

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 11, 2018

Publish Date: August 20, 2018 • All comparisons are to 2017

The U.S. housing market is becoming a tale of regions. Consumers in high-priced markets in the West are pushing back with fewer showings and sales. The Midwest is marked mostly by stability of new listings and sales with gently improving inventory. Many Northeast markets have routinely struggled to keep pace with the overall U.S. economic recovery. And the South is enjoying more showings and sales than the rest of the nation. Here's what's happening in the local market.

In the Twin Cities region, for the week ending August 11:

- New Listings increased 7.5% to 1,825
- Pending Sales decreased 2.5% to 1,242
- Inventory decreased 10.7% to 12,095

For the month of July:

- Median Sales Price increased 6.6% to \$268,000
- Days on Market decreased 17.4% to 38
- Percent of Original List Price Received increased 0.7% to 99.8%
- Months Supply of Homes For Sale decreased 11.1% to 2.4

Quick Facts

+ 7.5%

- 2.5%

- 10.7%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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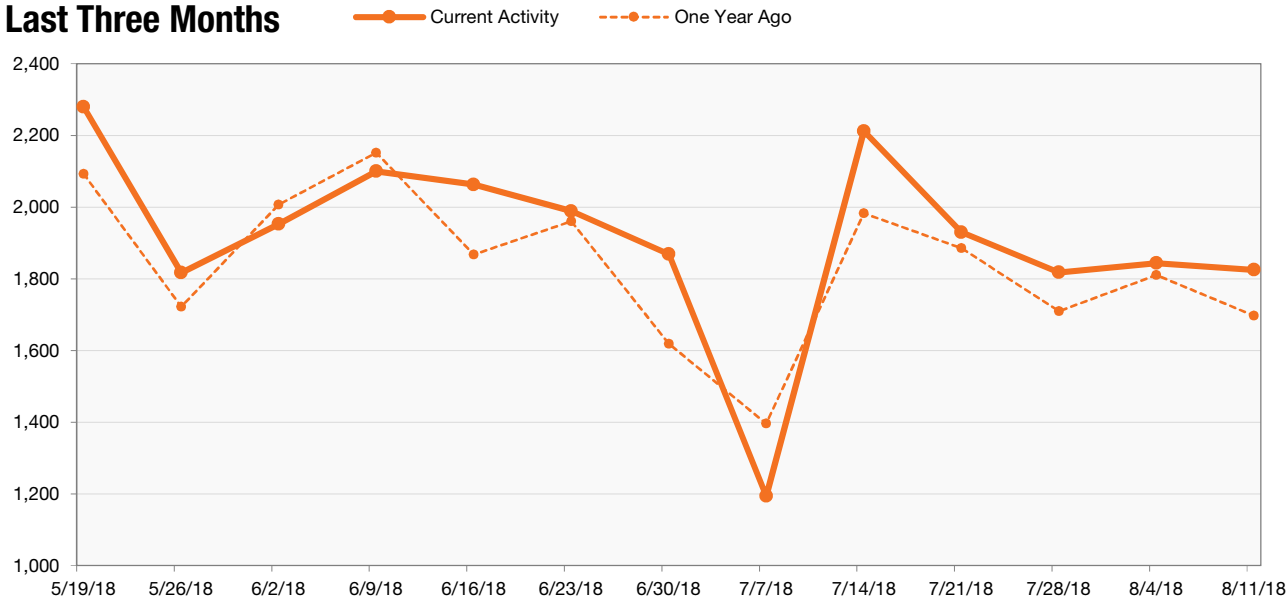


New Listings

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	+ / -
5/19/2018	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	1,930	1,886	+ 2.3%
7/28/2018	1,818	1,710	+ 6.3%
8/4/2018	1,844	1,811	+ 1.8%
8/11/2018	1,825	1,697	+ 7.5%
3-Month Total	24,894	23,905	+ 4.1%

