

# North Shore market update

**WILMETTE**

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                         | \$ 775,000       | ↓ ↓   |
| Average List Price                        | \$ 951,247       |       |
| Least Expensive Listing                   | \$ 219,000       |       |
| Most Expensive Listing                    | \$ 5,300,000     |       |
| Asking Price per Square Foot              | \$ 332           | ← →   |
| Average Days on Market                    | 220              | ↑ ↑   |
| Total Inventory                           | 269              | ↑ ↑   |
| Absorbed This Week*                       | 8                |       |
| Percent of Properties with Price Decrease | 46 %             |       |
| Percent Relisted (reset DOM)              | 12 %             |       |
| Percent Flip (price increased)            | 1 %              |       |
| Median House Size (sq ft)                 | 2,304            |       |
| Median Lot Size                           | 0.25 - 0.50 acre |       |
| Median Number of Bedrooms                 | 4.0              |       |
| Median Number of Bathrooms                | 2.7              |       |
| Median Age                                | 56               |       |

| Altos Research Value Statistics |                      |       |
|---------------------------------|----------------------|-------|
| Market Action Index             | <b>Cold! Buyer's</b> | 8 ← → |

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     | \$ 1,550,000 | 3,081      | 0.25 - 0.50 acre     | 5.0 | 4.5  | 57       | 67     | 1   | 1         | 267      |
| 2     | \$ 969,000   | 2,551      | 0.25 - 0.50 acre     | 4.0 | 3.5  | 68       | 67     | 2   | 2         | 200      |
| 3     | \$ 640,000   | 2,104      | 8,001 - 10,000 sq ft | 4.0 | 2.5  | 65       | 67     | 2   | 4         | 220      |
| 4     | \$ 462,500   | 1,772      | 8,001 - 10,000 sq ft | 3.0 | 2.0  | 54       | 68     | 4   | 1         | 196      |

## WILMETTE

### THIS WEEK

The median single family home price in WILMETTE this week is \$775,000. The 269 homes have been on the market for an average of 220 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

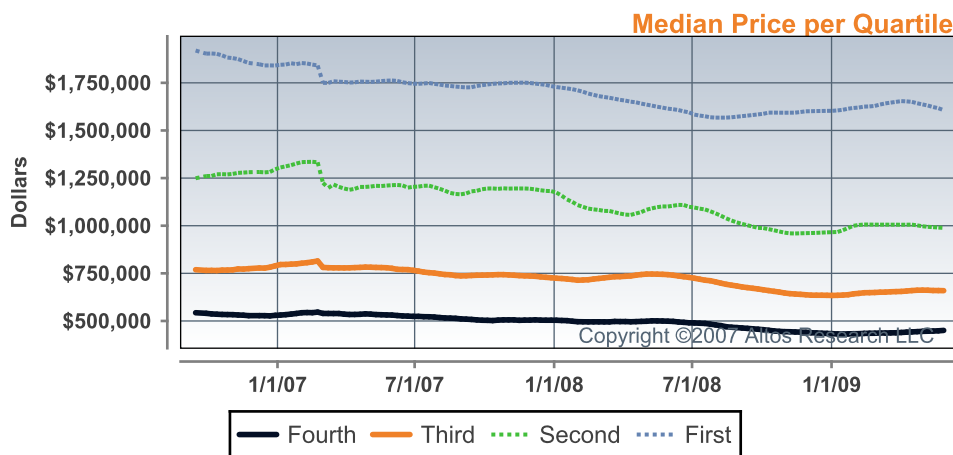
Least expensive 25% of homes

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



### PRICE

Again this week we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high levels. The Market Action Index is a good leading indicator for the durability of this trend.



