

Monthly Indicators

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April 2015

As we turn the page to the second quarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

New Listings in Chicagoland were up 9.4 percent for detached homes and 5.6 percent for attached properties. Listings Under Contract increased 28.7 percent for detached homes and 18.7 percent for attached properties.

The Median Sales Price was up 9.0 percent to \$205,000 for detached homes and 9.2 percent to \$181,250 for attached properties. Months Supply of Inventory decreased 8.2 percent for detached units and 9.0 percent for attached units.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

Quick Facts

+ 11.2%

Change in Number of
Detached Single-Family
Closed Sales

+ 1.4%

Change in Number of
Attached Single-Family
Closed Sales

+ 7.5%

Change in Number of
All Single-Family
Closed Sales

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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 Homes Only**.

Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

Key Metrics	Historical Sparklines	4-2014	4-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		13,863	15,161	+ 9.4%	41,647	47,770	+ 14.7%
Under Contract (Contingent and Pending)		7,496	9,648	+ 28.7%	23,908	29,717	+ 24.3%
Closed Sales		5,751	6,394	+ 11.2%	18,823	20,417	+ 8.5%
Market Time		113	119	+ 5.3%	115	123	+ 7.2%
Median Sales Price		\$188,000	\$205,000	+ 9.0%	\$173,900	\$190,000	+ 9.3%
Average Sales Price		\$251,042	\$268,807	+ 7.1%	\$236,309	\$253,284	+ 7.2%
Percent of Original List Price Received		92.6%	92.4%	- 0.2%	91.8%	90.8%	- 1.0%
Housing Affordability Index		160	139	- 13.1%	178	151	- 15.2%
Inventory of Homes for Sale		34,307	33,656	- 1.9%	--	--	--
Months Supply of Homes for Sale		5.6	5.1	- 8.2%	--	--	--

Attached Single-Family Market Overview



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

Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

Key Metrics	Historical Sparklines	4-2014	4-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		6,536	6,901	+ 5.6%	21,054	22,812	+ 8.3%
Under Contract (Contingent and Pending)		4,049	4,807	+ 18.7%	13,504	15,247	+ 12.9%
Closed Sales		3,401	3,448	+ 1.4%	10,626	10,600	- 0.2%
Market Time		91	86	- 5.4%	99	94	- 5.3%
Median Sales Price		\$166,000	\$181,250	+ 9.2%	\$147,000	\$170,000	+ 15.6%
Average Sales Price		\$235,774	\$252,252	+ 7.0%	\$218,480	\$239,898	+ 9.8%
Percent of Original List Price Received		94.9%	94.9%	+ 0.1%	94.1%	93.7%	- 0.4%
Housing Affordability Index		206	158	- 23.3%	231	179	- 22.5%
Inventory of Homes for Sale		13,294	12,406	- 6.7%	--	--	--
Months Supply of Homes for Sale		4.0	3.7	- 9.0%	--	--	--

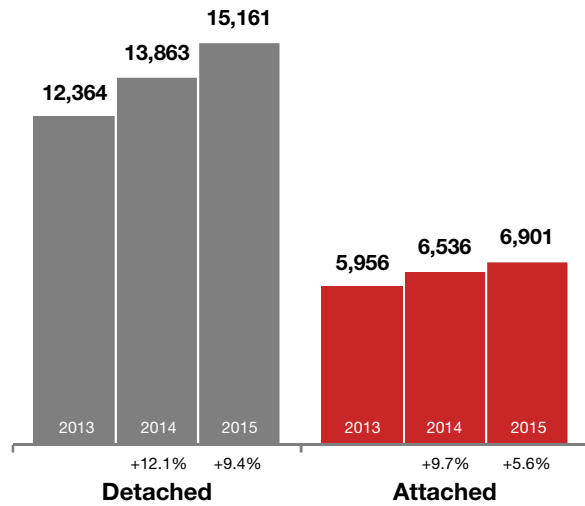
New Listings

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

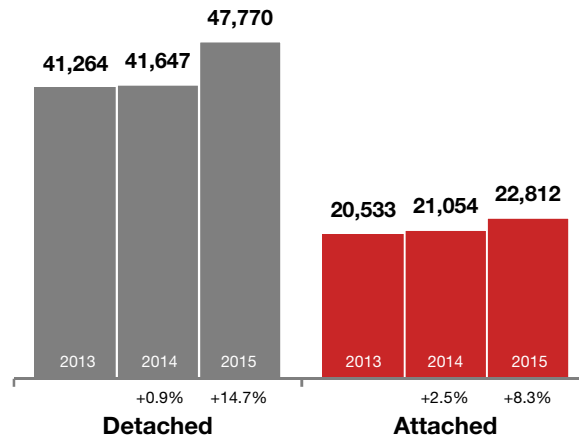


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April

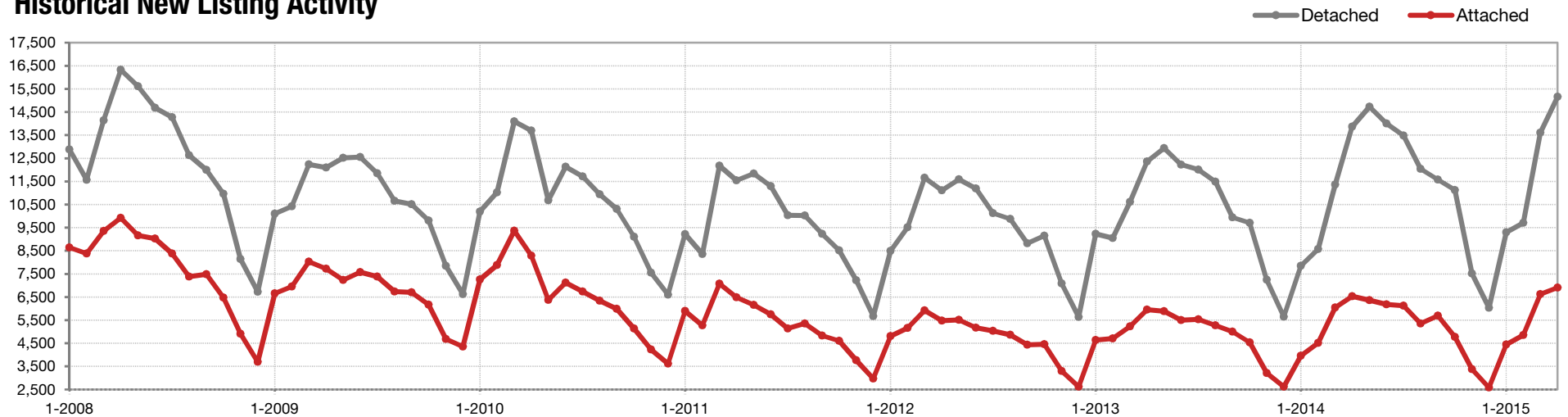


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May	14,728	+ 13.8%	6,357	+ 8.0%
June	14,001	+ 14.5%	6,179	+ 12.3%
July	13,487	+ 12.3%	6,119	+ 10.7%
August	12,040	+ 4.9%	5,347	+ 1.4%
September	11,576	+ 16.4%	5,691	+ 13.8%
October	11,124	+ 14.6%	4,775	+ 5.2%
November	7,514	+ 3.7%	3,382	+ 5.6%
December	6,027	+ 6.8%	2,579	- 1.6%
January	9,294	+ 18.5%	4,442	+ 12.2%
February	9,705	+ 13.2%	4,853	+ 7.4%
March	13,610	+ 19.7%	6,616	+ 9.5%
April	15,161	+ 9.4%	6,901	+ 5.6%
Total	138,267	+ 12.6%	63,241	+ 7.9%