Historical New Listing Activity

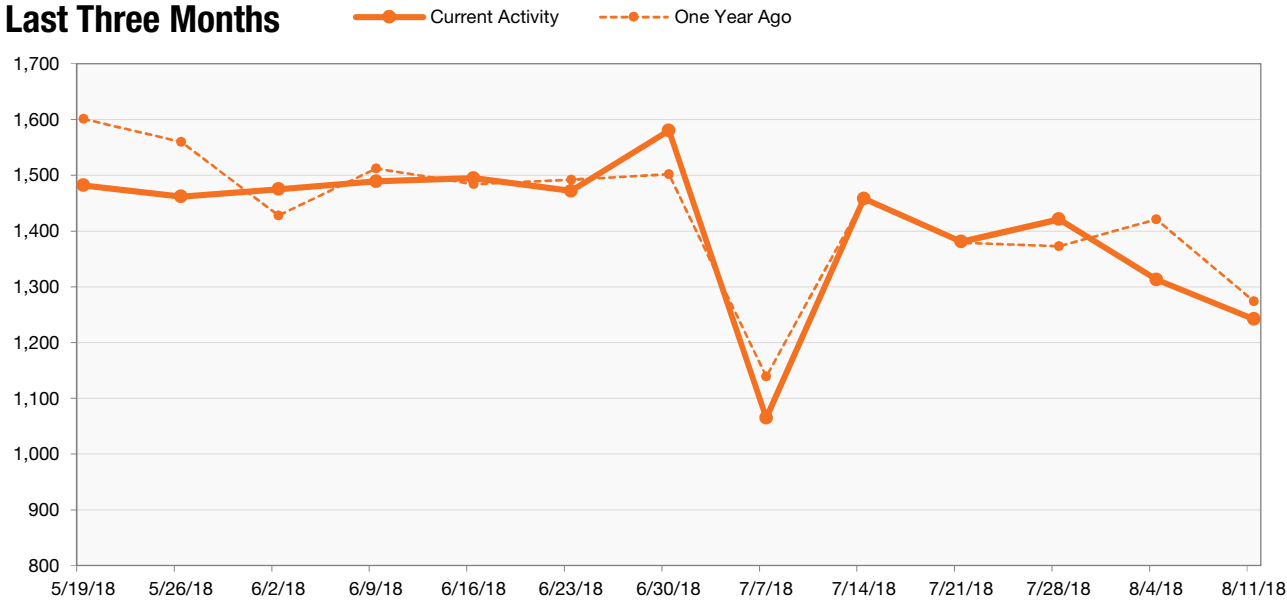


Pending Sales

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	+ / -
5/19/2018	1,482	1,601	- 7.4%
5/26/2018	1,462	1,560	- 6.3%
6/2/2018	1,475	1,428	+ 3.3%
6/9/2018	1,489	1,512	- 1.5%
6/16/2018	1,495	1,484	+ 0.7%
6/23/2018	1,472	1,492	- 1.3%
6/30/2018	1,580	1,502	+ 5.2%
7/7/2018	1,065	1,139	- 6.5%
7/14/2018	1,458	1,457	+ 0.1%
7/21/2018	1,381	1,379	+ 0.1%
7/28/2018	1,421	1,373	+ 3.5%
8/4/2018	1,313	1,421	- 7.6%
8/11/2018	1,242	1,274	- 2.5%
3-Month Total	18,335	18,622	- 1.5%

