

2015

## THE *Study* STUDY OF RESIDENTIAL REAL ESTATE

Since 1984

The time has come for another Presidential election. An adage often quipped is; 'History repeats itself.' What can be learned from the past election years? Sometimes buyers are hesitant to make a substantial investment until 'the returns are in.' Yet, sales figures indicate that transactions are plentiful in the early months of election years. We will not know the next POTUS for some time. However, virtually across all sectors (single family homes, condominiums, & townhomes) and in all of Chicago's neighborhoods, the number of properties sold in 2015 compared to 2014 increased between 25% and 200%. Additionally, the sales prices reached a higher level than in previous years. Pent-up buyers made their moves and will continue to do so in 2016. Developers and investors have been building throughout Chicago. The highest and best use for real estate has been given new meaning in some market segments - as residential condominiums are rising. Buyers have even been going 'under contract' before the developers have broken ground.

The impact of this growth on Chicago's re-sale market is also positive. There are a finite number of homes in each of the ten neighborhoods, targeted in The *Study* Study of Residential Real Estate. When a buyer wants a certain location or lifestyle, there may likely be a limited inventory. The cornerstone of a marketplace is supply versus demand. This keeps the real estate market in an upward trend. And, with the DJIA fluctuating from day to day, now may be the perfect time to invest in real estate. Spend some of your cash or borrow at one of the economical rates being offered.

Whether your taste is along the lines of a Downton Abbey's Highclere Castle or Laura Ingalls Wilder's Little House on the Prairie, the time could be right for the savvy consumer to avail themselves of current opportunities. There is certainly 'something for everyone' in this market - just as there will be a President for everyone. It's all a matter of choice.

2015

## SINGLE FAMILY HOME SALES

### GOLD COAST / NEAR NORTH

**Sold: 27**

Median: \$2,060,000

Range: \$920,000 - \$4,689,900

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### ANDERSONVILLE & LAKEWOOD BALMORAL

**Sold: 49**↑

Median: \$720,000↑

Range \$500,000 - \$1,675,000

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### LINCOLN PARK

**Sold: 197**↑

Median: \$1,600,000

Range: \$ 575,000 - \$13,345,372

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### BUCKTOWN & WICKER PARK

**Sold: 394**↑

Median: \$849,000↑

Range: \$503,500 - \$4,818,784

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### LAKEVIEW

**Sold: 159**↑

Median: \$1,345,000

Range: \$500,000 - \$4,150,000

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### KENWOOD & HYDE PARK

**Sold: 47**↑

Median: \$854,000

Range: \$530,000 - \$2,357,500

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### ROSCOE VILLAGE & NORTH CENTER

**Sold: 206**↑

Median: \$1,088,000↑

Range: \$510,000 - \$2,399,154

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### RAVENSWOOD, RAVENSWOOD MANOR,

### RAVENSWOOD GARDEN & LOGAN SQUARE

**Sold: 201**↑

Median: \$630,000

Range: \$500,000 - 1,740,017

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### SOUTH LOOP

**Sold: 2**

Median: \$1,550,000↑

Range: \$1,200,000 - \$1,900,000

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↑ Represents an increase in homes sold or increase in median price, compared to 2014.

*The initial price threshold of \$500,000+ has remained constant for 31 years, in order to make comparisons.*

### WEST LOOP

**Sold: 8**↑

Median: \$917,150

Range: \$595,000 - \$1,375,000

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*Data was compiled from the Multiple Listing Service. Please contact Louise if you would like more information on sales figures over the past 31 years. Note that we have used the Median Average and Not the Mean, because it is more accurate when assembling a relatively small body of data with a wide range of numbers.*

2015

## CONDOMINIUM, COOPERATIVE AND TOWNHOME SALES

### GOLD COAST / NEAR NORTH

**Sold: 991** ↑

Median: \$725,795 ↑

Range: \$500,000 - \$10,375,000

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### ANDERSONVILLE & LAKEWOOD BALMORAL

**Sold: 16** ↑

Median: \$550,000 ↑

Range: \$515,000 - \$900,000

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### LINCOLN PARK

**Sold: 545** ↑

Median: \$667,000

Range: \$500,000 - \$6,000,000

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### BUCKTOWN & WICKER PARK

**Sold: 506** ↑

Median: \$584,500 ↑

Range: \$500,000 - \$1,700,000

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### LAKEVIEW

**Sold: 447** ↑

Median: \$605,000

Range: \$500,000 - \$2,300,000

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### KENWOOD & HYDE PARK

**Sold: 10**

Median: \$623,000 ↑

Range: \$542,500 - \$925,000

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### ROSCOE VILLAGE & NORTH CENTER

**Sold: 82** ↑

Median: \$579,900 ↑

Range: \$500,000 - \$904,030

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### RAVENSWOOD, RAVENSWOOD MANOR,

### RAVENSWOOD GARDEN & LOGAN SQUARE

**Sold: 23**

Median: \$541,366 ↑

Range: \$500,000 - \$745,000

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### SOUTH LOOP

**Sold: 203** ↑

Median: \$640,000

Range: \$500,000 - \$1,745,000

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↑ Represents an increase in homes sold or increase in median price, compared to 2014.

### WEST LOOP

**Sold: 230** ↑

Median: \$659,950 ↑

Range: \$500,000 - \$2,250,000

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### LOUISE STUDY

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BAIRD & WARNER - GOLD COAST

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CHICAGO, ILLINOIS 60611

**EXCLUSIVELY LISTED FOR SALE  
BY THE STUDY TEAM**



**840 NORTH LAKE SHORE DRIVE #1502  
ASKING: \$1,595,000  
CONTRACT PENDING**



**1326 NORTH SANDBURG TERRACE  
ASKING: \$910,000**



**1426 NORTH ORLEANS STREET #602  
ASKING: \$795,000**



**4903 NORTH WOLCOTT AVENUE #3A  
ASKING: \$239,000**

**The Study Team represents and can show a number of exempt or pocket listings.  
Please email, phone or text for specific information.**

**SOLD IN 2015**

1500 NORTH DEARBORN PARKWAY - \$3,250,000

48 EAST SCHILLER STREET - \$2,150,000

449 NORTH CANAL STREET - \$1,575,000

118 EAST ERIE STREET #14C - \$1,300,160

230 EAST DELAWARE PLACE #3W - \$940,000

1415 NORTH SANDBURG TERRACE - \$890,000

27 NORTH ABERDEEN STREET #5S (CONTRACT PENDING) - \$825,900

1366 NORTH DEARBORN STREET #9C - \$520,000

4833 CARPENTER ROAD (FLORENCE, WISCONSIN) - \$393,000

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