

CHASE market update

NAPERVILLE

60564

Current prices for homes on the market

Trends in pricing

Current levels of supply and demand

Value metrics

Report for the week of

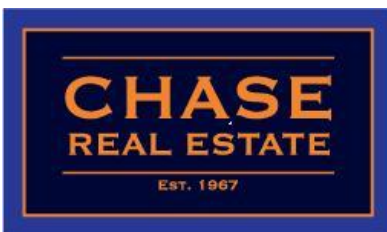
2007-12-14

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City Overview

Real-Time Market Profile		Trend
Median List Price	\$ 539,900	
Average List Price	\$ 707,884	
Least Expensive Listing	\$ 205,000	
Most Expensive Listing	\$ 3,749,900	
Asking Price per Square Foot	\$ 198	
Average Days on Market	152	
Total Inventory	1014	
Sold This Week	43	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	1,967	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.8	
Median Age	20	

Altos Research Value Statistics		
Market Action Index	Cold! Buyer's	14

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

Characteristics per Quartile

Quartile	Median Price	Med. Sqft	Med. Lot Size	Beds	Baths	Med. Age	Inven.	Newly Listed	Sold	Avg. DoM
1	\$ 1,299,000	3,372	0.25 - 0.50 acre	4.0	4.5	10.0	253	3	8	188
2	\$ 650,000	3,126	0.25 - 0.50 acre	4.0	3.5	12.0	253	4	7	154
3	\$ 450,000	2,578	0.25 - 0.50 acre	4.0	2.5	20.0	254	8	11	141
4	\$ 325,000	1,996	8,001 - 10,000 sq ft	3.0	2.5	26.0	254	15	17	127

NAPERVILLE

THIS WEEK

The median single family home price in NAPERVILLE this week is \$539900. The 1014 homes have been on the market for an average of 152 days.

Inventory has been decreasing lately but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the 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.

