

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 28, 2015

Data current as of March 9, 2015

Across the country, some Fortune 500 companies have been raising their minimum wage. How does this correlate to the housing industry? Mo' money = mo' house-buying powerz. Coupled with the dismantled idea that aging millennials want to remain at home forever (because, come on, really?), the housing market is making inroads into two factors that have plagued the buyer market in recent years. Warmer weather sure can't hurt either.

SINGLE-FAMILY DETACHED

For the week ending February 28:

- New Listings decreased 3.5% to 302
- Under Contract Sales increased 65.6% to 298
- Inventory decreased 6.4% to 3,634

For the month of February:

- Median Sales Price increased 13.2% to \$159,000
- Market Time increased 4.6% to 113
- Pct of List Price Rec'd decreased 2.7% to 90.2%
- Months Supply decreased 13.0% to 4.0

SINGLE-FAMILY ATTACHED

For the week ending February 28:

- New Listings decreased 4.9% to 547
- Under Contract Sales increased 24.4% to 444
- Inventory decreased 1.6% to 4,558

For the month of February:

- Median Sales Price increased 20.4% to \$263,750
- Market Time increased 4.0% to 104
- Pct of List Price Rec'd decreased 0.4% to 93.7%
- Months Supply decreased 5.7% to 3.3

Quick Facts

- 3.5%	- 4.9%	+ 65.6%	+ 24.4%	- 6.4%	- 1.6%
<small>Detached</small>	<small>Attached</small>	<small>Detached</small>	<small>Attached</small>	<small>Detached</small>	<small>Attached</small>
Year-Over-Year Change New Listings		Year-Over-Year Change Under Contract		Year-Over-Year Change Homes for Sale	

Metrics by Week

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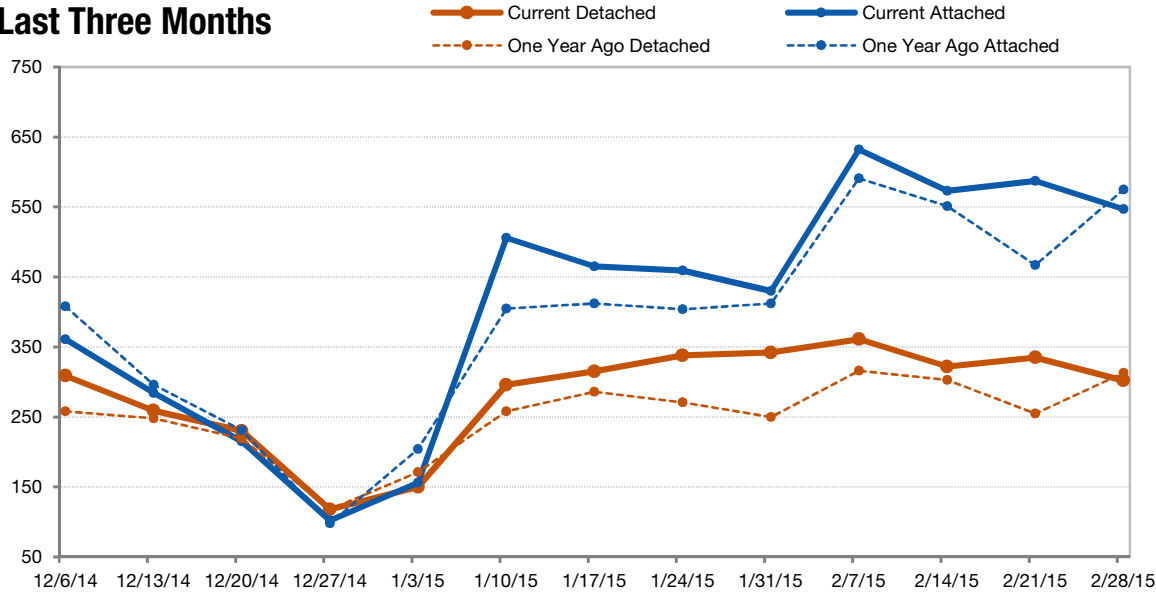
[Click on desired metric to jump to that page.](#)