Historical Pending Sales Activity

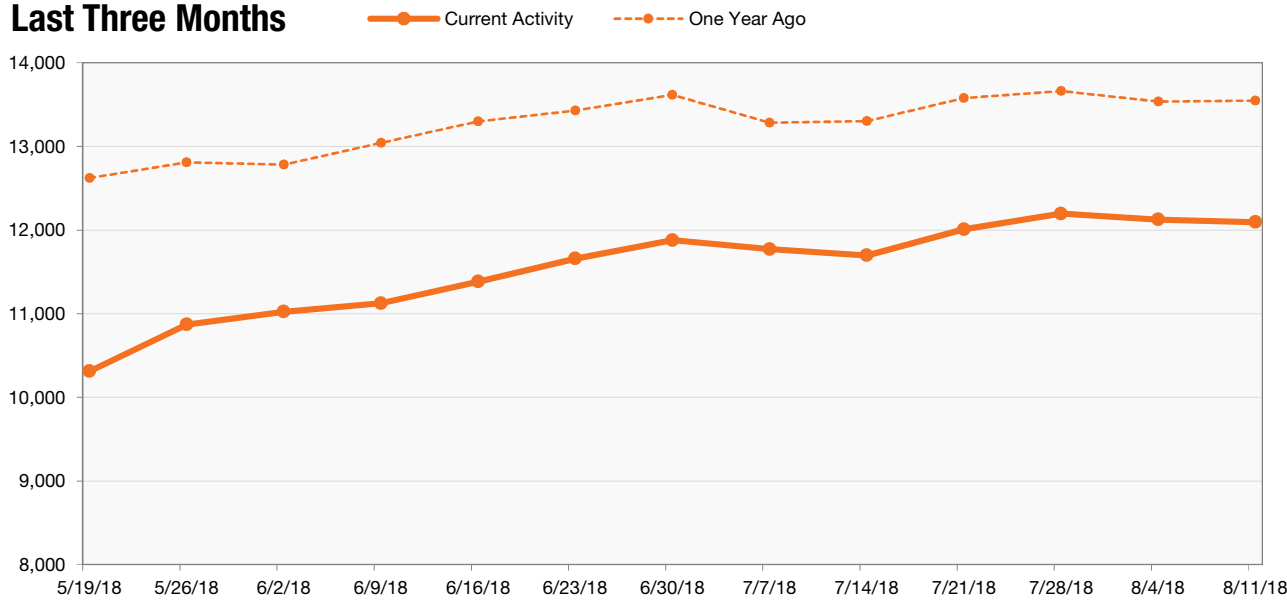


Inventory of Homes for Sale

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	+ / -
5/19/2018	10,312	12,623	- 18.3%
5/26/2018	10,871	12,810	- 15.1%
6/2/2018	11,024	12,783	- 13.8%
6/9/2018	11,124	13,044	- 14.7%
6/16/2018	11,383	13,299	- 14.4%
6/23/2018	11,658	13,430	- 13.2%
6/30/2018	11,878	13,618	- 12.8%
7/7/2018	11,772	13,284	- 11.4%
7/14/2018	11,697	13,304	- 12.1%
7/21/2018	12,009	13,578	- 11.6%
7/28/2018	12,197	13,662	- 10.7%
8/4/2018	12,125	13,538	- 10.4%
8/11/2018	12,095	13,549	- 10.7%
3-Month Avg	11,550	13,271	- 13.0%

