

Monthly Indicators

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

There has been talk of abundant cold and snow this winter (unless you happen to live in California!). When weather patterns turn bad, like wicked bad, real estate industry pundits tend to go gloom, assuming that Americans hungry for homeownership are bothered by a little frozen precipitation. The nation will unfreeze, inventory is expected to rise and home sales are widely expected to increase. These are good times, indeed, and many of us now have an enchanting shared experience that we can walk uphill to school both ways.

New Listings in Chicagoland were up 12.6 percent for detached homes and 7.0 percent for attached properties. Listings Under Contract increased 34.3 percent for detached homes and 15.8 percent for attached properties.

The Median Sales Price was up 9.4 percent to \$175,000 for detached homes and 20.6 percent to \$155,000 for attached properties. Months Supply of Inventory decreased 2.8 percent for detached units and 6.2 percent for attached units.

In national financial news, rumors that Fannie Mae and Freddie Mac could one day be a thing of the past have people wondering about the future of the 30-year fixed-rate mortgage. But let's not sound the alarm just yet. A drastic change to lending's gold standard is certainly not on the immediate horizon. Meanwhile, Federal Reserve Chair Janet Yellen seems to have no immediate interest in raising interest rates for the first time since 2006. The economy remains stable, which should keep housing rolling through the short-named months.

Quick Facts

+ 3.3%

- 7.2%

- 0.5%

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	2-2014	2-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		8,573	9,656	+ 12.6%	16,417	18,928	+ 15.3%
Under Contract (Contingent and Pending)		5,032	6,758	+ 34.3%	9,632	12,315	+ 27.9%
Closed Sales		3,912	4,042	+ 3.3%	8,126	8,159	+ 0.4%
Market Time		117	126	+ 7.6%	114	124	+ 8.3%
Median Sales Price		\$160,000	\$175,000	+ 9.4%	\$164,500	\$174,900	+ 6.3%
Average Sales Price		\$216,704	\$239,465	+ 10.5%	\$225,319	\$237,919	+ 5.6%
Percent of Original List Price Received		91.5%	89.4%	- 2.3%	91.6%	89.6%	- 2.2%
Housing Affordability Index		190	164	- 13.7%	188	160	- 14.9%
Inventory of Homes for Sale		30,550	30,299	- 0.8%	--	--	--
Months Supply of Homes for Sale		4.9	4.8	- 2.8%	--	--	--

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	2-2014	2-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,518	4,834	+ 7.0%	8,476	9,265	+ 9.3%
Under Contract (Contingent and Pending)		3,061	3,546	+ 15.8%	5,610	6,394	+ 14.0%
Closed Sales		2,187	2,029	- 7.2%	4,335	4,061	- 6.3%
Market Time		104	102	- 2.2%	103	97	- 5.7%
Median Sales Price		\$128,500	\$155,000	+ 20.6%	\$130,000	\$155,000	+ 19.2%
Average Sales Price		\$201,534	\$219,813	+ 9.1%	\$204,273	\$221,965	+ 8.7%
Percent of Original List Price Received		93.2%	92.6%	- 0.7%	93.4%	92.6%	- 0.8%
Housing Affordability Index		250	205	- 18.0%	254	203	- 20.1%
Inventory of Homes for Sale		11,732	10,952	- 6.6%	--	--	--
Months Supply of Homes for Sale		3.5	3.3	- 6.2%	--	--	--

