

Monthly Indicators

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



January 2015

It's already evident that 2015 will be marked by talk of changing mortgage rates and regulations. Rates should stay low, but consumers and finance experts alike believe that we're at or near rate bottoms. Early indications point to more sales, more listings, more new construction and more excitement. It's not expected to be the overblown land grab of the early 2000s, but it should feel like a healthy market, which, in and of itself, may feel like an odd sensation to real estate practitioners accustomed to the boom and bust of the 21st century.

New Listings in Chicagoland were up 17.8 percent for detached homes and 11.9 percent for attached properties. Listings Under Contract increased 27.6 percent for detached homes and 17.1 percent for attached properties.

The Median Sales Price was up 4.8 percent to \$174,700 for detached homes and 15.0 percent to \$153,500 for attached properties. Months Supply of Inventory increased 0.9 percent for detached units but was down 6.2 percent for attached units.

The 3 percent downpayment programs from Fannie Mae and Freddie Mac should help potential new homeowners, but in a recent member survey by the Independent Community Bankers of America, three-fourths of respondents stated that regulatory burdens are hurting their ability to loan money. The wider economy shows slight wage increases and gas prices near five-year lows but rising along with extended daylight and buyer demand. These various economic pushes and pulls can turn stagnant markets into exciting ones. It's all in how you look at it.

Quick Facts

- 3.3%

- 6.3%

- 4.3%

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

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	1-2014	1-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		7,844	9,239	+ 17.8%	7,844	9,239	+ 17.8%
Under Contract (Contingent and Pending)		4,603	5,874	+ 27.6%	4,603	5,874	+ 27.6%
Closed Sales		4,214	4,077	- 3.3%	4,214	4,077	- 3.3%
Market Time		112	122	+ 9.0%	112	122	+ 9.0%
Median Sales Price		\$166,750	\$174,700	+ 4.8%	\$166,750	\$174,700	+ 4.8%
Average Sales Price		\$233,319	\$237,116	+ 1.6%	\$233,319	\$237,116	+ 1.6%
Percent of Original List Price Received		91.7%	89.9%	- 1.9%	91.7%	89.9%	- 1.9%
Housing Affordability Index		191	156	- 18.3%	191	156	- 18.3%
Inventory of Homes for Sale		30,101	30,167	+ 0.2%	--	--	--
Months Supply of Homes for Sale		4.8	4.8	+ 0.9%	--	--	--

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	1-2014	1-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		3,957	4,427	+ 11.9%	3,957	4,427	+ 11.9%
Under Contract (Contingent and Pending)		2,551	2,986	+ 17.1%	2,551	2,986	+ 17.1%
Closed Sales		2,148	2,012	- 6.3%	2,148	2,012	- 6.3%
Market Time		102	93	- 9.3%	102	93	- 9.3%
Median Sales Price		\$133,500	\$153,500	+ 15.0%	\$133,500	\$153,500	+ 15.0%
Average Sales Price		\$207,063	\$224,154	+ 8.3%	\$207,063	\$224,154	+ 8.3%
Percent of Original List Price Received		93.5%	92.6%	- 1.0%	93.5%	92.6%	- 1.0%
Housing Affordability Index		263	195	- 25.9%	263	195	- 25.9%
Inventory of Homes for Sale		11,515	10,621	- 7.8%	--	--	--
Months Supply of Homes for Sale		3.4	3.2	- 6.2%	--	--	--

