

Memo:

To: Nedra Sims-Fears

From: Institute for Housing Studies

Subject: Sales activity in Greater Chatham Initiative (GCI) Area

Date: April 13, 2018

This analysis overviews trends in and characteristics of sales activity in Greater Chatham with a focus on sales in 2017 compared to 2016 and how they vary geographically by community area, sales price, purchaser and seller type, and by property type. This analysis also includes a brief note of changes observed in the previous memo comparing data in 2016 to 2015.

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 2016 and 2017 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 2016 and 2017. 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 2016 and 2017 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 927 to 1,105 between 2016 and 2017.** This 19.2 percent increase was greater than the increase in single family sales activity citywide which was 7.1 percent (Table 1). The median sales price for single family homes in the GCI area increased from \$63,000 in 2016 to \$72,500 in 2017. This 15.1 percent increase also exceeded the citywide increase of 4.9 percent.
- **Overall, the single family market continued a shift to higher value sales in 2017.** In 2017, fewer sales below \$50,000 contributed to a greater overall share of properties selling at higher price points in the GCI area. All GCI community areas saw declines in the share of sales that were low value. Declines were also observed in Auburn Gresham and Avalon Park in the \$150,000 to \$199,000 price point. The GCI area saw a 2.4 percentage point increase in the share of sales over \$200,000 which can be attributed to significant growth in higher value properties in Avalon Park. (Table 1)
- **Within the GCI area, the biggest increase in single family sales activity was seen in Chatham, where the number of sales increased by 24.8 percent from 230 in 2016 to 287 in 2017.** Every GCI community area saw growth in median sales prices during this period, due to the shift in market prices away from the less than \$50,000 price point. The largest increases were in Avalon Park and Auburn Gresham, where single family prices increased by 16.8 (from \$68,500 to \$80,000) and 16.7 percent (from \$60,000 to \$70,000), respectively. (Table 1). Between 2015 and 2016, Avalon Park saw the largest growth in single family sales activity in the GCI area despite declines in median sales prices during that period.

Table 1. Single Family Sales Activity in the GCI Area, 2016 and 2017

	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
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%
2017							
Auburn Gresham	438	\$70,000	32.4%	27.9%	17.8%	17.1%	4.8%
Avalon Park	184	\$80,000	24.5%	33.7%	10.9%	12.0%	19.0%
Chatham	287	\$95,000	20.6%	30.3%	13.9%	23.0%	12.2%
Greater Grand Crossing	196	\$51,250	46.9%	26.0%	7.7%	12.8%	6.6%
GCI Area Total	1,105	\$72,500	30.6%	29.1%	13.8%	17.0%	9.4%
City of Chicago	14,784	\$215,000	12.6%	10.7%	10.1%	12.8%	53.9%
Change 2016 to 2017							
Auburn Gresham	16.5%	16.7%	-7.7%	5.8%	6.1%	-6.0%	1.9%
Avalon Park	21.1%	16.8%	-11.1%	6.7%	1.0%	-6.5%	9.8%
Chatham	24.8%	13.1%	-11.6%	4.7%	4.4%	2.6%	0.0%
Greater Grand Crossing	16.0%	2.5%	-2.8%	5.3%	-1.8%	-0.3%	-0.5%
GCI Area Total	19.2%	15.1%	-8.6%	5.6%	3.4%	-2.8%	2.4%
City of Chicago	7.1%	4.9%	-1.6%	0.0%	-0.3%	-0.4%	2.2%

