

Market Trends Report

May 2025

Property Type

Single Family, Townhome, Condominium

DateRange

May 2025

Price Range

\$0 - \$999,999,999

Location


MLS AREA
Chi - North Center



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Overview

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

Overview	YTD Avg.	Monthly Trends			
		May	April	Feb. - Apr.	May. 2024
New Listings	283	67	↓	↑	↓
Average Sales Price per Square Foot	389	408	↑	↑	↑
Average Days on Market	23	10	↓	↓	↓
Number of Properties for Sale	193	40	↓	↑	↓
Average List Price	\$1,387,379	\$1,437,158	↑	↑	↑
Median List Price	\$1,242,470	\$1,487,500	↑	↑	↑
Average Sales Price	\$890,594	\$892,368	↓	↑	↑
Median Sales Price	\$687,660	\$665,750	↓	—	↑
Sales Price / List Price Ratio	101.22%	101.33%	—	—	—
Number of Properties Sold	169	34	↓	↓	↓
Month's Supply of Inventory	1.15	1.18	↑	↑	↓
Absorption Rate	0.87	0.85	↓	↓	↑



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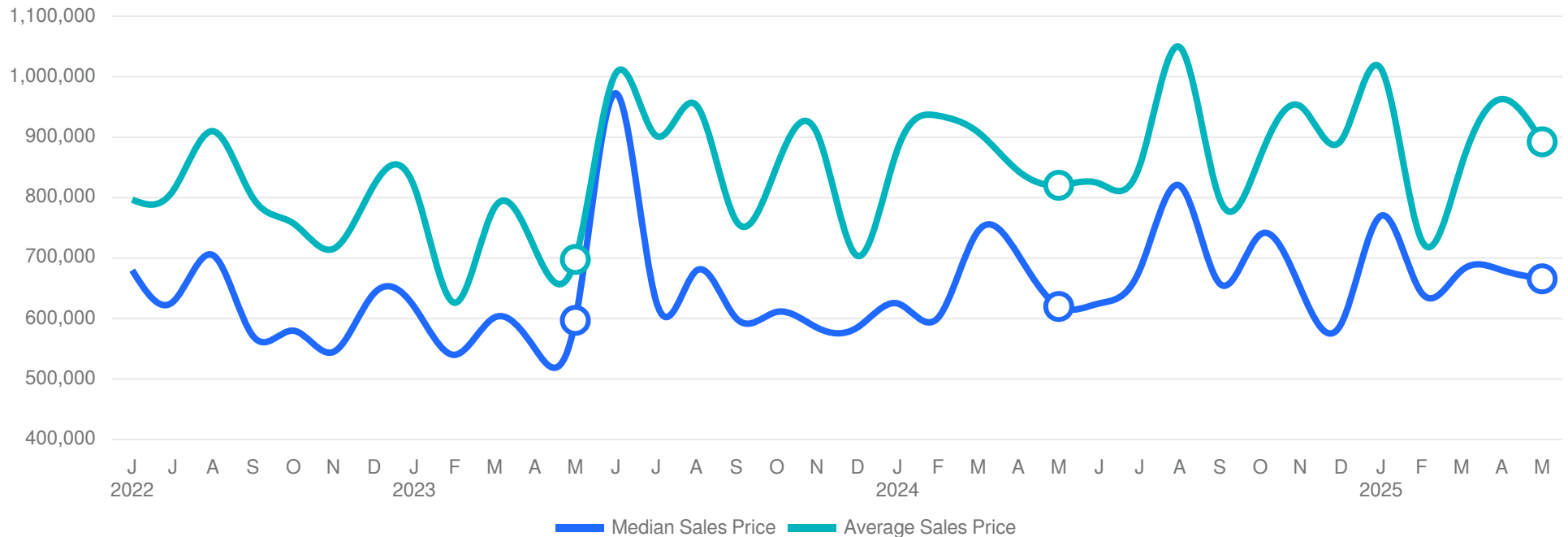
**MLS Area: Chi - North
Center**

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Average & Median Sales Price

The median sales price in May 2025 was \$665,750, down -2.10% from \$680,000 from the previous month and 7.38% higher than \$620,000 from May 2024. The May 2025 median sales price was at its highest level compared to May 2024 and 2023. The average sales price in May 2025 was \$892,368, down -7.33% from \$962,979 from the previous month and 8.77% higher than \$820,423 from May 2024. The May 2025 average sale price was at its highest level compared to May 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 May 2025 sales price/list price ratio was 101.33%, equal to the previous month and equal to May 2024.





