

Monthly Indicators

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
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November 2015

Residential real estate is experiencing its best year since the recession. Housing demand is healthy, and that is expected to continue until the end of the year. Home sales are actually set to have their best national showing since 2006. More of the same is anticipated in 2016, but inventory and affordability challenges coupled with mortgage rate increases will likely keep any sort of monster growth in check. This should be a good thing for keeping home prices from increasing too rapidly to maintain economic stability.

New Listings in Chicagoland were down 0.4 percent for detached homes but increased 0.4 percent for attached properties. Listings Under Contract increased 22.8 percent for detached homes and 17.9 percent for attached properties.

The Median Sales Price was up 8.1 percent to \$200,000 for detached homes and 8.3 percent to \$166,500 for attached properties. Months Supply of Inventory decreased 22.3 percent for detached units and 21.9 percent for attached units.

Unemployment rates across the nation changed little last month, which bodes well for an increase in buying activity. The national jobless rate was 5.0 percent in October, which was 0.7 percent lower than the year prior. Although housing and employment data are quite positive at this juncture, it is still certainly possible for listings and sales to be down in year-over-year comparisons. Bad weather and the mix of housing available to buyers tend to have a greater effect on trends at the end of the year than during the midsummer months.

Quick Facts

- 3.7%

- 2.6%

- 3.4%

Change in Number of
Detached Single-Family
Closed Sales

Change in Number of
Attached Single-Family
Closed Sales

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	11-2014	11-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		7,525	7,495	- 0.4%	126,162	134,384	+ 6.5%
Under Contract (Contingent and Pending)		4,702	5,776	+ 22.8%	68,545	77,346	+ 12.8%
Closed Sales		5,168	4,977	- 3.7%	67,053	72,611	+ 8.3%
Market Time		108	99	- 7.8%	101	103	+ 2.5%
Median Sales Price		\$185,000	\$200,000	+ 8.1%	\$197,000	\$212,000	+ 7.6%
Average Sales Price		\$248,159	\$259,476	+ 4.6%	\$264,824	\$275,230	+ 3.9%
Percent of Original List Price Received		91.0%	92.0%	+ 1.2%	92.7%	92.7%	+ 0.0%
Housing Affordability Index		159	146	- 8.2%	151	137	- 9.3%
Inventory of Homes for Sale		36,660	32,111	- 12.4%	--	--	--
Months Supply of Homes for Sale		6.1	4.7	- 22.3%	--	--	--

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	11-2014	11-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		3,383	3,397	+ 0.4%	58,912	61,539	+ 4.5%
Under Contract (Contingent and Pending)		2,372	2,797	+ 17.9%	36,507	39,760	+ 8.9%
Closed Sales		2,494	2,428	- 2.6%	36,156	37,556	+ 3.9%
Market Time		84	82	- 2.5%	83	79	- 4.5%
Median Sales Price		\$153,800	\$166,500	+ 8.3%	\$164,020	\$179,900	+ 9.7%
Average Sales Price		\$225,819	\$231,996	+ 2.7%	\$233,561	\$248,423	+ 6.4%
Percent of Original List Price Received		93.4%	93.9%	+ 0.5%	94.7%	94.6%	- 0.1%
Housing Affordability Index		200	176	- 12.0%	193	165	- 14.5%
Inventory of Homes for Sale		13,118	11,111	- 15.3%	--	--	--
Months Supply of Homes for Sale		4.1	3.2	- 21.9%	--	--	--

