

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 March 31, 2018

Publish Date: April 9, 2018 • All comparisons are to 2017

Climbing out of winter has taken more time than usual for much of the U.S., but house hunting should finally be taking center stage for many buyers. Quickly assessing what's available for sale will be key for buyers in what is sure to be another competitive selling season. Buyers and sellers must watch for further mortgage rate increases and volatile economic indicators like a jumpy stock market and chilly relations with international trade partners, which can cause shifts in local housing markets.

In the Twin Cities region, for the week ending March 31:

- New Listings decreased 35.2% to 1,234
- Pending Sales decreased 19.2% to 1,124
- Inventory decreased 23.0% to 8,397

For the month of February:

- Median Sales Price increased 12.7% to \$250,000
- Days on Market decreased 15.9% to 69
- Percent of Original List Price Received increased 1.6% to 98.0%
- Months Supply of Homes For Sale decreased 15.8% to 1.6

Quick Facts

- 35.2%

- 19.2%

- 23.0%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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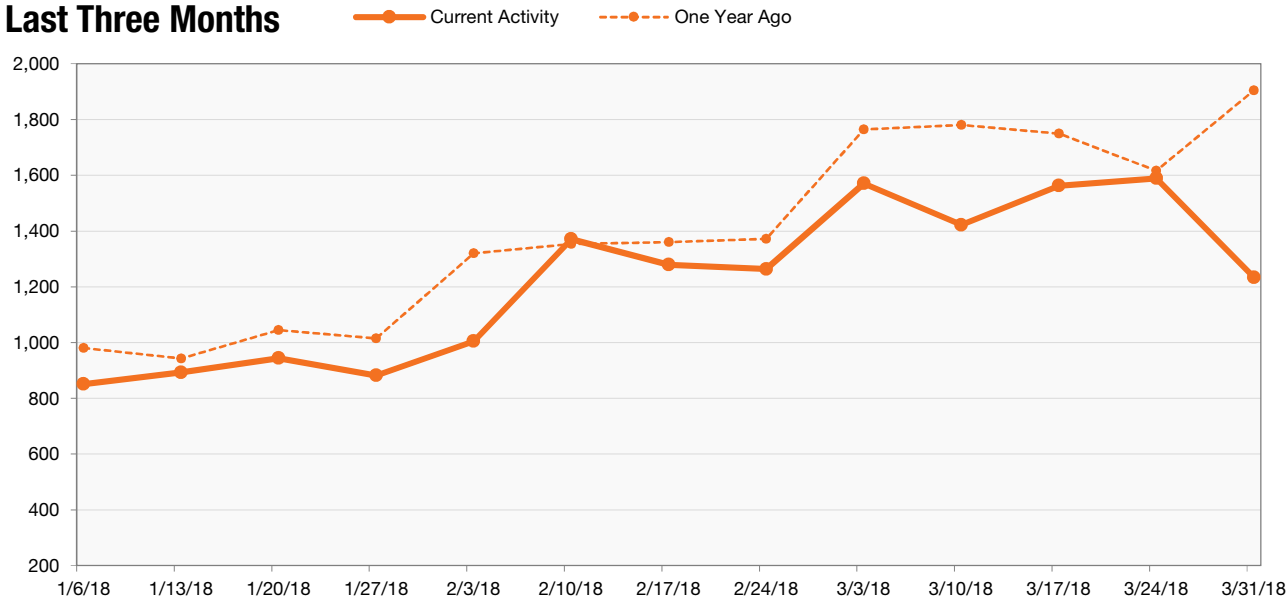


New Listings

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	+ / -
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	1,005	1,320	- 23.9%
2/10/2018	1,371	1,354	+ 1.3%
2/17/2018	1,279	1,360	- 6.0%
2/24/2018	1,264	1,372	- 7.9%
3/3/2018	1,571	1,765	- 11.0%
3/10/2018	1,422	1,781	- 20.2%
3/17/2018	1,563	1,750	- 10.7%
3/24/2018	1,589	1,616	- 1.7%
3/31/2018	1,234	1,905	- 35.2%
3-Month Total	15,868	18,207	- 12.8%

