

Monthly Indicators

A RESEARCH TOOL REFLECTING RESIDENTIAL REAL ESTATE ACTIVITY
WITHIN THE 77 OFFICIALLY DEFINED CHICAGO COMMUNITY AREAS
PROVIDED BY THE CHICAGO ASSOCIATION OF REALTORS®



January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings in the City of Chicago were up 2.2 percent for detached homes but were down 0.4 percent for attached properties. Listings Under Contract increased 21.1 percent for detached homes and 5.9 percent for attached properties.

The Median Sales Price was up 13.8 percent to \$185,000 for detached homes but was down 7.0 percent to \$265,000 for attached properties. Months Supply of Inventory decreased 24.0 percent for detached units and 25.5 percent for attached units.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

Quick Facts

+ 1.9%

- 16.4%

+ 4.1%

1-Year Change in
Closed Sales
All Properties

1-Year Change in
Homes for Sale
All Properties

1-Year Change in
Median Sales Price
All Properties

Detached Single-Family Overview	2
Attached Single-Family Overview	3
New Listings	4
Closed Sales	5
Under Contract (contingent and pending)	6
Median Sales Price	7
Average Sales Price	8
Average List Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Market Time	12
Months Supply of Inventory	13
Inventory of Homes for Sale	14
All Properties Market Overview	15

Detached Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for Detached Single-Family Properties.



Key Metrics	Historical Sparklines	1-2015	1-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		1,373	1,403	+ 2.2%	1,373	1,403	+ 2.2%
Closed Sales		578	603	+ 4.3%	578	603	+ 4.3%
Under Contract (Contingent and Pending)		703	851	+ 21.1%	703	851	+ 21.1%
Median Sales Price		\$162,500	\$185,000	+ 13.8%	\$162,500	\$185,000	+ 13.8%
Average Sales Price		\$258,236	\$313,630	+ 21.5%	\$258,236	\$313,630	+ 21.5%
Average List Price		\$366,126	\$427,500	+ 16.8%	\$366,126	\$427,500	+ 16.8%
Percent of Original List Price Received		92.4%	94.1%	+ 1.8%	92.4%	94.1%	+ 1.8%
Housing Affordability Index		191	161	- 15.9%	191	161	- 15.9%
Market Time		101	106	+ 5.0%	101	106	+ 5.0%
Months Supply of Inventory		5.0	3.8	- 24.0%	--	--	--
Inventory of Homes for Sale		4,096	3,476	- 15.1%	--	--	--

Attached Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for Attached Single-Family Properties.



Key Metrics	Historical Sparklines	1-2015	1-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		1,941	1,934	- 0.4%	1,941	1,934	- 0.4%
Closed Sales		770	771	+ 0.1%	770	771	+ 0.1%
Under Contract (Contingent and Pending)		1,124	1,190	+ 5.9%	1,124	1,190	+ 5.9%
Median Sales Price		\$285,000	\$265,000	- 7.0%	\$285,000	\$265,000	- 7.0%
Average Sales Price		\$343,684	\$335,837	- 2.3%	\$343,684	\$335,837	- 2.3%
Average List Price		\$390,752	\$454,043	+ 16.2%	\$390,752	\$454,043	+ 16.2%
Percent of Original List Price Received		93.6%	93.8%	+ 0.3%	93.6%	93.8%	+ 0.3%
Housing Affordability Index		118	122	+ 3.6%	118	122	+ 3.6%
Market Time		92	98	+ 6.5%	92	98	+ 6.5%
Months Supply of Inventory		3.6	2.7	- 25.5%	--	--	--
Inventory of Homes for Sale		4,632	3,823	- 17.5%	--	--	--

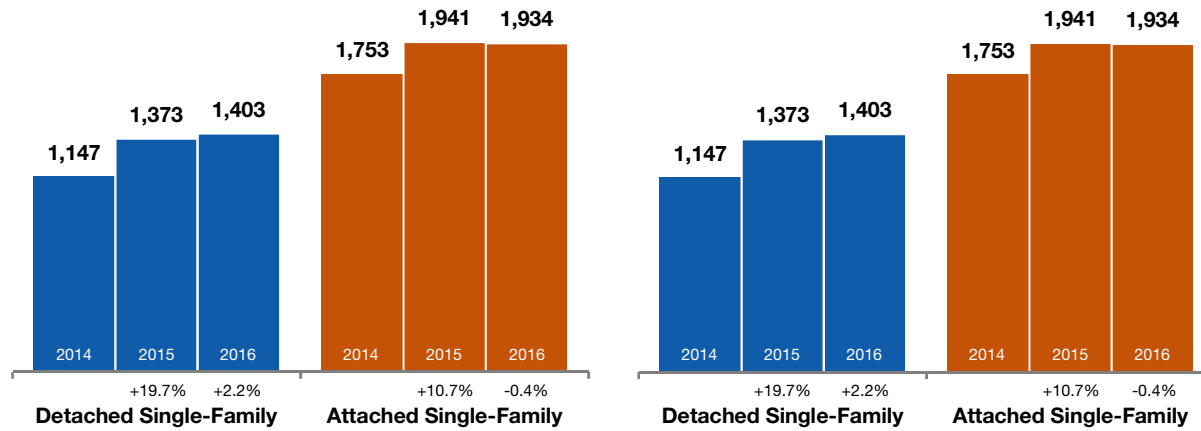
New Listings

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



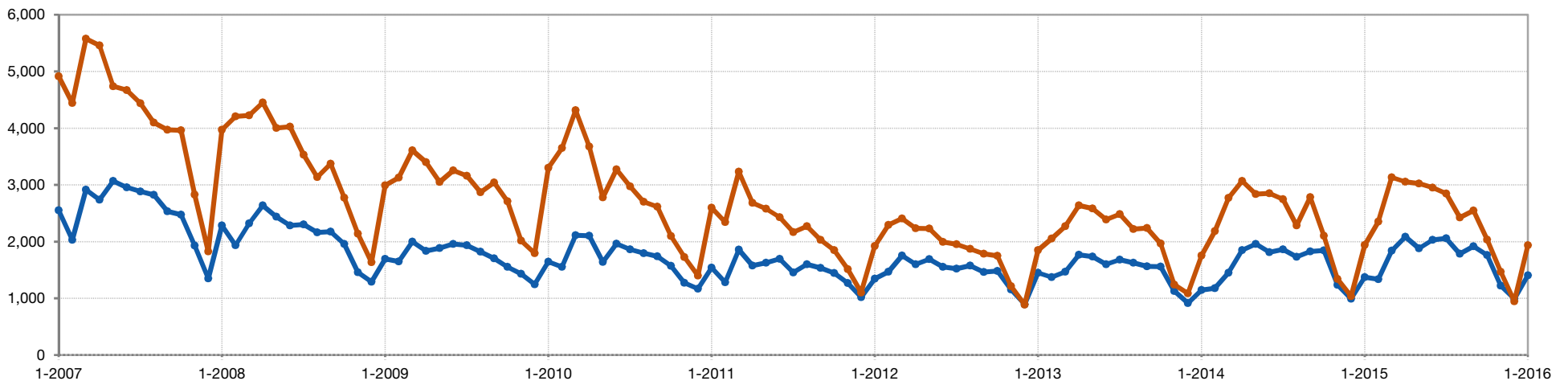
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2015	1,336	+ 13.6%	2,350	+ 7.6%
Mar-2015	1,838	+ 26.8%	3,134	+ 13.1%
Apr-2015	2,083	+ 12.8%	3,056	- 0.4%
May-2015	1,880	- 3.8%	3,021	+ 6.5%
Jun-2015	2,030	+ 12.0%	2,950	+ 3.5%
Jul-2015	2,057	+ 10.4%	2,845	+ 3.6%
Aug-2015	1,783	+ 2.9%	2,423	+ 6.0%
Sep-2015	1,917	+ 5.0%	2,546	- 8.5%
Oct-2015	1,764	- 4.3%	2,032	- 3.2%
Nov-2015	1,224	- 0.8%	1,467	+ 9.3%
Dec-2015	989	0.0%	945	- 8.9%
Jan-2016	1,403	+ 2.2%	1,934	- 0.4%
Average	1,692	+ 6.3%	2,392	+ 2.7%

