

Weekly Market Activity Report

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



For Week Ending April 8, 2017

Data current as of April 17, 2017

With both inventory and months of supply struggling to keep up with demand, it will not be unusual to see some weeks where pending sales post a year-over-year decline, especially if new listings droop below the standards set during the prior year. Meanwhile, we can continue to expect to see sales prices forge their way upward and affordability shrink downward in what is expected to be a pleasant spring and summer for sellers.

SINGLE-FAMILY DETACHED

For the week ending April 8:

- New Listings decreased 0.2% to 470
- Under Contract Sales increased 13.7% to 307
- Inventory decreased 6.0% to 3,810

For the month of March:

- Median Sales Price increased 14.6% to \$235,000
- Market Time increased 14.0% to 114
- Pct of List Price Rec'd increased 1.9% to 96.9%
- Months Supply decreased 8.9% to 4.1

SINGLE-FAMILY ATTACHED

For the week ending April 8:

- New Listings decreased 10.8% to 694
- Under Contract Sales decreased 2.2% to 534
- Inventory decreased 13.0% to 4,121

For the month of March:

- Median Sales Price increased 7.2% to \$327,000
- Market Time decreased 8.8% to 83
- Pct of List Price Rec'd increased 0.4% to 97.0%
- Months Supply decreased 15.2% to 2.8

Quick Facts

- 0.2%	- 10.8%	+ 13.7%	- 2.2%	- 6.0%	- 13.0%
Detached	Attached	Detached	Attached	Detached	Attached
Year-Over-Year Change New Listings		Year-Over-Year Change Under Contract		Year-Over-Year Change Homes for Sale	

Metrics by Week

New Listings	2
Under Contract (contingent or pending)	3
Inventory of Homes for Sale	4

Metrics by Month

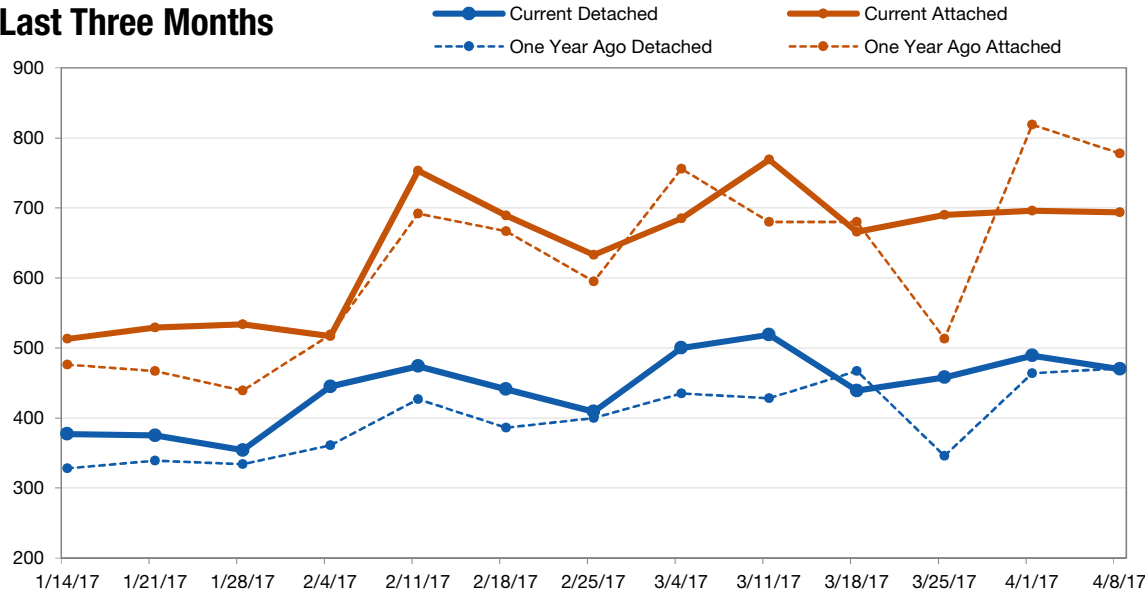
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New Listings

