

# 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 July 30, 2016

Data current as of August 8, 2016

It's only August, but this time during summer usually means making plans for changes ahead, especially the start of a new school year. For potential home buyers with school-aged children, these are the pivotal days for deciding whether or not to purchase or wait. With inventory as low as it is, we are in a place where big moves will be made or saved for later, and sales figures will reflect as much.

### SINGLE-FAMILY DETACHED

For the week ending July 30:

- New Listings remained flat at 434
- Under Contract Sales increased 19.4% to 265
- Inventory decreased 10.3% to 4,312

For the month of July:

- Median Sales Price increased 4.9% to \$236,000
- Market Time decreased 1.2% to 80
- Pct of List Price Rec'd increased 0.7% to 96.1%
- Months Supply decreased 18.2% to 4.5

### SINGLE-FAMILY ATTACHED

For the week ending July 30:

- New Listings decreased 5.8% to 570
- Under Contract Sales increased 15.5% to 402
- Inventory decreased 15.6% to 4,877

For the month of July:

- Median Sales Price increased 3.5% to \$320,950
- Market Time decreased 10.8% to 58
- Pct of List Price Rec'd increased 0.9% to 97.4%
- Months Supply decreased 22.0% to 3.2

## Quick Facts

<b>0.0%</b> Detached	<b>- 5.8%</b> Attached	<b>+ 19.4%</b> Detached	<b>+ 15.5%</b> Attached	<b>- 10.3%</b> Detached	<b>- 15.6%</b> 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	<b>2</b>
Under Contract (contingent or pending)	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

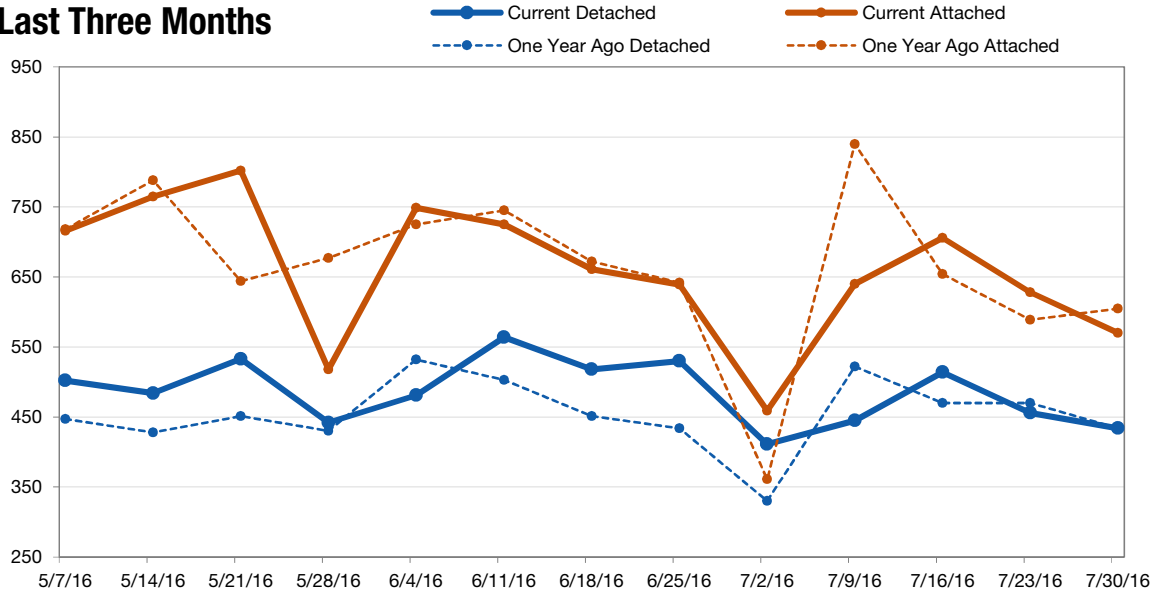
Market Time	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

