

# 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 August 25, 2018

Publish Date: September 4, 2018 • All comparisons are to 2017

In both academic and conversational circles, more people are beginning to discuss 2018 as the end of the freewheeling days of residential real estate – with its high prices and fast sales, site unseen. Such a portrayal of the last several years of the housing market are sensationalistic at best, patently false at worst. It is true that median sales prices have risen and total days on market have lessened. This prevailing market trend has occurred gradually, and so shall the next trend.

In the Twin Cities region, for the week ending August 25:

- New Listings increased 12.5% to 1,686
- Pending Sales decreased 7.6% to 1,179
- Inventory decreased 9.0% to 12,378

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 7.4% to 2.5

## Quick Facts

**+ 12.5%**

**- 7.6%**

**- 9.0%**

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

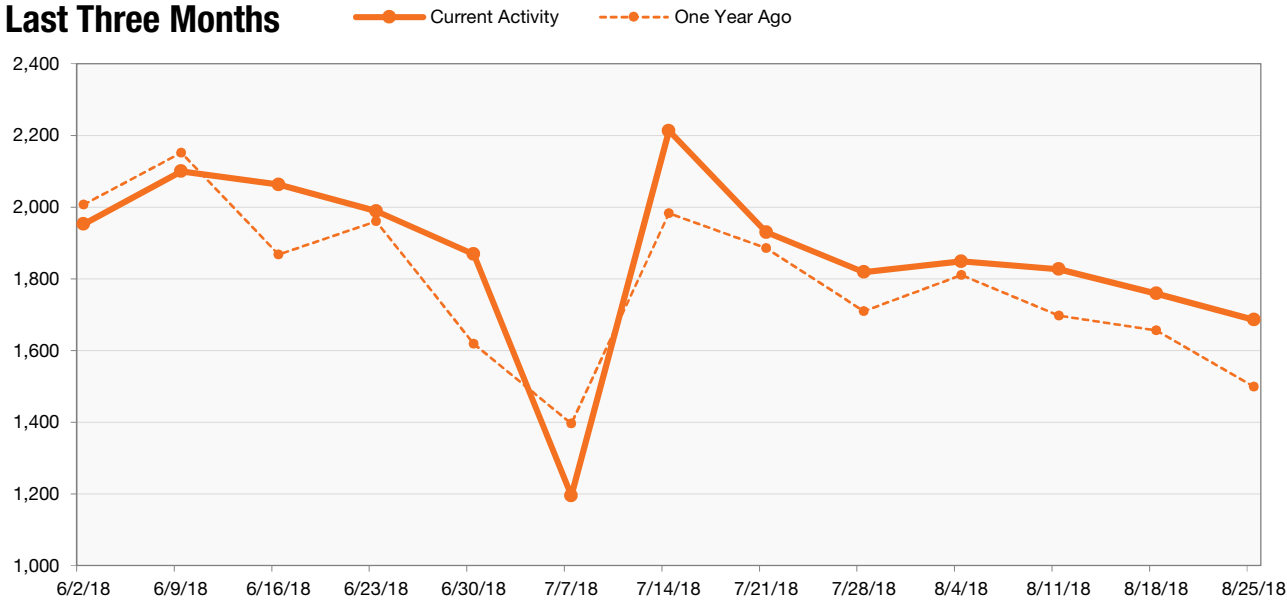


# New Listings

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	+ / -
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	1,195	1,396	- 14.4%
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	1,849	1,811	+ 2.1%
8/11/2018	1,827	1,697	+ 7.7%
8/18/2018	1,759	1,656	+ 6.2%
<b>8/25/2018</b>	<b>1,686</b>	<b>1,499</b>	<b>+ 12.5%</b>
<b>3-Month Total</b>	<b>24,252</b>	<b>23,245</b>	<b>+ 4.3%</b>

