

# 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 20, 2014

Data current as of September 29, 2014

The season of crisp leaves, autumn colors and, yes, pumpkin spice lattes is upon us. Just in time for the fall equinox, mortgage applications have risen according to the Mortgage Bankers Association. Though the season will likely slow things considerably in some areas, it seems that buyers are not quite ready to succumb to the cinnamon haze that is fall just yet.

### SINGLE-FAMILY DETACHED

For the week ending September 20:

- New Listings increased 4.2% to 422
- Under Contract Sales increased 30.0% to 260
- Inventory decreased 8.0% to 4,432

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 20:

- New Listings increased 8.0% to 593
- Under Contract Sales increased 16.8% to 334
- Inventory increased 8.1% to 5,869

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

<b>+ 4.2%</b>	<b>+ 8.0%</b>	<b>+ 30.0%</b>	<b>+ 16.8%</b>	<b>- 8.0%</b>	<b>+ 8.1%</b>
<small>Detached</small>	<small>Attached</small>	<small>Detached</small>	<small>Attached</small>	<small>Detached</small>	<small>Attached</small>
Year-Over-Year Change <b>New Listings</b>		Year-Over-Year Change <b>Under Contract</b>		Year-Over-Year Change <b>Homes for Sale</b>	

### Metrics by Week

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

### Metrics by Month

Market Time	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

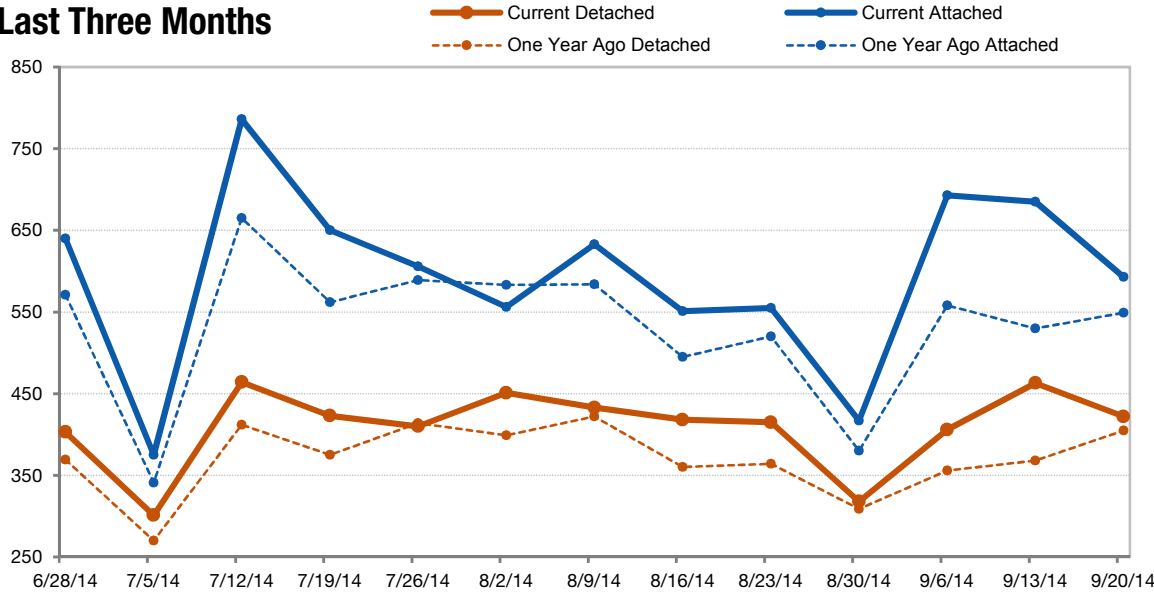
[Click on desired metric to jump to that page.](#)

