

Monthly Indicators



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings decreased 11.9 percent for Residential homes and 8.9 percent for Townhouse/Condo homes. Pending Sales decreased 4.7 percent for Residential homes but increased 9.0 percent for Townhouse/Condo homes. Inventory decreased 23.6 percent for Residential homes and 22.9 percent for Townhouse/Condo homes.

Median Sales Price decreased 1.4 percent to \$175,000 for Residential homes but increased 7.4 percent to \$166,450 for Townhouse/Condo homes. Days on Market increased 5.9 percent for Residential homes and 16.4 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 22.2 percent for Residential homes and 22.2 percent for Townhouse/Condo homes.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Quick Facts

- 4.8%

Change in
Closed Sales
All Properties

+ 2.0%

Change in
Median Sales Price
All Properties

- 20.5%

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	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,936	1,705	- 11.9%	3,552	3,213	- 9.5%
Pending Sales		1,244	1,185	- 4.7%	2,446	2,811	+ 14.9%
Closed Sales		1,118	1,070	- 4.3%	2,242	2,123	- 5.3%
Days on Market Until Sale		51	54	+ 5.9%	50	54	+ 8.0%
Median Sales Price		\$177,450	\$175,000	- 1.4%	\$172,300	\$179,355	+ 4.1%
Average Sales Price		\$229,119	\$210,907	- 7.9%	\$224,607	\$229,879	+ 2.3%
Percent of List Price Received		97.7%	97.0%	- 0.7%	97.4%	97.0%	- 0.4%
Housing Affordability Index		173	174	+ 0.6%	178	169	- 5.1%
Inventory of Homes for Sale		4,674	3,569	- 23.6%	—	—	—
Months Supply of Inventory		2.7	2.1	- 22.2%	—	—	—

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.



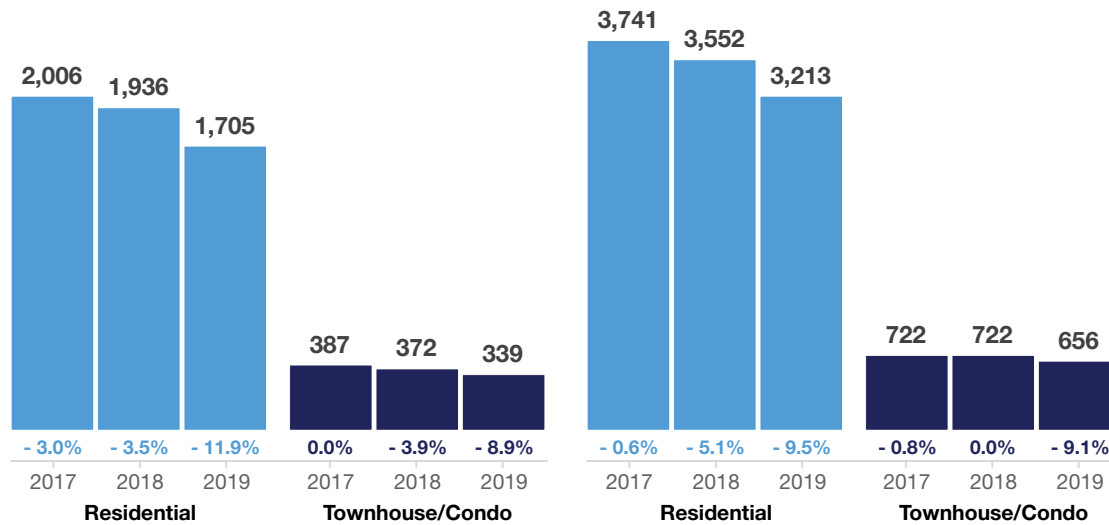
Key Metrics	Historical Sparkbars	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		372	339	- 8.9%	722	656	- 9.1%
Pending Sales		210	229	+ 9.0%	412	515	+ 25.0%
Closed Sales		191	200	+ 4.7%	406	369	- 9.1%
Days on Market Until Sale		55	64	+ 16.4%	55	60	+ 9.1%
Median Sales Price		\$155,000	\$166,450	+ 7.4%	\$153,750	\$164,000	+ 6.7%
Average Sales Price		\$205,114	\$213,475	+ 4.1%	\$211,241	\$203,471	- 3.7%
Percent of List Price Received		97.3%	97.7%	+ 0.4%	97.3%	97.7%	+ 0.4%
Housing Affordability Index		194	179	- 7.7%	195	181	- 7.2%
Inventory of Homes for Sale		1,085	837	- 22.9%	—	—	—
Months Supply of Inventory		3.6	2.8	- 22.2%	—	—	—

New Listings

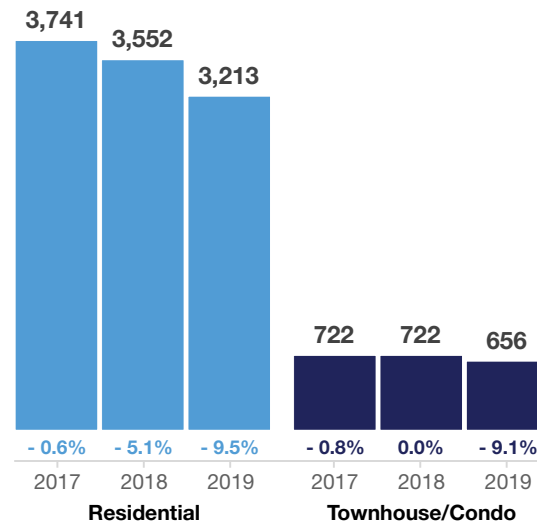
A count of the properties that have been newly listed on the market in a given month.



