

Annual Report on the Illinois Housing Market

RESIDENTIAL REAL ESTATE ACTIVITY IN THE STATE OF ILLINOIS

Information is based on multiple listing service (MLS) data from participating Illinois REALTORS® local boards/associations.

The Chicago Metro Area includes the counties of Cook, DeKalb, DuPage, Grundy, Kane, Kendall, Lake, McHenry and Will.

Activity for the Chicagoland region is based in whole or in part on data supplied by Midwest Real Estate Data, LLC as of the 7th calendar day of each month. Midwest Real Estate Data, LLC does not guarantee nor is it in any way responsible for its accuracy.

Provided by Illinois REALTORS®



2022



2022 Annual Report on the Illinois Housing Market

**Change
from 2021:**

- 17.2%

Single-Family

- 16.6%

Condo

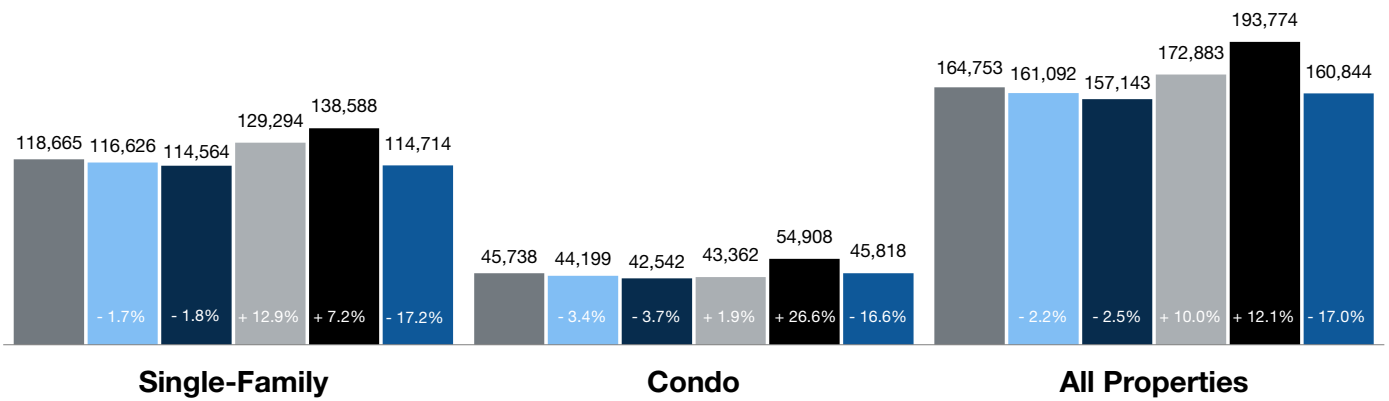
- 17.0%

All Properties

Annual Closed Sales

Activity for all properties is not necessarily a sum of single-family and condo activity.

