

# 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 15, 2015

Data current as of August 24, 2015

According to statistics jointly released by the U.S. Census Bureau and the Department of Housing and Urban Development, privately-owned housing starts rose 0.2 percent when comparing July 2015 to the prior month and 10.1 percent when compared to July 2014. These numbers are at the highest levels the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern or the waking of those resting in extended parental basement hibernation.

### SINGLE-FAMILY DETACHED

For the week ending August 15:

- New Listings decreased 5.4% to 401
- Under Contract Sales increased 45.1% to 296
- Inventory decreased 11.4% to 4,241

For the month of July:

- Median Sales Price increased 9.4% to \$224,750
- Market Time decreased 4.7% to 81
- Pct of List Price Rec'd decreased 0.3% to 96.1%
- Months Supply decreased 17.2% to 4.8

### SINGLE-FAMILY ATTACHED

For the week ending August 15:

- New Listings increased 13.2% to 625
- Under Contract Sales increased 40.1% to 416
- Inventory decreased 11.9% to 5,330

For the month of July:

- Median Sales Price increased 0.8% to \$310,000
- Market Time increased 4.8% to 65
- Pct of List Price Rec'd decreased 0.3% to 96.5%
- Months Supply decreased 17.0% to 3.9

## Quick Facts

<b>- 5.4%</b>	<b>+ 13.2%</b>	<b>+ 45.1%</b>	<b>+ 40.1%</b>	<b>- 11.4%</b>	<b>- 11.9%</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

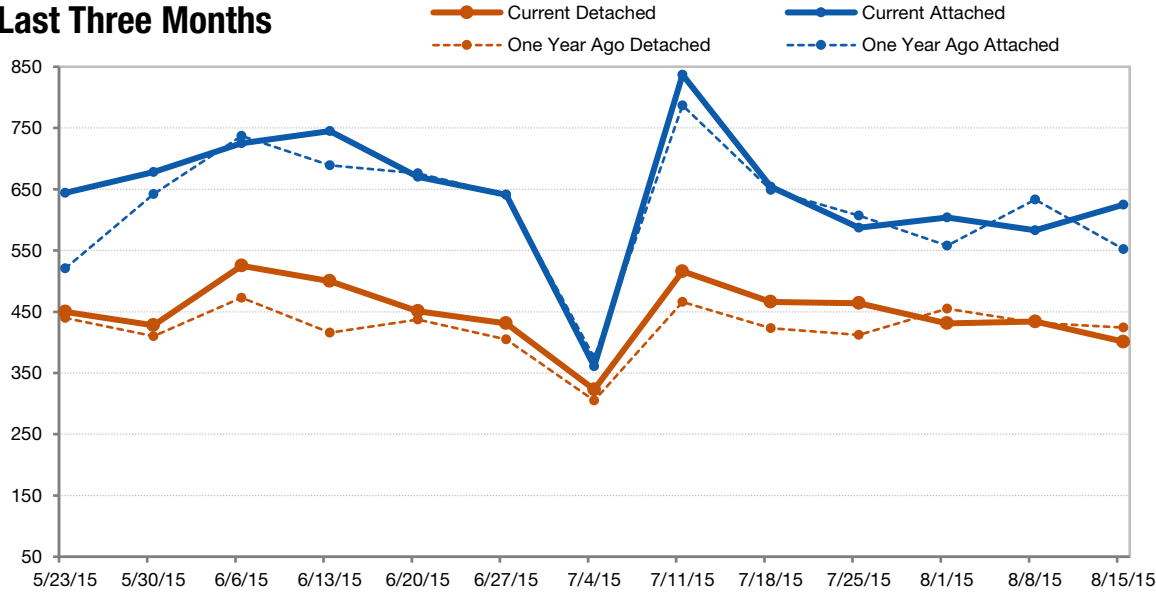
Market Time	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# New Listings

