

# 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 January 6, 2018

Publish Date: January 15, 2018 • All comparisons are to 2017

As we embark upon the 2018 campaign, watch for upward movement in some of the same areas for wanted improvements in 2017. The number of homes available for sale continues to be a key factor in the dynamics of residential real estate. Simply put, it would be good to have more inventory available for purchase. Buying a home is a viable and exciting option for many consumers, and having more homes to choose from is one way to assure that the dream of homeownership is an affordable achievement.

In the Twin Cities region, for the week ending January 6:

- New Listings decreased 13.4% to 850
- Pending Sales decreased 10.7% to 534
- Inventory decreased 26.7% to 6,904

For the month of December:

- Median Sales Price increased 9.8% to \$248,200
- Days on Market decreased 15.3% to 61
- Percent of Original List Price Received increased 1.3% to 97.1%
- Months Supply of Homes For Sale decreased 26.3% to 1.4

## Quick Facts

**- 13.4%**

**- 10.7%**

**- 26.7%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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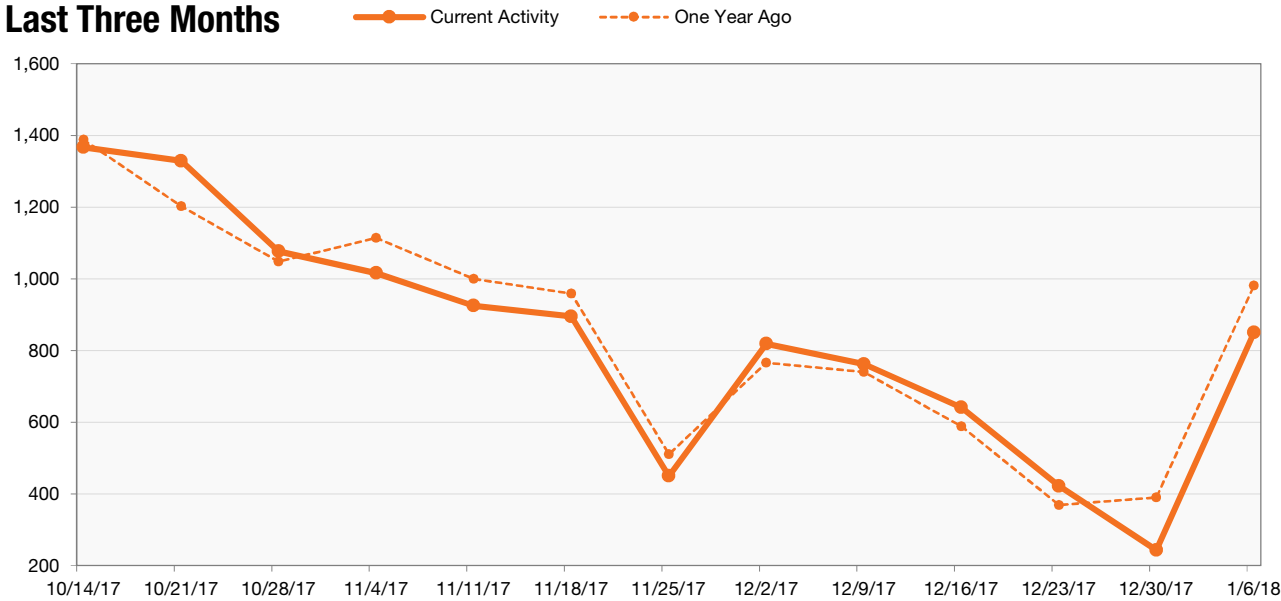


# New Listings

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	+ / -
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	1,016	1,114	- 8.8%
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	819	766	+ 6.9%
12/9/2017	762	740	+ 3.0%
12/16/2017	641	588	+ 9.0%
12/23/2017	422	369	+ 14.4%
12/30/2017	243	390	- 37.7%
<b>1/6/2018</b>	<b>850</b>	<b>981</b>	<b>- 13.4%</b>
<b>3-Month Total</b>	<b>10,796</b>	<b>11,057</b>	<b>- 2.4%</b>

