

# 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 April 21, 2018

Publish Date: April 30, 2018 • All comparisons are to 2017

After at least two years of hearing reports that both sellers and builders are gaining in confidence due to an expected positive return on investment, we are starting to see some upward movement in the New Listings metric locally and throughout the nation. Although there may not necessarily be positives from week to week, a longer-term improvement trend would not be a surprise at this point.

In the Twin Cities region, for the week ending April 21:

- New Listings decreased 19.4% to 1,669
- Pending Sales decreased 12.6% to 1,296
- Inventory decreased 23.3% to 8,899

For the month of March:

- Median Sales Price increased 9.8% to \$258,000
- Days on Market decreased 21.9% to 57
- Percent of Original List Price Received increased 1.1% to 99.1%
- Months Supply of Homes For Sale decreased 22.7% to 1.7

## Quick Facts

**- 19.4%**

**- 12.6%**

**- 23.3%**

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

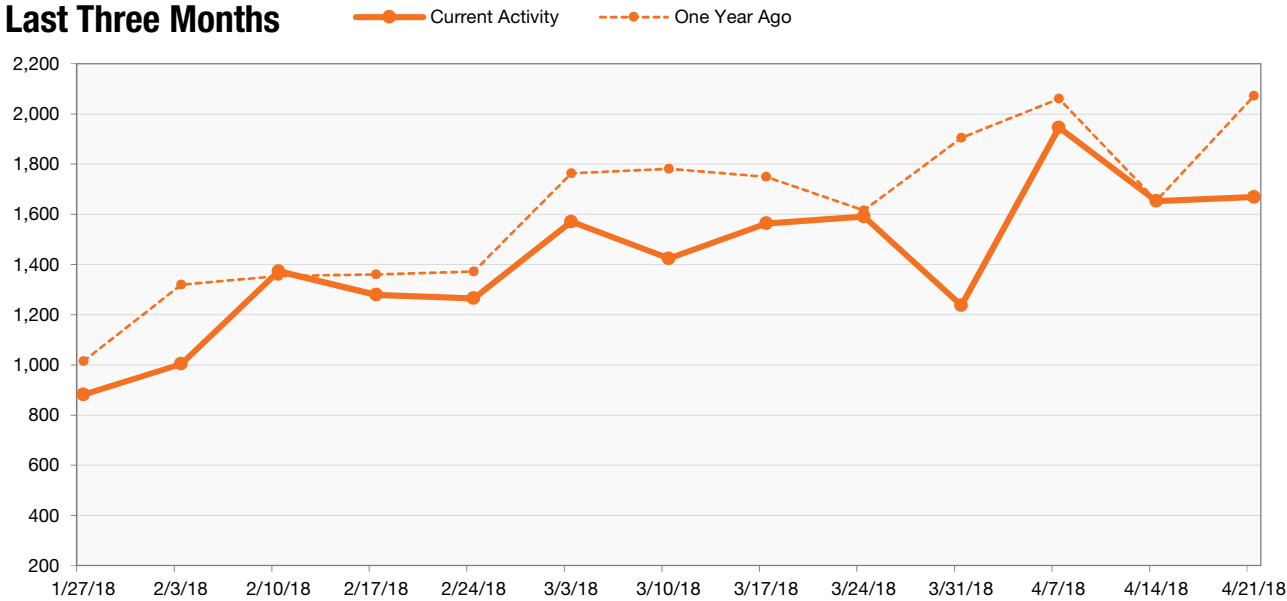


# New Listings

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	+ / -
1/27/2018	882	1,015	- 13.1%
2/3/2018	1,004	1,320	- 23.9%
2/10/2018	1,373	1,354	+ 1.4%
2/17/2018	1,279	1,360	- 6.0%
2/24/2018	1,265	1,372	- 7.8%
3/3/2018	1,571	1,764	- 10.9%
3/10/2018	1,424	1,781	- 20.0%
3/17/2018	1,564	1,750	- 10.6%
3/24/2018	1,591	1,616	- 1.5%
3/31/2018	1,237	1,905	- 35.1%
4/7/2018	1,946	2,061	- 5.6%
4/14/2018	1,653	1,654	- 0.1%
<b>4/21/2018</b>	<b>1,669</b>	<b>2,072</b>	<b>- 19.4%</b>
<b>3-Month Total</b>	<b>18,458</b>	<b>21,024</b>	<b>- 12.2%</b>

