
Dec-2014	\$323,997	+ 27.2%	\$358,980	- 16.8%
Jan-2015	\$366,984	+ 8.8%	\$391,544	+ 2.5%
Feb-2015	\$410,385	+ 3.1%	\$410,421	+ 12.9%
Mar-2015	\$418,802	+ 15.2%	\$401,132	+ 6.0%
Apr-2015	\$414,052	+ 10.1%	\$404,404	+ 3.8%
May-2015	\$427,725	+ 13.9%	\$417,034	+ 6.4%
Average	\$392,766	+ 17.1%	\$390,238	+ 4.3%

Historical Average List Price



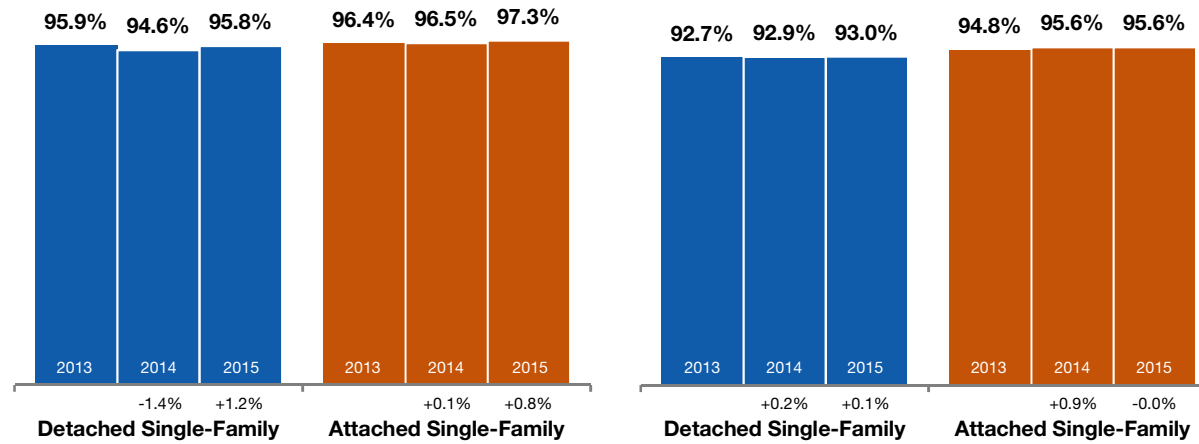
Percent of Original List Price Received

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.



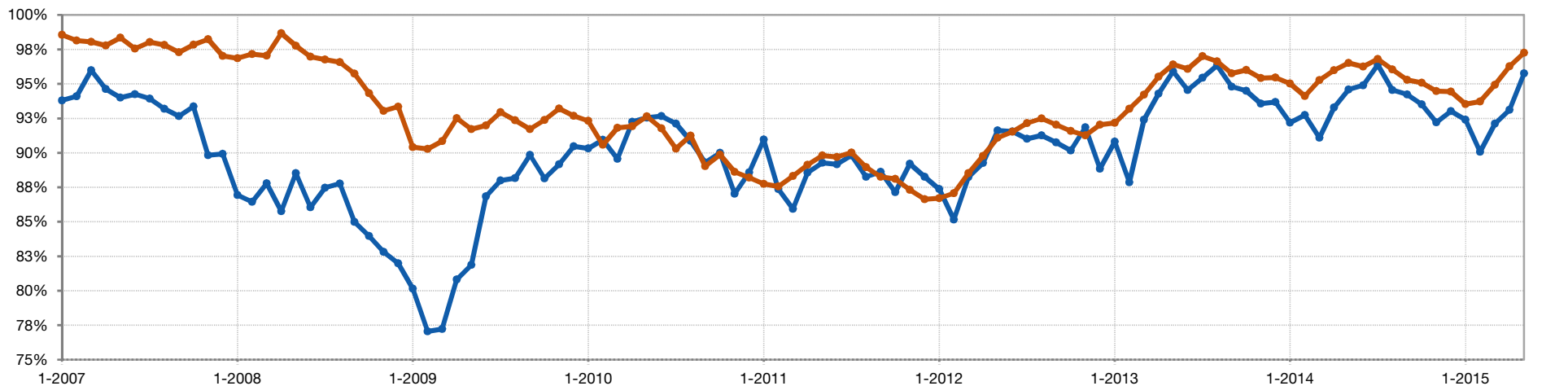
May

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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%	+ 0.2%	93.5%	- 1.6%
Feb-2015	90.1%	- 2.9%	93.7%	- 0.4%
Mar-2015	92.1%	+ 1.1%	94.9%	- 0.3%
Apr-2015	93.1%	- 0.2%	96.3%	+ 0.3%
May-2015	95.8%	+ 1.2%	97.3%	+ 0.8%
Average	93.7%	- 0.4%	95.6%	- 0.3%