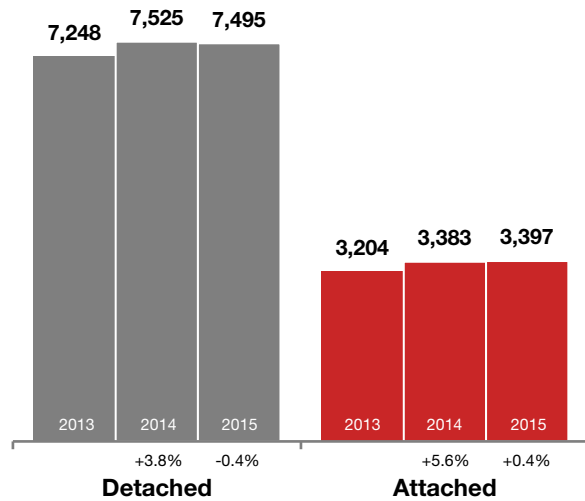
New Listings

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

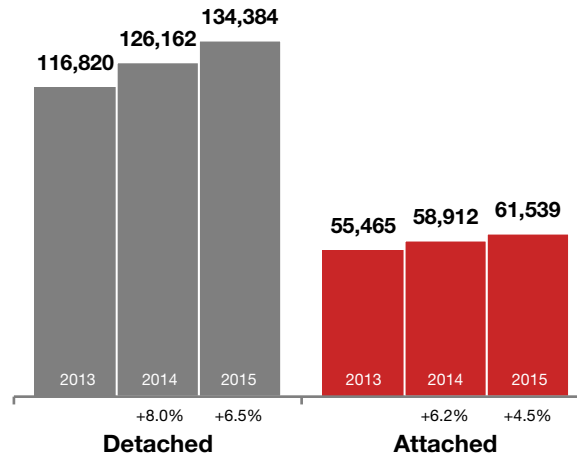


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November

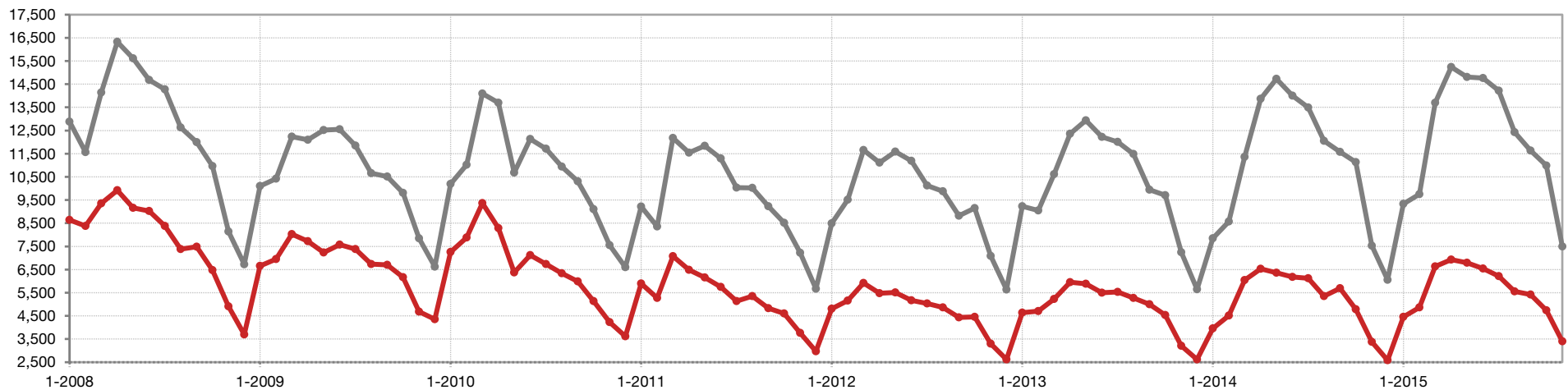


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
December	6,056	+ 7.3%	2,584	- 1.4%
January	9,334	+ 19.0%	4,451	+ 12.5%
February	9,756	+ 13.8%	4,864	+ 7.7%
March	13,703	+ 20.6%	6,637	+ 9.8%
April	15,240	+ 9.9%	6,930	+ 6.0%
May	14,814	+ 0.6%	6,790	+ 6.8%
June	14,767	+ 5.5%	6,545	+ 5.9%
July	14,219	+ 5.4%	6,216	+ 1.6%
August	12,426	+ 3.1%	5,552	+ 3.8%
September	11,638	+ 0.5%	5,420	- 4.8%
October	10,992	- 1.3%	4,737	- 0.9%
November	7,495	- 0.4%	3,397	+ 0.4%
Total	140,440	+ 6.6%	64,123	+ 4.2%

Historical New Listing Activity

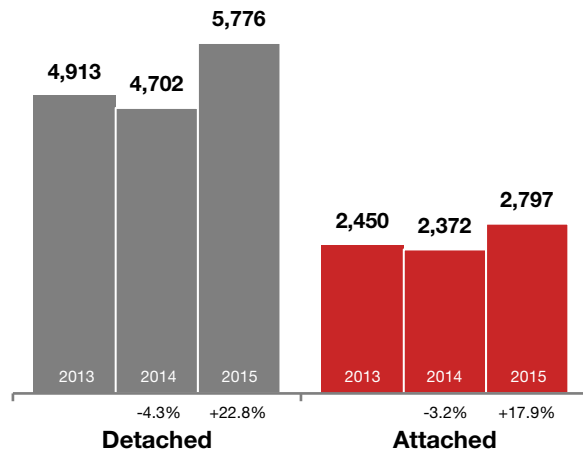


Under Contract

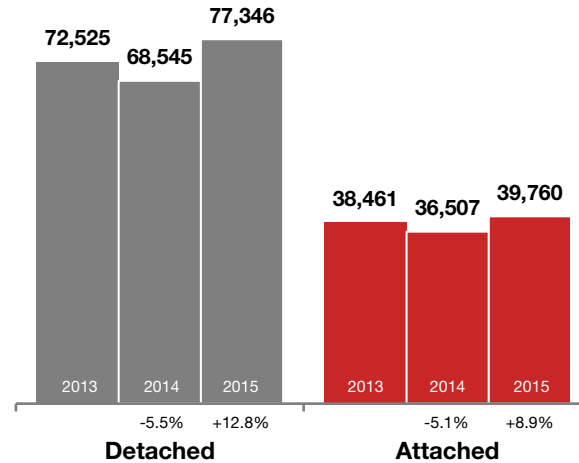
A count of the properties in either a contingent or pending status in a given month.



November

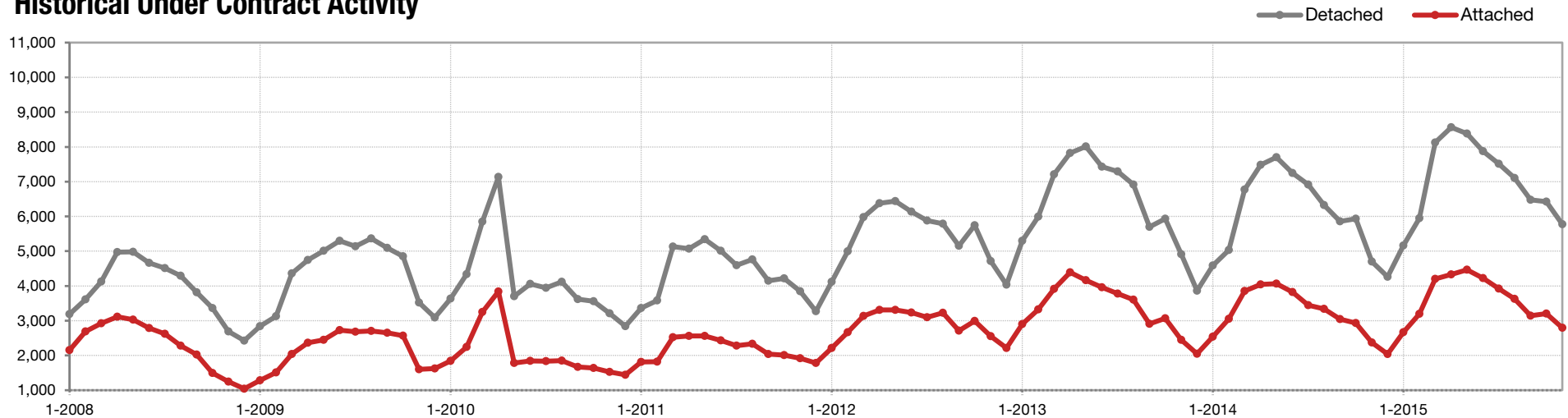


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
December	4,261	+ 10.4%	2,040	- 0.3%
January	5,165	+ 12.5%	2,664	+ 5.0%
February	5,947	+ 18.2%	3,195	+ 4.7%
March	8,127	+ 20.1%	4,200	+ 9.1%
April	8,562	+ 14.5%	4,328	+ 7.1%
May	8,382	+ 8.8%	4,464	+ 9.8%
June	7,876	+ 8.7%	4,221	+ 10.3%
July	7,511	+ 8.6%	3,921	+ 13.8%
August	7,101	+ 12.3%	3,626	+ 8.7%
September	6,476	+ 10.6%	3,140	+ 3.0%
October	6,423	+ 8.2%	3,204	+ 9.3%
November	5,776	+ 22.8%	2,797	+ 17.9%
Total	81,607	+ 12.7%	41,800	+ 8.4%

