

# 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 13, 2018

Publish Date: January 22, 2018 • All comparisons are to 2017

At the beginning of a calendar year, it is often common for home buyers and sellers to become immediately more active. Call it the result of a resolution or the promise of something new, but it is a noted phenomenon across the country. It's really too early to say if the trend will continue in 2018, but the first weeks of the year have not necessarily shown a huge jolt in activity so much as the last weeks of 2017 were quieter than usual.

In the Twin Cities region, for the week ending January 13:

- New Listings decreased 5.4% to 892
- Pending Sales decreased 13.0% to 577
- Inventory decreased 26.9% to 6,918

For the month of December:

- Median Sales Price increased 9.7% to \$248,000
- 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

**- 5.4%**

**- 13.0%**

**- 26.9%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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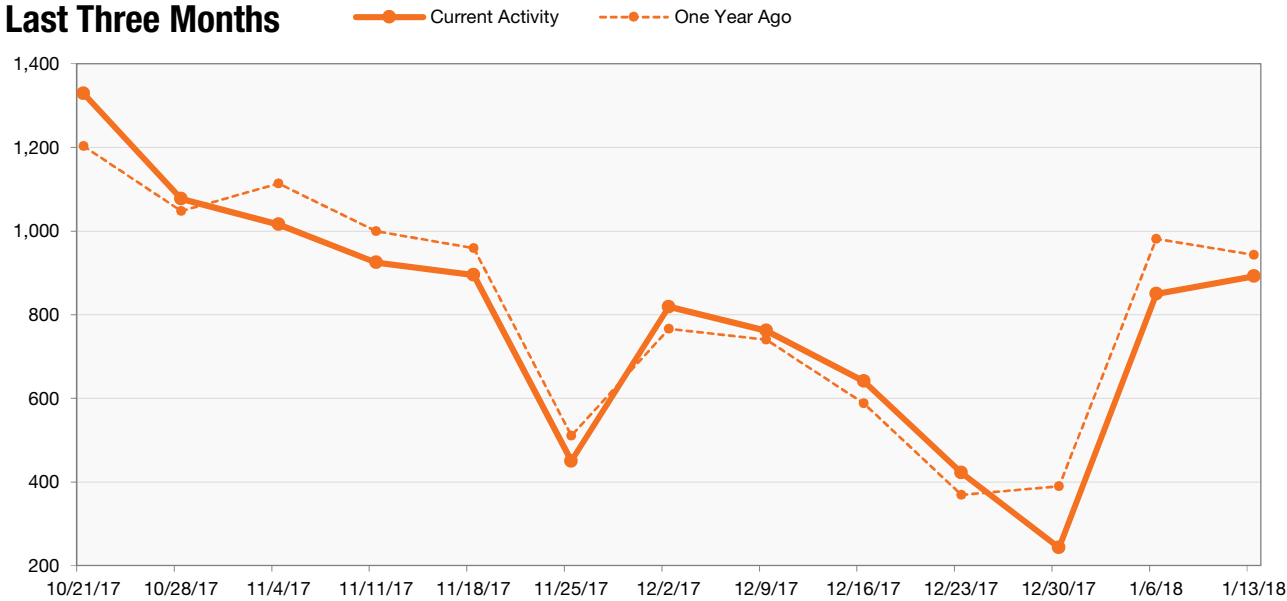


# New Listings

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	+ / -
10/21/2017	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%
1/6/2018	850	981	- 13.4%
<b>1/13/2018</b>	<b>892</b>	<b>943</b>	<b>- 5.4%</b>
<b>3-Month Total</b>	<b>10,321</b>	<b>10,612</b>	<b>- 2.7%</b>

