

시카고 지역 주택시장 현황

이진만

DePaul University

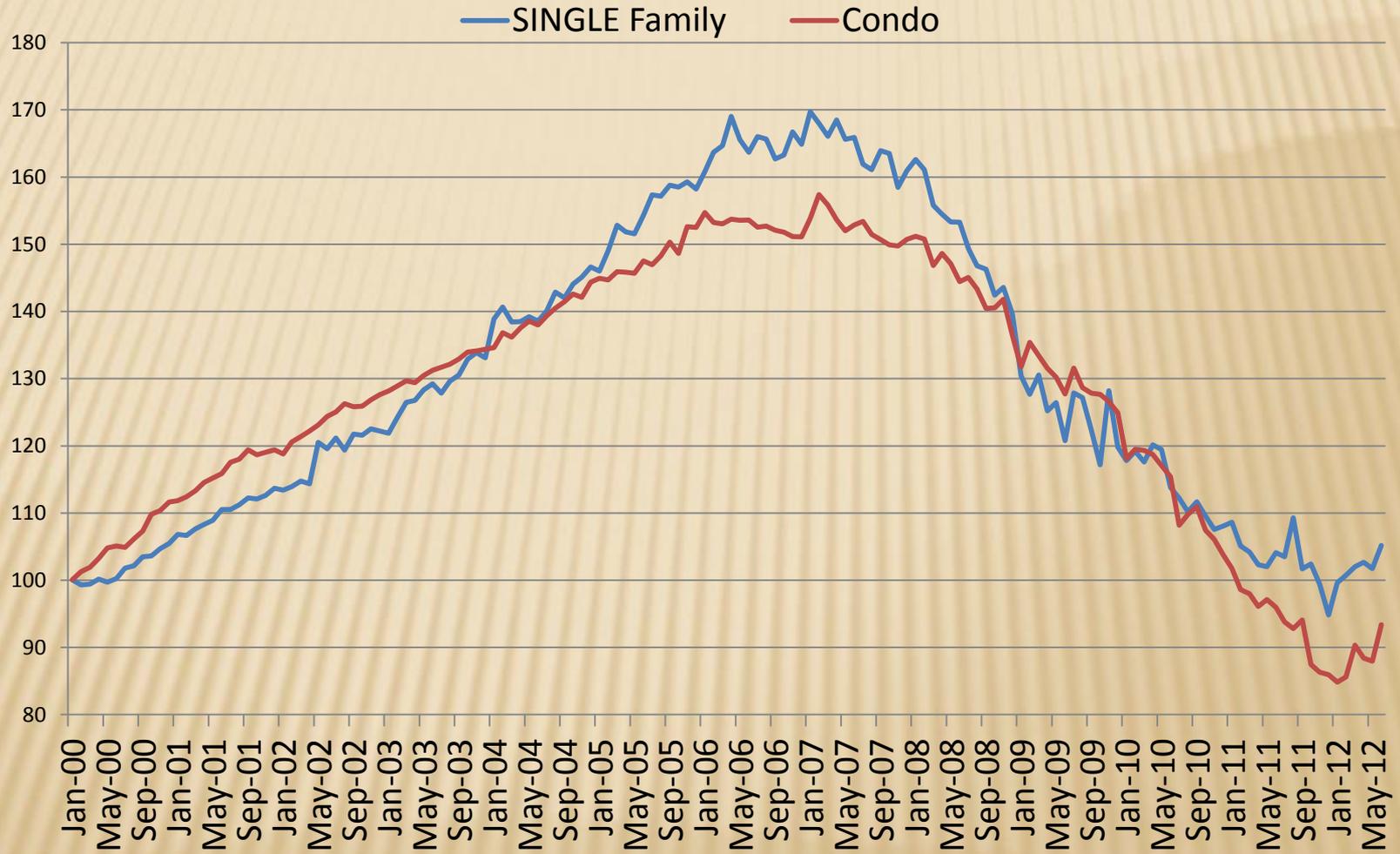
한인 사회 연구원

Nov, 2012

PRICE TREND

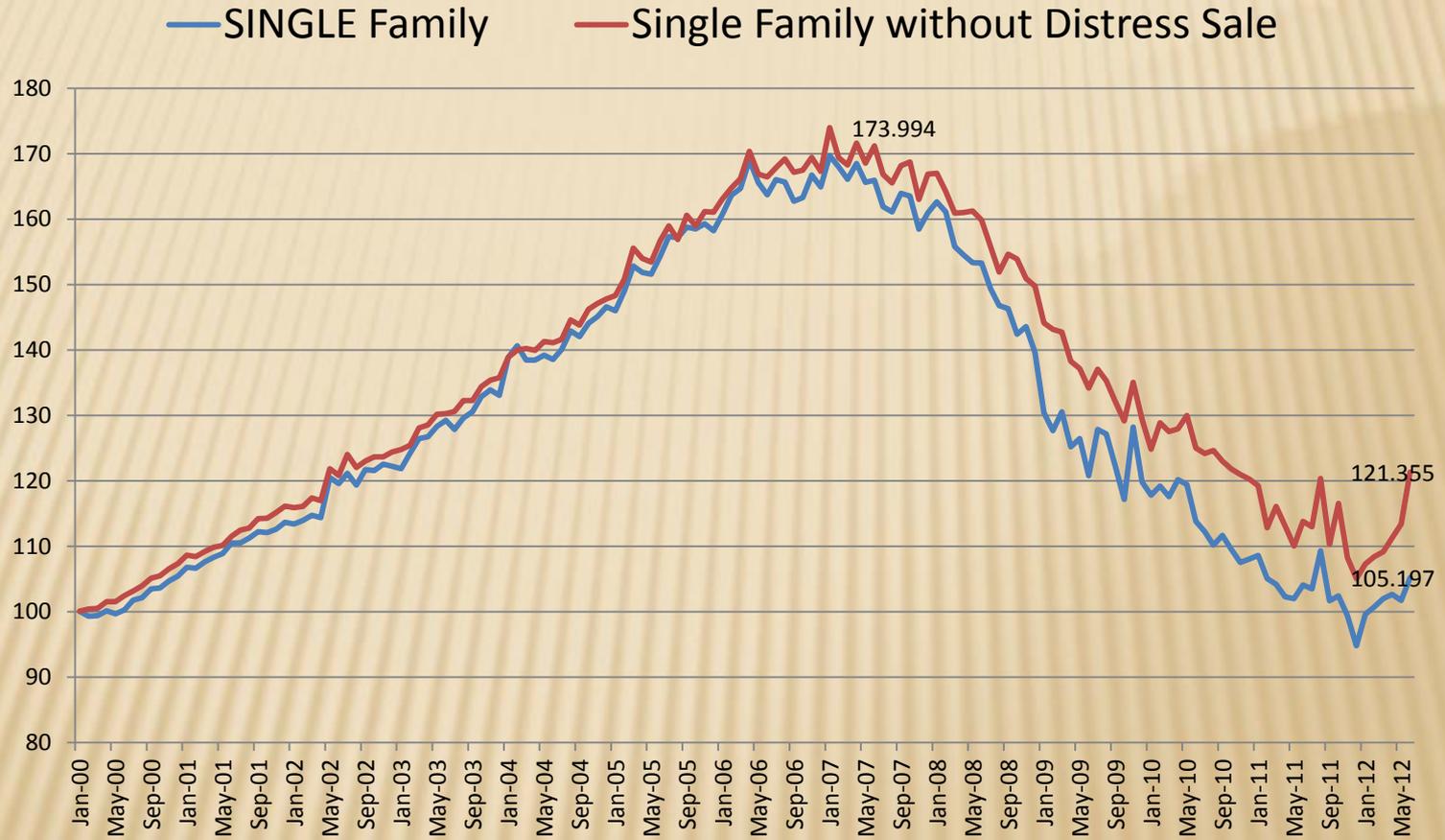
- × The repeat sale price index has been created by the Institute for housing studies using Cook County Records of Deeds.

