

# 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 18, 2018

Publish Date: August 27, 2018 • All comparisons are to 2017

It has been another busy summer for residential real estate. The lower supply, higher prices, faster sales mantra has remained in place for most of the nation for the entirety of the year – which heightened in intensity during the summer sales season – but there has been some conversation about the possibility of more supply and lower prices. Presently, it is just conversation, as the numbers are not reflective of a shift in trend lines anytime soon.

In the Twin Cities region, for the week ending August 18:

- New Listings increased 6.2% to 1,759
- Pending Sales decreased 10.2% to 1,215
- Inventory decreased 10.9% to 12,207

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

+ 6.2%	- 10.2%	- 10.9%
Change in New Listings	Change in Pending Sales	Change in Inventory

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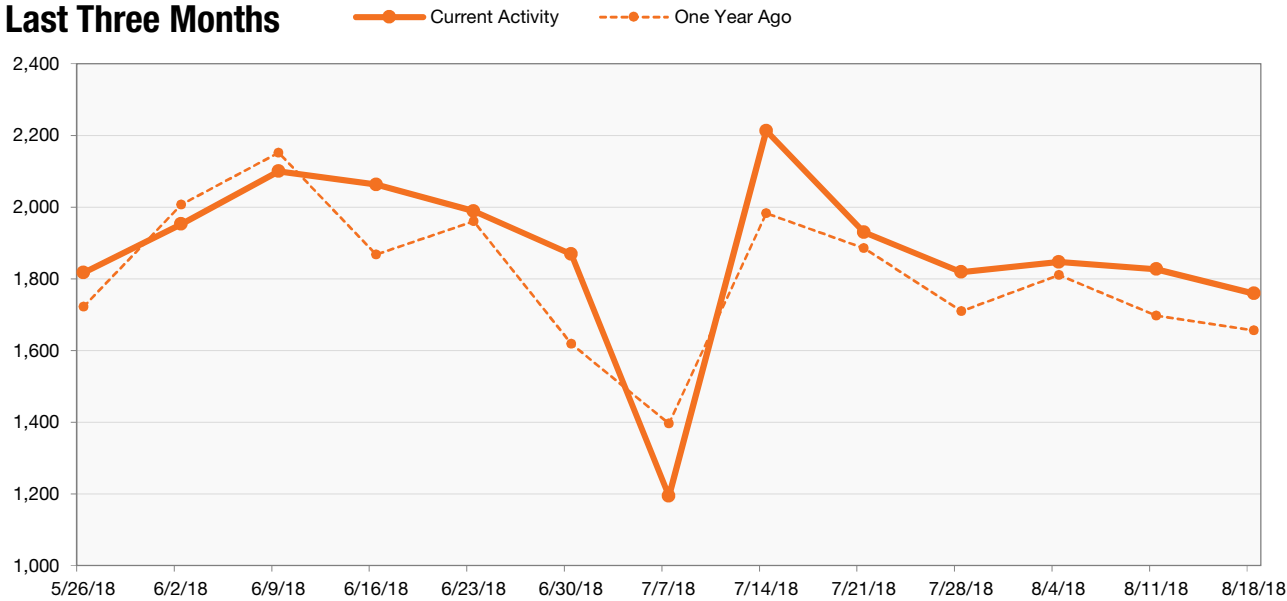


# New Listings

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	+ / -
5/26/2018	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	2,213	1,983	+ 11.6%
7/21/2018	1,930	1,886	+ 2.3%
7/28/2018	1,819	1,710	+ 6.4%
8/4/2018	1,847	1,811	+ 2.0%
8/11/2018	1,827	1,697	+ 7.7%
<b>8/18/2018</b>	<b>1,759</b>	<b>1,656</b>	<b>+ 6.2%</b>
<b>3-Month Total</b>	<b>24,380</b>	<b>23,468</b>	<b>+ 3.9%</b>