Historical Percent of Original List Price Received



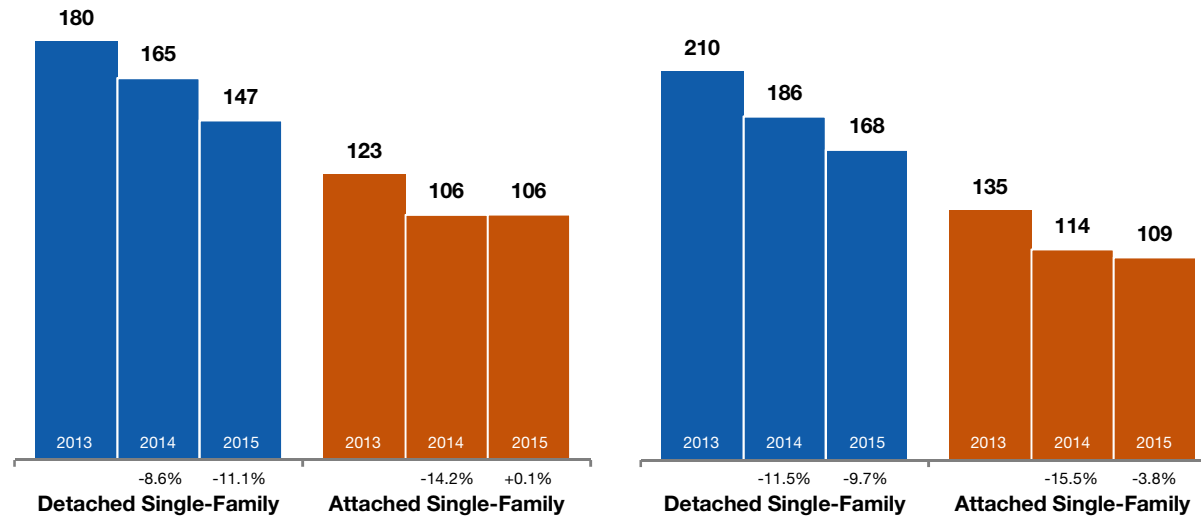
Housing Affordability Index

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.