Home Price index by Property Type in Cook County



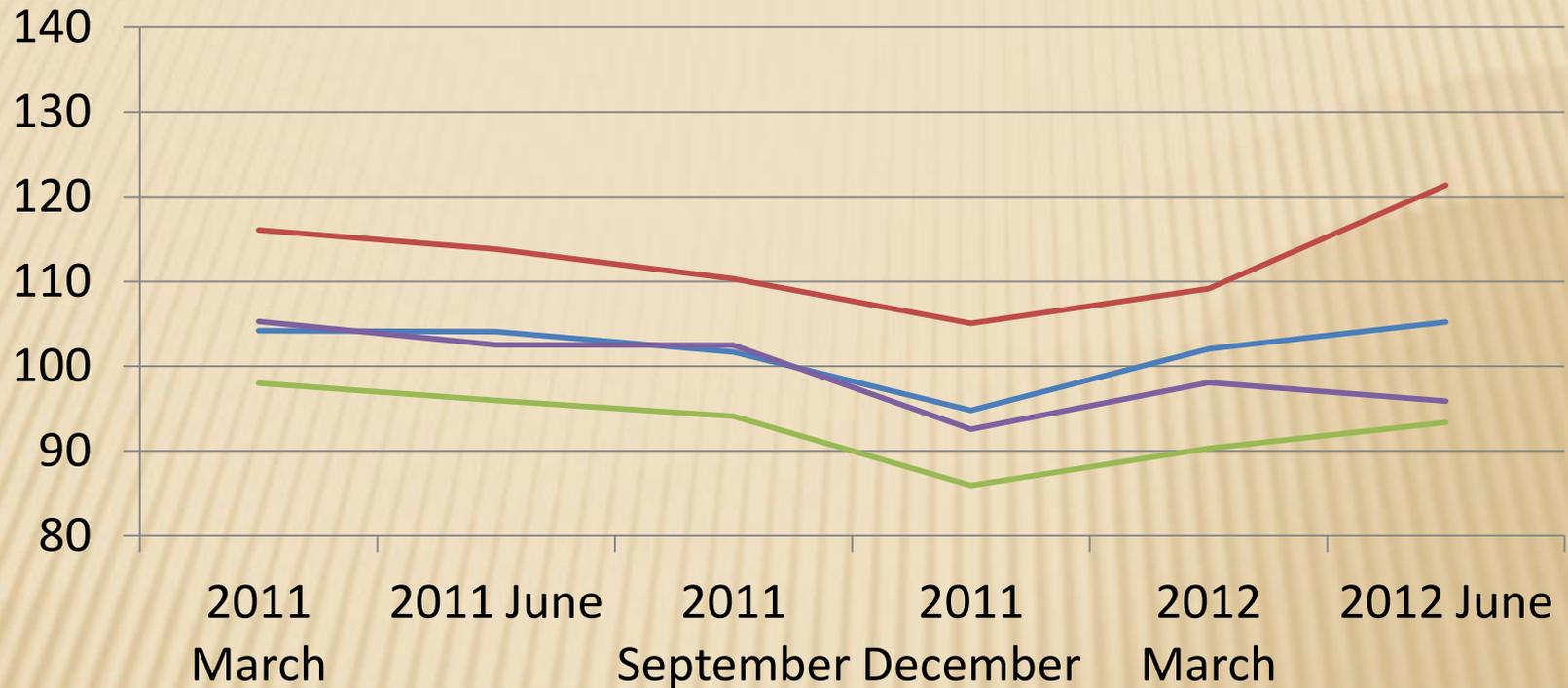
Source: The institute for Housing Studies, Housie Price Index 2012 Q2, DePaul University

House Price Index by Distress and Without Distress Sales



Source: The institute for Housing Studies, Housie Price Index 2012 Q2, DePaul University

House Price Change by Distress & Without Distress Sales



- SINGLE Family
- Single Family without Distress Sale
- Condo
- Condo without Distress Sale

Source: The institute for Housing Studies, Housie Price Index 2012 Q2, DePaul University

