

# 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 July 11, 2015

Data current as of July 20, 2015

With the economy on the ups these days, the Federal Reserve Chair, Janet Yellen, is predicting a fine-tuning of monetary policy by the end of the year. In tandem with the improving economy, the unemployment rate dropped by 0.2 percent to 5.3 percent for June 2015. It is widely believed that interest rates will go up before the year is over, which is a pretty clear indicator that the housing market is thrumming along at a good clip.

### SINGLE-FAMILY DETACHED

For the week ending July 11:

- New Listings increased 9.9% to 512
- Under Contract Sales increased 22.3% to 236
- Inventory decreased 9.7% to 4,148

For the month of June:

- Median Sales Price increased 7.6% to \$226,000
- Market Time increased 8.9% to 86
- Pct of List Price Rec'd increased 0.9% to 95.8%
- Months Supply decreased 14.8% to 4.6

### SINGLE-FAMILY ATTACHED

For the week ending July 11:

- New Listings increased 6.2% to 836
- Under Contract Sales increased 39.6% to 395
- Inventory decreased 9.7% to 5,351

For the month of June:

- Median Sales Price increased 4.5% to \$324,000
- Market Time decreased 4.7% to 61
- Pct of List Price Rec'd increased 0.7% to 97.0%
- Months Supply decreased 11.4% to 3.9

## Quick Facts

+ 9.9%	+ 6.2%	+ 22.3%	+ 39.6%	- 9.7%	- 9.7%
Detached	Attached	Detached	Attached	Detached	Attached
Year-Over-Year Change New Listings		Year-Over-Year Change Under Contract		Year-Over-Year Change Homes for Sale	

### Metrics by Week

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

### Metrics by Month

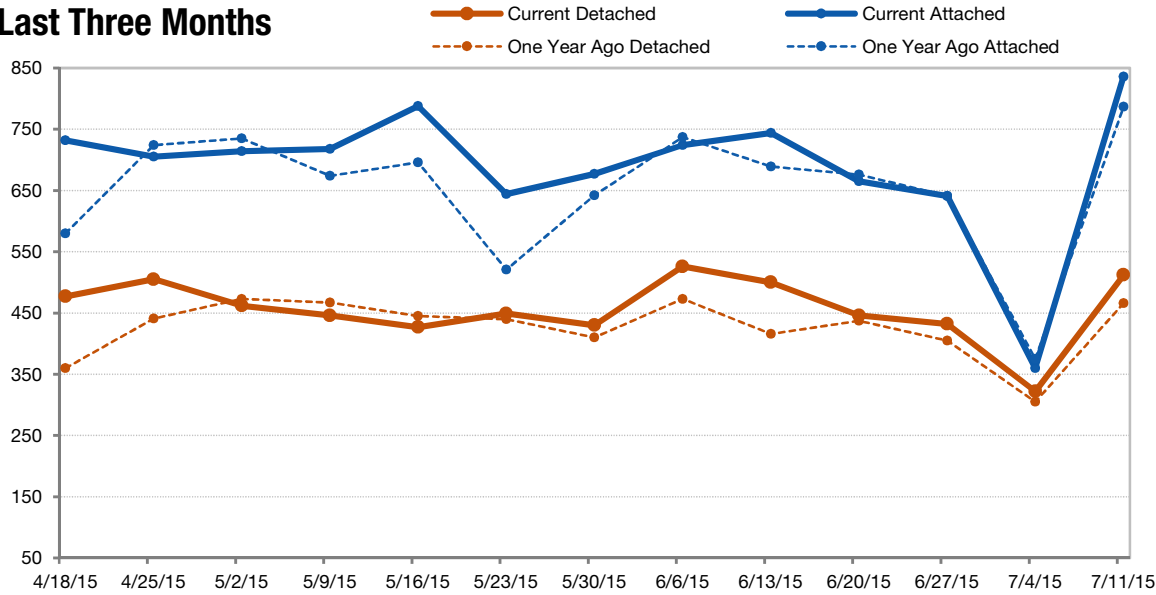
Market Time	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

# New Listings

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



## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
4/18/2015	477	+ 32.5%	732	+ 26.2%
4/25/2015	505	+ 14.5%	705	- 2.6%
5/2/2015	462	- 2.3%	714	- 2.9%
5/9/2015	446	- 4.5%	718	+ 6.5%
5/16/2015	427	- 4.0%	788	+ 13.2%
5/23/2015	449	+ 2.0%	644	+ 23.6%
5/30/2015	430	+ 4.9%	677	+ 5.5%
6/6/2015	526	+ 11.2%	724	- 1.8%
6/13/2015	500	+ 20.2%	744	+ 8.0%
6/20/2015	446	+ 2.1%	665	- 1.6%
6/27/2015	432	+ 6.7%	641	0.0%
7/4/2015	322	+ 5.6%	360	- 4.0%
7/11/2015	512	+ 9.9%	836	+ 6.2%
<b>3-Month Avg.</b>	<b>456</b>	<b>+ 7.2%</b>	<b>688</b>	<b>+ 5.6%</b>