### QUARTILE PRICES

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

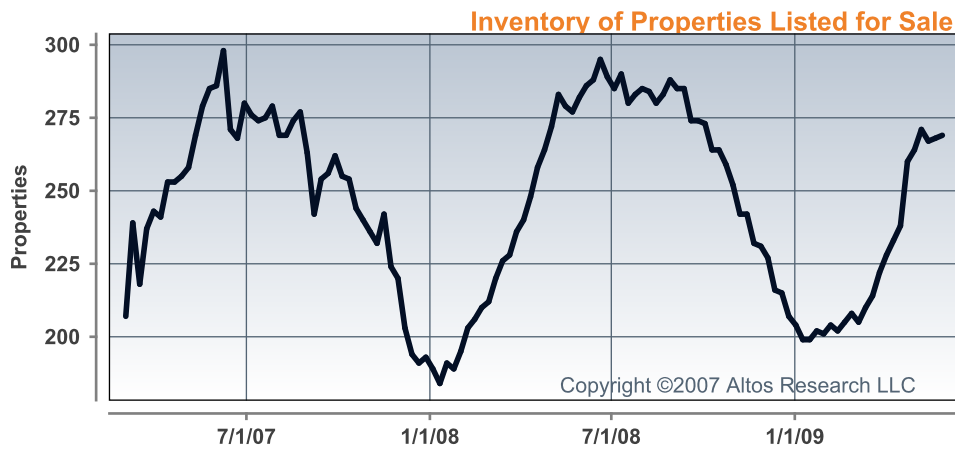
Segmented into quartiles, We see the market showing mild price weakness. Quartiles 2 and 3 are basically flat while Quartile 1 is down in recent weeks. Notice however, that Quartile 4 at the low-end of the market is still on an up-trend. Buyers are focusing on the lowest price homes in the area.

### PRICE AND VALUE

The value placed on homes continues to increase, despite the fact that prices in general have been basically flat recently. These conditions can arise when inventory is light and more, smaller homes have more influence on overall prices.

### 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.



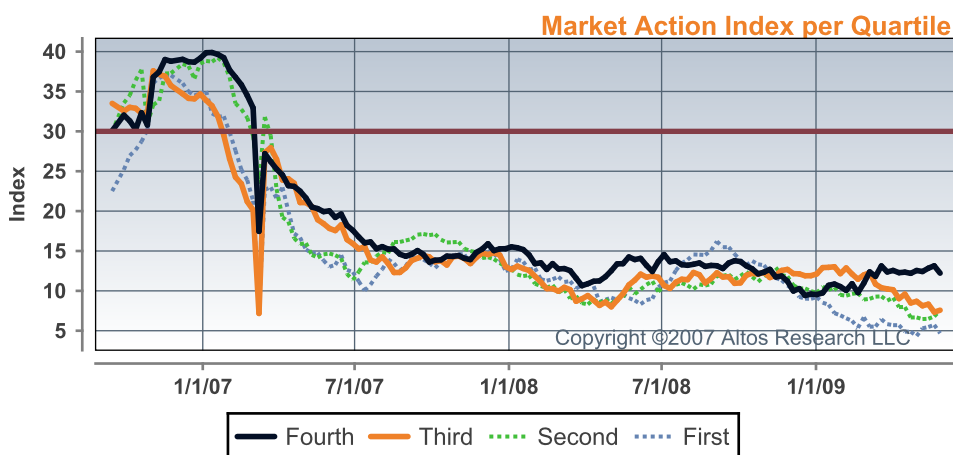
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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 WILMETTE market is currently quite strongly in the Buyer's Market zone (below 30). The 90-day Market Action Index stands at 8. With several months of inventory available at the current sales rate, buyers should find ample choice.

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.



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

### MARKET ACTION

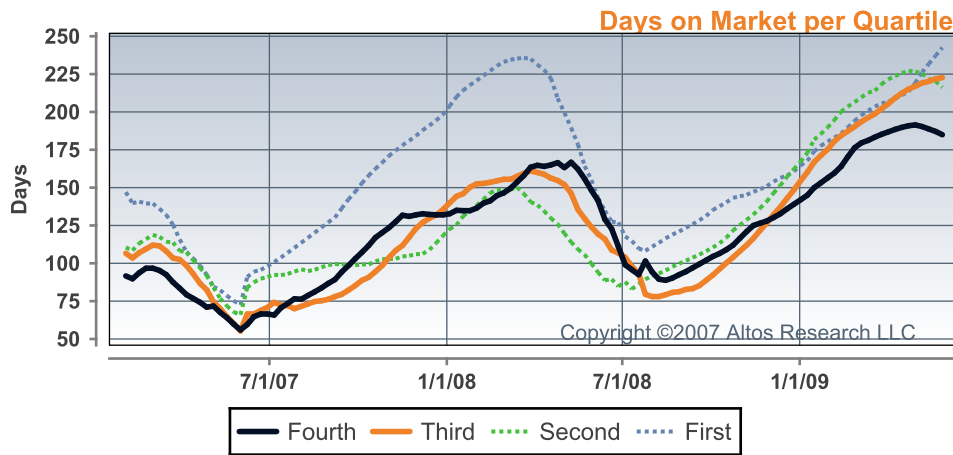
Not surprisingly given the overall Market Action Index, all quartiles are in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. Watch the quartile for changes before the overall market shifts. Often one end of the market (e.g. the low 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 220 days. Half of the listings have come newly on the market in the past 217 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

**WILMETTE**  
**60091**

| Real-Time Market Profile        |                      | Trend |
|---------------------------------|----------------------|-------|
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| Median Age                      | 56                   |       |
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| Market Action Index             | <b>Cold! Buyer's</b> | 8 ↔   |

## THIS WEEK

The median single family home price in WILMETTE 60091 this week is \$775,000.