February

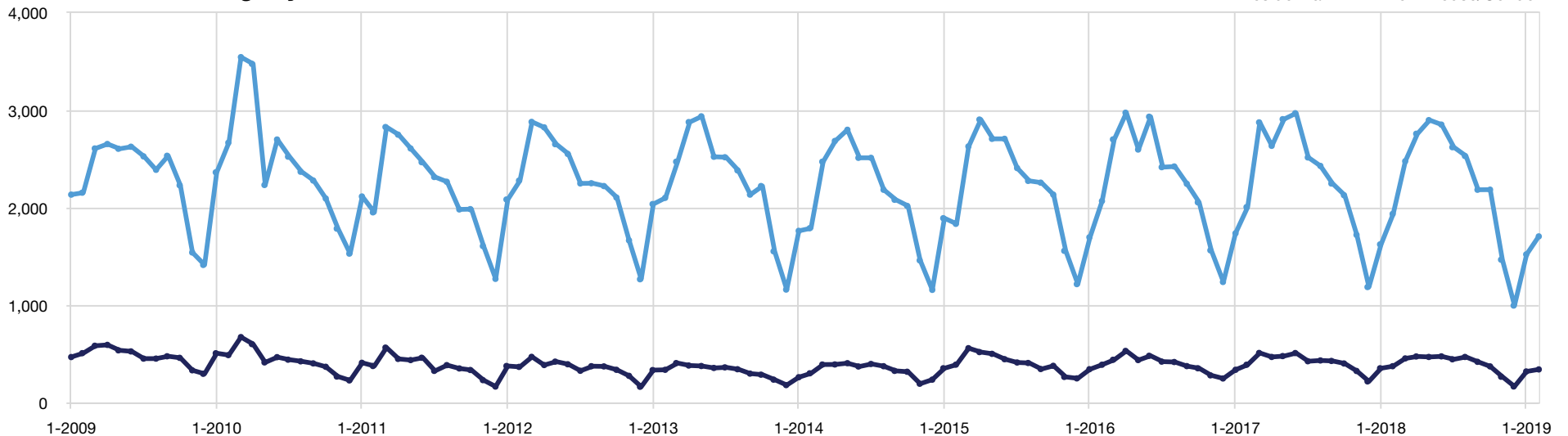


Year to Date



New Listings	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jan-2019	1,520	- 6.3%	318	- 9.4%
Feb-2019	1,705	- 11.9%	339	- 8.9%
12-Month Avg	2,183	- 3.6%	387	- 5.1%

Historical New Listings by Month

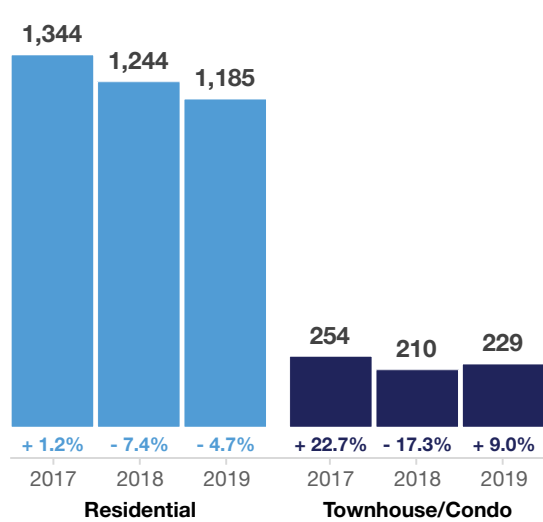


Pending Sales

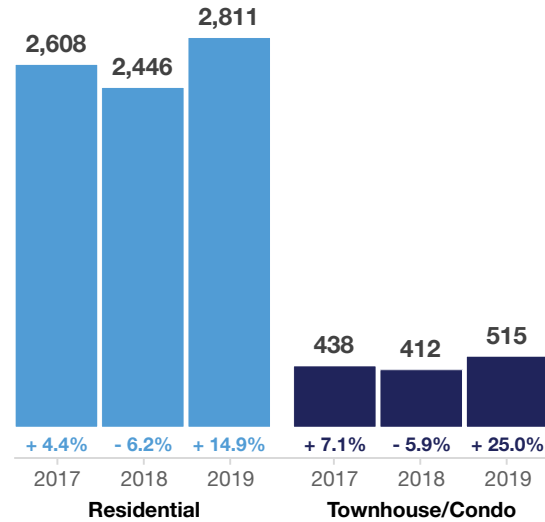
A count of the properties on which offers have been accepted in a given month.



February

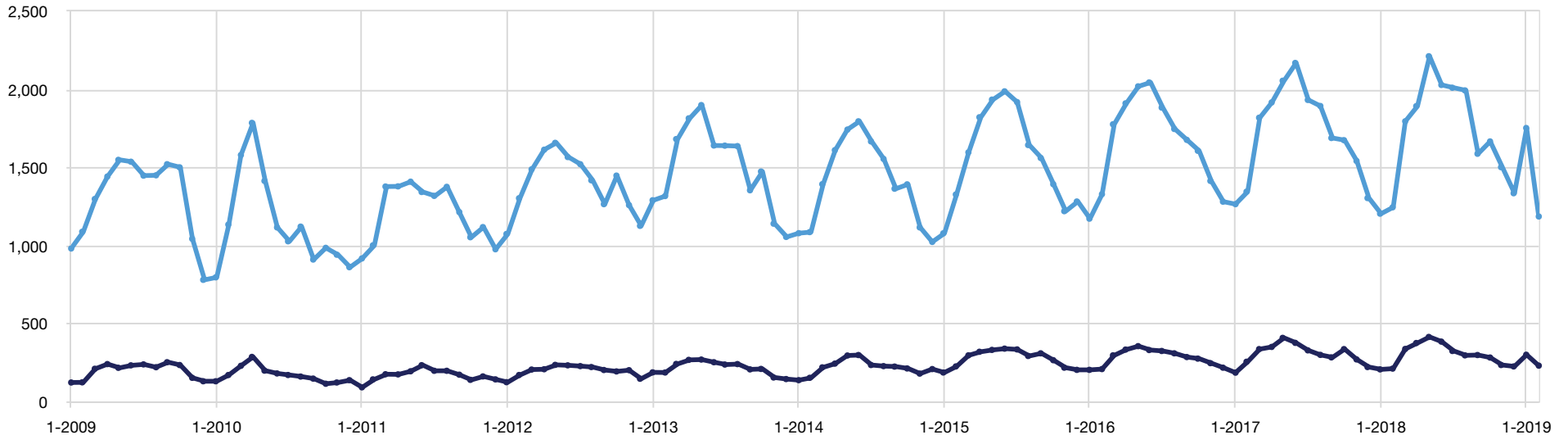


Year to Date



Pending Sales	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jan-2019	1,752	+ 45.6%	299	+ 45.9%
Feb-2019	1,185	- 4.7%	229	+ 9.0%
12-Month Avg	1,746	+ 2.5%	307	+ 2.0%

