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Chicagoland home sales slide 10.5% as prices rise again

by John Yellig December 23, 2025





Chicago-area home sales fell 10.5% year over year in

November, from 6,667 to 5,965 closings, while the median-sales price in the nine-county metro climbed 3.2% from \$349,000 to \$360,000, **Illinois REALTORS®** said.

Within the city of Chicago, **sales** fell 11.8% from 1,510 to 1,332 transactions, and the median-sales price slipped 0.6% from \$362,250 to \$360,000.

Statewide, Illinois home sales dropped 9% year over year from 10,123 to 9,207 closings, while the median-sales price climbed 4.9%, from \$285,000 to \$299,000.

The number of homes for sale in Chicagoland fell 9.7% from 14,513 homes in November 2024 to 13,111 properties last month. Within city limits, the number of homes for sale plunged 24.7% from 4,923 to 3,707 units. Statewide, inventory slid 5.1% year over year from 22,449 homes to 21,305 homes.

“November saw a seasonal slowdown in sales, but prices still moved higher,” said **Jeff Kolbus**, president of Illinois REALTORS® and president and owner of RE/MAX Traders Unlimited in Peoria. “Limited inventory kept the market competitive throughout the month.”

Looking ahead, DePaul University’s Institute for Housing Studies anticipates Illinois home sales will dip 8.7% between November and February on an annual basis.

“While home prices are expected to follow typical seasonal patterns and soften slightly through the winter months, they are projected to remain strong overall, with February prices nearly 8% higher year over year,” the institute’s executive director, Geoff Smith, said. “As has been the case throughout the year, tight inventories, elevated prices and persistent affordability issues continue to pose significant challenges for Illinois homebuyers.”

Based on Freddie Mac data, the monthly average commitment rate for a 30-year, fixed-rate mortgage was 6.24% in November, down from 6.25% in October and 6.81% in November 2024.

“Chicago’s housing market experienced a seasonal slowdown in November,” said Lutalo McGee, president of the Chicago Association of REALTORS® and owner and designated managing broker of Ani Real Estate. “This dip in activity was also driven by economic uncertainty and a decline in available homes. Inventory dropped nearly 25%, which may be making it harder for buyers to move forward, even though demand is still present.”

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