## Historical New Listing Activity

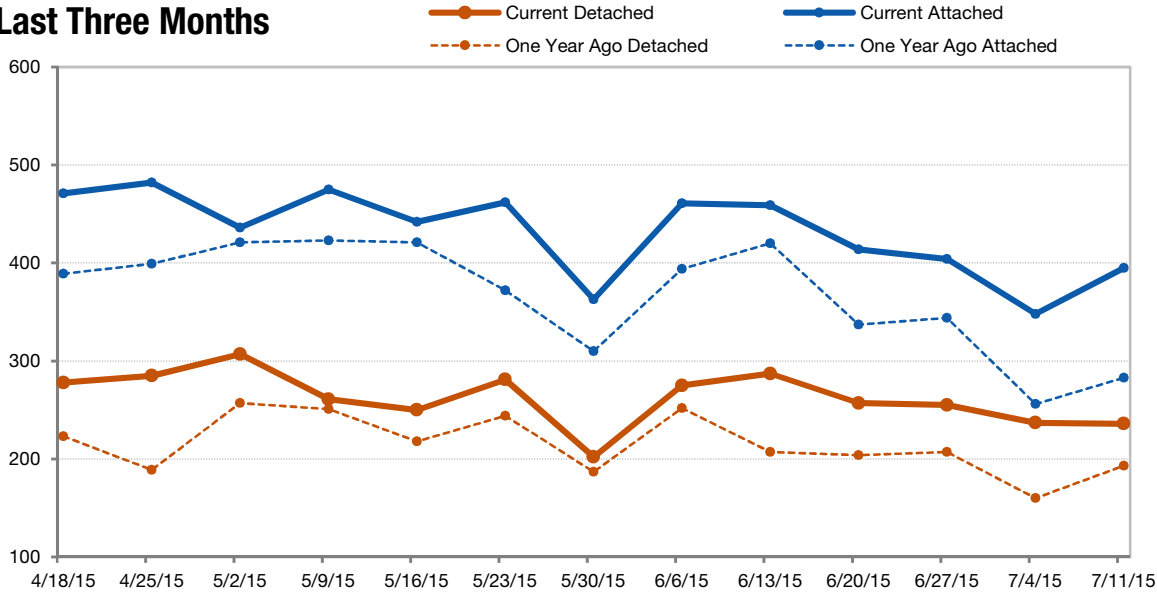


# Under Contract

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

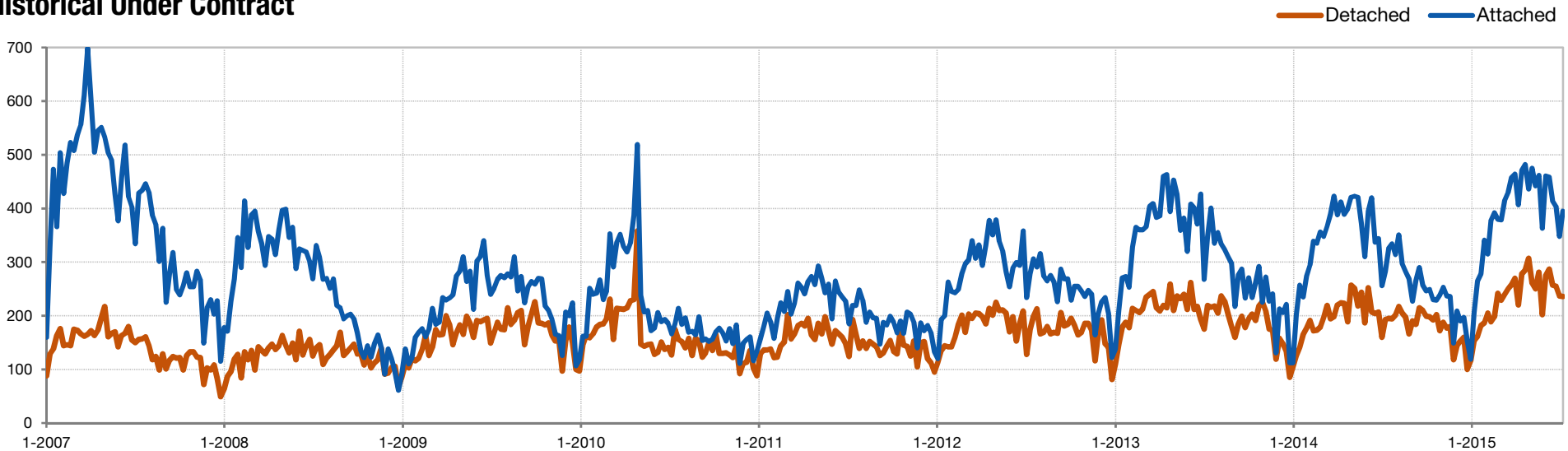


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
4/18/2015	278	+ 24.7%	471	+ 21.1%
4/25/2015	285	+ 50.8%	482	+ 20.8%
5/2/2015	307	+ 19.5%	436	+ 3.6%
5/9/2015	261	+ 4.0%	475	+ 12.3%
5/16/2015	250	+ 14.7%	442	+ 5.0%
5/23/2015	281	+ 15.2%	462	+ 24.2%
5/30/2015	202	+ 8.0%	363	+ 17.1%
6/6/2015	275	+ 9.1%	461	+ 17.0%
6/13/2015	287	+ 38.6%	459	+ 9.3%
6/20/2015	257	+ 26.0%	414	+ 22.8%
6/27/2015	255	+ 23.2%	404	+ 17.4%
7/4/2015	237	+ 48.1%	348	+ 35.9%
7/11/2015	236	+ 22.3%	395	+ 39.6%
<b>3-Month Avg.</b>	<b>262</b>	<b>+ 22.2%</b>	<b>432</b>	<b>+ 17.7%</b>

