

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 May 20, 2017

Data current as of May 30, 2017

Mortgage rates have fallen to their lowest levels so far this year but remain above where they were last year at this time. The market has proven to be ready for higher rates, as many homes continue to sell rapidly, often above the asking price. As long as there is ample supply, which is not a given in every market, 2017 should continue to be a great year for residential real estate.

SINGLE-FAMILY DETACHED

For the week ending May 20:

- New Listings increased 4.3% to 553
- Under Contract Sales increased 3.2% to 287
- Inventory decreased 6.5% to 3,995

For the month of April:

- Median Sales Price increased 4.4% to \$235,000
- Market Time increased 8.0% to 108
- Pct of List Price Rec'd decreased 0.4% to 95.1%
- Months Supply decreased 6.5% to 4.3

SINGLE-FAMILY ATTACHED

For the week ending May 20:

- New Listings decreased 1.6% to 788
- Under Contract Sales increased 6.7% to 492
- Inventory decreased 10.8% to 4,429

For the month of April:

- Median Sales Price increased 2.3% to \$328,500
- Market Time decreased 14.1% to 67
- Pct of List Price Rec'd increased 0.3% to 97.5%
- Months Supply decreased 9.1% to 3.0

Quick Facts

+ 4.3%	- 1.6%	+ 3.2%	+ 6.7%	- 6.5%	- 10.8%
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

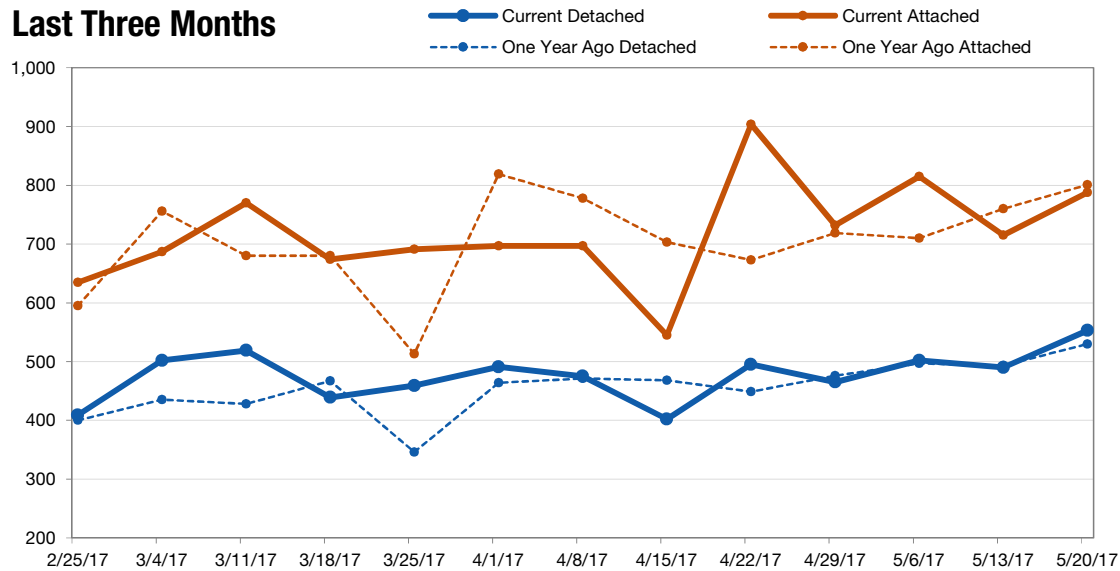
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New Listings

