

Monthly Indicators

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
FOR RESIDENTIAL ACTIVITY ONLY



February 2016

The primary story, both nationally and in local submarkets, is a dwindling months' supply of inventory. The cure, of course, is more inventory. But new construction has been lagging during this opportune moment, and sellers of existing homes are not yet hitting the market in droves. The heart of the selling season has yet to begin, so we're still optimistically watching for an increase in activity in the coming months.

New Listings in Chicagoland were up 18.0 percent for detached homes and 14.1 percent for attached properties. Listings Under Contract increased 28.2 percent for detached homes and 25.3 percent for attached properties.

The Median Sales Price was up 8.6 percent to \$189,900 for detached homes and 5.8 percent to \$164,000 for attached properties. Months Supply of Inventory decreased 20.9 percent for detached units and 23.8 percent for attached units.

National housing starts were up by 10.8 percent at the end of 2015 when compared to 2014, and the unemployment rate is holding low and steady at or near 4.9 percent. Meanwhile, mortgage rates continue to astound below 4.0 percent and we have witnessed an unprecedented 70 consecutive months of private-sector job growth. As consumers navigate their options, competition for the best available properties should be profound, especially if the market remains hobbled by a lack of supply.

Quick Facts

+ 7.4%

Change in Number of
Detached Single-Family
Closed Sales

+ 7.6%

Change in Number of
Attached Single-Family
Closed Sales

+ 7.5%

Change in Number of
All Single-Family
Closed Sales

Detached Single-Family Market Overview	2
Attached Single-Family Market Overview	3
New Listings	4
Under Contract	5
Closed Sales	6
Market Time	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Property Types Market Overview	14
City of Chicago Market Overview	15

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	2-2015	2-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		9,758	11,514	+ 18.0%	19,094	20,948	+ 9.7%
Under Contract (Contingent and Pending)		5,923	7,595	+ 28.2%	11,076	12,981	+ 17.2%
Closed Sales		4,081	4,383	+ 7.4%	8,208	8,740	+ 6.5%
Market Time		126	121	- 3.8%	124	119	- 3.5%
Median Sales Price		\$174,900	\$189,900	+ 8.6%	\$174,300	\$192,500	+ 10.4%
Average Sales Price		\$238,964	\$242,471	+ 1.5%	\$237,676	\$256,012	+ 7.7%
Percent of Original List Price Received		89.4%	91.6%	+ 2.5%	89.6%	91.7%	+ 2.3%
Housing Affordability Index		164	166	+ 1.2%	160	167	+ 4.4%
Inventory of Homes for Sale		32,854	28,813	- 12.3%	--	--	--
Months Supply of Homes for Sale		5.3	4.2	- 20.9%	--	--	--

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	2-2015	2-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		4,865	5,551	+ 14.1%	9,316	9,853	+ 5.8%
Under Contract (Contingent and Pending)		3,188	3,993	+ 25.3%	5,847	6,795	+ 16.2%
Closed Sales		2,062	2,218	+ 7.6%	4,104	4,345	+ 5.9%
Market Time		102	100	- 1.6%	98	96	- 2.1%
Median Sales Price		\$155,000	\$164,000	+ 5.8%	\$155,000	\$163,000	+ 5.2%
Average Sales Price		\$220,145	\$231,177	+ 5.0%	\$222,197	\$228,242	+ 2.7%
Percent of Original List Price Received		92.5%	93.5%	+ 1.0%	92.6%	93.4%	+ 0.9%
Housing Affordability Index		205	188	- 8.3%	203	188	- 7.4%
Inventory of Homes for Sale		12,030	10,008	- 16.8%	--	--	--
Months Supply of Homes for Sale		3.7	2.8	- 23.8%	--	--	--

