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**Alliance,
REALTORS®**

Market Report

Metro St. Louis Real Estate

2nd Quarter 2009



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Andrea Lawrence
President & Owner
Prudential Alliance, REALTORS®

REAL ESTATE OUTLOOK: What are they saying now?

“Opportunity is knocking fairly loudly for many considering homeownership. Home prices have declined in many markets around the country and tax incentives and other inducements have first-time home buyers and others weighing the possibilities.

Home affordability, as defined by the National Association of REALTORS®’ Housing Affordability Index, stands near all-time-highs, thanks to declining prices and historically low mortgage rates. Yet, while some consumers hold off on purchases as they attempt to catch the home-price bottom, they could miss the mortgage-financing opportunity of a lifetime.

One thing is crystal clear: the odds that mortgage interest rates will rise are much greater than any continued mortgage rate decline. And for most home buyers, the cost of mortgage financing can be as important as the price of the home itself.” (quote from RISMedia July 2, 2009).

“Pending home sales show a sustained uptrend, rising for four consecutive months with very favorable housing affordability and a first time buyer tax credit boosting activity, according to the National Association of REALTORS®.

The Pending Home Sales Index, a forward looking indicator based on contracts signed in May, increased 0.1 percent to 90.7 from an upwardly revised reading of 90.6 in April, and is 6.7 percent higher than May 2008 when it was 85.0. The last time there were four consecutive monthly gains was in October 2004.

Lawrence Yun, NAR chief economist, cautions that there could be delays in the number of contracts that go to closing. “Closed existing home sales have improved but are coming in lower than expected because some contracts are delayed or falling through from the application of new appraisal rules for many transactions. Rises in contract activity show buyers are becoming more active even as they face more stringent loan underwriting standards. Speedy clarification of the appraisal rules could smooth a housing market recovery and support the overall economy.” (Quote from the National Association of REALTORS® (NAR) website.)

“The Missouri Housing Development Commission (MHDC) is offering a new product to help stabilize and rebuild the neighborhoods of Missouri hard hit by the housing downturn. The commission received a \$4.2 million from the Neighborhood Stabilization Program (NSP), which was part of the Housing and Economic Recovery Act of 2008. These funds are intended to be used as the owner’s principal residence.

First-time homebuyers utilizing this program are also eligible to receive the \$8,000 federal tax credit for first-time homebuyers if the home is purchased prior to December 1, 2009.” (Quote from the St. Louis Association of REALTORS® “Realtor Report)



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Residential and Condo Statistics

Year to date 2009 vs. Year to date 2008 Compiled July 10, 2009

ST. LOUIS CITY RESIDENTIAL

St. Louis City School District	Units 2008	Units 2009	% of Change	Average 2008	Average 2009	% of Change	DOM 2008	DOM 2009	% of Change
Total Residential	1677	1441	-14.07%	\$114,048	\$100,922	-11.51%	100	89	-11.00%
Downtown	3	3	0.00%	\$188,600	\$47,933	-74.58%	68	55	-19.12%
St. Louis E of Grand	270	251	-7.04%	\$138,728	\$102,524	-26.10%	110	106	-3.64%
St. Louis SW	904	846	-6.42%	\$125,443	\$111,164	-11.38%	94	82	-12.77%
St. Louis W-Central	121	93	-23.14%	\$242,683	\$218,452	-9.98%	108	120	11.11%
St. Louis North	372	244	-34.41%	\$27,632	\$19,254	-30.32%	105	84	-20.00%

ST. LOUIS CITY CONDO

St. Louis City School District	Units 2008	Units 2009	% of Change	Average 2008	Average 2009	% of Change	DOM 2008	DOM 2009	% of Change
Condo/Coop/Villa	270	232	-14.07%	\$204,769	\$230,840	12.73%	159	152	-4.40%
Downtown	77	42	-45.45%	\$221,280	\$181,832	-17.83%	211	188	-10.90%
St. Louis E of Grand	38	32	-15.79%	\$174,844	\$132,892	-23.99%	192	165	-14.06%
St. Louis SW	13	22	69.23%	\$147,166	\$147,339	0.12%	76	152	100.00%
St. Louis W-Central	139	135	-2.88%	\$213,171	\$284,489	33.46%	128	139	8.59%
St. Louis North	3	1	-66.67%	\$20,333	\$17,850	-12.21%	164	72	-56.10%

