



# CHICAGO ILLINOIS

–April 2019–

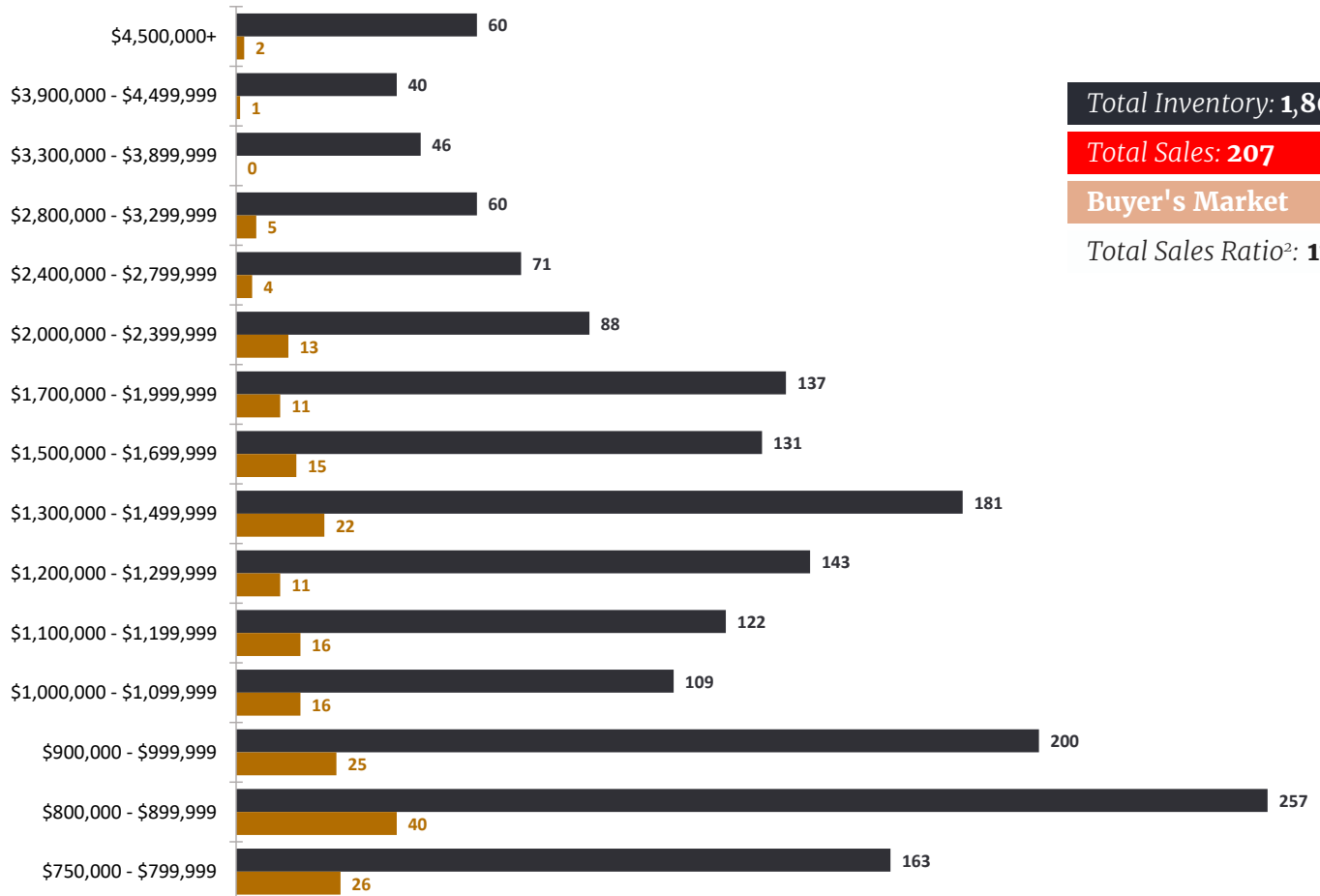
INSTITUTE *for*  
LUXURY HOME  
MARKETING®

