

# Local Market Update – January 2024

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC  
RESIDENTIAL ACTIVITY ONLY | Data current as of February 14, 2024



## Chicago

**- 17.4%**

Change in  
**New Listings**  
All Properties

**- 3.0%**

Change in  
**Closed Sales**  
All Properties

**- 25.0%**

Change in  
**Inventory of Homes**  
All Properties

### Detached Single-Family

	January			Trailing 12 Months		
	1-2023	1-2024	+ / -	1-2023	1-2024	+ / -
New Listings	1,301	1,000	- 23.1%	19,766	16,078	- 18.7%
Under Contract (includes Contingent and Pending)	599	606	+ 1.2%	9,554	8,680	- 9.1%
Closed Sales	467	440	- 5.8%	10,033	8,586	- 14.4%
Median Sales Price*	\$260,500	\$290,000	+ 11.3%	\$315,000	\$305,000	- 3.2%
Average Sales Price*	\$359,750	\$421,519	+ 17.2%	\$468,981	\$444,923	- 5.1%
Percent of Original List Price Received*	94.3%	96.9%	+ 2.8%	97.7%	97.1%	- 0.6%
Average Market Time	74	73	- 1.4%	53	68	+ 28.3%
Inventory of Homes for Sale at Month End	2,456	1,785	- 27.3%	--	--	--

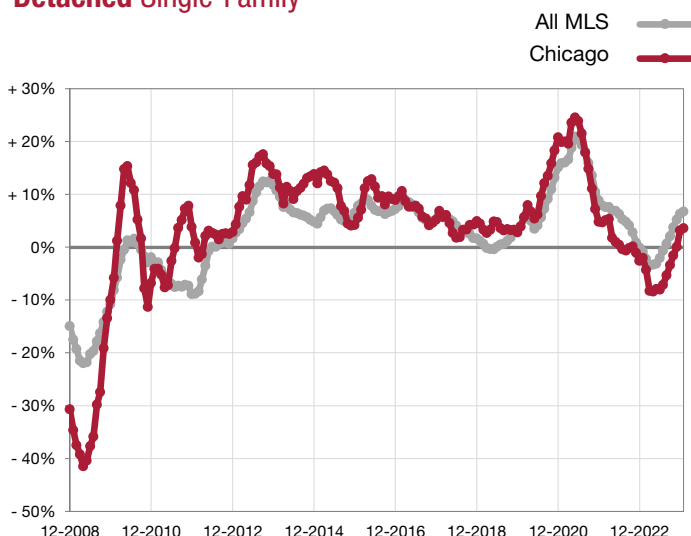
### Attached Single-Family

	January			Trailing 12 Months		
	1-2023	1-2024	+ / -	1-2023	1-2024	+ / -
New Listings	1,948	1,685	- 13.5%	31,446	23,795	- 24.3%
Under Contract (includes Contingent and Pending)	1,087	900	- 17.2%	16,767	13,630	- 18.7%
Closed Sales	629	623	- 1.0%	17,537	13,813	- 21.2%
Median Sales Price*	\$332,500	\$339,900	+ 2.2%	\$350,000	\$353,000	+ 0.9%
Average Sales Price*	\$448,151	\$484,632	+ 8.1%	\$444,302	\$450,227	+ 1.3%
Percent of Original List Price Received*	95.8%	96.9%	+ 1.1%	98.0%	98.2%	+ 0.2%
Average Market Time	93	86	- 7.5%	68	65	- 4.4%
Inventory of Homes for Sale at Month End	3,270	2,511	- 23.2%	--	--	--

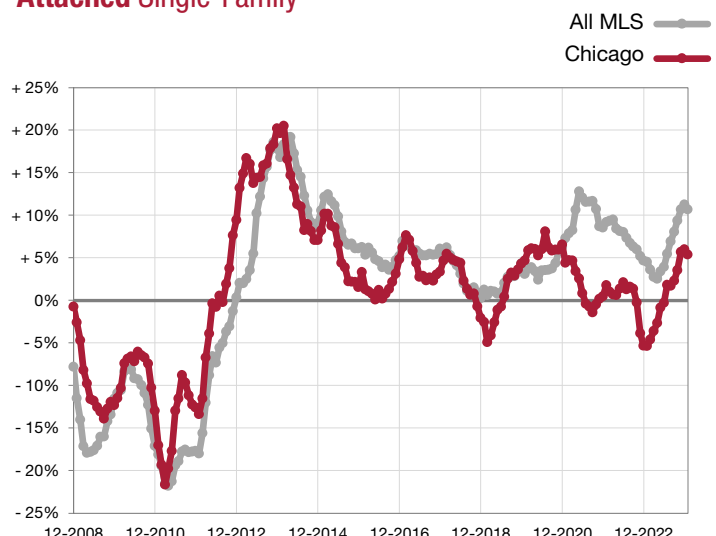
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## Change in Median Sales Price from Prior Year (6-Month Average)\*\*

### Detached Single-Family



### Attached Single-Family



\*\* Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.