

Monthly Local Market Update for May 2024

A Research Tool Provided by Illinois REALTORS®



Entire State of Illinois

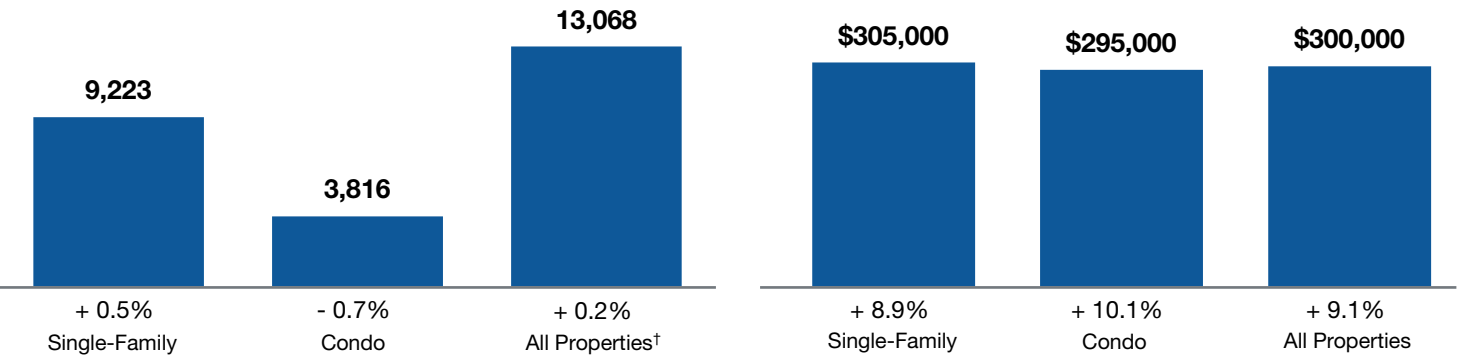
Key Metrics for All Properties	May			Year to Date		
	2023	2024	Percent Change	Thru May 2023	Thru May 2024	Percent Change
Closed Sales	13,041	13,068	+ 0.2%	49,715	49,479	- 0.5%
Previous Month's Closed Sales	10,792 in April 2023	11,681 in April 2024	+ 8.2%	36,674 in April 2023	36,411 in April 2024	- 0.7%
Median Sales Price*	\$275,000	\$300,000	+ 9.1%	\$260,000	\$283,000	+ 8.8%
Inventory of Homes for Sale	17,925	18,295	+ 2.1%	--	--	--
Days on Market Until Sale	28	26	- 7.1%	35	32	- 8.6%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Activity by Property Type for May 2024

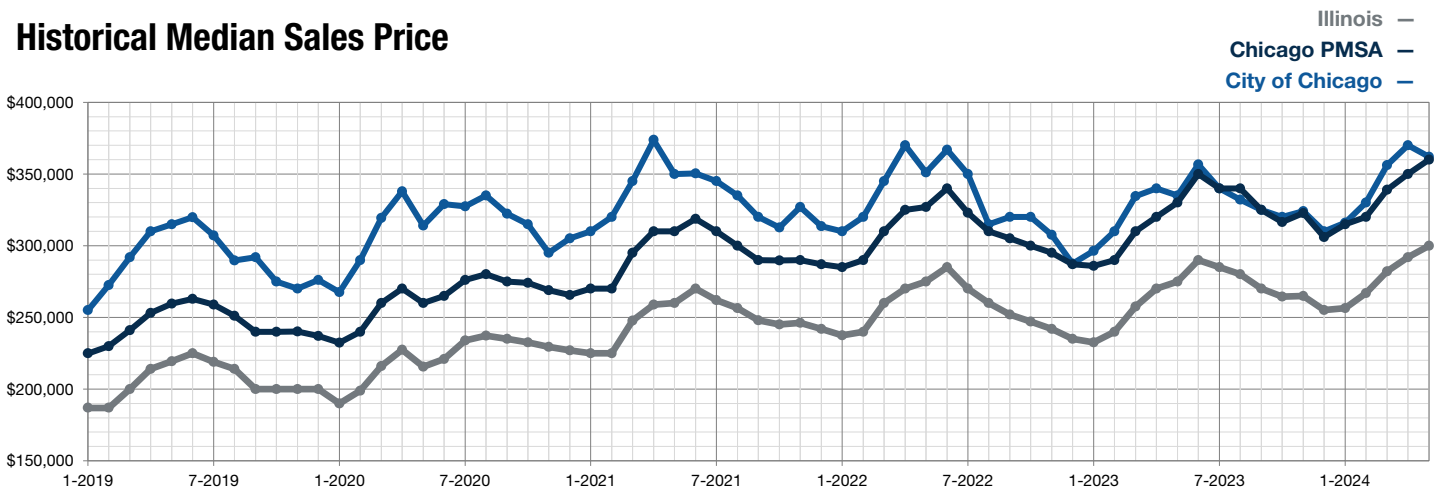
Closed Sales

Median Sales Price



† For Closed Sales, All Properties is not necessarily a sum of Single-Family and Condo.