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 2016 and 2017 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 individual buyers to business buyers in the \$50,000 to \$99,000 price range.** The share of sales of this type increased by 48.8 percent, from 84 sales in 2016 to 125 sales in 2017. Despite this increase, sales of this type represent the smallest category in the GCI area, just 11.3 percent of sales were from individuals to businesses in 2017 (Table 2). This was driven by individual-to-business sales activity in this value tier in Auburn Gresham and Avalon Park which increased by 19.3 and 20.2 percentage points respectively (see Appendix Tables 2a and 2b). In the previous report, the largest increases in activity between 2015 and 2016 occurred between business to business sales at the \$50,000 to \$99,000 price point for these same neighborhoods.
- **Both Individual to Individual sales and likely flips from businesses to individuals also increased in the GCI area between 2016 and 2017 (Table 2).** Overall, these types of sales were at price points between \$50,000 and \$150,000, but the largest share of properties sold to individuals from businesses were above \$200,000. This was driven by activity in Avalon Park, where likely flipped properties selling above \$200,000 increased by 21.4 percentage points between 2016 and 2017 (see Appendix Table 2b). Notably, Avalon Park saw a large increase in business to business activity between 2015 to 2016, which resulted in low median sales prices in Avalon Park during this period.
- **In 2017, median sales prices declined for individual to individual sales – the only type of sale where median prices declined.** In 2016, 34.2 percent of all individual to individual single family sales were at the \$150,000 to \$199,000 price point. Between 2016 and 2017, the share of sales in this segment declined by 10.7 percentage points to 23.5 percent of all individual to individual sales. This was driven by declines in Avalon Park and Auburn Gresham. This shift resulted in increases in the share of lower value sales which contributes to reduced median sales price.

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, 2016 and 2017

	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
2016							
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 Business	84	\$45,500	61.9%	34.5%	2.4%	0.0%	1.2%
Individual to Individual	240	\$135,500	17.5%	18.8%	20.0%	34.2%	9.6%
Area Total	927	\$63,000	39.2%	23.5%	10.5%	19.8%	7.0%
2017							
Business to Business	285	\$48,000	51.6%	44.2%	2.8%	0.7%	0.7%
Business to Individual	378	\$140,000	21.2%	14.3%	16.7%	29.6%	18.3%
Individual to Business	125	\$50,000	48.8%	49.6%	0.8%	0.8%	0.0%
Individual to Individual	285	\$125,000	13.0%	24.2%	27.7%	23.5%	11.6%
Area Total	1,105	\$72,500	30.6%	29.1%	13.8%	17.0%	9.4%
Change 2016 to 2017							
Business to Business	3.6%	9.1%	-9.5%	7.1%	1.4%	0.7%	0.3%
Business to Individual	21.5%	3.7%	-9.7%	4.3%	2.8%	-2.8%	5.4%
Individual to Business	48.8%	9.9%	-13.1%	15.1%	-1.6%	0.8%	-1.2%
Individual to Individual	18.8%	-7.7%	-4.5%	5.5%	7.7%	-10.7%	2.0%
Area Total	19.2%	15.1%	-8.6%	5.6%	3.4%	-2.8%	2.4%

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 decreased slightly by 3 percent, from 427 to 414 between 2016 and 2017.** The trend in the GCI area differs from the citywide trend, where sales of 2 to 4 unit buildings increased by 6.7 percent during this period (Table 3). Conversely, between 2015 and 2016, 2 to 4 unit building sales in the GCI area were much higher than the City of Chicago.
- **The GCI area saw a 26.3 percent increase in median sales prices of 2 to 4s, from \$80,000 in 2016 to \$101,000 in 2017.** For comparison, the median sales price for 2 to 4 unit buildings increased by just 7 percent citywide. This is a continuation of the trend observed in 2015 to 2016. In 2017, the GCI community area with the largest increase in median sales prices for 2 to 4 unit buildings was Auburn Gresham, where median sales prices increased by 69 percent, from \$77,500 in 2016 to \$131,000. This large increase was driven by a sharp decline of 18.3 percent in the share 2 to 4 unit sales that sold for less than \$50,000 in Auburn Gresham. Whereas sales of this type accounted for 33.1 percent of all sales in 2016, 2 to 4 unit sales below \$50,000 only accounted for 14.8 percent in 2017 – a decrease of 18.3 percentage points. All GCI community areas saw increases in the share of sales between \$100,000 and \$149,000.
- **Similar to the pattern in single family homes, 2 to 4 unit building values appear to be continuing to shift to higher price points in 2017.** For example, with the exception of Avalon Park, all GCI community areas saw declines in the share of sales between \$150,000 and 199,000 and increases in the share of sales above \$200,000 between 2016 and 2017. Avalon Park saw the only increase in 2 to 4 sales below \$50,000 and the only decrease in the share of sales above \$200,000.

