

# 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 June 25, 2016

Data current as of July 5, 2016

As we know, declining inventory has been the central focus of real estate news throughout the first half of the year. The lack of options of homes for sale seems to be keeping many from selling and instead, staying and renovating. This, in turn, leads to a lack of starter homes for first-time buyers. Sales are still climbing ever upward, and low mortgage rates continue to aid affordability.

### SINGLE-FAMILY DETACHED

For the week ending June 25:

- New Listings increased 21.7% to 528
- Under Contract Sales increased 37.1% to 281
- Inventory decreased 12.6% to 4,105

For the month of May:

- Median Sales Price increased 9.0% to \$229,000
- Market Time increased 1.1% to 92
- Pct of List Price Rec'd increased 1.1% to 96.8%
- Months Supply decreased 18.9% to 4.3

### SINGLE-FAMILY ATTACHED

For the week ending June 25:

- New Listings decreased 0.5% to 639
- Under Contract Sales increased 21.4% to 453
- Inventory decreased 17.8% to 4,761

For the month of May:

- Median Sales Price increased 1.0% to \$323,250
- Market Time decreased 14.5% to 65
- Pct of List Price Rec'd increased 0.2% to 97.3%
- Months Supply decreased 23.8% to 3.2

## Quick Facts

+ 21.7%	- 0.5%	+ 37.1%	+ 21.4%	- 12.6%	- 17.8%
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

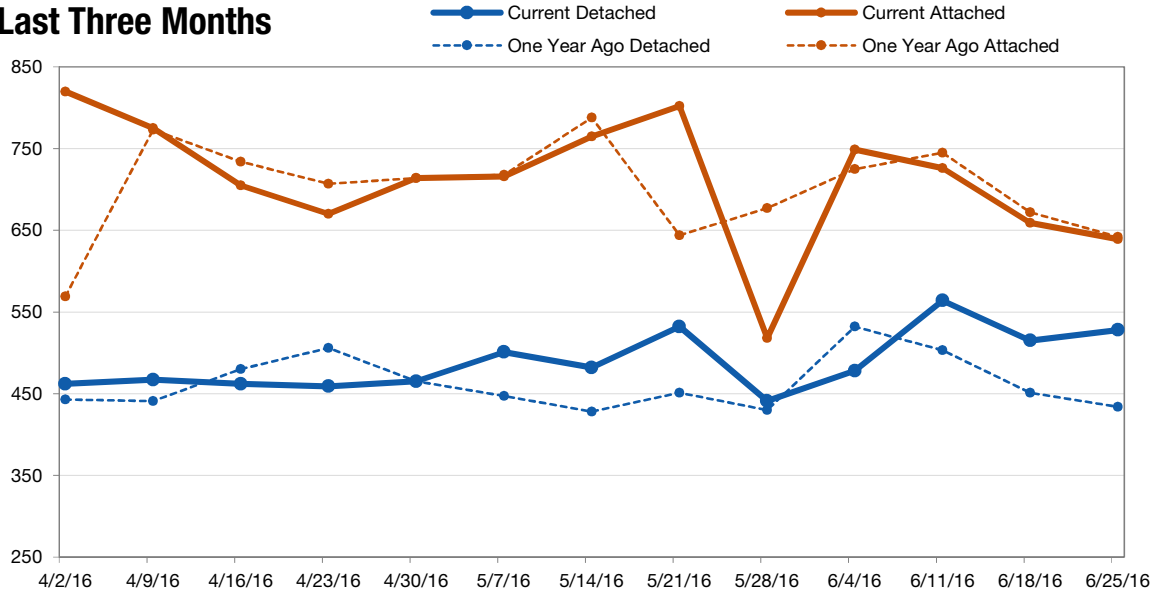
Market Time	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

