

# Monthly Indicators



## January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings decreased 6.3 percent for Residential homes and 9.4 percent for Townhouse/Condo homes. Pending Sales increased 45.6 percent for Residential homes and 45.9 percent for Townhouse/Condo homes. Inventory decreased 24.9 percent for Residential homes and 20.2 percent for Townhouse/Condo homes.

Median Sales Price increased 13.3 percent to \$187,000 for Residential homes and 6.5 percent to \$163,000 for Townhouse/Condo homes. Days on Market increased 4.0 percent for Residential homes but decreased 1.8 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 24.0 percent for Residential homes and 21.2 percent for Townhouse/Condo homes.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

## Quick Facts

**- 12.7%**

Change in  
**Closed Sales**  
All Properties

**+ 14.5%**

Change in  
**Median Sales Price**  
All Properties

**- 20.4%**

Change in  
**Homes for Sale**  
All Properties

This report provided by Mid America Regional Information Systems 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. Residential properties only.



Key Metrics	Historical Sparkbars	1-2018	1-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		1,623	<b>1,520</b>	- 6.3%	1,623	<b>1,520</b>	- 6.3%
<b>Pending Sales</b>		1,203	<b>1,752</b>	+ 45.6%	1,203	<b>1,752</b>	+ 45.6%
<b>Closed Sales</b>		1,124	<b>999</b>	- 11.1%	1,124	<b>999</b>	- 11.1%
<b>Days on Market Until Sale</b>		50	<b>52</b>	+ 4.0%	50	<b>52</b>	+ 4.0%
<b>Median Sales Price</b>		\$165,000	<b>\$187,000</b>	+ 13.3%	\$165,000	<b>\$187,000</b>	+ 13.3%
<b>Average Sales Price</b>		\$220,128	<b>\$250,663</b>	+ 13.9%	\$220,128	<b>\$250,663</b>	+ 13.9%
<b>Percent of List Price Received</b>		97.2%	<b>96.9%</b>	- 0.3%	97.2%	<b>96.9%</b>	- 0.3%
<b>Housing Affordability Index</b>		187	<b>162</b>	- 13.4%	187	<b>162</b>	- 13.4%
<b>Inventory of Homes for Sale</b>		4,355	<b>3,272</b>	- 24.9%	—	—	—
<b>Months Supply of Inventory</b>		2.5	<b>1.9</b>	- 24.0%	—	—	—

# 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.



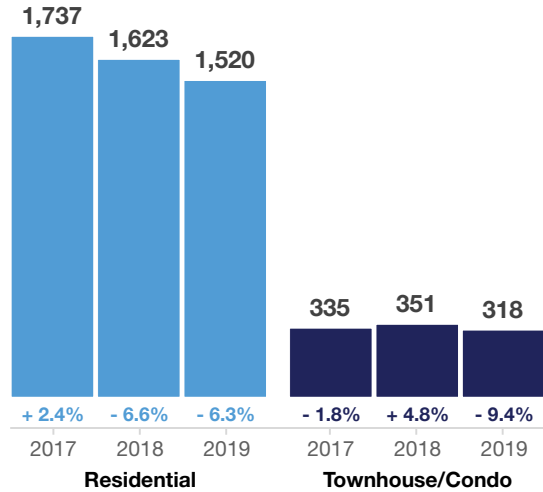
Key Metrics	Historical Sparkbars	1-2018	1-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		351	<b>318</b>	- 9.4%	351	<b>318</b>	- 9.4%
<b>Pending Sales</b>		205	<b>299</b>	+ 45.9%	205	<b>299</b>	+ 45.9%
<b>Closed Sales</b>		217	<b>162</b>	- 25.3%	217	<b>162</b>	- 25.3%
<b>Days on Market Until Sale</b>		55	<b>54</b>	- 1.8%	55	<b>54</b>	- 1.8%
<b>Median Sales Price</b>		\$153,000	<b>\$163,000</b>	+ 6.5%	\$153,000	<b>\$163,000</b>	+ 6.5%
<b>Average Sales Price</b>		\$216,046	<b>\$196,664</b>	- 9.0%	\$216,046	<b>\$196,664</b>	- 9.0%
<b>Percent of List Price Received</b>		97.3%	<b>97.7%</b>	+ 0.4%	97.3%	<b>97.7%</b>	+ 0.4%
<b>Housing Affordability Index</b>		196	<b>182</b>	- 7.1%	196	<b>182</b>	- 7.1%
<b>Inventory of Homes for Sale</b>		995	<b>794</b>	- 20.2%	—	—	—
<b>Months Supply of Inventory</b>		3.3	<b>2.6</b>	- 21.2%	—	—	—

# New Listings

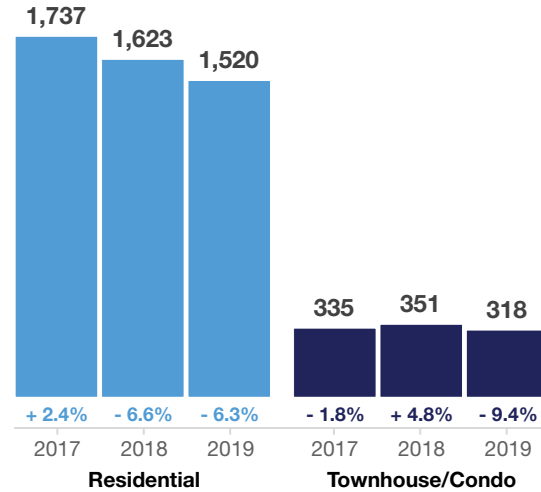
A count of the properties that have been newly listed on the market in a given month.



