

Monthly Indicators



May 2022

After two years of record-setting activity, there are signs the housing market might be cooling. High home prices and a surge in mortgage interest rates are slowing buyer activity, with home sales declining for the third consecutive month under the weight of soaring homeownership costs. The National Association of REALTORS® (NAR) reports existing home sales were down 2.4% from the previous month, while pending sales fell 3.9% as of last measure, extending the trend of recent months. Economists predict sales will continue to soften in the near future, which may put downward pressure on home prices.

New Listings decreased 6.0 percent for Residential homes and 10.9 percent for Townhouse/Condo homes. Pending Sales decreased 9.9 percent for Residential homes and 18.3 percent for Townhouse/Condo homes. Inventory decreased 18.0 percent for Residential homes and 34.3 percent for Townhouse/Condo homes.

Median Sales Price increased 3.8 percent to \$275,000 for Residential homes and 5.0 percent to \$210,000 for Townhouse/Condo homes. Days on Market decreased 17.4 percent for Residential homes and 30.6 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 7.7 percent for Residential homes and 33.3 percent for Townhouse/Condo homes.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

Quick Facts

- 9.3%

Change in
Closed Sales
All Properties

+ 5.6%

Change in
Median Sales Price
All Properties

- 20.4%

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.

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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	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		2,420	2,275	- 6.0%	9,728	9,060	- 6.9%
Pending Sales		2,172	1,957	- 9.9%	8,800	8,102	- 7.9%
Closed Sales		1,864	1,704	- 8.6%	7,668	7,117	- 7.2%
Days on Market Until Sale		23	19	- 17.4%	32	26	- 18.8%
Median Sales Price		\$265,000	\$275,000	+ 3.8%	\$245,000	\$255,000	+ 4.1%
Average Sales Price		\$323,330	\$340,340	+ 5.3%	\$311,955	\$321,634	+ 3.1%
Percent of List Price Received		103.6%	105.1%	+ 1.4%	101.7%	103.5%	+ 1.8%
Housing Affordability Index		151	112	- 25.8%	163	121	- 25.8%
Inventory of Homes for Sale		2,515	2,063	- 18.0%	—	—	—
Months Supply of Inventory		1.3	1.2	- 7.7%	—	—	—

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.



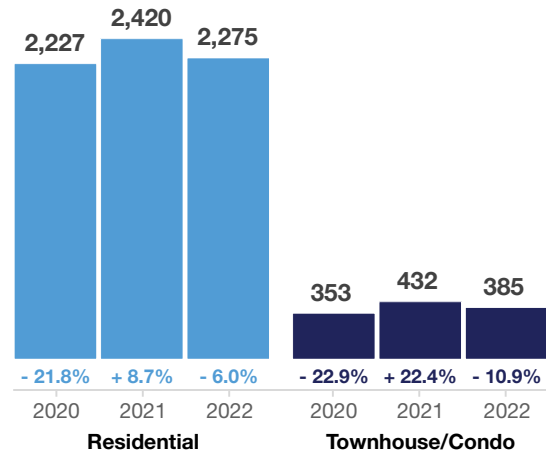
Key Metrics	Historical Sparkbars	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		432	385	- 10.9%	1,862	1,712	- 8.1%
Pending Sales		431	352	- 18.3%	1,684	1,582	- 6.1%
Closed Sales		401	347	- 13.5%	1,484	1,426	- 3.9%
Days on Market Until Sale		36	25	- 30.6%	40	31	- 22.5%
Median Sales Price		\$200,000	\$210,000	+ 5.0%	\$185,000	\$201,250	+ 8.8%
Average Sales Price		\$245,766	\$258,244	+ 5.1%	\$233,524	\$248,327	+ 6.3%
Percent of List Price Received		100.8%	103.5%	+ 2.7%	99.8%	102.0%	+ 2.2%
Housing Affordability Index		196	145	- 26.0%	212	151	- 28.8%
Inventory of Homes for Sale		492	323	- 34.3%	—	—	—
Months Supply of Inventory		1.5	1.0	- 33.3%	—	—	—

New Listings

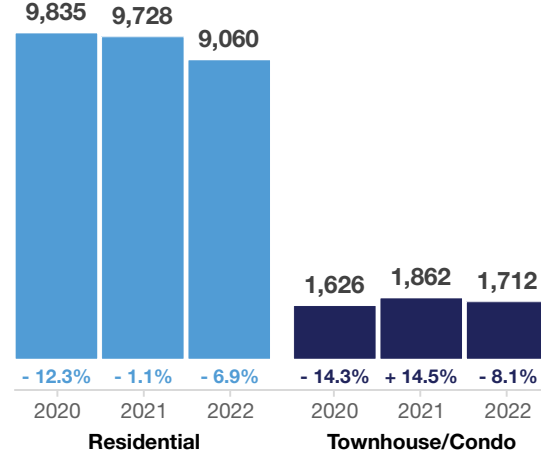
A count of the properties that have been newly listed on the market in a given month.