Historical Pending Sales by Month

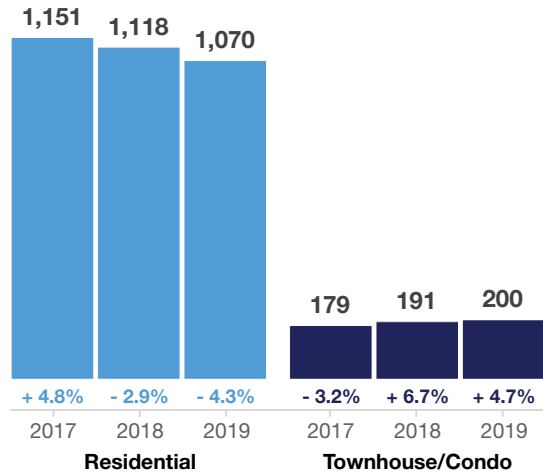


Closed Sales

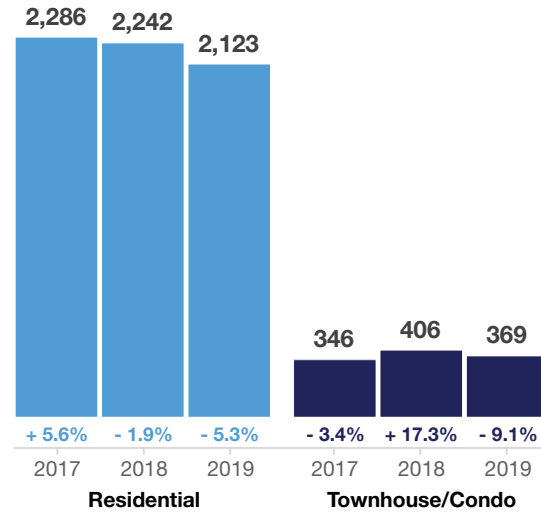
A count of the actual sales that closed in a given month.



February

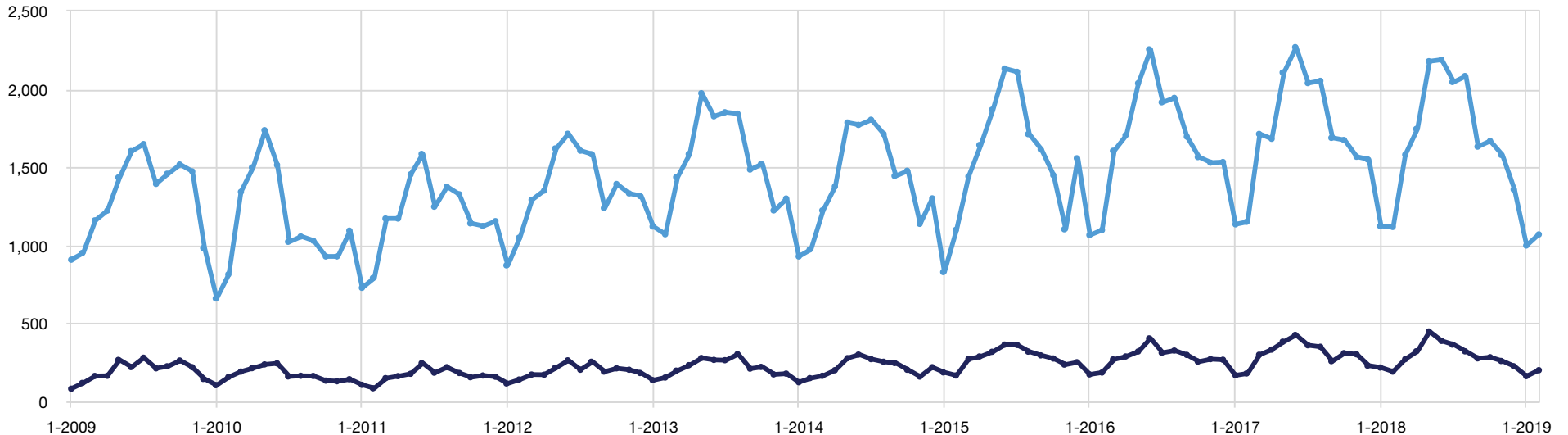


Year to Date



Closed Sales	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jan-2019	999	-11.1%	162	-25.3%
Feb-2019	1,070	-4.3%	200	+4.7%
12-Month Avg	1,678	-2.2%	293	-3.9%

Historical Closed Sales by Month

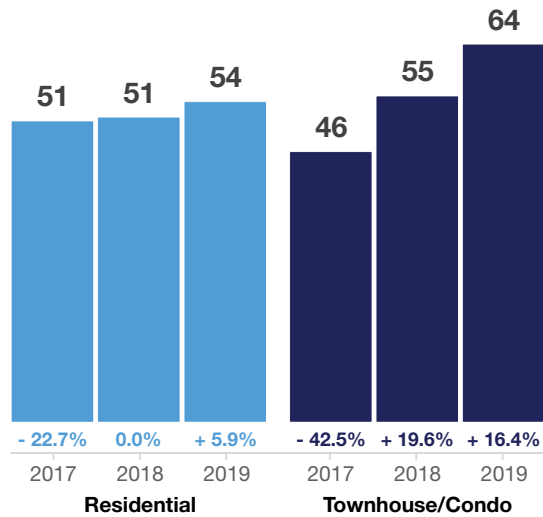


Days on Market Until Sale

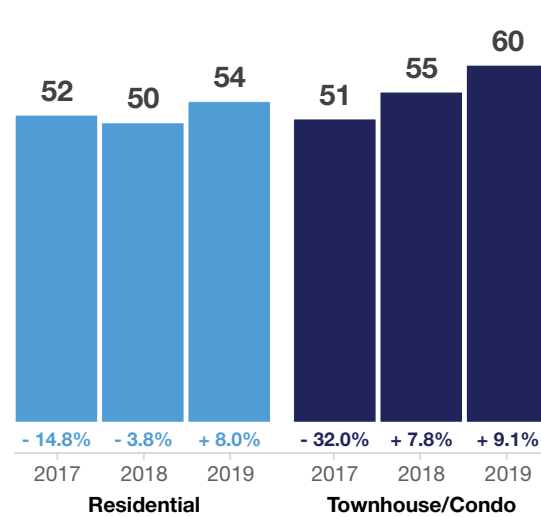
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



