

Monthly Indicators

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



March 2015

All expectations in 2015 are for a healthy and energetic selling season. National stories have been highlighting an increase in new construction sales and pending sales, but national stories are not always readily applied to the local scene. All the same, if ever there was a year to list or purchase a home, wider economic factors seem to indicate that this is the one.

New Listings in Chicagoland were up 19.3 percent for detached homes and 9.4 percent for attached properties. Listings Under Contract increased 34.5 percent for detached homes and 21.6 percent for attached properties.

The Median Sales Price was up 13.1 percent to \$198,000 for detached homes and 16.2 percent to \$180,100 for attached properties. Months Supply of Inventory decreased 5.4 percent for detached units and 7.6 percent for attached units.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first six months of the year.

Quick Facts

+ 16.5%

Change in Number of
Detached Single-Family
Closed Sales

+ 4.8%

Change in Number of
Attached Single-Family
Closed Sales

+ 12.2%

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	3-2014	3-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		11,366	13,565	+ 19.3%	27,782	32,531	+ 17.1%
Under Contract (Contingent and Pending)		6,785	9,128	+ 34.5%	16,415	20,893	+ 27.3%
Closed Sales		4,946	5,762	+ 16.5%	13,072	13,957	+ 6.8%
Market Time		119	128	+ 7.3%	116	125	+ 8.1%
Median Sales Price		\$175,000	\$198,000	+ 13.1%	\$168,549	\$182,500	+ 8.3%
Average Sales Price		\$237,235	\$259,378	+ 9.3%	\$229,829	\$246,526	+ 7.3%
Percent of Original List Price Received		91.1%	90.8%	- 0.3%	91.4%	90.1%	- 1.4%
Housing Affordability Index		171	151	- 11.7%	181	156	- 13.8%
Inventory of Homes for Sale		31,739	31,443	- 0.9%	--	--	--
Months Supply of Homes for Sale		5.1	4.8	- 5.4%	--	--	--

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	3-2014	3-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		6,042	6,611	+ 9.4%	14,518	15,897	+ 9.5%
Under Contract (Contingent and Pending)		3,853	4,687	+ 21.6%	9,459	10,832	+ 14.5%
Closed Sales		2,890	3,030	+ 4.8%	7,225	7,118	- 1.5%
Market Time		101	97	- 4.1%	103	97	- 5.0%
Median Sales Price		\$155,000	\$180,100	+ 16.2%	\$139,000	\$165,000	+ 18.7%
Average Sales Price		\$219,433	\$249,851	+ 13.9%	\$210,337	\$234,071	+ 11.3%
Percent of Original List Price Received		94.2%	93.7%	- 0.6%	93.7%	93.1%	- 0.7%
Housing Affordability Index		228	171	- 25.0%	243	190	- 21.8%
Inventory of Homes for Sale		12,411	11,566	- 6.8%	--	--	--
Months Supply of Homes for Sale		3.7	3.5	- 7.6%	--	--	--

