

# 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 March 14, 2015

Data current as of March 23, 2015

Have rents gone up enough to get renters to lean toward homeownership again? That's the question of the moment. With mortgage rates remaining low, the time may be ripe for renters to invest in something beyond a 12-month lease as rental affordability is beginning to border on unaffordability.

### SINGLE-FAMILY DETACHED

For the week ending March 14:

- New Listings increased 15.7% to 383
- Under Contract Sales increased 35.9% to 299
- Inventory decreased 6.1% to 3,573

For the month of February:

- Median Sales Price increased 10.3% to \$155,000
- Market Time increased 4.6% to 113
- Pct of List Price Rec'd decreased 2.8% to 90.1%
- Months Supply decreased 8.7% to 4.2

### SINGLE-FAMILY ATTACHED

For the week ending March 14:

- New Listings increased 7.0% to 730
- Under Contract Sales increased 22.9% to 451
- Inventory decreased 2.4% to 4,730

For the month of February:

- Median Sales Price increased 18.7% to \$260,000
- Market Time increased 4.0% to 104
- Pct of List Price Rec'd decreased 0.4% to 93.7%
- Months Supply decreased 2.9% to 3.4

## Quick Facts

<b>+ 15.7%</b>	<b>+ 7.0%</b>	<b>+ 35.9%</b>	<b>+ 22.9%</b>	<b>- 6.1%</b>	<b>- 2.4%</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>

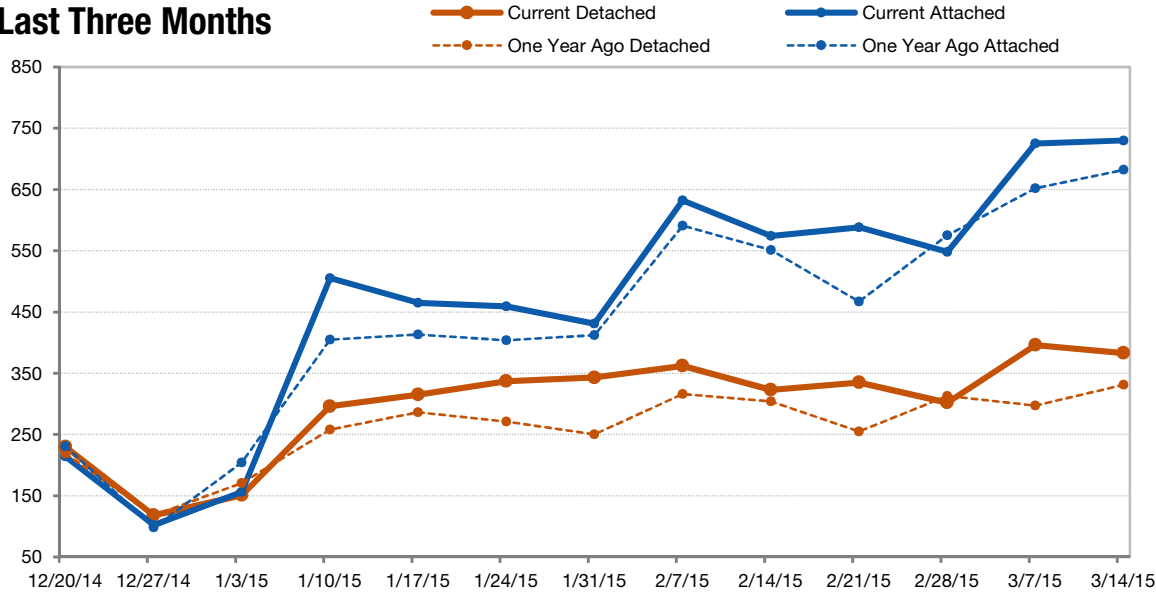
[Click on desired metric to jump to that page.](#)

