

# Monthly Indicators

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



## January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings in Chicagoland were up 0.8 percent for detached homes but decreased 3.4 percent for attached properties. Listings Under Contract increased 10.4 percent for detached homes and 9.5 percent for attached properties.

The Median Sales Price was up 13.1 percent to \$196,750 for detached homes and 6.2 percent to \$163,000 for attached properties. Months Supply of Inventory decreased 22.3 percent for detached units and 24.3 percent for attached units.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

## Quick Facts

**+ 5.0%**

**+ 3.0%**

**+ 4.4%**

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	1-2015	1-2016	+ / -	YTD 2015	YTD 2016	+ / -
<b>New Listings</b>		9,337	<b>9,415</b>	+ 0.8%	9,337	<b>9,415</b>	+ 0.8%
<b>Under Contract</b> (Contingent and Pending)		5,157	<b>5,693</b>	+ 10.4%	5,157	<b>5,693</b>	+ 10.4%
<b>Closed Sales</b>		4,127	<b>4,335</b>	+ 5.0%	4,127	<b>4,335</b>	+ 5.0%
<b>Market Time</b>		121	<b>117</b>	- 3.5%	121	<b>117</b>	- 3.5%
<b>Median Sales Price</b>		\$174,000	<b>\$196,750</b>	+ 13.1%	\$174,000	<b>\$196,750</b>	+ 13.1%
<b>Average Sales Price</b>		\$236,402	<b>\$270,063</b>	+ 14.2%	\$236,402	<b>\$270,063</b>	+ 14.2%
<b>Percent of Original List Price Received</b>		89.9%	<b>91.8%</b>	+ 2.1%	89.9%	<b>91.8%</b>	+ 2.1%
<b>Housing Affordability Index</b>		156	<b>167</b>	+ 7.1%	156	<b>167</b>	+ 7.1%
<b>Inventory of Homes for Sale</b>		32,583	<b>27,879</b>	- 14.4%	--	--	--
<b>Months Supply of Homes for Sale</b>		5.3	<b>4.1</b>	- 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	1-2015	1-2016	+ / -	YTD 2015	YTD 2016	+ / -
<b>New Listings</b>		4,451	<b>4,299</b>	- 3.4%	4,451	<b>4,299</b>	- 3.4%
<b>Under Contract</b> (Contingent and Pending)		2,662	<b>2,915</b>	+ 9.5%	2,662	<b>2,915</b>	+ 9.5%
<b>Closed Sales</b>		2,042	<b>2,103</b>	+ 3.0%	2,042	<b>2,103</b>	+ 3.0%
<b>Market Time</b>		93	<b>91</b>	- 2.2%	93	<b>91</b>	- 2.2%
<b>Median Sales Price</b>		\$153,500	<b>\$163,000</b>	+ 6.2%	\$153,500	<b>\$163,000</b>	+ 6.2%
<b>Average Sales Price</b>		\$224,269	<b>\$226,018</b>	+ 0.8%	\$224,269	<b>\$226,018</b>	+ 0.8%
<b>Percent of Original List Price Received</b>		92.6%	<b>93.3%</b>	+ 0.7%	92.6%	<b>93.3%</b>	+ 0.7%
<b>Housing Affordability Index</b>		195	<b>190</b>	- 2.6%	195	<b>190</b>	- 2.6%
<b>Inventory of Homes for Sale</b>		11,657	<b>9,539</b>	- 18.2%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.6	<b>2.7</b>	- 24.3%	--	--	--