# New Listings

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

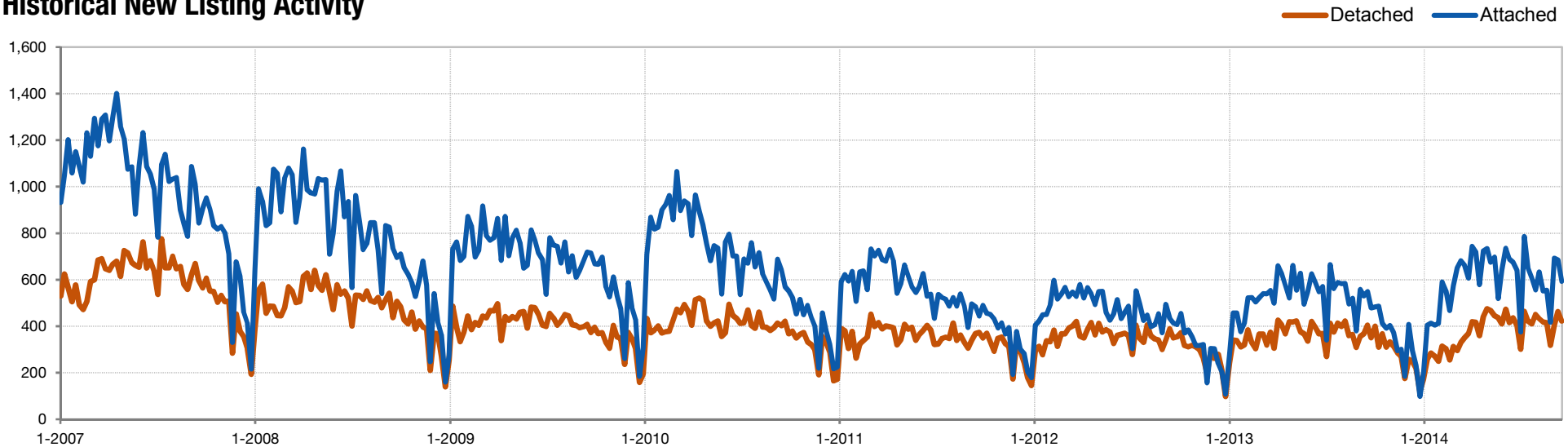


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/28/2014	403	+ 9.2%	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	410	- 1.0%	606	+ 2.9%
8/2/2014	451	+ 13.0%	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%	685	+ 29.2%
9/20/2014	422	+ 4.2%	593	+ 8.0%
<b>3-Month Avg.</b>	<b>410</b>	<b>+ 10.4%</b>	<b>595</b>	<b>+ 11.7%</b>