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

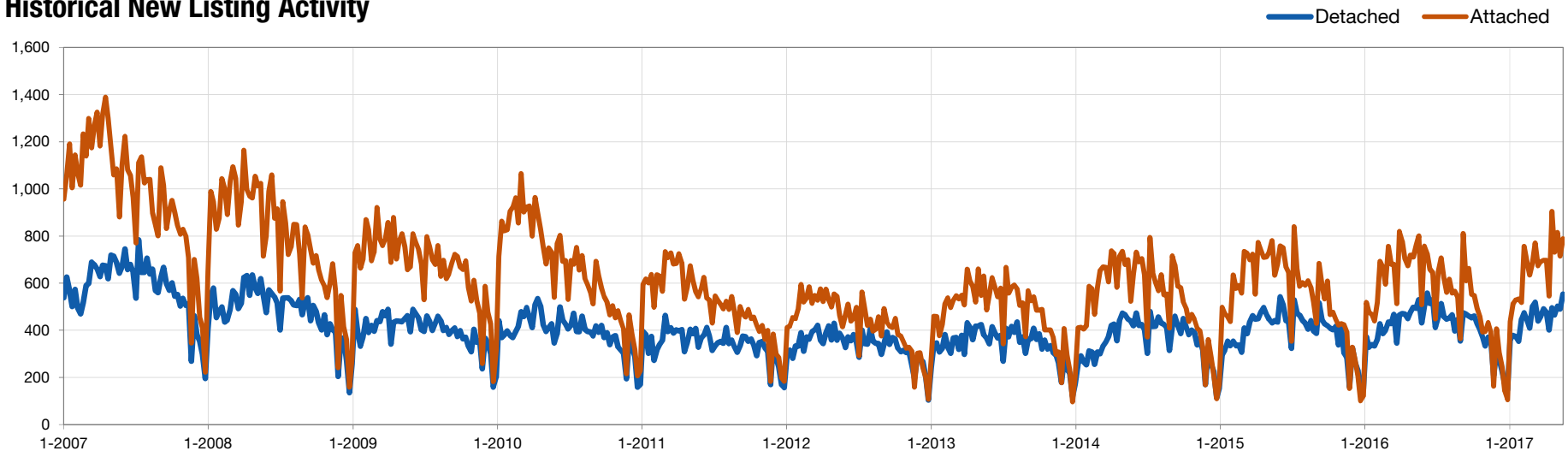


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
2/25/2017	409	+ 2.3%	635	+ 6.7%
3/4/2017	502	+ 15.4%	687	- 9.1%
3/11/2017	519	+ 21.3%	770	+ 13.2%
3/18/2017	439	- 6.0%	674	- 0.9%
3/25/2017	459	+ 32.7%	691	+ 34.7%
4/1/2017	491	+ 5.8%	697	- 14.9%
4/8/2017	475	+ 0.8%	697	- 10.4%
4/15/2017	402	- 14.1%	545	- 22.5%
4/22/2017	495	+ 10.2%	904	+ 34.3%
4/29/2017	465	- 2.3%	732	+ 1.8%
5/6/2017	502	+ 1.0%	815	+ 14.8%
5/13/2017	490	- 0.6%	715	- 5.9%
5/20/2017	553	+ 4.3%	788	- 1.6%
3-Month Avg.	477	+ 4.7%	719	+ 1.8%

