

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 May 5, 2018

Publish Date: May 14, 2018 • All comparisons are to 2017

Year-over-year percentage changes for housing metrics like inventory, median sales price and days on market have sometimes looked dramatic over the past few years in most markets across the country not named Houston. But as faster sales and higher prices persist, another trend is beginning to emerge: reliability. Although more market balance is preferred, the current situation has proven to be surprisingly sustainable, at least for the time being.

In the Twin Cities region, for the week ending May 5:

- New Listings decreased 13.9% to 2,054
- Pending Sales decreased 10.0% to 1,456
- Inventory decreased 23.2% to 9,155

For the month of March:

- Median Sales Price increased 9.8% to \$258,050
- 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

- 13.9%

- 10.0%

- 23.2%

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

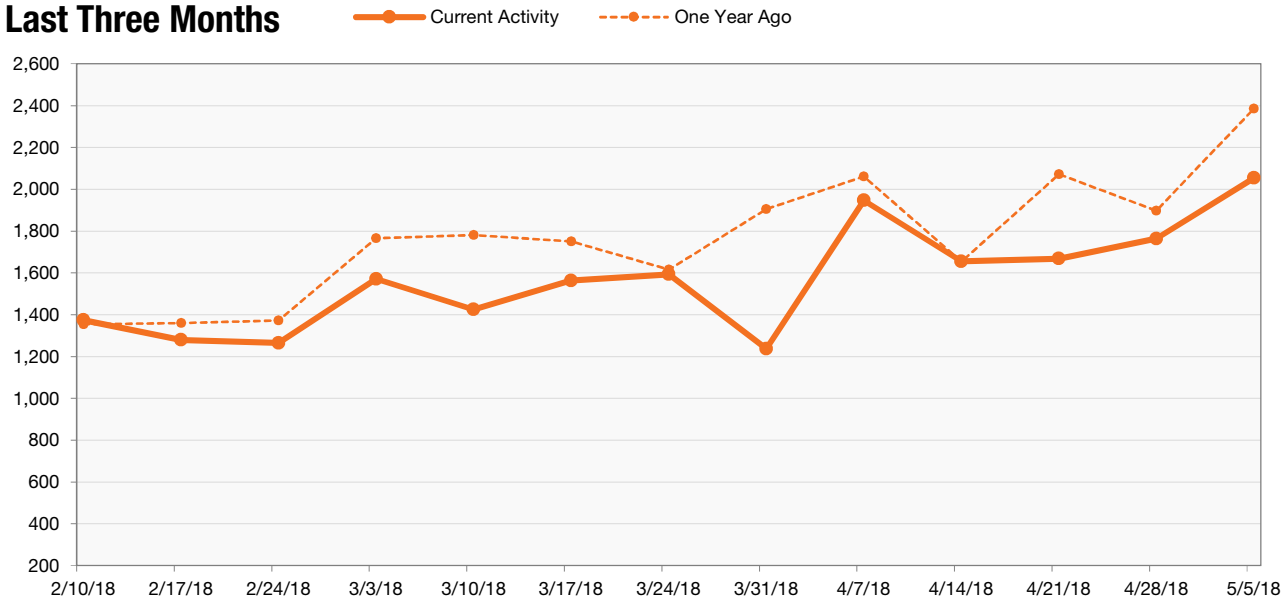


New Listings

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

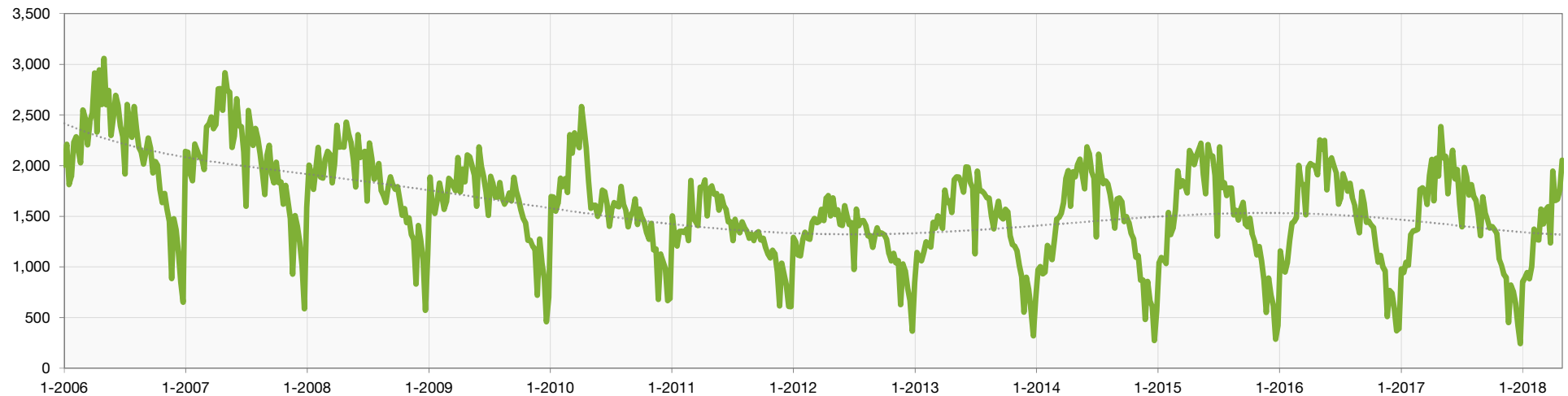


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/10/2018	1,374	1,354	+ 1.5%
2/17/2018	1,279	1,360	- 6.0%
2/24/2018	1,265	1,372	- 7.8%
3/3/2018	1,571	1,765	- 11.0%
3/10/2018	1,425	1,781	- 20.0%
3/17/2018	1,563	1,750	- 10.7%
3/24/2018	1,593	1,616	- 1.4%
3/31/2018	1,237	1,905	- 35.1%
4/7/2018	1,947	2,061	- 5.5%
4/14/2018	1,655	1,654	+ 0.1%
4/21/2018	1,668	2,072	- 19.5%
4/28/2018	1,764	1,898	- 7.1%
5/5/2018	2,054	2,386	- 13.9%
3-Month Total	20,395	22,974	- 11.2%

