

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 September 10, 2016

Data current as of September 19, 2016

During a point in time when record-low mortgage rates should be coercing new home buyers into the market, many potential first-time buyers are seemingly not able to afford what is on the market. As labor costs and demand grow, and as a construction labor shortage continues, builders tend toward building more expensive homes, creating a tight supply of entry-level homes. Not all situations match this scenario, but it is certainly an interesting time in the residential real estate marketplace.

SINGLE-FAMILY DETACHED

For the week ending September 10:

- New Listings decreased 7.9% to 465
- Under Contract Sales increased 28.4% to 217
- Inventory decreased 12.3% to 4,223

For the month of August:

- Median Sales Price increased 2.1% to \$225,000
- Market Time decreased 9.2% to 79
- Pct of List Price Rec'd increased 0.3% to 95.6%
- Months Supply decreased 16.4% to 4.6

SINGLE-FAMILY ATTACHED

For the week ending September 10:

- New Listings increased 16.9% to 802
- Under Contract Sales increased 6.0% to 246
- Inventory decreased 15.3% to 4,679

For the month of August:

- Median Sales Price remained flat at \$305,000
- Market Time decreased 6.2% to 61
- Pct of List Price Rec'd increased 0.8% to 96.7%
- Months Supply decreased 20.0% to 3.2

Quick Facts

- 7.9%	+ 16.9%	+ 28.4%	+ 6.0%	- 12.3%	- 15.3%
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

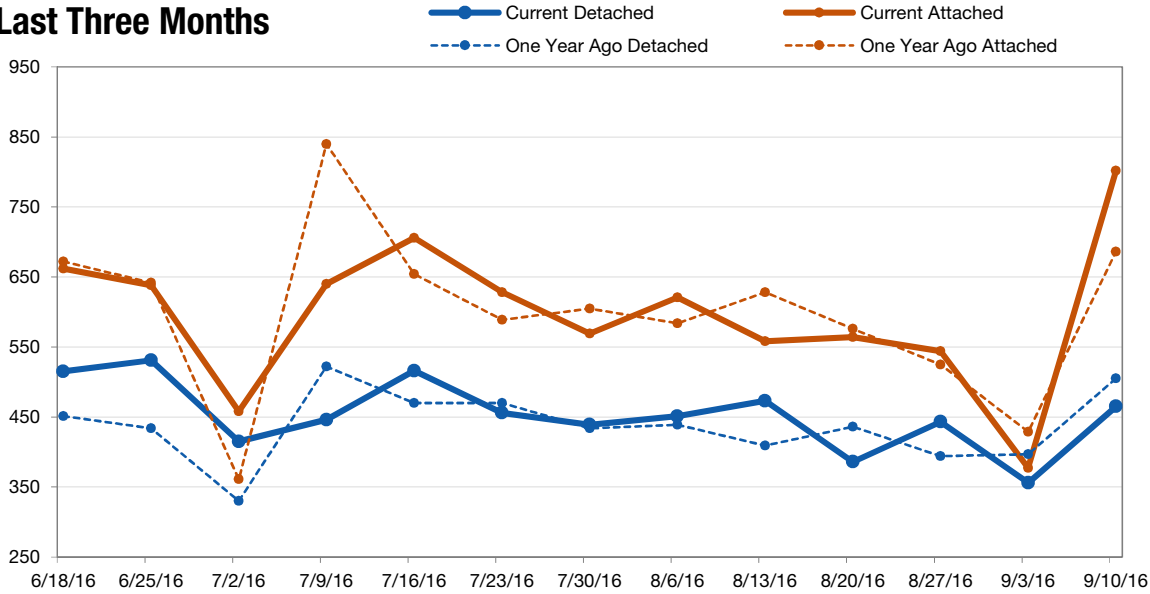
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New Listings