Table 3. 2 to 4 Unit Building Sales Activity in the GCI Area, 2016 and 2017

	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
2016							
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%
2017							
Auburn Gresham	162	\$131,000	14.8%	28.4%	13.0%	21.6%	22.2%
Avalon Park	18	\$84,000	16.7%	38.9%	22.2%	11.1%	11.1%
Chatham	89	\$99,500	19.1%	31.5%	12.4%	13.5%	23.6%
Greater Grand Crossing	145	\$85,000	29.0%	24.8%	13.1%	17.9%	15.2%
GCI Area Total	414	\$101,000	20.8%	28.3%	13.3%	18.1%	19.6%
City of Chicago	6,542	\$243,000	12.8%	12.6%	7.7%	9.7%	57.2%
Change 2016 to 2017							
Auburn Gresham	5.2%	69.0%	-18.3%	5.0%	3.9%	-1.8%	11.2%
Avalon Park	-14.3%	-32.8%	7.1%	0.8%	3.2%	-3.2%	-7.9%
Chatham	-3.3%	13.7%	-0.5%	-2.2%	1.5%	-3.9%	5.1%
Greater Grand Crossing	-9.4%	13.3%	-6.7%	-0.8%	2.5%	-4.6%	9.5%
GCI Area Total	-3.0%	26.3%	-9.2%	1.1%	2.7%	-3.2%	8.6%
City of Chicago	6.7%	7.0%	-2.0%	0.0%	-1.1%	0.0%	3.2%

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 2016 and 2017 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.

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 above \$200,000 (Table 4).** In the previous report, 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. This shift to a higher price point is reflected in an overall increase in median sales prices. Overall, the number of 2 to 4 unit building sales from businesses-to-individuals increased by 10.2 percent from 128 in 2016 to 141 in 2017 and is the only market segment that is growing. The share of business-to-individual sales selling for \$200,000 and above increased by 16 percentage points. Higher value business-to-individual sales increased in Auburn Gresham and Greater Grand Crossing but declined in Chatham³. (Appendix Table 4a-d).
- **Similar to the pattern observed for single family homes, individual to individual sales of 2 to 4 unit buildings is the only segment of the GCI market with declines in median values (Table 4).** In 2017, median sales prices for individual to individual 2 to 4 sales were \$159,250 compared to \$163,250 in 2016, a slight 2.5 percent decline (Table 4). This was driven by declines in Greater Grand Crossing and in Chatham, where median sales prices declined by 10 percent and 5.9 percent, respectively (Appendix Table 4c and 4d).

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.

³ Shifts in Avalon Park are not noted due to small numbers of sales when segmented by type.

Table 4. GCI Area 2 to 4 unit Building Sales by Seller-Buyer Type, 2016 and 2017

	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
2016							
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 Business	46	\$46,500	52.2%	37.0%	8.7%	0.0%	2.2%
Individual to Individual	112	\$163,250	10.7%	17.9%	16.1%	39.3%	16.1%
Area Total	427	\$80,000	30.0%	27.2%	10.5%	21.3%	11.0%
2017							
Business to Business	117	\$61,000	37.6%	51.3%	6.8%	2.6%	1.7%
Business to Individual	141	\$175,000	12.8%	14.9%	12.8%	24.8%	34.8%
Individual to Business	41	\$65,000	34.1%	46.3%	12.2%	2.4%	4.9%
Individual to Individual	108	\$159,250	9.3%	13.9%	20.4%	31.5%	25.0%
Area Total	414	\$101,000	20.8%	28.3%	13.3%	18.1%	19.6%
Change 2016 to 2017							
Business to Business	-7.1%	17.3%	-7.6%	6.0%	-0.3%	1.8%	0.1%
Business to Individual	10.2%	13.3%	-12.2%	0.8%	4.2%	-8.8%	16.0%
Individual to Business	-10.9%	39.8%	-18.0%	9.4%	3.5%	2.4%	2.7%
Individual to Individual	-3.6%	-2.5%	-1.5%	-4.0%	4.3%	-7.8%	8.9%
Area Total	-3.0%	26.3%	-9.2%	1.1%	2.7%	-3.2%	8.6%