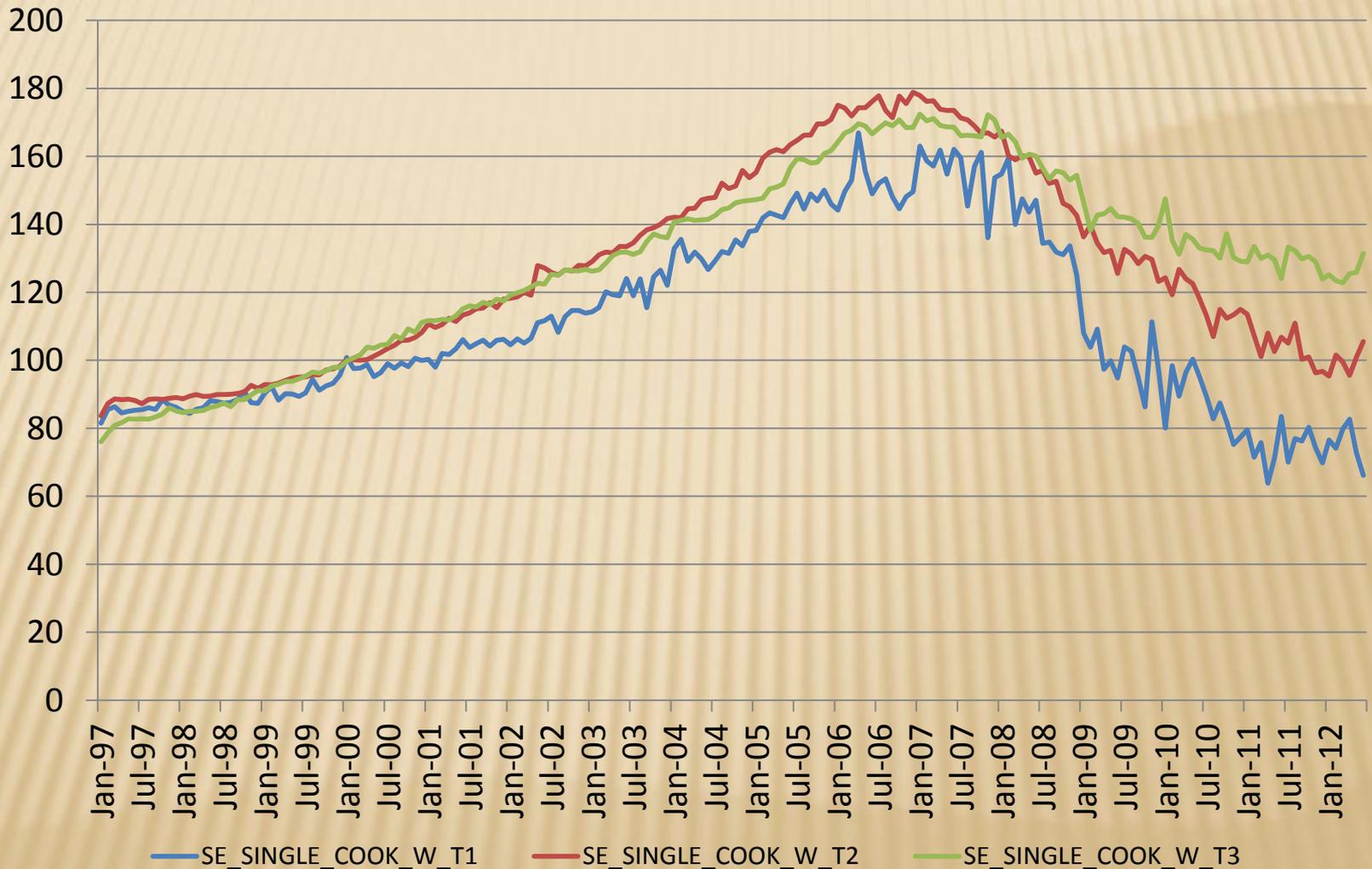
Single Family Price Changes by Stressed and Non-stressed Sales

Month	SINGLE Family	% change from previous year	Single Family without Distress Sale	% change from previous year
2011 March	104.192		116.078	
2011 June	104.097		113.817	
2011 September	101.696		110.321	
2011 December	94.806		105.071	
2012 March	102.031	-2%	109.153	-6%
2012 June	105.197	1%	121.355	7%

Source: The institute for Housing Studies, Housie Price Index 2012 Q2, DePaul University

Home Price index by Property Price Tier

(1st Tier : bottom 30%, 2nd Tier : 30-70%, 3rd: 70%-100%)



