CHICAGO REAL ESTATE

What Is the Chicago Real Estate Market Doing Right Now?

The Maureen Moran Market Brief

July 2026

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Citywide + neighborhood data for Lincoln Park, Lake View, West Town, Logan Square & Near North Side

Source: Chicago Association of REALTORS®, Midwest Real Estate Data LLC — data current as of July 14, 2026

THE NATIONAL SIGNAL

If you're weighing a move this summer, here's the number that matters most: nationally, 5.8% of home listings were pulled off the market in April — tied with December 2025 for the highest delisting rate since the pandemic shutdown in March 2020.

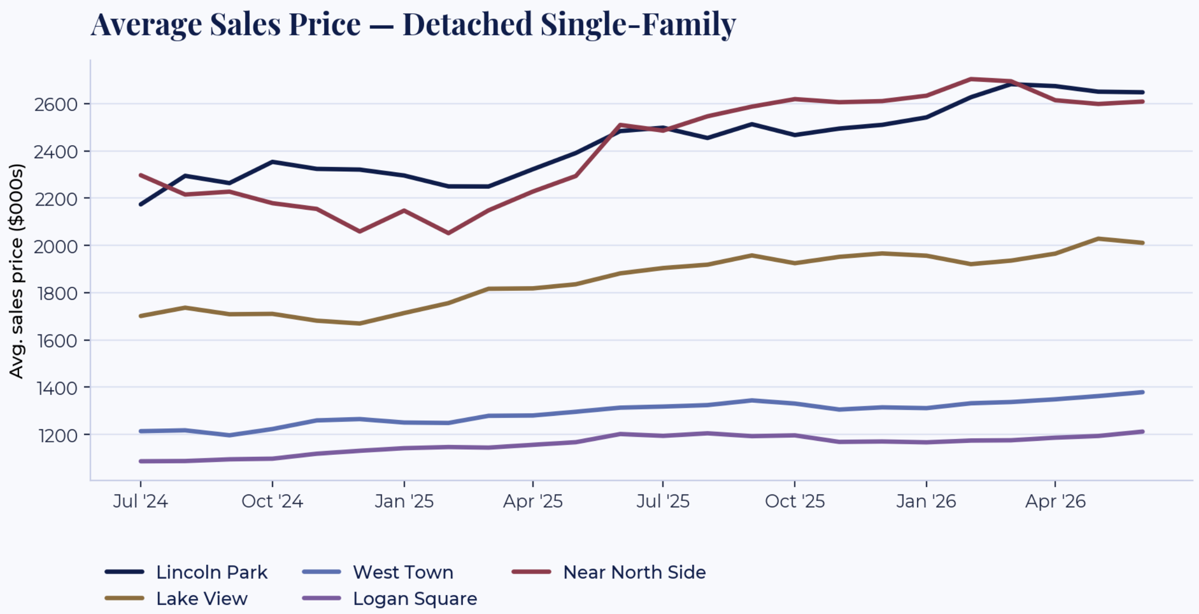
That's not a crash signal. It's a symptom. Sellers with pandemic-era price expectations are meeting a buyer pool that's grown more selective, and rather than adjust, some are simply walking away and waiting. Nationally, 80% of sellers still expect to get their full asking price or more — the data says otherwise, with 62% of homes selling for less than asking. That gap between expectation and reality is the real story of 2026, and it plays out differently block by block here in Chicago.

The Citywide Picture

Chicago is not following the national script evenly. Detached single-family homes told a strong story in June: closed sales up 8.5% year-over-year, median price up 11.1% to $411,000, and market time down to 50 days — a full 12% faster than last June. Attached properties (condos and townhomes) moved in a quieter but still healthy direction: median price up 4.8% to $435,000, market time down to 39 days. Inventory fell more than 26% across both categories citywide.

Translation: well-prepared, well-priced homes are not sitting. Good properties are not on the market for long.

Citywide, June 2026	Detached	Attached
Median sale price	$411,000 (+11.1% YoY)	$435,000 (+4.8% YoY)
Closed sales, YoY	+8.5%	steady
Avg. market time	50 days (–12% YoY)	39 days
Inventory, YoY	–26%+	–26%+



Rolling 12-month average sales price, detached single-family homes, by neighborhood. Source: MRED InfoSparks.

Neighborhood by Neighborhood

Here's where it gets interesting, because the five neighborhoods I track most closely are not moving in lockstep.

Lincoln Park

Detached homes saw new listings collapse (−48.1%) and inventory drop by more than half, yet median price actually fell 7% to $2.44M — a reminder that price shifts at the ultra-luxury end often reflect which specific homes transacted, not a broad repricing of the neighborhood. Attached Lincoln Park told a different story: median price up 8.8%, market time down to just 15 days.

Lake View

Stood apart from every other submarket. Detached market time jumped 62% to 57 days — the only neighborhood in this report set moving slower than last year — while median price still rose 6.5%. Attached Lake View, by contrast, saw new listings climb 10.6% (the only neighborhood with rising attached inventory activity) with prices easing slightly, down 2.4%. If you're house hunting in Lake View condos right now, you have more to choose from than buyers anywhere else on this list.