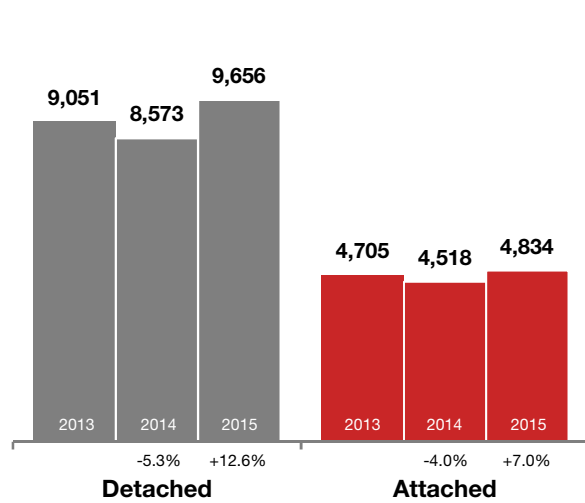
New Listings

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

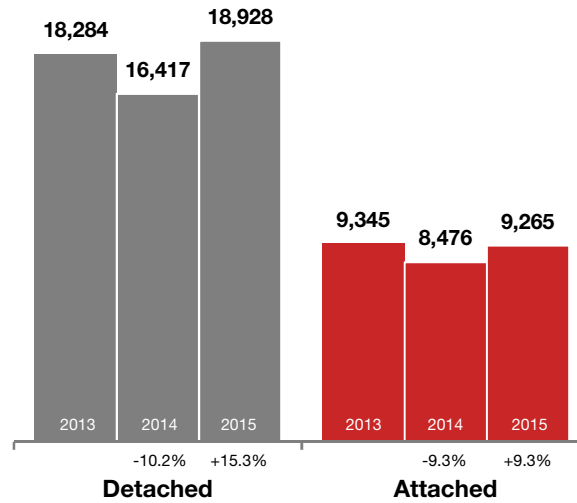


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February

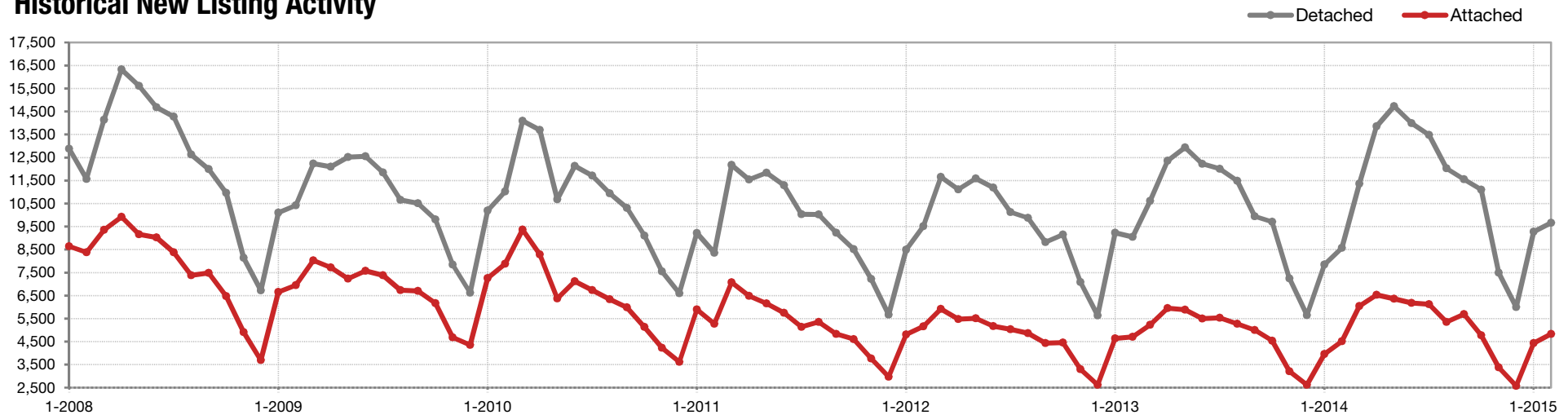


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	11,365	+ 7.1%	6,042	+ 15.5%
April	13,861	+ 12.1%	6,535	+ 9.7%
May	14,728	+ 13.8%	6,357	+ 8.0%
June	13,996	+ 14.5%	6,179	+ 12.3%
July	13,479	+ 12.2%	6,118	+ 10.7%
August	12,028	+ 4.8%	5,346	+ 1.4%
September	11,556	+ 16.2%	5,689	+ 13.7%
October	11,098	+ 14.3%	4,774	+ 5.2%
November	7,492	+ 3.4%	3,375	+ 5.3%
December	6,001	+ 6.3%	2,572	- 1.9%
January	9,272	+ 18.2%	4,431	+ 12.0%
February	9,656	+ 12.6%	4,834	+ 7.0%
Total	134,532	+ 11.6%	62,252	+ 8.8%

Historical New Listing Activity

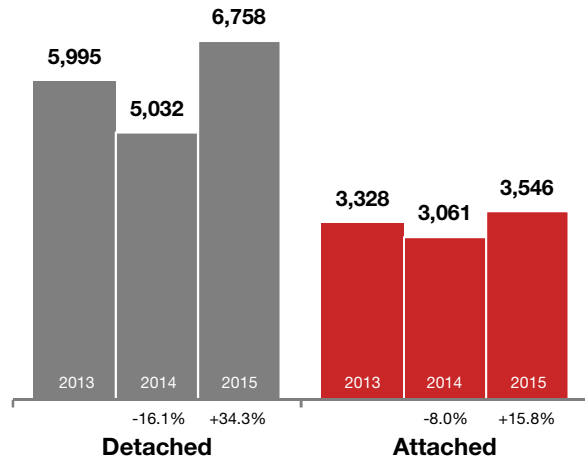


Under Contract

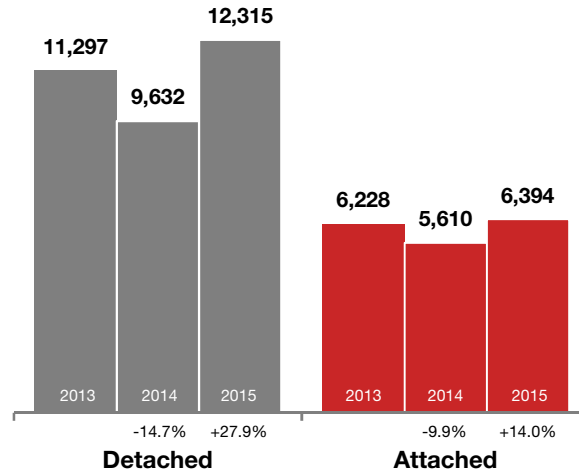
A count of the properties in either a contingent or pending status in a given month.



February

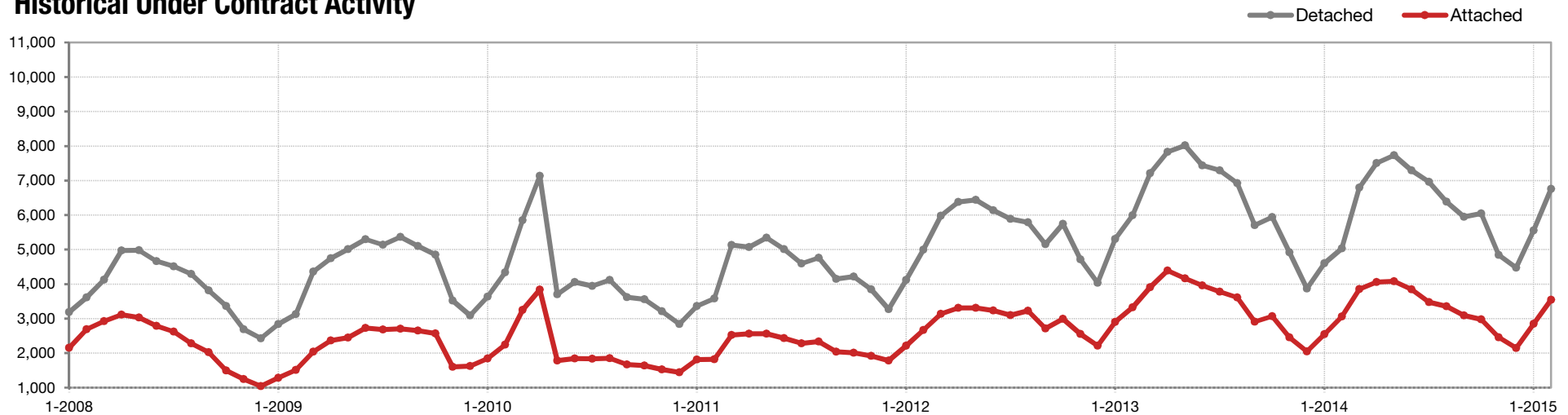


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	6,792	- 5.8%	3,857	- 1.4%
April	7,506	- 4.1%	4,055	- 7.7%
May	7,732	- 3.5%	4,079	- 2.0%
June	7,292	- 1.9%	3,844	- 3.0%
July	6,961	- 4.5%	3,475	- 8.0%
August	6,389	- 7.7%	3,355	- 7.0%
September	5,951	+ 4.3%	3,088	+ 6.1%
October	6,044	+ 1.8%	2,980	- 2.9%
November	4,841	- 1.6%	2,452	- 0.0%
December	4,474	+ 15.8%	2,144	+ 4.6%
January	5,557	+ 20.8%	2,848	+ 11.7%
February	6,758	+ 34.3%	3,546	+ 15.8%
Total	76,297	+ 2.1%	39,723	- 0.5%

