

HEADRICK-WAGNER CONSULTING GROUP

Presents

THE CHICAGOLAND QUARTERLY HOUSING REPORT

SOUTH SUBURBAN MARKET AREA

The Analysis of Absorption Rates and Percentage of Change in Inventory Level

Single Family Detached Residences

October 1, 2006 to September 30, 2007

Sponsored by:

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October 1, 2007 Statistics

October 1, 2006 Statistics

Town	MLS Area	Actives	Average List Price	Under Contract	Under Contract	# of Sales Last 12 mos.	Average Sale Price	MONTHS SUPPLY	MONTHS SUPPLY	Percent Change	Average Sale Price	12 mo SP Percent Change
				(Ctg.)	(Pend)							
Homewood	430	180	\$ 241,611	24	4	258	\$ 221,620	7.55	4.62	63.64%	\$ 202,800	9.28%
Hazel Crest	429	138	\$ 159,461	17	5	193	\$ 145,613	7.70	5.19	48.29%	\$ 143,243	1.65%
Lansing	438	283	\$ 176,797	26	17	388	\$ 165,941	7.88	5.11	54.26%	\$ 166,753	-0.49%
Richton Park	471	117	\$ 213,272	10	11	150	\$ 194,757	8.21	5.44	50.82%	\$ 180,342	7.99%
Glenwood	425	83	\$ 178,919	10	8	100	\$ 165,307	8.44	5.51	53.09%	\$ 164,404	0.55%
Thornton	476	27	\$ 149,057	1	3	33	\$ 138,521	8.76	2.00	337.84%	\$ 136,075	1.80%
Riverdale	627	118	\$ 122,932	6	16	134	\$ 106,085	9.08	5.50	65.03%	\$ 110,335	-3.85%
Park Forest	466	277	\$ 132,206	35	4	327	\$ 119,416	9.08	5.14	76.59%	\$ 121,015	-1.32%
Steger	475	99	\$ 212,585	12	2	109	\$ 155,800	9.66	4.71	105.24%	\$ 130,833	19.08%
Sauk Village	414	153	\$ 131,337	5	12	173	\$ 110,719	9.66	5.35	80.66%	\$ 112,707	-1.76%
Dolton	419	314	\$ 134,816	25	25	324	\$ 127,060	10.07	5.46	84.49%	\$ 124,302	2.22%
Matteson	443	195	\$ 272,899	22	7	201	\$ 220,630	10.17	5.13	98.35%	\$ 217,396	1.49%
South Holland	473	262	\$ 205,457	27	15	266	\$ 180,753	10.21	5.13	98.93%	\$ 180,937	-0.10%
Calumet City	409	422	\$ 139,006	21	36	424	\$ 131,515	10.53	5.73	83.61%	\$ 131,784	-0.20%
Markham	4426	185	\$ 149,922	9	15	171	\$ 112,648	11.38	5.95	91.18%	\$ 120,682	-6.66%
Country Club Hills	478	198	\$ 228,396	8	11	189	\$ 172,434	11.42	4.51	153.03%	\$ 169,651	1.64%
Chicago Heights	411	292	\$ 131,711	30	15	253	\$ 124,260	11.76	5.64	108.46%	\$ 121,113	2.60%

	October 1, 2007 Statistics							October 1, 2006 Statistics					
	MLS		Average	Under Contract	Under Contract	# of Sales Last	Average	MONTHS		MONTHS	Percent	Average	12 mo SP
Town	Area	Actives	List Price	(Ctg.)	(Pend)	12 mos.	Sale Price	SUPPLY	SUPPLY	Change	Sale Price	Change	
Harvey	426	305	\$ 101,692	16	22	232	\$ 80,124	13.56	6.79	99.58%	\$ 82,700	-3.11%	
Crete	417	233	\$ 299,732	11	8	186	\$ 244,880	13.64	8.31	64.04%	\$ 237,565	3.08%	
University Park	5466	89	\$ 184,468	4	3	66	\$ 166,475	14.63	9.19	59.28%	\$ 157,358	5.79%	
Olympia Fields	461	81	\$ 357,234	3	0	61	\$ 301,614	15.19	6.91	119.82%	\$ 305,029	-1.12%	
Lynwood	5411	107	\$ 305,000	3	6	67	\$ 250,448	16.89	10.04	68.22%	\$ 232,528	7.71%	
Flossmoor	422	161	\$ 435,624	10	2	102	\$ 330,065	16.95	8.77	93.26%	\$ 329,008	0.32%	
TOTALS (all areas in report)		4,319	202,788	335	247	4,407	172,465	10.39	5.71	81.93%	168,633	2.27%	
ALL AREAS IN MLSNI (including areas not listed above)	ALL	54,424	\$ 452,897	3,875	2,159	54,217	\$ 361,889	10.84	6.83	58.70%	\$ 335,038	8.01%	
A balanced market typically has a 3.00 to 4.00 months supply. Less than that is undersupplied, more is oversupplied.													
Average Sales Price changes may be exaggerated if significant amount of New Construction is reported in the MLS.													
Average Sales Price noted from previous year to current year should not be construed as Appreciation - it is percent of change of average sales price.													