

Weekly Market Activity Report



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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 January 5, 2019

Publish Date: January 14, 2019 • All comparisons are to 2018

The turn of a calendar year often creates a desire to resolve to do something different. Weight loss through a combination of regular exercise and healthy eating is often at the top of the list, followed by learning a new skill, quitting smoking, reading more, spending more time with loved ones, getting more organized, traveling and saving money. Annual evidence indicates that a bump in listing and buying activity also occurs each January, which appears to be the case again in 2019 for much of the country.

In the Twin Cities region, for the week ending January 5:

- New Listings decreased 4.9% to 809
- Pending Sales increased 0.7% to 553
- Inventory increased 6.0% to 8,209

For the month of November:

- Median Sales Price increased 8.2% to \$265,000
- Days on Market decreased 7.1% to 52
- Percent of Original List Price Received decreased 0.1% to 97.3%
- Months Supply of Homes For Sale increased 10.5% to 2.1

Quick Facts

- 4.9%

+ 0.7%

+ 6.0%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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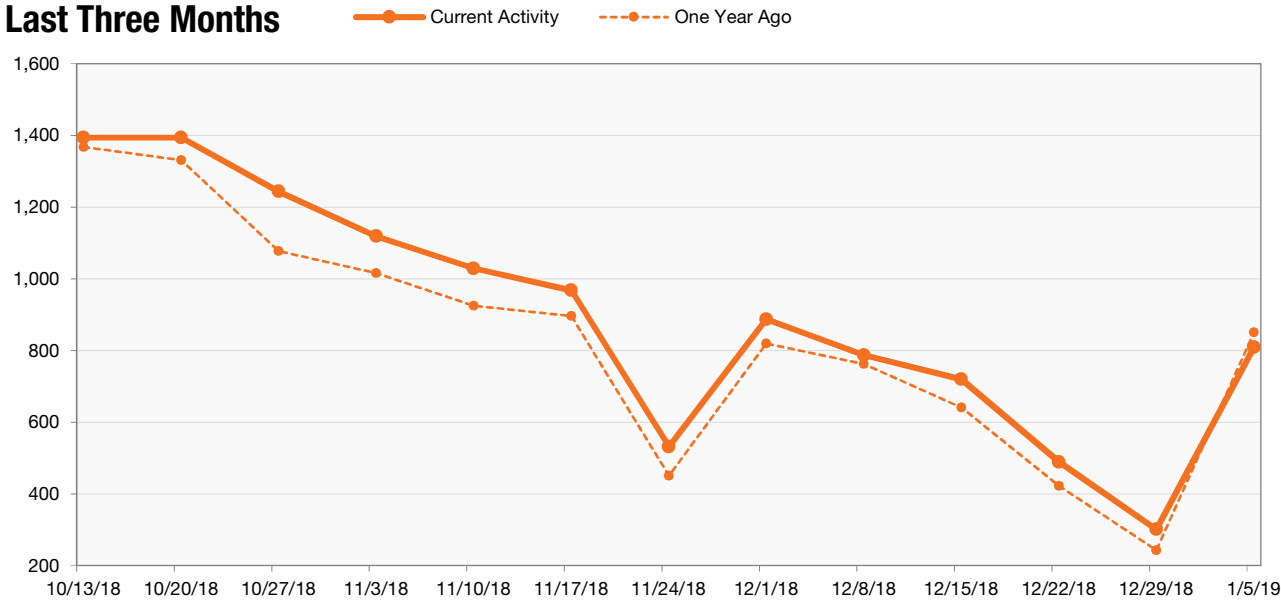


