

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 24, 2018

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

We are in a bit of a residential real estate holding pattern thus far in 2018. While some regions have witnessed a welcome increase in pending sales, declines in metrics such as closed sales, new listings and inventory in national year-over-year comparisons are more common, and it may take until late summer or early fall to see evidence of a predicted increase in inventory. In the mean time, buyer interest has remained strong despite the usual supply challenge.

In the Twin Cities region, for the week ending February 24:

- New Listings decreased 8.0% to 1,262
- Pending Sales decreased 8.6% to 968
- Inventory decreased 22.8% to 7,618

For the month of January:

- Median Sales Price increased 9.7% to \$244,000
- 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

- 8.0%

Change in
New Listings

- 8.6%

Change in
Pending Sales

- 22.8%

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

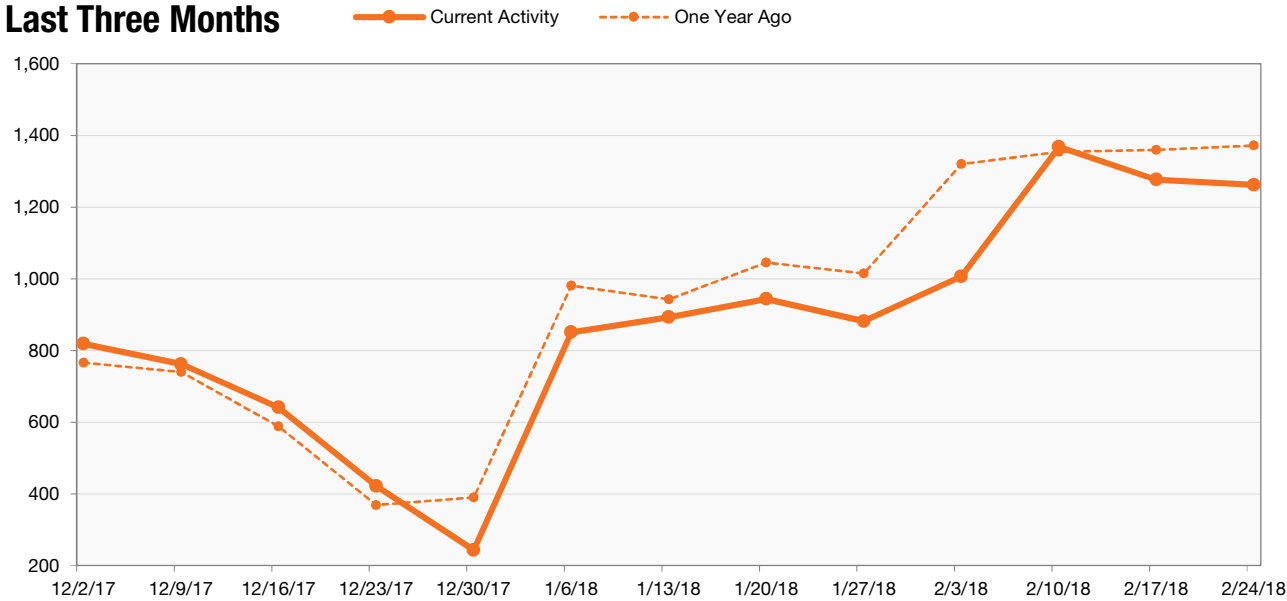


New Listings

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	+ / -
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	1,007	1,320	- 23.7%
2/10/2018	1,368	1,354	+ 1.0%
2/17/2018	1,277	1,360	- 6.1%
2/24/2018	1,262	1,372	- 8.0%
3-Month Total	11,371	12,243	- 7.1%

