

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 May 4, 2019

Publish Date: May 13, 2019 • All comparisons are to 2018

The national chatter over the past couple of weeks has been about royal babies, exciting NBA and NHL playoff games, heightened talk of higher tariffs for China, lackluster tech IPOs and, of course, who will sit on the Iron Throne. Mixed in with those conversations have been thousands of discussions about the housing market at coffee shops, over backyard fences and at real estate industry conventions. The selling season is upon us, and homes are moving quickly.

In the Twin Cities region, for the week ending May 4:

- New Listings decreased 1.6% to 2,029
- Pending Sales decreased 12.9% to 1,338
- Inventory increased 1.1% to 9,897

For the month of March:

- Median Sales Price increased 6.5% to \$275,000
- Days on Market increased 15.8% to 66
- Percent of Original List Price Received decreased 0.5% to 98.6%
- Months Supply of Homes For Sale increased 5.6% to 1.9

Quick Facts

- 1.6%

- 12.9%

+ 1.1%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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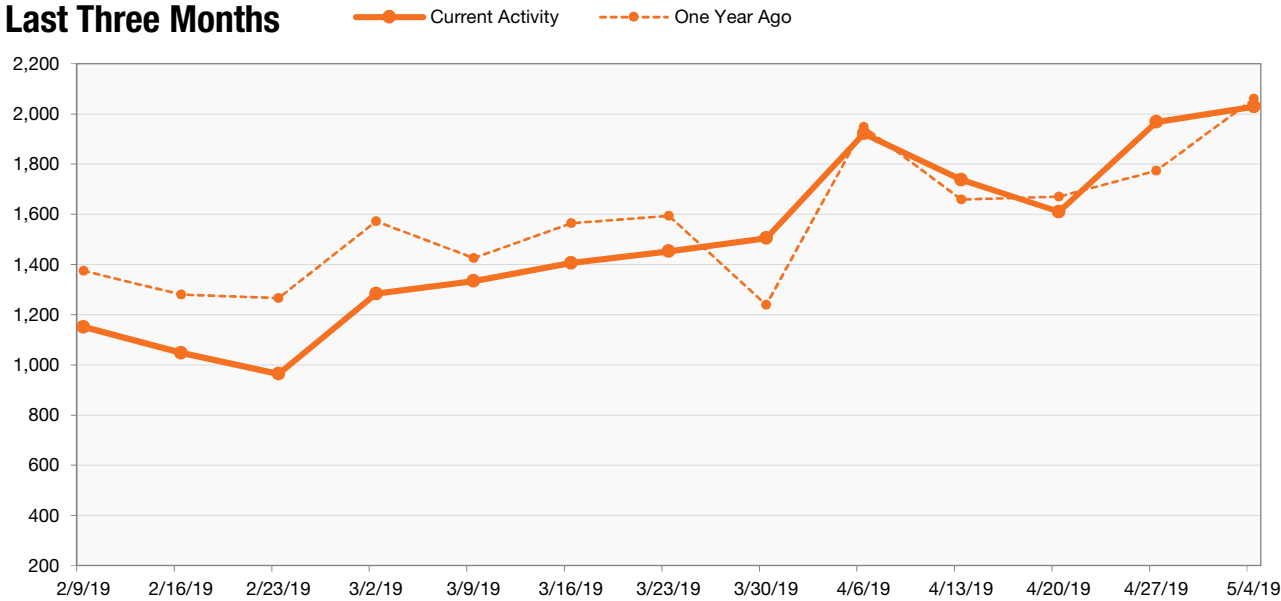


