

# 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 May 2, 2015

Data current as of May 11, 2015

Through research conducted by the National Association of REALTORS® on the 100 largest housing markets in the nation, it was revealed that 93 out of 100 had uneven wealth ratios and declining homeownership between 2010 and 2013. Homeownership has dropped as slow wage growth, low inventory and tough mortgage standards have become the norm. Activity is spring fresh and exciting at the moment, but it is important to be mindful of the long game.

### SINGLE-FAMILY DETACHED

For the week ending May 2:

- New Listings decreased 3.0% to 459
- Under Contract Sales increased 37.4% to 353
- Inventory decreased 7.0% to 3,845

For the month of April:

- Median Sales Price increased 11.7% to \$182,000
- Market Time increased 1.0% to 104
- Pct of List Price Rec'd remained flat at 93.3
- Months Supply decreased 16.0% to 4.2

### SINGLE-FAMILY ATTACHED

For the week ending May 2:

- New Listings decreased 3.1% to 712
- Under Contract Sales increased 14.2% to 482
- Inventory decreased 6.7% to 5,102

For the month of April:

- Median Sales Price increased 11.7% to \$325,000
- Market Time decreased 2.3% to 84
- Pct of List Price Rec'd increased 0.2% to 96.2%
- Months Supply decreased 9.8% to 3.7

## Quick Facts

<b>- 3.0%</b>	<b>- 3.1%</b>	<b>+ 37.4%</b>	<b>+ 14.2%</b>	<b>- 7.0%</b>	<b>- 6.7%</b>
Detached	Attached	Detached	Attached	Detached	Attached
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

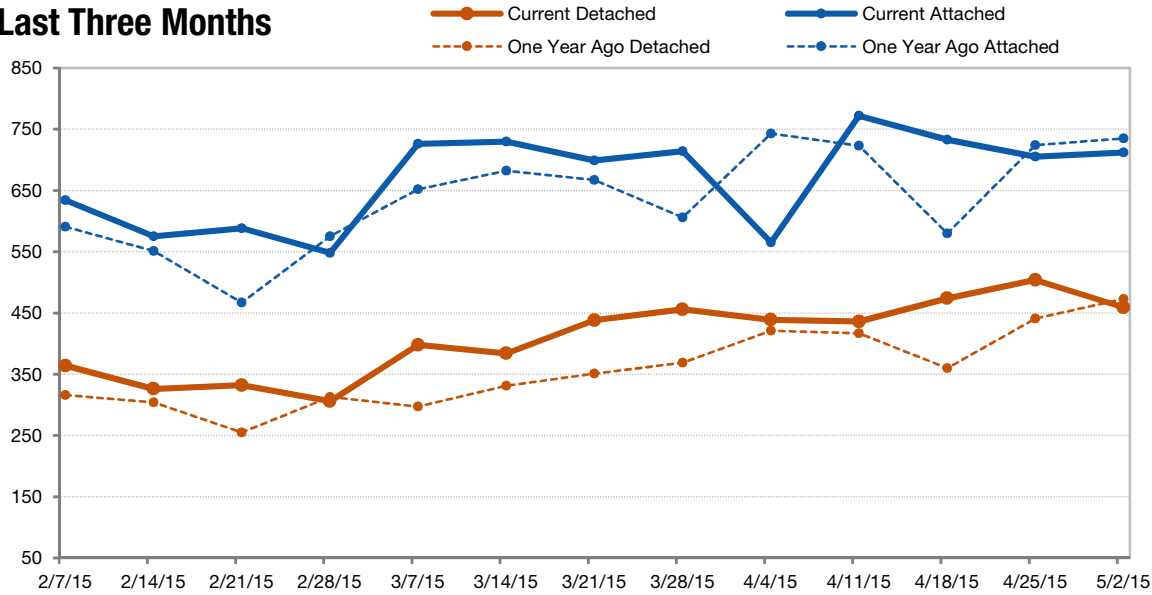
Market Time	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# 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
2/7/2015	364	+ 15.2%	634	+ 7.3%
2/14/2015	326	+ 7.2%	575	+ 4.4%
2/21/2015	332	+ 30.2%	588	+ 25.9%
2/28/2015	306	- 2.2%	548	- 4.7%
3/7/2015	398	+ 34.0%	726	+ 11.3%
3/14/2015	384	+ 16.0%	730	+ 7.0%
3/21/2015	438	+ 24.8%	699	+ 4.8%
3/28/2015	456	+ 23.6%	714	+ 17.8%
4/4/2015	439	+ 4.3%	565	- 24.0%
4/11/2015	436	+ 4.6%	772	+ 6.8%
4/18/2015	474	+ 31.7%	733	+ 26.4%
4/25/2015	504	+ 14.3%	705	- 2.6%
5/2/2015	459	- 3.0%	712	- 3.1%
<b>3-Month Avg.</b>	<b>409</b>	<b>+ 14.4%</b>	<b>669</b>	<b>+ 4.9%</b>

