

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®



August 2015

Home prices were up during summer across the nation in year-over-year comparisons. With the economy on full mend, Federal Reserve Chair Janet Yellen has predicted a fine-tuning of monetary policy before the year ends. In tandem with the improved economy, the unemployment rate for July 2015 remained at 5.3 percent for the second month in a row. It is widely believed that interest rates will go up before the year is over. Generally, this does not happen without careful consideration for the impact such a move will have on residential real estate.

New Listings in the City of Chicago were up 1.8 percent for detached homes and 5.7 percent for attached properties. Listings Under Contract increased 27.0 percent for detached homes and 16.9 percent for attached properties.

The Median Sales Price was up 5.4 percent to \$221,400 for detached homes but was down 1.3 percent to \$304,000 for attached properties. Months Supply of Inventory decreased 21.0 percent for detached units and 19.2 percent for attached units.

Statistics released by the U.S. Census Bureau and the Department of Housing and Urban Development indicate that privately-owned housing starts in July 2015 rose 10.1 percent compared to last year to the highest level the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

Quick Facts

+ 7.5%

1-Year Change in
Closed Sales
All Properties

- 11.5%

1-Year Change in
Homes for Sale
All Properties

+ 0.3%

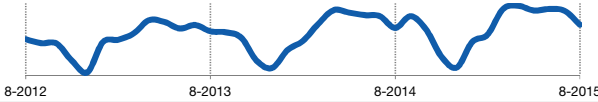
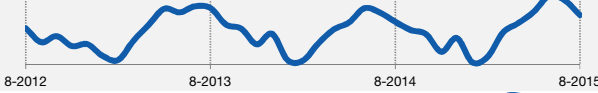
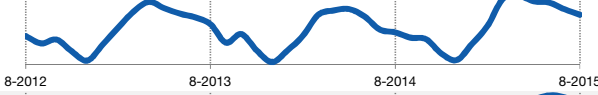

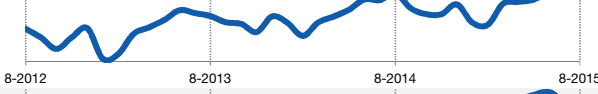
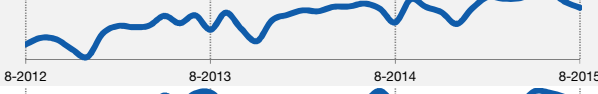

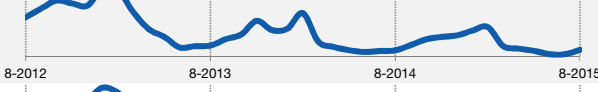
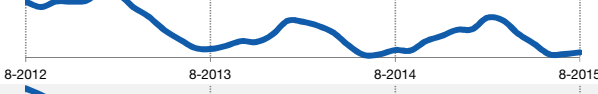

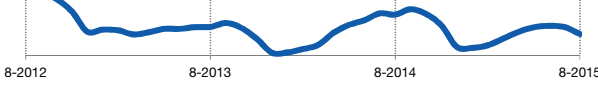
1-Year Change in
Median Sales Price
All Properties

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.

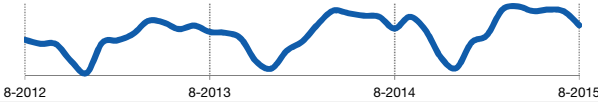
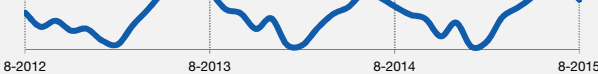


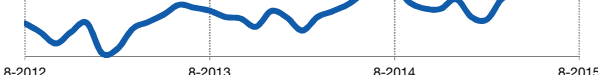

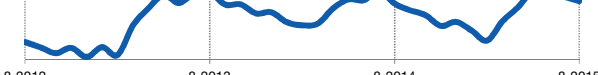
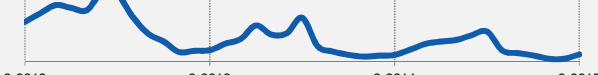
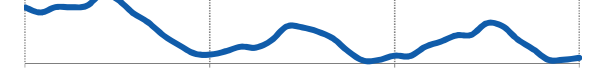

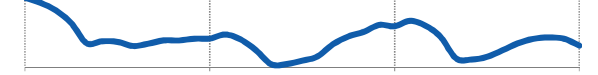


Key Metrics	Historical Sparklines	8-2014	8-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		1,731	1,763	+ 1.8%	12,980	14,313	+ 10.3%
Closed Sales		930	972	+ 4.5%	6,444	7,019	+ 8.9%
Under Contract (Contingent and Pending)		838	1,064	+ 27.0%	6,811	7,959	+ 16.9%
Median Sales Price		\$210,000	\$221,400	+ 5.4%	\$179,950	\$199,900	+ 11.1%
Average Sales Price		\$354,546	\$351,822	- 0.8%	\$300,729	\$328,488	+ 9.2%
Average List Price		\$334,300	\$367,594	+ 10.0%	\$374,448	\$409,920	+ 9.5%
Percent of Original List Price Received		94.6%	95.3%	+ 0.8%	94.0%	94.0%	+ 0.1%
Housing Affordability Index		140	137	- 2.4%	164	150	- 8.7%
Market Time		85	87	+ 2.6%	95	95	- 0.6%
Months Supply of Inventory		5.9	4.7	- 21.0%	--	--	--
Inventory of Homes for Sale		4,847	4,292	- 11.5%	--	--	--

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	8-2014	8-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		2,285	2,415	+ 5.7%	20,493	21,698	+ 5.9%
Closed Sales		1,539	1,681	+ 9.2%	10,967	12,095	+ 10.3%
Under Contract (Contingent and Pending)		1,278	1,494	+ 16.9%	11,619	13,167	+ 13.3%
Median Sales Price		\$308,000	\$304,000	- 1.3%	\$295,000	\$310,000	+ 5.1%
Average Sales Price		\$380,455	\$368,962	- 3.0%	\$355,492	\$367,754	+ 3.4%
Average List Price		\$353,054	\$392,539	+ 11.2%	\$377,438	\$399,949	+ 6.0%
Percent of Original List Price Received		96.0%	96.0%	- 0.1%	96.0%	96.0%	+ 0.0%
Housing Affordability Index		105	108	+ 2.8%	110	106	- 3.5%
Market Time		68	64	- 6.7%	76	77	+ 0.9%
Months Supply of Inventory		4.6	3.7	- 19.2%	--	--	--
Inventory of Homes for Sale		5,940	5,254	- 11.5%	--	--	--