## Historical New Listing Activity

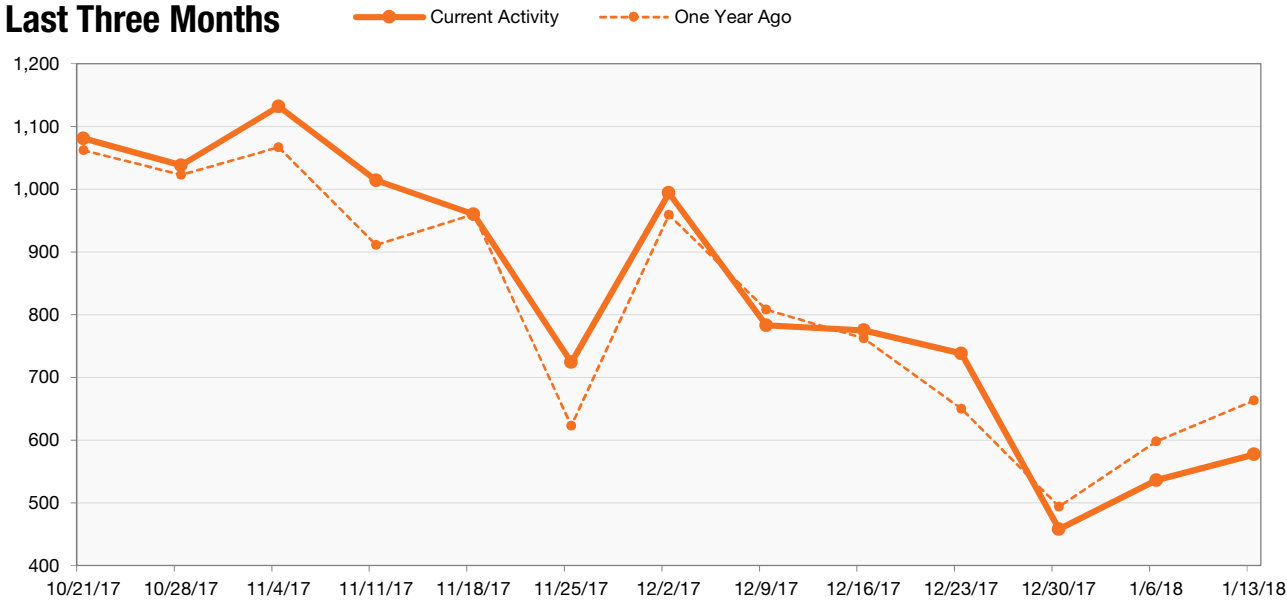


# Pending Sales

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

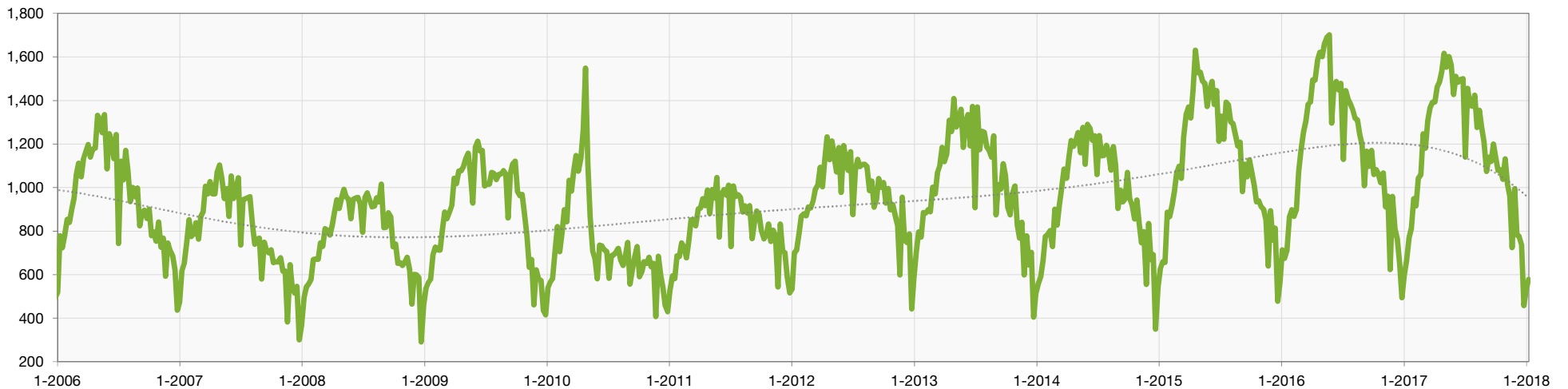


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/21/2017	1,081	1,062	+ 1.8%
10/28/2017	1,038	1,023	+ 1.5%
11/4/2017	1,132	1,067	+ 6.1%
11/11/2017	1,014	911	+ 11.3%
11/18/2017	960	960	0.0%
11/25/2017	724	623	+ 16.2%
12/2/2017	994	959	+ 3.6%
12/9/2017	783	808	- 3.1%
12/16/2017	775	762	+ 1.7%
12/23/2017	738	650	+ 13.5%
12/30/2017	458	494	- 7.3%
1/6/2018	536	598	- 10.4%
<b>1/13/2018</b>	<b>577</b>	<b>663</b>	<b>- 13.0%</b>
<b>3-Month Total</b>	<b>10,810</b>	<b>10,580</b>	<b>+ 2.2%</b>

