

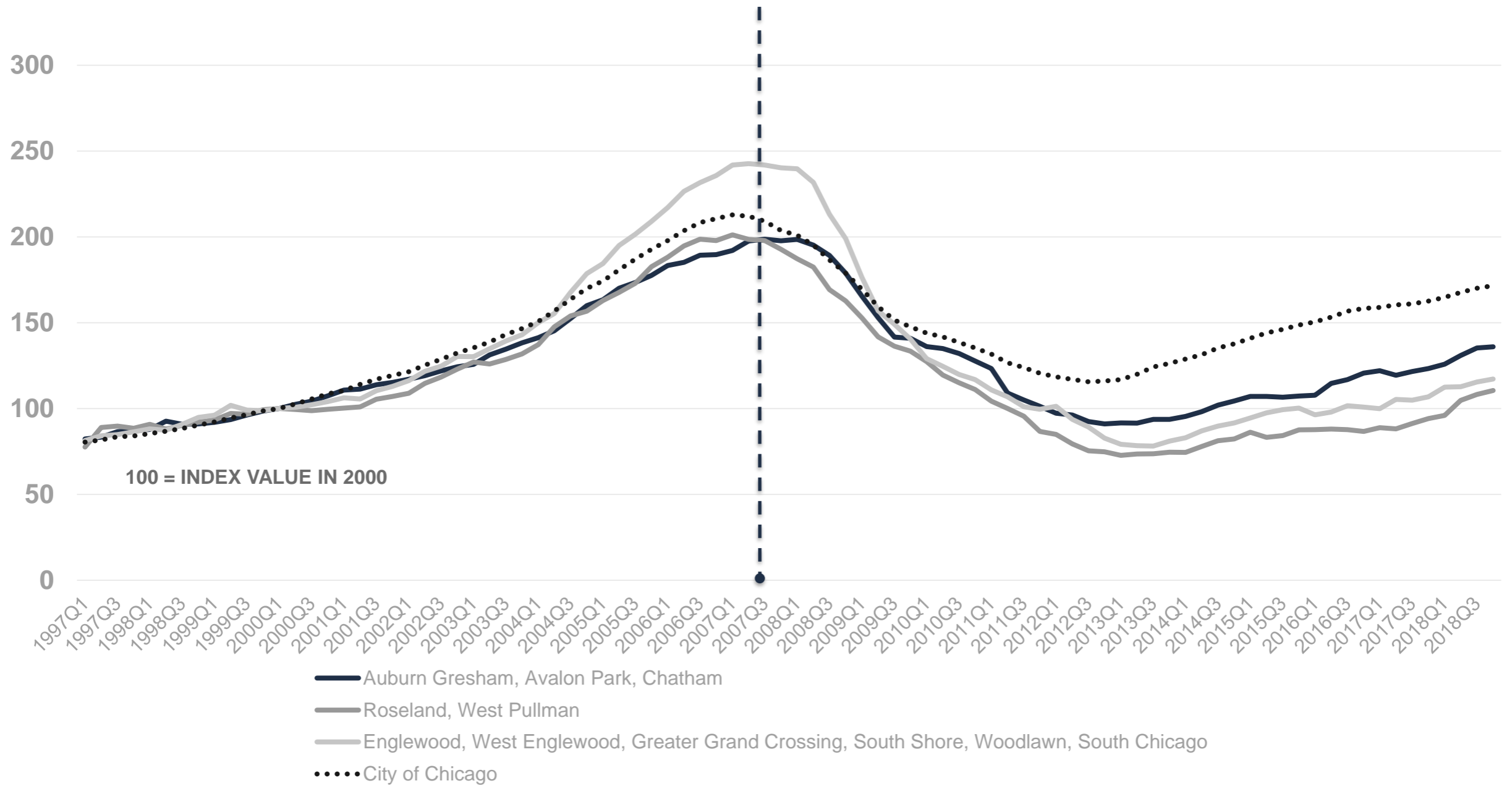


Tracking recent housing market trends in Greater Chatham

Presented by the Institute for Housing Studies

The market recovery in select south side submarkets

Quarterly Single Family House Price Changes in City of Chicago Neighborhoods, 1997 to 2018



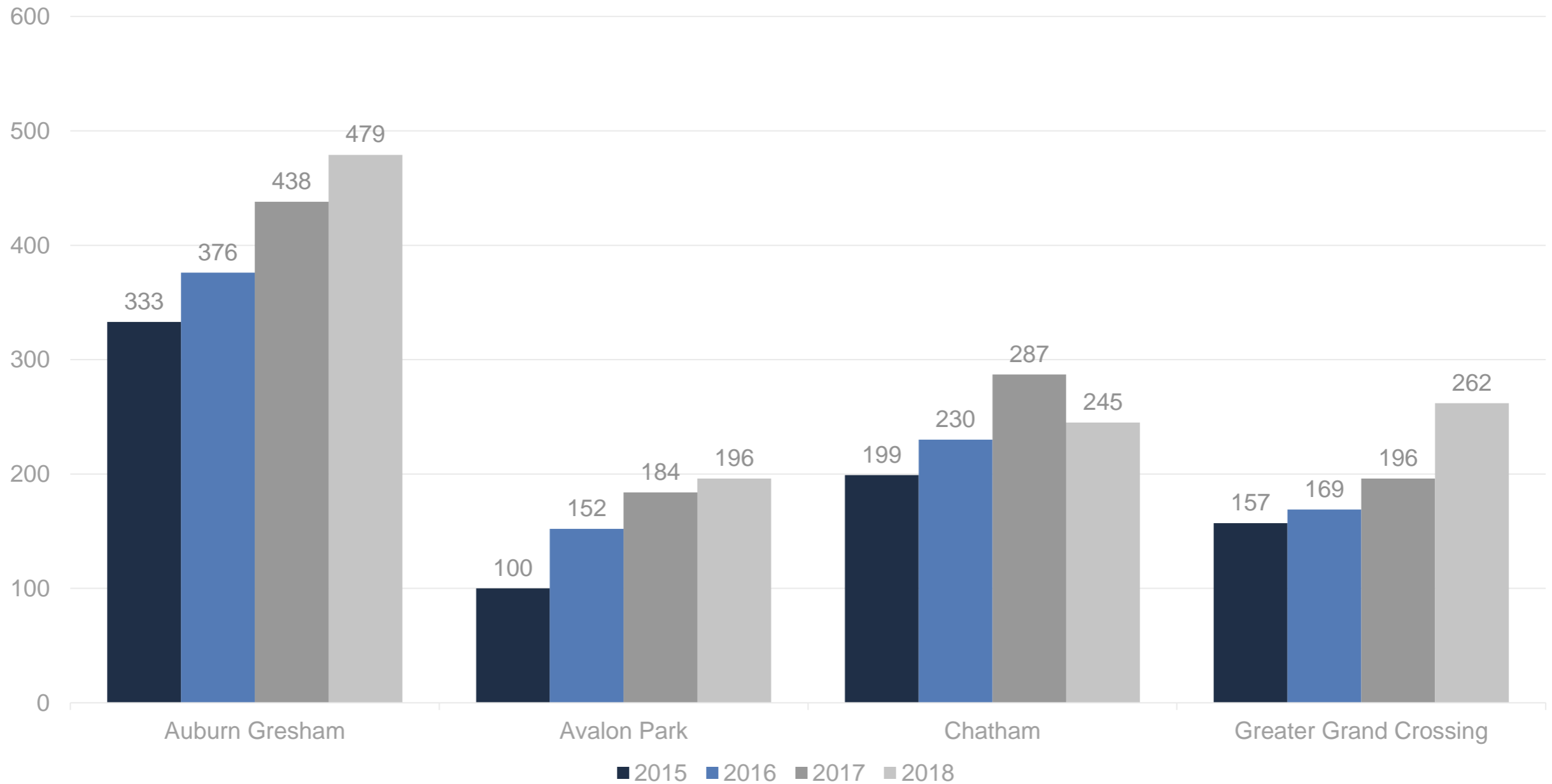
SOURCE: IHS SINGLE FAMILY HOUSE PRICE INDEX

Single Family Market Overview

- Single family sales activity increased faster in the GCI area than in the City of Chicago overall
 - Property sales in Chatham and Avalon Park had the highest values, but prices remained flat or declined slightly from 2017 to 2018
 - Greater Grand Crossing had largest increases in SF sales and median prices, but prices remained the lowest in the GCI area
- Flipping activity slowed, but values of likely flips increased
- Dwindling REO inventory means that more properties are being purchased directly from foreclosure auction
- Prices and price increases in the GCI area are generally comparable to south side peers

