

# 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 November 15, 2014

Data current as of November 24, 2014

Consumers are already starting to lean toward 2015, so let's look ahead ourselves before we hit the weekly tabulations. With virtually no inflation to speak of, interest rates should remain low for the foreseeable future but could flirt with 5.0 percent toward the end of next year. Both new and existing inventory levels should rise – which is more of a continuation than a new development for many communities. Prices are also expected to increase but not by much, which should help first-time buyers. Job growth is likely to continue, and wage growth is expected to pick up.

### SINGLE-FAMILY DETACHED

For the week ending November 15:

- New Listings increased 23.1% to 352
- Under Contract Sales increased 32.8% to 235
- Inventory decreased 6.3% to 4,294

For the month of October:

- Median Sales Price increased 9.1% to \$180,000
- Market Time decreased 2.1% to 95
- Pct of List Price Rec'd decreased 1.1% to 93.5%
- Months Supply decreased 3.7% to 5.2

### SINGLE-FAMILY ATTACHED

For the week ending November 15:

- New Listings increased 35.0% to 397
- Under Contract Sales increased 26.3% to 288
- Inventory increased 6.8% to 5,473

For the month of October:

- Median Sales Price increased 12.3% to \$292,000
- Market Time remained flat at 75
- Pct of List Price Rec'd decreased 0.8% to 95.2%
- Months Supply increased 10.3% to 4.3

## Quick Facts

<b>+ 23.1%</b>	<b>+ 35.0%</b>	<b>+ 32.8%</b>	<b>+ 26.3%</b>	<b>- 6.3%</b>	<b>+ 6.8%</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>

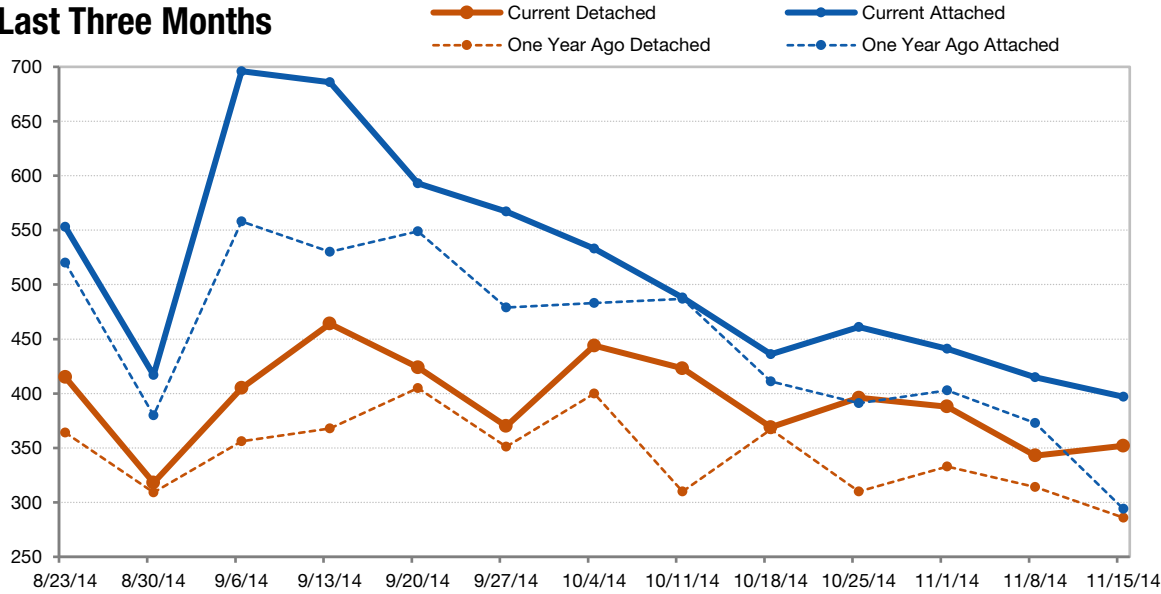
[Click on desired metric to jump to that page.](#)