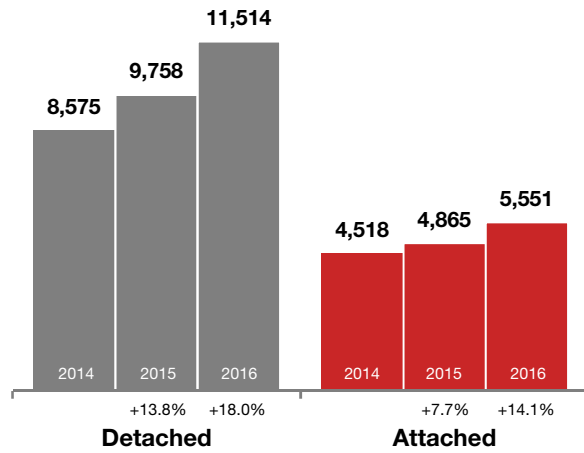
New Listings

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

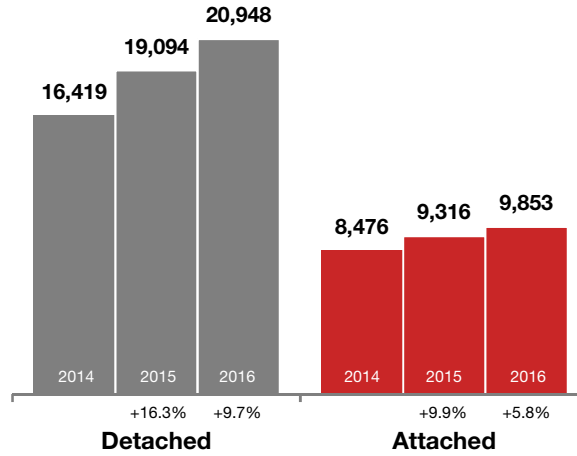


Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

February

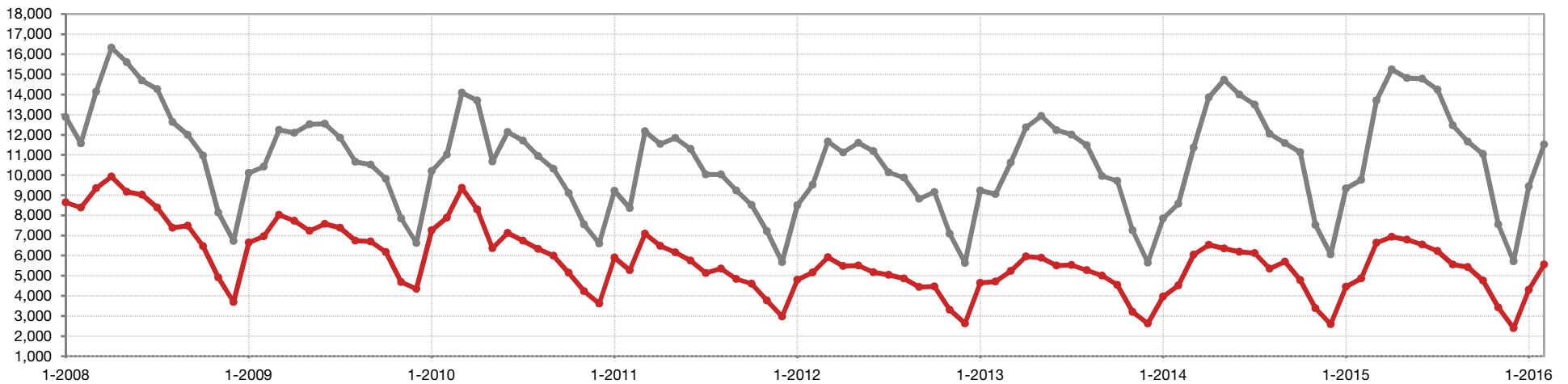


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	13,707	+ 20.6%	6,637	+ 9.8%
April	15,247	+ 10.0%	6,931	+ 6.1%
May	14,827	+ 0.7%	6,791	+ 6.8%
June	14,783	+ 5.6%	6,546	+ 5.9%
July	14,237	+ 5.5%	6,219	+ 1.6%
August	12,470	+ 3.5%	5,557	+ 3.9%
September	11,661	+ 0.7%	5,426	- 4.7%
October	11,037	- 0.9%	4,755	- 0.5%
November	7,549	+ 0.3%	3,419	+ 1.1%
December	5,716	- 5.6%	2,394	- 7.4%
January	9,434	+ 1.0%	4,302	- 3.3%
February	11,514	+ 18.0%	5,551	+ 14.1%
Total	142,182	+ 5.4%	64,528	+ 3.5%

Historical New Listing Activity

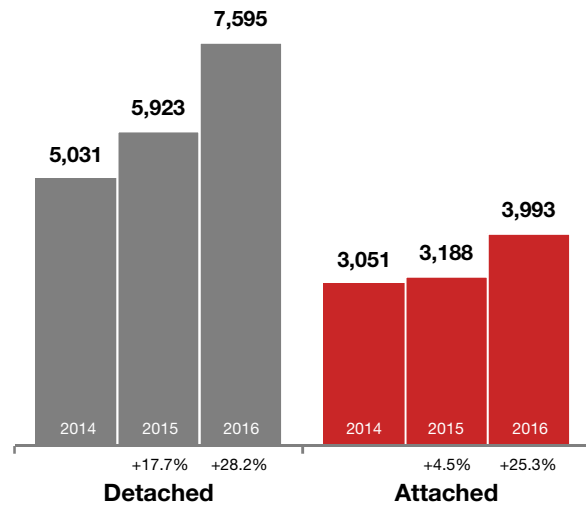


Under Contract

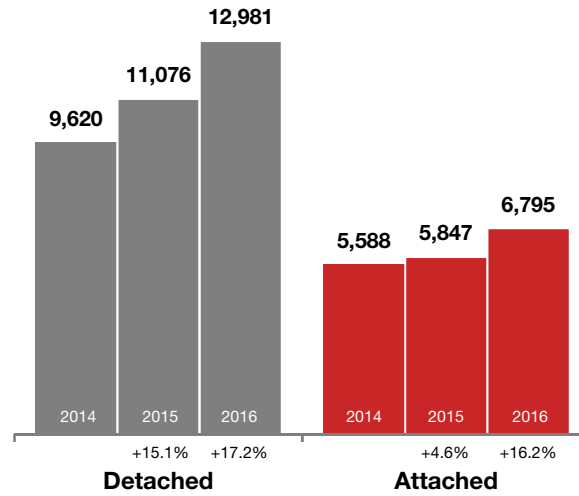
A count of the properties in either a contingent or pending status in a given month.



February

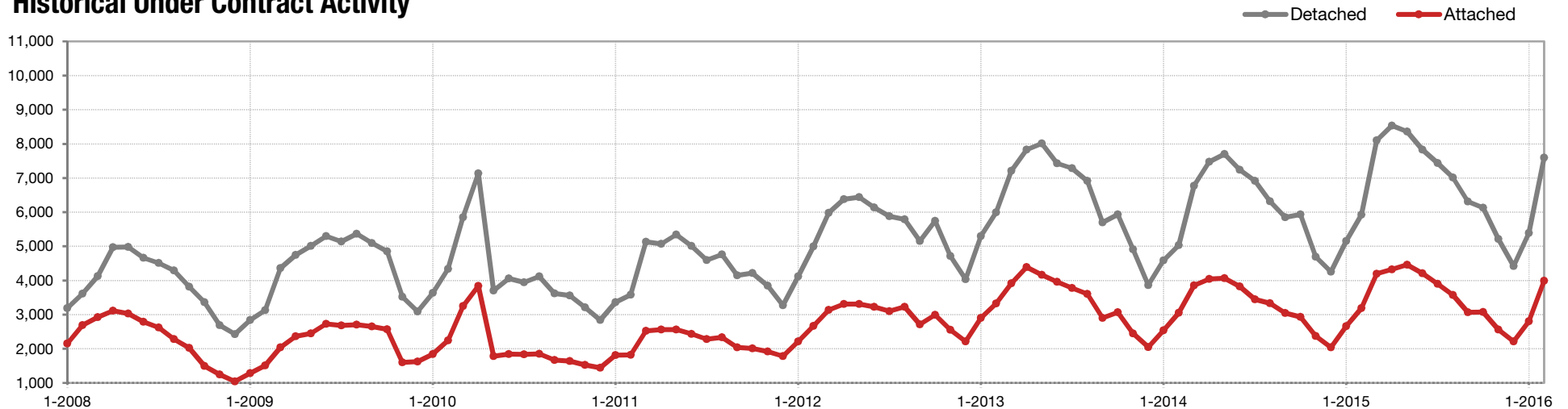


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	8,105	+ 19.7%	4,196	+ 9.0%
April	8,536	+ 14.2%	4,320	+ 6.9%
May	8,358	+ 8.5%	4,459	+ 9.7%
June	7,827	+ 8.1%	4,206	+ 10.0%
July	7,440	+ 7.6%	3,897	+ 13.1%
August	7,010	+ 10.9%	3,576	+ 7.3%
September	6,314	+ 7.9%	3,066	+ 0.7%
October	6,132	+ 3.4%	3,072	+ 4.8%
November	5,212	+ 11.0%	2,559	+ 7.9%
December	4,420	+ 3.9%	2,215	+ 8.5%
January	5,386	+ 4.5%	2,802	+ 5.4%
February	7,595	+ 28.2%	3,993	+ 25.3%
Total	82,335	+ 10.9%	42,361	+ 9.2%

