

2016

THE *Study* STUDY OF RESIDENTIAL REAL ESTATE

Since 1984

What does the new administration mean to Chicago real estate? Historically speaking, looking at the numbers (see chart) over the past eight elections, the housing market has and will continue to have moderate growth in 2017. Inventory has steadily fallen. Rental prices are rising. Interest rates are still low. Inflation is moderate. The National Association of Realtors' (NAR) economists report that "there is an overwhelmingly strong desire among the younger generation to own a home. Gains could come from Millennials getting ready to buy a home, increased household formation, and an improving jobs market."

When asked, "How is the market?" the person wants to know, "How is MY market?" As this annual report has previously stated, real estate is always local. This year, a personalized market update is included. Please call Louise for specific details on these transactions.

How Do Election Years Perform?

Year	Dow Jones Industrial Average (Month End)	Consumer Price Index	Average 30 Year Fixed Mortgage Rate	Standard & Poors 500 (January)	Number of GOLD COAST SALES Houses & Condos
1988	Jan: 4,092 & Dec: 4,675	+4.4%	10.34%	250.5	10 & 50
1989	Jan: 4,668 & Dec: 5,269	+4.6%	10.32%	285.4	13 & 74
1992	Jan: 5,640 & Dec: 5,610	+2.9%	8.39%	416.08	9 & 97
1993	Jan: 5,603 & Dec: 6,213	+2.7%	7.31%	435.23	15 & 84
1996	Jan: 8,449 & Dec: 10,349	+3.3%	7.81%	614.42	20 & 131
1997	Jan: 10,334 & Dec: 11,830	+1.7%	7.60%	766.22	25 & 161
2000	Jan: 15,666 & Dec: 15,035	+3.4%	8.05%	1,425.59	35 & 463
2001	Jan: 15,002 & Dec: 13,689	+1.6%	6.97%	1,335.63	27 & 442
2004	Jan: 13,689 & Dec: 13,301	+3.3%	5.84%	1,132.52	36 & 1,196
2005	Jan: 13,280 & Dec: 13,139	+3.4%	5.87%	1,181.41	28 & 1,076
2008	Jan: 14,484 & Dec: 9,160	+0.1%	6.03%	1,378.76	22 & 853
2009	Jan: 9,144 & Dec: 11,658	+2.7%	5.04%	865.58	19 & 522
2012	Jan: 13,466 & Dec: 14,553	+1.7%	3.66%	1,300.58	26 & 681
2013	Jan: 14,525 & Dec: 17,173	+1.6%	3.98%	1,480.40	33 & 867
2016	Jan: 16,795 & Dec: 19,762	+1.6%	3.78%	1,918.60	28 & 971

2016

SINGLE FAMILY HOME SALES

ANDERSONVILLE & LAKEWOOD BALMORAL

Sold: 79

Median: \$851,000

Range \$500,000 - \$1,800,000

BUCKTOWN & WICKER PARK

Sold: 375

Median: \$850,000

Range: \$500,000 - \$3,800,000

GOLD COAST, RIVER NORTH & STREETERVILLE

Sold: 28

Median: \$2,125,000

Range : \$925,000 - \$3,537,500

KENWOOD & HYDE PARK

Sold: 42

Median: \$877,500

Range: \$520,000 - \$2,250,000

LAKEVIEW

Sold: 152

Median: \$1,280,000

Range: \$500,000 - \$3,800,000

LINCOLN PARK

Sold: 191

Median: \$1,575,000

Range: \$ 530,000 - \$8,350,000

LOGAN SQUARE, RAVENSWOOD, RAVENSWOOD MANOR, RAVENSWOOD GARDEN

Sold: 141

Median: \$757,500

Range: \$500,000 - \$2,135,000

ROSCOE VILLAGE & NORTH CENTER

Sold: 95

Median: \$1,130,000

Range: \$524,000 - \$2,895,000

SOUTH LOOP

Sold: 2

Median: \$1,751,250

Range: \$820,000 - \$1,862,500

WEST LOOP

Sold: 10

Median: \$797,500

Range: \$557,000 - \$1,525,000

The initial price threshold of \$500,000+ has remained constant for 32 years, in order to make comparisons.

Data was compiled from the Multiple Listing Service.

Please contact Louise if you would like more information on sales figures over the past 32 years.

2016

CONDOMINIUM, COOPERATIVE AND TOWNHOME SALES

ANDERSONVILLE & LAKEWOOD BALMORAL

Sold: 22

Median: \$578,500

Range: \$503,000 - \$635,000

BUCKTOWN & WICKER PARK

Sold: 521

Median: \$575,000

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

GOLD COAST, RIVER NORTH & STREETERVILLE

Sold: 971

Median: \$735,000

Range: \$500,000 - \$11,700,000

KENWOOD & HYDE PARK

Sold: 19

Median: \$575,000

Range: \$500,000 - \$885,000

LAKEVIEW

Sold: 520

Median: \$625,000

Range: \$500,000 - \$2,040,000

LINCOLN PARK

Sold: 548

Median: \$680,000

Range: \$500,000 - \$3,950,000

LOGAN SQUARE, RAVENSWOOD, RAVENSWOOD MANOR, RAVENSWOOD GARDEN

Sold: 67

Median: \$569,000

Range: \$500,000 - \$840,000

ROSCOE VILLAGE & NORTH CENTER

Sold: 105

Median: \$591,000

Range: \$500,000 - \$1,100,000

SOUTH LOOP

Sold: 401

Median: \$697,500

Range: \$500,000 - \$6,200,000

WEST LOOP

Sold: 213

Median: \$644,000

Range: \$500,000 - \$2,750,000



LOUISE STUDY

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SOLD IN 2016



840 NORTH LAKE SHORE DRIVE #1502
SOLD: \$1,440,000



1430 NORTH LAKE SHORE DRIVE #2
CONTRACT PENDING
ASKING: \$1,200,000



1326 NORTH SANDBURG TERRACE
SOLD: \$880,000



27 NORTH ABERDEEN STREET #5S
CONTRACT PENDING
ASKING: \$849,000



1426 NORTH ORLEANS STREET #602
SOLD: \$750,000



700 NORTH LARRABEE STREET #1712
SOLD: \$485,500



330 WEST DIVERSEY PARKWAY #704
SOLD: \$295,000



260 EAST CHESTNUT STREET #2605
SOLD: \$260,000



850 NORTH DEWITT PLACE #5D
SOLD: \$226,500



4903 NORTH WOLCOTT STREET #3A
SOLD: \$220,000