

Memo:

To: Nedra Sims-Fears

From: Institute for Housing Studies

Subject: Sales activity in Greater Chatham Initiative Area

Date: April 24, 2017

This analysis overviews trends in and characteristics of sales activity in Greater Chatham with a focus on sales in 2016 compared to 2015 and how they vary geographically by community area, sales price, purchaser and seller type, and by property type.

The goal of this analysis is to provide GCI leadership with data intelligence to help advance initiative strategies associated with unfreezing the for-sale, single family housing market; stabilizing and improving the quality of multifamily rental properties; and revitalizing concentrations of troubled properties through priority zone investments. Understanding the characteristics of sales activity and how they vary by market actors can help GCI understand which interventions may be needed to help achieve program goals and can provide valuable data to track program outcomes. Additionally, intelligence on what types of transactions generate the largest price increases and what segments of the market are already functioning can help build efficiencies in resource allocation.

The following analysis is grouped by property type to overview general sales activity in 2015 and 2016 for single family homes, 2 to 4 unit buildings, and buildings with 5 or more units in Greater Chatham. Each section starts with a table on total sales activity, median sales prices, and the share of total sales by price bucket for each GCI community area, for the Greater Chatham area as a whole, and for the City of Chicago as a comparison. Each table in this memo includes a section analyzing change between 2015 and 2016. These sections are color coded to better highlight activity with significant increases (green) or decreases (red). The sections on single family homes and 2 to 4 unit buildings also include a second table that breaks out sales activity in 2015 and 2016 by seller and buyer type for the GCI area.

The appendix includes tables examining single family and 2 to 4 unit building sales activity by seller and buyer type for each GCI community and for the City of Chicago.

Sales activity for single family homes

Single family trends

Analysis of single family sales activity data in the GCI area shows:

- **Single family sales activity in the GCI area increased from 789 to 927 between 2015 and 2016.** This 17.5 percent increase was greater than the increase in single family sales activity citywide which was 12.1 percent. (Table 1)
- **Overall in the GCI area, the single family market started to shift to higher value sales in 2016.** In 2016, 19.8 percent of sales in the GCI area were between \$150,000 and \$199,000 which was an increase of 3.5 percentage points from 2015. Sales greater than \$200,000 accounted for 7 percent of sales in the GCI area, an increase of 3 percentage points. While sales less than \$50,000 accounted for the largest share of sales activity in the area at 39.2 percent, this was a decline of 5.7 percentage points from 2015. (Table 1)
- **Within the GCI area, the biggest increase in single family sales activity was seen in Avalon Park where the number of sales increased by 52 percent from 100 in 2015 to 152 in 2016.** However, Avalon Park was also the only community in the GCI area to see a decline in median sales price which went from \$72,500 to \$68,500. This decline was driven by a 4.5 percentage point increase in the share of sales that were less than \$50,000 which increased from 31 percent of all sales in 2015 to 35.5 percent. Avalon Park was the only community in the GCI area to see an increase in the share of sales less than \$50,000 (Table 1). All other GCI community areas saw declines in the share of sales that were low value by at least 5.1 percentage points.
- **In the GCI area, Chatham saw the biggest increase in median single family sales price which increased by 38.8 percent from \$60,500 to \$84,000.** This was driven by a 8.9 percentage point increase in the share of total sales that were between \$150,000 and \$199,000 and a 6.6 percentage point increase in the share of sales greater than \$200,000. At the same time, the share of sales less than \$50,000 declined by 7 percentage points. This means that in 2016, the share of single family sales in Chatham that were greater than \$150,000 increased to 32.6 percent, while the share of sales less than \$50,000 declined to 32.3 percent. (Table 1)

