

# Market Trends Report

## December 2024

### Property Type

Single Family, Townhome, Condominium

### Date Range

December 2024

### Price Range

\$0 - \$999,999,999

### Location


ZIP CODE  
60605



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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	1064	26	↓	↓	↓
Average Sales Price per Square Foot	316	310	—	↓	—
Average Days on Market	44	43	↑	↑	↑
Number of Properties for Sale	1842	112	↓	↓	—
Average List Price	\$520,217	\$575,783	↑	↑	↑
Median List Price	\$396,167	\$407,500	↑	↑	↑
Average Sales Price	\$426,804	\$395,645	↓	↓	↑
Median Sales Price	\$365,651	\$375,000	↑	↑	↑
Sales Price / List Price Ratio	100.18%	100.48%	—	—	—
Number of Properties Sold	530	29	↓	↓	↓
Month's Supply of Inventory	3.7	3.86	↓	↓	↑
Absorption Rate	0.29	0.26	↑	↑	↓



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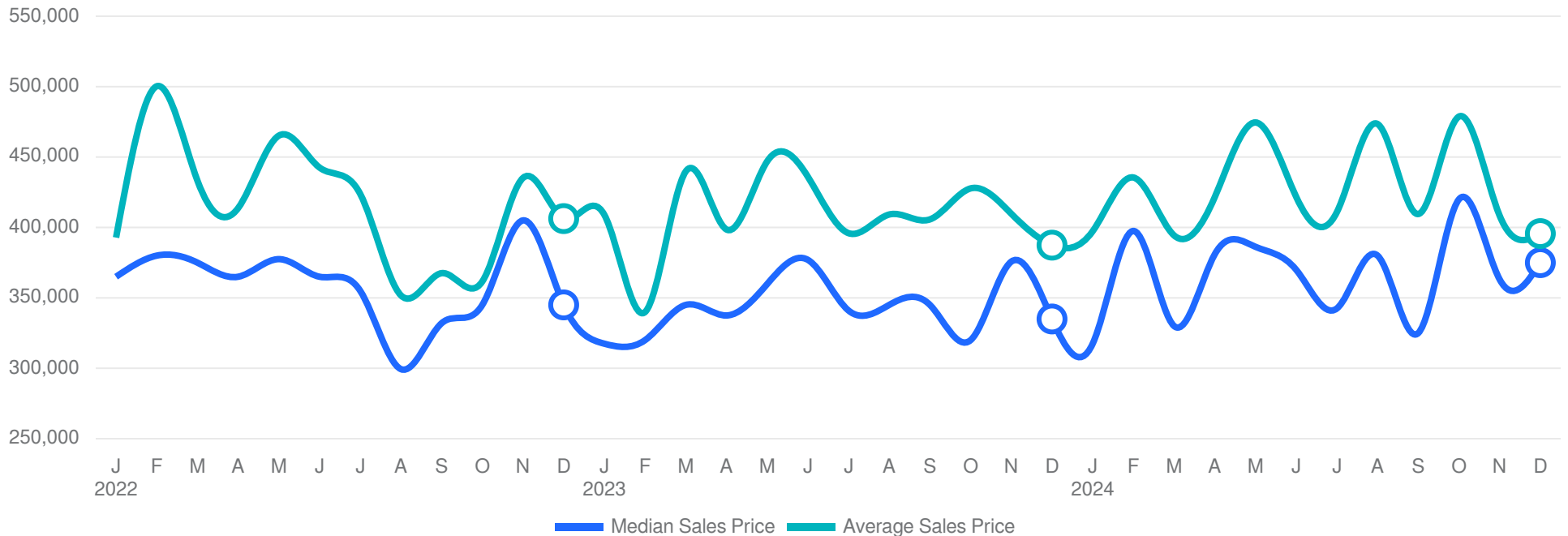
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## Average & Median Sales Price

The median sales price in December 2024 was \$375,000, up 3.27% from \$363,112 from the previous month and 11.94% higher than \$335,000 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 \$395,645, down -3.11% from \$408,333 from the previous month and 2.12% higher than \$387,438 from December 2023. The December 2024 average sale price was at a mid level compared to December 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 December 2024 sales price/list price ratio was 100.48%, equal to the previous month and equal to December 2023.



