

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 July 21, 2018

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

Although talk of another real estate pricing bubble poised to burst is premature, pundits are nevertheless beginning to point toward the common markers that caused the last housing market downturn. As prices continue to rise while wages don't rise as quickly, a new situation could be an eventuality. Yet today's market is quite different than the last recession. The economy is growing, lending practices are more in line with economic fundamentals and inventory appears to be improving in many markets, which would help alleviate price pressure.

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

- New Listings increased 2.2% to 1,927
- Pending Sales decreased 3.1% to 1,336
- Inventory decreased 13.6% to 11,728

For the month of June:

- Median Sales Price increased 5.3% to \$271,000
- Days on Market decreased 16.7% to 40
- Percent of Original List Price Received increased 0.8% to 100.3%
- Months Supply of Homes For Sale decreased 11.1% to 2.4

Quick Facts

+ 2.2%

- 3.1%

- 13.6%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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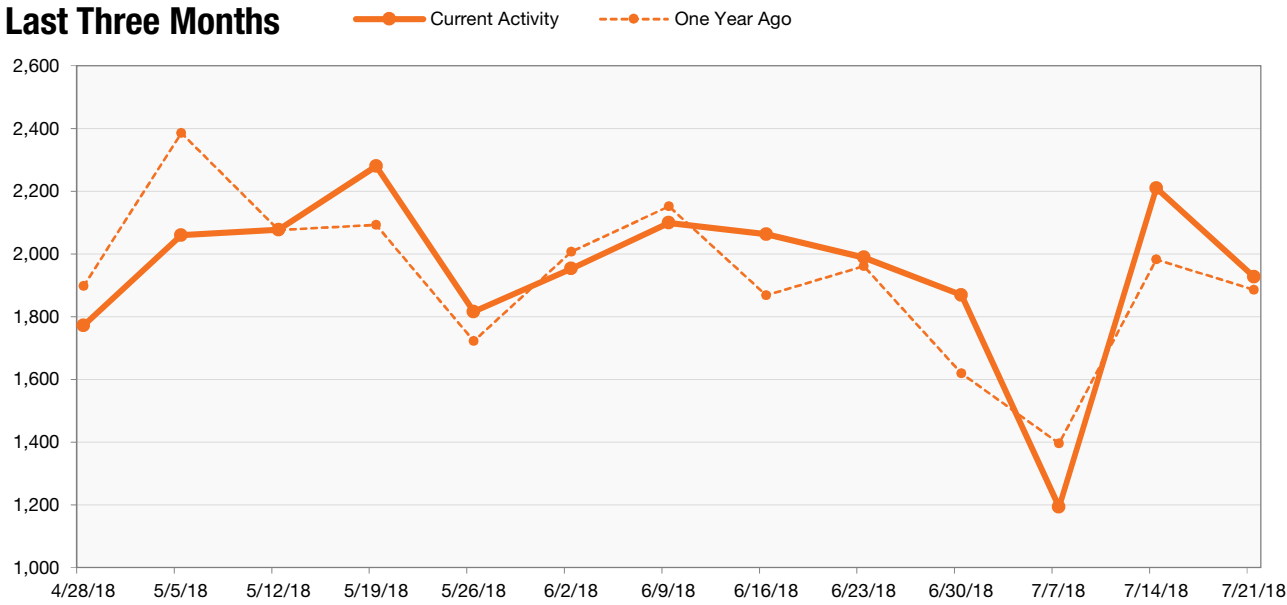


New Listings

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	+ / -
4/28/2018	1,772	1,898	- 6.6%
5/5/2018	2,060	2,386	- 13.7%
5/12/2018	2,077	2,076	+ 0.0%
5/19/2018	2,280	2,093	+ 8.9%
5/26/2018	1,816	1,722	+ 5.5%
6/2/2018	1,953	2,007	- 2.7%
6/9/2018	2,099	2,152	- 2.5%
6/16/2018	2,063	1,868	+ 10.4%
6/23/2018	1,989	1,961	+ 1.4%
6/30/2018	1,869	1,619	+ 15.4%
7/7/2018	1,193	1,396	- 14.5%
7/14/2018	2,210	1,983	+ 11.4%
7/21/2018	1,927	1,886	+ 2.2%
3-Month Total	25,308	25,047	+ 1.0%