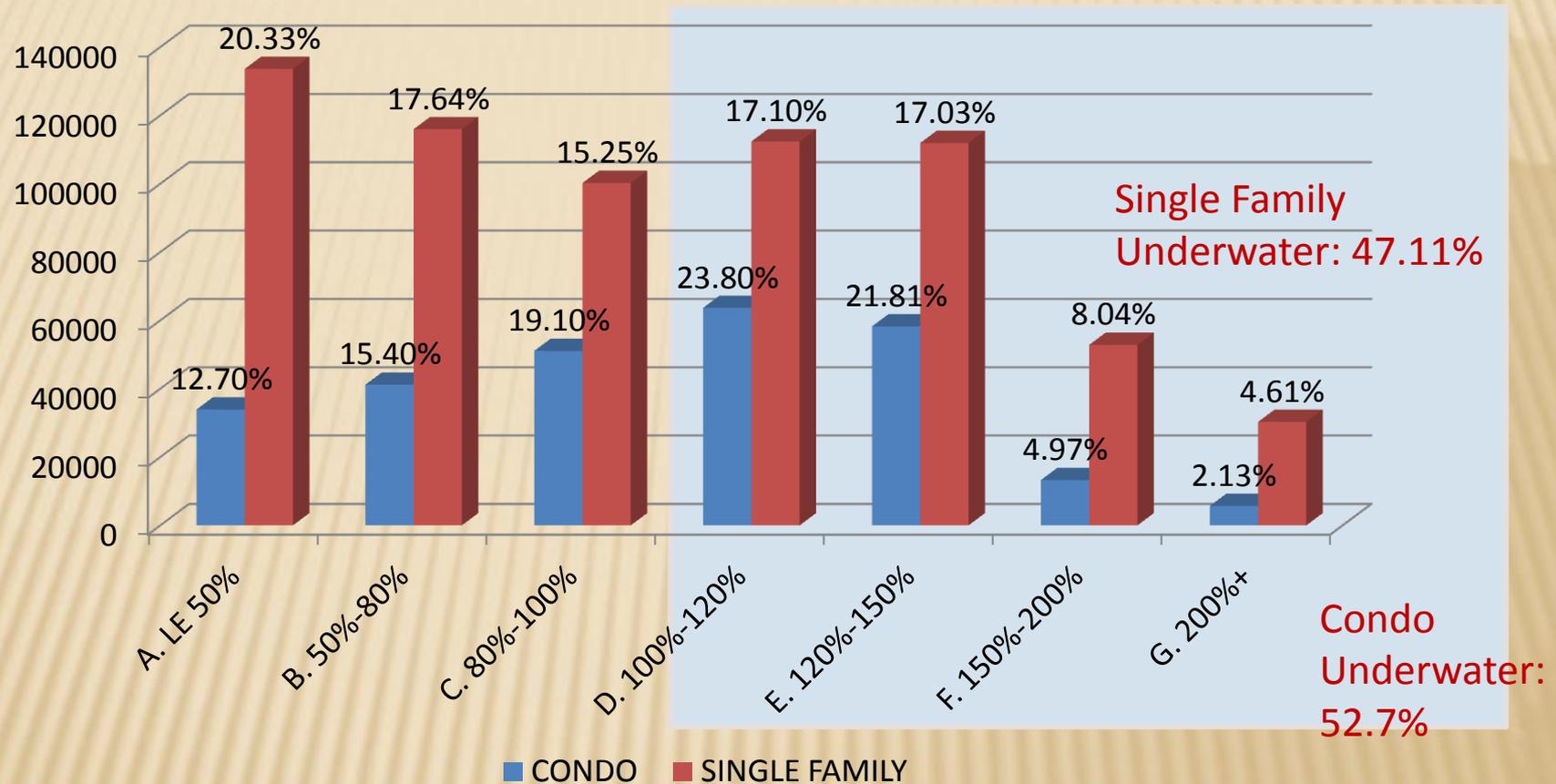
Home Price index by Property Price Tier

YEAR Month	Single Family Tier 1 (Bottom 30%)	%change from Peak	Single Family Tier 2 (Bottom 30-70%)	%change from Peak	Single Family Tier 3 (Bottom top 30%)	%change from Peak
2007 JUNE	162.041		173.554		168.566	
2011 JUNE	83.487	-48.5%	106.835	-38.4%	124.055	-26.4%
2012 JUNE	66.127	-59.2%	105.547	-39.2%	131.488	-22.0%

Source: The institute for Housing Studies, Housie Price Index 2012 Q2, DePaul University

Loan-to-Value Ratio (LTV) in Cook county as of Dec 2011

LTV = Mortgage Balance / Property Value



Total Single family Unit in Cook County: 923,000, Single Family with Mortgage : 657,000 Mortgage Ration = .71
 Total Condo Units in Cook County: 474,000 , Condo with Mortgage : 267,000 Mortgage Ratio = 0.56
 Property value is obtained if the property was sold in 2011 or calculated using the Case-Shiller Price Index.

Source: The institute for Housing Studies, DePaul University

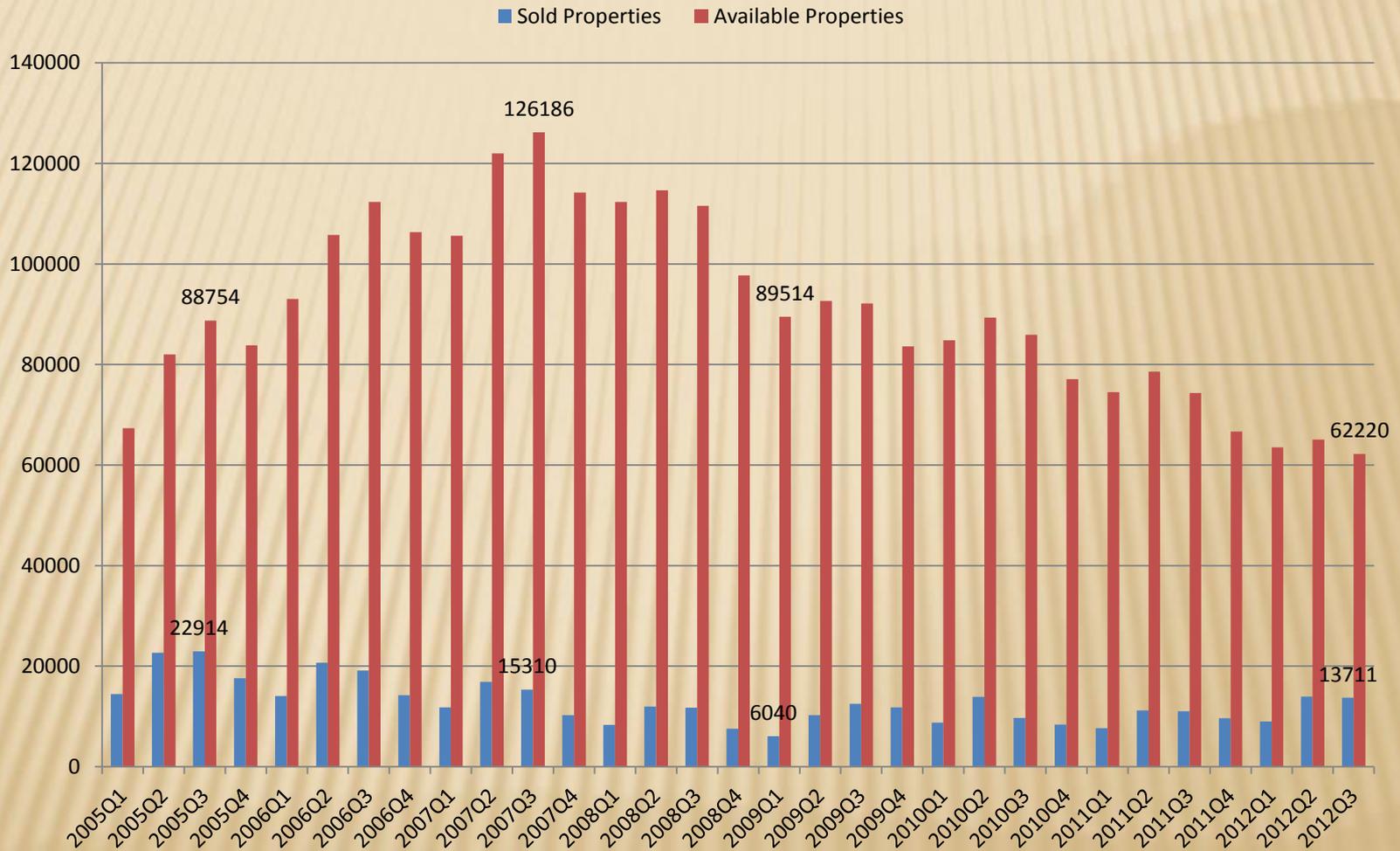
Single Family Loan-to-Value Ratio (LTV) by Property Price Group

