

Monthly Indicators

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June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings in Chicagoland were up 4.9 percent for detached homes and 5.5 percent for attached properties. Listings Under Contract increased 22.2 percent for detached homes and 22.0 percent for attached properties.

The Median Sales Price was up 4.9 percent to \$235,950 for detached homes and 8.3 percent to \$195,000 for attached properties. Months Supply of Inventory decreased 13.3 percent for detached units and 12.0 percent for attached units.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

Quick Facts

+ 16.6%

Change in Number of
Detached Single-Family
Closed Sales

+ 12.4%

Change in Number of
Attached Single-Family
Closed Sales

+ 15.1%

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	6-2014	6-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		14,003	14,692	+ 4.9%	70,380	77,380	+ 9.9%
Under Contract (Contingent and Pending)		7,256	8,866	+ 22.2%	38,861	46,064	+ 18.5%
Closed Sales		7,915	9,227	+ 16.6%	33,624	37,257	+ 10.8%
Market Time		90	94	+ 4.6%	107	113	+ 5.4%
Median Sales Price		\$225,000	\$235,950	+ 4.9%	\$190,000	\$210,000	+ 10.5%
Average Sales Price		\$294,414	\$306,712	+ 4.2%	\$256,543	\$272,478	+ 6.2%
Percent of Original List Price Received		94.0%	94.3%	+ 0.3%	92.6%	92.3%	- 0.4%
Housing Affordability Index		125	119	- 4.8%	151	141	- 6.6%
Inventory of Homes for Sale		39,024	36,945	- 5.3%	--	--	--
Months Supply of Homes for Sale		6.4	5.5	- 13.3%	--	--	--

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	6-2014	6-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		6,179	6,518	+ 5.5%	33,590	36,154	+ 7.6%
Under Contract (Contingent and Pending)		3,831	4,675	+ 22.0%	21,394	23,923	+ 11.8%
Closed Sales		4,253	4,779	+ 12.4%	18,719	19,402	+ 3.6%
Market Time		72	67	- 6.2%	89	84	- 5.4%
Median Sales Price		\$180,000	\$195,000	+ 8.3%	\$160,000	\$180,000	+ 12.5%
Average Sales Price		\$250,477	\$263,773	+ 5.3%	\$230,518	\$249,757	+ 8.3%
Percent of Original List Price Received		95.4%	95.6%	+ 0.2%	94.7%	94.5%	- 0.2%
Housing Affordability Index		166	149	- 10.2%	195	168	- 13.8%
Inventory of Homes for Sale		14,139	13,057	- 7.7%	--	--	--
Months Supply of Homes for Sale		4.3	3.8	- 12.0%	--	--	--

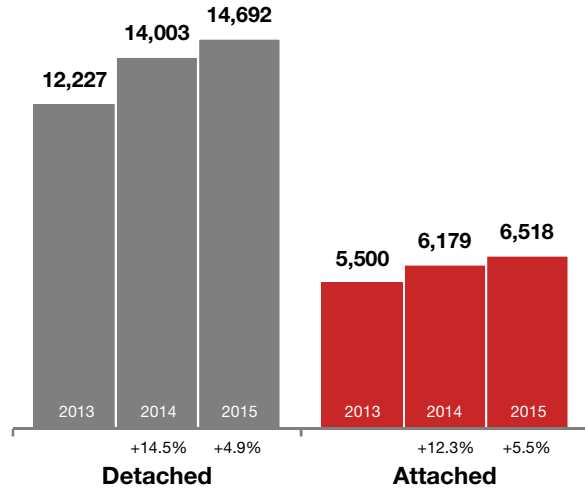
New Listings

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

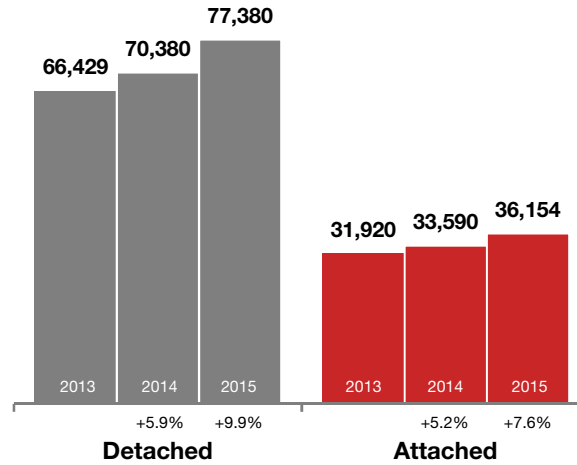


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June

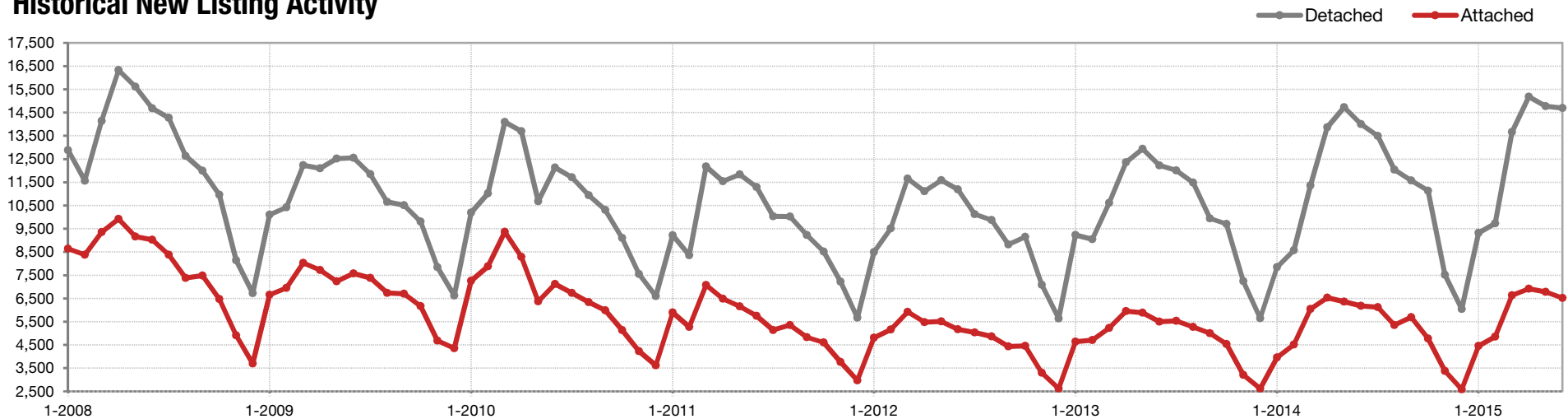


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
July	13,490	+ 12.3%	6,120	+ 10.7%
August	12,043	+ 4.9%	5,348	+ 1.4%
September	11,581	+ 16.5%	5,691	+ 13.8%
October	11,131	+ 14.7%	4,774	+ 5.2%
November	7,523	+ 3.8%	3,382	+ 5.6%
December	6,045	+ 7.1%	2,584	- 1.4%
January	9,321	+ 18.8%	4,450	+ 12.4%
February	9,734	+ 13.5%	4,856	+ 7.5%
March	13,665	+ 20.2%	6,632	+ 9.8%
April	15,188	+ 9.6%	6,917	+ 5.8%
May	14,780	+ 0.3%	6,781	+ 6.7%
June	14,692	+ 4.9%	6,518	+ 5.5%
Total	139,193	+ 10.1%	64,053	+ 7.2%