Historical New Listing Activity

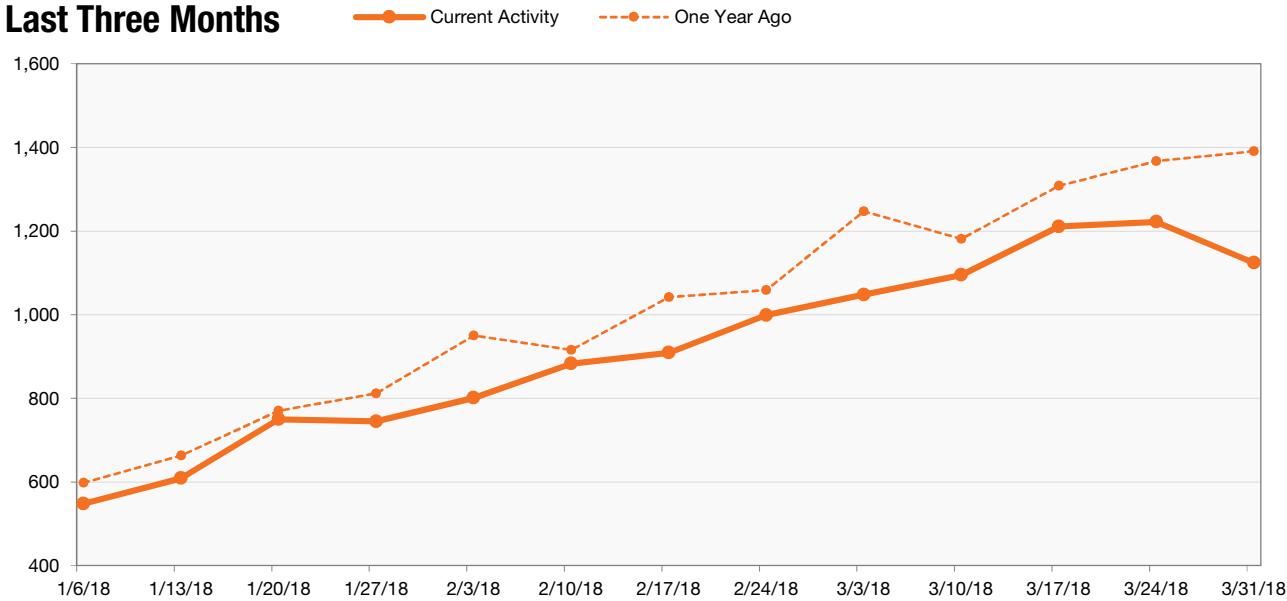


Pending Sales

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

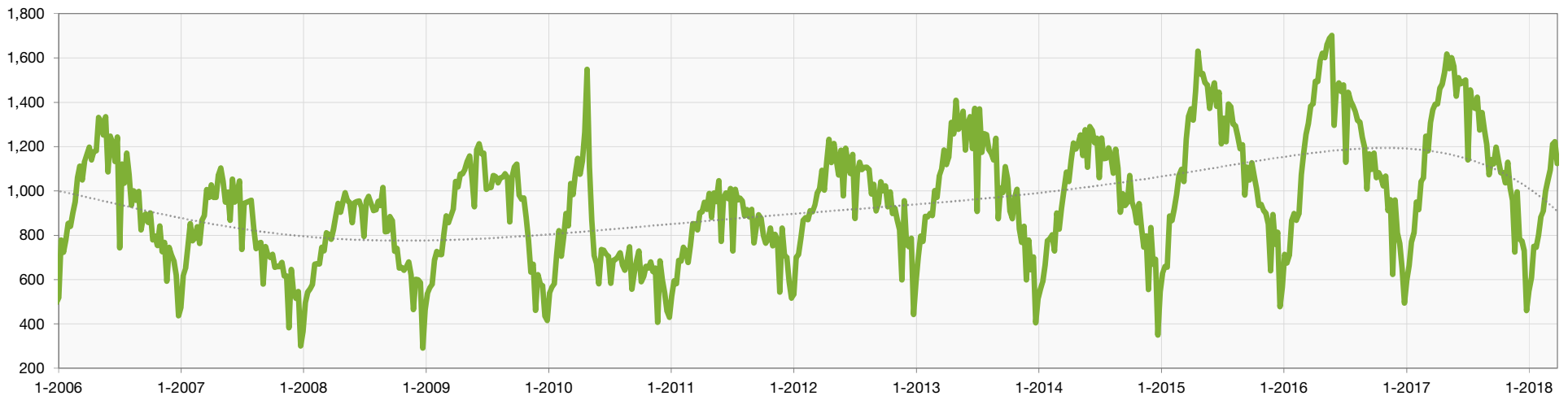


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/6/2018	548	598	- 8.4%
1/13/2018	609	663	- 8.1%
1/20/2018	750	770	- 2.6%
1/27/2018	745	812	- 8.3%
2/3/2018	801	950	- 15.7%
2/10/2018	883	916	- 3.6%
2/17/2018	909	1,042	- 12.8%
2/24/2018	999	1,059	- 5.7%
3/3/2018	1,048	1,247	- 16.0%
3/10/2018	1,095	1,181	- 7.3%
3/17/2018	1,211	1,308	- 7.4%
3/24/2018	1,222	1,367	- 10.6%
3/31/2018	1,124	1,391	- 19.2%
3-Month Total	11,944	13,304	- 10.2%

