

# Local Market Update – January 2021

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC  
RESIDENTIAL ACTIVITY ONLY | Data current as of February 14, 2021



## Elgin

**- 23.0%**

**- 2.1%**

**- 68.8%**

Change in  
**New Listings**  
All Properties

Change in  
**Closed Sales**  
All Properties

Change in  
**Inventory of Homes**  
All Properties

### Detached Single-Family

|  | January   |                  |         | Trailing 12 Months |                  |         |
|--|-----------|------------------|---------|--------------------|------------------|---------|
|  | 1-2020    | 1-2021           | + / -   | 1-2020             | 1-2021           | + / -   |
| New Listings                                     | 146       | 103              | - 29.5% | 2,033              | 1,705            | - 16.1% |
| Under Contract (includes Contingent and Pending) | 61        | 88               | + 44.3% | 1,146              | 1,386            | + 20.9% |
| Closed Sales                                     | 65        | 79               | + 21.5% | 1,145              | 1,307            | + 14.1% |
| Median Sales Price*                              | \$222,000 | <b>\$255,000</b> | + 14.9% | \$237,500          | <b>\$255,000</b> | + 7.4%  |
| Average Sales Price*                             | \$238,585 | <b>\$288,345</b> | + 20.9% | \$252,003          | <b>\$272,594</b> | + 8.2%  |
| Percent of Original List Price Received*         | 95.8%     | <b>98.4%</b>     | + 2.7%  | 96.9%              | <b>97.6%</b>     | + 0.7%  |
| Average Market Time                              | 90        | 61               | - 32.2% | 71                 | 75               | + 5.6%  |
| Inventory of Homes for Sale at Month End         | 335       | 98               | - 70.7% | --                 | --               | --      |

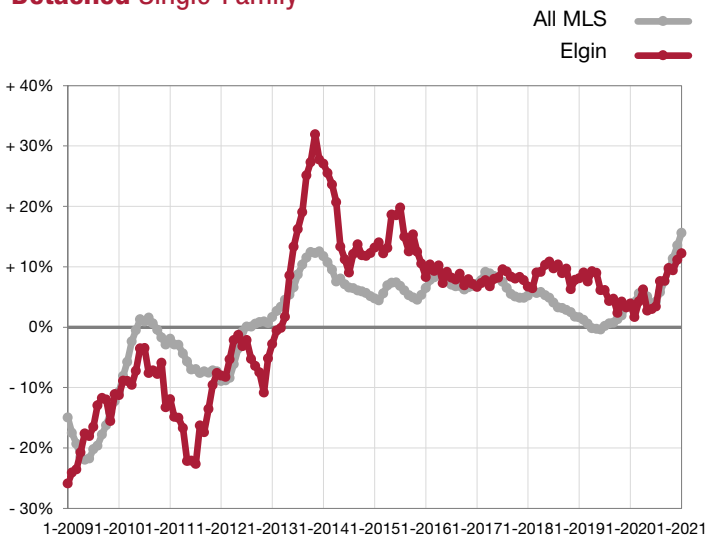
### Attached Single-Family

|  | January   |                  |         | Trailing 12 Months |                  |         |
|--|-----------|------------------|---------|--------------------|------------------|---------|
|  | 1-2020    | 1-2021           | + / -   | 1-2020             | 1-2021           | + / -   |
| New Listings                                     | 45        | 44               | - 2.2%  | 618                | 583              | - 5.7%  |
| Under Contract (includes Contingent and Pending) | 42        | 49               | + 16.7% | 436                | 466              | + 6.9%  |
| Closed Sales                                     | 32        | 16               | - 50.0% | 425                | 446              | + 4.9%  |
| Median Sales Price*                              | \$158,500 | <b>\$177,230</b> | + 11.8% | \$172,900          | <b>\$180,875</b> | + 4.6%  |
| Average Sales Price*                             | \$165,783 | <b>\$178,329</b> | + 7.6%  | \$173,705          | <b>\$181,355</b> | + 4.4%  |
| Percent of Original List Price Received*         | 94.9%     | <b>98.3%</b>     | + 3.6%  | 96.7%              | <b>97.4%</b>     | + 0.7%  |
| Average Market Time                              | 78        | 47               | - 39.7% | 60                 | 53               | - 11.7% |
| Inventory of Homes for Sale at Month End         | 72        | 29               | - 59.7% | --                 | --               | --      |

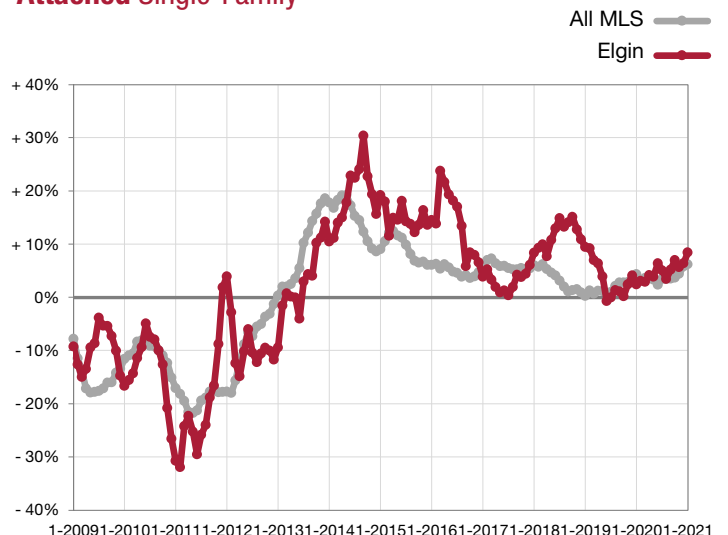
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### 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.