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 increased slightly from 112 to 115 between 2016 and 2017 (Table 5).** This 2.7 percent decrease was in contrast to trends citywide where sales of 5+ unit buildings decreased by 6.9 percent. This trend is the opposite from what was observed in the previous report, where 5+ unit building sales decreased in the GCI area compared to an overall increase citywide.
- **The median sales price for 5+ unit buildings increased significantly between 2016 and 2017 by 55.8 percent from \$192,500 to \$300,000 (Table 5).** This increase in median sales price exceeded the city average of 9.4 percent and was driven by a few very large buildings in Avalon Park⁴. Overall, the 5+ unit building market saw a large shift to higher value properties, whereas only 48.2 percent of 5+ unit sales in the GCI area were at price points \$200,000 and above in 2016, 72.2 percent of 5+ unit sales were at this price point in 2017, an increase of 24 percentage points. The biggest change was in Chatham, where the share of 5+ unit buildings selling at or above \$200,000 increased 30.8 percentage points, from 50 percent of all sales in 2016 to 80.8 percent of all sales in 2017.

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.

⁴ Due to the small number of sales, the shifts observed by price point in Avalon Park should be viewed with caution.

Table 5. 5+ Unit Building Sales Activity in the GCI Area, 2016 and 2017⁵

	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
2016							
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%
2017							
Auburn Gresham	30	\$262,500	3.3%	13.3%	10.0%	10.0%	63.3%
Avalon Park	4	\$1,050,000	0.0%	0.0%	0.0%	0.0%	100.0%
Chatham	52	\$320,000	0.0%	0.0%	5.8%	13.5%	80.8%
Greater Grand Crossing	29	\$270,000	3.4%	10.3%	10.3%	13.8%	62.1%
GCI Area Total	115	\$300,000	1.7%	6.1%	7.8%	12.2%	72.2%
City of Chicago	963	\$618,000	2.6%	3.2%	4.3%	5.2%	84.7%
Change 2016 to 2017							
Auburn Gresham	-11.8%	50.0%	-2.5%	-7.3%	-4.7%	-1.8%	16.3%
Avalon Park	300.0%	3650.0%	-100.0%	0.0%	0.0%	0.0%	100.0%
Chatham	30.0%	61.6%	0.0%	-17.5%	-6.7%	-6.5%	30.8%
Greater Grand Crossing	-21.6%	54.3%	-2.0%	-0.5%	-14.0%	3.0%	13.4%
GCI Area Total	2.7%	55.8%	-2.7%	-10.0%	-9.1%	-2.1%	24.0%
City of Chicago	-6.9%	9.4%	-0.8%	-3.0%	-2.3%	0.0%	6.1%

Appendix

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

Table 2a. Auburn Gresham Single Family Sales by Seller-Buyer Type, 2016 and 2017

	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
2016							
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 Business	33	\$42,000	72.7%	21.2%	3.0%	0.0%	3.0%
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%
2017							
Business to Business	110	\$48,250	51.8%	40.0%	5.5%	1.8%	0.9%
Business to Individual	160	\$127,000	24.4%	15.6%	21.3%	30.6%	8.1%
Individual to Business	42	\$42,500	59.5%	40.5%	0.0%	0.0%	0.0%
Individual to Individual	115	\$123,000	13.9%	27.8%	32.2%	20.0%	6.1%
Area Total	438	\$70,000	32.4%	27.9%	17.8%	17.1%	4.8%
Change 2016 to 2017							
Business to Business	-6.0%	12.2%	-12.3%	4.1%	5.5%	1.8%	0.9%
Business to Individual	23.1%	-7.3%	-4.1%	4.9%	5.1%	-8.6%	2.7%
Individual to Business	27.3%	1.2%	-13.2%	19.3%	-3.0%	0.0%	-3.0%
Individual to Individual	25.0%	-10.5%	-0.2%	8.3%	8.3%	-19.1%	2.8%
Area Total	16.5%	16.7%	-7.7%	5.8%	6.1%	-6.0%	1.9%