Historical Under Contract Activity

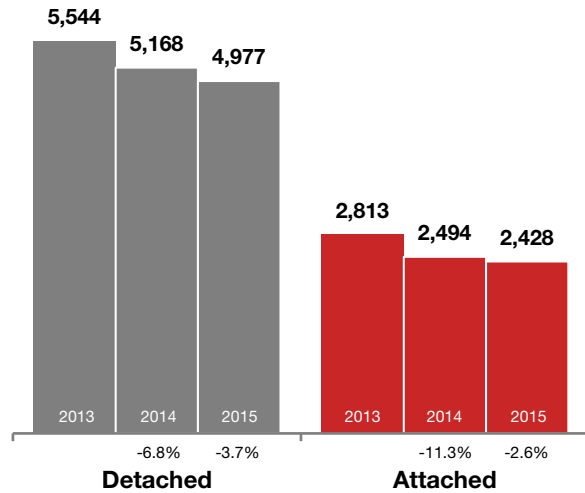


Closed Sales

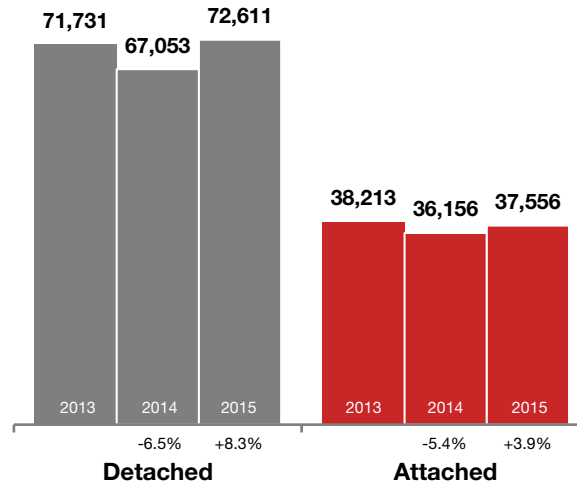
A count of the actual sales that have closed in a given month.



November

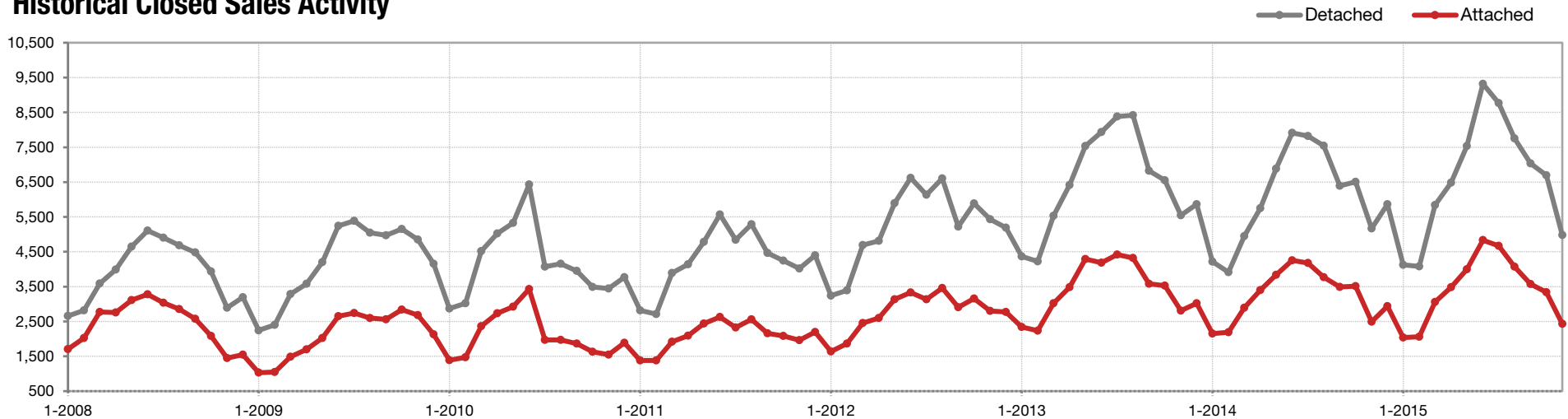


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
December	5,862	0.0%	2,934	- 2.8%
January	4,127	- 2.1%	2,041	- 5.0%
February	4,080	+ 4.3%	2,062	- 5.7%
March	5,839	+ 18.1%	3,061	+ 5.9%
April	6,483	+ 12.7%	3,480	+ 2.3%
May	7,536	+ 9.4%	3,999	+ 4.1%
June	9,319	+ 17.7%	4,832	+ 13.6%
July	8,769	+ 12.1%	4,669	+ 11.9%
August	7,754	+ 2.8%	4,069	+ 8.0%
September	7,035	+ 10.0%	3,576	+ 2.5%
October	6,692	+ 2.8%	3,339	- 5.0%
November	4,977	- 3.7%	2,428	- 2.6%
Total	78,473	+ 7.6%	40,490	+ 3.4%

Historical Closed Sales Activity

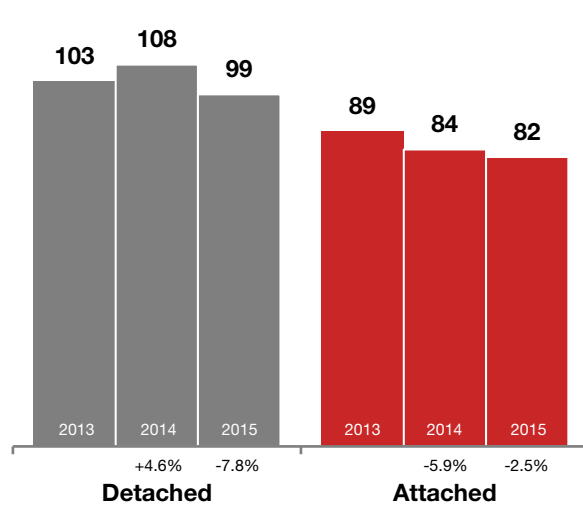


Market Time

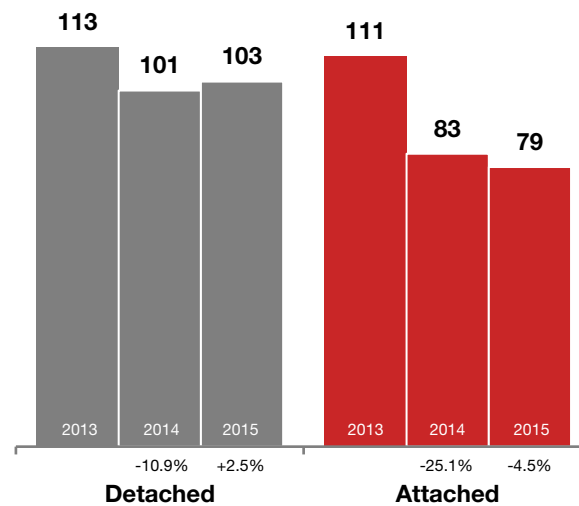
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