# New Listings

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

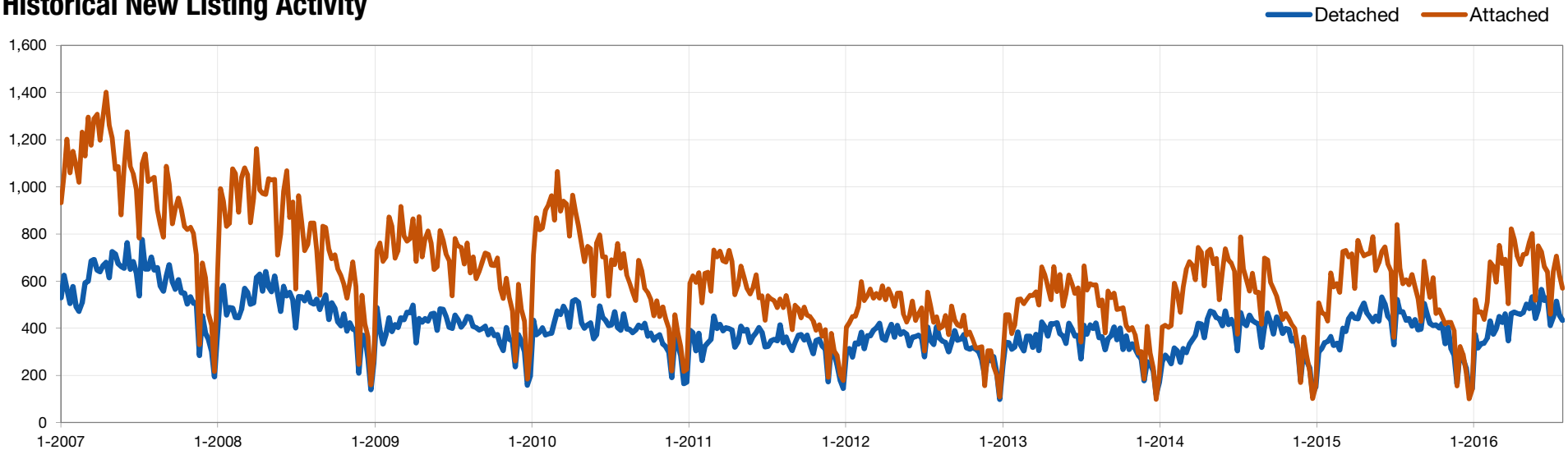


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
5/7/2016	502	+ 12.3%	716	- 0.3%
5/14/2016	484	+ 13.1%	765	- 2.9%
5/21/2016	533	+ 18.2%	802	+ 24.5%
5/28/2016	442	+ 2.8%	518	- 23.5%
6/4/2016	481	- 9.6%	749	+ 3.3%
6/11/2016	564	+ 12.1%	725	- 2.7%
6/18/2016	518	+ 14.9%	661	- 1.6%
6/25/2016	530	+ 22.1%	639	- 0.5%
7/2/2016	411	+ 24.5%	459	+ 27.1%
7/9/2016	445	- 14.8%	640	- 23.8%
7/16/2016	514	+ 9.4%	706	+ 8.0%
7/23/2016	456	- 3.0%	628	+ 6.6%
7/30/2016	434	0.0%	570	- 5.8%
<b>3-Month Avg.</b>	<b>486</b>	<b>+ 7.0%</b>	<b>660</b>	<b>- 0.9%</b>