Historical New Listing Activity

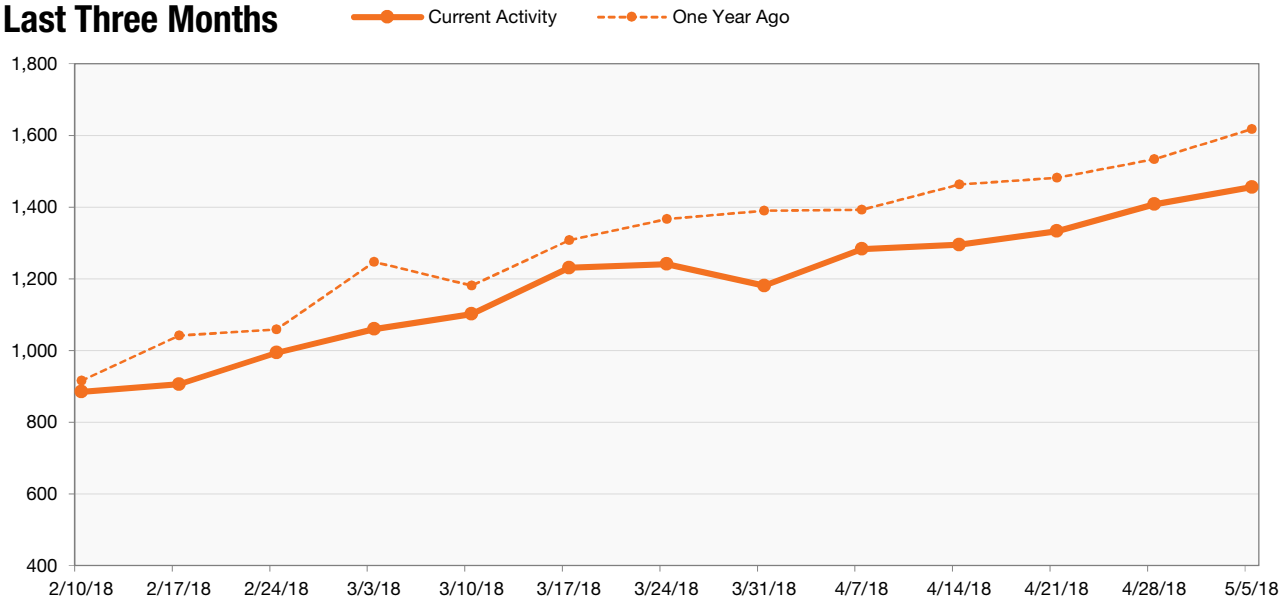


Pending Sales

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

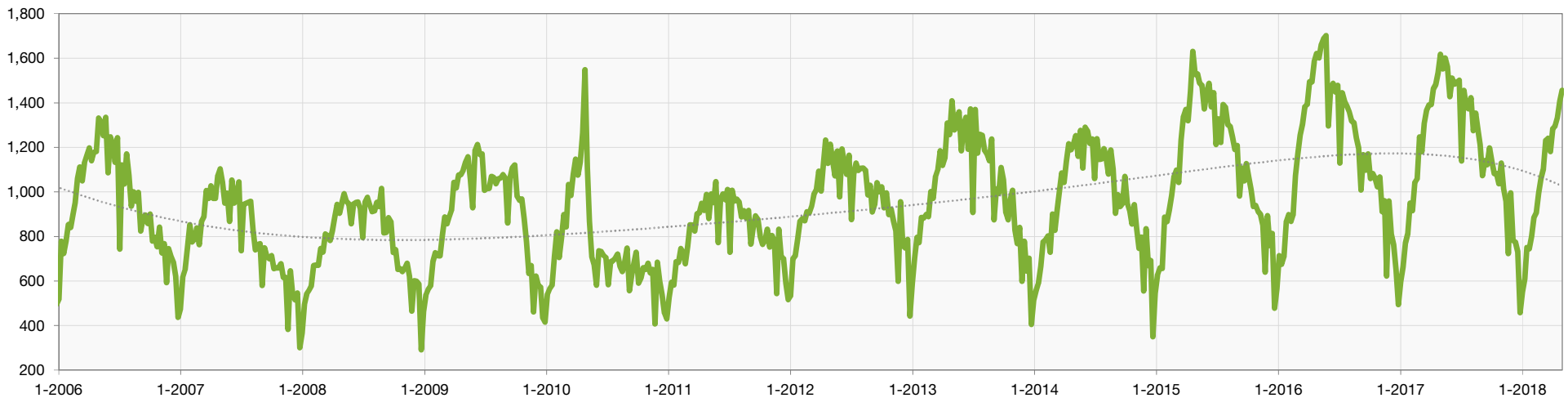


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/10/2018	885	916	- 3.4%
2/17/2018	906	1,042	- 13.1%
2/24/2018	994	1,059	- 6.1%
3/3/2018	1,060	1,247	- 15.0%
3/10/2018	1,102	1,181	- 6.7%
3/17/2018	1,231	1,308	- 5.9%
3/24/2018	1,241	1,367	- 9.2%
3/31/2018	1,181	1,390	- 15.0%
4/7/2018	1,283	1,393	- 7.9%
4/14/2018	1,295	1,463	- 11.5%
4/21/2018	1,333	1,482	- 10.1%
4/28/2018	1,408	1,534	- 8.2%
5/5/2018	1,456	1,618	- 10.0%
3-Month Total	15,375	17,000	- 9.6%

