

# 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 23, 2015

Data current as of June 1, 2015

The pattern has continued mostly unabated for the first part of the year thus far. In year-over-year comparisons, new listings have been up, sales have been up and inventory has been down. This was expected when the year began, and it has been a comfort to see this level of predictability. When something as important as a home purchase feels like a safe bet, the economy can continue to improve and prosperity is palpable.

### SINGLE-FAMILY DETACHED

For the week ending May 23:

- New Listings increased 1.6% to 447
- Under Contract Sales increased 34.8% to 329
- Inventory decreased 10.0% to 3,889

For the month of April:

- Median Sales Price increased 11.3% to \$181,500
- Market Time increased 1.0% to 104
- Pct of List Price Rec'd decreased 0.2% to 93.1%
- Months Supply decreased 12.0% to 4.4

### SINGLE-FAMILY ATTACHED

For the week ending May 23:

- New Listings increased 23.4% to 643
- Under Contract Sales increased 37.1% to 510
- Inventory decreased 6.4% to 5,274

For the month of April:

- Median Sales Price increased 11.5% to \$324,330
- Market Time decreased 2.3% to 84
- Pct of List Price Rec'd increased 0.3% to 96.3%
- Months Supply decreased 4.9% to 3.9

## Quick Facts

<b>+ 1.6%</b>	<b>+ 23.4%</b>	<b>+ 34.8%</b>	<b>+ 37.1%</b>	<b>- 10.0%</b>	<b>- 6.4%</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

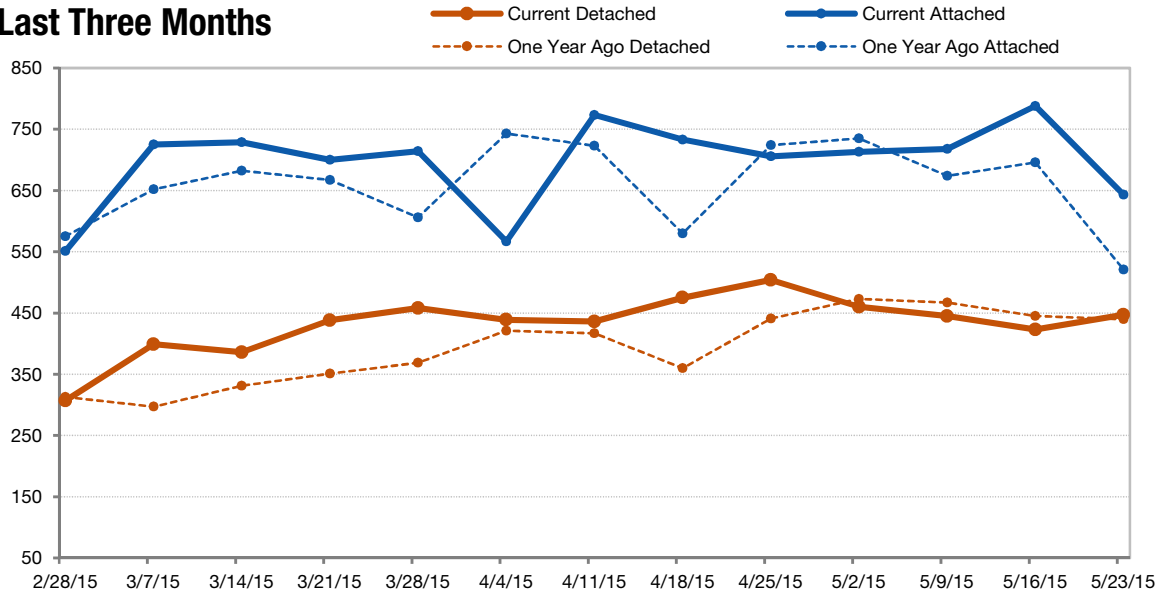
Market Time	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# 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
2/28/2015	307	- 1.9%	551	- 4.2%
3/7/2015	399	+ 34.3%	725	+ 11.2%
3/14/2015	386	+ 16.6%	729	+ 6.9%
3/21/2015	438	+ 24.8%	700	+ 4.9%
3/28/2015	458	+ 24.1%	714	+ 17.8%
4/4/2015	439	+ 4.3%	567	- 23.7%
4/11/2015	436	+ 4.6%	773	+ 6.9%
4/18/2015	475	+ 31.9%	733	+ 26.4%
4/25/2015	504	+ 14.3%	706	- 2.5%
5/2/2015	460	- 2.7%	713	- 3.0%
5/9/2015	445	- 4.7%	718	+ 6.5%
5/16/2015	423	- 4.9%	788	+ 13.2%
5/23/2015	447	+ 1.6%	643	+ 23.4%
<b>3-Month Avg.</b>	<b>432</b>	<b>+ 9.6%</b>	<b>697</b>	<b>+ 5.6%</b>

