

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



Lake County

+ 0.9%

- 15.1%

- 16.1%

Change in
New Listings
All Properties

Change in
Closed Sales
All Properties

Change in
Inventory of Homes
All Properties

Detached Single-Family

	August			Trailing 12 Months		
	8-2022	8-2023	+ / -	8-2022	8-2023	+ / -
New Listings	1,013	987	- 2.6%	11,790	9,208	- 21.9%
Under Contract (includes Contingent and Pending)	649	559	- 13.9%	8,487	6,424	- 24.3%
Closed Sales	853	703	- 17.6%	8,971	6,589	- 26.6%
Median Sales Price*	\$380,000	\$405,000	+ 6.6%	\$373,500	\$375,000	+ 0.4%
Average Sales Price*	\$512,717	\$526,287	+ 2.6%	\$478,844	\$486,927	+ 1.7%
Percent of Original List Price Received*	98.6%	99.0%	+ 0.4%	99.2%	98.3%	- 0.9%
Average Market Time	32	28	- 12.5%	39	42	+ 7.7%
Inventory of Homes for Sale at Month End	1,391	1,092	- 21.5%	--	--	--

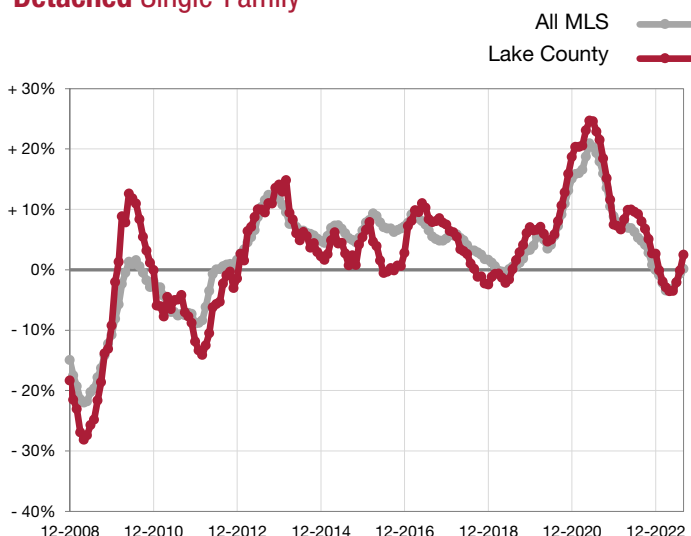
Attached Single-Family

	August			Trailing 12 Months		
	8-2022	8-2023	+ / -	8-2022	8-2023	+ / -
New Listings	271	309	+ 14.0%	3,287	2,694	- 18.0%
Under Contract (includes Contingent and Pending)	225	214	- 4.9%	2,718	2,080	- 23.5%
Closed Sales	233	219	- 6.0%	2,863	2,093	- 26.9%
Median Sales Price*	\$229,000	\$274,000	+ 19.7%	\$220,000	\$252,000	+ 14.5%
Average Sales Price*	\$271,278	\$319,693	+ 17.8%	\$259,066	\$290,399	+ 12.1%
Percent of Original List Price Received*	98.3%	100.3%	+ 2.0%	98.9%	99.2%	+ 0.3%
Average Market Time	29	28	- 3.4%	32	29	- 9.4%
Inventory of Homes for Sale at Month End	234	271	+ 15.8%	--	--	--

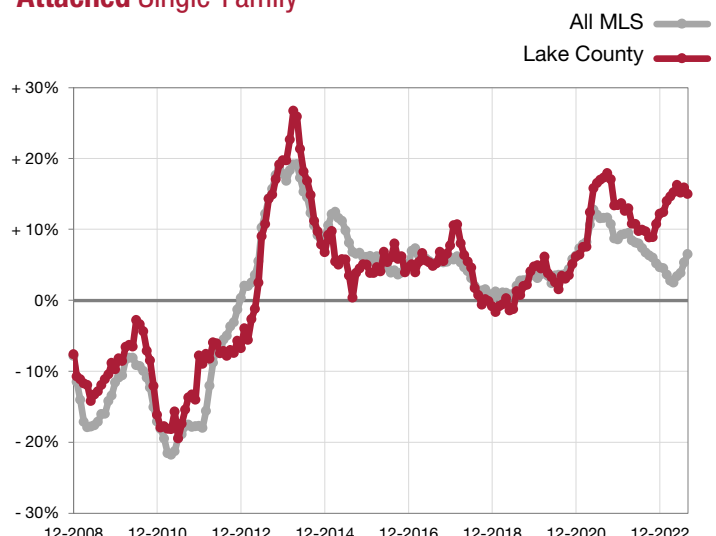
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.