New Listings

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

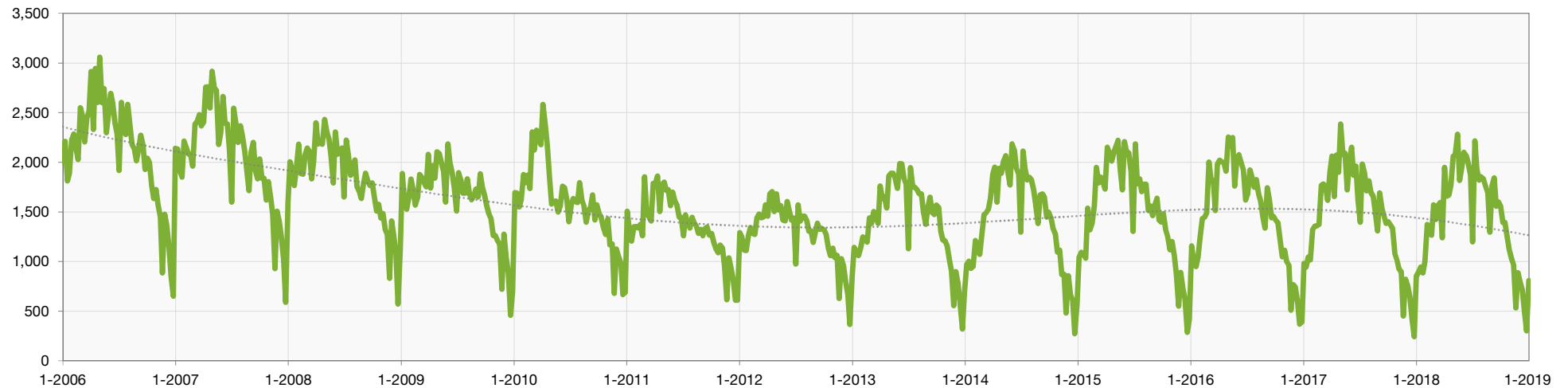


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/13/2018	1,394	1,368	+ 1.9%
10/20/2018	1,394	1,331	+ 4.7%
10/27/2018	1,244	1,078	+ 15.4%
11/3/2018	1,119	1,016	+ 10.1%
11/10/2018	1,029	925	+ 11.2%
11/17/2018	968	896	+ 8.0%
11/24/2018	532	451	+ 18.0%
12/1/2018	887	820	+ 8.2%
12/8/2018	787	762	+ 3.3%
12/15/2018	720	641	+ 12.3%
12/22/2018	489	422	+ 15.9%
12/29/2018	301	243	+ 23.9%
1/5/2019	809	851	- 4.9%
3-Month Total	11,673	10,804	+ 8.0%

