

# Local Market Update – December 2024

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

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.



## Park Ridge

**+ 9.1%**

**+ 36.0%**

**- 21.7%**

Change in  
**New Listings**  
All Properties

Change in  
**Closed Sales**  
All Properties

Change in  
**Inventory of Homes**  
All Properties

### Detached Single-Family

	December			Trailing 12 Months		
	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -
New Listings	14	17	+ 21.4%	621	601	- 3.2%
Under Contract (includes Contingent and Pending)	18	16	- 11.1%	355	358	+ 0.8%
Closed Sales	17	26	+ 52.9%	347	357	+ 2.9%
Median Sales Price*	\$565,000	<b>\$602,500</b>	+ 6.6%	\$555,000	<b>\$600,000</b>	+ 8.1%
Average Sales Price*	\$608,800	<b>\$651,271</b>	+ 7.0%	\$631,911	<b>\$697,409</b>	+ 10.4%
Percent of Original List Price Received*	97.9%	<b>94.2%</b>	- 3.8%	98.4%	<b>98.2%</b>	- 0.2%
Average Market Time	47	76	+ 61.7%	43	45	+ 4.7%
Inventory of Homes for Sale at Month End	46	34	- 26.1%	--	--	--

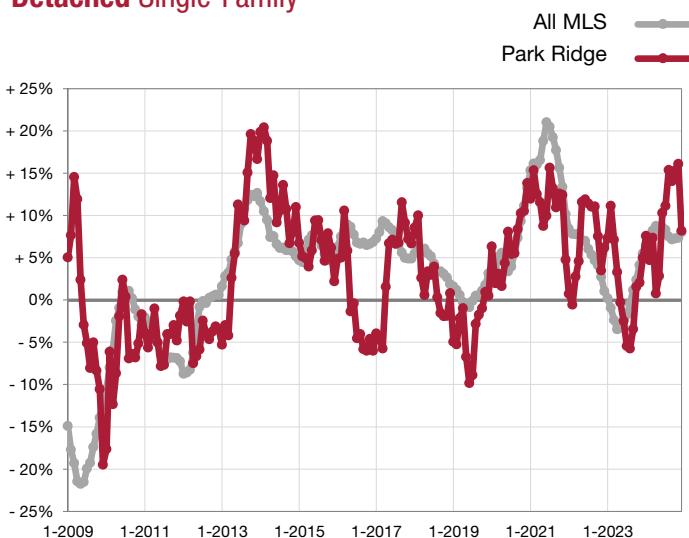
### Attached Single-Family

	December			Trailing 12 Months		
	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -
New Listings	8	7	- 12.5%	170	196	+ 15.3%
Under Contract (includes Contingent and Pending)	5	3	- 40.0%	115	117	+ 1.7%
Closed Sales	8	8	0.0%	116	117	+ 0.9%
Median Sales Price*	\$257,500	<b>\$295,250</b>	+ 14.7%	\$298,000	<b>\$325,000</b>	+ 9.1%
Average Sales Price*	\$246,000	<b>\$311,888</b>	+ 26.8%	\$335,999	<b>\$371,409</b>	+ 10.5%
Percent of Original List Price Received*	94.2%	<b>95.6%</b>	+ 1.5%	98.5%	<b>98.1%</b>	- 0.4%
Average Market Time	49	71	+ 44.9%	31	46	+ 48.4%
Inventory of Homes for Sale at Month End	14	13	- 7.1%	--	--	--

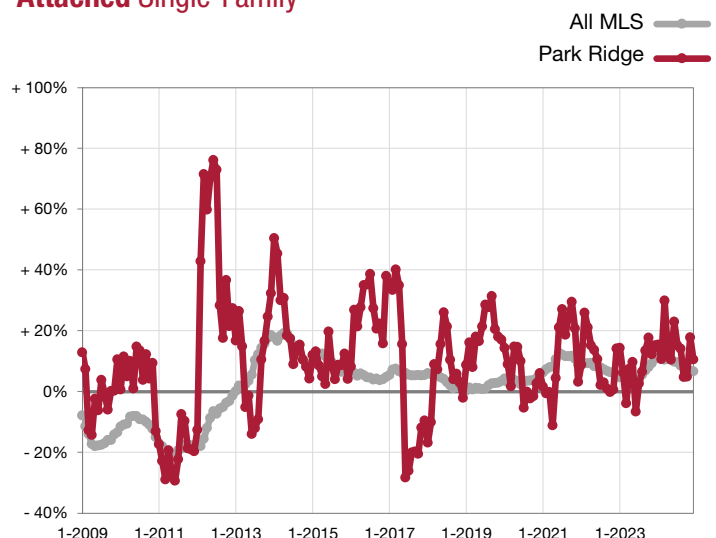
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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.