

North Shore market update

WINNETKA

Current prices for homes on the market
Trends in pricing
Current levels of supply and demand
Value metrics

Report for the week of
2009-05-29

Presented by North Shore
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City Overview

Real-Time Market Profile		Trend
Median List Price	\$ 1,549,500	↑ ↑
Average List Price	\$ 1,907,306	
Least Expensive Listing	\$ 350,000	
Most Expensive Listing	\$ 9,000,000	
Asking Price per Square Foot	\$ 476	← →
Average Days on Market	265	↑ ↑
Total Inventory	234	↑ ↑
Absorbed This Week*	9	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	6 %	
Percent Flip (price increased)	1 %	
Median House Size (sq ft)	2,916	
Median Lot Size	0.50 - 1.0 acre	
Median Number of Bedrooms	4.2	
Median Number of Bathrooms	4.2	
Median Age	66	

Altos Research Value Statistics		
Market Action Index	Cold! Buyer's	6 ← →

Altos Research calculates the Market Action Index which measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller. See the section below for full details.

Trend Key

Last Month's Trend
 Last Quarter's
 No Clear Monthly/Quarterly

*Metric "Absorbed this Week" covers properties sold and those taken off the market for other reasons. Since sales sometimes take months to close, it is impossible to discern in real-time exactly which properties sold.

Characteristics per Quartile

Quart	Median Price	Med. Sqft.	Med. Lot Size	Bed	Bath	Med. Age	Inven.	New	Ab-sorbed	Avg. DoM
1	\$ 3,597,500	3,736	1.0 - 2.5 acres	5.0	6.5	28	58	1	1	306
2	\$ 1,881,750	3,351	0.50 - 1.0 acre	4.0	4.5	44	58	4	3	231
3	\$ 1,160,000	2,597	0.25 - 0.50 acre	4.0	3.5	80	59	2	3	238
4	\$ 699,000	1,966	0.25 - 0.50 acre	3.0	2.5	83	59	0	2	288

WINNETKA

THIS WEEK

The median single family home price in WINNETKA this week is \$1,549,500. The 234 homes have been on the market for an average of 265 days.

Inventory and days-on-market are climbing, while the Market Action Index has been flat recently. The trends point to a weakening market.

QUARTILES

To get a tightly targeted understanding of homes in the market, we break each locale into quartiles. Each quartile is 25% of the homes listed.

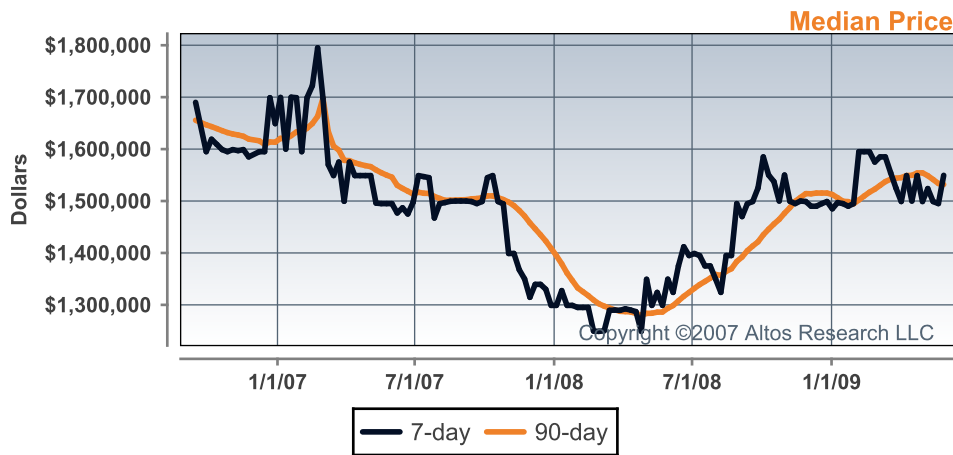
Most expensive 25% of homes

Upper-middle 25% of homes

Lower-middle 25% of homes

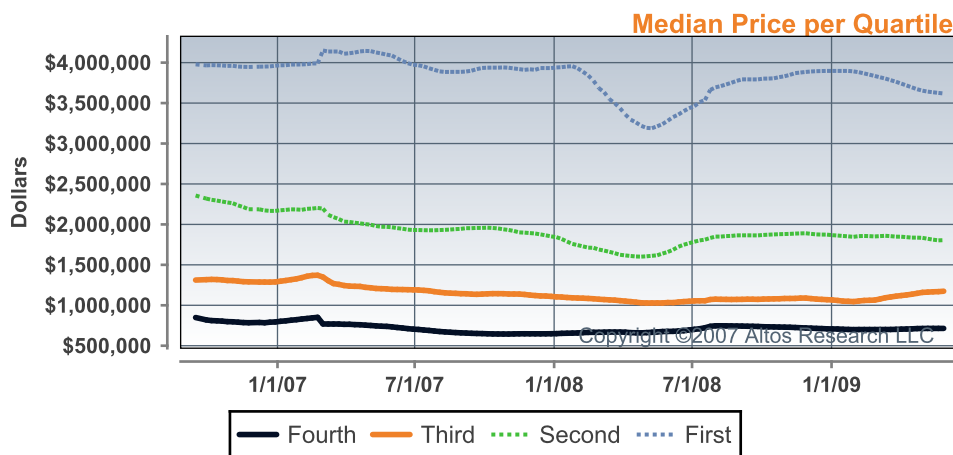
Least expensive 25% of homes

We'll refer to the quartiles in the trend graphs below.