Historical Pending Sales Activity

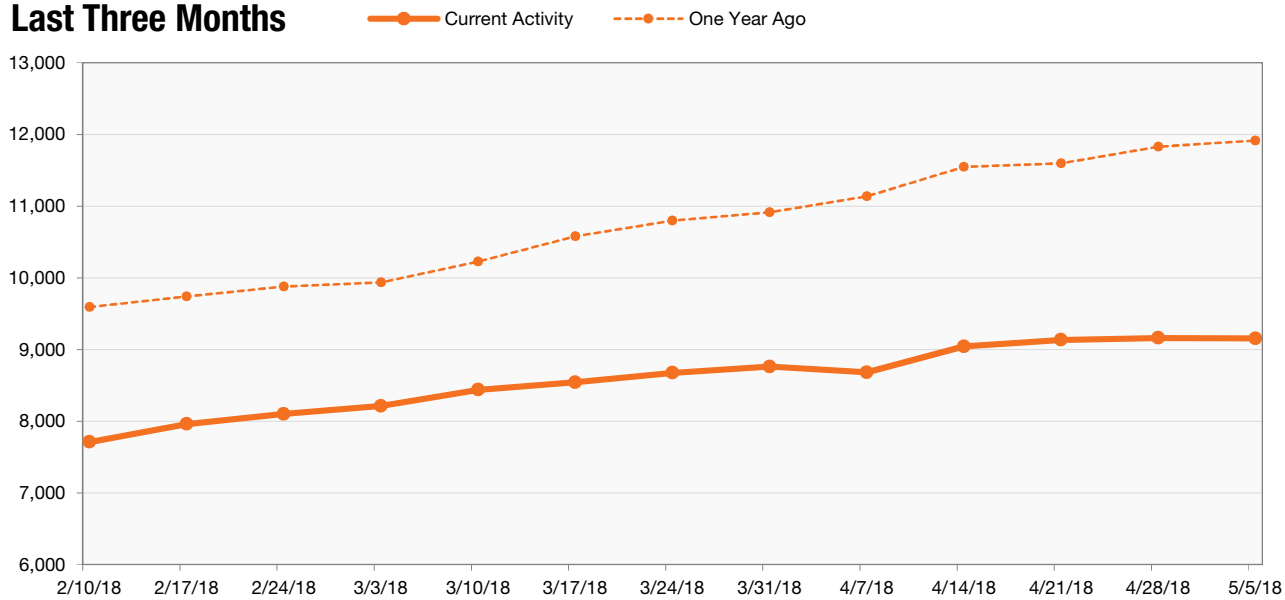


Inventory of Homes for Sale

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

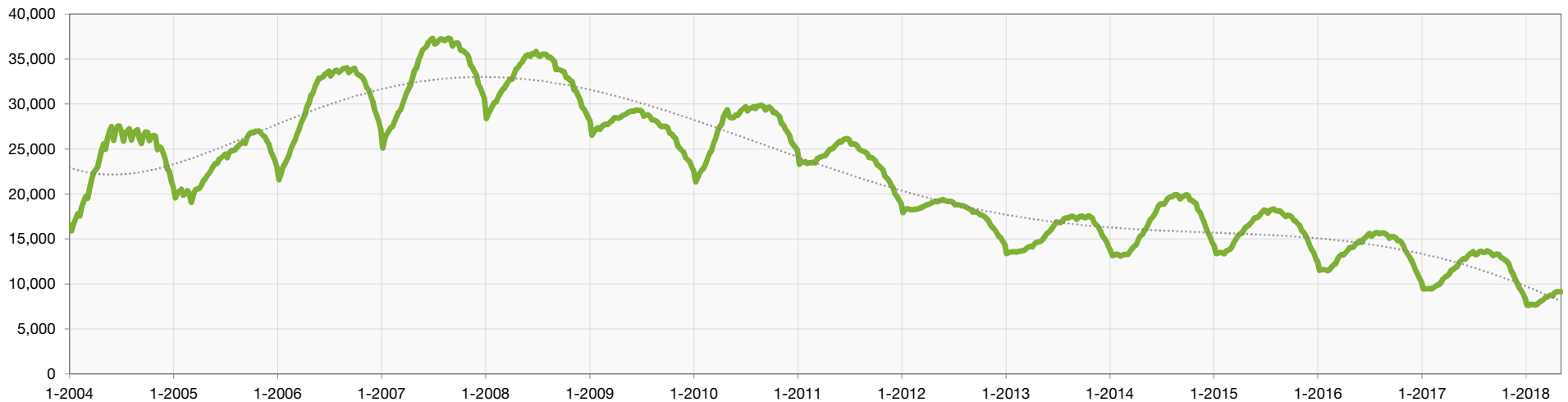


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/10/2018	7,710	9,593	- 19.6%
2/17/2018	7,960	9,740	- 18.3%
2/24/2018	8,101	9,877	- 18.0%
3/3/2018	8,212	9,937	- 17.4%
3/10/2018	8,439	10,225	- 17.5%
3/17/2018	8,542	10,579	- 19.3%
