

# 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 May 28, 2016

Data current as of June 6, 2016

The trends of higher sales and fewer homes for sale that prevailed through the first quarter of 2016 have only gotten stronger through the second quarter. Although more sellers are listing than at this time last year, it's still not quite enough to keep up with the heat of today's sales environment. Buyers appear to be making great offers ahead of any hint of higher mortgage rates.

### SINGLE-FAMILY DETACHED

For the week ending May 28:

- New Listings increased 2.6% to 441
- Under Contract Sales increased 75.8% to 334
- Inventory decreased 15.0% to 3,802

For the month of April:

- Median Sales Price increased 24.7% to \$225,000
- Market Time decreased 2.9% to 100
- Pct of List Price Rec'd increased 2.6% to 95.5%
- Months Supply decreased 19.6% to 4.1

### SINGLE-FAMILY ATTACHED

For the week ending May 28:

- New Listings decreased 23.5% to 518
- Under Contract Sales increased 38.1% to 486
- Inventory decreased 16.4% to 4,673

For the month of April:

- Median Sales Price decreased 1.1% to \$320,000
- Market Time decreased 7.1% to 78
- Pct of List Price Rec'd increased 0.9% to 97.2%
- Months Supply decreased 26.8% to 3.0

## Quick Facts

+ 2.6%	- 23.5%	+ 75.8%	+ 38.1%	- 15.0%	- 16.4%
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

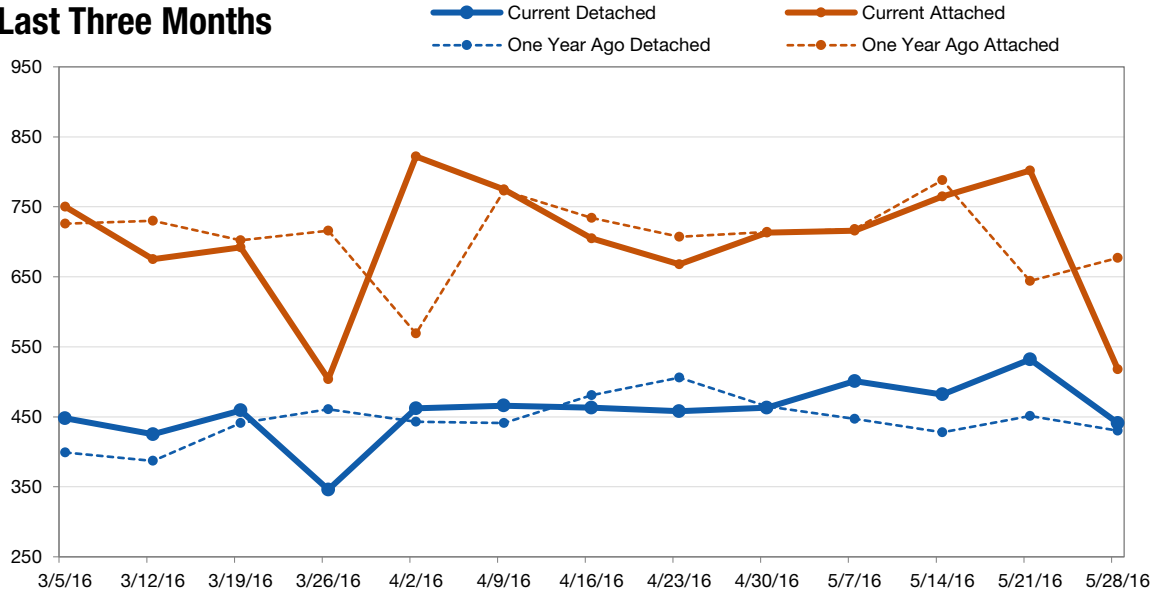
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# New Listings