Historical New Listing Activity

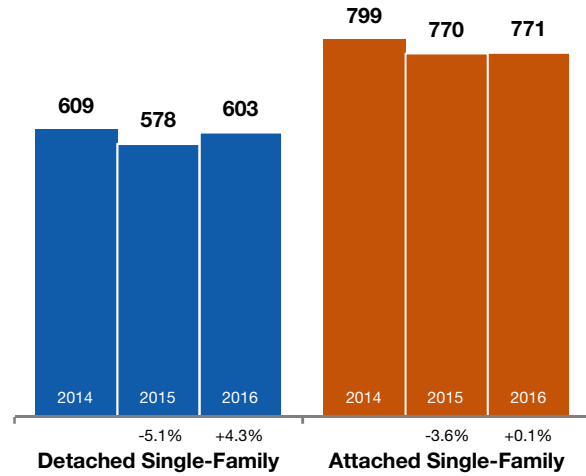


Closed Sales

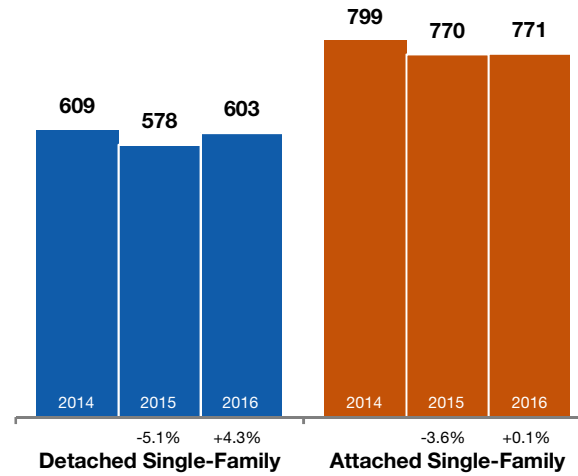
A count of the actual sales that have closed in a given month.



January

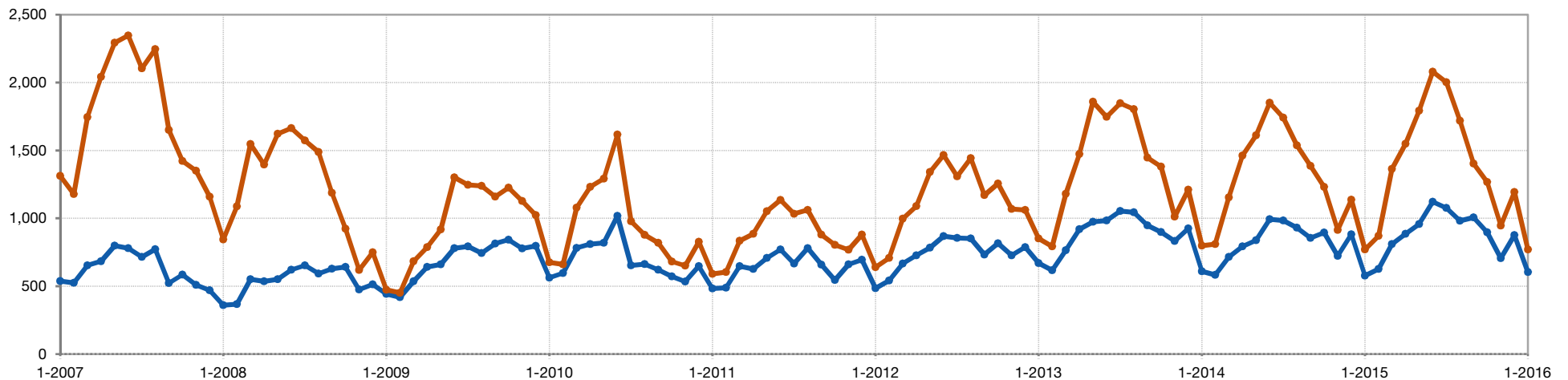


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2015	626	+ 7.4%	871	+ 7.7%
Mar-2015	810	+ 13.3%	1,363	+ 18.2%
Apr-2015	885	+ 11.6%	1,549	+ 6.0%
May-2015	958	+ 14.2%	1,792	+ 11.2%
Jun-2015	1,121	+ 12.9%	2,079	+ 12.3%
Jul-2015	1,077	+ 9.6%	2,003	+ 15.0%
Aug-2015	981	+ 5.5%	1,719	+ 11.8%
Sep-2015	1,007	+ 17.6%	1,404	+ 1.3%
Oct-2015	897	+ 0.2%	1,267	+ 2.9%
Nov-2015	705	- 2.5%	946	+ 3.5%
Dec-2015	876	- 0.7%	1,193	+ 4.9%
Jan-2016	603	+ 4.3%	771	+ 0.1%
Average	879	+ 7.9%	1,413	+ 2.7%

Historical Pending Sales Activity



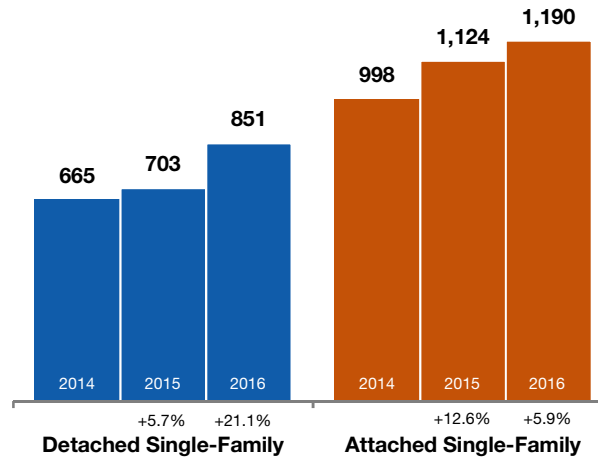
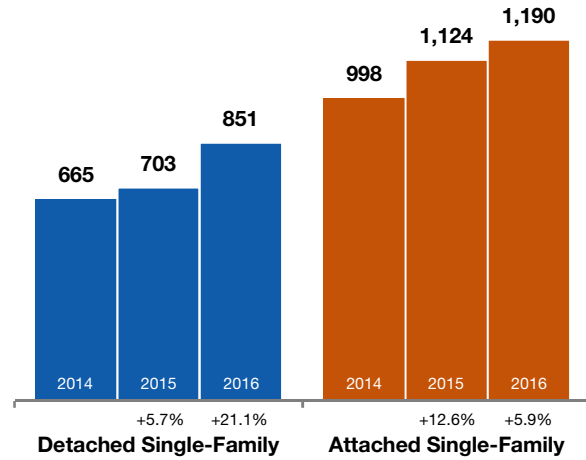
Under Contract