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

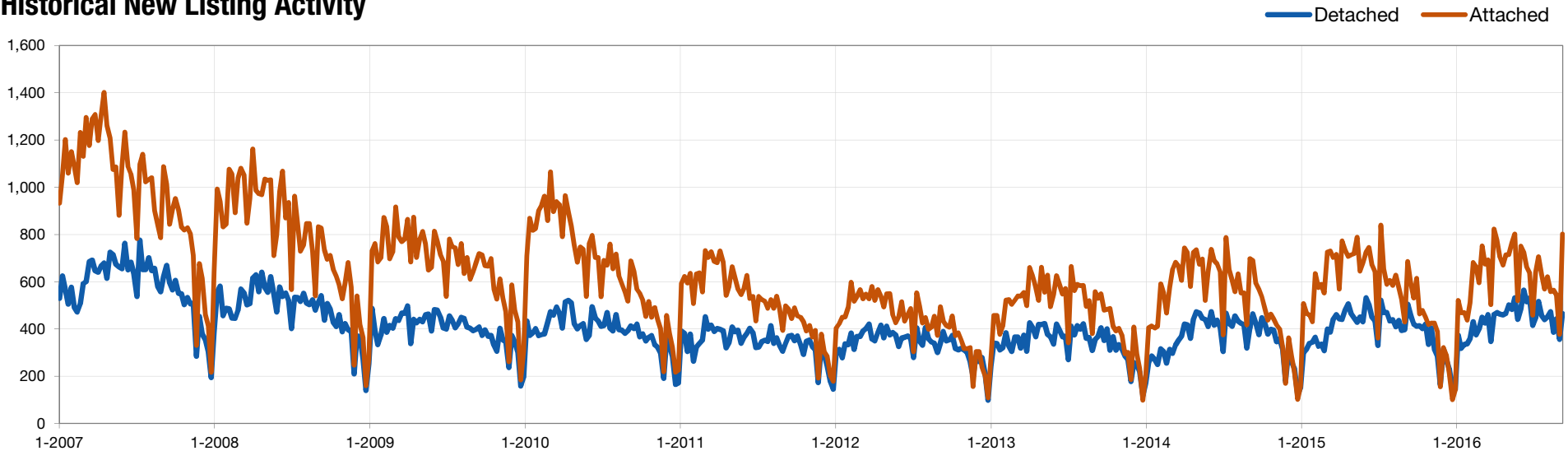


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/18/2016	515	+ 14.2%	662	- 1.5%
6/25/2016	531	+ 22.4%	638	- 0.6%
7/2/2016	415	+ 25.8%	458	+ 26.9%
7/9/2016	446	- 14.6%	640	- 23.8%
7/16/2016	516	+ 9.8%	706	+ 8.0%
7/23/2016	456	- 3.0%	628	+ 6.6%
7/30/2016	439	+ 1.2%	569	- 6.0%
8/6/2016	451	+ 2.7%	621	+ 6.3%
8/13/2016	473	+ 15.6%	558	- 11.1%
8/20/2016	386	- 11.5%	564	- 2.1%
8/27/2016	443	+ 12.4%	544	+ 3.6%
9/3/2016	356	- 10.3%	377	- 12.1%
9/10/2016	465	- 7.9%	802	+ 16.9%
3-Month Avg.	453	+ 3.5%	597	- 0.3%