New Listings

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

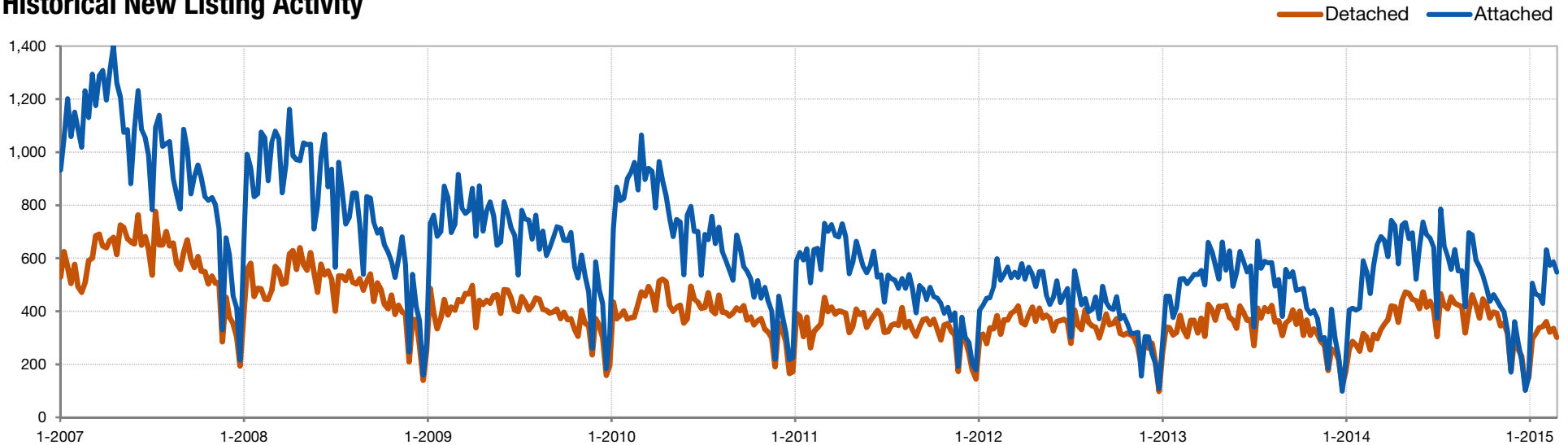


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/6/2014	309	+ 19.8%	361	- 11.5%
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	150	- 12.3%	156	- 23.5%
1/10/2015	296	+ 14.7%	506	+ 24.9%
1/17/2015	315	+ 10.1%	465	+ 12.9%
1/24/2015	338	+ 24.7%	459	+ 13.6%
1/31/2015	342	+ 36.8%	430	+ 4.4%
2/7/2015	361	+ 14.2%	632	+ 6.9%
2/14/2015	322	+ 6.3%	573	+ 4.0%
2/21/2015	335	+ 31.4%	587	+ 25.7%
2/28/2015	302	- 3.5%	547	- 4.9%
3-Month Avg.	283	+ 12.6%	409	+ 5.2%

