

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

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

- 5.8%

- 14.3%

- 27.1%

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	42	35	- 16.7%	581	605	+ 4.1%
Under Contract (includes Contingent and Pending)	36	28	- 22.2%	333	355	+ 6.6%
Closed Sales	34	29	- 14.7%	355	355	0.0%
Median Sales Price*	\$577,500	\$575,500	- 0.3%	\$560,000	\$610,000	+ 8.9%
Average Sales Price*	\$701,349	\$728,255	+ 3.8%	\$640,826	\$706,136	+ 10.2%
Percent of Original List Price Received*	97.7%	98.5%	+ 0.8%	98.3%	98.5%	+ 0.2%
Average Market Time	55	75	+ 36.4%	43	44	+ 2.3%
Inventory of Homes for Sale at Month End	43	29	- 32.6%	--	--	--

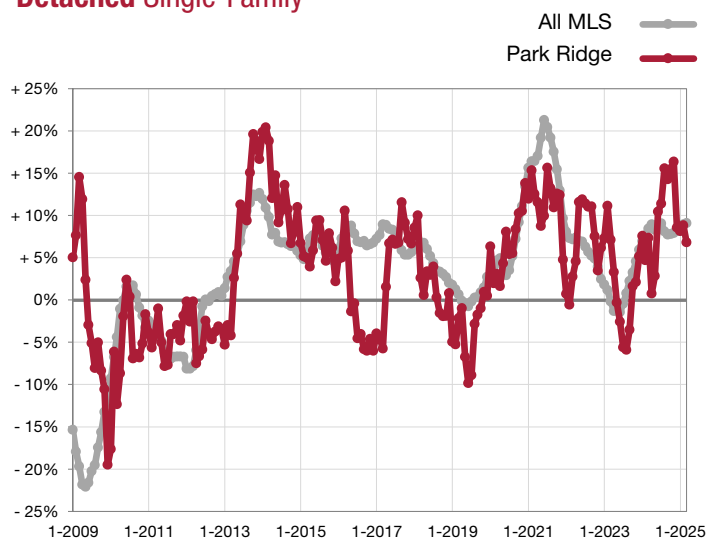
Attached Single-Family

	March			Trailing 12 Months		
	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -
New Listings	10	14	+ 40.0%	168	200	+ 19.0%
Under Contract (includes Contingent and Pending)	9	7	- 22.2%	117	115	- 1.7%
Closed Sales	8	7	- 12.5%	111	122	+ 9.9%
Median Sales Price*	\$380,500	\$232,500	- 38.9%	\$308,000	\$316,450	+ 2.7%
Average Sales Price*	\$446,988	\$262,214	- 41.3%	\$356,488	\$358,306	+ 0.5%
Percent of Original List Price Received*	97.4%	98.6%	+ 1.2%	98.0%	98.3%	+ 0.3%
Average Market Time	36	65	+ 80.6%	33	52	+ 57.6%
Inventory of Homes for Sale at Month End	16	14	- 12.5%	--	--	--

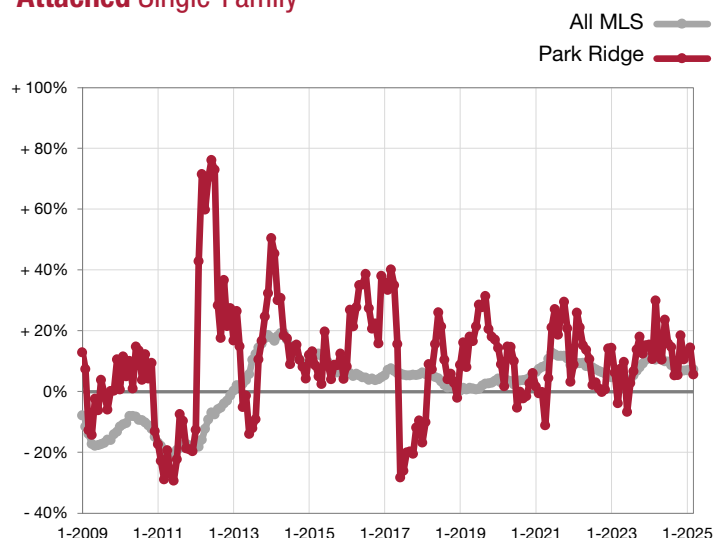
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.