## January

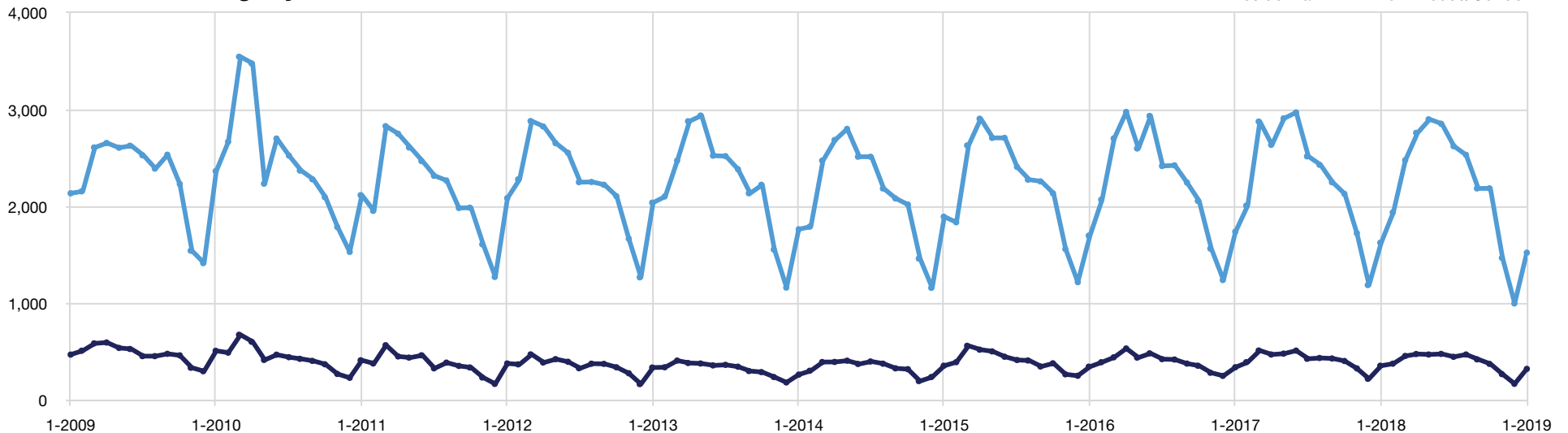


## Year to Date



New Listings	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2018	1,936	- 3.5%	372	- 3.9%
Mar-2018	2,477	- 13.9%	452	- 11.0%
Apr-2018	2,759	+ 4.7%	472	+ 1.1%
May-2018	2,899	- 0.3%	467	- 1.9%
Jun-2018	2,853	- 3.9%	473	- 6.7%
Jul-2018	2,621	+ 4.2%	443	+ 4.7%
Aug-2018	2,531	+ 4.2%	467	+ 8.4%
Sep-2018	2,184	- 2.8%	417	- 2.1%
Oct-2018	2,185	+ 2.7%	370	- 7.5%
Nov-2018	1,466	- 14.8%	264	- 18.3%
Dec-2018	995	- 16.0%	164	- 24.1%
<b>Jan-2019</b>	<b>1,520</b>	<b>- 6.3%</b>	<b>318</b>	<b>- 9.4%</b>
12-Month Avg	2,202	- 3.0%	390	- 4.9%

## Historical New Listings by Month

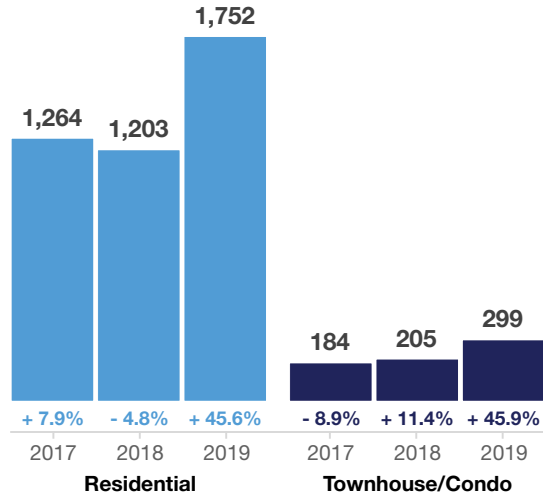


# Pending Sales

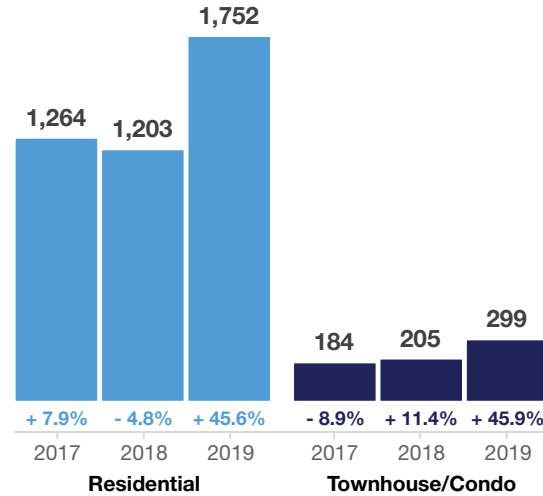
A count of the properties on which offers have been accepted in a given month.



## January

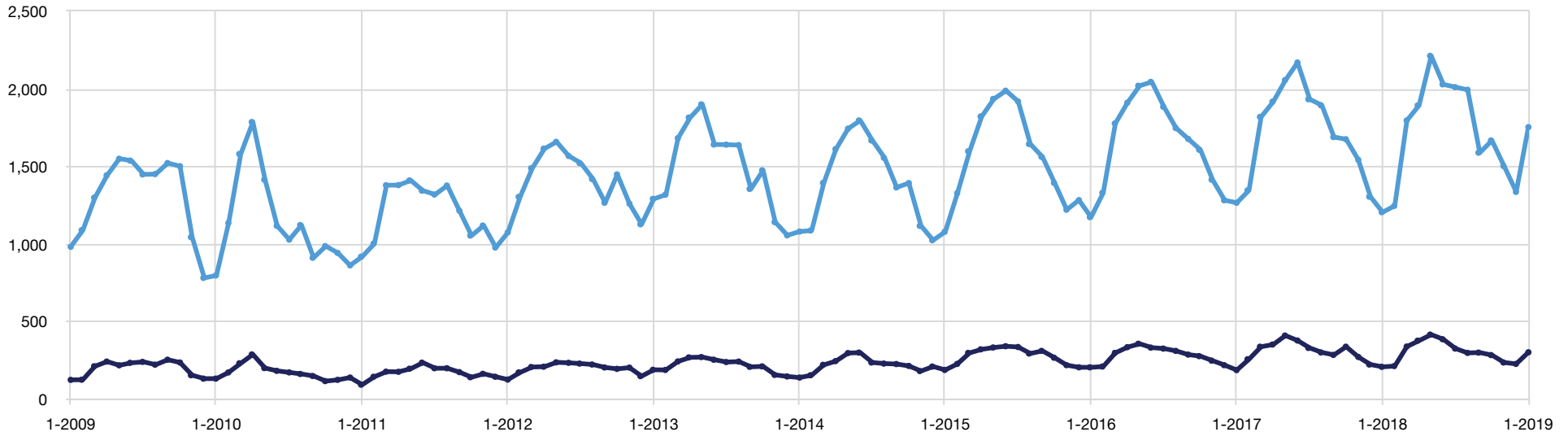


## Year to Date



Pending Sales	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2018	1,244	- 7.4%	210	- 17.3%
Mar-2018	1,795	- 1.3%	336	+ 0.3%
Apr-2018	1,892	- 1.3%	374	+ 7.2%
May-2018	2,212	+ 7.6%	413	+ 1.5%
Jun-2018	2,028	- 6.5%	383	+ 2.1%
Jul-2018	2,010	+ 4.0%	323	- 1.2%
Aug-2018	1,993	+ 5.3%	295	- 1.0%
Sep-2018	1,587	- 6.0%	297	+ 5.3%
Oct-2018	1,666	- 0.5%	281	- 16.1%
Nov-2018	1,501	- 2.6%	233	- 13.4%
Dec-2018	1,334	+ 2.4%	224	+ 1.8%
<b>Jan-2019</b>	<b>1,752</b>	<b>+ 45.6%</b>	<b>299</b>	<b>+ 45.9%</b>
12-Month Avg	1,751	+ 2.3%	306	+ 0.3%