## Historical New Listing Activity

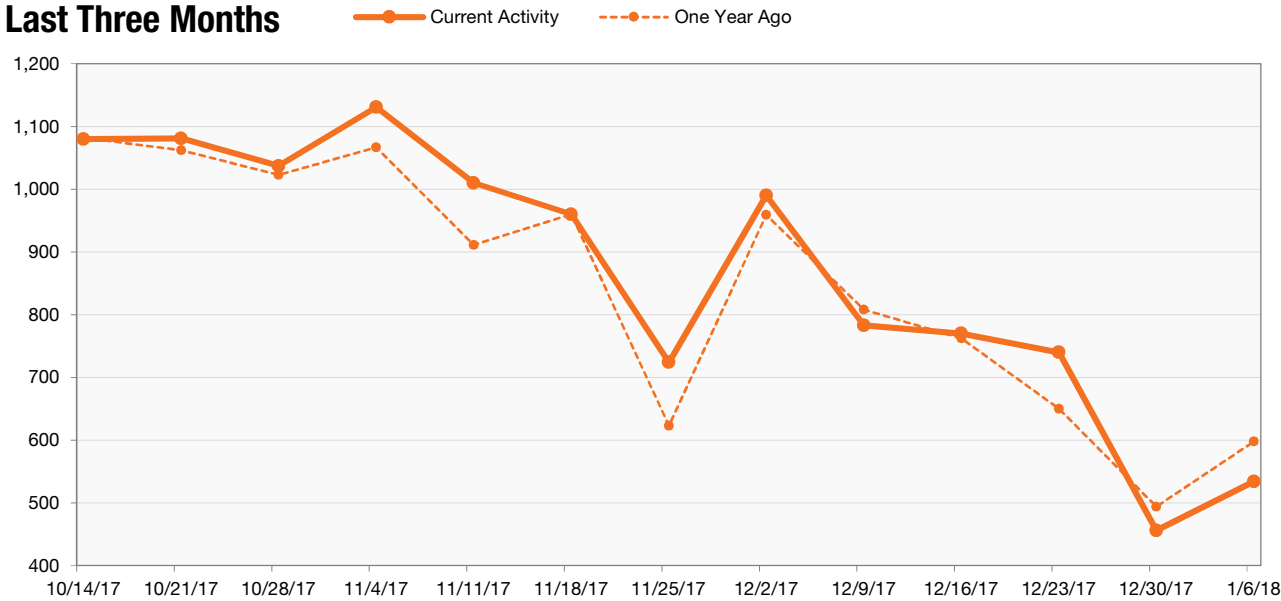


# Pending Sales

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

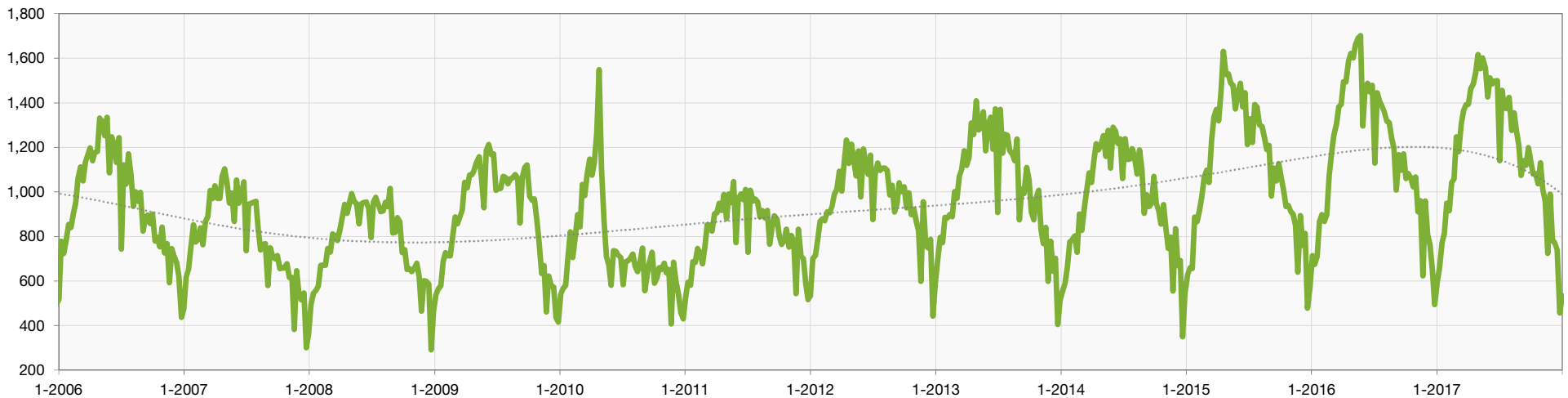


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/14/2017	1,080	1,082	- 0.2%
10/21/2017	1,081	1,062	+ 1.8%
10/28/2017	1,037	1,023	+ 1.4%
11/4/2017	1,131	1,067	+ 6.0%
11/11/2017	1,010	911	+ 10.9%
11/18/2017	960	960	0.0%
11/25/2017	724	623	+ 16.2%
12/2/2017	990	959	+ 3.2%
12/9/2017	783	808	- 3.1%
12/16/2017	770	762	+ 1.0%
12/23/2017	740	650	+ 13.8%
12/30/2017	456	494	- 7.7%
<b>1/6/2018</b>	<b>534</b>	<b>598</b>	<b>- 10.7%</b>
<b>3-Month Total</b>	<b>11,296</b>	<b>10,999</b>	<b>+ 2.7%</b>