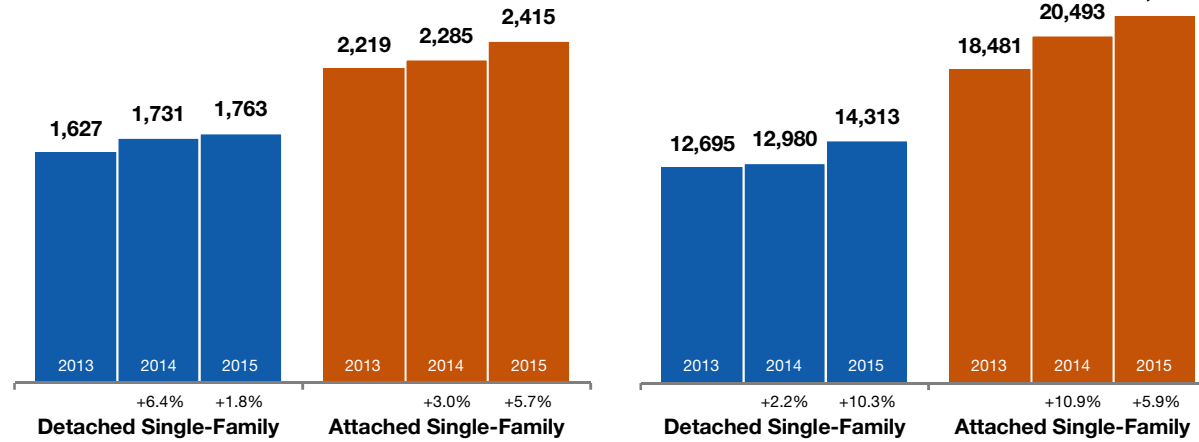
New Listings

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



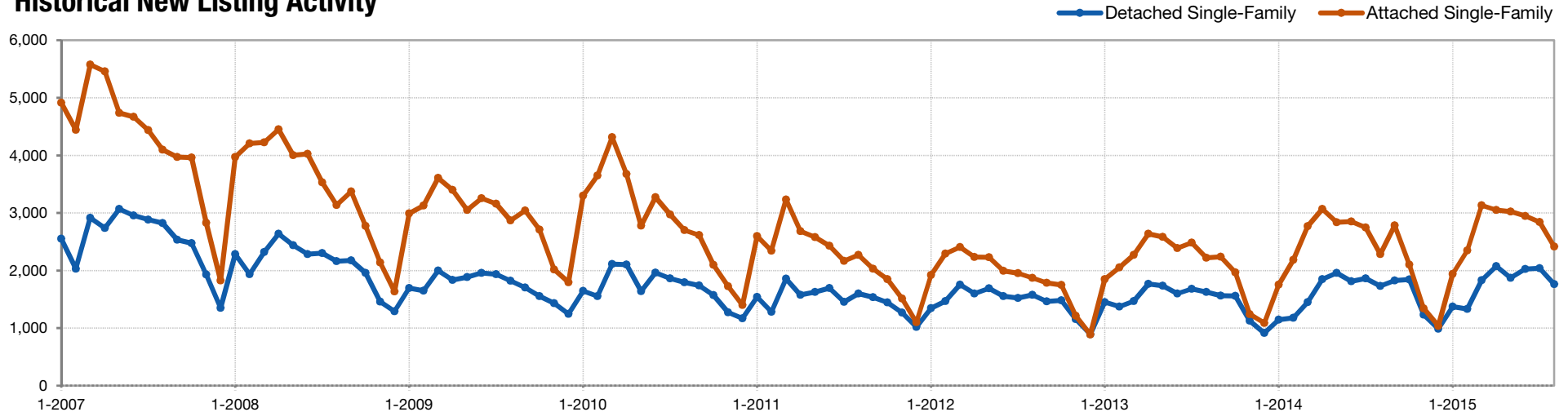
August

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Sep-2014	1,826	+ 16.8%	2,782	+ 24.4%
Oct-2014	1,842	+ 18.2%	2,100	+ 6.9%
Nov-2014	1,233	+ 9.5%	1,341	+ 8.0%
Dec-2014	988	+ 8.0%	1,037	- 4.6%
Jan-2015	1,371	+ 19.5%	1,940	+ 10.7%
Feb-2015	1,333	+ 13.4%	2,349	+ 7.5%
Mar-2015	1,832	+ 26.3%	3,134	+ 13.1%
Apr-2015	2,076	+ 12.5%	3,052	- 0.5%
May-2015	1,873	- 4.2%	3,021	+ 6.5%
Jun-2015	2,025	+ 11.8%	2,947	+ 3.4%
Jul-2015	2,040	+ 9.5%	2,840	+ 3.5%
Aug-2015	1,763	+ 1.8%	2,415	+ 5.7%
Average	1,684	+ 11.3%	2,413	+ 7.2%

Historical New Listing Activity



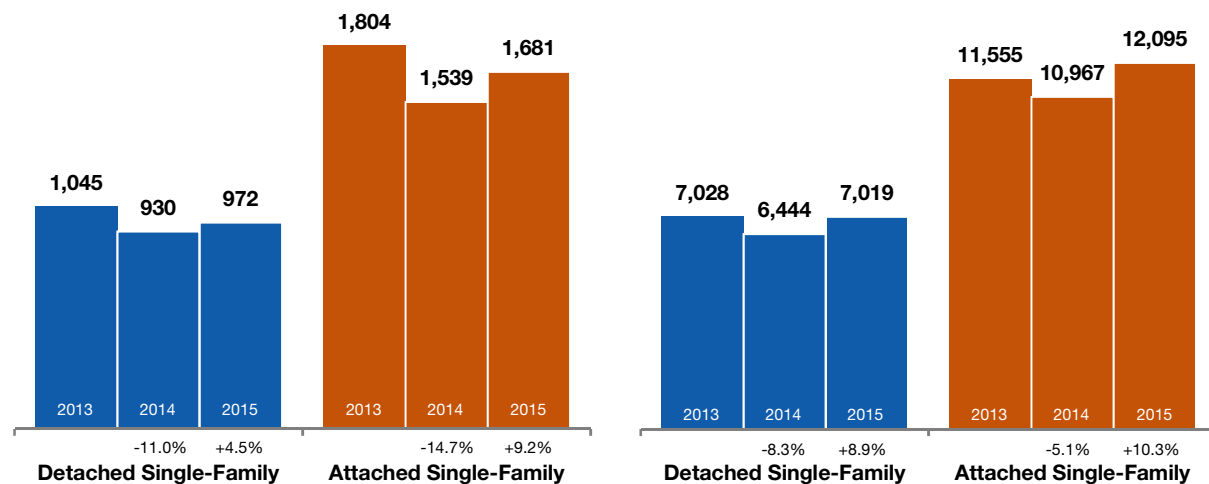
Closed Sales

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



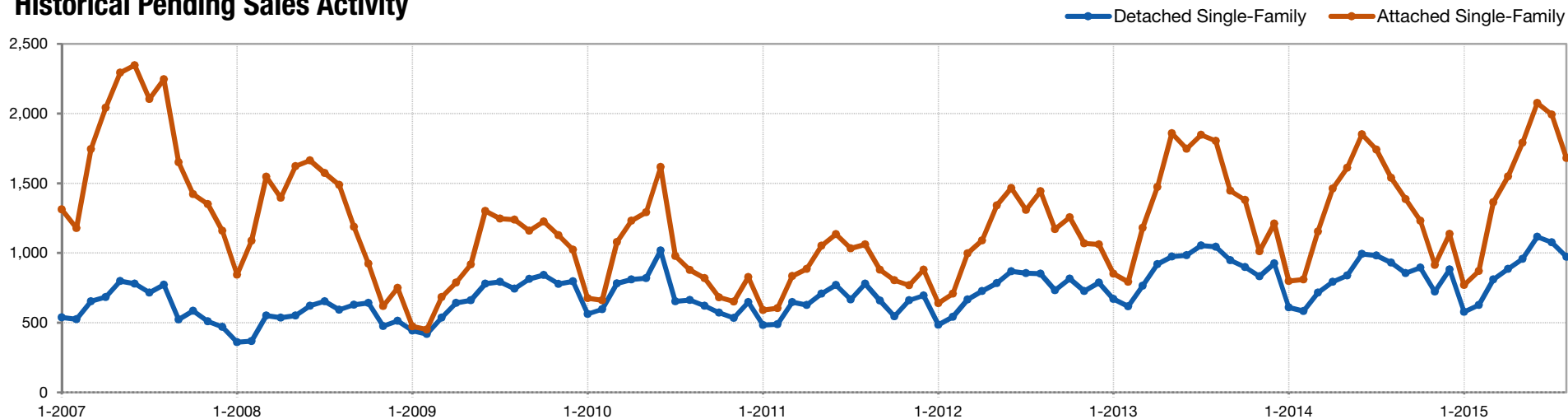
August

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	882	- 4.6%	1,137	- 6.1%
Jan-2015	578	- 5.1%	770	- 3.6%
Feb-2015	626	+ 7.4%	871	+ 7.7%
Mar-2015	809	+ 13.1%	1,363	+ 18.2%
Apr-2015	885	+ 11.6%	1,549	+ 6.0%
May-2015	957	+ 14.1%	1,791	+ 11.1%
Jun-2015	1,116	+ 12.4%	2,077	+ 12.1%
Jul-2015	1,076	+ 9.6%	1,993	+ 14.4%
Aug-2015	972	+ 4.5%	1,681	+ 9.2%
Average	865	+ 3.3%	1,397	+ 7.2%

