

# 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 February 7, 2015

Data current as of February 16, 2015

Nationally, housing starts are off to a good start in 2015, with new projects ahead of last year at this time. Before the confetti cannons come out, this doesn't necessarily mean that sellers can start asking more and that buyers will immediately have more to choose from. But this does bode well for increased confidence throughout the residential real estate marketplace. Balance means a lighter ebb and flow of various market metrics rather than astronomical gains and losses. This is positive.

### SINGLE-FAMILY DETACHED

For the week ending February 7:

- New Listings increased 13.9% to 360
- Under Contract Sales increased 23.6% to 236
- Inventory decreased 6.6% to 3,668

For the month of January:

- Median Sales Price increased 9.6% to \$163,275
- Market Time decreased 12.2% to 101
- Pct of List Price Rec'd increased 0.3% to 92.5%
- Months Supply decreased 6.5% to 4.3

### SINGLE-FAMILY ATTACHED

For the week ending February 7:

- New Listings increased 6.8% to 631
- Under Contract Sales increased 24.8% to 367
- Inventory decreased 3.1% to 4,322

For the month of January:

- Median Sales Price increased 12.6% to \$285,000
- Market Time decreased 4.2% to 92
- Pct of List Price Rec'd decreased 1.5% to 93.6%
- Months Supply decreased 3.0% to 3.2

## Quick Facts

<b>+ 13.9%</b>	<b>+ 6.8%</b>	<b>+ 23.6%</b>	<b>+ 24.8%</b>	<b>- 6.6%</b>	<b>- 3.1%</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>

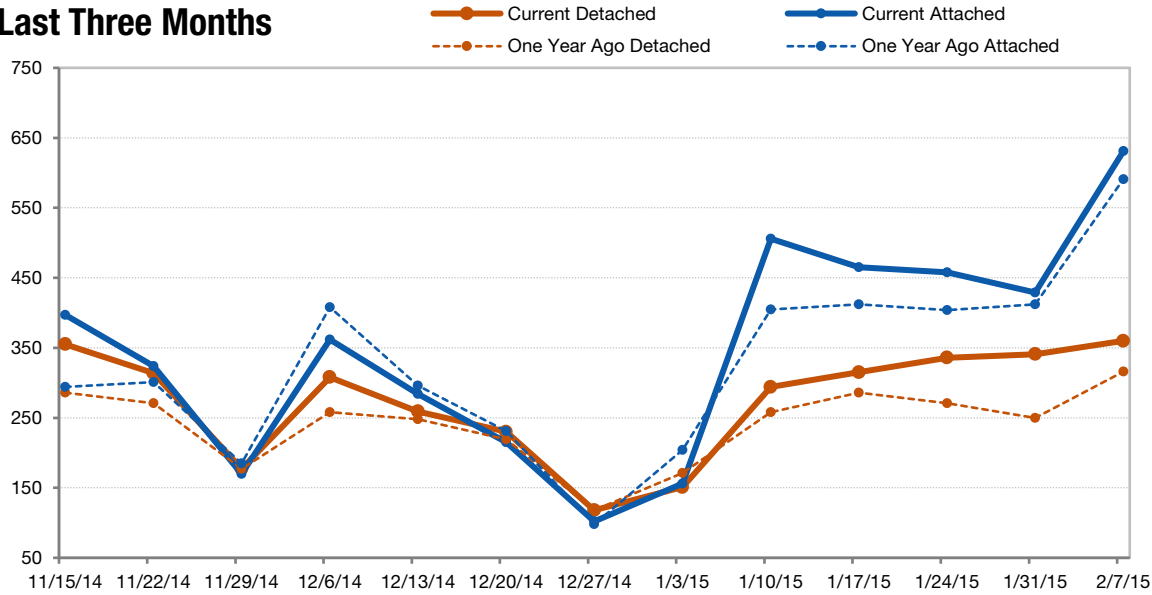
[Click on desired metric to jump to that page.](#)

