

# 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 August 1, 2015

Data current as of August 10, 2015

According to a recent study, housing starts are expected to be slightly over a million for the U.S. in 2015, with more than half of those being single-family homes. New home sales are expected to increase by at least 20 percent compared to last year. An increase in housing starts hints at a state of homeostasis for the residential real estate market. More homes means more choices for buyers, from first-timers to upgraders.

### SINGLE-FAMILY DETACHED

For the week ending August 1:

- New Listings decreased 5.5% to 430
- Under Contract Sales increased 53.2% to 308
- Inventory decreased 9.9% to 4,292

For the month of July:

- Median Sales Price increased 11.7% to \$229,500
- Market Time decreased 4.7% to 81
- Pct of List Price Rec'd decreased 0.3% to 96.1%
- Months Supply decreased 20.7% to 4.6

### SINGLE-FAMILY ATTACHED

For the week ending August 1:

- New Listings increased 8.2% to 604
- Under Contract Sales increased 26.4% to 397
- Inventory decreased 11.6% to 5,423

For the month of July:

- Median Sales Price increased 0.7% to \$309,500
- Market Time increased 4.8% to 65
- Pct of List Price Rec'd decreased 0.3% to 96.5%
- Months Supply decreased 19.1% to 3.8

## Quick Facts

<b>- 5.5%</b>	<b>+ 8.2%</b>	<b>+ 53.2%</b>	<b>+ 26.4%</b>	<b>- 9.9%</b>	<b>- 11.6%</b>
<b>Detached</b>	<b>Attached</b>	<b>Detached</b>	<b>Attached</b>	<b>Detached</b>	<b>Attached</b>
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

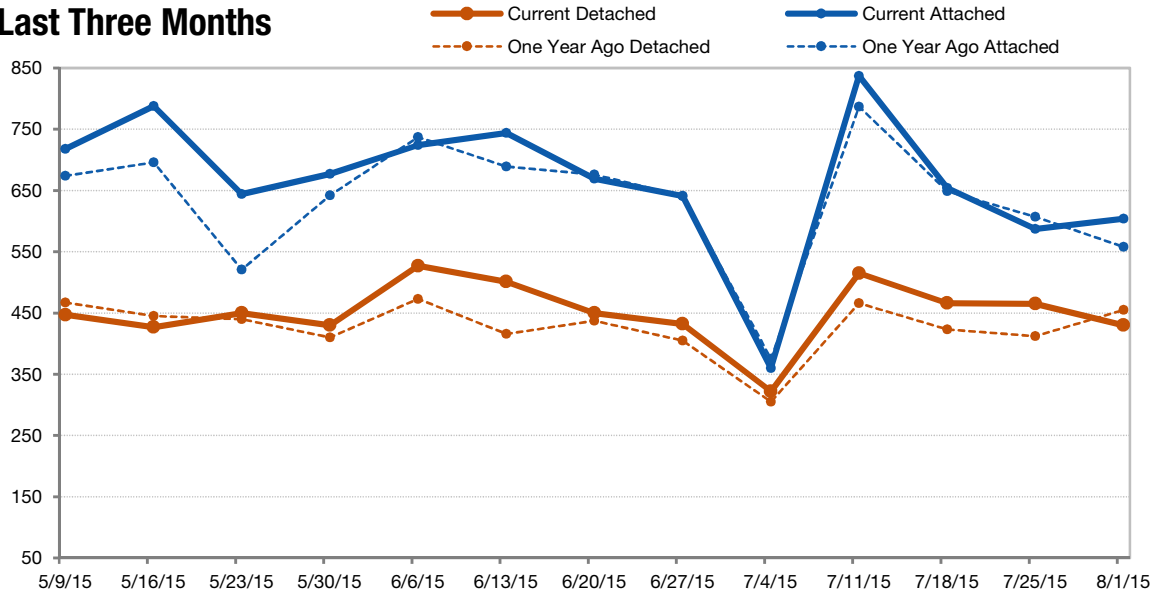
Market Time	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# New Listings

