

2016 REAL ESTATE MARKET ANALYSIS

CHICAGO NEIGHBORHOODS

CONDO/TOWNHOUSE



SINGLE FAMILY



	CONDO/TOWNHOUSE						SINGLE FAMILY						
	2016	2015	2014	2013	2012	2011	2016	2015	2014	2013	2012	2011	
South Loop	Total Closed	1773	1707	1576	1700	1400	996	2	2	9	10	9	5
	Average Sales Price	\$432,052	\$459,262	\$462,452	\$434,875	\$377,676	\$358,955	\$1,341,250	\$1,550,000	\$1,118,667	\$925,550	\$1,022,444	\$1,088,500
	Average List Price	\$437,689	\$463,717	\$469,225	\$439,324	\$393,330	\$373,143	\$1,409,500	\$1,787,500	\$1,179,778	\$956,300	\$1,091,110	\$1,182,140
	Average Market Time	76	76	80	76	139	221	112	162	44	64	64	147
River North West Loop	Total Closed	1585	1676	1454	1528	1263	1053	9	4	12	13	15	7
	Average Sales Price	\$435,654	\$431,695	\$404,250	\$367,938	\$326,020	\$317,954	\$1,109,298	\$3,852,475	\$2,046,666	\$866,173	\$1,134,300	\$1,023,571
	Average List Price	\$434,418	\$430,399	\$404,092	\$368,812	\$334,458	\$329,115	\$1,130,744	\$4,072,473	\$2,267,483	\$979,231	\$1,244,520	\$1,168,586
	Average Market Time	46	50	54	52	123	165	117	251	157	247	155	199
Gold Coast Streeterville River East	Total Closed	1988	1997	1868	1977	1757	1321	19	13	21	25	16	12
	Average Sales Price	\$605,362	\$579,509	\$602,175	\$568,743	\$550,243	\$568,890	\$2,095,211	\$2,087,308	\$2,973,405	\$2,249,632	\$2,628,438	\$3,146,583
	Average List Price	\$627,795	\$606,952	\$636,144	\$595,328	\$581,418	\$609,438	\$2,310,053	\$2,333,223	\$3,267,512	\$2,447,956	\$2,871,119	\$3,516,667
	Average Market Time	100	99	92	101	161	196	325	198	244	310	408	373
Lincoln Park DePaul	Total Closed	1258	1292	1251	1240	1008	679	191	200	198	216	163	144
	Average Sales Price	\$523,351	\$510,932	\$532,005	\$476,078	\$475,327	\$413,920	\$1,918,330	\$1,902,071	\$1,800,915	\$1,573,343	\$1,524,486	\$1,521,248
	Average List Price	\$533,335	\$523,711	\$544,958	\$489,329	\$493,306	\$437,004	\$2,027,709	\$1,999,318	\$1,876,655	\$1,657,797	\$1,633,059	\$1,663,619
	Average Market Time	60	63	60	63	121	160	143	114	105	116	185	209
Lakeview	Total Closed	2002	2040	1803	1955	1471	1089	154	161	167	166	158	122
	Average Sales Price	\$389,432	\$368,873	\$370,518	\$348,716	\$323,276	\$337,849	\$1,348,708	\$1,474,849	\$1,311,229	\$1,184,306	\$1,113,197	\$1,121,125
	Average List Price	\$396,569	\$376,351	\$378,896	\$357,636	\$337,884	\$355,347	\$1,400,181	\$1,527,952	\$1,356,670	\$1,221,695	\$1,182,649	\$1,201,728
	Average Market Time	65	76	68	67	143	157	127	107	64	75	129	156
Bucktown	Total Closed	646	600	516	520	340	251	258	272	258	244	215	188
	Average Sales Price	\$386,507	\$360,157	\$341,168	\$322,324	\$265,760	\$235,688	\$732,562	\$686,498	\$645,972	\$563,571	\$476,255	\$477,281
	Average List Price	\$390,122	\$365,488	\$345,844	\$327,751	\$275,852	\$248,012	\$745,786	\$696,294	\$656,362	\$576,414	\$492,778	\$511,077
	Average Market Time	45	51	63	73	131	166	69	63	48	89	83	141

'Average List Price' reflects the price at time sold, not the original list price. 'Average Sales Price' is affected by total # and price in each category. Noteworthy is that though the # of sales were down in many neighborhoods because of lack of inventory, the average price increased, indicating an even greater percentage of increase. While South Loop sales were up with more inventory, resale prices remained comparable to the few previous years. Predictions are for another strong year with more inventory and more first time buyers entering the marketplace. (Data from the Midwest Real Estate Data, LLC, the MLS, our local multiple listing service.)