## Historical New Listing Activity

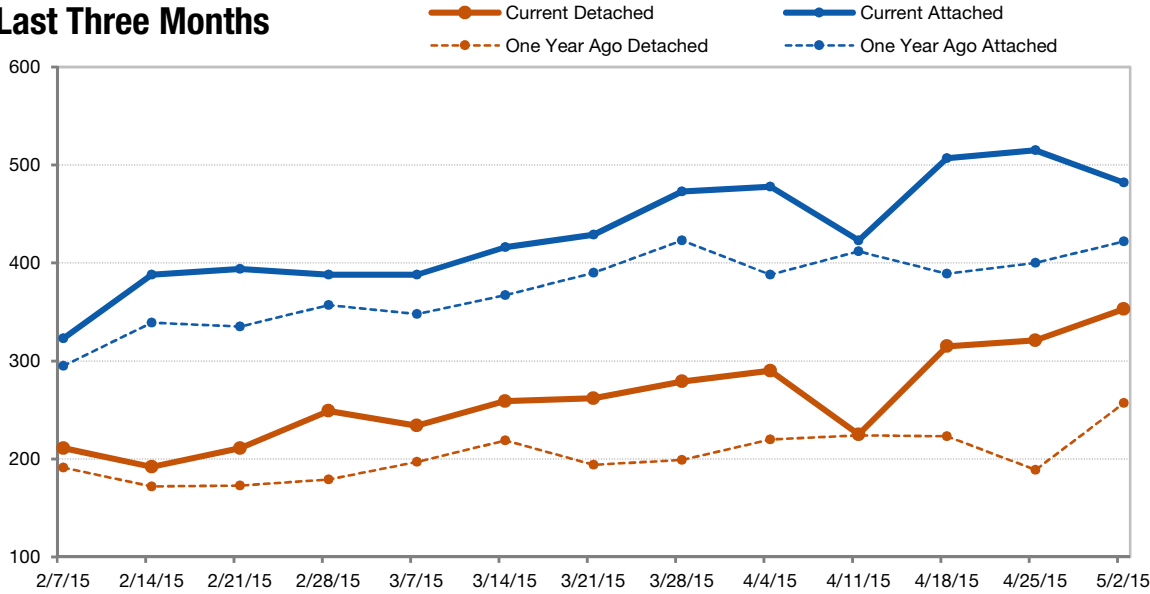


# Under Contract

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

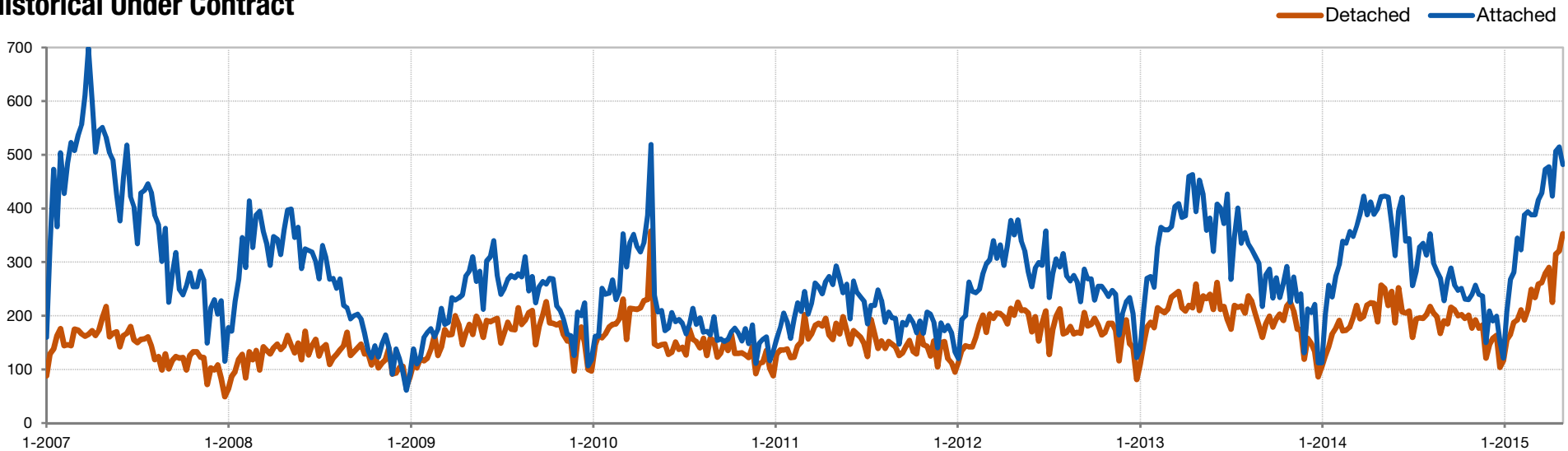


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
2/7/2015	211	+ 10.5%	323	+ 9.5%
2/14/2015	192	+ 11.6%	388	+ 14.5%
2/21/2015	211	+ 22.0%	394	+ 17.6%
2/28/2015	249	+ 39.1%	388	+ 8.7%
3/7/2015	234	+ 18.8%	388	+ 11.5%
3/14/2015	259	+ 18.3%	416	+ 13.4%
3/21/2015	262	+ 35.1%	429	+ 10.0%
3/28/2015	279	+ 40.2%	473	+ 11.8%
4/4/2015	290	+ 31.8%	478	+ 23.2%
4/11/2015	225	+ 0.4%	423	+ 2.7%
4/18/2015	315	+ 41.3%	507	+ 30.3%
4/25/2015	321	+ 69.8%	515	+ 28.8%
5/2/2015	353	+ 37.4%	482	+ 14.2%
<b>3-Month Avg.</b>	<b>262</b>	<b>+ 29.0%</b>	<b>431</b>	<b>+ 15.2%</b>