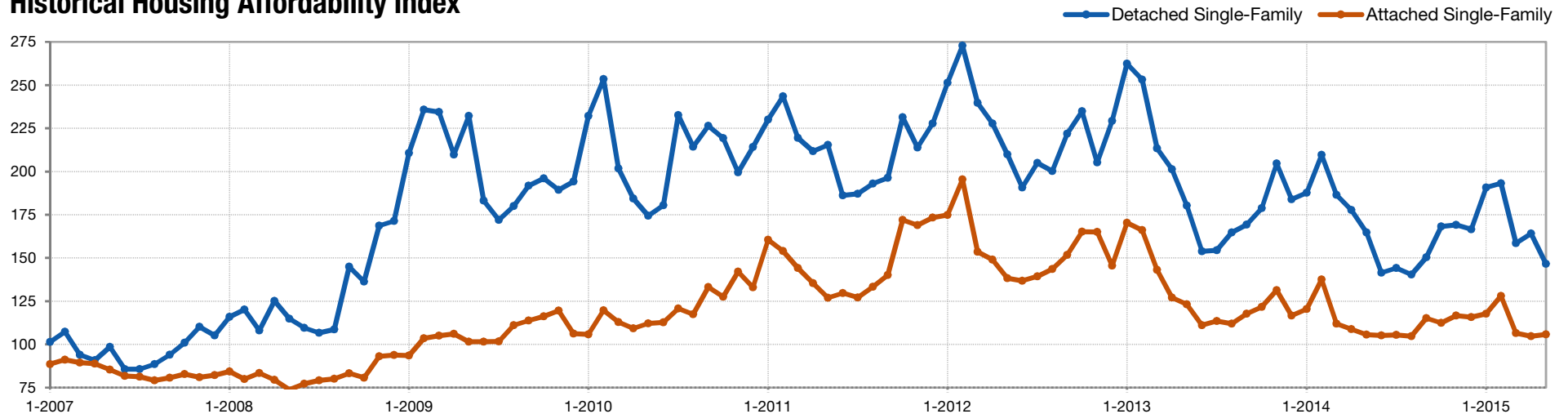
May

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	191	+ 1.6%	118	- 2.3%
Feb-2015	193	- 7.9%	128	- 6.9%
Mar-2015	159	- 15.0%	106	- 4.9%
Apr-2015	164	- 7.6%	105	- 3.7%
May-2015	147	- 11.1%	106	+ 0.1%
Average	161	- 9.5%	112	- 5.0%

Historical Housing Affordability Index



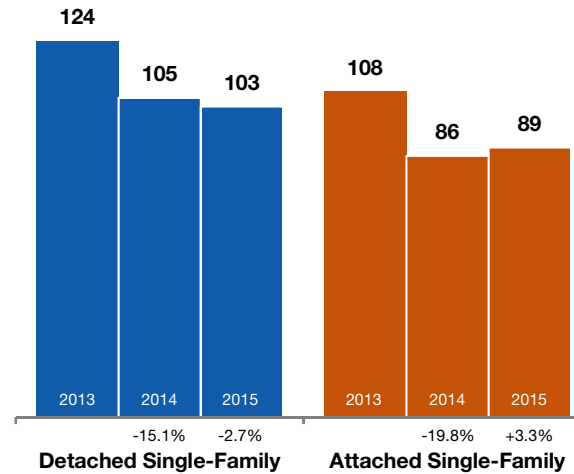
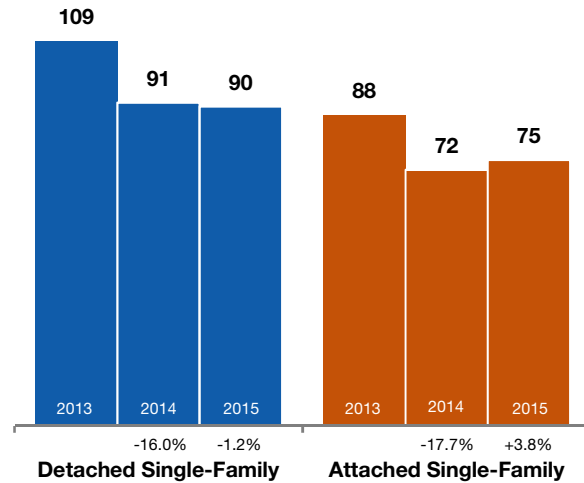
Market Time

