

# 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 22, 2014

Data current as of December 1, 2014

Amidst frantic shopping for all the things between turkey and toys, the economy has made a surprising statement, offering big gains over the last six months not seen since mid-2003. As we head into the final stretch of the fourth quarter, mortgage rates remain fairly stable, with the 30-year fixed rate mortgage still hovering below 4 percent.

### SINGLE-FAMILY DETACHED

For the week ending November 22:

- New Listings increased 14.8% to 311
- Under Contract Sales increased 35.2% to 238
- Inventory decreased 6.2% to 4,254

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 22:

- New Listings increased 7.6% to 324
- Under Contract Sales increased 19.9% to 289
- Inventory increased 6.4% to 5,330

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>+ 14.8%</b>	<b>+ 7.6%</b>	<b>+ 35.2%</b>	<b>+ 19.9%</b>	<b>- 6.2%</b>	<b>+ 6.4%</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>

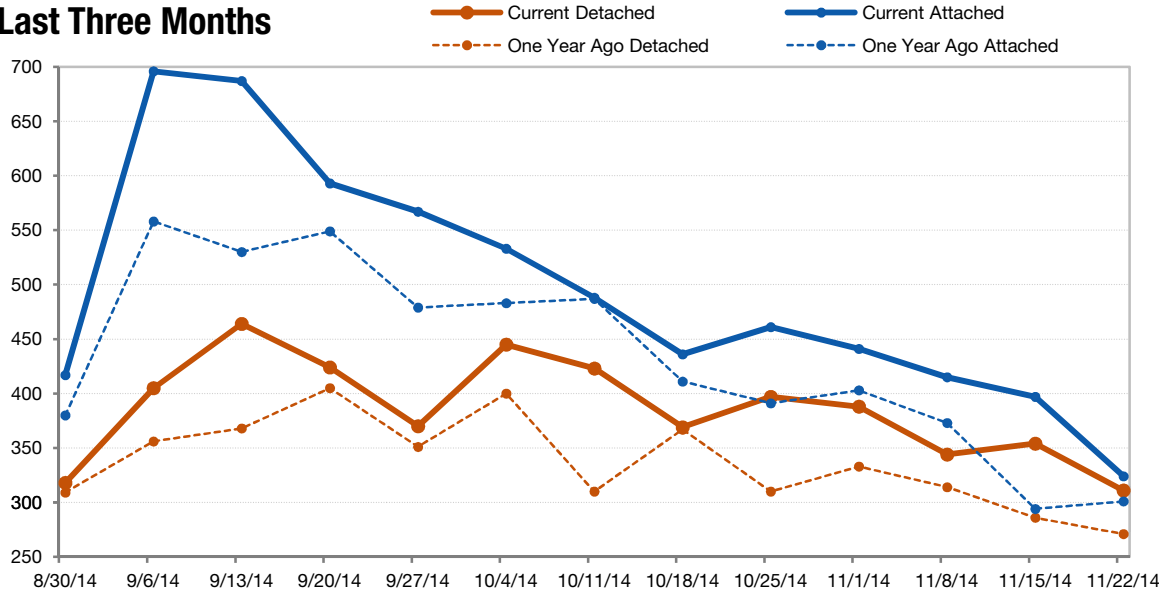
[Click on desired metric to jump to that page.](#)

