

HEADRICK-WAGNER CONSULTING GROUP

Presents

THE CHICAGOLAND QUARTERLY HOUSING REPORT

SOUTHWEST 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	Under	# of Sales Last 12 mos.	Average Sale Price	MONTHS SUPPLY	MONTHS SUPPLY	Percent Change	Average	12 mo SP
				Contract (Ctg.)	Contract (Pend)						Sale Price	Percent Change
Midlothian	445	103	\$ 199,910	6	5	158	\$ 188,862	7.31	3.13	133.47%	\$ 188,989	-0.07%
New Lenox	451	222	\$ 378,686	30	2	303	\$ 316,104	7.95	5.21	52.69%	\$ 303,457	4.17%
Evergreen Park	642	155	\$ 251,865	12	6	209	\$ 231,287	8.19	5.37	52.53%	\$ 225,051	2.77%
Lockport	495	245	\$ 312,019	28	7	314	\$ 261,964	8.42	5.27	59.83%	\$ 259,049	1.13%
Oak Forest	452	170	\$ 262,744	21	3	218	\$ 240,463	8.43	4.82	74.76%	\$ 247,748	-2.94%
Tinley Park	477	236	\$ 358,476	22	8	290	\$ 302,858	8.85	6.31	40.24%	\$ 304,700	-0.60%
Crestwood	446	34	\$ 276,356	4	0	42	\$ 234,562	8.87	6.50	36.45%	\$ 239,989	-2.26%
Joliet	499	972	\$ 207,164	69	50	1,166	\$ 177,340	9.08	4.63	96.10%	\$ 170,059	4.28%
Mokena	448	139	\$ 510,809	16	2	157	\$ 358,090	9.53	6.68	42.58%	\$ 365,693	-2.08%
Blue Island	406	95	\$ 175,602	13	5	98	\$ 166,778	9.83	4.47	120.02%	\$ 158,925	4.94%
Orland Park	462	316	\$ 538,138	25	16	335	\$ 416,538	10.09	6.21	62.29%	\$ 422,744	-1.47%
Shorewood	496	196	\$ 369,454	19	1	213	\$ 297,933	10.09	8.20	23.06%	\$ 278,758	6.88%
Alsip	658	118	\$ 259,448	9	2	124	\$ 229,648	10.49	6.11	71.80%	\$ 234,792	-2.19%
Minooka	447	36	\$ 433,466	6	0	34	\$ 278,290	10.80	7.50	44.00%	\$ 256,075	8.68%
Chicago Ridge	415	41	\$ 279,302	1	0	44	\$ 232,959	10.93	5.92	84.83%	\$ 235,561	-1.10%
Channahon	410	85	\$ 323,621	6	2	80	\$ 246,249	11.59	8.17	41.89%	\$ 256,132	-3.86%
Oak Lawn	453	363	\$ 311,338	29	11	330	\$ 272,153	11.77	5.06	132.49%	\$ 271,798	0.13%
Worth	482	65	\$ 306,738	5	0	56	\$ 236,843	12.79	6.23	105.37%	\$ 236,997	-0.07%

		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	
Palos Park	464	64	\$ 867,121	2	2	54	\$ 614,006	13.24	8.69	52.38%	\$ 618,957	-0.80%	
Frankfort	423	332	\$ 550,526	21	4	268	\$ 388,778	13.60	9.34	45.56%	\$ 387,472	0.34%	
Homer Glen	500	217	\$ 596,297	19	2	170	\$ 394,216	13.63	8.41	62.11%	\$ 399,569	-1.34%	
Justice	458	50	\$ 323,577	1	0	43	\$ 269,265	13.64	6.27	117.53%	\$ 249,261	8.03%	
Palos Heights	463	94	\$ 471,532	8	3	71	\$ 389,556	13.76	7.71	78.32%	\$ 417,203	-6.63%	
Palos Hills	465	81	\$ 363,328	7	1	62	\$ 326,773	13.89	6.37	118.15%	\$ 322,869	1.21%	
Burbank	454	256	\$ 311,077	16	6	198	\$ 285,176	13.96	7.81	78.90%	\$ 275,066	3.68%	
Hickory Hills	457	83	\$ 332,130	3	0	58	\$ 287,568	16.33	7.29	123.85%	\$ 296,425	-2.99%	
TOTALS (all areas in report)		4,768	\$ 368,105	398	138	5,095	\$ 294,010	10.82	5.75	88.22%	\$ 293,205	0.27%	
ALL AREAS IN MLSNI <i>(including areas not listed above)</i>	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 or Depreciation - it is percent of change of average sales price.													