

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC  
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## September 2015

The third quarter of 2015 has ticked its last tock with the hands pointing firmly upon a reliable clock of a market. Although noon and 6:30 fluctuations are present even within the same states and cities, the overall tempo of real estate potential is experiencing a healthy number of good omens. The job market has shown continual improvement, jobless rates are down, real average hourly and weekly earnings have been up and there has been good news in new household formation.

New Listings in Chicagoland were up 0.1 percent for detached homes but decreased 4.9 percent for attached properties. Listings Under Contract increased 19.5 percent for detached homes and 9.6 percent for attached properties.

The Median Sales Price was up 5.0 percent to \$210,000 for detached homes and 6.1 percent to \$175,000 for attached properties. Months Supply of Inventory decreased 19.1 percent for detached units and 17.8 percent for attached units.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

## Quick Facts

**+ 9.5%**

Change in Number of  
**Detached Single-Family**  
Closed Sales

**+ 1.8%**

Change in Number of  
**Attached Single-Family**  
Closed Sales

**+ 6.8%**

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	9-2014	9-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		11,582	<b>11,599</b>	+ 0.1%	107,502	<b>115,739</b>	+ 7.7%
<b>Under Contract</b> (Contingent and Pending)		5,862	<b>7,008</b>	+ 19.5%	57,933	<b>66,298</b>	+ 14.4%
<b>Closed Sales</b>		6,393	<b>7,001</b>	+ 9.5%	55,375	<b>60,873</b>	+ 9.9%
<b>Market Time</b>		94	<b>93</b>	- 0.7%	100	<b>104</b>	+ 3.7%
<b>Median Sales Price</b>		\$200,000	<b>\$210,000</b>	+ 5.0%	\$200,000	<b>\$215,000</b>	+ 7.5%
<b>Average Sales Price</b>		\$264,624	<b>\$269,283</b>	+ 1.8%	\$267,507	<b>\$277,854</b>	+ 3.9%
<b>Percent of Original List Price Received</b>		92.6%	<b>93.3%</b>	+ 0.7%	93.0%	<b>92.8%</b>	- 0.2%
<b>Housing Affordability Index</b>		140	<b>133</b>	- 5.0%	144	<b>133</b>	- 7.6%
<b>Inventory of Homes for Sale</b>		40,426	<b>36,589</b>	- 9.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.7	<b>5.4</b>	- 19.1%	--	--	--

# 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	9-2014	9-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		5,691	<b>5,412</b>	- 4.9%	50,748	<b>53,365</b>	+ 5.2%
<b>Under Contract</b> (Contingent and Pending)		3,050	<b>3,344</b>	+ 9.6%	31,220	<b>34,187</b>	+ 9.5%
<b>Closed Sales</b>		3,490	<b>3,553</b>	+ 1.8%	30,150	<b>31,750</b>	+ 5.3%
<b>Market Time</b>		76	<b>74</b>	- 2.7%	83	<b>79</b>	- 5.0%
<b>Median Sales Price</b>		\$165,000	<b>\$175,000</b>	+ 6.1%	\$165,000	<b>\$181,500</b>	+ 10.0%
<b>Average Sales Price</b>		\$230,804	<b>\$246,445</b>	+ 6.8%	\$235,391	<b>\$250,950</b>	+ 6.6%
<b>Percent of Original List Price Received</b>		94.4%	<b>94.6%</b>	+ 0.3%	94.8%	<b>94.7%</b>	- 0.1%
<b>Housing Affordability Index</b>		176	<b>157</b>	- 10.8%	185	<b>163</b>	- 11.9%
<b>Inventory of Homes for Sale</b>		14,629	<b>12,878</b>	- 12.0%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.5	<b>3.7</b>	- 17.8%	--	--	--

