

# 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 August 4, 2018

Publish Date: August 13, 2018 • All comparisons are to 2017

Competitive buyers vying for a somewhat limited number of homes for sale have helped prices continue to climb, frequently over the asking price. The latest recorded national unemployment rate of 3.9 percent is historically low and has served as a general indicator of a strong economy. To give a better idea of how good the unemployment situation is right now, we were looking at a historically low rate of 4.3 percent last year at this time.

In the Twin Cities region, for the week ending August 4:

- New Listings increased 1.8% to 1,844
- Pending Sales decreased 10.7% to 1,269
- Inventory decreased 11.4% to 11,989

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

**+ 1.8%**

**- 10.7%**

**- 11.4%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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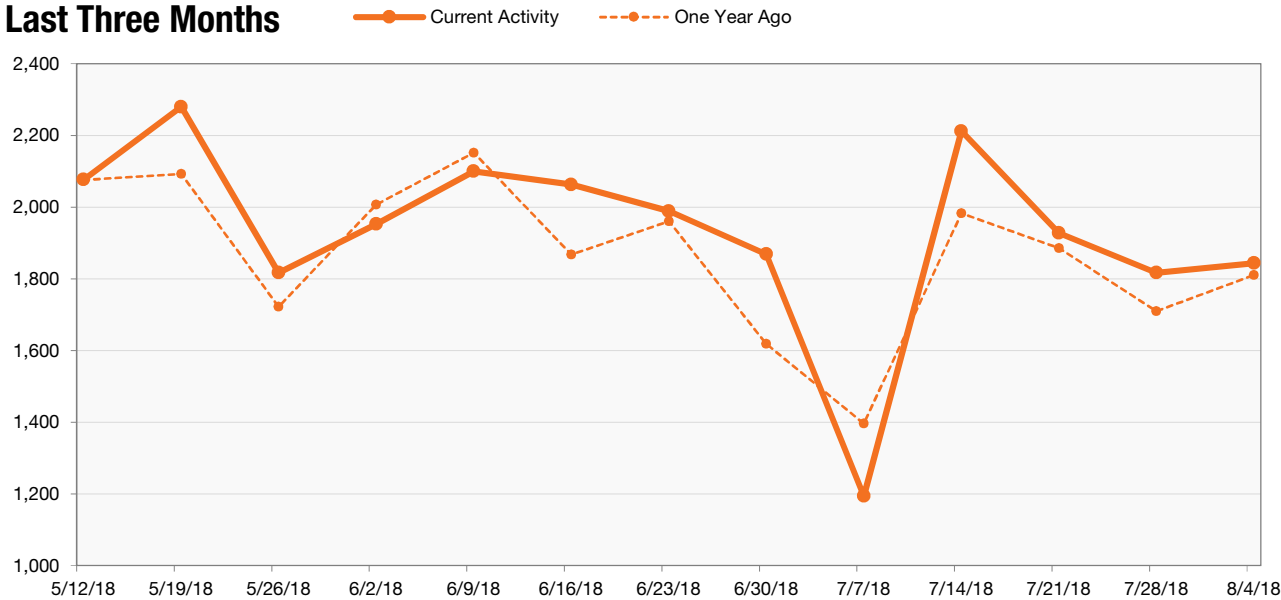


# New Listings

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	+ / -
5/12/2018	2,077	2,076	+ 0.0%
5/19/2018	2,280	2,093	+ 8.9%
5/26/2018	1,817	1,722	+ 5.5%
6/2/2018	1,953	2,007	- 2.7%
6/9/2018	2,100	2,152	- 2.4%
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	1,194	1,396	- 14.5%
7/14/2018	2,212	1,983	+ 11.5%
7/21/2018	1,928	1,886	+ 2.2%
7/28/2018	1,817	1,710	+ 6.3%
<b>8/4/2018</b>	<b>1,844</b>	<b>1,811</b>	<b>+ 1.8%</b>
<b>3-Month Total</b>	<b>25,143</b>	<b>24,284</b>	<b>+ 3.5%</b>

