

Monthly Local Market Update for May 2023

A Research Tool Provided by Illinois REALTORS®



Entire State of Illinois

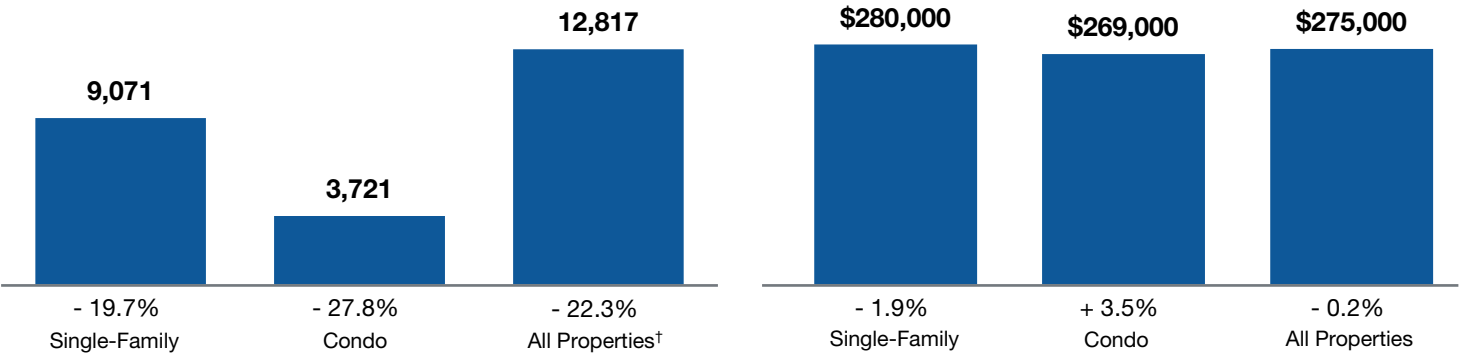
	May			Year to Date		
Key Metrics for All Properties	2022	2023	Percent Change	Thru May 2022	Thru May 2023	Percent Change
Closed Sales	16,492	12,817	- 22.3%	66,061	49,304	- 25.4%
Previous Month's Closed Sales	15,194 in April 2022	10,720 in April 2023	- 29.4%	49,569 in April 2022	36,487 in April 2023	- 26.4%
Median Sales Price*	\$275,590	\$275,000	- 0.2%	\$260,000	\$260,000	0.0%
Inventory of Homes for Sale	24,268	17,649	- 27.3%	--	--	--
Days on Market Until Sale	24	28	+ 16.7%	33	36	+ 9.1%

* 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