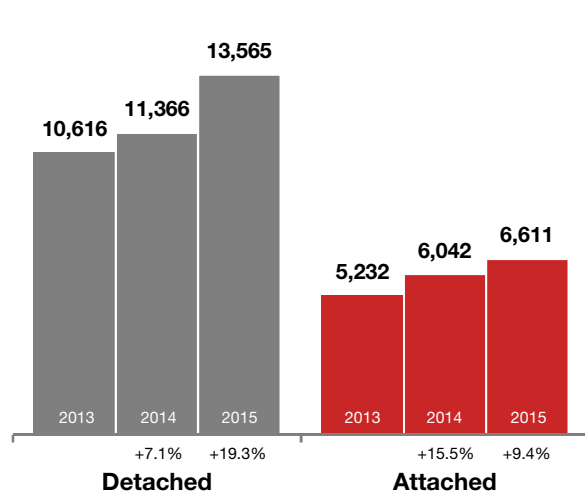
New Listings

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

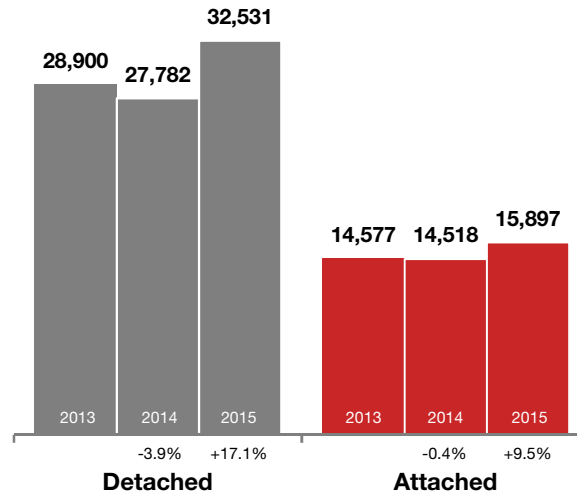


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March

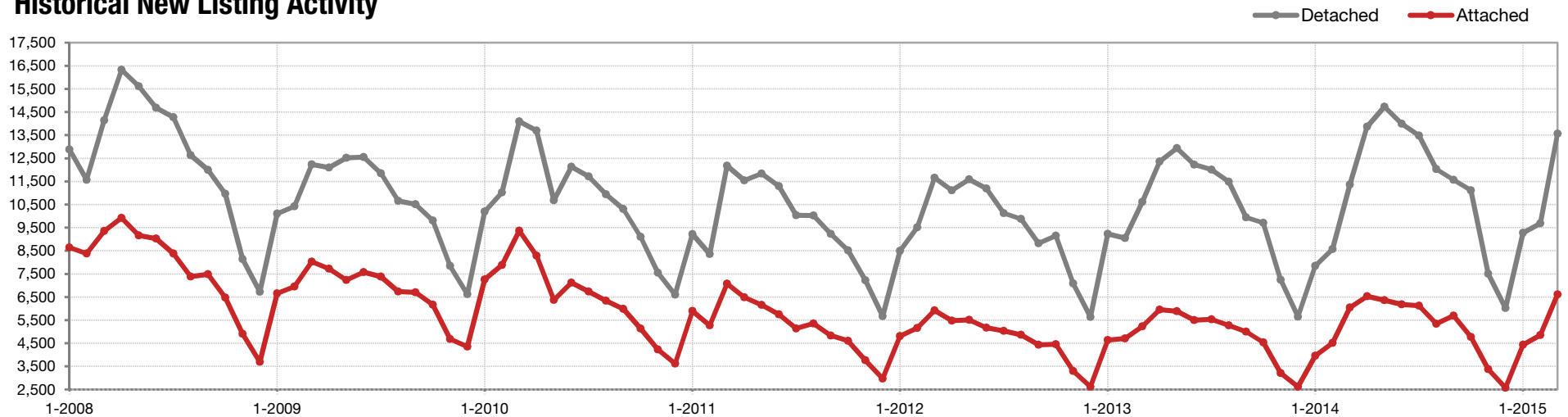


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
April	13,863	+ 12.1%	6,536	+ 9.7%
May	14,729	+ 13.8%	6,357	+ 8.0%
June	13,998	+ 14.5%	6,179	+ 12.3%
July	13,484	+ 12.3%	6,118	+ 10.7%
August	12,034	+ 4.8%	5,345	+ 1.4%
September	11,571	+ 16.3%	5,690	+ 13.8%
October	11,114	+ 14.5%	4,777	+ 5.3%
November	7,503	+ 3.5%	3,378	+ 5.4%
December	6,018	+ 6.6%	2,575	- 1.8%
January	9,278	+ 18.3%	4,434	+ 12.0%
February	9,688	+ 13.0%	4,852	+ 7.4%
March	13,565	+ 19.3%	6,611	+ 9.4%
Total	136,845	+ 12.8%	62,852	+ 8.3%

Historical New Listing Activity

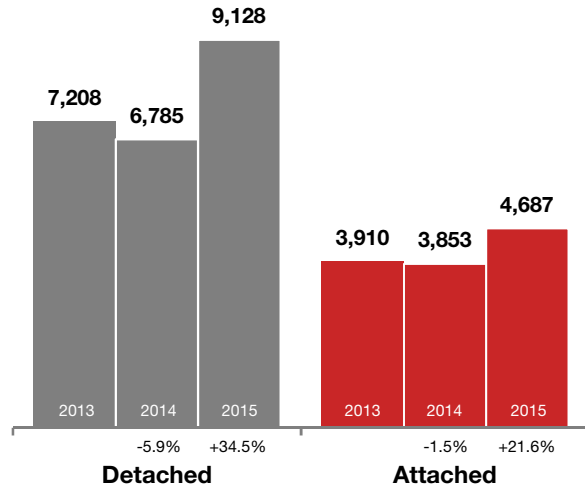


Under Contract

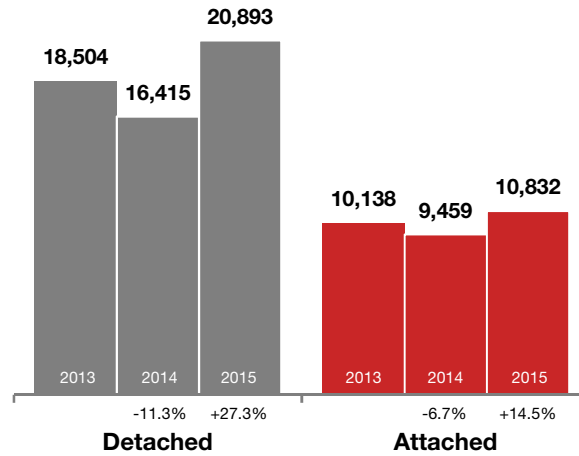
A count of the properties in either a contingent or pending status in a given month.



March

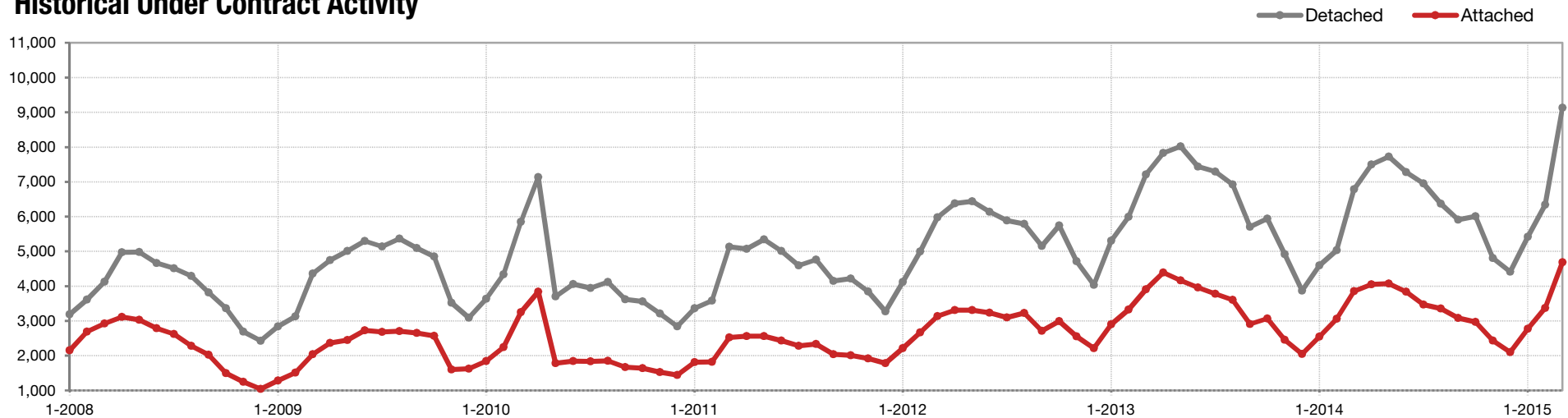


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
April	7,501	- 4.2%	4,052	- 7.8%
May	7,728	- 3.6%	4,075	- 2.1%
June	7,278	- 2.1%	3,840	- 3.1%
July	6,950	- 4.7%	3,470	- 8.1%
August	6,368	- 8.0%	3,352	- 7.0%
September	5,912	+ 3.7%	3,080	+ 5.8%
October	6,008	+ 1.2%	2,967	- 3.3%
November	4,804	- 2.3%	2,430	- 0.9%
December	4,414	+ 14.2%	2,102	+ 2.6%
January	5,422	+ 17.9%	2,776	+ 9.0%
February	6,343	+ 26.1%	3,369	+ 10.1%
March	9,128	+ 34.5%	4,687	+ 21.6%
Total	77,856	+ 4.7%	40,200	+ 0.9%

