

# Weekly Market Activity Report

A RESEARCH TOOL REFLECTING RESIDENTIAL REAL ESTATE ACTIVITY WITHIN THE 77 OFFICIALLY DEFINED CHICAGO COMMUNITY AREAS PROVIDED BY THE CHICAGO ASSOCIATION OF REALTORS®



## For Week Ending November 23, 2019

Data current as of December 2, 2019

Residential new construction activity continues to rise nationally. The U.S. Commerce Department reports that new housing permits rose 5% in October to a new 12-year high of 1.46 million units. Lawrence Yun, the National Association of REALTORS® chief economist, called the latest figures “tremendously good news for the housing sector.” With builder sentiment and buyer activity remaining strong, it is widely expected that new construction will continue to remain brisk in the coming months.

### SINGLE-FAMILY DETACHED

For the week ending November 23:

- New Listings increased 77.6% to 325
- Under Contract Sales increased 53.4% to 224
- Inventory decreased 14.2% to 3,414

For the month of October:

- Median Sales Price increased 3.2% to \$237,400
- Market Time decreased 6.0% to 78
- Percent of Original List Price Received increased 0.3% to 95.5%
- Months Supply decreased 8.9% to 4.1

### SINGLE-FAMILY ATTACHED

For the week ending November 23:

- New Listings increased 140.6% to 373
- Under Contract Sales increased 41.2% to 264
- Inventory increased 1.6% to 5,635

For the month of October:

- Median Sales Price increased 5.5% to \$327,000
- Market Time increased 9.3% to 82
- Percent of Original List Price Received increased 0.4% to 96.0%
- Months Supply increased 9.5% to 4.6

## Quick Facts

+ 77.6%	+ 140.6%	+ 53.4%	+ 41.2%	- 14.2%	+ 1.6%
Detached	Attached	Detached	Attached	Detached	Attached
Year-Over-Year Change New Listings		Year-Over-Year Change Under Contract		Year-Over-Year Change Homes for Sale	

### Metrics by Week

New Listings	2
Under Contract (contingent or pending)	3
Inventory of Homes for Sale	4

### Metrics by Month

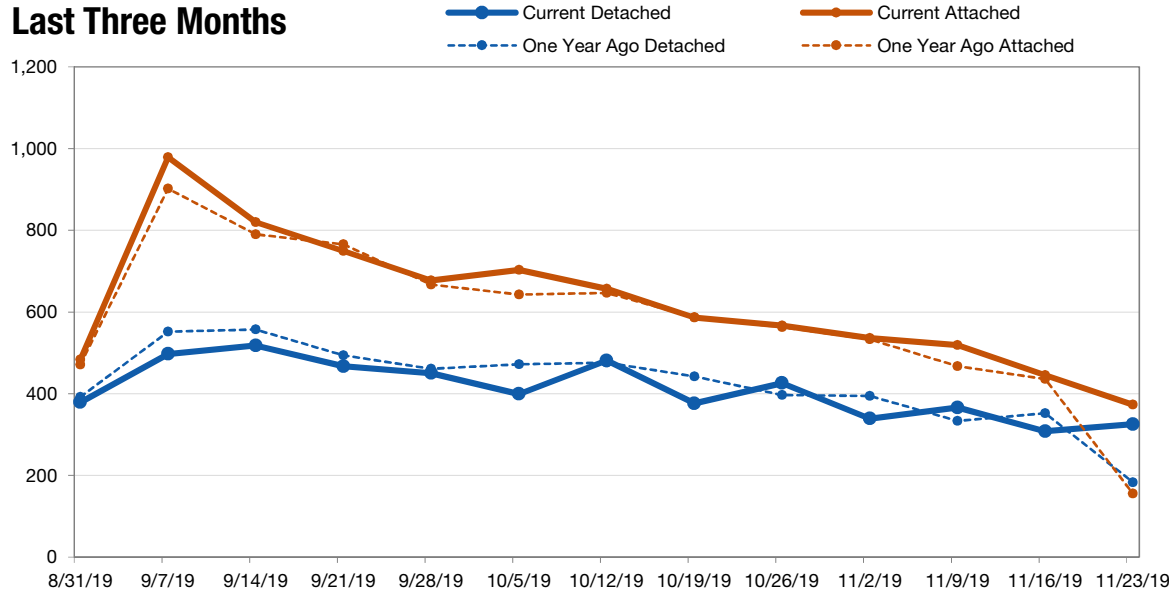
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# New Listings