Historical New Listing Activity

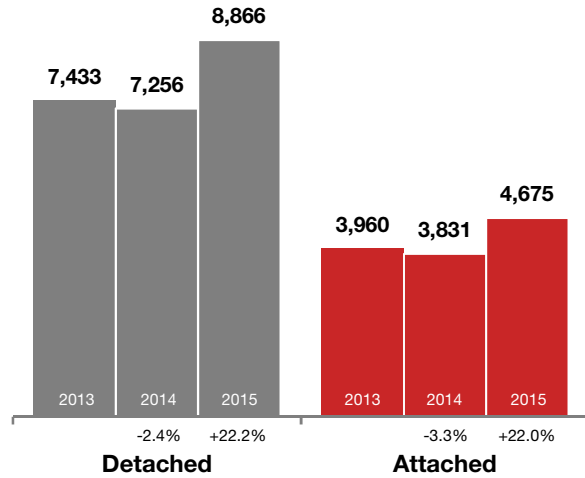


Under Contract

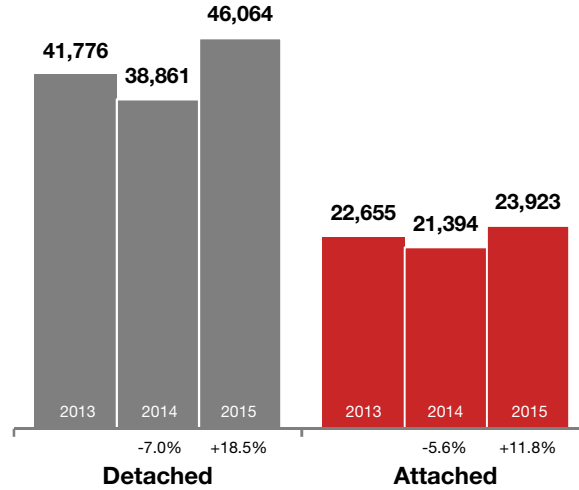
A count of the properties in either a contingent or pending status in a given month.



June

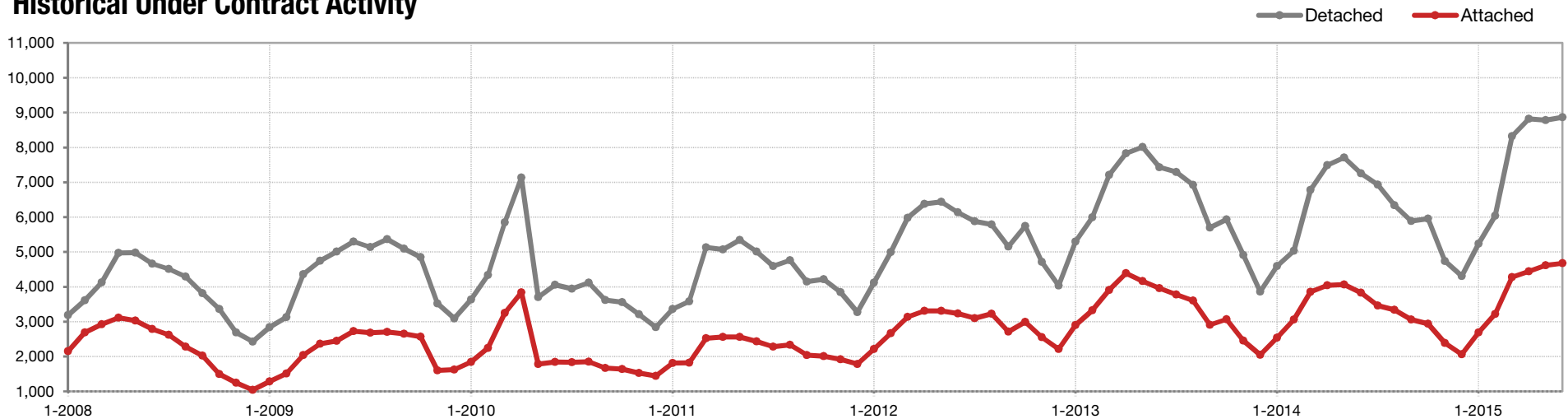


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
July	6,927	- 5.0%	3,458	- 8.4%
August	6,343	- 8.3%	3,342	- 7.3%
September	5,888	+ 3.3%	3,061	+ 5.3%
October	5,959	+ 0.4%	2,941	- 4.1%
November	4,739	- 3.6%	2,390	- 2.5%
December	4,309	+ 11.5%	2,064	+ 0.8%
January	5,238	+ 14.0%	2,692	+ 6.0%
February	6,038	+ 20.0%	3,221	+ 5.3%
March	8,320	+ 22.8%	4,277	+ 11.1%
April	8,823	+ 17.8%	4,444	+ 9.9%
May	8,779	+ 13.8%	4,614	+ 13.4%
June	8,866	+ 22.2%	4,675	+ 22.0%
Total	80,229	+ 9.2%	41,179	+ 4.9%

