

# 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 October 18, 2014

Data current as of October 27, 2014

Rising home prices and continued housing stability continue to lure new listings and keep inventory at a comfortable level. Although things like student debt and lethargic wage growth may provide some obstacles for first-time home buyers, those on the hunt for homes are still graced by relatively low inflation and low mortgage rates. The seasonal slows may settle in soon, but the market remains mostly content.

### SINGLE-FAMILY DETACHED

For the week ending October 18:

- New Listings decreased 0.5% to 365
- Under Contract Sales increased 21.4% to 233
- Inventory decreased 7.8% to 4,409

For the month of September:

- Median Sales Price increased 11.4% to \$194,999
- Market Time decreased 15.2% to 78
- Pct of List Price Rec'd decreased 0.5% to 94.3%
- Months Supply decreased 7.1% to 5.2

### SINGLE-FAMILY ATTACHED

For the week ending October 18:

- New Listings increased 6.3% to 437
- Under Contract Sales increased 8.0% to 282
- Inventory increased 6.7% to 5,836

For the month of September:

- Median Sales Price increased 2.4% to \$279,000
- Market Time increased 2.9% to 72
- Pct of List Price Rec'd decreased 0.5% to 95.3%
- Months Supply increased 12.5% to 4.5

## Quick Facts

<b>- 0.5%</b>	<b>+ 6.3%</b>	<b>+ 21.4%</b>	<b>+ 8.0%</b>	<b>- 7.8%</b>	<b>+ 6.7%</b>
<b>Detached</b>	<b>Attached</b>	<b>Detached</b>	<b>Attached</b>	<b>Detached</b>	<b>Attached</b>
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>

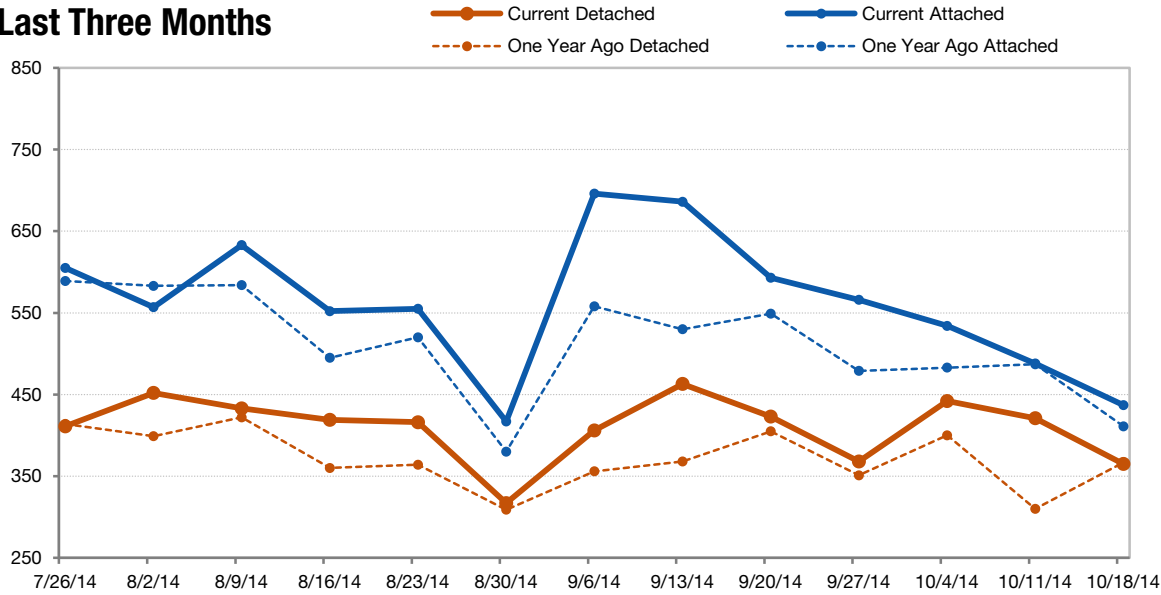
[Click on desired metric to jump to that page.](#)