May

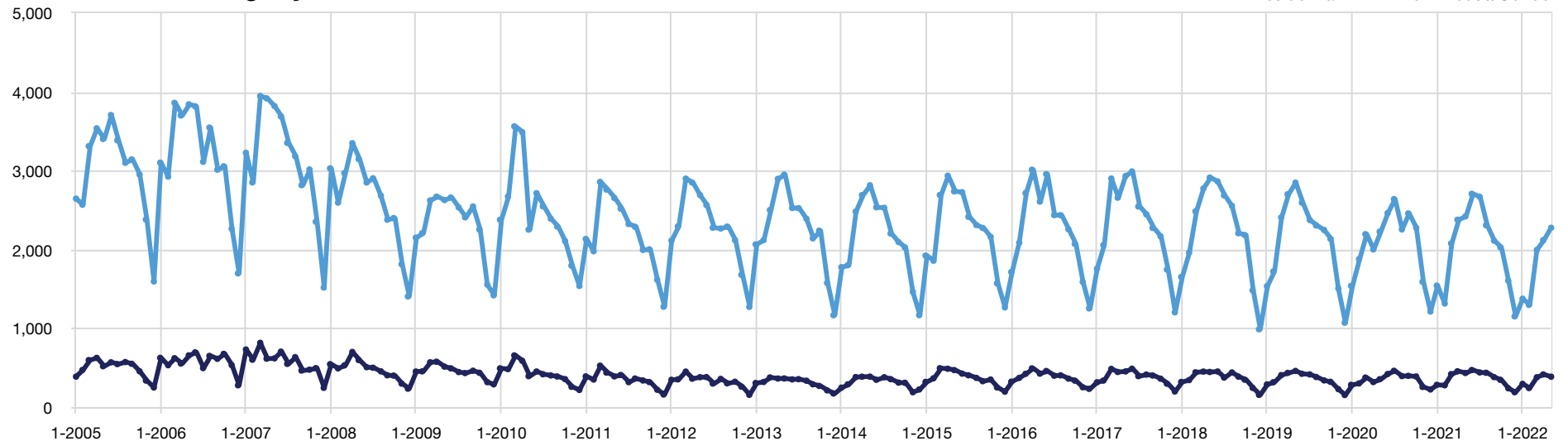


Year to Date



New Listings	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	2,706	+ 9.9%	470	+ 12.2%
Jul-2021	2,668	+ 1.1%	439	- 4.6%
Aug-2021	2,307	+ 2.4%	435	+ 10.7%
Sep-2021	2,112	- 14.0%	380	- 4.0%
Oct-2021	2,027	- 10.9%	345	- 11.1%
Nov-2021	1,604	+ 0.9%	238	- 6.7%
Dec-2021	1,151	- 5.0%	188	- 15.7%
Jan-2022	1,375	- 10.8%	294	+ 4.3%
Feb-2022	1,297	- 1.3%	241	- 12.7%
Mar-2022	1,994	- 3.9%	378	- 9.6%
Apr-2022	2,119	- 10.9%	414	- 8.8%
May-2022	2,275	- 6.0%	385	- 10.9%
12-Month Avg	1,970	- 4.0%	351	- 4.1%

Historical New Listings by Month

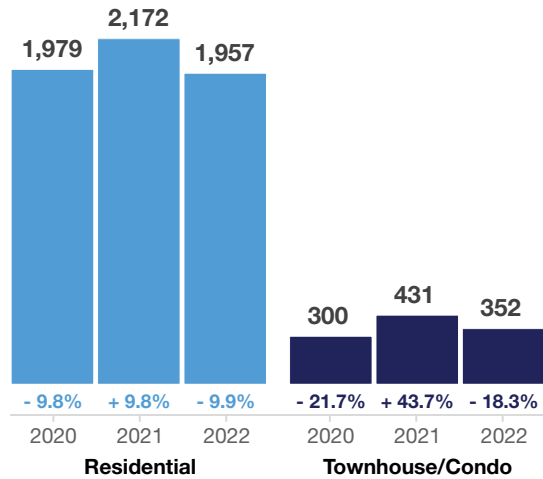


Pending Sales

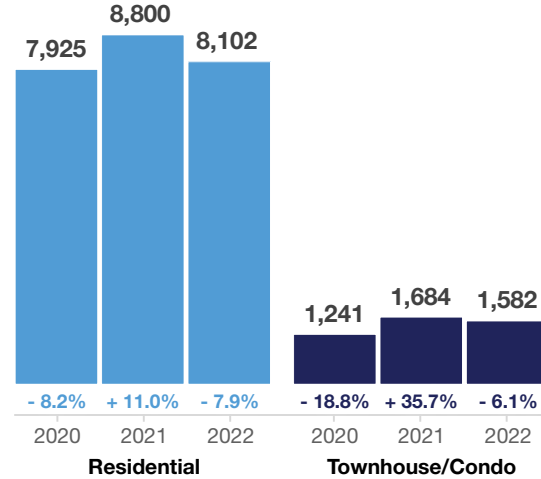
A count of the properties on which offers have been accepted in a given month.



May

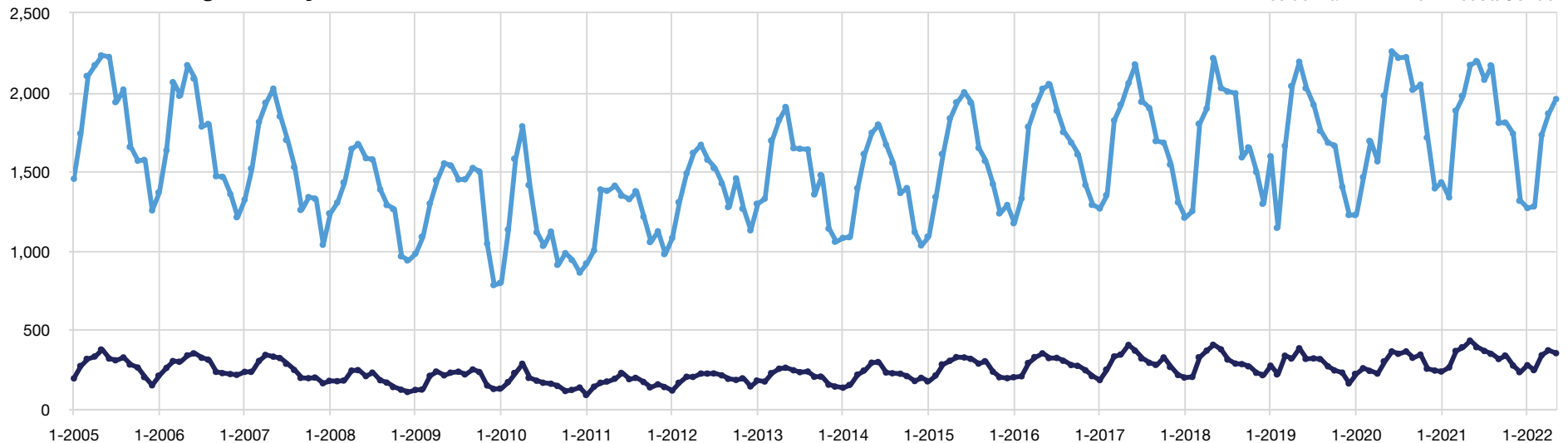


Year to Date



Pending Sales	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	2,197	- 2.7%	390	+ 7.4%
Jul-2021	2,079	- 6.3%	366	+ 5.2%
Aug-2021	2,170	- 2.3%	348	- 4.1%
Sep-2021	1,807	- 10.4%	315	- 2.5%
Oct-2021	1,809	- 11.7%	337	- 1.7%
Nov-2021	1,739	+ 1.5%	274	+ 7.9%
Dec-2021	1,315	- 5.6%	232	- 4.1%
Jan-2022	1,269	- 11.3%	276	+ 16.9%
Feb-2022	1,279	- 4.3%	245	- 6.5%
Mar-2022	1,731	- 8.1%	339	- 7.4%
Apr-2022	1,866	- 5.6%	370	- 4.9%
May-2022	1,957	- 9.9%	352	- 18.3%
12-Month Avg	1,768	- 6.4%	320	- 2.1%

