

# Weekly Market Activity Report



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SAINT PAUL AREA ASSOCIATION OF REALTORS®

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## For Week Ending September 1, 2018

Publish Date: September 10, 2018 • All comparisons are to 2017

At this time of year, there tends to be a final push to get a housing deal done before a natural switch in focus toward the likes of back-to-school needs, home preparation for colder weather and even pre-planning for winter holiday and leisure travel. Although there doesn't appear to be a huge national increase in sales compared to last year, there also isn't any overt let-down. Residential real estate is healthy now and should continue to be healthy into the fall and winter seasons.

In the Twin Cities region, for the week ending September 1:

- New Listings decreased 1.4% to 1,291
- Pending Sales increased 0.4% to 1,217
- Inventory decreased 7.6% to 12,438

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

**- 1.4%**

**+ 0.4%**

**- 7.6%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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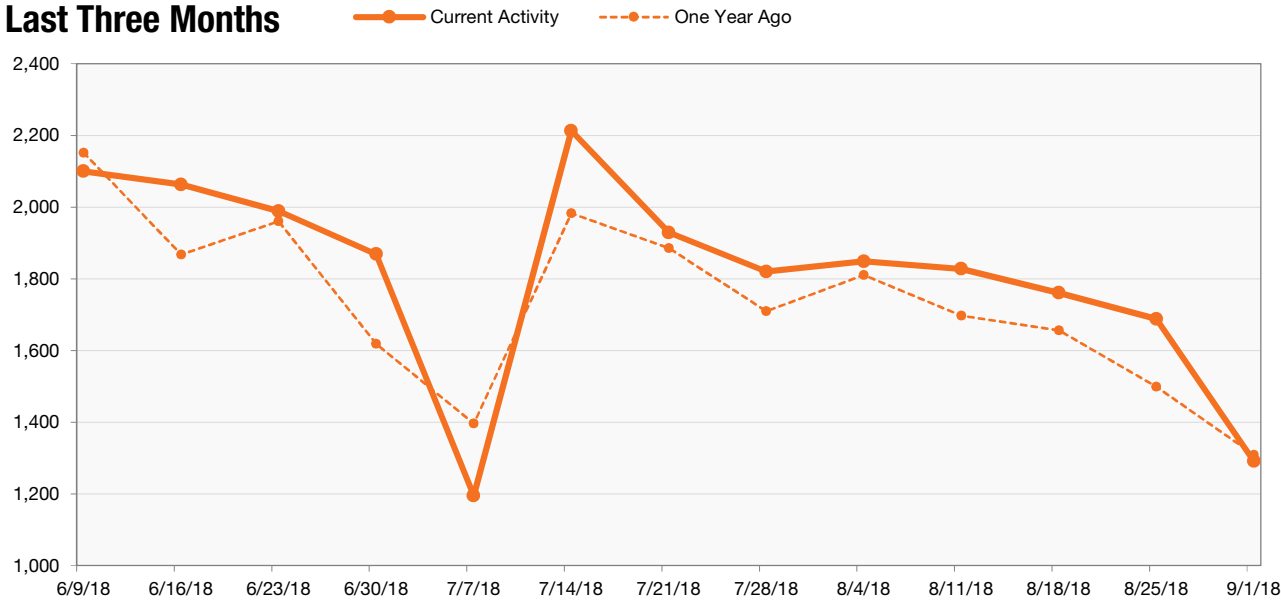


# New Listings

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	+ / -
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	1,929	1,886	+ 2.3%
7/28/2018	1,820	1,710	+ 6.4%
8/4/2018	1,849	1,811	+ 2.1%
8/11/2018	1,828	1,697	+ 7.7%
8/18/2018	1,761	1,656	+ 6.3%
8/25/2018	1,688	1,499	+ 12.6%
<b>9/1/2018</b>	<b>1,291</b>	<b>1,309</b>	<b>- 1.4%</b>
<b>3-Month Total</b>	<b>23,595</b>	<b>22,547</b>	<b>+ 4.6%</b>

