

# 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 October 10, 2015

Data current as of October 19, 2015

Supply and demand drive housing prices, and this basic economic tenet has been in the spotlight recently, as inventory remains low across the country while prices continue to edge up in many locales. Cash investment has gobbled up supply in some regions, while a lack of new construction has hit the supply side in others. The truth remains that there is still healthy demand in most corners. Every market and situation is unique, so let's track the listings and sales for the week in your area.

### SINGLE-FAMILY DETACHED

For the week ending October 10:

- New Listings decreased 3.3% to 411
- Under Contract Sales increased 28.3% to 254
- Inventory decreased 11.9% to 4,349

For the month of September:

- Median Sales Price increased 0.5% to \$195,925
- Market Time increased 7.7% to 84
- Pct of List Price Rec'd increased 0.8% to 95.0%
- Months Supply decreased 20.0% to 4.8

### SINGLE-FAMILY ATTACHED

For the week ending October 10:

- New Listings decreased 5.5% to 462
- Under Contract Sales increased 27.4% to 316
- Inventory decreased 13.9% to 5,372

For the month of September:

- Median Sales Price increased 6.5% to \$295,000
- Market Time decreased 2.8% to 70
- Pct of List Price Rec'd increased 0.5% to 95.8%
- Months Supply decreased 20.8% to 3.8

## Quick Facts

<b>- 3.3%</b>	<b>- 5.5%</b>	<b>+ 28.3%</b>	<b>+ 27.4%</b>	<b>- 11.9%</b>	<b>- 13.9%</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

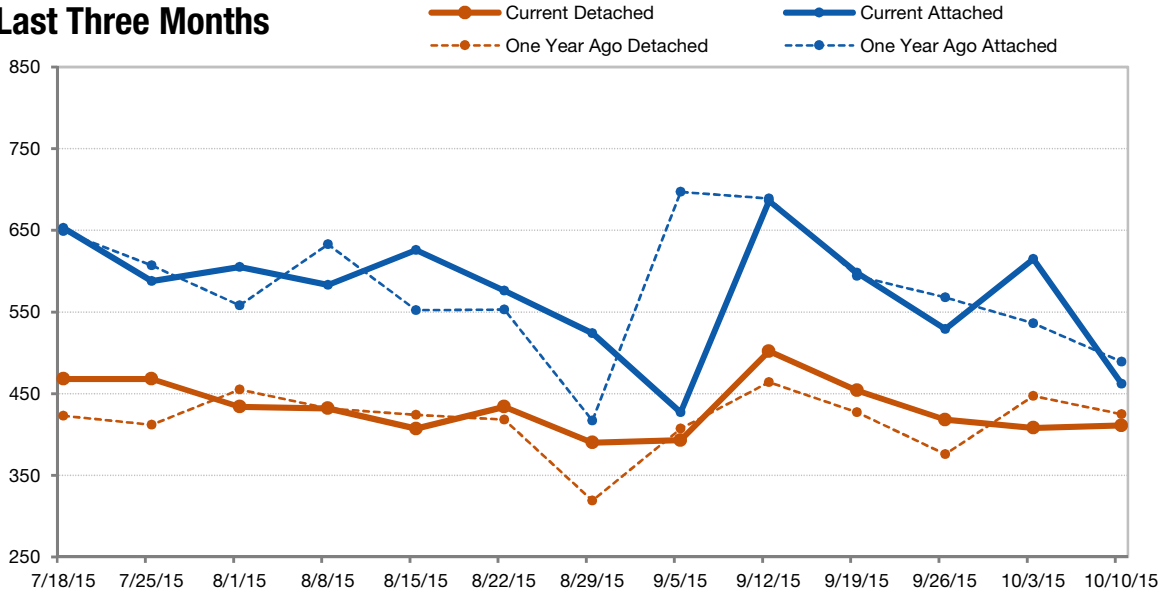
Market Time	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# New Listings