New Listings

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

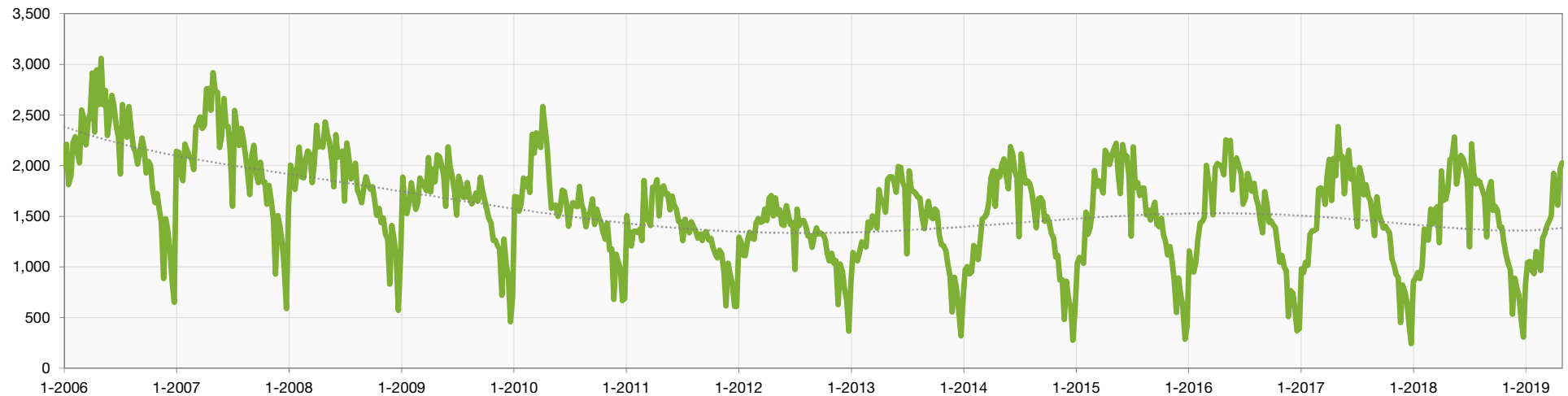


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/9/2019	1,151	1,374	- 16.2%
2/16/2019	1,048	1,280	- 18.1%
2/23/2019	964	1,266	- 23.9%
3/2/2019	1,284	1,572	- 18.3%
3/9/2019	1,334	1,426	- 6.5%
3/16/2019	1,406	1,565	- 10.2%
3/23/2019	1,453	1,594	- 8.8%
3/30/2019	1,505	1,239	+ 21.5%
4/6/2019	1,922	1,949	- 1.4%
4/13/2019	1,738	1,659	+ 4.8%
4/20/2019	1,610	1,670	- 3.6%
4/27/2019	1,968	1,774	+ 10.9%
5/4/2019	2,029	2,061	- 1.6%
3-Month Total	19,412	20,429	- 5.0%

