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How prices are moving

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October 11, 2007

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Although homes may spend more time on the market, the average price for North Shore homes has risen in most areas from a year ago.

The average sales price of a home was up in Evanston, Glenview, Northbrook and Wilmette for July 2007, versus the same month a year ago, according to an analysis of Chicago-area communities from Headrick-Wagner Appraisal Group Ltd. of Naperville.

The average sale price was down, however, in Winnetka, Glencoe, and Kenilworth, the figures showed.

A rise or fall in the average sale price does not say how much any individual house may be appreciating or declining in value, however; it is just a snapshot of the average price of all the homes sold in that particular month in that town.

In addition, if a lot of new construction is occurring in a town, the average sales price may be exaggerated, according to an explanation of the figures in the Headrick-Wagner analysis.

The figures showed an average sales price in Evanston for July 1 of \$623,876, up from \$614,489 in July 1 of 2006. For Glenview the average sale price was \$766,205 (up from \$700,645 the same month in 2006); for Northbrook, \$757,744 (up from \$696,369); and for Wilmette, \$960,987 (up from \$918,274).

In Winnetka, the average sales price for July 1 was \$1.63 million, down from \$1.68 million the year before; for Glencoe, \$1.44 million, down from \$1.47 million; and for Kenilworth, \$1.64 million, down from \$1.89 million.



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