Historical New Listing Activity

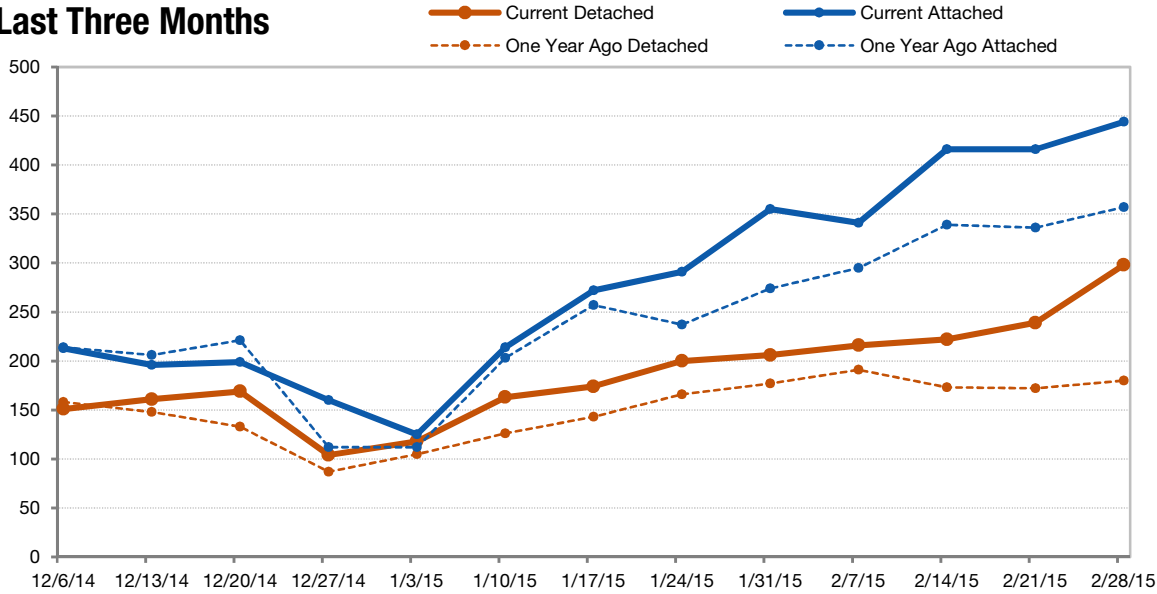


Under Contract

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

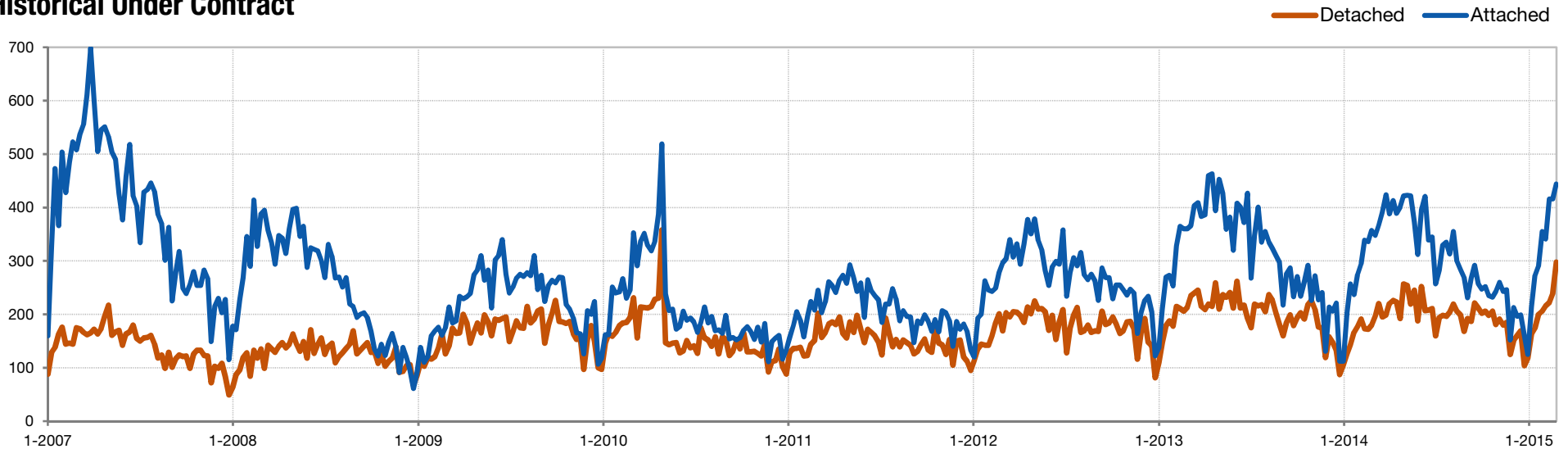


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/6/2014	151	- 4.4%	213	- 0.5%
12/13/2014	161	+ 8.8%	196	- 4.9%
12/20/2014	169	+ 27.1%	199	- 10.0%
12/27/2014	104	+ 19.5%	160	+ 42.9%
1/3/2015	118	+ 12.4%	125	+ 11.6%
1/10/2015	163	+ 29.4%	214	+ 5.4%
1/17/2015	174	+ 21.7%	272	+ 5.8%
1/24/2015	200	+ 20.5%	291	+ 22.8%
1/31/2015	206	+ 16.4%	355	+ 29.6%
2/7/2015	216	+ 13.1%	341	+ 15.6%
2/14/2015	222	+ 28.3%	416	+ 22.7%
2/21/2015	239	+ 39.0%	416	+ 23.8%
2/28/2015	298	+ 65.6%	444	+ 24.4%
3-Month Avg.	186	+ 23.6%	280	+ 15.1%