# New Listings

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

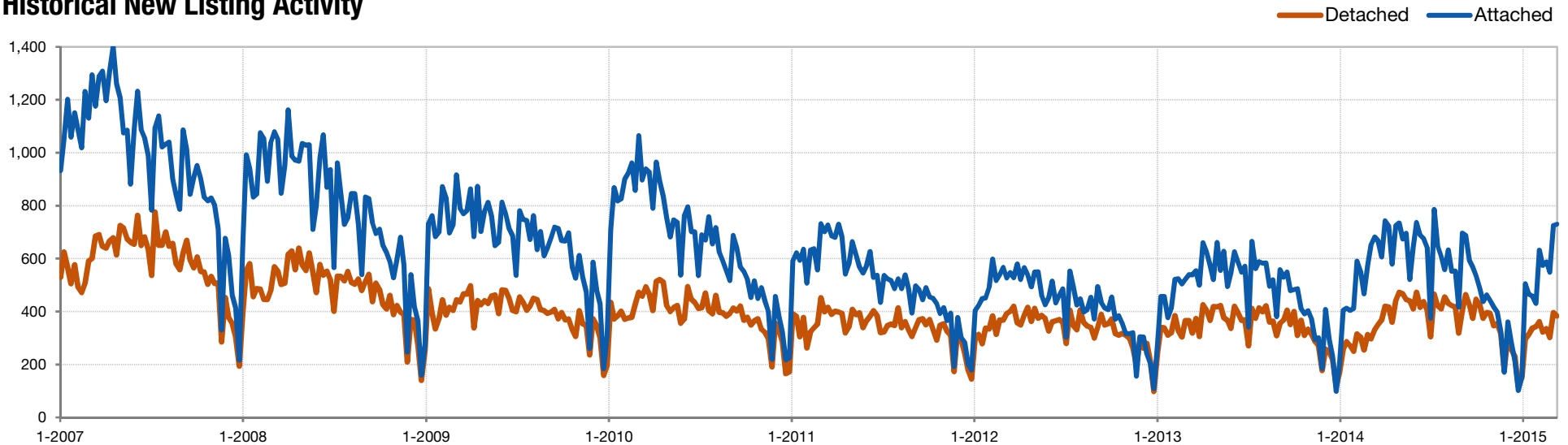


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/20/2014	230	+ 5.0%	214	- 7.4%
12/27/2014	118	0.0%	102	+ 4.1%
1/3/2015	151	- 11.7%	156	- 23.5%
1/10/2015	296	+ 14.7%	505	+ 24.7%
1/17/2015	315	+ 10.1%	465	+ 12.6%
1/24/2015	337	+ 24.4%	459	+ 13.6%
1/31/2015	343	+ 37.2%	431	+ 4.6%
2/7/2015	362	+ 14.6%	632	+ 6.9%
2/14/2015	323	+ 6.3%	574	+ 4.2%
2/21/2015	335	+ 31.4%	588	+ 25.9%
2/28/2015	302	- 3.5%	548	- 4.7%
3/7/2015	396	+ 33.3%	725	+ 11.2%
3/14/2015	383	+ 15.7%	730	+ 7.0%
<b>3-Month Avg.</b>	<b>299</b>	<b>+ 14.8%</b>	<b>471</b>	<b>+ 7.8%</b>

