

Weekly Market Activity Report



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

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SAINT PAUL AREA ASSOCIATION OF REALTORS®

For Week Ending August 19, 2017

Publish Date: August 28, 2017 • All comparisons are to 2016

With each passing August day, fewer households with school-aged children are willing to embark upon a big move for fear of unsettling kids from the important routines that lay the groundwork for a good education. But savvy sellers and buyers know that there are good deals to be made in August and well into the school months, as household formations take on many shapes and sizes.

In the Twin Cities region, for the week ending August 19:

- New Listings increased 3.0% to 1,618
- Pending Sales decreased 3.8% to 1,244
- Inventory decreased 16.2% to 12,733

For the month of July:

- Median Sales Price increased 5.9% to \$254,000
- Days on Market decreased 16.7% to 45
- Percent of Original List Price Received increased 0.8% to 99.2%
- Months Supply of Homes For Sale decreased 19.4% to 2.5

Quick Facts

+ 3.0%	- 3.8%	- 16.2%
Change in New Listings	Change in Pending Sales	Change in Inventory

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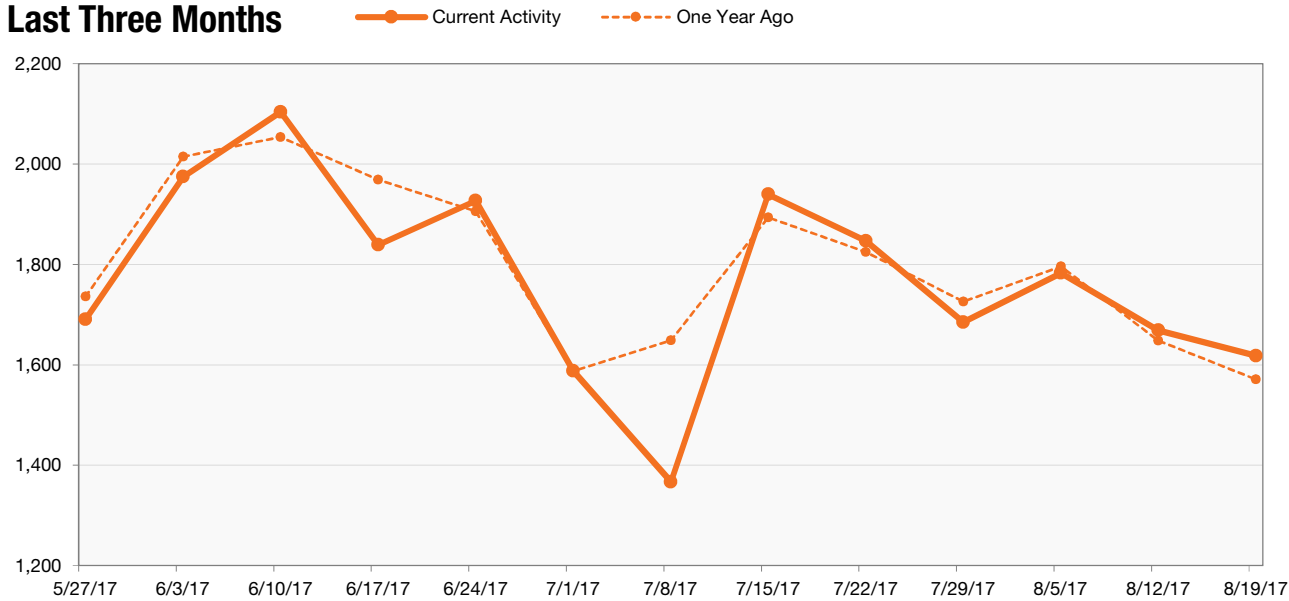


New Listings

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	+ / -
5/27/2017	1,691	1,736	- 2.6%
6/3/2017	1,975	2,015	- 2.0%
6/10/2017	2,104	2,054	+ 2.4%
6/17/2017	1,839	1,969	- 6.6%
6/24/2017	1,927	1,906	+ 1.1%
7/1/2017	1,588	1,588	0.0%
7/8/2017	1,367	1,649	- 17.1%
7/15/2017	1,940	1,894	+ 2.4%
7/22/2017	1,847	1,825	+ 1.2%
7/29/2017	1,685	1,726	- 2.4%
8/5/2017	1,783	1,796	- 0.7%
8/12/2017	1,669	1,648	+ 1.3%
8/19/2017	1,618	1,571	+ 3.0%
3-Month Total	23,033	23,377	- 1.5%

