



For Immediate Release

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Summer Median Sales Price Experiences Rise Alongside Growth in New Listings

St. Louis (September 19, 2018) – As the summer season draws to a close, the St. Louis housing market continued to see a rise in median sales price with an increase in new listings - trends that are beneficial for both buyers and sellers.

According to Mid America Regional Information Systems (MARIS) August 2018 year-over-year statistical data, days on market dropped from 15 days in August 2017 to 12 days in August 2018. Single family homes sold decreased to 1,898 in 2018 from 1,950 in August of 2017 and months of inventory held steady at 2.32 months compared to 2.38 months in August 2017. Active listings dropped 5% from 4,634 in August 2017 to 4,406. August's median sales price experienced its second highest year over year increase in 2018 at \$190,000 in 2018 from \$172,000 in 2017. New listings increased 5% at 2,447 compared to 2,332 in August 2017.

“Although 2018 housing trends show we are in a sellers’ market, the rise in overall new listings compared to 2017 offers renewed optimism for buyers searching for their dream home,” said St. Louis REALTORS® President Marc Levinson. “Whether you’re a buyer or seller, please seek out the help of professionals. A REALTOR® will work alongside you through every step of the transaction.”

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 8,000 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.