

# 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 September 13, 2014

Data current as of September 22, 2014

As September deepens, a certain level of seasonal housing market cooling is bound to occur, but year-over-year trends do not seem poised to offend. Overheated and undercooked markets might make pretty for media outlets, yet a balanced market is the best friend of the buyer, the seller and, frankly, the real estate practitioner. Seasonal dips are nothing to fret over. It is now and will continue to be best to measure residential real estate activity not by months but by years.

### SINGLE-FAMILY DETACHED

For the week ending September 13:

- New Listings increased 25.8% to 463
- Under Contract Sales increased 33.0% to 246
- Inventory decreased 8.1% to 4,383

For the month of August:

- Median Sales Price increased 20.3% to \$210,450
- Market Time decreased 2.3% to 85
- Pct of List Price Rec'd decreased 1.9% to 94.5%
- Months Supply decreased 7.3% to 5.1

### SINGLE-FAMILY ATTACHED

For the week ending September 13:

- New Listings increased 29.4% to 686
- Under Contract Sales increased 8.0% to 298
- Inventory increased 7.9% to 5,787

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 0.4% to 96.2%
- Months Supply increased 7.7% to 4.2

## Quick Facts

|                                       |          |   |          |   |          |
|---------------------------------------|----------|---|----------|---|----------|
| + 25.8%                               | + 29.4%  | + 33.0%                                 | + 8.0%   | - 8.1%                                  | + 7.9%   |
| Detached                              | Attached | Detached                                | Attached | Detached                                | Attached |
| Year-Over-Year Change<br>New Listings |          | Year-Over-Year Change<br>Under Contract |          | Year-Over-Year Change<br>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 |

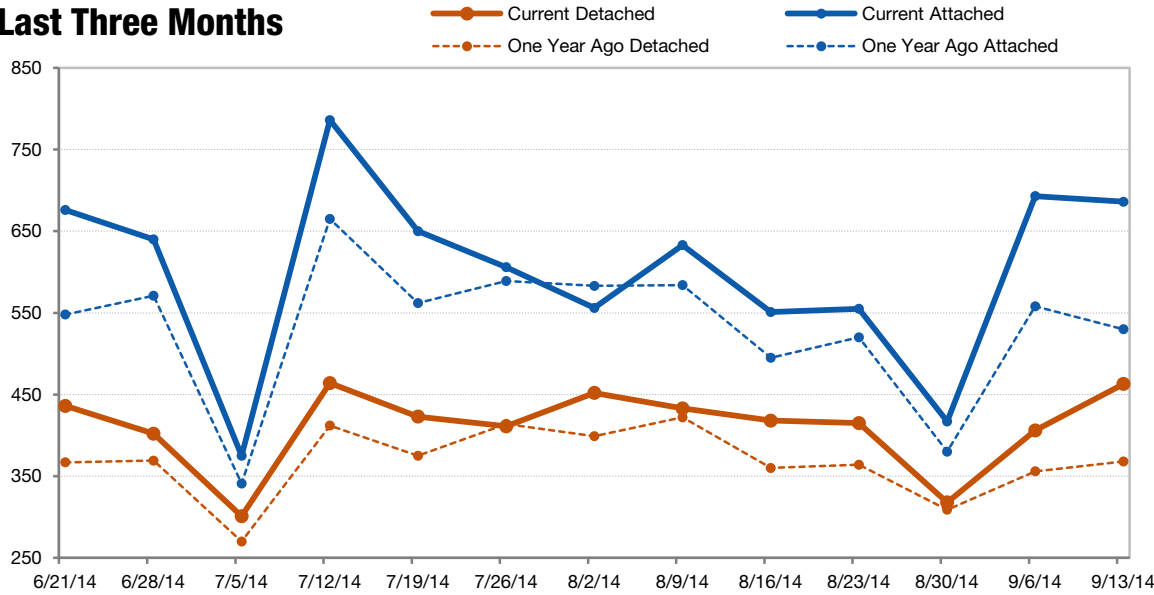
[Click on desired metric to jump to that page.](#)