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

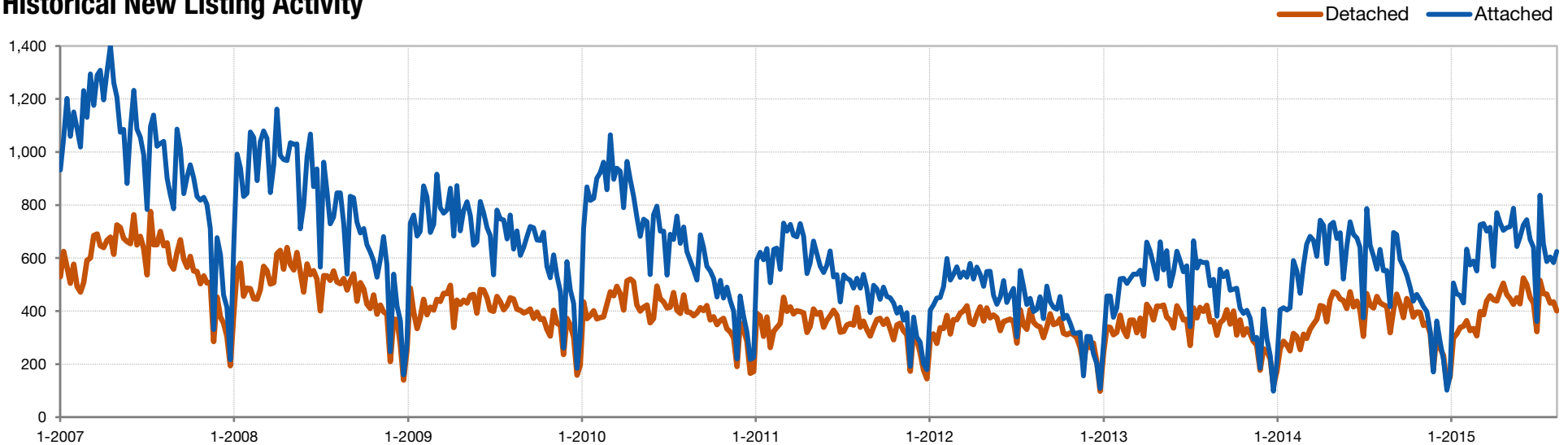


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
5/23/2015	450	+ 2.3%	644	+ 23.6%
5/30/2015	428	+ 4.4%	678	+ 5.6%
6/6/2015	525	+ 11.0%	725	- 1.6%
6/13/2015	500	+ 20.2%	745	+ 8.1%
6/20/2015	451	+ 3.2%	670	- 0.9%
6/27/2015	431	+ 6.4%	641	0.0%
7/4/2015	323	+ 5.9%	361	- 3.7%
7/11/2015	516	+ 10.7%	837	+ 6.4%
7/18/2015	466	+ 10.2%	654	+ 0.8%
7/25/2015	464	+ 12.6%	587	- 3.3%
8/1/2015	431	- 5.3%	604	+ 8.2%
8/8/2015	434	+ 0.5%	583	- 7.9%
8/15/2015	401	- 5.4%	625	+ 13.2%
<b>3-Month Avg.</b>	<b>448</b>	<b>+ 5.9%</b>	<b>643</b>	<b>+ 3.6%</b>