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

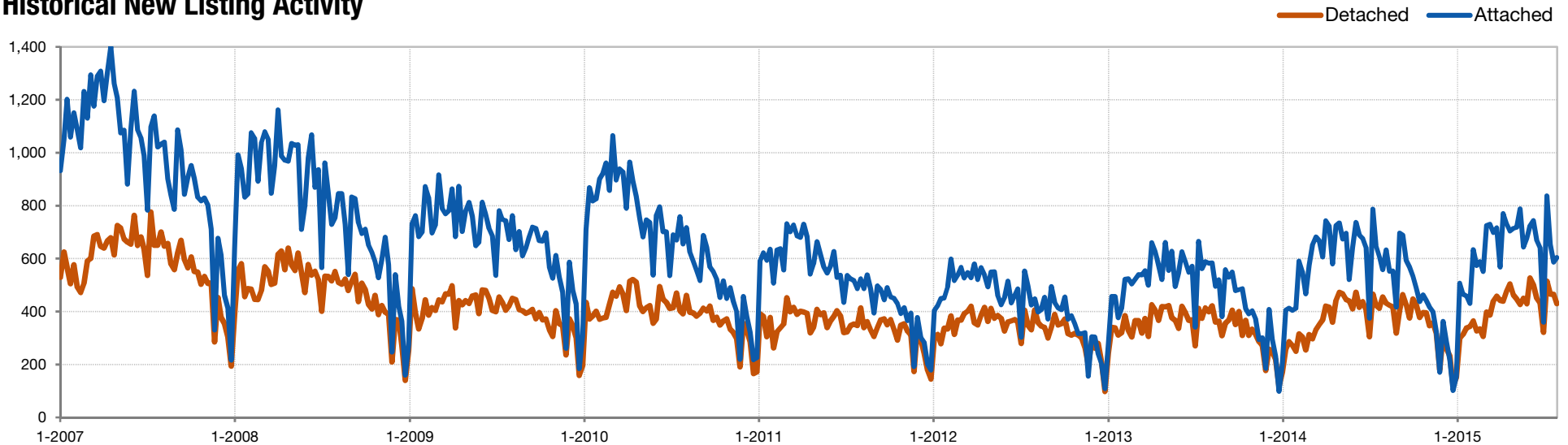


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
5/9/2015	447	- 4.3%	718	+ 6.5%
5/16/2015	427	- 4.0%	788	+ 13.2%
5/23/2015	450	+ 2.3%	644	+ 23.6%
5/30/2015	430	+ 4.9%	677	+ 5.5%
6/6/2015	527	+ 11.4%	724	- 1.8%
6/13/2015	501	+ 20.4%	744	+ 8.0%
6/20/2015	450	+ 3.0%	669	- 1.0%
6/27/2015	432	+ 6.7%	641	0.0%
7/4/2015	322	+ 5.6%	360	- 4.0%
7/11/2015	515	+ 10.5%	837	+ 6.4%
7/18/2015	466	+ 10.2%	654	+ 0.8%
7/25/2015	465	+ 12.9%	587	- 3.3%
8/1/2015	430	- 5.5%	604	+ 8.2%
<b>3-Month Avg.</b>	<b>451</b>	<b>+ 5.5%</b>	<b>665</b>	<b>+ 4.8%</b>

