

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 November 11, 2017

Publish Date: November 20, 2017 • All comparisons are to 2016

During the final two months of the year, residential real estate traditionally slows down to make way for more holiday, travel and retail spending. Assessing the dominant trend of 2017, most housing markets have seen the number of homes for sale decrease in year-over-year comparisons. So much so, that further decreases in 2018 will be newsworthy, as prices would likely keep rising in a seller's market. Presently, in a thriving economy with low unemployment, agents and consumers alike still have reason for optimism.

In the Twin Cities region, for the week ending November 11:

- New Listings decreased 7.6% to 924
- Pending Sales increased 7.1% to 976
- Inventory decreased 18.5% to 10,871

For the month of October:

- Median Sales Price increased 6.1% to \$244,000
- Days on Market decreased 14.8% to 52
- Percent of Original List Price Received increased 0.8% to 97.7%
- Months Supply of Homes For Sale decreased 18.5% to 2.2

Quick Facts

- 7.6%

+ 7.1%

- 18.5%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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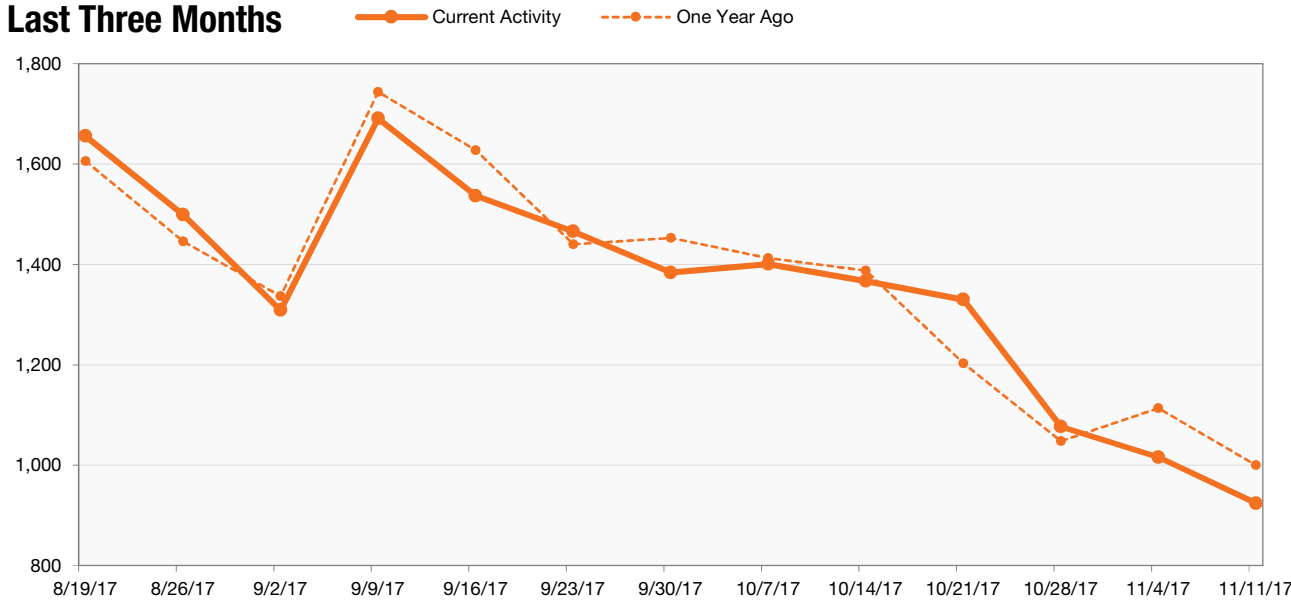


New Listings

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	+ / -
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	1,691	1,744	- 3.0%
9/16/2017	1,537	1,628	- 5.6%
9/23/2017	1,466	1,440	+ 1.8%
9/30/2017	1,384	1,453	- 4.7%
10/7/2017	1,401	1,413	- 0.8%
10/14/2017	1,367	1,388	- 1.5%
10/21/2017	1,330	1,203	+ 10.6%
10/28/2017	1,077	1,048	+ 2.8%
11/4/2017	1,016	1,114	- 8.8%
11/11/2017	924	1,000	- 7.6%
3-Month Total	17,657	17,820	- 0.9%