Historical New Listing Activity

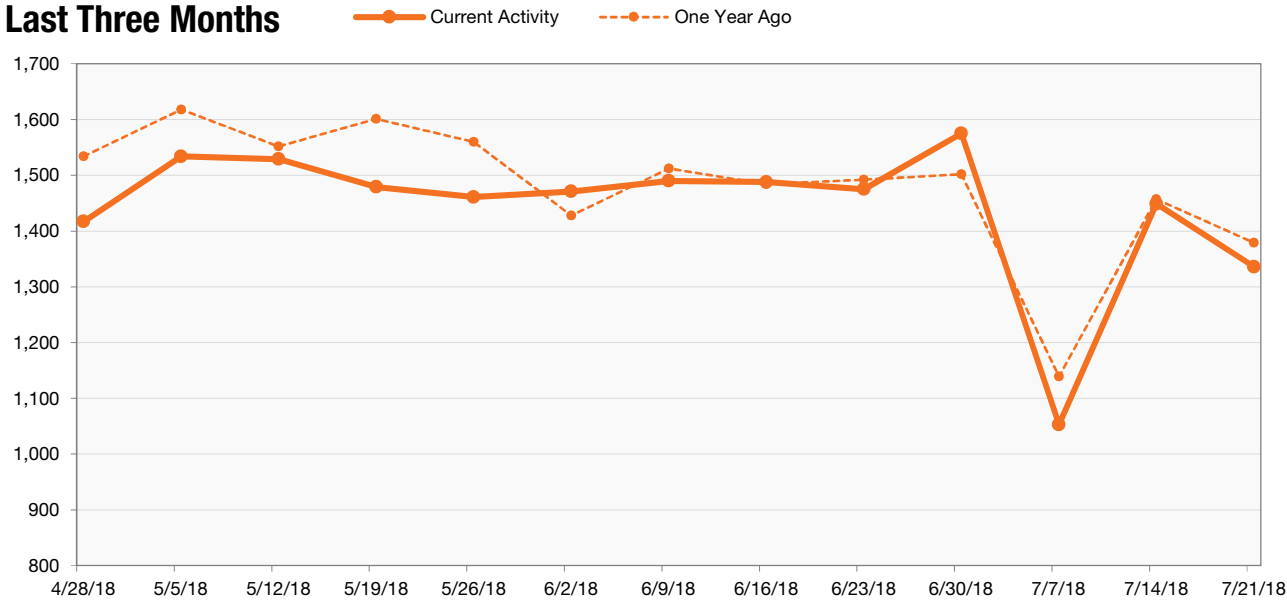


Pending Sales

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	+ / -
4/28/2018	1,417	1,534	- 7.6%
5/5/2018	1,534	1,618	- 5.2%
5/12/2018	1,529	1,552	- 1.5%
5/19/2018	1,479	1,601	- 7.6%
5/26/2018	1,461	1,560	- 6.3%
6/2/2018	1,471	1,428	+ 3.0%
6/9/2018	1,490	1,512	- 1.5%
6/16/2018	1,488	1,484	+ 0.3%
6/23/2018	1,475	1,492	- 1.1%
6/30/2018	1,575	1,502	+ 4.9%
7/7/2018	1,053	1,139	- 7.6%
7/14/2018	1,449	1,457	- 0.5%
7/21/2018	1,336	1,379	- 3.1%
3-Month Total	18,757	19,258	- 2.6%