# New Listings

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

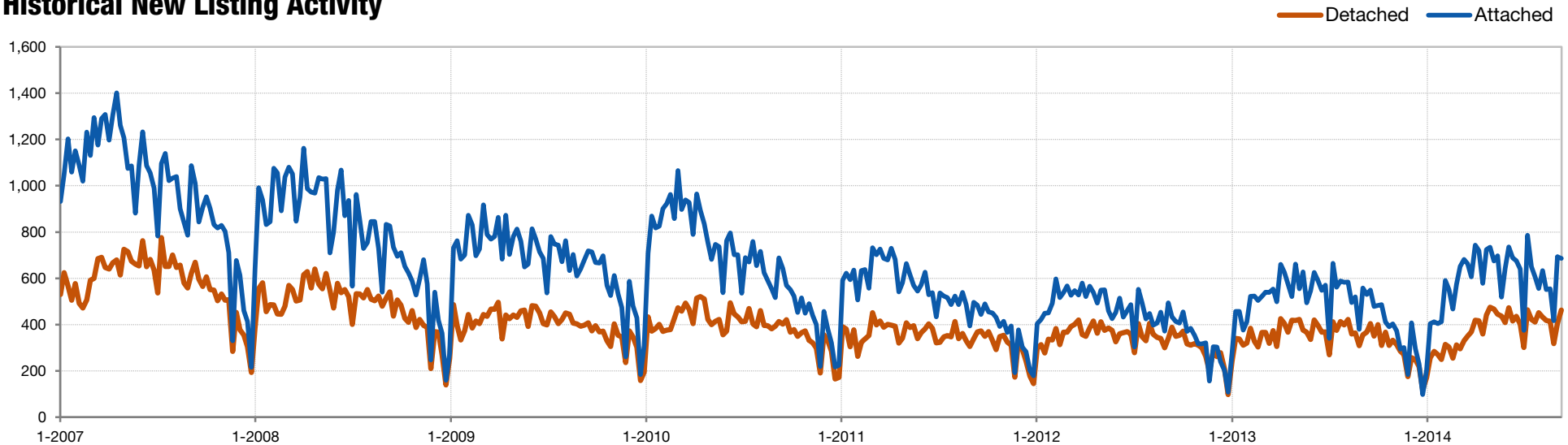


## Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 6/21/2014                   | 436                    | + 18.8%               | 676                    | + 23.4%               |
| 6/28/2014                   | 402                    | + 8.9%                | 640                    | + 12.1%               |
| 7/5/2014                    | 301                    | + 11.5%               | 375                    | + 10.0%               |
| 7/12/2014                   | 464                    | + 12.6%               | 786                    | + 18.2%               |
| 7/19/2014                   | 423                    | + 12.8%               | 650                    | + 15.7%               |
| 7/26/2014                   | 411                    | - 0.7%                | 606                    | + 2.9%                |
| 8/2/2014                    | 452                    | + 13.3%               | 556                    | - 4.6%                |
| 8/9/2014                    | 433                    | + 2.6%                | 633                    | + 8.4%                |
| 8/16/2014                   | 418                    | + 16.1%               | 551                    | + 11.3%               |
| 8/23/2014                   | 415                    | + 14.0%               | 555                    | + 6.7%                |
| 8/30/2014                   | 318                    | + 2.9%                | 417                    | + 9.7%                |
| 9/6/2014                    | 406                    | + 14.0%               | 693                    | + 24.2%               |
| 9/13/2014                   | 463                    | + 25.8%               | 686                    | + 29.4%               |
| <b>3-Month Avg.</b>         | <b>411</b>             | <b>+ 11.6%</b>        | <b>602</b>             | <b>+ 13.0%</b>        |

