

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®



November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings in the City of Chicago were up 12.0 percent for detached homes and 6.4 percent for attached properties. Listings Under Contract increased 15.3 percent for detached homes and 9.7 percent for attached properties.

The Median Sales Price was up 19.8 percent to \$211,500 for detached homes and 8.1 percent to \$308,000 for attached properties. Months Supply of Inventory decreased 14.3 percent for detached units and 16.0 percent for attached units.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Quick Facts

+ 15.1% **- 11.2%** **+ 11.1%**

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
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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	11-2015	11-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		1,230	1,378	+ 12.0%	19,310	20,398	+ 5.6%
Closed Sales		706	828	+ 17.3%	9,653	9,960	+ 3.2%
Under Contract (Contingent and Pending)		725	836	+ 15.3%	9,986	10,538	+ 5.5%
Median Sales Price		\$176,500	\$211,500	+ 19.8%	\$195,500	\$219,000	+ 12.0%
Average Sales Price		\$275,872	\$295,009	+ 6.9%	\$319,739	\$332,783	+ 4.1%
Average List Price		\$355,747	\$409,378	+ 15.1%	\$409,248	\$466,028	+ 13.9%
Percent of Original List Price Received		94.1%	94.7%	+ 0.7%	94.1%	95.3%	+ 1.3%
Housing Affordability Index		173	149	- 13.7%	154	141	- 8.7%
Market Time		80	91	+ 13.9%	92	89	- 4.2%
Months Supply of Inventory		5.1	4.3	- 14.3%	--	--	--
Inventory of Homes for Sale		4,475	4,043	- 9.7%	--	--	--

Attached Single-Family Market Overview

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



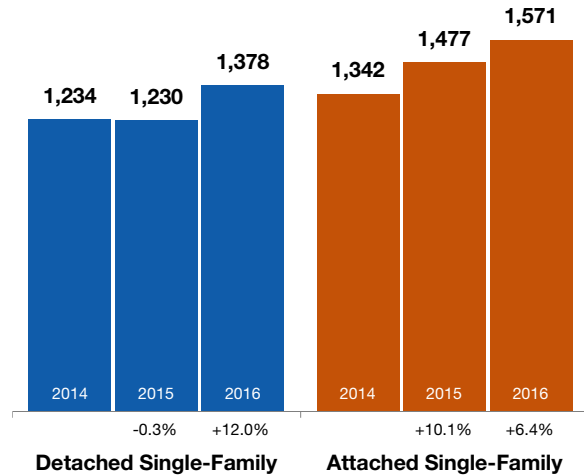
Key Metrics	Historical Sparklines	11-2015	11-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		1,477	1,571	+ 6.4%	27,781	28,113	+ 1.2%
Closed Sales		946	1,074	+ 13.5%	15,767	16,075	+ 2.0%
Under Contract (Contingent and Pending)		987	1,083	+ 9.7%	16,258	16,901	+ 4.0%
Median Sales Price		\$285,000	\$308,000	+ 8.1%	\$305,900	\$310,000	+ 1.3%
Average Sales Price		\$347,158	\$365,478	+ 5.3%	\$365,242	\$373,714	+ 2.3%
Average List Price		\$427,706	\$442,235	+ 3.4%	\$400,877	\$448,905	+ 12.0%
Percent of Original List Price Received		95.0%	95.9%	+ 0.9%	95.9%	96.5%	+ 0.7%
Housing Affordability Index		115	107	- 6.9%	108	106	- 1.6%
Market Time		81	70	- 12.7%	77	71	- 7.1%
Months Supply of Inventory		3.5	2.9	- 16.0%	--	--	--
Inventory of Homes for Sale		4,905	4,287	- 12.6%	--	--	--

New Listings

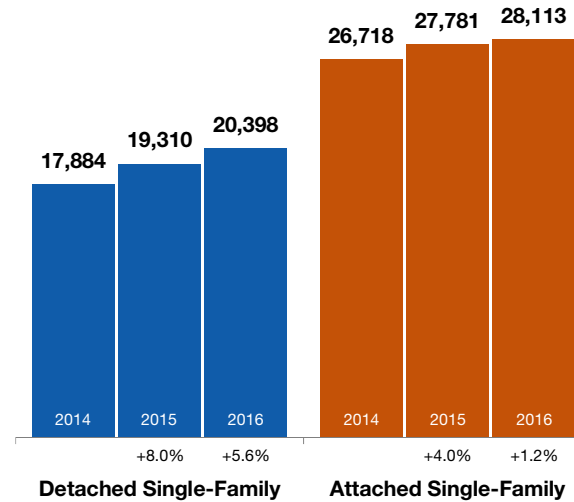
A count of the properties that have been newly listed on the market in a given month.



November

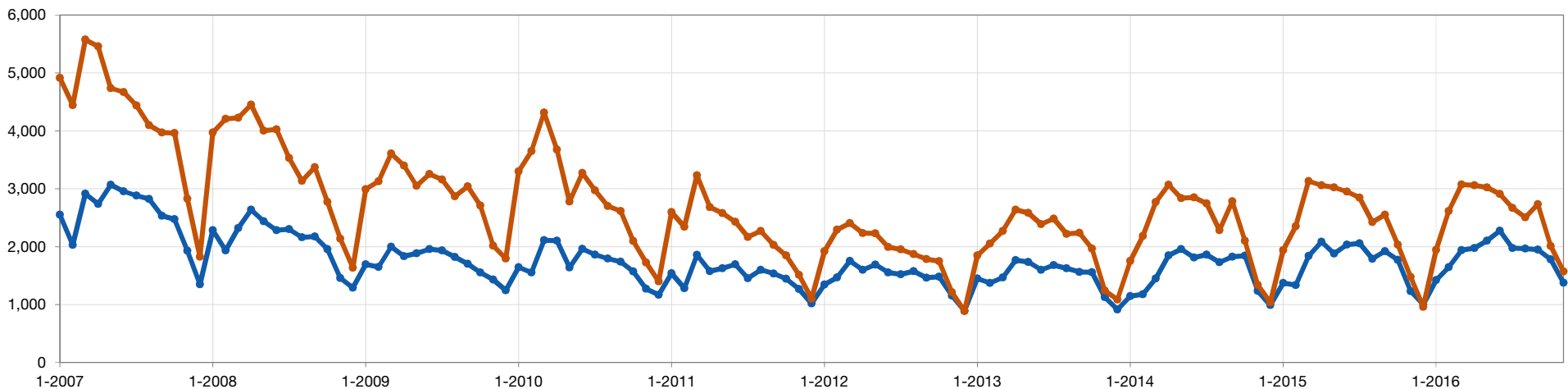


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Dec-2015	999	+ 1.0%	957	- 7.7%
Jan-2016	1,420	+ 3.4%	1,942	+ 0.1%
Feb-2016	1,644	+ 23.1%	2,613	+ 11.2%
Mar-2016	1,937	+ 5.4%	3,074	- 1.9%
Apr-2016	1,973	- 5.3%	3,058	0.0%
May-2016	2,100	+ 11.7%	3,023	+ 0.1%
Jun-2016	2,274	+ 11.7%	2,910	- 1.4%
Jul-2016	1,977	- 3.9%	2,670	- 6.2%
Aug-2016	1,967	+ 10.0%	2,505	+ 3.4%
Sep-2016	1,947	+ 1.5%	2,734	+ 7.2%
Oct-2016	1,781	+ 0.6%	2,013	- 0.9%
Nov-2016	1,378	+ 12.0%	1,571	+ 6.4%
Average	1,783	+ 5.4%	2,423	+ 0.9%