Historical New Listing Activity



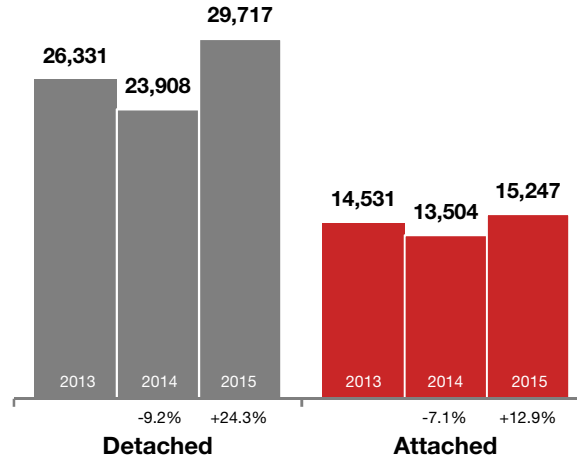
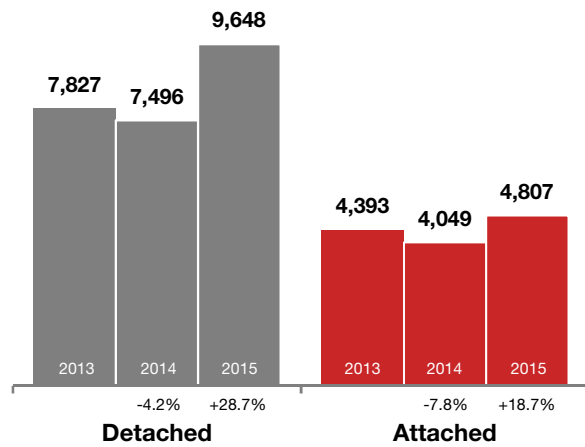
Under Contract

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



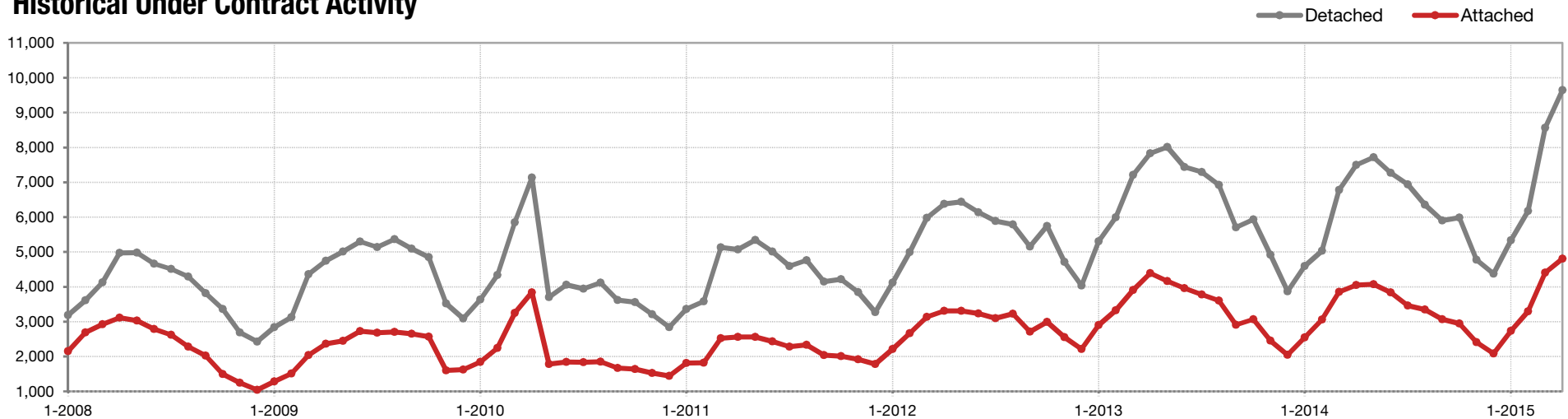
April

Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May	7,719	- 3.7%	4,073	- 2.2%
June	7,269	- 2.2%	3,839	- 3.1%
July	6,936	- 4.9%	3,463	- 8.3%
August	6,358	- 8.2%	3,347	- 7.2%
September	5,901	+ 3.5%	3,070	+ 5.6%
October	5,987	+ 0.9%	2,948	- 3.9%
November	4,775	- 2.9%	2,409	- 1.8%
December	4,375	+ 13.2%	2,085	+ 1.9%
January	5,334	+ 16.0%	2,738	+ 7.7%
February	6,172	+ 22.6%	3,294	+ 7.7%
March	8,563	+ 26.3%	4,408	+ 14.4%
April	9,648	+ 28.7%	4,807	+ 18.7%
Total	79,037	+ 6.8%	40,481	+ 2.5%

Historical Under Contract Activity

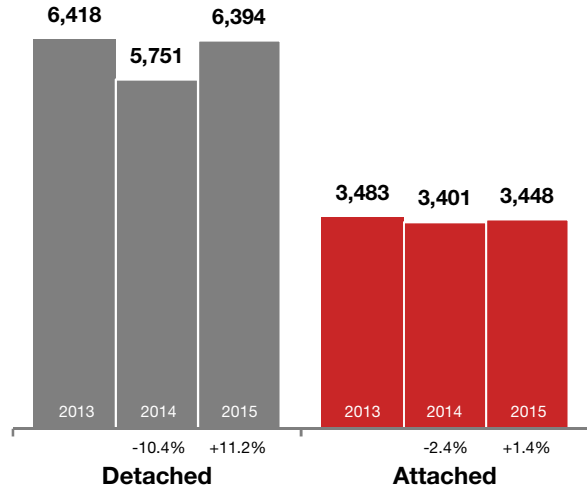


Closed Sales

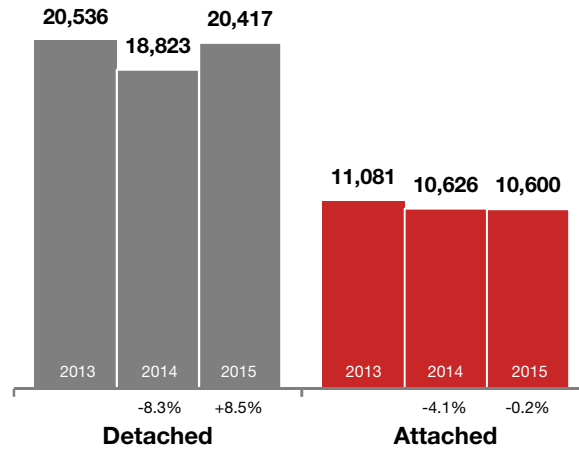
A count of the actual sales that have closed in a given month.