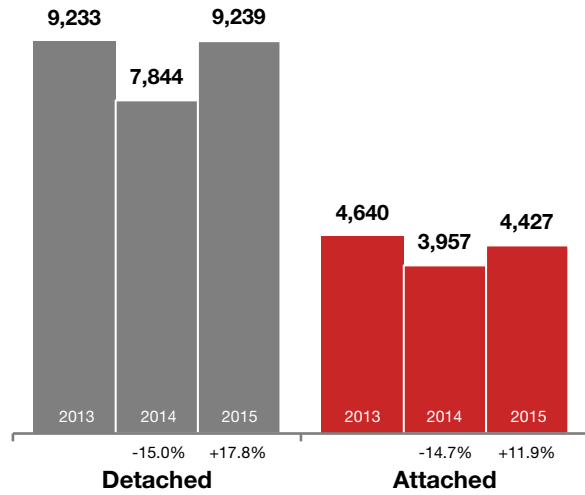
New Listings

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

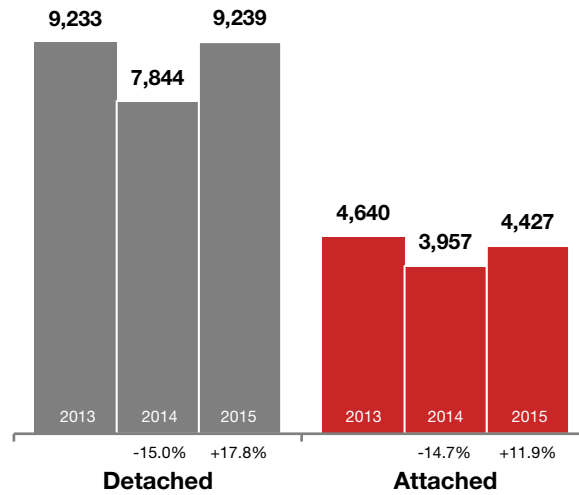


Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

January

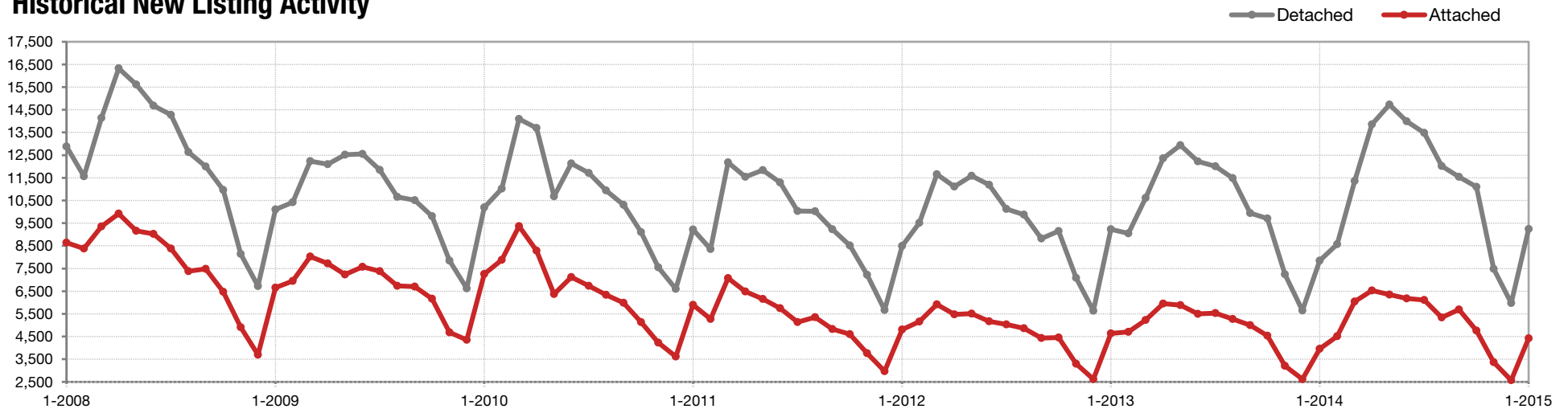


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	8,568	- 5.3%	4,518	- 4.0%
March	11,362	+ 7.0%	6,041	+ 15.5%
April	13,860	+ 12.1%	6,535	+ 9.7%
May	14,727	+ 13.8%	6,355	+ 7.9%
June	13,993	+ 14.4%	6,178	+ 12.3%
July	13,483	+ 12.3%	6,114	+ 10.6%
August	12,025	+ 4.7%	5,342	+ 1.3%
September	11,543	+ 16.1%	5,687	+ 13.7%
October	11,099	+ 14.4%	4,767	+ 5.1%
November	7,482	+ 3.2%	3,371	+ 5.2%
December	5,976	+ 5.9%	2,570	- 2.0%
January	9,239	+ 17.8%	4,427	+ 11.9%
Total	133,357	+ 10.1%	61,905	+ 7.8%

Historical New Listing Activity

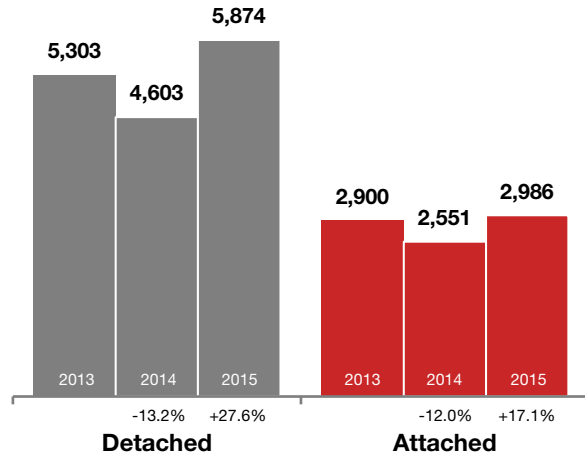


Under Contract

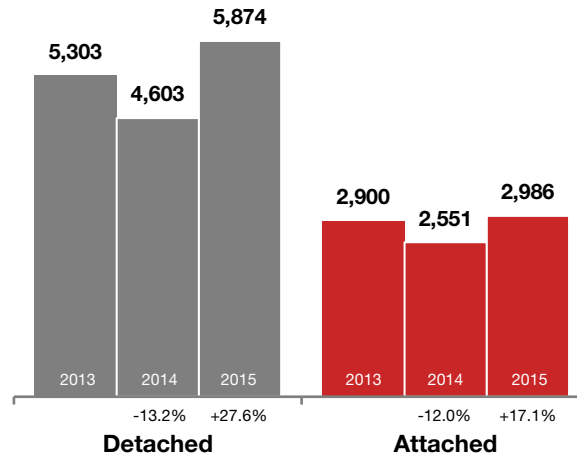
A count of the properties in either a contingent or pending status in a given month.



January

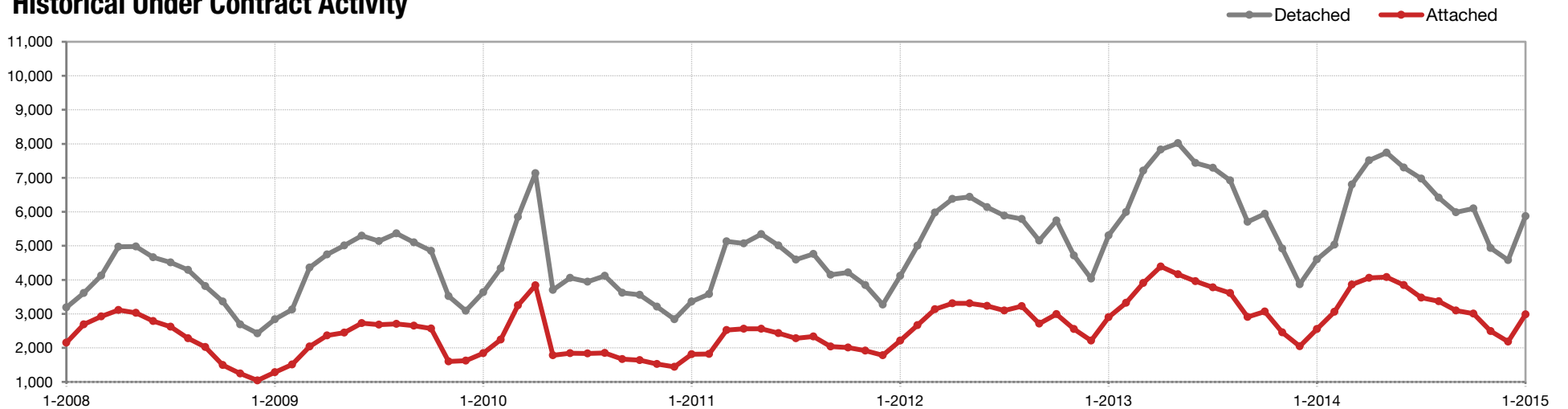


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	5,035	- 16.0%	3,061	- 8.0%
March	6,803	- 5.6%	3,864	- 1.2%
April	7,514	- 4.0%	4,057	- 7.6%
May	7,742	- 3.4%	4,082	- 1.9%
June	7,303	- 1.8%	3,846	- 2.9%
July	6,978	- 4.3%	3,479	- 7.9%
August	6,415	- 7.4%	3,366	- 6.7%
September	5,986	+ 4.9%	3,100	+ 6.5%
October	6,097	+ 2.7%	3,009	- 1.9%
November	4,937	+ 0.3%	2,494	+ 1.5%
December	4,578	+ 18.4%	2,184	+ 6.6%
January	5,874	+ 27.6%	2,986	+ 17.1%
Total	75,262	- 0.6%	39,528	- 1.6%