# New Listings

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

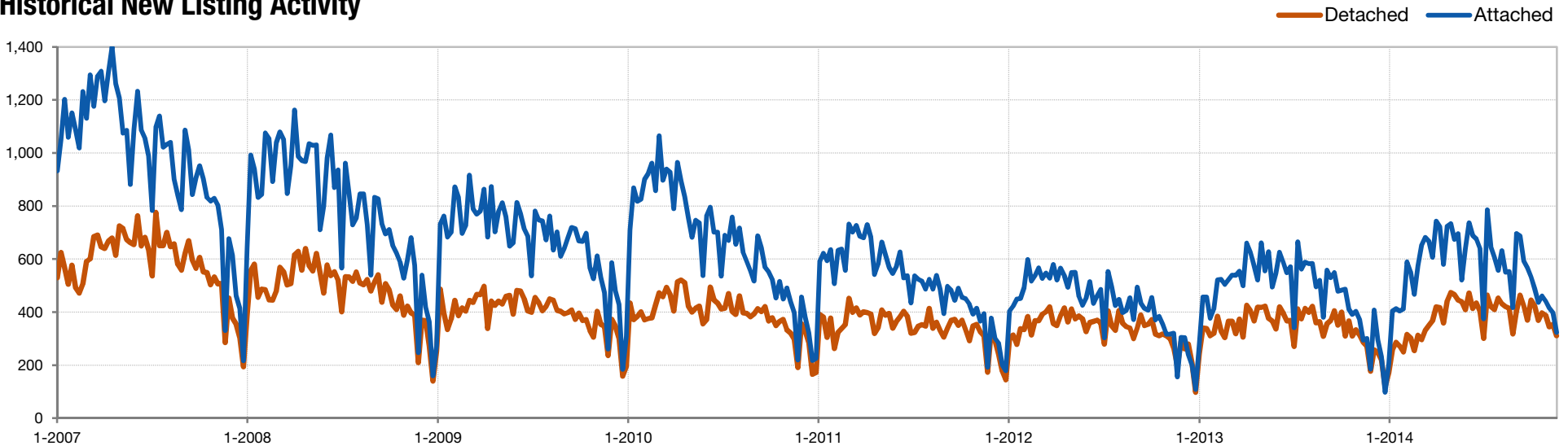


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/30/2014	318	+ 2.9%	417	+ 9.7%
9/6/2014	405	+ 13.8%	696	+ 24.7%
9/13/2014	464	+ 26.1%	687	+ 29.6%
9/20/2014	424	+ 4.7%	593	+ 8.0%
9/27/2014	370	+ 5.4%	567	+ 18.4%
10/4/2014	445	+ 11.3%	533	+ 10.4%
10/11/2014	423	+ 36.5%	488	+ 0.2%
10/18/2014	369	+ 0.5%	436	+ 6.1%
10/25/2014	397	+ 28.1%	461	+ 17.9%
11/1/2014	388	+ 16.5%	441	+ 9.4%
11/8/2014	344	+ 9.6%	415	+ 11.3%
11/15/2014	354	+ 23.8%	397	+ 35.0%
11/22/2014	311	+ 14.8%	324	+ 7.6%
<b>3-Month Avg.</b>	<b>386</b>	<b>+ 14.4%</b>	<b>497</b>	<b>+ 14.5%</b>