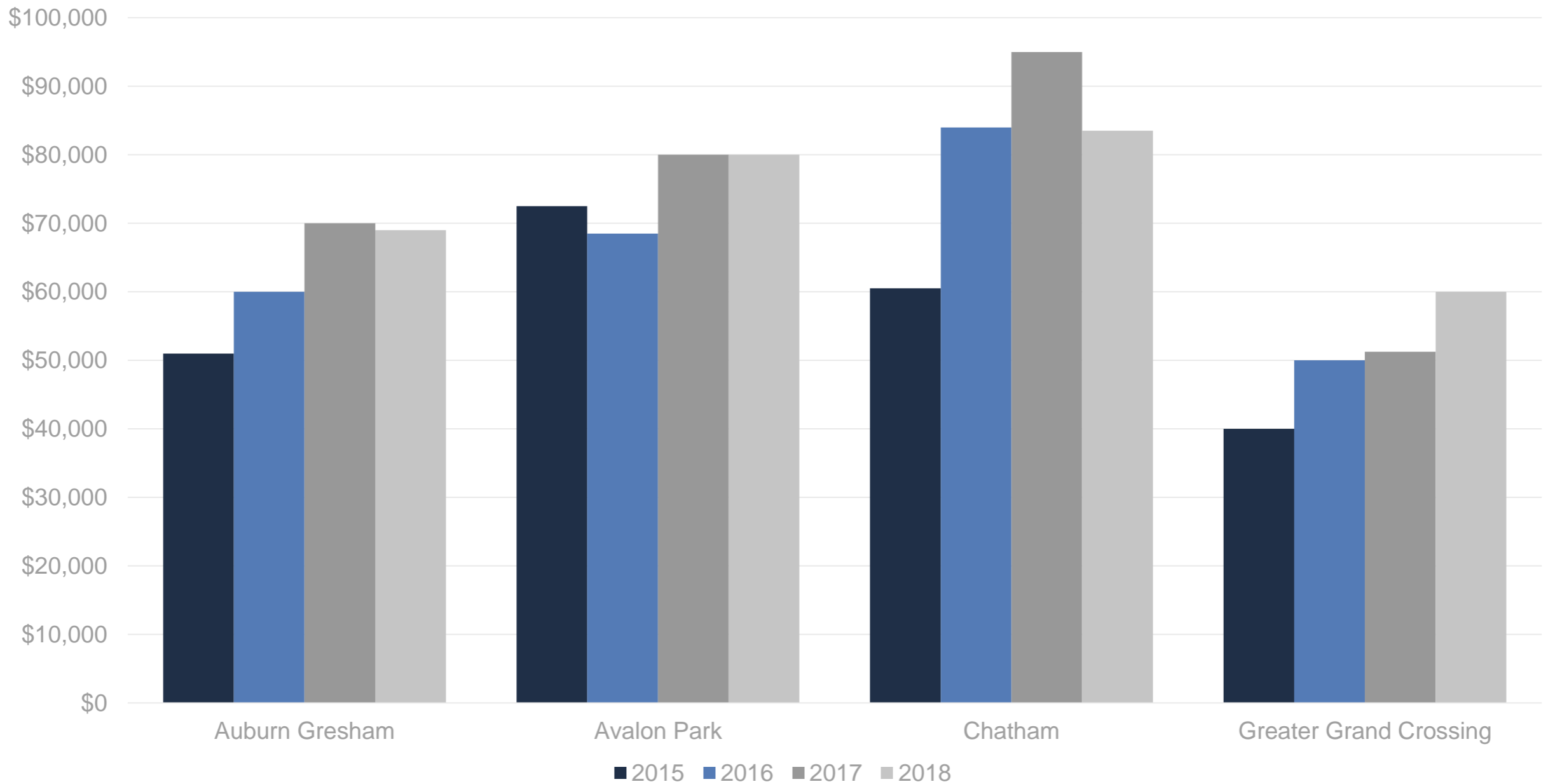
Single Family Sales Activity in Greater Chatham has increased

Annual Single Family Property Sales in GCI Community Areas, 2015 to 2018



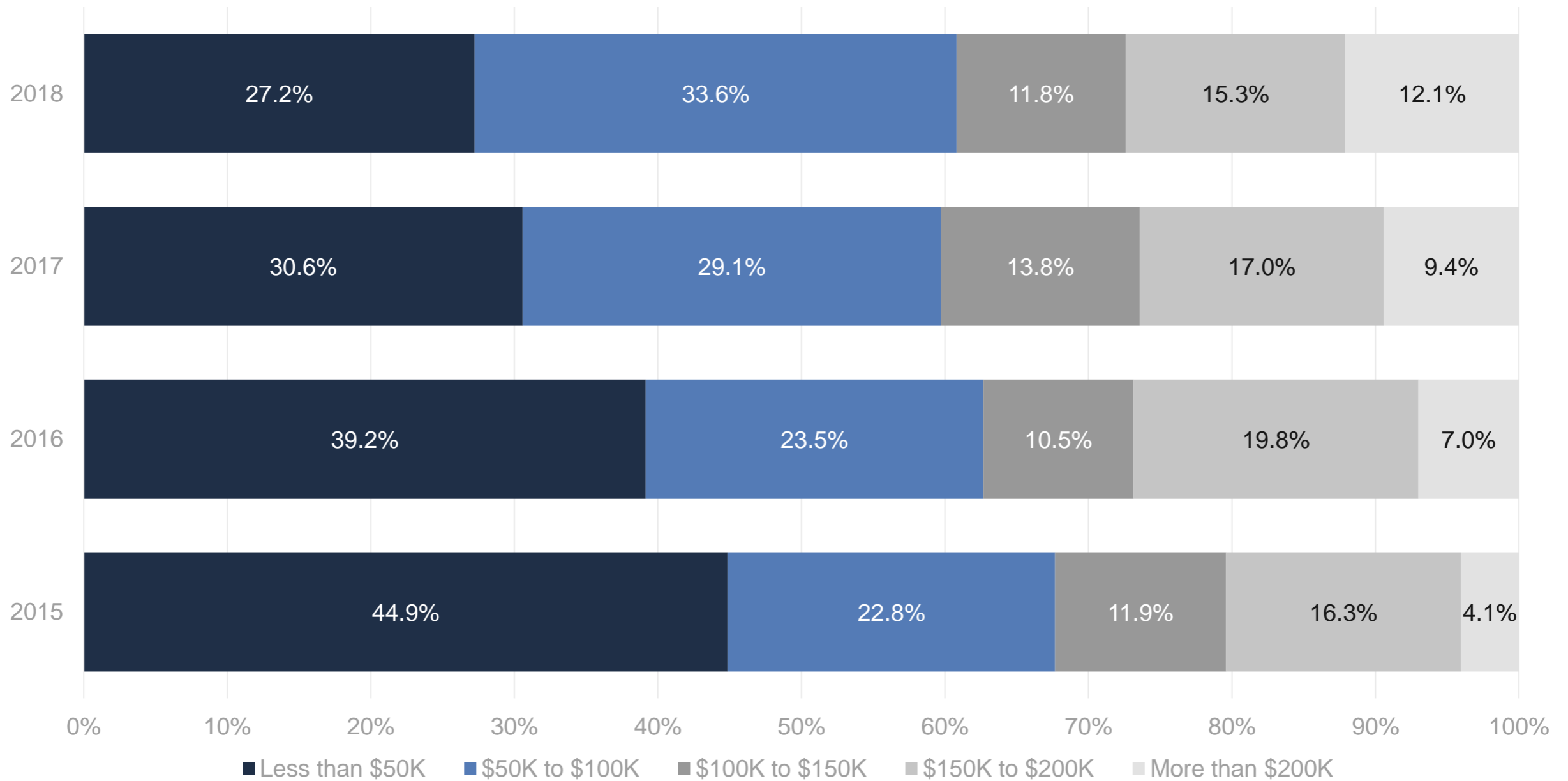
Detail on SF market – Median Sales Price

Annual Median Sales Price for Single Family Homes in GCI Community Areas, 2015 to 2018