Historical Under Contract Activity

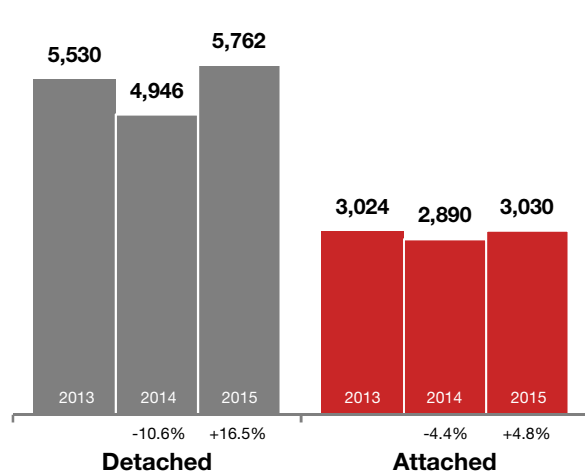


Closed Sales

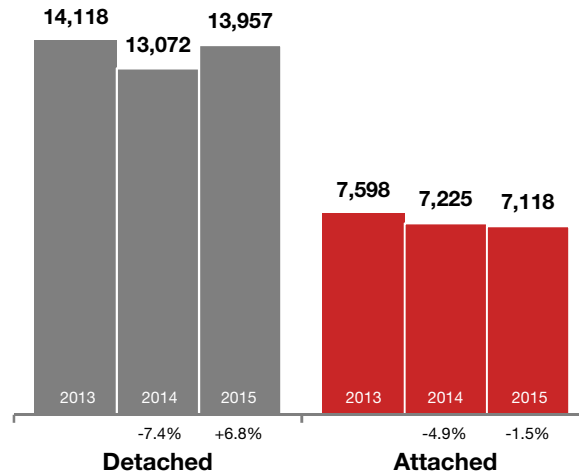
A count of the actual sales that have closed in a given month.



March

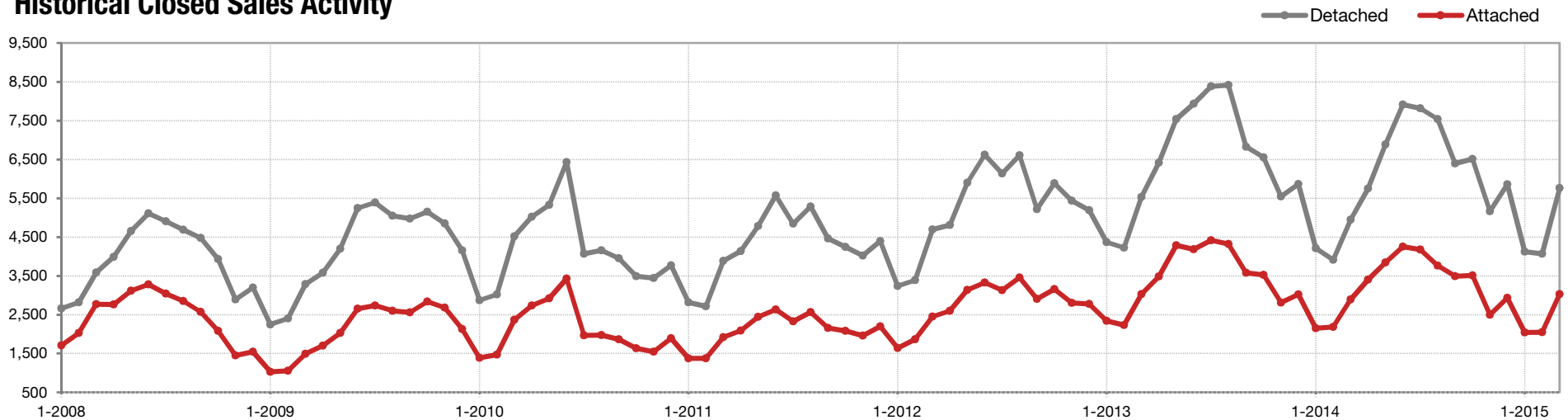


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
April	5,751	- 10.4%	3,401	- 2.4%
May	6,887	- 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	6,511	- 0.7%	3,512	- 0.4%
November	5,165	- 6.8%	2,494	- 11.3%
December	5,855	- 0.1%	2,933	- 2.8%
January	4,126	- 2.1%	2,039	- 5.1%
February	4,069	+ 4.0%	2,049	- 6.3%
March	5,762	+ 16.5%	3,030	+ 4.8%
Total	73,792	- 3.6%	38,980	- 4.6%

Historical Closed Sales Activity

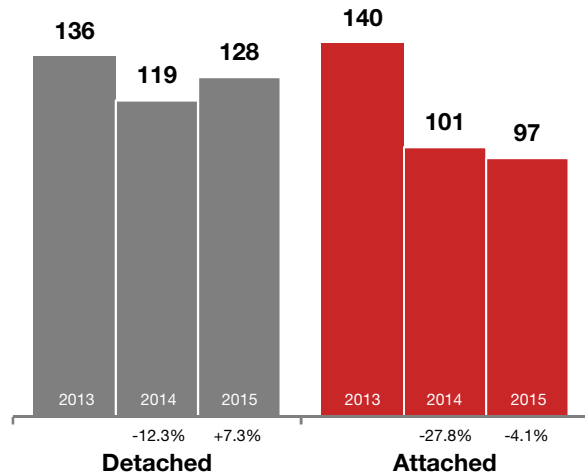


Market Time

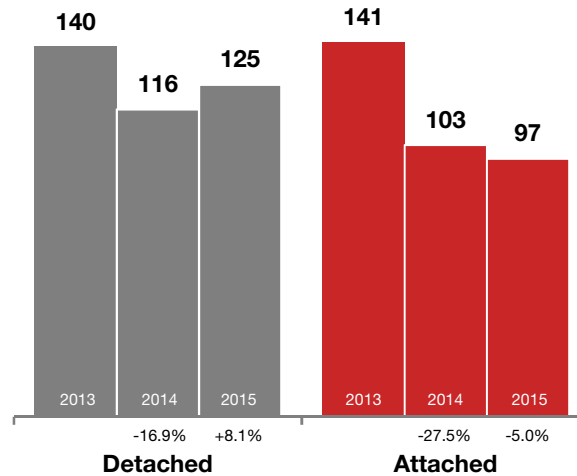
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

