

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 December 9, 2017

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National economic trends can help inform what the housing market will do over the next year. Residential real estate should remain active if joblessness continues to decline and wage growth picks up. However, those increased wages must be in line with median sales price increases. Unfortunately, that has not always been the case. Add in factors such as increasing mortgage rates, student loan debt and lower affordability, and the balance becomes more interesting but not insurmountable for home purchasers.

In the Twin Cities region, for the week ending December 9:

- New Listings increased 3.0% to 762
- Pending Sales decreased 7.5% to 747
- Inventory decreased 23.5% to 8,837

For the month of November:

- Median Sales Price increased 6.5% to \$245,000
- Days on Market decreased 11.1% to 56
- Percent of Original List Price Received increased 0.8% to 97.4%
- Months Supply of Homes For Sale decreased 21.7% to 1.8

Quick Facts

+ 3.0%

- 7.5%

- 23.5%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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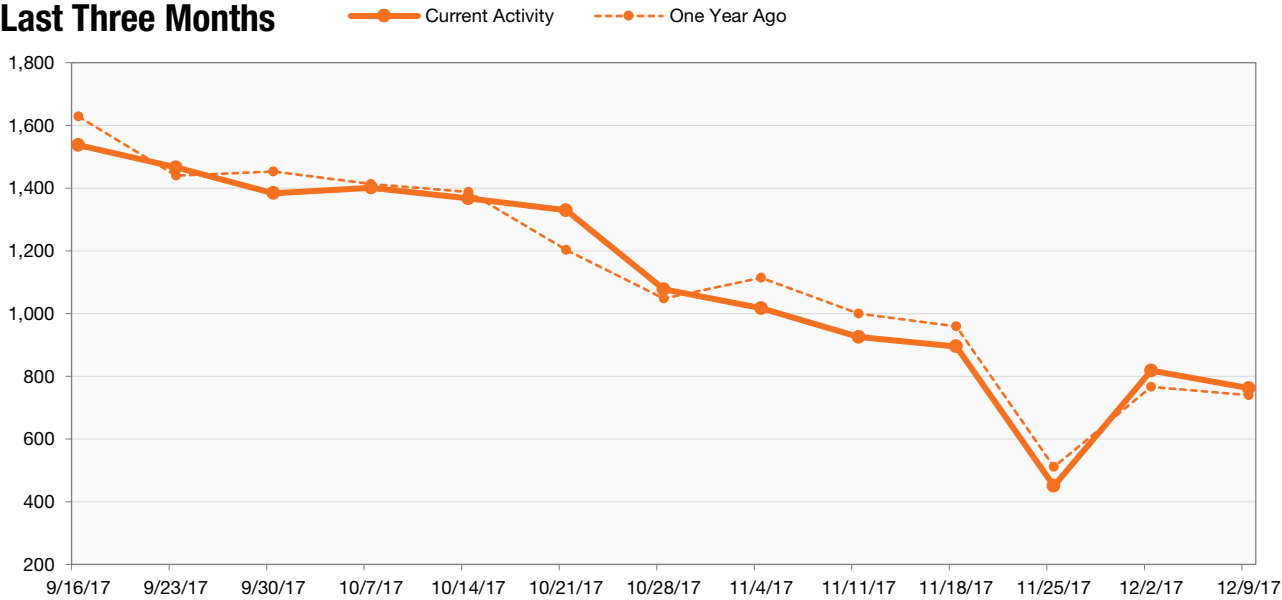


New Listings

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	+ / -
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	1,329	1,203	+ 10.5%
10/28/2017	1,077	1,048	+ 2.8%
11/4/2017	1,017	1,114	- 8.7%
11/11/2017	925	1,000	- 7.5%
11/18/2017	895	959	- 6.7%
11/25/2017	450	511	- 11.9%
12/2/2017	818	766	+ 6.8%
12/9/2017	762	740	+ 3.0%
3-Month Total	14,428	14,663	- 1.6%