Historical New Listing Activity

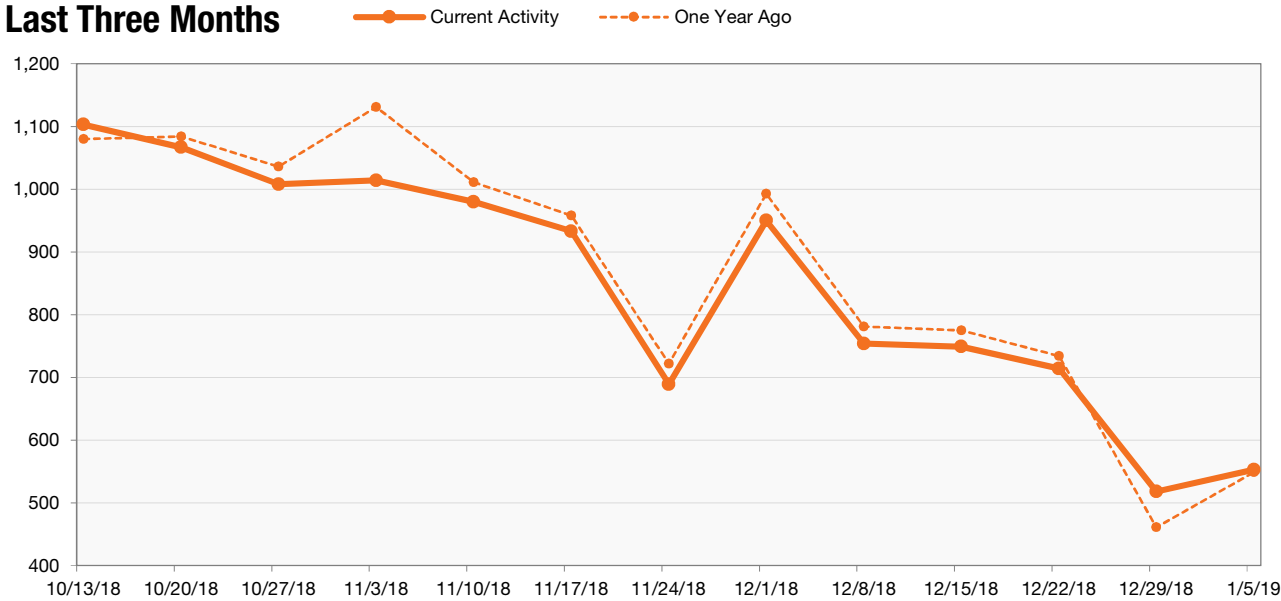


Pending Sales

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

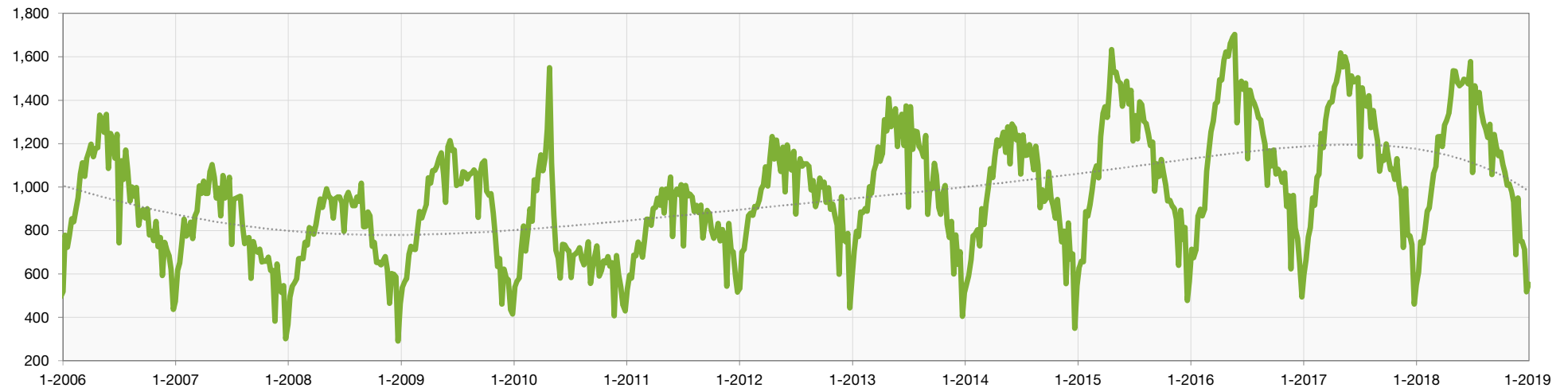


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/13/2018	1,103	1,080	+ 2.1%
10/20/2018	1,067	1,084	- 1.6%
10/27/2018	1,008	1,036	- 2.7%
11/3/2018	1,014	1,131	- 10.3%
11/10/2018	980	1,011	- 3.1%
11/17/2018	933	958	- 2.6%
11/24/2018	689	722	- 4.6%
12/1/2018	950	993	- 4.3%
12/8/2018	754	781	- 3.5%
12/15/2018	749	775	- 3.4%
12/22/2018	714	734	- 2.7%
12/29/2018	518	461	+ 12.4%
1/5/2019	553	549	+ 0.7%
3-Month Total	11,032	11,315	- 2.5%