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

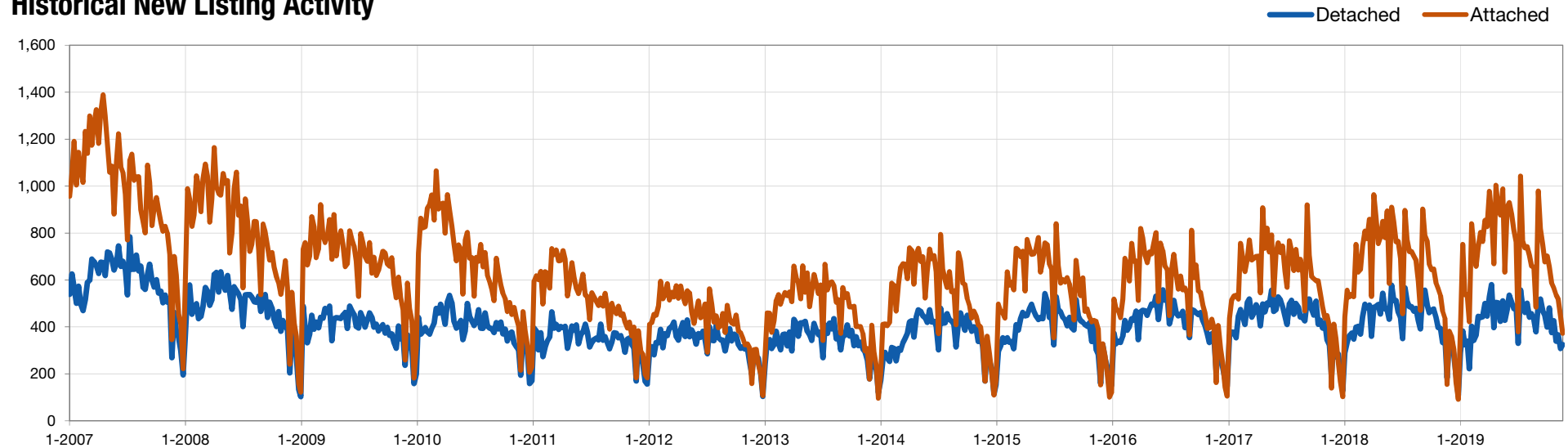


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/31/2019	379	- 3.3%	484	+ 2.8%
9/7/2019	497	- 10.0%	979	+ 8.5%
9/14/2019	518	- 7.0%	820	+ 3.8%
9/21/2019	467	- 5.5%	749	- 2.2%
9/28/2019	450	- 2.4%	677	+ 1.5%
10/5/2019	399	- 15.5%	703	+ 9.3%
10/12/2019	481	+ 1.1%	657	+ 1.5%
10/19/2019	376	- 14.9%	586	- 0.2%
10/26/2019	426	+ 7.3%	567	+ 0.7%
11/2/2019	339	- 14.0%	536	+ 0.6%
11/9/2019	366	+ 9.9%	519	+ 11.1%
11/16/2019	308	- 12.5%	445	+ 2.1%
11/23/2019	325	+ 77.6%	373	+ 140.6%
<b>3-Month Avg.</b>	<b>410</b>	<b>- 3.2%</b>	<b>623</b>	<b>+ 6.1%</b>