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



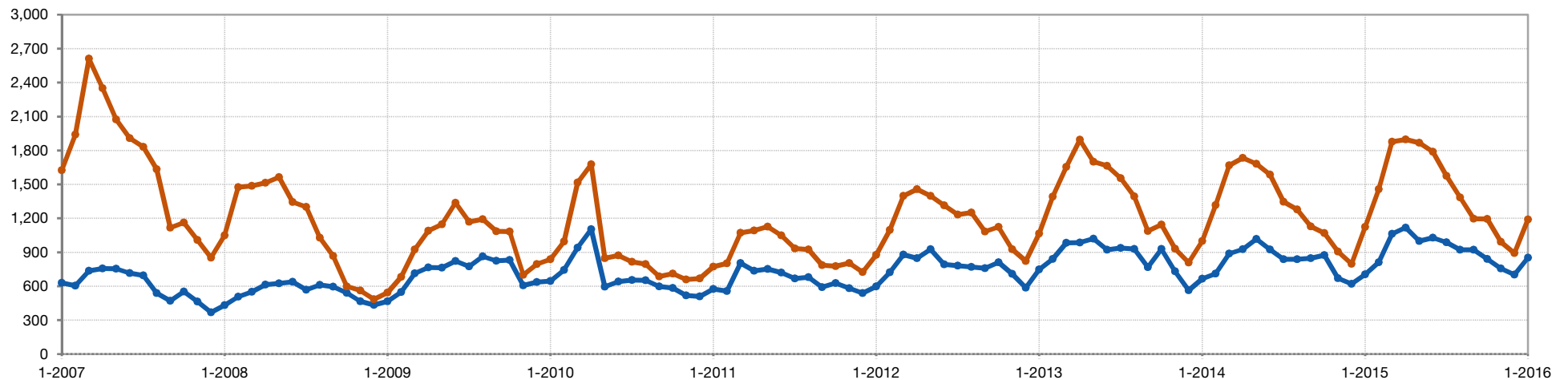
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2015	811	+ 14.1%	1,457	+ 10.7%
Mar-2015	1,063	+ 19.7%	1,876	+ 12.4%
Apr-2015	1,118	+ 20.7%	1,896	+ 9.3%
May-2015	998	- 1.8%	1,867	+ 11.1%
Jun-2015	1,028	+ 11.1%	1,788	+ 12.7%
Jul-2015	988	+ 18.0%	1,574	+ 16.9%
Aug-2015	922	+ 10.2%	1,385	+ 8.5%
Sep-2015	922	+ 8.9%	1,196	+ 5.9%
Oct-2015	841	- 3.8%	1,193	+ 11.5%
Nov-2015	756	+ 12.7%	993	+ 9.7%
Dec-2015	701	+ 12.9%	893	+ 12.2%
Jan-2016	851	+ 21.1%	1,190	+ 5.9%
Average	917	+ 11.6%	1,442	+ 10.7%

Historical Under Contract Activity



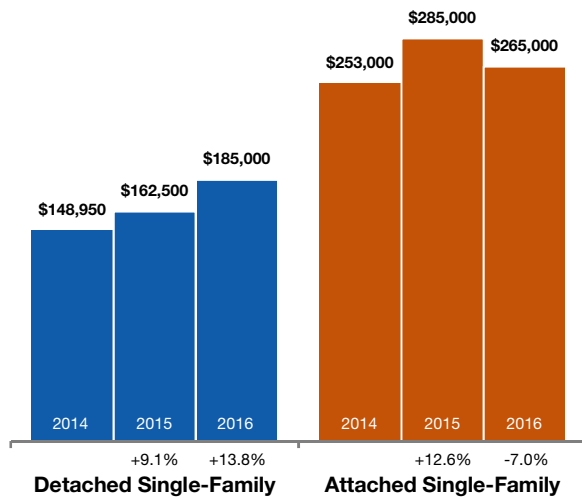
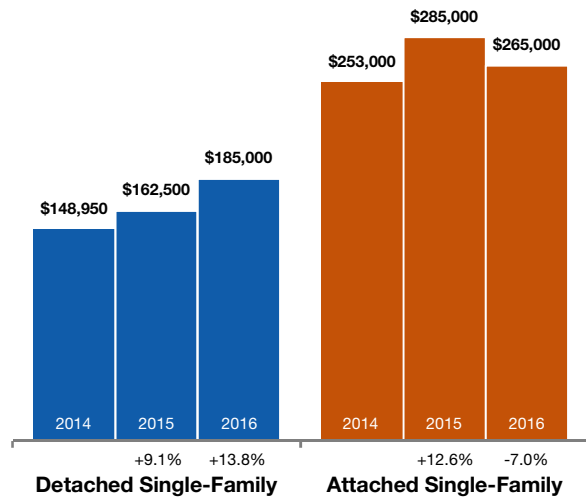
Median Sales Price

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



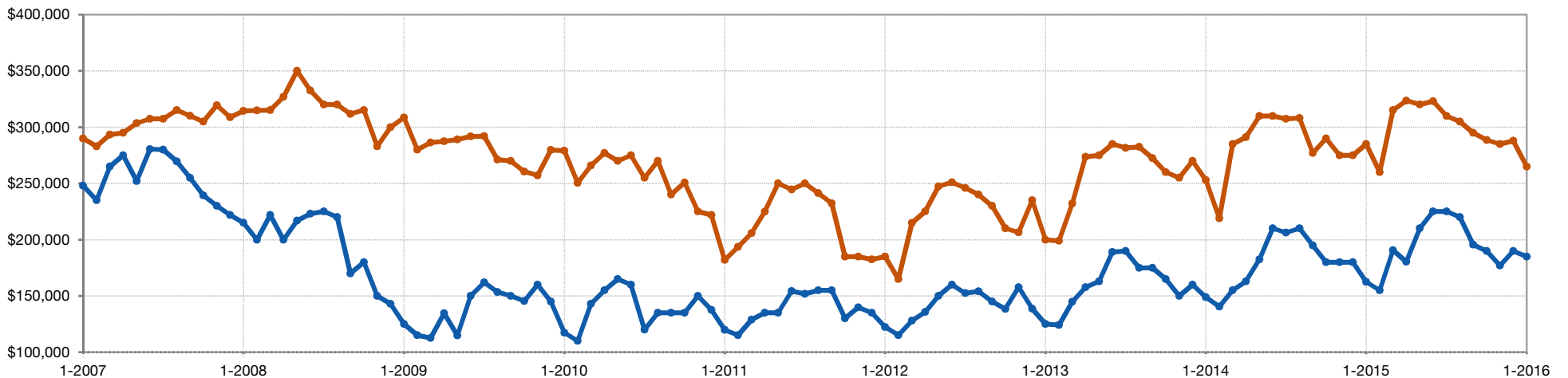
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2015	\$155,000	+ 10.3%	\$260,000	+ 18.7%
Mar-2015	\$190,500	+ 22.9%	\$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	\$225,000	+ 9.1%	\$310,000	+ 0.8%
Aug-2015	\$220,000	+ 4.8%	\$305,000	- 1.0%
Sep-2015	\$195,500	+ 0.3%	\$294,950	+ 6.5%
Oct-2015	\$190,000	+ 5.6%	\$288,500	- 0.5%
Nov-2015	\$177,000	- 1.7%	\$285,000	+ 3.6%
Dec-2015	\$190,000	+ 5.6%	\$288,000	+ 4.7%
Jan-2016	\$185,000	+ 13.8%	\$265,000	- 7.0%
Median	\$197,500	+ 9.7%	\$305,000	+ 4.5%