Historical Pending Sales Activity

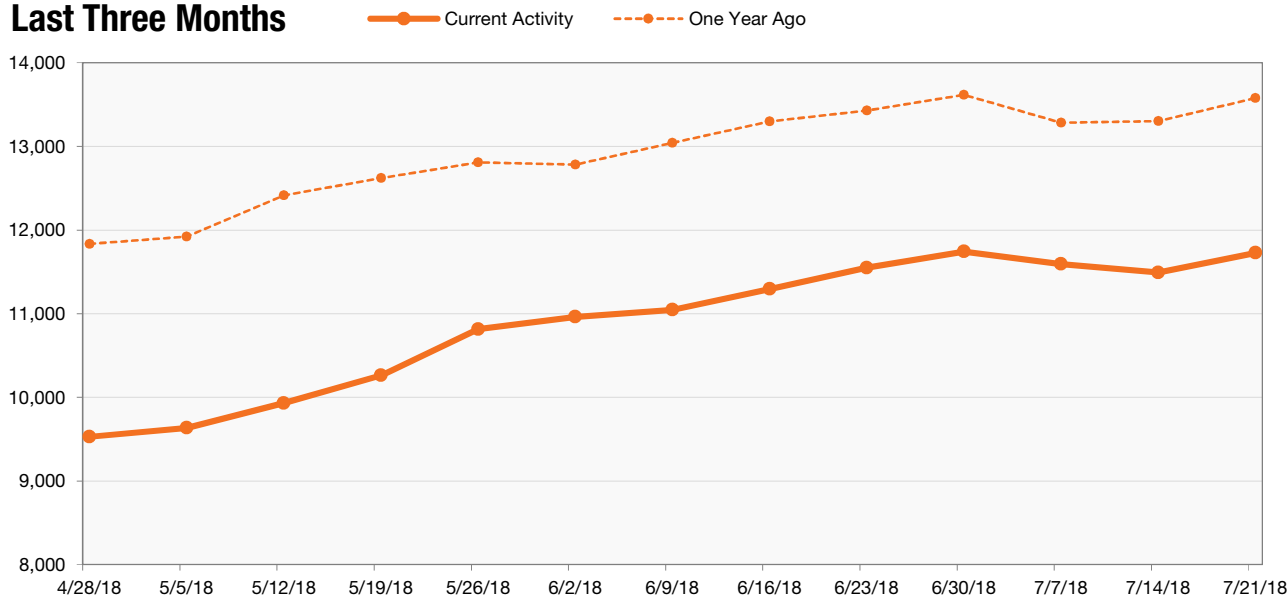


Inventory of Homes for Sale

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

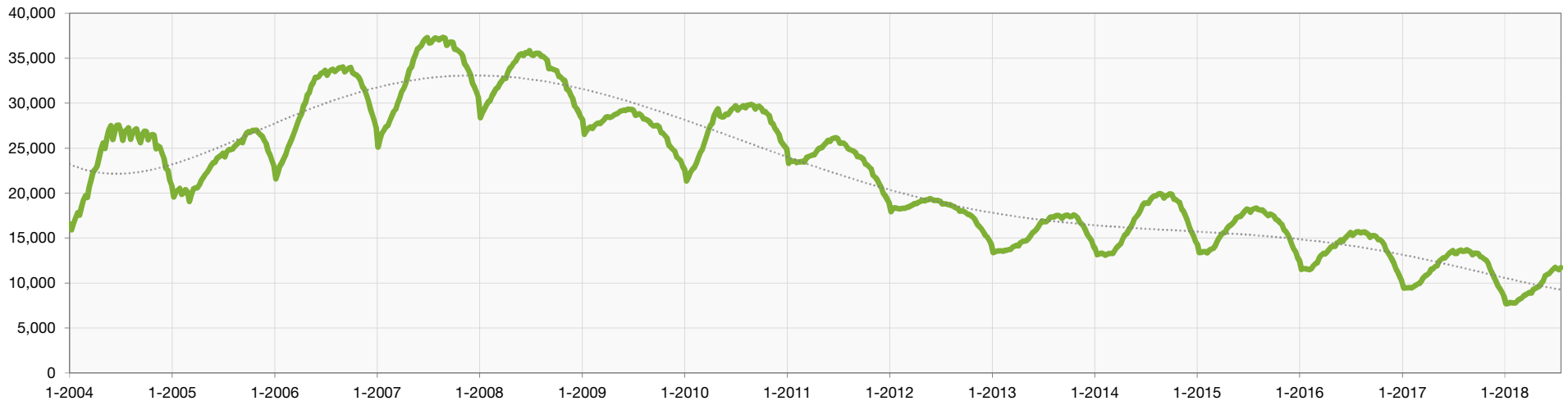


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/28/2018	9,528	11,835	- 19.5%
5/5/2018	9,634	11,920	- 19.2%
5/12/2018	9,932	12,414	- 20.0%
5/19/2018	10,263	12,622	- 18.7%
5/26/2018	10,815	12,809	- 15.6%
6/2/2018	10,963	12,782	- 14.2%
6/9/2018	11,047	13,043	- 15.3%
6/16/2018	11,295	13,298	- 15.1%
6/23/2018	11,550	13,429	- 14.0%