# New Listings

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

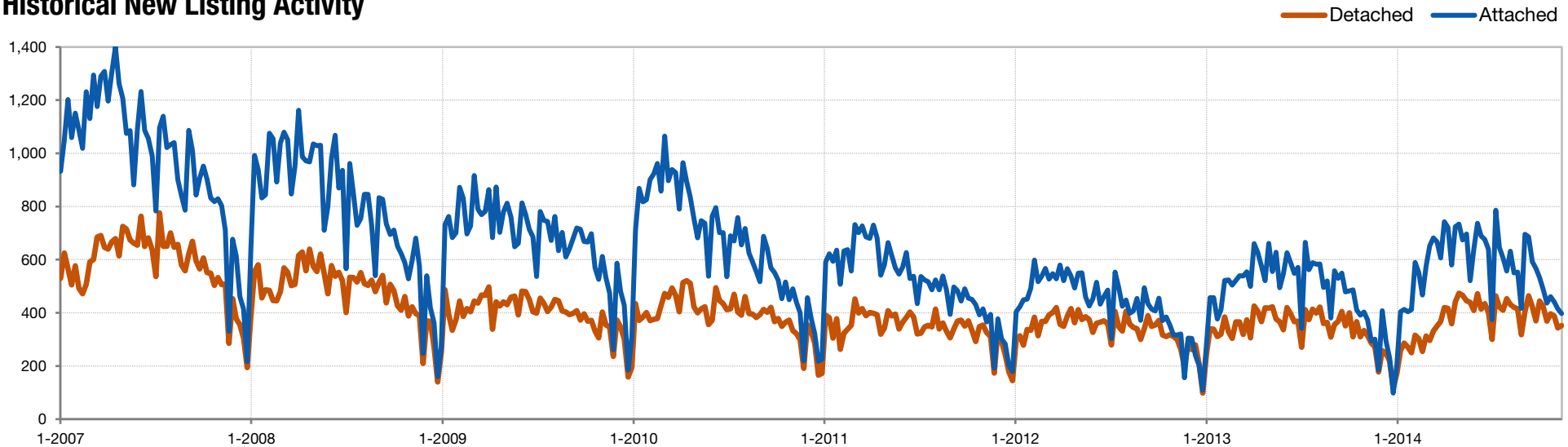


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/23/2014	415	+ 14.0%	553	+ 6.3%
8/30/2014	318	+ 2.9%	417	+ 9.7%
9/6/2014	405	+ 13.8%	696	+ 24.7%
9/13/2014	464	+ 26.1%	686	+ 29.4%
9/20/2014	424	+ 4.7%	593	+ 8.0%
9/27/2014	370	+ 5.4%	567	+ 18.4%
10/4/2014	444	+ 11.0%	533	+ 10.4%
10/11/2014	423	+ 36.5%	488	+ 0.2%
10/18/2014	369	+ 0.5%	436	+ 6.1%
10/25/2014	396	+ 27.7%	461	+ 17.9%
11/1/2014	388	+ 16.5%	441	+ 9.4%
11/8/2014	343	+ 9.2%	415	+ 11.3%
11/15/2014	352	+ 23.1%	397	+ 35.0%
<b>3-Month Avg.</b>	<b>393</b>	<b>+ 14.3%</b>	<b>514</b>	<b>+ 14.1%</b>

