

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 6, 2014

Data current as of September 15, 2014

Normalization is the word of the day when describing real estate markets these days. Market recovery has taken hold in most parts of the nation, and as those markets approach prior peaks, price growth may come in line with more normal historical levels. In the short-term, this may mean some metrics exhibit year-over-year declines, but the long-term trend is still higher. While everyone is entitled to their theories, the slow-but-steady path we've seen in recent months is beginning to match a pattern we have seen for decades.

SINGLE-FAMILY DETACHED

For the week ending September 6:

- New Listings increased 14.0% to 406
- Under Contract Sales increased 47.2% to 237
- Inventory decreased 8.4% to 4,313

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 6:

- New Listings increased 24.2% to 693
- Under Contract Sales increased 25.2% to 273
- Inventory increased 6.4% to 5,547

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

+ 14.0%	+ 24.2%	+ 47.2%	+ 25.2%	- 8.4%	+ 6.4%
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

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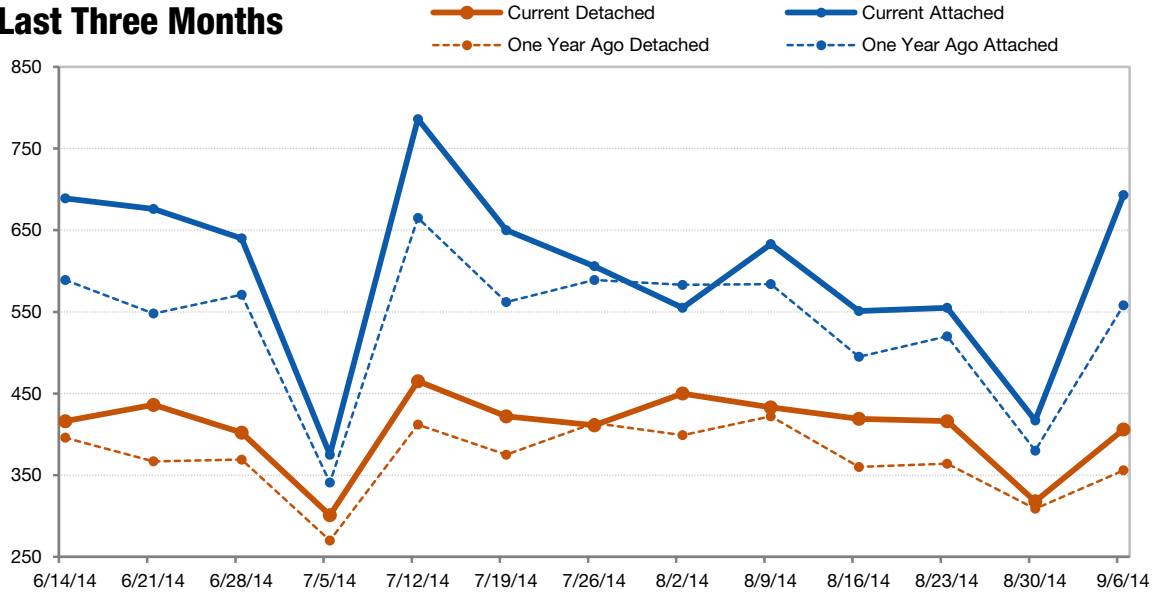
[Click on desired metric to jump to that page.](#)

