

# 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

January 1, 2007 to December 31, 2007

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#### January 1, 2008 Statistics

#### January 1, 2007 Statistics

Town	MLS	Average	Under	Under	# of Sales	Average	MONTHS	MONTHS	Percent	Average	12 mo SP	
	Area		Contract	Contract								Contract
	Actives	List Price	(Ctg.)	(Pend)	Last	Sale Price	SUPPLY	SUPPLY		Sale Price	Percent	
Richton Park	471	89	\$ 229,810	9	7	138	\$ 185,500	6.94	5.26	31.82%	\$ 188,085	-1.37%
Homewood	430	151	\$ 235,156	12	4	245	\$ 214,473	6.94	4.13	68.03%	\$ 209,712	2.27%
Steger	475	72	\$ 176,930	5	5	114	\$ 152,363	6.97	4.80	45.16%	\$ 140,159	8.71%
Lansing	438	244	\$ 173,505	16	7	352	\$ 166,780	7.81	5.29	47.67%	\$ 165,441	0.81%
Thornton	476	21	\$ 151,000	0	0	32	\$ 139,678	7.88	2.75	186.36%	\$ 137,513	1.57%
Glenwood	425	75	\$ 170,231	3	5	102	\$ 165,903	8.18	5.46	49.78%	\$ 165,592	0.19%
Matteson	443	177	\$ 272,427	17	17	203	\$ 223,192	8.96	5.88	52.50%	\$ 218,913	1.95%
Hazel Crest	429	148	\$ 147,714	8	9	167	\$ 143,110	9.65	4.57	111.34%	\$ 141,092	1.43%
Sauk Village	414	137	\$ 131,288	5	9	156	\$ 110,320	9.67	6.18	56.51%	\$ 111,643	-1.19%
Chicago Heights	411	234	\$ 130,556	18	21	247	\$ 121,374	9.82	6.70	46.43%	\$ 123,454	-1.68%
Park Forest	466	265	\$ 126,867	14	11	289	\$ 117,505	10.13	5.29	91.27%	\$ 122,288	-3.91%
South Holland	473	246	\$ 199,341	12	14	252	\$ 172,805	10.62	5.59	89.82%	\$ 185,815	-7.00%
Calumet City	409	393	\$ 136,487	20	29	367	\$ 129,459	11.34	5.97	89.97%	\$ 130,640	-0.90%
Olympia Fields	461	62	\$ 384,565	8	4	53	\$ 277,786	11.45	4.32	164.96%	\$ 315,183	-11.87%
Dolton	419	306	\$ 125,547	14	13	292	\$ 125,018	11.51	5.60	105.49%	\$ 125,448	-0.34%
Riverdale	627	124	\$ 108,888	5	5	119	\$ 101,607	11.53	5.01	130.05%	\$ 110,677	-8.19%
Crete	417	192	\$ 288,473	13	4	175	\$ 243,515	12.00	7.95	50.89%	\$ 235,366	3.46%
Country Club Hills	478	199	\$ 229,176	16	11	168	\$ 165,670	12.25	5.22	134.55%	\$ 173,292	-4.40%

	January 1, 2008 Statistics								January 1, 2007 Statistics			
	MLS		Average	Under	Under	# of Sales						12 mo SP
<u>Town</u>	<u>Area</u>	<u>Actives</u>	<u>List Price</u>	<u>(Ctg.)</u>	<u>(Pend)</u>	<u>Last</u>	<u>Average</u>	<u>MONTHS</u>	<u>MONTHS</u>	<u>Percent</u>	<u>Average</u>	<u>Percent</u>
						<u>12 mos.</u>	<u>Sale Price</u>	<u>SUPPLY</u>	<u>SUPPLY</u>	<u>Change</u>	<u>Sale Price</u>	<u>Change</u>
Markham	4426	182	\$ 140,586	7	21	148	\$ 116,441	12.41	5.36	131.48%	\$ 121,117	-3.86%
Peotone	468	42	\$ 337,575	2	2	36	\$ 247,677	12.60	9.11	38.29%	\$ 253,408	-2.26%
University Park	5466	80	\$ 175,558	5	2	60	\$ 176,326	14.33	10.39	37.90%	\$ 152,399	15.70%
Harvey	426	296	\$ 94,494	17	21	202	\$ 76,281	14.80	8.53	73.45%	\$ 83,482	-8.63%
Flossmoor	422	137	\$ 415,751	7	7	96	\$ 345,994	14.95	8.37	78.47%	\$ 340,190	1.71%
Average of listed areas		4,261	\$ 207,057	335	242	4,384	\$ 172,217	10.31	5.71	80.56%	\$ 169,110	1.84%
ALL AREAS <i>(including areas not listed above)</i>	ALL	44,570	\$ 441,482	2,725	1,721	50,516	\$ 365,211	9.73	6.18	57.42%	\$ 336,702	8.47%
<i>A balanced market typically has a 3.00 to 4.00 months supply. Less than that is undersupplied, more is oversupplied.</i>												
<i>Average Sales Price changes may be exaggerated if significant amount of New Construction is reported in the MLS.</i>												
<i>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.</i>												