Historical New Listing Activity

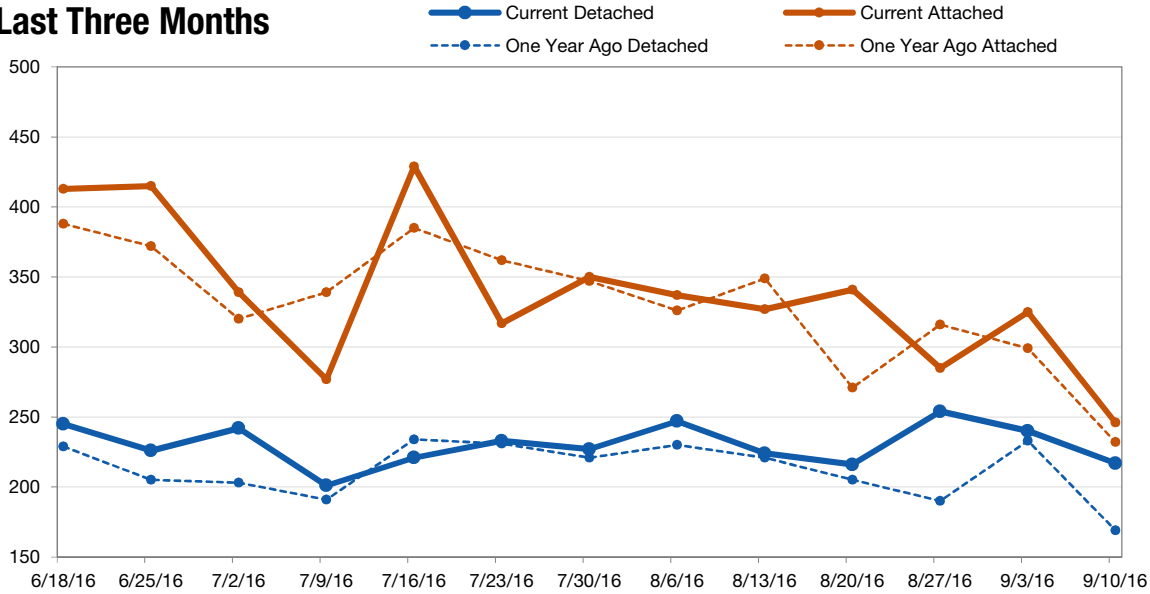


Under Contract

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

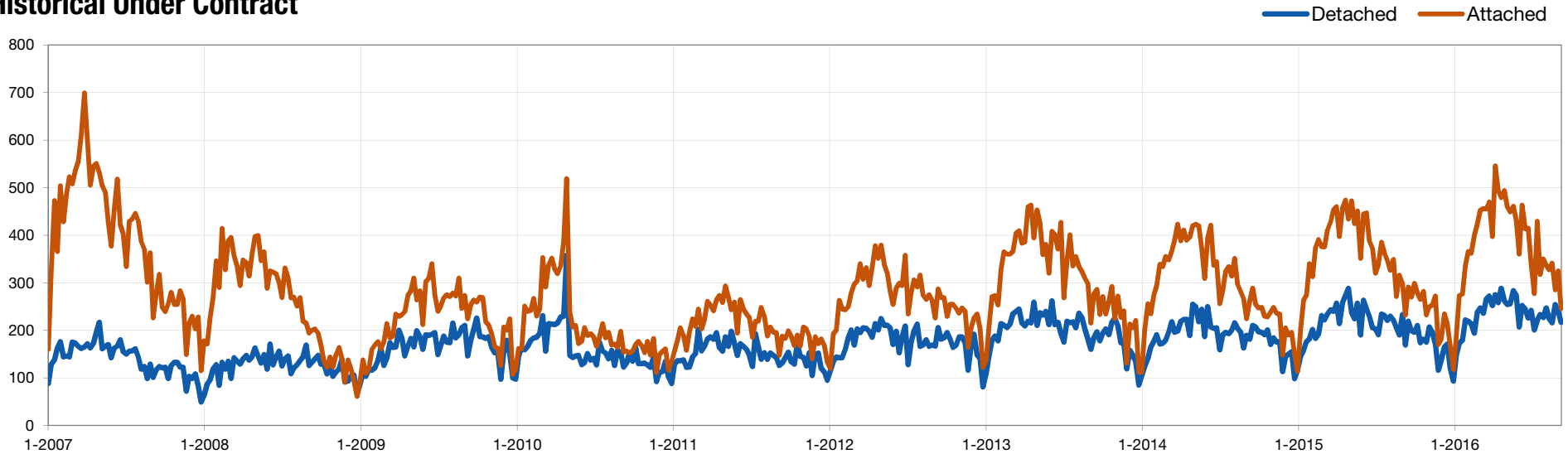


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/18/2016	245	+ 7.0%	413	+ 6.4%
6/25/2016	226	+ 10.2%	415	+ 11.6%
7/2/2016	242	+ 19.2%	339	+ 5.9%
7/9/2016	201	+ 5.2%	277	- 18.3%
7/16/2016	221	- 5.6%	429	+ 11.4%
7/23/2016	233	+ 0.9%	317	- 12.4%
7/30/2016	227	+ 2.7%	350	+ 0.9%
8/6/2016	247	+ 7.4%	337	+ 3.4%
8/13/2016	224	+ 1.4%	327	- 6.3%
8/20/2016	216	+ 5.4%	341	+ 25.8%
8/27/2016	254	+ 33.7%	285	- 9.8%
9/3/2016	240	+ 3.0%	325	+ 8.7%
9/10/2016	217	+ 28.4%	246	+ 6.0%
3-Month Avg.	230	+ 8.4%	339	+ 2.2%