Historical New Listing Activity

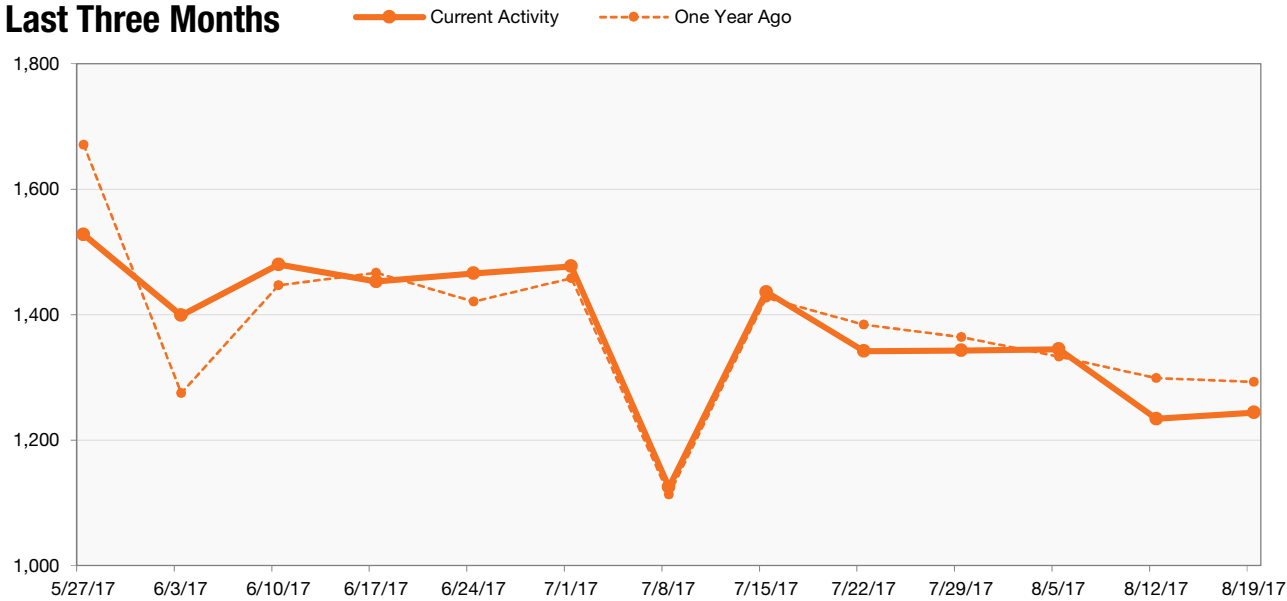


Pending Sales

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

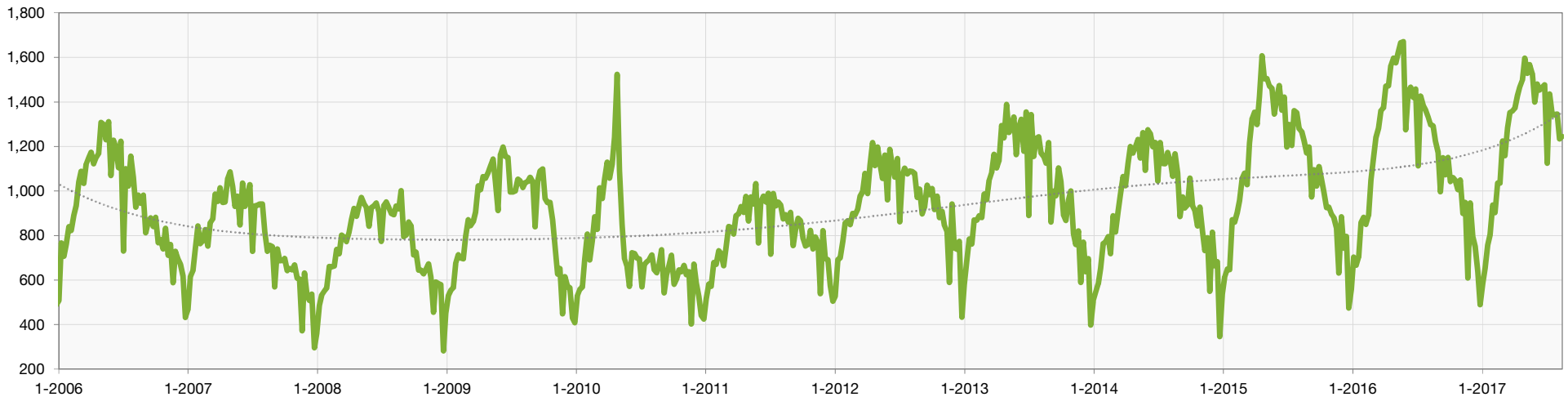


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/27/2017	1,528	1,671	- 8.6%
6/3/2017	1,399	1,275	+ 9.7%
6/10/2017	1,480	1,447	+ 2.3%
6/17/2017	1,453	1,467	- 1.0%
6/24/2017	1,466	1,421	+ 3.2%
7/1/2017	1,477	1,458	+ 1.3%
7/8/2017	1,125	1,113	+ 1.1%
7/15/2017	1,436	1,427	+ 0.6%
7/22/2017	1,342	1,384	- 3.0%
7/29/2017	1,343	1,364	- 1.5%
8/5/2017	1,345	1,333	+ 0.9%
8/12/2017	1,234	1,299	- 5.0%
8/19/2017	1,244	1,293	- 3.8%
3-Month Total	17,872	17,952	- 0.4%