# New Listings

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

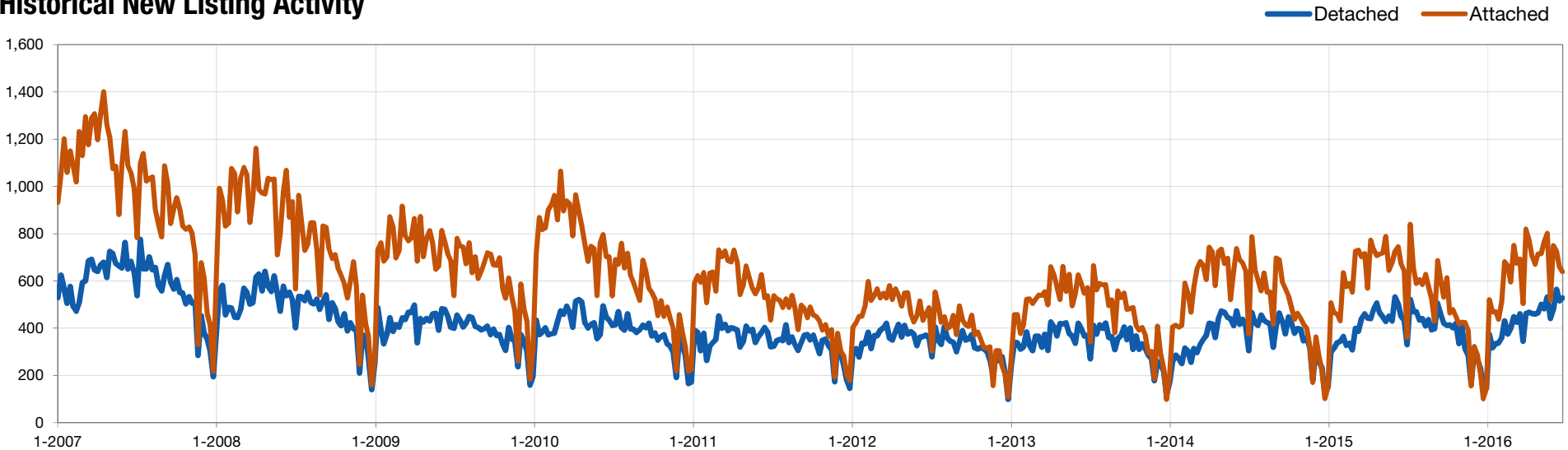


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
4/2/2016	462	+ 4.3%	820	+ 44.1%
4/9/2016	467	+ 5.9%	775	+ 0.3%
4/16/2016	462	- 3.8%	705	- 4.0%
4/23/2016	459	- 9.3%	670	- 5.2%
4/30/2016	465	0.0%	714	0.0%
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%
6/4/2016	478	- 10.2%	749	+ 3.3%
6/11/2016	564	+ 12.1%	726	- 2.6%
6/18/2016	515	+ 14.2%	659	- 1.9%
6/25/2016	528	+ 21.7%	639	- 0.5%
<b>3-Month Avg.</b>	<b>489</b>	<b>+ 5.7%</b>	<b>712</b>	<b>+ 1.6%</b>

