

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 August 30, 2014

Data current as of September 8, 2014

The Bureau of Labor Statistics reported in August that total nonfarm payroll employment increased by more than 200,000 in July, and the national unemployment level is holding relatively steady at 6.2 percent. Combined with a reported increase in consumer confidence by Reuters, the U.S. economy is looking pretty spiffy. So long as quality paying jobs continue to be added to the mix and housing policy remains welcoming to those who want to buy and sell, there is reason to remain optimistic about residential real estate.

SINGLE-FAMILY DETACHED

For the week ending August 30:

- New Listings increased 3.2% to 318
- Under Contract Sales increased 17.6% to 214
- Inventory decreased 9.4% to 4,347

For the month of August:

- Median Sales Price increased 22.9% to \$215,000
- Market Time decreased 3.4% to 84
- Pct of List Price Rec'd decreased 1.8% to 94.6%
- Months Supply decreased 9.1% to 5.0

SINGLE-FAMILY ATTACHED

For the week ending August 30:

- New Listings increased 9.7% to 417
- Under Contract Sales increased 2.7% to 306
- Inventory increased 5.9% to 5,632

For the month of August:

- Median Sales Price increased 9.7% to \$310,000
- Market Time decreased 1.4% to 68
- Pct of List Price Rec'd decreased 0.3% to 96.3%
- Months Supply increased 5.1% to 4.1

Quick Facts

| | | | | | |
|---------------------------------------|----------|---|----------|---|----------|
| + 3.2% | + 9.7% | + 17.6% | + 2.7% | - 9.4% | + 5.9% |
| 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

| | |
|---|---|
| Market Time | 5 |
| Median Sales Price | 6 |
| Percent of Original List Price Received | 7 |
| Housing Affordability Index | 8 |
| Months Supply of Inventory | 9 |

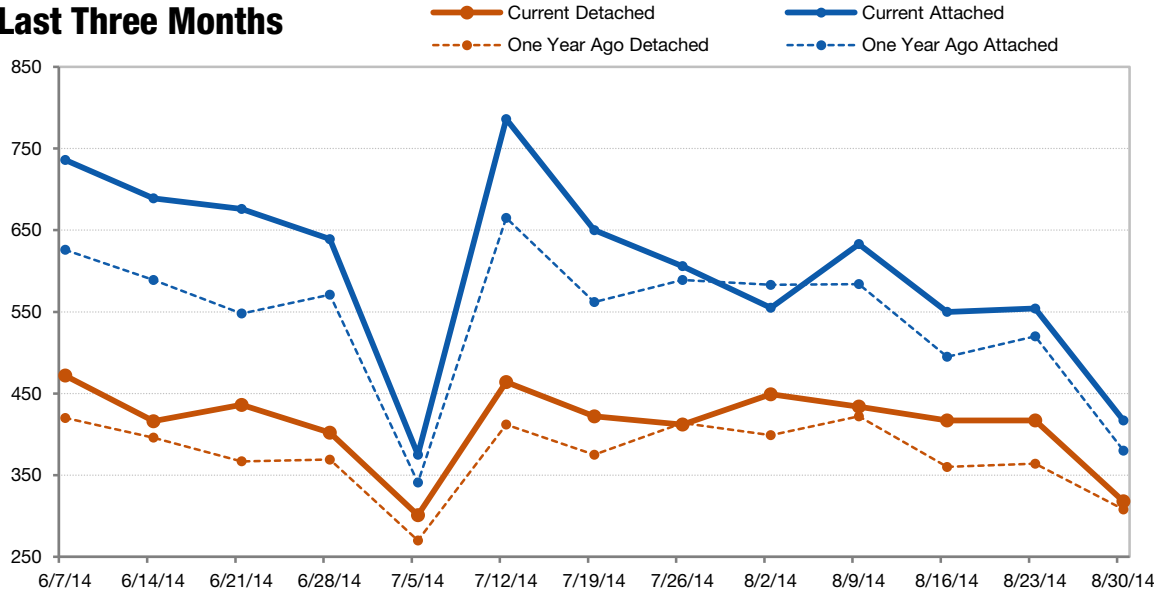
[Click on desired metric to jump to that page.](#)

