Local Market Update – December 2022

A RESEARCH TOOL PROVIDED BY **MIDWEST REAL ESTATE DATA LLC**

RESIDENTIAL ACTIVITY ONLY | Data current as of January 14, 2023

MRED Midwest Real Estate Data

Lake County

- 30.8%	- 38.1%	- 14.6%
Change in **New Listings** All Properties	Change in **Closed Sales** All Properties	Change in **Inventory of Homes** All Properties

Detached Single-Family

	December			Trailing 12 Months		
	12-2021	12-2022	+ / –	12-2021	12-2022	+ / –
New Listings	460	331	- 28.0%	13,949	11,120	- 20.3%
Under Contract (includes Contingent and Pending)	451	317	- 29.7%	10,329	7,644	- 26.0%
Closed Sales	691	437	- 36.8%	10,436	7,917	- 24.1%
Median Sales Price*	$350,000	$350,400	+ 0.1%	$355,000	$379,000	+ 6.8%
Average Sales Price*	$455,814	$463,639	+ 1.7%	$445,000	$495,024	+ 11.2%
Percent of Original List Price Received*	97.5%	96.1%	- 1.4%	98.6%	99.1%	+ 0.5%
Average Market Time	49	54	+ 10.2%	50	40	- 20.0%
Inventory of Homes for Sale at Month End	981	878	- 10.5%	--	--	--

Attached Single-Family

|	December			Trailing 12 Months		
	12-2021	12-2022	+ / –	12-2021	12-2022	+ / –
New Listings	160	98	- 38.8%	4,049	3,012	- 25.6%
Under Contract (includes Contingent and Pending)	162	92	- 43.2%	3,256	2,437	- 25.2%
Closed Sales	216	124	- 42.6%	3,261	2,518	- 22.8%
Median Sales Price*	$195,000	$233,750	+ 19.9%	$207,000	$227,000	+ 9.7%
Average Sales Price*	$226,209	$265,153	+ 17.2%	$246,778	$264,965	+ 7.4%
Percent of Original List Price Received*	96.7%	97.5%	+ 0.8%	97.9%	99.3%	+ 1.4%
Average Market Time	45	35	- 22.2%	43	32	- 25.6%
Inventory of Homes for Sale at Month End	221	148	- 33.0%	--	--	--

* 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 — All MLS, Lake County
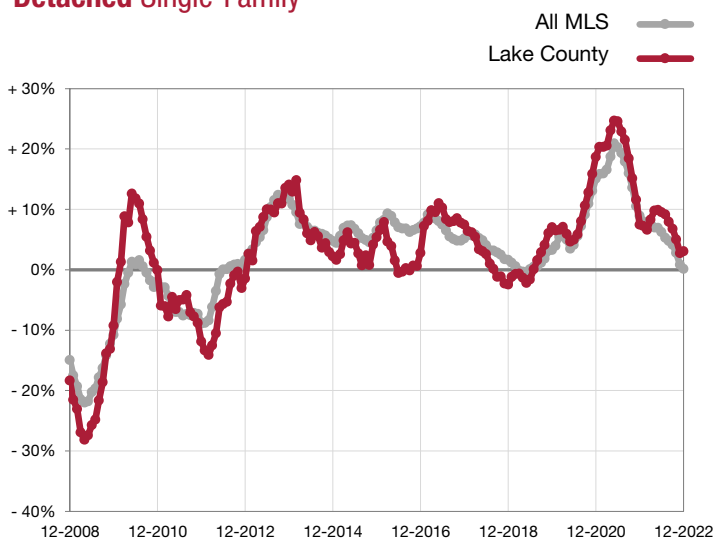
Attached Single-Family — All MLS, Lake County
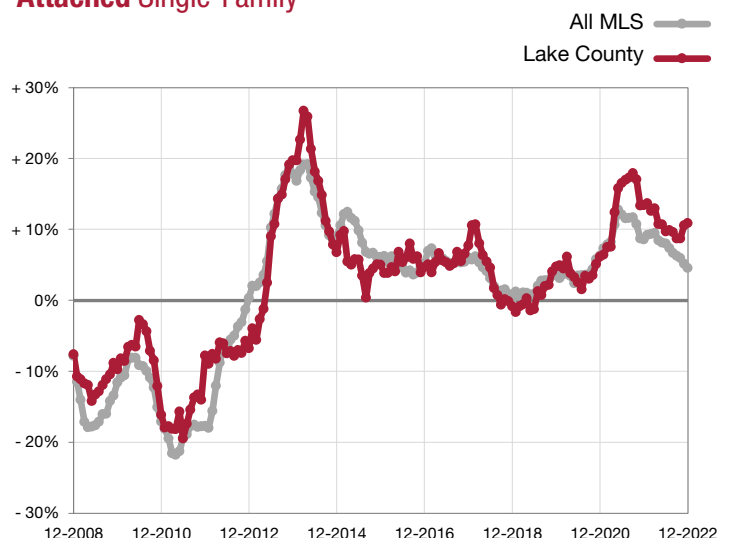
** Each dot represents the change in median sales price from the prior year using a 6-month weighted average.
This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.