Historical New Listing Activity

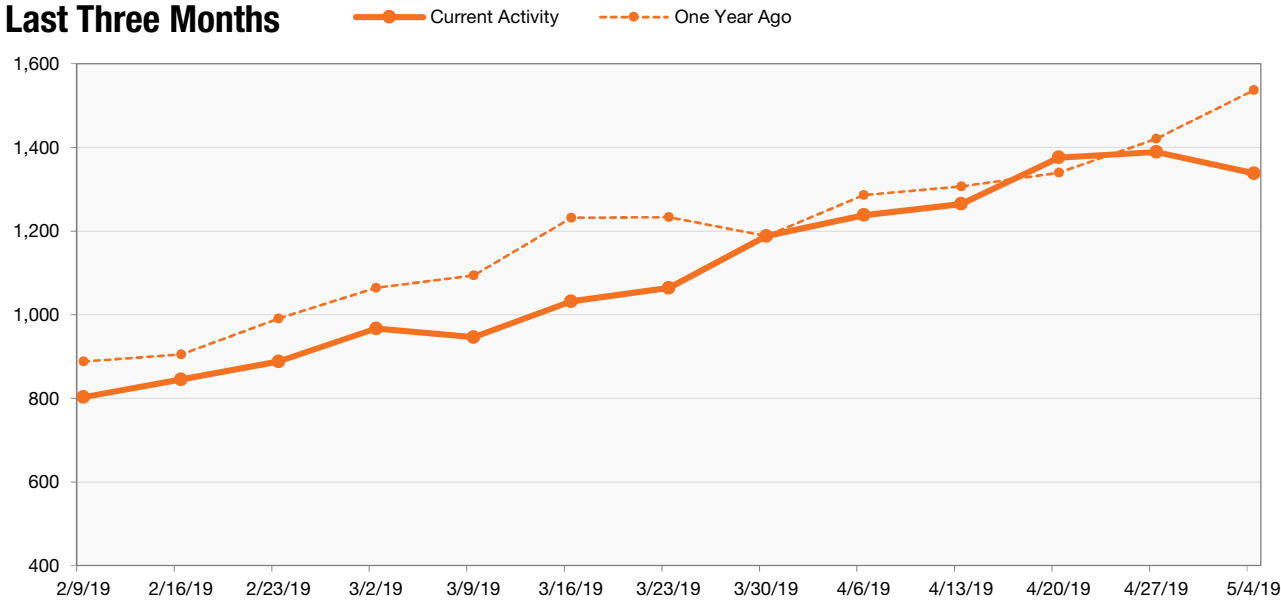


Pending Sales

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

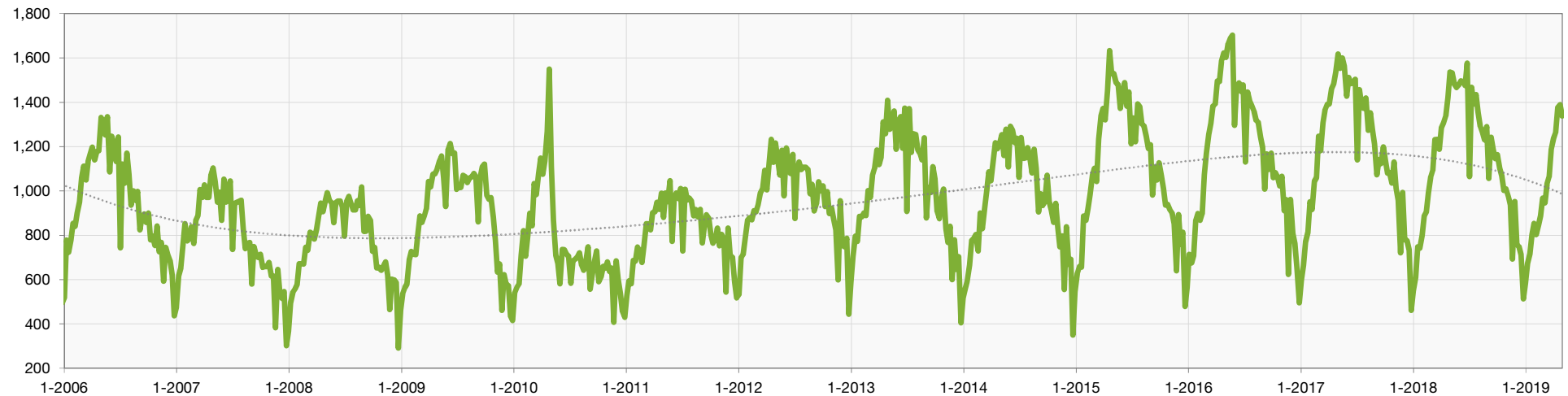


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/9/2019	803	888	- 9.6%
2/16/2019	845	905	- 6.6%
2/23/2019	888	991	- 10.4%
3/2/2019	967	1,064	- 9.1%
3/9/2019	946	1,094	- 13.5%
3/16/2019	1,032	1,232	- 16.2%
3/23/2019	1,064	1,233	- 13.7%
3/30/2019	1,188	1,188	0.0%
4/6/2019	1,238	1,286	- 3.7%
4/13/2019	1,265	1,307	- 3.2%
4/20/2019	1,376	1,340	+ 2.7%
4/27/2019	1,389	1,421	- 2.3%
5/4/2019	1,338	1,537	- 12.9%
3-Month Total	14,339	15,486	- 7.4%

