

# PATRICK O'ROURKE

## MARKET UPDATE

KENILWORTH, 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

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### This Week

- The median list price in KENILWORTH, IL this week is \$1,944,500. The 56 properties have been on the market for an average of 253 days.

The Market Action Index has been trending down recently, but as days-on-market decreases also, there are not strong signals for the direction of the market.

### 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

		Trend
Median List Price	\$ 1,944,500	↑↑
Average List Price	\$ 2,116,429	
Asking Price Per Square Foot	\$ 454	↔
Average Days on Market (DoM)	253	↓↓
Inventory of Properties Listed	56	↔
Most Expensive Listing	\$ 6,500,000	
Least Expensive Listing	\$ 439,000	
Average Age of Listing	67	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	7 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	4026	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	5.0	
Median Number of Bathrooms	4.2	

#### Altos Research Value Statistics

Market Action	Strong Buyer's	9.6	↓↓
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	\$ 3,847,500	5300	0.25 - 0.50 acre	6.0	6.0	79	14	0	0	192
Upper/Second	\$ 2,495,000	4668	0.25 - 0.50 acre	5.5	4.8	84	14	0	0	322
Lower/Third	\$ 1,522,500	3695	0.25 - 0.50 acre	4.5	4.0	69	14	2	1	319
Bottom/Fourth	\$ 644,500	2141	4,501 - 6,500 sqft	3.0	2.5	68	14	0	0	181

Most expensive 25% of properties

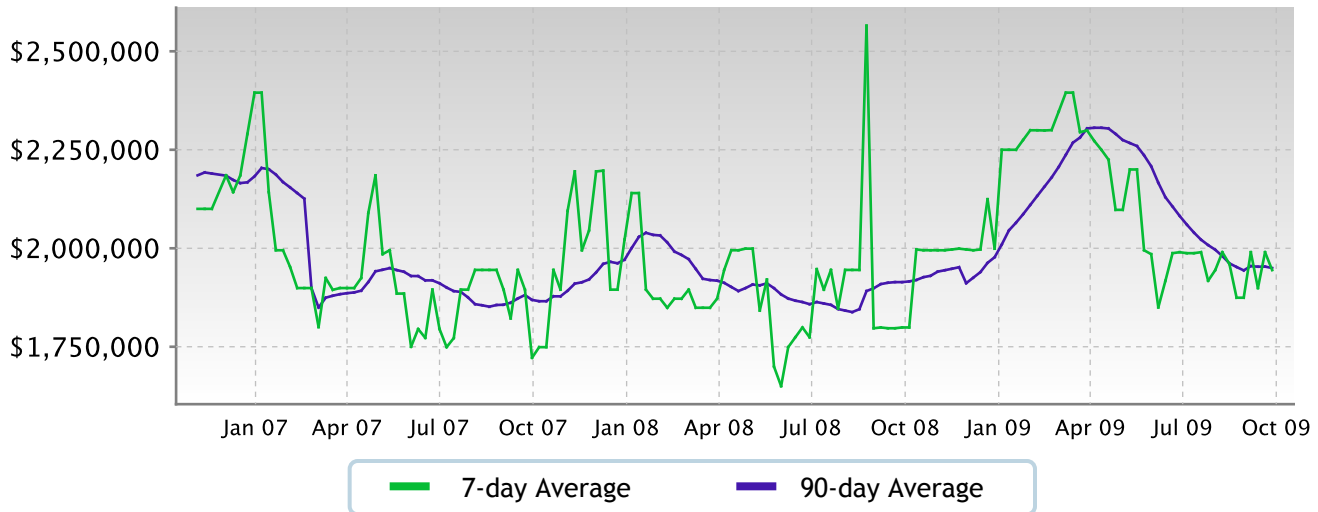
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

