

THE *KoenigRubloff* REPORT



WHEATON, 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 WHEATON, IL this week is \$459,900. The 316 properties have been on the market for an average of 140 days.

Inventory has been decreasing lately but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the market.

SUPPLY AND DEMAND

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Real-Time Market Profile

Real-Time Market Profile		Trend
Median List Price	\$ 459,900	↔
Average List Price	\$ 566,742	
Asking Price Per Square Foot	\$ 197	↑
Average Days on Market (DoM)	140	↑↑
Inventory of Properties Listed	316	↓↓
Most Expensive Listing	\$ 8,900,000	
Least Expensive Listing	\$ 159,800	
Average Age of Listing	44	
Percent of Properties with Price Decrease	53 %	
Percent Relisted (reset DOM)	20 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	2616	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.0	

Market Action Index Buyer's Advantage 28.0 ↔

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.

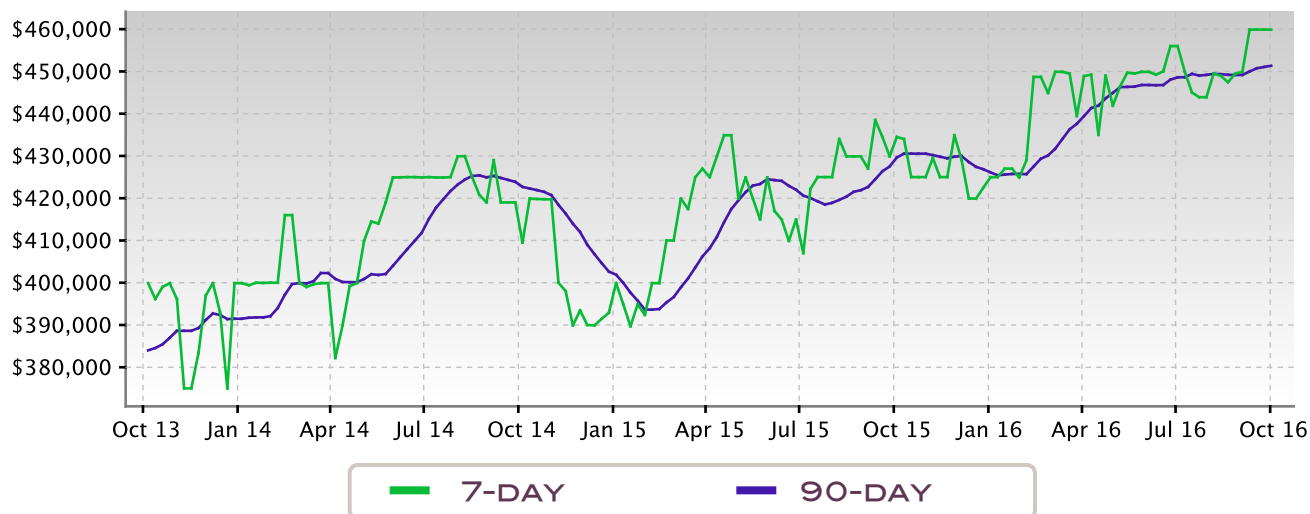
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
↔ No change ↑ Slight upward trend ↓ Slight downward trend

CHARACTERISTICS PER QUARTILE

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 850,000	3627	0.25 - 0.50 acre	4.0	3.0	11	79	0	0	222	Most expensive 25% of properties
Upper/Second	\$ 539,900	2927	0.25 - 0.50 acre	4.0	3.0	34	79	3	3	125	Upper-middle 25% of properties
Lower/Third	\$ 399,000	2178	0.25 - 0.50 acre	4.0	2.0	44	79	3	7	112	Lower-middle 25% of properties
Bottom/Fourth	\$ 275,000	1363	0.25 - 0.50 acre	3.0	2.0	60	79	9	9	102	Least expensive 25% of properties