Historical Under Contract

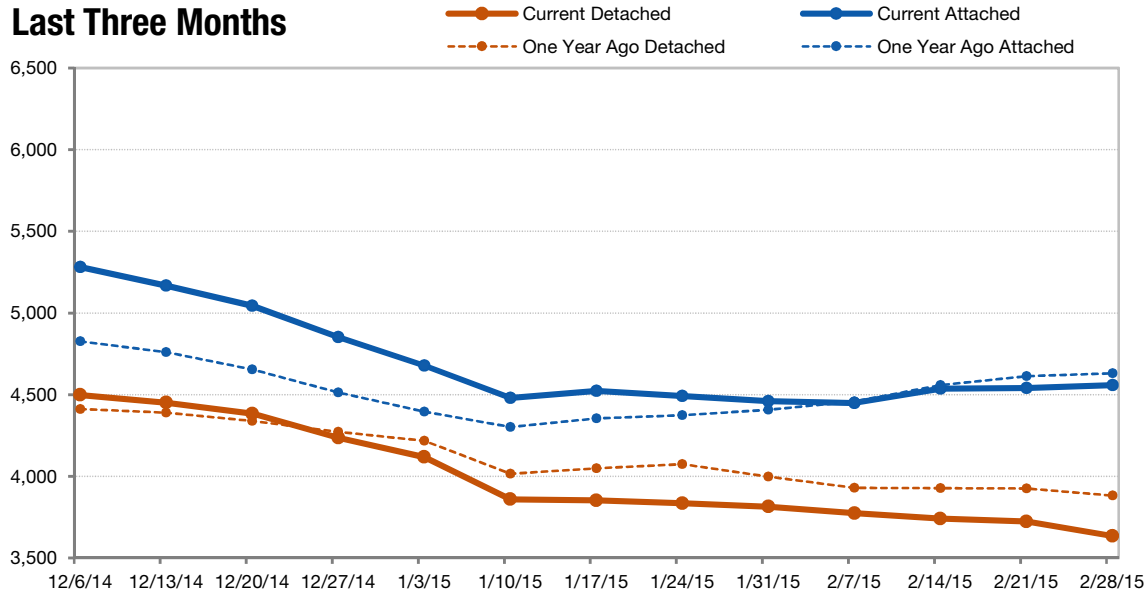


Inventory of Homes for Sale

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

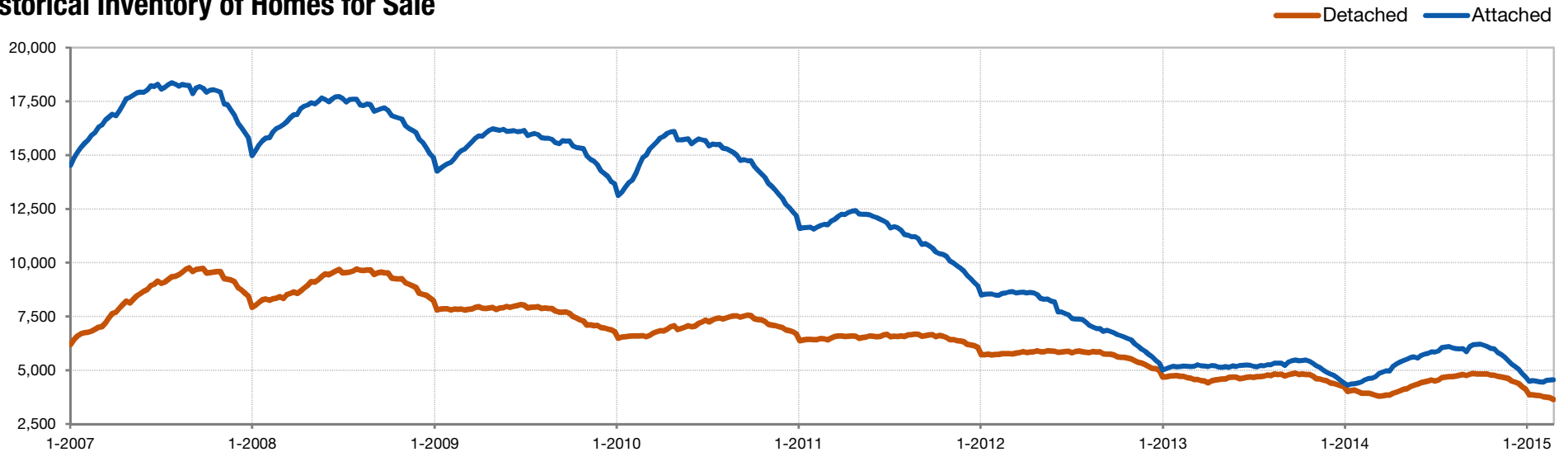


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
12/6/2014	4,498	+ 1.9%	5,281	+ 9.4%
12/13/2014	4,451	+ 1.4%	5,168	+ 8.5%
12/20/2014	4,383	+ 1.0%	5,045	+ 8.4%
12/27/2014	4,235	- 0.9%	4,853	+ 7.5%
1/3/2015	4,118	- 2.4%	4,677	+ 6.4%
1/10/2015	3,859	- 3.9%	4,479	+ 4.1%
1/17/2015	3,852	- 4.8%	4,522	+ 3.8%
1/24/2015	3,835	- 5.9%	4,492	+ 2.7%
1/31/2015	3,814	- 4.6%	4,460	+ 1.2%
2/7/2015	3,774	- 4.0%	4,449	- 0.2%
2/14/2015	3,741	- 4.8%	4,537	- 0.5%
2/21/2015	3,723	- 5.1%	4,541	- 1.6%
2/28/2015	3,634	- 6.4%	4,558	- 1.6%
3-Month Avg.	3,994	- 2.8%	4,697	+ 3.8%