## Historical Pending Sales Activity

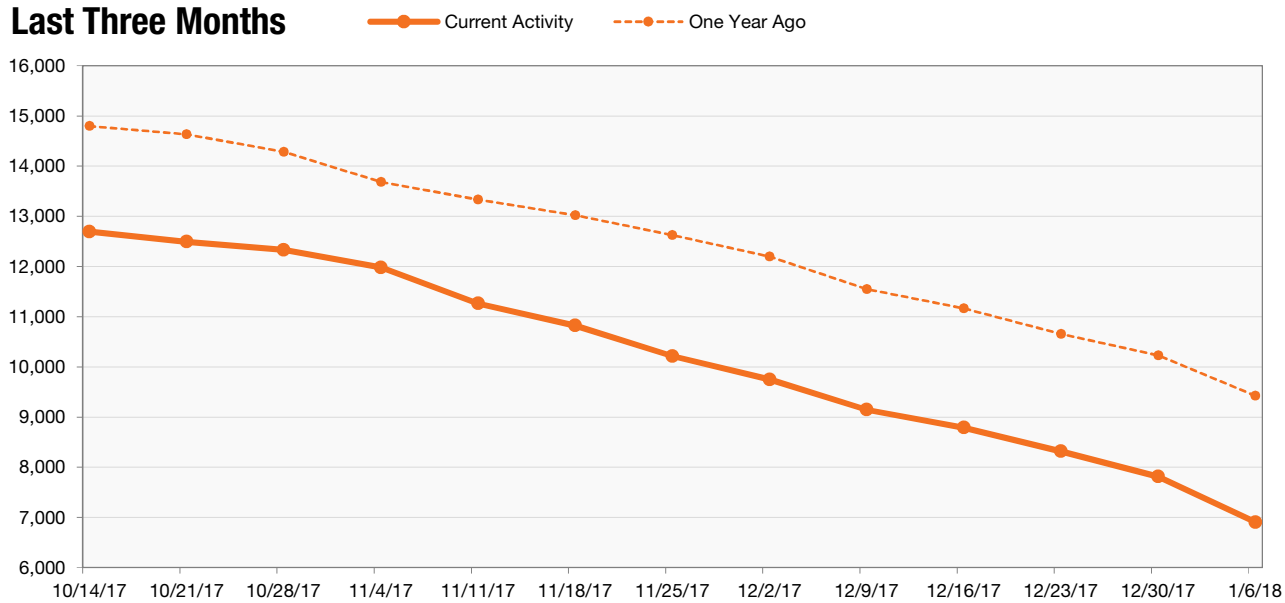


# Inventory of Homes for Sale

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

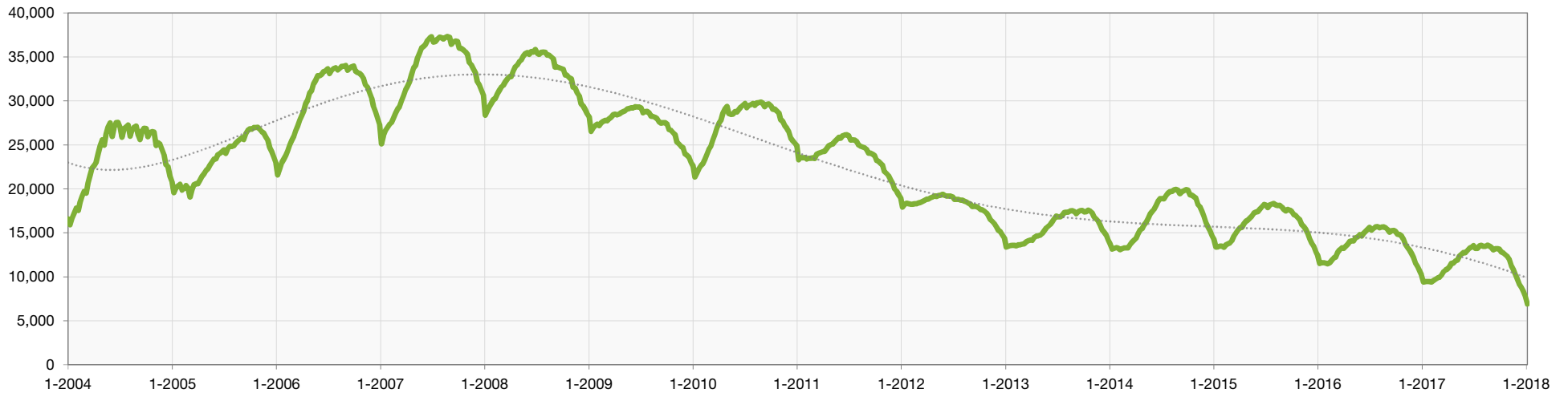


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/14/2017	12,695	14,797	- 14.2%
10/21/2017	12,492	14,637	- 14.7%
10/28/2017	12,330	14,284	- 13.7%
11/4/2017	11,981	13,685	- 12.5%
11/11/2017	11,263	13,336	- 15.5%
11/18/2017	10,821	13,023	- 16.9%
11/25/2017	10,214	12,627	- 19.1%
12/2/2017	9,749	12,199	- 20.1%
12/9/2017	9,144	11,549	- 20.8%
12/16/2017	8,788	11,168	- 21.3%
12/23/2017	8,317	10,656	- 22.0%
12/30/2017	7,813	10,225	- 23.6%
<b>1/6/2018</b>	<b>6,904</b>	<b>9,423</b>	<b>- 26.7%</b>
<b>3-Month Avg</b>	<b>10,193</b>	<b>12,431</b>	<b>- 18.0%</b>