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

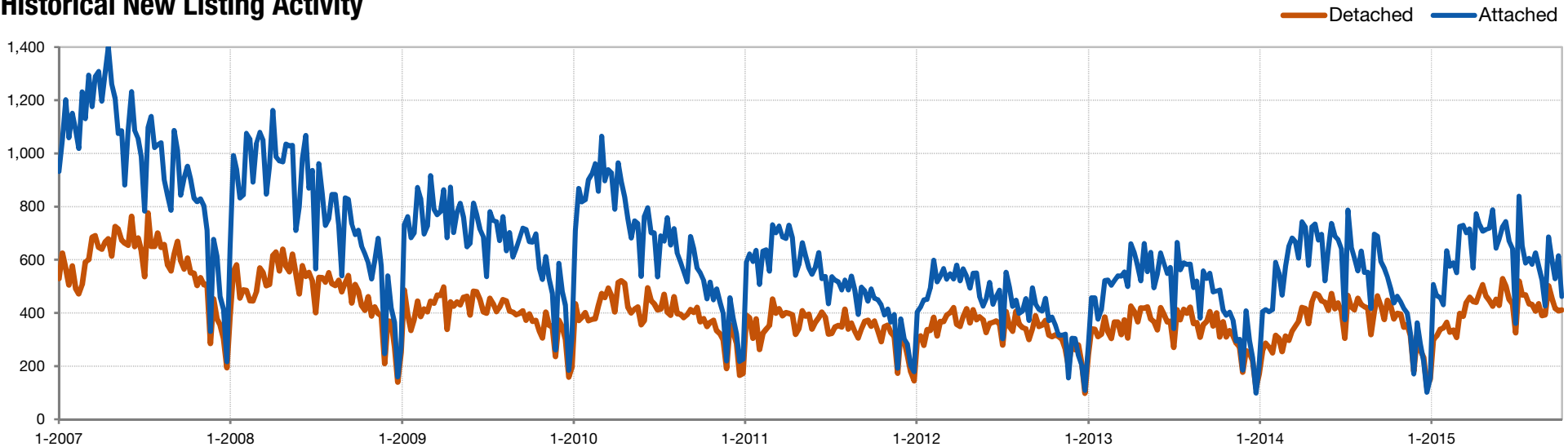


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
7/18/2015	468	+ 10.6%	653	+ 0.6%
7/25/2015	468	+ 13.6%	588	- 3.1%
8/1/2015	434	- 4.6%	605	+ 8.4%
8/8/2015	432	0.0%	583	- 7.9%
8/15/2015	407	- 4.0%	626	+ 13.4%
8/22/2015	434	+ 3.8%	576	+ 4.2%
8/29/2015	390	+ 22.3%	524	+ 25.7%
9/5/2015	393	- 3.4%	427	- 38.7%
9/12/2015	502	+ 8.2%	686	- 0.4%
9/19/2015	454	+ 6.3%	598	+ 0.7%
9/26/2015	418	+ 11.2%	529	- 6.9%
10/3/2015	408	- 8.7%	615	+ 14.7%
10/10/2015	411	- 3.3%	462	- 5.5%
<b>3-Month Avg.</b>	<b>432</b>	<b>+ 3.5%</b>	<b>575</b>	<b>- 0.9%</b>