6/30/2018	11,742	13,617	- 13.8%
7/7/2018	11,594	13,283	- 12.7%
7/14/2018	11,492	13,303	- 13.6%
7/21/2018	11,728	13,577	- 13.6%
3-Month Avg	10,891	12,918	- 15.7%

Historical Inventory Levels

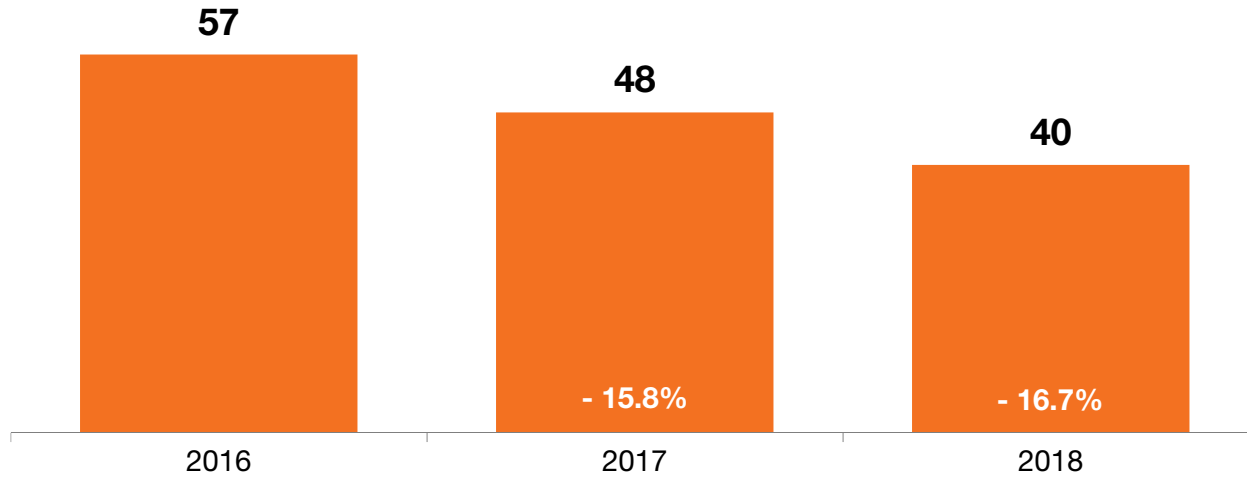


Days on Market Until Sale

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



June



Month	Current Activity	One Year Previous	+ / -
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%
April	53	59	- 10.2%
May	47	52	- 9.6%
June	40	48	- 16.7%
12-Month Avg	52	60	- 13.3%

