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®

Chicago
Association of
REALTORS®

For Week Ending March 21, 2015

Data current as of March 30, 2015

An increase in new home sales are in the spotlight, thanks to some recent figures by the Commerce Department, but one should be careful not to speculate too much about sales outpacing predicted numbers from the beginning of the year. Small sample sizes, seasonal adjustments and poor geographic weighting can have undesirable consequences on the reliability of national figures. This is why locally grown MLS data is often the best source for quality market-informed nourishment.

SINGLE-FAMILY DETACHED

For the week ending March 21:
- New Listings increased 24.2% to 436
- Under Contract Sales increased 58.2% to 307
- Inventory decreased 6.3% to 3,581

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 6.5% to 4.3

SINGLE-FAMILY ATTACHED

For the week ending March 21:
- New Listings increased 4.9% to 700
- Under Contract Sales increased 21.7% to 476
- Inventory decreased 1.5% to 4,843

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 0.3% to 93.8%
- Months Supply remained flat at 3.5

Quick Facts

+ 24.2%	+ 4.9%	+ 58.2%	+ 21.7%	- 6.3%	- 1.5%
Detached	Attached	Detached	Attached	Detached	Attached
Year-Over-Year Change		Year-Over-Year Change		Year-Over-Year Change	
New Listings		**Under Contract**		**Homes for Sale**	

Metrics by Week

New Listings	**2**
Under Contract (contingent or pending)	**3**
Inventory of Homes for Sale	**4**

Metrics by Month

Market Time	**5**
Median Sales Price	**6**
Percent of Original List Price Received	**7**
Housing Affordability Index	**8**
Months Supply of Inventory	**9**

New Listings

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

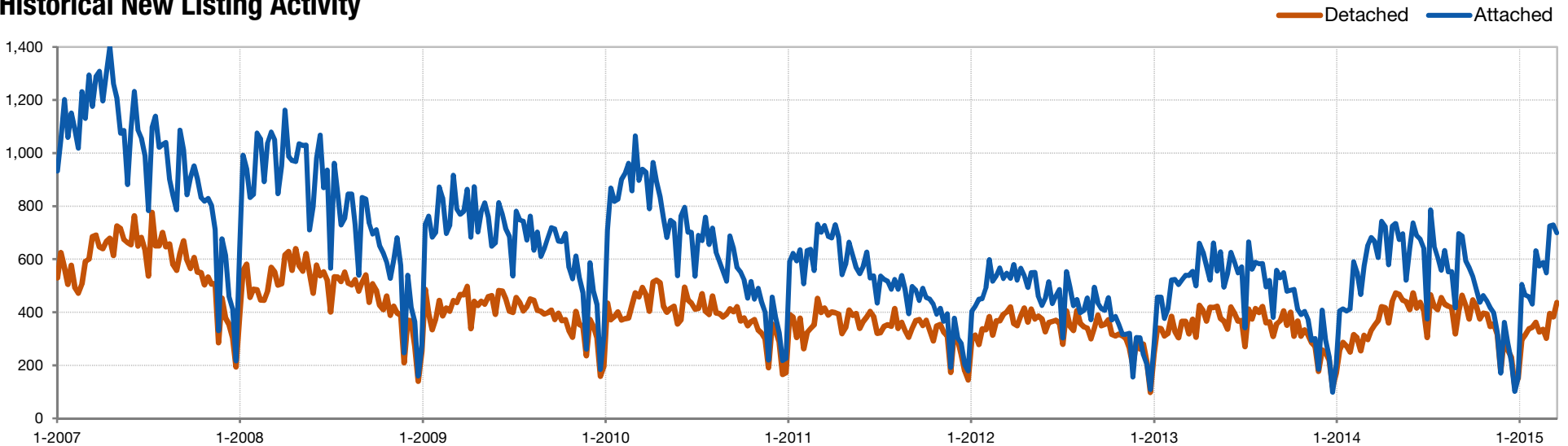## Last Three Months
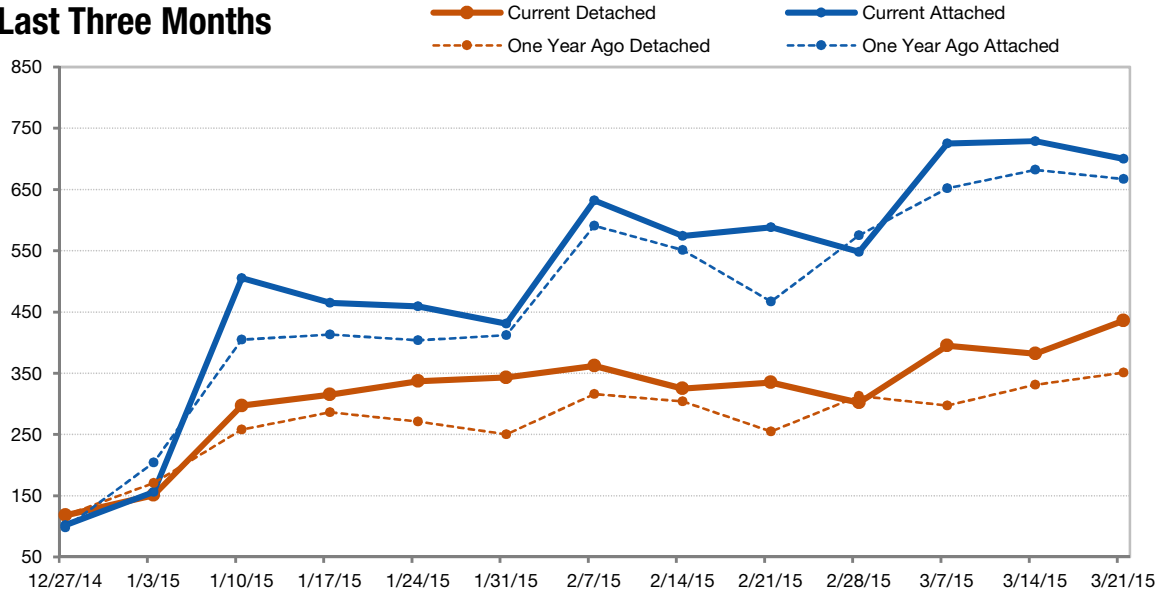
Legend: Current Detached, Current Attached, One Year Ago Detached, One Year Ago Attached

Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/27/2014	118	0.0%	102	+ 4.1%
1/3/2015	151	- 11.7%	156	- 23.5%
1/10/2015	297	+ 15.1%	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	325	+ 6.9%	574	+ 4.2%
2/21/2015	335	+ 31.4%	588	+ 25.9%
2/28/2015	302	- 3.5%	548	- 4.7%
3/7/2015	395	+ 33.0%	725	+ 11.2%
3/14/2015	382	+ 15.4%	729	+ 6.9%
3/21/2015	436	+ 24.2%	700	+ 4.9%
3-Month Avg.	**315**	**+ 16.4%**	**509**	**+ 8.1%**

Historical New Listing Activity

Legend: Detached, Attached

Under Contract

A count of the properties in either a contingent or pending status in a given month.
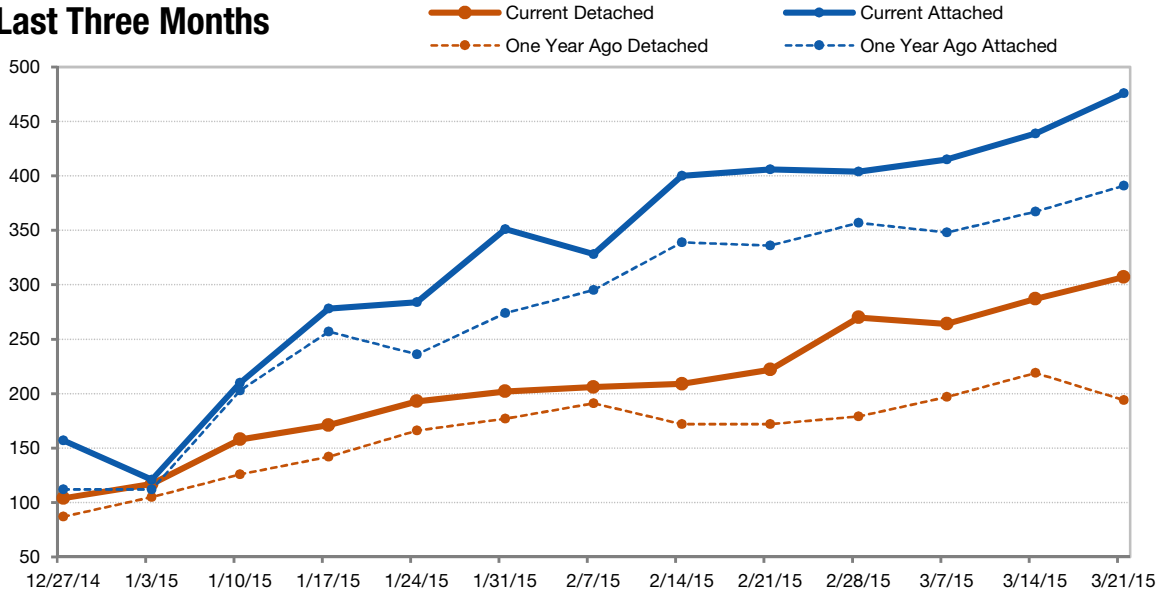
Chicago Association of REALTORS®