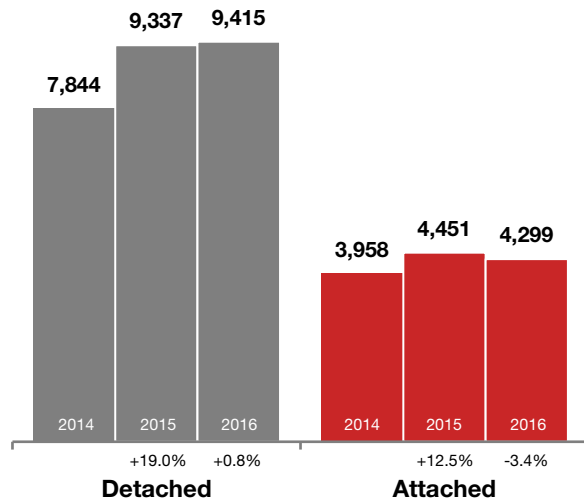
# New Listings

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

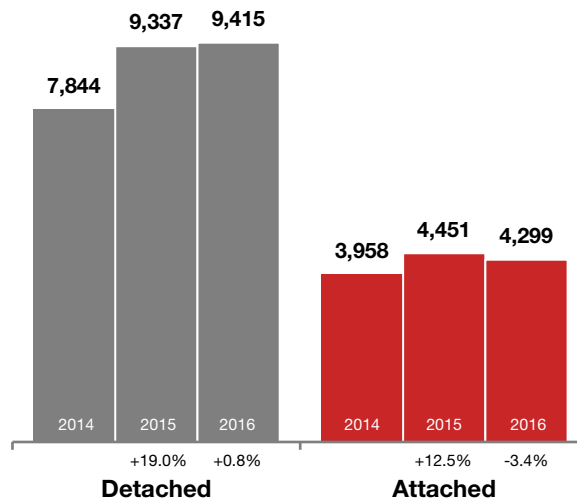


Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

## January

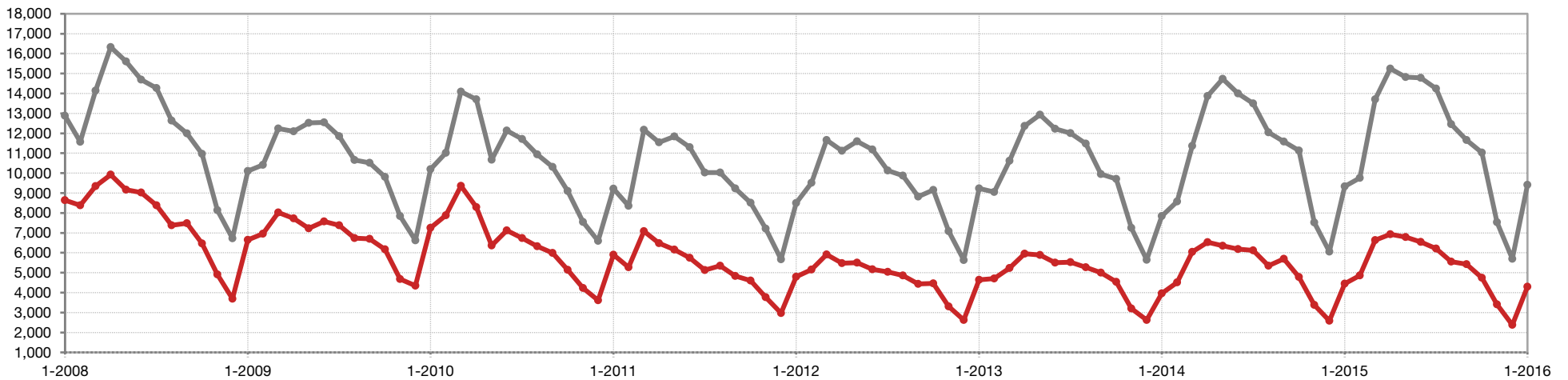


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	9,758	+ 13.8%	4,865	+ 7.7%
March	13,706	+ 20.6%	6,637	+ 9.8%
April	15,247	+ 10.0%	6,930	+ 6.0%
May	14,826	+ 0.7%	6,792	+ 6.8%
June	14,783	+ 5.6%	6,547	+ 6.0%
July	14,239	+ 5.5%	6,216	+ 1.6%
August	12,459	+ 3.4%	5,557	+ 3.9%
September	11,660	+ 0.7%	5,423	- 4.7%
October	11,024	- 1.0%	4,751	- 0.6%
November	7,540	+ 0.2%	3,409	+ 0.8%
December	5,694	- 6.0%	2,379	- 8.0%
January	9,415	+ 0.8%	4,299	- 3.4%
<b>Total</b>	<b>140,351</b>	<b>+ 5.0%</b>	<b>63,805</b>	<b>+ 2.9%</b>

## Historical New Listing Activity

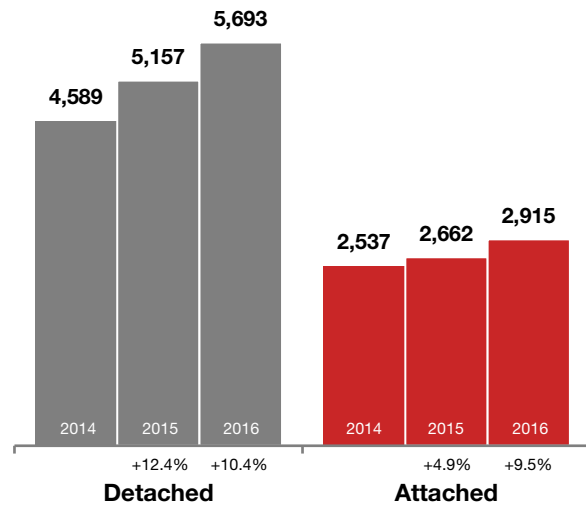


# Under Contract

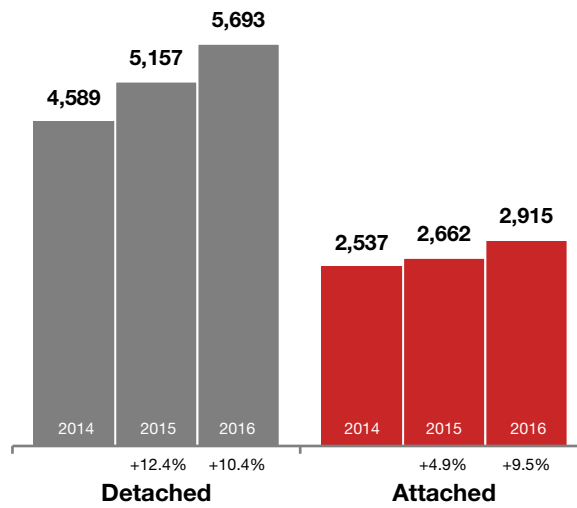
A count of the properties in either a contingent or pending status in a given month.



## January

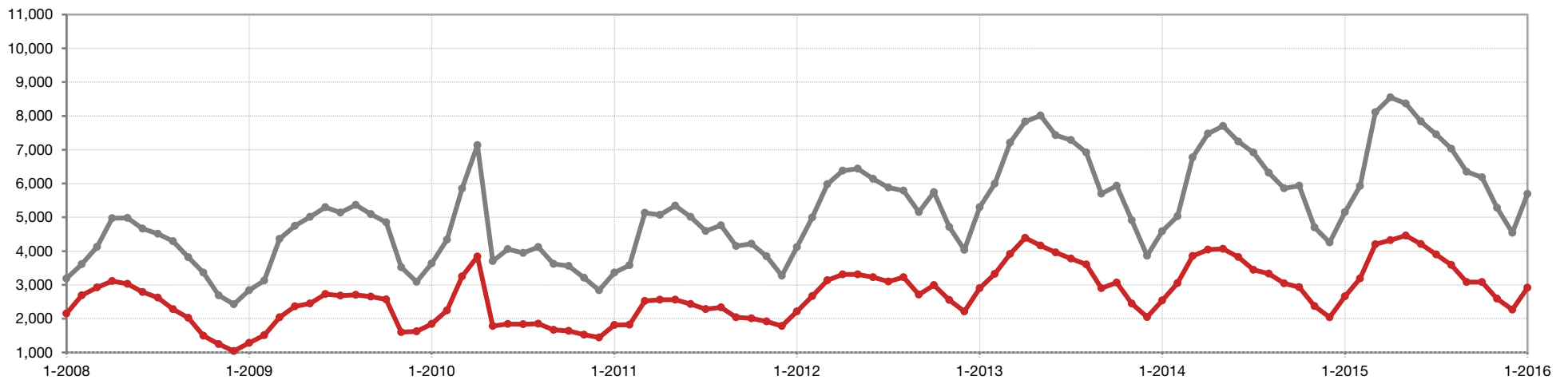


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	5,928	+ 17.8%	3,191	+ 4.6%
March	8,108	+ 19.8%	4,198	+ 9.0%
April	8,546	+ 14.3%	4,323	+ 7.0%
May	8,365	+ 8.6%	4,460	+ 9.7%
June	7,841	+ 8.3%	4,208	+ 10.0%
July	7,454	+ 7.8%	3,901	+ 13.2%
August	7,027	+ 11.2%	3,589	+ 7.6%
September	6,351	+ 8.5%	3,079	+ 1.1%
October	6,179	+ 4.2%	3,086	+ 5.3%
November	5,281	+ 12.4%	2,594	+ 9.4%
December	4,540	+ 6.6%	2,263	+ 10.9%
January	5,693	+ 10.4%	2,915	+ 9.5%
<b>Total</b>	<b>81,313</b>	<b>+ 10.9%</b>	<b>41,807</b>	<b>+ 8.1%</b>