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

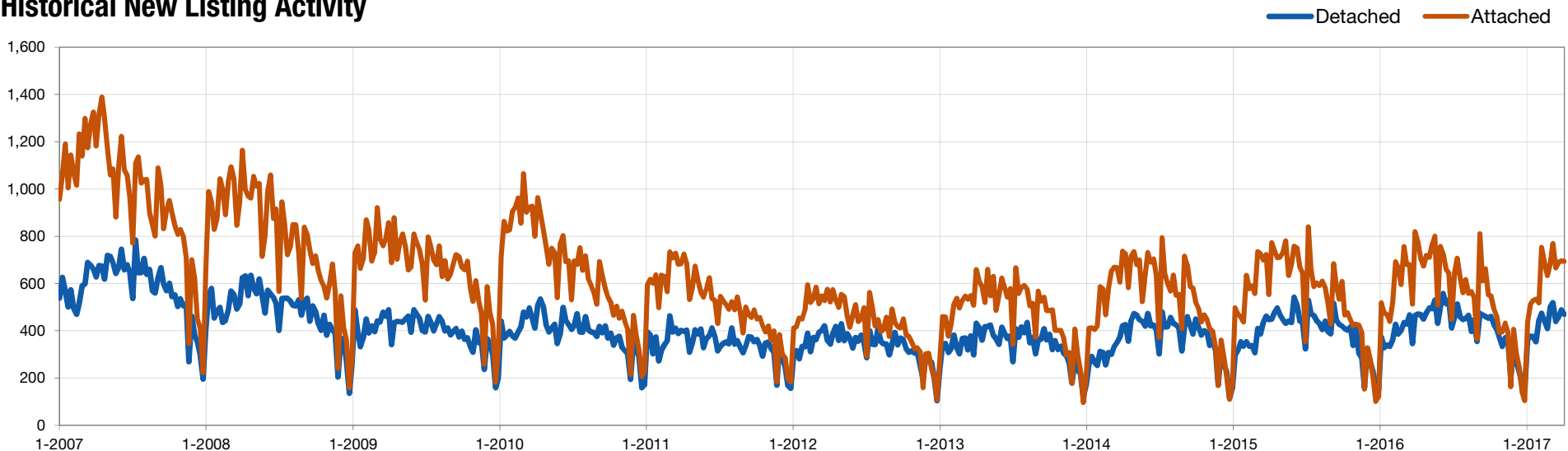


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
1/14/2017	377	+ 14.9%	513	+ 7.8%
1/21/2017	375	+ 10.6%	529	+ 13.3%
1/28/2017	354	+ 6.0%	534	+ 21.6%
2/4/2017	445	+ 23.3%	517	- 0.4%
2/11/2017	474	+ 11.0%	753	+ 8.8%
2/18/2017	441	+ 14.2%	689	+ 3.3%
2/25/2017	409	+ 2.3%	633	+ 6.4%
3/4/2017	500	+ 14.9%	685	- 9.4%
3/11/2017	519	+ 21.3%	769	+ 13.1%
3/18/2017	439	- 6.0%	666	- 2.1%
3/25/2017	458	+ 32.4%	690	+ 34.5%
4/1/2017	489	+ 5.4%	696	- 15.0%
4/8/2017	470	- 0.2%	694	- 10.8%
3-Month Avg.	442	+ 10.9%	644	+ 3.6%