## Historical Under Contract

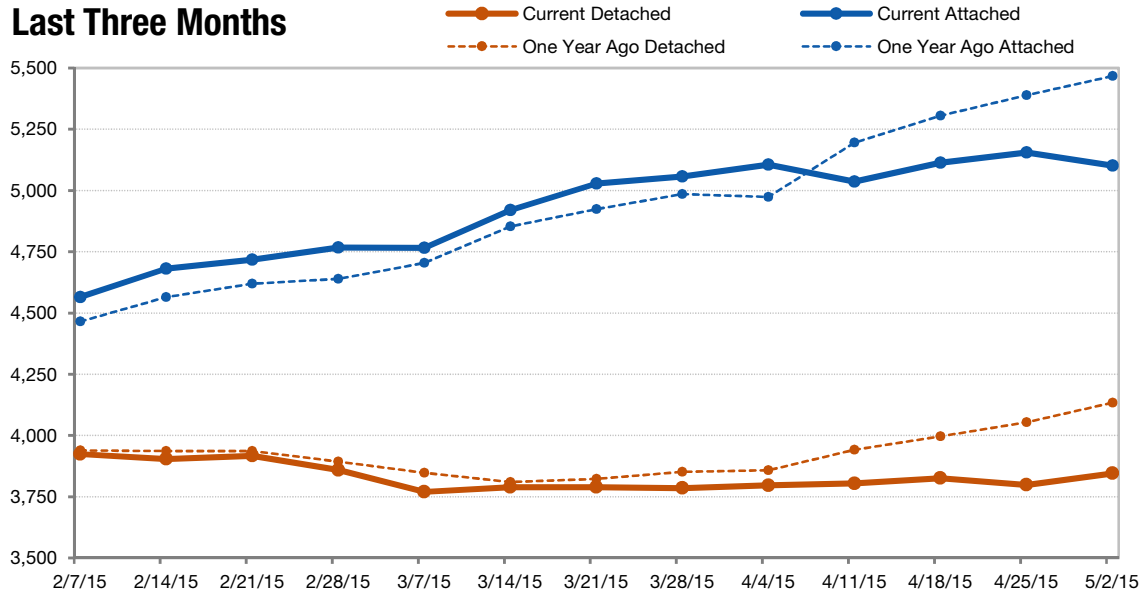


# Inventory of Homes for Sale

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

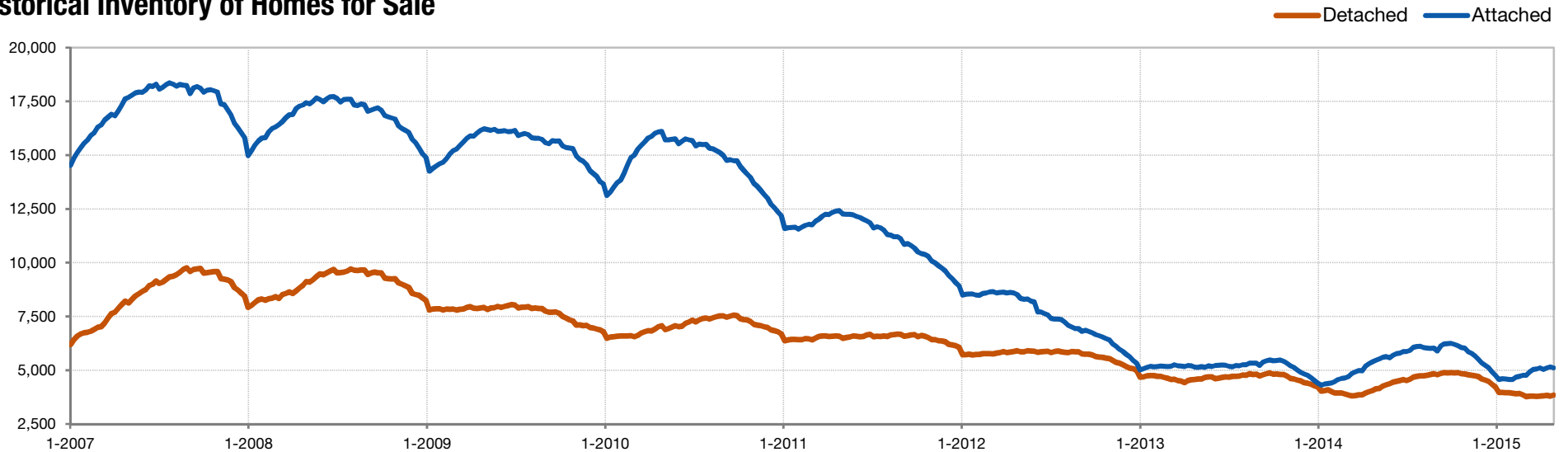


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
2/7/2015	3,924	- 0.4%	4,565	+ 2.2%
2/14/2015	3,904	- 0.8%	4,681	+ 2.5%
2/21/2015	3,917	- 0.5%	4,717	+ 2.1%
2/28/2015	3,859	- 0.9%	4,767	+ 2.8%
3/7/2015	3,770	- 2.0%	4,766	+ 1.3%
3/14/2015	3,789	- 0.6%	4,920	+ 1.4%
3/21/2015	3,789	- 0.9%	5,029	+ 2.1%
3/28/2015	3,785	- 1.7%	5,057	+ 1.4%
4/4/2015	3,796	- 1.6%	5,106	+ 2.7%
4/11/2015	3,804	- 3.5%	5,036	- 3.1%
4/18/2015	3,826	- 4.3%	5,113	- 3.6%
4/25/2015	3,798	- 6.3%	5,155	- 4.3%
5/2/2015	3,845	- 7.0%	5,102	- 6.7%
<b>3-Month Avg.</b>	<b>3,831</b>	<b>- 2.4%</b>	<b>4,924</b>	<b>- 0.1%</b>