Historical New Listing Activity

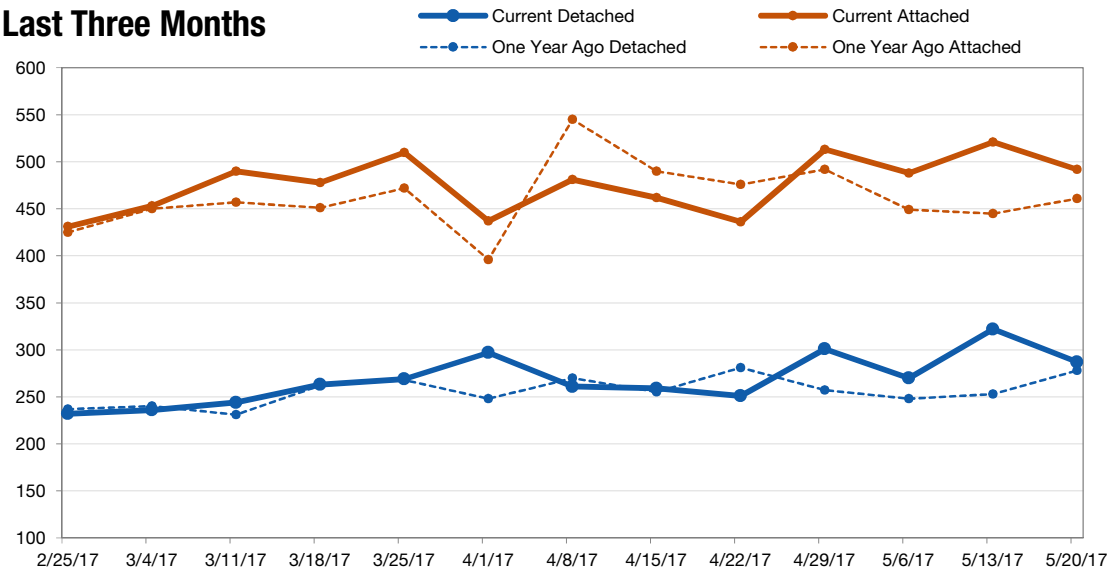


Under Contract

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

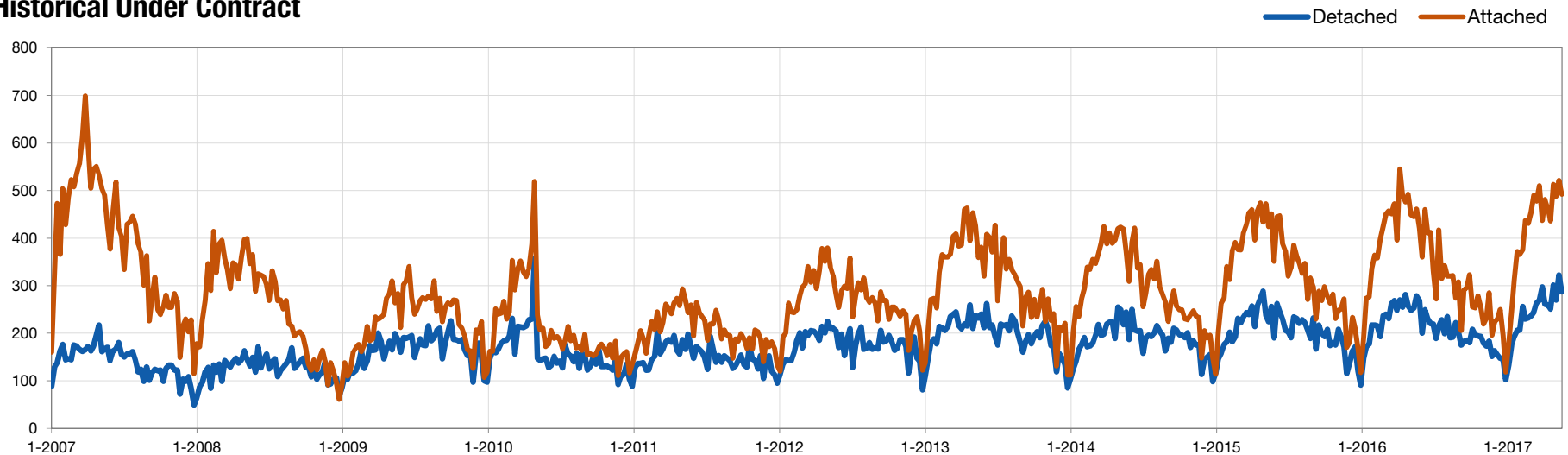


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
2/25/2017	232	- 2.1%	431	+ 1.4%
3/4/2017	236	- 1.7%	453	+ 0.7%
3/11/2017	244	+ 5.6%	490	+ 7.2%
3/18/2017	263	+ 0.4%	478	+ 6.0%
3/25/2017	269	+ 0.4%	510	+ 8.1%
4/1/2017	297	+ 19.8%	437	+ 10.4%
4/8/2017	261	- 3.3%	481	- 11.7%
4/15/2017	259	+ 1.6%	462	- 5.7%
4/22/2017	251	- 10.7%	436	- 8.4%
4/29/2017	301	+ 17.1%	513	+ 4.3%
5/6/2017	270	+ 8.9%	488	+ 8.7%
5/13/2017	322	+ 27.3%	521	+ 17.1%
5/20/2017	287	+ 3.2%	492	+ 6.7%
3-Month Avg.	269	+ 4.9%	476	+ 3.0%