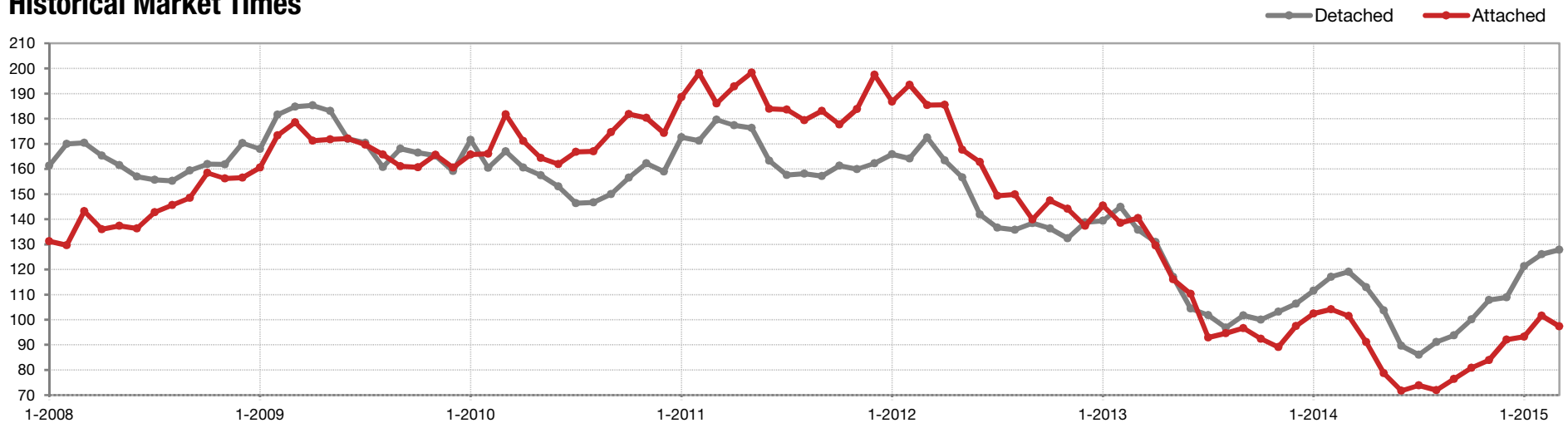


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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	+ 2.4%	92	- 5.6%
January	121	+ 8.8%	93	- 9.0%
February	126	+ 7.7%	102	- 2.4%
March	128	+ 7.3%	97	- 4.1%
Average	103	- 4.5%	83	- 19.4%

Historical Market Times

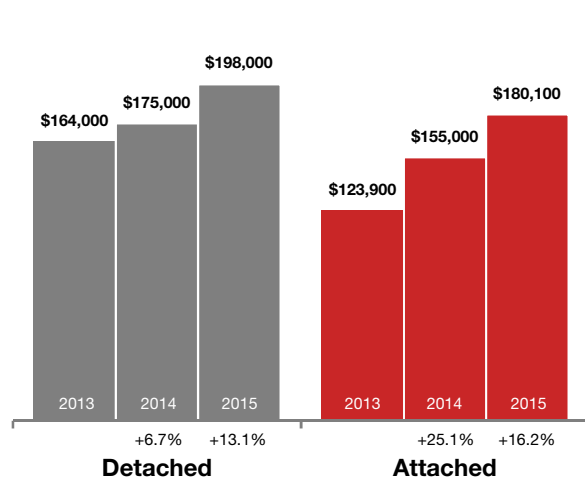


Median Sales Price

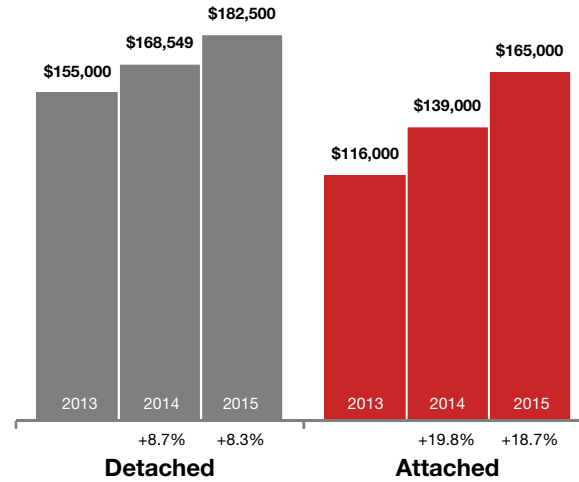
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March

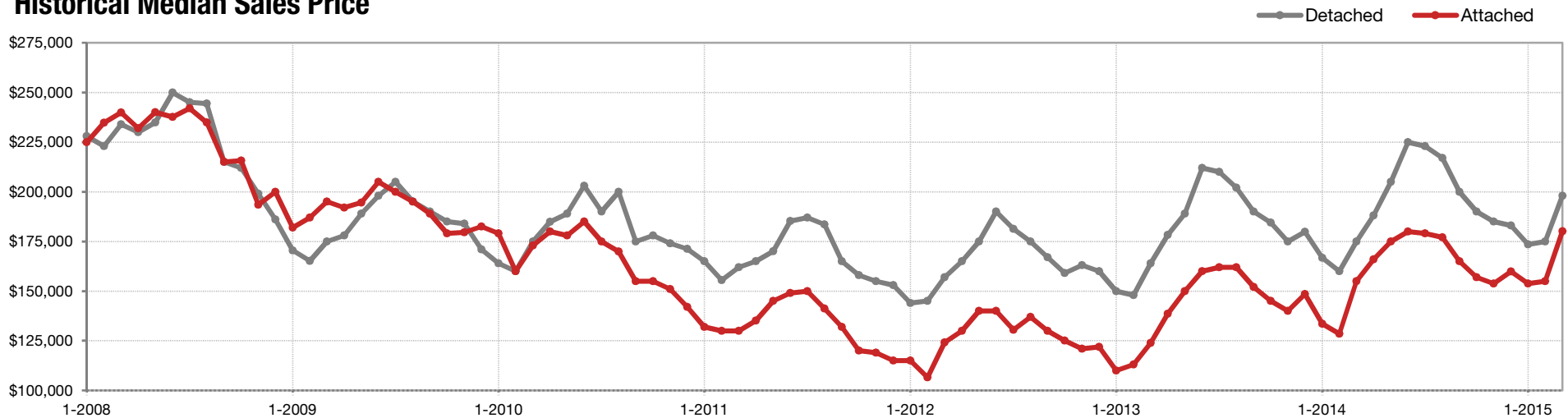


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	\$153,800	+ 9.9%
December	\$183,000	+ 1.7%	\$159,900	+ 7.7%
January	\$173,550	+ 4.1%	\$153,750	+ 15.2%
February	\$174,900	+ 9.3%	\$155,000	+ 20.6%
March	\$198,000	+ 13.1%	\$180,100	+ 16.2%
Median	\$199,900	+ 6.9%	\$168,000	+ 12.0%

