

# Market Trends Report

## November 2024

### Property Type

Single Family, Townhome, Condominium

### Date Range

November 2024

### Price Range

\$0 - \$999,999,999

### Location


MLS AREA  
Chi - Lincoln Square




**Christina DelGreco**


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## Overview

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

Overview	YTD Avg.	Monthly Trends			
		November	October	Aug. - Oct.	Nov. 2023
New Listings	507	37	↓	↓	↑
Average Sales Price per Square Foot	308	313	↓	↓	↑
Average Days on Market	19	28	↑	↑	↑
Number of Properties for Sale	510	40	↓	↓	↑
Average List Price	\$706,378	\$712,816	↑	↑	↑
Median List Price	\$623,794	\$676,688	↑	↑	↑
Average Sales Price	\$629,411	\$506,784	↓	↓	↑
Median Sales Price	\$474,977	\$361,500	↓	↓	↑
Sales Price / List Price Ratio	101.02%	100.52%	↑	—	↑
Number of Properties Sold	337	22	↓	↓	↓
Month's Supply of Inventory	1.77	1.82	↓	↑	↑
Absorption Rate	0.66	0.55	↑	↓	↓



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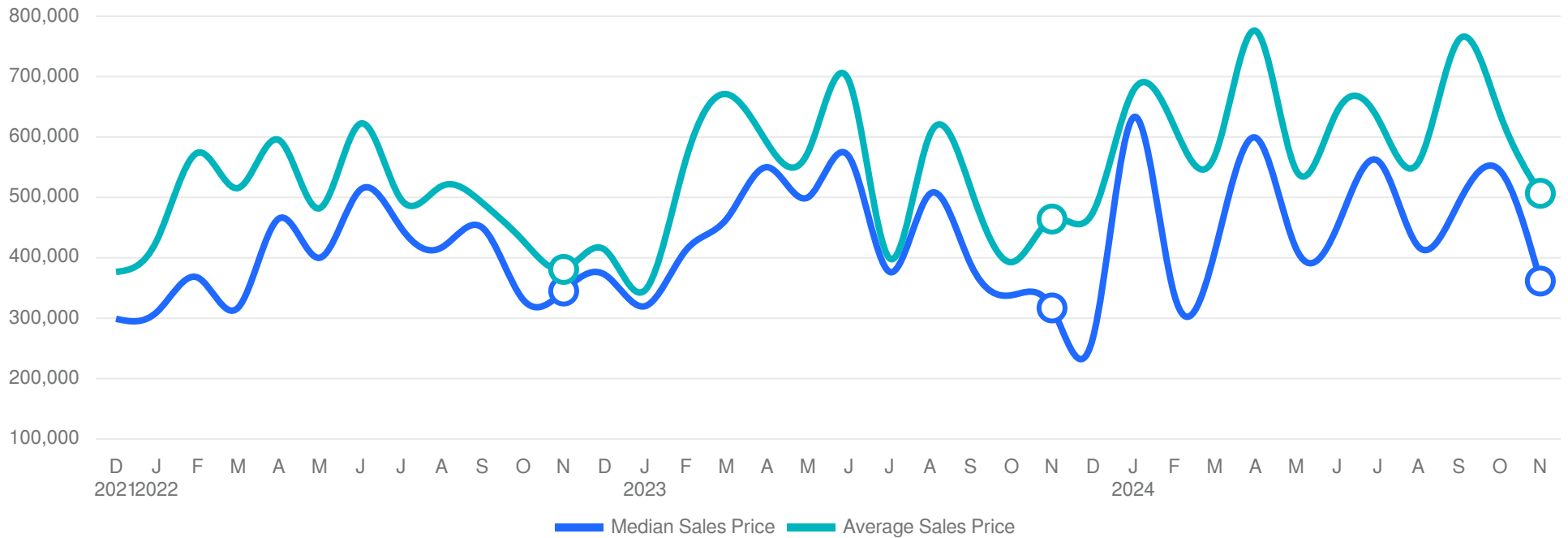
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## Average & Median Sales Price

The median sales price in November 2024 was \$361,500, down -33.67% from \$545,000 from the previous month and 14.04% higher than \$317,000 from November 2023. The November 2024 median sales price was at its highest level compared to November 2023 and 2022. The average sales price in November 2024 was \$506,784, down -20.77% from \$639,634 from the previous month and 9.19% higher than \$464,148 from November 2023. The November 2024 average sale price was at its highest level compared to November 2023 and 2022.