Table 2b. Avalon Park Single Family Sales by Seller-Buyer Type, 2016 and 2017

	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
2016							
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 Business	16	\$39,000	62.5%	37.5%	0.0%	0.0%	0.0%
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%
2017							
Business to Business	52	\$52,000	44.2%	53.8%	0.0%	0.0%	1.9%
Business to Individual	63	\$175,000	11.1%	12.7%	7.9%	25.4%	42.9%
Individual to Business	26	\$52,000	38.5%	57.7%	3.8%	0.0%	0.0%
Individual to Individual	37	\$129,000	8.1%	21.6%	37.8%	13.5%	18.9%
Area Total	184	\$80,000	24.5%	33.7%	10.9%	12.0%	19.0%
Change 2016 to 2017							
Business to Business	-1.9%	4.0%	-4.8%	6.7%	-3.8%	0.0%	1.9%
Business to Individual	50.0%	15.5%	-17.5%	5.6%	-4.0%	-5.6%	21.4%
Individual to Business	62.5%	33.3%	-24.0%	20.2%	3.8%	0.0%	0.0%
Individual to Individual	0.0%	-15.7%	-5.4%	8.1%	16.2%	-24.3%	5.4%
Area Total	21.1%	16.8%	-11.1%	6.7%	1.0%	-6.5%	9.8%

Table 2c. Chatham Single Family Sales by Seller-Buyer Type, 2016 and 2017

	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
2016							
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 Business	20	\$52,500	45.0%	50.0%	5.0%	0.0%	0.0%
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%
2017							
Business to Business	58	\$50,750	48.3%	50.0%	1.7%	0.0%	0.0%
Business to Individual	96	\$161,000	8.3%	14.6%	17.7%	39.6%	19.8%
Individual to Business	32	\$56,000	34.4%	65.6%	0.0%	0.0%	0.0%
Individual to Individual	91	\$141,000	8.8%	22.0%	23.1%	28.6%	17.6%
Area Total	287	\$95,000	20.6%	30.3%	13.9%	23.0%	12.2%
Change 2016 to 2017							
Business to Business	3.6%	13.4%	-10.7%	8.9%	1.7%	0.0%	0.0%
Business to Individual	31.5%	7.3%	-16.3%	3.6%	6.7%	5.3%	0.6%
Individual to Business	60.0%	6.7%	-10.6%	15.6%	-5.0%	0.0%	0.0%
Individual to Individual	19.7%	2.9%	-7.0%	2.2%	6.0%	-0.4%	-0.8%
Area Total	24.8%	13.1%	-11.6%	4.7%	4.4%	2.6%	0.0%

Table 2d. Greater Grand Crossing Single Family Sales by Seller-Buyer Type, 2016 and 2017

	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
2016							
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 Business	15	\$47,000	60.0%	40.0%	0.0%	0.0%	0.0%
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%
2017							
Business to Business	65	\$40,000	60.0%	38.5%	1.5%	0.0%	0.0%
Business to Individual	59	\$70,000	44.1%	11.9%	11.9%	15.3%	16.9%
Individual to Business	25	\$44,000	60.0%	36.0%	0.0%	4.0%	0.0%
Individual to Individual	42	\$126,500	23.8%	21.4%	16.7%	31.0%	7.1%
Area Total	196	\$51,250	46.9%	26.0%	7.7%	12.8%	6.6%
Change 2016 to 2017							
Business to Business	32.7%	60.0%	-9.4%	14.0%	-2.5%	0.0%	-2.0%
Business to Individual	-10.6%	-14.6%	0.1%	2.8%	-1.8%	-2.9%	1.8%
Individual to Business	66.7%	-6.4%	0.0%	-4.0%	0.0%	4.0%	0.0%
Individual to Individual	20.0%	63.2%	-10.5%	1.4%	2.4%	2.4%	4.3%
Area Total	16.0%	2.5%	-2.8%	5.3%	-1.8%	-0.3%	-0.5%

Table 2e. City of Chicago Single Family Sales by Seller-Buyer Type, 2016 and 2017