Historical Under Contract Activity

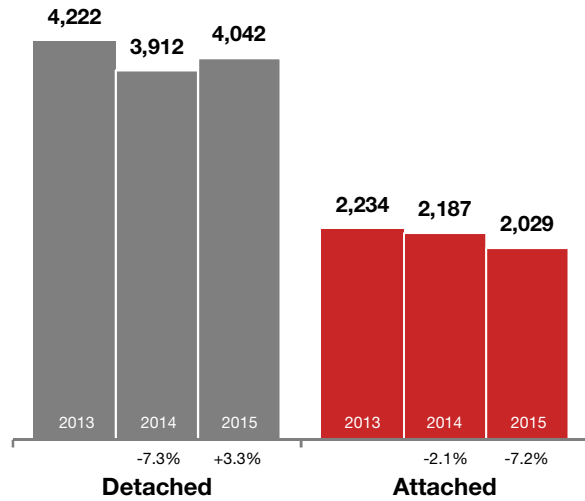


Closed Sales

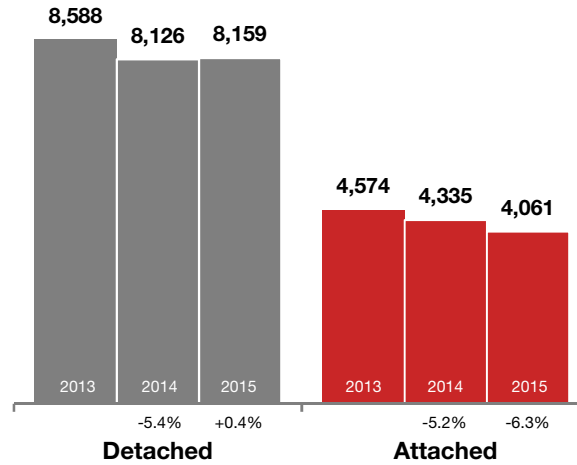
A count of the actual sales that have closed in a given month.



February

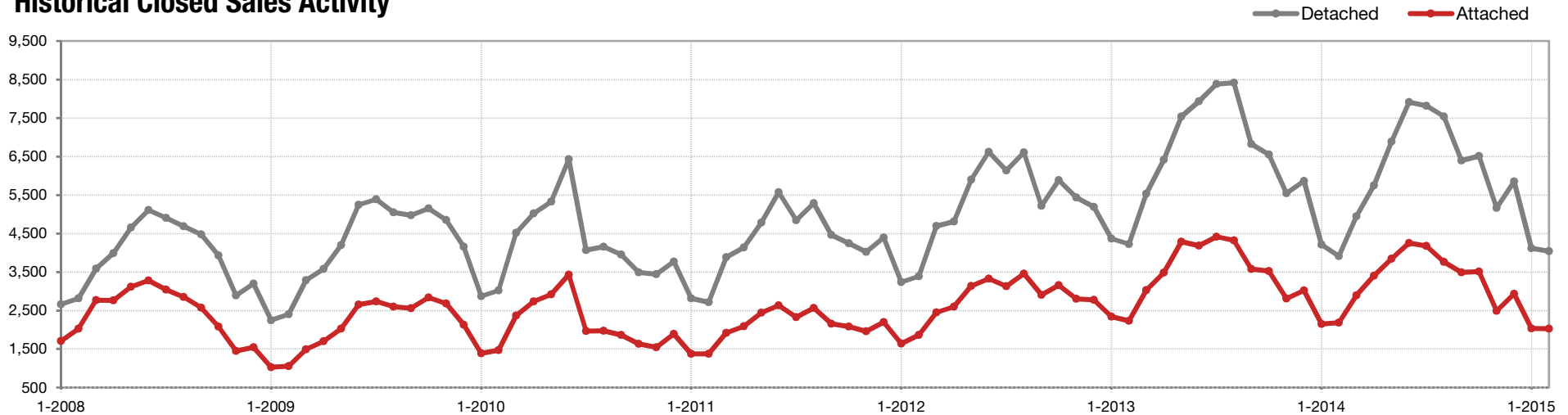


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	4,946	- 10.6%	2,890	- 4.4%
April	5,751	- 10.4%	3,401	- 2.4%
May	6,886	- 8.6%	3,841	- 10.4%
June	7,916	- 0.2%	4,253	+ 1.7%
July	7,819	- 6.7%	4,174	- 5.5%
August	7,539	- 10.4%	3,765	- 12.9%
September	6,392	- 6.4%	3,489	- 2.5%
October	6,510	- 0.7%	3,511	- 0.5%
November	5,166	- 6.8%	2,493	- 11.4%
December	5,852	- 0.2%	2,933	- 2.8%
January	4,117	- 2.3%	2,032	- 5.4%
February	4,042	+ 3.3%	2,029	- 7.2%
Total	72,936	- 5.4%	38,811	- 5.3%

Historical Closed Sales Activity

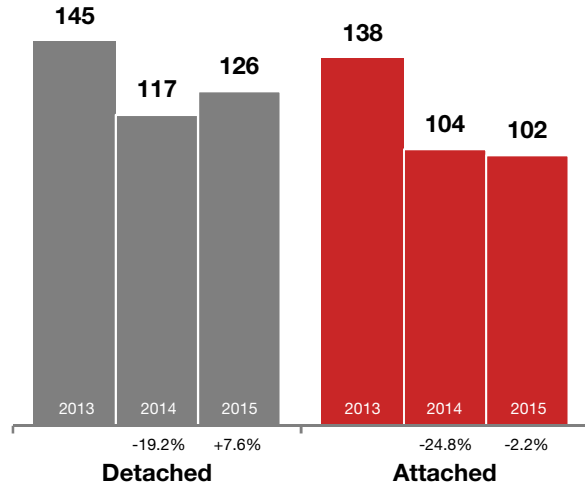


Market Time

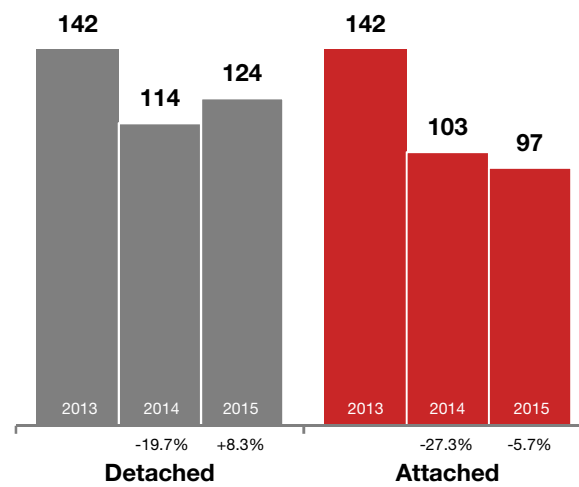
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