Historical Pending Sales Activity

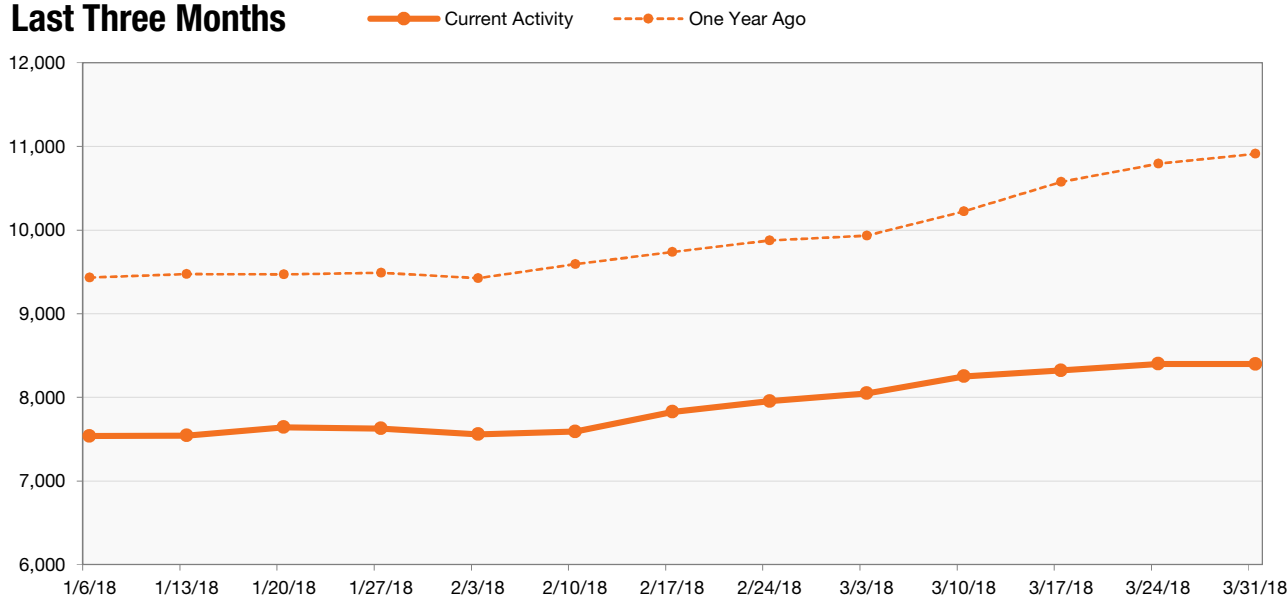


Inventory of Homes for Sale

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

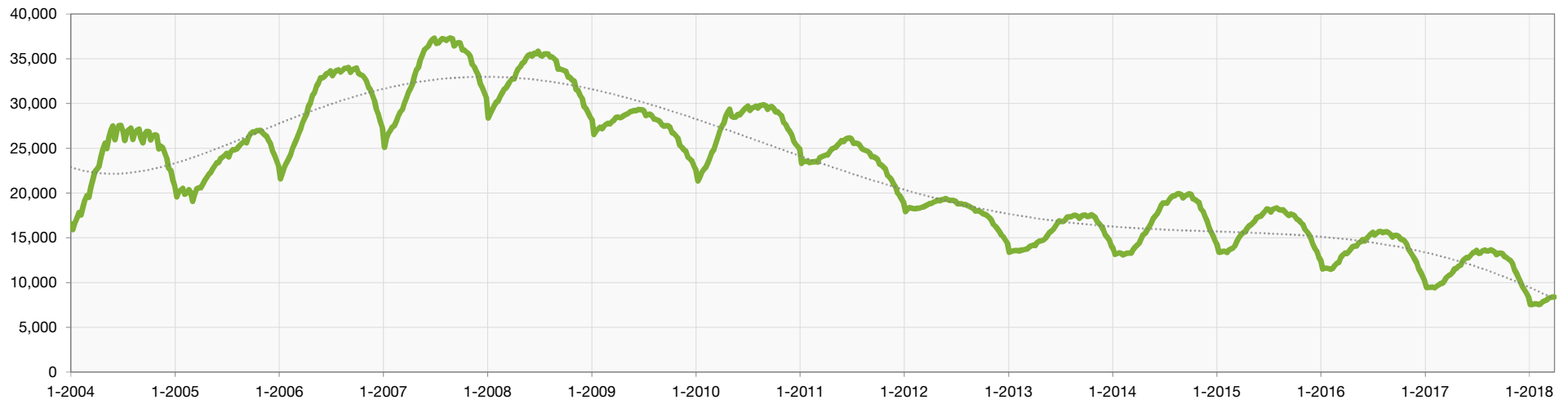


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/6/2018	7,537	9,431	- 20.1%
1/13/2018	7,542	9,475	- 20.4%
1/20/2018	7,642	9,469	- 19.3%
1/27/2018	7,626	9,488	- 19.6%
2/3/2018	7,558	9,425	- 19.8%
2/10/2018	7,590	9,591	- 20.9%
2/17/2018	7,826	9,738	- 19.6%
2/24/2018	7,955	9,875	- 19.4%
3/3/2018	8,047	9,935	- 19.0%
3/10/2018	8,251	10,223	- 19.3%
3/17/2018	8,322	10,577	- 21.3%
3/24/2018	8,399	10,795	- 22.2%
3/31/2018	8,397	10,911	- 23.0%
3-Month Avg	7,899	9,918	- 20.4%