## Historical Pending Sales by Month

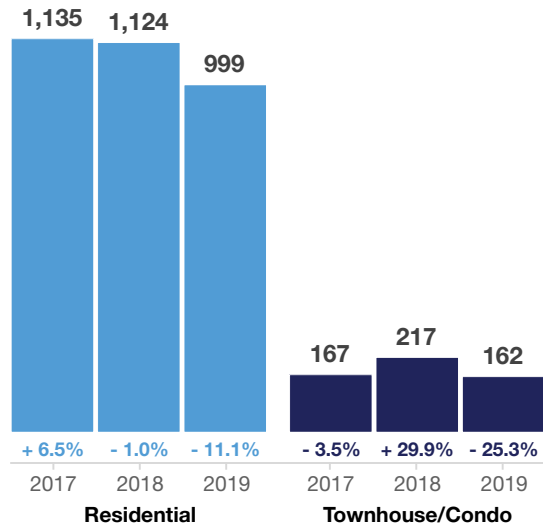


# Closed Sales

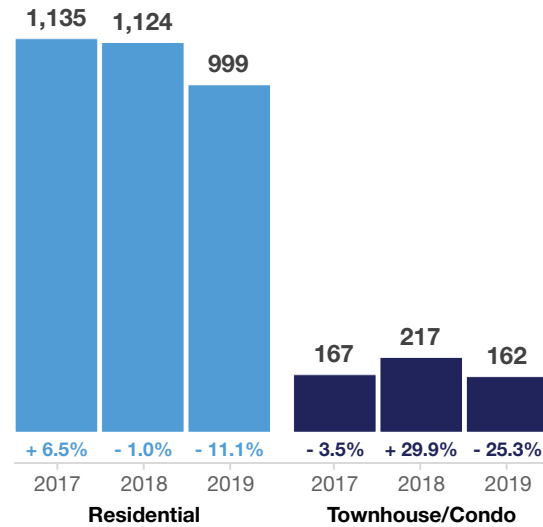
A count of the actual sales that closed in a given month.



## January

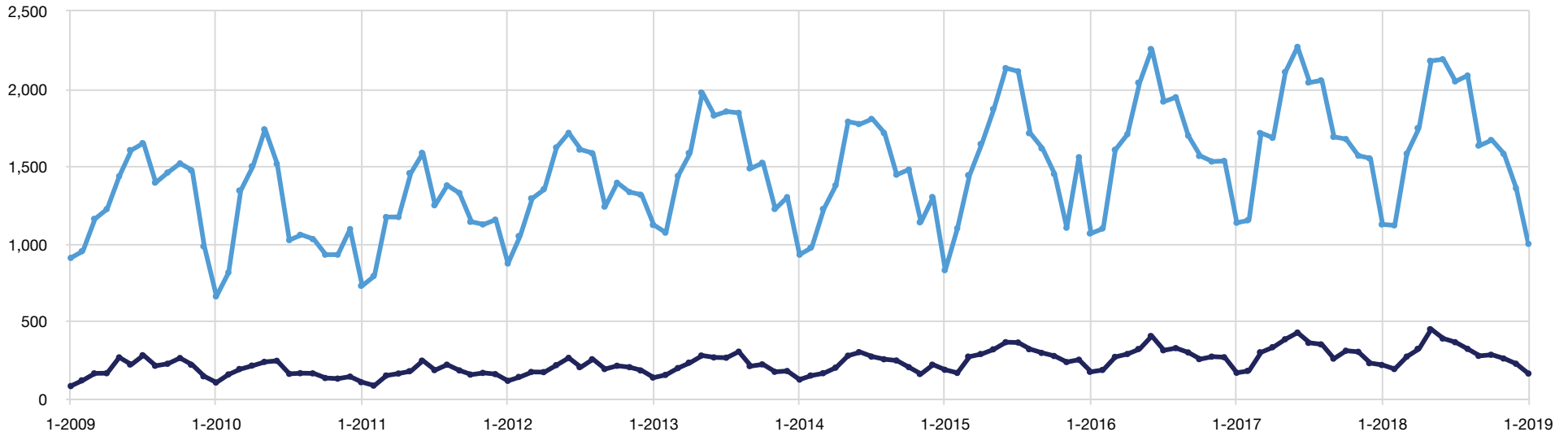


## Year to Date



Closed Sales	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2018	1,118	- 2.9%	191	+ 6.7%
Mar-2018	1,581	- 7.8%	271	- 9.4%
Apr-2018	1,746	+ 3.7%	321	- 3.3%
May-2018	2,180	+ 3.4%	448	+ 17.0%
Jun-2018	2,190	- 3.5%	388	- 8.9%
Jul-2018	2,047	+ 0.3%	364	+ 1.1%
Aug-2018	2,085	+ 1.5%	321	- 8.3%
Sep-2018	1,633	- 3.3%	276	+ 7.0%
Oct-2018	1,669	- 0.4%	283	- 8.4%
Nov-2018	1,580	+ 0.8%	259	- 14.2%
Dec-2018	1,358	- 12.4%	225	- 1.7%
<b>Jan-2019</b>	<b>999</b>	<b>- 11.1%</b>	<b>162</b>	<b>- 25.3%</b>
12-Month Avg	1,682	- 2.2%	292	- 3.9%