## Historical New Listing Activity

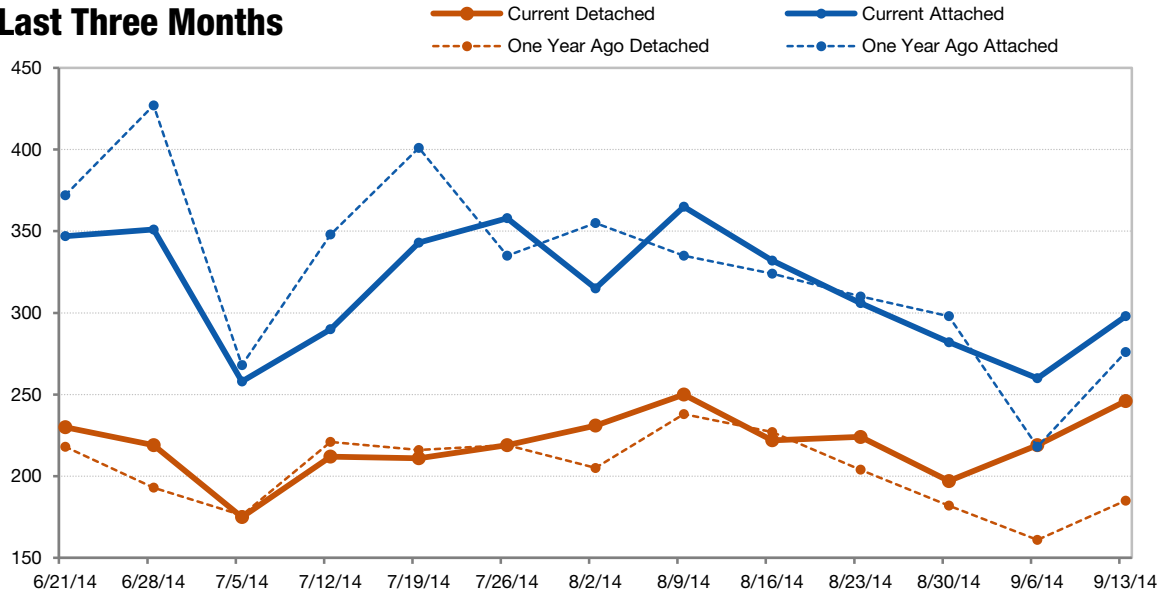


# Under Contract

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

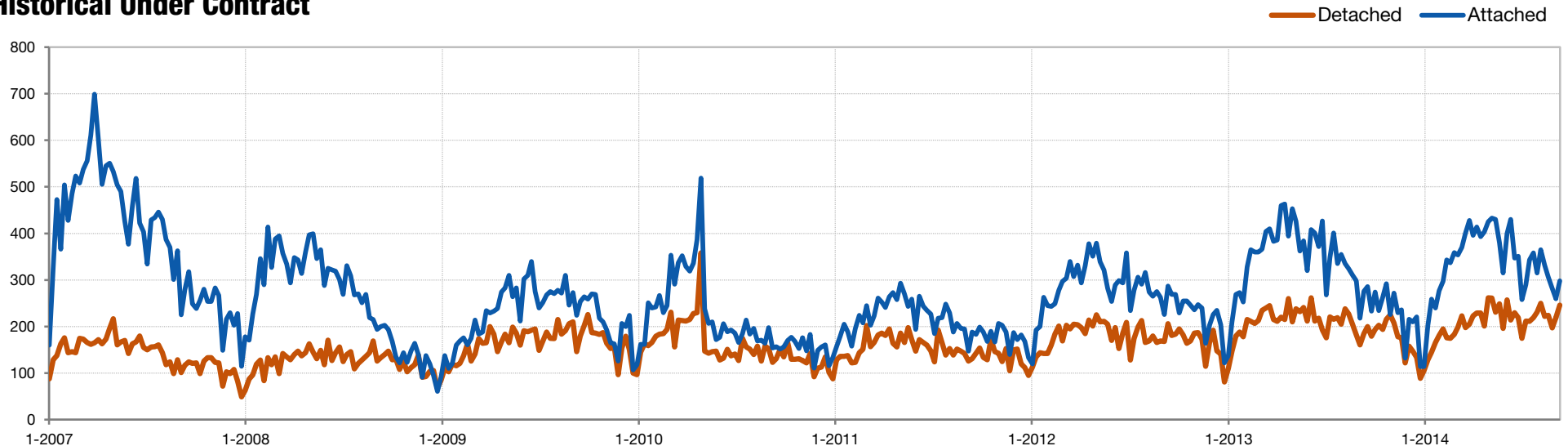


## Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 6/21/2014                   | 230                    | + 5.5%                | 347                    | - 6.7%                |
| 6/28/2014                   | 219                    | + 13.5%               | 351                    | - 17.8%               |
| 7/5/2014                    | 175                    | - 0.6%                | 258                    | - 3.7%                |
| 7/12/2014                   | 212                    | - 4.1%                | 290                    | - 16.7%               |
| 7/19/2014                   | 211                    | - 2.3%                | 343                    | - 14.5%               |
| 7/26/2014                   | 219                    | 0.0%                  | 358                    | + 6.9%                |
| 8/2/2014                    | 231                    | + 12.7%               | 315                    | - 11.3%               |
| 8/9/2014                    | 250                    | + 5.0%                | 365                    | + 9.0%                |
| 8/16/2014                   | 222                    | - 2.2%                | 332                    | + 2.5%                |
| 8/23/2014                   | 224                    | + 9.8%                | 306                    | - 1.3%                |
| 8/30/2014                   | 197                    | + 8.2%                | 282                    | - 5.4%                |
| 9/6/2014                    | 219                    | + 36.0%               | 260                    | + 19.3%               |
| 9/13/2014                   | 246                    | + 33.0%               | 298                    | + 8.0%                |
| <b>3-Month Avg.</b>         | <b>220</b>             | <b>+ 7.9%</b>         | <b>316</b>             | <b>- 3.8%</b>         |

