



Prudential

Alliance,
REALTORS®

Market Report

Metro St. Louis Real Estate

2nd Quarter 2008



For more helpful
real estate
information, visit

www.prudentialalliance.com
or www.PruAll.com



Andrea Lawrence
President & Co-owner
Steve Holekamp

Executive Vice President & Co-owner
Prudential Alliance, REALTORS®



REALTY VIEWPOINT: Housing Price Declines Flatten

by *Blanche Evans*

It looks like the beginning of the end to one of the worst housing markets ever.

Although inventories are still rising, home prices declined only half a percent, and only eight-tenths of a percent for the past three months, according to the Real-Time Housing Market Report, jointly published by Altos Research and Real IQ, two market research firms.

Some homebuyers may be taken by surprise that prices actually rose in 15 out of 26 markets tracked monthly by the report.

The reports notes that the “downturns are largely confined to specific geographic areas of the country with four states in particularly bad shape -- California, Florida, Nevada and Arizona.

For the third consecutive month, prices have retreated in Las Vegas by over seven percent in the past three months, while Denver’s prices were up 6.4 percent for the same period.

Listings rose substantially in the 10-City Composite markets, showing an increase of 1.9% in June. Inventory rose in 17 of 26 markets with the largest jumps in Los Angeles and San Diego.

Despite the rise in inventories, the average days-on-market increased only slightly from 106 to 109 in May. Eleven of 26 markets had an average days-on-market of over 100. By far, the market with the slowest rate of inventory was Miami at an average of 154 days-on-market Austin led all markets with the fastest rate of inventory turnover at an average of 72 days-on-market.

While this is only one report out of many that track the housing market, it’s supported by other signs of life in housing.

We all remember how miserable the numbers were for April. Radar Logic’s Residential Property Index found that prices declined overall, but rose in nine out of the 21 markets the index tracks. And, forward prices for 2010 through 2012 maturities rose, while the prices for 2008 and 2009 maturities were flat.

Meanwhile, it’s okay to be optimistic.

ON THE LOCAL FRONT

In the St. Louis Metropolitan Area, five counties show increases in Average Sale Prices for residential properties for the second Quarter. In St. Louis City the average sale price rose 13.39% for the quarter. In St. Louis County the increase was 6.08%, while St. Charles County showed an increase for 1.72%. Jefferson County rose by 4.03% and Franklin County’s increase was 16.15%.

Another indicator of an improving market is that Average Days on Market is down in the St. Louis Metropolitan Area. St Louis City is down 0.99% from 101 days in April to 100 days in June. St. Louis County is down 4.30% from 93 days in April to 89 days in June. St. Charles County is down 3.3% from 91 days in April to 88 days in June. Jefferson County days on market showed no change from 95 days in April to 95 days in June. Franklin County is up 4.65% from 129 days in April to 135 in June.



Prudential

Alliance,
REALTORS®

Residential and Condo Statistics

Year to date 2008 vs. Year to date 2007 Compiled June 30, 2008

ST. LOUIS CITY RESIDENTIAL

St. Louis City School District	Units 2007	Units 2008	% of Change	Average 2007	Average 2008	% of Change	DOM 2007	DOM 2008	% of Change
Total Residential	1746	1647	-5.67%	\$137,688	\$114,099	-17.13%	84	100	19.05%
ST. Louis E of Grand	408	398	-2.45%	\$137,506	\$112,849	-17.93%	99	106	7.07%
St. Louis SW	780	675	-13.46%	\$140,030	\$130,032	-7.14%	78	92	17.95%
St. Louis W-Central	232	202	-12.93%	\$262,113	\$228,087	-12.98%	95	103	8.42%
St. Louis North	324	365	12.65%	\$42,707	\$24,576	-42.45%	71	107	50.70%