Last Three Months

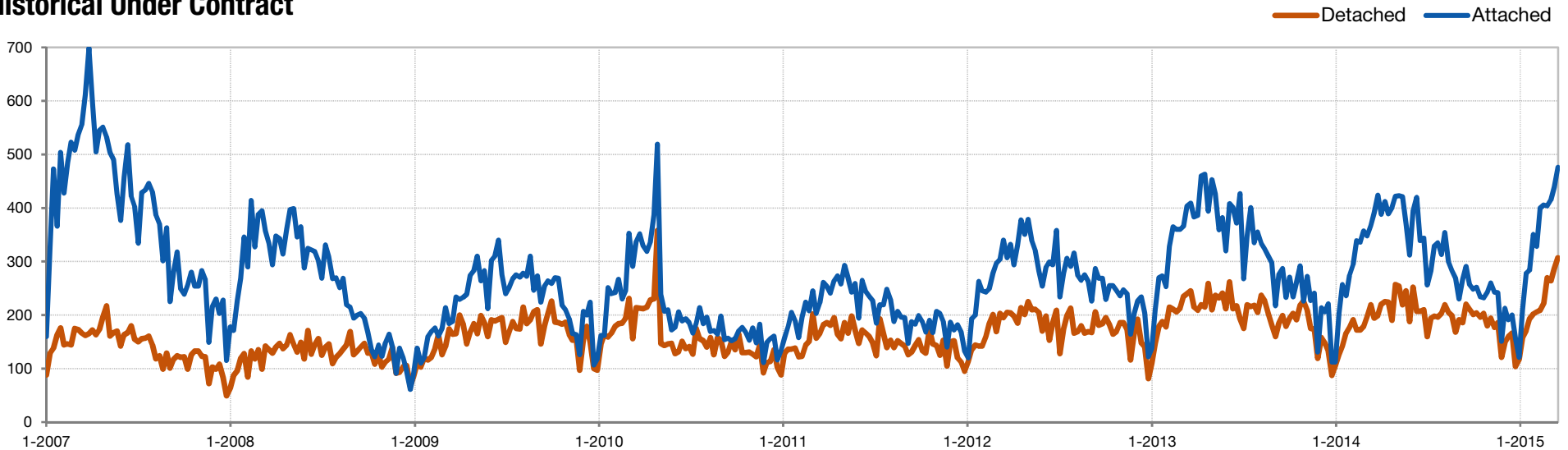Legend: Current Detached · Current Attached · One Year Ago Detached · One Year Ago Attached

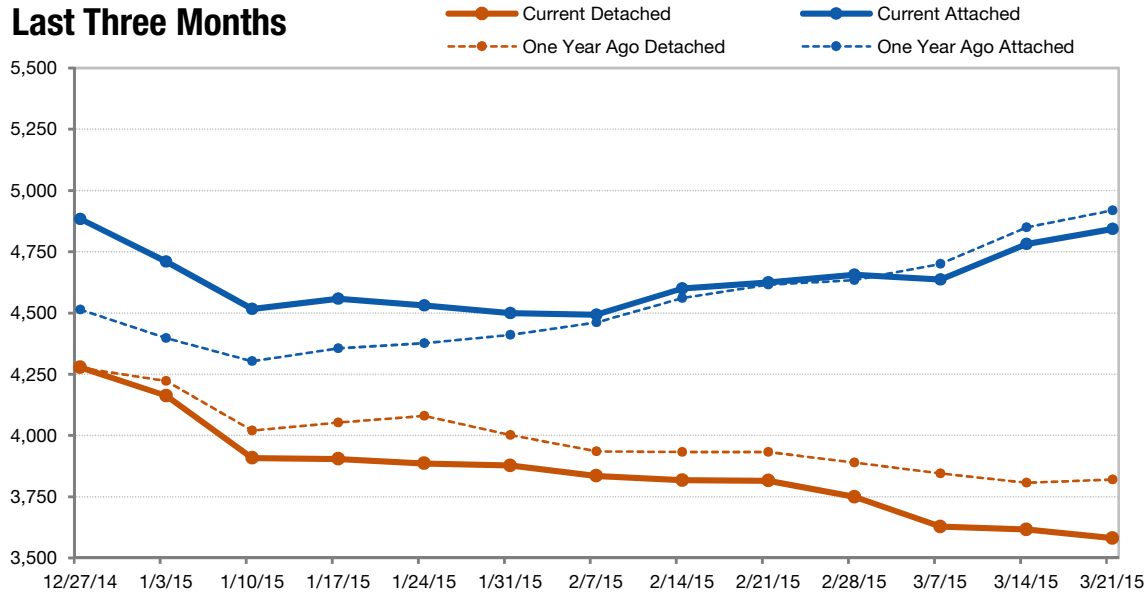| Data for the Week Ending…	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/27/2014	104	+ 19.5%	157	+ 40.2%
1/3/2015	117	+ 11.4%	121	+ 8.0%
1/10/2015	158	+ 25.4%	210	+ 3.4%
1/17/2015	171	+ 20.4%	278	+ 8.2%
1/24/2015	193	+ 16.3%	284	+ 20.3%
1/31/2015	202	+ 14.1%	351	+ 28.1%
2/7/2015	206	+ 7.9%	328	+ 11.2%
2/14/2015	209	+ 21.5%	400	+ 18.0%
2/21/2015	222	+ 29.1%	406	+ 20.8%
2/28/2015	270	+ 50.8%	404	+ 13.2%
3/7/2015	264	+ 34.0%	415	+ 19.3%
3/14/2015	287	+ 31.1%	439	+ 19.6%
3/21/2015	307	+ 58.2%	476	+ 21.7%
3-Month Avg.	208	+ 27.4%	328	+ 17.7%