Logan Square / Bucktown

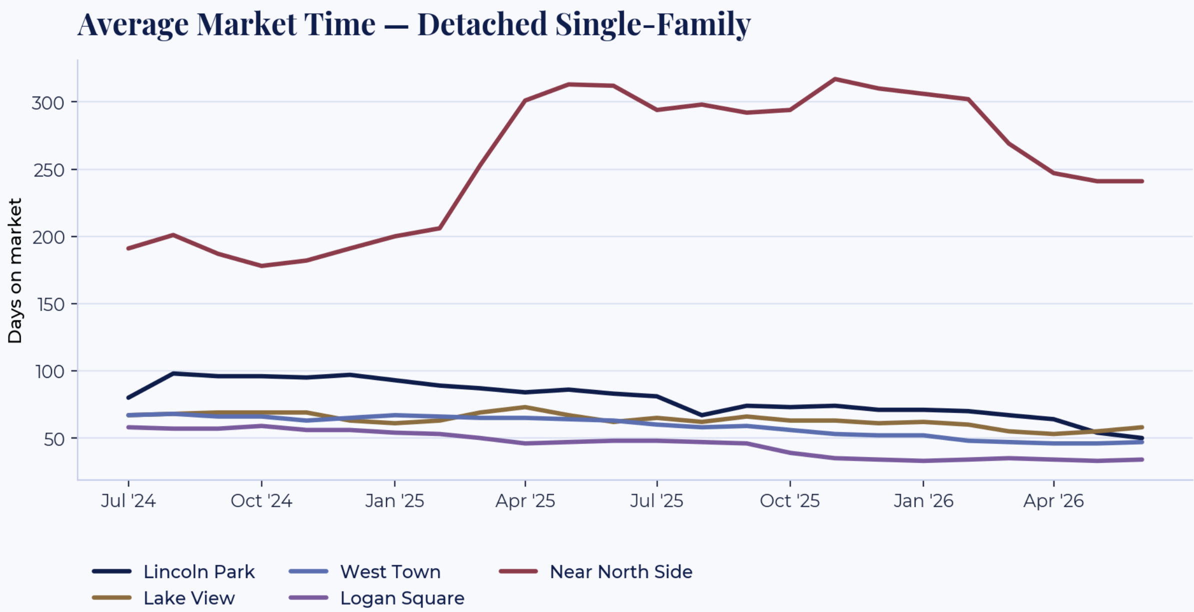
Posted the sharpest listing pullback of any neighborhood — detached new listings down 56.4% — yet closed sales rose 36.8% and attached closed sales jumped 48.6%. Fewer new options, more absorption. Median prices climbed double digits in both categories.

West Town / Wicker Park

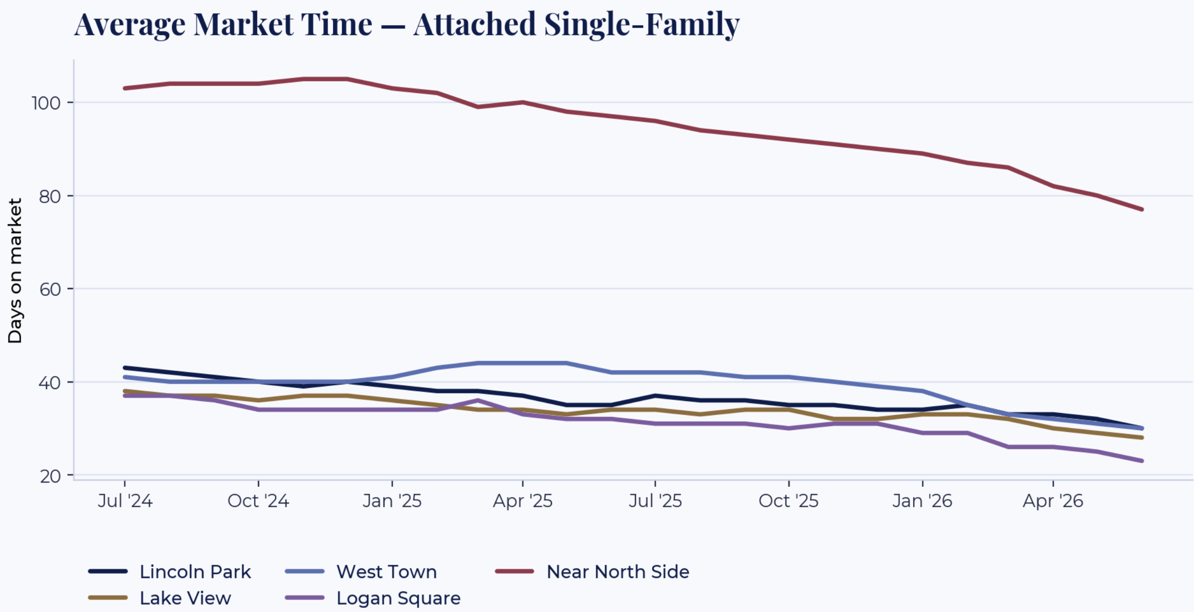
Showed the fastest attached market time in this group at just 14 days, with median attached price up 14.4%. Detached market time there did lengthen (+47.4%), worth watching next month to see if that's a trend or a small-sample blip.