## Historical New Listing Activity

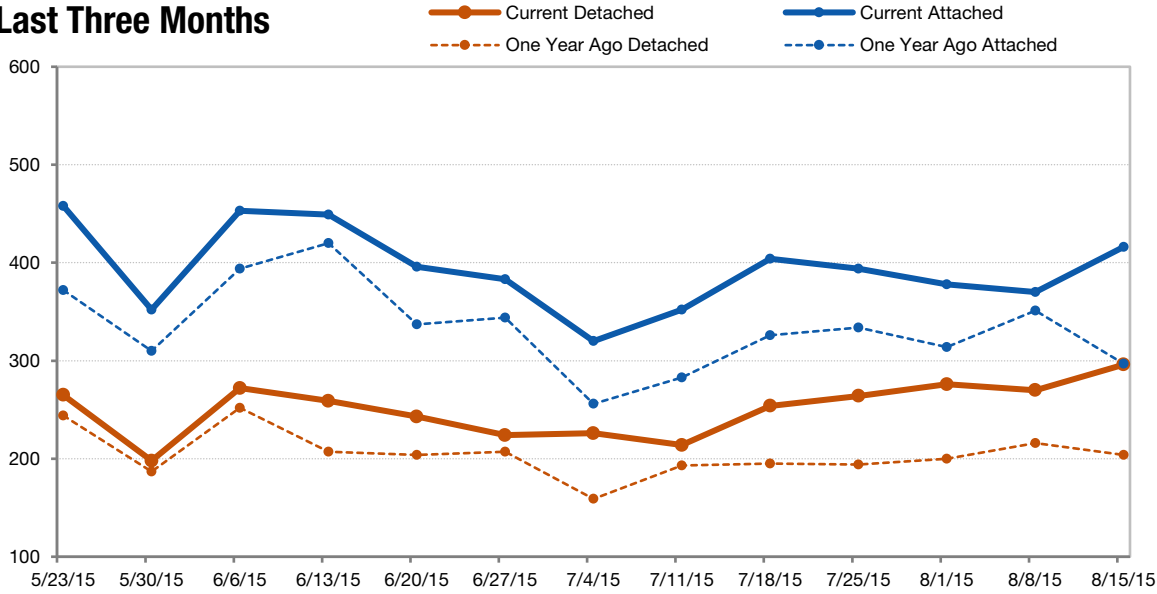


# Under Contract

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

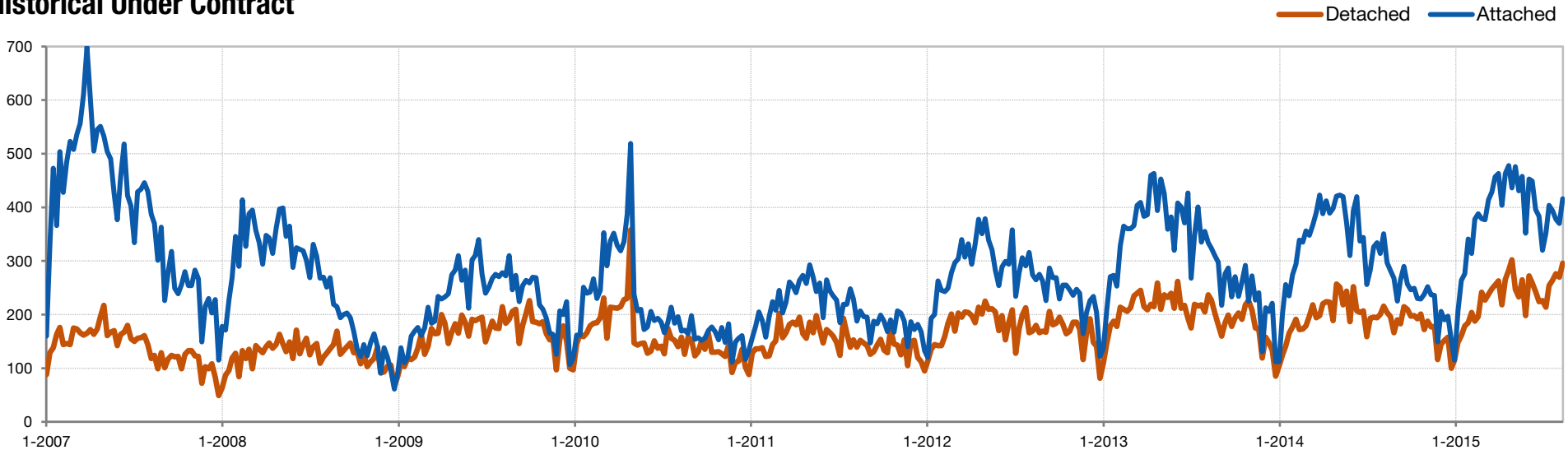


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
5/23/2015	265	+ 8.6%	458	+ 23.1%
5/30/2015	198	+ 5.9%	352	+ 13.5%
6/6/2015	272	+ 7.9%	453	+ 15.0%
6/13/2015	259	+ 25.1%	449	+ 6.9%
6/20/2015	243	+ 19.1%	396	+ 17.5%
6/27/2015	224	+ 8.2%	383	+ 11.3%
7/4/2015	226	+ 42.1%	320	+ 25.0%
7/11/2015	214	+ 10.9%	352	+ 24.4%
7/18/2015	254	+ 30.3%	404	+ 23.9%
7/25/2015	264	+ 36.1%	394	+ 18.0%
8/1/2015	276	+ 38.0%	378	+ 20.4%
8/8/2015	270	+ 25.0%	370	+ 5.4%
8/15/2015	296	+ 45.1%	416	+ 40.1%
<b>3-Month Avg.</b>	<b>251</b>	<b>+ 22.5%</b>	<b>394</b>	<b>+ 18.1%</b>

