

# Local Market Update – July 2022

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC  
RESIDENTIAL ACTIVITY ONLY | Data current as of August 14, 2022



## Lake County

**- 31.7%**

Change in  
**New Listings**  
All Properties

**- 30.5%**

Change in  
**Closed Sales**  
All Properties

**- 29.1%**

Change in  
**Inventory of Homes**  
All Properties

### Detached Single-Family

|  | July      |                  |         | Trailing 12 Months |                  |         |
|--|-----------|------------------|---------|--------------------|------------------|---------|
|  | 7-2021    | 7-2022           | + / -   | 7-2021             | 7-2022           | + / -   |
| New Listings                                     | 1,598     | <b>1,139</b>     | - 28.7% | 14,491             | <b>11,961</b>    | - 17.5% |
| Under Contract (includes Contingent and Pending) | 951       | <b>680</b>       | - 28.5% | 10,835             | <b>8,736</b>     | - 19.4% |
| Closed Sales                                     | 1,111     | <b>770</b>       | - 30.7% | 10,879             | <b>9,176</b>     | - 15.7% |
| Median Sales Price*                              | \$385,000 | <b>\$390,000</b> | + 1.3%  | \$344,000          | <b>\$369,995</b> | + 7.6%  |
| Average Sales Price*                             | \$471,818 | <b>\$494,822</b> | + 4.9%  | \$428,208          | <b>\$473,105</b> | + 10.5% |
| Percent of Original List Price Received*         | 99.5%     | <b>100.2%</b>    | + 0.7%  | 97.8%              | <b>99.3%</b>     | + 1.5%  |
| Average Market Time                              | 36        | <b>24</b>        | - 33.3% | 69                 | <b>39</b>        | - 43.5% |
| Inventory of Homes for Sale at Month End         | 1,841     | <b>1,379</b>     | - 25.1% | --                 | --               | --      |

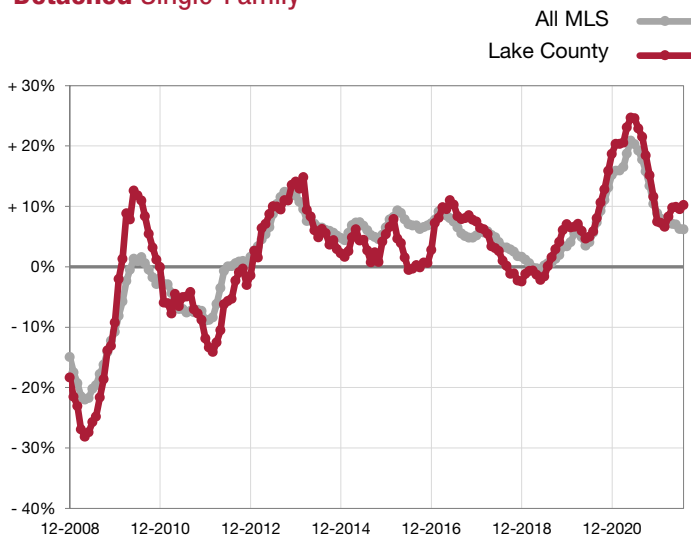
### Attached Single-Family

|  | July      |                  |         | Trailing 12 Months |                  |         |
|--|-----------|------------------|---------|--------------------|------------------|---------|
|  | 7-2021    | 7-2022           | + / -   | 7-2021             | 7-2022           | + / -   |
| New Listings                                     | 456       | <b>263</b>       | - 42.3% | 4,142              | <b>3,378</b>     | - 18.4% |
| Under Contract (includes Contingent and Pending) | 280       | <b>193</b>       | - 31.1% | 3,276              | <b>2,805</b>     | - 14.4% |
| Closed Sales                                     | 326       | <b>228</b>       | - 30.1% | 3,242              | <b>2,928</b>     | - 9.7%  |
| Median Sales Price*                              | \$206,553 | <b>\$225,000</b> | + 8.9%  | \$195,750          | <b>\$218,000</b> | + 11.4% |
| Average Sales Price*                             | \$247,520 | <b>\$255,722</b> | + 3.3%  | \$240,037          | <b>\$255,891</b> | + 6.6%  |
| Percent of Original List Price Received*         | 99.2%     | <b>99.7%</b>     | + 0.5%  | 97.2%              | <b>98.9%</b>     | + 1.7%  |
| Average Market Time                              | 25        | <b>19</b>        | - 24.0% | 56                 | <b>35</b>        | - 37.5% |
| Inventory of Homes for Sale at Month End         | 439       | <b>237</b>       | - 46.0% | --                 | --               | --      |

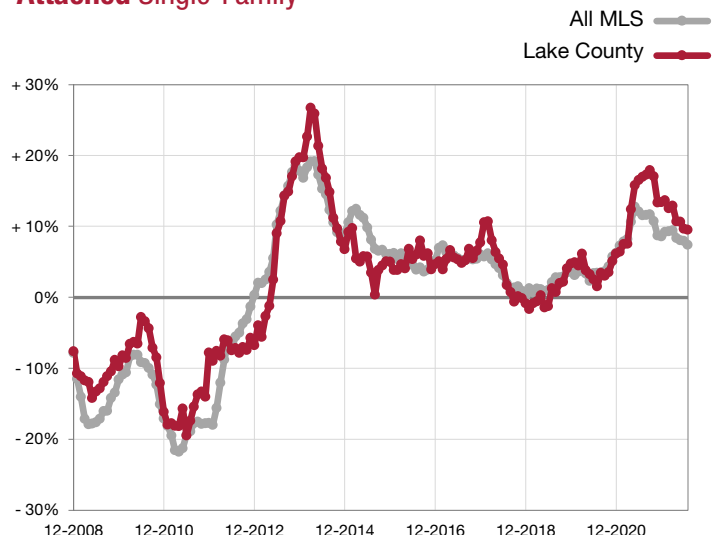
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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.