Historical Under Contract Activity

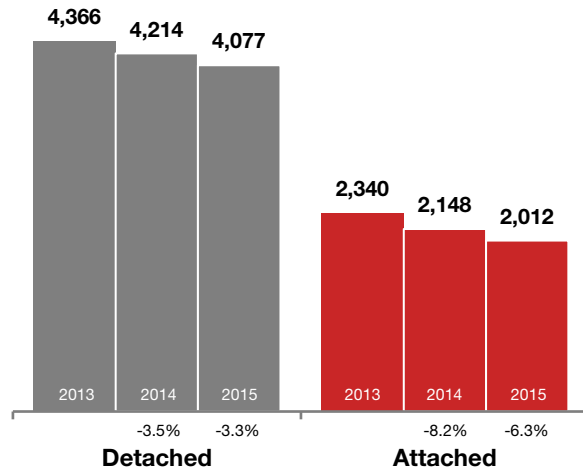


Closed Sales

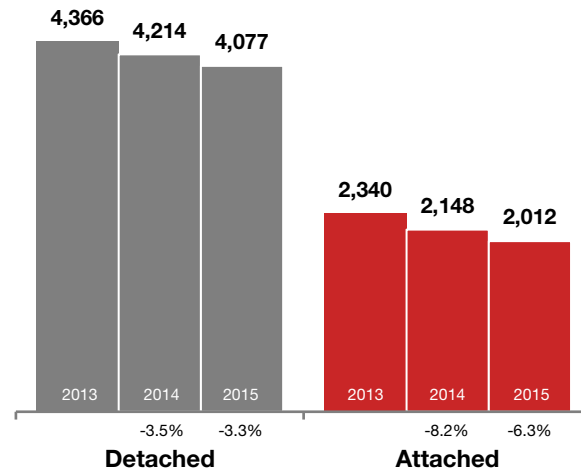
A count of the actual sales that have closed in a given month.



January

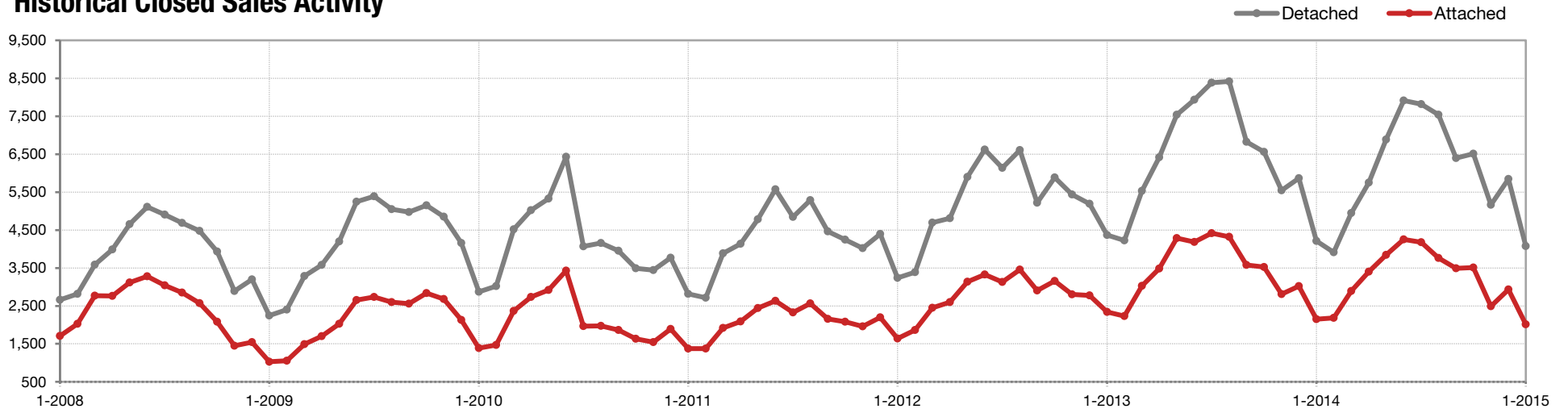


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	3,912	- 7.3%	2,187	- 2.1%
March	4,946	- 10.6%	2,889	- 4.5%
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	7,820	- 6.7%	4,174	- 5.5%
August	7,539	- 10.4%	3,765	- 12.9%
September	6,393	- 6.3%	3,490	- 2.5%
October	6,508	- 0.7%	3,509	- 0.5%
November	5,165	- 6.8%	2,491	- 11.4%
December	5,847	- 0.3%	2,929	- 3.0%
January	4,077	- 3.3%	2,012	- 6.3%
Total	72,760	- 6.0%	38,941	- 5.1%

Historical Closed Sales Activity

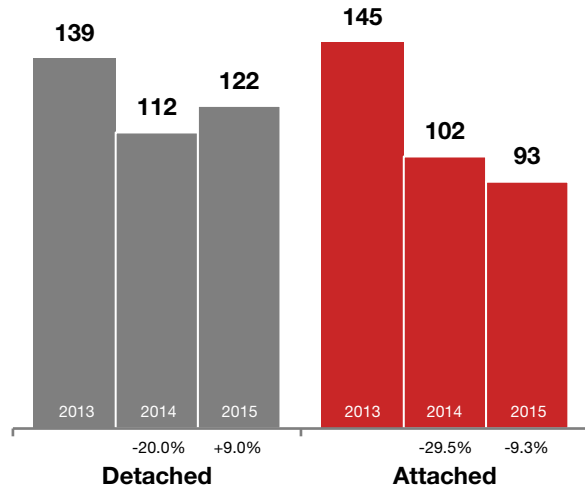


Market Time

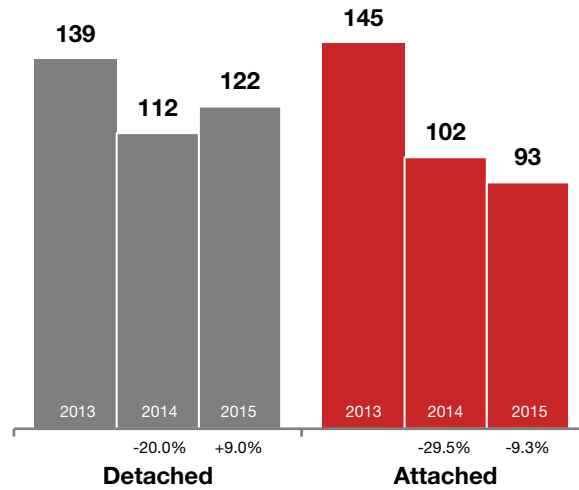
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