New Listings

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

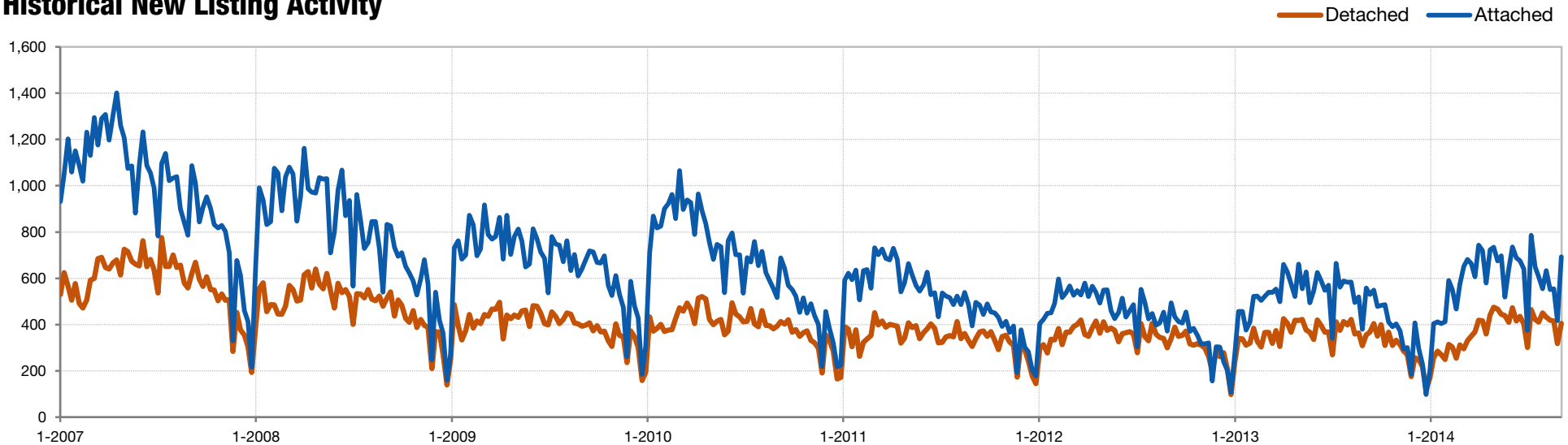


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/14/2014	416	+ 5.1%	689	+ 17.0%
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	465	+ 12.9%	786	+ 18.2%
7/19/2014	422	+ 12.5%	650	+ 15.7%
7/26/2014	411	- 0.7%	606	+ 2.9%
8/2/2014	450	+ 12.8%	555	- 4.8%
8/9/2014	433	+ 2.6%	633	+ 8.4%
8/16/2014	419	+ 16.4%	551	+ 11.3%
8/23/2014	416	+ 14.3%	555	+ 6.7%
8/30/2014	318	+ 2.9%	417	+ 9.7%
9/6/2014	406	+ 14.0%	693	+ 24.2%
3-Month Avg.	407	+ 10.0%	602	+ 12.0%

