



Christina DelGreco
Broker

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MLS Area: Chi - Lincoln Park

Price Range: \$0 - \$999,999,999

Properties: Single Family, Townhome, Condominium

Overview

The overview below shows real estate activity from January 2024 to February 2024. You will see data comparisons between February and the previous month, the last three months and February 2023.

Overview	Monthly Trends				
	YTD Avg.	February	January	Nov. - Jan.	Feb. 2023
New Listings	307	176	↑	↑	↑
Average Sales Price per Square Foot	387	390	↑	↓	↑
Average Days on Market	43	54	↑	↑	↑
Number of Properties for Sale	304	162	↑	↓	↓
Average List Price	\$1,944,950	\$1,930,110	↓	↑	↑
Median List Price	\$1,210,750	\$1,224,000	↑	↑	↑
Average Sales Price	\$867,564	\$844,451	↓	↓	↑
Median Sales Price	\$709,975	\$735,000	↑	↑	↑
Sales Price / List Price Ratio	97.82%	97.98%	—	—	—
Number of Properties Sold	103	61	↑	↑	↓
Month's Supply of Inventory	3.02	2.66	↓	↓	↓
Absorption Rate	0.34	0.38	↑	↑	↑



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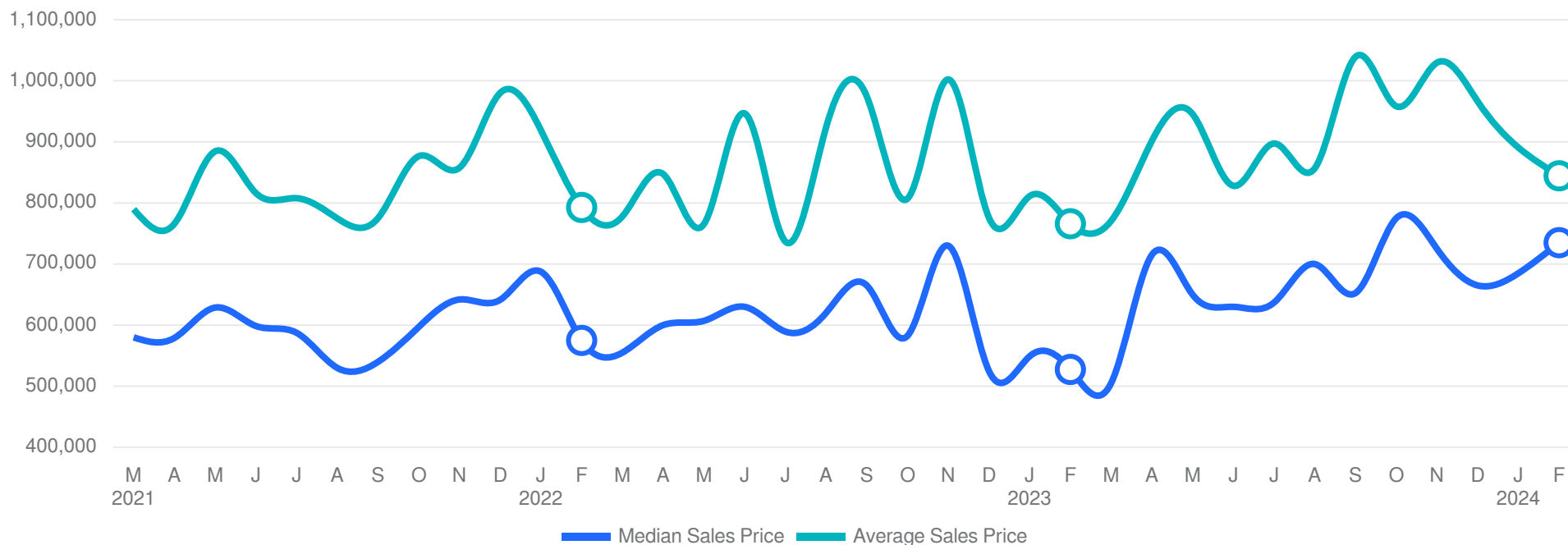
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Average & Median Sales Price

The median sales price in February 2024 was \$735,000, up 7.31% from \$684,950 from the previous month and 39.34% higher than \$527,500 from February 2023. The February 2024 median sales price was at its highest level compared to February 2023 and 2022. The average sales price in February 2024 was \$844,451, down -5.19% from \$890,676 from the previous month and 10.24% higher than \$765,994 from February 2023. The February 2024 average sale price was at its highest level compared to February 2023 and 2022.