Historical Pending Sales Activity

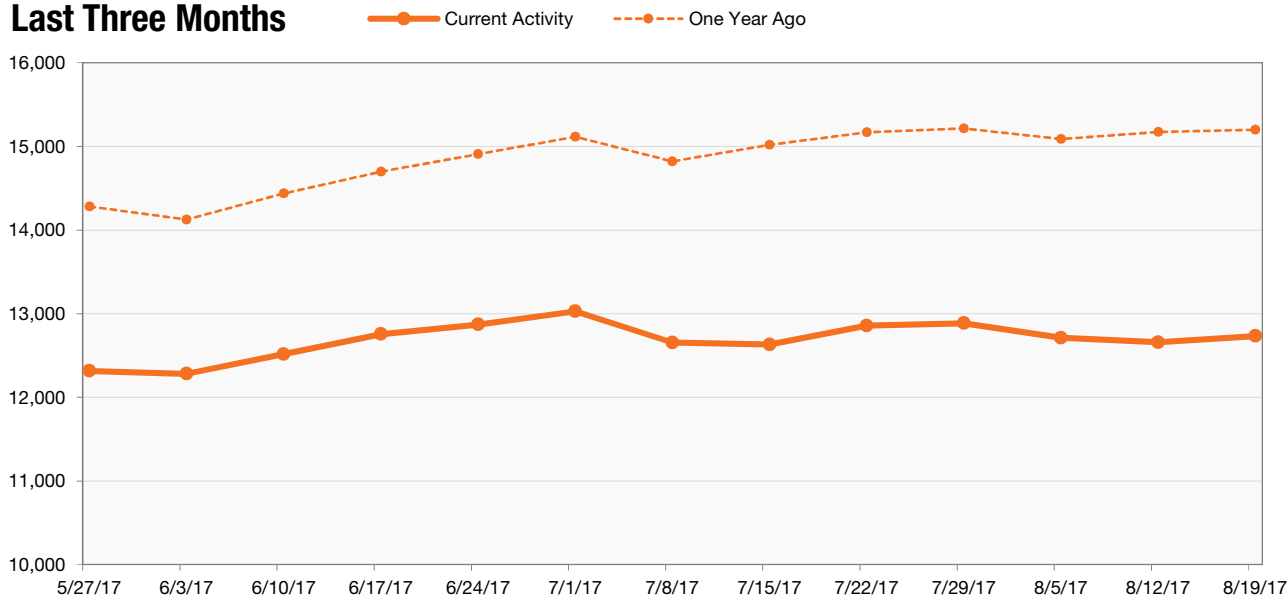


Inventory of Homes for Sale

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

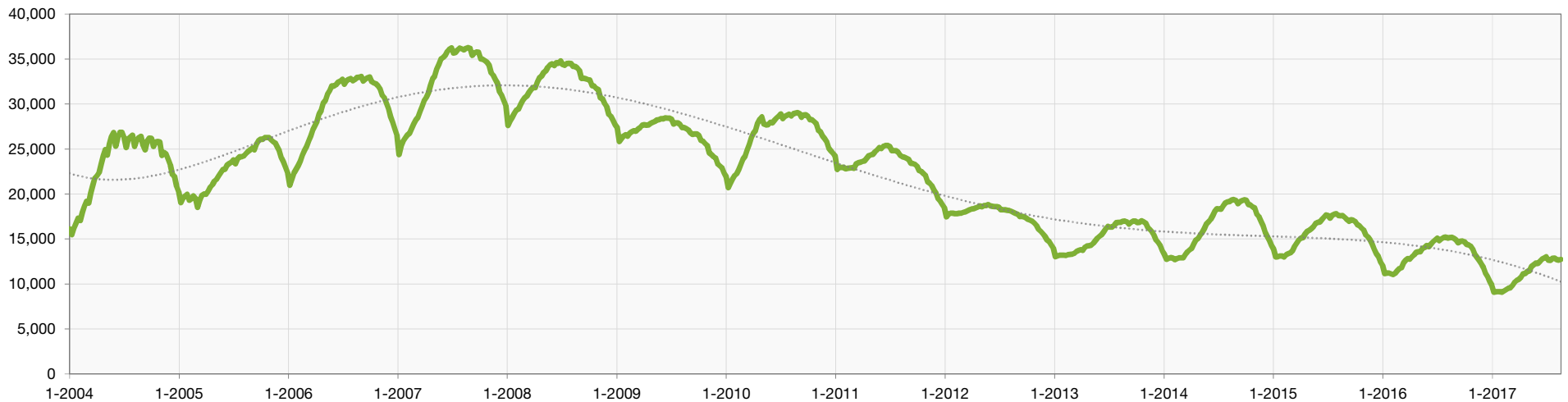


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/27/2017	12,316	14,283	- 13.8%
6/3/2017	12,281	14,126	- 13.1%
6/10/2017	12,516	14,439	- 13.3%
6/17/2017	12,756	14,699	- 13.2%
6/24/2017	12,870	14,908	- 13.7%
7/1/2017	13,028	15,116	- 13.8%
7/8/2017	12,655	14,822	- 14.6%
7/15/2017	12,632	15,021	- 15.9%
7/22/2017	12,857	15,171	- 15.3%
7/29/2017	12,885	15,215	- 15.3%
8/5/2017	12,711	15,090	- 15.8%
8/12/2017	12,659	15,172	- 16.6%
8/19/2017	12,733	15,198	- 16.2%
3-Month Avg	12,685	14,866	- 14.7%

