



May 2025

Illinois home sales fell in April, while median prices and inventory increased

The Talking Points

Year-over-year home sales fell while median prices and inventory rose statewide in Illinois and in the Chicago Metro Area during April, according to data from Illinois REALTORS®. But in the city of Chicago, sales and median prices went up while inventory dropped more than 12 percent.

Note a few market dynamics:

- **April home sales.** Statewide closed sales fell 3.4 percent, from 11,705 in April 2024 to 11,308 in April 2025. In the Chicago Metro Area, closed sales went down 4.2 percent, from 8,198 to 7,857 during the same period, while in the city of Chicago, closed sales decreased 6.1 percent from 2,227 to 2,091.
- **April inventory.** Statewide inventory increased 4.2 percent from 17,099 in April 2024 to 17,819 in April 2025. In the Chicago Metro Area, inventory increased 3.6 percent from 11,385 in April 2024 to 11,791 in April 2025, while in the city of Chicago, inventory plummeted 12.2 percent, from 4,652 last April to 4,085 this April.
- **April prices.** Median prices rose 6.2 percent statewide from \$292,000 in April 2024 to \$310,000 in April 2025. The Chicago Metro Area median price went up 5.7 percent from \$350,000 in April 2024 to \$370,000 in April 2025. In the city of Chicago, the median price went up 8.0 percent from \$369,500 in April 2024 to \$399,000 in April 2025.
- **April days on the market.** Statewide, homes stayed on the market an average of 28 days in April 2024 and 30 days in April 2025. In the Chicago Metro Area, homes were on the market 24 days in April 2024 and 26 days in April 2025. In the city of Chicago, homes stayed on the market 31 days in April 2024 and 30 days in April 2025.
- According to [Freddie Mac](#), the monthly average commitment rate for a 30-year, fixed-rate mortgage was 6.73 percent in April 2025, compared to 6.65 percent in March 2025 and 6.99 percent in April 2024.





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- Fannie Mae reported that its [Home Purchase Sentiment Index \(HPSI\)](#) increased 1.1 points month-over-month in April 2025 to 69.2. The HPSI is down 2.7 points year-over-year than it was in April 2024.