Historical New Listing Activity

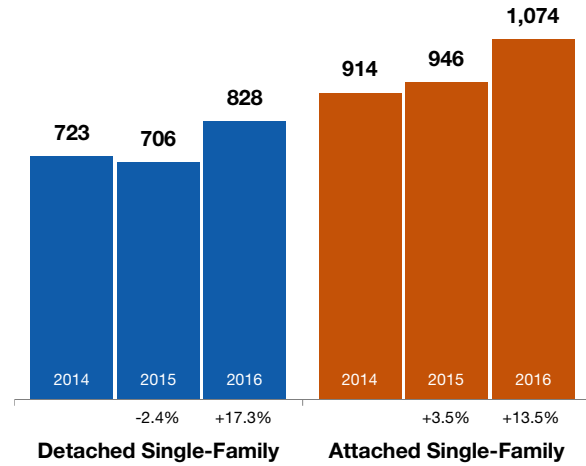


Closed Sales

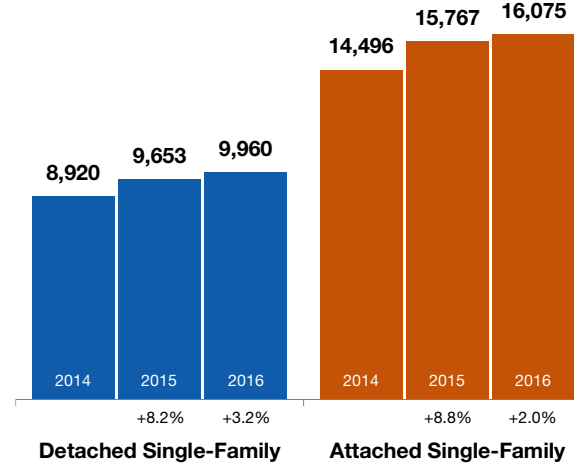
A count of the actual sales that have closed in a given month.



November

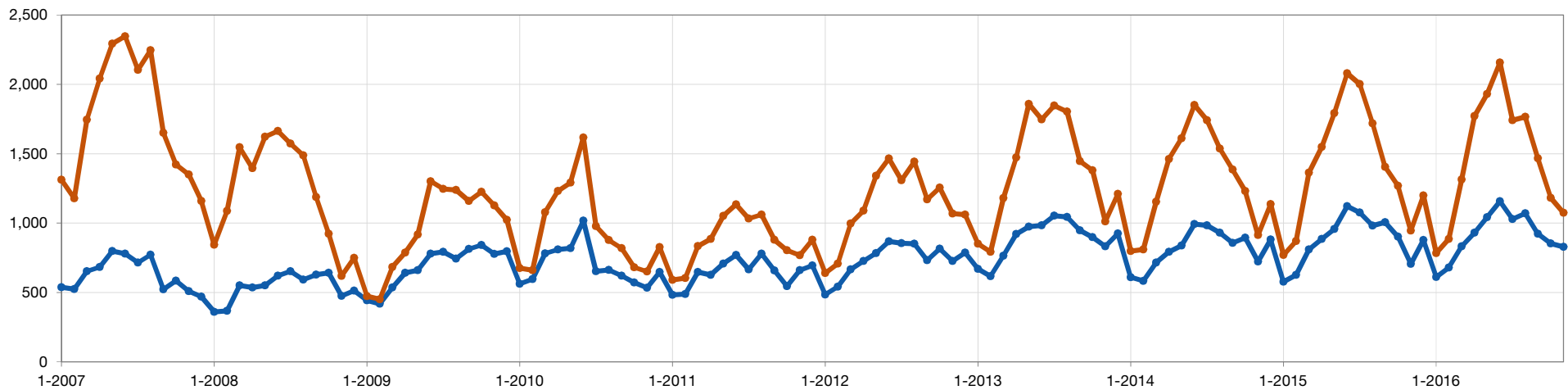


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Dec-2015	877	- 0.6%	1,200	+ 5.5%
Jan-2016	612	+ 5.9%	784	+ 1.8%
Feb-2016	680	+ 8.6%	885	+ 1.6%
Mar-2016	833	+ 2.8%	1,314	- 3.6%
Apr-2016	930	+ 5.0%	1,772	+ 14.4%
May-2016	1,043	+ 9.0%	1,930	+ 7.7%
Jun-2016	1,157	+ 3.1%	2,158	+ 3.8%
Jul-2016	1,029	- 4.5%	1,741	- 13.1%
Aug-2016	1,071	+ 9.1%	1,766	+ 2.7%
Sep-2016	924	- 8.2%	1,468	+ 4.4%
Oct-2016	853	- 5.4%	1,183	- 6.8%
Nov-2016	828	+ 17.3%	1,074	+ 13.5%
Average	903	+ 2.9%	1,440	+ 0.9%

Historical Pending Sales Activity

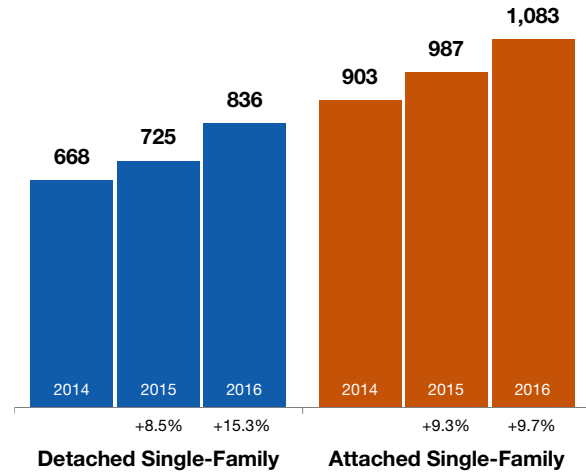


Under Contract

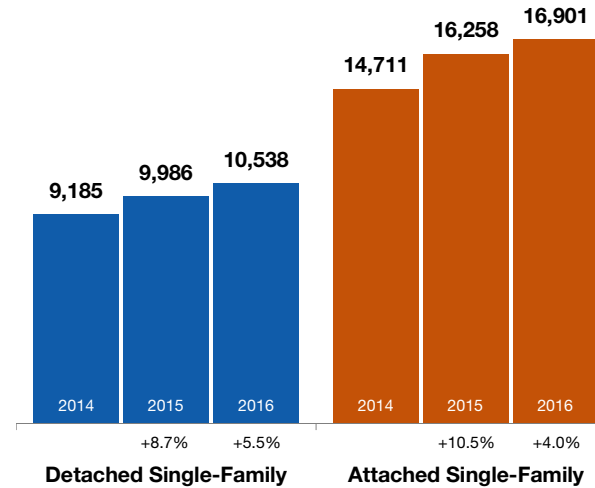
A count of the properties in either a contingent or pending status in a given month.