New Listings

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

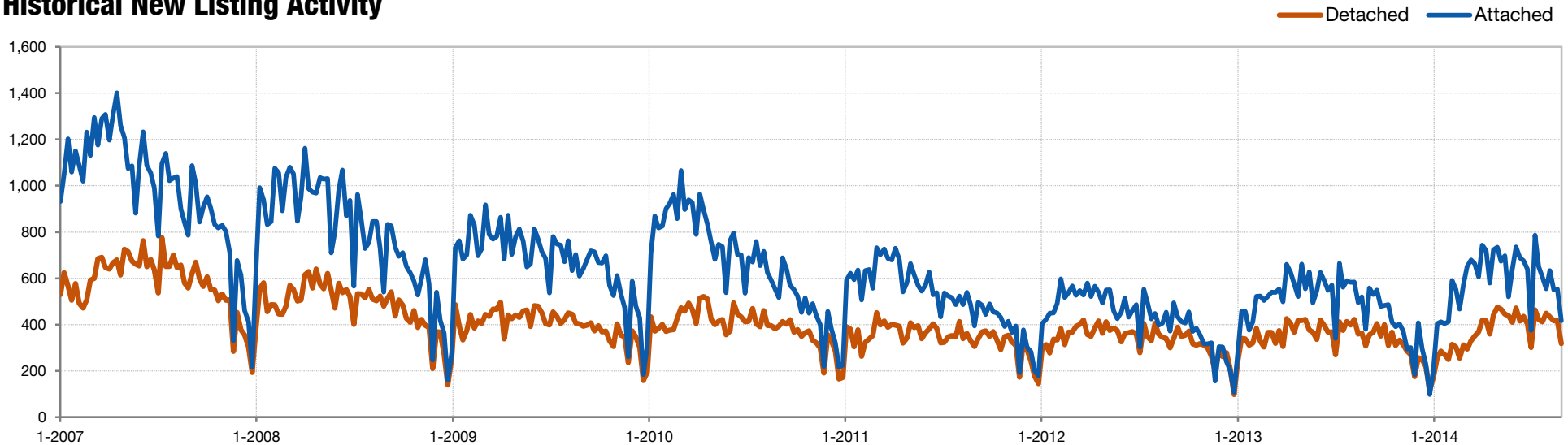


Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 6/7/2014 | 472 | + 12.4% | 736 | + 17.6% |
| 6/14/2014 | 416 | + 5.1% | 689 | + 17.0% |
| 6/21/2014 | 436 | + 18.8% | 676 | + 23.4% |
| 6/28/2014 | 402 | + 8.9% | 639 | + 11.9% |
| 7/5/2014 | 301 | + 11.5% | 375 | + 10.0% |
| 7/12/2014 | 464 | + 12.6% | 786 | + 18.2% |
| 7/19/2014 | 422 | + 12.5% | 650 | + 15.7% |
| 7/26/2014 | 412 | - 0.5% | 606 | + 2.9% |
| 8/2/2014 | 449 | + 12.5% | 555 | - 4.8% |
| 8/9/2014 | 434 | + 2.8% | 633 | + 8.4% |
| 8/16/2014 | 417 | + 15.8% | 550 | + 11.1% |
| 8/23/2014 | 417 | + 14.6% | 554 | + 6.5% |
| 8/30/2014 | 318 | + 3.2% | 417 | + 9.7% |
| 3-Month Avg. | 412 | + 9.9% | 605 | + 11.5% |

