



Snapshot- Wilmette

Don and Mindy Shea, Coldwell Banker

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A Short Month, Good Data ...

As I looked at the data for February I was puzzled: there has been very little “buzz” in Wilmette this year and yet there are a few important notes:

- 44 NEW listings last month at an average List Price of \$868,000, 13% LOWER than all other ACTIVE properties listed at \$1,00,735.
- Three (3) PENDING SALES averaging \$1,041,333; yet another 14 properties are under contract at a LOWER average List Price of \$835,850.
- The average SOLD Price was \$731,573—down 9% from January. (Note, the average SOLD price in Feb, 2008 was over \$1 million.)
- 97 ACTIVE properties recorded price reductions.

There are buyers in the market but they remain very selective. Not many people are “shopping” simply to see what’s on the market. Every Buyer is actively engaged in finding a new home. Moving into March we will see lower prices which will keep the market moving. The February increase in inventory was expected but will exert downward price pressure going forward.

I still look for an answer as to why there is so little “buzz” in Wilmette. If you have a suggestion or insight, please email me—I’d love to talk about it. Keep your eye on inventories—that’s the key to this market.

As always, call me if I can help you with your real estate needs – DS

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Online Notes:

- New Listings:

www.2740Reese.com

www.320Isabella.com
- See my contributions to Trulia:
www.trulia.com/voices/Wilmette---40149
- For more info and comments, check the link to my blog on my website — www.DSAhomes.com

Data as of 03/04/09

	January, 2009	February, 2009	Trend	
Housing Inventory (SFR)	156	186	↑	
Average Home Price – Active Properties	\$1,031,424	\$1,000,735	↓	
Avg. Market Time (Actives)	242 Days	219 Days	↓	
Inventory Trend	Decreasing	Increasing	↑	
Average Sold Price (1)	\$803,707	\$731,573	↓	
Number transactions	11	8	↓	
Contract Price as % of List Price	Range:	82%-98%	Range:	91%-96%
	Average:	91%	Average:	93%
	Trend:	Neutral	Trend:	<u>Slightly Positive</u>
Overall Market Trend	SLOW: Listing activity of truly NEW properties has been very slow.		SLOW: Fewer sales and very little excitent	