



LESLIE TUPPER, REALTOR®

# HOME CONNECTION

WWW.LTREALTOR.COM

MAY 2007

## A Note from Leslie

Attention-grabbing headlines about declining values in the real estate market have many homeowners concerned, and home buyers wondering if there's a bargain out there for them. While it's true that the market has changed, most of the hype has had a greater psychological impact than a real impact on prices.

Let's examine the local situation and the two major factors impacting the housing market. First, there is a higher inventory of homes as a result of homes that failed to sell last year combined with new listings coming on the market. Second, the record number of home buyers of past years has leveled off. As a result, sellers are forced to be smarter about pricing and condition in order to sell within a reasonable time frame.

Are selling prices really lower? Pricing is certainly more sensitive than in recent years. Buyers are much more cautious in their calculations of value, especially when considering homes that need improvements or replacements. But while the days of multiple competing offers may be virtually gone and the number of days required to market a home may be growing, homes that are well maintained, kept up to date, and priced appropriately continue to sell in reasonable time frames and at higher prices.

Is it a buyer's market? It is to some extent. Buyers have a larger selection, are looking at more homes, and have the ability to take more time to make decisions than they have in recent years. Yet, buyers can feel overwhelmed by the choices, and those who take too long before making an offer are still left with the empty feeling that comes when another buyer snaps up the house they had their eye on.

Homes in good condition and marketed at appropriate prices are always in demand by savvy buyers who know value when they see it.

*Leslie Tupper*

## NEW LISTINGS



17348 RADCLIFFE PLACE DRIVE  
Wildwood • \$569,900



488 MAYMONT DRIVE  
Ballwin • \$279,900



20 BROOK MILL LANE  
Town & Country • \$415,000

[Click to View ALL LISTINGS](#)

## RECENT SALES

- 552 Hickory Ridge Court
- 276 Spring Oaks Drive
- 1607 Linda Oak Drive
- 248 Lakeview Drive
- 671 Southern Hills Drive

### CALENDAR

- May 17, 24, 31      Chapunga Nights at Missouri Botanical Garden
- May 19 & 20      Chinese Culture Days at Missouri Botanical Garden
- May 20, 2-4 pm      Open House at 733 Southern Hills Drive
- May 28      Memorial Day
- June 2      Green Rock Trail Challenge
- June 3, 2-4 pm      Open House at 488 Maymont Drive



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