## **Monthly Local Market Update for January 2024**

A Research Tool Provided by Illinois REALTORS®



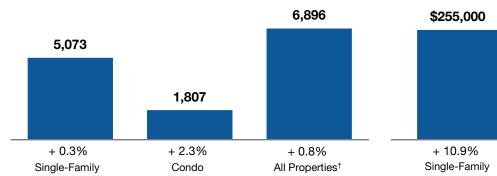
## **Entire State of Illinois**

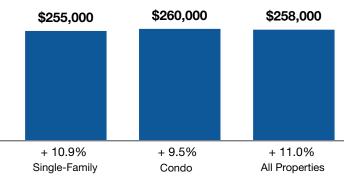
	January			Year to Date		
Key Metrics for All Properties	2023	2024	Percent Change	Thru Jan 2023	Thru Jan 2024	Percent Change
Closed Sales	6,839	6,896	+ 0.8%	6,839	6,896	+ 0.8%
Previous Month's Closed Sales	9,762 in December 2022	9,332 in December 2023	- 4.4%	161,666 in December 2022	132,283 in December 2023	- 18.2%
Median Sales Price*	\$232,500	\$258,000	+ 11.0%	\$232,500	\$258,000	+ 11.0%
Inventory of Homes for Sale	19,501	15,186	- 22.1%			
Days on Market Until Sale	41	36	- 12.2%	41	36	- 12.2%

<sup>\*</sup> Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## **Activity by Property Type for January 2024**

Closed Sales Median Sales Price

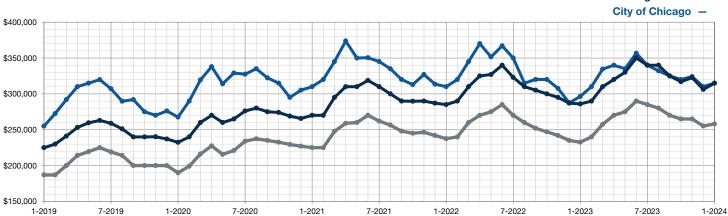




## **Historical Median Sales Price**

Illinois -

Chicago PMSA -



 $<sup>^{\</sup>dagger}$  For Closed Sales, All Properties is not necessarily a sum of Single-Family and Condo.