Historical New Listing Activity

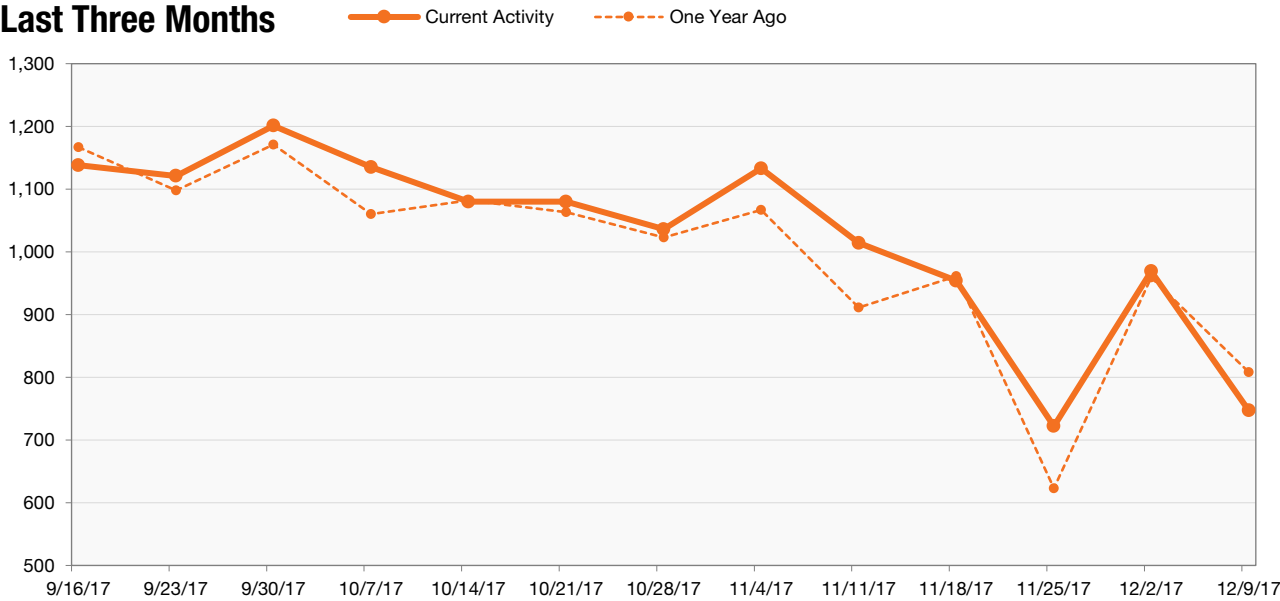


Pending Sales

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

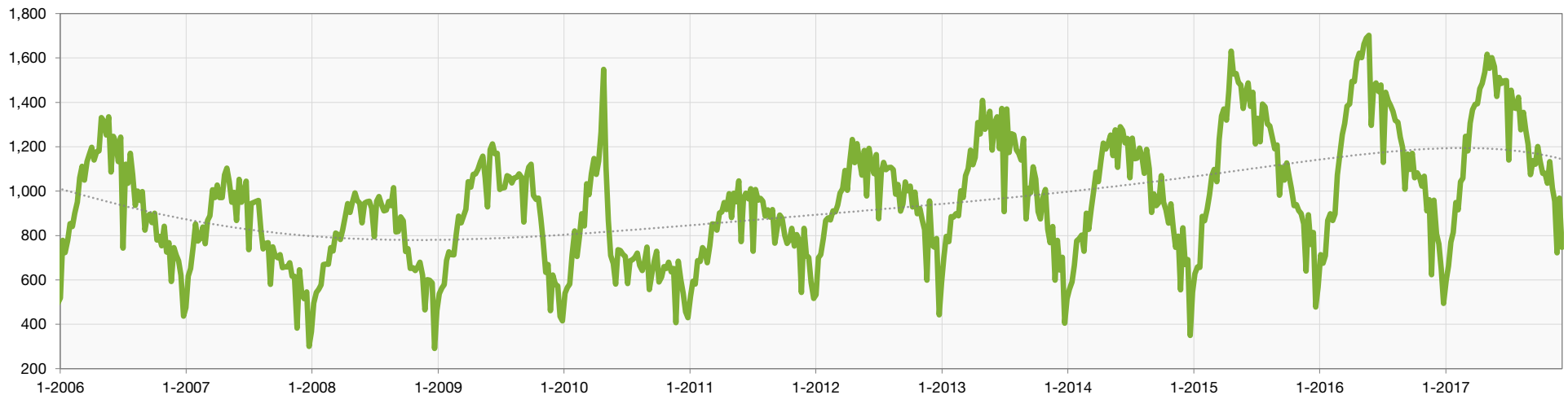


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/16/2017	1,138	1,167	- 2.5%
9/23/2017	1,121	1,098	+ 2.1%
9/30/2017	1,201	1,171	+ 2.6%
10/7/2017	1,135	1,060	+ 7.1%
10/14/2017	1,080	1,082	- 0.2%
10/21/2017	1,080	1,063	+ 1.6%
10/28/2017	1,036	1,023	+ 1.3%
11/4/2017	1,133	1,067	+ 6.2%
11/11/2017	1,014	911	+ 11.3%
11/18/2017	954	961	- 0.7%
11/25/2017	722	623	+ 15.9%
12/2/2017	969	959	+ 1.0%
12/9/2017	747	808	- 7.5%
3-Month Total	13,330	12,993	+ 2.6%