## Historical New Listing Activity

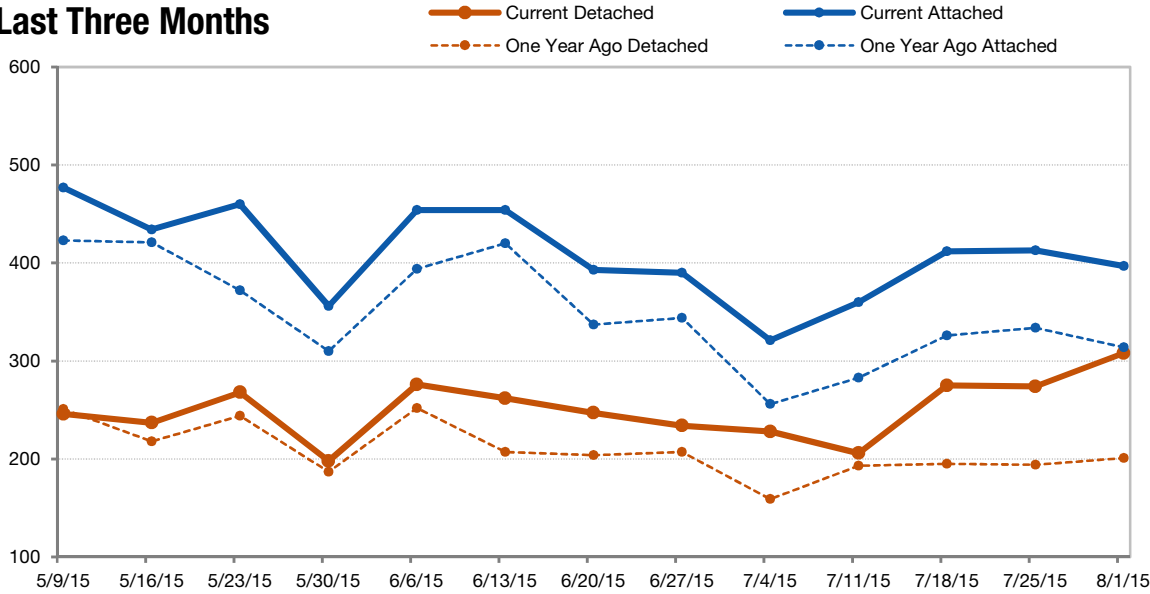


# Under Contract

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

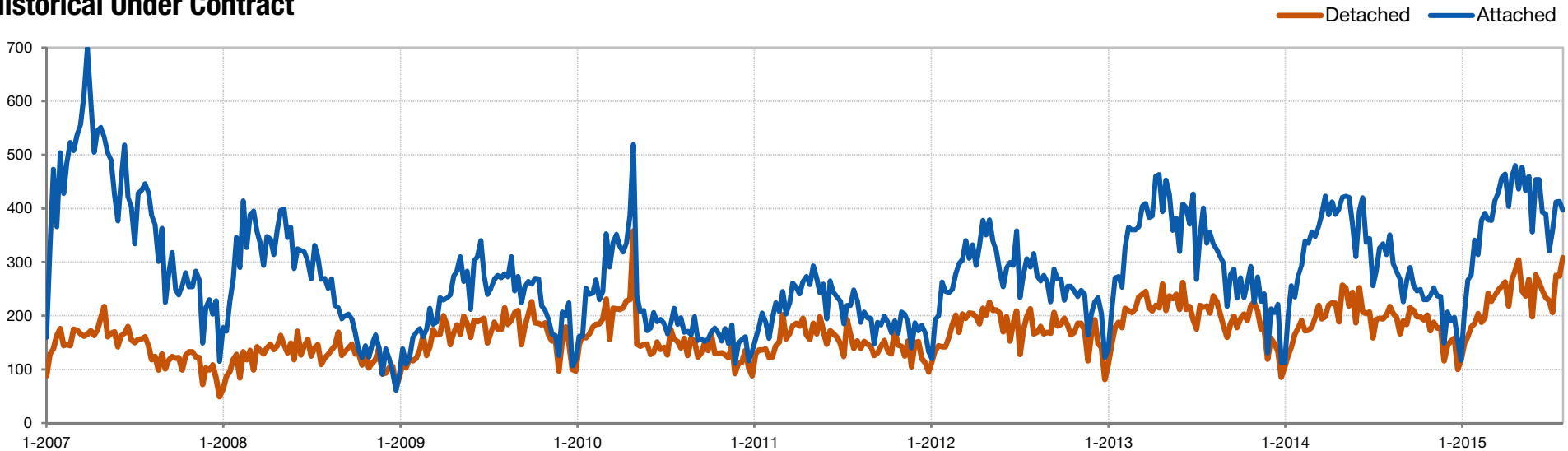


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
5/9/2015	246	- 2.0%	477	+ 12.8%
5/16/2015	237	+ 8.7%	434	+ 3.1%
5/23/2015	268	+ 9.8%	460	+ 23.7%
5/30/2015	198	+ 5.9%	356	+ 14.8%
6/6/2015	276	+ 9.5%	454	+ 15.2%
6/13/2015	262	+ 26.6%	454	+ 8.1%
6/20/2015	247	+ 21.1%	393	+ 16.6%
6/27/2015	234	+ 13.0%	390	+ 13.4%
7/4/2015	228	+ 43.4%	321	+ 25.4%
7/11/2015	206	+ 6.7%	360	+ 27.2%
7/18/2015	275	+ 41.0%	412	+ 26.4%
7/25/2015	274	+ 41.2%	413	+ 23.7%
8/1/2015	308	+ 53.2%	397	+ 26.4%
<b>3-Month Avg.</b>	<b>251</b>	<b>+ 20.2%</b>	<b>409</b>	<b>+ 17.4%</b>