Historical Under Contract

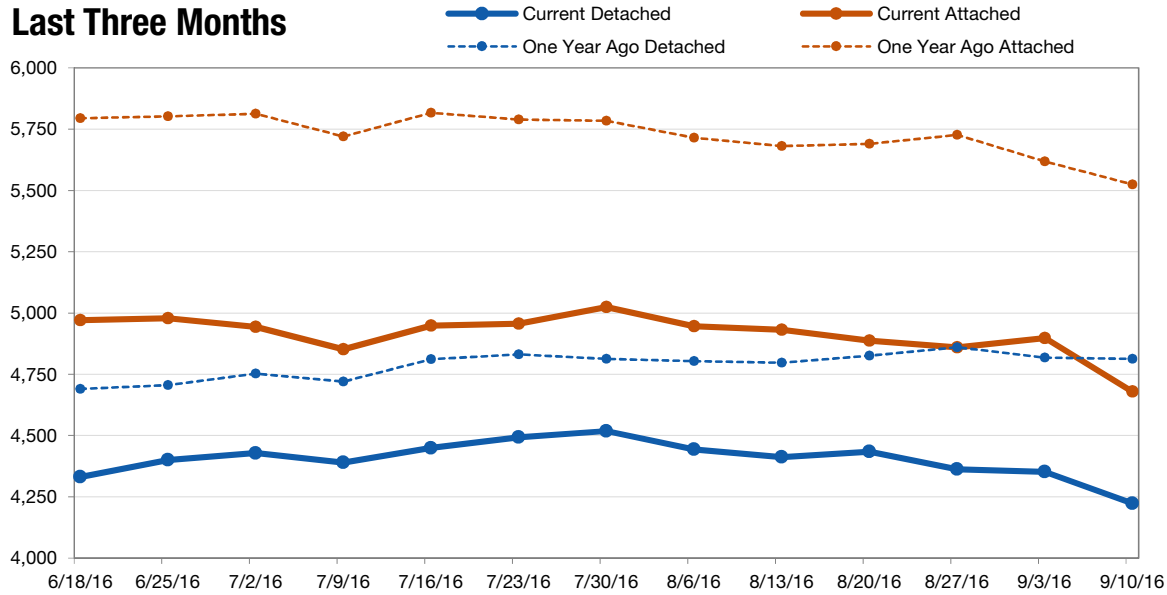


Inventory of Homes for Sale

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

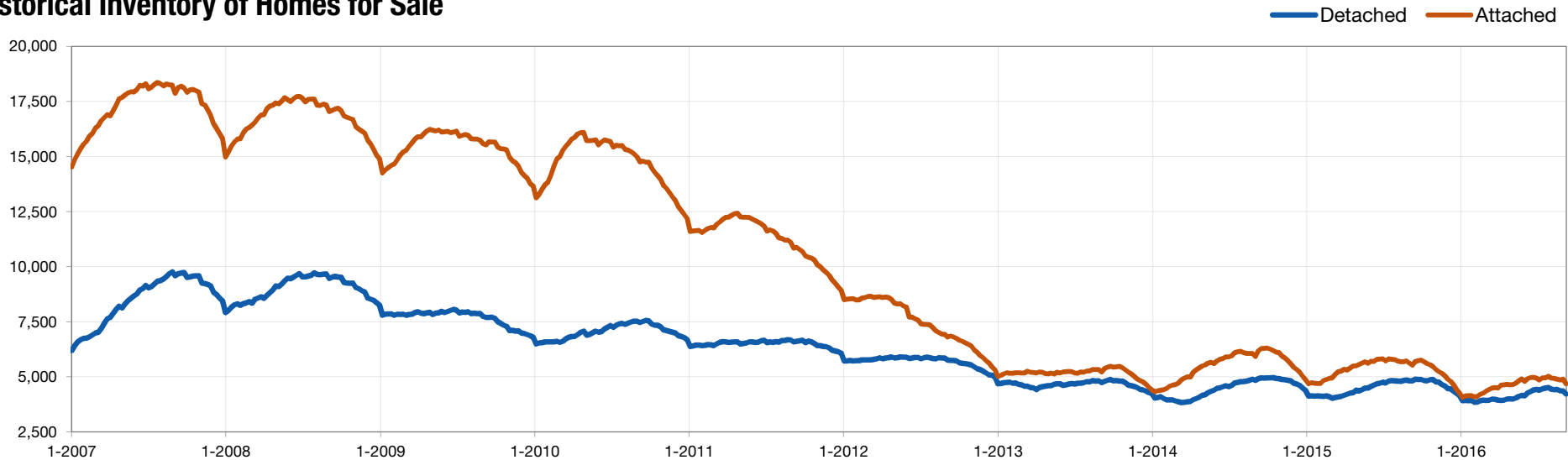


Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
6/18/2016	4,331	- 7.7%	4,970	- 14.2%
6/25/2016	4,400	- 6.5%	4,978	- 14.2%
7/2/2016	4,428	- 6.8%	4,943	- 15.0%
7/9/2016	4,390	- 7.0%	4,852	- 15.2%
7/16/2016	4,449	- 7.5%	4,949	- 14.9%
7/23/2016	4,493	- 7.0%	4,956	- 14.4%
7/30/2016	4,518	- 6.1%	5,024	- 13.1%
8/6/2016	4,443	- 7.5%	4,946	- 13.5%
8/13/2016	4,412	- 8.0%	4,931	- 13.2%
8/20/2016	4,434	- 8.1%	4,887	- 14.1%
8/27/2016	4,362	- 10.2%	4,860	- 15.1%
9/3/2016	4,352	- 9.7%	4,897	- 12.8%
9/10/2016	4,223	- 12.3%	4,679	- 15.3%
3-Month Avg.	4,403	- 8.0%	4,913	- 14.2%