## Historical Under Contract

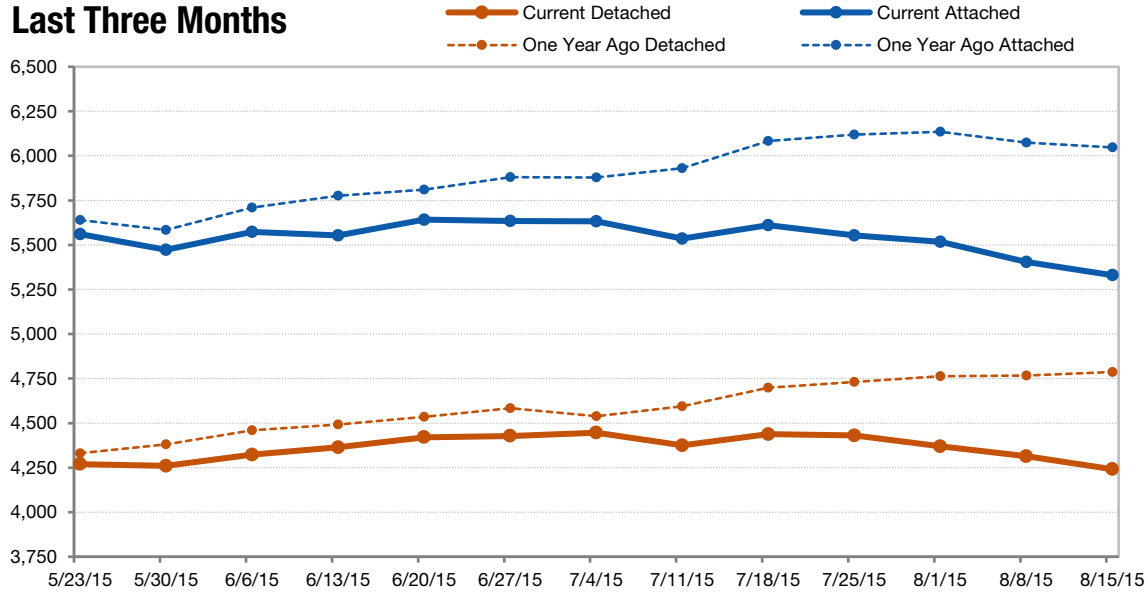


# Inventory of Homes for Sale

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

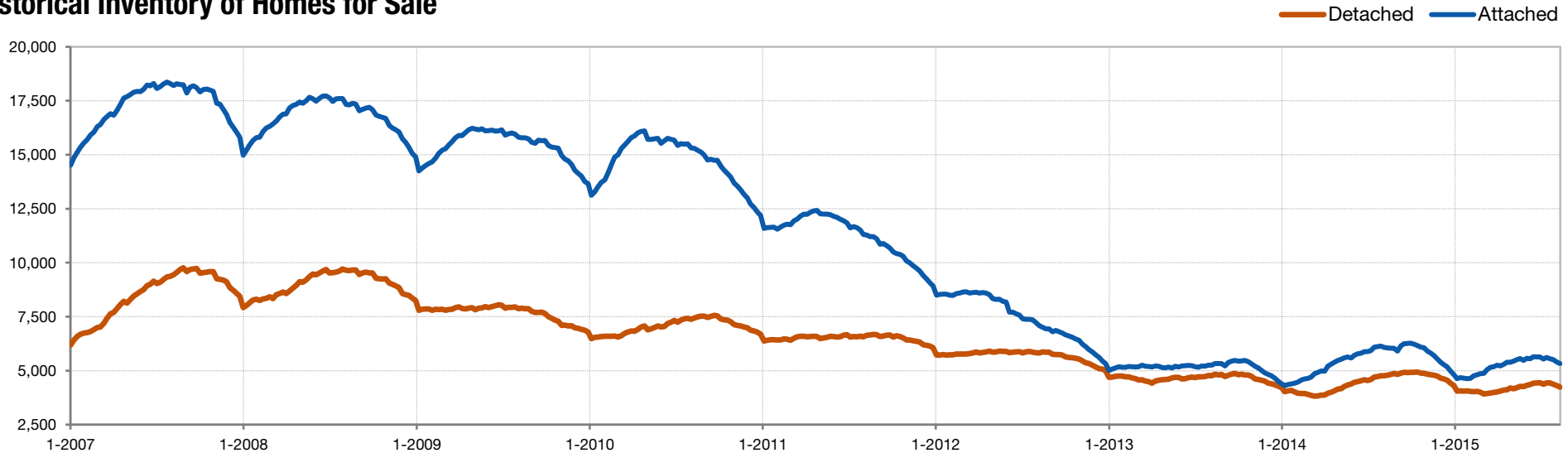


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
5/23/2015	4,270	- 1.4%	5,561	- 1.4%
5/30/2015	4,260	- 2.7%	5,473	- 2.0%
6/6/2015	4,323	- 3.1%	5,574	- 2.4%
6/13/2015	4,364	- 2.8%	5,553	- 3.9%
6/20/2015	4,421	- 2.5%	5,642	- 2.9%
6/27/2015	4,428	- 3.4%	5,634	- 4.2%
7/4/2015	4,446	- 2.0%	5,632	- 4.2%
7/11/2015	4,375	- 4.8%	5,536	- 6.6%
7/18/2015	4,438	- 5.6%	5,611	- 7.8%
7/25/2015	4,430	- 6.3%	5,553	- 9.2%
8/1/2015	4,369	- 8.3%	5,517	- 10.1%
8/8/2015	4,314	- 9.5%	5,404	- 11.0%
8/15/2015	4,241	- 11.4%	5,330	- 11.9%
<b>3-Month Avg.</b>	<b>4,360</b>	<b>- 5.0%</b>	<b>5,540</b>	<b>- 6.1%</b>