Historical Median Sales Price

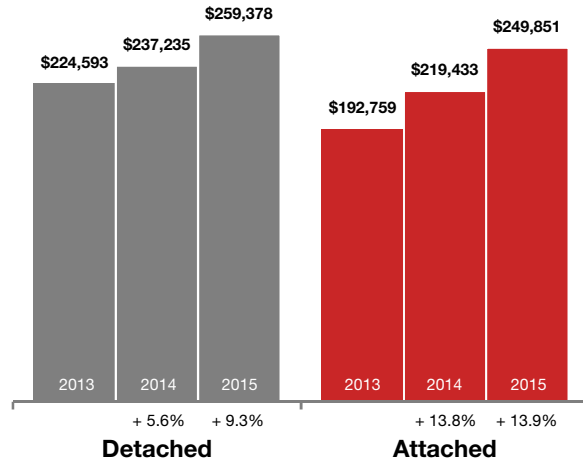


Average Sales Price

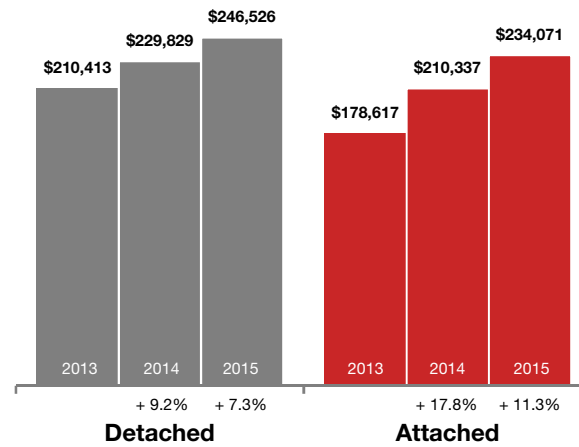
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March

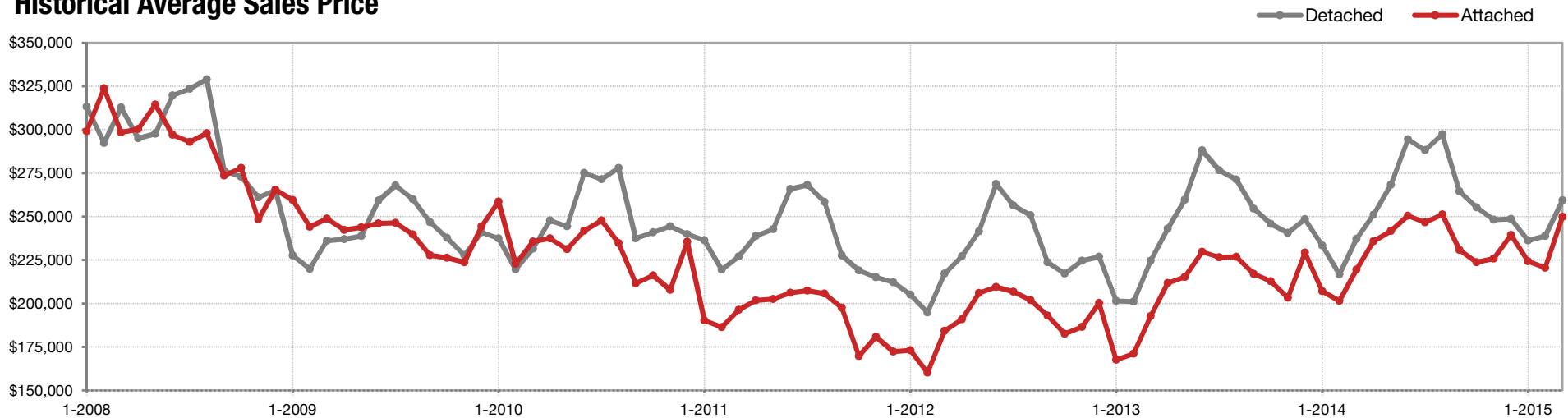


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
April	\$251,044	+ 3.3%	\$235,774	+ 11.3%
May	\$268,313	+ 3.3%	\$241,721	+ 12.3%
June	\$294,421	+ 2.2%	\$250,475	+ 9.0%
July	\$288,332	+ 4.2%	\$246,628	+ 8.8%
August	\$297,294	+ 9.5%	\$251,206	+ 10.7%
September	\$264,596	+ 3.9%	\$230,842	+ 6.4%
October	\$255,308	+ 3.8%	\$223,764	+ 5.2%
November	\$248,187	+ 3.1%	\$225,799	+ 11.1%
December	\$248,686	+ 0.1%	\$239,394	+ 4.4%
January	\$236,191	+ 1.2%	\$224,270	+ 8.3%
February	\$238,806	+ 10.2%	\$220,491	+ 9.4%
March	\$259,378	+ 9.3%	\$249,851	+ 13.9%
Average	\$266,295	+ 4.3%	\$238,416	+ 9.3%

Historical Average Sales Price



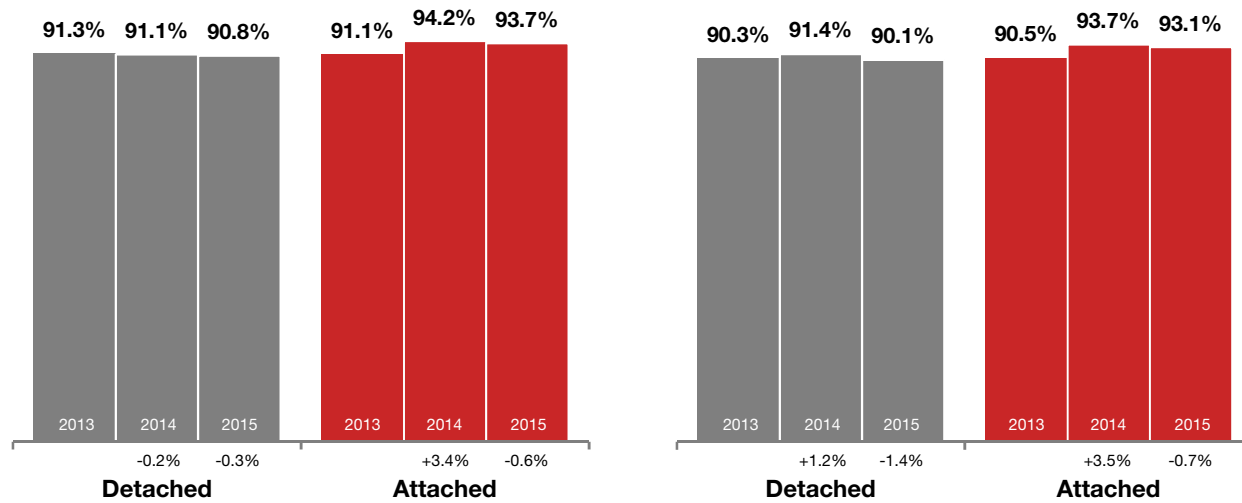
Percent of Original List Price Received



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.

