

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

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

For Week Ending September 30, 2017

Publish Date: October 9, 2017 • All comparisons are to 2016

Few cities and neighborhoods – around the nation and locally – are turning heads as hotbeds of new housing inventory. Residential real estate markets that have had a hard time dealing with a reduction in the number of homes available for sale are now also struggling to keep up with new listings levels from last year. While it's true that builder confidence is up, it will take time before any sort of new development spawns a significant change in trend direction.

In the Twin Cities region, for the week ending September 30:

- New Listings decreased 4.9% to 1,382
- Pending Sales decreased 0.9% to 1,160
- Inventory decreased 16.0% to 12,728

For the month of August:

- Median Sales Price increased 6.8% to \$252,000
- Days on Market decreased 14.3% to 48
- Percent of Original List Price Received increased 0.6% to 98.5%
- Months Supply of Homes For Sale decreased 16.7% to 2.5

Quick Facts

- 4.9%

- 0.9%

- 16.0%

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

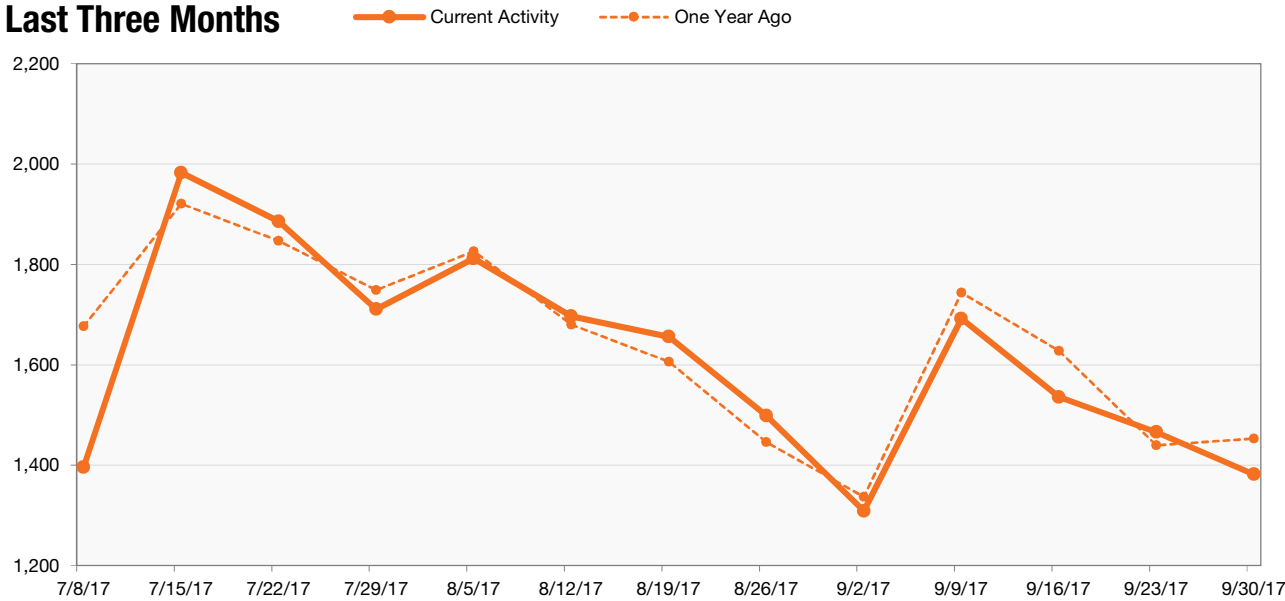


New Listings

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	+ / -
7/8/2017	1,396	1,677	- 16.8%
7/15/2017	1,983	1,921	+ 3.2%
7/22/2017	1,886	1,847	+ 2.1%
7/29/2017	1,711	1,749	- 2.2%
8/5/2017	1,812	1,826	- 0.8%
8/12/2017	1,697	1,680	+ 1.0%
8/19/2017	1,656	1,606	+ 3.1%
8/26/2017	1,499	1,446	+ 3.7%
9/2/2017	1,309	1,337	- 2.1%
9/9/2017	1,692	1,744	- 3.0%
9/16/2017	1,536	1,628	- 5.7%
9/23/2017	1,466	1,440	+ 1.8%
9/30/2017	1,382	1,453	- 4.9%
3-Month Total	21,025	21,354	- 1.5%