## Historical Inventory of Homes for Sale

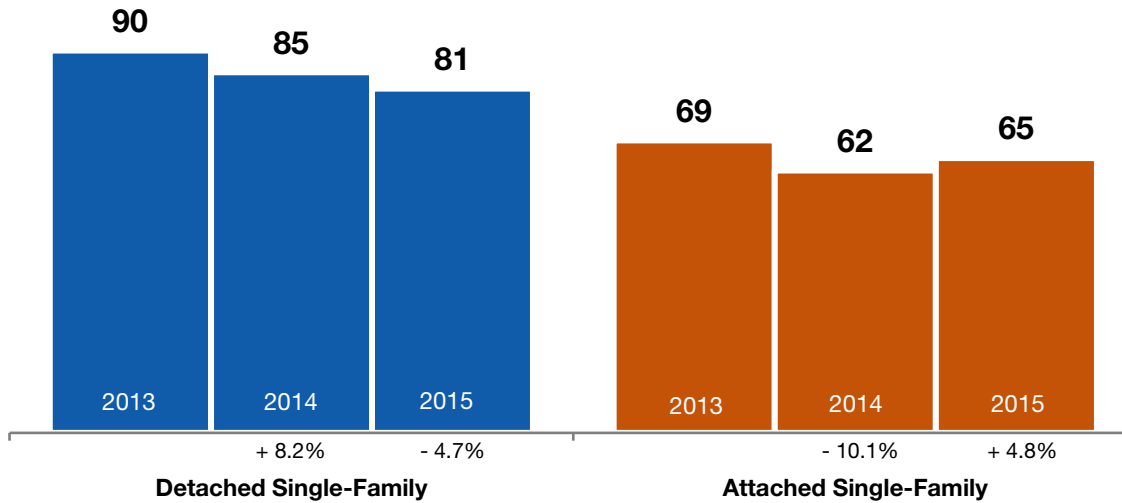


# Market Time

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

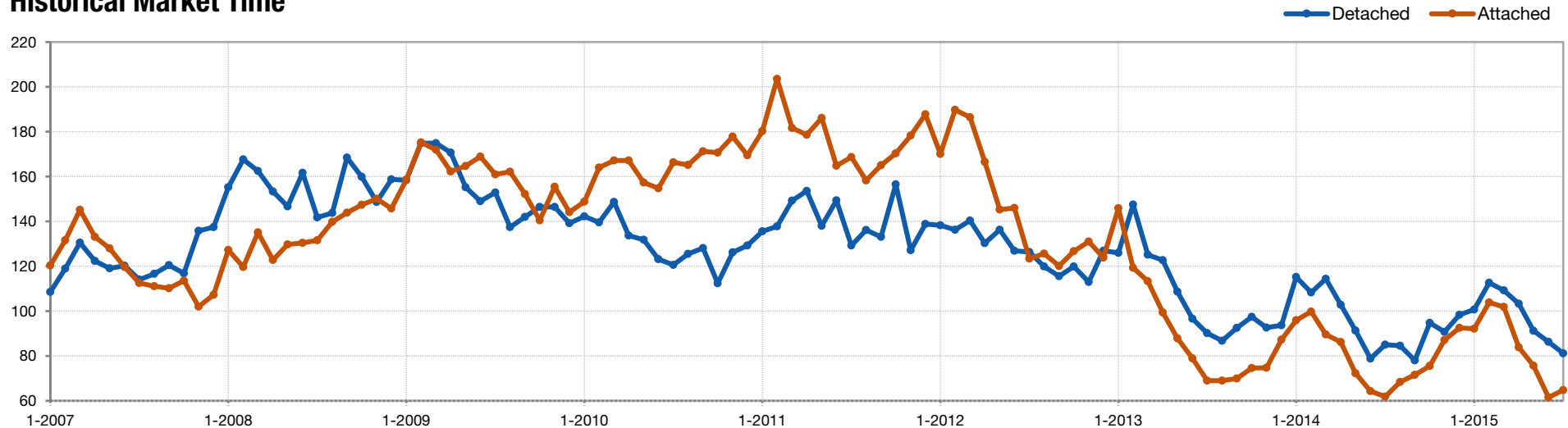


## July



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%	62	- 3.1%
Jul-2015	81	- 4.7%	65	+ 4.8%
<b>Average</b>	<b>93</b>	<b>- 1.9%</b>	<b>79</b>	<b>+ 3.1%</b>

