

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 27, 2018

Publish Date: February 5, 2018 • All comparisons are to 2017

It is common for there to be a lift in residential real estate activity at the beginning of each calendar year, as consumers steel their collective resolve to do what they deem is next toward achieving their goals. It is the housing industry's equivalent to resolving to eat better, go to the gym more, quit smoking, etc. Except in 2018 so far, we are not yet seeing that extra bump in activity. For the most part, the trends have been blind to calendar dynamics.

In the Twin Cities region, for the week ending January 27:

- New Listings decreased 13.2% to 881
- Pending Sales decreased 11.1% to 722
- Inventory decreased 25.3% to 7,080

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

- 13.2%

- 11.1%

- 25.3%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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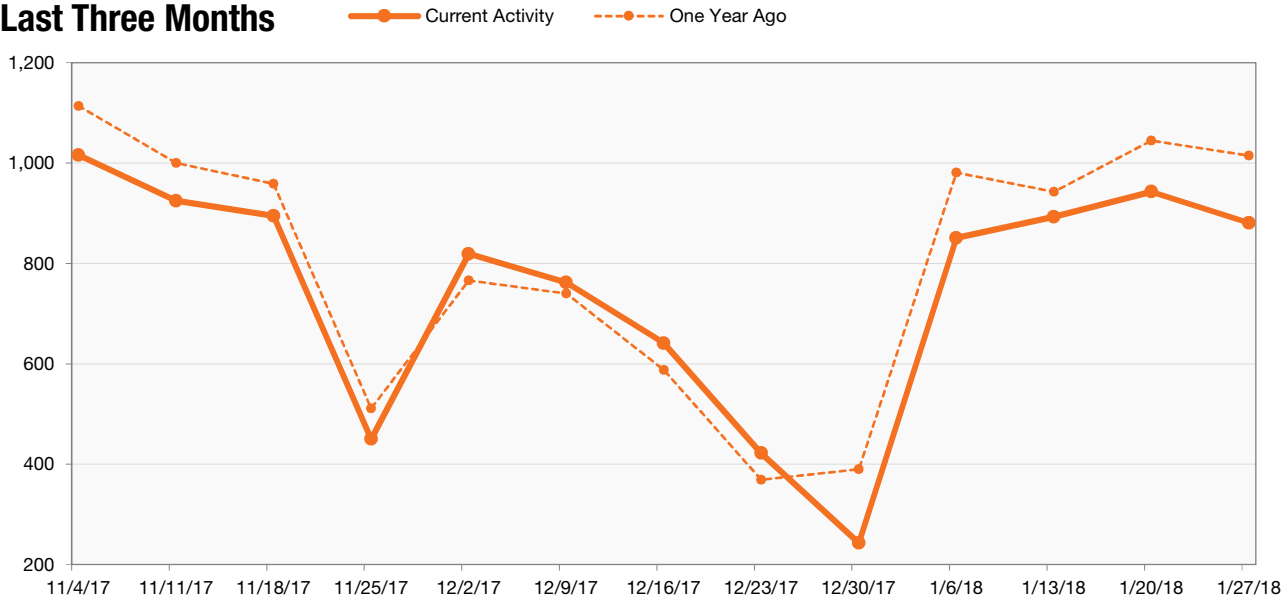


New Listings

A count of the properties that have been newly listed on the market in a given week.