Historical Under Contract

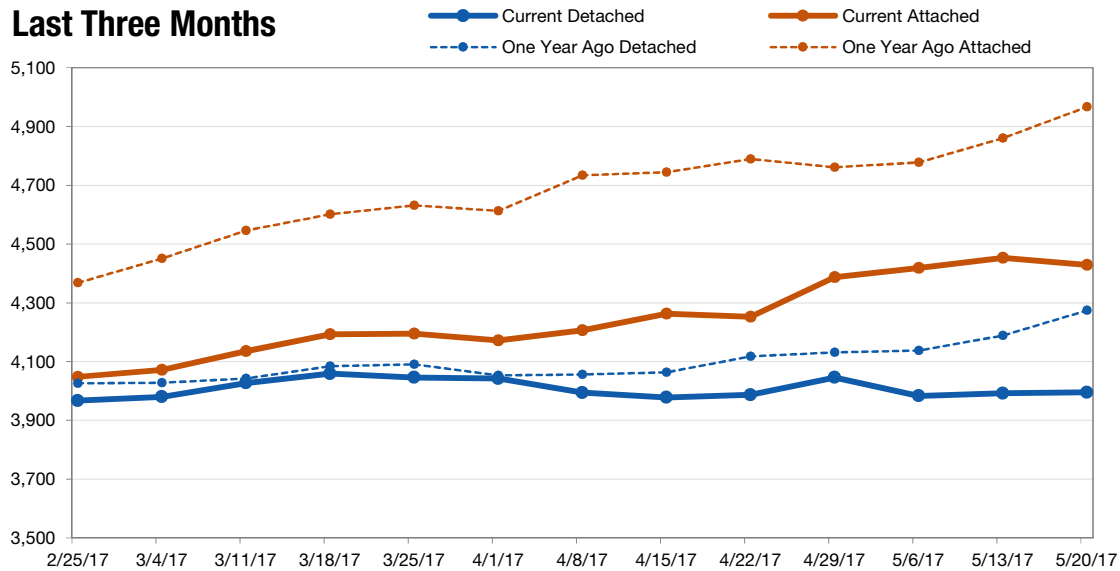


Inventory of Homes for Sale

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

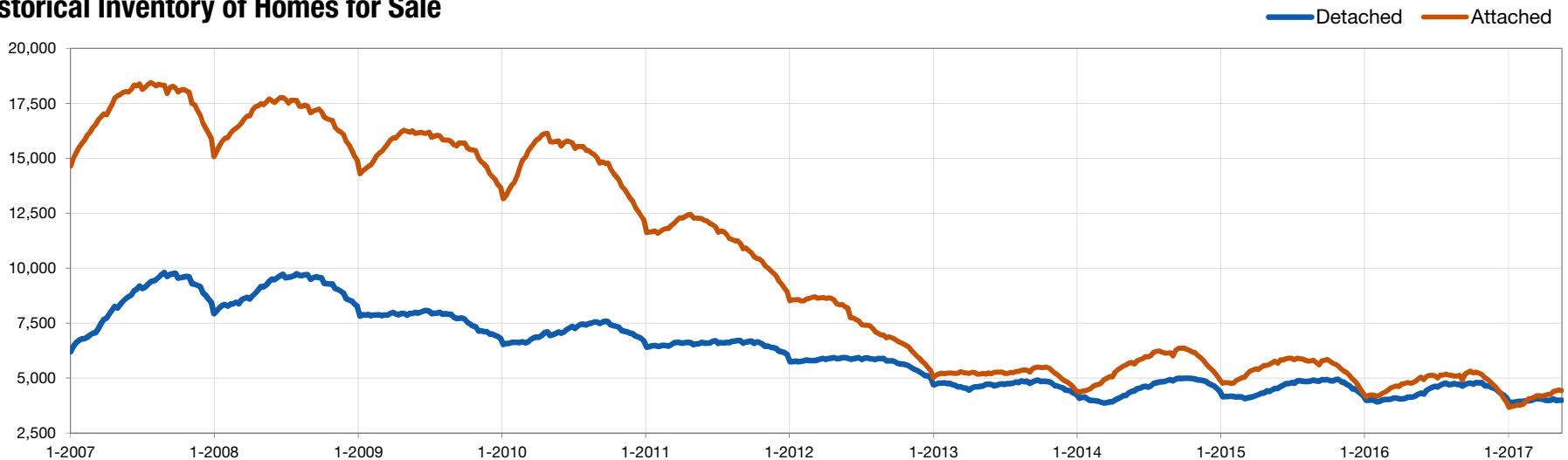


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
2/25/2017	3,967	- 1.5%	4,048	- 7.3%
3/4/2017	3,980	- 1.2%	4,072	- 8.5%
3/11/2017	4,027	- 0.4%	4,135	- 9.0%
3/18/2017	4,059	- 0.6%	4,193	- 8.9%
3/25/2017	4,046	- 1.1%	4,195	- 9.4%
4/1/2017	4,042	- 0.3%	4,172	- 9.6%
4/8/2017	3,994	- 1.5%	4,207	- 11.1%
4/15/2017	3,978	- 2.1%	4,263	- 10.2%
4/22/2017	3,987	- 3.2%	4,253	- 11.2%
4/29/2017	4,046	- 2.1%	4,387	- 7.9%
5/6/2017	3,983	- 3.7%	4,419	- 7.5%
5/13/2017	3,992	- 4.7%	4,453	- 8.4%
5/20/2017	3,995	- 6.5%	4,429	- 10.8%
3-Month Avg.	4,007	- 2.2%	4,248	- 9.2%