Historical Inventory Levels

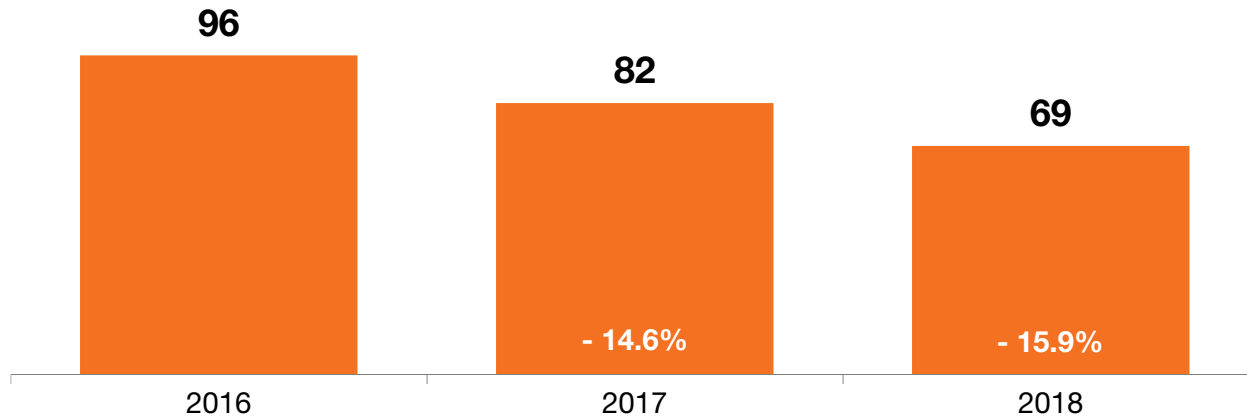


Days on Market Until Sale

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

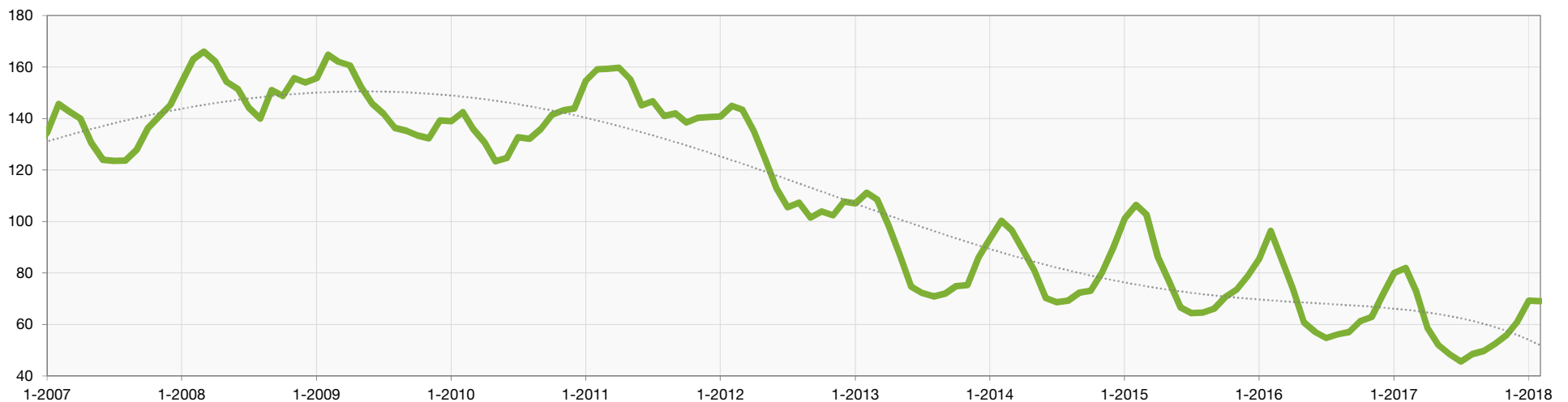


February



Month	Current Activity	One Year Previous	+ / -
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%
February	69	82	- 15.9%
12-Month Avg	55	64	- 14.1%