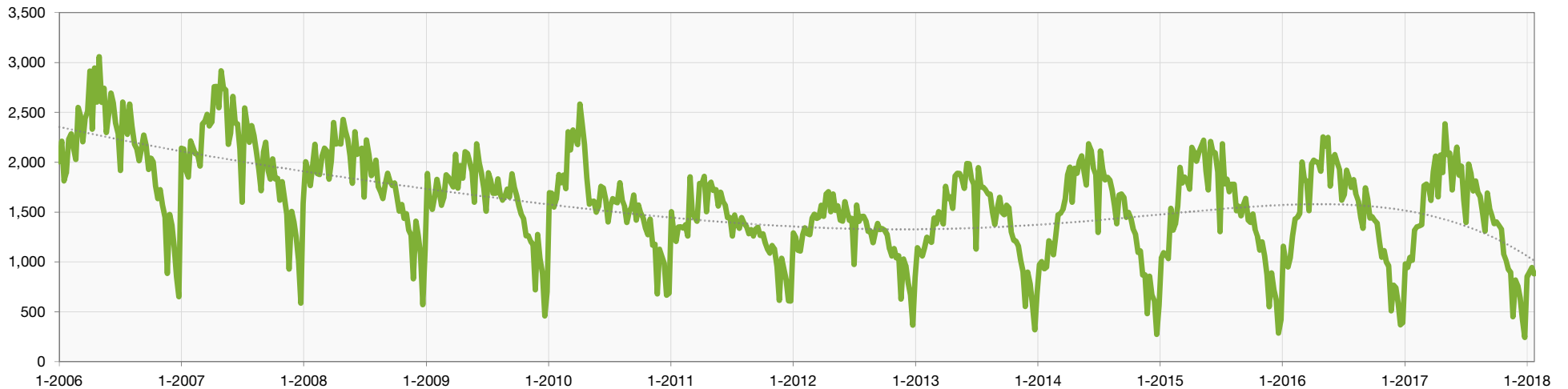


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	851	981	- 13.3%
1/13/2018	893	943	- 5.3%
1/20/2018	943	1,045	- 9.8%
1/27/2018	881	1,015	- 13.2%
3-Month Total	9,741	10,421	- 6.5%