## Historical New Listing Activity

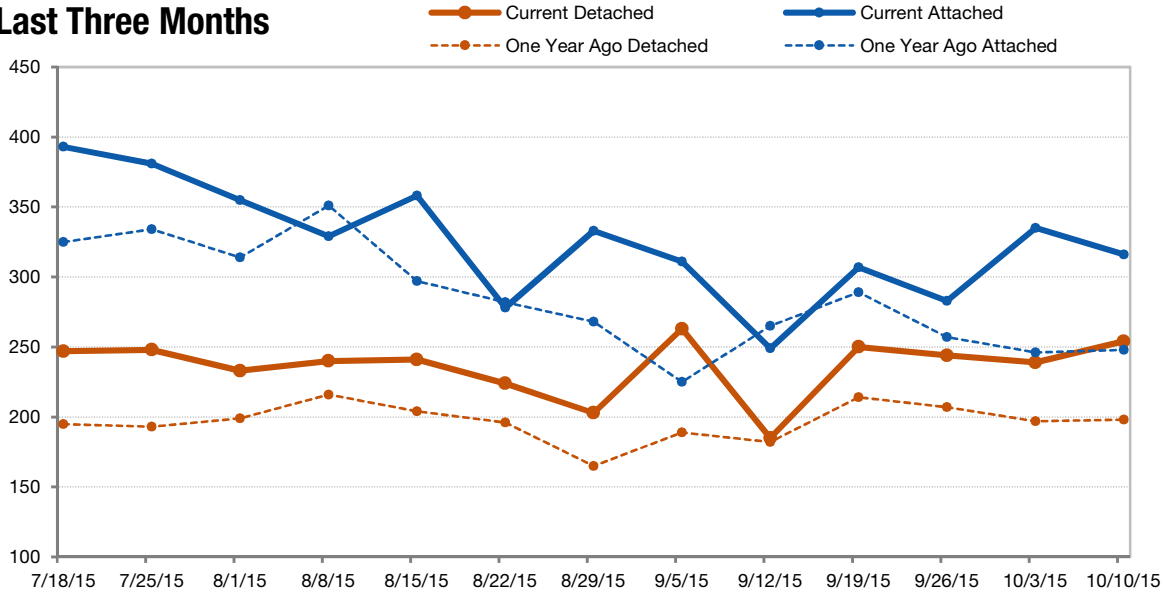


# Under Contract

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

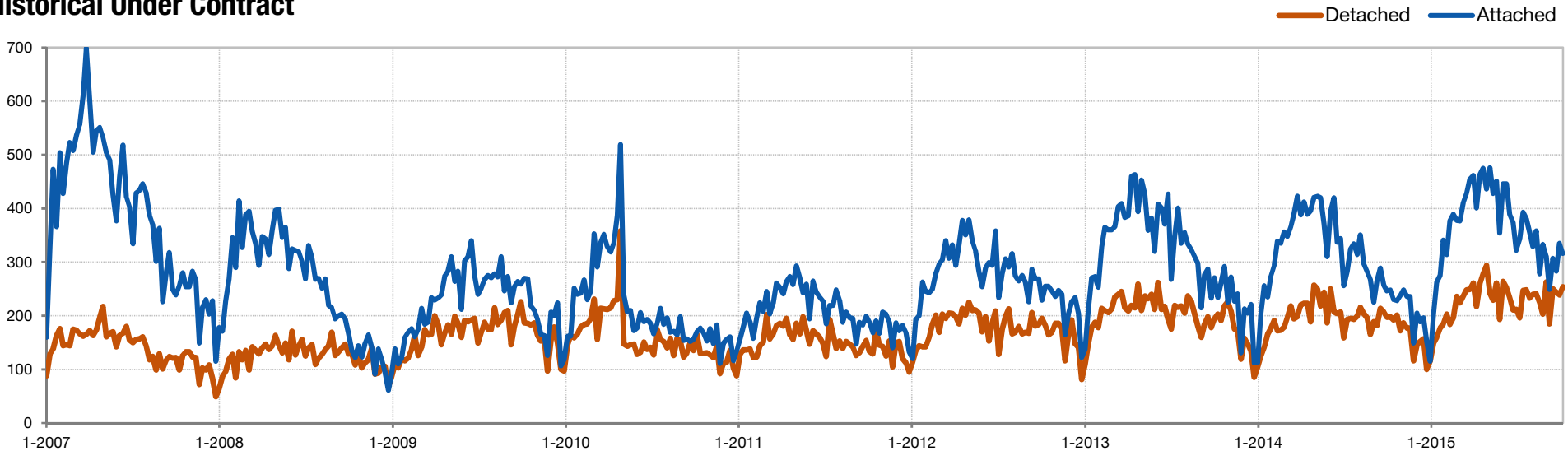


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
7/18/2015	247	+ 26.7%	393	+ 20.9%
7/25/2015	248	+ 28.5%	381	+ 14.1%
8/1/2015	233	+ 17.1%	355	+ 13.1%
8/8/2015	240	+ 11.1%	329	- 6.3%
8/15/2015	241	+ 18.1%	358	+ 20.5%
8/22/2015	224	+ 14.3%	278	- 1.4%
8/29/2015	203	+ 23.0%	333	+ 24.3%
9/5/2015	263	+ 39.2%	311	+ 38.2%
9/12/2015	185	+ 1.6%	249	- 6.0%
9/19/2015	250	+ 16.8%	307	+ 6.2%
9/26/2015	244	+ 17.9%	283	+ 10.1%
10/3/2015	239	+ 21.3%	335	+ 36.2%
10/10/2015	254	+ 28.3%	316	+ 27.4%
<b>3-Month Avg.</b>	<b>236</b>	<b>+ 20.2%</b>	<b>325</b>	<b>+ 14.2%</b>

