

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®



June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings in the City of Chicago were up 11.0 percent for detached homes and 3.1 percent for attached properties. Listings Under Contract increased 28.6 percent for detached homes and 21.5 percent for attached properties.

The Median Sales Price was up 7.6 percent to \$226,000 for detached homes and 4.5 percent to \$324,000 for attached properties. Months Supply of Inventory decreased 16.2 percent for detached units and 13.9 percent for attached units.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

Quick Facts

+ 10.7%

1-Year Change in
Closed Sales
All Properties

- 9.2%

1-Year Change in
Homes for Sale
All Properties

+ 5.5%

1-Year Change in
Median Sales Price
All Properties

Detached Single-Family Overview	2
Attached Single-Family Overview	3
New Listings	4
Closed Sales	5
Under Contract (contingent and pending)	6
Median Sales Price	7
Average Sales Price	8
Average List Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Market Time	12
Months Supply of Inventory	13
Inventory of Homes for Sale	14
All Properties Market Overview	15

Detached Single-Family Market Overview

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

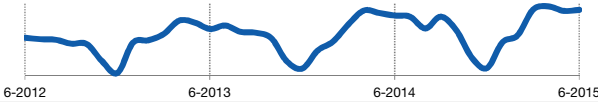

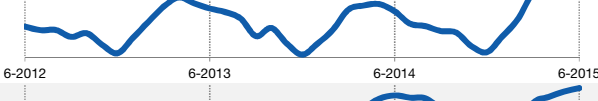






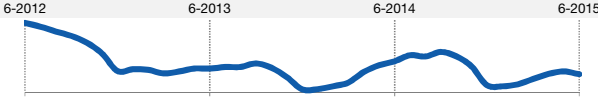



Key Metrics	Historical Sparklines	6-2014	6-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		1,812	2,012	+ 11.0%	9,386	10,490	+ 11.8%
Closed Sales		993	1,100	+ 10.8%	4,532	4,947	+ 9.2%
Under Contract (Contingent and Pending)		929	1,195	+ 28.6%	5,140	6,110	+ 18.9%
Median Sales Price		\$210,000	\$226,000	+ 7.6%	\$169,000	\$190,000	+ 12.4%
Average Sales Price		\$344,516	\$353,032	+ 2.5%	\$281,648	\$315,340	+ 12.0%
Average List Price		\$418,711	\$453,062	+ 8.2%	\$380,203	\$416,750	+ 9.6%
Percent of Original List Price Received		94.9%	95.8%	+ 0.9%	93.3%	93.6%	+ 0.3%
Housing Affordability Index		142	136	- 3.9%	175	159	- 9.3%
Market Time		79	86	+ 9.7%	100	99	- 0.5%
Months Supply of Inventory		5.4	4.6	- 16.2%	--	--	--
Inventory of Homes for Sale		4,537	4,121	- 9.2%	--	--	--

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	6-2014	6-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		2,851	2,938	+ 3.1%	15,464	16,429	+ 6.2%
Closed Sales		1,852	2,050	+ 10.7%	7,686	8,384	+ 9.1%
Under Contract (Contingent and Pending)		1,587	1,928	+ 21.5%	8,998	10,249	+ 13.9%
Median Sales Price		\$310,000	\$324,000	+ 4.5%	\$290,000	\$314,000	+ 8.3%
Average Sales Price		\$363,986	\$385,019	+ 5.8%	\$348,183	\$366,561	+ 5.3%
Average List Price		\$376,080	\$412,472	+ 9.7%	\$380,968	\$406,274	+ 6.6%
Percent of Original List Price Received		96.3%	97.0%	+ 0.8%	95.8%	95.9%	+ 0.2%
Housing Affordability Index		105	102	- 2.7%	112	106	- 5.1%
Market Time		64	61	- 5.1%	81	82	+ 1.6%
Months Supply of Inventory		4.4	3.8	- 13.9%	--	--	--
Inventory of Homes for Sale		5,876	5,337	- 9.2%	--	--	--