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

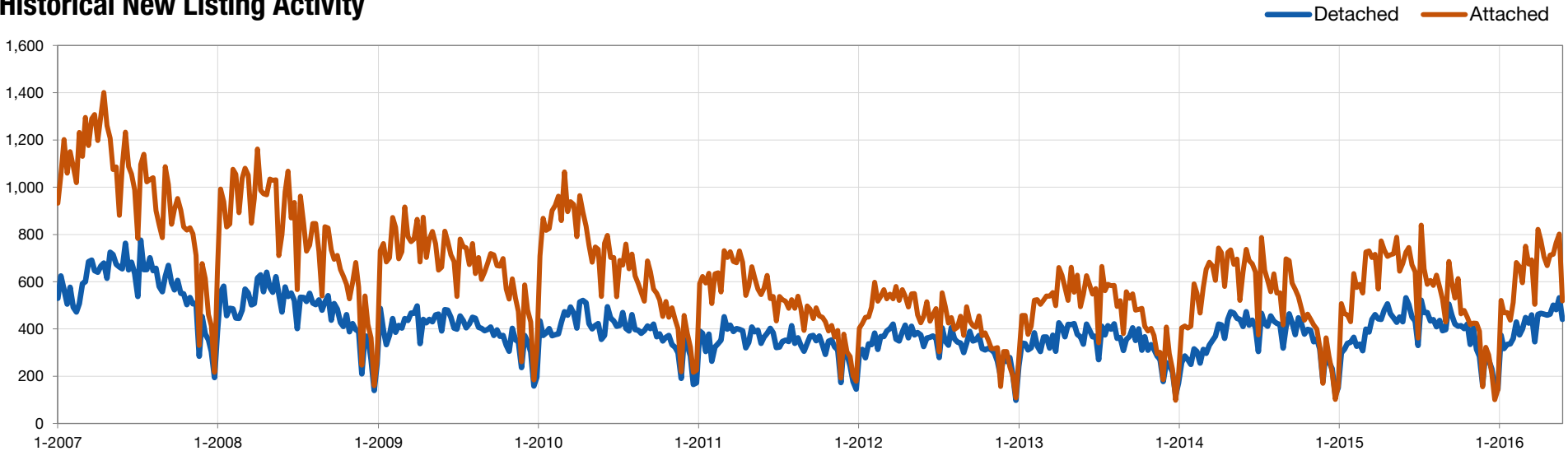


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
3/5/2016	448	+ 12.3%	750	+ 3.3%
3/12/2016	425	+ 9.8%	675	- 7.5%
3/19/2016	459	+ 4.1%	692	- 1.4%
3/26/2016	346	- 24.9%	504	- 29.6%
4/2/2016	462	+ 4.3%	822	+ 44.5%
4/9/2016	466	+ 5.7%	775	+ 0.3%
4/16/2016	463	- 3.7%	705	- 4.0%
4/23/2016	458	- 9.5%	668	- 5.5%
4/30/2016	463	- 0.4%	713	- 0.1%
5/7/2016	501	+ 12.1%	716	- 0.3%
5/14/2016	482	+ 12.6%	765	- 2.9%
5/21/2016	532	+ 18.0%	802	+ 24.5%
5/28/2016	441	+ 2.6%	518	- 23.5%
<b>3-Month Avg.</b>	<b>457</b>	<b>+ 2.9%</b>	<b>700</b>	<b>- 1.0%</b>