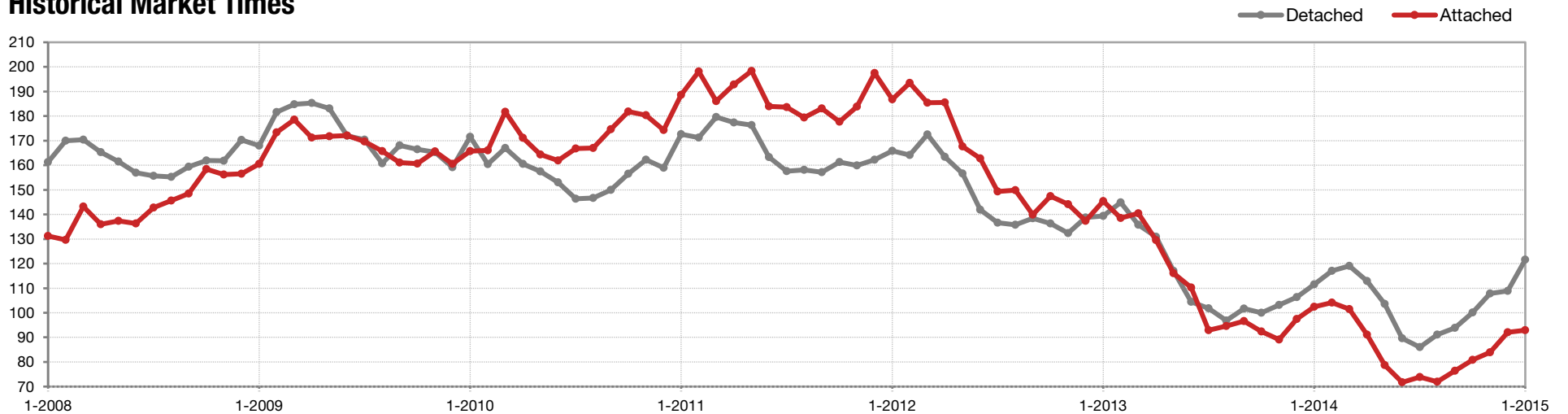


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	117	- 19.2%	104	- 24.8%
March	119	- 12.3%	102	- 27.7%
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	- 5.8%
December	109	+ 2.4%	92	- 5.5%
January	122	+ 9.0%	93	- 9.3%
Average	102	- 8.1%	83	- 22.6%

Historical Market Times

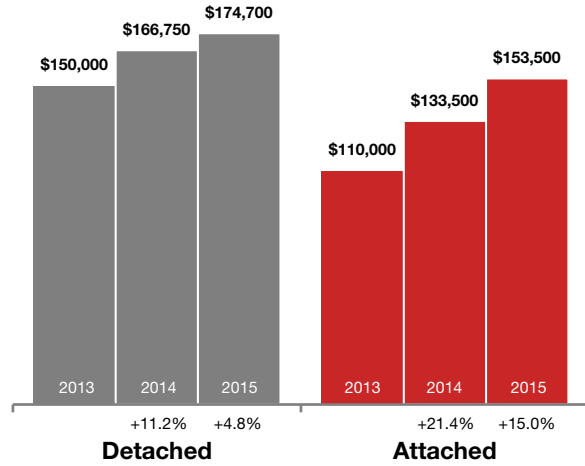


Median Sales Price

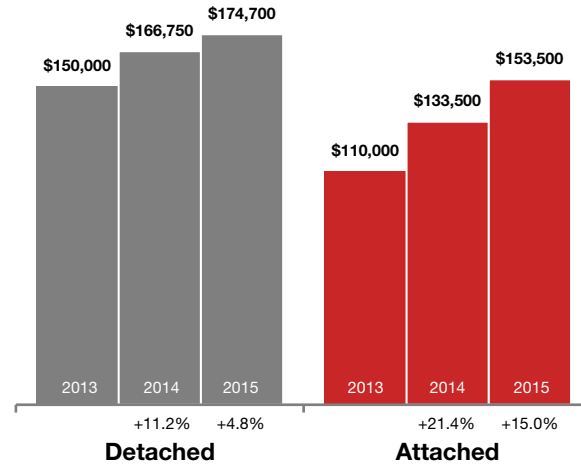
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January

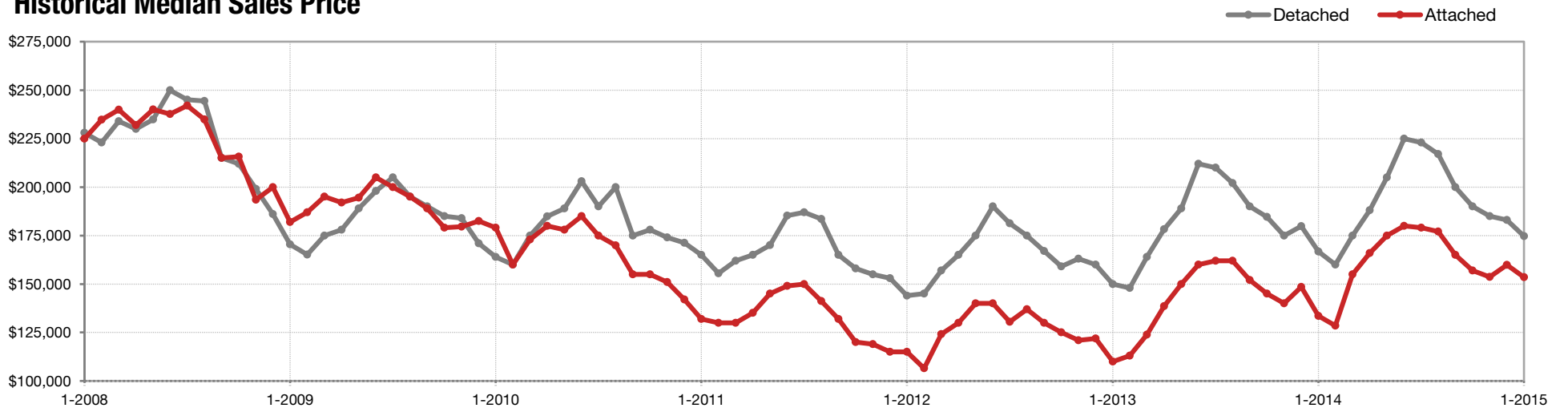


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	\$160,000	+ 8.1%	\$128,500	+ 13.7%
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	+ 2.9%	\$157,000	+ 8.3%
November	\$185,000	+ 5.7%	\$153,600	+ 9.7%
December	\$183,000	+ 1.7%	\$159,900	+ 7.7%
January	\$174,700	+ 4.8%	\$153,500	+ 15.0%
Median	\$196,000	+ 5.9%	\$165,000	+ 13.8%