Historical New Listing Activity

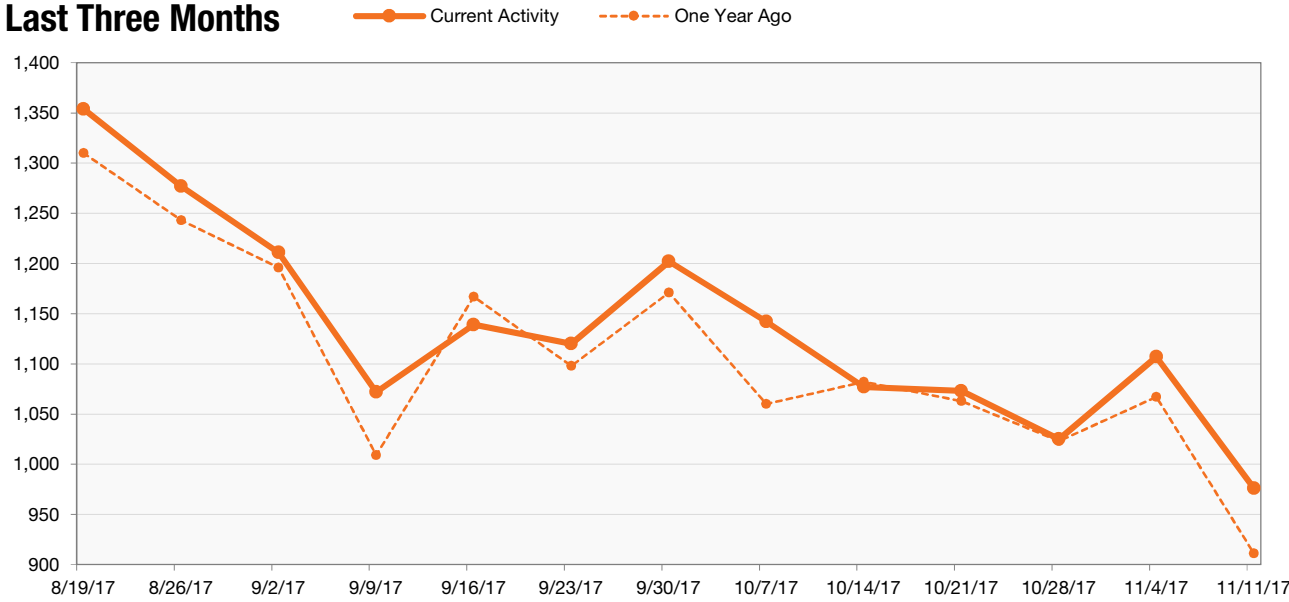


Pending Sales

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

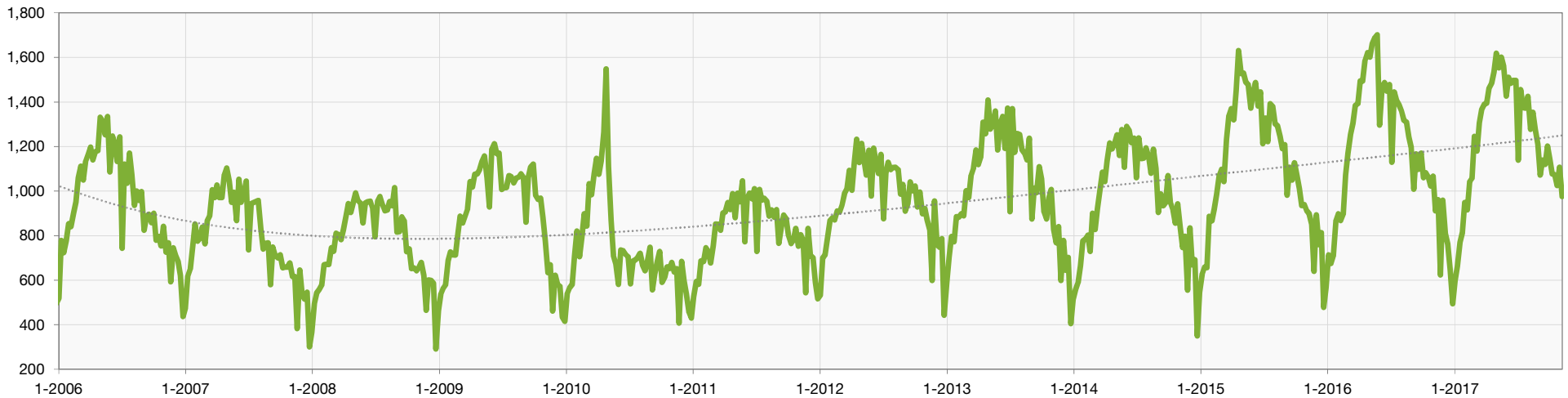


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/19/2017	1,354	1,310	+ 3.4%
8/26/2017	1,277	1,243	+ 2.7%
9/2/2017	1,211	1,196	+ 1.3%
9/9/2017	1,072	1,009	+ 6.2%
9/16/2017	1,139	1,167	- 2.4%
9/23/2017	1,120	1,098	+ 2.0%
9/30/2017	1,202	1,171	+ 2.6%
10/7/2017	1,142	1,060	+ 7.7%
10/14/2017	1,077	1,082	- 0.5%
10/21/2017	1,073	1,063	+ 0.9%
10/28/2017	1,025	1,023	+ 0.2%
11/4/2017	1,107	1,067	+ 3.7%
11/11/2017	976	911	+ 7.1%
3-Month Total	14,775	14,400	+ 2.6%

