



FOR IMMEDIATE RELEASE

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**Home Sales Show First Year-to-Year Increase in West, South Suburbs
Since 2006**

Homes Under Contract Jump 40 Percent

DOWNERS GROVE, IL – Sales of single-family detached homes went up 1 percent in June compared with the same period a year ago, according to statistics released today by the Mainstreet Organization of REALTORS® (MORE), the first such increase since December 2006.

MORE measured activity on single-family detached homes in about 120 southern and western suburban communities through information from Midwest Real Estate Data LLC.

In addition, the number of homes under contract (but not yet closed) in the same West and South Suburban Chicago area was 40 percent higher than a year ago, the seventh consecutive month of year-to-year growth in pending sales.

“Many first-time home buyers are taking advantage of the \$8,000 federal tax credit. This is helping to reduce the inventory of homes on the market,” said Mike Drews, president-elect of MORE, and a REALTOR® with Charles Doss, REALTORS®, in the Aurora and Oswego areas. “First-time buyers can receive the tax credit if their home purchase closes by December 1st, so to take advantage of that credit, they really need to have a home under contract by October 1st.”

There were notable home sales gains in many suburban communities, particularly in Addison (89 percent increase from a year ago); Bellwood (150 percent); Bloomingdale (350 percent); Calumet Park (200 percent); Flossmoor (100 percent); Geneva (59 percent); Markham (138 percent); Matteson (122 percent); Maywood (156 percent); Oak Lawn (58 percent); Richton Park (167 percent); West Chicago (59 percent); and Winfield (150 percent).

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The average 40 percent increase in contracts across the 120-community area was fueled by dramatic advances in some towns, where the numbers of homes under contract leaped by double- and triple-digit percentages.

Standouts in the south suburbs for number of contracts were Burbank (146 percent increase from a year ago); Harvey (150 percent); Lynwood (1,000 percent); Markham (133 percent); Matteson (107 percent); and Oak Lawn (93 percent).

In the DuPage County area, contract activity was highest in Addison (118 percent increase from a year ago); Bensenville (700 percent); Hinsdale (59 percent); Villa Park (100 percent); Warrenville (160 percent); and West Chicago (69 percent).

Outstanding numbers for contracts were posted in the western Cook communities of Bellwood (250 percent increase from a year ago); Elmwood Park (333 percent); Franklin Park (217 percent); La Grange (75 percent); Melrose Park (200 percent); and Westchester (243 percent).

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For nearly a century, MORE has been dedicated to anticipating and serving the needs of more than 14,000 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.