

# Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC  
RESIDENTIAL ACTIVITY ONLY | Data current as of April 14, 2023



## Lake County

**- 34.8%**

Change in  
**New Listings**  
All Properties

**- 17.9%**

Change in  
**Closed Sales**  
All Properties

**- 19.6%**

Change in  
**Inventory of Homes**  
All Properties

### Detached Single-Family

	March			Trailing 12 Months		
	3-2022	3-2023	+ / -	3-2022	3-2023	+ / -
New Listings	1,124	728	- 35.2%	13,424	10,478	- 21.9%
Under Contract (includes Contingent and Pending)	857	575	- 32.9%	9,822	7,122	- 27.5%
Closed Sales	582	518	- 11.0%	10,161	7,615	- 25.1%
Median Sales Price*	\$381,250	<b>\$345,000</b>	- 9.5%	\$360,000	<b>\$375,000</b>	+ 4.2%
Average Sales Price*	\$497,623	<b>\$428,157</b>	- 14.0%	\$454,524	<b>\$489,699</b>	+ 7.7%
Percent of Original List Price Received*	99.6%	<b>97.5%</b>	- 2.1%	98.9%	<b>98.9%</b>	0.0%
Average Market Time	60	61	+ 1.7%	45	39	- 13.3%
Inventory of Homes for Sale at Month End	895	704	- 21.3%	--	--	--

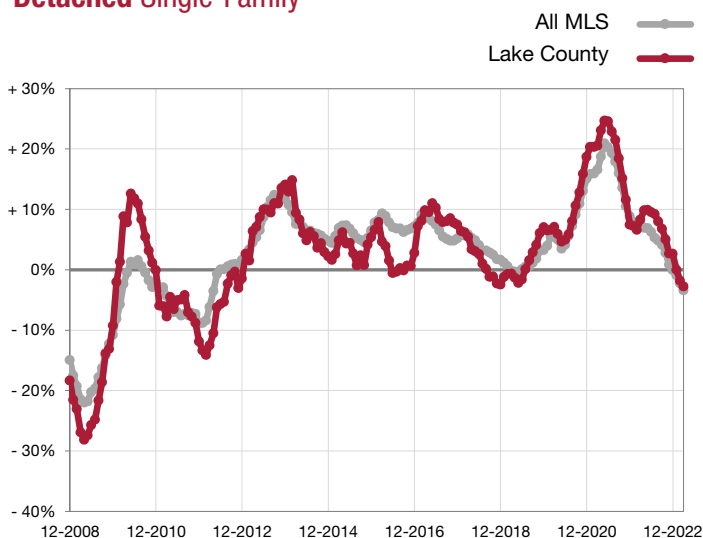
### Attached Single-Family

	March			Trailing 12 Months		
	3-2022	3-2023	+ / -	3-2022	3-2023	+ / -
New Listings	340	226	- 33.5%	3,893	2,822	- 27.5%
Under Contract (includes Contingent and Pending)	267	188	- 29.6%	3,160	2,211	- 30.0%
Closed Sales	230	149	- 35.2%	3,229	2,315	- 28.3%
Median Sales Price*	\$216,500	<b>\$252,000</b>	+ 16.4%	\$210,000	<b>\$233,000</b>	+ 11.0%
Average Sales Price*	\$257,854	<b>\$279,553</b>	+ 8.4%	\$250,609	<b>\$270,574</b>	+ 8.0%
Percent of Original List Price Received*	99.7%	<b>99.5%</b>	- 0.2%	98.3%	<b>99.3%</b>	+ 1.0%
Average Market Time	35	35	0.0%	39	30	- 23.1%
Inventory of Homes for Sale at Month End	189	167	- 11.6%	--	--	--

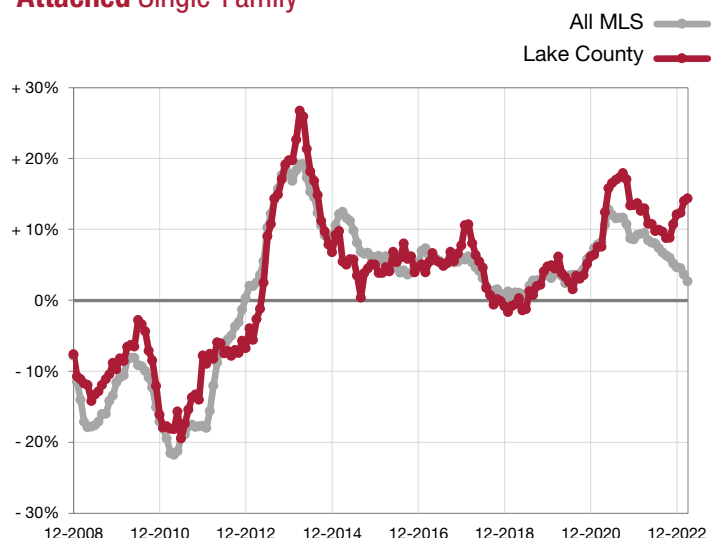
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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.