## Historical New Listing Activity

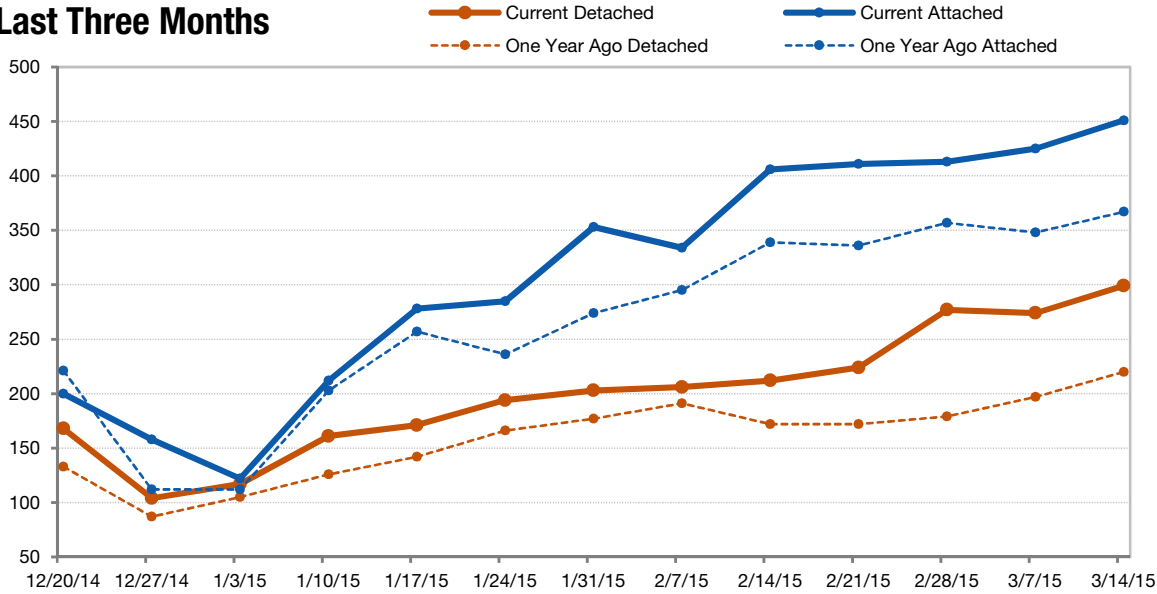


# Under Contract

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

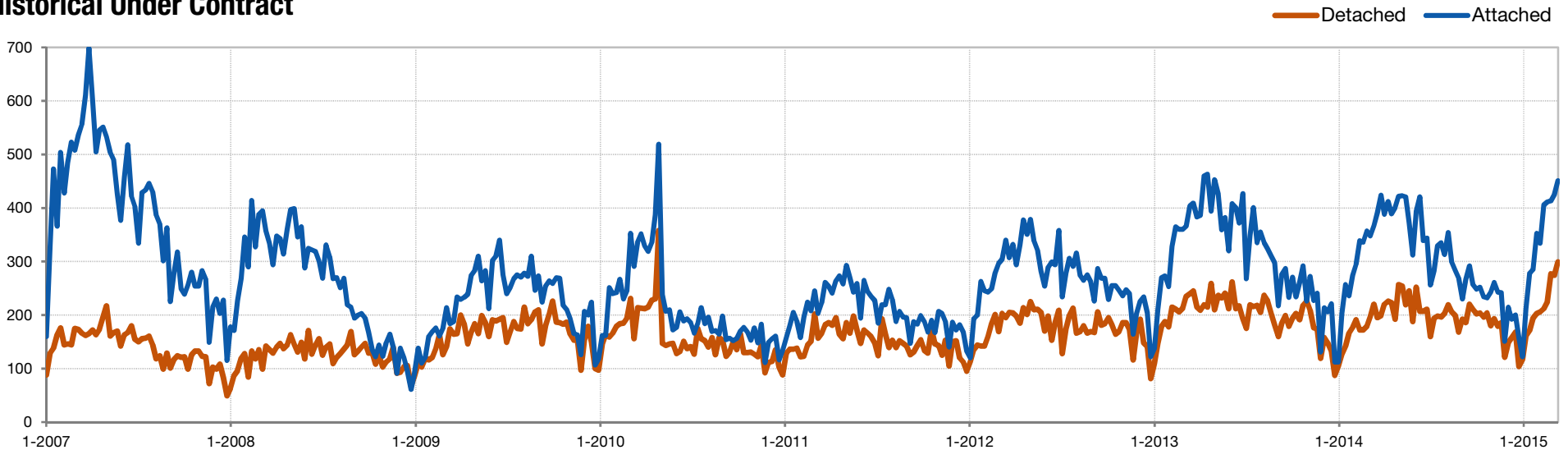


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/20/2014	168	+ 26.3%	200	- 9.5%
12/27/2014	104	+ 19.5%	158	+ 41.1%
1/3/2015	117	+ 11.4%	122	+ 8.9%
1/10/2015	161	+ 27.8%	212	+ 4.4%
1/17/2015	171	+ 20.4%	278	+ 8.2%
1/24/2015	194	+ 16.9%	285	+ 20.8%
1/31/2015	203	+ 14.7%	353	+ 28.8%
2/7/2015	206	+ 7.9%	334	+ 13.2%
2/14/2015	212	+ 23.3%	406	+ 19.8%
2/21/2015	224	+ 30.2%	411	+ 22.3%
2/28/2015	277	+ 54.7%	413	+ 15.7%
3/7/2015	274	+ 39.1%	425	+ 22.1%
3/14/2015	299	+ 35.9%	451	+ 22.9%
<b>3-Month Avg.</b>	<b>201</b>	<b>+ 26.3%</b>	<b>311</b>	<b>+ 17.1%</b>

