

Monthly Indicators



July 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

New Listings increased 11.2 percent for Residential homes and 13.5 percent for Townhouse/Condo homes. Pending Sales increased 18.0 percent for Residential homes and 10.0 percent for Townhouse/Condo homes. Inventory decreased 29.3 percent for Residential homes and 4.4 percent for Townhouse/Condo homes.

Median Sales Price increased 11.4 percent to \$245,000 for Residential homes and 13.5 percent to \$178,500 for Townhouse/Condo homes. Days on Market remained flat for Residential homes but decreased 8.9 percent for Townhouse/Condo properties. Months Supply of Inventory decreased 27.6 percent for Residential homes but increased 3.7 percent for Townhouse/Condo homes.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

Quick Facts

+ 6.3%

Change in
Closed Sales
All Properties

+ 11.4%

Change in
Median Sales Price
All Properties

- 26.1%

Change in
Homes for Sale
All Properties

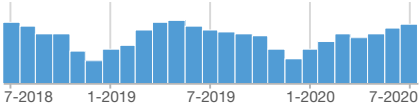
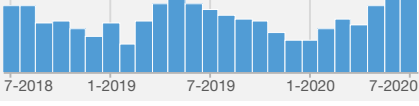
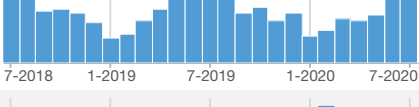
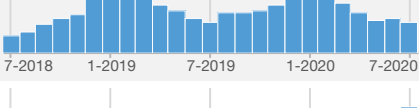
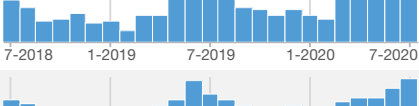
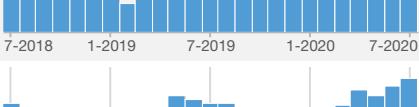
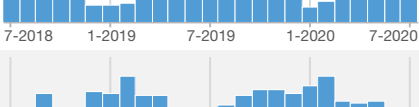
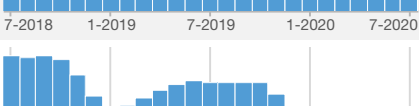
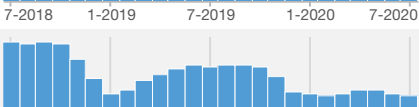
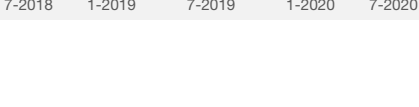
This report provided by MARIS covers residential real estate activity in the St. Louis REALTORS® service area. Percent changes are calculated using rounded figures.

Residential Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14

Residential Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,374	2,640	+ 11.2%	16,177	14,969	- 7.5%
Pending Sales		1,922	2,267	+ 18.0%	12,585	12,464	- 1.0%
Closed Sales		2,021	2,182	+ 8.0%	11,656	11,071	- 5.0%
Days on Market Until Sale		37	37	0.0%	45	44	- 2.2%
Median Sales Price		\$220,000	\$245,000	+ 11.4%	\$210,000	\$223,000	+ 6.2%
Average Sales Price		\$275,615	\$302,949	+ 9.9%	\$262,477	\$271,551	+ 3.5%
Percent of List Price Received		98.6%	99.9%	+ 1.3%	98.3%	98.8%	+ 0.5%
Housing Affordability Index		145	140	- 3.4%	152	153	+ 0.7%
Inventory of Homes for Sale		5,067	3,581	- 29.3%	—	—	—
Months Supply of Inventory		2.9	2.1	- 27.6%	—	—	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



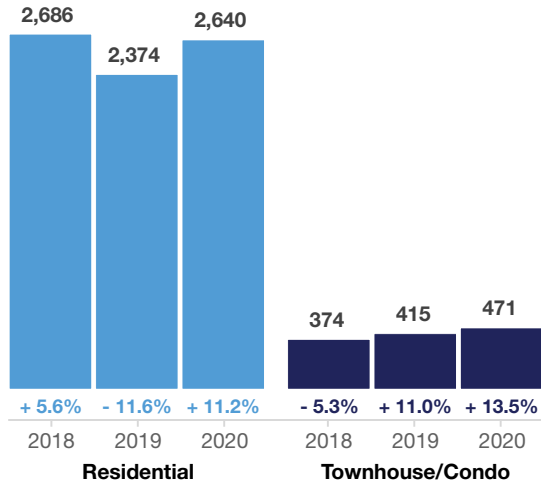
Key Metrics	Historical Sparkbars	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		415	471	+ 13.5%	2,739	2,537	- 7.4%
Pending Sales		321	353	+ 10.0%	2,170	1,961	- 9.6%
Closed Sales		355	344	- 3.1%	2,051	1,740	- 15.2%
Days on Market Until Sale		45	41	- 8.9%	49	47	- 4.1%
Median Sales Price		\$157,200	\$178,500	+ 13.5%	\$164,000	\$171,000	+ 4.3%
Average Sales Price		\$217,194	\$221,185	+ 1.8%	\$212,063	\$213,332	+ 0.6%
Percent of List Price Received		98.2%	98.5%	+ 0.3%	98.1%	98.1%	0.0%
Housing Affordability Index		199	189	- 5.0%	190	197	+ 3.7%
Inventory of Homes for Sale		781	747	- 4.4%	—	—	—
Months Supply of Inventory		2.7	2.8	+ 3.7%	—	—	—

New Listings

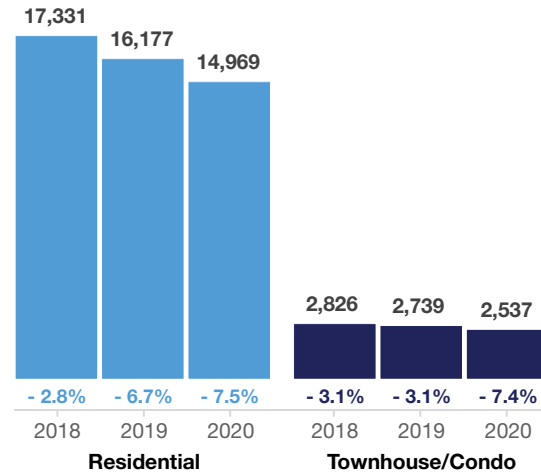
A count of the properties that have been newly listed on the market in a given month.