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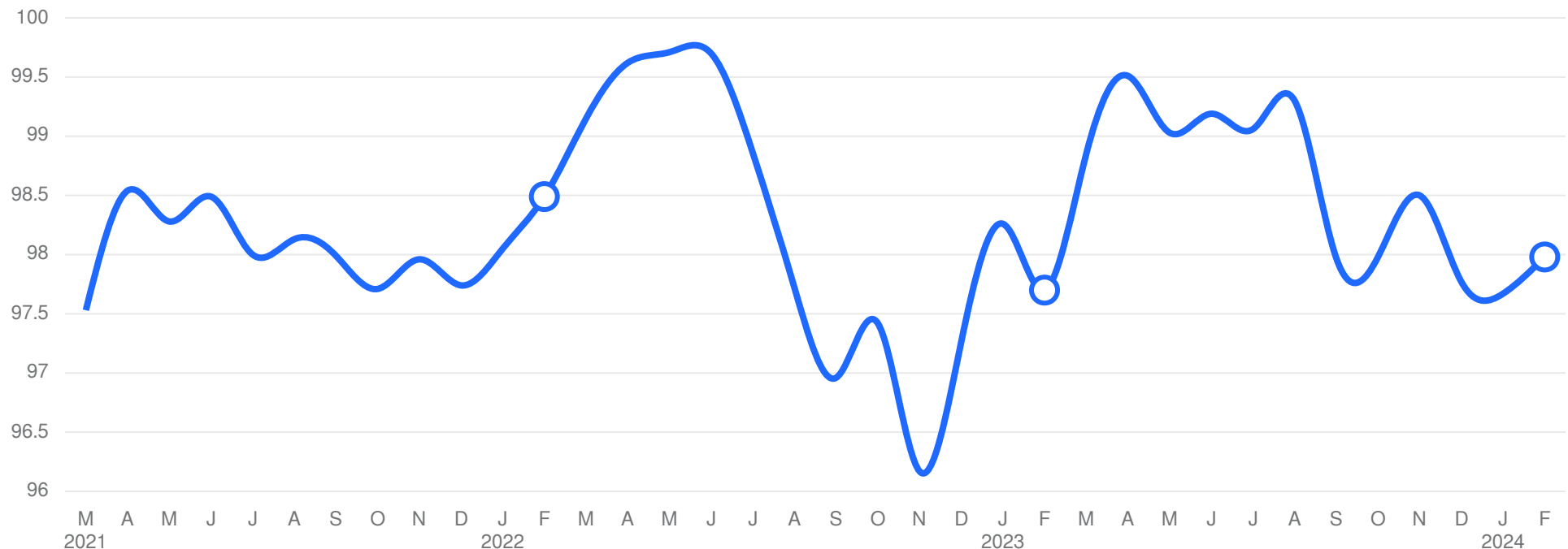
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Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The February 2024 sales price/list price ratio was 97.98%, equal to the previous month and equal to February 2023.





