

# Monthly Local Market Update for August 2024

A Research Tool Provided by Illinois REALTORS®



## City of Chicago

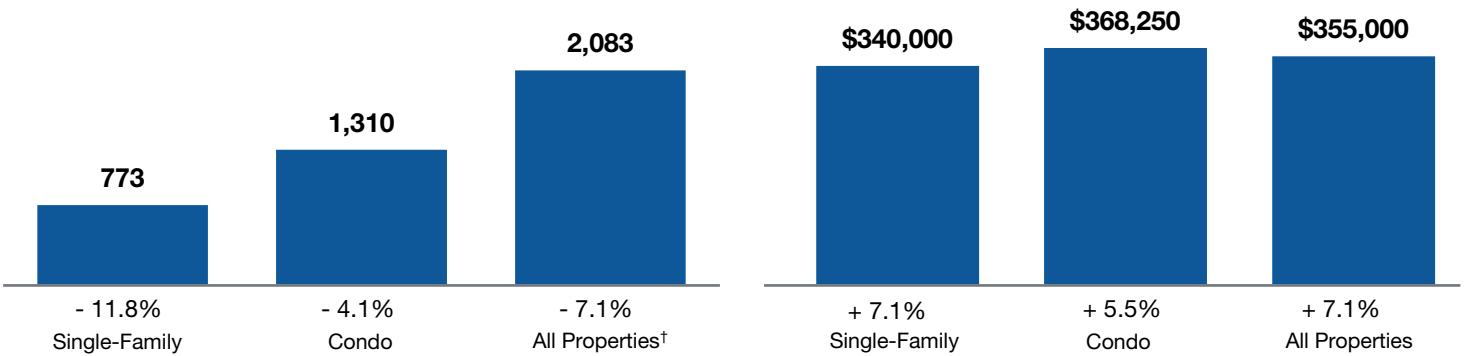
| Key Metrics for All Properties     | August                |                       |                | Year to Date           |                        |                |
|------------------------------------|-----------------------|-----------------------|----------------|------------------------|------------------------|----------------|
|                                    | 2023                  | 2024                  | Percent Change | Thru Aug 2023          | Thru Aug 2024          | Percent Change |
| <b>Closed Sales</b>                | <b>2,242</b>          | <b>2,083</b>          | <b>- 7.1%</b>  | <b>16,002</b>          | <b>15,511</b>          | <b>- 3.1%</b>  |
| Previous Month's Closed Sales      | 2,052<br>in July 2023 | 2,211<br>in July 2024 | + 7.7%         | 13,760<br>in July 2023 | 13,428<br>in July 2024 | - 2.4%         |
| <b>Median Sales Price*</b>         | <b>\$331,500</b>      | <b>\$355,000</b>      | <b>+ 7.1%</b>  | <b>\$335,000</b>       | <b>\$355,000</b>       | <b>+ 6.0%</b>  |
| <b>Inventory of Homes for Sale</b> | <b>5,515</b>          | <b>5,048</b>          | <b>- 8.5%</b>  | --                     | --                     | --             |
| <b>Days on Market Until Sale</b>   | <b>27</b>             | <b>27</b>             | <b>0.0%</b>    | <b>35</b>              | <b>31</b>              | <b>- 11.4%</b> |