## Historical New Listing Activity

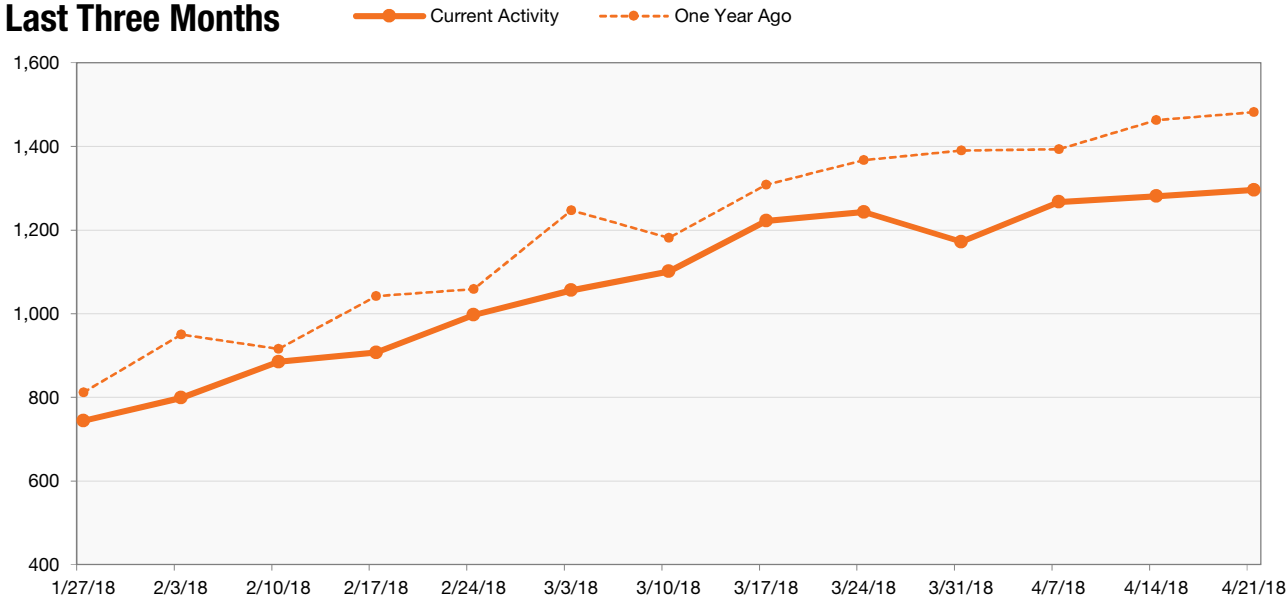


# Pending Sales

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

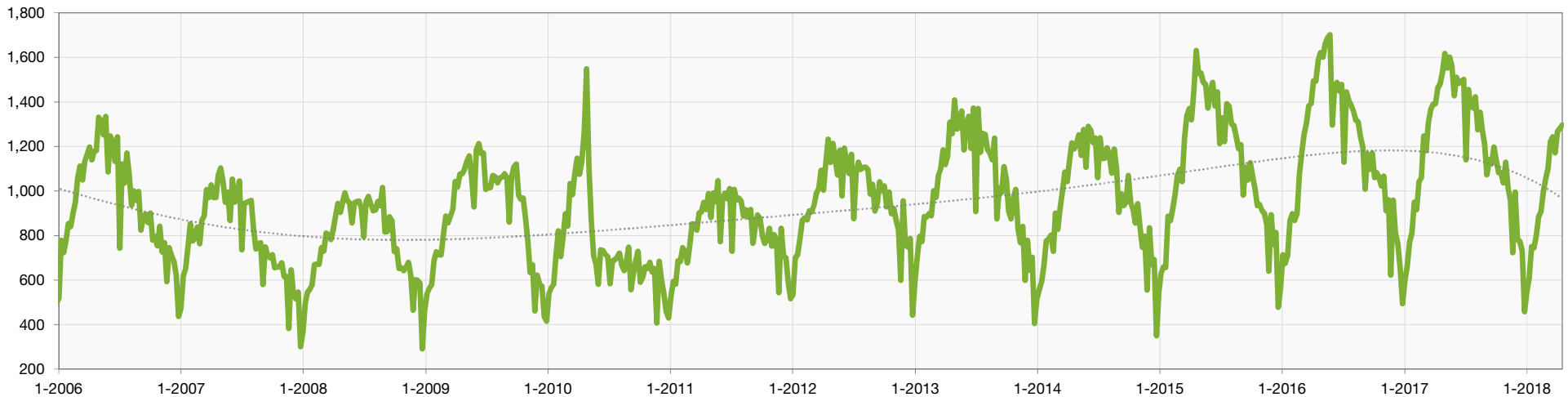


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/27/2018	744	812	- 8.4%
2/3/2018	799	950	- 15.9%
2/10/2018	885	916	- 3.4%
2/17/2018	907	1,042	- 13.0%
2/24/2018	997	1,059	- 5.9%
3/3/2018	1,056	1,247	- 15.3%
3/10/2018	1,101	1,181	- 6.8%
3/17/2018	1,222	1,308	- 6.6%
3/24/2018	1,243	1,367	- 9.1%
3/31/2018	1,172	1,390	- 15.7%
4/7/2018	1,267	1,393	- 9.0%
4/14/2018	1,281	1,463	- 12.4%
<b>4/21/2018</b>	<b>1,296</b>	<b>1,482</b>	<b>- 12.6%</b>
<b>3-Month Total</b>	<b>13,970</b>	<b>15,610</b>	<b>- 10.5%</b>