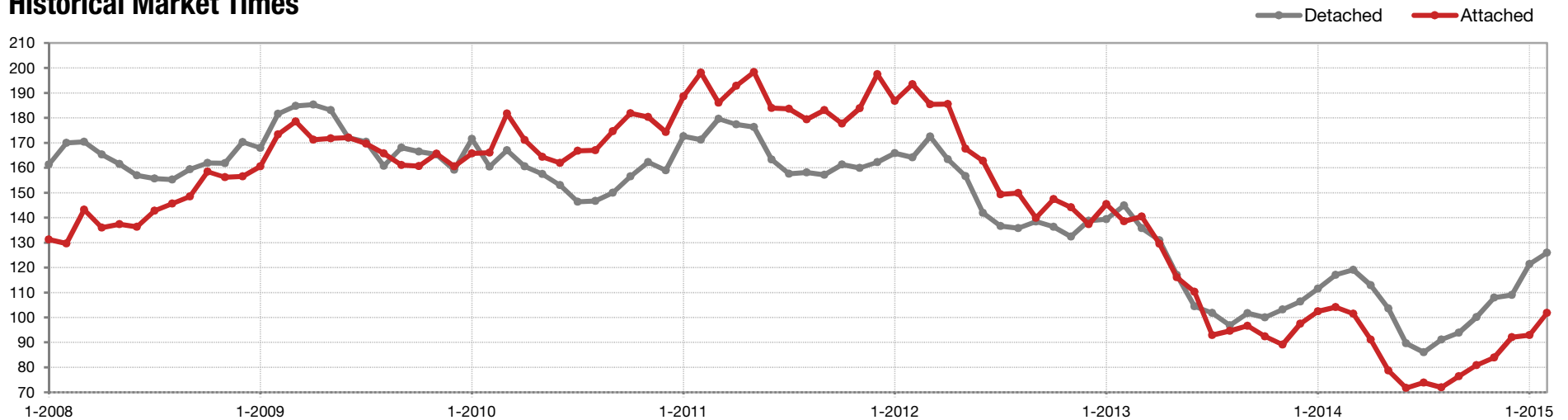


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	119	- 12.3%	101	- 27.8%
April	113	- 13.7%	91	- 29.6%
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	- 12.5%
November	108	+ 4.6%	84	- 5.9%
December	109	+ 2.5%	92	- 5.6%
January	121	+ 8.8%	93	- 9.3%
February	126	+ 7.6%	102	- 2.2%
Average	103	- 6.4%	83	- 21.4%

Historical Market Times

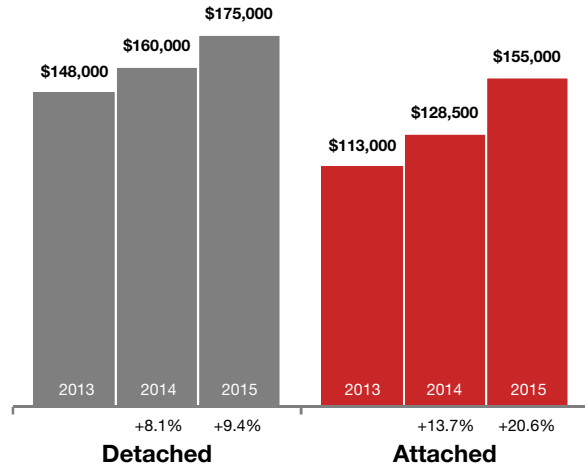


Median Sales Price

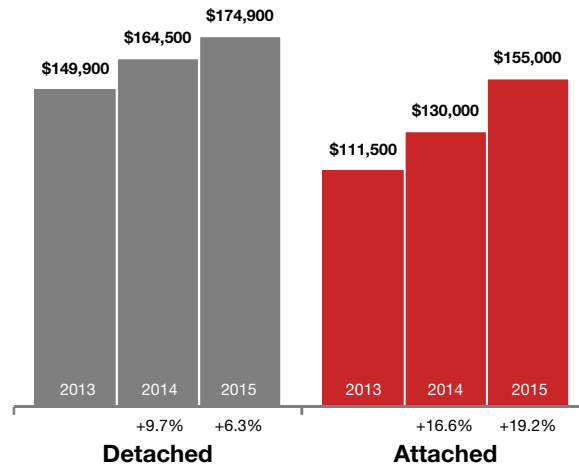
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February

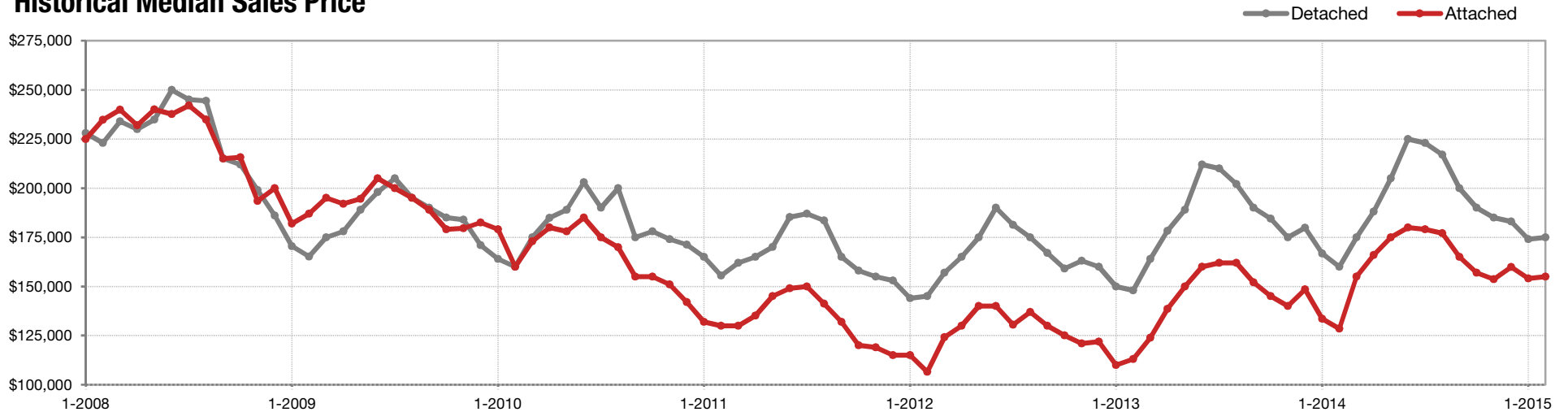


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	\$175,000	+ 6.7%	\$155,000	+ 25.1%
April	\$188,000	+ 5.5%	\$166,000	+ 19.9%
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	+ 3.0%	\$157,000	+ 8.3%
November	\$185,000	+ 5.7%	\$153,600	+ 9.7%
December	\$183,000	+ 1.7%	\$159,900	+ 7.7%
January	\$174,000	+ 4.3%	\$154,000	+ 15.4%
February	\$175,000	+ 9.4%	\$155,000	+ 20.6%
Median	\$197,500	+ 6.8%	\$165,500	+ 12.7%