## Historical New Listing Activity

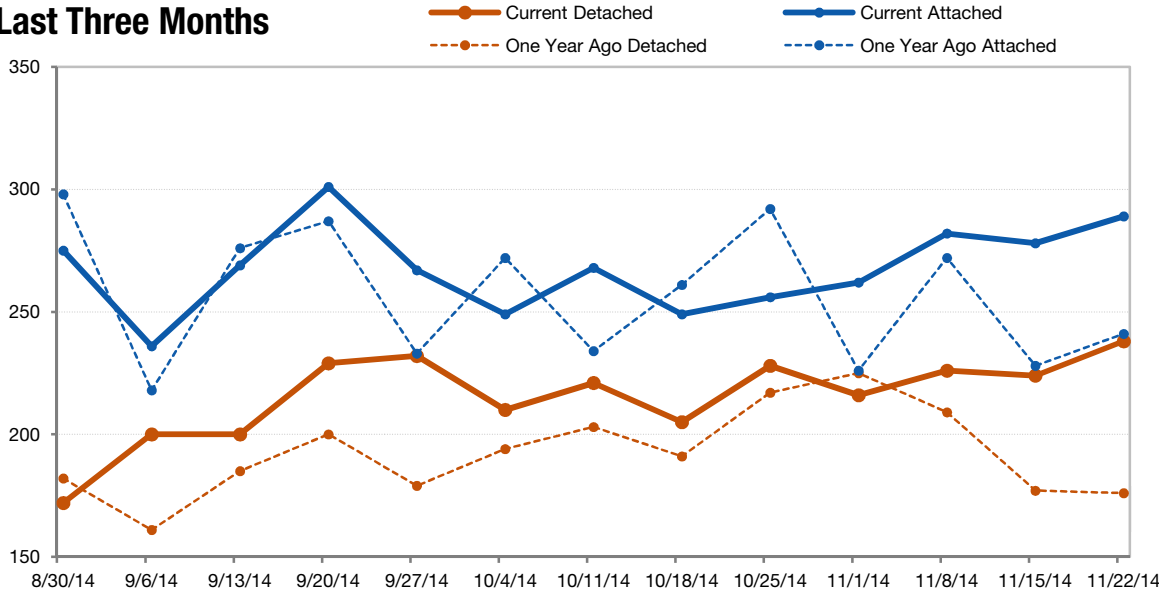


# Under Contract

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

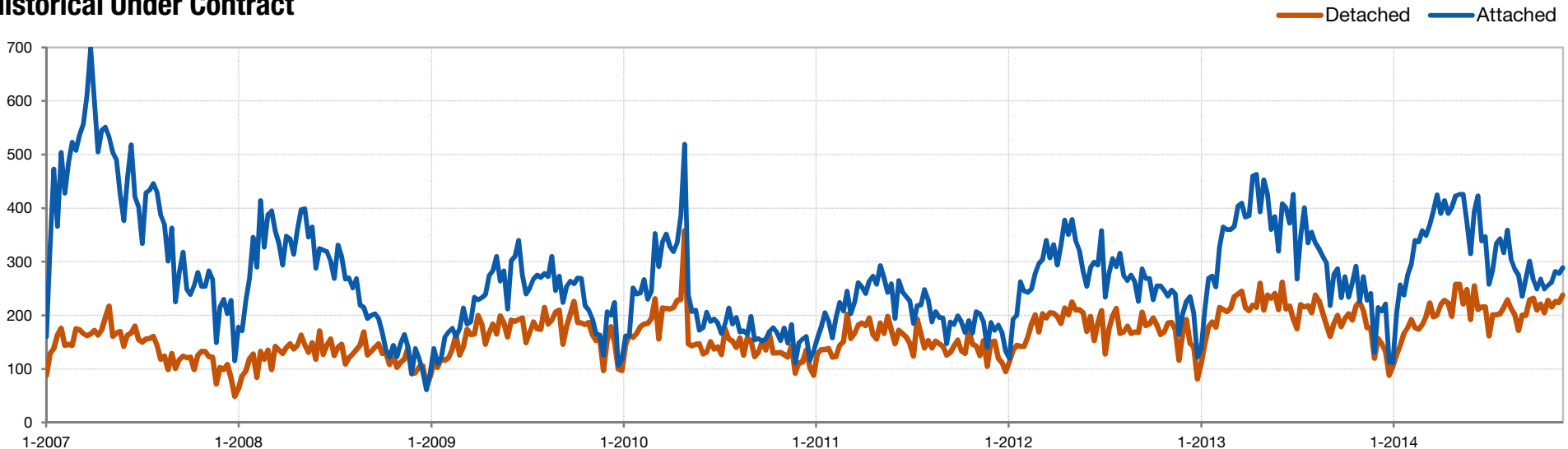


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/30/2014	172	- 5.5%	275	- 7.7%
9/6/2014	200	+ 24.2%	236	+ 8.3%
9/13/2014	200	+ 8.1%	269	- 2.5%
9/20/2014	229	+ 14.5%	301	+ 4.9%
9/27/2014	232	+ 29.6%	267	+ 14.6%
10/4/2014	210	+ 8.2%	249	- 8.5%
10/11/2014	221	+ 8.9%	268	+ 14.5%
10/18/2014	205	+ 7.3%	249	- 4.6%
10/25/2014	228	+ 5.1%	256	- 12.3%
11/1/2014	216	- 4.0%	262	+ 15.9%
11/8/2014	226	+ 8.1%	282	+ 3.7%
11/15/2014	224	+ 26.6%	278	+ 21.9%
11/22/2014	238	+ 35.2%	289	+ 19.9%
<b>3-Month Avg.</b>	<b>215</b>	<b>+ 12.1%</b>	<b>268</b>	<b>+ 4.3%</b>