## Historical New Listing Activity

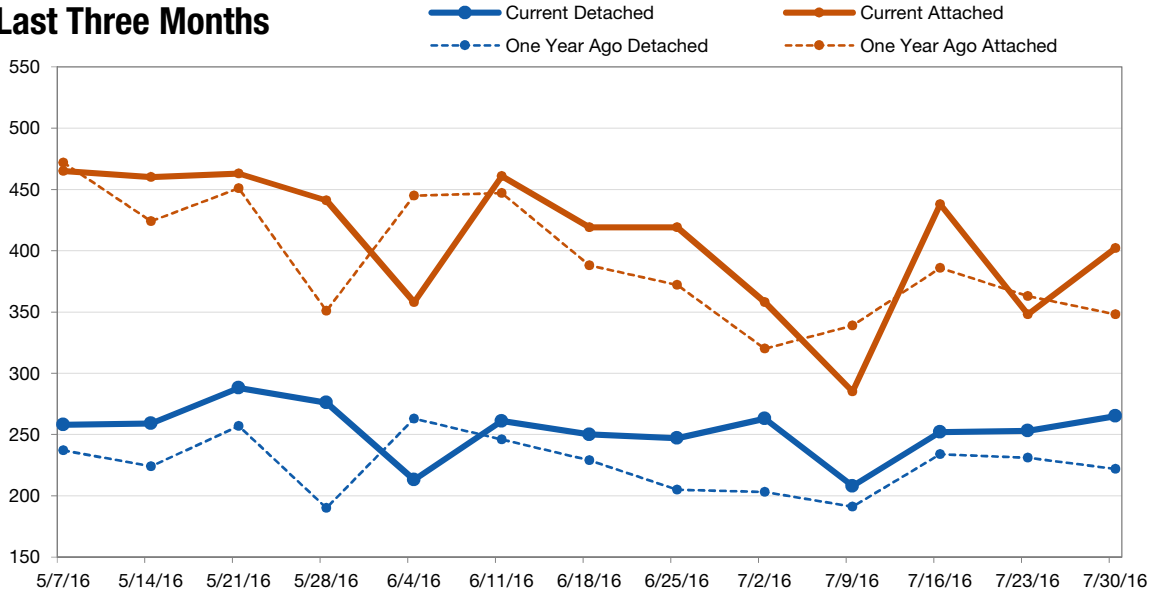


# Under Contract

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

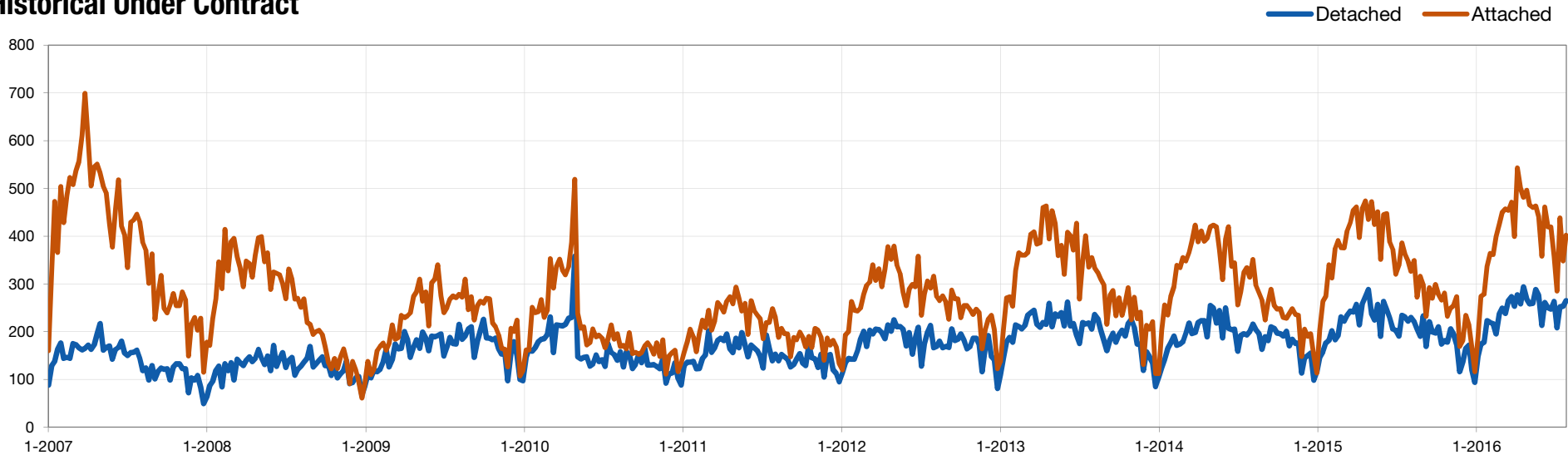


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
5/7/2016	258	+ 8.9%	465	- 1.5%
5/14/2016	259	+ 15.6%	460	+ 8.5%
5/21/2016	288	+ 12.1%	463	+ 2.7%
5/28/2016	276	+ 45.3%	441	+ 25.6%
6/4/2016	213	- 19.0%	358	- 19.6%
6/11/2016	261	+ 6.1%	461	+ 3.1%
6/18/2016	250	+ 9.2%	419	+ 8.0%
6/25/2016	247	+ 20.5%	419	+ 12.6%
7/2/2016	263	+ 29.6%	358	+ 11.9%
7/9/2016	208	+ 8.9%	285	- 15.9%
7/16/2016	252	+ 7.7%	438	+ 13.5%
7/23/2016	253	+ 9.5%	348	- 4.1%
7/30/2016	265	+ 19.4%	402	+ 15.5%
<b>3-Month Avg.</b>	<b>253</b>	<b>+ 12.3%</b>	<b>409</b>	<b>+ 4.1%</b>

