

Weekly Market Activity Report



BETTER AGENTS ♦ BETTER COMMUNITIES
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 February 17, 2018

Publish Date: February 26, 2018 • All comparisons are to 2017

The trends from the last several weeks and, honestly, the last several months remain in place in much of the country as well as locally. The market is trying to sustain a healthy number of listings to keep pace with a consumer base that is clearly in a buying mood. There is real evidence of increased showing activity and anecdotal evidence from busy real estate professionals that we are setting up for another busy year in residential real estate.

In the Twin Cities region, for the week ending February 17:

- New Listings decreased 6.1% to 1,277
- Pending Sales decreased 14.9% to 887
- Inventory decreased 23.8% to 7,420

For the month of January:

- Median Sales Price increased 9.4% to \$243,500
- Days on Market decreased 13.8% to 69
- Percent of Original List Price Received increased 1.0% to 96.9%
- Months Supply of Homes For Sale decreased 22.2% to 1.4

Quick Facts

- 6.1%

- 14.9%

- 23.8%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

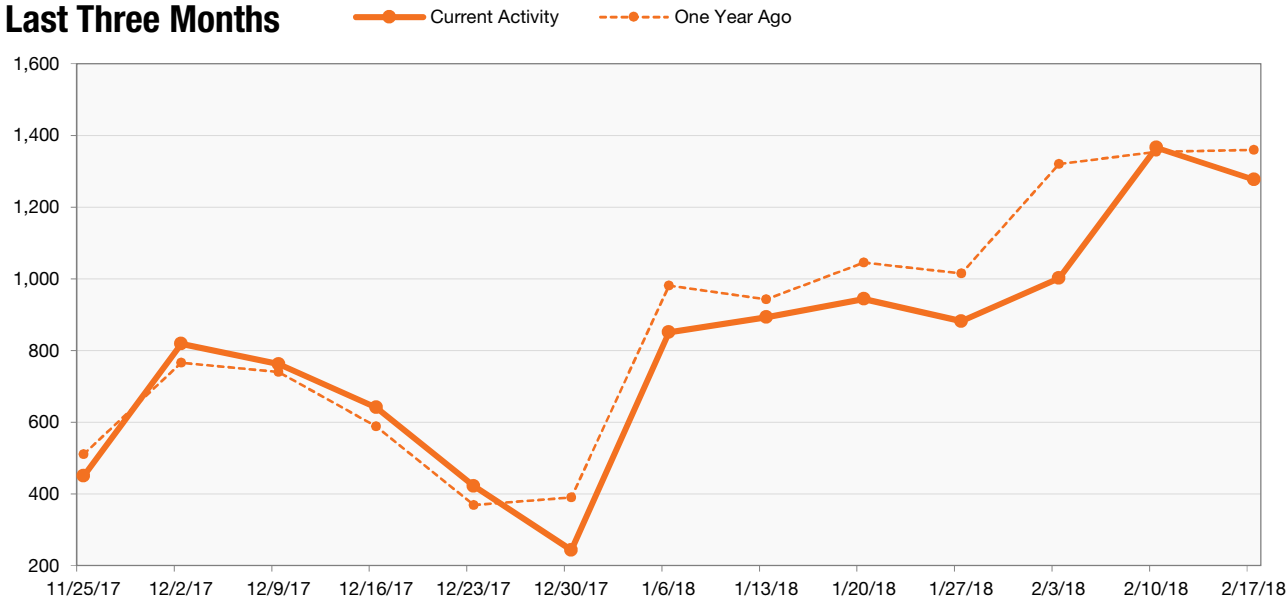


New Listings

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	+ / -
11/25/2017	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	944	1,045	- 9.7%
1/27/2018	882	1,015	- 13.1%
2/3/2018	1,002	1,320	- 24.1%
2/10/2018	1,366	1,354	+ 0.9%
2/17/2018	1,277	1,360	- 6.1%
3-Month Total	10,552	11,382	- 7.3%