## Historical Under Contract

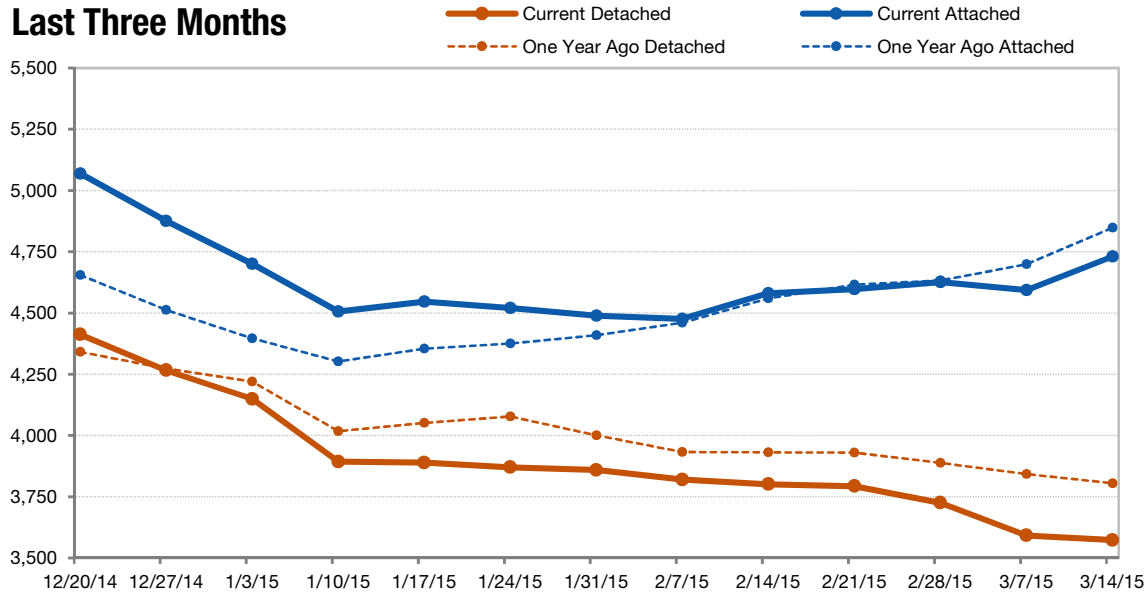


# Inventory of Homes for Sale

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

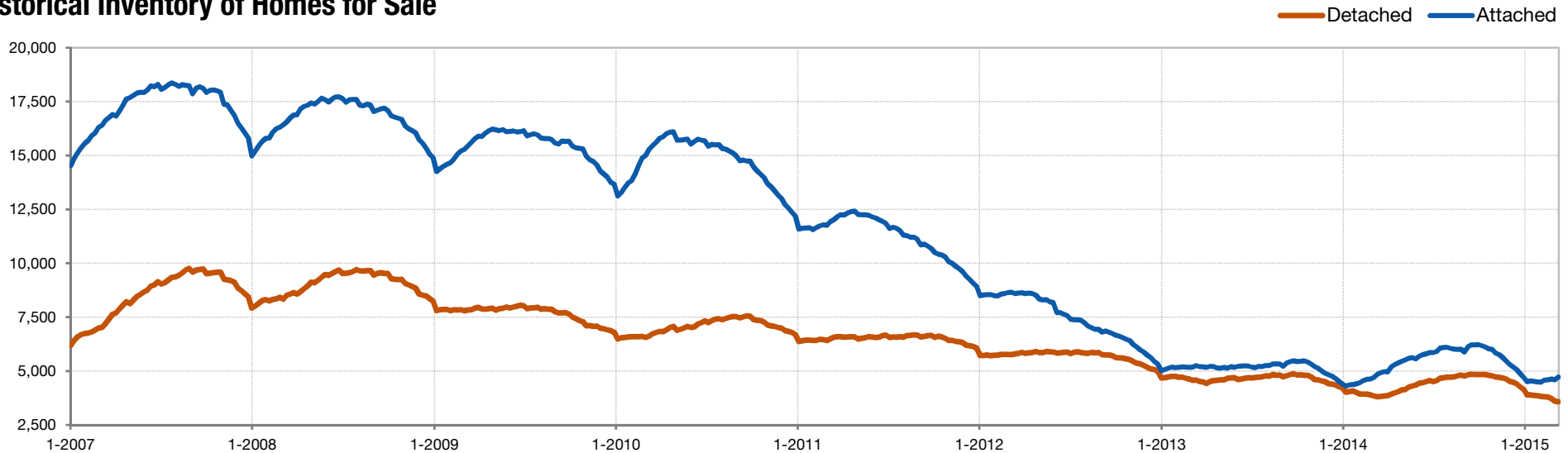


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/20/2014	4,412	+ 1.6%	5,069	+ 8.9%
12/27/2014	4,266	- 0.2%	4,876	+ 8.0%
1/3/2015	4,149	- 1.7%	4,701	+ 6.9%
1/10/2015	3,893	- 3.1%	4,506	+ 4.7%
1/17/2015	3,889	- 4.0%	4,547	+ 4.4%
1/24/2015	3,870	- 5.1%	4,520	+ 3.3%
1/31/2015	3,859	- 3.5%	4,489	+ 1.8%
2/7/2015	3,820	- 2.9%	4,476	+ 0.4%
2/14/2015	3,801	- 3.3%	4,581	+ 0.5%
2/21/2015	3,793	- 3.5%	4,597	- 0.4%
2/28/2015	3,725	- 4.2%	4,626	- 0.2%
3/7/2015	3,592	- 6.5%	4,594	- 2.2%
3/14/2015	3,573	- 6.1%	4,730	- 2.4%
<b>3-Month Avg.</b>	<b>3,896</b>	<b>- 3.2%</b>	<b>4,639</b>	<b>+ 2.5%</b>