July

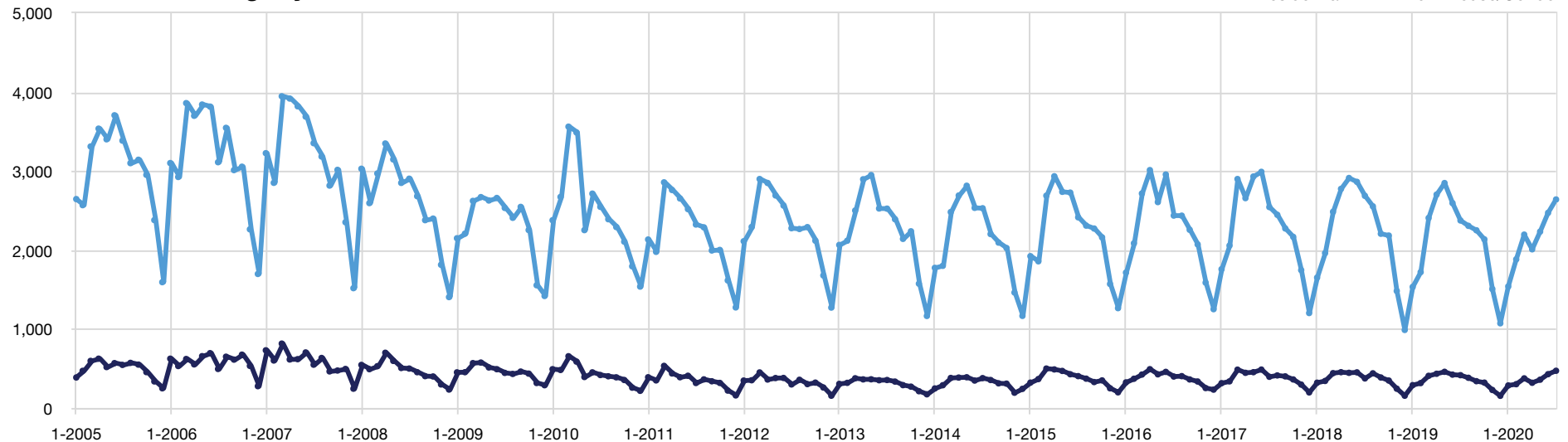


Year to Date



New Listings	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2019	2,306	- 9.7%	382	- 13.0%
Sep-2019	2,250	+ 2.0%	339	- 12.2%
Oct-2019	2,135	- 2.2%	321	- 7.5%
Nov-2019	1,506	+ 1.7%	228	- 6.6%
Dec-2019	1,072	+ 8.5%	154	- 0.6%
Jan-2020	1,539	+ 0.4%	285	- 1.4%
Feb-2020	1,882	+ 9.4%	301	- 4.4%
Mar-2020	2,195	- 8.8%	375	- 7.9%
Apr-2020	2,009	- 25.6%	319	- 26.3%
May-2020	2,233	- 21.6%	358	- 21.8%
Jun-2020	2,471	- 4.7%	428	+ 1.4%
Jul-2020	2,640	+ 11.2%	471	+ 13.5%
12-Month Avg	2,020	- 5.3%	330	- 8.1%

Historical New Listings by Month

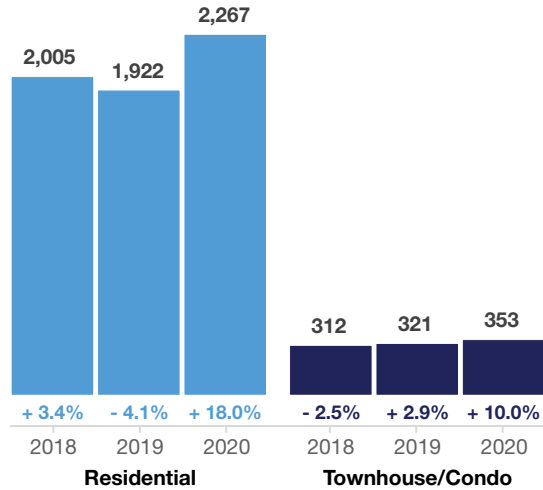


Pending Sales

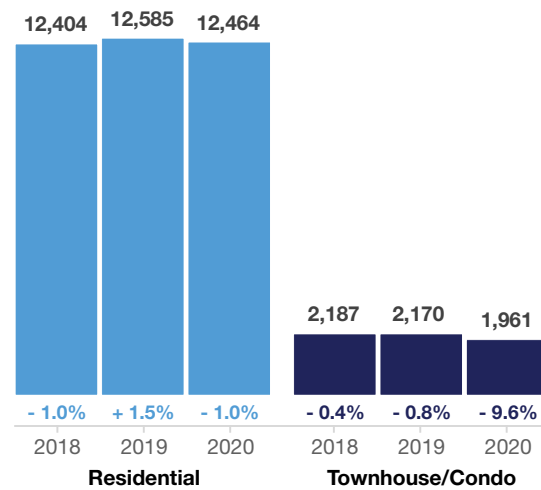
A count of the properties on which offers have been accepted in a given month.