Historical Under Contract

Legend: Detached · Attached

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

Legend: Current Detached | Current Attached | One Year Ago Detached | One Year Ago Attached

Data for the Week Ending…	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/27/2014	4,278	+ 0.0%	4,884	+ 8.2%
1/3/2015	4,162	- 1.4%	4,710	+ 7.1%
1/10/2015	3,908	- 2.8%	4,516	+ 5.0%
1/17/2015	3,904	- 3.7%	4,558	+ 4.6%
1/24/2015	3,886	- 4.8%	4,531	+ 3.5%
1/31/2015	3,877	- 3.1%	4,499	+ 2.0%
2/7/2015	3,835	- 2.5%	4,493	+ 0.7%
2/14/2015	3,817	- 2.9%	4,600	+ 0.9%
2/21/2015	3,815	- 3.0%	4,625	+ 0.2%
2/28/2015	3,749	- 3.6%	4,656	+ 0.5%
3/7/2015	3,628	- 5.6%	4,636	- 1.4%
3/14/2015	3,616	- 5.0%	4,781	- 1.4%
3/21/2015	3,581	- 6.3%	4,843	- 1.5%
3-Month Avg.	3,850	- 3.4%	4,641	+ 2.1%

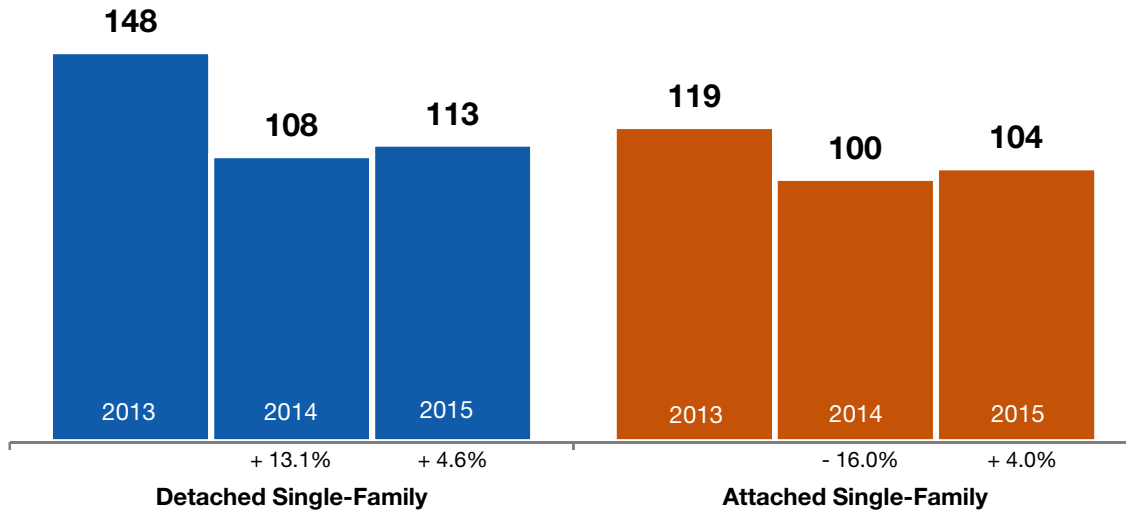## Historical Inventory of Homes for Sale

