

# 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



## Lake Forest

**+ 3.1%**

**- 28.0%**

**- 17.9%**

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	27	29	+ 7.4%	415	374	- 9.9%
Under Contract (includes Contingent and Pending)	17	26	+ 52.9%	253	234	- 7.5%
Closed Sales	18	16	- 11.1%	273	228	- 16.5%
Median Sales Price*	\$1,402,500	<b>\$1,345,500</b>	- 4.1%	\$1,149,000	<b>\$1,203,000</b>	+ 4.7%
Average Sales Price*	\$1,429,672	<b>\$1,726,977</b>	+ 20.8%	\$1,316,894	<b>\$1,433,428</b>	+ 8.8%
Percent of Original List Price Received*	95.2%	<b>95.7%</b>	+ 0.5%	96.2%	<b>96.9%</b>	+ 0.7%
Average Market Time	86	50	- 41.9%	57	67	+ 17.5%
Inventory of Homes for Sale at Month End	60	48	- 20.0%	--	--	--

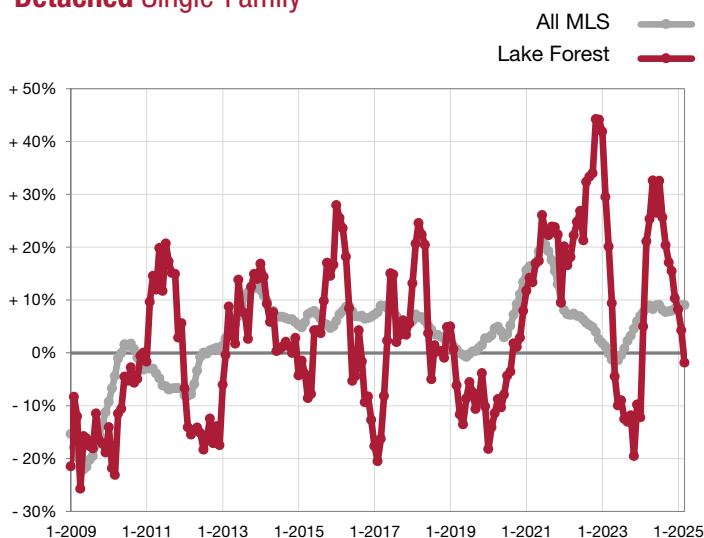
### Attached Single-Family

	March			Trailing 12 Months		
	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -
New Listings	5	4	- 20.0%	103	70	- 32.0%
Under Contract (includes Contingent and Pending)	5	4	- 20.0%	75	55	- 26.7%
Closed Sales	7	2	- 71.4%	72	64	- 11.1%
Median Sales Price*	\$800,000	<b>\$405,250</b>	- 49.3%	\$550,000	<b>\$711,250</b>	+ 29.3%
Average Sales Price*	\$775,714	<b>\$405,250</b>	- 47.8%	\$624,810	<b>\$787,921</b>	+ 26.1%
Percent of Original List Price Received*	99.2%	<b>99.8%</b>	+ 0.6%	96.5%	<b>98.7%</b>	+ 2.3%
Average Market Time	39	218	+ 459.0%	40	73	+ 82.5%
Inventory of Homes for Sale at Month End	7	7	0.0%	--	--	--

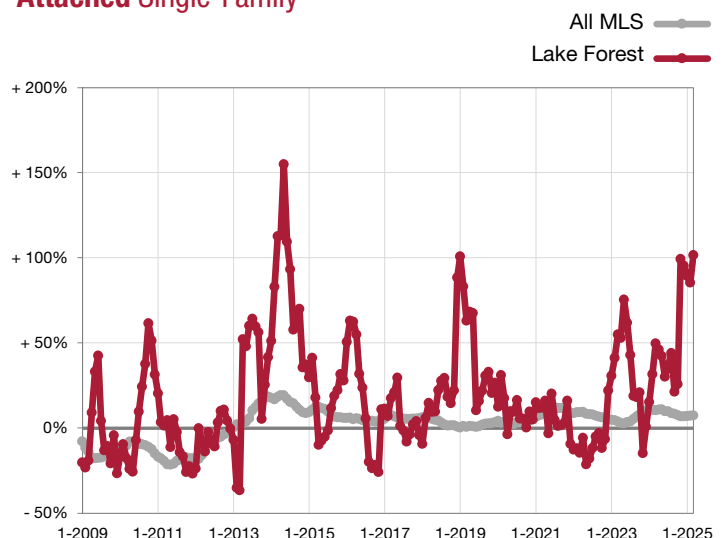
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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.