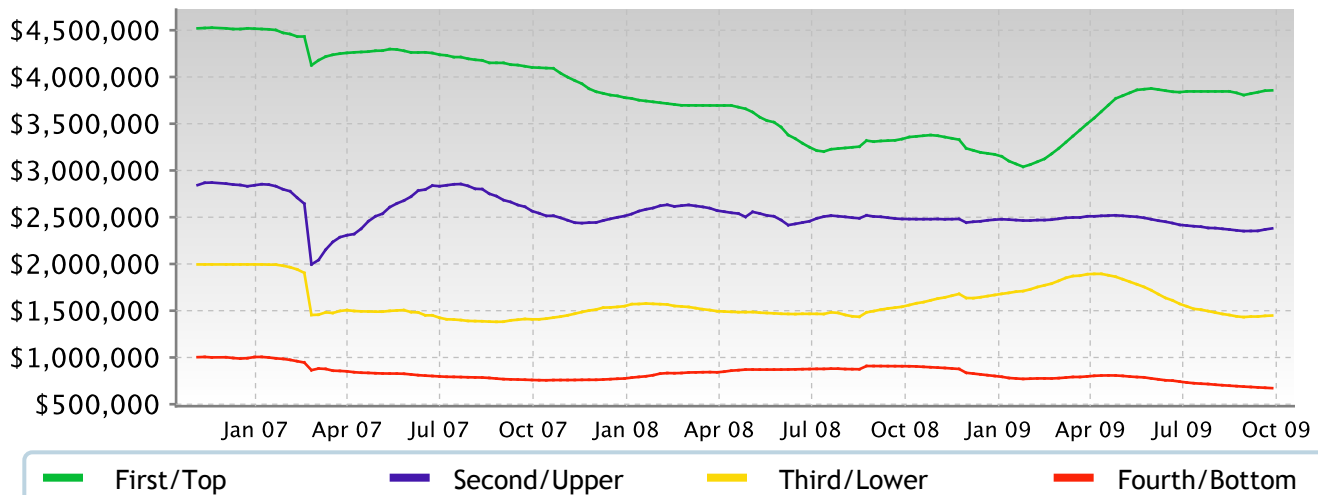
### Median Price

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.



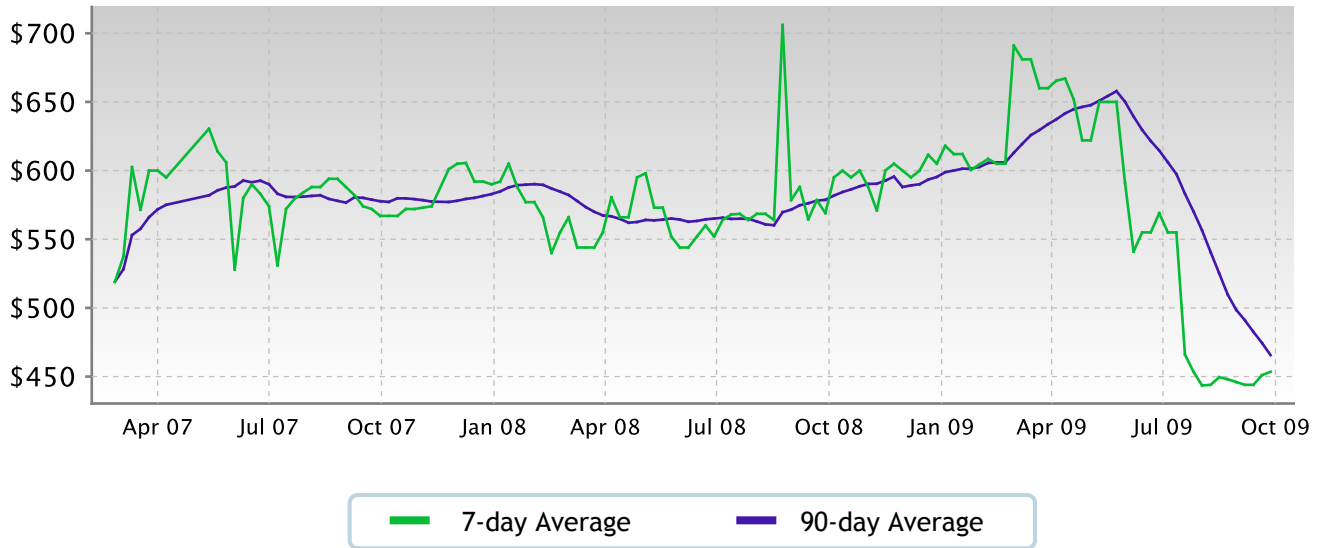
### Quartile Prices

In the quartile market segments, we see the upper-half of the market (Quartiles 1 and 2) in this zip code relatively flat recently while the lower-half prices have remained strong. Quartiles 3 and 4 have been increasing in the last few weeks. Look to the Market Action Index Quartile breakdown for a leading indicator on which group will lead the market in the near future.