# New Listings

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

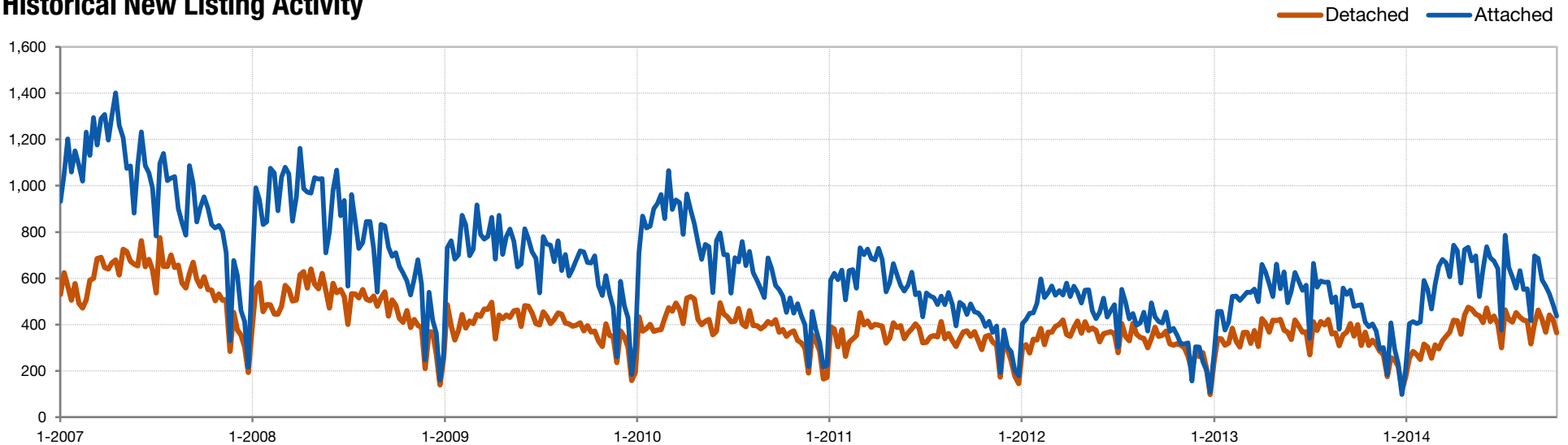


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
7/26/2014	411	- 0.7%	605	+ 2.7%
8/2/2014	452	+ 13.3%	557	- 4.5%
8/9/2014	433	+ 2.6%	633	+ 8.4%
8/16/2014	419	+ 16.4%	552	+ 11.5%
8/23/2014	416	+ 14.3%	555	+ 6.7%
8/30/2014	317	+ 2.6%	417	+ 9.7%
9/6/2014	406	+ 14.0%	696	+ 24.7%
9/13/2014	463	+ 25.8%	686	+ 29.4%
9/20/2014	423	+ 4.4%	593	+ 8.0%
9/27/2014	368	+ 4.8%	566	+ 18.2%
10/4/2014	442	+ 10.5%	534	+ 10.6%
10/11/2014	421	+ 35.8%	488	+ 0.2%
10/18/2014	365	- 0.5%	437	+ 6.3%
<b>3-Month Avg.</b>	<b>410</b>	<b>+ 10.6%</b>	<b>563</b>	<b>+ 10.1%</b>