## Historical Under Contract

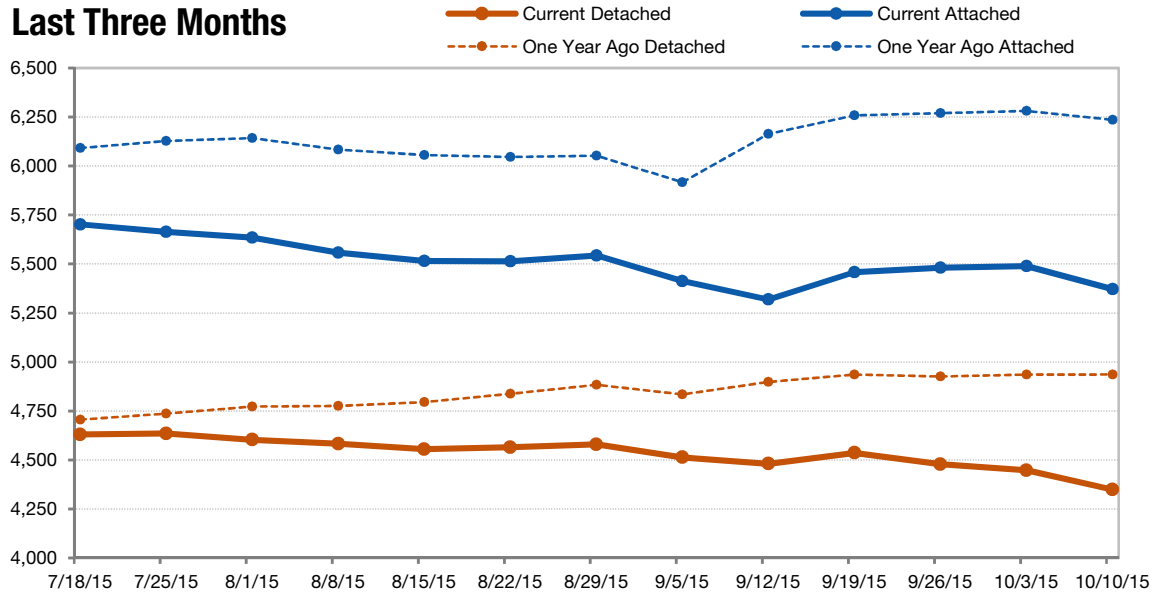


# Inventory of Homes for Sale

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

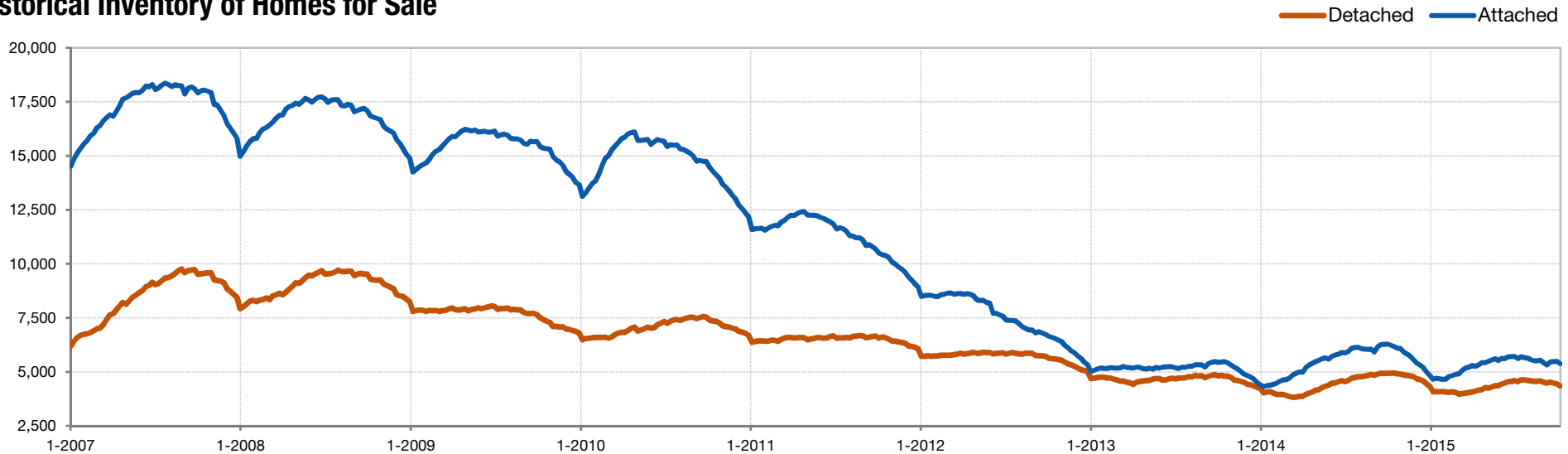


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
7/18/2015	4,630	- 1.6%	5,702	- 6.4%
7/25/2015	4,635	- 2.2%	5,664	- 7.6%
8/1/2015	4,603	- 3.6%	5,634	- 8.3%
8/8/2015	4,583	- 4.0%	5,557	- 8.6%
8/15/2015	4,555	- 5.0%	5,516	- 8.9%
8/22/2015	4,565	- 5.6%	5,513	- 8.8%
8/29/2015	4,579	- 6.2%	5,543	- 8.4%
9/5/2015	4,513	- 6.6%	5,413	- 8.5%
9/12/2015	4,481	- 8.5%	5,319	- 13.7%
9/19/2015	4,536	- 8.1%	5,459	- 12.8%
9/26/2015	4,478	- 9.1%	5,481	- 12.6%
10/3/2015	4,447	- 9.9%	5,489	- 12.6%
10/10/2015	4,349	- 11.9%	5,372	- 13.9%
<b>3-Month Avg.</b>	<b>4,535</b>	<b>- 6.4%</b>	<b>5,512</b>	<b>- 10.1%</b>