## Historical Under Contract

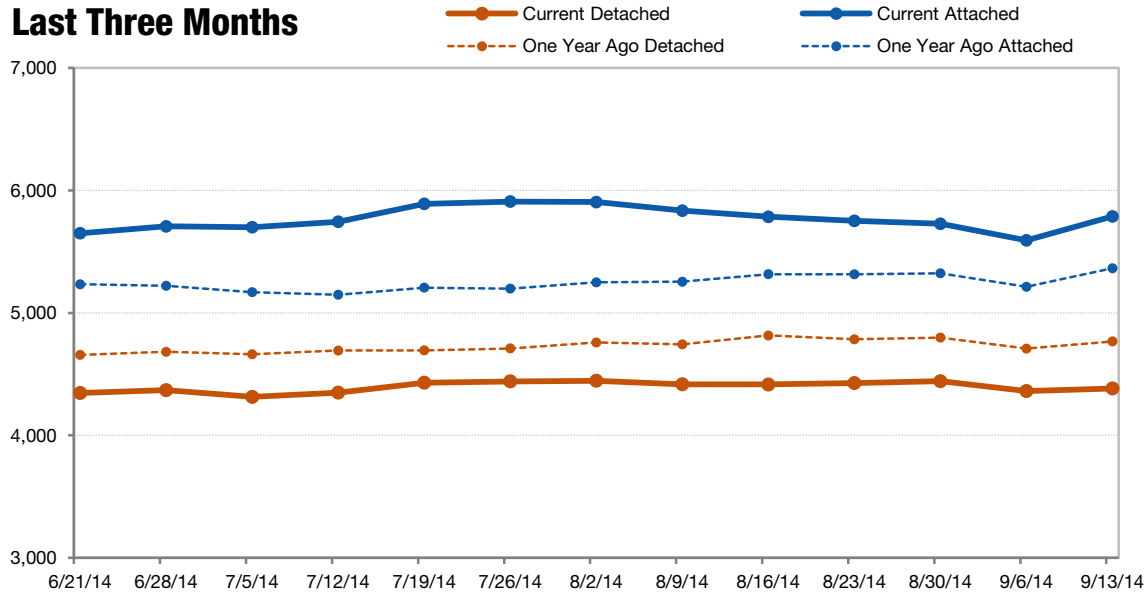


# Inventory of Homes for Sale

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

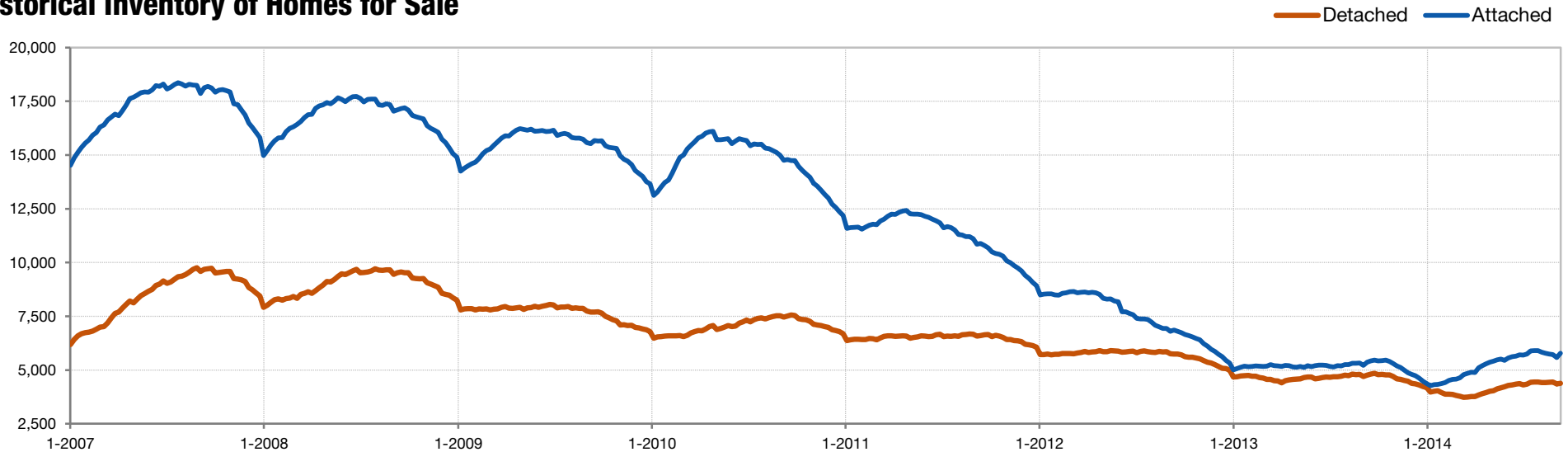


## Last Three Months



| Data for the Week Ending... | Single-Family Detached | Year-Over-Year Change | Single-Family Attached | Year-Over-Year Change |
|-----------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 6/21/2014                   | 4,346                  | - 6.7%                | 5,650                  | + 8.0%                |
| 6/28/2014                   | 4,369                  | - 6.7%                | 5,706                  | + 9.3%                |
| 7/5/2014                    | 4,314                  | - 7.5%                | 5,699                  | + 10.3%               |
| 7/12/2014                   | 4,349                  | - 7.3%                | 5,744                  | + 11.6%               |
| 7/19/2014                   | 4,430                  | - 5.6%                | 5,890                  | + 13.1%               |
| 7/26/2014                   | 4,441                  | - 5.7%                | 5,909                  | + 13.7%               |
| 8/2/2014                    | 4,446                  | - 6.6%                | 5,904                  | + 12.5%               |
| 8/9/2014                    | 4,417                  | - 6.9%                | 5,834                  | + 11.0%               |
| 8/16/2014                   | 4,415                  | - 8.3%                | 5,784                  | + 8.8%                |
| 8/23/2014                   | 4,427                  | - 7.5%                | 5,751                  | + 8.2%                |
| 8/30/2014                   | 4,442                  | - 7.4%                | 5,727                  | + 7.6%                |
| 9/6/2014                    | 4,362                  | - 7.3%                | 5,592                  | + 7.3%                |
| 9/13/2014                   | 4,383                  | - 8.1%                | 5,787                  | + 7.9%                |
| <b>3-Month Avg.</b>         | <b>4,395</b>           | <b>- 7.0%</b>         | <b>5,767</b>           | <b>+ 9.9%</b>         |