## Historical New Listing Activity

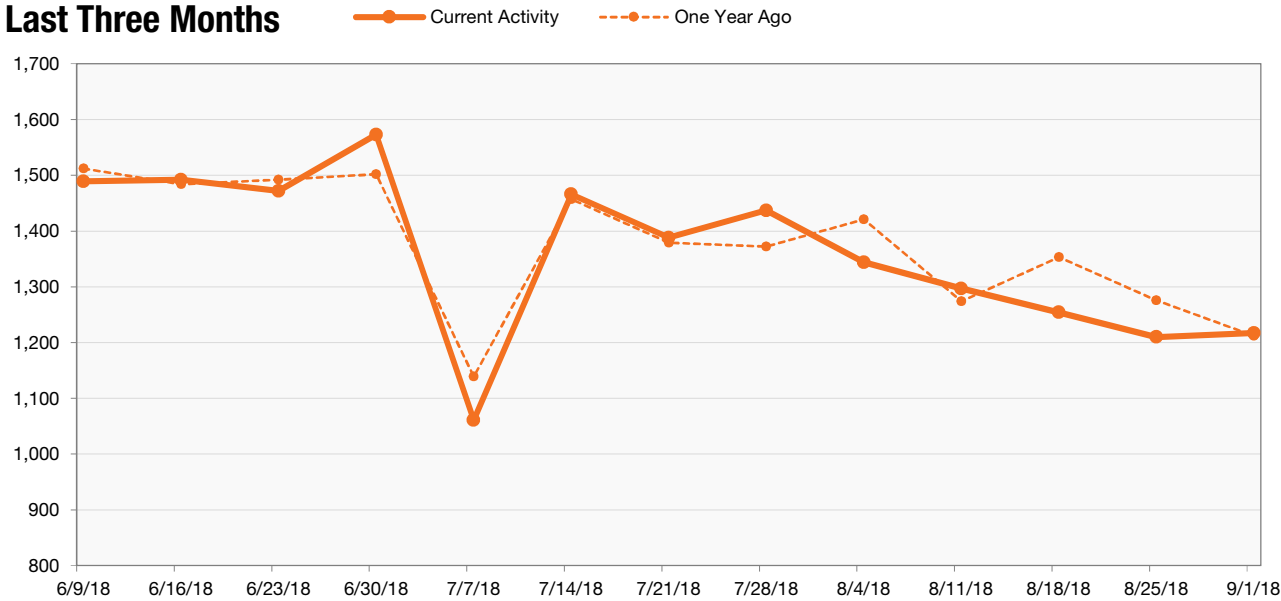


# Pending Sales

A count of the properties that have offers accepted on them in a given week.