Historical Pending Sales Activity

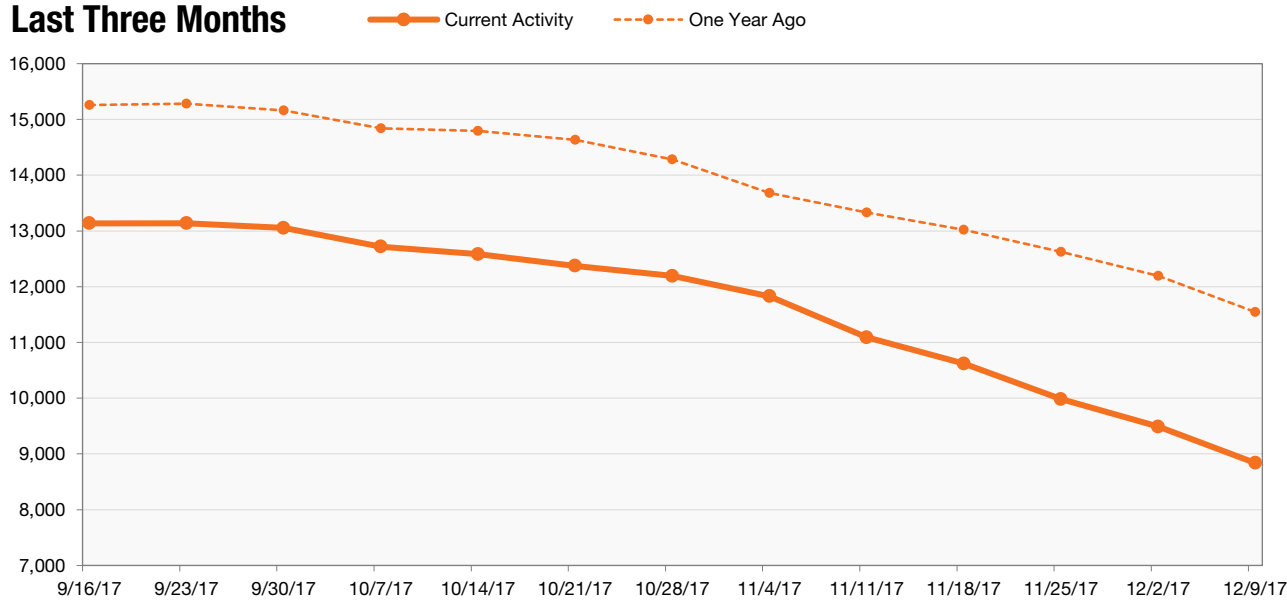


Inventory of Homes for Sale

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	+ / -
9/16/2017	13,136	15,259	- 13.9%
9/23/2017	13,137	15,282	- 14.0%
9/30/2017	13,054	15,164	- 13.9%
10/7/2017	12,719	14,840	- 14.3%
10/14/2017	12,584	14,795	- 14.9%
10/21/2017	12,373	14,634	- 15.5%
10/28/2017	12,192	14,281	- 14.6%
11/4/2017	11,827	13,682	- 13.6%
11/11/2017	11,090	13,333	- 16.8%
11/18/2017	10,621	13,020	- 18.4%
11/25/2017	9,983	12,623	- 20.9%
12/2/2017	9,489	12,195	- 22.2%
12/9/2017	8,837	11,545	- 23.5%
3-Month Avg	11,619	13,896	- 16.4%

