

PATRICK O'ROURKE

MARKET UPDATE

EVANSTON, IL

- Current Real Estate Market Conditions for Single Family Homes
- Trends in Pricing
- Current Levels of Supply and Demand
- Value Metrics

- Report for the week of
October 05, 2009

- Presented by Patrick O'Rourke
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This Week

- The median list price in EVANSTON, IL this week is \$500,000. The 307 properties have been on the market for an average of 213 days.

The Market Action index has been trending down lately, while days-on-market is climbing, providing mostly bearish signs for the market.

Supply and Demand

- 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.

Real-Time Market Profile

Real-Time Market Profile		Trend
Median List Price	\$ 500,000	↔
Average List Price	\$ 635,464	
Asking Price Per Square Foot	\$ 230	↔
Average Days on Market (DoM)	213	↑↑
Inventory of Properties Listed	307	↔
Most Expensive Listing	\$ 8,750,770	
Least Expensive Listing	\$ 54,900	
Average Age of Listing	79	
Percent of Properties with Price Decrease	47 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	2172	
Median Lot Size	4,501 - 6,500 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action	Strong Buyer's	13.0	↓↓
The Market Action Index answers the question "How's the Market?" By measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.			

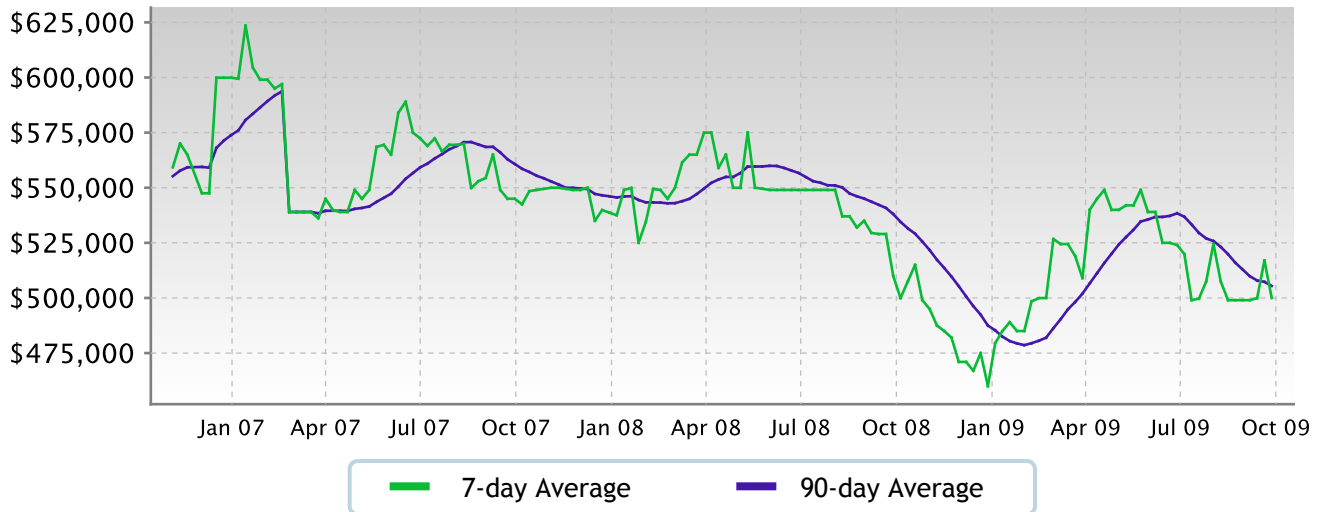
Trend Key: ↑↑ Strong upward ↓↓ Strong downward
 ↔ No change ↑ Slight upward ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 996,500	3370	8,001 - 10,000 sqft	5.0	3.5	87	76	1	0	219	Most expensive 25% of properties
Upper/Second	\$ 609,000	2424	4,501 - 6,500 sqft	4.0	2.5	83	77	1	2	195	Upper-middle 25% of properties
Lower/Third	\$ 400,000	1858	4,501 - 6,500 sqft	3.0	2.0	79	77	7	4	176	Lower-middle 25% of properties
Bottom/Fourth	\$ 200,000	1390	4,501 - 6,500 sqft	3.0	1.5	59	77	6	1	263	Least expensive 25% of properties

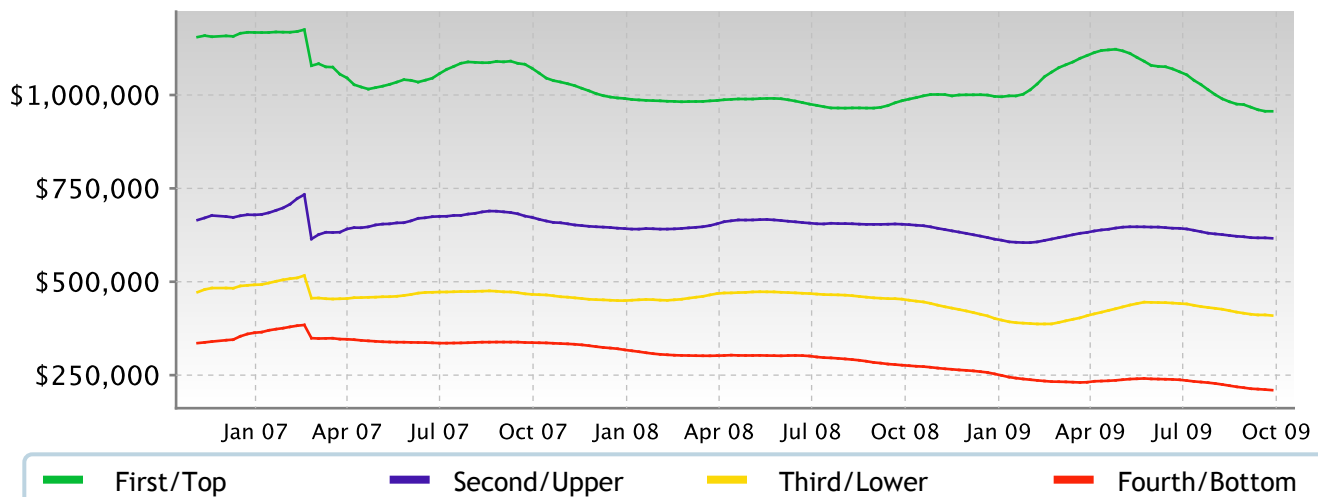
Median Price

Recently prices in this zip have settled at a plateau even though they dipped this week. Look for a persistent up-shift in the Market Action Index before we see prices significantly move from these levels.



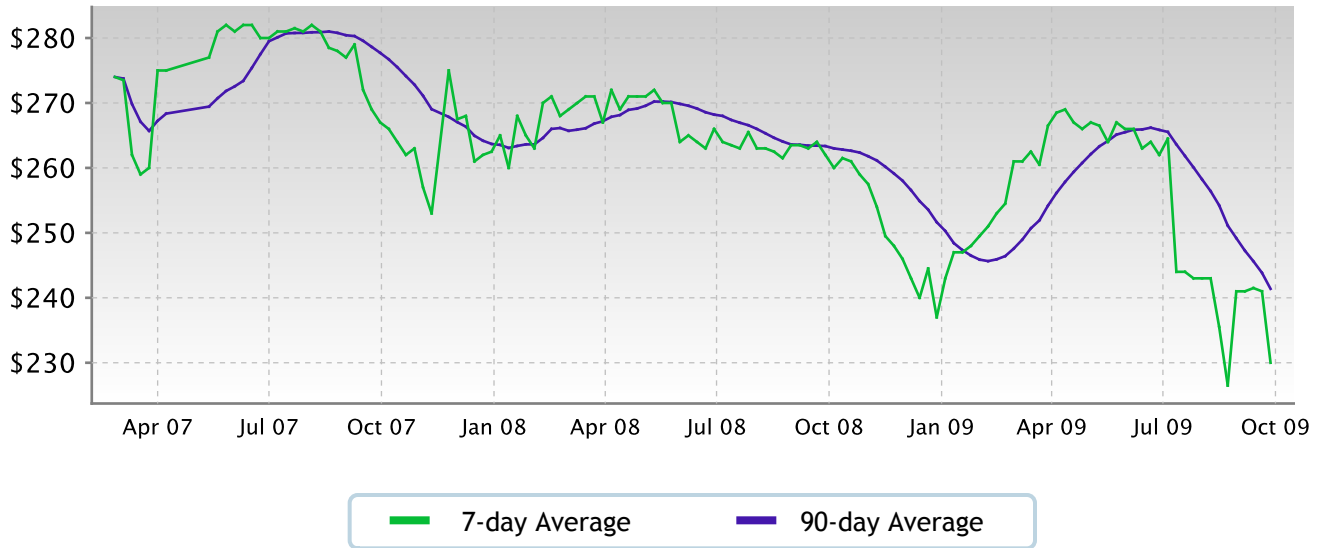
Quartile Prices

In the quartile market segments, we see prices in the individual quartiles without strong directional correlation lately. Quartiles 2 and 4 have been in price decline in recent weeks, with Quartiles 1 and 3 remaining basically flat. Look to the Market Action Index as a leading indicator of the bottom of the market.