## Historical Pending Sales Activity

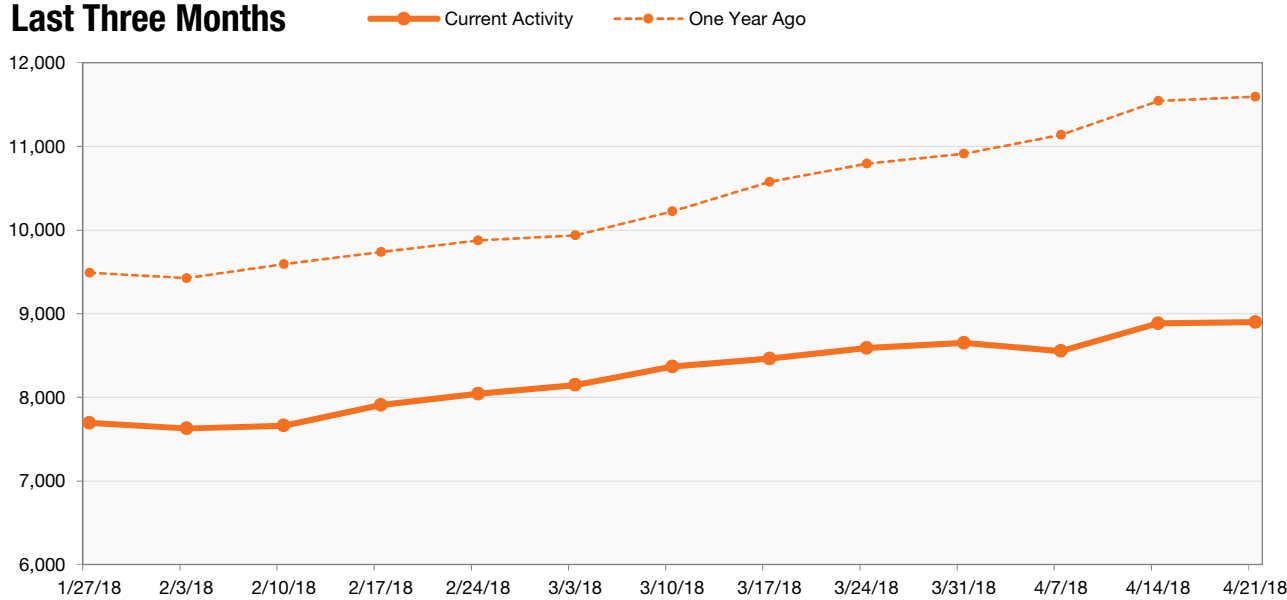


# Inventory of Homes for Sale

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

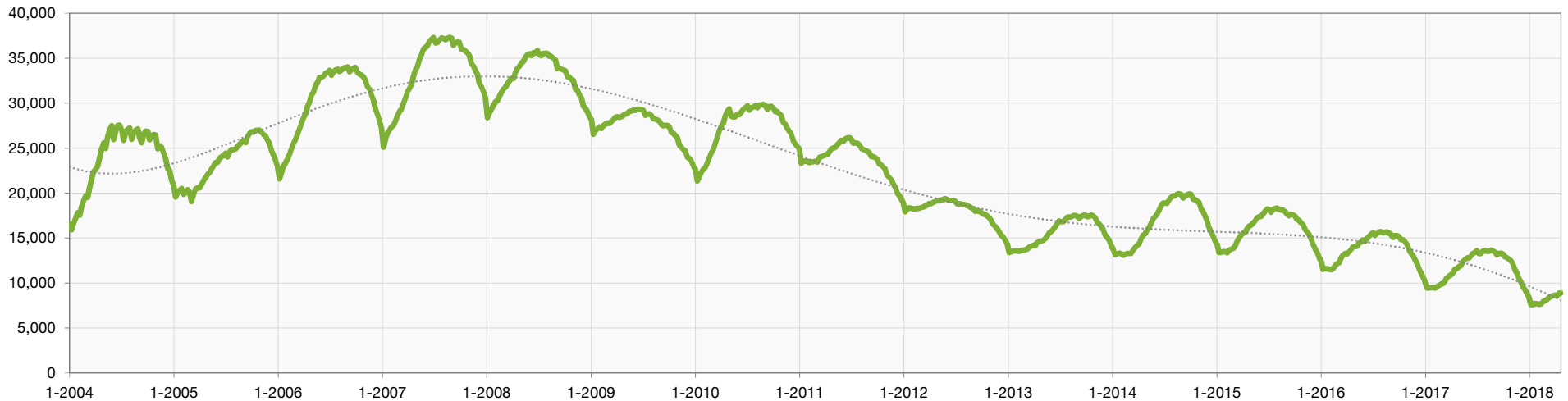


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/27/2018	7,693	9,489	- 18.9%
2/3/2018	7,628	9,426	- 19.1%
2/10/2018	7,662	9,592	- 20.1%
2/17/2018	7,909	9,739	- 18.8%
2/24/2018	8,043	9,876	- 18.6%
3/3/2018	8,148	9,936	- 18.0%
3/10/2018	8,367	10,223	- 18.2%
3/17/2018	8,463	10,577	- 20.0%
3/24/2018	8,589	10,795	- 20.4%
3/31/2018	8,650	10,912	- 20.7%
4/7/2018	8,552	11,138	- 23.2%
4/14/2018	8,884	11,545	- 23.0%
<b>4/21/2018</b>	<b>8,899</b>	<b>11,595</b>	<b>- 23.3%</b>
3-Month Avg	8,268	10,373	- 20.3%

