

Memo:

To: Nedra Sims-Fears

From: Institute for Housing Studies

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

Date: April 17, 2020

This analysis overviews trends in and characteristics of sales activity in Greater Chatham with a focus on sales in 2019 compared to 2018 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 2018 and 2019 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 2018 and 2019. These tables 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 2018 and 2019 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 declined slightly from 1,182 sales in 2018 to 1,086 sales in 2019.** This 8.1 percent decrease in activity was greater than the decrease observed in single-family sales activity citywide, where single-family sales activity declined by 4.8 percent over the same period (Table 1). Within the GCI area, only Chatham saw an increase in the number of single family sales in 2019, from 245 in 2018 to 279 in 2019, an increase of 13.9 percent. The median sales price for single-family homes in the GCI area increased from \$74,000 in 2018 to \$99,000 in 2019, however. This 33.8 percent increase also exceeded the citywide increase of 4.6 percent.
- **In the GCI area, the single-family market continued a shift to higher value sales in 2019.** In 2019, fewer sales below \$100,000 led to an overall shift in properties selling at higher price points in the GCI area. The greatest declines were seen in sales below \$50,000. All GCI community areas saw declines in the share of sales that were less than \$50,000 and with the exception of Greater Grand Crossing, all areas saw a decrease in the share of sales less than \$100,000. There was a 4.6 percentage point increase in the share of sales between \$150,000 and \$200,000 and a 3.3 percentage point increase in the share of sales over \$200,000, and a 2.7 percentage point increase in the share of sales between \$100,000 and \$150,000. (Table 1).
- **Across Greater Chatham, median sales prices jumped significantly in 2019.** Every community area in the GCI area saw double digit increases in median sales prices between 2018 and 2019. Avalon Park saw the largest increase in median single-family sales prices in Greater Chatham, increasing by 51.9 percent from \$80,000 in 2018 to \$121,500 in 2019 followed by Auburn Gresham, where prices increased 44.9 percent from \$69,000 in 2018 to \$100,000 in 2019. The lowest increase observed was in Greater Grand Crossing, where prices increased 11.7 percent from \$60,000 in 2018 to \$67,000 in 2019.

Table 1. Single Family Sales Activity in the GCI Area, 2018 and 2019

	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
2018							
Auburn Gresham	479	\$69,000	27.3%	34.7%	11.5%	17.1%	9.4%
Avalon Park	196	\$80,000	14.8%	41.8%	9.7%	15.8%	17.9%
Chatham	245	\$83,500	21.2%	33.1%	13.9%	18.4%	13.5%
Greater Grand Crossing	262	\$60,000	42.0%	26.0%	11.8%	8.8%	11.5%
GCI Area Total	1,182	\$74,000	27.2%	33.6%	11.8%	15.3%	12.1%
City of Chicago	14,596	\$217,000	11.6%	12.4%	9.4%	12.1%	54.4%
2019							
Auburn Gresham	451	\$100,000	18.6%	31.3%	14.4%	22.6%	13.1%
Avalon Park	164	\$121,500	9.8%	32.9%	16.5%	19.5%	21.3%
Chatham	279	\$110,000	18.3%	28.0%	15.4%	20.8%	17.6%
Greater Grand Crossing	192	\$67,000	34.4%	29.2%	11.5%	12.5%	12.5%
GCI Area Total	1,086	\$99,000	20.0%	30.3%	14.5%	19.9%	15.4%
City of Chicago	13,890	\$227,000	10.0%	11.2%	8.9%	12.8%	57.1%
Change 2018 to 2019							
Auburn Gresham	-5.8%	44.9%	-8.7%	-3.4%	2.9%	5.5%	3.7%
Avalon Park	-16.3%	51.9%	-5.0%	-8.9%	6.8%	3.7%	3.5%
Chatham	13.9%	31.7%	-2.9%	-5.1%	1.5%	2.4%	4.1%
Greater Grand Crossing	-26.7%	11.7%	-7.6%	3.2%	-0.4%	3.7%	1.0%
GCI Area Total	-8.1%	33.8%	-7.3%	-3.3%	2.7%	4.6%	3.3%
City of Chicago	-4.8%	4.6%	-1.6%	-1.2%	-0.5%	0.6%	2.7%

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 2018 and 2019 broken out by properties that were bought or sold by businesses or individuals.¹ 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 individuals to business buyers. This type of sale increased by 7.3 percent from 124 to 133 sales between 2018 and 2019 in the GCI Area. This increase in individual to business buyer sales was driven by growth in sales between \$50,000 and \$150,000, with decreases seen in the share of sales below \$50,000. This activity led to growth in median sales prices for individuals to business buyer transactions by 20.4 percent, from \$49,000 in 2018 to \$59,000 in 2019. Growth in individual to business buyer sales was concentrated in Auburn Gresham and Chatham, where activity increased by 28.2 and 21.4 percent, respectively (see Appendix tables 2a-e). Between 2017 and 2018, the largest increase in activity type were sales from business entities to other businesses. In 2019, this activity slowed by 27.8 percent, from 381 sales in 2018 to 275 sales in 2019.