## Historical Inventory of Homes for Sale

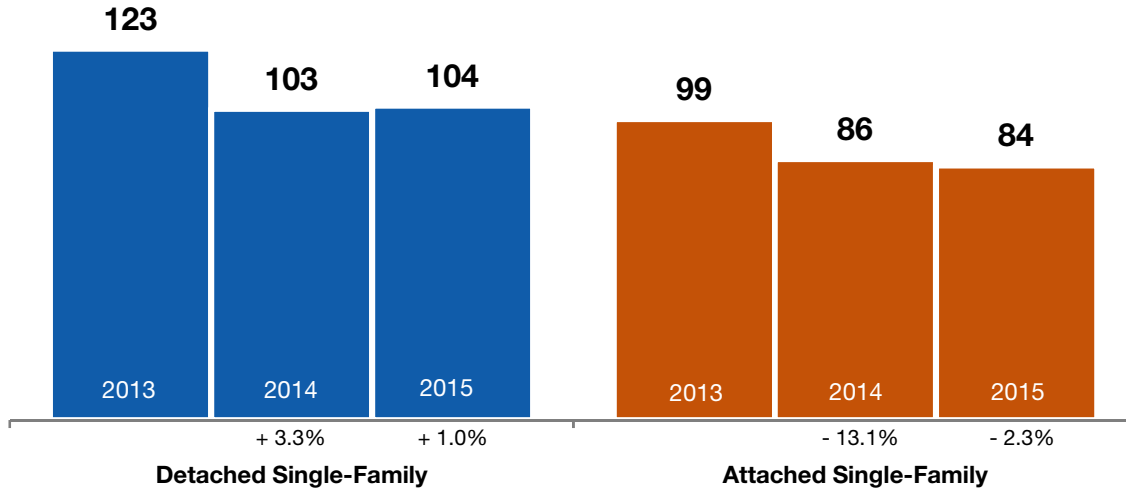


# Market Time

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

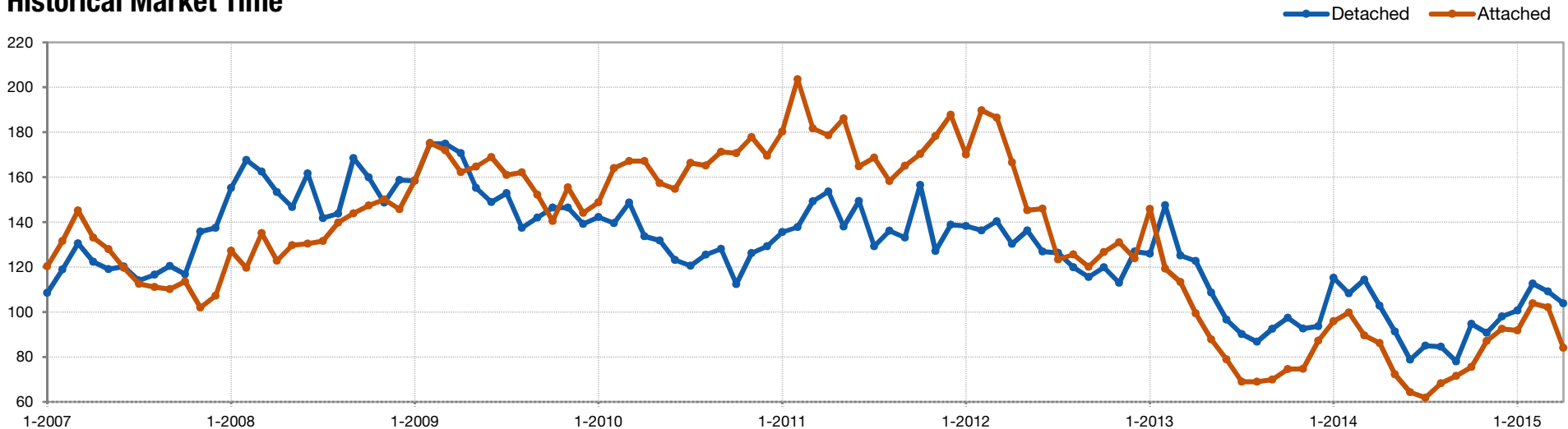


## April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Mar-2015	109	- 4.4%	102	+ 13.3%
Apr-2015	104	+ 1.0%	84	- 2.3%
<b>Average</b>	<b>93</b>	<b>- 5.8%</b>	<b>79</b>	<b>- 1.9%</b>

