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Chicagoland home sales, prices gain ground in April as inventory shrinks

by John Yellig May 21, 2026



ChicagoLand home sales jumped 15.7% month over month in April as inventory shrank and prices rose, **Illinois REALTORS®** said.

Year over year, however, the 7,969 homes sold during the month represented a 0.2% decline from the 7,987 homes sold in April 2025. The median **sales price** of a ChicagoLand home came in at \$390,000, up 5.4% from March and 4.6% from a year earlier. The inventory of homes for sale in the nine-county region totaled 11,737, down 10.6% year over year.



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At the same time, single-family home sales in the metro area are expected to climb 23% between April and July, peaking in June, the association said, citing a forecast from the **Institute for Housing Studies at DePaul University**. Year over year, total sales are expected to rise 3% throughout May, June and July.

“Continued tight inventories, fluctuating mortgage rates, affordability challenges and broader economic uncertainty such as labor market and consumer confidence concerns are likely to constrain homebuying activity in the near term,” said Geoff Smith, executive director for the IHS.

In the city of Chicago, closed sales jumped 17.2% month over month in April to 11,412. That represents a 1.8% annual decline. The median sales price in Chicago rose 4.1% month over month and 1.2% year over year to \$411,000. The 3,271 homes for sale in April represented a 28.3% drop from the year before.

Looking ahead, the IHS expects Chicago single-family sales to rise 8% between April and July and remain flat with the year-ago period. Prices are projected to climb 1.5% through July and increase 6% compared to July 2025.

“April’s market data shows that buyer demand continues to outpace available inventory, with

Statewide, April home sales in Illinois increased 12.1% month over month but dipped 0.4% year over year to 11,413, while the median sale price rose 3.5% month over month and 5.2% year over year to \$326,000.

“April home sales remained relatively steady across Illinois, while median home prices continued to rise, reflecting ongoing demand in a market still challenged by limited inventory,” **Illinois REALTORS®** President Jeff Kolbus said. “As buyers adjusted to current market conditions, seasonal activity also picked up from March, signaling continued market engagement across the state.”

The IHS forecast calls for Illinois home sales to jump 23% between April and July and increase 2% year over year. Single-family home prices are expected to rise 4.6% through July and climb 6% year over year.

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