## Historical New Listing Activity

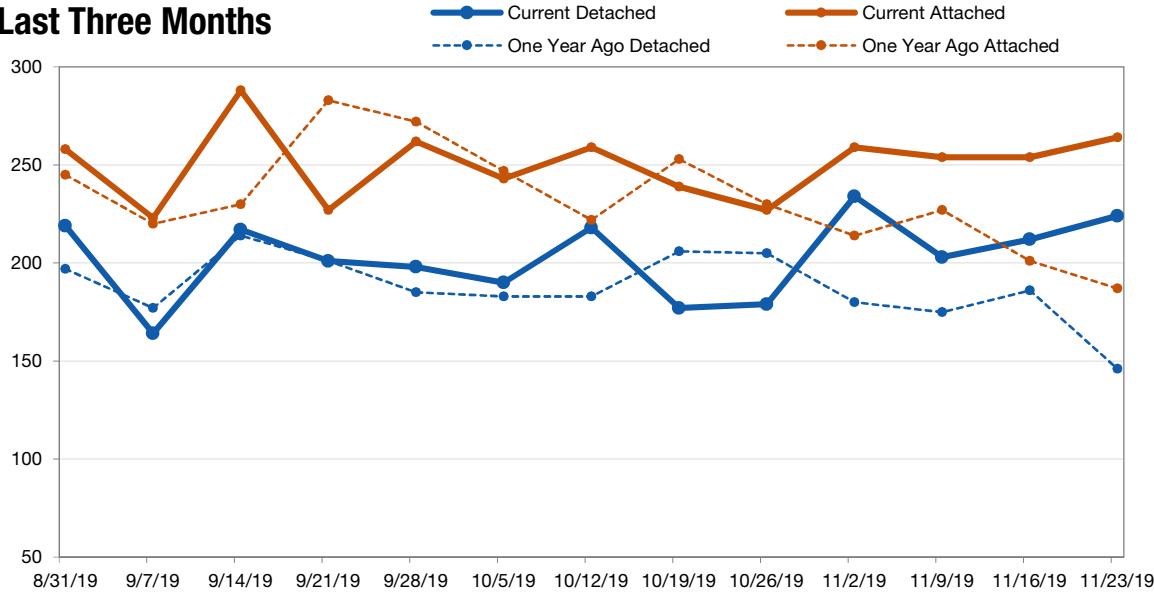


# Under Contract

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

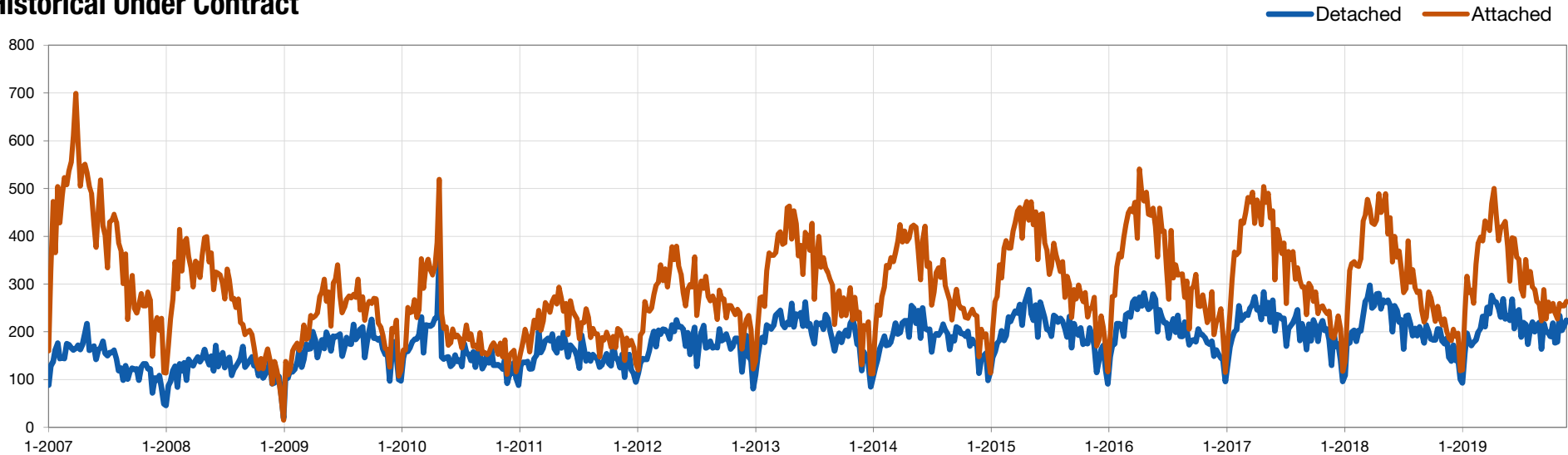


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/31/2019	219	+ 11.2%	258	+ 5.3%
9/7/2019	164	- 7.3%	223	+ 1.4%
9/14/2019	217	+ 1.4%	288	+ 25.2%
9/21/2019	201	0.0%	227	- 19.8%
9/28/2019	198	+ 7.0%	262	- 3.7%
10/5/2019	190	+ 3.8%	243	- 1.6%
10/12/2019	218	+ 19.1%	259	+ 16.7%
10/19/2019	177	- 14.1%	239	- 5.5%
10/26/2019	179	- 12.7%	227	- 1.3%
11/2/2019	234	+ 30.0%	259	+ 21.0%
11/9/2019	203	+ 16.0%	254	+ 11.9%
11/16/2019	212	+ 14.0%	254	+ 26.4%
11/23/2019	224	+ 53.4%	264	+ 41.2%
<b>3-Month Avg.</b>	<b>203</b>	<b>+ 8.1%</b>	<b>251</b>	<b>+ 7.5%</b>