## Historical New Listing Activity

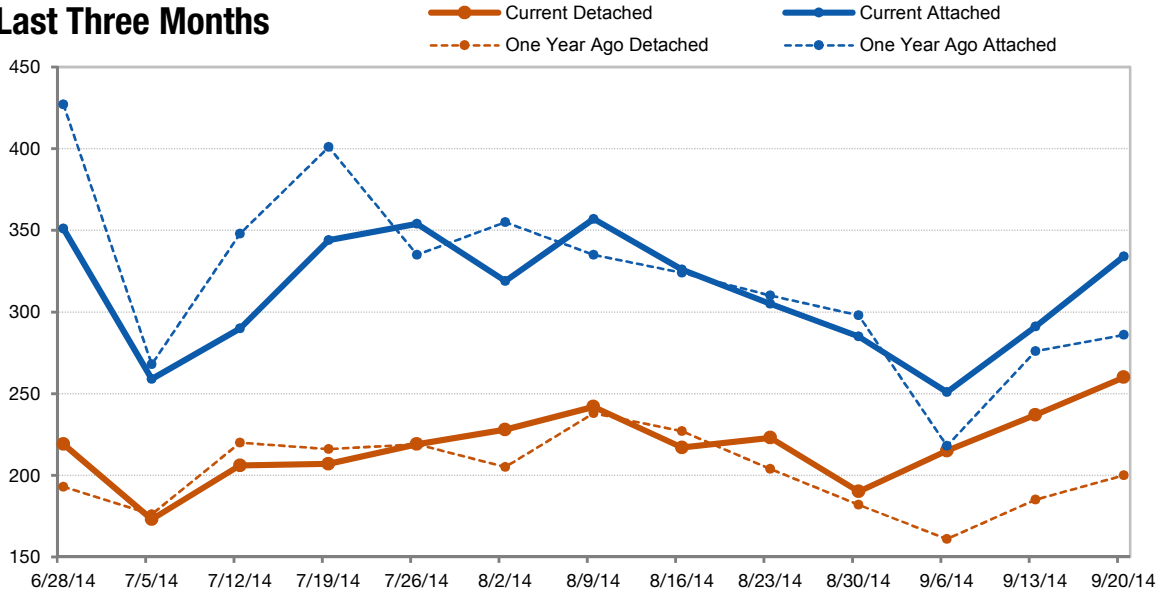


# Under Contract

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

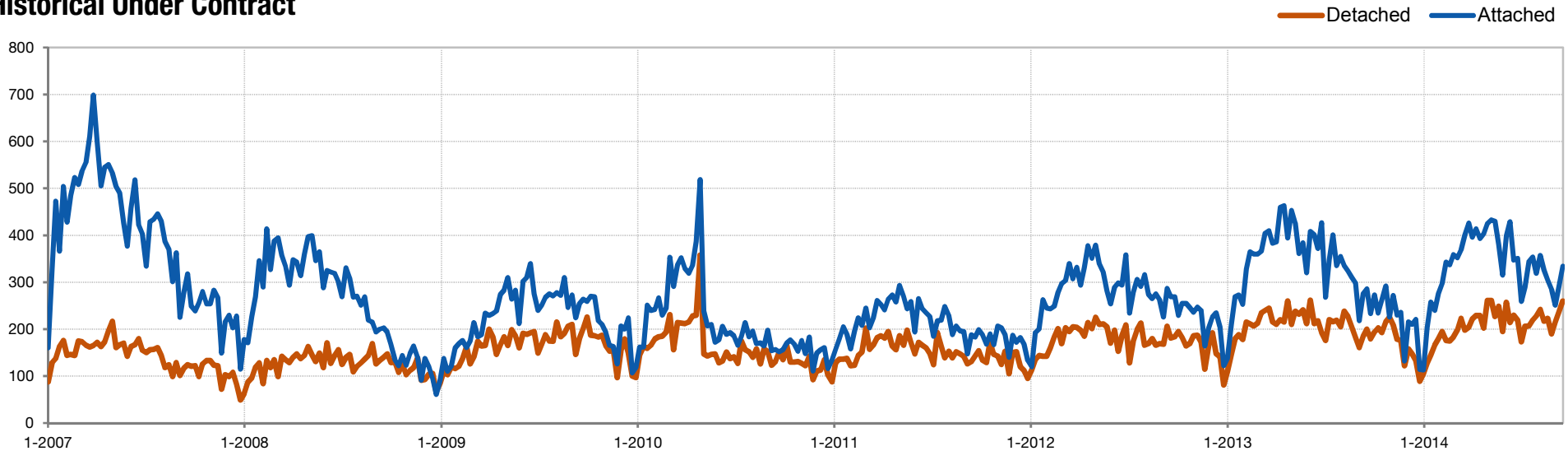


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/28/2014	219	+ 13.5%	351	- 17.8%
7/5/2014	173	- 1.7%	259	- 3.4%
7/12/2014	206	- 6.4%	290	- 16.7%
7/19/2014	207	- 4.2%	344	- 14.2%
7/26/2014	219	0.0%	354	+ 5.7%
8/2/2014	228	+ 11.2%	319	- 10.1%
8/9/2014	242	+ 1.7%	357	+ 6.6%
8/16/2014	217	- 4.4%	326	+ 0.6%
8/23/2014	223	+ 9.3%	305	- 1.6%
8/30/2014	190	+ 4.4%	285	- 4.4%
9/6/2014	215	+ 33.5%	251	+ 15.1%
9/13/2014	237	+ 28.1%	291	+ 5.4%
9/20/2014	260	+ 30.0%	334	+ 16.8%
<b>3-Month Avg.</b>	<b>218</b>	<b>+ 8.0%</b>	<b>313</b>	<b>- 2.8%</b>

