

Monthly Indicators

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



January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings in the City of Chicago were up 0.7 percent for detached homes but were down 27.6 percent for attached properties. Listings Under Contract increased 9.7 percent for detached homes but decreased 4.5 percent for attached properties.

The Median Sales Price was up 5.5 percent to \$290,000 for detached homes but was down 4.6 percent to \$334,000 for attached properties. Months Supply of Inventory decreased 12.0 percent for detached units and 55.3 percent for attached units.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Quick Facts

+ 7.3%

- 32.7%

0.0%

1-Year Change in
Closed Sales
All Properties

1-Year Change in
Homes for Sale
All Properties

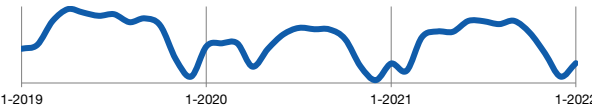








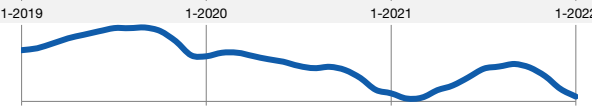
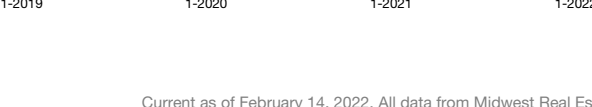
1-Year Change in
Median Sales Price
All Properties

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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 Properties.

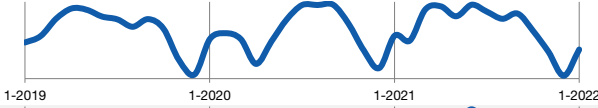
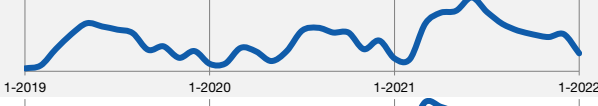







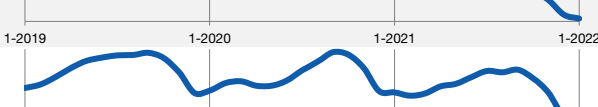



Key Metrics	Historical Sparklines	1-2021	1-2022	+ / -	YTD 2021	YTD 2022	+ / -
New Listings		1,174	1,182	+ 0.7%	1,174	1,182	+ 0.7%
Closed Sales		720	760	+ 5.6%	720	760	+ 5.6%
Under Contract (Contingent and Pending)		803	881	+ 9.7%	803	881	+ 9.7%
Median Sales Price		\$275,000	\$290,000	+ 5.5%	\$275,000	\$290,000	+ 5.5%
Average Sales Price		\$391,797	\$424,046	+ 8.2%	\$391,797	\$424,046	+ 8.2%
Average List Price		\$549,177	\$456,693	- 16.8%	\$549,177	\$456,693	- 16.8%
Percent of Original List Price Received		97.6%	96.6%	- 1.1%	97.6%	96.6%	- 1.1%
Housing Affordability Index		126	110	- 12.8%	126	110	- 12.8%
Market Time		76	61	- 19.3%	76	61	- 19.7%
Months Supply of Inventory		2.0	1.8	- 12.0%	--	--	--
Inventory of Homes for Sale		1,874	1,766	- 5.8%	--	--	--

Attached Single-Family Market Overview

Key market metrics for the current month and year-to-date figures for Attached Single-Family Properties.



Key Metrics	Historical Sparklines	1-2021	1-2022	+ / -	YTD 2021	YTD 2022	+ / -
New Listings		3,415	2,474	- 27.6%	3,415	2,474	- 27.6%
Closed Sales		977	1,061	+ 8.6%	977	1,061	+ 8.6%
Under Contract (Contingent and Pending)		1,604	1,532	- 4.5%	1,604	1,532	- 4.5%
Median Sales Price		\$350,000	\$334,000	- 4.6%	\$350,000	\$334,000	- 4.6%
Average Sales Price		\$439,878	\$431,002	- 2.0%	\$439,878	\$431,002	- 2.0%
Average List Price		\$471,406	\$514,092	+ 9.1%	\$471,406	\$514,092	+ 9.1%
Percent of Original List Price Received		95.9%	96.0%	+ 0.1%	95.9%	96.0%	+ 0.1%
Housing Affordability Index		103	99	- 3.9%	103	99	- 3.9%
Market Time		91	108	+ 19.1%	91	108	+ 18.7%
Months Supply of Inventory		4.8	2.1	- 55.3%	--	--	--
Inventory of Homes for Sale		6,420	3,812	- 40.6%	--	--	--