## Historical Market Time

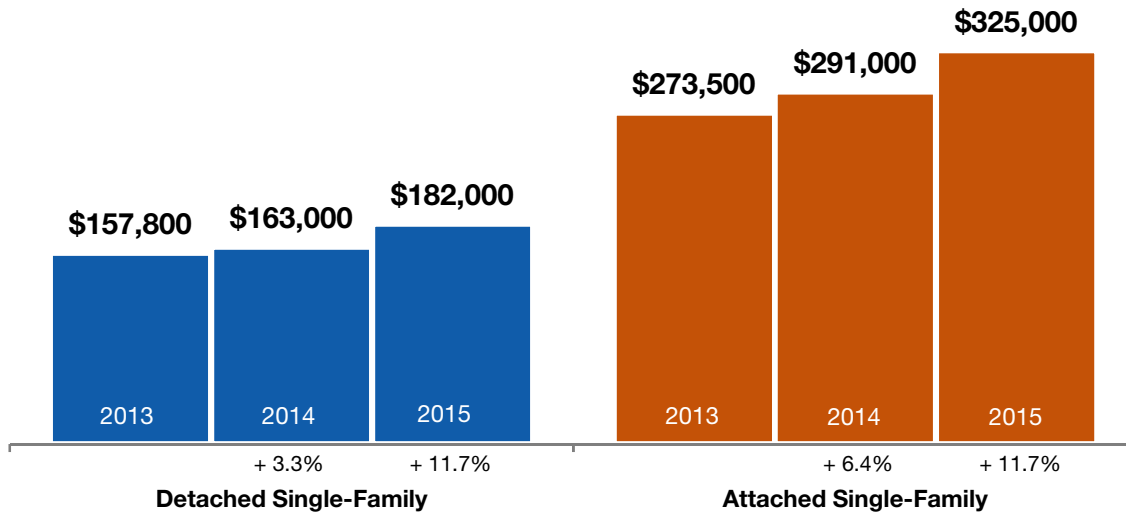


# Median Sales Price

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

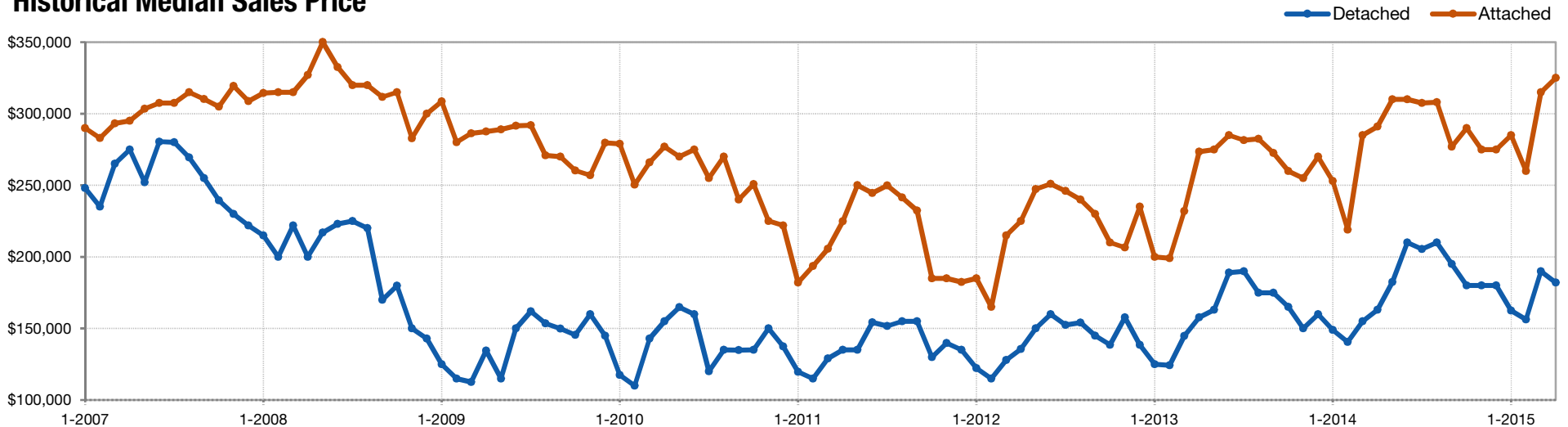


## April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$308,000	+ 9.0%
Sep-2014	\$195,000	+ 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	\$162,500	+ 9.1%	\$285,000	+ 12.6%