Historical Under Contract Activity

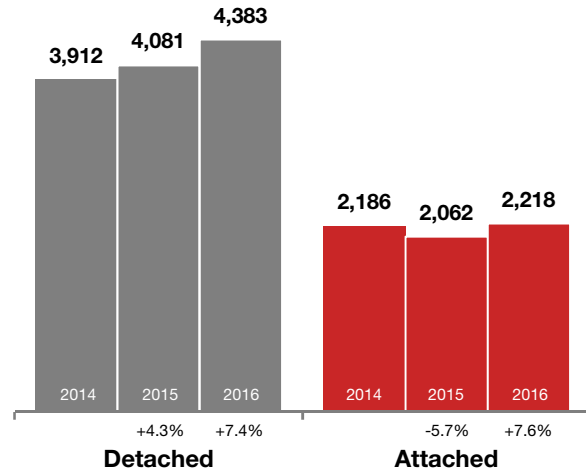


Closed Sales

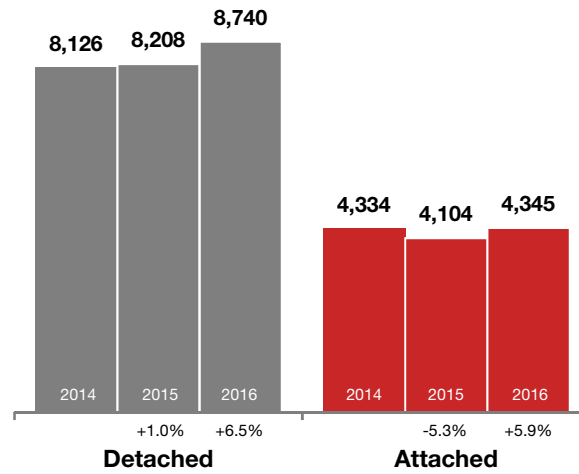
A count of the actual sales that have closed in a given month.



February

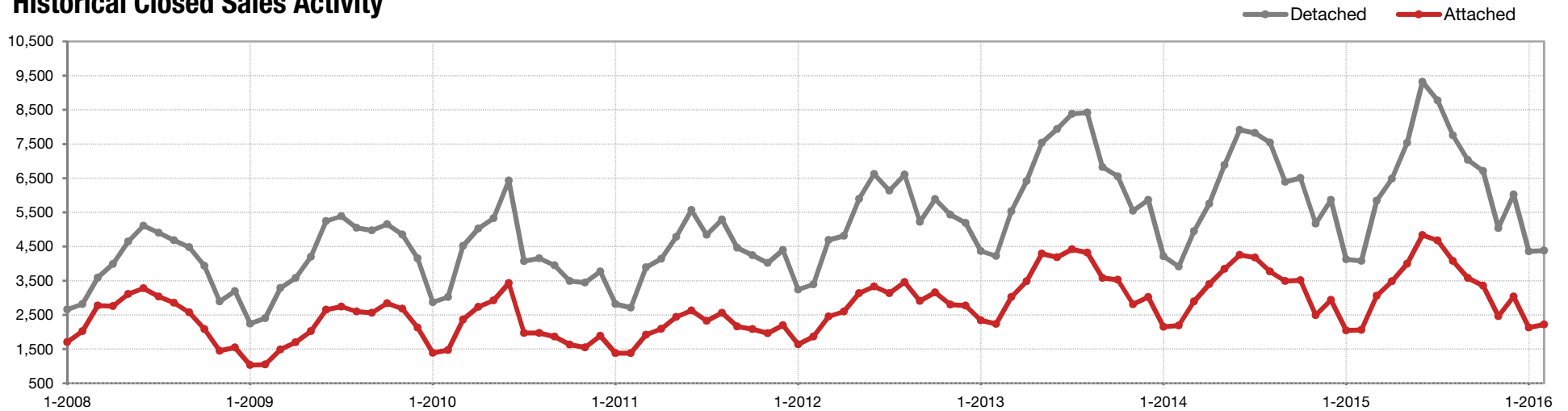


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	5,843	+ 18.1%	3,061	+ 5.9%
April	6,484	+ 12.8%	3,479	+ 2.3%
May	7,537	+ 9.5%	3,999	+ 4.1%
June	9,320	+ 17.8%	4,834	+ 13.7%
July	8,774	+ 12.2%	4,676	+ 12.0%
August	7,757	+ 2.9%	4,077	+ 8.3%
September	7,036	+ 10.1%	3,584	+ 2.7%
October	6,709	+ 3.1%	3,353	- 4.6%
November	5,040	- 2.5%	2,458	- 1.4%
December	6,020	+ 2.7%	3,036	+ 3.5%
January	4,357	+ 5.6%	2,127	+ 4.2%
February	4,383	+ 7.4%	2,218	+ 7.6%
Total	79,260	+ 8.6%	40,902	+ 5.2%

Historical Closed Sales Activity

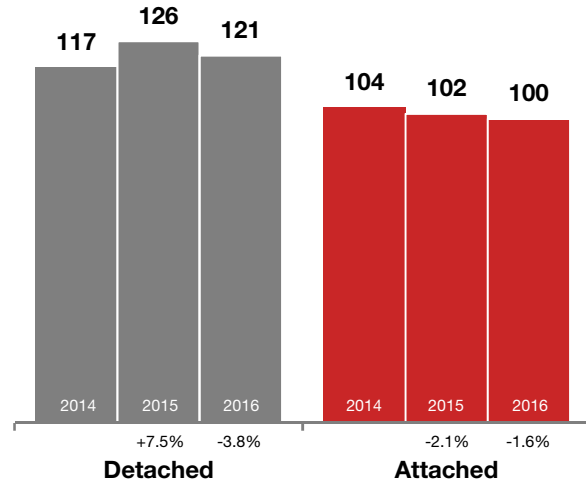


Market Time

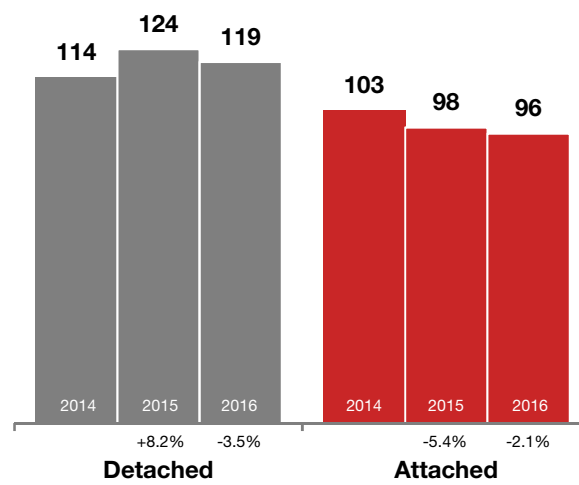
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