Historical New Listing Activity

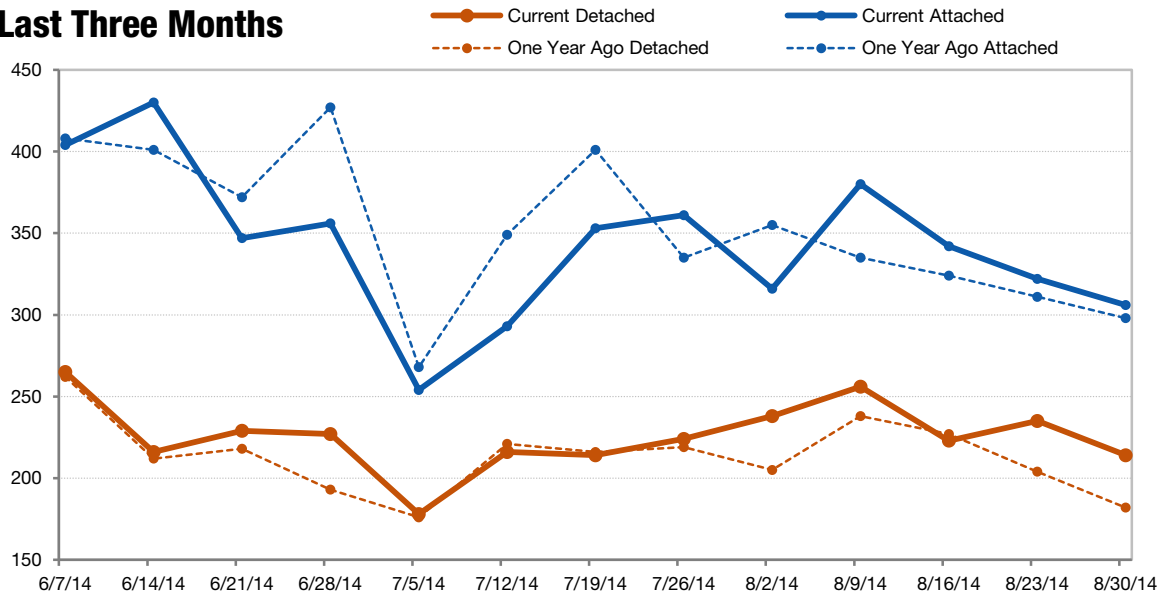


Under Contract

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

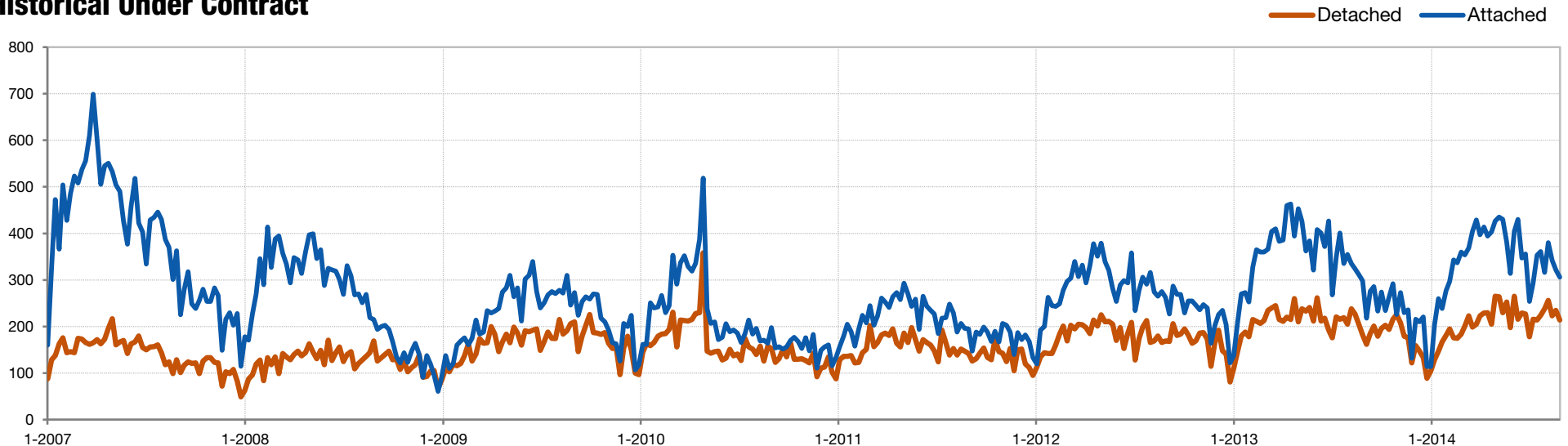


Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 6/7/2014 | 265 | + 1.1% | 404 | - 1.0% |
| 6/14/2014 | 216 | + 1.9% | 430 | + 7.2% |
| 6/21/2014 | 229 | + 5.0% | 347 | - 6.7% |
| 6/28/2014 | 227 | + 17.6% | 356 | - 16.6% |
| 7/5/2014 | 178 | + 1.1% | 254 | - 5.2% |
| 7/12/2014 | 216 | - 2.3% | 293 | - 16.0% |
| 7/19/2014 | 214 | - 0.9% | 353 | - 12.0% |
| 7/26/2014 | 224 | + 2.3% | 361 | + 7.8% |
| 8/2/2014 | 238 | + 16.1% | 316 | - 11.0% |
| 8/9/2014 | 256 | + 7.6% | 380 | + 13.4% |
| 8/16/2014 | 223 | - 1.8% | 342 | + 5.6% |
| 8/23/2014 | 235 | + 15.2% | 322 | + 3.5% |
| 8/30/2014 | 214 | + 17.6% | 306 | + 2.7% |
| 3-Month Avg. | 226 | + 5.8% | 343 | - 2.6% |