Historical Pending Sales Activity

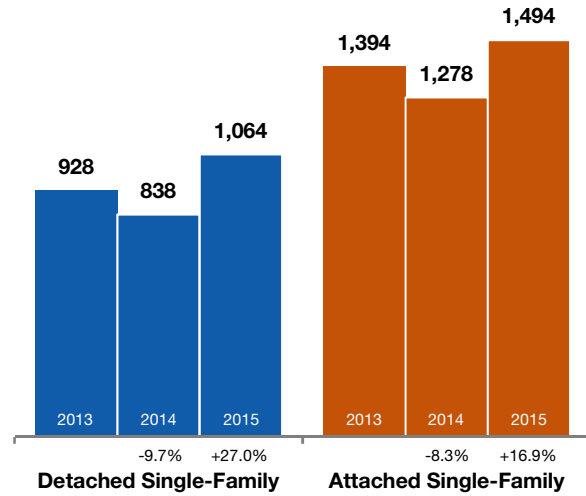


Under Contract

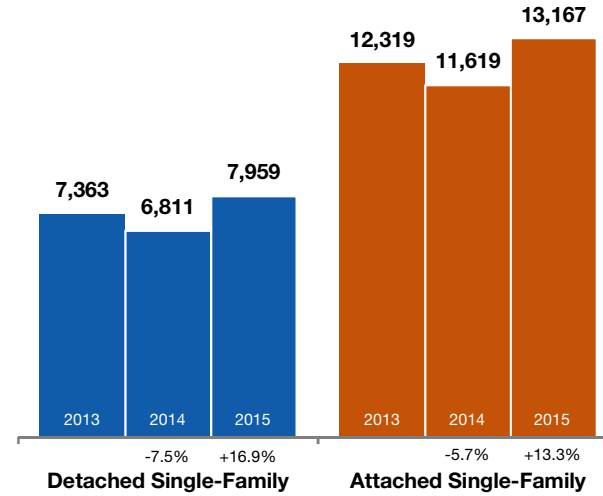
A count of the properties in either a contingent or pending status in a given month.



August

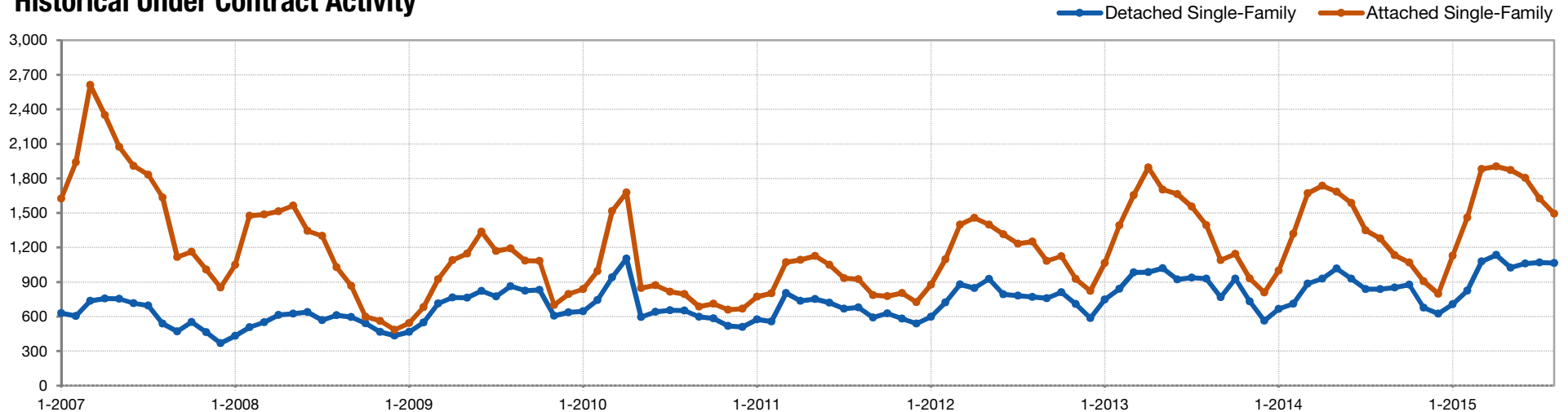


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Sep-2014	852	+ 10.9%	1,132	+ 3.9%
Oct-2014	877	- 5.6%	1,069	- 6.6%
Nov-2014	678	- 7.4%	907	- 2.7%
Dec-2014	625	+ 11.0%	798	- 1.4%
Jan-2015	706	+ 6.2%	1,128	+ 13.0%
Feb-2015	824	+ 15.9%	1,459	+ 10.7%
Mar-2015	1,079	+ 21.8%	1,881	+ 12.6%
Apr-2015	1,134	+ 22.2%	1,905	+ 9.7%
May-2015	1,023	+ 0.6%	1,871	+ 11.2%
Jun-2015	1,060	+ 14.2%	1,803	+ 13.6%
Jul-2015	1,069	+ 27.6%	1,626	+ 20.6%
Aug-2015	1,064	+ 27.0%	1,494	+ 16.9%
Average	916	+ 12.1%	1,423	+ 9.5%