## Historical New Listing Activity

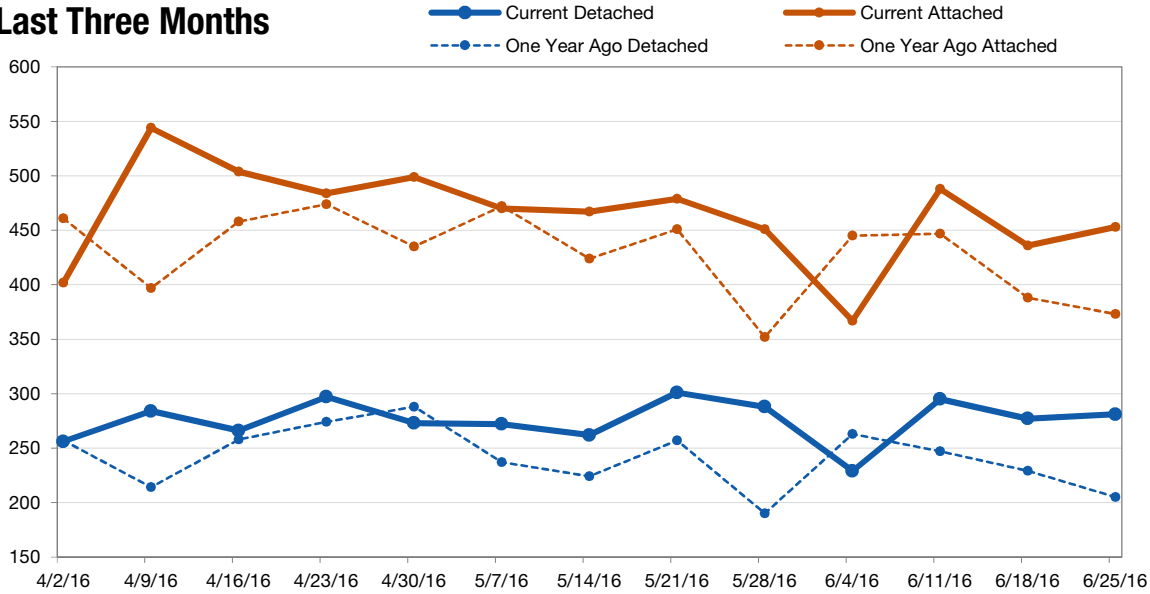


# Under Contract

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

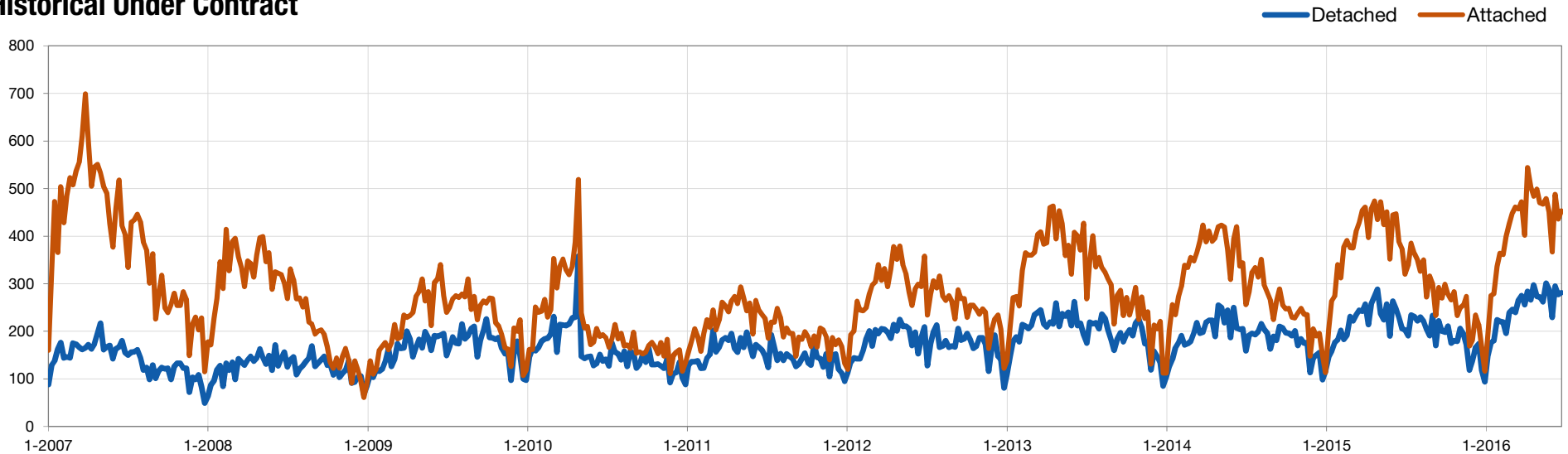


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
4/2/2016	256	- 0.4%	402	- 12.8%
4/9/2016	284	+ 32.7%	544	+ 37.0%
4/16/2016	266	+ 3.1%	504	+ 10.0%
4/23/2016	297	+ 8.4%	484	+ 2.1%
4/30/2016	273	- 5.2%	499	+ 14.7%
5/7/2016	272	+ 14.8%	470	- 0.4%
5/14/2016	262	+ 17.0%	467	+ 10.1%
5/21/2016	301	+ 17.1%	479	+ 6.2%
5/28/2016	288	+ 51.6%	451	+ 28.1%
6/4/2016	229	- 12.9%	367	- 17.5%
6/11/2016	295	+ 19.4%	488	+ 9.2%
6/18/2016	277	+ 21.0%	436	+ 12.4%
6/25/2016	281	+ 37.1%	453	+ 21.4%
<b>3-Month Avg.</b>	<b>275</b>	<b>+ 13.9%</b>	<b>465</b>	<b>+ 8.4%</b>