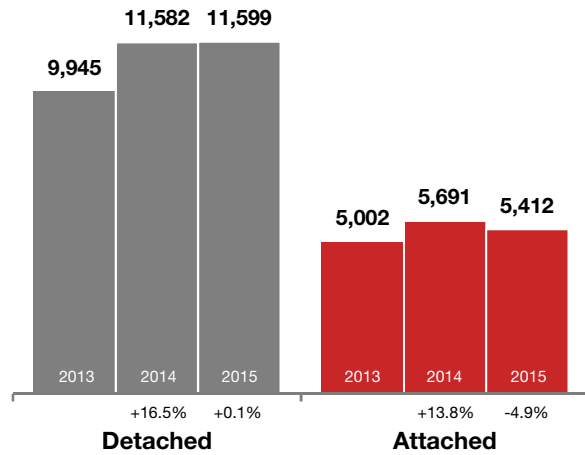
# New Listings

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

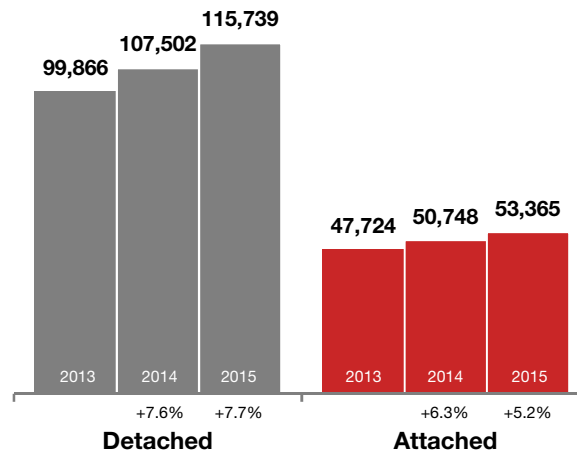


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## September

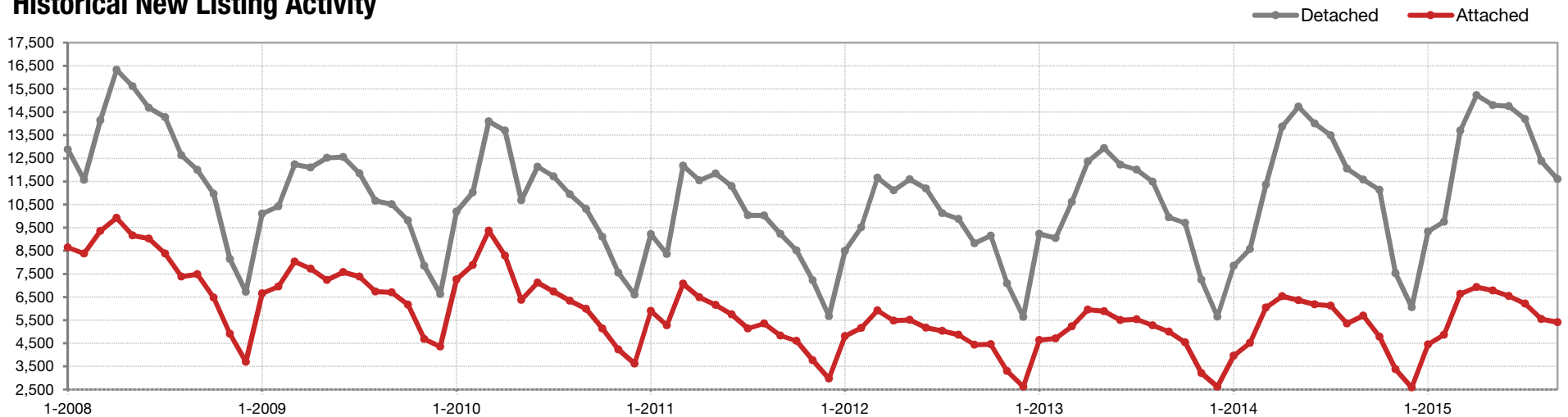


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
October	11,132	+ 14.7%	4,780	+ 5.4%
November	7,524	+ 3.8%	3,383	+ 5.6%
December	6,053	+ 7.3%	2,584	- 1.4%
January	9,332	+ 19.0%	4,449	+ 12.4%
February	9,752	+ 13.7%	4,863	+ 7.6%
March	13,693	+ 20.5%	6,637	+ 9.8%
April	15,229	+ 9.8%	6,930	+ 6.0%
May	14,800	+ 0.5%	6,786	+ 6.7%
June	14,756	+ 5.4%	6,538	+ 5.8%
July	14,195	+ 5.2%	6,211	+ 1.5%
August	12,383	+ 2.8%	5,539	+ 3.6%
September	11,599	+ 0.1%	5,412	- 4.9%
<b>Total</b>	<b>140,448</b>	<b>+ 8.0%</b>	<b>64,112</b>	<b>+ 4.9%</b>

## Historical New Listing Activity

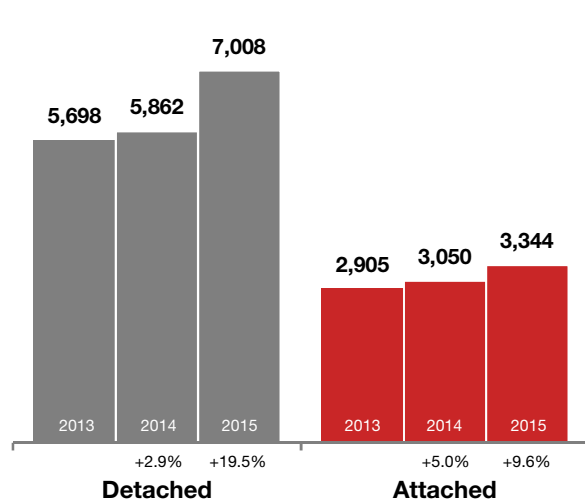


# Under Contract

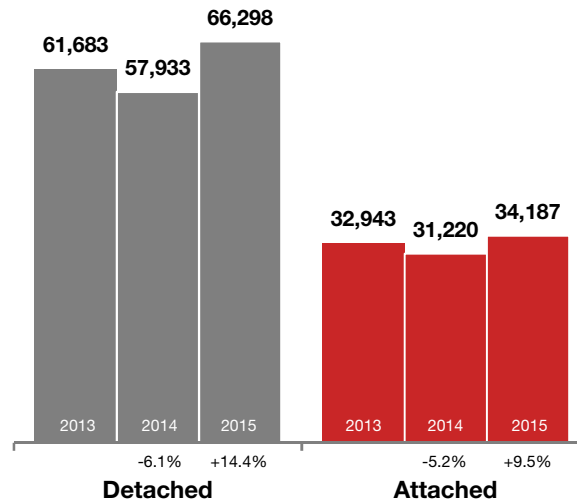
A count of the properties in either a contingent or pending status in a given month.



## September

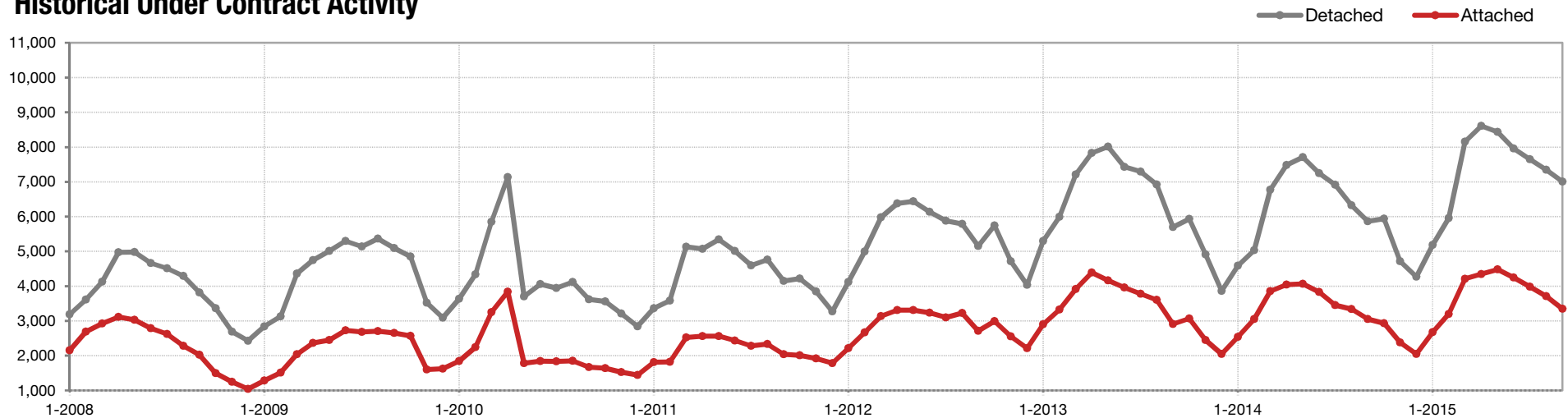


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
October	5,942	+ 0.1%	2,932	- 4.5%
November	4,714	- 4.1%	2,376	- 3.1%
December	4,270	+ 10.6%	2,047	+ 0.0%
January	5,181	+ 12.9%	2,672	+ 5.3%
February	5,957	+ 18.4%	3,199	+ 4.7%
March	8,155	+ 20.4%	4,212	+ 9.4%
April	8,608	+ 15.0%	4,345	+ 7.5%
May	8,436	+ 9.5%	4,480	+ 10.2%
June	7,957	+ 9.8%	4,249	+ 11.0%
July	7,647	+ 10.6%	3,979	+ 15.2%
August	7,349	+ 16.2%	3,707	+ 11.1%
September	7,008	+ 19.5%	3,344	+ 9.6%
<b>Total</b>	<b>81,224</b>	<b>+ 11.8%</b>	<b>41,542</b>	<b>+ 7.1%</b>