## Historical Inventory of Homes for Sale

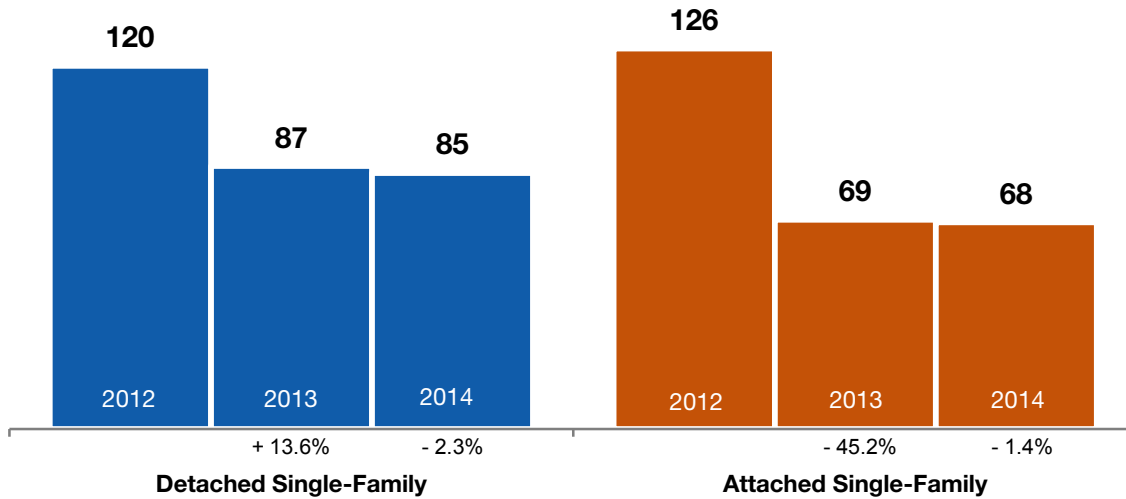


# Market Time

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

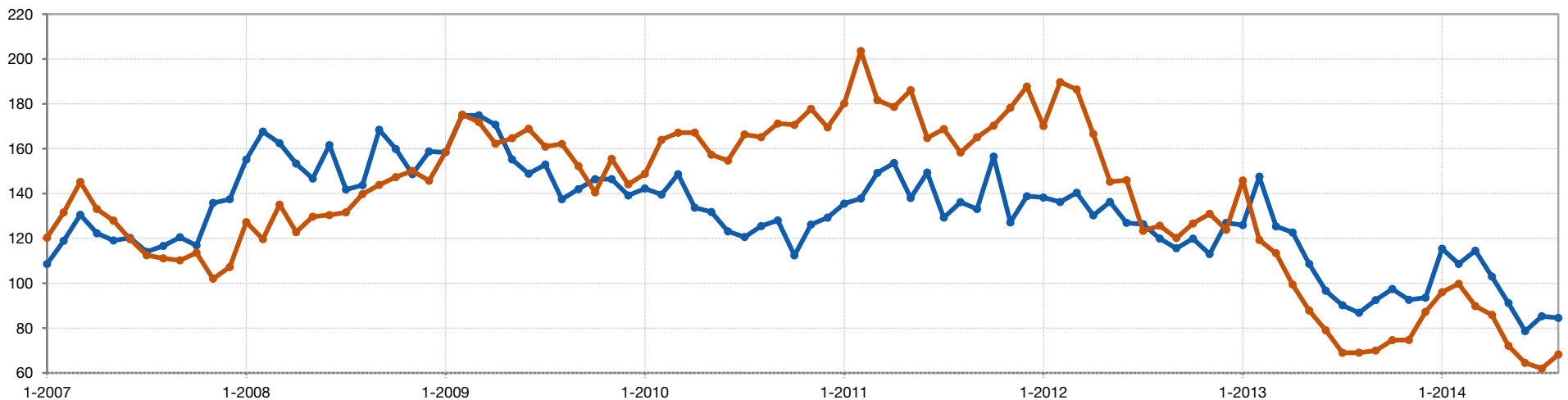


## August



| 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                 | 85                     | - 2.3%                | 68                     | - 1.4%                |
| Average                  | 95                     | - 15.7%               | 76                     | - 24.4%               |