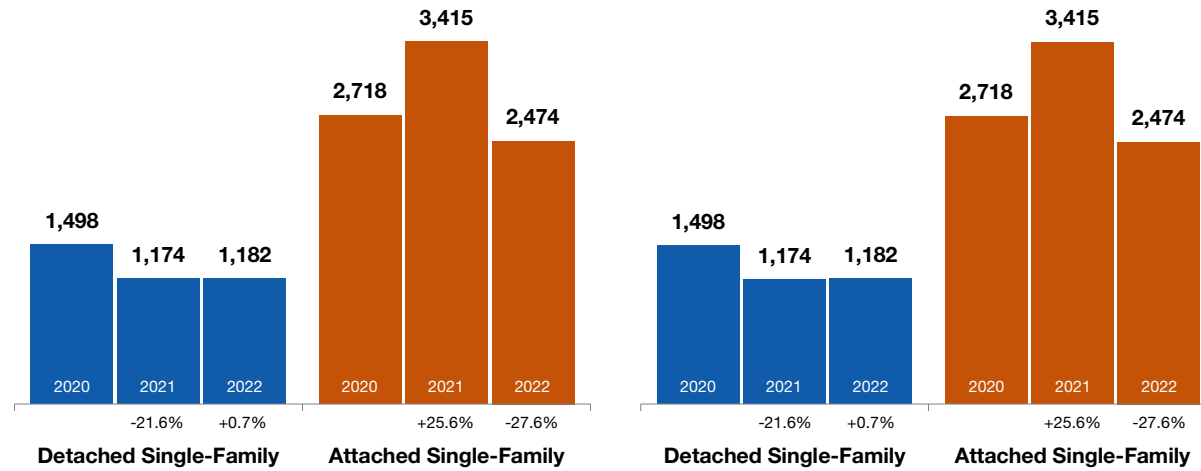
New Listings

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



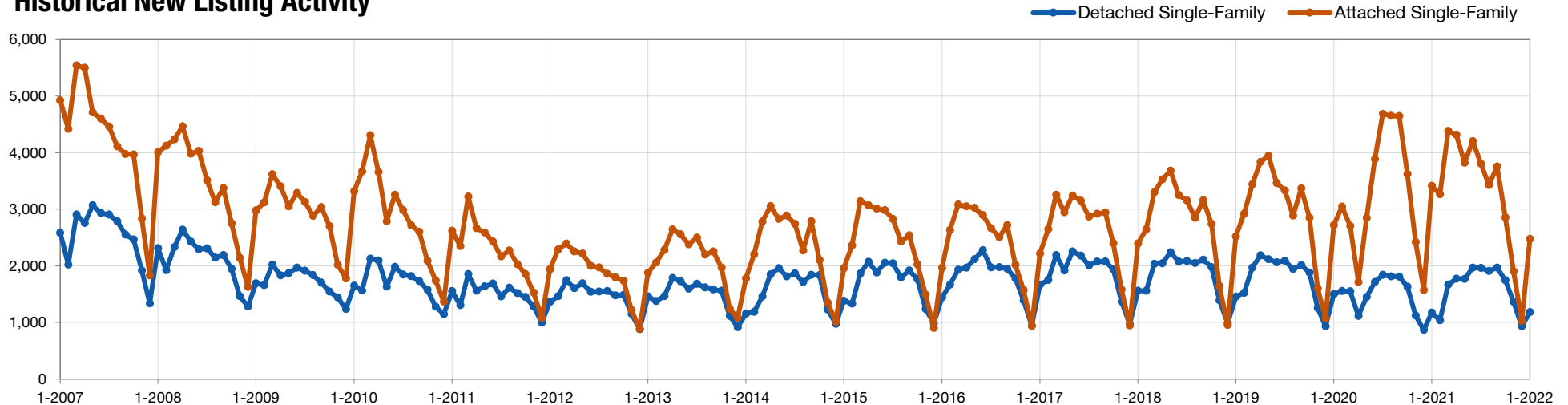
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2021	1,038	- 33.1%	3,263	+ 7.1%
Mar-2021	1,666	+ 7.4%	4,383	+ 61.9%
Apr-2021	1,772	+ 58.9%	4,316	+ 152.0%
May-2021	1,765	+ 21.7%	3,821	+ 34.4%
Jun-2021	1,965	+ 14.6%	4,203	+ 8.2%
Jul-2021	1,960	+ 6.7%	3,804	- 18.8%
Aug-2021	1,906	+ 5.1%	3,426	- 26.3%
Sep-2021	1,966	+ 8.7%	3,752	- 19.3%
Oct-2021	1,744	+ 7.0%	2,856	- 21.2%
Nov-2021	1,362	+ 21.2%	1,902	- 21.4%
Dec-2021	933	+ 7.6%	1,028	- 34.5%
Jan-2022	1,182	+ 0.7%	2,474	- 27.6%
Average	1,605	+ 9.2%	3,269	+ 0.1%

Historical New Listing Activity



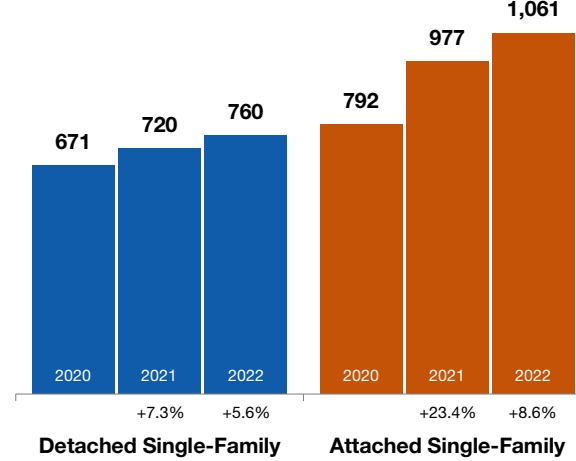
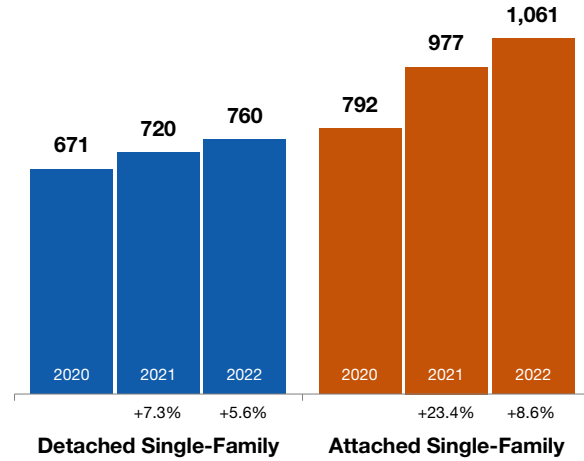
Closed Sales

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



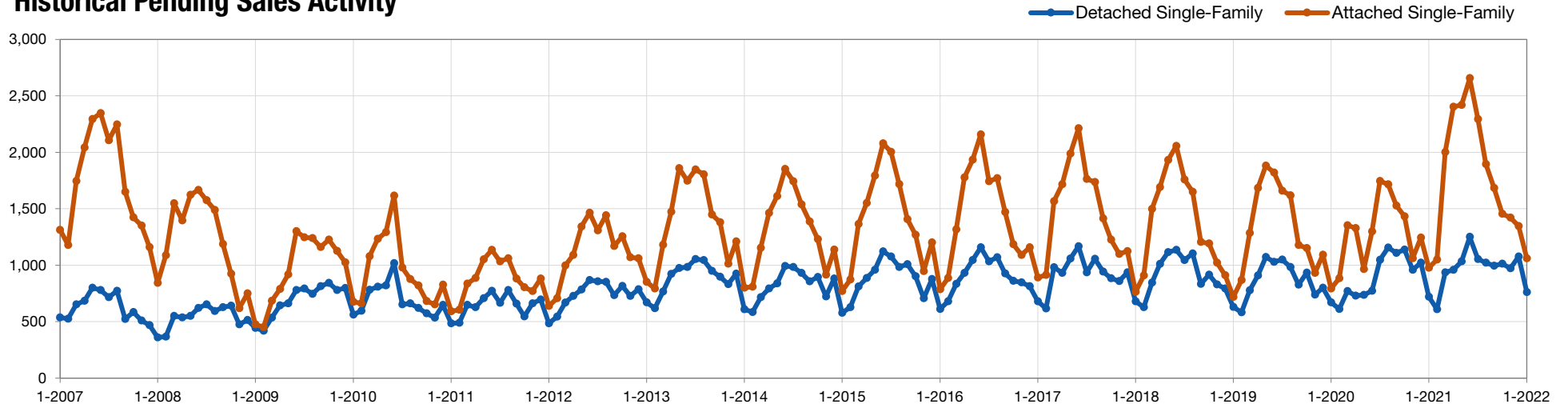
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2021	609	- 0.5%	1,049	+ 18.8%
Mar-2021	936	+ 21.7%	2,001	+ 48.0%
Apr-2021	957	+ 31.3%	2,403	+ 80.9%
May-2021	1,034	+ 40.5%	2,419	+ 150.7%
Jun-2021	1,250	+ 61.9%	2,656	+ 104.5%
Jul-2021	1,054	+ 0.7%	2,295	+ 31.5%
Aug-2021	1,022	- 11.5%	1,894	+ 10.4%
Sep-2021	995	- 10.1%	1,684	+ 10.2%
Oct-2021	1,013	- 10.9%	1,455	+ 1.6%
Nov-2021	971	+ 1.5%	1,420	+ 34.0%
Dec-2021	1,075	+ 5.2%	1,347	+ 8.2%
Jan-2022	760	+ 5.6%	1,061	+ 8.6%
Average	973	+ 8.5%	1,807	+ 39.6%

Historical Pending Sales Activity



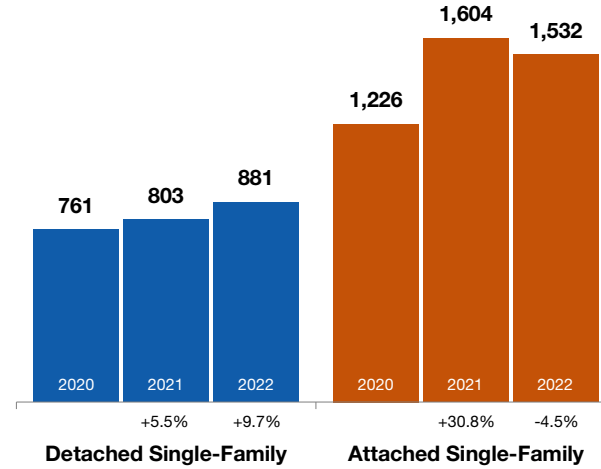
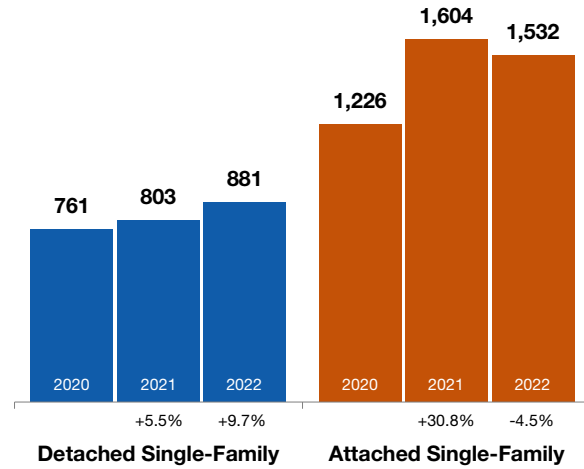
Under Contract