## Historical Inventory Levels

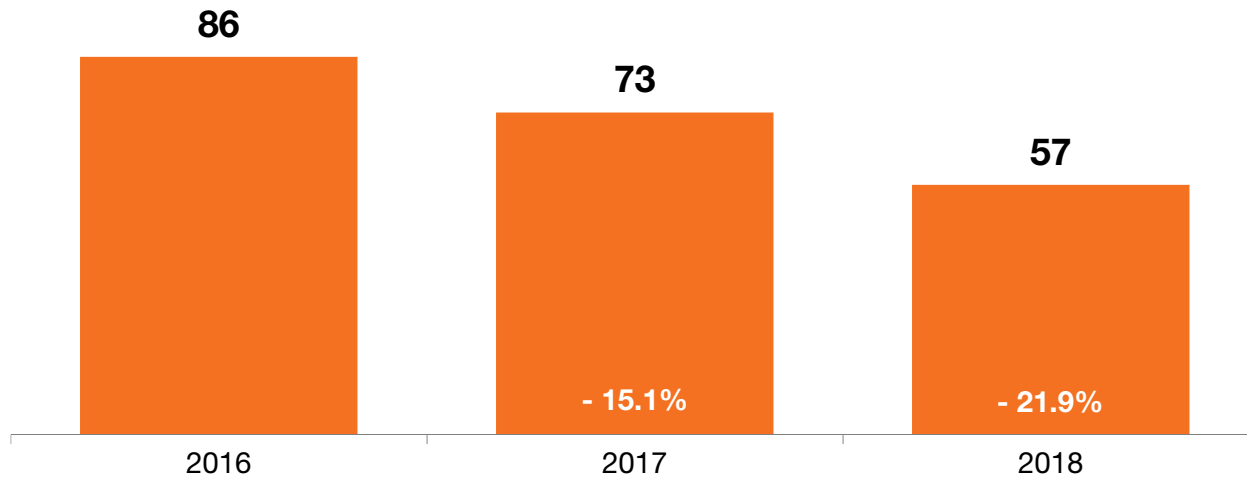


# Days on Market Until Sale

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



## March



Month	Current Activity	One Year Previous	+ / -
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%
<b>March</b>	<b>57</b>	<b>73</b>	<b>- 21.9%</b>
12-Month Avg	54	64	- 15.6%