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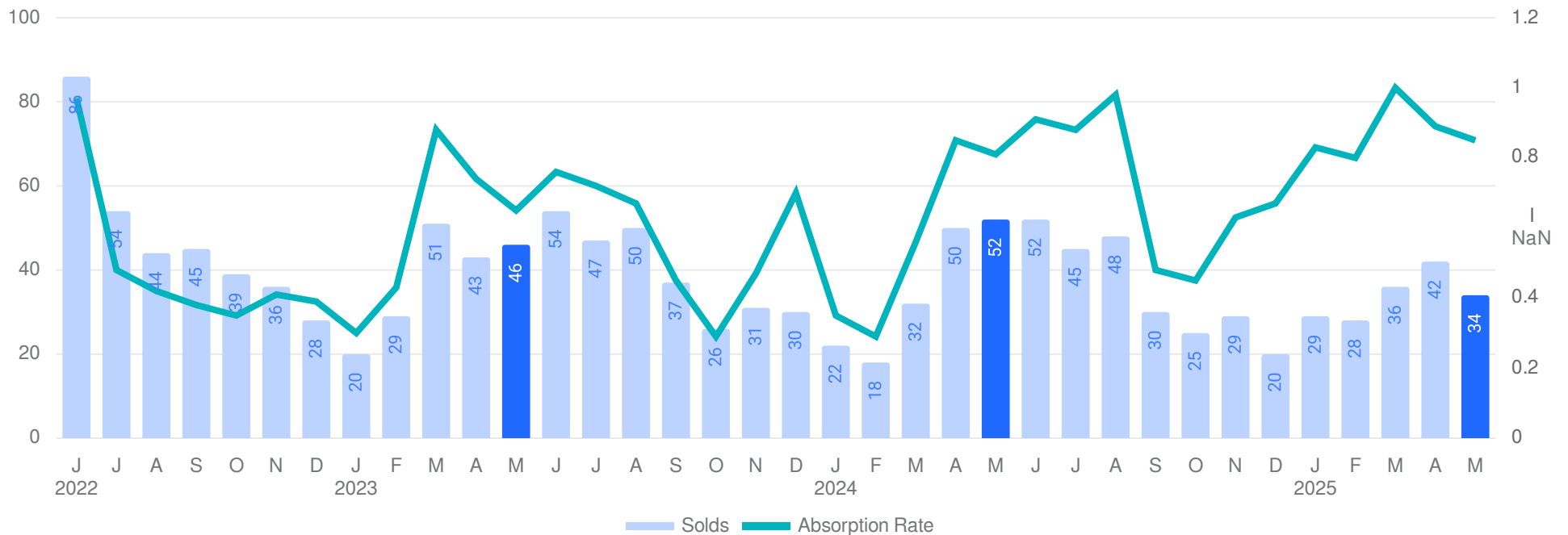
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Number of Properties Sold & Absorption Rate