## Historical Under Contract Activity

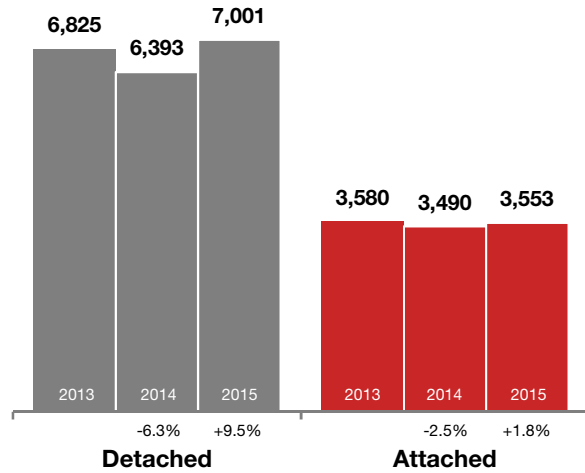


# Closed Sales

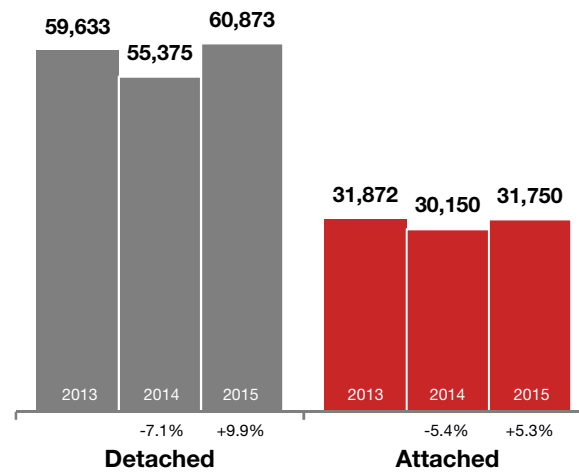
A count of the actual sales that have closed in a given month.



## September

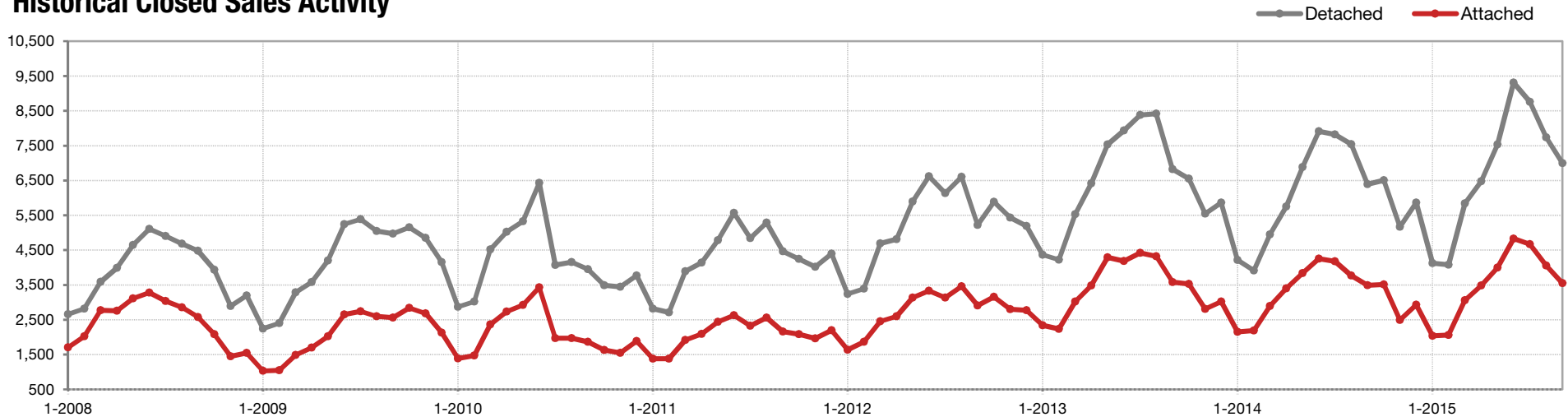


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
October	6,509	- 0.7%	3,513	- 0.4%
November	5,167	- 6.8%	2,494	- 11.3%
December	5,861	- 0.0%	2,933	- 2.9%
January	4,127	- 2.1%	2,041	- 5.0%
February	4,077	+ 4.2%	2,062	- 5.7%
March	5,838	+ 18.0%	3,061	+ 5.9%
April	6,479	+ 12.7%	3,480	+ 2.3%
May	7,537	+ 9.5%	3,998	+ 4.1%
June	9,311	+ 17.6%	4,831	+ 13.6%
July	8,761	+ 12.0%	4,667	+ 11.8%
August	7,742	+ 2.7%	4,057	+ 7.7%
September	7,001	+ 9.5%	3,553	+ 1.8%
<b>Total</b>	<b>78,410</b>	<b>+ 6.9%</b>	<b>40,690</b>	<b>+ 3.0%</b>

## Historical Closed Sales Activity

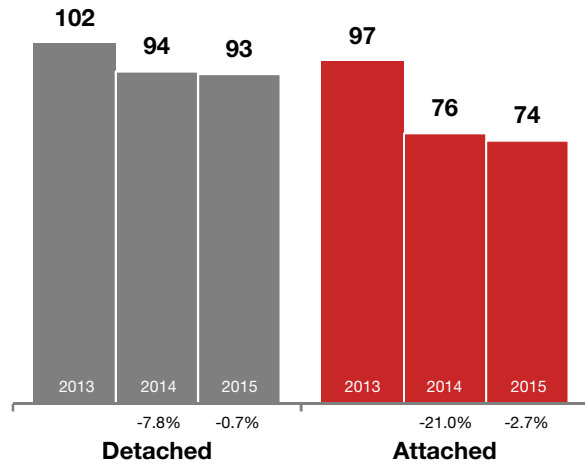


# Market Time

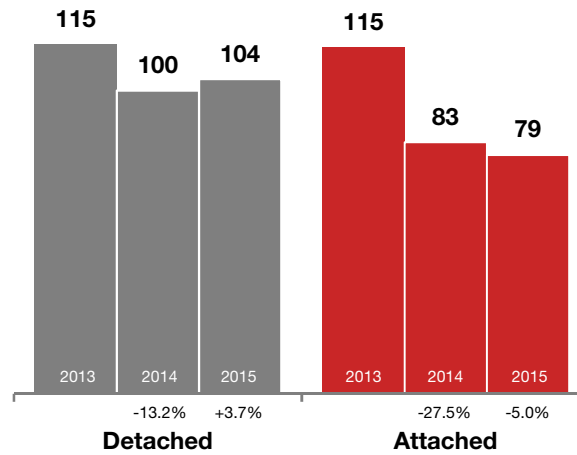
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September