## Historical Inventory Levels

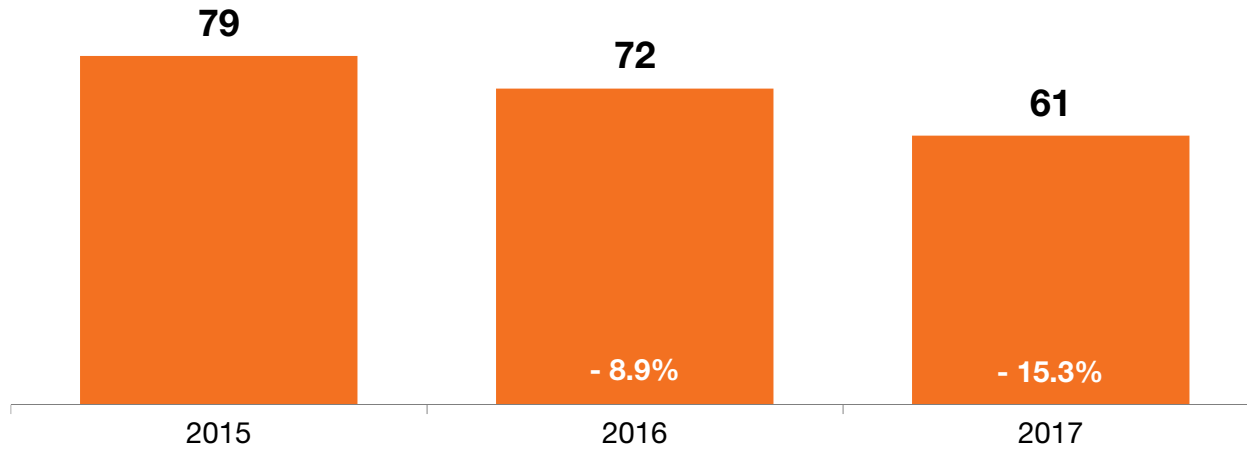


# Days on Market Until Sale

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



## December



Month	Current Activity	One Year Previous	+ / -
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%
<b>December</b>	<b>61</b>	<b>72</b>	<b>- 15.3%</b>
12-Month Avg	56	65	- 13.8%

## Historical Days on Market Until Sale

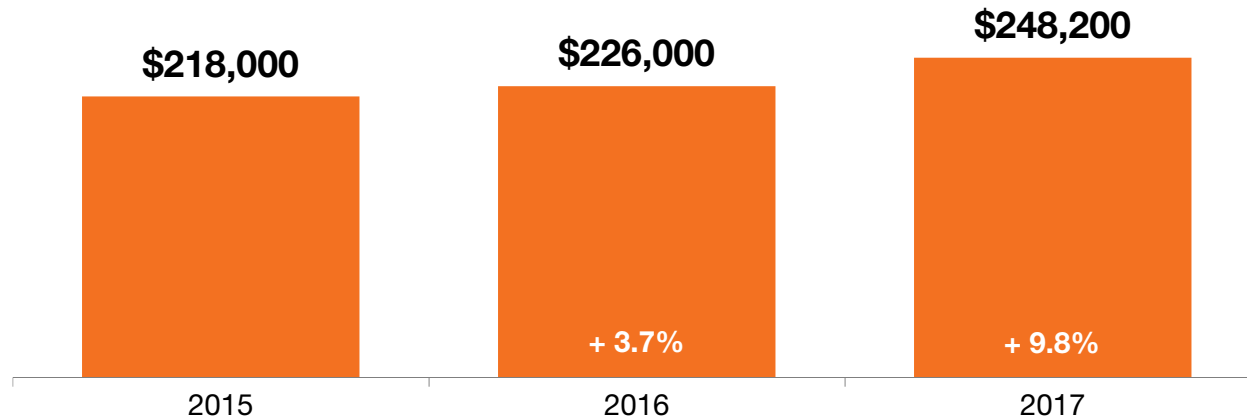


# Median Sales Price

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



## December



Month	Current Activity	One Year Previous	+ / -
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	\$251,650	\$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%
<b>December</b>	<b>\$248,200</b>	<b>\$226,000</b>	<b>+ 9.8%</b>
12-Month Med	\$246,000	\$230,000	+ 7.0%