Feb-2015	\$156,250	+ 11.2%	\$260,000	+ 18.7%
Mar-2015	\$190,000	+ 22.6%	\$315,000	+ 10.5%
Apr-2015	\$182,000	+ 11.7%	\$325,000	+ 11.7%
<b>Median</b>	<b>\$187,000</b>	<b>+ 13.3%</b>	<b>\$299,000</b>	<b>+ 8.7%</b>

## Historical Median Sales Price

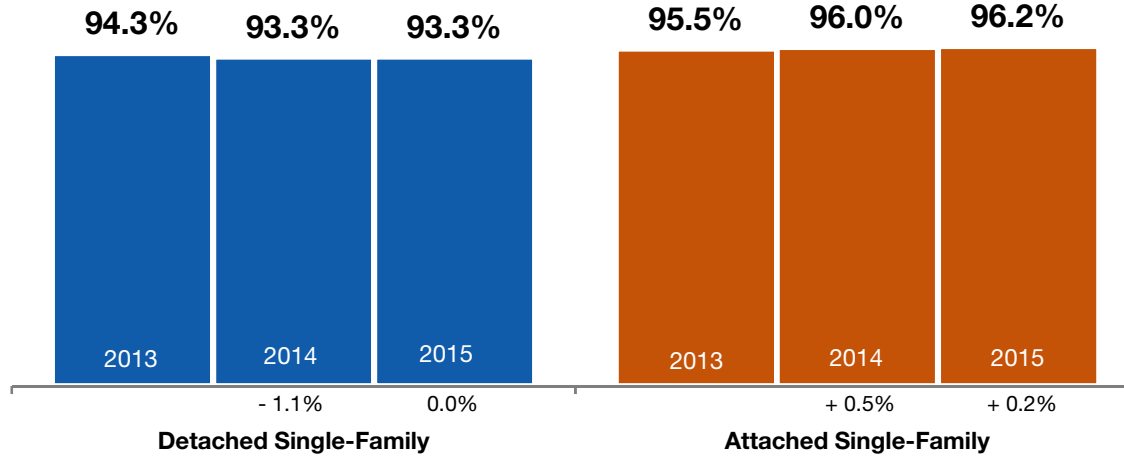


# Percent of Original List Price Received

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.