## Historical Under Contract

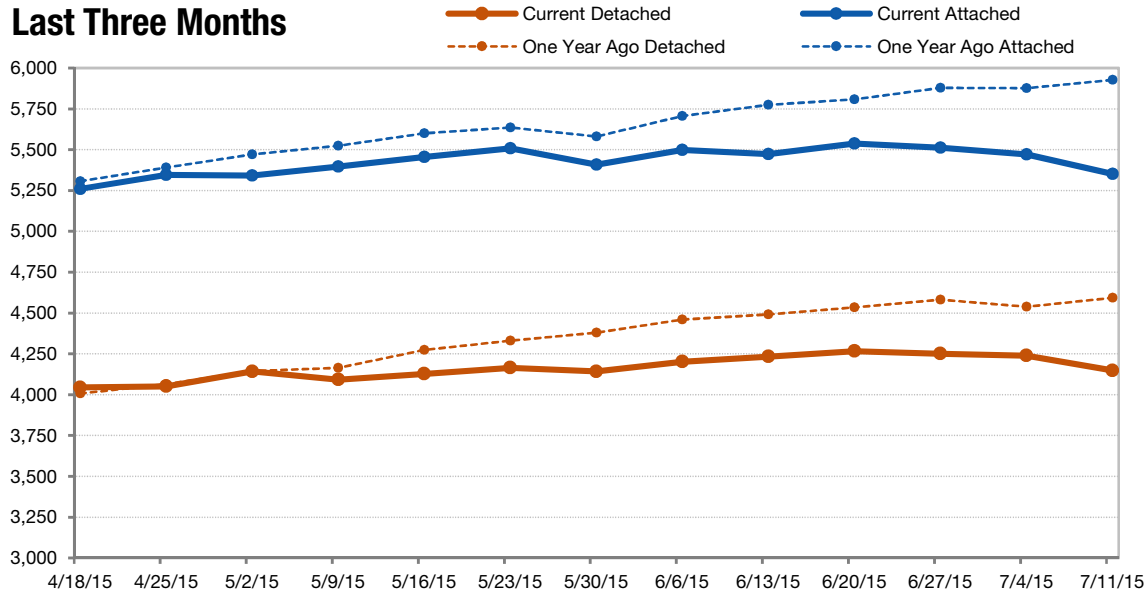


# Inventory of Homes for Sale

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

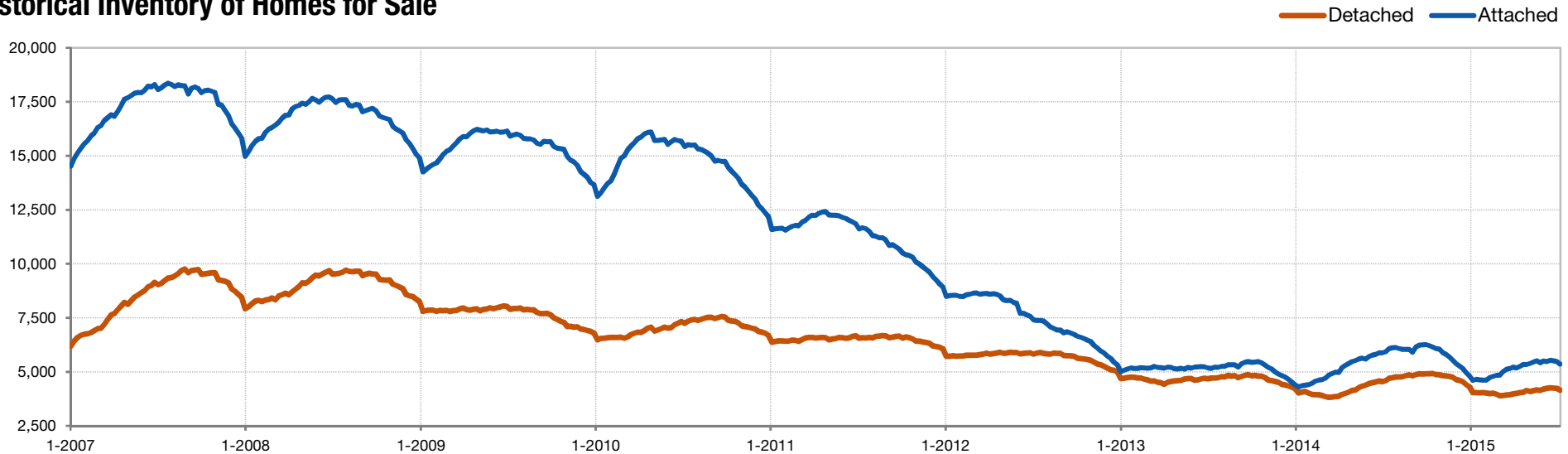


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
4/18/2015	4,044	+ 0.9%	5,260	- 0.9%
4/25/2015	4,051	- 0.3%	5,345	- 0.9%
5/2/2015	4,142	- 0.0%	5,342	- 2.3%
5/9/2015	4,092	- 1.8%	5,396	- 2.3%
5/16/2015	4,127	- 3.4%	5,456	- 2.6%
5/23/2015	4,165	- 3.8%	5,508	- 2.3%
5/30/2015	4,142	- 5.4%	5,409	- 3.1%
6/6/2015	4,202	- 5.8%	5,498	- 3.6%
6/13/2015	4,233	- 5.7%	5,472	- 5.2%
6/20/2015	4,266	- 5.9%	5,538	- 4.6%
6/27/2015	4,251	- 7.2%	5,512	- 6.2%
7/4/2015	4,239	- 6.6%	5,471	- 6.9%
7/11/2015	4,148	- 9.7%	5,351	- 9.7%
<b>3-Month Avg.</b>	<b>4,162</b>	<b>- 4.3%</b>	<b>5,428</b>	<b>- 4.0%</b>

