

Market Trends Report

March 2025

Property Type

Single Family, Townhome, Condominium

DateRange

March 2025

Price Range

\$0 - \$999,999,999

Location


MLS AREA
Chi - North Center




Christina DelGreco


Broker Lic#: 475.145724


CONTACT

 773-230-0002

 christina.delgreco@cbexchange.com

 thedelgreco team.com

 Coldwell Banker Realty
1910 N Clybourn Ave, Chicago, IL 60614

 312-266-7000

CONNECT WITH ME

 @christie-delgreco-10848026

 fb.com/TheDelGrecoTeam

 @thedelgreco team



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Overview

The overview below shows real estate activity from January 2025 to March 2025. You will see data comparisons between March and the previous month, the last three months and March 2024.

Overview	Monthly Trends				
	YTD Avg.	March	February	Dec. - Feb.	Mar. 2024
New Listings	136	53	↑	↑	↑
Average Sales Price per Square Foot	381	372	—	↓	↑
Average Days on Market	31	28	↑	↑	↑
Number of Properties for Sale	96	31	—	↓	↓
Average List Price	\$1,439,542	\$1,562,506	↑	↑	↑
Median List Price	\$1,295,833	\$1,775,000	↑	↑	↑
Average Sales Price	\$865,874	\$853,921	↑	↓	↓
Median Sales Price	\$697,517	\$679,500	↑	↑	↓
Sales Price / List Price Ratio	100.85%	102.07%	—	↑	↑
Number of Properties Sold	93	36	↑	↑	↑
Month's Supply of Inventory	1.05	0.86	↓	↓	↓
Absorption Rate	0.97	1.16	↑	↑	↑



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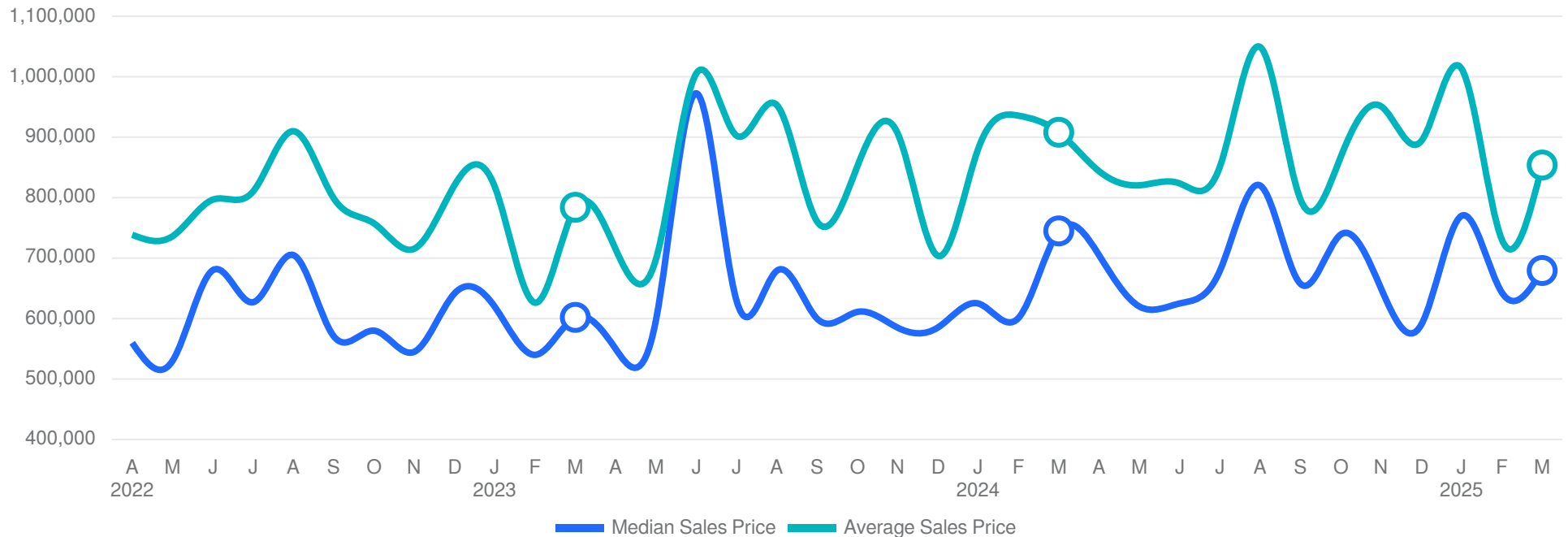
**MIs Area: Chi - North
Center**

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Average & Median Sales Price

The median sales price in March 2025 was \$679,500, up 5.67% from \$643,051 from the previous month and -8.79% lower than \$745,000 from March 2024. The March 2025 median sales price was at a mid level compared to March 2024 and 2023. The average sales price in March 2025 was \$853,921, up 16.88% from \$730,587 from the previous month and -5.97% lower than \$908,112 from March 2024. The March 2025 average sale price was at a mid level compared to March 2024 and 2023.