Historical Inventory Levels

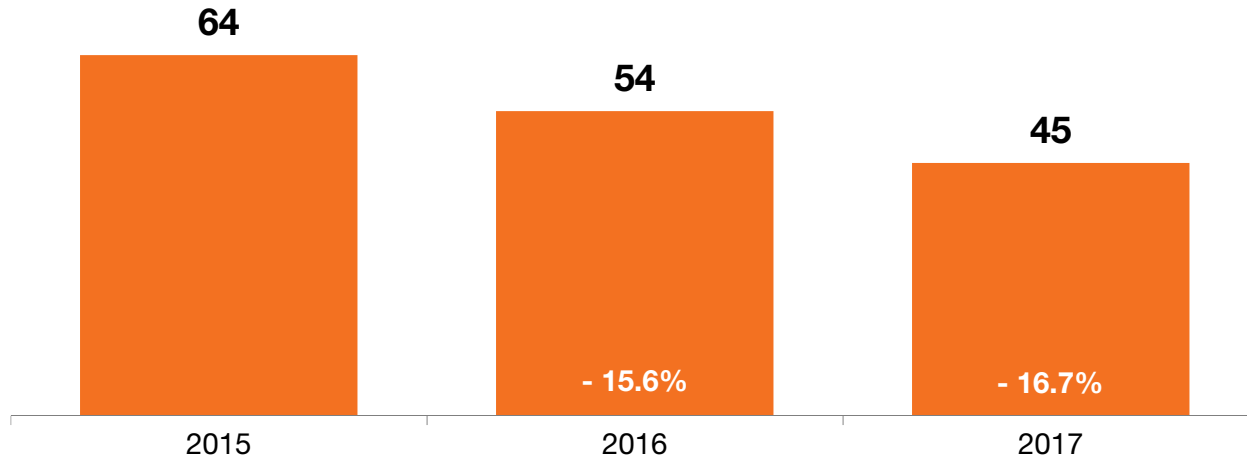


Days on Market Until Sale

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

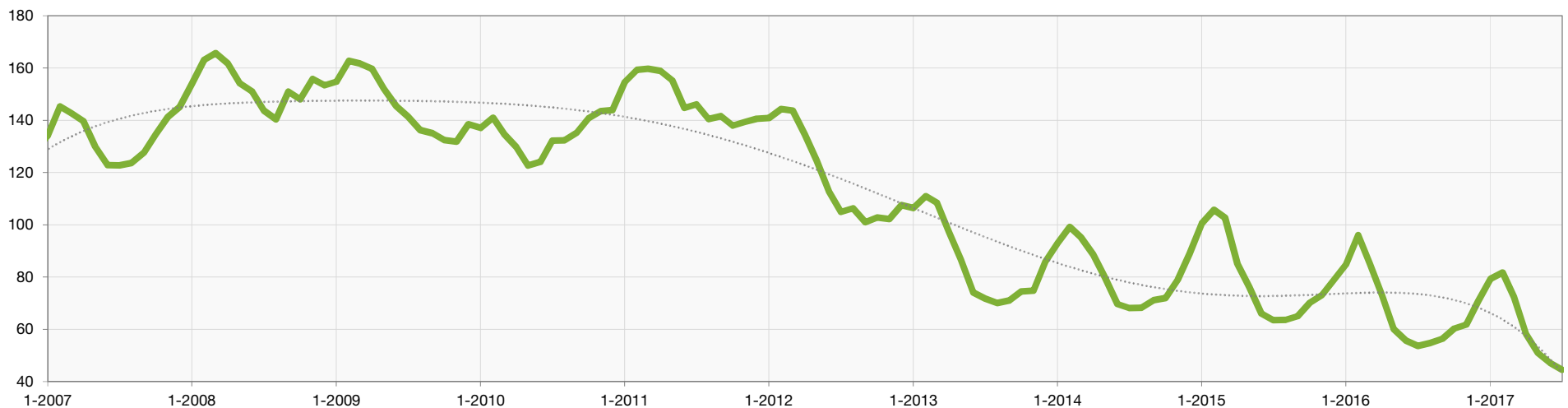


July



Month	Current Activity	One Year Previous	+ / -
August	55	64	- 14.1%
September	56	65	- 13.8%
October	60	70	- 14.3%
November	62	73	- 15.1%
December	71	79	- 10.1%
January	79	85	- 7.1%
February	82	96	- 14.6%
March	72	85	- 15.3%
April	58	73	- 20.5%
May	51	60	- 15.0%
June	47	56	- 16.1%
July	45	54	- 16.7%
12-Month Avg	58	68	- 14.7%