## Historical Under Contract

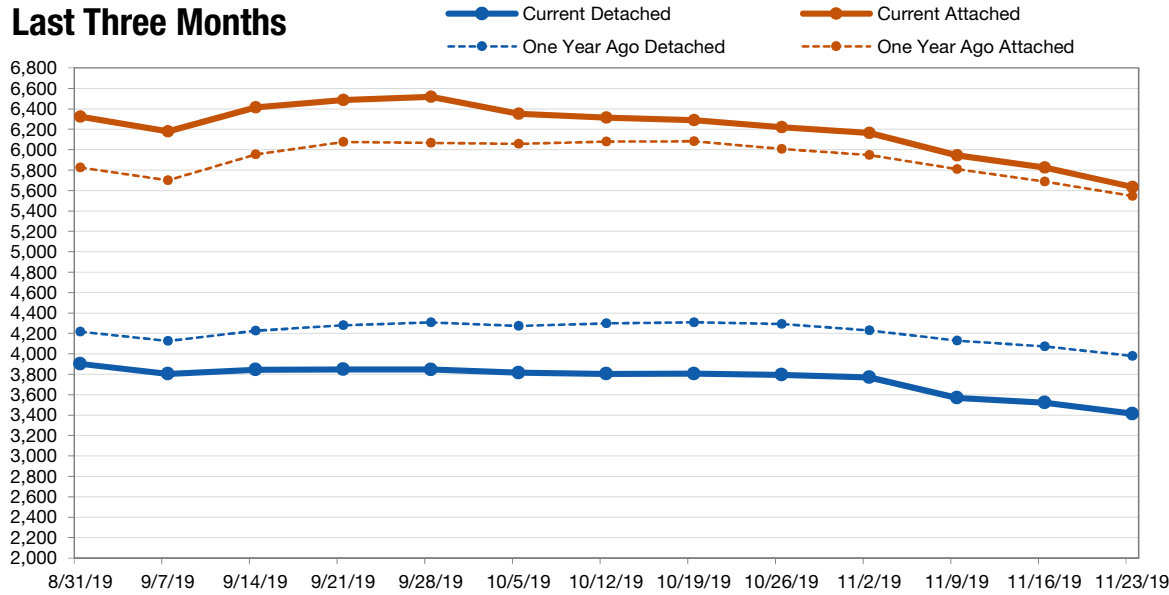


# Inventory of Homes for Sale

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

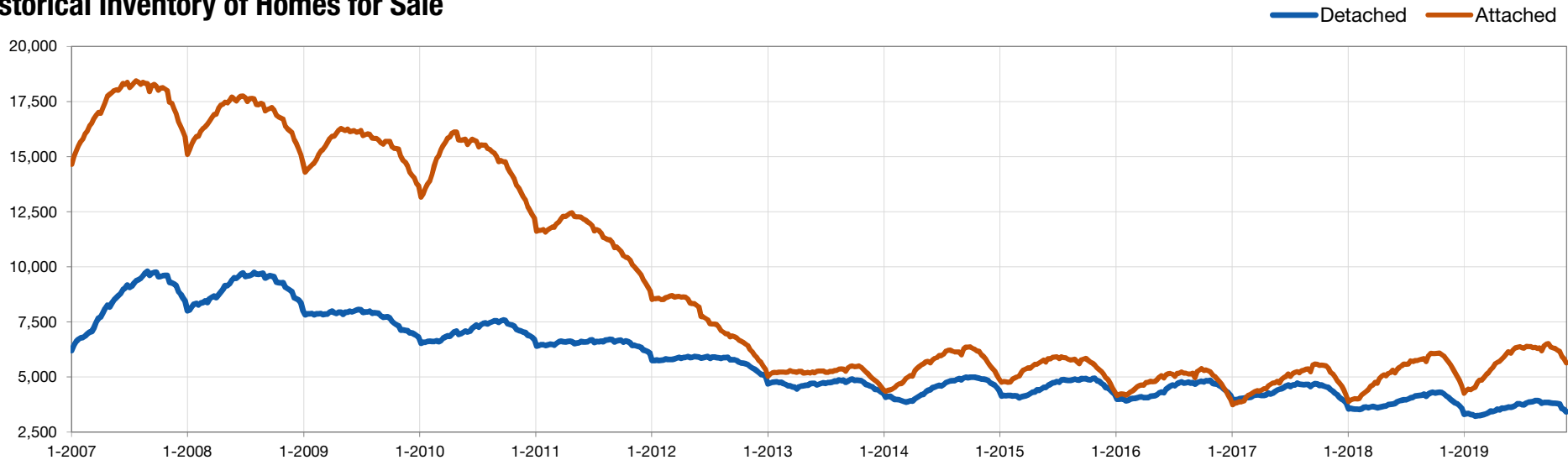


## Last Three Months



Data for the Week Ending...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
8/31/2019	3,902	- 7.4%	6,324	+ 8.5%
9/7/2019	3,803	- 7.8%	6,179	+ 8.4%
9/14/2019	3,845	- 9.0%	6,413	+ 7.7%
9/21/2019	3,847	- 10.1%	6,486	+ 6.8%
9/28/2019	3,846	- 10.7%	6,517	+ 7.4%
10/5/2019	3,815	- 10.7%	6,350	+ 4.8%
10/12/2019	3,804	- 11.5%	6,313	+ 3.9%
10/19/2019	3,805	- 11.7%	6,290	+ 3.4%
10/26/2019	3,795	- 11.6%	6,219	+ 3.5%
11/2/2019	3,769	- 10.9%	6,163	+ 3.6%
11/9/2019	3,569	- 13.6%	5,943	+ 2.3%
11/16/2019	3,521	- 13.5%	5,825	+ 2.4%
11/23/2019	3,414	- 14.2%	5,635	+ 1.6%
<b>3-Month Avg.</b>	<b>3,749</b>	<b>- 11.0%</b>	<b>6,204</b>	<b>+ 5.0%</b>

