

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2007

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2007 calendar year, or tax year beginning 10-01-2007 and ending 09-30-2008

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: CHICAGO ASSOCIATION OF REALTORS. Address: 200 NORTH MICHIGAN AVENUE No 4TH FL, CHICAGO, IL 60601

D Employer identification number: 36-0904580. E Telephone number: (312) 803-4900. F Accounting method: Accrual

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Web site: HTTP://WWW.CAR-REALTOR.COM

J Organization type: 501(c)(6)

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than 25,000

L Gross receipts: 6,236,291

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? H(b) If "Yes" enter number of affiliates. H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number. M Check if the organization is not required to attach Sch B


Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Table with columns for Revenue, Expenses, and Net Assets. Rows include Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Other investment income, Gross amount from sales of assets, Special events and activities, Gross sales of inventory, and Total revenue/expenses.

Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.

	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach Schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees etc Listed in Part V-A (attach schedule)	25a 547,174			
b Compensation of former officers, directors, key employees etc listed in Part V-B (attach schedule)	25b			
c Compensation and other distributions not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c			
26 Salaries and wages of employees not included on lines 25a, b and c	26 1,867,898			
27 Pension plan contributions not included on lines 25a, b and c	27			
28 Employee benefits not included on lines 25a - 27	28 225,427			
29 Payroll taxes	29 213,647			
30 Professional fundraising fees	30			
31 Accounting fees	31 33,582			
32 Legal fees	32 38,086			
33 Supplies	33 94,338			
34 Telephone	34 203,838			
35 Postage and shipping	35 55,511			
36 Occupancy	36 420,094			
37 Equipment rental and maintenance	37 68,251			
38 Printing and publications	38 32,851			
39 Travel	39 10,100			
40 Conferences, conventions, and meetings	40 54,492			
41 Interest	41 100,877			
42 Depreciation, depletion, etc (attach schedule) 	42 261,089			
43 Other expenses not covered above (itemize)				
a See Additional Data Table	43a			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g	43g			
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 6,309,769			

Joint Costs. Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ TO UNITE THE REAL ESTATE INDUSTRY THROUGH EDUCATION & RESEARCH All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)
a TO UNITE THOSE ENGAGED IN THE REAL ESTATE BUSINESS & TO PROMOTE & PROTECT THE INTERESTS OF ITS MEMBERS & OF OTHERS ENGAGED IN REAL ESTATE TRANSACTIONS & MANAGEMENT (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
b RESEARCH PROGRAMS TO COMPILE RELIABLE INFORMATION CONCERNING REAL ESTATE, ITS TRENDS & THE MARKET CONDITIONS (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
c TO PROVIDE EDUCATION FACILITIES IN REAL ESTATE FOR ITS MEMBERS & WHEN PRACTICABLE FOR OTHERS (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
d TO SUPPORT THE ADMINISTRATION OF LAW & REGULATIONS DESIGNED TO INSURE THE HIGHEST STANDARDS OF HONESTY & COMPETENCE AMONG (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) <input type="checkbox"/>	

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A)		(B)		
		Beginning of year		End of year		
Assets	45 Cash—non-interest-bearing		2,684,147	45	3,762,495	
	46 Savings and temporary cash investments		1,428,743	46		
	47a Accounts receivable	47a	22,069			
	b Less allowance for doubtful accounts	47b		109,211	47c	22,069
	48a Pledges receivable	48a				
	b Less allowance for doubtful accounts	48b			48c	
	49 Grants receivable				49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule)				50b	
	51a Other notes and loans receivable (attach schedule)	51a				
	b Less allowance for doubtful accounts	51b			51c	
	52 Inventories for sale or use		108,116	52	136,848	
	53 Prepaid expenses and deferred charges		130,827	53	146,719	
	54a Investments—publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54a		
	b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54b		
55a Investments—land, buildings, and equipment basis	55a					
b Less accumulated depreciation (attach schedule)	55b			55c		
56 Investments—other (attach schedule)			56			
57a Land, buildings, and equipment basis	57a	1,887,404				
b Less accumulated depreciation (attach schedule)	57b	948,999	1,000,257	57c	938,405	
58 Other assets, including program-related investments (describe <input type="checkbox"/> _____)			943,994	58	577,071	
59 Total assets (must equal line 74) Add lines 45 through 58		6,405,295	59	5,583,607		
Liabilities	60 Accounts payable and accrued expenses		663,890	60	532,019	
	61 Grants payable			61		
	62 Deferred revenue		383,630	62	2,728,393	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)			63		
	64a Tax-exempt bond liabilities (attach schedule)			64a		
	b Mortgages and other notes payable (attach schedule)			64b		
	65 Other liabilities (describe <input type="checkbox"/> _____)		3,583,597	65	678,527	
66 Total liabilities Add lines 60 through 65		4,631,117	66	3,938,939		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
	67 Unrestricted		1,774,178	67	1,644,668	
	68 Temporarily restricted			68		
	69 Permanently restricted			69		
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74					
	70 Capital stock, trust principal, or current funds			70		
	71 Paid-in or capital surplus, or land, building, and equipment fund			71		
	72 Retained earnings, endowment, accumulated income, or other funds			72		
	73 Total net assets or fund balances Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		1,774,178	73	1,644,668	
	74 Total liabilities and net assets / fund balances Add lines 66 and 73		6,405,295	74	5,583,607	