## Historical Under Contract

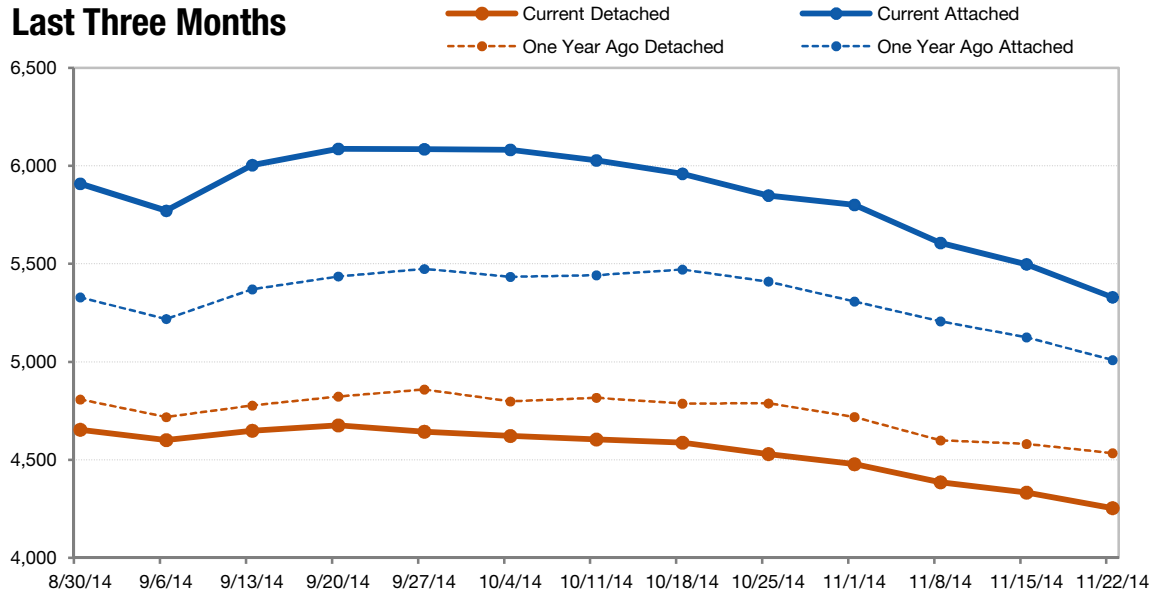


# Inventory of Homes for Sale

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

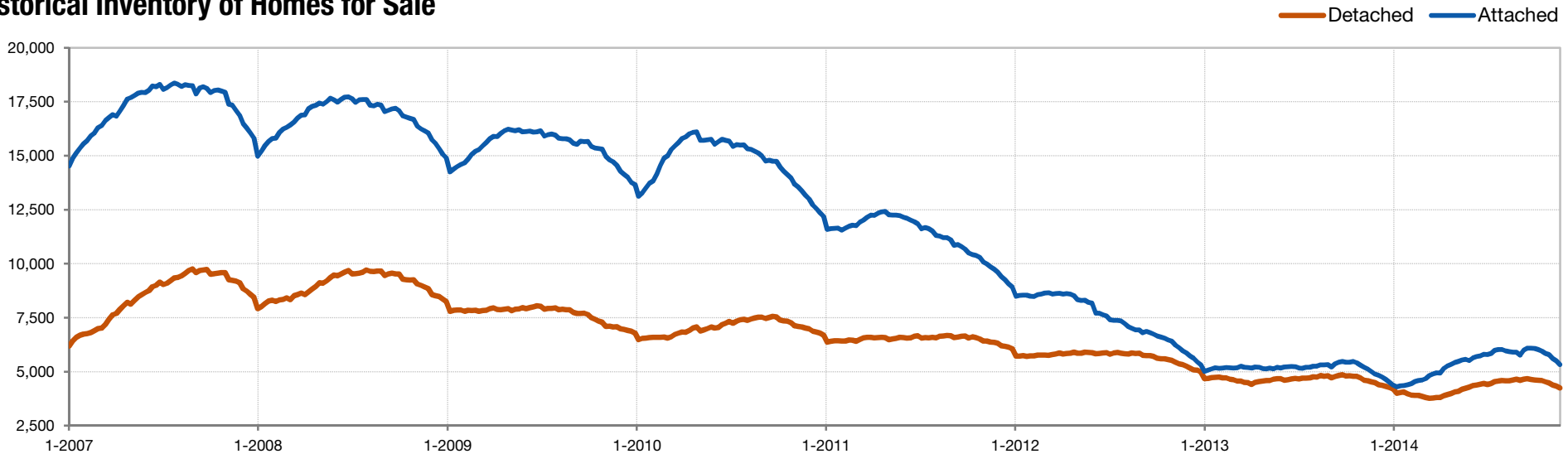


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/30/2014	4,654	- 3.2%	5,909	+ 10.9%
9/6/2014	4,601	- 2.5%	5,771	+ 10.6%
9/13/2014	4,649	- 2.7%	6,004	+ 11.8%
9/20/2014	4,676	- 3.0%	6,087	+ 12.0%
9/27/2014	4,644	- 4.4%	6,085	+ 11.2%
10/4/2014	4,622	- 3.7%	6,082	+ 11.9%
10/11/2014	4,604	- 4.4%	6,028	+ 10.8%
10/18/2014	4,588	- 4.2%	5,960	+ 8.9%
10/25/2014	4,530	- 5.4%	5,849	+ 8.1%
11/1/2014	4,478	- 5.1%	5,801	+ 9.3%
11/8/2014	4,386	- 4.6%	5,607	+ 7.7%
11/15/2014	4,333	- 5.4%	5,498	+ 7.3%
11/22/2014	4,254	- 6.2%	5,330	+ 6.4%
<b>3-Month Avg.</b>	<b>4,540</b>	<b>- 4.2%</b>	<b>5,847</b>	<b>+ 9.8%</b>