Historical New Listing Activity

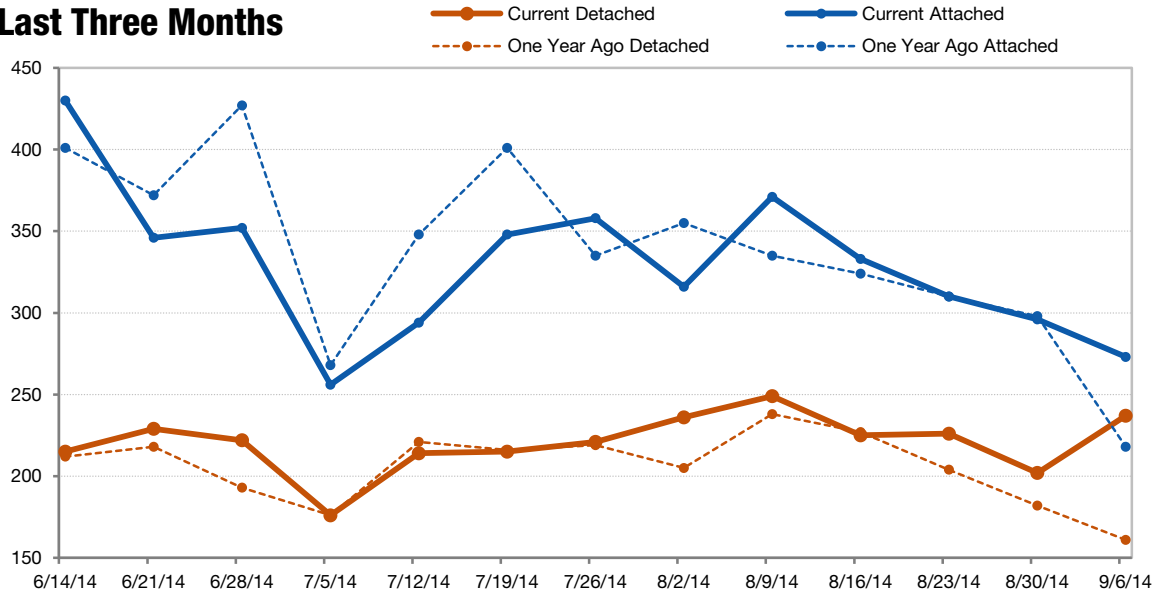


Under Contract

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

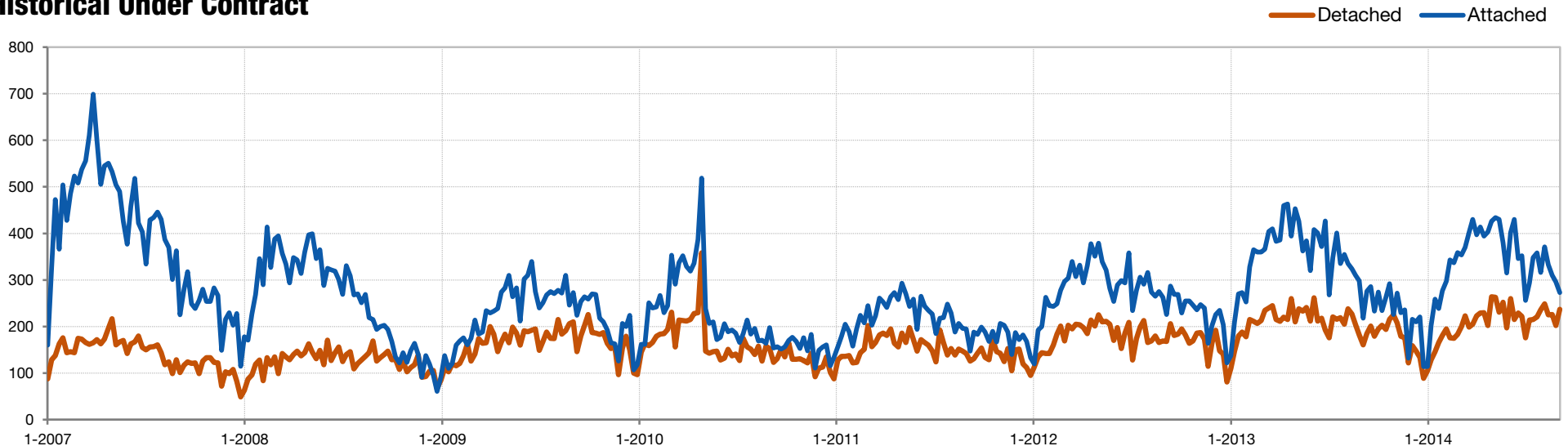


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/14/2014	215	+ 1.4%	430	+ 7.2%
6/21/2014	229	+ 5.0%	346	- 7.0%
6/28/2014	222	+ 15.0%	352	- 17.6%
7/5/2014	176	0.0%	256	- 4.5%
7/12/2014	214	- 3.2%	294	- 15.5%
7/19/2014	215	- 0.5%	348	- 13.2%
7/26/2014	221	+ 0.9%	358	+ 6.9%
8/2/2014	236	+ 15.1%	316	- 11.0%
8/9/2014	249	+ 4.6%	371	+ 10.7%
8/16/2014	225	- 0.9%	333	+ 2.8%
8/23/2014	226	+ 10.8%	310	0.0%
8/30/2014	202	+ 11.0%	296	- 0.7%
9/6/2014	237	+ 47.2%	273	+ 25.2%
3-Month Avg.	221	+ 7.3%	329	- 2.5%