## Historical Market Time

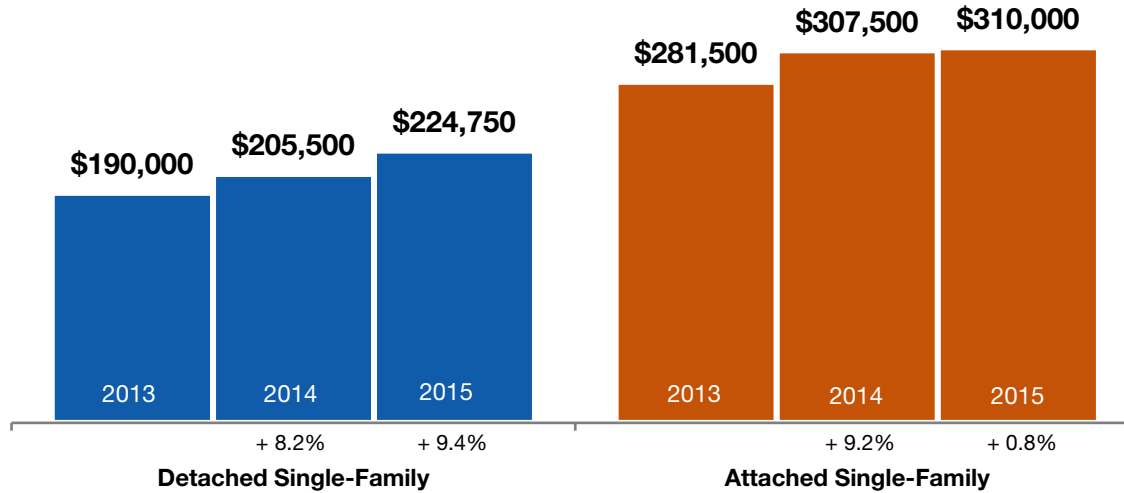


# Median Sales Price

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

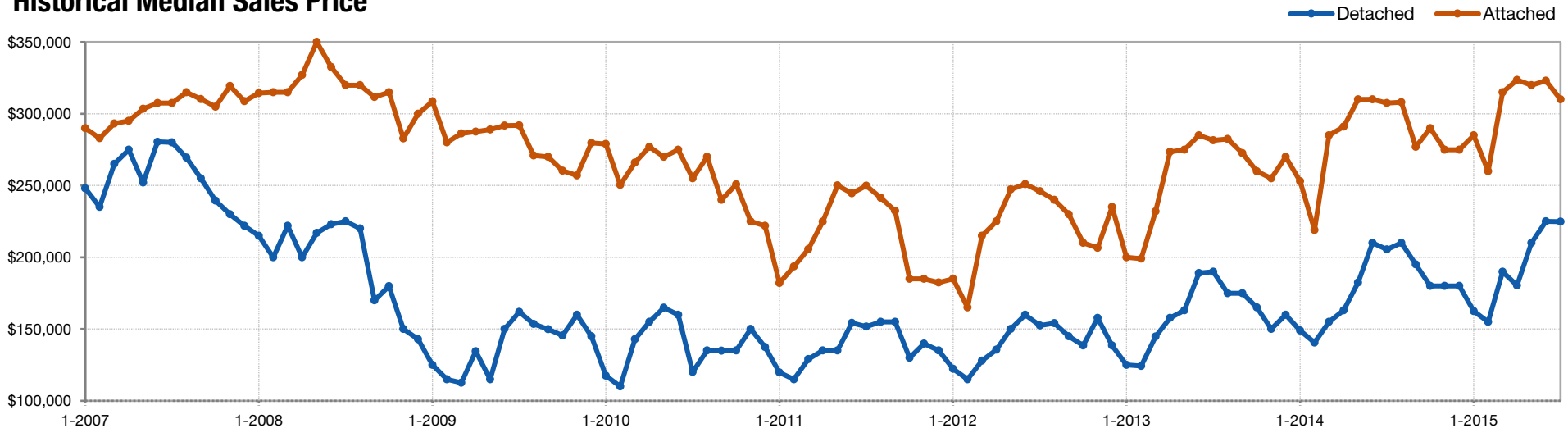


## July



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%	\$323,530	+ 11.2%
May-2015	\$210,000	+ 15.1%	\$320,000	+ 3.2%
Jun-2015	\$225,000	+ 7.1%	\$323,000	+ 4.2%
Jul-2015	\$224,750	+ 9.4%	\$310,000	+ 0.8%
<b>Median</b>	<b>\$192,500</b>	<b>+ 13.2%</b>	<b>\$304,000</b>	<b>+ 7.0%</b>