Historical New Listing Activity

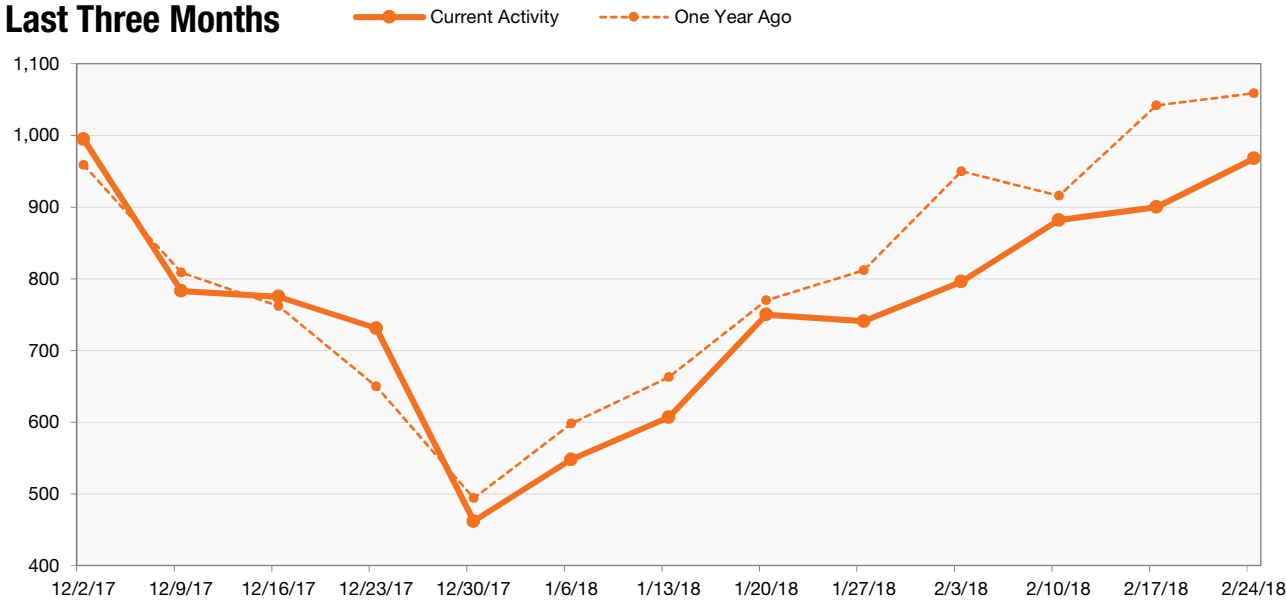


Pending Sales

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	+ / -
12/2/2017	995	959	+ 3.8%
12/9/2017	783	809	- 3.2%
12/16/2017	775	762	+ 1.7%
12/23/2017	731	650	+ 12.5%
12/30/2017	462	494	- 6.5%
1/6/2018	548	598	- 8.4%
1/13/2018	607	663	- 8.4%
1/20/2018	750	770	- 2.6%
1/27/2018	741	812	- 8.7%
2/3/2018	796	950	- 16.2%
2/10/2018	882	916	- 3.7%
2/17/2018	900	1,042	- 13.6%
2/24/2018	968	1,059	- 8.6%
3-Month Total	9,938	10,484	- 5.2%

