

THE *KoenigRubloff* REPORT



LINCOLNWOOD, IL

- Current Real Estate Market Conditions for Single Family Homes
 - Trends in Pricing
 - Current Levels of Supply and Demand
 - Value Metrics
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- The *KoenigRubloff Report* for the week of
OCTOBER 10, 2016
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THIS WEEK

- The median list price in LINCOLNWOOD, IL this week is \$475,000. The 87 properties have been on the market for an average of 134 days.

Inventory has been lightening lately and the Market Action Index has been trending up. Though days-on-market is increasing, these are mildly positive indications for the market.

SUPPLY AND DEMAND

- Home sales have been exceeding new inventory for several weeks. Since this is a Buyer's market, prices are not yet moving higher as excess inventory is consumed. However, as the supply and demand trends continue, the market moves into the Seller's zone, and we are likely to see upward pressure on pricing.

Real-Time Market Profile

		Trend
Median List Price	\$ 475,000	↔
Average List Price	\$ 556,372	
Asking Price Per Square Foot	\$ 218	↔
Average Days on Market (DoM)	134	↑↑
Inventory of Properties Listed	87	↓
Most Expensive Listing	\$ 1,399,000	
Least Expensive Listing	\$ 125,000	
Average Age of Listing	56	
Percent of Properties with Price Decrease	51 %	
Percent Relisted (reset DOM)	30 %	
Percent Flip (price increased)	1 %	
Median House Size (sq ft)	2207	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.0	

Market Action Index Strong Buyer's 22.8 ↑↑

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

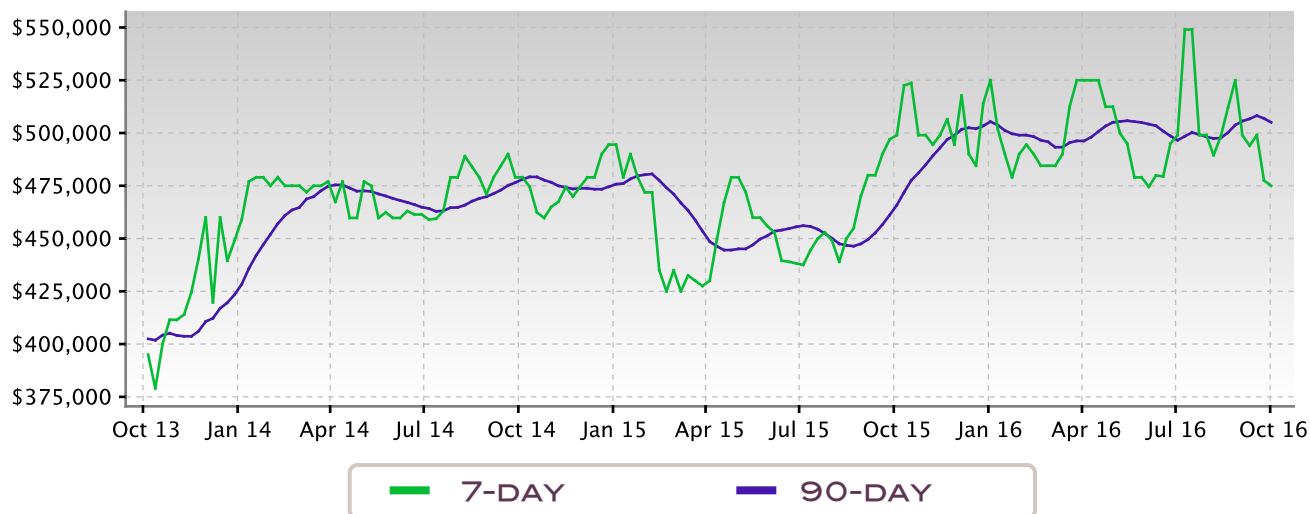
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
↔ No change ↑ Slight upward trend ↓ Slight downward trend

CHARACTERISTICS PER QUARTILE

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 926,000	4426	0.25 - 0.50 acre	5.0	4.0	56	21	0	1	153	Most expensive 25% of properties
Upper/Second	\$ 599,000	2751	0.25 - 0.50 acre	4.0	3.0	58	22	1	3	140	Upper-middle 25% of properties
Lower/Third	\$ 409,900	1756	0.25 - 0.50 acre	3.5	2.0	62	22	0	1	150	Lower-middle 25% of properties
Bottom/Fourth	\$ 327,450	1458	0.25 - 0.50 acre	3.0	2.0	60	22	0	0	95	Least expensive 25% of properties