## Historical New Listing Activity

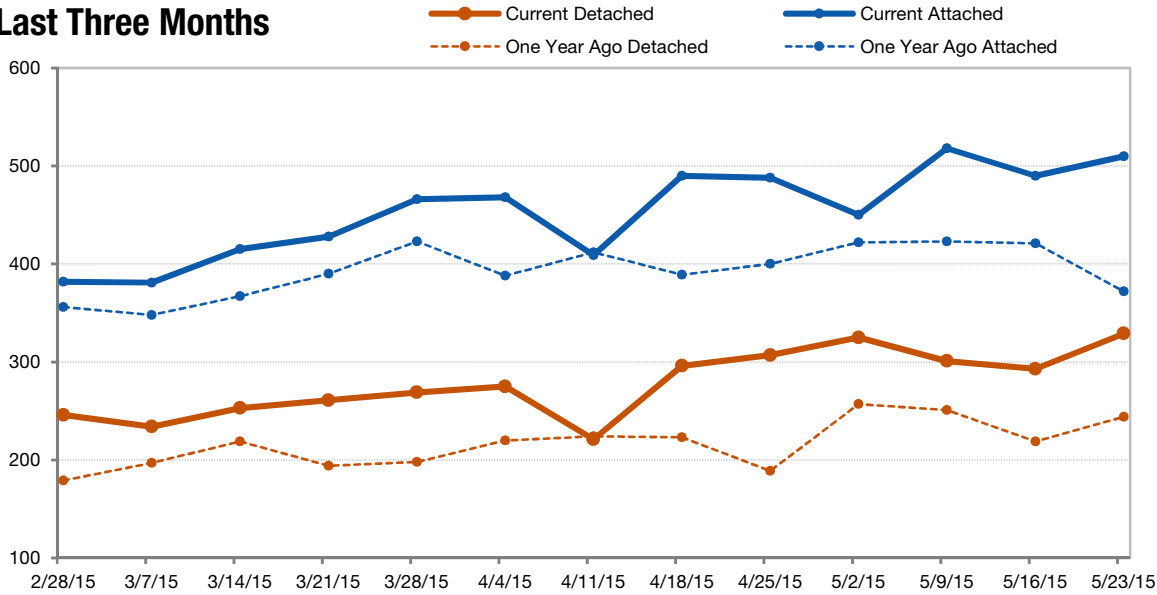


# Under Contract

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

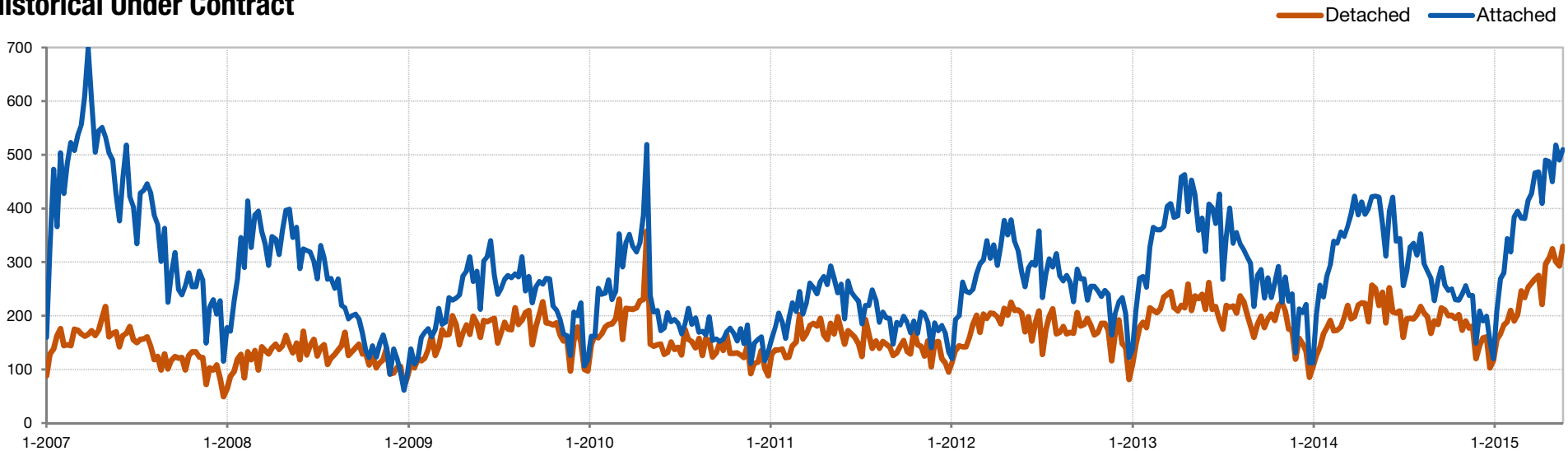


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
2/28/2015	246	+ 37.4%	382	+ 7.3%
3/7/2015	234	+ 18.8%	381	+ 9.5%
3/14/2015	253	+ 15.5%	415	+ 13.1%
3/21/2015	261	+ 34.5%	428	+ 9.7%
3/28/2015	269	+ 35.9%	466	+ 10.2%
4/4/2015	275	+ 25.0%	468	+ 20.6%
4/11/2015	221	- 1.3%	409	- 0.7%
4/18/2015	296	+ 32.7%	490	+ 26.0%
4/25/2015	307	+ 62.4%	488	+ 22.0%
5/2/2015	325	+ 26.5%	450	+ 6.6%
5/9/2015	301	+ 19.9%	518	+ 22.5%
5/16/2015	293	+ 33.8%	490	+ 16.4%
5/23/2015	329	+ 34.8%	510	+ 37.1%
<b>3-Month Avg.</b>	<b>278</b>	<b>+ 28.3%</b>	<b>453</b>	<b>+ 15.3%</b>