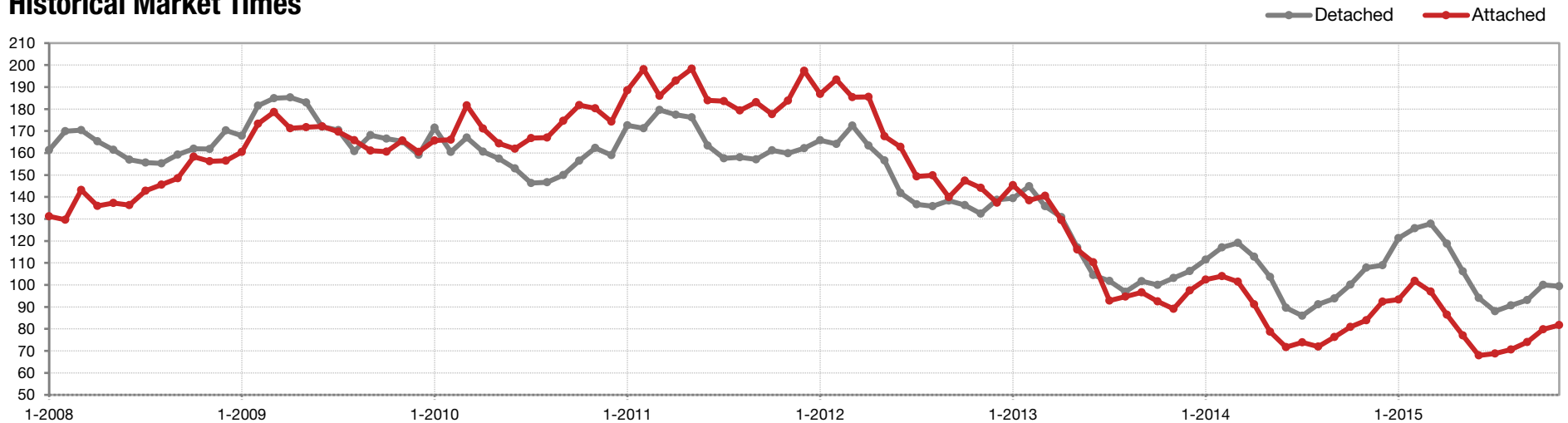


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
December	109	+ 2.5%	92	- 5.2%
January	121	+ 8.7%	93	- 8.9%
February	126	+ 7.5%	102	- 2.1%
March	128	+ 7.3%	97	- 4.5%
April	119	+ 5.2%	86	- 5.2%
May	106	+ 2.5%	77	- 2.2%
June	94	+ 4.9%	68	- 5.3%
July	88	+ 2.3%	69	- 6.9%
August	91	- 0.4%	71	- 2.0%
September	93	- 0.8%	74	- 3.0%
October	100	- 0.2%	80	- 1.3%
November	99	- 7.8%	82	- 2.5%
Average	104	+ 2.5%	80	- 4.7%

Historical Market Times

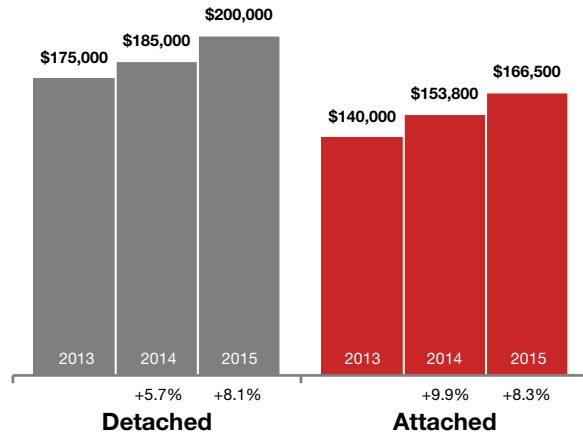


Median Sales Price

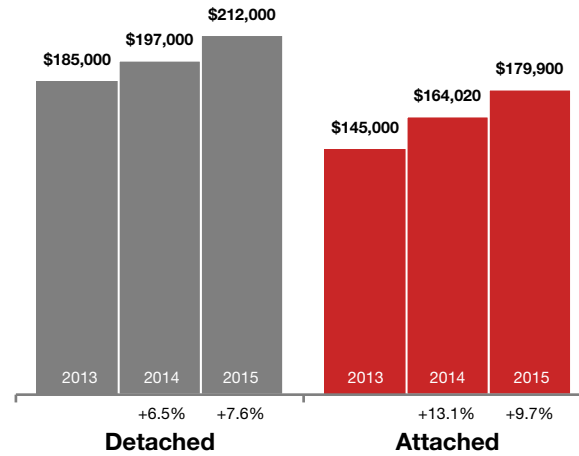
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November

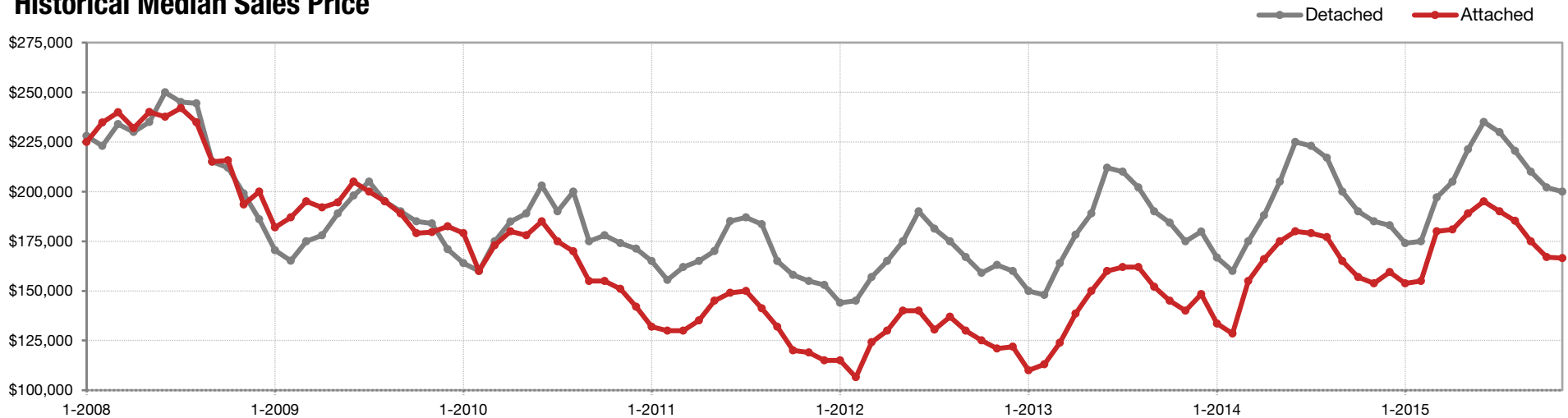


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
December	\$183,000	+ 1.7%	\$159,450	+ 7.4%
January	\$174,000	+ 4.3%	\$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	\$221,250	+ 7.9%	\$189,000	+ 8.0%
June	\$235,000	+ 4.4%	\$195,000	+ 8.3%
July	\$229,900	+ 3.1%	\$190,000	+ 6.1%
August	\$220,500	+ 1.6%	\$185,250	+ 4.7%
September	\$210,000	+ 5.0%	\$175,000	+ 6.1%
October	\$202,000	+ 6.3%	\$167,000	+ 6.4%
November	\$200,000	+ 8.1%	\$166,500	+ 8.3%
Median	\$210,000	+ 7.7%	\$177,500	+ 9.2%

