



For Immediate Release

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February Reveals Rising Sales Prices While Other Numbers Stay the Course

by: Jake Niehaus, Content Specialist

Median home sales hold strong while other indicators demonstrate a tougher buyer's market.

St. Louis (March 22, 2018) – The month of February continued the trend of increasing median sales prices while days on market stayed the course throughout the same period, according to St. Louis REALTORS®.

According to MARIS (Mid America Regional Information Systems) MLS year-over-year statistical data, the median sales price in February 2018 rose an impressive 12% at \$165,000 from the February 2017 median of \$146,000. While median days on market remained flat year over year at 36, decrease in February's 2018 numbers included single residential home sales dropping 5% at 1,025 from the February 2017 sales of 1,083. The number of active listings was down 8% at 3,306 compared to 3,583 in 2017 and months of inventory were down 2% at 3.23 from 3.31.

What do these numbers mean for the St. Louis market? "With the decreased number of active listings compared to 2017, motivated buyers will need a REALTOR® leading their home search, said St. Louis REALTORS® President Marc Levinson. "Homes are being snatched up quickly. Just look at the days on market – just 36 days! St. Louis is holding a mere three months of inventory. A balanced real estate market is typically defined by a six-month supply of housing."

Using a REALTOR® is more than just sticking a key in the door. "REALTORS® assist sellers with strategic pricing and help buyers stay on top of new listings. Most importantly, a REALTOR® helps make tough negotiations a positive experience for both parties. Now is definitely not the time to go it alone with the largest investment most of us make in our lifetime" added Levinson.

About St. Louis REALTORS® Housing Report

St. Louis REALTORS® releases a housing report each month analyzing residential MLS sales data from the previous month with year-over-year comparisons. The data used in these reports is courtesy of MARIS (Mid America Regional Information Systems) Multiple Listing Service.

About St. Louis REALTORS®

St. Louis REALTORS® is the voice of over 7,000 REALTORS® in the Greater St. Louis area. As one of the top 40 of over 1,100 local REALTOR® associations nationwide, St. Louis REALTORS® provides valuable tools to real estate professionals, successfully advocates for private property rights and unites REALTORS® in community projects.