April

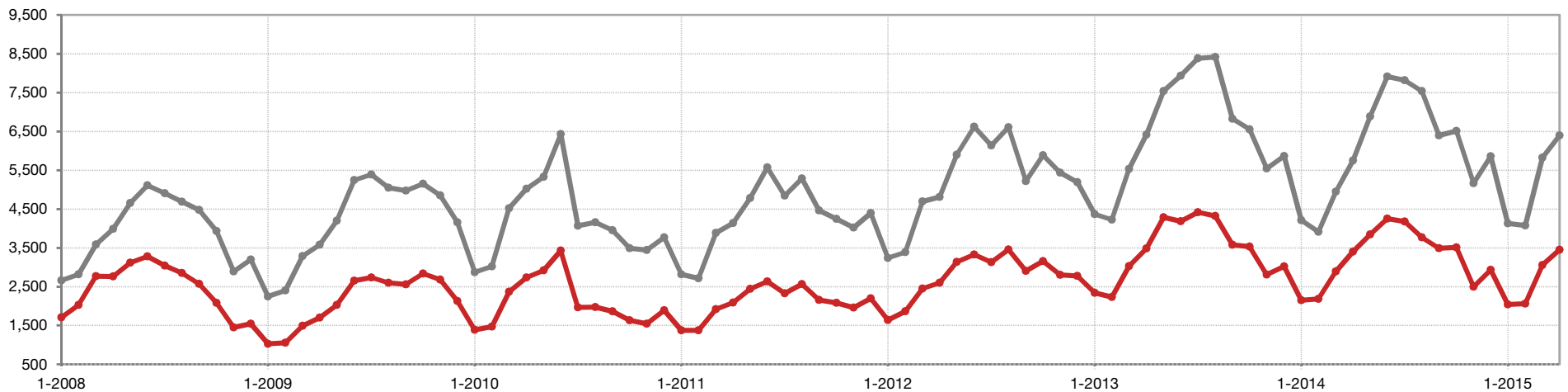


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May	6,887	- 8.6%	3,841	- 10.4%
June	7,916	- 0.2%	4,253	+ 1.7%
July	7,818	- 6.7%	4,174	- 5.5%
August	7,540	- 10.4%	3,766	- 12.9%
September	6,392	- 6.4%	3,489	- 2.5%
October	6,509	- 0.7%	3,512	- 0.5%
November	5,166	- 6.8%	2,494	- 11.3%
December	5,857	- 0.1%	2,932	- 2.9%
January	4,128	- 2.0%	2,039	- 5.1%
February	4,074	+ 4.1%	2,058	- 5.9%
March	5,821	+ 17.7%	3,055	+ 5.7%
April	6,394	+ 11.2%	3,448	+ 1.4%
Total	74,502	- 1.8%	39,061	- 4.2%

Historical Closed Sales Activity

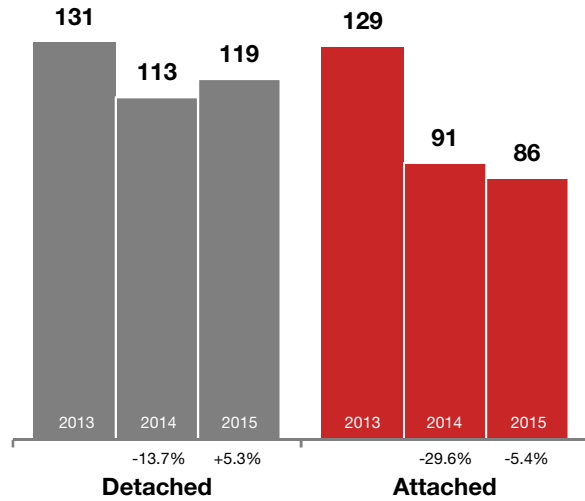


Market Time

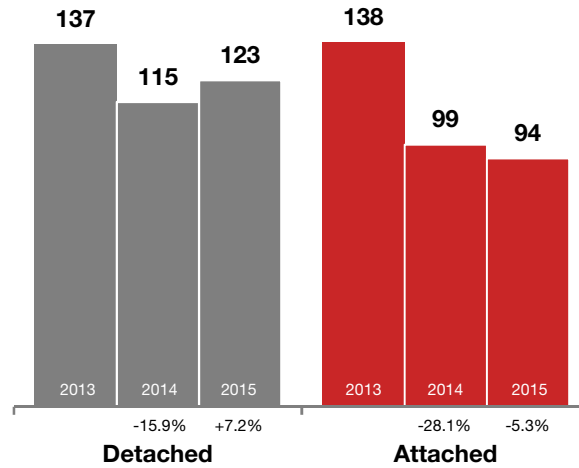
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