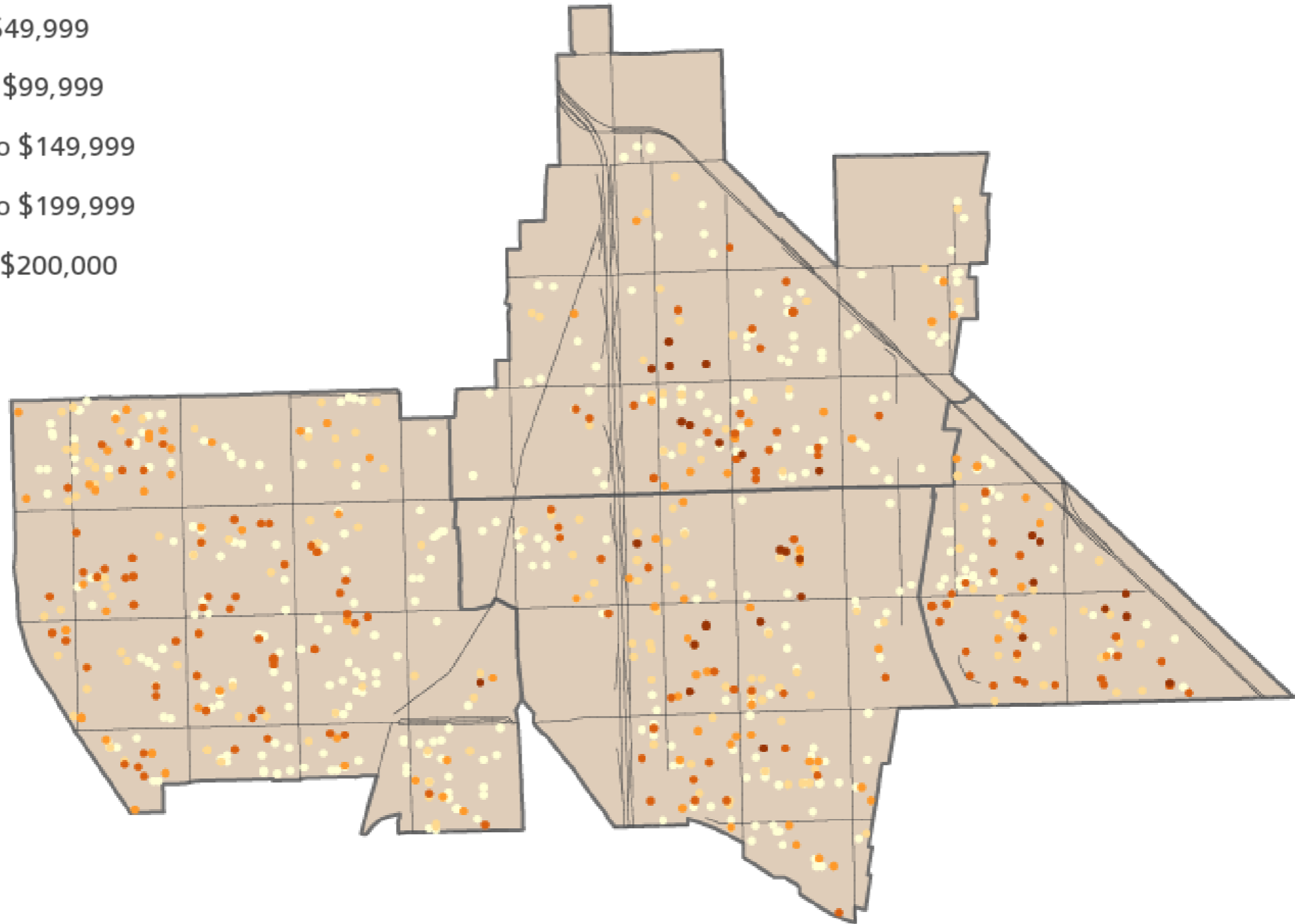
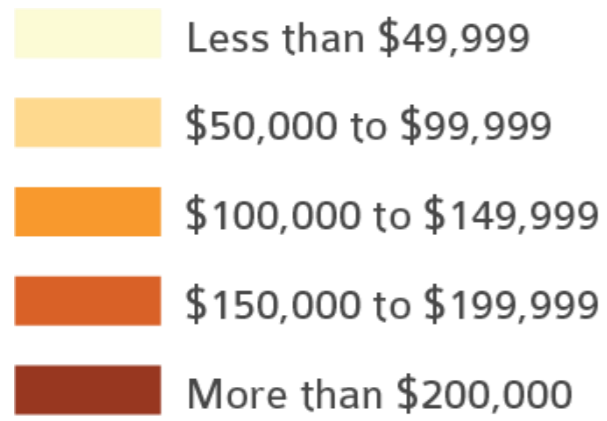


SF Prices Recover to Higher Price Points

Share of SF Sales in GCI area by Price Tier, 2015 to 2018

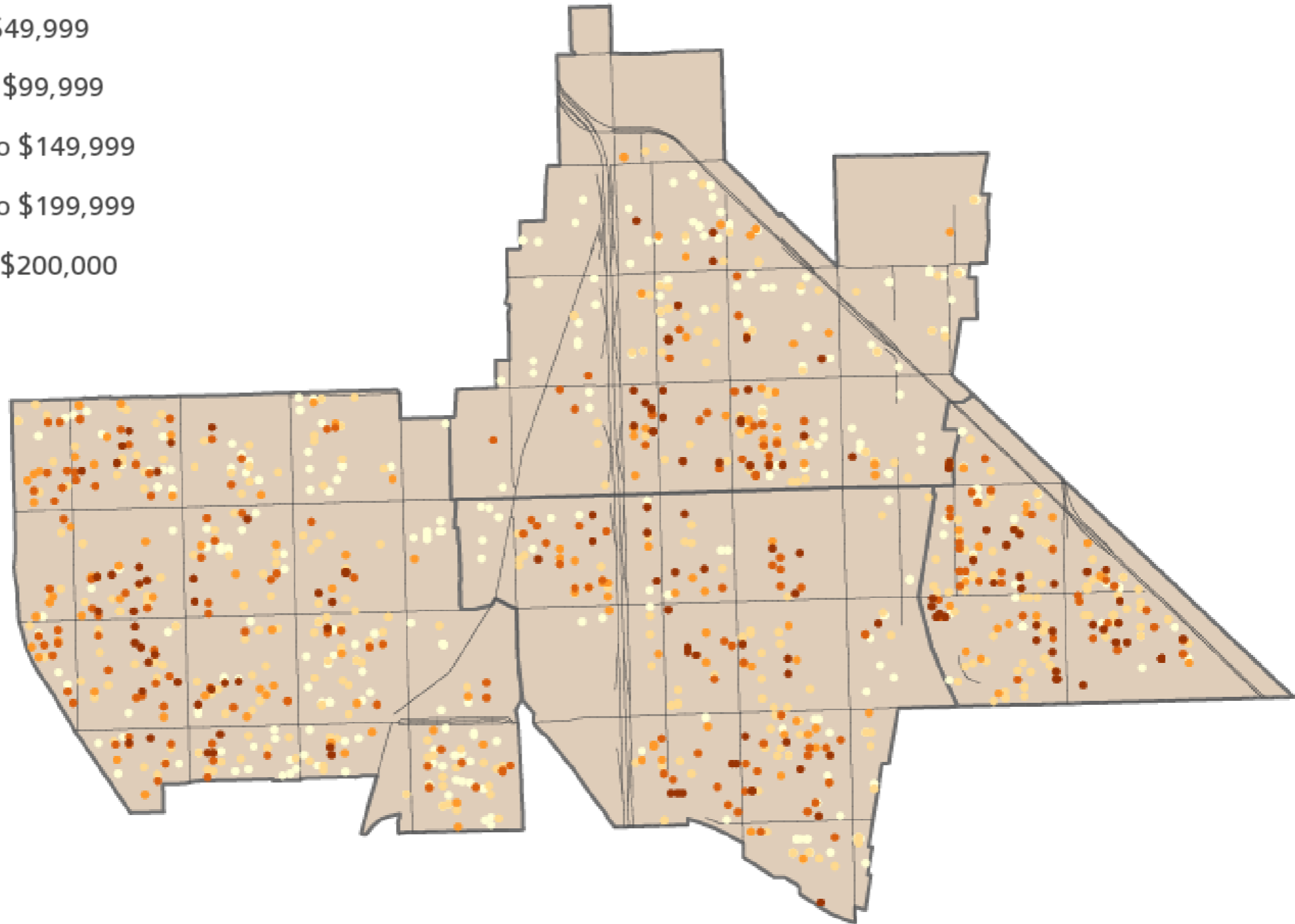
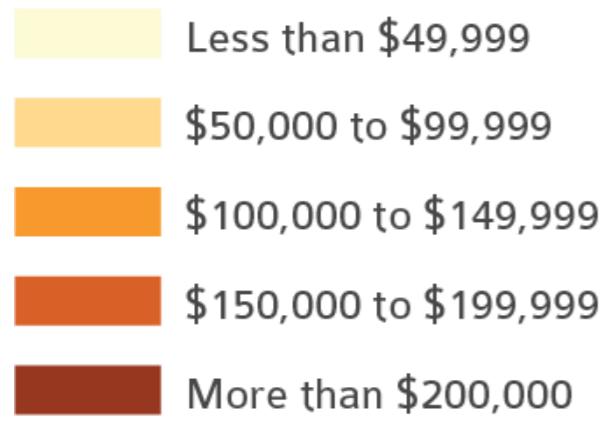


