

Monthly Local Market Update for May 2023

A Research Tool Provided by Illinois REALTORS®



Chicago Metro Area

Includes Cook, DeKalb, DuPage, Grundy, Kane, Kendall, Lake, McHenry and Will Counties

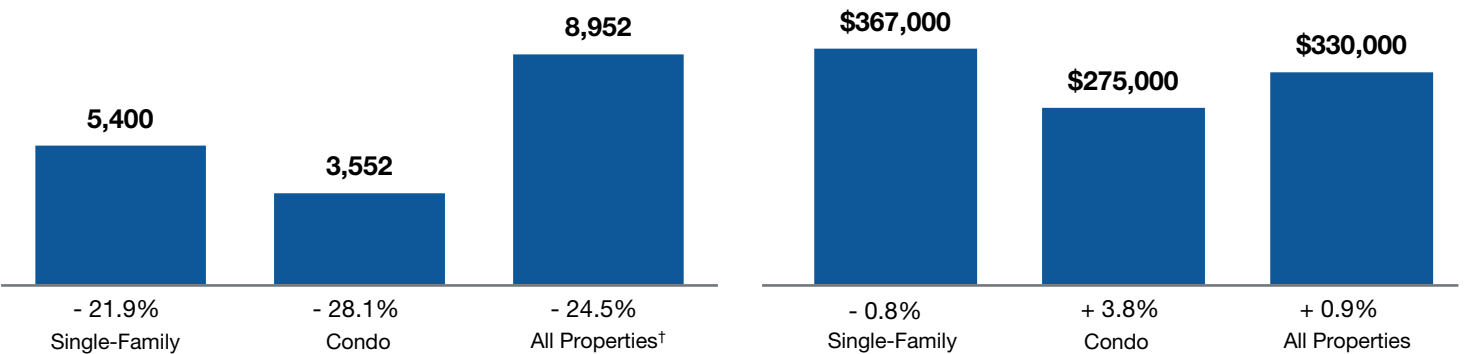
Key Metrics for All Properties	May			Year to Date		
	2022	2023	Percent Change	Thru May 2022	Thru May 2023	Percent Change
Closed Sales	11,850	8,952	- 24.5%	47,198	34,063	- 27.8%
Previous Month's Closed Sales	11,042 in April 2022	7,666 in April 2023	- 30.6%	35,348 in April 2022	25,111 in April 2023	- 29.0%
Median Sales Price*	\$326,950	\$330,000	+ 0.9%	\$310,000	\$310,000	0.0%
Inventory of Homes for Sale	17,623	12,258	- 30.4%	--	--	--
Days on Market Until Sale	21	26	+ 23.8%	30	33	+ 10.0%

* 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

