

Weekly Market Activity Report



BETTER AGENTS ♦ BETTER COMMUNITIES
SAINT PAUL AREA ASSOCIATION OF REALTORS®

A RESEARCH TOOL FROM THE SAINT PAUL AREA ASSOCIATION OF REALTORS®. BROUGHT TO YOU BY THE UNIQUE DATA-SHARING TRADITIONS OF THE REALTOR® COMMUNITY

For Week Ending December 1, 2018

Publish Date: December 10, 2018 • All comparisons are to 2017

While recent stock market activity has displayed some heart-pounding drops and rallying rises, that volatility has not created the same tidal waves within residential real estate. Increasing home prices and mortgage rates have indeed created a sense of immediacy for some buyers and turned others away due to affordability concerns, but these decisions appear to be rooted in longer-term trends rather than the effects of a media headline or presidential tweet.

In the Twin Cities region, for the week ending December 1:

- New Listings increased 7.0% to 877
- Pending Sales decreased 9.0% to 904
- Inventory increased 1.5% to 10,437

For the month of October:

- Median Sales Price increased 8.6% to \$265,000
- Days on Market decreased 7.7% to 48
- Percent of Original List Price Received increased 0.2% to 97.9%
- Months Supply of Homes For Sale remained flat at 2.4

Quick Facts

+ 7.0%	- 9.0%	+ 1.5%
Change in New Listings	Change in Pending Sales	Change in Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

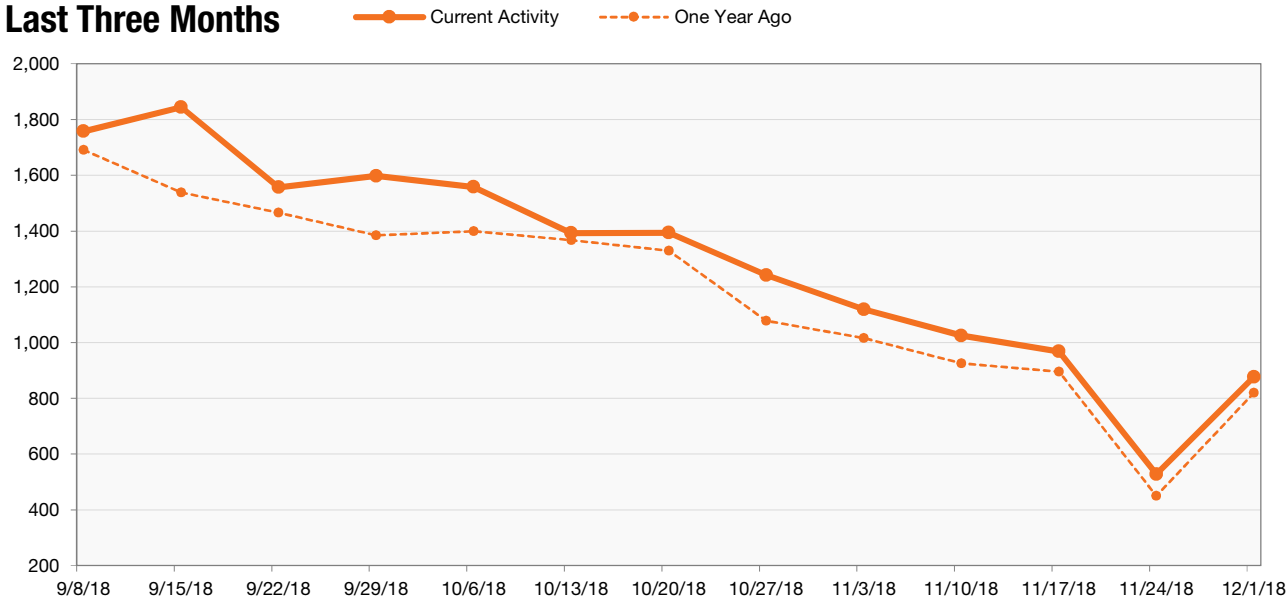


New Listings

A count of the properties that have been newly listed on the market in a given week.



Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/8/2018	1,758	1,691	+ 4.0%
9/15/2018	1,844	1,538	+ 19.9%
9/22/2018	1,557	1,466	+ 6.2%
9/29/2018	1,598	1,384	+ 15.5%
10/6/2018	1,558	1,400	+ 11.3%
10/13/2018	1,393	1,367	+ 1.9%
10/20/2018	1,394	1,330	+ 4.8%
10/27/2018	1,242	1,078	+ 15.2%
11/3/2018	1,119	1,016	+ 10.1%
11/10/2018	1,025	925	+ 10.8%
11/17/2018	968	895	+ 8.2%
11/24/2018	528	450	+ 17.3%
12/1/2018	877	820	+ 7.0%
3-Month Total	16,861	15,360	+ 9.8%

Historical New Listing Activity

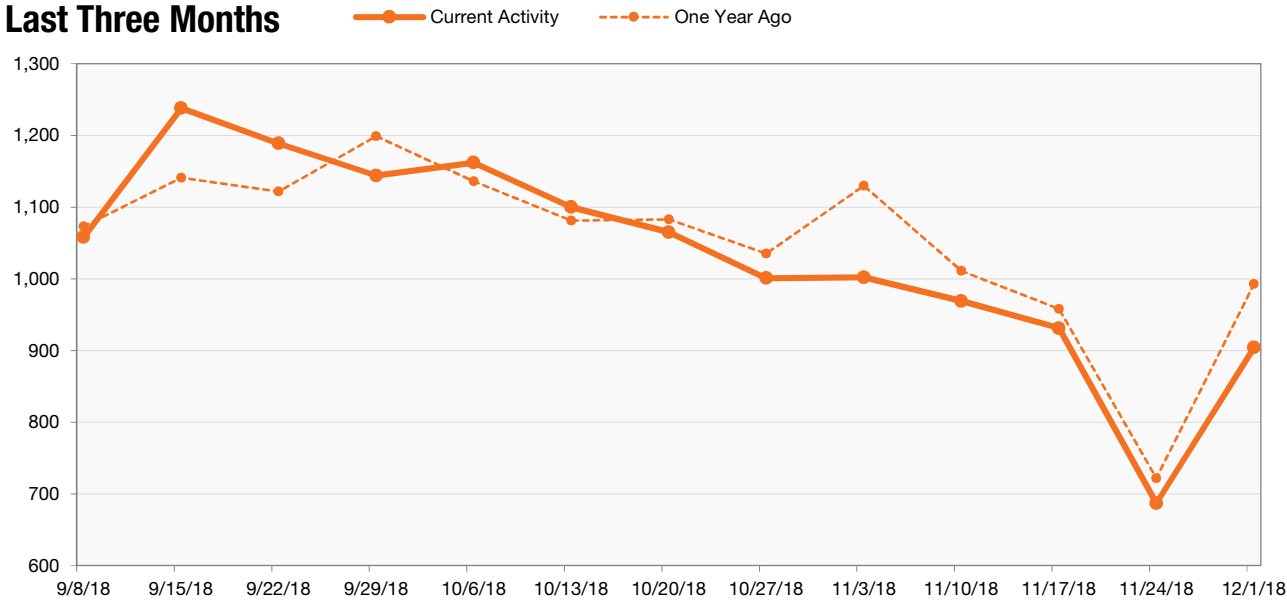


Pending Sales

A count of the properties that have offers accepted on them in a given week.