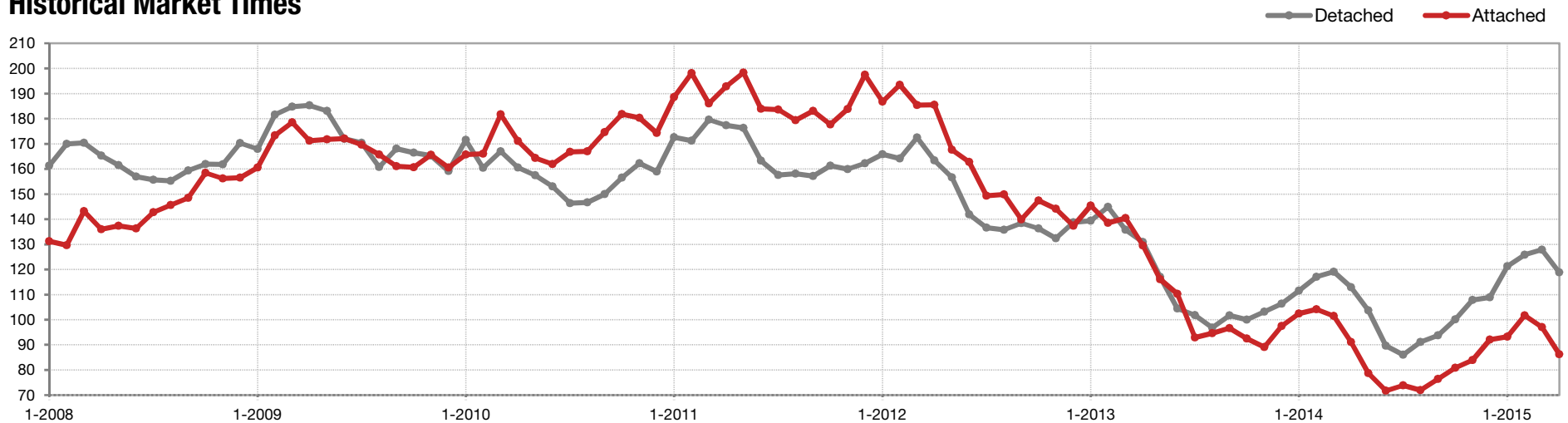


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May	104	- 11.4%	79	- 32.2%
June	90	- 14.2%	72	- 35.0%
July	86	- 15.6%	74	- 20.5%
August	91	- 5.9%	72	- 24.0%
September	94	- 7.8%	76	- 21.0%
October	100	+ 0.1%	81	- 12.6%
November	108	+ 4.6%	84	- 5.9%
December	109	+ 2.4%	92	- 5.6%
January	121	+ 8.8%	93	- 9.0%
February	126	+ 7.5%	102	- 2.4%
March	128	+ 7.4%	97	- 4.4%
April	119	+ 5.3%	86	- 5.4%
Average	104	- 2.5%	82	- 17.2%

Historical Market Times

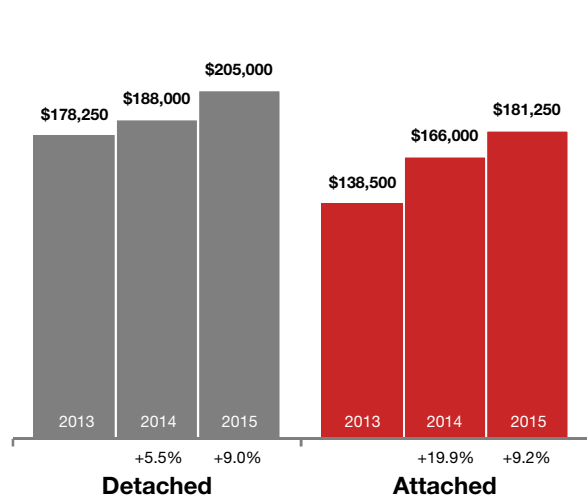


Median Sales Price

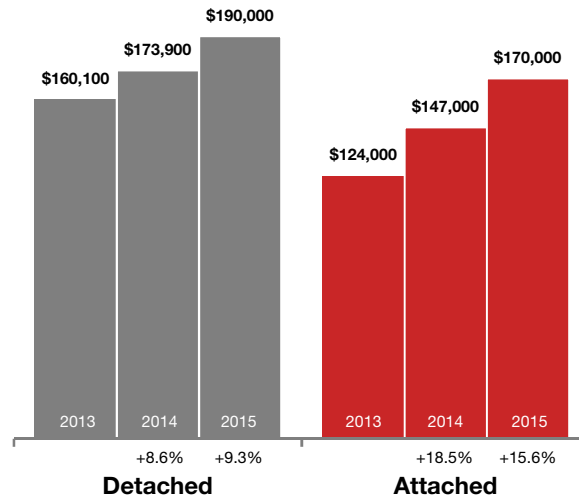
Median price point for all closed sales, not accounting for seller concessions, in a given month.



April

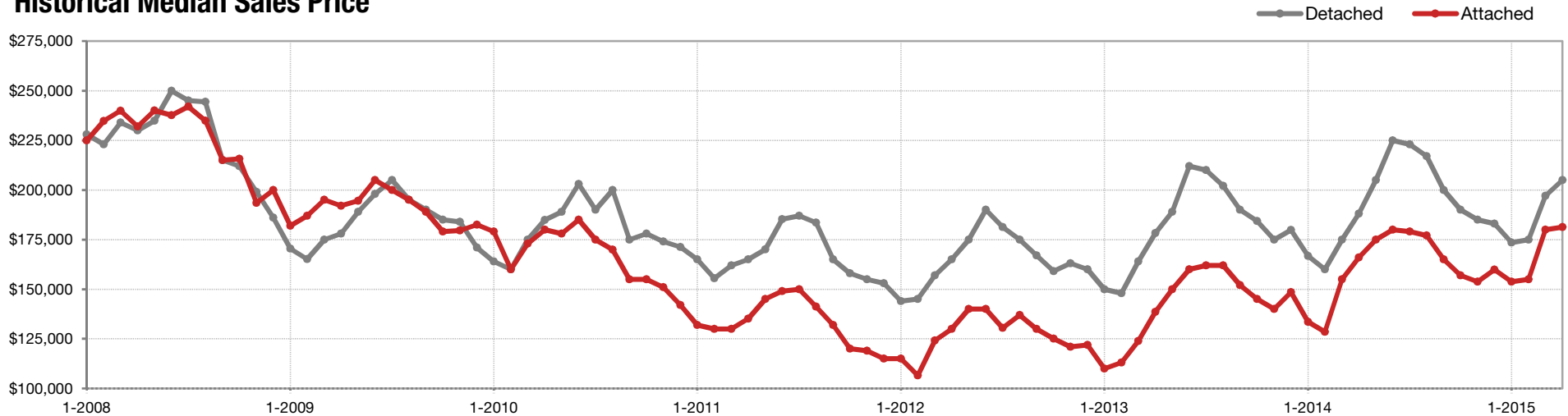


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May	\$205,000	+ 8.5%	\$175,000	+ 16.7%
June	\$225,000	+ 6.1%	\$180,000	+ 12.5%
July	\$223,000	+ 6.2%	\$179,000	+ 10.5%
August	\$217,000	+ 7.4%	\$177,000	+ 9.3%
September	\$200,000	+ 5.3%	\$165,000	+ 8.6%
October	\$190,000	+ 3.1%	\$157,000	+ 8.3%
November	\$185,000	+ 5.7%	\$153,800	+ 9.9%
December	\$183,000	+ 1.7%	\$159,900	+ 7.7%
January	\$173,550	+ 4.1%	\$153,750	+ 15.2%
February	\$174,995	+ 9.4%	\$155,000	+ 20.6%
March	\$197,000	+ 12.6%	\$180,000	+ 16.1%
April	\$205,000	+ 9.0%	\$181,250	+ 9.2%
Median	\$200,000	+ 6.4%	\$169,900	+ 12.1%