## Historical Under Contract

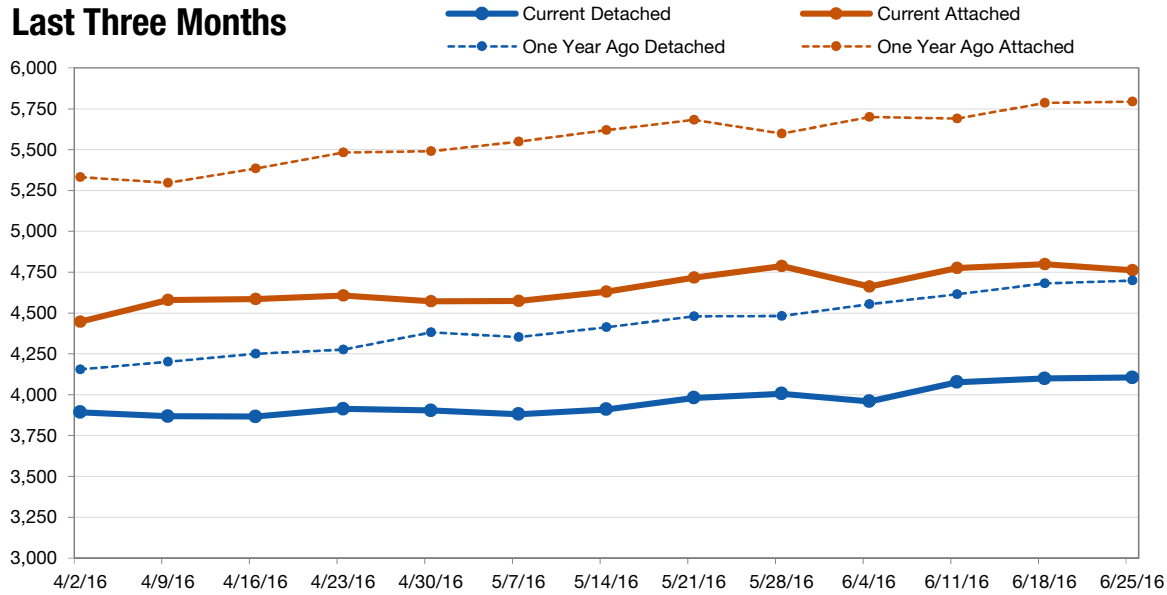


# Inventory of Homes for Sale

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

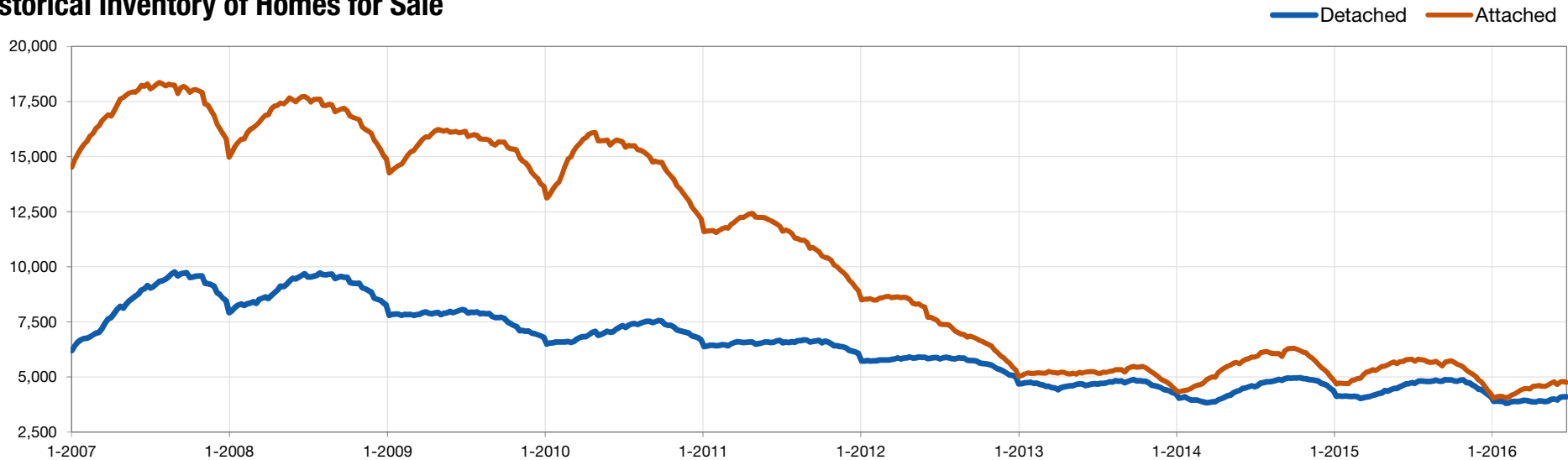


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
4/2/2016	3,892	- 6.3%	4,447	- 16.6%
4/9/2016	3,868	- 7.9%	4,580	- 13.5%
4/16/2016	3,866	- 9.0%	4,585	- 14.9%
4/23/2016	3,913	- 8.5%	4,607	- 16.0%
4/30/2016	3,903	- 10.9%	4,571	- 16.8%
5/7/2016	3,880	- 10.9%	4,574	- 17.6%
5/14/2016	3,910	- 11.4%	4,630	- 17.6%
5/21/2016	3,980	- 11.2%	4,716	- 17.0%
5/28/2016	4,006	- 10.6%	4,788	- 14.5%
6/4/2016	3,959	- 13.1%	4,661	- 18.2%
6/11/2016	4,076	- 11.7%	4,776	- 16.1%
6/18/2016	4,099	- 12.5%	4,799	- 17.1%
6/25/2016	4,105	- 12.6%	4,761	- 17.8%
<b>3-Month Avg.</b>	<b>3,958</b>	<b>- 10.6%</b>	<b>4,653</b>	<b>- 16.5%</b>