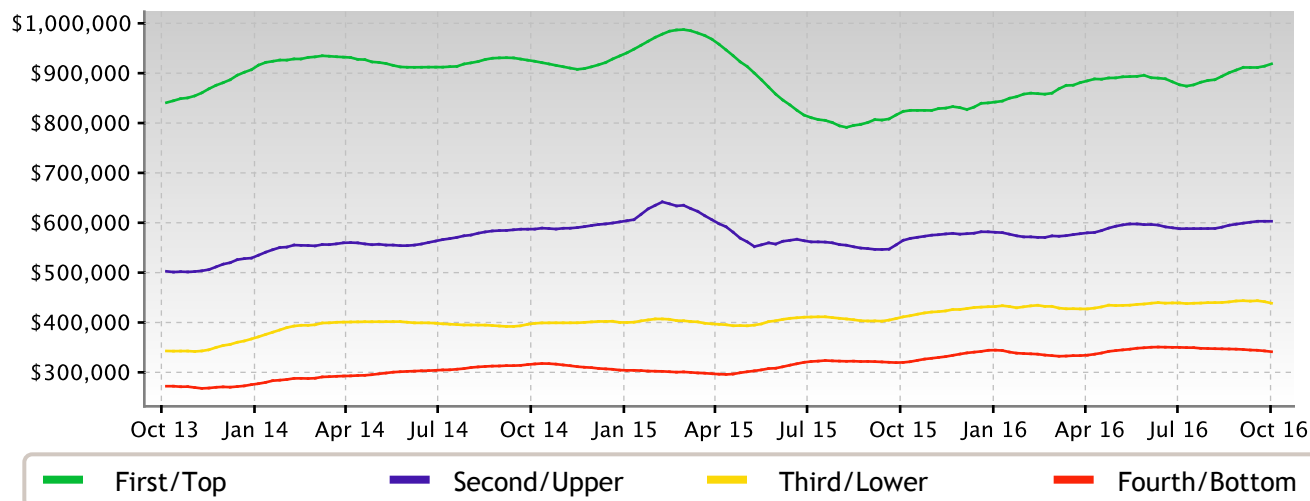
MEDIAN PRICE

- The market has been on a downward trend recently and this week, while essentially flat, doesn't break us out of that cycle.