The number of properties sold in May 2025 was 34, down -19.05% from 42 from the previous month and -34.62% lower than 52 from May 2024. The May 2025 sales were at its lowest level compared to May 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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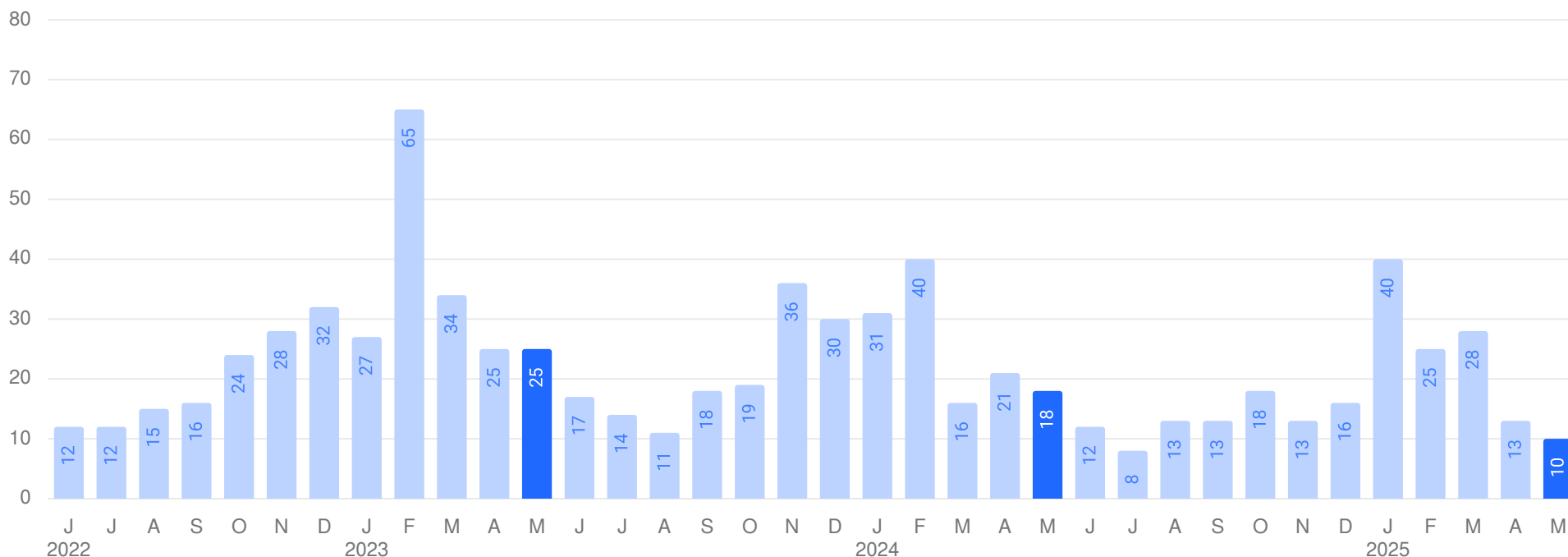
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Average Days on Market

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 May 2025 was 10 days, down -23.08% from 13 days from the previous month and -44.44% lower than 18 days from May 2024. The May 2025 DOM was at its lowest level compared with May 2024 and 2023.





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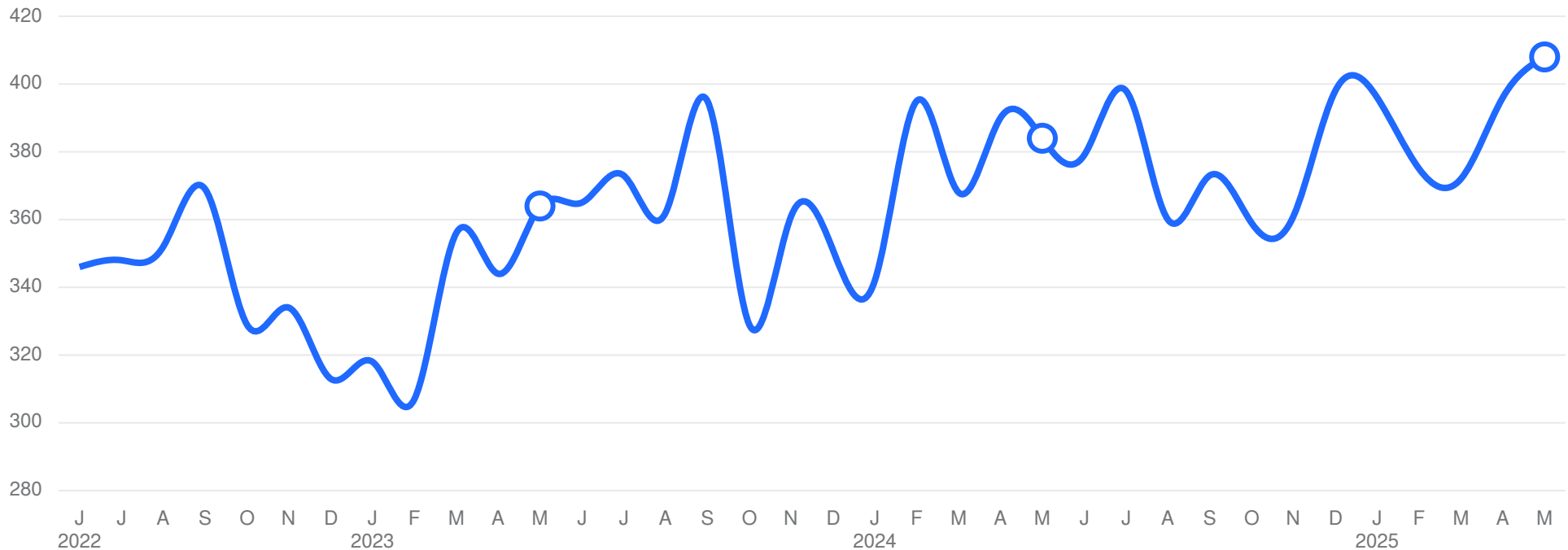
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Average Sales Price per Square Foot