## Historical New Listing Activity

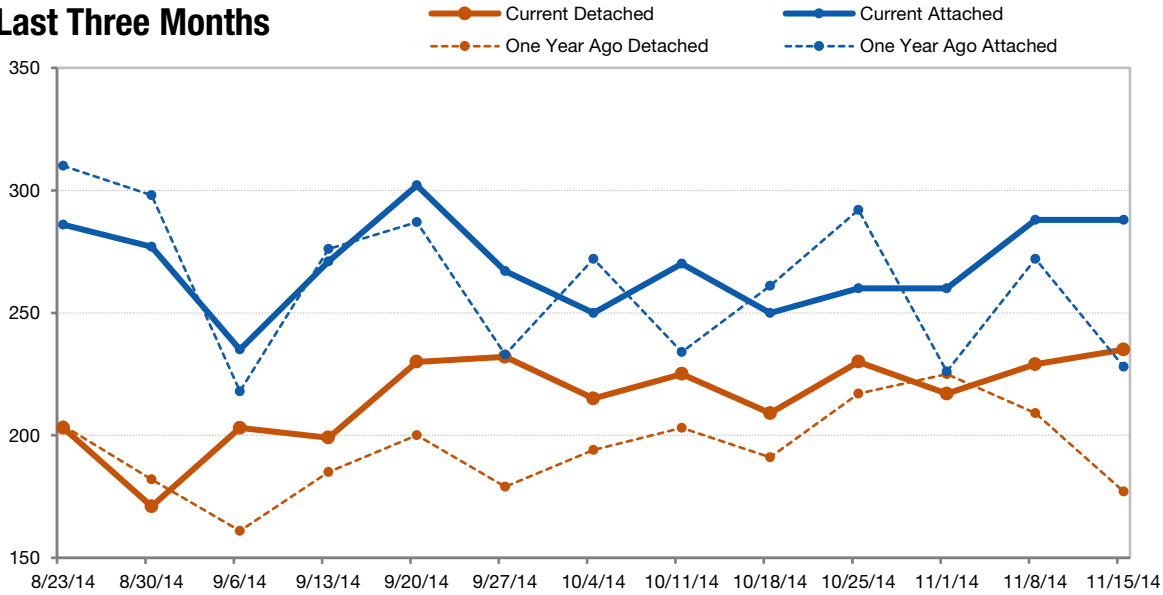


# Under Contract

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

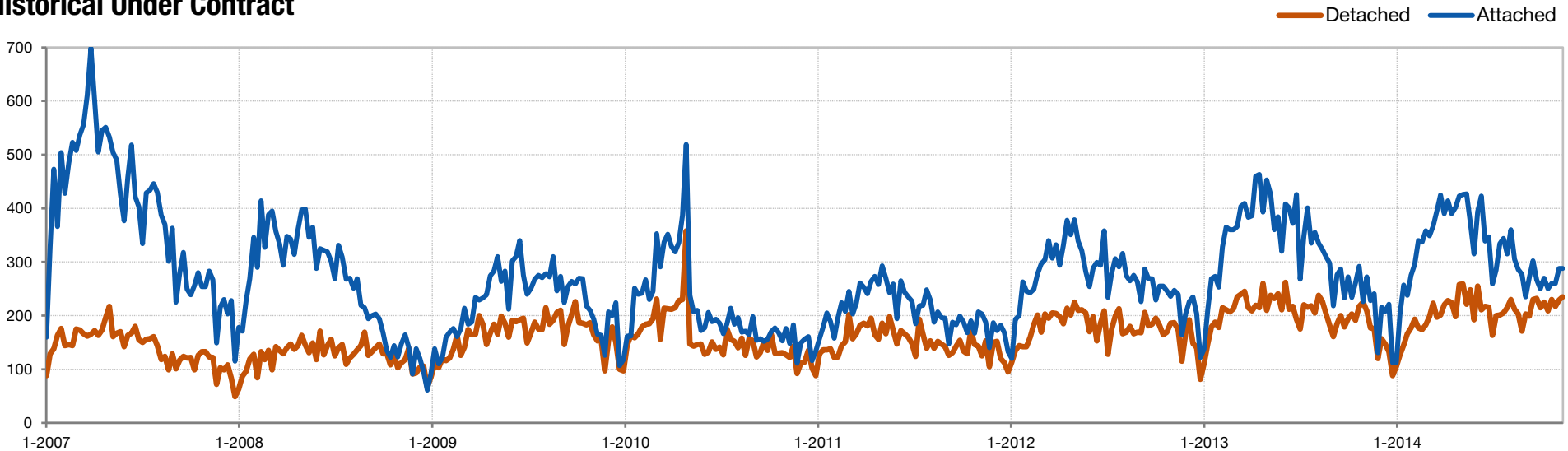


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/23/2014	203	- 0.5%	286	- 7.7%
8/30/2014	171	- 6.0%	277	- 7.0%
9/6/2014	203	+ 26.1%	235	+ 7.8%
9/13/2014	199	+ 7.6%	271	- 1.8%
9/20/2014	230	+ 15.0%	302	+ 5.2%
9/27/2014	232	+ 29.6%	267	+ 14.6%
10/4/2014	215	+ 10.8%	250	- 8.1%
10/11/2014	225	+ 10.8%	270	+ 15.4%
10/18/2014	209	+ 9.4%	250	- 4.2%
10/25/2014	230	+ 6.0%	260	- 11.0%
11/1/2014	217	- 3.6%	260	+ 15.0%
11/8/2014	229	+ 9.6%	288	+ 5.9%
11/15/2014	235	+ 32.8%	288	+ 26.3%
<b>3-Month Avg.</b>	<b>215</b>	<b>+ 10.7%</b>	<b>270</b>	<b>+ 2.8%</b>