Historical Inventory of Homes for Sale

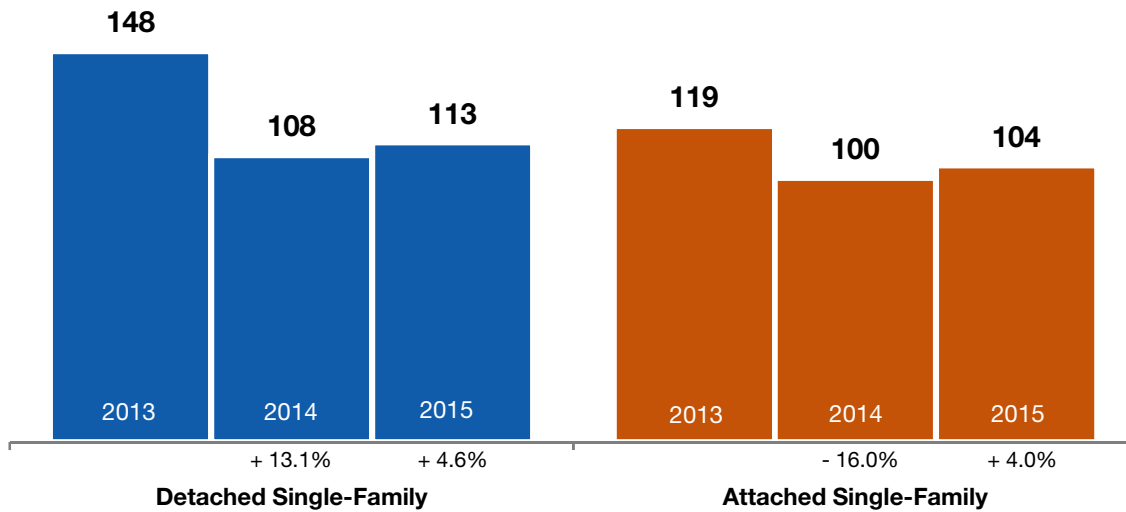


Market Time

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

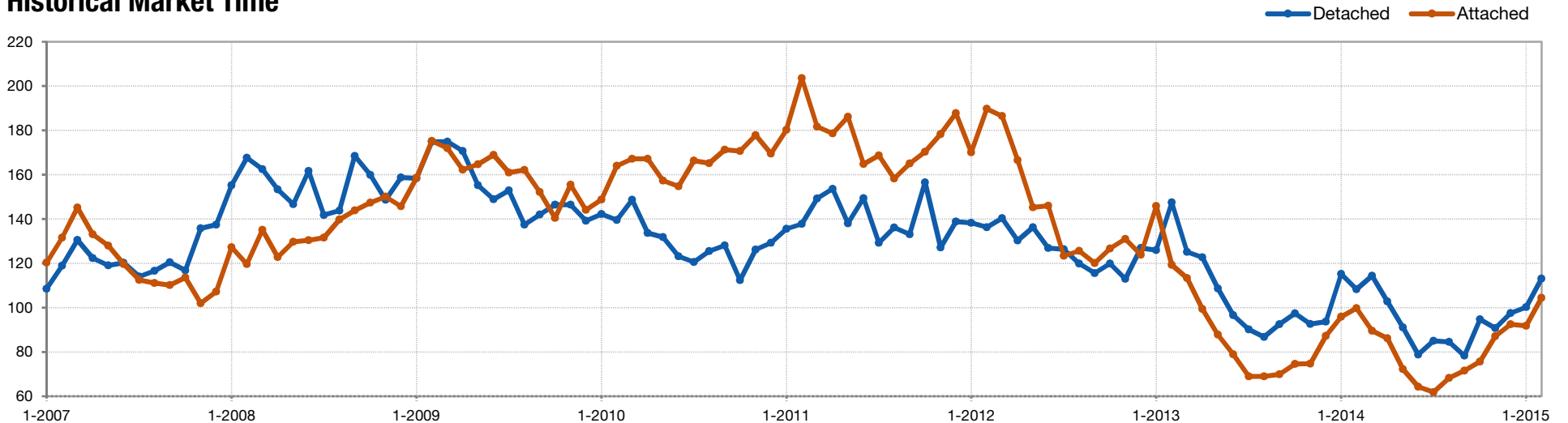


February



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	100	- 13.0%	92	- 4.2%
Feb-2015	113	+ 4.6%	104	+ 4.0%
Average	93	- 8.3%	78	- 6.6%