## Historical New Listing Activity

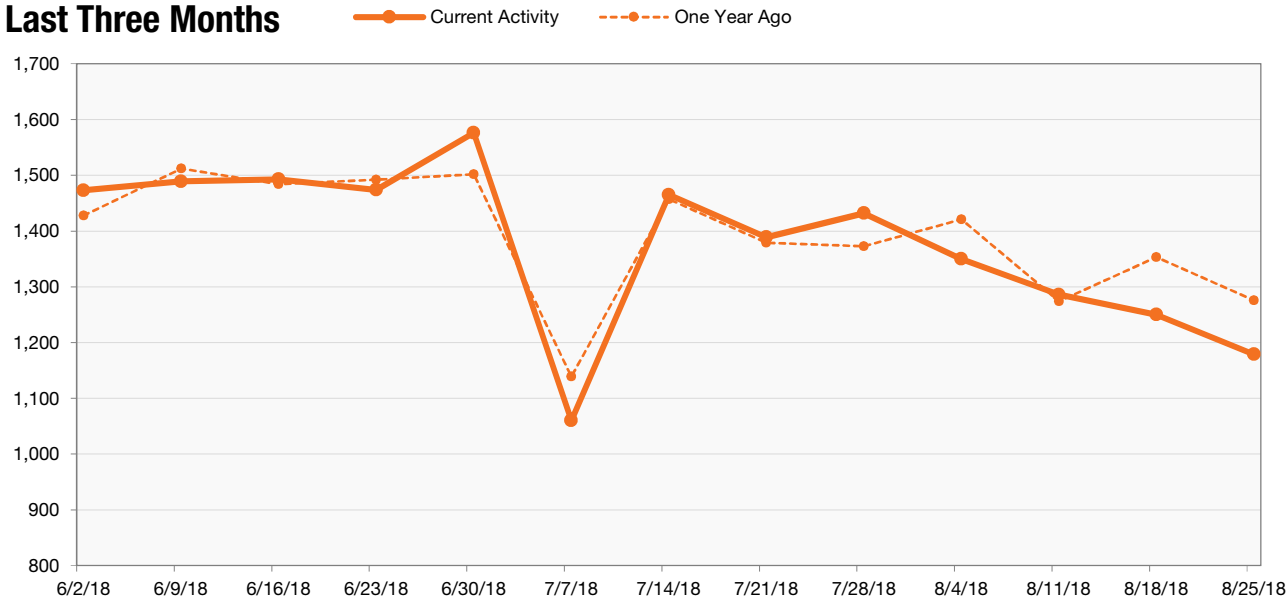


# Pending Sales

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	+ / -
6/2/2018	1,473	1,428	+ 3.2%
6/9/2018	1,489	1,512	- 1.5%
6/16/2018	1,493	1,484	+ 0.6%
6/23/2018	1,474	1,492	- 1.2%
6/30/2018	1,576	1,502	+ 4.9%
7/7/2018	1,060	1,139	- 6.9%
7/14/2018	1,465	1,457	+ 0.5%
7/21/2018	1,389	1,379	+ 0.7%
7/28/2018	1,432	1,373	+ 4.3%
8/4/2018	1,350	1,421	- 5.0%
8/11/2018	1,286	1,274	+ 0.9%
8/18/2018	1,250	1,353	- 7.6%
<b>8/25/2018</b>	<b>1,179</b>	<b>1,276</b>	<b>- 7.6%</b>
<b>3-Month Total</b>	<b>17,916</b>	<b>18,090</b>	<b>- 1.0%</b>