## Historical Under Contract

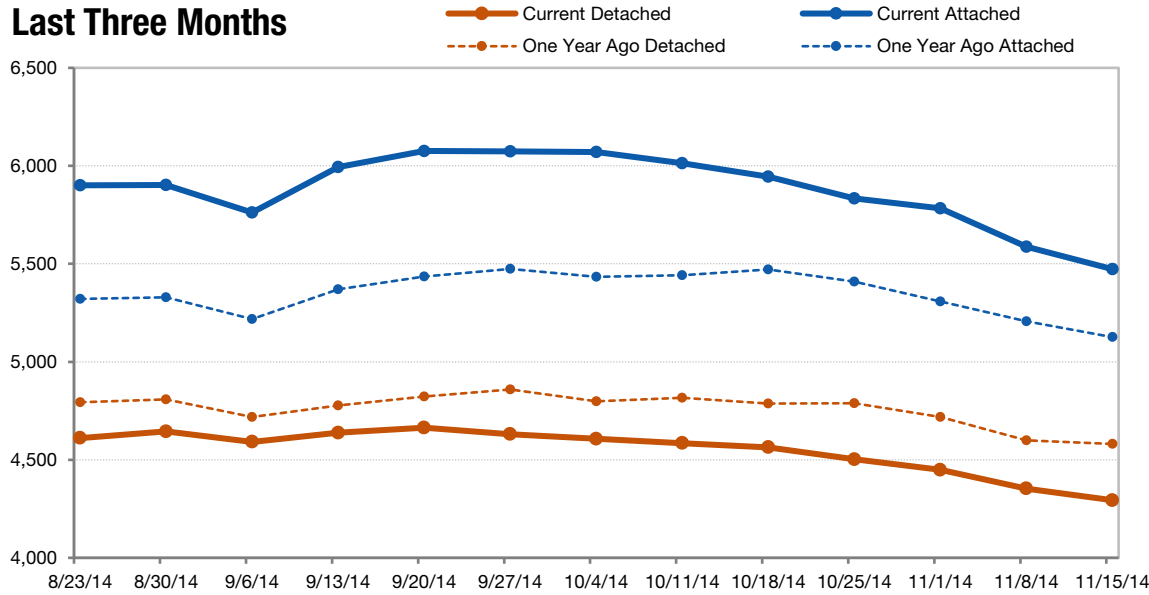


# Inventory of Homes for Sale

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

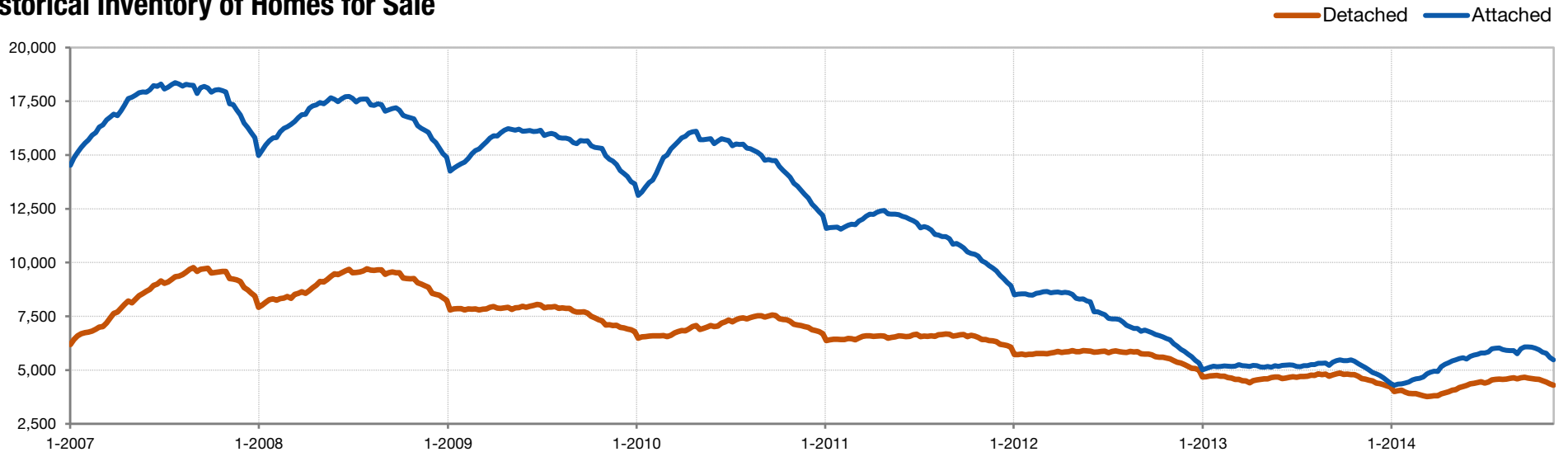


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/23/2014	4,611	- 3.8%	5,900	+ 10.9%
8/30/2014	4,645	- 3.4%	5,902	+ 10.8%
9/6/2014	4,592	- 2.7%	5,762	+ 10.4%
9/13/2014	4,638	- 2.9%	5,994	+ 11.6%
9/20/2014	4,664	- 3.3%	6,076	+ 11.8%
9/27/2014	4,631	- 4.7%	6,073	+ 10.9%
10/4/2014	4,607	- 4.0%	6,070	+ 11.7%
10/11/2014	4,585	- 4.8%	6,014	+ 10.5%
10/18/2014	4,564	- 4.7%	5,944	+ 8.6%
10/25/2014	4,503	- 6.0%	5,833	+ 7.8%
11/1/2014	4,449	- 5.7%	5,783	+ 8.9%
11/8/2014	4,353	- 5.3%	5,587	+ 7.3%
11/15/2014	4,294	- 6.3%	5,473	+ 6.8%
<b>3-Month Avg.</b>	<b>4,549</b>	<b>- 4.4%</b>	<b>5,878</b>	<b>+ 9.9%</b>