## Historical Under Contract

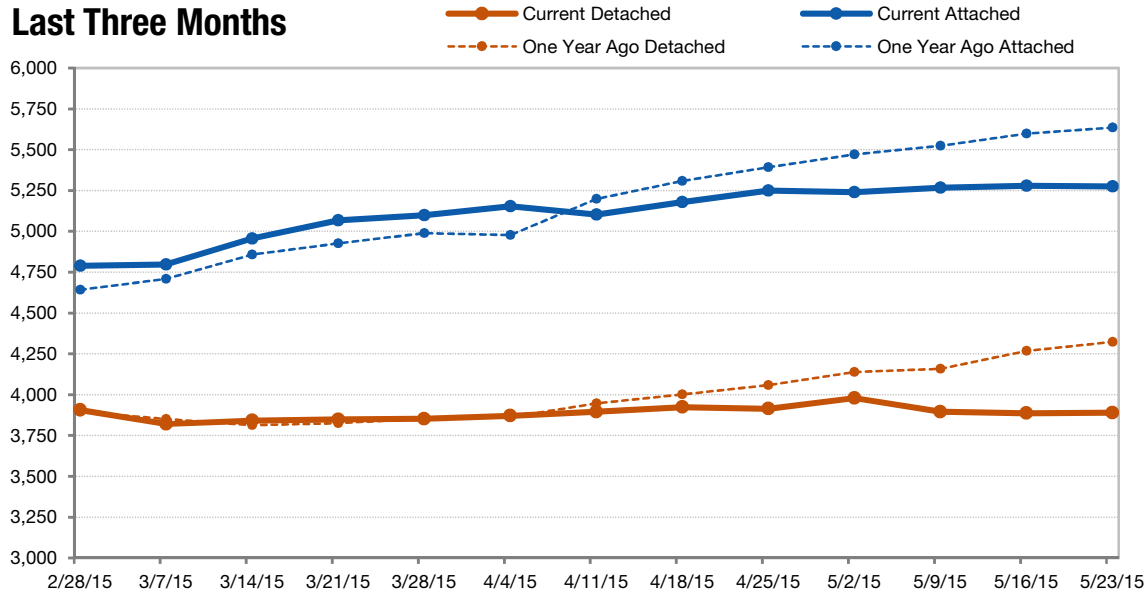


# Inventory of Homes for Sale

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

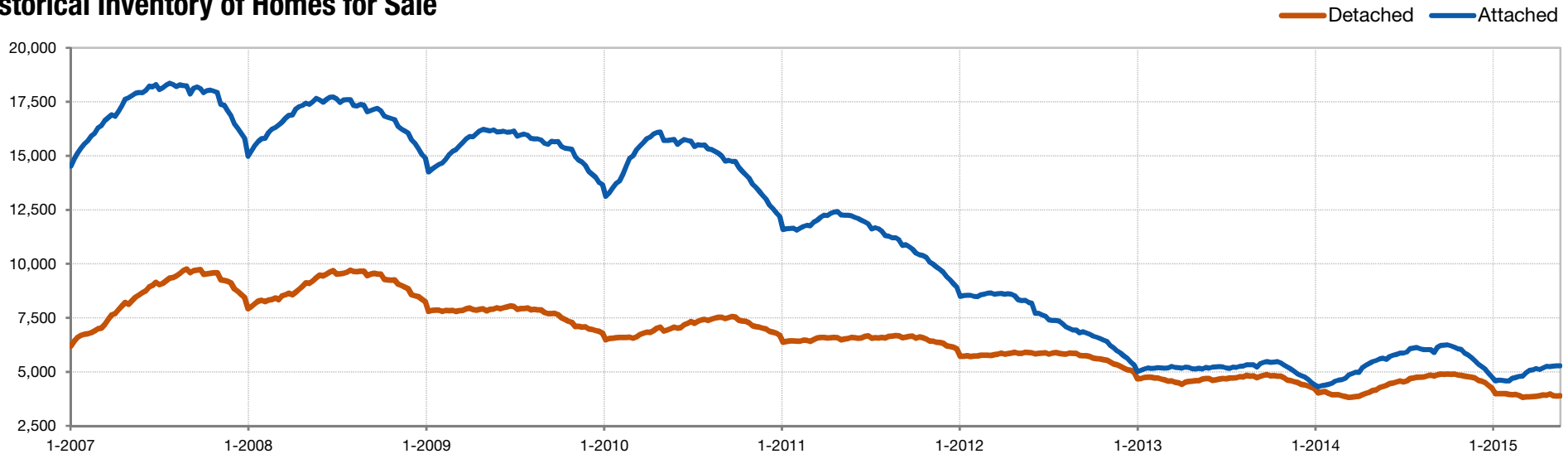


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
2/28/2015	3,906	+ 0.3%	4,789	+ 3.2%
3/7/2015	3,820	- 0.8%	4,797	+ 1.9%
3/14/2015	3,841	+ 0.7%	4,956	+ 2.0%
3/21/2015	3,848	+ 0.6%	5,067	+ 2.8%
3/28/2015	3,852	- 0.1%	5,098	+ 2.2%
4/4/2015	3,871	+ 0.2%	5,153	+ 3.5%
4/11/2015	3,895	- 1.3%	5,103	- 1.8%
4/18/2015	3,924	- 1.9%	5,179	- 2.4%
4/25/2015	3,914	- 3.5%	5,249	- 2.7%
5/2/2015	3,979	- 3.8%	5,239	- 4.2%
5/9/2015	3,895	- 6.3%	5,268	- 4.6%
5/16/2015	3,886	- 8.9%	5,279	- 5.7%
5/23/2015	3,889	- 10.0%	5,274	- 6.4%
<b>3-Month Avg.</b>	<b>3,886</b>	<b>- 2.8%</b>	<b>5,112</b>	<b>- 1.2%</b>