## Historical Inventory of Homes for Sale

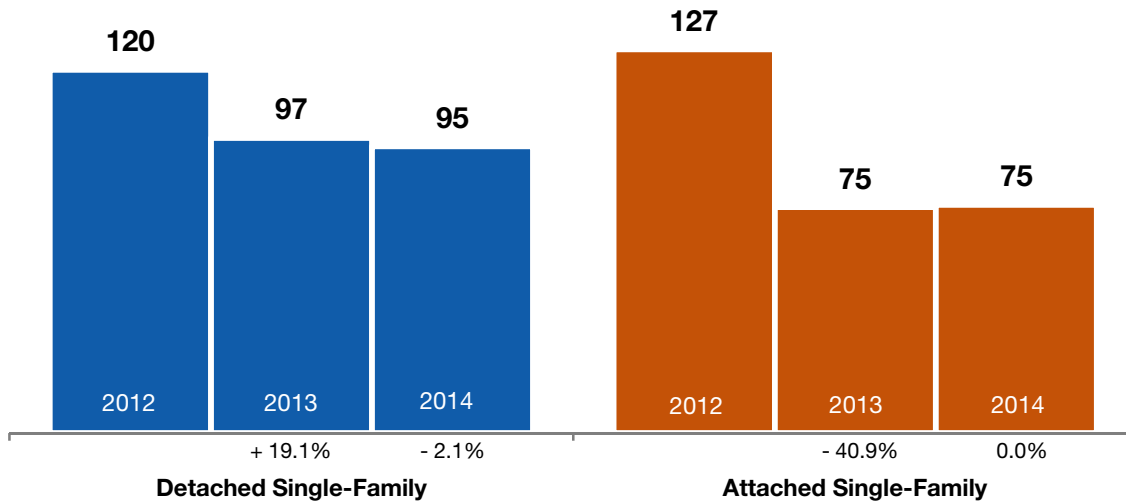


# Market Time

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

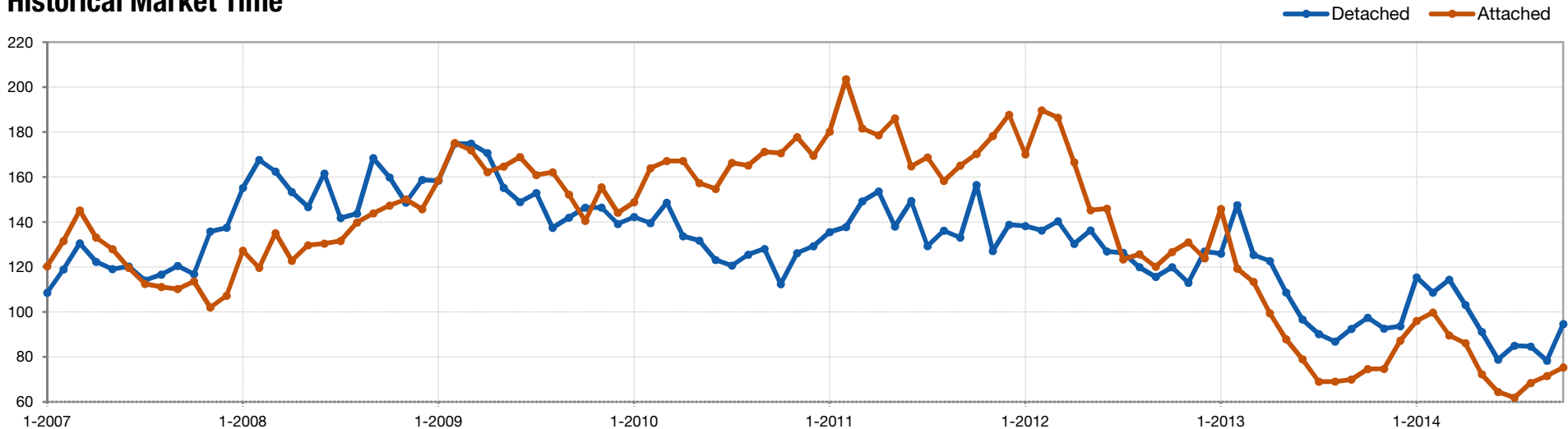


## September



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

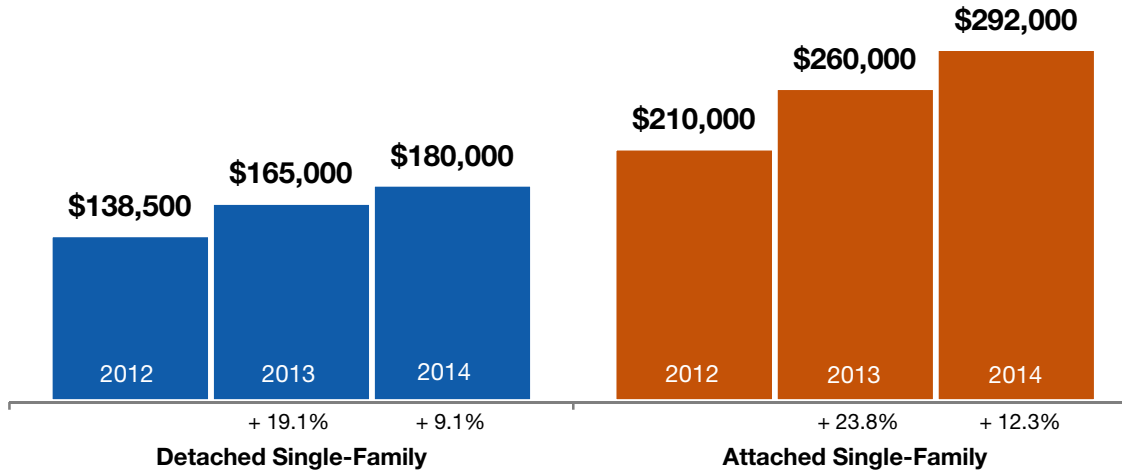


# Median Sales Price

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

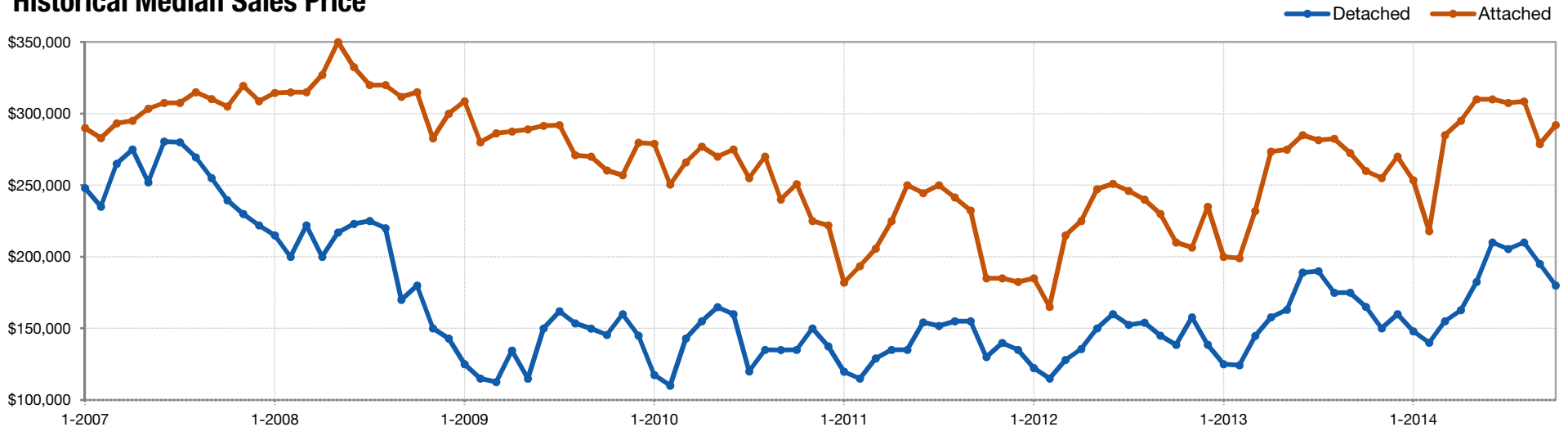