3/24/2018	8,675	10,797	- 19.7%
3/31/2018	8,762	10,914	- 19.7%
4/7/2018	8,681	11,140	- 22.1%
4/14/2018	9,042	11,547	- 21.7%
4/21/2018	9,134	11,597	- 21.2%
4/28/2018	9,161	11,831	- 22.6%
5/5/2018	9,155	11,916	- 23.2%
3-Month Avg	8,583	10,746	- 20.1%

Historical Inventory Levels

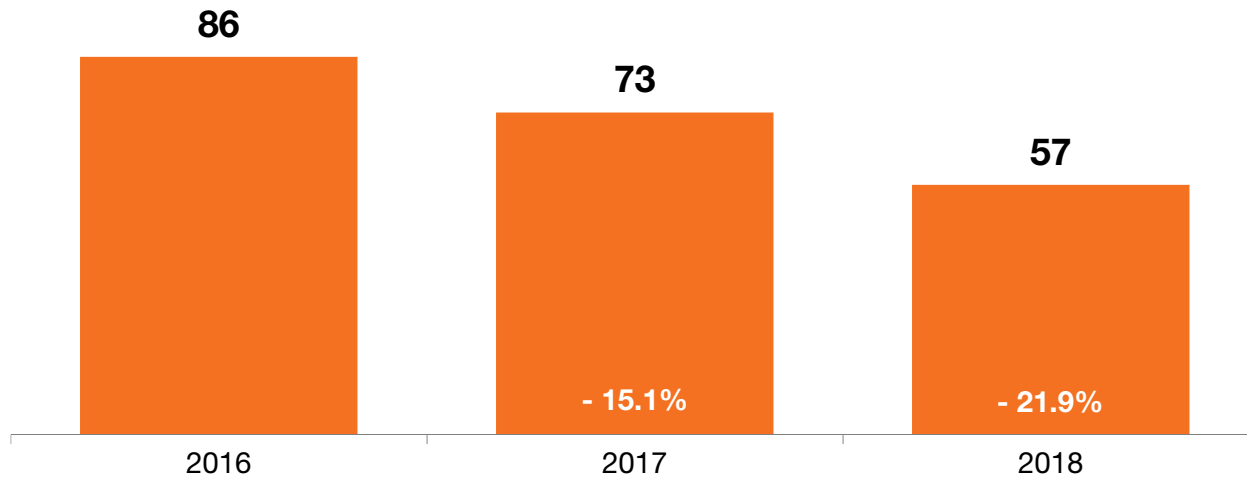


Days on Market Until Sale

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%
March	57	73	- 21.9%
12-Month Avg	54	64	- 15.6%