As of Dec 2011 LTV = Mortgage Balance / Property Value

Loan-To-Value Ratio	Low Price Tier	Middle Price Tier	High Price Tier
LTV <= 100%	43.6%	51.8%	63.4%
100%-120%	17.1%	18.5%	15.2%
120%-150%	22.2%	17.8%	11.6%
150%-200%	10.4%	7.7%	6.4%
200%+	6.7%	4.2%	3.3%
Sum of Underwater	56.4%	48.2%	36.6%
Number of Underwater Properties	100,658	130,177	76,090

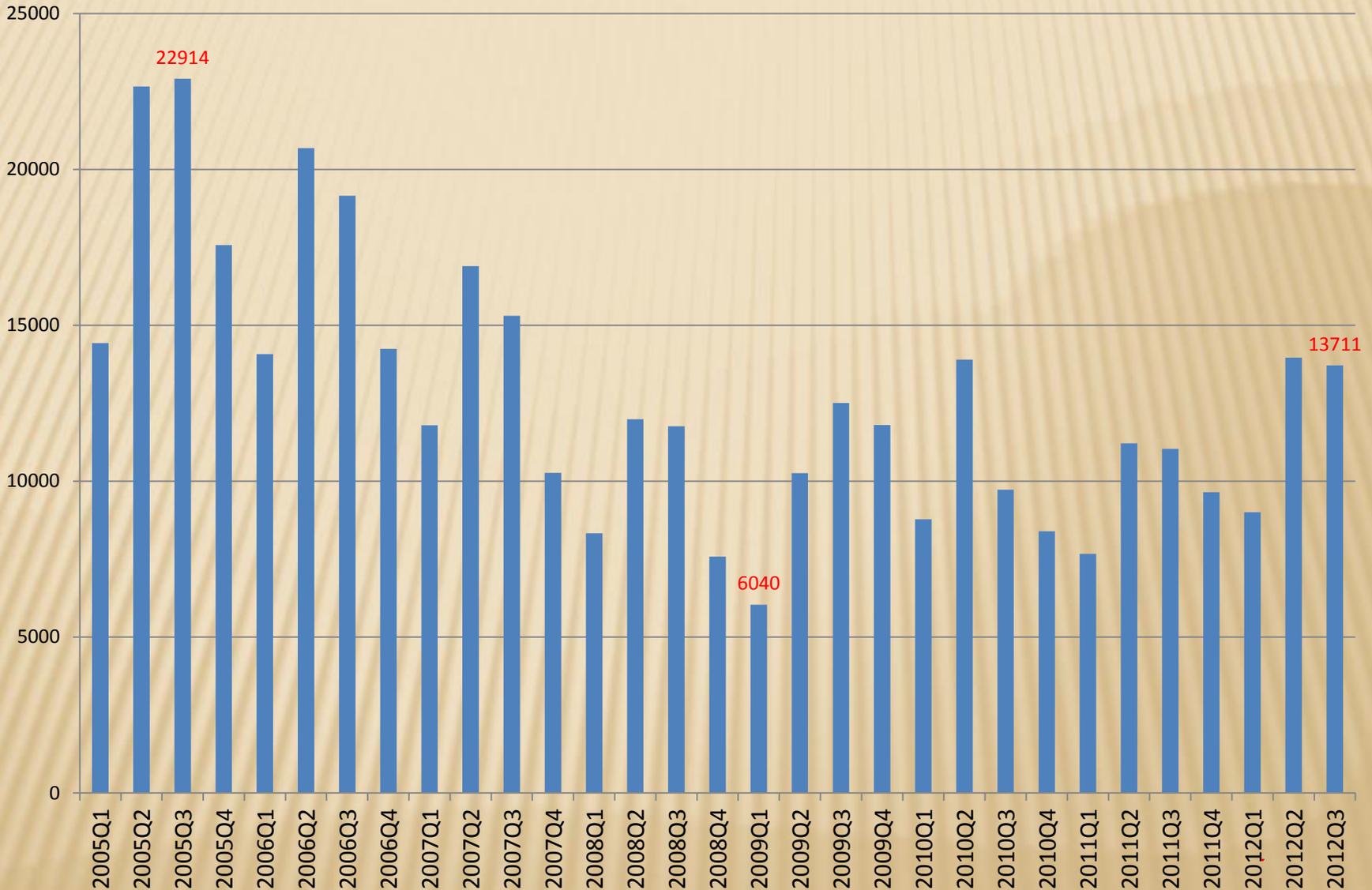
Source: The institute for Housing Studies, DePaul University