Historical Days on Market Until Sale

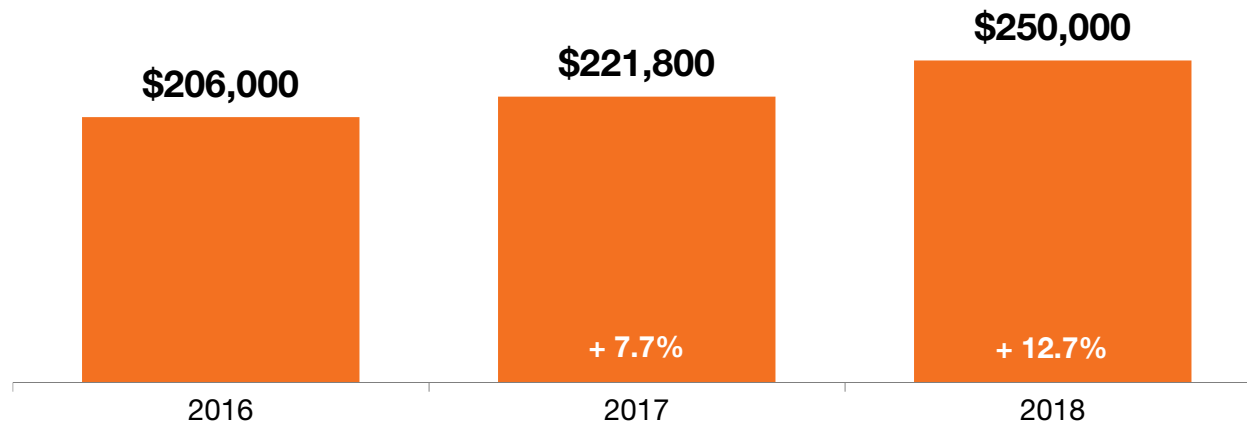


Median Sales Price

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

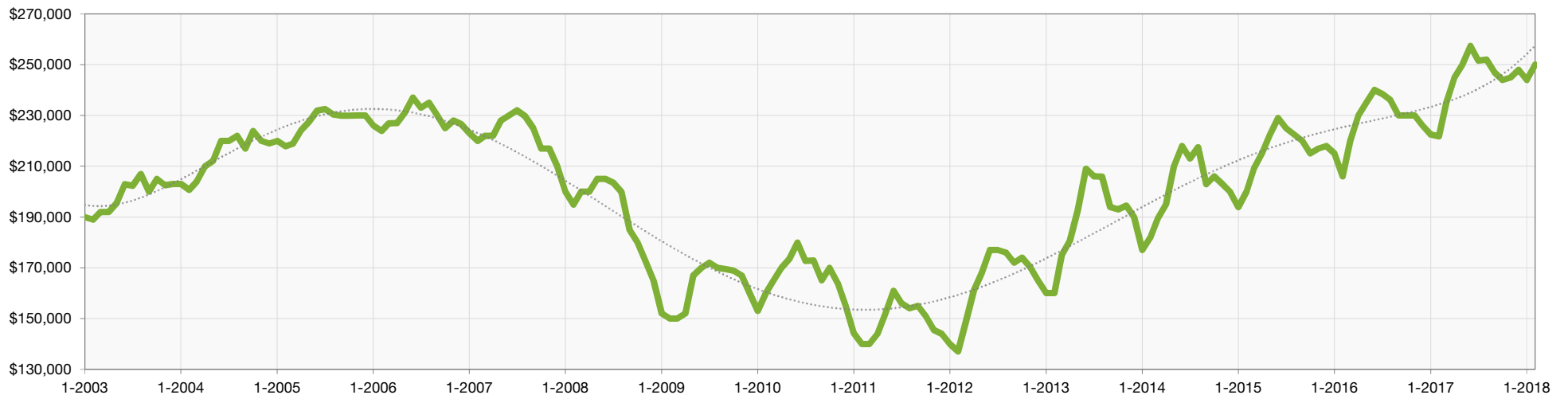


February



Month	Current Activity	One Year Previous	+ / -
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	\$251,550	\$238,400	+ 5.5%
August	\$252,000	\$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%
February	\$250,000	\$221,800	+ 12.7%
12-Month Med	\$249,000	\$232,000	+ 7.3%