Historical New Listing Activity

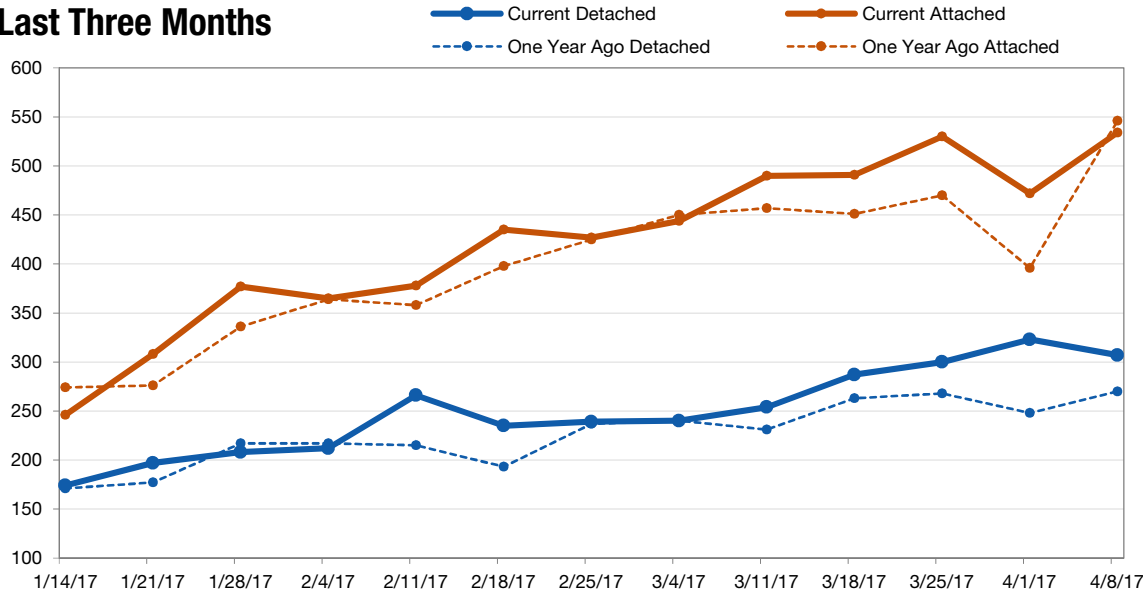


Under Contract

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

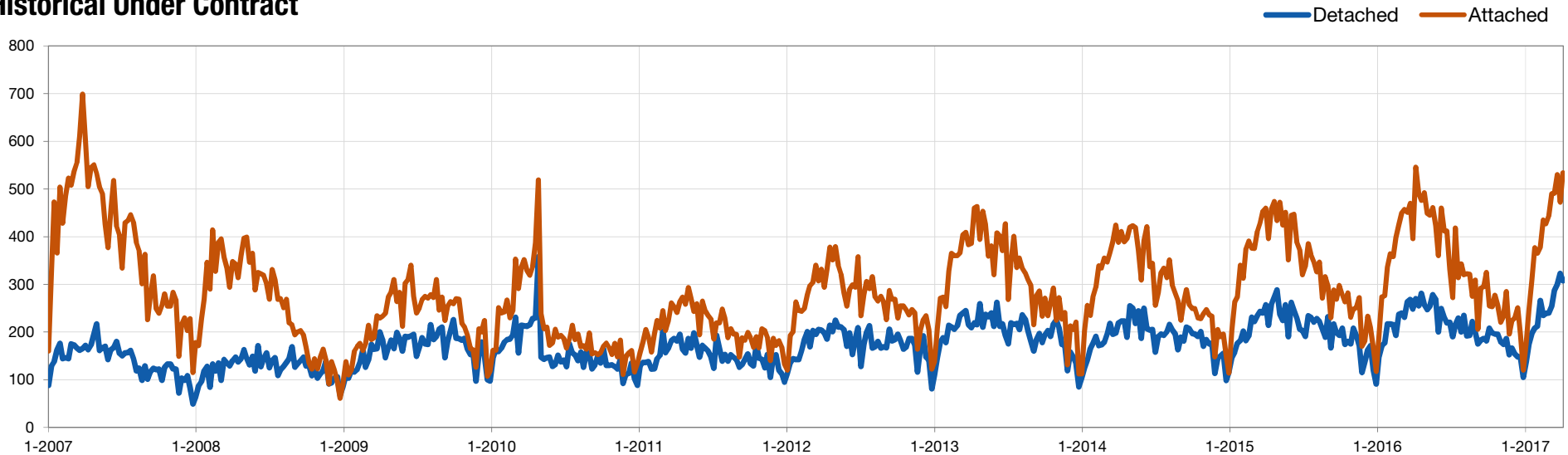


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
1/14/2017	174	+ 1.8%	246	- 10.2%
1/21/2017	197	+ 11.3%	308	+ 11.6%
1/28/2017	208	- 4.1%	377	+ 12.2%
2/4/2017	212	- 2.3%	365	+ 0.3%
2/11/2017	266	+ 23.7%	378	+ 5.6%
2/18/2017	235	+ 21.8%	435	+ 9.3%
2/25/2017	239	+ 0.8%	427	+ 0.5%
3/4/2017	240	0.0%	444	- 1.3%
3/11/2017	254	+ 10.0%	490	+ 7.2%
3/18/2017	287	+ 9.1%	491	+ 8.9%
3/25/2017	300	+ 11.9%	530	+ 12.8%
4/1/2017	323	+ 30.2%	472	+ 19.2%
4/8/2017	307	+ 13.7%	534	- 2.2%
3-Month Avg.	249	+ 10.0%	423	+ 5.7%