Historical New Listing Activity

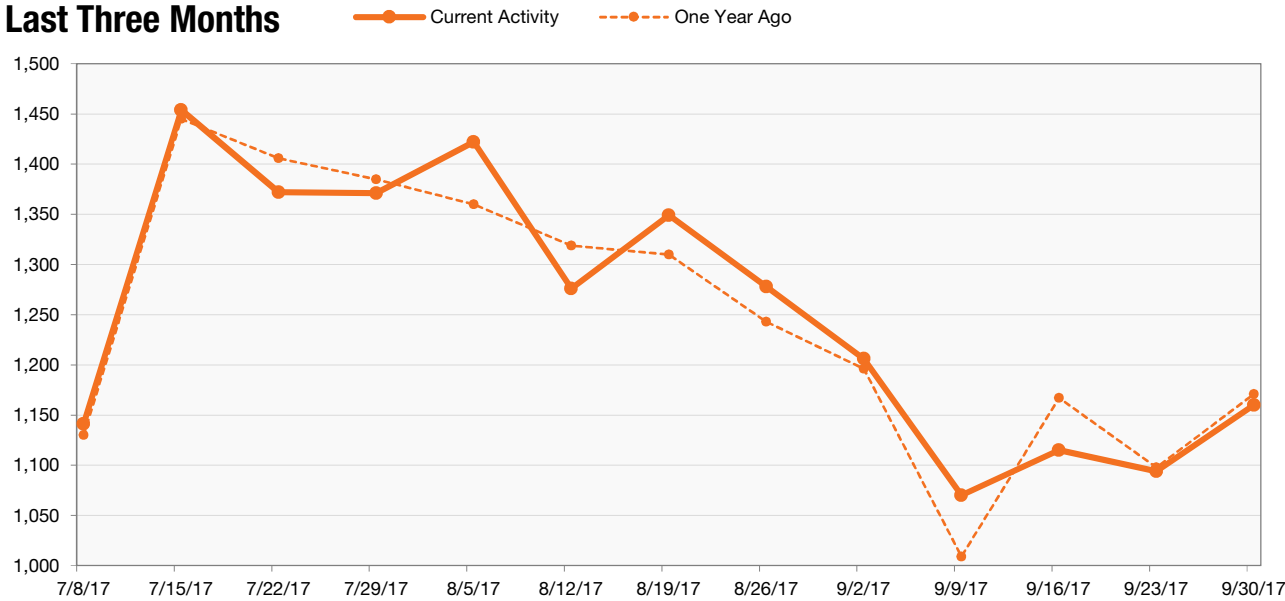


Pending Sales

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

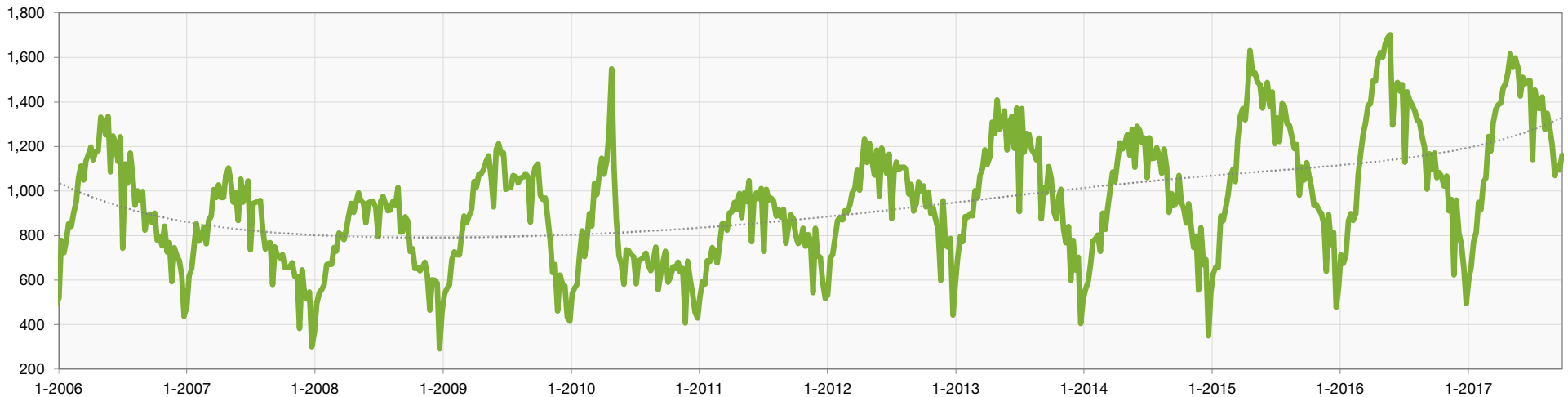


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/8/2017	1,141	1,130	+ 1.0%
7/15/2017	1,454	1,445	+ 0.6%
7/22/2017	1,372	1,406	- 2.4%
7/29/2017	1,371	1,385	- 1.0%
8/5/2017	1,422	1,360	+ 4.6%
8/12/2017	1,276	1,319	- 3.3%
8/19/2017	1,349	1,310	+ 3.0%
8/26/2017	1,278	1,243	+ 2.8%
9/2/2017	1,206	1,196	+ 0.8%
9/9/2017	1,070	1,009	+ 6.0%
9/16/2017	1,115	1,167	- 4.5%
9/23/2017	1,094	1,098	- 0.4%
9/30/2017	1,160	1,171	- 0.9%
3-Month Total	16,308	16,239	+ 0.4%