## Historical Inventory of Homes for Sale

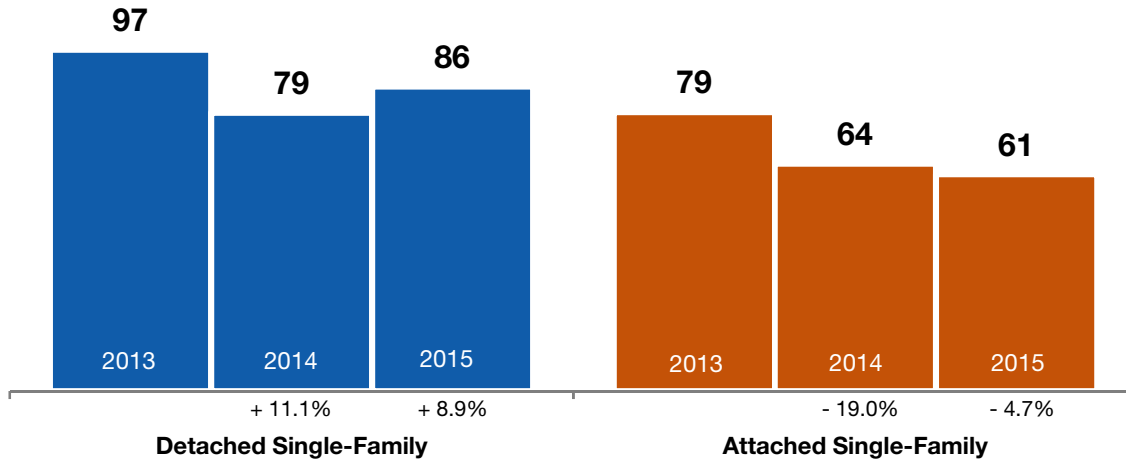


# Market Time

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

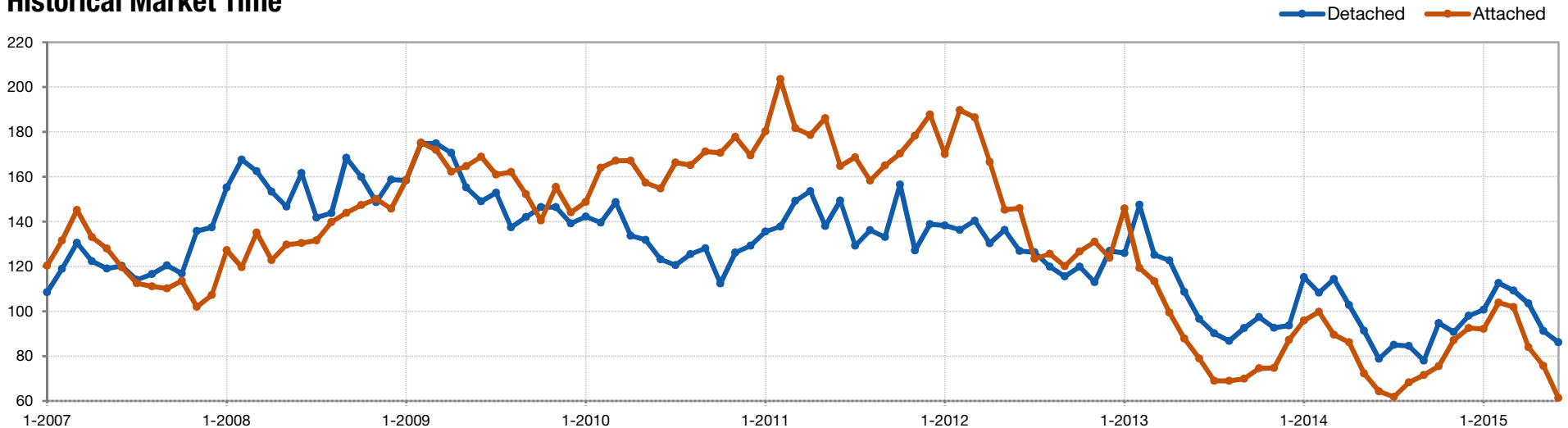


## June



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	103	0.0%	84	- 2.3%
May-2015	91	0.0%	76	+ 5.6%
Jun-2015	86	+ 8.9%	61	- 4.7%
<b>Average</b>	<b>94</b>	<b>- 1.9%</b>	<b>78</b>	<b>+ 2.0%</b>

