

# Market Trends Report

## December 2024

### Property Type

Single Family, Townhome, Condominium

### Date Range

December 2024

### Price Range

\$0 - \$999,999,999

### Location


MLS AREA  
Chi - Loop





**Christina DelGreco**


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## Overview

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

Overview	YTD Avg.	Monthly Trends			
		December	November	Sep. - Nov.	Dec. 2023
New Listings	1578	59	↓	↓	↑
Average Sales Price per Square Foot	417	447	↑	↑	↑
Average Days on Market	50	48	↑	↑	↑
Number of Properties for Sale	3275	215	↓	↓	↑
Average List Price	\$754,341	\$831,603	↑	↑	↓
Median List Price	\$472,608	\$490,000	↑	↑	↑
Average Sales Price	\$562,353	\$613,350	↑	↑	↑
Median Sales Price	\$399,942	\$481,050	↑	↑	↑
Sales Price / List Price Ratio	98.36%	98.42%	—	—	—
Number of Properties Sold	771	56	↑	↓	↓
Month's Supply of Inventory	4.46	3.84	↓	↓	↑
Absorption Rate	0.23	0.26	↑	↑	↓



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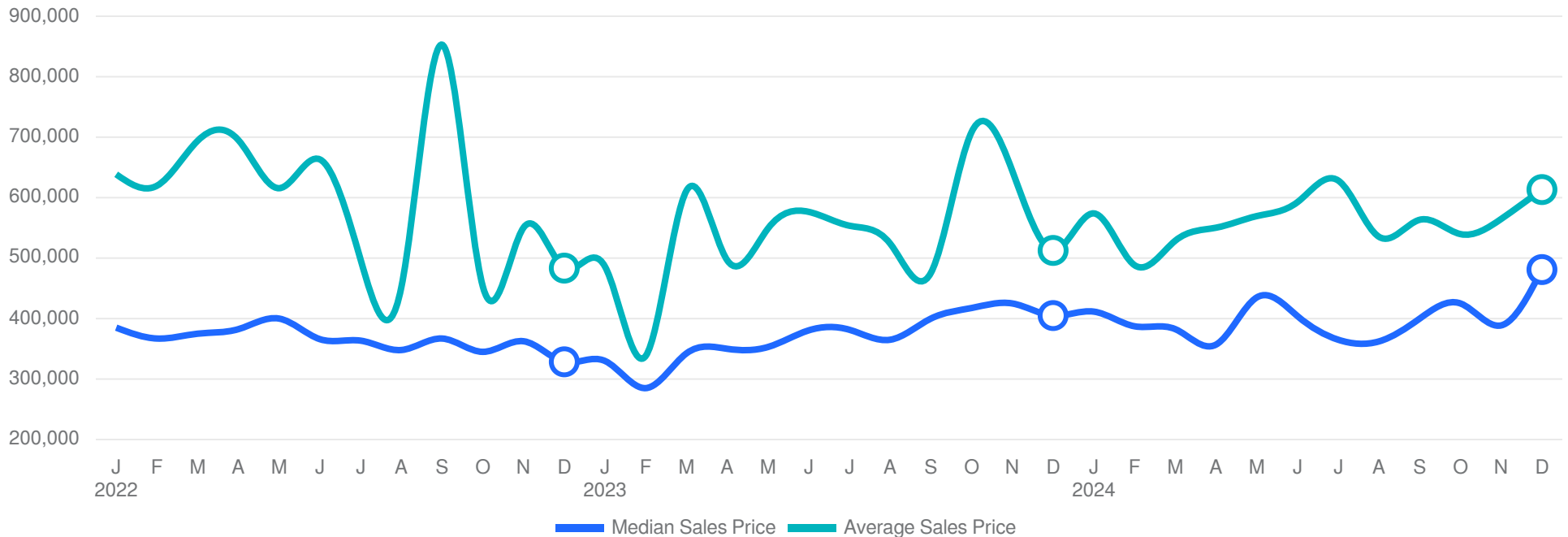
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## Average & Median Sales Price

The median sales price in December 2024 was \$481,050, up 23.74% from \$388,750 from the previous month and 18.78% higher than \$405,000 from December 2023. The December 2024 median sales price was at its highest level compared to December 2023 and 2022. The average sales price in December 2024 was \$613,350, up 8.60% from \$564,778 from the previous month and 19.63% higher than \$512,702 from December 2023. The December 2024 average sale price was at its highest level compared to December 2023 and 2022.