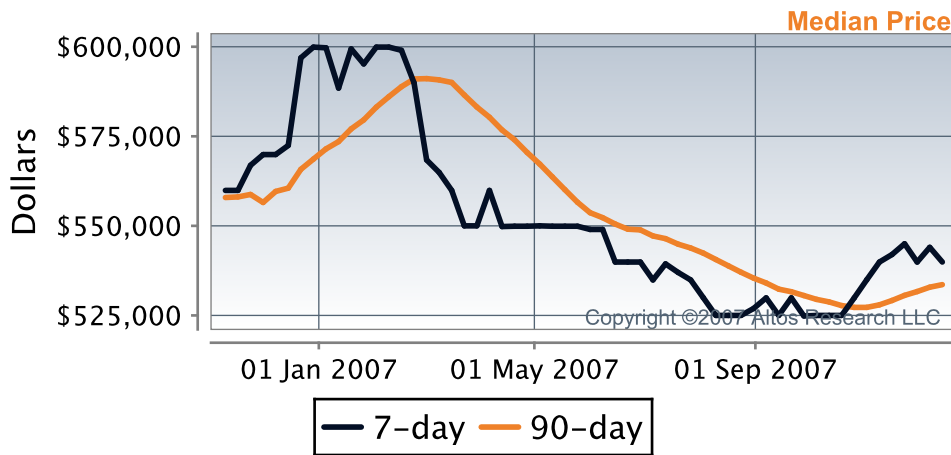
Most expensive 25% of homes

Upper-middle 25% of homes

Lower-middle 25% of homes

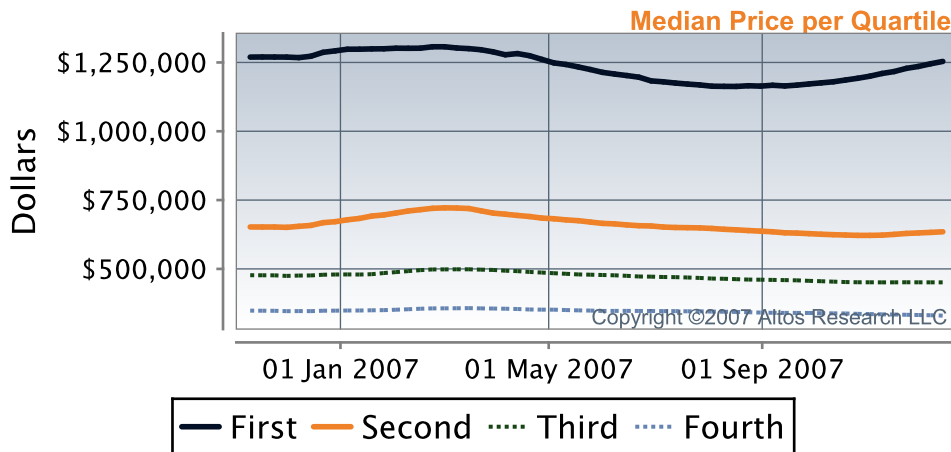
Least expensive 25% of homes

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



PRICE

The market is hovering around this plateau. Look for a persistent change in the Market Action Index before we see prices deviate from these levels.



QUARTILE PRICES

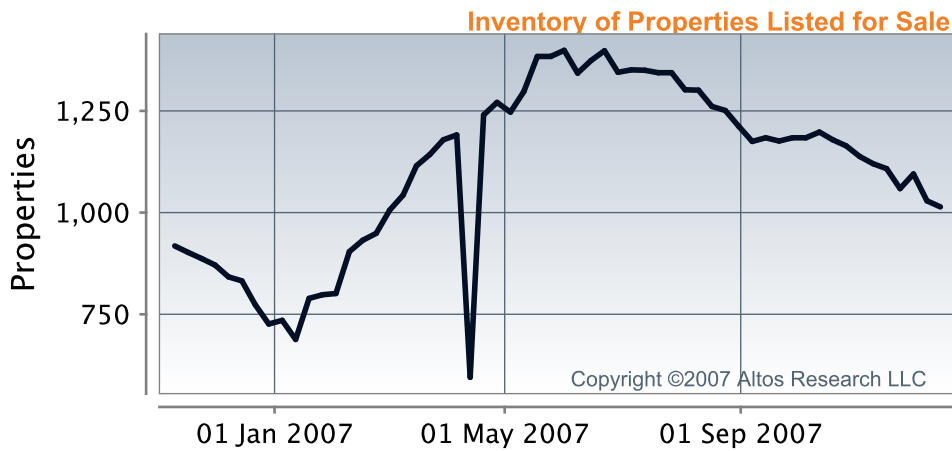
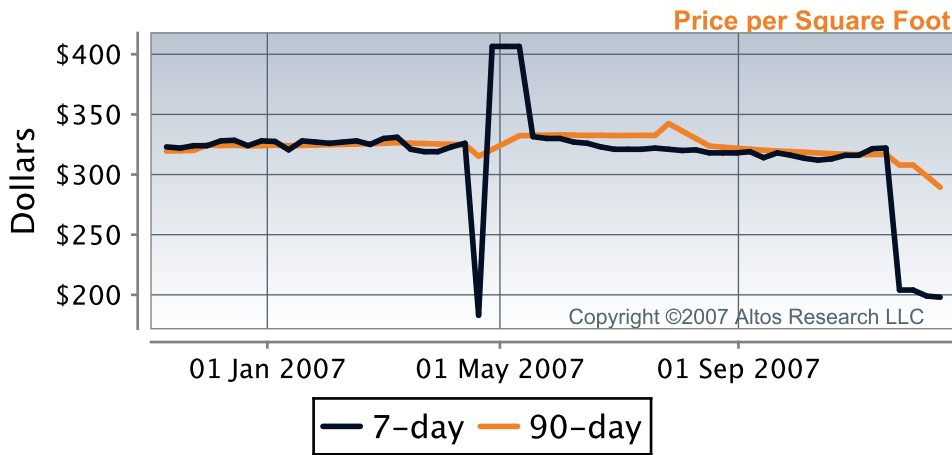
Often, we find insights by watching pricing trends within the quartile segments. Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.