## Historical Market Time

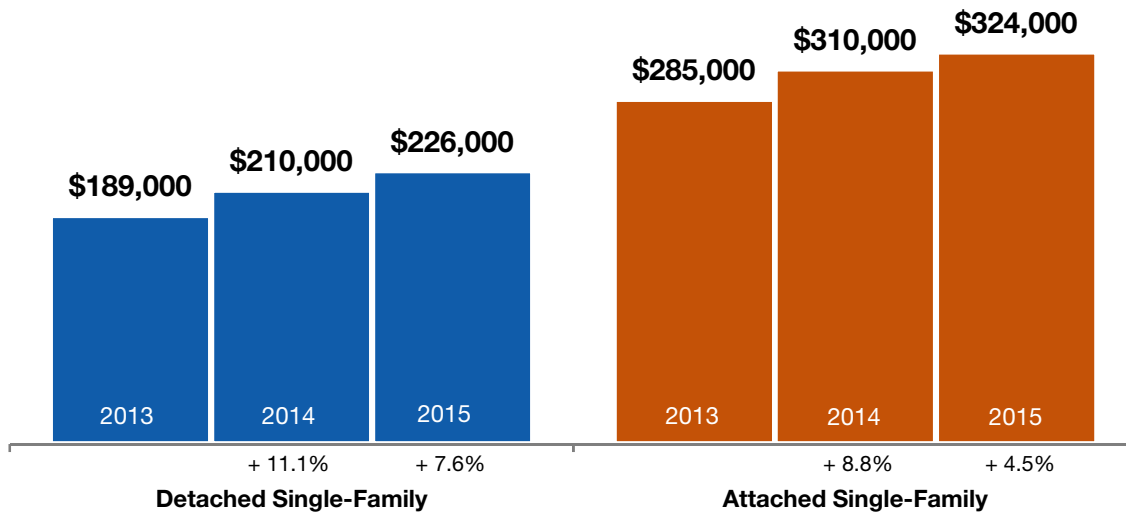


# Median Sales Price

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

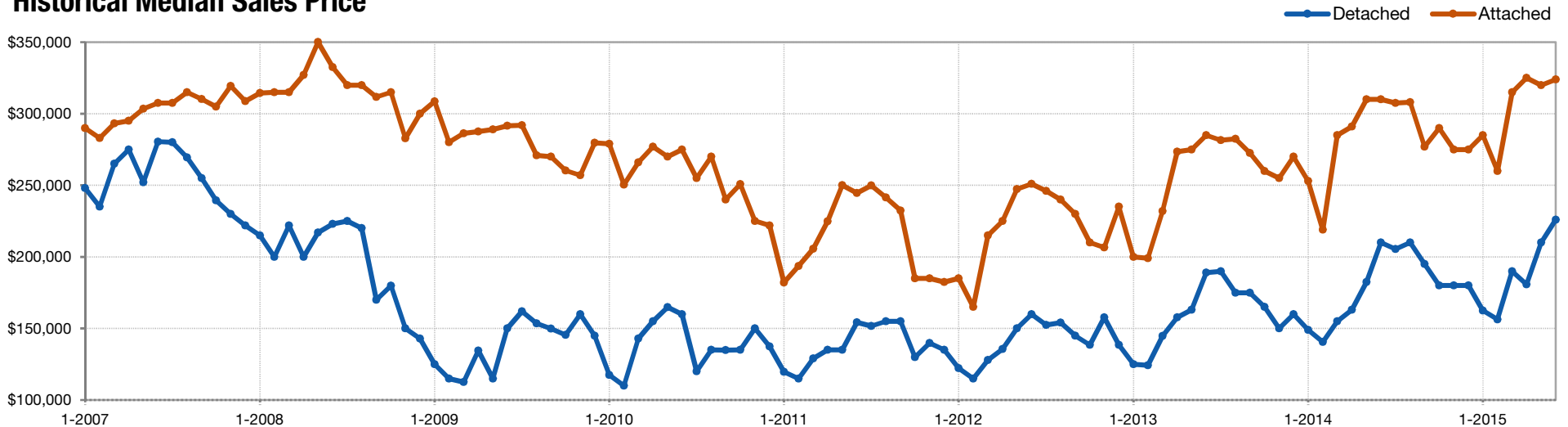


## June



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$180,750	+ 10.9%	\$325,000	+ 11.7%
May-2015	\$210,000	+ 15.1%	\$320,000	+ 3.2%