Historical Inventory of Homes for Sale

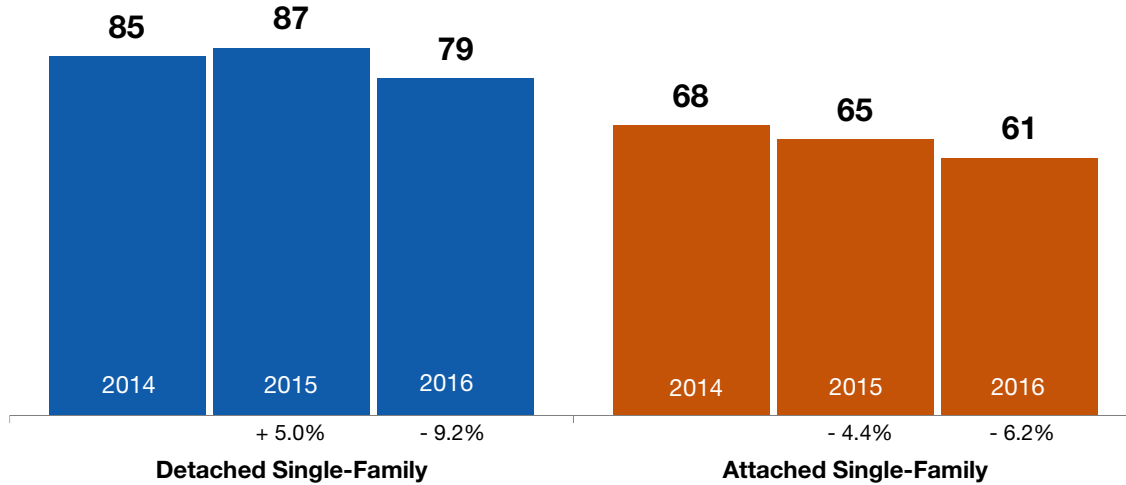


Market Time

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

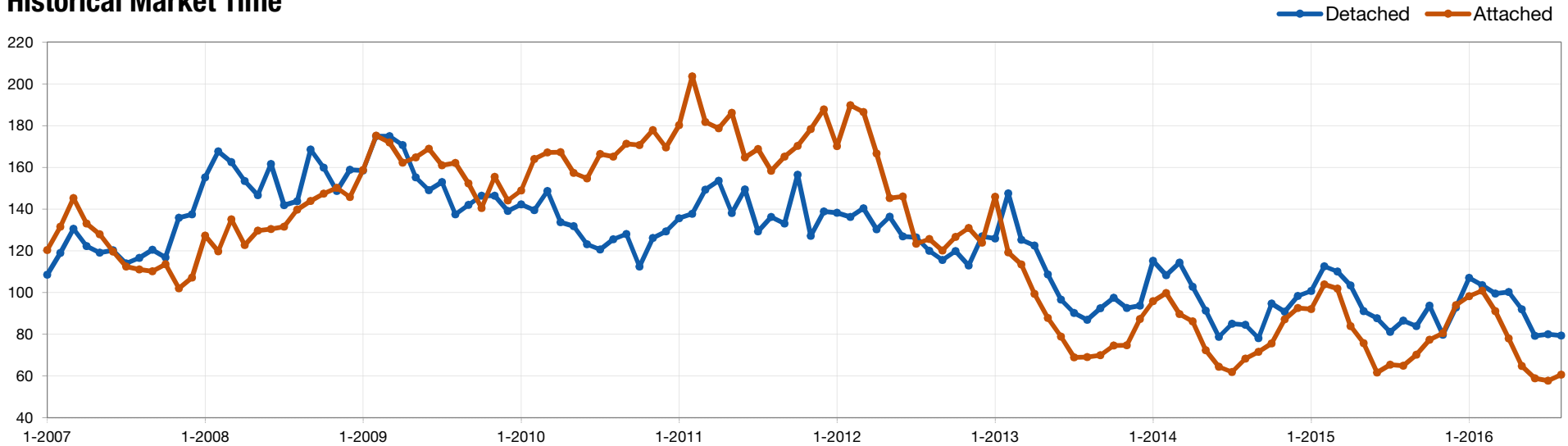


August



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Aug-2016	79	- 9.2%	61	- 6.2%
Average	90	- 3.9%	74	- 5.3%