Historical Median Sales Price

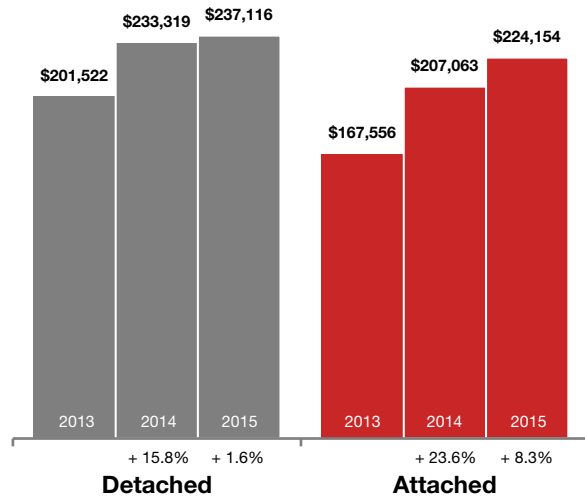


Average Sales Price

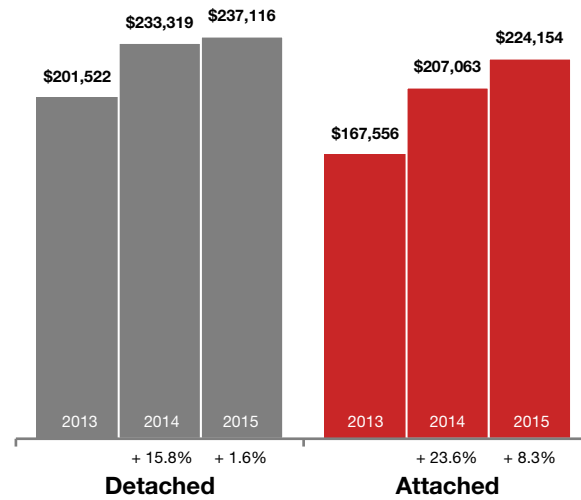
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

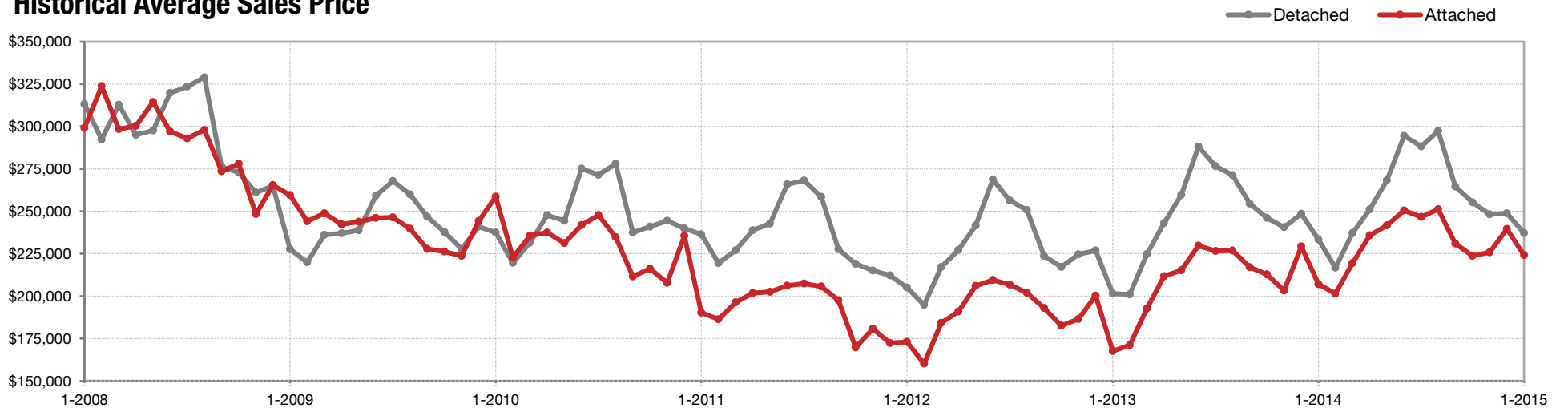


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	\$216,704	+ 7.8%	\$201,534	+ 17.8%
March	\$237,235	+ 5.6%	\$219,483	+ 13.9%
April	\$251,044	+ 3.3%	\$235,834	+ 11.4%
May	\$268,329	+ 3.3%	\$241,724	+ 12.3%
June	\$294,426	+ 2.2%	\$250,475	+ 9.0%
July	\$288,308	+ 4.2%	\$246,628	+ 8.8%
August	\$297,311	+ 9.6%	\$251,233	+ 10.7%
September	\$264,519	+ 3.9%	\$230,961	+ 6.4%
October	\$255,352	+ 3.8%	\$223,726	+ 5.1%
November	\$248,271	+ 3.2%	\$225,850	+ 11.1%
December	\$248,749	+ 0.1%	\$239,549	+ 4.4%
January	\$237,116	+ 1.6%	\$224,154	+ 8.3%
Average	\$263,823	+ 4.1%	\$235,030	+ 9.5%