Historical Median Sales Price



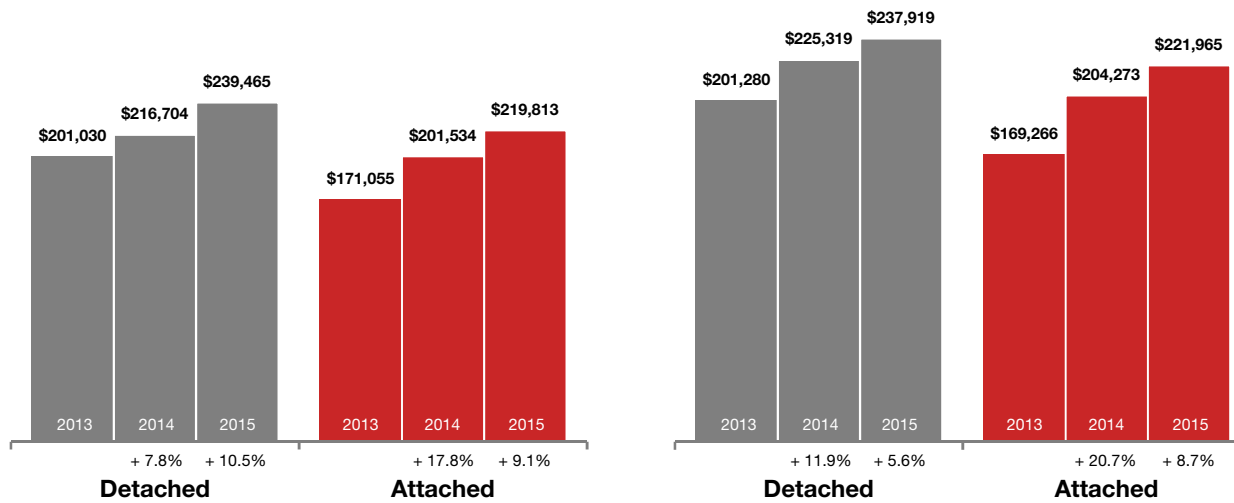
Average Sales Price

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



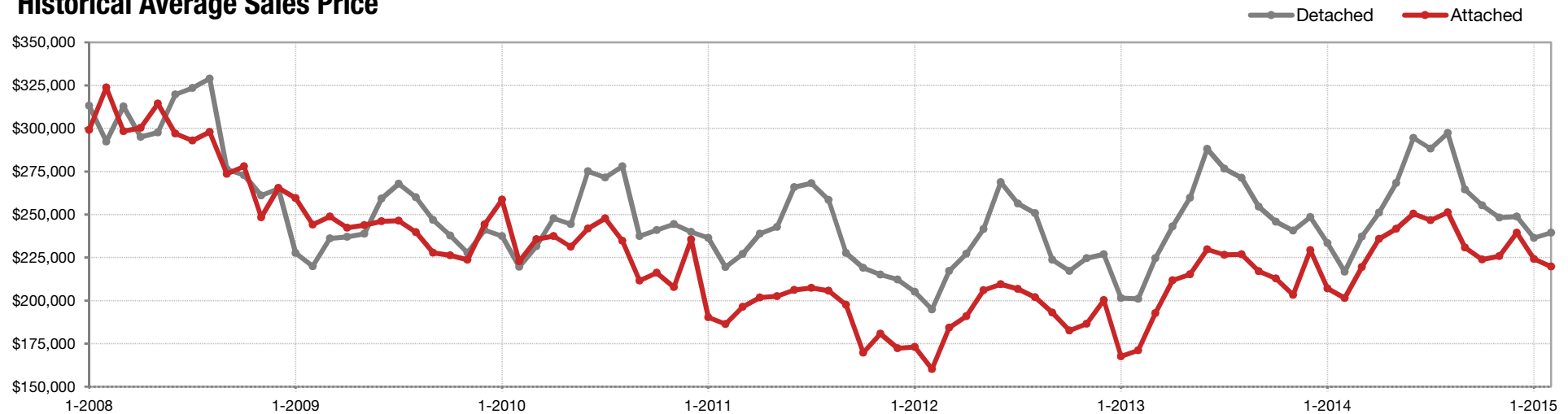
February

Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	\$237,235	+ 5.6%	\$219,433	+ 13.8%
April	\$251,044	+ 3.3%	\$235,774	+ 11.3%
May	\$268,329	+ 3.3%	\$241,721	+ 12.3%
June	\$294,426	+ 2.2%	\$250,475	+ 9.0%
July	\$288,328	+ 4.2%	\$246,628	+ 8.8%
August	\$297,296	+ 9.6%	\$251,206	+ 10.7%
September	\$264,525	+ 3.9%	\$230,842	+ 6.4%
October	\$255,305	+ 3.8%	\$223,809	+ 5.2%
November	\$248,251	+ 3.1%	\$225,791	+ 11.1%
December	\$248,746	+ 0.1%	\$239,394	+ 4.4%
January	\$236,400	+ 1.3%	\$224,116	+ 8.2%
February	\$239,465	+ 10.5%	\$219,813	+ 9.1%
Average	\$264,938	+ 4.2%	\$236,083	+ 9.2%