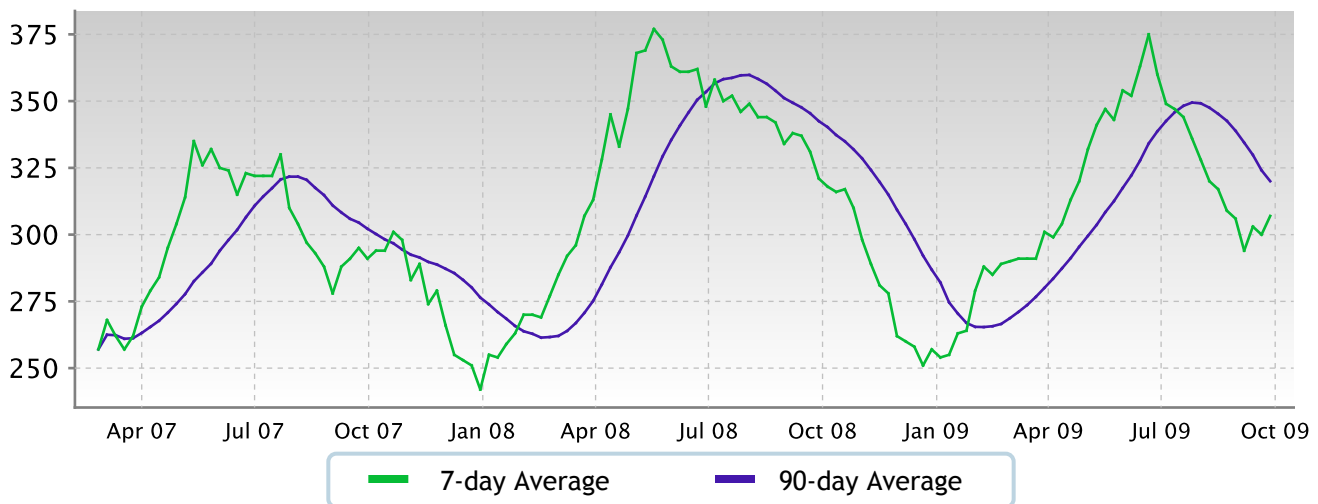
Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



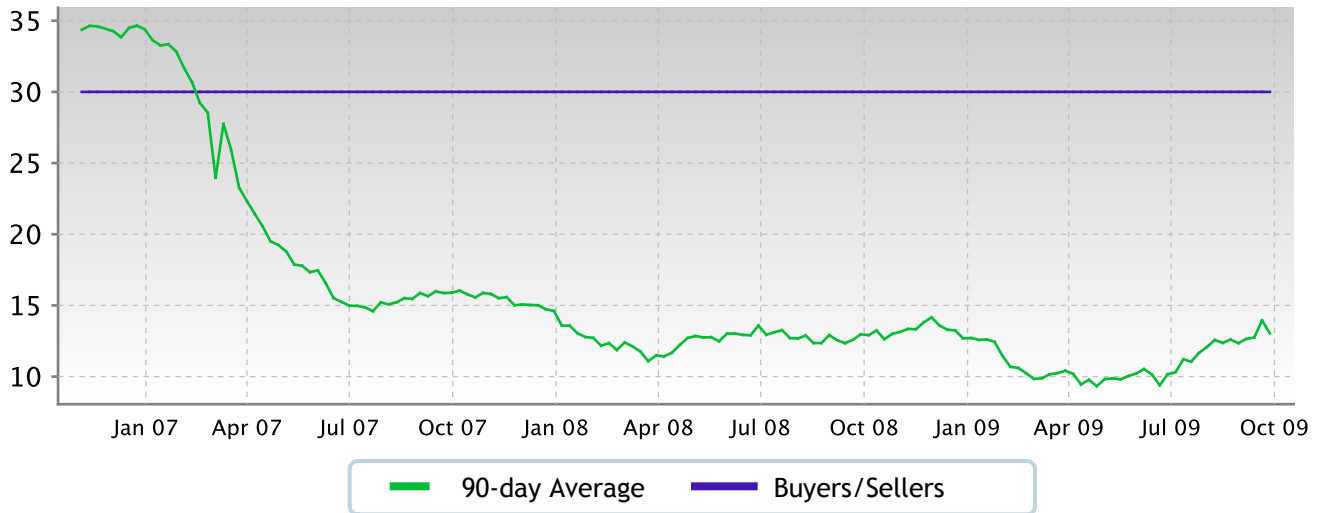
Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



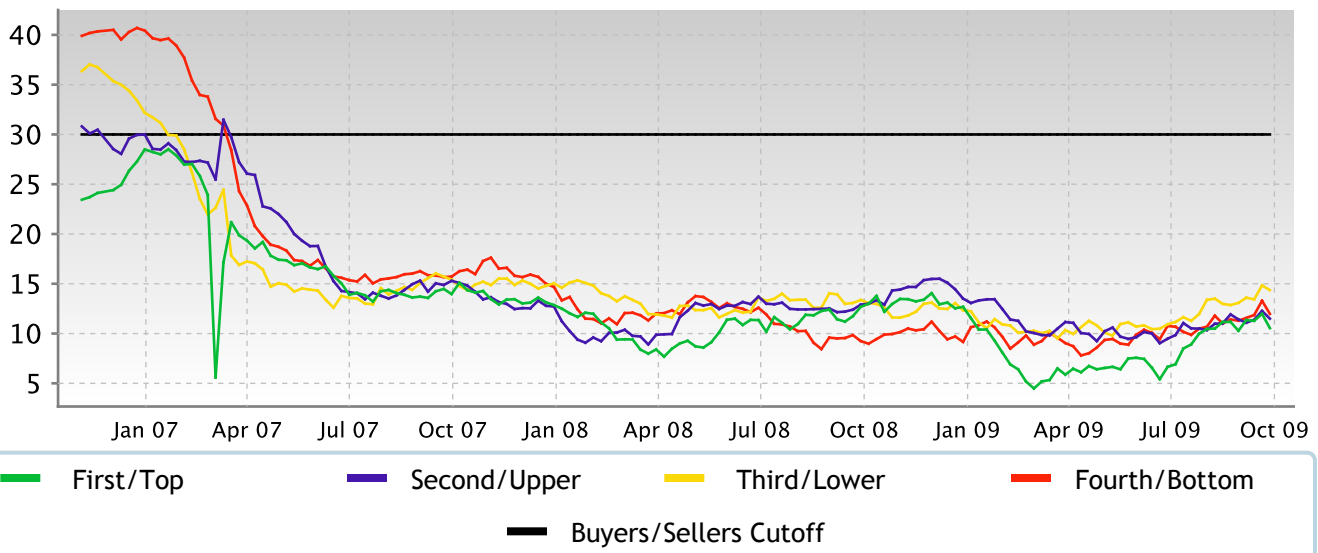
Market Action Index

The EVANSTON market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 13.03. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.

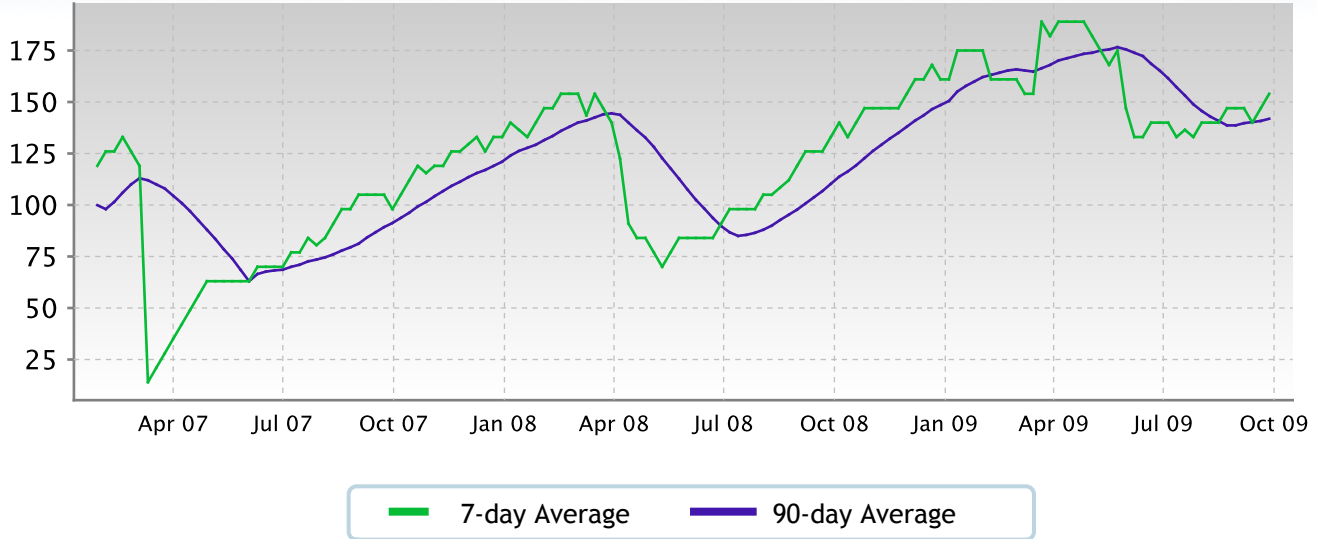


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

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

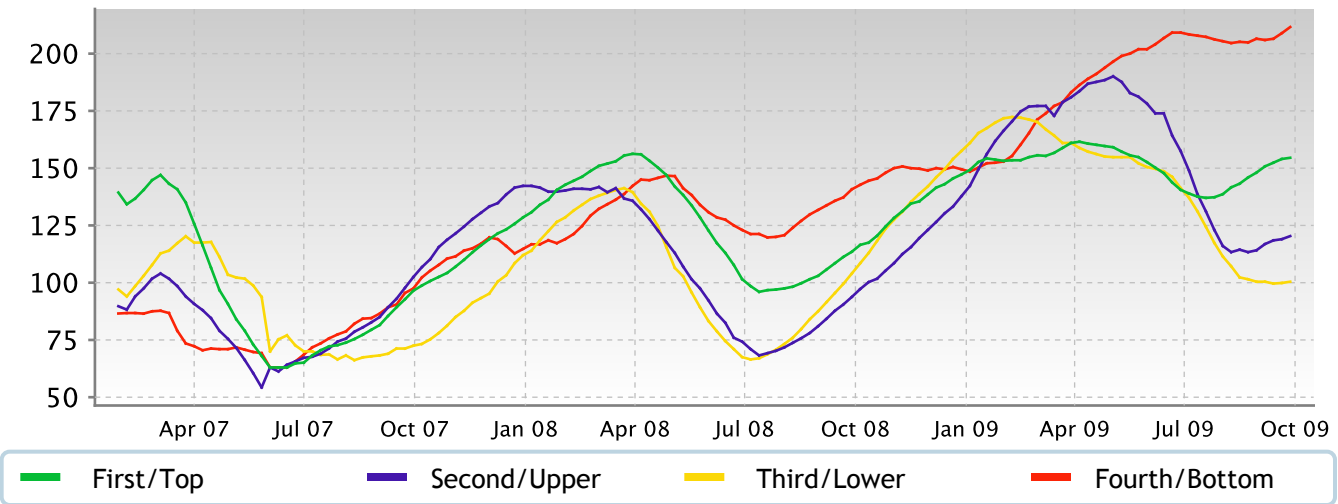
Days on Market

The properties have been on the market for an average of 213 days. Half of the listings have come newly on the market in the past 154 or so days.