# New Listings

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

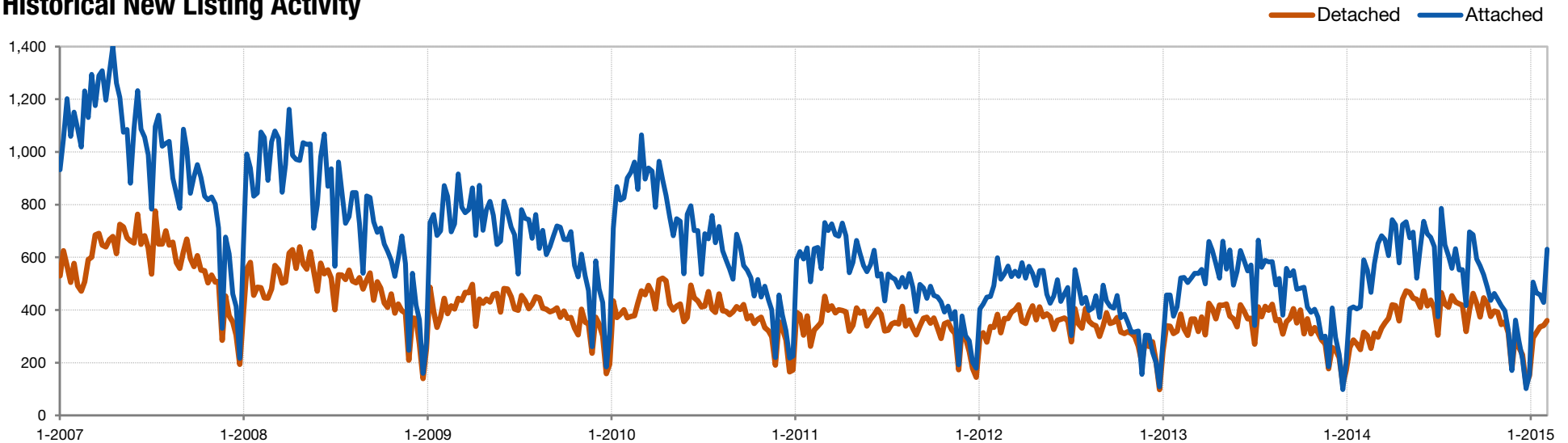


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/15/2014	355	+ 24.1%	397	+ 35.0%
11/22/2014	314	+ 15.9%	324	+ 7.6%
11/29/2014	177	0.0%	170	- 8.1%
12/6/2014	308	+ 19.4%	362	- 11.3%
12/13/2014	259	+ 4.4%	284	- 4.1%
12/20/2014	230	+ 5.0%	215	- 6.9%
12/27/2014	118	0.0%	102	+ 4.1%
1/3/2015	151	- 11.7%	156	- 23.5%
1/10/2015	294	+ 14.0%	506	+ 24.9%
1/17/2015	315	+ 10.1%	465	+ 12.9%
1/24/2015	336	+ 24.0%	458	+ 13.4%
1/31/2015	341	+ 36.4%	429	+ 4.1%
2/7/2015	360	+ 13.9%	631	+ 6.8%
<b>3-Month Avg.</b>	<b>274</b>	<b>+ 13.7%</b>	<b>346</b>	<b>+ 6.1%</b>