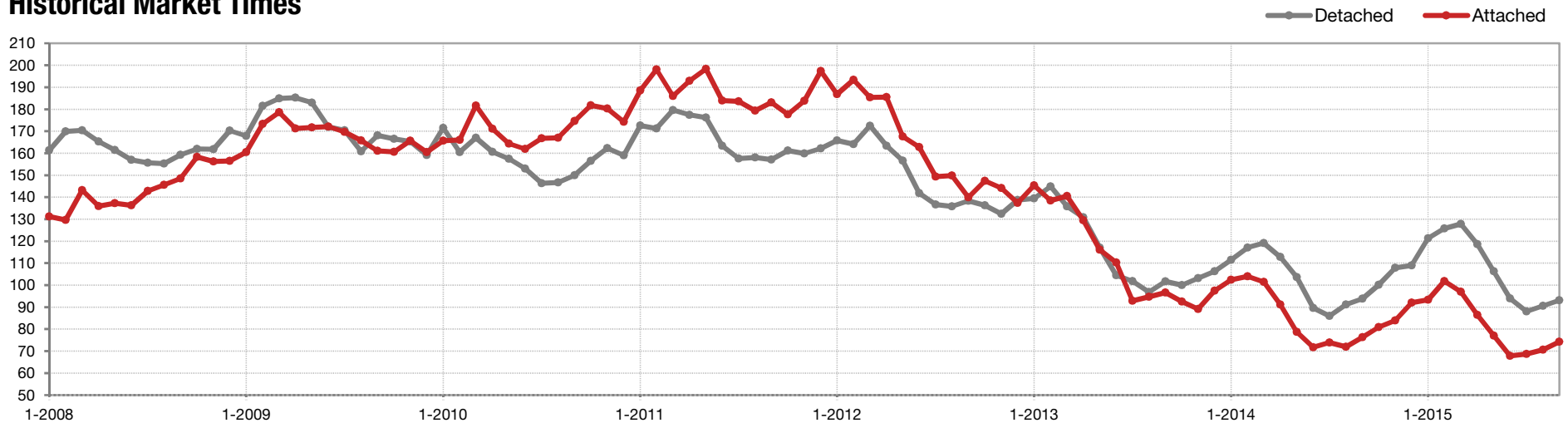


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
October	100	+ 0.1%	81	- 12.6%
November	108	+ 4.6%	84	- 5.9%
December	109	+ 2.4%	92	- 5.5%
January	121	+ 8.7%	93	- 8.9%
February	126	+ 7.5%	102	- 2.1%
March	128	+ 7.4%	97	- 4.5%
April	119	+ 5.1%	86	- 5.2%
May	106	+ 2.5%	77	- 2.2%
June	94	+ 4.7%	68	- 5.4%
July	88	+ 2.3%	69	- 7.0%
August	91	- 0.6%	71	- 1.9%
September	93	- 0.7%	74	- 2.7%
<b>Average</b>	<b>104</b>	<b>+ 3.3%</b>	<b>80</b>	<b>- 6.0%</b>

## Historical Market Times

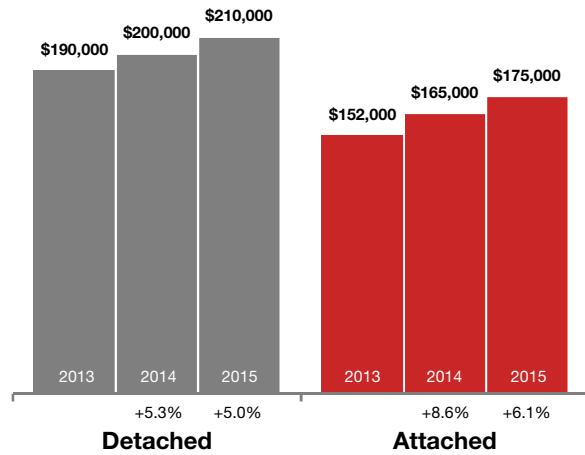


# Median Sales Price

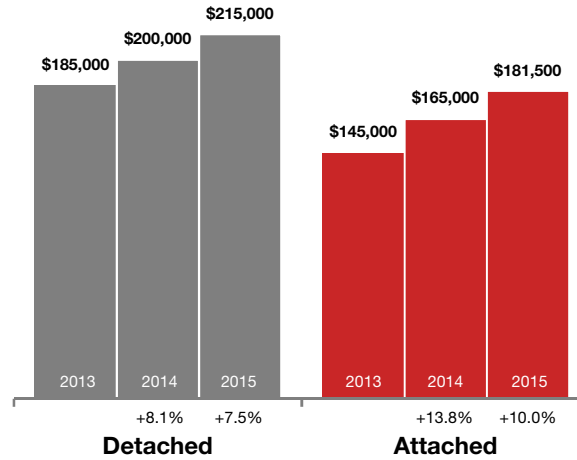
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## September

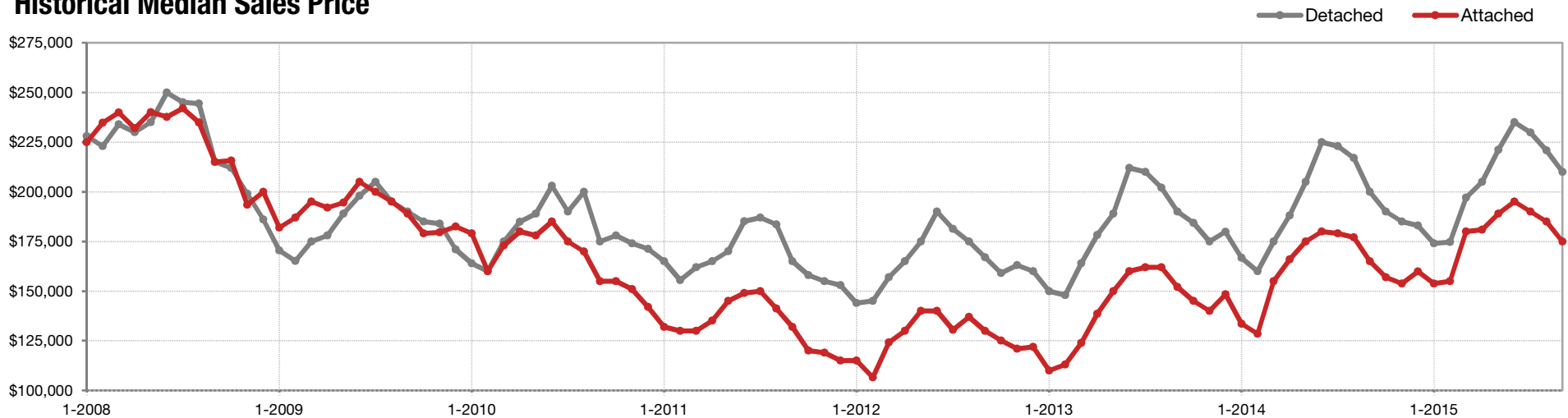


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	\$174,000	+ 4.3%	\$153,750	+ 15.2%
February	\$174,700	+ 9.2%	\$155,000	+ 20.6%
March	\$197,000	+ 12.6%	\$180,000	+ 16.1%
April	\$205,000	+ 9.0%	\$180,950	+ 9.0%
May	\$221,125	+ 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	\$220,800	+ 1.8%	\$185,000	+ 4.5%
September	\$210,000	+ 5.0%	\$175,000	+ 6.1%
<b>Median</b>	<b>\$208,000</b>	<b>+ 6.7%</b>	<b>\$175,000</b>	<b>+ 9.4%</b>