Historical New Listing Activity

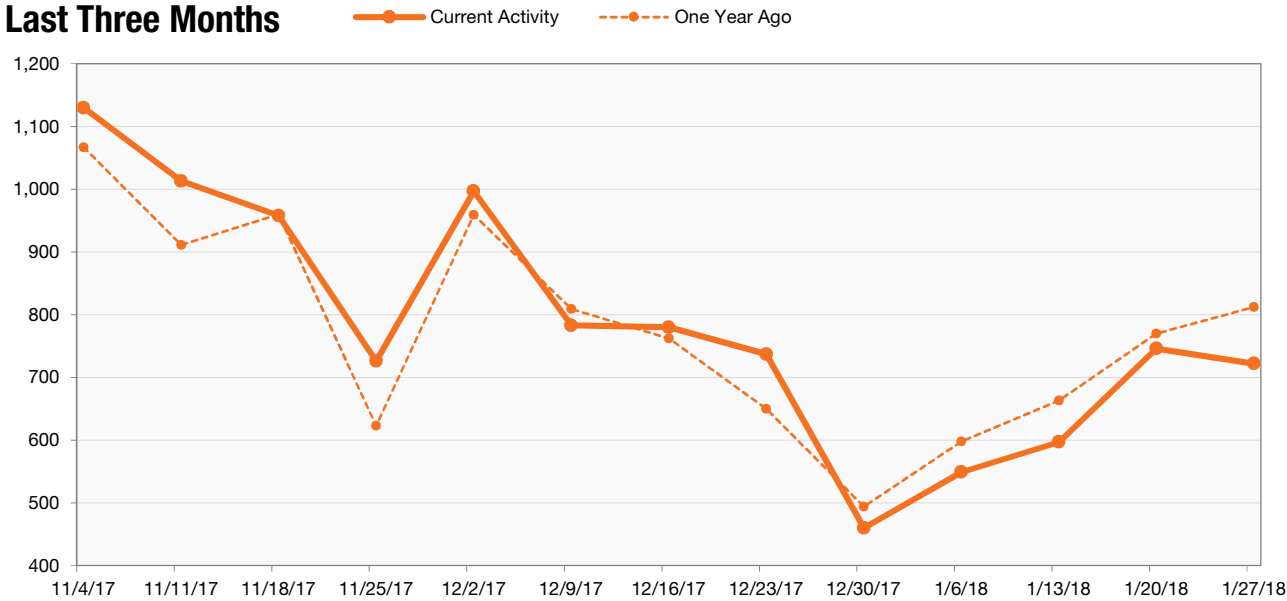


Pending Sales

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

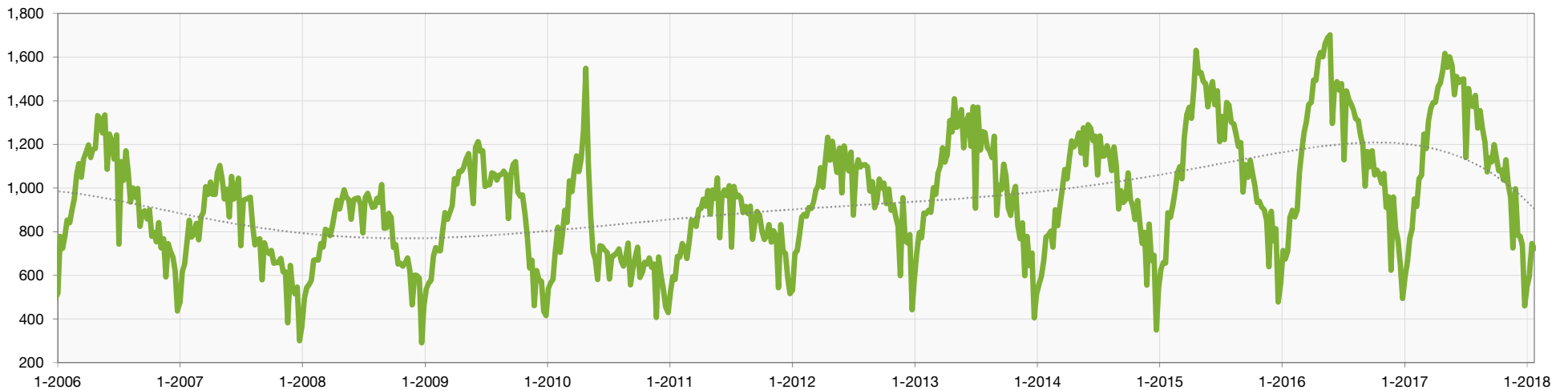


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/4/2017	1,130	1,067	+ 5.9%
11/11/2017	1,013	911	+ 11.2%
11/18/2017	958	960	- 0.2%
11/25/2017	726	623	+ 16.5%
12/2/2017	997	959	+ 4.0%
12/9/2017	783	809	- 3.2%
12/16/2017	780	762	+ 2.4%
12/23/2017	737	650	+ 13.4%
12/30/2017	460	494	- 6.9%
1/6/2018	549	598	- 8.2%
1/13/2018	597	663	- 10.0%
1/20/2018	746	770	- 3.1%
1/27/2018	722	812	- 11.1%
3-Month Total	10,198	10,078	+ 1.2%