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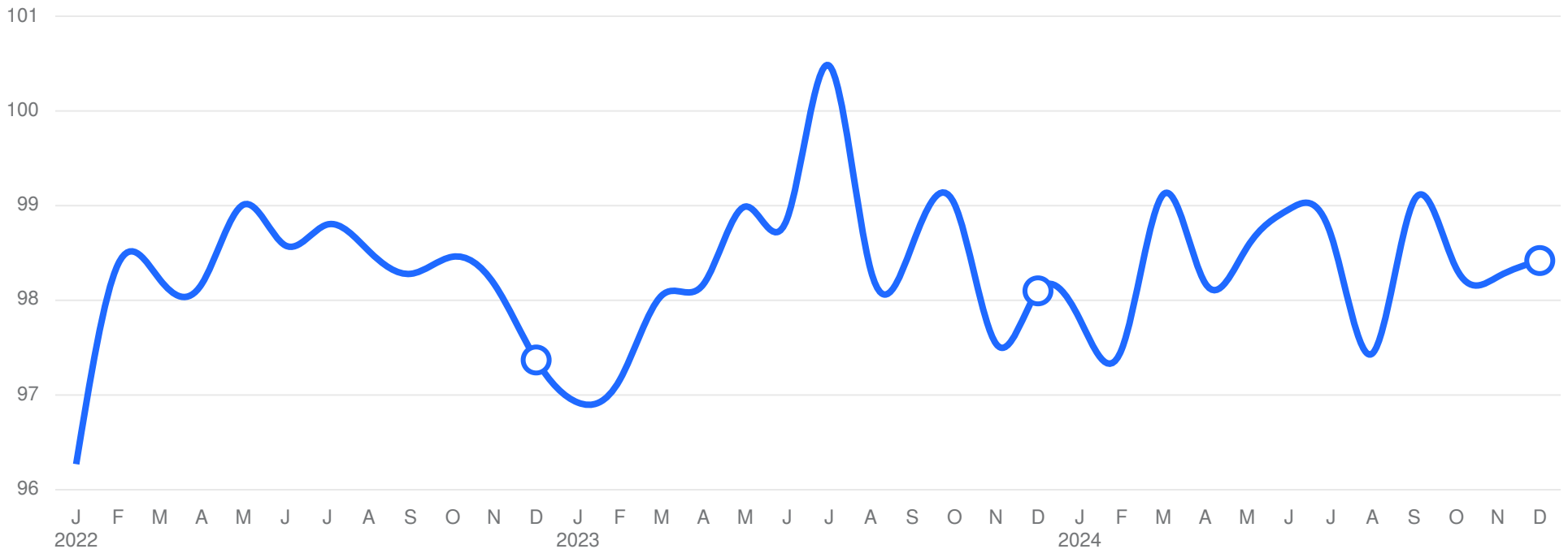
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## Sales Price / List Price Ratio

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 December 2024 sales price/list price ratio was 98.42%, equal to the previous month and equal to December 2023.