## Historical Pending Sales Activity

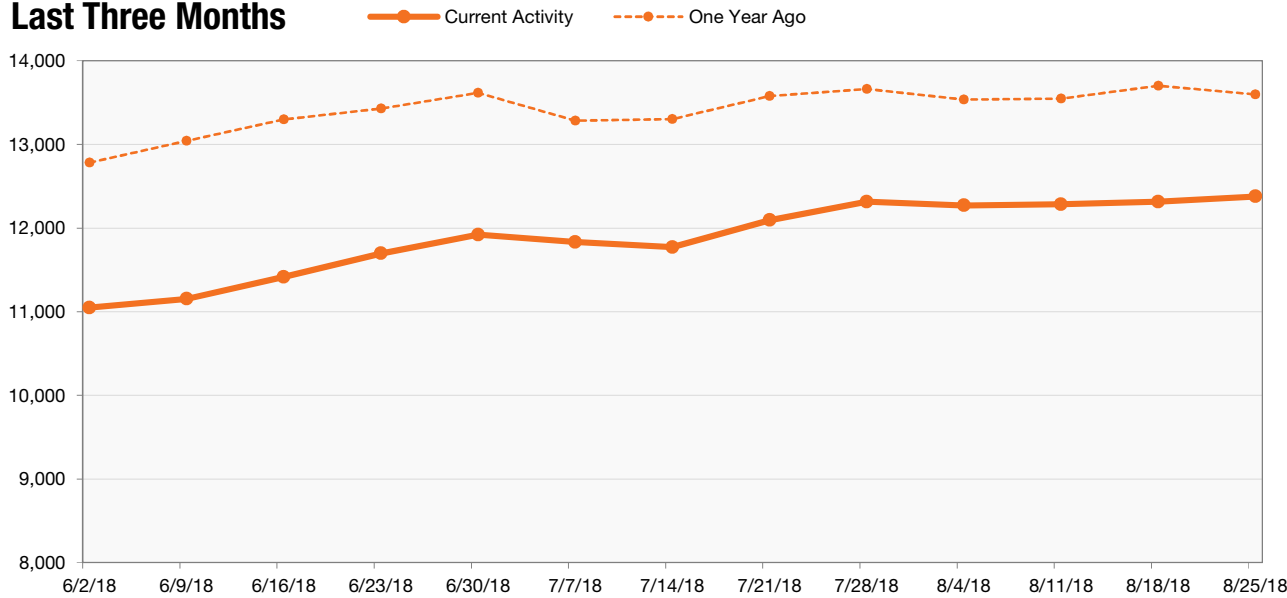


# Inventory of Homes for Sale

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	+ / -
6/2/2018	11,048	12,783	- 13.6%
6/9/2018	11,153	13,044	- 14.5%
6/16/2018	11,415	13,299	- 14.2%
6/23/2018	11,696	13,430	- 12.9%
6/30/2018	11,920	13,618	- 12.5%
7/7/2018	11,833	13,284	- 10.9%
7/14/2018	11,772	13,304	- 11.5%
7/21/2018	12,095	13,578	- 10.9%
7/28/2018	12,314	13,662	- 9.9%
8/4/2018	12,270	13,538	- 9.4%
8/11/2018	12,284	13,549	- 9.3%
8/18/2018	12,314	13,702	- 10.1%
<b>8/25/2018</b>	<b>12,378</b>	<b>13,596</b>	<b>- 9.0%</b>
3-Month Avg	11,884	13,414	- 11.4%