Historical Days on Market Until Sale

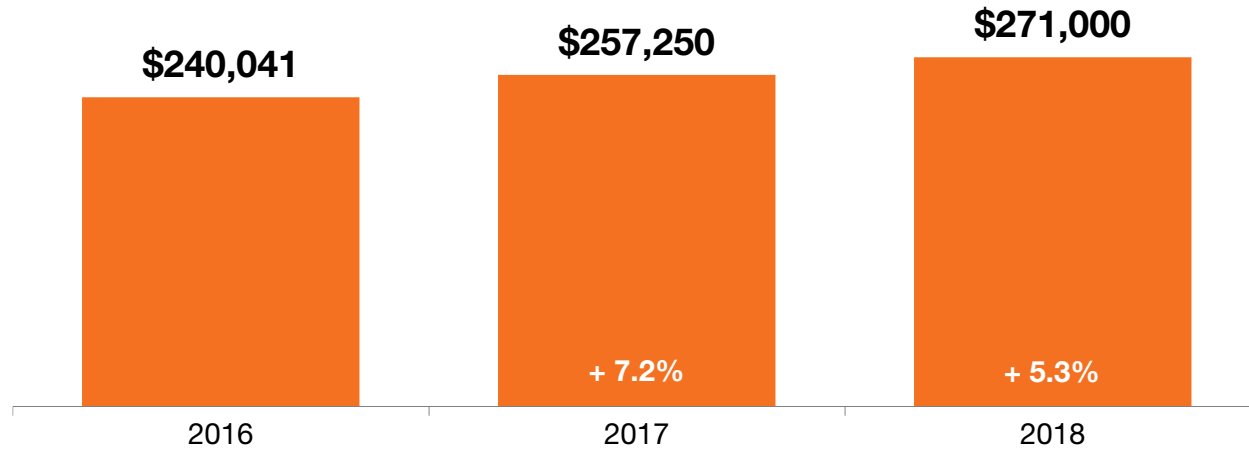


Median Sales Price

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

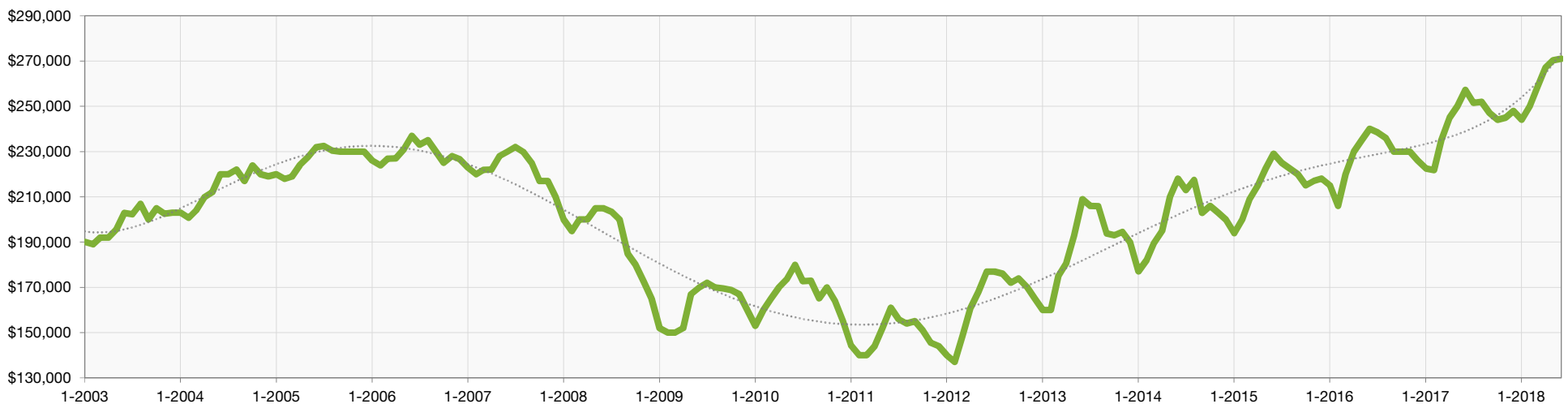


June



Month	Current Activity	One Year Previous	+ / -
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	\$258,100	\$235,000	+ 9.8%
April	\$267,000	\$245,000	+ 9.0%
May	\$270,315	\$250,000	+ 8.1%
June	\$271,000	\$257,250	+ 5.3%
12-Month Med	\$255,000	\$238,000	+ 7.1%