Historical Pending Sales Activity

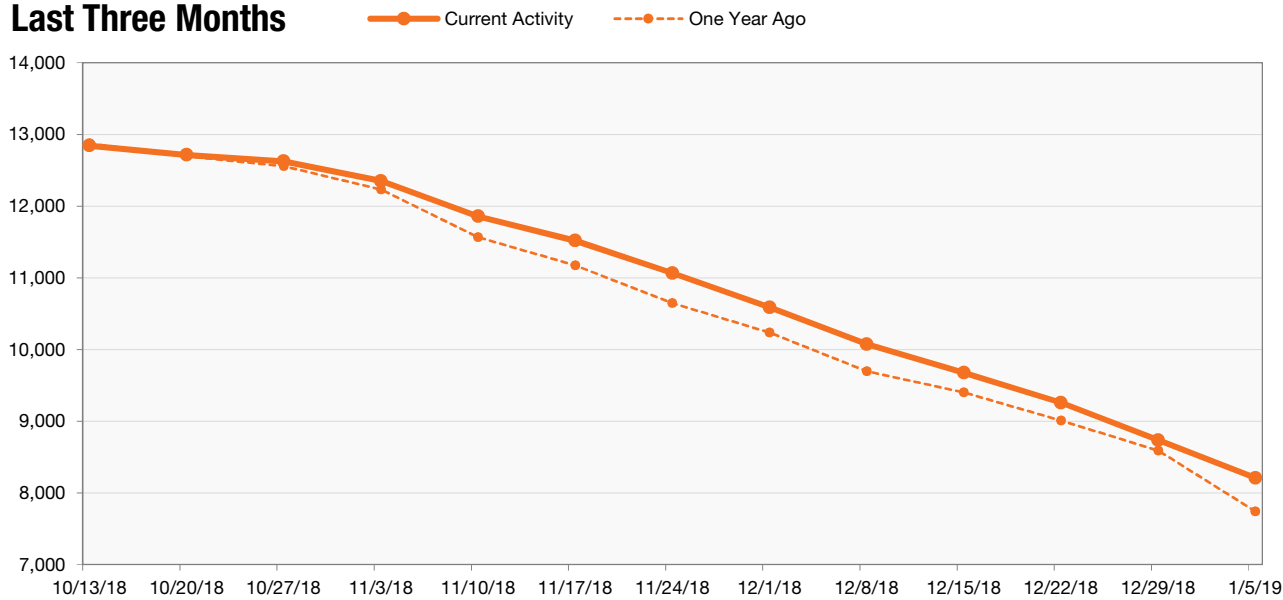


Inventory of Homes for Sale

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

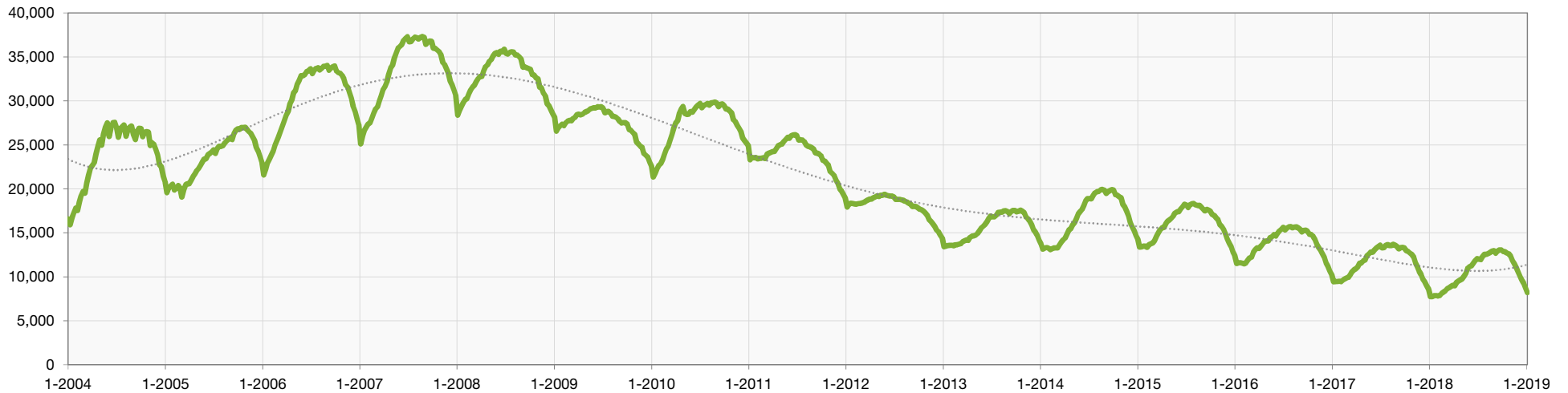


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/13/2018	12,844	12,873	- 0.2%
10/20/2018	12,715	12,696	+ 0.1%
10/27/2018	12,625	12,556	+ 0.5%
11/3/2018	12,351	12,233	+ 1.0%
11/10/2018	11,857	11,565	+ 2.5%
11/17/2018	11,519	11,174	+ 3.1%
11/24/2018	11,065	10,649	+ 3.9%
12/1/2018	10,587	10,236	+ 3.4%
12/8/2018	10,074	9,698	+ 3.9%
12/15/2018	9,675	9,402	+ 2.9%
12/22/2018	9,257	9,010	+ 2.7%
12/29/2018	8,734	8,588	+ 1.7%
1/5/2019	8,209	7,741	+ 6.0%
3-Month Avg	10,886	10,648	+ 2.2%