## Historical Median Sales Price



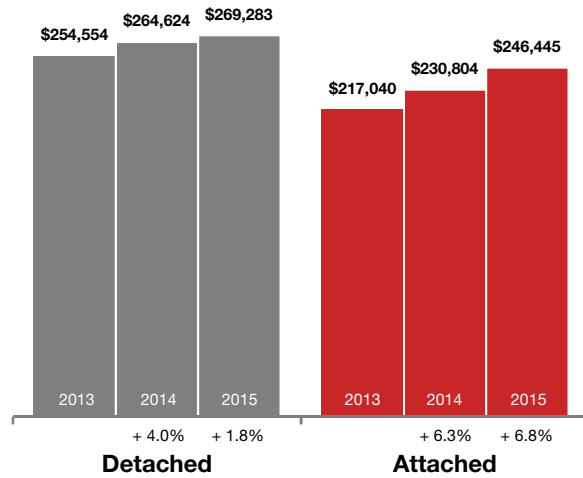


# Average Sales Price

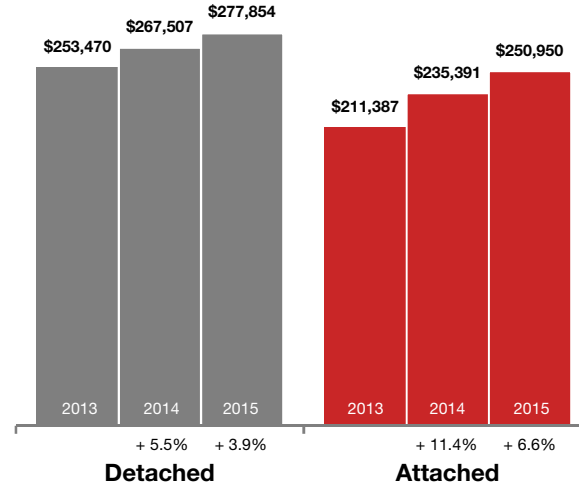
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September

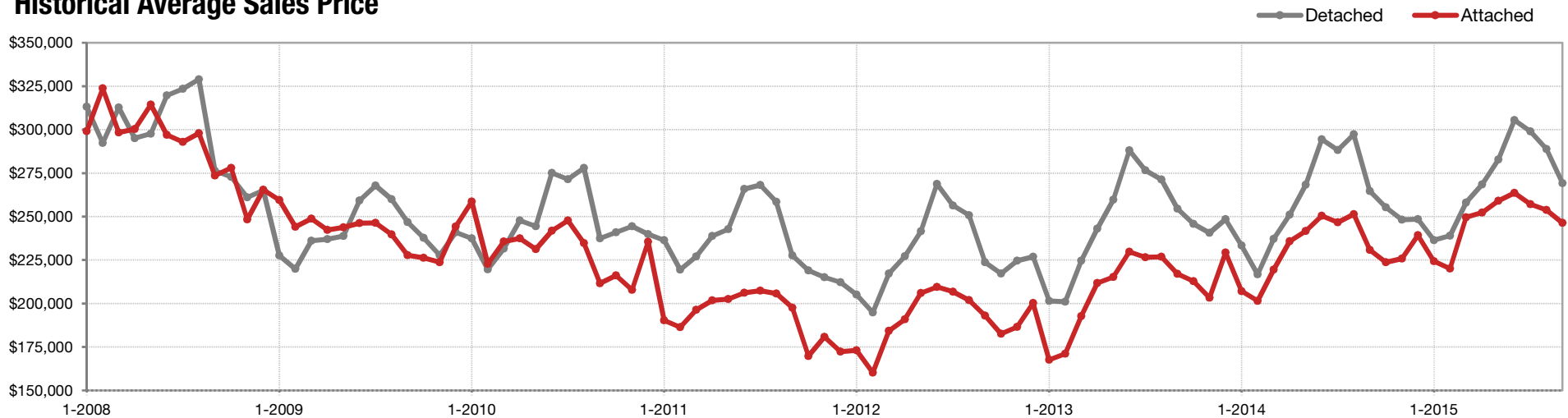


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
October	\$255,260	+ 3.8%	\$223,725	+ 5.2%
November	\$248,175	+ 3.1%	\$225,799	+ 11.1%
December	\$248,570	+ 0.0%	\$239,349	+ 4.4%
January	\$236,395	+ 1.3%	\$224,313	+ 8.3%
February	\$238,912	+ 10.2%	\$220,145	+ 9.2%
March	\$258,015	+ 8.8%	\$249,509	+ 13.7%
April	\$268,452	+ 6.9%	\$252,270	+ 7.0%
May	\$282,849	+ 5.4%	\$259,017	+ 7.2%
June	\$305,553	+ 3.8%	\$263,606	+ 5.2%
July	\$299,068	+ 3.7%	\$257,064	+ 4.2%
August	\$288,839	- 2.8%	\$253,849	+ 1.0%
September	\$269,283	+ 1.8%	\$246,445	+ 6.8%
<b>Average</b>	<b>\$271,834</b>	<b>+ 3.7%</b>	<b>\$246,221</b>	<b>+ 6.8%</b>