Historical Under Contract Activity



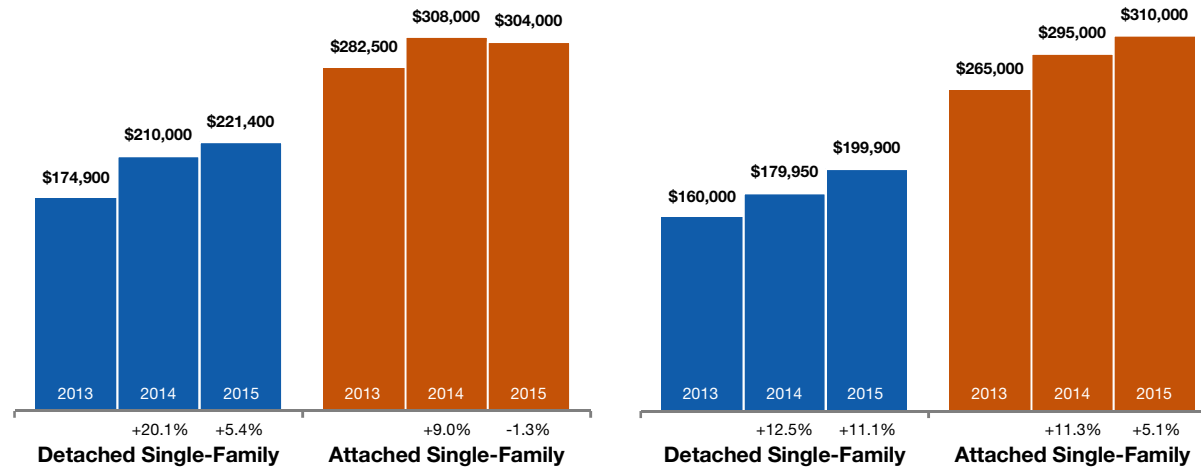
Median Sales Price

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



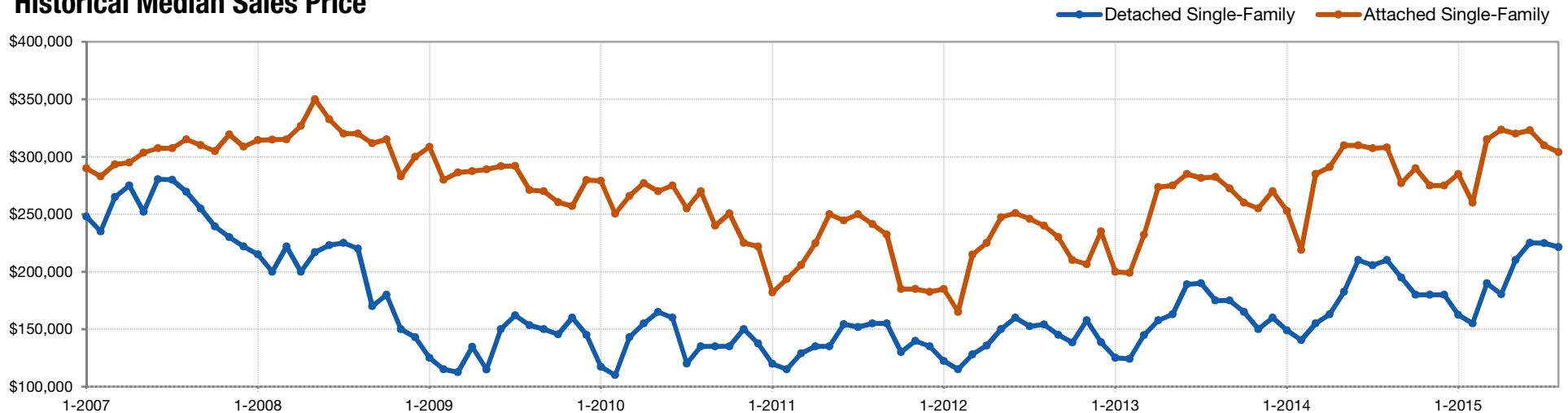
August

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	\$155,000	+ 10.3%	\$260,000	+ 18.7%
Mar-2015	\$190,000	+ 22.6%	\$315,000	+ 10.5%
Apr-2015	\$180,500	+ 10.7%	\$323,530	+ 11.2%
May-2015	\$210,000	+ 15.1%	\$320,000	+ 3.2%
Jun-2015	\$225,000	+ 7.1%	\$323,000	+ 4.2%
Jul-2015	\$224,750	+ 9.4%	\$310,000	+ 0.8%
Aug-2015	\$221,400	+ 5.4%	\$304,000	- 1.3%
Median	\$194,000	+ 12.1%	\$302,500	+ 5.8%

Historical Median Sales Price



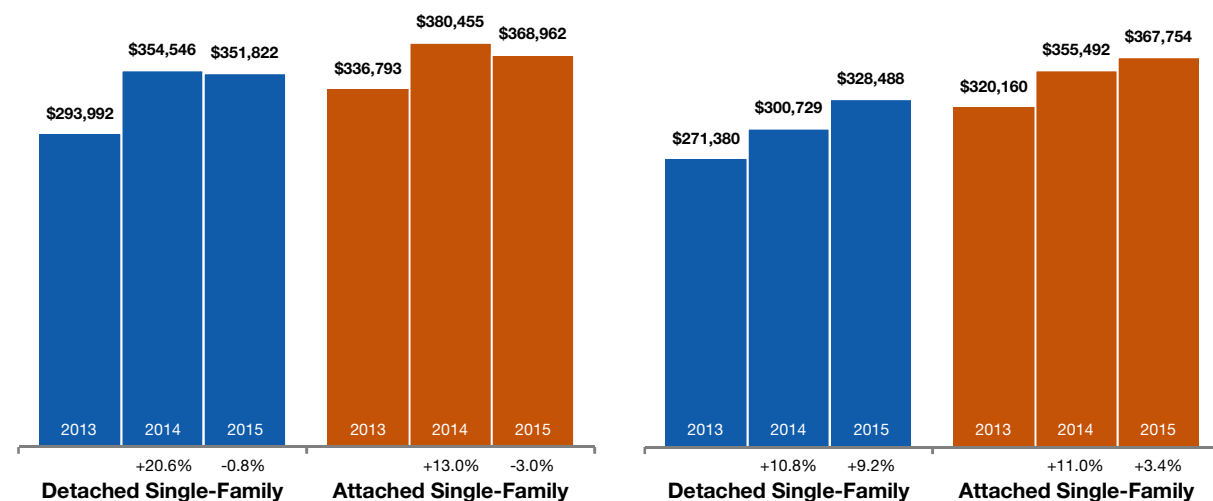
Average Sales Price

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



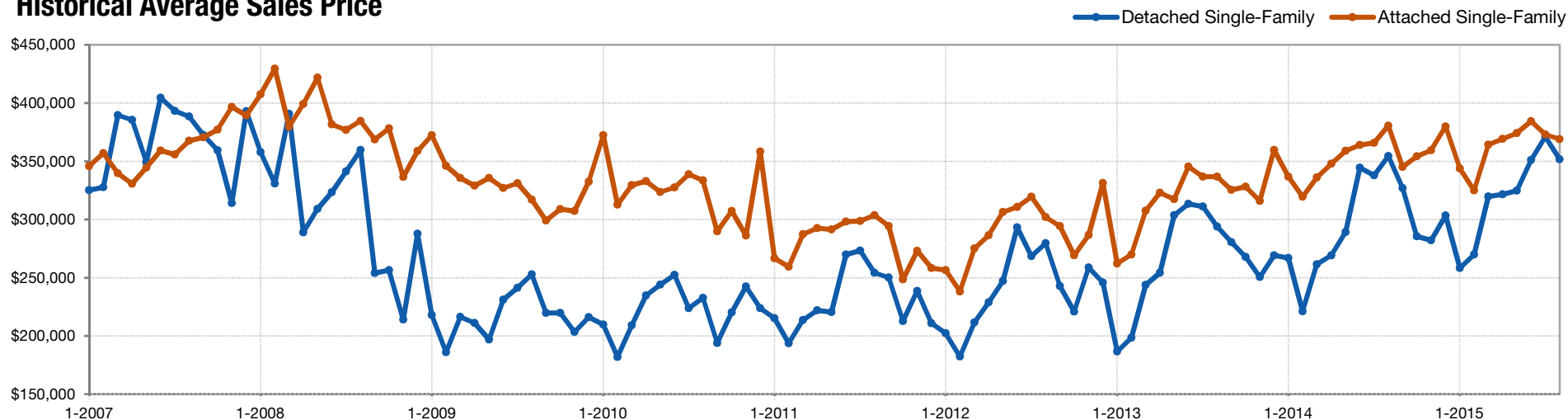
August

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Sep-2014	\$327,075	+ 16.6%	\$345,201	+ 6.1%
Oct-2014	\$285,468	+ 6.6%	\$354,319	+ 8.0%
Nov-2014	\$282,083	+ 12.6%	\$359,465	+ 13.8%
Dec-2014	\$303,349	+ 12.7%	\$379,795	+ 5.6%
Jan-2015	\$258,236	- 3.3%	\$343,684	+ 2.1%
Feb-2015	\$269,883	+ 22.1%	\$325,061	+ 1.7%
Mar-2015	\$319,842	+ 22.4%	\$364,191	+ 8.4%
Apr-2015	\$321,633	+ 19.5%	\$369,212	+ 6.1%
May-2015	\$324,754	+ 12.3%	\$374,074	+ 4.2%
Jun-2015	\$351,142	+ 1.9%	\$384,319	+ 5.6%
Jul-2015	\$370,954	+ 9.8%	\$373,051	+ 2.0%
Aug-2015	\$351,822	- 0.8%	\$368,962	- 3.0%
Average	\$319,290	+ 10.6%	\$365,267	+ 4.9%

