

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
RESIDENTIAL ACTIVITY ONLY | Data current as of March 14, 2024



Lake County

+ 7.1%

- 2.9%

- 14.6%

Change in
New Listings
All Properties

Change in
Closed Sales
All Properties

Change in
Inventory of Homes
All Properties

Detached Single-Family

	February			Trailing 12 Months		
	2-2023	2-2024	+ / -	2-2023	2-2024	+ / -
New Listings	566	578	+ 2.1%	10,922	8,816	- 19.3%
Under Contract (includes Contingent and Pending)	507	444	- 12.4%	7,401	6,159	- 16.8%
Closed Sales	384	348	- 9.4%	7,685	6,312	- 17.9%
Median Sales Price*	\$322,500	\$399,945	+ 24.0%	\$377,750	\$390,000	+ 3.2%
Average Sales Price*	\$417,228	\$559,403	+ 34.1%	\$494,530	\$502,099	+ 1.5%
Percent of Original List Price Received*	97.6%	97.5%	- 0.1%	99.0%	98.7%	- 0.3%
Average Market Time	58	57	- 1.7%	39	40	+ 2.6%
Inventory of Homes for Sale at Month End	800	669	- 16.4%	--	--	--

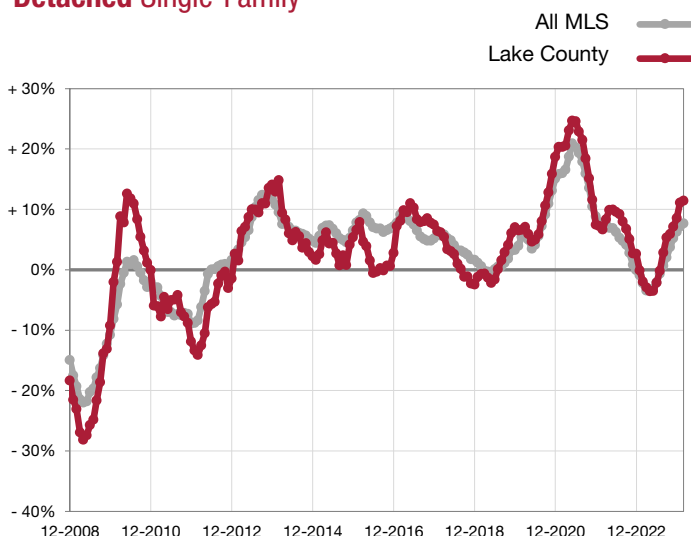
Attached Single-Family

	February			Trailing 12 Months		
	2-2023	2-2024	+ / -	2-2023	2-2024	+ / -
New Listings	170	210	+ 23.5%	2,945	2,828	- 4.0%
Under Contract (includes Contingent and Pending)	148	181	+ 22.3%	2,291	2,192	- 4.3%
Closed Sales	106	128	+ 20.8%	2,397	2,181	- 9.0%
Median Sales Price*	\$250,000	\$282,950	+ 13.2%	\$230,000	\$265,000	+ 15.2%
Average Sales Price*	\$289,221	\$334,443	+ 15.6%	\$268,828	\$307,250	+ 14.3%
Percent of Original List Price Received*	97.3%	98.2%	+ 0.9%	99.3%	99.5%	+ 0.2%
Average Market Time	45	46	+ 2.2%	27	31	+ 14.8%
Inventory of Homes for Sale at Month End	178	166	- 6.7%	--	--	--

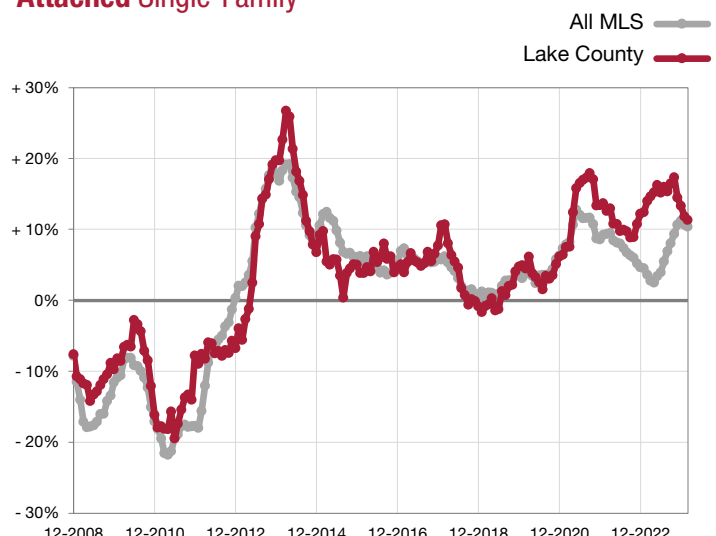
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.