



Christina DelGreco
Broker

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MLS Area: Chi - Loop
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	232	125	↑	↑	↓
Average Sales Price per Square Foot	430	400	↓	↓	↑
Average Days on Market	81	78	↓	↑	↑
Number of Properties for Sale	420	219	↑	↑	↓
Average List Price	\$795,257	\$777,985	↓	↓	↓
Median List Price	\$525,000	\$520,000	↓	↑	↓
Average Sales Price	\$535,819	\$497,705	↓	↓	↑
Median Sales Price	\$399,000	\$386,500	↓	↓	↑
Sales Price / List Price Ratio	97.56%	97.33%	—	—	—
Number of Properties Sold	78	40	↑	↓	↓
Month's Supply of Inventory	5.38	5.48	↑	↑	↓
Absorption Rate	0.18	0.18	↓	↓	↑



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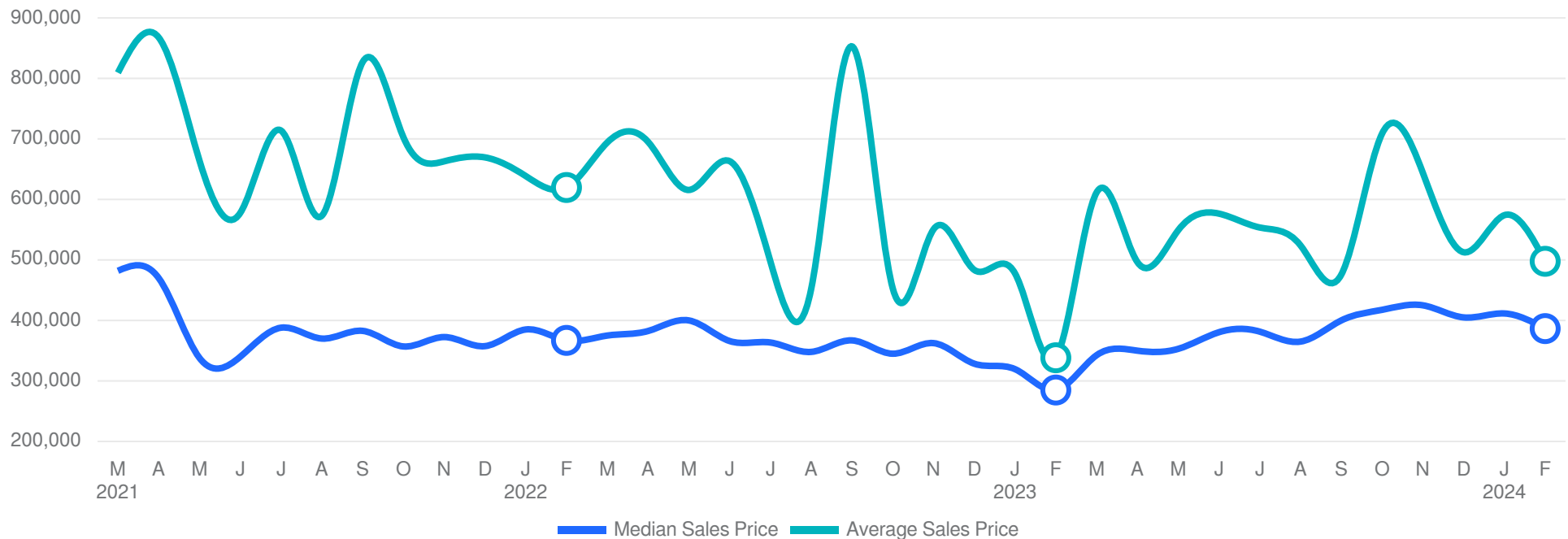
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Average & Median Sales Price

The median sales price in February 2024 was \$386,500, down -6.08% from \$411,500 from the previous month and 35.61% higher than \$285,000 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 \$497,705, down -13.28% from \$573,932 from the previous month and 47.12% higher than \$338,297 from February 2023. The February 2024 average sale price was at a mid level compared to February 2023 and 2022.