## Historical Days on Market Until Sale

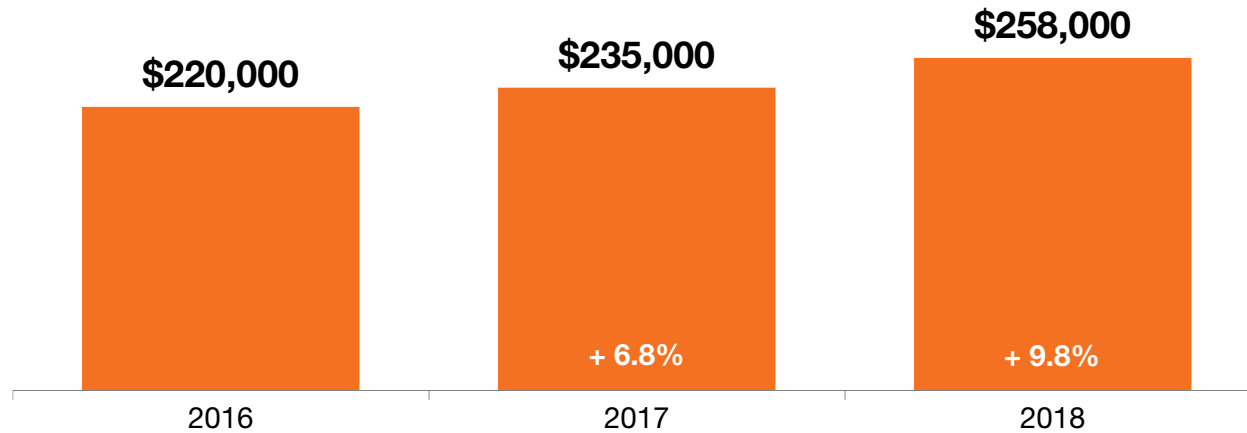


# Median Sales Price

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

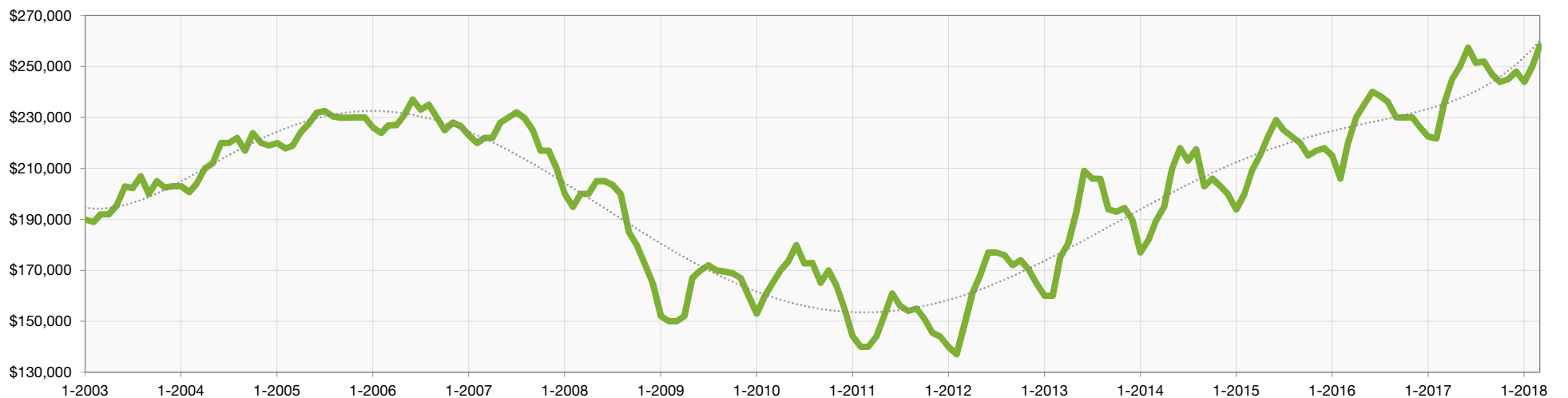


## March



Month	Current Activity	One Year Previous	+ / -
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	\$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%
<b>March</b>	<b>\$258,000</b>	<b>\$235,000</b>	<b>+ 9.8%</b>
12-Month Med	\$250,000	\$233,500	+ 7.1%