	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
2016							
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 Business	844	\$109,500	28.3%	19.9%	8.6%	7.3%	35.8%
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%
2017							
Business to Business	1,694	\$60,500	38.4%	28.4%	11.5%	7.1%	14.6%
Business to Individual	3,970	\$190,000	14.9%	9.6%	11.2%	16.1%	48.1%
Individual to Business	1,048	\$110,000	27.9%	20.2%	8.0%	8.3%	35.6%
Individual to Individual	7,556	\$262,500	3.8%	5.9%	9.4%	12.9%	68.0%
Area Total	14,784	\$215,000	12.6%	10.7%	10.1%	12.8%	53.9%
Change 2016 to 2017							
Business to Business	5.7%	0.8%	-3.7%	2.4%	0.9%	-1.3%	1.7%
Business to Individual	9.5%	11.8%	-3.8%	-2.2%	-0.9%	-0.1%	7.0%
Individual to Business	24.2%	0.5%	-0.5%	0.3%	-0.6%	1.0%	-0.2%
Individual to Individual	3.9%	0.7%	-0.7%	0.3%	-0.3%	-0.3%	1.0%
Area Total	7.1%	4.9%	-1.6%	0.0%	-0.3%	-0.4%	2.2%

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

Table 4a. Auburn Gresham 2 to 4 unit Building Sales by Seller-Buyer Type, 2016 and 2017

	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
2016							
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 Business	15	\$60,000	33.3%	46.7%	20.0%	0.0%	0.0%
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%
2017							
Business to Business	48	\$60,000	39.6%	56.3%	2.1%	0.0%	2.1%
Business to Individual	61	\$190,000	1.6%	18.0%	9.8%	31.1%	39.3%
Individual to Business	9	\$75,000	33.3%	22.2%	44.4%	0.0%	0.0%
Individual to Individual	42	\$167,000	2.4%	9.5%	23.8%	38.1%	26.2%
Area Total	162	\$131,000	14.8%	28.4%	13.0%	21.6%	22.2%
Change 2016 to 2017							
Business to Business	-5.9%	31.9%	-19.2%	21.0%	-1.8%	-2.0%	2.1%
Business to Individual	10.9%	10.1%	-16.5%	3.5%	4.4%	-10.7%	19.3%
Individual to Business	-40.0%	25.0%	0.0%	-24.4%	24.4%	0.0%	0.0%
Individual to Individual	35.5%	7.7%	-17.0%	-0.2%	4.5%	2.6%	10.1%
Area Total	5.2%	69.0%	-18.3%	5.0%	3.9%	-1.8%	11.2%

Table 4b. Avalon Park 2 to 4 unit Building Sales by Seller-Buyer Type, 2016 and 2017

	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
2016							
Business to Business	6	\$95,000	0.0%	66.7%	33.3%	0.0%	0.0%
Business to Individual	8	\$117,500	12.5%	37.5%	0.0%	25.0%	25.0%
Individual to Business	2	\$130,000	50.0%	0.0%	0.0%	0.0%	50.0%
Individual to Individual	4	\$147,500	0.0%	25.0%	25.0%	25.0%	25.0%
Area Total	21	\$125,000	9.5%	38.1%	19.0%	14.3%	19.0%
2017							
Business to Business	6	\$71,000	0.0%	83.3%	0.0%	16.7%	0.0%
Business to Individual	5	\$130,000	40.0%	0.0%	40.0%	0.0%	20.0%
Individual to Business	2	\$70,250	0.0%	100.0%	0.0%	0.0%	0.0%
Individual to Individual	5	\$149,000	20.0%	0.0%	40.0%	20.0%	20.0%
Area Total	18	\$84,000	16.7%	38.9%	22.2%	11.1%	11.1%
Change 2016 to 2017							
Business to Business	0.0%	-25.3%	0.0%	16.7%	-33.3%	16.7%	0.0%
Business to Individual	-37.5%	10.6%	27.5%	-37.5%	40.0%	-25.0%	-5.0%
Individual to Business	0.0%	-46.0%	-50.0%	100.0%	0.0%	0.0%	-50.0%
Individual to Individual	25.0%	1.0%	20.0%	-25.0%	15.0%	-5.0%	-5.0%
Area Total	-14.3%	-32.8%	7.1%	0.8%	3.2%	-3.2%	-7.9%