## Historical New Listing Activity

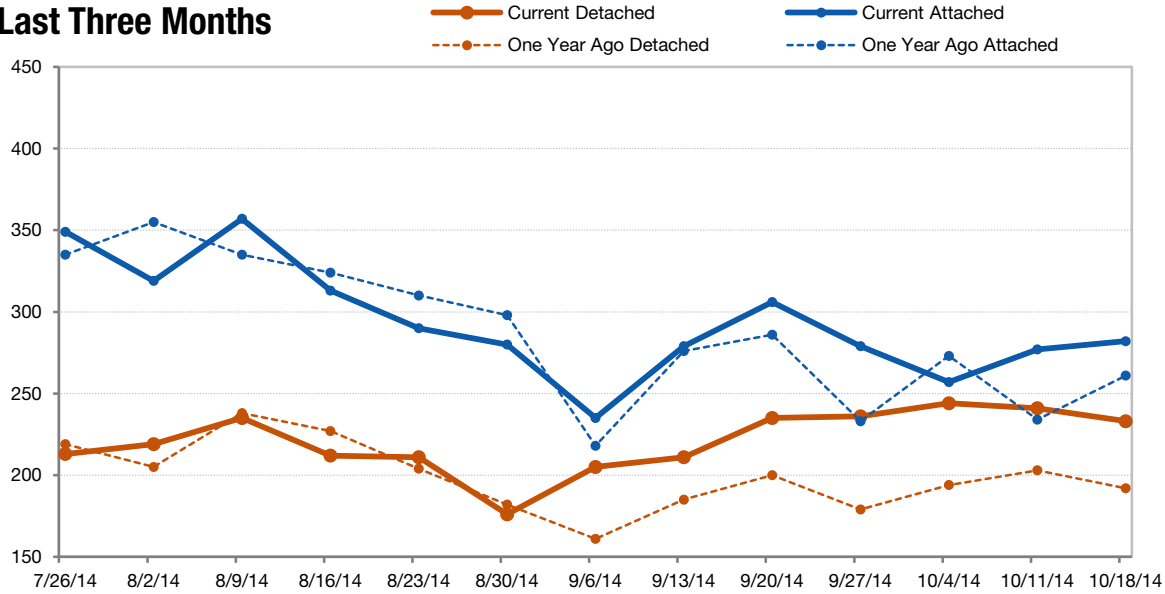


# Under Contract

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

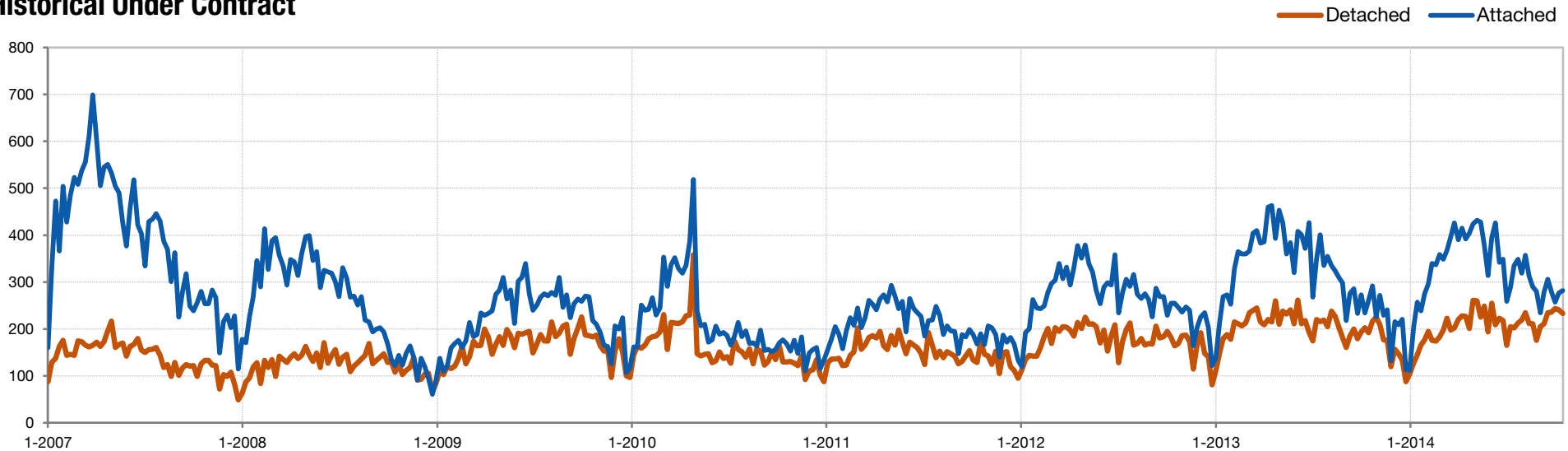


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
7/26/2014	213	- 2.7%	349	+ 4.2%
8/2/2014	219	+ 6.8%	319	- 10.1%
8/9/2014	235	- 1.3%	357	+ 6.6%
8/16/2014	212	- 6.6%	313	- 3.4%
8/23/2014	211	+ 3.4%	290	- 6.5%
8/30/2014	176	- 3.3%	280	- 6.0%
9/6/2014	205	+ 27.3%	235	+ 7.8%
9/13/2014	211	+ 14.1%	279	+ 1.1%
9/20/2014	235	+ 17.5%	306	+ 7.0%
9/27/2014	236	+ 31.8%	279	+ 19.7%
10/4/2014	244	+ 25.8%	257	- 5.9%
10/11/2014	241	+ 18.7%	277	+ 18.4%
10/18/2014	233	+ 21.4%	282	+ 8.0%
<b>3-Month Avg.</b>	<b>221</b>	<b>+ 10.9%</b>	<b>294</b>	<b>+ 2.3%</b>