Historical Under Contract

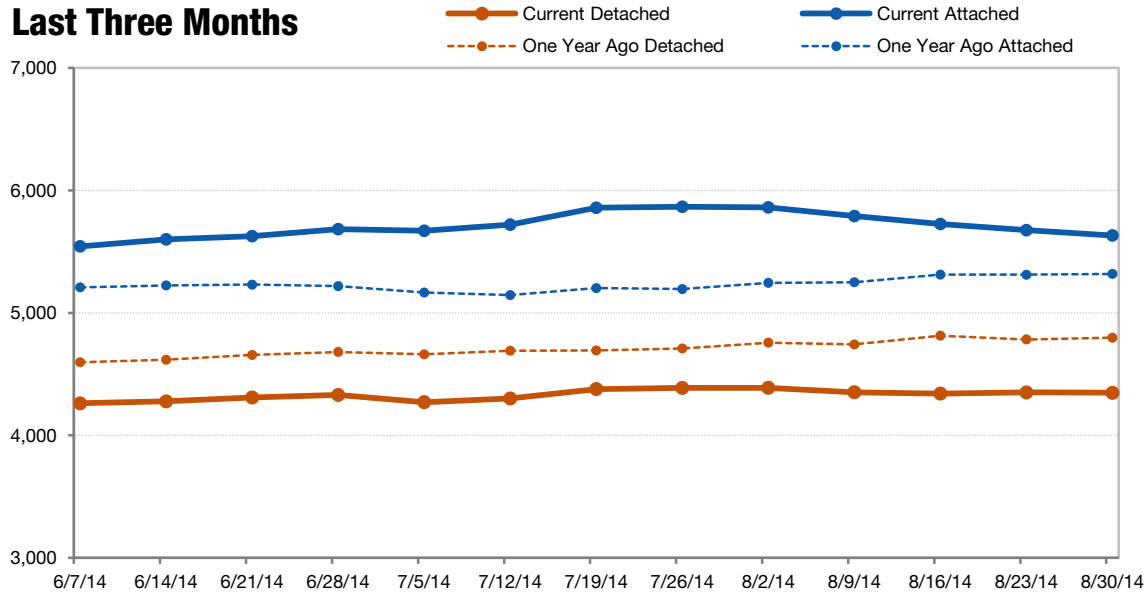


Inventory of Homes for Sale

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

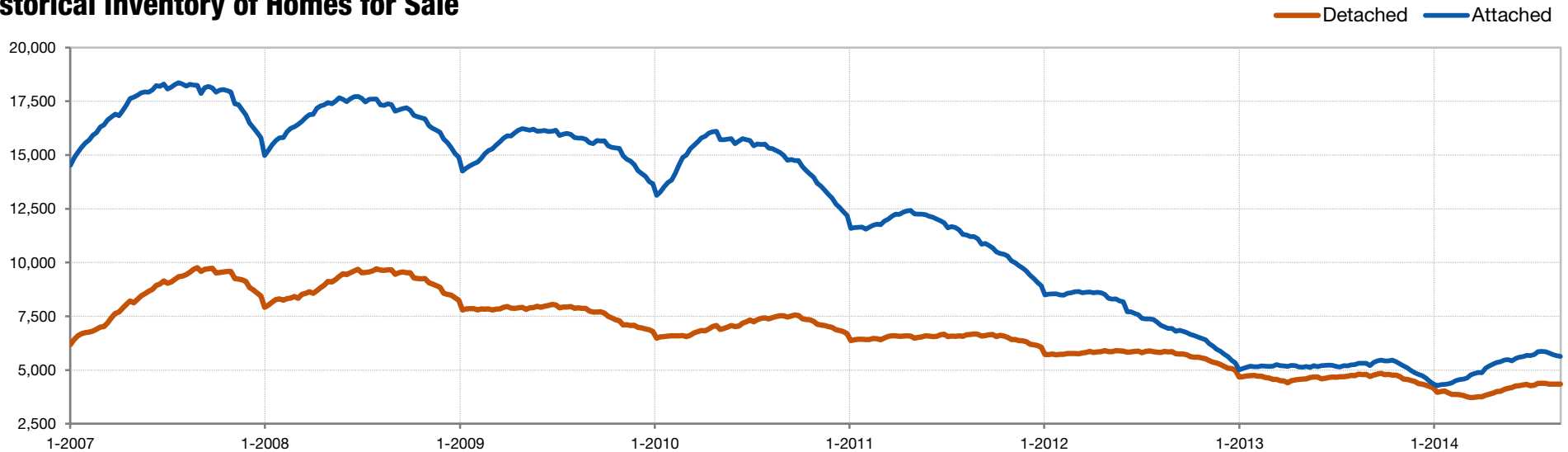


Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 6/7/2014 | 4,261 | - 7.3% | 5,543 | + 6.4% |
| 6/14/2014 | 4,277 | - 7.4% | 5,600 | + 7.2% |
| 6/21/2014 | 4,309 | - 7.5% | 5,626 | + 7.6% |
| 6/28/2014 | 4,330 | - 7.5% | 5,683 | + 8.9% |
| 7/5/2014 | 4,271 | - 8.4% | 5,670 | + 9.8% |
| 7/12/2014 | 4,301 | - 8.3% | 5,720 | + 11.2% |
| 7/19/2014 | 4,378 | - 6.7% | 5,858 | + 12.6% |
| 7/26/2014 | 4,387 | - 6.8% | 5,866 | + 12.9% |
| 8/2/2014 | 4,388 | - 7.8% | 5,861 | + 11.7% |
| 8/9/2014 | 4,352 | - 8.2% | 5,790 | + 10.3% |
| 8/16/2014 | 4,341 | - 9.8% | 5,725 | + 7.8% |
| 8/23/2014 | 4,350 | - 9.1% | 5,675 | + 6.9% |
| 8/30/2014 | 4,347 | - 9.4% | 5,632 | + 5.9% |
| 3-Month Avg. | 4,330 | - 8.0% | 5,711 | + 9.2% |