Historical Average Sales Price



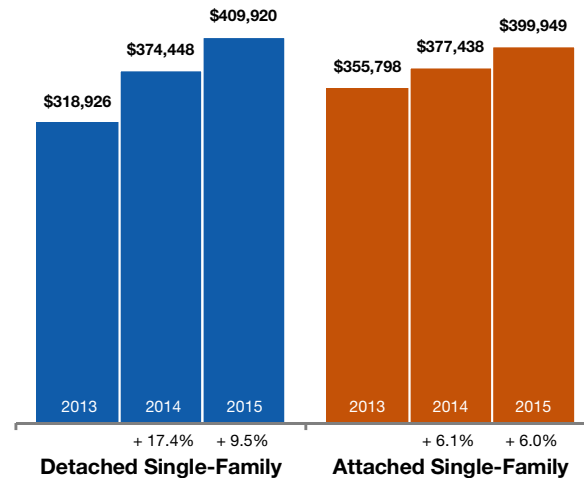
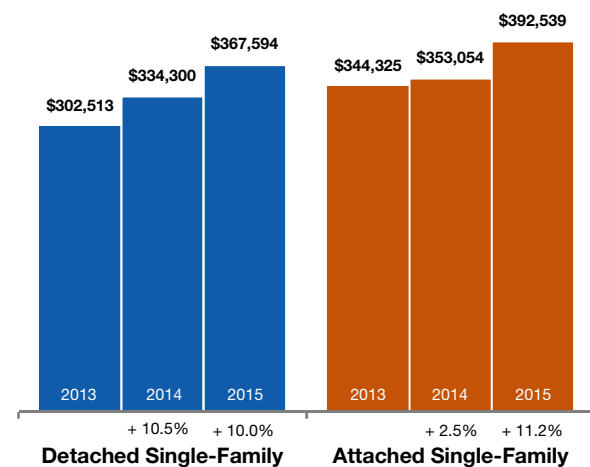
Average List Price

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



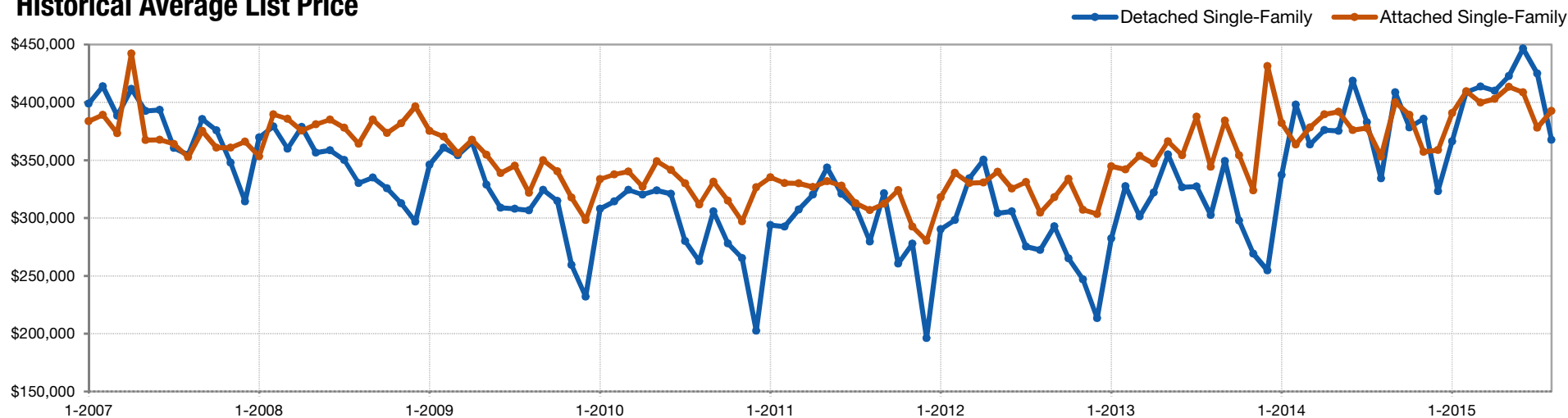
August

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Sep-2014	\$408,551	+ 16.9%	\$400,084	+ 4.1%
Oct-2014	\$378,248	+ 27.1%	\$389,148	+ 9.8%
Nov-2014	\$385,714	+ 43.3%	\$357,116	+ 10.2%
Dec-2014	\$323,228	+ 26.9%	\$358,682	- 16.9%
Jan-2015	\$366,235	+ 8.6%	\$390,818	+ 2.3%
Feb-2015	\$408,930	+ 2.8%	\$409,450	+ 12.7%
Mar-2015	\$413,749	+ 13.8%	\$399,751	+ 5.7%
Apr-2015	\$409,938	+ 9.0%	\$403,084	+ 3.4%
May-2015	\$422,675	+ 12.6%	\$413,404	+ 5.5%
Jun-2015	\$446,514	+ 6.7%	\$408,705	+ 8.7%
Jul-2015	\$424,988	+ 11.0%	\$378,078	+ 0.1%
Aug-2015	\$367,594	+ 10.0%	\$392,539	+ 11.2%
Average	\$401,229	+ 13.6%	\$395,731	+ 5.2%

Historical Average List Price



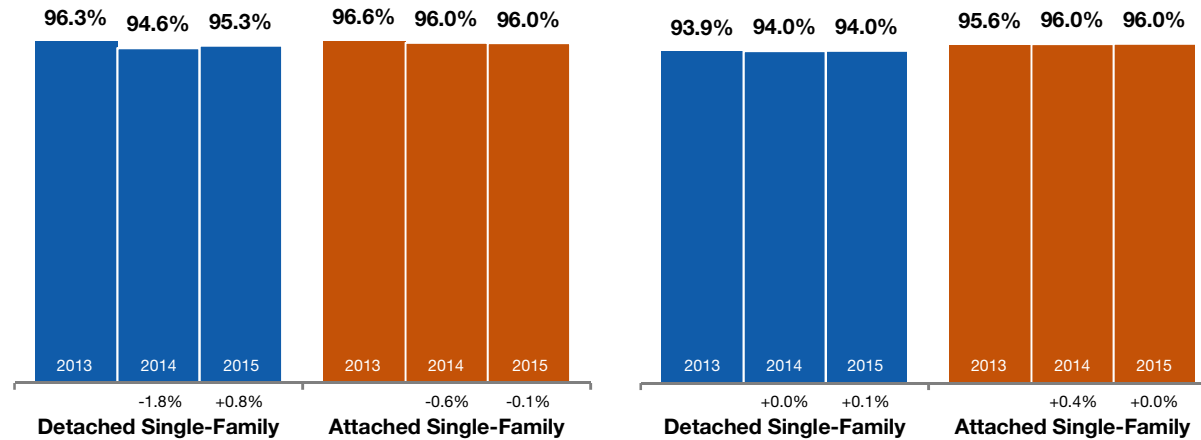
Percent of Original List Price Received

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.