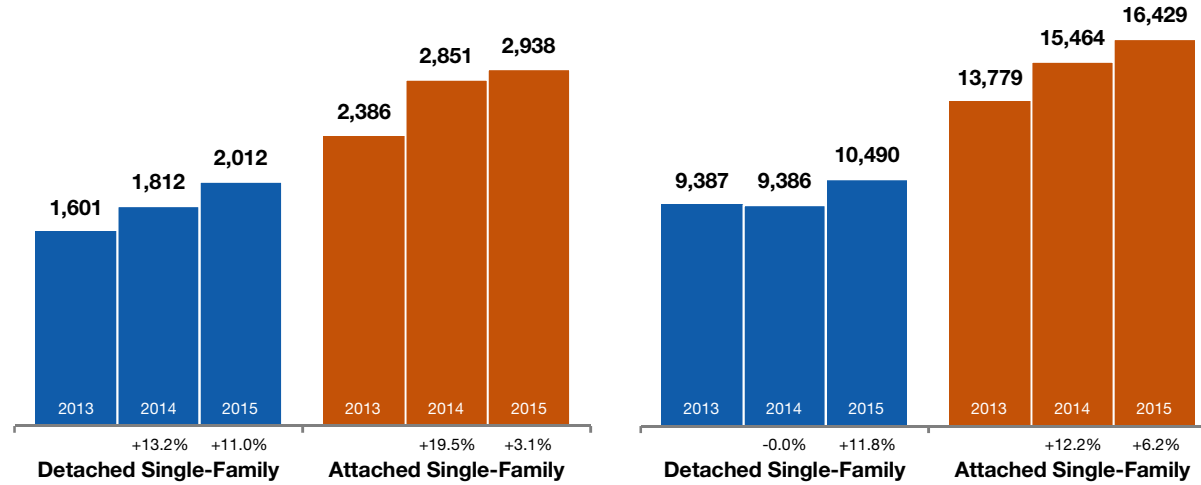
New Listings

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



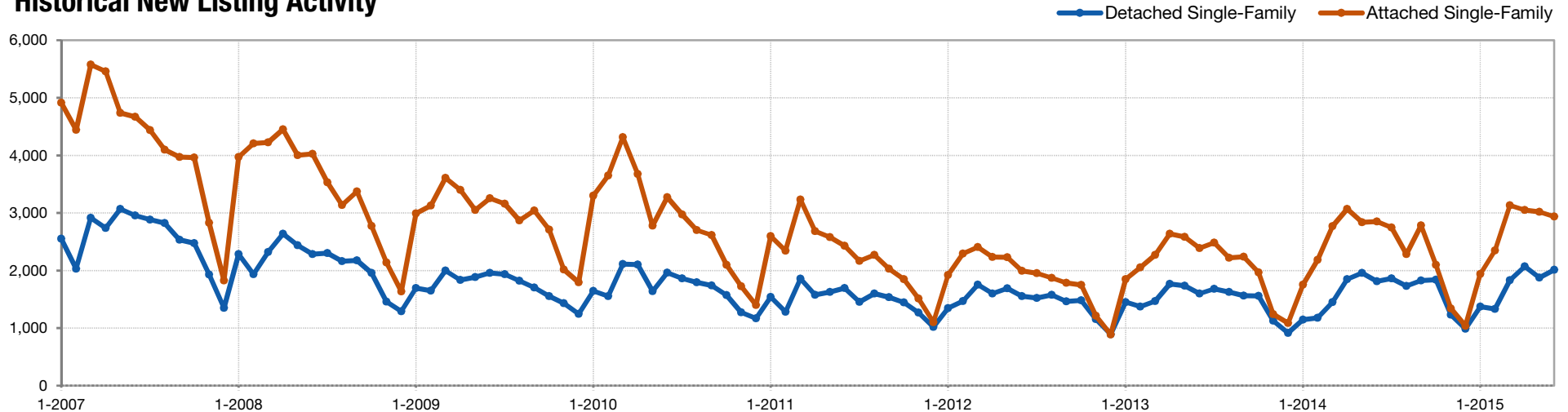
June

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Jul-2014	1,862	+ 10.8%	2,745	+ 10.6%
Aug-2014	1,731	+ 6.4%	2,285	+ 3.0%
Sep-2014	1,825	+ 16.8%	2,782	+ 24.4%
Oct-2014	1,841	+ 18.1%	2,096	+ 6.7%
Nov-2014	1,232	+ 9.4%	1,341	+ 8.0%
Dec-2014	987	+ 7.9%	1,037	- 4.6%
Jan-2015	1,372	+ 19.6%	1,941	+ 10.7%
Feb-2015	1,332	+ 13.3%	2,347	+ 7.4%
Mar-2015	1,830	+ 26.2%	3,132	+ 13.1%
Apr-2015	2,069	+ 12.1%	3,051	- 0.6%
May-2015	1,875	- 4.1%	3,020	+ 6.5%
Jun-2015	2,012	+ 11.0%	2,938	+ 3.1%
Average	1,664	+ 11.8%	2,393	+ 7.6%

Historical New Listing Activity



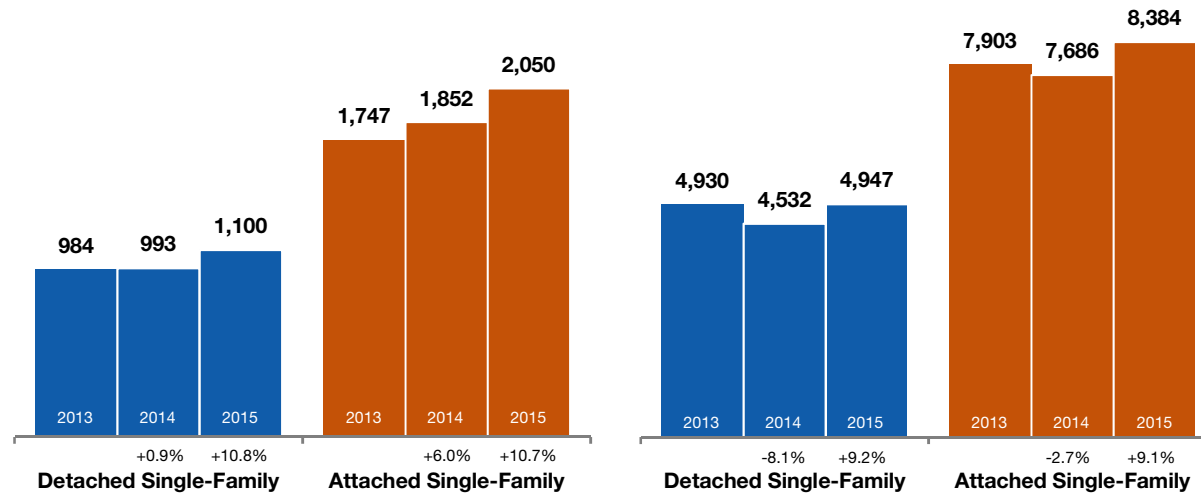
Closed Sales

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



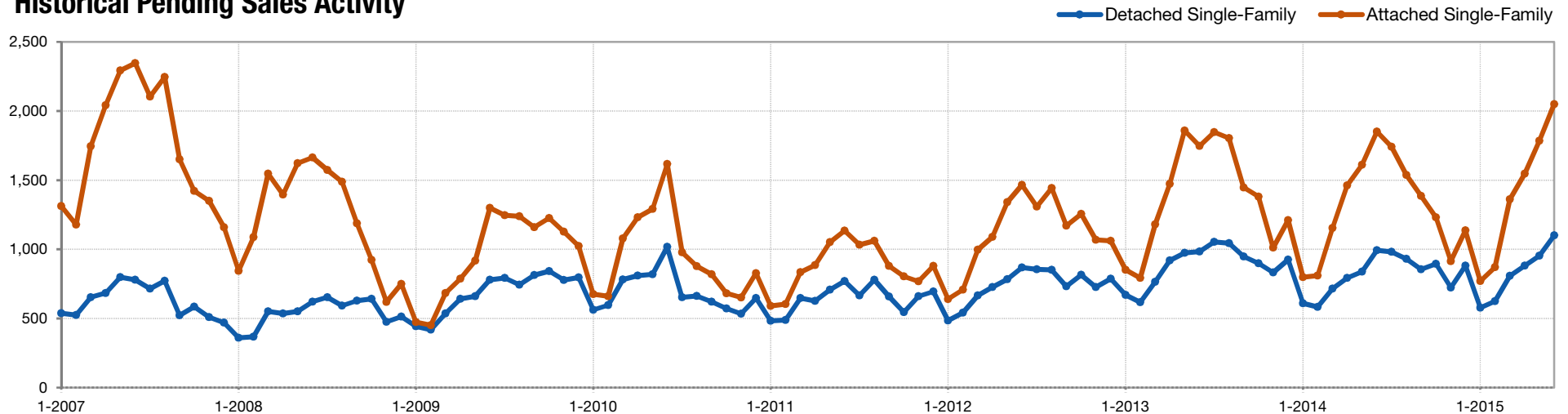
June

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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%	1,137	- 6.1%
Jan-2015	578	- 5.1%	770	- 3.6%
Feb-2015	625	+ 7.2%	871	+ 7.7%
Mar-2015	808	+ 13.0%	1,362	+ 18.1%
Apr-2015	882	+ 11.2%	1,546	+ 5.8%
May-2015	954	+ 13.7%	1,785	+ 10.7%
Jun-2015	1,100	+ 10.8%	2,050	+ 10.7%
Average	851	- 0.2%	1,361	+ 7.6%