## Historical Inventory of Homes for Sale

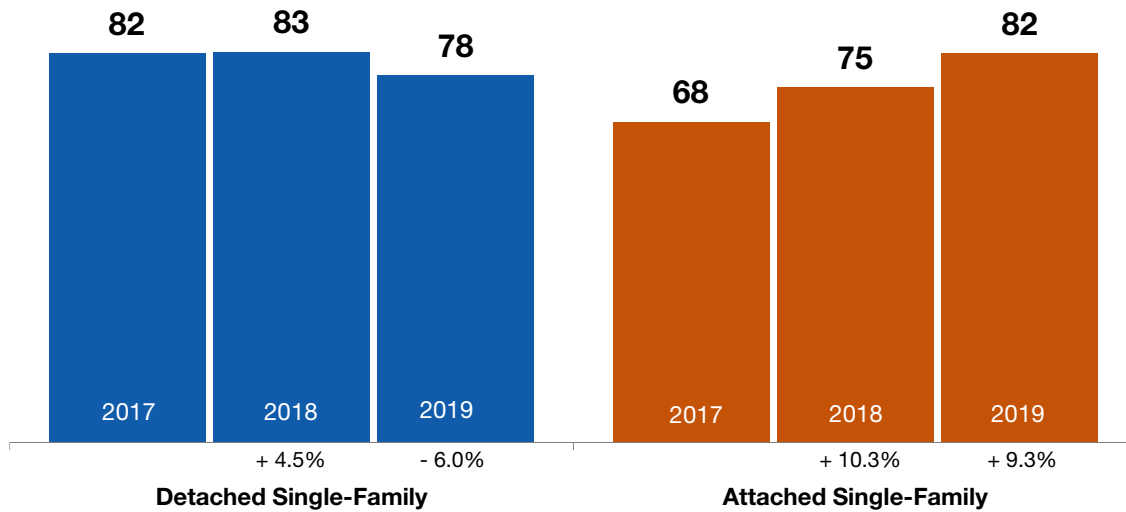


# Market Time

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

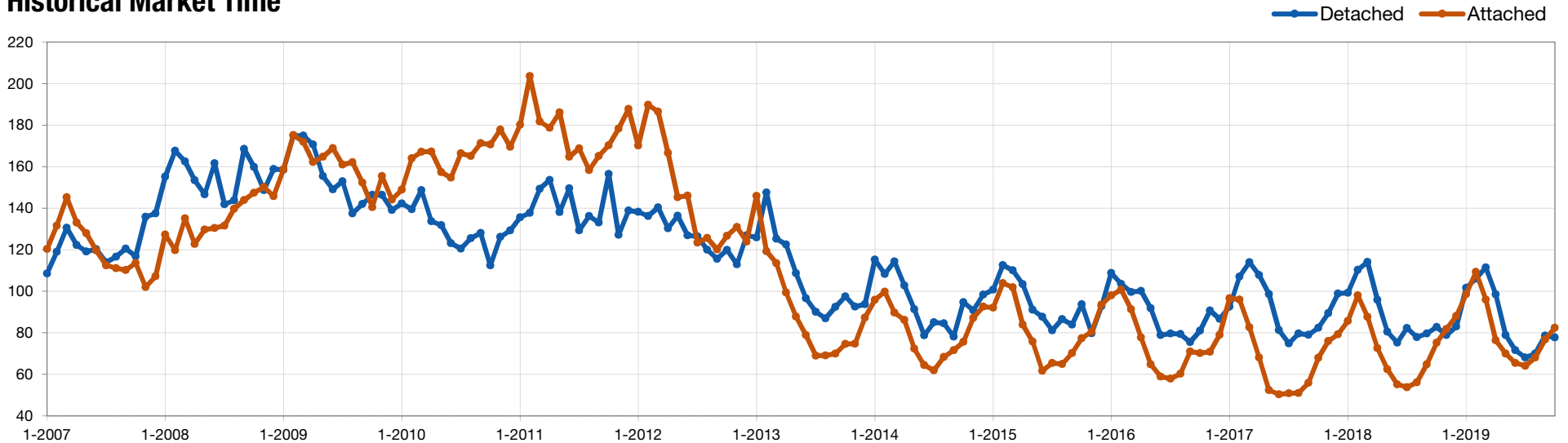


## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2018	79	- 11.2%	82	+ 7.9%
Dec-2018	83	- 16.2%	88	+ 11.4%
Jan-2019	102	+ 3.0%	99	+ 15.1%
Feb-2019	106	- 3.6%	109	+ 11.2%
Mar-2019	111	- 2.6%	96	+ 9.1%
Apr-2019	99	+ 3.1%	76	+ 4.1%
May-2019	79	- 2.5%	70	+ 12.9%
Jun-2019	72	- 4.0%	65	+ 18.2%
Jul-2019	68	- 17.1%	64	+ 18.5%
Aug-2019	70	- 10.3%	68	+ 21.4%
Sep-2019	79	- 1.3%	77	+ 18.5%
Oct-2019	78	- 6.0%	82	+ 9.3%
<b>Average</b>	<b>83</b>	<b>- 6.3%</b>	<b>78</b>	<b>+ 12.7%</b>