Historical Inventory of Homes for Sale

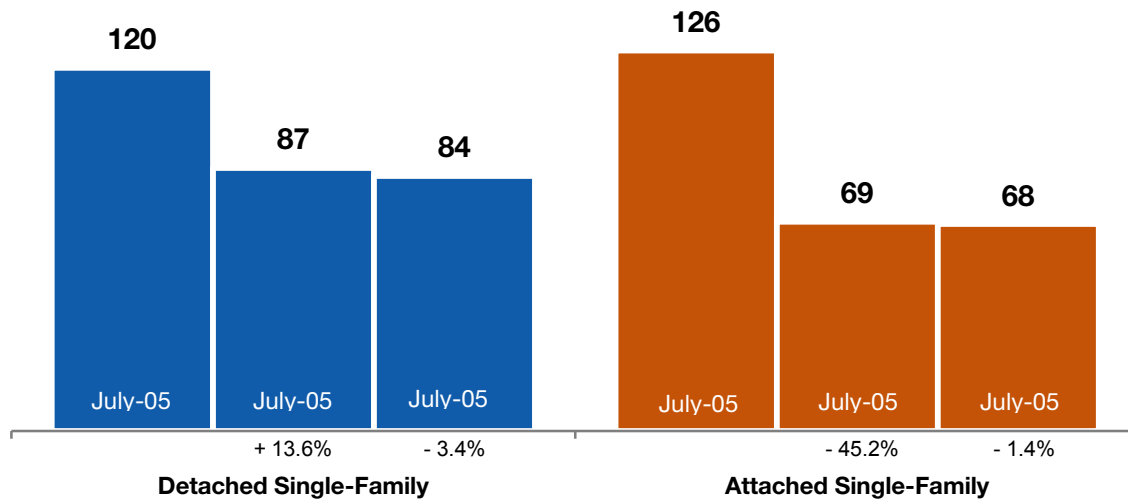


Market Time

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

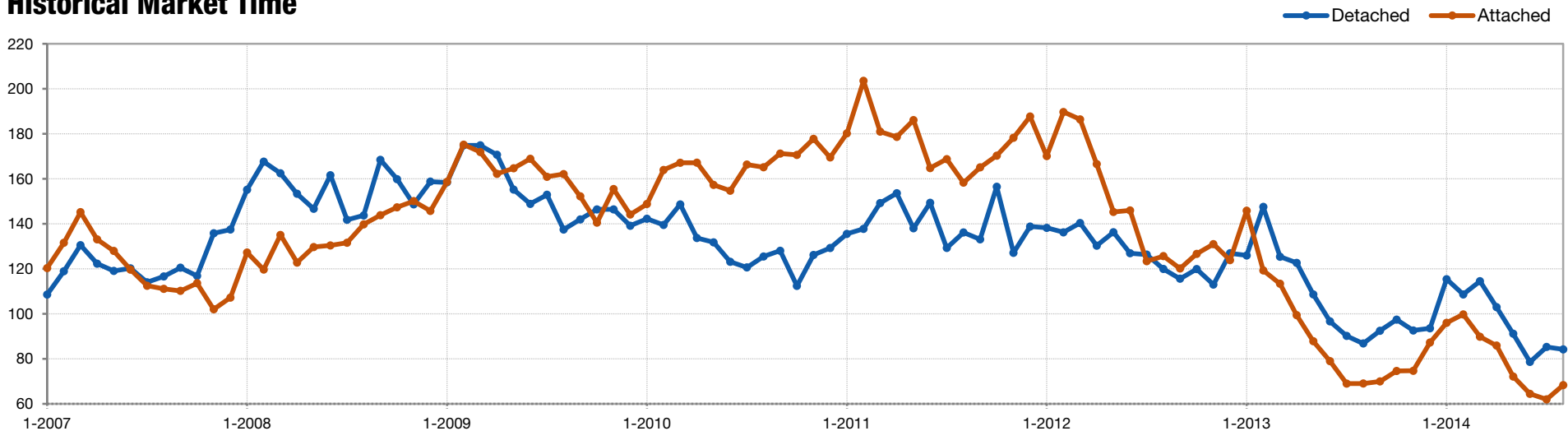


August



| Data for the month of... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|--------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Sep-2013 | 92 | -20.7% | 70 | -41.7% |
| Oct-2013 | 97 | -19.2% | 75 | -40.9% |
| Nov-2013 | 93 | -17.7% | 75 | -42.7% |
| Dec-2013 | 94 | -26.0% | 87 | -29.8% |
| Jan-2014 | 115 | -8.7% | 96 | -34.2% |
| Feb-2014 | 109 | -26.4% | 100 | -16.0% |
| Mar-2014 | 115 | -8.0% | 90 | -20.4% |
| Apr-2014 | 103 | -16.3% | 86 | -13.1% |
| May-2014 | 91 | -16.5% | 72 | -18.2% |
| Jun-2014 | 79 | -18.6% | 64 | -19.0% |
| Jul-2014 | 85 | -5.6% | 62 | -10.1% |
| Aug-2014 | 84 | -3.4% | 68 | -1.4% |
| Average | 95 | -15.7% | 76 | -24.4% |