Historical Pending Sales Activity



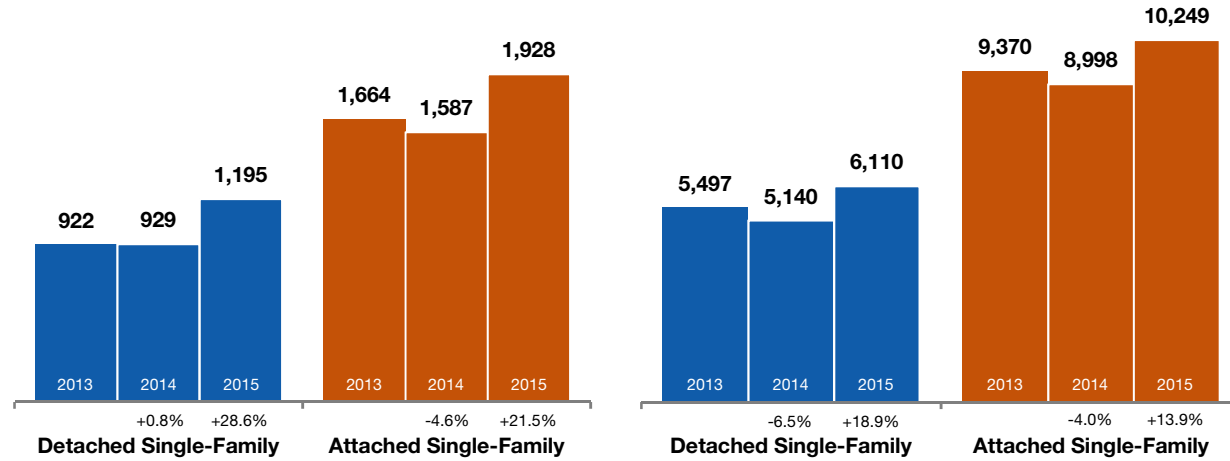
Under Contract

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



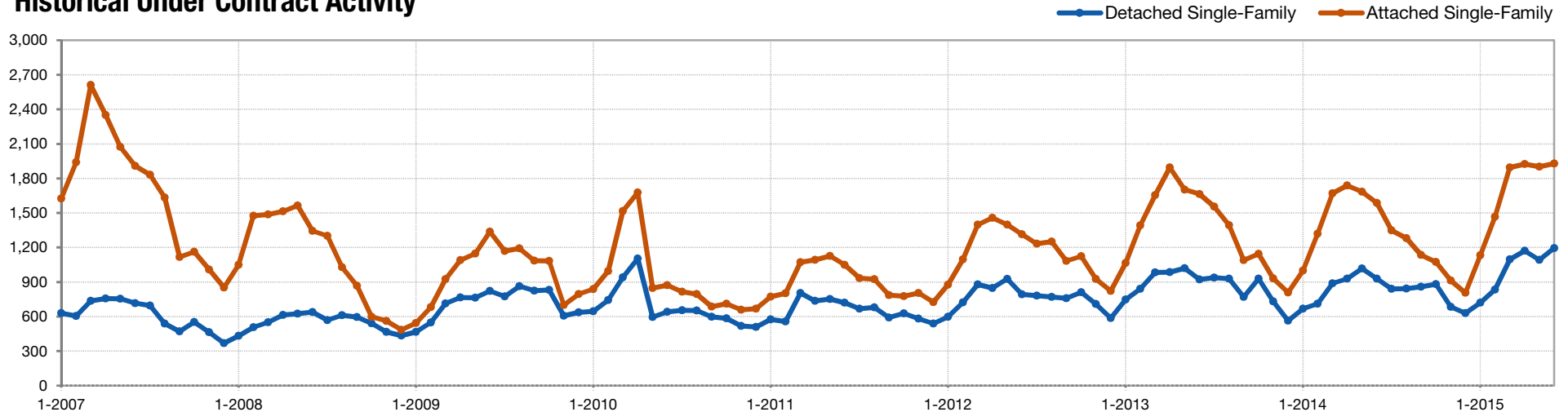
June

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Jul-2014	841	- 10.3%	1,348	- 13.3%
Aug-2014	842	- 9.3%	1,280	- 8.2%
Sep-2014	858	+ 11.6%	1,136	+ 4.2%
Oct-2014	880	- 5.3%	1,073	- 6.3%
Nov-2014	683	- 6.7%	912	- 2.1%
Dec-2014	630	+ 11.9%	807	- 0.2%
Jan-2015	720	+ 7.9%	1,133	+ 13.3%
Feb-2015	834	+ 17.3%	1,467	+ 11.2%
Mar-2015	1,097	+ 23.7%	1,894	+ 13.4%
Apr-2015	1,172	+ 26.3%	1,925	+ 10.8%
May-2015	1,092	+ 7.3%	1,902	+ 12.9%
Jun-2015	1,195	+ 28.6%	1,928	+ 21.5%
Average	904	+ 8.5%	1,400	+ 5.5%

Historical Under Contract Activity



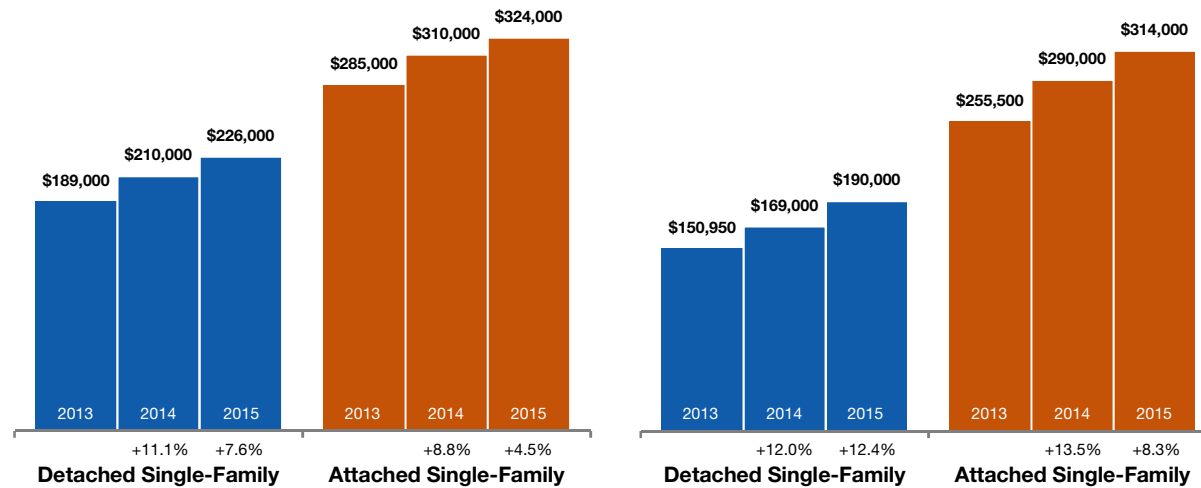
Median Sales Price

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



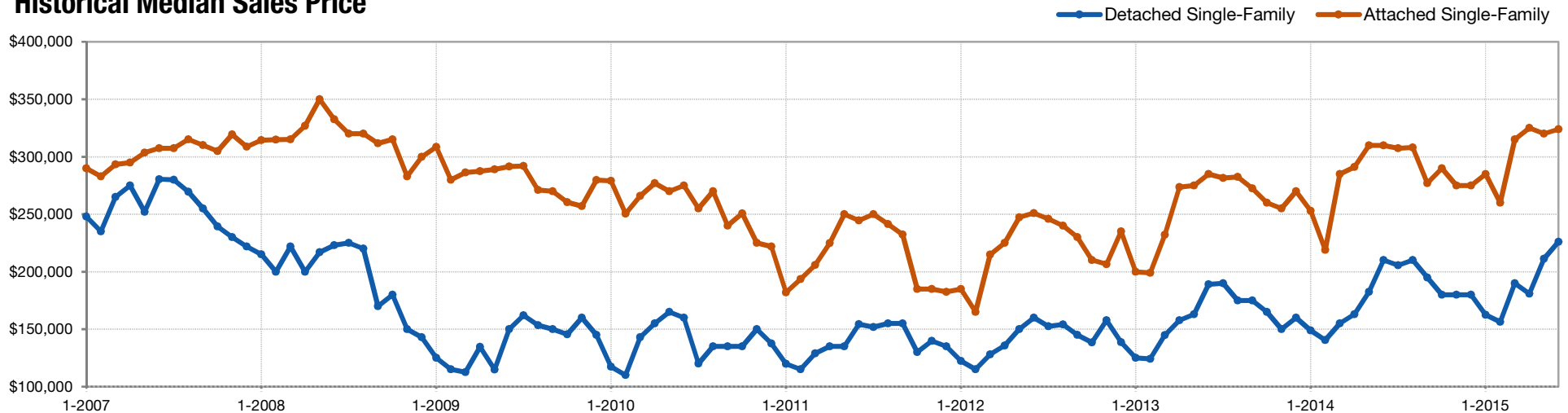
June

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	\$180,750	+ 10.9%	\$325,000	+ 11.7%
May-2015	\$211,217	+ 15.7%	\$320,000	+ 3.2%
Jun-2015	\$226,000	+ 7.6%	\$324,000	+ 4.5%
Median	\$190,000	+ 11.8%	\$302,500	+ 8.0%