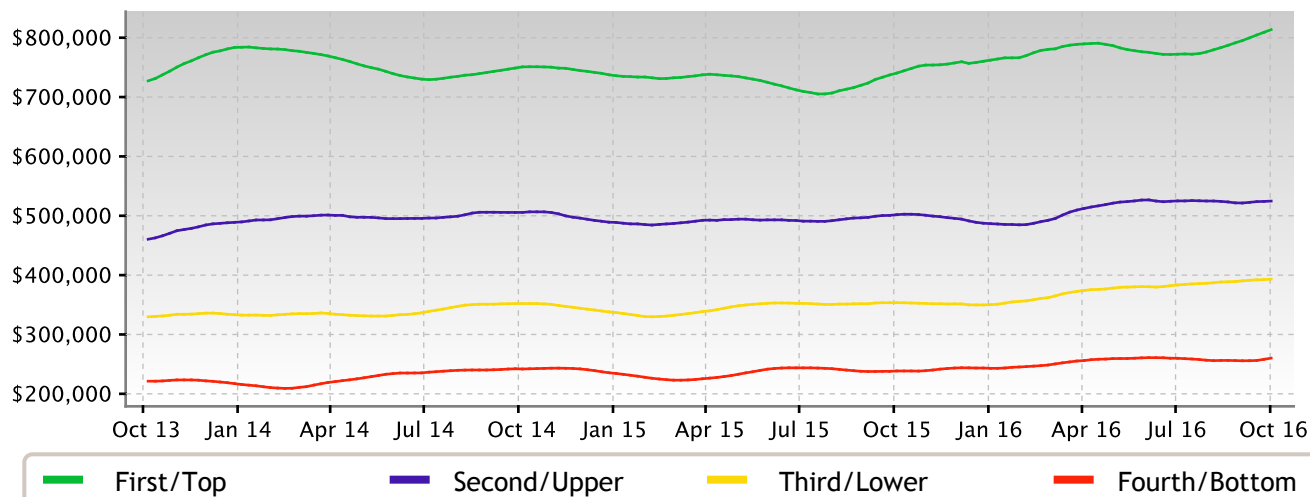
MEDIAN PRICE

- Prices appear to be hovering around their high point. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.



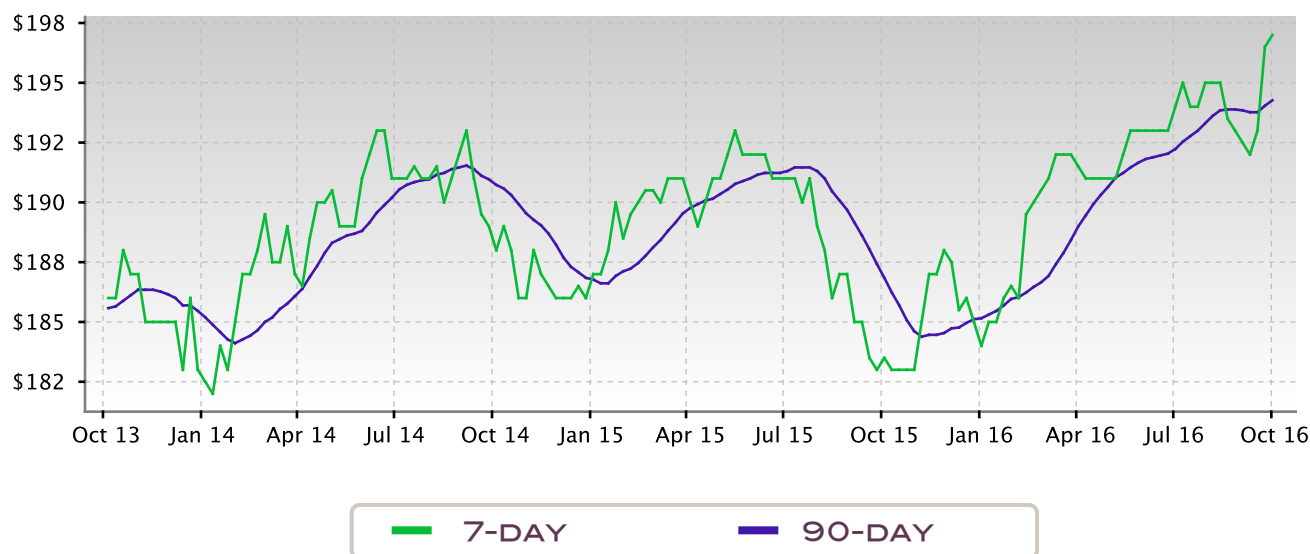
QUARTILE PRICES

- 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.