Historical Median Sales Price

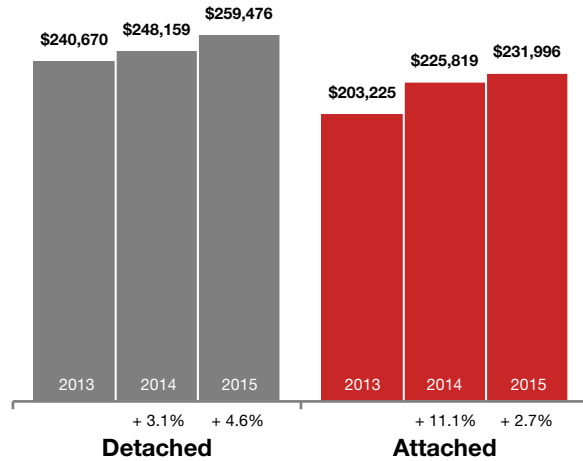


Average Sales Price

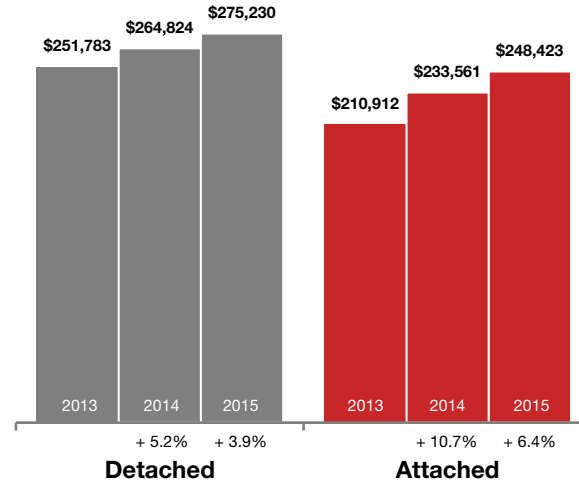
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

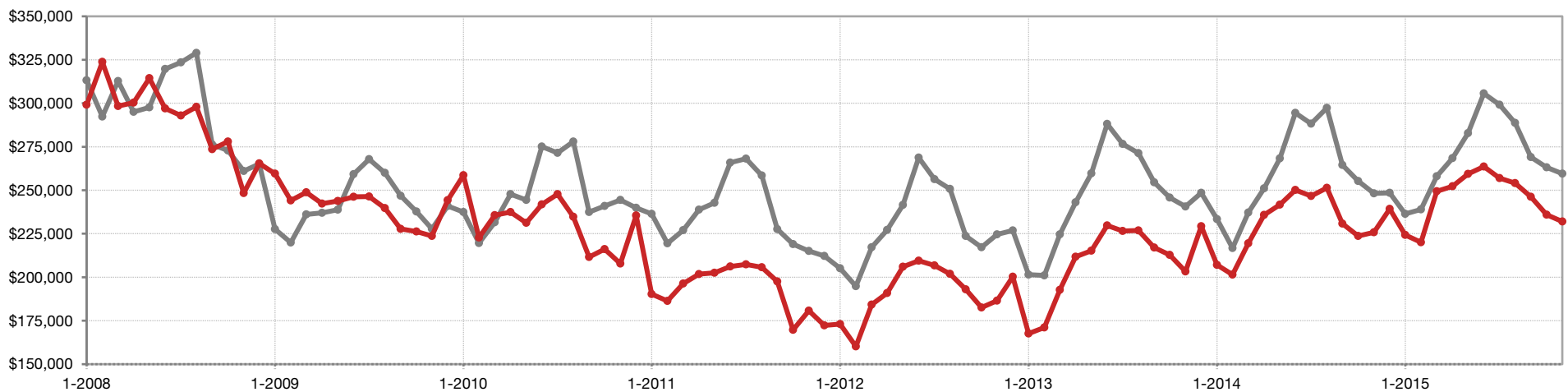


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
December	\$248,539	+ 0.0%	\$239,321	+ 4.4%
January	\$236,402	+ 1.3%	\$224,313	+ 8.3%
February	\$238,974	+ 10.3%	\$220,145	+ 9.2%
March	\$258,040	+ 8.8%	\$249,476	+ 13.7%
April	\$268,473	+ 6.9%	\$252,270	+ 7.0%
May	\$282,861	+ 5.4%	\$259,333	+ 7.3%
June	\$305,604	+ 3.8%	\$263,640	+ 5.4%
July	\$299,127	+ 3.8%	\$257,002	+ 4.2%
August	\$288,732	- 2.9%	\$254,044	+ 1.1%
September	\$269,050	+ 1.7%	\$246,280	+ 6.7%
October	\$263,162	+ 3.1%	\$235,938	+ 5.5%
November	\$259,476	+ 4.6%	\$231,996	+ 2.7%
Average	\$273,236	+ 3.7%	\$247,763	+ 6.2%