## Historical Under Contract

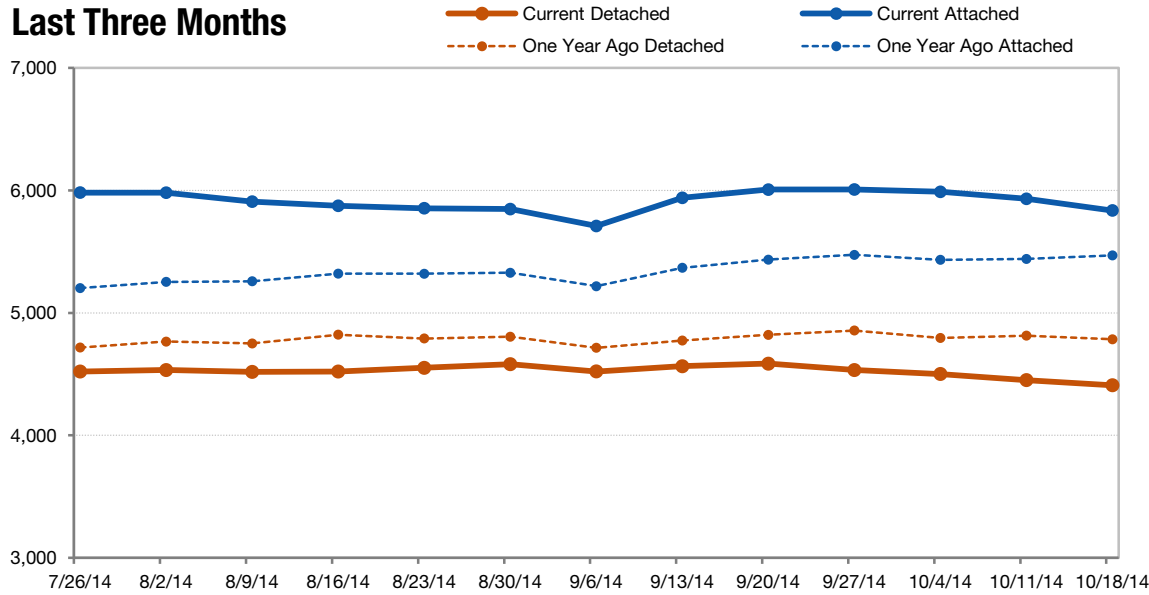


# Inventory of Homes for Sale

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

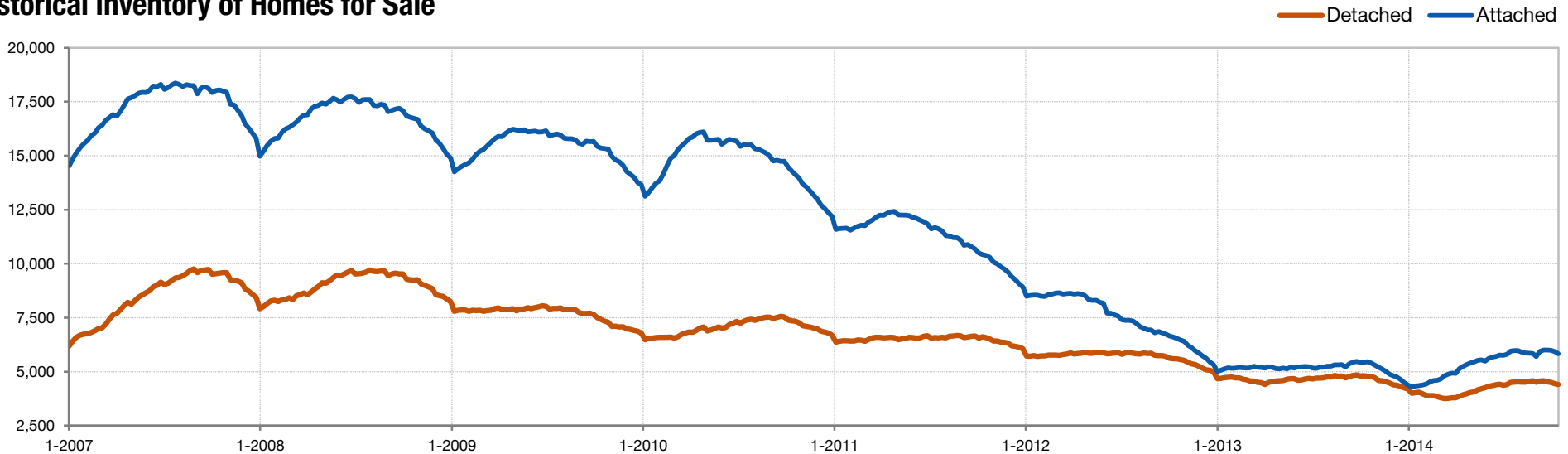


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
7/26/2014	4,521	- 4.2%	5,982	+ 15.0%
8/2/2014	4,533	- 4.9%	5,981	+ 13.9%
8/9/2014	4,518	- 4.9%	5,908	+ 12.4%
8/16/2014	4,521	- 6.2%	5,874	+ 10.4%
8/23/2014	4,551	- 5.0%	5,854	+ 10.1%
8/30/2014	4,581	- 4.7%	5,847	+ 9.8%
9/6/2014	4,522	- 4.1%	5,709	+ 9.4%
9/13/2014	4,564	- 4.4%	5,939	+ 10.6%
9/20/2014	4,585	- 4.9%	6,006	+ 10.5%
9/27/2014	4,533	- 6.7%	6,007	+ 9.8%
10/4/2014	4,501	- 6.1%	5,988	+ 10.2%
10/11/2014	4,451	- 7.5%	5,931	+ 9.0%
10/18/2014	4,409	- 7.8%	5,836	+ 6.7%
<b>3-Month Avg.</b>	<b>4,522</b>	<b>- 5.5%</b>	<b>5,912</b>	<b>+ 10.6%</b>