Historical Under Contract Activity

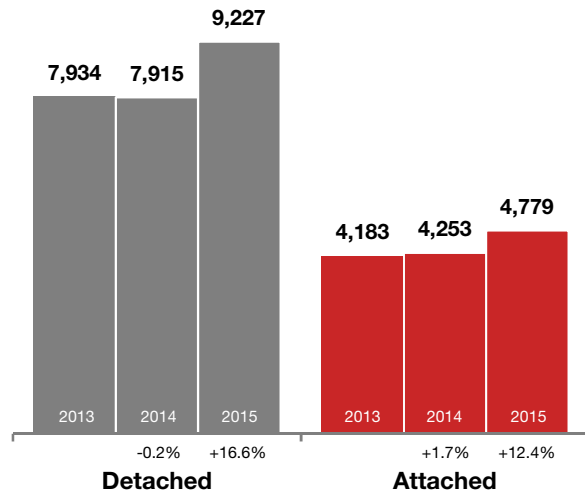


Closed Sales

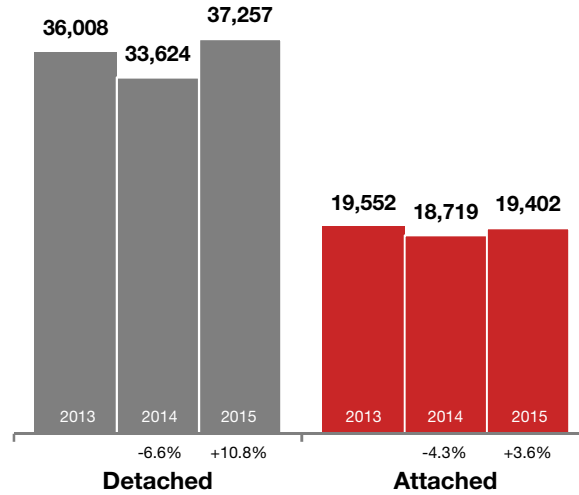
A count of the actual sales that have closed in a given month.



June

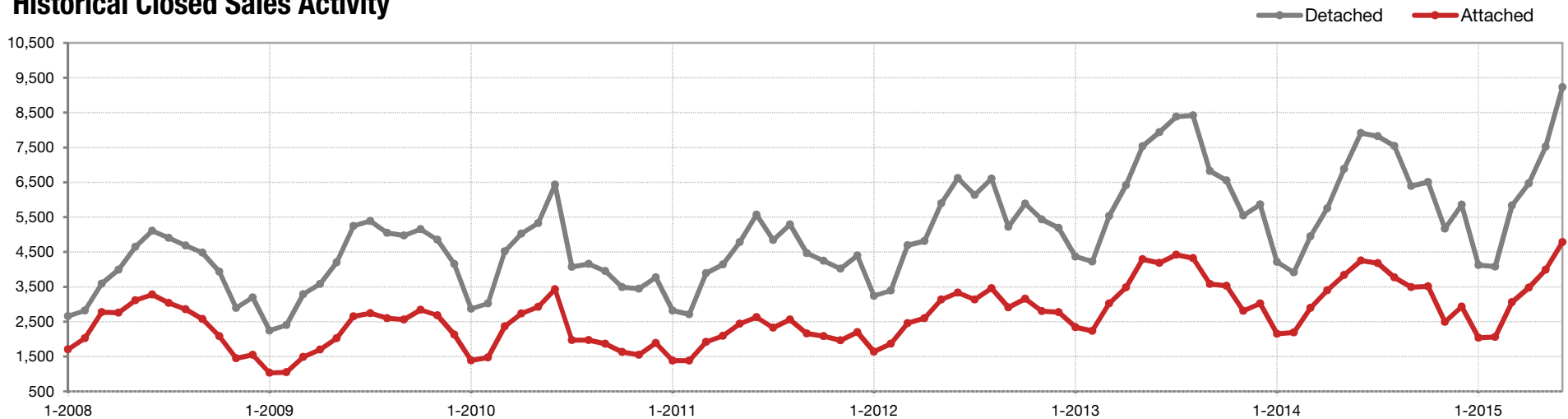


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
July	7,819	- 6.7%	4,174	- 5.5%
August	7,539	- 10.4%	3,766	- 12.9%
September	6,393	- 6.3%	3,489	- 2.5%
October	6,509	- 0.7%	3,513	- 0.4%
November	5,167	- 6.8%	2,494	- 11.3%
December	5,858	- 0.1%	2,933	- 2.8%
January	4,128	- 2.0%	2,041	- 5.0%
February	4,077	+ 4.2%	2,060	- 5.8%
March	5,837	+ 18.0%	3,059	+ 5.8%
April	6,468	+ 12.5%	3,474	+ 2.1%
May	7,520	+ 9.2%	3,989	+ 3.9%
June	9,227	+ 16.6%	4,779	+ 12.4%
Total	76,542	+ 1.8%	39,771	- 1.6%

Historical Closed Sales Activity

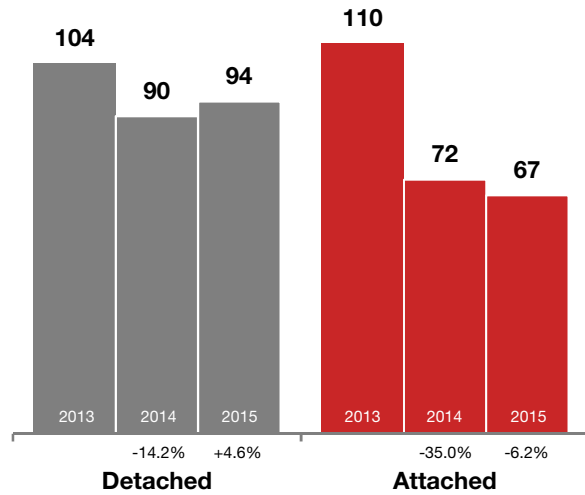


Market Time

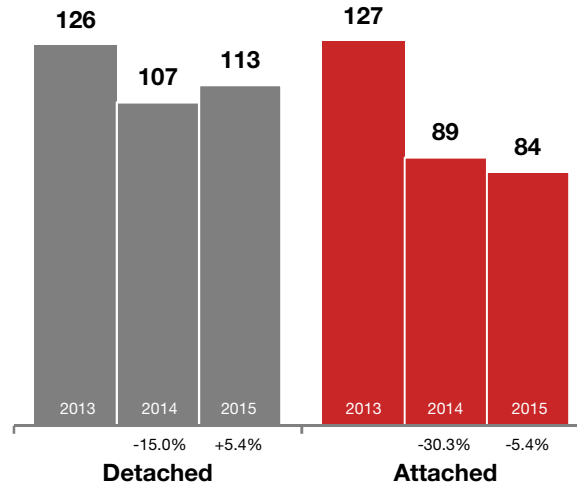
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