## October



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%	\$295,000	+ 7.9%
May-2014	\$182,500	+ 12.0%	\$310,000	+ 12.8%
Jun-2014	\$210,000	+ 11.1%	\$310,000	+ 8.8%
Jul-2014	\$205,500	+ 8.2%	\$307,500	+ 9.2%
Aug-2014	\$210,000	+ 20.1%	\$308,500	+ 9.2%
Sep-2014	\$194,999	+ 11.4%	\$278,750	+ 2.3%
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

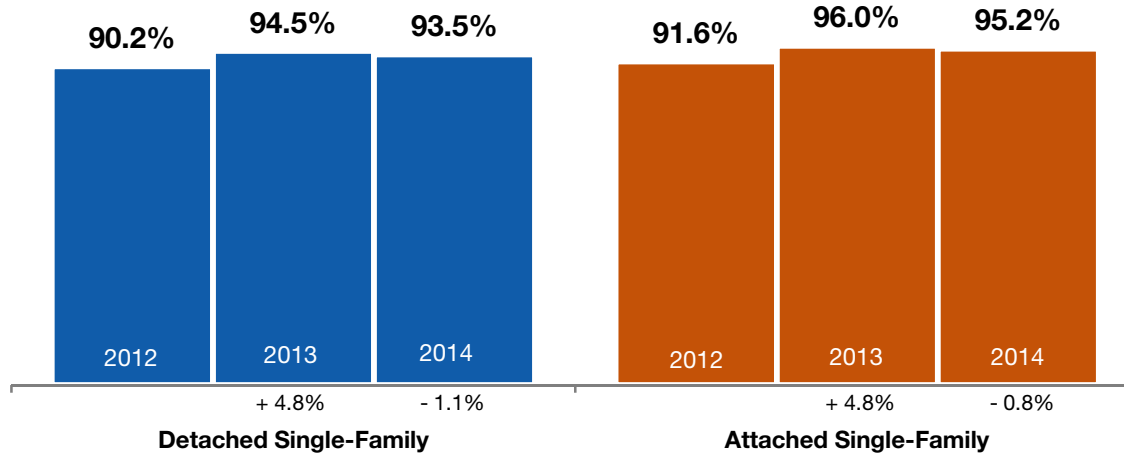


# Percent of Original List Price Received

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.