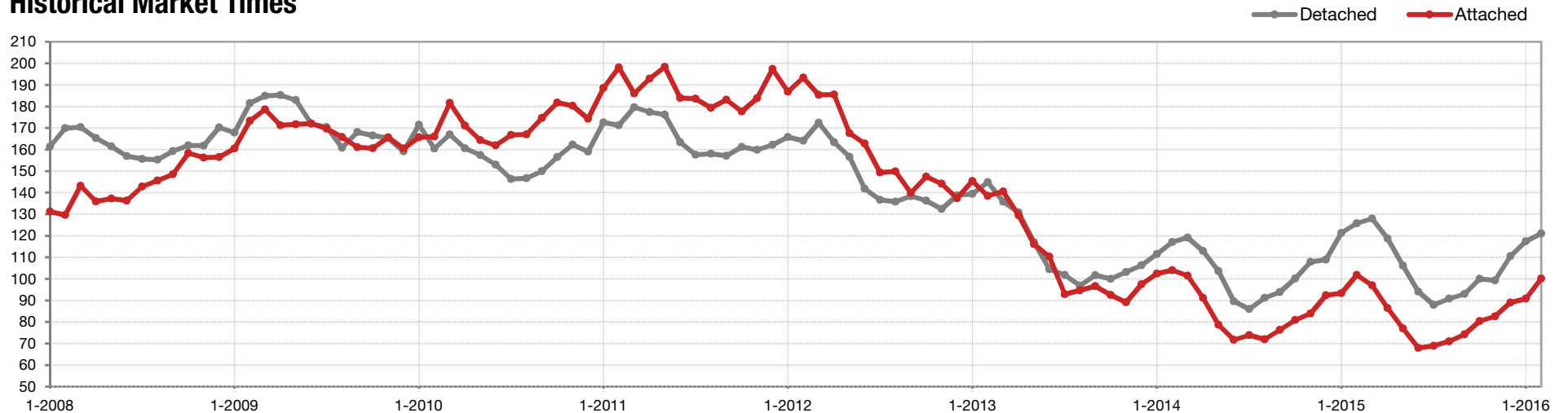


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	128	+ 7.4%	97	- 4.5%
April	119	+ 5.2%	86	- 5.1%
May	106	+ 2.5%	77	- 2.2%
June	94	+ 4.9%	68	- 5.2%
July	88	+ 2.3%	69	- 6.6%
August	91	- 0.4%	71	- 1.3%
September	93	- 0.8%	74	- 2.7%
October	100	- 0.2%	80	- 0.5%
November	99	- 7.9%	83	- 1.5%
December	110	+ 1.4%	89	- 3.6%
January	117	- 3.1%	91	- 2.7%
February	121	- 3.8%	100	- 1.6%
Average	103	+ 1.0%	80	- 3.5%

Historical Market Times

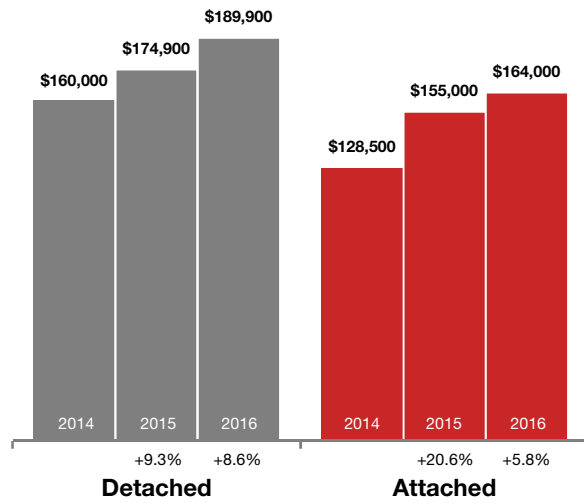


Median Sales Price

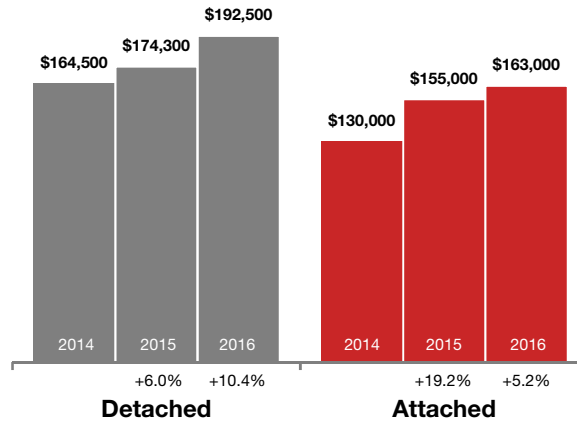
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February

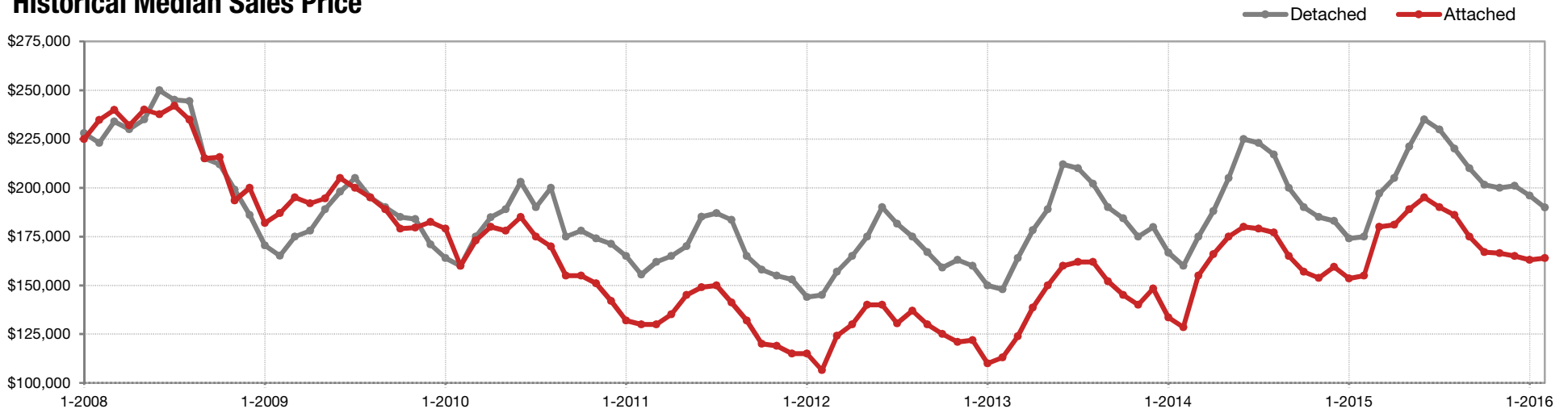


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	\$197,000	+ 12.6%	\$180,000	+ 16.1%
April	\$205,000	+ 9.0%	\$181,000	+ 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	\$220,100	+ 1.4%	\$186,000	+ 5.1%
September	\$210,000	+ 5.0%	\$175,000	+ 6.1%
October	\$201,500	+ 6.1%	\$167,000	+ 6.4%
November	\$200,000	+ 8.1%	\$166,500	+ 8.3%
December	\$201,000	+ 9.8%	\$165,000	+ 3.5%
January	\$196,000	+ 12.6%	\$163,000	+ 6.2%
February	\$189,900	+ 8.6%	\$164,000	+ 5.8%
Median	\$213,000	+ 8.1%	\$178,500	+ 7.9%

