

The Cottrell Report - St. Louis Total Market Overview

	Active Listings	Pendings	Pendings (last 30 Days)	Pending Ratio	Market Velocity (Days)	Number of Expired Listings Last Six Mos.	Number of Closings Last Six Months	Sold /Mo	Invent. (Mos.)	Prices Reduced # Last Seven Days	Prices Reduced % vs Active	Average List Price (Sold Homes)	Average Sold Price	List to Sales Ratio Overall	List to Sales Ratio (0 - 30 DOM)	List to Sales Ratio (31 - 60 DOM)	List to Sales Ratio (61 - 90 DOM)	List to Sales Ratio (91 - 120 DOM)	List to Sales Ratio (120+ DOM)	
100,000-124,999	488	73	55	15.0%	266	560	421	70	6.7	46	9.4%	\$ 116,648	\$ 112,543	96.5%	98.6%	96.8%	95.9%	96.4%	94.6%	
125,000-149,999	526	78	64	14.8%	247	651	469	78	6.7	44	8.4%	\$ 141,870	\$ 137,300	96.8%	97.5%	97.0%	97.3%	96.2%	95.8%	
150,000-174,999	442	50	47	11.3%	282	478	445	74	8.8	39	8.8%	\$ 168,023	\$ 162,078	96.5%	98.0%	96.1%	95.3%	95.7%	95.9%	
175,000-199,999	385	47	42	12.2%	275	445	353	59	8.2	36	9.4%	\$ 193,217	\$ 185,922	96.2%	97.1%	96.3%	94.7%	96.9%	95.9%	
200,000-249,999	494	52	49	10.5%	302	569	549	92	9.5	33	6.7%	\$ 232,925	\$ 223,420	95.9%	97.1%	95.9%	95.5%	95.1%	95.5%	
250,000-299,999	331	32	36	9.7%	276	444	374	62	10.3	25	7.6%	\$ 283,876	\$ 271,507	95.6%	97.0%	94.8%	95.6%	95.7%	94.8%	
300,000-349,999	263	16	14	6.1%	564	273	274	46	16.4	18	6.8%	\$ 337,703	\$ 322,109	95.4%	96.5%	94.4%	95.2%	95.7%	95.1%	
350,000-399,999	264	17	15	6.4%	528	239	167	28	15.5	13	4.9%	\$ 391,453	\$ 373,179	95.3%	96.6%	96.5%	95.2%	95.3%	93.3%	
400,000-449,999	134	9	8	6.7%	503	167	125	21	14.9	8	6.0%	\$ 441,547	\$ 422,211	95.6%	97.0%	95.5%	95.9%	96.8%	93.6%	
450,000-499,999	151	3	4	2.0%	1133	163	101	17	50.3	5	3.3%	\$ 498,116	\$ 473,951	95.1%	97.6%	95.4%	95.5%	94.0%	96.1%	
500,000-549,999	95	11	10	11.6%	285	95	67	11	8.6	3	3.2%	\$ 546,800	\$ 523,521	95.7%	99.0%	95.0%	95.6%	92.7%	94.3%	
550,000-599,999	112	6	6	5.4%	560	126	68	11	18.7	1	0.9%	\$ 590,626	\$ 572,361	96.9%	97.7%	99.0%	96.5%	94.6%	94.6%	
600,000-649,999	56	6	4	10.7%	420	77	47	8	9.3	6	10.7%	\$ 646,865	\$ 630,635	97.5%	98.0%	97.0%	93.3%	93.3%	96.3%	
650,000-699,999	64	2	2	3.1%	960	66	42	7	32.0	1	1.6%	\$ 695,627	\$ 674,265	96.9%	100.1%	95.9%	96.2%	96.3%	93.5%	
700,000-749,999	42	3	3	7.1%	420	48	35	6	14.0	3	7.1%	\$ 757,555	\$ 720,303	95.1%	96.2%	94.3%	95.6%	0.0%	94.3%	
750,000-799,999	52	1	2	1.9%	780	59	26	4	52.0	2	3.8%	\$ 797,179	\$ 765,179	96.0%	98.7%	96.1%	95.9%	99.5%	93.8%	
800+	425	19	11	4.5%	1159	294	149	25	22.4	18	4.2%	\$ 1,332,212	\$ 1,233,455	92.6%	95.9%	92.1%	92.1%	91.9%	90.9%	
														97.9%	Cottrell Realty Group Performance					
Market Totals	4,324	425	372	9.8%	349	4754	3712	619	10.2	301	7.0%	\$ 306,636	\$ 292,511	95.4%	Current Market (Weighted Avg.)					
4 Wks Prior	4,777	443	280	9.3%	512	4626	4198	700	10.8	0	0.0%	\$ 306,927	\$ 293,243	95.5%	4 Weeks Prior					