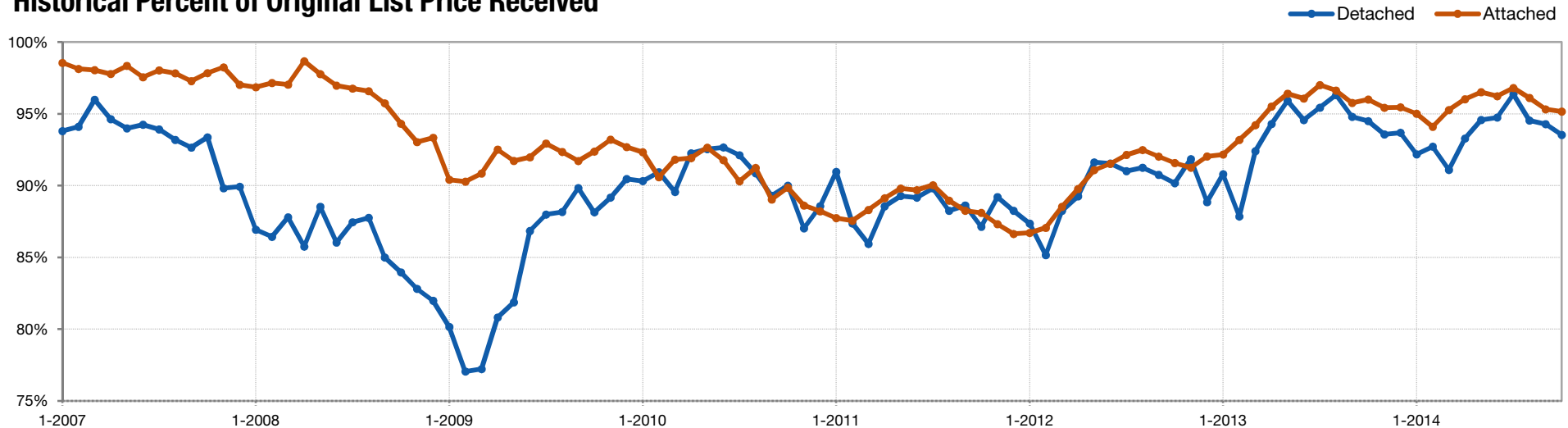


## October



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

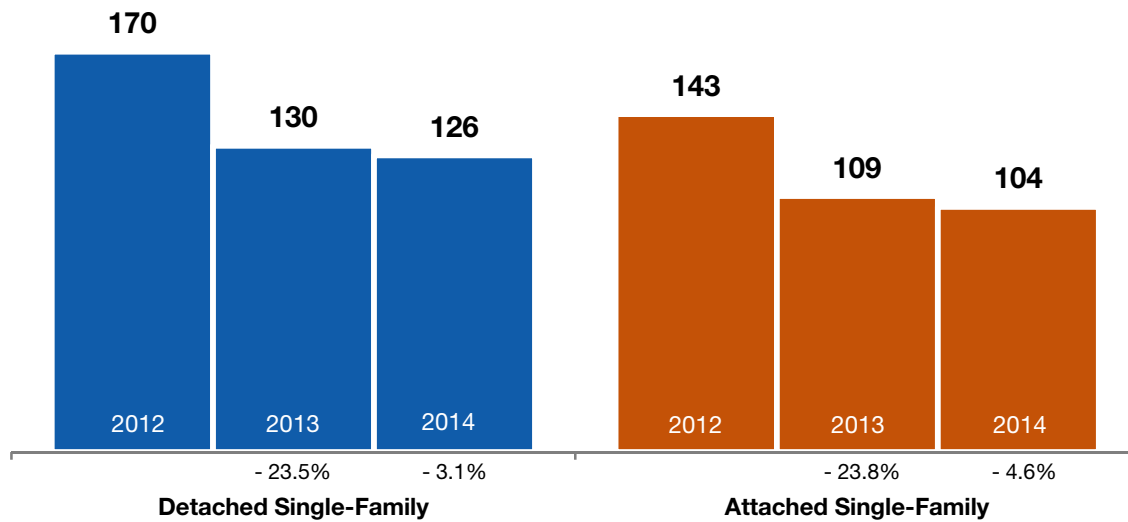


# Housing Affordability Index

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.