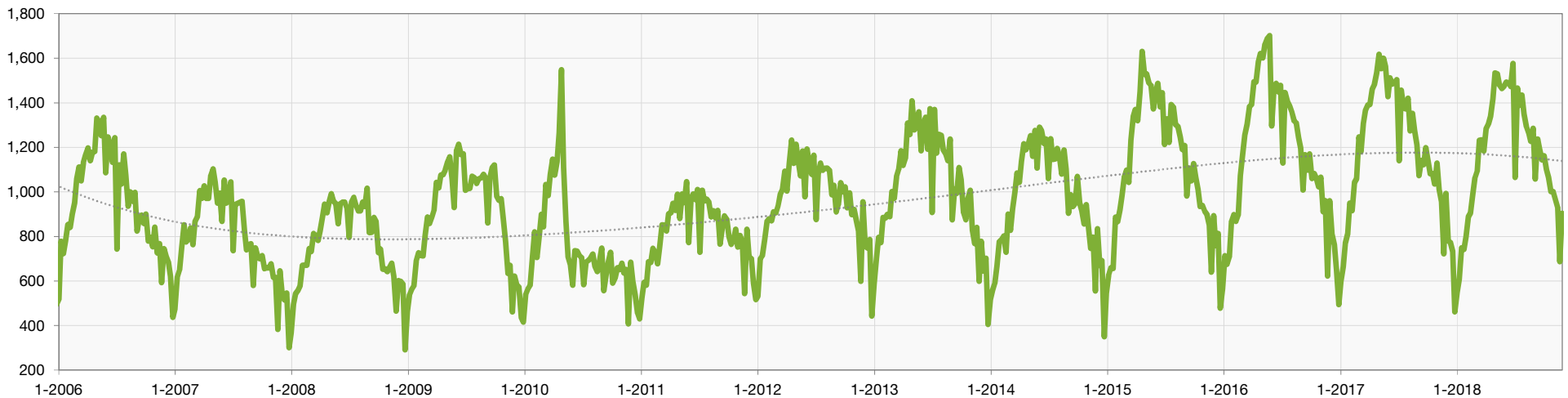


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/8/2018	1,058	1,073	- 1.4%
9/15/2018	1,238	1,141	+ 8.5%
9/22/2018	1,189	1,122	+ 6.0%
9/29/2018	1,144	1,199	- 4.6%
10/6/2018	1,162	1,136	+ 2.3%
10/13/2018	1,100	1,081	+ 1.8%
10/20/2018	1,065	1,083	- 1.7%
10/27/2018	1,001	1,035	- 3.3%
11/3/2018	1,002	1,130	- 11.3%
11/10/2018	969	1,011	- 4.2%
11/17/2018	931	958	- 2.8%
11/24/2018	687	722	- 4.8%
12/1/2018	904	993	- 9.0%
3-Month Total	13,450	13,684	- 1.7%

Historical Pending Sales Activity

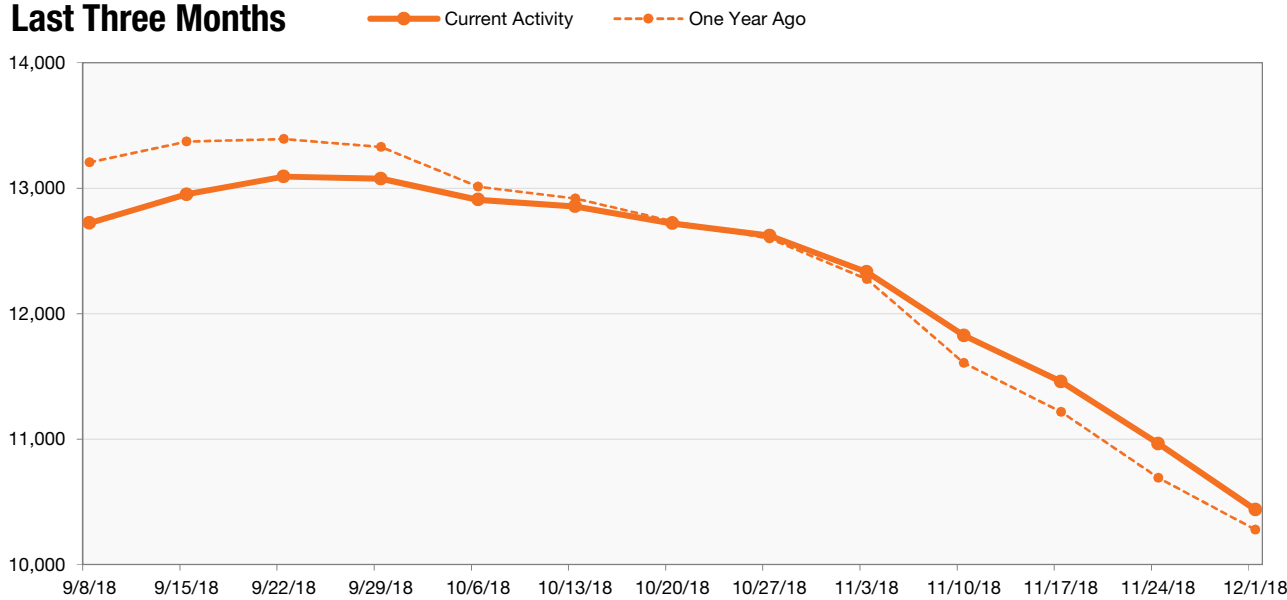


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.



Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/8/2018	12,722	13,207	- 3.7%
9/15/2018	12,950	13,372	- 3.2%
9/22/2018	13,093	13,392	- 2.2%
9/29/2018	13,075	13,330	- 1.9%
10/6/2018	12,908	13,012	- 0.8%
10/13/2018	12,855	12,917	- 0.5%
10/20/2018	12,720	12,738	- 0.1%
10/27/2018	12,621	12,598	+ 0.2%
11/3/2018	12,332	12,275	+ 0.5%
11/10/2018	11,825	11,608	+ 1.9%
11/17/2018	11,458	11,216	+ 2.2%
11/24/2018	10,963	10,691	+ 2.5%
12/1/2018	10,437	10,278	+ 1.5%
3-Month Avg	12,305	12,356	- 0.4%

Historical Inventory Levels

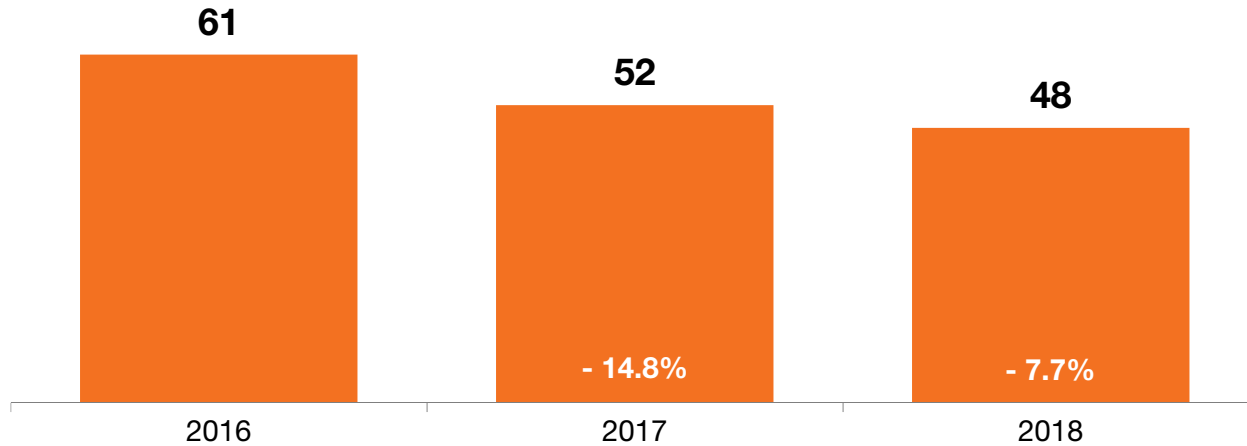


Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



October



Month	Current Activity	One Year Previous	+ / -
November	56	63	- 11.1%
December	61	72	- 15.3%
January	69	80	- 13.8%
February	69	82	- 15.9%
March	57	73	- 21.9%
April	53	59	- 10.2%
May	47	52	- 9.6%
June	40	48	- 16.7%
July	38	46	- 17.4%
August	40	48	- 16.7%
September	42	50	- 16.0%
October	48	52	- 7.7%
12-Month Avg	49	57	- 14.0%

Historical Days on Market Until Sale

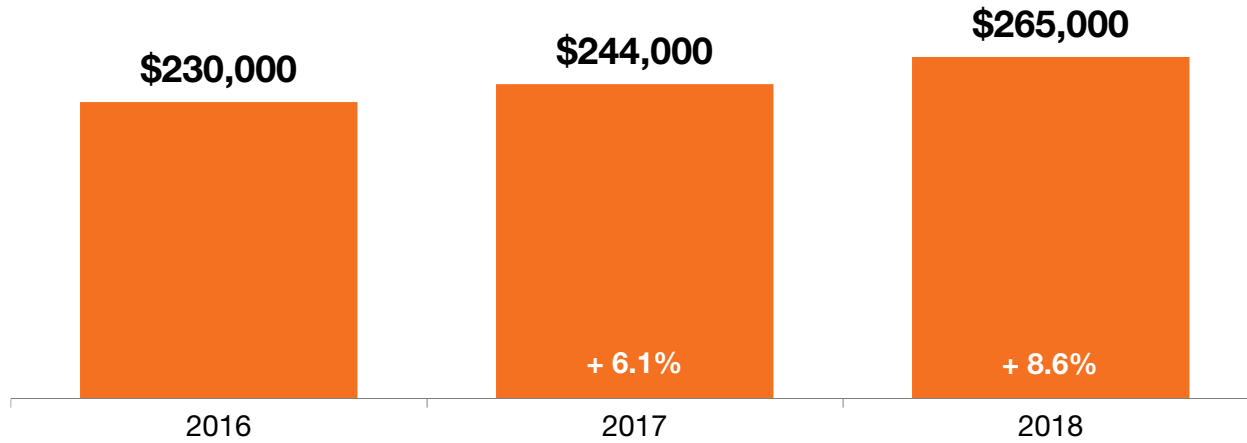


Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.