## Historical Under Contract

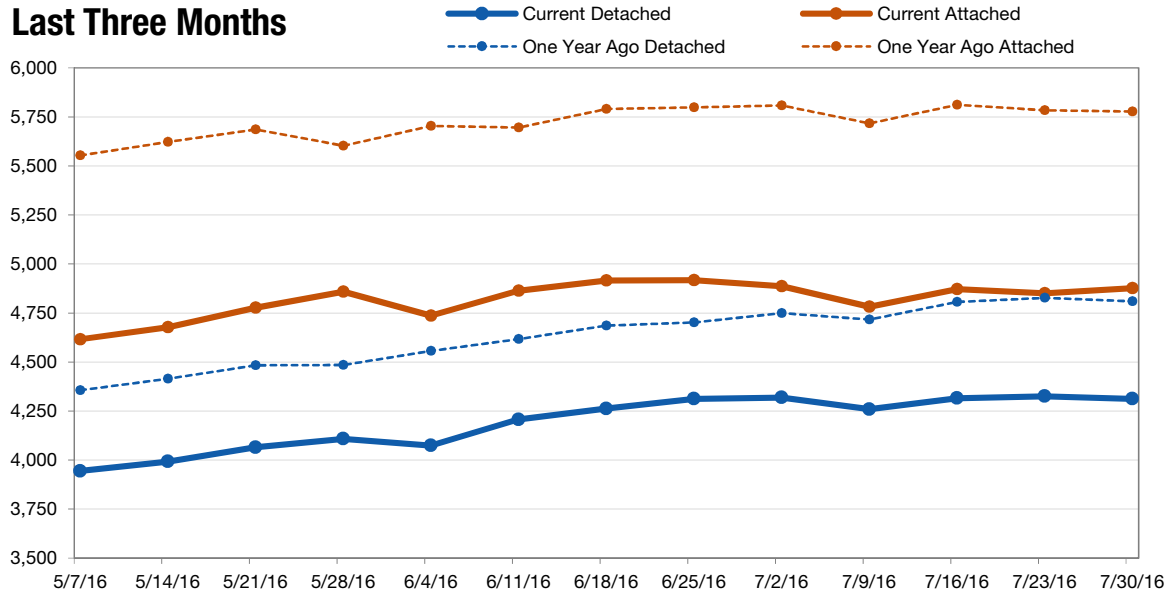


# Inventory of Homes for Sale

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

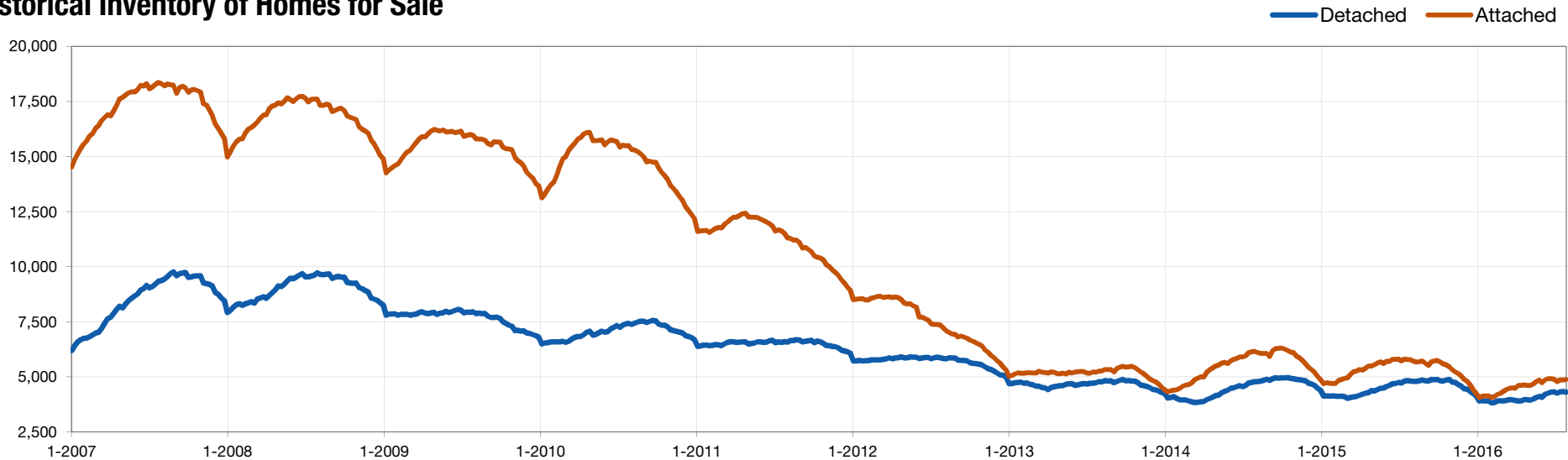


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
5/7/2016	3,944	- 9.5%	4,616	- 16.9%
5/14/2016	3,992	- 9.6%	4,677	- 16.8%
5/21/2016	4,065	- 9.3%	4,777	- 16.0%
5/28/2016	4,108	- 8.4%	4,858	- 13.3%
6/4/2016	4,074	- 10.6%	4,736	- 17.0%
6/11/2016	4,207	- 8.9%	4,863	- 14.6%
6/18/2016	4,262	- 9.0%	4,916	- 15.1%
6/25/2016	4,312	- 8.3%	4,917	- 15.2%
7/2/2016	4,319	- 9.1%	4,887	- 15.9%
7/9/2016	4,259	- 9.7%	4,782	- 16.4%
7/16/2016	4,315	- 10.2%	4,871	- 16.2%
7/23/2016	4,325	- 10.4%	4,850	- 16.2%
7/30/2016	4,312	- 10.3%	4,877	- 15.6%
<b>3-Month Avg.</b>	<b>4,192</b>	<b>- 9.5%</b>	<b>4,817</b>	<b>- 15.8%</b>