## Historical Inventory of Homes for Sale

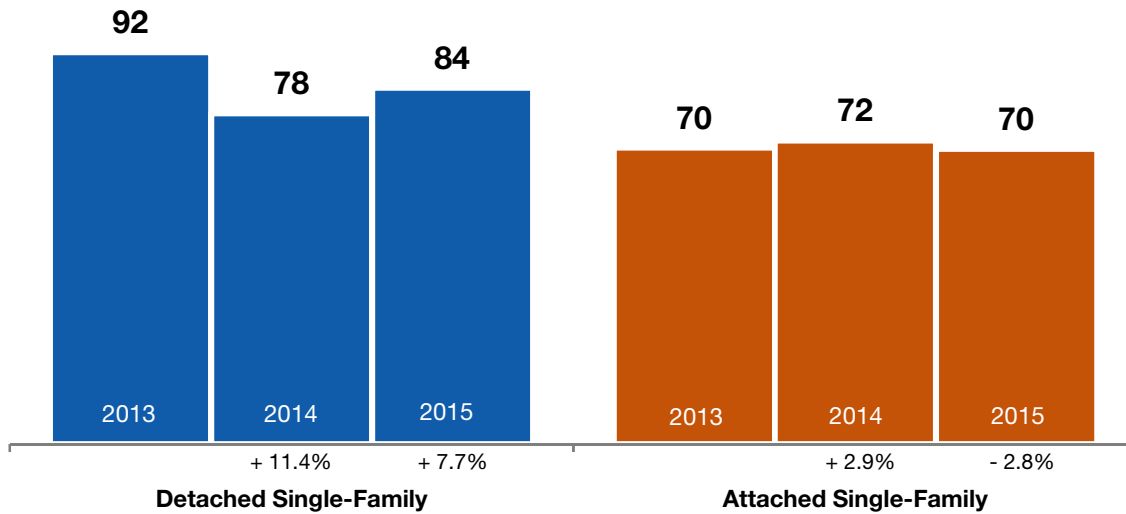


# Market Time

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

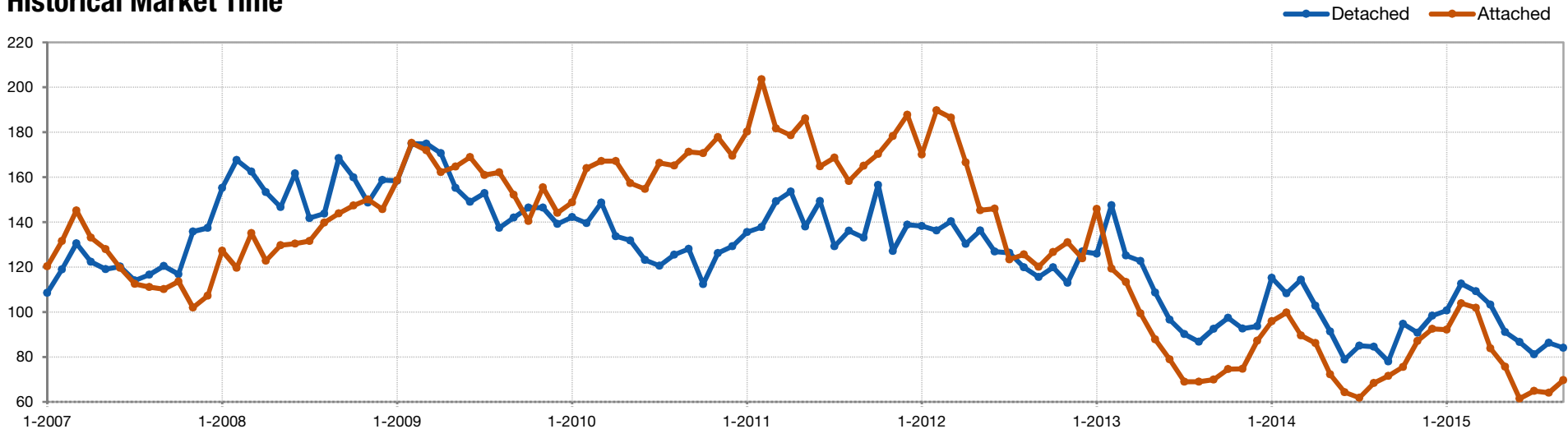


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	87	+ 10.1%	61	- 4.7%
Jul-2015	81	- 4.7%	65	+ 4.8%
Aug-2015	86	+ 1.2%	64	- 5.9%
Sep-2015	84	+ 7.7%	70	- 2.8%
<b>Average</b>	<b>94</b>	<b>+ 0.1%</b>	<b>78</b>	<b>+ 1.9%</b>