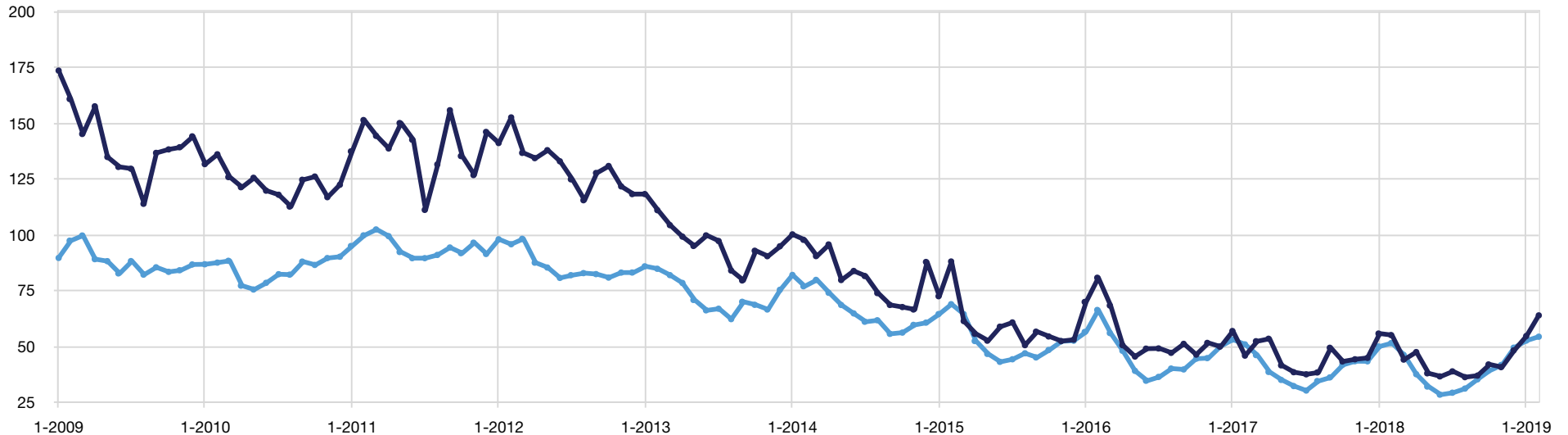
Year to Date



Days on Market	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jan-2019	52	+4.0%	54	-1.8%
Feb-2019	54	+5.9%	64	+16.4%
12-Month Avg*	38	-2.7%	42	-5.8%

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

Historical Days on Market Until Sale by Month

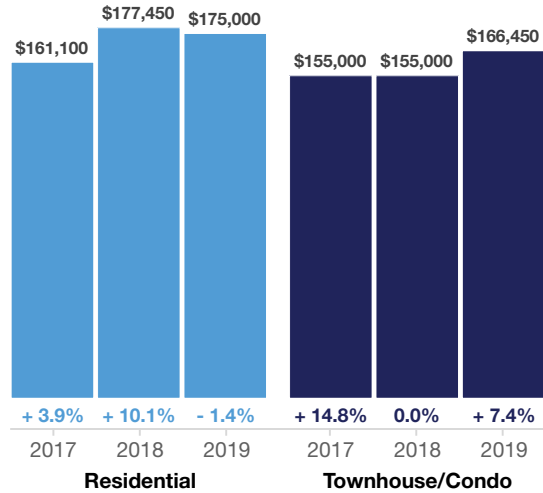


Median Sales Price

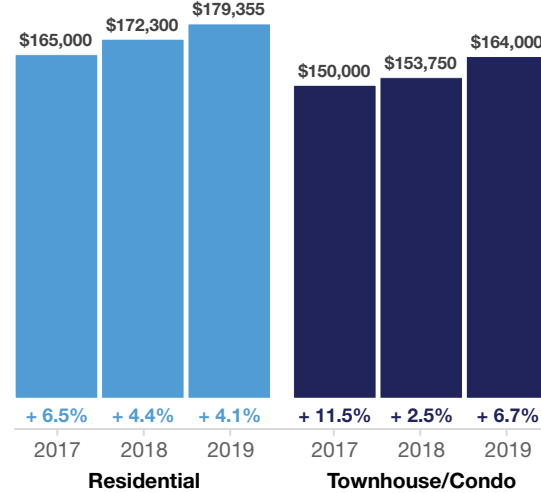
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