Historical Median Sales Price



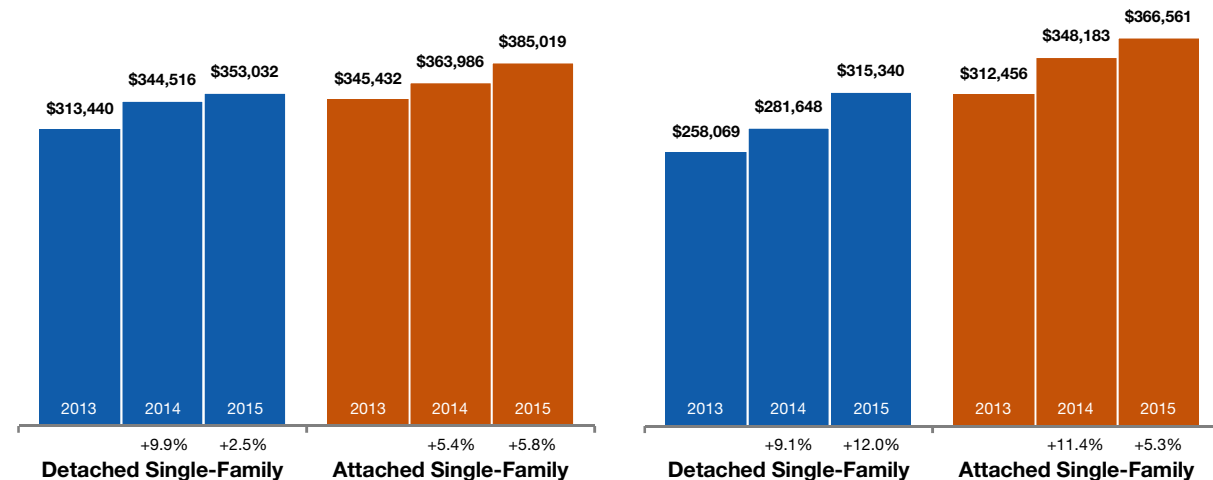
Average Sales Price

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



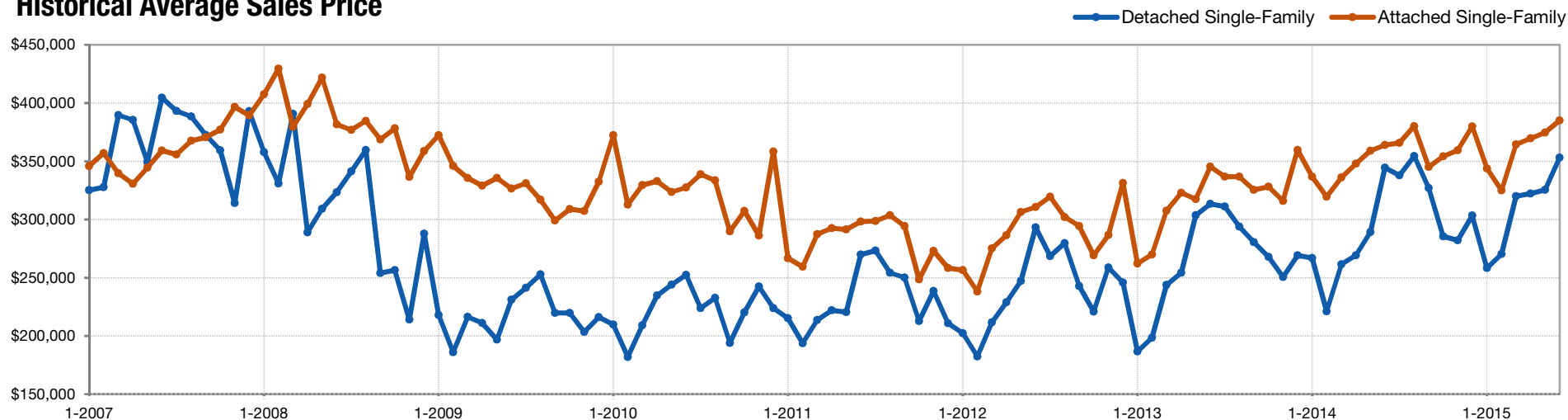
June

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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%	\$379,795	+ 5.6%
Jan-2015	\$258,236	- 3.3%	\$343,684	+ 2.1%
Feb-2015	\$270,275	+ 22.3%	\$325,061	+ 1.7%
Mar-2015	\$319,989	+ 22.4%	\$364,347	+ 8.4%
Apr-2015	\$322,206	+ 19.7%	\$369,620	+ 6.2%
May-2015	\$325,489	+ 12.6%	\$374,525	+ 4.3%
Jun-2015	\$353,032	+ 2.5%	\$385,019	+ 5.8%
Average	\$316,066	+ 12.5%	\$365,523	+ 7.3%

Historical Average Sales Price



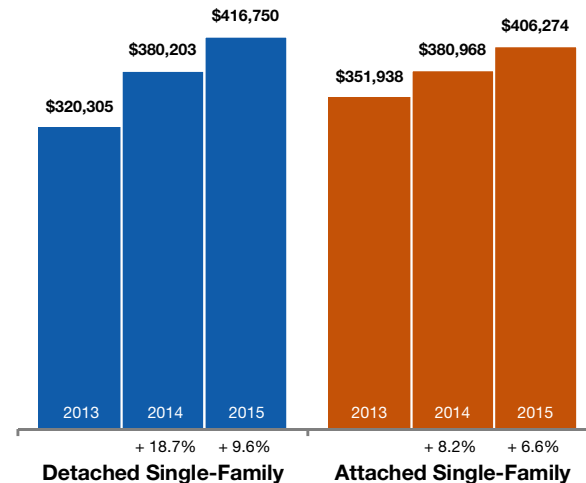
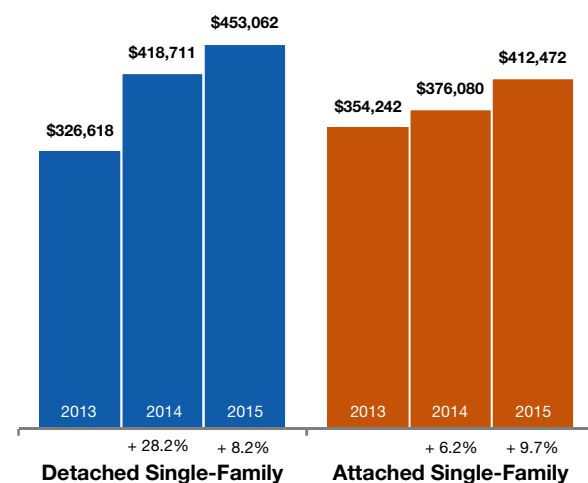
Average List Price