Historical Median Sales Price



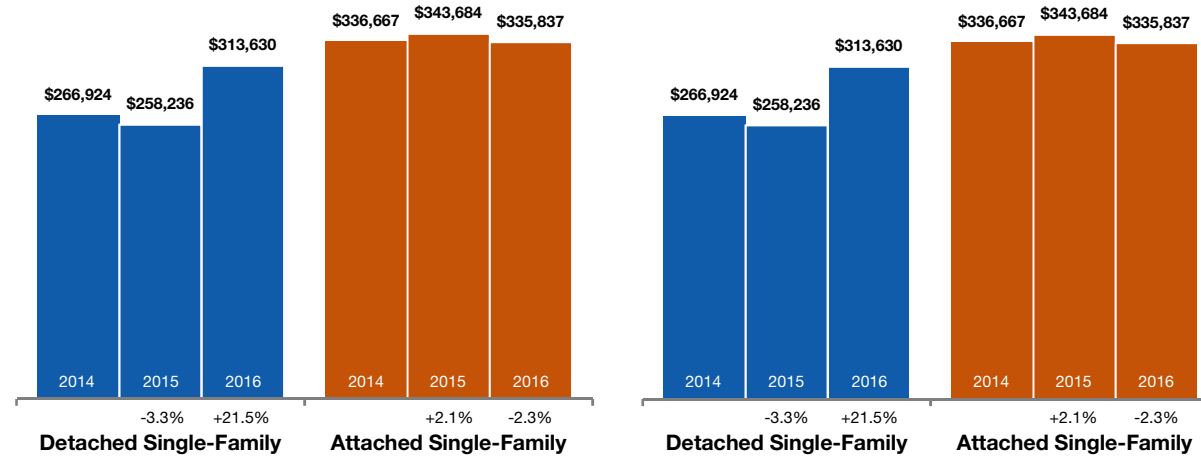
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



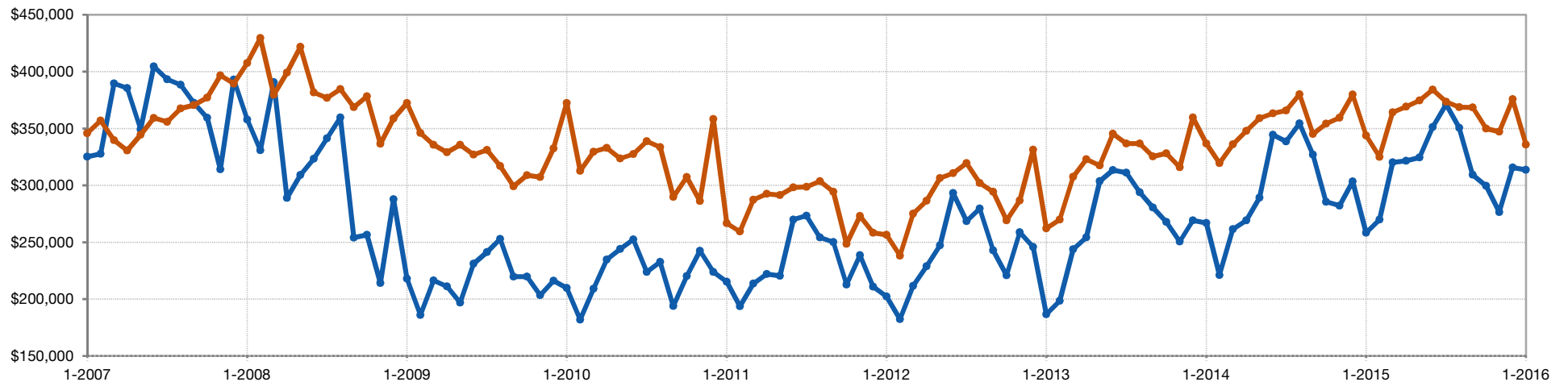
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2015	\$269,883	+ 22.1%	\$325,061	+ 1.7%
Mar-2015	\$320,146	+ 22.5%	\$364,191	+ 8.4%
Apr-2015	\$321,543	+ 19.4%	\$369,212	+ 6.1%
May-2015	\$324,418	+ 12.2%	\$374,722	+ 4.4%
Jun-2015	\$351,225	+ 1.9%	\$384,097	+ 5.7%
Jul-2015	\$371,163	+ 9.6%	\$373,510	+ 2.1%
Aug-2015	\$350,661	- 1.1%	\$368,701	- 3.0%
Sep-2015	\$309,376	- 5.4%	\$368,601	+ 6.8%
Oct-2015	\$299,551	+ 4.9%	\$349,939	- 1.2%
Nov-2015	\$276,364	- 2.0%	\$347,202	- 3.4%
Dec-2015	\$315,760	+ 4.1%	\$375,767	- 1.1%
Jan-2016	\$313,630	+ 21.5%	\$335,837	- 2.3%
Average	\$322,581	+ 7.5%	\$365,633	+ 2.5%

Historical Average Sales Price



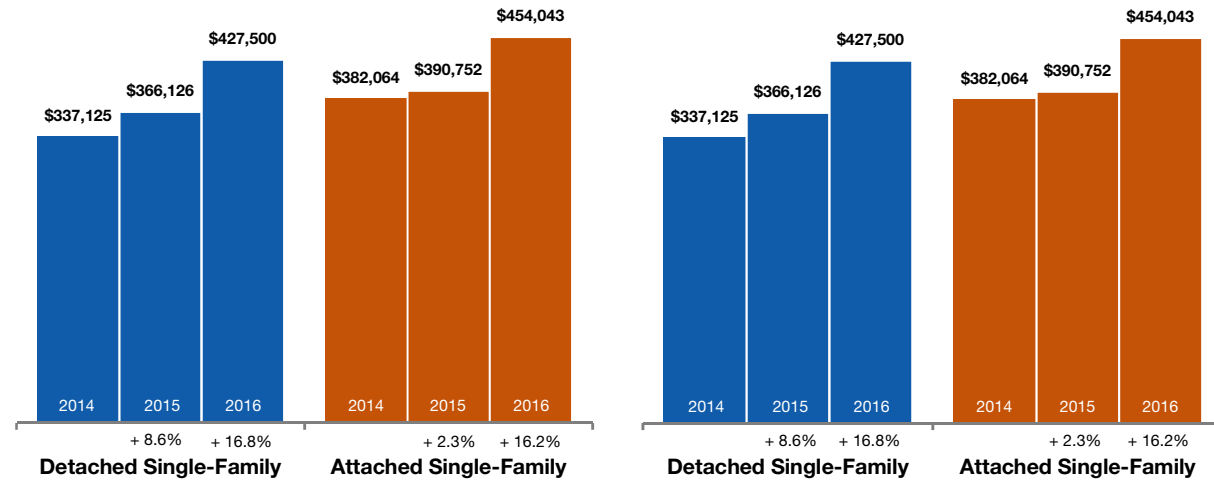
Average List Price

Average list price for all new listings in a given month.