July

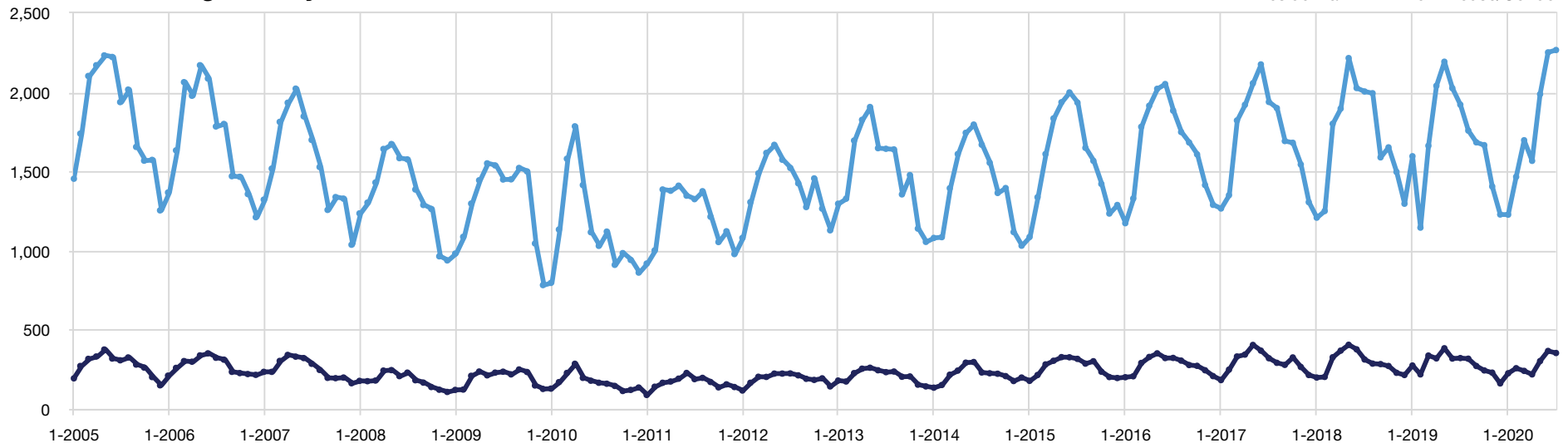


Year to Date



Pending Sales	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2019	1,758	- 11.8%	317	+ 10.8%
Sep-2019	1,684	+ 6.0%	271	- 4.2%
Oct-2019	1,666	+ 0.8%	243	- 10.3%
Nov-2019	1,405	- 6.1%	229	+ 0.4%
Dec-2019	1,228	- 5.2%	161	- 24.8%
Jan-2020	1,227	- 23.1%	225	- 17.9%
Feb-2020	1,466	+ 28.0%	257	+ 17.9%
Mar-2020	1,697	+ 2.1%	240	- 28.8%
Apr-2020	1,567	- 23.2%	218	- 31.7%
May-2020	1,988	- 9.3%	302	- 21.1%
Jun-2020	2,252	+ 11.2%	366	+ 15.1%
Jul-2020	2,267	+ 18.0%	353	+ 10.0%
12-Month Avg	1,684	- 2.0%	265	- 8.0%

Historical Pending Sales by Month

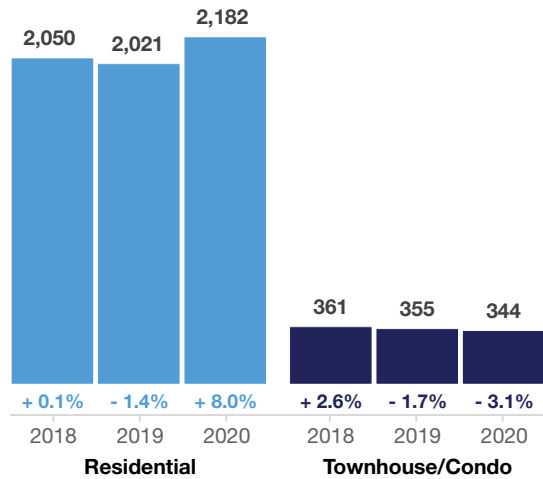


Closed Sales

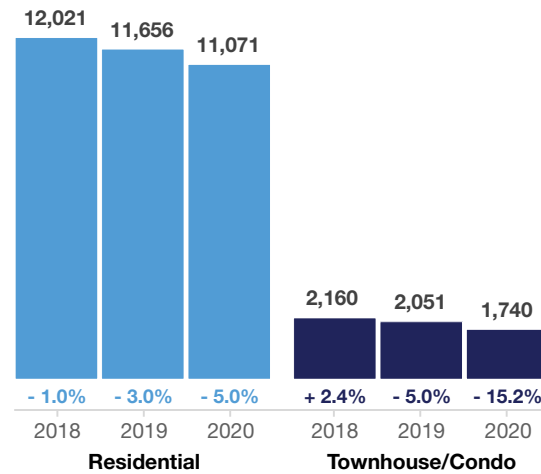
A count of the actual sales that closed in a given month.



July

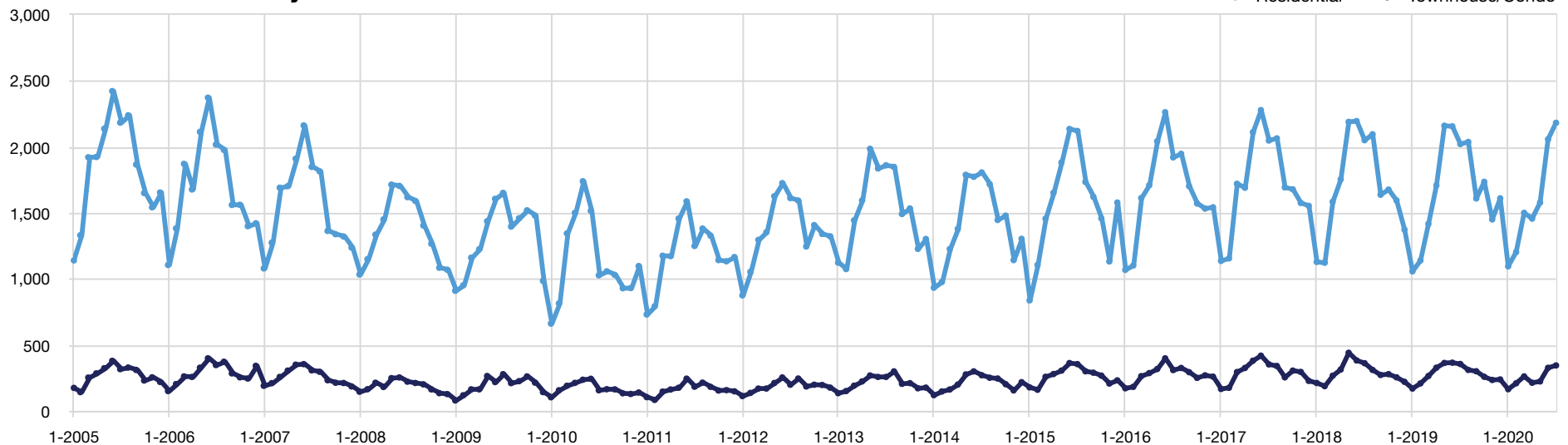


Year to Date



Closed Sales	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2019	2,037	- 2.8%	310	0.0%
Sep-2019	1,609	- 1.7%	300	+ 10.3%
Oct-2019	1,735	+ 3.5%	258	- 7.2%
Nov-2019	1,450	- 9.0%	234	- 7.9%
Dec-2019	1,610	+ 17.3%	238	+ 8.2%
Jan-2020	1,095	+ 3.6%	164	- 3.0%
Feb-2020	1,203	+ 5.6%	209	+ 0.5%
Mar-2020	1,500	+ 5.9%	261	- 1.1%
Apr-2020	1,456	- 14.8%	213	- 34.9%
May-2020	1,578	- 26.9%	223	- 38.6%
Jun-2020	2,057	- 4.5%	326	- 10.7%
Jul-2020	2,182	+ 8.0%	344	- 3.1%
12-Month Avg	1,626	- 2.6%	257	- 8.9%