November

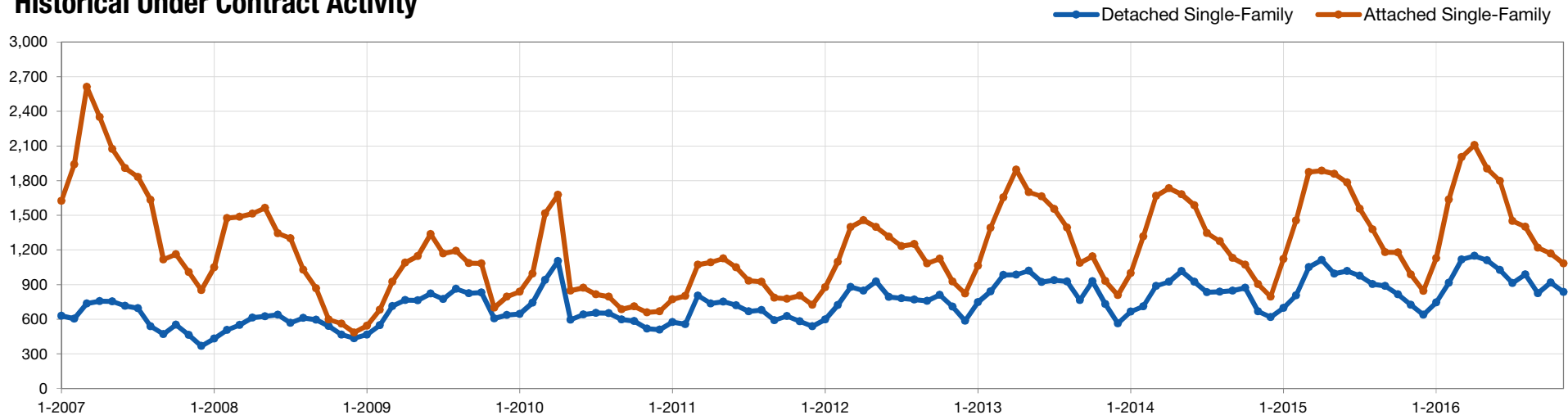


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Dec-2015	638	+ 3.1%	845	+ 6.3%
Jan-2016	746	+ 7.0%	1,128	+ 0.6%
Feb-2016	915	+ 13.4%	1,636	+ 12.5%
Mar-2016	1,116	+ 6.3%	2,003	+ 6.9%
Apr-2016	1,148	+ 3.2%	2,109	+ 11.8%
May-2016	1,111	+ 11.7%	1,903	+ 2.4%
Jun-2016	1,026	+ 0.9%	1,798	+ 0.8%
Jul-2016	912	- 6.6%	1,450	- 6.9%
Aug-2016	987	+ 9.2%	1,401	+ 1.7%
Sep-2016	824	- 7.2%	1,220	+ 3.4%
Oct-2016	917	+ 12.5%	1,170	- 0.8%
Nov-2016	836	+ 15.3%	1,083	+ 9.7%
Average	931	+ 5.4%	1,479	+ 4.1%

Historical Under Contract Activity



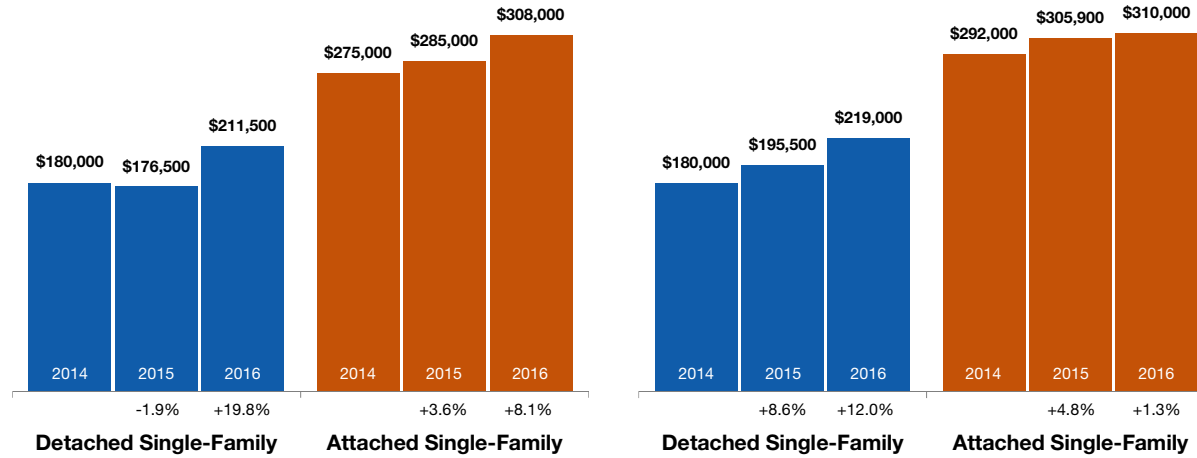
Median Sales Price

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



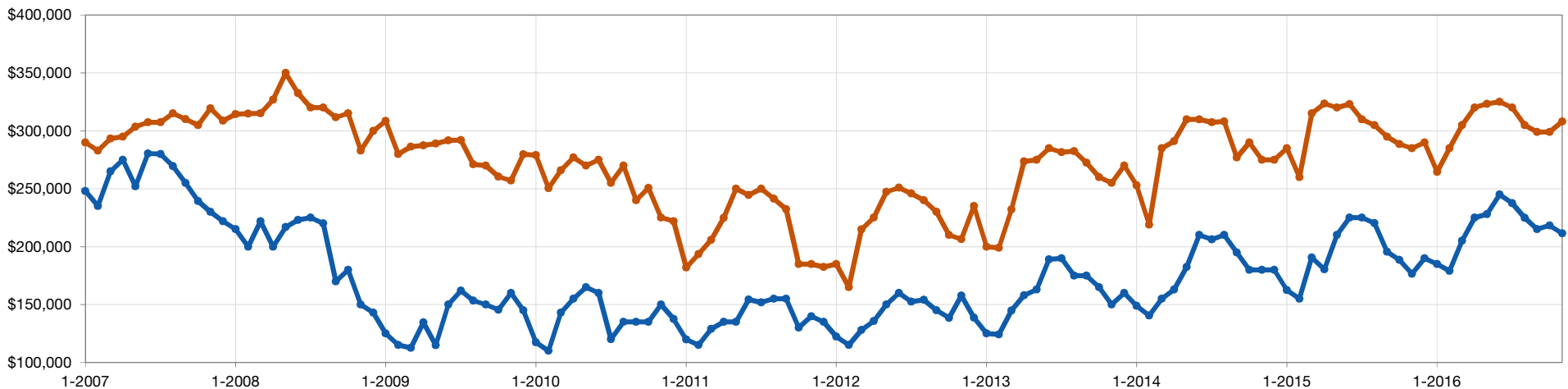
November

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Dec-2015	\$190,000	+ 5.6%	\$290,000	+ 5.5%
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	\$228,000	+ 8.6%	\$323,250	+ 1.0%
Jun-2016	\$245,000	+ 8.9%	\$325,000	+ 0.6%
Jul-2016	\$237,500	+ 5.6%	\$320,000	+ 3.2%
Aug-2016	\$224,900	+ 2.0%	\$305,000	0.0%
Sep-2016	\$215,000	+ 10.0%	\$299,000	+ 1.4%
Oct-2016	\$218,250	+ 15.8%	\$299,000	+ 3.6%
Nov-2016	\$211,500	+ 19.8%	\$308,000	+ 8.1%
Median	\$216,500	+ 11.0%	\$309,000	+ 1.3%