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



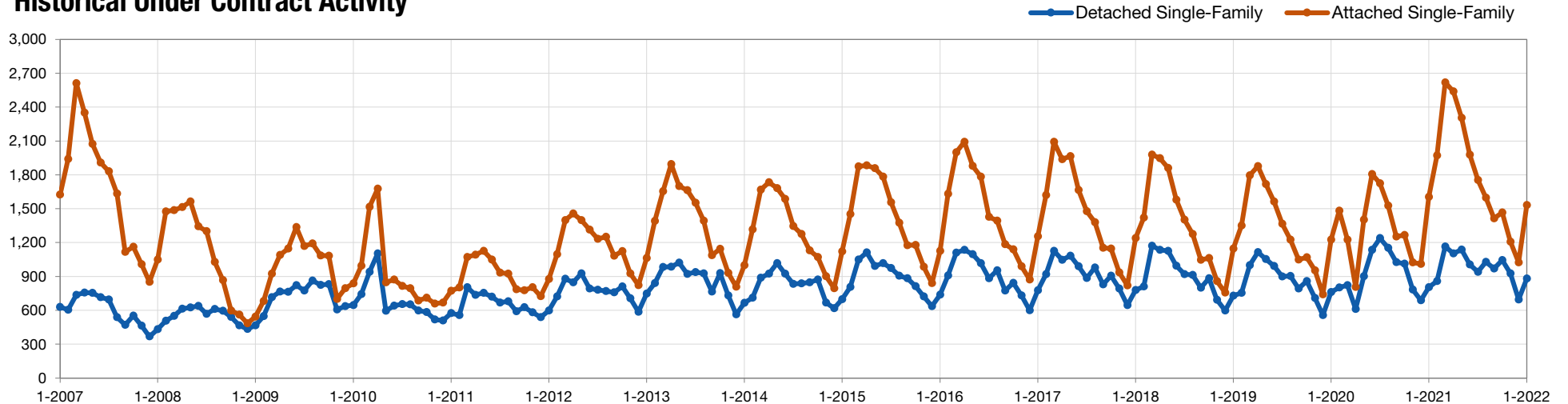
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2021	859	+ 7.1%	1,971	+ 33.0%
Mar-2021	1,165	+ 41.6%	2,619	+ 113.6%
Apr-2021	1,103	+ 80.8%	2,538	+ 214.9%
May-2021	1,138	+ 26.2%	2,306	+ 64.4%
Jun-2021	1,005	- 11.5%	1,978	+ 9.5%
Jul-2021	940	- 24.1%	1,755	+ 1.8%
Aug-2021	1,029	- 10.8%	1,597	+ 4.6%
Sep-2021	969	- 5.6%	1,413	+ 12.9%
Oct-2021	1,045	+ 3.3%	1,466	+ 15.8%
Nov-2021	927	+ 18.4%	1,207	+ 17.9%
Dec-2021	694	+ 0.7%	1,024	+ 1.3%
Jan-2022	881	+ 9.7%	1,532	- 4.5%
Average	980	+ 7.1%	1,784	+ 32.7%

Historical Under Contract Activity



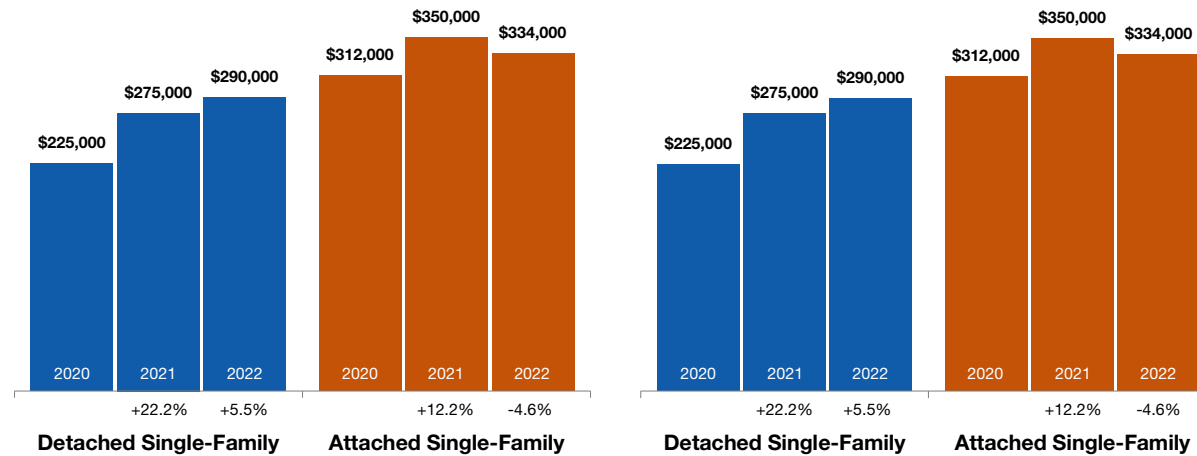
Median Sales Price

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



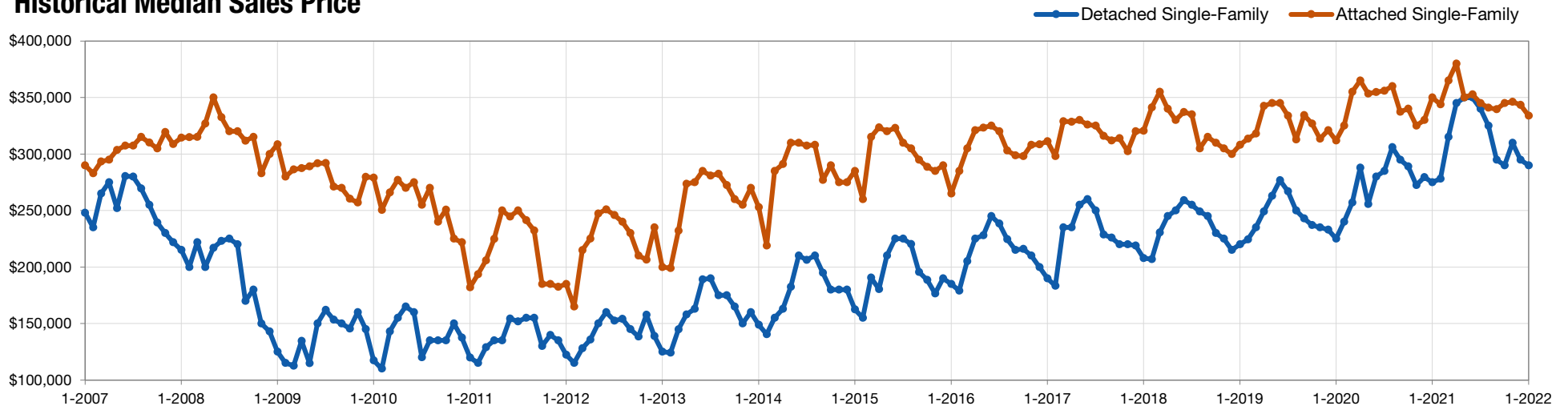
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2021	\$278,250	+ 15.9%	\$343,900	+ 5.8%
Mar-2021	\$315,000	+ 22.6%	\$365,000	+ 2.8%
Apr-2021	\$345,000	+ 19.8%	\$380,000	+ 4.1%
May-2021	\$350,000	+ 36.9%	\$350,000	- 1.0%
Jun-2021	\$350,000	+ 25.0%	\$352,750	- 0.6%
Jul-2021	\$340,000	+ 19.3%	\$345,000	- 3.1%
Aug-2021	\$325,000	+ 6.2%	\$341,000	- 5.3%
Sep-2021	\$295,000	0.0%	\$339,500	+ 0.7%
Oct-2021	\$289,900	+ 0.3%	\$345,000	+ 1.5%
Nov-2021	\$310,000	+ 13.8%	\$346,250	+ 6.5%
Dec-2021	\$295,000	+ 5.5%	\$343,500	+ 4.1%
Jan-2022	\$290,000	+ 5.5%	\$334,000	- 4.6%
Median	\$315,000	+ 12.5%	\$350,000	+ 0.1%