Historical Market Time

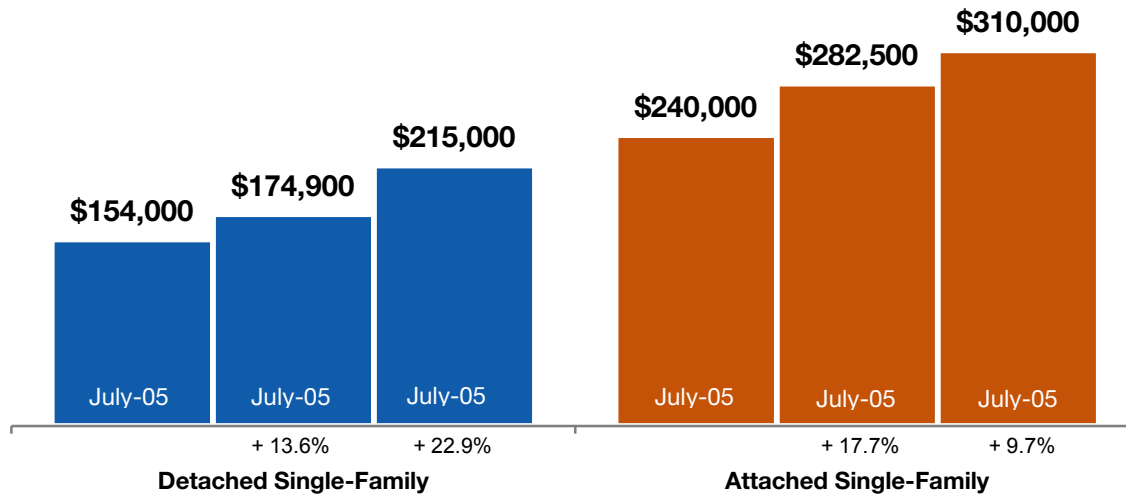


Median Sales Price

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

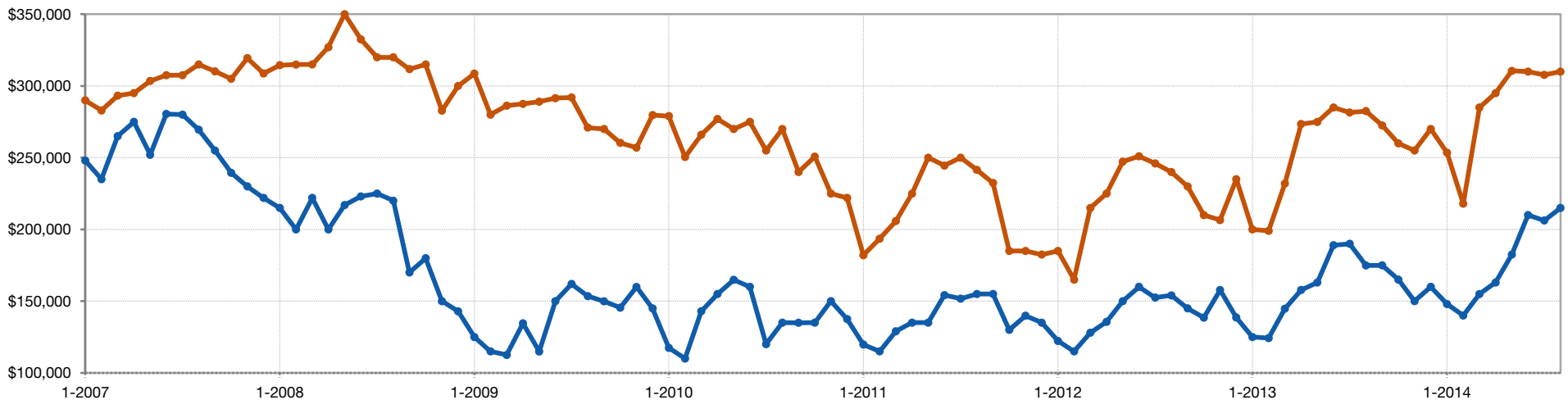


August



| Data for the month of... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|--------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Sep-2013 | \$175,000 | + 20.7% | \$272,500 | + 18.5% |
| Oct-2013 | \$165,000 | + 19.1% | \$260,000 | + 23.8% |
| Nov-2013 | \$150,000 | - 4.9% | \$255,000 | + 23.5% |
| Dec-2013 | \$160,000 | + 15.4% | \$270,000 | + 14.9% |
| Jan-2014 | \$148,000 | + 18.4% | \$253,500 | + 26.8% |
| Feb-2014 | \$140,000 | + 12.7% | \$217,950 | + 9.5% |
| Mar-2014 | \$154,950 | + 7.0% | \$285,000 | + 22.8% |
| Apr-2014 | \$163,000 | + 3.3% | \$295,000 | + 7.9% |
| May-2014 | \$182,500 | + 12.0% | \$310,500 | + 13.0% |
| Jun-2014 | \$210,000 | + 11.1% | \$310,000 | + 8.8% |
| Jul-2014 | \$206,250 | + 8.6% | \$307,750 | + 9.3% |
| Aug-2014 | \$215,000 | + 22.9% | \$310,000 | + 9.7% |
| Median | \$173,000 | + 11.6% | \$286,000 | + 13.3% |