Days on Market 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

PATRICK O'ROURKE, COLDWELL BANKER RESIDENTIAL BROKERAGE |

EVANSTON, IL
60203

This Week

- The median list price in EVANSTON, IL 60203 this week is \$497,000. The 30 properties have been on the market for an average of 199 days.

Inventory and days-on-market are both trending higher recently. However, the improving Market Action Index implies some increased demand will temper the negative trends.

Supply and Demand

- 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.

Real-Time Market Profile

		Trend
Median List Price	\$ 497,000	↑↑
Average List Price	\$ 559,283	
Asking Price Per Square Foot	\$ 222	↔
Average Days on Market (DoM)	199	↑↑
Inventory of Properties Listed	30	↑↑
Most Expensive Listing	\$ 1,498,000	
Least Expensive Listing	\$ 119,900	
Average Age of Listing	60	
Percent of Properties with Price Decrease	63 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	2246	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.5	

Altos Research Value Statistics

Market Action	Strong Buyer's	10.6	↑↑
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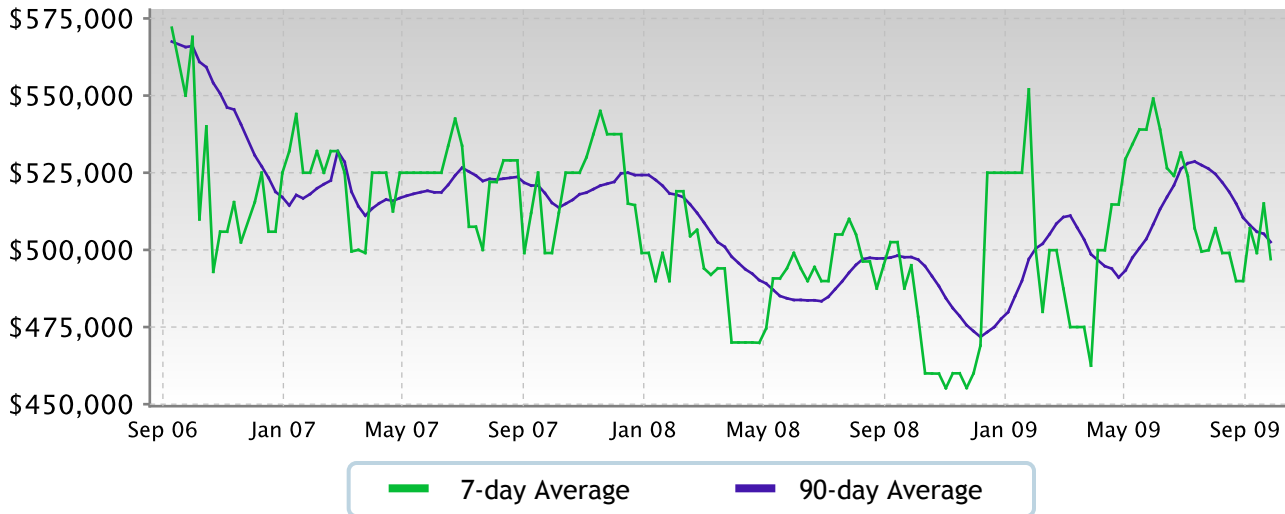
Trend Key:	↑↑ Strong upward	↓↓ Strong downward
	↔ No change	↓ Slight downward trend
	↑ Slight upward	

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 749,000	3174	8,001 - 10,000 sqft	4.0	3.5	69	7	0	1	177	Most expensive 25% of properties
Upper/Second	\$ 609,000	2175	8,001 - 10,000 sqft	4.0	2.5	64	7	0	0	264	Upper-middle 25% of properties
Lower/Third	\$ 462,000	1933	6,501 - 8,000 sqft	3.0	2.2	55	8	0	1	144	Lower-middle 25% of properties
Bottom/Fourth	\$ 344,000	2050	8,001 - 10,000 sqft	3.0	1.8	58	8	3	0	215	Least expensive 25% of properties

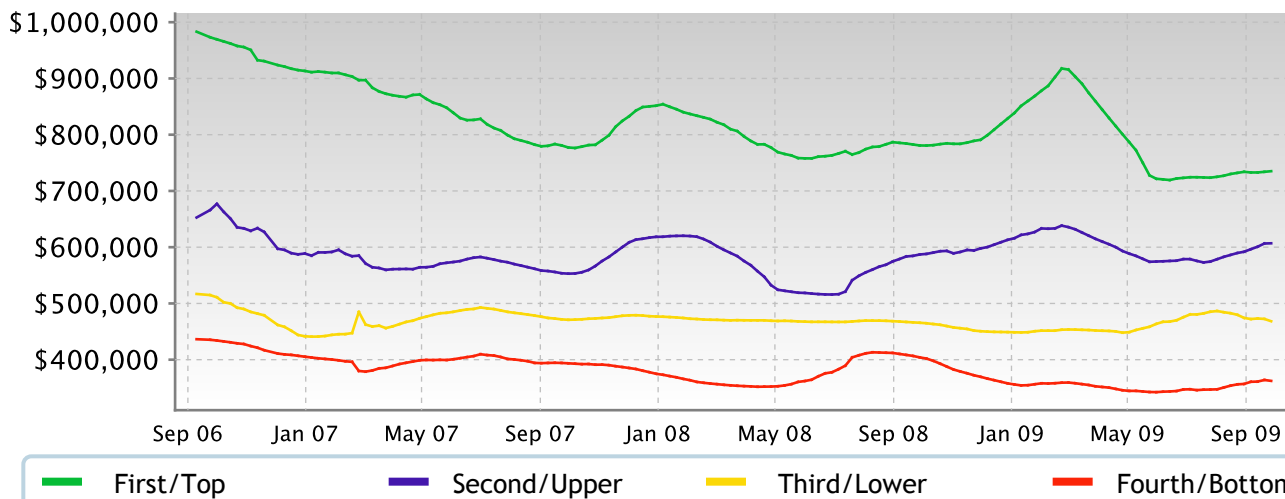
Median Price

Despite this week's down tic, price trends in this zip code have generally been moving up lately. We are below the market's high point, and we'll investigate the Market Action Index later on to see if we expect this week's blip to become a downward trend.



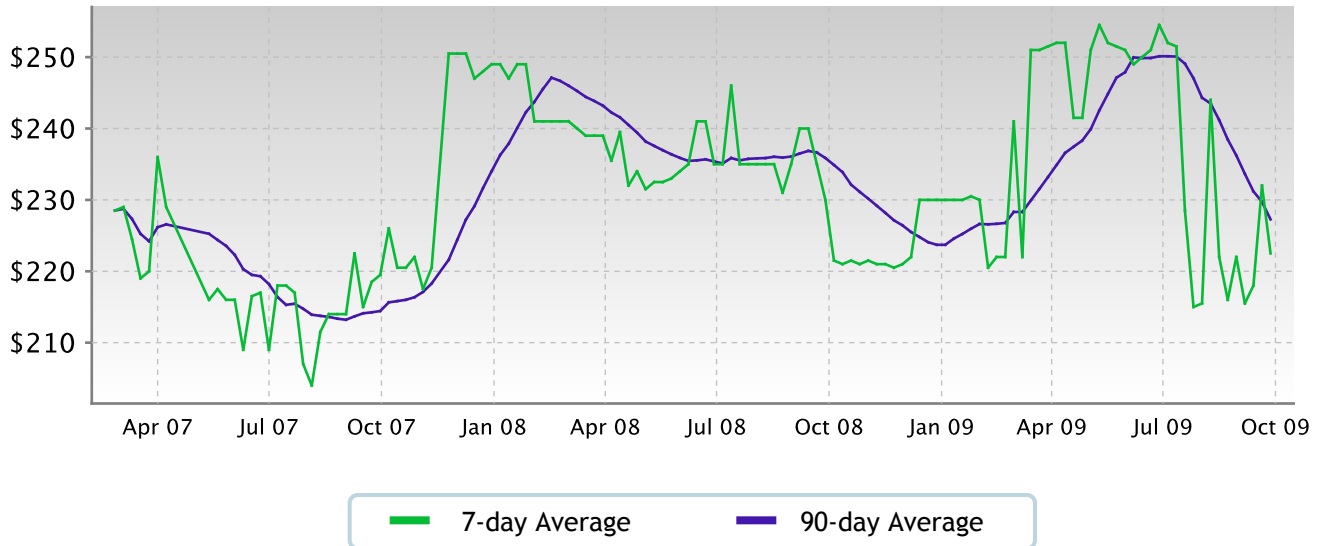
Quartile Prices

In the quartile market segments, we see this zip code not showing strong directional indication lately. Quartiles 1 and 3 are up, while Quartile 4 is mixed and Quartile 2 is down. Look to persistent shifts in the Market Action Index as a leading indicator for strong moves in the market as a whole.



