

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

The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.



Long Grove

- 42.4%

- 31.0%

- 41.6%

Change in
New Listings
All Properties

Change in
Closed Sales
All Properties

Change in
Inventory of Homes
All Properties

Detached Single-Family

	January			Trailing 12 Months		
	1-2023	1-2024	+ / -	1-2023	1-2024	+ / -
New Listings	50	27	- 46.0%	902	733	- 18.7%
Under Contract (includes Contingent and Pending)	30	27	- 10.0%	584	525	- 10.1%
Closed Sales	35	28	- 20.0%	604	528	- 12.6%
Median Sales Price*	\$505,000	\$545,000	+ 7.9%	\$593,500	\$610,000	+ 2.8%
Average Sales Price*	\$561,053	\$596,027	+ 6.2%	\$614,411	\$641,827	+ 4.5%
Percent of Original List Price Received*	95.1%	98.6%	+ 3.7%	99.4%	99.0%	- 0.4%
Average Market Time	55	40	- 27.3%	43	36	- 16.3%
Inventory of Homes for Sale at Month End	75	44	- 41.3%	--	--	--

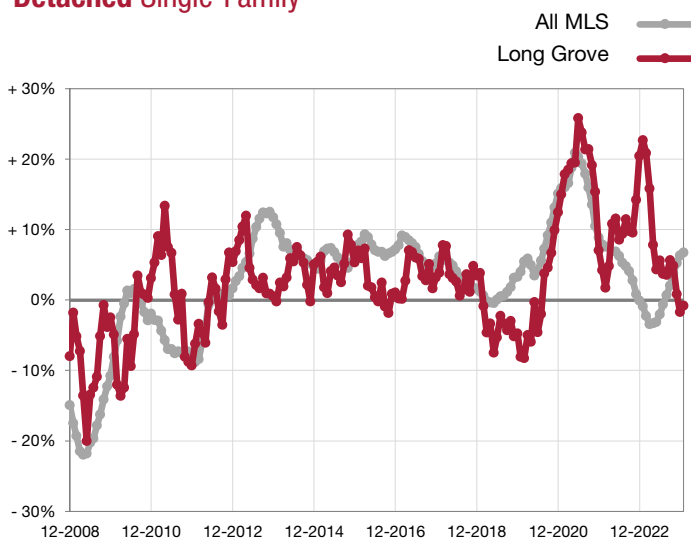
Attached Single-Family

	January			Trailing 12 Months		
	1-2023	1-2024	+ / -	1-2023	1-2024	+ / -
New Listings	9	7	- 22.2%	102	76	- 25.5%
Under Contract (includes Contingent and Pending)	2	5	+ 150.0%	66	59	- 10.6%
Closed Sales	7	1	- 85.7%	64	63	- 1.6%
Median Sales Price*	\$378,825	\$273,000	- 27.9%	\$313,000	\$385,000	+ 23.0%
Average Sales Price*	\$342,414	\$273,000	- 20.3%	\$325,914	\$465,558	+ 42.8%
Percent of Original List Price Received*	98.7%	92.6%	- 6.2%	100.0%	101.0%	+ 1.0%
Average Market Time	26	81	+ 211.5%	22	49	+ 122.7%
Inventory of Homes for Sale at Month End	14	8	- 42.9%	--	--	--

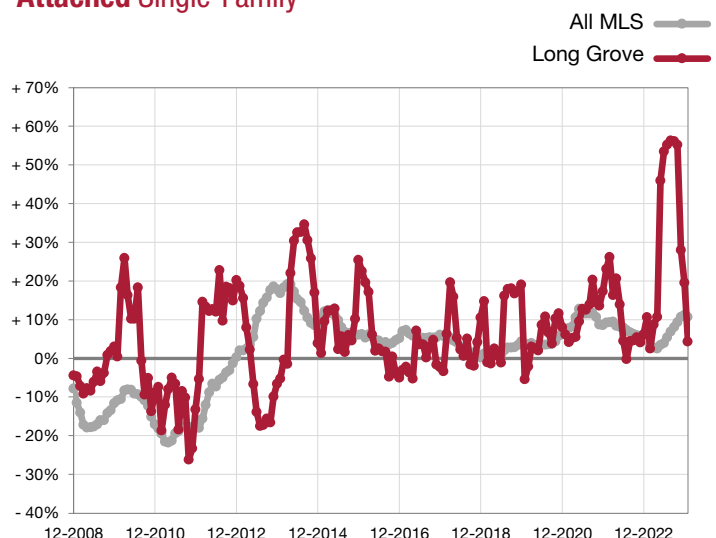
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.