



Snapshot— Evanston

Report Date: 02/15/09

A lot of NEW Activity ...

January was a busy month for Evanston Real Estate. Over 50 NEW properties came on the market; only 11 homes were sold, fewer than in December. Eleven properties went Under Contract but inventories built across all price ranges.

We hoped sentiment would change last month. As I suggested in our last update, "Interest rates, job security and the financial markets will be major influences." That was quite evident in January: even as a new President was inaugurated the financial markets indicated there would not be a "honeymoon" and we saw continued deterioration across the board. The concern is on the financial institutions, their ability to survive and extend credit.

Market Activity: Inventories increased 5%; the average List Price increased; and there is a commensurate increase in market times. Properties in the lower price points are selling (Avg. SOLD Price dropped to \$451,000) indicating activity among first time buyers, for whom, by the way, there is a terrific tax credit. We are still in a very difficult market and information will guide us.

As always, please think of us if we can help you with real estate needs or questions — *Don Shea*

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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

THE NUMBERS:	December, 2008		January, 2009		Trend
Housing Inventory (SFR)	205		217		↑
Average Home Price – Active Properties	\$634,456		\$638,692		↑
Average Time on Market	233 days		236 days		↑
Inventory Trend	Down 15% from November		Up 6% from December		
Average Sold Price	\$528,861		\$451,673		↓
Number transactions	18		11		↓
Contract Price as % List Price	Range:	82% - 99%	Range:	83% - 99%	
	Avg.:	93.1%	Avg.:	95%	
	Trend:	Negative	Trend:	Flat	
Overall Market Trend	Price – Continued decline Transactions - Flat		Price – Continued decline Transactions – Negative		
Buyers/Sellers Market	Buyers' Market		Buyers' Market		