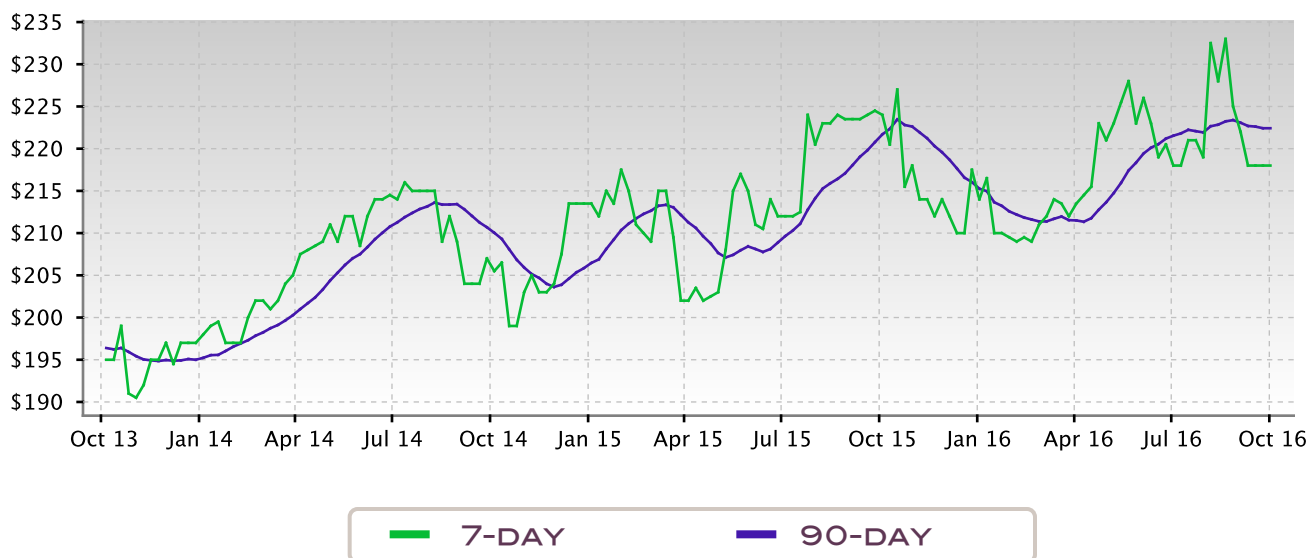
QUARTILE PRICES

- Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



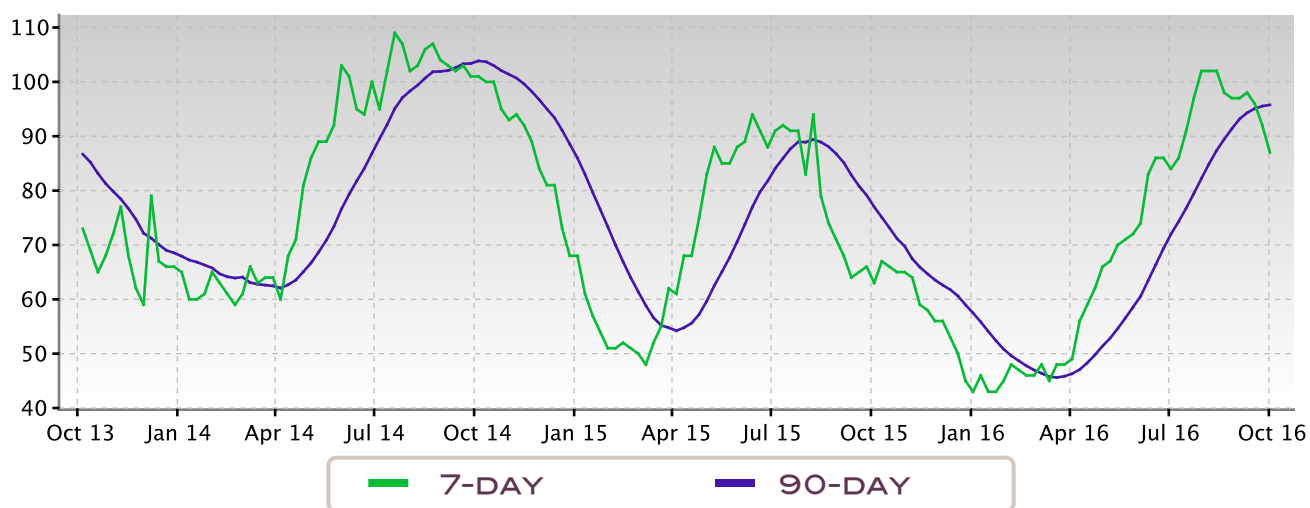
PRICE PER SQUARE FOOT

- Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there's a portion of the market being priced at a premium. You can investigate this condition in the quartile details.