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



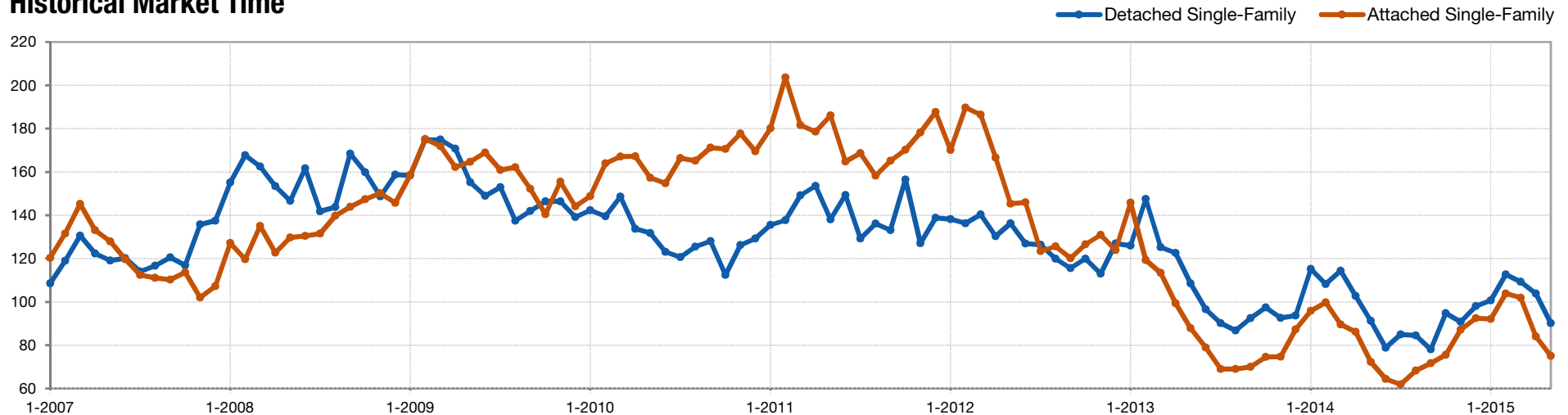
May

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	- 12.6%	92	- 3.9%
Feb-2015	113	+ 4.1%	104	+ 4.2%
Mar-2015	109	- 4.4%	102	+ 13.7%
Apr-2015	104	+ 1.1%	84	- 2.5%
May-2015	90	- 1.2%	75	+ 3.8%
Average	93	- 4.4%	79	+ 0.5%

Historical Market Time

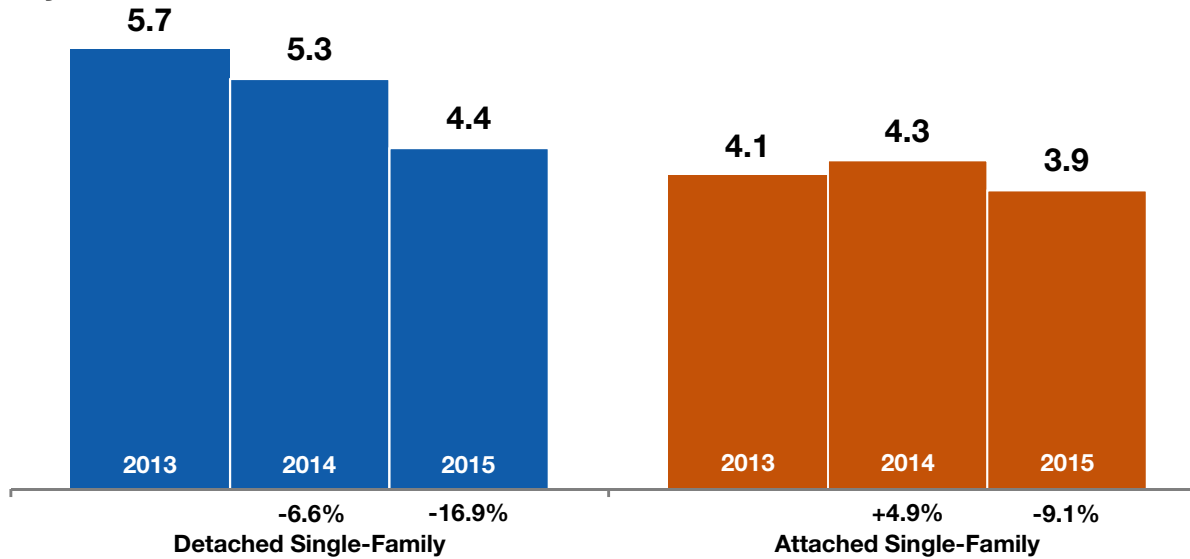


Months Supply of Inventory

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.