Historical Inventory of Homes for Sale

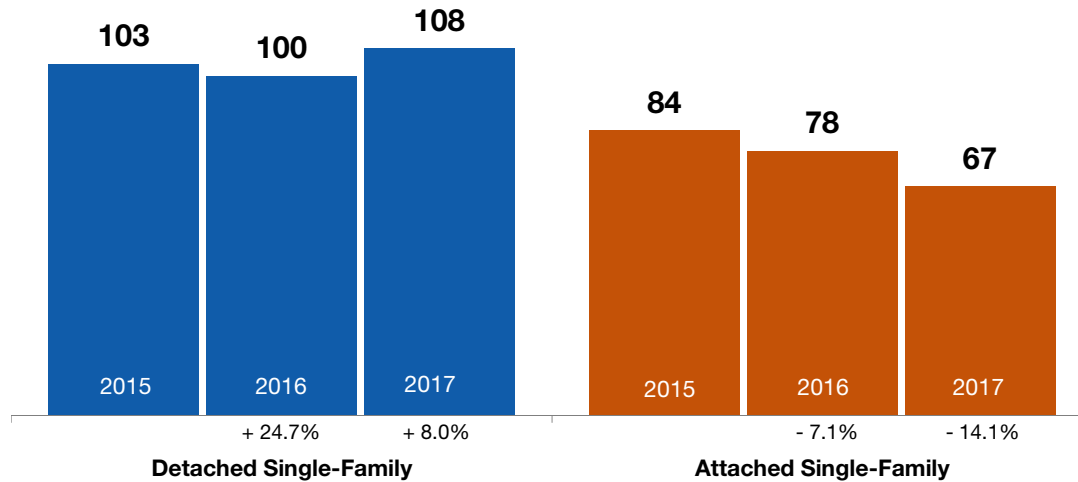


Market Time

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

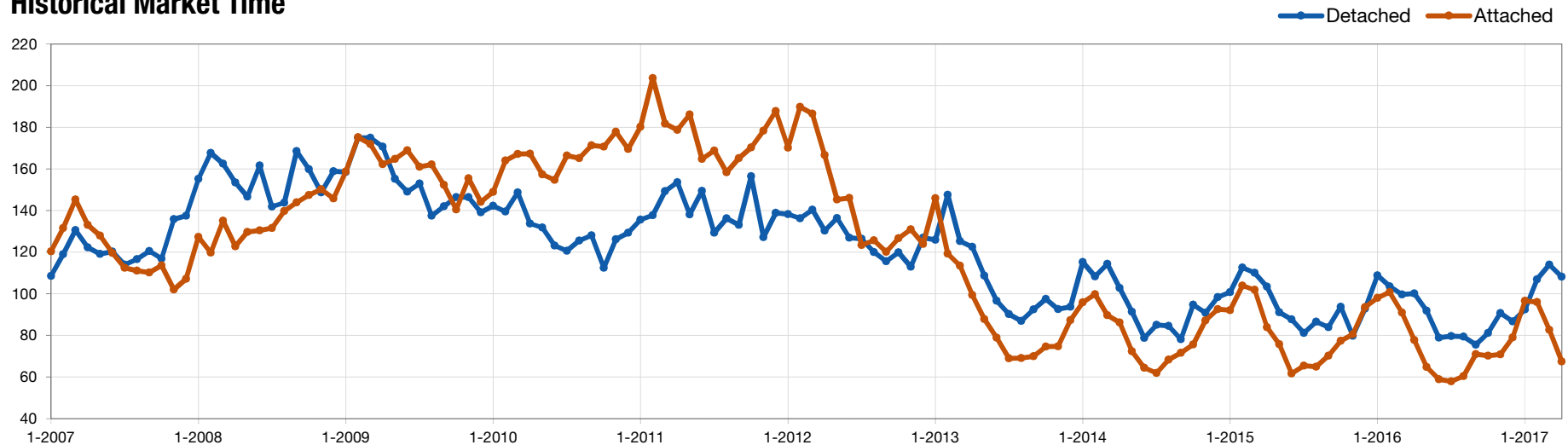


April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	92	- 15.6%	97	- 1.0%
Feb-2017	107	+ 2.9%	96	- 5.0%
Mar-2017	114	+ 14.0%	83	- 8.8%
Apr-2017	108	+ 8.0%	67	- 14.1%
Average	90	- 2.0%	70	- 8.4%

