‘MISSOURI HOME MATTERS” 1/17/18 Shoot:

NATE & JOHN INTRO DURING LUNCH AT CAPITOL CONFERENCE.
NATE:

Hello my name is Nate Johnson, 2018 President of Missouri Realtors.

JOHN:

And I’m John Sebree, Missouri Realtors CEO. Thank you for joining us today for this special edition of Missouri Home matters where we have a live audience at the Missouri Realtors Capitol Conference in Jefferson City.

NATE:

IN ADDITION TO REVIEWING STATISTICS FOR THE MONTH OF DECEMBER, WE WILL ALSO REVIEW THE YEARLY NUMBERS FOR 2017. WE HAVE A LOT TO COVER, SO LET’S GO AHEAD AND DIG INTO THE DATA.

OVERALL, THE RESULTS SHOW STRONG GROWTH THROUGHOUT THE STATE, INDICATING A HEALTHY REAL ESTATE MARKET IN MISSOURI. HOMES ARE SELLING FASTER AND SALES PRICES ARE INCREASING.

John, how about you BEGIN BY REVIEWING statistics for THE MONTH OF DECEMBER.

JOHN:

OVER 8,300 HOMES SOLD IN MISSOURI DURING DECEMBER.

THE TOTAL SALES VOLUME WAS OVER $1.5 BILLION DOLLARS, WHICH IS A SIGNIFICANT INCREASE OVER DECEMBER OF 2016.

HOMES SOLD AT A FASTER PACE IN DECEMBER, STAYING ON THE MARKET FOR AN AVERAGE OF 85 DAYS. THAT’S 4 DAYS LESS WHEN COMPARED TO THE PREVIOUS MONTH.

THE MEDIAN SALES PRICE CONTINUES TO GROW AND WAS APPROXIMATLY $157,000 DOLLARS. THAT’S A 5% INCREASE OVER 2016.

NATE:

NOW, LET’S SWITCH GEARS AND REVIEW THE OVERALL STATISTICS FOR THE YEAR 2017.

IN 2017, OVER 87,000 RESIDENTIAL PROPERTIES SOLD IN MISSOURI. THAT’S A HEALTHY 9.7% INCREASE OVER 2016, AND A 20% INCREASE OVER 2015.

THE MEDIAN SALES PRICE FOR 2017 CAME IN AT $158,000.

OVERALL, OVER $16.7 BILLION DOLLARS IN HOME SALES WERE GENERATED IN MISSOURI DURING 2017. THESE FINAL 2017 NUMBERS SHOW THE CONTINUED RECOVERY OF THE REAL ESTATE MARKET IN MISSOURI. THIS IS GREAT NEWS FOR OUR INDUSTRY!

I WANT TO BRIEFLY REVIEW INTEREST RATES, WHICH SLIGHTLY INCREASED IN DECEMBER. 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 3.95 PERCENT IN DECEMBER. BY COMPARISON, THE INTEREST RATE IN DECEMBER OF 2016 WAS 4.20. THE ANNUAL AVERAGE INTEREST RATE FOR 2017 CAME IN AT 3.99 PERCENT.

JOHN:

THIS CONCLUDES THIS EDITION OF “MISSOURI HOME MATTERS”. PLEASE VISIT MISSOURIREALTOR.ORG, TO REVIEW A FULL REPORT OF THE DATA 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.

THANK YOU FOR WATCHING AND WE’LL 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.