Historical Average Sales Price

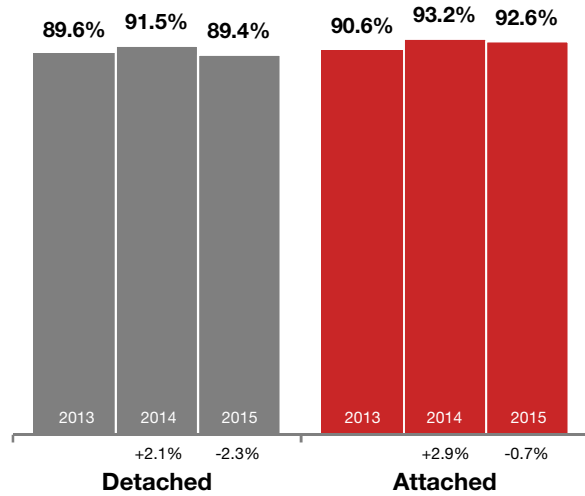


Percent of Original List Price Received

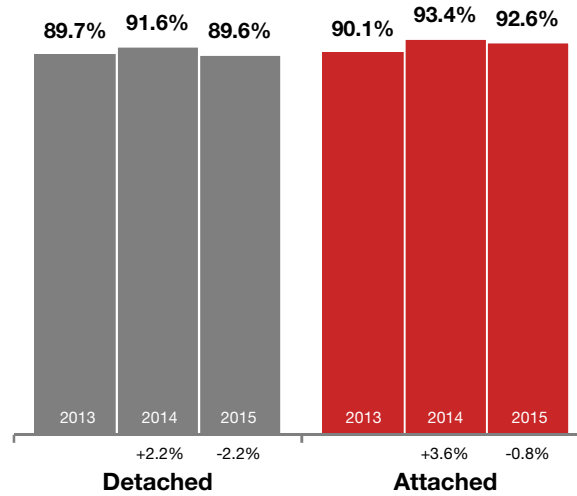


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February

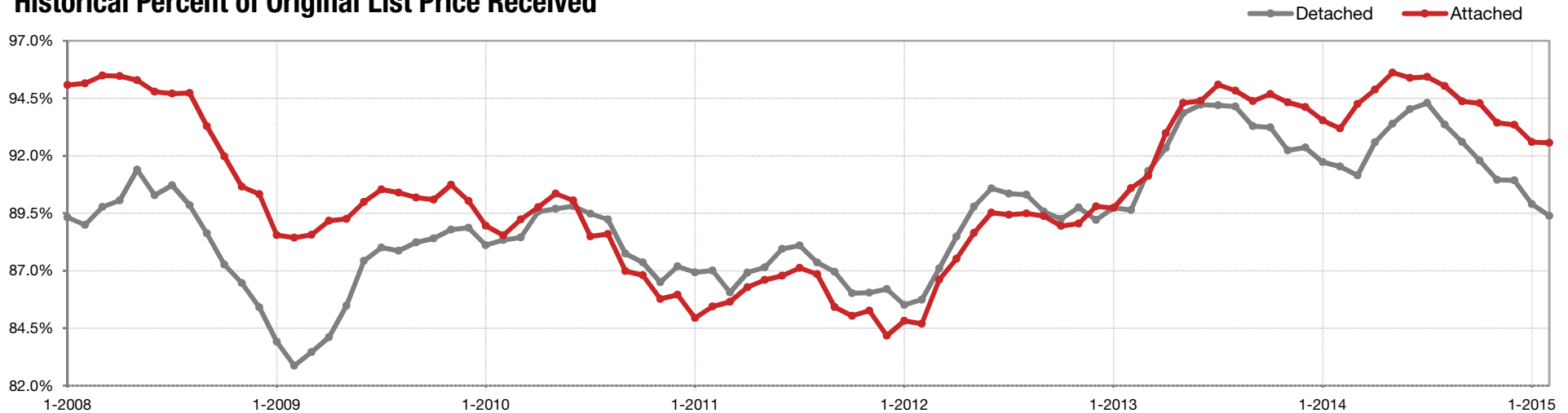


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	91.1%	- 0.2%	94.2%	+ 3.4%
April	92.6%	+ 0.3%	94.9%	+ 2.0%
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%	- 0.9%
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%
Average	92.3%	- 0.8%	94.5%	+ 0.5%

Historical Percent of Original List Price Received

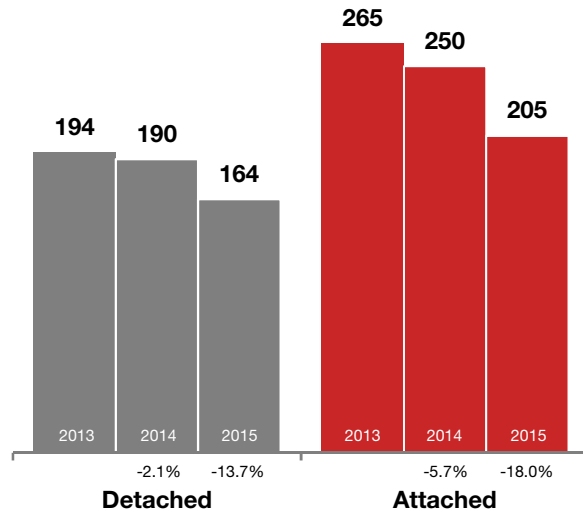


Housing Affordability Index

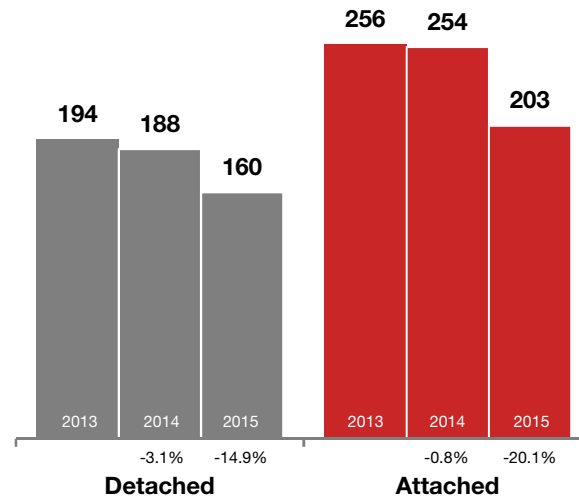


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

February

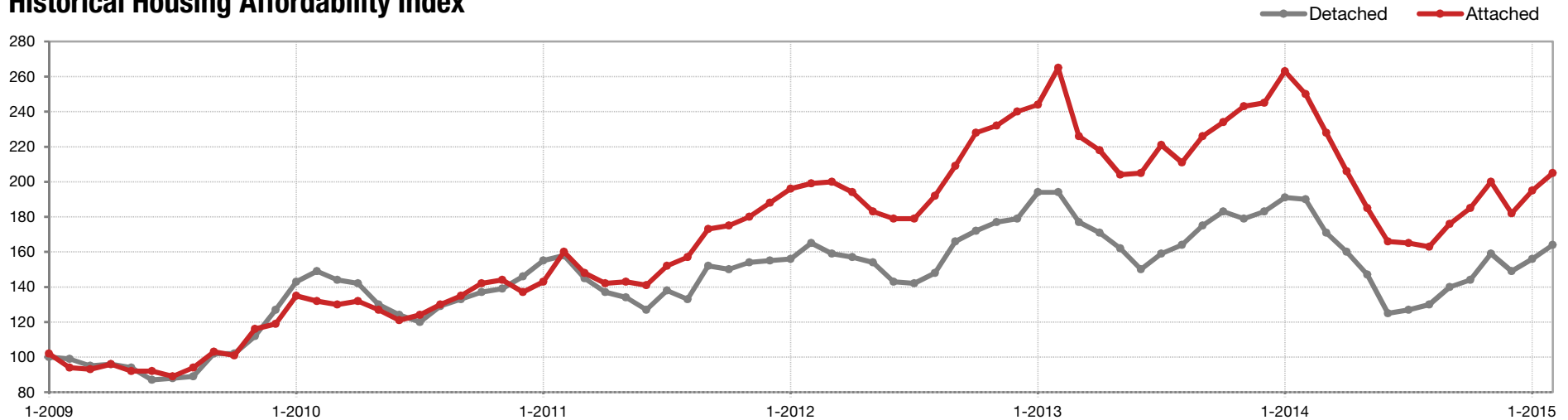


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	171	- 3.4%	228	+ 0.9%
April	160	- 6.4%	206	- 5.5%
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	144	- 21.3%	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%
Average	148	-15.0%	188	-17.6%

