

Local Market Update – August 2023

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



Cook County

- 18.8%

Change in
New Listings
All Properties

- 12.1%

Change in
Closed Sales
All Properties

- 32.6%

Change in
Inventory of Homes
All Properties

Detached Single-Family

	August			Trailing 12 Months		
	8-2022	8-2023	+ / -	8-2022	8-2023	+ / -
New Listings	5,029	4,052	- 19.4%	55,038	44,841	- 18.5%
Under Contract (includes Contingent and Pending)	2,613	2,436	- 6.8%	34,263	26,933	- 21.4%
Closed Sales	2,992	2,588	- 13.5%	35,914	27,165	- 24.4%
Median Sales Price*	\$334,000	\$345,000	+ 3.3%	\$325,000	\$325,000	0.0%
Average Sales Price*	\$468,470	\$464,578	- 0.8%	\$440,508	\$434,329	- 1.4%
Percent of Original List Price Received*	98.2%	98.9%	+ 0.7%	99.0%	97.6%	- 1.4%
Average Market Time	35	45	+ 28.6%	44	55	+ 25.0%
Inventory of Homes for Sale at Month End	7,572	5,195	- 31.4%	--	--	--

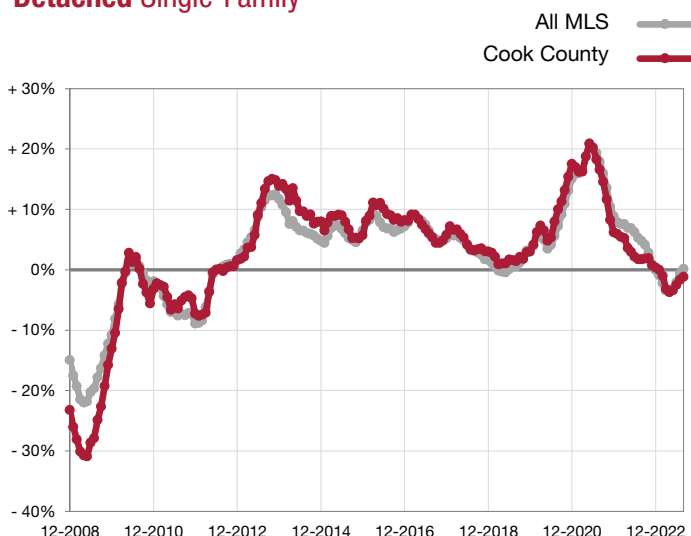
Attached Single-Family

	August			Trailing 12 Months		
	8-2022	8-2023	+ / -	8-2022	8-2023	+ / -
New Listings	3,970	3,255	- 18.0%	51,628	37,018	- 28.3%
Under Contract (includes Contingent and Pending)	2,253	2,011	- 10.7%	32,029	23,455	- 26.8%
Closed Sales	2,581	2,310	- 10.5%	33,176	23,682	- 28.6%
Median Sales Price*	\$258,000	\$285,000	+ 10.5%	\$270,000	\$275,000	+ 1.9%
Average Sales Price*	\$330,084	\$376,670	+ 14.1%	\$359,479	\$361,722	+ 0.6%
Percent of Original List Price Received*	97.9%	99.2%	+ 1.3%	98.1%	98.2%	+ 0.1%
Average Market Time	43	43	0.0%	59	56	- 5.1%
Inventory of Homes for Sale at Month End	6,430	4,249	- 33.9%	--	--	--

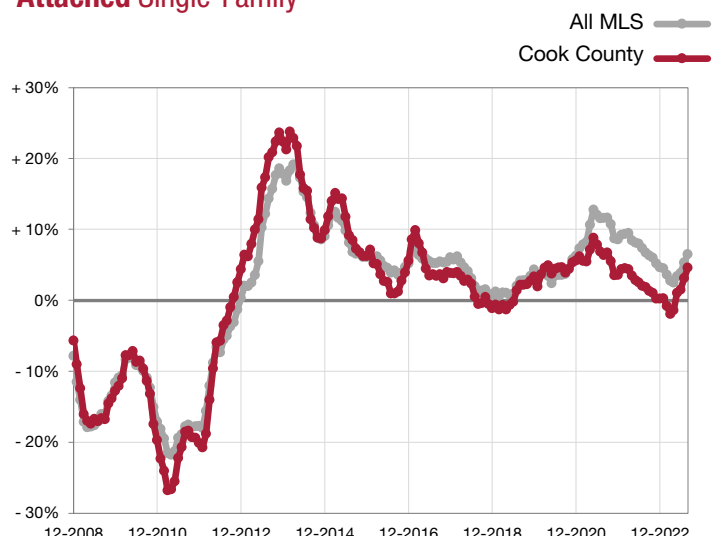
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.