ST. LOUIS CITY CONDO

St. Louis City School District	Units 2007	Units 2008	% of Change	Average 2007	Average 2008	% of Change	DOM 2007	DOM 2008	% of Change
Condo/Coop/Villa	389	261	-32.90%	\$239,469	\$204,804	-14.48%	119	162	36.13%
ST. Louis E of Grand	145	103	-28.97%	\$211,002	\$205,105	-2.79%	139	204	46.76%
St. Louis SW	15	8	-46.67%	\$143,323	\$133,470	-6.87%	81	98	20.99%
St. Louis W-Central	225	146	-35.11%	\$267,259	\$213,021	-20.29%	110	137	24.55%
St. Louis North	4	4	0.00%	\$68,750	\$39,794	-42.12%	60	145	141.67%

ST. LOUIS COUNTY RESIDENTIAL

St. Louis County School District	Units 2007	Units 2008	% of Change	Average 2007	Average 2008	% of Change	DOM 2007	DOM 2008	% of Change
Total Residential	6461	5490	-15.03%	\$237,660	\$214,237	-9.86%	74	89	20.27%
Jennings	156	156	0.00%	\$52,294	\$31,329	-40.09%	77	87	12.99%
Riverview Gardens	340	338	-0.59%	\$249,589	\$43,926	-82.40%	64	83	29.69%
Hazelwood East	251	203	-19.12%	\$106,335	\$86,858	-18.32%	71	94	32.39%
Hazelwood Central	340	227	-33.24%	\$158,891	\$146,851	-7.58%	79	90	13.92%
Hazelwood West	239	183	-23.43%	\$130,509	\$113,969	-12.67%	65	87	33.85%
Ferguson - Florissant	526	185	-64.83%	\$98,010	\$68,774	-29.83%	68	90	32.35%
McCluer		94			\$69,908			80	
McCluer North		122			\$107,609			84	
McCluer South		25			\$52			813	
Pattonville	221	161	-27.15%	\$159,639	\$160,710	0.67%	71	79	11.27%
Ritenour	339	219	-35.40%	\$93,352	\$75,826	-18.77%	72	90	25.00%
Normandy	238	275	15.55%	\$65,928	\$40,207	-39.01%	66	89	34.85%
University City	243	238	-2.06%	\$250,991	\$207,844	-17.19%	71	82	15.49%
Ladue	195	176	-9.74%	\$794,980	\$704,467	-11.39%	122	116	-4.92%
Parkway N	151	158	4.64%	\$286,907	\$283,370	-1.23%	63	76	20.63%
Parkway C	133	106	-20.30%	\$373,170	\$409,629	9.77%	68	100	47.06%
Parkway W	193	162	-16.06%	\$434,140	\$475,085	9.43%	77	97	25.97%
Parkway S	215	190	-11.63%	\$246,917	\$253,068	2.49%	62	83	33.87%
Valley Park	39	39	0.00%	\$185,621	\$185,732	0.06%	75	61	-18.67%
Kirkwood	322	263	-18.32%	\$336,847	\$347,068	3.03%	84	100	19.05%
Brentwood	52	58	11.54%	\$271,423	\$588,960	116.99%	61	131	114.75%
Clayton	47	41	-12.77%	\$761,478	\$689,505	-9.45%	61	81	32.79%
Maplewood-Richmond Hgts	94	71	-24.47%	\$210,267	\$185,767	-11.65%	81	94	16.05%
Webster Groves	270	242	-10.37%	\$258,508	\$252,122	-2.47%	73	84	15.07%
Aftton	196	150	-23.47%	\$158,731	\$145,677	-8.22%	61	72	18.03%
Bayless	93	72	-22.58%	\$141,610	\$124,371	-12.17%	57	71	24.56%
Lindbergh	282	227	-19.50%	\$262,253	\$221,018	-15.72%	72	87	20.83%
Mehlville	269	230	-14.50%	\$198,724	\$180,708	-9.07%	72	101	40.28%
Oakville	176	134	-23.86%	\$249,690	\$251,143	0.58%	81	82	1.23%
Eureka	184	186	1.09%	\$327,128	\$301,366	-7.88%	96	105	9.38%
Lafayette	194	169	-12.89%	\$458,422	\$435,858	-4.92%	81	103	27.16%
Marquette	242	202	-16.53%	\$377,081	\$372,350	-1.25%	74	89	20.27%
Rockwood Summit	114	104	-8.77%	\$257,465	\$246,521	-4.25%	63	74	17.46%