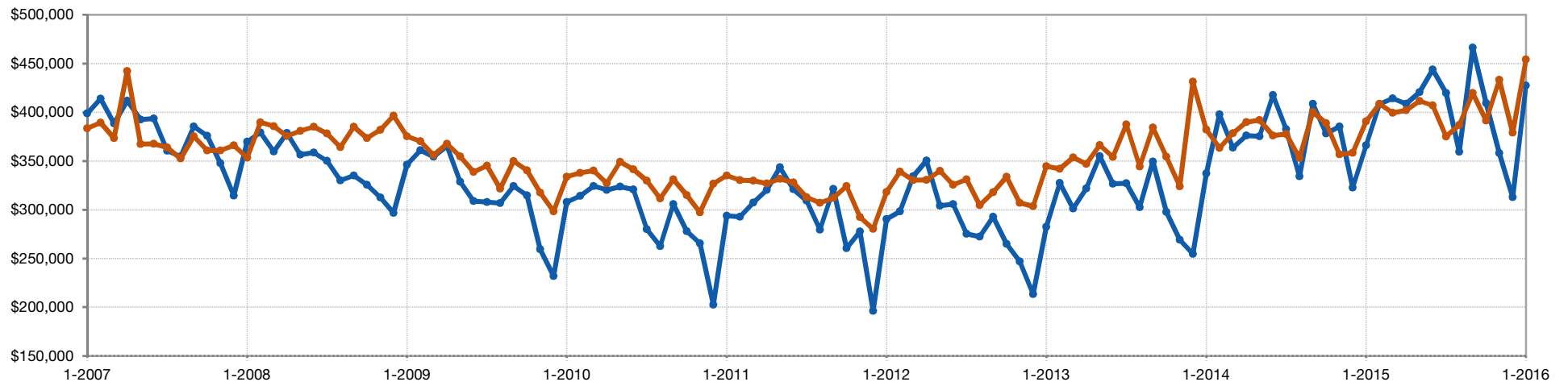
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2015	\$408,324	+ 2.6%	\$408,745	+ 12.5%
Mar-2015	\$414,107	+ 13.9%	\$399,497	+ 5.6%
Apr-2015	\$408,615	+ 8.7%	\$402,148	+ 3.2%
May-2015	\$420,596	+ 12.0%	\$411,655	+ 5.0%
Jun-2015	\$443,818	+ 6.3%	\$407,027	+ 8.2%
Jul-2015	\$419,829	+ 9.7%	\$375,047	- 0.7%
Aug-2015	\$359,421	+ 7.6%	\$386,982	+ 9.6%
Sep-2015	\$466,204	+ 14.1%	\$419,841	+ 4.9%
Oct-2015	\$409,552	+ 8.3%	\$391,559	+ 0.7%
Nov-2015	\$358,011	- 7.1%	\$433,120	+ 21.4%
Dec-2015	\$312,964	- 3.0%	\$379,000	+ 5.7%
Jan-2016	\$427,500	+ 16.8%	\$454,043	+ 16.2%
Average	\$409,646	+ 8.5%	\$405,080	+ 6.7%

Historical Average List Price

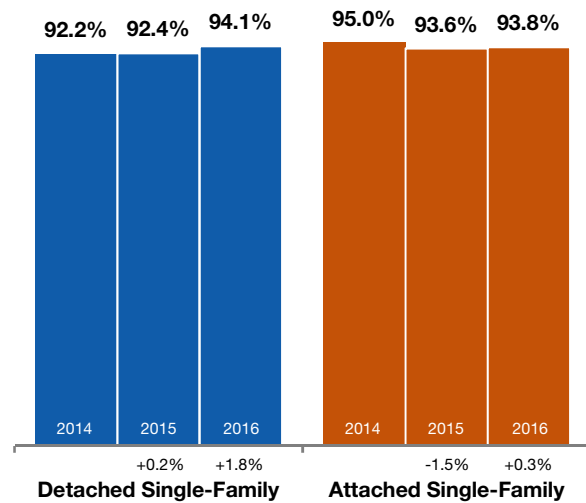


Percent of Original List Price Received

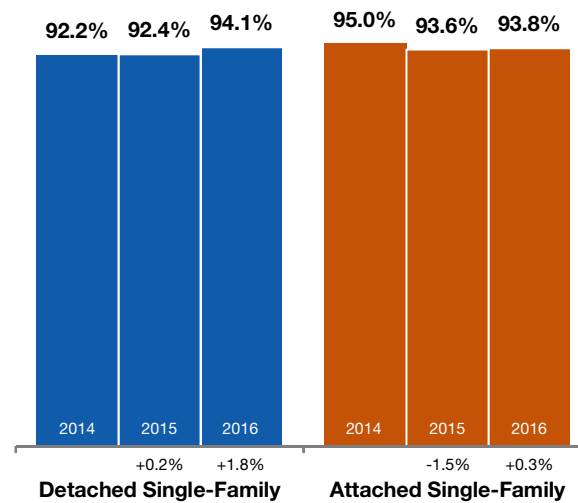
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January

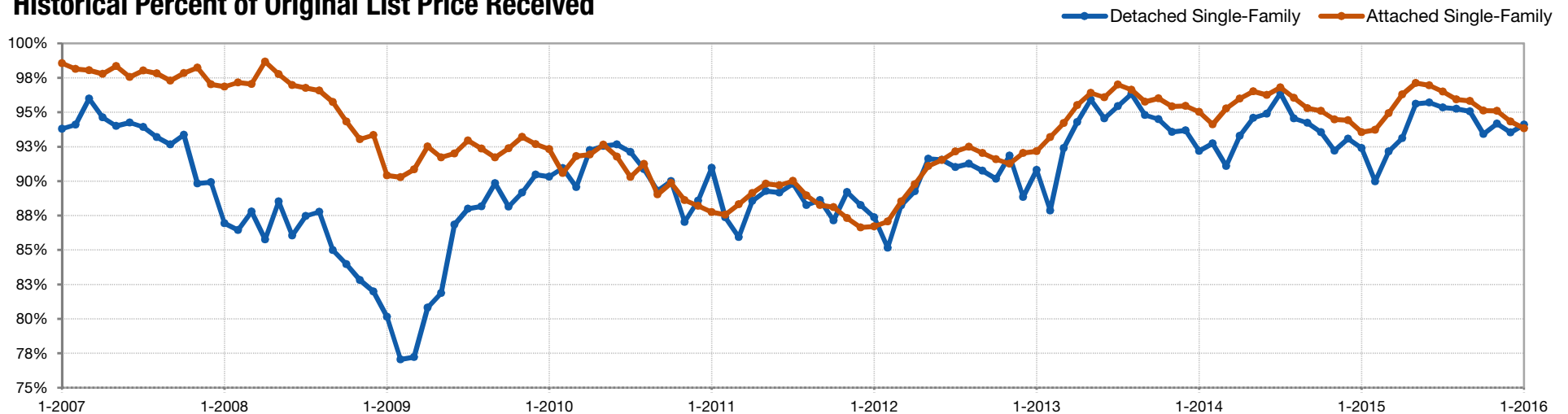


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2015	90.0%	- 3.0%	93.7%	- 0.4%
Mar-2015	92.1%	+ 1.2%	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%	+ 0.9%	96.9%	+ 0.7%
Jul-2015	95.4%	- 1.1%	96.5%	- 0.3%
Aug-2015	95.3%	+ 0.7%	95.9%	- 0.1%
Sep-2015	95.1%	+ 0.9%	95.8%	+ 0.6%
Oct-2015	93.4%	- 0.1%	95.1%	+ 0.0%
Nov-2015	94.2%	+ 2.1%	95.1%	+ 0.6%
Dec-2015	93.5%	+ 0.5%	94.3%	- 0.1%
Jan-2016	94.1%	+ 1.8%	93.8%	+ 0.3%
Average	94.2%	+ 0.4%	95.8%	+ 0.2%

