

# Monthly Local Market Update for September 2022

A Research Tool Provided by Illinois REALTORS®



## City of Chicago

| Key Metrics for All Properties     | September               |                         |                | Year to Date             |                          |                |
|------------------------------------|-------------------------|-------------------------|----------------|--------------------------|--------------------------|----------------|
|                                    | 2021                    | 2022                    | Percent Change | Thru Sep 2021            | Thru Sep 2022            | Percent Change |
| <b>Closed Sales</b>                | <b>2,684</b>            | <b>2,030</b>            | <b>- 24.4%</b> | <b>25,968</b>            | <b>23,497</b>            | <b>- 9.5%</b>  |
| Previous Month's Closed Sales      | 2,919<br>in August 2021 | 2,337<br>in August 2022 | - 19.9%        | 23,284<br>in August 2021 | 21,467<br>in August 2022 | - 7.8%         |
| <b>Median Sales Price*</b>         | <b>\$320,000</b>        | <b>\$320,000</b>        | <b>0.0%</b>    | <b>\$340,000</b>         | <b>\$342,500</b>         | <b>+ 0.7%</b>  |
| <b>Inventory of Homes for Sale</b> | <b>9,478</b>            | <b>7,748</b>            | <b>- 18.3%</b> | --                       | --                       | --             |
| <b>Days on Market Until Sale</b>   | <b>33</b>               | <b>30</b>               | <b>- 9.1%</b>  | <b>36</b>                | <b>33</b>                | <b>- 8.3%</b>  |

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### Activity by Property Type for September 2022

#### Closed Sales

#### Median Sales Price



† For Closed Sales, All Properties is not necessarily a sum of Single-Family and Condo.

### Historical Median Sales Price