## Historical Inventory of Homes for Sale

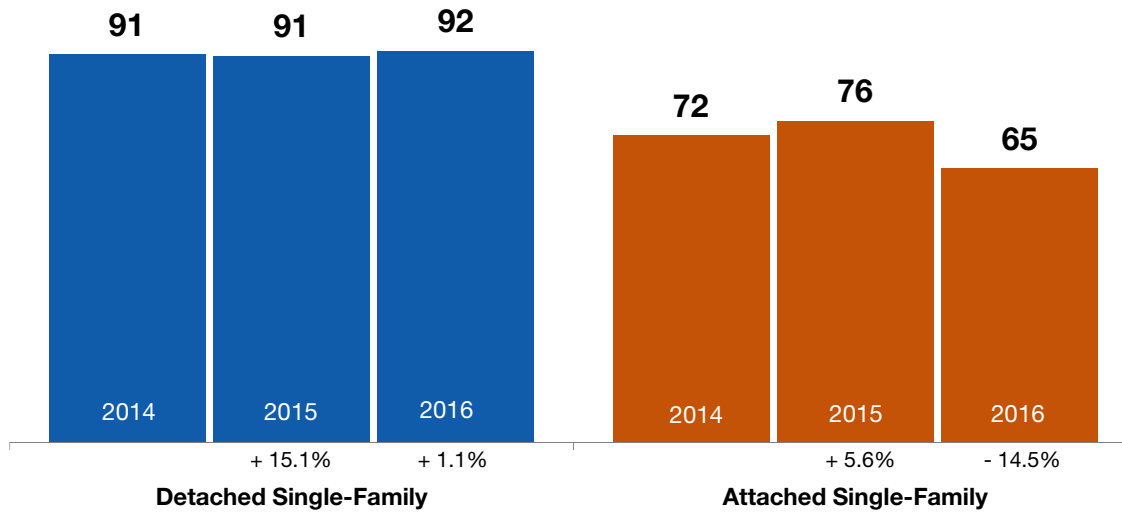


# Market Time

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

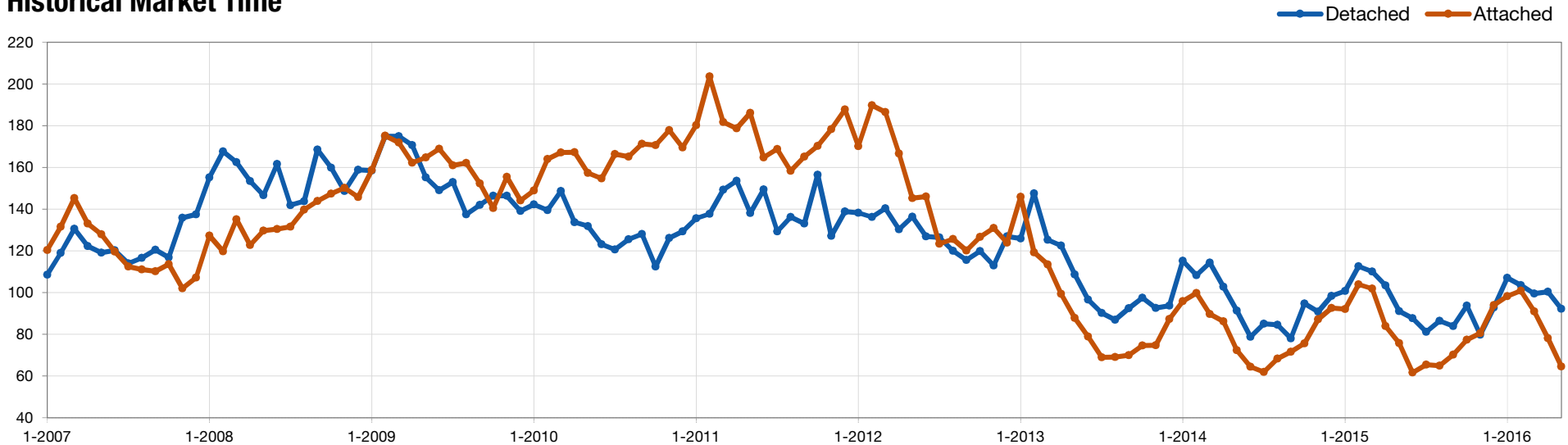


## May



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
May-2016	92	+ 1.1%	65	- 14.5%
<b>Average</b>	<b>92</b>	<b>- 1.6%</b>	<b>75</b>	<b>- 4.5%</b>