Historical Inventory Levels

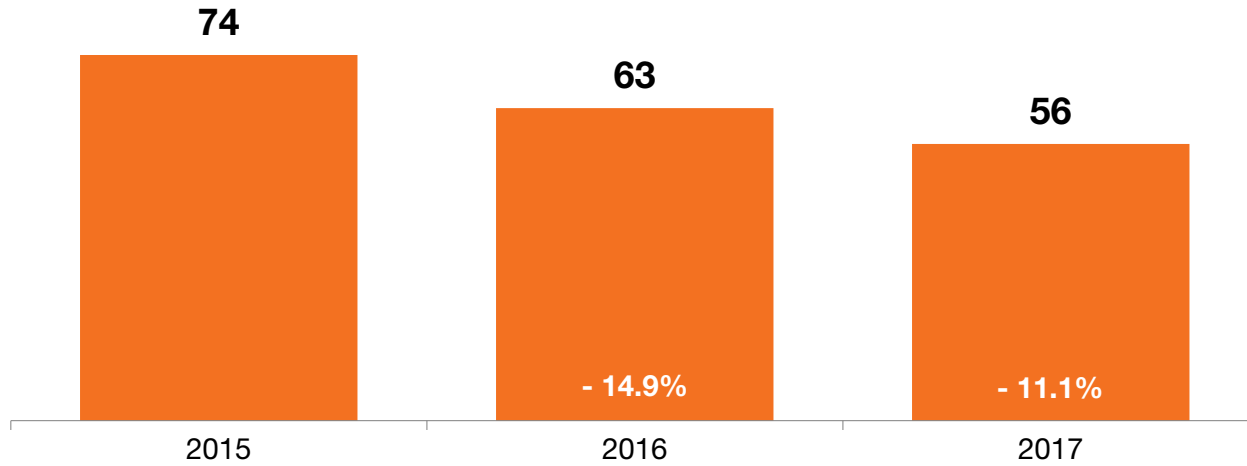


Days on Market Until Sale

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	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%
November	56	63	- 11.1%
12-Month Avg	57	66	- 13.6%

Historical Days on Market Until Sale

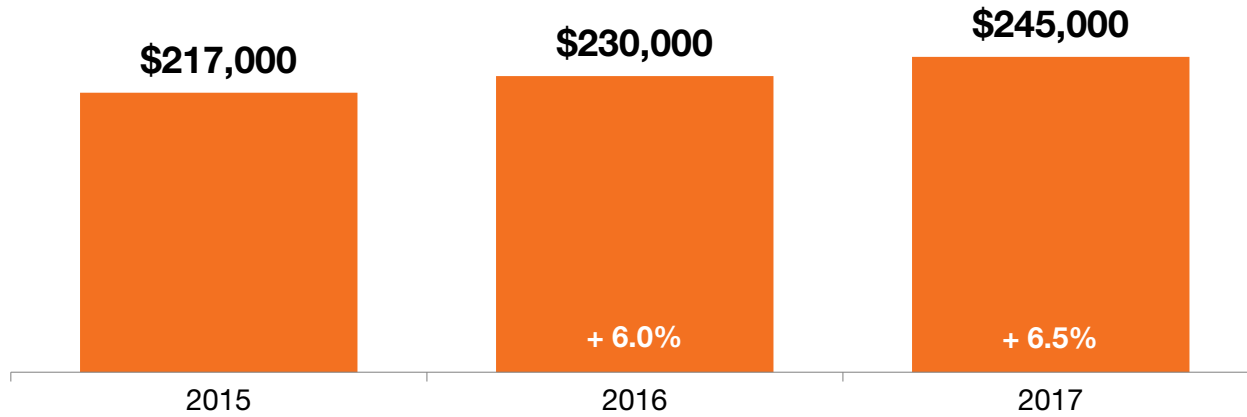


Median Sales Price

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



November



Month	Current Activity	One Year Previous	+ / -
December	\$226,000	\$218,000	+ 3.7%
January	\$222,500	\$215,000	+ 3.5%
February	\$221,900	\$206,000	+ 7.7%
March	\$235,000	\$220,000	+ 6.8%
April	\$245,000	\$230,000	+ 6.5%
May	\$250,000	\$235,000	+ 6.4%
June	\$257,250	\$240,041	+ 7.2%
July	\$251,725	\$238,400	+ 5.6%
August	\$251,950	\$236,000	+ 6.8%
September	\$246,900	\$230,000	+ 7.3%
October	\$244,000	\$230,000	+ 6.1%
November	\$245,000	\$230,000	+ 6.5%
12-Month Med	\$245,000	\$230,000	+ 6.5%