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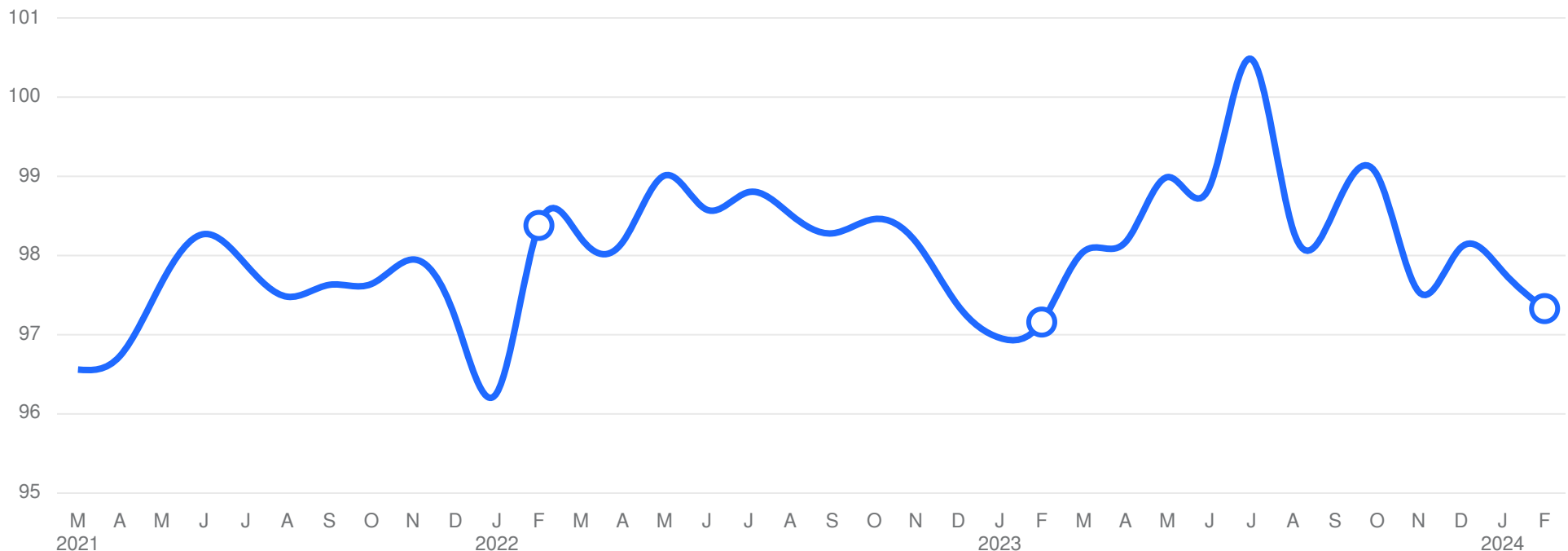
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Sales Price / List Price Ratio

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 97.33%, equal to the previous month and equal to February 2023.