## Historical Median Sales Price

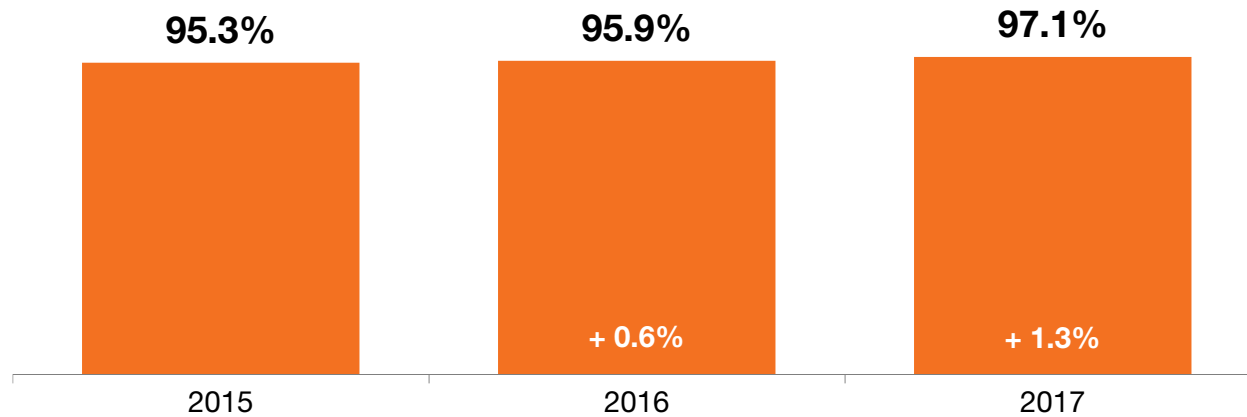


# Percent of Original List Price Received

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.



## December



Month	Current Activity	One Year Previous	+ / -
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%
<b>December</b>	<b>97.1%</b>	<b>95.9%</b>	<b>+ 1.3%</b>
12-Month Avg	98.3%	97.4%	+ 0.9%