Historical Median Sales Price



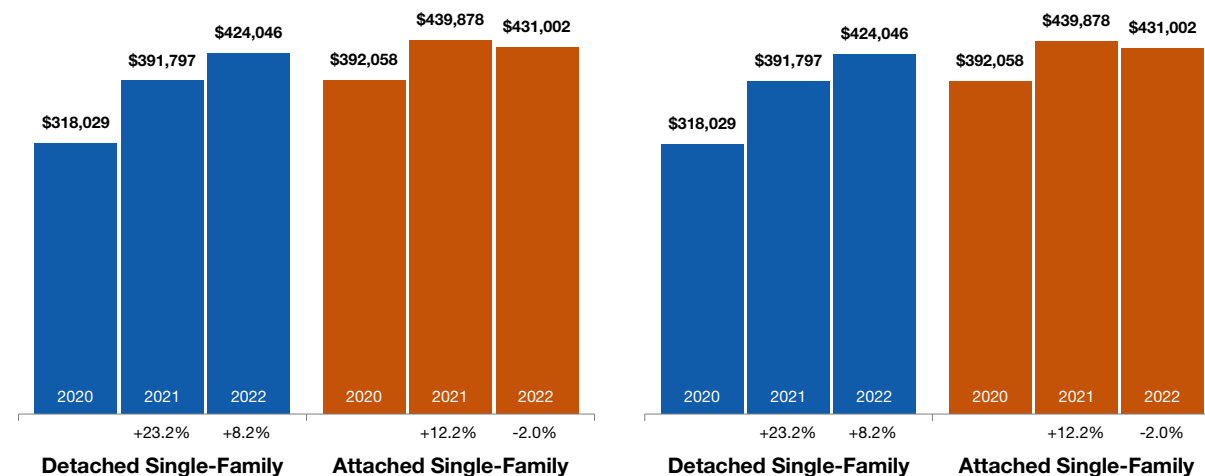
Average Sales Price

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



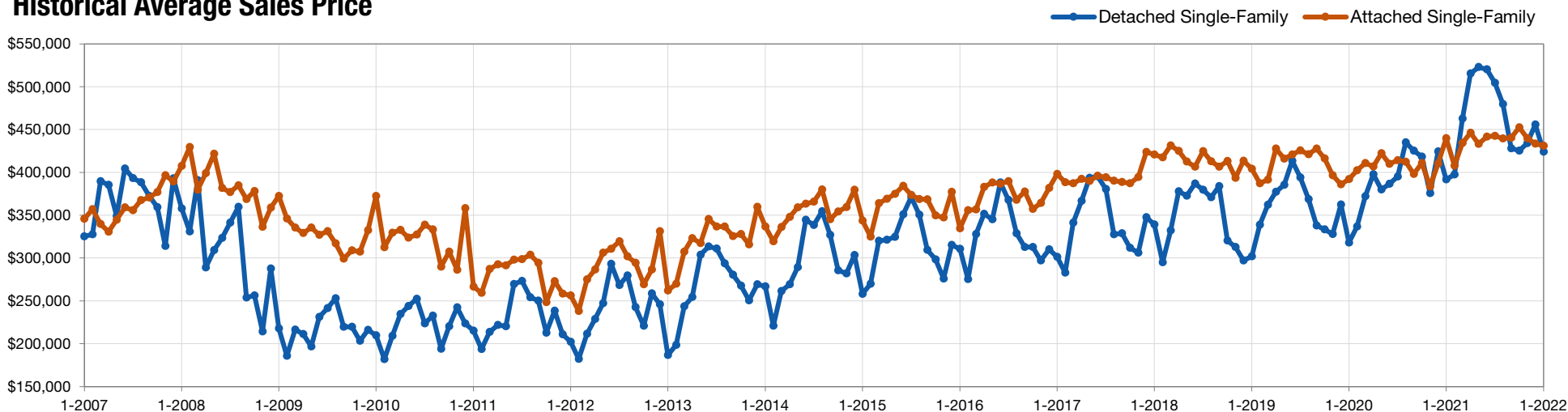
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2021	\$397,633	+ 18.1%	\$407,870	+ 1.4%
Mar-2021	\$462,733	+ 24.3%	\$434,455	+ 5.8%
Apr-2021	\$515,307	+ 29.5%	\$446,266	+ 9.7%
May-2021	\$522,944	+ 37.6%	\$433,116	+ 2.5%
Jun-2021	\$520,127	+ 34.6%	\$441,664	+ 7.7%
Jul-2021	\$504,488	+ 27.6%	\$442,570	+ 6.9%
Aug-2021	\$479,746	+ 10.3%	\$439,668	+ 6.6%
Sep-2021	\$428,128	+ 0.6%	\$440,327	+ 10.6%
Oct-2021	\$425,171	+ 1.6%	\$452,647	+ 10.2%
Nov-2021	\$434,138	+ 15.6%	\$439,726	+ 14.6%
Dec-2021	\$455,874	+ 7.4%	\$433,508	+ 5.7%
Jan-2022	\$424,046	+ 8.2%	\$431,002	- 2.0%
Average	\$468,646	+ 17.3%	\$438,320	+ 6.9%

Historical Average Sales Price



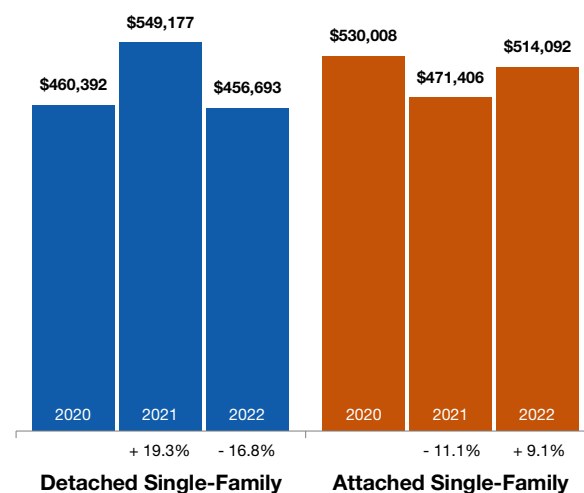
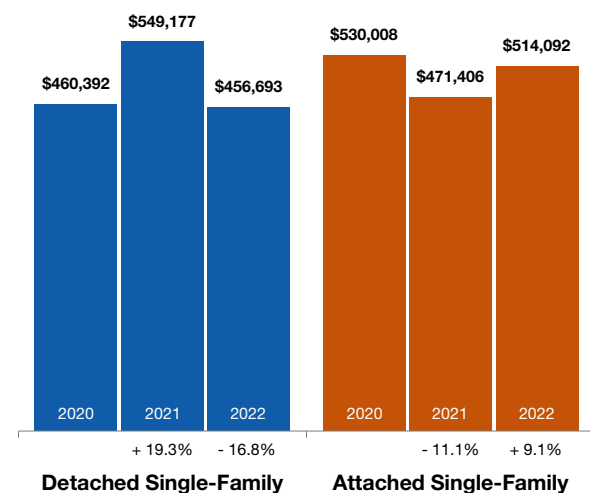
Average List Price

Average list price for all new listings in a given month.