Historical Median Sales Price



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Chicago Metro Area

Includes Cook, DeKalb, DuPage, Grundy, Kane, Kendall, Lake, McHenry and Will Counties

Key Metrics for All Properties	May			Year to Date		
	2023	2024	Percent Change	Thru May 2023	Thru May 2024	Percent Change
Closed Sales	9,098	8,976	- 1.3%	34,260	33,745	- 1.5%
Previous Month's Closed Sales	7,689 in April 2023	8,183 in April 2024	+ 6.4%	25,162 in April 2023	24,769 in April 2024	- 1.6%
Median Sales Price*	\$330,000	\$360,000	+ 9.1%	\$310,000	\$340,000	+ 9.7%
Inventory of Homes for Sale	12,259	12,516	+ 2.1%	--	--	--
Days on Market Until Sale	26	22	- 15.4%	33	28	- 15.2%

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Activity by Property Type for May 2024

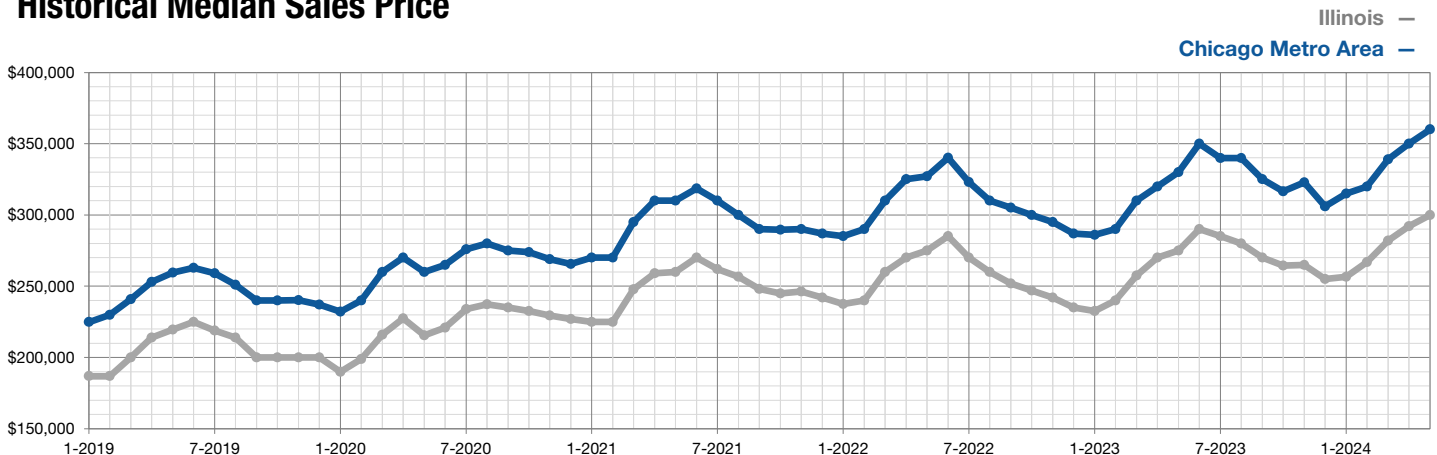
Closed Sales

Median Sales Price



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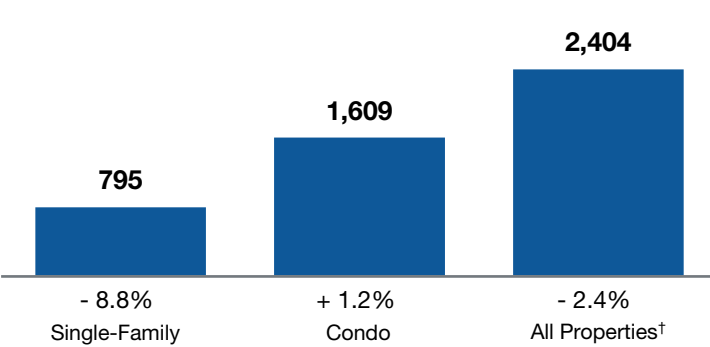
City of Chicago

Key Metrics for All Properties	May			Year to Date		
	2023	2024	Percent Change	Thru May 2023	Thru May 2024	Percent Change
Closed Sales	2,462	2,404	- 2.4%	9,078	8,847	- 2.5%
Previous Month's Closed Sales	2,074 in April 2023	2,220 in April 2024	+ 7.0%	6,616 in April 2023	6,443 in April 2024	- 2.6%
Median Sales Price*	\$335,000	\$362,000	+ 8.1%	\$326,000	\$350,000	+ 7.4%
Inventory of Homes for Sale	5,073	4,808	- 5.2%	--	--	--
Days on Market Until Sale	34	27	- 20.6%	41	35	- 14.6%

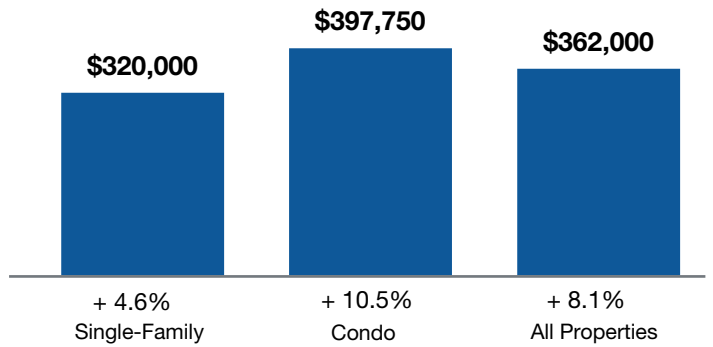
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Closed Sales



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Historical Median Sales Price