Historical Pending Sales by Month

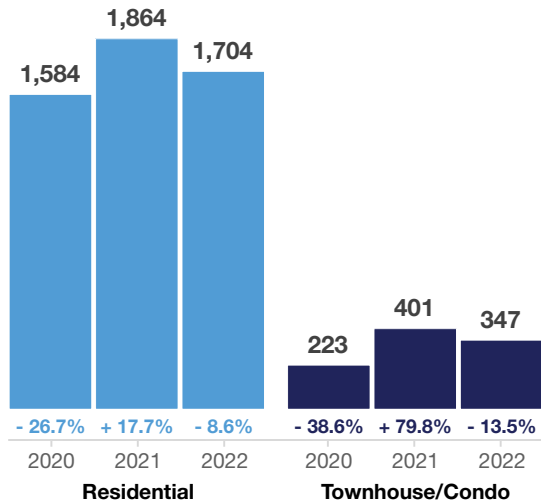


Closed Sales

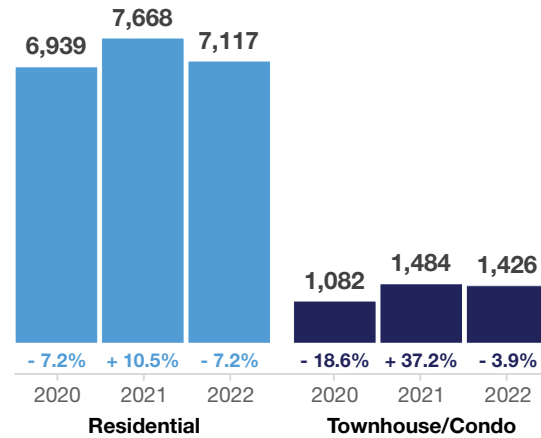
A count of the actual sales that closed in a given month.



May

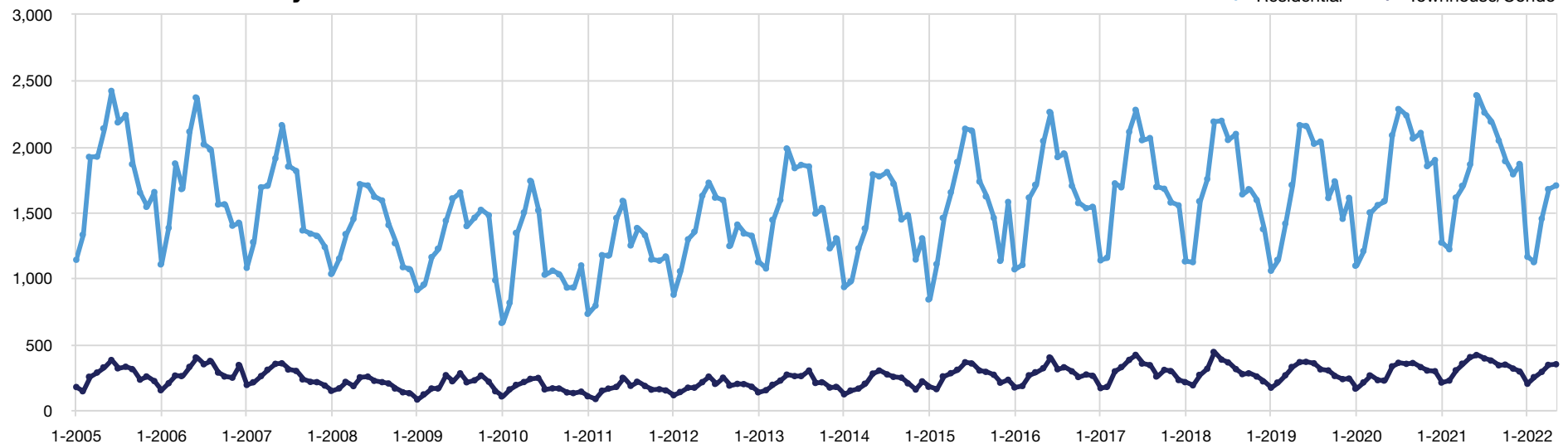


Year to Date



Closed Sales	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	2,389	+ 14.6%	417	+ 26.0%
Jul-2021	2,258	- 1.1%	391	+ 9.2%
Aug-2021	2,189	- 2.1%	375	+ 7.1%
Sep-2021	2,045	- 0.8%	339	- 4.8%
Oct-2021	1,889	- 10.2%	344	+ 5.8%
Nov-2021	1,789	- 3.3%	314	+ 5.0%
Dec-2021	1,867	- 1.6%	292	- 0.7%
Jan-2022	1,163	- 8.5%	199	- 4.3%
Feb-2022	1,122	- 8.0%	249	+ 11.7%
Mar-2022	1,452	- 9.9%	289	- 4.0%
Apr-2022	1,676	- 1.5%	342	- 2.6%
May-2022	1,704	- 8.6%	347	- 13.5%
12-Month Avg	1,795	- 2.9%	325	+ 2.8%

Historical Closed Sales by Month

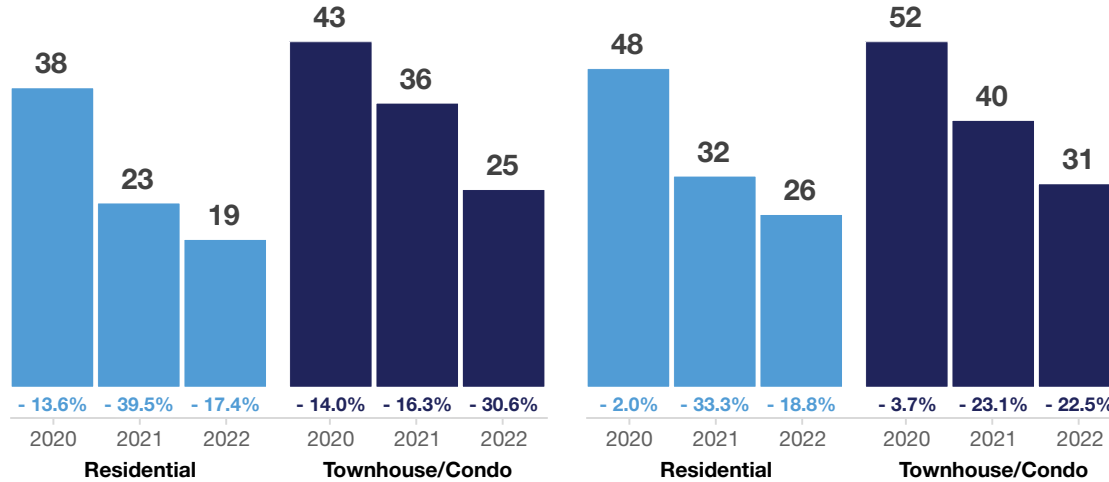


Days on Market Until Sale

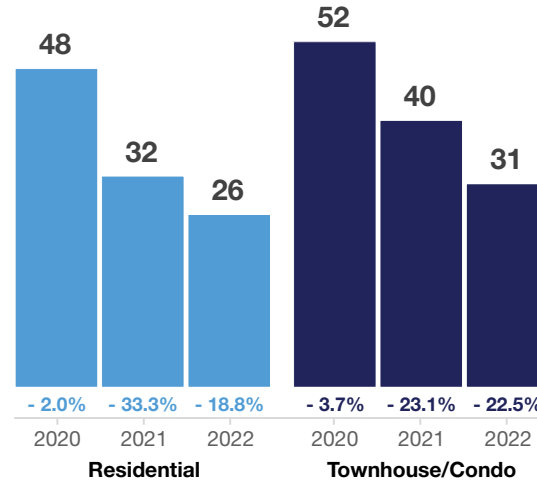
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