Historical Median Sales Price



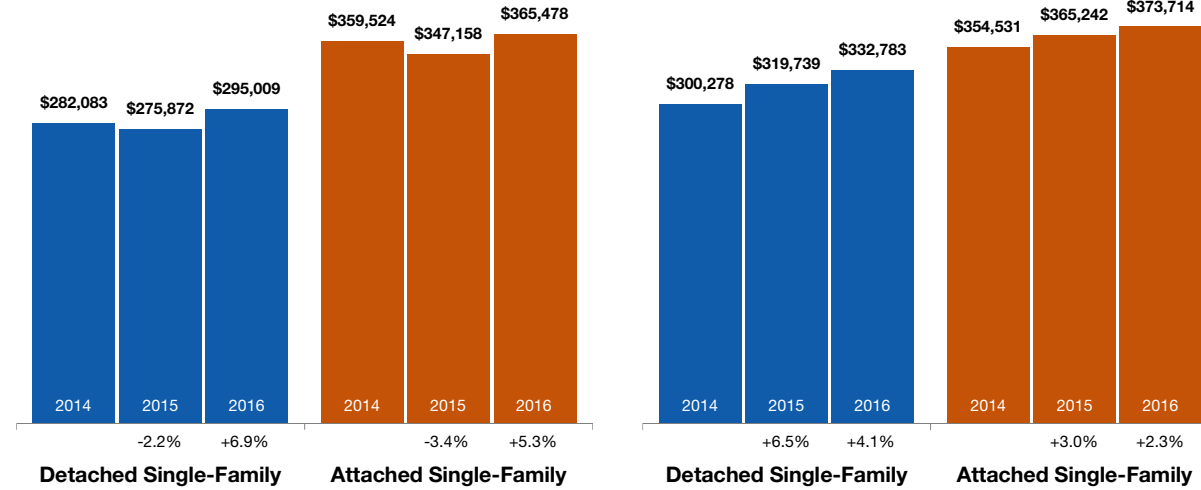
Average Sales Price

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



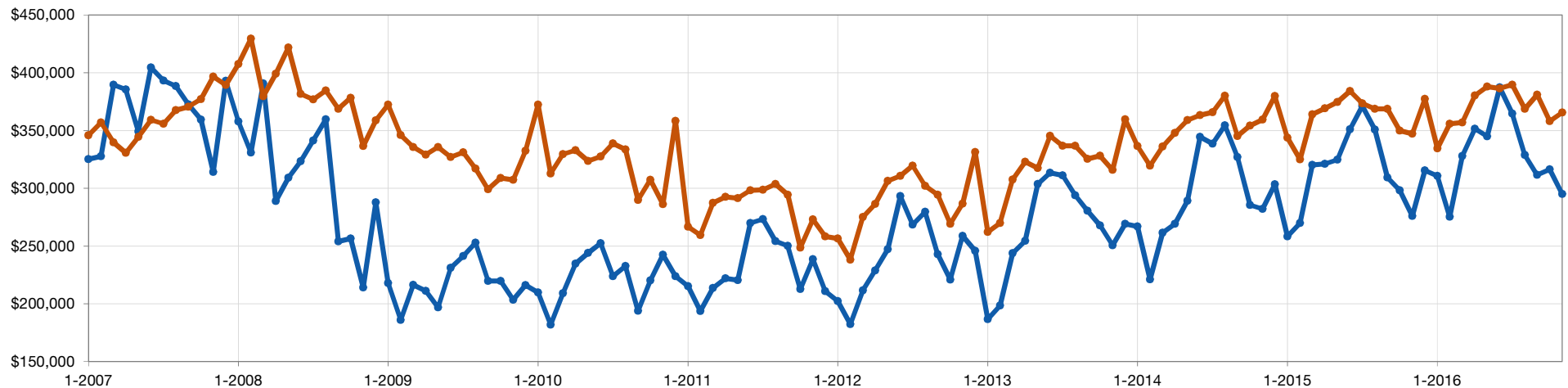
November

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Dec-2015	\$315,423	+ 4.0%	\$377,271	- 0.7%
Jan-2016	\$310,618	+ 20.3%	\$334,568	- 2.7%
Feb-2016	\$275,253	+ 2.0%	\$355,759	+ 9.4%
Mar-2016	\$327,854	+ 2.4%	\$356,858	- 2.0%
Apr-2016	\$351,519	+ 9.4%	\$380,290	+ 3.0%
May-2016	\$344,833	+ 6.2%	\$387,962	+ 3.5%
Jun-2016	\$387,234	+ 10.3%	\$386,468	+ 0.6%
Jul-2016	\$364,734	- 1.7%	\$389,654	+ 4.3%
Aug-2016	\$328,734	- 6.3%	\$368,642	- 0.0%
Sep-2016	\$311,649	+ 0.7%	\$380,945	+ 3.3%
Oct-2016	\$316,379	+ 6.1%	\$357,976	+ 2.3%
Nov-2016	\$295,009	+ 6.9%	\$365,478	+ 5.3%
Average	\$331,378	+ 4.1%	\$373,961	+ 2.1%

Historical Average Sales Price

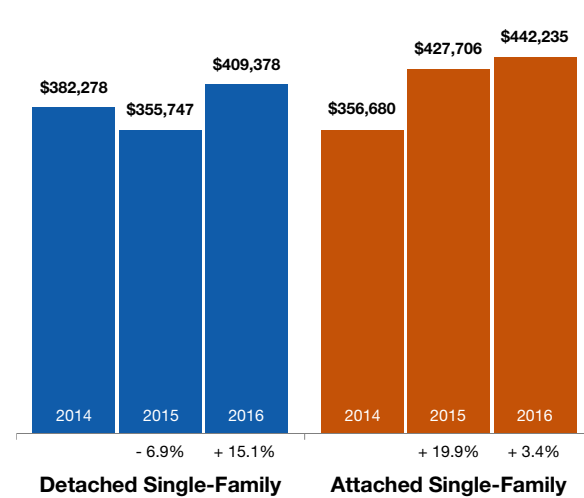


Average List Price

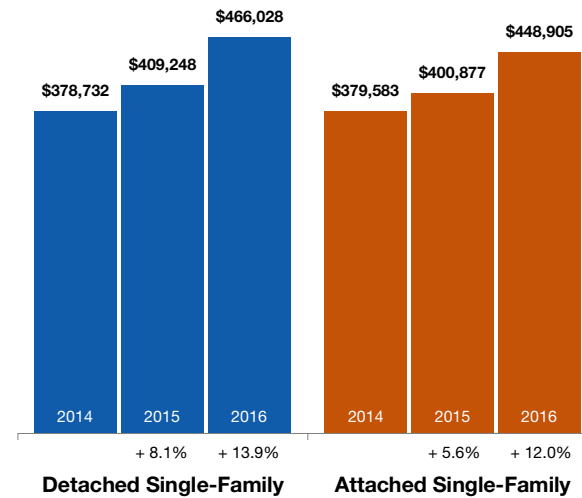
Average list price for all new listings in a given month.



