

# Monthly Local Market Update for February 2017

A Research Tool Provided by Illinois REALTORS®



## City of Chicago

|                                    | February                 |                          |                | Year to Date             |                          |                |
|------------------------------------|--------------------------|--------------------------|----------------|--------------------------|--------------------------|----------------|
| Key Metrics for All Properties     | 2016                     | 2017                     | Percent Change | Thru Feb 2016            | Thru Feb 2017            | Percent Change |
| <b>Closed Sales</b>                | <b>1,567</b>             | <b>1,505</b>             | <b>- 4.0%</b>  | <b>2,965</b>             | <b>3,071</b>             | <b>+ 3.6%</b>  |
| Previous Month's Closed Sales      | 1,398<br>in January 2016 | 1,566<br>in January 2017 | + 12.0%        | 1,398<br>in January 2016 | 1,566<br>in January 2017 | + 12.0%        |
| <b>Median Sales Price*</b>         | <b>\$236,000</b>         | <b>\$246,000</b>         | <b>+ 4.2%</b>  | <b>\$231,000</b>         | <b>\$252,500</b>         | <b>+ 9.3%</b>  |
| <b>Inventory of Homes for Sale</b> | <b>8,470</b>             | <b>7,623</b>             | <b>- 10.0%</b> | --                       | --                       | --             |
| <b>Days on Market Until Sale</b>   | <b>59</b>                | <b>55</b>                | <b>- 6.8%</b>  | <b>61</b>                | <b>55</b>                | <b>- 9.8%</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 February 2017

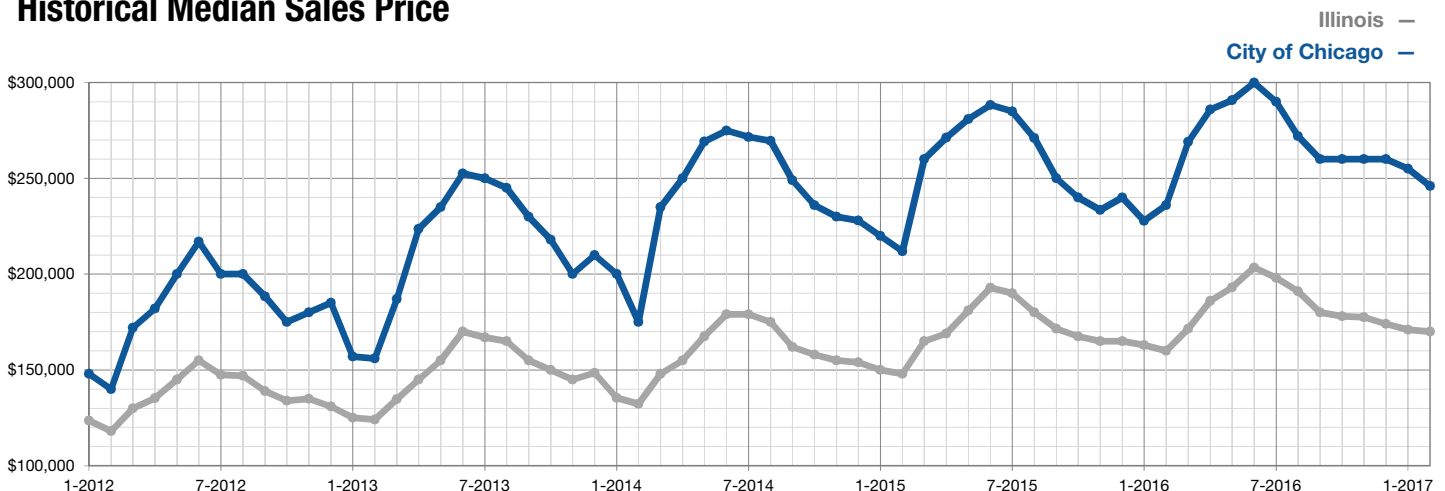
Closed Sales

Median Sales Price



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

## Historical Median Sales Price



Current as of March 13, 2017. All data from the multiple listing services located in the state of Illinois. Report © 2017 ShowingTime. Percent changes are calculated using rounded figures.