## Historical Market Time

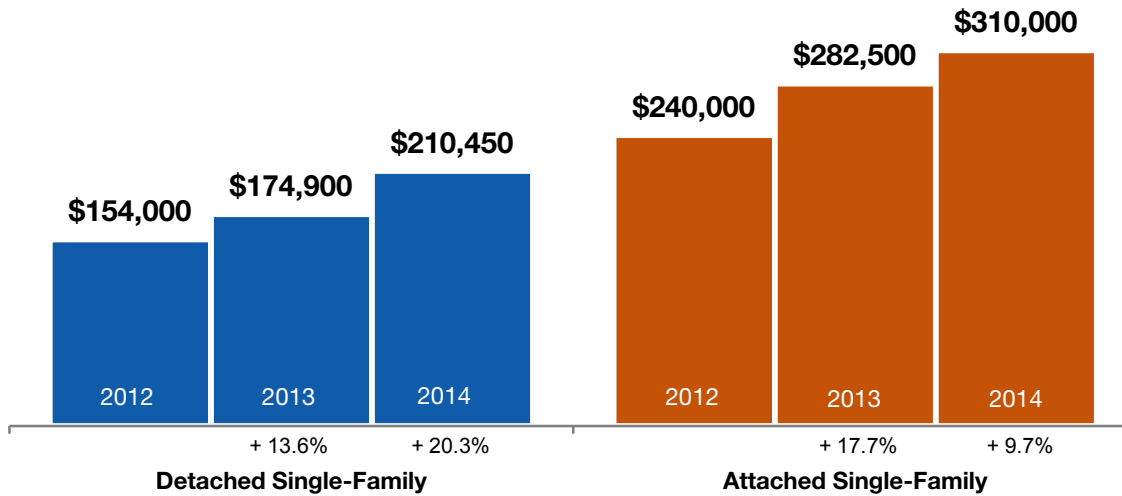


# Median Sales Price

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

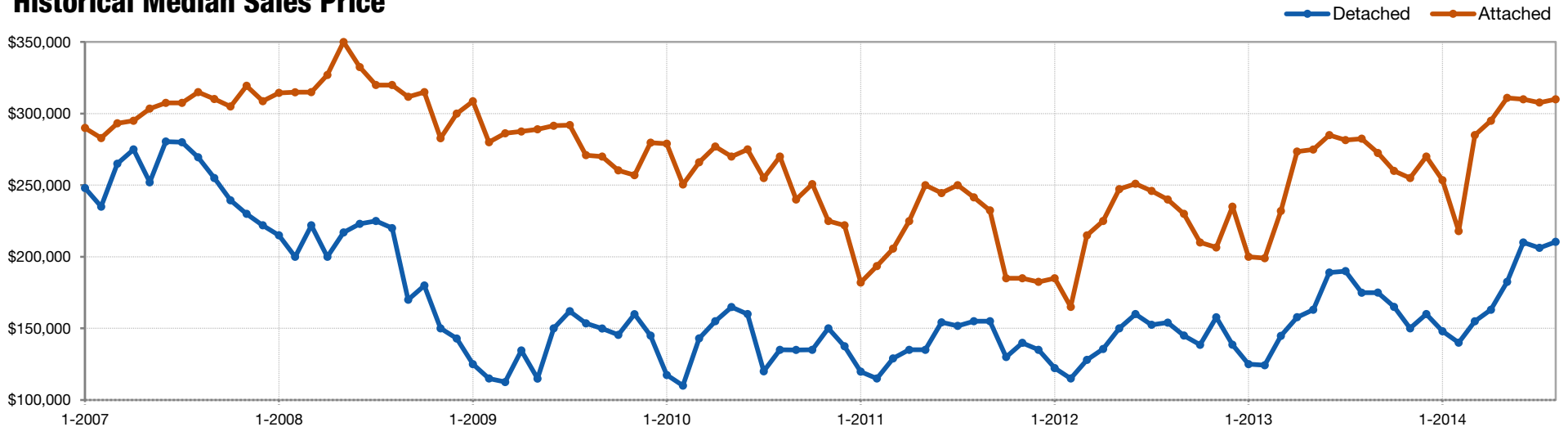


## August



| 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%               | \$311,000              | + 13.1%               |
| Jun-2014                 | \$210,000              | + 11.1%               | \$310,000              | + 8.8%                |
| Jul-2014                 | \$206,250              | + 8.6%                | \$307,750              | + 9.3%                |
| Aug-2014                 | \$210,450              | + 20.3%               | \$310,000              | + 9.7%                |
| Median                   | \$173,000              | + 11.6%               | \$286,000              | + 13.3%               |

## Historical Median Sales Price

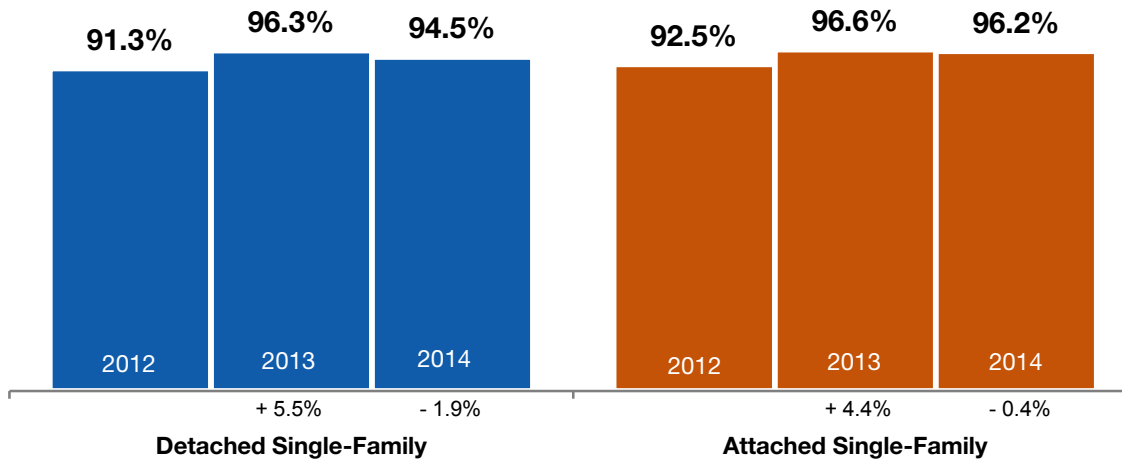


# Percent of Original List Price Received

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.