November

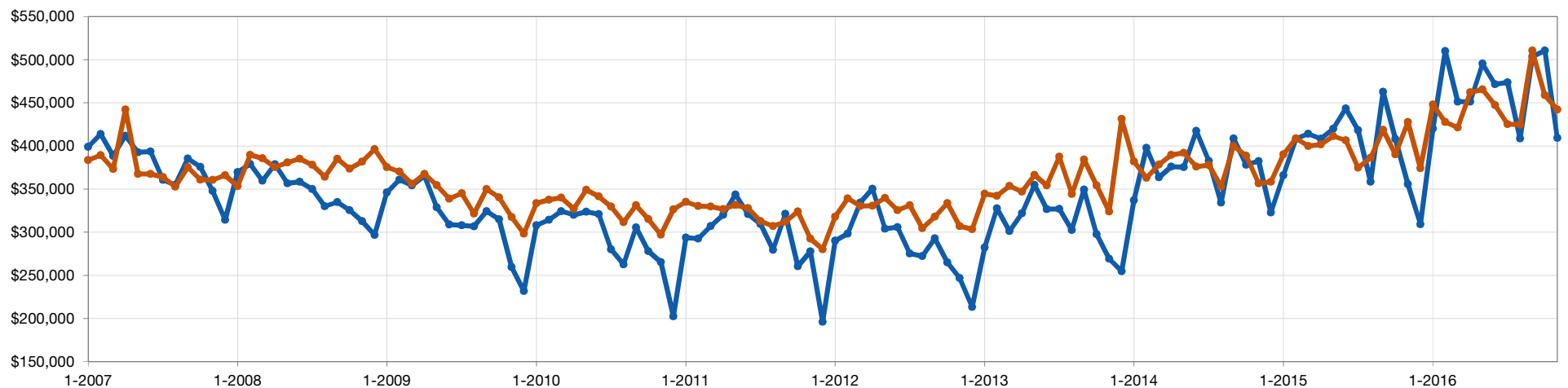


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Dec-2015	\$309,219	- 4.2%	\$374,324	+ 4.4%
Jan-2016	\$420,057	+ 14.7%	\$448,010	+ 14.8%
Feb-2016	\$510,071	+ 24.9%	\$427,870	+ 4.7%
Mar-2016	\$451,326	+ 9.0%	\$421,250	+ 5.4%
Apr-2016	\$451,422	+ 10.5%	\$462,231	+ 15.0%
May-2016	\$495,365	+ 18.0%	\$465,457	+ 13.1%
Jun-2016	\$471,543	+ 6.3%	\$447,500	+ 10.1%
Jul-2016	\$473,575	+ 13.2%	\$425,384	+ 13.5%
Aug-2016	\$408,644	+ 14.0%	\$424,642	+ 9.9%
Sep-2016	\$503,493	+ 8.8%	\$510,701	+ 21.9%
Oct-2016	\$510,639	+ 25.1%	\$458,745	+ 17.5%
Nov-2016	\$409,378	+ 15.1%	\$442,235	+ 3.4%
Average	\$458,730	+ 13.3%	\$446,453	+ 11.8%

Historical Average List Price



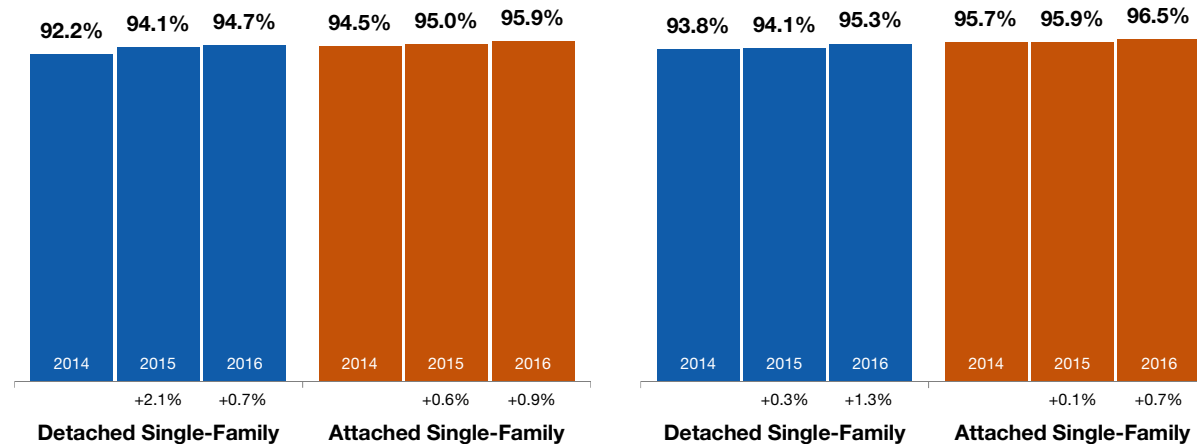
Percent of Original List Price Received

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.



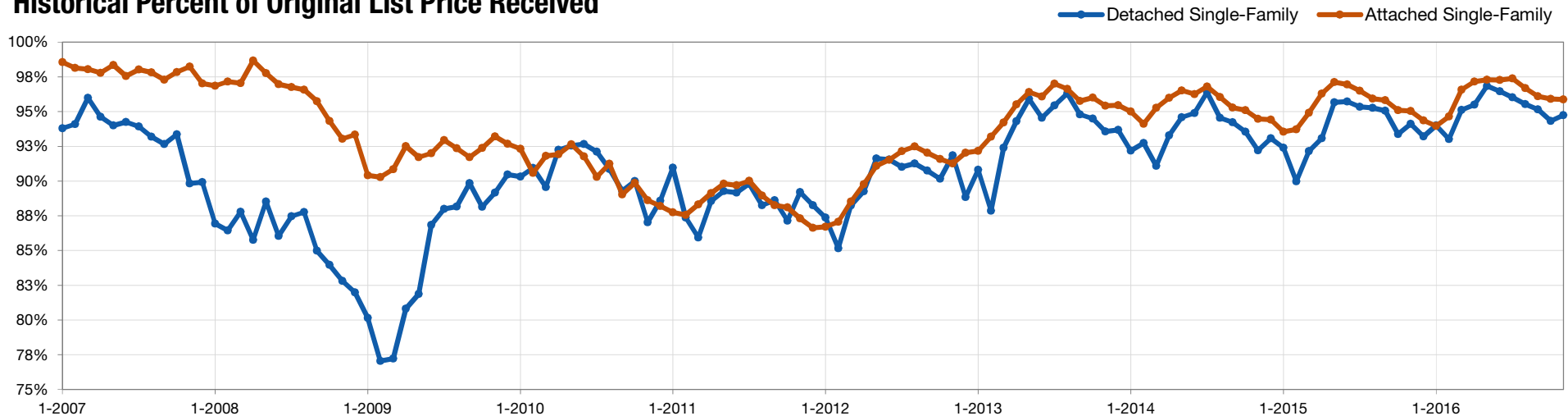
November

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Dec-2015	93.2%	+ 0.1%	94.4%	- 0.1%
Jan-2016	94.0%	+ 1.7%	94.0%	+ 0.4%
Feb-2016	93.0%	+ 3.4%	94.6%	+ 1.0%
Mar-2016	95.1%	+ 3.2%	96.6%	+ 1.7%
Apr-2016	95.5%	+ 2.6%	97.2%	+ 0.9%
May-2016	96.8%	+ 1.2%	97.3%	+ 0.2%
Jun-2016	96.5%	+ 0.8%	97.3%	+ 0.3%
Jul-2016	96.0%	+ 0.7%	97.4%	+ 0.9%
Aug-2016	95.5%	+ 0.3%	96.7%	+ 0.8%
Sep-2016	95.2%	+ 0.1%	96.1%	+ 0.3%
Oct-2016	94.3%	+ 1.0%	95.9%	+ 0.9%
Nov-2016	94.7%	+ 0.7%	95.9%	+ 0.9%
Average	95.1%	+ 1.2%	96.4%	+ 0.7%