## Historical New Listing Activity

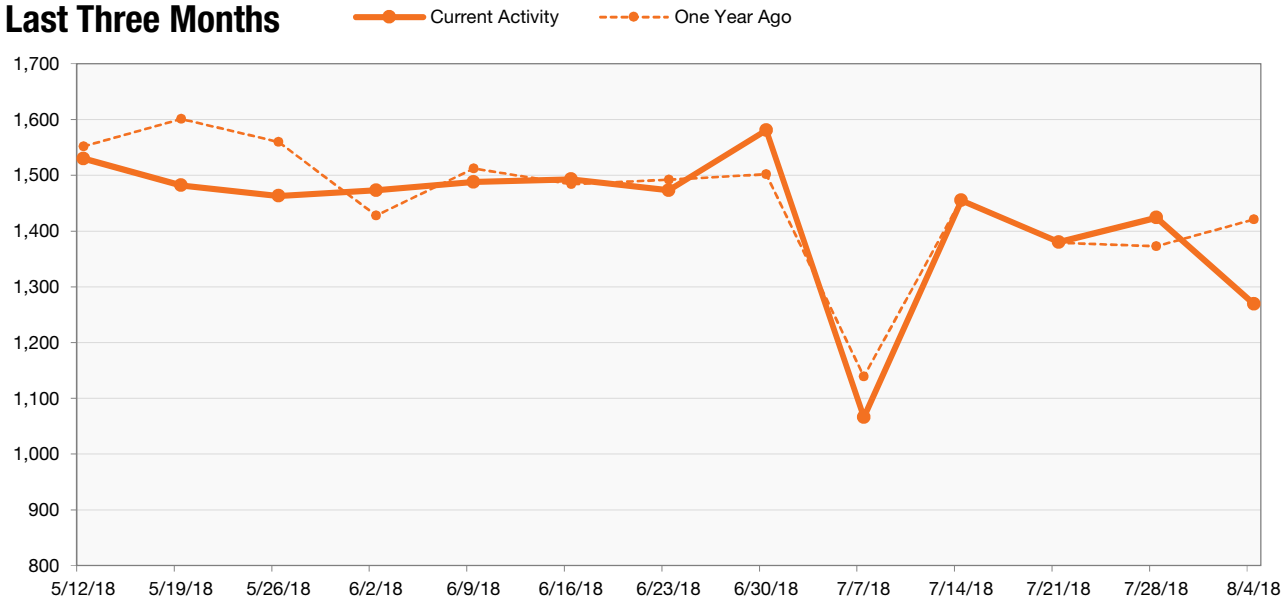


# Pending Sales

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	+ / -
5/12/2018	1,530	1,552	- 1.4%
5/19/2018	1,482	1,601	- 7.4%
5/26/2018	1,463	1,560	- 6.2%
6/2/2018	1,473	1,428	+ 3.2%
6/9/2018	1,488	1,512	- 1.6%
6/16/2018	1,493	1,484	+ 0.6%
6/23/2018	1,473	1,492	- 1.3%
6/30/2018	1,581	1,502	+ 5.3%
7/7/2018	1,066	1,139	- 6.4%
7/14/2018	1,455	1,457	- 0.1%
7/21/2018	1,380	1,379	+ 0.1%
7/28/2018	1,424	1,373	+ 3.7%
<b>8/4/2018</b>	<b>1,269</b>	<b>1,421</b>	<b>- 10.7%</b>
<b>3-Month Total</b>	<b>18,577</b>	<b>18,900</b>	<b>- 1.7%</b>