■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022



**Change
from 2021:**

+ 2.1%

Single-Family

+ 7.6%

Condo

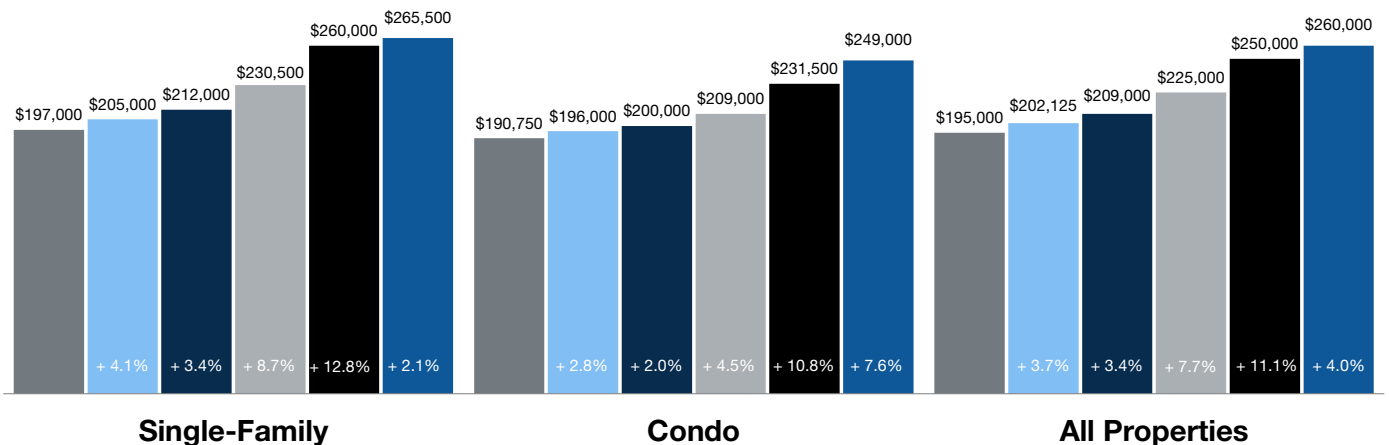
+ 4.0%

All Properties

Annual Median Sales Price

Does not account for seller concessions.

■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022





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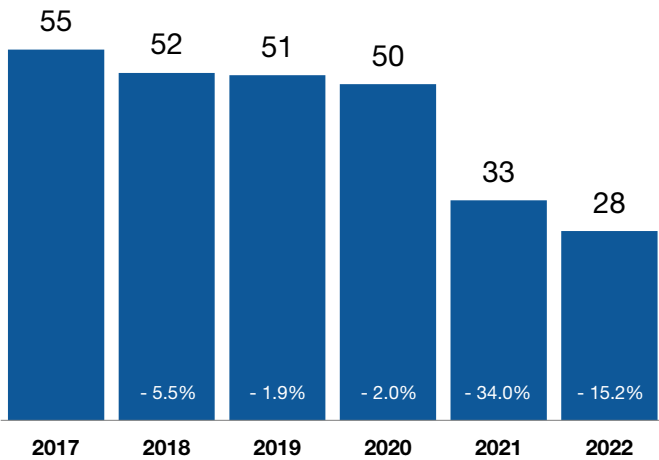
28

Days on Market in 2022

- 15.2%

Change from 2021

Days on Market Until Sale



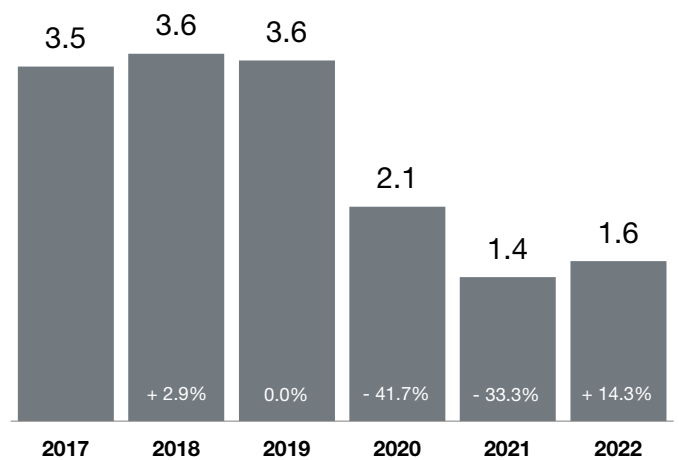
1.6

Months Supply in 2022

+ 14.3%

Change from 2021

Months Supply of Inventory



Change from 2021:

- 4.0%

Single-Family

- 24.3%

Condo

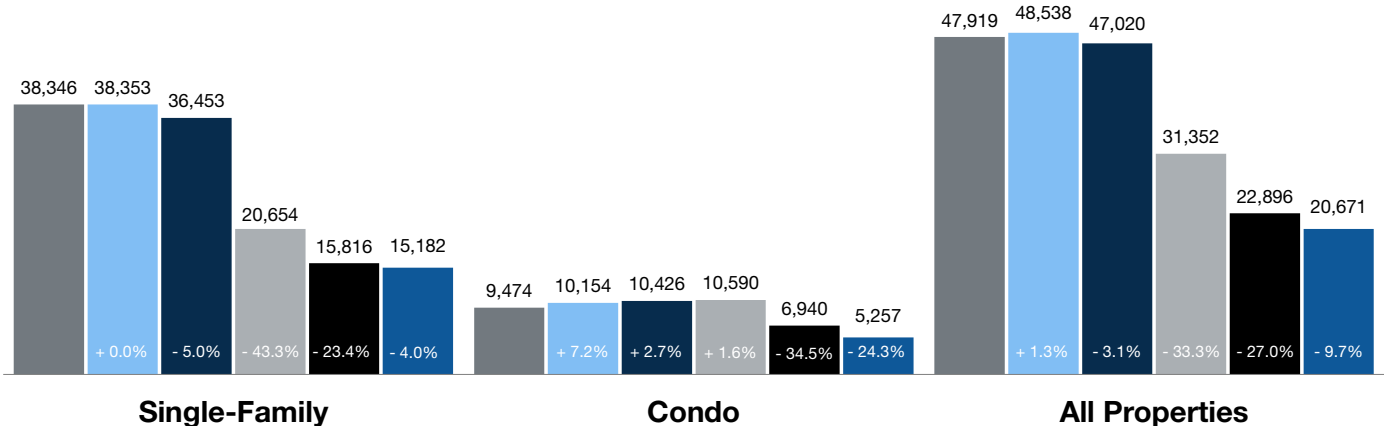
- 9.7%

All Properties

Inventory of Homes for Sale

Activity for all properties is not necessarily a sum of single-family and condo activity.

■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022



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	Closed Sales			Median Sales Price		
	2021	2022	Percentage Change	2021	2022	Percentage Change
State of Illinois	193,774	160,844	- 17.0%	\$250,000	\$260,000	+ 4.0%
Chicago Metro Area	138,107	111,895	- 19.0%	\$299,000	\$310,500	+ 3.8%
City of Chicago	33,246	28,265	- 15.0%	\$335,000	\$335,000	0.0%
Bloomington MSA*	3,064	2,665	- 13.0%	\$178,000	\$200,000	+ 12.4%
Carbondale–Marion MSA*	1,569	1,432	- 8.7%	\$129,900	\$139,000	+ 7.0%
Champaign–Urbana MSA*	3,345	2,973	- 11.1%	\$175,000	\$185,000	+ 5.7%
Danville MSA*	790	721	- 8.7%	\$93,000	\$95,000	+ 2.2%
Decatur MSA*	1,615	1,478	- 8.5%	\$112,000	\$119,900	+ 7.1%
Kankakee MSA*	1,356	1,268	- 6.5%	\$179,000	\$190,000	+ 6.1%
Metro East MSA*	10,238	8,903	- 13.0%	\$164,900	\$175,000	+ 6.1%
Moline–Rock Island MSA*	2,824	2,463	- 12.8%	\$128,000	\$133,000	+ 3.9%
Peoria MSA*	6,671	5,744	- 13.9%	\$131,000	\$140,000	+ 6.9%
Rockford MSA*	5,531	4,800	- 13.2%	\$154,000	\$160,000	+ 3.9%
Springfield MSA*	3,274	2,856	- 12.8%	\$151,250	\$164,000	+ 8.4%

	Days on Market			Months Supply		
	2021	2022	Percentage Change	2021	2022	Percentage Change
State of Illinois	33	28	- 15.2%	1.4	1.6	+ 14.3%
Chicago Metro Area	28	26	- 7.1%	1.4	1.6	+ 14.3%
City of Chicago	36	33	- 8.3%	2.3	2.3	0.0%
Bloomington MSA*	23	17	- 26.1%	0.6	0.8	+ 33.3%
Carbondale–Marion MSA*	66	42	- 36.4%	2.3	2.9	+ 26.1%
Champaign–Urbana MSA*	36	28	- 22.2%	1.1	1.1	0.0%
Danville MSA*	42	32	- 23.8%	1.2	1.9	+ 58.3%
Decatur MSA*	31	24	- 22.6%	1.1	1.1	0.0%
Kankakee MSA*	32	28	- 12.5%	1.3	1.6	+ 23.1%
Metro East MSA*	53	46	- 13.2%	1.6	1.8	+ 12.5%
Moline–Rock Island MSA*	30	26	- 13.3%	1.7	1.4	- 17.6%
Peoria MSA*	34	24	- 29.4%	1.1	1.1	0.0%
Rockford MSA*	22	23	+ 4.5%	1.2	1.2	0.0%
Springfield MSA*	25	16	- 36.0%	0.7	0.9	+ 28.6%

* For a complete list of counties in each MSA, visit www.illinoisrealtor.org/marketstats.