Historical Pending Sales Activity

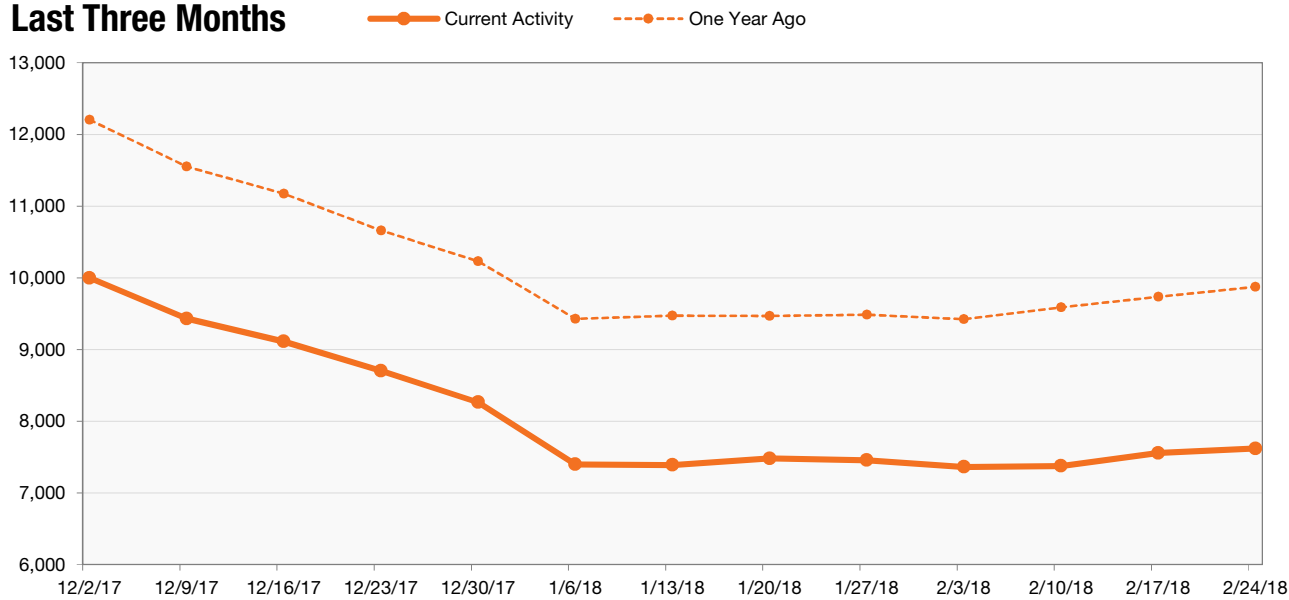


Inventory of Homes for Sale

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

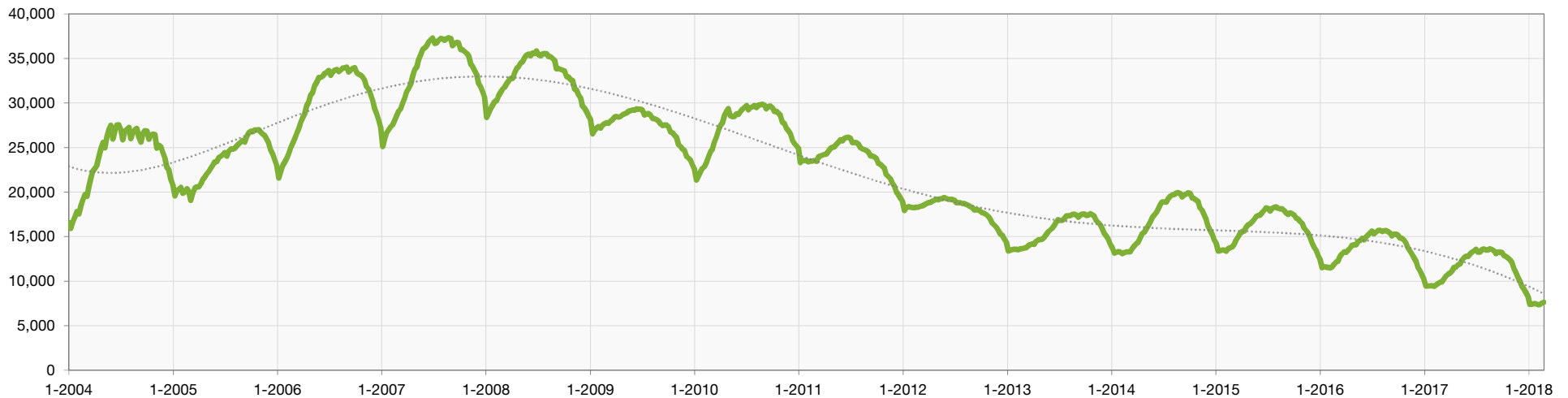


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/2/2017	9,999	12,205	- 18.1%
12/9/2017	9,431	11,555	- 18.4%
12/16/2017	9,113	11,173	- 18.4%
12/23/2017	8,702	10,661	- 18.4%
12/30/2017	8,265	10,230	- 19.2%
1/6/2018	7,397	9,429	- 21.6%
1/13/2018	7,389	9,473	- 22.0%
1/20/2018	7,481	9,467	- 21.0%
1/27/2018	7,456	9,486	- 21.4%
2/3/2018	7,362	9,423	- 21.9%
2/10/2018	7,375	9,589	- 23.1%
2/17/2018	7,556	9,736	- 22.4%
2/24/2018	7,618	9,873	- 22.8%
3-Month Avg	8,088	10,177	- 20.5%