## Historical Pending Sales Activity

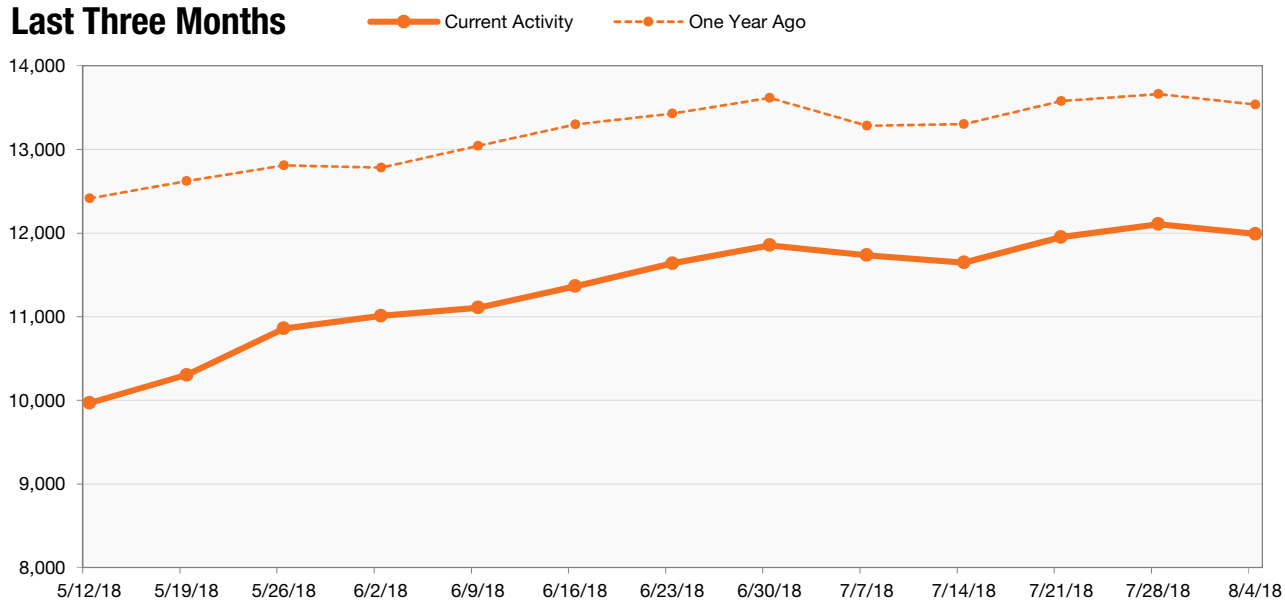


# Inventory of Homes for Sale

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	+ / -
5/12/2018	9,970	12,415	- 19.7%
5/19/2018	10,303	12,623	- 18.4%
5/26/2018	10,859	12,810	- 15.2%
6/2/2018	11,010	12,783	- 13.9%
6/9/2018	11,108	13,044	- 14.8%
6/16/2018	11,365	13,299	- 14.5%
6/23/2018	11,638	13,430	- 13.3%
6/30/2018	11,853	13,618	- 13.0%
7/7/2018	11,736	13,284	- 11.7%
7/14/2018	11,648	13,304	- 12.4%
7/21/2018	11,951	13,578	- 12.0%
7/28/2018	12,106	13,662	- 11.4%
<b>8/4/2018</b>	<b>11,989</b>	<b>13,538</b>	<b>- 11.4%</b>
3-Month Avg	11,349	13,184	- 13.9%

## Historical Inventory Levels

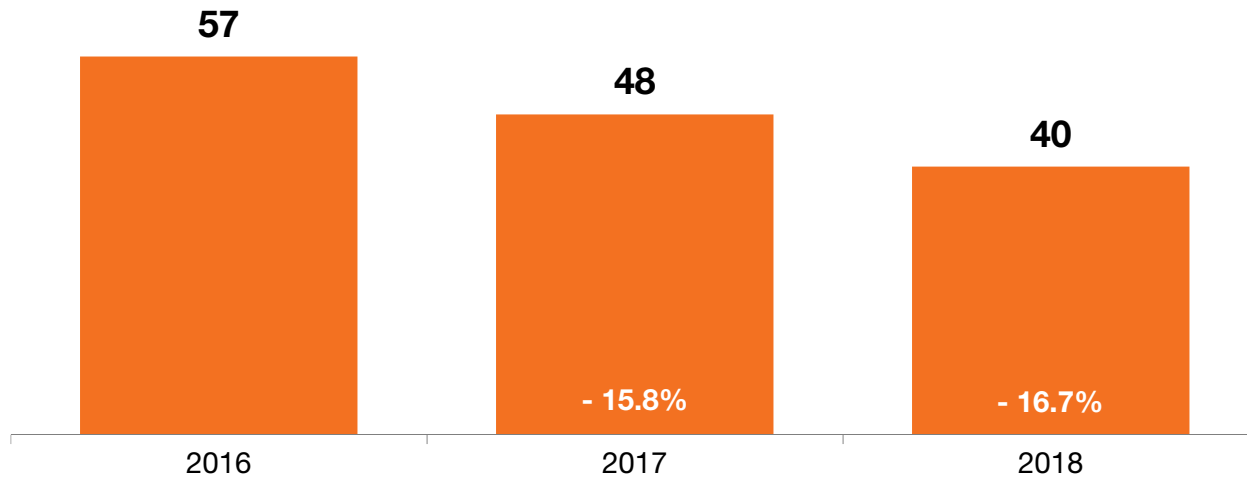


# Days on Market Until Sale

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%
<b>June</b>	<b>40</b>	<b>48</b>	<b>- 16.7%</b>
12-Month Avg	52	60	- 13.3%