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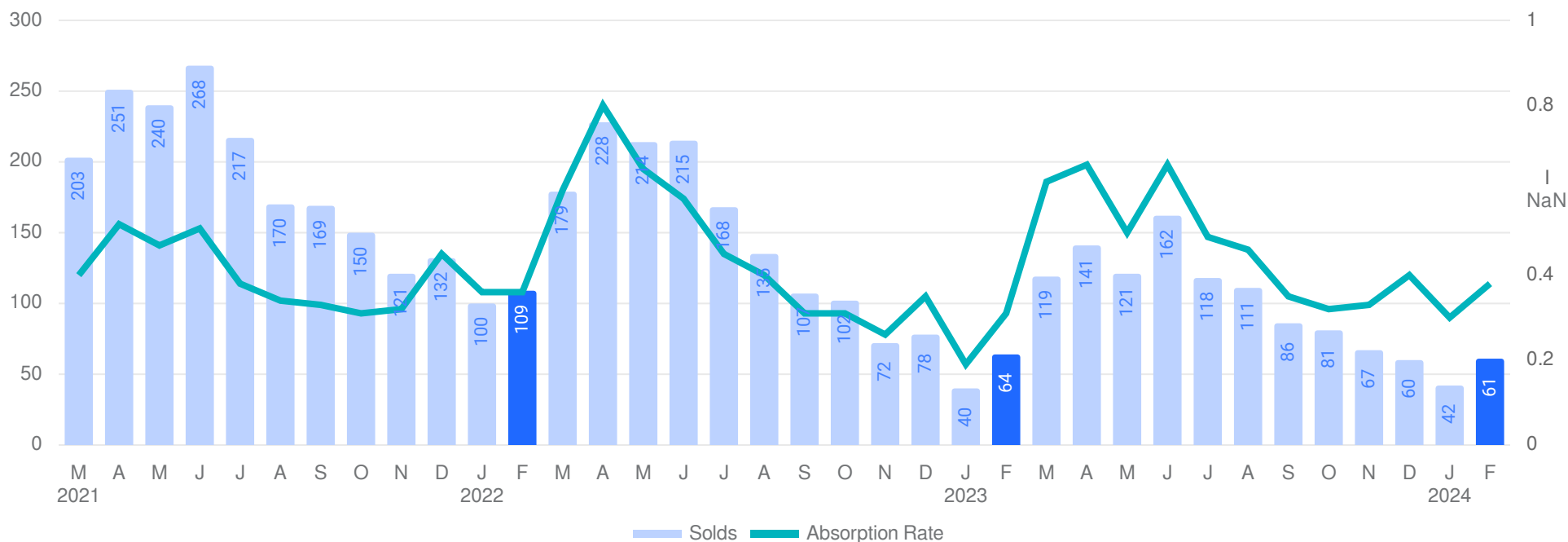
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Number of Properties Sold & Absorption Rate

The number of properties sold in February 2024 was 61, up 45.24% from 42 from the previous month and -4.69% lower than 64 from February 2023. The February 2024 sales were at its lowest level compared to February 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.