## Historical Inventory Levels

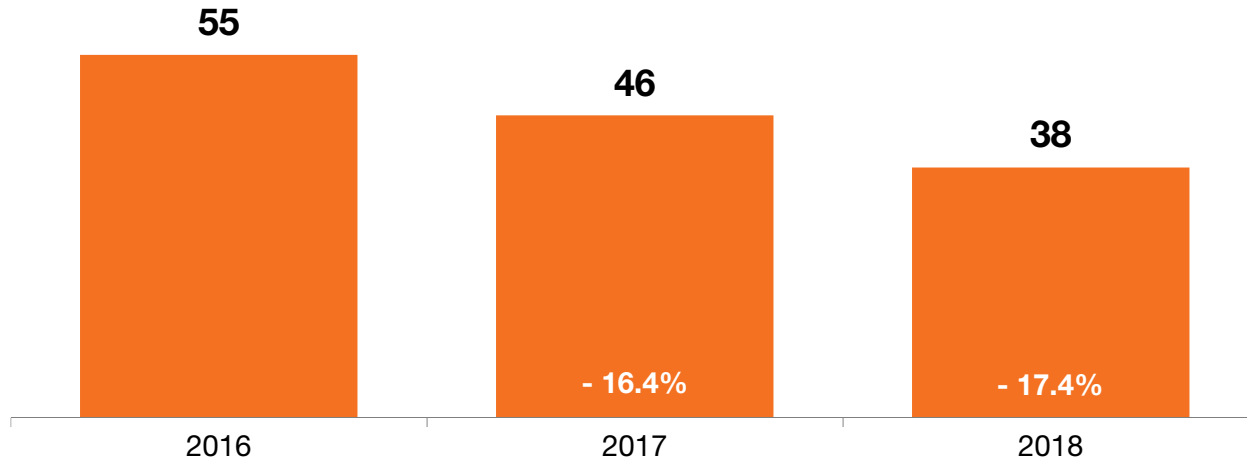


# Days on Market Until Sale

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

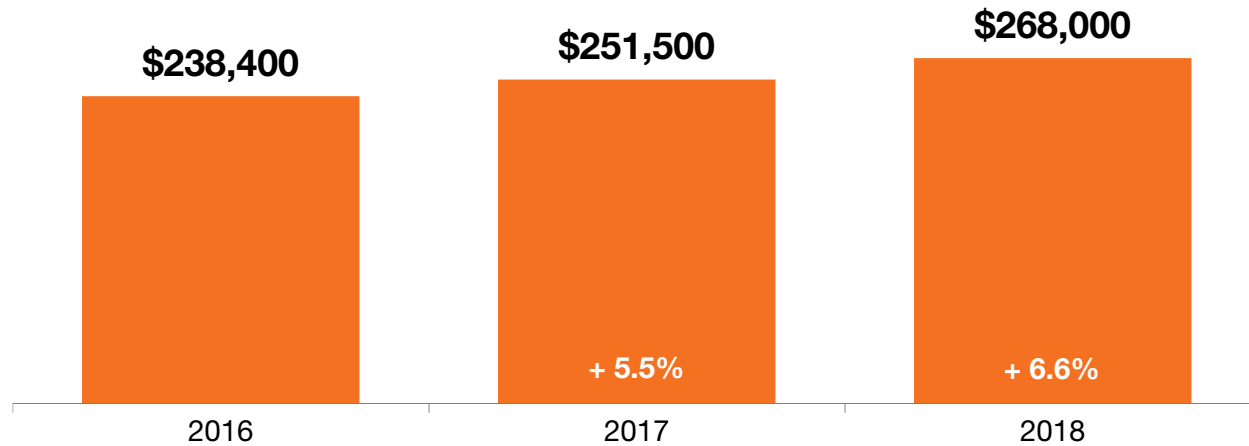


# Median Sales Price

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

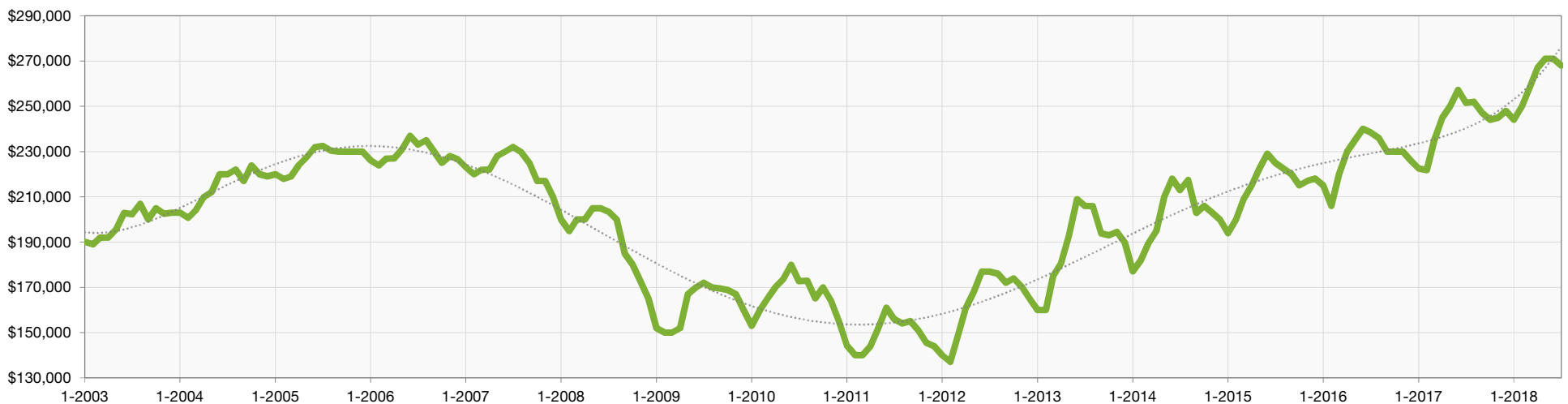


## July



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