## Historical Closed Sales by Month

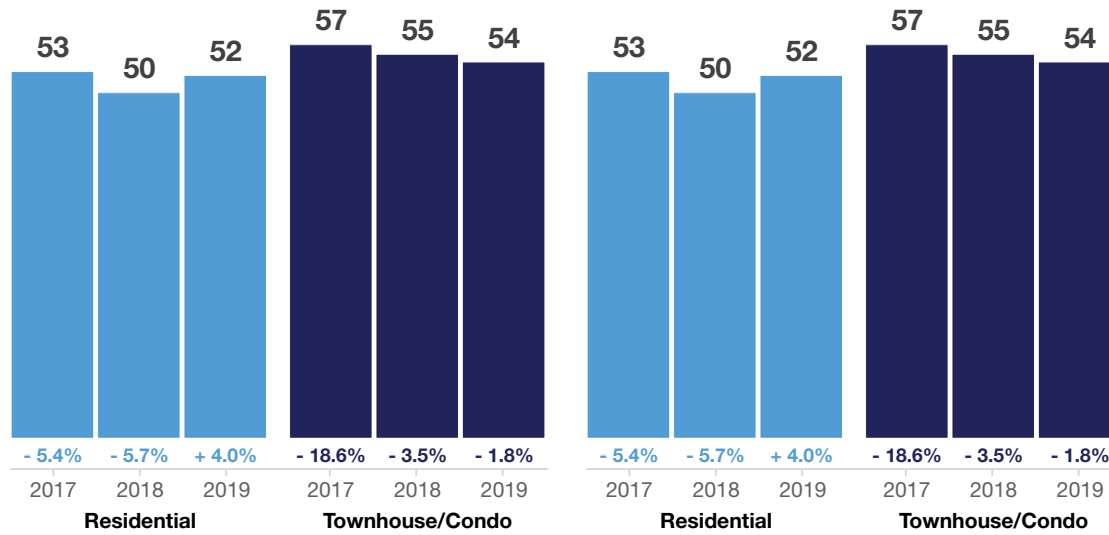


# Days on Market Until Sale

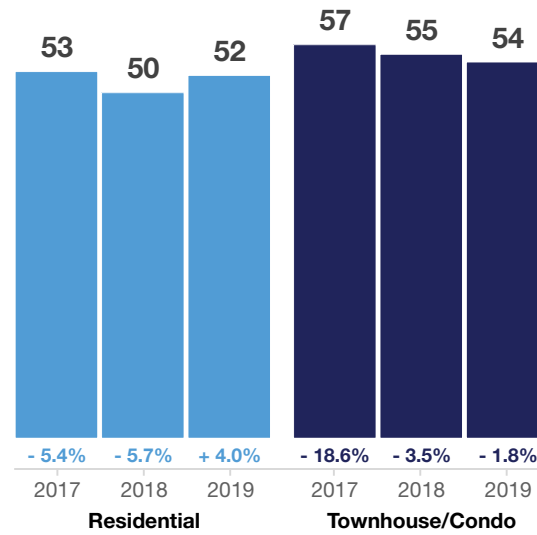
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



## Year to Date



Days on Market	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2018	51	0.0%	55	+ 19.6%
Mar-2018	46	0.0%	44	- 15.4%
Apr-2018	37	- 2.6%	47	- 11.3%
May-2018	32	- 8.6%	38	- 7.3%
Jun-2018	28	- 12.5%	36	- 5.3%
Jul-2018	29	- 3.3%	38	+ 2.7%
Aug-2018	31	- 8.8%	36	- 5.3%
Sep-2018	35	- 2.8%	37	- 24.5%
Oct-2018	39	- 4.9%	42	- 2.3%
Nov-2018	41	- 4.7%	40	- 9.1%
Dec-2018	49	+ 14.0%	48	+ 6.7%
<b>Jan-2019</b>	<b>52</b>	<b>+ 4.0%</b>	<b>54</b>	<b>- 1.8%</b>
12-Month Avg*	37	- 3.3%	42	- 6.2%

\* Days on Market for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

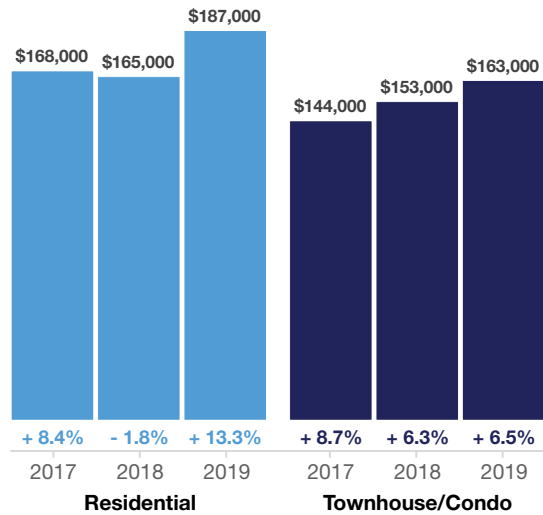


# Median Sales Price

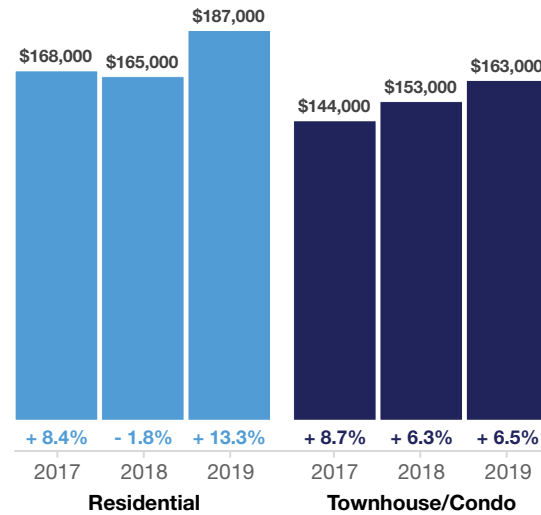
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



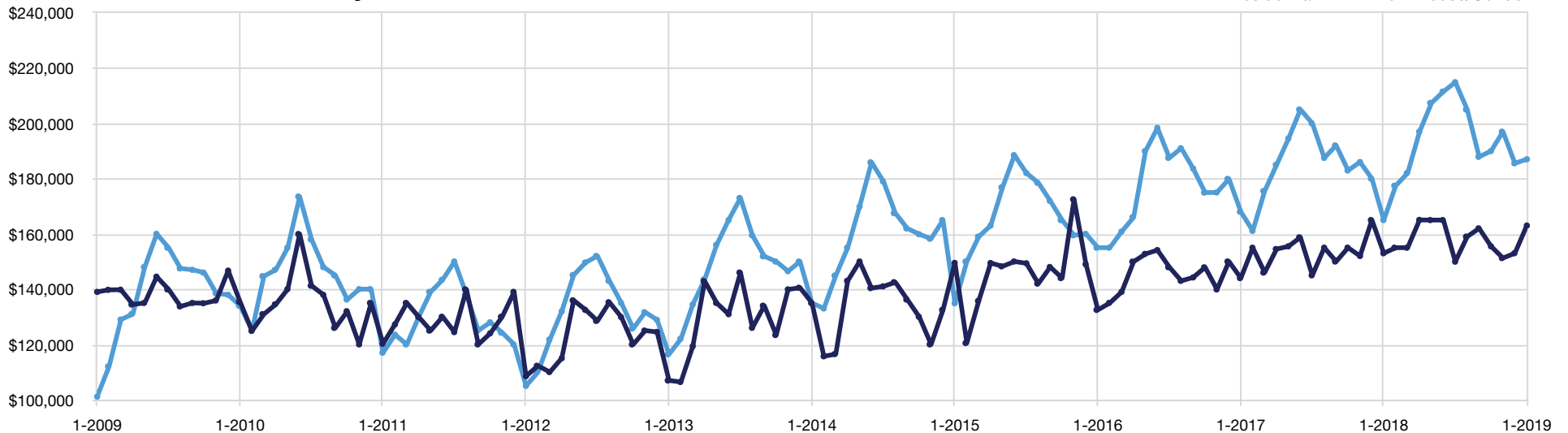
## Year to Date



Median Sales Price	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2018	\$177,450	+ 10.1%	\$155,000	0.0%
Mar-2018	\$182,000	+ 3.7%	\$155,000	+ 6.2%
Apr-2018	\$197,000	+ 6.5%	\$165,050	+ 6.8%
May-2018	\$207,388	+ 6.6%	\$165,000	+ 6.1%
Jun-2018	\$211,500	+ 3.2%	\$165,000	+ 3.9%
Jul-2018	\$214,900	+ 7.5%	\$149,950	+ 3.4%
Aug-2018	\$205,000	+ 9.3%	\$159,000	+ 2.6%
Sep-2018	\$187,900	- 2.1%	\$162,000	+ 8.0%
Oct-2018	\$190,000	+ 3.9%	\$155,500	+ 0.3%
Nov-2018	\$197,000	+ 5.9%	\$151,250	- 0.5%
Dec-2018	\$185,550	+ 3.1%	\$153,000	- 7.3%
<b>Jan-2019</b>	<b>\$187,000</b>	<b>+ 13.3%</b>	<b>\$163,000</b>	<b>+ 6.5%</b>
12-Month Avg*	\$196,400	+ 5.6%	\$159,900	+ 3.2%