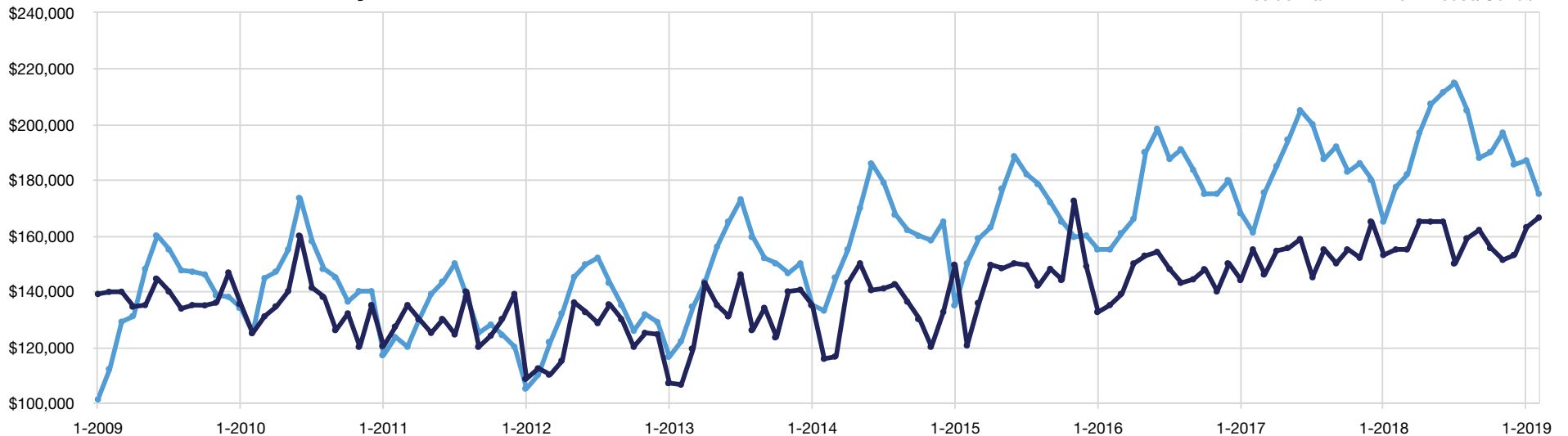
Year to Date



Median Sales Price	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jan-2019	\$187,000	+ 13.3%	\$163,000	+ 6.5%
Feb-2019	\$175,000	- 1.4%	\$166,450	+ 7.4%
12-Month Avg*	\$196,000	+ 4.5%	\$159,900	+ 3.8%

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

Historical Median Sales Price by Month

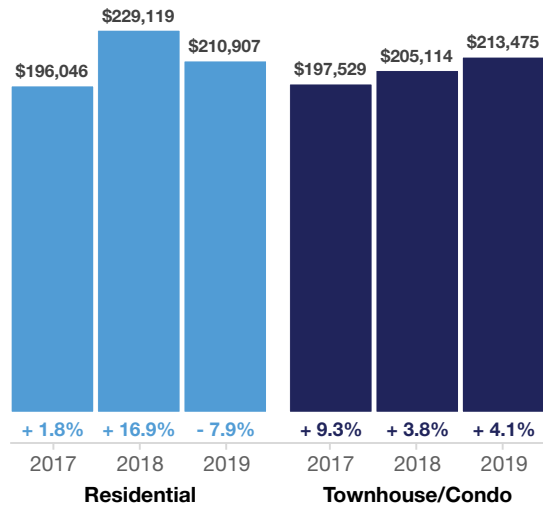


Average Sales Price

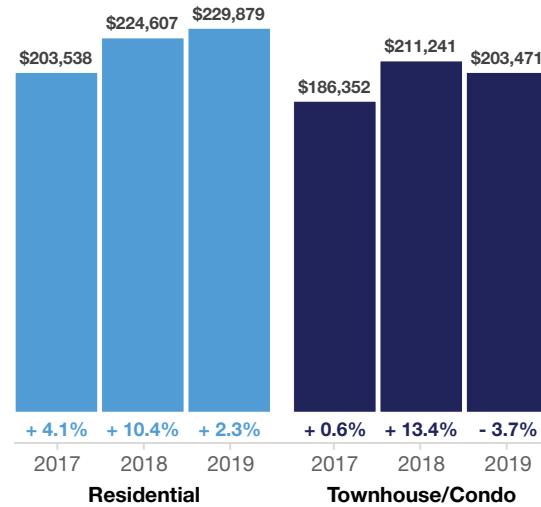
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



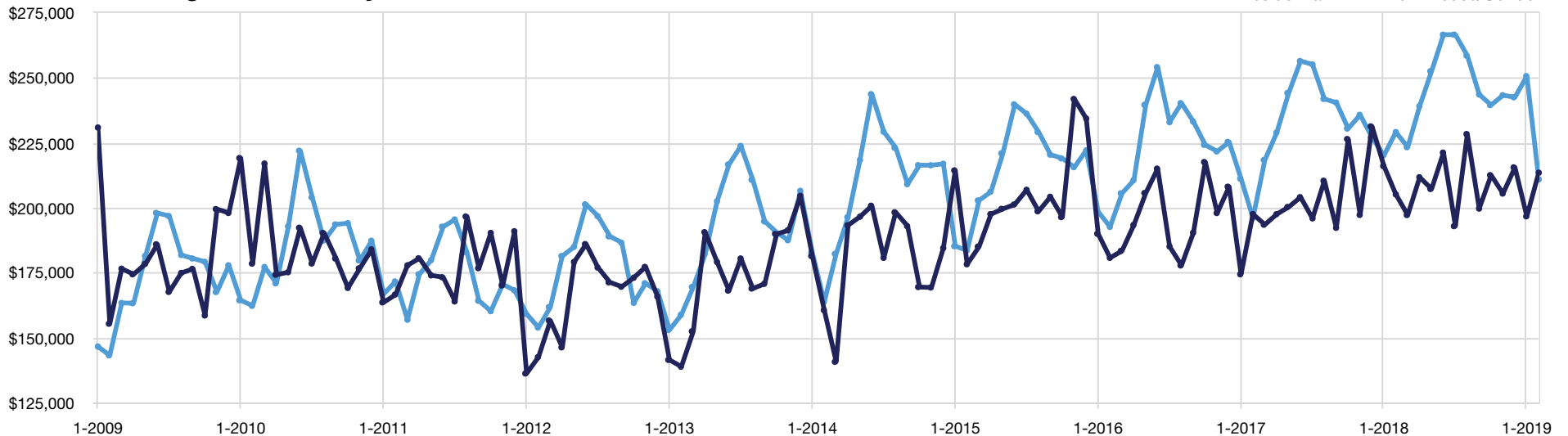
Year to Date



Avg. Sales Price	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jan-2019	\$250,663	+ 13.9%	\$196,664	- 9.0%
Feb-2019	\$210,907	- 7.9%	\$213,475	+ 4.1%
12-Month Avg*	\$247,096	+ 4.0%	\$208,639	+ 1.8%