Legend: Detached | Attached
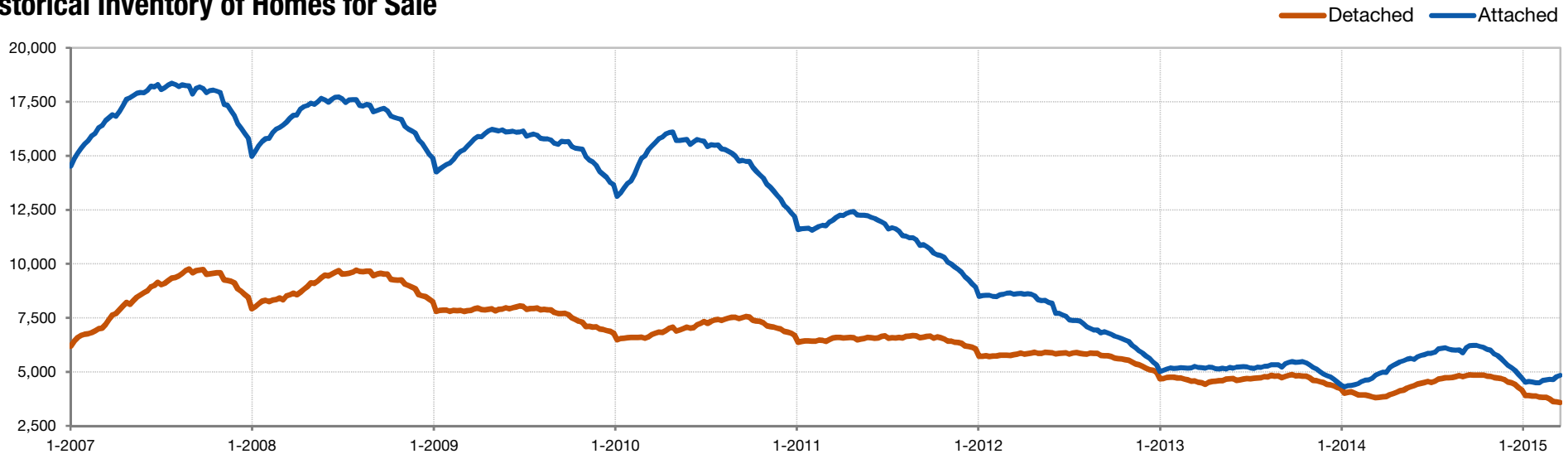
Market Time

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

February

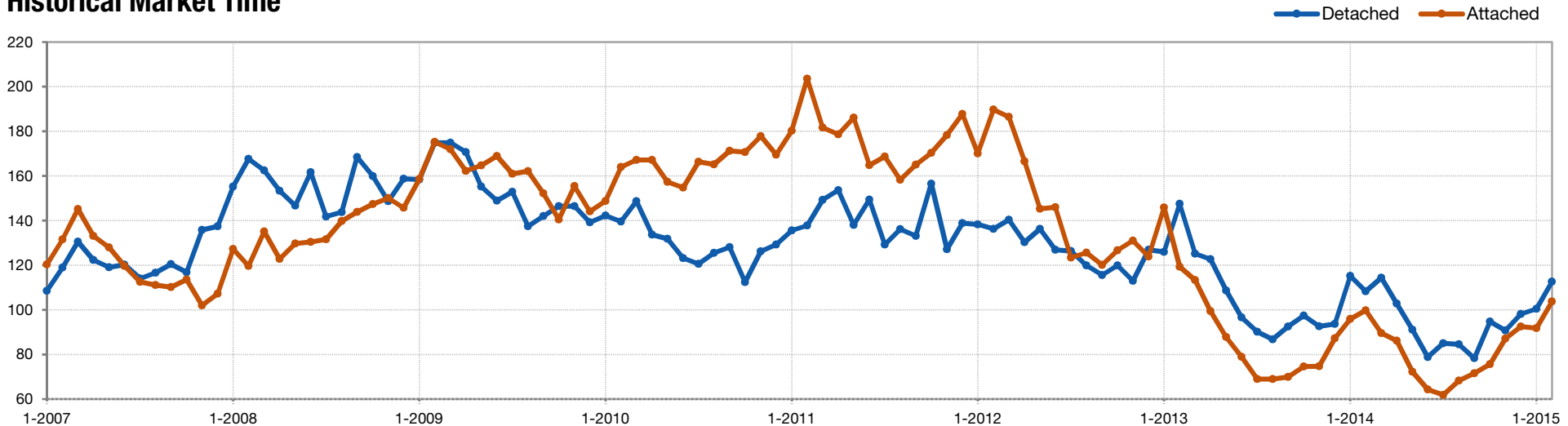**Detached Single-Family**
- 2013: 148
- 2014: 108 (+ 13.1%)
- 2015: 113 (+ 4.6%)

Attached Single-Family
- 2013: 119
- 2014: 100 (- 16.0%)
- 2015: 104 (+ 4.0%)

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%
Average	93	- 8.2%	78	- 6.6%