## Historical Under Contract Activity

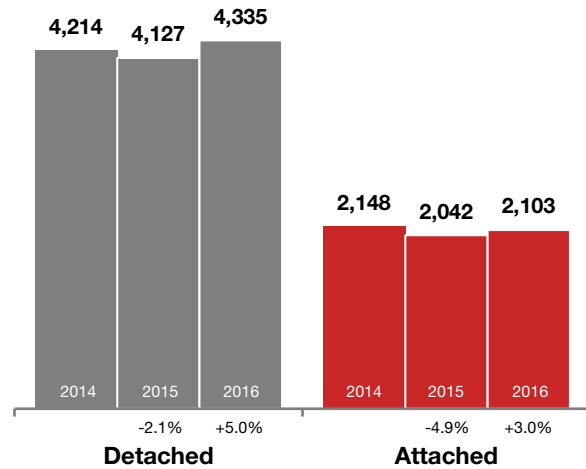


# Closed Sales

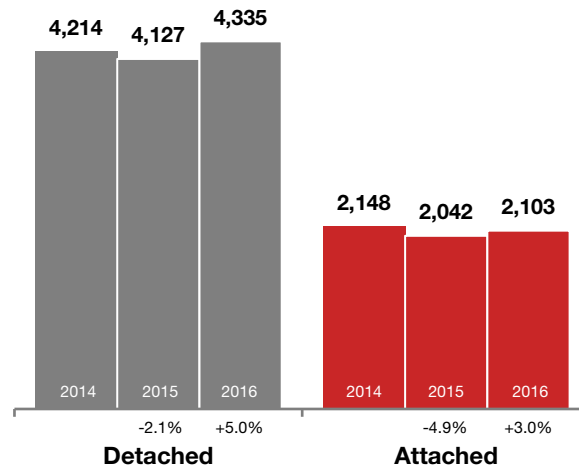
A count of the actual sales that have closed in a given month.



## January

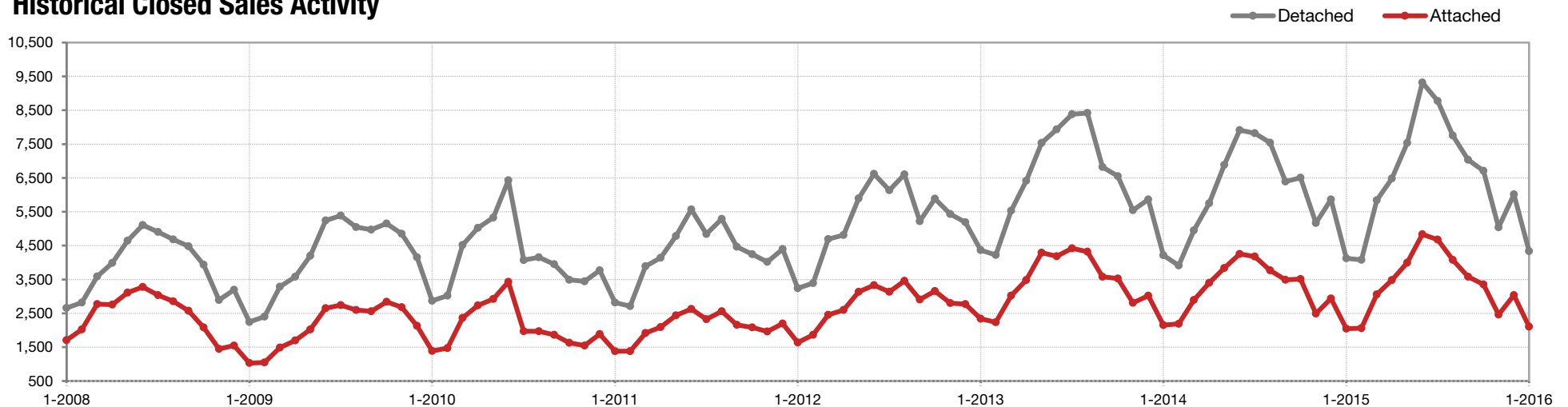


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	4,081	+ 4.3%	2,062	- 5.7%
March	5,843	+ 18.1%	3,061	+ 5.9%
April	6,484	+ 12.7%	3,481	+ 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	6,707	+ 3.0%	3,351	- 4.6%
November	5,036	- 2.6%	2,458	- 1.4%
December	6,016	+ 2.6%	3,034	+ 3.4%
January	4,335	+ 5.0%	2,103	+ 3.0%
<b>Total</b>	<b>78,926</b>	<b>+ 8.4%</b>	<b>40,720</b>	<b>+ 4.5%</b>

## Historical Closed Sales Activity



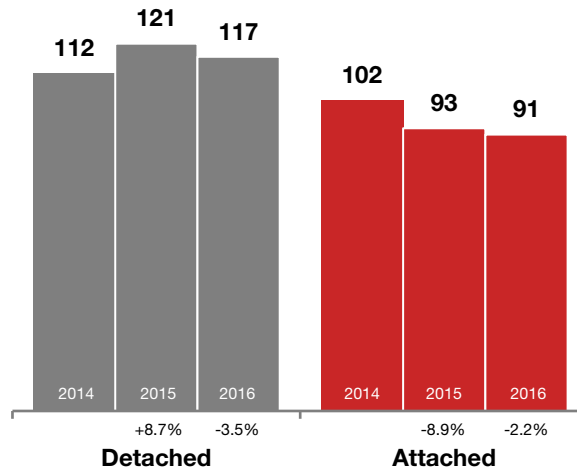
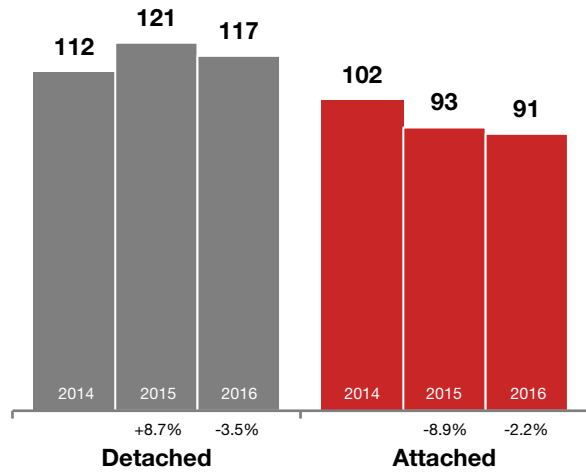
# Market Time