## Historical Market Time

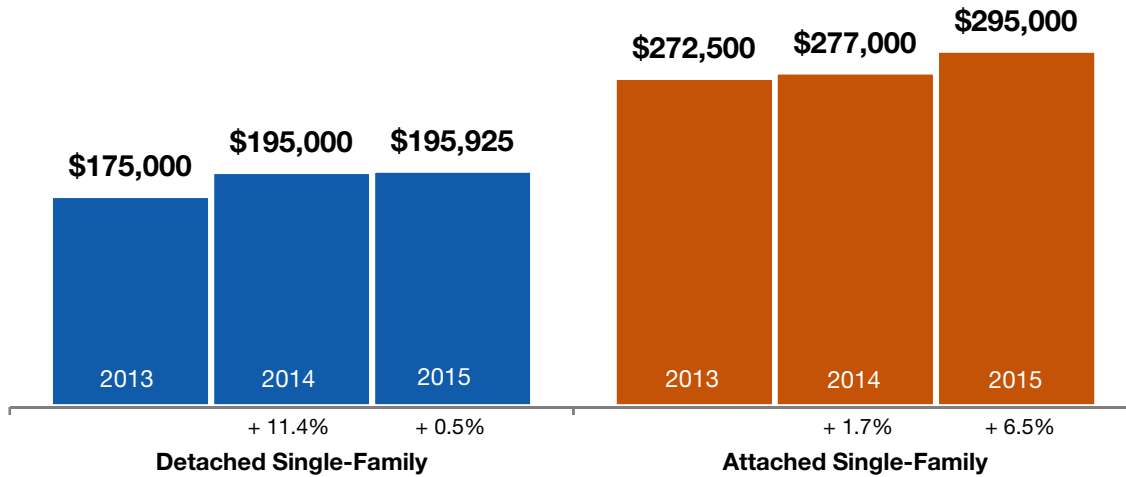


# Median Sales Price

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

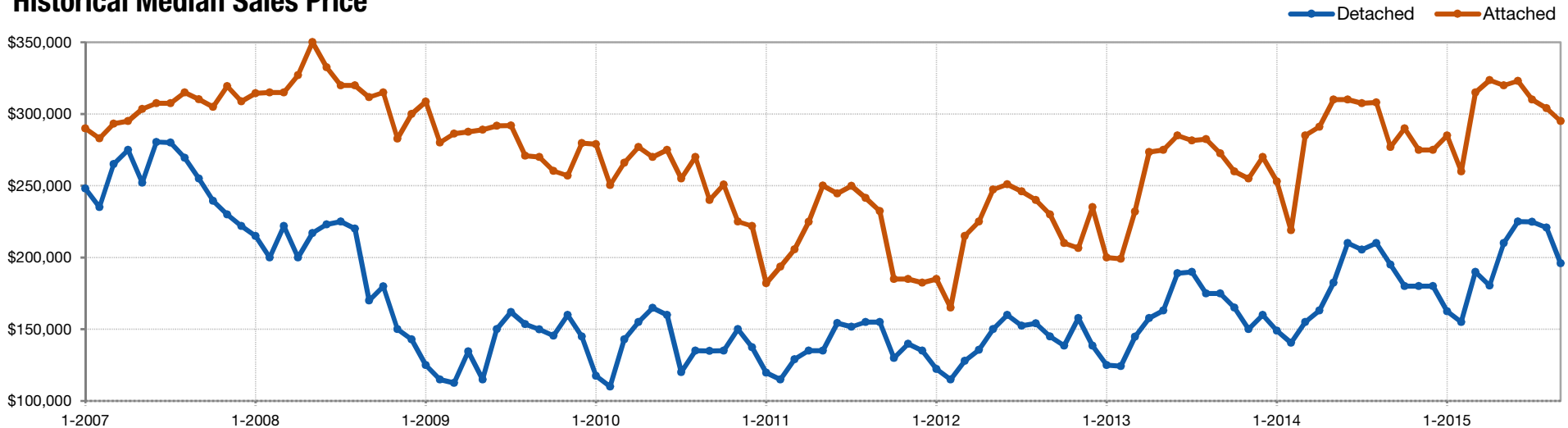


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Aug-2015	\$220,800	+ 5.1%	\$304,000	- 1.3%
Sep-2015	\$195,925	+ 0.5%	\$295,000	+ 6.5%
Median	\$194,900	+ 11.4%	\$305,000	+ 6.3%

## Historical Median Sales Price

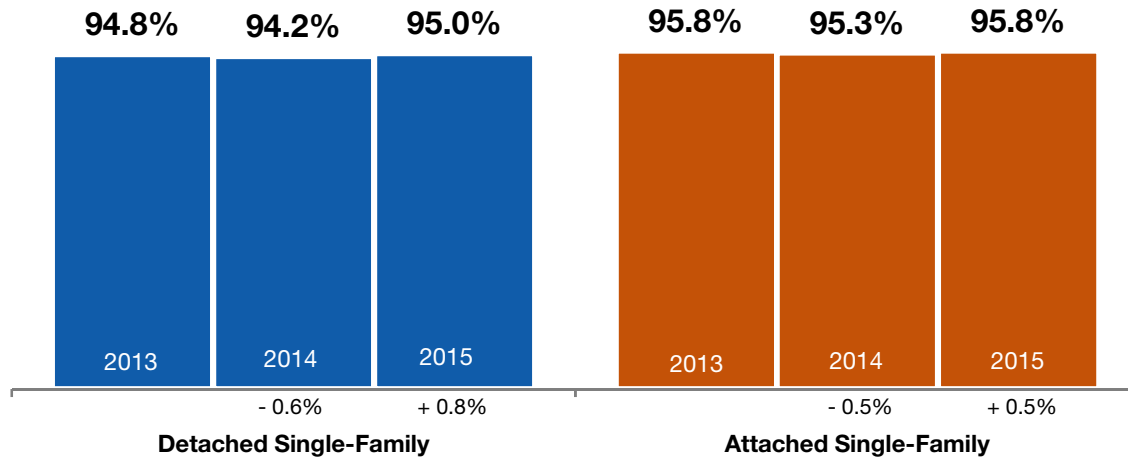


# Percent of Original List Price Received

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.