- **Flipping activity continued to contribute to positive price growth in the GCI area between 2018 and 2019 (Table 2).** Across the GCI area, the share of properties sold from businesses to individuals that were above \$150,000 increased to 62.7 percent of sales from 55.3 percent in 2018. This activity contributed to a 4.6 percent increase in the median sales prices of business to individual transactions from \$163,500 in 2018 to \$171,000 in 2019, the highest of any type of sale. At the neighborhood level, business to individual activity declined in every community area but Chatham and median sales prices grew in some areas and declined in others. For example, despite growth in business to individual activity in Chatham of over 35 percent, median sales prices remained flat. Growth in higher value business to individual sales activity was concentrated in Auburn Gresham, Chatham and Avalon Park (see Appendix Table 2a and 2d).

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, 2018 and 2019

	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
2018							
Business to Business	381	\$54,000	43.0%	52.0%	3.9%	0.5%	0.5%
Business to Individual	358	\$163,500	15.9%	16.2%	12.6%	30.7%	24.6%
Individual to Business	124	\$49,000	50.0%	45.2%	0.8%	0.8%	3.2%
Individual to Individual	289	\$131,000	10.7%	24.6%	24.9%	22.8%	17.0%
GCI Area Total	1,182	\$74,000	27.2%	33.6%	11.8%	15.3%	12.1%
2019							
Business to Business	275	\$60,000	36.4%	53.8%	7.6%	0.7%	1.5%
Business to Individual	365	\$171,000	12.6%	14.2%	10.4%	34.5%	28.2%
Individual to Business	133	\$59,000	33.1%	54.1%	9.8%	1.5%	1.5%
Individual to Individual	291	\$148,000	7.6%	16.8%	27.1%	28.9%	19.6%
GCI Area Total	1,086	\$99,000	20.0%	30.3%	14.5%	19.9%	15.4%
Change 2018 to 2019							
Business to Business	-27.8%	11.1%	-6.7%	1.8%	3.7%	0.2%	0.9%
Business to Individual	2.0%	4.6%	-3.3%	-2.0%	-2.2%	3.8%	3.6%
Individual to Business	7.3%	20.4%	-16.9%	9.0%	9.0%	0.7%	-1.7%
Individual to Individual	0.7%	13.0%	-3.2%	-7.7%	2.2%	6.0%	2.6%
GCI Area Total	-8.1%	33.8%	-7.3%	-3.3%	2.7%	4.6%	3.3%

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 by 6.3 percent, from 457 to 428 between 2018 and 2019.** The trend in the GCI area is similar to the citywide trend, where sales of 2 to 4 unit buildings decreased by 3.6 percent during this period (Table 3). In last year's report, the City saw similar declines in activity while 2 to 4 unit property sales increased in Greater Chatham.
- **Although the number of 2 to 4 sales decreased year to year, median sales prices for 2 to 4 unit buildings continue to increase in Greater Chatham.** Median sale prices in the GCI area increased by 12.5 percent, from \$120,000 in 2018 to \$135,000 in 2019. For comparison, the median sales price for 2 to 4 unit buildings increased by 14.6 percent citywide. The GCI community area with the largest increase in median sales prices for 2 to 4 unit buildings was Chatham, where median sales prices increased by 33.3 percent, from \$112,500 in 2018 to \$150,000 in 2019² amid relatively flat sales activity. Chatham saw most of its growth in 2 to 4 sales at price levels between \$150,000 and \$200,000.
- **Declines in 2 to 4 sales activity in Greater Chatham was driven by reduced 2 to 4 sales in Greater Grand Crossing.** There were 31 fewer sales in 2019 than 2018 or 16.8 percent less activity in Greater Grand Crossing, the only area in Greater Chatham with reduced activity. Although Greater Grand Crossing saw declines in both the number of 2 to 4 sales and median sales prices, there was a notable increase in the share of sales above \$200,000. Whereas just 15.1 percent of 2 to 4 unit buildings in Greater Grand Crossing sold for more than \$200,000 in 2018, 24 percent of these properties sold for more than \$200,000 in 2019. Between 2017 and 2018, Greater Grand Crossing saw a large increase in 2 to 4 sales activity and median sales prices.