Historical New Listing Activity

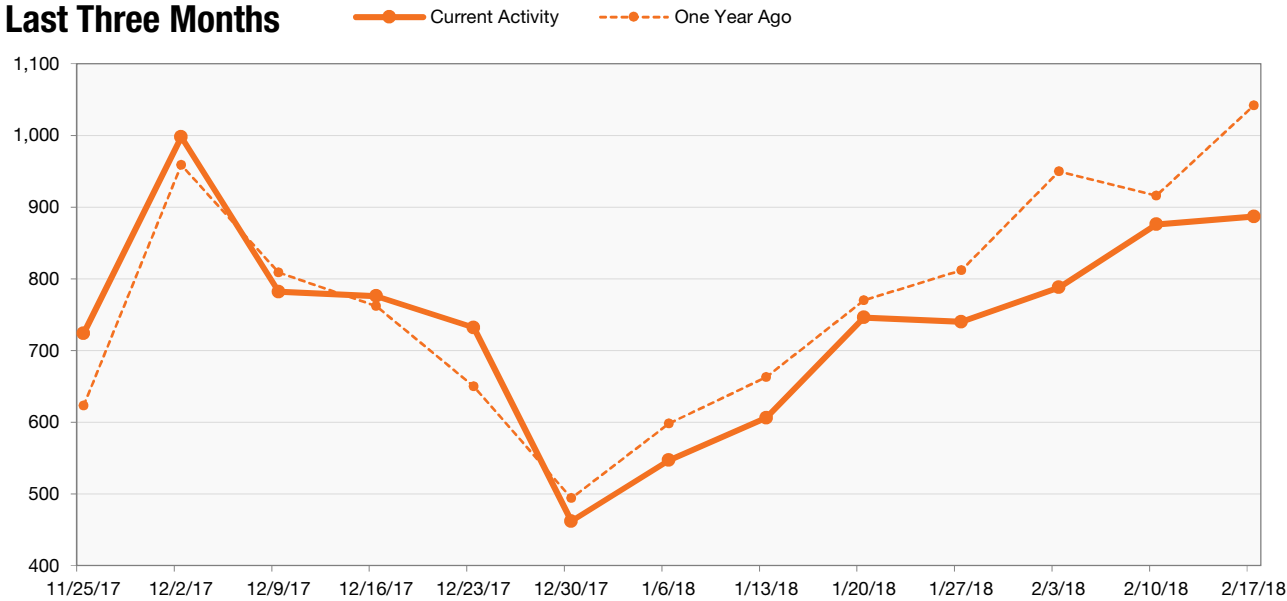


Pending Sales

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

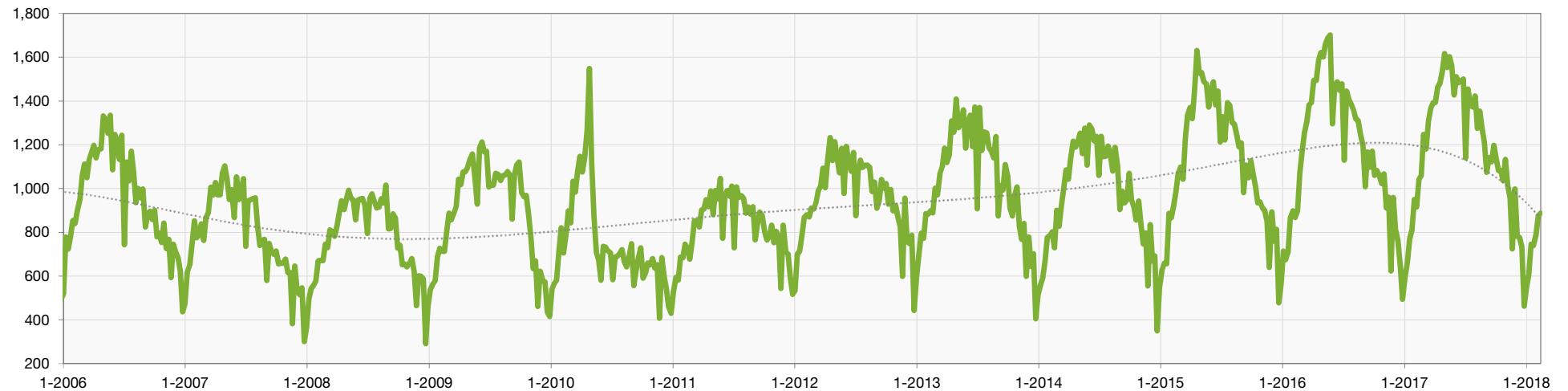


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/25/2017	724	623	+ 16.2%
12/2/2017	998	959	+ 4.1%
12/9/2017	782	809	- 3.3%
12/16/2017	776	762	+ 1.8%
12/23/2017	732	650	+ 12.6%
12/30/2017	462	494	- 6.5%
1/6/2018	547	598	- 8.5%
1/13/2018	606	663	- 8.6%
1/20/2018	746	770	- 3.1%
1/27/2018	740	812	- 8.9%
2/3/2018	788	950	- 17.1%
2/10/2018	876	916	- 4.4%
2/17/2018	887	1,042	- 14.9%
3-Month Total	9,664	10,048	- 3.8%

