

HEADRICK-WAGNER APPRAISAL GROUP

Presents

THE SOUTHWEST SUBURBAN QUARTERLY HOUSING REPORT

The analysis of absorption rates and percentage of change in sales price
 Single Family Detached Residences South/Southwest Association of REALTORS
 July 1, 2006 to June 30, 2007

Compiled from MLS of Northern Illinois, Inc. by:

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July 1, 2007 Statistics

July 1, 2006 Statistics

| Town | Actives | Average List Price | Under # of Sales | | | Average Sale Price | MONTHS SUPPLY | 12 mo SP | | | |
|-----------------|---------|--------------------|------------------|----------------|--------------|--------------------|---------------|---------------|----------------|--------------------|----------------|
| | | | Contrac (Ctg.) | Contrac (Pend) | Last 12 mos. | | | MONTHS SUPPLY | Percent Change | Average Sale Price | Percent Change |
| Midlothian | 89 | \$ 207,191 | 16 | 8 | 182 | \$ 188,296 | 5.18 | 2.78 | 86.22% | \$ 186,923 | 0.73% |
| Minooka | 27 | \$ 441,781 | 4 | 1 | 45 | \$ 280,530 | 6.48 | 8.21 | -21.08% | \$ 257,669 | 8.87% |
| Lockport | 226 | \$ 328,599 | 19 | 20 | 361 | \$ 258,286 | 6.78 | 4.51 | 50.39% | \$ 259,586 | -0.50% |
| Tinley Park | 204 | \$ 361,726 | 35 | 7 | 300 | \$ 306,634 | 7.16 | 4.74 | 50.90% | \$ 296,287 | 3.49% |
| Evergreen Park | 147 | \$ 250,427 | 27 | 10 | 209 | \$ 233,810 | 7.17 | 5.01 | 43.13% | \$ 225,275 | 3.79% |
| New Lenox | 224 | \$ 368,869 | 42 | 6 | 323 | \$ 303,759 | 7.25 | 4.45 | 62.98% | \$ 304,732 | -0.32% |
| Joliet | 903 | \$ 209,545 | 116 | 73 | 1,268 | \$ 178,553 | 7.44 | 4.20 | 77.10% | \$ 165,995 | 7.57% |
| Oak Forest | 168 | \$ 273,033 | 30 | 10 | 227 | \$ 246,314 | 7.55 | 3.64 | 107.27% | \$ 241,979 | 1.79% |
| Chicago Ridge | 40 | \$ 292,947 | 5 | 1 | 50 | \$ 243,092 | 8.57 | 4.27 | 100.55% | \$ 232,546 | 4.53% |
| Crestwood | 32 | \$ 274,622 | 6 | 2 | 36 | \$ 244,839 | 8.73 | 5.02 | 73.91% | \$ 229,614 | 6.63% |
| Mokena | 150 | \$ 489,267 | 25 | 1 | 166 | \$ 373,455 | 9.38 | 6.38 | 46.95% | \$ 344,530 | 8.40% |
| Alsip | 126 | \$ 256,151 | 9 | 4 | 148 | \$ 232,006 | 9.39 | 5.24 | 79.31% | \$ 233,186 | -0.51% |
| Justice | 45 | \$ 324,699 | 5 | 0 | 51 | \$ 266,753 | 9.64 | 5.29 | 82.14% | \$ 252,475 | 5.66% |
| Orland Park | 315 | \$ 597,256 | 30 | 9 | 349 | \$ 414,446 | 9.74 | 5.73 | 70.00% | \$ 414,557 | -0.03% |
| Oak Lawn | 354 | \$ 311,544 | 36 | 10 | 389 | \$ 281,608 | 9.77 | 4.64 | 110.65% | \$ 263,731 | 6.78% |
| Shorewood | 209 | \$ 372,290 | 25 | 7 | 216 | \$ 296,316 | 10.11 | 7.41 | 36.44% | \$ 272,672 | 8.67% |
| Blue Island | 109 | \$ 186,314 | 7 | 3 | 118 | \$ 162,113 | 10.22 | 3.35 | 205.28% | \$ 156,557 | 3.55% |
| Channahon | 89 | \$ 341,139 | 13 | 3 | 86 | \$ 239,236 | 10.47 | 7.74 | 35.25% | \$ 260,575 | -8.19% |
| Palos Hills | 73 | \$ 368,149 | 6 | 2 | 72 | \$ 324,854 | 10.95 | 5.09 | 115.09% | \$ 321,267 | 1.12% |
| Worth | 65 | \$ 314,345 | 6 | 1 | 64 | \$ 237,212 | 10.99 | 3.58 | 206.81% | \$ 229,360 | 3.42% |
| Palos Heights | 87 | \$ 519,750 | 11 | 0 | 80 | \$ 402,342 | 11.47 | 5.40 | 112.45% | \$ 414,087 | -2.84% |
| Palos Park | 58 | \$ 838,765 | 4 | 1 | 55 | \$ 668,260 | 11.60 | 6.74 | 72.03% | \$ 578,528 | 15.51% |
| Burbank | 268 | \$ 305,825 | 17 | 11 | 237 | \$ 288,165 | 12.14 | 5.79 | 109.73% | \$ 263,297 | 9.45% |
| Homer Glen | 214 | \$ 575,331 | 26 | 2 | 175 | \$ 404,848 | 12.65 | 7.01 | 80.52% | \$ 392,893 | 3.04% |
| Frankfort | 337 | \$ 532,126 | 34 | 3 | 281 | \$ 390,672 | 12.72 | 7.05 | 80.29% | \$ 371,939 | 5.04% |
| Hickory Hills | 86 | \$ 337,343 | 4 | 1 | 67 | \$ 290,919 | 14.33 | 3.64 | 293.84% | \$ 294,547 | -1.23% |
| Overall Average | 4,645 | \$372,271 | 558 | 196 | 5,555 | \$298,358 | 8.83 | 3.19 | 176.96% | \$287,108 | 3.92% |

of 26 communities analyzed

A balanced market typically has a 3.00 to 4.00 months supply. Less than that is undersupplied, more is oversupplied

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.

Source: MLSNI (7/1/2007)

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