Historical Pending Sales Activity

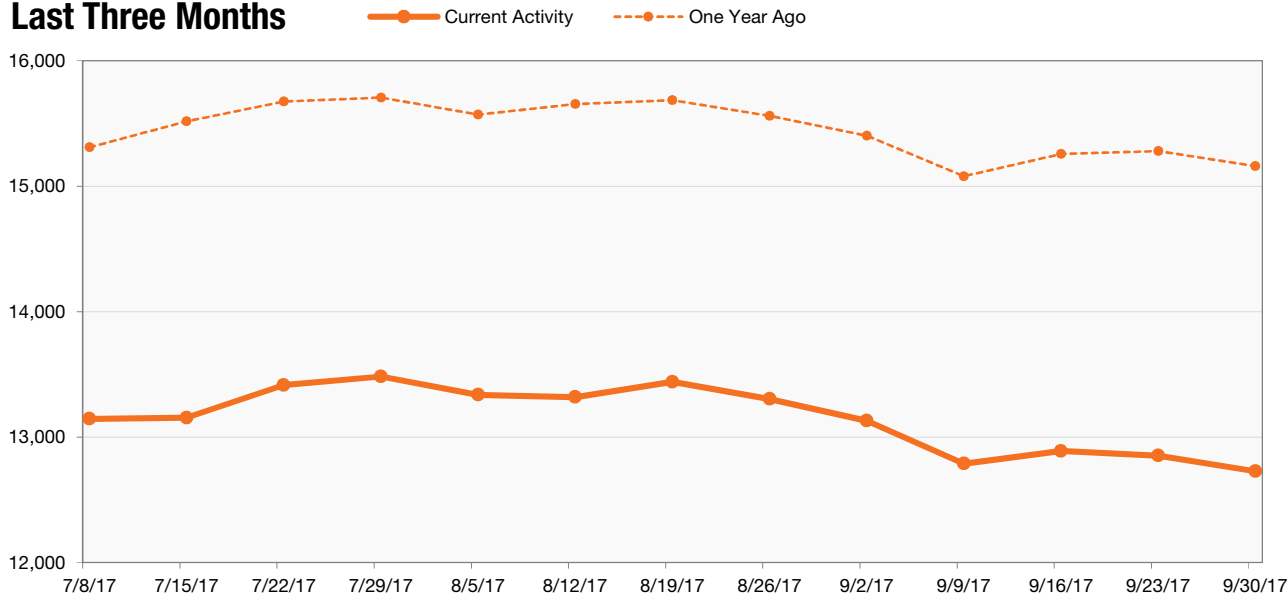


Inventory of Homes for Sale

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	+ / -
7/8/2017	13,146	15,312	- 14.1%
7/15/2017	13,155	15,517	- 15.2%
7/22/2017	13,415	15,675	- 14.4%
7/29/2017	13,483	15,707	- 14.2%
8/5/2017	13,337	15,571	- 14.3%
8/12/2017	13,319	15,654	- 14.9%
8/19/2017	13,440	15,686	- 14.3%
8/26/2017	13,304	15,561	- 14.5%
9/2/2017	13,130	15,403	- 14.8%
9/9/2017	12,789	15,080	- 15.2%
9/16/2017	12,890	15,257	- 15.5%
9/23/2017	12,852	15,280	- 15.9%