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

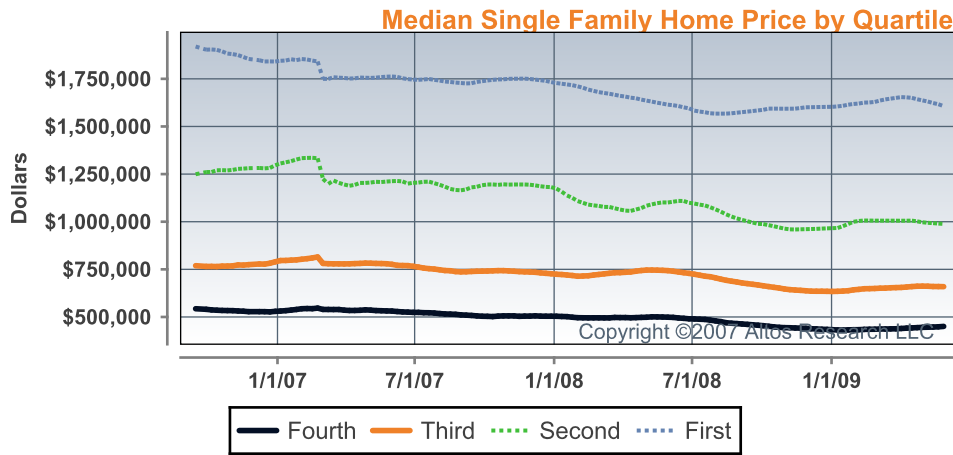
## PRICE

Again this week in this zip code we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high level. At this point, we will be looking for a persistent upward shift in the Market Action Index as a leading indicator for a trough in prices.



### PRICE PER QUARTILE

In the quartile market segments, we see this zip code showing mild price weakness lately. Quartiles 2 and 3 are basically flat while Quartile 1 is down in recent weeks. Notice however, that Quartile 4 at the low-end of the market is still on an up-trend. Often this condition happens in markets where demand has fallen (due to economic pressures perhaps) but supply is still relatively short. Buyers are focusing on the lowest price homes in the area.



### 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

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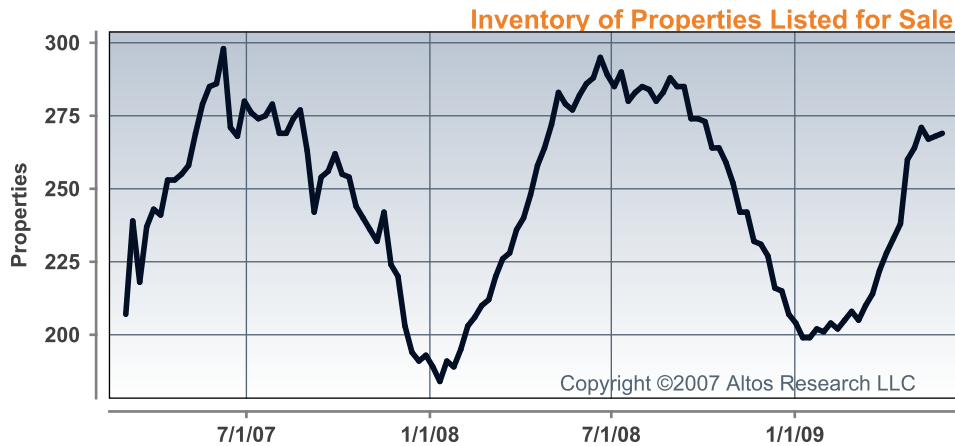
## PRICE AND VALUE

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 with 269 properties available this week. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index to gauge whether buyer interest is keeping up with available supply.



## MARKET ACTION INDEX

The WILMETTE 60091 is quite strongly in the Buyer's Market zone. The 90-day Market Action Index stands at 8. With several months of inventory available at the current sales rate, buyers should find ample choice.