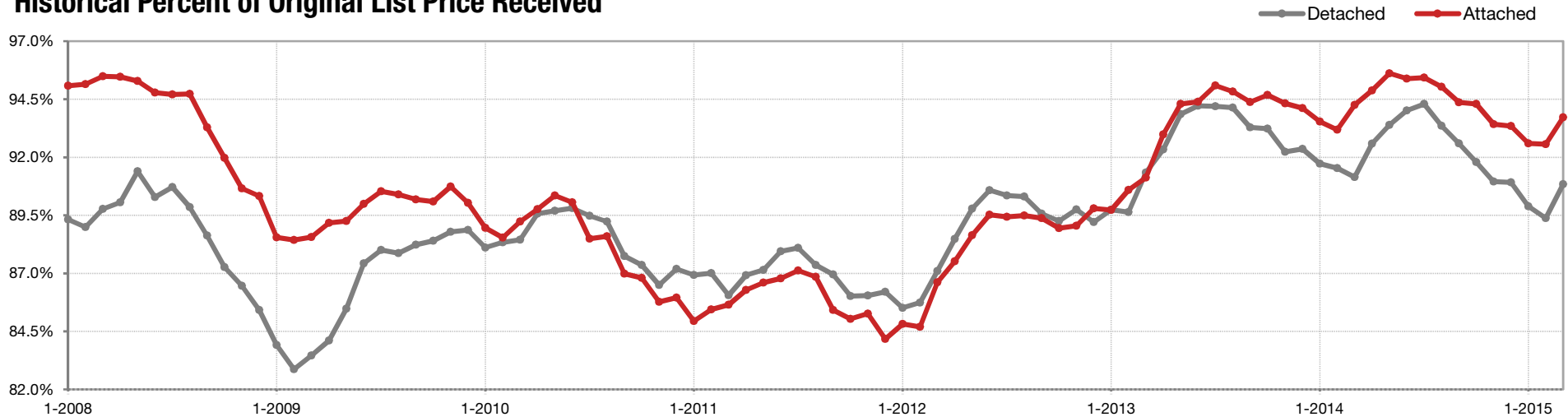
March

Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%	- 1.0%
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%
March	90.8%	- 0.3%	93.7%	- 0.6%
Average	92.3%	- 0.9%	94.4%	+ 0.2%

Historical Percent of Original List Price Received

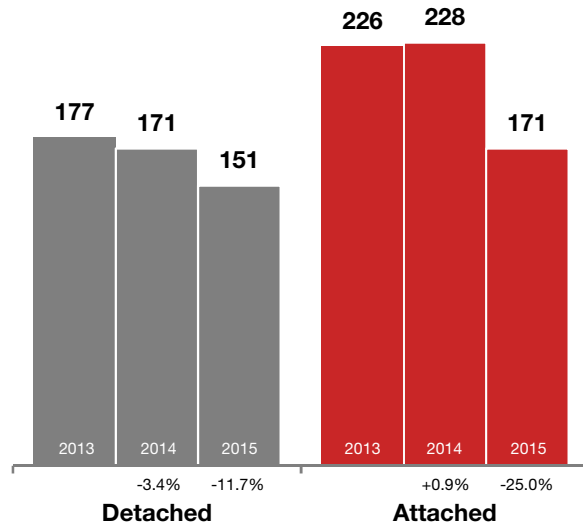


Housing Affordability Index

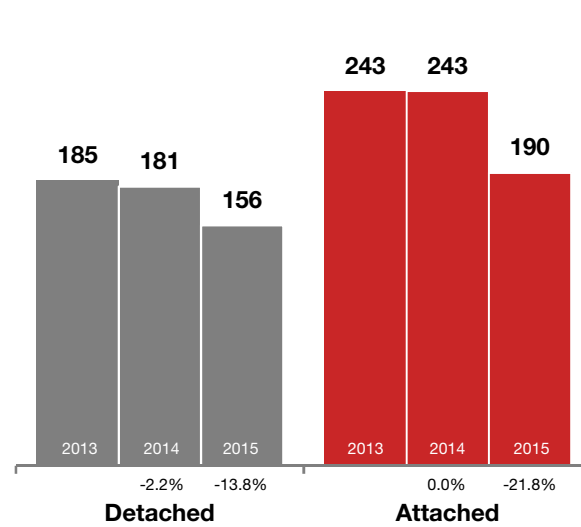


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

March

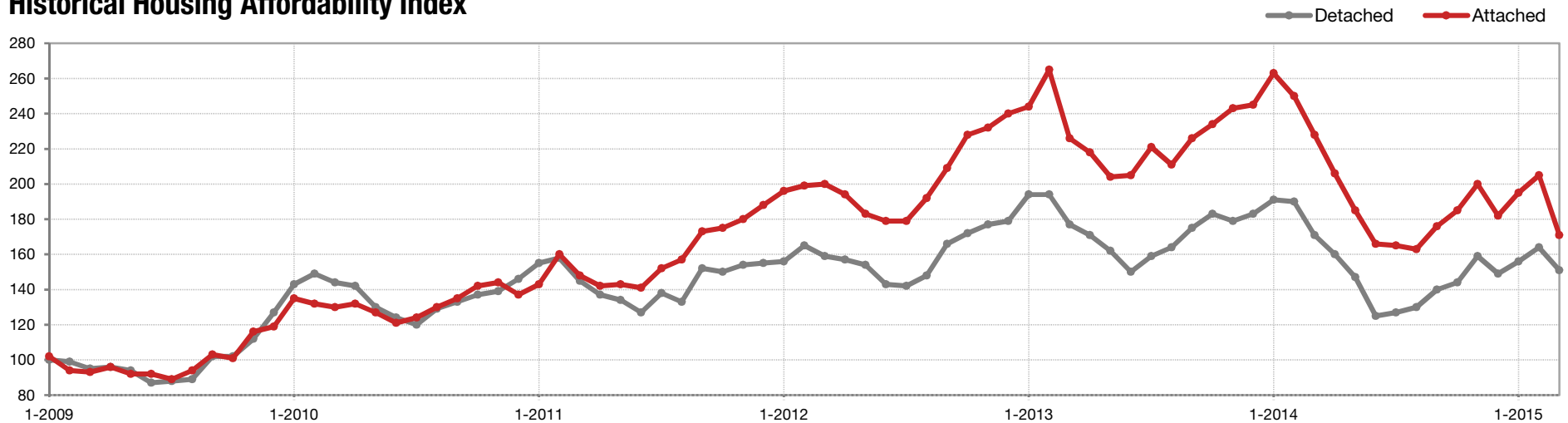


Year to Date



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
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%
March	151	- 11.7%	171	- 25.0%
Average	146	-15.7%	183	-19.8%