## Historical Inventory of Homes for Sale

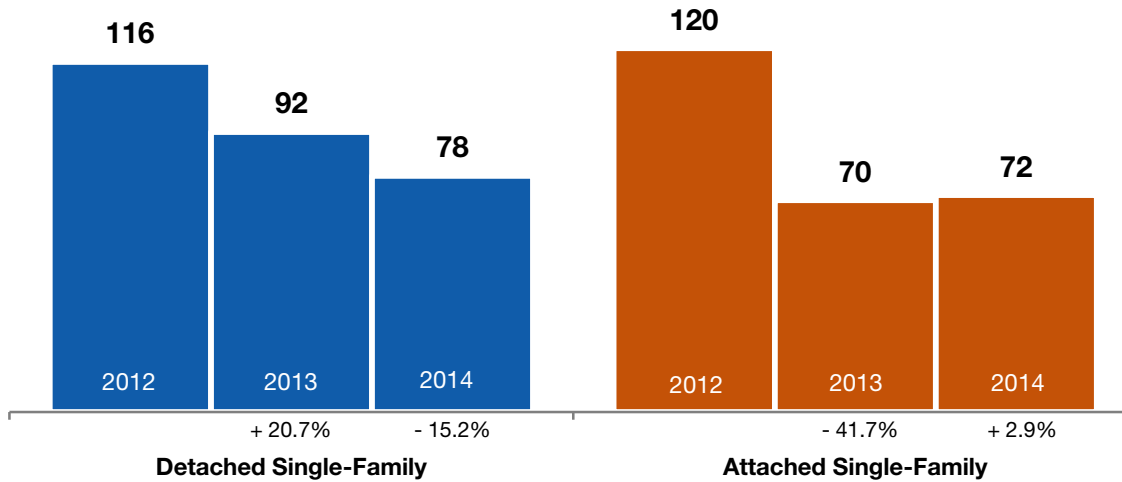


# Market Time

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

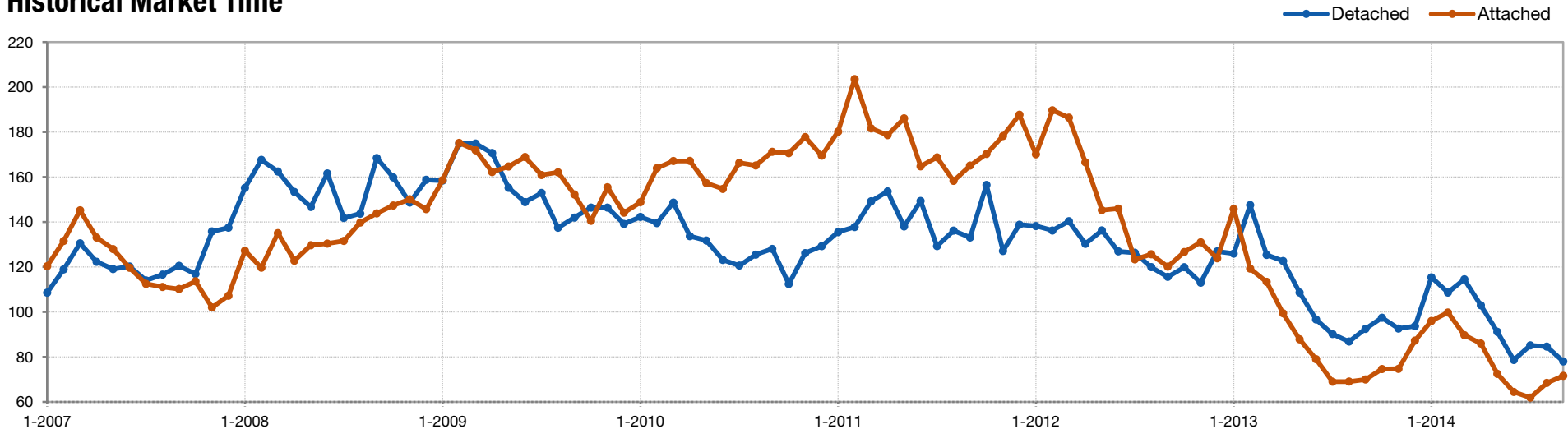


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Sep-2014	78	-15.2%	72	+2.9%
<b>Average</b>	<b>94</b>	<b>-15.2%</b>	<b>76</b>	<b>-21.0%</b>