## Historical Inventory of Homes for Sale

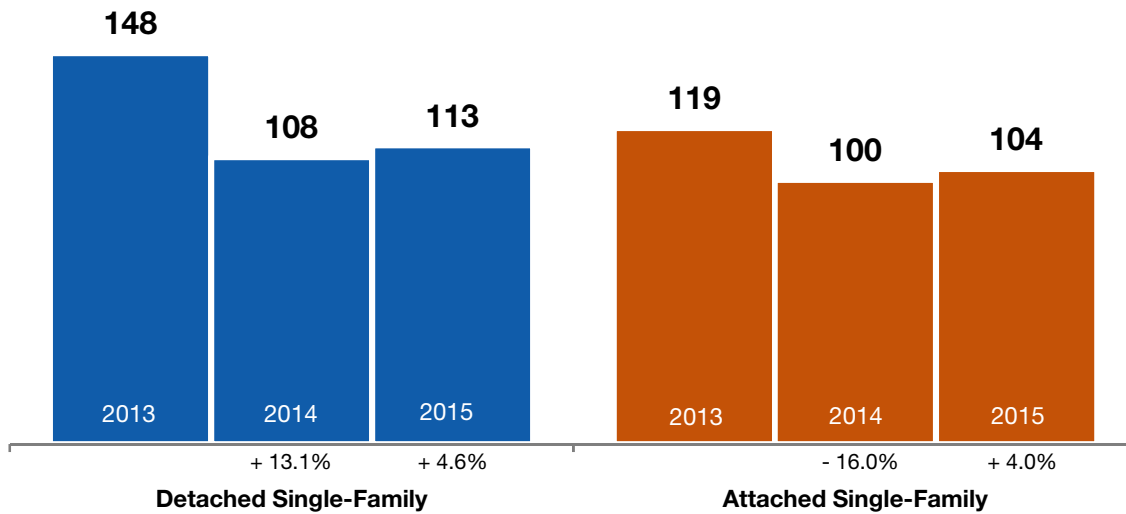


# Market Time

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

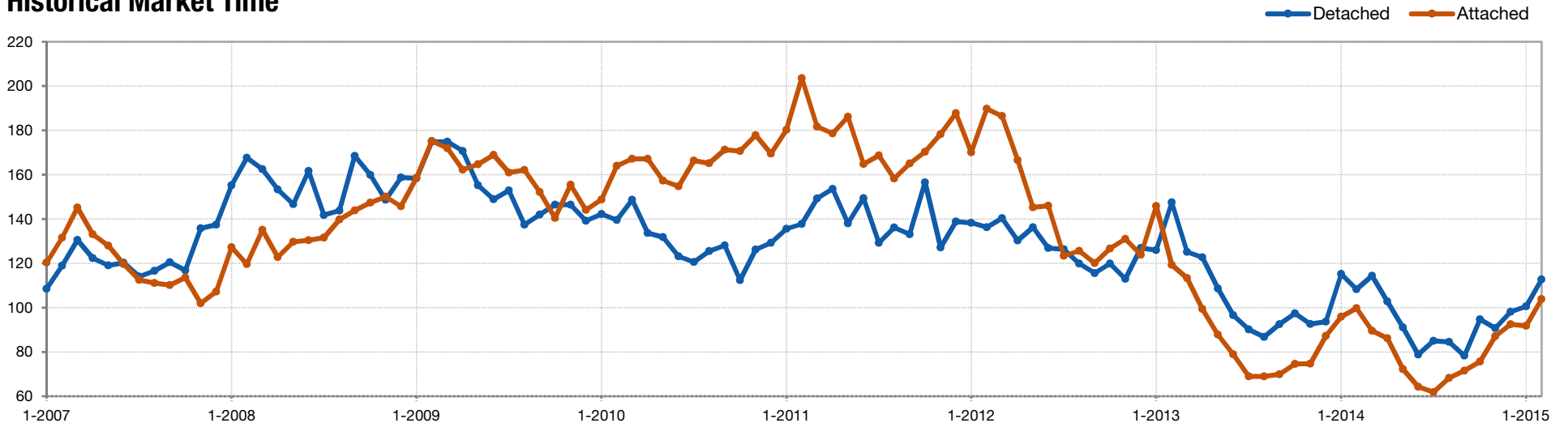


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Feb-2015	113	+ 4.6%	104	+ 4.0%
<b>Average</b>	<b>93</b>	<b>- 8.2%</b>	<b>78</b>	<b>- 6.6%</b>