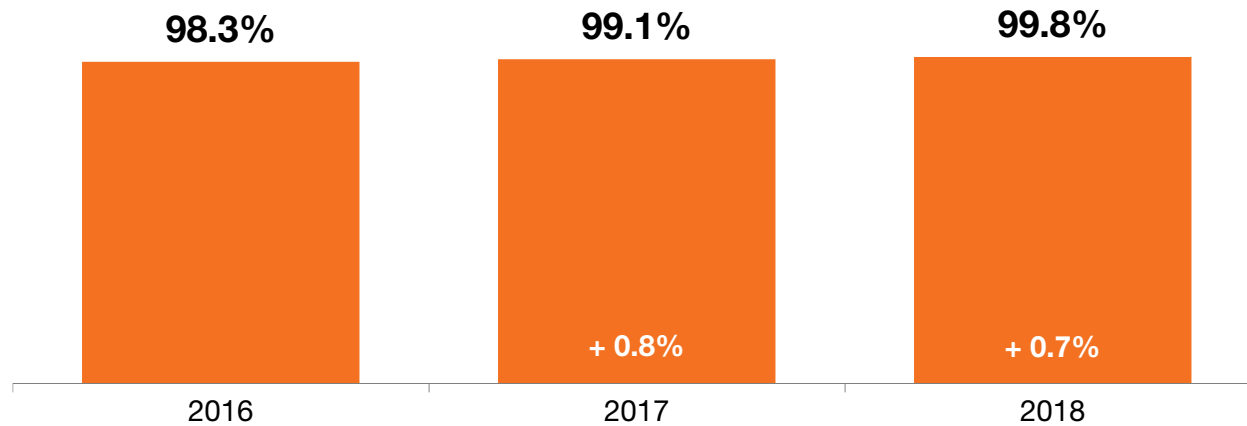


# Percent of Original List Price Received

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

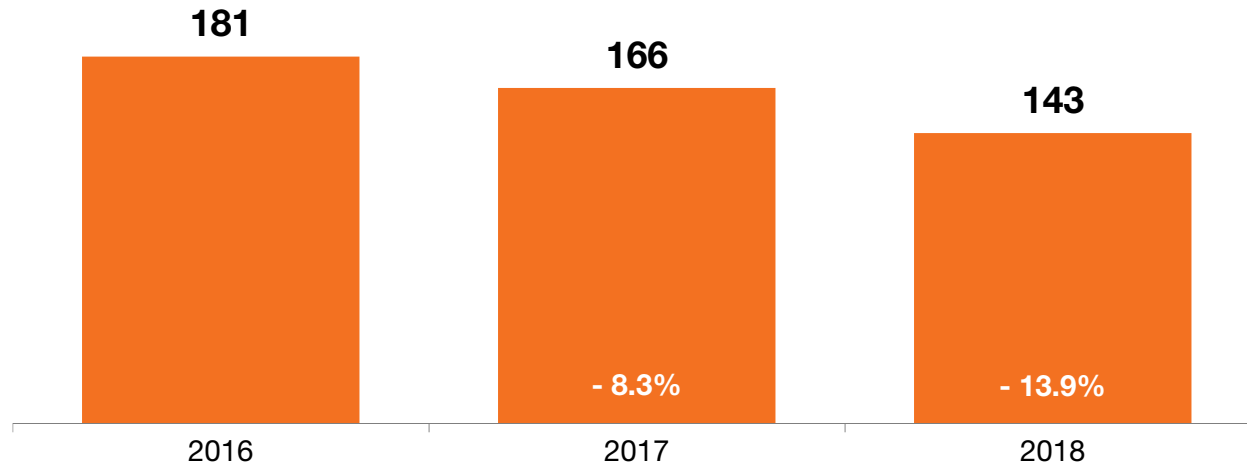


# Housing Affordability Index

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.**

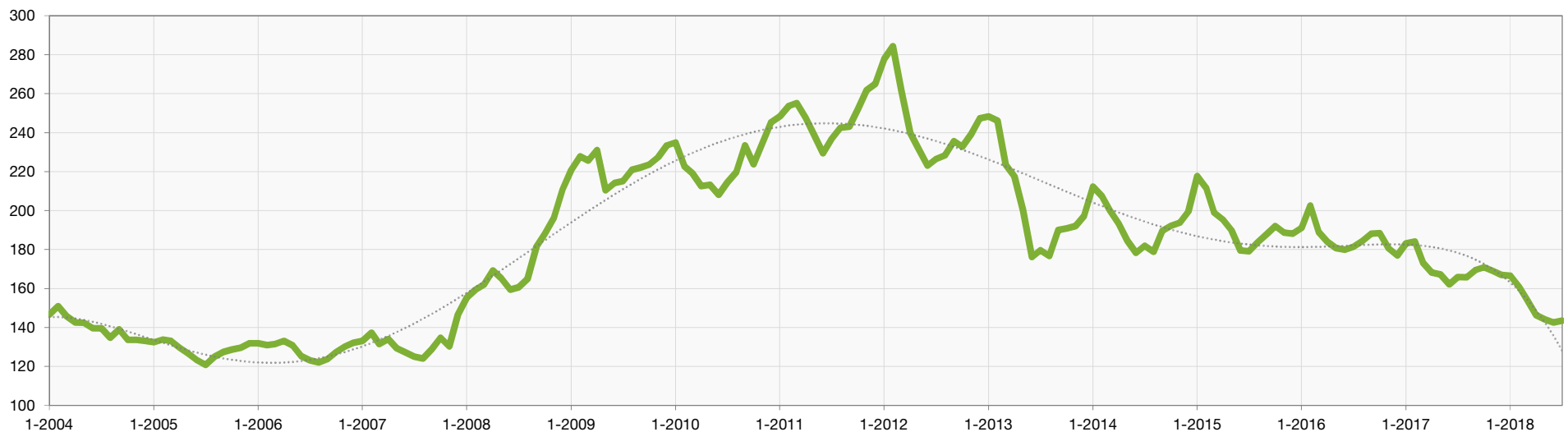