## Historical Market Time

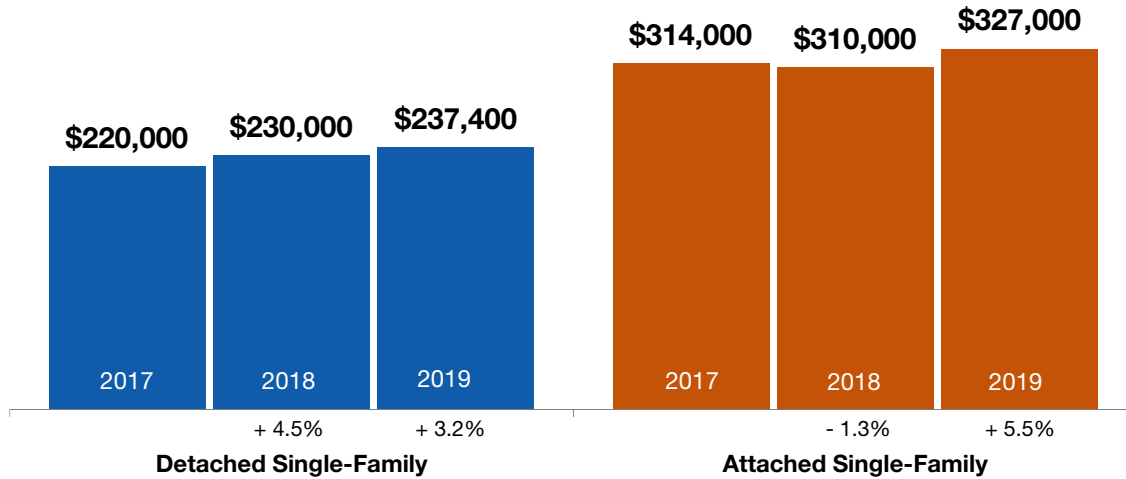


# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

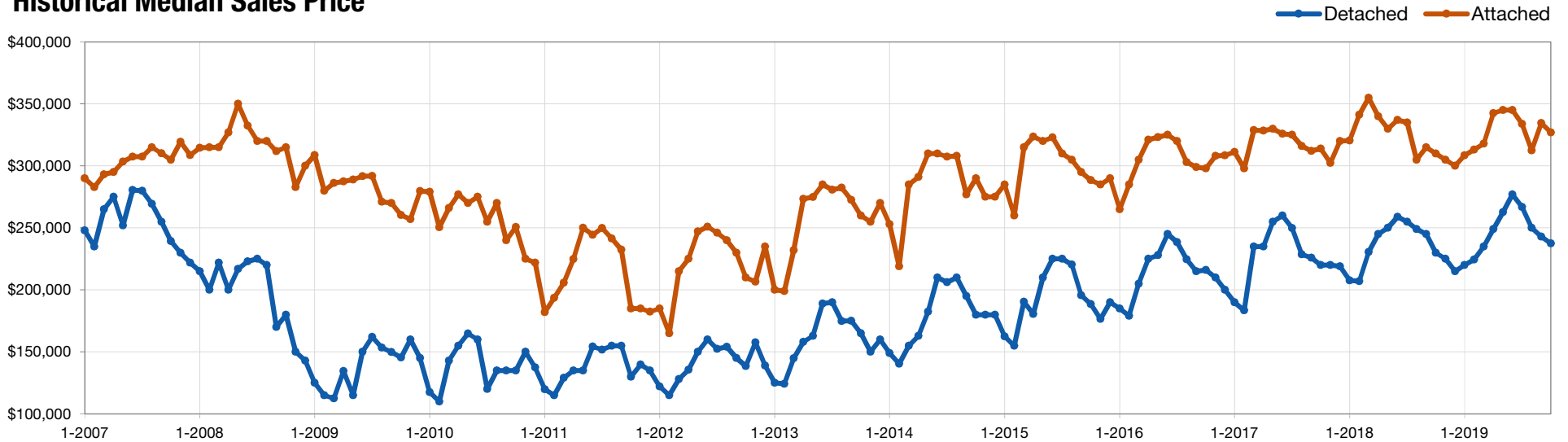


## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2018	\$225,000	+ 2.3%	\$305,000	+ 0.8%
Dec-2018	\$215,000	- 1.8%	\$300,000	- 6.3%
Jan-2019	\$220,000	+ 5.9%	\$308,500	- 3.7%
Feb-2019	\$224,450	+ 8.4%	\$313,050	- 8.3%
Mar-2019	\$235,000	+ 2.0%	\$318,000	- 10.4%
Apr-2019	\$249,000	+ 1.6%	\$342,500	+ 0.7%
May-2019	\$262,750	+ 5.1%	\$345,000	+ 4.5%
Jun-2019	\$277,000	+ 6.9%	\$345,000	+ 2.4%
Jul-2019	\$267,000	+ 4.7%	\$334,000	- 0.3%
Aug-2019	\$250,000	+ 0.4%	\$312,500	+ 2.5%
Sep-2019	\$243,000	- 0.8%	\$334,500	+ 6.2%
Oct-2019	\$237,400	+ 3.2%	\$327,000	+ 5.5%
Median	\$245,000	+ 4.3%	\$325,000	- 0.6%

## Historical Median Sales Price

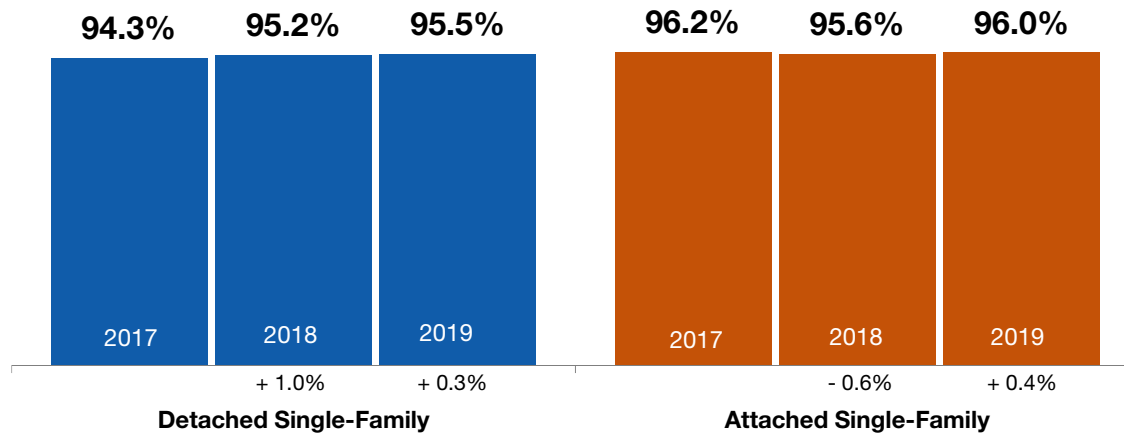


# Percent of Original List Price Received

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.

