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The Metro-East Housing Industry Recorded Decreases in Days on Market in January

(Shiloh, Ill.) 2017 is off to a good start for homeowners, sellers, and buyers in the Metro-East. Homeowners in the Metro-East saw their homes sell for significantly less time this January than they did in January of last year.

Sales moved quickly in the Metro-East in January 2017. In St. Clair County, the average days a home was on the market decreased 41.7 percent in January 2017 compared to January 2016. In that same comparison, REALTORS® in Clinton County saw a 57.3 percent decrease in the days on the market. Randolph County followed suit with a 19.4 percent decrease in the days on market in January 2017. REALTORS® in Monroe County also recorded a 43.7 percent decrease in days on market. According to the Illinois REALTORS®, statewide days on market averaged 69 days compared to 79 days in January 2016.

“With the recent changes in administration, REALTORS® are on top of continuing our progress in the fight for the rights of private property owners,” stated Mike Gross, President of the REALTOR® Association of Southwestern Illinois. **“As REALTORS®, we are always invested in the political aspects of housing. We understand how the political landscape affects the housing market. To ensure that the Spring housing market continues to grow, we will work to secure the tax incentives of homeownership. We will continue to fight for protection of the mortgage interest deduction and 1031 Like-Kind Exchange for commercial practitioners. We are looking forward to positive changes in our industry in 2017.”**

In regards to the housing numbers for the Metro-East in January 2017, REALTORS® in St. Clair County recorded a 15.4 percent increase in home sales over January 2016. REALTORS® in Monroe County followed suit and recorded a 23.8 percent increase in home sales in January 2017. Monroe County also saw an 18.9 percent increase in median home price in January 2017 over January 2016.

“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 January 2017						Dec.	Nov.	Oct.	Sept.	Aug.	July	Jun.
County	2017	2016	2015	2014	2013	2016	2016	2016	2016	2016	2016	2016
Monroe	26	21	32	20	20	48	24	33	37	51	50	37
St. Clair	165	143	142	138	159	240	224	273	268	317	287	322
Randolph	3	9	5	6	9	8	14	17	10	15	13	21
Clinton	12	13	23	16	11	34	16	24	33	29	36	24
Median Home Prices												
Monroe	\$ 176,500	\$ 148,500	\$ 197,500	\$ 178,500	\$ 160,000							
St. Clair	\$ 94,500	\$ 120,000	\$ 111,000	\$ 84,250	\$ 93,000							
Randolph	\$ 50,000	\$ 65,000	\$ 44,500	\$ 107,250	\$ 27,000							
Clinton	\$ 75,000	\$ 92,500	\$ 84,000	\$ 86,000	\$ 155,000							

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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