Historical Days on Market Until Sale

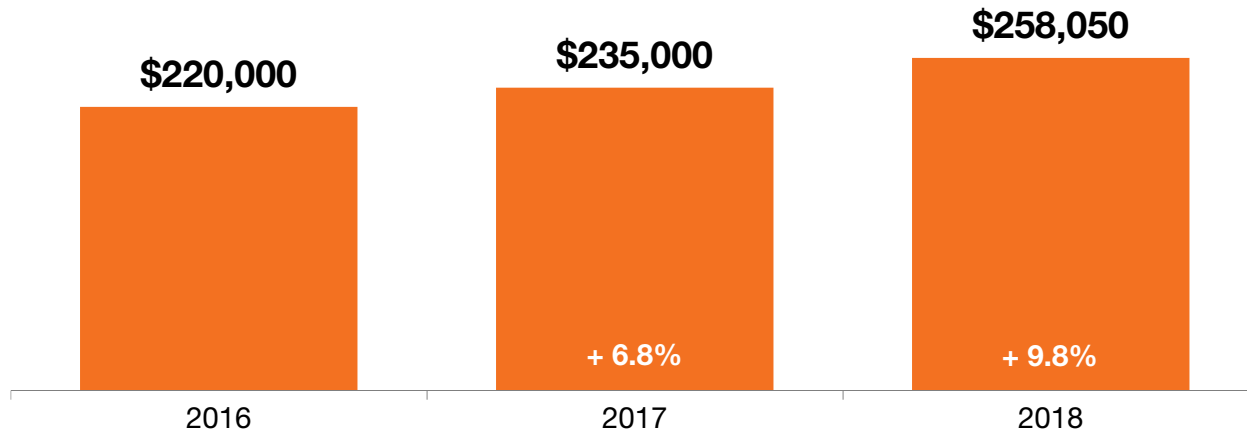


Median Sales Price

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	\$247,000	\$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	\$244,000	\$222,500	+ 9.7%
February	\$250,000	\$221,800	+ 12.7%
March	\$258,050	\$235,000	+ 9.8%
12-Month Med	\$250,000	\$233,500	+ 7.1%

Historical Median Sales Price

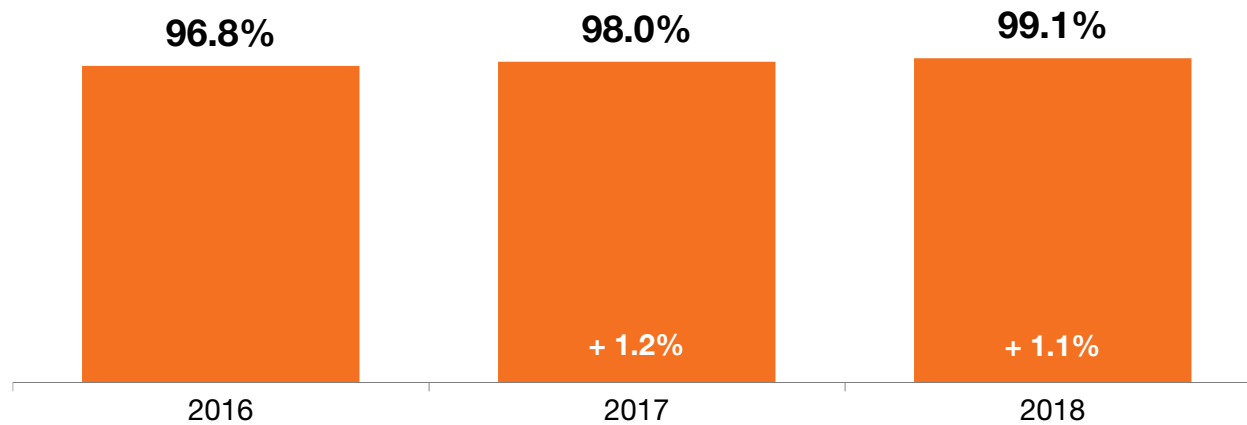


Percent of Original List Price Received

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.