## Historical New Listing Activity

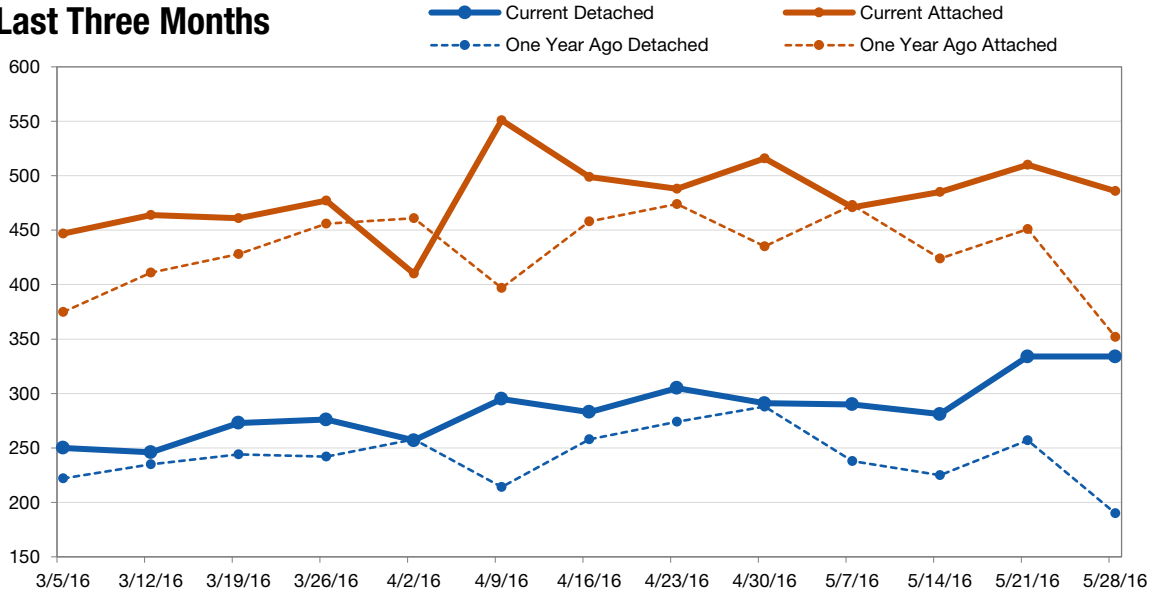


# Under Contract

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

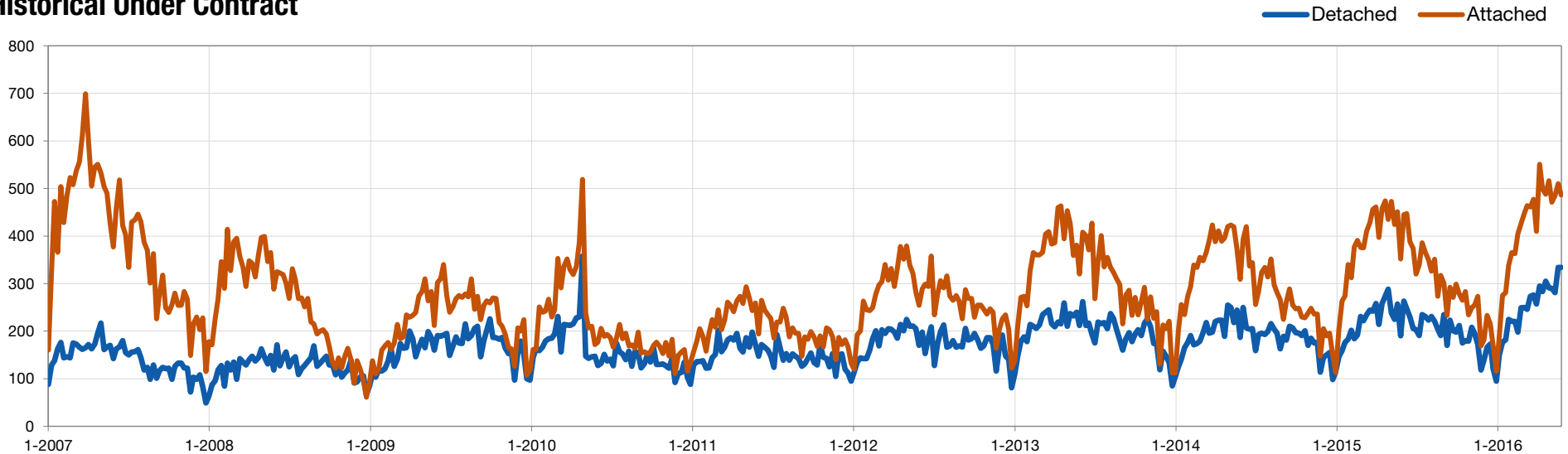


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
3/5/2016	250	+ 12.6%	447	+ 19.2%
3/12/2016	246	+ 4.7%	464	+ 12.9%
3/19/2016	273	+ 11.9%	461	+ 7.7%
3/26/2016	276	+ 14.0%	477	+ 4.6%
4/2/2016	257	- 0.4%	410	- 11.1%
4/9/2016	295	+ 37.9%	551	+ 38.8%
4/16/2016	283	+ 9.7%	499	+ 9.0%
4/23/2016	305	+ 11.3%	488	+ 3.0%
4/30/2016	291	+ 1.0%	516	+ 18.6%
5/7/2016	290	+ 21.8%	471	- 0.4%
5/14/2016	281	+ 24.9%	485	+ 14.4%
5/21/2016	334	+ 30.0%	510	+ 13.1%
5/28/2016	334	+ 75.8%	486	+ 38.1%
<b>3-Month Avg.</b>	<b>286</b>	<b>+ 18.1%</b>	<b>482</b>	<b>+ 12.0%</b>