## Historical Market Time

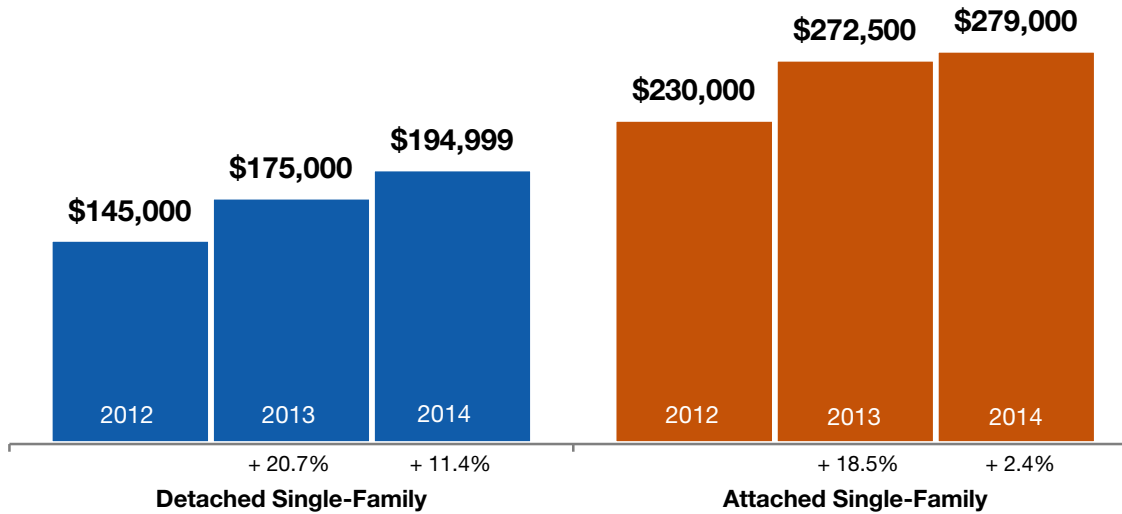


# Median Sales Price

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

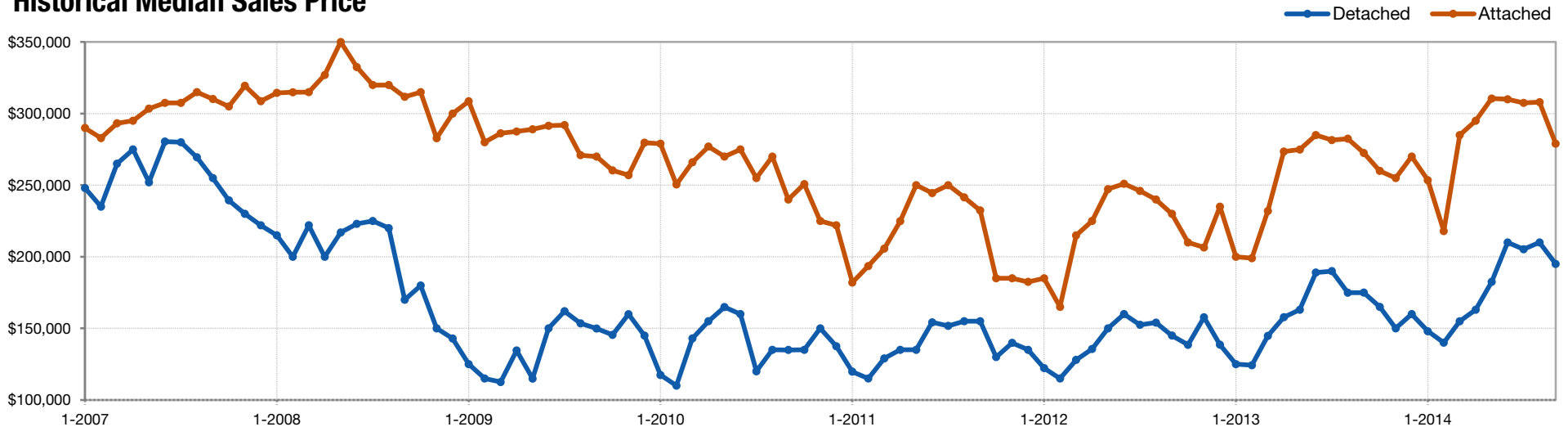


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$205,250	+ 8.0%	\$307,500	+ 9.2%
Aug-2014	\$210,000	+ 20.1%	\$308,000	+ 9.0%
Sep-2014	\$194,999	+ 11.4%	\$279,000	+ 2.4%
<b>Median</b>	<b>\$174,995</b>	<b>+ 10.4%</b>	<b>\$287,000</b>	<b>+ 12.4%</b>

## Historical Median Sales Price

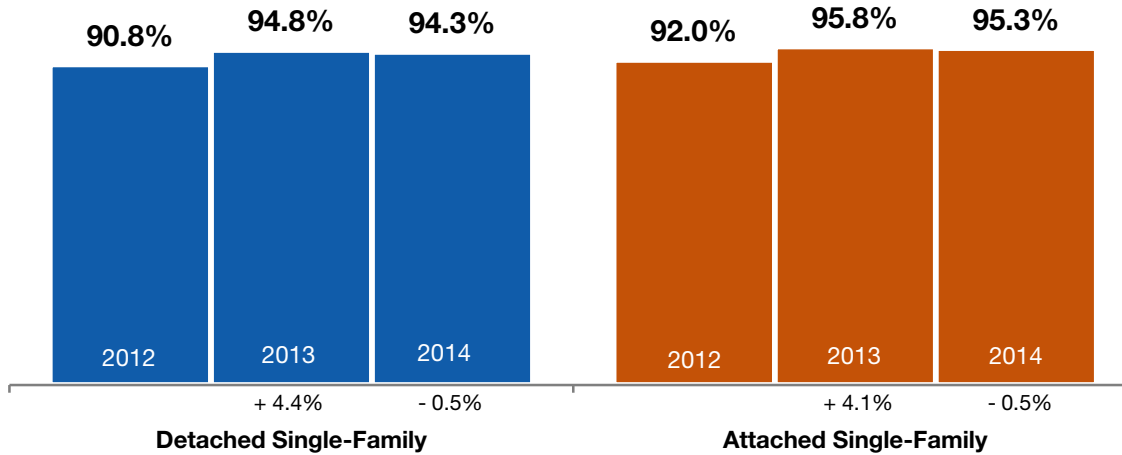


# Percent of Original List Price Received

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.