9/30/2017	12,728	15,161	- 16.0%
3-Month Avg	13,153	15,451	- 14.9%

Historical Inventory Levels

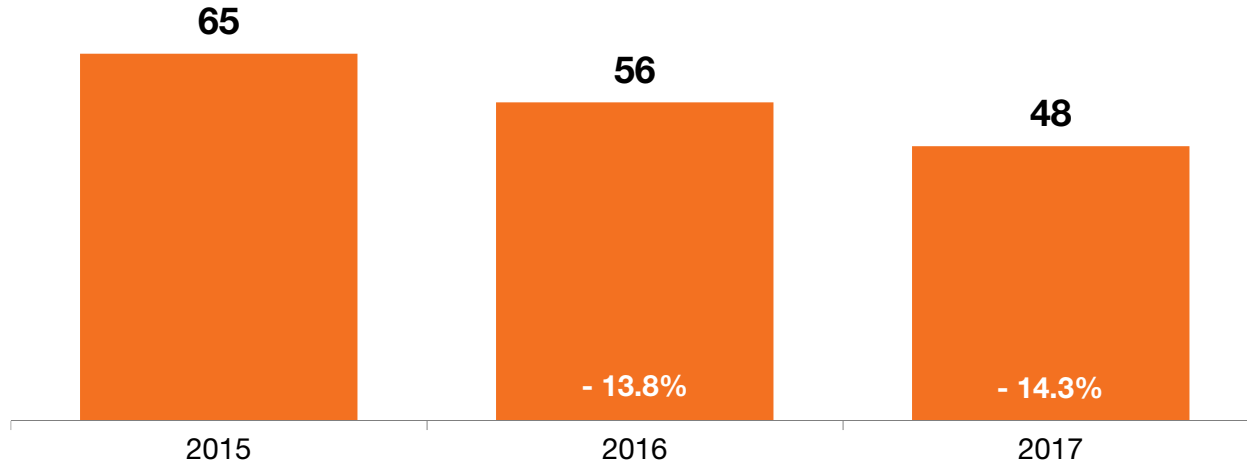


Days on Market Until Sale

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



August



Month	Current Activity	One Year Previous	+ / -
September	57	66	- 13.6%
October	61	71	- 14.1%
November	63	74	- 14.9%
December	72	79	- 8.9%
January	80	86	- 7.0%
February	82	96	- 14.6%
March	73	86	- 15.1%
April	59	74	- 20.3%
May	52	61	- 14.8%
June	48	57	- 15.8%
July	46	55	- 16.4%
August	48	56	- 14.3%
12-Month Avg	59	68	- 13.2%