Single-Family Sales, 2015



SOURCE: IHS COOK COUNTY HOUSE PRICE INDEX 2016 4Q

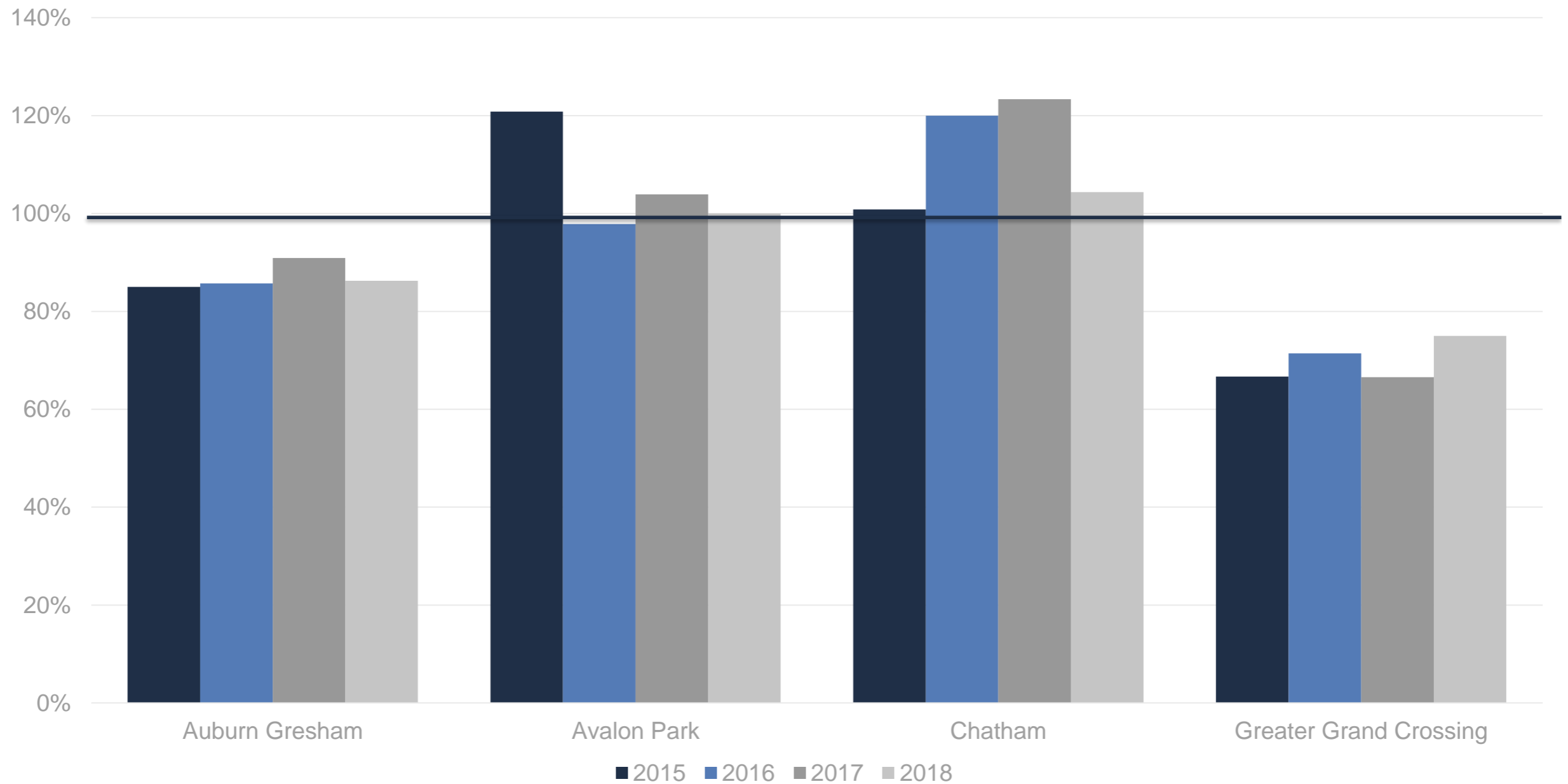
Single-Family Sales, 2018



SOURCE: IHS COOK COUNTY HOUSE PRICE INDEX 2016 4Q

SF Prices in Greater Chatham Remain Comparable to Peers

Ratio of Annual Median SF Sales Price in Greater Chatham compared to South Side Peer Neighborhoods

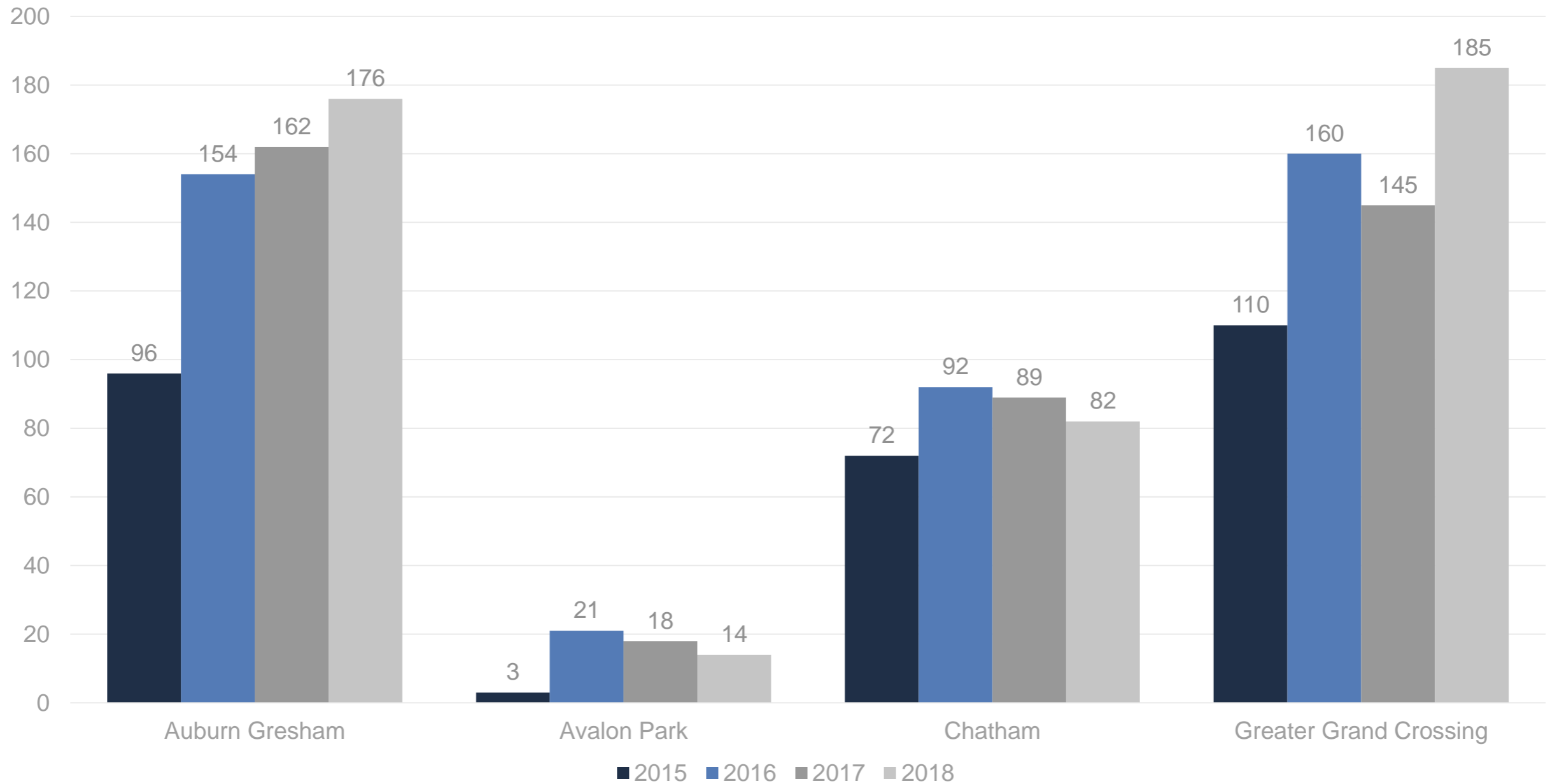


2-4 Market Overview

- Between 2017 and 2018, 2-4 unit building sales activity increased at much faster rates in the GCI area than in the City of Chicago overall
- Greater Grand Crossing had substantial increases in 2-4 unit building sales and median prices
- All GCI community areas have seen steady increases in the share of higher value sales
- Prices and price increases in the GCI area are generally comparable to south side peers, seeing recovery compared to City benchmark