Historical Percent of Original List Price Received



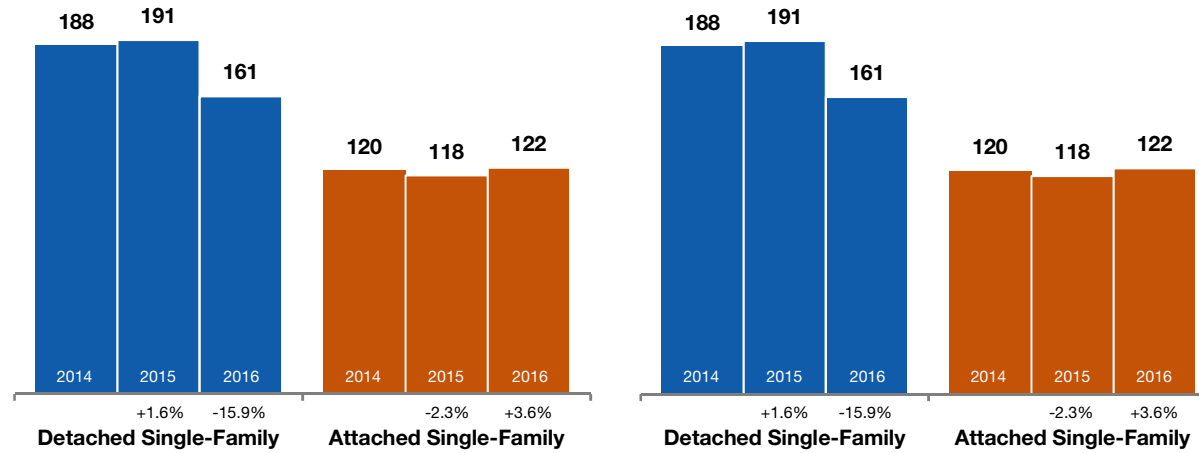
Housing Affordability Index

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.



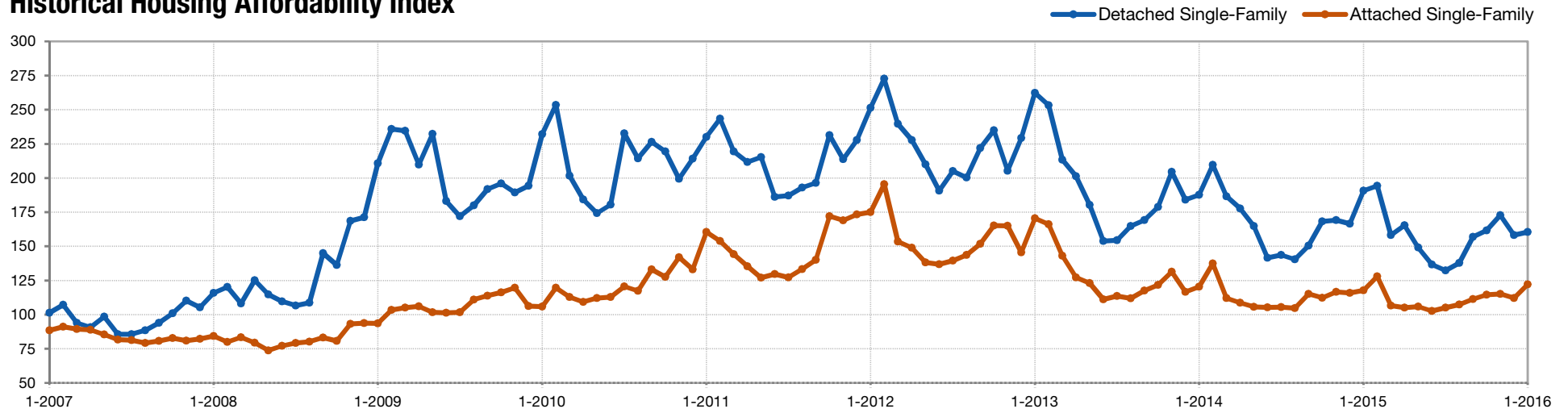
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2015	194	- 7.3%	128	- 6.9%
Mar-2015	158	- 15.2%	107	- 4.9%
Apr-2015	165	- 7.0%	105	- 3.3%
May-2015	149	- 9.4%	106	+ 0.2%
Jun-2015	137	- 3.5%	103	- 2.5%
Jul-2015	132	- 7.9%	105	- 0.4%
Aug-2015	138	- 1.9%	107	+ 2.5%
Sep-2015	157	+ 4.4%	111	- 3.4%
Oct-2015	162	- 4.0%	115	+ 2.0%
Nov-2015	173	+ 2.2%	115	- 1.4%
Dec-2015	158	- 5.0%	112	- 3.2%
Jan-2016	161	- 15.9%	122	+ 3.6%
Average	157	- 6.2%	111	- 1.6%

Historical Housing Affordability Index



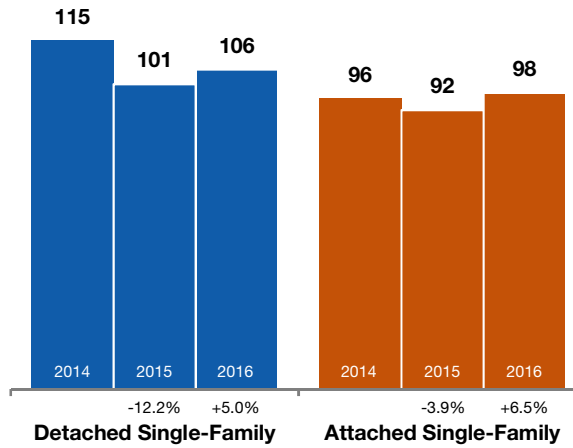
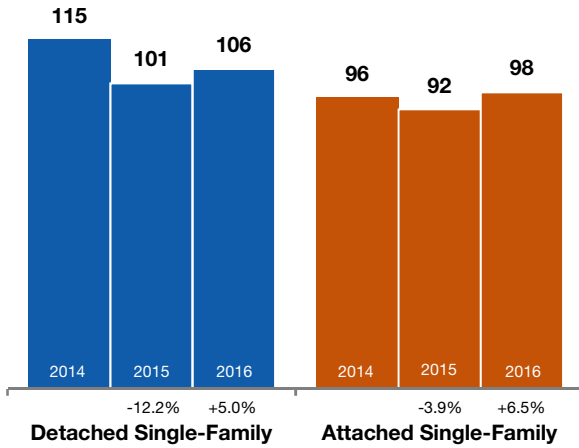
Market Time