Historical Pending Sales Activity

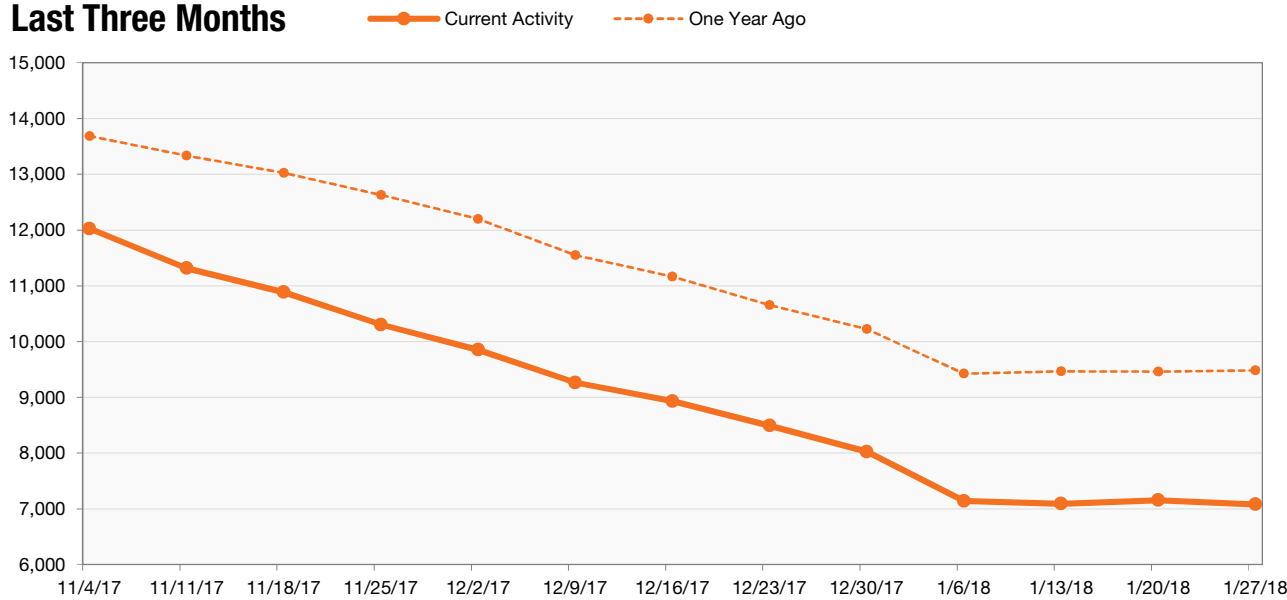


Inventory of Homes for Sale

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	+ / -
11/4/2017	12,025	13,686	- 12.1%
11/11/2017	11,315	13,337	- 15.2%
11/18/2017	10,885	13,024	- 16.4%
11/25/2017	10,304	12,628	- 18.4%
12/2/2017	9,853	12,200	- 19.2%
12/9/2017	9,263	11,550	- 19.8%
12/16/2017	8,932	11,168	- 20.0%
12/23/2017	8,491	10,656	- 20.3%
12/30/2017	8,025	10,225	- 21.5%
1/6/2018	7,140	9,424	- 24.2%
1/13/2018	7,091	9,468	- 25.1%
1/20/2018	7,154	9,462	- 24.4%
1/27/2018	7,080	9,481	- 25.3%
3-Month Avg	9,043	11,255	- 19.7%

Historical Inventory Levels

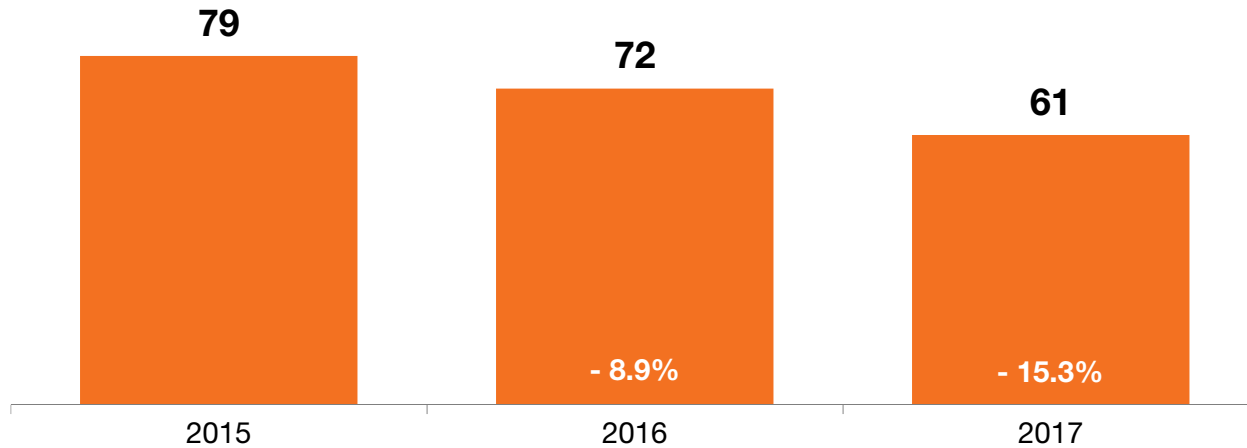


Days on Market Until Sale

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%
December	61	72	- 15.3%
12-Month Avg	56	65	- 13.8%

Historical Days on Market Until Sale

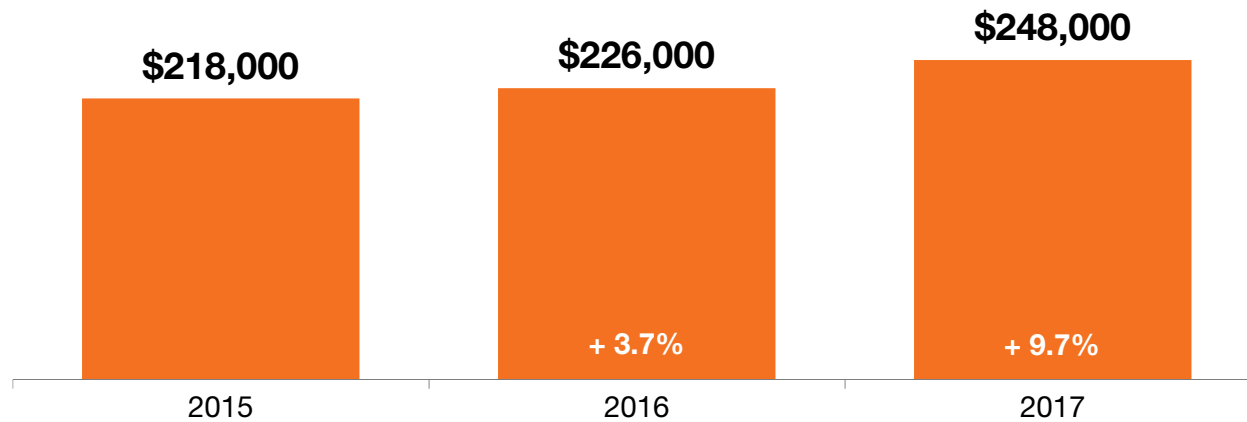


Median Sales Price

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	\$251,550	\$238,400	+ 5.5%
August	\$251,900	\$236,000	+ 6.7%
September	\$246,900	\$230,000	+ 7.3%
October	\$244,000	\$230,000	+ 6.1%
November	\$245,000	\$230,000	+ 6.5%
December	\$248,000	\$226,000	+ 9.7%
12-Month Med	\$246,000	\$230,000	+ 7.0%