Historical Market Time
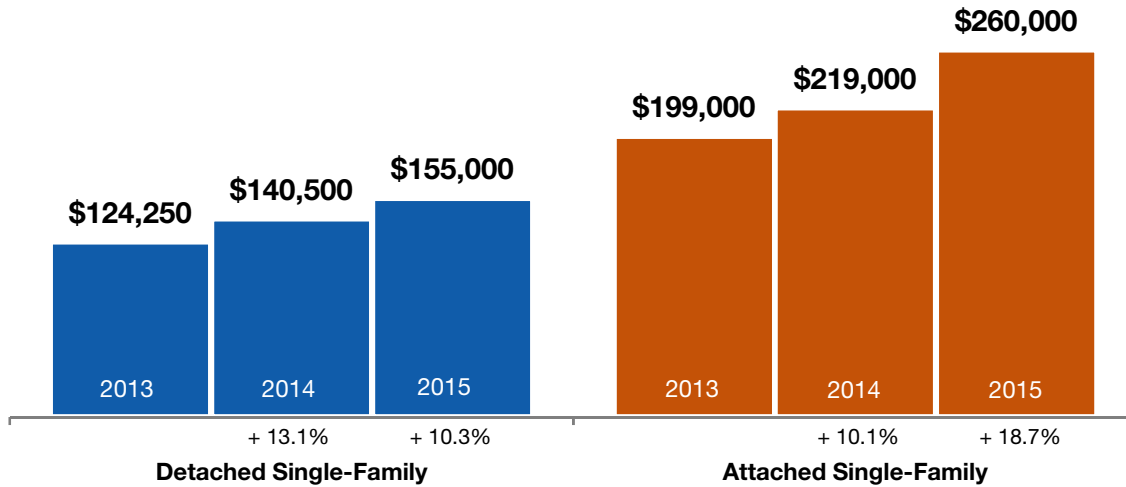

Legend: Detached, Attached

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.
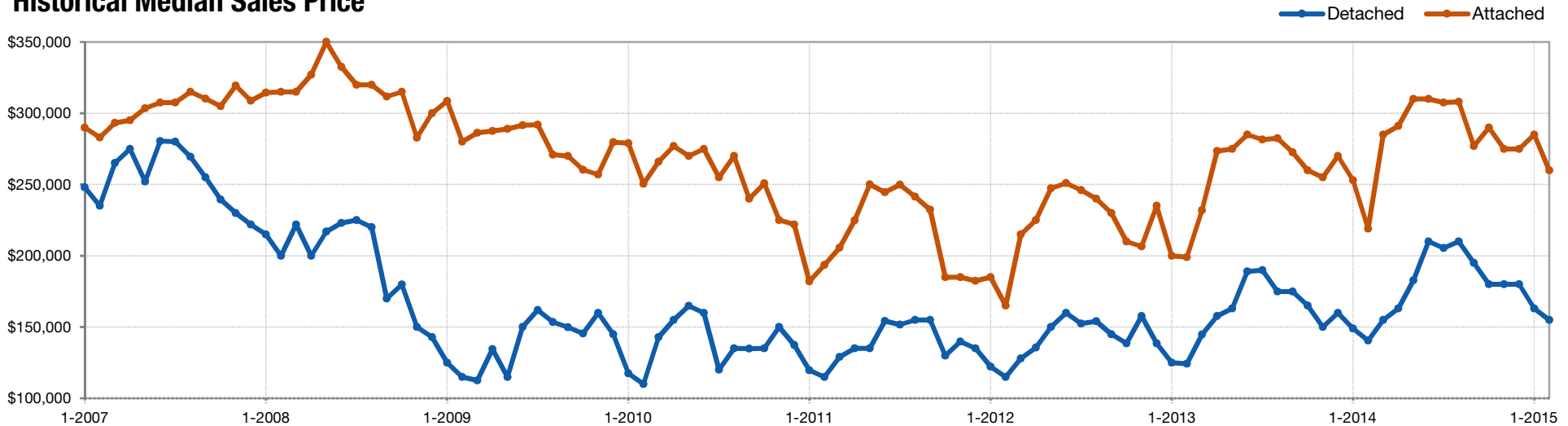
February

Detached Single-Family

2013	2014	2015
$124,250	$140,500	$155,000
	+ 13.1%	+ 10.3%

Attached Single-Family

2013	2014	2015
$199,000	$219,000	$260,000
	+ 10.1%	+ 18.7%

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%
Median	**$183,000**	**+ 10.9%**	**$295,000**	**+ 9.9%**