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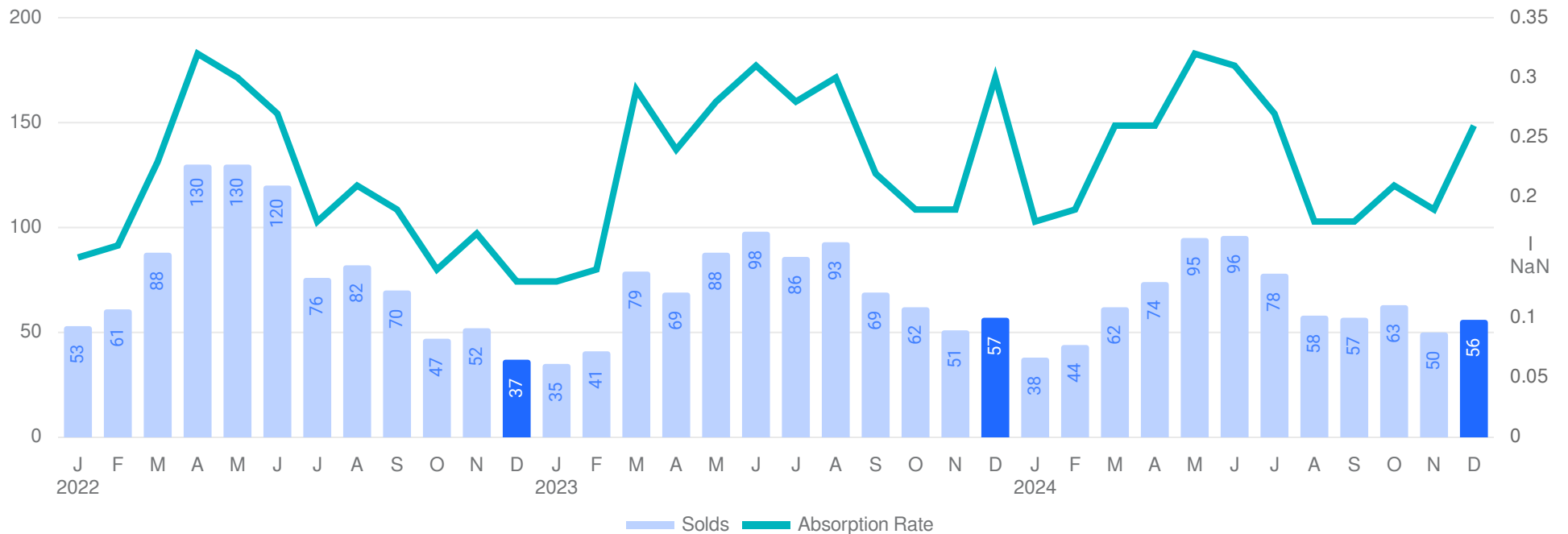
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## Number of Properties Sold & Absorption Rate

The number of properties sold in December 2024 was 56, up 12.00% from 50 from the previous month and -1.75% lower than 57 from December 2023. The December 2024 sales were at a mid level compared to December 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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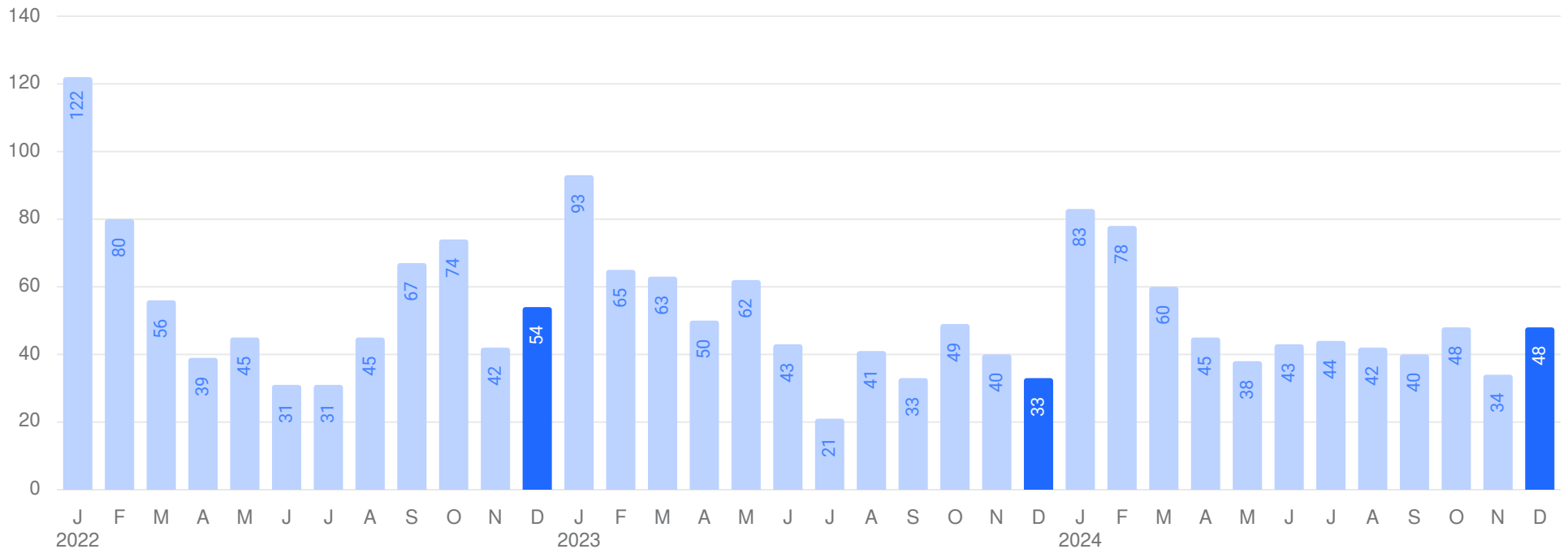
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## Average Days on Market