## Historical New Listing Activity

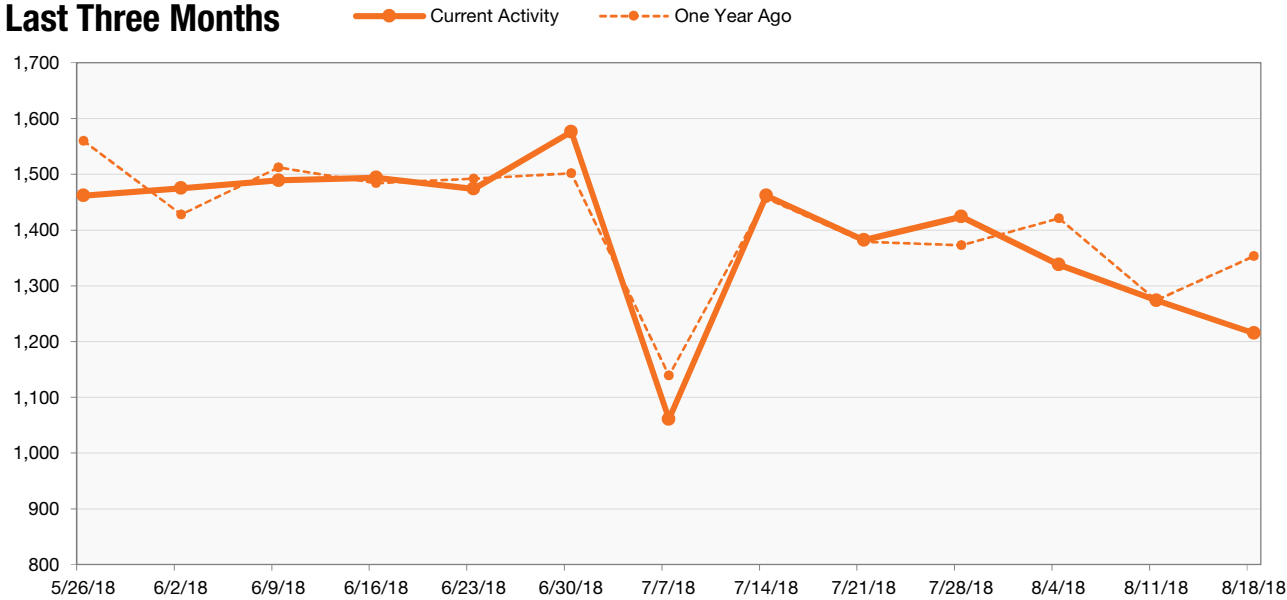


# Pending Sales

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	+ / -
5/26/2018	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	1,494	1,484	+ 0.7%
6/23/2018	1,474	1,492	- 1.2%
6/30/2018	1,576	1,502	+ 4.9%
7/7/2018	1,061	1,139	- 6.8%
7/14/2018	1,462	1,457	+ 0.3%
7/21/2018	1,382	1,379	+ 0.2%
7/28/2018	1,424	1,373	+ 3.7%
8/4/2018	1,338	1,421	- 5.8%
8/11/2018	1,274	1,274	0.0%
<b>8/18/2018</b>	<b>1,215</b>	<b>1,353</b>	<b>- 10.2%</b>
<b>3-Month Total</b>	<b>18,126</b>	<b>18,374</b>	<b>- 1.3%</b>