Historical Market Time

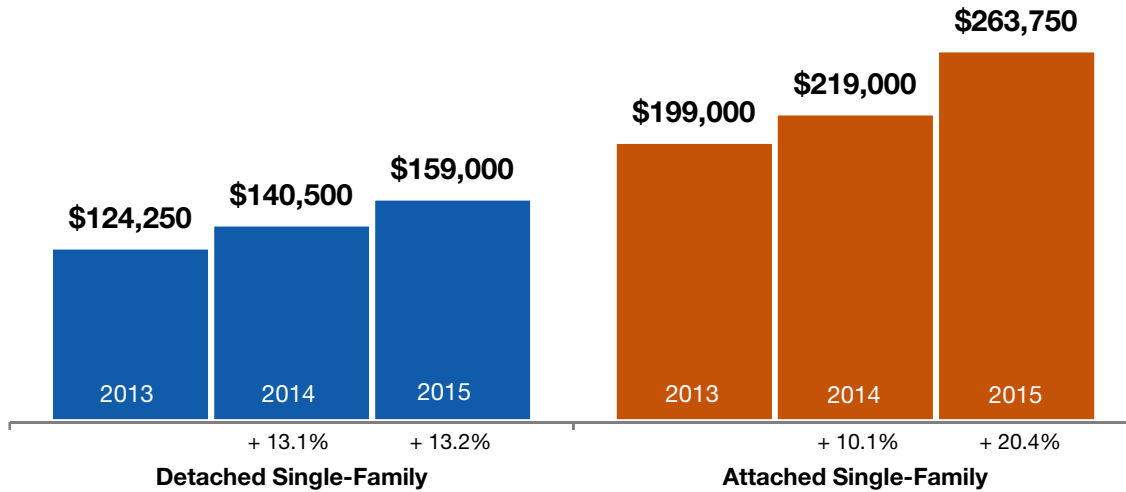


Median Sales Price

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

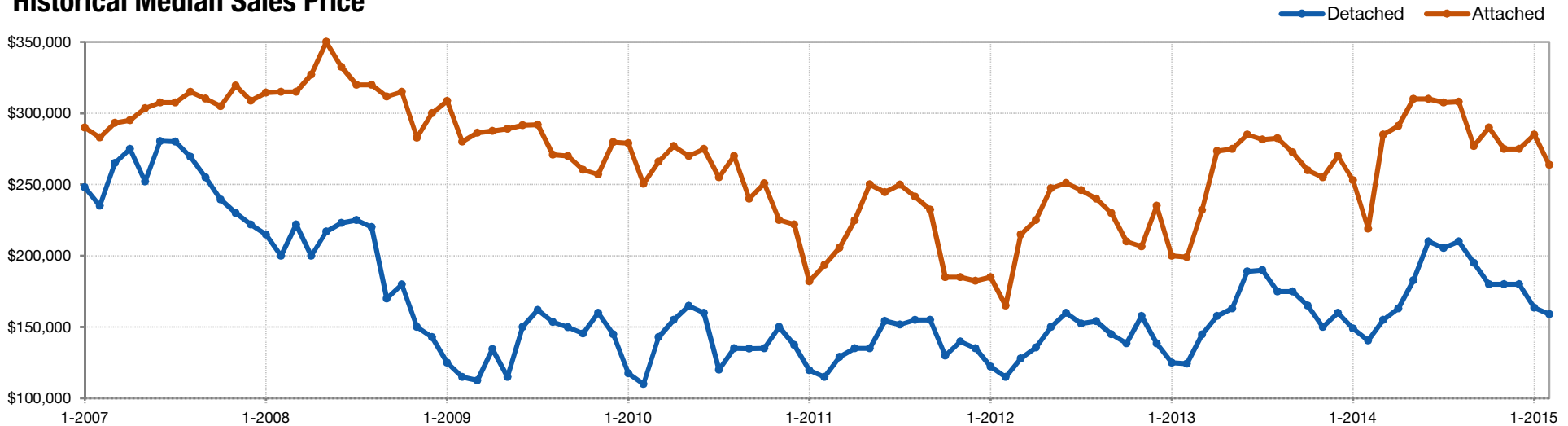


February



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	\$163,550	+ 9.8%	\$285,000	+ 12.6%
Feb-2015	\$159,000	+ 13.2%	\$263,750	+ 20.4%
Median	\$183,500	+ 11.2%	\$295,000	+ 9.9%

Historical Median Sales Price

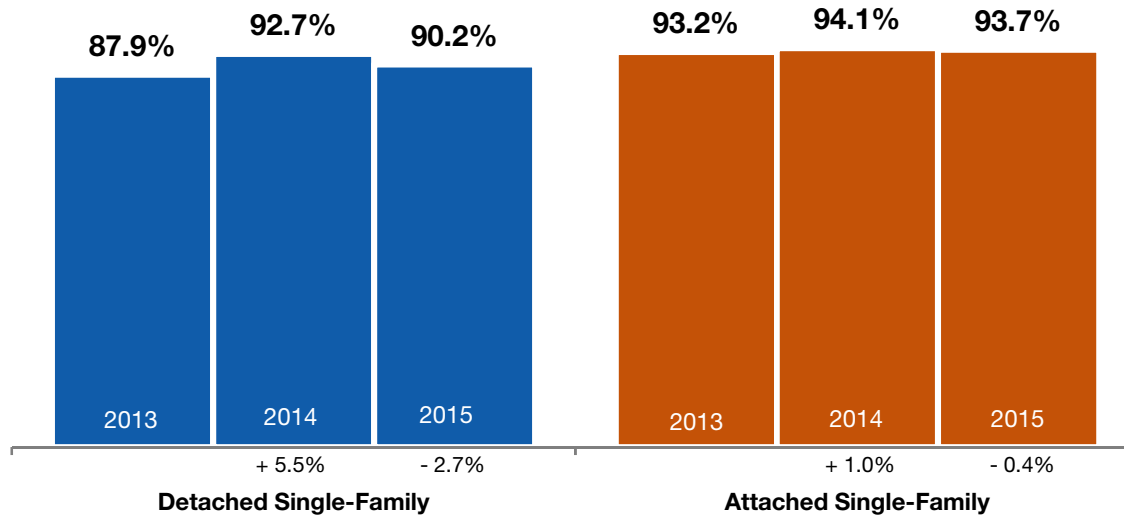


Percent of Original List Price Received

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.