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 December 2024 was 48 days, up 41.18% from 34 days from the previous month and 45.45% higher than 33 days from December 2023. The December 2024 DOM was at a mid level compared with December 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 December 2024 was \$447, up 11.19% from \$402 from the previous month and 7.19% higher than \$417 from December 2023.



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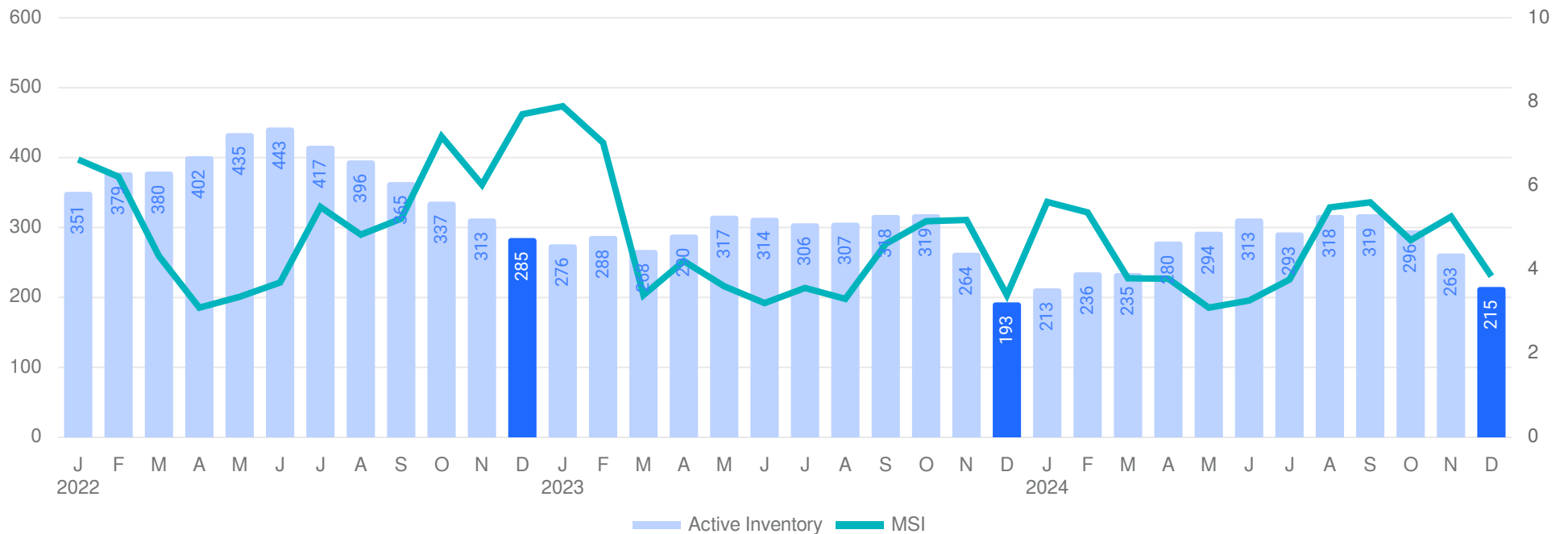
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## Inventory & MSI