Historical Days on Market Until Sale

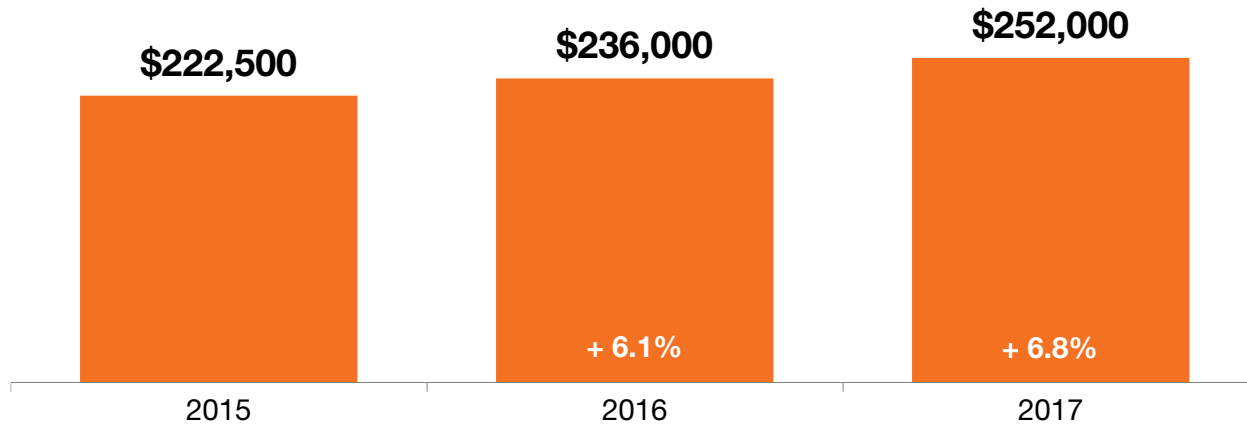


Median Sales Price

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



August



Month	Current Activity	One Year Previous	+ / -
September	\$230,000	\$220,000	+ 4.5%
October	\$230,000	\$215,000	+ 7.0%
November	\$230,000	\$217,000	+ 6.0%
December	\$226,000	\$218,000	+ 3.7%
January	\$222,500	\$215,000	+ 3.5%
February	\$221,900	\$206,000	+ 7.7%
March	\$235,217	\$220,000	+ 6.9%
April	\$245,000	\$230,000	+ 6.5%
May	\$250,000	\$235,000	+ 6.4%
June	\$257,125	\$240,041	+ 7.1%
July	\$251,650	\$238,400	+ 5.6%
August	\$252,000	\$236,000	+ 6.8%
12-Month Med	\$240,000	\$227,500	+ 5.5%

Historical Median Sales Price

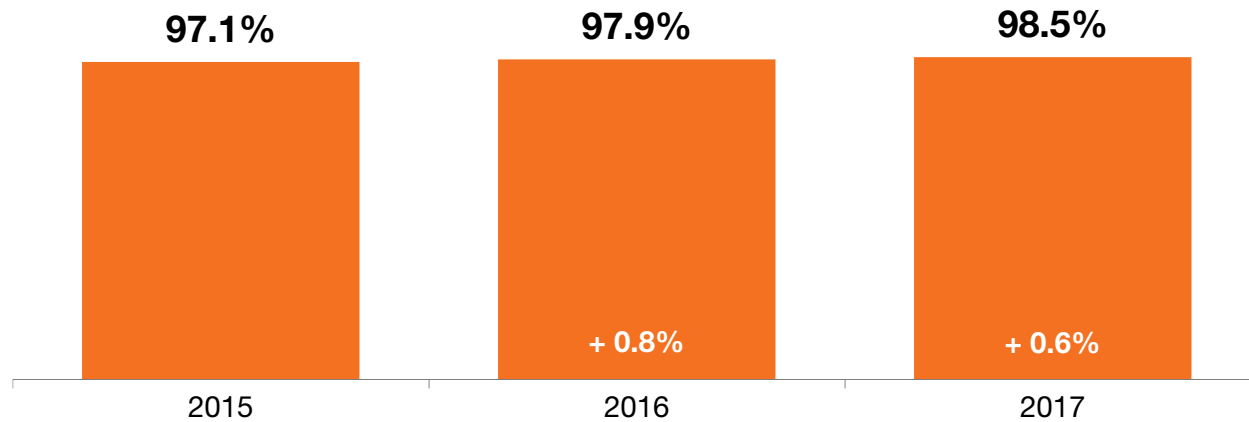


Percent of Original List Price Received

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.