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

### Activity by Property Type for August 2024

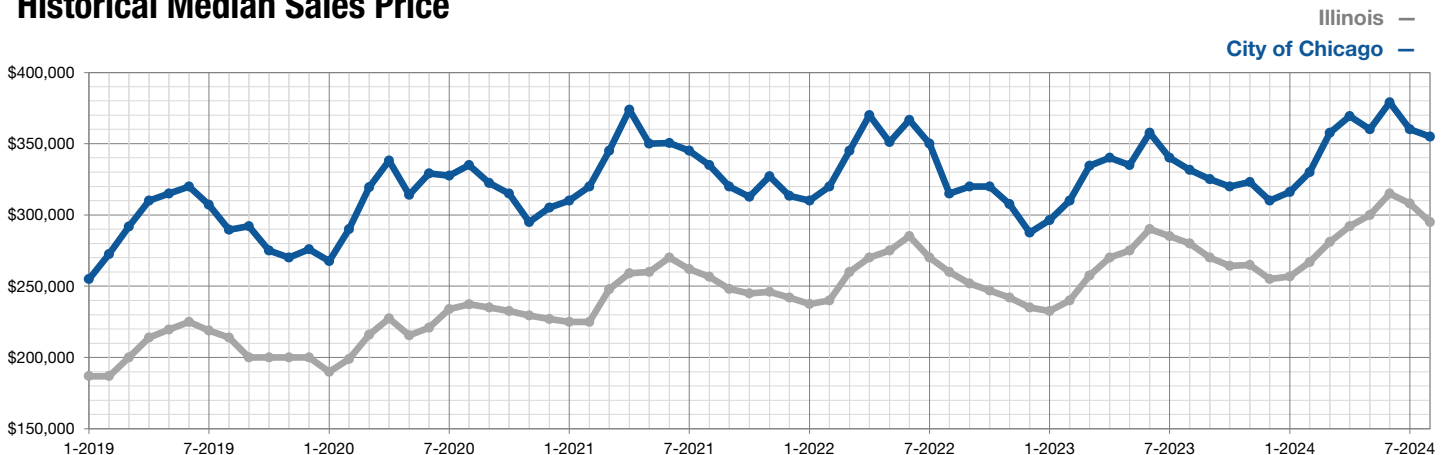
#### Closed Sales

#### 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     | August                |                       |                | Year to Date           |                        |                |
|------------------------------------|-----------------------|-----------------------|----------------|------------------------|------------------------|----------------|
|                                    | 2023                  | 2024                  | Percent Change | Thru Aug 2023          | Thru Aug 2024          | Percent Change |
| <b>Closed Sales</b>                | <b>9,247</b>          | <b>8,640</b>          | <b>- 6.6%</b>  | <b>62,185</b>          | <b>60,474</b>          | <b>- 2.8%</b>  |
| Previous Month's Closed Sales      | 8,457<br>in July 2023 | 9,070<br>in July 2024 | + 7.2%         | 52,938<br>in July 2023 | 51,834<br>in July 2024 | - 2.1%         |
| <b>Median Sales Price*</b>         | <b>\$339,900</b>      | <b>\$355,000</b>      | <b>+ 4.4%</b>  | <b>\$325,000</b>       | <b>\$350,000</b>       | <b>+ 7.7%</b>  |
| <b>Inventory of Homes for Sale</b> | <b>14,023</b>         | <b>14,975</b>         | <b>+ 6.8%</b>  | --                     | --                     | --             |
| <b>Days on Market Until Sale</b>   | <b>21</b>             | <b>20</b>             | <b>- 4.8%</b>  | <b>27</b>              | <b>24</b>              | <b>- 11.1%</b> |

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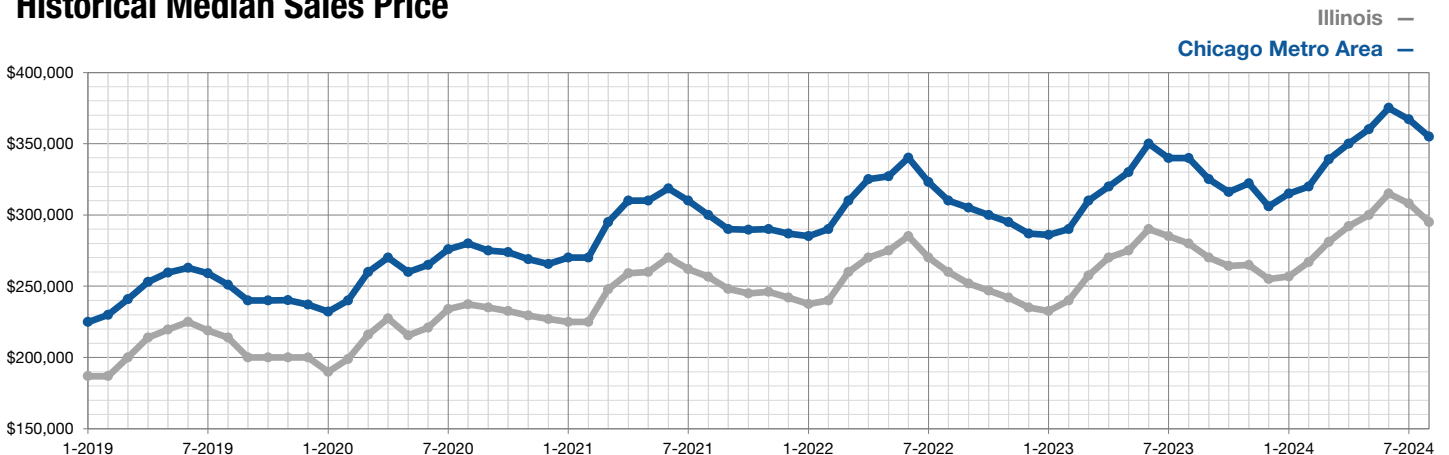
Closed Sales