Historical Pending Sales Activity

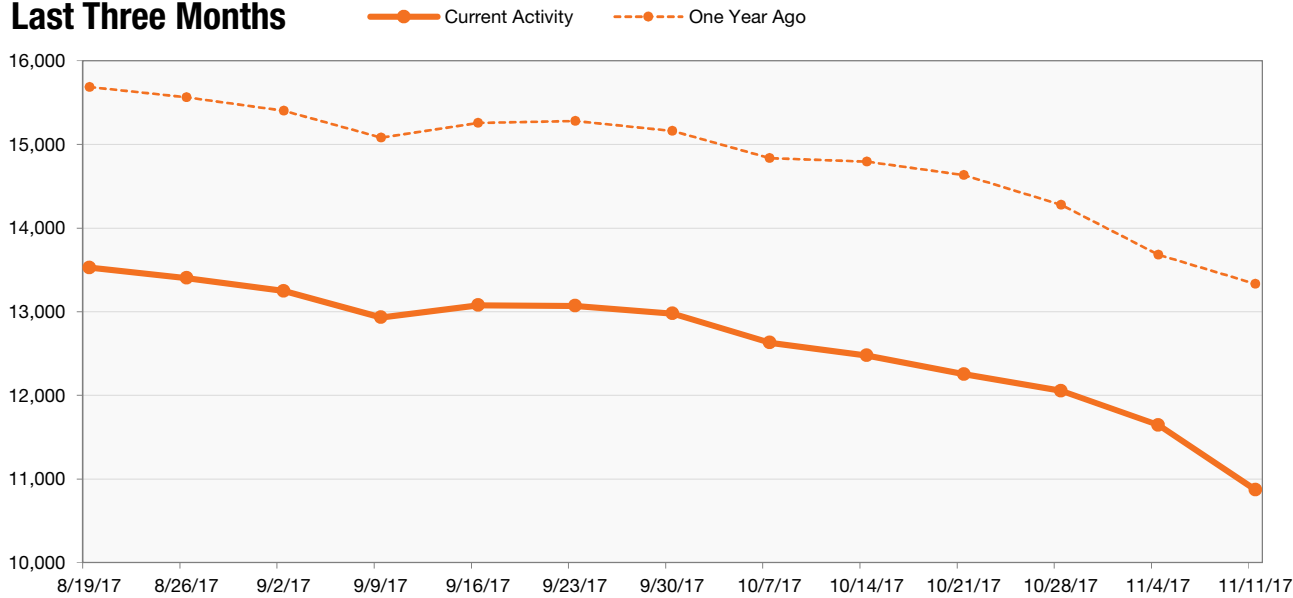


Inventory of Homes for Sale

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	+ / -
8/19/2017	13,527	15,687	- 13.8%
8/26/2017	13,403	15,562	- 13.9%
9/2/2017	13,248	15,404	- 14.0%
9/9/2017	12,931	15,081	- 14.3%
9/16/2017	13,077	15,258	- 14.3%
9/23/2017	13,070	15,281	- 14.5%
9/30/2017	12,978	15,162	- 14.4%
10/7/2017	12,629	14,838	- 14.9%
10/14/2017	12,477	14,793	- 15.7%
10/21/2017	12,252	14,632	- 16.3%
10/28/2017	12,053	14,279	- 15.6%
11/4/2017	11,645	13,681	- 14.9%
11/11/2017	10,871	13,332	- 18.5%
3-Month Avg	12,628	14,845	- 14.9%