Historical Days on Market Until Sale

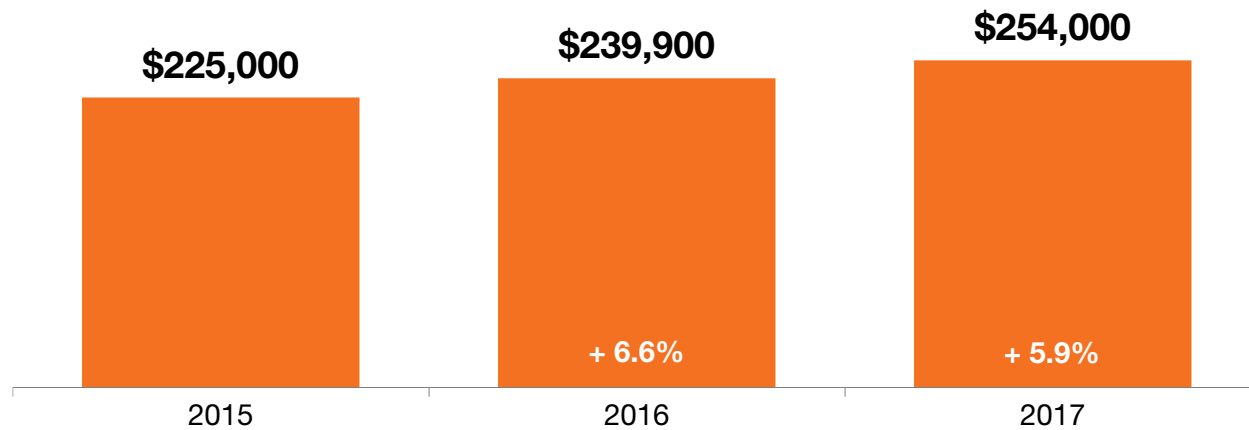


Median Sales Price

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



July



Month	Current Activity	One Year Previous	+ / -
August	\$238,000	\$224,900	+ 5.8%
September	\$230,000	\$222,000	+ 3.6%
October	\$230,000	\$215,950	+ 6.5%
November	\$231,625	\$219,340	+ 5.6%
December	\$228,000	\$219,500	+ 3.9%
January	\$224,900	\$215,000	+ 4.6%
February	\$223,950	\$207,280	+ 8.0%
March	\$237,500	\$222,000	+ 7.0%
April	\$245,500	\$231,000	+ 6.3%
May	\$250,000	\$237,000	+ 5.5%
June	\$259,000	\$242,000	+ 7.0%
July	\$254,000	\$239,900	+ 5.9%
12-Month Med	\$240,000	\$227,000	+ 5.7%

Historical Median Sales Price

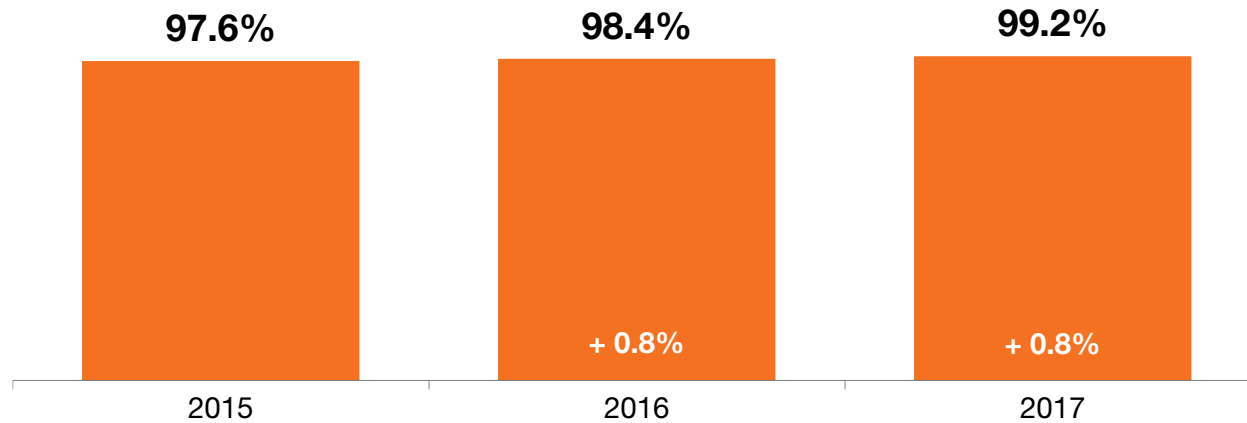


Percent of Original List Price Received

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.