Year to Date



Days on Market	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	20	- 50.0%	30	- 18.9%
Jul-2021	21	- 41.7%	29	- 27.5%
Aug-2021	23	- 37.8%	25	- 41.9%
Sep-2021	25	- 26.5%	23	- 42.5%
Oct-2021	28	- 17.6%	31	- 20.5%
Nov-2021	27	- 20.6%	33	- 8.3%
Dec-2021	27	- 25.0%	43	+ 4.9%
Jan-2022	33	- 17.5%	40	- 4.8%
Feb-2022	30	- 23.1%	35	- 23.9%
Mar-2022	28	- 17.6%	34	- 22.7%
Apr-2022	25	- 10.7%	25	- 34.2%
May-2022	19	- 17.4%	25	- 30.6%
12-Month Avg*	25	- 28.4%	30	- 24.1%

* Days on Market for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

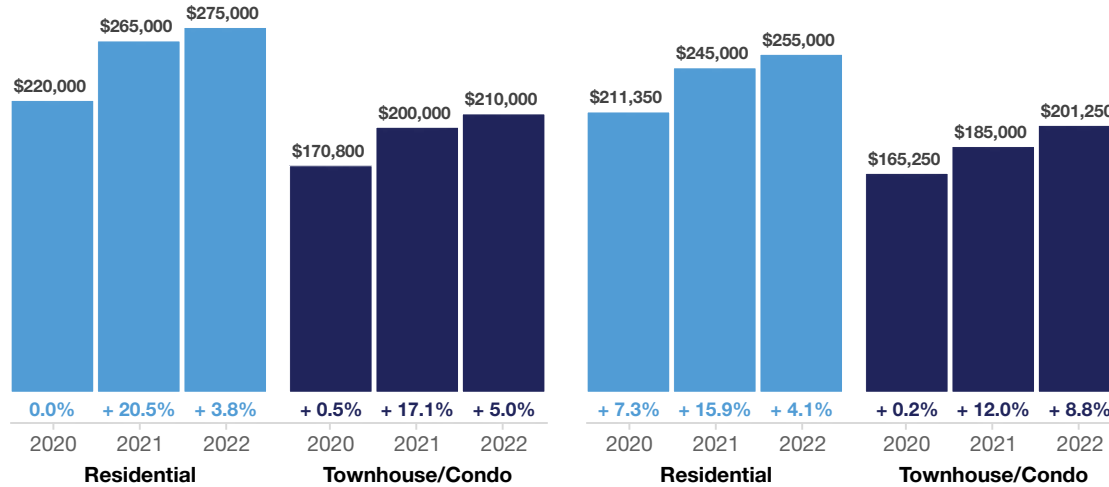


Median Sales Price

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



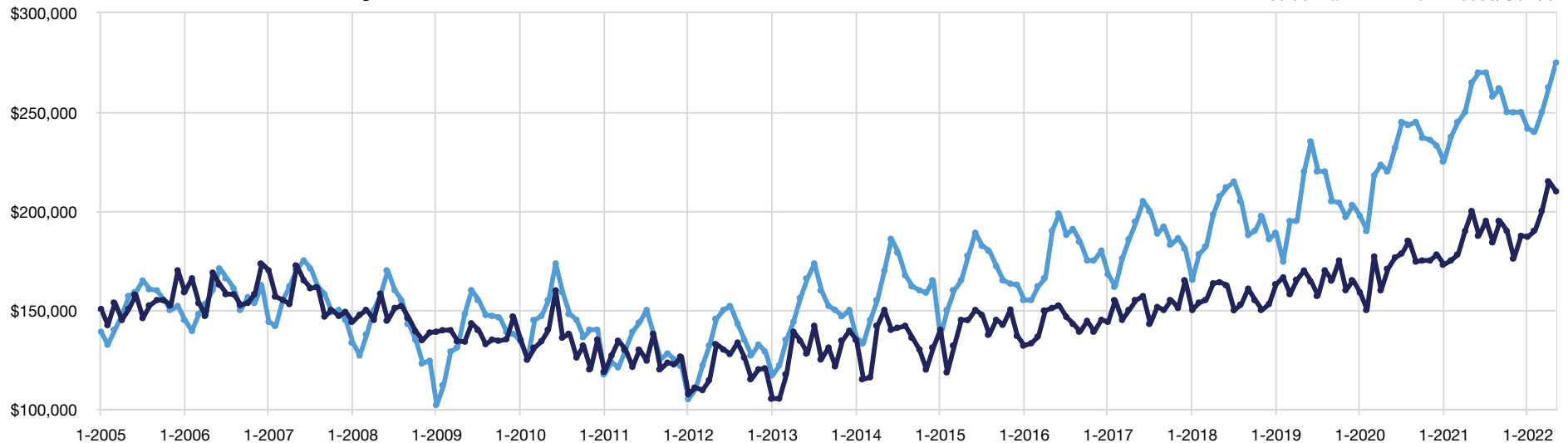
May



Median Sales Price	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	\$270,000	+ 16.4%	\$187,500	+ 6.2%
Jul-2021	\$270,000	+ 10.2%	\$195,000	+ 9.2%
Aug-2021	\$257,900	+ 5.9%	\$184,200	- 0.4%
Sep-2021	\$262,000	+ 6.9%	\$195,000	+ 11.8%
Oct-2021	\$250,000	+ 5.5%	\$190,000	+ 8.6%
Nov-2021	\$249,900	+ 5.9%	\$176,000	+ 0.6%
Dec-2021	\$250,000	+ 7.3%	\$187,444	+ 5.3%
Jan-2022	\$241,650	+ 7.4%	\$187,000	+ 8.2%
Feb-2022	\$240,000	+ 1.1%	\$190,000	+ 8.6%
Mar-2022	\$250,000	+ 2.0%	\$200,000	+ 12.4%
Apr-2022	\$262,500	+ 5.0%	\$215,000	+ 13.2%
May-2022	\$275,000	+ 3.8%	\$210,000	+ 5.0%
12-Month Avg*	\$257,000	+ 7.1%	\$192,000	+ 6.7%

