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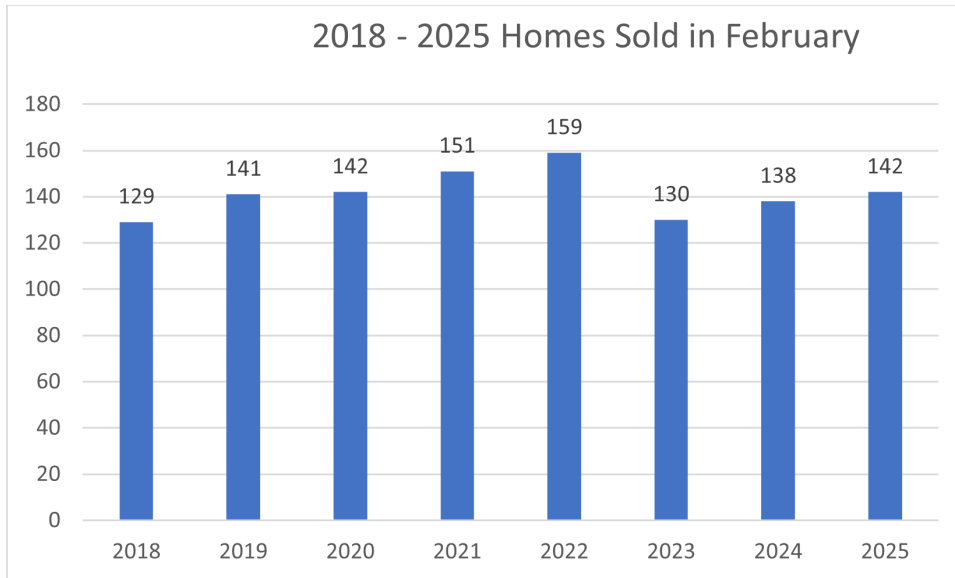
Home Prices Surge as Buyers Compete for Limited Inventory

Navigating the market? A local REALTOR® can help.

CHAMPAIGN, IL — The Champaign County housing market is showing resilience, with home sales and prices rising from last month despite persistent inventory challenges, according to the Champaign County Association of REALTORS® (CCAR). As we head into spring, steady mortgage rates and strong buyer demand make this an opportune time for homeowners considering a sale.

In February, 142 homes were sold in Champaign County, an 8% increase from January and 3% increase from this time last year. The median home sale price (\$235,000) continues to climb, growing 20% from January and 19% from last year. This increase reflects a nationwide increase reported by the [National Association of REALTORS®](#) (NAR). Still, prices remain [below](#) the Chicago Metro Area (\$344,000) and statewide average (\$283,000).

Local housing inventory has ticked up 5% since mid-February, reaching 476 available units, though it's still 26% lower than this time last year. Statewide, supply declined slightly month-over-month and year-over-year, reflecting the ongoing housing shortage. While pending area sales are down 18% from last year, house hunters are still eager to secure homes despite limited choices.



Source: MRED

Mortgage rates have stabilized early this year, with the 30-year fixed-rate mortgage dipping slightly to 6.65% as of mid-March. This steadiness is boosting confidence for prospective homeowners, with purchase applications up 5% year-over-year, according to [FreddieMac](#).

"For sellers, now may be the ideal moment to list and take advantage of consistent rates," shared Jayme Ahlden, president of CCAR and broker with Coldwell Banker Real Estate Group. NAR Chief Economist Lawrence Yun added, "More inventory and choices are releasing pent-up housing demand." Those considering listing their home can consult NAR's guide, [Ten Questions to Ask a Seller's Agent](#), available in English and Spanish.

In response to affordability concerns and the housing shortage, Illinois REALTORS® has partnered with state leaders to [introduce](#) five legislative proposals aimed at increasing housing supply and improving access to homeownership. Meanwhile, home builders [nationwide](#) are offering incentives and price reductions to attract budget-conscious buyers.

CCAR remains committed to supporting REALTORS® and their clients by providing market insights and resources to navigate these shifts.

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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.