Historical Closed Sales by Month

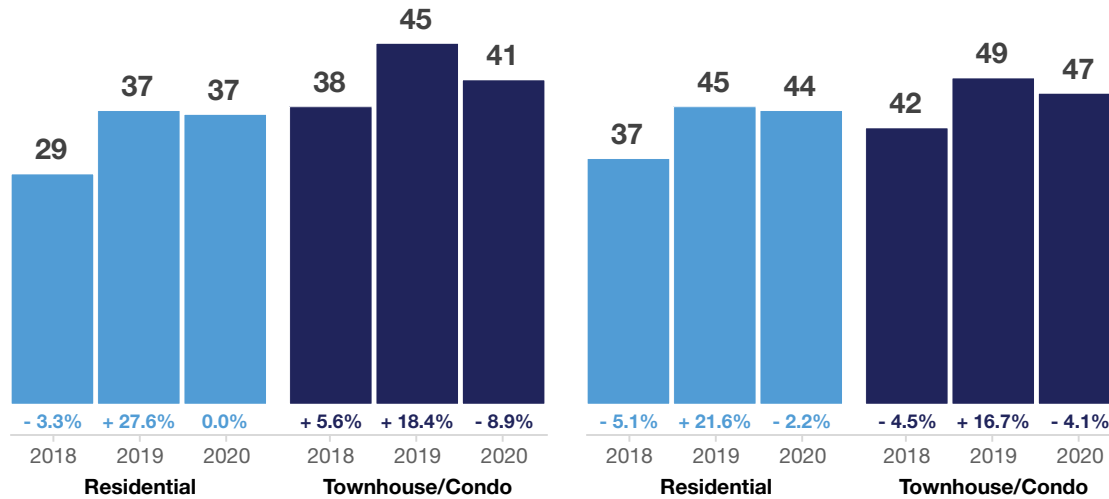


Days on Market Until Sale

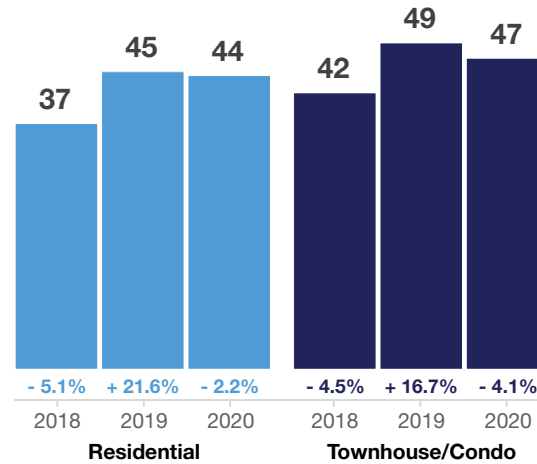
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



Year to Date



Days on Market	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2019	42	+ 35.5%	49	+ 53.1%
Sep-2019	43	+ 19.4%	47	+ 46.9%
Oct-2019	43	+ 10.3%	48	+ 20.0%
Nov-2019	46	+ 9.5%	48	+ 26.3%
Dec-2019	49	- 2.0%	51	+ 10.9%
Jan-2020	57	+ 7.5%	60	+ 7.1%
Feb-2020	62	+ 14.8%	64	+ 1.6%
Mar-2020	48	- 11.1%	44	- 22.8%
Apr-2020	42	- 8.7%	51	+ 6.3%
May-2020	38	- 13.6%	43	- 14.0%
Jun-2020	40	+ 2.6%	37	0.0%
Jul-2020	37	0.0%	41	- 8.9%
12-Month Avg*	44	+ 4.9%	48	+ 7.1%

* Days on Market for all properties from August 2019 through July 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

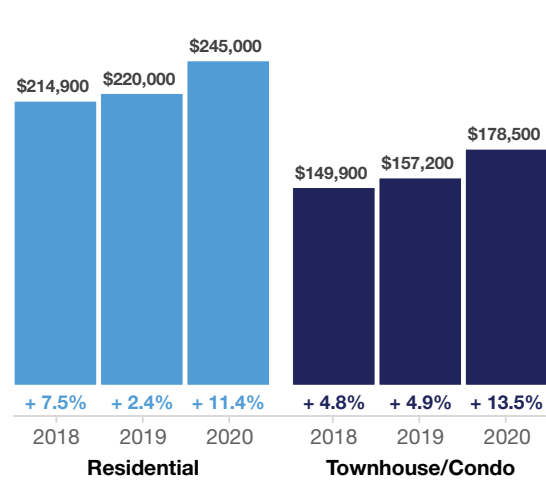


Median Sales Price

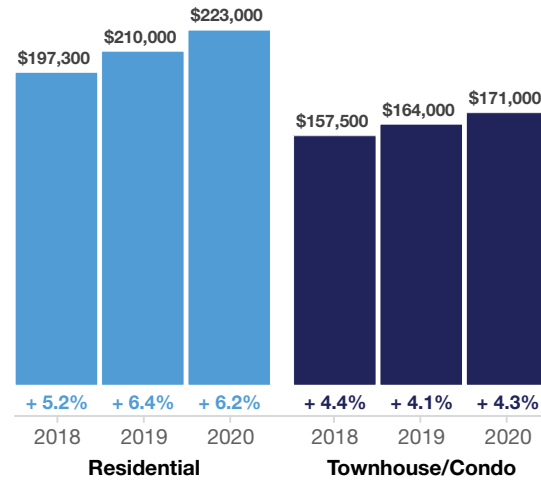
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