## Historical Market Time

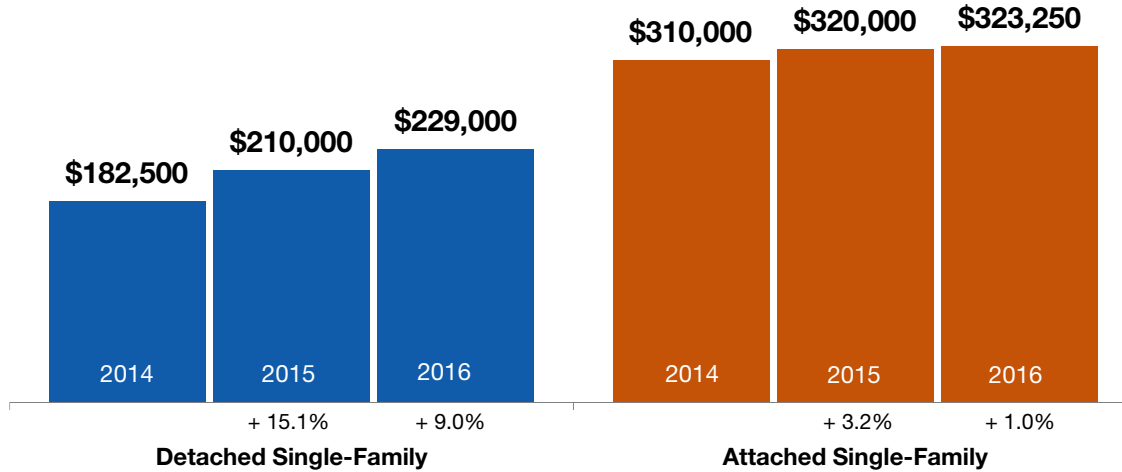


# Median Sales Price

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

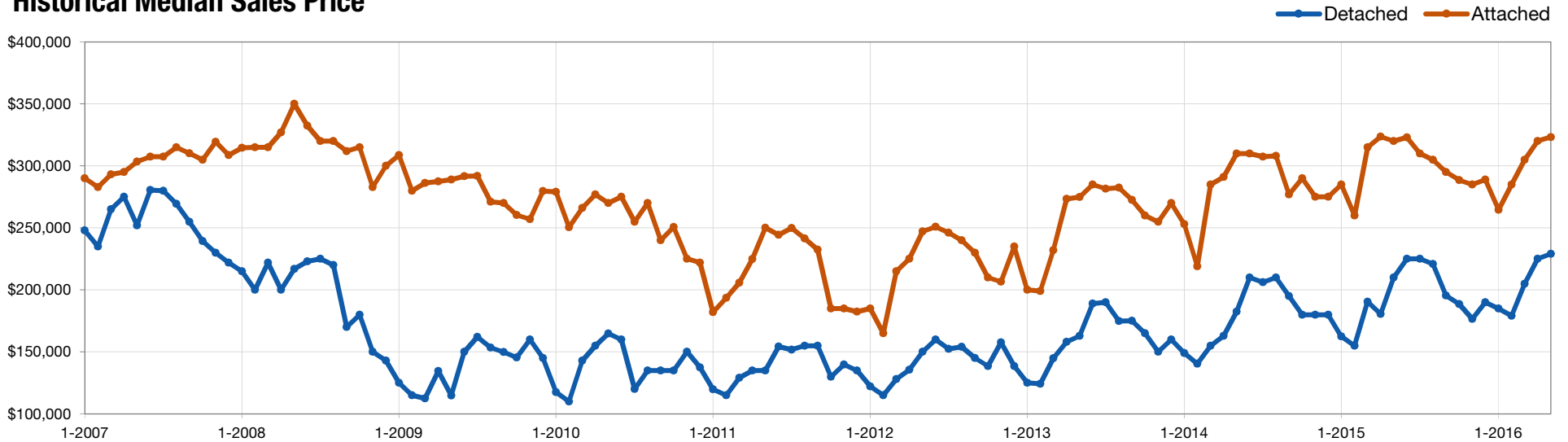


## May



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$188,500	+ 4.7%	\$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	\$179,000	+ 15.5%	\$285,000	+ 9.6%
Mar-2016	\$205,000	+ 7.6%	\$305,000	- 3.2%
Apr-2016	\$225,000	+ 24.7%	\$320,000	- 1.1%
May-2016	\$229,000	+ 9.0%	\$323,250	+ 1.0%
Median	\$204,900	+ 7.8%	\$305,000	+ 1.7%

## Historical Median Sales Price

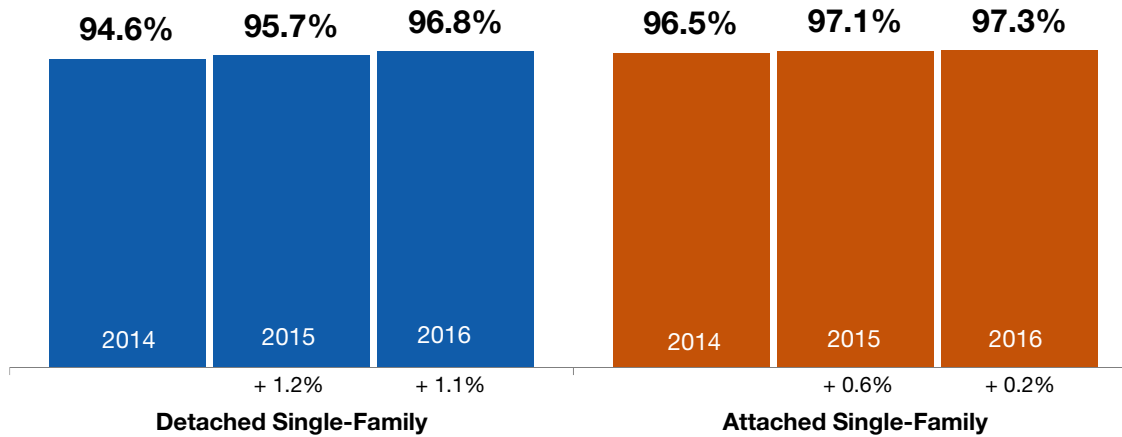


# Percent of Original List Price Received

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.

