

# HEADRICK-WAGNER APPRAISAL GROUP, LTD.

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## THE HEADRICK-WAGNER REPORT Statistics for Single Family Detached Residences Located in the Village of **PLAINFIELD** As of January 3, 2007

(Compiled from MLSNI & historical DuPage Association of Realtors MLS)

### AVERAGE SALES PRICE (\*)

<u>YEAR</u>	<u>SOLD</u>	<u>MEAN SP</u>	<u>% CHANGE</u>	<u>MEDIAN SP</u>	<u>%CHANGE</u>
1993	166	\$145,115		\$143,990	
1994	194	\$153,749	+ 5.95%	\$149,000	+ 3.48%
1995	257	\$157,172	+ 2.22%	\$151,950	+ 1.98%
1996	307	\$167,521	+ 6.58%	\$161,350	+ 6.19%
1997	372	\$165,135	- 1.42%	\$153,900	- 4.62%
1998	546	\$164,108	- 0.62%	\$155,000	+ 0.71%
1999	712	\$177,620	+ 8.23%	\$167,000	+ 7.74%
2000	869	\$191,880	+ 8.03%	\$177,500	+ 6.29%
2001	1030	\$200,404	+ 4.44%	\$185,000	+ 4.23%
2002	1345	\$213,232	+ 6.40%	\$196,346	+ 6.13%
2003	1379	\$228,688	+ 7.25%	\$208,000	+ 5.94%
2004	1539	\$262,562	+ 14.81%	\$235,000	+ 12.98%
2005	1702	\$287,745	+ 9.59%	\$255,510	+ 8.73%
2006	1518	\$302,232	+ 5.03%	\$265,000	+ 3.71%

### **(\*) Average Sales Price should not be considered Appreciation due to the impact of new construction in this area.**

These statistics include all sales to have occurred in the MLSNI Area 544, which includes the Village of Plainfield, Unincorporated Plainfield, and portions of the City of Joliet with Plainfield schools and post office. These statistics include both resales and new construction sales to go through the MLS. New construction taking place is higher-priced housing and is forcing a higher rate of increase in average sales price. The MEAN sales price is the *simple average*, while the MEDIAN sales price is the *middle value in the sample which is not influenced by the extremes*.

### **SUPPLY & DEMAND:**

As of January 3, 2007, there were 801 active listings in this area (MLS Area 544 includes Plainfield, Unincorporated Plainfield, and Joliet with Plainfield schools/post office) with an average list price of \$369,515. There were 131 homes under contract (29 pendings & 102 contingencies). During the past 12-month period, 1,518 homes sold with an average sales price of \$302,232. The months supply indicated below is an important number which calculates the current inventory in relation to the typical number of homes to sell per month. Typically a 3 to 4 month supply (90 to 120 days) is balanced. The current inventory level of 5.83 months indicates an oversupply and one year ago was 4.32 months, indicating a 35% increase.

For attached housing (condo/townhome/duplex) in this area, there are 200 active listings with an average list price of \$220,340, there was 44 under contract and 481 sales in the previous 12-month period with an average sale price of \$184,731. This indicates an undersupplied market of 4.57 months for *attached* housing.

<u>Homes priced from:</u>	<u># Actives</u>	<u>Avg. DOM</u>	<u>Months Supply</u>
\$0 - \$300,000	373	162	4.29
\$300,000 - \$500,000	311	195	7.12
\$500,000 - \$1 Million	138	225	20.96
\$1 Million - \$2 Million	3	279	18.00
<b>Total Plainfield Inventory</b>	<b>825</b>	<b>185</b>	<b>5.83</b>