October



Month	Current Activity	One Year Previous	+ / -
November	\$245,000	\$230,000	+ 6.5%
December	\$248,000	\$226,000	+ 9.7%
January	\$244,000	\$222,500	+ 9.7%
February	\$250,000	\$221,650	+ 12.8%
March	\$258,100	\$235,000	+ 9.8%
April	\$267,000	\$245,000	+ 9.0%
May	\$271,000	\$250,000	+ 8.4%
June	\$270,500	\$257,250	+ 5.2%
July	\$268,000	\$251,500	+ 6.6%
August	\$268,000	\$252,000	+ 6.3%
September	\$262,000	\$247,000	+ 6.1%
October	\$265,000	\$244,000	+ 8.6%
12-Month Med	\$261,500	\$244,450	+ 7.0%

Historical Median Sales Price

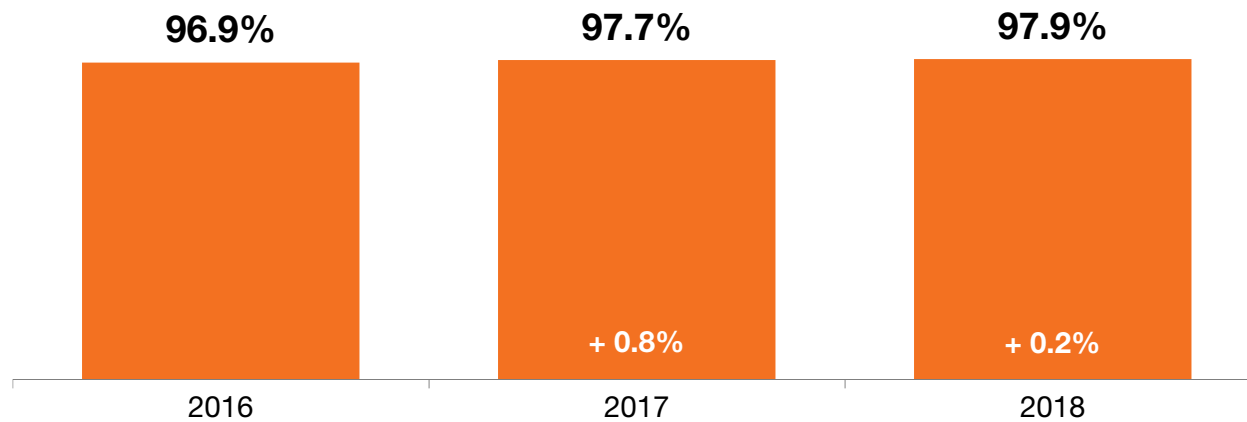


Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

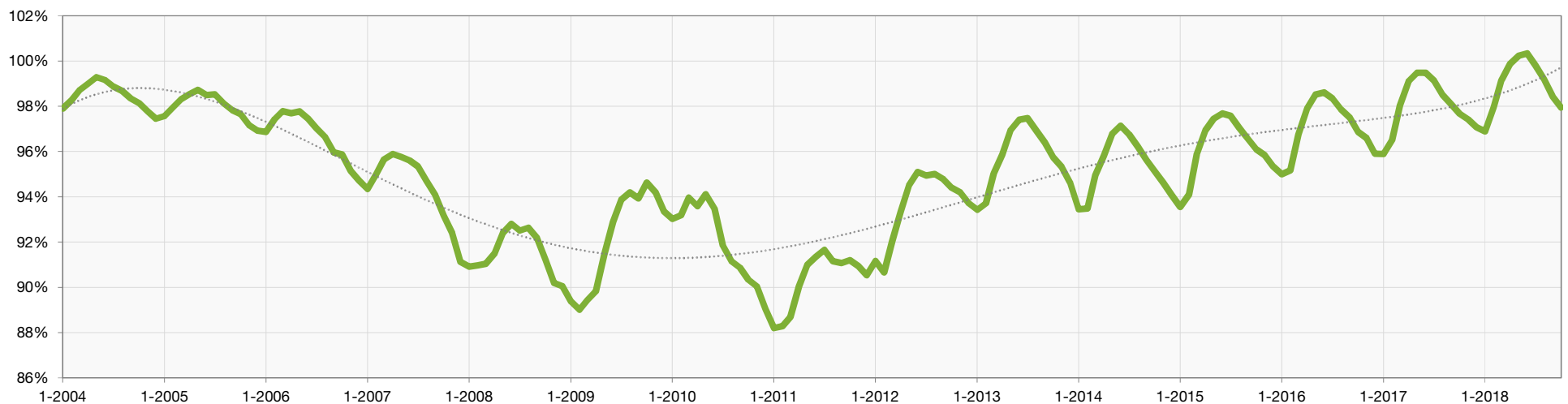


October



Month	Current Activity	One Year Previous	+ / -
November	97.4%	96.6%	+ 0.8%
December	97.1%	95.9%	+ 1.3%
January	96.9%	95.9%	+ 1.0%
February	98.0%	96.5%	+ 1.6%
March	99.1%	98.0%	+ 1.1%
April	99.9%	99.1%	+ 0.8%
May	100.2%	99.5%	+ 0.7%
June	100.3%	99.5%	+ 0.8%
July	99.8%	99.1%	+ 0.7%
August	99.2%	98.5%	+ 0.7%
September	98.4%	98.1%	+ 0.3%
October	97.9%	97.7%	+ 0.2%
12-Month Avg	98.9%	98.2%	+ 0.7%