## Historical New Listing Activity

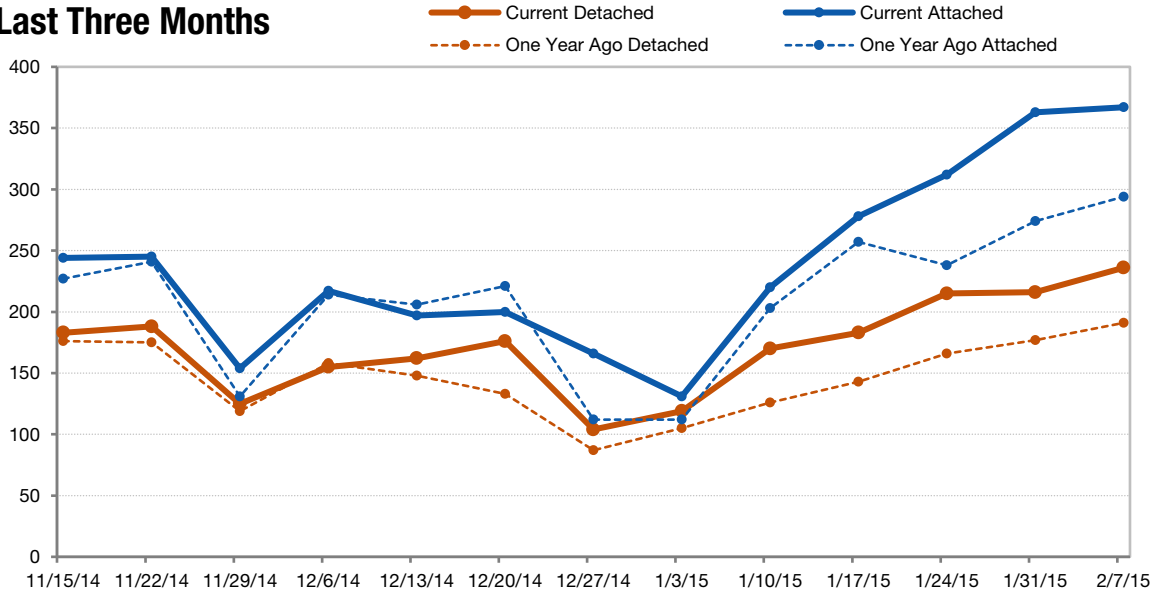


# Under Contract

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

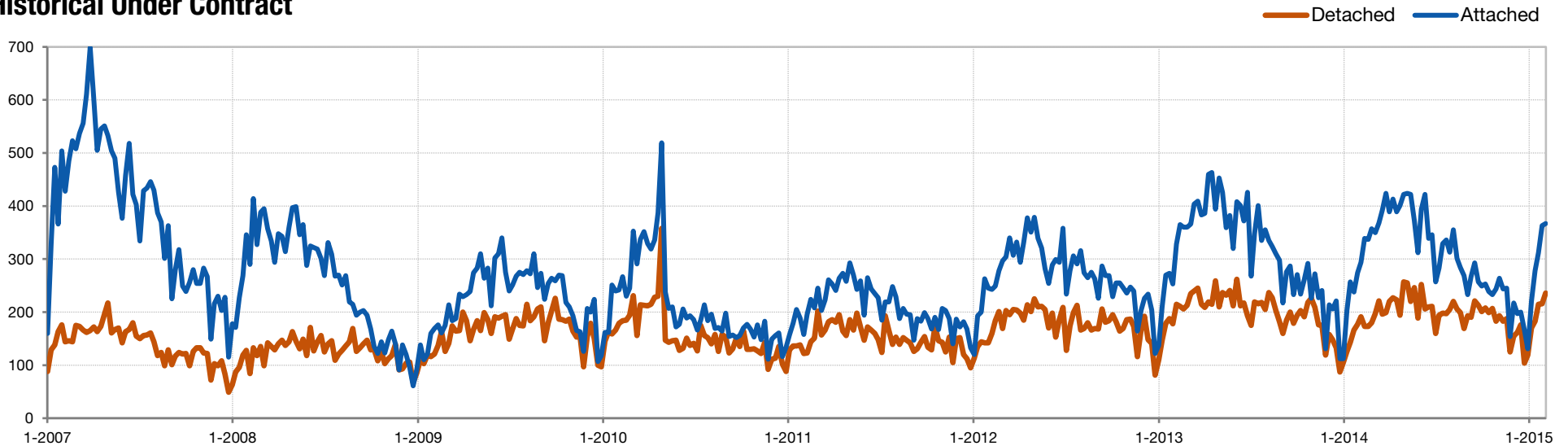


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/15/2014	183	+ 4.0%	244	+ 7.5%
11/22/2014	188	+ 7.4%	245	+ 1.7%
11/29/2014	125	+ 5.0%	154	+ 17.6%
12/6/2014	155	- 1.9%	217	+ 1.4%
12/13/2014	162	+ 9.5%	197	- 4.4%
12/20/2014	176	+ 32.3%	200	- 9.5%
12/27/2014	104	+ 19.5%	166	+ 48.2%
1/3/2015	119	+ 13.3%	131	+ 17.0%
1/10/2015	170	+ 34.9%	220	+ 8.4%
1/17/2015	183	+ 28.0%	278	+ 8.2%
1/24/2015	215	+ 29.5%	312	+ 31.1%
1/31/2015	216	+ 22.0%	363	+ 32.5%
2/7/2015	236	+ 23.6%	367	+ 24.8%
<b>3-Month Avg.</b>	<b>172</b>	<b>+ 17.2%</b>	<b>238</b>	<b>+ 13.3%</b>