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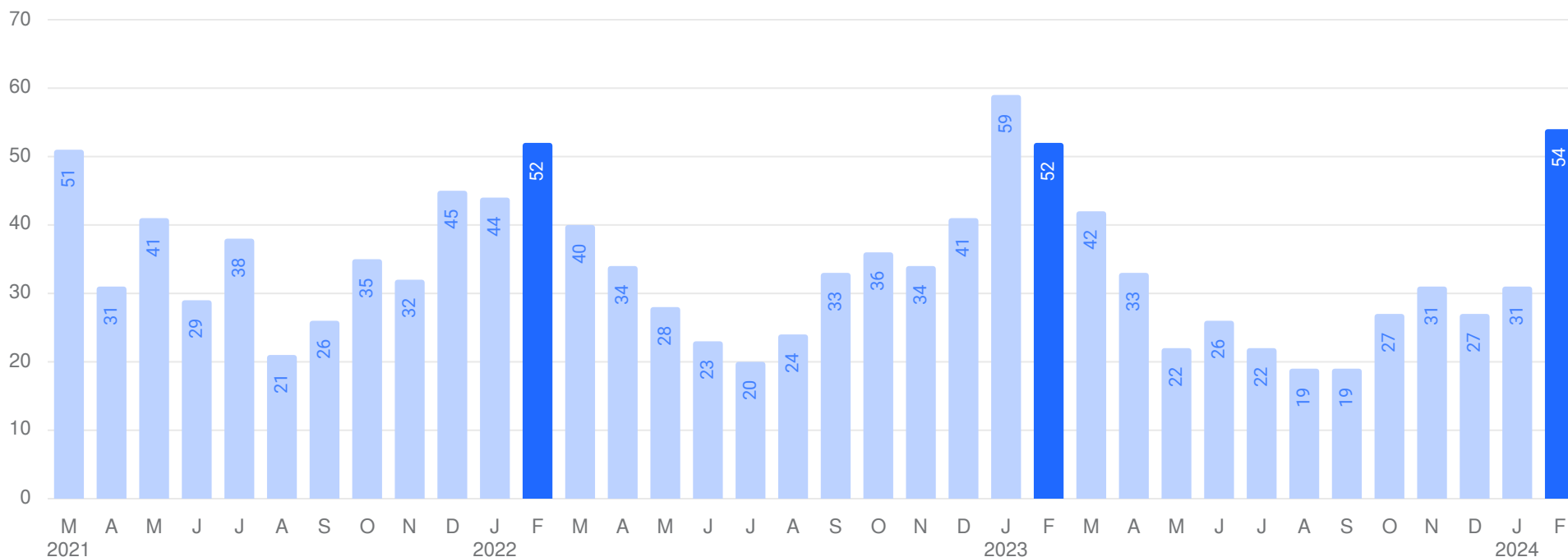
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Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for February 2024 was 54 days, up 74.19% from 31 days from the previous month and 3.85% higher than 52 days from February 2023. The February 2024 DOM was at its highest level compared with February 2023 and 2022.





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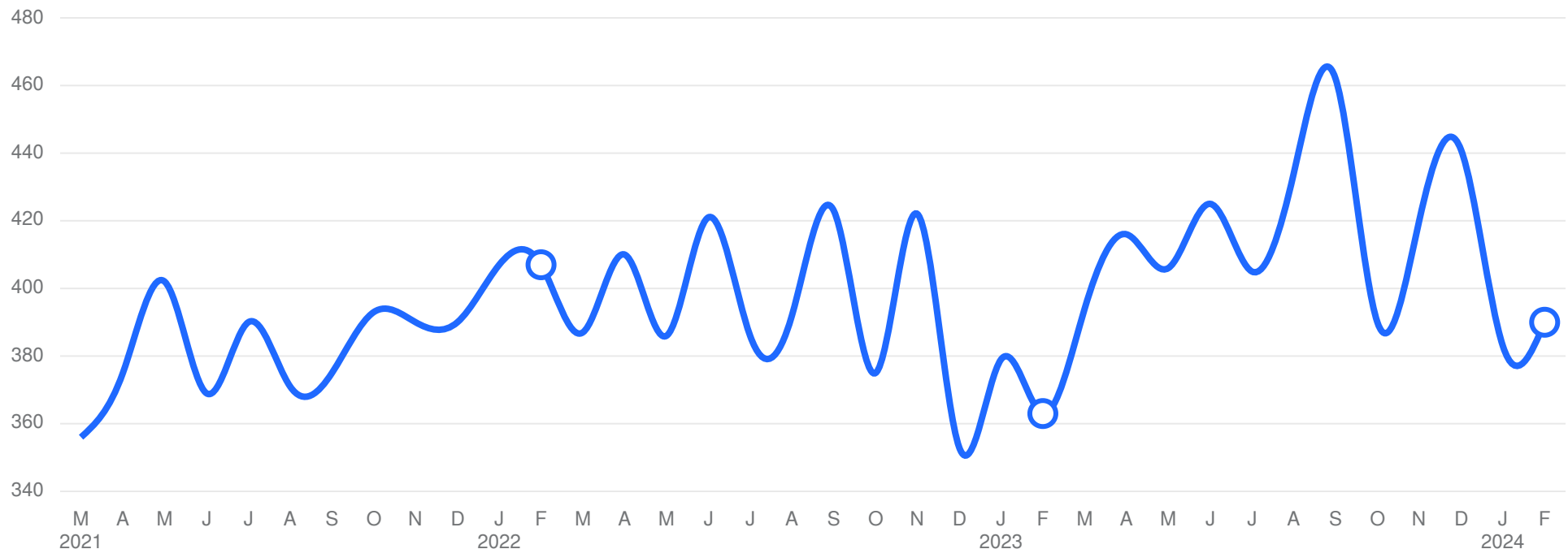
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Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in February 2024 was \$390, up 1.83% from \$383 from the previous month and 7.44% higher than \$363 from February 2023.