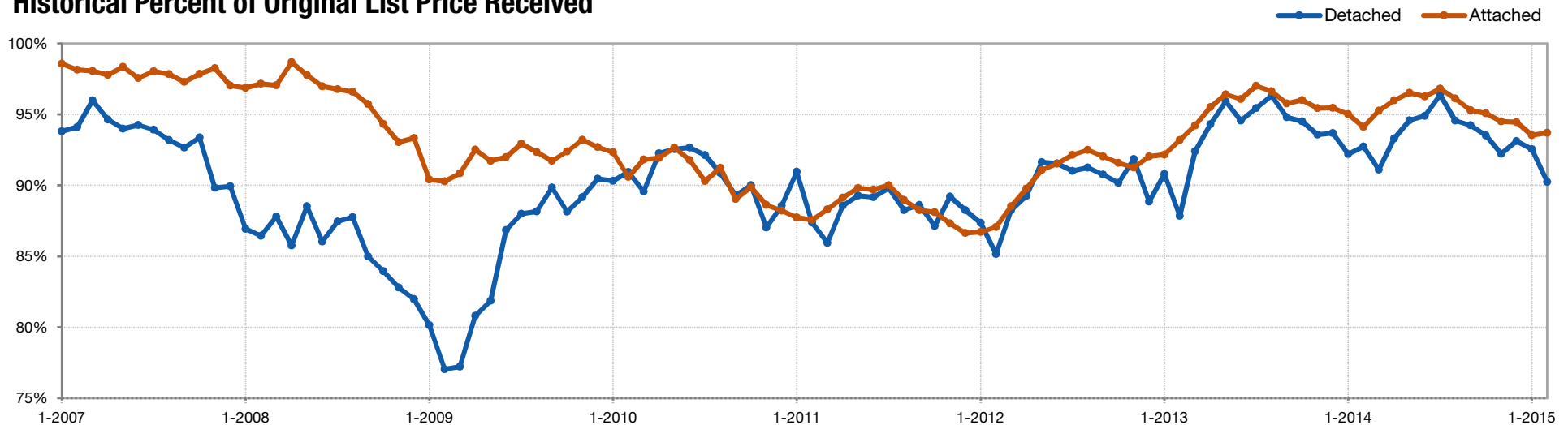


February



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	90.2%	- 2.7%	93.7%	- 0.4%
Average	93.6%	- 0.8%	95.5%	- 0.3%

Historical Percent of Original List Price Received

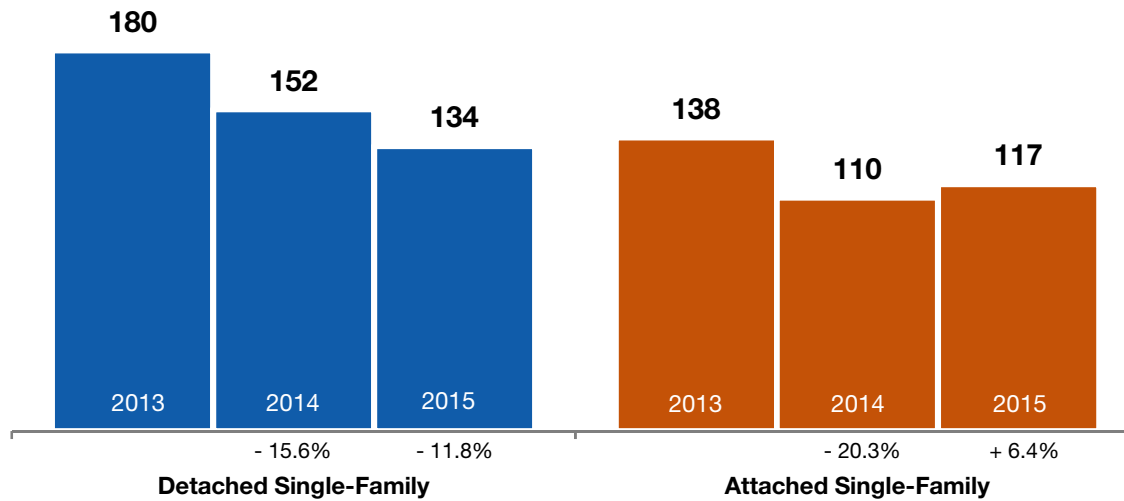


Housing Affordability Index

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.