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



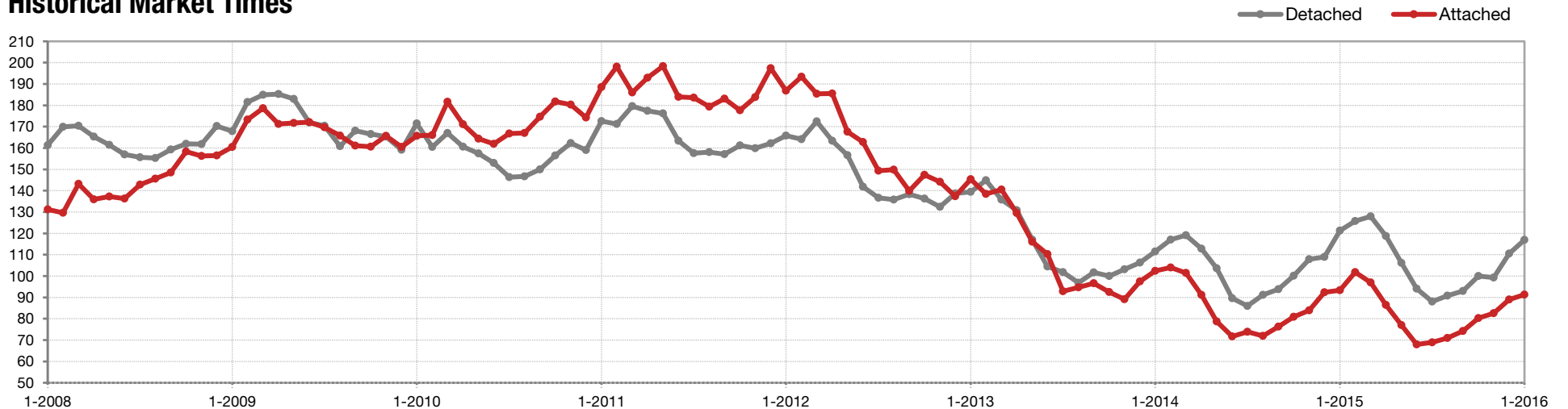
## January

## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	126	+ 7.5%	102	- 2.1%
March	128	+ 7.4%	97	- 4.5%
April	119	+ 5.2%	86	- 5.2%
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	- 0.1%	80	- 0.7%
November	99	- 7.9%	83	- 1.5%
December	111	+ 1.4%	89	- 3.6%
January	117	- 3.5%	91	- 2.2%
Average	104	+ 1.7%	80	- 3.7%

## Historical Market Times



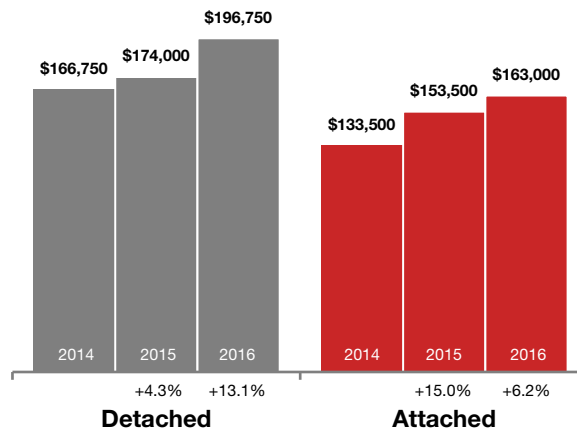
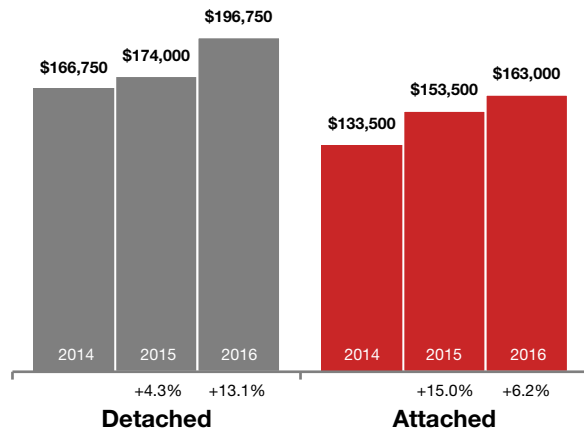
# Median Sales Price

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



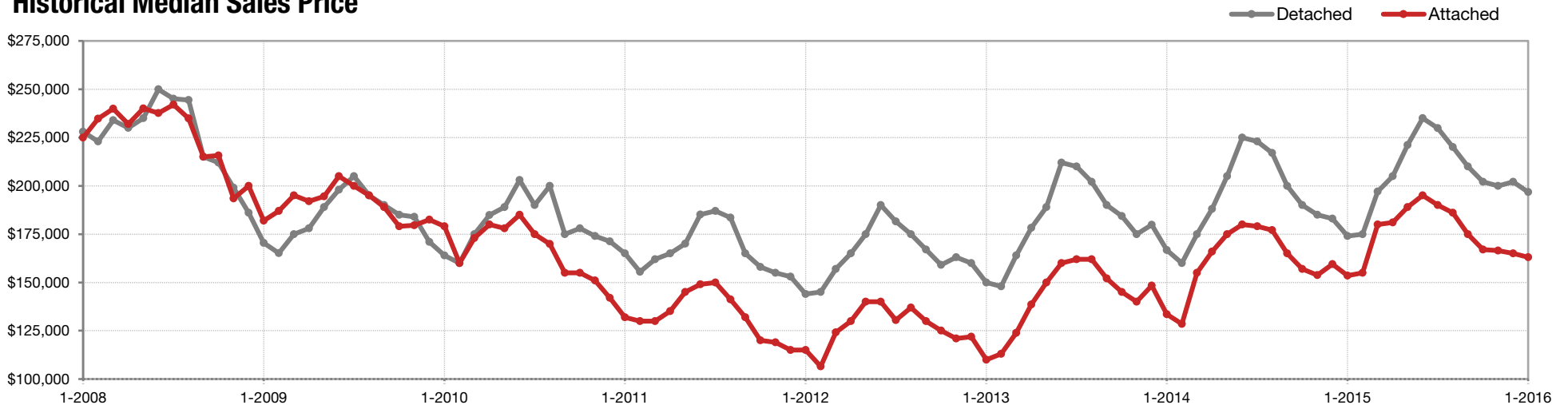
## January

## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	\$174,900	+ 9.3%	\$155,000	+ 20.6%
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	\$202,000	+ 6.3%	\$167,000	+ 6.4%
November	\$200,000	+ 8.1%	\$166,500	+ 8.3%
December	\$202,000	+ 10.4%	\$165,000	+ 3.5%
January	\$196,750	+ 13.1%	\$163,000	+ 6.2%
Median	\$212,000	+ 8.2%	\$178,000	+ 7.9%