## Historical Market Time

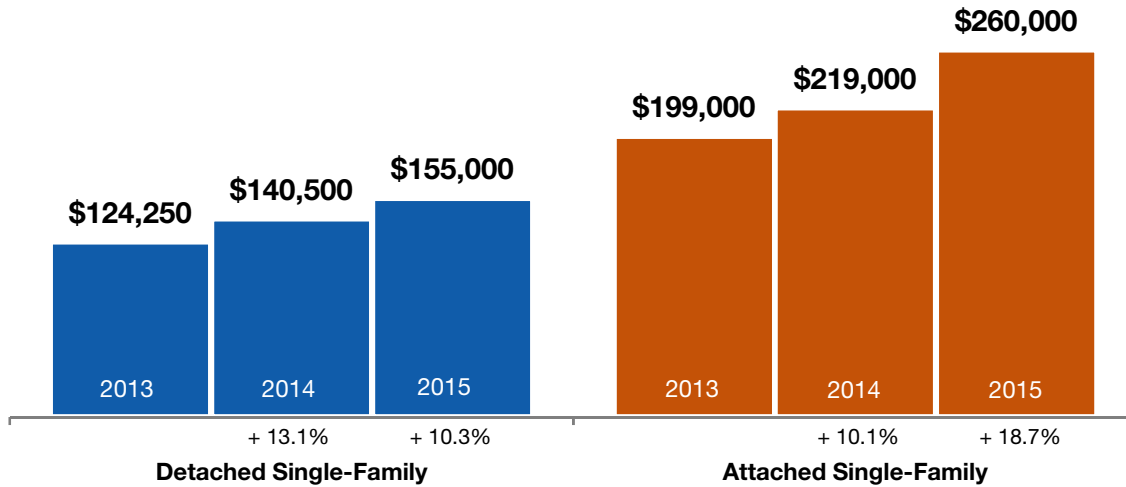


# Median Sales Price

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

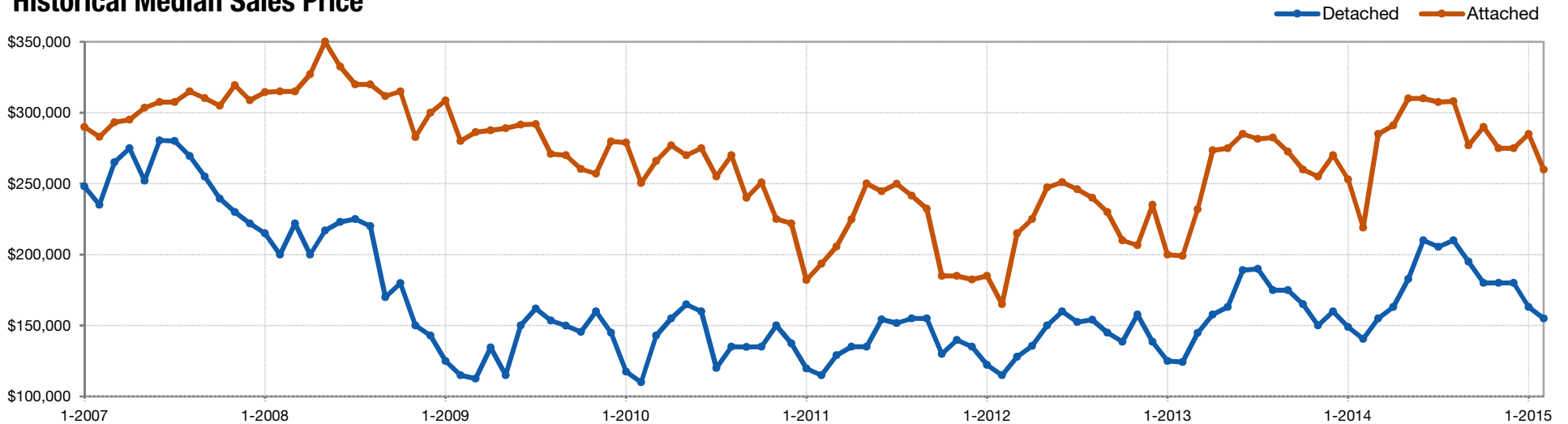


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2014	\$155,000	+ 7.1%	\$285,000	+ 22.8%
Apr-2014	\$163,000	+ 3.3%	\$291,000	+ 6.4%
May-2014	\$182,750	+ 12.1%	\$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%	\$308,000	+ 9.0%
Sep-2014	\$194,999	+ 11.4%	\$277,000	+ 1.7%
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%	\$275,000	+ 1.9%
Jan-2015	\$163,000	+ 9.4%	\$285,000	+ 12.6%
Feb-2015	\$155,000	+ 10.3%	\$260,000	+ 18.7%
<b>Median</b>	<b>\$183,000</b>	<b>+ 10.9%</b>	<b>\$295,000</b>	<b>+ 9.9%</b>

## Historical Median Sales Price

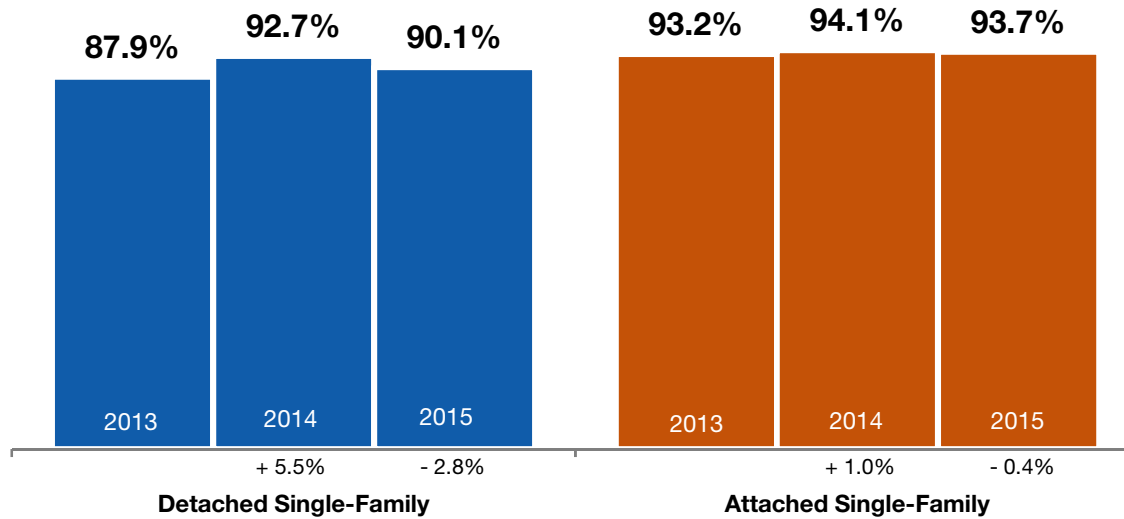


# Percent of Original List Price Received

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.