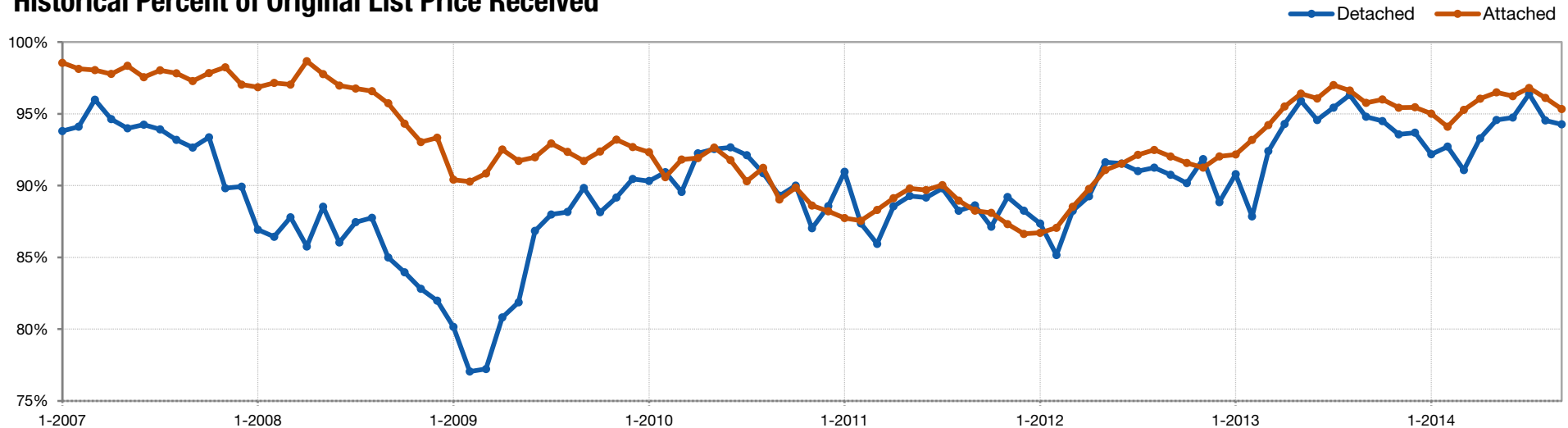


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	96.2%	+ 0.1%
Jul-2014	96.4%	+ 1.0%	96.8%	- 0.2%
Aug-2014	94.5%	- 1.9%	96.1%	- 0.5%
Sep-2014	94.3%	- 0.5%	95.3%	- 0.5%
<b>Average</b>	<b>94.0%</b>	<b>+ 0.8%</b>	<b>95.9%</b>	<b>+ 1.1%</b>

## Historical Percent of Original List Price Received

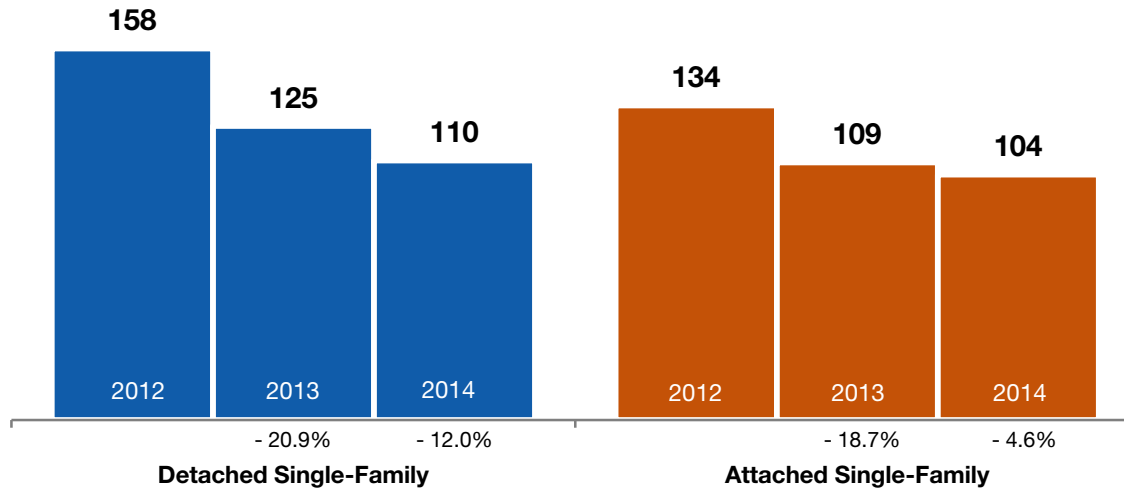


# Housing Affordability Index

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.