Table 4c. Chatham 2 to 4 unit Building Sales by Seller-Buyer Type, 2016 and 2017

	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
2016							
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 Business	9	\$32,000	55.6%	44.4%	0.0%	0.0%	0.0%
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%
2017							
Business to Business	33	\$65,000	30.3%	54.5%	9.1%	6.1%	0.0%
Business to Individual	35	\$175,000	14.3%	20.0%	11.4%	17.1%	37.1%
Individual to Business	5	\$135,000	20.0%	20.0%	20.0%	20.0%	20.0%
Individual to Individual	15	\$160,000	6.7%	13.3%	20.0%	20.0%	40.0%
Area Total	89	\$99,500	19.1%	31.5%	12.4%	13.5%	23.6%
Change 2016 to 2017							
Business to Business	-2.9%	-5.1%	6.8%	-7.2%	0.3%	6.1%	-5.9%
Business to Individual	75.0%	-3.4%	-0.7%	15.0%	1.4%	-7.9%	-7.9%
Individual to Business	-44.4%	321.9%	-35.6%	-24.4%	20.0%	20.0%	20.0%
Individual to Individual	-40.0%	-5.9%	2.7%	-2.7%	4.0%	-20.0%	16.0%
Area Total	-3.3%	13.7%	-0.5%	-2.2%	1.5%	-3.9%	5.1%

Table 4d. Greater Grand Crossing 2 to 4 unit Building Sales by Seller-Buyer Type, 2016 and 2017

	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
2016							
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 Business	20	\$33,750	65.0%	30.0%	5.0%	0.0%	0.0%
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%
2017							
Business to Business	30	\$50,500	50.0%	33.3%	13.3%	0.0%	3.3%
Business to Individual	40	\$150,000	25.0%	7.5%	15.0%	25.0%	27.5%
Individual to Business	25	\$55,000	40.0%	56.0%	0.0%	0.0%	4.0%
Individual to Individual	46	\$147,000	15.2%	19.6%	15.2%	30.4%	19.6%
Area Total	145	\$85,000	29.0%	24.8%	13.1%	17.9%	15.2%
Change 2016 to 2017							
Business to Business	-14.3%	24.7%	-4.3%	-6.7%	7.6%	0.0%	3.3%
Business to Individual	-11.1%	76.5%	-15.0%	-5.8%	1.7%	-3.9%	23.1%
Individual to Business	25.0%	63.0%	-25.0%	26.0%	-5.0%	0.0%	4.0%
Individual to Individual	-11.5%	-10.0%	5.6%	-3.5%	1.8%	-11.9%	8.0%
Area Total	-9.4%	13.3%	-6.7%	-0.8%	2.5%	-4.6%	9.5%

Table 4e. City of Chicago 2 to 4 unit Building Sales by Seller-Buyer Type, 2016 and 2017

	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
2016							
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 Business	724	\$350,000	14.5%	12.7%	5.9%	4.0%	62.8%
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%
2017							
Business to Business	1,063	\$88,000	28.3%	24.7%	7.4%	6.1%	33.4%
Business to Individual	1,854	\$205,000	16.1%	12.6%	8.4%	11.8%	51.1%
Individual to Business	783	\$305,000	13.4%	13.3%	6.0%	4.9%	62.5%
Individual to Individual	2,646	\$300,000	4.3%	7.7%	7.9%	11.1%	69.0%
Area Total	6,542	\$243,000	12.8%	12.6%	7.7%	9.7%	57.2%
Change 2016 to 2017							
Business to Business	0.3%	-11.1%	-1.0%	3.9%	-2.0%	0.9%	-1.8%
Business to Individual	9.8%	15.7%	-2.8%	-2.6%	-0.9%	0.2%	6.1%
Individual to Business	8.1%	-12.9%	-1.1%	0.6%	0.1%	0.8%	-0.4%
Individual to Individual	8.5%	6.4%	-2.1%	0.4%	-1.4%	-1.0%	4.1%
Area Total	6.7%	7.0%	-2.0%	0.0%	-1.1%	0.0%	3.2%