Historical Median Sales Price



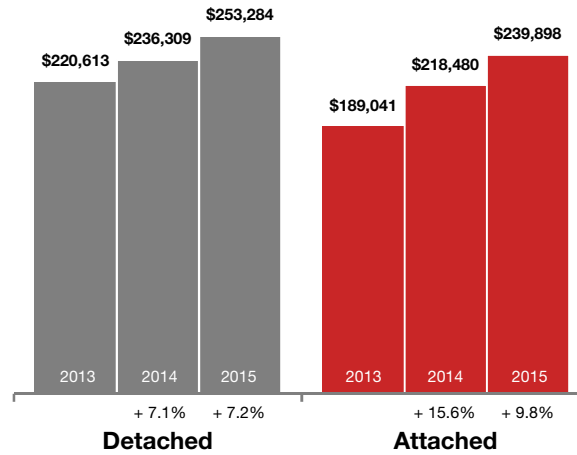
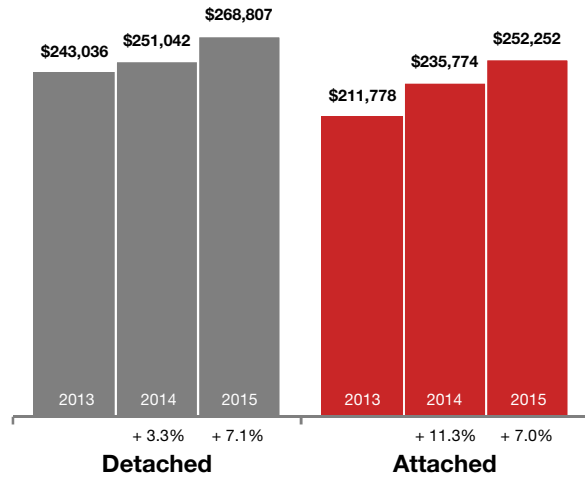
Average Sales Price

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



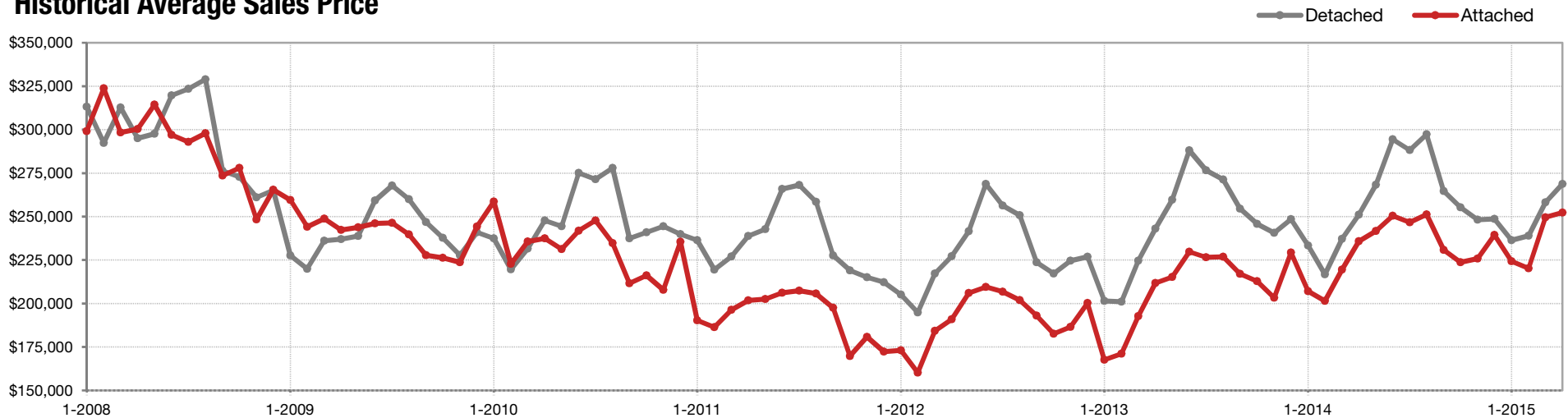
April

Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May	\$268,313	+ 3.3%	\$241,721	+ 12.3%
June	\$294,421	+ 2.2%	\$250,475	+ 9.0%
July	\$288,284	+ 4.2%	\$246,628	+ 8.8%
August	\$297,276	+ 9.5%	\$251,182	+ 10.7%
September	\$264,643	+ 4.0%	\$230,842	+ 6.4%
October	\$255,261	+ 3.8%	\$223,764	+ 5.2%
November	\$248,152	+ 3.1%	\$225,799	+ 11.1%
December	\$248,623	+ 0.1%	\$239,425	+ 4.4%
January	\$236,400	+ 1.3%	\$224,270	+ 8.3%
February	\$239,031	+ 10.3%	\$220,254	+ 9.3%
March	\$258,169	+ 8.8%	\$249,624	+ 13.8%
April	\$268,807	+ 7.1%	\$252,252	+ 7.0%
Average	\$267,595	+ 4.5%	\$239,840	+ 8.9%

Historical Average Sales Price



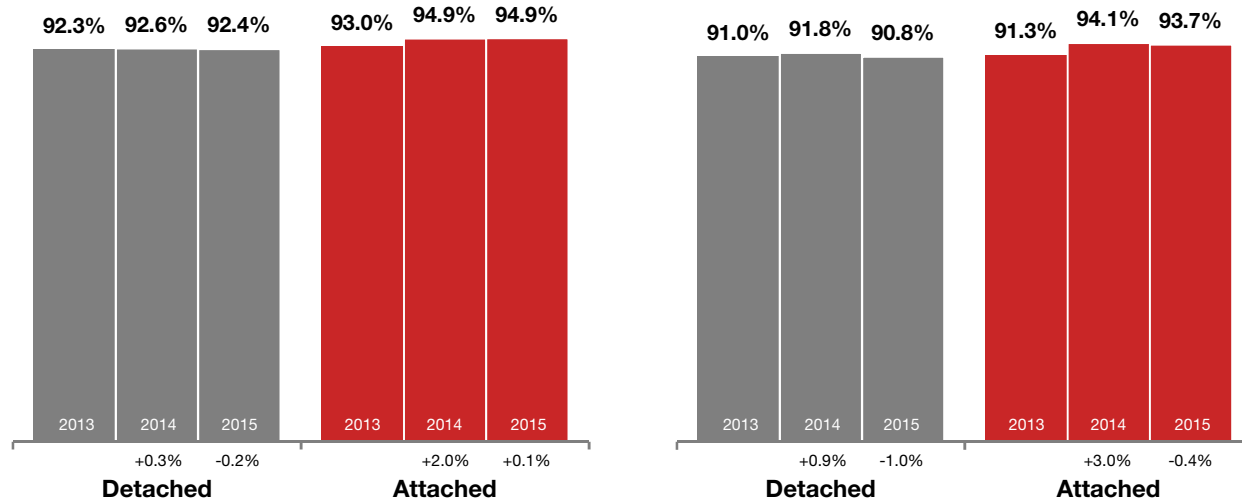
Percent of Original List Price Received



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.