Jun-2015	\$226,000	+ 7.6%	\$324,000	+ 4.5%
<b>Median</b>	<b>\$190,000</b>	<b>+ 11.8%</b>	<b>\$302,000</b>	<b>+ 7.9%</b>

## Historical Median Sales Price

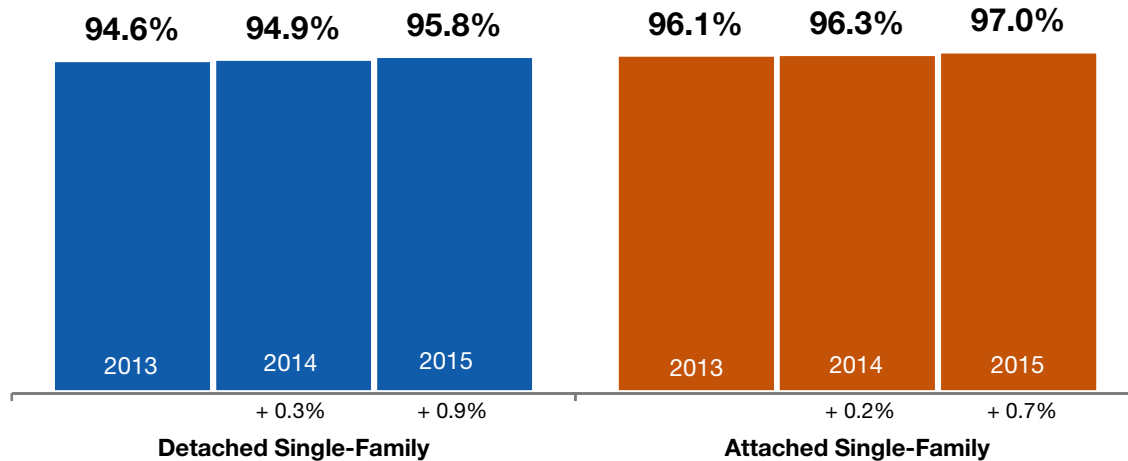


# Percent of Original List Price Received

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.