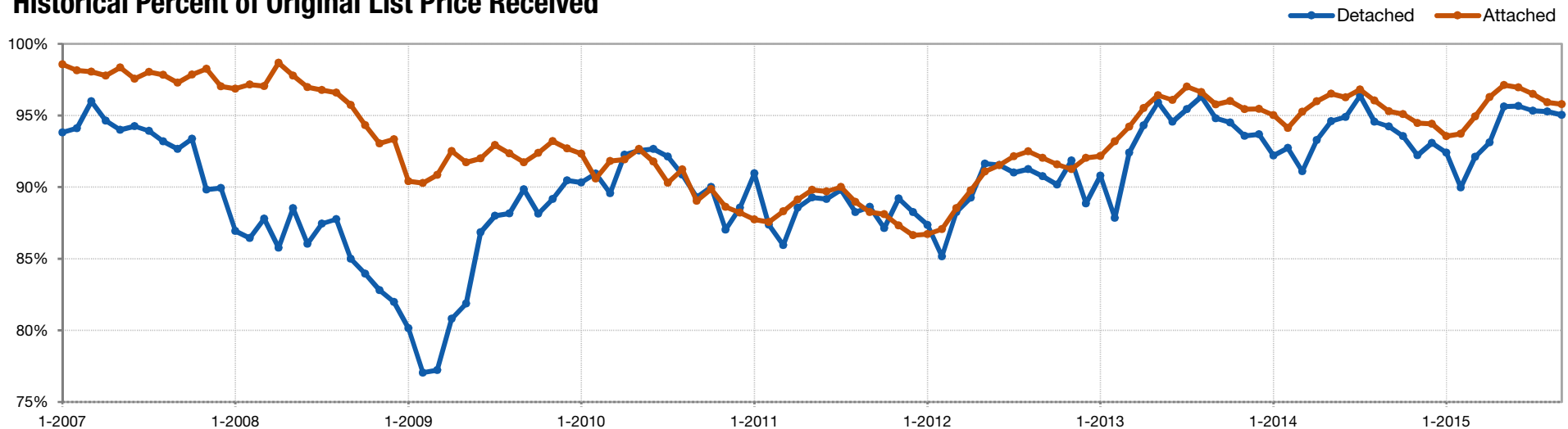


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	95.3%	- 1.1%	96.5%	- 0.3%
Aug-2015	95.3%	+ 0.7%	95.9%	- 0.1%
Sep-2015	95.0%	+ 0.8%	95.8%	+ 0.5%
<b>Average</b>	<b>93.9%</b>	<b>- 0.1%</b>	<b>95.7%</b>	<b>- 0.1%</b>

## Historical Percent of Original List Price Received

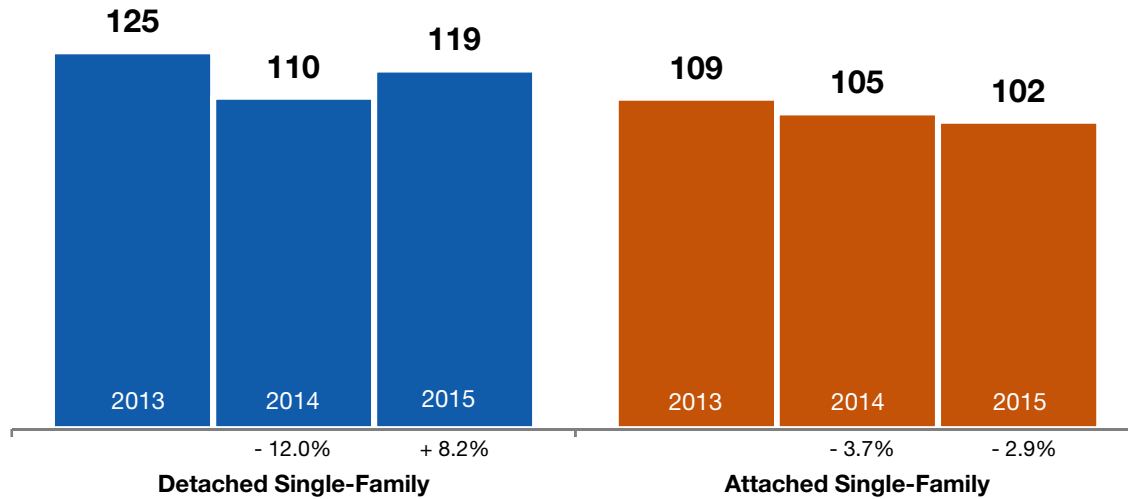


# Housing Affordability Index

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.