Historical Median Sales Price

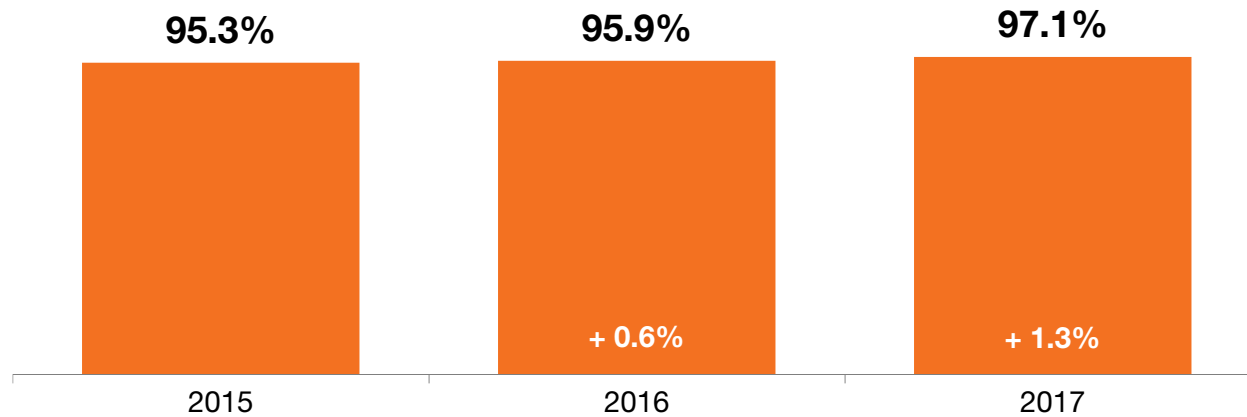


Percent of Original List Price Received

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%
December	97.1%	95.9%	+ 1.3%
12-Month Avg	98.3%	97.4%	+ 0.9%