\* Median Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



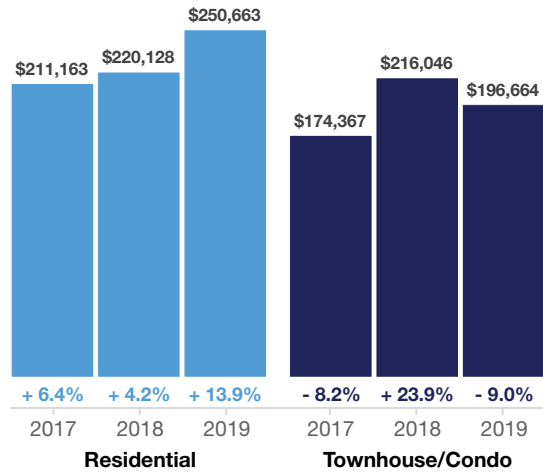


# Average Sales Price

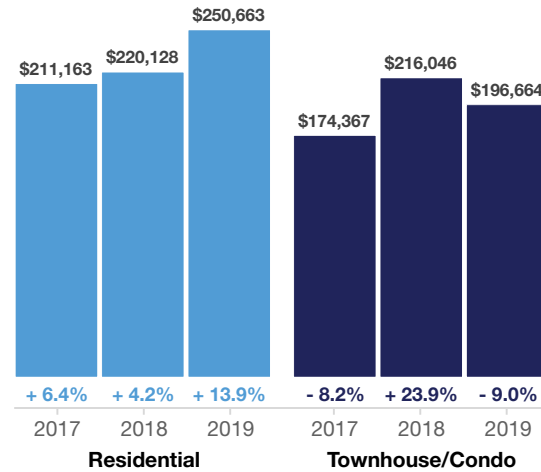
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



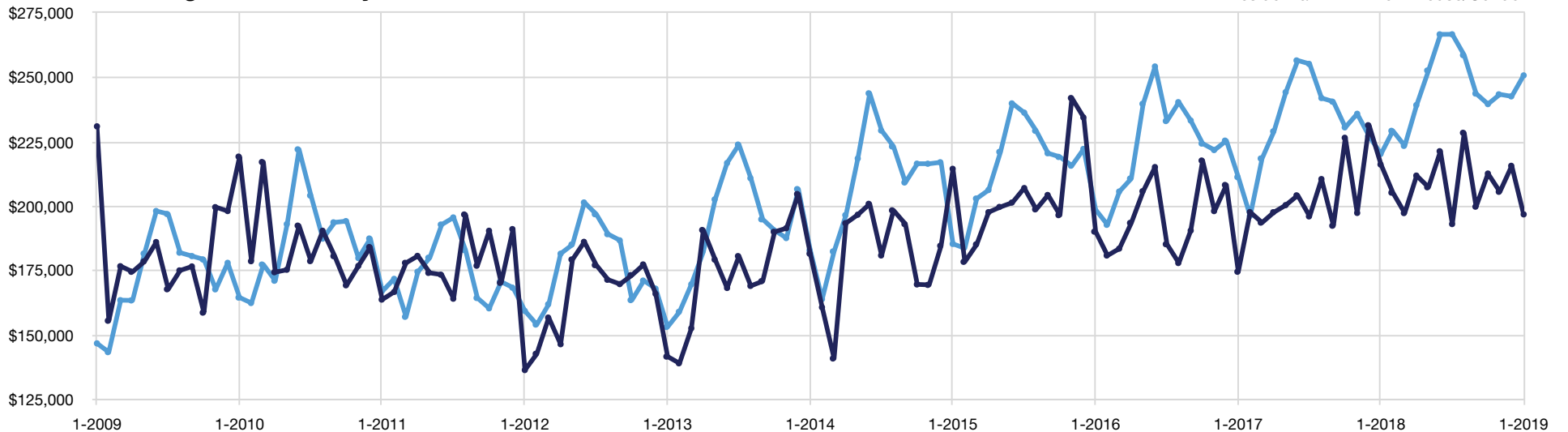
## Year to Date



Avg. Sales Price	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2018	\$229,119	+ 16.9%	\$205,114	+ 3.8%
Mar-2018	\$223,291	+ 2.3%	\$197,171	+ 1.9%
Apr-2018	\$239,131	+ 4.5%	\$211,721	+ 7.2%
May-2018	\$252,569	+ 3.4%	\$207,201	+ 3.5%
Jun-2018	\$266,624	+ 4.0%	\$221,202	+ 8.4%
Jul-2018	\$266,644	+ 4.5%	\$192,899	- 1.5%
Aug-2018	\$258,553	+ 6.9%	\$228,360	+ 8.6%
Sep-2018	\$243,625	+ 1.3%	\$199,653	+ 3.9%
Oct-2018	\$239,517	+ 3.9%	\$212,516	- 6.1%
Nov-2018	\$243,307	+ 3.2%	\$205,443	+ 4.2%
Dec-2018	\$242,520	+ 6.8%	\$215,520	- 6.8%
<b>Jan-2019</b>	<b>\$250,663</b>	<b>+ 13.9%</b>	<b>\$196,664</b>	<b>- 9.0%</b>
12-Month Avg*	\$248,088	+ 5.3%	\$208,479	+ 1.9%

\* Avg. Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

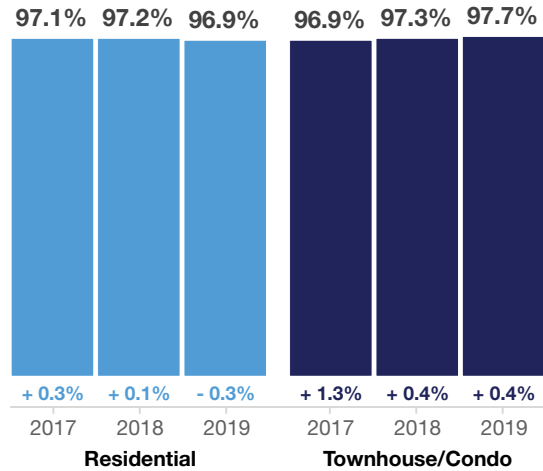


# Percent of List Price Received

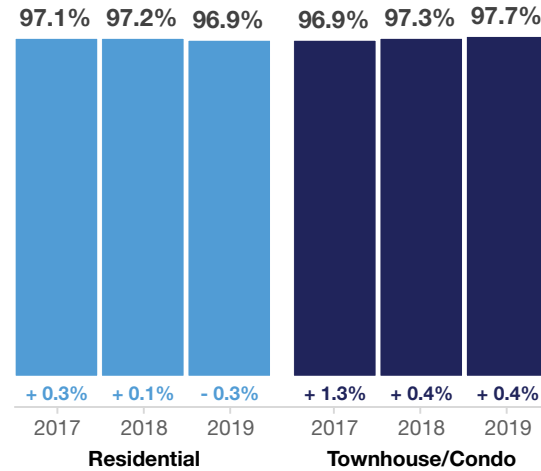
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



