Local Market Update – March 2022

MRED — Midwest Real Estate Data

Cook County

- 14.8%	**- 4.9%**	**- 29.2%**
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		
	3-2021	3-2022	+ / –	3-2021	3-2022	+ / –
New Listings	5,128	4,598	- 10.3%	53,789	56,616	+ 5.3%
Under Contract (includes Contingent and Pending)	3,741	3,470	- 7.2%	38,029	37,657	- 1.0%
Closed Sales	3,037	2,819	- 7.2%	36,658	38,354	+ 4.6%
Median Sales Price*	$319,020	$325,000	+ 1.9%	$292,000	$325,000	+ 11.3%
Average Sales Price*	$419,163	$443,025	+ 5.7%	$385,600	$433,849	+ 12.5%
Percent of Original List Price Received*	98.2%	99.0%	+ 0.8%	96.8%	99.1%	+ 2.4%
Average Market Time	75	61	- 18.7%	78	46	- 41.0%
Inventory of Homes for Sale at Month End	4,846	4,105	- 15.3%	--	--	--

Attached Single-Family

|	March			Trailing 12 Months		
	3-2021	3-2022	+ / –	3-2021	3-2022	+ / –
New Listings	6,178	5,040	- 18.4%	59,327	56,922	- 4.1%
Under Contract (includes Contingent and Pending)	4,033	3,639	- 9.8%	30,446	35,008	+ 15.0%
Closed Sales	3,099	3,016	- 2.7%	27,994	35,894	+ 28.2%
Median Sales Price*	$280,000	$288,500	+ 3.0%	$253,500	$270,000	+ 6.5%
Average Sales Price*	$354,989	$373,798	+ 5.3%	$326,167	$356,031	+ 9.2%
Percent of Original List Price Received*	96.9%	98.5%	+ 1.7%	96.4%	97.6%	+ 1.2%
Average Market Time	91	74	- 18.7%	74	66	- 10.8%
Inventory of Homes for Sale at Month End	8,232	5,151	- 37.4%	--	--	--

* 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 — All MLS, Cook County
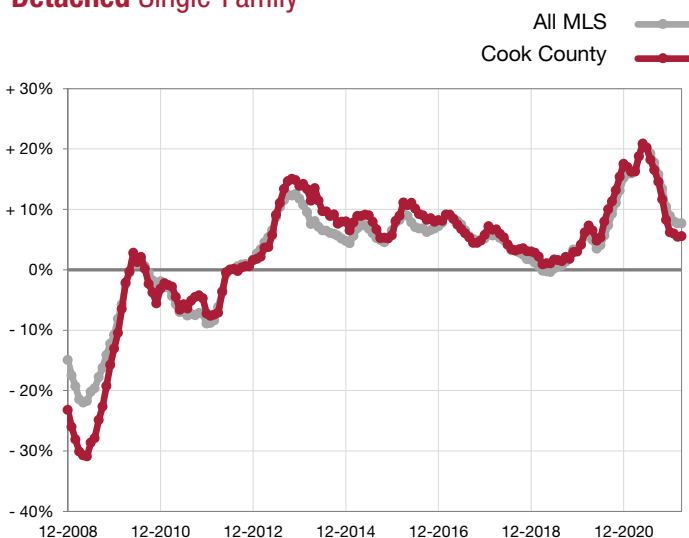
Attached Single-Family — All MLS, Cook County
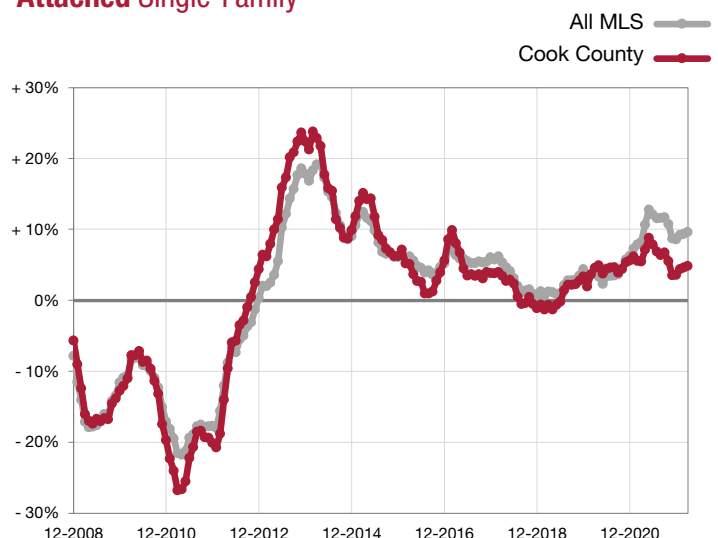
** Each dot represents the change in median sales price from the prior year using a 6-month weighted average.
This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.