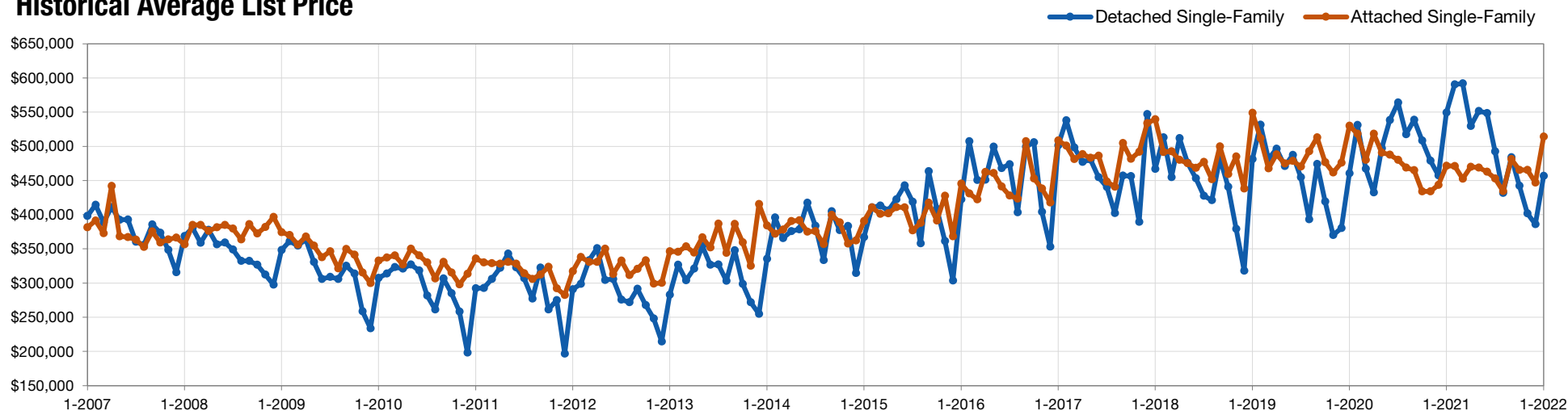
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2021	\$590,598	+ 11.2%	\$470,947	- 9.2%
Mar-2021	\$591,962	+ 26.7%	\$452,753	- 5.7%
Apr-2021	\$529,757	+ 22.5%	\$470,137	- 9.3%
May-2021	\$551,704	+ 11.0%	\$468,821	- 4.5%
Jun-2021	\$548,426	+ 1.9%	\$462,795	- 5.1%
Jul-2021	\$492,557	- 12.7%	\$452,805	- 5.7%
Aug-2021	\$431,694	- 16.6%	\$434,287	- 7.4%
Sep-2021	\$483,809	- 10.2%	\$481,187	+ 3.5%
Oct-2021	\$442,214	- 13.0%	\$465,357	+ 7.2%
Nov-2021	\$401,788	- 16.1%	\$465,306	+ 7.2%
Dec-2021	\$386,102	- 15.6%	\$446,816	+ 0.8%
Jan-2022	\$456,693	- 16.8%	\$514,092	+ 9.1%
Average	\$495,633	- 3.2%	\$465,177	- 1.8%

Historical Average List Price



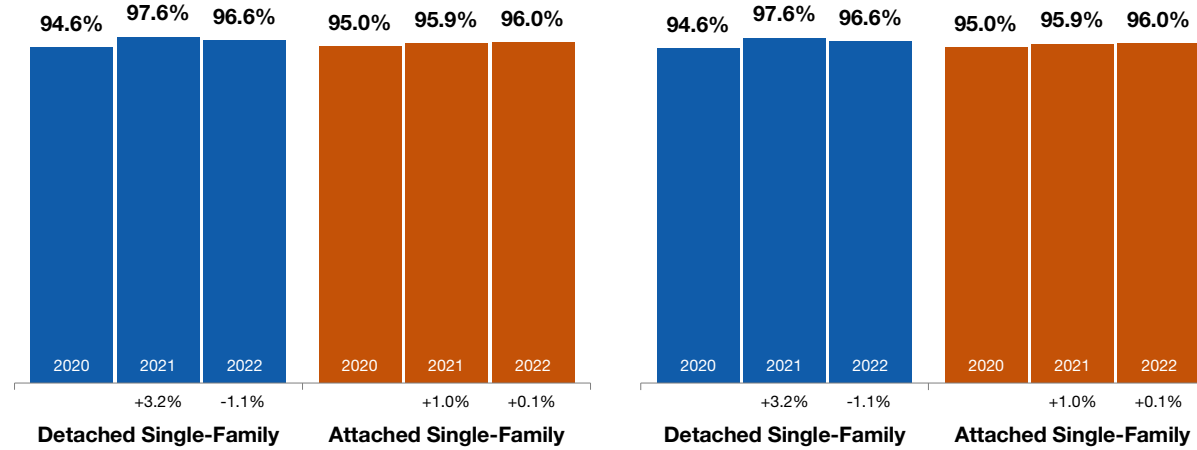
Percent of Original List Price Received

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.



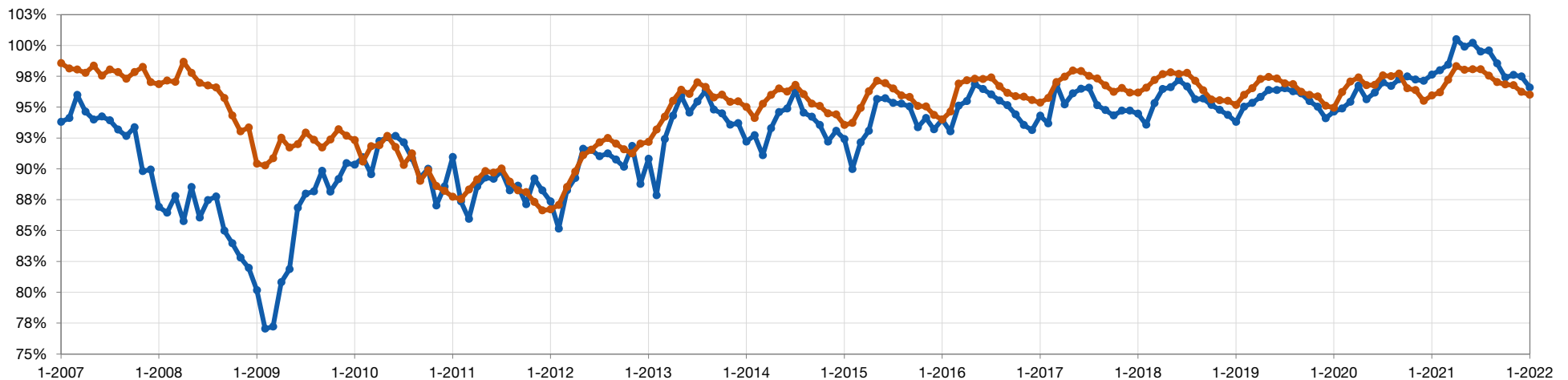
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2021	98.0%	+ 3.3%	96.2%	- 0.0%
Mar-2021	98.4%	+ 3.2%	97.2%	+ 0.2%
Apr-2021	100.5%	+ 3.9%	98.3%	+ 0.9%
May-2021	99.9%	+ 4.5%	98.0%	+ 1.3%
Jun-2021	100.2%	+ 4.2%	98.1%	+ 1.3%
Jul-2021	99.5%	+ 2.6%	98.1%	+ 0.5%
Aug-2021	99.6%	+ 3.0%	97.5%	+ 0.1%
Sep-2021	98.6%	+ 1.3%	97.0%	- 0.7%
Oct-2021	97.4%	- 0.1%	96.8%	+ 0.3%
Nov-2021	97.6%	+ 0.4%	96.8%	+ 0.4%
Dec-2021	97.5%	+ 0.4%	96.2%	+ 0.8%
Jan-2022	96.6%	- 1.1%	96.0%	+ 0.1%
Average	98.7%	+ 2.1%	97.4%	+ 0.6%

