

# Monthly Local Market Update for February 2023

A Research Tool Provided by Illinois REALTORS®



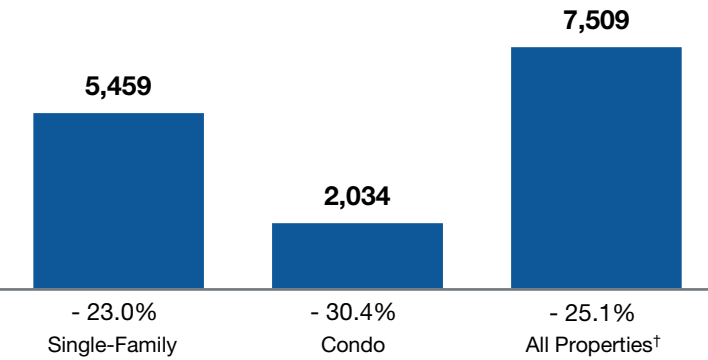
## Entire State of Illinois

Key Metrics for All Properties	February			Year to Date		
	2022	2023	Percent Change	Thru Feb 2022	Thru Feb 2023	Percent Change
<b>Closed Sales</b>	<b>10,031</b>	<b>7,509</b>	<b>- 25.1%</b>	<b>20,416</b>	<b>14,301</b>	<b>- 30.0%</b>
Previous Month's Closed Sales	10,385 <small>in January 2022</small>	6,792 <small>in January 2023</small>	- 34.6%	10,385 <small>in January 2022</small>	6,792 <small>in January 2023</small>	- 34.6%
<b>Median Sales Price*</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>0.0%</b>	<b>\$239,722</b>	<b>\$237,000</b>	<b>- 1.1%</b>
<b>Inventory of Homes for Sale</b>	<b>19,956</b>	<b>17,684</b>	<b>- 11.4%</b>	--	--	--
<b>Days on Market Until Sale</b>	<b>41</b>	<b>43</b>	<b>+ 4.9%</b>	<b>40</b>	<b>42</b>	<b>+ 5.0%</b>

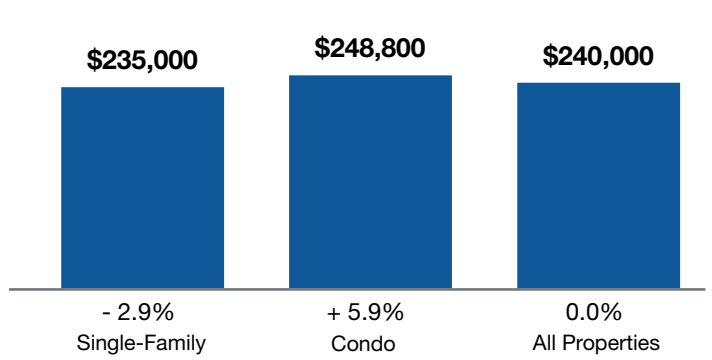
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### Activity by Property Type for February 2023

