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Metro-East Housing Statistics Released

(Shiloh, Ill.) Year-to-date home sales in St. Clair and Randolph Counties have recorded a record number of year-to-date home sales for this November. The REALTOR® Association of Southwestern Illinois released the November 2016 housing statistics for the Metro-East, including the two Counties, which have seen more homes sold year-to-date this November over the last five Novembers.

Year-to-date homes have increased in St. Clair and Randolph Counties compared to November 2015. In St. Clair County, year-to-date home sales reported an increase of 11.6 percent compared to November 2015. REALTORS® in Randolph County sold 12.3 percent more homes so far this year over last November year-to-date. Both of these Counties recorded a record number of year-to-date home sales for this November. So far, both Counties have sold more homes year-to-date this November over the last five Novembers.

“Now is a great time to take advantage of the unique opportunities of the Metro-East housing market,” stated Mike Gross, President of the REALTOR® Association of Southwestern Illinois. **“Now that the election is over, interest rates are anticipated to inch higher, median home prices are stable, and homes are selling at a faster pace than years past, and sellers are seeing the benefits. At the same time, buyers are still able to purchase homes at affordable and stable prices. The Metro-East offers so many great opportunities to build a future.”**

The days on market have impacted the Metro-East, as St. Clair County recorded a 26 percent decrease in days on market in November 2016 compared to November 2015. In that same comparison, REALTORS® in Monroe County saw a 53.8 percent decrease in days on market. Last November, the days on market was 91 days, and this November, the days on market until the sale in Monroe County was 42 days.

Numerous factors are playing into the great expectations of the 2017 housing industry. According to Dr. Geoffrey J.D. Hewings, Director of the Regional Economic Applications Laboratory at the University of Illinois, the median price of a home is expected to increase 2.1 to 6.9 percent in the state of Illinois. The NATIONAL ASSOCIATION OF REALTORS®, home sales in the United States are expected to grow modestly in 2017. Additionally, in December, the National Association of Home Builders/Wells Fargo Housing Market Index (HMI) rose to its highest level since July 2005. On another good note, the Conference Board (www.conference-board.org) states that consumer confidence is up 6.3 pts.

“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 President Gross.

The housing statistics follow on the subsequent page:

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Residential Units November 2016						Oct.	Sept.	Aug.	July	Jun.	May	Apr.
County	2016	2015	2014	2013	2012	2016	2016	2016	2016	2016	2016	2016
Monroe	24	31	31	33	31	33	37	51	50	37	49	38
St. Clair	224	201	198	186	158	273	268	317	287	322	336	293
Randolph	14	11	7	12	6	17	10	15	13	21	17	14
Clinton	16	20	28	28	28	24	33	29	36	24	20	28
Year-to-Date Home Sales (Jan. 1-November 30, 2016)												
Monroe	402	407	365	325	323							
St. Clair	2947	2641	2387	2383	2023							
Randolph	146	130	127	142	116							
Clinton	265	277	252	273	348							
Median Home Prices												
Monroe	\$ 209,000	\$ 182,000	\$ 164,000	\$ 164,500	\$ 195,090							
St. Clair	\$ 117,375	\$ 118,000	\$ 111,250	\$ 102,500	\$ 85,000							
Randolph	\$ 79,000	\$ 128,000	\$ 95,000	\$ 88,750	\$ 105,000							
Clinton	\$ 119,250	\$ 123,550	\$ 104,500	\$ 104,500	\$ 123,250							

Statistics are provided by MARIS and the Illinois REALTORS®.

Empowering REALTORS® to succeed through education, advocacy, services, and programs. The REALTOR® Association of Southwestern Illinois is a voluntary trade association located in Belleville whose 900 members are engaged in all facets of the real estate industry. The REALTOR® Association of Southwestern Illinois works to protect the rights of private property owners by recommending and promoting legislation that safeguards and advances the interest of real property ownership.

RASI primarily serves the Illinois Metro-East market area, including St. Clair, Monroe, Randolph and Clinton Counties, except for the easternmost townships of Irishtown, Clement, Lake, East Fork, Meridian and Brookside.

For more information on RASI and real estate careers, please visit www.618realtor.com or contact the office at (618) 277-1980. RASI is also available online at www.Facebook.com/myRASI.

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