## Historical Inventory of Homes for Sale

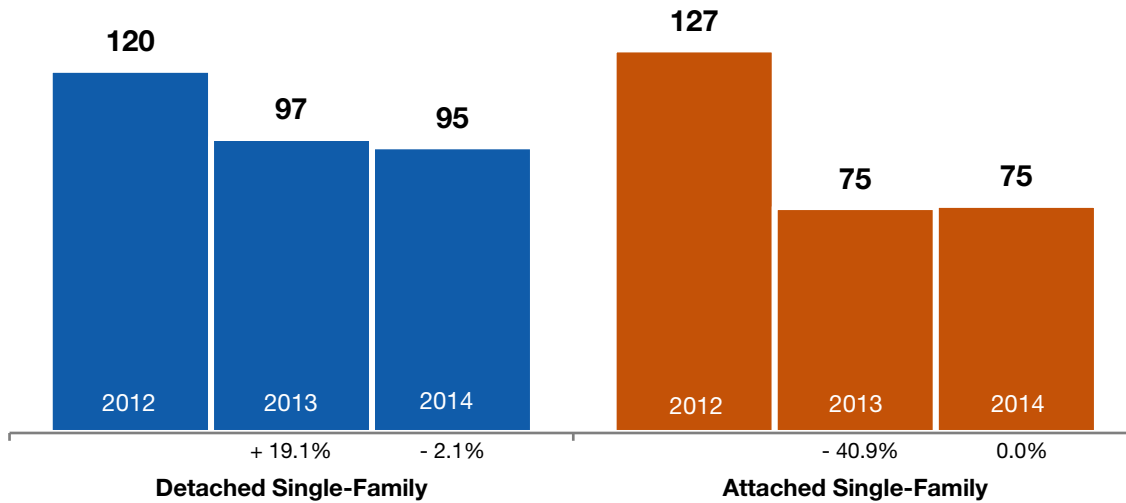


# Market Time

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

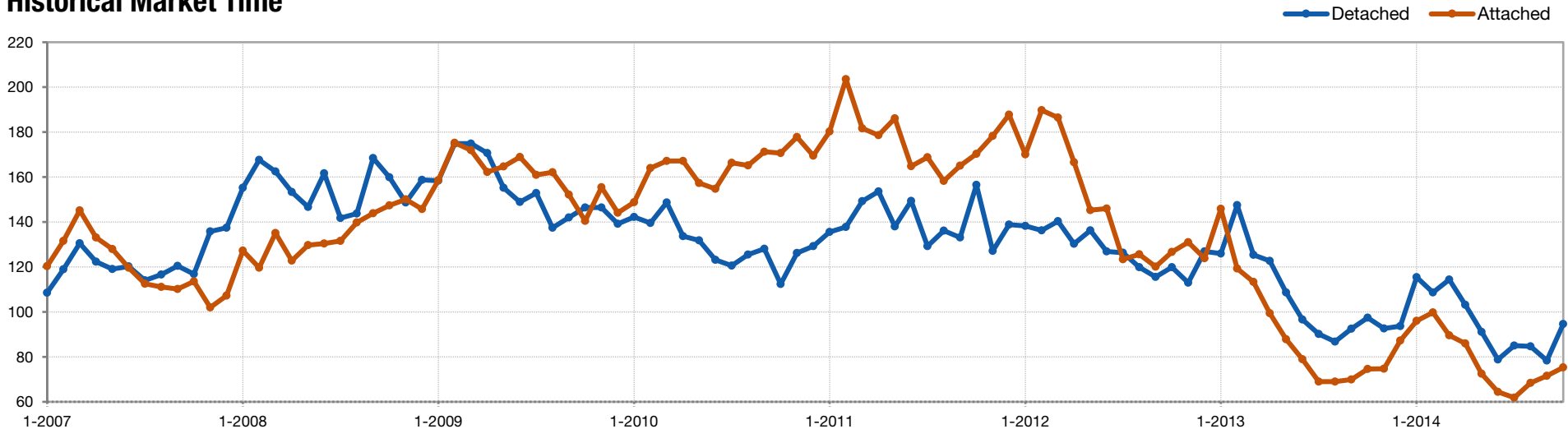


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	114	-8.8%	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%
Oct-2014	95	-2.1%	75	0.0%
<b>Average</b>	<b>93</b>	<b>-14.0%</b>	<b>76</b>	<b>-17.4%</b>