Table 1. Single Family Sales Activity in the GCI Area, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015							
Auburn Gresham	333	\$51,000	47.7%	22.2%	11.7%	18.0%	0.3%
Avalon Park	100	\$72,500	31.0%	26.0%	10.0%	25.0%	8.0%
Chatham	199	\$60,500	39.2%	27.6%	16.1%	11.6%	5.5%
Greater Grand Crossing	157	\$40,000	54.8%	15.9%	8.3%	13.4%	7.6%
GCI Area Total	789	\$55,000	44.9%	22.8%	11.9%	16.3%	4.1%
City of Chicago	12,320	\$190,000	15.3%	11.3%	11.5%	14.2%	47.6%
2016							
Auburn Gresham	376	\$60,000	40.2%	22.1%	11.7%	23.1%	2.9%
Avalon Park	152	\$68,500	35.5%	27.0%	9.9%	18.4%	9.2%
Chatham	230	\$84,000	32.2%	25.7%	9.6%	20.4%	12.2%
Greater Grand Crossing	169	\$50,000	49.7%	20.7%	9.5%	13.0%	7.1%
GCI Area Total	927	\$63,000	39.2%	23.5%	10.5%	19.8%	7.0%
City of Chicago	13,806	\$205,000	14.2%	10.7%	10.3%	13.1%	51.6%
Change 2015 to 2016							
Auburn Gresham	12.9%	17.6%	-7.6%	-0.1%	0.0%	5.1%	2.6%
Avalon Park	52.0%	-5.5%	4.5%	1.0%	-0.1%	-6.6%	1.2%
Chatham	15.6%	38.8%	-7.0%	-2.0%	-6.5%	8.9%	6.6%
Greater Grand Crossing	7.6%	25.0%	-5.1%	4.8%	1.2%	-0.4%	-0.5%
GCI Area Total	17.5%	14.5%	-5.7%	0.7%	-1.4%	3.5%	3.0%
City of Chicago	12.1%	7.9%	-1.1%	-0.7%	-1.2%	-1.1%	4.1%

Single family seller-buyer characteristics

Breaking down sales activity by seller and buyer types can shed additional light on the changing dynamics of the local housing market. Table 2 on the following page highlights single family sales activity in Greater Chatham in 2015 and 2016 broken out by properties that were bought or sold by businesses or individuals¹. Tables 2a-e in the appendix highlight these same data for GCI community areas and for the City of Chicago individually. In general, properties purchased by businesses are lower value and purchased for investment purposes, either as rental properties or to rehab and flip. Properties purchased by individuals, particularly higher value purchases, are more likely to be for owner occupants.

The data show:

- **In Greater Chatham, the biggest increase in single family sales activity was seen in sales from business buyers to other business buyers in the \$50,000 to \$99,000 price range.** The share of sales of this type increased by 15.1 percentage points from 22 percent in 2015 to 37.1 percent in 2016 (Table 2). This was driven by business-to-business sales activity in this value tier in Auburn Gresham and Avalon Park which increased by 17.1 and 15.2 percent points respectively (see Appendix Tables 2b and 2c).
- **The share of individual-to-individual sales between \$150,000 and \$199,000 also saw a large increase of 9.9 percentage points between 2015 and 2016 (Table 2).** This was driven by activity in Auburn Gresham and Chatham where these types of sales increased by 13.2 percentage points (see Appendix Table 2b and 2d). Sales between individuals at this price point are likely standard arms-length transactions, and increases in this type of activity may indicate the beginning of a return to a more “normal” real estate market.
- **Avalon Park had a large increase in sales to business buyers.** As noted above, Avalon Park was an outlier among GCI communities with a declining median sales price. As Appendix Table 2c shows, this was caused by a large increase in sales to business buyers, which tend to be lower-value. The number of sales from individuals to businesses increased by over five times, while the value of these sales decreased by 22 percent from \$50,000 to \$39,000 in 2016

¹ A small number of records did not include buyer or seller name. Because IHS could not determine buyer and seller type, IHS excluded these records from the characteristics analysis.

Table 2. GCI Area Single Family Sales by Seller-Buyer Type, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015							
Individual to Business	64	\$38,500	68.8%	31.3%	0.0%	0.0%	0.0%
Business to Business	232	\$35,000	74.6%	22.0%	2.2%	1.3%	0.0%
Business to Individual	273	\$99,000	35.9%	14.7%	12.5%	28.6%	8.4%
Individual to Individual	198	\$108,000	14.1%	31.3%	26.3%	24.2%	4.0%
GCI Area Total	789	\$55,000	44.9%	22.8%	11.9%	16.3%	4.1%
2016							
Individual to Business	84	\$45,500	61.9%	34.5%	2.4%	0.0%	1.2%
Business to Business	275	\$44,000	61.1%	37.1%	1.5%	0.0%	0.4%
Business to Individual	311	\$135,000	30.9%	10.0%	13.8%	32.5%	12.9%
Individual to Individual	240	\$135,500	17.5%	18.8%	20.0%	34.2%	9.6%
GCI Area Total	927	\$63,000	39.2%	23.5%	10.5%	19.8%	7.0%
Change 2015 to 2016							
Individual to Business	31.3%	18.2%	-6.8%	3.3%	2.4%	0.0%	1.2%
Business to Business	18.5%	25.7%	-13.5%	15.1%	-0.7%	-1.3%	0.4%
Business to Individual	13.9%	36.4%	-5.0%	-4.7%	1.4%	3.9%	4.4%
Individual to Individual	21.2%	25.5%	3.4%	-12.6%	-6.3%	9.9%	5.5%
GCI Area Total	17.5%	14.5%	-5.7%	0.7%	-1.4%	3.5%	3.0%