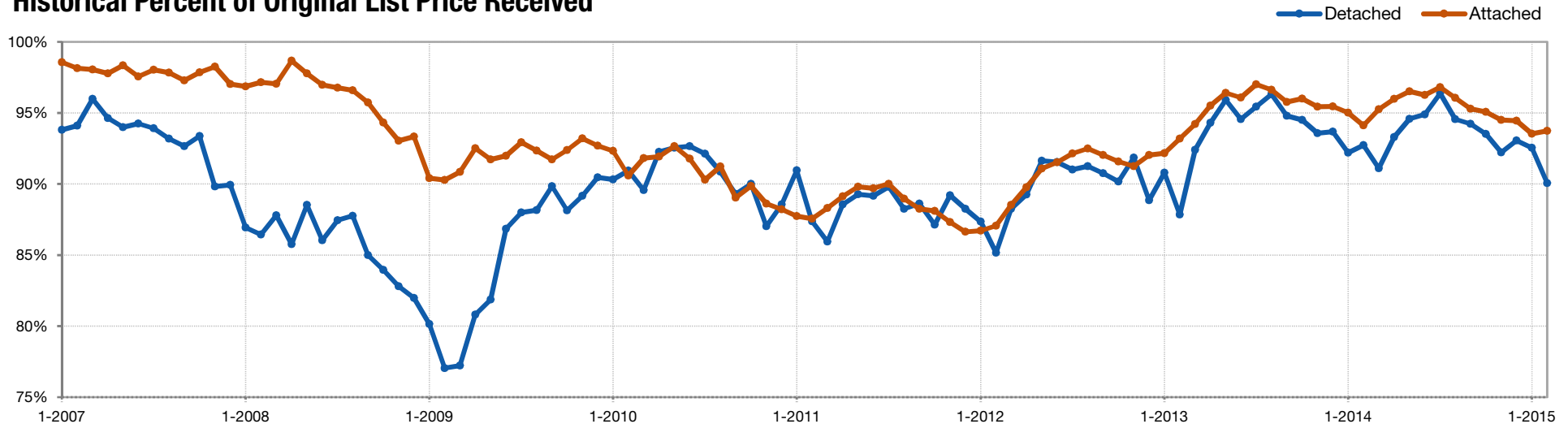


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	93.5%	- 1.6%
Feb-2015	90.1%	- 2.8%	93.7%	- 0.4%
<b>Average</b>	<b>93.6%</b>	<b>- 0.9%</b>	<b>95.5%</b>	<b>- 0.3%</b>

## Historical Percent of Original List Price Received

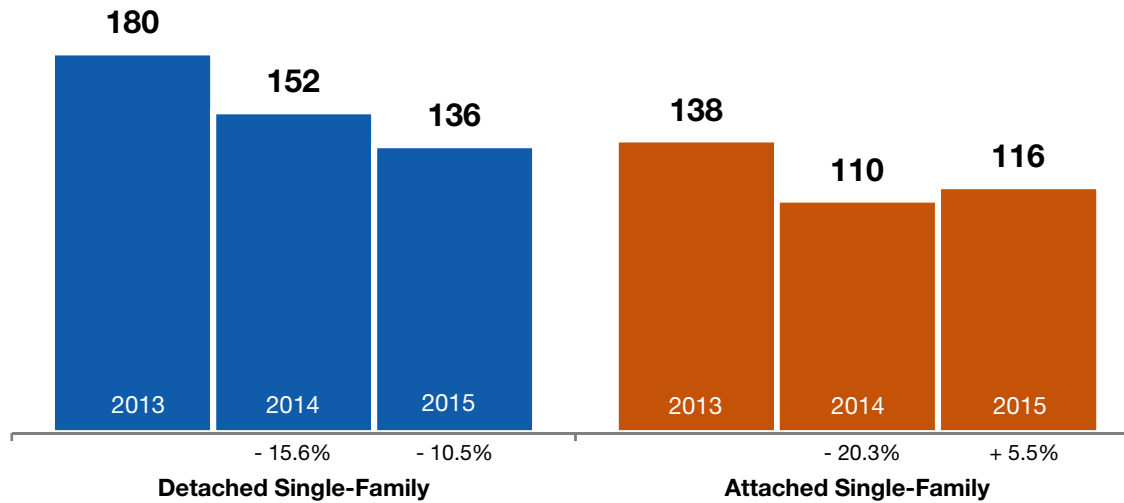


# Housing Affordability Index

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.