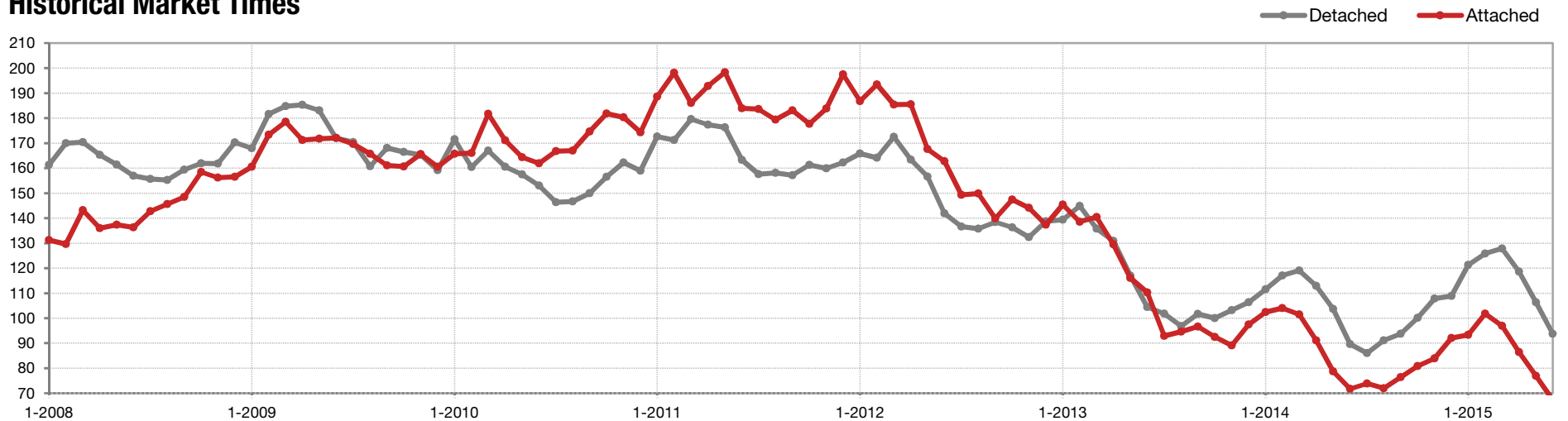


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	- 8.9%
February	126	+ 7.5%	102	- 2.1%
March	128	+ 7.4%	97	- 4.4%
April	119	+ 5.1%	86	- 5.1%
May	106	+ 2.6%	77	- 2.3%
June	94	+ 4.6%	67	- 6.2%
Average	104	+ 0.7%	81	- 11.1%

Historical Market Times

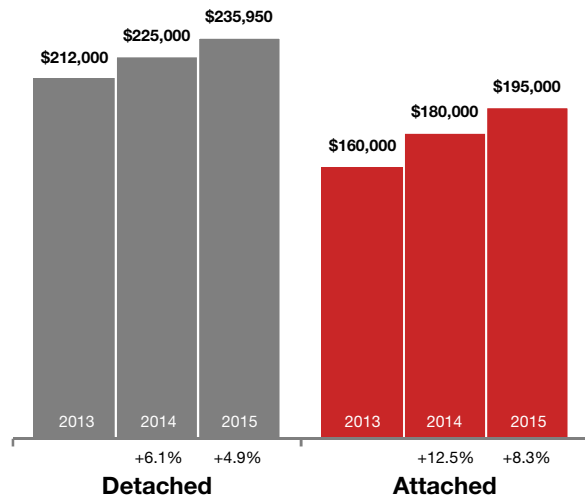


Median Sales Price

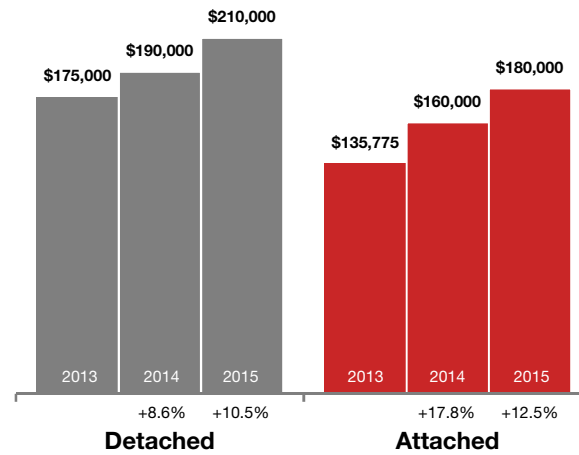
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June

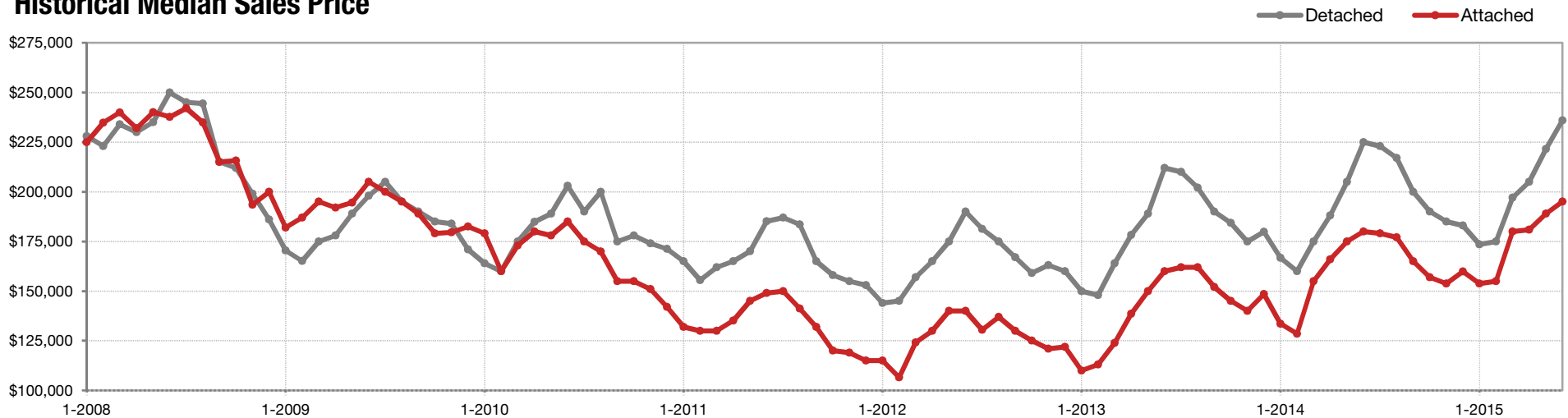


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	\$174,900	+ 9.3%	\$155,000	+ 20.6%
March	\$197,000	+ 12.6%	\$180,000	+ 16.1%
April	\$205,000	+ 9.0%	\$180,950	+ 9.0%
May	\$221,500	+ 8.0%	\$189,000	+ 8.0%
June	\$235,950	+ 4.9%	\$195,000	+ 8.3%
Median	\$205,000	+ 7.9%	\$172,000	+ 10.6%