* Median Sales Price for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

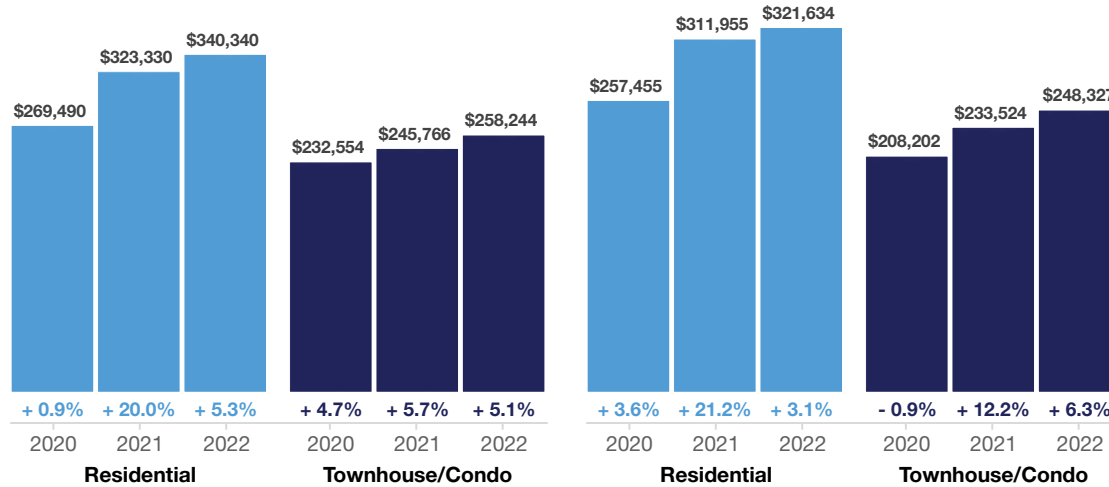


Average Sales Price

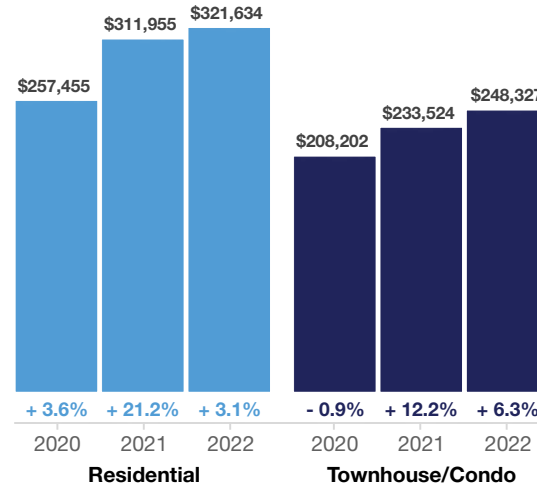
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



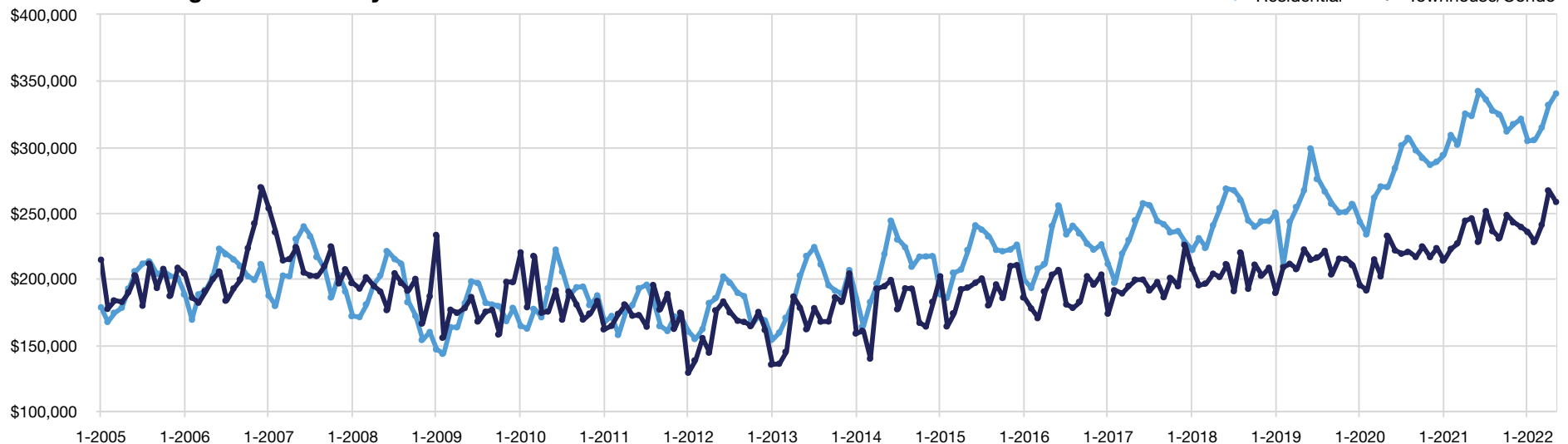
Year to Date



Avg. Sales Price	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	\$342,188	+ 20.6%	\$227,931	+ 2.9%
Jul-2021	\$335,784	+ 11.5%	\$251,211	+ 14.7%
Aug-2021	\$327,403	+ 6.8%	\$236,080	+ 7.1%
Sep-2021	\$324,545	+ 9.2%	\$230,546	+ 6.5%
Oct-2021	\$311,620	+ 6.9%	\$248,289	+ 10.6%
Nov-2021	\$317,154	+ 10.8%	\$242,722	+ 12.2%
Dec-2021	\$321,176	+ 11.3%	\$239,218	+ 7.2%
Jan-2022	\$304,427	+ 3.7%	\$235,524	+ 10.2%
Feb-2022	\$305,091	- 1.2%	\$227,829	+ 2.4%
Mar-2022	\$314,623	+ 4.3%	\$240,936	+ 6.2%
Apr-2022	\$331,685	+ 2.0%	\$266,886	+ 9.4%
May-2022	\$340,340	+ 5.3%	\$258,244	+ 5.1%
12-Month Avg*	\$324,970	+ 8.2%	\$242,574	+ 7.6%