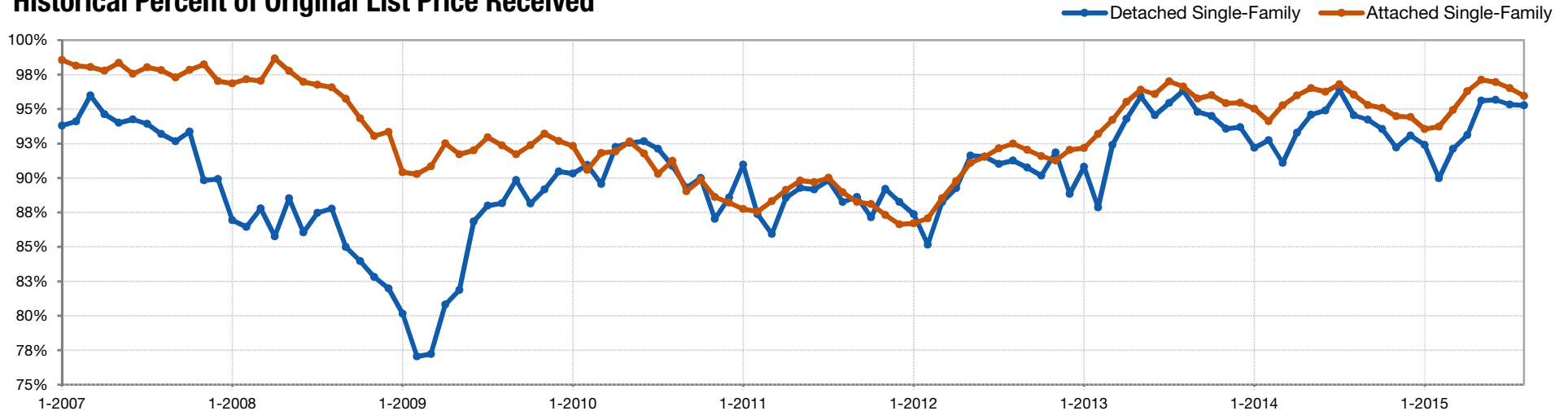
August

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	93.1%	- 0.6%	94.4%	- 1.1%
Jan-2015	92.4%	+ 0.2%	93.6%	- 1.5%
Feb-2015	90.0%	- 3.0%	93.7%	- 0.4%
Mar-2015	92.1%	+ 1.1%	94.9%	- 0.4%
Apr-2015	93.1%	- 0.2%	96.3%	+ 0.3%
May-2015	95.6%	+ 1.1%	97.1%	+ 0.6%
Jun-2015	95.7%	+ 0.8%	97.0%	+ 0.7%
Jul-2015	95.3%	- 1.1%	96.5%	- 0.3%
Aug-2015	95.3%	+ 0.8%	96.0%	- 0.1%
Average	93.8%	- 0.2%	95.7%	- 0.2%

Historical Percent of Original List Price Received

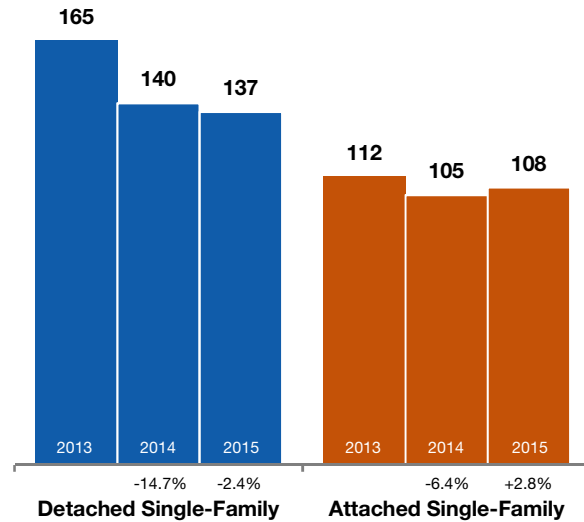


Housing Affordability Index

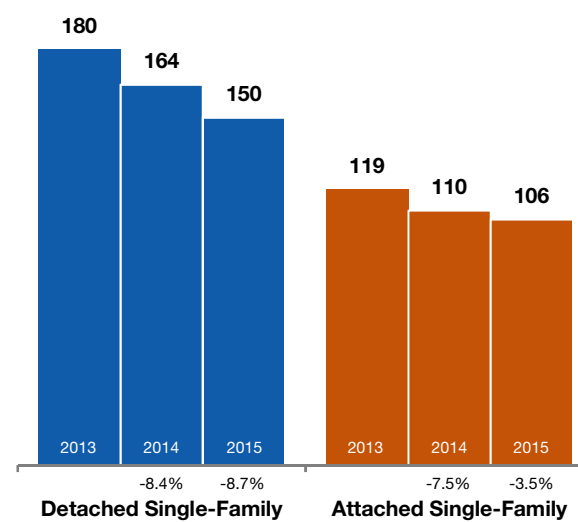
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August

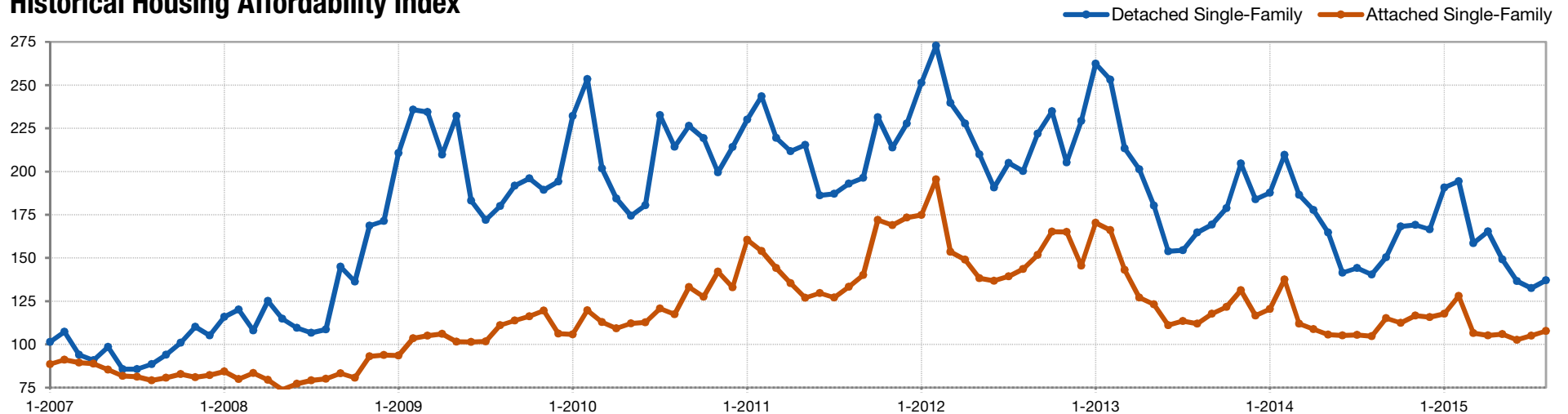


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	167	- 9.5%	116	- 0.7%
Jan-2015	191	+ 1.6%	118	- 2.3%
Feb-2015	194	- 7.3%	128	- 6.9%
Mar-2015	159	- 15.0%	107	- 4.9%
Apr-2015	165	- 7.0%	105	- 3.3%
May-2015	149	- 9.5%	106	+ 0.2%
Jun-2015	137	- 3.5%	103	- 2.4%
Jul-2015	133	- 8.1%	105	- 0.4%
Aug-2015	137	- 2.4%	108	+ 2.8%
Average	160	- 8.2%	112	- 3.5%

Historical Housing Affordability Index

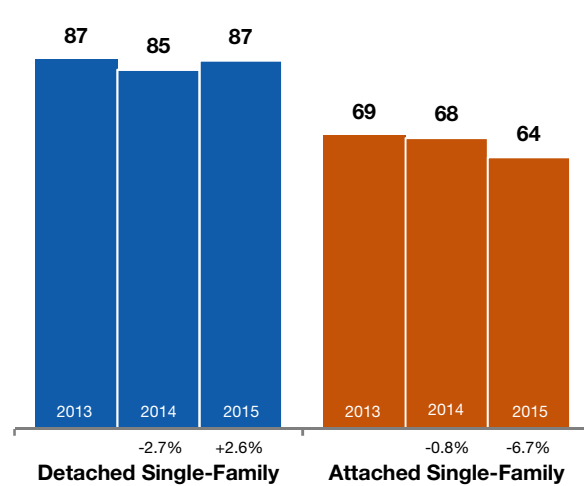


Market Time

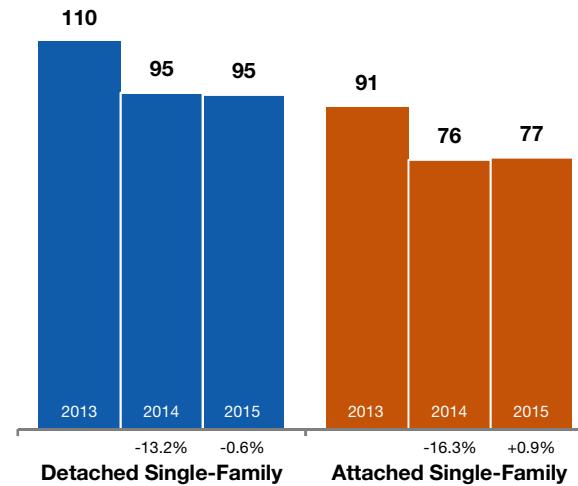
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