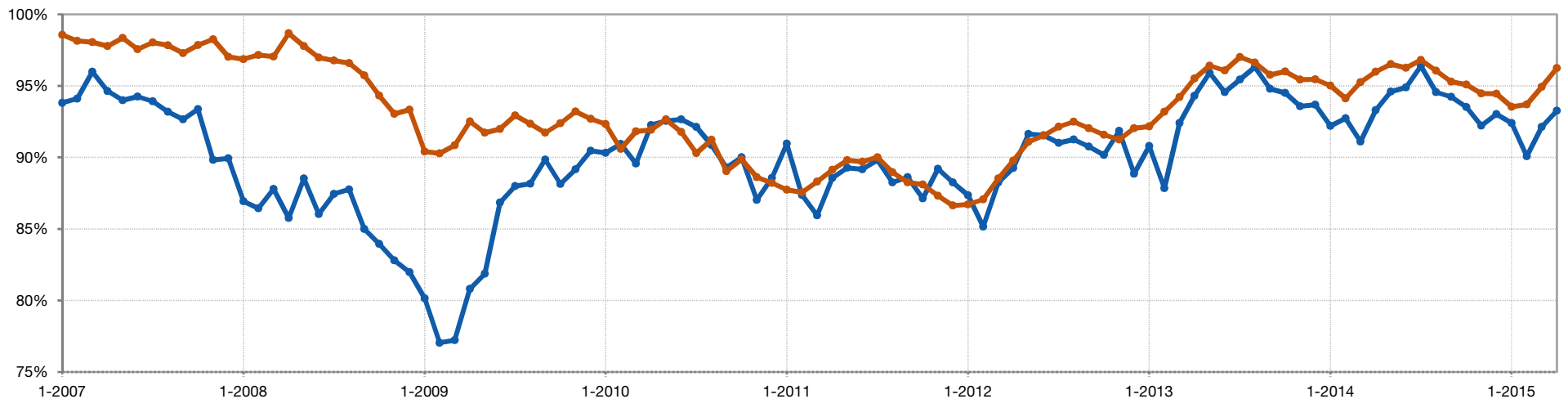


## April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	93.0%	- 0.7%	94.4%	- 1.2%
Jan-2015	92.4%	+ 0.2%	93.5%	- 1.6%
Feb-2015	90.1%	- 2.8%	93.7%	- 0.4%
Mar-2015	92.1%	+ 1.1%	94.9%	- 0.4%
Apr-2015	93.3%	0.0%	96.2%	+ 0.2%
<b>Average</b>	<b>93.6%</b>	<b>- 0.6%</b>	<b>95.5%</b>	<b>- 0.4%</b>

## Historical Percent of Original List Price Received

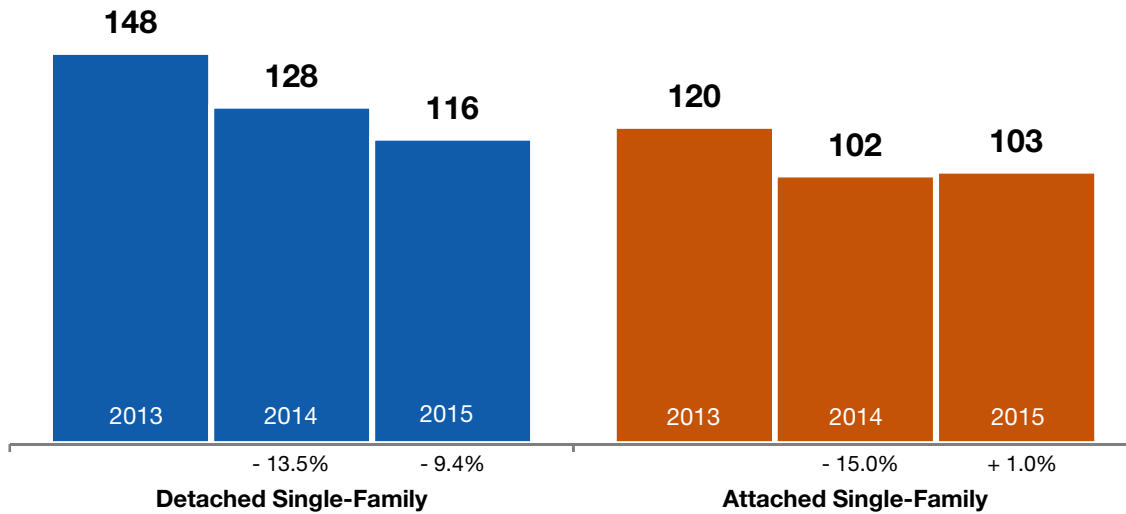


# Housing Affordability Index

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.