PRICE

Price trends continued their recent uptrend this week. While still below the market's price high-point, we've seen a nice run recently.



QUARTILE PRICES

Often, we find insights by watching pricing trends within the quartile segments.

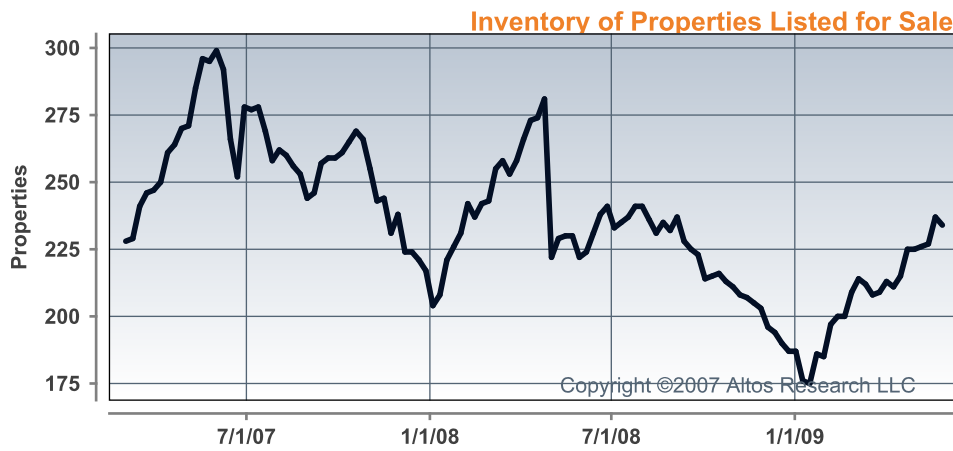
Prices at the upper-half of the market have been in a downtrend while Quartile 3 has been trending up recently. Unless we see a persistent up-shift in the Market Action Index, it will likely resume the trend of the rest of the market.

PRICE AND VALUE

Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there's a portion of the market being priced at a premium. You can investigate this condition in the quartile details.

INVENTORY

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Market zone for a long period, prices are likely in for a downward correction.



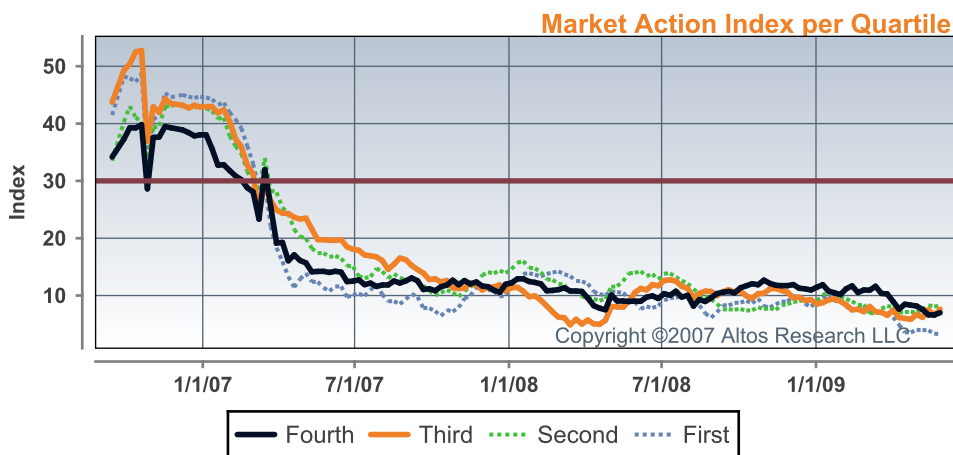
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly gobble up available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.

MARKET ACTION INDEX

The WINNETKA market is currently quite strongly in the Buyer's Market zone (below 30). The 90-day Market Action Index stands at 6. With several months of inventory available at the current sales rate, buyers should find ample choice.

The market has settled in at a relative stasis in inventory and sales conditions. It's a Buyer's market that has seen prices trend lower. Expect that consistent up trends in demand will be required before price trends change significantly.



The quartiles can help you answer the question, "How hot is the market for homes in my price range?"