Historical Median Sales Price

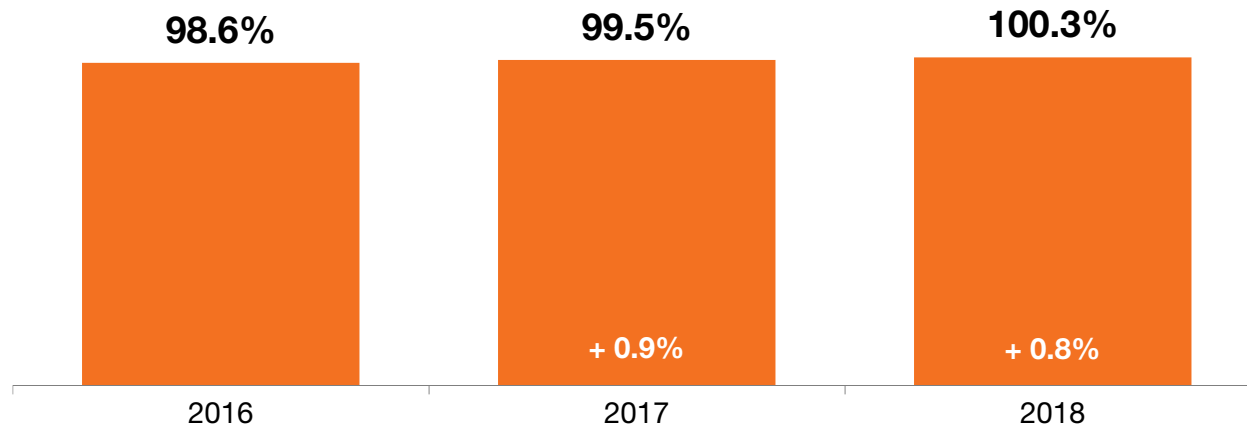


Percent of Original List Price Received

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.

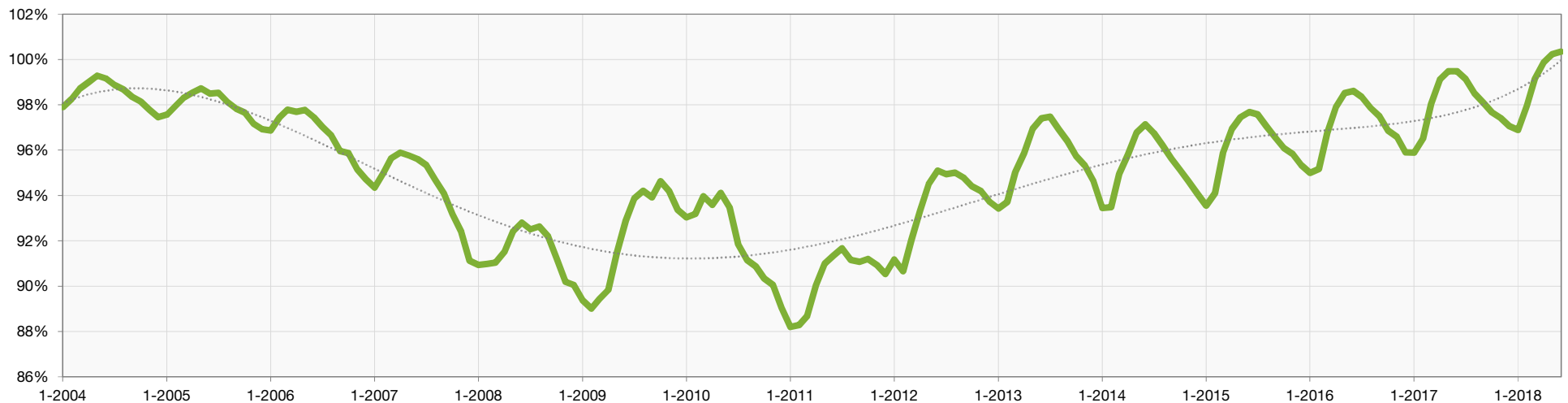


June



Month	Current Activity	One Year Previous	+ / -
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%
April	99.9%	99.1%	+ 0.8%
May	100.2%	99.5%	+ 0.7%
June	100.3%	99.5%	+ 0.8%
12-Month Avg	98.7%	97.9%	+ 0.8%