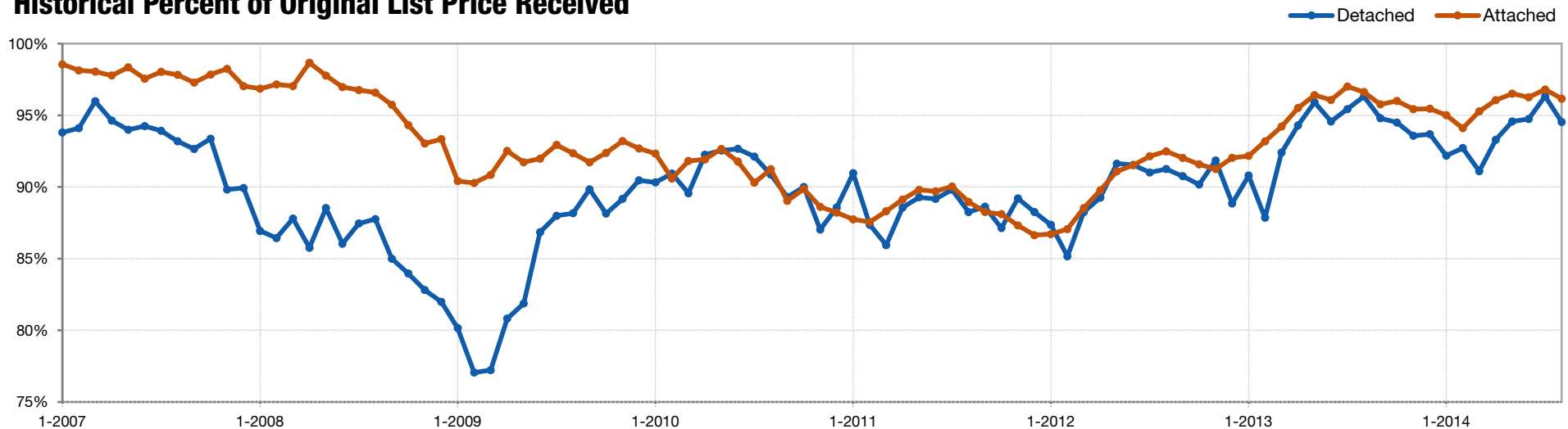


## August



| 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                 | 94.5%                  | - 1.9%                | 96.2%                  | - 0.4%                |
| <b>Average</b>           | <b>94.0%</b>           | <b>+ 1.2%</b>         | <b>95.9%</b>           | <b>+ 1.5%</b>         |