MARKET ACTION

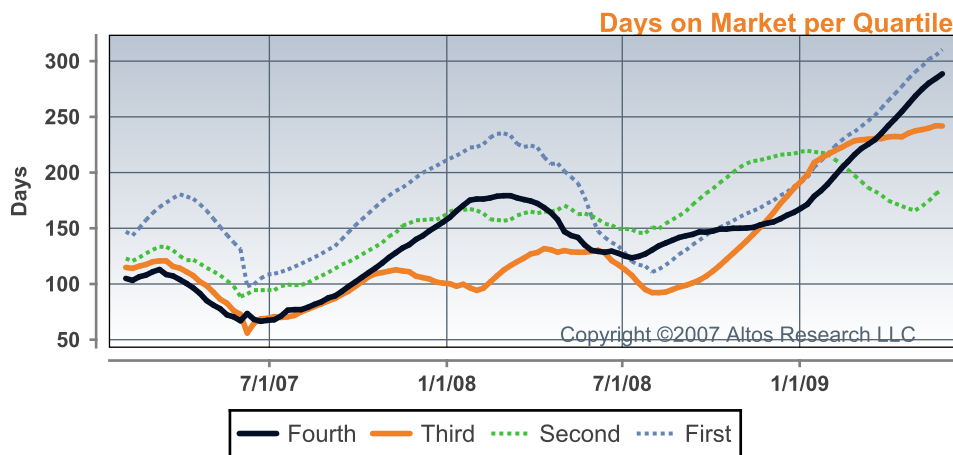
Not surprisingly given the overall Market Action Index, all quartiles are in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. Watch the quartile for changes before the overall market shifts. Often one end of the market (e.g. the low end) will improve and signal a strengthening market before the whole group changes.

DAYS ON MARKET (DOM)

The properties have been on the market for an average of 265 days. Half of the listings have come newly on the market in the past 273 or so days.

DOM PER QUARTILE

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



Neighborhood Detail

WINNETKA
60093

Real-Time Market Profile		Trend
Median List Price	\$ 1,549,500	↑ ↑
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THIS WEEK

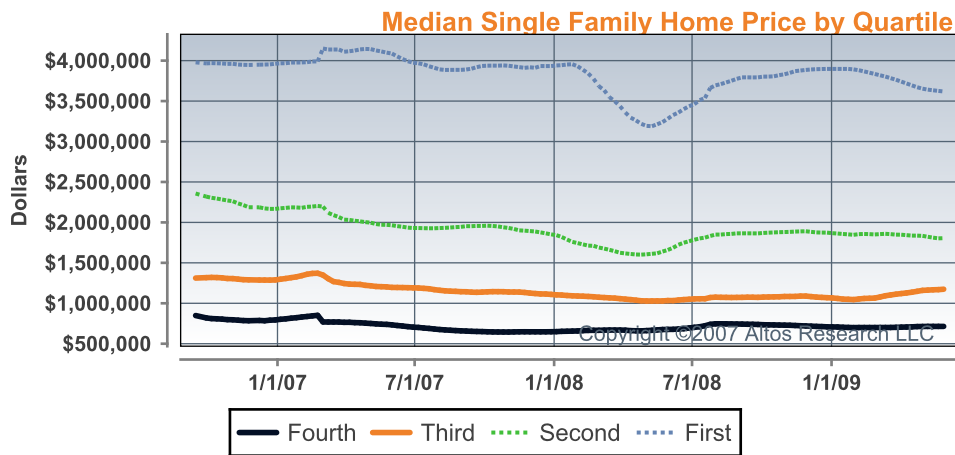
The median single family home price in WINNETKA 60093 this week is \$1,549,500.

Inventory and days-on-market are climbing, while the Market Action Index has been flat recently. The trends point to a weakening market.

PRICE

Price trends in this zip code continued their recent uptrend this week. While still below the market's high point, we've seen a nice run recently.





PRICE PER QUARTILE

In the quartile market segments, we see the zip code's recent price weakness evident at the upper-half of the market (Quartiles 1 and 2). Quartile 3 has been trending up recently, but unless we see a persistent up-shift in the Market Action Index, it will likely resume the trend of the rest of the market.

Characteristics per Quartile

Quart	Median Price	Med. Sqft	Med. Lot Size	Bed	Bath	Med. Age	Inven.	New	Ab-sorbed	Avg. DoM
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QUARTILES

Most expensive 25% of homes
 Upper-middle 25% of homes
 Lower-middle 25% of homes
 Least expensive 25% of homes



PRICE AND VALUE

In a market where prices are rising fairly consistently, price per square foot is essentially flat. This often implies that new homes coming on the market are pricier, and also larger than older homes. As a result the value one can buy stays the same.