## Historical Median Sales Price





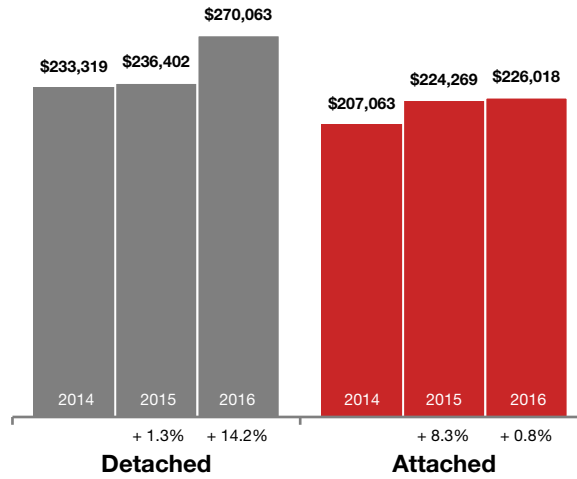
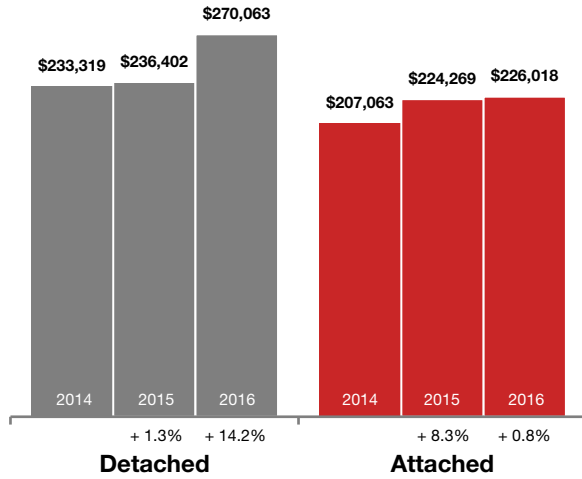
# Average Sales Price

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



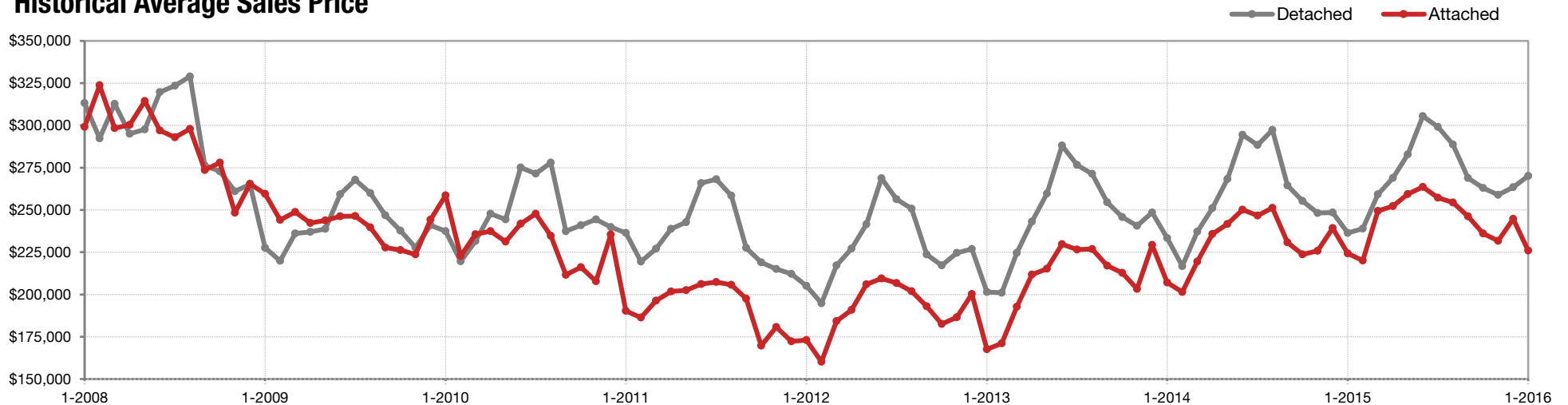
## January

## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	\$238,964	+ 10.3%	\$220,145	+ 9.2%
March	\$259,216	+ 9.3%	\$249,476	+ 13.7%
April	\$268,858	+ 7.1%	\$252,255	+ 7.0%
May	\$282,804	+ 5.4%	\$259,336	+ 7.3%
June	\$305,576	+ 3.8%	\$263,615	+ 5.4%
July	\$299,079	+ 3.7%	\$257,294	+ 4.3%
August	\$288,665	- 2.9%	\$254,401	+ 1.3%
September	\$268,924	+ 1.7%	\$246,208	+ 6.7%
October	\$262,989	+ 3.0%	\$236,038	+ 5.5%
November	\$258,971	+ 4.4%	\$231,773	+ 2.6%
December	\$263,514	+ 6.0%	\$244,755	+ 2.3%
January	\$270,063	+ 14.2%	\$226,018	+ 0.8%
<b>Average</b>	<b>\$276,108</b>	<b>+ 4.7%</b>	<b>\$248,242</b>	<b>+ 5.7%</b>

## Historical Average Sales Price

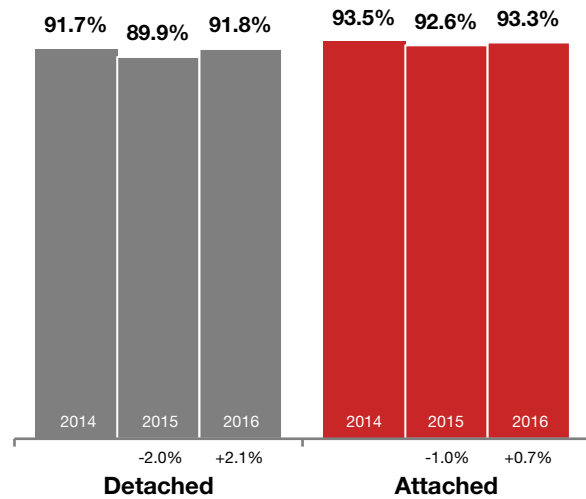


# Percent of Original List Price Received

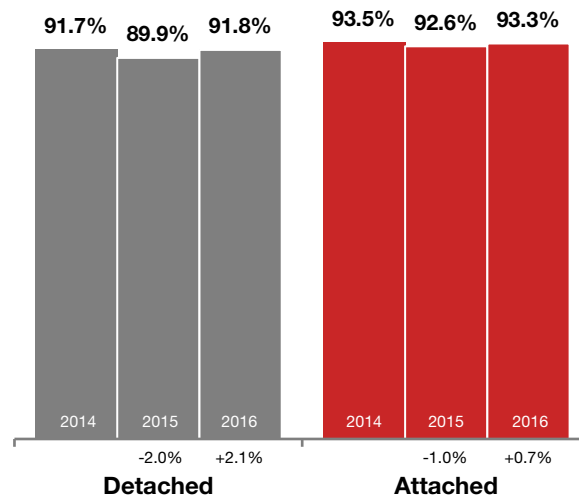
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January