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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 March 2025 sales price/list price ratio was 102.07%, equal to the previous month and up from 100.13% from March 2024.





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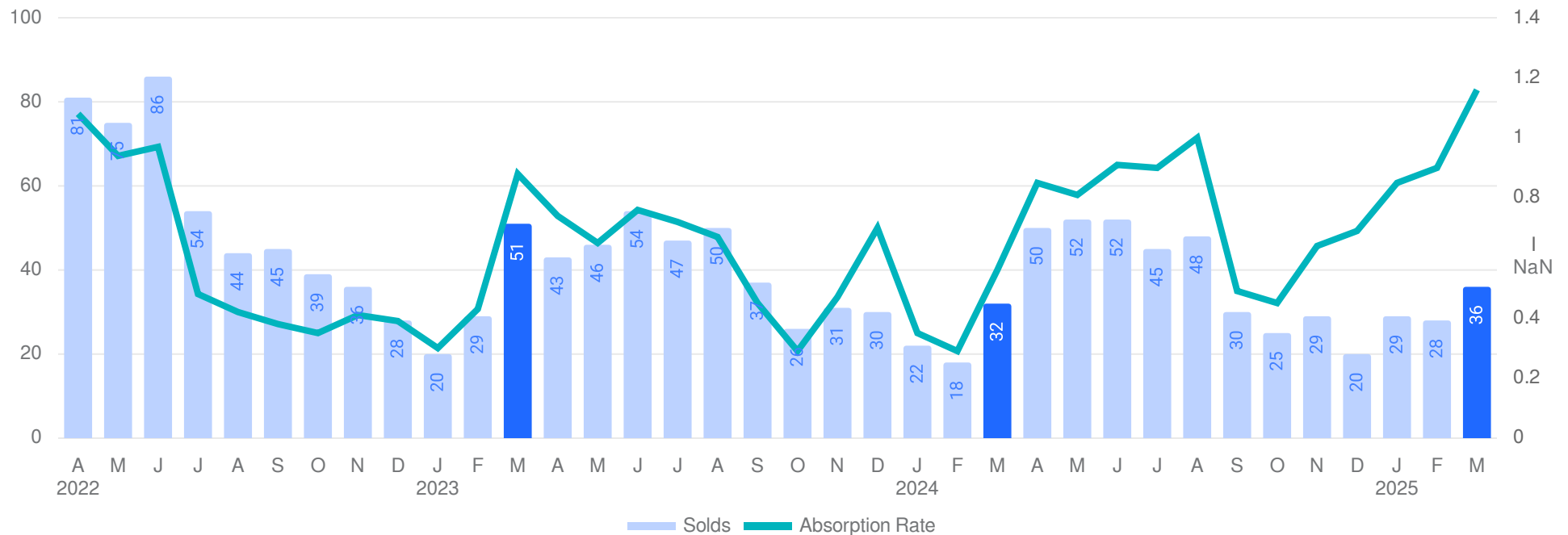
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Number of Properties Sold & Absorption Rate

The number of properties sold in March 2025 was 36, up 28.57% from 28 from the previous month and 12.50% higher than 32 from March 2024. The March 2025 sales were at a mid level compared to March 2024 and 2023. Absorption rate is the avg number of sales per month divided by the total number of available properties.