* Avg. Sales Price for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

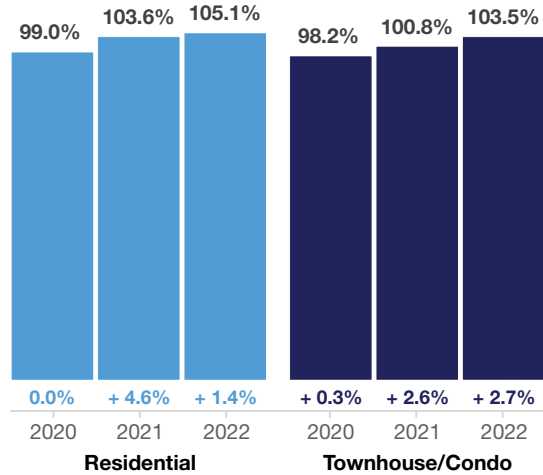


Percent of List Price Received

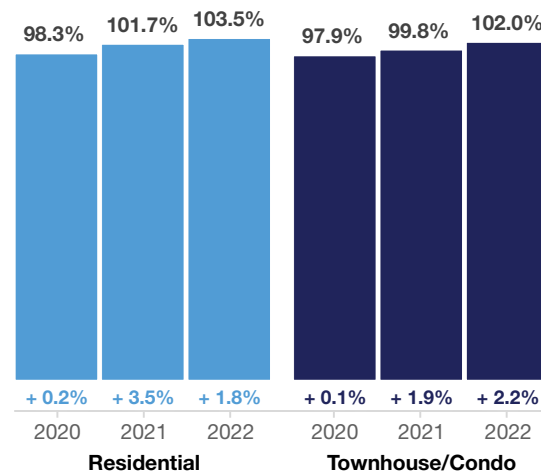
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



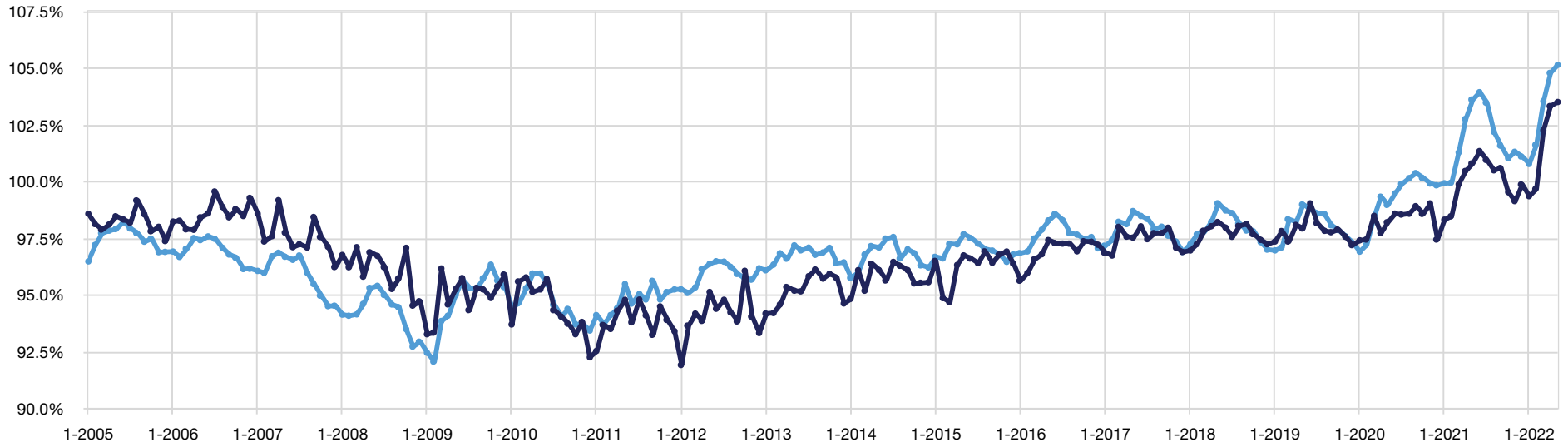
Year to Date



Pct. of List Price Received	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	103.9%	+ 4.4%	101.3%	+ 2.7%
Jul-2021	103.5%	+ 3.6%	100.9%	+ 2.4%
Aug-2021	102.2%	+ 2.1%	100.5%	+ 1.9%
Sep-2021	101.6%	+ 1.2%	100.6%	+ 1.7%
Oct-2021	101.0%	+ 0.8%	99.5%	+ 0.9%
Nov-2021	101.3%	+ 1.4%	99.1%	+ 0.1%
Dec-2021	101.1%	+ 1.3%	99.9%	+ 2.6%
Jan-2022	100.8%	+ 0.9%	99.3%	+ 1.0%
Feb-2022	101.6%	+ 1.7%	99.7%	+ 1.2%
Mar-2022	103.5%	+ 2.2%	102.3%	+ 2.4%
Apr-2022	104.8%	+ 1.9%	103.3%	+ 2.8%
May-2022	105.1%	+ 1.4%	103.5%	+ 2.7%
12-Month Avg*	102.6%	+ 2.0%	100.9%	+ 1.9%

* Pct. of List Price Received for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



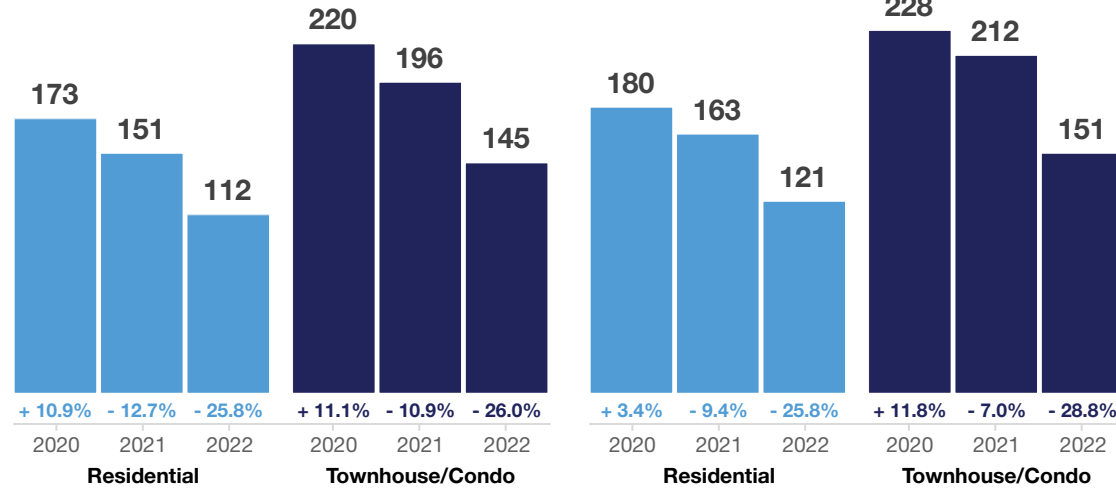
Housing Affordability Index

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.