## Historical Pending Sales Activity

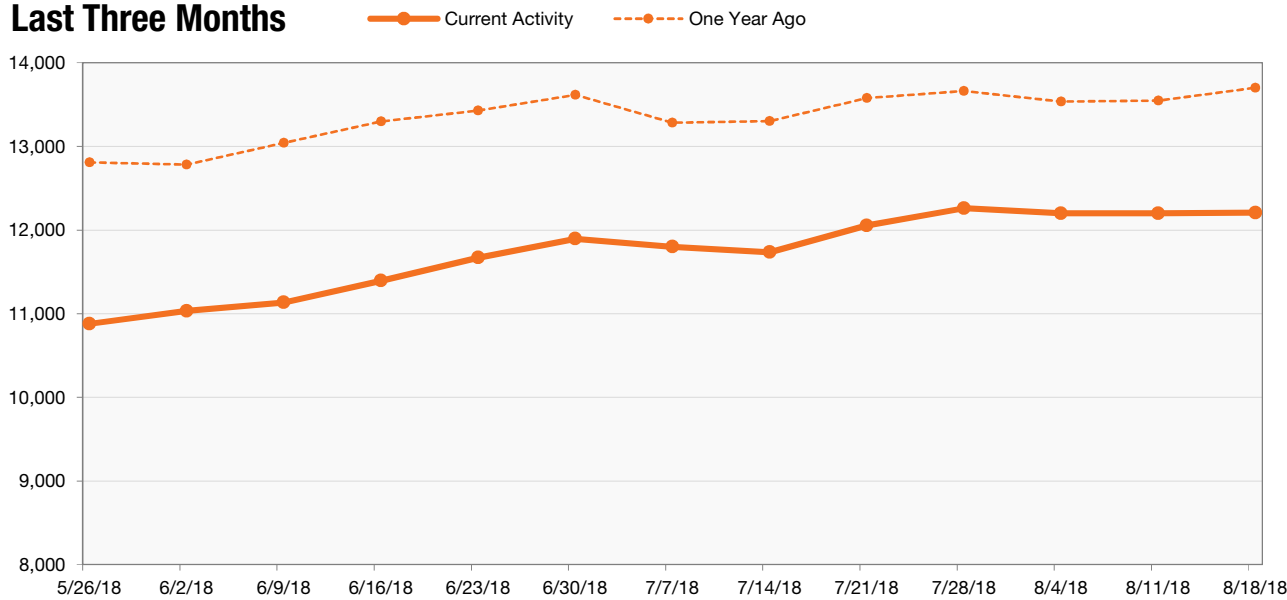


# Inventory of Homes for Sale

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	+ / -
5/26/2018	10,879	12,810	- 15.1%
6/2/2018	11,033	12,783	- 13.7%
6/9/2018	11,135	13,044	- 14.6%
6/16/2018	11,395	13,299	- 14.3%
6/23/2018	11,671	13,430	- 13.1%
6/30/2018	11,895	13,618	- 12.7%
7/7/2018	11,800	13,284	- 11.2%
7/14/2018	11,735	13,304	- 11.8%
7/21/2018	12,054	13,578	- 11.2%
7/28/2018	12,261	13,662	- 10.3%
8/4/2018	12,201	13,538	- 9.9%
8/11/2018	12,200	13,549	- 10.0%
<b>8/18/2018</b>	<b>12,207</b>	<b>13,702</b>	<b>- 10.9%</b>
3-Month Avg	11,728	13,354	- 12.2%