Historical Average Sales Price

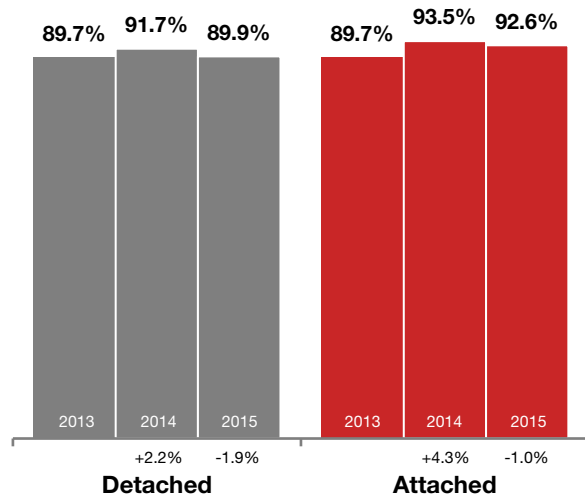


Percent of Original List Price Received

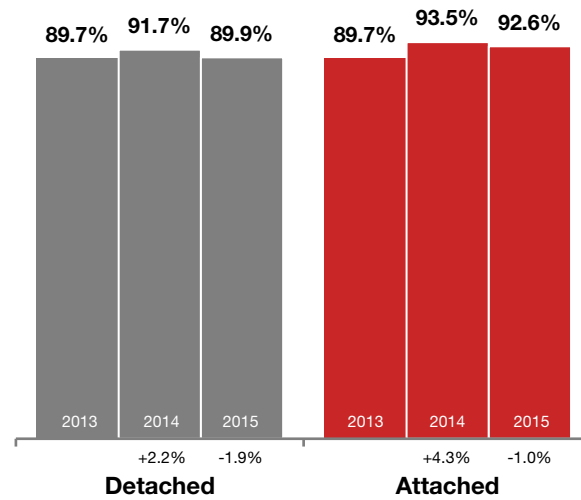


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January

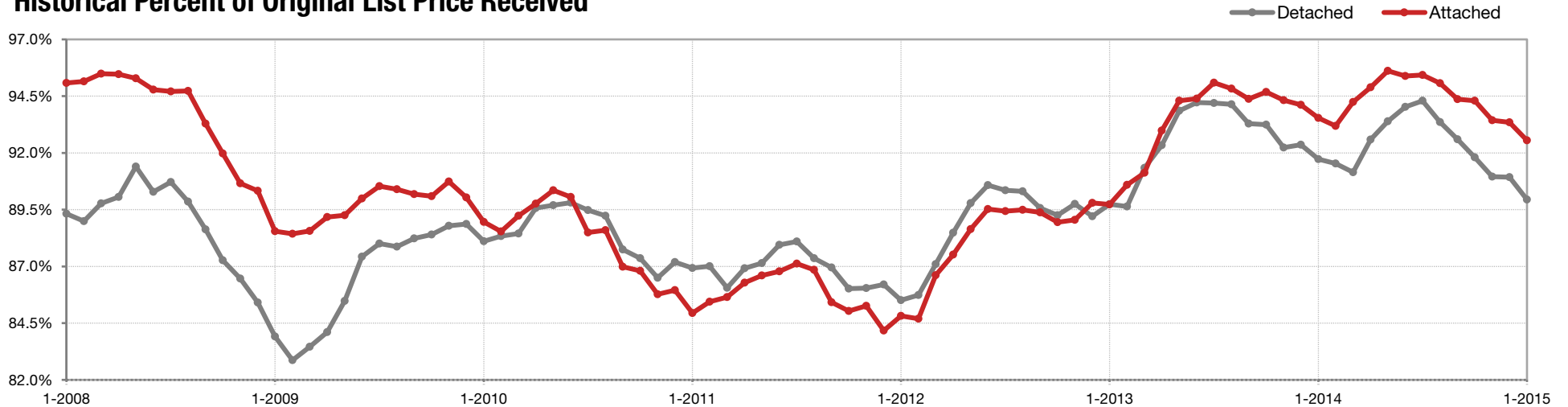


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	91.5%	+ 2.1%	93.2%	+ 2.9%
March	91.1%	- 0.2%	94.2%	+ 3.4%
April	92.6%	+ 0.3%	94.9%	+ 2.1%
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%	95.1%	+ 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%	- 1.5%	93.3%	- 0.8%
January	89.9%	- 1.9%	92.6%	- 1.0%
Average	92.5%	- 0.6%	94.5%	+ 0.7%

Historical Percent of Original List Price Received

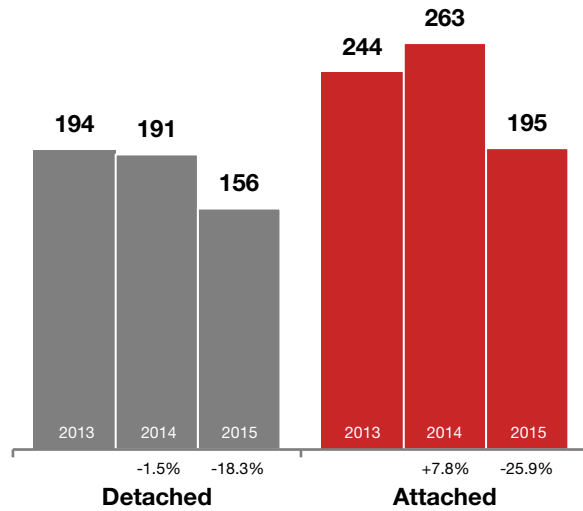


Housing Affordability Index

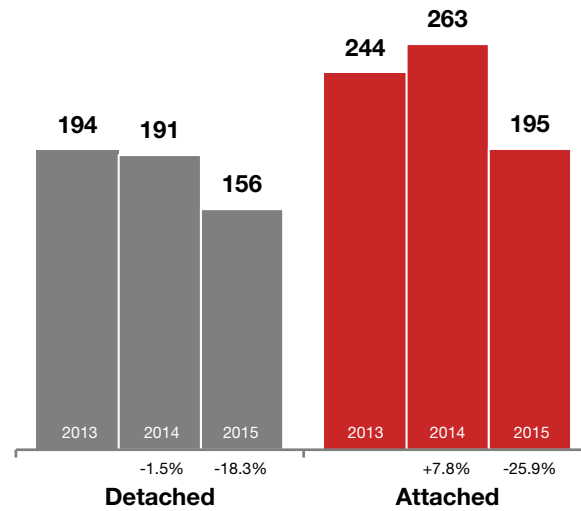


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

January

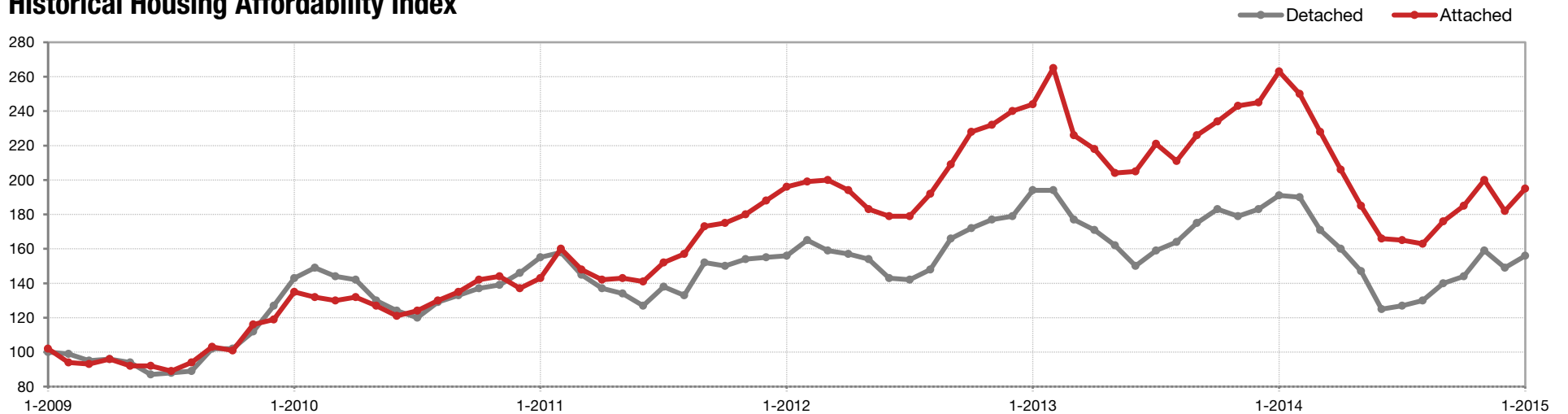


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	190	- 2.1%	250	- 5.7%
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%
Average	150	-14.0%	192	-16.6%