Historical Percent of Original List Price Received

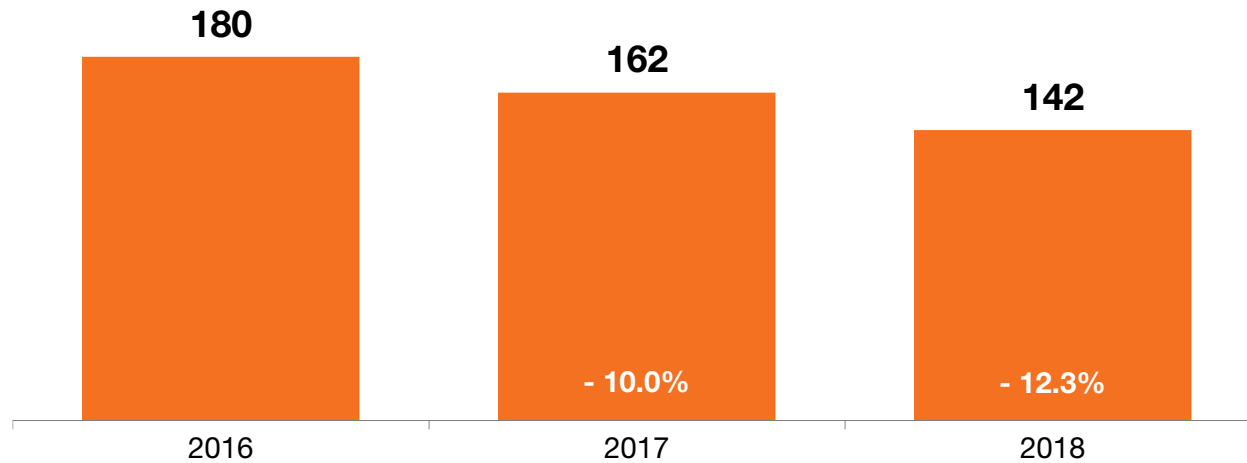


Housing Affordability Index

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.**



June



Month	Current Activity	One Year Previous	+ / -
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%
April	146	168	- 13.1%
May	144	167	- 13.8%
June	142	162	- 12.3%
12-Month Avg	160	178	- 10.1%

Historical Housing Affordability Index

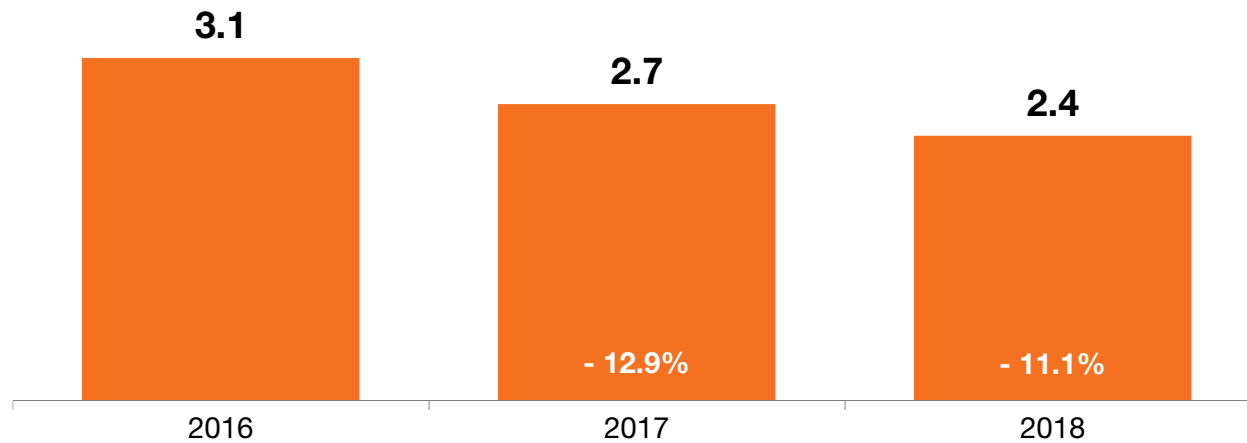


Months Supply of Inventory

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.



June



Month	Current Activity	One Year Previous	+ / -
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	1.8	2.2	- 18.2%
April	1.9	2.4	- 20.8%
May	2.2	2.5	- 12.0%
June	2.4	2.7	- 11.1%
12-Month Avg	2.1	2.5	- 16.0%

Historical Months Supply of Inventory

