

For Immediate Release:
December 23, 2014

For Further Information Contact:
Deb Treat Frazier, CEO

Median sales prices are on the rise in the Metro-East

(Belleville, Ill.) The REALTOR® Association of Southwestern Illinois (RASI) released its November 2014 housing statistics today. Monroe, Randolph, and St. Clair Counties all reported increases in median sales prices compared to Year to Date 2013 figures. In addition to the increasing median sales prices, Monroe and St. Clair Counties also saw a rise in home sales in November 2014 when compared to November 2013.

Monthly data comparing November 2014 to November 2013 revealed some very positive results. St. Clair County's median sales price rose the most by 8 percent, while Monroe County also posted an increase of 2.5 percent. Monroe County showed an increase of 13% in Year to Date Homes Sales and St. Clair County showed a 1% increase.

The State of Illinois followed suit when comparing monthly median sales price figures. The state recorded an increase in median sales price up 6.9%.

“The positive growth of median sales prices should continue into 2015,” remarks Christopher Mitchell, President of the REALTOR® Association of Southwestern Illinois. “According to the University of Illinois’ Goffrey Hewings, robust job growth has resulted in more upbeat consumer sentiments about the economy. The forecasts suggest both positive growth for sales and prices in 2015, but with a moderation in the growth of prices and a slight acceleration of sales rates compared to 2014. NAR’s Chief Economist, Lawrence Yun, provides even more optimism by saying, “Job growth, which is the key to overall economic health, has essentially recovered all of the eight million jobs lost since the great recession. Employment is expected to improve, with job growth rising 1.6 percent in 2014 and 1.9 percent next year, after growing 1.7 percent in 2013; consumer confidence should gradually rise.”

REALTORS® can help guide the consumer through the buying and selling process. All real estate is local. National trends do not always reflect local market conditions. Your best course of action when thinking about buying or selling is to consult with a REALTOR®, a knowledgeable real estate professional, who knows the local market conditions. REALTORS® work through the real estate transaction process daily and understand how to position a home for sale, negotiate contract terms, manage inspections and ensure a smooth settlement,” stated Mitchell.

The housing statistics follow on the subsequent page:

(continued on next page)