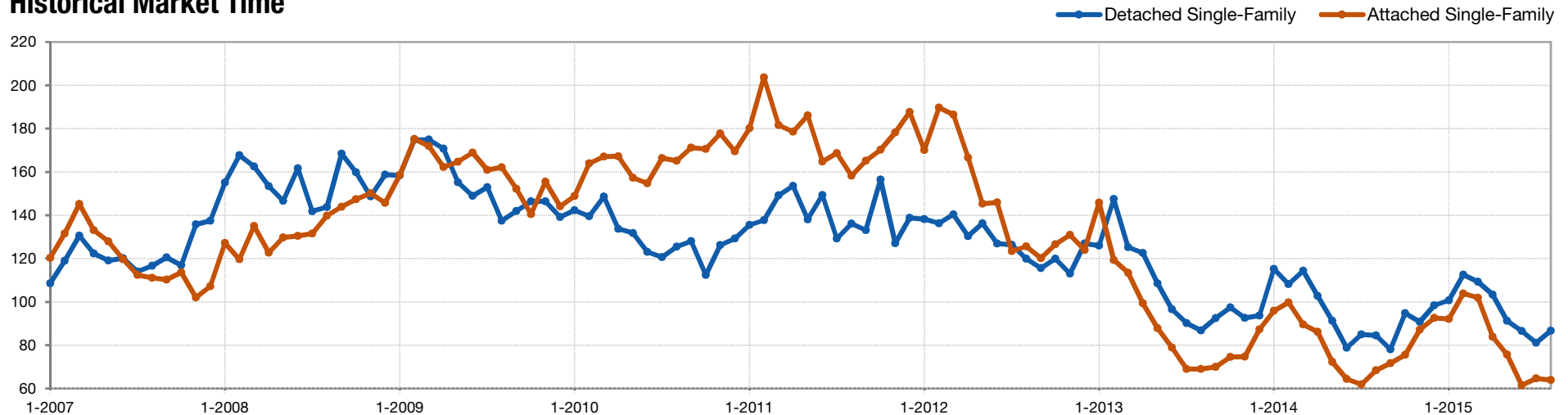


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
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	+ 5.0%	93	+ 6.1%
Jan-2015	101	- 12.6%	92	- 3.9%
Feb-2015	113	+ 4.0%	104	+ 4.2%
Mar-2015	109	- 4.5%	102	+ 13.7%
Apr-2015	103	+ 0.5%	84	- 2.7%
May-2015	91	- 0.1%	76	+ 4.7%
Jun-2015	87	+ 9.9%	61	- 4.5%
Jul-2015	81	- 4.6%	65	+ 4.6%
Aug-2015	87	+ 2.6%	64	- 6.7%
Average	93	- 1.6%	78	+ 2.3%

Historical Market Time

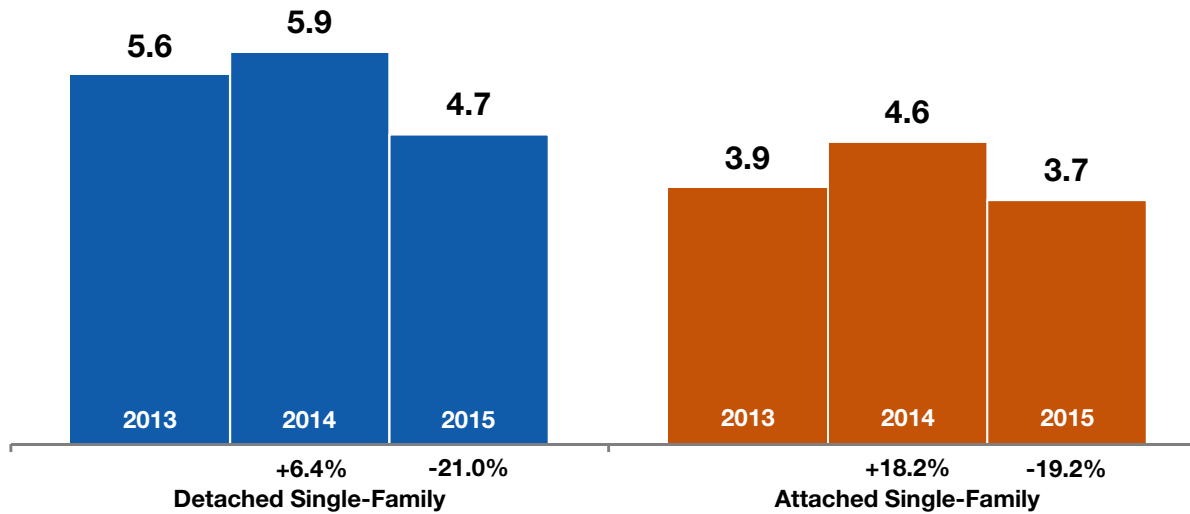


Months Supply of Inventory

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.

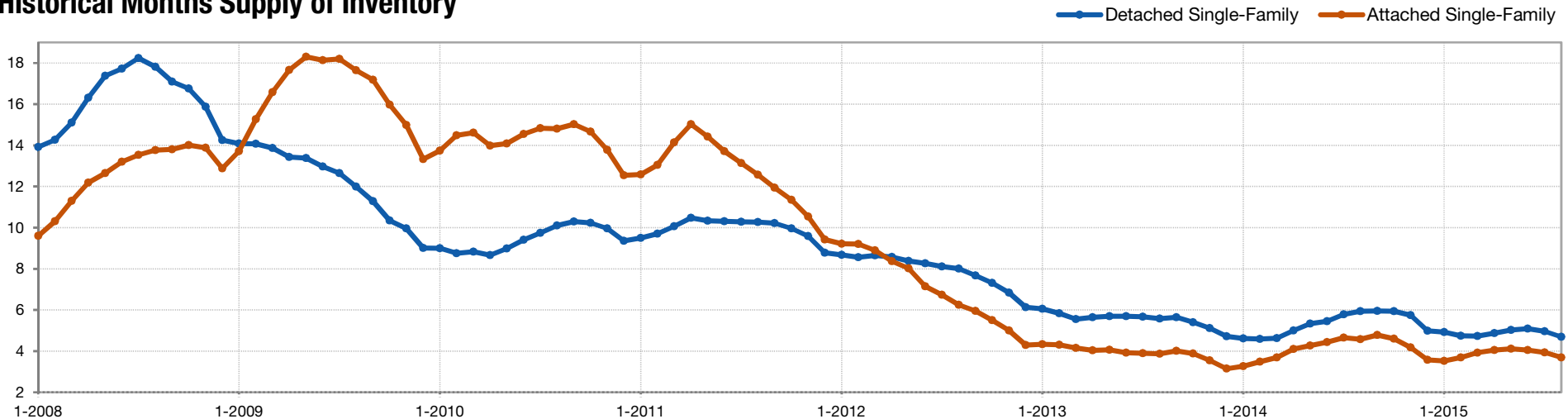


August



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Sep-2014	5.9	+ 5.4%	4.8	+ 19.3%
Oct-2014	5.9	+ 10.0%	4.6	+ 18.4%
Nov-2014	5.7	+ 12.1%	4.2	+ 17.9%
Dec-2014	5.0	+ 5.6%	3.6	+ 13.9%
Jan-2015	4.9	+ 6.6%	3.5	+ 8.2%
Feb-2015	4.7	+ 3.4%	3.7	+ 5.9%
Mar-2015	4.7	+ 2.2%	3.9	+ 6.0%
Apr-2015	4.9	- 2.4%	4.0	- 1.2%
May-2015	5.0	- 5.7%	4.1	- 3.5%
Jun-2015	5.1	- 6.7%	4.0	- 8.7%
Jul-2015	5.0	- 14.2%	3.9	- 15.5%
Aug-2015	4.7	- 21.0%	3.7	- 19.2%
Average	5.1	- 0.9%	4.0	+ 2.3%