## Historical Under Contract

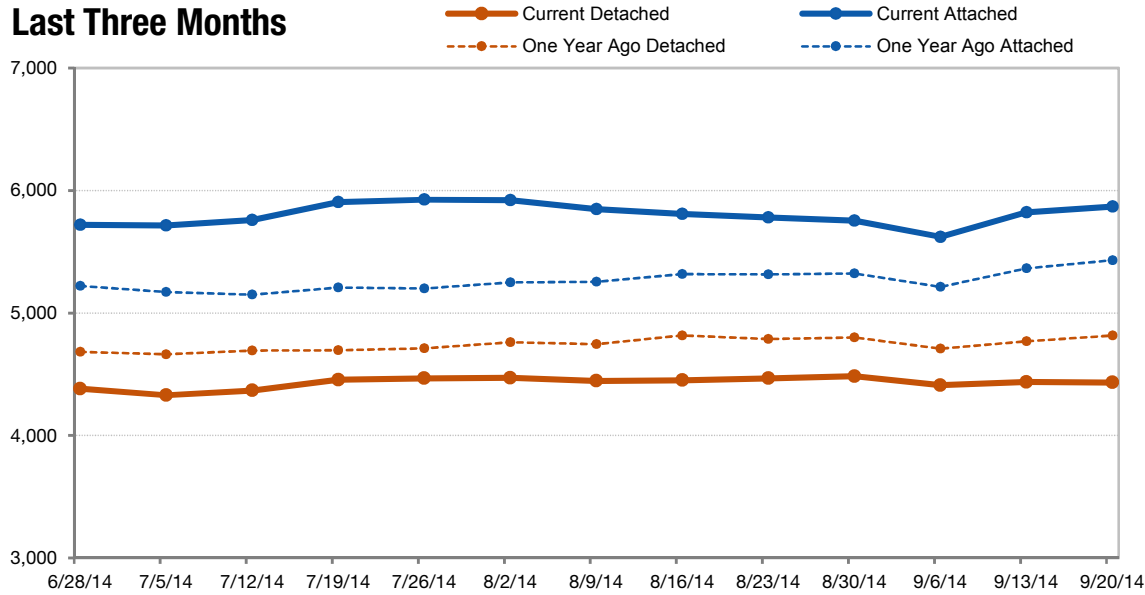


# Inventory of Homes for Sale

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

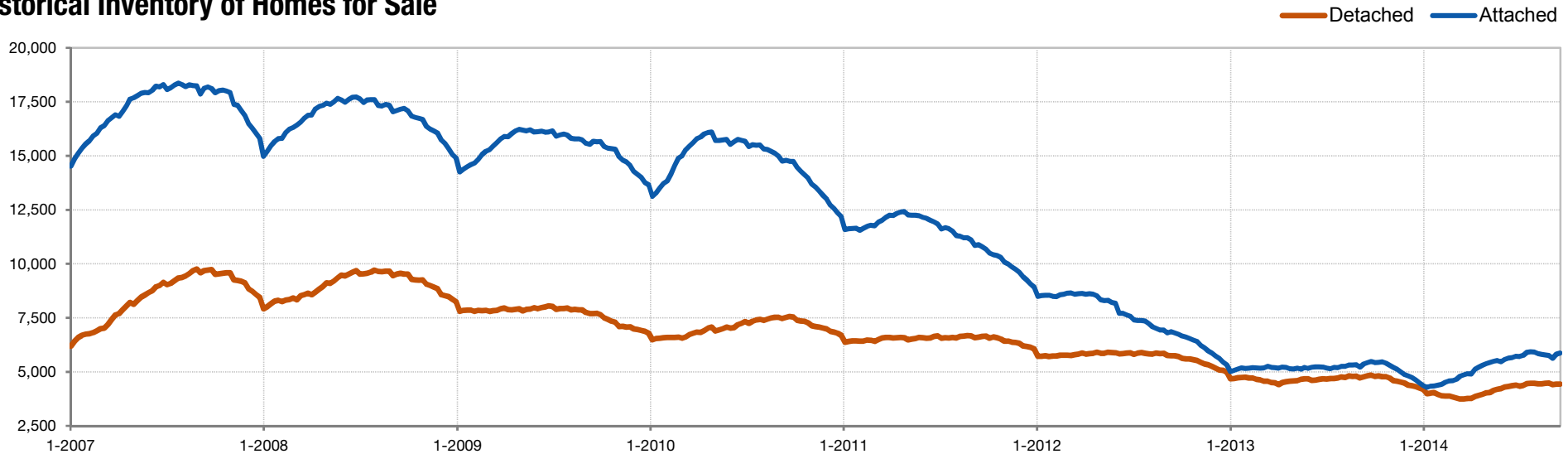


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/28/2014	4,382	- 6.4%	5,721	+ 9.6%
7/5/2014	4,329	- 7.2%	5,714	+ 10.5%
7/12/2014	4,367	- 7.0%	5,758	+ 11.8%
7/19/2014	4,455	- 5.1%	5,905	+ 13.4%
7/26/2014	4,466	- 5.2%	5,925	+ 14.0%
8/2/2014	4,471	- 6.1%	5,922	+ 12.8%
8/9/2014	4,445	- 6.3%	5,849	+ 11.3%
8/16/2014	4,451	- 7.6%	5,809	+ 9.3%
8/23/2014	4,466	- 6.7%	5,779	+ 8.7%
8/30/2014	4,484	- 6.6%	5,755	+ 8.1%
9/6/2014	4,410	- 6.4%	5,621	+ 7.8%
9/13/2014	4,437	- 7.0%	5,822	+ 8.5%
9/20/2014	4,432	- 8.0%	5,869	+ 8.1%
<b>3-Month Avg.</b>	<b>4,430</b>	<b>- 6.6%</b>	<b>5,804</b>	<b>+ 10.3%</b>