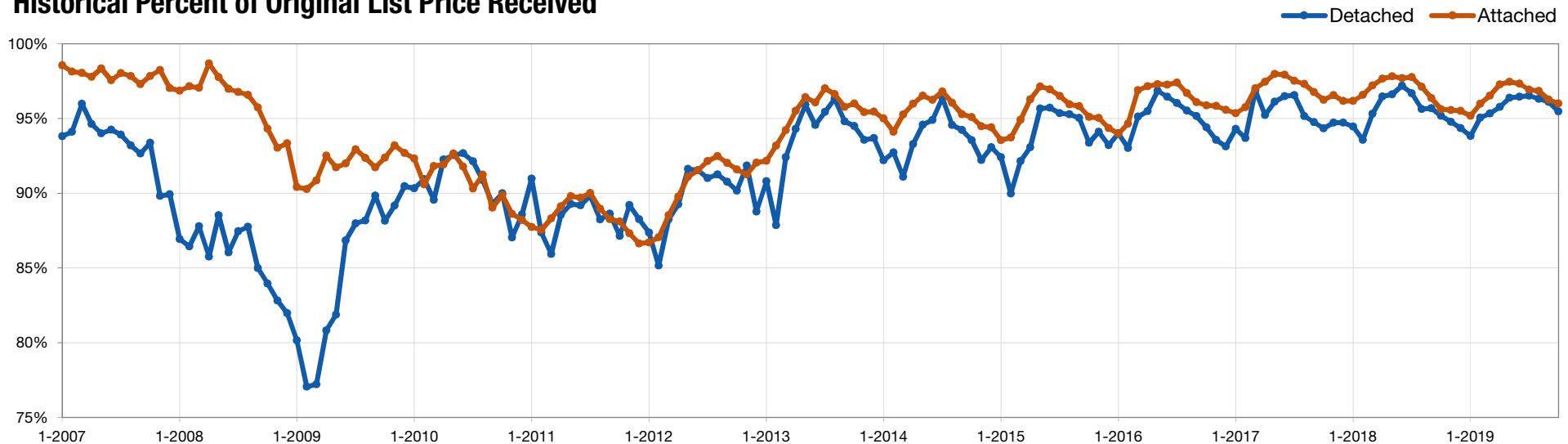


## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2018	94.8%	+ 0.1%	95.6%	- 1.0%
Dec-2018	94.4%	- 0.3%	95.5%	- 0.7%
Jan-2019	93.8%	- 0.7%	95.2%	- 1.0%
Feb-2019	95.0%	+ 1.5%	96.0%	- 0.6%
Mar-2019	95.3%	0.0%	96.5%	- 0.7%
Apr-2019	95.8%	- 0.7%	97.3%	- 0.4%
May-2019	96.4%	- 0.2%	97.4%	- 0.4%
Jun-2019	96.4%	- 0.8%	97.3%	- 0.4%
Jul-2019	96.5%	- 0.2%	96.9%	- 0.9%
Aug-2019	96.3%	+ 0.7%	96.8%	- 0.3%
Sep-2019	96.1%	+ 0.4%	96.3%	- 0.1%
Oct-2019	95.5%	+ 0.3%	96.0%	+ 0.4%
<b>Average</b>	<b>95.6%</b>	<b>- 0.0%</b>	<b>96.6%</b>	<b>- 0.5%</b>

## Historical Percent of Original List Price Received

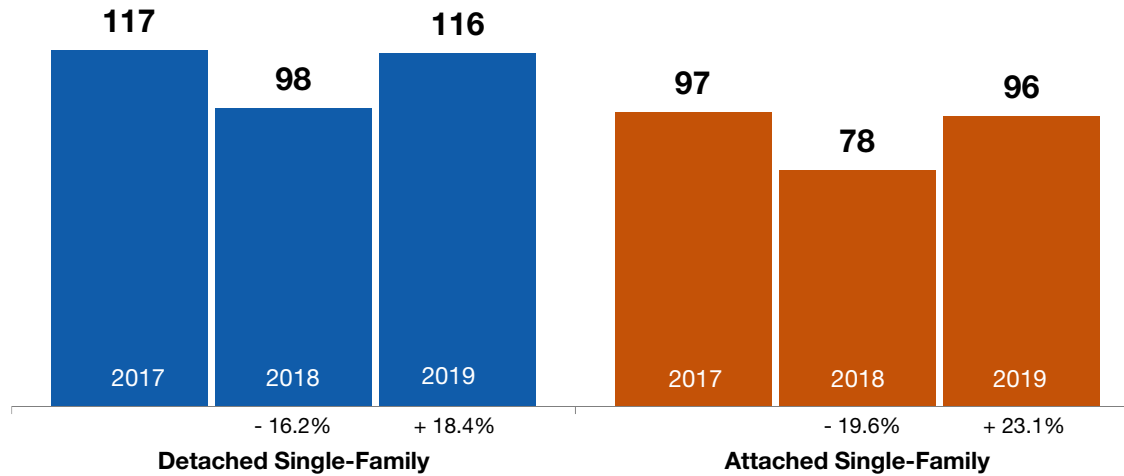


# Housing Affordability Index

This index measures housing affordability for the region. For example, 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.