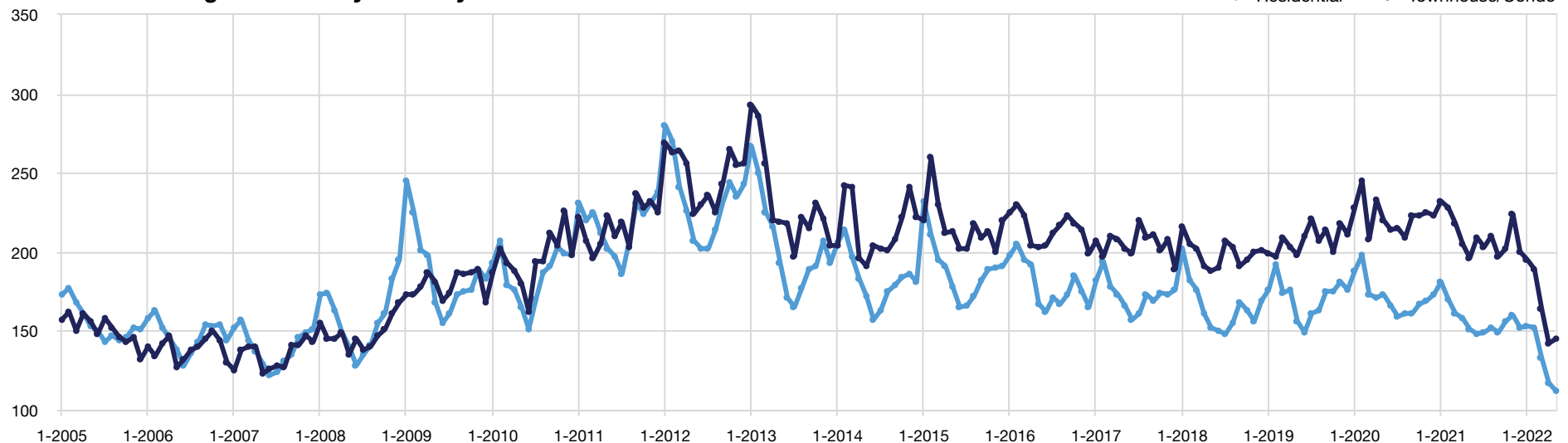
May

Year to Date



Affordability Index	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	148	- 10.8%	209	- 2.3%
Jul-2021	149	- 6.3%	203	- 5.6%
Aug-2021	152	- 5.6%	210	+ 0.5%
Sep-2021	149	- 7.5%	197	- 11.7%
Oct-2021	156	- 6.6%	202	- 9.4%
Nov-2021	160	- 5.3%	224	- 0.4%
Dec-2021	152	- 12.1%	200	- 10.3%
Jan-2022	153	- 15.5%	195	- 15.9%
Feb-2022	152	- 10.6%	189	- 17.1%
Mar-2022	133	- 17.4%	164	- 24.8%
Apr-2022	117	- 25.9%	142	- 30.7%
May-2022	112	- 25.8%	145	- 26.0%
12-Month Avg	144	- 12.7%	190	- 12.8%

Historical Housing Affordability Index by Month

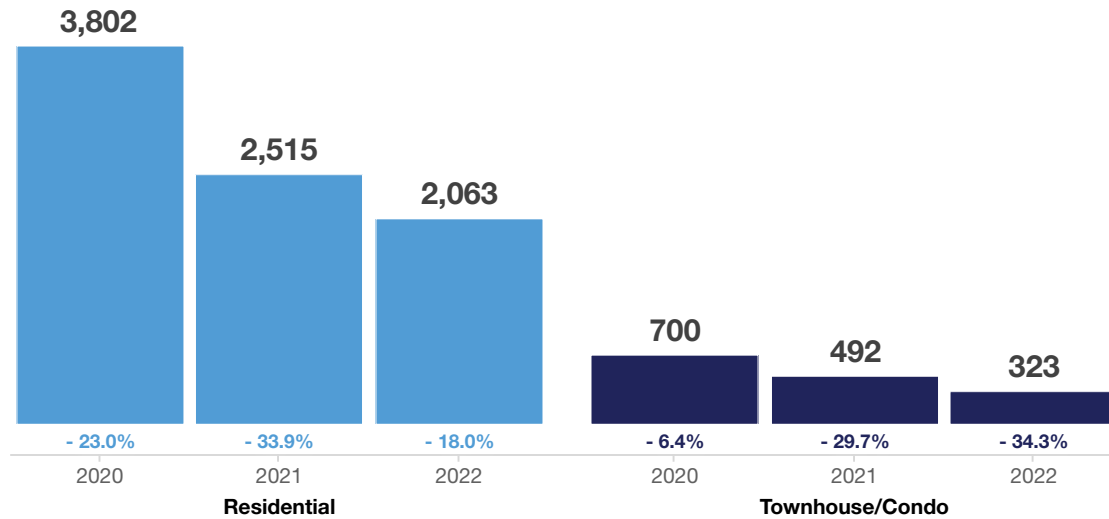


Inventory of Homes for Sale

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

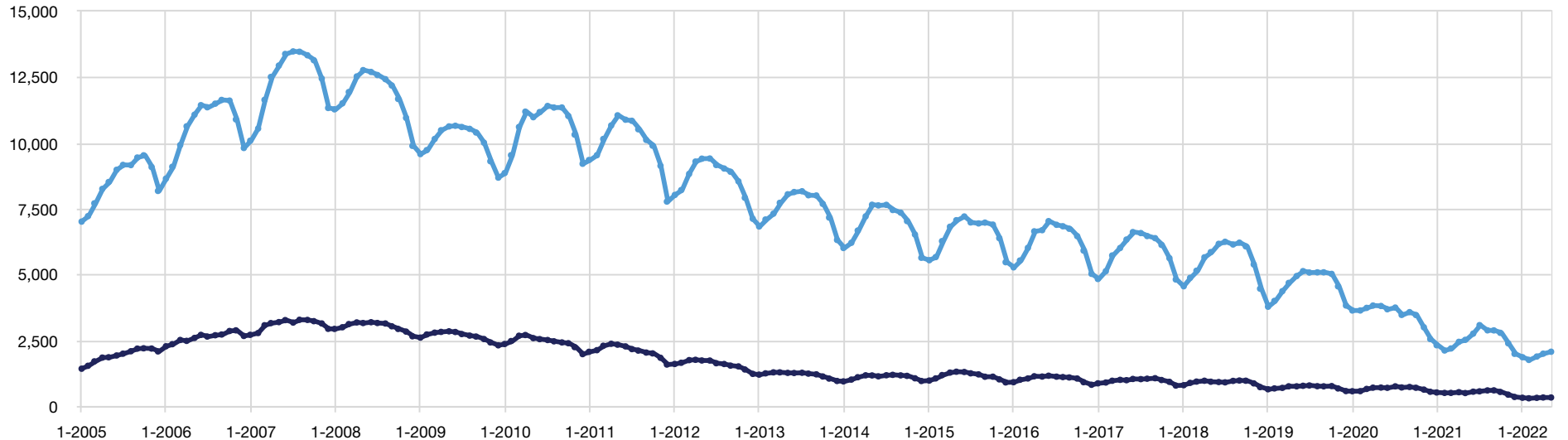


May



Homes for Sale	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	2,751	- 25.2%	544	- 21.3%
Jul-2021	3,074	- 17.9%	558	- 25.3%
Aug-2021	2,876	- 16.9%	593	- 15.9%
Sep-2021	2,874	- 19.5%	595	- 17.7%
Oct-2021	2,782	- 19.5%	534	- 22.9%
Nov-2021	2,384	- 20.3%	431	- 30.8%
Dec-2021	1,983	- 22.1%	343	- 36.5%
Jan-2022	1,855	- 19.7%	313	- 39.1%
Feb-2022	1,752	- 17.0%	293	- 41.0%
Mar-2022	1,880	- 14.0%	310	- 37.8%
Apr-2022	1,989	- 18.5%	323	- 38.5%
May-2022	2,063	- 18.0%	323	- 34.3%
12-Month Avg	2,355	- 19.3%	430	- 28.8%