Historical Pending Sales Activity

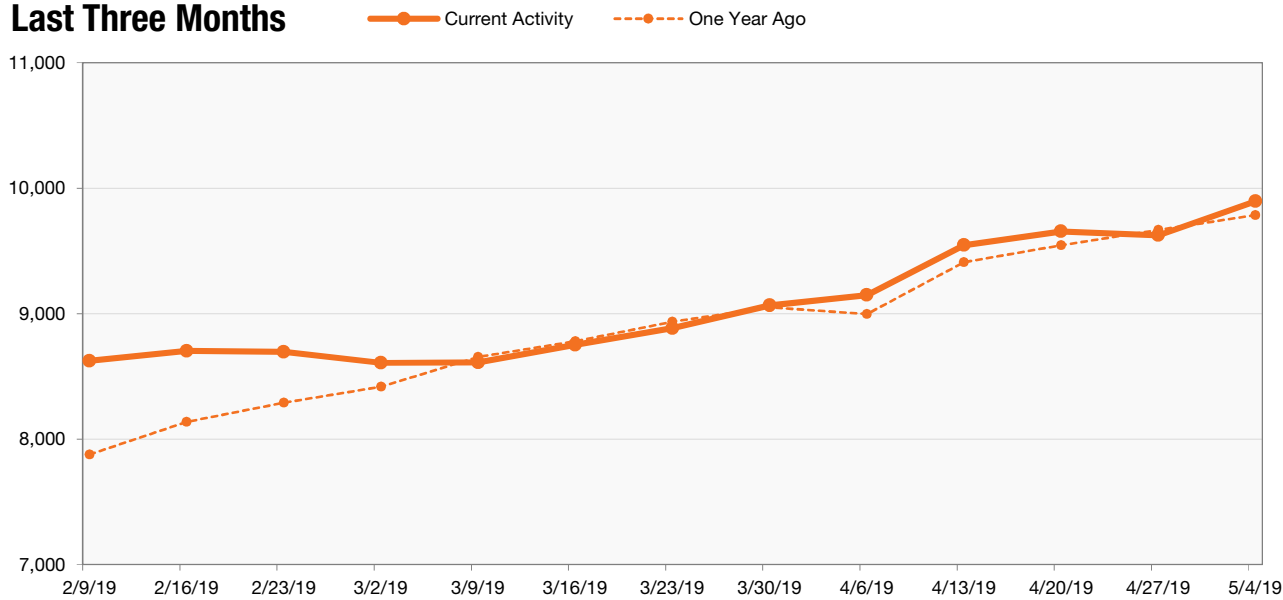


Inventory of Homes for Sale

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

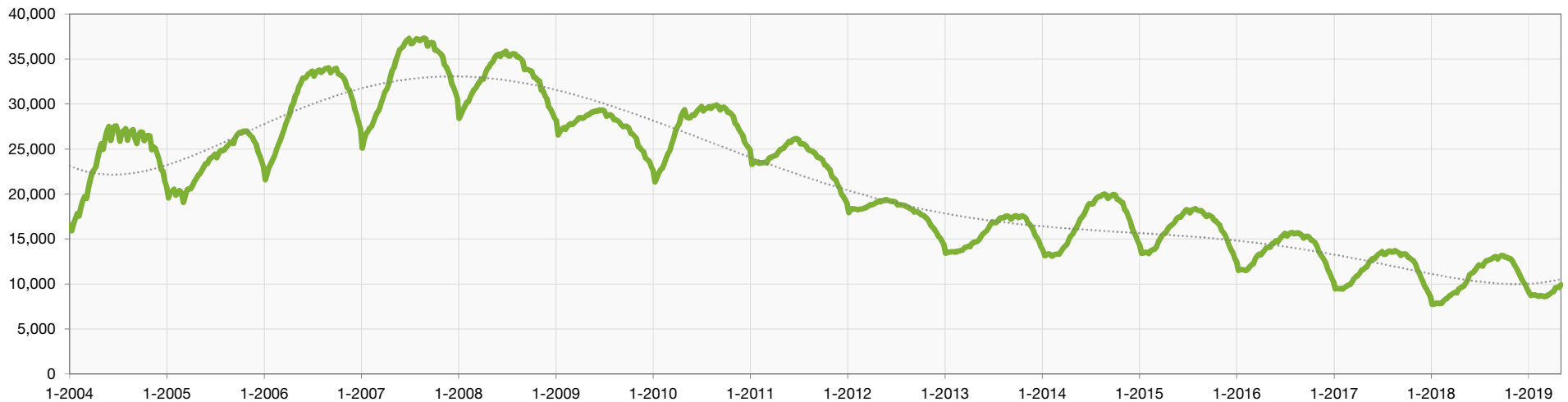


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/9/2019	8,624	7,878	+ 9.5%
2/16/2019	8,703	8,138	+ 6.9%
2/23/2019	8,696	8,290	+ 4.9%
3/2/2019	8,608	8,417	+ 2.3%
3/9/2019	8,611	8,656	- 0.5%
3/16/2019	8,752	8,781	- 0.3%
3/23/2019	8,884	8,935	- 0.6%
3/30/2019	9,067	9,052	+ 0.2%
4/6/2019	9,148	8,997	+ 1.7%
4/13/2019	9,546	9,411	+ 1.4%
4/20/2019	9,656	9,546	+ 1.2%
4/27/2019	9,625	9,668	- 0.4%
5/4/2019	9,897	9,786	+ 1.1%
3-Month Avg	9,063	8,889	+ 2.0%