## Historical Under Contract

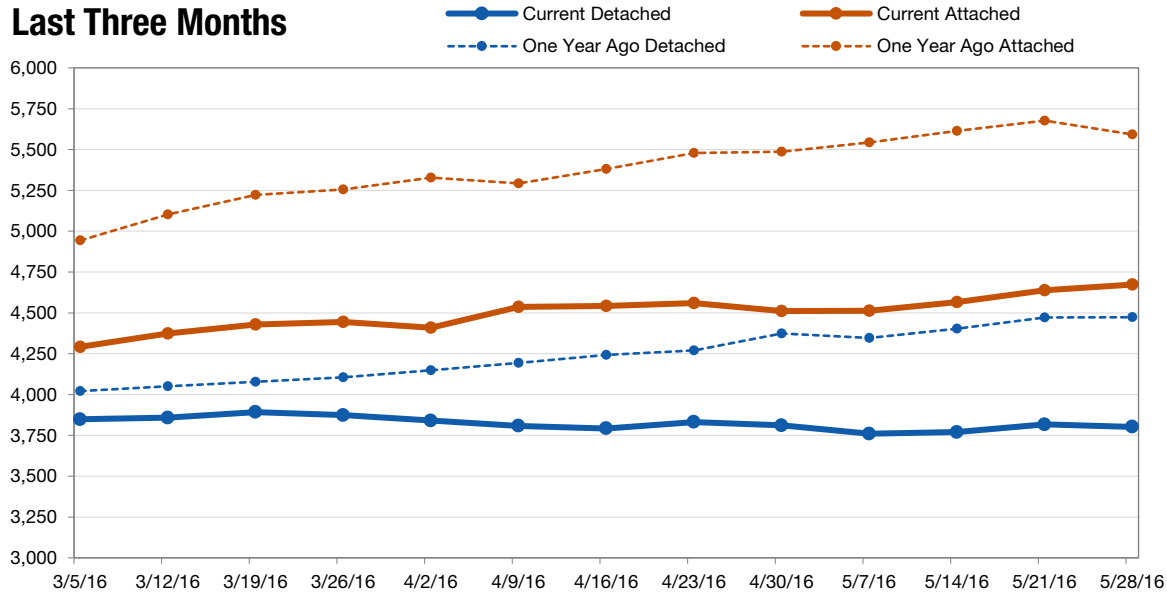


# Inventory of Homes for Sale

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

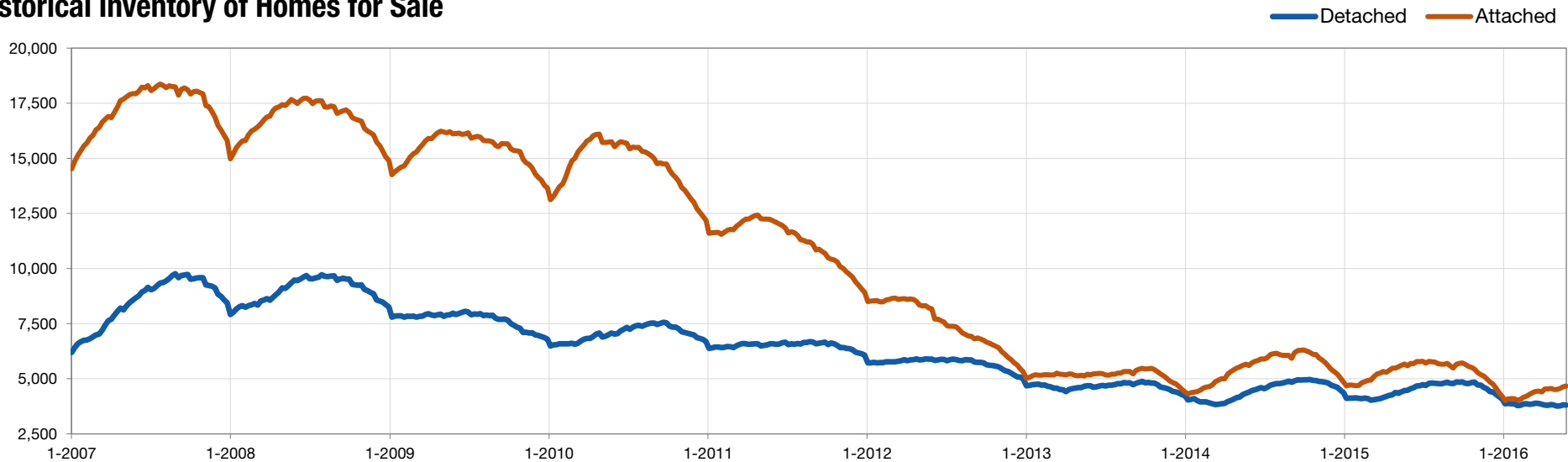


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
3/5/2016	3,848	- 4.3%	4,292	- 13.2%
3/12/2016	3,858	- 4.8%	4,373	- 14.3%
3/19/2016	3,892	- 4.5%	4,429	- 15.2%
3/26/2016	3,874	- 5.6%	4,444	- 15.4%
4/2/2016	3,840	- 7.4%	4,409	- 17.2%
4/9/2016	3,808	- 9.2%	4,536	- 14.3%
4/16/2016	3,792	- 10.6%	4,543	- 15.6%
4/23/2016	3,831	- 10.3%	4,560	- 16.8%
4/30/2016	3,811	- 12.9%	4,511	- 17.8%
5/7/2016	3,760	- 13.5%	4,513	- 18.6%
5/14/2016	3,770	- 14.4%	4,565	- 18.7%
5/21/2016	3,817	- 14.6%	4,639	- 18.3%
5/28/2016	3,802	- 15.0%	4,673	- 16.4%
<b>3-Month Avg.</b>	<b>3,823</b>	<b>- 9.9%</b>	<b>4,499</b>	<b>- 16.3%</b>