## Historical Median Sales Price

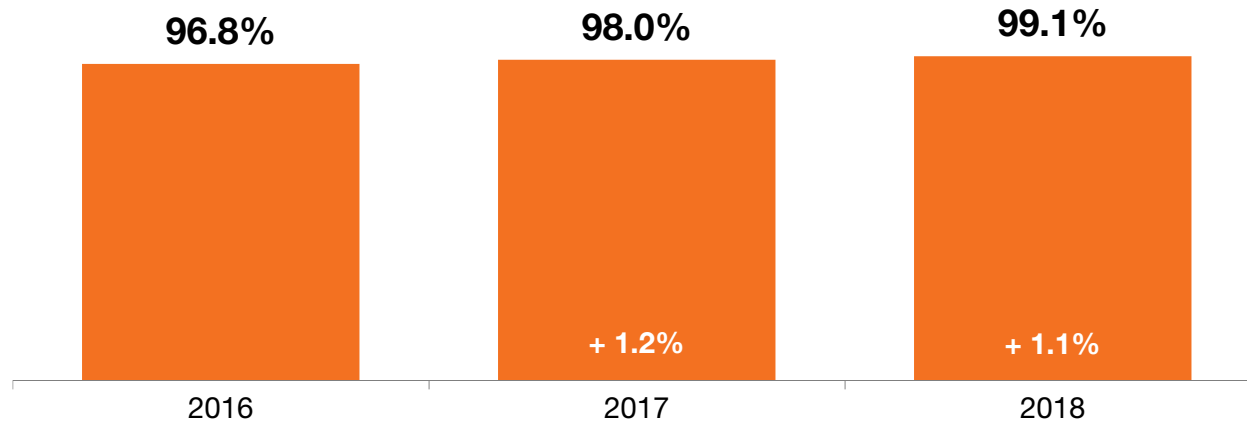


# Percent of Original List Price Received

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.



## March



Month	Current Activity	One Year Previous	+ / -
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%
<b>March</b>	<b>99.1%</b>	<b>98.0%</b>	<b>+ 1.1%</b>
12-Month Avg	98.5%	97.6%	+ 0.9%