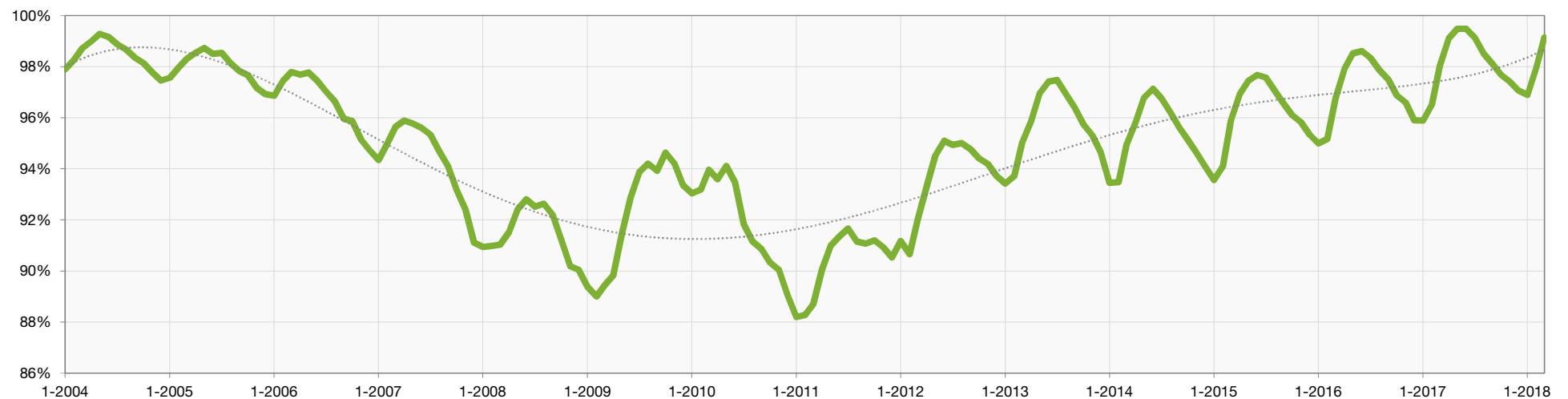


March



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%
March	99.1%	98.0%	+ 1.1%
12-Month Avg	98.5%	97.6%	+ 0.9%