Historical Inventory Levels

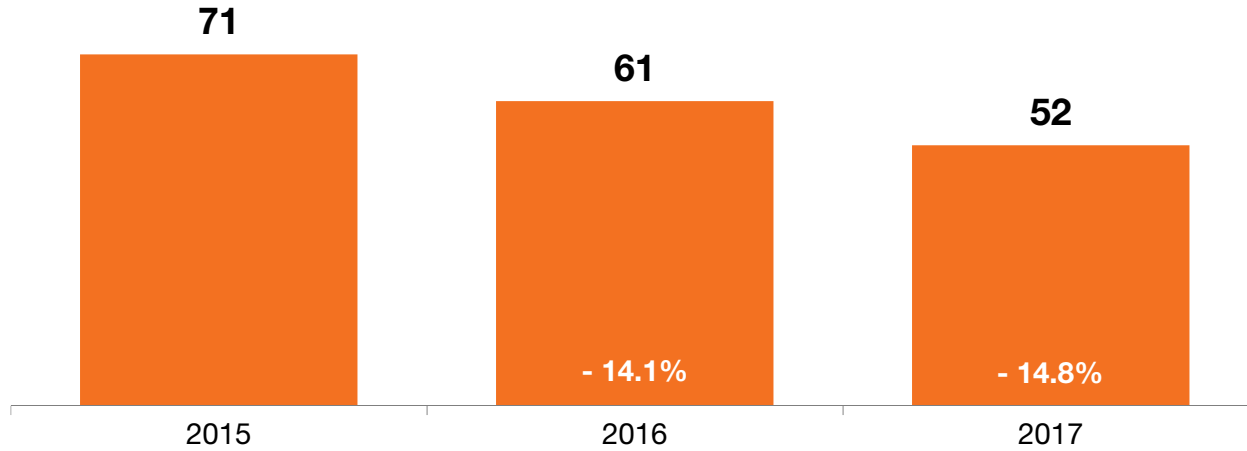


Days on Market Until Sale

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



October



Month	Current Activity	One Year Previous	+ / -
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%
September	50	57	- 12.3%
October	52	61	- 14.8%
12-Month Avg	57	66	- 13.6%

Historical Days on Market Until Sale

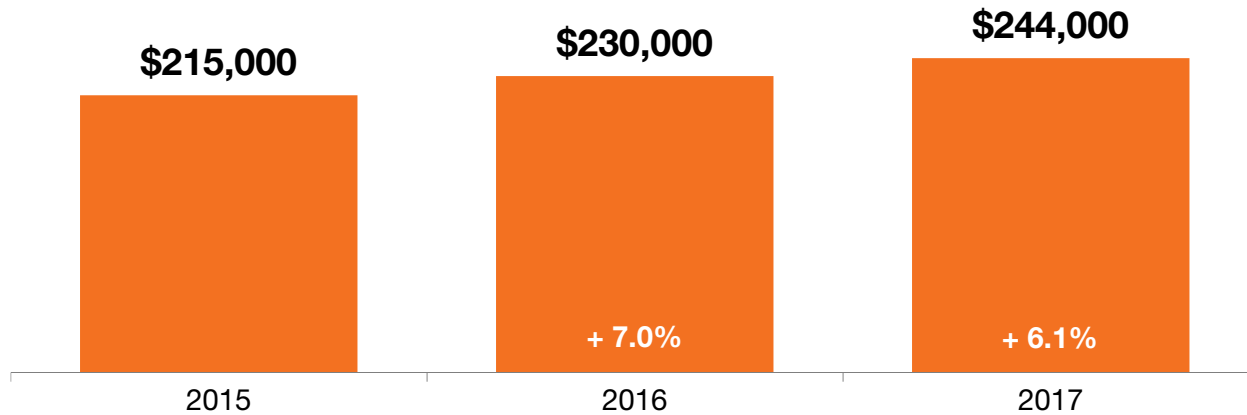


Median Sales Price

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



October



Month	Current Activity	One Year Previous	+ / -
November	\$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	\$257,250	\$240,041	+ 7.2%
July	\$251,700	\$238,400	+ 5.6%
August	\$251,900	\$236,000	+ 6.7%
September	\$246,900	\$230,000	+ 7.3%
October	\$244,000	\$230,000	+ 6.1%
12-Month Med	\$244,400	\$230,000	+ 6.3%