Historical Percent of Original List Price Received

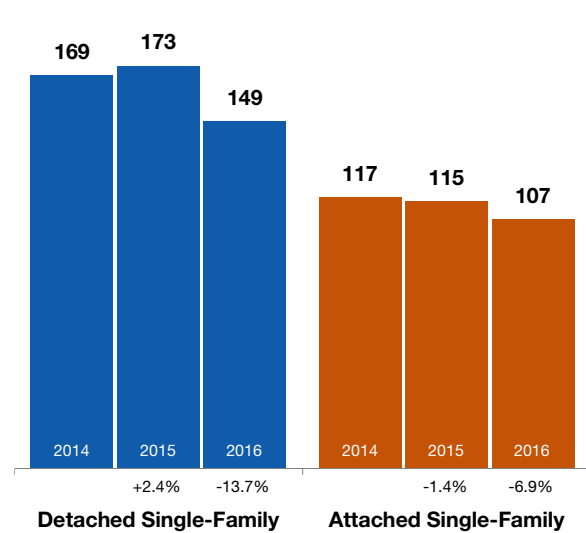


Housing Affordability Index

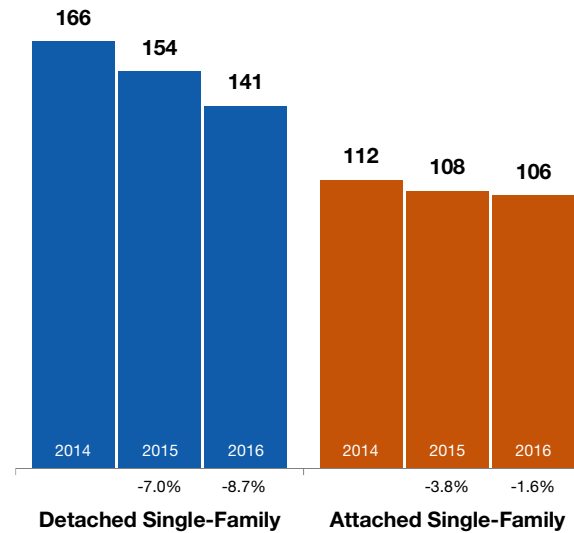
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

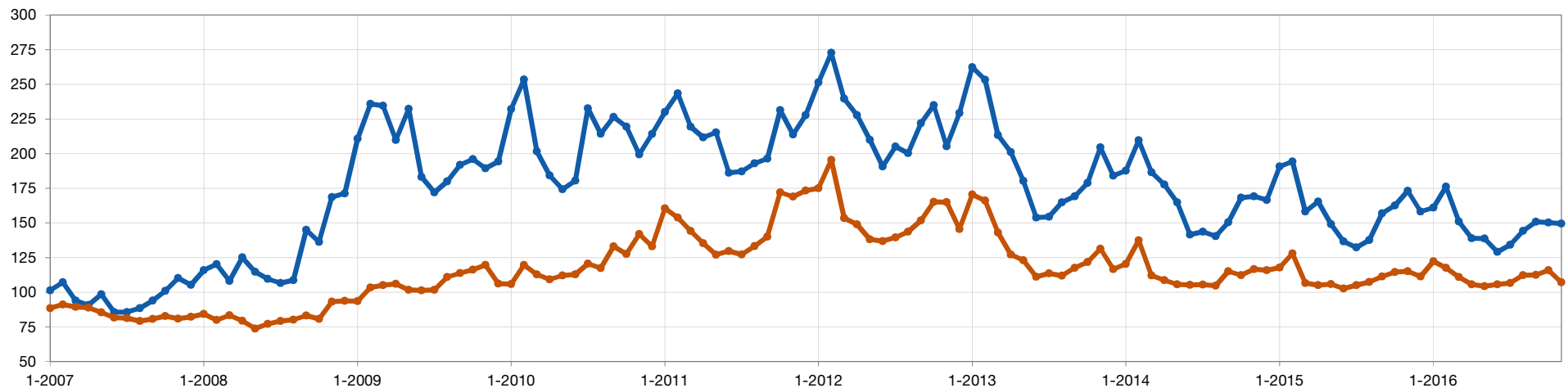


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Dec-2015	158	- 5.0%	111	- 3.8%
Jan-2016	161	- 15.6%	122	+ 3.9%
Feb-2016	176	- 9.3%	118	- 8.2%
Mar-2016	151	- 4.6%	111	+ 4.1%
Apr-2016	139	- 15.9%	106	+ 0.5%
May-2016	139	- 7.0%	104	- 1.4%
Jun-2016	129	- 5.5%	106	+ 3.0%
Jul-2016	134	+ 1.4%	107	+ 1.4%
Aug-2016	144	+ 4.8%	112	+ 4.4%
Sep-2016	151	- 3.9%	113	+ 1.1%
Oct-2016	150	- 7.6%	116	+ 1.1%
Nov-2016	149	- 13.7%	107	- 6.9%
Average	149	- 7.4%	111	- 0.2%

Historical Housing Affordability Index

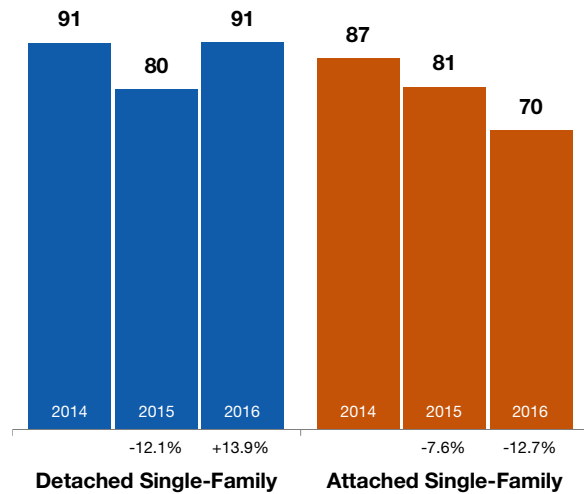


Market Time

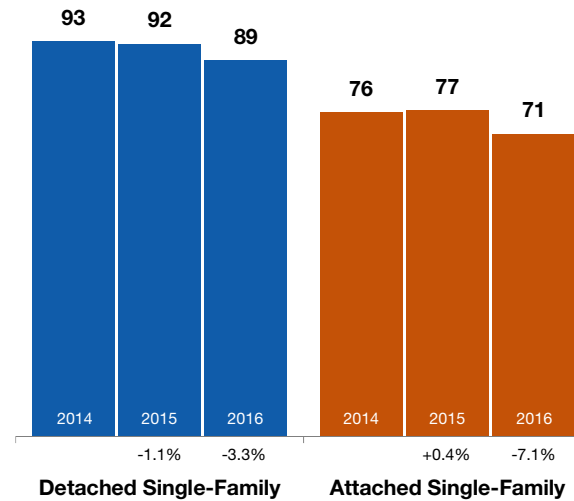
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