Historical Inventory Levels

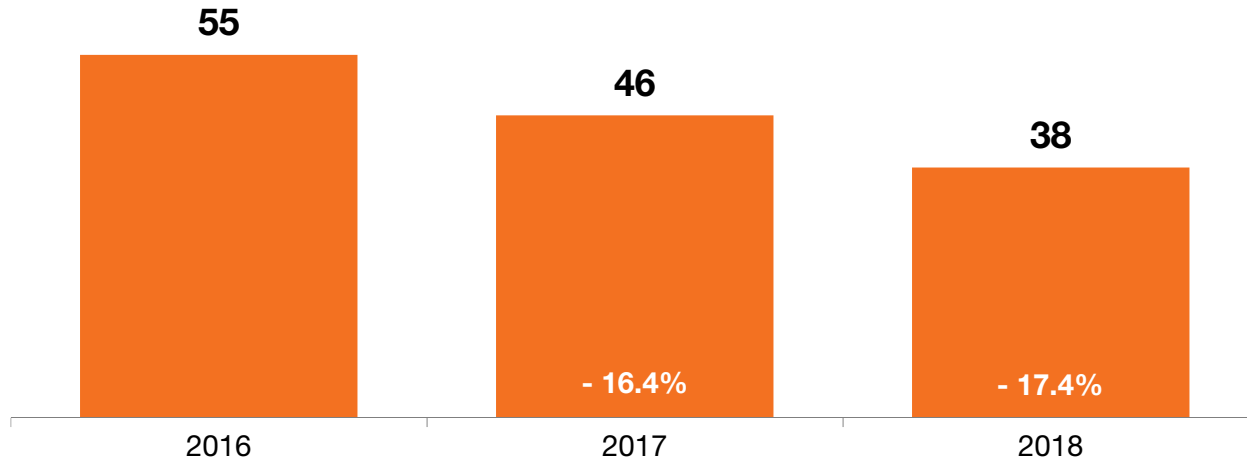


Days on Market Until Sale

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



July



Month	Current Activity	One Year Previous	+ / -
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%
July	38	46	- 17.4%
12-Month Avg	51	59	- 13.6%