Historical Percent of Original List Price Received

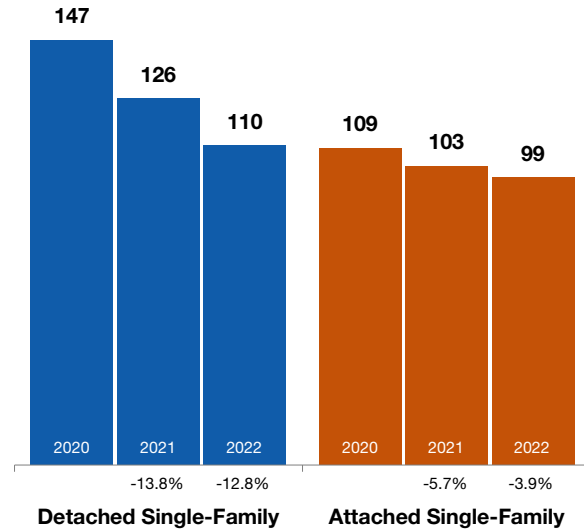


Housing Affordability Index

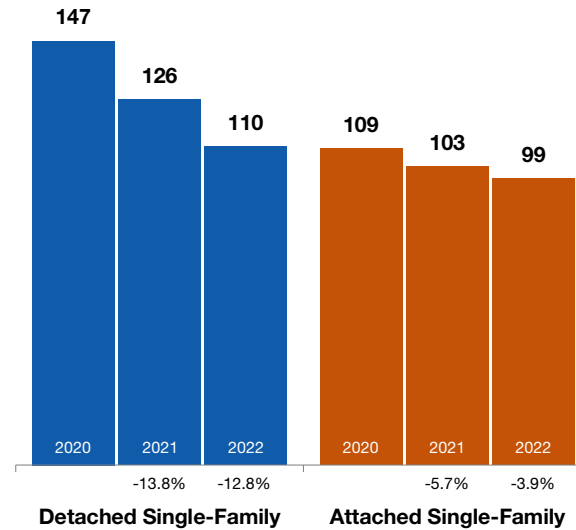
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

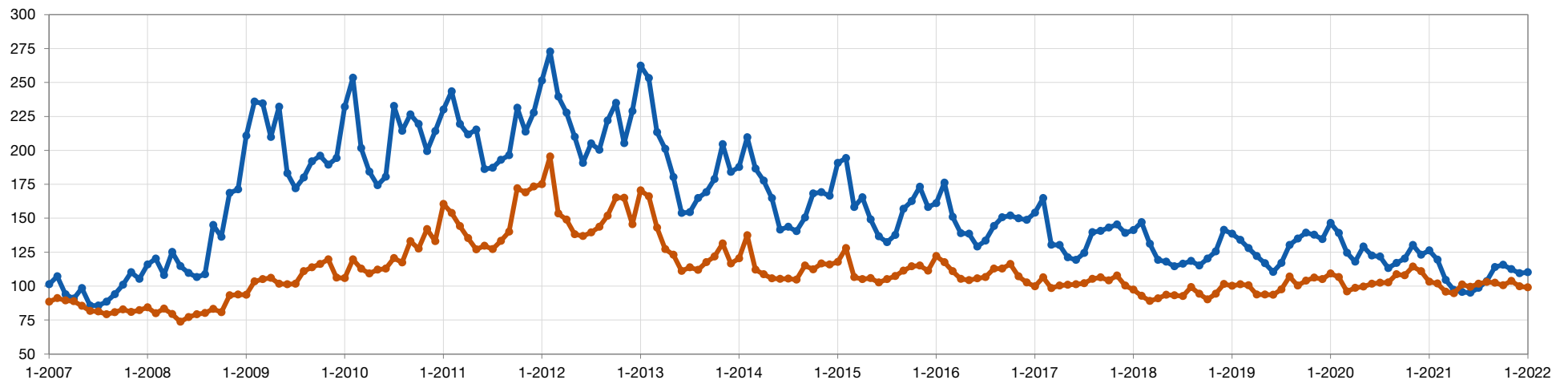


Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2021	119	- 14.2%	102	- 4.3%
Mar-2021	105	- 16.1%	96	- 0.1%
Apr-2021	97	- 17.7%	95	- 4.2%
May-2021	96	- 26.0%	101	+ 1.6%
Jun-2021	95	- 22.4%	99	- 2.3%
Jul-2021	99	- 18.9%	102	- 0.8%
Aug-2021	104	- 8.5%	103	+ 0.4%
Sep-2021	114	- 2.6%	102	- 5.7%
Oct-2021	116	- 3.9%	100	- 7.0%
Nov-2021	112	- 13.7%	104	- 9.3%
Dec-2021	109	- 11.1%	100	- 10.1%
Jan-2022	110	- 12.8%	99	- 3.9%
Average	106	- 14.1%	100	- 4.0%