## Historical Days on Market Until Sale

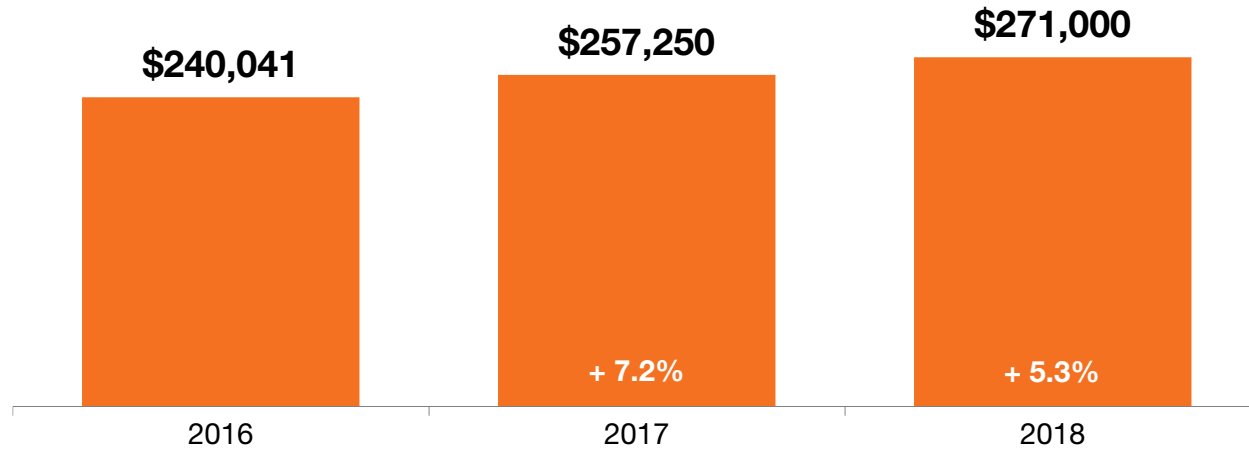


# Median Sales Price

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

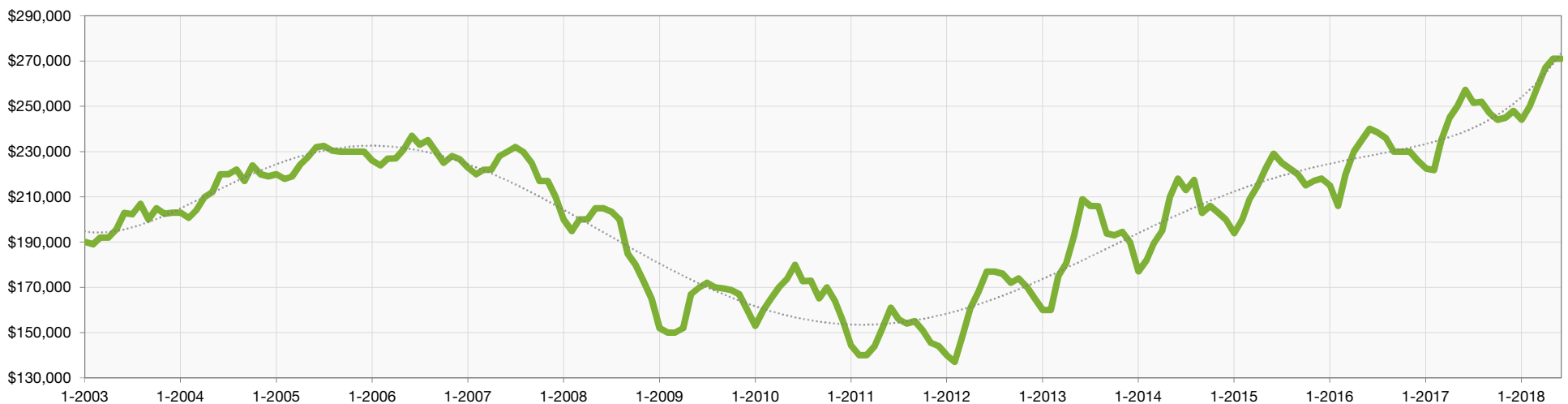


## June



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	\$271,000	\$250,000	+ 8.4%
<b>June</b>	<b>\$271,000</b>	<b>\$257,250</b>	<b>+ 5.3%</b>
12-Month Med	\$255,000	\$238,000	+ 7.1%