Historical Inventory Levels

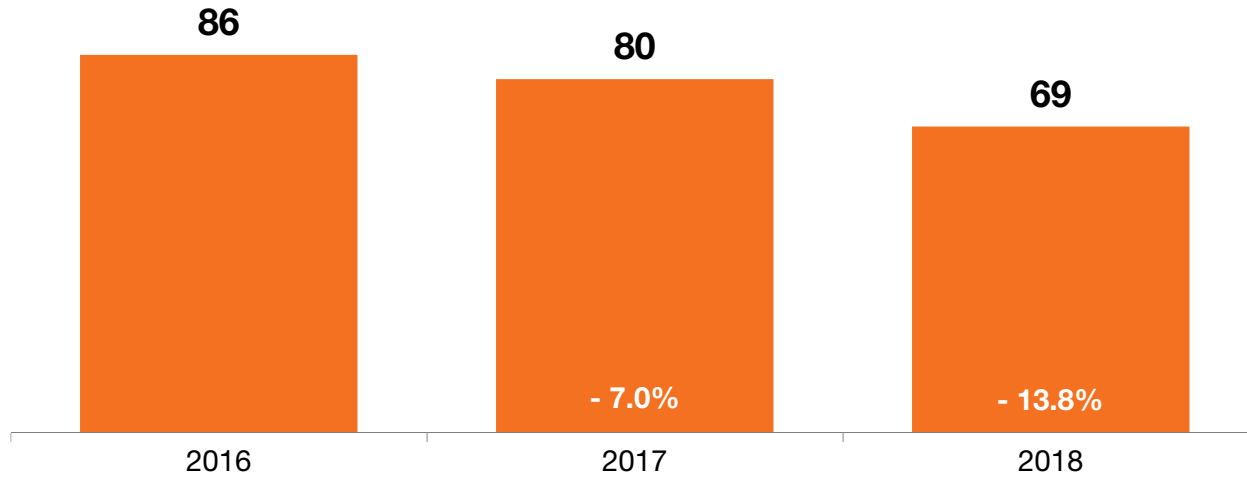


Days on Market Until Sale

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

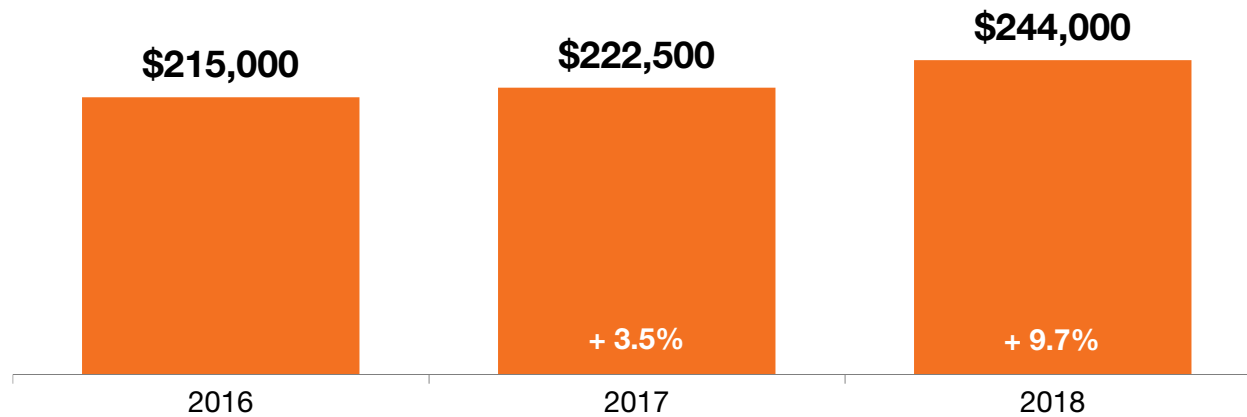


Median Sales Price

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

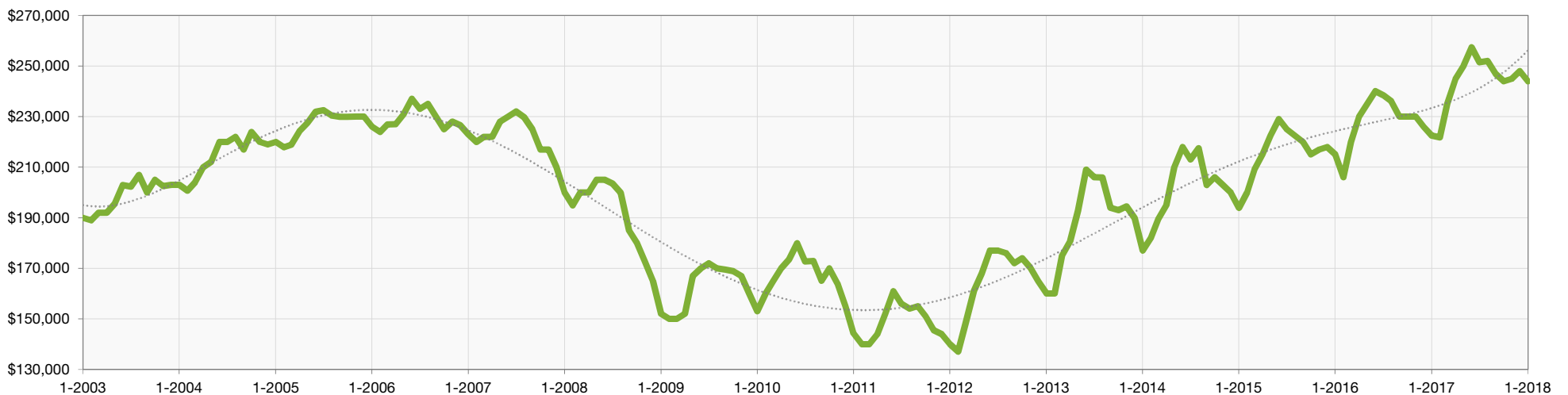


January