## Historical Market Time

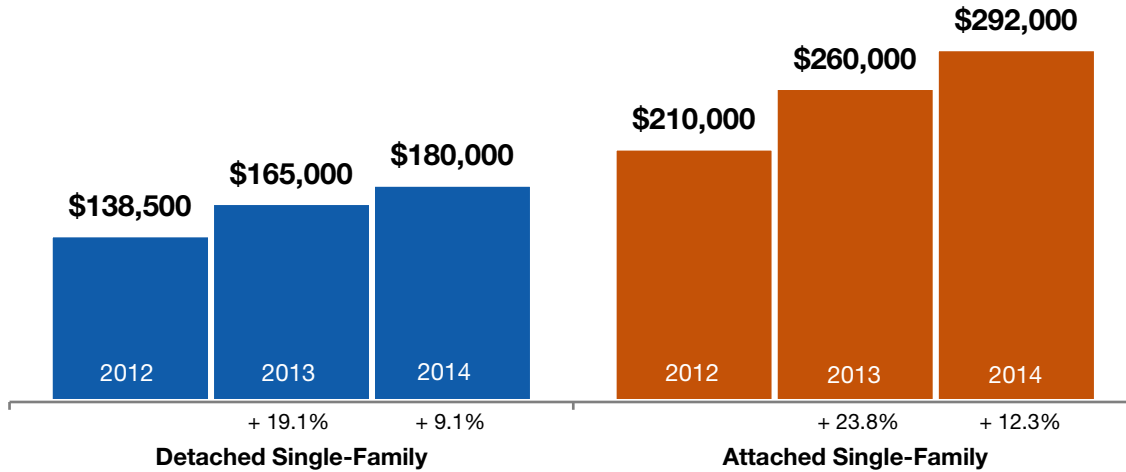


# Median Sales Price

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

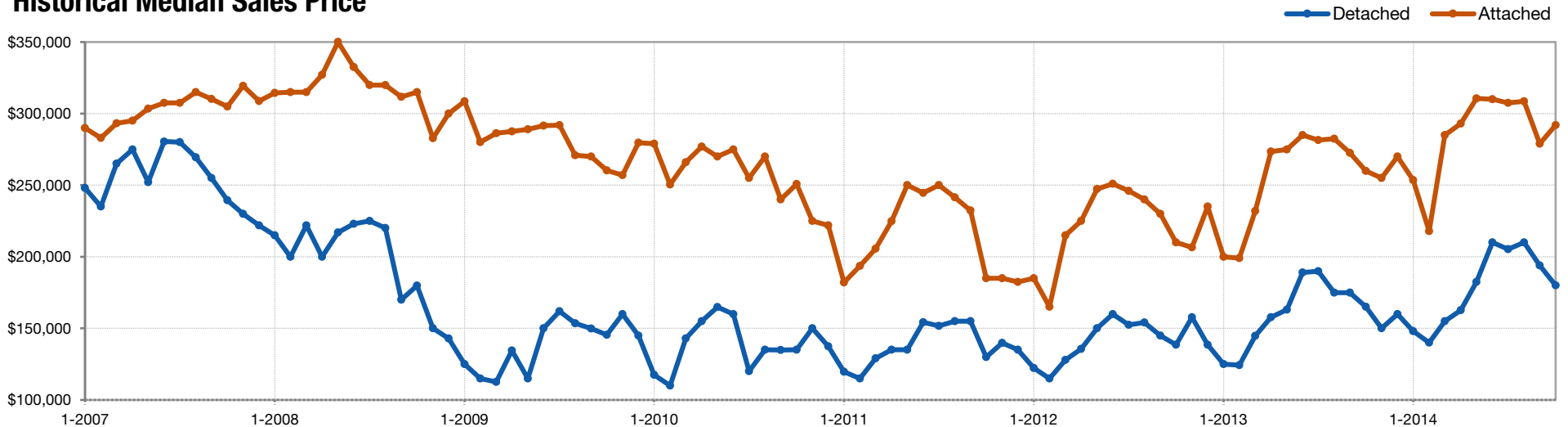


## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$155,000	+ 7.1%	\$285,000	+ 22.8%
Apr-2014	\$162,750	+ 3.1%	\$293,000	+ 7.1%
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%	\$308,500	+ 9.2%
Sep-2014	\$194,000	+ 10.9%	\$279,000	+ 2.4%
Oct-2014	\$180,000	+ 9.1%	\$292,000	+ 12.3%
<b>Median</b>	<b>\$175,000</b>	<b>+ 9.4%</b>	<b>\$290,000</b>	<b>+ 11.5%</b>

## Historical Median Sales Price

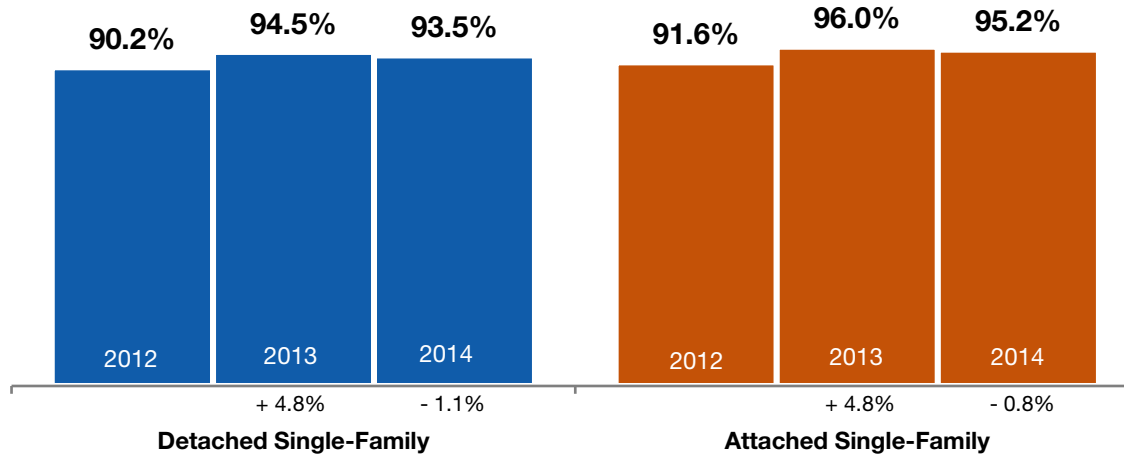


# Percent of Original List Price Received

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.