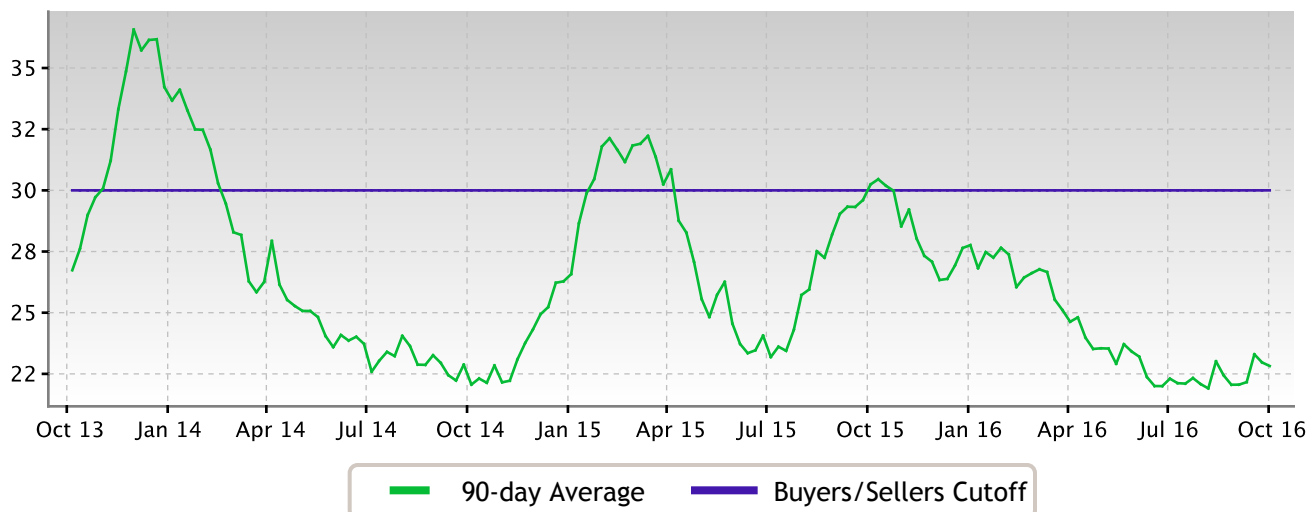
INVENTORY OF PROPERTIES LISTED FOR SALE

- Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



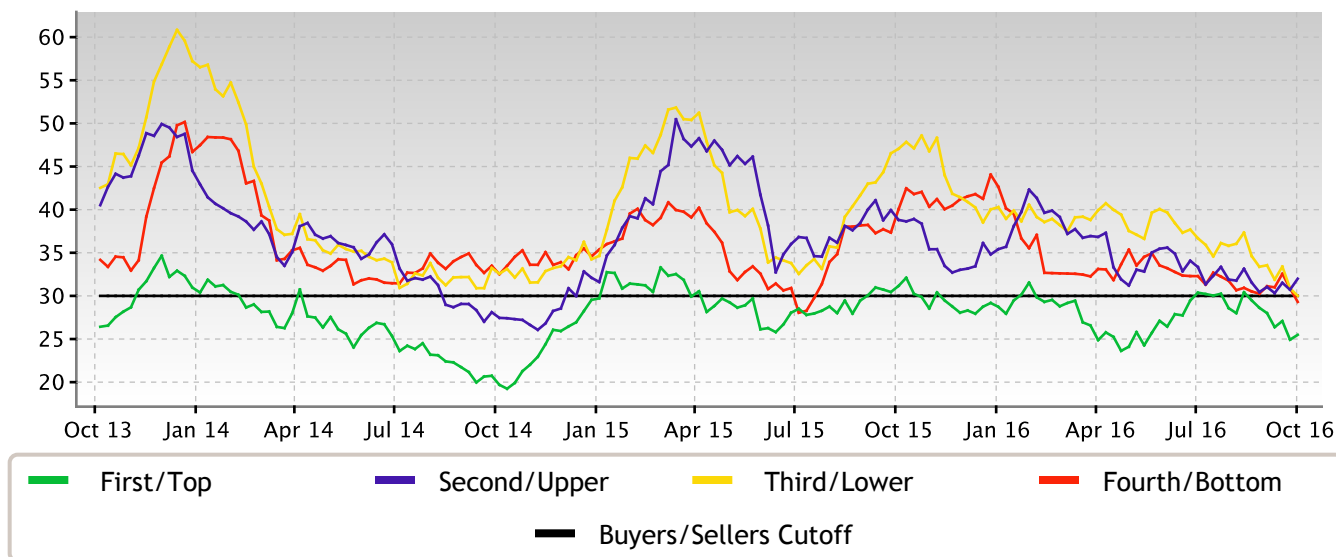
MARKET ACTION INDEX

- The LINCOLNWOOD market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 22.82. With several months of inventory available at the current sales rate, buyers should find ample choice.



MARKET ACTION INDEX PER QUARTILE

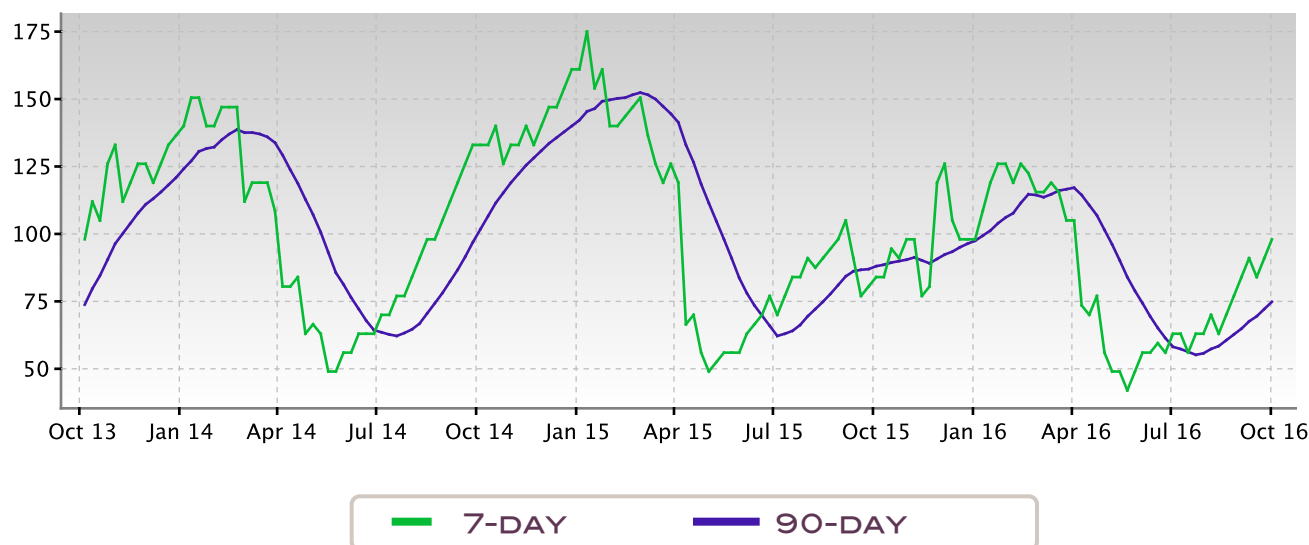
- Three of the four quartiles of the market are in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 2 (the upper-middle price group) is showing stronger demand than the others. Current supply/demand levels identify Quartile 2 as a Seller's market. Price conditions should be expected to be stronger in this price range.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

DAYS ON MARKET

- The properties have been on the market for an average of 134 days. Half of the listings have come newly on the market in the past 98 or so days.



DAYS ON MARKET PER QUARTILE

- It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