Historical Average Sales Price

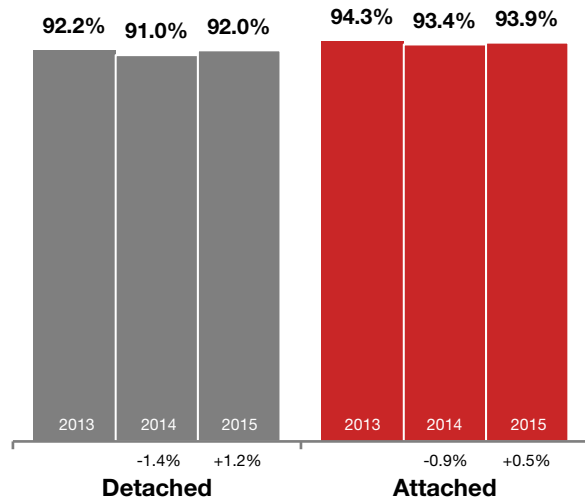


Percent of Original List Price Received

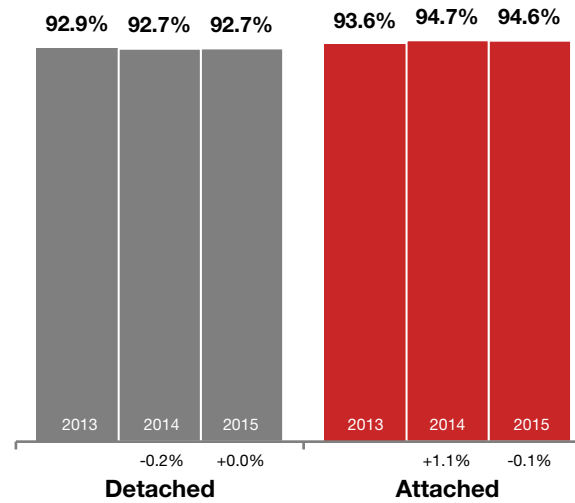


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November

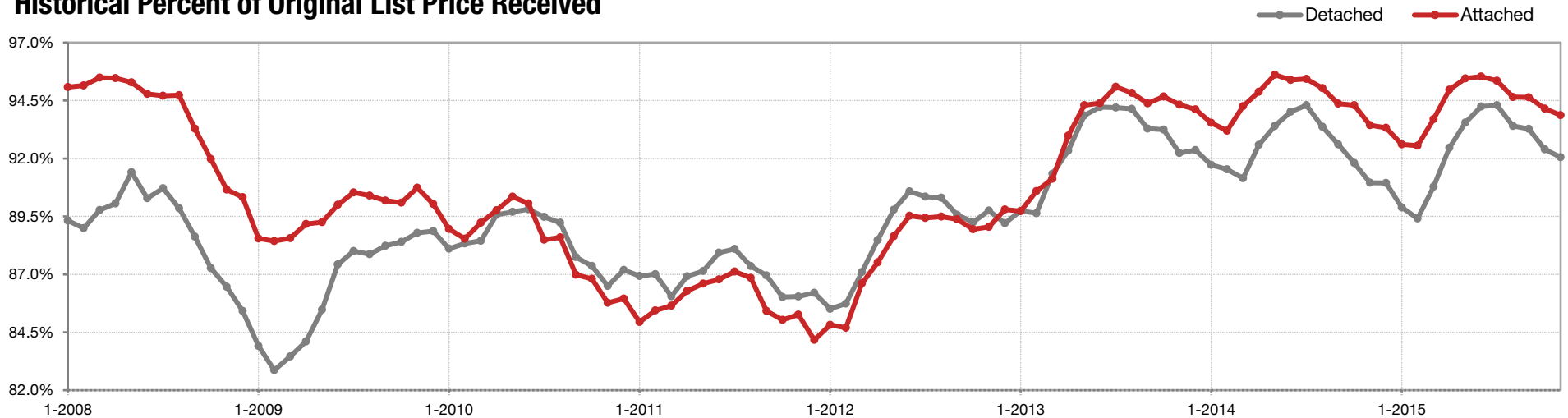


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
December	90.9%	- 1.5%	93.3%	- 0.8%
January	89.9%	- 2.0%	92.6%	- 1.0%
February	89.4%	- 2.3%	92.5%	- 0.7%
March	90.8%	- 0.4%	93.7%	- 0.6%
April	92.5%	- 0.1%	95.0%	+ 0.1%
May	93.6%	+ 0.2%	95.5%	- 0.2%
June	94.2%	+ 0.2%	95.5%	+ 0.2%
July	94.3%	- 0.0%	95.4%	- 0.1%
August	93.4%	+ 0.0%	94.6%	- 0.4%
September	93.3%	+ 0.7%	94.6%	+ 0.3%
October	92.4%	+ 0.7%	94.2%	- 0.1%
November	92.0%	+ 1.2%	93.9%	+ 0.5%
Average	92.6%	- 0.1%	94.5%	- 0.1%