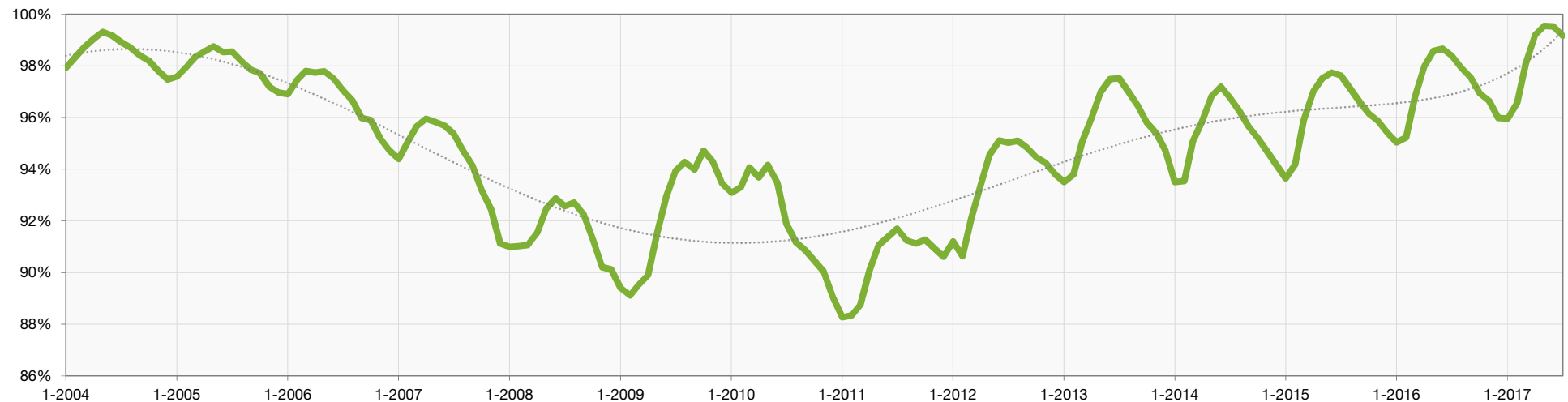


July



Month	Current Activity	One Year Previous	+ / -
August	97.9%	97.1%	+ 0.8%
September	97.5%	96.6%	+ 0.9%
October	96.9%	96.1%	+ 0.8%
November	96.6%	95.9%	+ 0.7%
December	96.0%	95.4%	+ 0.6%
January	96.0%	95.0%	+ 1.1%
February	96.6%	95.2%	+ 1.5%
March	98.1%	96.8%	+ 1.3%
April	99.2%	98.0%	+ 1.2%
May	99.5%	98.6%	+ 0.9%
June	99.5%	98.7%	+ 0.8%
July	99.2%	98.4%	+ 0.8%
12-Month Avg	98.0%	97.2%	+ 0.8%