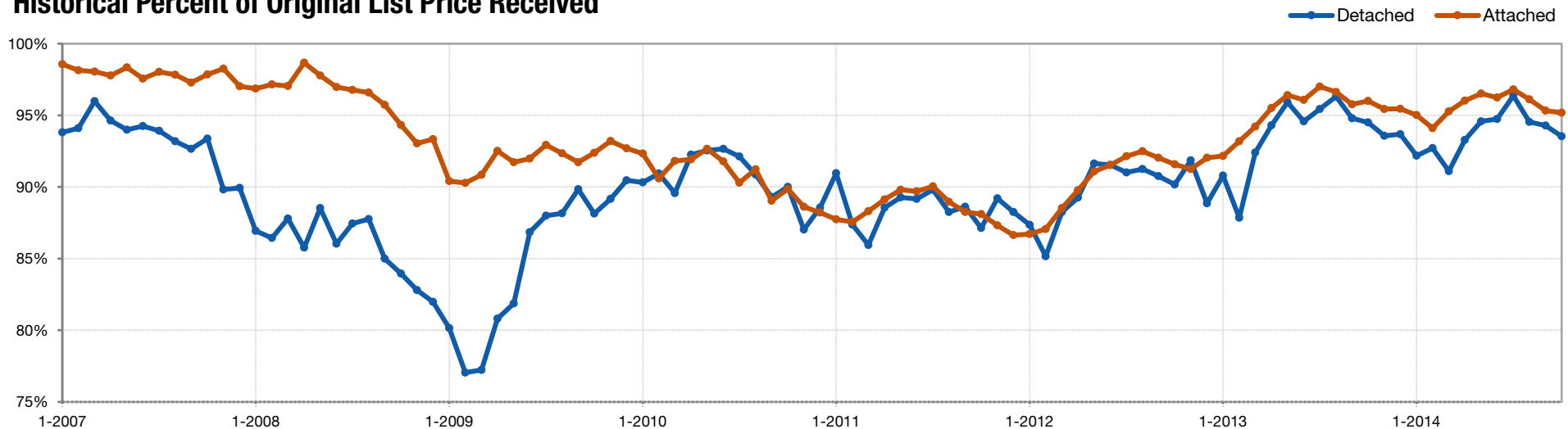


## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	96.0%	+ 0.5%
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%
Oct-2014	93.5%	- 1.1%	95.2%	- 0.8%
<b>Average</b>	<b>93.9%</b>	<b>+ 0.4%</b>	<b>95.8%</b>	<b>+ 0.7%</b>

## Historical Percent of Original List Price Received

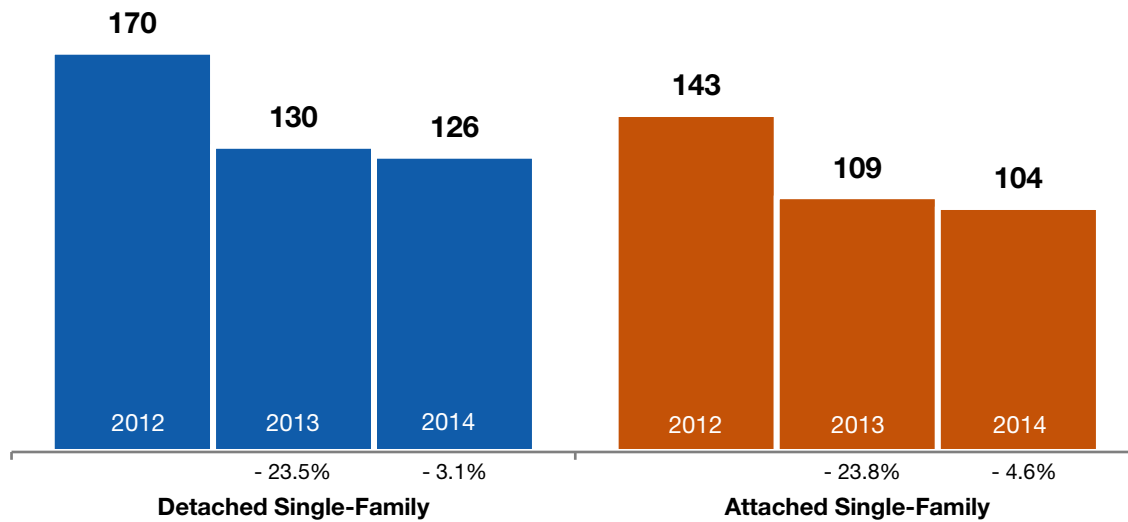


# Housing Affordability Index

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.