Historical Under Contract

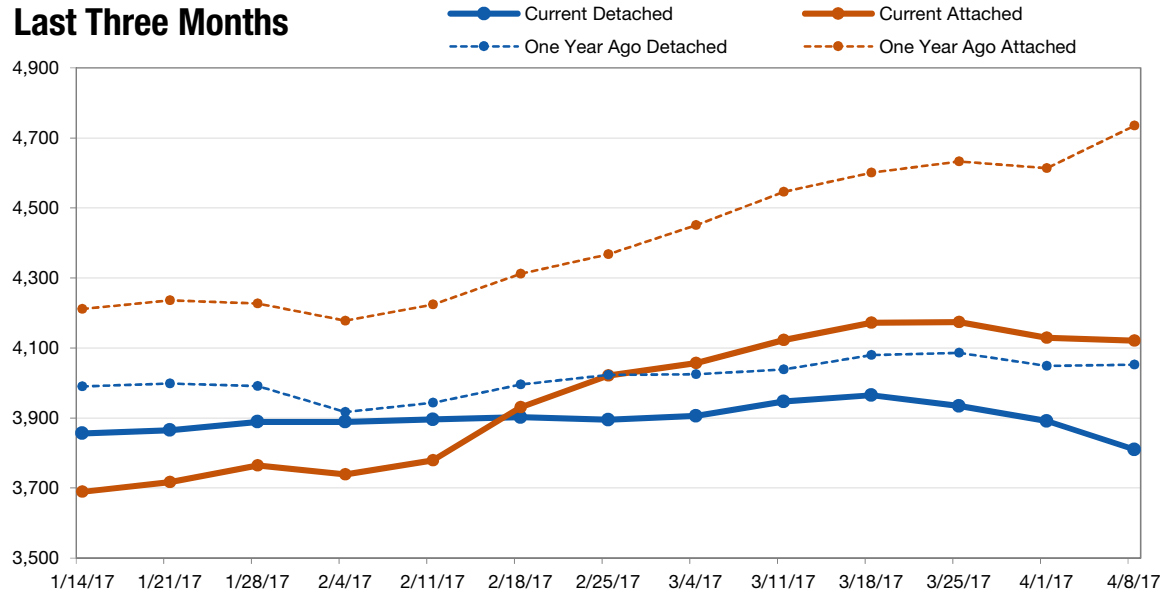


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

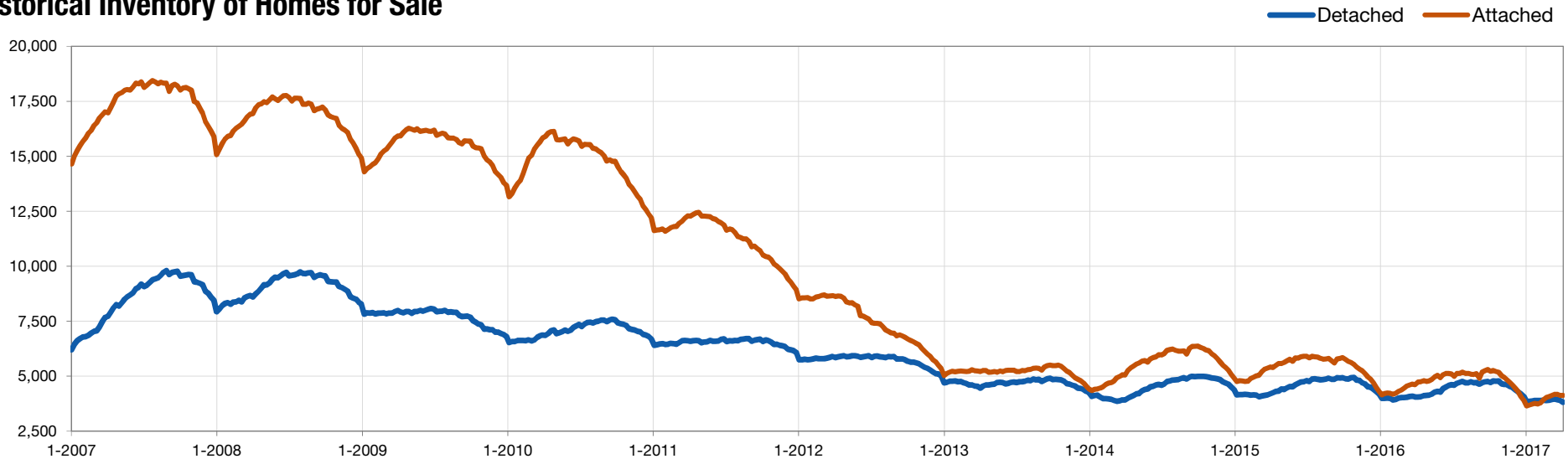


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
1/14/2017	3,856	- 3.4%	3,689	- 12.4%
1/21/2017	3,865	- 3.3%	3,717	- 12.3%
1/28/2017	3,889	- 2.6%	3,764	- 11.0%
2/4/2017	3,889	- 0.7%	3,739	- 10.5%
2/11/2017	3,896	- 1.2%	3,779	- 10.5%
2/18/2017	3,902	- 2.4%	3,931	- 8.8%
2/25/2017	3,895	- 3.2%	4,021	- 7.9%
3/4/2017	3,906	- 3.0%	4,057	- 8.9%
3/11/2017	3,947	- 2.3%	4,123	- 9.3%
3/18/2017	3,965	- 2.8%	4,172	- 9.3%
3/25/2017	3,934	- 3.7%	4,174	- 9.9%
4/1/2017	3,891	- 3.9%	4,129	- 10.5%
4/8/2017	3,810	- 6.0%	4,121	- 13.0%
3-Month Avg.	3,896	- 3.0%	3,955	- 10.3%