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



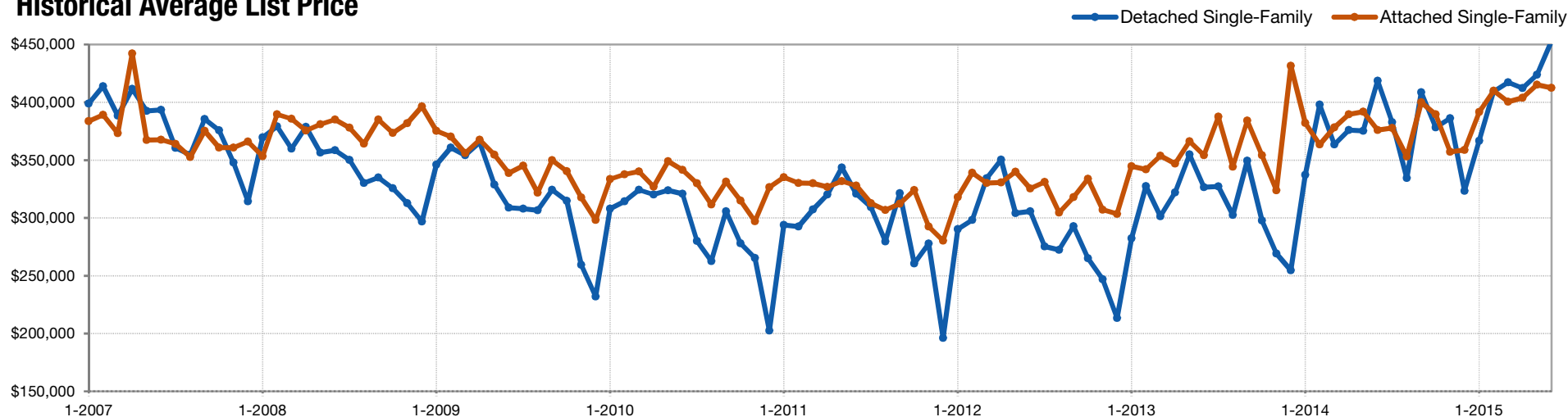
June

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Jul-2014	\$382,840	+ 17.0%	\$377,790	- 2.5%
Aug-2014	\$334,415	+ 10.5%	\$353,088	+ 2.5%
Sep-2014	\$408,628	+ 17.0%	\$400,102	+ 4.1%
Oct-2014	\$378,345	+ 27.1%	\$389,568	+ 10.0%
Nov-2014	\$386,133	+ 43.5%	\$357,231	+ 10.3%
Dec-2014	\$323,427	+ 27.0%	\$358,813	- 16.9%
Jan-2015	\$366,625	+ 8.7%	\$391,654	+ 2.5%
Feb-2015	\$409,278	+ 2.9%	\$410,089	+ 12.8%
Mar-2015	\$417,309	+ 14.8%	\$400,453	+ 5.9%
Apr-2015	\$412,259	+ 9.6%	\$403,817	+ 3.6%
May-2015	\$423,963	+ 12.9%	\$415,184	+ 5.9%
Jun-2015	\$453,062	+ 8.2%	\$412,472	+ 9.7%
Average	\$395,732	+ 14.8%	\$393,519	+ 4.6%

Historical Average List Price



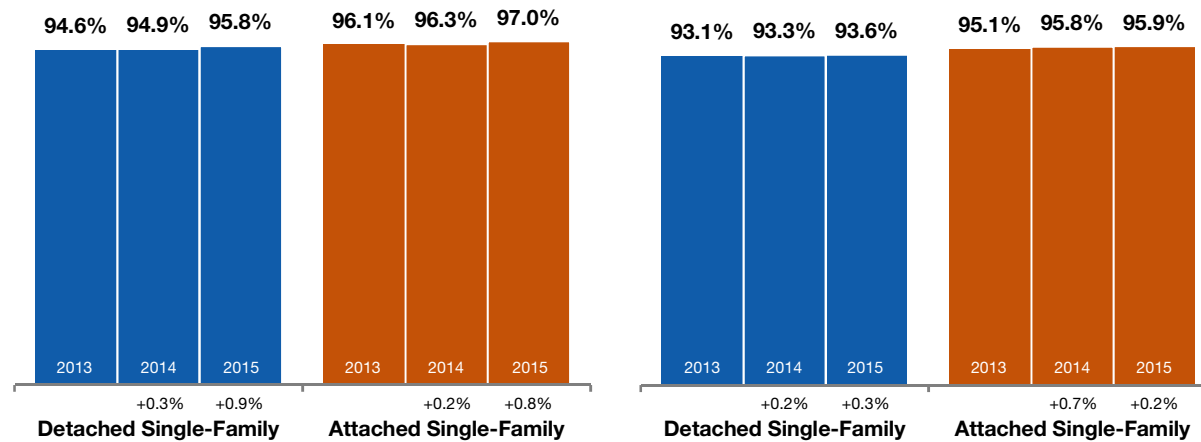
Percent of Original List Price Received

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.



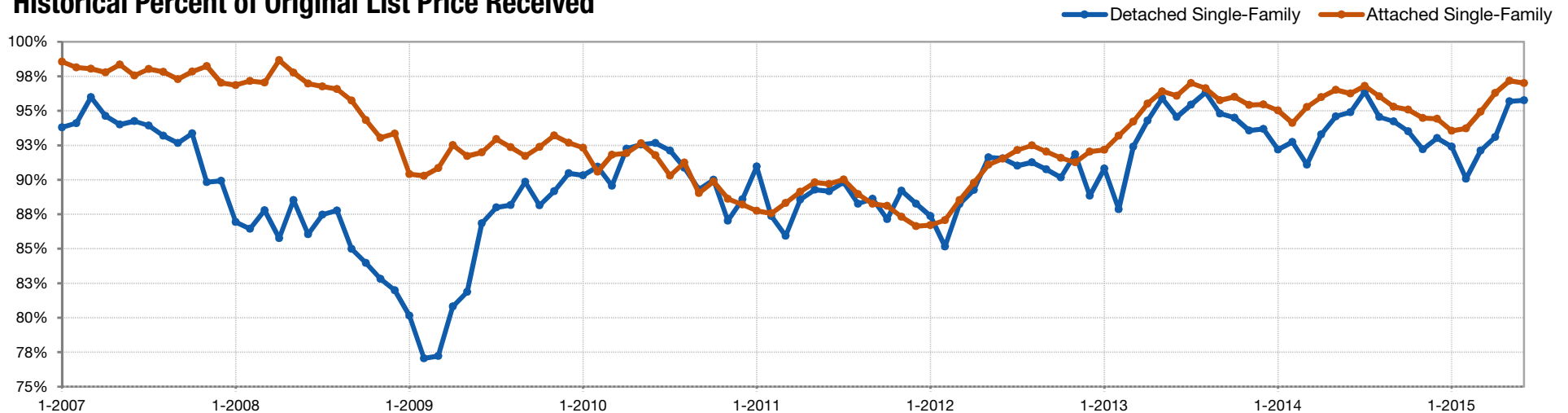
June

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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%	93.6%	- 1.5%
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	95.7%	+ 1.2%	97.2%	+ 0.7%
Jun-2015	95.8%	+ 0.9%	97.0%	+ 0.8%
Average	93.8%	- 0.3%	95.7%	- 0.3%