## Historical Median Sales Price

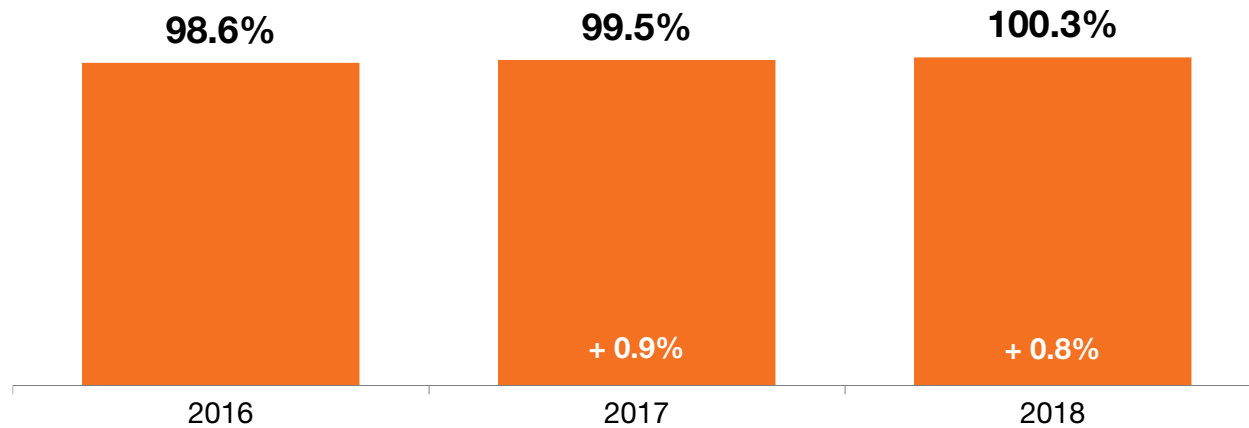


# Percent of Original List Price Received

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.

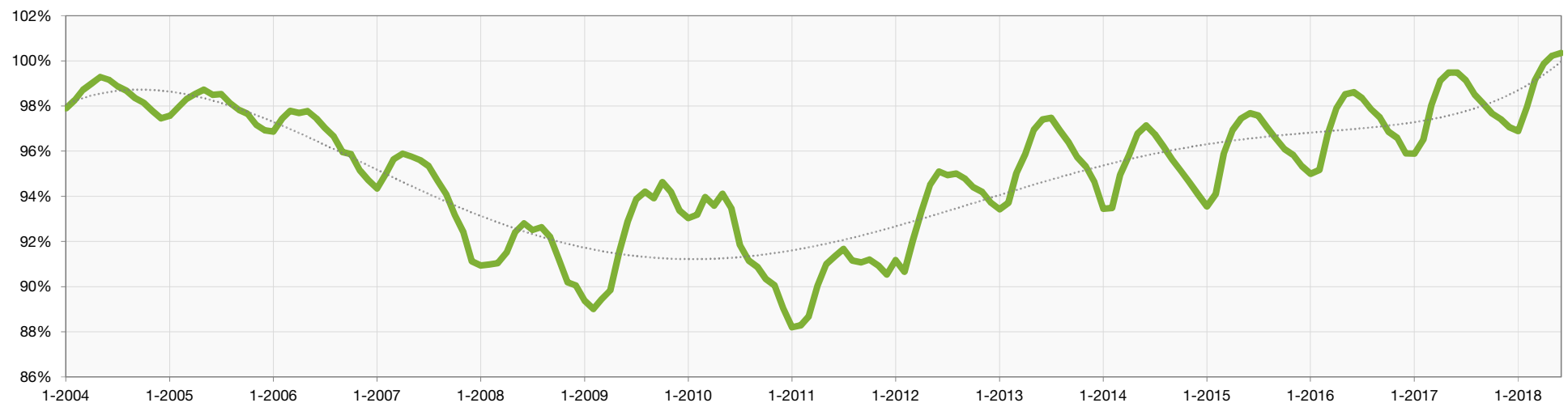


## June



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%
<b>June</b>	<b>100.3%</b>	<b>99.5%</b>	<b>+ 0.8%</b>
12-Month Avg	98.7%	97.9%	+ 0.8%