² While Avalon Park is included in the data tables, it is excluded from this discussion because there are a small number of 2 to 4 unit building sales in the community area.

Table 3. 2 to 4 Unit Building Sales Activity in the GCI Area, 2018 and 2019

	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
2018							
Auburn Gresham	176	\$129,000	11.4%	29.5%	17.6%	12.5%	29.0%
Avalon Park	14	\$210,000	21.4%	21.4%	0.0%	7.1%	50.0%
Chatham	82	\$112,500	12.2%	32.9%	9.8%	9.8%	35.4%
Greater Grand Crossing	185	\$113,500	21.6%	24.9%	18.9%	19.5%	15.1%
GCI Area Total	457	\$120,000	16.0%	28.0%	16.2%	14.7%	25.2%
City of Chicago	6,291	\$240,000	9.7%	12.6%	10.0%	9.8%	57.9%
2019							
Auburn Gresham	178	\$142,000	3.9%	25.3%	22.5%	19.7%	28.7%
Avalon Park	13	\$250,000	0.0%	15.4%	15.4%	0.0%	69.2%
Chatham	83	\$150,000	13.3%	26.5%	9.6%	18.1%	32.5%
Greater Grand Crossing	154	\$110,500	16.2%	29.2%	14.9%	15.6%	24.0%
GCI Area Total	428	\$135,000	10.0%	26.6%	17.1%	17.3%	29.0%
City of Chicago	6,065	\$275,000	7.7%	11.1%	8.7%	9.2%	63.3%
Change 2018 to 2019							
Auburn Gresham	1.1%	10.1%	-7.4%	-4.3%	4.9%	7.2%	-0.3%
Avalon Park	-7.1%	19.0%	-21.4%	-6.0%	15.4%	-7.1%	19.2%
Chatham	1.2%	33.3%	1.1%	-6.4%	-0.1%	8.3%	-2.8%
Greater Grand Crossing	-16.8%	-2.6%	-5.4%	4.4%	-4.0%	-3.9%	8.9%
GCI Area Total	-6.3%	12.5%	-5.9%	-1.4%	0.9%	2.6%	3.8%
City of Chicago	-3.6%	14.6%	-2.0%	-1.5%	-1.4%	-0.6%	5.5%

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 type.³ 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 2018 and 2019 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:

- **With the exception of 2 to 4 sales from businesses to business buyers which remained relatively flat, all other types of sales activity declined in 2019 (Table 4).** Between 2018 and 2019, the number of sales from businesses to business buyers increased by 3.1 percent (just 4 sales) while declining for every other type of transaction in Greater Chatham. Meanwhile, similar to the trend in single family sales, median sales price increased by 16.4 percent for these types of sales from \$67,000 to \$78,000. Business to business activity was inconsistent across Greater Chatham as were trends in other types of transactions, however. Increased business to business activity for the GCI Area was driven by increases in Auburn Gresham and Chatham, where activity increased by 12 and 4 percent, respectively. Despite declines in some areas and increases in others, business to business to business sales remain the most dominant type of transaction of 2 to 4 unit buildings in Greater Chatham.
- **As sales for 2 to 4's shift to higher price points, values of likely flips continue to strengthen.** Across Greater Chatham, the number of sales from businesses to individual buyers declined or remained flat while median sales prices generally increased. In the GCI area, median sales prices for 2 to 4 unit properties sold by a business to an individual increased by 14.2 percent, from \$186,000 in 2018 to \$212,500 in 2019. In Greater Grand Crossing, median sale prices of likely flips increased by 23.3 percent to \$188,000 in 2019 and by 12.2 percent in Chatham, to \$252,000 in 2019 (Tables 4d and 4c).