## July



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



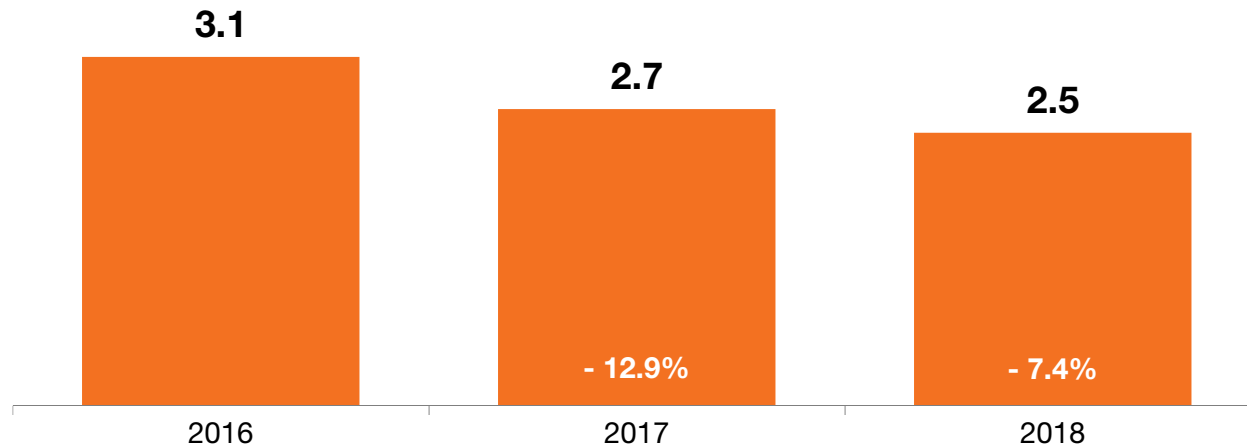


# Months Supply of Inventory

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	2.4	2.7	- 11.1%
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>2.5</b>	<b>2.7</b>	<b>- 7.4%</b>
12-Month Avg	2.1	2.4	- 12.5%

## Historical Months Supply of Inventory