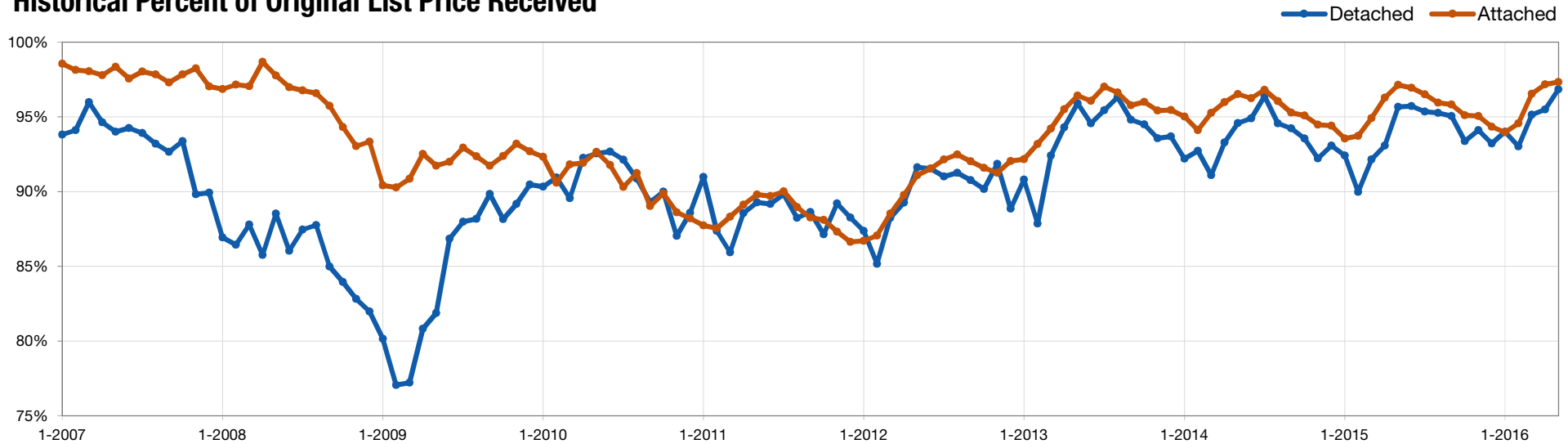


## May



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
May-2016	96.8%	+ 1.1%	97.3%	+ 0.2%
<b>Average</b>	<b>94.8%</b>	<b>+ 1.2%</b>	<b>96.1%</b>	<b>+ 0.5%</b>

## Historical Percent of Original List Price Received

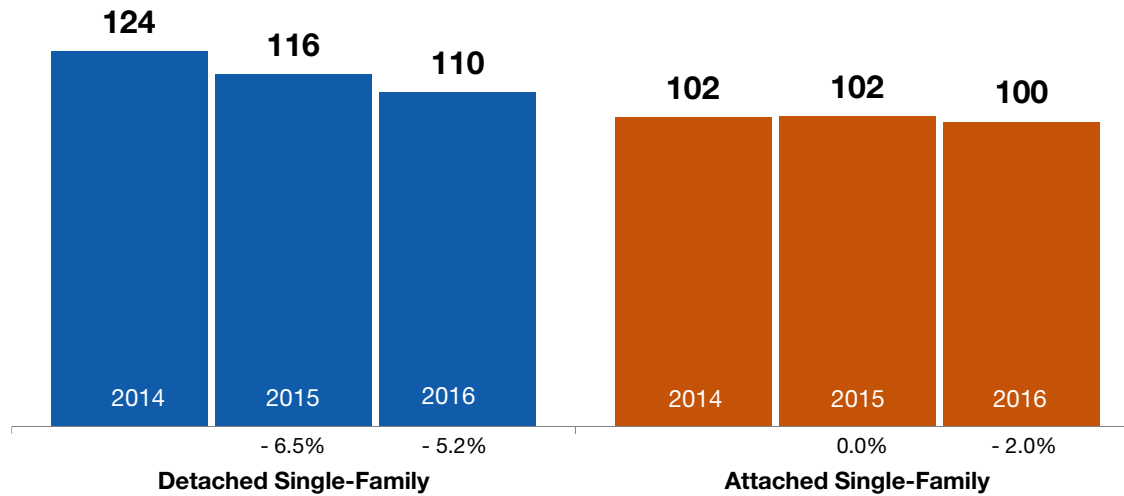


# Housing Affordability Index

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.