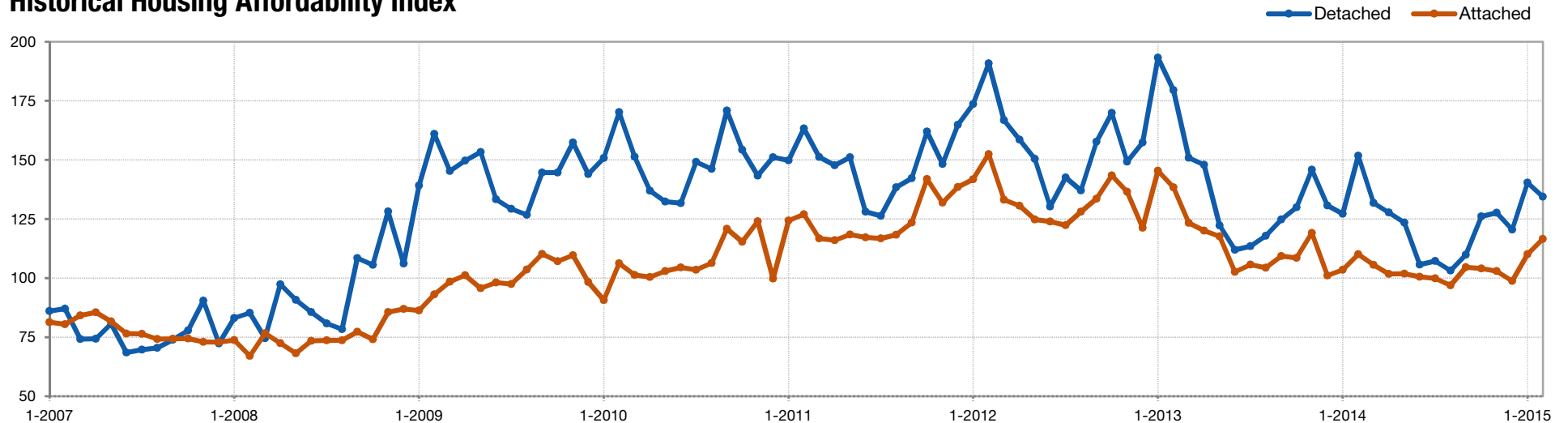


February



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	140	+ 10.2%	110	+ 5.8%
Feb-2015	134	- 11.8%	117	+ 6.4%
Average	121	- 7.1%	104	- 5.7%

Historical Housing Affordability Index

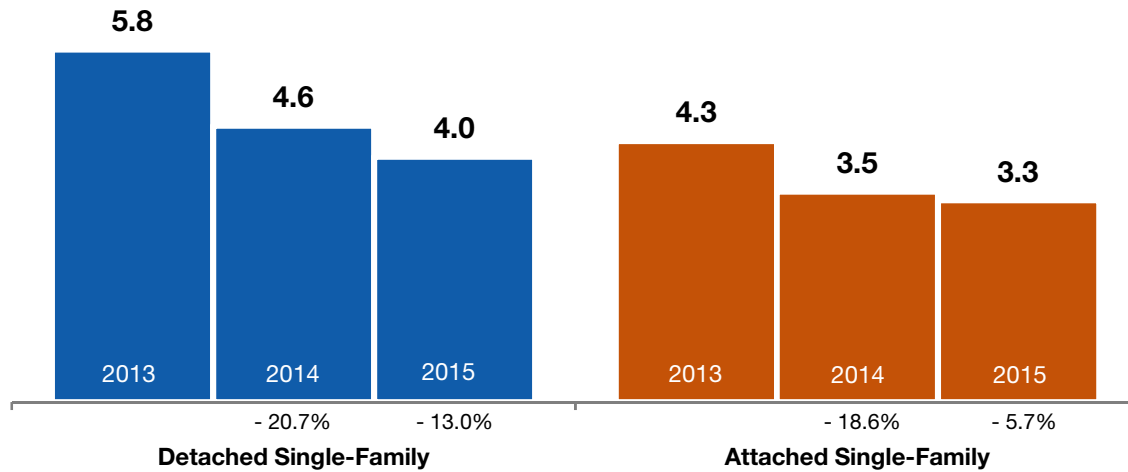


Months Supply of Inventory

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	4.9	- 12.5%	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%	3.4	+ 9.7%
Jan-2015	4.5	- 2.2%	3.3	0.0%
Feb-2015	4.0	- 13.0%	3.3	- 5.7%
Average	5.1	- 3.0%	4.1	+ 8.1%

Historical Months Supply of Inventory