Historical Days on Market Until Sale

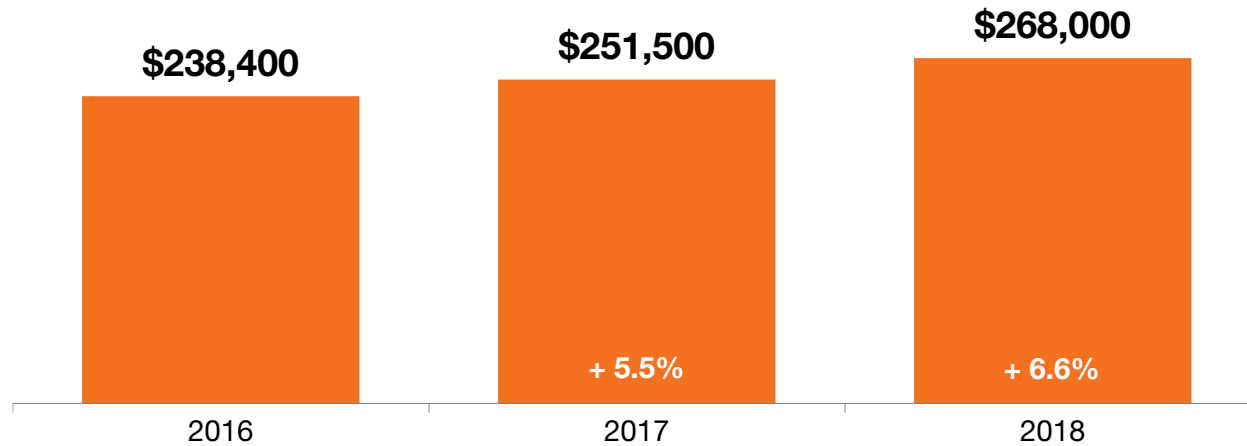


Median Sales Price

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

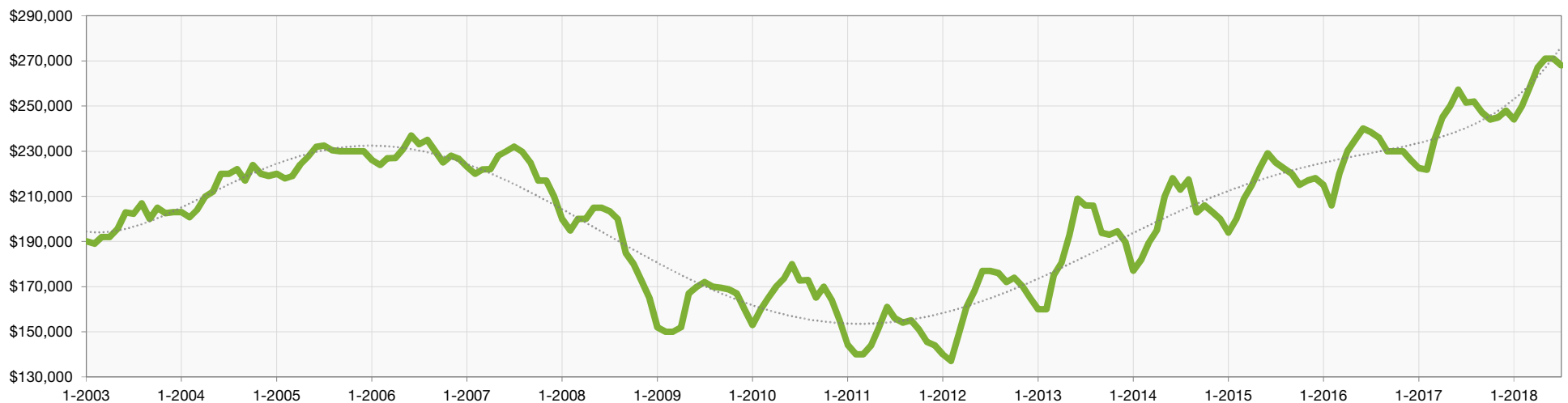


July



Month	Current Activity	One Year Previous	+ / -
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%
June	\$271,000	\$257,250	+ 5.3%
July	\$268,000	\$251,500	+ 6.6%
12-Month Med	\$257,000	\$239,900	+ 7.1%

Historical Median Sales Price

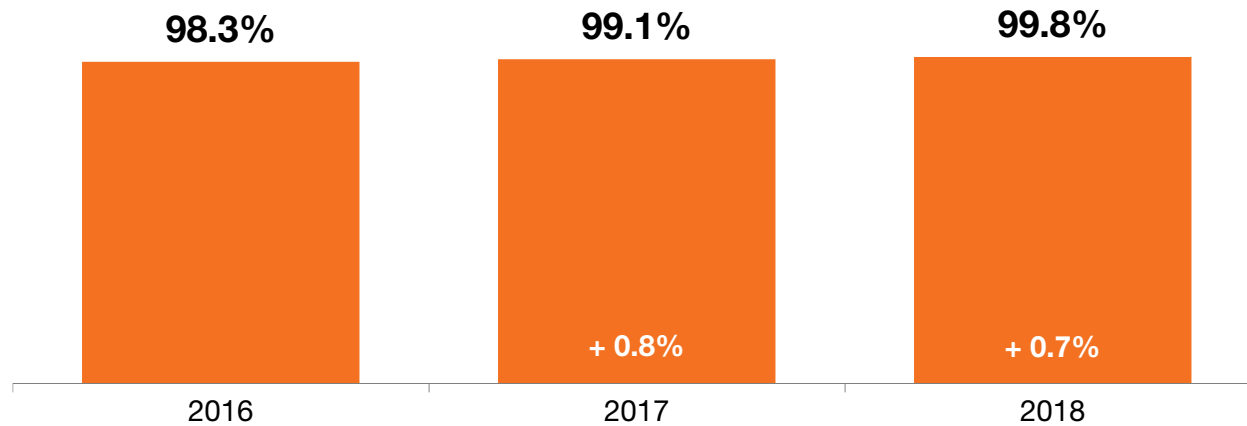


Percent of Original List Price Received

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.