Historical Median Sales Price

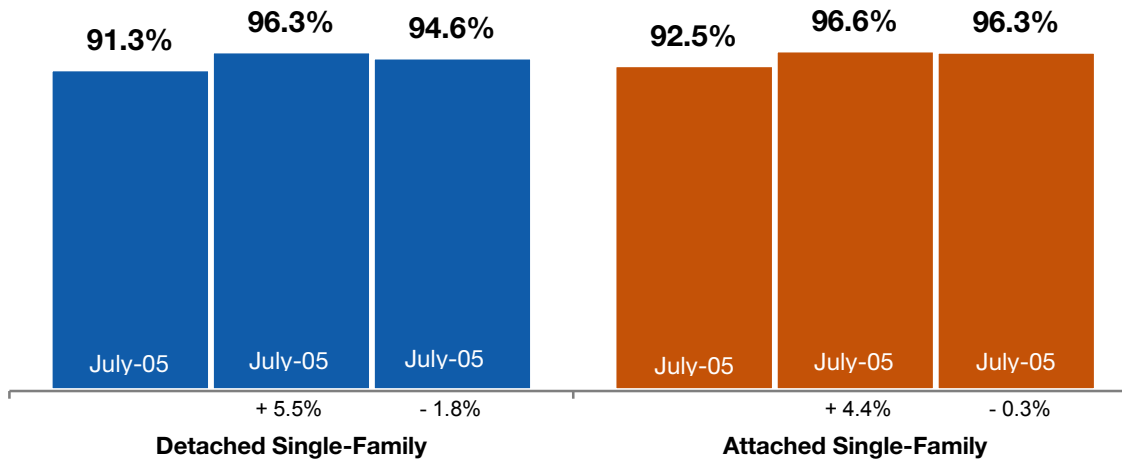


Percent of Original List Price Received



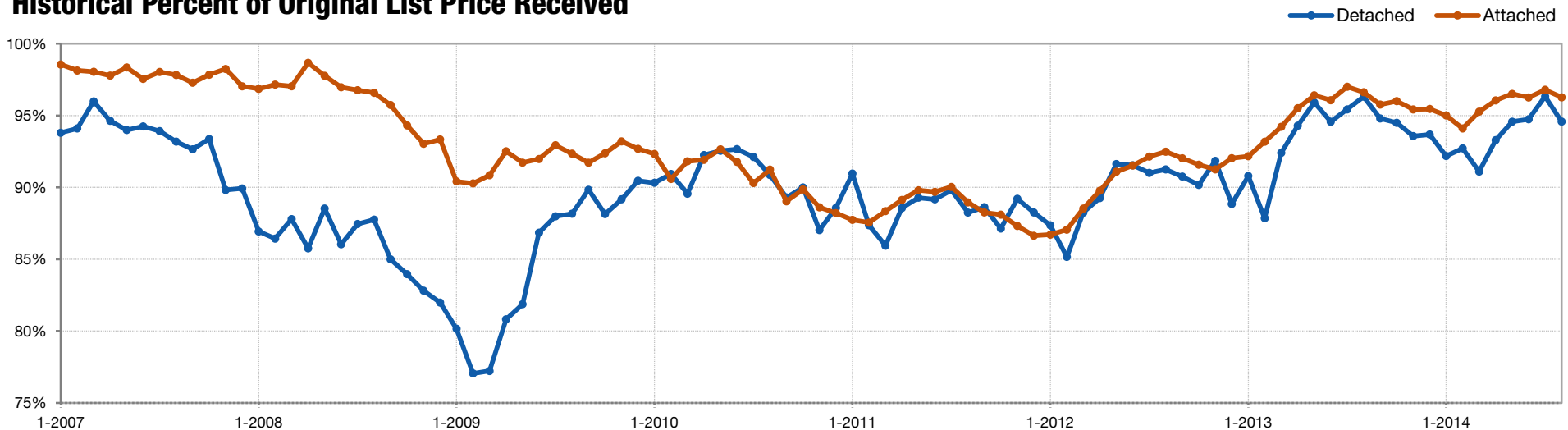
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August



| Data for the month of... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|--------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Sep-2013 | 94.8% | + 4.4% | 95.8% | + 4.1% |
| Oct-2013 | 94.5% | + 4.8% | 96.0% | + 4.8% |
| Nov-2013 | 93.6% | + 2.0% | 95.4% | + 4.5% |
| Dec-2013 | 93.7% | + 5.5% | 95.5% | + 3.8% |
| Jan-2014 | 92.2% | + 1.5% | 95.0% | + 3.0% |
| Feb-2014 | 92.7% | + 5.5% | 94.1% | + 1.0% |
| Mar-2014 | 91.1% | - 1.4% | 95.3% | + 1.2% |
| Apr-2014 | 93.3% | - 1.1% | 96.1% | + 0.6% |
| May-2014 | 94.6% | - 1.4% | 96.5% | + 0.1% |
| Jun-2014 | 94.7% | + 0.1% | 96.3% | + 0.2% |
| Jul-2014 | 96.3% | + 0.9% | 96.8% | - 0.2% |
| Aug-2014 | 94.6% | - 1.8% | 96.3% | - 0.3% |
| Average | 94.0% | + 1.2% | 95.9% | + 1.5% |

Historical Percent of Original List Price Received

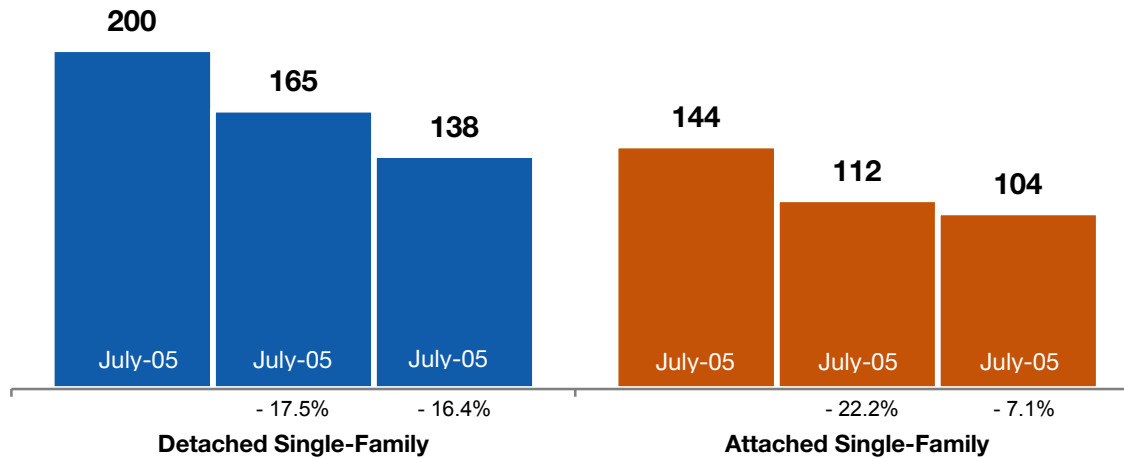


Housing Affordability Index

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.