Historical Percent of Original List Price Received



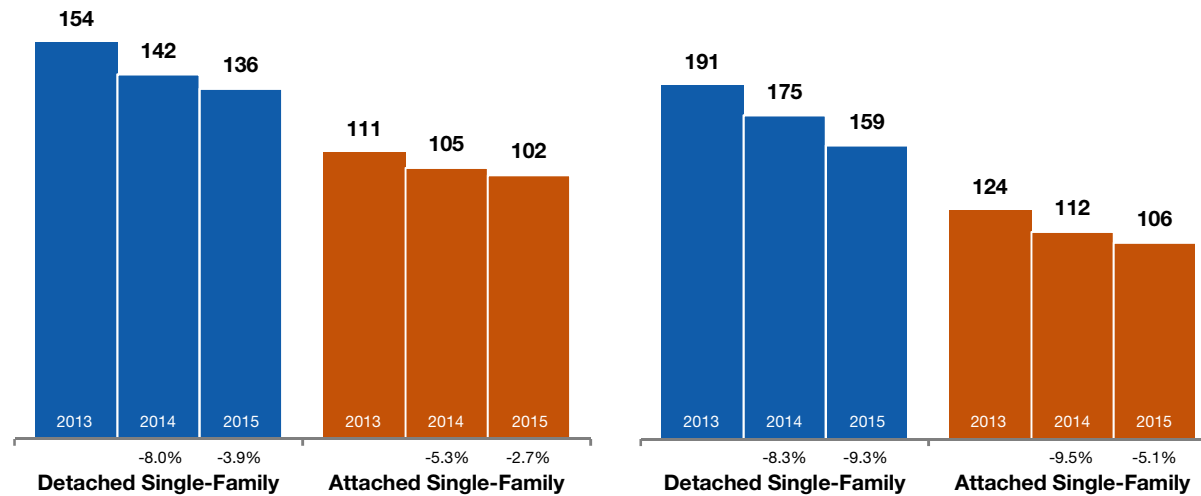
Housing Affordability Index

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.



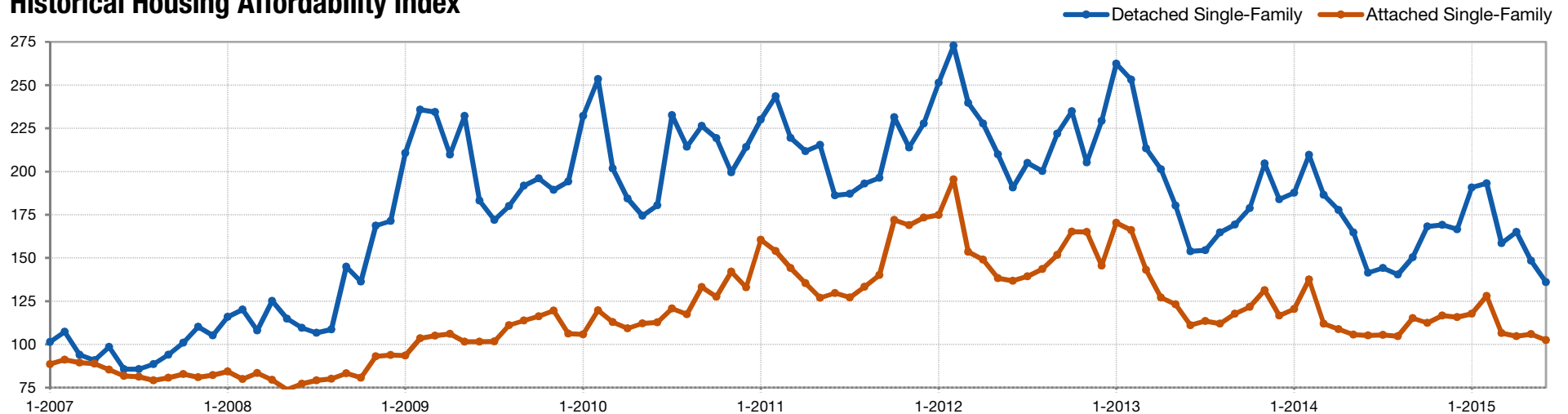
June

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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%	107	- 4.9%
Apr-2015	165	- 7.1%	105	- 3.7%
May-2015	148	- 9.9%	106	+ 0.2%
Jun-2015	136	- 3.9%	102	- 2.7%
Average	161	- 9.1%	111	- 4.8%