Median Sales Price



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## Entire State of Illinois

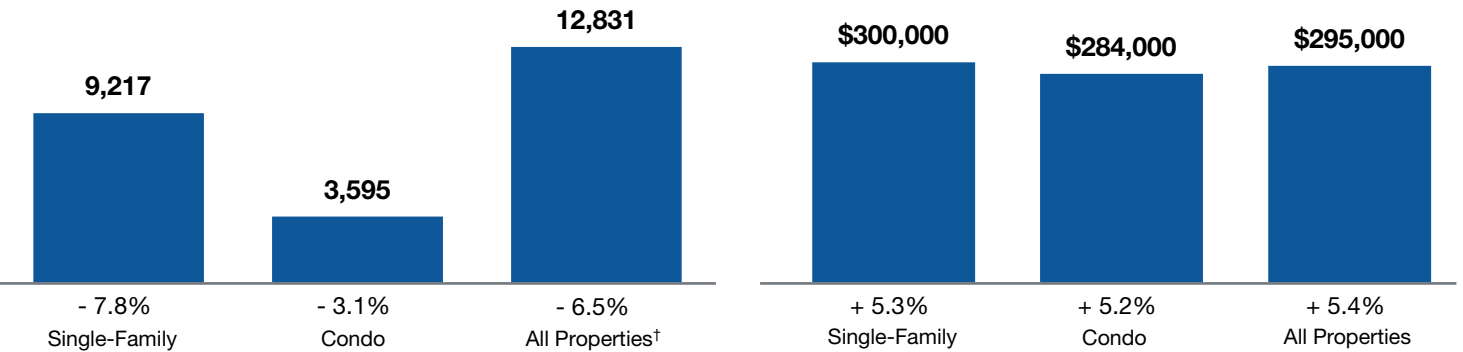
| Key Metrics for All Properties     | August                 |                        |                | Year to Date           |                        |                |
|------------------------------------|------------------------|------------------------|----------------|------------------------|------------------------|----------------|
|                                    | 2023                   | 2024                   | Percent Change | Thru Aug 2023          | Thru Aug 2024          | Percent Change |
| <b>Closed Sales</b>                | <b>13,727</b>          | <b>12,831</b>          | <b>- 6.5%</b>  | <b>90,701</b>          | <b>88,513</b>          | <b>- 2.4%</b>  |
| Previous Month's Closed Sales      | 12,343<br>in July 2023 | 13,270<br>in July 2024 | + 7.5%         | 76,974<br>in July 2023 | 75,682<br>in July 2024 | - 1.7%         |
| <b>Median Sales Price*</b>         | <b>\$280,000</b>       | <b>\$295,000</b>       | <b>+ 5.4%</b>  | <b>\$270,000</b>       | <b>\$292,500</b>       | <b>+ 8.3%</b>  |
| <b>Inventory of Homes for Sale</b> | <b>20,315</b>          | <b>21,932</b>          | <b>+ 8.0%</b>  | --                     | --                     | --             |
| <b>Days on Market Until Sale</b>   | <b>23</b>              | <b>23</b>              | <b>0.0%</b>    | <b>30</b>              | <b>28</b>              | <b>- 6.7%</b>  |

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