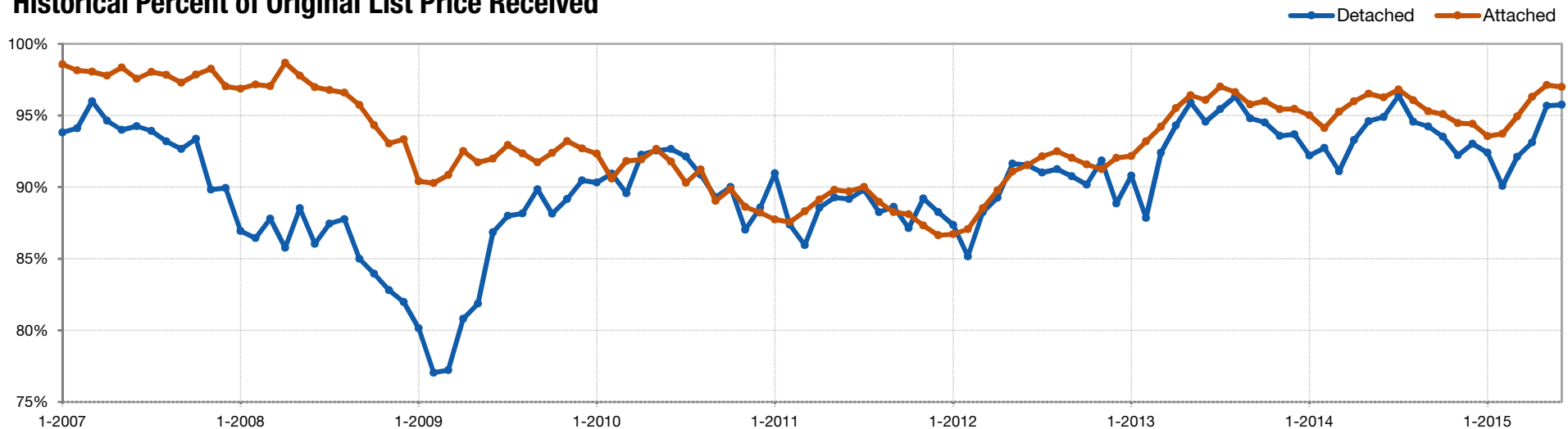


## June



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	93.6%	- 1.5%
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%
May-2015	95.7%	+ 1.2%	97.1%	+ 0.6%
Jun-2015	95.8%	+ 0.9%	97.0%	+ 0.7%
<b>Average</b>	<b>93.8%</b>	<b>- 0.3%</b>	<b>95.7%</b>	<b>- 0.3%</b>

## Historical Percent of Original List Price Received

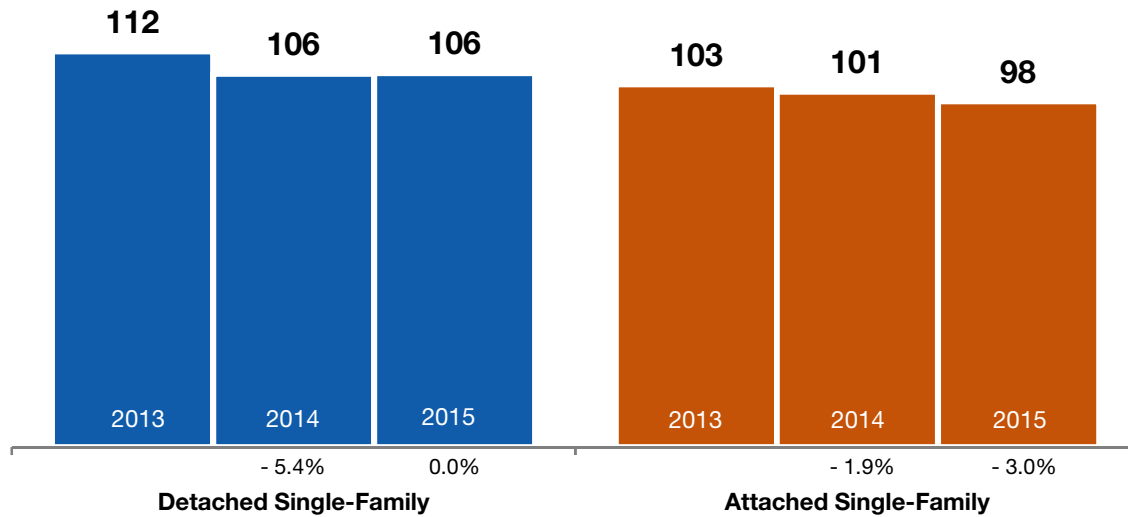


# Housing Affordability Index

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.