## Historical Inventory Levels

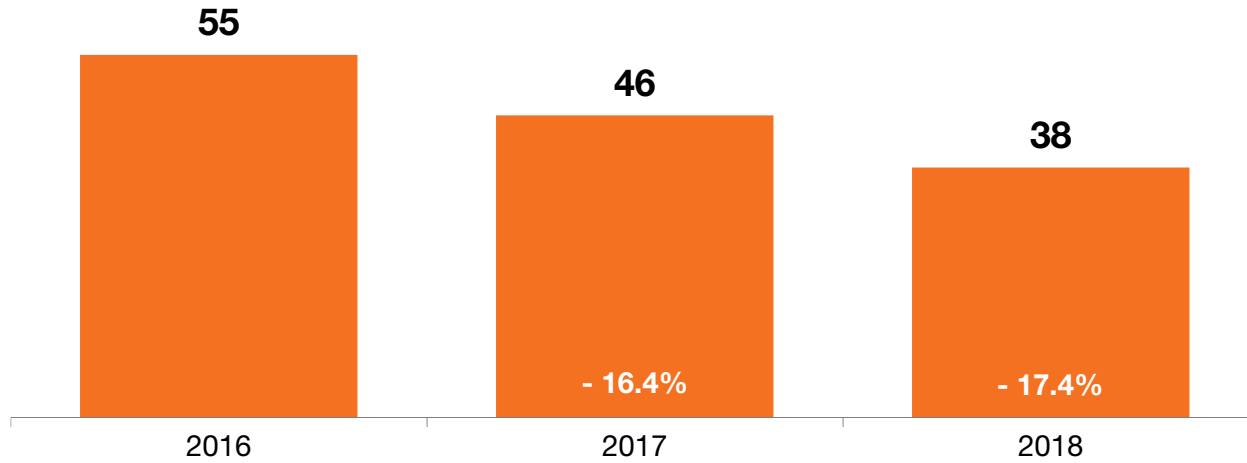


# Days on Market Until Sale

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%
<b>July</b>	<b>38</b>	<b>46</b>	<b>- 17.4%</b>
12-Month Avg	51	59	- 13.6%