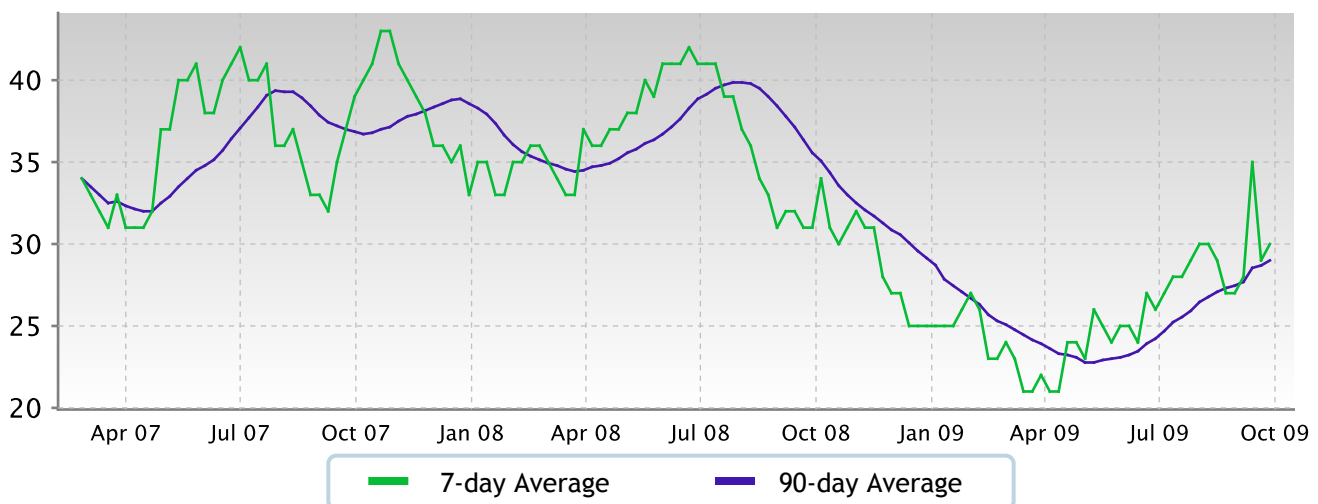
Price per Square Foot

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.



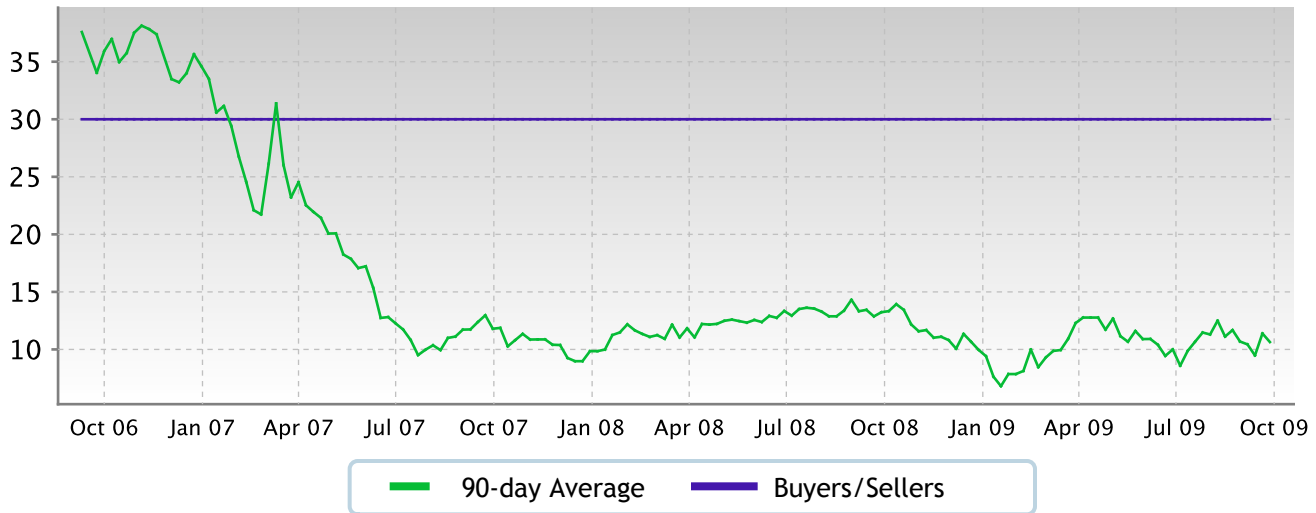
Inventory of Properties Listed for Sale

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.



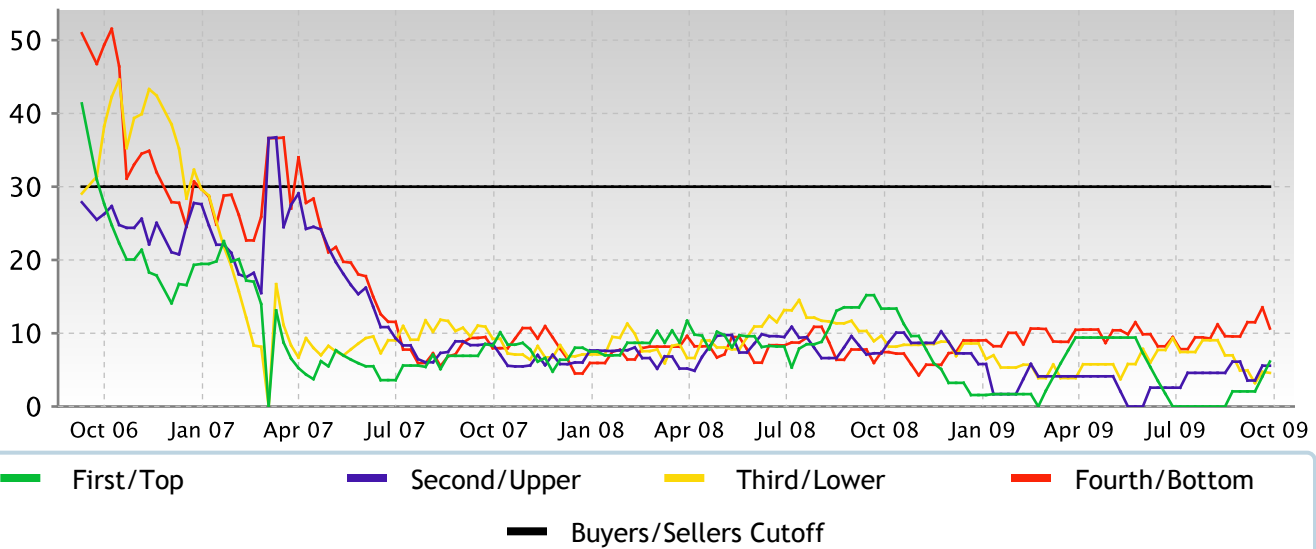
Market Action Index

The EVANSTON, 60203 market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 10.64. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.