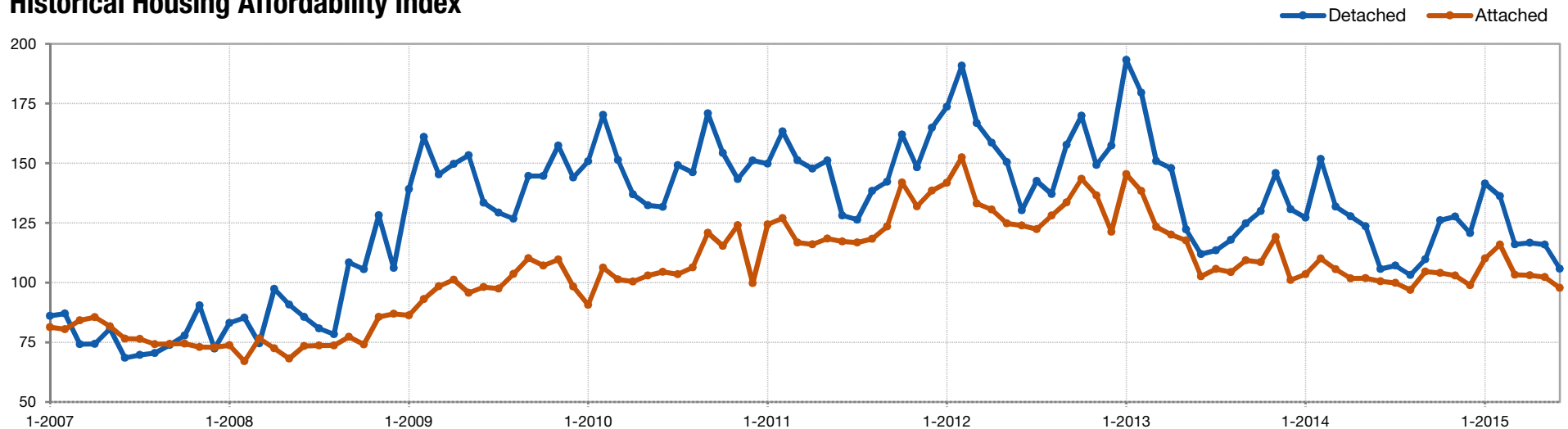


## June



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	117	- 8.6%	103	+ 1.0%
May-2015	116	- 6.5%	102	0.0%
Jun-2015	106	0.0%	98	- 3.0%
<b>Average</b>	<b>119</b>	<b>- 6.6%</b>	<b>103</b>	<b>- 2.5%</b>

## Historical Housing Affordability Index



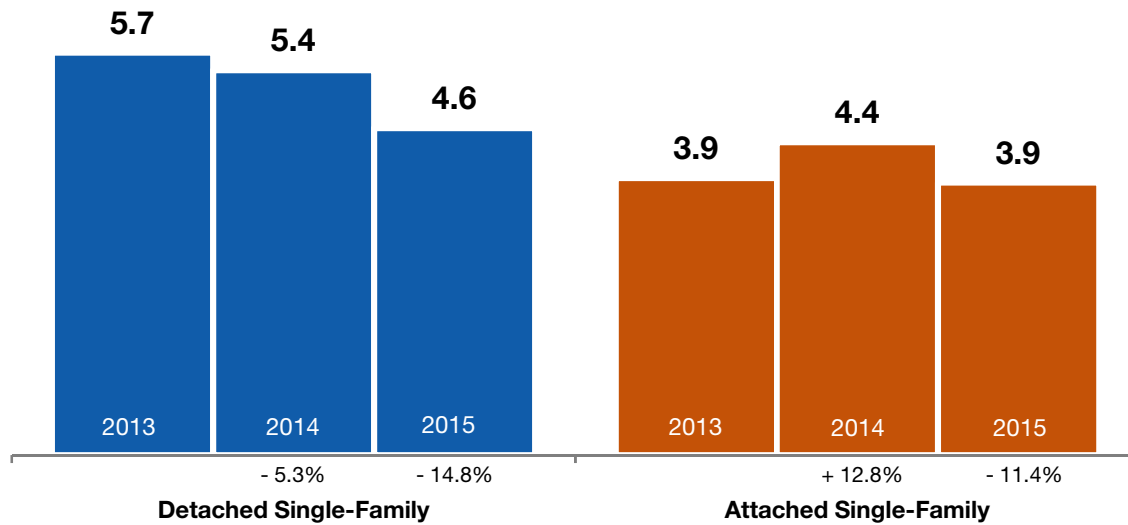


# Months Supply of Inventory

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.



## June



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2014	5.8	+ 1.8%	4.7	+ 20.5%
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	5.7	+ 11.8%	4.2	+ 20.0%
Dec-2014	4.9	+ 4.3%	3.6	+ 16.1%
Jan-2015	4.8	+ 4.3%	3.5	+ 6.1%
Feb-2015	4.7	+ 2.2%	3.7	+ 5.7%
Mar-2015	4.6	0.0%	3.9	+ 5.4%
Apr-2015	4.7	- 6.0%	4.0	- 2.4%
May-2015	4.8	- 9.4%	4.0	- 7.0%
Jun-2015	4.6	- 14.8%	3.9	- 11.4%
<b>Average</b>	<b>5.2</b>	<b>+ 1.0%</b>	<b>4.1</b>	<b>+ 7.9%</b>

## Historical Months Supply of Inventory