³ 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, 2018 and 2019

	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
2018							
Business to Business	130	\$67,000	28.5%	54.6%	13.8%	1.5%	1.5%
Business to Individual	136	\$186,000	7.4%	17.6%	13.2%	18.4%	43.4%
Individual to Business	53	\$80,000	32.1%	34.0%	20.8%	13.2%	0.0%
Individual to Individual	131	\$183,000	6.1%	9.9%	19.8%	25.2%	38.9%
GCI Area Total	457	\$120,000	16.0%	28.0%	16.2%	14.7%	25.2%
2019							
Business to Business	134	\$78,000	14.9%	56.7%	23.9%	2.2%	2.2%
Business to Individual	120	\$212,500	7.5%	9.2%	12.5%	19.2%	51.7%
Individual to Business	42	\$87,250	21.4%	45.2%	19.0%	7.1%	7.1%
Individual to Individual	123	\$190,000	1.6%	6.5%	13.0%	35.8%	43.1%
GCI Area Total	428	\$135,000	10.0%	26.6%	17.1%	17.3%	29.0%
Change 2018 to 2019							
Business to Business	3.1%	16.4%	-13.5%	2.1%	10.0%	0.7%	0.7%
Business to Individual	-11.8%	14.2%	0.1%	-8.5%	-0.7%	0.8%	8.3%
Individual to Business	-20.8%	9.1%	-10.6%	11.3%	-1.7%	-6.1%	7.1%
Individual to Individual	-6.1%	3.8%	-4.5%	-3.4%	-6.8%	10.6%	4.2%
GCI Area Total	-6.3%	12.5%	-5.9%	-1.4%	0.9%	2.6%	3.8%

Sales activity for properties with 5 or more units

5+ unit building trends

Analysis of 5+ unit building sales activity data looks at the sales price per unit for properties sold in the GCI area shows in 2018 and 2019:

- **5+ unit building sales activity in the GCI area increased from 101 to 115 between 2018 and 2019 (Table 5).** This 13.9 percent increase was larger than trends citywide where sales of 5+ unit buildings were relatively flat, decreasing by 1.5 percent. This gain erases the drop in 2018 in 5+ building sales and is at the same level as was observed in 2017.
- **The average price per unit for 5+ unit buildings continued to increase between 2018 and 2019 by 6.6 percent from \$41,795 to \$44,574 (Table 5).** This 6.6 percent increase in sales price per unit exceeded the city average of 1.1 percent. The biggest growth in price per unit was seen in Auburn Gresham, where sales per unit increased by 24.9 percent from \$40,573 per unit in 2018 to \$50,682 per unit in 2019, and Greater Grand Crossing, where sales per unit increased by 3.5 percent. Overall, the number of 5+ unit building sales and median sales prices for 5+ unit buildings strengthened in 2019, driven by growth in both of these metrics in Auburn Gresham.

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, 2018 and 2019⁴

	Average Price Per Unit	Number of Sales	Median Sales Price	Share Less than \$100K	Share \$100k to \$199k	Share \$200k to \$449k	Share \$450k to \$699k	Share \$700k or more
2018								
Auburn Gresham	\$40,573	26	\$352,500	7.7%	15.4%	42.3%	11.5%	23.1%
Avalon Park	\$24,493	2	\$622,750	0.0%	0.0%	50.0%	0.0%	50.0%
Chatham	\$41,057	35	\$420,000	2.9%	11.4%	37.1%	28.6%	20.0%
Greater Grand Crossing	\$44,222	38	\$390,000	2.6%	21.1%	31.6%	10.5%	34.2%
GCI Area Total	\$41,795	101	\$365,000	5.4%	7.7%	25.0%	16.0%	45.8%
City of Chicago	\$137,913	960	\$630,000	4.0%	15.8%	36.6%	16.8%	26.7%
2019								
Auburn Gresham	\$50,682	40	\$503,250	5.0%	10.0%	32.5%	17.5%	35.0%
Avalon Park	-	0	-	-	-	-	-	-
Chatham	\$37,425	40	\$277,500	2.5%	15.0%	50.0%	17.5%	15.0%
Greater Grand Crossing	\$45,764	35	\$500,000	8.6%	8.6%	31.4%	14.3%	37.1%
GCI Area Total	\$44,574	115	\$375,000	4.1%	8.6%	24.7%	16.4%	46.2%
City of Chicago	\$139,479	946	\$650,000	5.2%	11.3%	38.3%	16.5%	28.7%
Change 2018 to 2019								
Auburn Gresham	24.9%	53.8%	42.8%	-2.7%	-5.4%	-9.8%	6.0%	11.9%
Avalon Park	-100.0%	-100.0%	-100.0%	0.0%	0.0%	-50.0%	0.0%	-50.0%
Chatham	-8.8%	14.3%	-33.9%	-0.4%	3.6%	12.9%	-11.1%	-5.0%
Greater Grand Crossing	3.5%	-7.9%	28.2%	5.9%	-12.5%	-0.2%	3.8%	2.9%
GCI Area Total	6.6%	13.9%	2.7%	-1.3%	0.9%	-0.3%	0.3%	0.4%
City of Chicago	1.1%	-1.5%	3.2%	1.3%	-4.5%	1.6%	-0.3%	2.0%

⁴ This analysis reports median sales price for buildings with 5 or more units and breaks out median sale prices by a higher price range than previous reports.