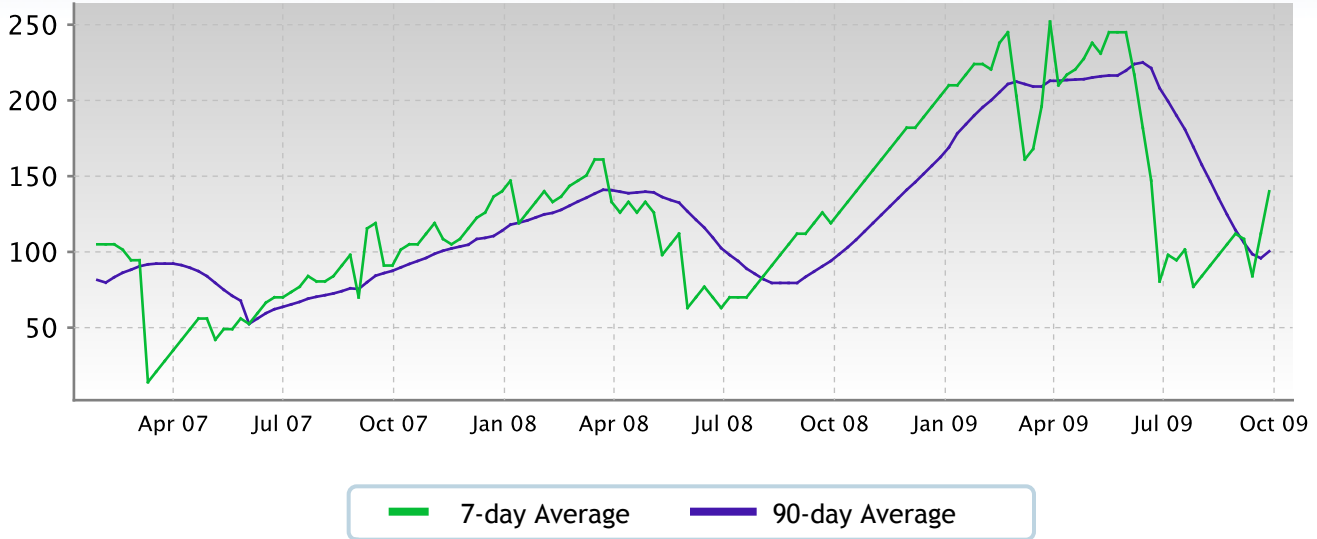


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

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

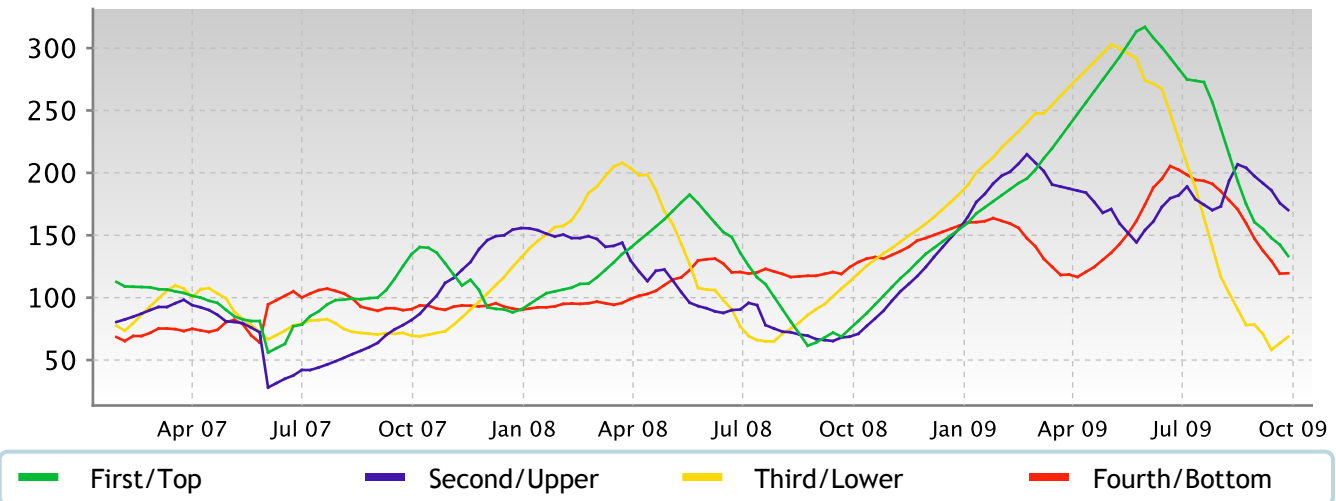
Days on Market

The properties have been on the market for an average of 199 days. Half of the listings have come newly on the market in the past 140 or so days.



Days on Market 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

PATRICK O'ROURKE, COLDWELL BANKER RESIDENTIAL BROKERAGE |

EVANSTON, IL
60202

This Week

- The median list price in EVANSTON, IL 60202 this week is \$499,950. The 86 properties have been on the market for an average of 236 days.

Inventory has been tightening and days-on-market increasing recently. The Market Action Index has been basically flat, not providing strong indication for market conditions.

Supply and Demand

- Home sales have been exceeding new inventory for several weeks. Since this is a Buyer's market prices are not yet moving higher as excess inventory is consumed. However, the as supply and demand trends continue, the market moves into the Seller's zone, and we are likely to see upward pressure on pricing.

Real-Time Market Profile

Real-Time Market Profile		Trend
Median List Price	\$ 499,950	↑↑
Average List Price	\$ 686,141	
Asking Price Per Square Foot	\$ 210	↔
Average Days on Market (DoM)	236	↑↑
Inventory of Properties Listed	86	↓↓
Most Expensive Listing	\$ 8,750,770	
Least Expensive Listing	\$ 125,000	
Average Age of Listing	83	
Percent of Properties with Price Decrease	50 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	2466	
Median Lot Size	4,501 - 6,500 sqft	
Median Number of Bedrooms	3.5	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action	Strong Buyer's	13.4	↔
The Market Action Index answers the question "How's the Market?" By measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.			

Trend Key:	↑↑ Strong upward	↓↓ Strong downward
↔ No change	↑ Slight upward	↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 1,050,000	3980	8,001 - 10,000 sqft	5.0	3.5	111	21	0	0	217
Upper/Second	\$ 598,000	2910	4,501 - 6,500 sqft	4.0	3.0	99	21	0	0	248
Lower/Third	\$ 379,450	1956	4,501 - 6,500 sqft	3.0	2.0	86	22	0	0	195
Bottom/Fourth	\$ 225,000	1380	4,501 - 6,500 sqft	3.0	1.5	56	22	1	0	285

Most expensive 25% of properties

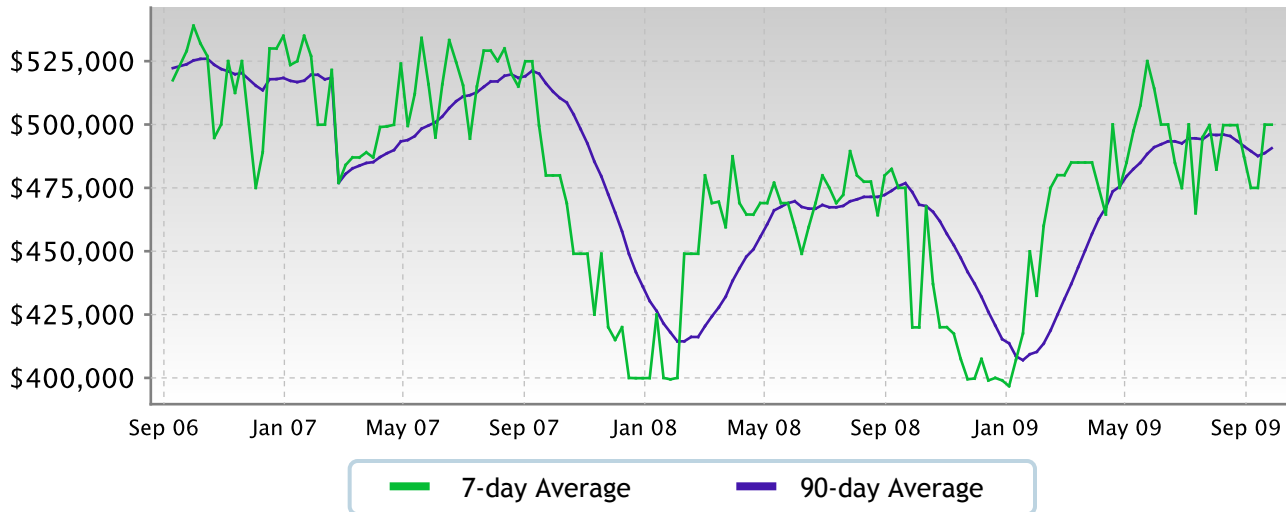
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

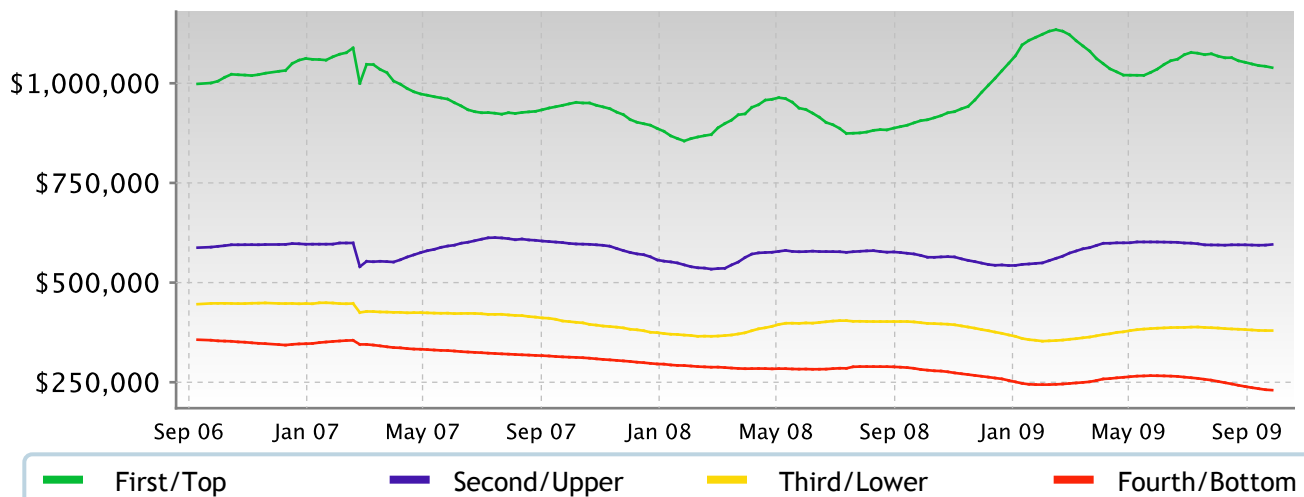
Median Price

In this zip code this week saw relatively little price change from last week. However, we continue to demonstrate a nice up trend over the last several weeks.



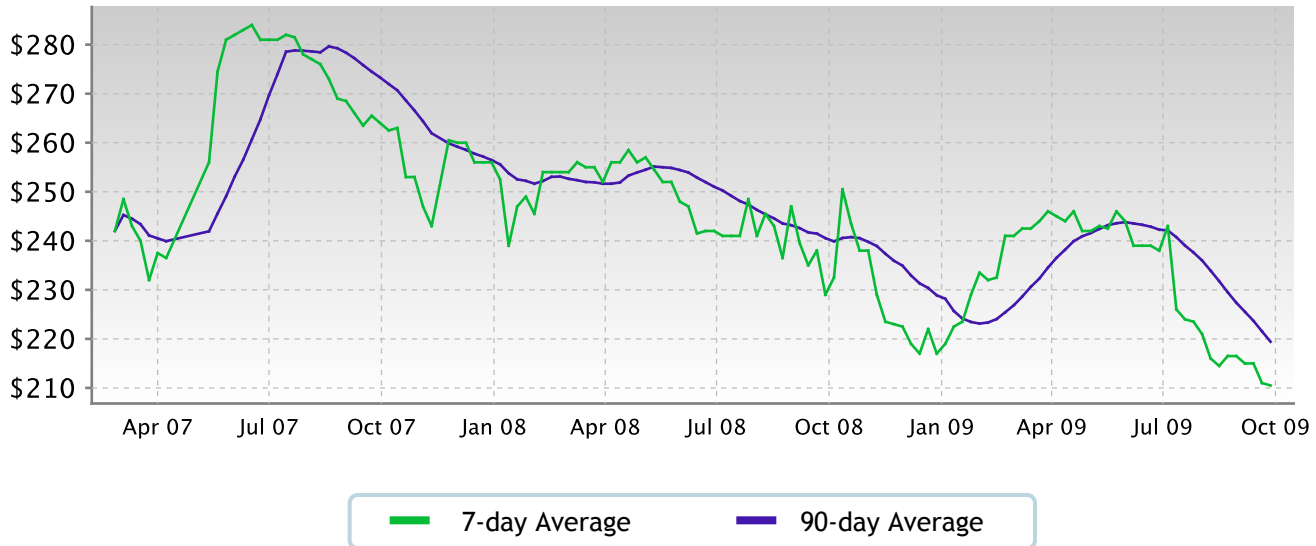
Quartile Prices

In the quartile market segments, we see prices in this zip code have not established strong directional correlation across the quartiles. Quartiles 1 and 4 have been in price decline in recent weeks, with Quartiles 2 and 3 remaining basically flat. Look to the Market Action Index as a leading indicator of the bottom of the market.