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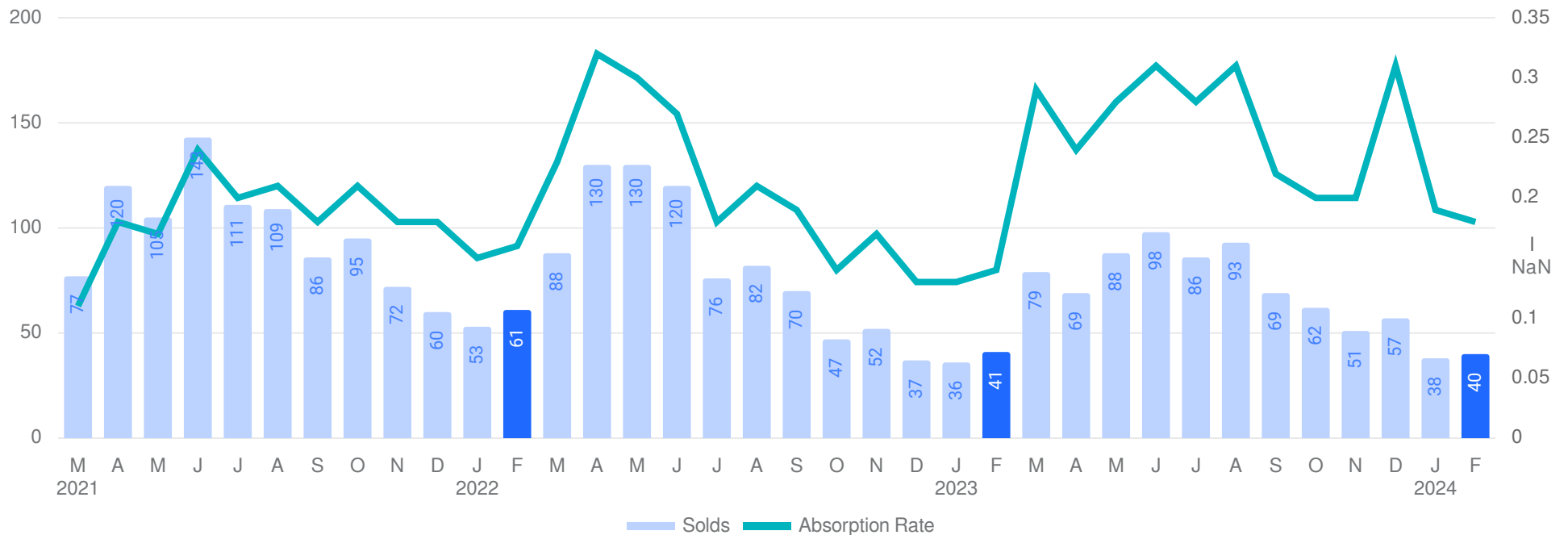
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Number of Properties Sold & Absorption Rate

The number of properties sold in February 2024 was 40, up 5.26% from 38 from the previous month and -2.44% lower than 41 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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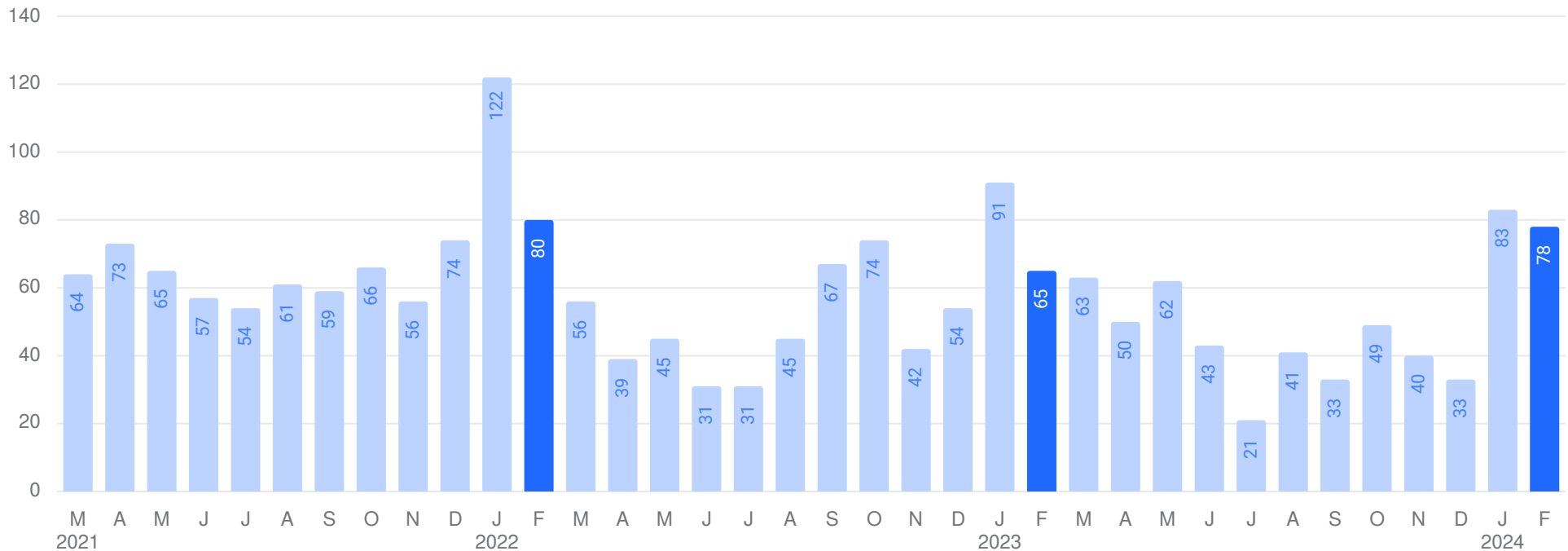
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Average Days on Market