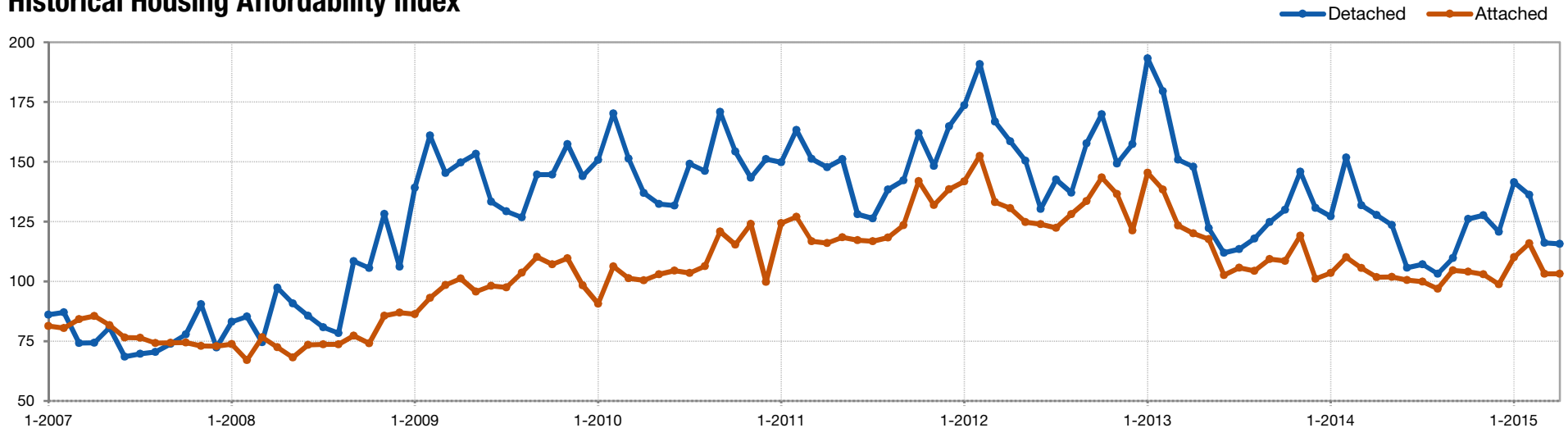


## April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	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	142	+ 11.8%	110	+ 5.8%
Feb-2015	136	- 10.5%	116	+ 5.5%
Mar-2015	116	- 12.1%	103	- 2.8%
Apr-2015	116	- 9.4%	103	+ 1.0%
<b>Average</b>	<b>119</b>	<b>- 6.4%</b>	<b>103</b>	<b>- 3.5%</b>

## Historical Housing Affordability Index



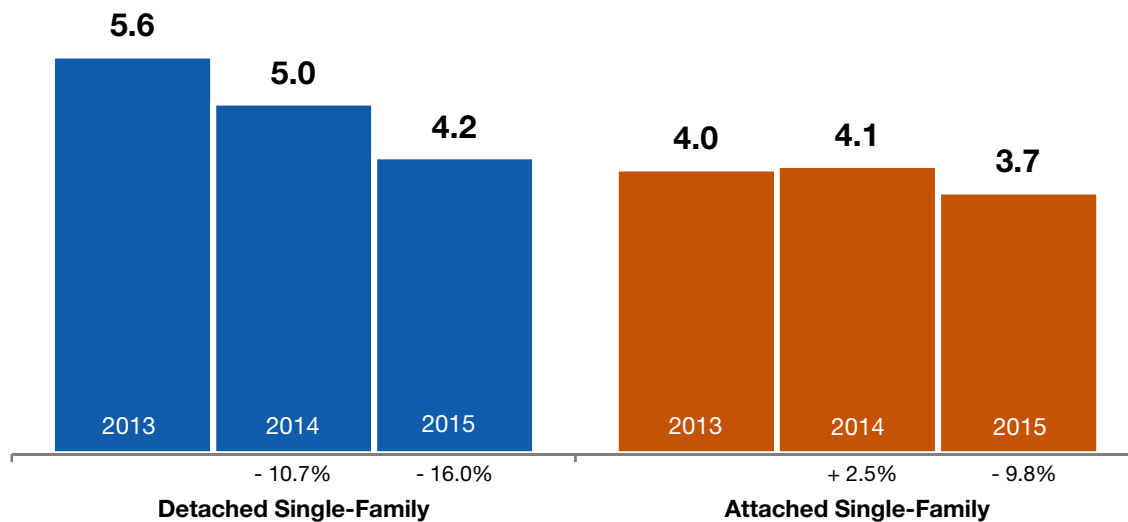


# Months Supply of Inventory

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.



## April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2014	5.3	- 7.0%	4.3	+ 4.9%
Jun-2014	5.4	- 5.3%	4.4	+ 12.8%
Jul-2014	5.7	0.0%	4.6	+ 17.9%
Aug-2014	5.9	+ 5.4%	4.5	+ 15.4%
Sep-2014	5.9	+ 5.4%	4.8	+ 20.0%
Oct-2014	5.8	+ 7.4%	4.6	+ 17.9%
Nov-2014	5.6	+ 9.8%	4.1	+ 17.1%
Dec-2014	4.8	+ 2.1%	3.5	+ 12.9%
Jan-2015	4.7	+ 2.2%	3.4	+ 3.0%
Feb-2015	4.5	- 2.2%	3.6	+ 2.9%
Mar-2015	4.3	- 6.5%	3.8	+ 2.7%
Apr-2015	4.2	- 16.0%	3.7	- 9.8%
Average	5.2	- 0.0%	4.1	+ 9.9%

## Historical Months Supply of Inventory

