



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

## The Talking Points

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

Note a few market dynamics:

- **Home sales higher in October**  
Closed sales were higher in all three geographic areas: October statewide sales increased 2.6 percent to 11,665. Chicago Metro Area sales were 7,690, up 2.0 percent while home sales in the city of Chicago increased 2.2 percent to 1,782.
- **October prices moved higher**  
Home prices continued to shift higher with the statewide median price rising 5.6 percent to \$301,000 while the Chicago Metro Area median price increased 8.5 percent to \$369,000. In the city of Chicago, the \$370,000 median price was 7.2 percent higher than last year.
- **Inventory lower in October**  
Year-over-year inventory has decreased statewide with a 3.4 percent loss in October to 23,273 homes for sale. It was a similar picture in the Chicago Metro Area with 14,879 homes for sale, a 6.7 percent decrease. The city of Chicago, however, saw a 22.2 percent decline in October 4,233 listings.
- **October Days on Market increased statewide**  
In October, homes stayed on the market an average of 28 days statewide, one day longer than October 2024. Listings stayed on market an average of 24 days in the Chicago Metro Area and 29 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 6.25 percent in October, slightly down from 6.43 percent last year.
- **Affordability improves modestly**  
The Housing Affordability Index (HAI) rose to 130 in October, up from 129 in September 2025 (+0.8%), indicating a slight improvement in affordability. However, it remains below October 2024's level of 133.