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | MARCH 2019

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$750,000**



Total Inventory: **1,808**

Total Sales: **207**

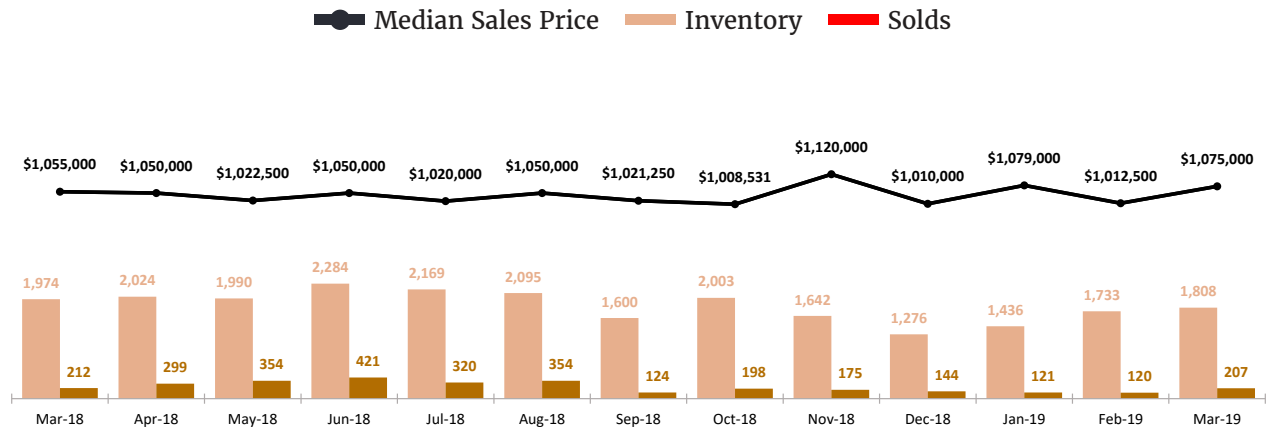
Buyer's Market

Total Sales Ratio<sup>2</sup>: **11%**

Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$802,500	4	4	19	143	13%
3,000 - 3,999	\$925,000	4	4	57	457	12%
4,000 - 4,999	\$1,245,000	5	5	58	370	16%
5,000 - 5,999	\$1,685,000	5	6	17	243	7%
6,000 - 6,999	\$1,757,500	5	6	14	170	8%
7,000+	\$2,025,000	6	7	9	204	4%

<sup>1</sup> The luxury threshold price is set in July of each year by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's = up to 14%; Balanced = 15 to 20%; Seller's = 21% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA

#### INVENTORY

February      March  
**1,733**      **1,808**

VARIANCE: **4%**

#### SOLDS

February      March  
**120**      **207**

VARIANCE: **73%**

#### SALES PRICE

February      March  
**\$1.01m**      **\$1.08m**

VARIANCE: **6%**

#### SALE PRICE PER SQFT.

February      March  
**\$270**      **\$277**

VARIANCE: **3%**

#### SALE TO LIST PRICE RATIO

February      March  
**95.96%**      **96.61%**

VARIANCE: **1%**

#### DAYS ON MARKET

February      March  
**141**      **107**

VARIANCE: **-24%**

## CHICAGO MARKET SUMMARY | MARCH 2019

- The Chicago single-family luxury market is a **Buyer's Market** with an **11% Sales Ratio**.
- Homes sold for a median of **96.61% of list price** in March 2019.
- The most active price band is **\$800,000-\$899,999**, where the sales ratio is **16%**.
- The median luxury sales price for single-family homes has increased to **\$1,075,000**.
- The median days on market for March 2019 was **107** days, down from **141** in February 2019.

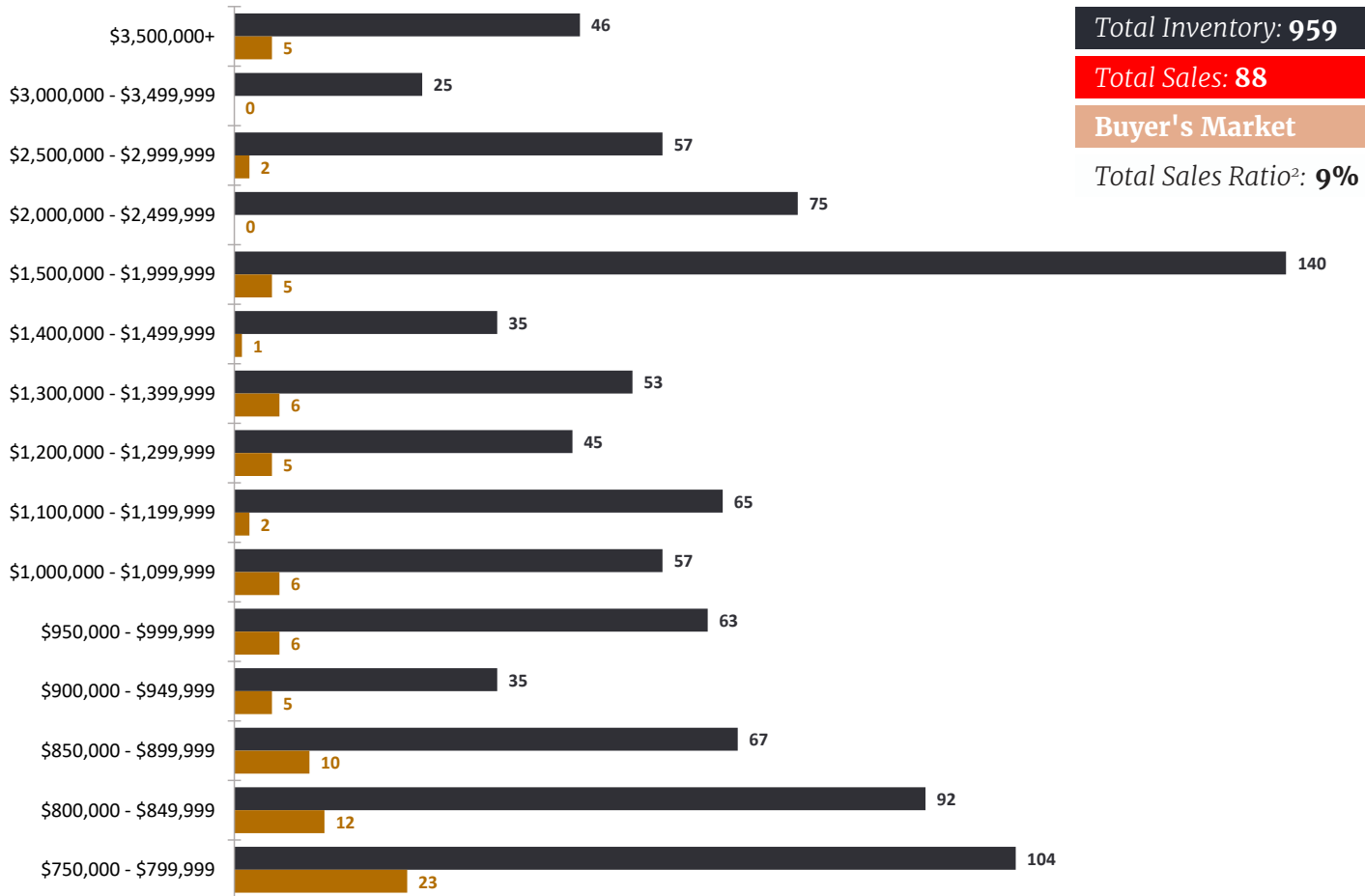
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Historical data before August 2017 does not account for listings taken off the market.