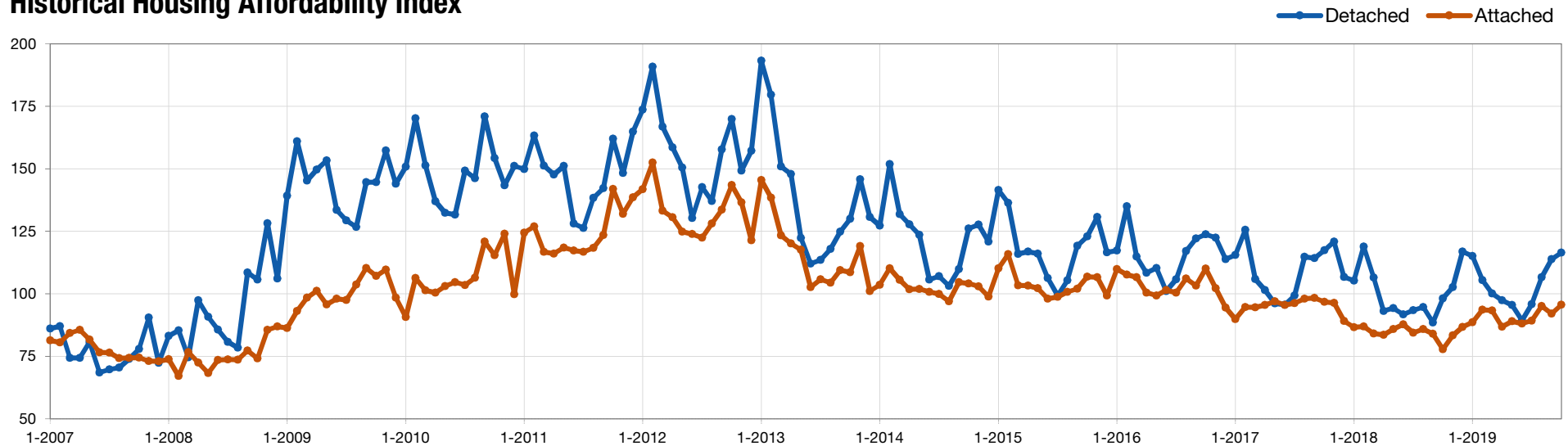


## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2018	103	- 14.9%	83	- 13.5%
Dec-2018	117	+ 9.3%	87	- 2.2%
Jan-2019	115	+ 9.5%	89	+ 2.3%
Feb-2019	105	- 11.8%	94	+ 8.0%
Mar-2019	100	- 5.7%	93	+ 10.7%
Apr-2019	97	+ 4.3%	87	+ 3.6%
May-2019	95	+ 1.1%	89	+ 3.5%
Jun-2019	89	- 3.3%	88	0.0%
Jul-2019	96	+ 3.2%	89	+ 6.0%
Aug-2019	107	+ 12.6%	95	+ 10.5%
Sep-2019	114	+ 29.5%	92	+ 9.5%
Oct-2019	116	+ 18.4%	96	+ 23.1%
Average	105	+ 0.8%	90	+ 4.1%

## Historical Housing Affordability Index



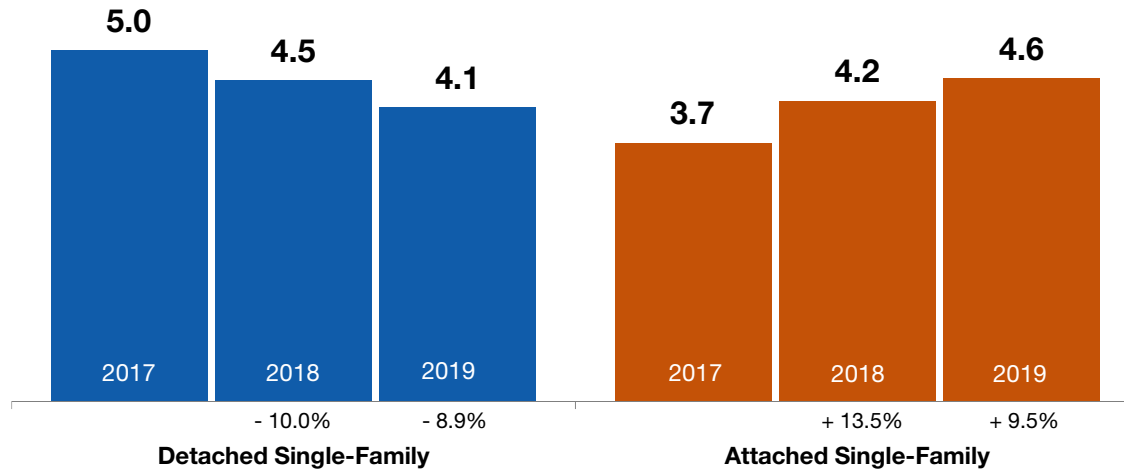


# Months Supply of Inventory

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.



## October



Data for the month of...	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2018	4.2	-6.7%	3.8	+15.2%
Dec-2018	3.7	-5.1%	3.1	+14.8%
Jan-2019	3.6	-5.3%	3.3	+17.9%
Feb-2019	3.7	-7.5%	3.6	+16.1%
Mar-2019	3.9	0.0%	4.0	+21.2%
Apr-2019	4.1	+2.5%	4.3	+22.9%
May-2019	4.2	0.0%	4.7	+23.7%
Jun-2019	4.3	0.0%	4.8	+20.0%
Jul-2019	4.4	0.0%	4.8	+17.1%
Aug-2019	4.4	-2.2%	4.7	+14.6%
Sep-2019	4.4	-6.4%	4.8	+9.1%
Oct-2019	4.1	-8.9%	4.6	+9.5%
<b>Average</b>	<b>4.1</b>	<b>-3.8%</b>	<b>4.2</b>	<b>+16.9%</b>

## Historical Months Supply of Inventory