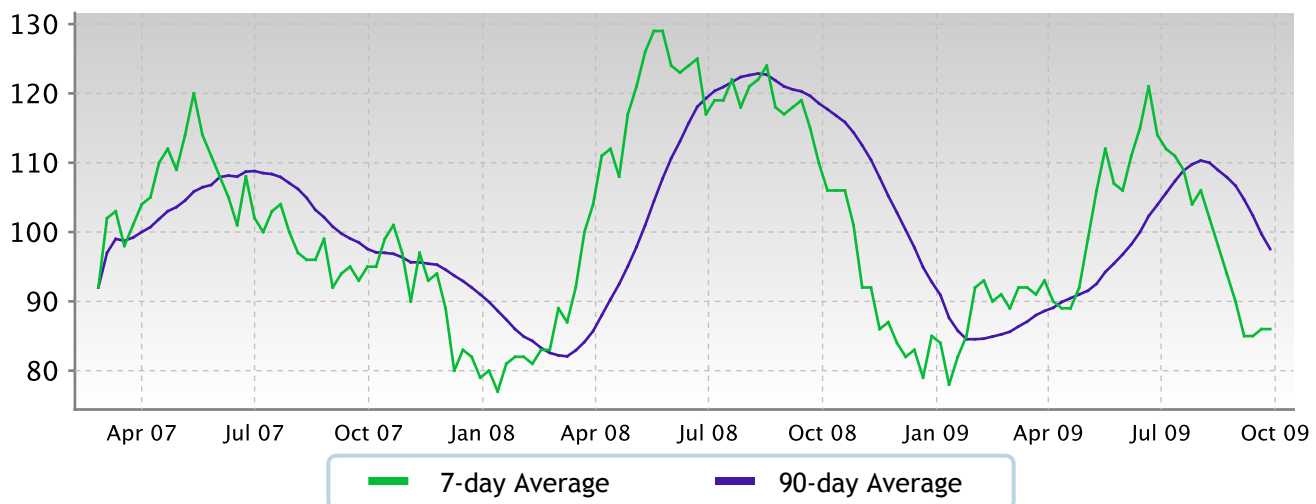
Price per Square Foot

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.



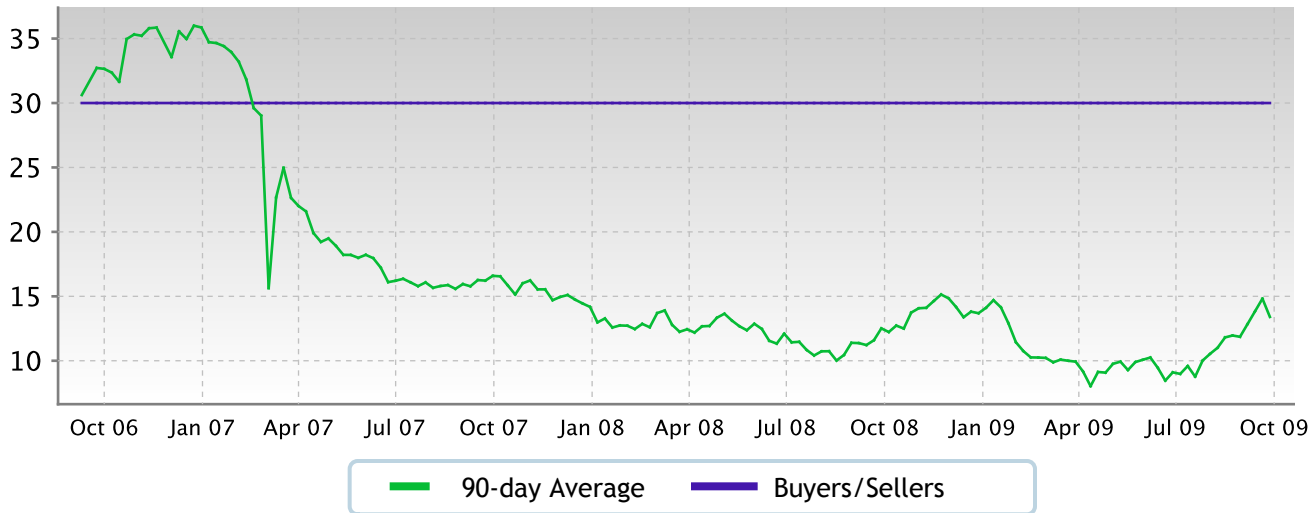
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



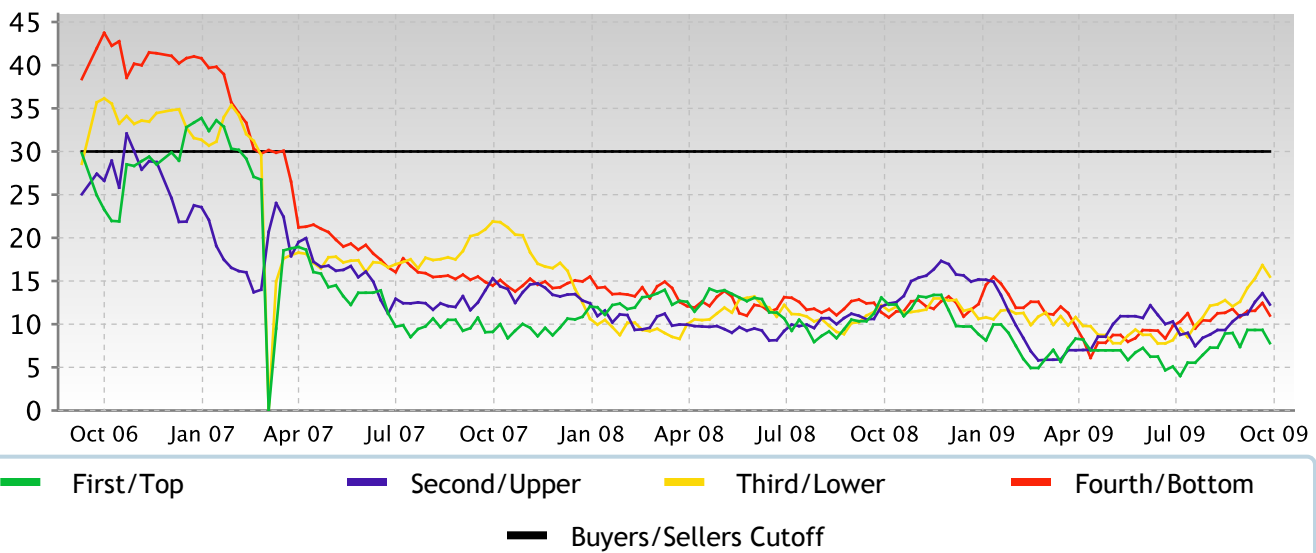
Market Action Index

The EVANSTON, 60202 market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 13.40. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.