Historical Under Contract

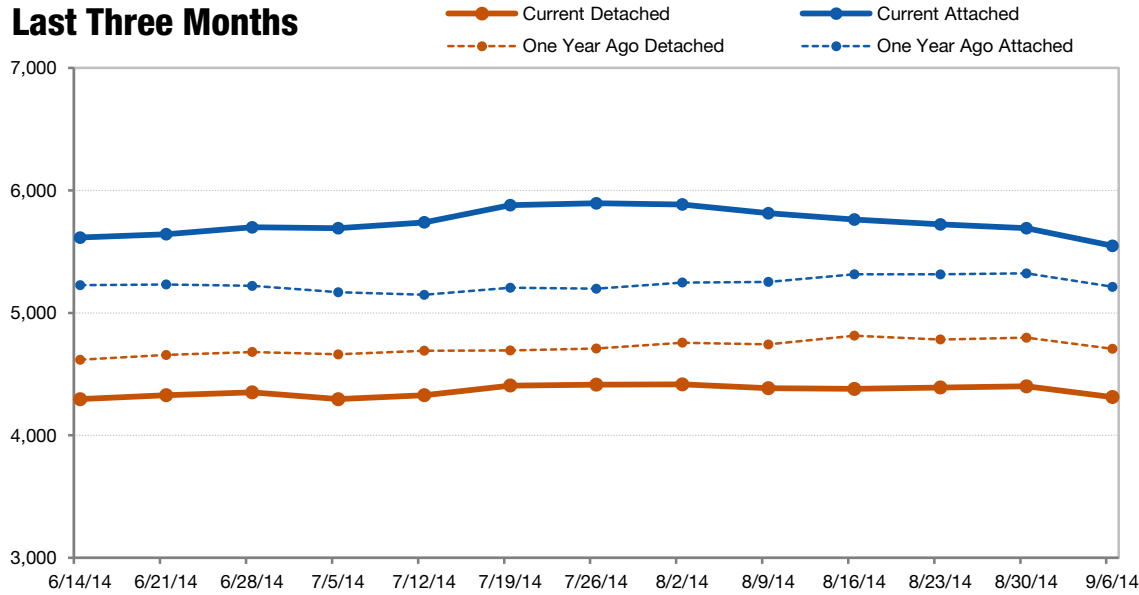


Inventory of Homes for Sale

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

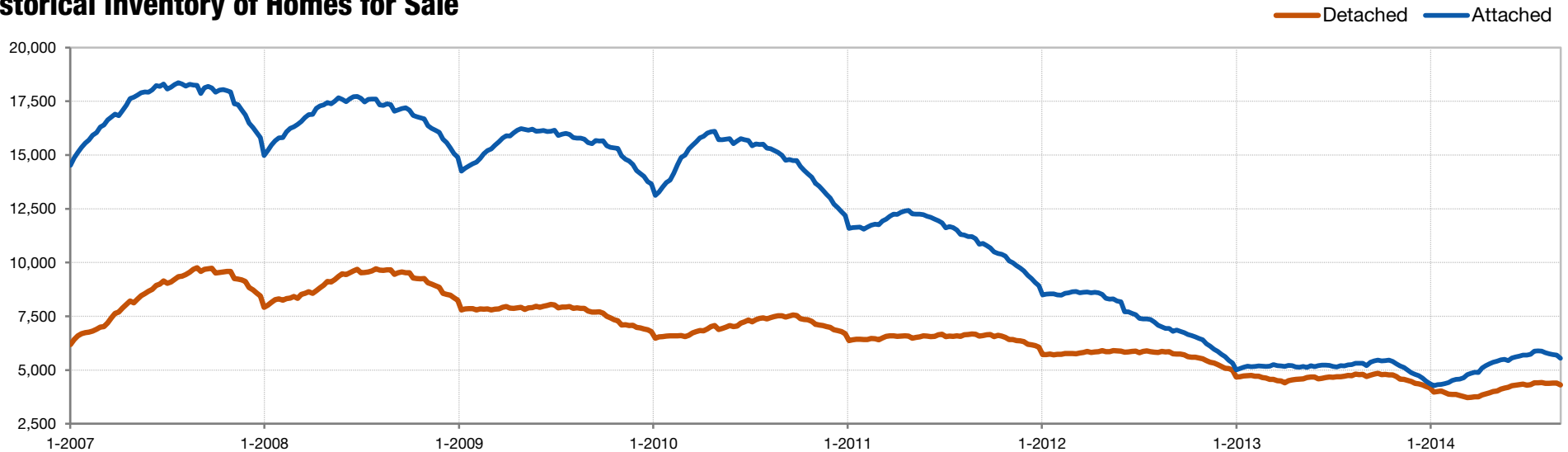


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/14/2014	4,295	- 7.0%	5,614	+ 7.4%
6/21/2014	4,328	- 7.0%	5,642	+ 7.8%
6/28/2014	4,351	- 7.0%	5,698	+ 9.2%
7/5/2014	4,295	- 7.9%	5,691	+ 10.1%
7/12/2014	4,328	- 7.7%	5,739	+ 11.5%
7/19/2014	4,407	- 6.1%	5,879	+ 12.9%
7/26/2014	4,414	- 6.3%	5,894	+ 13.4%
8/2/2014	4,416	- 7.2%	5,885	+ 12.1%
8/9/2014	4,385	- 7.5%	5,813	+ 10.7%
8/16/2014	4,379	- 9.0%	5,762	+ 8.4%
8/23/2014	4,391	- 8.2%	5,722	+ 7.7%
8/30/2014	4,400	- 8.3%	5,691	+ 6.9%
9/6/2014	4,313	- 8.4%	5,547	+ 6.4%
3-Month Avg.	4,362	- 7.5%	5,737	+ 9.6%