#### Closed Sales

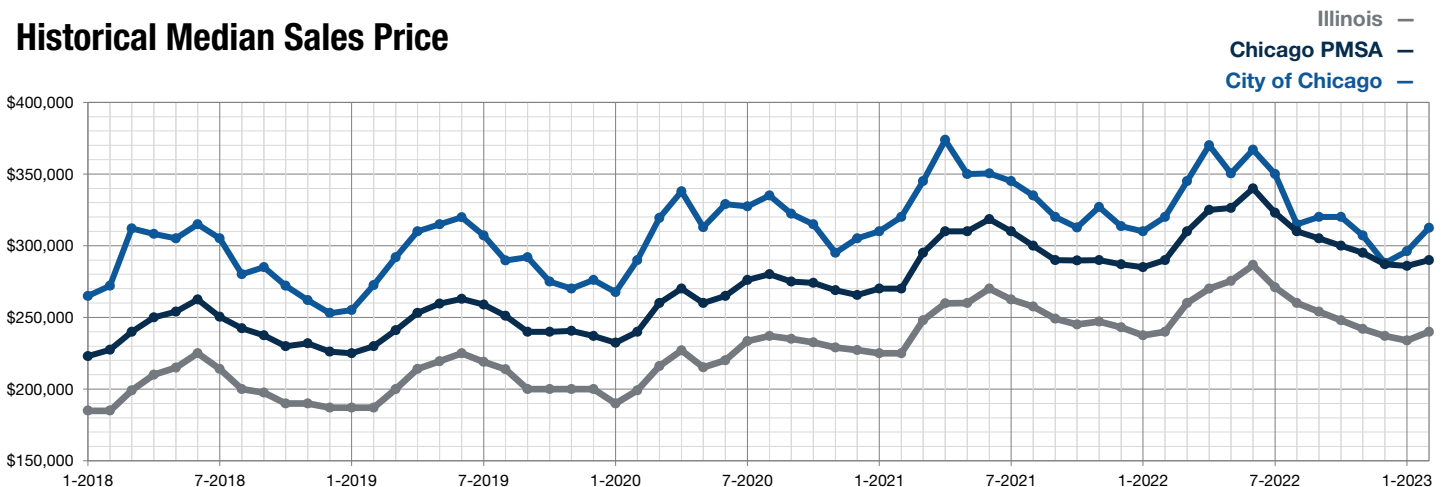


#### Median Sales Price



† 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

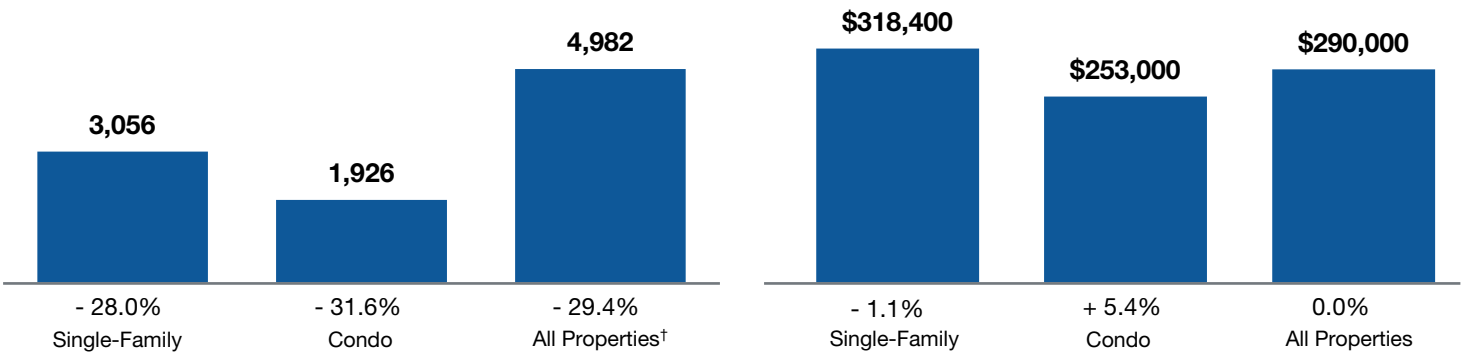
Key Metrics for All Properties	February			Year to Date		
	2022	2023	Percent Change	Thru Feb 2022	Thru Feb 2023	Percent Change
<b>Closed Sales</b>	<b>7,061</b>	<b>4,982</b>	<b>- 29.4%</b>	<b>14,283</b>	<b>9,447</b>	<b>- 33.9%</b>
Previous Month's Closed Sales	7,222 in January 2022	4,465 in January 2023	- 38.2%	7,222 in January 2022	4,465 in January 2023	- 38.2%
<b>Median Sales Price*</b>	<b>\$290,000</b>	<b>\$290,000</b>	<b>0.0%</b>	<b>\$289,000</b>	<b>\$289,900</b>	<b>+ 0.3%</b>
<b>Inventory of Homes for Sale</b>	<b>14,093</b>	<b>12,401</b>	<b>- 12.0%</b>	--	--	--
<b>Days on Market Until Sale</b>	<b>39</b>	<b>40</b>	<b>+ 2.6%</b>	<b>38</b>	<b>39</b>	<b>+ 2.6%</b>

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### Activity by Property Type for February 2023