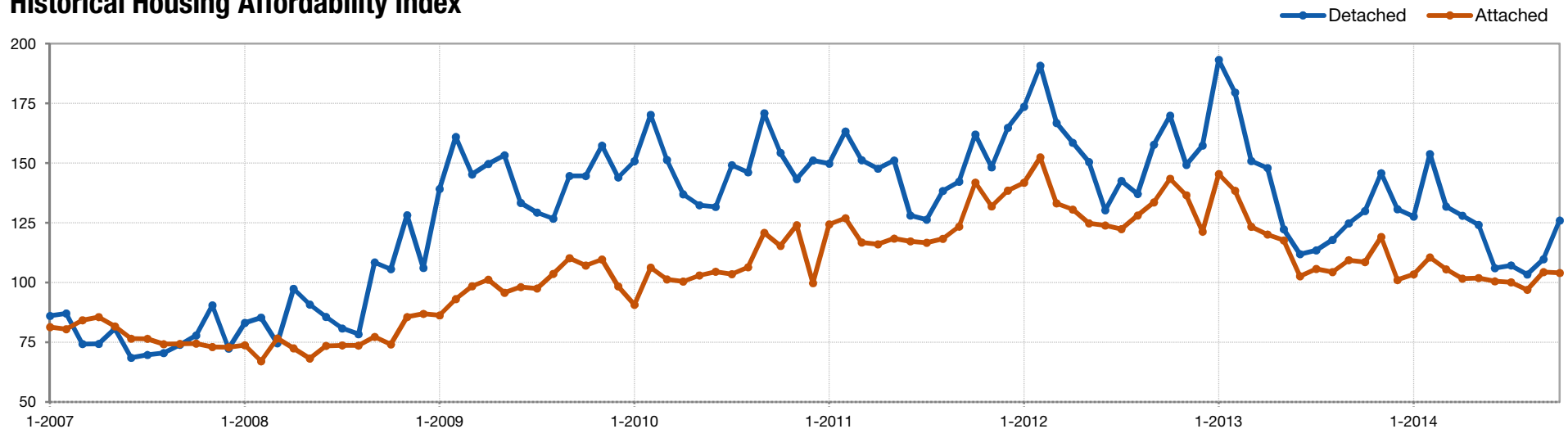


## October



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



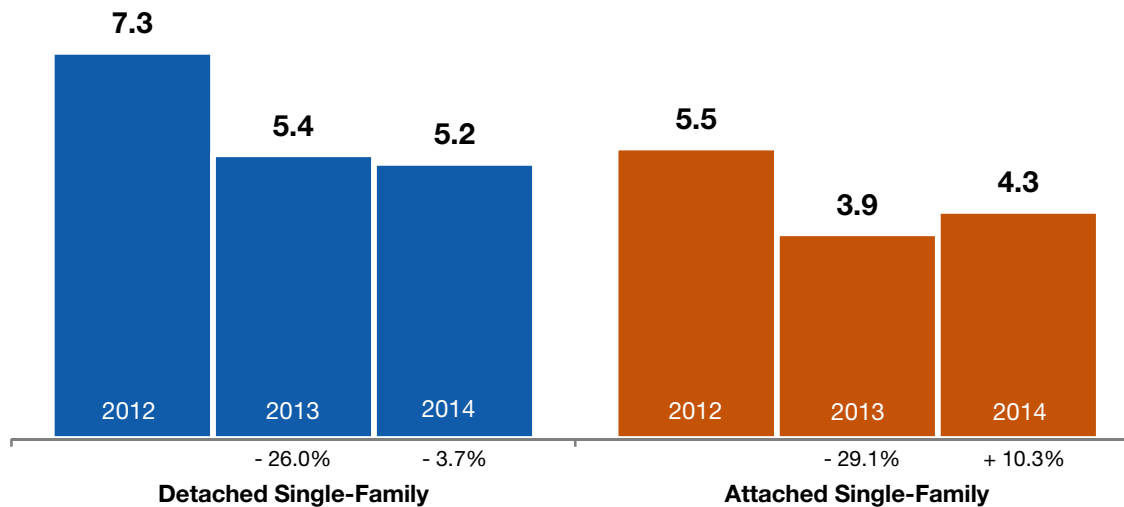


# Months Supply of Inventory

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%	4.6	+ 17.9%
Aug-2014	5.6	0.0%	4.4	+ 12.8%
Sep-2014	5.4	- 3.6%	4.6	+ 15.0%
Oct-2014	5.2	- 3.7%	4.3	+ 10.3%
Average	5.0	- 13.2%	4.0	- 4.6%

## Historical Months Supply of Inventory