Historical Median Sales Price



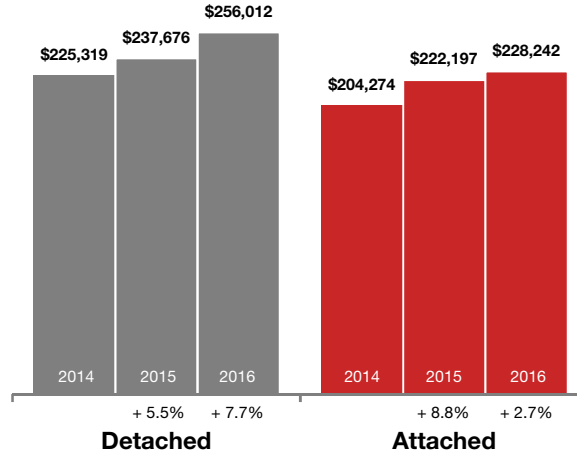
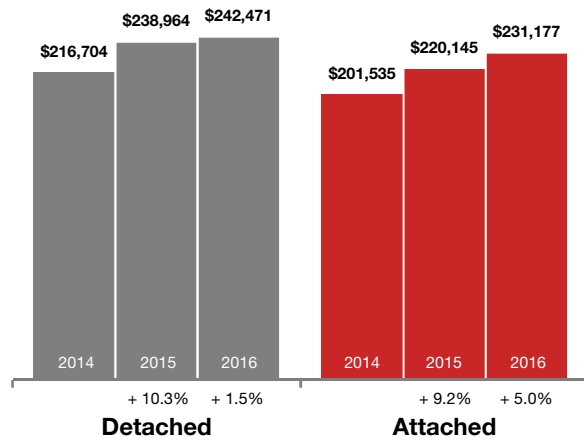
Average Sales Price

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



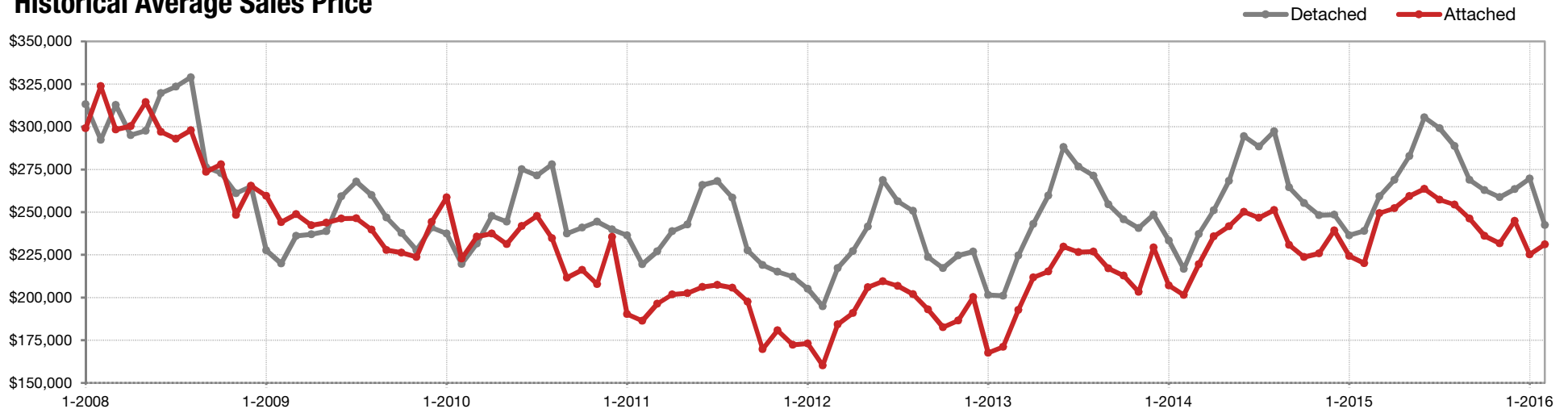
February

Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	\$259,194	+ 9.3%	\$249,419	+ 13.7%
April	\$268,858	+ 7.1%	\$252,300	+ 7.0%
May	\$282,804	+ 5.4%	\$259,336	+ 7.3%
June	\$305,552	+ 3.8%	\$263,615	+ 5.4%
July	\$299,080	+ 3.7%	\$257,294	+ 4.3%
August	\$288,663	- 2.9%	\$254,401	+ 1.3%
September	\$268,924	+ 1.7%	\$246,208	+ 6.7%
October	\$262,904	+ 3.0%	\$236,077	+ 5.5%
November	\$258,853	+ 4.3%	\$231,771	+ 2.6%
December	\$263,435	+ 6.0%	\$244,897	+ 2.3%
January	\$269,631	+ 14.1%	\$225,179	+ 0.4%
February	\$242,471	+ 1.5%	\$231,177	+ 5.0%
Average	\$276,108	+ 4.2%	\$248,689	+ 5.4%

Historical Average Sales Price

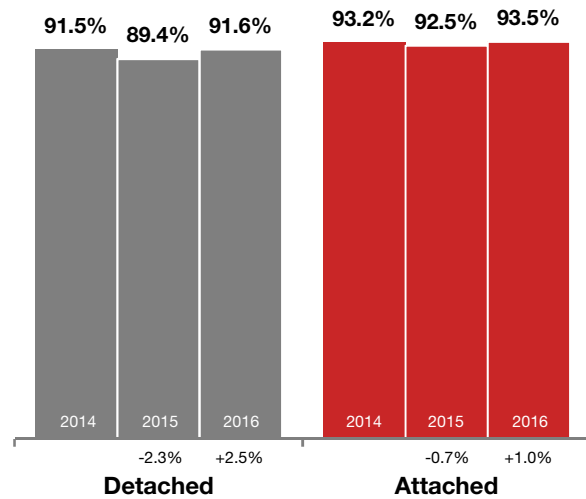


Percent of Original List Price Received

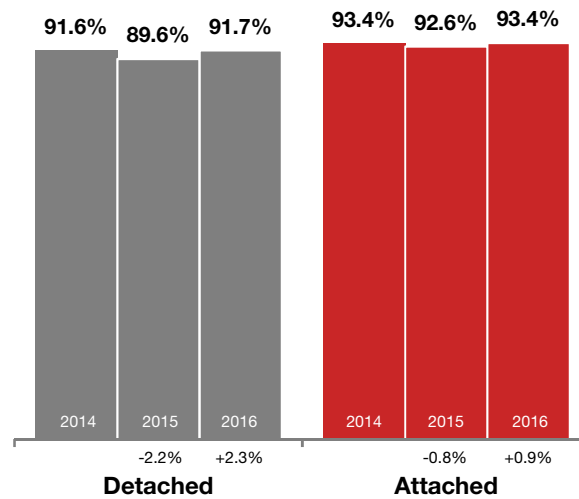
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