Historical Pending Sales Activity

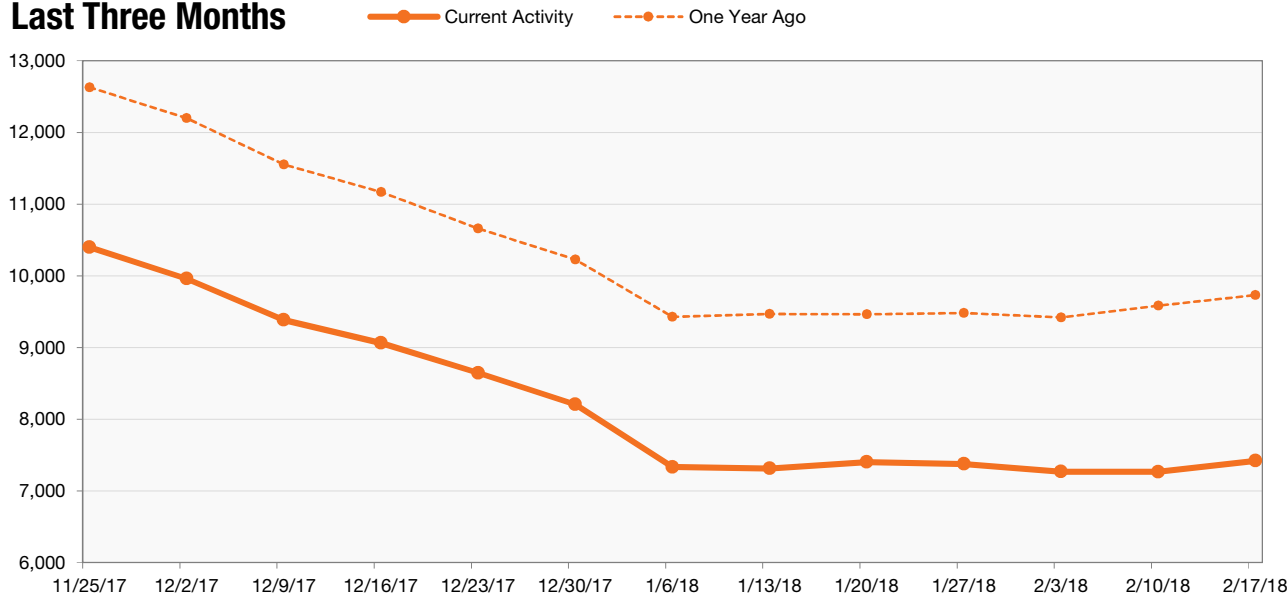


Inventory of Homes for Sale

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	+ / -
11/25/2017	10,400	12,630	- 17.7%
12/2/2017	9,961	12,202	- 18.4%
12/9/2017	9,384	11,552	- 18.8%
12/16/2017	9,063	11,170	- 18.9%
12/23/2017	8,646	10,658	- 18.9%
12/30/2017	8,205	10,227	- 19.8%
1/6/2018	7,333	9,426	- 22.2%
1/13/2018	7,313	9,470	- 22.8%
1/20/2018	7,402	9,464	- 21.8%
1/27/2018	7,375	9,483	- 22.2%
2/3/2018	7,268	9,420	- 22.8%
2/10/2018	7,267	9,586	- 24.2%
2/17/2018	7,420	9,733	- 23.8%
3-Month Avg	8,234	10,386	- 20.7%

Historical Inventory Levels

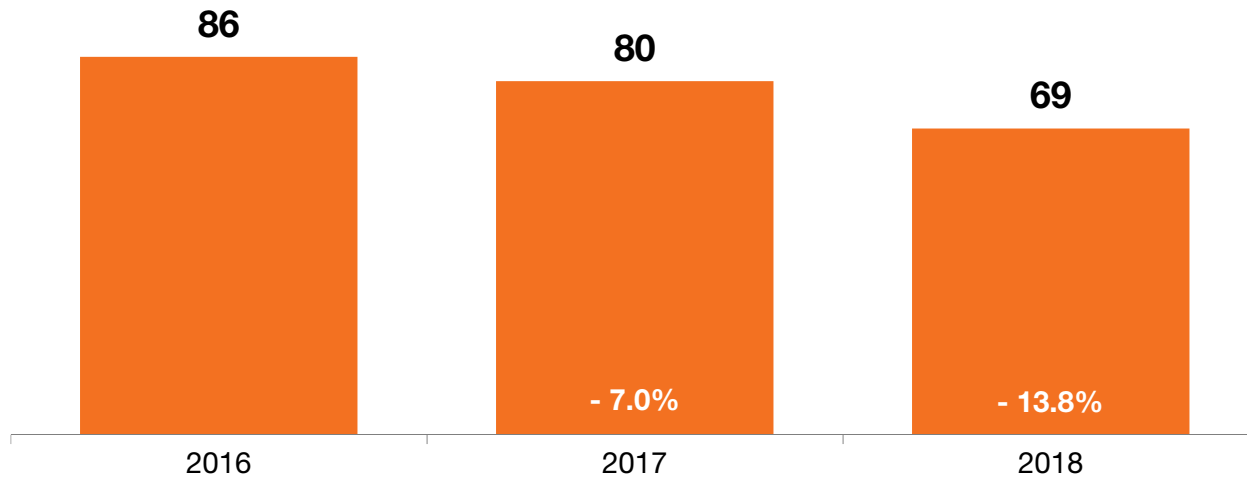


Days on Market Until Sale

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



January



Month	Current Activity	One Year Previous	+ / -
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%
January	69	80	- 13.8%
12-Month Avg	55	65	- 15.4%