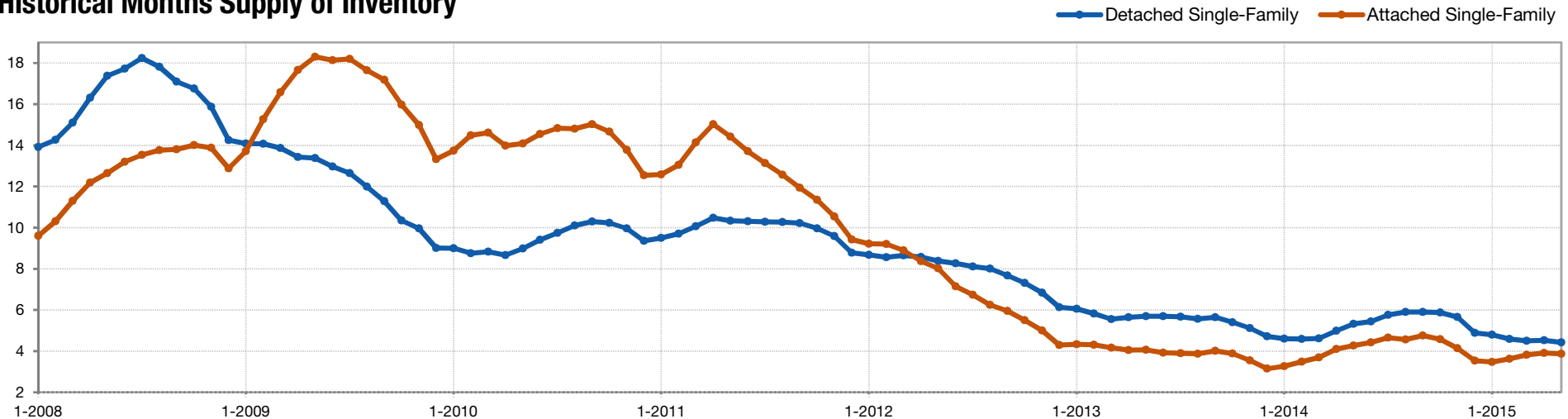


May



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Jun-2014	5.4	- 4.6%	4.4	+ 12.8%
Jul-2014	5.8	+ 1.7%	4.6	+ 19.3%
Aug-2014	5.9	+ 5.9%	4.6	+ 17.8%
Sep-2014	5.9	+ 4.6%	4.8	+ 18.7%
Oct-2014	5.9	+ 8.9%	4.6	+ 17.6%
Nov-2014	5.7	+ 10.7%	4.1	+ 16.8%
Dec-2014	4.9	+ 3.7%	3.5	+ 12.3%
Jan-2015	4.8	+ 4.2%	3.5	+ 6.5%
Feb-2015	4.6	+ 0.2%	3.6	+ 4.0%
Mar-2015	4.5	- 2.4%	3.8	+ 3.5%
Apr-2015	4.5	- 9.2%	3.9	- 4.5%
May-2015	4.4	- 16.9%	3.9	- 9.1%
Average	5.2	+ 0.6%	4.1	+ 9.5%

Historical Months Supply of Inventory

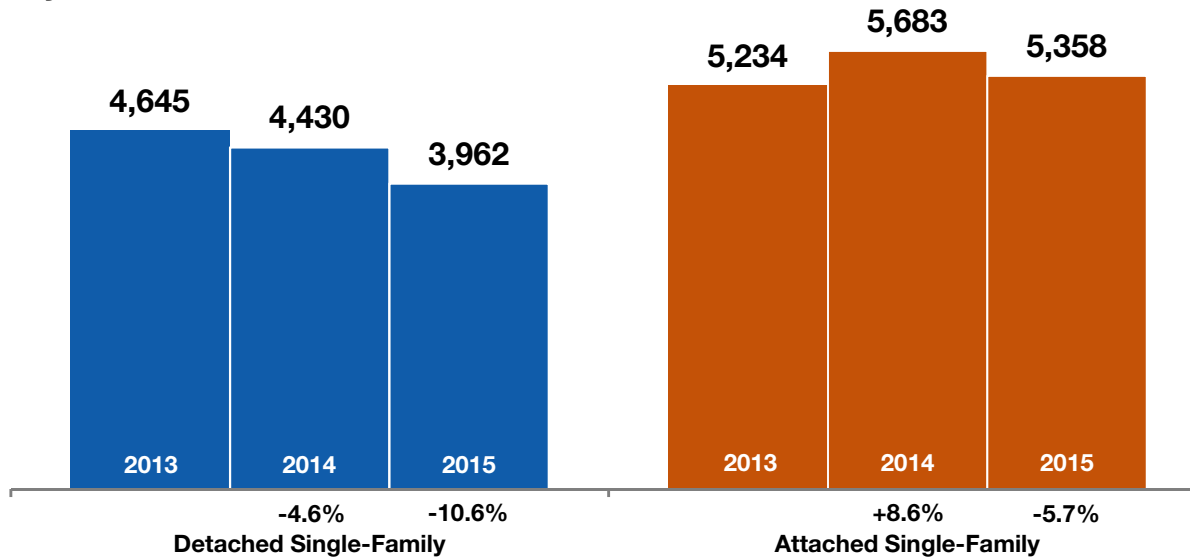


Inventory of Homes for Sale

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.