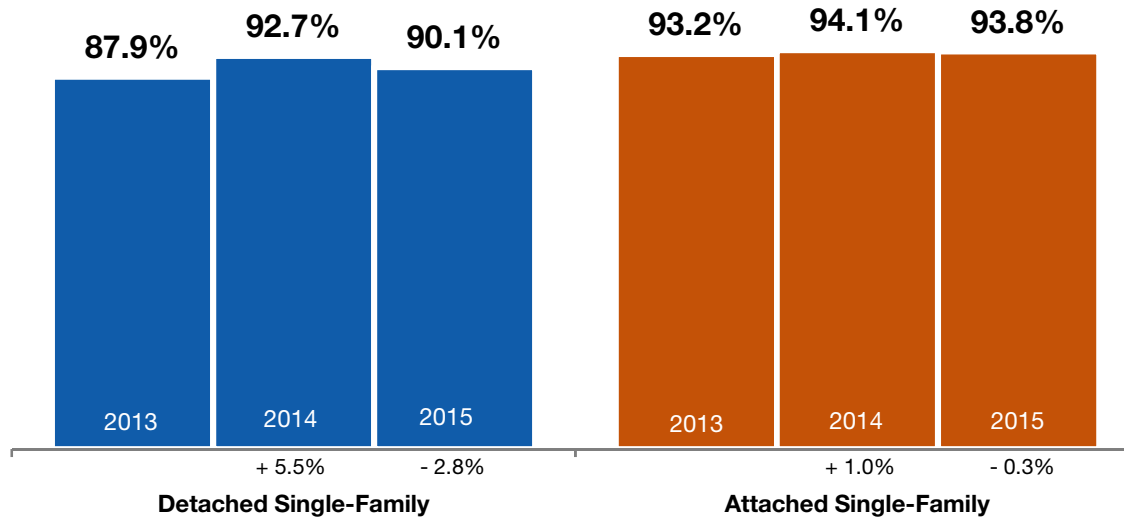## Historical Median Sales Price

Detached —— Attached ——

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

87.9% 2013
92.7% 2014
90.1% 2015

+ 5.5%   - 2.8%

Detached Single-Family

93.2% 2013
94.1% 2014
93.8% 2015

+ 1.0%   - 0.3%

Attached Single-Family

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	92.6%	+ 0.4%	93.5%	- 1.6%
Feb-2015	90.1%	- 2.8%	93.8%	- 0.3%
Average	**93.6%**	**- 0.9%**	**95.5%**	**- 0.3%**

Historical Percent of Original List Price Received
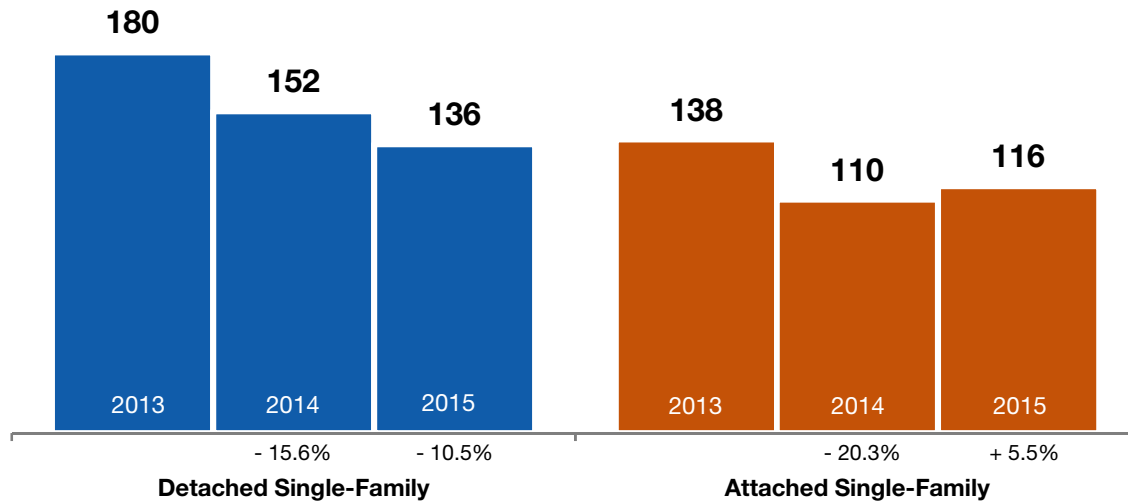
Detached   Attached
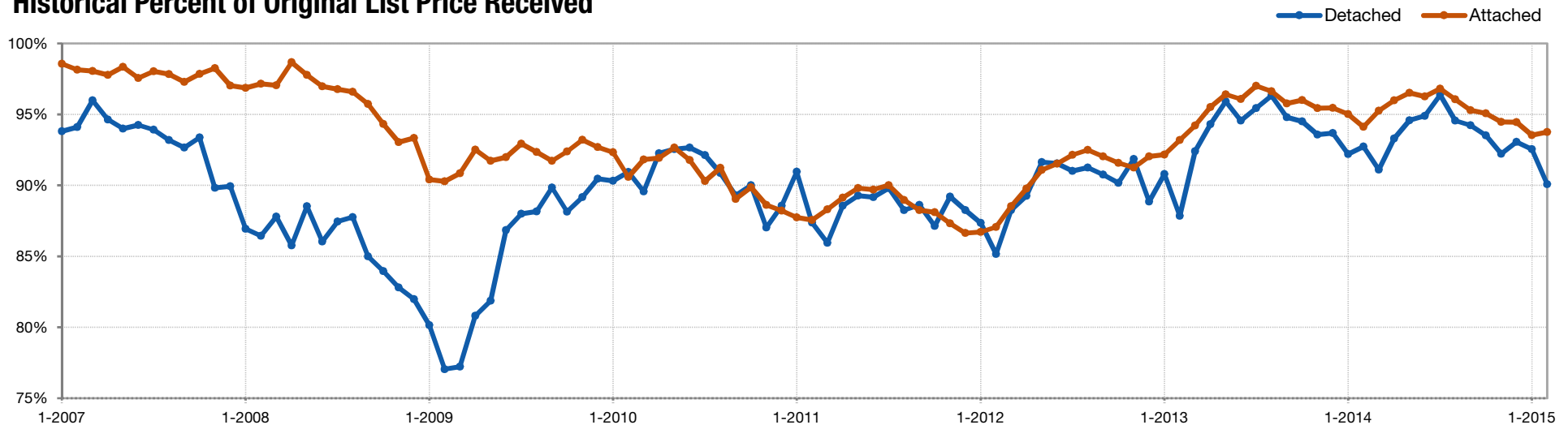
Housing Affordability Index

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.