ST. LOUIS COUNTY RESIDENTIAL

St. Louis County School District	Units 2008	Units 2009	% of Change	Average 2008	Average 2009	% of Change	DOM 2008	DOM 2009	% of Change
Total Residential	5490	4898	-10.78%	\$214,237	\$181,009	-15.51%	89	90	1.12%
Jennings	156	148	-5.13%	\$31,329	\$19,293	-38.42%	87	89	2.30%
Riverview Gardens	338	314	-7.10%	\$43,926	\$31,809	-27.59%	83	75	-9.64%
Hazelwood East	203	237	16.75%	\$86,858	\$61,567	-29.12%	94	82	-12.77%
Hazelwood Central	227	275	21.15%	\$146,851	\$120,270	-18.10%	90	102	13.33%
Hazelwood West	183	177	-3.28%	\$113,969	\$96,801	-15.06%	87	97	11.49%
Ferguson - Florissant	185	2	-98.92%	\$68,774	\$151,450	120.21%	90	162	80.00%
McCluer	94	185	96.81%	\$69,908	\$41,798	-40.21%	80	84	5.00%
McCluer North	122	172	40.98%	\$107,609	\$81,212	-24.53%	84	92	9.52%
McCluer South	25	57	128.00%	\$52,813	\$31,895	-39.61%	86	71	-17.44%
Pattonville	161	142	-11.80%	\$160,710	\$140,426	-12.62%	79	87	10.13%
Ritenour	219	235	7.31%	\$75,826	\$58,724	-22.55%	90	84	-6.67%
Normandy	275	231	-16.00%	\$40,207	\$29,272	-27.20%	89	77	-13.48%
University City	238	203	-14.71%	\$207,844	\$215,831	3.84%	82	90	9.76%
Ladue	176	132	-25.00%	\$704,467	\$669,615	-4.95%	116	105	-9.48%
Parkway N	158	117	-25.95%	\$283,370	\$232,693	-17.88%	76	74	-2.63%
Parkway C	106	93	-12.26%	\$409,629	\$370,855	-9.47%	100	87	-13.00%
Parkway W	162	127	-21.60%	\$475,085	\$418,350	-11.94%	97	90	-7.22%
Parkway S	190	139	-26.84%	\$253,068	\$234,618	-7.29%	83	86	3.61%
Valley Park	39	36	-7.69%	\$185,732	\$186,164	0.23%	61	80	31.15%
Kirkwood	263	210	-20.15%	\$347,068	\$311,429	-10.27%	100	98	-2.00%
Brentwood	58	52	-10.34%	\$588,960	\$291,239	-50.55%	131	116	-11.45%
Clayton	41	34	-17.07%	\$689,505	\$712,163	3.29%	81	142	75.31%
Maplewood-Richmond Hgts	71	81	14.08%	\$185,767	\$146,923	-20.91%	94	84	-10.64%
Webster Groves	242	200	-17.36%	\$252,122	\$230,575	-8.55%	84	81	-3.57%
Aftton	150	145	-3.33%	\$145,677	\$131,264	-9.89%	72	78	8.33%
Bayless	72	82	13.89%	\$124,371	\$100,385	-19.29%	71	106	49.30%
Lindbergh	227	193	-14.98%	\$221,018	\$228,384	3.33%	87	83	-4.60%
Mehlville	230	194	-15.65%	\$180,708	\$167,254	-7.45%	101	91	-9.90%
Oakville	134	111	-17.16%	\$251,143	\$225,949	-10.03%	82	117	42.68%
Eureka	186	95	-48.92%	\$301,366	\$284,055	-5.74%	105	105	0.00%
Lafayette	169	144	-14.79%	\$435,858	\$386,713	-11.28%	103	106	2.91%
Marquette	202	169	-16.34%	\$372,350	\$335,035	-10.02%	89	83	-6.74%
Rockwood Summit	104	94	-9.62%	\$246,521	\$243,535	-1.21%	74	99	33.78%