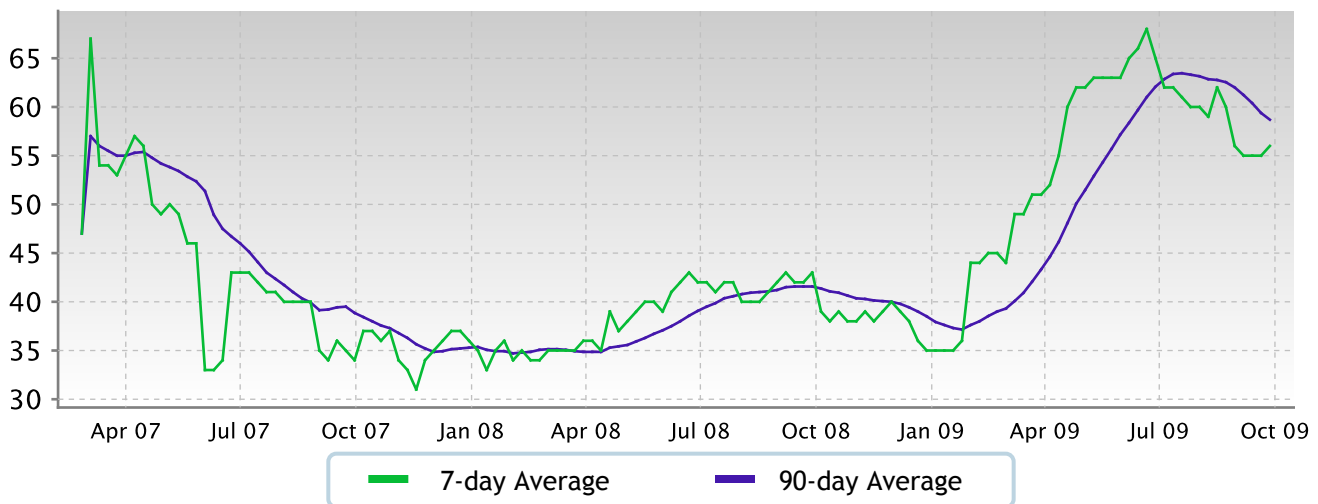
# Price per Square Foot

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.



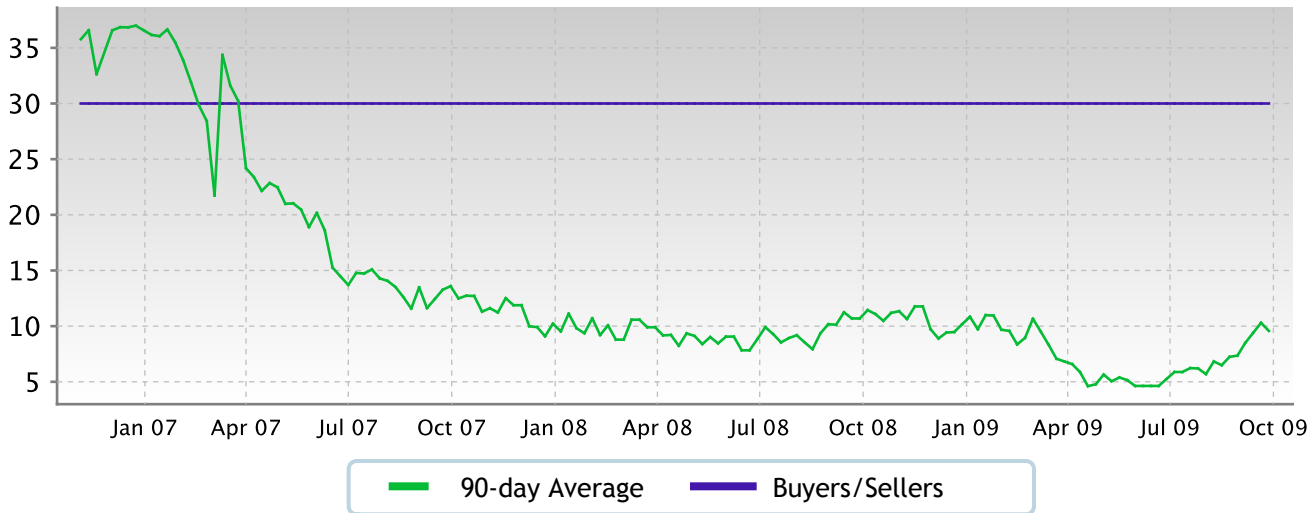
# Inventory of Properties Listed for Sale