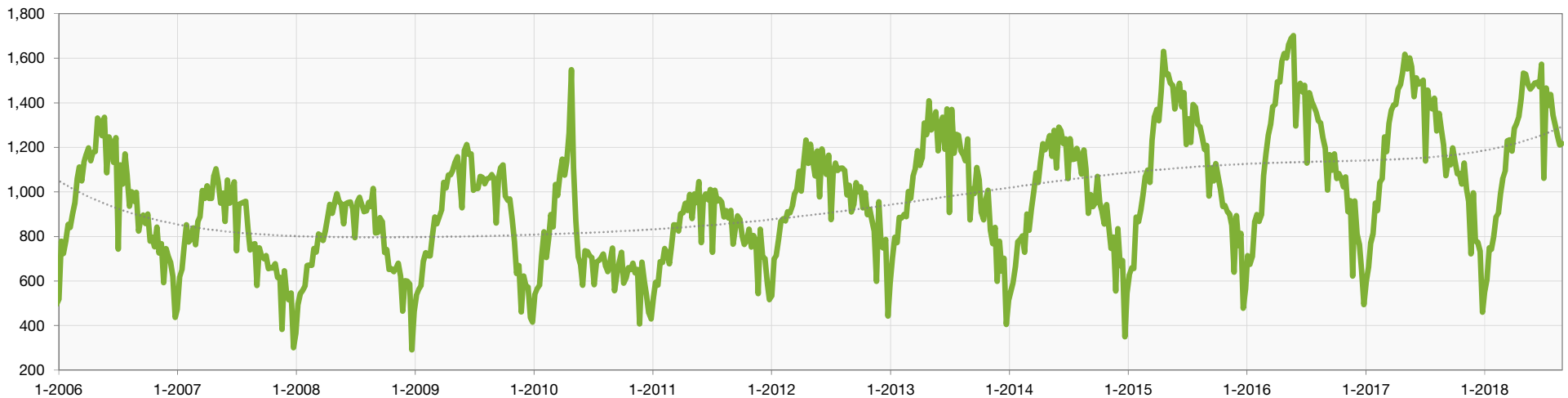


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/9/2018	1,489	1,512	- 1.5%
6/16/2018	1,492	1,484	+ 0.5%
6/23/2018	1,472	1,492	- 1.3%
6/30/2018	1,573	1,502	+ 4.7%
7/7/2018	1,061	1,139	- 6.8%
7/14/2018	1,466	1,457	+ 0.6%
7/21/2018	1,388	1,379	+ 0.7%
7/28/2018	1,437	1,372	+ 4.7%
8/4/2018	1,344	1,421	- 5.4%
8/11/2018	1,297	1,274	+ 1.8%
8/18/2018	1,254	1,353	- 7.3%
8/25/2018	1,210	1,276	- 5.2%
<b>9/1/2018</b>	<b>1,217</b>	<b>1,212</b>	<b>+ 0.4%</b>
<b>3-Month Total</b>	<b>17,700</b>	<b>17,873</b>	<b>- 1.0%</b>