Historical Inventory Levels

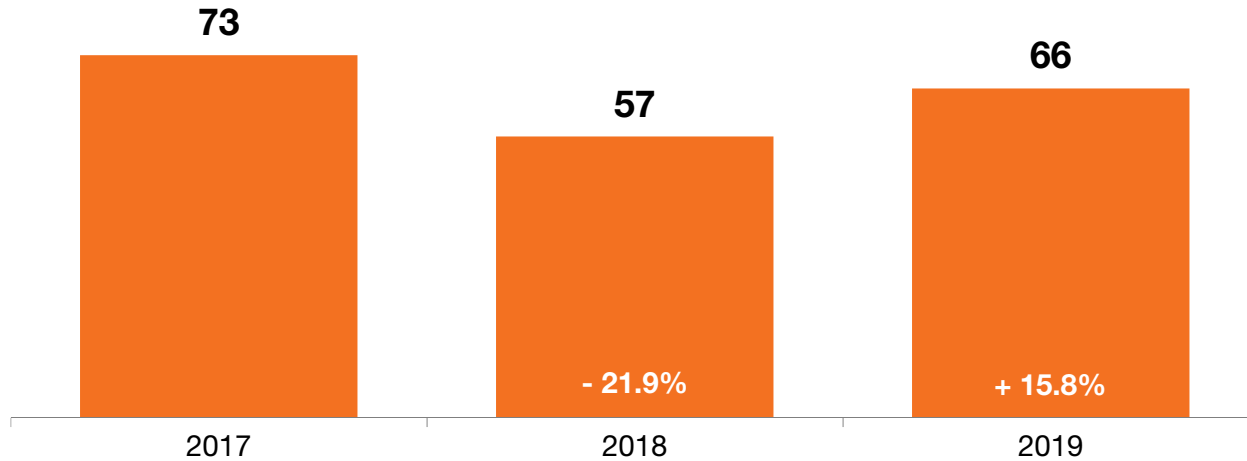


Days on Market Until Sale

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

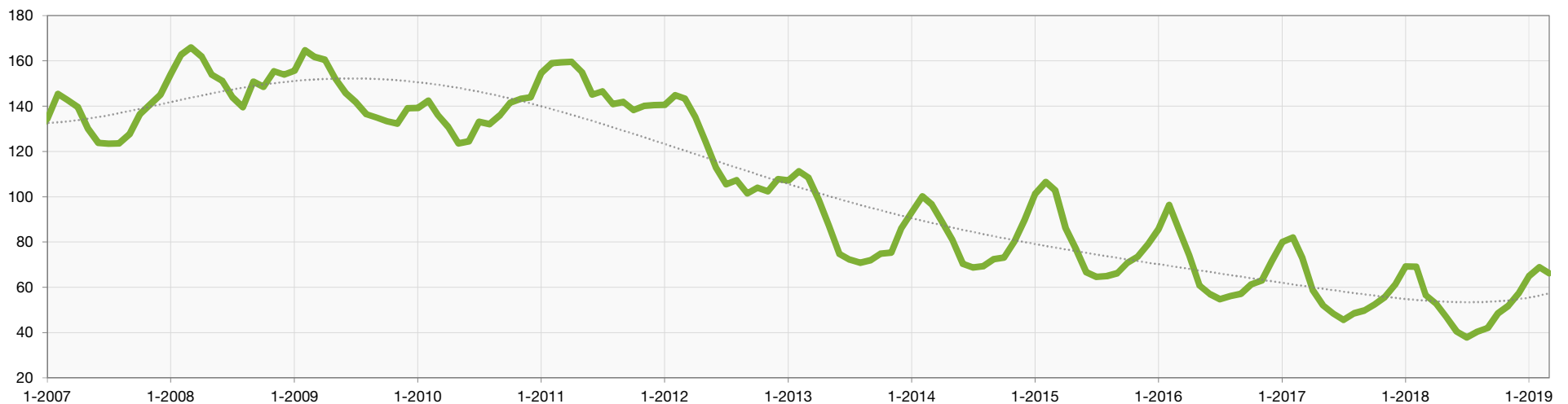


March



Month	Current Activity	One Year Previous	+ / -
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%
December	57	61	- 6.6%
January	65	69	- 5.8%
February	69	69	0.0%
March	66	57	+ 15.8%
12-Month Avg	49	54	- 9.3%