Market Trends in Transaction



Source: The institute for Housing Studies, DePaul University

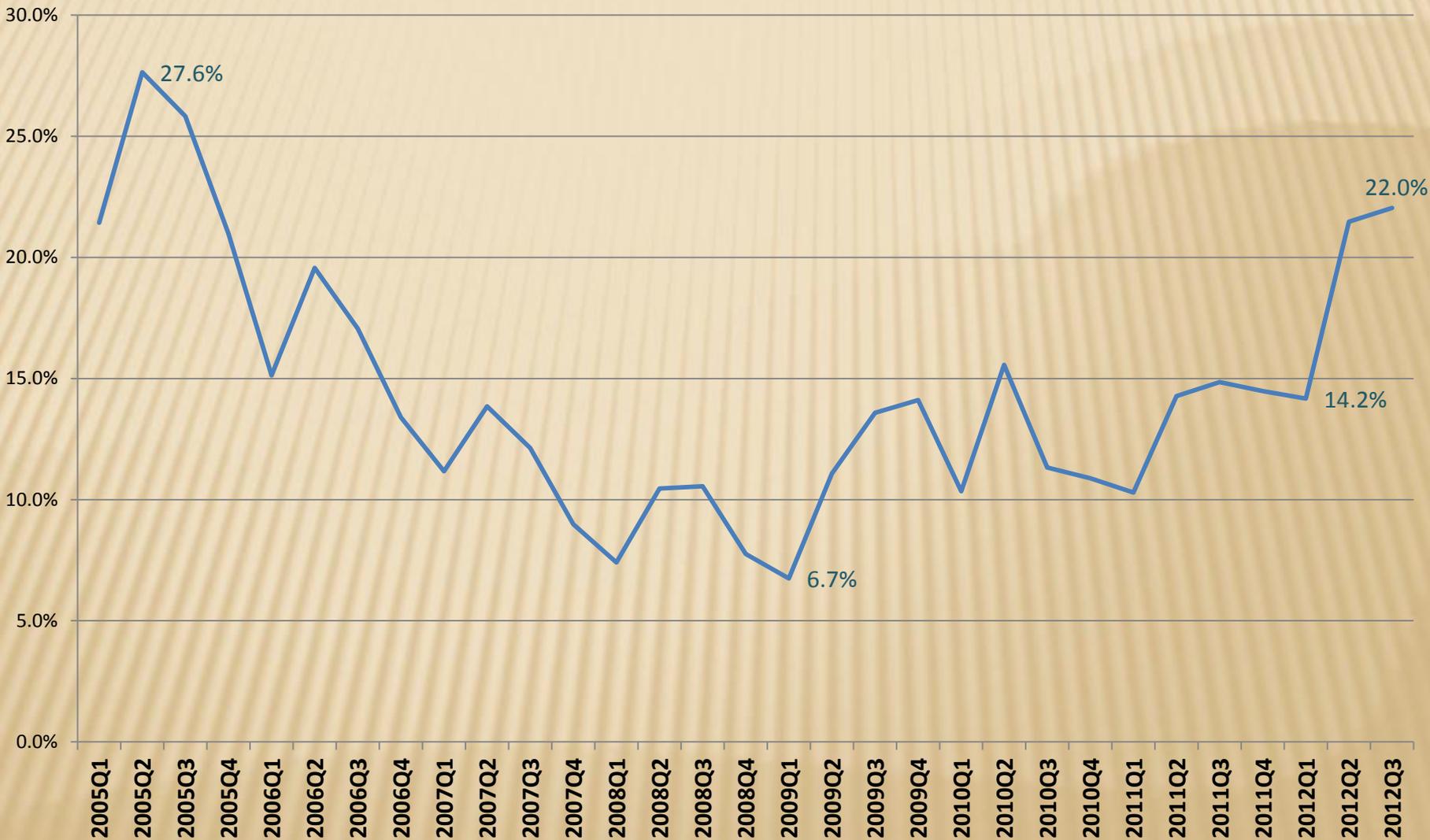
Number of Houses Sold in Cook County



Source: The institute for Housing Studies, DePaul University

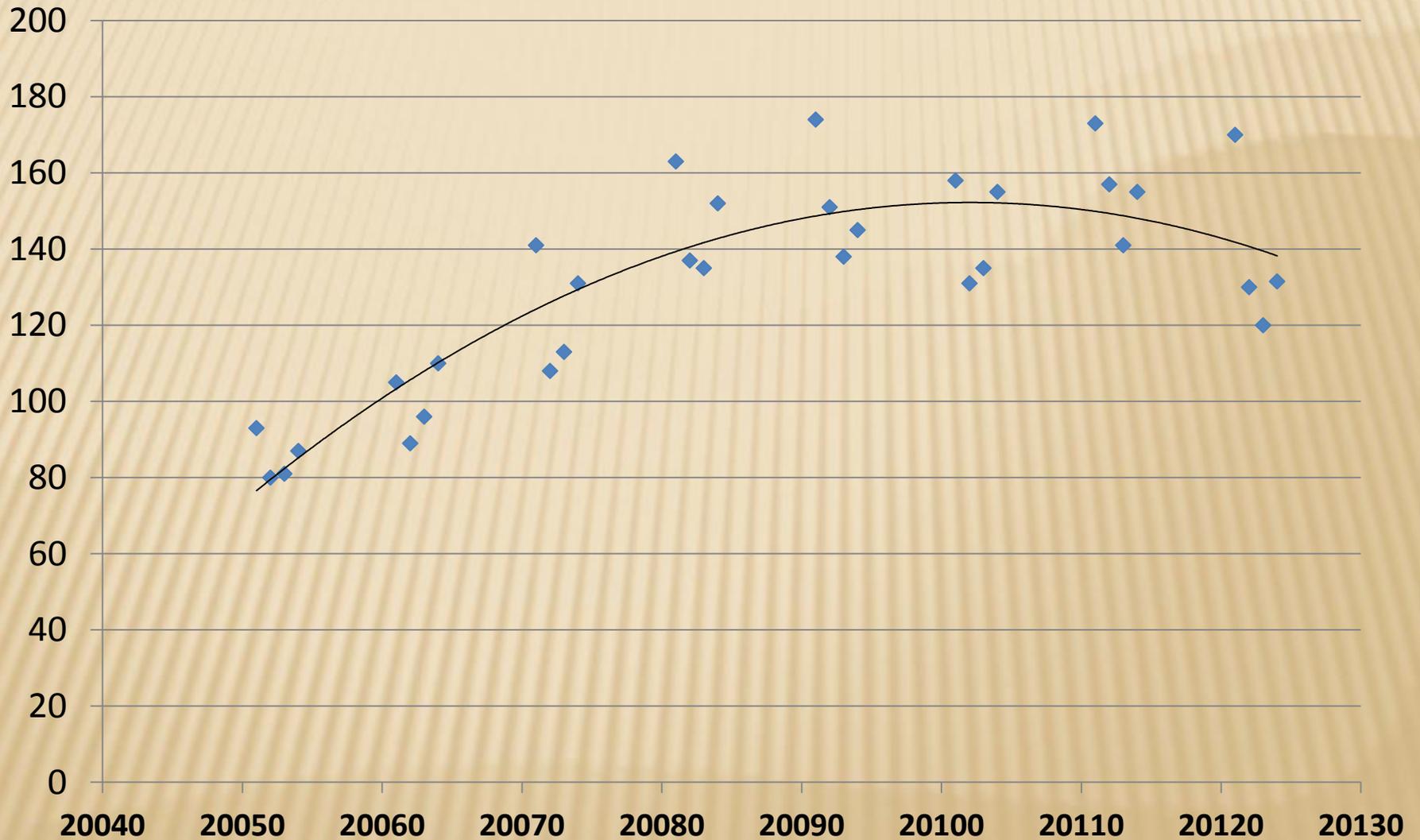