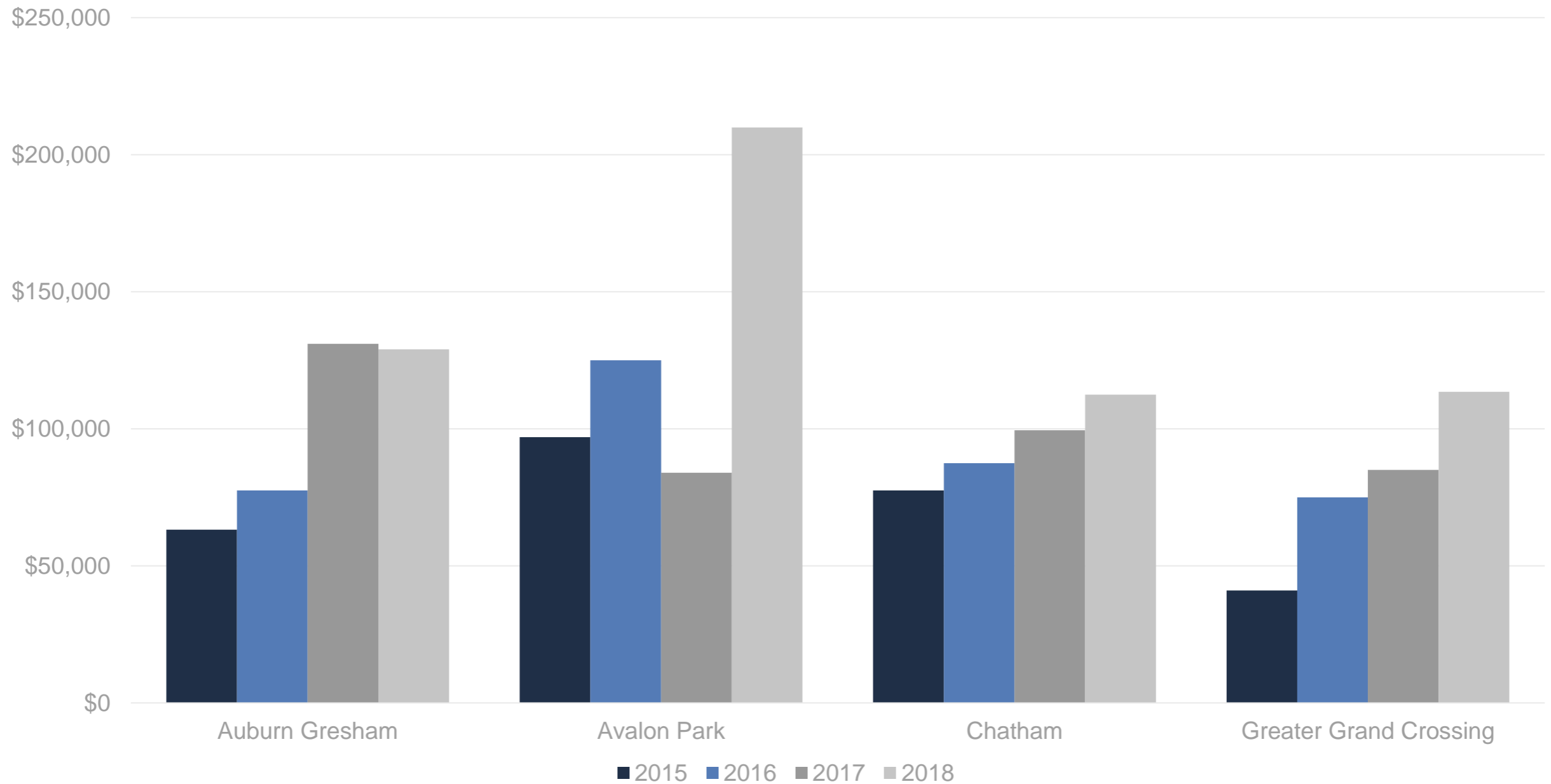
2-4 Unit Sales Activity in Greater Chatham has increased

Annual 2-4 Unit Property Sales in GCI Community Areas, 2015 to 2018



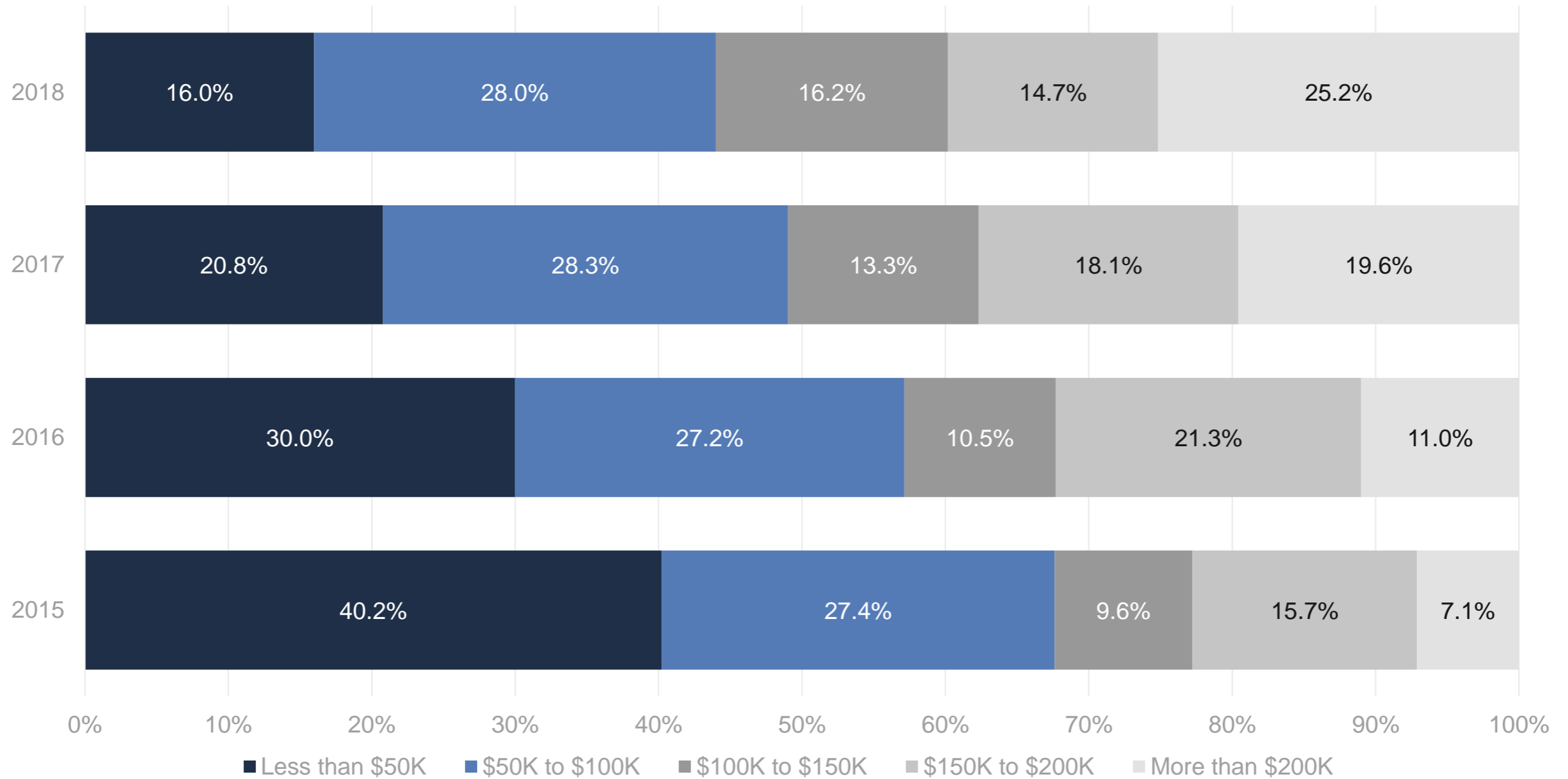
2-4 Unit Prices in Greater Chatham have Steadily Increased

Annual Median Sales Price for 2-4 Unit Properties in GCI Community Areas, 2015 to 2018