Historical Days on Market Until Sale

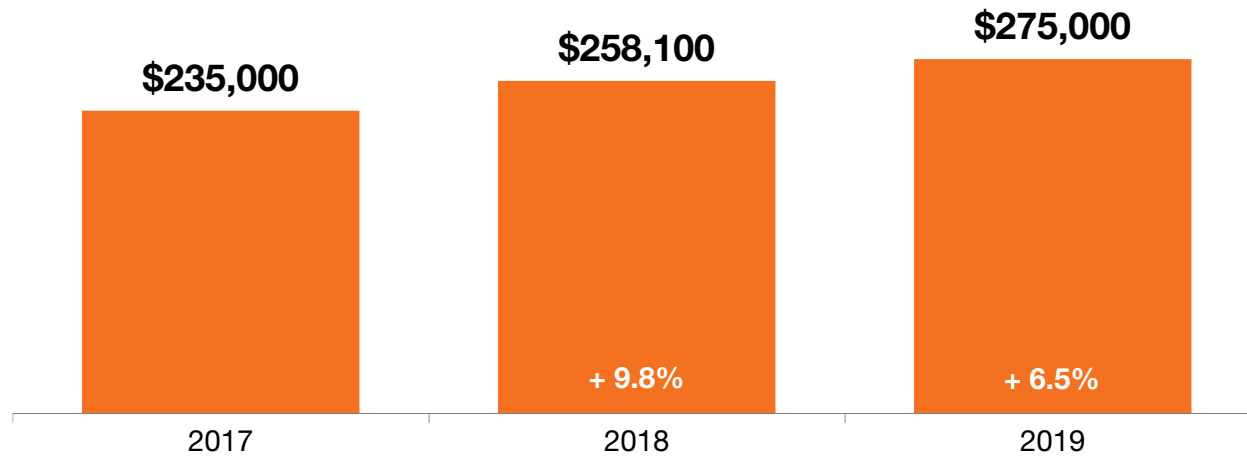


Median Sales Price

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

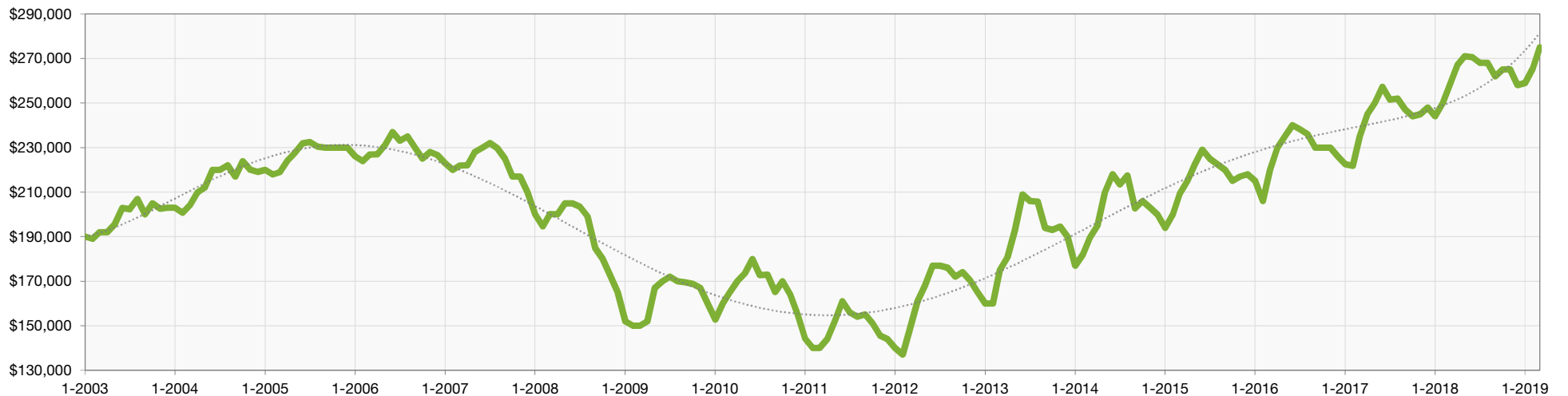


March



Month	Current Activity	One Year Previous	+ / -
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	\$265,150	\$245,000	+ 8.2%
December	\$258,000	\$248,000	+ 4.0%
January	\$259,000	\$244,000	+ 6.1%
February	\$265,500	\$250,000	+ 6.2%
March	\$275,000	\$258,100	+ 6.5%
12-Month Med	\$267,052	\$250,000	+ 6.8%