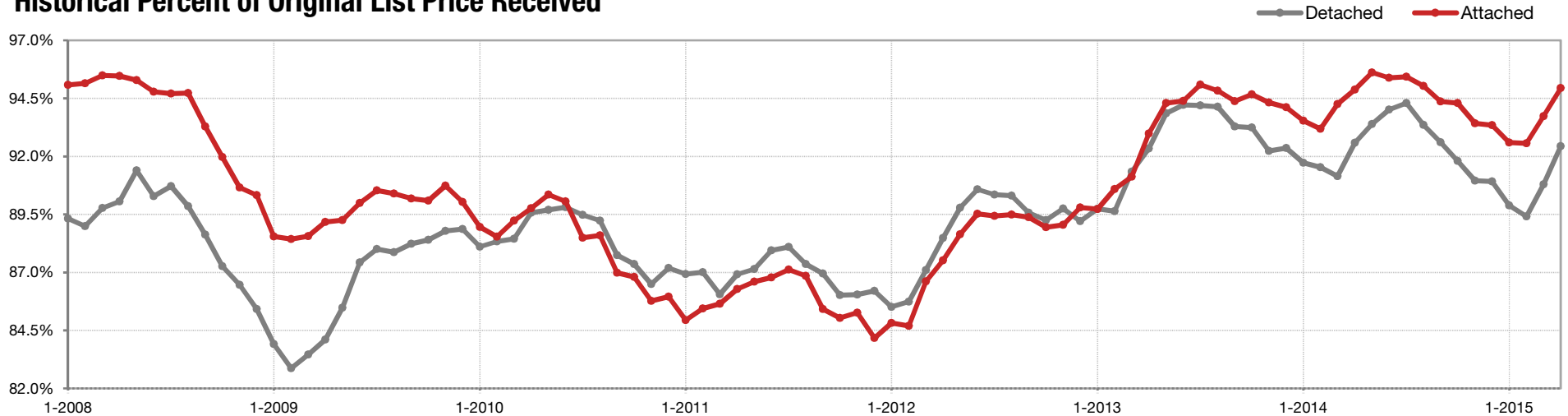
April

Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May	93.4%	- 0.5%	95.6%	+ 1.4%
June	94.0%	- 0.2%	95.4%	+ 1.1%
July	94.3%	+ 0.1%	95.4%	+ 0.4%
August	93.4%	- 0.8%	95.0%	+ 0.2%
September	92.6%	- 0.7%	94.4%	- 0.0%
October	91.8%	- 1.5%	94.3%	- 0.4%
November	91.0%	- 1.4%	93.4%	- 1.0%
December	90.9%	- 1.6%	93.3%	- 0.8%
January	89.9%	- 2.0%	92.6%	- 1.0%
February	89.4%	- 2.3%	92.6%	- 0.7%
March	90.8%	- 0.4%	93.7%	- 0.6%
April	92.4%	- 0.2%	94.9%	+ 0.1%
Average	92.3%	- 0.9%	94.4%	+ 0.0%