Historical Housing Affordability Index



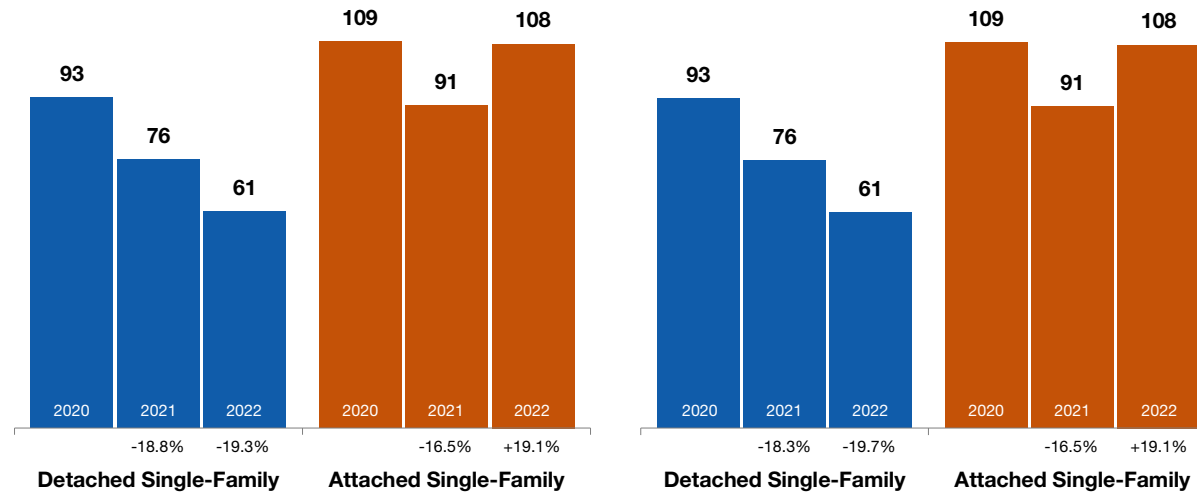
Market Time

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



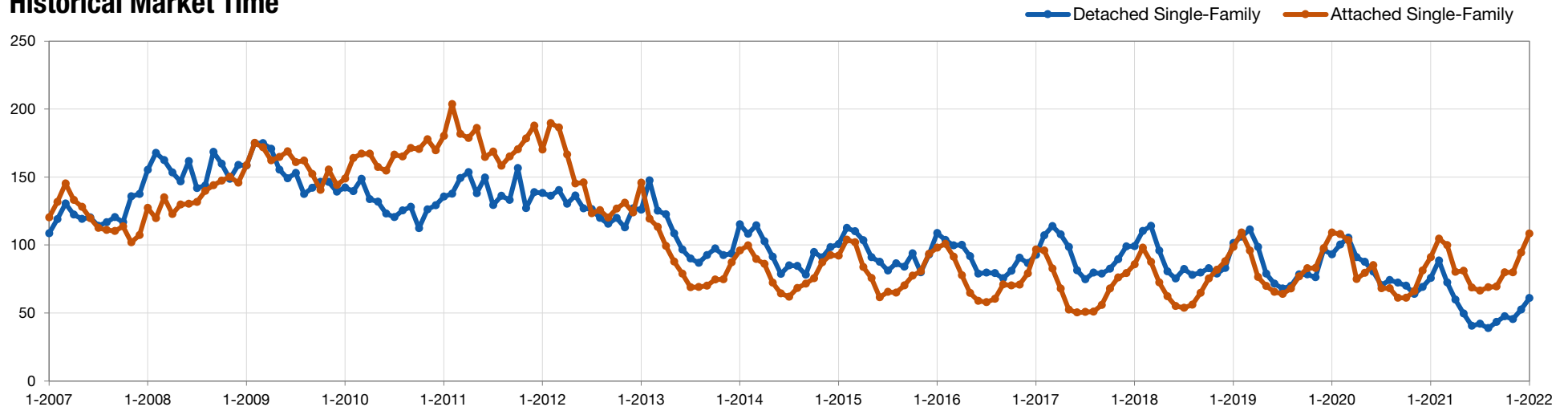
January

Year to Date



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2021	89	- 11.7%	105	- 3.2%
Mar-2021	72	- 31.2%	100	- 3.4%
Apr-2021	60	- 34.1%	80	+ 7.2%
May-2021	50	- 43.4%	81	+ 2.0%
Jun-2021	40	- 49.7%	69	- 19.2%
Jul-2021	42	- 40.2%	66	- 2.6%
Aug-2021	39	- 47.7%	69	+ 1.0%
Sep-2021	43	- 39.9%	70	+ 13.8%
Oct-2021	48	- 32.0%	80	+ 30.5%
Nov-2021	45	- 29.0%	80	+ 20.9%
Dec-2021	52	- 24.1%	94	+ 16.2%
Jan-2022	61	- 19.3%	108	+ 19.1%
Average	52	- 33.8%	81	+ 4.7%

Historical Market Time

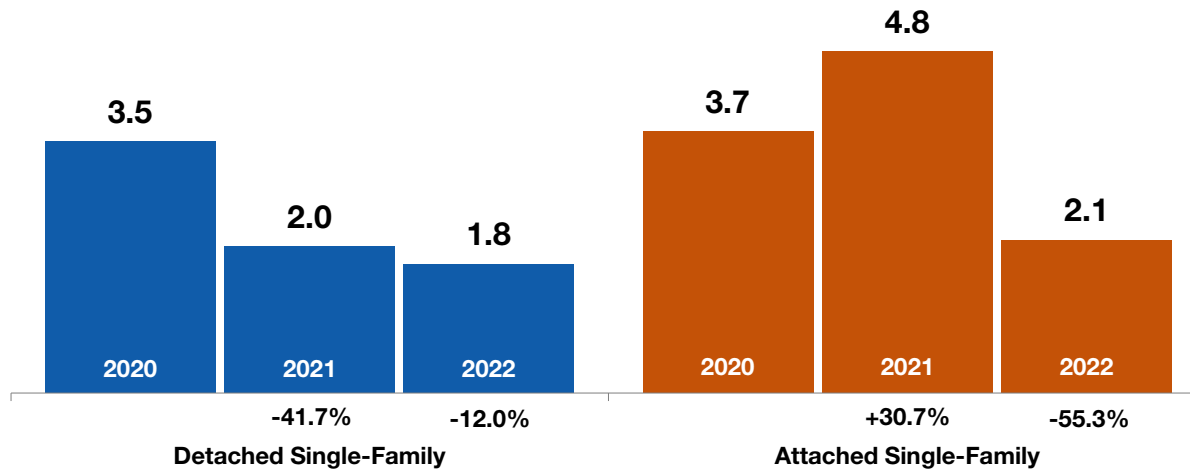


Months Supply of Inventory

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.

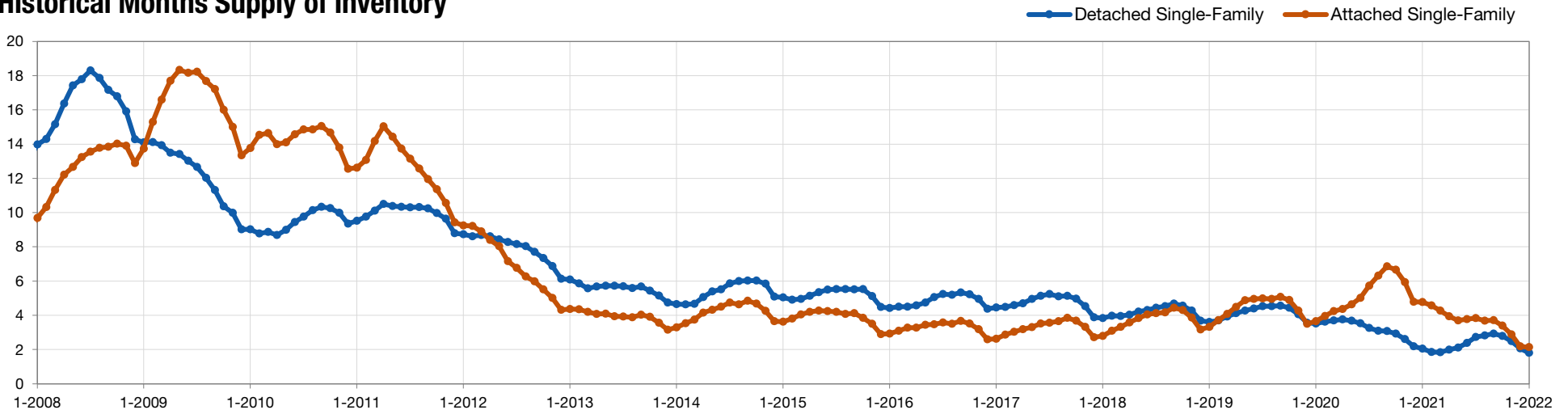


January



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2021	1.9	- 48.7%	4.6	+ 15.8%
Mar-2021	1.8	- 50.4%	4.3	+ 0.8%
Apr-2021	2.0	- 46.9%	3.9	- 9.7%
May-2021	2.1	- 42.8%	3.7	- 20.1%
Jun-2021	2.4	- 32.6%	3.8	- 24.5%
Jul-2021	2.7	- 16.3%	3.8	- 33.2%
Aug-2021	2.8	- 8.7%	3.7	- 41.8%
Sep-2021	2.9	- 5.0%	3.7	- 45.9%
Oct-2021	2.8	- 4.2%	3.4	- 49.1%
Nov-2021	2.5	- 4.9%	2.9	- 51.6%
Dec-2021	2.1	- 5.3%	2.2	- 54.4%
Jan-2022	1.8	- 12.0%	2.1	- 55.3%
Average	2.3	- 25.8%	3.5	- 33.5%