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



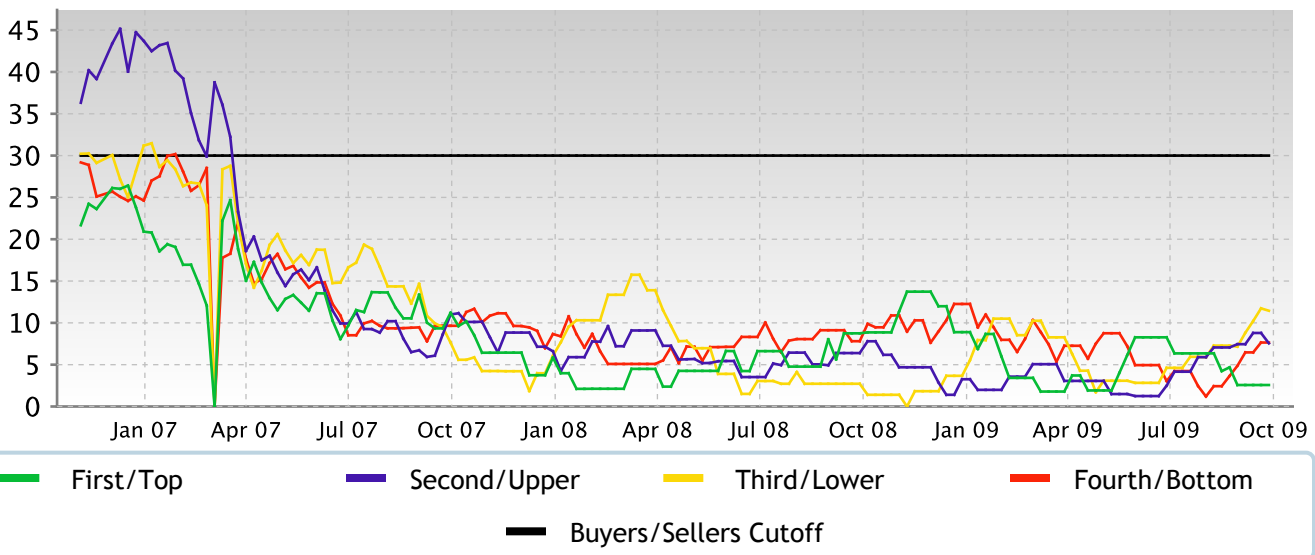
# Market Action Index

The KENILWORTH market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 9.57. 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.

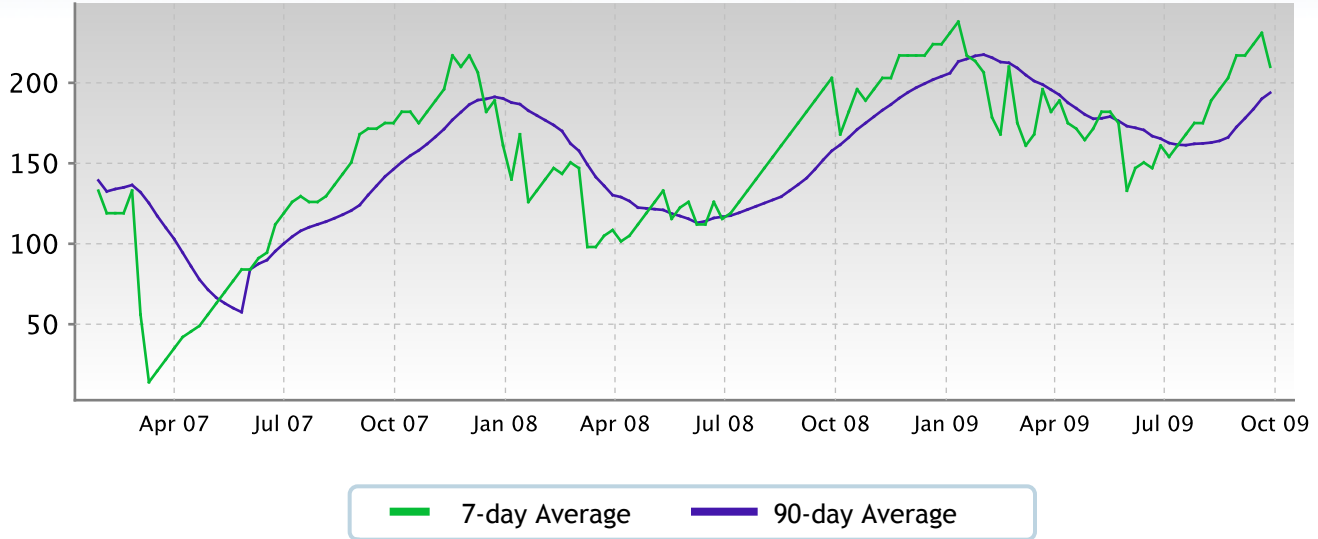


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

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 253 days. Half of the listings have come newly on the market in the past 210 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.