## Historical Under Contract

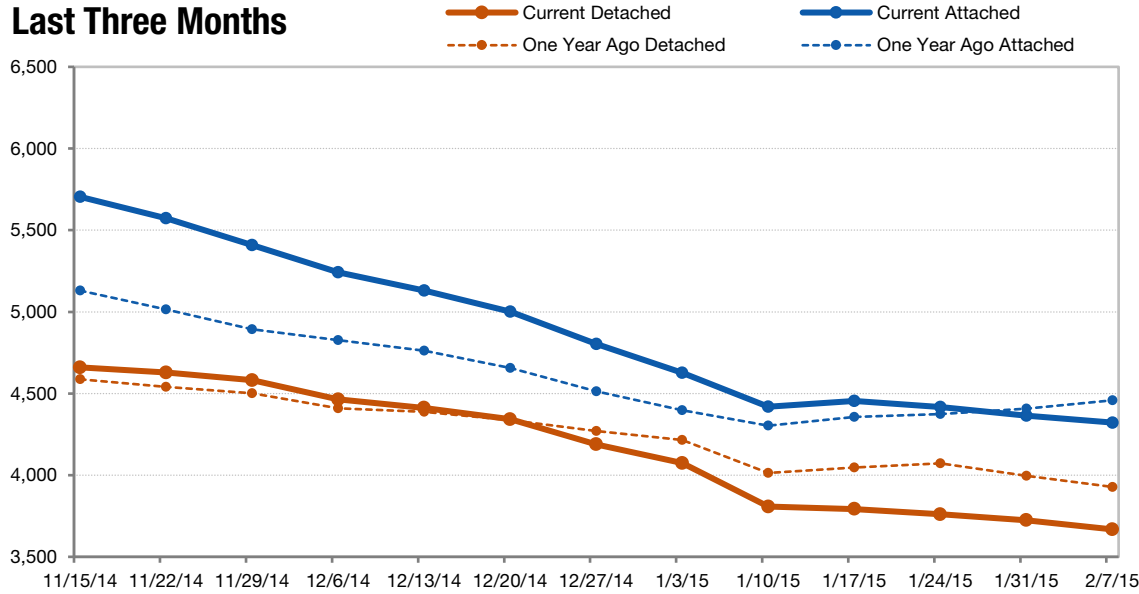


# Inventory of Homes for Sale

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

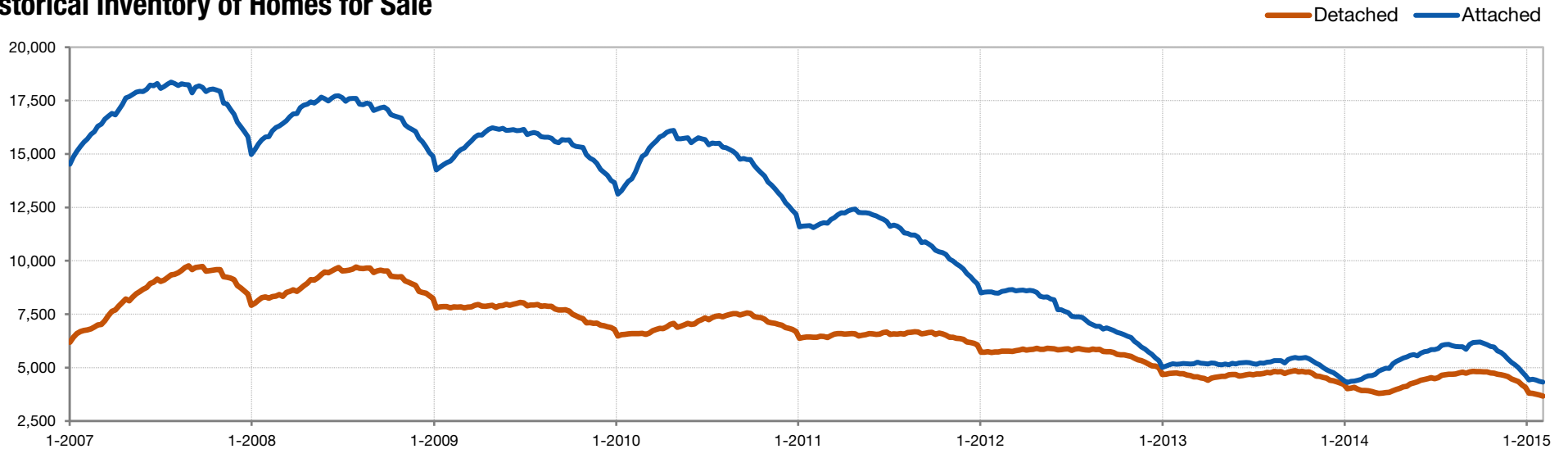


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
11/15/2014	4,660	+ 1.6%	5,704	+ 11.2%
11/22/2014	4,628	+ 1.9%	5,573	+ 11.1%
11/29/2014	4,581	+ 1.8%	5,408	+ 10.5%
12/6/2014	4,464	+ 1.2%	5,242	+ 8.6%
12/13/2014	4,412	+ 0.6%	5,131	+ 7.7%
12/20/2014	4,342	+ 0.1%	5,001	+ 7.4%
12/27/2014	4,188	- 1.9%	4,804	+ 6.4%
1/3/2015	4,074	- 3.4%	4,627	+ 5.2%
1/10/2015	3,807	- 5.2%	4,419	+ 2.7%
1/17/2015	3,793	- 6.3%	4,455	+ 2.3%
1/24/2015	3,760	- 7.7%	4,417	+ 1.0%
1/31/2015	3,724	- 6.8%	4,364	- 1.0%
2/7/2015	3,668	- 6.6%	4,322	- 3.1%
<b>3-Month Avg.</b>	<b>4,162</b>	<b>- 2.2%</b>	<b>4,882</b>	<b>+ 5.6%</b>