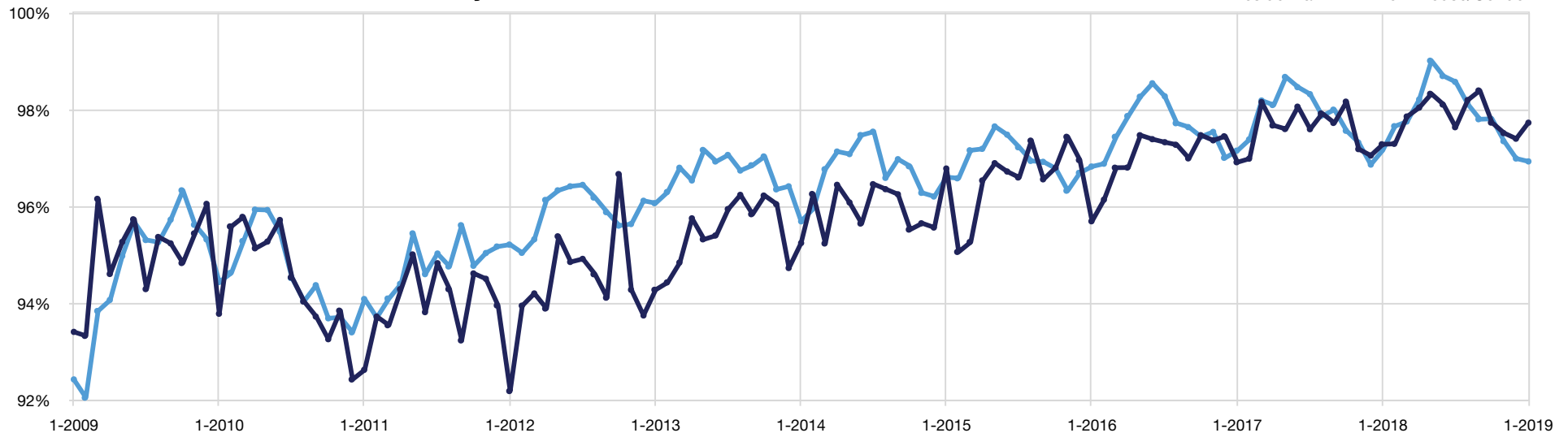
## Year to Date



Pct. of List Price Received	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2018	97.7%	+ 0.3%	97.3%	+ 0.3%
Mar-2018	97.8%	- 0.4%	97.9%	- 0.3%
Apr-2018	98.2%	+ 0.1%	98.0%	+ 0.3%
May-2018	99.0%	+ 0.3%	98.3%	+ 0.7%
Jun-2018	98.7%	+ 0.2%	98.1%	0.0%
Jul-2018	98.6%	+ 0.3%	97.6%	0.0%
Aug-2018	98.1%	+ 0.2%	98.2%	+ 0.3%
Sep-2018	97.8%	- 0.2%	98.4%	+ 0.7%
Oct-2018	97.8%	+ 0.2%	97.7%	- 0.5%
Nov-2018	97.3%	0.0%	97.5%	+ 0.3%
Dec-2018	97.0%	+ 0.1%	97.4%	+ 0.4%
<b>Jan-2019</b>	<b>96.9%</b>	<b>- 0.3%</b>	<b>97.7%</b>	<b>+ 0.4%</b>
12-Month Avg*	98.0%	+ 0.1%	97.9%	+ 0.2%

\* Pct. of List Price Received for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