Appendix

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

Table 2a. Auburn Gresham Single Family Sales by Seller-Buyer Type, 2018 and 2019

	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
2018							
Business to Business	157	\$53,000	44.6%	52.9%	1.3%	0.6%	0.6%
Business to Individual	147	\$156,000	17.7%	17.7%	12.2%	33.3%	19.0%
Individual to Business	39	\$46,500	51.3%	46.2%	0.0%	0.0%	2.6%
Individual to Individual	123	\$130,000	8.9%	26.0%	26.8%	26.0%	12.2%
Area Total	479	\$69,000	27.3%	34.7%	11.5%	17.1%	9.4%
2019							
Business to Business	112	\$58,750	35.7%	53.6%	8.0%	0.9%	1.8%
Business to Individual	139	\$175,000	10.8%	14.4%	9.4%	40.3%	25.2%
Individual to Business	50	\$55,500	34.0%	56.0%	10.0%	0.0%	0.0%
Individual to Individual	141	\$146,000	6.4%	20.6%	25.5%	31.9%	15.6%
Area Total	451	\$100,000	18.6%	31.3%	14.4%	22.6%	13.1%
Change 2018 to 2019							
Business to Business	-28.7%	10.8%	-8.9%	0.7%	6.8%	0.3%	1.1%
Business to Individual	-5.4%	12.2%	-6.9%	-3.3%	-2.9%	7.0%	6.1%
Individual to Business	28.2%	19.4%	-17.3%	9.8%	10.0%	0.0%	-2.6%
Individual to Individual	14.6%	12.3%	-2.6%	-5.4%	-1.3%	5.9%	3.4%
Area Total	-5.8%	44.9%	-8.7%	-3.4%	2.9%	5.5%	3.7%

Table 2b. Avalon Park Single Family Sales by Seller-Buyer Type, 2018 and 2019

	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
2018							
Business to Business	57	\$63,000	24.6%	70.2%	5.3%	0.0%	0.0%
Business to Individual	67	\$184,000	4.5%	22.4%	10.4%	26.9%	35.8%
Individual to Business	29	\$65,000	31.0%	62.1%	3.4%	0.0%	3.4%
Individual to Individual	40	\$164,500	7.5%	17.5%	17.5%	32.5%	25.0%
Area Total	196	\$80,000	14.8%	41.8%	9.7%	15.8%	17.9%
2019							
Business to Business	34	\$70,250	17.6%	73.5%	8.8%	0.0%	0.0%
Business to Individual	66	\$182,750	4.5%	13.6%	13.6%	30.3%	37.9%
Individual to Business	21	\$67,000	19.0%	66.7%	14.3%	0.0%	0.0%
Individual to Individual	41	\$160,000	7.3%	14.6%	24.4%	29.3%	24.4%
Area Total	164	\$121,500	9.8%	32.9%	16.5%	19.5%	21.3%
Change 2018 to 2019							
Business to Business	-40.4%	11.5%	-6.9%	3.4%	3.6%	0.0%	0.0%
Business to Individual	-1.5%	-0.7%	0.1%	-8.8%	3.2%	3.4%	2.1%
Individual to Business	-27.6%	3.1%	-12.0%	4.6%	10.8%	0.0%	-3.4%
Individual to Individual	2.5%	-2.7%	-0.2%	-2.9%	6.9%	-3.2%	-0.6%
Area Total	-16.3%	51.9%	-5.0%	-8.9%	6.8%	3.7%	3.5%