## Historical Under Contract

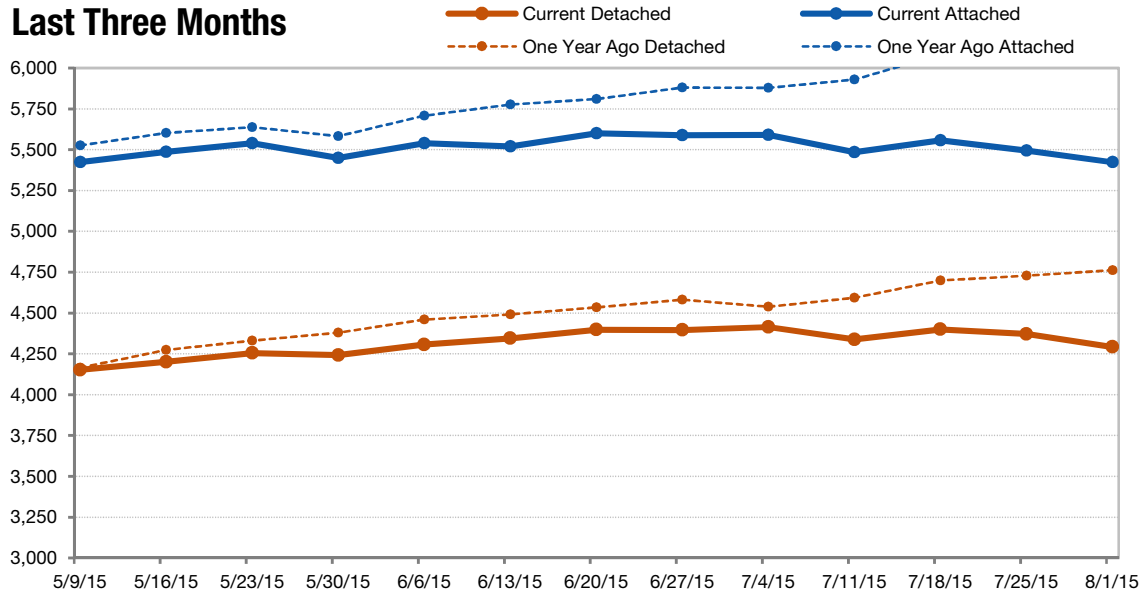


# Inventory of Homes for Sale

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

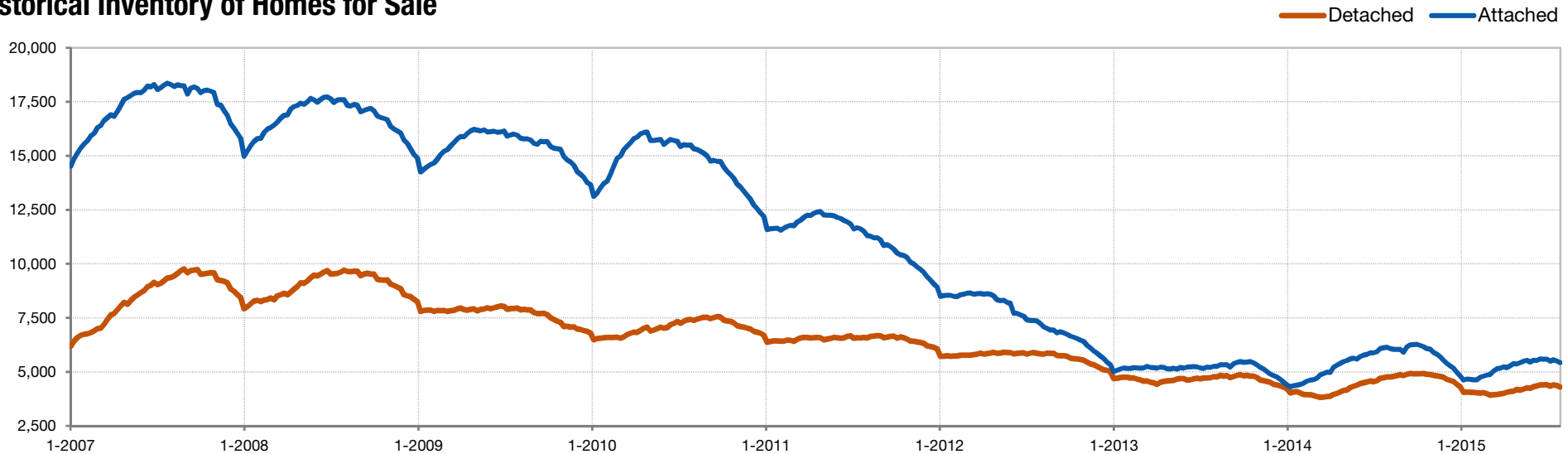


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
5/9/2015	4,152	- 0.3%	5,424	- 1.8%
5/16/2015	4,201	- 1.7%	5,486	- 2.1%
5/23/2015	4,255	- 1.7%	5,539	- 1.8%
5/30/2015	4,242	- 3.1%	5,449	- 2.4%
6/6/2015	4,307	- 3.4%	5,539	- 3.0%
6/13/2015	4,345	- 3.3%	5,520	- 4.4%
6/20/2015	4,398	- 3.0%	5,600	- 3.6%
6/27/2015	4,396	- 4.1%	5,589	- 4.9%
7/4/2015	4,414	- 2.7%	5,590	- 4.9%
7/11/2015	4,338	- 5.6%	5,485	- 7.5%
7/18/2015	4,400	- 6.3%	5,557	- 8.6%
7/25/2015	4,371	- 7.6%	5,495	- 10.2%
8/1/2015	4,292	- 9.9%	5,423	- 11.6%
<b>3-Month Avg.</b>	<b>4,316</b>	<b>- 4.1%</b>	<b>5,515</b>	<b>- 5.2%</b>