Historical Percent of Original List Price Received

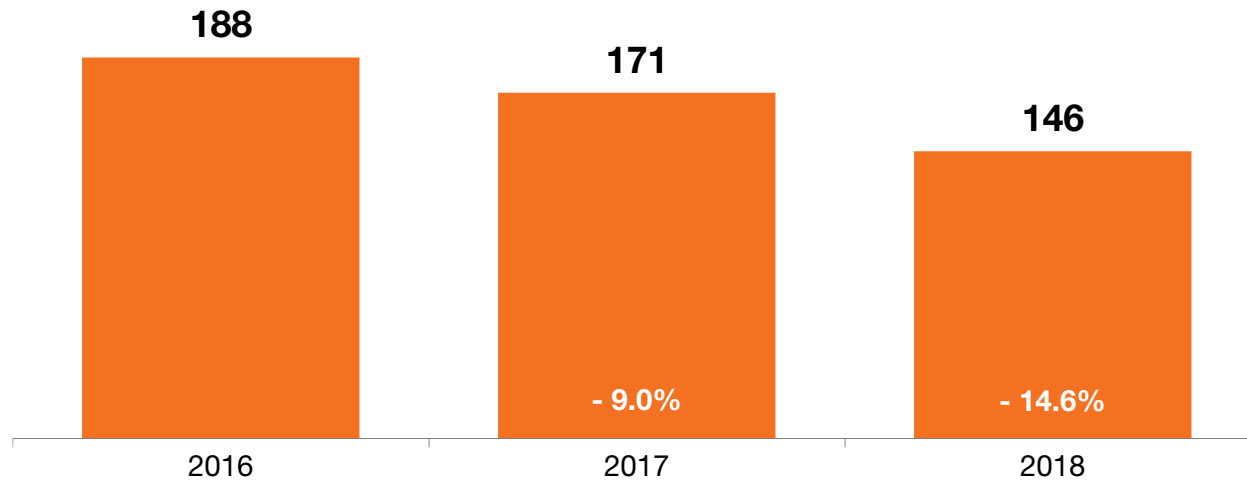


Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

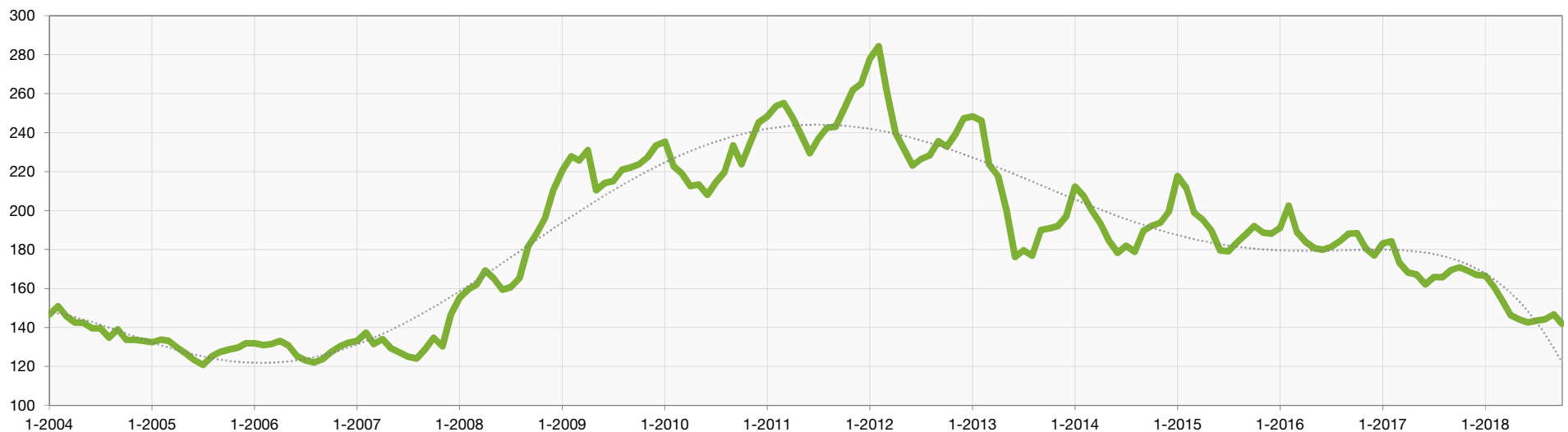


October



Month	Current Activity	One Year Previous	+ / -
November	169	181	- 6.6%
December	167	177	- 5.6%
January	167	183	- 8.7%
February	161	184	- 12.5%
March	154	173	- 11.0%
April	146	168	- 13.1%
May	144	167	- 13.8%
June	143	162	- 11.7%
July	143	166	- 13.9%
August	144	166	- 13.3%
September	145	170	- 14.7%
October	146	171	- 14.6%
12-Month Avg	153	174	- 12.1%