Historical Percent of Original List Price Received

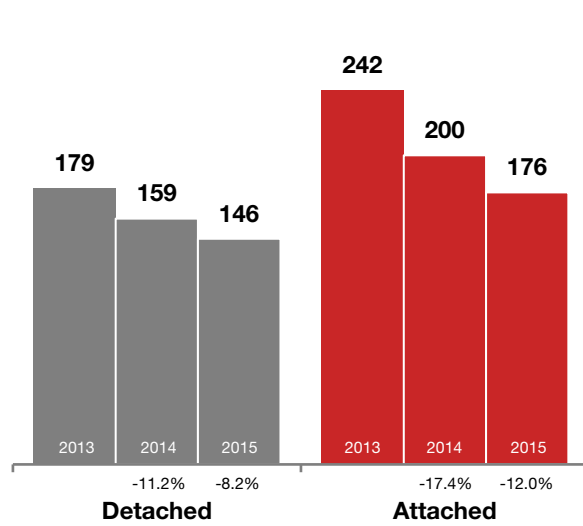


Housing Affordability Index

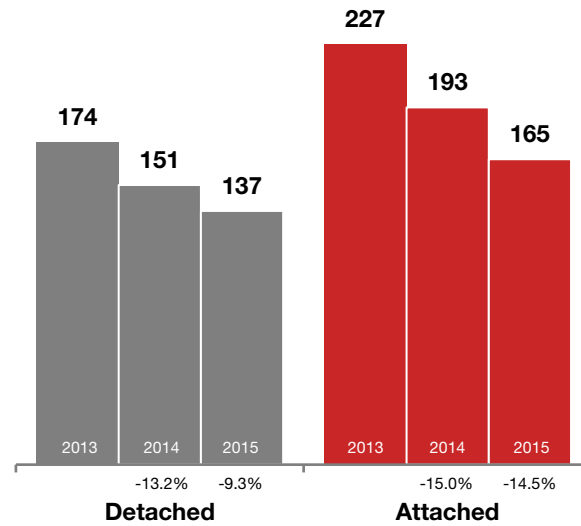


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

November

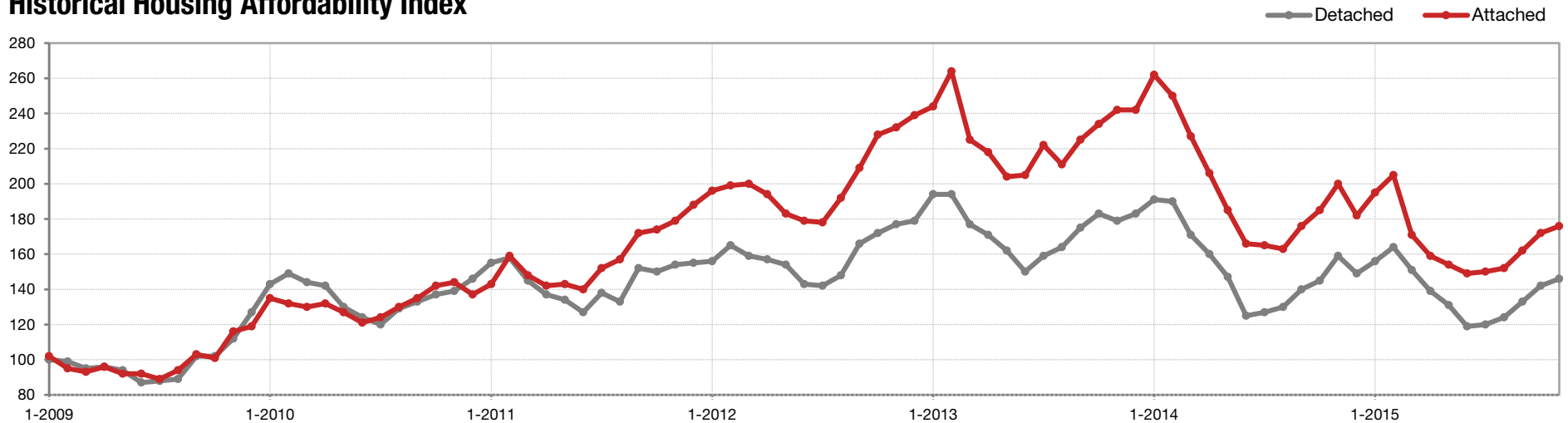


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
December	149	- 18.6%	182	- 24.8%
January	156	- 18.3%	195	- 25.6%
February	164	- 13.7%	205	- 18.0%
March	151	- 11.7%	171	- 24.7%
April	139	- 13.1%	159	- 22.8%
May	131	- 10.9%	154	- 16.8%
June	119	- 4.8%	149	- 10.2%
July	120	- 5.5%	150	- 9.1%
August	124	- 4.6%	152	- 6.7%
September	133	- 5.0%	162	- 8.0%
October	142	- 2.1%	172	- 7.0%
November	146	- 8.2%	176	- 12.0%
Average	140	-9.7%	169	-15.5%

Historical Housing Affordability Index



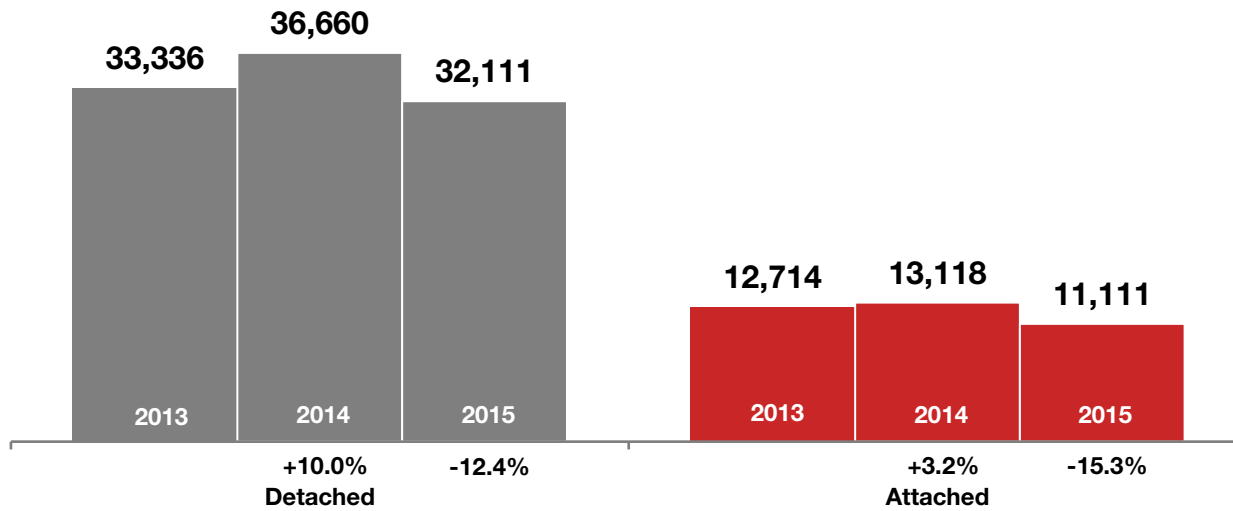
Inventory of Homes for Sale

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



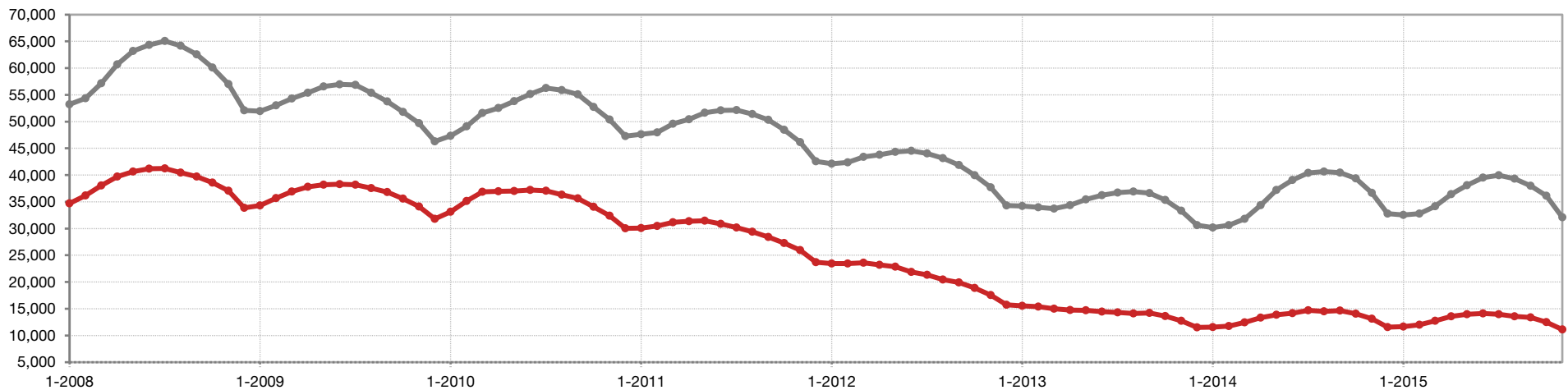
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November



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
December	32,802	+ 7.2%	11,540	+ 0.3%
January	32,530	+ 7.8%	11,642	+ 0.7%
February	32,764	+ 7.0%	11,995	+ 1.9%
March	34,156	+ 7.4%	12,727	+ 2.2%
April	36,420	+ 5.9%	13,568	+ 1.8%
May	38,094	+ 2.4%	13,976	+ 0.9%
June	39,497	+ 1.0%	14,105	- 0.5%
July	39,983	- 1.1%	13,945	- 5.1%
August	39,332	- 3.3%	13,564	- 6.6%
September	38,011	- 6.1%	13,397	- 8.6%
October	36,128	- 8.3%	12,509	- 11.0%
November	32,111	- 12.4%	11,111	- 15.3%
Average	35,986	+ 0.1%	12,840	- 3.5%