Historical Median Sales Price

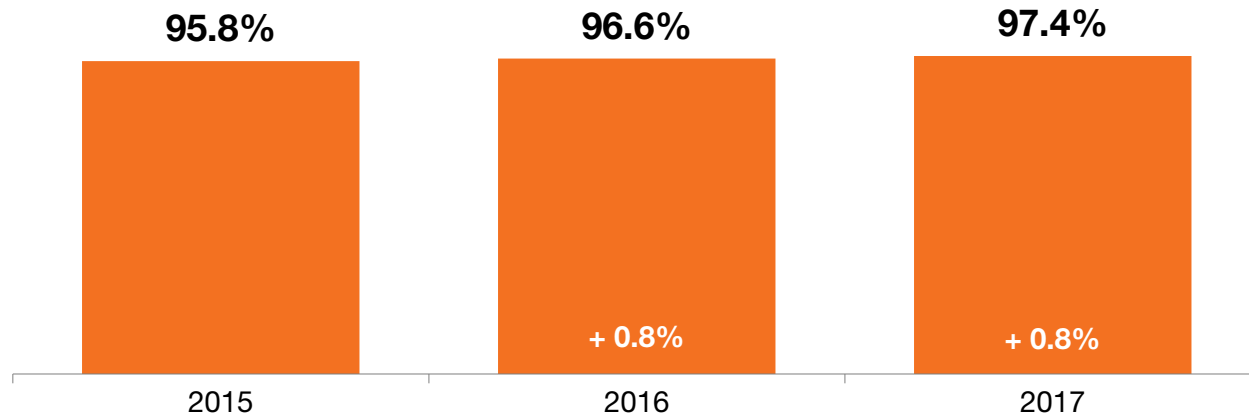


Percent of Original List Price Received

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.



November



Month	Current Activity	One Year Previous	+ / -
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%
November	97.4%	96.6%	+ 0.8%
12-Month Avg	98.2%	97.4%	+ 0.8%

