



Illinois home prices and home sales higher in September; inventory sees year-over-year decline

The Talking Points

Illinois median home prices and home sales moved higher in September while available inventory was lower than the year before.

Note a few market dynamics:

- **Home sales higher in September**
Closed sales were higher in all three geographic areas: September statewide sales increased 4.6 percent to 11,375. Chicago Metro Area sales were 7,484, up 5.6 percent while home sales in the city of Chicago increased 5.3 percent to 1,772.
- **September prices moved higher**
Home prices continued to shift higher with the statewide median price rising 3.8 percent to \$301,000 while the Chicago Metro Area median price increased 2.9 percent to \$360,000. In the city of Chicago, the \$360,000 median price was 3.6 percent higher than last year.
- **Inventory lower in September**
Year-over-year inventory has decreased statewide with a 2.9 percent loss in September to 22,845 homes for sale. It was a similar picture in the Chicago Metro Area with 14,682 homes for sale, a 6.4 percent decrease. The city of Chicago, however, saw a 22.2 percent decline in September to 4,290 listings.
- **September Days on Market increased statewide**
In September, homes stayed on the market an average of 27 days statewide, two days longer than September 2024. Listings stayed on market an average of 25 days in the Chicago Metro Area and 31 days in the city of Chicago.
- **Mortgage interest rates shift lower**
According to [Freddie Mac](#), the monthly average commitment rate for a 30-year, fixed-rate mortgage was 6.35 percent in September, slightly up from 6.18 percent last year.
- **Affordability shows monthly improvement**
The Housing Affordability Index (HAI) increased to 129 in September, up from 120 in August 2025 (+7.5%), reflecting a slight easing of affordability. However, it remains below September 2024's level of 136.