Historical Median Sales Price

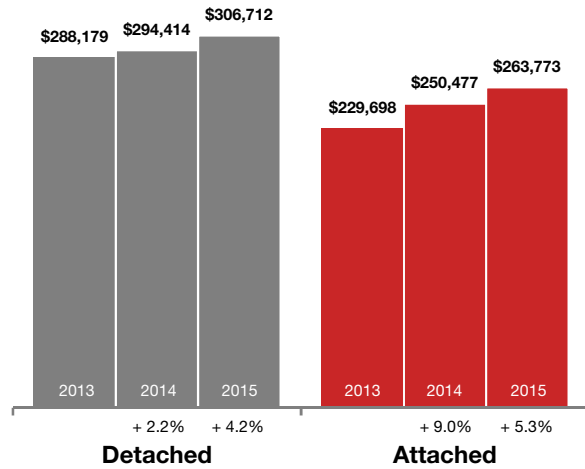


Average Sales Price

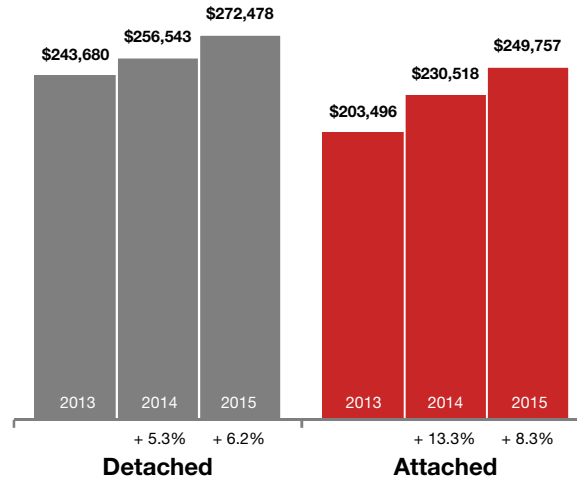
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

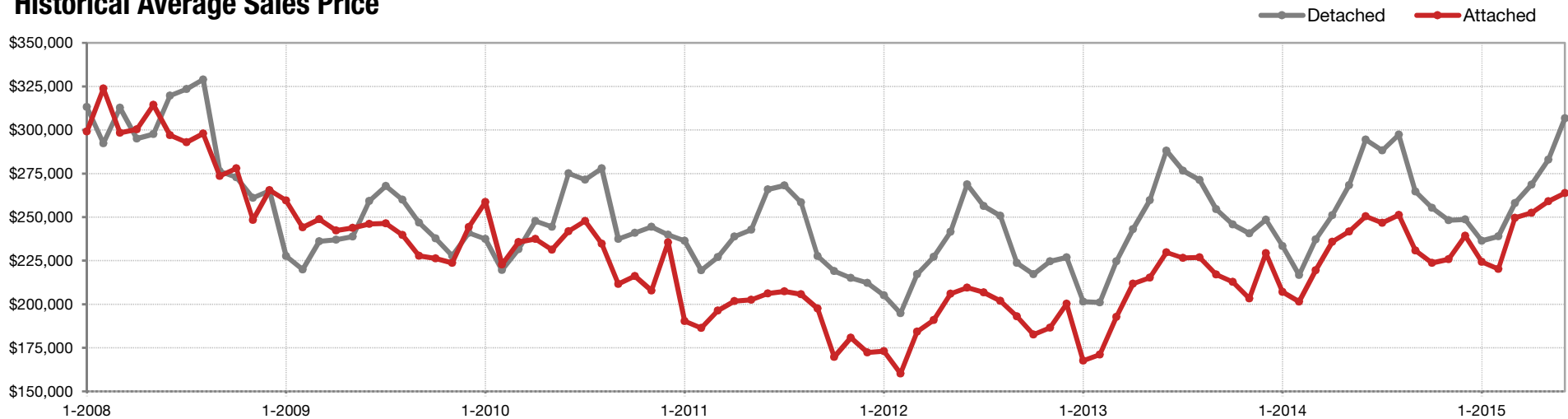


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
July	\$288,278	+ 4.2%	\$246,628	+ 8.8%
August	\$297,294	+ 9.5%	\$251,182	+ 10.7%
September	\$264,624	+ 4.0%	\$230,842	+ 6.4%
October	\$255,264	+ 3.8%	\$223,723	+ 5.2%
November	\$248,175	+ 3.1%	\$225,799	+ 11.1%
December	\$248,586	+ 0.1%	\$239,349	+ 4.4%
January	\$236,376	+ 1.3%	\$224,313	+ 8.3%
February	\$238,952	+ 10.3%	\$220,172	+ 9.2%
March	\$258,065	+ 8.8%	\$249,559	+ 13.7%
April	\$268,545	+ 7.0%	\$252,361	+ 7.0%
May	\$283,023	+ 5.5%	\$259,141	+ 7.2%
June	\$306,712	+ 4.2%	\$263,773	+ 5.3%
Average	\$270,947	+ 5.2%	\$243,334	+ 8.2%

Historical Average Sales Price



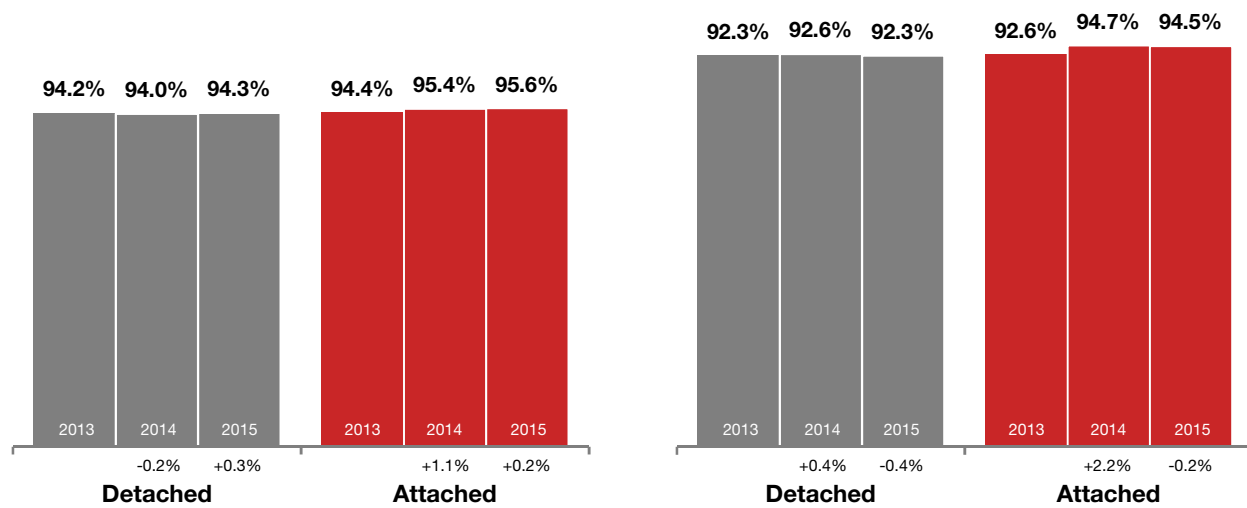
Percent of Original List Price Received



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.