Historical Housing Affordability Index



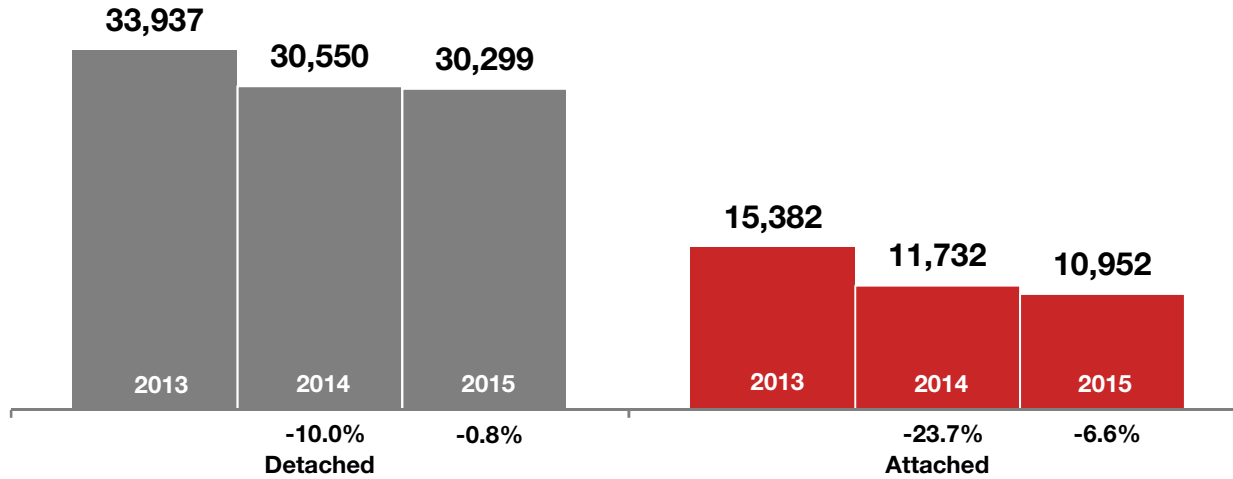
Inventory of Homes for Sale

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



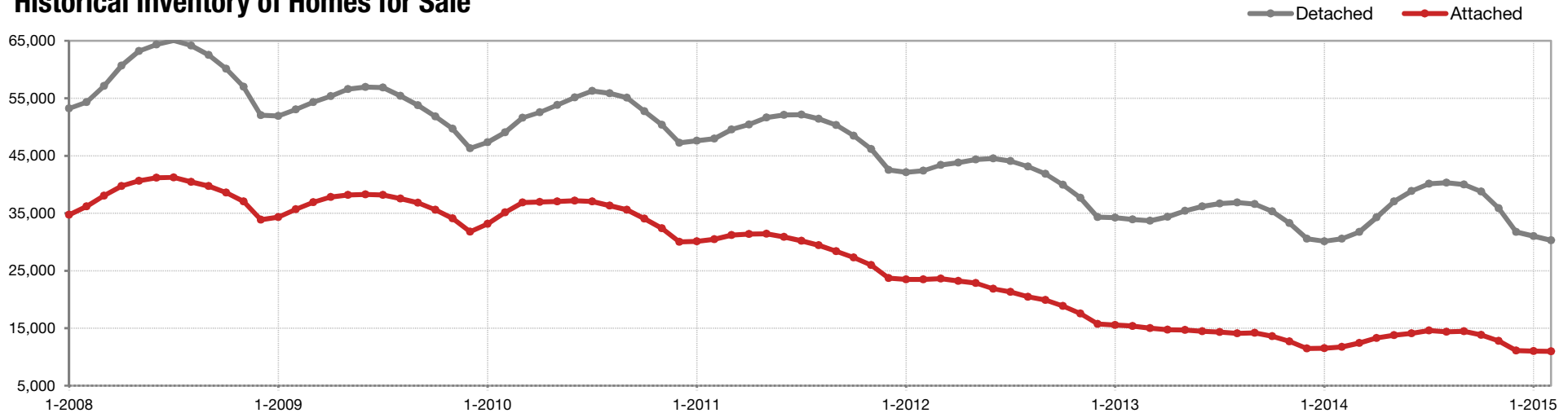
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February



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	31,719	- 5.8%	12,397	- 17.3%
April	34,260	- 0.3%	13,265	- 10.0%
May	37,047	+ 4.6%	13,769	- 6.3%
June	38,881	+ 7.4%	14,073	- 2.5%
July	40,149	+ 9.4%	14,570	+ 1.9%
August	40,313	+ 9.3%	14,371	+ 2.0%
September	39,986	+ 9.3%	14,460	+ 2.0%
October	38,762	+ 9.8%	13,811	+ 1.5%
November	35,871	+ 7.8%	12,788	+ 0.7%
December	31,742	+ 3.9%	11,096	- 3.3%
January	31,003	+ 2.9%	10,989	- 4.6%
February	30,299	- 0.8%	10,952	- 6.6%
Average	35,836	+ 5.0%	13,045	- 3.7%