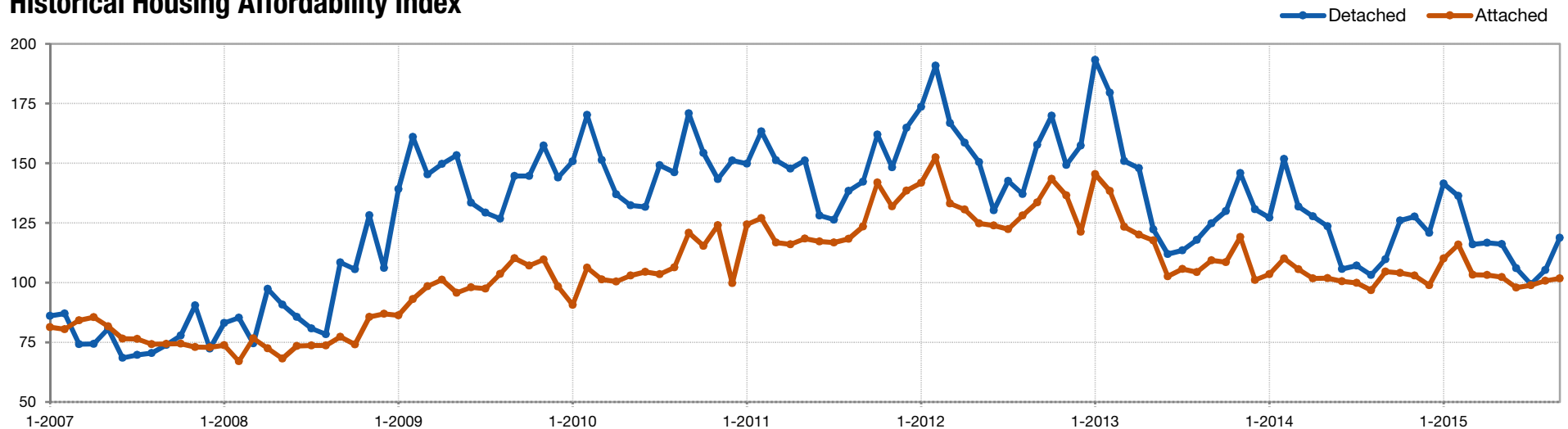


## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Aug-2015	105	+ 1.9%	101	+ 4.1%
Sep-2015	119	+ 8.2%	102	- 2.9%
<b>Average</b>	<b>119</b>	<b>- 3.9%</b>	<b>103</b>	<b>- 1.1%</b>

## Historical Housing Affordability Index



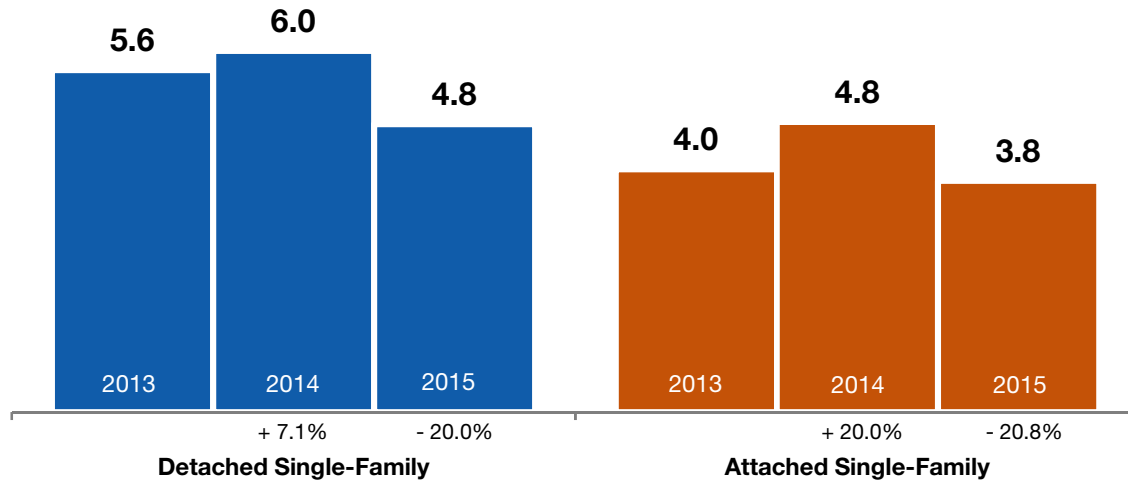


# Months Supply of Inventory

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.



## September



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2014	6.0	+ 11.1%	4.6	+ 17.9%
Nov-2014	5.8	+ 13.7%	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	4.8	+ 4.3%	3.7	+ 5.7%
Mar-2015	4.8	+ 4.3%	3.9	+ 5.4%
Apr-2015	4.9	- 2.0%	4.1	0.0%
May-2015	5.1	- 3.8%	4.1	- 4.7%
Jun-2015	5.2	- 5.5%	4.1	- 6.8%
Jul-2015	5.2	- 10.3%	4.0	- 14.9%
Aug-2015	5.0	- 15.3%	3.8	- 17.4%
Sep-2015	4.8	- 20.0%	3.8	- 20.8%
Average	5.1	- 2.0%	4.0	- 0.8%

## Historical Months Supply of Inventory