Sales activity for 2 to 4 unit properties

2 to 4 unit building trends

Analysis of 2 to 4 unit building sales activity data in the GCI area shows:

- **2 to 4 unit building sales activity in the GCI area increased from 281 to 427 between 2015 and 2016.** This 52 percent increase was much greater than the increase in 2 to 4 unit building sales activity citywide which was only 6.4 percent.
- **As with single family homes, the overall market in 2016 in Greater Chatham shifted to higher value sales compared to 2015.** The median sales price for 2 to 4 unit buildings increased by 33.3 percent from \$60,000 to \$80,000 between 2015 and 2016. For comparison, the median sales price for 2 to 4 unit buildings increased by just 3.2 percent citywide. In 2016, 21.3 percent of sales in the GCI area were between \$150,000 and \$199,000, which was an increase of 5.7 percentage points from 2015. Sales greater than \$200,000 accounted for 11 percent of sales in the GCI area, an increase of 3.9 percentage points. While sales less than \$50,000 accounted for the largest share of sales activity in the area at 30 percent, this was a decline of 10.2 percentage points from 2015. Within the GCI area, Auburn Gresham and Greater Grand Crossing were the areas with the most 2 to 4 unit building sales and the biggest increase in sales activity (excluding Avalon Park which had a very small number of sales in 2015).
- **In Auburn Gresham, the number of 2 to 4 unit building sales increased by 60.4 percent from 96 to 154.** The median sales price also increased by 22.5 percent from \$63,250 to \$77,500. While the share of sales less than \$50,000 increased slightly in 2016 to 33.1 percent, the share of sales between \$150,000 and \$199,000 and greater than \$200,000 increased by 5.7 and 5.8 percentage points respectively.
- **In Greater Grand Crossing, the number of 2 to 4 unit building sales increased by 45.5 percent from 110 in 2015 to 160 in 2016.** The median sales price also increased by 82.9 percent from \$41,000 to \$75,000. The share of sales less than \$50,000 declined substantially from 57.3 percent in 2015 to 35.6 percent in 2016. At the same time, the share of sales that were between \$50,000 and \$199,000 increased.

Table 3. 2 to 4 Unit Building Sales Activity in the GCI Area, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
<u>2015</u>							
Auburn Gresham	96	\$63,250	31.3%	35.4%	10.4%	17.7%	5.2%
Avalon Park	3	\$97,000	0.0%	66.7%	0.0%	33.3%	0.0%
Chatham	72	\$77,500	27.8%	37.5%	11.1%	16.7%	6.9%
Greater Grand Crossing	110	\$41,000	57.3%	12.7%	8.2%	12.7%	9.1%
GCI Area Total	281	\$60,000	40.2%	27.4%	9.6%	15.7%	7.1%
City of Chicago	5,763	\$220,000	16.4%	12.0%	9.0%	9.8%	52.9%
<u>2016</u>							
Auburn Gresham	154	\$77,500	33.1%	23.4%	9.1%	23.4%	11.0%
Avalon Park	21	\$125,000	9.5%	38.1%	19.0%	14.3%	19.0%
Chatham	92	\$87,500	19.6%	33.7%	10.9%	17.4%	18.5%
Greater Grand Crossing	160	\$75,000	35.6%	25.6%	10.6%	22.5%	5.6%
GCI Area Total	427	\$80,000	30.0%	27.2%	10.5%	21.3%	11.0%
City of Chicago	6,133	\$227,000	14.8%	12.6%	8.9%	9.7%	54.0%
<u>Change 2015 to 2016</u>							
Auburn Gresham	60.4%	22.5%	1.9%	-12.0%	-1.3%	5.7%	5.8%
Avalon Park	600.0%	28.9%	9.5%	-28.6%	19.0%	-19.0%	19.0%
Chatham	27.8%	12.9%	-8.2%	-3.8%	-0.2%	0.7%	11.5%
Greater Grand Crossing	45.5%	82.9%	-21.6%	12.9%	2.4%	9.8%	-3.5%
GCI Area Total	52.0%	33.3%	-10.2%	-0.2%	0.9%	5.7%	3.9%
City of Chicago	6.4%	3.2%	-1.6%	0.6%	-0.1%	-0.1%	1.2%

2 to 4 unit building seller-buyer characteristics

The following analysis also breaks down 2 to 4 unit building sales data by seller and buyer type². Like with single family homes, this type of analysis can shed additional light on the changing dynamics of the local housing market. However, the market for 2 to 4 unit buildings is likely slightly different than that for single family homes, and more activity from business buyers would be expected in a normally functioning market. Table 4 on the following page highlights 2 to 4 unit building sales activity in Greater Chatham in 2015 and 2016 broken out by properties that were bought or sold by businesses or individuals. Tables 4a-d in the appendix highlight these same data for GCI community areas and for the City of Chicago individually. Data for Avalon Park is omitted because there were very few 2 to 4 unit building sales in 2015 and 2016.