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	6,222,217
b	Amounts included on line a but not on Part I, line 12		
1	Net unrealized gains on investments	b1	
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify) _____	b4	53,232
	Add lines b1 through b4	b	53,232
c	Subtract line b from line a	c	6,168,985
d	Amounts included on Part I, line 12, but not on line a		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	11,274
	Add lines d1 and d2	d	53,232
e	Total revenue (Part I, line 12) Add lines c and d	e	6,180,259

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements	a	6,351,727
b	Amounts included on line a but not on Part I, line 17		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify) _____	b4	53,232
	Add lines b1 through b4	b	53,232
c	Subtract line b from line a	c	6,298,495
d	Amounts included on Part I, line 17, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	11,274
	Add lines d1 and d2	d	11,274
e	Total expenses (Part I, line 17) Add lines c and d	e	6,309,769

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
See Additional Data Table				

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued) Yes No

75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings 19
75b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) No
75c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" No
75d Does the organization have a written conflict of interest policy? Yes

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation (If not paid enter -0-), (D) Contributions to employee benefit plans and deferred compensation plans, (E) Expense account and other allowances. The table contains multiple empty rows.

Part VI Other Information (See the instructions.) Yes No

76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change No
77 Were any changes made in the organizing or governing documents but not reported to the IRS? No
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? Yes
78b If "Yes," has it filed a tax return on Form 990-T for this year? Yes
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement No
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? Yes
80b If "Yes," enter the name of the organization See Additional Data Table and check whether it is exempt or nonexempt
81a Enter direct or indirect political expenditures (See line 81 instructions) 81a
81b Did the organization file Form 1120-POL for this year? No

Part VI Other Information (continued)

82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?
82b If "Yes," you may indicate the value of these items here
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?
86 501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12
86b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter a Gross income from members or shareholders
87b Gross income from other sources
88a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3?
88b At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)?
89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911, section 4912, section 4955
89b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year?
89c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89d Enter Amount of tax on line 89c, above, reimbursed by the organization
89e All organizations. At any time during the tax year was the organization a party to a prohibited tax shelter transaction?
89f All organizations. Did the organization acquire direct or indirect interest in any applicable insurance contract?
89g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?
90a List the states with which a copy of this return is filed
90b Number of employees employed in the pay period that includes March 12, 2007
91a The books are in care of Mr Warren Frank Telephone no (312) 803-4900
200 S MICHIGAN AVENUE 4TH FLOOR
Located at CHICAGO, IL ZIP + 4 60604
91b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c**

Yes No

If "Yes," enter the name of the foreign country

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here

and enter the amount of tax-exempt interest received or accrued during the tax year **92**

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a See Additional Data Table					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					3,374,630
95 Interest on savings and temporary cash investments	900000	17,623	14	189,747	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	-2,800	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					895
103 Other revenue a FORM SALES			41	63,084	
b ADMINISTRATION			41	48,000	
c MISCELLANEOUS					135,476
d BAD DEBT RECOVERY					11,274
e					
104 Subtotal (add columns (B), (D), and (E))		59,778		298,031	5,822,450
105 Total (add line 104, columns (B), (D), and (E))					6,180,259

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

See Additional Data Table

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
NORTHERN ILLINOIS REAL ESTATE INFORMATION NETWORK 200 S MICHIGAN AVENUE chicago, IL60601 36-3425361	10000 00 %	REAL ESTATE INFORMATION SERVICES	286,958	12,129
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

NOTE: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities Complete only if the organization is a controlling organization as defined in section 512(b)(13)