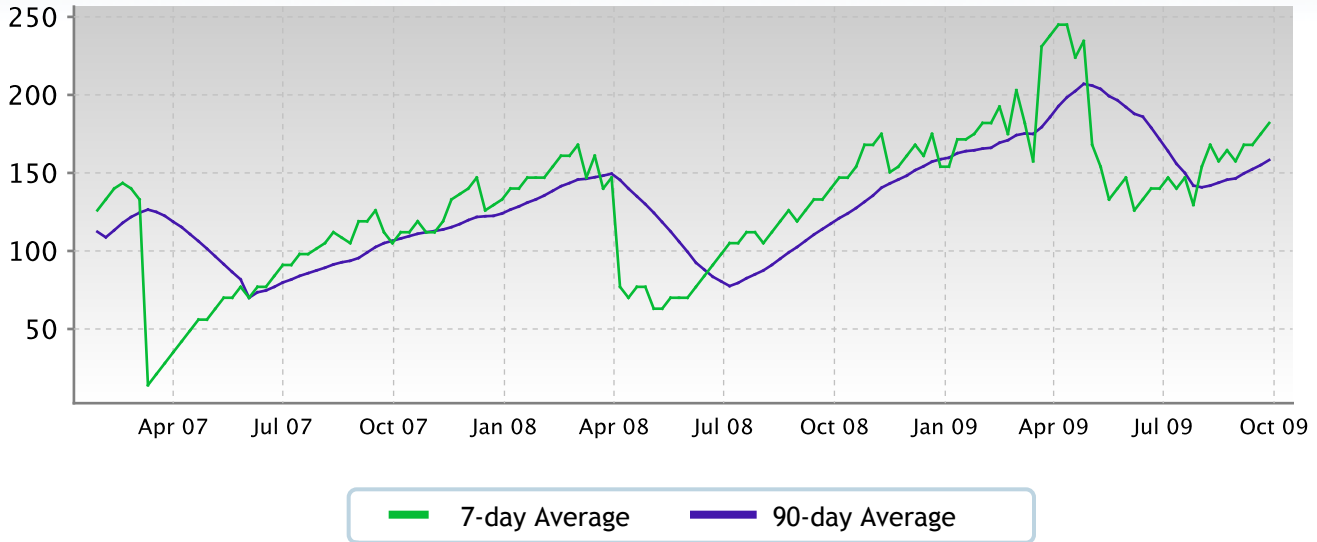


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

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

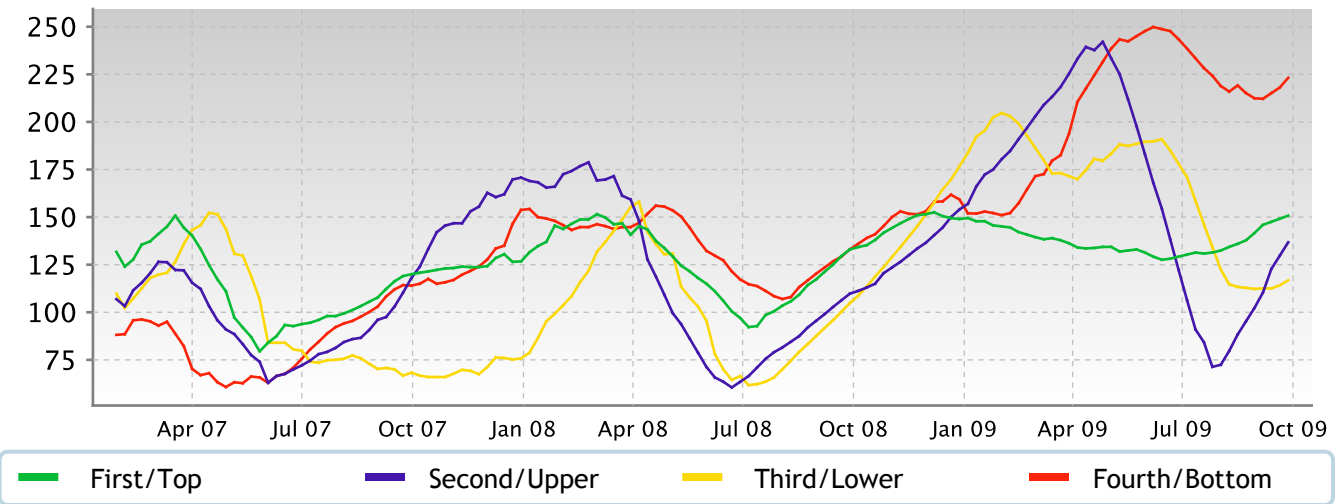
Days on Market

The properties have been on the market for an average of 236 days. Half of the listings have come newly on the market in the past 182 or so days.



Days on Market 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

PATRICK O'ROURKE, COLDWELL BANKER RESIDENTIAL BROKERAGE |

EVANSTON, IL
60201

This Week

- The median list price in EVANSTON, IL 60201 this week is \$525,000. The 191 properties have been on the market for an average of 205 days.

The Market Action Index has been trending down lately, while inventory is climbing. These trends imply a weakening market.

Supply and Demand

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Real-Time Market Profile

		Trend
Median List Price	\$ 525,000	↑↑
Average List Price	\$ 624,611	
Asking Price Per Square Foot	\$ 247	↔↔
Average Days on Market (DoM)	205	↔↔
Inventory of Properties Listed	191	↑↑
Most Expensive Listing	\$ 3,575,000	
Least Expensive Listing	\$ 54,900	
Average Age of Listing	80	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	2098	
Median Lot Size	4,501 - 6,500 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action	Strong Buyer's	13.2	↓↓
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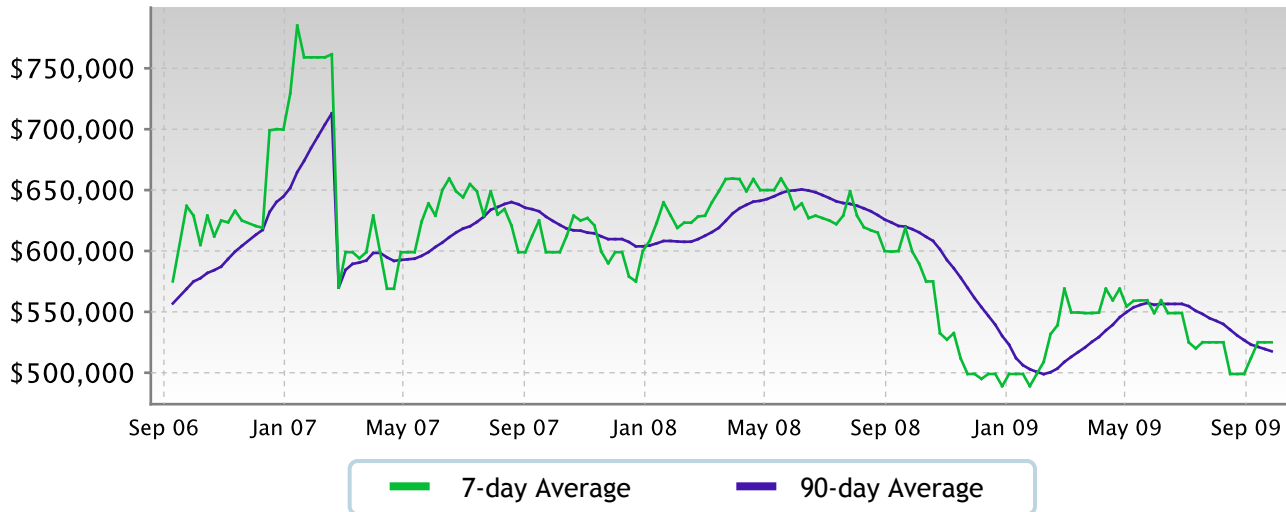
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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 995,000	3313	8,001 - 10,000 sqft	5.0	3.5	87	47	1	0	233	Most expensive 25% of properties
Upper/Second	\$ 632,000	2302	4,501 - 6,500 sqft	3.0	2.5	83	48	1	1	150	Upper-middle 25% of properties
Lower/Third	\$ 425,000	1738	4,501 - 6,500 sqft	3.0	1.5	84	48	6	3	178	Lower-middle 25% of properties
Bottom/Fourth	\$ 185,000	1368	Less than 4,500 sqft	3.0	2.0	69	48	3	1	259	Least expensive 25% of properties