ST. LOUIS COUNTY CONDO

St. Louis County School District	Units 2008	Units 2009	% of Change	Average 2008	Average 2009	% of Change	DOM 2008	DOM 2009	% of Change
Condo/Coop/Villa	755	636	-15.76%	\$194,545	\$164,737	-15.32%	113	140	23.89%
Jennings	0	2			\$87,950			77	
Riverview Gardens	0	1			\$52,000			124	
Hazelwood East	8	11	37.50%	\$59,775	\$38,355	-35.83%	89	99	11.24%
Hazelwood Central	22	7	-68.18%	\$90,114	\$102,414	13.65%	77	85	10.39%
Hazelwood West	20	21	5.00%	\$87,384	\$70,438	-19.39%	95	126	32.63%
Ferguson - Florissant	8		-100.00%	\$73,083	\$70,438	-3.62%	99		-100.00%
McCluer	6	3		\$79,917	\$27,000		61	148	142.62%
McCluer North	12	11	-8.33%	\$53,379	\$39,436	-26.12%	134	102	-23.88%
McCluer South	0	0							
Pattonville	52	45	-13.46%	\$134,180	\$124,177	-7.45%	104	127	22.12%
Ritenour	1	0		\$68,500				8	
University City	20	14	-30.00%	\$251,621	\$184,850	-26.54%	145	108	-25.52%
Ladue	18	18	0.00%	\$222,397	\$161,978	-27.17%	137	119	-13.14%
Parkway N	54	54	0.00%	\$158,037	\$173,693	9.91%	123	126	2.44%
Parkway C	65	44	-32.31%	\$318,430	\$239,883	-24.67%	92	180	95.65%
Parkway W	20	23	15.00%	\$324,178	\$223,446	-31.07%	126	143	13.49%
Parkway S	43	44	2.33%	\$196,851	\$158,455	-19.51%	105	129	22.86%
Valley Park	26	31	19.23%	\$145,462	\$126,048	-13.35%	90	89	-1.11%
Kirkwood	44	44	0.00%	\$208,356	\$170,762	-18.04%	82	129	57.32%
Brentwood	46	26	-43.48%	\$182,777	\$126,946	-30.55%	97	137	41.24%
Clayton	48	45	-6.25%	\$457,405	\$392,575	-14.17%	149	164	10.07%
Maplewood-Rchmond Hgts	0	0							
Webster Groves	7	6	-14.29%	\$186,147	\$170,667	-8.32%	35	189	440.00%
Aftton	19	16	-15.79%	\$171,720	\$134,738	-21.54%	114	122	7.02%
Bayless	2	1	-50.00%	\$81,801	\$75,000	-8.31%	48	24	-50.00%
Lindbergh	24	24	0.00%	\$144,271	\$123,865	-14.14%	124	143	15.32%
Mehlville	94	79	-15.96%	\$135,312	\$112,006	-17.22%	137	173	26.28%
Oakville	16	10	-37.50%	\$177,119	\$149,040	-15.85%	129	89	-31.01%
Eureka	20	17	-15.00%	\$135,450	\$116,865	-13.72%	140	194	38.57%
Lafayette	8	3	-62.50%	\$217,938	\$120,500	-44.71%	87	144	65.52%
Marquette	40	29	-27.50%	\$181,367	\$192,952	6.39%	138	167	21.01%
Rockwood Summit	11	6	-45.45%	\$154,489	\$146,467	-5.19%	60	107	78.33%

Data is based on closed transactions January 1, 2009 through July 10, 2009. 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

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