Historical Housing Affordability Index



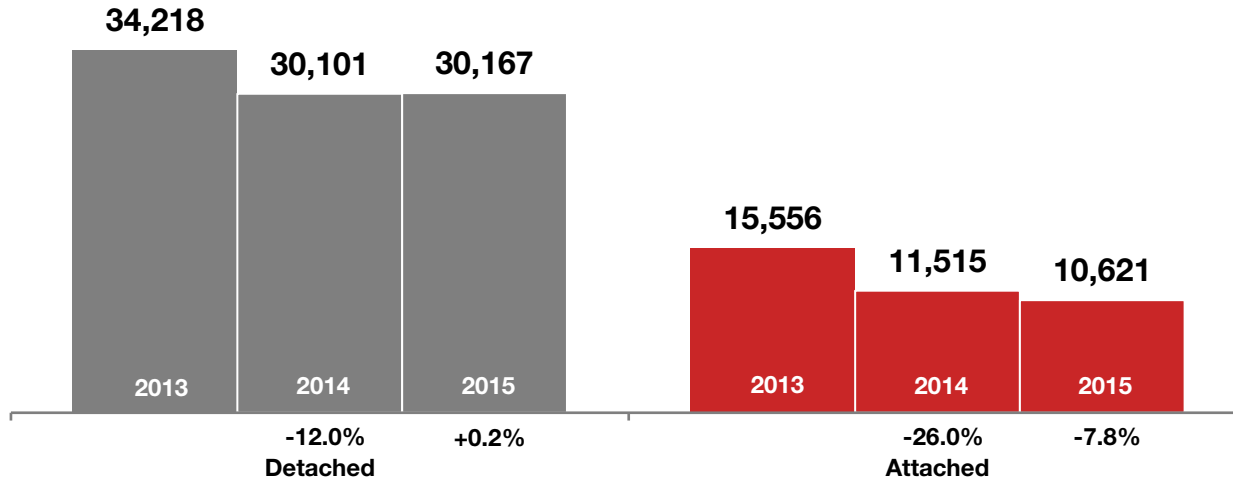
Inventory of Homes for Sale

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



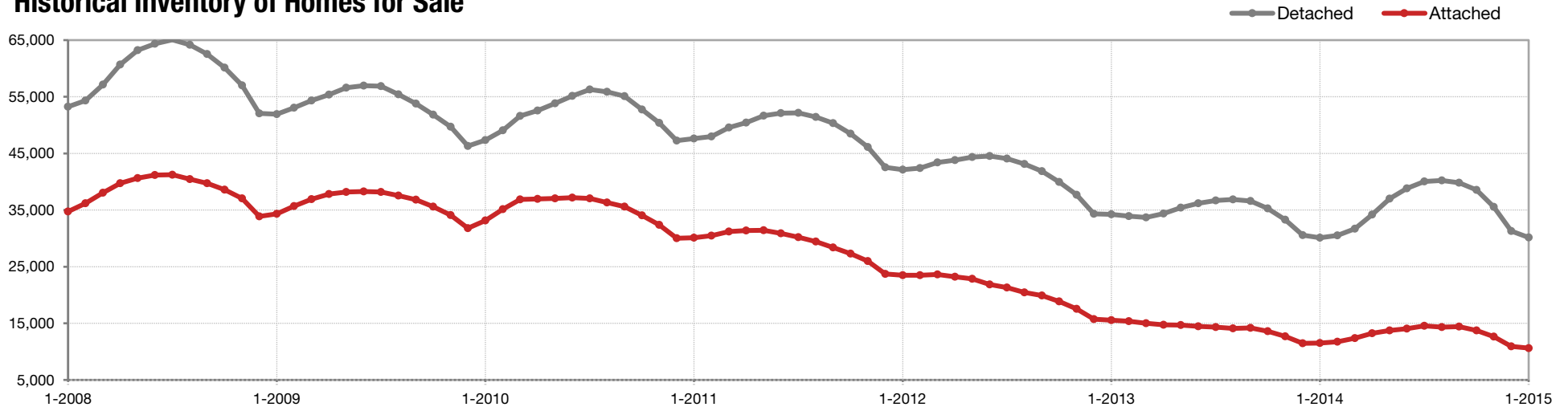
Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

January



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	30,520	- 10.1%	11,723	- 23.8%
March	31,675	- 6.0%	12,380	- 17.5%
April	34,207	- 0.4%	13,246	- 10.1%
May	36,983	+ 4.4%	13,744	- 6.5%
June	38,803	+ 7.2%	14,044	- 2.7%
July	40,058	+ 9.2%	14,533	+ 1.6%
August	40,200	+ 9.1%	14,320	+ 1.6%
September	39,831	+ 8.9%	14,396	+ 1.5%
October	38,551	+ 9.2%	13,710	+ 0.8%
November	35,552	+ 6.8%	12,641	- 0.4%
December	31,283	+ 2.4%	10,900	- 5.0%
January	30,167	+ 0.2%	10,621	- 7.8%
Average	35,653	+ 3.6%	13,022	- 5.9%