### MARKET ACTION

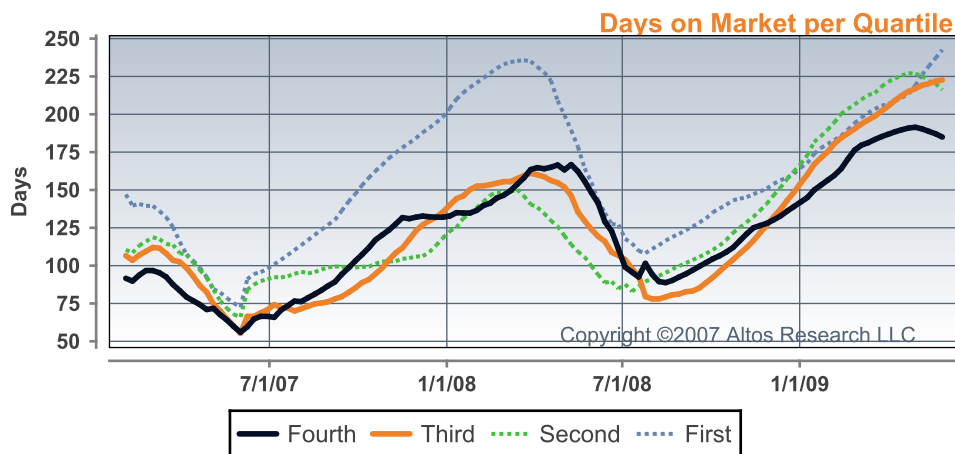
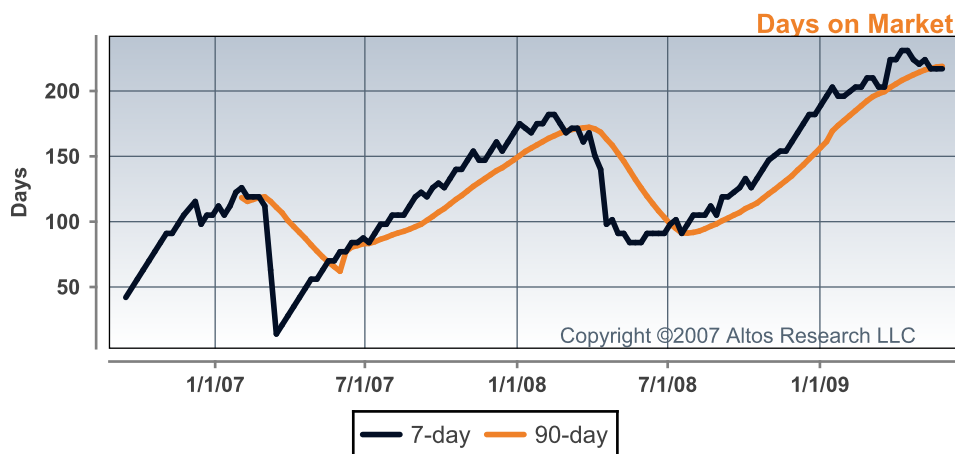
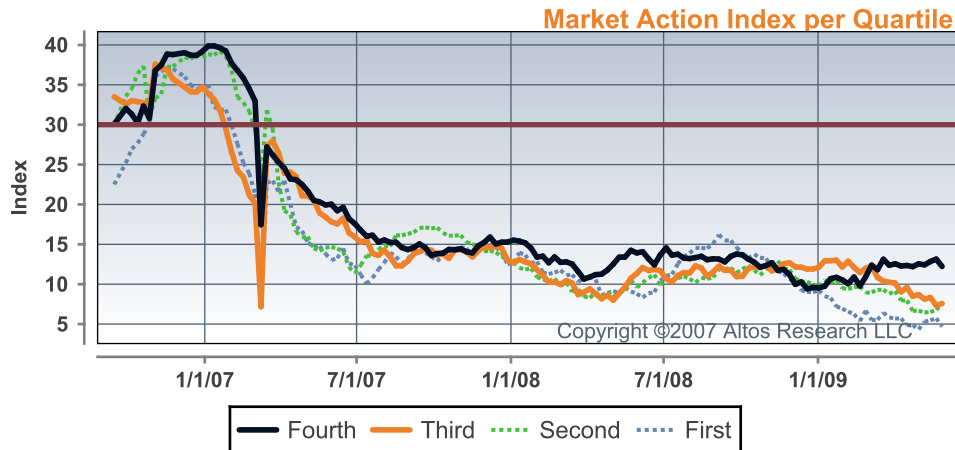
Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.

### DAYS ON MARKET

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### 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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