### LUXURY INVENTORY VS. SALES | MARCH 2019

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$750,000**



Total Inventory: **959**

Total Sales: **88**

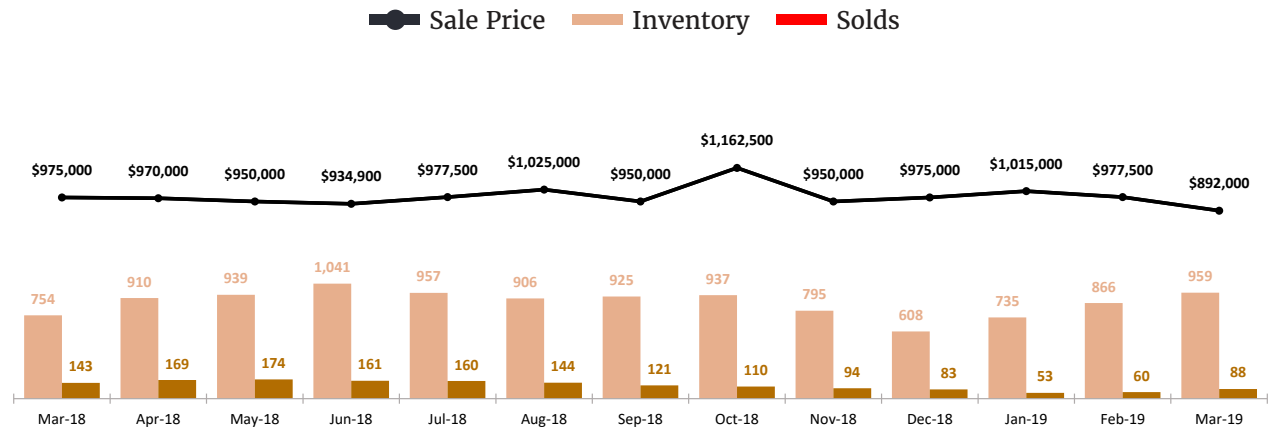
Buyer's Market

Total Sales Ratio<sup>2</sup>: **9%**

Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$778,000	1	2	1	51	2%
1,500 - 2,499	\$870,000	3	3	40	391	10%
2,500 - 3,499	\$955,000	4	3	25	258	10%
3,500 - 4,499	\$1,497,500	4	4	8	95	8%
4,500 - 5,499	NA	NA	NA	0	27	0%
5,500+	\$11,274,195	4	5	1	20	5%

<sup>1</sup> The luxury threshold price is set in July of each year by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's = up to 14%; Balanced = 15 to 20%; Seller's = 21% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA

#### INVENTORY

February **866**      March **959**

VARIANCE: **11%**

#### SOLDS

February **60**      March **88**

VARIANCE: **47%**

#### SALES PRICE

February **\$978k**      March **\$892k**

VARIANCE: **-9%**

#### SALE PRICE PER SQFT.

February **\$463**      March **\$418**

VARIANCE: **-10%**

#### SALE TO LIST PRICE RATIO

February **97.02%**      March **98.23%**

VARIANCE: **1%**

#### DAYS ON MARKET

February **119**      March **54**

VARIANCE: **-55%**

## CHICAGO MARKET SUMMARY | MARCH 2019

- The Chicago attached luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **98.23% of list price** in March 2019.
- The most active price band is **\$750,000-\$799,999**, where the sales ratio is **22%**.
- The median luxury sales price for attached homes has decreased to **\$892,000**.
- The median days on market for March 2019 was **54** days, down from **119** in February 2019.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Historical data before August 2017 does not account for listings taken off the market.