## Historical Inventory of Homes for Sale

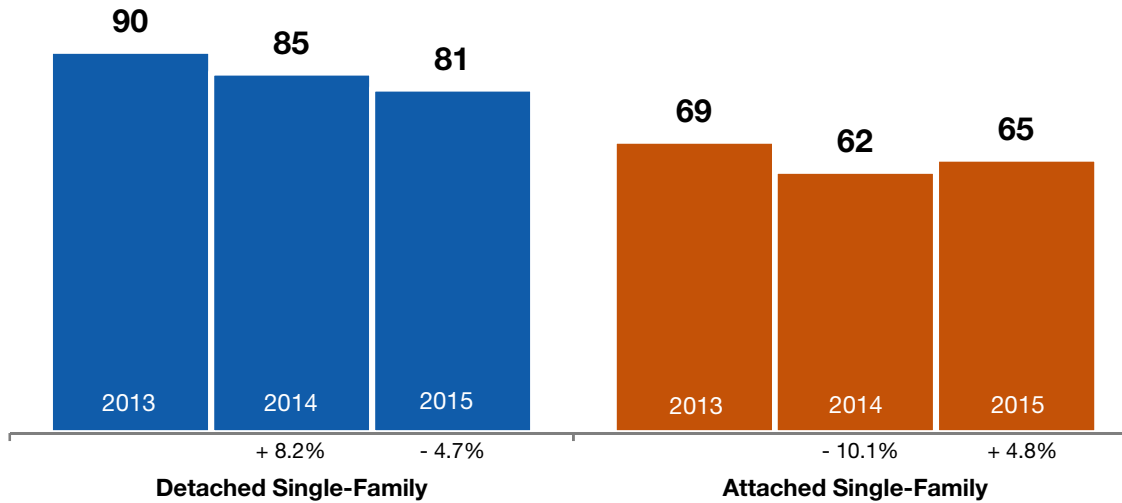


# Market Time

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

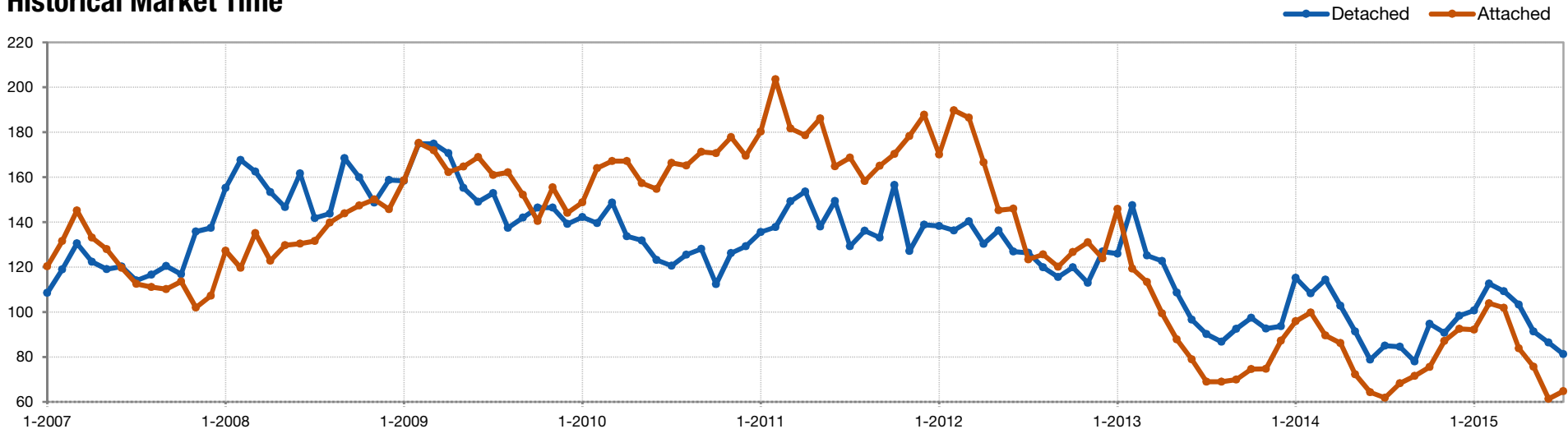


## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jul-2015	81	-4.7%	65	+4.8%
<b>Average</b>	<b>93</b>	<b>-1.8%</b>	<b>79</b>	<b>+3.1%</b>