## Historical Inventory of Homes for Sale

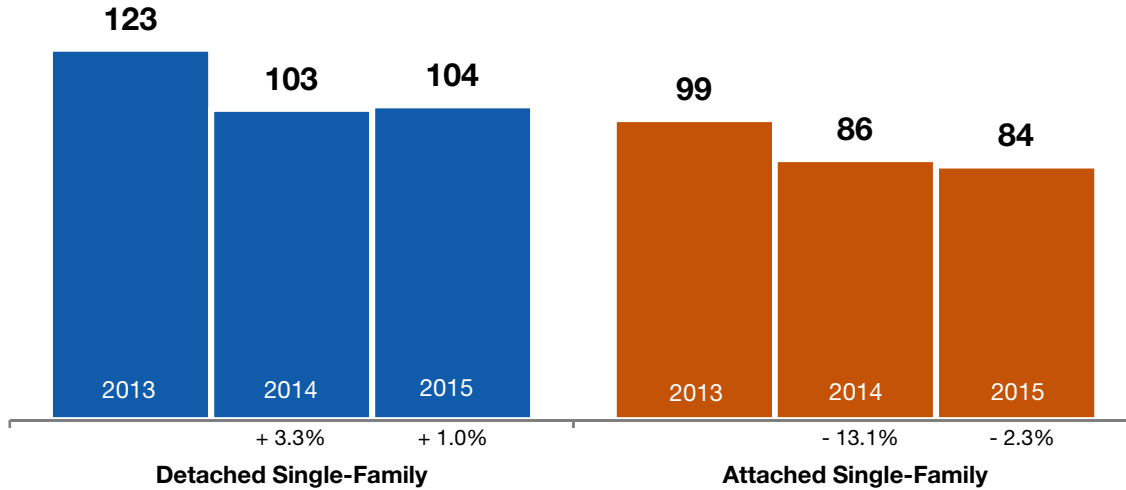


# Market Time

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

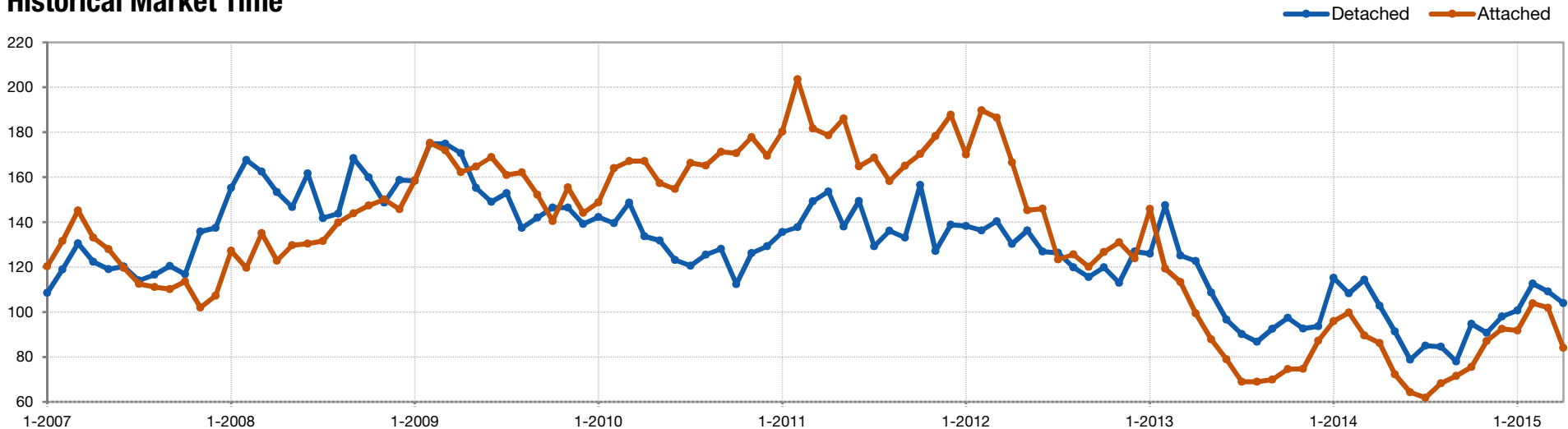


## April



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

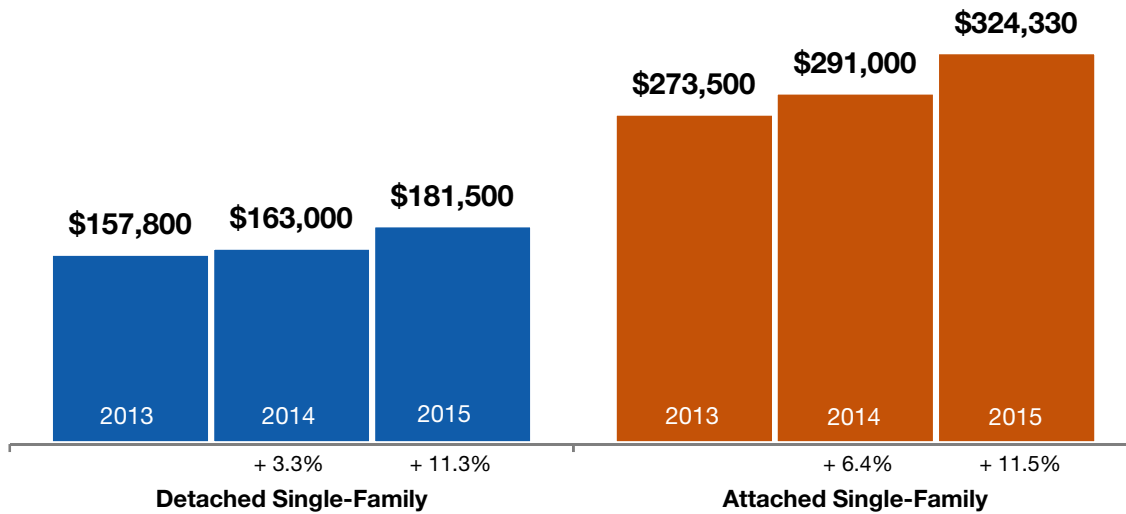


# Median Sales Price

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