## Historical Inventory of Homes for Sale

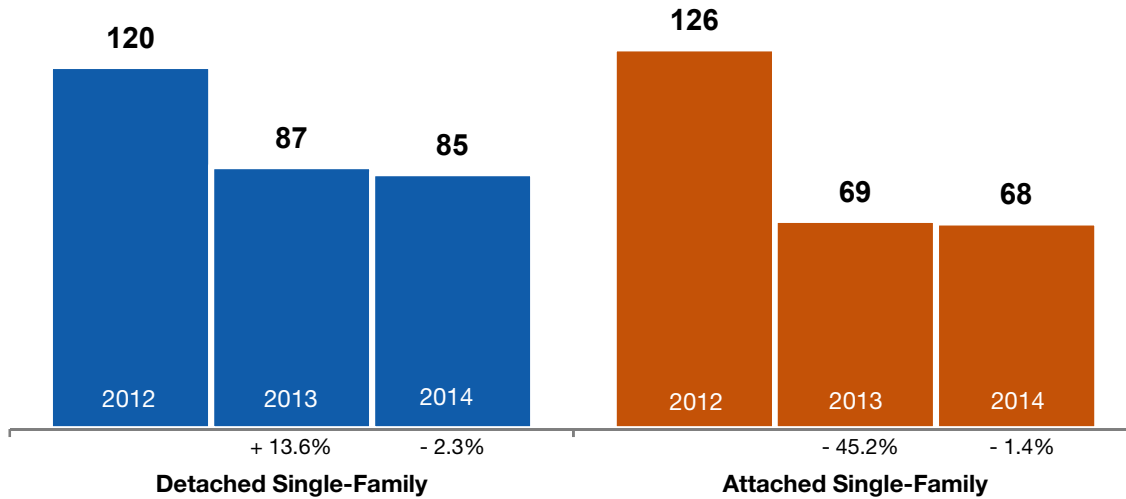


# Market Time

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

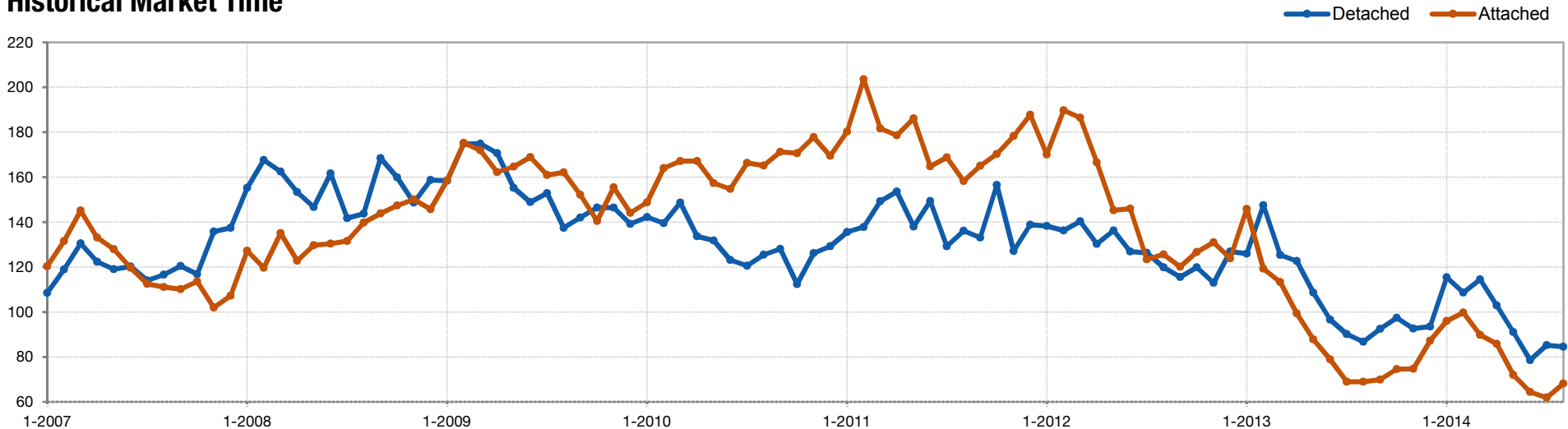


## August



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%
<b>Average</b>	<b>95</b>	<b>-15.7%</b>	<b>76</b>	<b>-24.4%</b>