Historical Market Time

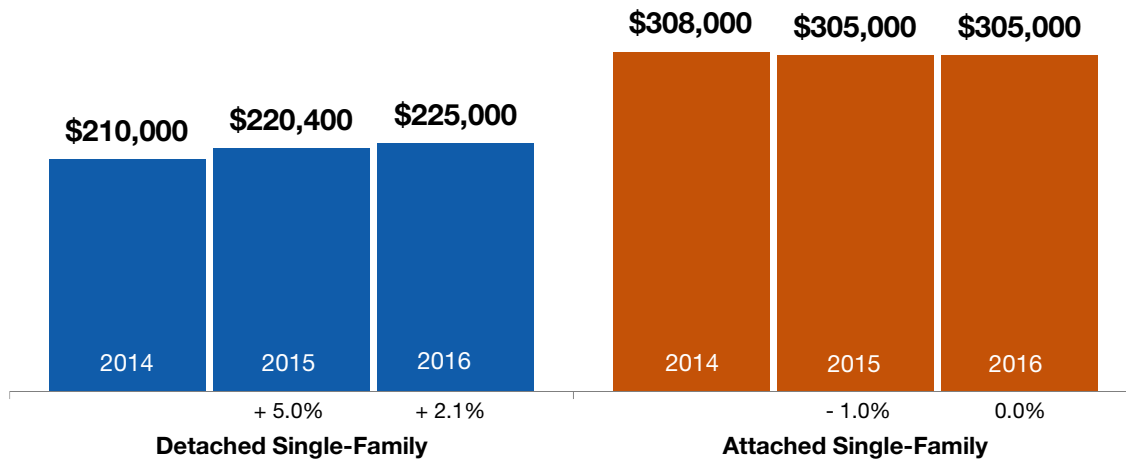


Median Sales Price

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

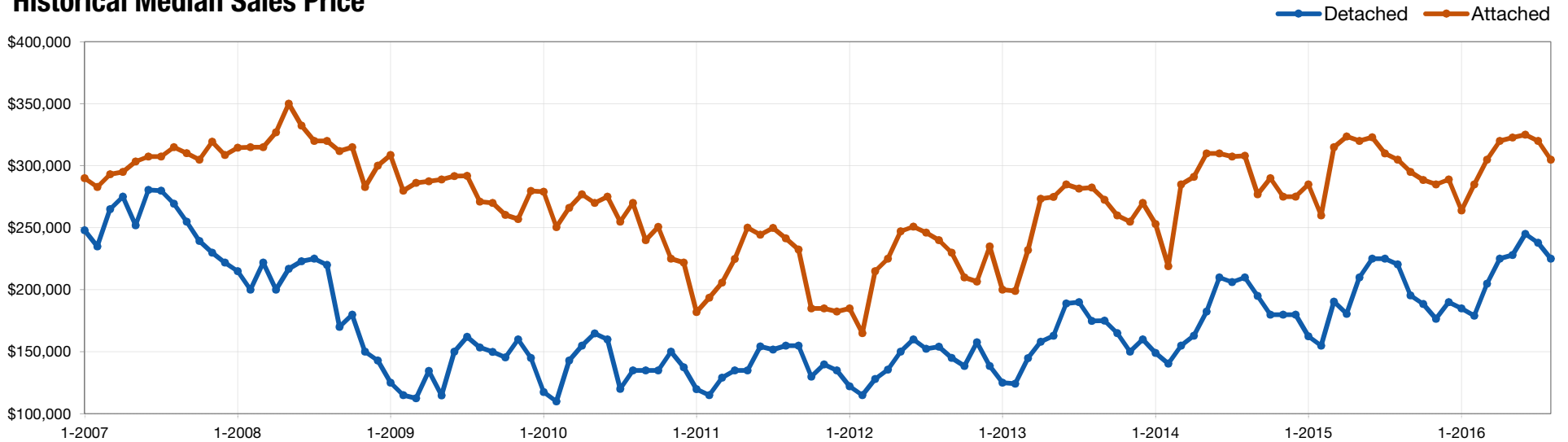


August



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$322,750	+ 0.9%
Jun-2016	\$245,000	+ 8.9%	\$325,000	+ 0.6%
Jul-2016	\$237,990	+ 5.8%	\$320,000	+ 3.2%
Aug-2016	\$225,000	+ 2.1%	\$305,000	0.0%
Median	\$210,000	+ 8.2%	\$305,000	+ 0.7%

Historical Median Sales Price

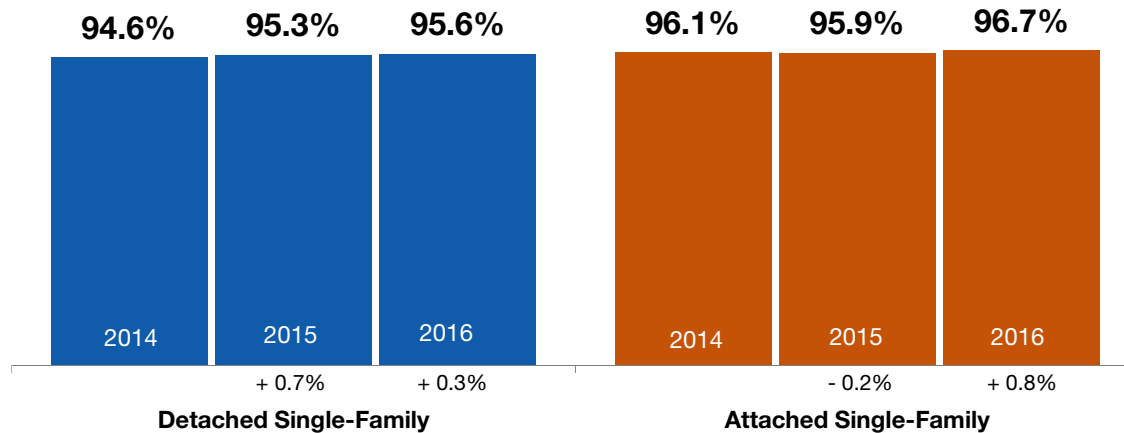


Percent of Original List Price Received

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.