## Historical Inventory of Homes for Sale

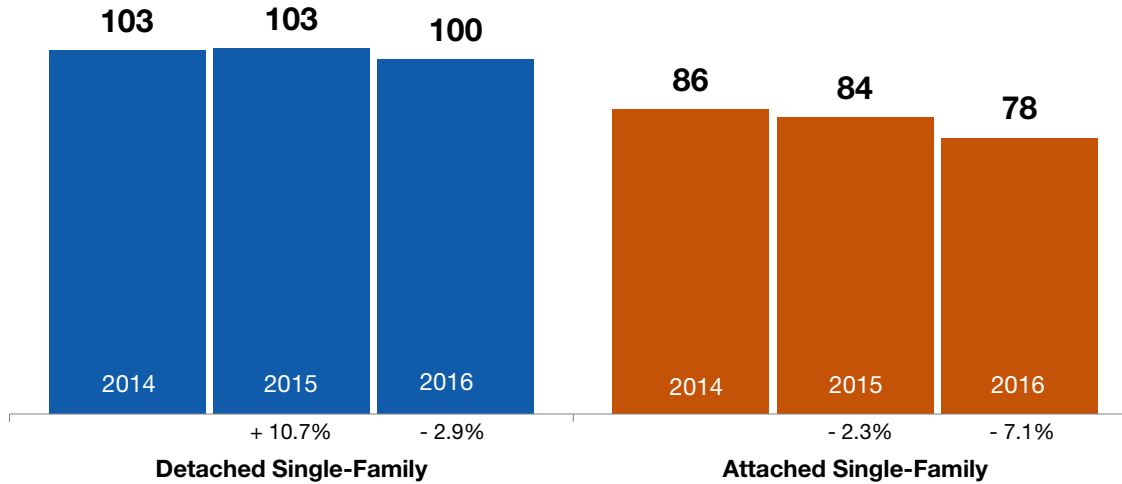


# Market Time

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

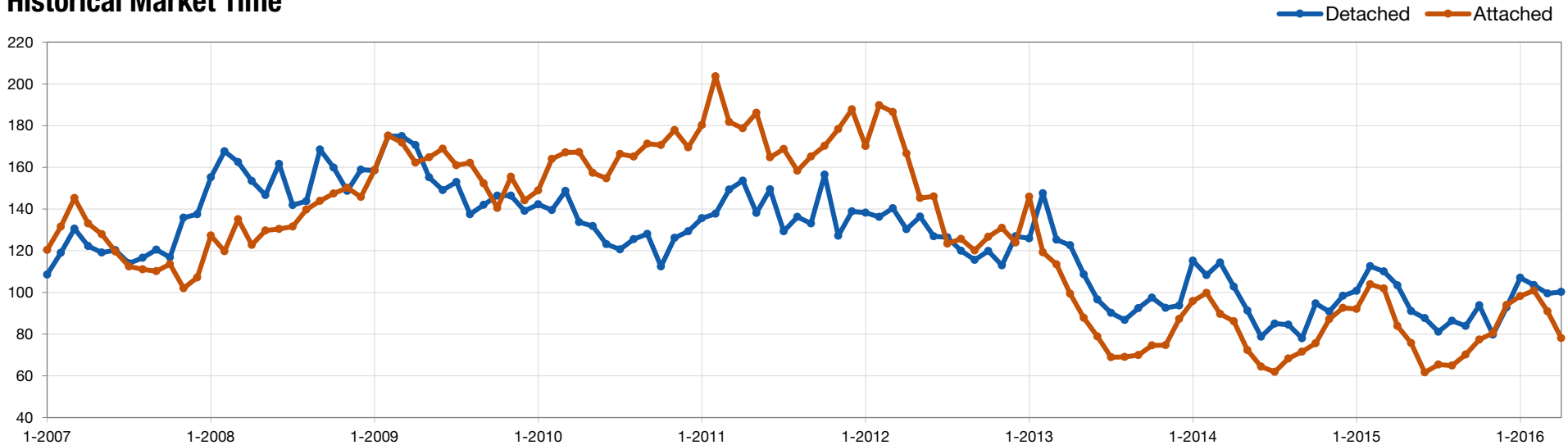


## April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	91	0.0%	76	+ 5.6%
Jun-2015	88	+ 11.4%	62	- 3.1%
Jul-2015	81	- 4.7%	65	+ 4.8%
Aug-2015	86	+ 1.2%	65	- 4.4%
Sep-2015	84	+ 7.7%	70	- 2.8%
Oct-2015	94	- 1.1%	77	+ 1.3%
Nov-2015	80	- 12.1%	81	- 6.9%
Dec-2015	93	- 5.1%	94	+ 1.1%
Jan-2016	107	+ 5.9%	98	+ 6.5%
Feb-2016	104	- 8.0%	101	- 2.9%
Mar-2016	100	- 9.1%	91	- 10.8%
Apr-2016	100	- 2.9%	78	- 7.1%
<b>Average</b>	<b>91</b>	<b>- 1.8%</b>	<b>77</b>	<b>- 2.6%</b>