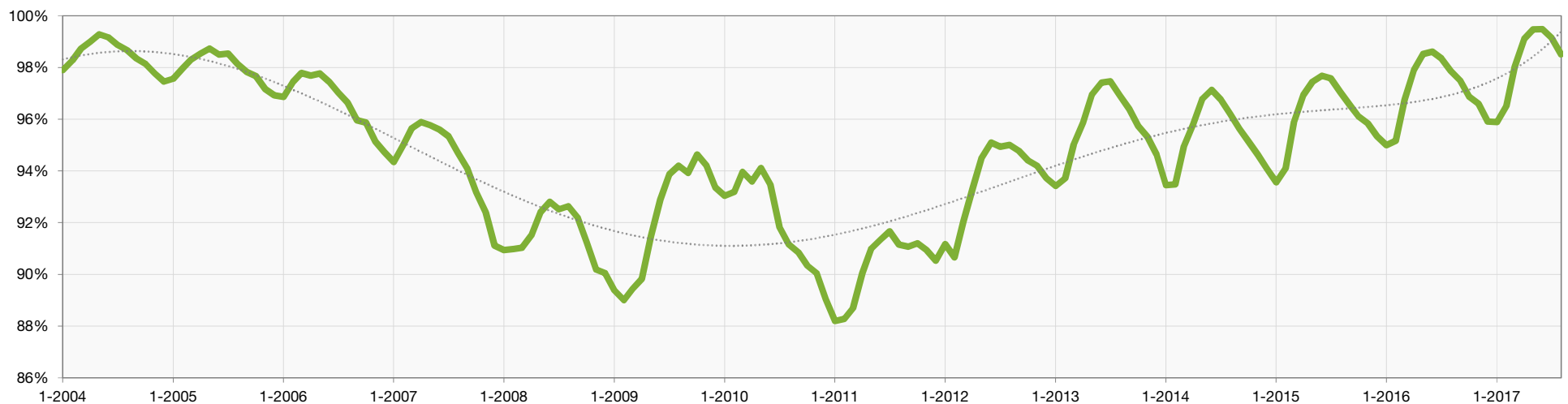


August



Month	Current Activity	One Year Previous	+ / -
September	97.5%	96.6%	+ 0.9%
October	96.9%	96.1%	+ 0.8%
November	96.6%	95.8%	+ 0.8%
December	95.9%	95.3%	+ 0.6%
January	95.9%	95.0%	+ 0.9%
February	96.5%	95.2%	+ 1.4%
March	98.0%	96.8%	+ 1.2%
April	99.1%	97.9%	+ 1.2%
May	99.5%	98.5%	+ 1.0%
June	99.5%	98.6%	+ 0.9%
July	99.1%	98.3%	+ 0.8%
August	98.5%	97.9%	+ 0.6%
12-Month Avg	98.0%	97.2%	+ 0.8%