Trends in Real Estate Transactions

Single family and Condo Sales/Total Listed Properties



Source: The institute for Housing Studies, DePaul University

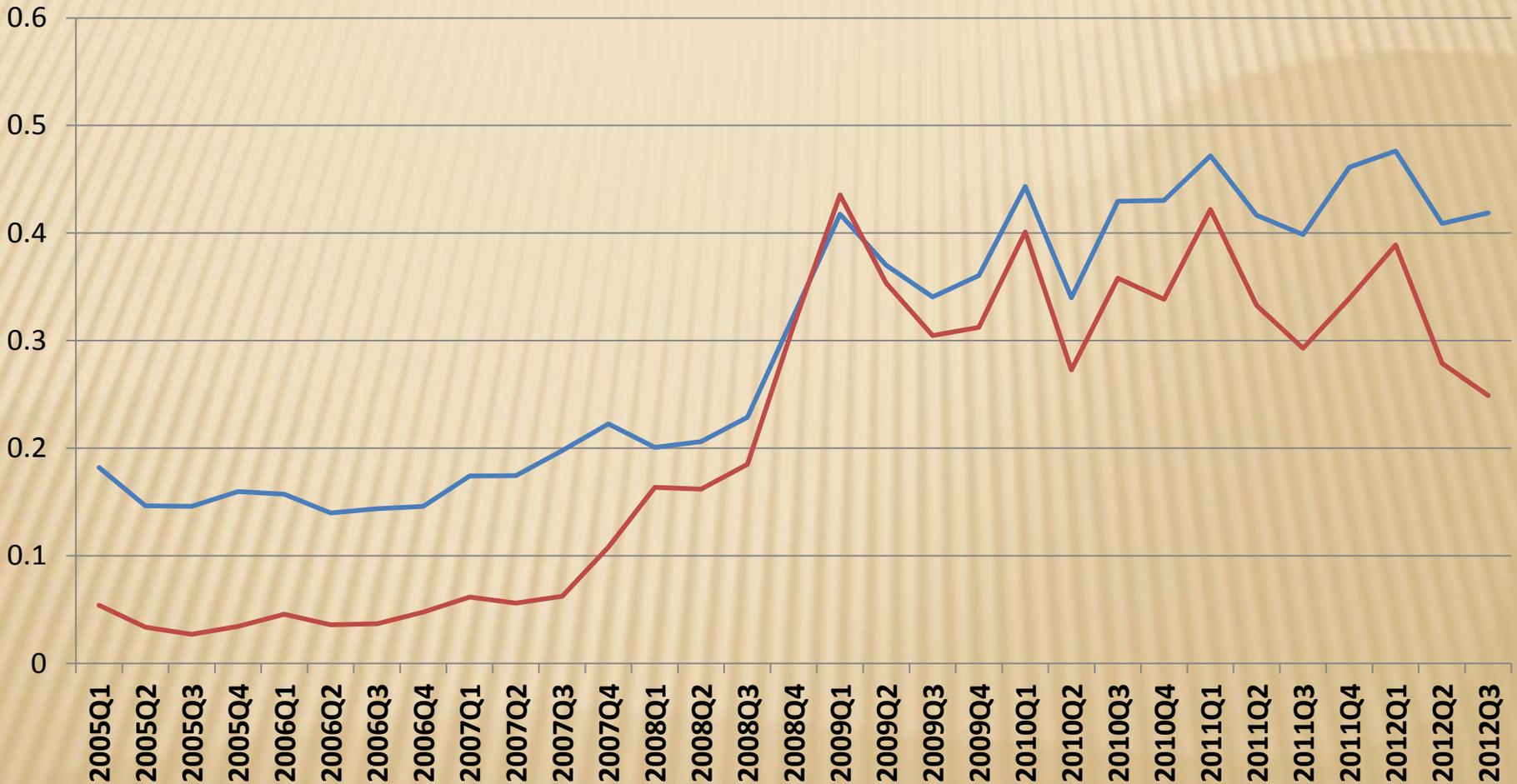
Single Family Home Purchases Days on the Market, 2005-2012