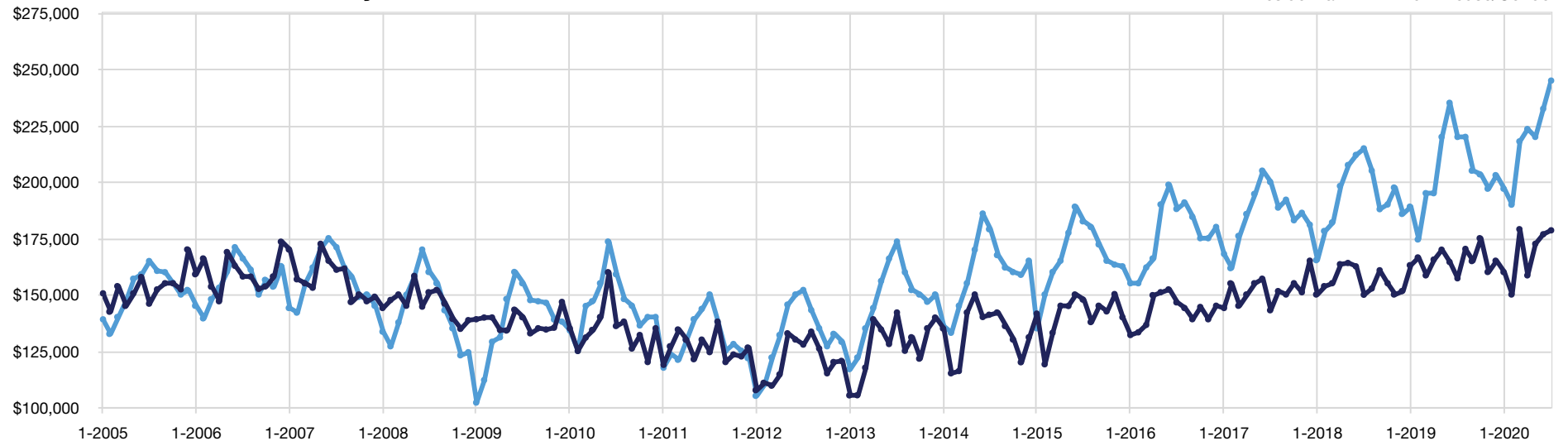
Year to Date



Median Sales Price	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2019	\$220,000	+ 7.3%	\$170,250	+ 11.5%
Sep-2019	\$205,000	+ 9.1%	\$164,850	+ 2.6%
Oct-2019	\$203,380	+ 7.0%	\$175,000	+ 12.9%
Nov-2019	\$197,000	- 0.3%	\$160,000	+ 6.7%
Dec-2019	\$203,000	+ 9.3%	\$165,000	+ 8.9%
Jan-2020	\$197,000	+ 4.2%	\$159,978	- 1.9%
Feb-2020	\$189,900	+ 8.9%	\$150,000	- 9.9%
Mar-2020	\$218,000	+ 11.8%	\$179,000	+ 12.9%
Apr-2020	\$223,500	+ 14.6%	\$158,500	- 4.2%
May-2020	\$220,000	0.0%	\$172,500	+ 1.5%
Jun-2020	\$232,500	- 1.1%	\$176,750	+ 7.5%
Jul-2020	\$245,000	+ 11.4%	\$178,500	+ 13.5%
12-Month Avg*	\$215,000	+ 7.0%	\$169,900	+ 6.2%

* Median Sales Price for all properties from August 2019 through July 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

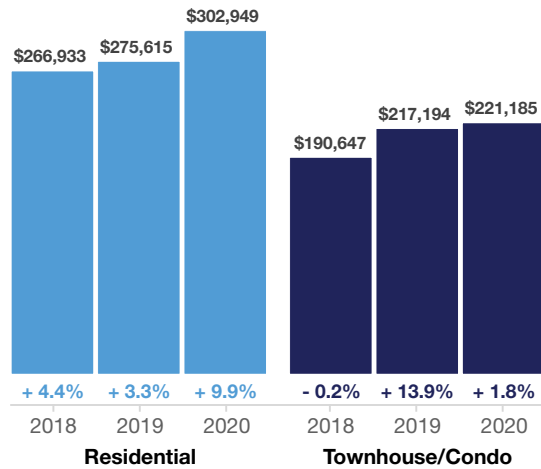


Average Sales Price

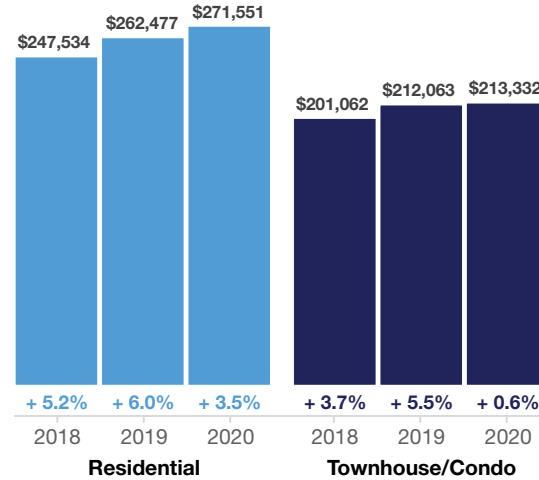
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



