

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®



2023



2023 Annual Report on the Illinois Housing Market

**Change
from 2022:**

- 16.9%

Single-Family

- 21.6%

Condo

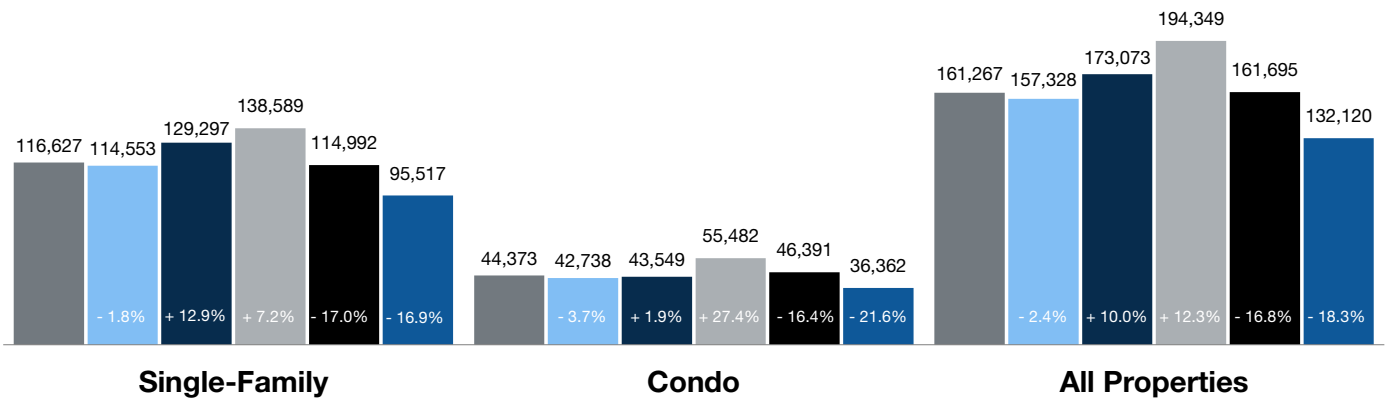
- 18.3%

All Properties

Annual Closed Sales

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

■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023



**Change
from 2022:**

+ 1.9%

Single-Family

+ 6.9%

Condo

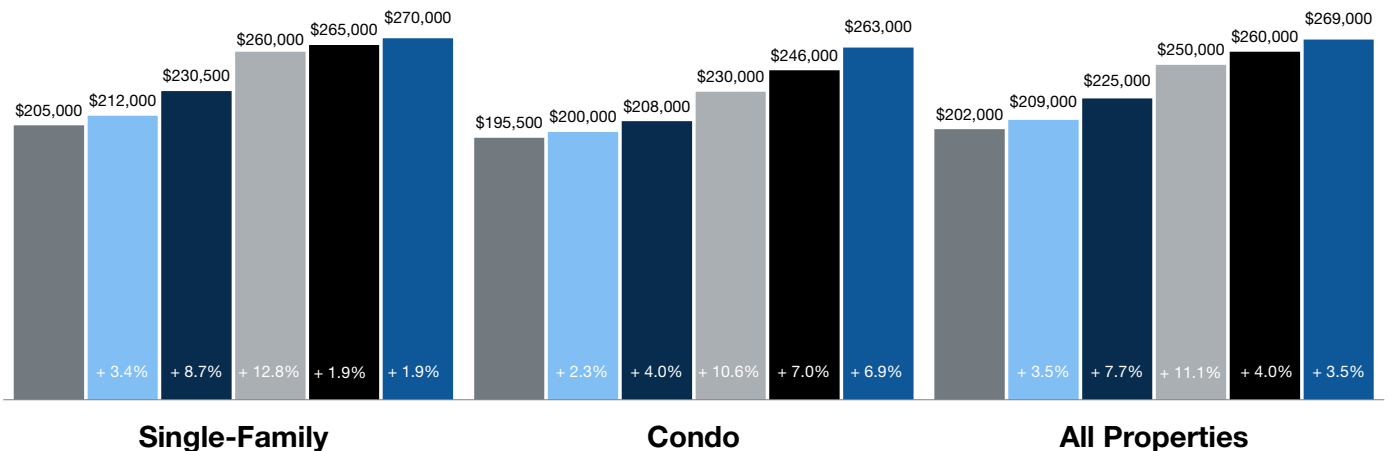
+ 3.5%

All Properties

Annual Median Sales Price

Does not account for seller concessions.