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

Historical Average Sales Price by Month

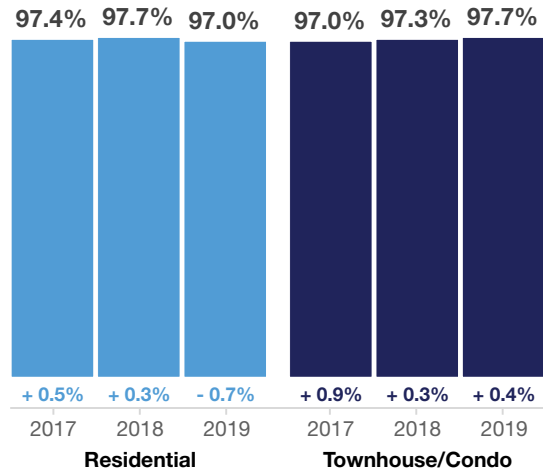


Percent of List Price Received

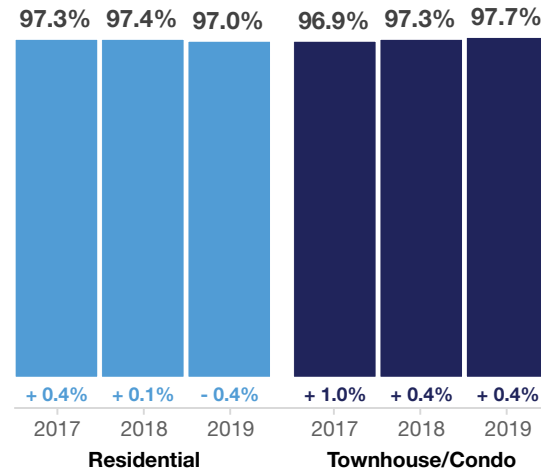
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



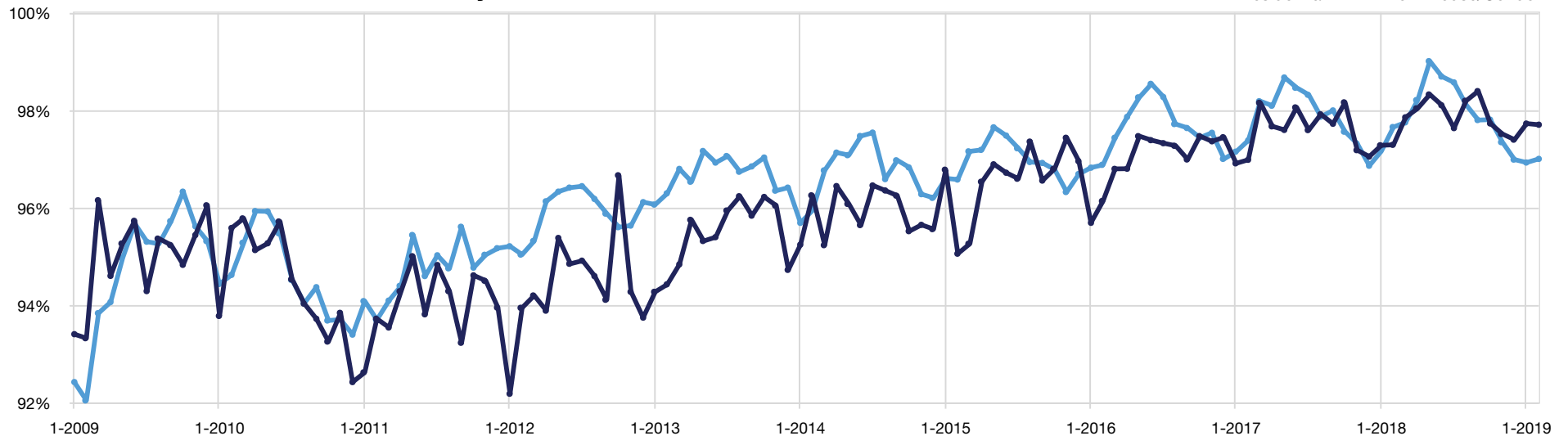
Year to Date



Pct. of List Price Received	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jan-2019	96.9%	- 0.3%	97.7%	+ 0.4%
Feb-2019	97.0%	- 0.7%	97.7%	+ 0.4%
12-Month Avg*	98.0%	+ 0.1%	97.9%	+ 0.2%

