ILLINOIS REALTORS® **Talking Points**

July 2026

Illinois home prices and home sales higher in June; inventory see year-over-year decline

The Talking Points

Illinois median home prices and home sales moved higher in June while available inventory was lower than the year before.

Note a few market dynamics:

- **June Home sales higher statewide**
  Closed sales were higher statewide: June statewide sales increased 2.4 percent to 14,374. Chicago Metro Area sales were 9,927, up 3.9 percent while home sales in the city of Chicago increased 0.9 percent to 2,417.
- **June Home prices moved higher**
  Home prices continued to shift higher with the statewide median price rising 6.2 percent to $345,000 while the Chicago Metro Area median price increased 4.6 percent to $407,000. In the city of Chicago, the $427,500 median price was 6.9 percent higher than last year.
- **Inventory lower in June**
  Year-over-year inventory has decreased statewide with a 7.4 percent loss in June to 20,520 homes for sale. It was a similar picture in the Chicago Metro Area with 12,832 homes for sale, a 14.4 percent decrease. The city of Chicago saw a 28.9 percent decline in June to 3,338 listings.
- **Days on Market increased statewide in June**
  In June, homes stayed on the market for an average of 24 days statewide, one day longer than June 2025. Listings remained on the market for an average of 20 days in the Chicago Metro Area and 23 days in the city of Chicago.
- **Mortgage interest rates shift lower**
  According to Freddie Mac, the monthly average commitment rate for a 30-year, fixed-rate mortgage was 6.5 percent in June, down from 6.8 percent last year.
- **Affordability slips slightly**
  The Housing Affordability Index (HAI) declined to 115 in June 2026, down from 119 in April, indicating a decrease in affordability.