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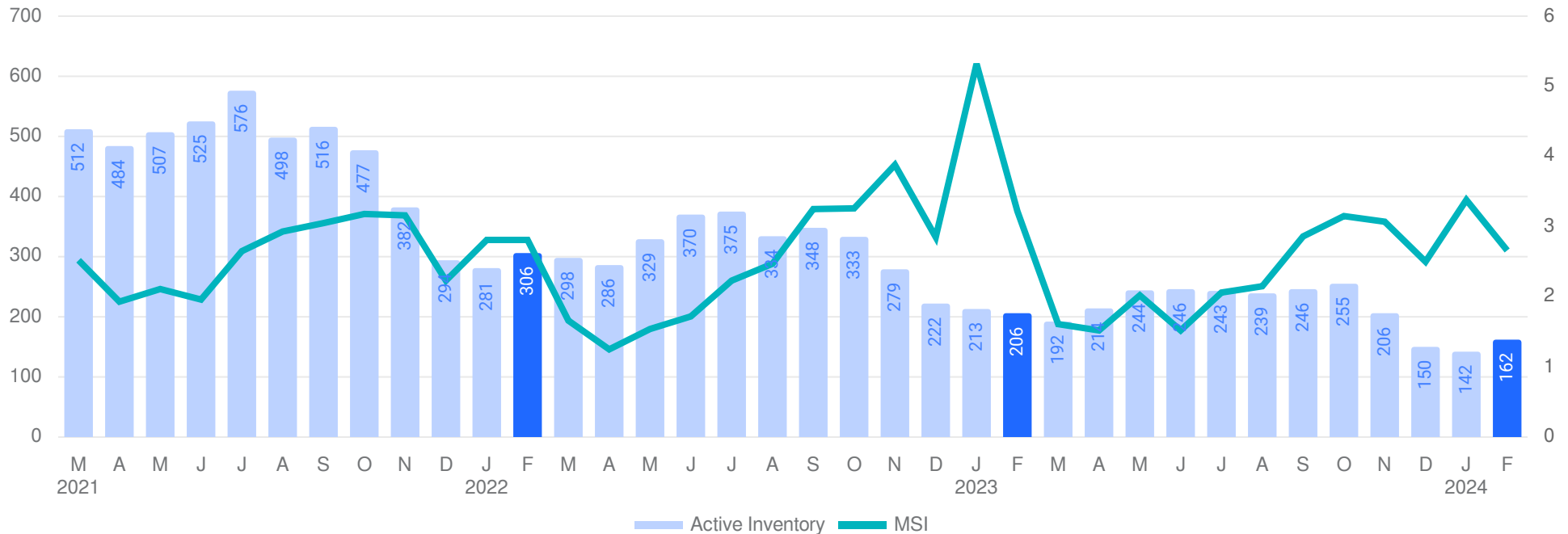
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Inventory & MSI

The number of properties for sale in February 2024 was 162, up 14.08% from 142 from the previous month and -21.36% lower than 206 from February 2023. The February 2024 inventory was at its lowest level compared with February 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The February 2024 MSI of 2.66 months was at its lowest level compared with February 2023 and 2022.





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New Listings

The number of new listings in February 2024 was 176, up 34.35% from 131 from the previous month and 7.98% higher than 163 from February 2023. The February 2024 listings were at a mid level compared to February 2023 and 2022.

