



Snapshot— Wilmette

Report Date: 02/15/09

Contact Info:

Don Shea
Coldwell Banker Residential

Cell:
847-833-8572

Email:
Don.shea@cbexchange.com

A Tenuous Beginning to 2009 ...

The New Year dawned with remarkably cold weather in the area which, it seemed, kept people out of the real estate market. Here are a few notes:

- 22 properties were either listed for the first time or re-listed (7 have over 100 days on market);
- Inventory dropped sharply which is good; but over 30 property listings Expired or were canceled;
- While the Average SOLD price dropped 9%, the average LIST price increased 6.5% to \$1,031,424.

If the Expired/Canceled listings come back on market this month, we will see inventory increase and additional downward pressure on prices. The move up in Average List Price was driven by (a) lower priced home sales and (b) fewer homes for sale, at higher prices. Last month I suggested that buyers are seeking value, they are shopping and they are driving hard deals. They are also concerned about getting financing and their job security. These emotions are evident in the deliberate nature of their searches. These factors will contribute to a slower market going forward.

As always, please call us if we can help you with your real estate needs.

Online Notes:

- New Listings:
 - www.2640CentralPark.com
 - www.525Hinman-4S.com
 - www.222woodbine.com
 - www.320Isabella.com
- For more info and comments, check the link to my blog on my website — www.DSAhomes.com

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	December, 2008	January, 2009	Trend
Housing Inventory (SFR)	227	156	↓
Average Home Price – Active Properties	\$967,782	\$1,031,424	↑
Avg. Market Time (Actives)	179 Days	242 Days	↓
Inventory Trend	Decreasing	Decreasing	↓
Average Sold Price (1)	\$885,578	\$803,707	↓
Number transactions	18	11	↑
Contract Price as % of List Price	Range: 72%-98%	Range: 82%-98%	
	Average: 90%	Avg.: 91%	
	Trend: Negative	Trend: Neutral	
Overall Market Trend	SLOW: Sporadic activity; there are buyers at right price		SLOW: Listing activity of truly NEW properties has been very slow. Sales dropped, too.
Buyer's/Seller's Market	Buyers' Market		Buyers' Market