

## Average Housing Market Characteristics for St. Louis Housing Market Categories

April 18, 2014

The City's Residential Market Analysis (MVA) has been updated as of April 2014 to reflect sales of tax abated properties and refinement of sale price variability. The April 2014 MVA replaces the original January 2014 version and all of its associated maps and data.

**Market Type A (Blue):** Contains 31 of the City's 360 Census block groups and is home to 9.4% of the 2010 population and 10.7% of the housing units. "A" markets in St. Louis have high average home sale prices but slightly lower than average levels of owner occupancy. Some publicly assisted rental housing is present in these market types. Vacant housing and vacant land are lower than average for St. Louis although not the lowest average market type. Building permit activity is above average.

**Market Type B (Dark Purple):** Contains 26 of the City's 360 Census block groups and is home to 9.4% of the 2010 population and 10.8% of the housing units. "B" markets have higher than average home sale prices but substantially lower than average owner occupancy rates. Building permit activity is highest among "B" markets. The ratio of foreclosures as a percent of sales is elevated although bank and investor sales are below average. "B" markets are also home to higher than average rates of subsidized rental housing. "B" markets contain a substantial amount of commercial/industrial area.

**Market Type C (Light Purple):** Contains 46 of the City's 360 Census block groups and is home to 13.5% of the 2010 population and 13.2% of the housing units. "C" markets also have higher than average home sale prices and have the highest average rates of owner occupancy in St. Louis. "C" markets are among the most purely residential of all market types in St. Louis.

**Market Type D (Red):** Contains 53 of the City's 360 Census block groups and is home to 14.9% of the 2010 population and 15.9% of the housing units. "D" markets in St. Louis have home sale prices very close to the citywide average. Mortgage foreclosures as a percent of sales are elevated, although slightly below average, and owner occupancy is above the citywide average.

**Market Type E (Pink):** Contains 46 of the City's 360 Census block groups and is home to 13.0% of the 2010 population and 11.9% of the housing units. Home sale prices in "E" markets are below the St. Louis average and foreclosure sales and bank and investor sales are elevated. "E" markets are largely residential with average rates of owner occupancy. Vacant housing is approximately equal to the St. Louis average; vacant land is substantially lower.

**Market Type F (Tan):** Contains 51 of the City's 360 Census block groups and is home to 13.3% of the 2010 population and 12.5% of the housing units. Sales prices in "F" markets are substantially below the St. Louis average although the variability among those sale prices is high. Foreclosure sales are high as are bank and investor sales. Vacant housing is above the St. Louis average; vacant land is average. "F" markets have slightly below average rates of owner occupancy.

**Market Type G (Orange):** Contains 11 of the City's 360 Census block groups and is home to 2.8% of the 2010 population and 2.5% of the housing units. Home sale prices in "G" markets are less than one-third the St. Louis average and the variability of prices is elevated. Foreclosures as a percent of sales and bank and investor sales are both elevated. These are markets where owner occupancy is slightly above the St. Louis average and a substantial portion of the rental stock is subsidized. Permitting activity is above the St. Louis average. Vacant housing and land are both above average. "G" markets show the highest levels of non-residential land use in the City.

**Market Type H (Cream):** Contains 38 of the City’s 360 Census block groups and is home to 9.2% of the 2010 population and 8.6% of the housing units. Home sale prices in “H” markets are among the lowest in St. Louis although variability in those prices is above average. Owner occupancy rates are higher than the St. Louis average. Foreclosures and bank and investor sales are both substantially above the St. Louis average. Vacant land and housing are both among the highest observed across St. Louis markets.

**Market Type I (Yellow):** Contains 40 of the City’s 360 Census block groups and is home to 9.7% of the 2010 population and 9.7% of the housing units. “I” markets have home sale prices that are, on average, lowest in St. Louis; variability in home sale prices is highest, on average, for St. Louis. Notwithstanding those low average prices, there is substantial – albeit lower than average – owner occupancy. “I” markets have among the highest levels of subsidized rental stock. Vacant housing and land are both elevated – highest, on average, in the St. Louis market. Foreclosures and bank and investor sales as a percent of all sales are both elevated.

**18 Census block groups in St. Louis could not be analyzed either because they were non-residential (i.e., industrial, park land) or had too few residential sales for purposes of this analysis.**

Cluster	# BG	Median Sales Price 2010-2012	Variance Sales Price 2010-2012	Foreclosure by Sales 2010 - 2012	% Bank & Investor Sales 2010-2012	% Non-Residential 2013	% Owner Occupied 2010	% Vacant Housing Units 2010	% Subsidized Rental Housing 2013	Permits as a % of Housing Units 2010-2013	% Vacant Residential Land 2013
A	31	\$205,311	0.55	13.08%	6.74%	25.83%	44.95%	12.96%	1.58%	8.58%	4.77%
B	26	\$147,016	0.56	31.21%	9.26%	68.80%	29.48%	15.16%	13.68%	12.18%	12.80%
C	46	\$122,314	0.44	20.69%	14.40%	10.55%	66.99%	9.15%	1.24%	3.57%	1.50%
D	53	\$82,614	0.60	30.01%	19.07%	31.59%	54.03%	15.49%	4.21%	5.92%	7.59%
E	46	\$48,766	0.74	34.99%	27.54%	25.90%	46.87%	18.16%	5.91%	3.03%	4.28%
F	51	\$27,940	0.92	40.84%	28.40%	19.13%	43.00%	23.96%	10.44%	2.23%	12.28%
G	11	\$21,578	1.04	38.77%	27.04%	81.72%	47.92%	22.07%	15.63%	7.35%	16.26%
H	38	\$14,053	1.08	35.96%	34.58%	18.29%	49.51%	27.17%	9.73%	2.21%	18.48%
I	40	\$8,036	1.27	33.55%	38.21%	33.30%	42.95%	32.14%	15.47%	3.15%	35.00%
Not Classified, Estimated, or Split	18										
Study Area	360	\$72,006	0.78	31.33%	23.82%	30.45%	46.85%	19.58%	8.40%	4.75%	12.51%

### Average Housing Market Characteristics

Notes:

(1) This Residential Market Analysis was produced by The Reinvestment Fund (TRF) in partnership with The Cloudburst Group, the Department of Housing and Urban Development (HUD), and the City of St. Louis. The Residential Market Analysis was calculated for all of the City’s 360 Census block groups and a color coding was assigned to the housing market type exhibited by each block group as shown on the map. This TRF product, a map and database, is typically named the Market Value Analysis (MVA).

(2) Hatched categories on the MVA Map indicate either A) lower than average housing sales activity in the census block group but enough to estimate an MVA Category or B) block groups where condominium sales, sales involving multiple sites in one transaction, and other questionable sales appeared to skew the market and were therefore "hand-coded" to the correct MVA Category. In block groups with fewer than five sale transactions in the 2010 - 2012 period, no MVA Category was assigned.

(3) Three block groups with widely divergent clusters within them were split into two areas for the purposes of this analysis. These block groups are 1055.002, 1172.001, and 1270.001.