Historical Housing Affordability Index



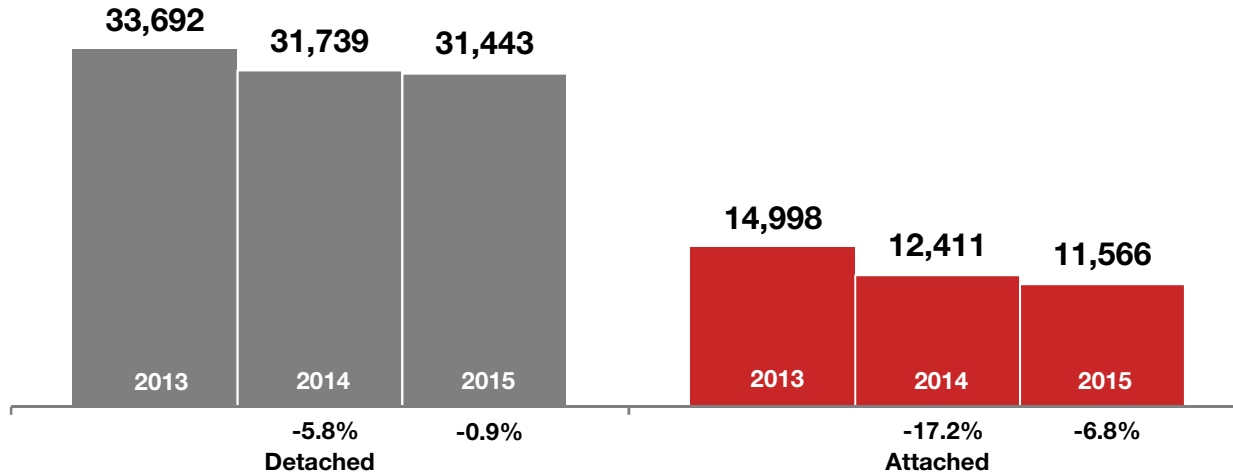
Inventory of Homes for Sale

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



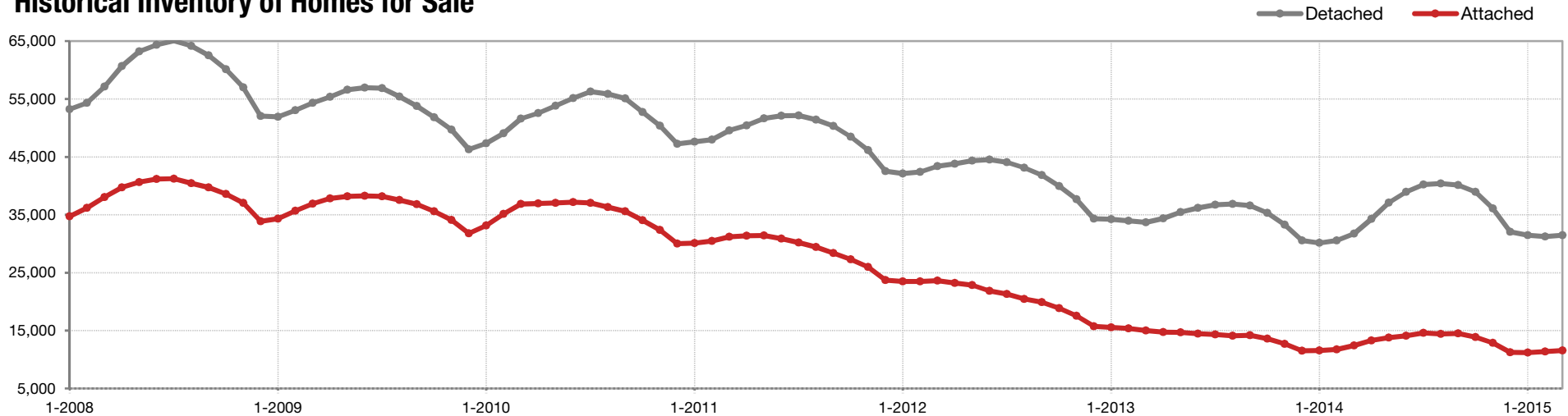
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March



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
April	34,288	- 0.2%	13,283	- 9.9%
May	37,080	+ 4.6%	13,791	- 6.2%
June	38,929	+ 7.5%	14,099	- 2.4%
July	40,215	+ 9.6%	14,601	+ 2.1%
August	40,405	+ 9.6%	14,404	+ 2.2%
September	40,127	+ 9.7%	14,501	+ 2.3%
October	38,956	+ 10.3%	13,867	+ 1.9%
November	36,114	+ 8.5%	12,871	+ 1.3%
December	32,072	+ 4.9%	11,226	- 2.3%
January	31,483	+ 4.5%	11,198	- 2.9%
February	31,241	+ 2.2%	11,364	- 3.2%
March	31,443	- 0.9%	11,566	- 6.8%
Average	36,029	+ 6.0%	13,064	- 2.0%