## Historical Days on Market Until Sale

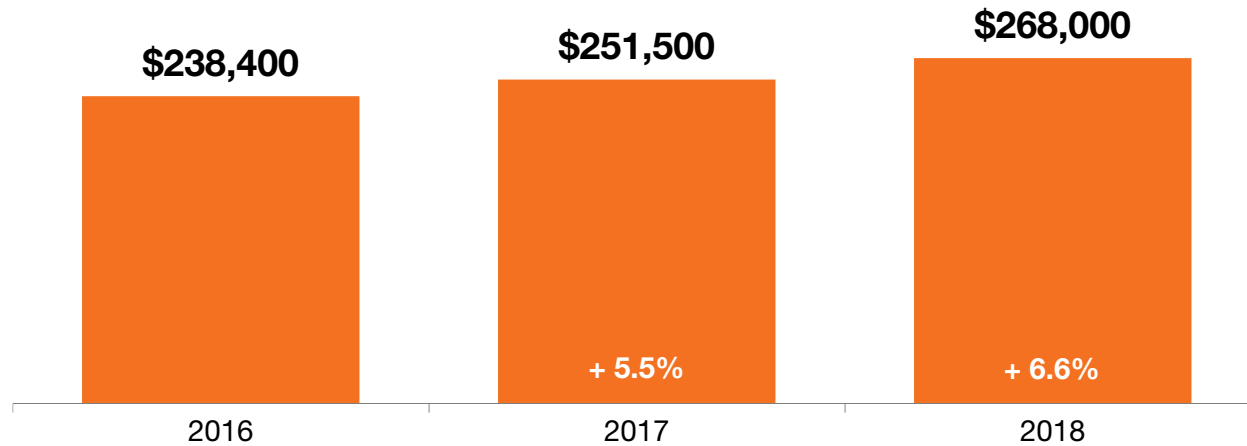


# Median Sales Price

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

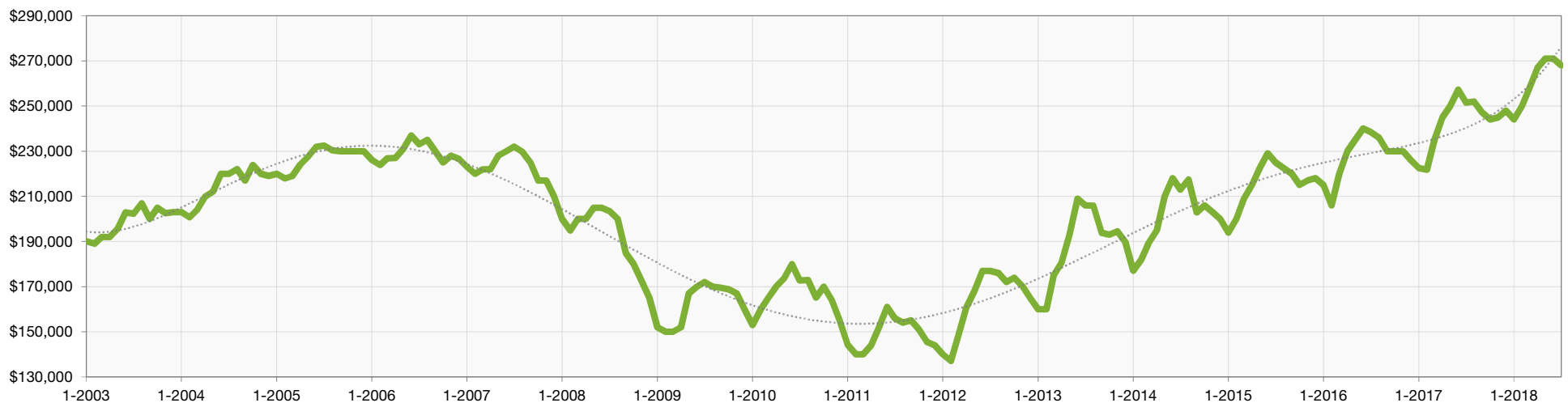


## July



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%
<b>July</b>	<b>\$268,000</b>	<b>\$251,500</b>	<b>+ 6.6%</b>
12-Month Med	\$257,000	\$239,900	+ 7.1%

## Historical Median Sales Price

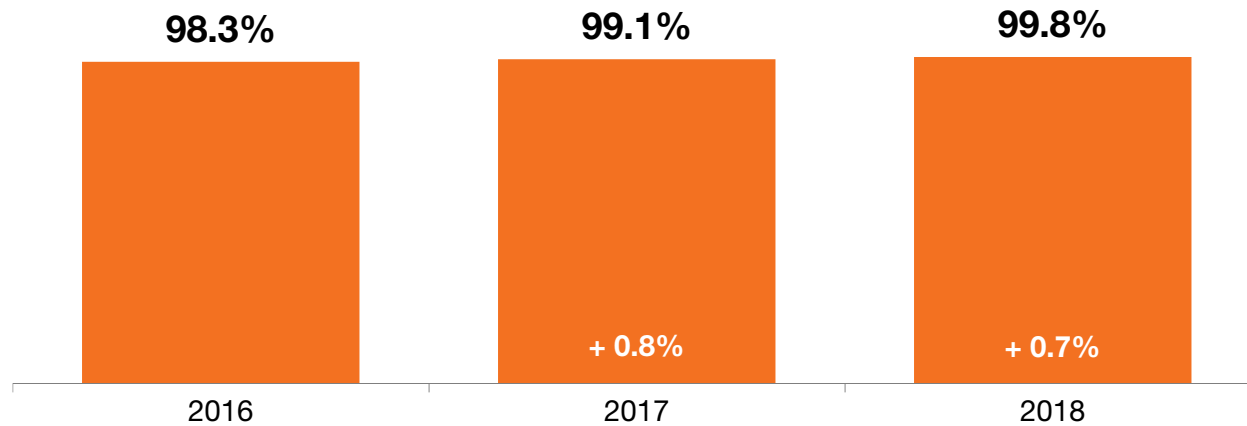


# Percent of Original List Price Received

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.