Historical Housing Affordability Index



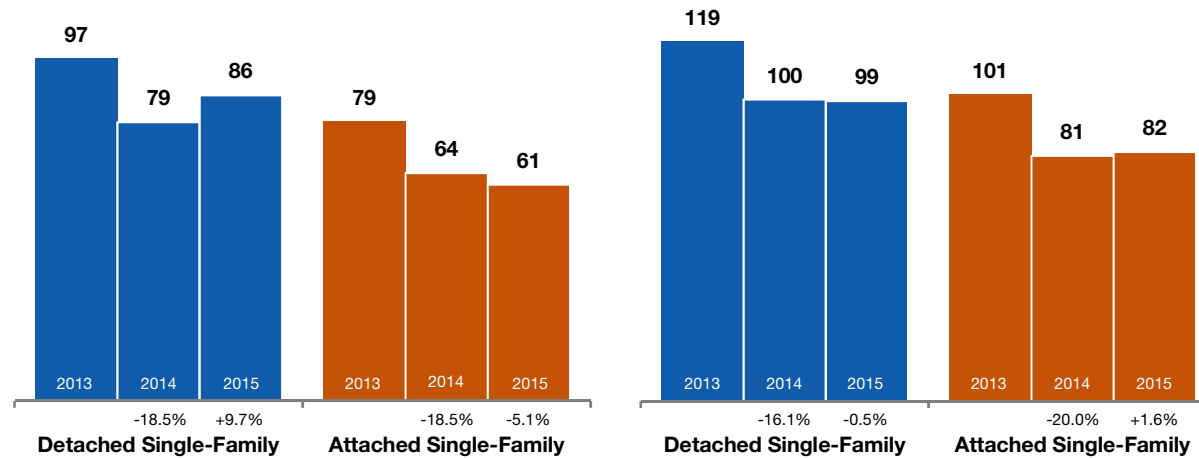
Market Time

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



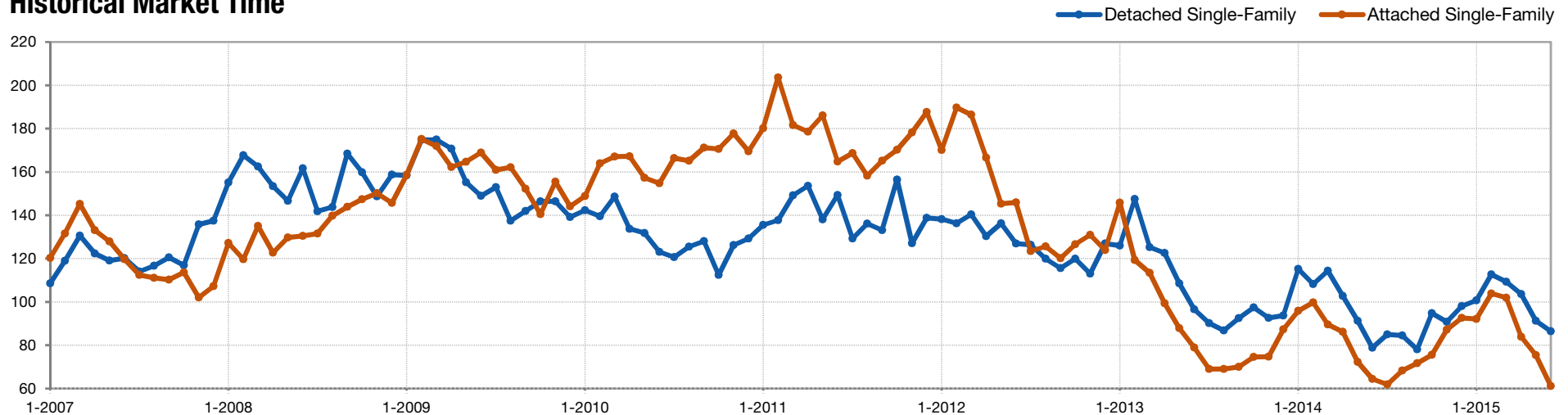
June

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	+ 0.8%	84	- 2.6%
May-2015	91	- 0.0%	75	+ 4.4%
Jun-2015	86	+ 9.7%	61	- 5.1%
Average	94	- 1.8%	78	+ 2.0%

Historical Market Time

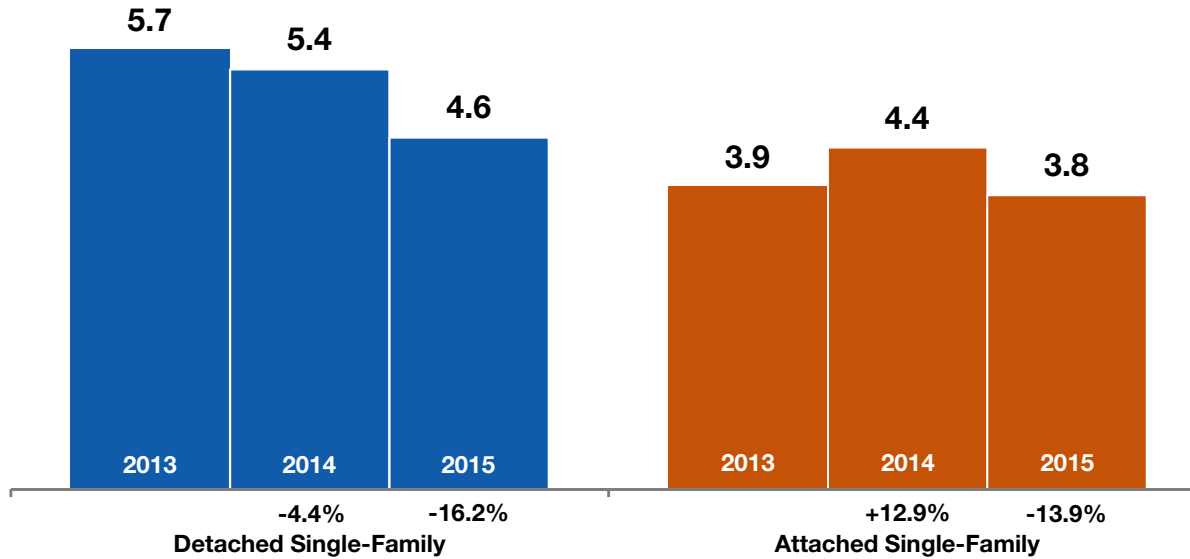


Months Supply of Inventory

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.

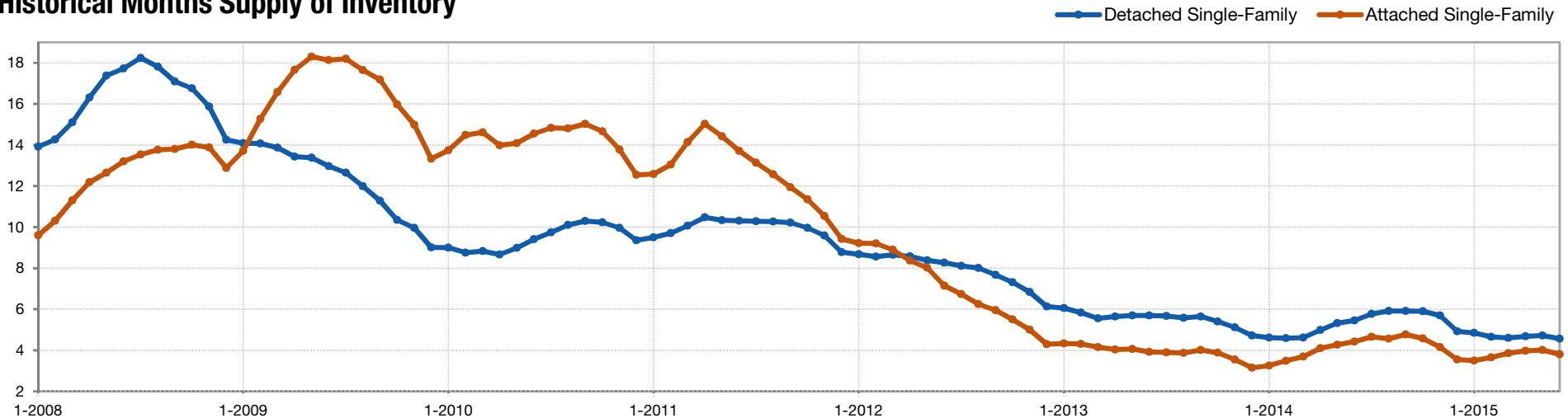


June



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Jul-2014	5.8	+ 1.8%	4.7	+ 19.5%
Aug-2014	5.9	+ 6.0%	4.6	+ 18.0%
Sep-2014	5.9	+ 4.8%	4.8	+ 19.0%
Oct-2014	5.9	+ 9.2%	4.6	+ 17.9%
Nov-2014	5.7	+ 11.1%	4.2	+ 17.3%
Dec-2014	4.9	+ 4.4%	3.5	+ 12.9%
Jan-2015	4.8	+ 5.0%	3.5	+ 7.2%
Feb-2015	4.7	+ 1.4%	3.6	+ 4.8%
Mar-2015	4.6	- 0.3%	3.9	+ 4.6%
Apr-2015	4.7	- 6.1%	4.0	- 3.1%
May-2015	4.7	- 11.3%	4.0	- 5.9%
Jun-2015	4.6	- 16.2%	3.8	- 13.9%
Average	5.2	+ 0.8%	4.1	+ 7.7%