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 May 2025 was \$408, up 3.03% from \$396 from the previous month and 6.25% higher than \$384 from May 2024.





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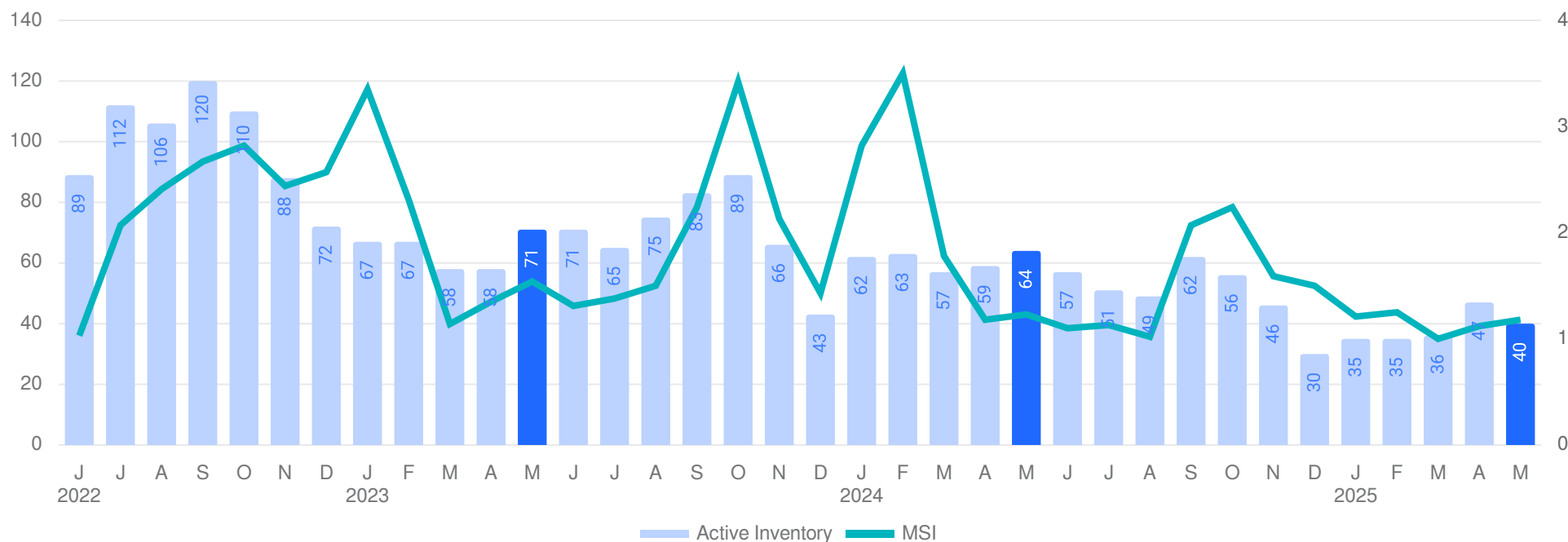
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Inventory & MSI

The number of properties for sale in May 2025 was 40, down -14.89% from 47 from the previous month and -37.50% lower than 64 from May 2024. The May 2025 inventory was at its lowest level compared with May 2024 and 2023. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The May 2025 MSI of 1.18 months was at its lowest level compared with May 2024 and 2023.





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New Listings

The number of new listings in May 2025 was 67, down -2.90% from 69 from the previous month and -21.18% lower than 85 from May 2024. The May 2025 listings were at its lowest level compared to May 2024 and 2023.