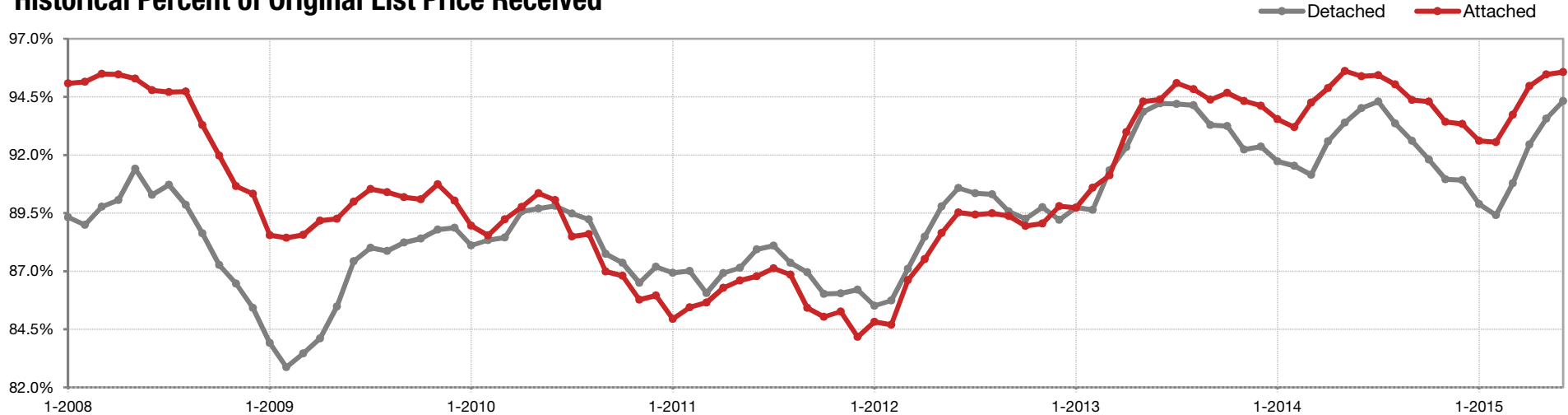
June

Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	- 0.5%
April	92.5%	- 0.1%	95.0%	+ 0.1%
May	93.6%	+ 0.2%	95.5%	- 0.2%
June	94.3%	+ 0.3%	95.6%	+ 0.2%
Average	92.4%	- 0.7%	94.5%	- 0.2%

Historical Percent of Original List Price Received

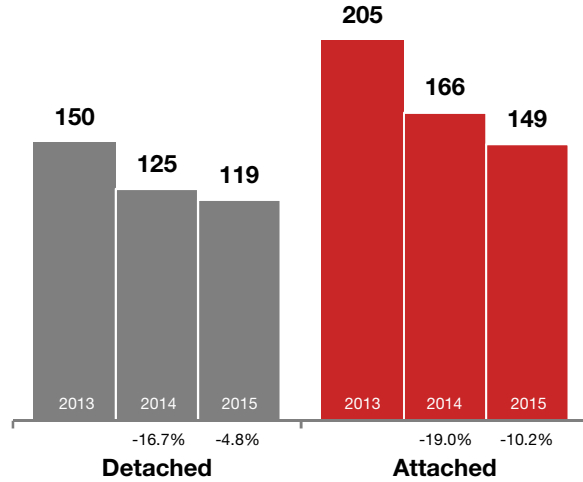


Housing Affordability Index

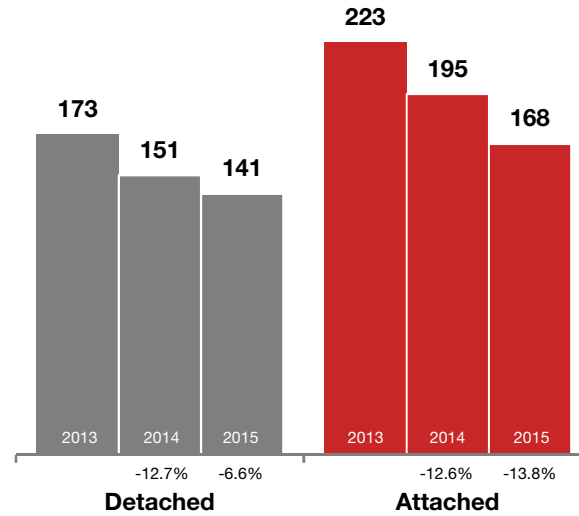


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

June

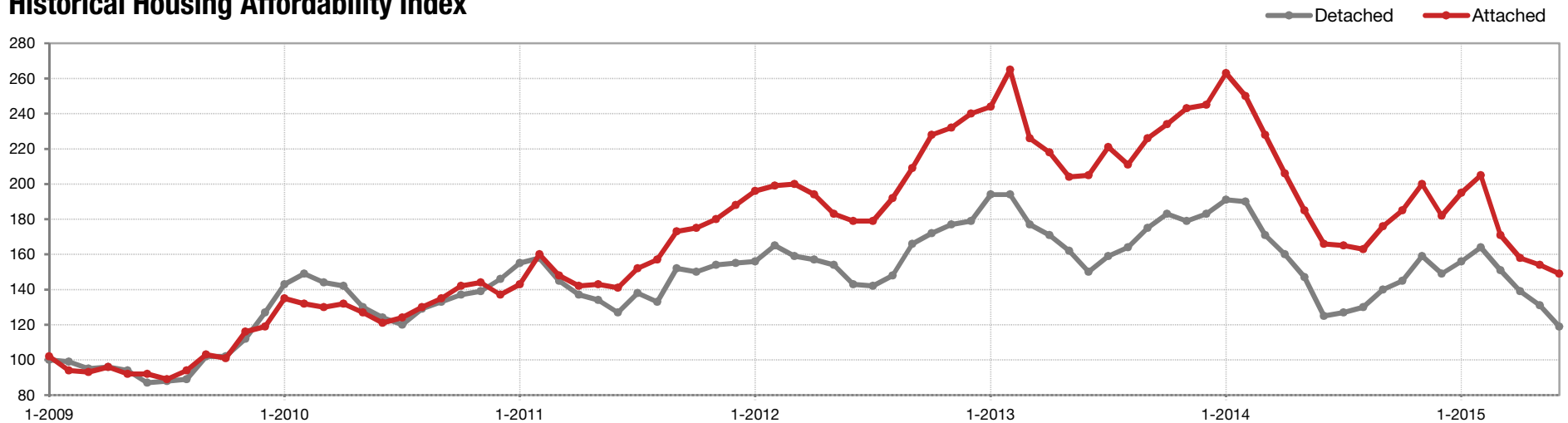


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
May	131	- 10.9%	154	- 16.8%
June	119	- 4.8%	149	- 10.2%
Average	143	-15.3%	175	-21.1%