Historical Housing Affordability Index

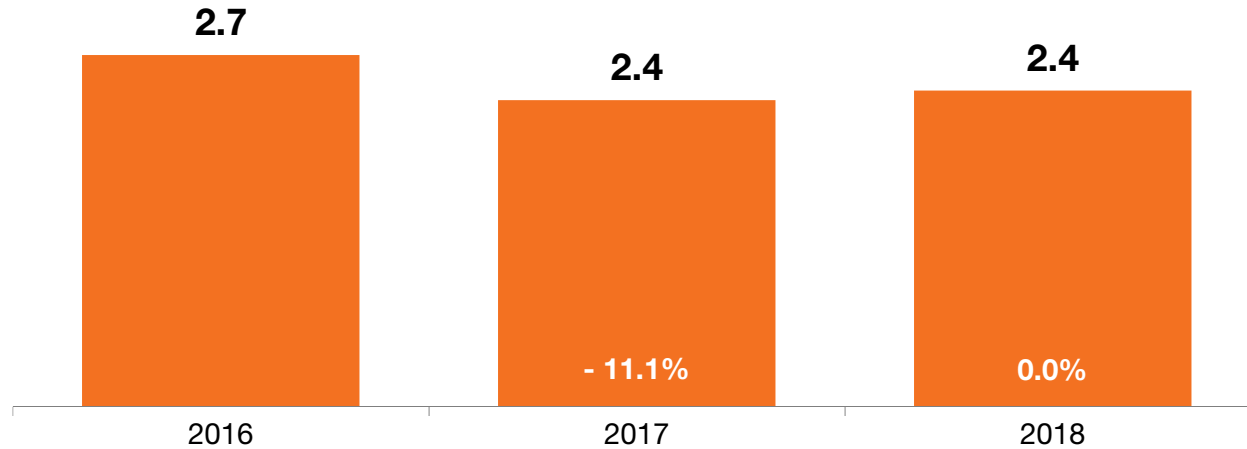


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



October



Month	Current Activity	One Year Previous	+ / -
November	1.9	2.3	- 17.4%
December	1.5	1.9	- 21.1%
January	1.5	1.8	- 16.7%
February	1.7	1.9	- 10.5%
March	1.8	2.2	- 18.2%
April	2.0	2.4	- 16.7%
May	2.3	2.5	- 8.0%
June	2.5	2.7	- 7.4%
July	2.5	2.7	- 7.4%
August	2.6	2.6	0.0%
September	2.6	2.6	0.0%
October	2.4	2.4	0.0%
12-Month Avg	2.1	2.3	- 8.7%

Historical Months Supply of Inventory

