Local Market Update – March 2024

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

MRED Midwest Real Estate Data

Mount Prospect

- 13.2%	+ 7.5%	- 9.8%
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		
	3-2023	3-2024	+ / –	3-2023	3-2024	+ / –
New Listings	47	**36**	- 23.4%	569	**439**	- 22.8%
Under Contract (includes Contingent and Pending)	45	**30**	- 33.3%	390	**340**	- 12.8%
Closed Sales	23	**26**	+ 13.0%	394	**351**	- 10.9%
Median Sales Price*	$435,000	**$440,300**	+ 1.2%	$415,550	**$431,500**	+ 3.8%
Average Sales Price*	$433,869	**$468,147**	+ 7.9%	$437,142	**$460,193**	+ 5.3%
Percent of Original List Price Received*	99.1%	**99.8%**	+ 0.7%	100.9%	**100.0%**	- 0.9%
Average Market Time	70	**28**	- 60.0%	32	**23**	- 28.1%
Inventory of Homes for Sale at Month End	26	**20**	- 23.1%	--	--	--

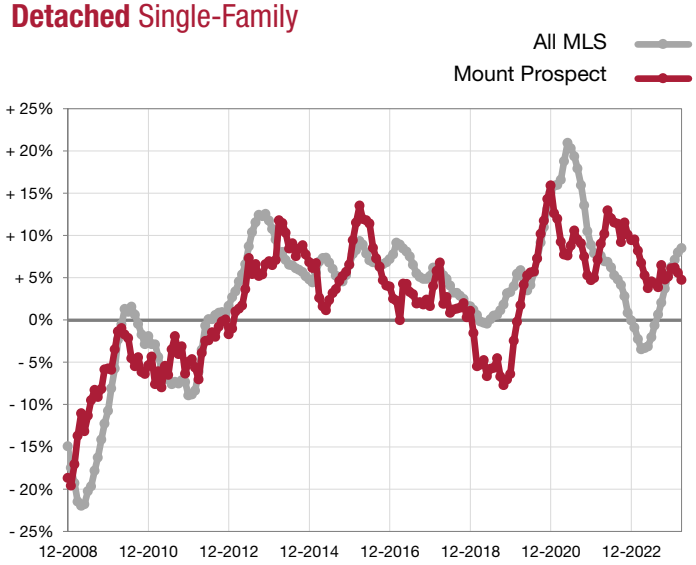
Attached Single-Family

	March			Trailing 12 Months		
	3-2023	3-2024	+ / –	3-2023	3-2024	+ / –
New Listings	21	**23**	+ 9.5%	281	**255**	- 9.3%
Under Contract (includes Contingent and Pending)	15	**16**	+ 6.7%	228	**200**	- 12.3%
Closed Sales	17	**17**	0.0%	251	**195**	- 22.3%
Median Sales Price*	$199,900	**$235,000**	+ 17.6%	$200,000	**$240,000**	+ 20.0%
Average Sales Price*	$204,935	**$229,224**	+ 11.9%	$214,841	**$252,305**	+ 17.4%
Percent of Original List Price Received*	96.1%	**100.1%**	+ 4.2%	98.4%	**100.2%**	+ 1.8%
Average Market Time	67	**36**	- 46.3%	32	**26**	- 18.8%
Inventory of Homes for Sale at Month End	15	**17**	+ 13.3%	--	--	--

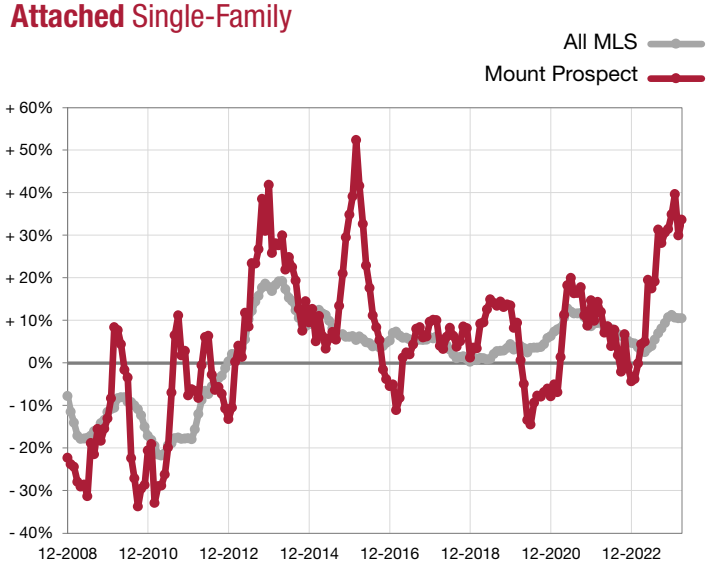
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.

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