Historical Percent of Original List Price Received

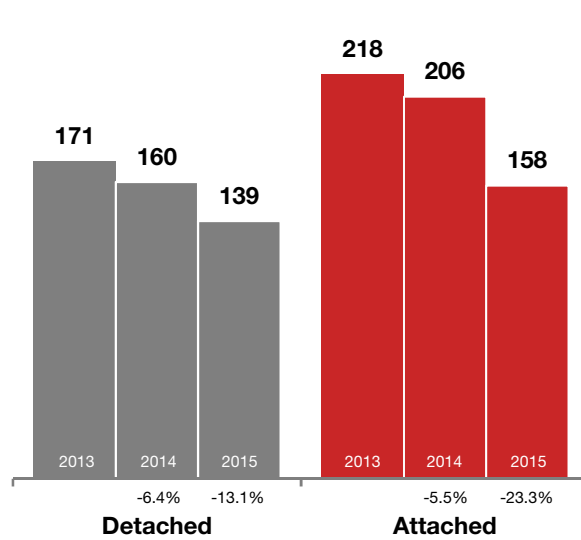


Housing Affordability Index

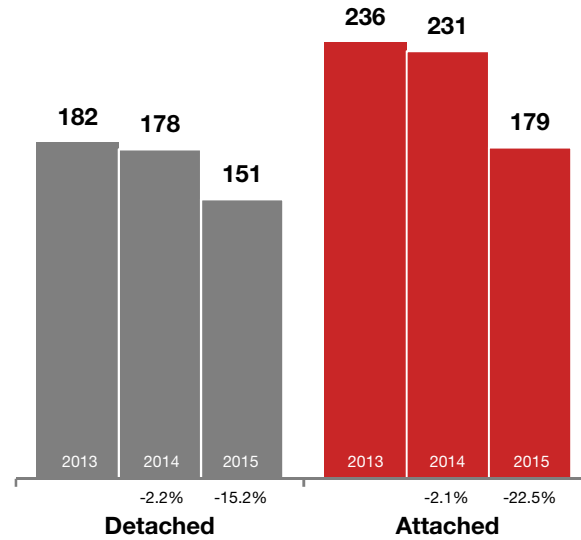


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

April

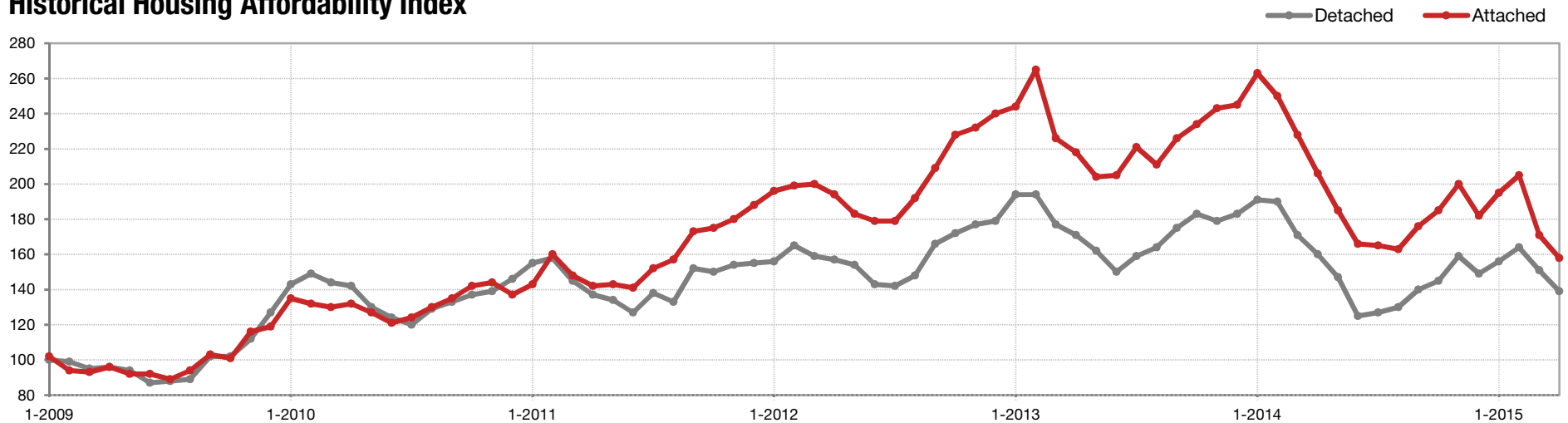


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May	147	- 9.3%	185	- 9.3%
June	125	- 16.7%	166	- 19.0%
July	127	- 20.1%	165	- 25.3%
August	130	- 20.7%	163	- 22.7%
September	140	- 20.0%	176	- 22.1%
October	145	- 20.8%	185	- 20.9%
November	159	- 11.2%	200	- 17.7%
December	149	- 18.6%	182	- 25.7%
January	156	- 18.3%	195	- 25.9%
February	164	- 13.7%	205	- 18.0%
March	151	- 11.7%	171	- 25.0%
April	139	- 13.1%	158	- 23.3%
Average	144	-16.2%	179	-21.3%

Historical Housing Affordability Index



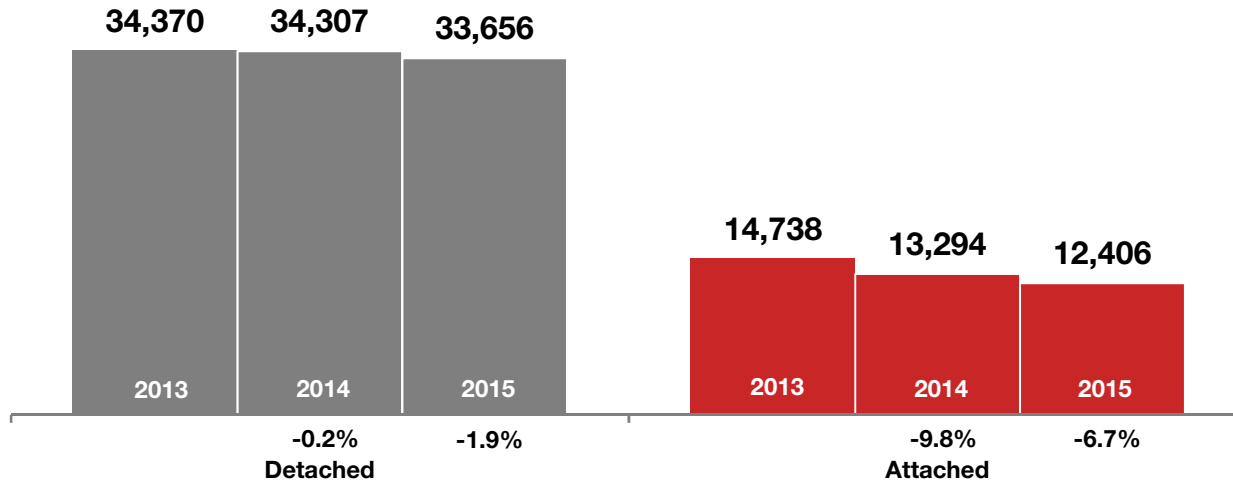
Inventory of Homes for Sale

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



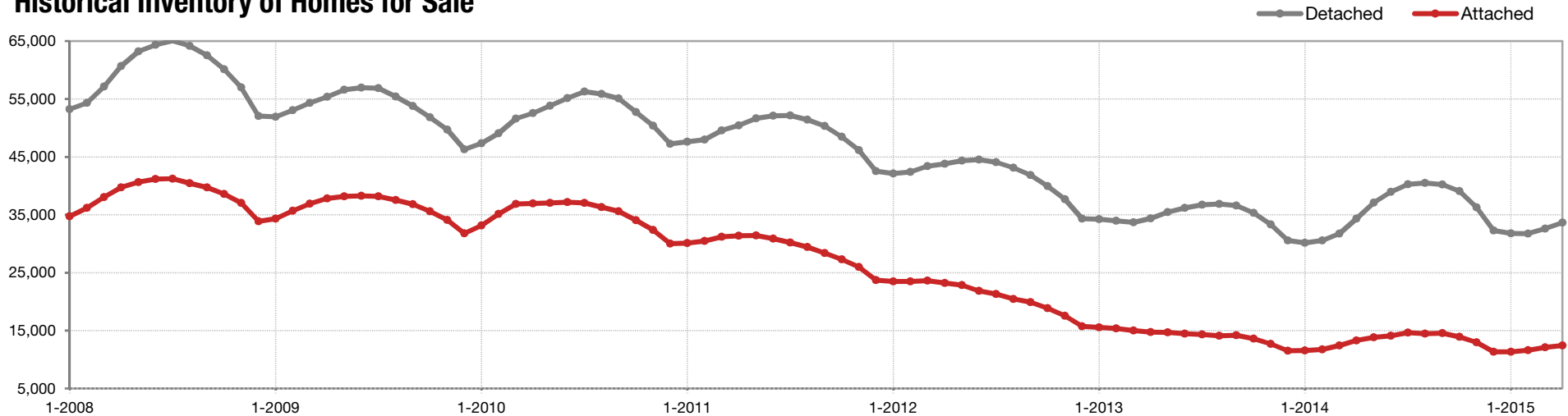
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	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May	37,107	+ 4.7%	13,804	- 6.1%
June	38,969	+ 7.6%	14,113	- 2.3%
July	40,271	+ 9.7%	14,623	+ 2.2%
August	40,477	+ 9.8%	14,433	+ 2.4%
September	40,216	+ 9.9%	14,541	+ 2.5%
October	39,070	+ 10.6%	13,924	+ 2.3%
November	36,267	+ 8.9%	12,949	+ 1.9%
December	32,279	+ 5.6%	11,328	- 1.4%
January	31,798	+ 5.5%	11,347	- 1.7%
February	31,755	+ 3.9%	11,591	- 1.4%
March	32,600	+ 2.7%	12,088	- 2.7%
April	33,656	- 1.9%	12,406	- 6.7%
Average	36,205	+ 6.5%	13,096	- 0.9%