## Historical Inventory of Homes for Sale

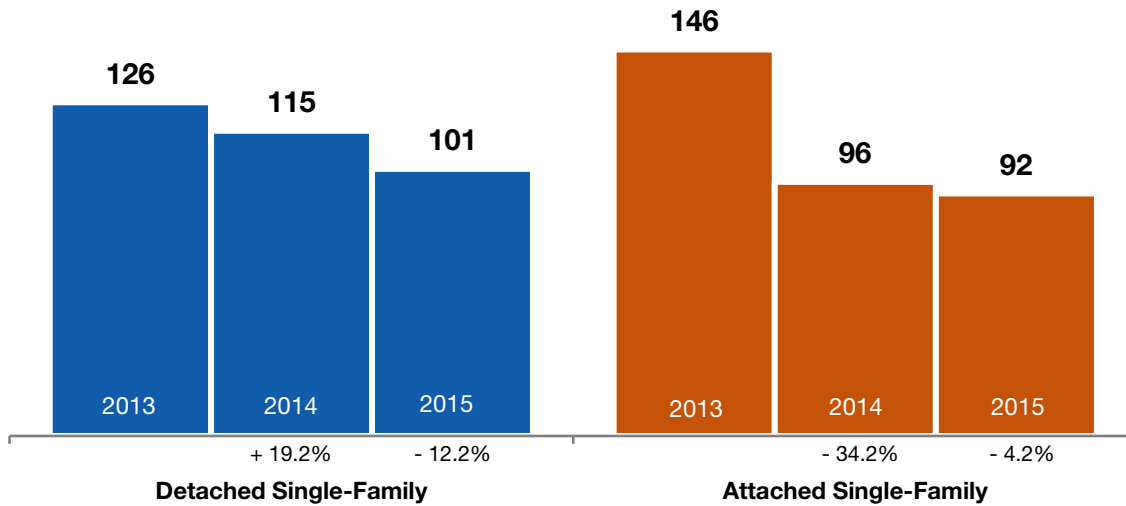


# Market Time

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

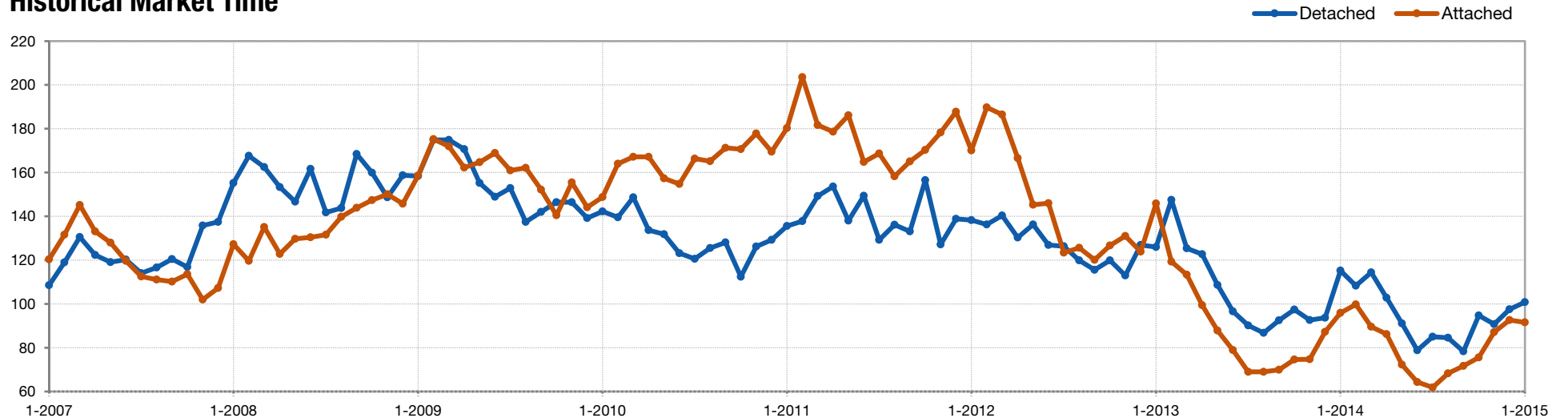


## January



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2014	108	-27.0%	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%	76	+1.3%
Nov-2014	91	-2.2%	87	+16.0%
Dec-2014	98	+4.3%	93	+6.9%
Jan-2015	101	-12.2%	92	-4.2%
<b>Average</b>	<b>93</b>	<b>-10.6%</b>	<b>77</b>	<b>-8.0%</b>