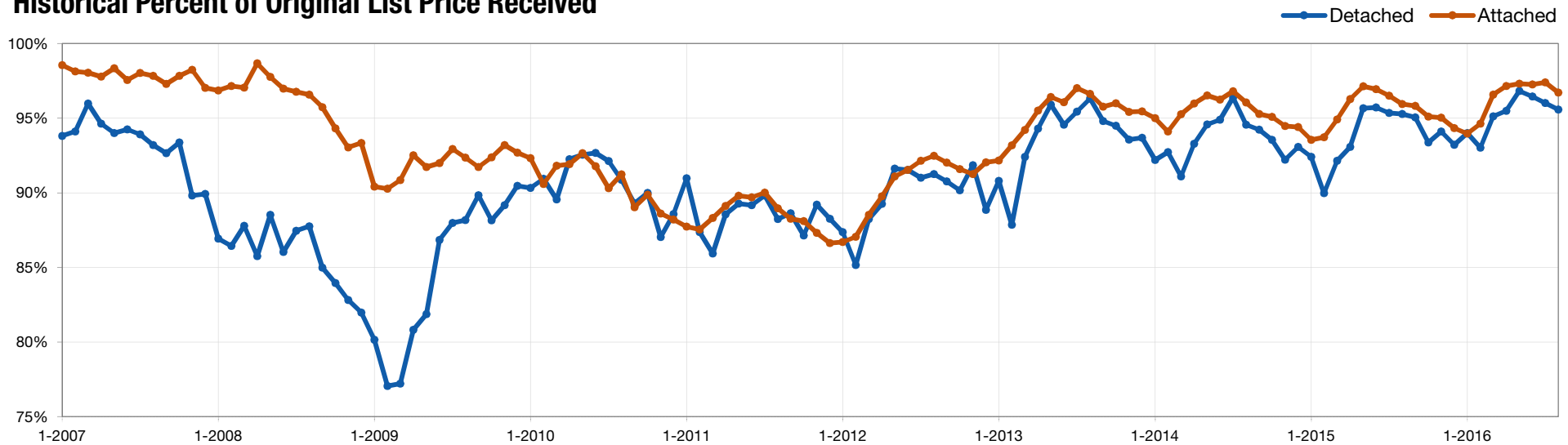


August



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	96.5%	+ 0.8%	97.3%	+ 0.4%
Jul-2016	96.0%	+ 0.6%	97.4%	+ 0.9%
Aug-2016	95.6%	+ 0.3%	96.7%	+ 0.8%
Average	95.0%	+ 1.3%	96.3%	+ 0.6%

Historical Percent of Original List Price Received

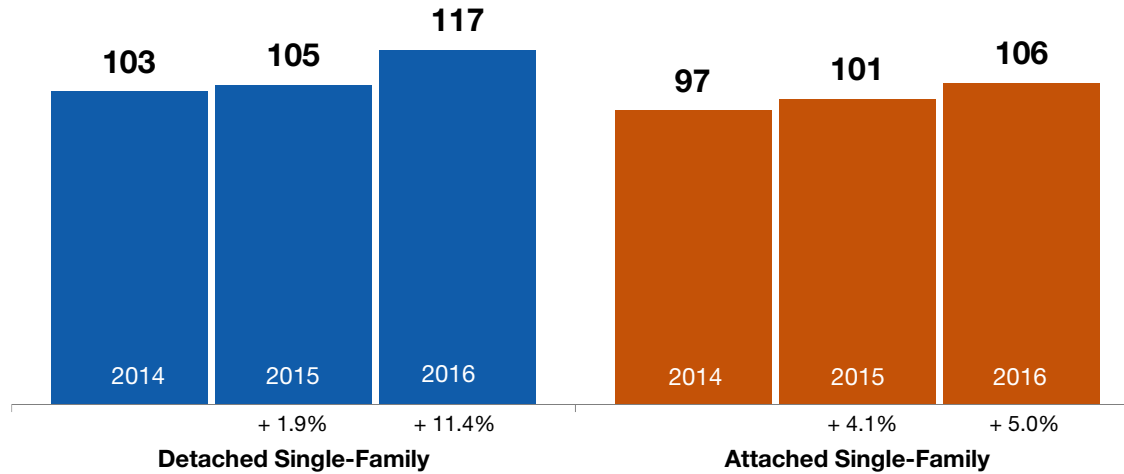


Housing Affordability Index

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.