Historical Inventory of Homes for Sale by Month

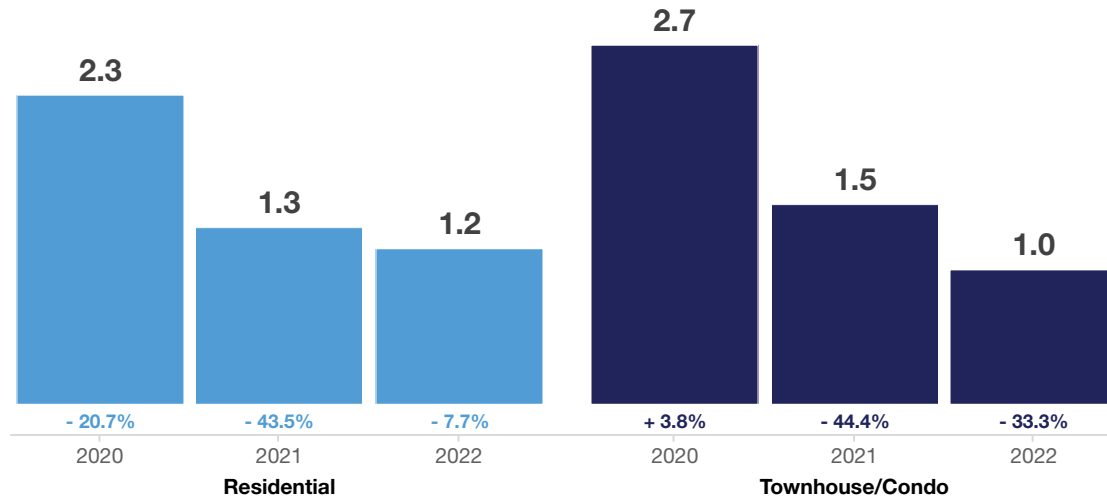


Months Supply of Inventory

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.



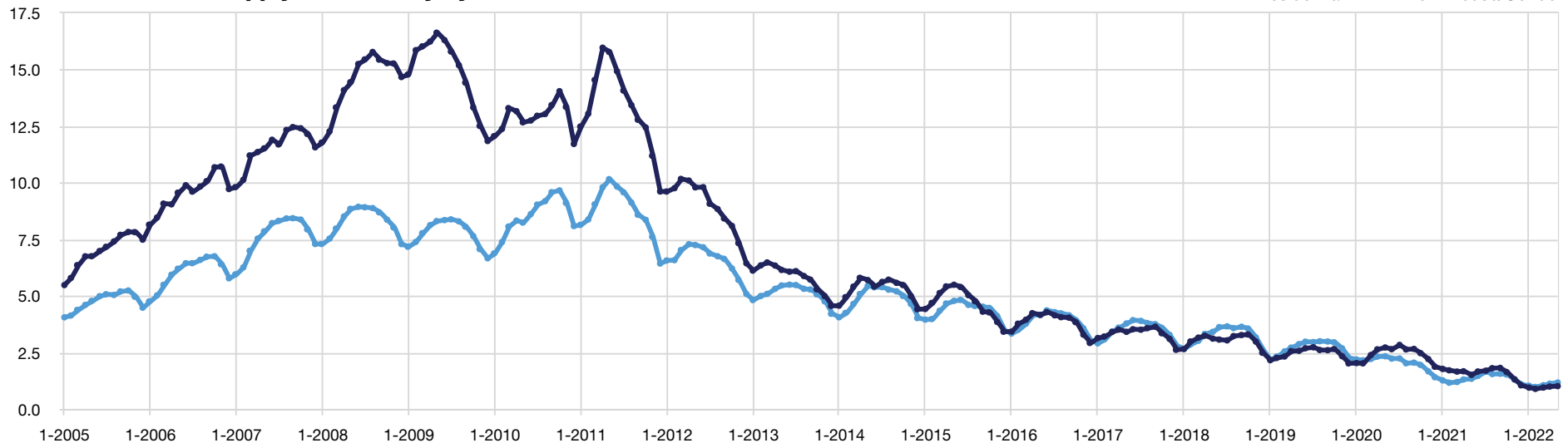
May



Months Supply	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	1.5	- 31.8%	1.7	- 34.6%
Jul-2021	1.6	- 27.3%	1.7	- 39.3%
Aug-2021	1.5	- 25.0%	1.8	- 30.8%
Sep-2021	1.6	- 20.0%	1.8	- 33.3%
Oct-2021	1.5	- 21.1%	1.6	- 36.0%
Nov-2021	1.3	- 23.5%	1.3	- 40.9%
Dec-2021	1.1	- 21.4%	1.0	- 47.4%
Jan-2022	1.0	- 23.1%	0.9	- 50.0%
Feb-2022	1.0	- 16.7%	0.9	- 47.1%
Mar-2022	1.0	- 16.7%	0.9	- 43.8%
Apr-2022	1.1	- 15.4%	1.0	- 41.2%
May-2022	1.2	- 7.7%	1.0	- 33.3%
12-Month Avg*	1.3	- 22.0%	1.3	- 38.6%

* Months Supply for all properties from June 2021 through May 2022. 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	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		2,861	2,671	- 6.6%	11,631	10,836	- 6.8%
Pending Sales		2,612	2,319	- 11.2%	10,527	9,739	- 7.5%
Closed Sales		2,270	2,060	- 9.3%	9,199	8,594	- 6.6%
Days on Market Until Sale		25	20	- 20.0%	33	27	- 18.2%
Median Sales Price		\$248,000	\$262,000	+ 5.6%	\$234,195	\$245,000	+ 4.6%
Average Sales Price		\$309,210	\$325,747	+ 5.3%	\$298,280	\$308,363	+ 3.4%
Percent of List Price Received		103.1%	104.8%	+ 1.6%	101.4%	103.2%	+ 1.8%
Housing Affordability Index		161	118	- 26.7%	170	126	- 25.9%
Inventory of Homes for Sale		3,024	2,408	- 20.4%	—	—	—
Months Supply of Inventory		1.4	1.1	- 21.4%	—	—	—