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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 November 2024 sales price/list price ratio was 100.52%, up from 99.31% from the previous month and up from 99.37% from November 2023.



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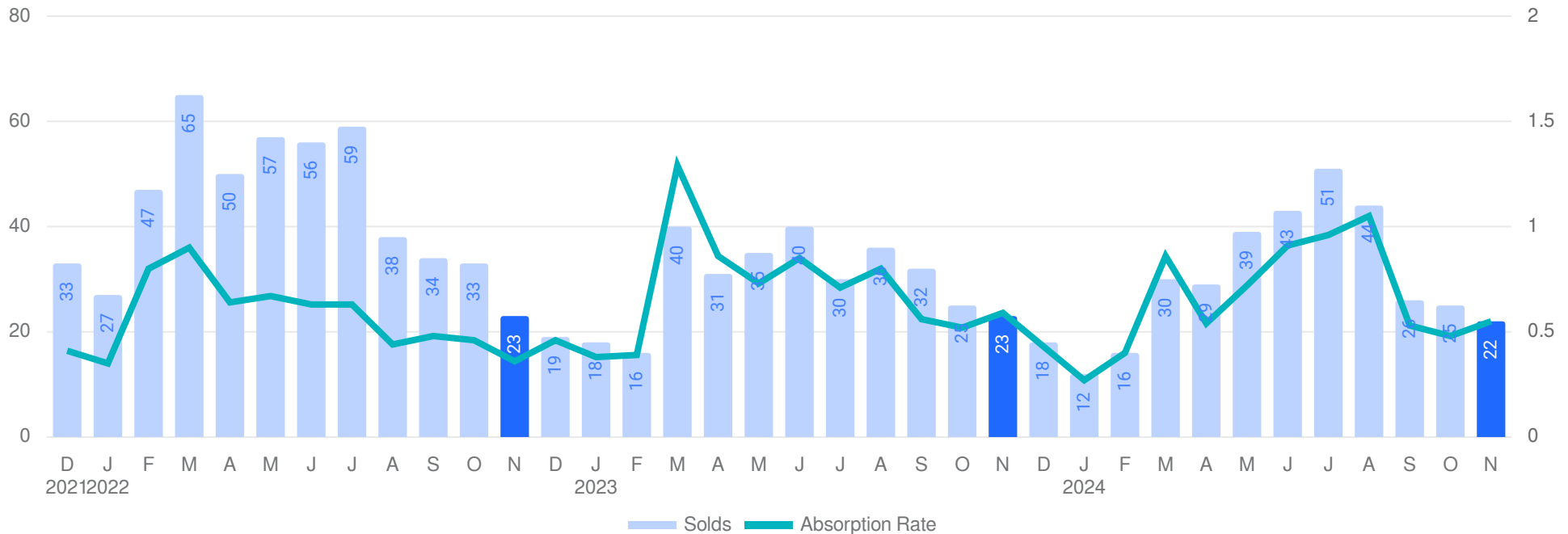
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## Number of Properties Sold & Absorption Rate

