



LESLIE TUPPER, REALTOR®

HOME CONNECTION

WWW.LTREALTOR.COM

AUGUST 2010

A Note from Leslie

The internet has made it easier than ever before for buyers and sellers to educate themselves about the real estate market. However, while the internet can be a wonderful resource, you need the tools and experience to analyze the information and to recognize whether or not it comes from a reliable source. These days, part of a real estate agent's job is dispelling rumors that have circulated the internet and correcting misinformation.

We've all gotten those e-mail forwards from friends and family that tout free gift cards or repeat urban legends that can easily be debunked by snopes.com. Recently, two e-mail chains have come to my attention regarding pending legislation that relates to real estate. One e-mail asserted that the health care bill contained a 4% transfer tax on home sales. The second e-mail claimed that the energy bill in Congress requires home sellers to obtain an energy audit. According to both Snopes and the National Board of Realtors®, neither of these rumors are true, but both are obviously intended to alarm or influence people.

Zillow, a website that purports to estimate home values, has prompted more than one call from a fretting homeowner. It's important for both homeowners and potential buyers to know that the information on Zillow is not always accurate. The estimates are based on local tax records and do not take into account a home's current condition or improvements. It's also important to be aware that tax records themselves are not always accurate or current.

Occasionally, I get calls from clients who are concerned about their privacy. Even those of us who have been apprehensive about participating in social networking sites may be surprised to find out just how much of our personal information is available online. I was contacted recently by a distressed past client who discovered a website had matched his professional biography with the purchase price and location of his new home. Unfortunately, little can be done to stop websites from compiling online information and making it available.

The question becomes: how do we sort through this glut of information and separate fact from fiction? When it comes to real estate, talk to someone on the ground. If you are wondering about something you came across online, give me a call.

NEW LISTINGS



31 HILLSIDE DRIVE
Eureka • \$209,900



605 SUGAR TRAIL COURT
St. Peters Condominium • \$79,900

[Click to View
ALL LISTINGS](#)

LESLIE'S 2010 SALES

- 18325 Allenton Woods Court
- 18317 Allenton Forest Drive
- 16890 Hickory Crest Drive
- 16272 Waterfront Way
- 26 Muir Street
- 311 Cedar Ridge
- 654 Vista Hills Court
- 3 Autumn Mist Court
- 2014 Chariot Drive
- 18507 Hawks Hill Road
- 18621 Whiskey Creek Lane
- 3311 Oxford Avenue
- 1644 Wildhorse Parkway Drive
- 16341 Centerpointe Drive
- 18342 Rathbun Hills Road
- 8408 Schoenfeld Drive
- 765 Emerald Oaks Court
- 9905 Kimker Lane
- 1213 Marsh Avenue
- 633 North Virginia Avenue
- 16575 Birch Forest Drive

CALENDAR

- August 28-29 St. Louis Festival of Nations in Tower Grove Park
- August 29, 1 - 3 pm Open House* at 4004 Dartmouth Ridge Court
- September 4-6 Japanese Festival at the Missouri Botanical Garden
- September 7 Labor Day
- September 9-11 Eureka Days (Parade begins at 10 am on Saturday!)

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



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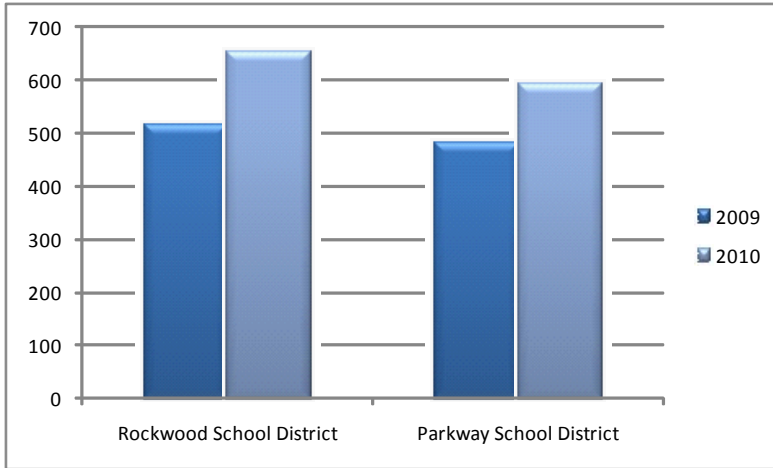
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YOUR QUARTERLY MARKET UPDATE

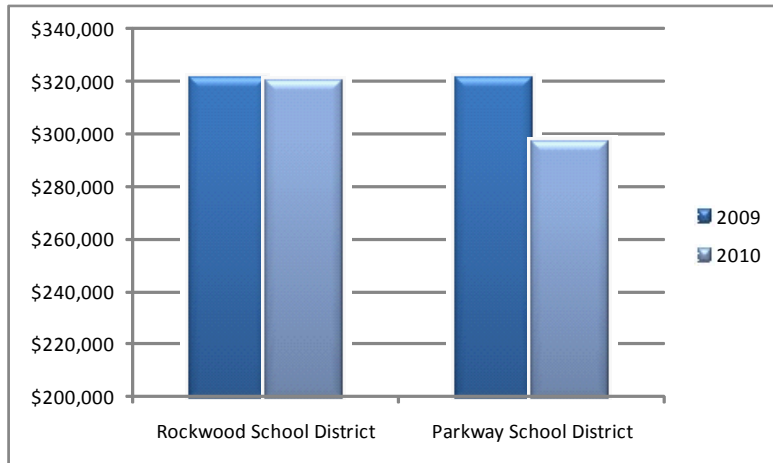
Number of Homes Sold

First Two Quarter Comparison Between 2009 & 2010



Average Sales Price

First Two Quarter Comparison Between 2009 & 2010



Now that the busy summer is winding down, it's a good time to step back and evaluate what impact, if any, the home buyer tax credits had on the real estate market. The two charts to the left show the number of homes sold and the average sales prices for Rockwood and Parkway School districts during the first six months of 2009 and 2010.

It's clear that both districts showed a marked improvement over last year in terms of the number of homes that sold. In Rockwood School District, 136 more homes sold, an increase of 26%. In Parkway School District, 109 more homes sold, an increase of about 22%. Homes sold faster, too. The average number of days it took a home to sell was down by 10 days in Rockwood School District (from 97 to 87 days) and down by 9 days in Parkway School District (from 88 to 79 days).

A comparison of the average sales price reveals a less rosy picture. The average sales price for homes in Rockwood School district were down slightly, dropping only about \$1500, from \$321,625 to \$320,337. Parkway School district experienced a sharper decrease, down from \$321,597 to \$297,541, or about \$26,000. It should be noted that the average sales price may have been weighted by the first-time home buyers who drove the market at the beginning of the year and bought in the lower price ranges.

For the rest of the St. Louis metropolitan area (including Franklin, Jefferson, St. Charles, St. Louis, and St. Louis City counties), the average sales price was actually up by about \$13,000, from an average of \$165,731 to \$178,324. The number of sales was up by 758 or 8%, and the number of days it took a home to sell was down by 9 days.

In general, the numbers seem to show that the tax credits had a positive impact on the real estate market. To determine whether the credits were a short term fix or a long term solution, we will just have to wait and see.



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*Statistics cited above were taken from the Multiple Listings Service