Historical Inventory of Homes for Sale

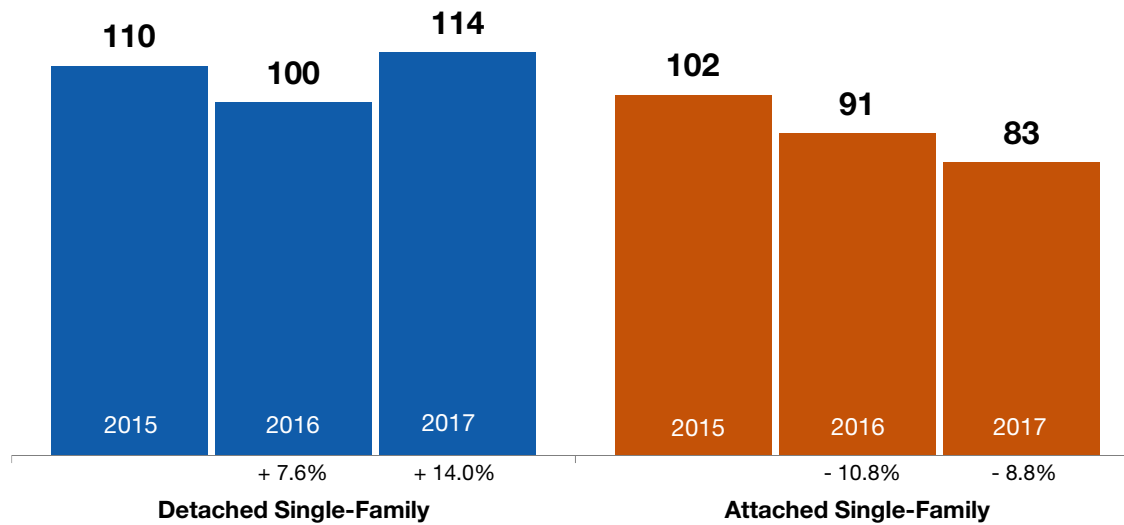


Market Time

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

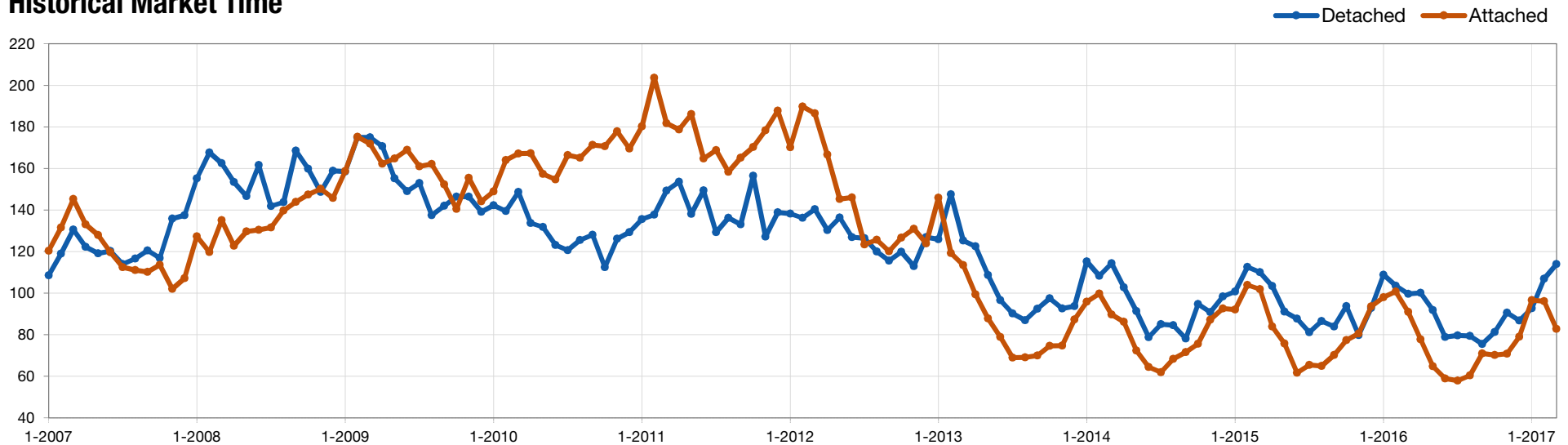


March



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2016	100	- 2.9%	78	- 7.1%
May-2016	92	+ 1.1%	65	- 14.5%
Jun-2016	79	- 10.2%	59	- 4.8%
Jul-2016	80	- 1.2%	58	- 10.8%
Aug-2016	79	- 9.2%	60	- 7.7%
Sep-2016	76	- 9.5%	71	+ 1.4%
Oct-2016	81	- 13.8%	70	- 9.1%
Nov-2016	91	+ 13.8%	71	- 12.3%
Dec-2016	87	- 6.5%	79	- 16.0%
Jan-2017	93	- 14.7%	97	- 1.0%
Feb-2017	107	+ 2.9%	96	- 5.0%
Mar-2017	114	+ 14.0%	83	- 8.8%
Average	89	- 3.0%	71	- 7.6%

