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For Further Information Contact:
Deb Treat Frazier, Association Executive

July 2014 Metro-East Housing Statistics Released

(Belleville, Ill.) The REALTOR® Association of Southwestern Illinois (RASI) released its July 2014 housing statistics today. St. Clair, Clinton, Monroe, and Randolph Counties all recorded increases in median home prices compared to July 2013.

REALTORS® in St. Clair County continued the trend of increased home sales over the previous year. Compared to July 2013, St. Clair County reported an 8.2 percent increase in home sales in July 2014, recording the highest number of home sales for July in the last five years. This County also recorded an increase in home sales last month over June 2014. Clinton County recorded a stunning 107 percent increase in home sales in July 2014 compared to July 2013. Like St. Clair County, REALTORS® in Clinton County sold more homes this July than in the last five Julys. REALTORS® in Monroe County sold 2.6 percent more homes this July over July 2013.

“The current real estate market is full opportunities for both buyers and sellers” states Tricia Tialdo, President of the REALTOR® Association of Southwestern Illinois. **“Homes on the market are selling faster, according to IAR. IAR states that statewide, it took an average of 65 days for a home to sell. The Metro-East also reported increases in median home prices in July 2014, which helps owners build equity. Median home prices are expected to see continued annual growth into the third quarter of 2014, according to the University of Illinois Forecast. At the same time, we are also still seeing historically low interest rates, which is a plus for buyers. We, as REALTORS®, are here to help buyers and sellers see the potential in today’s market.”**

Median home prices in the Metro-East saw increases in July 2014. These increases follow the statewide trend of gains in median home price. According to the Illinois Association of REALTORS® (IAR), July 2014 marked 23 months of consecutive median price gains. St. Clair County reported a 20 percent increase, while Monroe County recorded a 16.6 percent increase in median home price compared to July 2013. Clinton County reported a 70.4 percent increase in median home price, and Randolph County followed suit and recorded a 37.1 percent increase in median home price last month.

“A REALTOR® can help guide the consumer through the buying and selling process. All real estate is local, and 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 Tialdo.

The housing statistics follow on the subsequent page:

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REALTOR® ASSOCIATION OF
SOUTHWESTERN ILLINOIS

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Residential Units July 2014							Jun.	May	Apr.	Mar.	Feb.	Jan.
County	2014	2013	2012	2011	2010	2009	2014	2014	2014	2014	2014	2014
Monroe	39	38	34	31	30	29	42	40	25	22	18	19
St. Clair	277	256	219	172	176	246	273	265	205	168	137	139
Randolph	11	14	13	7	7	11	16	9	7	10	8	7
Clinton	29	14	23	26	15	28	22	34	30	11	14	16
Year-to-Date Home Sales (Jan. 1 - July 31, 2014)												
Monroe	205	208	195	170	213	162						
St. Clair	1463	1525	1256	1197	1424	1314						
Randolph	69	92	80	67	81	71						
Clinton	168	148	123	143	162	141						
Median Home Prices												
Monroe	207000	177500	168500	158000	172308	170000						
St. Clair	140000	116250	125000	135750	153250	125000						
Randolph	86000	62750	104000	82000	68000	67000						
Clinton	167000	98000	118000	128500	85000	107250						

Statistics are provided by the SIR/MLS, Inc. 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 over 800 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.