Historical Inventory of Homes for Sale



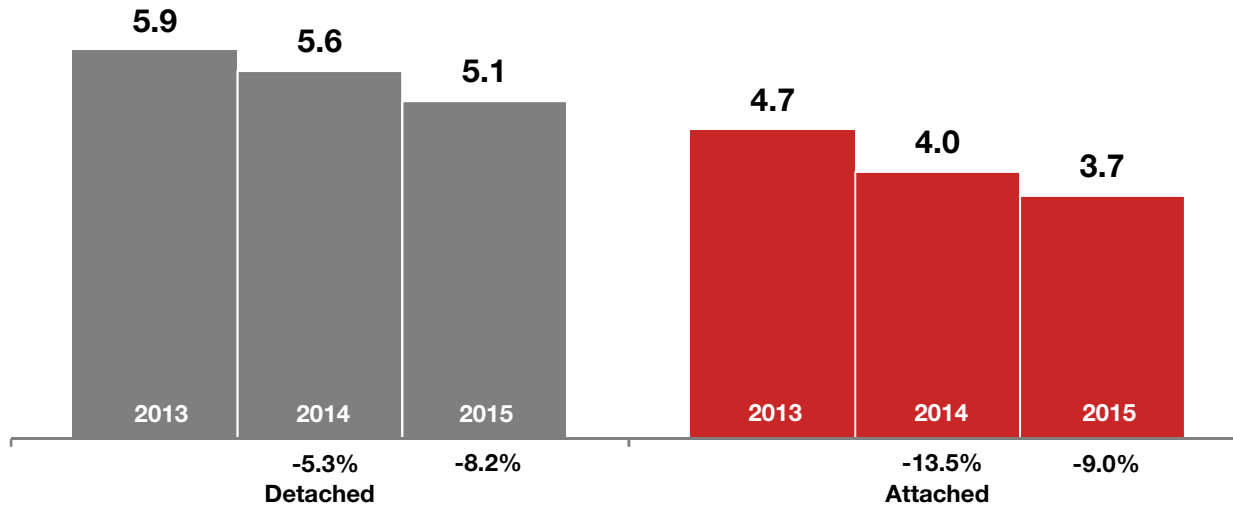
Months Supply of Inventory

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.

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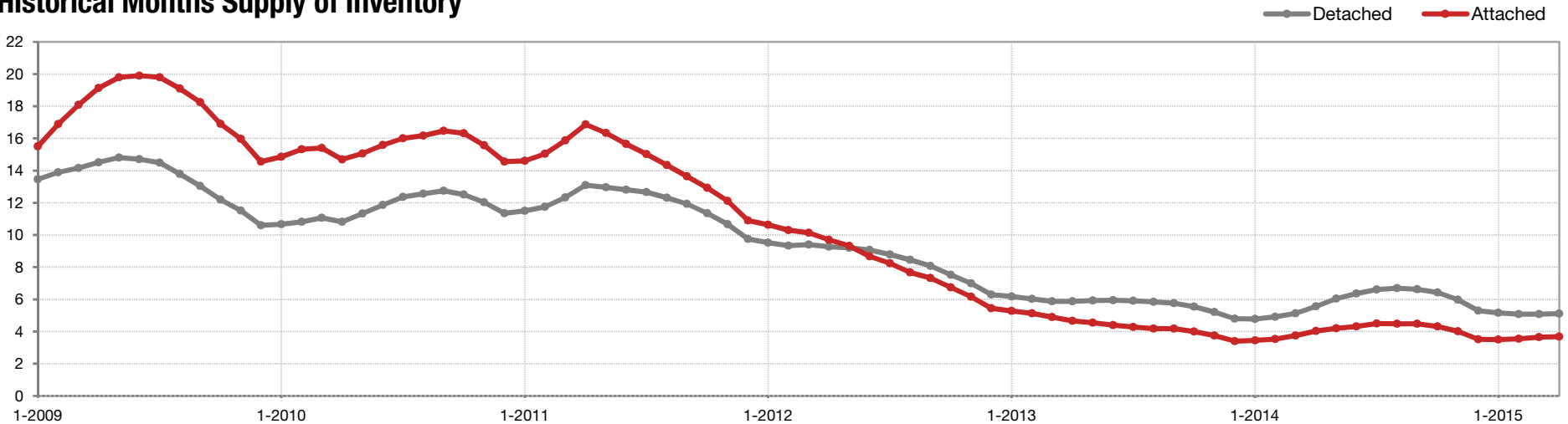


April



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
May	6.0	+ 2.0%	4.2	- 7.7%
June	6.4	+ 7.0%	4.3	- 1.9%
July	6.6	+ 11.7%	4.5	+ 5.3%
August	6.7	+ 14.3%	4.5	+ 7.1%
September	6.6	+ 15.0%	4.5	+ 7.4%
October	6.4	+ 16.0%	4.3	+ 7.7%
November	6.0	+ 14.7%	4.0	+ 7.1%
December	5.3	+ 10.1%	3.5	+ 3.1%
January	5.2	+ 8.0%	3.5	+ 1.4%
February	5.1	+ 3.4%	3.6	+ 0.5%
March	5.1	- 0.8%	3.7	- 2.4%
April	5.1	- 8.2%	3.7	- 9.0%
Average	5.9	+ 7.8%	4.0	+ 1.5%

Historical Months Supply of Inventory



All Property Types Market Overview



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

Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

Key Metrics	Historical Sparklines	4-2014	4-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		20,399	22,062	+ 8.2%	62,701	70,582	+ 12.6%
Under Contract (Contingent and Pending)		11,545	14,455	+ 25.2%	37,412	44,964	+ 20.2%
Closed Sales		9,152	9,842	+ 7.5%	29,449	31,017	+ 5.3%
Market Time		105	107	+ 2.5%	109	113	+ 3.6%
Median Sales Price		\$180,000	\$198,633	+ 10.4%	\$165,000	\$183,000	+ 10.9%
Average Sales Price		\$245,367	\$263,010	+ 7.2%	\$229,876	\$248,709	+ 8.2%
Percent of Original List Price Received		93.4%	93.3%	- 0.1%	92.6%	91.8%	- 0.9%
Housing Affordability Index		160	139	- 13.1%	178	151	- 15.2%
Inventory of Homes for Sale		47,601	46,062	- 3.2%	--	--	--
Months Supply of Homes for Sale		5.0	4.6	- 8.1%	--	--	--

City of Chicago Market Overview



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

Key Metrics	Historical Sparklines	4-2014	4-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,915	2,087	- 57.5%	15,396	14,009	- 9.0%
Under Contract (Contingent and Pending)		2,668	1,462	- 45.2%	8,925	9,006	+ 0.9%
Closed Sales		2,254	688	- 69.5%	6,922	5,663	- 18.2%
Market Time		92	94	+ 2.4%	99	102	+ 3.4%
Median Sales Price		\$250,000	\$280,000	+ 12.0%	\$220,000	\$240,000	+ 9.1%
Average Sales Price		\$320,207	\$374,826	+ 17.1%	\$305,559	\$329,997	+ 8.0%
Percent of Original List Price Received		95.0%	95.1%	+ 0.1%	94.1%	93.4%	- 0.8%
Housing Affordability Index		111	110	- 0.9%	126	128	+ 1.6%
Inventory of Homes for Sale		9,607	8,456	- 12.0%	--	--	--
Months Supply of Homes for Sale		4.4	4.0	- 10.7%	--	--	--