## Historical Median Sales Price

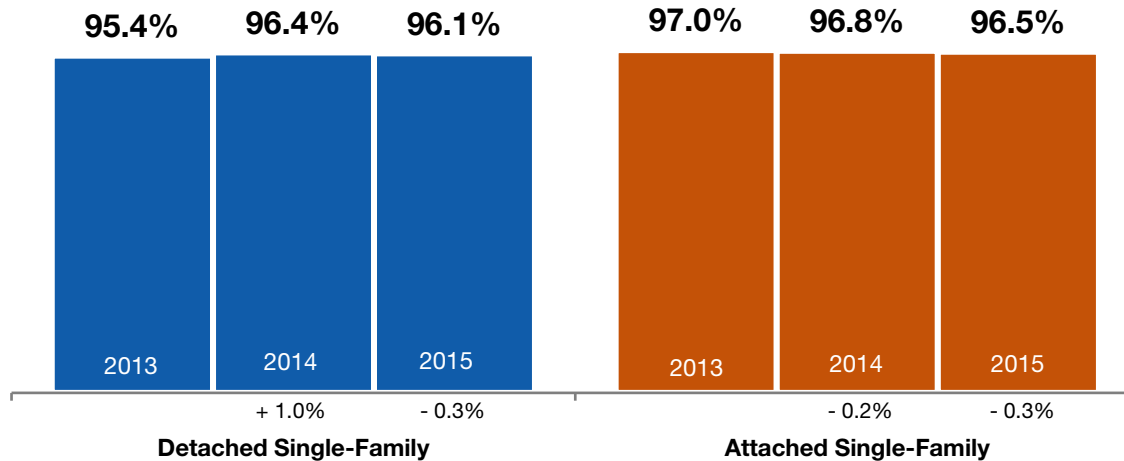


# Percent of Original List Price Received

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.

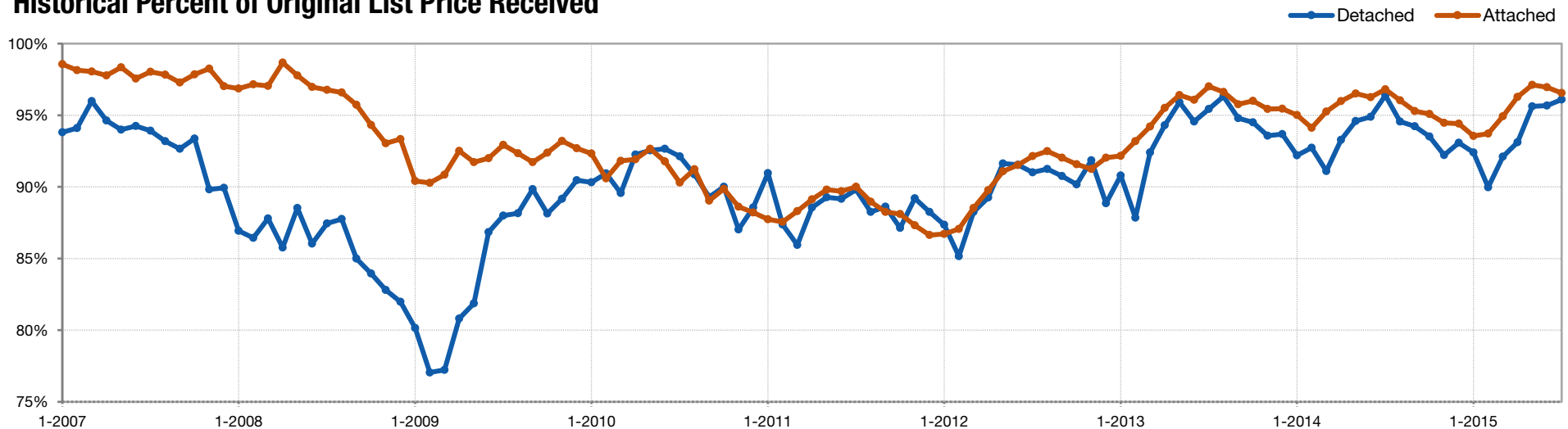


## July



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%	96.0%	- 0.6%
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	92.4%	+ 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

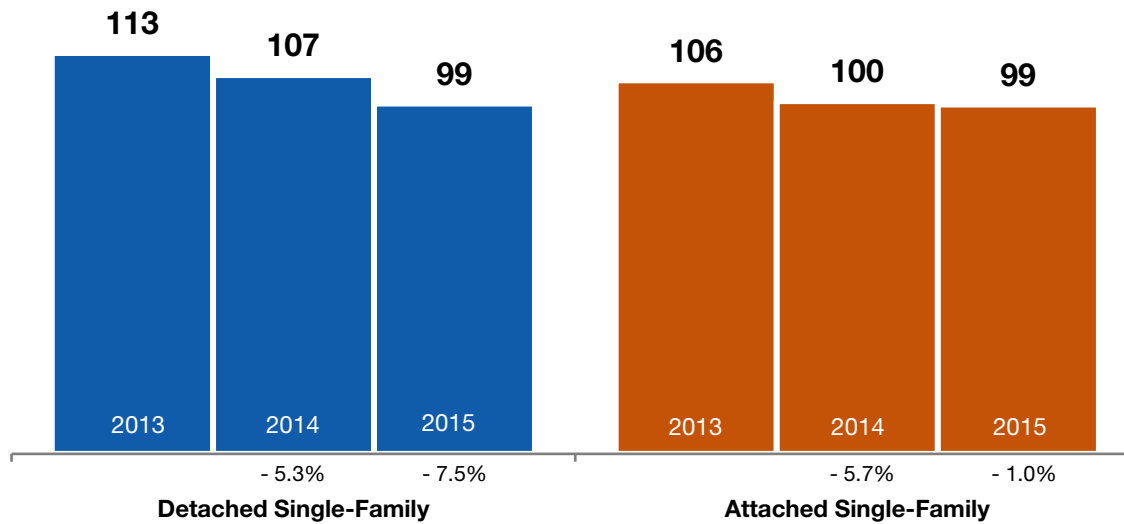


# Housing Affordability Index

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.