## Historical Average Sales Price

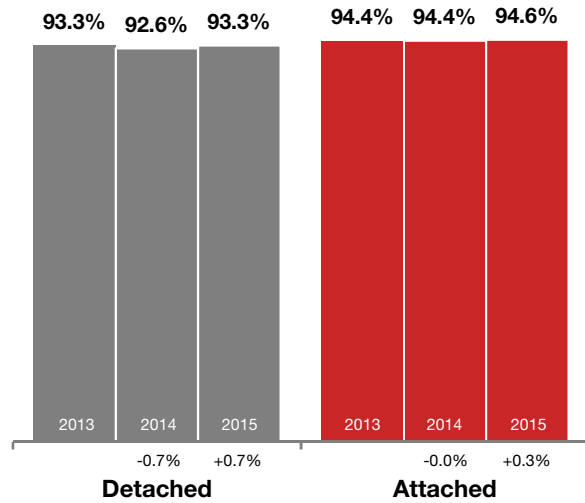


# Percent of Original List Price Received

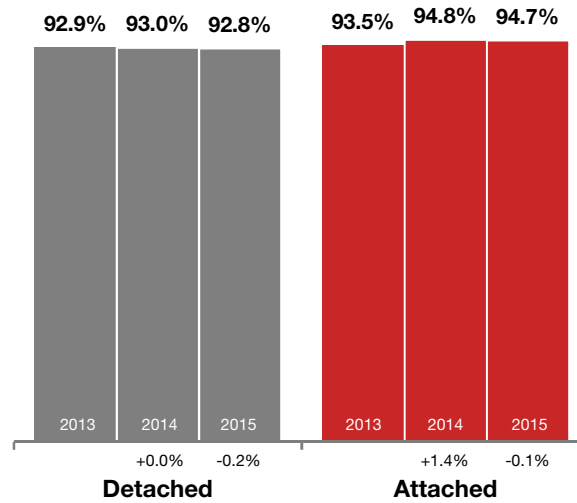


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## September

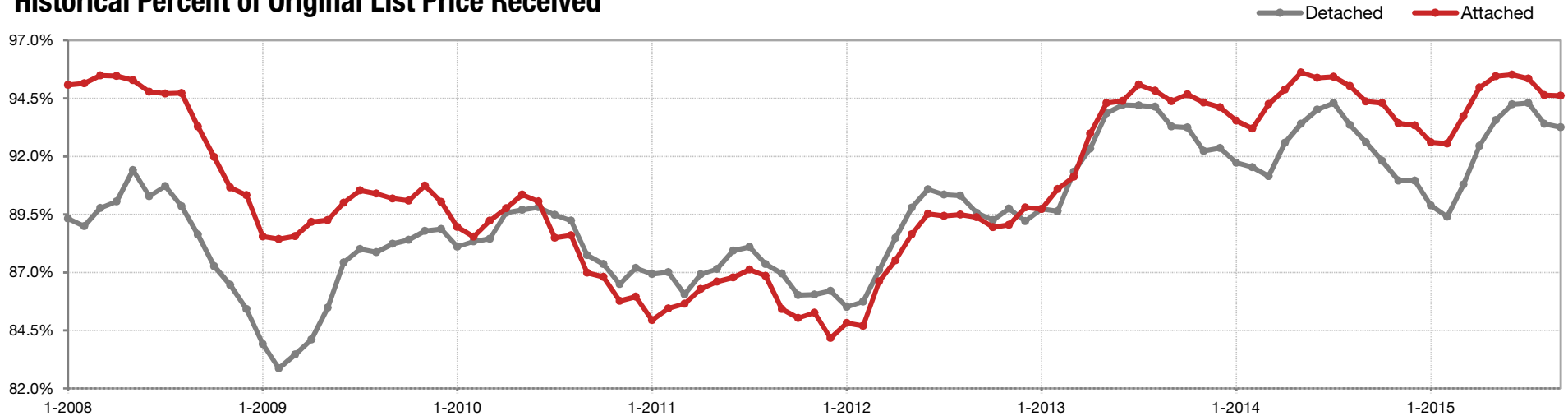


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
October	91.8%	- 1.5%	94.3%	- 0.4%
November	91.0%	- 1.4%	93.4%	- 1.0%
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%	- 0.5%
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%	+ 0.1%	94.6%	- 0.4%
September	93.3%	+ 0.7%	94.6%	+ 0.3%
<b>Average</b>	<b>92.5%</b>	<b>- 0.5%</b>	<b>94.5%</b>	<b>- 0.3%</b>

## Historical Percent of Original List Price Received

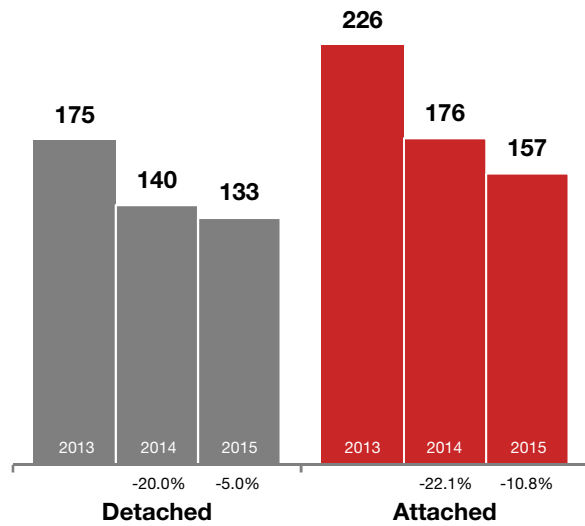


# Housing Affordability Index

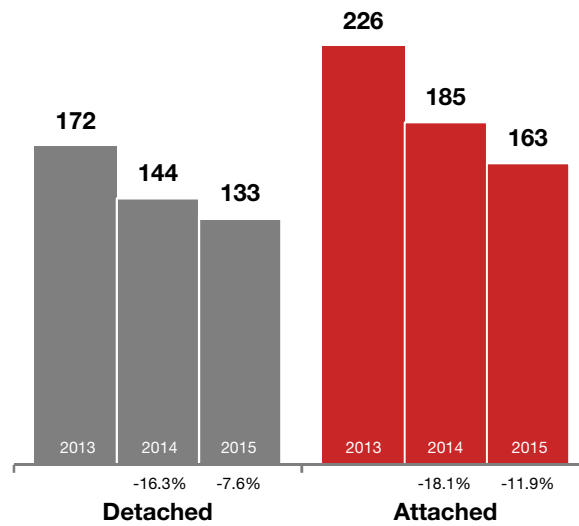


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## September

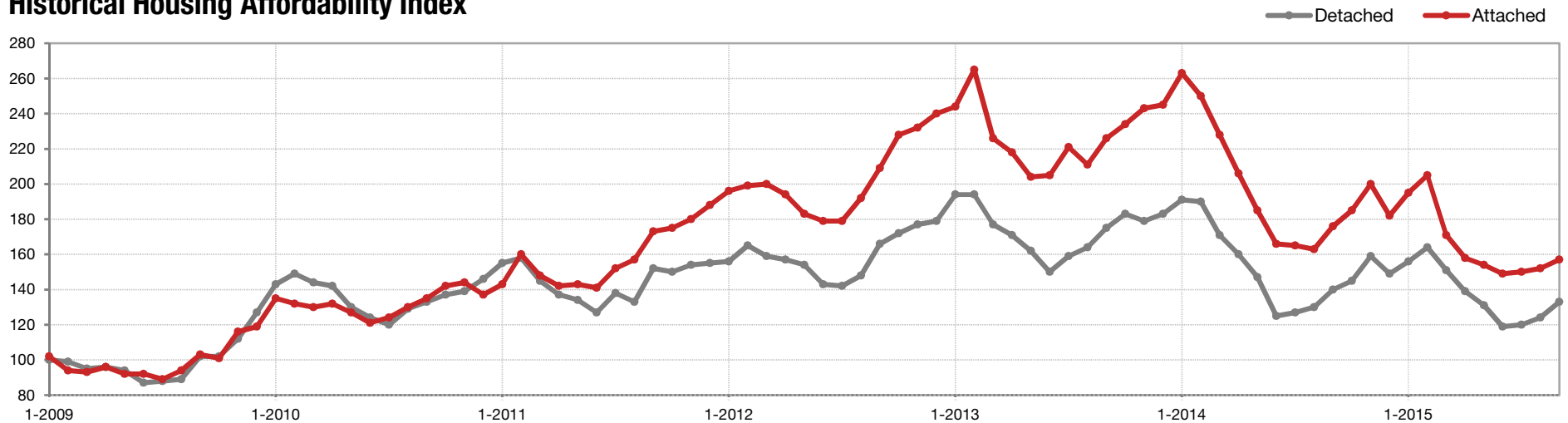


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
July	120	- 5.5%	150	- 9.1%
August	124	- 4.6%	152	- 6.7%
September	133	- 5.0%	157	- 10.8%
Average	141	-11.5%	172	-17.5%