Historical Median Sales Price

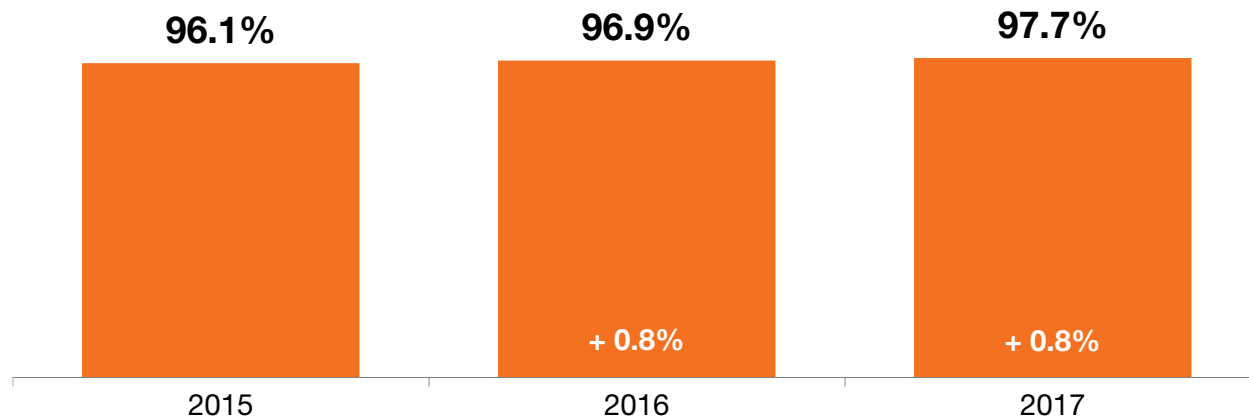


Percent of Original List Price Received

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	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%
September	98.1%	97.5%	+ 0.6%
October	97.7%	96.9%	+ 0.8%
12-Month Avg	98.2%	97.3%	+ 0.9%