The data show:

- **In the GCI area, the biggest increase in 2 to 4 unit building sales activity was seen in sales from business buyers to individuals in the \$150,000 to \$199,000 price range (Table 4).** Overall, the number of 2 to 4 unit building sales from businesses-to-individuals increased by 75.3 percent from 73 in 2015 to 128 in 2016. The share of business-to-individual sales in the \$150,000 to \$199,000 price tier increased by 15.8 percentage points. The share of business-to-individual sales over \$200,000 increased by 7.8 percentage points. Higher value business-to-individual sales increased in all areas, but was particularly driven in Auburn Gresham where the share of this type of activity between \$150,000 and \$199,000 increased by 16.8 percentage points (Appendix Table 4b).
- **Across the CGI area, the largest decreases in 2 to 4 unit building sales activity was seen in lower-value sales by businesses (Table 4).** Overall, the share of 2 to 4 unit building sales less than \$50,000 declined by 10.2 percentage points between 2015 and 2016, and declines were seen across all buyer and seller combinations. The largest decline was seen in business-to-business sales where the share of sales less than \$50,000 declined by 11 percentage points. In Greater Grand Crossing, the share of business-to-business sales less than \$50,000 declined by 25.7 percentage points (Appendix Table 4d). Interestingly, in Auburn Gresham the share of business-to-business sales less than \$50,000 increased by 13.1 percentage points (Appendix Table 4b).

² A small number of records did not include buyer or seller name. Because IHS could not determine buyer and seller type, IHS excluded these records from the characteristics analysis.

Table 4. GCI Area 2 to 4 unit Building Sales by Seller-Buyer Type, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015							
Individual to Business	29	\$36,000	55.2%	34.5%	6.9%	3.4%	0.0%
Business to Business	105	\$45,000	56.2%	35.2%	3.8%	2.9%	1.9%
Business to Individual	73	\$90,000	32.9%	24.7%	13.7%	17.8%	11.0%
Individual to Individual	67	\$158,000	16.4%	13.4%	14.9%	40.3%	14.9%
GCI Area Total	281	\$60,000	40.2%	27.4%	9.6%	15.7%	7.1%
2016							
Individual to Business	46	\$46,500	52.2%	37.0%	8.7%	0.0%	2.2%
Business to Business	126	\$52,000	45.2%	45.2%	7.1%	0.8%	1.6%
Business to Individual	128	\$154,500	25.0%	14.1%	8.6%	33.6%	18.8%
Individual to Individual	112	\$163,250	10.7%	17.9%	16.1%	39.3%	16.1%
GCI Area Total	427	\$80,000	30.0%	27.2%	10.5%	21.3%	11.0%
Change 2015 to 2016							
Individual to Business	58.6%	29.2%	-3.0%	2.5%	1.8%	-3.4%	2.2%
Business to Business	20.0%	15.6%	-11.0%	10.0%	3.3%	-2.1%	-0.3%
Business to Individual	75.3%	71.7%	-7.9%	-10.6%	-5.1%	15.8%	7.8%
Individual to Individual	67.2%	3.3%	-5.7%	4.4%	1.1%	-1.0%	1.1%
GCI Area Total	52.0%	33.3%	-10.2%	-0.2%	0.9%	5.7%	3.9%

Sales activity for properties with 5 or more units

5+ unit building trends

Analysis of 5+ unit building sales activity data in the GCI area shows:

- **5+ unit building sales activity in the GCI area decreased slightly from 117 to 112 between 2015 and 2016 (Table 5).** This 4.3 percent decrease was in contrast to trends citywide where sales of 5+ unit buildings increased by 6.2 percent.
- **Although the number of 5+ unit building sales in the GCI area decreased, the median sales price increased between 2015 and 2016 by 21.1 percent from \$159,000 to \$192,000 (Table 5).** This increase in median sales price exceeded the city average. Examining changing median sales price for 5+ unit buildings can be a deceptive, so this number should be interpreted with caution. For example, due to the significant variation in the number of units in buildings in the 5+ unit building universe, and it is possible that higher sales prices in 2016 were due to the sales of larger buildings while in 2015 more smaller buildings sold.