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February

Detached Single-Family
- 2013: 180
- 2014: 152 (− 15.6%)
- 2015: 136 (− 10.5%)

Attached Single-Family
- 2013: 138
- 2014: 110 (− 20.3%)
- 2015: 116 (+ 5.5%)

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%
Average	**122**	**− 6.9%**	**104**	**− 5.8%**

Historical Housing Affordability Index
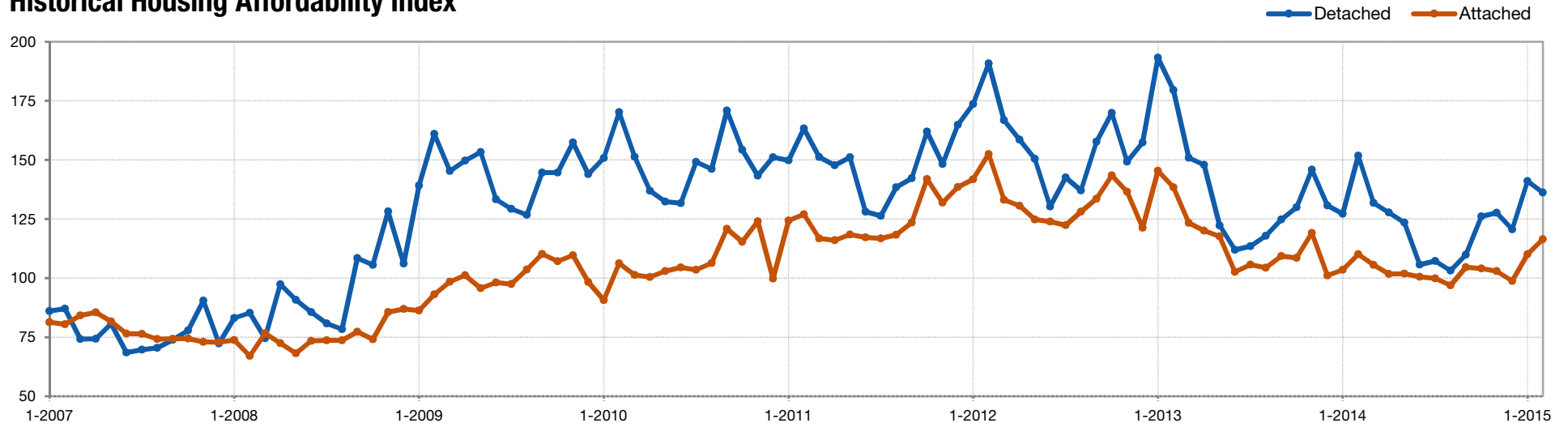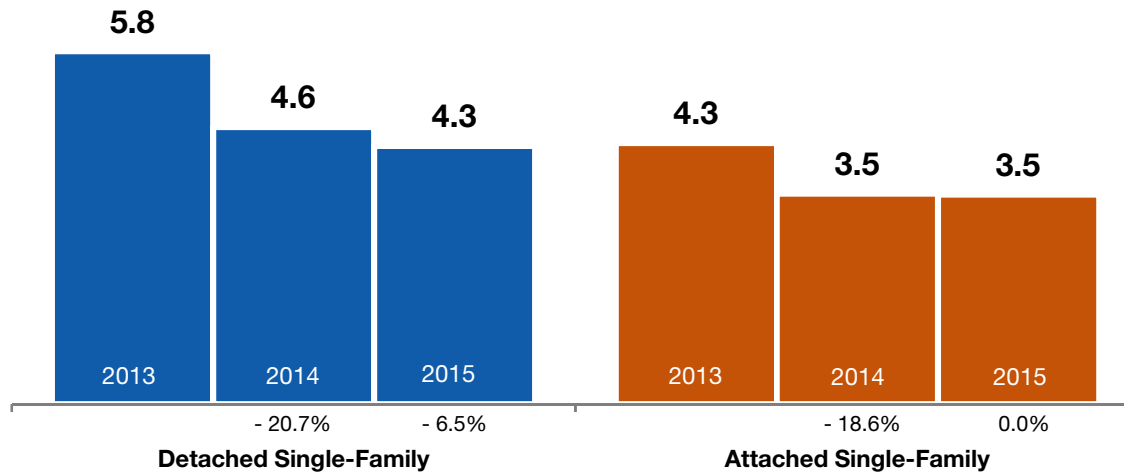

— Detached   — Attached

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	5.8	+ 7.4%	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	4.6	0.0%	3.4	+ 3.0%
Feb-2015	4.3	- 6.5%	3.5	0.0%
Average	5.2	- 2.1%	4.1	+ 8.8%

Historical Months Supply of Inventory