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

(Belleville, Ill.) The REALTOR® Association of Southwestern Illinois (RASI) released its October 2014 housing statistics today. Clinton, Monroe, Randolph, and St. Clair Counties all reported increases in median sales prices compared to October 2013 figures, as well as 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 October 2014 when compared to October 2013.

Monthly data comparing October 2014 to October 2013 revealed some very positive results. Clinton County's median sales price rose the most by 36.2 percent, while Randolph County also posted a formidable increase of 22.6 percent. Monroe County reported an increase of 15.6 percent and St. Clair County reported an increase of 8 percent. As a matter of fact, the whole state followed suit when comparing monthly figures. The state of Illinois recorded an increase in median sales price from \$150,000 in October 2013 to \$159,000 in October 2014.

REALTORS® in Monroe and St. Clair Counties not only experienced increases in median sales prices, but also saw increases in home sales when comparing October 2013 and October 2014. Monroe County sold 72 percent more homes this October than in October 2013, and St. Clair County sold 32.6 percent more homes. Statewide, the data showed an increase in home sales of .2 percent.

“The positive growth of median sales prices means improving equity for homeowners,” remarks Christopher Mitchell, President of the REALTOR® Association of Southwestern Illinois. “According to the Illinois Association of REALTORS® November Housing Forecast, median sales prices are expected to continue to increase in November, December, and January.” NAR's Chief Economist, Lawrence Yun, provides even more optimism by saying, “Looking ahead to next year, a stronger job market and low interest rates are expected to prompt more buyers to get into the market.”

Year-to-date data also showed climbing median sales prices. At the state level, the year-to-date median sales price increased by 7.6 percent, and year-to-date days on market figures decreased from 80 in October 2013 to 75 in October 2014. All four local counties posted rising year-to-date median sales prices. Clinton County reported a 3.2 percent rise, Monroe County reported a 1.9 percent rise, Randolph County recorded an increase of 26.9 percent, and St. Clair County showed a 10.1 percent climb in year-to-date median sales prices.

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)

(continued from page 1)

| Residential Units October 2014 | | | | | | | Sep | Aug | Jul | Jun | May | Apr | Mar |
|---------------------------------------|--------|--------|--------|--------|--------|--------|------|------|------|------|------|------|------|
| County | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 |
| Monroe | 43 | 25 | 39 | 30 | 24 | 30 | 36 | 49 | 39 | 42 | 40 | 25 | 22 |
| St. Clair | 240 | 181 | 193 | 168 | 145 | 249 | 223 | 255 | 277 | 273 | 265 | 205 | 168 |
| Randolph | 14 | 19 | 5 | 12 | 9 | 16 | 20 | 14 | 11 | 16 | 9 | 7 | 10 |
| Clinton | 18 | 23 | 21 | 14 | 14 | 23 | 11 | 23 | 29 | 22 | 34 | 30 | 11 |
| Year-to-Date (January 1 - October 31) | | | | | | | | | | | | | |
| Monroe | 334 | 292 | 292 | 250 | 282 | 254 | | | | | | | |
| St. Clair | 2186 | 2194 | 1866 | 1708 | 1940 | 2006 | | | | | | | |
| Randolph | 108 | 125 | 87 | 92 | 103 | 110 | | | | | | | |
| Clinton | 189 | 201 | 179 | 175 | 203 | 194 | | | | | | | |
| Median Home Prices | | | | | | | | | | | | | |
| Monroe | 185000 | 16000 | 180000 | 170137 | 182400 | 182200 | | | | | | | |
| St. Clair | 111250 | 103000 | 113500 | 117500 | 132500 | 120000 | | | | | | | |
| Randolph | 88250 | 72000 | 95000 | 70500 | 108500 | 79750 | | | | | | | |
| Clinton | 148500 | 109000 | 108000 | 149000 | 100950 | 156800 | | | | | | | |

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.