

# Monthly Local Market Update for May 2023

A Research Tool Provided by Illinois REALTORS®



## City of Chicago

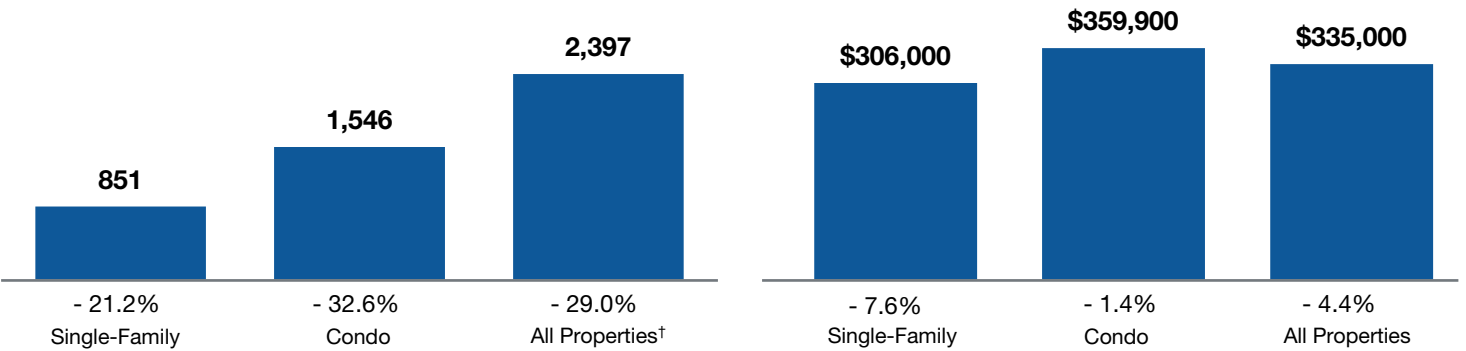
Key Metrics for All Properties	May			Year to Date		
	2022	2023	Percent Change	Thru May 2022	Thru May 2023	Percent Change
<b>Closed Sales</b>	<b>3,374</b>	<b>2,397</b>	<b>- 29.0%</b>	<b>13,262</b>	<b>8,992</b>	<b>- 32.2%</b>
Previous Month's Closed Sales	3,250 in April 2022	2,062 in April 2023	- 36.6%	9,888 in April 2022	6,595 in April 2023	- 33.3%
<b>Median Sales Price*</b>	<b>\$350,500</b>	<b>\$335,000</b>	<b>- 4.4%</b>	<b>\$342,500</b>	<b>\$325,000</b>	<b>- 5.1%</b>
<b>Inventory of Homes for Sale</b>	<b>7,115</b>	<b>5,125</b>	<b>- 28.0%</b>	--	--	--
<b>Days on Market Until Sale</b>	<b>29</b>	<b>34</b>	<b>+ 17.2%</b>	<b>38</b>	<b>41</b>	<b>+ 7.9%</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 May 2023

#### Closed Sales

#### Median Sales Price



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

### Historical Median Sales Price