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



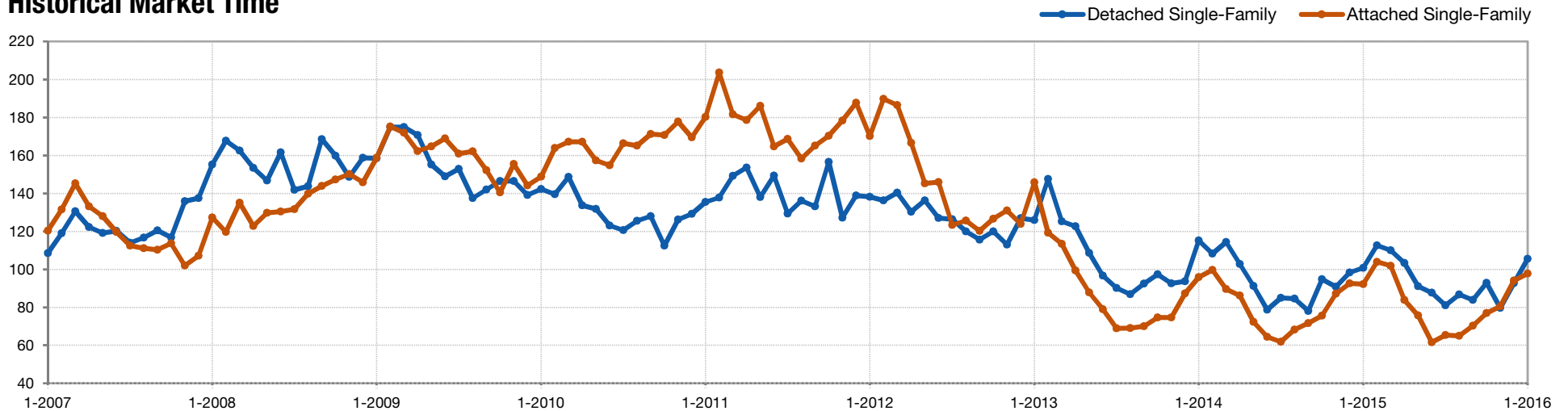
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2015	113	+ 4.0%	104	+ 4.2%
Mar-2015	110	- 3.8%	102	+ 13.7%
Apr-2015	103	+ 0.5%	84	- 2.7%
May-2015	91	- 0.1%	76	+ 4.7%
Jun-2015	88	+ 11.4%	62	- 4.3%
Jul-2015	81	- 4.6%	65	+ 5.7%
Aug-2015	87	+ 2.5%	65	- 4.9%
Sep-2015	84	+ 7.5%	70	- 1.9%
Oct-2015	93	- 2.0%	77	+ 1.9%
Nov-2015	80	- 12.2%	81	- 7.6%
Dec-2015	93	- 5.7%	94	+ 1.6%
Jan-2016	106	+ 5.0%	98	+ 6.5%
Average	93	+ 0.0%	78	+ 1.1%

Historical Market Time

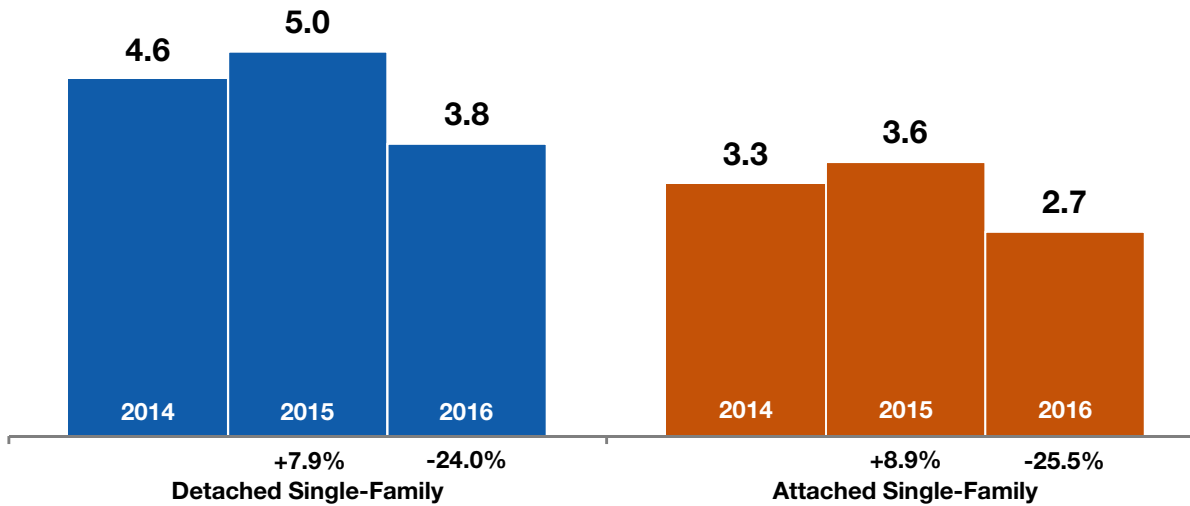


Months Supply of Inventory

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.

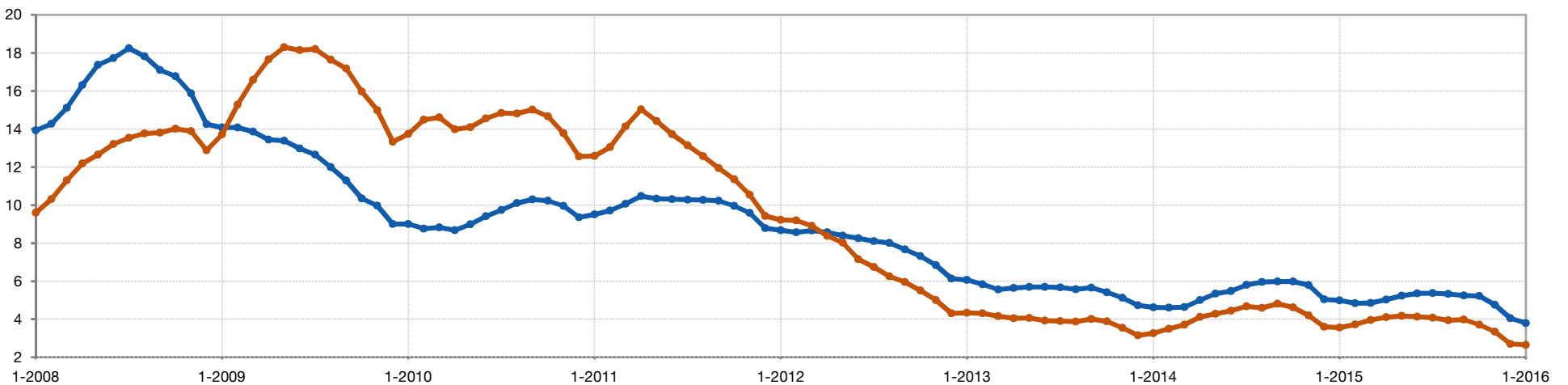


January



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2015	4.8	+ 5.3%	3.7	+ 6.7%
Mar-2015	4.8	+ 4.8%	4.0	+ 6.9%
Apr-2015	5.0	+ 0.6%	4.1	- 0.3%
May-2015	5.2	- 2.1%	4.2	- 2.4%
Jun-2015	5.4	- 2.2%	4.1	- 7.2%
Jul-2015	5.4	- 7.5%	4.1	- 12.8%
Aug-2015	5.3	- 10.5%	3.9	- 14.0%
Sep-2015	5.2	- 12.3%	4.0	- 17.1%
Oct-2015	5.2	- 12.8%	3.7	- 19.9%
Nov-2015	4.8	- 17.9%	3.3	- 20.6%
Dec-2015	4.1	- 19.6%	2.7	- 25.0%
Jan-2016	3.8	- 24.0%	2.7	- 25.5%
Average	4.9	- 8.5%	3.7	- 11.2%