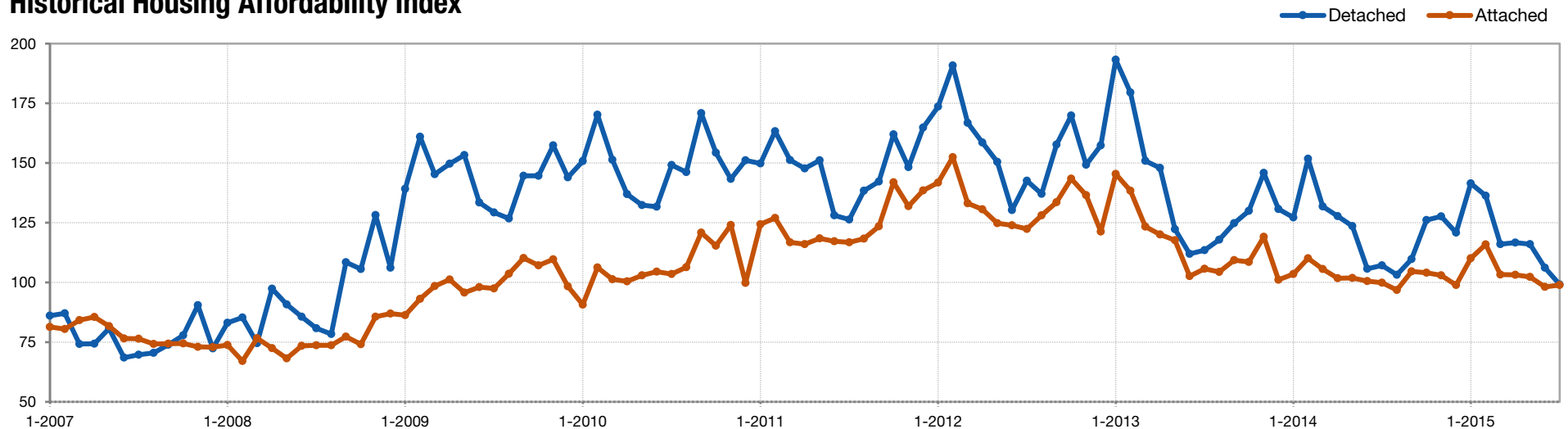


## July



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	99	- 7.5%	99	- 1.0%
Average	118	- 6.8%	103	- 2.1%

## Historical Housing Affordability Index



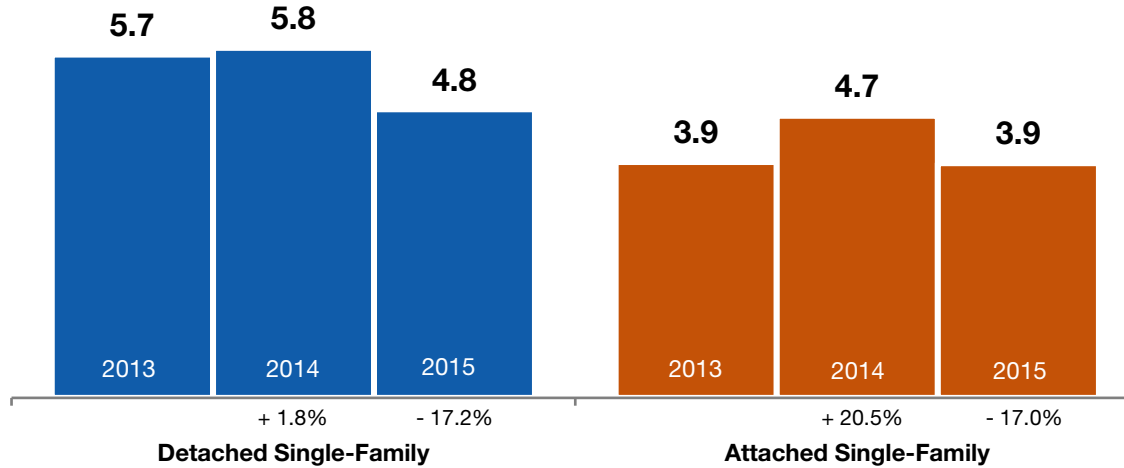


# Months Supply of Inventory

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	5.0	+ 6.4%	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	5.0	- 7.4%	4.0	- 9.1%
Jul-2015	4.8	- 17.2%	3.9	- 17.0%
Average	5.2	+ 0.6%	4.1	+ 5.3%

## Historical Months Supply of Inventory