Historical Inventory of Homes for Sale

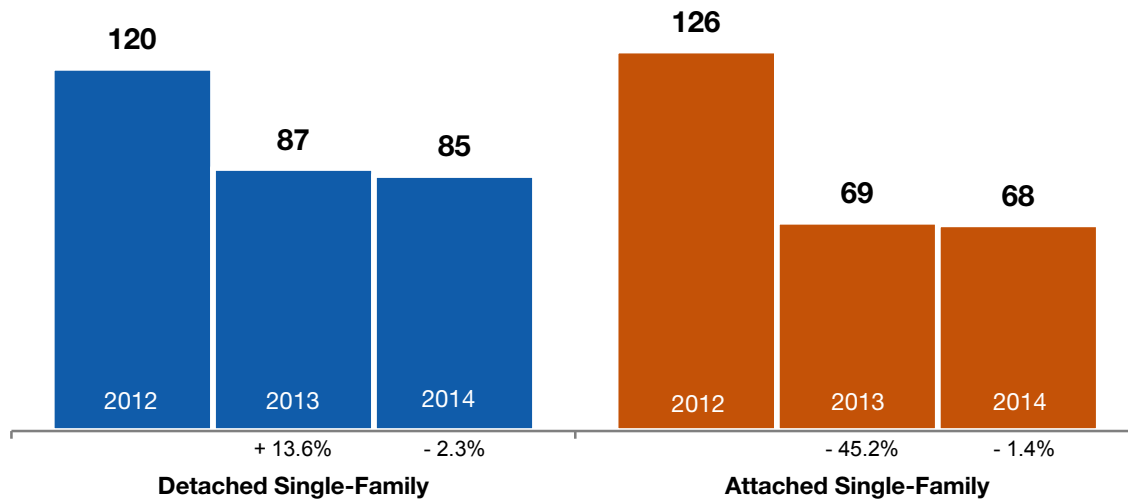


Market Time

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

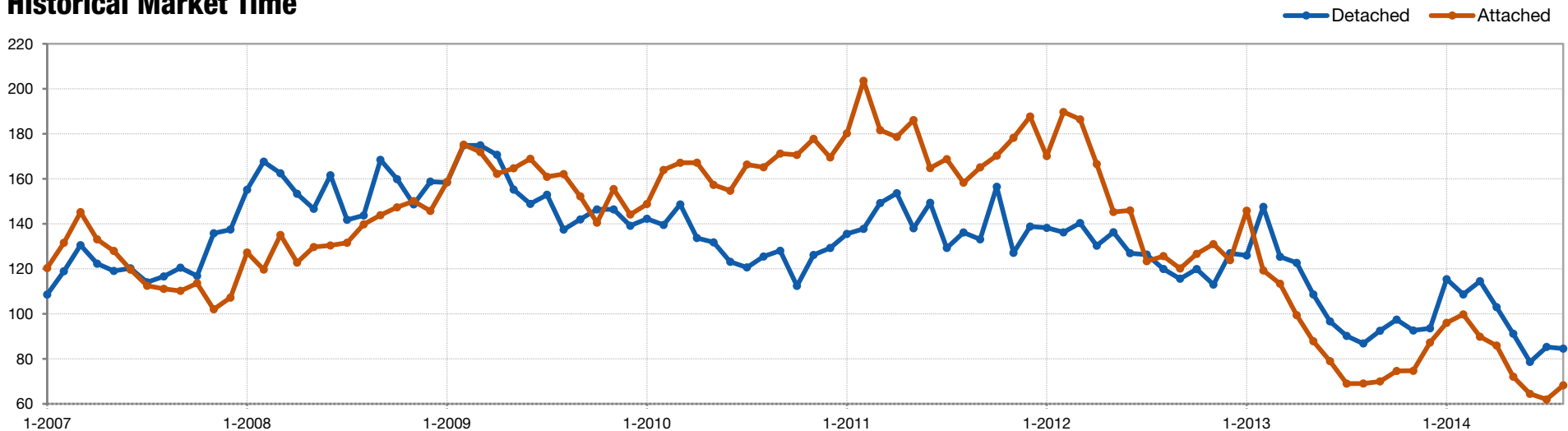


August



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

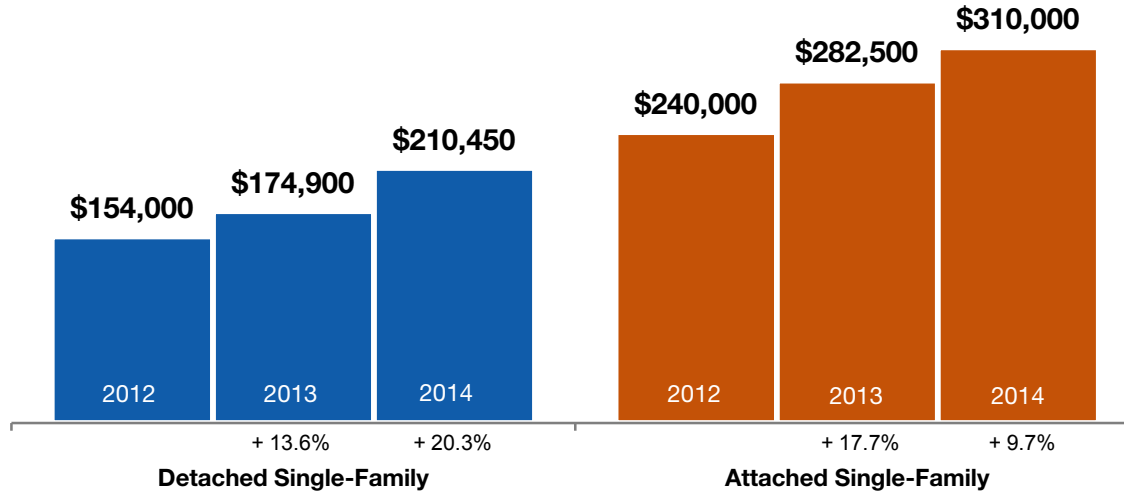


Median Sales Price

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