## Historical Market Time

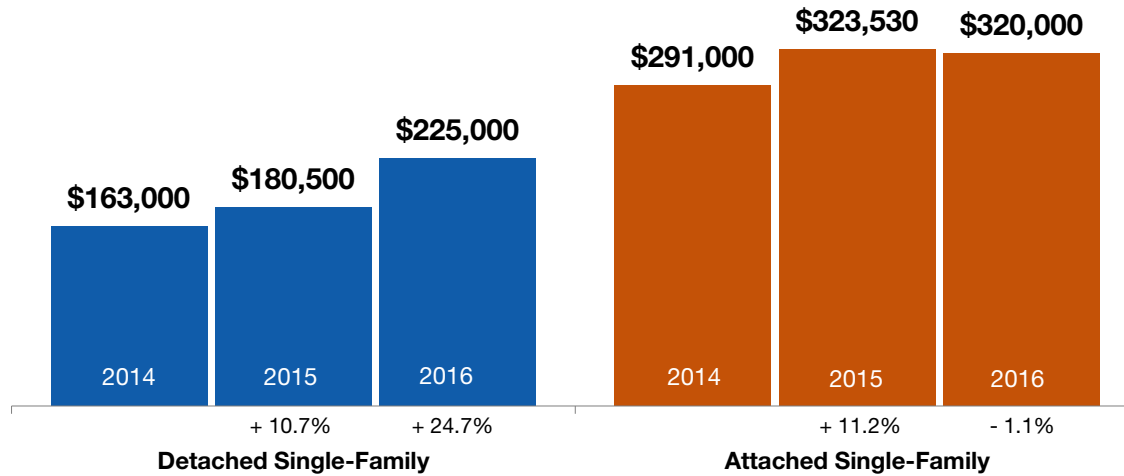


# Median Sales Price

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

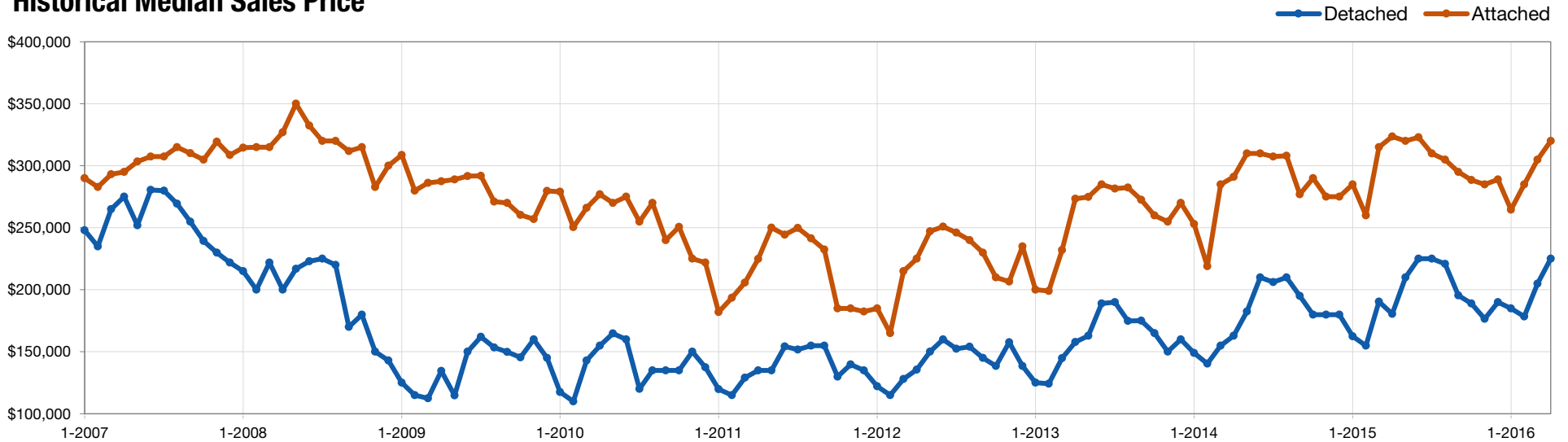


## April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$220,800	+ 5.1%	\$305,000	- 1.0%
Sep-2015	\$195,500	+ 0.3%	\$295,000	+ 6.5%
Oct-2015	\$189,000	+ 5.0%	\$288,500	- 0.5%
Nov-2015	\$176,500	- 1.9%	\$285,000	+ 3.6%
Dec-2015	\$190,000	+ 5.6%	\$288,950	+ 5.1%
Jan-2016	\$184,950	+ 13.8%	\$264,500	- 7.2%
Feb-2016	\$178,500	+ 15.2%	\$285,000	+ 9.6%
Mar-2016	\$205,000	+ 7.6%	\$305,000	- 3.2%
Apr-2016	\$225,000	+ 24.7%	\$320,000	- 1.1%
<b>Median</b>	<b>\$201,000</b>	<b>+ 7.5%</b>	<b>\$305,000</b>	<b>+ 2.0%</b>

## Historical Median Sales Price

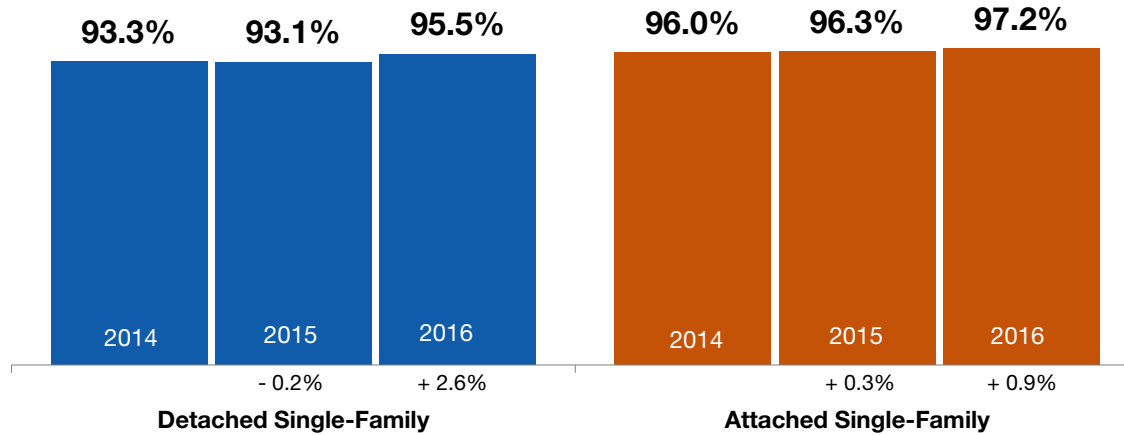


# Percent of Original List Price Received

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.