## Historical Pending Sales Activity

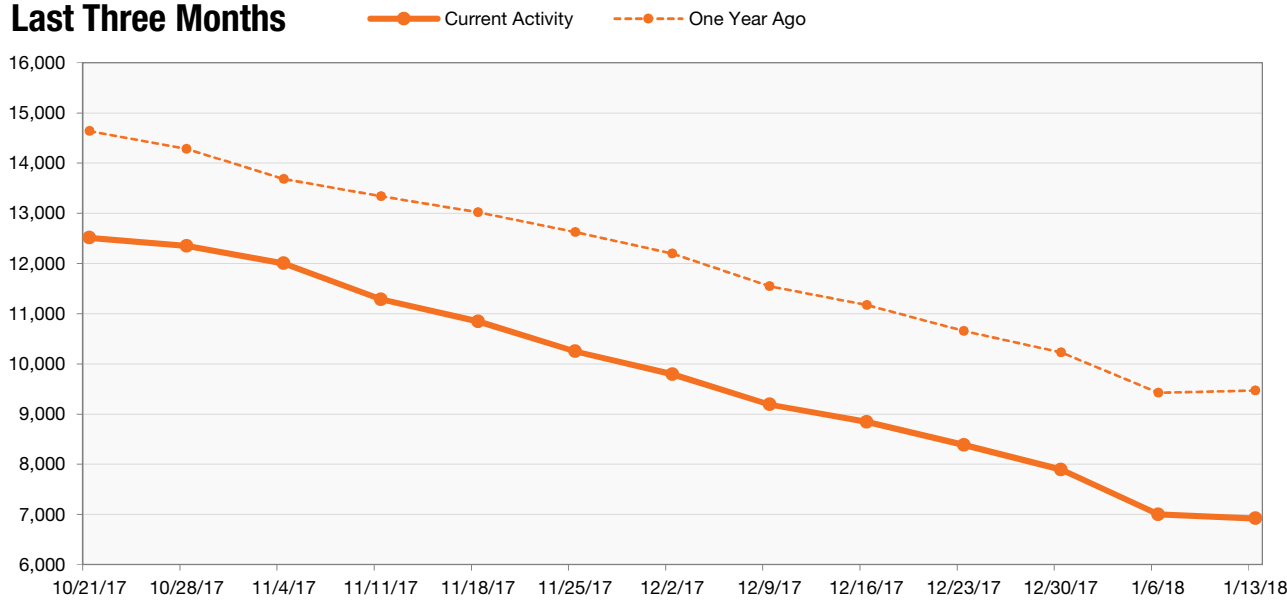


# Inventory of Homes for Sale

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

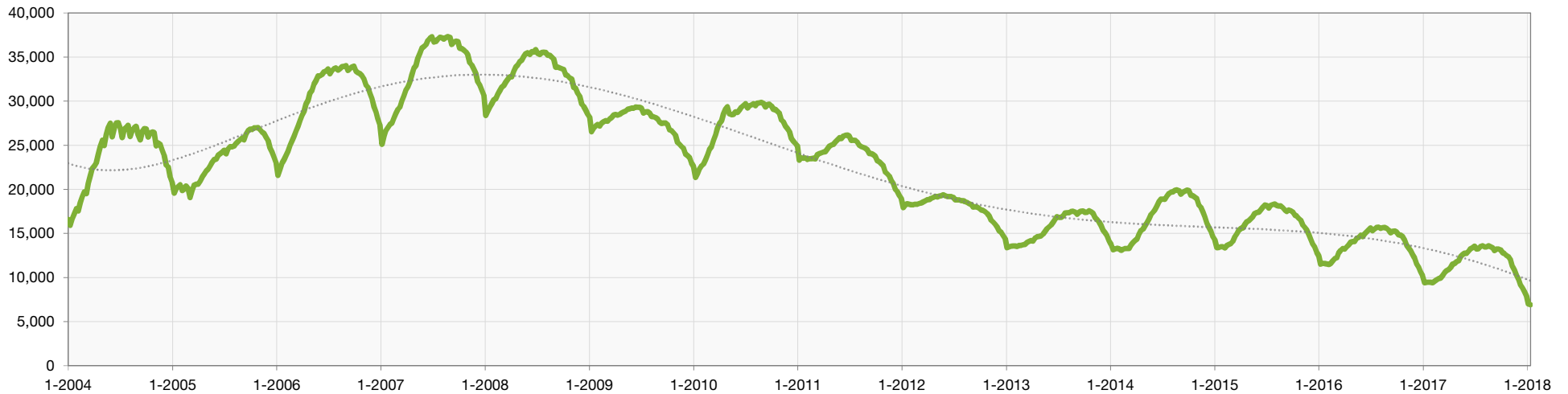


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/21/2017	12,511	14,638	- 14.5%
10/28/2017	12,351	14,285	- 13.5%
11/4/2017	12,002	13,686	- 12.3%
11/11/2017	11,286	13,337	- 15.4%
11/18/2017	10,846	13,024	- 16.7%
11/25/2017	10,250	12,628	- 18.8%
12/2/2017	9,792	12,200	- 19.7%
12/9/2017	9,189	11,550	- 20.4%
12/16/2017	8,841	11,169	- 20.8%
12/23/2017	8,382	10,657	- 21.3%
12/30/2017	7,893	10,226	- 22.8%
1/6/2018	7,000	9,424	- 25.7%
<b>1/13/2018</b>	<b>6,918</b>	<b>9,468</b>	<b>- 26.9%</b>
3-Month Avg	9,789	12,022	- 18.6%