Historical Inventory of Homes for Sale



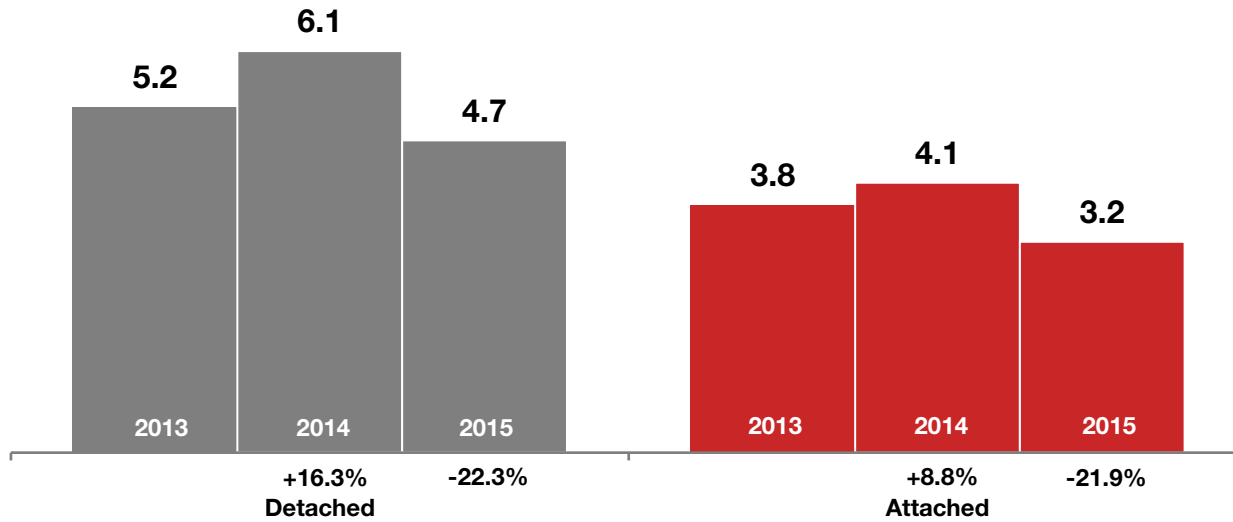
Months Supply of Inventory

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.

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.

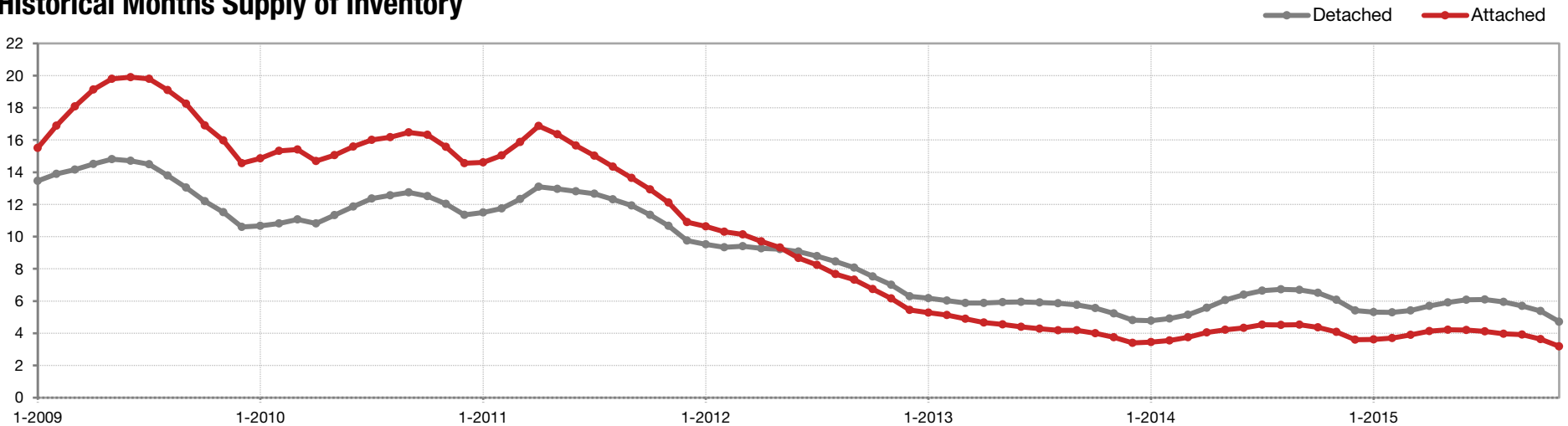


November



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
December	5.4	+ 12.4%	3.6	+ 5.5%
January	5.3	+ 11.1%	3.6	+ 4.6%
February	5.3	+ 7.6%	3.7	+ 4.6%
March	5.4	+ 5.4%	3.9	+ 3.9%
April	5.7	+ 2.0%	4.1	+ 1.8%
May	5.9	- 2.6%	4.2	- 0.3%
June	6.1	- 4.9%	4.2	- 3.0%
July	6.1	- 8.1%	4.1	- 9.4%
August	5.9	- 11.8%	4.0	- 12.0%
September	5.7	- 14.8%	3.9	- 13.7%
October	5.4	- 17.3%	3.6	- 16.9%
November	4.7	- 22.3%	3.2	- 21.9%
Average	5.6	- 4.8%	3.8	- 5.4%

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	11-2014	11-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		10,908	10,892	- 0.1%	185,074	195,923	+ 5.9%
Under Contract (Contingent and Pending)		7,074	8,573	+ 21.2%	105,052	117,106	+ 11.5%
Closed Sales		7,662	7,405	- 3.4%	103,209	110,167	+ 6.7%
Market Time		100	94	- 6.4%	95	95	+ 0.6%
Median Sales Price		\$175,000	\$187,625	+ 7.2%	\$185,000	\$200,000	+ 8.1%
Average Sales Price		\$240,887	\$250,466	+ 4.0%	\$253,872	\$266,091	+ 4.8%
Percent of Original List Price Received		91.8%	92.6%	+ 1.0%	93.4%	93.3%	- 0.1%
Housing Affordability Index		159	146	- 8.2%	151	137	- 9.3%
Inventory of Homes for Sale		49,778	43,222	- 13.2%	--	--	--
Months Supply of Homes for Sale		5.4	4.2	- 21.9%	--	--	--

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	11-2014	11-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		2,576	2,683	+ 4.2%	44,602	47,005	+ 5.4%
Under Contract (Contingent and Pending)		1,579	1,892	+ 19.8%	23,917	26,830	+ 12.2%
Closed Sales		1,637	1,624	- 0.8%	23,415	25,342	+ 8.2%
Market Time		89	79	- 11.2%	83	82	- 0.5%
Median Sales Price		\$230,000	\$234,500	+ 2.0%	\$247,500	\$263,500	+ 6.5%
Average Sales Price		\$325,321	\$317,961	- 2.3%	\$333,882	\$348,165	+ 4.3%
Percent of Original List Price Received		93.5%	94.7%	+ 1.3%	95.0%	95.2%	+ 0.2%
Housing Affordability Index		125	130	+ 4.0%	116	115	- 0.9%
Inventory of Homes for Sale		10,135	8,593	- 15.2%	--	--	--
Months Supply of Homes for Sale		4.8	3.7	-22.9%	--	--	--