## Historical Inventory of Homes for Sale

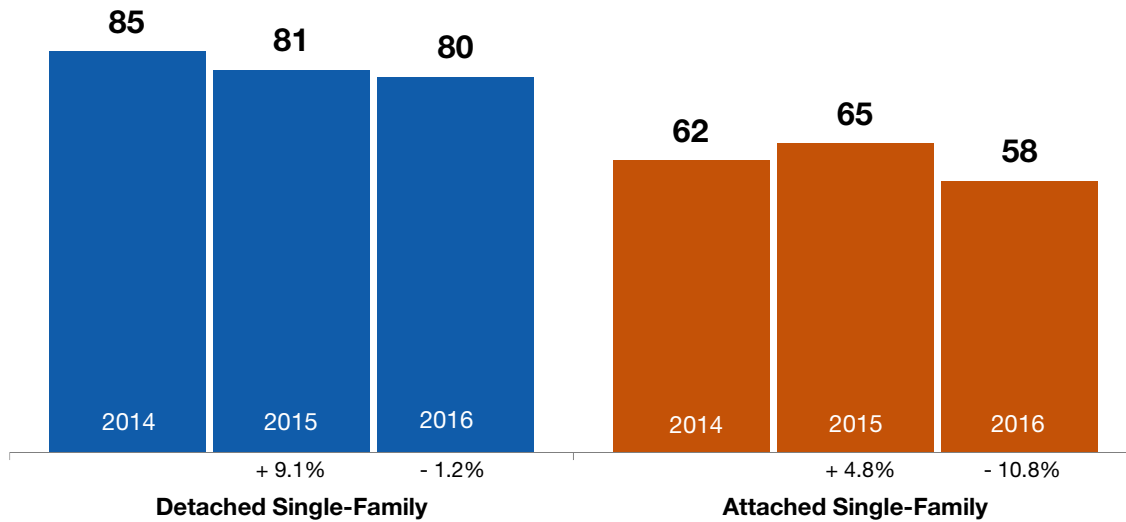


# Market Time

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

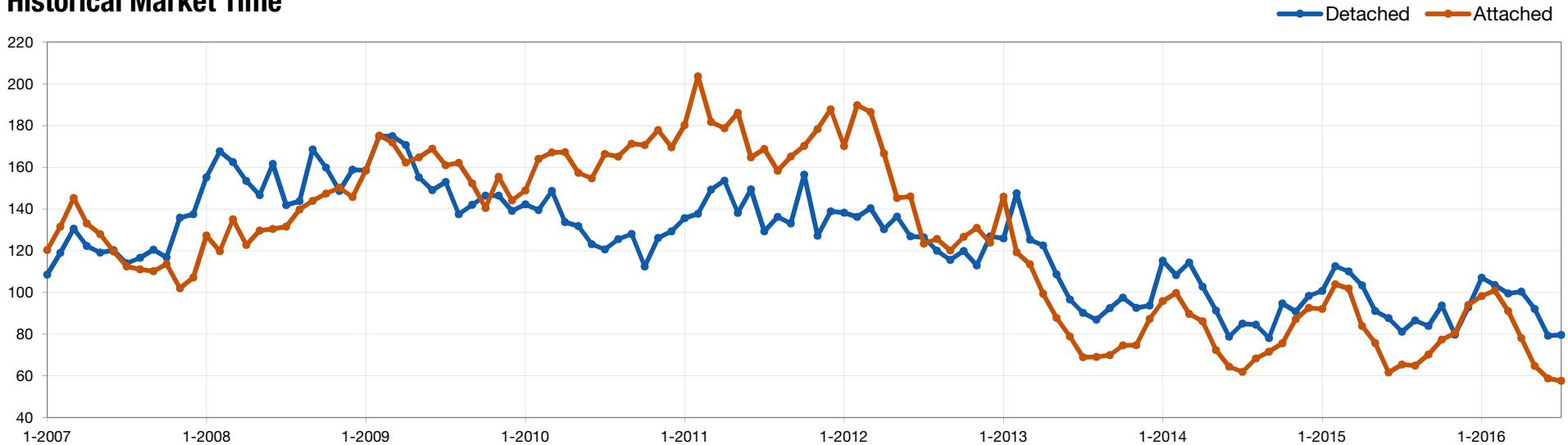


## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	87	+ 2.4%	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%
Jun-2016	79	- 10.2%	59	- 4.8%
Jul-2016	80	- 1.2%	58	- 10.8%
<b>Average</b>	<b>91</b>	<b>- 3.0%</b>	<b>74</b>	<b>- 5.3%</b>