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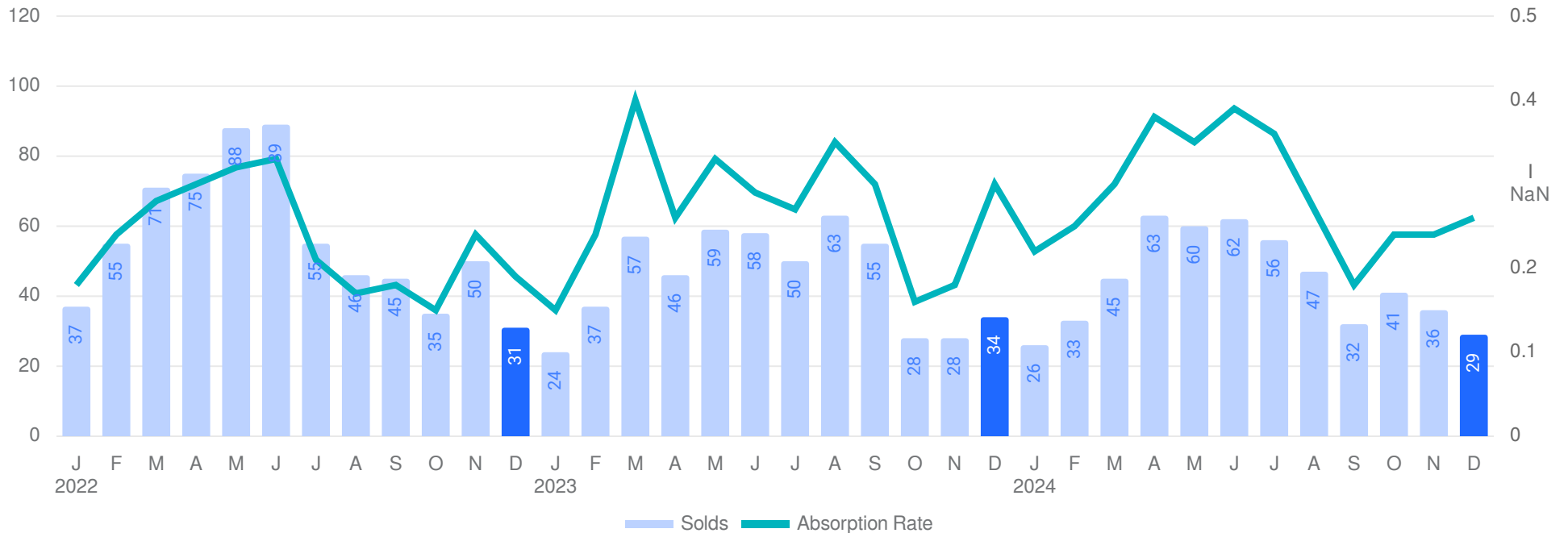
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## Number of Properties Sold & Absorption Rate