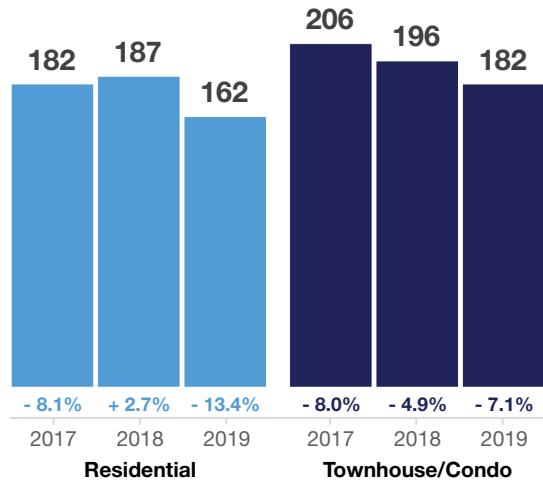


# Housing Affordability Index

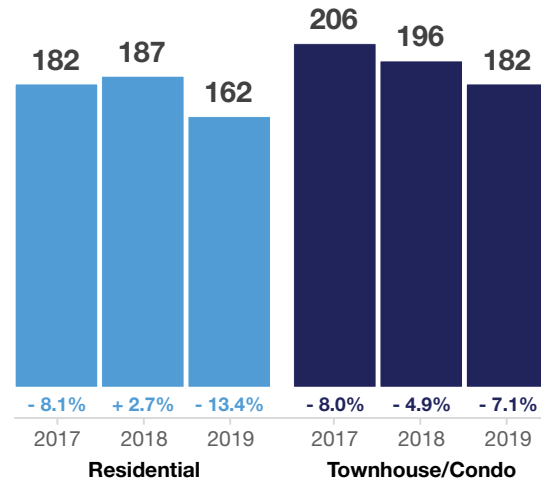


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## January

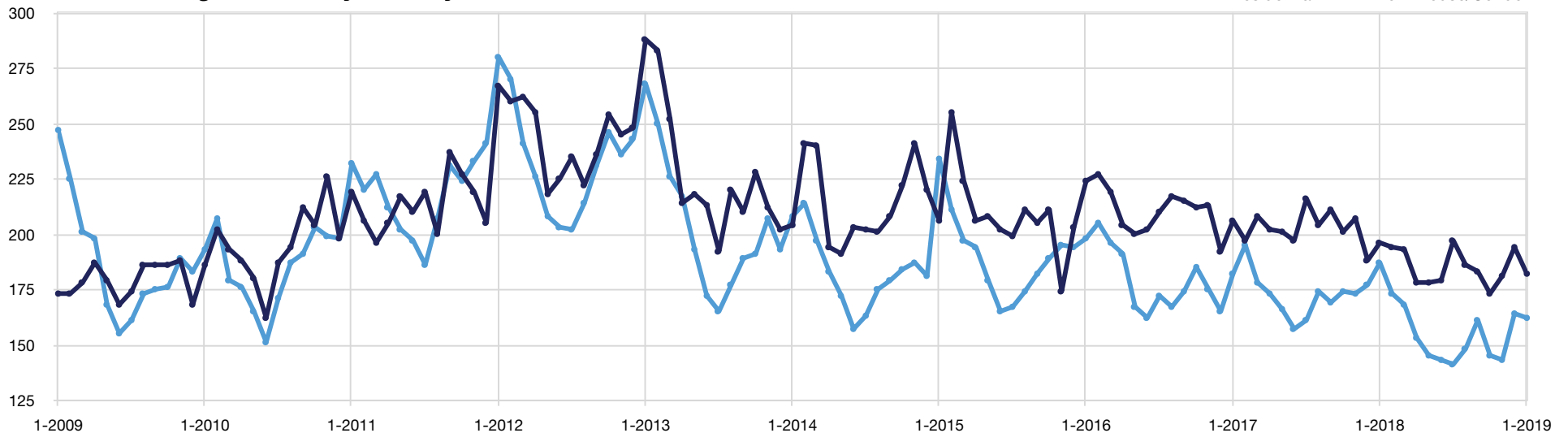


## Year to Date



Affordability Index	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2018	173	- 11.3%	194	- 1.5%
Mar-2018	168	- 5.6%	193	- 7.2%
Apr-2018	153	- 11.6%	178	- 11.9%
May-2018	145	- 12.7%	178	- 11.4%
Jun-2018	143	- 8.9%	179	- 9.1%
Jul-2018	141	- 12.4%	197	- 8.8%
Aug-2018	148	- 14.9%	186	- 8.8%
Sep-2018	161	- 4.7%	183	- 13.3%
Oct-2018	145	- 16.7%	173	- 13.9%
Nov-2018	143	- 17.3%	181	- 12.6%
Dec-2018	164	- 7.3%	194	+ 3.2%
<b>Jan-2019</b>	<b>162</b>	<b>- 13.4%</b>	<b>182</b>	<b>- 7.1%</b>
12-Month Avg	154	- 11.5%	185	- 8.4%

## Historical Housing Affordability Index by Month

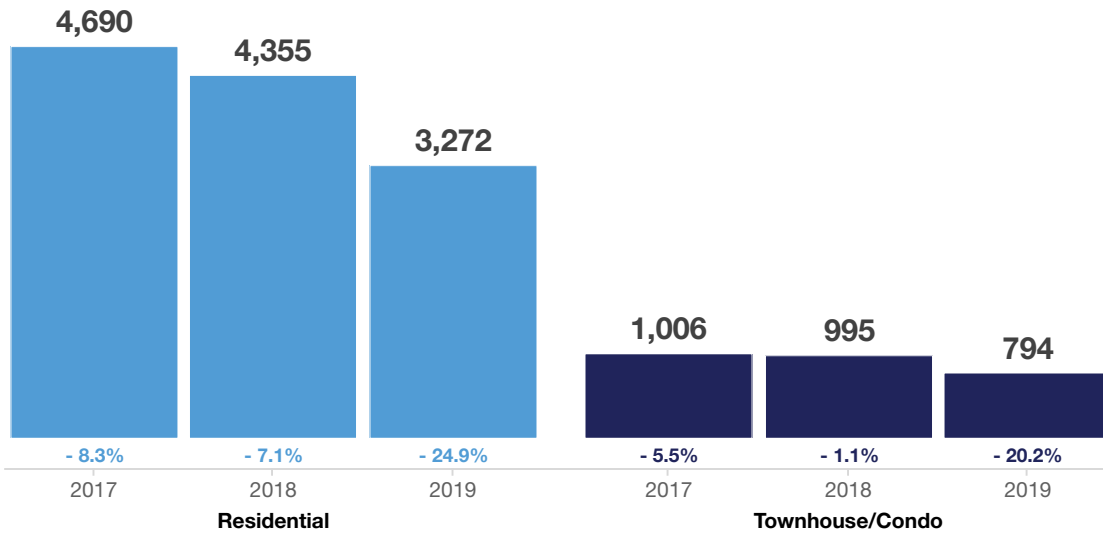


# Inventory of Homes for Sale

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

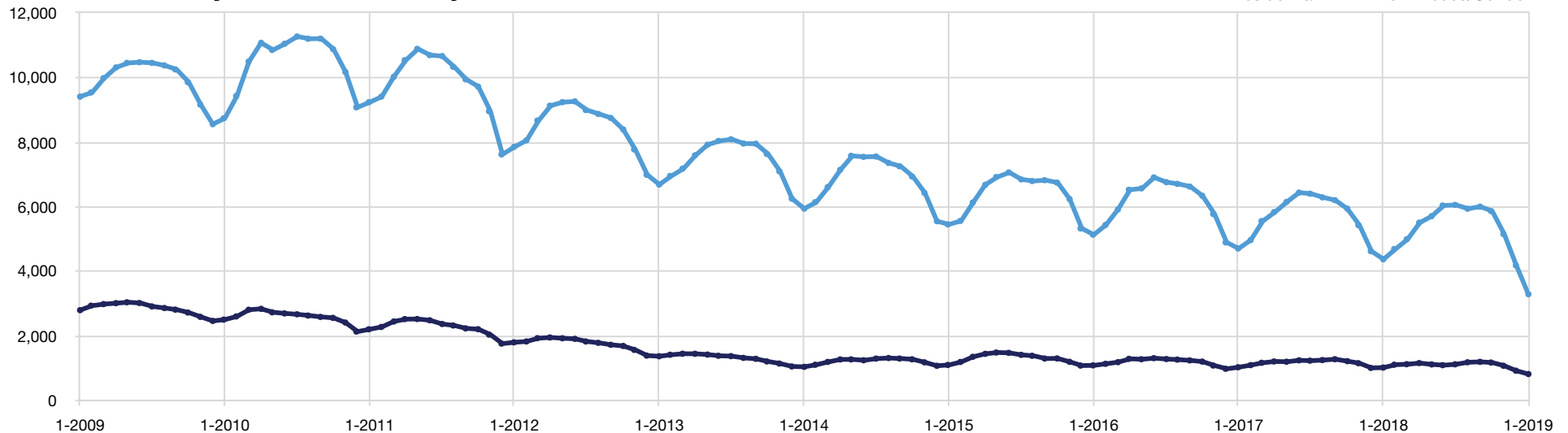


## January



Homes for Sale	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2018	4,674	- 5.6%	1,085	+ 1.3%
Mar-2018	4,978	- 10.2%	1,100	- 3.8%
Apr-2018	5,490	- 5.6%	1,134	- 4.3%
May-2018	5,694	- 7.2%	1,093	- 7.1%
Jun-2018	6,023	- 6.2%	1,070	- 12.3%
Jul-2018	6,042	- 5.4%	1,097	- 9.3%
Aug-2018	5,923	- 5.6%	1,160	- 5.5%
Sep-2018	5,988	- 3.2%	1,173	- 6.5%
Oct-2018	5,852	- 1.2%	1,152	- 3.5%
Nov-2018	5,137	- 5.1%	1,052	- 7.0%
Dec-2018	4,165	- 9.6%	898	- 8.8%
<b>Jan-2019</b>	<b>3,272</b>	<b>- 24.9%</b>	<b>794</b>	<b>- 20.2%</b>
12-Month Avg	5,270	- 7.0%	1,067	- 7.2%