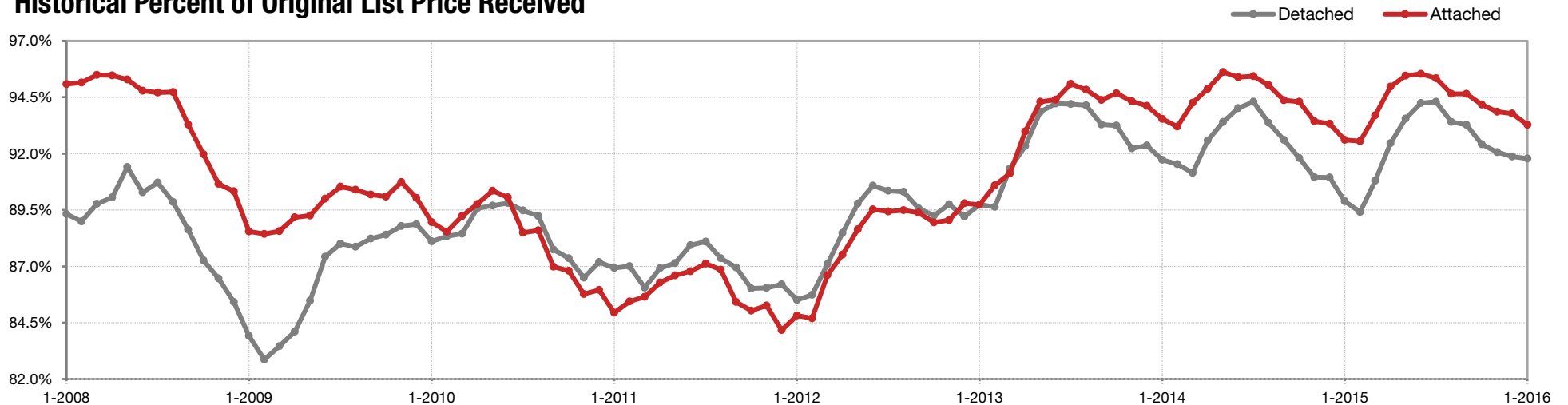


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
<b>February</b>	89.4%	- 2.3%	92.5%	- 0.7%
<b>March</b>	90.8%	- 0.4%	93.7%	- 0.6%
<b>April</b>	92.5%	- 0.1%	95.0%	+ 0.1%
<b>May</b>	93.6%	+ 0.2%	95.5%	- 0.2%
<b>June</b>	94.2%	+ 0.2%	95.5%	+ 0.2%
<b>July</b>	94.3%	- 0.0%	95.3%	- 0.1%
<b>August</b>	93.4%	+ 0.0%	94.7%	- 0.4%
<b>September</b>	93.3%	+ 0.7%	94.6%	+ 0.3%
<b>October</b>	92.4%	+ 0.7%	94.2%	- 0.1%
<b>November</b>	92.1%	+ 1.2%	93.9%	+ 0.5%
<b>December</b>	91.9%	+ 1.0%	93.8%	+ 0.5%
<b>January</b>	91.8%	+ 2.1%	93.3%	+ 0.7%
<b>Average</b>	92.8%	+ 0.3%	94.5%	+ 0.0%

## Historical Percent of Original List Price Received

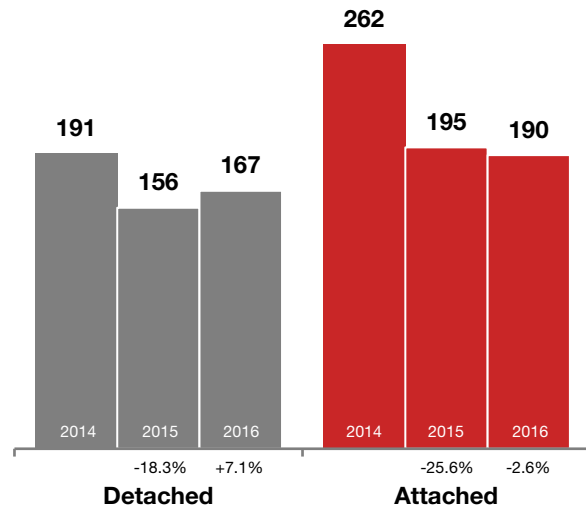


# Housing Affordability Index

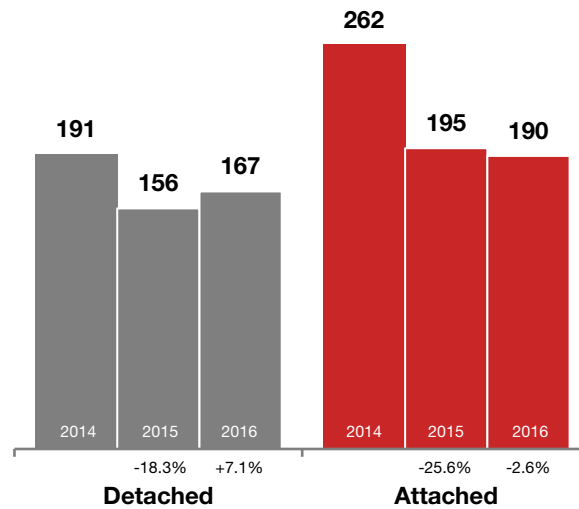
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## January

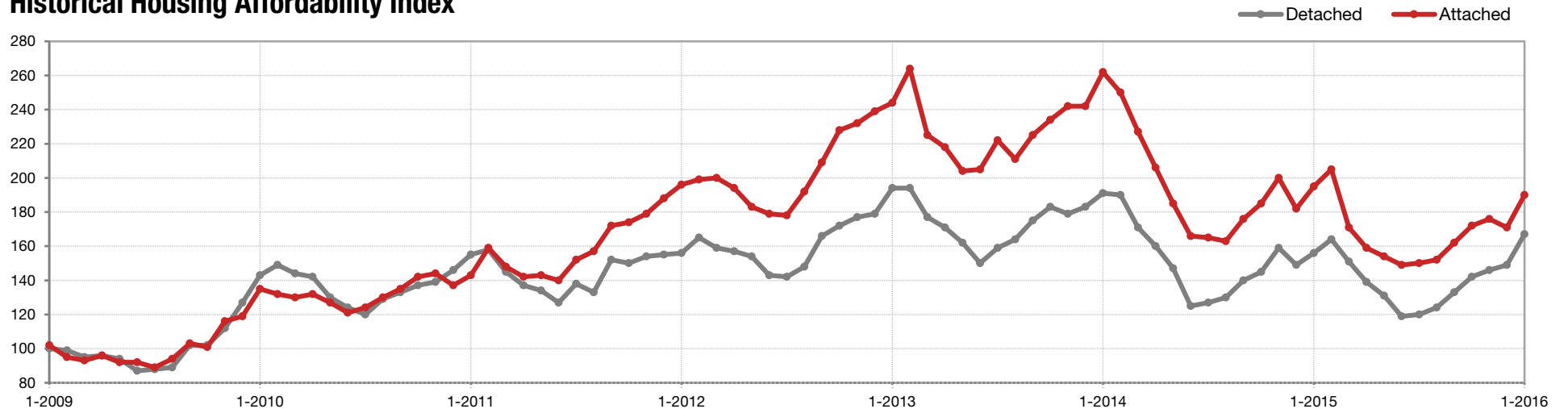


## Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	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%
December	149	0.0%	171	- 6.0%
January	167	+ 7.1%	190	- 2.6%
Average	140	-6.0%	168	-12.0%