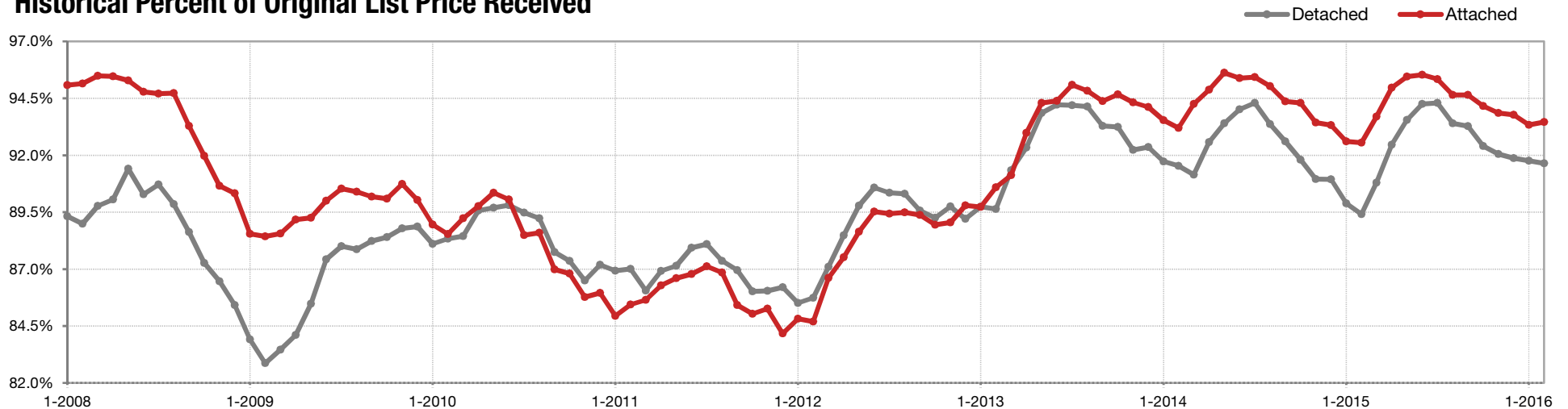


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	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%	95.3%	- 0.1%
August	93.4%	+ 0.0%	94.7%	- 0.4%
September	93.3%	+ 0.7%	94.6%	+ 0.3%
October	92.4%	+ 0.7%	94.2%	- 0.1%
November	92.1%	+ 1.2%	93.9%	+ 0.4%
December	91.9%	+ 1.0%	93.8%	+ 0.5%
January	91.8%	+ 2.1%	93.3%	+ 0.8%
February	91.6%	+ 2.5%	93.5%	+ 1.0%
Average	92.9%	+ 0.6%	94.6%	+ 0.1%

Historical Percent of Original List Price Received

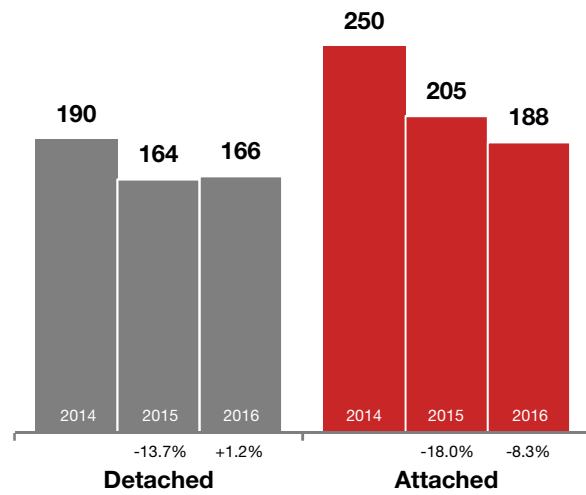


Housing Affordability Index

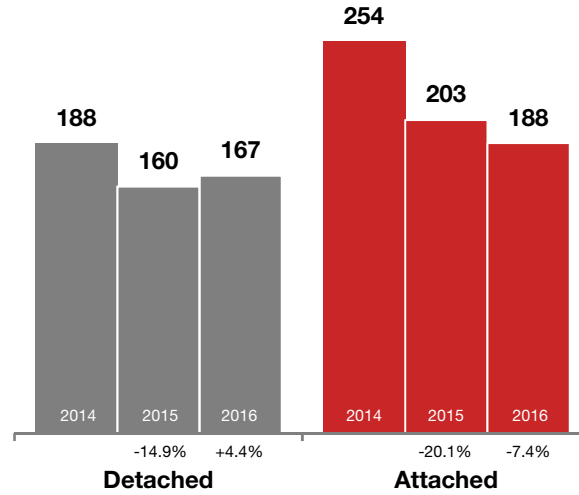
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