## Historical Market Time

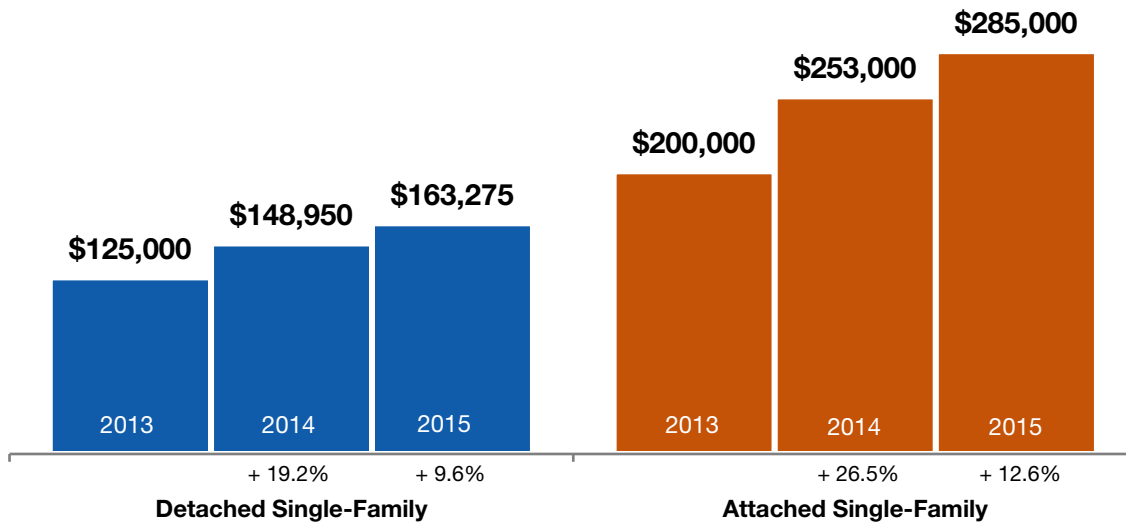


# Median Sales Price

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

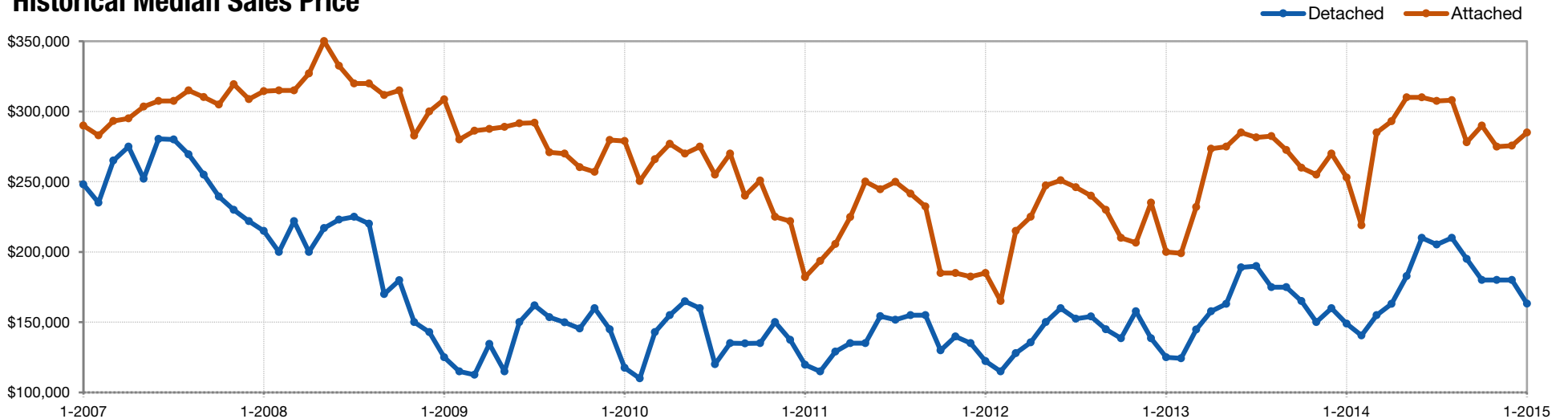


## January



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2014	\$140,500	+ 13.1%	\$219,000	+ 10.1%
Mar-2014	\$155,000	+ 7.1%	\$285,000	+ 22.8%
Apr-2014	\$163,000	+ 3.3%	\$293,000	+ 7.1%
May-2014	\$182,750	+ 12.1%	\$310,000	+ 12.8%
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%	\$278,000	+ 2.0%
Oct-2014	\$180,000	+ 9.1%	\$290,000	+ 11.5%
Nov-2014	\$180,000	+ 20.0%	\$275,000	+ 7.8%
Dec-2014	\$180,000	+ 12.5%	\$275,710	+ 2.1%
Jan-2015	\$163,275	+ 9.6%	\$285,000	+ 12.6%
<b>Median</b>	<b>\$180,000</b>	<b>+ 9.8%</b>	<b>\$292,400</b>	<b>+ 9.5%</b>

## Historical Median Sales Price

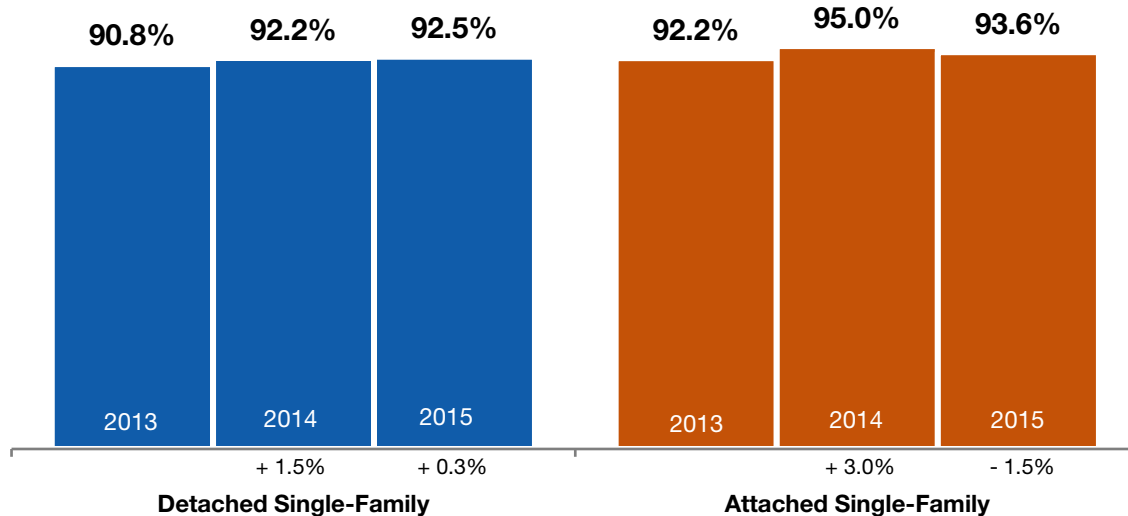


# Percent of Original List Price Received

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.