## Historical Market Time

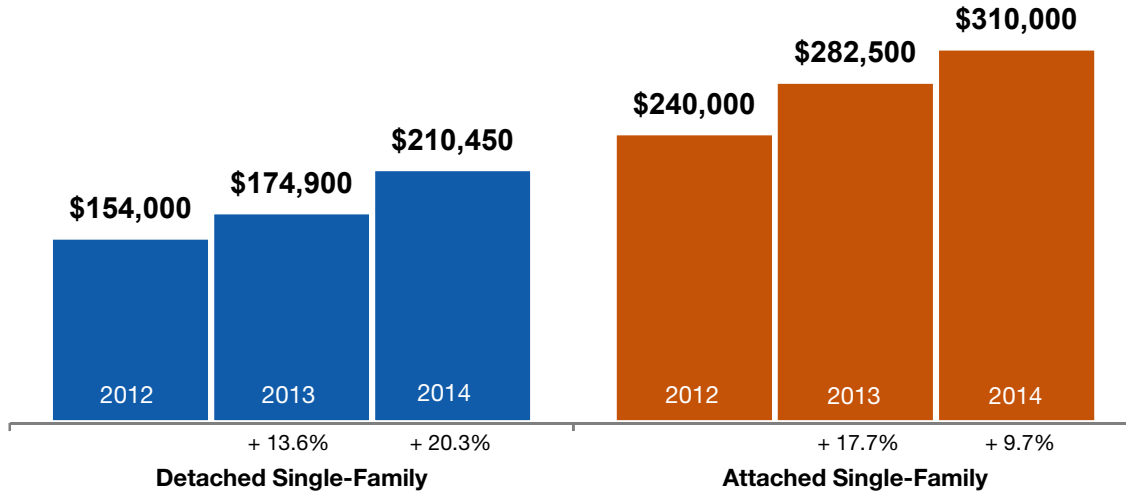


# Median Sales Price

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

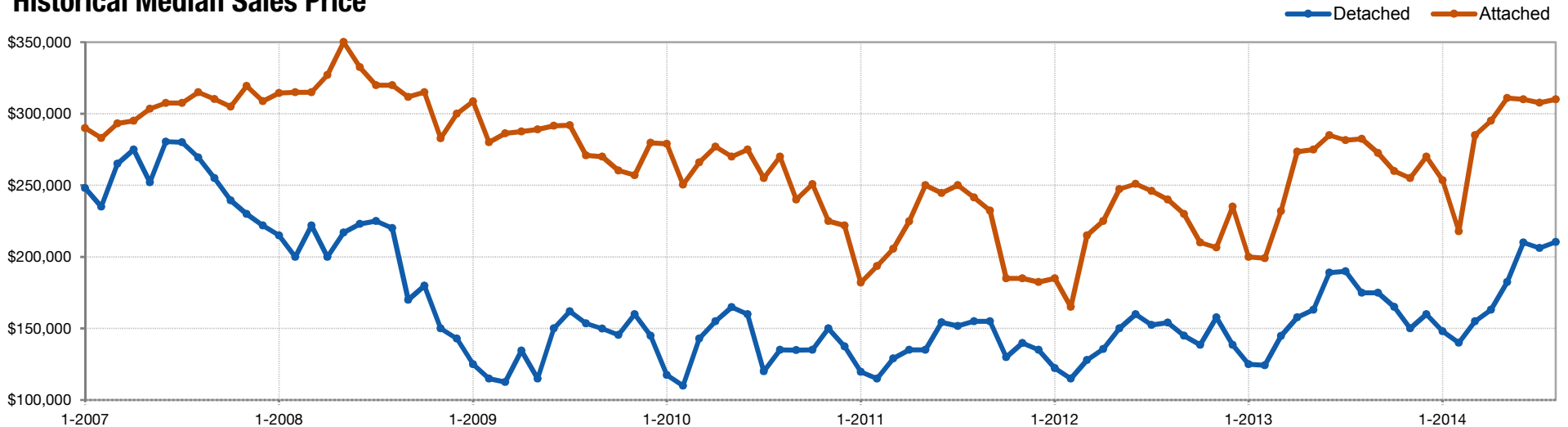


## August



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

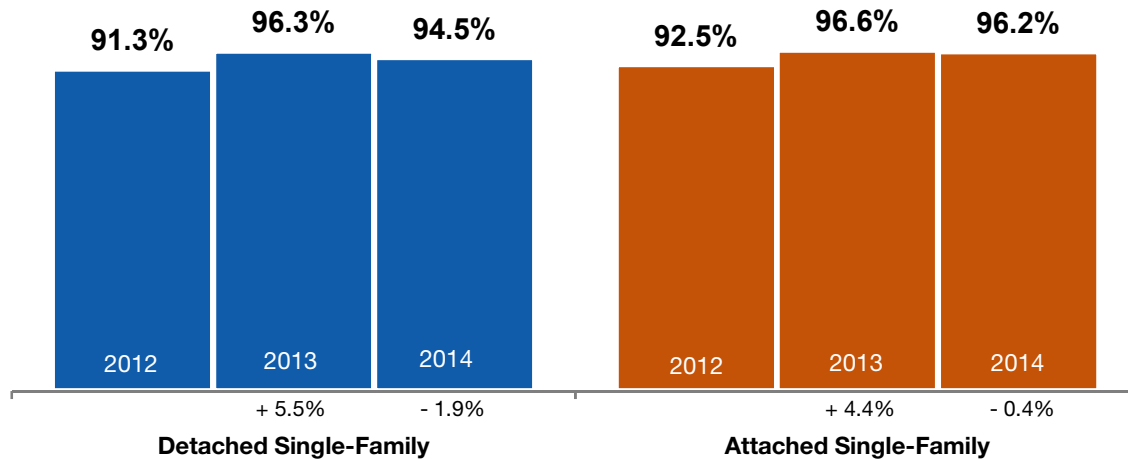