Historical Market Time

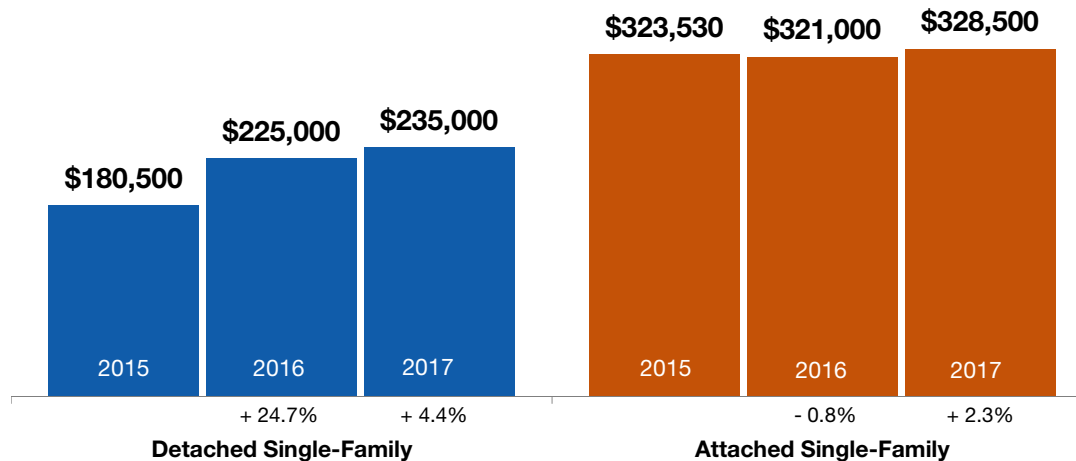


Median Sales Price

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

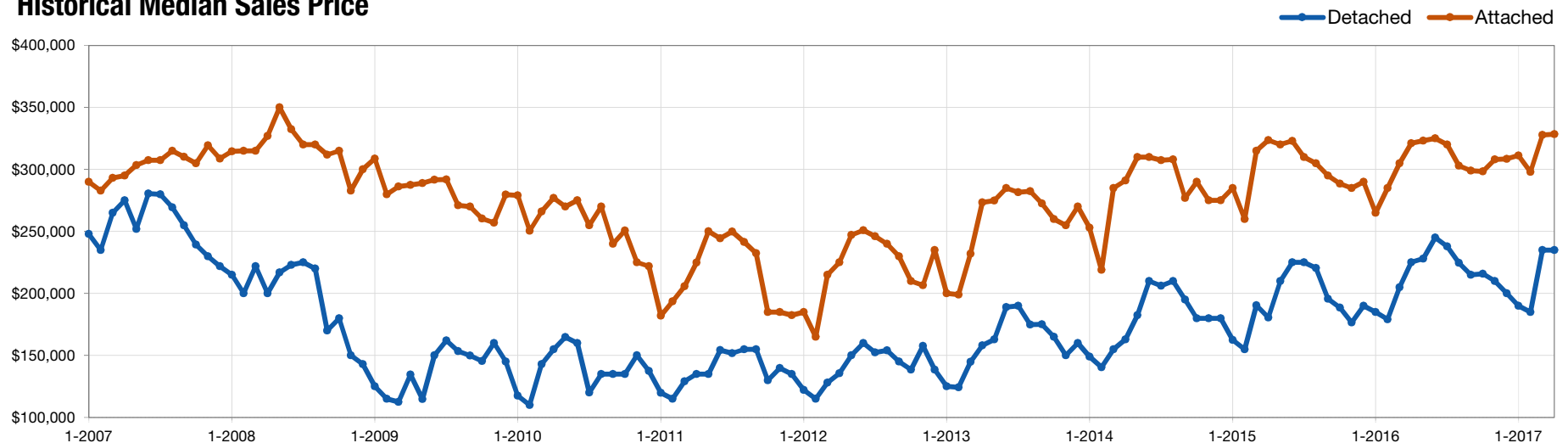


April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$215,750	+ 14.5%	\$298,500	+ 3.5%
Nov-2016	\$210,000	+ 19.0%	\$308,000	+ 8.1%
Dec-2016	\$200,000	+ 5.3%	\$308,500	+ 6.4%
Jan-2017	\$190,000	+ 2.7%	\$311,250	+ 17.5%
Feb-2017	\$184,900	+ 3.3%	\$298,000	+ 4.6%
Mar-2017	\$235,000	+ 14.6%	\$327,750	+ 7.5%
Apr-2017	\$235,000	+ 4.4%	\$328,500	+ 2.3%
Median	\$220,500	+ 9.7%	\$315,000	+ 3.3%

Historical Median Sales Price

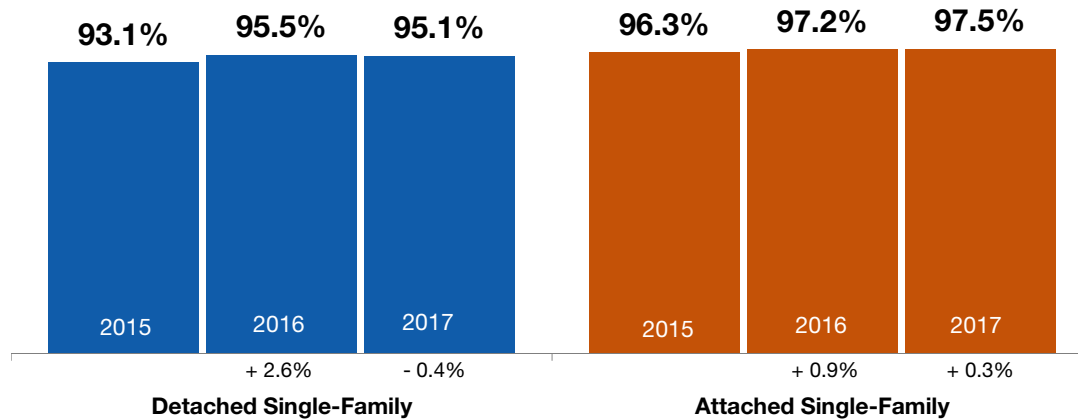


Percent of Original List Price Received

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.