Because there are relatively few 5+ unit building transactions and the vast majority are bought and sold by business buyers, IHS did not include an analysis of sellers and buyers of these properties.

Table 5. 5+ Unit Building Sales Activity in the GCI Area, 2015 and 2016³

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
<u>2015</u>							
Auburn Gresham	36	\$138,250	11.1%	16.7%	27.8%	8.3%	36.1%
Avalon Park	1	\$790,000	0.0%	0.0%	0.0%	0.0%	100.0%
Chatham	41	\$225,000	2.4%	19.5%	17.1%	9.8%	51.2%
Greater Grand Crossing	39	\$130,000	12.8%	28.2%	12.8%	7.7%	38.5%
GCI Area Total	117	\$159,000	8.5%	21.4%	18.8%	8.5%	42.7%
City of Chicago	974	\$510,000	4.5%	9.0%	8.2%	5.1%	73.1%
<u>2016</u>							
Auburn Gresham	34	\$175,000	5.9%	20.6%	14.7%	11.8%	47.1%
Avalon Park	1	\$28,000	100.0%	0.0%	0.0%	0.0%	0.0%
Chatham	40	\$198,000	0.0%	17.5%	12.5%	20.0%	50.0%
Greater Grand Crossing	37	\$175,000	5.4%	10.8%	24.3%	10.8%	48.6%
GCI Area Total	112	\$192,500	4.5%	16.1%	17.0%	14.3%	48.2%
City of Chicago	1,034	\$565,000	3.4%	6.2%	6.6%	5.2%	78.6%
<u>Change 2015 to 2016</u>							
Auburn Gresham	-5.6%	26.6%	-5.2%	3.9%	-13.1%	3.4%	10.9%
Avalon Park	0.0%	-96.5%	100.0%	0.0%	0.0%	0.0%	-100.0%
Chatham	-2.4%	-12.0%	-2.4%	-2.0%	-4.6%	10.2%	-1.2%
Greater Grand Crossing	-5.1%	34.6%	-7.4%	-17.4%	11.5%	3.1%	10.2%
GCI Area Total	-4.3%	21.1%	-4.1%	-5.3%	-1.8%	5.7%	5.5%
City of Chicago	6.2%	10.8%	-1.1%	-2.8%	-1.6%	0.1%	5.5%

³ Due to extreme values, IHS did not color code changes in 2015 and 2016 for 5+ unit buildings.

Appendix

GCI community-level data - single family seller-buyer characteristics

Table 2b. Auburn Gresham Single Family Sales by Seller-Buyer Type, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015							
Individual to Business	23	\$38,500	78.3%	21.7%	0.0%	0.0%	0.0%
Business to Business	101	\$34,500	76.2%	18.8%	4.0%	1.0%	0.0%
Business to Individual	114	\$82,500	37.7%	14.0%	14.9%	33.3%	0.0%
Individual to Individual	81	\$90,000	16.0%	37.0%	19.8%	25.9%	1.2%
Area Total	333	\$51,000	47.7%	22.2%	11.7%	18.0%	0.3%
2016							
Individual to Business	33	\$42,000	72.7%	21.2%	3.0%	0.0%	3.0%
Business to Business	117	\$43,000	64.1%	35.9%	0.0%	0.0%	0.0%
Business to Individual	130	\$137,000	28.5%	10.8%	16.2%	39.2%	5.4%
Individual to Individual	92	\$137,500	14.1%	19.6%	23.9%	39.1%	3.3%
Area Total	376	\$60,000	40.2%	22.1%	11.7%	23.1%	2.9%
Change 2015 to 2016							
Individual to Business	43.5%	9.1%	-5.5%	-0.5%	3.0%	0.0%	3.0%
Business to Business	15.8%	24.6%	-12.1%	17.1%	-4.0%	-1.0%	0.0%
Business to Individual	14.0%	66.1%	-9.3%	-3.3%	1.2%	5.9%	5.4%
Individual to Individual	13.6%	52.8%	-1.9%	-17.5%	4.2%	13.2%	2.0%
Area Total	12.9%	17.6%	-7.6%	-0.1%	0.0%	5.1%	2.6%