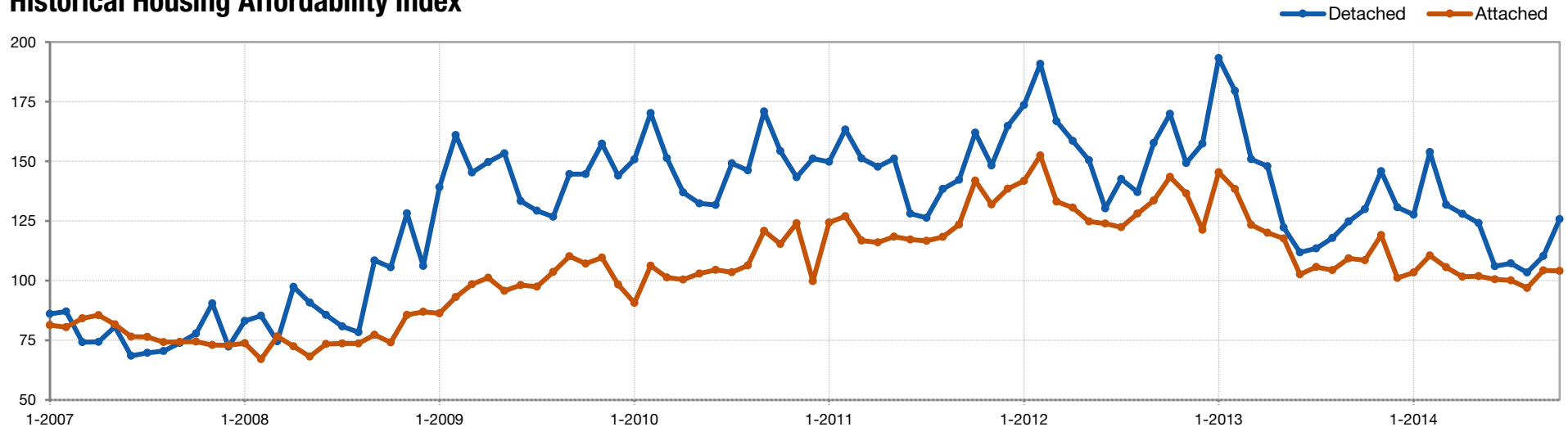


## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	101	- 1.9%
Jul-2014	107	- 5.3%	100	- 5.7%
Aug-2014	103	- 12.7%	97	- 6.7%
Sep-2014	110	- 12.0%	104	- 4.6%
Oct-2014	126	- 3.1%	104	- 4.6%
Average	125	- 10.8%	104	- 12.0%

## Historical Housing Affordability Index



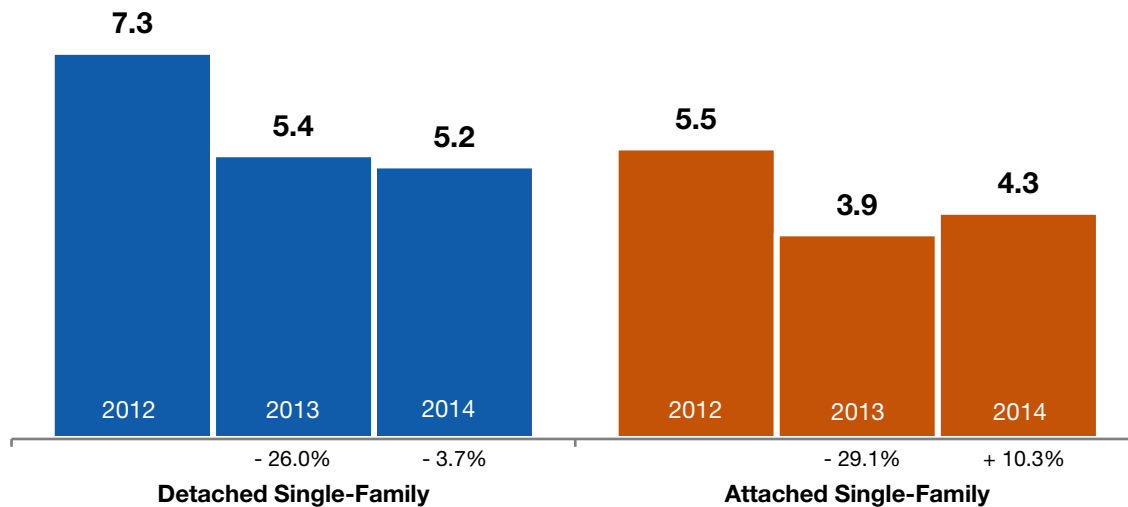


# Months Supply of Inventory

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.



## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	3.5	- 18.6%
Mar-2014	4.5	- 18.2%	3.7	- 11.9%
Apr-2014	4.9	- 12.5%	4.0	0.0%
May-2014	5.2	- 8.8%	4.2	+ 2.4%
Jun-2014	5.2	- 8.8%	4.4	+ 12.8%
Jul-2014	5.5	- 3.5%	4.5	+ 15.4%
Aug-2014	5.5	- 1.8%	4.4	+ 12.8%
Sep-2014	5.4	- 3.6%	4.6	+ 15.0%
Oct-2014	5.2	- 3.7%	4.3	+ 10.3%
<b>Average</b>	<b>5.0</b>	<b>- 13.4%</b>	<b>4.0</b>	<b>- 4.7%</b>

## Historical Months Supply of Inventory

