

Local Market Update – May 2023

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



Lake County

- 28.2%

Change in
New Listings
All Properties

- 19.6%

Change in
Closed Sales
All Properties

- 26.4%

Change in
Inventory of Homes
All Properties

Detached Single-Family

	May			Trailing 12 Months		
	5-2022	5-2023	+ / -	5-2022	5-2023	+ / -
New Listings	1,244	874	- 29.7%	12,749	9,788	- 23.2%
Under Contract (includes Contingent and Pending)	885	620	- 29.9%	9,283	6,657	- 28.3%
Closed Sales	762	604	- 20.7%	9,843	7,164	- 27.2%
Median Sales Price*	\$412,750	\$408,250	- 1.1%	\$365,000	\$372,000	+ 1.9%
Average Sales Price*	\$503,580	\$521,140	+ 3.5%	\$465,418	\$487,146	+ 4.7%
Percent of Original List Price Received*	101.1%	99.7%	- 1.4%	99.1%	98.5%	- 0.6%
Average Market Time	31	40	+ 29.0%	41	41	0.0%
Inventory of Homes for Sale at Month End	1,121	811	- 27.7%	--	--	--

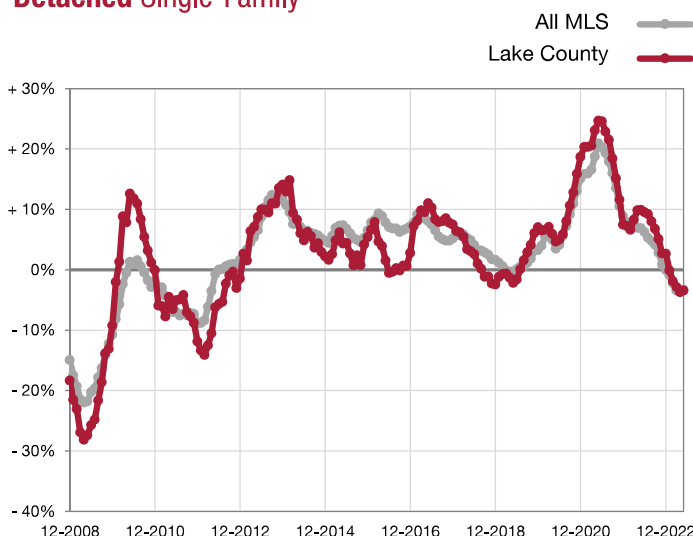
Attached Single-Family

	May			Trailing 12 Months		
	5-2022	5-2023	+ / -	5-2022	5-2023	+ / -
New Listings	347	268	- 22.8%	3,720	2,655	- 28.6%
Under Contract (includes Contingent and Pending)	257	194	- 24.5%	2,966	2,103	- 29.1%
Closed Sales	251	210	- 16.3%	3,105	2,183	- 29.7%
Median Sales Price*	\$235,000	\$263,000	+ 11.9%	\$215,000	\$237,000	+ 10.2%
Average Sales Price*	\$268,487	\$306,611	+ 14.2%	\$252,865	\$277,436	+ 9.7%
Percent of Original List Price Received*	101.3%	100.3%	- 1.0%	98.7%	99.0%	+ 0.3%
Average Market Time	17	27	+ 58.8%	33	29	- 12.1%
Inventory of Homes for Sale at Month End	250	198	- 20.8%	--	--	--

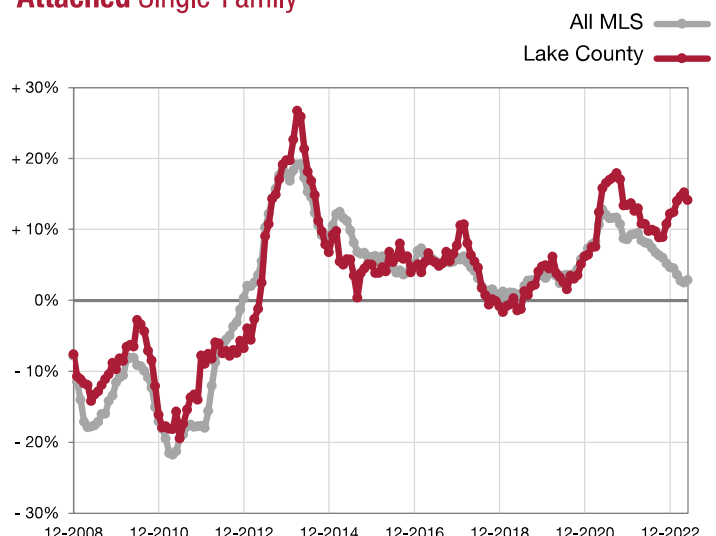
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.