

# Monthly Local Market Update for January 2023

A Research Tool Provided by Illinois REALTORS®



## Chicago Metro Area

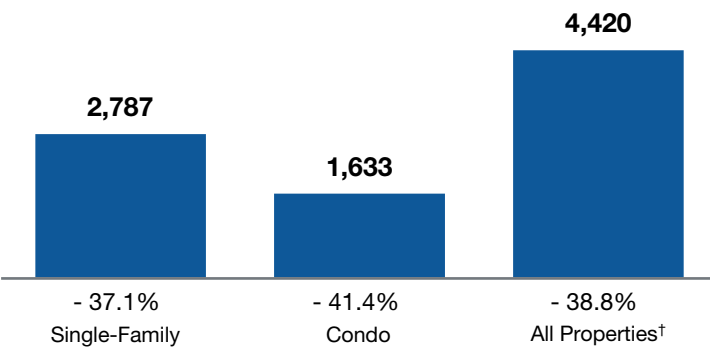
Includes Cook, DeKalb, DuPage, Grundy, Kane, Kendall, Lake, McHenry and Will Counties

Key Metrics for All Properties	January			Year to Date		
	2022	2023	Percent Change	Thru Jan 2022	Thru Jan 2023	Percent Change
<b>Closed Sales</b>	<b>7,222</b>	<b>4,420</b>	<b>- 38.8%</b>	<b>7,222</b>	<b>4,420</b>	<b>- 38.8%</b>
Previous Month's Closed Sales	10,494 <small>in December 2021</small>	6,433 <small>in December 2022</small>	- 38.7%	138,109 <small>in December 2021</small>	111,996 <small>in December 2022</small>	- 18.9%
<b>Median Sales Price*</b>	<b>\$285,000</b>	<b>\$287,000</b>	<b>+ 0.7%</b>	<b>\$285,000</b>	<b>\$287,000</b>	<b>+ 0.7%</b>
<b>Inventory of Homes for Sale</b>	<b>14,401</b>	<b>13,361</b>	<b>- 7.2%</b>	--	--	--
<b>Days on Market Until Sale</b>	<b>36</b>	<b>38</b>	<b>+ 5.6%</b>	<b>36</b>	<b>38</b>	<b>+ 5.6%</b>

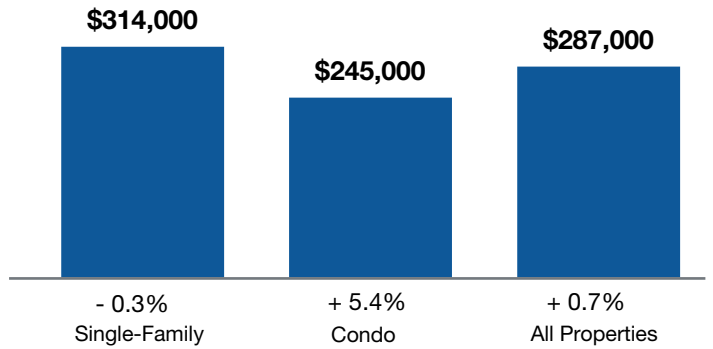
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### Activity by Property Type for January 2023

#### Closed Sales



#### Median Sales Price



† For Closed Sales, All Properties is not necessarily a sum of Single-Family and Condo.

### Historical Median Sales Price