## Historical Pending Sales Activity

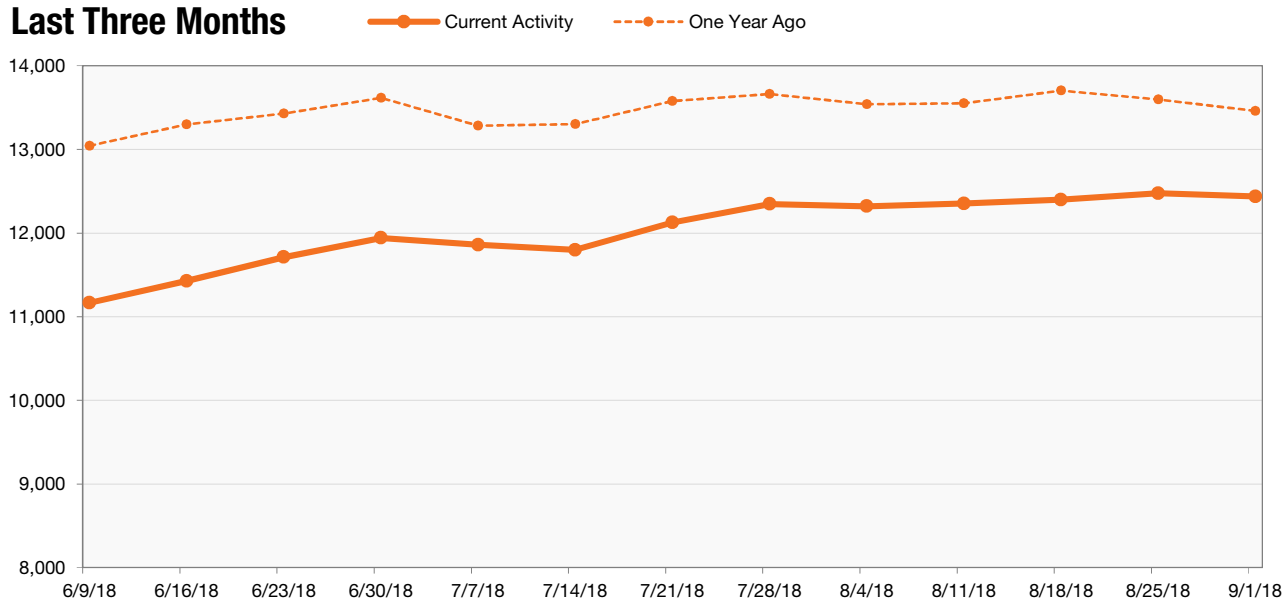


# Inventory of Homes for Sale

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	+ / -
6/9/2018	11,165	13,044	- 14.4%
6/16/2018	11,427	13,299	- 14.1%
6/23/2018	11,712	13,430	- 12.8%
6/30/2018	11,941	13,618	- 12.3%
7/7/2018	11,860	13,284	- 10.7%
7/14/2018	11,799	13,304	- 11.3%
7/21/2018	12,125	13,578	- 10.7%
7/28/2018	12,348	13,662	- 9.6%
8/4/2018	12,321	13,539	- 9.0%
8/11/2018	12,353	13,550	- 8.8%
8/18/2018	12,400	13,703	- 9.5%
8/25/2018	12,476	13,597	- 8.2%
<b>9/1/2018</b>	<b>12,438</b>	<b>13,461</b>	<b>- 7.6%</b>
3-Month Avg	12,028	13,467	- 10.7%