Source: The institute for Housing Studies, DePaul University

Cash Purchases and Stressed Sale in Cook County, 2005-2012

— Cash Purchases — Stressed Sales



Source: The institute for Housing Studies, DePaul University

Cash Purchases by Selected City

YEAR	ARLINGTON HEIGHTS	CHICAGO LOOP-LAKE	CHICAGO SOUTH	DES PLAINES	EVANSTON	GLENVIEW	HOFFMAN ESTATES	MOUNT PROSPECT
2006	15.4%	24.1%	16.1%	15.1%	19.2%	14.2%	11.4%	14.1%
2007	15.0%	32.7%	20.6%	18.9%	20.6%	16.7%	14.1%	11.7%
2008	17.1%	35.1%	34.1%	20.2%	18.6%	20.9%	13.7%	17.3%
2009	22.5%	47.2%	54.5%	38.4%	24.6%	32.3%	20.7%	25.4%
2010	29.7%	49.6%	55.5%	35.7%	28.1%	33.0%	28.2%	32.0%
2011	34.4%	48.9%	55.3%	42.5%	34.0%	31.1%	38.0%	35.0%
2012	33.4%	49.6%	56.2%	49.5%	26.6%	31.8%	39.9%	29.3%
YEAR	NILES	NORTH-BROOK	PALATINE	SCHAU MBURG	SKOKIE	WHEELING	WILMETTE	WINNETKA
2006	14.9%	18.3%	16.3%	10.5%	14.8%	14.9%	14.9%	22.0%
2007	18.0%	20.7%	19.4%	26.8%	18.4%	20.2%	20.2%	25.2%
2008	21.3%	25.7%	18.6%	14.6%	20.9%	20.2%	20.2%	28.6%
2009	30.8%	33.2%	27.0%	17.8%	23.7%	23.4%	23.4%	35.7%
2010	30.3%	37.3%	37.5%	27.0%	33.6%	22.6%	22.6%	35.3%
2011	36.9%	36.5%	45.5%	37.3%	39.5%	28.3%	28.3%	29.4%
2012	38.4%	35.5%	41.5%	35.8%	40.2%	25.9%	25.9%	23.7%

Source: The institute for Housing Studies, DePaul University

Stressed Sales (Short Sales, REO, Auction Sales) by Selected City

YEAR	ARLINGTON HEIGHTS	CHICAGO LOOPLAKE	CHICAGO SOUTH	DES PLAINES	EVANSTON	GLENVIEW	HOFFMAN ESTATES	MOUNT PROSPECT
2006	0.6%	0.7%	9.1%	1.1%	0.6%	0.7%	2.5%	0.8%
2007	2.0%	2.3%	14.9%	4.2%	1.6%	1.3%	4.3%	2.4%
2008	7.4%	3.9%	38.8%	19.0%	6.2%	12.4%	15.4%	9.7%
2009	15.5%	8.6%	54.5%	37.2%	15.8%	22.8%	29.3%	21.8%
2010	21.5%	11.0%	49.1%	36.8%	17.5%	20.5%	32.6%	29.0%
2011	25.8%	15.8%	44.5%	39.7%	15.5%	18.4%	39.6%	27.5%
2012	20.2%	13.2%	41.8%	38.4%	11.9%	14.5%	39.7%	19.0%
YEAR	NILES	NORTH-BROOK	PALATINE	SCHAUMBURG	SKOKIE	WHEELING	WILMETTE	WINNETKA
2006	0.5%	1.2%	1.6%	1.3%	0.6%	0.4%	0.4%	0.0%
2007	3.9%	1.9%	4.4%	2.2%	3.0%	0.4%	0.4%	0.8%
2008	16.9%	9.0%	15.7%	9.8%	17.7%	4.4%	4.4%	0.5%
2009	23.6%	17.8%	25.6%	19.0%	26.4%	8.9%	8.9%	3.8%
2010	28.9%	20.2%	31.6%	26.1%	31.6%	5.3%	5.3%	3.6%
2011	25.4%	14.5%	38.1%	36.4%	29.6%	6.6%	6.6%	4.2%
2012	14.8%	13.8%	31.1%	31.6%	25.0%	5.6%	5.6%	2.8%

Source: The institute for Housing Studies, DePaul University

Rent Price Changes (Two Bed Room Unit)

YEAR	Barrington	Schaumburg	Arlington Heights	Glenview	Skokie	Maywood	Lake View	Lincoln Square	Albany Park	Jefferson Park
Y2005	1037	1030	931	910	1060	830	1340	950	840	880
Y2006	970	1120	910	890	1080	860	1300	1010	860	900
Y2007	1110	1095	980	940	1150	840	1440	990	900	840
Y2008	1070	1120	990	960	1120	990	1460	980	900	950
Y2009	990	1195	980	1030	1120	960	1580	1100	900	940
Y2010	1090	1050	1000	990	1160	930	1480	1080	950	990
Y2011	1120	1020	1020	1058	1200	940	1680	1050	950	1010
	Portage Park	Austin	East Garfield Park	Logan Square	Loop	South Lawndale	New City	Chicago Lawn	Grand Boulevard	Chatham
Y2005	800	830	800	830	1250	660	710	690	820	780
Y2006	850	790	900	870	1420	660	720	820	770	780
Y2007	820	880	840	920	1520	700	740	780	830	790
Y2008	870	870	830	930	1730	680	770	810	880	790
Y2009	910	930	860	1030	1730	690	730	870	890	810
Y2010	950	900	890	980	1630	710	760	840	1060	850
Y2011	900	890	800	1070	1660	730	740	820	960	910

Source: The institute for Housing Studies, DePaul University

REAL ESTATE MARKET IN 3 YEARS

ECONOMIC FACTOR	Prediction for Next 3 Years		CURRENT OBSERVATION from DATA	
	DIRECTION OF CHANGES	DEMAND FOR HOUSE	CURRENT CHANGES	DEMAND FOR HOUSE
GDP GROWTH	→	→	↑	↑
UNEMPLOYMENT RATE	→	→	↓	↑
RENT RATE	→	→	↑	↑
VACANCY RATE	↓	↑	→	→
FORECLOSURES	↓	→	↓	↑
MORTGAGE MARKET	↑	↑	↓	↓
INTEREST RATE	→	→	↓	↑

THANK YOU