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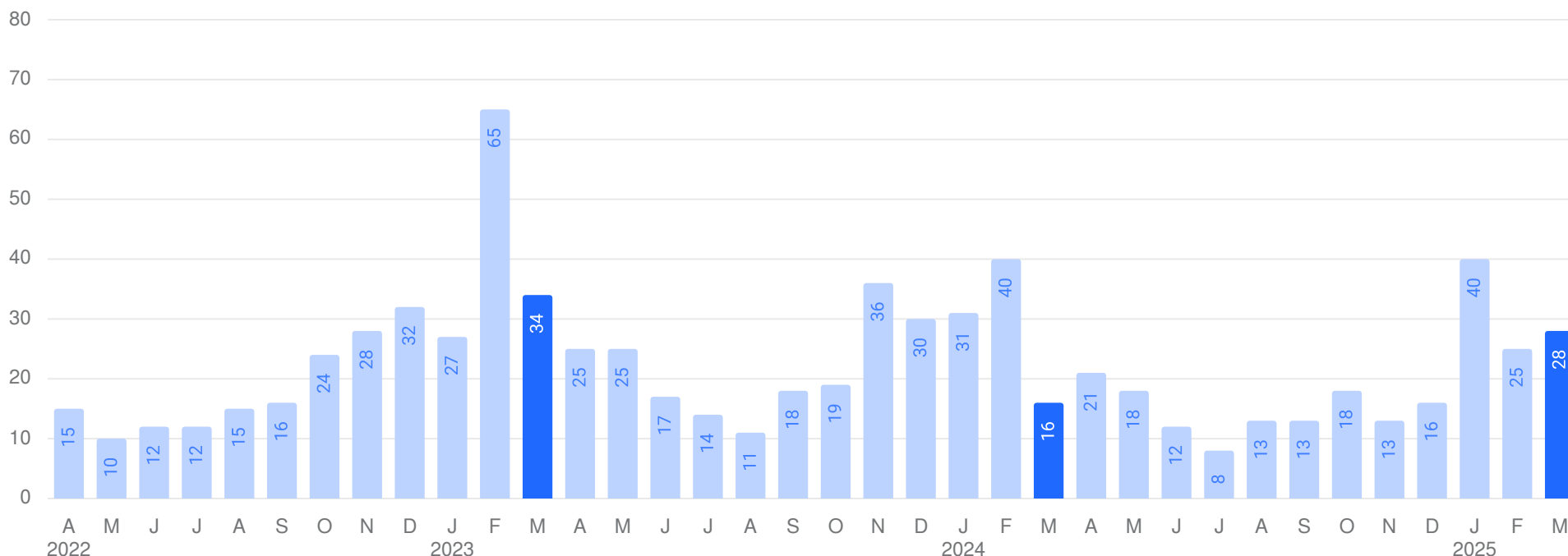
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Average Days on Market

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 March 2025 was 28 days, up 12.00% from 25 days from the previous month and 75.00% higher than 16 days from March 2024. The March 2025 DOM was at a mid level compared with March 2024 and 2023.





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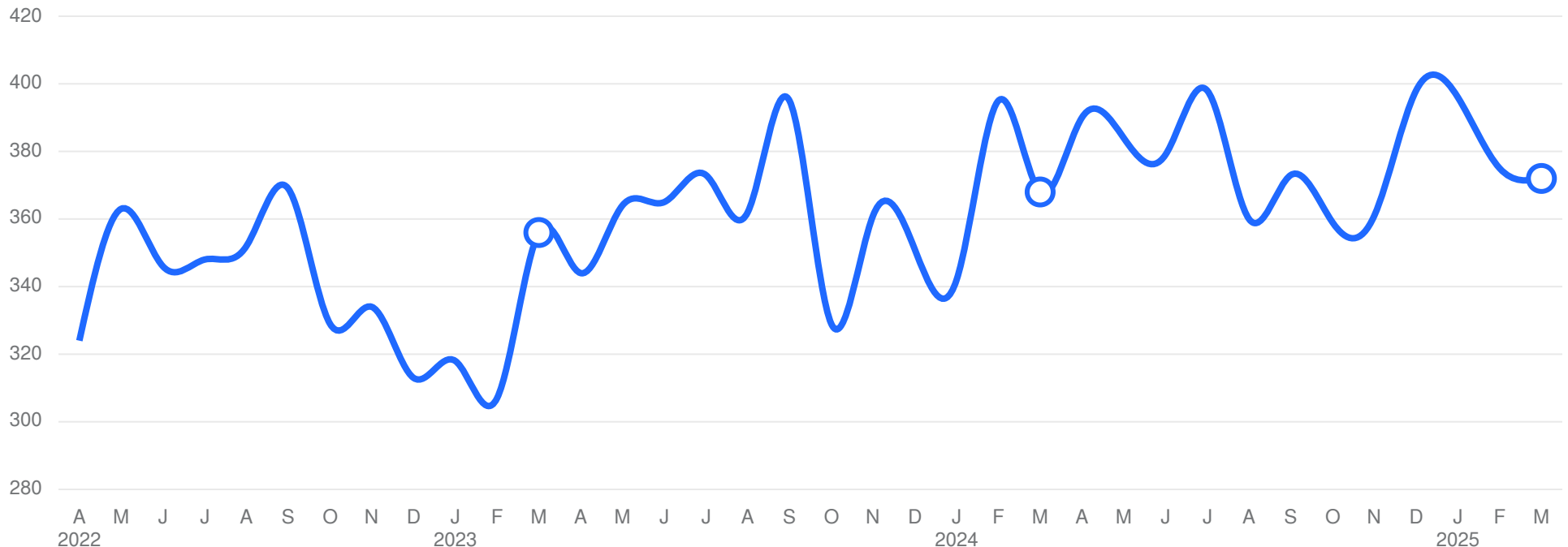
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Average Sales Price per Square Foot