## Historical Inventory Levels

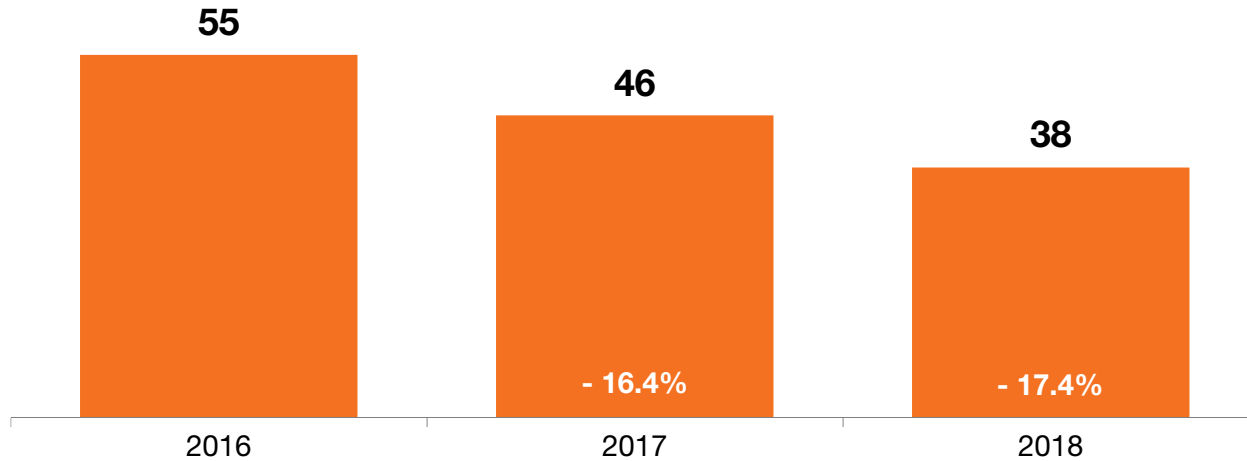


# Days on Market Until Sale

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



## 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

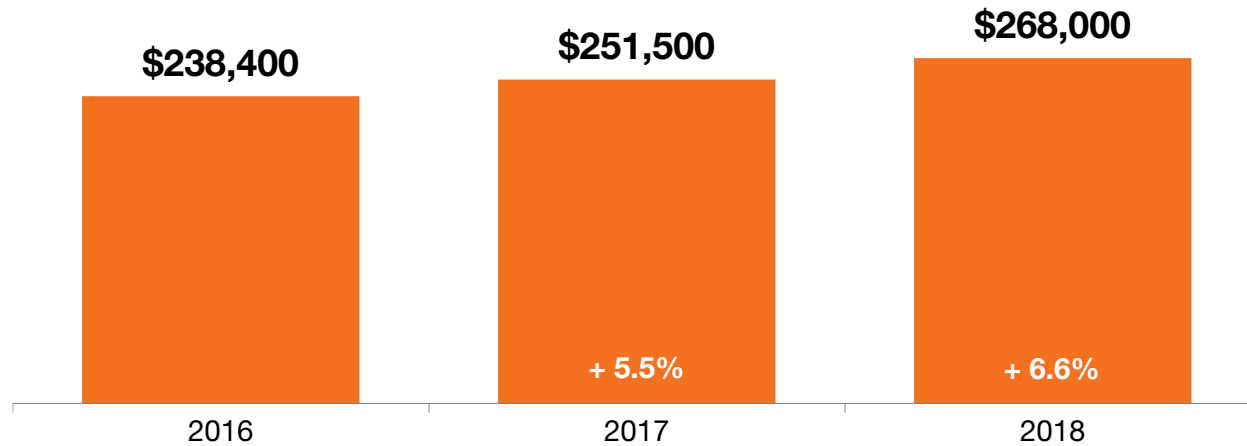


# Median Sales Price

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

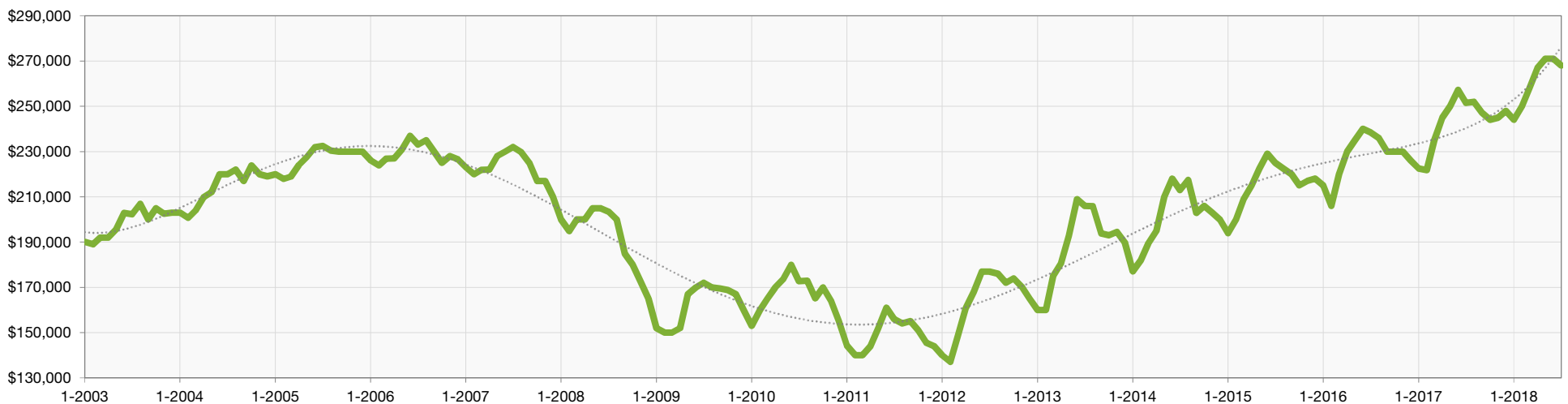