				Yes	No
106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity				Yes	
	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a	CHICAGO ASSOCIATION OF REALTORS MULTIPLE LISTING SERVICE 200 SOUTH MICHIGAN AVENUE CHICAGO, IL 60611	362348007	REDUCTION IN LOAN FROM TAXABLE ENTITY AND REPORTING ORGANIZATION	2,926,890	
b	NORTHERN ILLINOIS REAL ESTATE INFORMATION NETWORK 200 SOUTH MICHIGAN AVENUE CHICAGO, IL 60611	363425361	REDUCTION IN LOAN FROM TAXABLE ENTITY AND REPORTING ORGANIZATION	298,503	
Totals				3,225,393	

				Yes	No
107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity					No
	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
Totals				0	

				Yes	No
108 Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above?					No

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge			
	*****			2009-01-28
	Signature of officer		Date	
	WARREN FRANK CHIEF OPERATIONS & FINANCE OFFICER Type or print name and title			

Paid Preparer's Use Only	Preparer's signature	PATRICK W MELVIN CPA	Date	2009-01-28	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst W)
	Firm's name (or yours if self-employed), address, and ZIP + 4					EIN
	DESMOND & AHERN LTD 10827 S WESTERN AVENUE CHICAGO, IL 606433206					Phone no (773) 779-4720

Additional Data

Software ID:

Software Version:

EIN: 36-0904580

Name: CHICAGO ASSOCIATION OF REALTORS

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
a COURSE EXPENSES	43a	621,341			
b REAL ESTATE STORE	43b	126,218			
c SOCIAL EVENTS	43c	425,592			
d ADVERTISING & MARKETING	43d	136,597			
e PUBLIC RELATIONS	43e	144,196			
f STAFF TRAINING	43f	71,710			
g DUES & SUBSCRIPTIONS	43g	20,022			
h PROFESSIONAL FEES	43h	42,264			
i TEMPORARY HELP	43i	111,540			
j BANK CHARGES	43j	232,714			
k INSURANCE	43k	41,534			
l MEMBERSHIP PROMOTION	43l	10,137			
m ASSOCIATION GOVERNANCE	43m	40,831			
n GOVERNMENT AFFAIRS	43n	57,818			

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
MICHAEL P GOLDEN 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	PRESIDENT 2 00	0	0	0
DAVID E HANNA 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	PRESIDENT-ELECT 2 00	0	0	0
TRACEY L TAYLOR 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	TREASURER 2 00	0	0	0
ALEXANDER R CHAPARRO 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	IMMEDIATE PAST PRESIDENT 1 00	0	0	0
STEPHEN W BAIRD 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
GENIE BIRCH 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
JOSE H COLON 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
GASPAR FLORES 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
ANDREA B GELLER 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
MARKI D LEMONS 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
JEROME WADE 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
LIANE LUCKETT 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
KIMBERLY A BINKOWSKI 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
JOHN MCCLINTOCK 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
WAYNE P CAPLAN 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
ROBERT FLOSS 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
MABEL G GUZMAN 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
EZEKIEL T MORRIS 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
NANCY SUVARNAMANI 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	DIRECTOR 1 00	0	0	0
WARREN FRANK 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO,IL 60604	CHIEF OPFINANCE OFFICER 40 00	174,987	11,128	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
GINGER DOWNS 200 SOUTH MICHIGAN AVENUE 4TH FLOOR CHICAGO, IL 60604	CHIEF EXECUTIVE OFFICER 40 00	333,492	17,280	10,287

Form 990, Part VI, Line 80b - If "Yes", enter the name of the organization and whether it is exempt or nonexempt:

Name of the Organization	Exempt	Nonexempt
NORTHERN IL REAL ESTATE INFORMATION NETWORK Inc		X
CAR EDUCATION FOUNDATION	X	
Chicago Association of Realtors Multiple Listing Service Inc		X

Form 990, Part VII, Line 93 - Program service revenue:

Note: Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
a REAL ESTATE SCHOOL					1,527,735
b APPLICATION FEES					326,523
c member events					270,171
d ASSOCIATION GOVERNANCE					8,350
e EDUCATIONAL MATERIALS					113,536
f NEWSLETTER	541800	42,155			
g GOOD NEIGHBOR AWARDS					26,572
h KEYCARD ADMINISTRATION					27,288

Form 990, Part VIII - Relationship of Activities to the Accomplishment of Exempt Purposes:

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93	REAL ESTATE SCHOOL AND APPLICATION FEES - PROVIDES INSTRUCTION IN SUBJECTS RELATED TO THE REAL ESTATE PROFESSION DESIGNED TO ASSIST PEOPLE DESIRING TO ENTER THE PROFESSION OR TO IMPROVE THE SKILL OF CURRENT MEMBERS OF THE REAL ESTATE PROFESSION
93	MEETINGS and SEMINARS - BRING TOGETHER MEMBERS and NON-MEMBERS IN THE REAL ESTATE FIELD TO SHARE IDEAS and FURTHER PROMOTE THE PROFESSION
93	ASSOCIATION GOVERNANCE - PROVIDES A UNIFIED MEDIUM FOR THOSE ENGAGED IN THE REAL ESTATE FIELD TO SHARE IDEAS and FURTHER PROMOTE THE PROFESSION GOOD NEIGHBOR AWARD - PROVIDES A MEDIUM FOR THE ADVANCEMENT and RECOGNITION OF REAL ESTATE PROFESSIONALS
93	EDUCATIONAL MATERIALS - THE PROVISION ON EDUCATIONAL MATERIALS SUCH AS BOOKS, CDS, TAPES AND SOFTWARE TO MEMBERS FOR A FEE THESE MATERIALS EDUCATE REAL ESTATE PROFESSIONALS WHICH DIRECTLY RELATES TO THE TAX- EXEMPT PURPOSE OF THE ORGANIZATION
93	KEYCARD PROGRAM-THE ORGANIZATION PROVIDES A KEYCARD ENTRY PROGRAM TO MEMBERS IN ORDER TO MAINTAIN HIGH STANDARDS IN THE REAL ESTATE FIELD
94	MEMBERSHIP DUES - FUND RESEARCH RELATING TO THE REAL ESTATE PROFESSION WHICH IS SHARED WITH THE MEMBERS
102	BOOK AND LOCKBOX SALES ARE OFFERED TO MAINTAIN HIGH STANDARDS FOR THOSE INVOLVED IN THE REAL ESTATE FIELD
103C	MISCELLANEOUS INCOME FROM VARIOUS ITEMS USED TO UNITE and EDUCATE REAL ESTATE PROFESSIONALS
103D	RECOVERY OF BAD DEBT FROM EXEMPT FUNCTION INCOME

TY 2007 Depreciation and Depletion Schedule**Name:** CHICAGO ASSOCIATION OF REALTORS**EIN:** 36-0904580

Asset	Amount
OFFICE FURNITURE & FIXTURES	53,869
COMPUTER EQUIPMENT	149,253
COMPUTER SOFTWARE	17,314
LEASEHOLD IMPROVEMENTS	34,803
WEBSITE-DEVELOPMENT	608
FURNITURE FIXTURES & EQUIPMENT	5,242

TY 2007 Land etc. Schedule**Name:** CHICAGO ASSOCIATION OF REALTORS**EIN:** 36-0904580

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
OFFICE FURNITURE & FIXTURES	440,331	202,793	237,538
COMPUTER EQUIPMENT	773,613	405,866	367,747
COMPUTER SOFTWARE	279,064	239,260	39,804
LEASEHOLD IMPROVEMENTS	340,076	71,010	269,066
WEBSITE-DEVELOPMENT	22,243	1,521	20,722
FURNITURE FIXTURES & EQUIPMENT	32,077	28,549	3,528

TY 2007 Other Assets Schedule**Name:** CHICAGO ASSOCIATION OF REALTORS**EIN:** 36-0904580

Description	Beginning of Year Amount	End of Year Amount
LEASE DEPOSITS	29,618	26,311
DUE FROM RELATED PARTIES	904,614	550,760
RECOVERABLE INCOME TAX	9,762	0

TY 2007 Other Expenses Included Schedule**Name:** CHICAGO ASSOCIATION OF REALTORS**EIN:** 36-0904580

Description	Amount
COST OF GOODS SOLD	53,232

**TY 2007 Other Expenses
Not Included Schedule**

Name: CHICAGO ASSOCIATION OF REALTORS

EIN: 36-0904580

Description	Amount
RECOVERY OF BAD DEBT	11,274

TY 2007 Other Liabilities Schedule**Name:** CHICAGO ASSOCIATION OF REALTORS**EIN:** 36-0904580

Description	Beginning of Year Amount	End of Year Amount
DUES PAYABLE	21,250	678,527
DUE TO RELATED PARTIES	3,562,347	0

TY 2007 Other Revenues Included Schedule

Name: CHICAGO ASSOCIATION OF REALTORS

EIN: 36-0904580

Description	Amount
COST OF GOODS SOLD	53,232

**TY 2007 Other Revenues
Not Included Schedule****Name:** CHICAGO ASSOCIATION OF REALTORS**EIN:** 36-0904580

Description	Amount
RECOVERY OF BAD DEBT	11,274