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 March 2025 was \$372, equal to the previous month and 1.09% higher than \$368 from March 2024.





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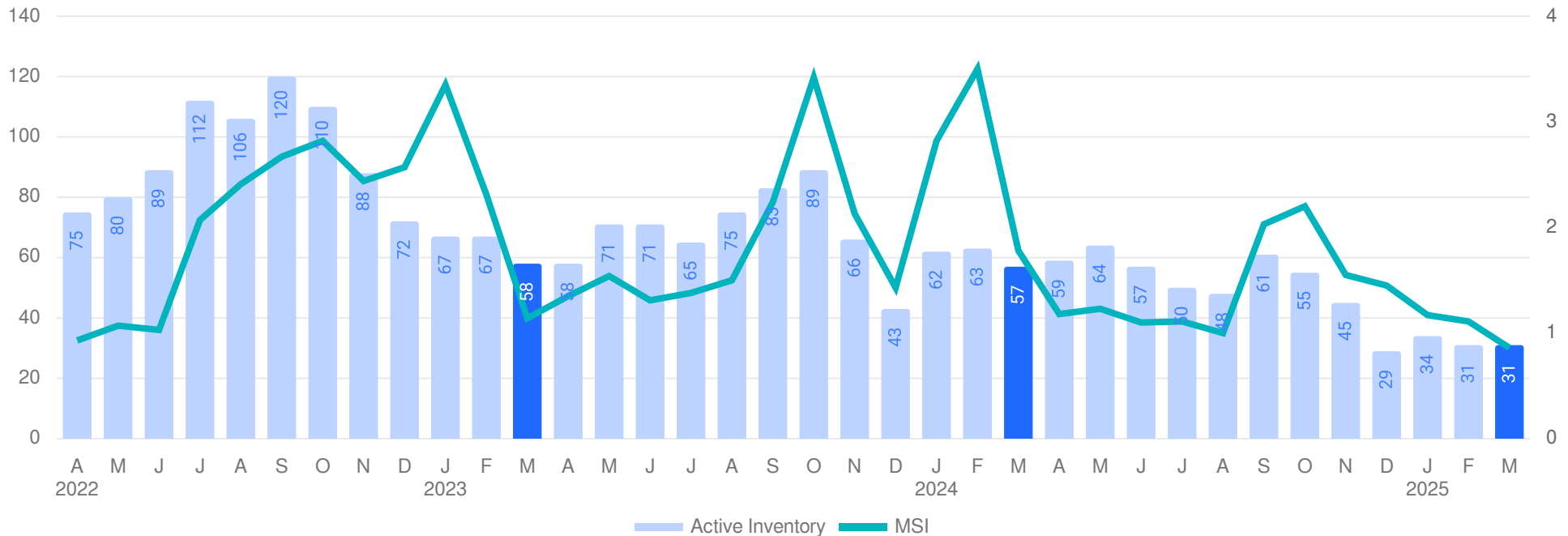
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Inventory & MSI

The number of properties for sale in March 2025 was 31, equal to the previous month and -45.61% lower than 57 from March 2024. The March 2025 inventory was at its lowest level compared with March 2024 and 2023. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The March 2025 MSI of 0.86 months was at its lowest level compared with March 2024 and 2023.





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New Listings

The number of new listings in March 2025 was 53, up 29.27% from 41 from the previous month and 6.00% higher than 50 from March 2024. The March 2025 listings were at a mid level compared to March 2024 and 2023.