Historical Months Supply of Inventory

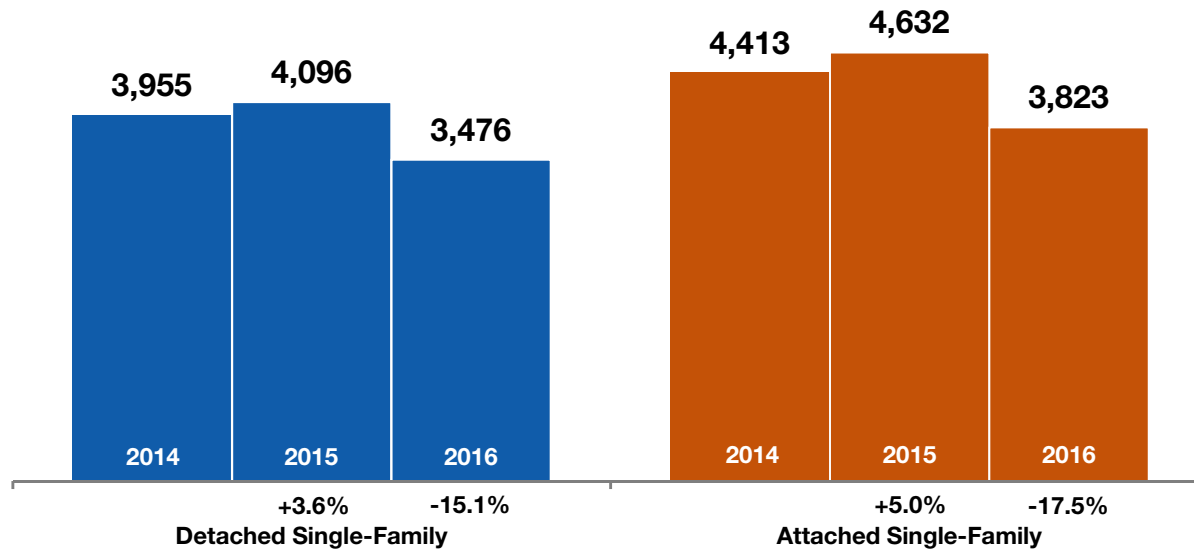


Inventory of Homes for Sale

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.

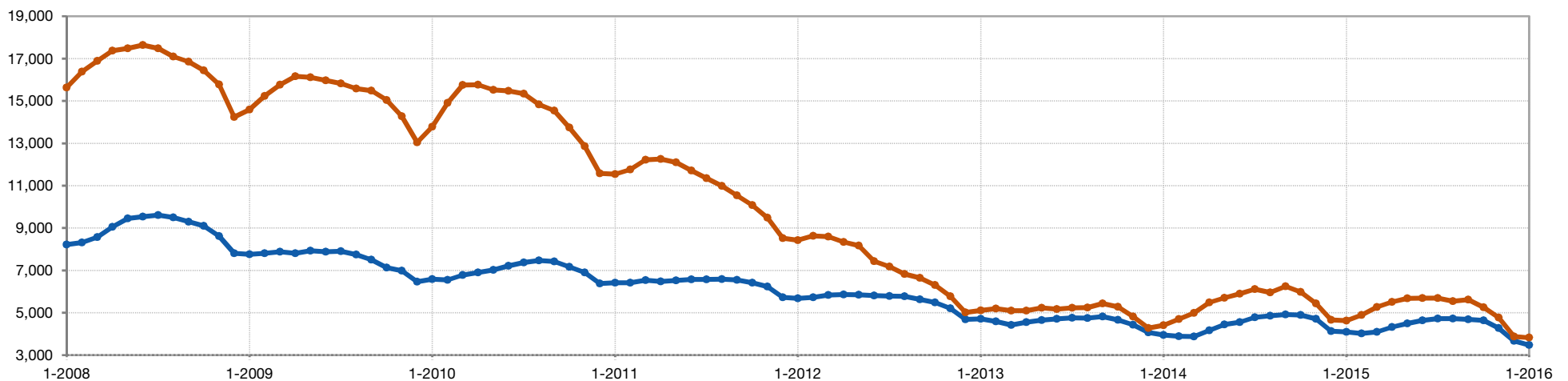


January



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2015	4,017	+ 3.3%	4,897	+ 4.2%
Mar-2015	4,094	+ 5.7%	5,270	+ 5.7%
Apr-2015	4,328	+ 3.9%	5,513	+ 0.6%
May-2015	4,493	+ 1.1%	5,683	- 0.3%
Jun-2015	4,643	+ 2.0%	5,685	- 3.5%
Jul-2015	4,727	- 1.2%	5,693	- 6.9%
Aug-2015	4,728	- 2.8%	5,545	- 6.9%
Sep-2015	4,688	- 4.8%	5,618	- 10.1%
Oct-2015	4,643	- 5.1%	5,260	- 12.1%
Nov-2015	4,271	- 9.4%	4,769	- 12.3%
Dec-2015	3,665	- 11.2%	3,881	- 16.7%
Jan-2016	3,476	- 15.1%	3,823	- 17.5%
Average	4,314	- 2.9%	5,136	- 6.3%

Historical Inventory of Homes for Sale



All Properties Market Overview

Key market metrics for the current month and year-to-date figures for all properties.



Key Metrics	Historical Sparklines	1-2015	1-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		3,314	3,337	+ 0.7%	3,314	3,337	+ 0.7%
Closed Sales		1,348	1,374	+ 1.9%	1,348	1,374	+ 1.9%
Under Contract (Contingent and Pending)		1,827	2,041	+ 11.7%	1,827	2,041	+ 11.7%
Median Sales Price		\$220,000	\$229,000	+ 4.1%	\$220,000	\$229,000	+ 4.1%
Average Sales Price		\$307,154	\$326,077	+ 6.2%	\$307,154	\$326,077	+ 6.2%
Average List Price		\$380,584	\$442,888	+ 16.4%	\$380,584	\$442,888	+ 16.4%
Percent of Original List Price Received		93.1%	94.0%	+ 1.0%	93.1%	94.0%	+ 1.0%
Housing Affordability Index		160	149	- 6.3%	160	149	- 6.3%
Market Time		96	101	+ 5.6%	96	101	+ 5.6%
Months Supply of Inventory		4.1	3.1	- 24.4%	--	--	--
Inventory of Homes for Sale		8,728	7,299	- 16.4%	--	--	--