

Local Market Update – August 2024

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
RESIDENTIAL ACTIVITY ONLY | Data current as of September 14, 2024



Lake County

- 17.3%

Change in
New Listings
All Properties

- 12.4%

Change in
Closed Sales
All Properties

- 9.9%

Change in
Inventory of Homes
All Properties

Detached Single-Family

	August			Trailing 12 Months		
	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -
New Listings	1,010	823	- 18.5%	9,254	8,657	- 6.5%
Under Contract (includes Contingent and Pending)	553	482	- 12.8%	6,415	6,014	- 6.3%
Closed Sales	707	601	- 15.0%	6,594	6,090	- 7.6%
Median Sales Price*	\$405,000	\$435,000	+ 7.4%	\$375,000	\$410,000	+ 9.3%
Average Sales Price*	\$525,547	\$567,152	+ 7.9%	\$486,847	\$528,407	+ 8.5%
Percent of Original List Price Received*	99.0%	99.3%	+ 0.3%	98.3%	99.1%	+ 0.8%
Average Market Time	28	33	+ 17.9%	42	39	- 7.1%
Inventory of Homes for Sale at Month End	1,150	1,028	- 10.6%	--	--	--

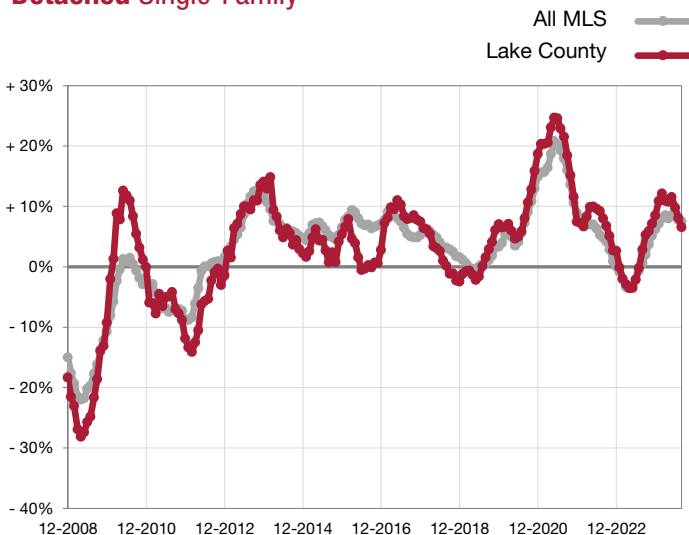
Attached Single-Family

	August			Trailing 12 Months		
	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -
New Listings	316	273	- 13.6%	2,707	2,822	+ 4.2%
Under Contract (includes Contingent and Pending)	215	181	- 15.8%	2,078	2,190	+ 5.4%
Closed Sales	221	212	- 4.1%	2,096	2,213	+ 5.6%
Median Sales Price*	\$274,900	\$290,000	+ 5.5%	\$252,000	\$274,870	+ 9.1%
Average Sales Price*	\$320,737	\$321,425	+ 0.2%	\$290,540	\$317,225	+ 9.2%
Percent of Original List Price Received*	100.3%	100.0%	- 0.3%	99.2%	99.5%	+ 0.3%
Average Market Time	28	21	- 25.0%	29	30	+ 3.4%
Inventory of Homes for Sale at Month End	286	266	- 7.0%	--	--	--

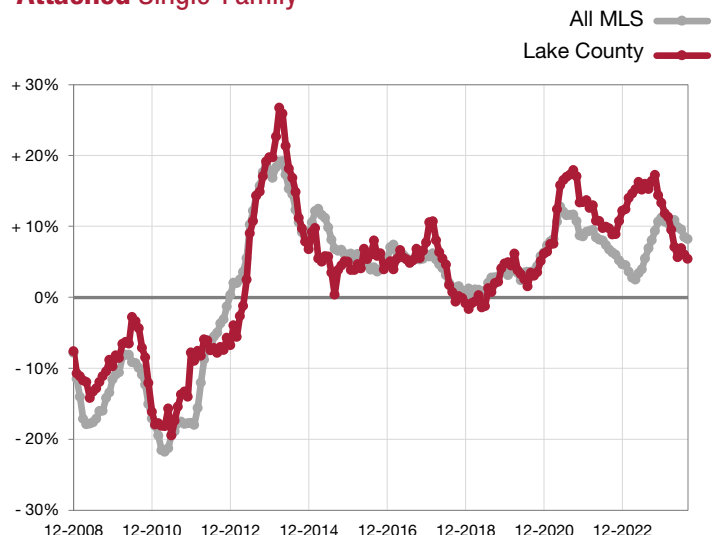
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Change in Median Sales Price from Prior Year (6-Month Average)**

Detached Single-Family



Attached Single-Family



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.