## Historical Percent of Original List Price Received

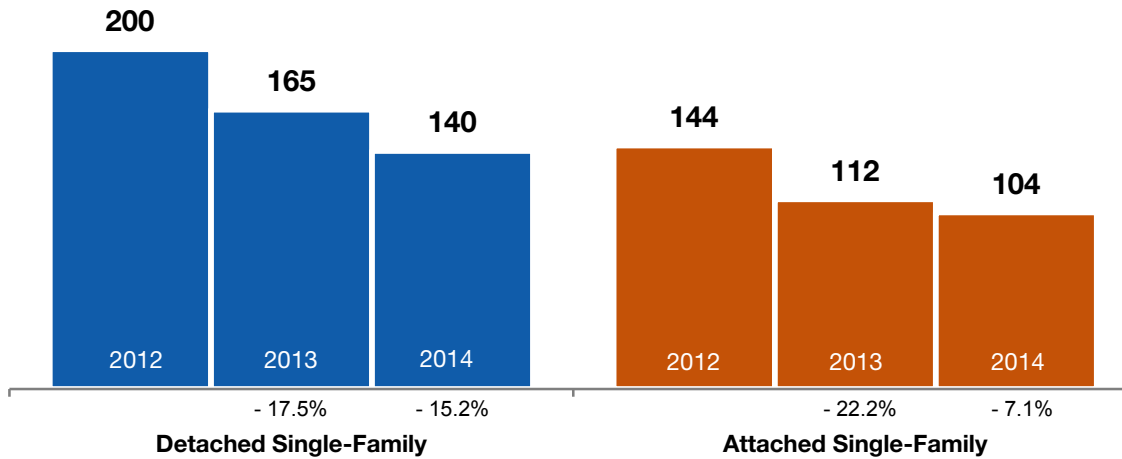


# Housing Affordability Index



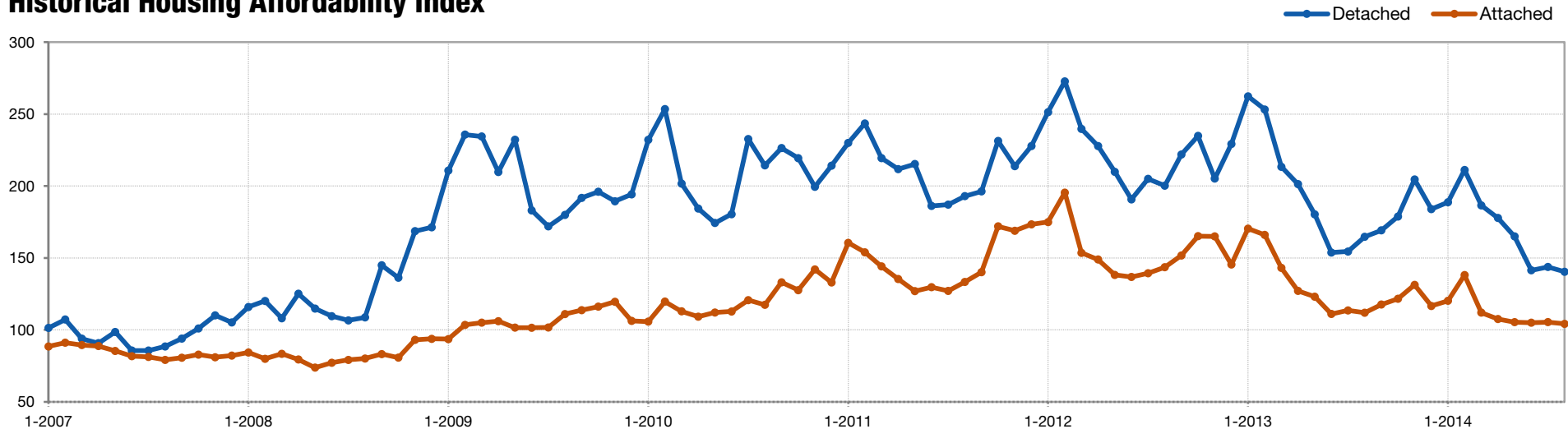
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## 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%                | 105                    | - 14.6%               |
| Jun-2014                 | 141                    | - 8.4%                | 105                    | - 5.4%                |
| Jul-2014                 | 144                    | - 6.5%                | 105                    | - 7.9%                |
| Aug-2014                 | 140                    | - 15.2%               | 104                    | - 7.1%                |
| Average                  | 174                    | - 14.5%               | 115                    | - 17.2%               |

## Historical Housing Affordability Index



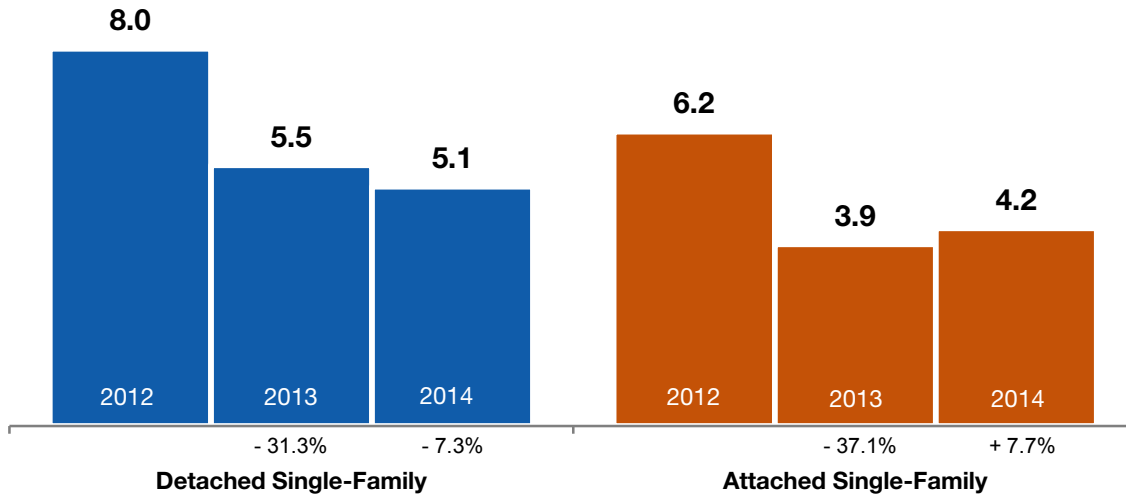


# Months Supply of Inventory

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                 | 5.1                    | -25.0%                | 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                 | 4.5                    | -22.4%                | 3.4                    | -20.9%                |
| Mar-2014                 | 4.5                    | -18.2%                | 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                 | 5.2                    | -7.1%                 | 4.4                    | +12.8%                |
| Aug-2014                 | 5.1                    | -7.3%                 | 4.2                    | +7.7%                 |
| Average                  | 5.0                    | -19.1%                | 3.8                    | -14.1%                |

## Historical Months Supply of Inventory