Historical Inventory of Homes for Sale



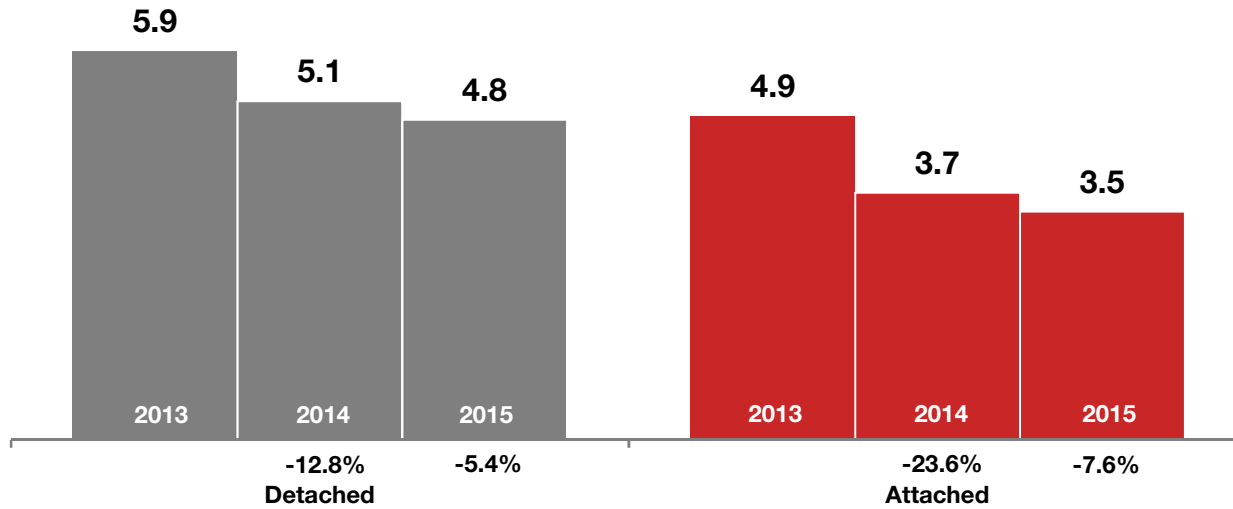
Months Supply of Inventory



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.

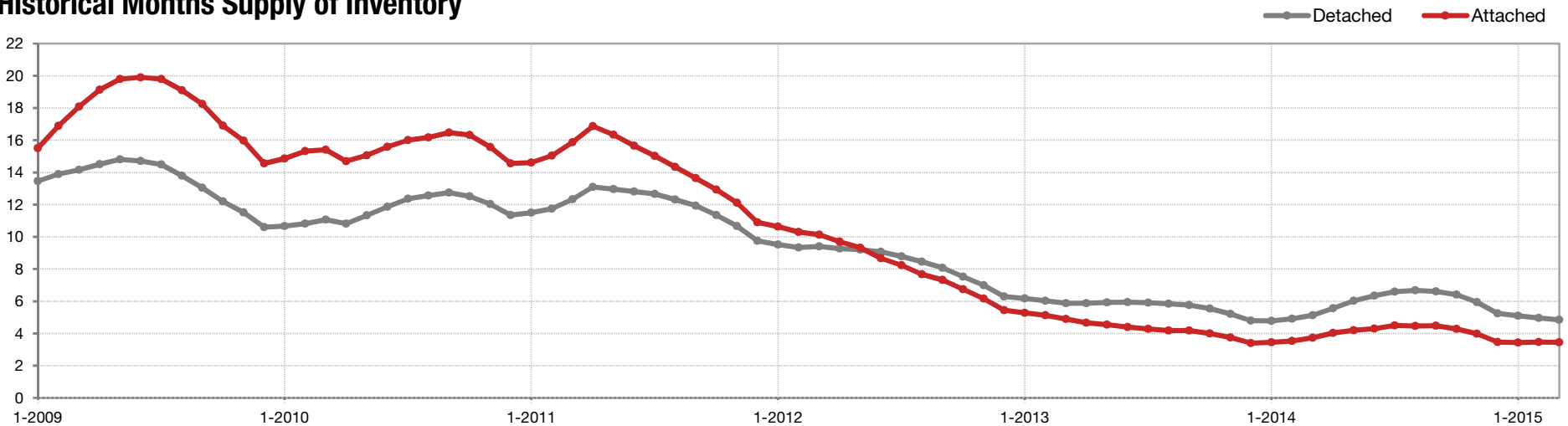
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March



	Detached	Year-Over-Year Change	Attached	Year-Over-Year Change
April	5.6	- 5.3%	4.0	- 13.6%
May	6.0	+ 1.9%	4.2	- 7.8%
June	6.4	+ 6.9%	4.3	- 2.0%
July	6.6	+ 11.5%	4.5	+ 5.1%
August	6.7	+ 14.1%	4.5	+ 6.8%
September	6.6	+ 14.7%	4.5	+ 7.0%
October	6.4	+ 15.5%	4.3	+ 7.1%
November	6.0	+ 14.1%	4.0	+ 6.3%
December	5.2	+ 9.3%	3.5	+ 2.0%
January	5.1	+ 6.6%	3.4	- 0.1%
February	5.0	+ 1.2%	3.5	- 1.9%
March	4.8	- 5.4%	3.5	- 7.6%
Average	5.9	+ 7.1%	4.0	- 0.1%

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	3-2014	3-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		17,408	20,176	+ 15.9%	42,300	48,428	+ 14.5%
Under Contract (Contingent and Pending)		10,638	13,815	+ 29.9%	25,874	31,725	+ 22.6%
Closed Sales		7,836	8,792	+ 12.2%	20,297	21,075	+ 3.8%
Market Time		113	117	+ 4.2%	111	116	+ 4.2%
Median Sales Price		\$168,500	\$191,000	+ 13.4%	\$158,000	\$177,000	+ 12.0%
Average Sales Price		\$230,671	\$256,094	+ 11.0%	\$222,891	\$242,318	+ 8.7%
Percent of Original List Price Received		92.3%	91.8%	- 0.5%	92.3%	91.1%	- 1.3%
Housing Affordability Index		171	151	- 11.7%	181	156	- 13.8%
Inventory of Homes for Sale		44,150	43,009	- 2.6%	--	--	--
Months Supply of Homes for Sale		4.6	4.4	- 5.8%	--	--	--

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	3-2014	3-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,220	4,945	+ 17.2%	10,481	11,922	+ 13.7%
Under Contract (Contingent and Pending)		2,558	3,235	+ 26.5%	6,257	7,544	+ 20.6%
Closed Sales		1,868	2,141	+ 14.6%	4,668	4,975	+ 6.6%
Market Time		99	105	+ 5.8%	102	103	+ 1.2%
Median Sales Price		\$235,000	\$261,500	+ 11.3%	\$204,000	\$235,000	+ 15.2%
Average Sales Price		\$307,466	\$348,829	+ 13.5%	\$298,483	\$323,801	+ 8.5%
Percent of Original List Price Received		93.7%	93.9%	+ 0.2%	93.7%	93.2%	- 0.5%
Housing Affordability Index		119	116	- 2.5%	137	130	- 5.1%
Inventory of Homes for Sale		8,830	8,482	- 3.9%	--	--	--
Months Supply of Homes for Sale		4.0	3.8	- 6.1%	--	--	--