PRICE AND VALUE

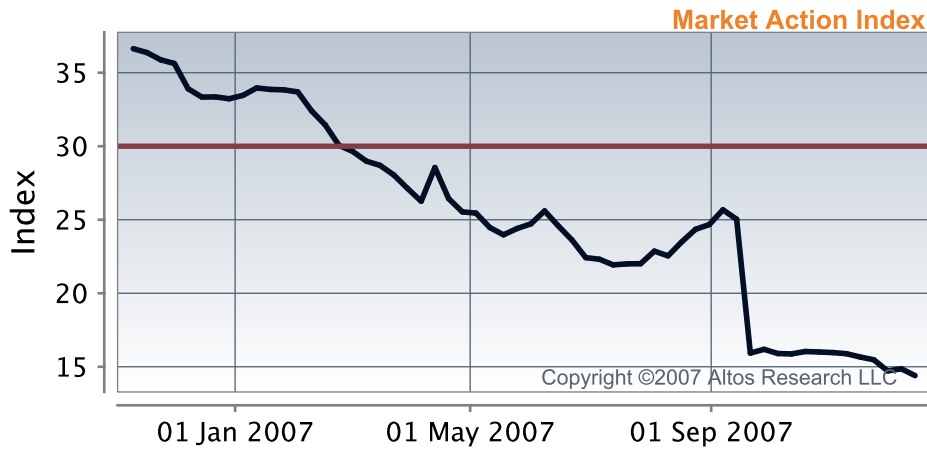
While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers are tending to get more home for their money.

INVENTORY

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the 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.

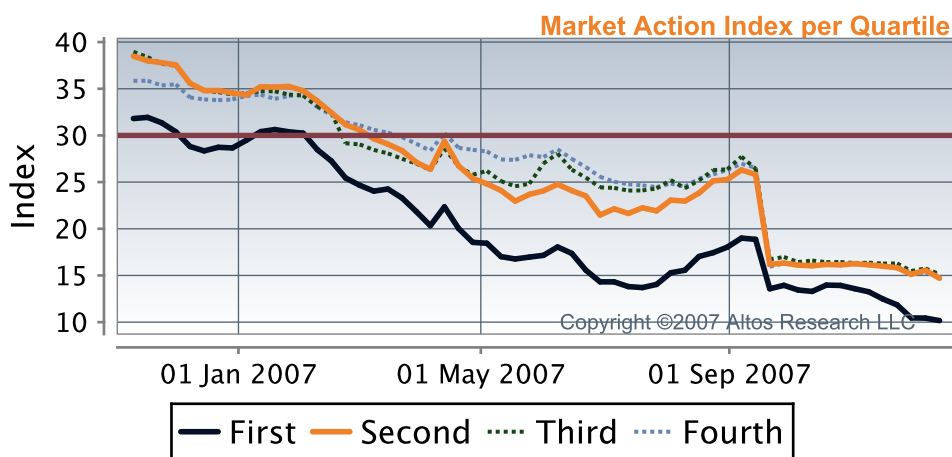
MARKET ACTION INDEX

The NAPERVILLE market is currently quite strongly in the Buyer's Market zone (below 30). The 90-day Market Action Index stands at 14. With several months of inventory available at the current sales rate, buyers should find ample choice.

