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**FOR IMMEDIATE RELEASE**

## **Market Performance**

March 8, 2010 — Buyer market conditions remain in most Illinois housing markets as January marked the fifth consecutive month of year-over-year home sale increases, while the statewide median price saw its first positive improvement since September 2007.

According to the latest report from the Illinois Association of REALTORS® (IAR), Illinois home sales in January 2010 were up 14 percent, totaling 5,483 homes sold compared to January 2009 home sales of 4,809. The median price in January 2010 was \$145,300, up 2 percent from \$145,000 during the same period last year.

In the southwestern Illinois region, Macoupin County saw a significant increase in the median sale price, jumping 138 percent from \$38,000 in 2009 to \$90,300 in 2010. In addition, Madison County saw a median price increase in 2010 of \$112,450, up 30 percent from \$86,500 in 2009.

IAR President Mike Onorato, GRI notes that current market conditions remain favorable for buyers, with interest rates still hovering near 5 percent and just over two months remaining for buyers to take advantage of the tax credit before the April 30 deadline arrives.

The Greater Gateway Association of REALTORS® serves over 1,200 REALTOR® and affiliate members in the southwestern Illinois region including the counties of Bond, Calhoun, Fayette, Jersey, Macoupin, Madison, Monroe, and Montgomery. The Association strives to promote education, professionalism, and ethical conduct in the real estate industry, to continue to be an advocate for the protection of property rights, to assist in providing Americans with safe and affordable housing, and to further the interest of residential and other real estate property ownership.

The Illinois Association of REALTORS® is a voluntary trade association whose 50,000 members are engaged in all facets of the real estate industry. In addition to serving the professional needs of its members, the Illinois Association of REALTORS® works to protect the rights of private property owners in the state by recommending and promoting legislation that safeguards and advances the interest of real property ownership.