# Percent of Original List Price Received

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.

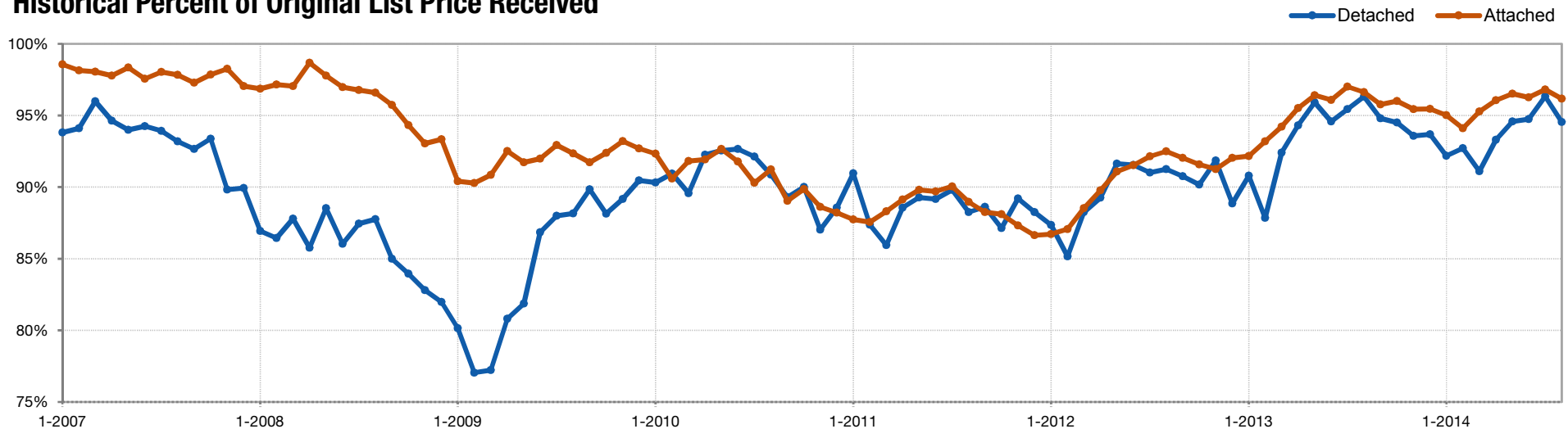


## August



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

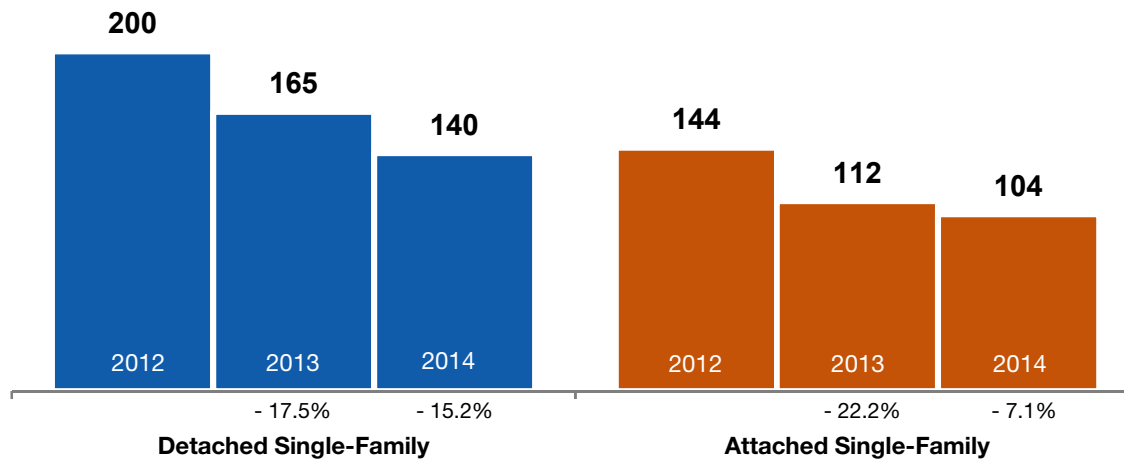


# Housing Affordability Index

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.