## Historical Percent of Original List Price Received

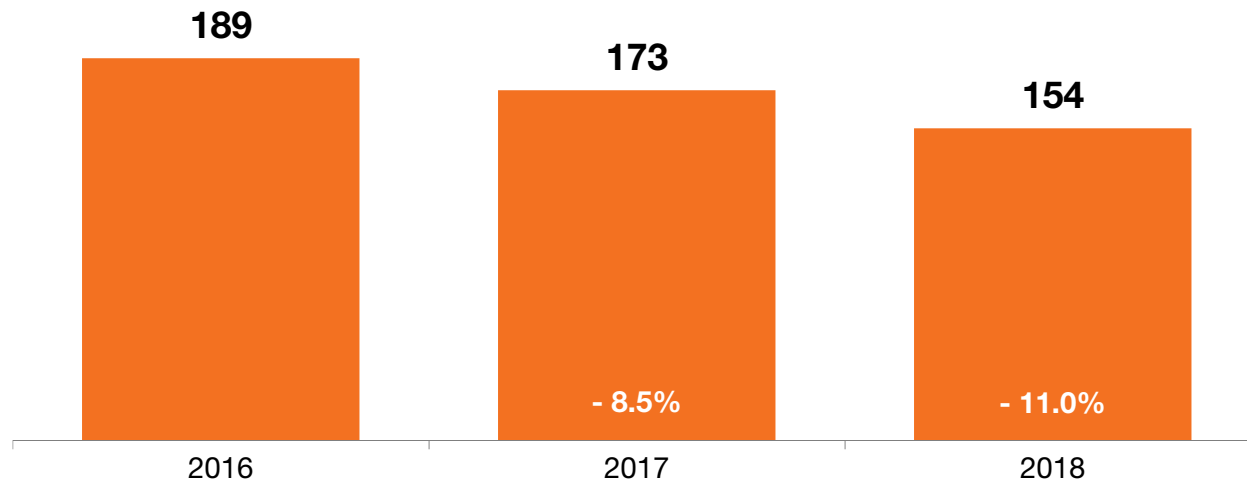


# Housing Affordability Index

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.**

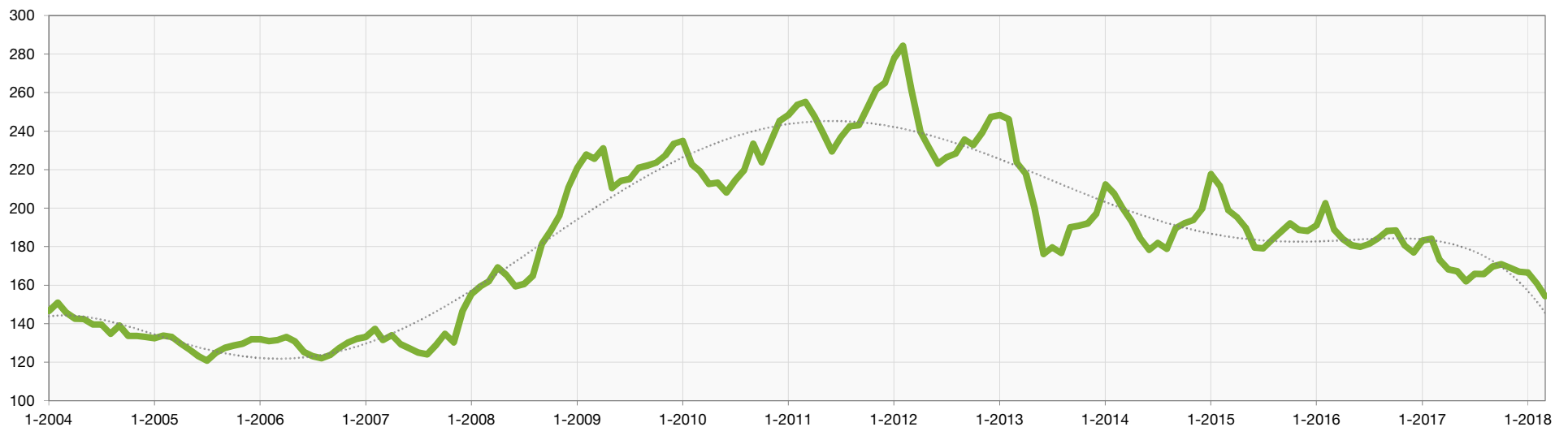


## March



Month	Current Activity	One Year Previous	+ / -
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%
<b>March</b>	<b>154</b>	<b>173</b>	<b>- 11.0%</b>
12-Month Avg	165	182	- 9.3%