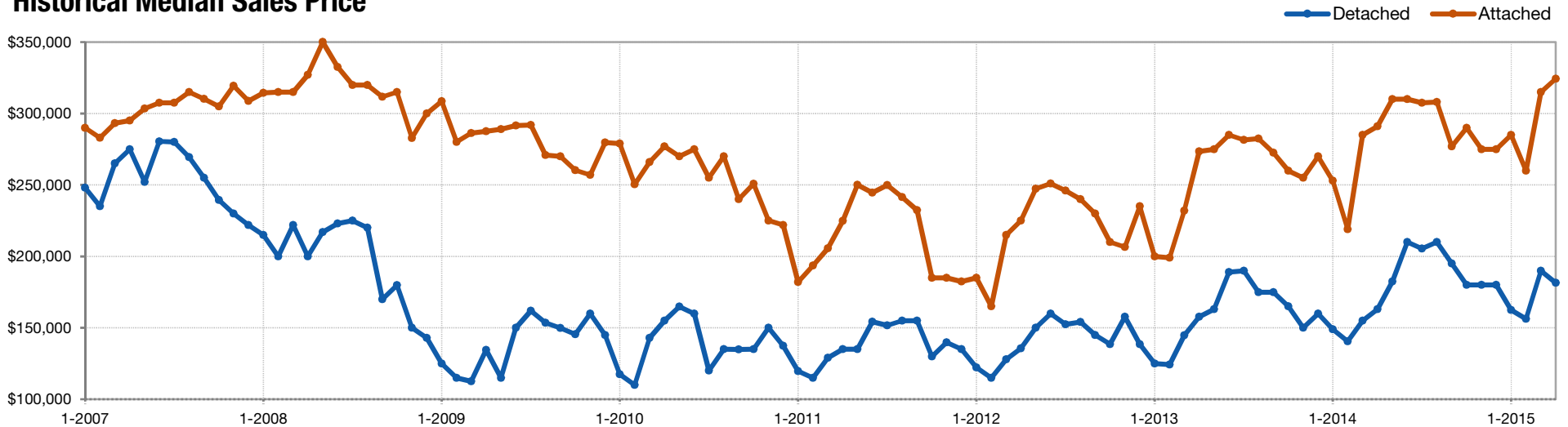


## April



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	\$181,500	+ 11.3%	\$324,330	+ 11.5%
Median	\$187,000	+ 13.3%	\$299,000	+ 8.7%

## Historical Median Sales Price

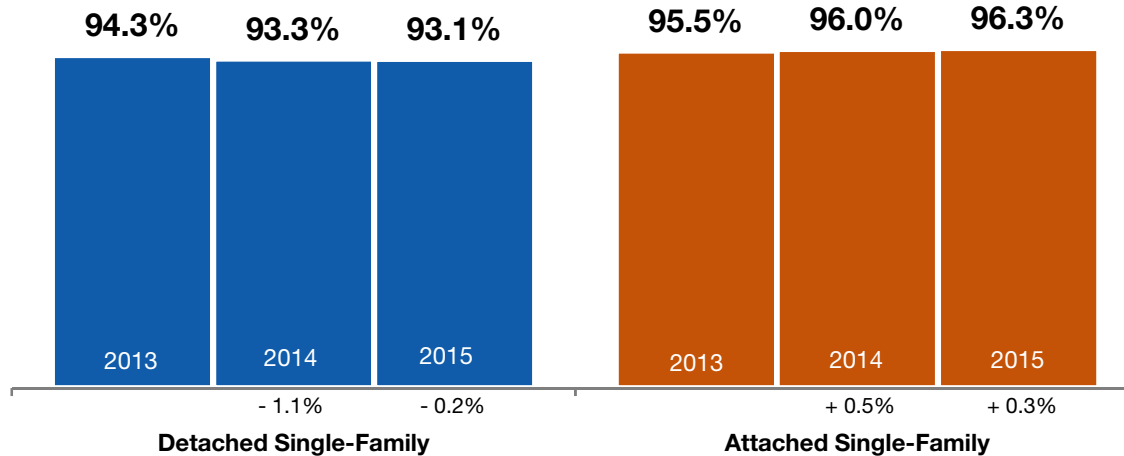


# Percent of Original List Price Received

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.