February

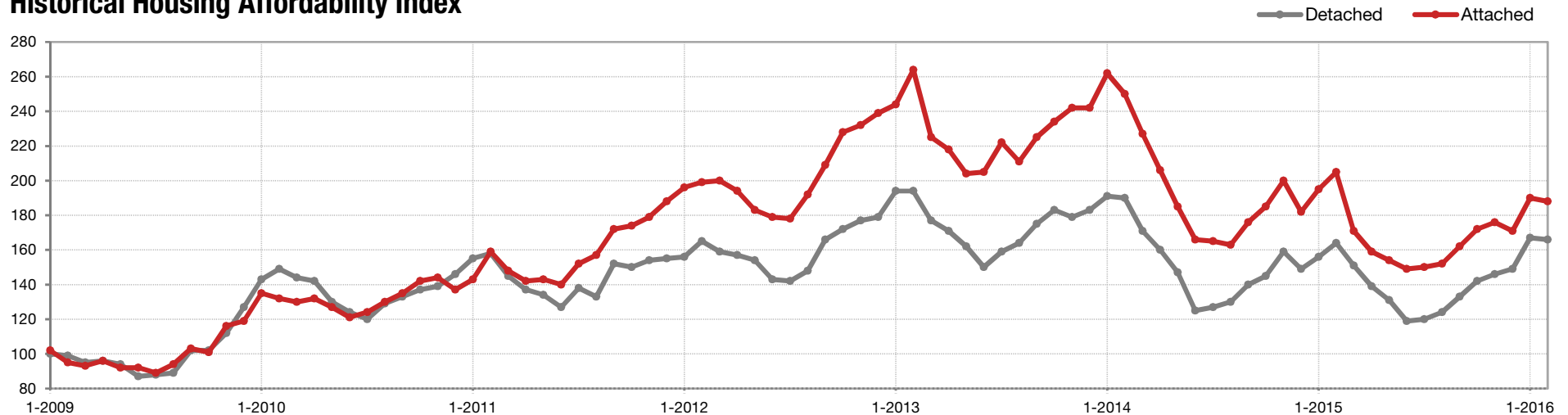


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
December	149	0.0%	171	- 6.0%
January	167	+ 7.1%	190	- 2.6%
February	166	+ 1.2%	188	- 8.3%
Average	141	-4.8%	166	-11.2%

Historical Housing Affordability Index



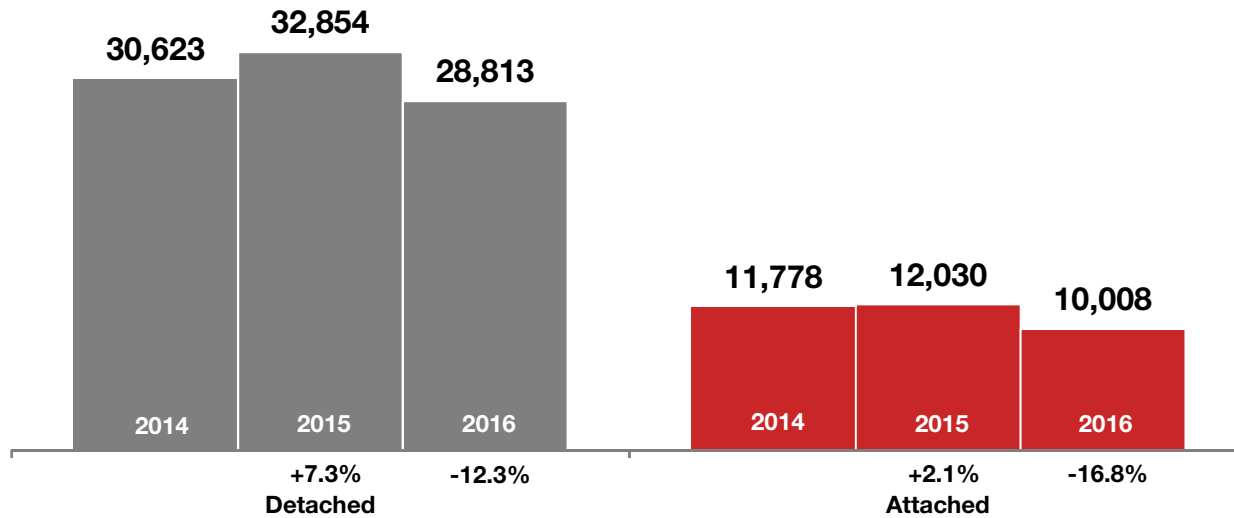
Inventory of Homes for Sale

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



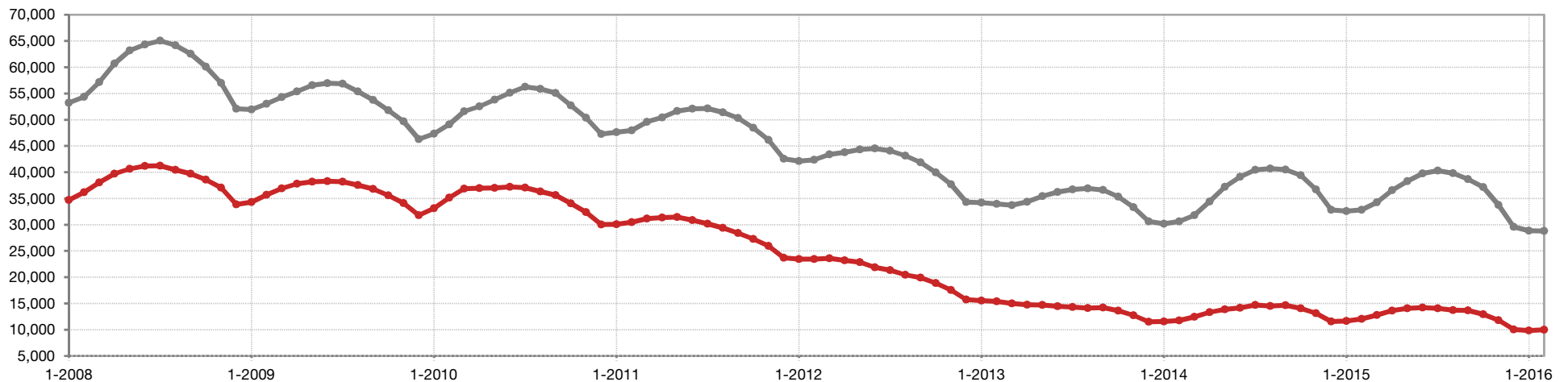
Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

February



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	34,277	+ 7.7%	12,768	+ 2.6%
April	36,577	+ 6.4%	13,623	+ 2.2%
May	38,291	+ 2.9%	14,043	+ 1.4%
June	39,753	+ 1.7%	14,195	+ 0.1%
July	40,320	- 0.3%	14,071	- 4.3%
August	39,805	- 2.2%	13,741	- 5.4%
September	38,671	- 4.5%	13,656	- 6.9%
October	37,138	- 5.8%	12,926	- 8.2%
November	33,783	- 7.9%	11,805	- 10.1%
December	29,613	- 9.9%	10,036	- 13.2%
January	28,832	- 11.5%	9,850	- 15.6%
February	28,813	- 12.3%	10,008	- 16.8%
Average	35,489	- 2.9%	12,560	- 5.9%