Historical Inventory Levels

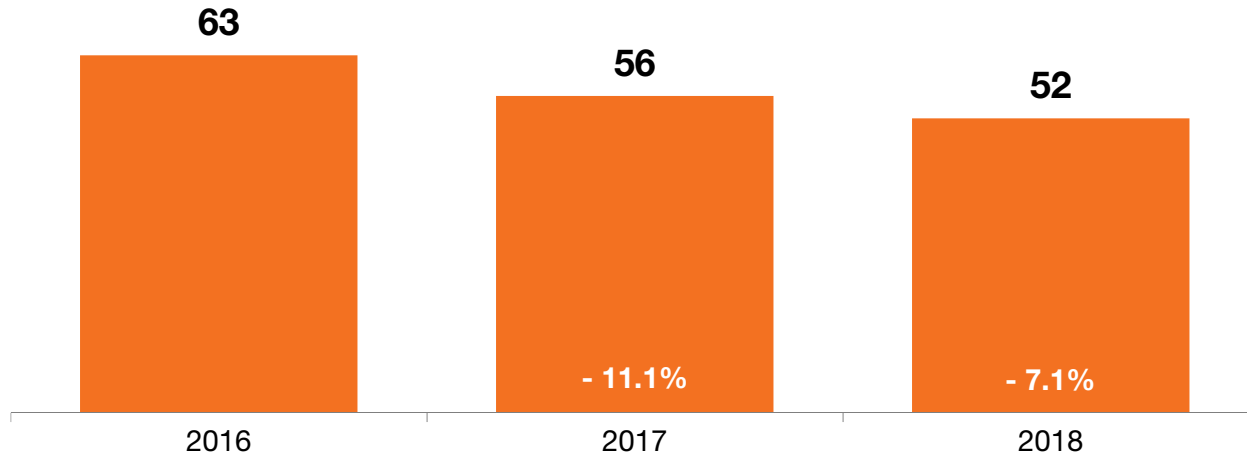


Days on Market Until Sale

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

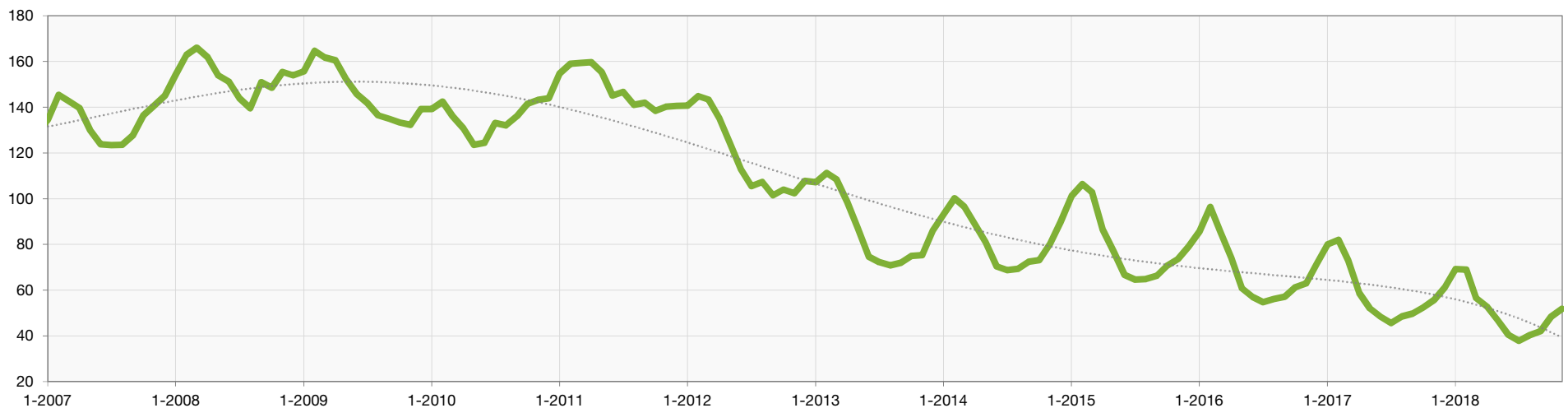


November



Month	Current Activity	One Year Previous	+ / -
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%
November	52	56	- 7.1%
12-Month Avg	49	57	- 14.0%