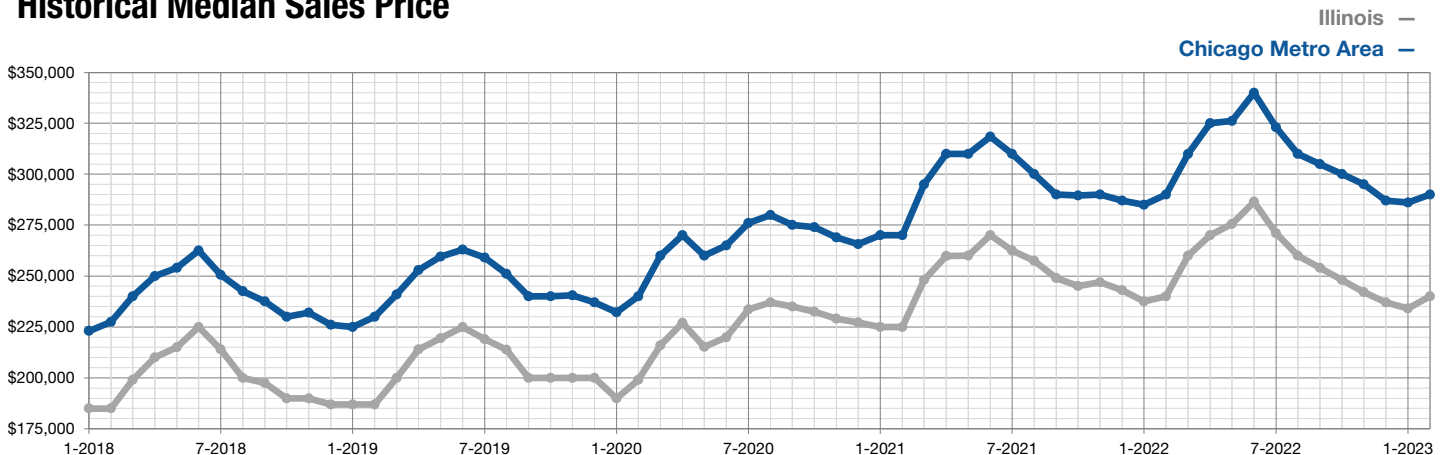
#### Closed Sales

#### Median Sales Price



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## City of Chicago

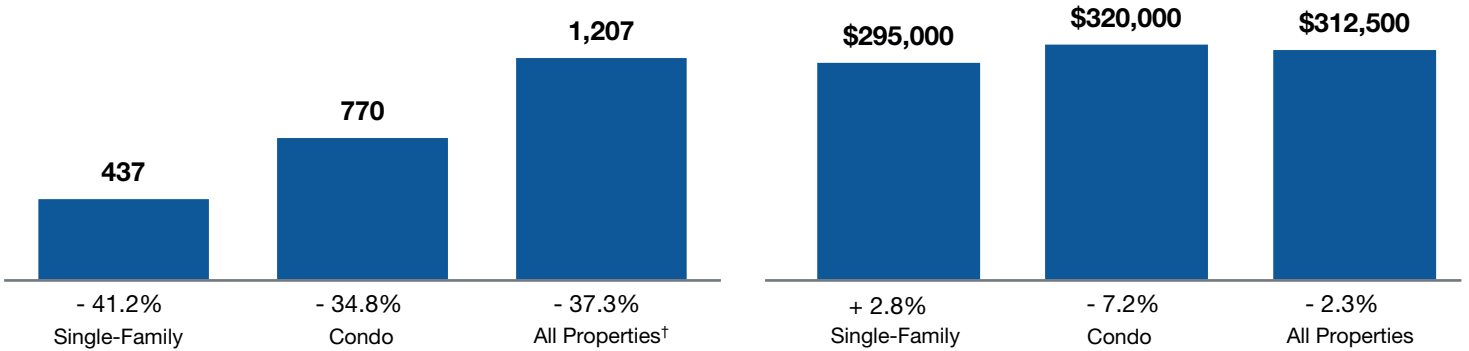
Key Metrics for All Properties	February			Year to Date		
	2022	2023	Percent Change	Thru Feb 2022	Thru Feb 2023	Percent Change
<b>Closed Sales</b>	<b>1,924</b>	<b>1,207</b>	<b>- 37.3%</b>	<b>3,755</b>	<b>2,299</b>	<b>- 38.8%</b>
Previous Month's Closed Sales	1,831 in January 2022	1,092 in January 2023	- 40.4%	1,831 in January 2022	1,092 in January 2023	- 40.4%
<b>Median Sales Price*</b>	<b>\$320,000</b>	<b>\$312,500</b>	<b>- 2.3%</b>	<b>\$315,000</b>	<b>\$305,000</b>	<b>- 3.2%</b>
<b>Inventory of Homes for Sale</b>	<b>6,225</b>	<b>5,084</b>	<b>- 18.3%</b>	--	--	--
<b>Days on Market Until Sale</b>	<b>49</b>	<b>47</b>	<b>- 4.1%</b>	<b>48</b>	<b>49</b>	<b>+ 2.1%</b>

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