Historical Days on Market Until Sale

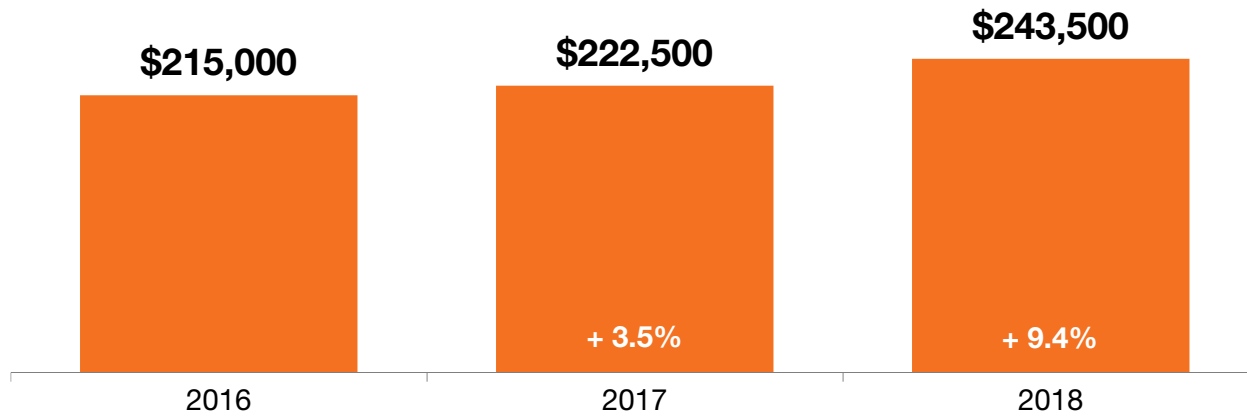


Median Sales Price

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



January



Month	Current Activity	One Year Previous	+ / -
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	\$257,375	\$240,041	+ 7.2%
July	\$251,500	\$238,400	+ 5.5%
August	\$251,950	\$236,000	+ 6.8%
September	\$246,950	\$230,000	+ 7.4%
October	\$244,000	\$230,000	+ 6.1%
November	\$245,000	\$230,000	+ 6.5%
December	\$248,000	\$226,000	+ 9.7%
January	\$243,500	\$222,500	+ 9.4%
12-Month Med	\$247,000	\$231,000	+ 6.9%

Historical Median Sales Price

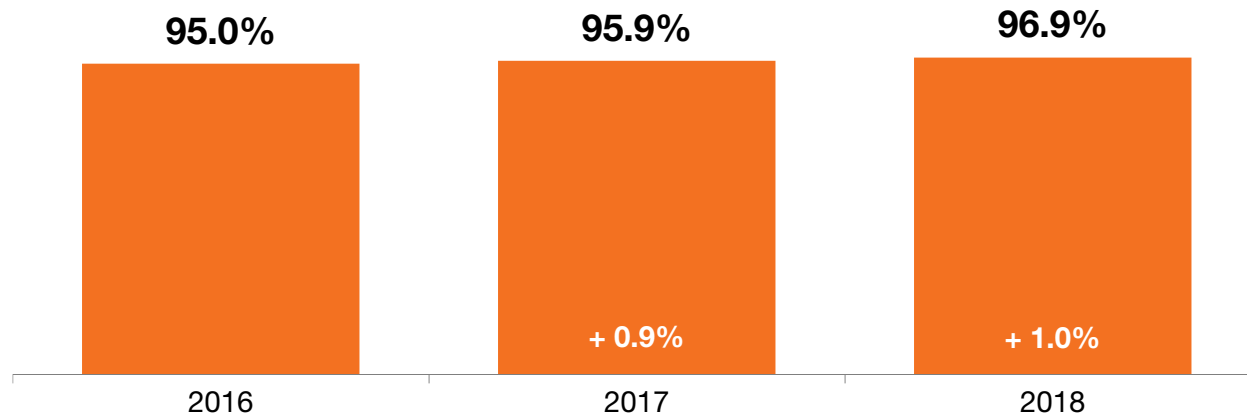


Percent of Original List Price Received

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.