## July



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

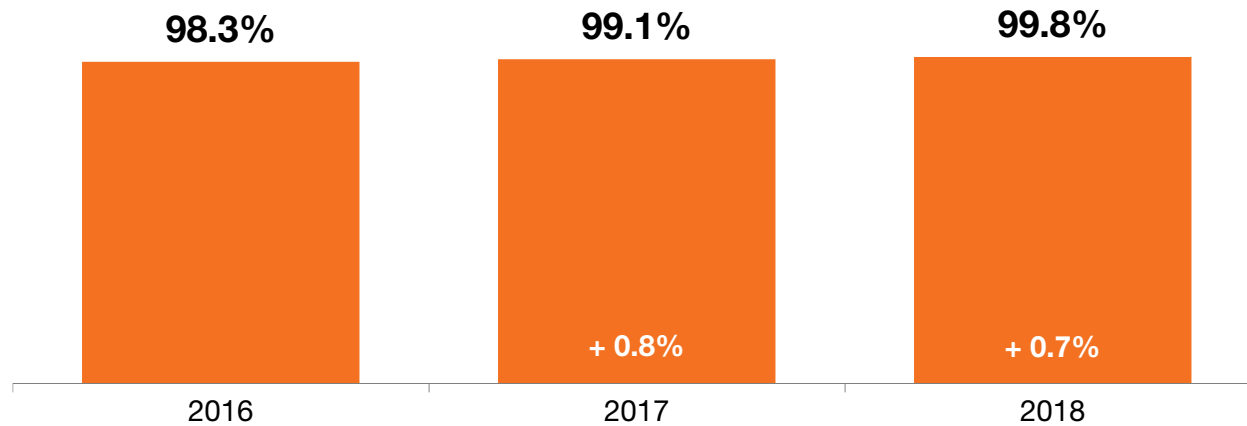


# Percent of Original List Price Received

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

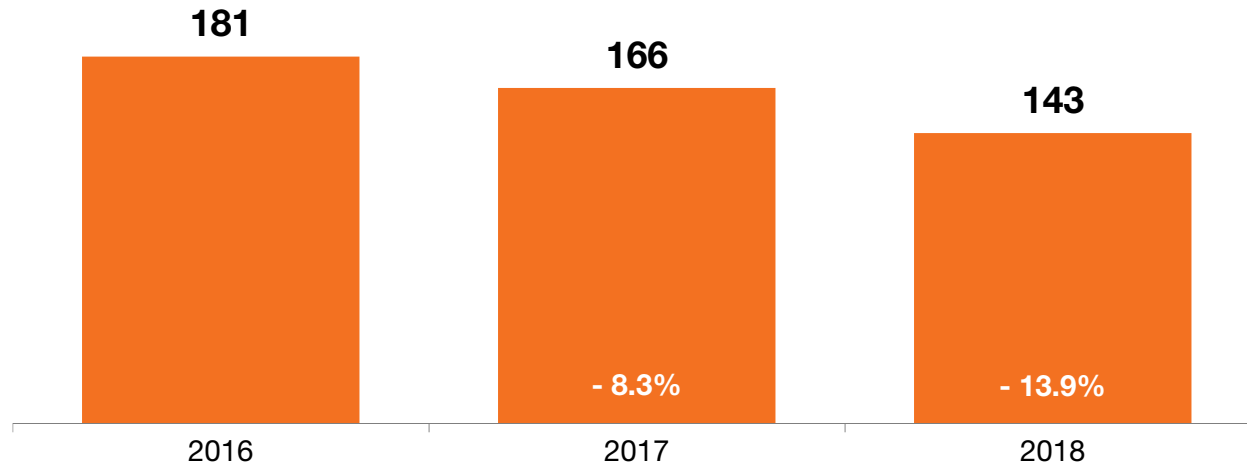


# Housing Affordability Index

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.**