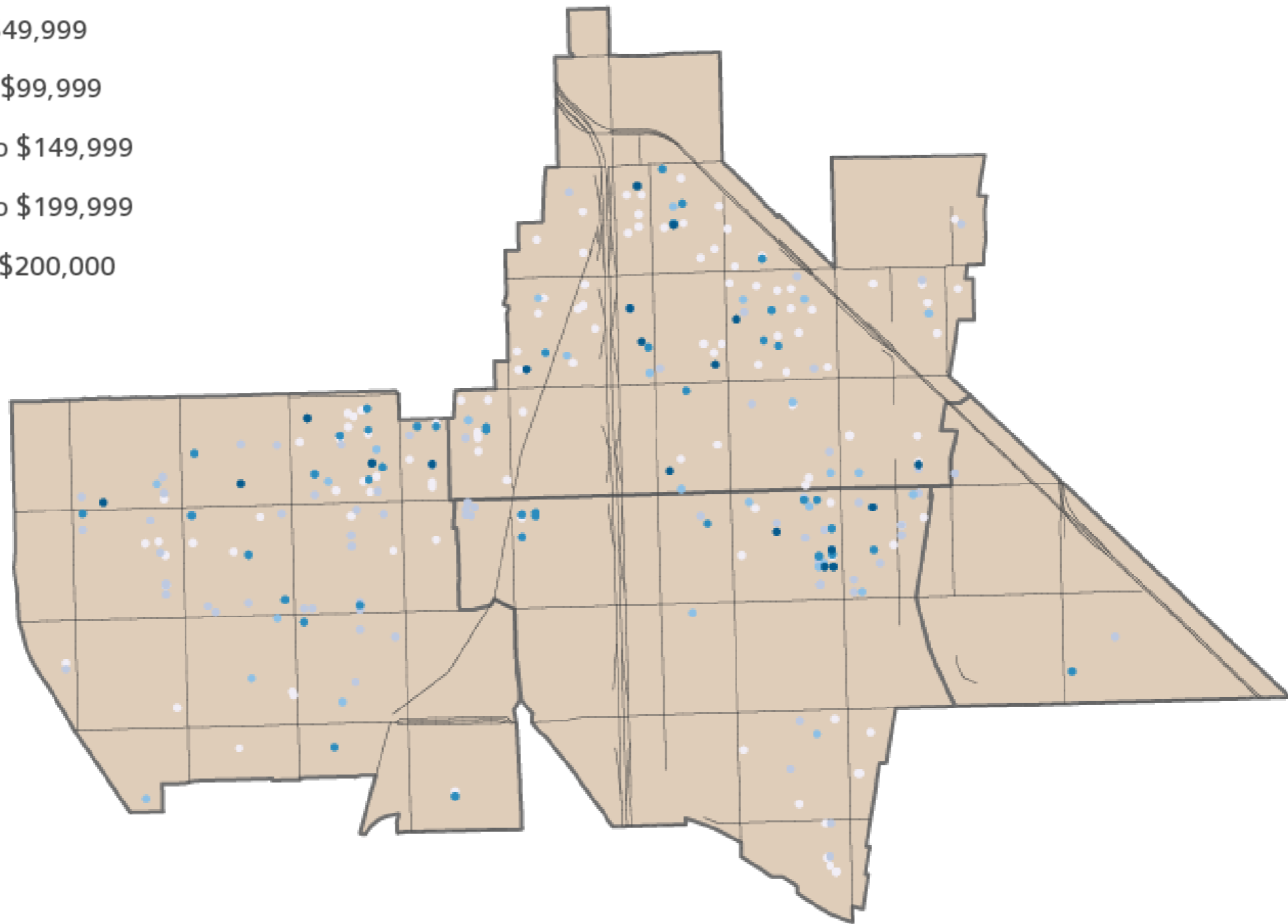
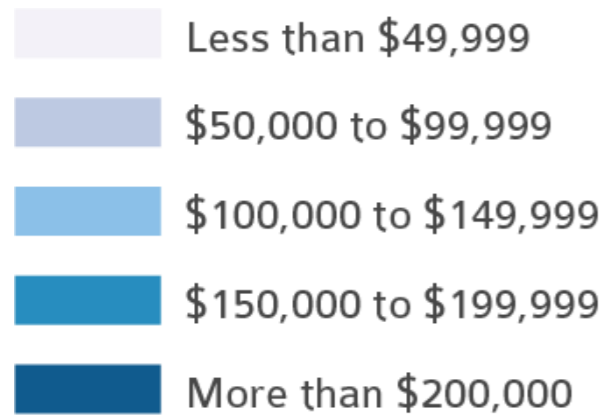


GCI Area Sees Strong Growth in Higher Value 2-4 Sales

Share of Sales by Price Tier in GCI Area, 2015 to 2018

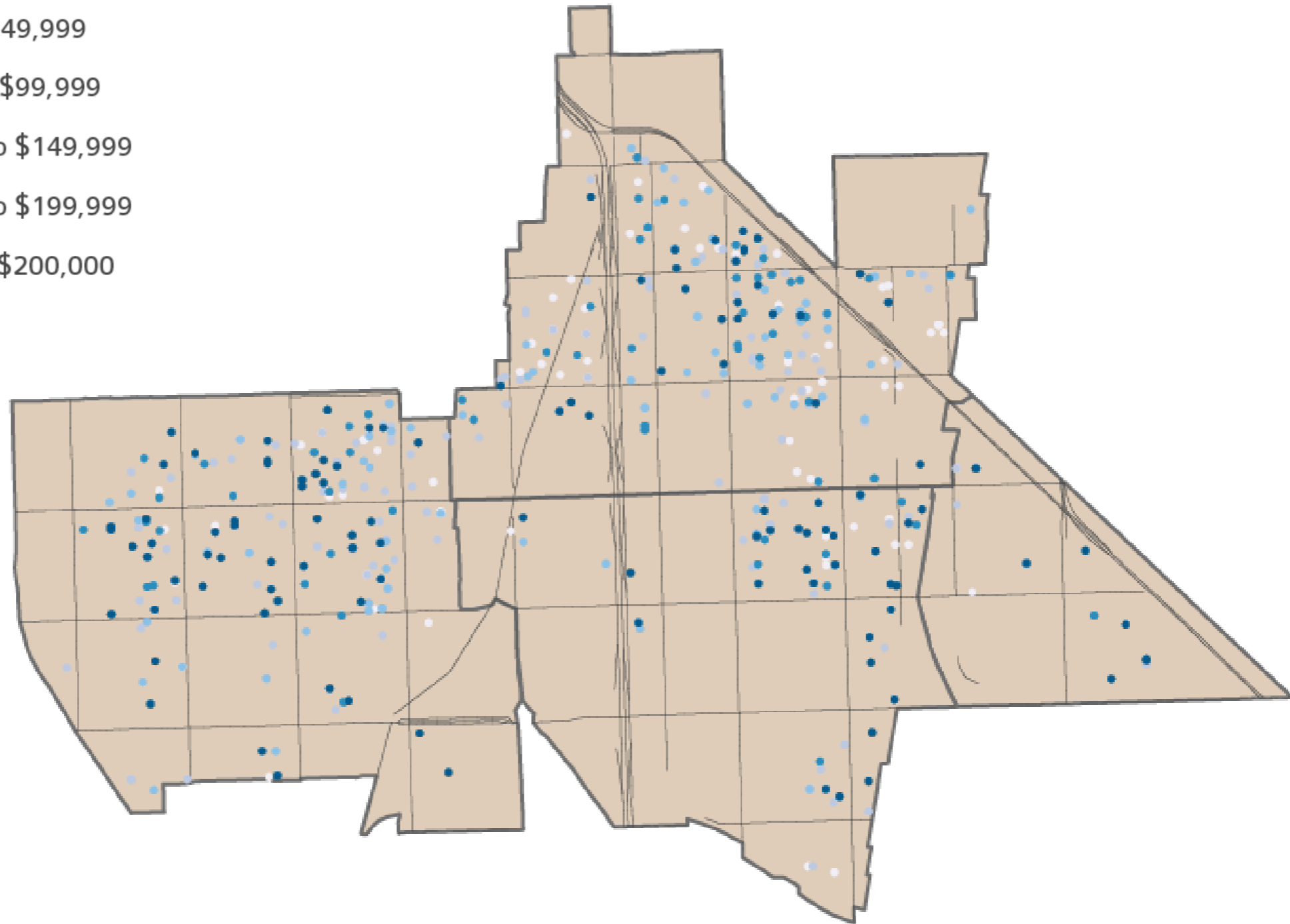
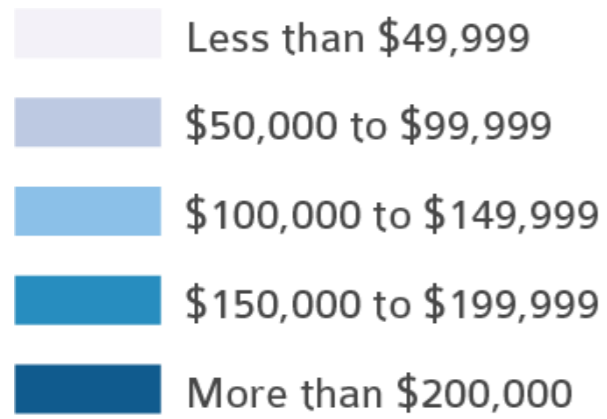