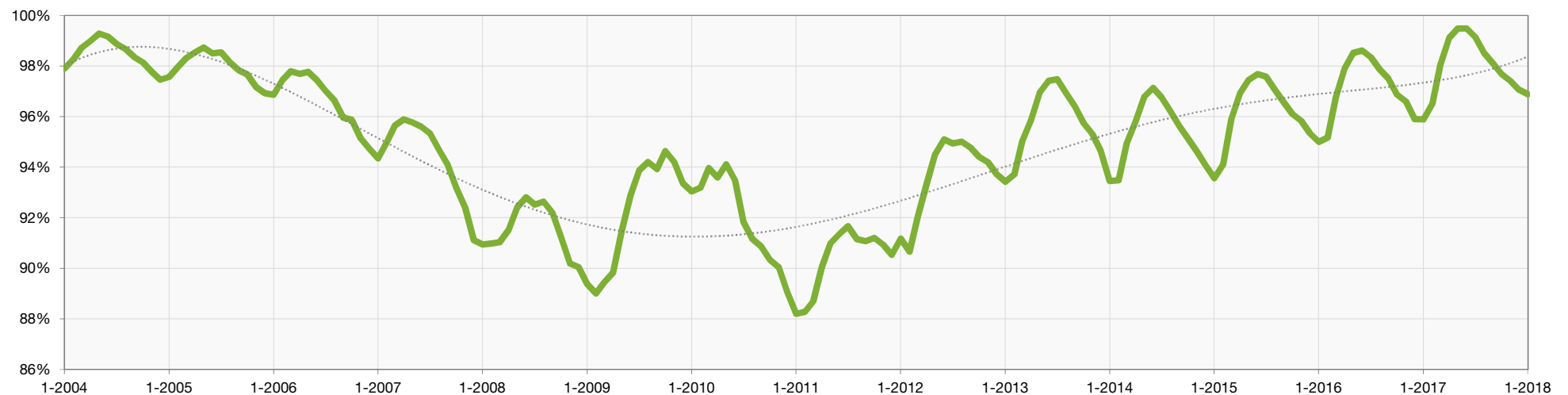


January



Month	Current Activity	One Year Previous	+ / -
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%
January	96.9%	95.9%	+ 1.0%
12-Month Avg	98.4%	97.4%	+ 1.0%