Historical Months Supply of Inventory

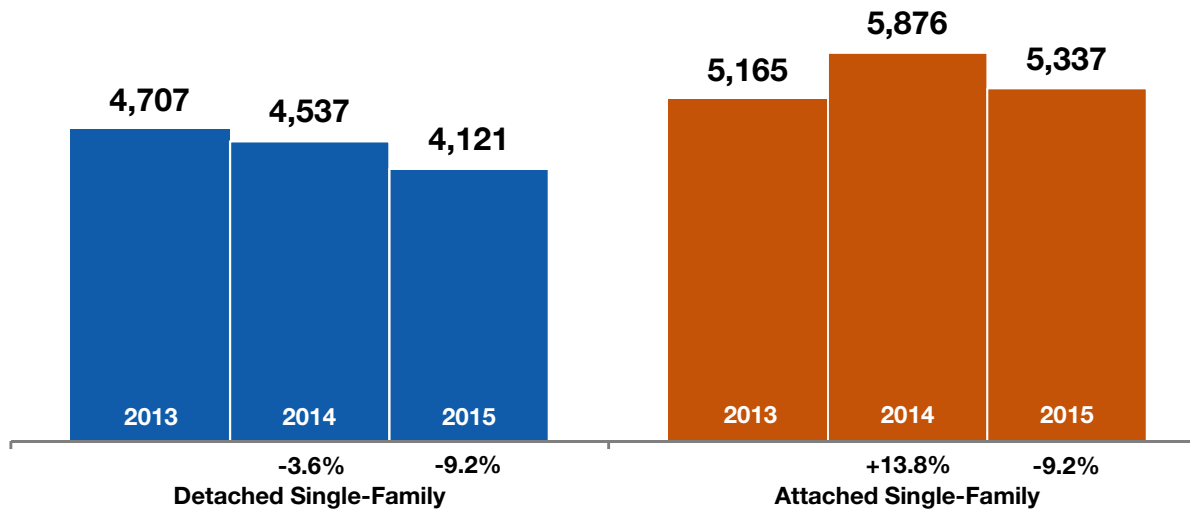


Inventory of Homes for Sale

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.

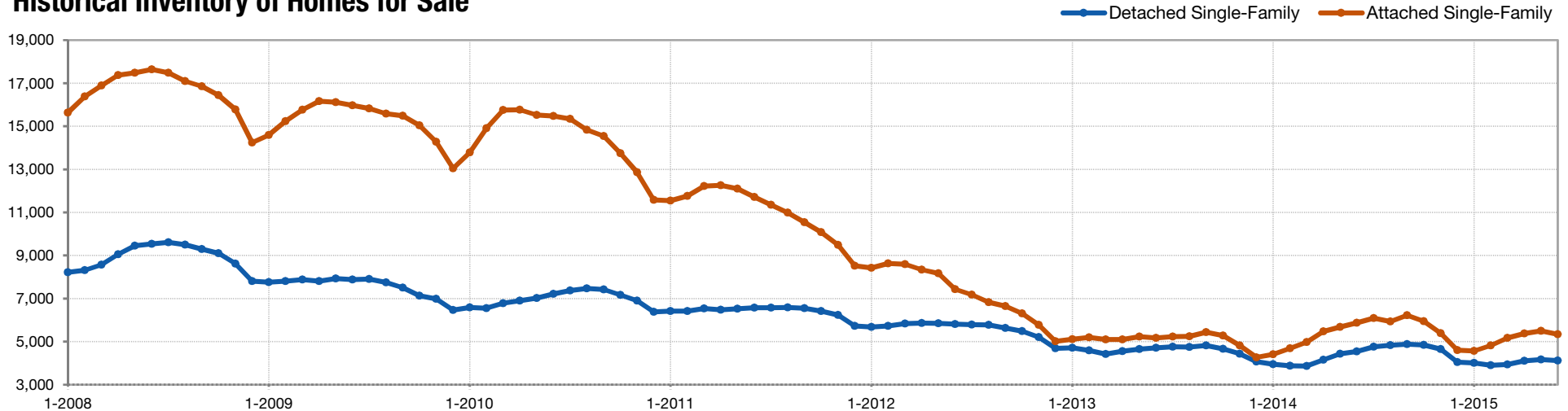


June



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Jul-2014	4,761	+ 0.1%	6,095	+ 16.5%
Aug-2014	4,833	+ 1.7%	5,934	+ 13.1%
Sep-2014	4,881	+ 1.4%	6,219	+ 14.4%
Oct-2014	4,842	+ 4.0%	5,944	+ 12.7%
Nov-2014	4,649	+ 5.0%	5,387	+ 11.9%
Dec-2014	4,050	- 0.5%	4,599	+ 7.7%
Jan-2015	4,004	+ 1.4%	4,563	+ 3.6%
Feb-2015	3,898	+ 0.5%	4,816	+ 2.7%
Mar-2015	3,935	+ 1.8%	5,166	+ 3.8%
Apr-2015	4,101	- 1.3%	5,376	- 1.7%
May-2015	4,162	- 6.1%	5,502	- 3.2%
Jun-2015	4,121	- 9.2%	5,337	- 9.2%
Average	4,353	- 0.1%	5,412	+ 5.8%

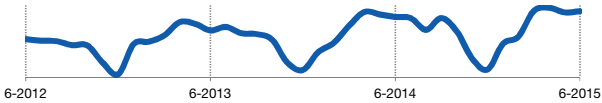
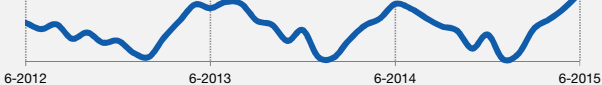
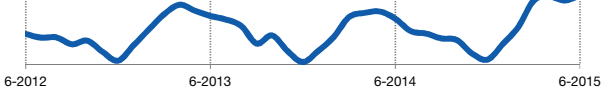


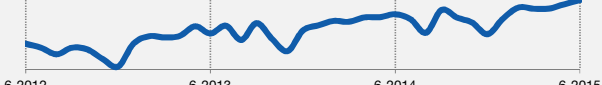
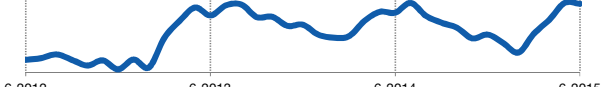



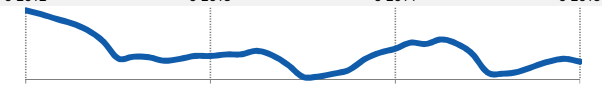
Historical Inventory of Homes for Sale



All Properties Market Overview

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



Key Metrics	Historical Sparklines	6-2014	6-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,663	4,950	+ 6.2%	24,850	26,919	+ 8.3%
Closed Sales		2,845	3,150	+ 10.7%	12,218	13,331	+ 9.1%
Under Contract (Contingent and Pending)		2,516	3,123	+ 24.1%	14,138	16,359	+ 15.7%
Median Sales Price		\$275,000	\$290,000	+ 5.5%	\$242,000	\$267,000	+ 10.3%
Average Sales Price		\$357,195	\$373,849	+ 4.7%	\$323,506	\$347,562	+ 7.4%
Average List Price		\$392,607	\$428,972	+ 9.3%	\$380,680	\$410,353	+ 7.8%
Percent of Original List Price Received		95.8%	96.6%	+ 0.8%	94.9%	95.0%	+ 0.2%
Housing Affordability Index		123	119	- 3.2%	140	129	- 7.5%
Market Time		69	70	+ 0.8%	88	89	+ 0.8%
Months Supply of Inventory		4.8	4.1	- 14.8%	--	--	--
Inventory of Homes for Sale		10,413	9,458	- 9.2%	--	--	--