Historical Median Sales Price

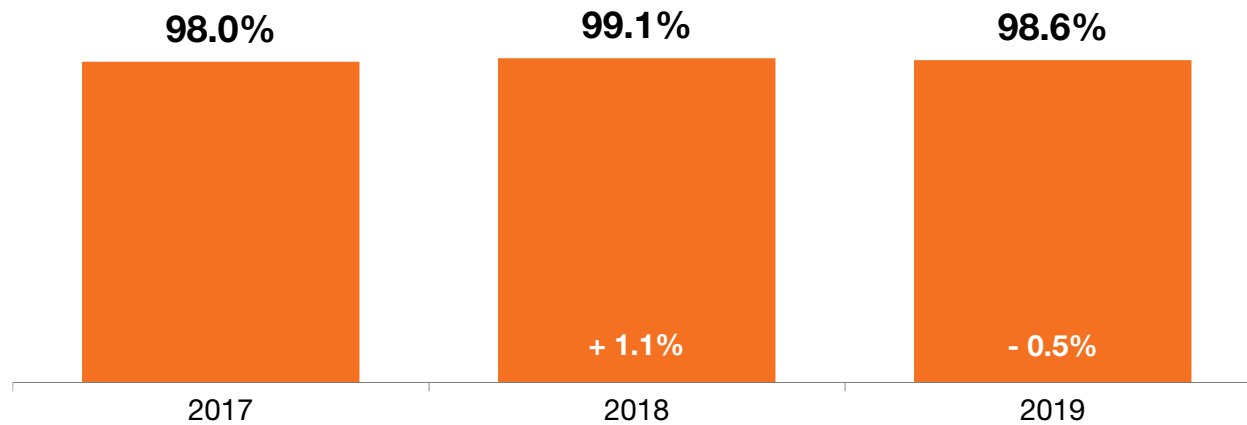


Percent of Original List Price Received

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.



March



Month	Current Activity	One Year Previous	+ / -
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%
December	96.9%	97.1%	- 0.2%
January	97.1%	96.9%	+ 0.2%
February	97.7%	98.0%	- 0.3%
March	98.6%	99.1%	- 0.5%
12-Month Avg	98.9%	98.5%	+ 0.4%