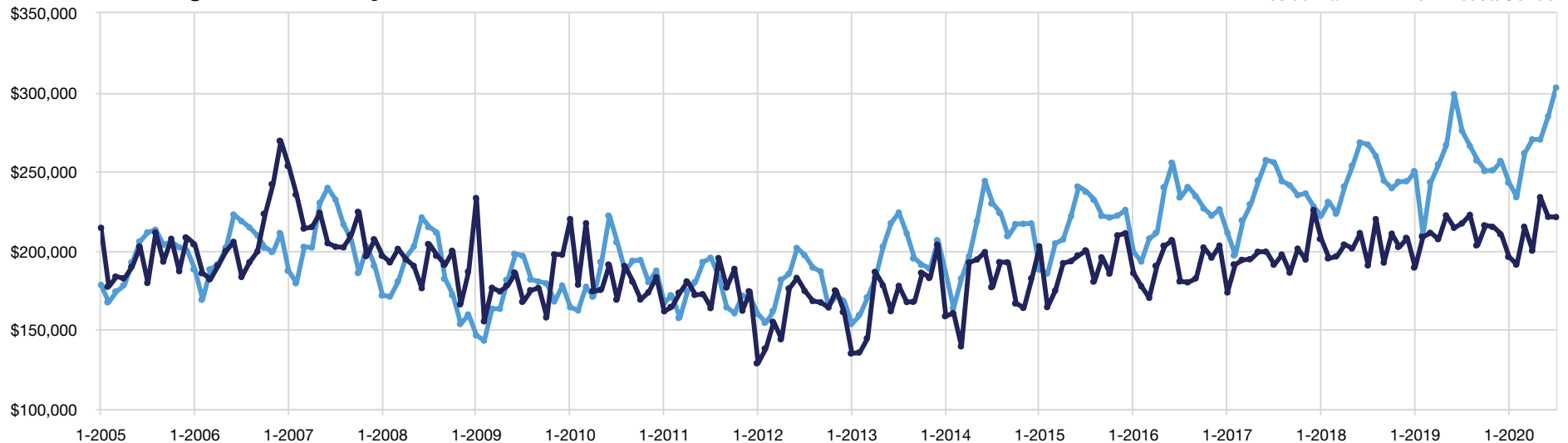
Year to Date



Avg. Sales Price	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2019	\$266,138	+ 2.5%	\$222,548	+ 1.2%
Sep-2019	\$256,938	+ 5.2%	\$203,312	+ 5.7%
Oct-2019	\$250,323	+ 4.5%	\$215,938	+ 2.5%
Nov-2019	\$250,691	+ 3.0%	\$215,001	+ 6.3%
Dec-2019	\$256,624	+ 5.3%	\$210,400	+ 1.1%
Jan-2020	\$242,965	- 2.9%	\$196,062	+ 3.6%
Feb-2020	\$233,752	+ 11.4%	\$191,167	- 8.4%
Mar-2020	\$261,526	+ 7.5%	\$215,036	+ 1.8%
Apr-2020	\$270,255	+ 6.2%	\$199,971	- 3.5%
May-2020	\$270,182	+ 1.3%	\$233,743	+ 5.2%
Jun-2020	\$284,736	- 4.7%	\$221,345	+ 3.2%
Jul-2020	\$302,949	+ 9.9%	\$221,185	+ 1.8%
12-Month Avg*	\$265,112	+ 3.6%	\$213,402	+ 1.6%

* Avg. Sales Price for all properties from August 2019 through July 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



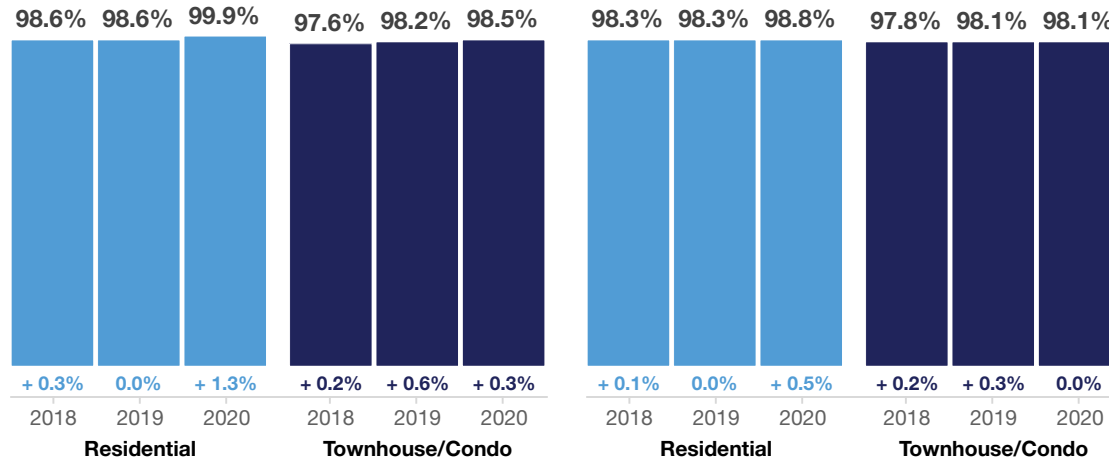
Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July

Year to Date



Pct. of List Price Received	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2019	98.6%	+ 0.5%	97.9%	- 0.1%
Sep-2019	98.1%	+ 0.3%	97.8%	- 0.3%
Oct-2019	97.9%	+ 0.1%	97.9%	+ 0.2%
Nov-2019	97.6%	+ 0.3%	97.6%	+ 0.2%
Dec-2019	97.3%	+ 0.3%	97.2%	- 0.1%
Jan-2020	96.9%	- 0.1%	97.4%	+ 0.1%
Feb-2020	97.2%	+ 0.1%	97.4%	- 0.4%
Mar-2020	98.4%	+ 0.1%	98.5%	+ 1.2%
Apr-2020	99.3%	+ 1.1%	97.5%	- 0.6%
May-2020	99.0%	0.0%	98.2%	+ 0.3%
Jun-2020	99.5%	+ 0.7%	98.6%	- 0.4%
Jul-2020	99.9%	+ 1.3%	98.5%	+ 0.3%
12-Month Avg*	98.4%	+ 0.4%	97.9%	- 0.0%

* Pct. of List Price Received for all properties from August 2019 through July 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



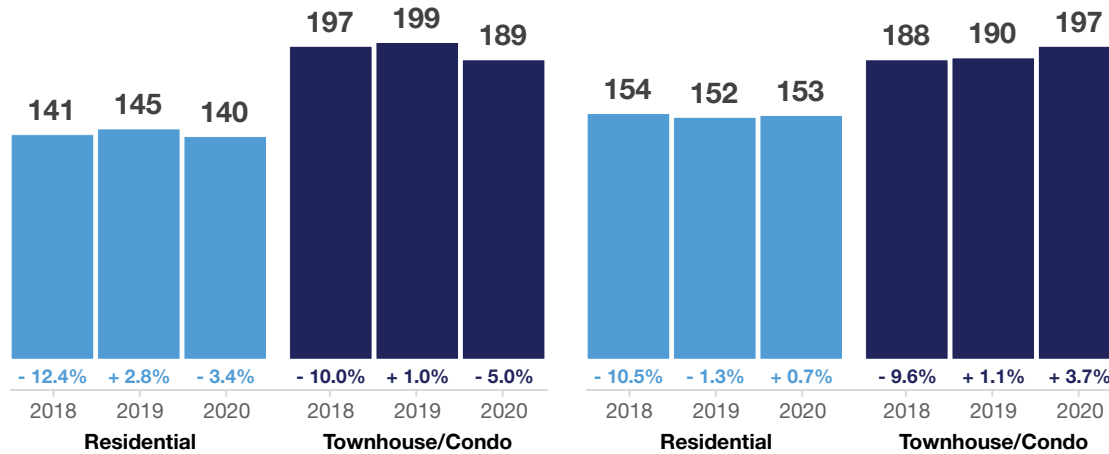
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