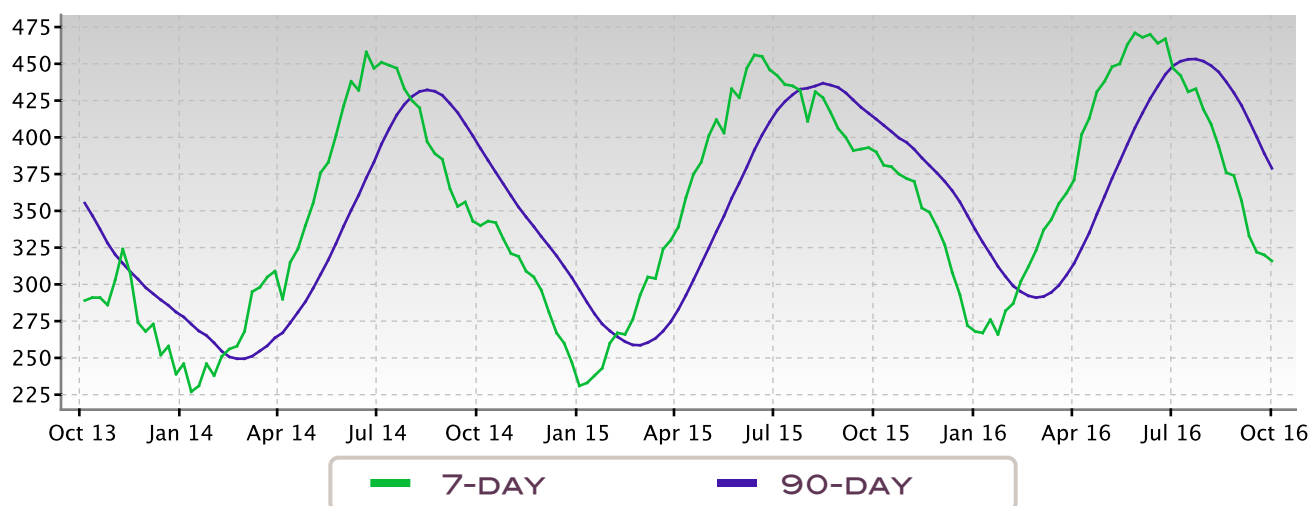
PRICE PER SQUARE FOOT

- The value placed on homes appears to be on the upswing, despite the fact that prices in general have remained basically flat. These conditions can arise when inventory is light and more, smaller homes have more influence on overall prices.



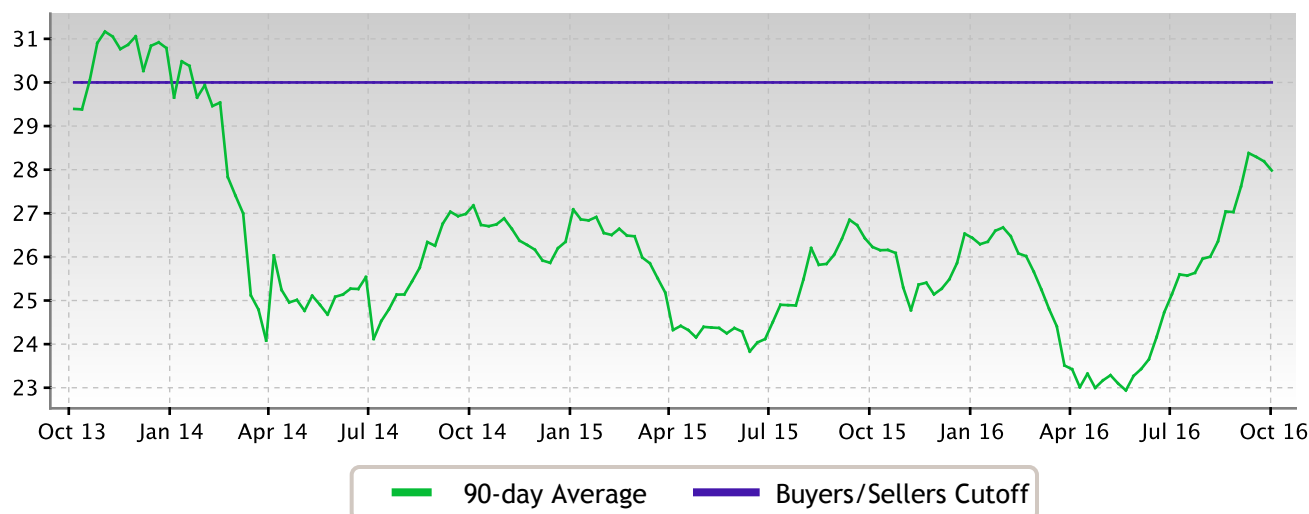
INVENTORY OF PROPERTIES LISTED FOR SALE

- 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.