The Market Action Index has been trending lower for several weeks while prices have remained relatively stable. If inventory continues to grow relative to demand however, it is likely that we will see downward pressure on pricing.

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.



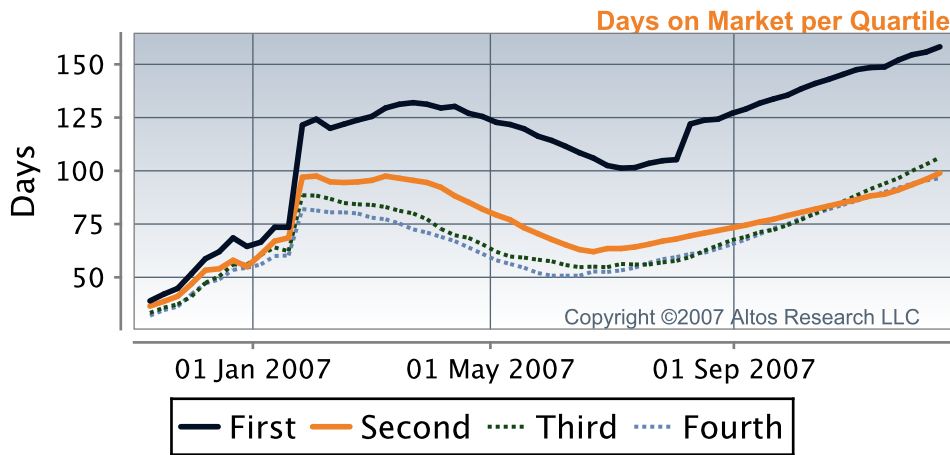
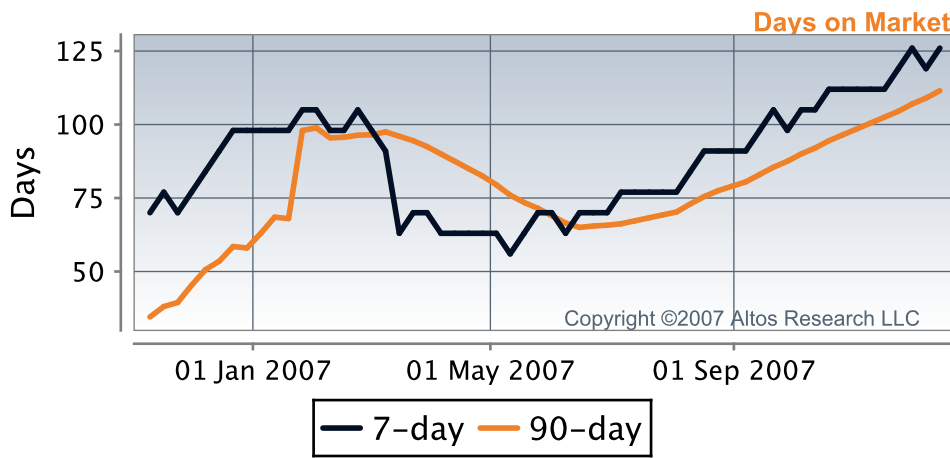
The quartiles can help you answer the question, "How hot is the market for homes in my price range?"