## Historical Inventory of Homes for Sale by Month

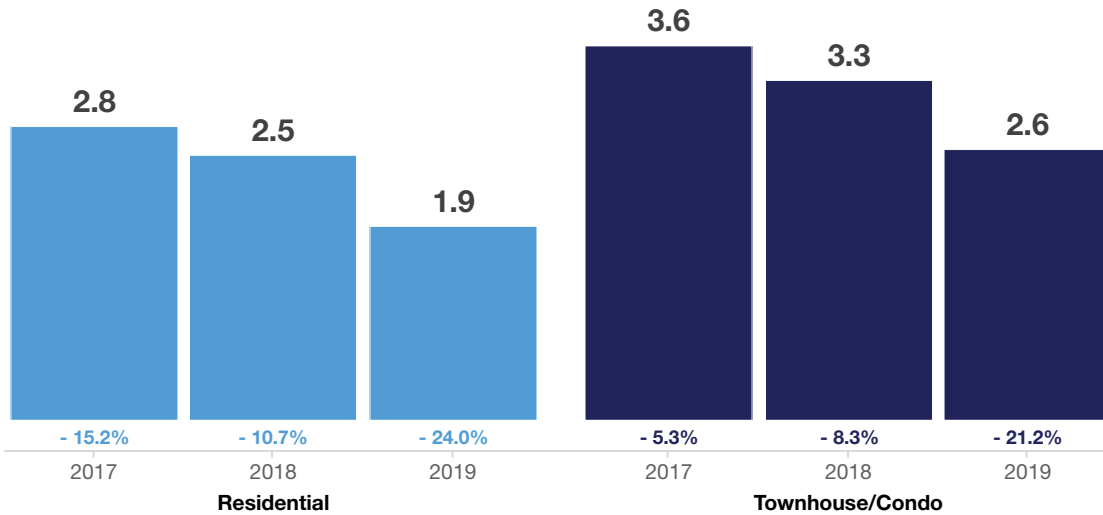


# Months Supply of Inventory

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.



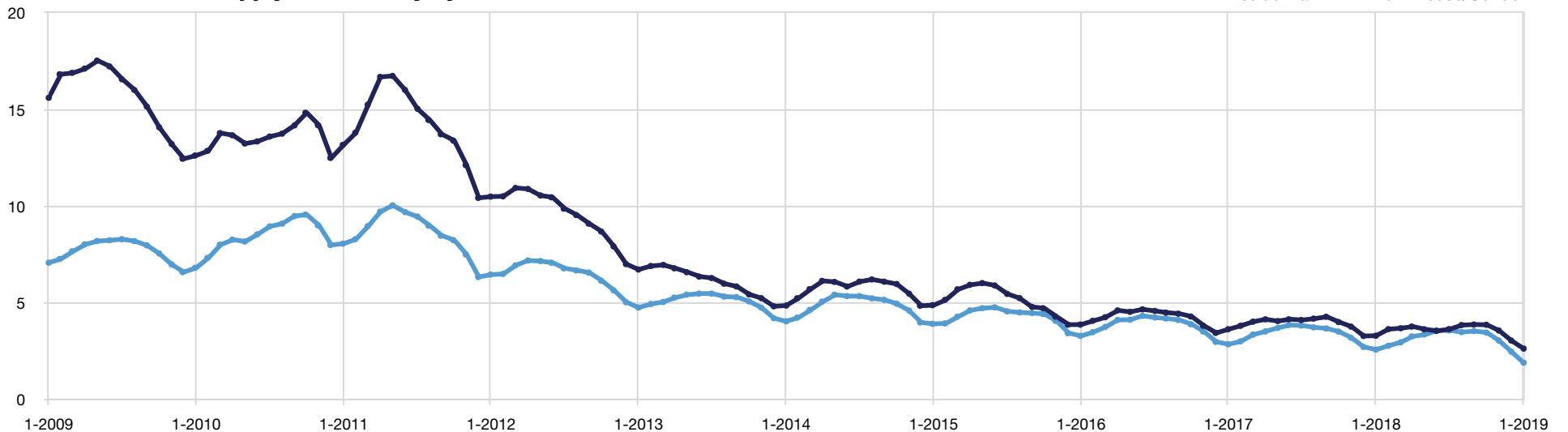
## January



Months Supply	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2018	2.7	- 10.0%	3.6	- 5.3%
Mar-2018	2.9	- 12.1%	3.7	- 7.5%
Apr-2018	3.2	- 8.6%	3.7	- 9.8%
May-2018	3.3	- 10.8%	3.6	- 10.0%
Jun-2018	3.5	- 7.9%	3.5	- 14.6%
Jul-2018	3.5	- 7.9%	3.6	- 12.2%
Aug-2018	3.5	- 5.4%	3.8	- 9.5%
Sep-2018	3.5	- 2.8%	3.8	- 9.5%
Oct-2018	3.4	- 2.9%	3.8	- 5.0%
Nov-2018	3.0	- 6.3%	3.5	- 5.4%
Dec-2018	2.4	- 11.1%	3.0	- 9.1%
<b>Jan-2019</b>	<b>1.9</b>	<b>- 24.0%</b>	<b>2.6</b>	<b>- 21.2%</b>
12-Month Avg*	3.1	- 8.1%	3.5	- 9.4%

\* Months Supply for all properties from February 2018 through January 2019. 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	1-2018	1-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		2,603	<b>2,340</b>	- 10.1%	2,603	<b>2,340</b>	- 10.1%
<b>Pending Sales</b>		1,719	<b>2,435</b>	+ 41.7%	1,719	<b>2,435</b>	+ 41.7%
<b>Closed Sales</b>		1,641	<b>1,432</b>	- 12.7%	1,641	<b>1,432</b>	- 12.7%
<b>Days on Market Until Sale</b>		54	<b>57</b>	+ 5.6%	54	<b>57</b>	+ 5.6%
<b>Median Sales Price</b>		\$144,000	<b>\$164,900</b>	+ 14.5%	\$144,000	<b>\$164,900</b>	+ 14.5%
<b>Average Sales Price</b>		\$193,456	<b>\$217,848</b>	+ 12.6%	\$193,456	<b>\$217,848</b>	+ 12.6%
<b>Percent of List Price Received</b>		97.1%	<b>96.9%</b>	- 0.2%	97.1%	<b>96.9%</b>	- 0.2%
<b>Housing Affordability Index</b>		214	<b>183</b>	- 14.5%	214	<b>183</b>	- 14.5%
<b>Inventory of Homes for Sale</b>		7,822	<b>6,226</b>	- 20.4%	—	—	—
<b>Months Supply of Inventory</b>		3.3	<b>2.6</b>	- 21.2%	—	—	—