## Historical Market Time

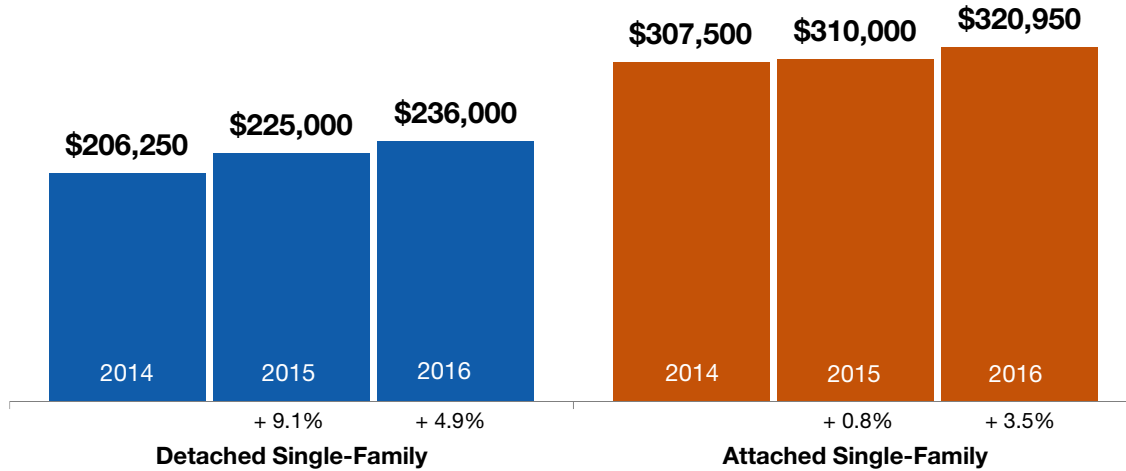


# Median Sales Price

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

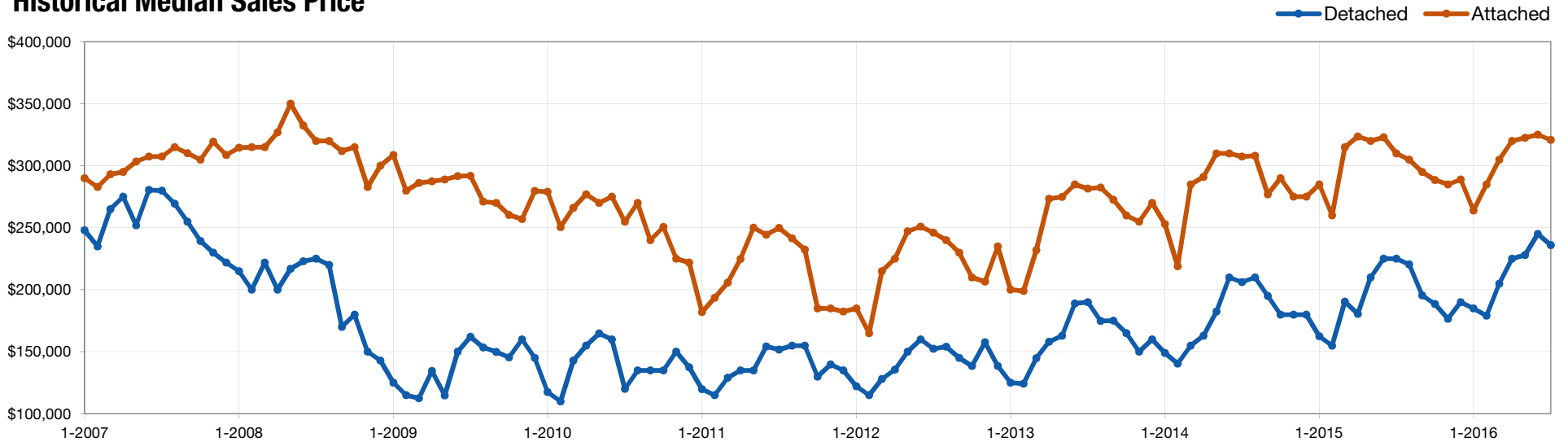


## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	\$220,400	+ 5.0%	\$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%	\$264,000	- 7.4%
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	\$228,000	+ 8.6%	\$322,500	+ 0.8%
Jun-2016	\$245,000	+ 8.9%	\$325,000	+ 0.6%
Jul-2016	\$236,000	+ 4.9%	\$320,950	+ 3.5%
<b>Median</b>	<b>\$209,900</b>	<b>+ 9.0%</b>	<b>\$305,000</b>	<b>+ 0.3%</b>

## Historical Median Sales Price

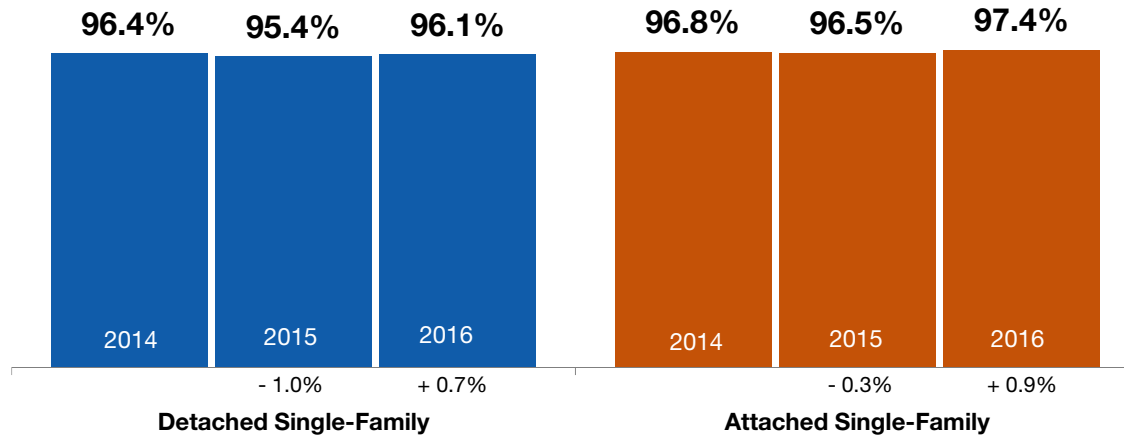


# Percent of Original List Price Received

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.

