

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



Niles

- 24.0%

- 14.3%

- 51.4%

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	14	7	- 50.0%	302	247	- 18.2%
Under Contract (includes Contingent and Pending)	10	14	+ 40.0%	194	172	- 11.3%
Closed Sales	7	7	0.0%	195	170	- 12.8%
Median Sales Price*	\$326,100	\$385,000	+ 18.1%	\$380,000	\$400,000	+ 5.3%
Average Sales Price*	\$323,514	\$427,857	+ 32.3%	\$397,841	\$414,929	+ 4.3%
Percent of Original List Price Received*	92.8%	93.9%	+ 1.2%	98.3%	98.4%	+ 0.1%
Average Market Time	37	49	+ 32.4%	34	30	- 11.8%
Inventory of Homes for Sale at Month End	21	11	- 47.6%	--	--	--

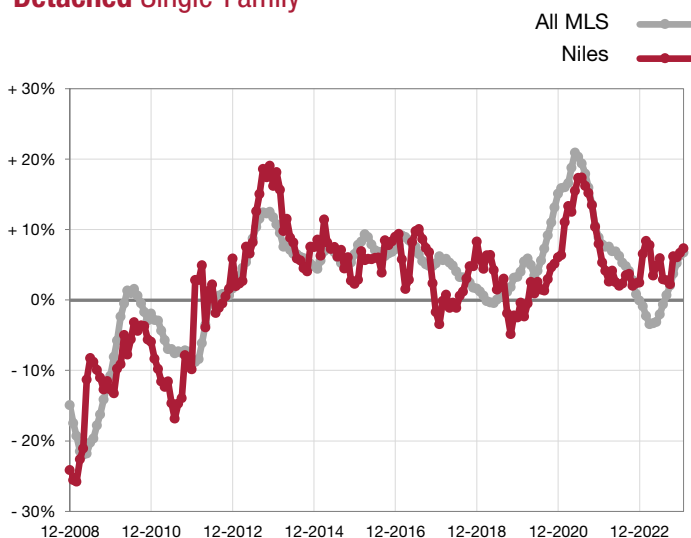
Attached Single-Family

	January			Trailing 12 Months		
	1-2023	1-2024	+ / -	1-2023	1-2024	+ / -
New Listings	11	12	+ 9.1%	186	155	- 16.7%
Under Contract (includes Contingent and Pending)	9	8	- 11.1%	145	123	- 15.2%
Closed Sales	7	5	- 28.6%	148	122	- 17.6%
Median Sales Price*	\$199,000	\$260,000	+ 30.7%	\$215,500	\$257,250	+ 19.4%
Average Sales Price*	\$182,357	\$235,500	+ 29.1%	\$216,406	\$245,966	+ 13.7%
Percent of Original List Price Received*	89.9%	100.3%	+ 11.6%	96.5%	99.6%	+ 3.2%
Average Market Time	39	19	- 51.3%	44	26	- 40.9%
Inventory of Homes for Sale at Month End	14	6	- 57.1%	--	--	--

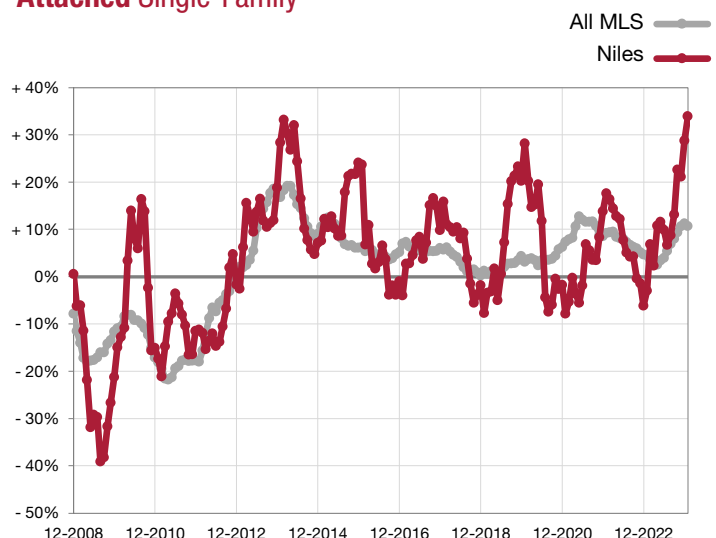
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.