Historical Percent of Original List Price Received

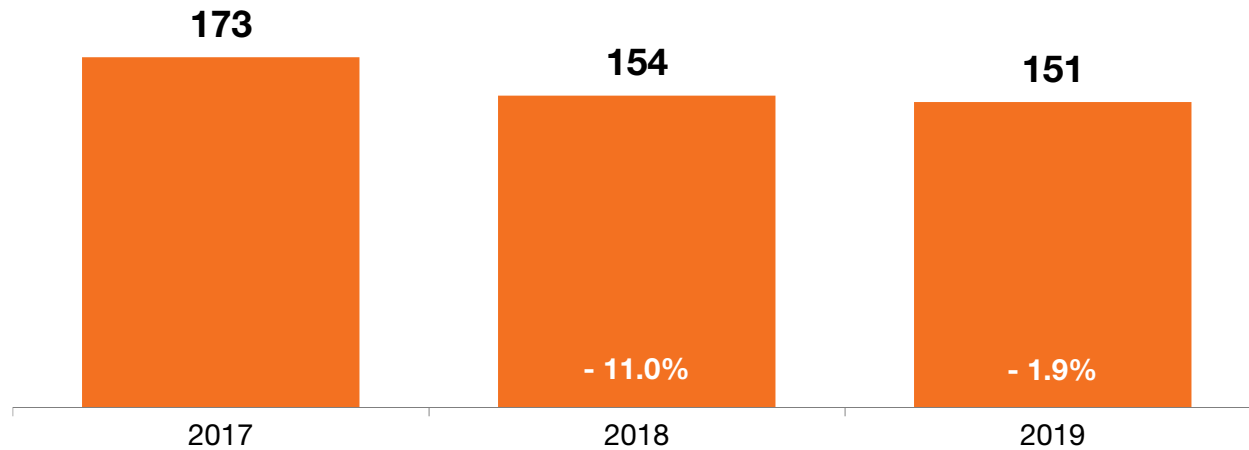


Housing Affordability Index

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.**

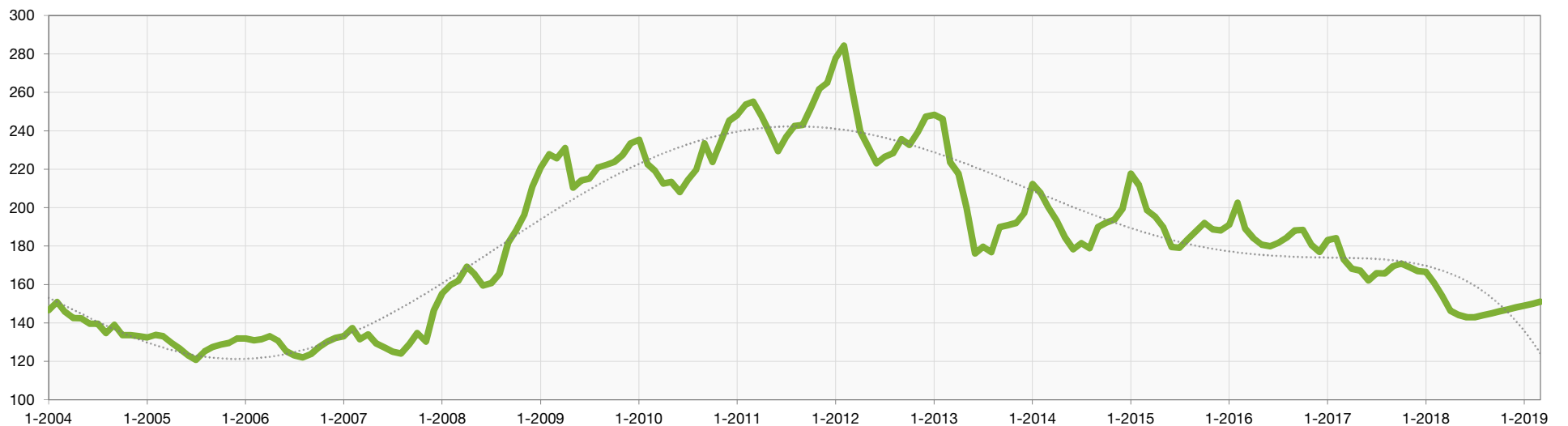


March



Month	Current Activity	One Year Previous	+ / -
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%
December	148	167	- 11.4%
January	149	167	- 10.8%
February	150	161	- 6.8%
March	151	154	- 1.9%
12-Month Avg	146	166	- 12.0%

Historical Housing Affordability Index

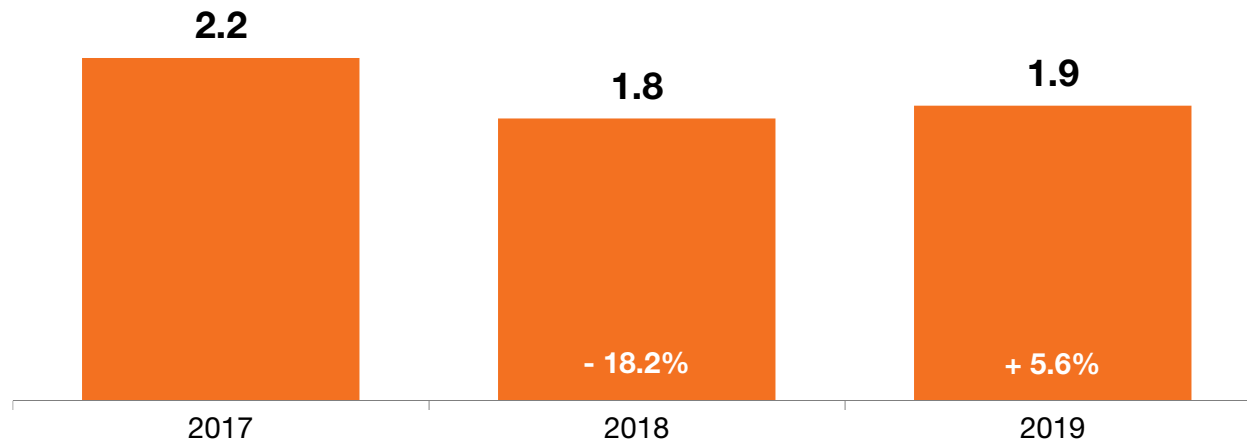


Months Supply of Inventory

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.



March



Month	Current Activity	One Year Previous	+ / -
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	2.7	2.6	+ 3.8%
October	2.5	2.4	+ 4.2%
November	2.2	1.9	+ 15.8%
December	1.8	1.5	+ 20.0%
January	1.7	1.5	+ 13.3%
February	1.8	1.7	+ 5.9%
March	1.9	1.8	+ 5.6%
12-Month Avg	2.2	2.2	0.0%

Historical Months Supply of Inventory