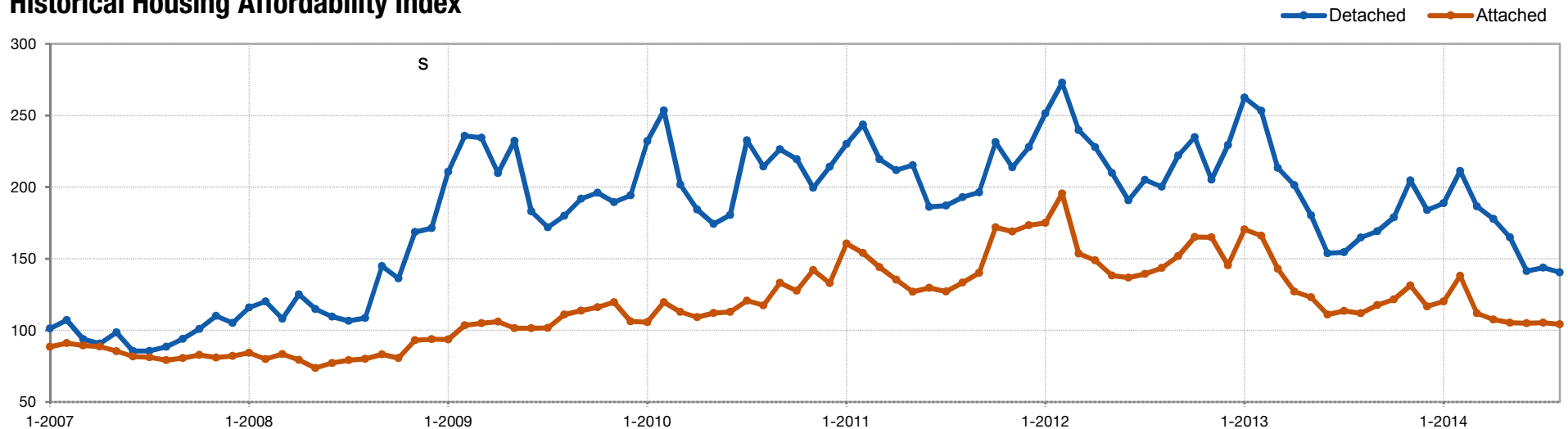


## August



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



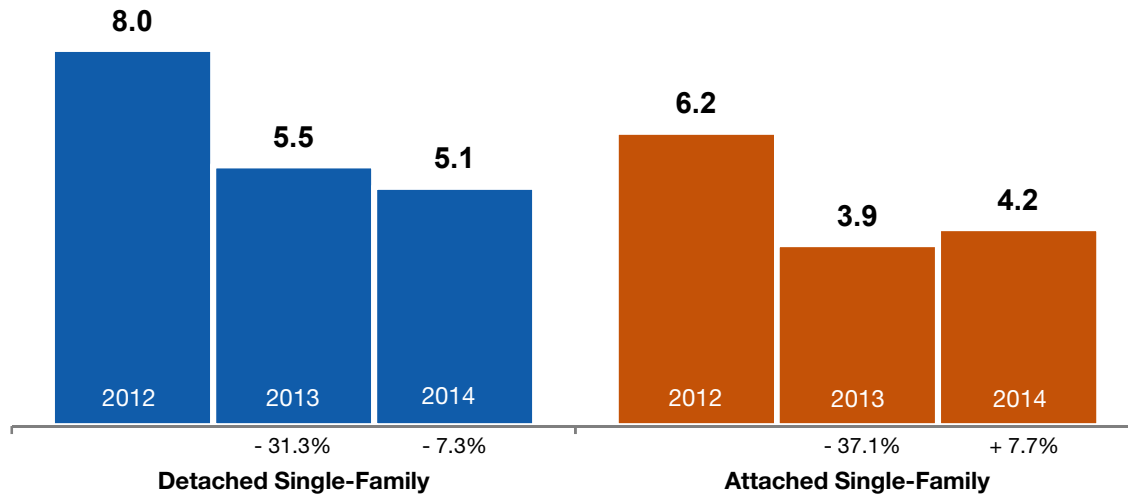


# Months Supply of Inventory

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	-18.8%	3.8	-13.8%

## Historical Months Supply of Inventory