The number of properties sold in December 2024 was 29, down -19.44% from 36 from the previous month and -14.71% lower than 34 from December 2023. The December 2024 sales were at its lowest 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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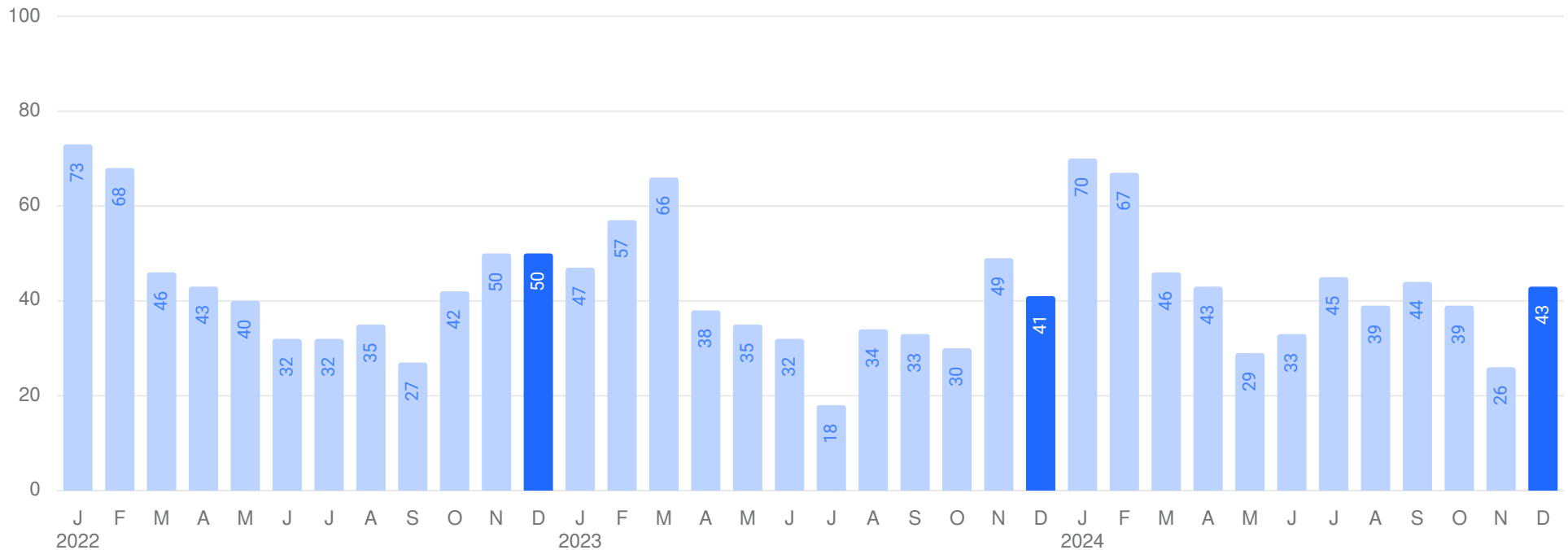
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## Average Days on Market

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 43 days, up 65.38% from 26 days from the previous month and 4.88% higher than 41 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 \$310, equal to the previous month and equal to December 2023.



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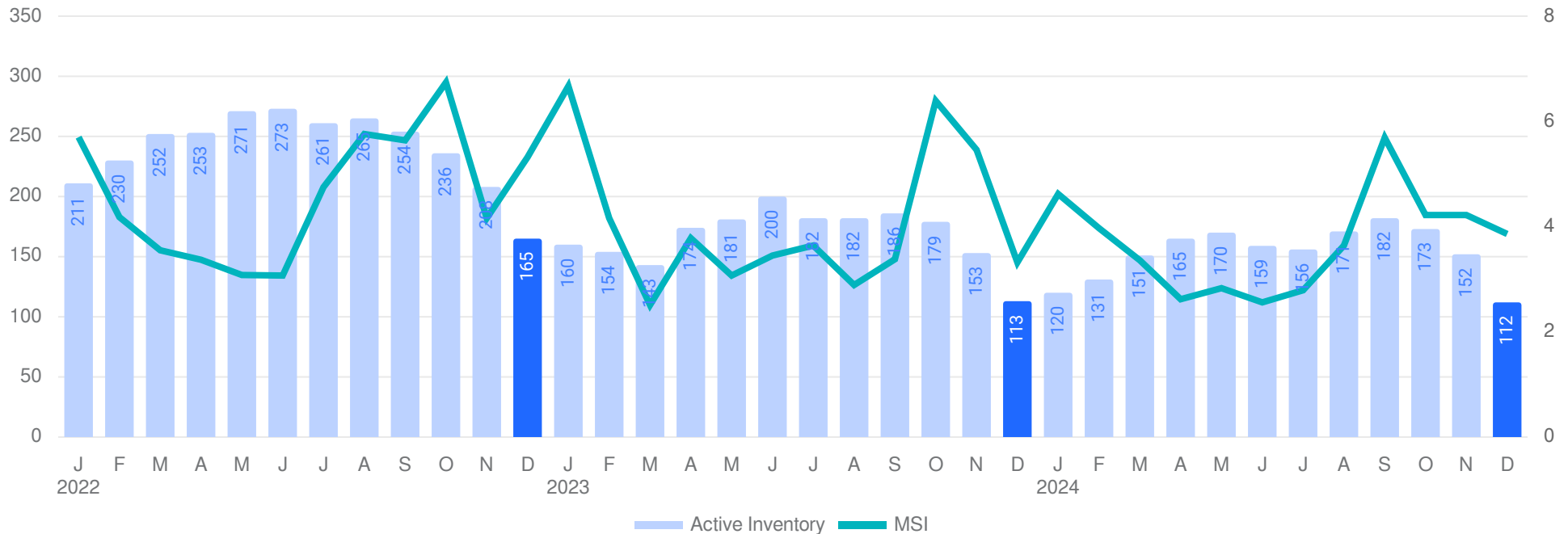
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## Inventory & MSI