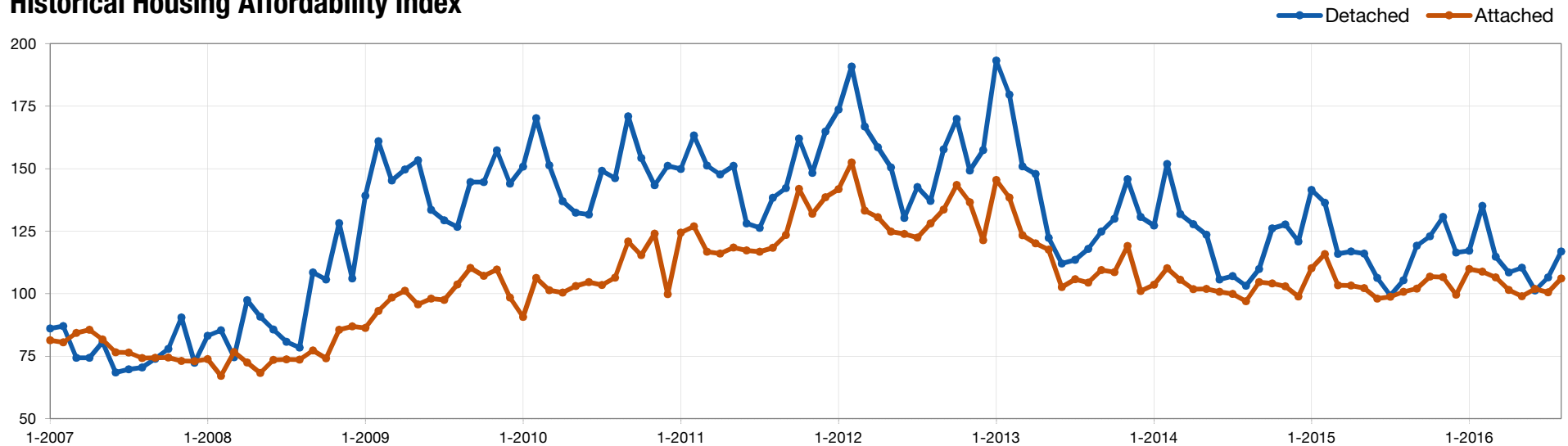


August



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	109	- 6.0%
Mar-2016	115	- 0.9%	107	+ 3.9%
Apr-2016	108	- 7.7%	101	- 1.9%
May-2016	110	- 5.2%	99	- 2.9%
Jun-2016	101	- 4.7%	102	+ 4.1%
Jul-2016	106	+ 7.1%	101	+ 2.0%
Aug-2016	117	+ 11.4%	106	+ 5.0%
Average	117	- 1.2%	104	+ 0.7%

Historical Housing Affordability Index

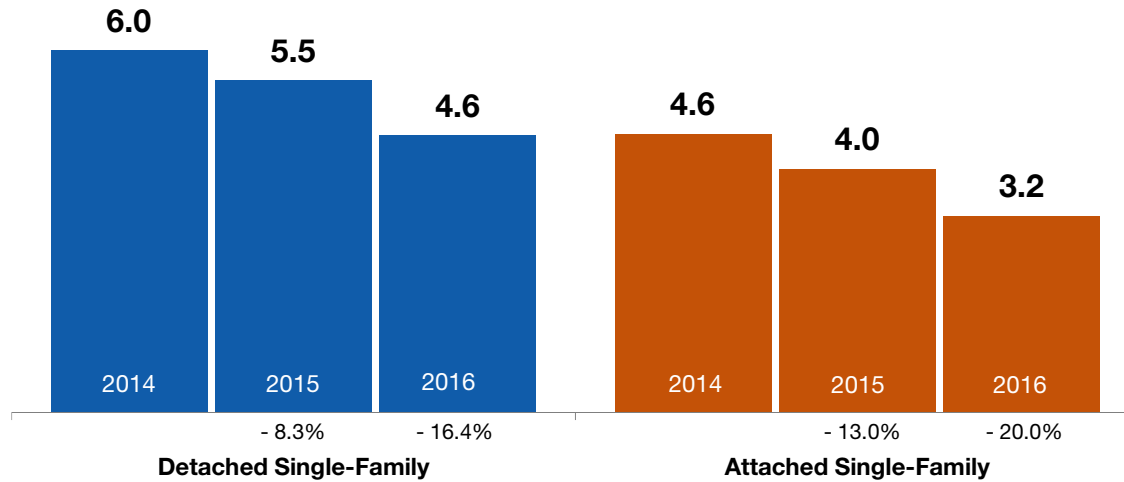


Months Supply of Inventory

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.



August



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	2.9	- 19.4%
Feb-2016	4.4	- 10.2%	3.0	- 18.9%
Mar-2016	4.3	- 12.2%	3.2	- 20.0%
Apr-2016	4.4	- 13.7%	3.2	- 22.0%
May-2016	4.5	- 15.1%	3.3	- 21.4%
Jun-2016	4.8	- 11.1%	3.3	- 21.4%
Jul-2016	4.8	- 12.7%	3.4	- 17.1%
Aug-2016	4.6	- 16.4%	3.2	- 20.0%
Average	4.7	- 12.5%	3.3	- 19.7%

Historical Months Supply of Inventory

