‘MISSOURI HOME MATTERS” November Shoot:

 HELLO, MY NAME IS JOHN SEBREE, AND I AM THE CEO OF MISSOURI REALTORS. THANK YOU FOR JOINING US TODAY FOR THIS EDITION OF “MISSOURI HOME MATTERS”.

 TODAY WE WILL REVIEW STATISTICS FOR THE MONTH OF OCTOBER. Before I do that, I am excited to highlight that the unemployment rate in Missouri fell to 3.5% in October. That is the lowest unemployment rate since July of 2000, over 17 years ago. There is a solid connection between job growth, real estate and the economy. Now, back to the numbers.

MISSOURI’S REAL ESTATE MARKET AGAIN EXPERIENCED AN INCREASE IN THE NUMBER OF HOMES SOLD AND PROPERTY SALES PRICES LAST MONTH. THESE NUMBERS INCIDCATE A HEALTHY FALL REAL ESTATE MARKET IN MISSOURI.

 LET’S LOOK AT THE RESULTS. OVER 7,200 HOMES SOLD IN MISSOURI DURING OCTOBER.

THE TOTAL SALES VOLUME WAS OVER $1.3 BILLION DOLLARS. THAT’S A 14 PERCENT INCREASE OVER OCTOBER OF 2016.

HOMES CONTINUED TO SELL AT A FASTER PACE IN OCTOBER, STAYING ON THE MARKET FOR AN AVERAGE OF 80 DAYS. THAT’S ONE WHOLE MONTH, OR 31 DAYS LESS WHEN COMPARED TO OCTOBER OF 2016.

THE MEDIAN SALES PRICE CONTINUES TO GROW AND WAS APPROXIMATLY $155,000. THAT’S A 3 PERCENT INCREASE OVER 2016.

 INTEREST RATES SLIGHTLY INCREASED IN OCTOBER, BUT CONTINUE TO REMAIN HISTORICALLY LOW. ACCORDING TO FREDDIE MAC, THE [NATIONAL AVERAGE COMMITMENT RATE](http://www.freddiemac.com/pmms/pmms30.htm) FOR A 30-YEAR, CONVENTIONAL, FIXED-RATE MORTGAGE INCREASED TO 3.90 PERCENT IN OCTOBER FROM 3.81 PERCENT IN SEPTEMBER. BY COMPARISON, THE INTEREST RATE IN OCTOBER OF LAST YEAR WAS 3.47 PERCENT.

THIS CONCLUDES THIS EDITION OF “MISSOURI HOME MATTERS”. PLEASE VISIT MISSOURIREALTOR.ORG, TO REVIEW A FULL REPORT OF THE DATA I PRESENTED TODAY, AS WELL AS ADDITIONAL RESOURCES AND INFORMATION. AS ALWAYS, REMEMBER THAT REAL ESTATE IS LOCAL AND LOCAL REALTORS ARE THE KEY TO ACCURATE MARKET INFORMATION.

I AM YOUR HOST, JOHN SEBREE. THANK YOU FOR WATCHING AND I WILL SEE YOU ON THE NEXT “MISSOURI HOME MATTERS”.

**GRAPHIC SCREEN WITH THE FOLLOWING TEXT:**

“MISSOURI HOME MATTERS”PROVIDES A SUMMARY OF IMPORTANT STATEWIDE REAL ESTATE STATISTICAL DATA FOR BOTH MEMBERS AND THE PUBLIC. MISSOURI REALTORS CAN DOWNLOAD A MORE COMPLETE VERSION OF OUR STATS REPORT BY GOING TO MISSOURIREALTOR.ORG.

IT IS IMPORTANT TO UNDERSTAND THAT THE INFORMATION IN THIS MARKET SUMMARY REPORT REFLECTS MISSOURI STATEWIDE AVERAGES. REAL ESTATE IS LOCAL AND THE HOME SALES STATISTICS FOR YOUR AREA MAY VARY SIGNIFICANTLY FROM WHAT’S DESCRIBED IN THIS REPORT. THE ONLY WAY TO TRULY UNDERSTAND YOUR MARKET IS TO CONTACT A LOCAL REALTOR.