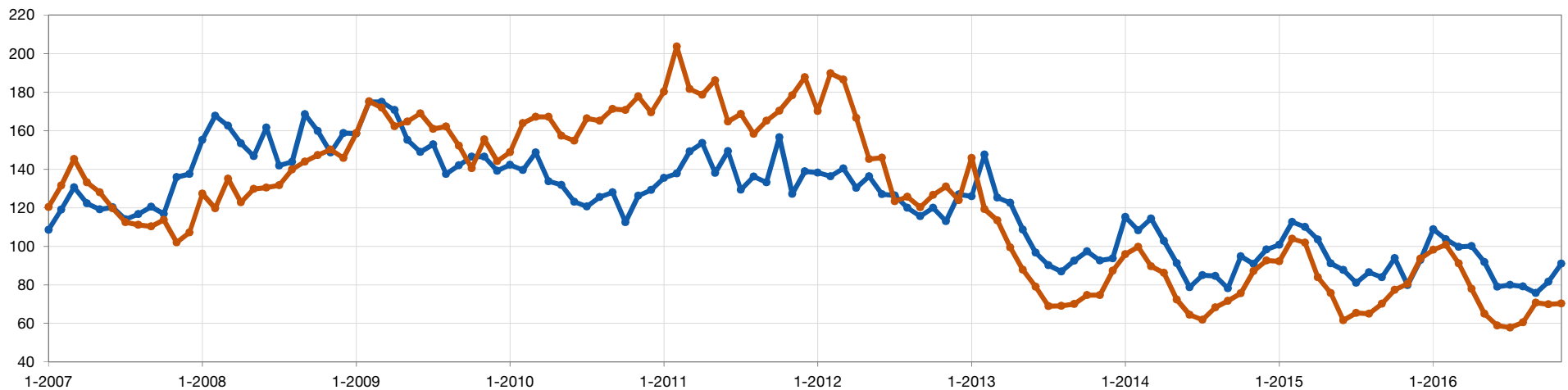


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Dec-2015	93	-5.6%	94	+1.0%
Jan-2016	109	+8.1%	98	+6.5%
Feb-2016	104	-8.0%	101	-3.0%
Mar-2016	100	-9.4%	91	-10.7%
Apr-2016	100	-3.2%	78	-7.1%
May-2016	92	+0.9%	65	-14.2%
Jun-2016	79	-9.9%	59	-4.4%
Jul-2016	80	-1.5%	58	-11.6%
Aug-2016	79	-8.6%	60	-6.8%
Sep-2016	76	-9.8%	71	+0.8%
Oct-2016	82	-13.0%	70	-9.7%
Nov-2016	91	+13.9%	70	-12.7%
Average	89	-4.4%	73	-6.4%

Historical Market Time

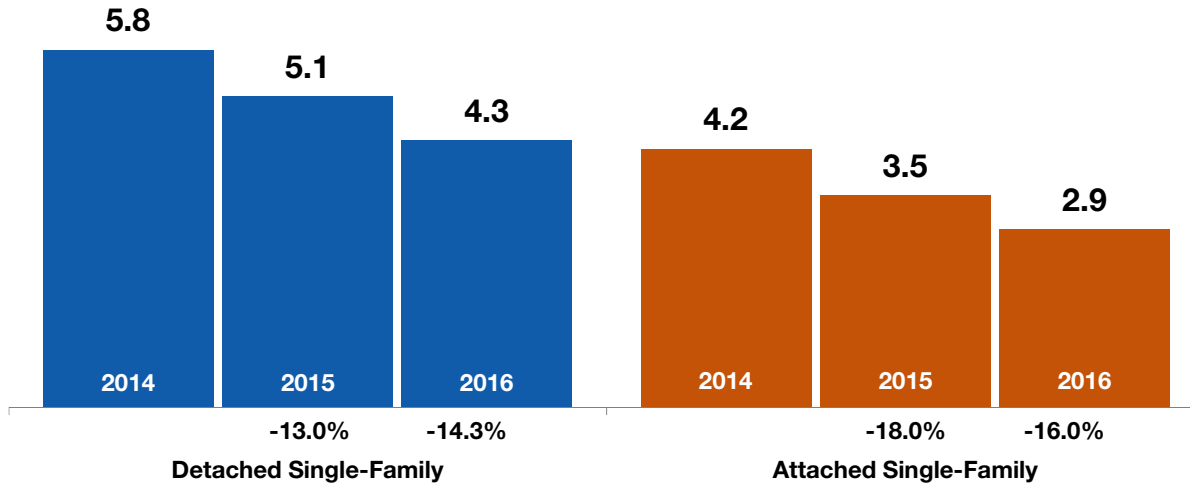


Months Supply of Inventory

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.