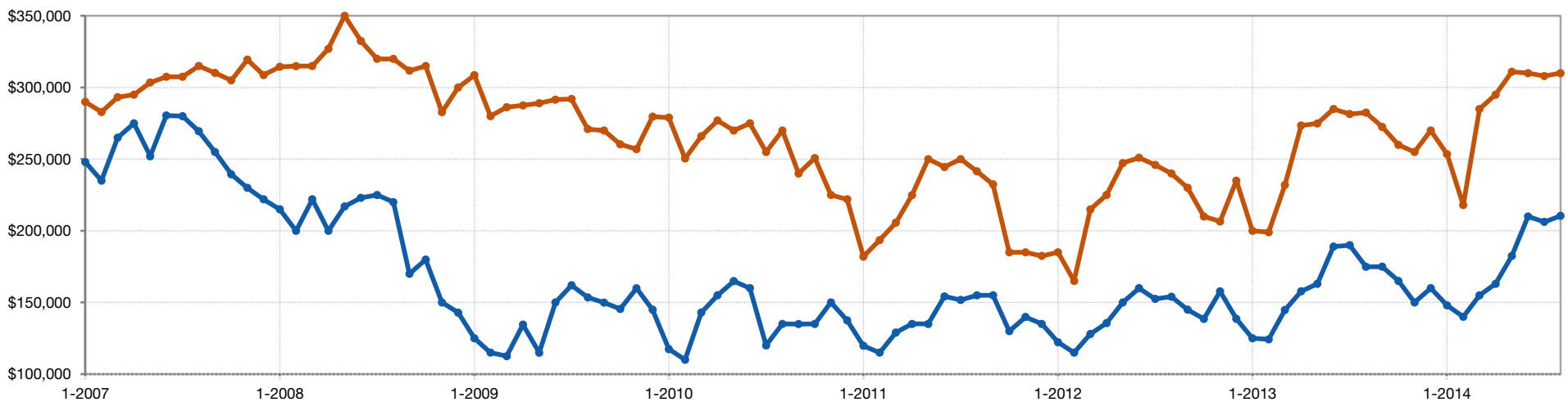


August



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%	\$308,000	+ 9.4%
Aug-2014	\$210,450	+ 20.3%	\$310,000	+ 9.7%
Median	\$173,000	+ 11.6%	\$286,000	+ 13.3%

Historical Median Sales Price

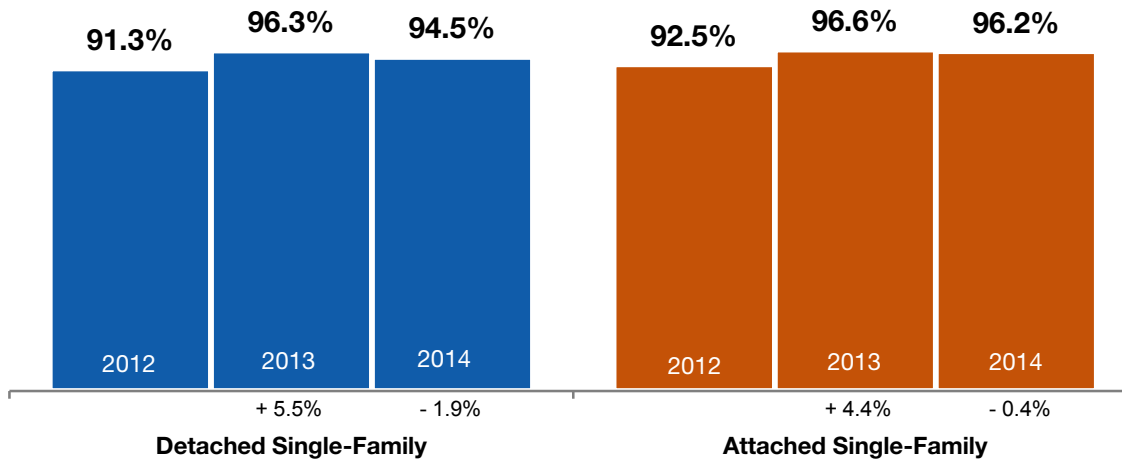


Percent of Original List Price Received

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.