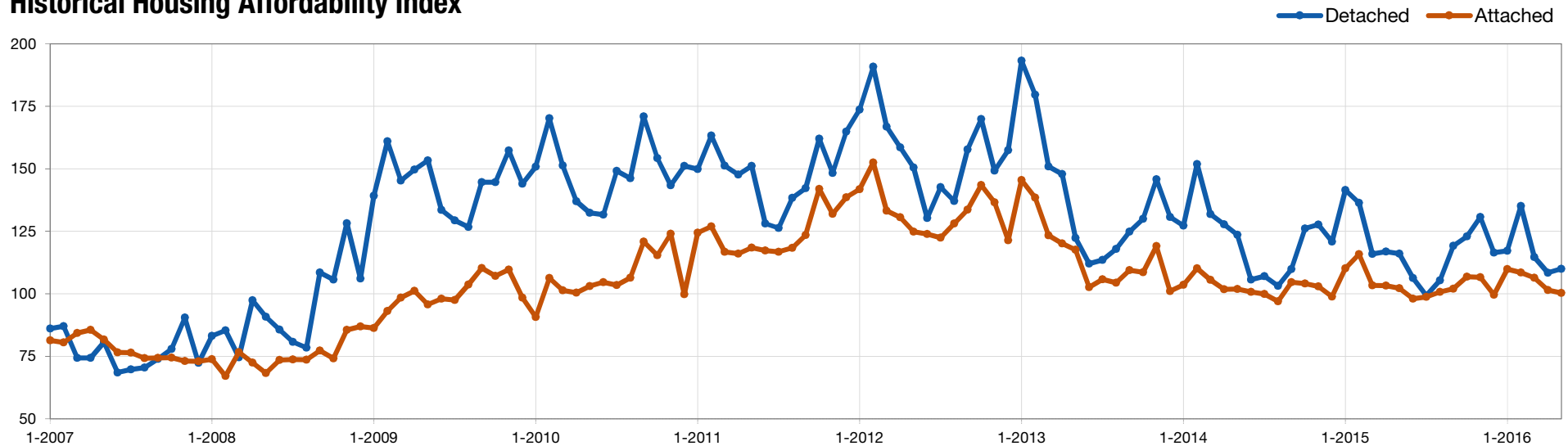


## May



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
May-2016	110	- 5.2%	100	- 2.0%
<b>Average</b>	<b>115</b>	<b>- 2.8%</b>	<b>103</b>	<b>- 0.2%</b>

## Historical Housing Affordability Index



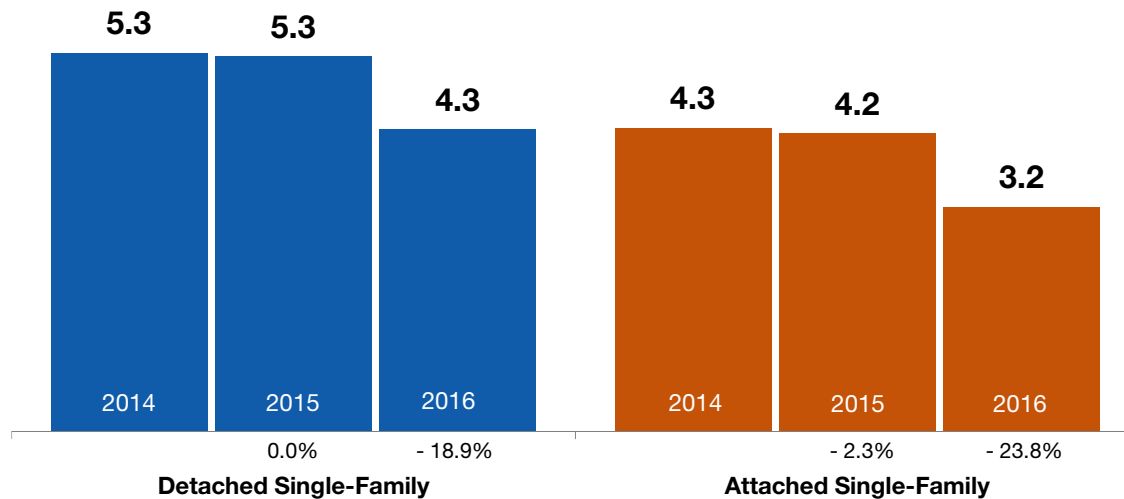


# Months Supply of Inventory

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.



## May



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2015	5.4	-1.8%	4.2	-6.7%
Jul-2015	5.5	-5.2%	4.1	-12.8%
Aug-2015	5.5	-8.3%	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	4.3	-14.0%	2.8	-22.2%
Feb-2016	4.3	-12.2%	3.0	-18.9%
Mar-2016	4.3	-12.2%	3.1	-22.5%
Apr-2016	4.3	-15.7%	3.1	-24.4%
May-2016	4.3	-18.9%	3.2	-23.8%
<b>Average</b>	<b>4.8</b>	<b>-11.3%</b>	<b>3.5</b>	<b>-17.9%</b>

## Historical Months Supply of Inventory