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<i>Days on Mkt.</i>
97
84
82
82
82
84
92
91
90
92
95
83
98
112
92
96
111
47
88.0
88.1



St. Louis Total Market Overview / Key Market Statistics Definitions

Active Listings: Active listings in MARIS (MLS) for Saint Louis County

Pendings: Listings which have received an acceptable offer from a buyer and are on the way to closing

Pendings (last 30 Days): Quick measure of most recent sales activity over immediate past 30 days.

Pending Ratio: Pendings / Active Listings (by price range)

Market Velocity: Measure of amount of days needed to sell existing listing inventory (based on most recent 30 days pendings). Higher number is indicator of weakness in market (or price range).

Expired Listings: Listings which have been 'rejected by the market' in the past six months. This is a rolling six-month (we calculate by going back 180 days from the date of the report) set of listings which were listed for sale and 'rejected' by the market and the sellers decided to pull or withdraw them and take them off of the market.

Closings: These are homes which were listed for sale, received an offer and closed with a new buyer. This is a six-month rolling total (180 days back) of all homes sold.

Sold/Mo: Number of houses sold over six month (180 day period) / 6

Months Inventory: Active Listings divided by Sold/Month. Note: Although many months of listings show for any price range, the average days on market is normally significantly lower. This is due to the fact that there are normally a substantial amount of homes that are mis-priced or grossly overpriced. Days on Market is driven by the homes that actually sell vs. Mos. Inventory.

Price Reductions (Past 7 days) The number of price reductions on active listings in the past 7 days.

Average List / Sold Price : These are the Weighted averages for all homes that have sold in the past 180 days. MLS data calculated for the average list and sales price for every home sold in the respective price range and then the overall average is calculated for the market as a whole using the relative percentage volume for each price range.

List to Sales Ratio: Average List Price/Average Sales Price. This average shows that for all price ranges only well-priced homes are typically selling; and for close to 2 or 3% of list price. **Note** that each additional column shows that this ratio declines as the Days on Market (DOM) increases with the number generally lower for each successive 30 day period of time. Special Note: The ratio in some price ranges jumps back up for the 120+ days on market due to a larger number of new construction or builder listings where they are entered into the MLS well before they are completed.

As such, the days on market start early yet they sell for very close to list as the builder is not seen as a resale with a large number of days on the market (generally buyer agents and their buyers look at very high days on market- (more than 120 days on the market) and feel that something must be wrong with a home- unless they can see price adjustments during the marketing period). That said, buyers drive activity and which homes are shown with over 80% of buyers searching for homes on the Internet today. The number of days on the market is NOT visible to buyers from Realtor.com, STLToday and other websites.



St. Louis Total Market Overview / Key Market Statistics Definitions

The Cottrell Index

This index is designed to provide a single reference number, when reviewed monthly, that will quickly allow a user to determine market direction as well as the amount of the direction year over year. The index is determined by first taking the number of new listings in any given month (e.g. November) and dividing by the number of sold listings in that same month. That % is then compared to the same calculation from the year before with the index value set at 100 when the % change year over year is equal to zero. A value of 90, for example would imply that the market is down by 10% while a value of 105 would imply a year over year change in direction of up 5%. A rate of 100 would imply a flat market with no relative change over the same month in the previous year.

We believe that the Cottrell Index will become a reference standard as it provides the same relevant data that a wall-street investor or professional analyst would want to know when looking at same store sales for a given month year over year for a company such as Wall Mart, Dell or Macy's.