Historical Days on Market Until Sale

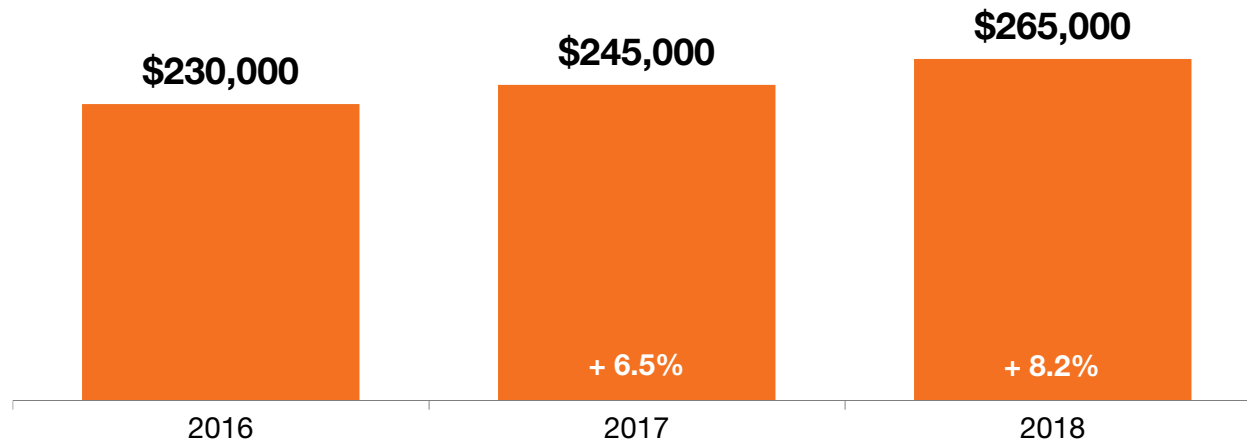


Median Sales Price

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

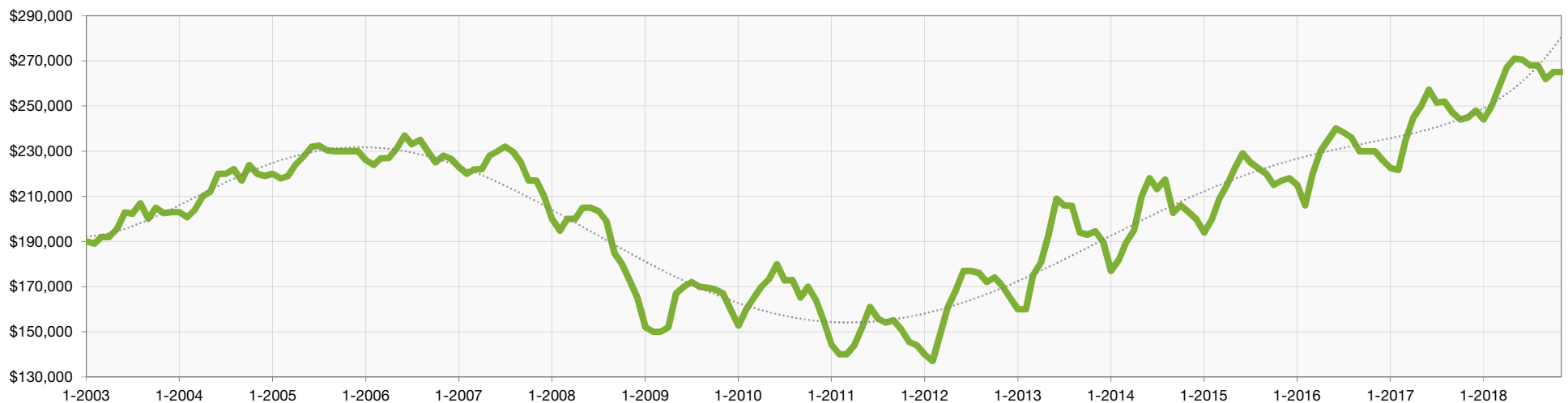


November



Month	Current Activity	One Year Previous	+ / -
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%
November	\$265,000	\$245,000	+ 8.2%
12-Month Med	\$264,194	\$245,000	+ 7.8%

Historical Median Sales Price

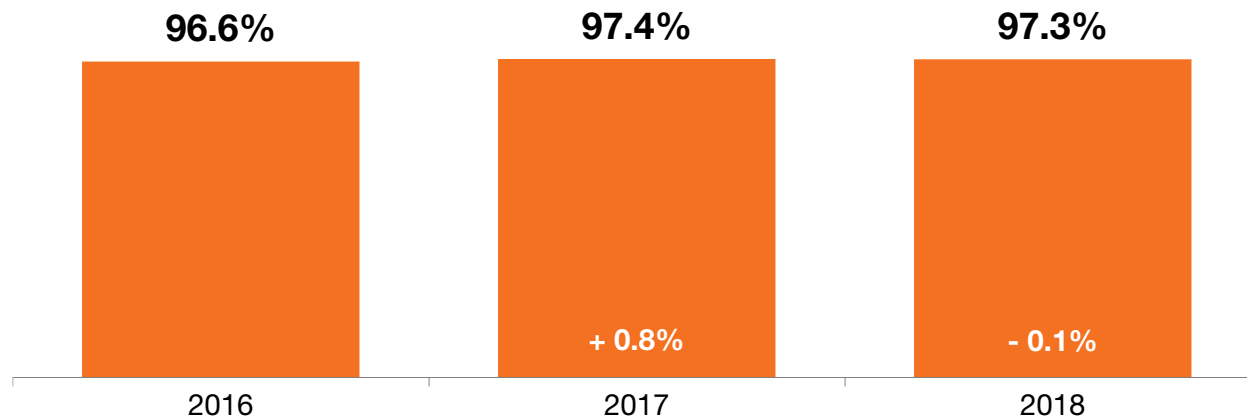


Percent of Original List Price Received

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.