Historical Market Time

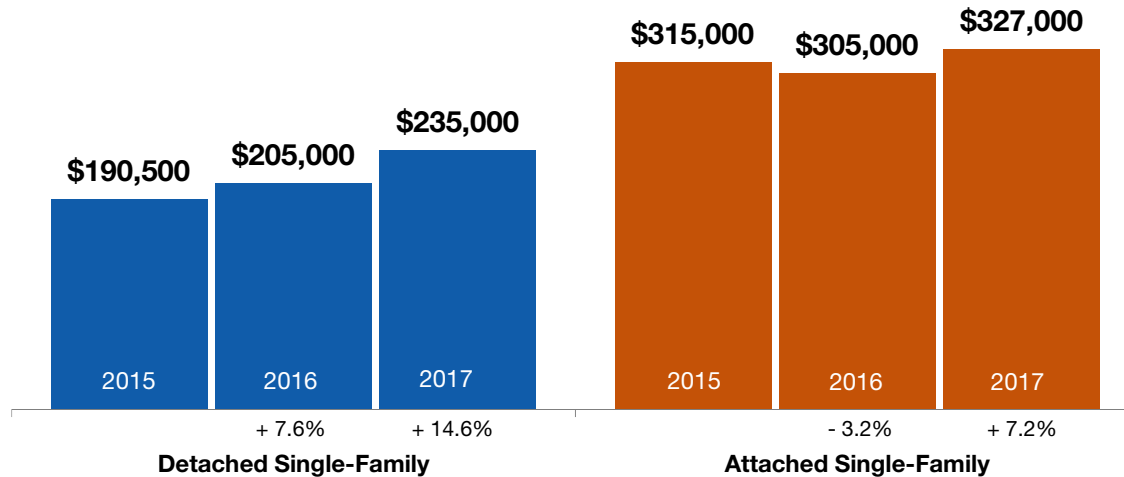


Median Sales Price

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

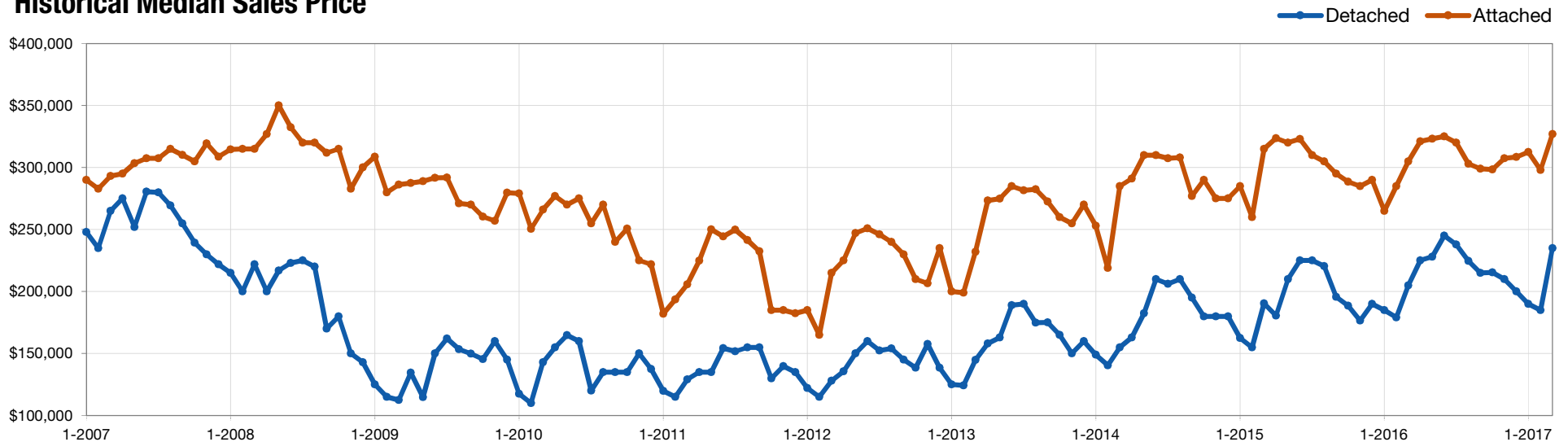


March



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2016	\$225,000	+ 24.7%	\$321,000	- 0.8%
May-2016	\$228,000	+ 8.6%	\$323,250	+ 1.0%
Jun-2016	\$245,000	+ 8.9%	\$325,000	+ 0.6%
Jul-2016	\$238,000	+ 5.8%	\$320,000	+ 3.2%
Aug-2016	\$224,700	+ 2.0%	\$303,000	- 0.7%
Sep-2016	\$215,000	+ 9.9%	\$299,000	+ 1.4%
Oct-2016	\$215,500	+ 14.3%	\$298,500	+ 3.5%
Nov-2016	\$210,000	+ 19.0%	\$307,500	+ 7.9%
Dec-2016	\$200,000	+ 5.3%	\$308,500	+ 6.4%
Jan-2017	\$190,000	+ 2.7%	\$312,500	+ 17.9%
Feb-2017	\$184,900	+ 3.3%	\$298,000	+ 4.6%
Mar-2017	\$235,000	+ 14.6%	\$327,000	+ 7.2%
Median	\$220,000	+ 10.1%	\$315,000	+ 3.3%

Historical Median Sales Price

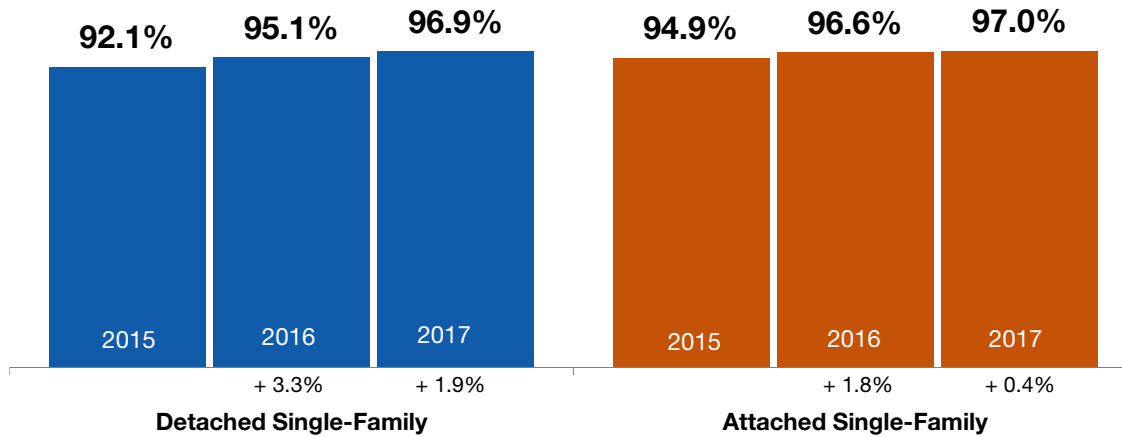


Percent of Original List Price Received

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.