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

Historical Percent of List Price Received by Month

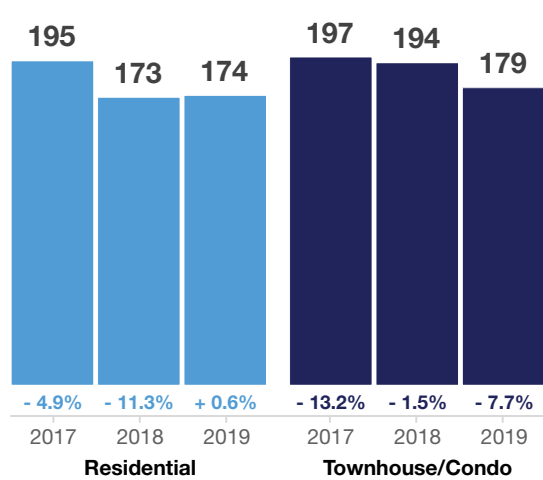


Housing Affordability Index

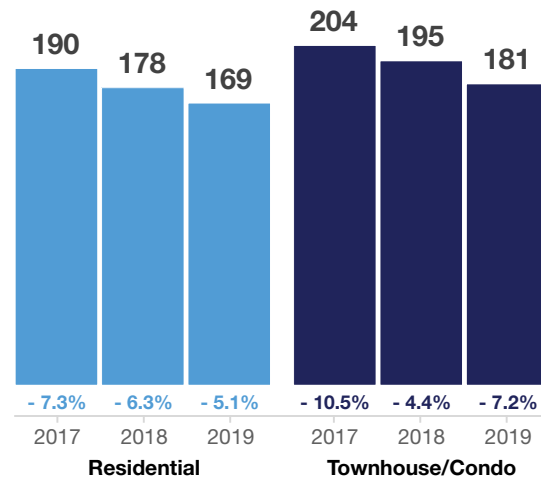


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

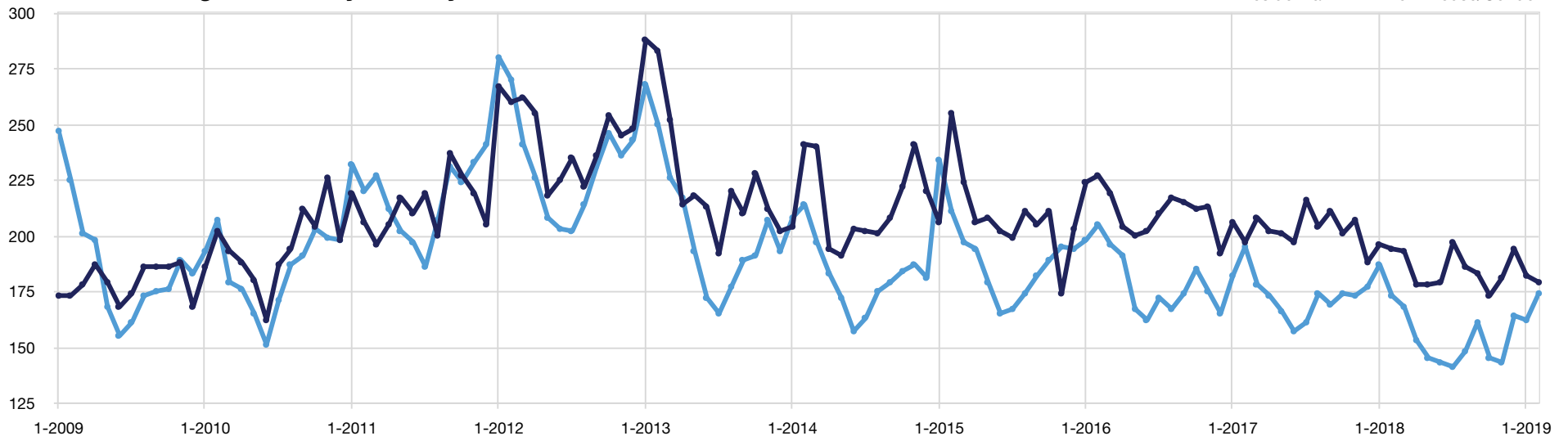


Year to Date



Affordability Index	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jan-2019	162	- 13.4%	182	- 7.1%
Feb-2019	174	+ 0.6%	179	- 7.7%
12-Month Avg	154	- 10.5%	184	- 8.9%

Historical Housing Affordability Index by Month

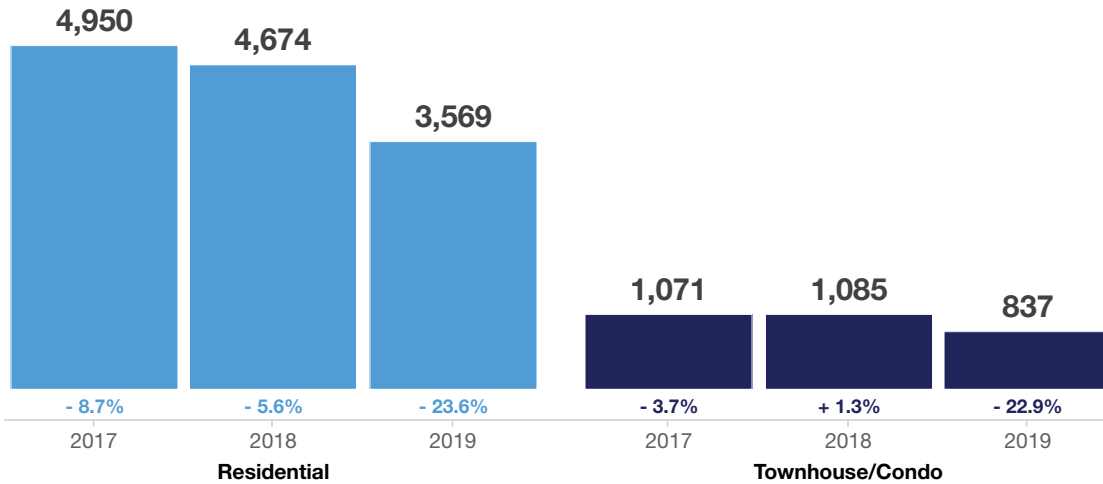


Inventory of Homes for Sale

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

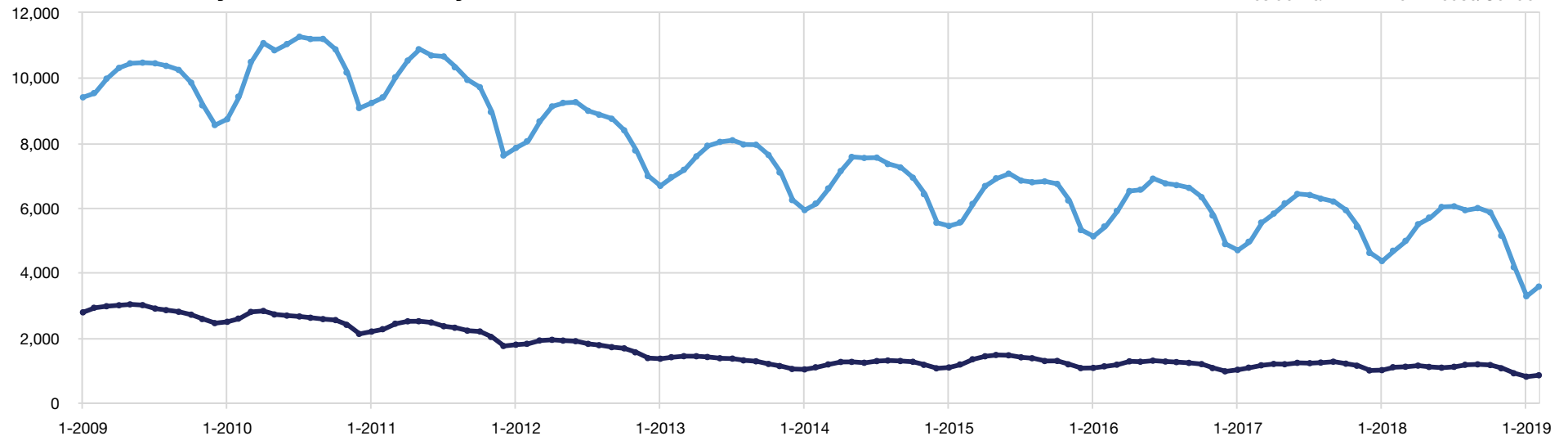


February



Homes for Sale	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jan-2019	3,272	- 24.9%	794	- 20.2%
Feb-2019	3,569	- 23.6%	837	- 22.9%
12-Month Avg	5,178	- 8.3%	1,047	- 9.0%