## Historical Housing Affordability Index



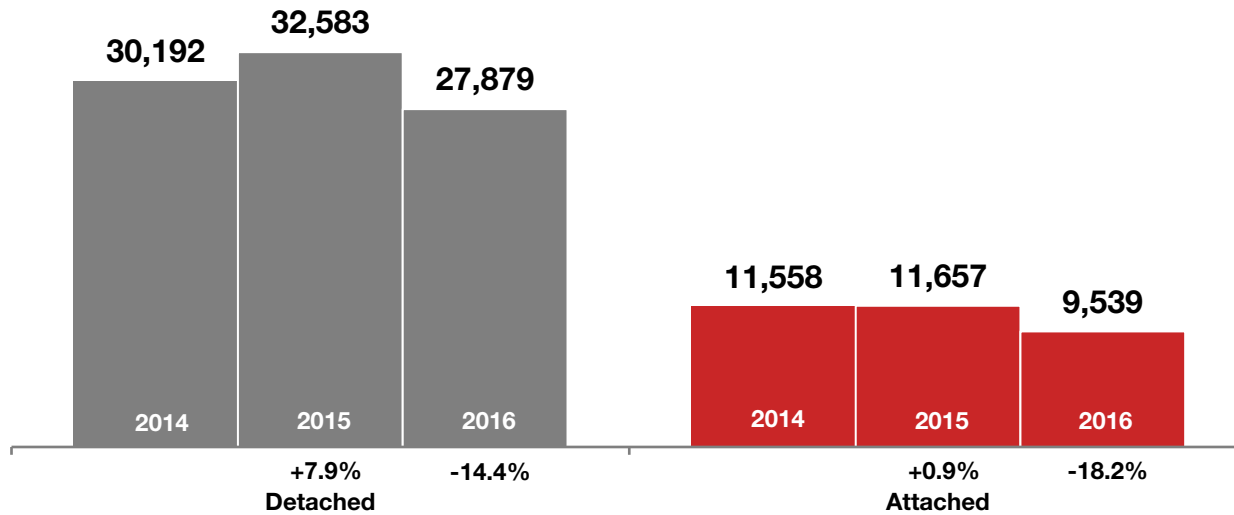
# Inventory of Homes for Sale

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



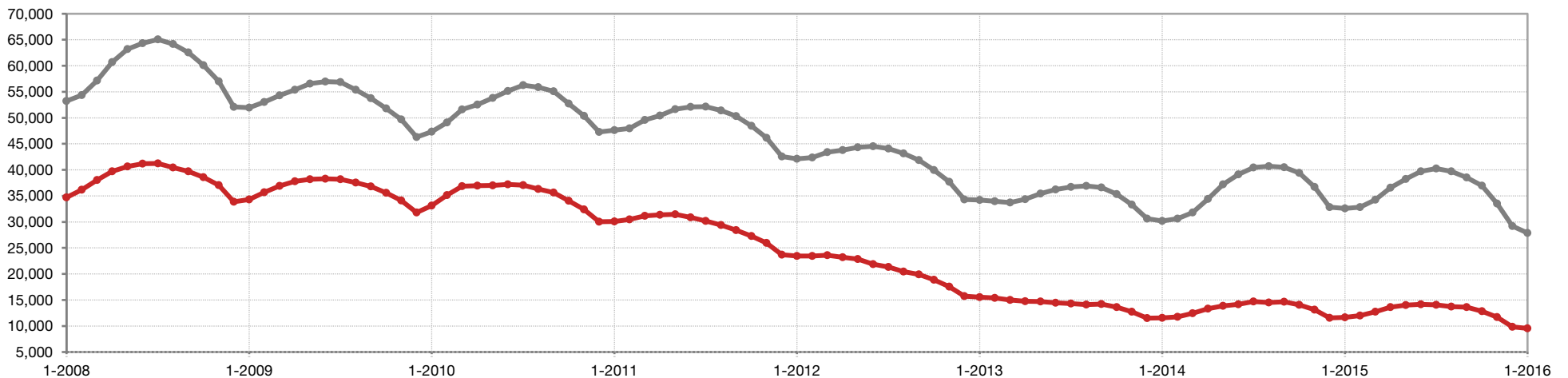
Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

## January



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	32,838	+ 7.2%	12,017	+ 2.0%
March	34,256	+ 7.7%	12,752	+ 2.4%
April	36,546	+ 6.3%	13,603	+ 2.0%
May	38,252	+ 2.8%	14,023	+ 1.2%
June	39,700	+ 1.5%	14,174	- 0.0%
July	40,255	- 0.4%	14,043	- 4.5%
August	39,710	- 2.4%	13,704	- 5.7%
September	38,539	- 4.8%	13,605	- 7.2%
October	36,946	- 6.2%	12,857	- 8.6%
November	33,507	- 8.7%	11,690	- 11.0%
December	29,180	- 11.2%	9,853	- 14.7%
January	27,879	- 14.4%	9,539	- 18.2%
Average	35,648	- 1.9%	12,655	- 5.0%

