



LESLIE TUPPER, REALTOR®

HOME CONNECTION

WWW.LTREALTOR.COM

APRIL 2009

A Note from Leslie

The buyers are out looking for houses again and for many good reasons. Prices have moderated in many areas of St. Louis. Sellers that have had their homes on the market for the past six months have experienced the worst market in decades, and many have adjusted their expectations and are now ready to work with buyers. Combined with 30-year interest rates hovering below 5% and the First-Time Homebuyer Tax Credit, this is the best year to buy a home since I have been in the business.

How long will this last? Interest rates are one of the biggest factors in determining affordability for most buyers. As the sales pace picks up, rates are likely to push up. While there is still a lot of housing inventory for buyers to choose from, I have already seen buyers disappointed because they waited too long to make a decision, and lost their house of choice.

If you are looking for a home, don't let yourself be disappointed. If the house is the best of the competition, don't wait. If it has a unique pricing position for the property type or specific amenities and features that you require, don't wait. If a change in interest rates would knock you out of a price range that you desire, don't wait. If you are counting on cashing in on the tax credit which requires closing by December 1, start looking now and don't put yourself in a position where you have less inventory to choose from in the fall.

Just like spring blooms, the opportunities for buyers are beautiful right now. But also like the blooms, this spring scene will begin to fade. Smart buyers are out shopping and making decisions now.

NEW LISTINGS



115 KINROSS COURT
Valley Park • \$172,000



18301 EAGLES REST KNOLL COURT
Wildwood Horse Property • \$549,900



16341 CENTERPOINTE DRIVE
Wildwood • \$274,500

[Click to View
ALL LISTINGS](#)

- April 26, 1-3 pm** Open House at 18621 Whiskey Creek Road
- April 26, 11 am-6 pm** St. Louis Earth Day Festival
- May 3, 1-3 pm** Open House at 16321 Centerpointe Drive
- May 10** Mother's Day (Don't forget mom!)
- May 17, 1-3 pm** Open House at 115 Kinross Court

CALENDAR

* Please call or visit the website to confirm open house dates as they are subject to change



LESLIE TUPPER, REALTOR®
COLDWELL BANKER GUNDAKER
285 CLARKSON ROAD
ELLISVILLE, MO 63011
636-386-HOME

*Thinking of buying a new home?
Remember, you can search for area
St. Louis homes via my website!
Then call me to schedule an
appointment to take a look.*



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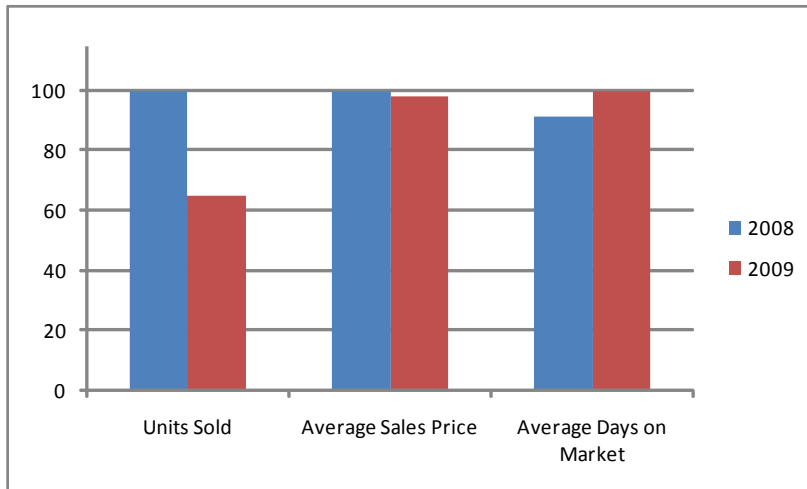
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YOUR QUARTERLY MARKET UPDATE

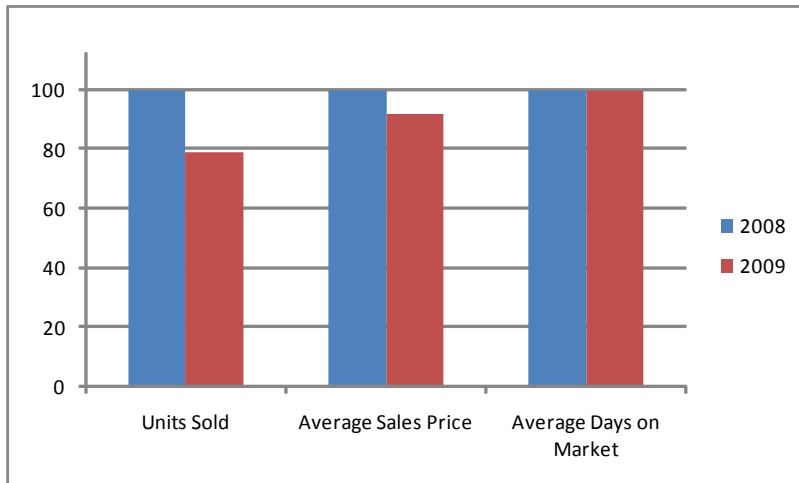
Parkway School District

First Quarter Comparison Between 2008 & 2009
(Chart Reflects Percentage of Difference)



Rockwood School District

First Quarter Comparison Between 2008 & 2009
(Chart Reflects Percentage of Difference)



This year's spring market kicked off a little later than is typical for the St. Louis area, and this is reflected in a significant decrease in the total number of houses sold in the first quarter of 2009 compared to 2008. However, some market indicators show that an improvement may be around the corner.

The charts to the left show the percent of change in the number of houses sold, average sales prices, and average days on market between the first quarter of 2008 and 2009. I've calculated the difference for Rockwood and Parkway School Districts. These numbers are for single-family homes only.

In Parkway School District in 2009, the average number of homes sold was down from 235 to 154, a difference of 35%. Average sales prices decreased only slightly, from \$335,282 to \$329,646, only a 2% difference. The average length of time required to sell a home went up about 9%, an increase of 8 days.

Rockwood School District saw less of a decrease in the average number of homes sold, from 243 to 193, a difference of only 21%. However, average sales prices decreased slightly more than in Parkway, from \$347,454 to \$319,985, an 8% decrease. And the average length of time required to sell a home did not change between 2008 and 2009. It held steady at 108 days.

Another indicator for market activity is the number of showing appointments scheduled. Our office tracks the total number of showing appointments for each month. Although February was down substantially compared to the same month last year, March made a huge rebound at near 2008 levels, a 39% increase over February. This bodes well for the next quarter.



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*Statistics cited above were taken from the Multiple Listings Service