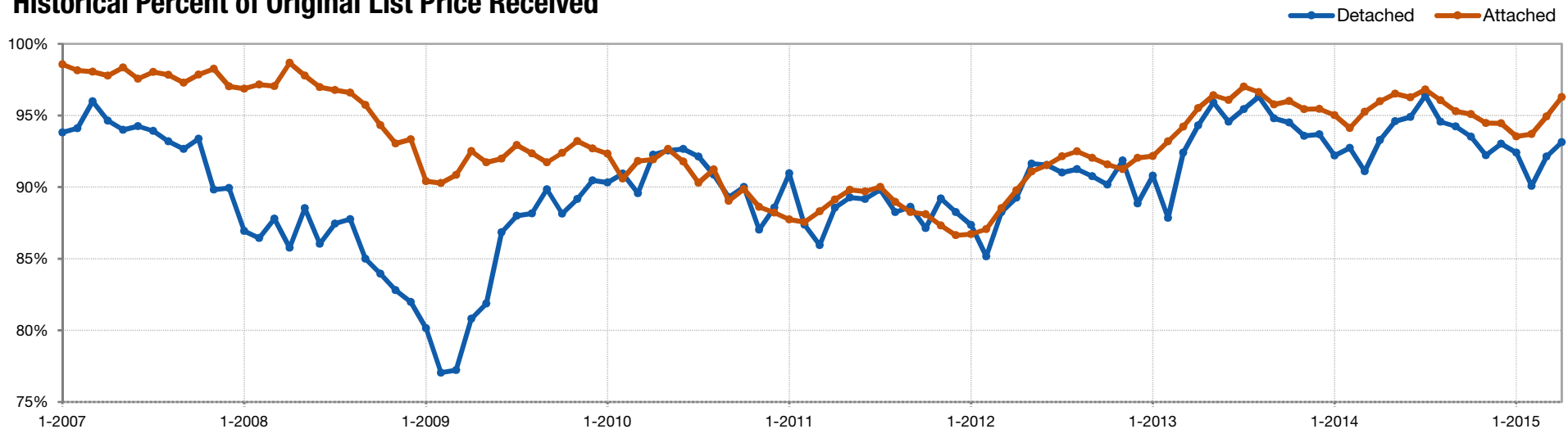


## April



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	93.1%	- 0.2%	96.3%	+ 0.3%
<b>Average</b>	<b>93.6%</b>	<b>- 0.7%</b>	<b>95.5%</b>	<b>- 0.4%</b>

## Historical Percent of Original List Price Received

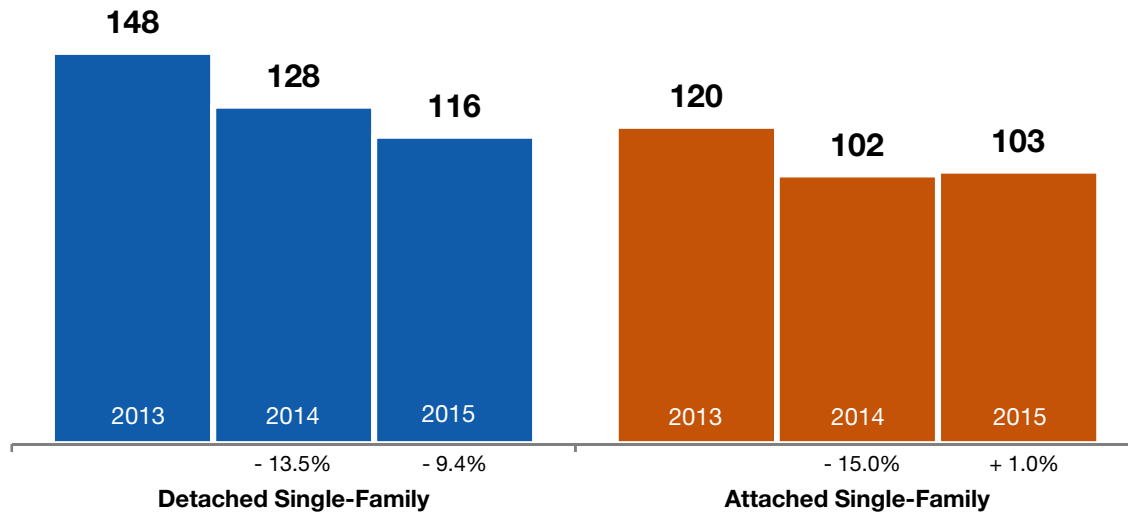


# Housing Affordability Index

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.