Table 2c. Avalon Park Single Family Sales by Seller-Buyer Type, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015							
Individual to Business	3	\$50,000	33.3%	66.7%	0.0%	0.0%	0.0%
Business to Business	25	\$40,000	68.0%	32.0%	0.0%	0.0%	0.0%
Business to Individual	40	\$140,500	25.0%	20.0%	5.0%	32.5%	17.5%
Individual to Individual	31	\$130,000	9.7%	22.6%	25.8%	38.7%	3.2%
Area Total	100	\$72,500	31.0%	26.0%	10.0%	25.0%	8.0%
2016							
Individual to Business	16	\$39,000	62.5%	37.5%	0.0%	0.0%	0.0%
Business to Business	53	\$50,000	49.1%	47.2%	3.8%	0.0%	0.0%
Business to Individual	42	\$151,500	28.6%	7.1%	11.9%	31.0%	21.4%
Individual to Individual	37	\$153,000	13.5%	13.5%	21.6%	37.8%	13.5%
Area Total	152	\$68,500	35.5%	27.0%	9.9%	18.4%	9.2%
Change 2015 to 2016							
Individual to Business	433.3%	-22.0%	29.2%	-29.2%	0.0%	0.0%	0.0%
Business to Business	112.0%	25.0%	-18.9%	15.2%	3.8%	0.0%	0.0%
Business to Individual	5.0%	7.8%	3.6%	-12.9%	6.9%	-1.5%	3.9%
Individual to Individual	19.4%	17.7%	3.8%	-9.1%	-4.2%	-0.9%	10.3%
Area Total	52.0%	-5.5%	4.5%	1.0%	-0.1%	-6.6%	1.2%

Table 2d. Chatham Single Family Sales by Seller-Buyer Type, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015							
Individual to Business	23	\$40,500	60.9%	39.1%	0.0%	0.0%	0.0%
Business to Business	52	\$45,000	65.4%	32.7%	1.9%	0.0%	0.0%
Business to Individual	62	\$85,750	33.9%	19.4%	16.1%	22.6%	8.1%
Individual to Individual	57	\$112,000	14.0%	26.3%	35.1%	15.8%	8.8%
Area Total	199	\$60,500	39.2%	27.6%	16.1%	11.6%	5.5%
2016							
Individual to Business	20	\$52,500	45.0%	50.0%	5.0%	0.0%	0.0%
Business to Business	56	\$44,750	58.9%	41.1%	0.0%	0.0%	0.0%
Business to Individual	73	\$150,000	24.7%	11.0%	11.0%	34.2%	19.2%
Individual to Individual	76	\$137,000	15.8%	19.7%	17.1%	28.9%	18.4%
Area Total	230	\$84,000	32.2%	25.7%	9.6%	20.4%	12.2%
Change 2015 to 2016							
Individual to Business	-13.0%	29.6%	-15.9%	10.9%	5.0%	0.0%	0.0%
Business to Business	7.7%	-0.6%	-6.5%	8.4%	-1.9%	0.0%	0.0%
Business to Individual	17.7%	74.9%	-9.2%	-8.4%	-5.2%	11.7%	11.1%
Individual to Individual	33.3%	22.3%	1.8%	-6.6%	-18.0%	13.2%	9.6%
Area Total	15.6%	38.8%	-7.0%	-2.0%	-6.5%	8.9%	6.6%

Table 2e. Greater Grand Crossing Single Family Sales by Seller-Buyer Type, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015							
Individual to Business	15	\$35,000	73.3%	26.7%	0.0%	0.0%	0.0%
Business to Business	54	\$30,000	83.3%	13.0%	0.0%	3.7%	0.0%
Business to Individual	57	\$104,000	42.1%	7.0%	8.8%	22.8%	19.3%
Individual to Individual	29	\$100,000	13.8%	34.5%	27.6%	20.7%	3.4%
Area Total	157	\$40,000	54.8%	15.9%	8.3%	13.4%	7.6%
2016							
Individual to Business	15	\$47,000	60.0%	40.0%	0.0%	0.0%	0.0%
Business to Business	49	\$25,000	69.4%	24.5%	4.1%	0.0%	2.0%
Business to Individual	66	\$82,000	43.9%	9.1%	13.6%	18.2%	15.2%
Individual to Individual	35	\$77,500	34.3%	20.0%	14.3%	28.6%	2.9%
Area Total	169	\$50,000	49.7%	20.7%	9.5%	13.0%	7.1%
Change 2015 to 2016							
Individual to Business	0.0%	34.3%	-13.3%	13.3%	0.0%	0.0%	0.0%
Business to Business	-9.3%	-16.7%	-13.9%	11.5%	4.1%	-3.7%	2.0%
Business to Individual	15.8%	-21.2%	1.8%	2.1%	4.9%	-4.6%	-4.1%
Individual to Individual	20.7%	-22.5%	20.5%	-14.5%	-13.3%	7.9%	-0.6%
Area Total	7.6%	25.0%	-5.1%	4.8%	1.2%	-0.4%	-0.5%