## Historical Inventory Levels

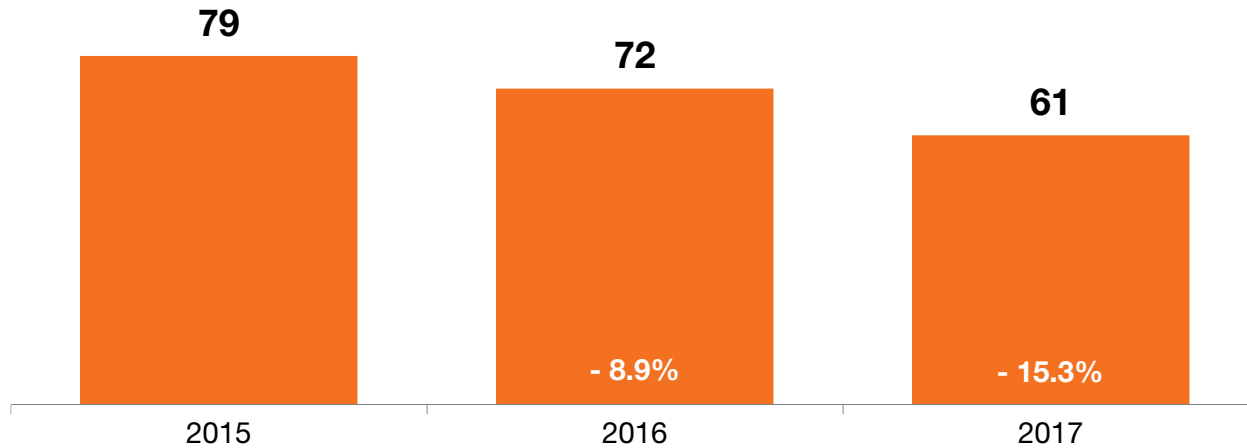


# Days on Market Until Sale

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

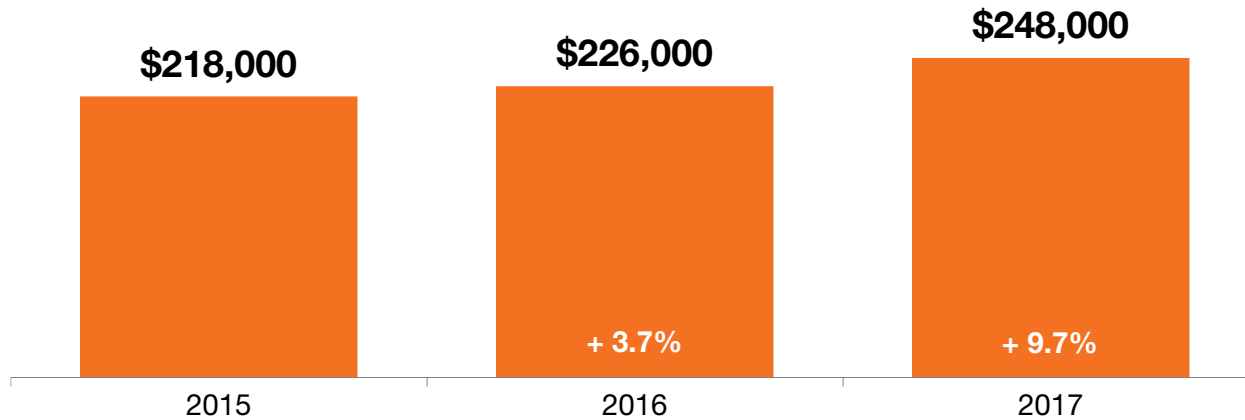


# Median Sales Price

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	\$221,800	\$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	\$251,600	\$238,400	+ 5.5%
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>\$248,000</b>	<b>\$226,000</b>	<b>+ 9.7%</b>
12-Month Med	\$246,000	\$230,000	+ 7.0%