## Historical Market Time

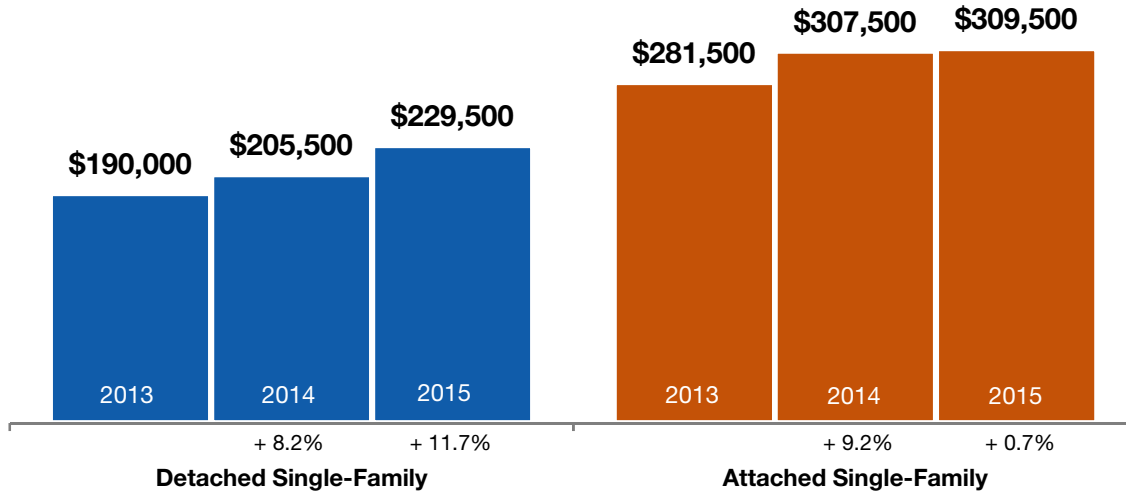


# Median Sales Price

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

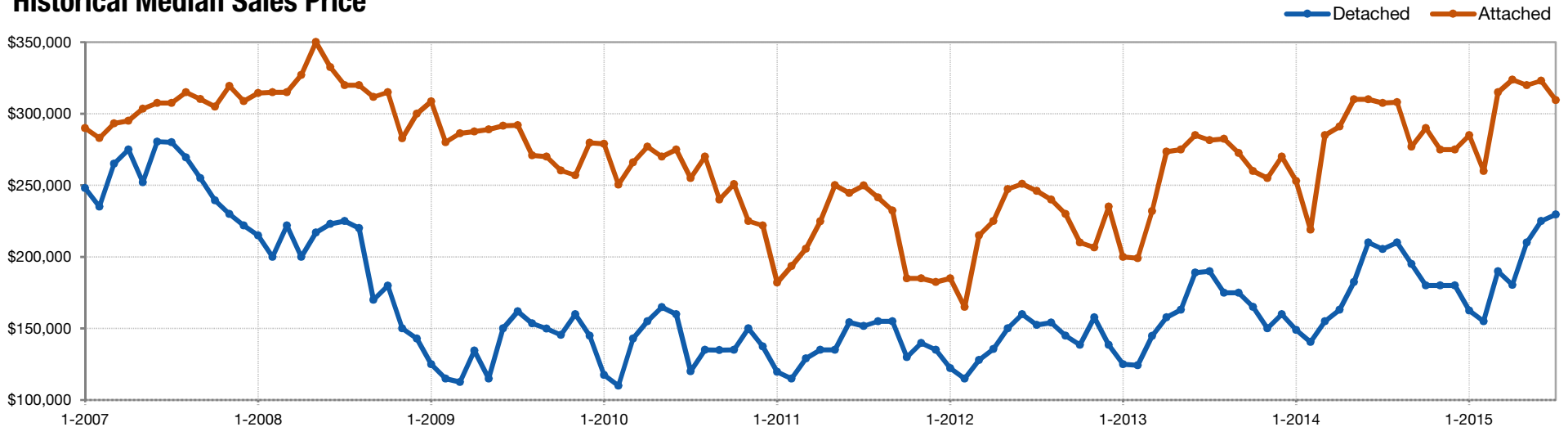


## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$155,000	+ 10.3%	\$260,000	+ 18.7%
Mar-2015	\$190,000	+ 22.6%	\$315,000	+ 10.5%
Apr-2015	\$180,500	+ 10.7%	\$323,660	+ 11.2%
May-2015	\$210,000	+ 15.1%	\$320,000	+ 3.2%
Jun-2015	\$225,000	+ 7.1%	\$323,000	+ 4.2%
Jul-2015	\$229,500	+ 11.7%	\$309,500	+ 0.7%
Median	\$192,500	+ 13.2%	\$303,000	+ 6.7%

## Historical Median Sales Price

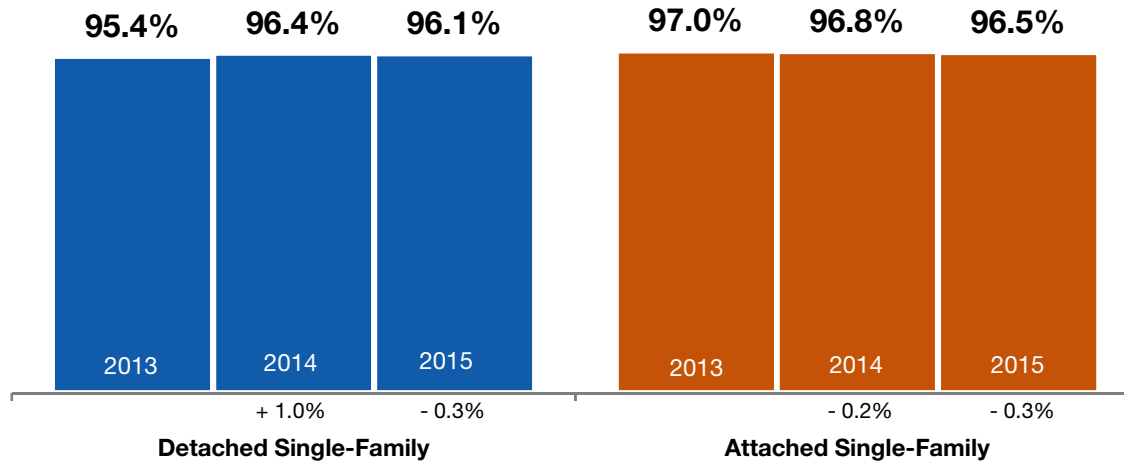


# Percent of Original List Price Received

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.

