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More Homes on the Market, But Affordability Remains a Hurdle

Local REALTORS® say strategy is key as rates weigh on first-time and younger buyers

CHAMPAIGN, IL — As summer winds down, the Champaign County housing market is showing signs of both resilience and restraint. Area home sales dipped in July to **270 properties**, down from both June 2025 and July 2024, according to the Champaign County Association of REALTORS® (CCAR). Even with fewer transactions, the **median sale price rose to \$255,000**, a 5.8% increase from July 2024 and higher than June's (\$245,000).

The statewide and national markets mirror these dynamics. [Illinois REALTORS®](#) reported that sales across the state dipped slightly, and median prices edged to \$319,900. Existing-home sales [nationwide](#) remain near 30-year lows, while prices reached a new record high of \$429,000 in July, with three-quarters of metro areas posting year-over-year gains.

Housing inventory is also showing signs of growth. Champaign County had 632 active listings in mid-July, rising to 647 earlier this week. According to the [National Association of REALTORS®](#) (NAR), July marked the highest inventory levels since May 2020.

Yet, more choices don't always equate to easier access to ownership. Freddie Mac reported a **30-year fixed rate of 6.75%** midmonth, keeping many would-be buyers on the sidelines. "The homeownership rate has dropped by a full percentage point since early 2023," shared Lawrence Yun, NAR's Chief Economist.

"National [experts](#) are forecasting some relief ahead, with mortgage rates expected to edge closer to 6% by 2026," noted Jayme Ahlden, President of CCAR and broker with Coldwell Banker Real Estate Group. "But only time will tell how rates and inventory shifts will play out."

Still, elevated borrowing costs may be making it harder for younger households or first-time owners to enter the market. NAR's [2025 Home Buyers and Sellers Generational Trends Report](#) found that first-time buyers made up just **24% of all purchases**. NAR's report also found that **Gen Z (ages 18–25)** made up only **3% of buyers** and **younger millennials (ages 26–35)** represented **12%**.



“Younger adults face real hurdles in the homebuying process, but they also have more tools and information at their disposal than ever before,” Ahlden added. “No matter your age or stage, the key is knowing how to position yourself. That’s where REALTORS® can help you navigate the numbers and turn possibilities into outcomes.”

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About CCAR

Founded in 1917, the Champaign County Association of REALTORS® (CCAR) is one of the oldest real estate associations in the state and serves over 500 members in Champaign County and surrounding areas. By offering resources that promote ethical standards, market expertise, and leadership skills, CCAR ensures that local REALTORS® are equipped to provide exceptional service to their clients and communities. As champions of fair housing, CCAR actively promotes equality and inclusion while supporting the local community through volunteerism.

For more information, visit www.champaigncountyassociationofrealtors.com or follow along on Facebook.