## Historical Percent of Original List Price Received

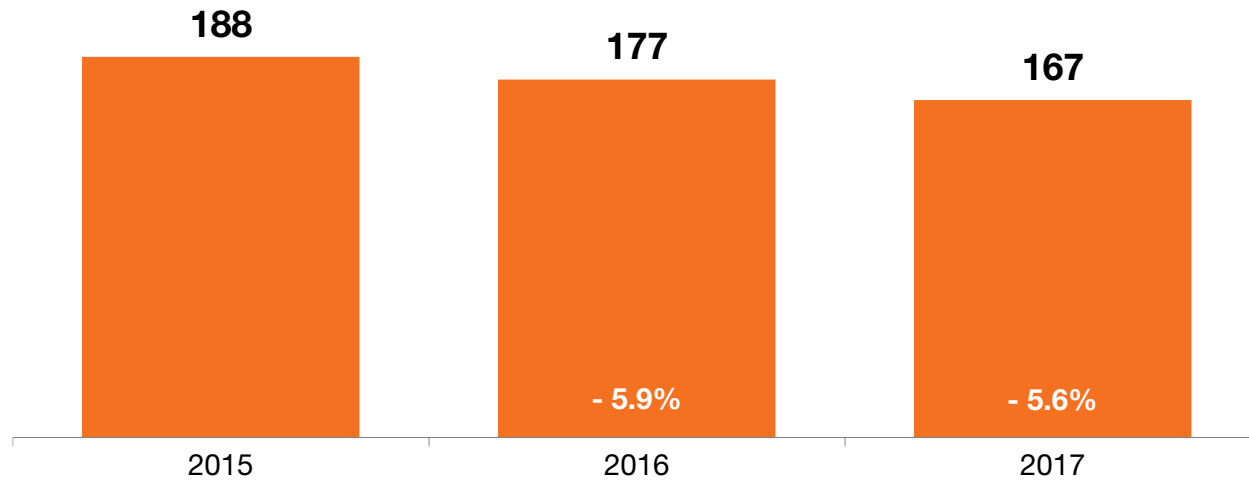


# Housing Affordability Index

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.**

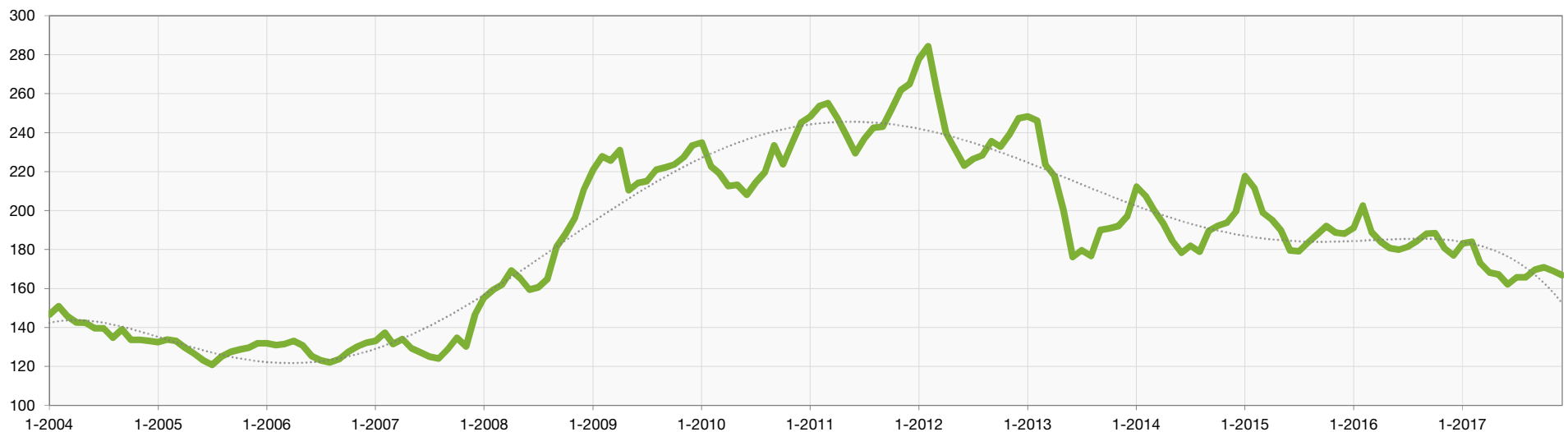


## December



Month	Current Activity	One Year Previous	+ / -
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%
<b>December</b>	<b>167</b>	<b>177</b>	<b>- 5.6%</b>
12-Month Avg	169	185	- 8.6%

## Historical Housing Affordability Index



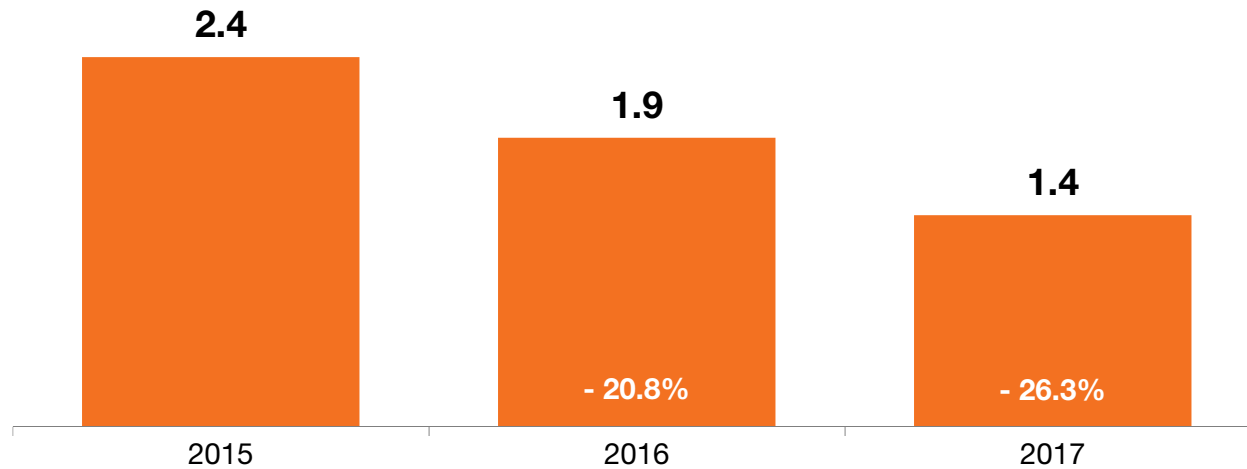


# Months Supply of Inventory

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.



## December



Month	Current Activity	One Year Previous	+ / -
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	2.7	3.1	- 12.9%
July	2.7	3.1	- 12.9%
August	2.6	3.0	- 13.3%
September	2.6	3.0	- 13.3%
October	2.3	2.7	- 14.8%
November	1.8	2.3	- 21.7%
<b>December</b>	<b>1.4</b>	<b>1.9</b>	<b>- 26.3%</b>
12-Month Avg	2.2	2.7	- 18.5%

## Historical Months Supply of Inventory