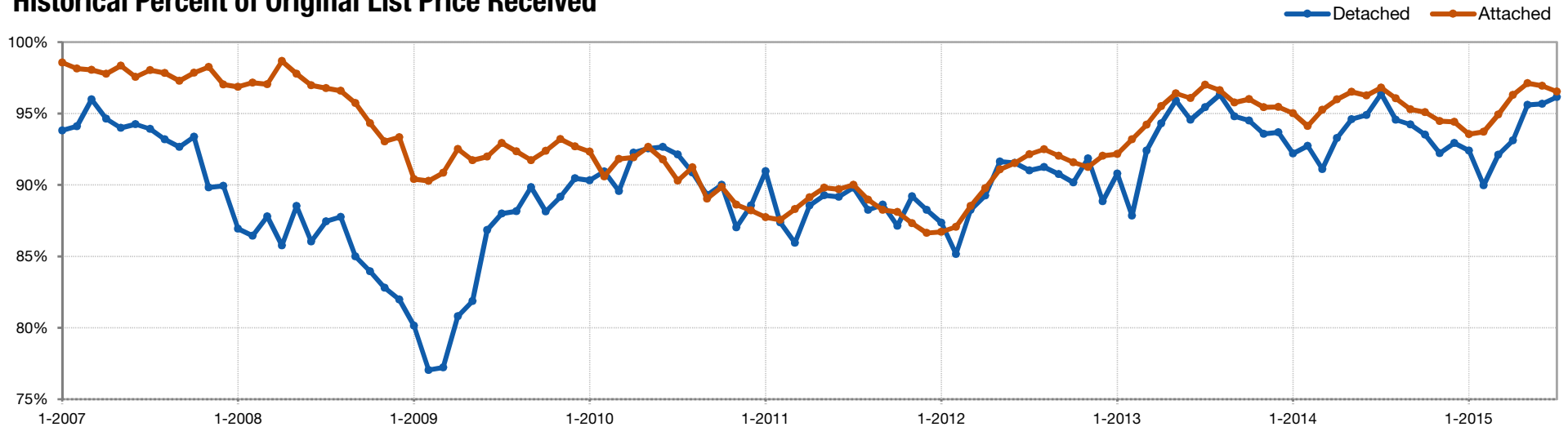


## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	92.9%	- 0.9%	94.4%	- 1.2%
Jan-2015	92.4%	+ 0.2%	93.6%	- 1.5%
Feb-2015	90.0%	- 2.9%	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	95.6%	+ 1.1%	97.1%	+ 0.6%
Jun-2015	95.7%	+ 0.8%	96.9%	+ 0.6%
Jul-2015	96.1%	- 0.3%	96.5%	- 0.3%
<b>Average</b>	<b>93.8%</b>	<b>- 0.4%</b>	<b>95.7%</b>	<b>- 0.3%</b>

## Historical Percent of Original List Price Received

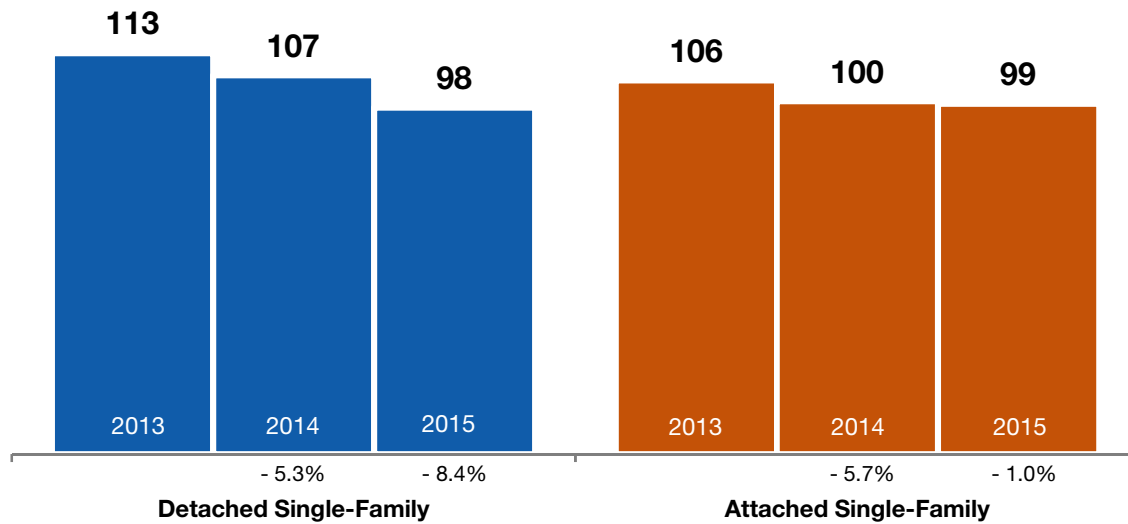


# Housing Affordability Index

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.