Table 2c. Chatham Single Family Sales by Seller-Buyer Type, 2018 and 2019

	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
2018							
Business to Business	73	\$60,000	31.5%	60.3%	6.8%	1.4%	0.0%
Business to Individual	68	\$174,000	11.8%	10.3%	13.2%	39.7%	25.0%
Individual to Business	28	\$46,250	53.6%	42.9%	0.0%	0.0%	3.6%
Individual to Individual	69	\$137,000	7.2%	23.2%	26.1%	21.7%	21.7%
Area Total	245	\$83,500	21.2%	33.1%	13.9%	18.4%	13.5%
2019							
Business to Business	70	\$61,000	31.4%	61.4%	5.7%	1.4%	0.0%
Business to Individual	92	\$175,000	16.3%	8.7%	7.6%	34.8%	32.6%
Individual to Business	34	\$60,000	26.5%	50.0%	14.7%	5.9%	2.9%
Individual to Individual	77	\$151,000	6.5%	10.4%	32.5%	27.3%	23.4%
Area Total	279	\$110,000	18.3%	28.0%	15.4%	20.8%	17.6%
Change 2018 to 2019							
Business to Business	-4.1%	1.7%	-0.1%	1.2%	-1.1%	0.1%	0.0%
Business to Individual	35.3%	0.6%	4.5%	-1.6%	-5.6%	-4.9%	7.6%
Individual to Business	21.4%	29.7%	-27.1%	7.1%	14.7%	5.9%	-0.6%
Individual to Individual	11.6%	10.2%	-0.8%	-12.8%	6.4%	5.5%	1.6%
Area Total	13.9%	31.7%	-2.9%	-5.1%	1.5%	2.4%	4.1%

Table 2d. Greater Grand Crossing Single Family Sales by Seller-Buyer Type, 2018 and 2019

	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
2018							
Business to Business	94	\$42,000	60.6%	33.0%	5.3%	0.0%	1.1%
Business to Individual	76	\$142,000	26.3%	13.2%	14.5%	21.1%	25.0%
Individual to Business	28	\$40,000	64.3%	28.6%	0.0%	3.6%	3.6%
Individual to Individual	57	\$102,000	21.1%	28.1%	24.6%	10.5%	15.8%
Area Total	262	\$60,000	42.0%	26.0%	11.8%	8.8%	11.5%
2019							
Business to Business	59	\$45,000	54.2%	33.9%	8.5%	0.0%	3.4%
Business to Individual	68	\$122,500	19.1%	22.1%	13.2%	26.5%	19.1%
Individual to Business	28	\$49,500	50.0%	46.4%	0.0%	0.0%	3.6%
Individual to Individual	32	\$145,000	15.6%	18.8%	25.0%	18.8%	21.9%
Area Total	192	\$67,000	34.4%	29.2%	11.5%	12.5%	12.5%
Change 2018 to 2019							
Business to Business	-37.2%	7.1%	-6.4%	0.9%	3.2%	0.0%	2.3%
Business to Individual	-10.5%	-13.7%	-7.2%	8.9%	-1.2%	5.4%	-5.9%
Individual to Business	0.0%	23.8%	-14.3%	17.9%	0.0%	-3.6%	0.0%
Individual to Individual	-43.9%	42.2%	-5.4%	-9.3%	0.4%	8.2%	6.1%
Area Total	-26.7%	11.7%	-7.6%	3.2%	-0.4%	3.7%	1.0%

Table 2e. City of Chicago Single Family Sales by Seller-Buyer Type, 2018 and 2019

	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
2018							
Business to Business	1,883	\$63,500	35.8%	38.6%	9.5%	5.9%	10.2%
Business to Individual	3,631	\$196,000	12.5%	10.3%	10.7%	17.2%	49.4%
Individual to Business	983	\$99,000	26.7%	23.5%	9.2%	7.7%	33.0%
Individual to Individual	7,638	\$271,750	3.6%	5.7%	8.8%	11.8%	70.2%
Area Total	14,596	\$217,000	11.6%	12.4%	9.4%	12.1%	54.4%
2019							
Business to Business	1,497	\$66,000	32.8%	35.9%	12.2%	7.5%	11.7%
Business to Individual	3,312	\$205,000	11.3%	9.9%	9.5%	17.1%	52.2%
Individual to Business	1,005	\$95,000	24.0%	27.3%	10.7%	8.0%	30.0%
Individual to Individual	7,543	\$275,000	3.3%	4.7%	7.8%	12.5%	71.7%
Area Total	13,890	\$227,000	10.0%	11.2%	8.9%	12.8%	57.1%
Change 2018 to 2019							
Business to Business	-20.5%	3.9%	-3.0%	-2.7%	2.7%	1.6%	1.4%
Business to Individual	-8.8%	4.6%	-1.2%	-0.4%	-1.2%	0.0%	2.8%
Individual to Business	2.2%	-4.0%	-2.7%	3.8%	1.6%	0.2%	-2.9%
Individual to Individual	-1.2%	1.2%	-0.3%	-1.0%	-1.0%	0.7%	1.5%
Area Total	-4.8%	4.6%	-1.6%	-1.2%	-0.5%	0.6%	2.7%