Historical Percent of Original List Price Received

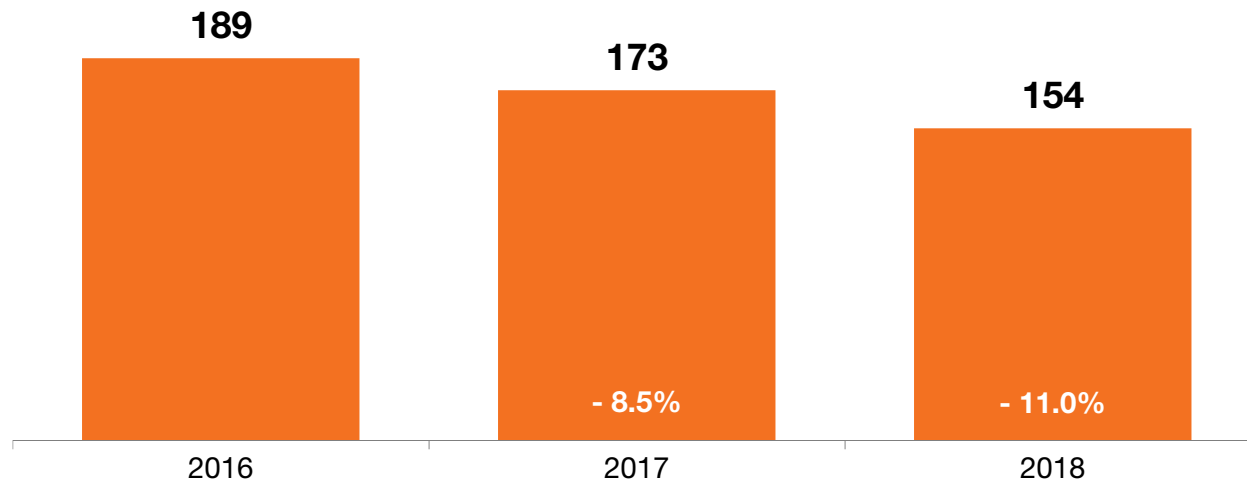


Housing Affordability Index

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.**

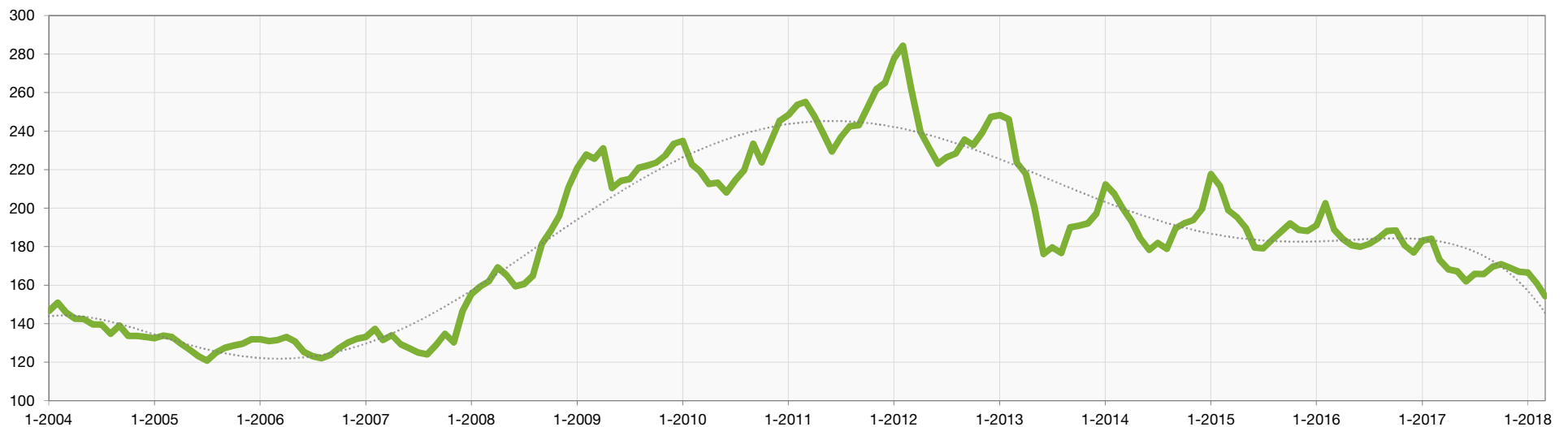


March



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%