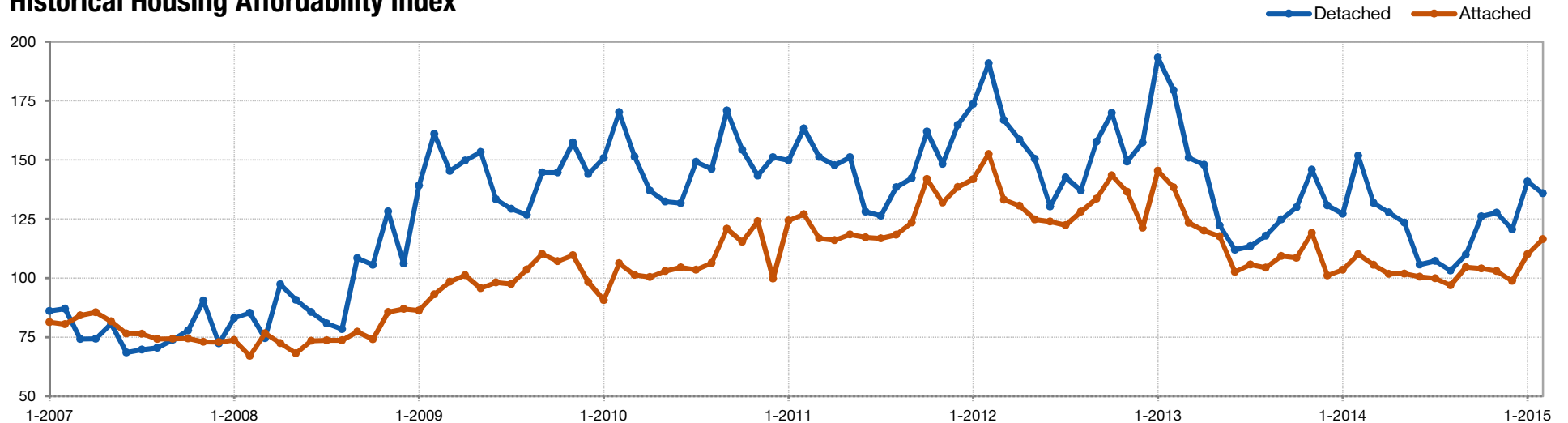


## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	141	+ 11.0%	110	+ 5.8%
Feb-2015	136	- 10.5%	116	+ 5.5%
<b>Average</b>	<b>122</b>	<b>- 6.9%</b>	<b>104</b>	<b>- 5.8%</b>

## Historical Housing Affordability Index



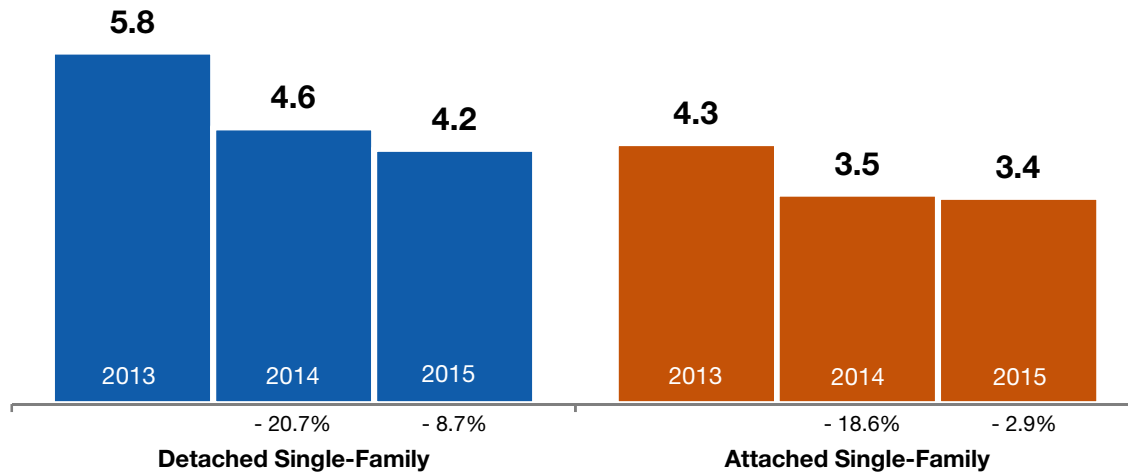


# Months Supply of Inventory

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.



## February



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2014	4.6	- 16.4%	3.7	- 11.9%
Apr-2014	5.0	- 10.7%	4.1	+ 2.5%
May-2014	5.3	- 7.0%	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	5.8	+ 3.6%	4.7	+ 17.5%
Oct-2014	5.7	+ 5.6%	4.5	+ 15.4%
Nov-2014	5.5	+ 7.8%	4.1	+ 17.1%
Dec-2014	4.7	0.0%	3.5	+ 12.9%
Jan-2015	4.5	- 2.2%	3.4	+ 3.0%
Feb-2015	4.2	- 8.7%	3.4	- 2.9%
<b>Average</b>	<b>5.2</b>	<b>- 2.4%</b>	<b>4.1</b>	<b>+ 8.7%</b>

## Historical Months Supply of Inventory