■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023





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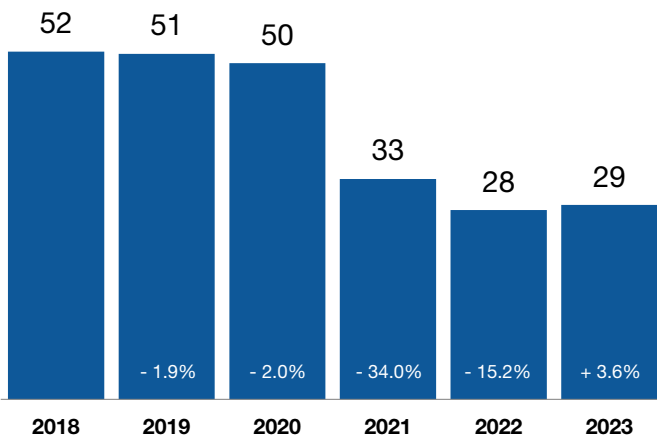
29

Days on Market in 2023

+ 3.6%

Change from 2022

Days on Market Until Sale



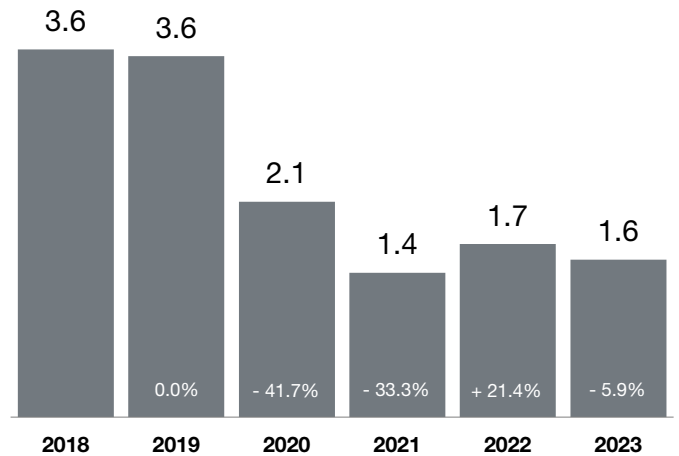
1.6

Months Supply in 2023

- 5.9%

Change from 2022

Months Supply of Inventory



Change from 2022:

- 21.0%

Single-Family

- 27.7%

Condo

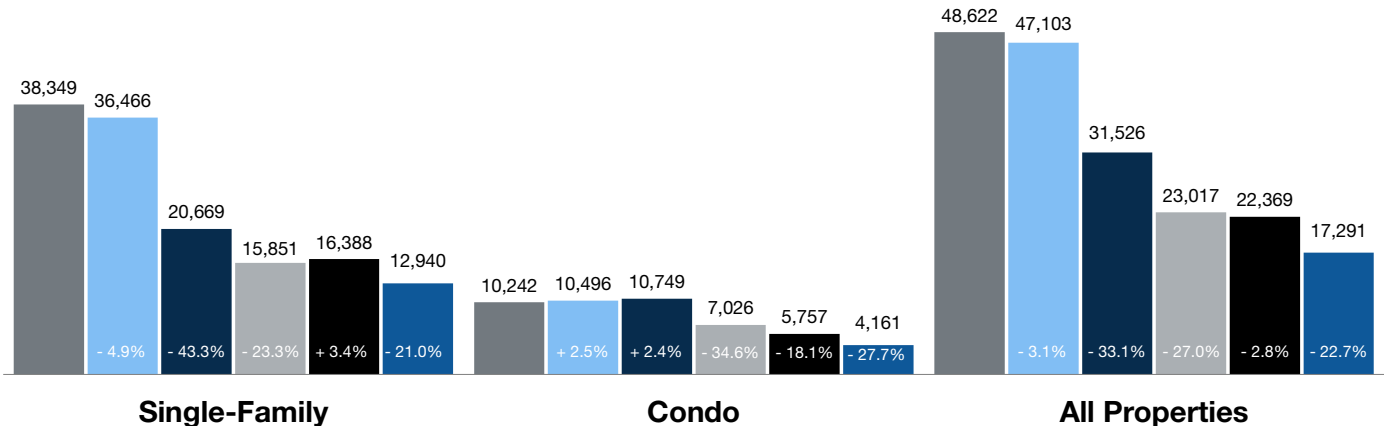
- 22.7%

All Properties

Inventory of Homes for Sale

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

■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023



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	Closed Sales			Median Sales Price		
	2022	2023	Percentage Change	2022	2023	Percentage Change
State of Illinois	161,695	132,120	- 18.3%	\$260,000	\$269,000	+ 3.5%
Chicago Metro Area	112,055	89,482	- 20.1%	\$310,500	\$324,900	+ 4.6%
City of Chicago	28,306	22,400	- 20.9%	\$335,000	\$330,000	- 1.5%
Bloomington MSA*	2,671	2,197	- 17.7%	\$200,000	\$225,000	+ 12.5%
Carbondale–Marion MSA*	1,443	1,172	- 18.8%	\$137,900	\$140,000	+ 1.5%
Champaign–Urbana MSA*	2,977	2,570	- 13.7%	\$185,000	\$198,500	+ 7.3%
Danville MSA*	725	650	- 10.3%	\$95,000	\$98,900	+ 4.1%
Decatur MSA*	1,485	1,248	- 16.0%	\$119,500	\$125,250	+ 4.8%
Kankakee MSA*	1,273	1,046	- 17.8%	\$190,000	\$191,500	+ 0.8%
Metro East MSA*	8,912	7,590	- 14.8%	\$175,000	\$180,000	+ 2.9%
Moline–Rock Island MSA*	2,641	2,149	- 18.6%	\$130,000	\$143,000	+ 10.0%
Peoria MSA*	5,977	5,008	- 16.2%	\$140,000	\$150,000	+ 7.1%
Rockford MSA*	4,818	4,174	- 13.4%	\$160,000	\$173,000	+ 8.1%
Springfield MSA*	2,987	2,544	- 14.8%	\$160,000	\$166,000	+ 3.8%

	Days on Market			Months Supply		
	2022	2023	Percentage Change	2022	2023	Percentage Change
State of Illinois	28	29	+ 3.6%	1.7	1.6	- 5.9%
Chicago Metro Area	26	27	+ 3.8%	1.7	1.5	- 11.8%
City of Chicago	33	34	+ 3.0%	2.5	2.2	- 12.0%
Bloomington MSA*	17	22	+ 29.4%	0.8	0.9	+ 12.5%
Carbondale–Marion MSA*	42	42	0.0%	3.2	2.4	- 25.0%
Champaign–Urbana MSA*	28	29	+ 3.6%	1.3	1.4	+ 7.7%
Danville MSA*	33	32	- 3.0%	2.0	1.9	- 5.0%
Decatur MSA*	24	24	0.0%	1.2	1.3	+ 8.3%
Kankakee MSA*	28	33	+ 17.9%	1.8	1.9	+ 5.6%
Metro East MSA*	46	45	- 2.2%	1.8	2.0	+ 11.1%
Moline–Rock Island MSA*	27	24	- 11.1%	1.4	1.4	0.0%
Peoria MSA*	24	22	- 8.3%	1.2	1.2	0.0%
Rockford MSA*	23	22	- 4.3%	1.3	1.2	- 7.7%
Springfield MSA*	16	17	+ 6.3%	1.0	0.9	- 10.0%

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