Historical Median Sales Price

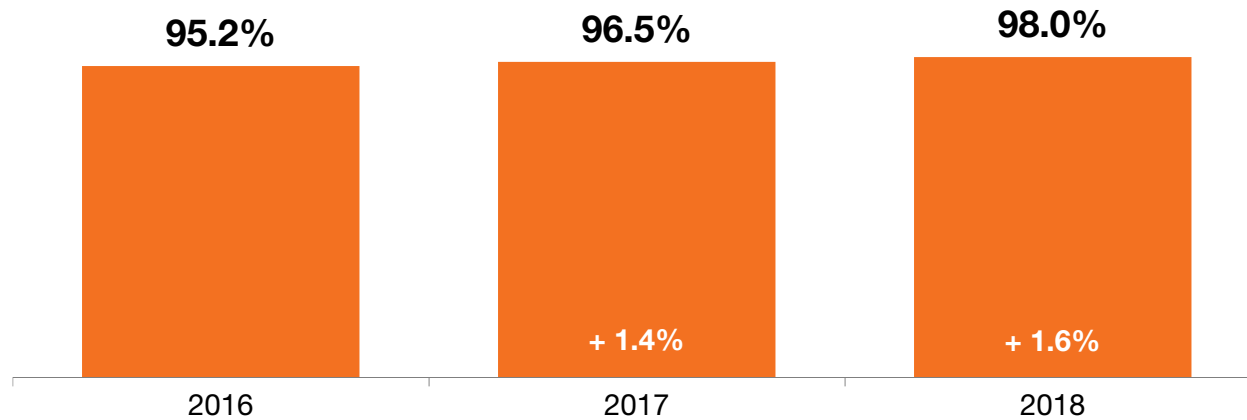


Percent of Original List Price Received

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.

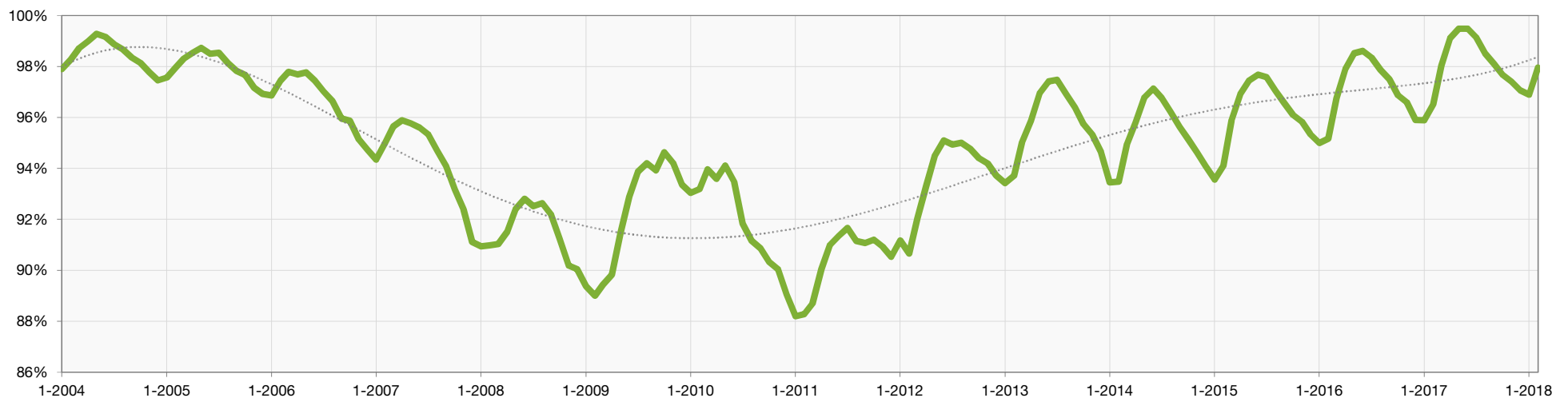


February



Month	Current Activity	One Year Previous	+ / -
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%
February	98.0%	96.5%	+ 1.6%
12-Month Avg	98.4%	97.5%	+ 0.9%