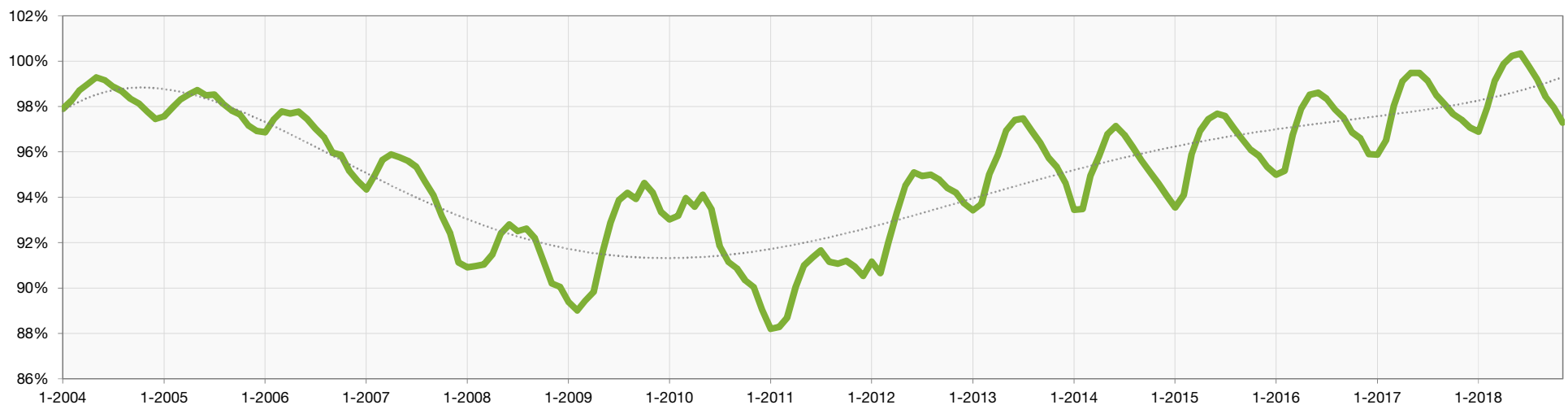


November



Month	Current Activity	One Year Previous	+ / -
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	98.0%	97.7%	+ 0.3%
November	97.3%	97.4%	- 0.1%
12-Month Avg	98.9%	98.2%	+ 0.7%