Historical Percent of Original List Price Received

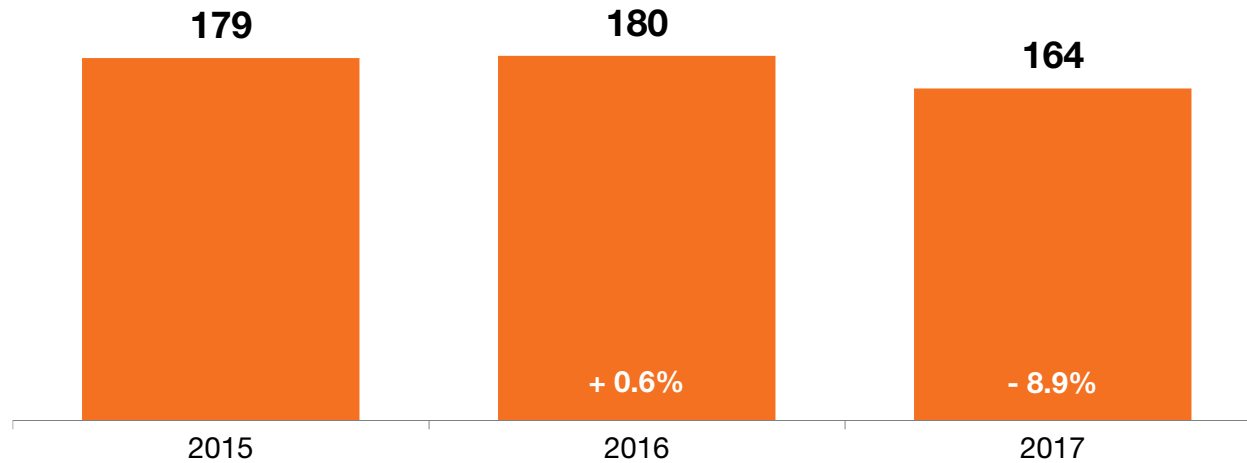


Housing Affordability Index

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.**

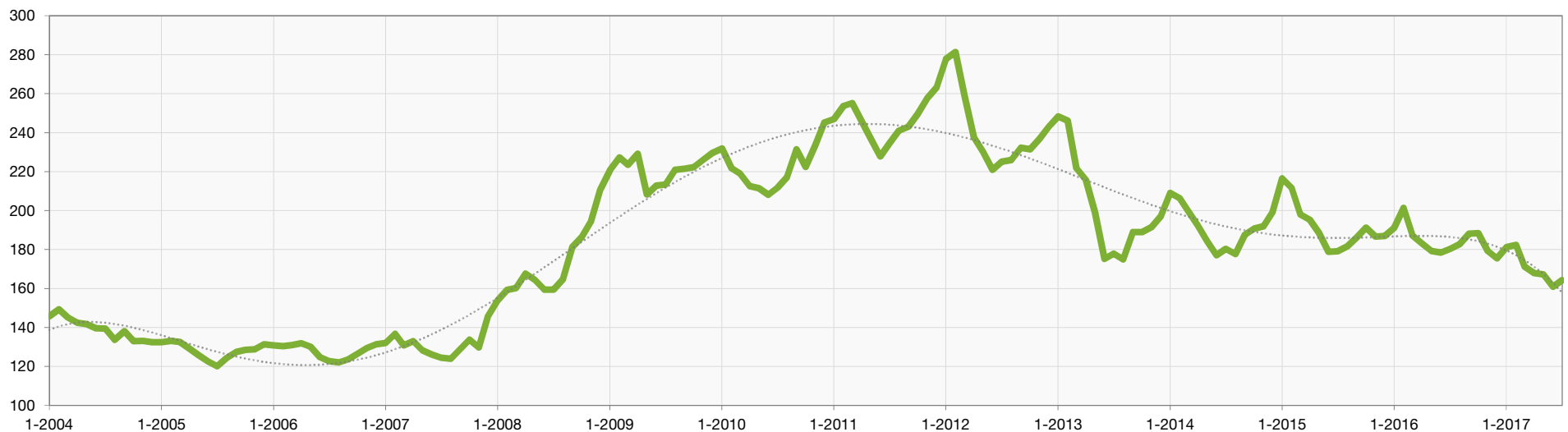


July



Month	Current Activity	One Year Previous	+ / -
August	183	182	+ 0.5%
September	188	186	+ 1.1%
October	188	191	- 1.6%
November	179	187	- 4.3%
December	175	187	- 6.4%
January	181	191	- 5.2%
February	182	201	- 9.5%
March	171	187	- 8.6%
April	168	183	- 8.2%
May	167	179	- 6.7%
June	161	178	- 9.6%
July	164	180	- 8.9%
12-Month Avg	175	187	- 6.4%