ST. LOUIS COUNTY CONDO

St. Louis County School District	Units 2007	Units 2008	% of Change	Average 2007	Average 2008	% of Change	DOM 2007	DOM 2008	% of Change
Condo/Coop/Villa	1068	755	-29.31%	\$217,584	\$194,545	-10.59%	98	113	15.31%
Jennings	2	0	-100.00%	\$137,000		-100.00%	163		-100.00%
Riverview Gardens	0	0							
Hazelwood East	16	8	-50.00%	\$70,725	\$59,775	-15.48%	108	89	-17.59%
Hazelwood Central	27	22	-18.52%	\$96,458	\$90,114	-6.58%	52	77	48.08%
Hazelwood West	43	20	-53.49%	\$119,966	\$87,384	-27.16%	65	95	46.15%
Ferguson - Florissant	37	8	-78.38%	\$72,221	\$73,083	1.19%	80	99	23.75%
McCluer		6			\$79,917			61	
McCluer North		12			\$53,379			134	
McCluer South		0							
Pattonville	81	52	-35.80%	\$135,144	\$134,180	-0.71%	80	104	30.00%
Ritenour	5	1	-80.00%	\$77,060	\$68,500	-11.11%	57	8	-85.96%
University City	39	20	-48.72%	\$264,362	\$251,621	-4.82%	87	145	66.67%
Ladue	21	18	-14.29%	\$161,229	\$222,397	37.94%	103	137	33.01%
Parkway N	88	54	-38.64%	\$197,450	\$158,037	-19.96%	87	123	41.38%
Parkway C	78	65	-16.67%	\$234,388	\$318,430	35.86%	84	92	9.52%
Parkway W	22	20	-9.09%	\$268,730	\$324,178	20.63%	94	126	34.04%
Parkway S	50	43	-14.00%	\$163,877	\$196,851	20.12%	105	105	0.00%
Valley Park	36	26	-27.78%	\$165,722	\$145,462	-12.23%	85	90	5.88%
Kirkwood	52	44	-15.38%	\$231,238	\$208,356	-9.90%	100	82	-18.00%
Brentwood	30	46	53.33%	\$147,751	\$182,777	23.71%	87	97	11.49%
Clayton	103	48	-53.40%	\$658,844	\$457,405	-30.57%	115	149	29.57%
Maplewood-Richmond Hgts	3	0	-100.00%	\$141,833		-100.00%	40		-100.00%
Webster Groves	9	7	-22.22%	\$179,147	\$186,147	3.91%	51	35	-31.37%
Aftton	24	19	-20.83%	\$232,842	\$171,720	-26.25%	79	114	44.30%
Bayless	7	2	-71.43%	\$89,786	\$81,801	-8.89%	77	48	-37.66%
Lindbergh	34	24	-29.41%	\$160,248	\$144,271	-9.97%	148	124	-16.22%
Mehlville	132	94	-28.79%	\$136,865	\$135,312	-1.13%	156	137	-12.18%
Oakville	24	16	-33.33%	\$150,510	\$177,119	17.68%	101	129	27.72%
Eureka	30	20	-33.33%	\$170,087	\$135,450	-20.36%	69	140	102.90%
Lafayette	4	8		\$221,125	\$217,938	-1.44%	65	87	33.85%
Marquette	49	40	-18.37%	\$199,386	\$181,367	-9.04%	85	138	62.35%
Rockwood Summit	4	11		\$108,000	\$154,489	43.05%	53	60	13.21%

Data is based on closed transactions January 1, 2008 through June 30, 2008. This representation is based in whole or part on data supplied by the Multiple Listing Services, for single-family residential property. Data maintained by the MLS may not reflect all real estate activity in the market.

MARIS-Mid America Regional Information Systems Rapattoni MLS. Properties listed and sold by various participants in the MLS



Prudential

Alliance, REALTORS®

www.prudentialalliance.com