Historical Inventory of Homes for Sale



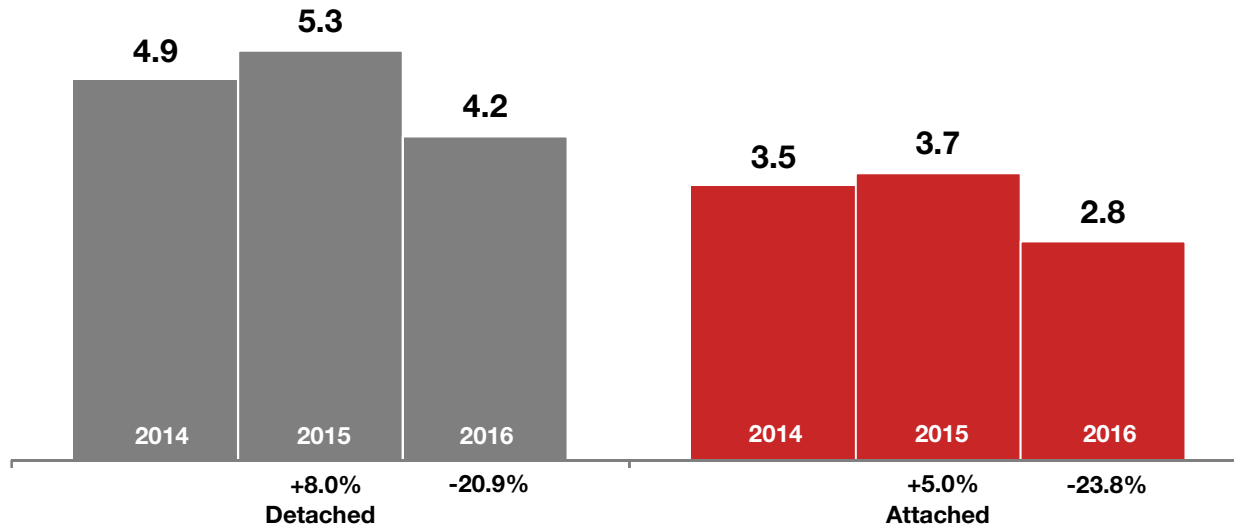
Months Supply of Inventory

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.

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.

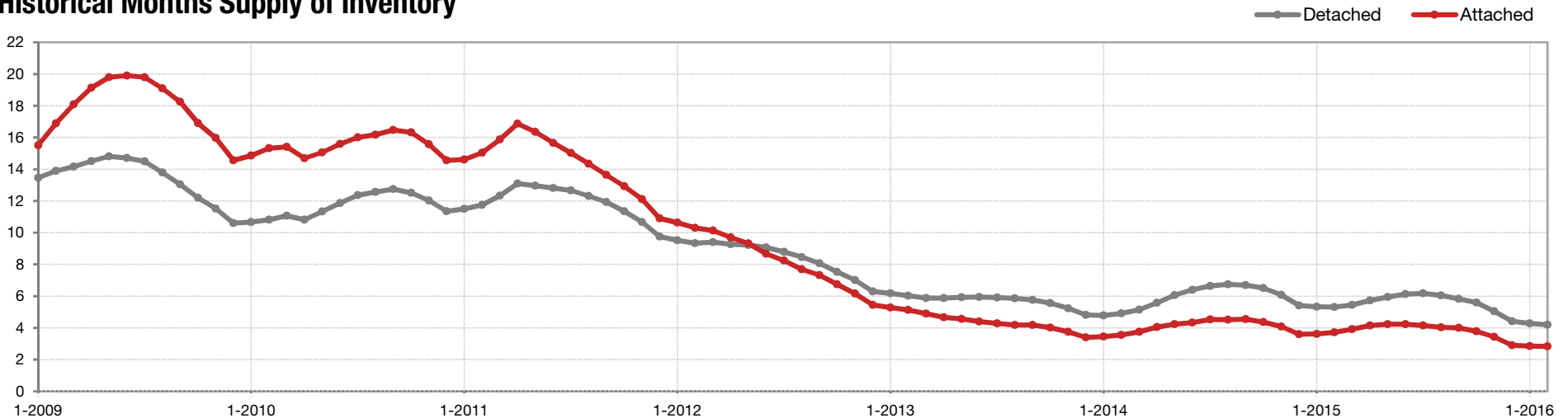


February



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
March	5.4	+ 5.9%	3.9	+ 4.3%
April	5.7	+ 2.6%	4.1	+ 2.3%
May	5.9	- 2.0%	4.2	+ 0.2%
June	6.1	- 4.1%	4.2	- 2.3%
July	6.2	- 7.1%	4.2	- 8.4%
August	6.0	- 10.4%	4.0	- 10.7%
September	5.8	- 12.8%	4.0	- 11.8%
October	5.6	- 14.2%	3.8	- 13.6%
November	5.1	- 17.0%	3.4	- 16.0%
December	4.4	- 18.4%	2.9	- 19.2%
January	4.3	- 19.6%	2.8	- 21.5%
February	4.2	- 20.9%	2.8	- 23.8%
Average	5.4	- 9.8%	3.7	- 9.8%

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	2-2015	2-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		14,623	17,065	+ 16.7%	28,410	30,801	+ 8.4%
Under Contract (Contingent and Pending)		9,111	11,588	+ 27.2%	16,923	19,776	+ 16.9%
Closed Sales		6,143	6,601	+ 7.5%	12,312	13,085	+ 6.3%
Market Time		118	114	- 3.2%	115	111	- 3.0%
Median Sales Price		\$165,800	\$180,000	+ 8.6%	\$167,000	\$182,000	+ 9.0%
Average Sales Price		\$232,646	\$238,675	+ 2.6%	\$232,515	\$246,791	+ 6.1%
Percent of Original List Price Received		90.5%	92.3%	+ 2.0%	90.6%	92.3%	+ 1.9%
Housing Affordability Index		164	166	+ 1.2%	160	167	+ 4.4%
Inventory of Homes for Sale		44,884	38,821	- 13.5%	--	--	--
Months Supply of Homes for Sale		4.8	3.7	- 21.6%	--	--	--

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	2-2015	2-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		3,686	4,220	+ 14.5%	7,000	7,567	+ 8.1%
Under Contract (Contingent and Pending)		2,265	2,764	+ 22.0%	4,087	4,733	+ 15.8%
Closed Sales		1,497	1,546	+ 3.3%	2,845	2,940	+ 3.3%
Market Time		108	102	- 5.4%	102	102	- 0.3%
Median Sales Price		\$212,000	\$235,000	+ 10.8%	\$215,000	\$230,000	+ 7.0%
Average Sales Price		\$302,009	\$318,454	+ 5.4%	\$304,445	\$320,889	+ 5.4%
Percent of Original List Price Received		92.2%	94.0%	+ 2.0%	92.6%	94.0%	+ 1.5%
Housing Affordability Index		145	129	- 11.0%	143	132	- 7.7%
Inventory of Homes for Sale		8,930	7,636	- 14.5%	--	--	--
Months Supply of Homes for Sale		4.2	3.2	- 23.8%	--	--	--