Table 2f. City of Chicago Single Family Sales by Seller-Buyer Type, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015	-	-	-	-	-	-	-
Individual to Business	797	\$135,000	26.0%	17.8%	7.7%	10.8%	37.8%
Business to Business	1,449	\$51,500	48.4%	22.1%	10.6%	8.9%	10.0%
Business to Individual	3,243	\$156,000	19.6%	13.8%	13.7%	16.8%	36.0%
Individual to Individual	6,381	\$250,000	4.8%	6.8%	11.0%	14.4%	63.1%
Area Total	12,320	\$190,000	15.3%	11.3%	11.5%	14.2%	47.6%
2016	-	-	-	-	-	-	-
Individual to Business	844	\$109,500	28.3%	19.9%	8.6%	7.3%	35.8%
Business to Business	1,602	\$60,000	42.1%	26.0%	10.6%	8.4%	12.9%
Business to Individual	3,627	\$170,000	18.7%	11.8%	12.1%	16.2%	41.1%
Individual to Individual	7,272	\$260,750	4.6%	5.6%	9.6%	13.2%	67.0%
Area Total	13,806	\$205,000	14.2%	10.7%	10.3%	13.1%	51.6%
Change 2015 to 2016	-	-	-	-	-	-	-
Individual to Business	5.9%	-18.9%	2.3%	2.1%	1.0%	-3.4%	-2.0%
Business to Business	10.6%	16.5%	-6.3%	3.9%	0.0%	-0.5%	2.9%
Business to Individual	11.8%	9.0%	-0.9%	-2.0%	-1.6%	-0.6%	5.2%
Individual to Individual	14.0%	4.3%	-0.2%	-1.2%	-1.3%	-1.2%	3.9%
Area Total	12.1%	7.9%	-1.1%	-0.7%	-1.2%	-1.1%	4.1%

GCI community area-level data - single family seller-buyer characteristics

Table 4b. Auburn Gresham 2 to 4 unit Building Sales by Seller-Buyer Type, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015	-	-	-	-	-	-	-
Individual to Business	10	\$60,250	40.0%	40.0%	10.0%	10.0%	0.0%
Business to Business	35	\$50,000	45.7%	42.9%	2.9%	5.7%	2.9%
Business to Individual	24	\$96,000	20.8%	29.2%	16.7%	25.0%	8.3%
Individual to Individual	22	\$126,750	18.2%	22.7%	13.6%	36.4%	9.1%
Area Total	96	\$63,250	31.3%	35.4%	10.4%	17.7%	5.2%
2016	-	-	-	-	-	-	-
Individual to Business	15	\$60,000	33.3%	46.7%	20.0%	0.0%	0.0%
Business to Business	51	\$45,500	58.8%	35.3%	3.9%	2.0%	0.0%
Business to Individual	55	\$172,500	18.2%	14.5%	5.5%	41.8%	20.0%
Individual to Individual	31	\$155,000	19.4%	9.7%	19.4%	35.5%	16.1%
Area Total	154	\$77,500	33.1%	23.4%	9.1%	23.4%	11.0%
Change 2015 to 2016	-	-	-	-	-	-	-
Individual to Business	50.0%	-0.4%	-6.7%	6.7%	10.0%	-10.0%	0.0%
Business to Business	45.7%	-9.0%	13.1%	-7.6%	1.1%	-3.8%	-2.9%
Business to Individual	129.2%	79.7%	-2.7%	-14.6%	-11.2%	16.8%	11.7%
Individual to Individual	40.9%	22.3%	1.2%	-13.0%	5.7%	-0.9%	7.0%
Area Total	60.4%	22.5%	1.9%	-12.0%	-1.3%	5.7%	5.8%

Table 4c. Chatham 2 to 4 unit Building Sales by Seller-Buyer Type, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015	-	-	-	-	-	-	-
Individual to Business	6	\$45,500	50.0%	50.0%	0.0%	0.0%	0.0%
Business to Business	30	\$56,250	36.7%	56.7%	3.3%	3.3%	0.0%
Business to Individual	17	\$91,000	29.4%	29.4%	17.6%	11.8%	11.8%
Individual to Individual	19	\$162,500	5.3%	10.5%	21.1%	47.4%	15.8%
Area Total	72	\$77,500	27.8%	37.5%	11.1%	16.7%	6.9%
2016	-	-	-	-	-	-	-
Individual to Business	9	\$32,000	55.6%	44.4%	0.0%	0.0%	0.0%
Business to Business	34	\$68,500	23.5%	61.8%	8.8%	0.0%	5.9%
Business to Individual	20	\$181,250	15.0%	5.0%	10.0%	25.0%	45.0%
Individual to Individual	25	\$170,000	4.0%	16.0%	16.0%	40.0%	24.0%
Area Total	92	\$87,500	19.6%	33.7%	10.9%	17.4%	18.5%
Change 2015 to 2016	-	-	-	-	-	-	-
Individual to Business	50.0%	-29.7%	5.6%	-5.6%	0.0%	0.0%	0.0%
Business to Business	13.3%	21.8%	-13.1%	5.1%	5.5%	-3.3%	5.9%
Business to Individual	17.6%	99.2%	-14.4%	-24.4%	-7.6%	13.2%	33.2%
Individual to Individual	31.6%	4.6%	-1.3%	5.5%	-5.1%	-7.4%	8.2%
Area Total	27.8%	12.9%	-8.2%	-3.8%	-0.2%	0.7%	11.5%