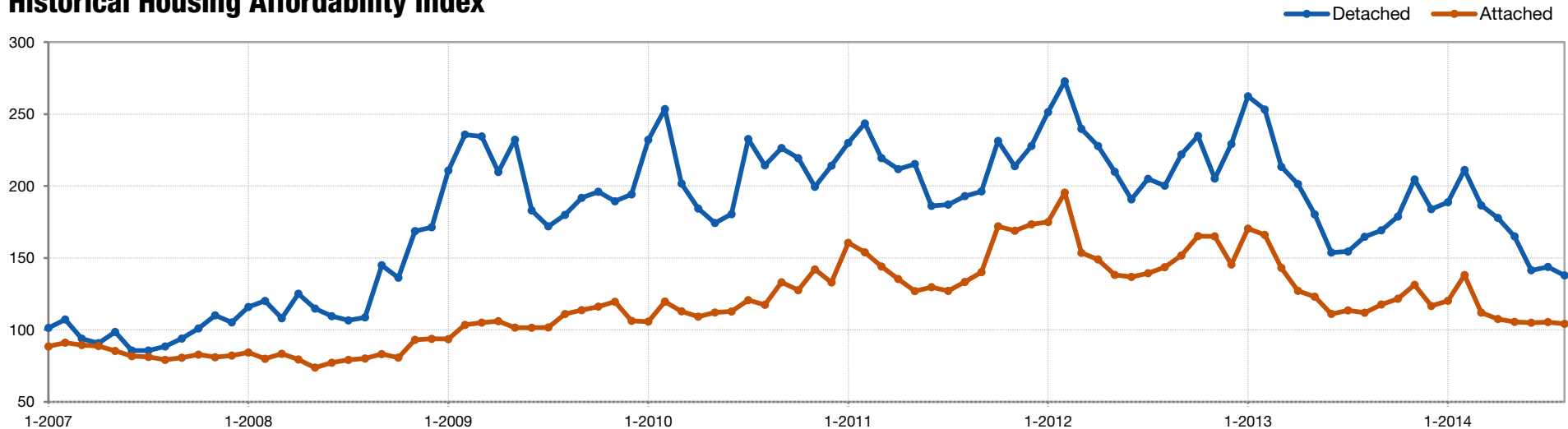


August



| Data for the month of... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|--------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Sep-2013 | 169 | -23.9% | 118 | -22.4% |
| Oct-2013 | 179 | -23.8% | 122 | -26.1% |
| Nov-2013 | 205 | 0.0% | 131 | -20.6% |
| Dec-2013 | 184 | -19.7% | 117 | -19.3% |
| Jan-2014 | 189 | -27.9% | 120 | -29.4% |
| Feb-2014 | 211 | -16.6% | 138 | -16.9% |
| Mar-2014 | 187 | -12.2% | 112 | -21.7% |
| Apr-2014 | 178 | -11.4% | 108 | -15.0% |
| May-2014 | 165 | -8.3% | 106 | -13.8% |
| Jun-2014 | 141 | -8.4% | 105 | -5.4% |
| Jul-2014 | 144 | -6.5% | 105 | -7.9% |
| Aug-2014 | 138 | -16.4% | 104 | -7.1% |
| Average | 174 | -14.6% | 115 | -17.1% |

Historical Housing Affordability Index

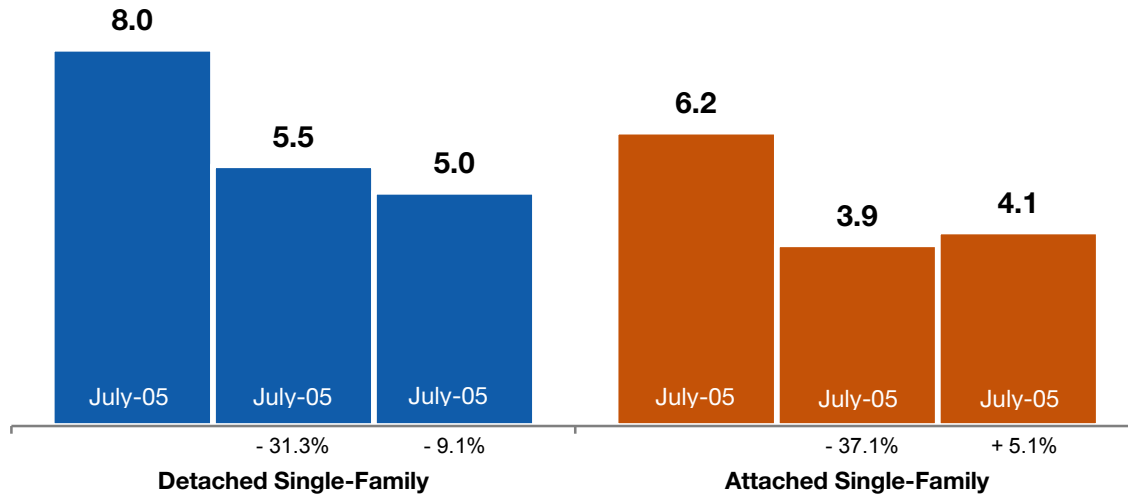


Months Supply of Inventory

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.



August



| Data for the month of... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|--------------------------|------------------------|-----------------------|------------------------|-----------------------|
| Sep-2013 | 5.6 | - 27.3% | 4.0 | - 33.3% |
| Oct-2013 | 5.3 | - 27.4% | 3.9 | - 29.1% |
| Nov-2013 | 5.0 | - 26.5% | 3.5 | - 30.0% |
| Dec-2013 | 4.6 | - 24.6% | 3.1 | - 27.9% |
| Jan-2014 | 4.5 | - 26.2% | 3.2 | - 25.6% |
| Feb-2014 | 4.4 | - 24.1% | 3.4 | - 20.9% |
| Mar-2014 | 4.4 | - 20.0% | 3.6 | - 14.3% |
| Apr-2014 | 4.8 | - 14.3% | 4.0 | 0.0% |
| May-2014 | 5.0 | - 12.3% | 4.1 | 0.0% |
| Jun-2014 | 5.0 | - 12.3% | 4.2 | + 7.7% |
| Jul-2014 | 5.1 | - 8.9% | 4.4 | + 12.8% |
| Aug-2014 | 5.0 | - 9.1% | 4.1 | + 5.1% |
| Average | 4.9 | - 19.9% | 3.8 | - 14.5% |

Historical Months Supply of Inventory