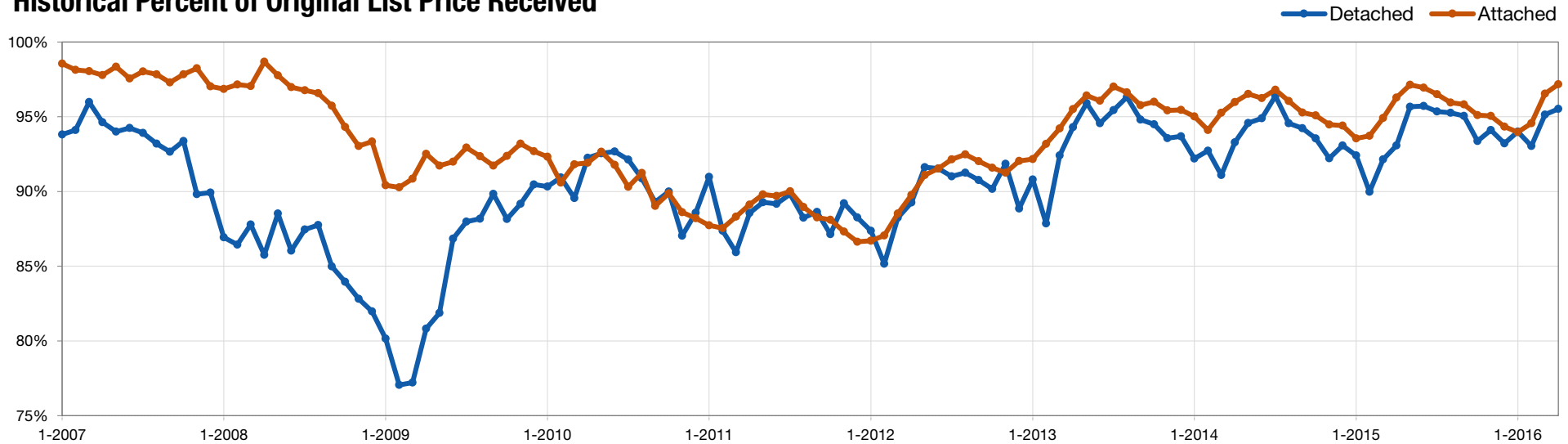


## April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	95.7%	+ 1.2%	97.1%	+ 0.6%
Jun-2015	95.7%	+ 0.8%	96.9%	+ 0.6%
Jul-2015	95.4%	- 1.0%	96.5%	- 0.3%
Aug-2015	95.3%	+ 0.7%	95.9%	- 0.2%
Sep-2015	95.1%	+ 1.0%	95.8%	+ 0.5%
Oct-2015	93.4%	- 0.1%	95.1%	0.0%
Nov-2015	94.1%	+ 2.1%	95.0%	+ 0.5%
Dec-2015	93.2%	+ 0.1%	94.3%	- 0.1%
Jan-2016	94.0%	+ 1.7%	94.0%	+ 0.4%
Feb-2016	93.0%	+ 3.3%	94.6%	+ 1.0%
Mar-2016	95.1%	+ 3.3%	96.5%	+ 1.7%
Apr-2016	95.5%	+ 2.6%	97.2%	+ 0.9%
<b>Average</b>	<b>94.7%</b>	<b>+ 1.2%</b>	<b>96.0%</b>	<b>+ 0.5%</b>

## Historical Percent of Original List Price Received

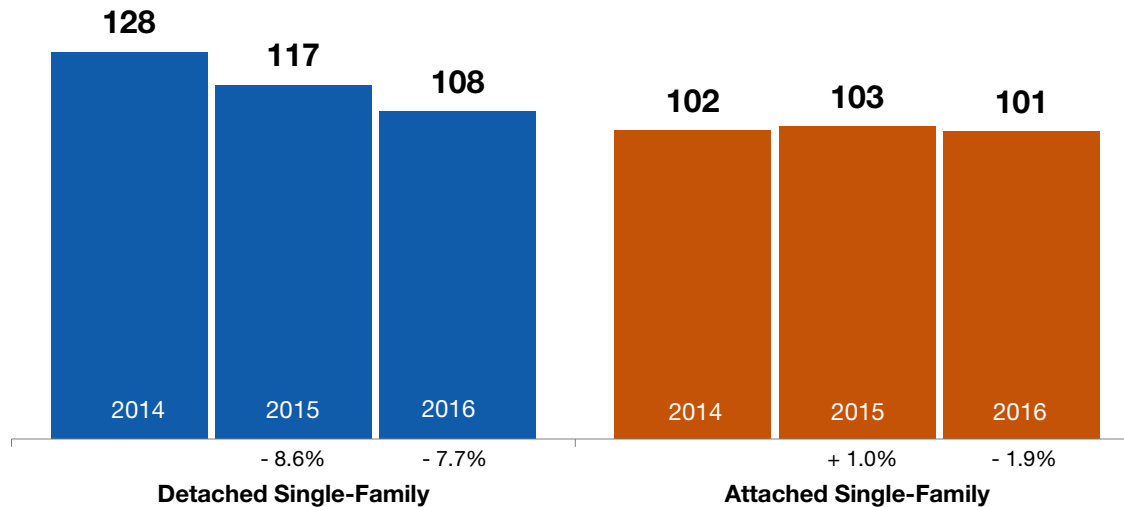


# Housing Affordability Index

This index measures housing affordability for the region. For example, 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.