DAYS ON MARKET (DOM)

The properties have been on the market for an average of 152 days. Half of the listings have come newly on the market in the past 126 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

NAPERVILLE
60564

Real-Time Market Profile		Trend
Median List Price	\$ 599,900	↔
Average List Price	\$ 646,930	
Least Expensive Listing	\$ 269,900	
Most Expensive Listing	\$ 1,999,999	
Asking Price per Square Foot	\$ 194	
Average Days on Market	156	↑
Total Inventory	311	
Sold This Week	13	
Median House Size (sq ft)	2,060	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.5	
Median Age	11	
Altos Research Value Statistics		
Market Action Index	Cold! Buyer's	14 ↓

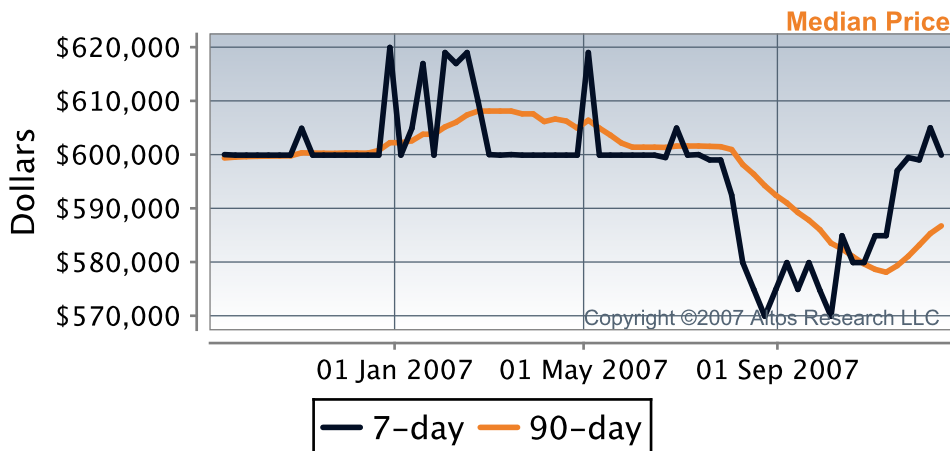
THIS WEEK

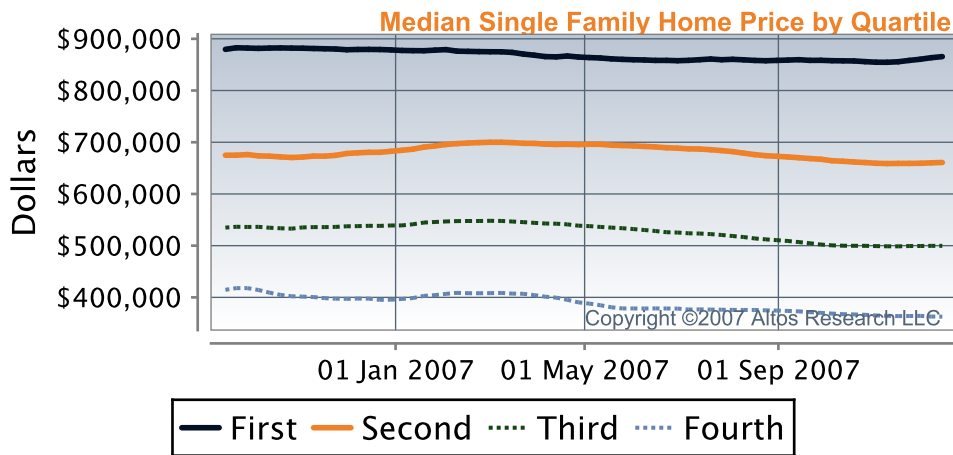
The median single family home price in NAPERVILLE 60564 this week is \$599900.

Inventory has been decreasing lately but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the market.

PRICE

We continue to see prices in this zip code bounce around this plateau. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.





PRICE PER QUARTILE

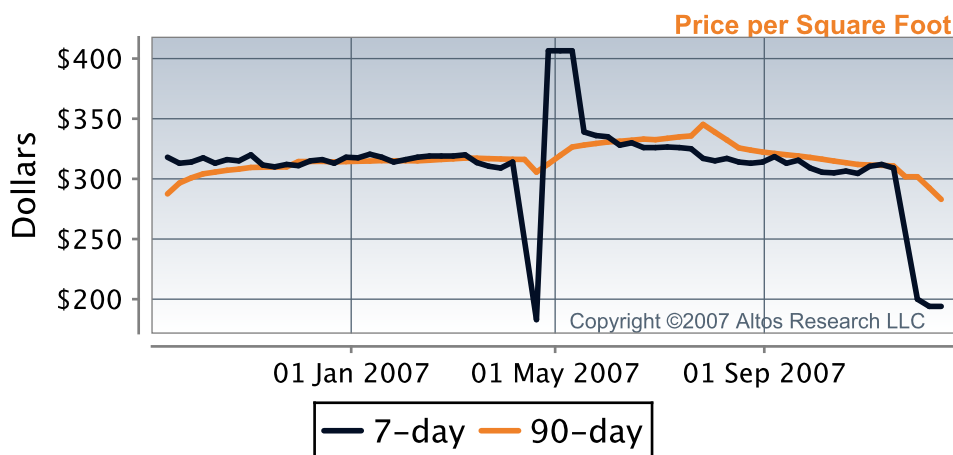
In the quartile market segments, we see prices in this zip code have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.

Characteristics per

Quartile	Median Price	Med. Sqft	Med. Lot Size	Beds	Baths	Med. Age	Inven.	Newly Listed	Sold	Avg. DoM
1	\$ 900,000	3,483	0.25 - 0.50 acre	4.0	4.5	10.0	77	1	3	177
2	\$ 674,975	3,225	0.25 - 0.50 acre	4.0	3.5	8.5	78	0	3	147
3	\$ 508,450	2,890	0.25 - 0.50 acre	4.0	3.0	11.0	78	1	1	155
4	\$ 369,900	2,268	0.25 - 0.50 acre	4.0	2.5	16.5	78	8	6	143

QUARTILES

- Most expensive 25% of homes
- Upper-middle 25% of homes
- Lower-middle 25% of homes
- Least expensive 25% of homes



PRICE AND VALUE

While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers are tending to get more home for their money.

INVENTORY

Inventory has been climbing lately with 311 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.