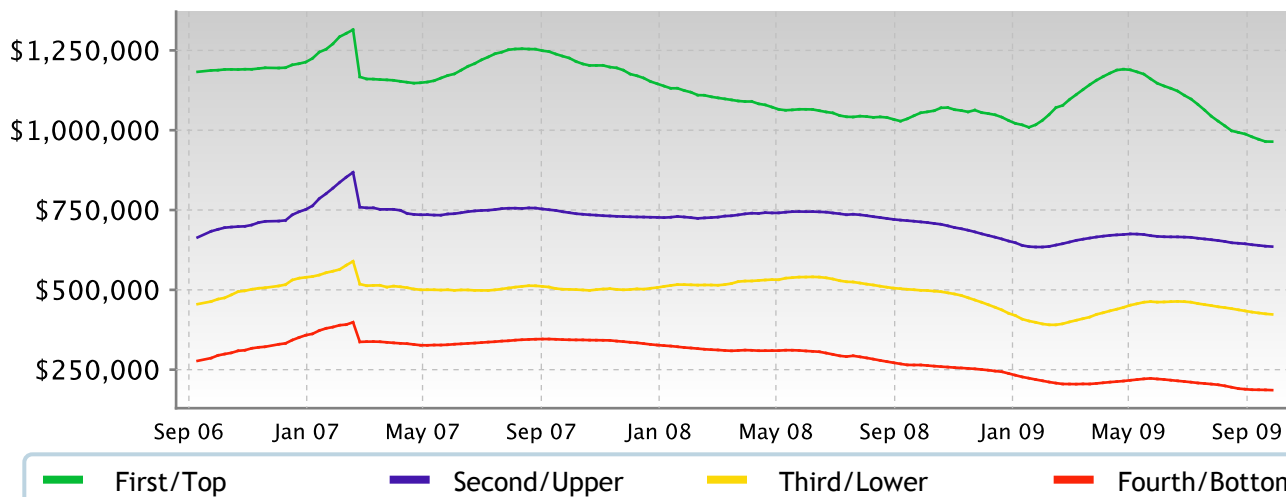
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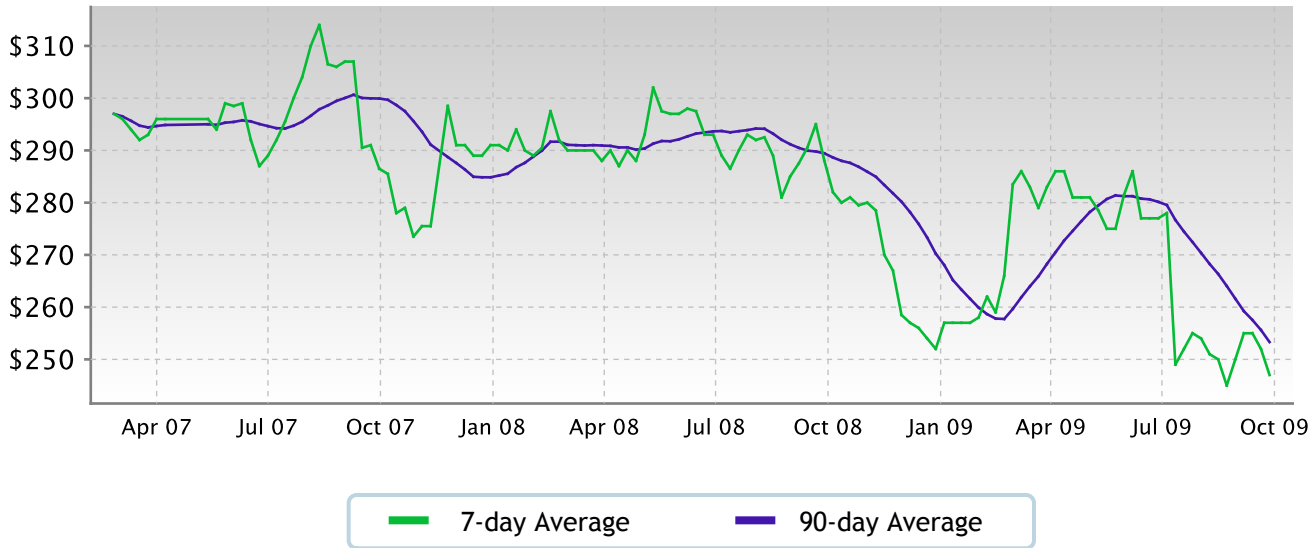
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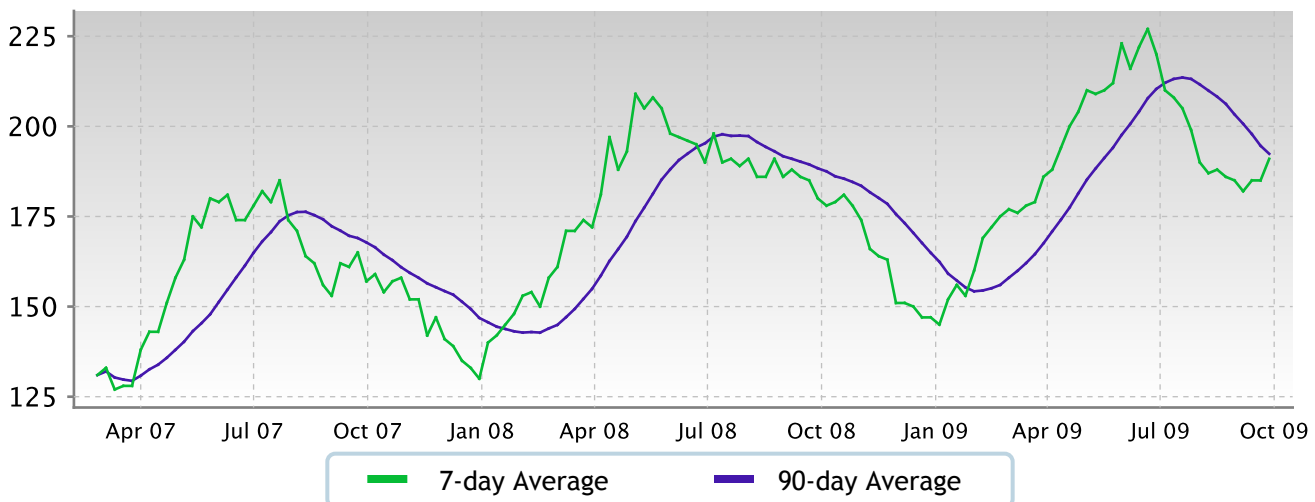
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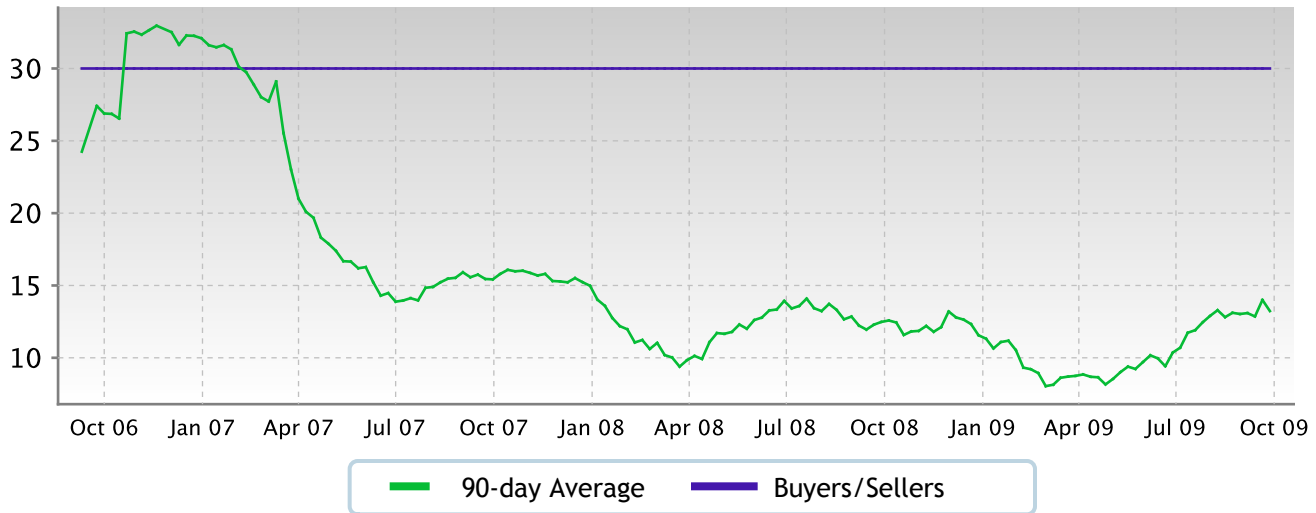
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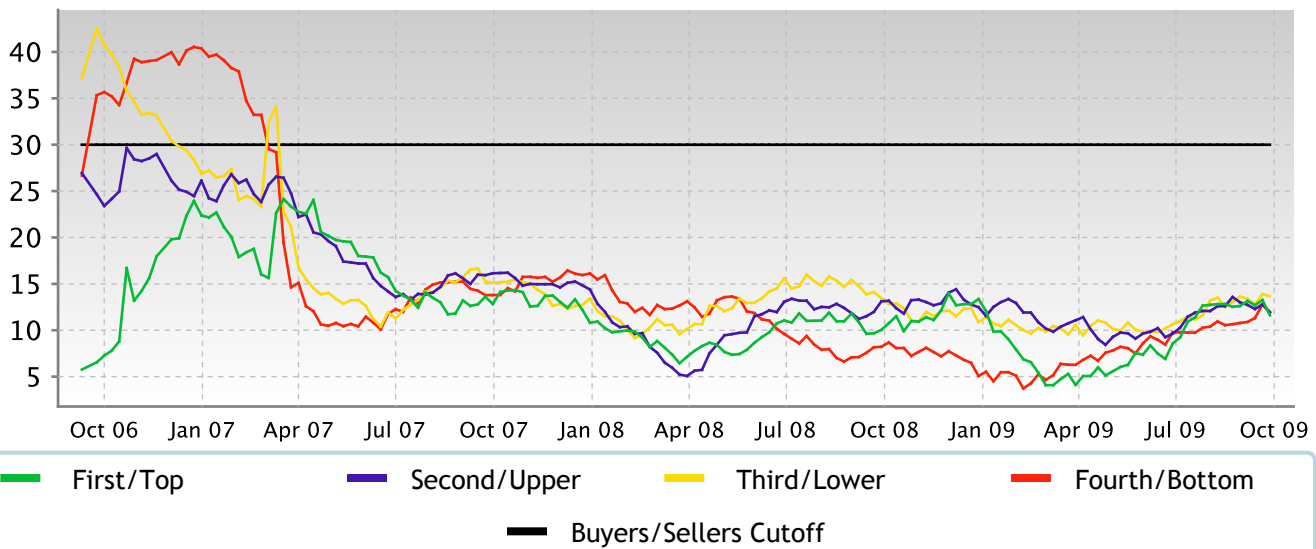
Market Action Index

The EVANSTON, 60201 market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 13.23. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

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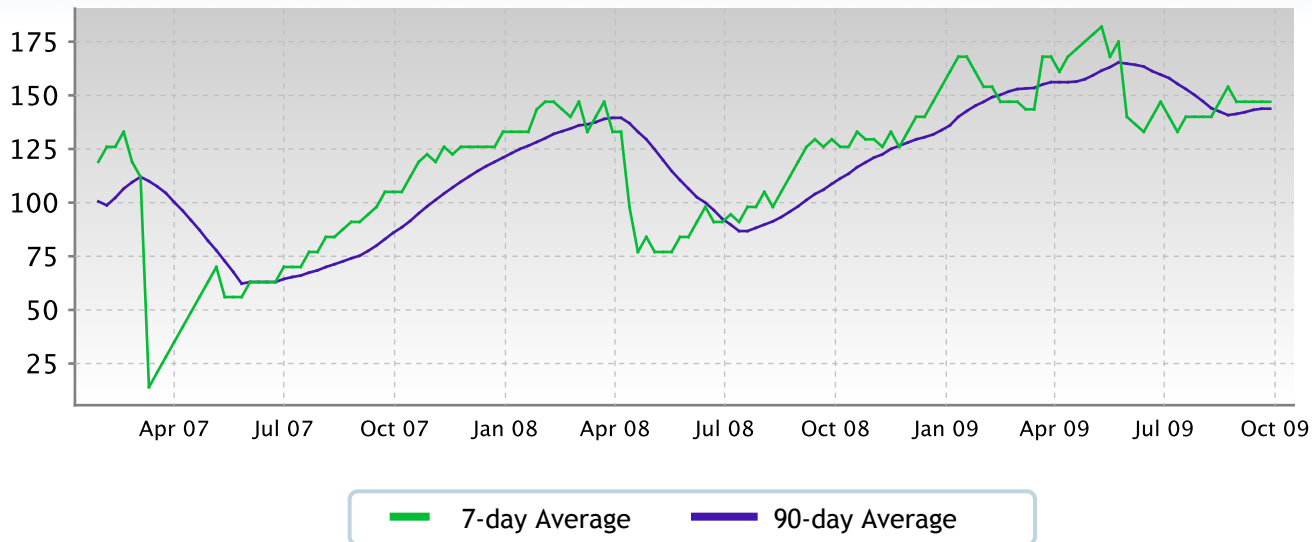


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Days on Market

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Days on Market per Quartile

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