Historical Inventory of Homes for Sale



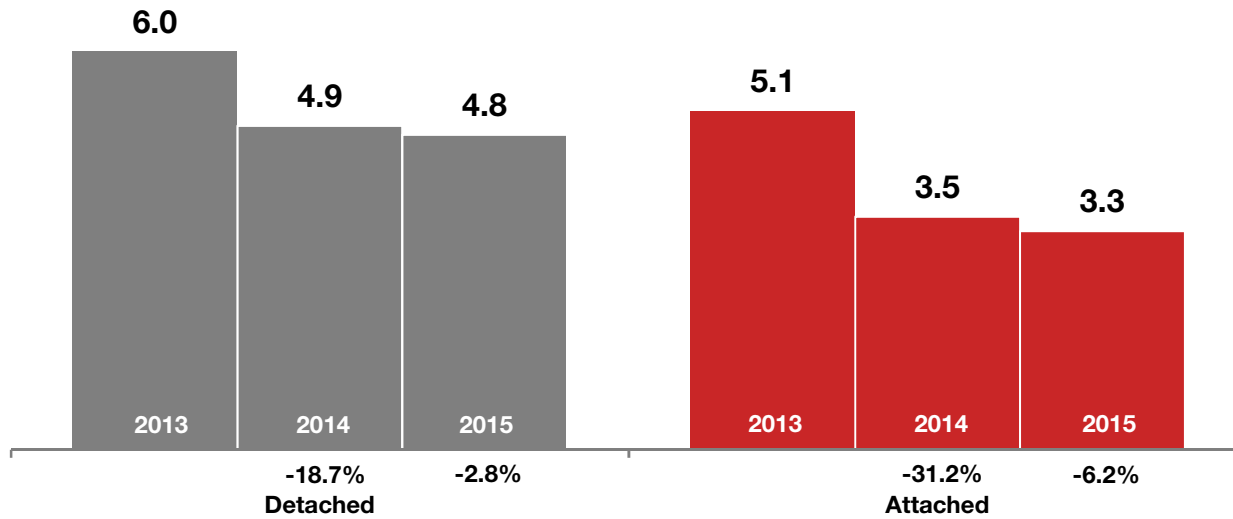
Months Supply of Inventory



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.

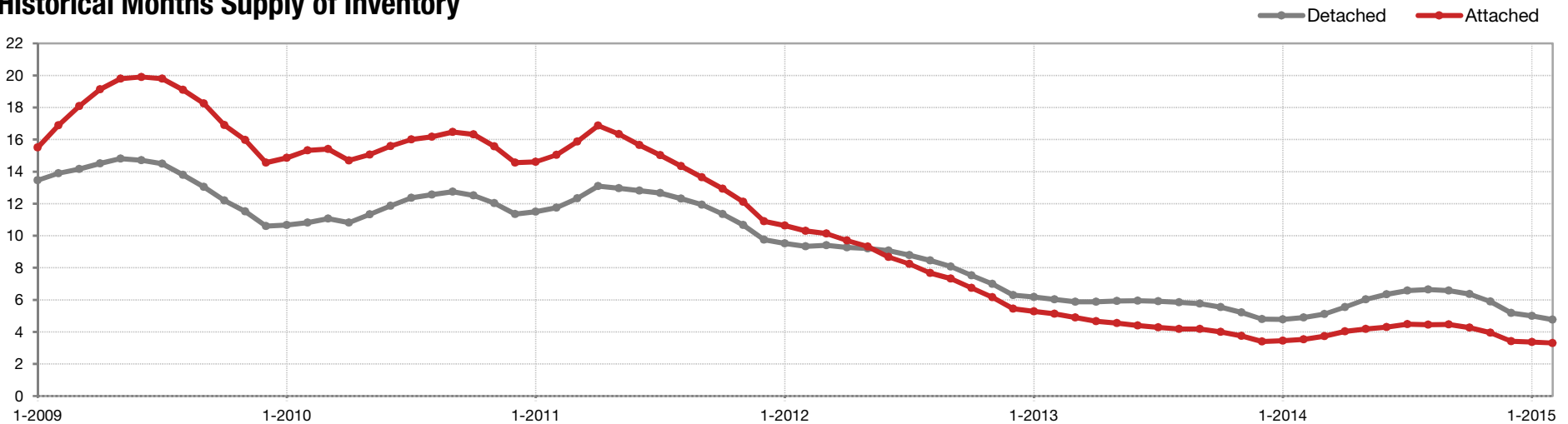
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February



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	5.1	- 12.9%	3.7	- 23.7%
April	5.6	- 5.4%	4.0	- 13.8%
May	6.0	+ 1.8%	4.2	- 8.0%
June	6.3	+ 6.7%	4.3	- 2.2%
July	6.6	+ 11.3%	4.5	+ 4.8%
August	6.7	+ 13.7%	4.4	+ 6.5%
September	6.6	+ 14.1%	4.5	+ 6.6%
October	6.4	+ 14.8%	4.3	+ 6.6%
November	5.9	+ 13.1%	4.0	+ 5.5%
December	5.2	+ 7.8%	3.4	+ 0.6%
January	5.0	+ 4.5%	3.4	- 2.4%
February	4.8	- 2.8%	3.3	- 6.2%
Average	5.8	+ 5.5%	4.0	- 2.7%

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	2-2014	2-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		13,091	14,490	+ 10.7%	24,893	28,193	+ 13.3%
Under Contract (Contingent and Pending)		8,093	10,304	+ 27.3%	15,242	18,709	+ 22.7%
Closed Sales		6,099	6,071	- 0.5%	12,461	12,220	- 1.9%
Market Time		112	118	+ 4.9%	110	115	+ 4.1%
Median Sales Price		\$150,000	\$167,000	+ 11.3%	\$151,000	\$167,700	+ 11.1%
Average Sales Price		\$211,263	\$232,896	+ 10.2%	\$217,997	\$232,616	+ 6.7%
Percent of Original List Price Received		92.1%	90.4%	- 1.8%	92.2%	90.6%	- 1.7%
Housing Affordability Index		190	164	- 13.7%	188	160	- 14.9%
Inventory of Homes for Sale		42,282	41,251	- 2.4%	--	--	--
Months Supply of Homes for Sale		4.4	4.3	- 3.6%	--	--	--

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	2-2014	2-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		3,360	1,940	- 42.3%	6,259	5,239	- 16.3%
Under Contract (Contingent and Pending)		2,034	1,351	- 33.6%	3,708	3,386	- 8.7%
Closed Sales		1,392	516	- 62.9%	2,800	1,832	- 34.6%
Market Time		103	103	- 0.1%	104	98	- 5.9%
Median Sales Price		\$174,495	\$212,800	+ 22.0%	\$186,000	\$220,000	+ 18.3%
Average Sales Price		\$278,302	\$310,154	+ 11.4%	\$292,491	\$310,124	+ 6.0%
Percent of Original List Price Received		93.5%	93.0%	- 0.6%	93.7%	93.1%	- 0.6%
Housing Affordability Index		159	138	- 13.2%	150	133	- 11.3%
Inventory of Homes for Sale		8,537	7,882	- 7.7%	--	--	--
Months Supply of Homes for Sale		3.9	3.7	- 4.4%	--	--	--