## Historical Inventory of Homes for Sale



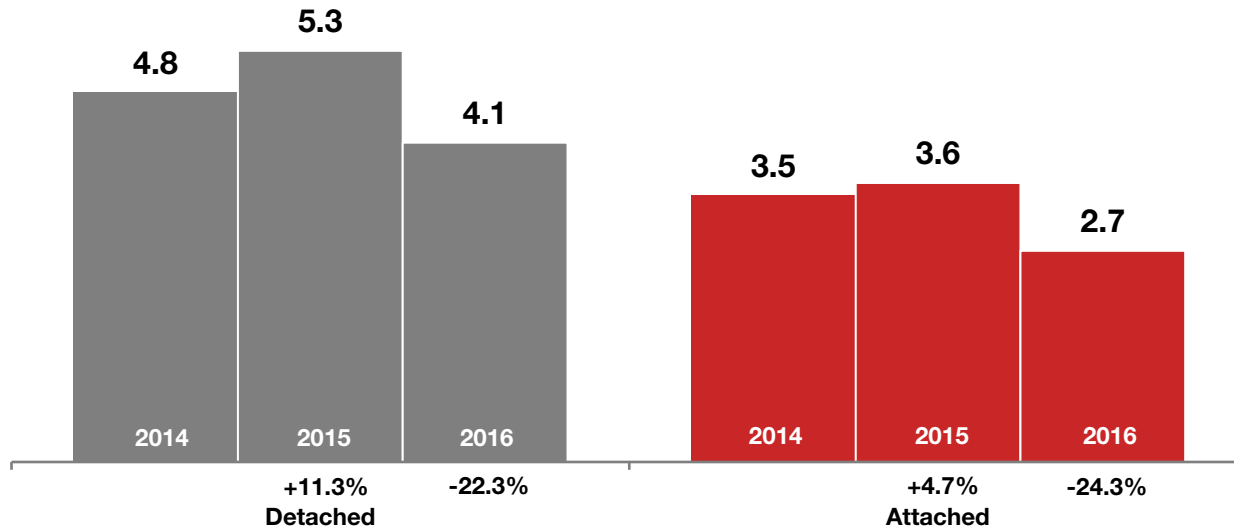
# Months Supply of Inventory

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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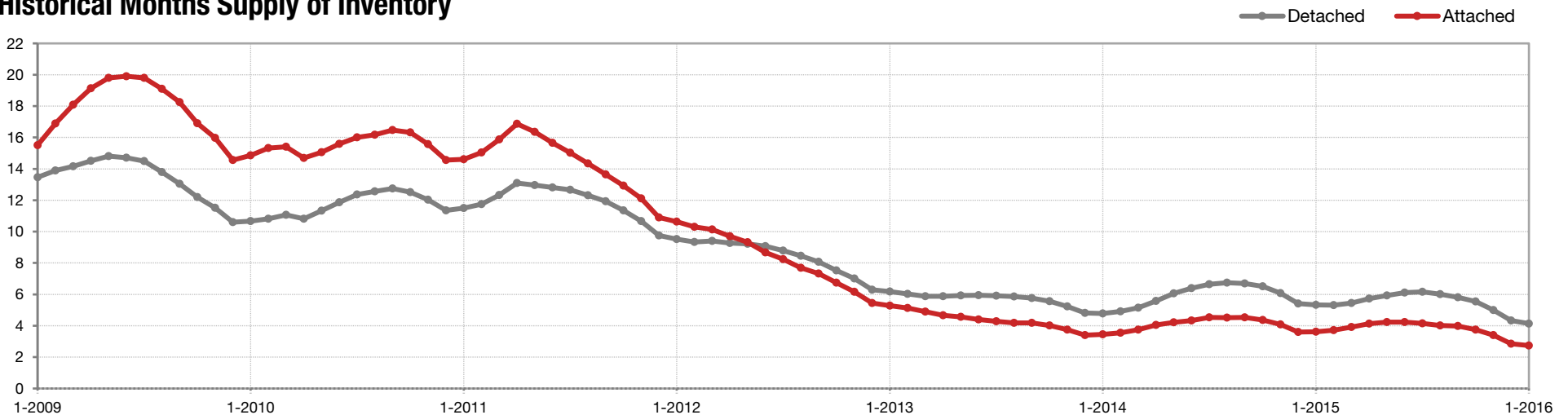


## January



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
February	5.3	+ 7.9%	3.7	+ 4.8%
March	5.4	+ 5.8%	3.9	+ 4.1%
April	5.7	+ 2.5%	4.1	+ 2.1%
May	5.9	- 2.1%	4.2	+ 0.0%
June	6.1	- 4.3%	4.2	- 2.5%
July	6.2	- 7.3%	4.1	- 8.7%
August	6.0	- 10.7%	4.0	- 11.0%
September	5.8	- 13.2%	4.0	- 12.2%
October	5.5	- 14.8%	3.8	- 14.1%
November	5.0	- 17.9%	3.4	- 17.0%
December	4.3	- 20.0%	2.8	- 20.9%
January	4.1	- 22.3%	2.7	- 24.3%
Average	5.5	- 8.4%	3.8	- 8.3%

## 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	1-2015	1-2016	+ / -	YTD 2015	YTD 2016	+ / -
<b>New Listings</b>		13,788	<b>13,714</b>	- 0.5%	13,788	<b>13,714</b>	- 0.5%
<b>Under Contract</b> (Contingent and Pending)		7,819	<b>8,608</b>	+ 10.1%	7,819	<b>8,608</b>	+ 10.1%
<b>Closed Sales</b>		6,169	<b>6,438</b>	+ 4.4%	6,169	<b>6,438</b>	+ 4.4%
<b>Market Time</b>		112	<b>109</b>	- 3.1%	112	<b>109</b>	- 3.1%
<b>Median Sales Price</b>		\$168,000	<b>\$185,000</b>	+ 10.1%	\$168,000	<b>\$185,000</b>	+ 10.1%
<b>Average Sales Price</b>		\$232,384	<b>\$255,683</b>	+ 10.0%	\$232,384	<b>\$255,683</b>	+ 10.0%
<b>Percent of Original List Price Received</b>		90.8%	<b>92.3%</b>	+ 1.6%	90.8%	<b>92.3%</b>	+ 1.7%
<b>Housing Affordability Index</b>		156	<b>167</b>	+ 7.1%	156	<b>167</b>	+ 7.1%
<b>Inventory of Homes for Sale</b>		44,240	<b>37,589</b>	- 15.0%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.7	<b>3.7</b>	- 22.7%	--	--	--

# 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	1-2015	1-2016	+ / -	YTD 2015	YTD 2016	+ / -
<b>New Listings</b>		3,314	<b>3,337</b>	+ 0.7%	3,314	<b>3,337</b>	+ 0.7%
<b>Under Contract</b> (Contingent and Pending)		1,827	<b>2,041</b>	+ 11.7%	1,827	<b>2,041</b>	+ 11.7%
<b>Closed Sales</b>		1,348	<b>1,374</b>	+ 1.9%	1,348	<b>1,374</b>	+ 1.9%
<b>Market Time</b>		96	<b>101</b>	+ 5.6%	96	<b>101</b>	+ 5.6%
<b>Median Sales Price</b>		\$220,000	<b>\$229,000</b>	+ 4.1%	\$220,000	<b>\$229,000</b>	+ 4.1%
<b>Average Sales Price</b>		\$307,154	<b>\$326,077</b>	+ 6.2%	\$307,154	<b>\$326,077</b>	+ 6.2%
<b>Percent of Original List Price Received</b>		93.1%	<b>94.0%</b>	+ 1.0%	93.1%	<b>94.0%</b>	+ 1.0%
<b>Housing Affordability Index</b>		140	<b>133</b>	- 5.0%	140	<b>133</b>	- 5.0%
<b>Inventory of Homes for Sale</b>		8,728	<b>7,299</b>	- 16.4%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.1	<b>3.1</b>	- 24.4%	--	--	--