Historical Housing Affordability Index

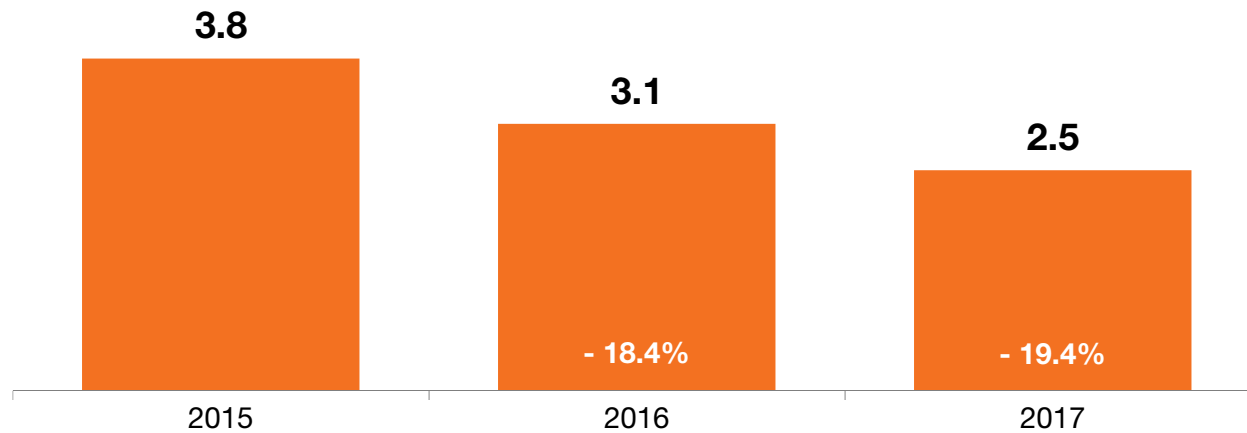


Months Supply of Inventory

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.



July



Month	Current Activity	One Year Previous	+ / -
August	2.9	3.7	- 21.6%
September	2.9	3.5	- 17.1%
October	2.7	3.3	- 18.2%
November	2.3	2.9	- 20.7%
December	1.8	2.3	- 21.7%
January	1.8	2.3	- 21.7%
February	1.9	2.5	- 24.0%
March	2.2	2.6	- 15.4%
April	2.3	2.8	- 17.9%
May	2.4	2.9	- 17.2%
June	2.6	3.0	- 13.3%
July	2.5	3.1	- 19.4%
12-Month Avg	2.4	2.9	- 17.2%

Historical Months Supply of Inventory