Historical Percent of Original List Price Received

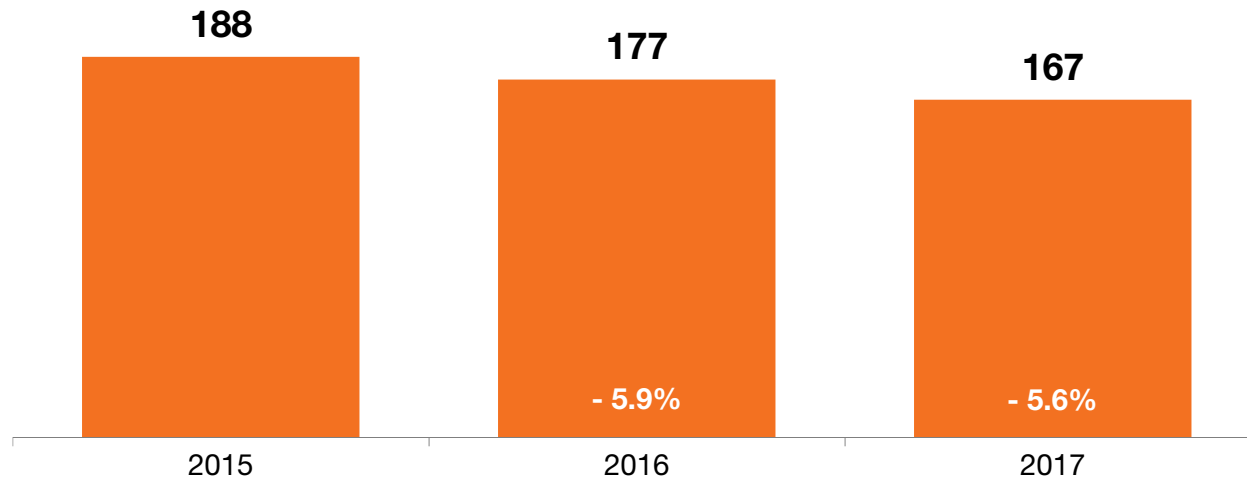


Housing Affordability Index

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.**

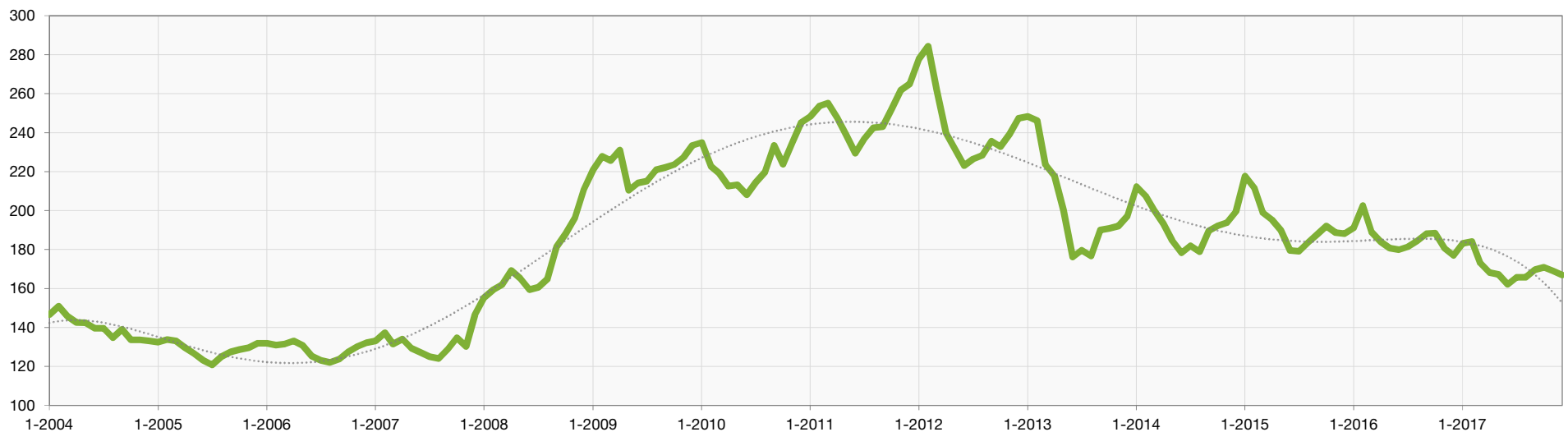


December



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%
December	167	177	- 5.6%
12-Month Avg	169	185	- 8.6%

Historical Housing Affordability Index

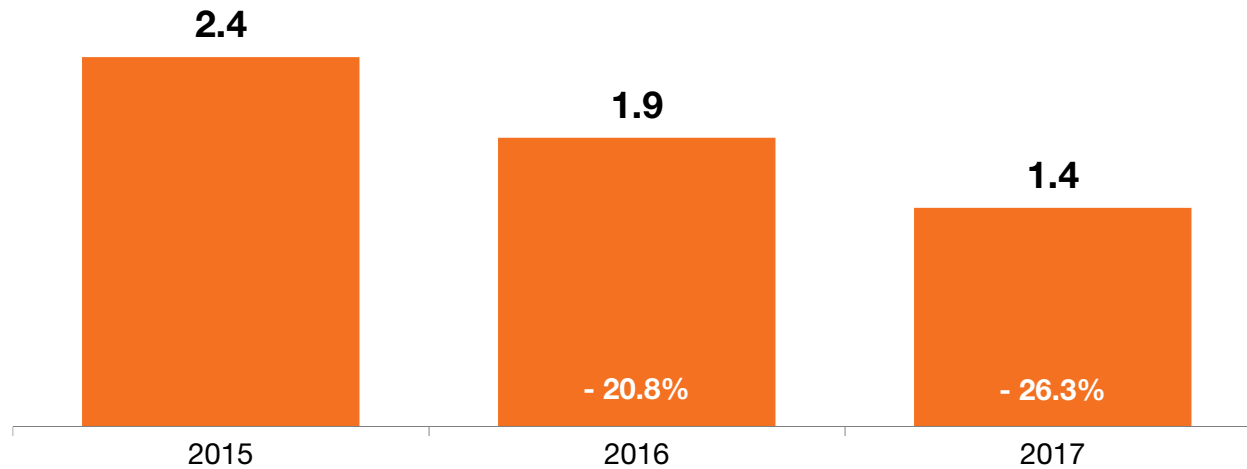


Months Supply of Inventory

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	1.9	2.3	- 17.4%
December	1.4	1.9	- 26.3%
12-Month Avg	2.2	2.7	- 18.5%

Historical Months Supply of Inventory