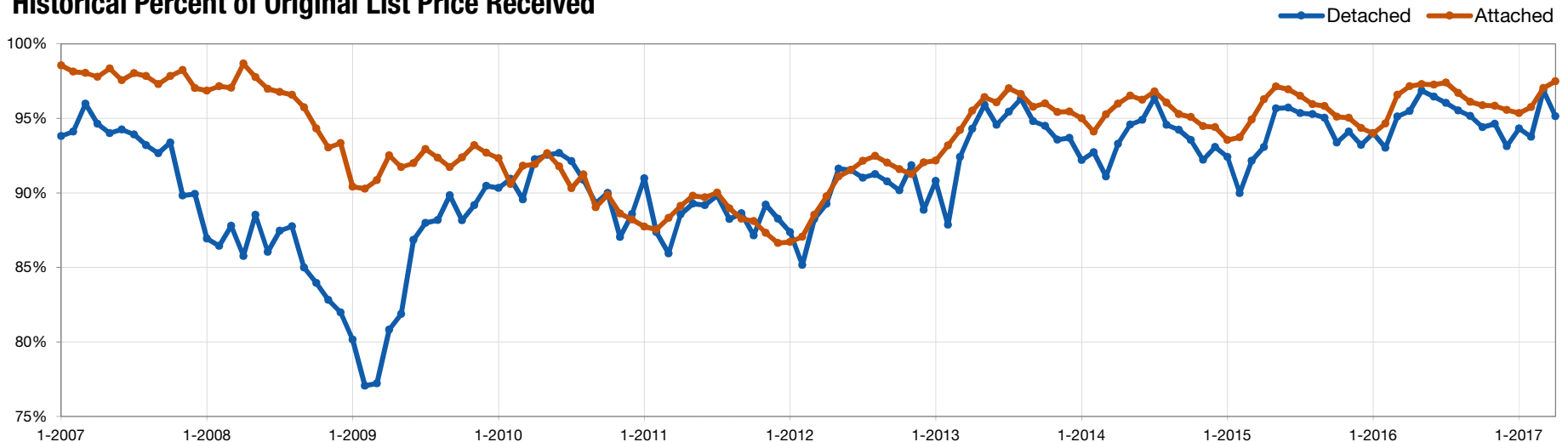


April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	94.6%	+ 0.5%	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%
Apr-2017	95.1%	- 0.4%	97.5%	+ 0.3%
Average	95.3%	+ 0.7%	96.7%	+ 0.6%

Historical Percent of Original List Price Received

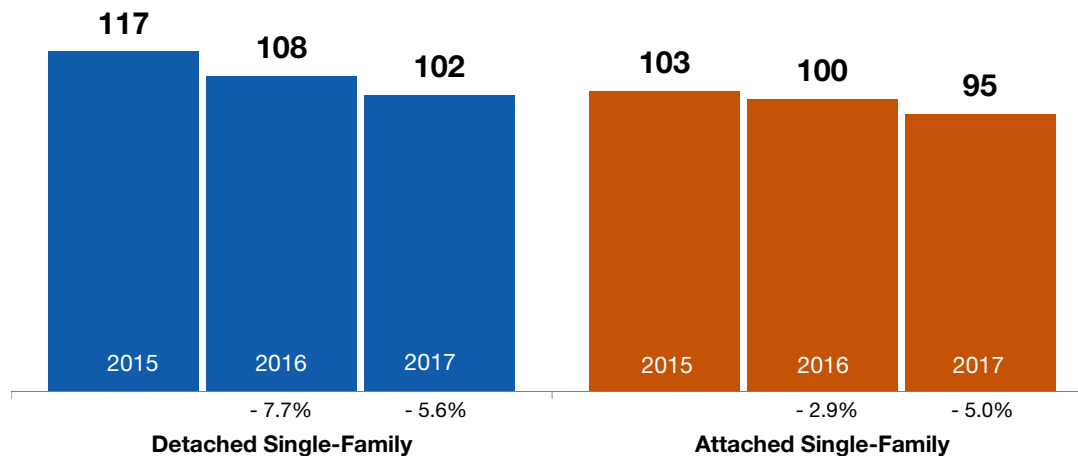


Housing Affordability Index

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.