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	\$246,900	\$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%
January	\$244,000	\$222,500	+ 9.7%
12-Month Med	\$247,000	\$231,000	+ 6.9%

Historical Median Sales Price

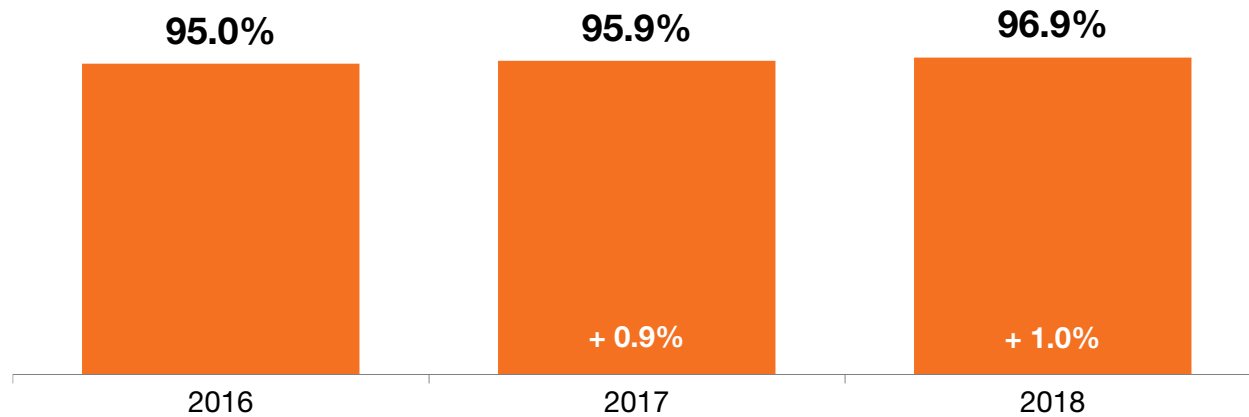


Percent of Original List Price Received

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.