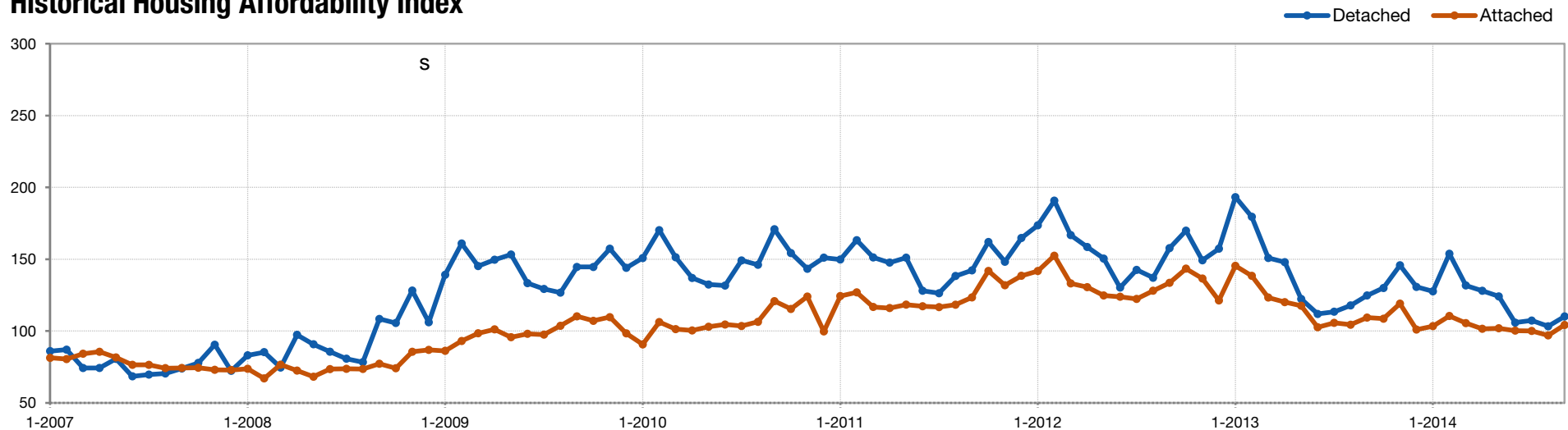


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2013	130	- 23.5%	109	- 23.8%
Nov-2013	146	- 2.0%	119	- 13.1%
Dec-2013	131	- 16.6%	101	- 16.5%
Jan-2014	128	- 33.7%	103	- 29.0%
Feb-2014	154	- 14.4%	111	- 19.6%
Mar-2014	132	- 12.6%	106	- 13.8%
Apr-2014	128	- 13.5%	102	- 15.0%
May-2014	124	+ 1.6%	102	- 13.6%
Jun-2014	106	- 5.4%	100	- 2.9%
Jul-2014	107	- 5.3%	100	- 5.7%
Aug-2014	103	- 12.7%	97	- 6.7%
Sep-2014	110	- 12.0%	104	- 4.6%
Average	125	- 12.5%	104	- 13.7%

## Historical Housing Affordability Index



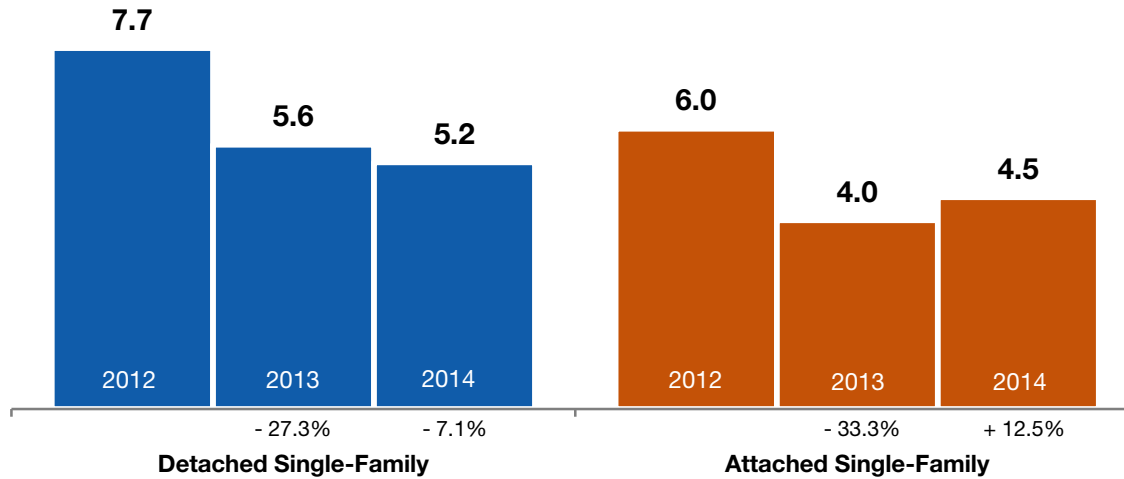


# Months Supply of Inventory

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.



## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2013	5.4	- 26.0%	3.9	- 29.1%
Nov-2013	5.1	- 25.0%	3.5	- 30.0%
Dec-2013	4.7	- 23.0%	3.1	- 27.9%
Jan-2014	4.6	- 24.6%	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	5.1	- 10.5%	4.2	+ 2.4%
Jun-2014	5.2	- 8.8%	4.3	+ 10.3%
Jul-2014	5.4	- 3.6%	4.5	+ 15.4%
Aug-2014	5.4	- 1.8%	4.4	+ 12.8%
Sep-2014	5.2	- 7.1%	4.5	+ 12.5%
<b>Average</b>	<b>5.0</b>	<b>- 16.3%</b>	<b>3.9</b>	<b>- 9.0%</b>

## Historical Months Supply of Inventory