## Historical Housing Affordability Index



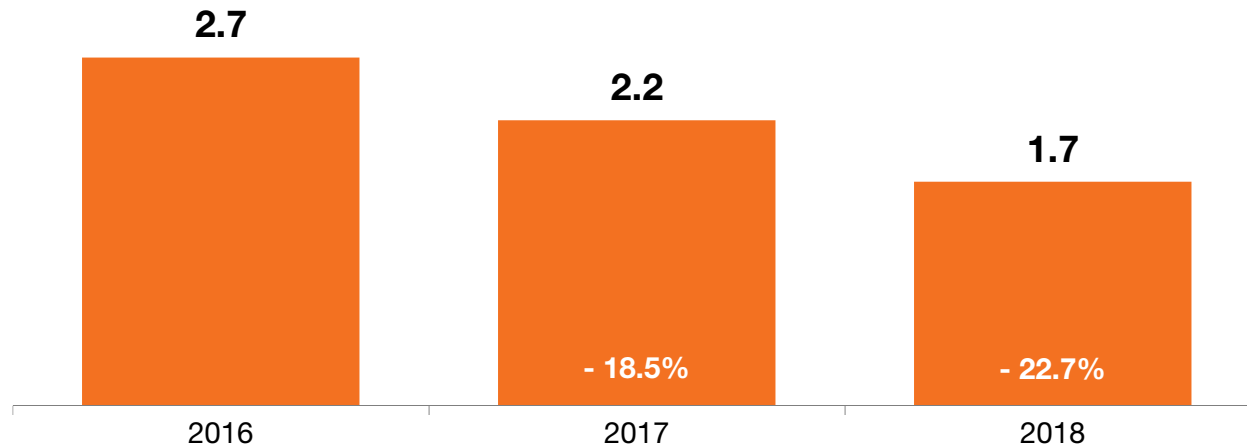


# Months Supply of Inventory

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.



## March



Month	Current Activity	One Year Previous	+ / -
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%
<b>March</b>	<b>1.7</b>	<b>2.2</b>	<b>- 22.7%</b>
12-Month Avg	2.2	2.6	- 15.4%

## Historical Months Supply of Inventory