## Historical Median Sales Price

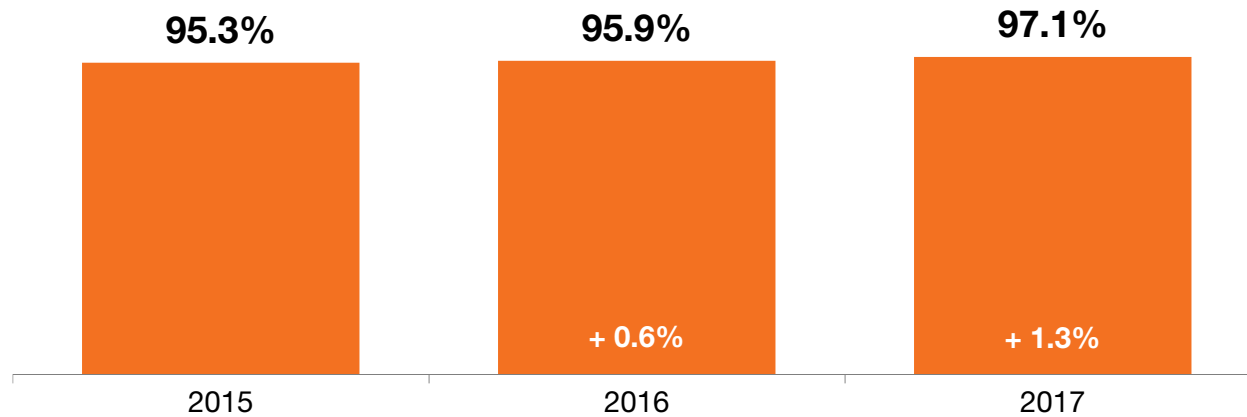


# Percent of Original List Price Received

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

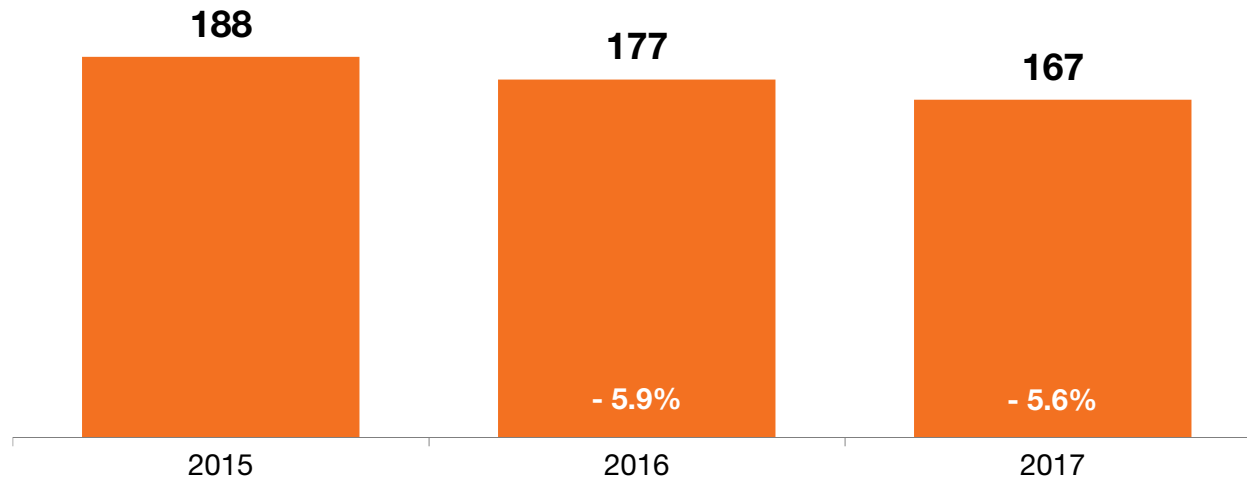


# Housing Affordability Index

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.**