The number of properties for sale in December 2024 was 215, down -18.25% from 263 from the previous month and 11.40% higher than 193 from December 2023. The December 2024 inventory was at a mid level compared with December 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2024 MSI of 3.84 months was at a mid level compared with December 2023 and 2022.



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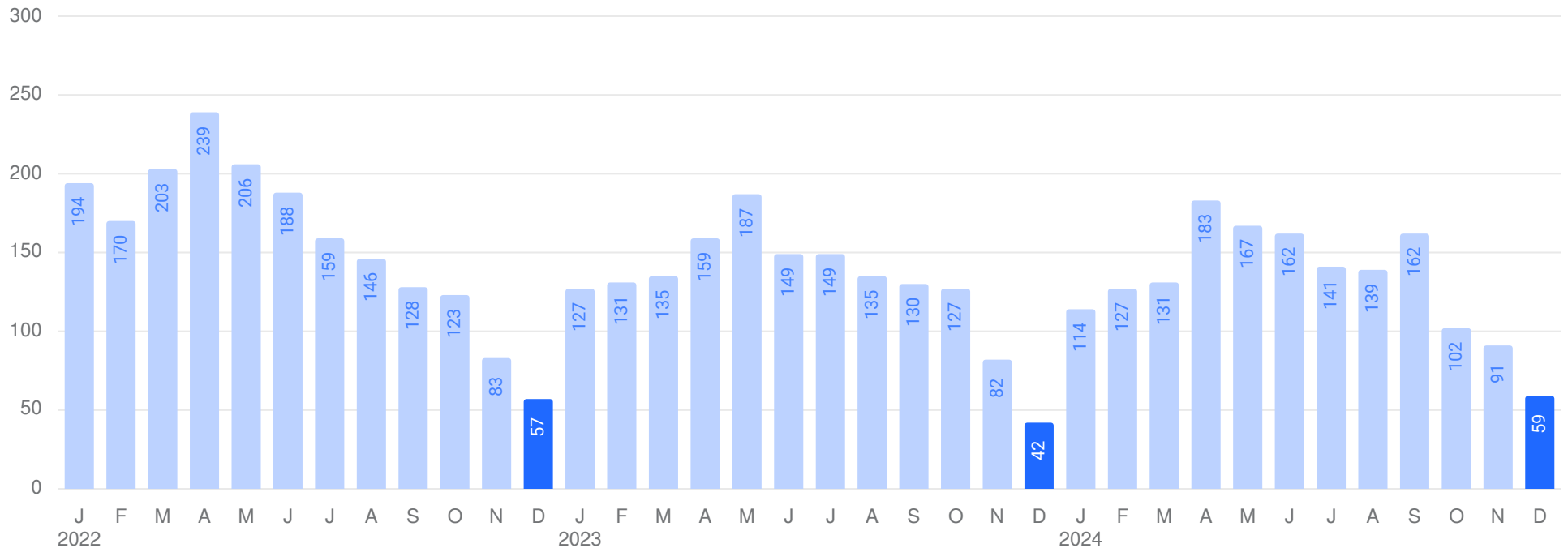
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## New Listings

The number of new listings in December 2024 was 59, down -35.16% from 91 from the previous month and 40.48% higher than 42 from December 2023. The December 2024 listings were at its highest level compared to December 2023 and 2022.



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