Historical Percent of Original List Price Received

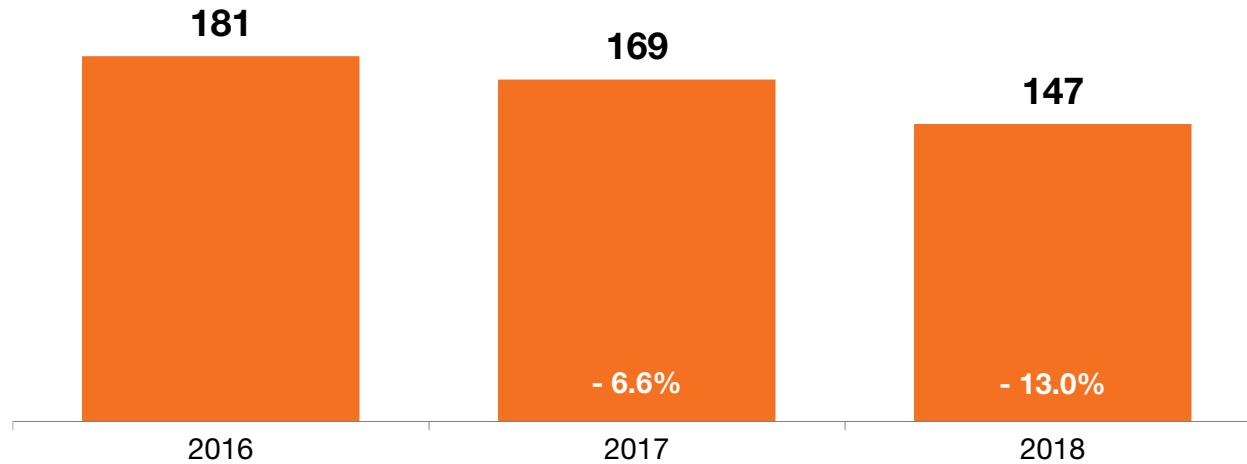


Housing Affordability Index

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.**

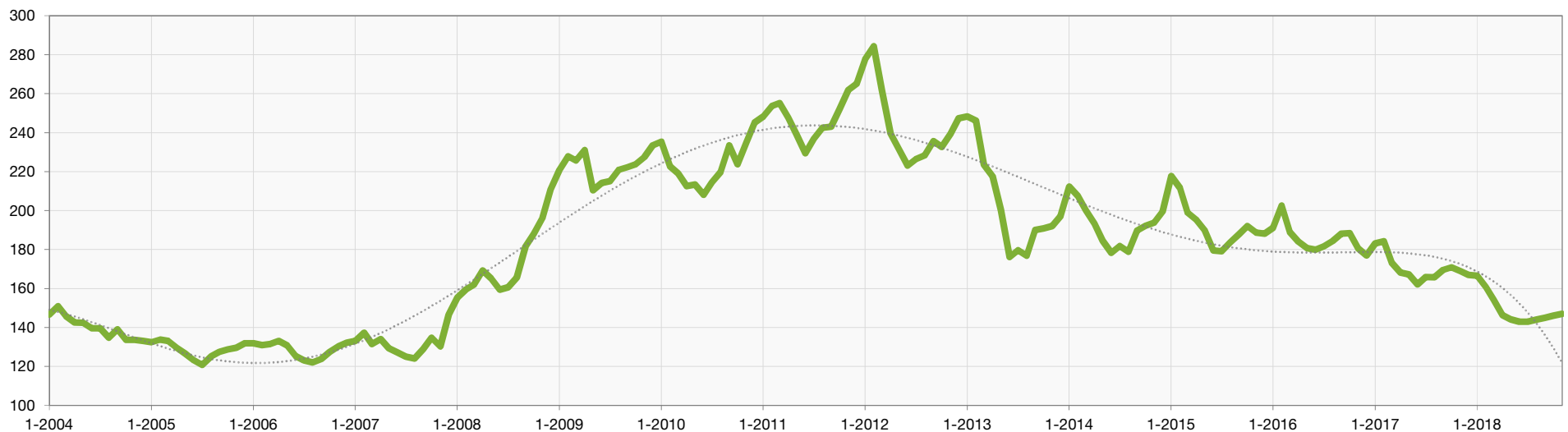


November



Month	Current Activity	One Year Previous	+ / -
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%
November	147	169	- 13.0%
12-Month Avg	151	172	- 12.2%

Historical Housing Affordability Index

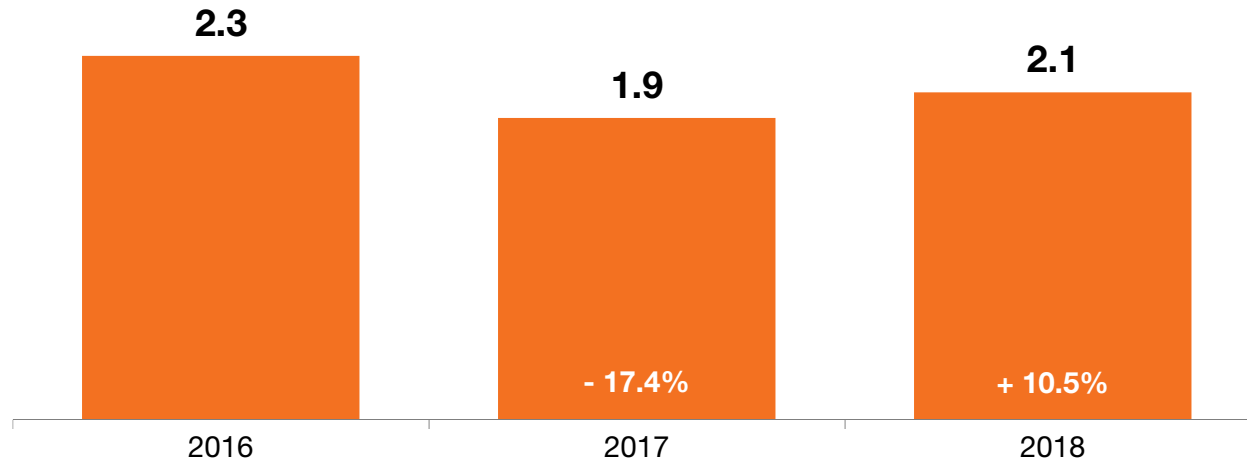


Months Supply of Inventory

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.



November



Month	Current Activity	One Year Previous	+ / -
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%
November	2.1	1.9	+ 10.5%
12-Month Avg	2.1	2.3	- 8.7%

Historical Months Supply of Inventory