INVENTORY

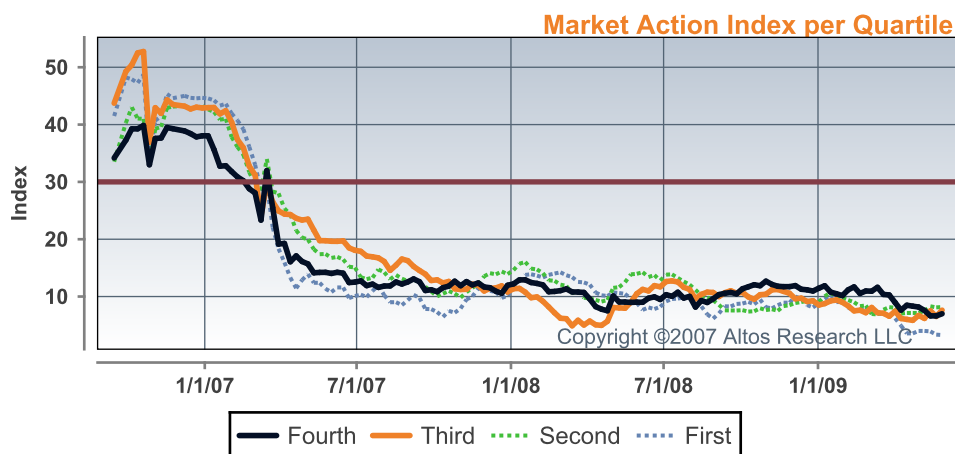
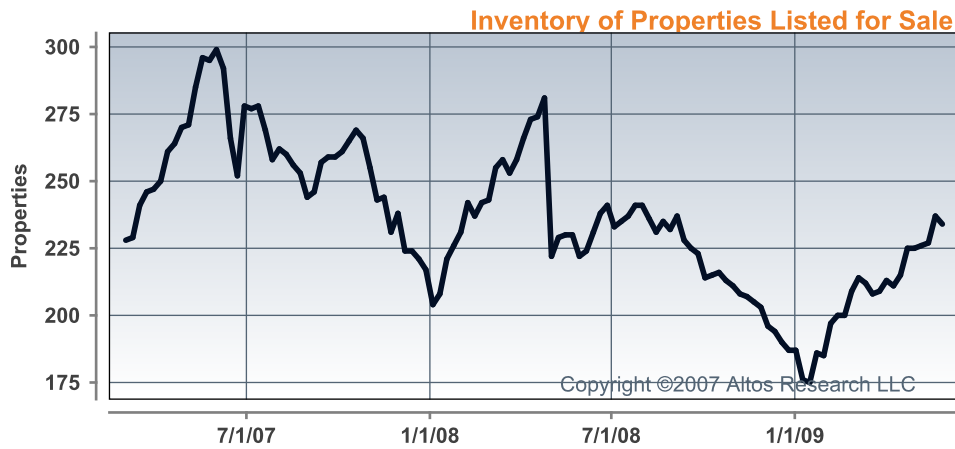
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MARKET ACTION INDEX

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MARKET ACTION

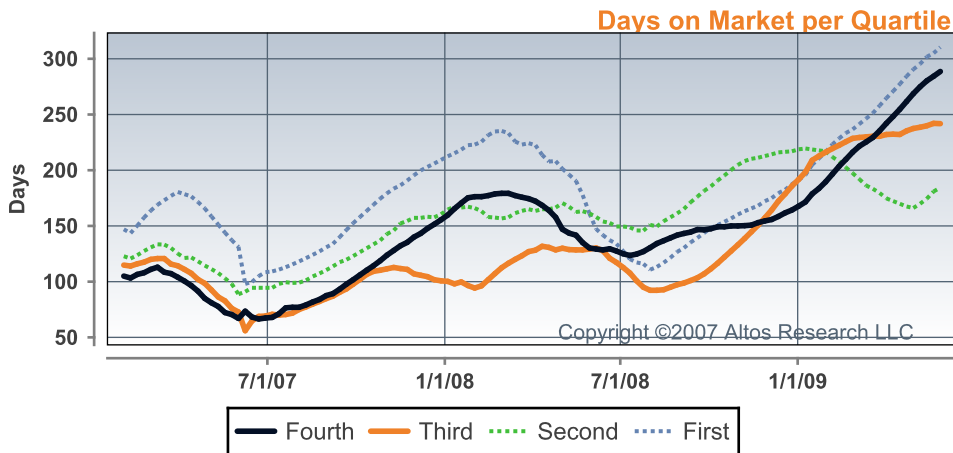
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DAYS ON MARKET

The properties have been on the market for an average of 265 days. Half of the listings have come newly on the market in the past 273 or so days. Watch the 90-day DOM trend for signals of a changing market.



DAYS ON MARKET

It is not uncommon for the higher priced homes in an area (Quartiles 1 and 2) to take longer to sell than those in the lower quartiles.

About Altos Research Corporation

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