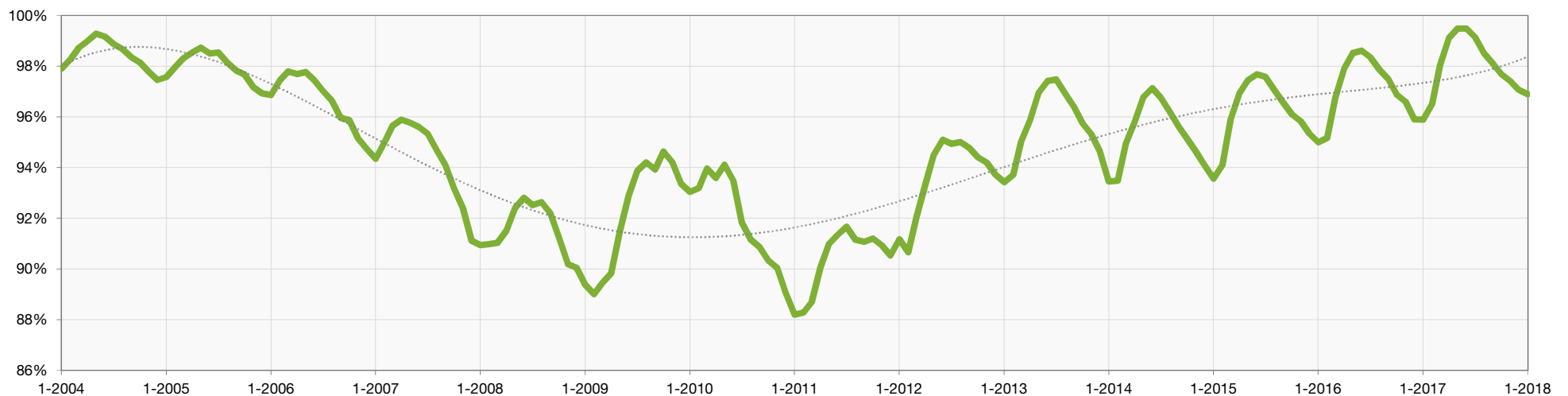


January



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

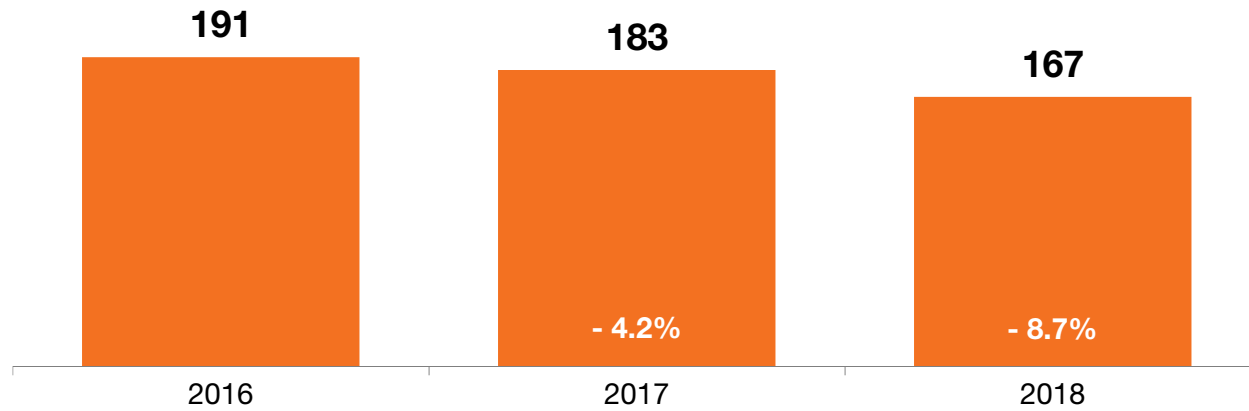


Housing Affordability Index

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.**

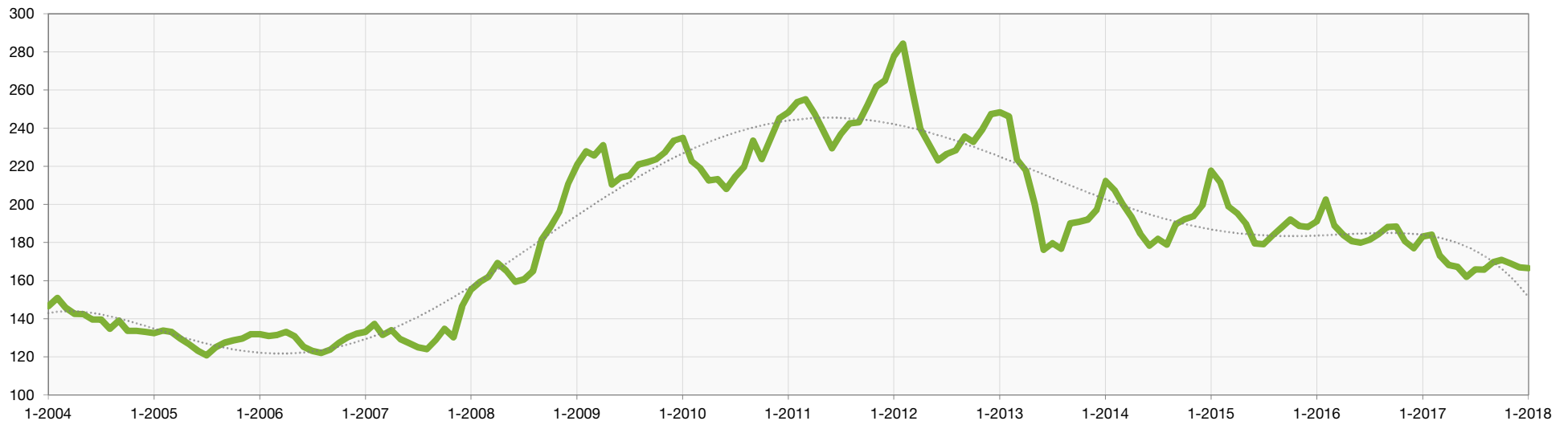


January