Historical Housing Affordability Index



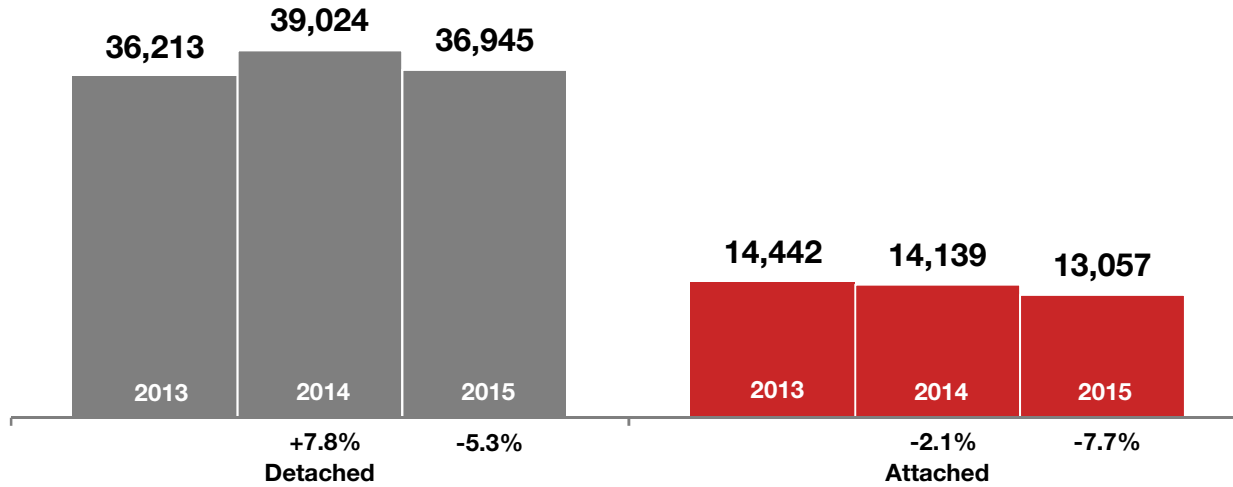
Inventory of Homes for Sale

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



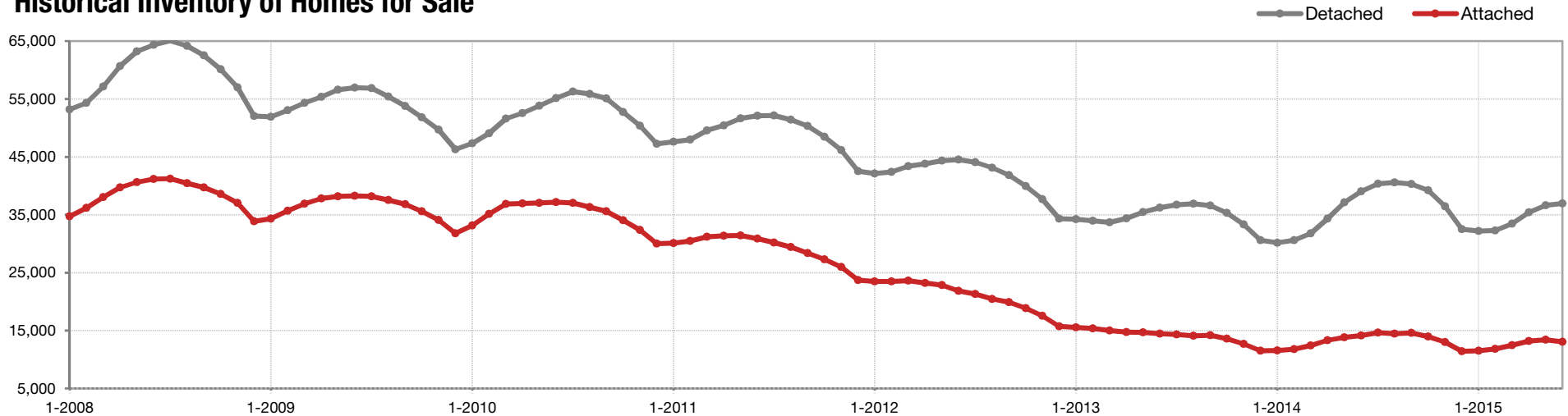
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June



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
July	40,339	+ 9.9%	14,655	+ 2.5%
August	40,563	+ 10.0%	14,471	+ 2.6%
September	40,321	+ 10.1%	14,588	+ 2.8%
October	39,211	+ 11.0%	13,978	+ 2.7%
November	36,450	+ 9.4%	13,022	+ 2.5%
December	32,530	+ 6.3%	11,421	- 0.6%
January	32,173	+ 6.7%	11,494	- 0.4%
February	32,299	+ 5.6%	11,816	+ 0.5%
March	33,462	+ 5.3%	12,464	+ 0.3%
April	35,416	+ 3.1%	13,180	- 1.0%
May	36,649	- 1.3%	13,425	- 2.9%
June	36,945	- 5.3%	13,057	- 7.7%
Average	36,363	+ 5.8%	13,131	+ 0.1%