Historical Months Supply of Inventory

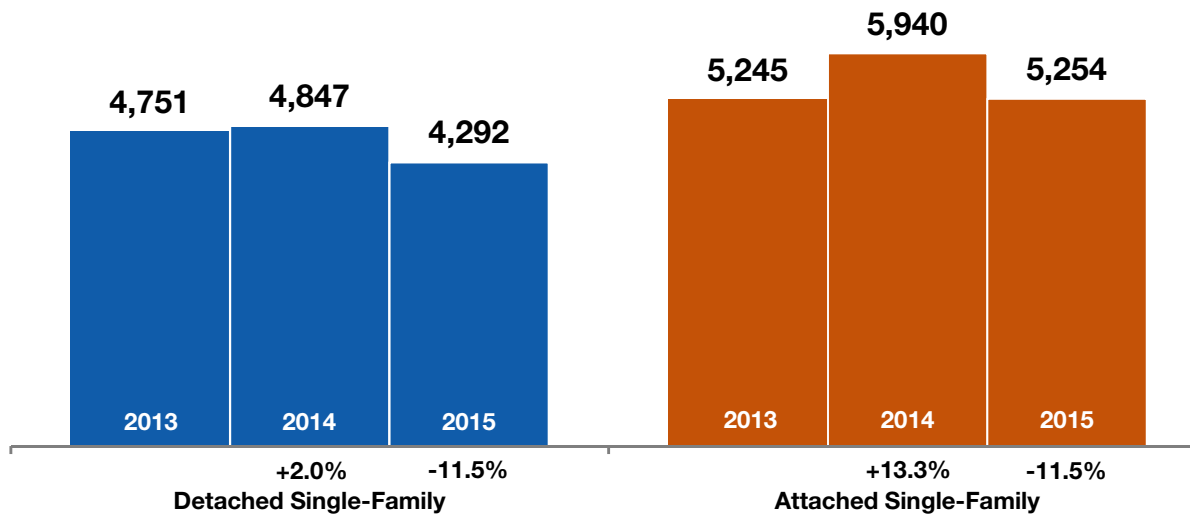


Inventory of Homes for Sale

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.

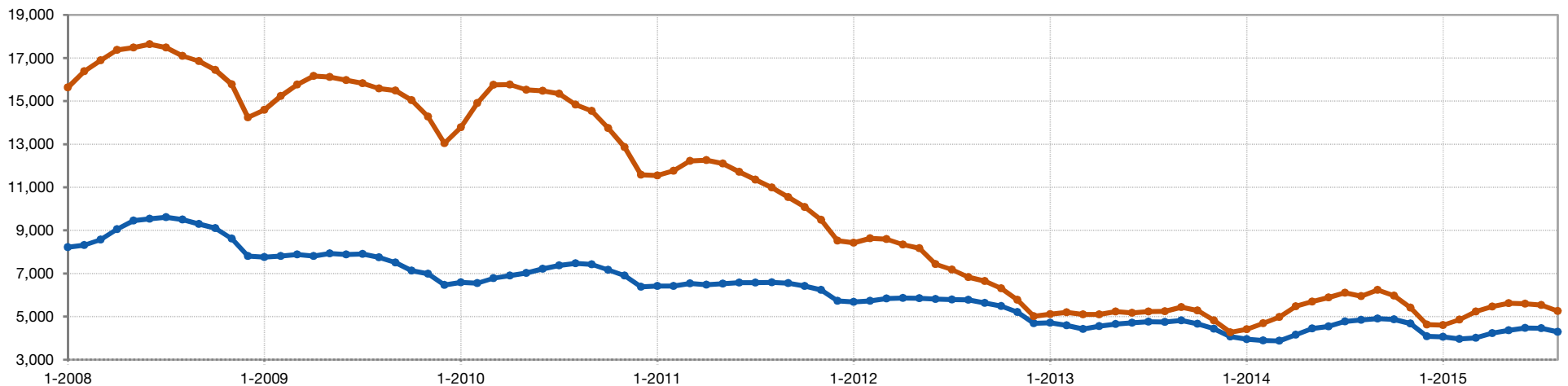


August



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Sep-2014	4,902	+ 1.8%	6,230	+ 14.6%
Oct-2014	4,867	+ 4.5%	5,963	+ 13.0%
Nov-2014	4,680	+ 5.7%	5,411	+ 12.4%
Dec-2014	4,087	+ 0.4%	4,631	+ 8.5%
Jan-2015	4,052	+ 2.5%	4,599	+ 4.3%
Feb-2015	3,956	+ 1.9%	4,860	+ 3.6%
Mar-2015	4,013	+ 3.7%	5,226	+ 5.0%
Apr-2015	4,225	+ 1.6%	5,458	- 0.2%
May-2015	4,359	- 1.8%	5,617	- 1.2%
Jun-2015	4,470	- 1.6%	5,594	- 4.9%
Jul-2015	4,456	- 6.6%	5,530	- 9.3%
Aug-2015	4,292	- 11.5%	5,254	- 11.5%
Average	4,363	- 0.2%	5,364	+ 2.3%

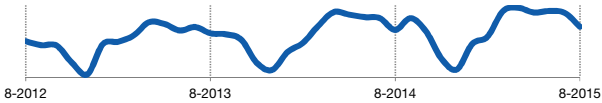
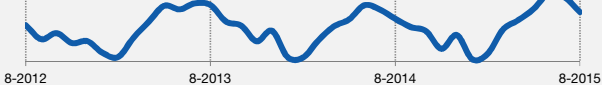
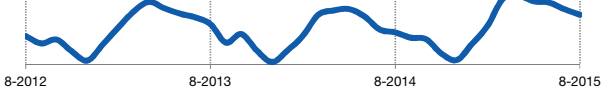

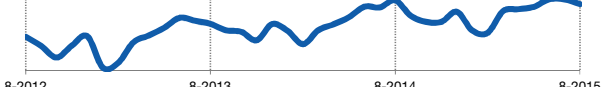

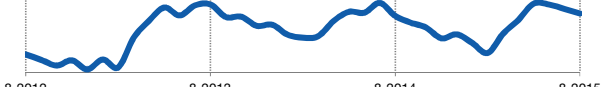
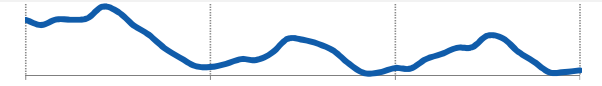
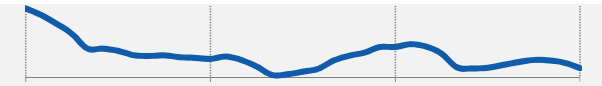
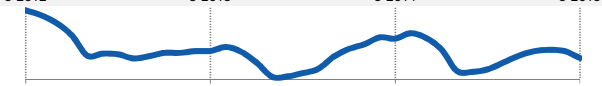
Historical Inventory of Homes for Sale



All Properties Market Overview

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



Key Metrics	Historical Sparklines	8-2014	8-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,016	4,178	+ 4.0%	33,473	36,011	+ 7.6%
Closed Sales		2,469	2,653	+ 7.5%	17,411	19,114	+ 9.8%
Under Contract (Contingent and Pending)		2,116	2,558	+ 20.9%	18,430	21,126	+ 14.6%
Median Sales Price		\$269,250	\$270,000	+ 0.3%	\$250,000	\$270,000	+ 8.0%
Average Sales Price		\$370,702	\$362,683	- 2.2%	\$335,229	\$353,339	+ 5.4%
Average List Price		\$344,999	\$382,016	+ 10.7%	\$376,282	\$403,908	+ 7.3%
Percent of Original List Price Received		95.5%	95.7%	+ 0.2%	95.2%	95.3%	+ 0.1%
Housing Affordability Index		126	127	+ 0.8%	136	127	- 6.4%
Market Time		75	72	- 3.0%	83	83	+ 0.2%
Months Supply of Inventory		5.1	4.1	- 19.9%	--	--	--
Inventory of Homes for Sale		10,787	9,546	- 11.5%	--	--	--