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

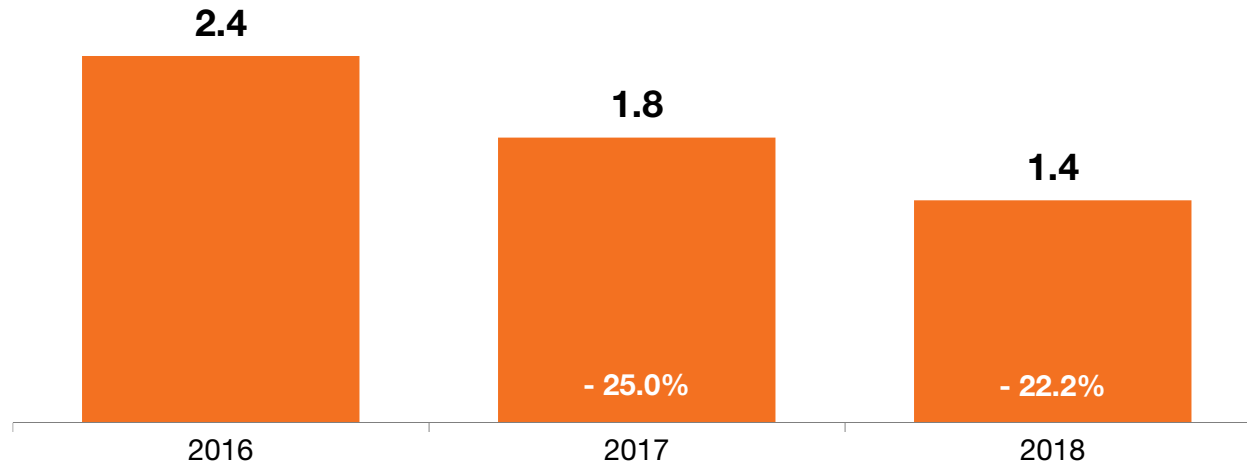


Months Supply of Inventory

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	1.5	1.9	- 21.1%
January	1.4	1.8	- 22.2%
12-Month Avg	2.2	2.7	- 18.5%

Historical Months Supply of Inventory