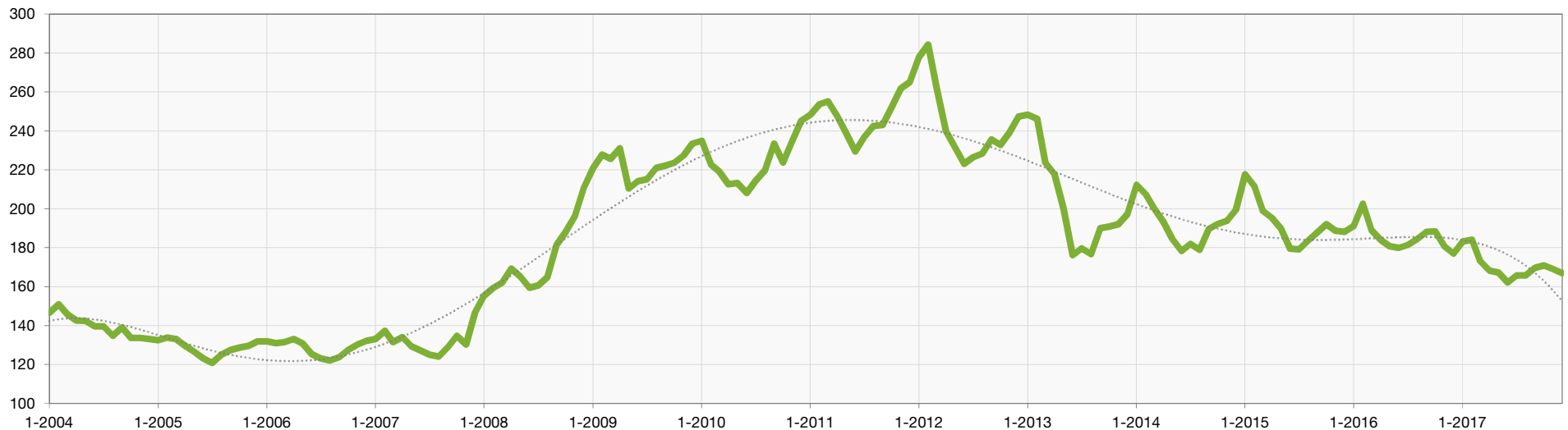


## December



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



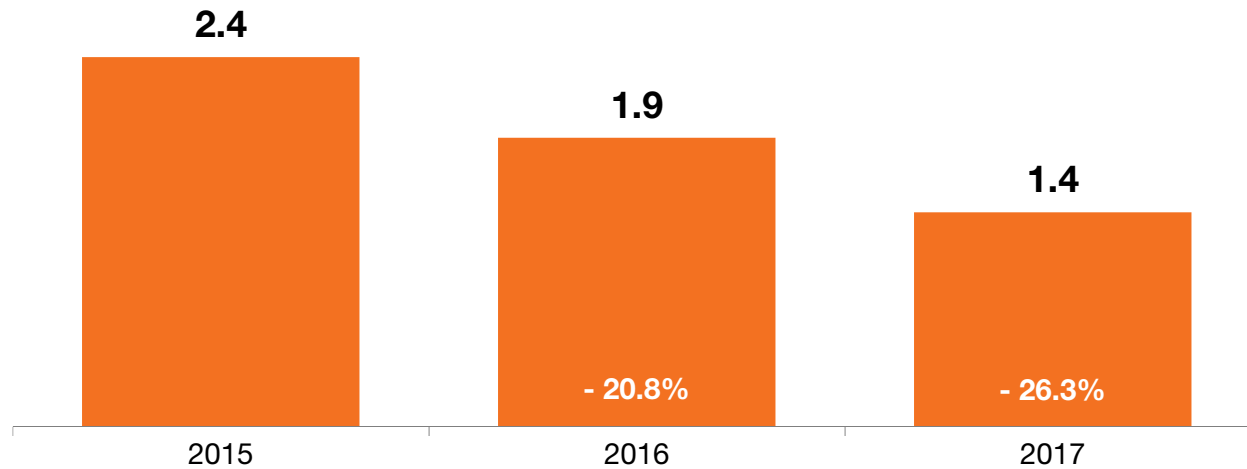


# Months Supply of Inventory

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

