



Illinois home prices higher in November; home sales and inventory see year-over-year decline

The Talking Points

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

Note a few market dynamics:

- **Home sales lower in November**
Closed sales were lower in all three geographic areas: November statewide sales decreased 9.0 percent to 9,207. Chicago Metro Area sales were 5,965, down 10.5 percent while home sales in the city of Chicago decreased 11.8 percent to 1,332.
- **November prices moved higher statewide and in Chicago metro**
Home prices continued to shift higher with the statewide median price rising 4.9 percent to \$299,000 while the Chicago Metro Area median price increased 3.2 percent to \$360,000. In the city of Chicago, the \$360,000 median price was 0.6 percent lower than last year.
- **Inventory lower in November**
Year-over-year inventory has decreased statewide with a 5.1 percent loss in November to 21,305 homes for sale. It was a similar picture in the Chicago Metro Area with 13,111 homes for sale, a 9.7 percent decrease. The city of Chicago, however, saw a 24.7 percent decline in November to 3,707 listings.
- **November Days on Market increased statewide**
In November, homes stayed on the market an average of 30 days statewide, two days longer than November 2024. Listings stayed on market an average of 26 days in the Chicago Metro Area and 30 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 6.24 percent in November, down from 6.81 percent last year.
- **Affordability slips slightly**
The Housing Affordability Index (HAI) declined to 130 in November 2025, down from 131 in October (-0.8%), indicating a modest decrease in affordability. Affordability remains unchanged from levels seen in November 2024.