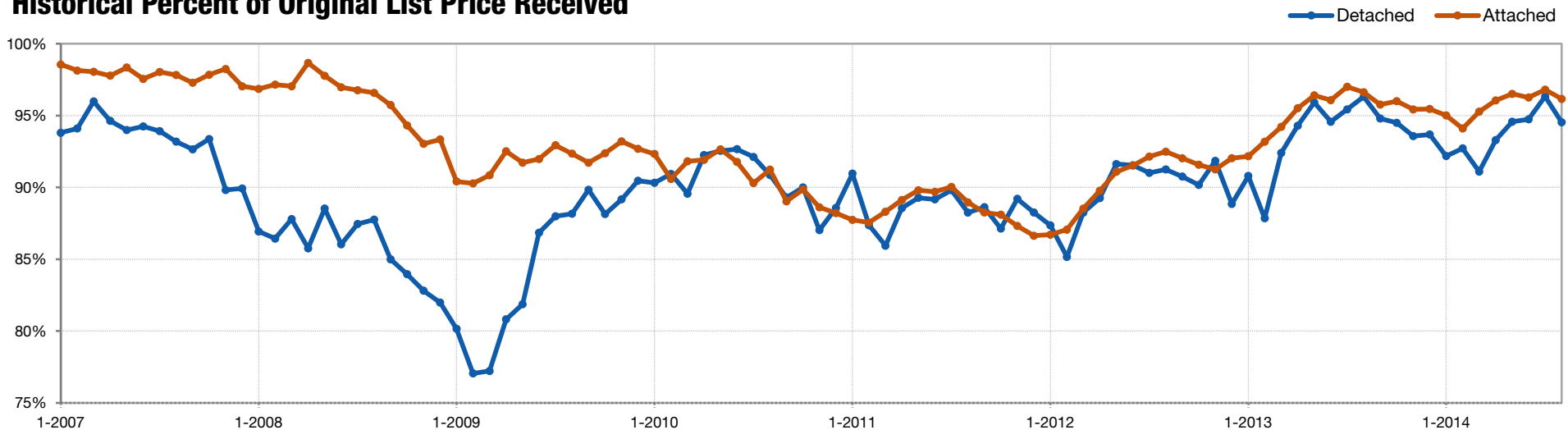


August



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%
Average	94.0%	+ 1.2%	95.9%	+ 1.5%