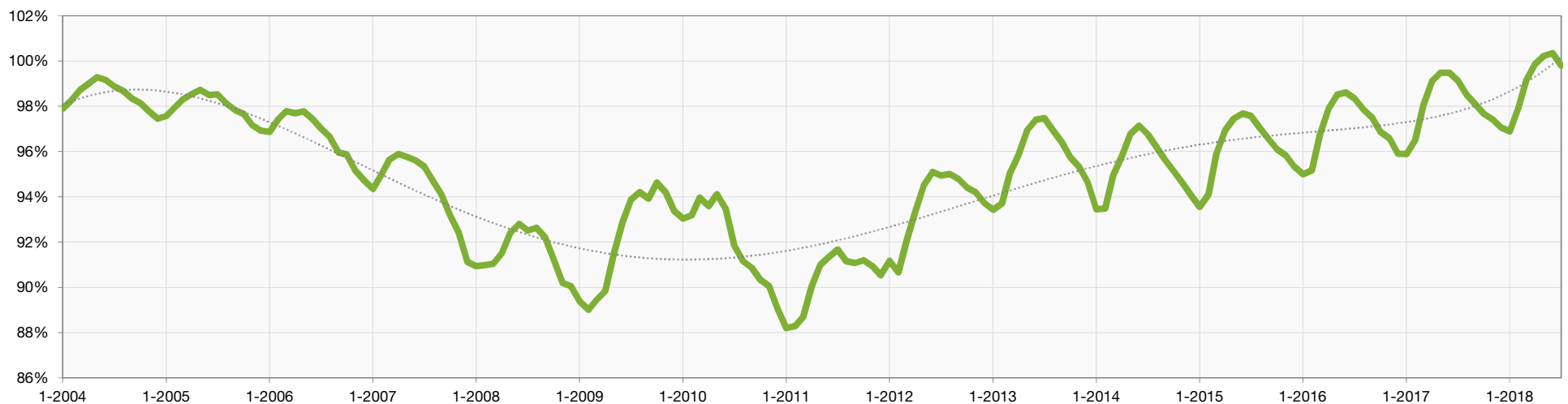


## July



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%
<b>July</b>	<b>99.8%</b>	<b>99.1%</b>	<b>+ 0.7%</b>
12-Month Avg	98.8%	98.0%	+ 0.8%