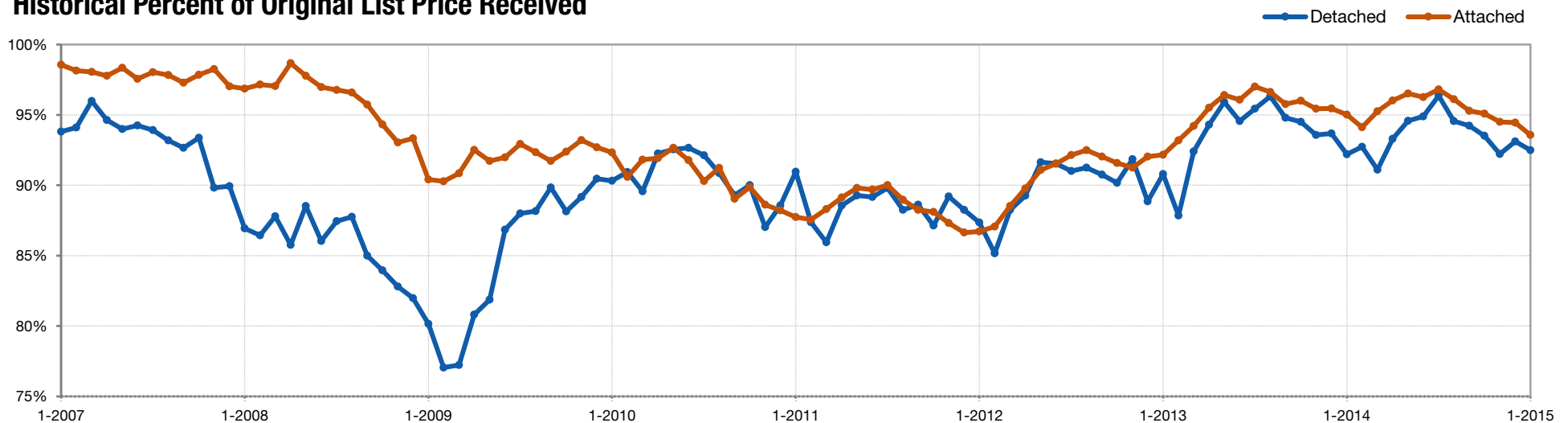


## January



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	94.9%	+ 0.3%	96.3%	+ 0.2%
Jul-2014	96.4%	+ 1.0%	96.8%	- 0.2%
Aug-2014	94.6%	- 1.8%	96.1%	- 0.5%
Sep-2014	94.2%	- 0.6%	95.3%	- 0.5%
Oct-2014	93.5%	- 1.1%	95.1%	- 0.9%
Nov-2014	92.2%	- 1.5%	94.5%	- 0.9%
Dec-2014	93.1%	- 0.6%	94.4%	- 1.2%
Jan-2015	92.5%	+ 0.3%	93.6%	- 1.5%
<b>Average</b>	<b>93.8%</b>	<b>- 0.4%</b>	<b>95.6%</b>	<b>- 0.2%</b>

## Historical Percent of Original List Price Received

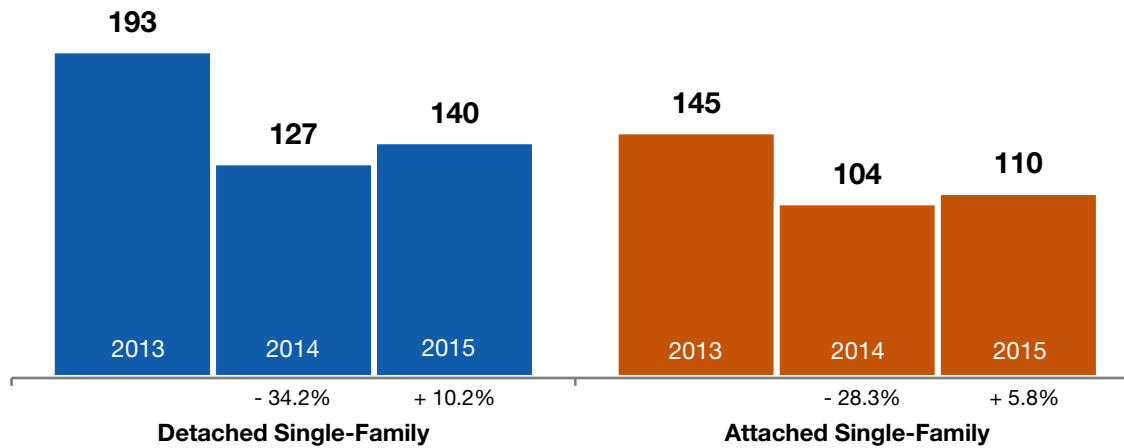


# Housing Affordability Index

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.