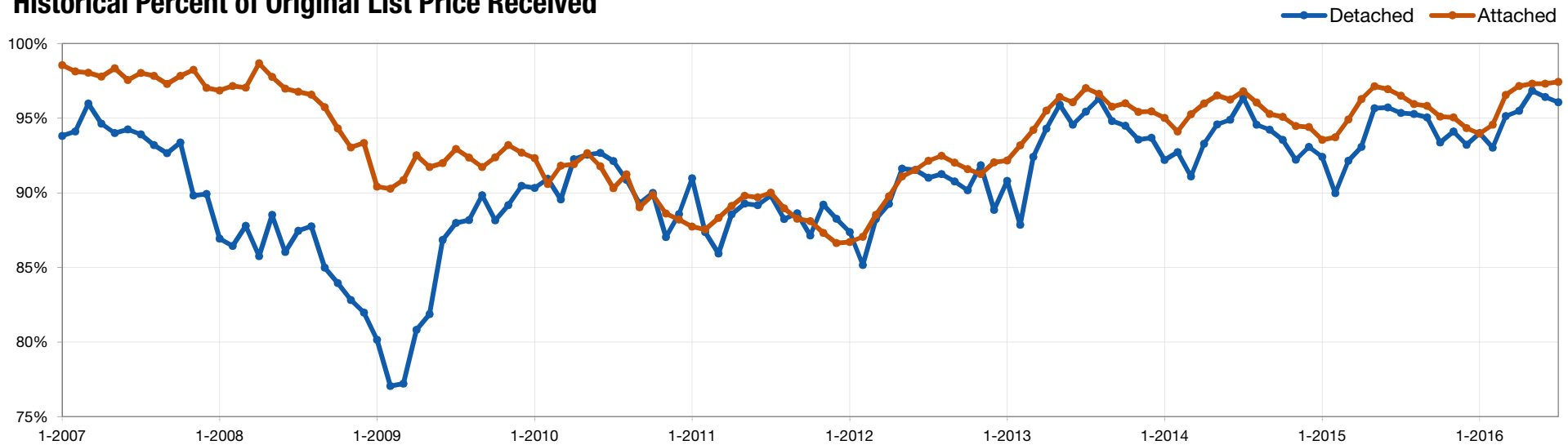


## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-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%	96.6%	+ 1.8%
Apr-2016	95.5%	+ 2.6%	97.2%	+ 0.9%
May-2016	96.8%	+ 1.1%	97.3%	+ 0.2%
Jun-2016	96.4%	+ 0.7%	97.3%	+ 0.4%
Jul-2016	96.1%	+ 0.7%	97.4%	+ 0.9%
<b>Average</b>	<b>95.0%</b>	<b>+ 1.3%</b>	<b>96.2%</b>	<b>+ 0.5%</b>

## Historical Percent of Original List Price Received

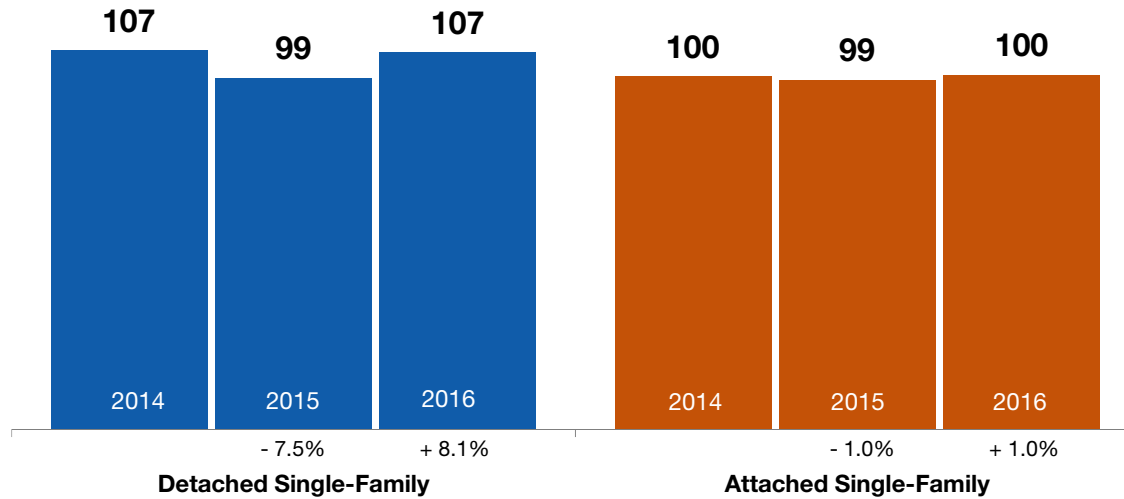


# Housing Affordability Index

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.