Table 4d. Greater Grand Crossing 2 to 4 unit Building Sales by Seller-Buyer Type, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015	-	-	-	-	-	-	-
Individual to Business	12	\$28,250	75.0%	16.7%	8.3%	0.0%	0.0%
Business to Business	40	\$32,500	80.0%	12.5%	5.0%	0.0%	2.5%
Business to Individual	31	\$51,000	45.2%	16.1%	9.7%	16.1%	12.9%
Individual to Individual	25	\$150,000	24.0%	8.0%	12.0%	36.0%	20.0%
Area Total	110	\$41,000	57.3%	12.7%	8.2%	12.7%	9.1%
2016	-	-	-	-	-	-	-
Individual to Business	20	\$33,750	65.0%	30.0%	5.0%	0.0%	0.0%
Business to Business	35	\$40,500	54.3%	40.0%	5.7%	0.0%	0.0%
Business to Individual	45	\$85,000	40.0%	13.3%	13.3%	28.9%	4.4%
Individual to Individual	52	\$163,250	9.6%	23.1%	13.5%	42.3%	11.5%
Area Total	160	\$75,000	35.6%	25.6%	10.6%	22.5%	5.6%
Change 2015 to 2016	-	-	-	-	-	-	-
Individual to Business	66.7%	19.5%	-10.0%	13.3%	-3.3%	0.0%	0.0%
Business to Business	-12.5%	24.6%	-25.7%	27.5%	0.7%	0.0%	-2.5%
Business to Individual	45.2%	66.7%	-5.2%	-2.8%	3.7%	12.8%	-8.5%
Individual to Individual	108.0%	8.8%	-14.4%	15.1%	1.5%	6.3%	-8.5%
Area Total	45.5%	82.9%	-21.6%	12.9%	2.4%	9.8%	-3.5%

Table 4e. City of Chicago 2 to 4 unit Building Sales by Seller-Buyer Type, 2015 and 2016

	Number of Sales	Median Sales Price	Share Less than \$50K	Share \$50k to \$99k	Share \$100k to \$149k	Share \$150k to \$199k	Share \$200k or more
2015	-	-	-	-	-	-	-
Individual to Business	660	\$329,000	15.6%	10.9%	5.2%	5.5%	62.9%
Business to Business	1,041	\$115,000	27.9%	19.0%	8.6%	8.7%	35.7%
Business to Individual	1,728	\$175,000	21.5%	13.0%	10.0%	9.9%	45.5%
Individual to Individual	2,140	\$270,000	7.4%	8.1%	9.8%	11.6%	63.1%
Area Total	5,763	\$220,000	16.4%	12.0%	9.0%	9.8%	52.9%
2016	-	-	-	-	-	-	-
Individual to Business	724	\$350,000	14.5%	12.7%	5.9%	4.0%	62.8%
Business to Business	1,060	\$99,000	29.3%	20.8%	9.4%	5.2%	35.2%
Business to Individual	1,688	\$177,250	18.9%	15.2%	9.3%	11.6%	45.0%
Individual to Individual	2,439	\$282,000	6.4%	7.3%	9.3%	12.1%	64.9%
Area Total	6,133	\$227,000	14.8%	12.6%	8.9%	9.7%	54.0%
Change 2015 to 2016	-	-	-	-	-	-	-
Individual to Business	9.7%	6.4%	-1.1%	1.8%	0.8%	-1.4%	0.0%
Business to Business	1.8%	-13.9%	1.5%	1.8%	0.8%	-3.6%	-0.5%
Business to Individual	-2.3%	1.3%	-2.6%	2.1%	-0.7%	1.7%	-0.5%
Individual to Individual	14.0%	4.4%	-1.0%	-0.8%	-0.5%	0.5%	1.8%
Area Total	6.4%	3.2%	-1.6%	0.6%	-0.1%	-0.1%	1.2%