



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

The Talking Points

Illinois median home prices and home sales moved higher in March while available inventory was 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:

- **March Home sales higher statewide and in Chicago metro**
Closed sales were higher statewide and Chicago Metro Areas: March statewide sales increased 3.1 percent to 10,075. Chicago Metro Area sales were 6,928, up 3.8 percent while home sales in the city of Chicago decreased 4.3 percent to 1,766.
- **March Home prices moved higher**
Home prices continued to shift higher with the statewide median price rising 6.8 percent to \$315,000 while the Chicago Metro Area median price increased 4.2 percent to \$375,000. In the city of Chicago, the \$409,200 median price was 7.7 percent higher than last year.
- **Inventory lower in March**
Year-over-year inventory has decreased statewide with a 7.7 percent loss in March to 17,099 homes for sale. It was a similar picture in the Chicago Metro Area with 10,455 homes for sale, a 13.1 percent decrease. The city of Chicago, however, saw a 28.8 percent decline in March to 2,981 listings.
- **March Days on Market increased statewide**
In March, homes stayed on the market an average of 38 days statewide, one day longer than March 2025. Listings stayed on market an average of 31 days in the Chicago Metro Area and 32 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 6.2 percent in March, down from 6.7 percent last year.
- **Affordability slips slightly**
The Housing Affordability Index (HAI) declined to 128 in March 2026, down from 141 in February, indicating a decrease in affordability. Affordability remains below March 2025's level of 133.