Historical Percent of Original List Price Received

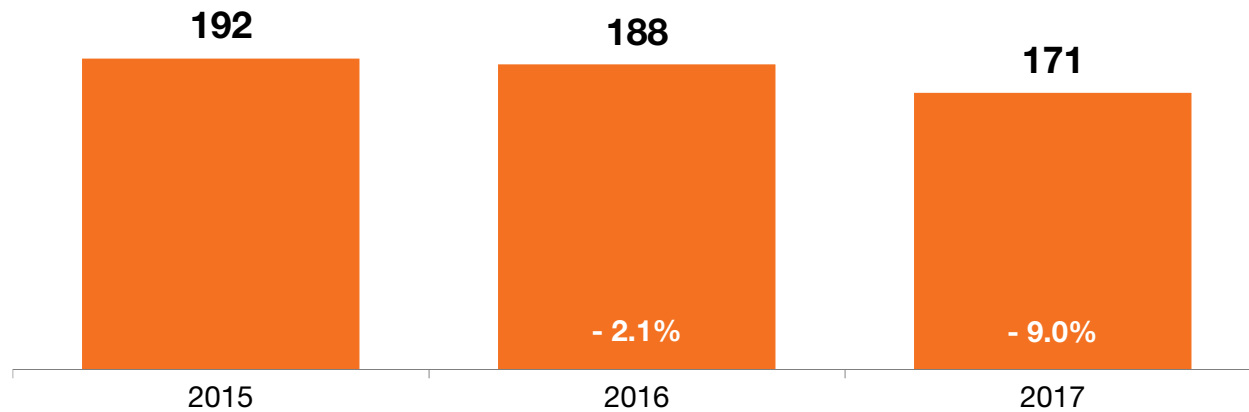


Housing Affordability Index

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.**

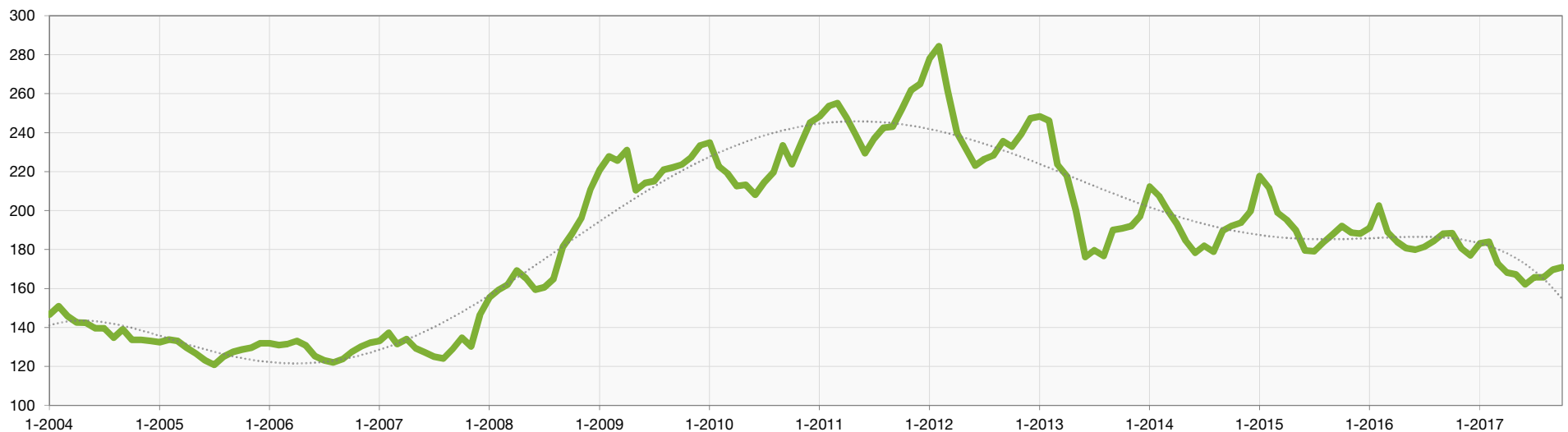


October



Month	Current Activity	One Year Previous	+ / -
November	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%
September	170	188	- 9.6%
October	171	188	- 9.0%
12-Month Avg	172	187	- 8.0%

Historical Housing Affordability Index

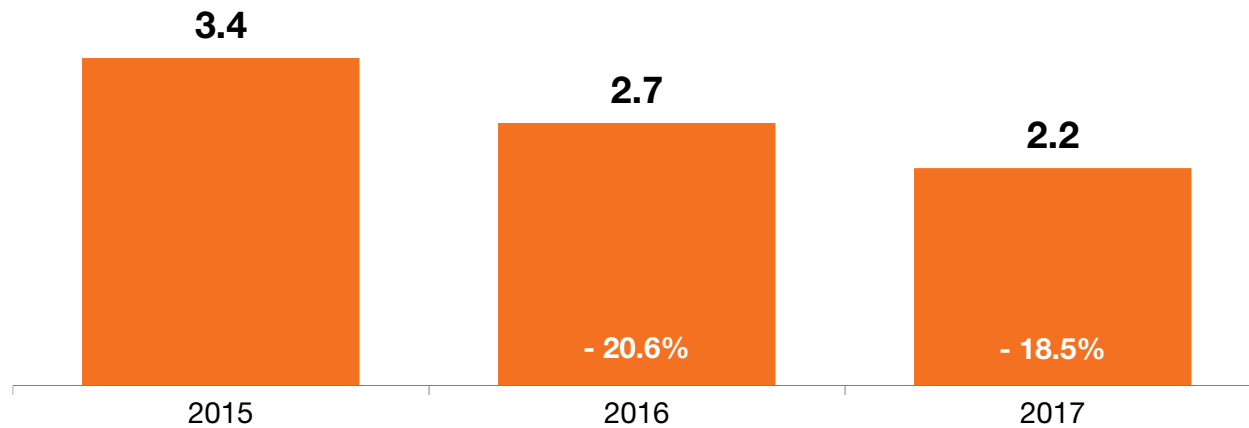


Months Supply of Inventory

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.



October



Month	Current Activity	One Year Previous	+ / -
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	2.6	3.0	- 13.3%
September	2.5	3.0	- 16.7%
October	2.2	2.7	- 18.5%
12-Month Avg	2.3	2.8	- 17.9%

Historical Months Supply of Inventory