GCI community area-level data - 2 to 4 seller-buyer characteristics

Table 4a. Auburn Gresham 2 to 4 unit Building Sales by Seller-Buyer Type, 2018 and 2019

	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
2018							
Business to Business	50	\$69,000	20.0%	58.0%	20.0%	2.0%	0.0%
Business to Individual	55	\$218,000	5.5%	16.4%	12.7%	9.1%	56.4%
Individual to Business	24	\$93,750	16.7%	41.7%	20.8%	20.8%	0.0%
Individual to Individual	44	\$190,000	4.5%	6.8%	20.5%	25.0%	43.2%
Area Total	176	\$129,000	11.4%	29.5%	17.6%	12.5%	29.0%
2019							
Business to Business	56	\$90,250	5.4%	55.4%	35.7%	1.8%	1.8%
Business to Individual	52	\$218,500	1.9%	5.8%	17.3%	21.2%	53.8%
Individual to Business	12	\$92,500	8.3%	50.0%	16.7%	16.7%	8.3%
Individual to Individual	52	\$185,000	1.9%	9.6%	13.5%	38.5%	36.5%
Area Total	178	\$142,000	3.9%	25.3%	22.5%	19.7%	28.7%
Change 2018 to 2019							
Business to Business	12.0%	30.8%	-14.6%	-2.6%	15.7%	-0.2%	1.8%
Business to Individual	-5.5%	0.2%	-3.5%	-10.6%	4.6%	12.1%	-2.5%
Individual to Business	-50.0%	-1.3%	-8.3%	8.3%	-4.2%	-4.2%	8.3%
Individual to Individual	18.2%	-2.6%	-2.6%	2.8%	-7.0%	13.5%	-6.6%
Area Total	1.1%	10.1%	-7.4%	-4.3%	4.9%	7.2%	-0.3%

Table 4b. Avalon Park 2 to 4 unit Building Sales by Seller-Buyer Type, 2018 and 2019

	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
2018							
Business to Business	2	\$46,750	50.0%	50.0%	0.0%	0.0%	0.0%
Business to Individual	3	\$225,000	0.0%	33.3%	0.0%	0.0%	66.7%
Individual to Business	2	\$21,500	100.0%	0.0%	0.0%	0.0%	0.0%
Individual to Individual	7	\$240,000	0.0%	14.3%	0.0%	14.3%	71.4%
Area Total	14	\$210,000	21.4%	21.4%	0.0%	7.1%	50.0%
2019							
Business to Business	1	\$121,000	0.0%	0.0%	100.0%	0.0%	0.0%
Business to Individual	5	\$270,000	0.0%	0.0%	0.0%	0.0%	100.0%
Individual to Business	3	\$96,500	0.0%	66.7%	0.0%	0.0%	33.3%
Individual to Individual	3	\$220,000	0.0%	0.0%	33.3%	0.0%	66.7%
Area Total	13	\$250,000	0.0%	15.4%	15.4%	0.0%	69.2%
Change 2018 to 2019							
Business to Business	-50.0%	158.8%	-50.0%	-50.0%	100.0%	0.0%	0.0%
Business to Individual	66.7%	20.0%	0.0%	-33.3%	0.0%	0.0%	33.3%
Individual to Business	50.0%	348.8%	-100.0%	66.7%	0.0%	0.0%	33.3%
Individual to Individual	-57.1%	-8.3%	0.0%	-14.3%	33.3%	-14.3%	-4.8%
Area Total	-7.1%	19.0%	-21.4%	-6.0%	15.4%	-7.1%	19.2%