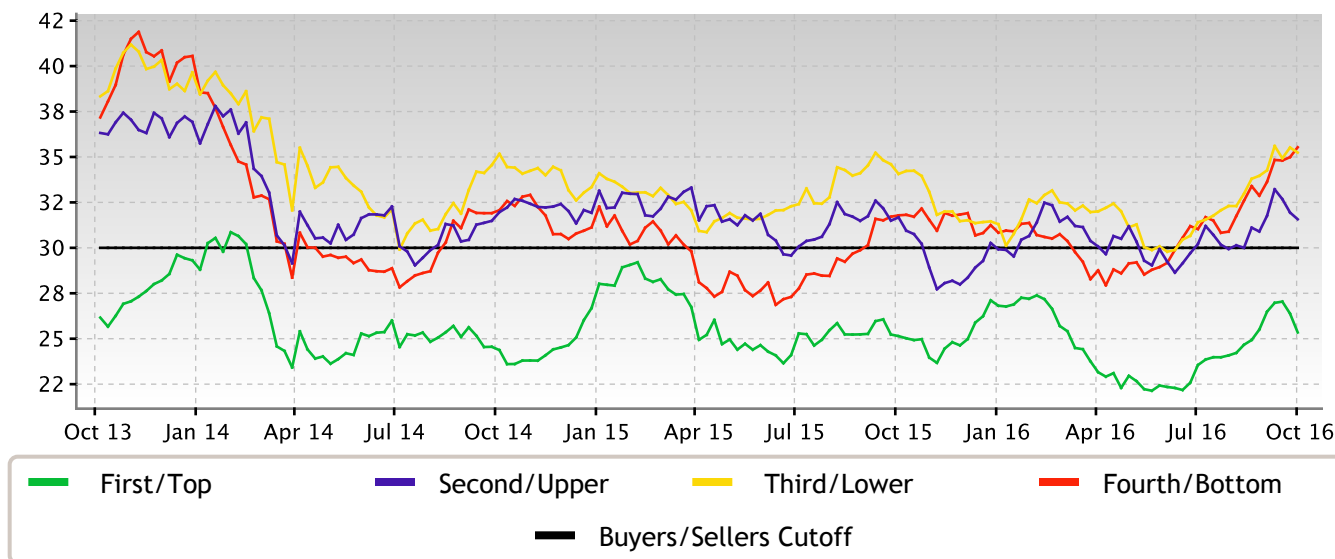
MARKET ACTION INDEX

- The WHEATON market is currently in the Buyer's Advantage zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 27.98 so buyers should expect to find reasonable levels of selection.



MARKET ACTION INDEX PER QUARTILE

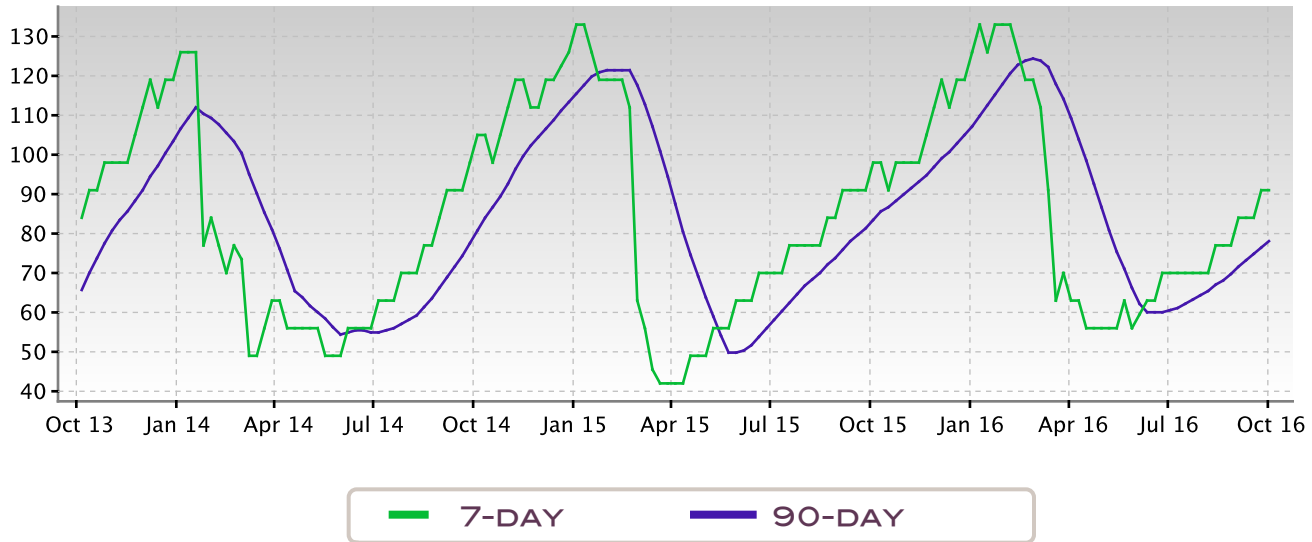
- Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the group.



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 140 days. Half of the listings have come newly on the market in the past 91 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.