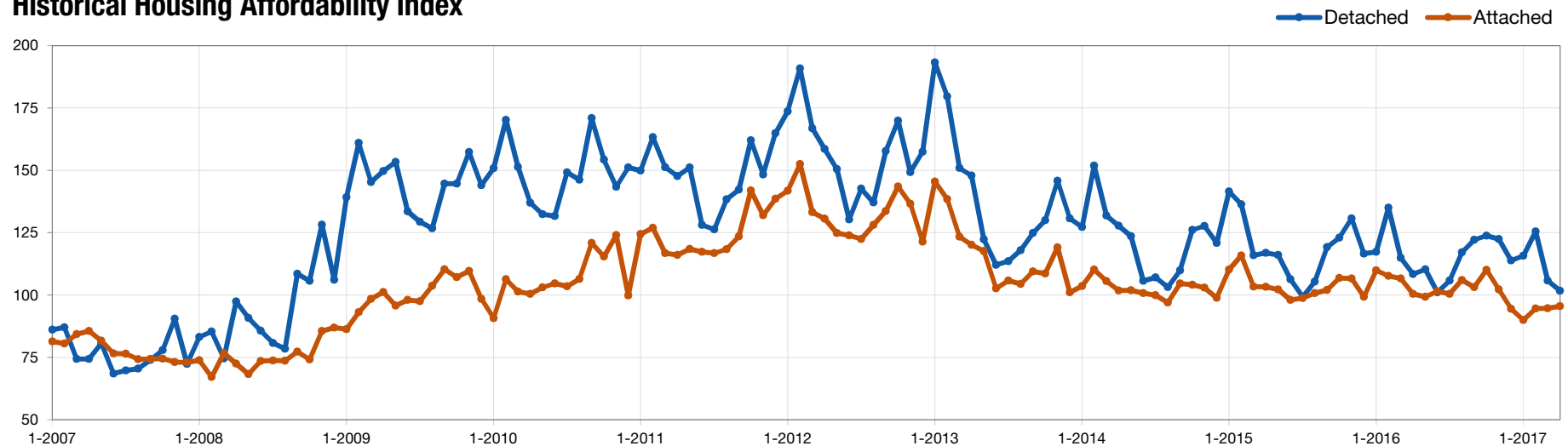


April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	116	- 0.9%	90	- 18.2%
Feb-2017	125	- 7.4%	95	- 12.0%
Mar-2017	106	- 7.8%	95	- 11.2%
Apr-2017	102	- 5.6%	95	- 5.0%
Average	114	- 1.6%	99	- 3.9%

Historical Housing Affordability Index

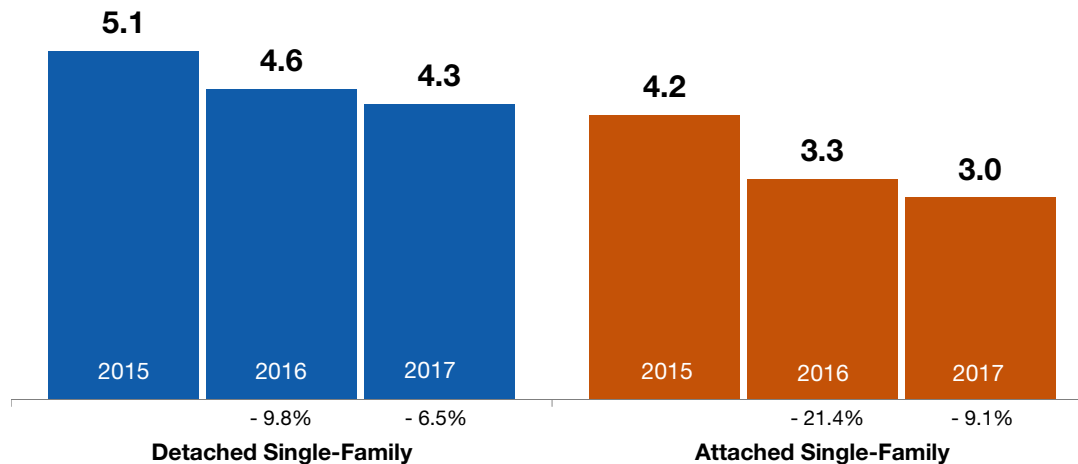


Months Supply of Inventory

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.



April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	5.2	- 5.5%	3.4	- 10.5%
Nov-2016	4.9	- 3.9%	3.1	- 11.4%
Dec-2016	4.3	- 4.4%	2.5	- 13.8%
Jan-2017	4.3	- 2.3%	2.5	- 13.8%
Feb-2017	4.3	- 4.4%	2.7	- 12.9%
Mar-2017	4.3	- 4.4%	2.9	- 12.1%
Apr-2017	4.3	- 6.5%	3.0	- 9.1%
Average	4.8	- 5.7%	3.1	- 14.1%

Historical Months Supply of Inventory