Table 4c. Chatham 2 to 4 unit Building Sales by Seller-Buyer Type, 2018 and 2019

	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
2018							
Business to Business	25	\$67,000	24.0%	72.0%	4.0%	0.0%	0.0%
Business to Individual	22	\$224,500	4.5%	22.7%	4.5%	13.6%	54.5%
Individual to Business	4	\$101,250	25.0%	25.0%	25.0%	25.0%	0.0%
Individual to Individual	29	\$205,000	6.9%	10.3%	17.2%	13.8%	51.7%
Area Total	82	\$112,500	12.2%	32.9%	9.8%	9.8%	35.4%
2019							
Business to Business	26	\$82,500	19.2%	50.0%	23.1%	3.8%	3.8%
Business to Individual	24	\$252,000	8.3%	16.7%	4.2%	16.7%	54.2%
Individual to Business	9	\$70,000	33.3%	44.4%	0.0%	11.1%	11.1%
Individual to Individual	24	\$197,500	4.2%	4.2%	4.2%	37.5%	50.0%
Area Total	83	\$150,000	13.3%	26.5%	9.6%	18.1%	32.5%
Change 2018 to 2019							
Business to Business	4.0%	23.1%	-4.8%	-22.0%	19.1%	3.8%	3.8%
Business to Individual	9.1%	12.2%	3.8%	-6.1%	-0.4%	3.0%	-0.4%
Individual to Business	125.0%	-30.9%	8.3%	19.4%	-25.0%	-13.9%	11.1%
Individual to Individual	-17.2%	-3.7%	-2.7%	-6.2%	-13.1%	23.7%	-1.7%
Area Total	1.2%	33.3%	1.1%	-6.4%	-0.1%	8.3%	-2.8%

Table 4d. Greater Grand Crossing 2 to 4 unit Building Sales by Seller-Buyer Type, 2018 and 2019

	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
2018							
Business to Business	53	\$65,000	37.7%	43.4%	13.2%	1.9%	3.8%
Business to Individual	56	\$152,500	10.7%	16.1%	17.9%	30.4%	25.0%
Individual to Business	23	\$61,500	43.5%	30.4%	21.7%	4.3%	0.0%
Individual to Individual	51	\$160,000	7.8%	11.8%	23.5%	33.3%	23.5%
Area Total	185	\$113,500	21.6%	24.9%	18.9%	19.5%	15.1%
2019							
Business to Business	51	\$67,000	23.5%	62.7%	9.8%	2.0%	2.0%
Business to Individual	39	\$188,000	15.4%	10.3%	12.8%	20.5%	41.0%
Individual to Business	18	\$72,500	27.8%	38.9%	33.3%	0.0%	0.0%
Individual to Individual	44	\$187,500	0.0%	4.5%	15.9%	34.1%	45.5%
Area Total	154	\$110,500	16.2%	29.2%	14.9%	15.6%	24.0%
Change 2018 to 2019							
Business to Business	-3.8%	3.1%	-14.2%	19.3%	-3.4%	0.1%	-1.8%
Business to Individual	-30.4%	23.3%	4.7%	-5.8%	-5.0%	-9.8%	16.0%
Individual to Business	-21.7%	17.9%	-15.7%	8.5%	11.6%	-4.3%	0.0%
Individual to Individual	-13.7%	17.2%	-7.8%	-7.2%	-7.6%	0.8%	21.9%
Area Total	-16.8%	-2.6%	-5.4%	4.4%	-4.0%	-3.9%	8.9%

Table 4e. City of Chicago 2 to 4 unit Building Sales by Seller-Buyer Type, 2018 and 2019

	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
2018							
Business to Business	1,012	\$99,750	20.8%	29.2%	11.2%	5.9%	32.9%
Business to Individual	1,670	\$233,000	10.2%	11.3%	11.1%	10.8%	56.6%
Individual to Business	726	\$255,000	14.6%	15.0%	7.4%	7.0%	55.9%
Individual to Individual	2,686	\$284,500	4.0%	6.5%	9.8%	11.3%	68.4%
Area Total	6,291	\$240,000	9.7%	12.6%	10.0%	9.8%	57.9%
2019							
Business to Business	922	\$110,000	18.4%	28.4%	10.7%	5.9%	36.6%
Business to Individual	1,602	\$268,000	7.7%	9.4%	9.2%	10.4%	63.3%
Individual to Business	731	\$250,000	12.4%	17.2%	9.6%	6.4%	54.3%
Individual to Individual	2,600	\$305,000	2.7%	4.4%	7.3%	10.3%	75.3%
Area Total	6,065	\$275,000	7.7%	11.1%	8.7%	9.2%	63.3%
Change 2018 to 2019							
Business to Business	-8.9%	10.3%	-2.3%	-0.8%	-0.4%	-0.1%	3.6%
Business to Individual	-4.1%	15.0%	-2.4%	-2.0%	-1.8%	-0.4%	6.6%
Individual to Business	0.7%	-2.0%	-2.2%	2.2%	2.1%	-0.6%	-1.6%
Individual to Individual	-3.2%	7.2%	-1.3%	-2.1%	-2.4%	-1.0%	6.8%
Area Total	-3.6%	14.6%	-2.0%	-1.5%	-1.4%	-0.6%	5.5%