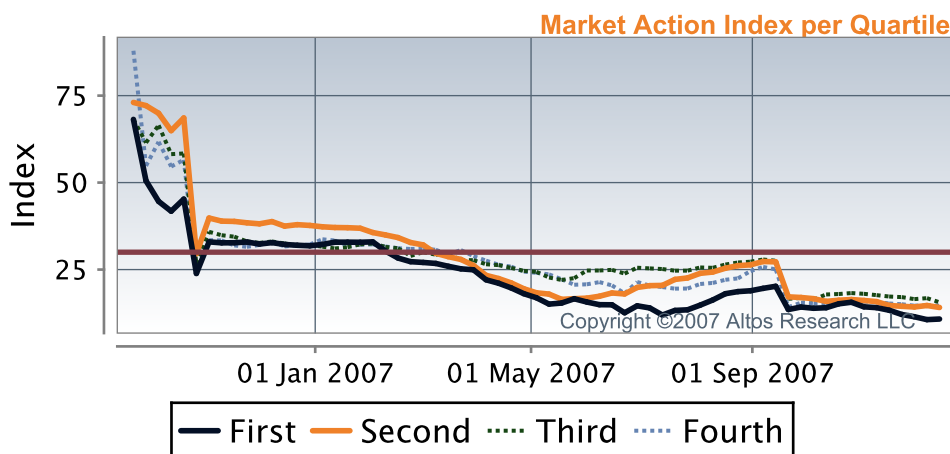
MARKET ACTION INDEX

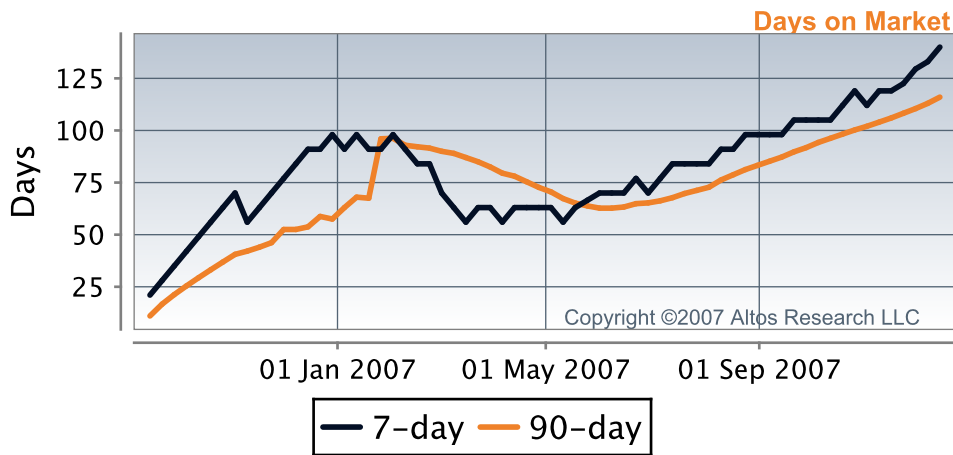
The NAPERVILLE 60564 is quite strongly in the Buyer's Market zone. The 90-day Market Action Index stands at 14. With several months of inventory available at the current sales rate, buyers should find ample choice.



MARKET ACTION

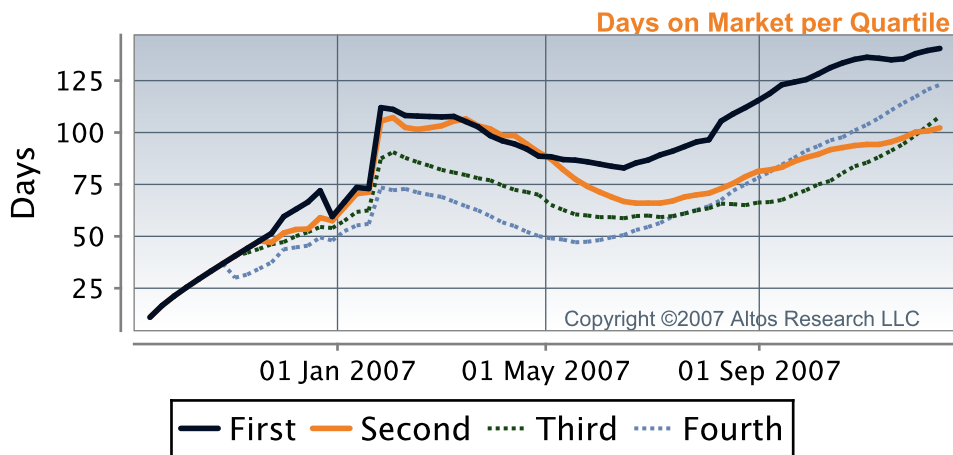
Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.





DAYS ON MARKET

The properties have been on the market for an average of 155 days. Half of the listings have come newly on the market in the past 140 or so days. Watch the 90-day DOM trend for signals of a changing market.



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

Altos Research Corp. reports real-time analysis of the residential real estate market in local markets across the country. All information contained herein is based on properties currently listed for sale and available publicly through services like the local multiple listing service. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Use this report as one input in the real estate decision making process, but do not rely on it for accuracy. Nothing in this report or any other Altos Research publication is a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.