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 78 days, down -6.02% from 83 days from the previous month and 20.0% higher than 65 days from February 2023. The February 2024 DOM was at a mid level compared with February 2023 and 2022.





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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 \$400, down -12.85% from \$459 from the previous month and 25.79% higher than \$318 from February 2023.





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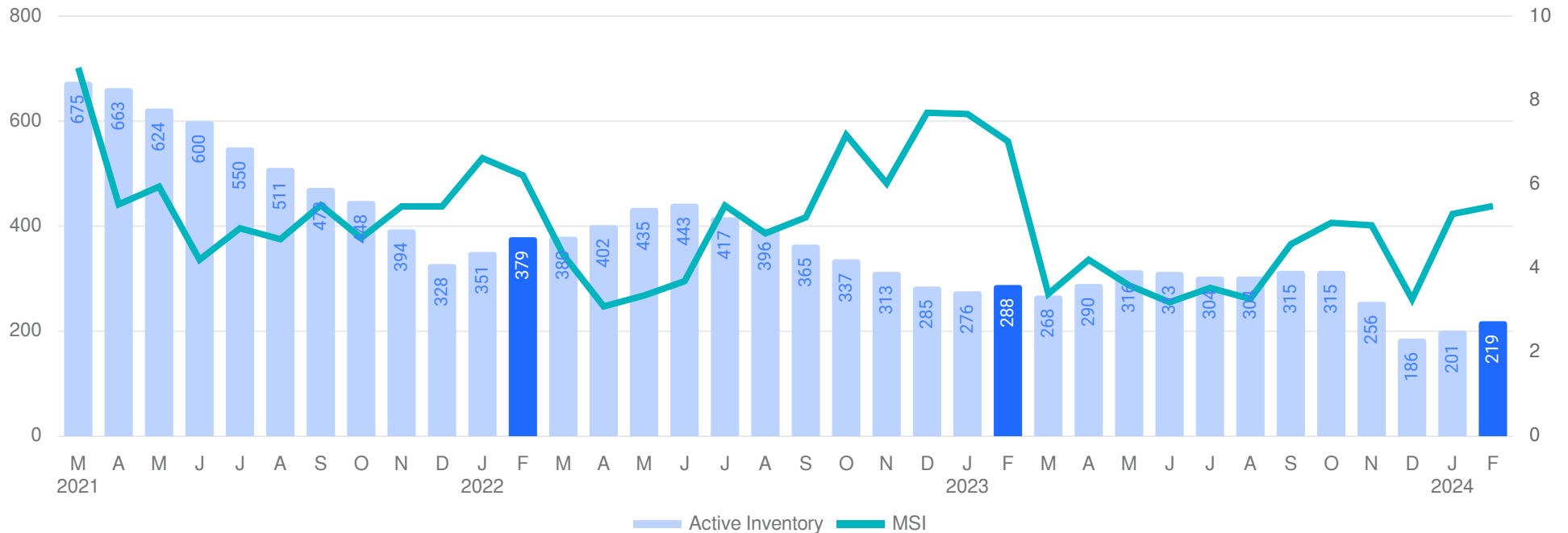
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Inventory & MSI

The number of properties for sale in February 2024 was 219, up 8.96% from 201 from the previous month and -23.96% lower than 288 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 5.48 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 125, up 16.82% from 107 from the previous month and -4.58% lower than 131 from February 2023. The February 2024 listings were at its lowest level compared to February 2023 and 2022.