Historical Percent of Original List Price Received

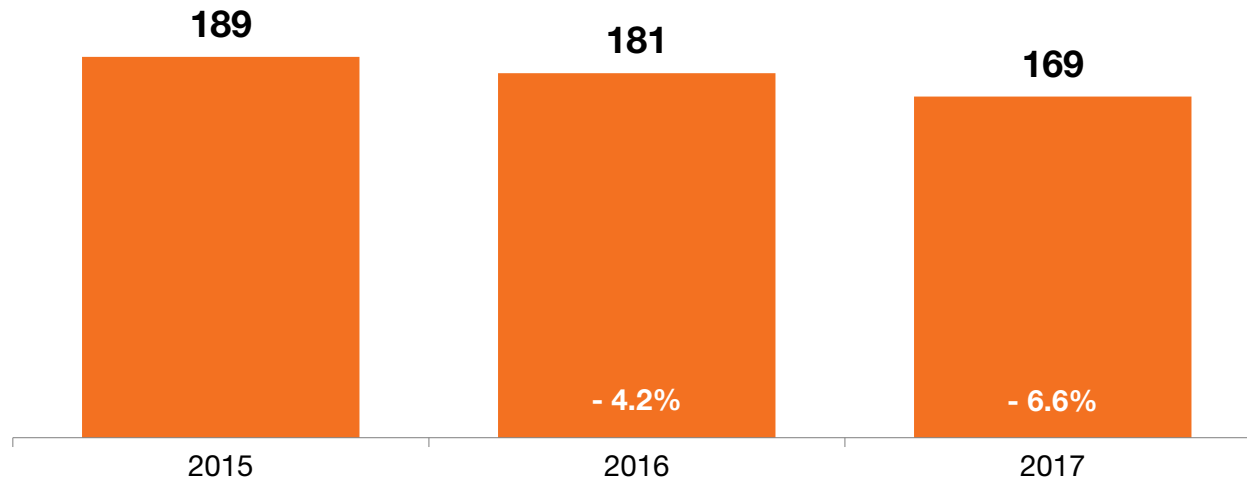


Housing Affordability Index

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.**

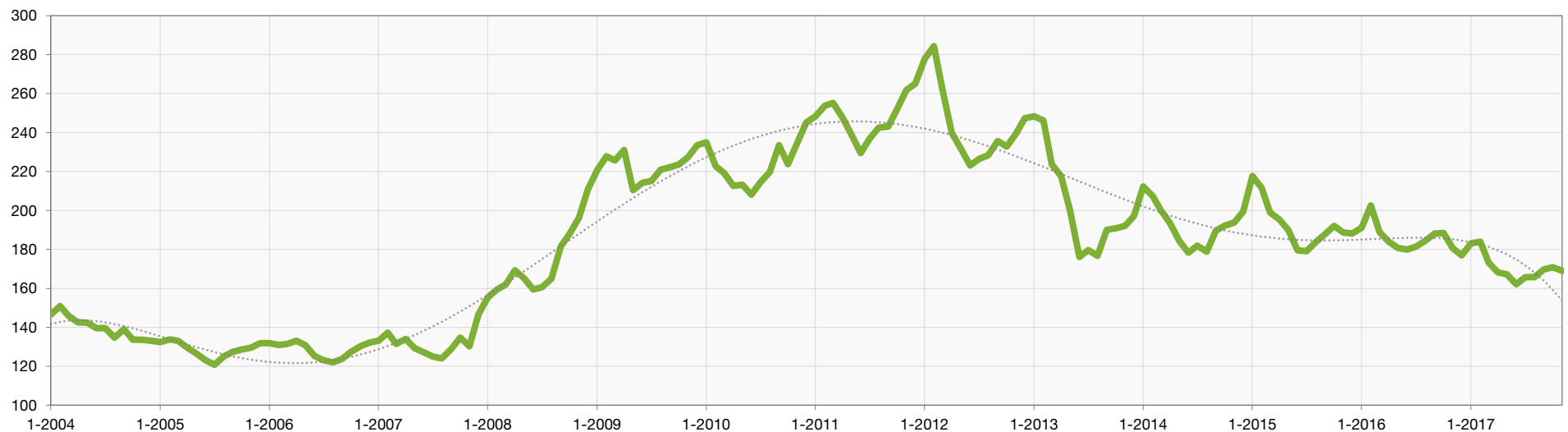


November



Month	Current Activity	One Year Previous	+ / -
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%
November	169	181	- 6.6%
12-Month Avg	171	186	- 8.1%

Historical Housing Affordability Index

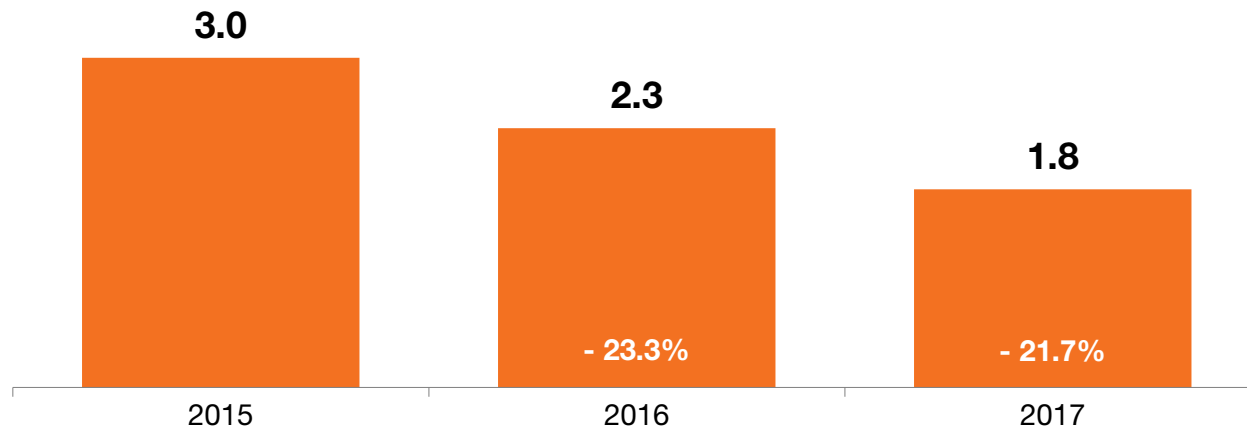


Months Supply of Inventory

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	1.9	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	2.3	2.7	- 14.8%
November	1.8	2.3	- 21.7%
12-Month Avg	2.3	2.7	- 14.8%

Historical Months Supply of Inventory