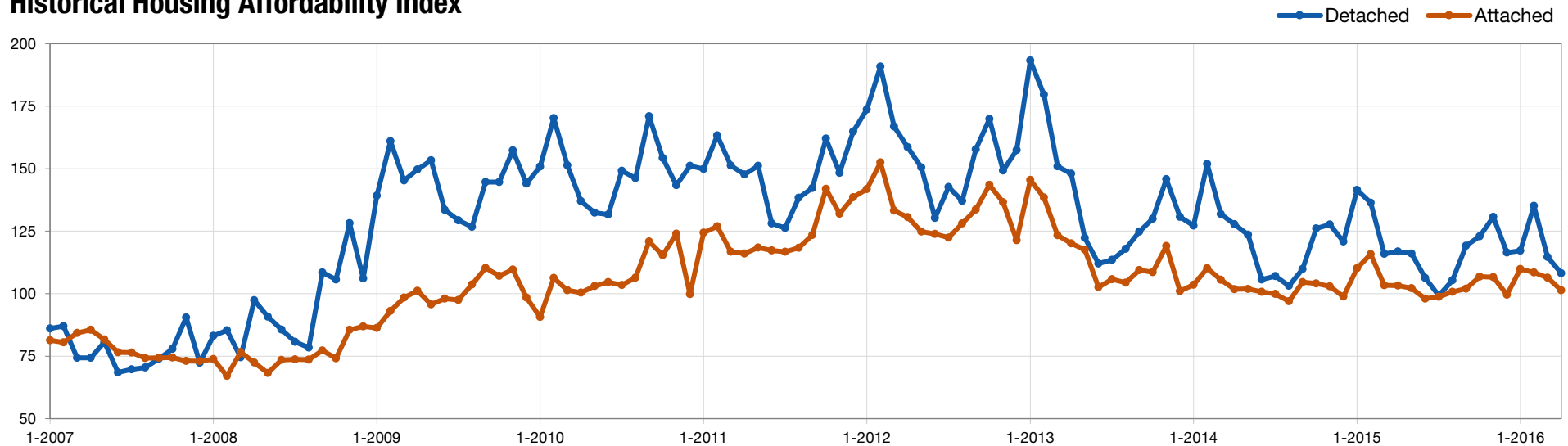


## April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Oct-2015	123	-2.4%	107	+2.9%
Nov-2015	131	+2.3%	107	+3.9%
Dec-2015	116	-4.1%	100	+1.0%
Jan-2016	117	-17.6%	110	0.0%
Feb-2016	135	-0.7%	108	-6.9%
Mar-2016	115	-0.9%	106	+2.9%
Apr-2016	108	-7.7%	101	-1.9%
<b>Average</b>	<b>116</b>	<b>-2.9%</b>	<b>103</b>	<b>-0.1%</b>

## Historical Housing Affordability Index



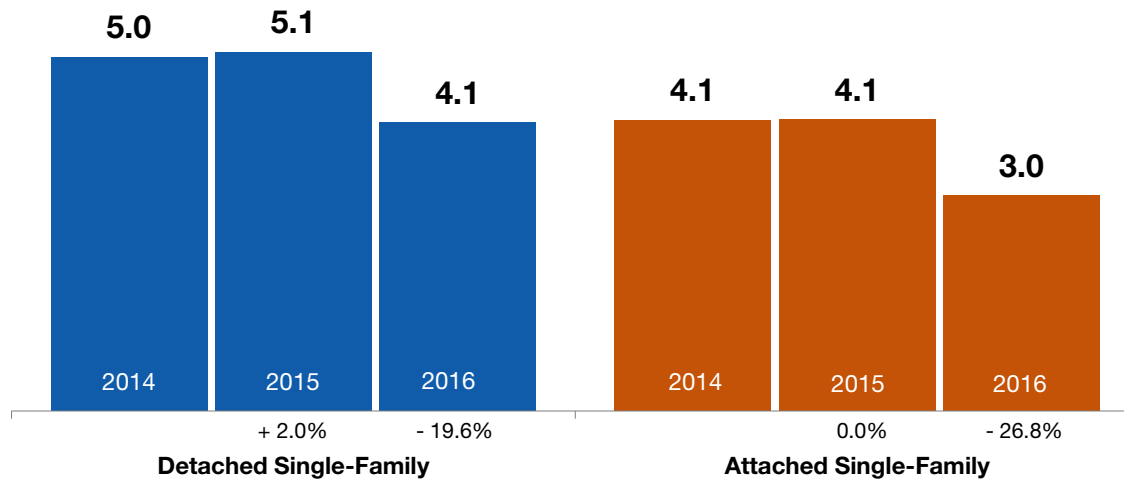


# Months Supply of Inventory

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.



## April



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2015	5.3	0.0%	4.2	- 2.3%
Jun-2015	5.4	- 1.8%	4.2	- 4.5%
Jul-2015	5.4	- 6.9%	4.1	- 12.8%
Aug-2015	5.4	- 10.0%	4.0	- 13.0%
Sep-2015	5.4	- 10.0%	4.0	- 16.7%
Oct-2015	5.4	- 10.0%	3.8	- 17.4%
Nov-2015	5.0	- 13.8%	3.4	- 19.0%
Dec-2015	4.4	- 13.7%	2.8	- 22.2%
Jan-2016	4.2	- 16.0%	2.8	- 22.2%
Feb-2016	4.2	- 14.3%	3.0	- 18.9%
Mar-2016	4.2	- 14.3%	3.1	- 22.5%
Apr-2016	4.1	- 19.6%	3.0	- 26.8%
<b>Average</b>	<b>4.9</b>	<b>- 10.5%</b>	<b>3.5</b>	<b>- 16.3%</b>

## Historical Months Supply of Inventory