Near North Side

(Gold Coast, Old Town, River North) had the longest detached market time by far — 238 days — but closed detached sales moved from 3 to 6 transactions year-over-year. That's a 100% increase on paper, but with only 6 total sales, it's a small enough sample that I wouldn't build a strategy around that percentage alone.



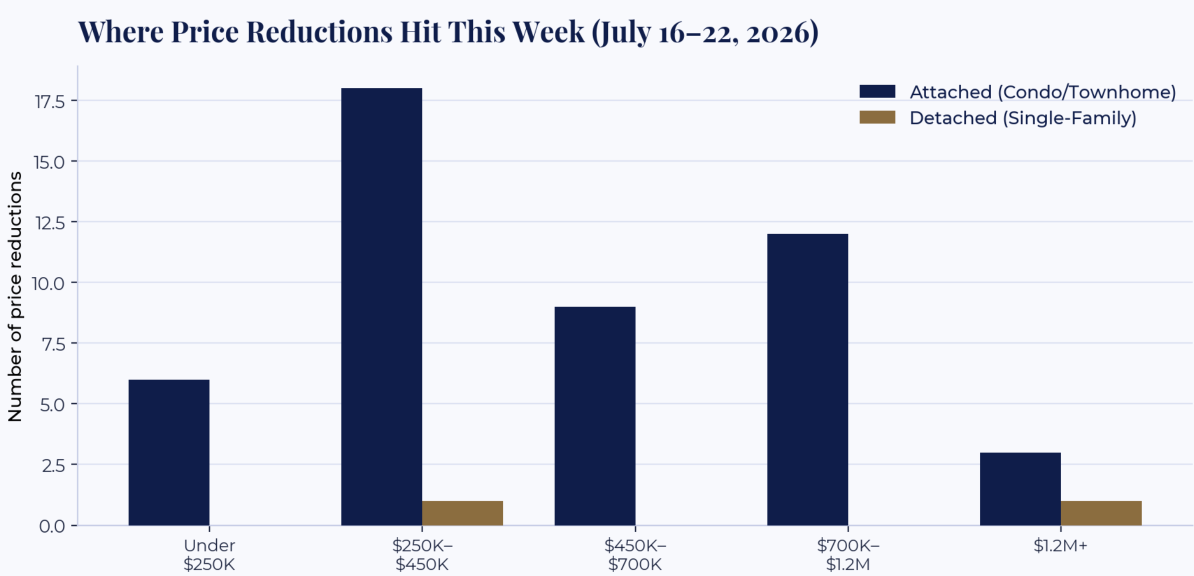
Rolling 12-month average market time, detached single-family homes, by neighborhood. Note Lake View's rise and Near North's persistently long timeline. Source: MRED InfoSparks.



Rolling 12-month average market time, attached single-family homes (condos/townhomes), by neighborhood. Lincoln Park and West Town lead the pack at 15 and 14 days. Source: MRED InfoSparks.

The Price Reduction Story

Looking at the past week's price changes, the overwhelming majority of reductions are hitting attached properties — condos and townhomes — concentrated in the $200,000–$700,000 range, with the heaviest cluster in the $250,000–$450,000 studio and one-bedroom segment. Detached price cuts this week were rarer and, when they did appear, skewed toward the $1.2M-plus band. This lines up with what I'd expect this time of year: entry-level condo buyers are the most rate-sensitive, and sellers in that band feel pricing pressure first.



Price reductions logged July 16–22, 2026, by list price band and property type. Source: MRED, price-change activity report.

What This Means

If you're buying: Lake View condos and Near North detached homes currently offer the most room to negotiate. Elsewhere, don't assume you have time — Wicker Park and Lincoln Park attached inventory is moving in two weeks or less.

If you're selling: the market speaks with showing activity, not with what your neighbor got last year. If your home has been sitting past your neighborhood's average market time, that's data worth acting on, not ignoring.

I think about this every June when I help sellers get their own homes ready — you don't live the way you sell, and the homes moving fastest right now are the ones presented like they mean it.

Key Takeaways

- Chicago detached homes are outpacing the national slowdown — faster sales, higher prices, shrinking inventory.
- Lake View is the outlier: slower detached sales, more attached listings — worth a closer look if you're house hunting there.
- Price reductions this month are concentrated in condos under $700K, not luxury detached homes.
- Near North's 100% jump in detached closings is a small sample — don't read too much into that percentage yet.
- Fewer new listings across almost every neighborhood means well-prepared homes are getting snapped up quickly.

Want the straight answer on what this means for your specific street? mmoran@atproperties.com — I'm happy to walk through it with you.

Source: Chicago Association of REALTORS®, Midwest Real Estate Data LLC, Keeping Current Matters July 2026 Monthly Market Report. Data current as of July 14, 2026.