## Historical Housing Affordability Index



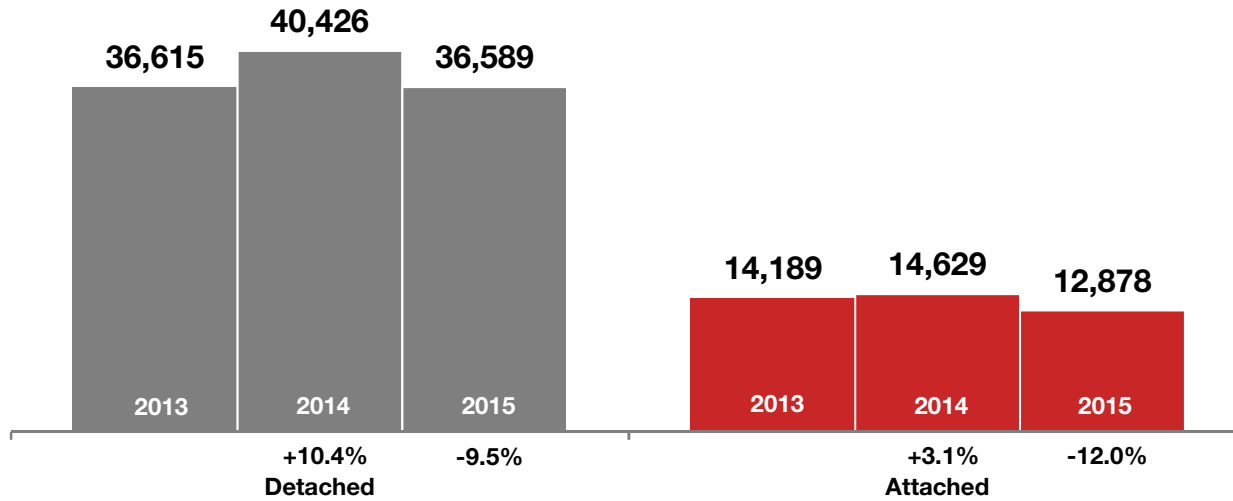
# Inventory of Homes for Sale



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

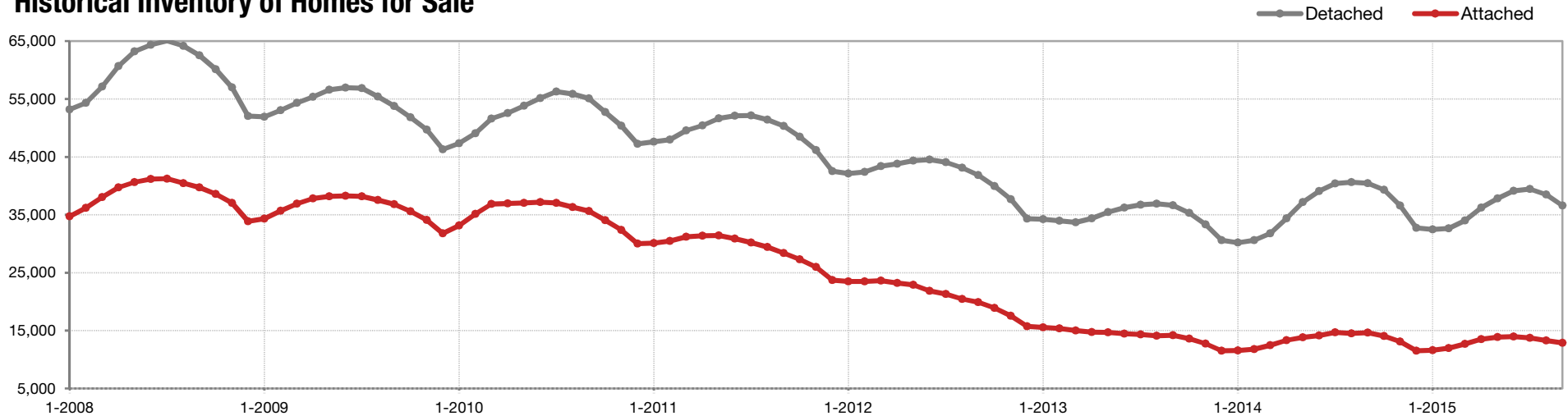
Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

## September



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
October	39,335	+ 11.3%	14,034	+ 3.1%
November	36,603	+ 9.8%	13,093	+ 3.0%
December	32,733	+ 7.0%	11,508	+ 0.1%
January	32,441	+ 7.5%	11,599	+ 0.4%
February	32,658	+ 6.7%	11,947	+ 1.5%
March	34,012	+ 7.0%	12,665	+ 1.8%
April	36,222	+ 5.4%	13,492	+ 1.3%
May	37,830	+ 1.8%	13,882	+ 0.3%
June	39,142	+ 0.2%	13,976	- 1.3%
July	39,467	- 2.3%	13,750	- 6.3%
August	38,515	- 5.2%	13,265	- 8.5%
September	36,589	- 9.5%	12,878	- 12.0%
Average	36,296	+ 2.7%	13,007	- 1.7%