Historical Percent of Original List Price Received

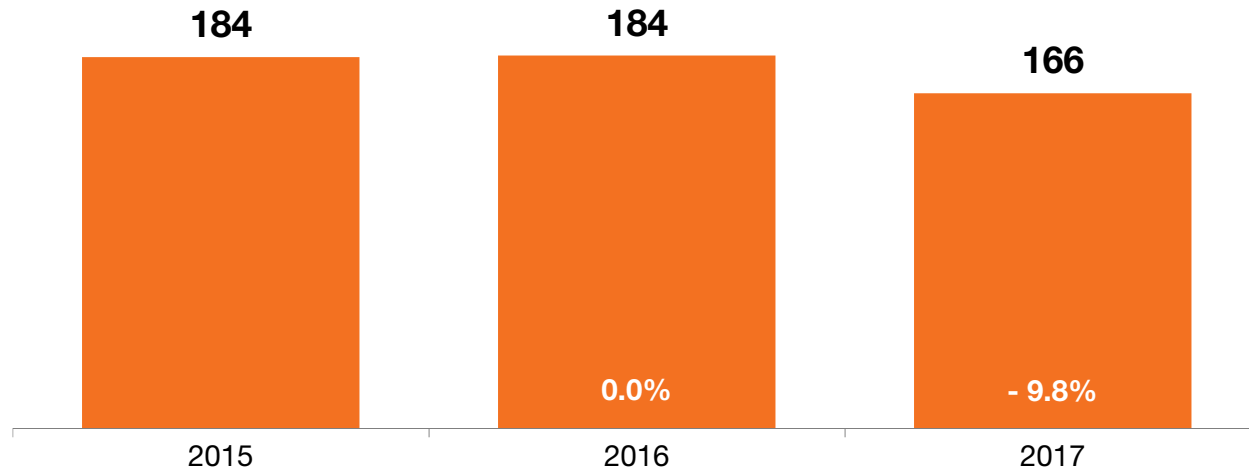


Housing Affordability Index

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.**



August



Month	Current Activity	One Year Previous	+ / -
September	188	188	0.0%
October	188	192	-2.1%
November	181	189	-4.2%
December	177	188	-5.9%
January	183	191	-4.2%
February	184	203	-9.4%
March	173	189	-8.5%
April	168	184	-8.7%
May	167	181	-7.7%
June	162	180	-10.0%
July	166	181	-8.3%
August	166	184	-9.8%
12-Month Avg	174	187	-7.0%

Historical Housing Affordability Index

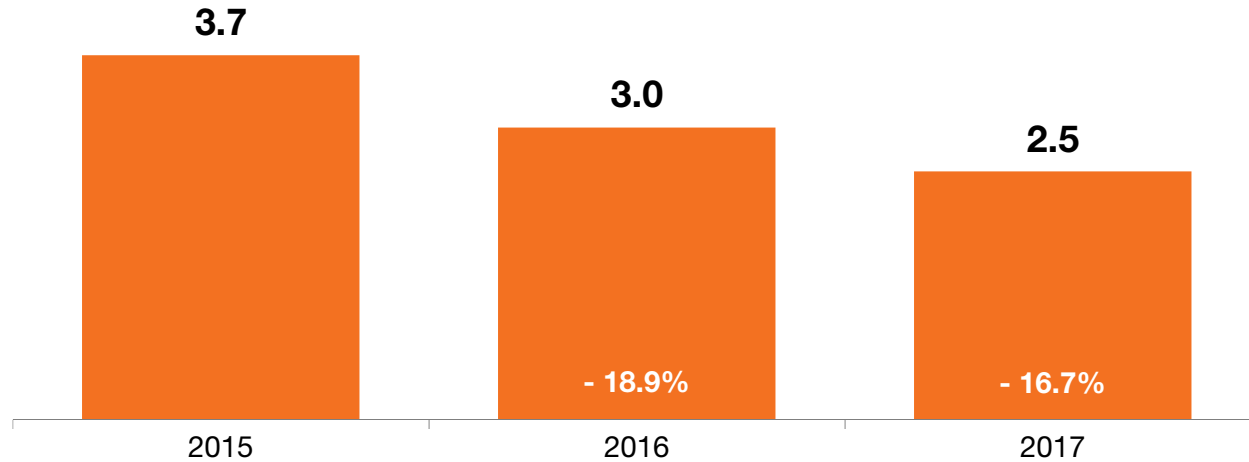


Months Supply of Inventory

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.



August



Month	Current Activity	One Year Previous	+ / -
September	3.0	3.6	- 16.7%
October	2.7	3.4	- 20.6%
November	2.3	3.0	- 23.3%
December	1.9	2.4	- 20.8%
January	1.8	2.4	- 25.0%
February	1.9	2.5	- 24.0%
March	2.2	2.7	- 18.5%
April	2.4	2.9	- 17.2%
May	2.5	2.9	- 13.8%
June	2.6	3.1	- 16.1%
July	2.6	3.1	- 16.1%
August	2.5	3.0	- 16.7%
12-Month Avg	2.4	2.9	- 17.2%

Historical Months Supply of Inventory