The number of properties sold in November 2024 was 22, down -12.00% from 25 from the previous month and -4.35% lower than 23 from November 2023. The November 2024 sales were at its lowest level compared to November 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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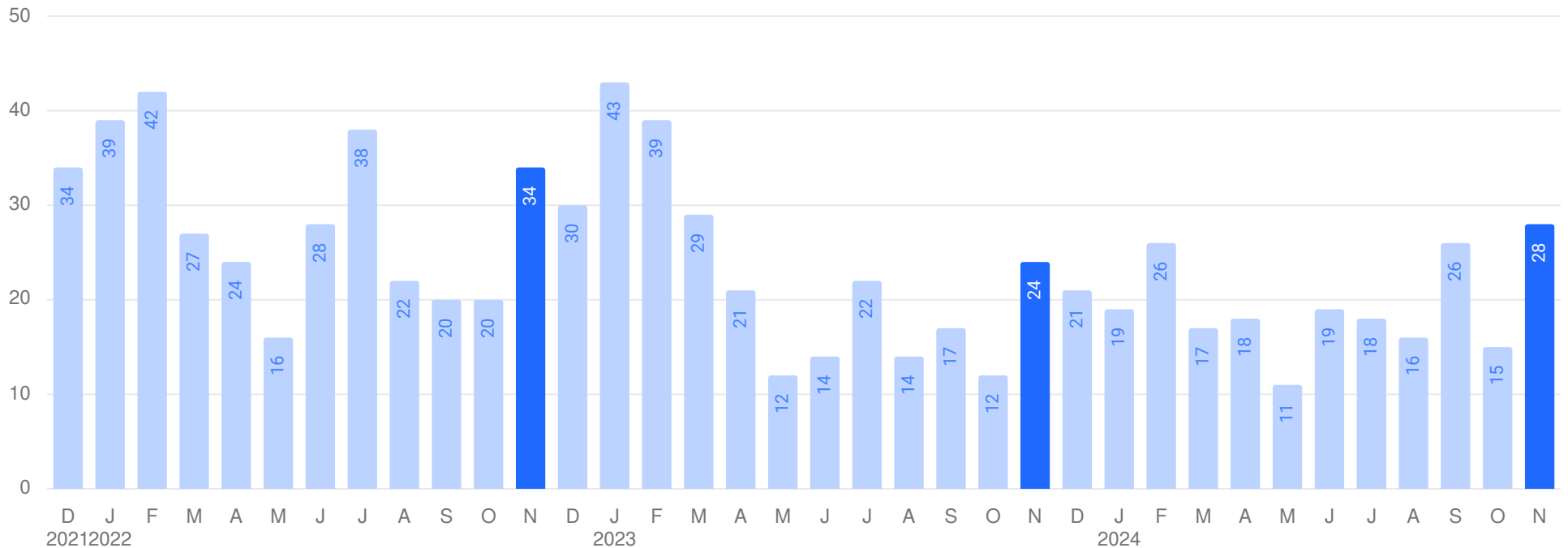
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## Average Days on Market

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 November 2024 was 28 days, up 86.67% from 15 days from the previous month and 16.67% higher than 24 days from November 2023. The November 2024 DOM was at a mid level compared with November 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 November 2024 was \$313, down -6.01% from \$333 from the previous month and 8.68% higher than \$288 from November 2023.



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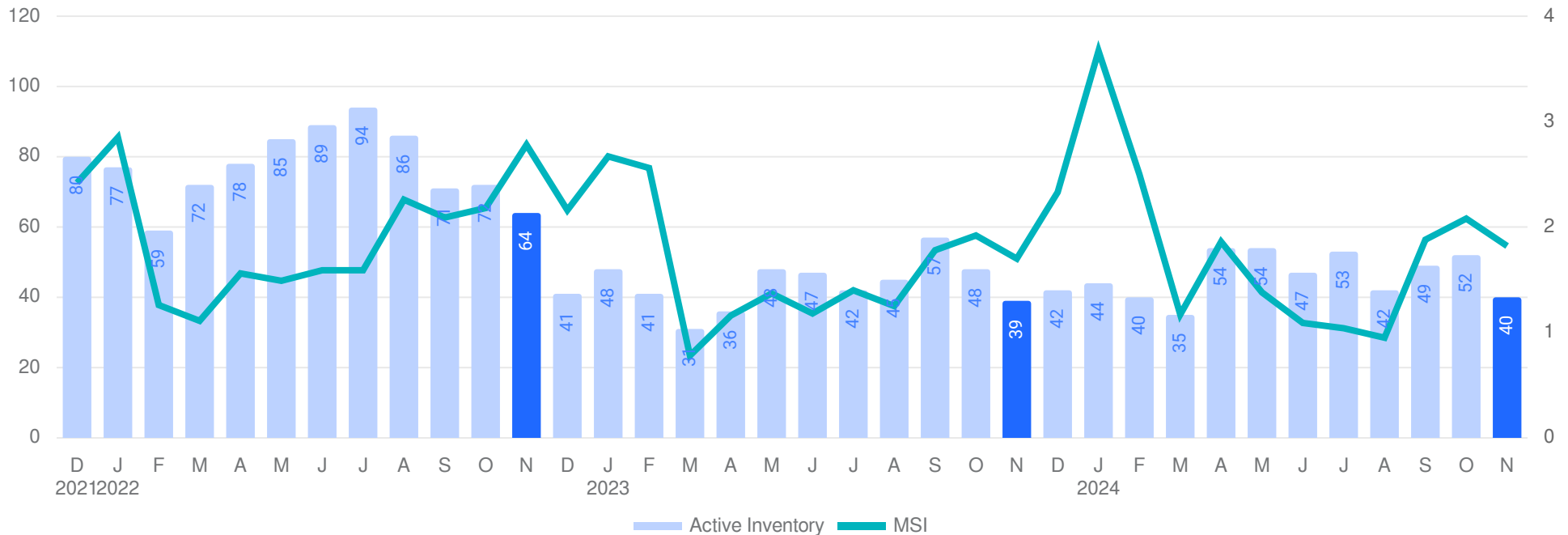
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## Inventory & MSI