Historical Percent of Original List Price Received

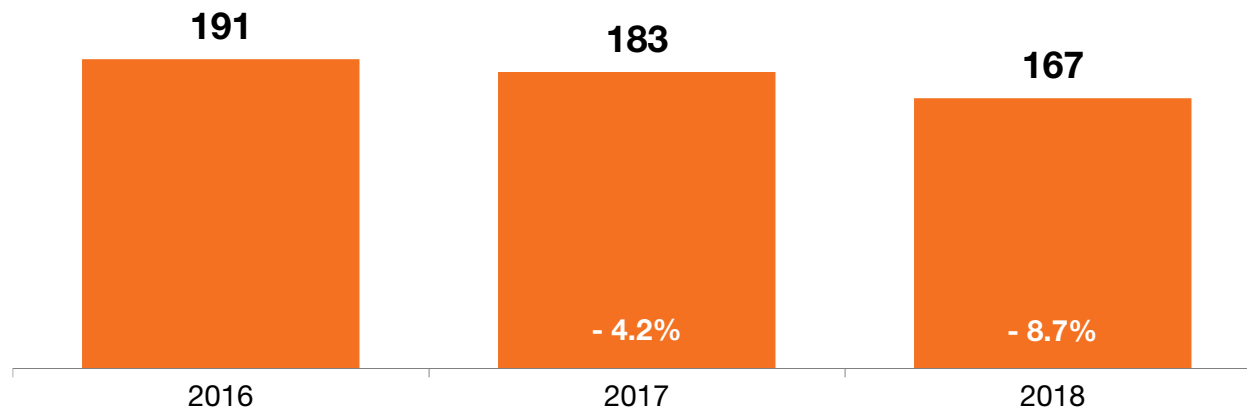


Housing Affordability Index

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.**

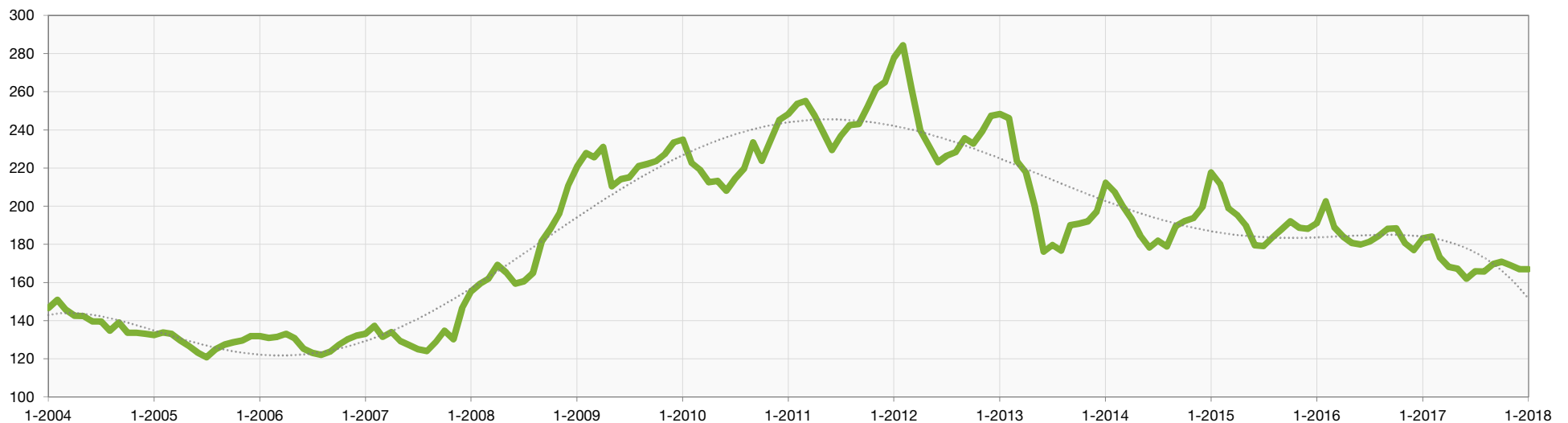


January



Month	Current Activity	One Year Previous	+ / -
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%
January	167	183	- 8.7%
12-Month Avg	168	183	- 8.2%