## Historical Percent of Original List Price Received

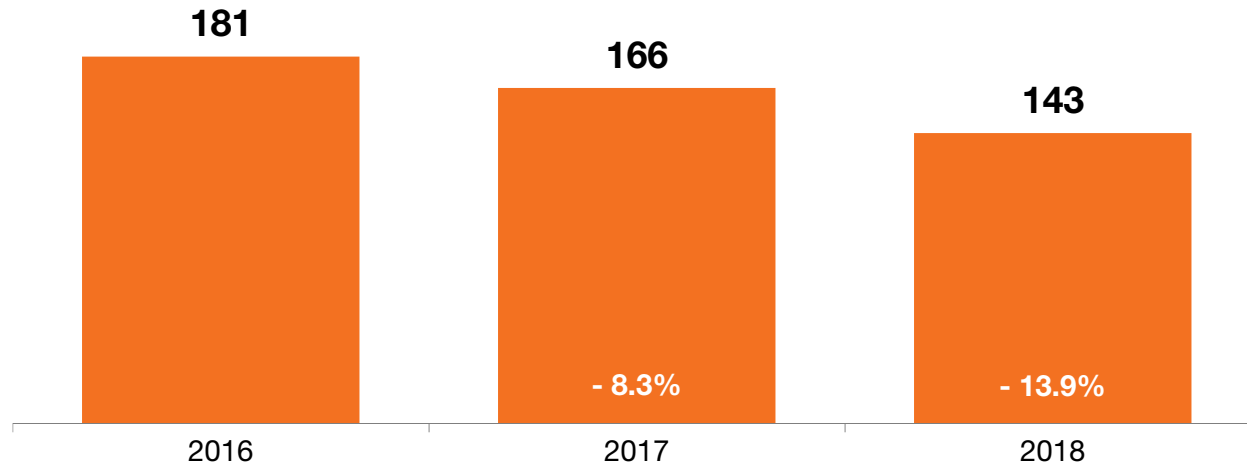


# Housing Affordability Index

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.**

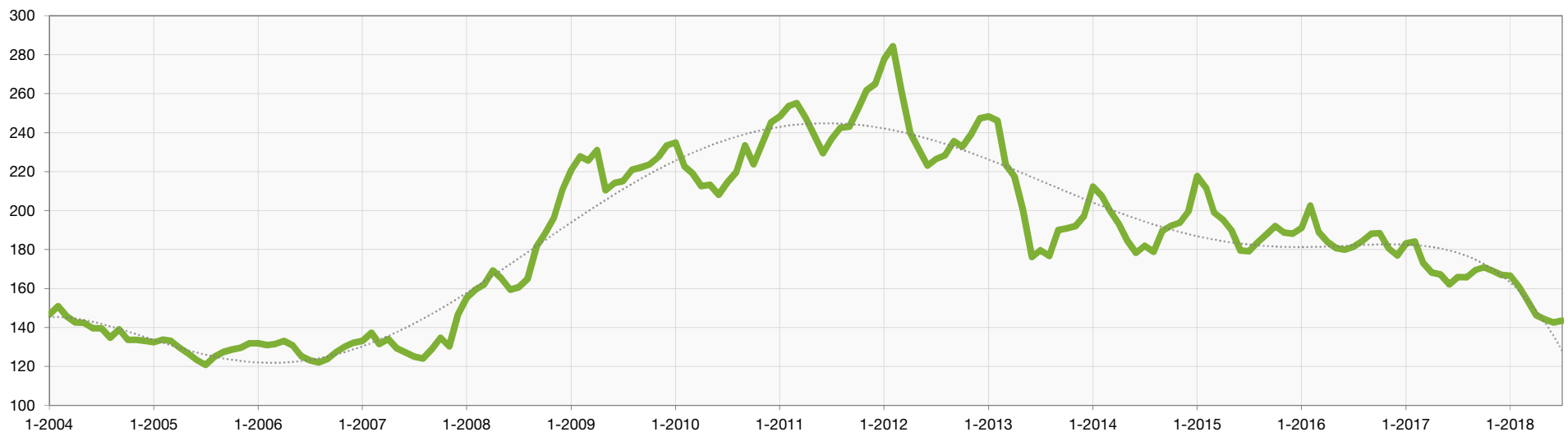


## July



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%
<b>July</b>	<b>143</b>	<b>166</b>	<b>- 13.9%</b>
12-Month Avg	158	176	- 10.2%

## Historical Housing Affordability Index



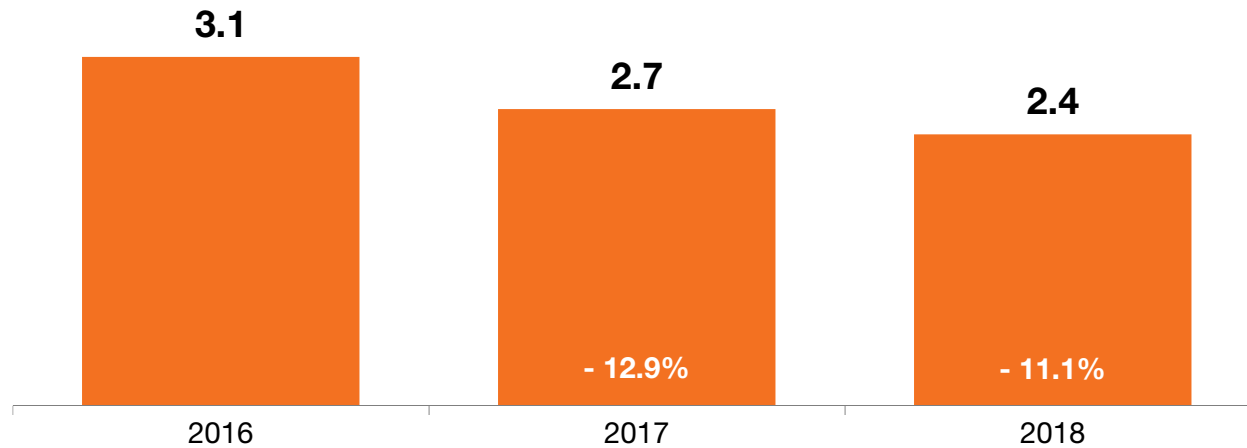


# Months Supply of Inventory

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%
<b>July</b>	<b>2.4</b>	<b>2.7</b>	<b>- 11.1%</b>
12-Month Avg	2.1	2.4	- 12.5%

## Historical Months Supply of Inventory