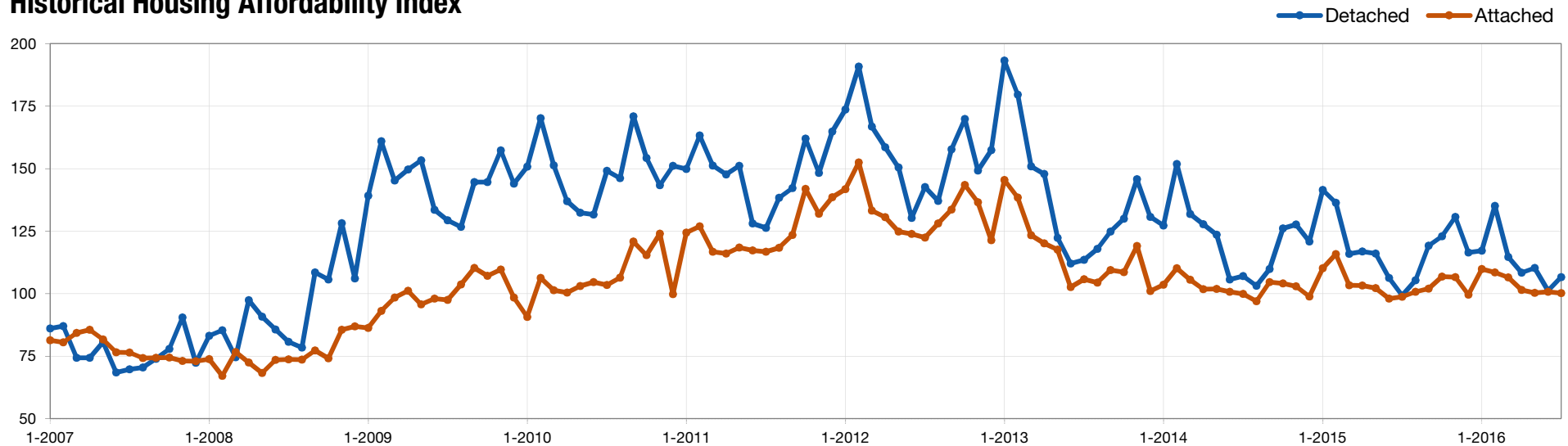


## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jun-2016	101	- 4.7%	101	+ 3.1%
Jul-2016	107	+ 8.1%	100	+ 1.0%
<b>Average</b>	<b>116</b>	<b>- 1.9%</b>	<b>104</b>	<b>+ 0.4%</b>

## Historical Housing Affordability Index



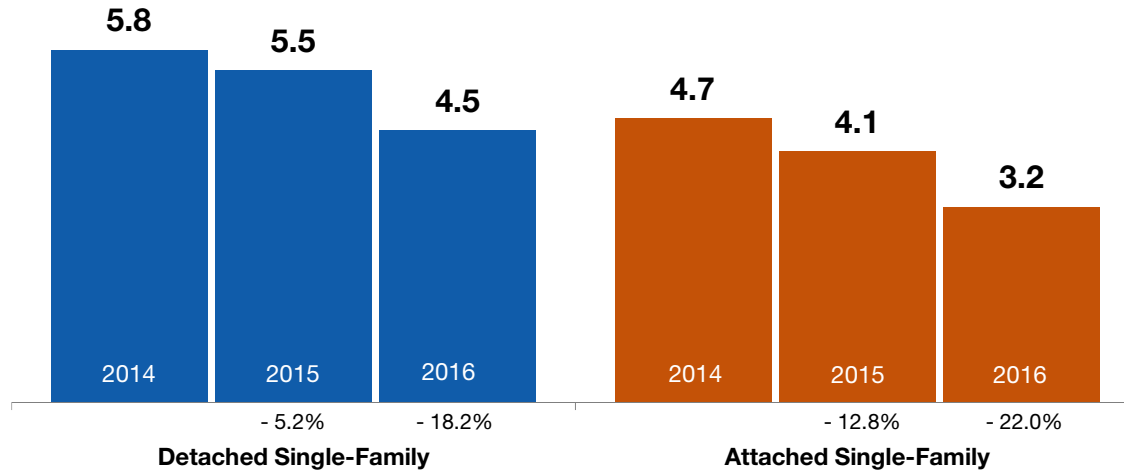


# Months Supply of Inventory

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.



## July



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	5.5	- 8.3%	4.0	- 13.0%
Sep-2015	5.4	- 10.0%	4.1	- 14.6%
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%	3.2	- 20.0%
Apr-2016	4.3	- 15.7%	3.1	- 24.4%
May-2016	4.4	- 17.0%	3.2	- 23.8%
Jun-2016	4.6	- 14.8%	3.2	- 23.8%
Jul-2016	4.5	- 18.2%	3.2	- 22.0%
<b>Average</b>	<b>4.7</b>	<b>- 12.9%</b>	<b>3.3</b>	<b>- 19.8%</b>

## Historical Months Supply of Inventory