Historical Inventory of Homes for Sale



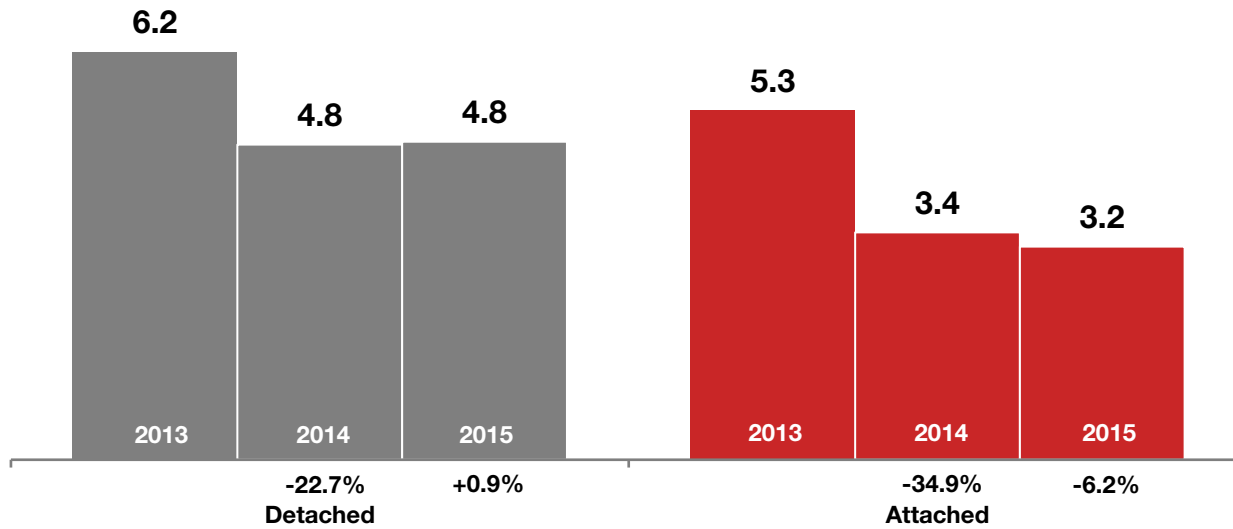
Months Supply of Inventory



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.

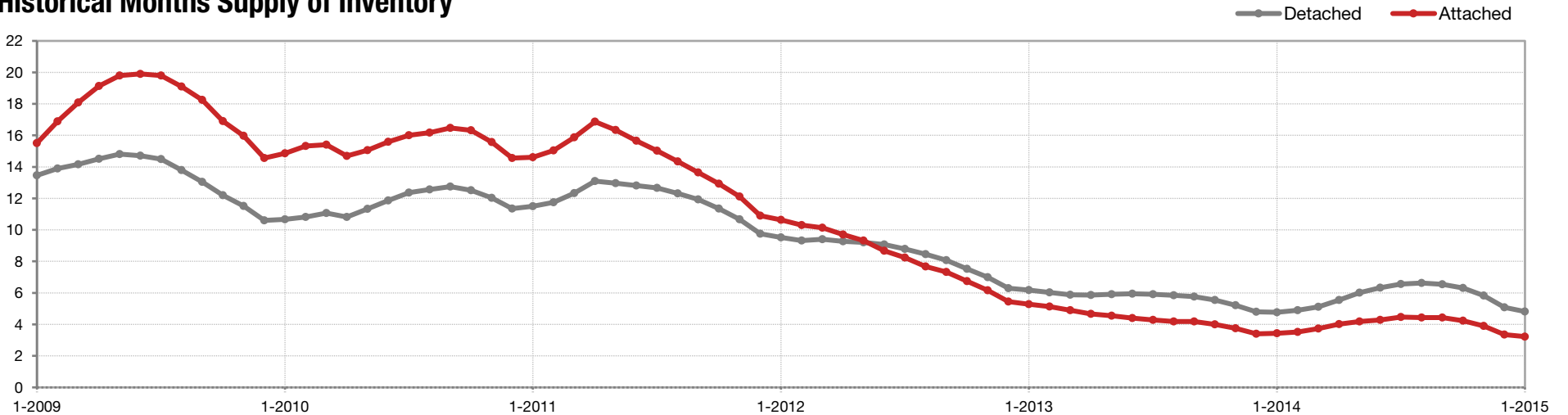
Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

January



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	4.9	- 18.7%	3.5	- 31.3%
March	5.1	- 13.0%	3.7	- 23.9%
April	5.5	- 5.6%	4.0	- 13.9%
May	6.0	+ 1.6%	4.2	- 8.2%
June	6.3	+ 6.4%	4.3	- 2.5%
July	6.6	+ 10.9%	4.5	+ 4.4%
August	6.6	+ 13.3%	4.4	+ 6.1%
September	6.5	+ 13.5%	4.4	+ 6.0%
October	6.3	+ 13.9%	4.2	+ 5.6%
November	5.8	+ 11.7%	3.9	+ 4.0%
December	5.1	+ 5.8%	3.3	- 1.5%
January	4.8	+ 0.9%	3.2	- 6.2%
Average	5.8	+ 3.2%	4.0	- 6.1%

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	1-2014	1-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		11,801	13,666	+ 15.8%	11,801	13,666	+ 15.8%
Under Contract (Contingent and Pending)		7,154	8,860	+ 23.8%	7,154	8,860	+ 23.8%
Closed Sales		6,362	6,089	- 4.3%	6,362	6,089	- 4.3%
Market Time		108	112	+ 3.4%	108	112	+ 3.4%
Median Sales Price		\$154,900	\$168,675	+ 8.9%	\$154,900	\$168,675	+ 8.9%
Average Sales Price		\$224,454	\$232,831	+ 3.7%	\$224,454	\$232,831	+ 3.7%
Percent of Original List Price Received		92.3%	90.8%	- 1.7%	92.3%	90.8%	- 1.6%
Housing Affordability Index		191	156	- 18.3%	191	156	- 18.3%
Inventory of Homes for Sale		41,616	40,788	- 2.0%	--	--	--
Months Supply of Homes for Sale		4.3	4.3	- 1.0%	--	--	--

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	1-2014	1-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		2,899	3,299	+ 13.8%	2,899	3,299	+ 13.8%
Under Contract (Contingent and Pending)		1,674	2,035	+ 21.6%	1,674	2,035	+ 21.6%
Closed Sales		1,408	1,316	- 6.5%	1,408	1,316	- 6.5%
Market Time		104	95	- 8.4%	104	95	- 8.4%
Median Sales Price		\$200,000	\$222,000	+ 11.0%	\$200,000	\$222,000	+ 11.0%
Average Sales Price		\$306,529	\$310,113	+ 1.2%	\$306,529	\$310,113	+ 1.2%
Percent of Original List Price Received		93.8%	93.1%	- 0.7%	93.8%	93.1%	- 0.7%
Housing Affordability Index		138	132	- 4.3%	138	132	- 4.3%
Inventory of Homes for Sale		8,329	7,940	- 4.7%	--	--	--
Months Supply of Homes for Sale		3.8	3.6	- 3.2%	--	--	--