March	154	173	- 11.0%
12-Month Avg	165	182	- 9.3%

Historical Housing Affordability Index

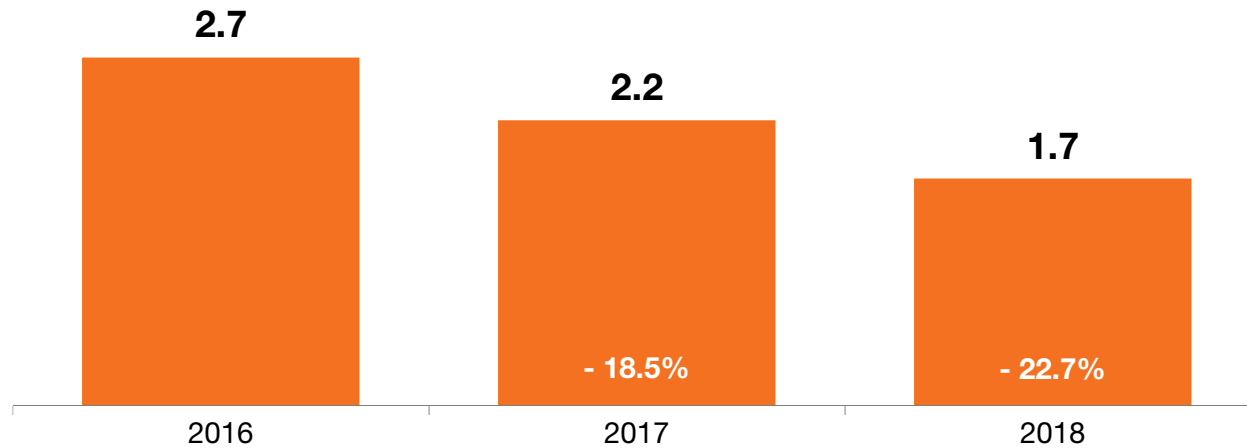


Months Supply of Inventory

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%
March	1.7	2.2	- 22.7%
12-Month Avg	2.2	2.6	- 15.4%

Historical Months Supply of Inventory