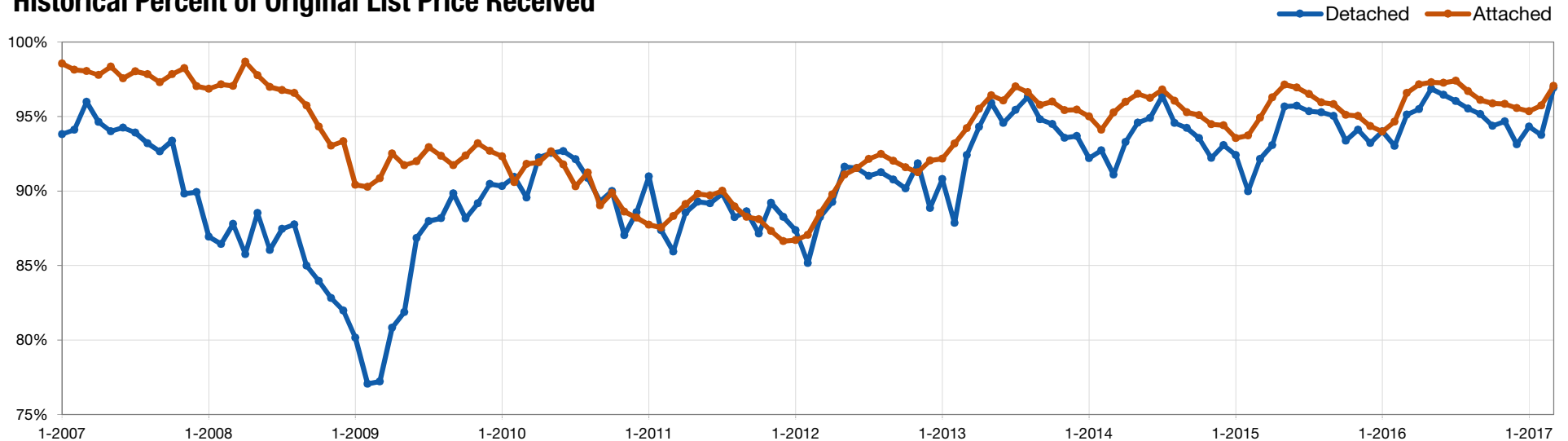


March



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2016	95.5%	+ 2.6%	97.2%	+ 0.9%
May-2016	96.9%	+ 1.3%	97.3%	+ 0.2%
Jun-2016	96.5%	+ 0.8%	97.3%	+ 0.4%
Jul-2016	96.0%	+ 0.6%	97.4%	+ 0.9%
Aug-2016	95.5%	+ 0.2%	96.7%	+ 0.8%
Sep-2016	95.2%	+ 0.2%	96.1%	+ 0.3%
Oct-2016	94.4%	+ 1.1%	95.9%	+ 0.8%
Nov-2016	94.7%	+ 0.6%	95.8%	+ 0.8%
Dec-2016	93.1%	- 0.1%	95.6%	+ 1.3%
Jan-2017	94.3%	+ 0.3%	95.4%	+ 1.5%
Feb-2017	93.8%	+ 0.9%	95.7%	+ 1.2%
Mar-2017	96.9%	+ 1.9%	97.0%	+ 0.4%
Average	95.4%	+ 0.9%	96.6%	+ 0.7%

Historical Percent of Original List Price Received

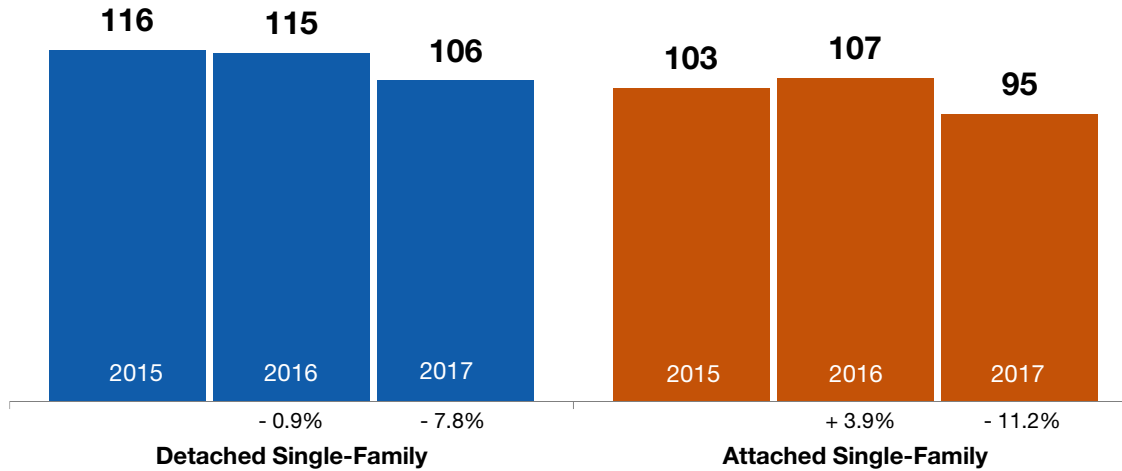


Housing Affordability Index

This index measures housing affordability for the region. For example, 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.