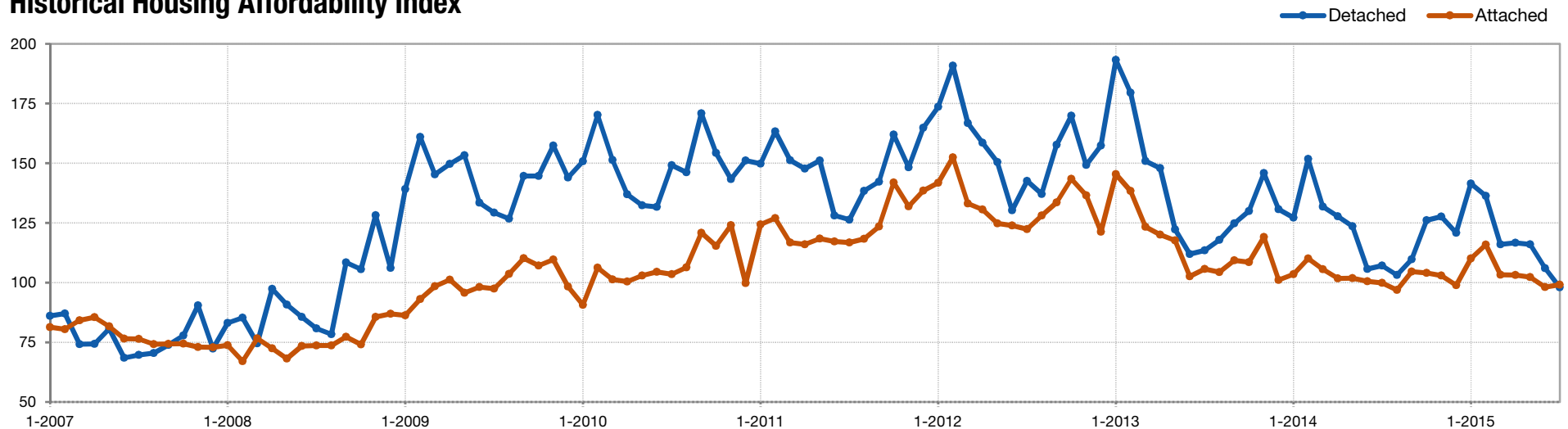


## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jul-2015	98	- 8.4%	99	- 1.0%
Average	118	- 6.8%	103	- 2.1%

## Historical Housing Affordability Index



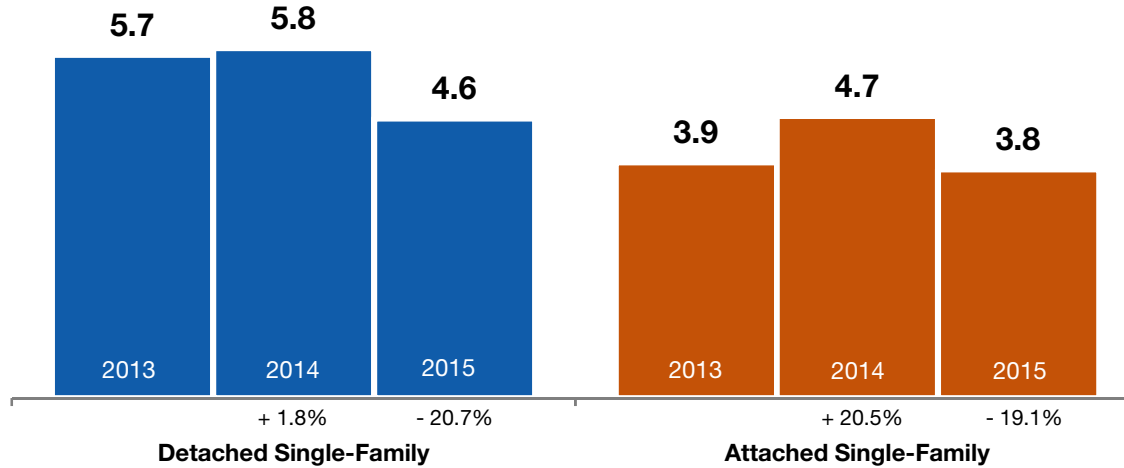


# Months Supply of Inventory

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.



## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	4.9	+ 6.5%	3.5	+ 6.1%
Feb-2015	4.7	+ 2.2%	3.7	+ 5.7%
Mar-2015	4.7	+ 2.2%	3.9	+ 5.4%
Apr-2015	4.8	- 4.0%	4.0	- 2.4%
May-2015	4.9	- 7.5%	4.1	- 4.7%
Jun-2015	4.9	- 9.3%	4.0	- 9.1%
Jul-2015	4.6	- 20.7%	3.8	- 19.1%
Average	5.2	+ 0.1%	4.0	+ 4.8%

## Historical Months Supply of Inventory