Two-to-Four Sales, 2015



SOURCE: IHS COOK COUNTY HOUSE PRICE INDEX 2016 4Q

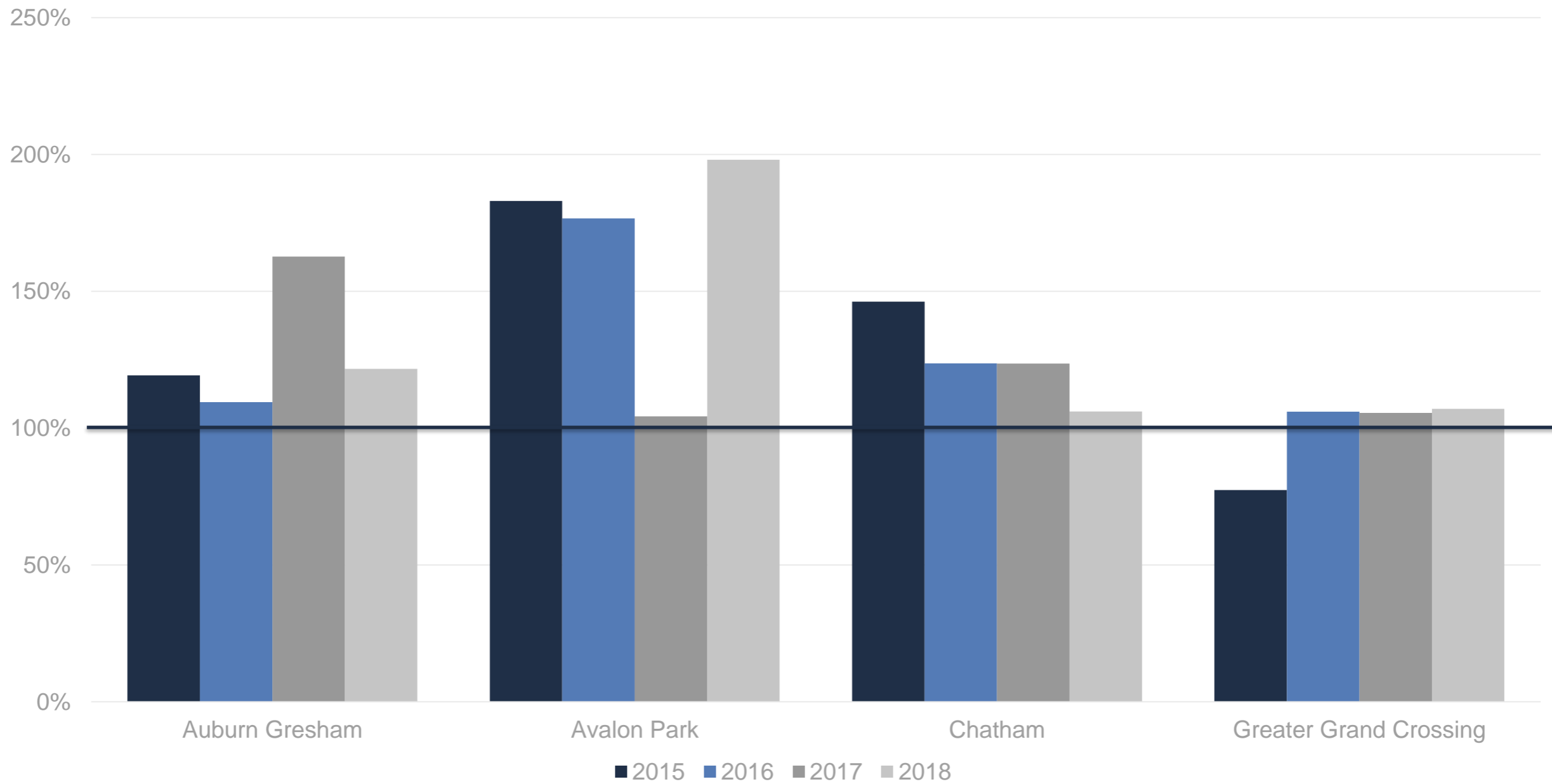
Two-to-Four Sales, 2018



SOURCE: IHS COOK COUNTY HOUSE PRICE INDEX 2016 4Q

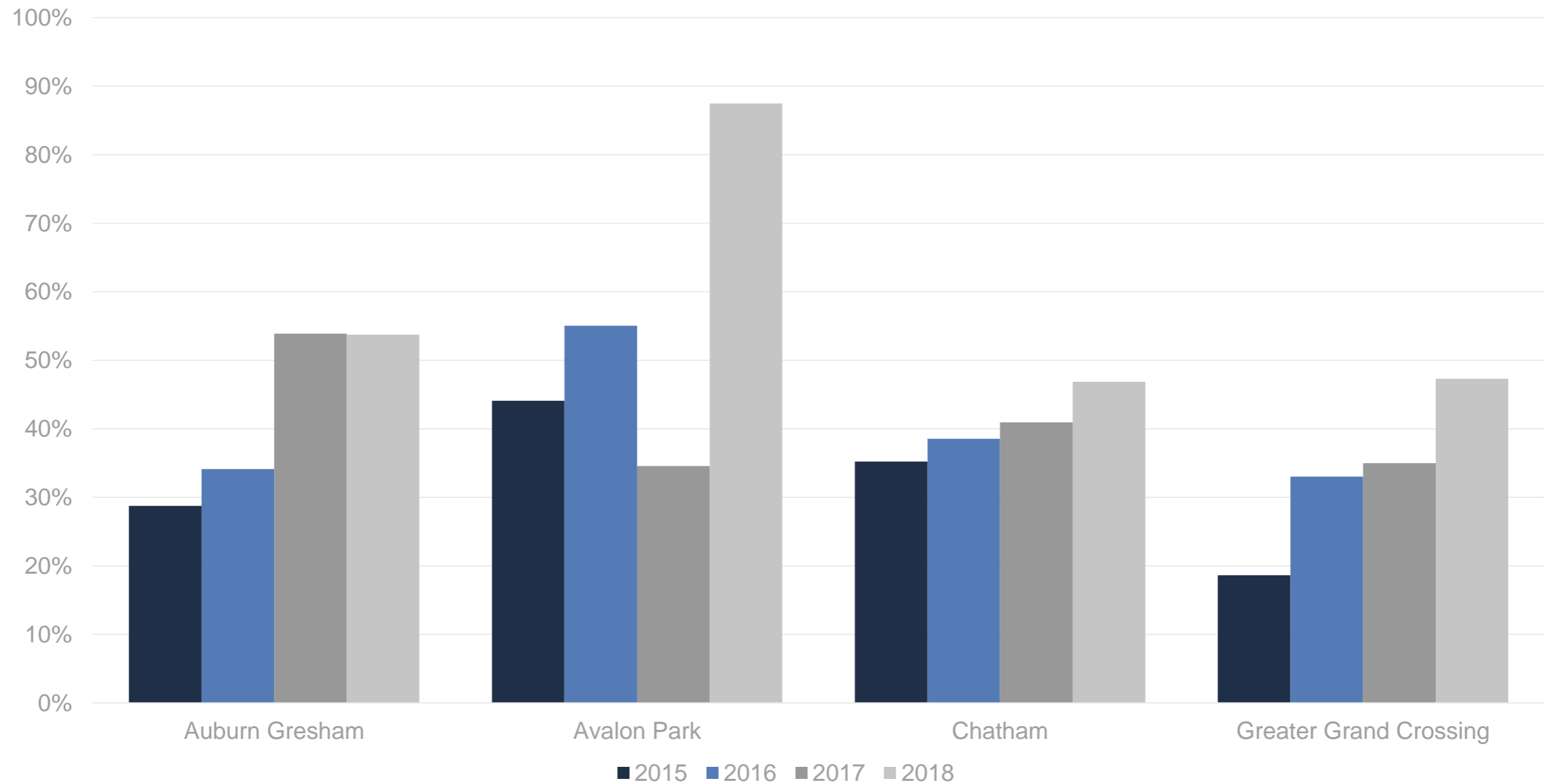
2-4 Unit Prices in Greater Chatham Remain Comparable to Peers

Ratio of Annual Median 2-4 Sales Prices in Greater Chatham compared to South Side Peer Neighborhoods



2-4 Unit Prices in Greater Chatham Undervalued compared to City

Ratio of Annual Median 2-4 Sales Prices in Greater Chatham compared to City of Chicago