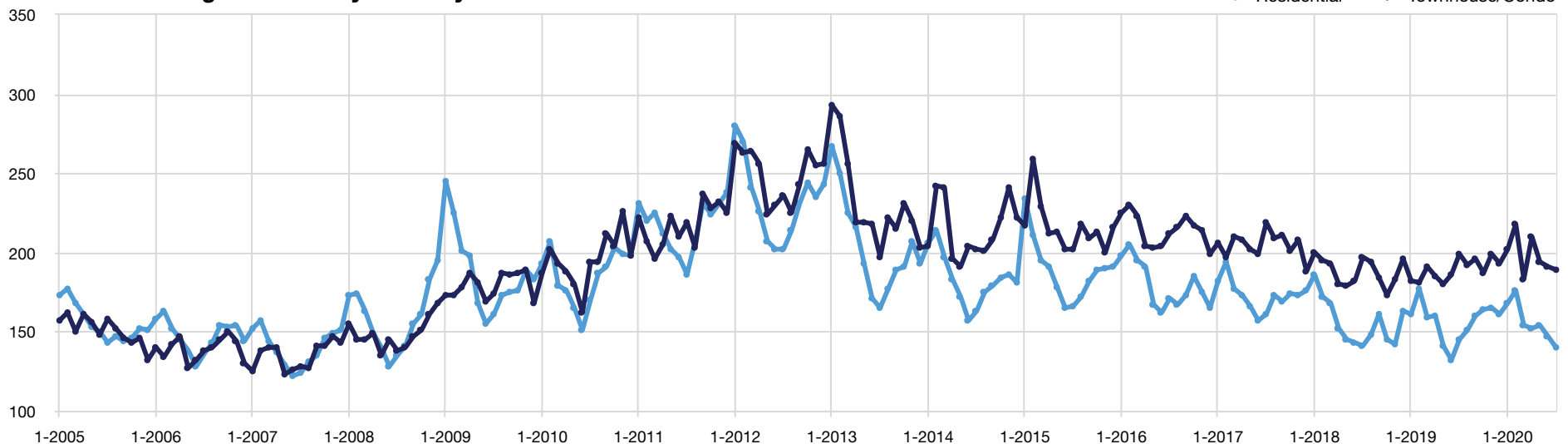
July

Year to Date



Affordability Index	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2019	151	+ 2.0%	192	- 1.0%
Sep-2019	160	- 0.6%	196	+ 6.5%
Oct-2019	164	+ 13.1%	187	+ 8.1%
Nov-2019	165	+ 16.2%	199	+ 8.7%
Dec-2019	161	- 1.2%	193	- 1.5%
Jan-2020	168	+ 4.3%	202	+ 11.0%
Feb-2020	176	- 0.6%	218	+ 20.4%
Mar-2020	154	- 3.1%	183	- 4.2%
Apr-2020	152	- 5.0%	210	+ 13.5%
May-2020	154	+ 9.2%	194	+ 7.8%
Jun-2020	147	+ 11.4%	191	+ 2.7%
Jul-2020	140	- 3.4%	189	- 5.0%
12-Month Avg	158	+ 3.3%	196	+ 5.4%

