



FOR IMMEDIATE RELEASE

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Home Sales Jump More Than 11 Percent in West, South Suburbs

July Marks Second Straight Month of Year-to-Year Increases

DOWNERS GROVE, III. – Sales of single-family detached homes went up 11.6 percent in July compared with the same period a year ago, according to statistics released today by the Mainstreet Organization of REALTORS® (MORE), indicating the second consecutive monthly increase.

MORE measured activity on homes in about 120 southern and western suburban communities through information from Midwest Real Estate Data LLC. Last month's data also showed a 1 percent increase in home sales.

"I think we're seeing a combination of very reasonably priced houses on the market and a built-up number of buyers who recognize now is a good time to take advantage of a large inventory and low pricing," said Christine Chase, Secretary/Treasurer of MORE, and a REALTOR® with Ryan Hill Realty, LLC in Naperville. "The sale increases indicate the federal and local incentives for first-time homebuyers are working; and with a fast-approaching deadline for the federal incentive program, people really need to act rapidly."

There were notable home sales gains across the 120-community area, where the numbers of homes sold leaped by double- and triple-digit percentages.

Standouts in the south suburbs for number of homes sold were Lansing (164 percent increase from a year ago); Matteson (64 percent); Orland Park (34 percent); South Holland (80 percent); and Tinley Park (113 percent).

In DuPage, home sale activity was highest in Addison (58 percent increase from a year ago); Darien (89 percent); Glendale Heights (113 percent); and Westmont (70 percent).

Exceptional sales figures were posted in the western Cook communities of Franklin Park (333 percent increase from a year ago); La Grange (213 percent); La Grange Park (111 percent); and Westchester (229 percent).

In addition, the number of homes under contract (but not yet closed) in the same West and South Suburban Chicago area was 36 percent higher than a year ago, the eighth consecutive month of year-to-year growth in pending sales.

There were standout increases in homes under contract in several suburban communities, particularly in Bloomingdale (225 percent increase from a year ago); Franklin Park (480 percent); Hillside (750 percent); Leyden Township (700 percent); Melrose Park (233 percent); Palos Park (450 percent); Westchester (111 percent); and Willowbrook (350 percent).

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For nearly a century, MORE has been dedicated to anticipating and serving the needs of more than 11,500 REALTORS[®], affiliates and licensed appraisers in South and West Suburban Chicagoland. MORE is the second largest REALTOR[®] member organization in Illinois, and the seventh largest in the nation. To learn what a REALTOR[®] can do for you, visit www.succeedwithmore.com.