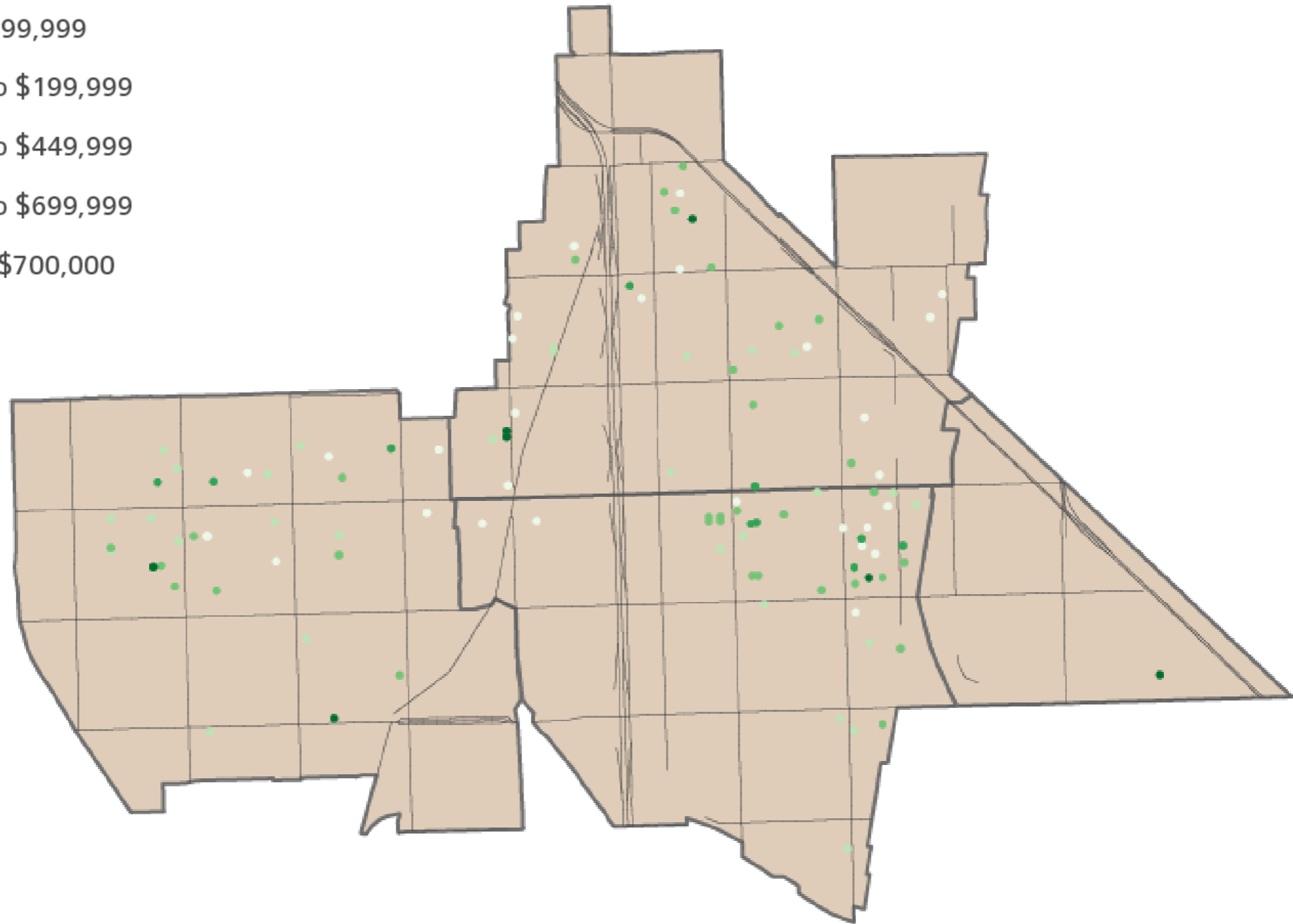


5+ Market Overview

- Overall levels of 5+ unit building sales decreased between 2017 and 2018
- However, value of sales and price per unit of sales increased

Five-Plus Sales, 2015

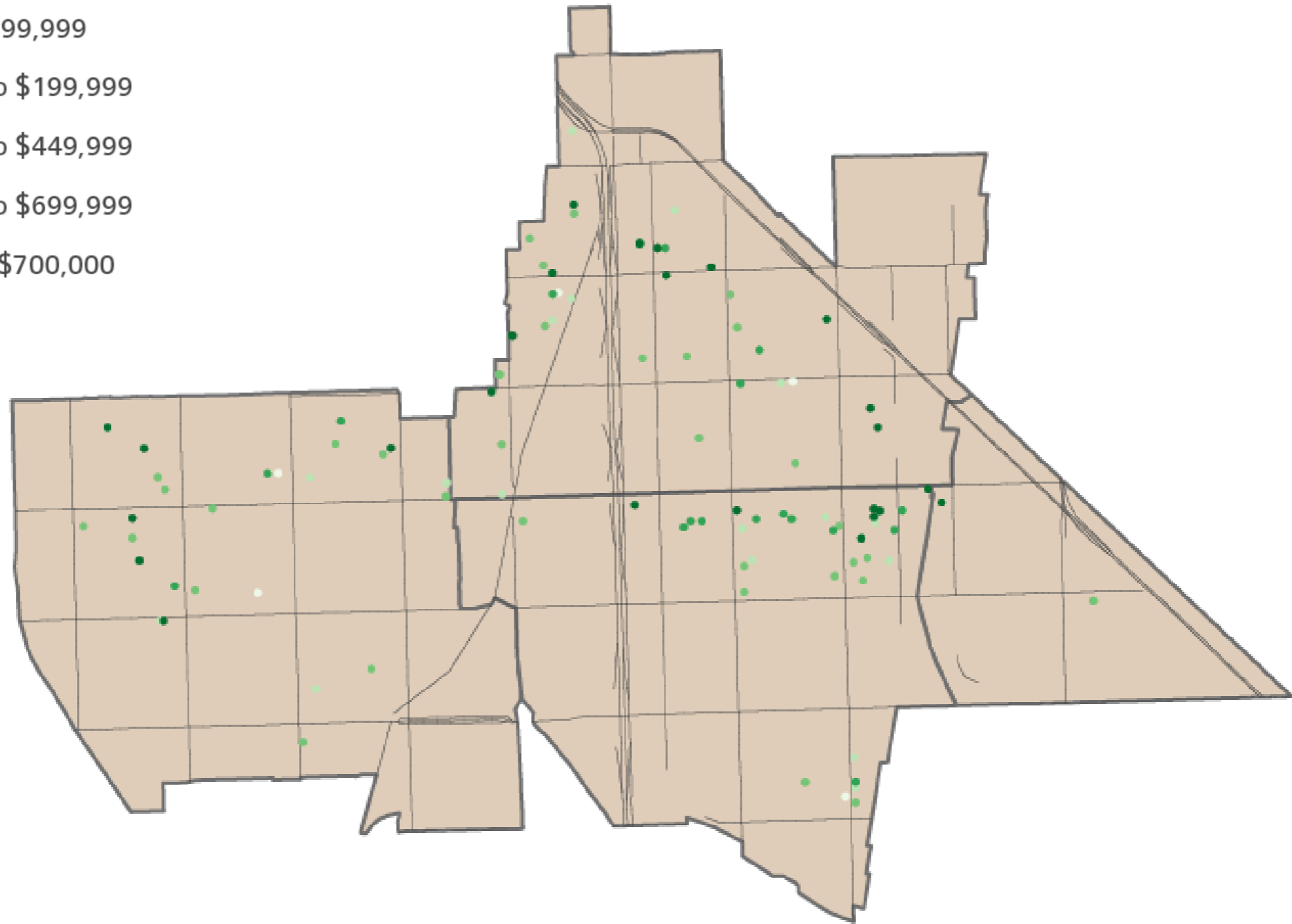
- Less than \$99,999
- \$100,000 to \$199,999
- \$200,000 to \$449,999
- \$450,000 to \$699,999
- More than \$700,000



SOURCE: IHS COOK COUNTY HOUSE PRICE INDEX 2016 4Q

Five-Plus Sales, 2018

- Less than \$99,999
- \$100,000 to \$199,999
- \$200,000 to \$449,999
- \$450,000 to \$699,999
- More than \$700,000



SOURCE: IHS COOK COUNTY HOUSE PRICE INDEX 2016 4Q



April 25, 2019

Tracking recent housing market trends in Greater Chatham

housingstudies.org

 [@housingstudies](https://twitter.com/housingstudies)

Contact: gsmith33@depaul.edu

Presented by the Institute for Housing Studies