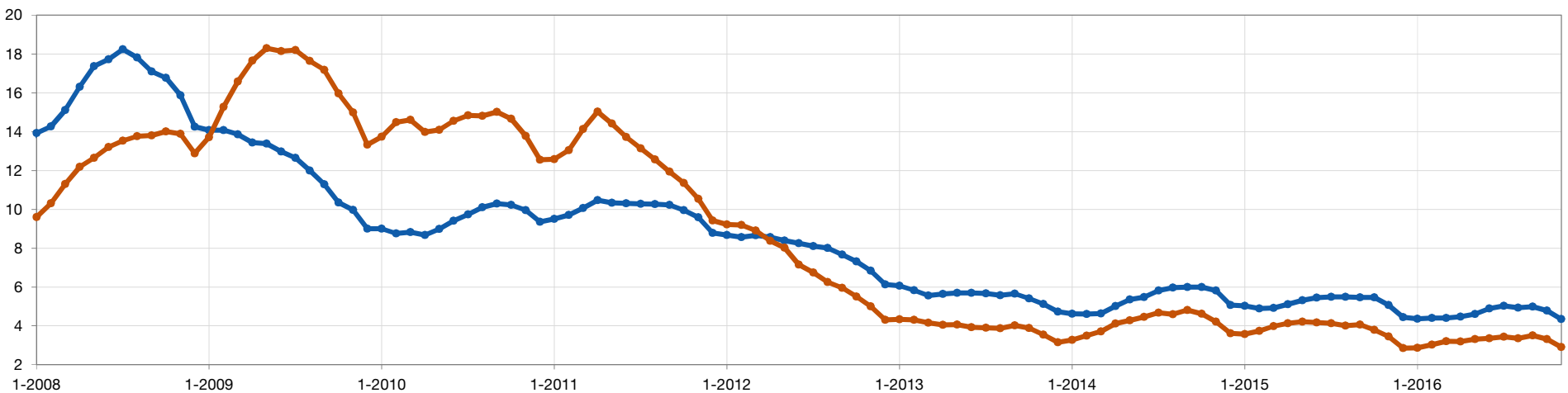


November



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Dec-2015	4.4	- 12.3%	2.8	- 21.1%
Jan-2016	4.4	- 13.3%	2.9	- 19.7%
Feb-2016	4.4	- 9.9%	3.0	- 18.9%
Mar-2016	4.4	- 10.4%	3.2	- 19.5%
Apr-2016	4.5	- 12.4%	3.2	- 22.8%
May-2016	4.6	- 13.4%	3.3	- 21.2%
Jun-2016	4.9	- 10.2%	3.4	- 19.6%
Jul-2016	5.0	- 8.3%	3.4	- 16.8%
Aug-2016	4.9	- 10.0%	3.4	- 16.3%
Sep-2016	5.0	- 8.5%	3.5	- 13.8%
Oct-2016	4.8	- 12.6%	3.3	- 12.8%
Nov-2016	4.3	- 14.3%	2.9	- 16.0%
Average	4.6	- 11.3%	3.2	- 18.2%

Historical Months Supply of Inventory

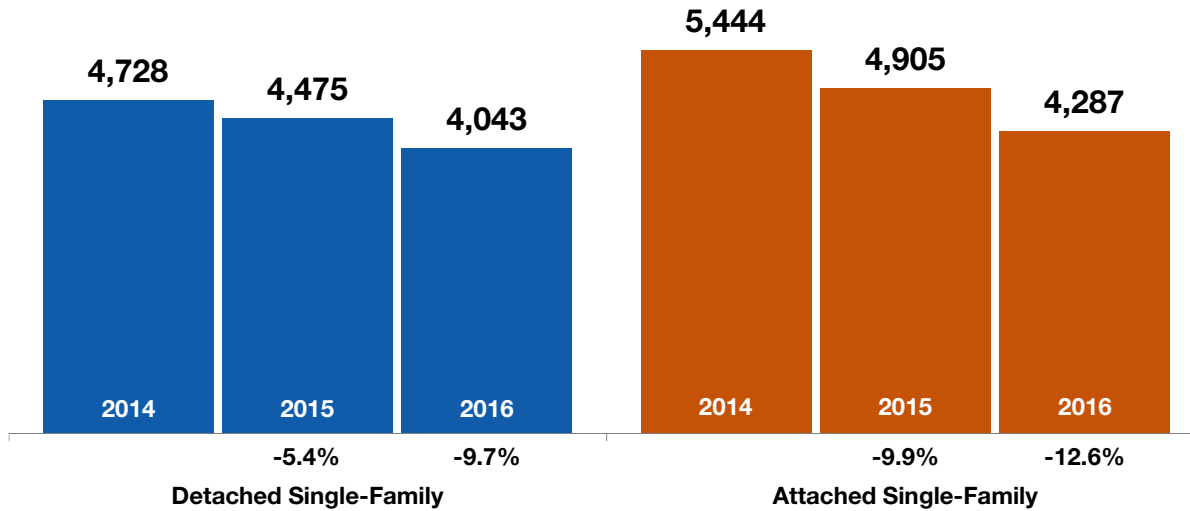


Inventory of Homes for Sale

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.

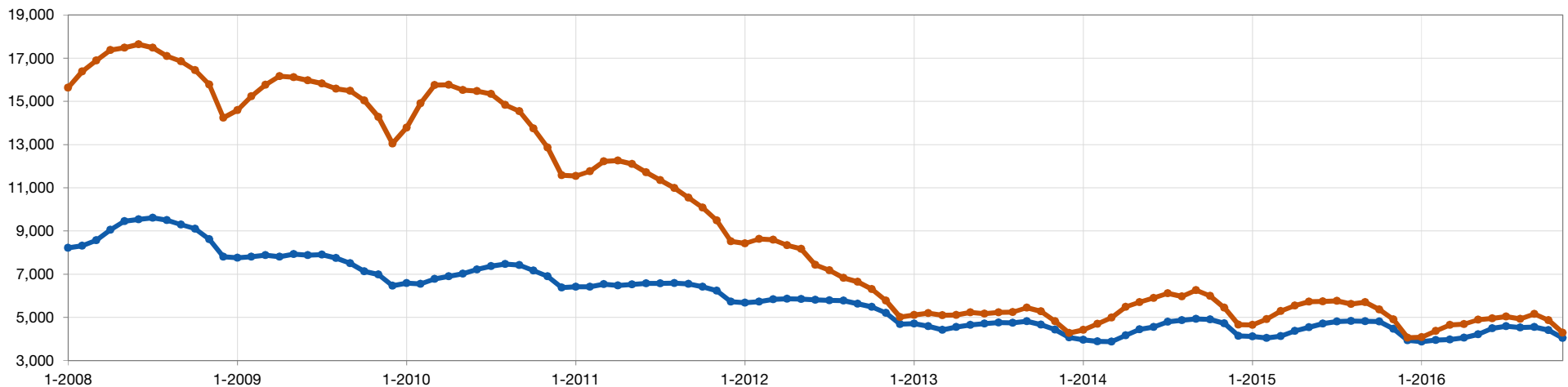


November



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Dec-2015	3,935	- 5.0%	4,061	- 13.0%
Jan-2016	3,873	- 5.9%	4,085	- 12.1%
Feb-2016	3,955	- 2.2%	4,371	- 11.1%
Mar-2016	3,979	- 3.7%	4,646	- 12.2%
Apr-2016	4,053	- 7.3%	4,686	- 15.5%
May-2016	4,216	- 7.2%	4,893	- 14.5%
Jun-2016	4,491	- 4.6%	4,948	- 13.7%
Jul-2016	4,590	- 4.4%	5,042	- 12.5%
Aug-2016	4,533	- 6.1%	4,930	- 12.3%
Sep-2016	4,559	- 5.5%	5,154	- 9.7%
Oct-2016	4,407	- 8.3%	4,867	- 9.3%
Nov-2016	4,043	- 9.7%	4,287	- 12.6%
Average	4,220	- 5.9%	4,664	- 12.4%

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	11-2015	11-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		2,707	2,949	+ 8.9%	47,091	48,511	+ 3.0%
Closed Sales		1,652	1,902	+ 15.1%	25,420	26,035	+ 2.4%
Under Contract (Contingent and Pending)		1,712	1,919	+ 12.1%	26,244	27,439	+ 4.6%
Median Sales Price		\$234,000	\$260,000	+ 11.1%	\$263,500	\$273,000	+ 3.6%
Average Sales Price		\$316,693	\$334,784	+ 5.7%	\$347,966	\$358,055	+ 2.9%
Average List Price		\$395,087	\$426,882	+ 8.0%	\$404,302	\$456,097	+ 12.8%
Percent of Original List Price Received		94.6%	95.4%	+ 0.8%	95.2%	96.1%	+ 0.9%
Housing Affordability Index		147	132	- 10.0%	130	126	- 3.5%
Market Time		80	79	- 1.3%	83	78	- 5.8%
Months Supply of Inventory		4.1	3.5	- 14.6%	--	--	--
Inventory of Homes for Sale		9,380	8,330	- 11.2%	--	--	--