Historical Percent of Original List Price Received

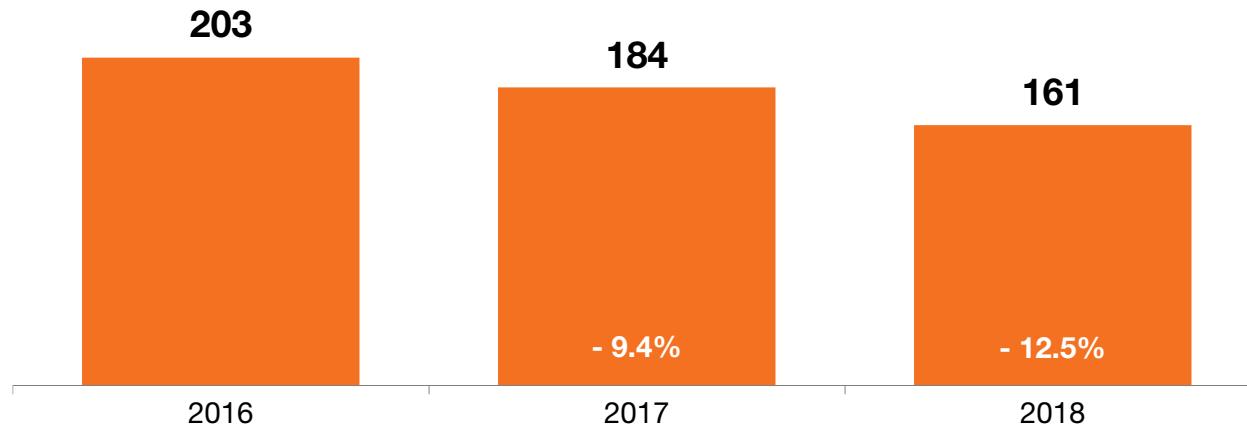


Housing Affordability Index

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.**



February



Month	Current Activity	One Year Previous	+ / -
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%
February	161	184	- 12.5%
12-Month Avg	167	183	- 8.7%

Historical Housing Affordability Index

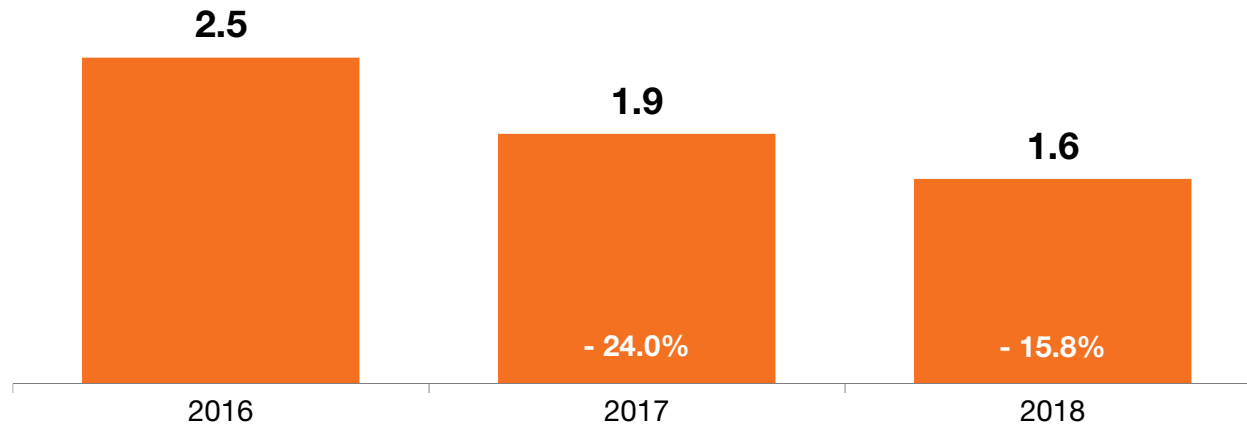


Months Supply of Inventory

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.



February



Month	Current Activity	One Year Previous	+ / -
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	1.5	1.8	- 16.7%
February	1.6	1.9	- 15.8%
12-Month Avg	2.2	2.6	- 15.4%

Historical Months Supply of Inventory