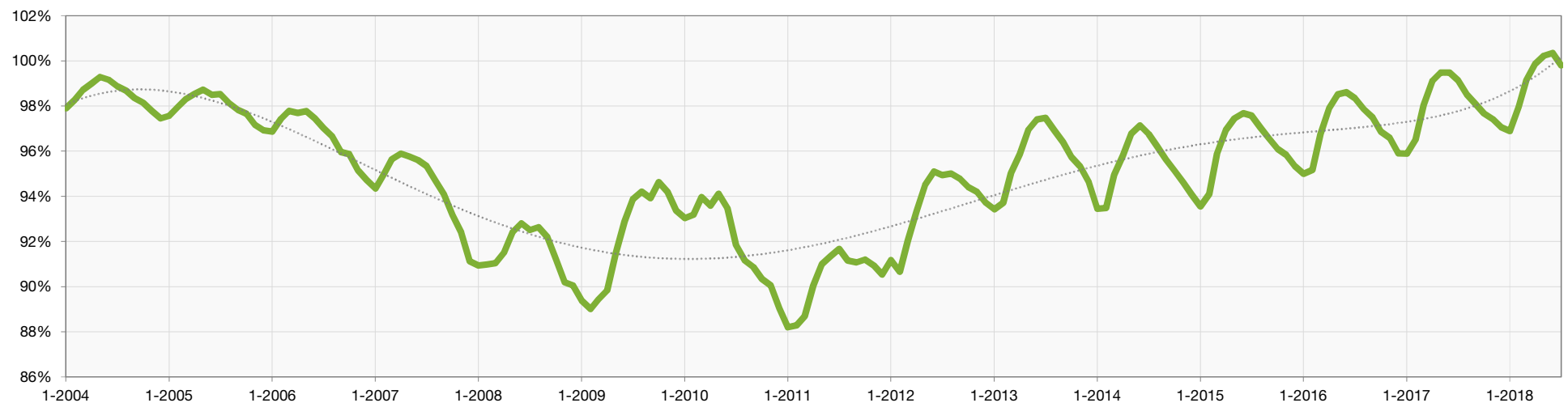


July



Month	Current Activity	One Year Previous	+ / -
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%
July	99.8%	99.1%	+ 0.7%
12-Month Avg	98.8%	98.0%	+ 0.8%

