

Local Market Update – March 2025

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
RESIDENTIAL ACTIVITY ONLY | Data current as of April 14, 2025



Elgin

- 2.5%

- 26.1%

- 5.4%

Change in
New Listings
All Properties

Change in
Closed Sales
All Properties

Change in
Inventory of Homes
All Properties

Detached Single-Family

	March			Trailing 12 Months		
	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -
New Listings	121	124	+ 2.5%	1,265	1,274	+ 0.7%
Under Contract (includes Contingent and Pending)	101	97	- 4.0%	953	905	- 5.0%
Closed Sales	81	49	- 39.5%	913	922	+ 1.0%
Median Sales Price*	\$355,000	\$343,000	- 3.4%	\$350,000	\$375,000	+ 7.1%
Average Sales Price*	\$379,742	\$404,558	+ 6.5%	\$380,586	\$411,264	+ 8.1%
Percent of Original List Price Received*	99.5%	99.4%	- 0.1%	99.9%	100.0%	+ 0.1%
Average Market Time	43	43	0.0%	38	37	- 2.6%
Inventory of Homes for Sale at Month End	105	100	- 4.8%	--	--	--

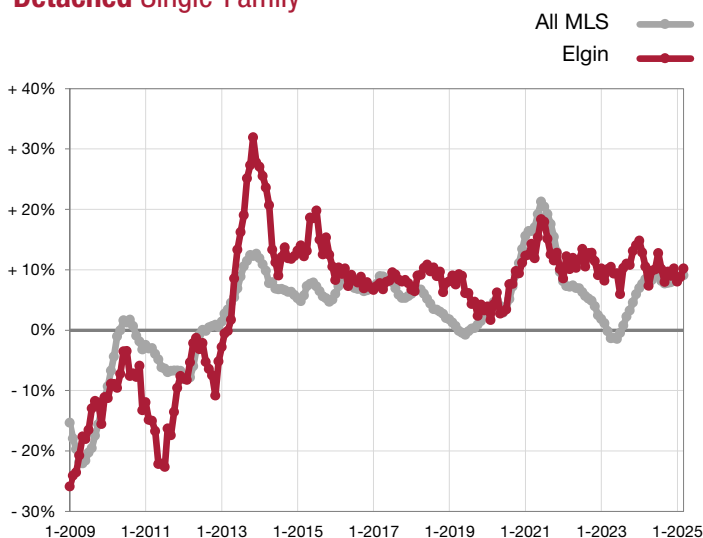
Attached Single-Family

	March			Trailing 12 Months		
	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -
New Listings	38	31	- 18.4%	369	405	+ 9.8%
Under Contract (includes Contingent and Pending)	28	27	- 3.6%	322	296	- 8.1%
Closed Sales	11	19	+ 72.7%	316	296	- 6.3%
Median Sales Price*	\$240,500	\$290,000	+ 20.6%	\$250,000	\$278,250	+ 11.3%
Average Sales Price*	\$241,700	\$260,625	+ 7.8%	\$243,669	\$266,835	+ 9.5%
Percent of Original List Price Received*	100.5%	98.0%	- 2.5%	101.8%	99.2%	- 2.6%
Average Market Time	65	51	- 21.5%	19	31	+ 63.2%
Inventory of Homes for Sale at Month End	24	22	- 8.3%	--	--	--

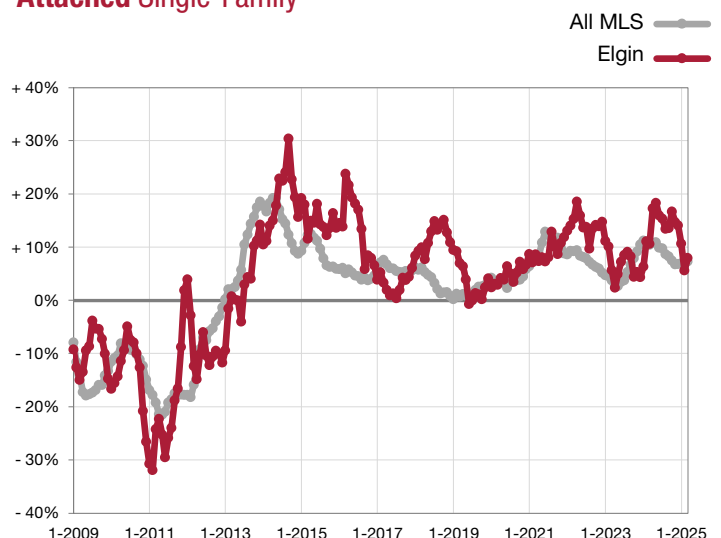
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.