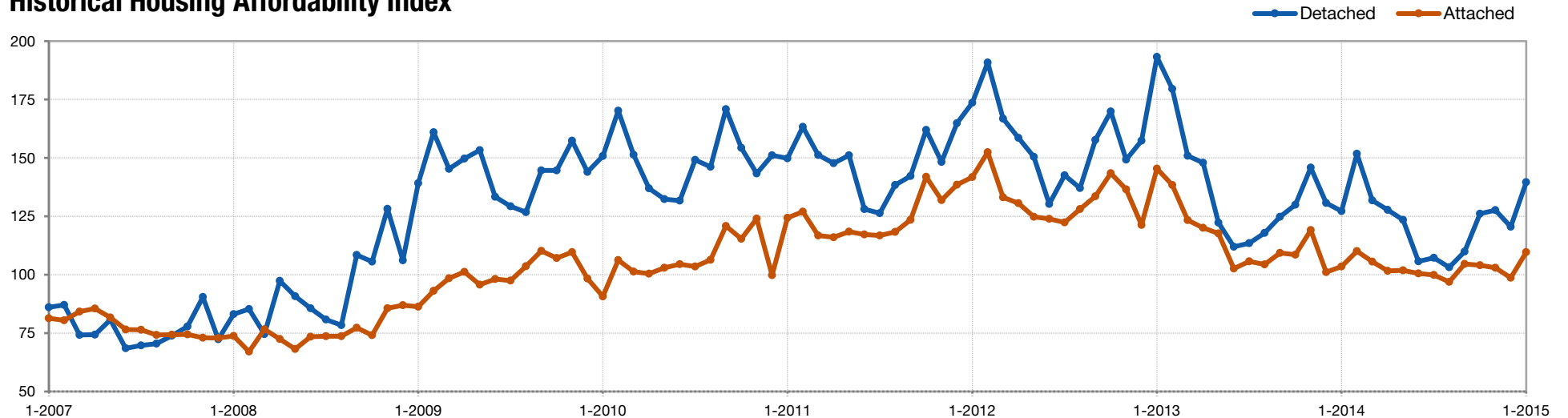


## January



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2014	152	- 15.6%	110	- 20.3%
Mar-2014	132	- 12.6%	106	- 13.8%
Apr-2014	128	- 13.5%	102	- 15.0%
May-2014	123	+ 0.8%	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%	105	- 3.7%
Oct-2014	126	- 3.1%	104	- 4.6%
Nov-2014	128	- 12.3%	103	- 13.4%
Dec-2014	121	- 7.6%	99	- 2.0%
Jan-2015	140	+ 10.2%	110	+ 5.8%
Average	123	- 7.4%	103	- 7.9%

## Historical Housing Affordability Index



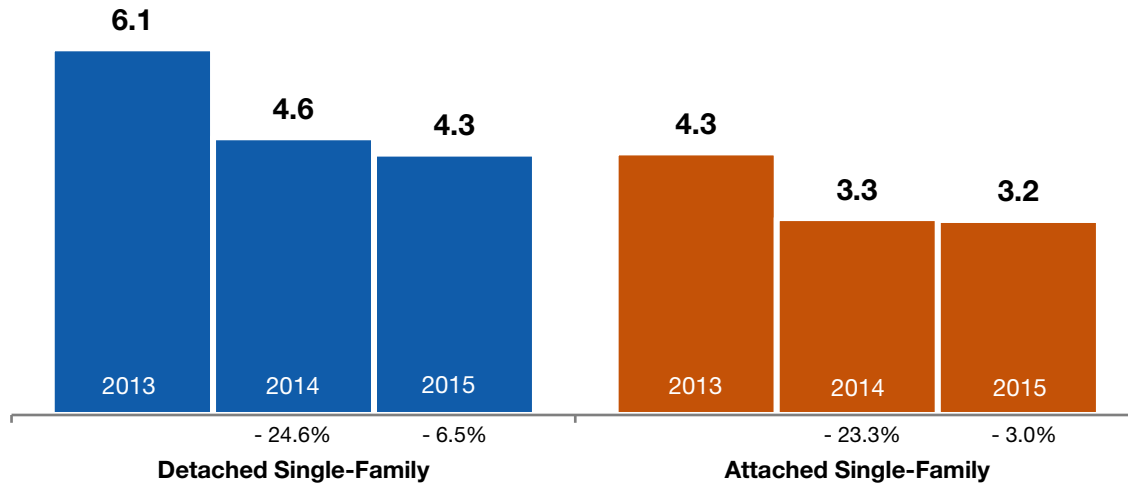


# Months Supply of Inventory

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.



## January



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2014	4.6	-20.7%	3.5	-18.6%
Mar-2014	4.6	-16.4%	3.7	-11.9%
Apr-2014	4.9	-12.5%	4.1	+2.5%
May-2014	5.2	-8.8%	4.2	+2.4%
Jun-2014	5.4	-5.3%	4.4	+12.8%
Jul-2014	5.7	0.0%	4.6	+17.9%
Aug-2014	5.8	+3.6%	4.5	+15.4%
Sep-2014	5.7	+1.8%	4.7	+17.5%
Oct-2014	5.7	+5.6%	4.5	+15.4%
Nov-2014	5.4	+5.9%	4.0	+14.3%
Dec-2014	4.6	-2.1%	3.4	+9.7%
Jan-2015	4.3	-6.5%	3.2	-3.0%
<b>Average</b>	<b>5.2</b>	<b>-4.9%</b>	<b>4.1</b>	<b>+5.8%</b>

## Historical Months Supply of Inventory