## Historical Percent of Original List Price Received

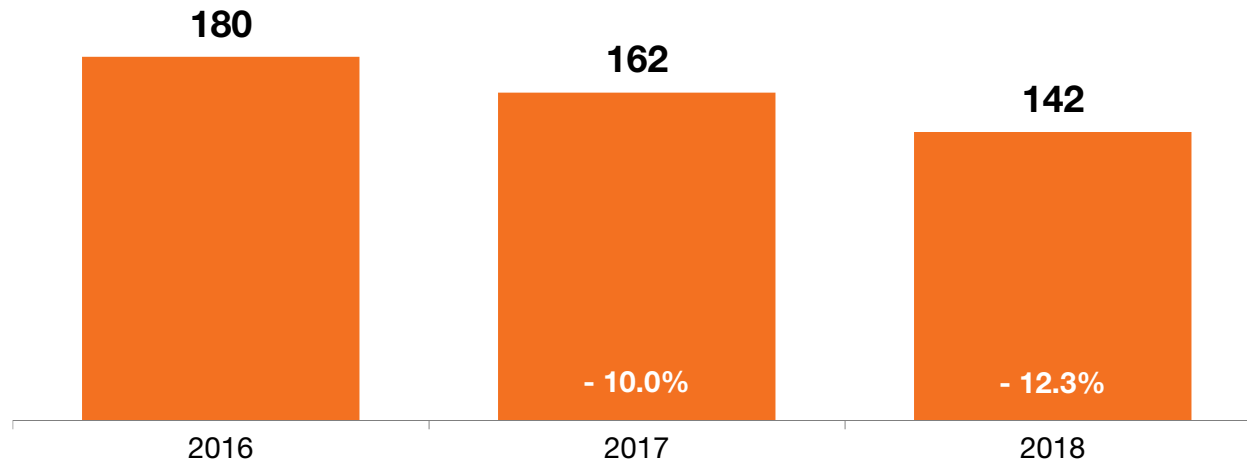


# Housing Affordability Index

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%
<b>June</b>	<b>142</b>	<b>162</b>	<b>- 12.3%</b>
12-Month Avg	160	178	- 10.1%

## Historical Housing Affordability Index



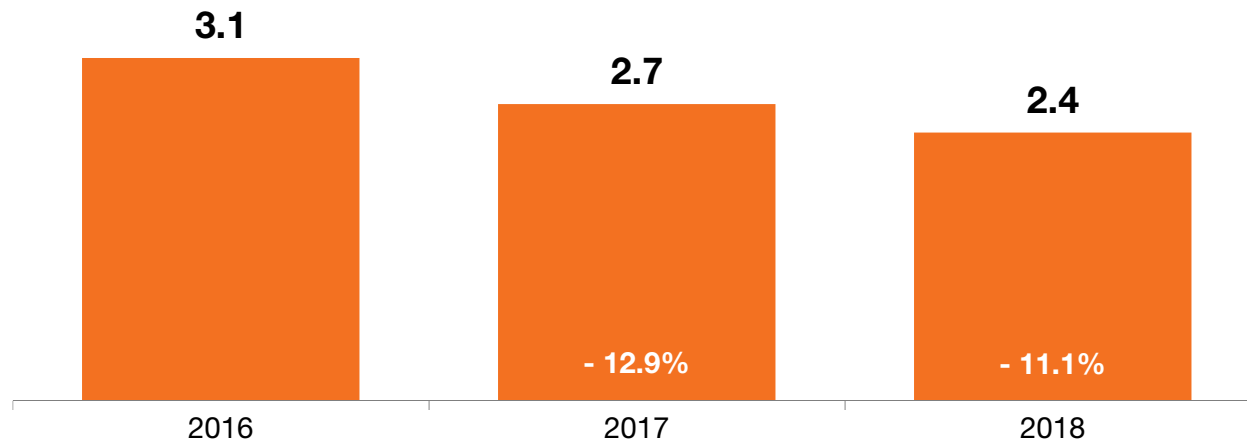


# Months Supply of Inventory

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%
<b>June</b>	<b>2.4</b>	<b>2.7</b>	<b>- 11.1%</b>
12-Month Avg	2.1	2.5	- 16.0%

## Historical Months Supply of Inventory