The number of properties for sale in December 2024 was 112, down -26.32% from 152 from the previous month and equal to December 2023. The December 2024 inventory was at its lowest 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 3.86 months was at a mid level compared with December 2023 and 2022.



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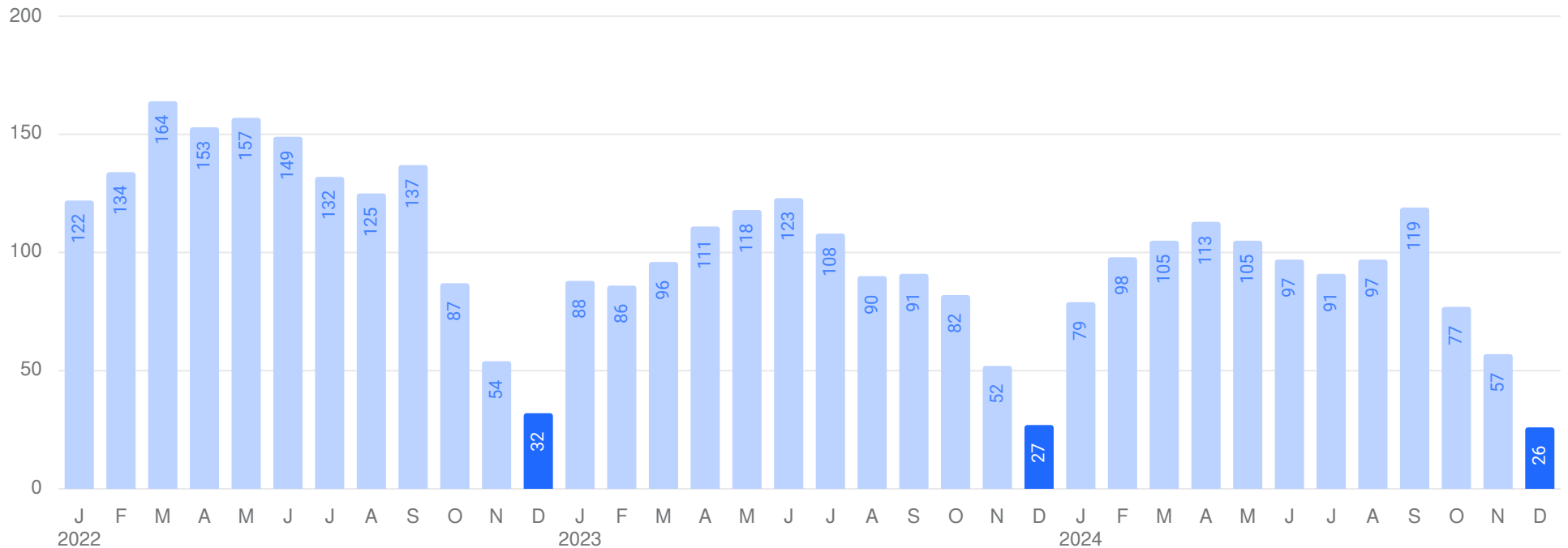
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## New Listings

The number of new listings in December 2024 was 26, down -54.39% from 57 from the previous month and -3.70% lower than 27 from December 2023. The December 2024 listings were at its lowest level compared to December 2023 and 2022.



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