



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

The Talking Points

Illinois median home prices moved higher in April while available home sales and inventory were lower than the year before. *NOTE: One Illinois MLS continues to work through a data feed transition, which may contribute to a minor variance in statewide year-over-year figures.*

Note a few market dynamics:

- **April Home sales lower statewide**
Closed sales were lower statewide: April statewide sales decreased 0.4 percent to 11,413. Chicago Metro Area sales were 7,969, down 0.2 percent while home sales in the city of Chicago decreased 1.8 percent to 2,104.
- **April Home prices moved higher**
Home prices continued to shift higher with the statewide median price rising 5.2 percent to \$326,000 while the Chicago Metro Area median price increased 5.4 percent to \$390,000. In the city of Chicago, the \$411,000 median price was 4.1 percent higher than last year.
- **Inventory lower in April**
Year-over-year inventory has decreased statewide with a 5.1 percent loss in April to 18,683 homes for sale. It was a similar picture in the Chicago Metro Area with 11,737 homes for sale, a 10.6 percent decrease. The city of Chicago saw a 28.3 percent decline in April to 3,271 listings.
- **Statewide Days on Market held steady in April**
In April, homes stayed on the market for an average of 31 days statewide, the same as in April 2025. Listings remained on the market for an average of 25 days in the Chicago Metro Area and 26 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 6.3 percent in April, down from 6.7 percent last year.
- **Affordability slips slightly**
The Housing Affordability Index (HAI) declined to 125 in April 2026, down from 128 in March, indicating a decrease in affordability. Affordability remains same as April 2025's level of 125.