Historical Inventory of Homes for Sale by Month

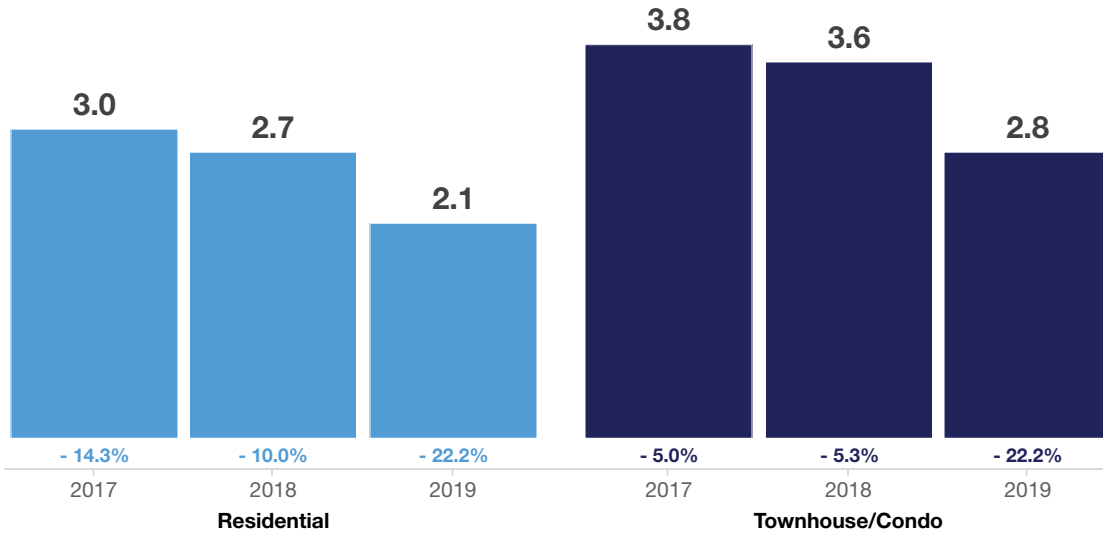


Months Supply of Inventory

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.



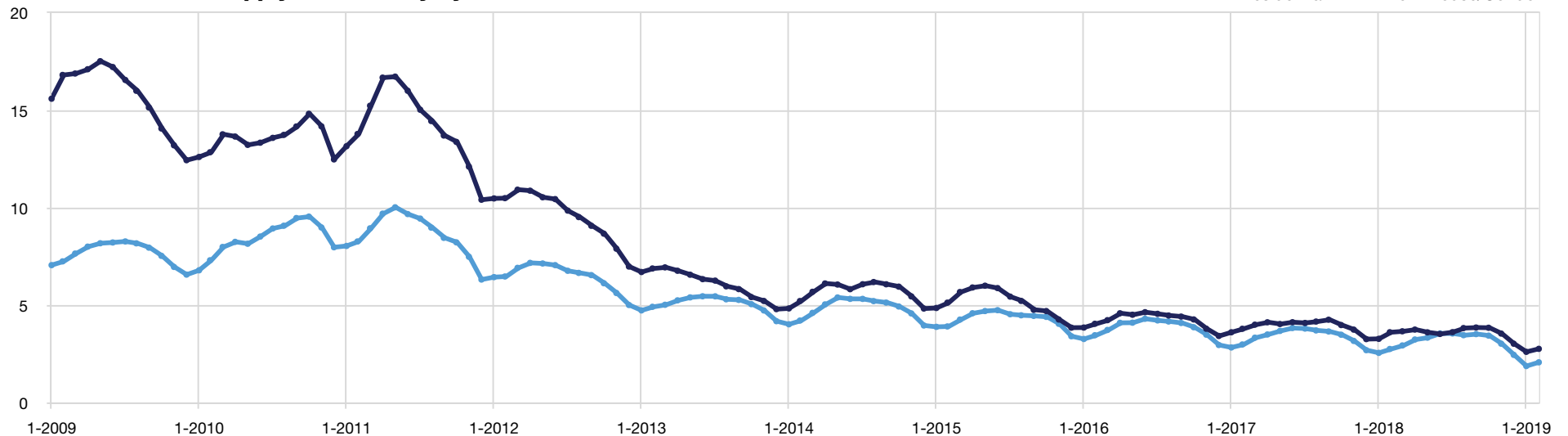
February



Months Supply	Residential	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jan-2019	1.9	- 24.0%	2.6	- 21.2%
Feb-2019	2.1	- 22.2%	2.8	- 22.2%
12-Month Avg*	3.0	- 8.9%	3.5	- 10.5%

* Months Supply for all properties from March 2018 through February 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	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		2,886	2,532	- 12.3%	5,480	4,844	- 11.6%
Pending Sales		1,791	1,700	- 5.1%	3,504	3,968	+ 13.2%
Closed Sales		1,618	1,541	- 4.8%	3,257	3,041	- 6.6%
Days on Market Until Sale		54	58	+ 7.4%	54	58	+ 7.4%
Median Sales Price		\$152,000	\$155,000	+ 2.0%	\$148,700	\$159,900	+ 7.5%
Average Sales Price		\$194,323	\$186,059	- 4.3%	\$193,915	\$201,433	+ 3.9%
Percent of List Price Received		97.5%	96.9%	- 0.6%	97.3%	96.9%	- 0.4%
Housing Affordability Index		202	195	- 3.5%	206	189	- 8.3%
Inventory of Homes for Sale		8,290	6,590	- 20.5%	—	—	—
Months Supply of Inventory		3.5	2.7	- 22.9%	—	—	—