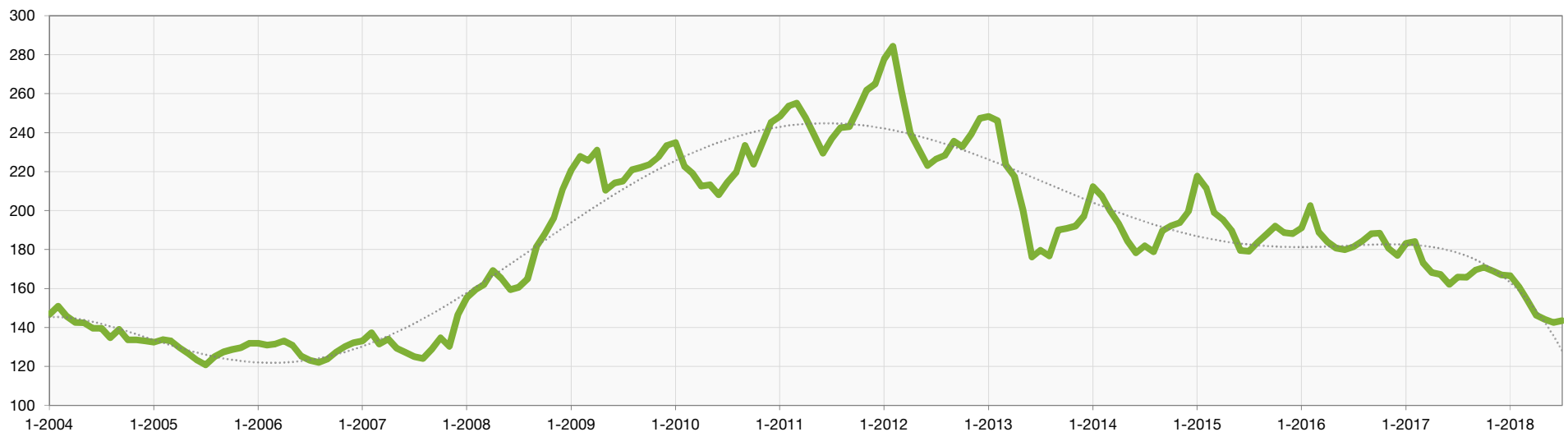


## July



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	143	162	- 12.3%
<b>July</b>	<b>143</b>	<b>166</b>	<b>- 13.9%</b>
12-Month Avg	159	177	- 10.2%

## Historical Housing Affordability Index



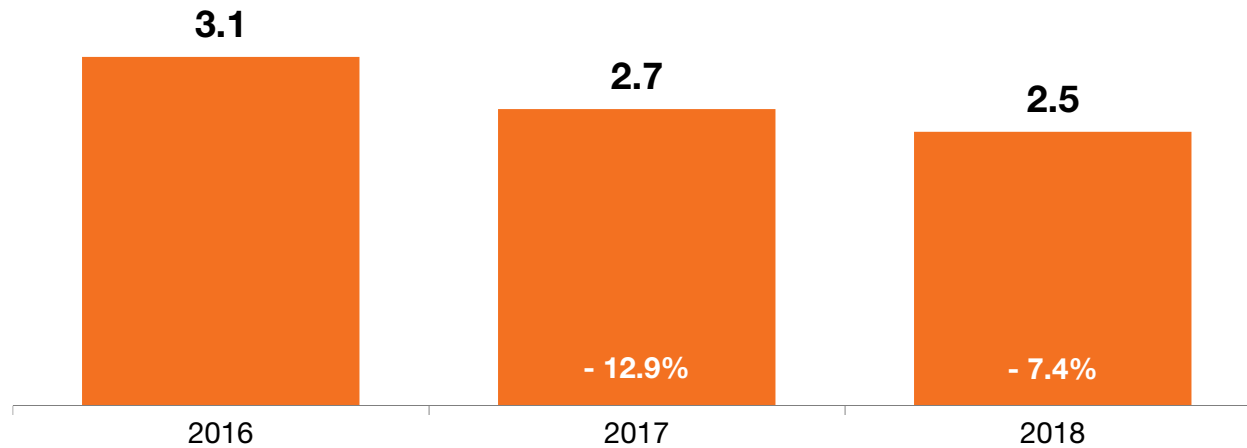


# Months Supply of Inventory

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