Historical Months Supply of Inventory

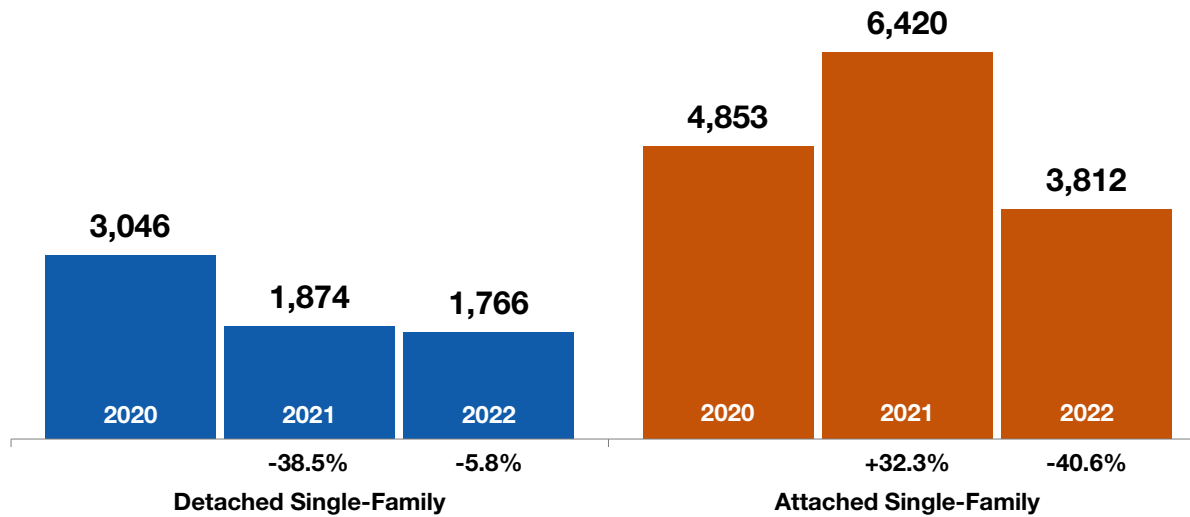


Inventory of Homes for Sale

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.

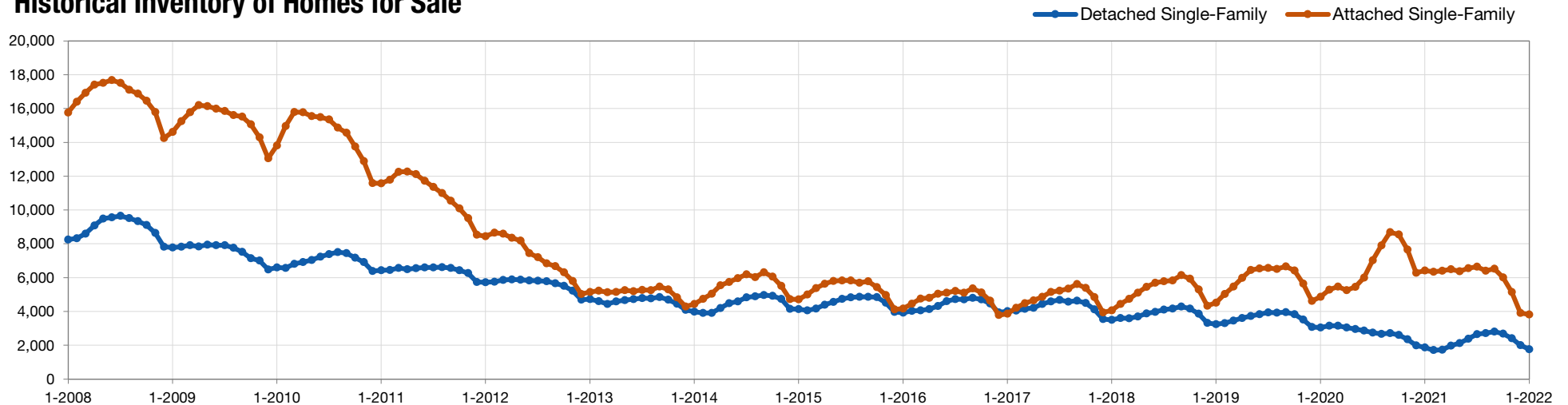


January



	Detached Single-Family	Year-Over-Year Change	Attached Single-Family	Year-Over-Year Change
Feb-2021	1,708	- 45.8%	6,337	+ 19.8%
Mar-2021	1,736	- 45.0%	6,410	+ 17.2%
Apr-2021	1,971	- 35.4%	6,491	+ 23.6%
May-2021	2,125	- 28.0%	6,372	+ 16.9%
Jun-2021	2,377	- 17.2%	6,556	+ 9.5%
Jul-2021	2,650	- 3.2%	6,649	- 5.3%
Aug-2021	2,716	+ 1.9%	6,405	- 18.9%
Sep-2021	2,799	+ 3.2%	6,522	- 25.0%
Oct-2021	2,686	+ 2.9%	6,010	- 29.7%
Nov-2021	2,416	+ 2.7%	5,141	- 32.9%
Dec-2021	2,009	+ 1.2%	3,911	- 37.8%
Jan-2022	1,766	- 5.8%	3,812	- 40.6%
Average	2,247	- 16.1%	5,885	- 11.7%

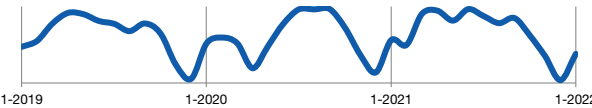
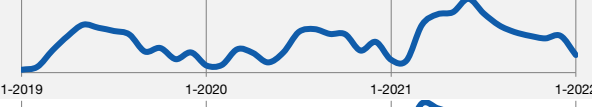
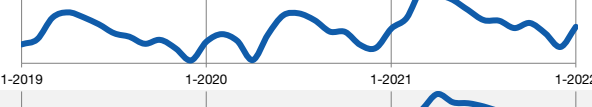






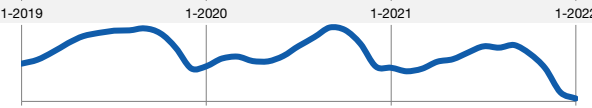
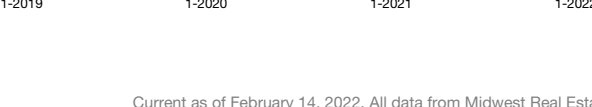
Historical Inventory of Homes for Sale



All Properties Market Overview

Key market metrics for the current month and year-to-date figures for all properties.



Key Metrics	Historical Sparklines	1-2021	1-2022	+ / -	YTD 2021	YTD 2022	+ / -
New Listings		4,589	3,656	- 20.3%	4,589	3,656	- 20.3%
Closed Sales		1,697	1,821	+ 7.3%	1,697	1,821	+ 7.3%
Under Contract (Contingent and Pending)		2,407	2,413	+ 0.2%	2,407	2,413	+ 0.2%
Median Sales Price		\$310,000	\$310,000	0.0%	\$310,000	\$310,000	0.0%
Average Sales Price		\$419,478	\$428,099	+ 2.1%	\$419,478	\$428,099	+ 2.1%
Average List Price		\$491,316	\$495,588	+ 0.9%	\$491,316	\$495,588	+ 0.9%
Percent of Original List Price Received		96.7%	96.3%	- 0.4%	96.7%	96.3%	- 0.4%
Housing Affordability Index		122	110	- 9.5%	122	110	- 9.5%
Market Time		85	89	+ 4.7%	85	89	+ 4.9%
Months Supply of Inventory		3.7	2.0	- 45.9%	--	--	--
Inventory of Homes for Sale		8,294	5,578	- 32.7%	--	--	--