The number of properties for sale in November 2024 was 40, down -23.08% from 52 from the previous month and 2.56% higher than 39 from November 2023. The November 2024 inventory was at a mid level compared with November 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The November 2024 MSI of 1.82 months was at a mid level compared with November 2023 and 2022.



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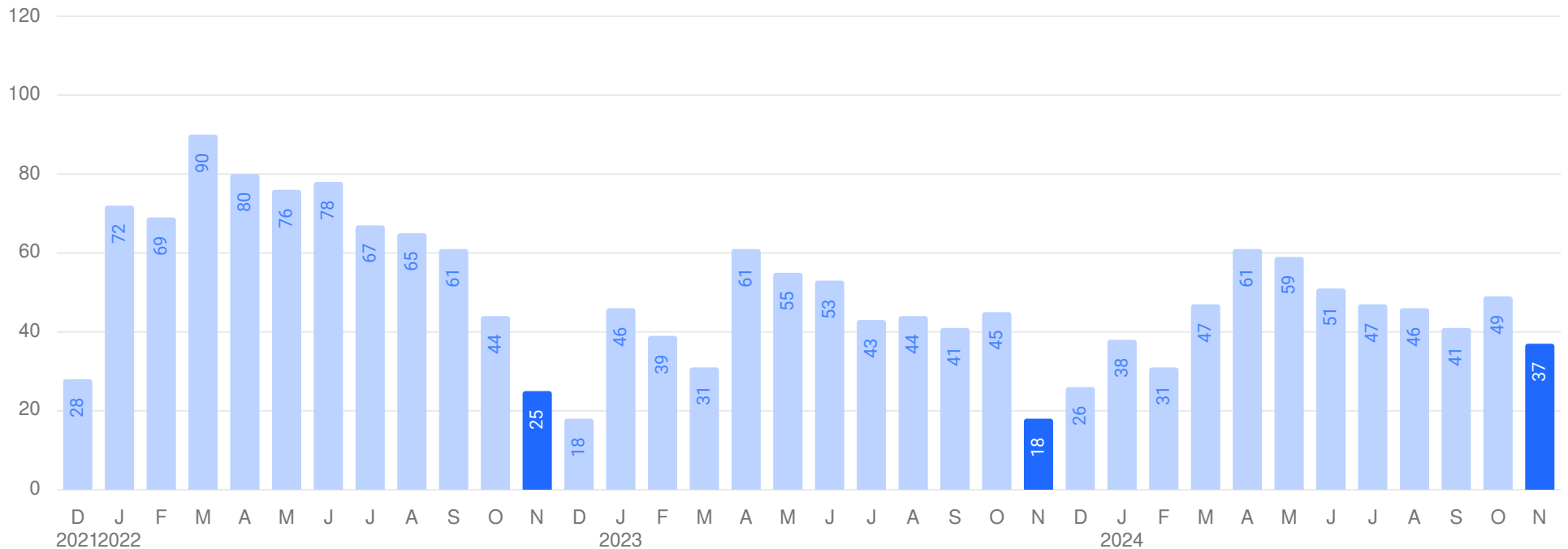
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## New Listings

The number of new listings in November 2024 was 37, down -24.49% from 49 from the previous month and 105.56% higher than 18 from November 2023. The November 2024 listings were at its highest level compared to November 2023 and 2022.



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