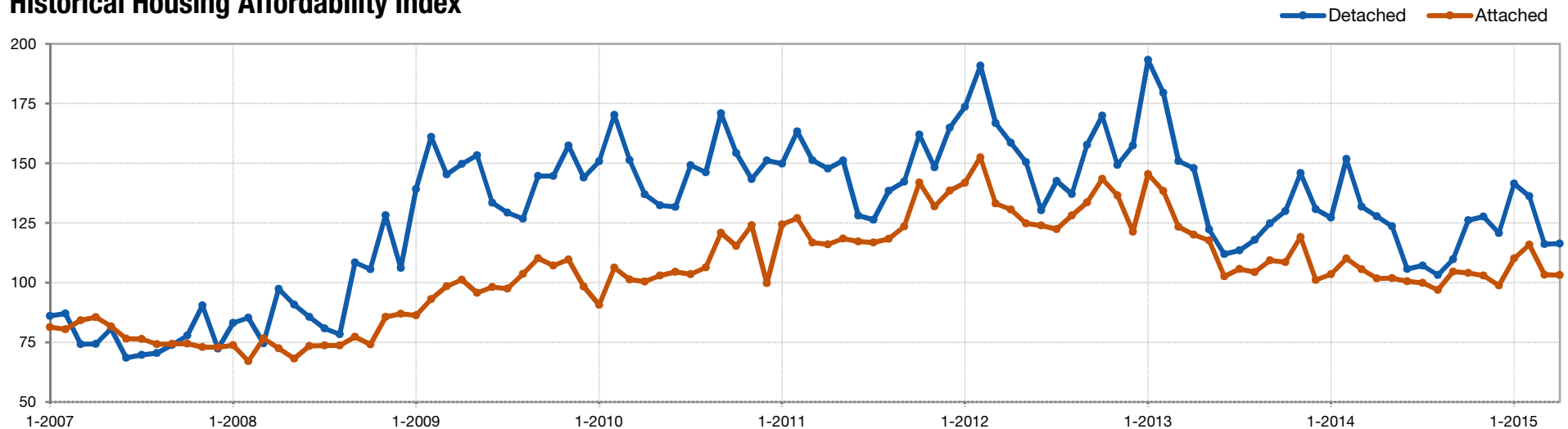


## April



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>104</b>	<b>- 3.5%</b>

## Historical Housing Affordability Index



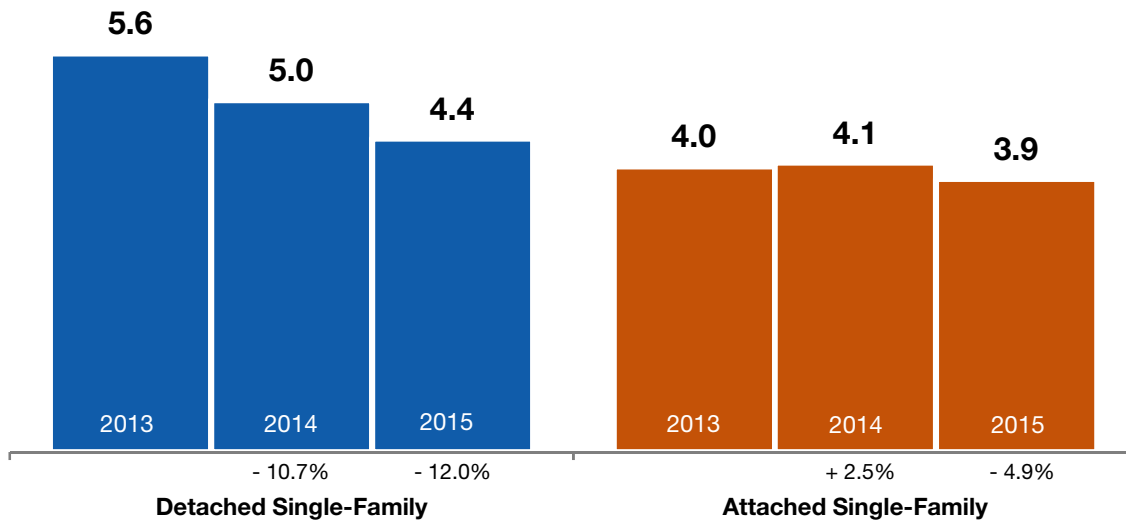


# Months Supply of Inventory

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	5.8	+ 1.8%	4.6	+ 17.9%
Aug-2014	5.9	+ 5.4%	4.6	+ 17.9%
Sep-2014	5.9	+ 5.4%	4.8	+ 20.0%
Oct-2014	5.9	+ 9.3%	4.6	+ 17.9%
Nov-2014	5.6	+ 9.8%	4.1	+ 17.1%
Dec-2014	4.9	+ 4.3%	3.5	+ 12.9%
Jan-2015	4.8	+ 4.3%	3.5	+ 6.1%
Feb-2015	4.6	0.0%	3.6	+ 2.9%
Mar-2015	4.4	- 4.3%	3.8	+ 2.7%
Apr-2015	4.4	- 12.0%	3.9	- 4.9%
Average	5.2	+ 0.9%	4.1	+ 10.5%

## Historical Months Supply of Inventory