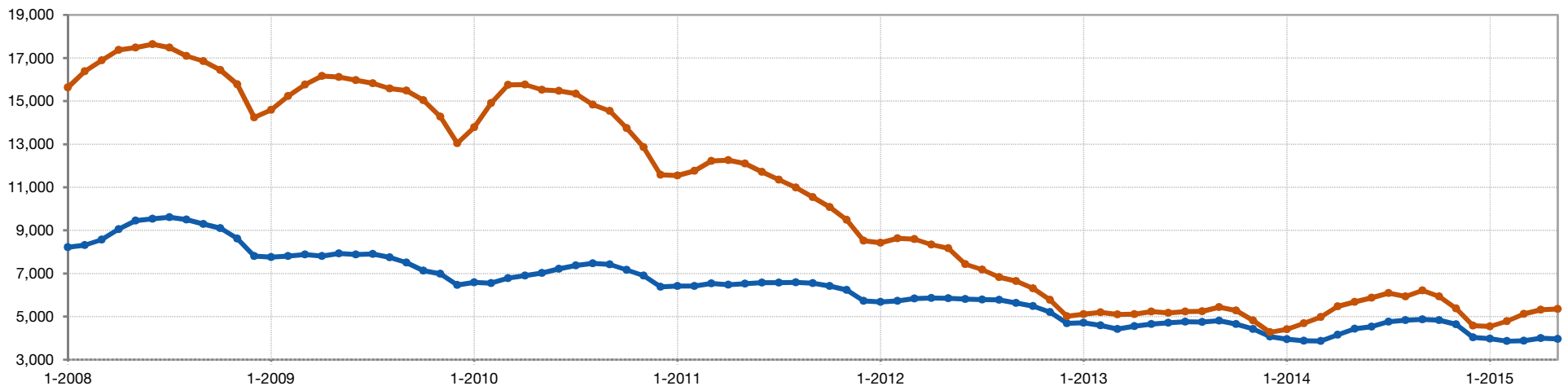


May



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Jun-2014	4,532	- 3.7%	5,874	+ 13.7%
Jul-2014	4,756	+ 0.0%	6,091	+ 16.3%
Aug-2014	4,827	+ 1.6%	5,928	+ 13.0%
Sep-2014	4,874	+ 1.3%	6,212	+ 14.2%
Oct-2014	4,830	+ 3.7%	5,937	+ 12.5%
Nov-2014	4,633	+ 4.7%	5,375	+ 11.6%
Dec-2014	4,029	- 0.9%	4,584	+ 7.3%
Jan-2015	3,979	+ 0.8%	4,542	+ 3.0%
Feb-2015	3,859	- 0.5%	4,788	+ 2.1%
Mar-2015	3,871	+ 0.2%	5,126	+ 3.0%
Apr-2015	3,996	- 3.7%	5,314	- 2.8%
May-2015	3,962	- 10.6%	5,358	- 5.7%
Average	4,346	- 0.6%	5,427	+ 7.3%

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	5-2014	5-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,791	4,887	+ 2.0%	20,187	21,954	+ 8.8%
Closed Sales		2,451	2,720	+ 11.0%	9,373	10,155	+ 8.3%
Under Contract (Contingent and Pending)		2,704	3,152	+ 16.6%	11,626	13,508	+ 16.2%
Median Sales Price		\$268,250	\$285,000	+ 6.2%	\$233,000	\$259,900	+ 11.5%
Average Sales Price		\$335,095	\$358,855	+ 7.1%	\$313,280	\$339,812	+ 8.5%
Average List Price		\$385,239	\$421,116	+ 9.3%	\$377,937	\$407,310	+ 7.8%
Percent of Original List Price Received		95.9%	96.7%	+ 0.9%	94.6%	94.6%	+ 0.0%
Housing Affordability Index		126	123	- 2.3%	145	135	- 6.9%
Market Time		79	80	+ 1.9%	93	94	+ 0.7%
Months Supply of Inventory		4.7	4.1	- 12.4%	--	--	--
Inventory of Homes for Sale		10,113	9,320	- 7.8%	--	--	--