Historical Percent of Original List Price Received

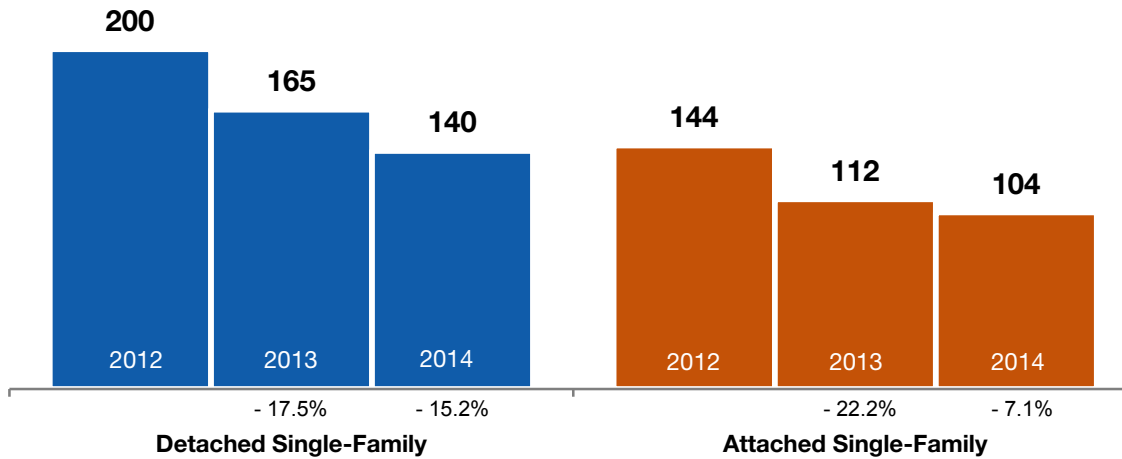


Housing Affordability Index



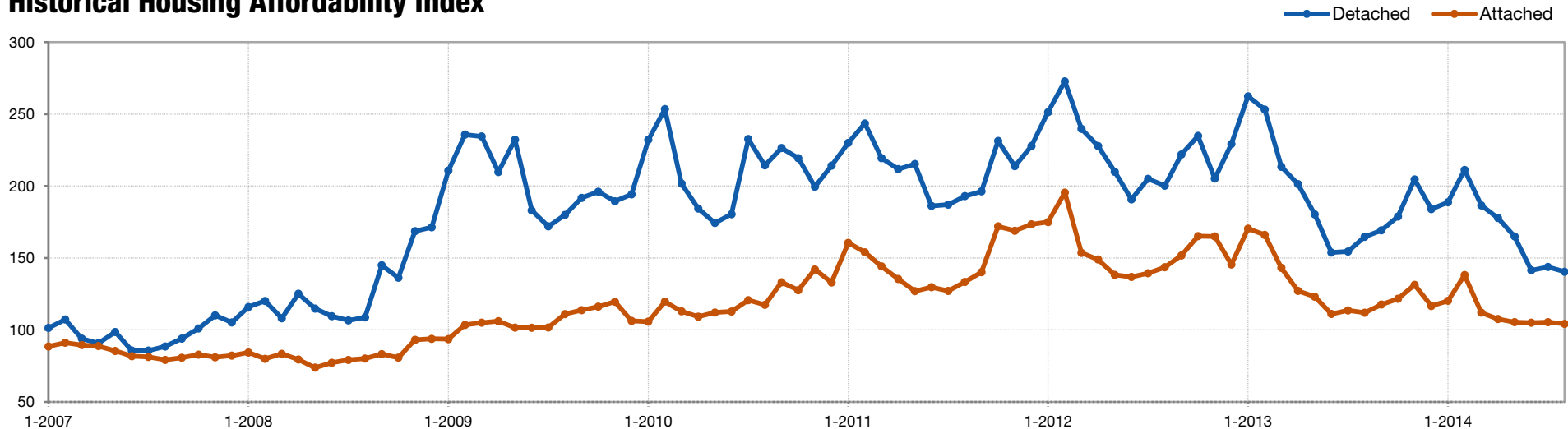
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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%	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

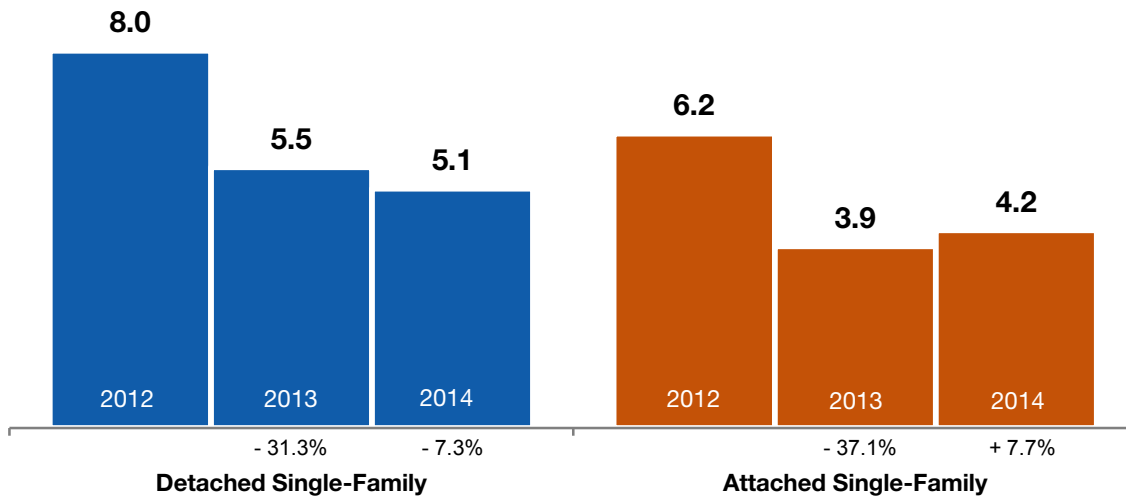


Months Supply of Inventory

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	5.1	-10.5%	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	4.9	-19.5%	3.8	-14.2%

Historical Months Supply of Inventory

