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For Further Information Contact:
Deb Treat Frazier, CEO

January 2016 Metro-East Housing Statistics Released

(Belleville, Ill.) 2016 is here, and buyers are out and about in Illinois! The 2016 Illinois housing market was off to a good start in January with healthy gains in home sales and median home prices.

The median home price for St. Clair County, Randolph County, and Clinton County all recorded an increase compared to January 2015. The rise in median home prices follows a trend statewide. According to the Illinois Association of REALTORS® (IAR), the median home price increased 9.3 percent in January 2016 compared to January of last year. Interestingly enough, IAR also states that Illinois housing inventory fell to a new low this January. Buyers are working quickly to purchase their homes, with 79 days as the average number of days a home is on the market in Illinois.

“REALTORS® in the Metro-East are busy helping buyers and sellers every day,” states Doug Payne, President of the REALTOR® Association of Southwestern Illinois. **“We, as REALTORS®, realize the importance of homeownership, service, and community outreach. Recently, the REALTOR® Association was awarded a \$2,200 grant from the National Association of REALTORS® to assist in the building of a playground for the Jackie Joyner Kersee Center Boys and Girls Club. The playground installation will serve young children and families as they attend functions or visit the JJK Center. This community service is essential to our work in the real estate industry. As REALTORS®, we not only work in our communities, we live here and strive to make our communities a better place to live.”**

According to the University of Illinois Regional Economics Applications Laboratory (REAL), 2016 is shaping up to be a great year for the real estate industry. The REAL forecast anticipates moderate annual growth in median home prices for next few months, as well as gains in home sales compared to 2015 as well as growth on a monthly basis.

“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 Payne.

The housing statistics follow on the subsequent page:

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Residential Units January 2016						Dec.	Nov.	Oct.	Sept.	Aug.	July	June
County	2016	2015	2014	2013	2012	2015	2015	2015	2015	2015	2015	2015
Monroe	21	32	19	19	13	34	31	36	33	39	53	48
St. Clair	141	146	138	156	125	233	194	237	220	263	274	322
Randolph	9	6	7	9	7	15	12	9	17	17	15	13
Clinton	13	23	16	11	15	26	20	27	27	35	22	30
Median Home Prices												
Monroe	148500	197500	175000	155000	134450							
St. Clair	120500	103900	84250	92000	105000							
Randolph	65000	39750	89500	27000	108000							
Clinton	92500	84000	86000	155000	129900							

Statistics are provided by MARIS and the Illinois Association of 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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