Historical Housing Affordability Index by Month

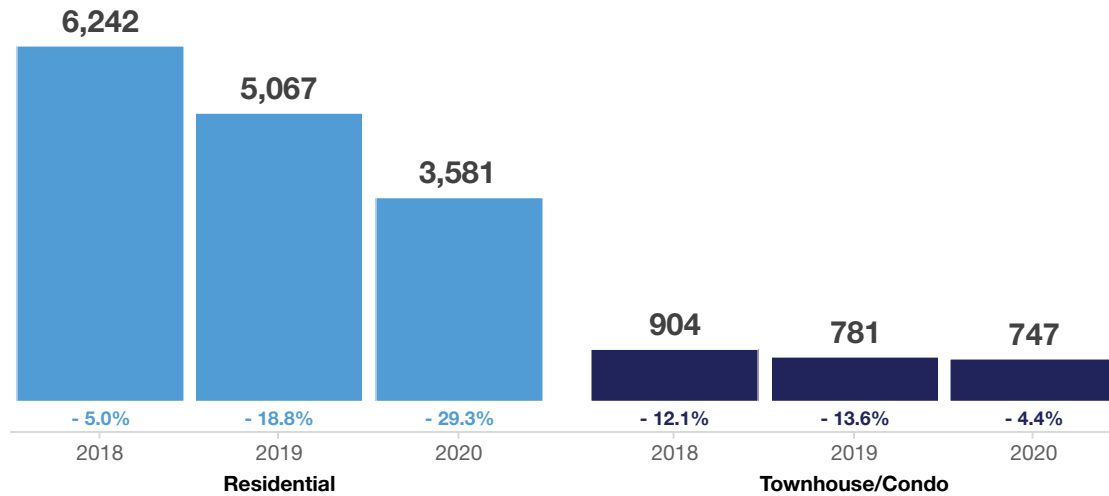


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

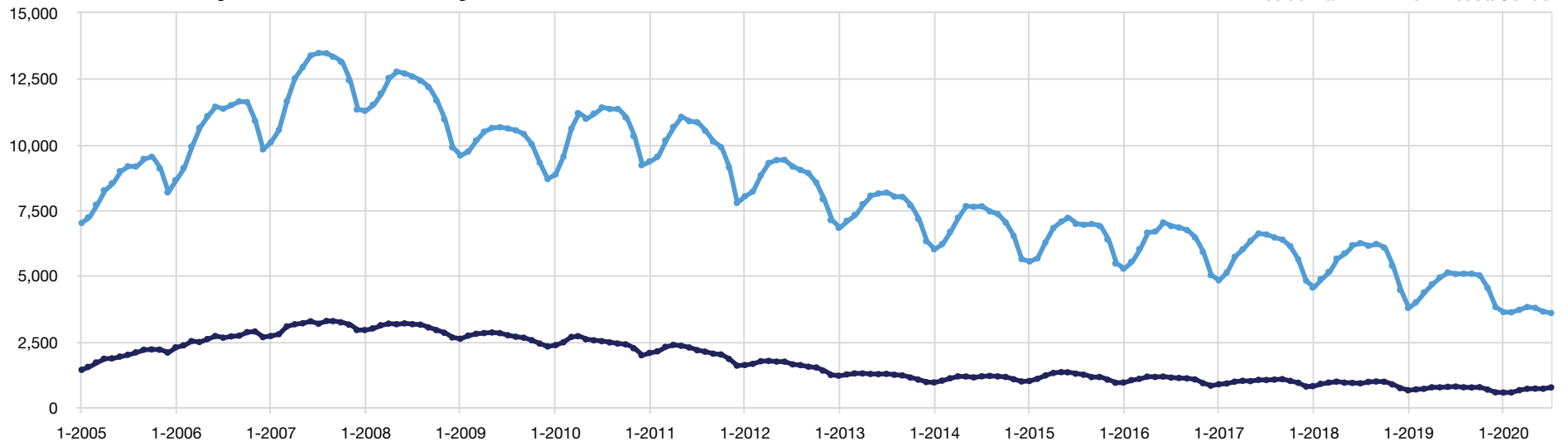


July



Homes for Sale	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2019	5,075	- 17.3%	752	- 21.5%
Sep-2019	5,075	- 18.3%	746	- 23.3%
Oct-2019	5,012	- 17.4%	756	- 21.5%
Nov-2019	4,537	- 15.7%	665	- 22.9%
Dec-2019	3,807	- 14.6%	560	- 22.3%
Jan-2020	3,616	- 4.2%	552	- 13.8%
Feb-2020	3,610	- 9.6%	556	- 17.3%
Mar-2020	3,701	- 15.2%	641	- 7.6%
Apr-2020	3,810	- 18.5%	696	- 7.6%
May-2020	3,777	- 23.5%	702	- 6.5%
Jun-2020	3,635	- 29.0%	697	- 9.4%
Jul-2020	3,581	- 29.3%	747	- 4.4%
12-Month Avg	4,103	- 18.2%	673	- 15.3%

Historical Inventory of Homes for Sale by Month

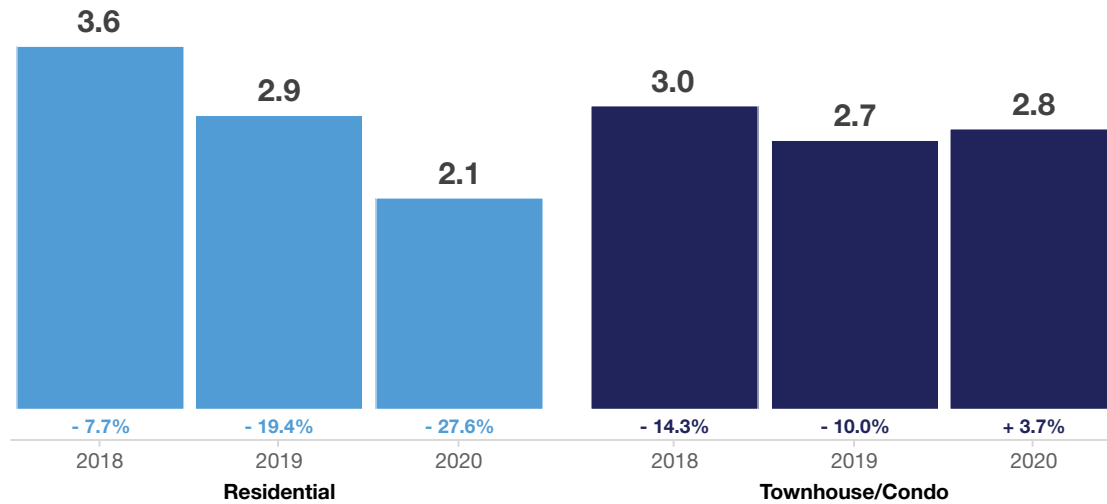


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



July



Months Supply	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2019	3.0	- 16.7%	2.6	- 18.8%
Sep-2019	3.0	- 16.7%	2.6	- 21.2%
Oct-2019	2.9	- 19.4%	2.6	- 21.2%
Nov-2019	2.7	- 15.6%	2.3	- 23.3%
Dec-2019	2.2	- 15.4%	2.0	- 20.0%
Jan-2020	2.2	0.0%	2.0	- 9.1%
Feb-2020	2.1	- 8.7%	2.0	- 13.0%
Mar-2020	2.2	- 12.0%	2.3	0.0%
Apr-2020	2.3	- 14.8%	2.6	0.0%
May-2020	2.3	- 20.7%	2.7	+ 3.8%
Jun-2020	2.2	- 26.7%	2.7	0.0%
Jul-2020	2.1	- 27.6%	2.8	+ 3.7%
12-Month Avg*	2.4	- 16.6%	2.4	- 10.3%

* Months Supply for all properties from August 2019 through July 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,806	3,120	+ 11.2%	19,020	17,591	- 7.5%
Pending Sales		2,253	2,633	+ 16.9%	14,828	14,494	- 2.3%
Closed Sales		2,386	2,536	+ 6.3%	13,781	12,866	- 6.6%
Days on Market Until Sale		38	37	- 2.6%	46	45	- 2.2%
Median Sales Price		\$211,000	\$235,000	+ 11.4%	\$199,500	\$214,000	+ 7.3%
Average Sales Price		\$266,245	\$291,005	+ 9.3%	\$254,062	\$262,896	+ 3.5%
Percent of List Price Received		98.5%	99.7%	+ 1.2%	98.3%	98.7%	+ 0.4%
Housing Affordability Index		151	146	- 3.3%	160	160	0.0%
Inventory of Homes for Sale		5,893	4,357	- 26.1%	—	—	—
Months Supply of Inventory		2.9	2.2	- 24.1%	—	—	—