Historical Housing Affordability Index

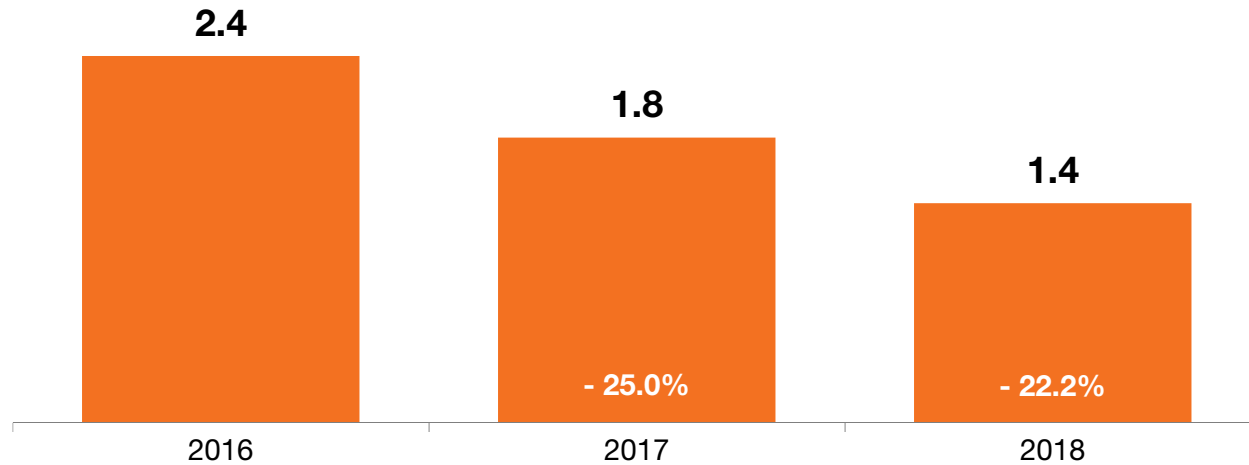


Months Supply of Inventory

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.



January



Month	Current Activity	One Year Previous	+ / -
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%
January	1.4	1.8	- 22.2%
12-Month Avg	2.2	2.7	- 18.5%

Historical Months Supply of Inventory