## Historical Inventory of Homes for Sale



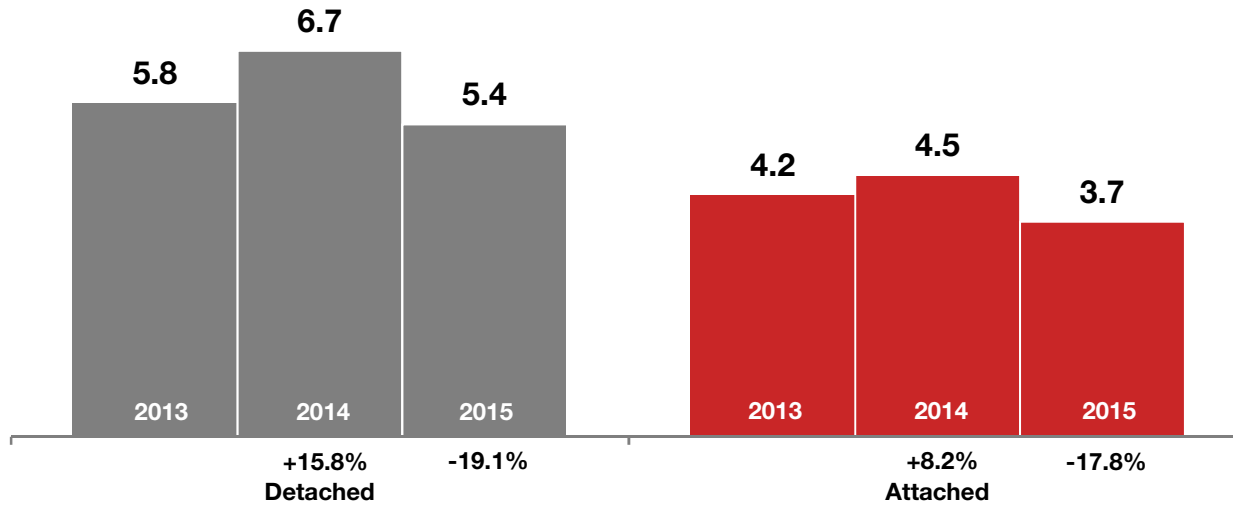
# Months Supply of Inventory



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.

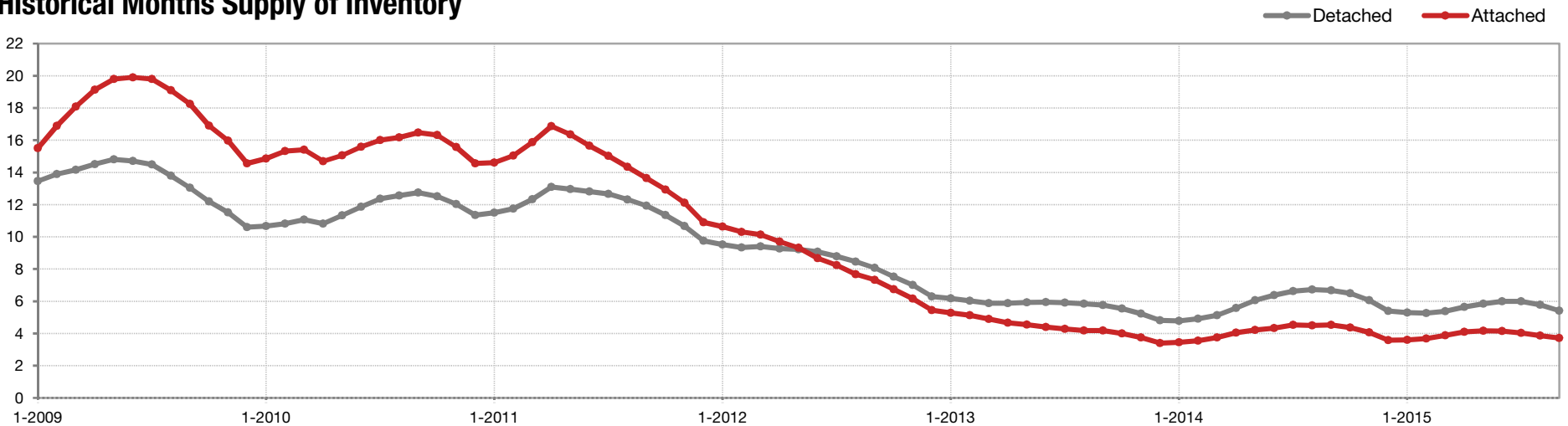
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## September



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
October	6.5	+ 17.0%	4.4	+ 8.7%
November	6.1	+ 16.1%	4.1	+ 8.6%
December	5.4	+ 12.1%	3.6	+ 5.1%
January	5.3	+ 10.8%	3.6	+ 4.1%
February	5.3	+ 7.2%	3.7	+ 4.2%
March	5.4	+ 4.9%	3.9	+ 3.3%
April	5.7	+ 1.4%	4.1	+ 1.1%
May	5.8	- 3.5%	4.2	- 1.1%
June	6.0	- 6.0%	4.2	- 4.0%
July	6.0	- 9.7%	4.0	- 10.8%
August	5.8	- 14.2%	3.9	- 14.3%
September	5.4	- 19.1%	3.7	- 17.8%
Average	5.7	+ 0.1%	3.9	- 1.8%

## 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	9-2014	9-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		17,273	<b>17,011</b>	- 1.5%	158,250	<b>169,104</b>	+ 6.9%
<b>Under Contract</b> (Contingent and Pending)		8,912	<b>10,352</b>	+ 16.2%	89,153	<b>100,485</b>	+ 12.7%
<b>Closed Sales</b>		9,883	<b>10,554</b>	+ 6.8%	85,525	<b>92,623</b>	+ 8.3%
<b>Market Time</b>		88	<b>87</b>	- 1.0%	94	<b>95</b>	+ 1.3%
<b>Median Sales Price</b>		\$185,000	<b>\$197,500</b>	+ 6.8%	\$187,000	<b>\$204,000</b>	+ 9.1%
<b>Average Sales Price</b>		\$252,679	<b>\$261,595</b>	+ 3.5%	\$256,185	<b>\$268,632</b>	+ 4.9%
<b>Percent of Original List Price Received</b>		93.2%	<b>93.7%</b>	+ 0.5%	93.6%	<b>93.4%</b>	- 0.2%
<b>Housing Affordability Index</b>		140	<b>133</b>	- 5.0%	144	<b>133</b>	- 7.6%
<b>Inventory of Homes for Sale</b>		55,055	<b>49,467</b>	- 10.1%	--	--	--
<b>Months Supply of Homes for Sale</b>		5.9	<b>4.8</b>	- 18.4%	--	--	--

# 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	9-2014	9-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		4,608	<b>1,881</b>	- 59.2%	38,081	<b>37,892</b>	- 0.5%
<b>Under Contract</b> (Contingent and Pending)		1,984	<b>1,031</b>	- 48.0%	20,414	<b>22,157</b>	+ 8.5%
<b>Closed Sales</b>		2,242	<b>671</b>	- 70.1%	19,653	<b>19,785</b>	+ 0.7%
<b>Market Time</b>		74	<b>78</b>	+ 5.6%	82	<b>83</b>	+ 1.3%
<b>Median Sales Price</b>		\$249,000	<b>\$252,000</b>	+ 1.2%	\$250,000	<b>\$270,000</b>	+ 8.0%
<b>Average Sales Price</b>		\$338,291	<b>\$365,947</b>	+ 8.2%	\$335,578	<b>\$353,767</b>	+ 5.4%
<b>Percent of Original List Price Received</b>		94.9%	<b>95.8%</b>	+ 1.0%	95.2%	<b>95.3%</b>	+ 0.1%
<b>Housing Affordability Index</b>		113	<b>121</b>	+ 7.1%	113	<b>113</b>	0.0%
<b>Inventory of Homes for Sale</b>		11,132	<b>9,486</b>	- 14.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		5.2	<b>4.2</b>	- 19.8%	--	--	--