



For Immediate Release

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Homes in St. Louis Selling Faster and for More Money

St. Louis (December 18, 2018) – The real estate market for the month of November is known to be one of the slower sales months nationwide and looking at the housing market for what was a colder than usual November in St. Louis, 2018 seems to be no exception.

According to Mid America Regional Information Systems (MARIS), single family homes were selling faster in November 2018 at 20 days on market (versus 24 days the prior year) and for more money with a median sale price of \$175,000, up \$5,000 from the prior year. That said, the number of homes sold in November 2018 saw a decrease of 6% with 1,493 sales in 2018 compared to 1,593 in November of 2017. Overall, inventory levels increased with 2.79 months (versus 2.61 in 2017) in spite of the fact that active listings held steady at 4,172 compared to 4,156 listings in 2017 and new listings decreased by 13% at 1,490 compared to 1,689 in 2017. So, what can we expect from the St. Louis housing market as 2018 draws to a close?

“This time of the year buyer and seller activity slows which can result in fluctuating inventory,” said St. Louis REALTORS® President Marc Levinson. “However, we still see buyers and sellers who aren’t willing to wait around for warmer weather. Winter buyers are usually incredibly motivated. If someone is visiting open houses instead of spending the holiday season with friends and family, they most likely need to buy a home quickly.”

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.