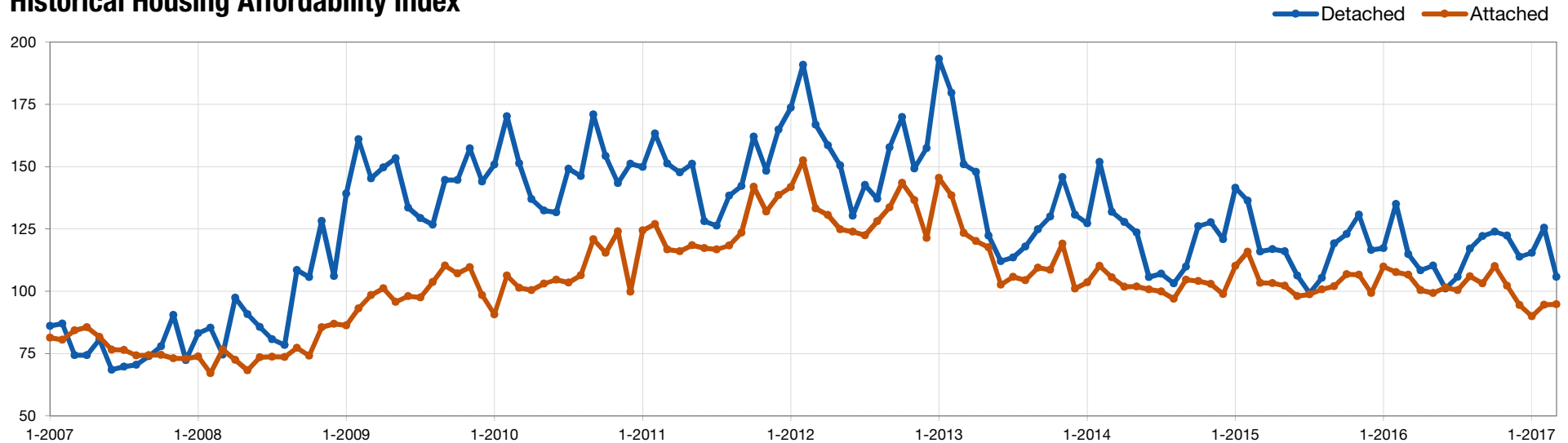


March



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2016	108	- 7.7%	100	- 2.9%
May-2016	110	- 5.2%	99	- 2.9%
Jun-2016	101	- 4.7%	101	+ 3.1%
Jul-2016	106	+ 7.1%	100	+ 1.0%
Aug-2016	117	+ 11.4%	106	+ 5.0%
Sep-2016	122	+ 2.5%	103	+ 1.0%
Oct-2016	124	+ 0.8%	110	+ 2.8%
Nov-2016	122	- 6.9%	102	- 4.7%
Dec-2016	114	- 2.6%	94	- 5.1%
Jan-2017	115	- 1.7%	90	- 18.2%
Feb-2017	125	- 7.4%	95	- 12.0%
Mar-2017	106	- 7.8%	95	- 11.2%
Average	114	- 1.8%	100	- 3.7%

Historical Housing Affordability Index

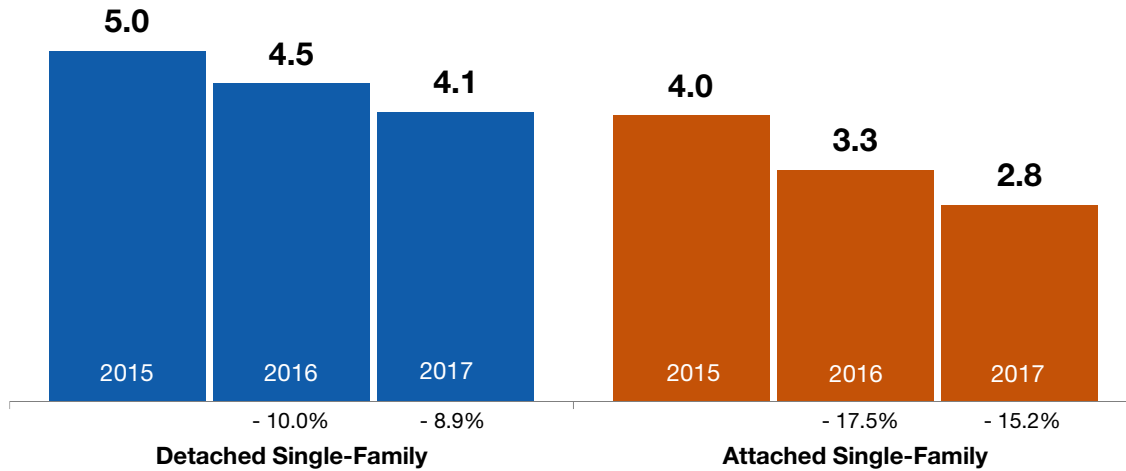


Months Supply of Inventory

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



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Apr-2016	4.6	- 9.8%	3.3	- 21.4%
May-2016	4.7	- 11.3%	3.4	- 20.9%
Jun-2016	5.0	- 9.1%	3.4	- 19.0%
Jul-2016	5.2	- 5.5%	3.5	- 16.7%
Aug-2016	5.1	- 7.3%	3.4	- 17.1%
Sep-2016	5.3	- 3.6%	3.6	- 12.2%
Oct-2016	5.1	- 7.3%	3.4	- 10.5%
Nov-2016	4.8	- 5.9%	3.1	- 11.4%
Dec-2016	4.2	- 6.7%	2.5	- 13.8%
Jan-2017	4.2	- 4.5%	2.5	- 13.8%
Feb-2017	4.2	- 6.7%	2.7	- 12.9%
Mar-2017	4.1	- 8.9%	2.8	- 15.2%
Average	4.7	- 7.1%	3.1	- 15.6%

Historical Months Supply of Inventory