Historical Percent of Original List Price Received

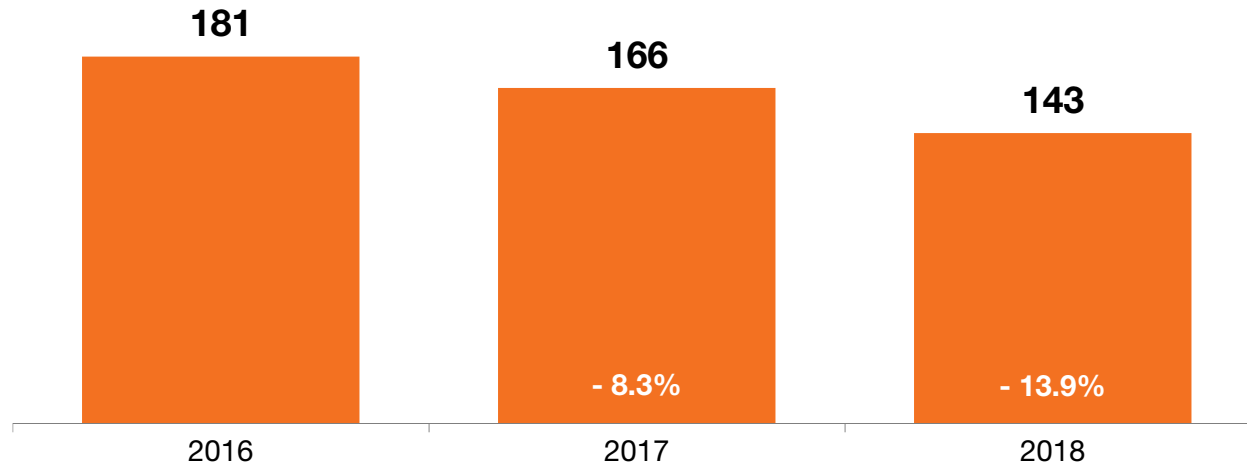


Housing Affordability Index

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.**

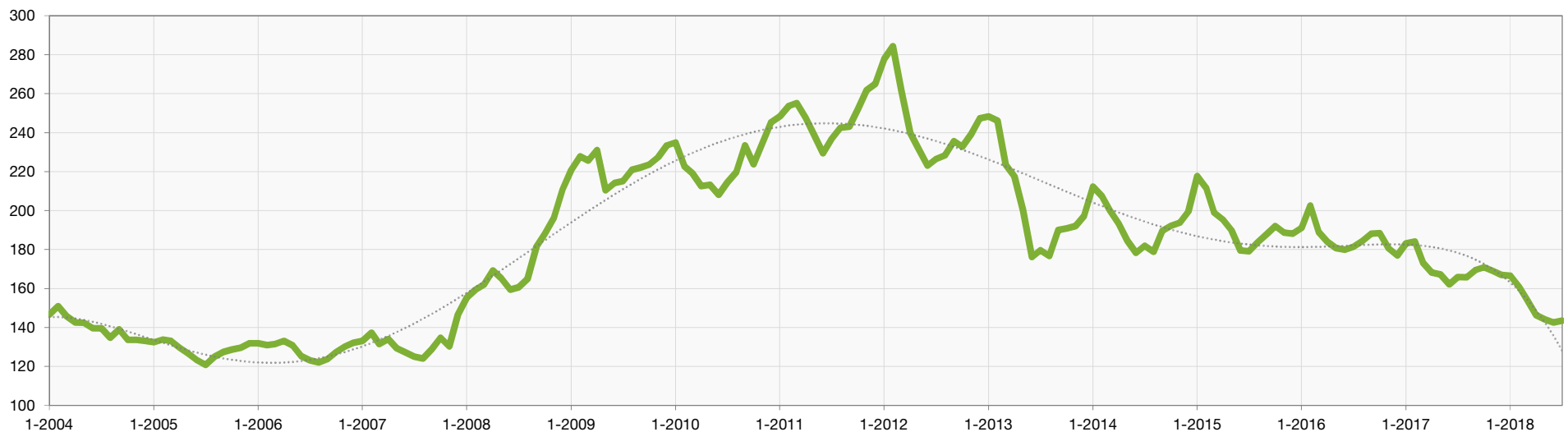


July



Month	Current Activity	One Year Previous	+ / -
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%
July	143	166	- 13.9%
12-Month Avg	158	176	- 10.2%

Historical Housing Affordability Index

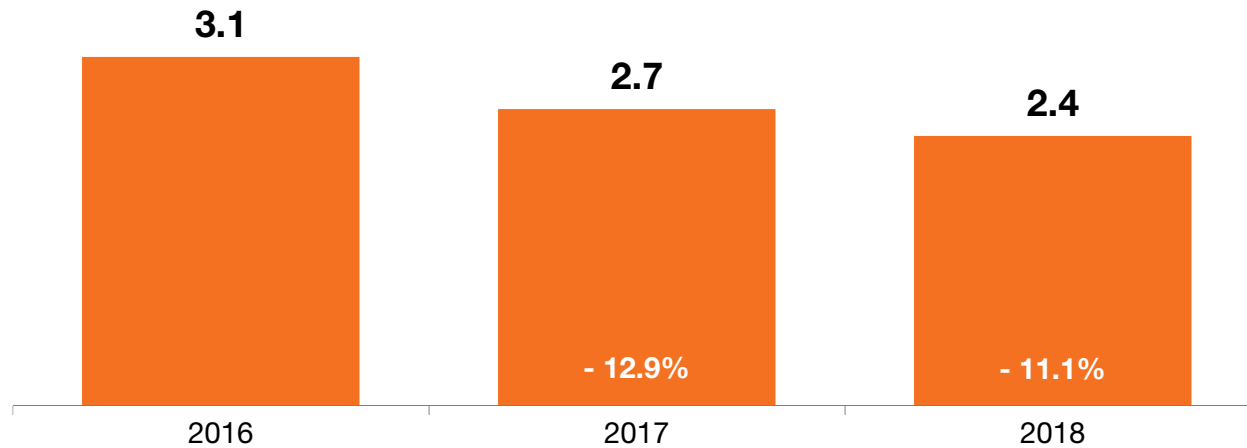


Months Supply of Inventory

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.



July



Month	Current Activity	One Year Previous	+ / -
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%
July	2.4	2.7	- 11.1%
12-Month Avg	2.1	2.4	- 12.5%

Historical Months Supply of Inventory