Historical Inventory of Homes for Sale



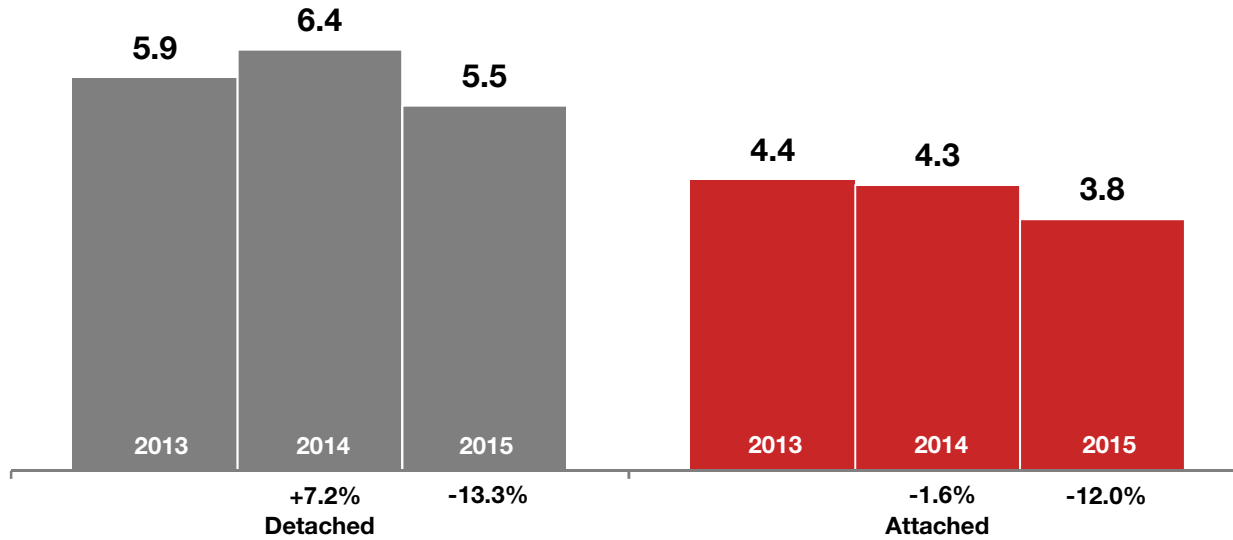
Months Supply of Inventory



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.

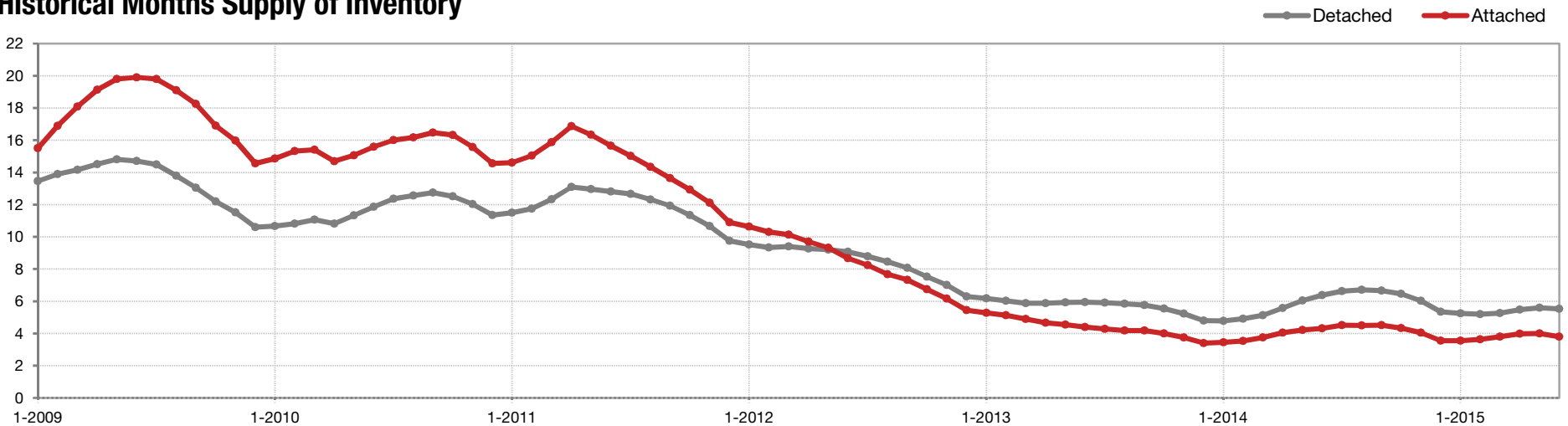
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June



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
July	6.6	+ 11.9%	4.5	+ 5.6%
August	6.7	+ 14.6%	4.5	+ 7.5%
September	6.7	+ 15.4%	4.5	+ 7.8%
October	6.5	+ 16.5%	4.3	+ 8.2%
November	6.0	+ 15.4%	4.0	+ 7.9%
December	5.3	+ 11.2%	3.5	+ 4.2%
January	5.2	+ 9.6%	3.6	+ 3.0%
February	5.2	+ 5.7%	3.6	+ 2.9%
March	5.3	+ 2.7%	3.8	+ 1.4%
April	5.5	- 1.6%	4.0	- 1.8%
May	5.6	- 7.6%	4.0	- 5.2%
June	5.5	- 13.3%	3.8	- 12.0%
Average	5.8	+ 6.3%	4.0	+ 2.3%

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	6-2014	6-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		20,182	21,210	+ 5.1%	103,970	113,534	+ 9.2%
Under Contract (Contingent and Pending)		11,087	13,541	+ 22.1%	60,255	69,987	+ 16.2%
Closed Sales		12,168	14,006	+ 15.1%	52,343	56,659	+ 8.2%
Market Time		83	85	+ 1.6%	100	103	+ 2.4%
Median Sales Price		\$210,000	\$225,000	+ 7.1%	\$180,000	\$200,000	+ 11.1%
Average Sales Price		\$279,058	\$292,057	+ 4.7%	\$247,237	\$264,697	+ 7.1%
Percent of Original List Price Received		94.5%	94.7%	+ 0.3%	93.4%	93.0%	- 0.4%
Housing Affordability Index		125	119	- 4.8%	151	141	- 6.6%
Inventory of Homes for Sale		53,163	50,002	- 5.9%	--	--	--
Months Supply of Homes for Sale		5.7	4.9	- 12.7%	--	--	--

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	6-2014	6-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,663	2,500	- 46.4%	24,850	24,454	- 1.6%
Under Contract (Contingent and Pending)		2,518	1,694	- 32.7%	14,144	15,202	+ 7.5%
Closed Sales		2,845	1,107	- 61.1%	12,218	11,262	- 7.8%
Market Time		69	74	+ 7.3%	88	92	+ 5.0%
Median Sales Price		\$275,000	\$285,000	+ 3.6%	\$242,000	\$260,000	+ 7.4%
Average Sales Price		\$357,195	\$364,297	+ 2.0%	\$323,506	\$342,218	+ 5.8%
Percent of Original List Price Received		95.8%	96.2%	+ 0.5%	94.9%	94.7%	- 0.1%
Housing Affordability Index		103	106	+ 2.9%	117	117	0.0%
Inventory of Homes for Sale		10,406	9,177	- 11.8%	--	--	--
Months Supply of Homes for Sale		4.8	4.2	- 13.8%	--	--	--