

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 November 3, 2018

Publish Date: November 12, 2018 • All comparisons are to 2017

According to Freddie Mac, the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent. Last year at this time, the average rate was 3.90 percent. The higher rates are causing a slowdown in home price growth in some markets, but not all markets yet. Keeping a positive perspective, average rates were 5.97 percent ten years ago at this time, 6.78 percent 20 years ago and 10.39 percent 30 years ago. For maximum comparative impact, consider the 17.21 percent average rate of November 1981.

In the Twin Cities region, for the week ending November 3:

- New Listings increased 9.7% to 1,115
- Pending Sales decreased 16.5% to 943
- Inventory decreased 1.1% to 12,095

For the month of September:

- Median Sales Price increased 6.1% to \$262,000
- Days on Market decreased 16.0% to 42
- Percent of Original List Price Received increased 0.3% to 98.4%
- Months Supply of Homes For Sale remained flat at 2.6

Quick Facts

+ 9.7%	- 16.5%	- 1.1%
Change in New Listings	Change in Pending Sales	Change in Inventory

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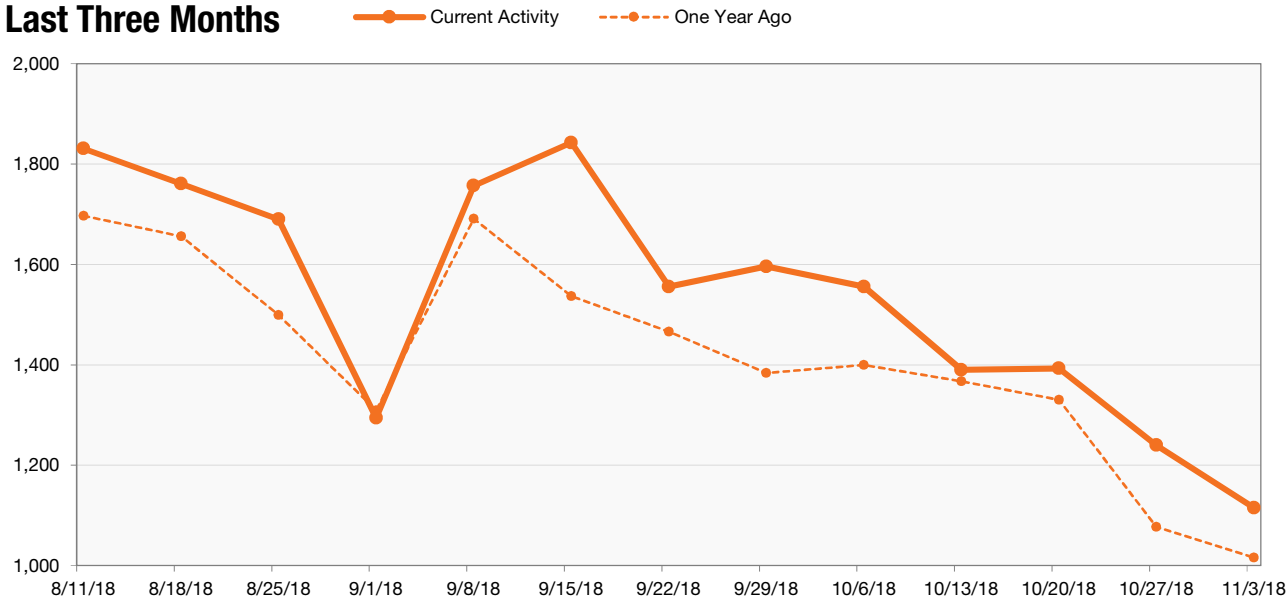


New Listings

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	+ / -
8/11/2018	1,831	1,697	+ 7.9%
8/18/2018	1,761	1,656	+ 6.3%
8/25/2018	1,690	1,499	+ 12.7%
9/1/2018	1,294	1,309	- 1.1%
9/8/2018	1,757	1,691	+ 3.9%
9/15/2018	1,843	1,537	+ 19.9%
9/22/2018	1,556	1,466	+ 6.1%
9/29/2018	1,596	1,384	+ 15.3%
10/6/2018	1,556	1,400	+ 11.1%
10/13/2018	1,390	1,367	+ 1.7%
10/20/2018	1,393	1,330	+ 4.7%
10/27/2018	1,240	1,077	+ 15.1%
11/3/2018	1,115	1,016	+ 9.7%
3-Month Total	20,022	18,429	+ 8.6%

Historical New Listing Activity

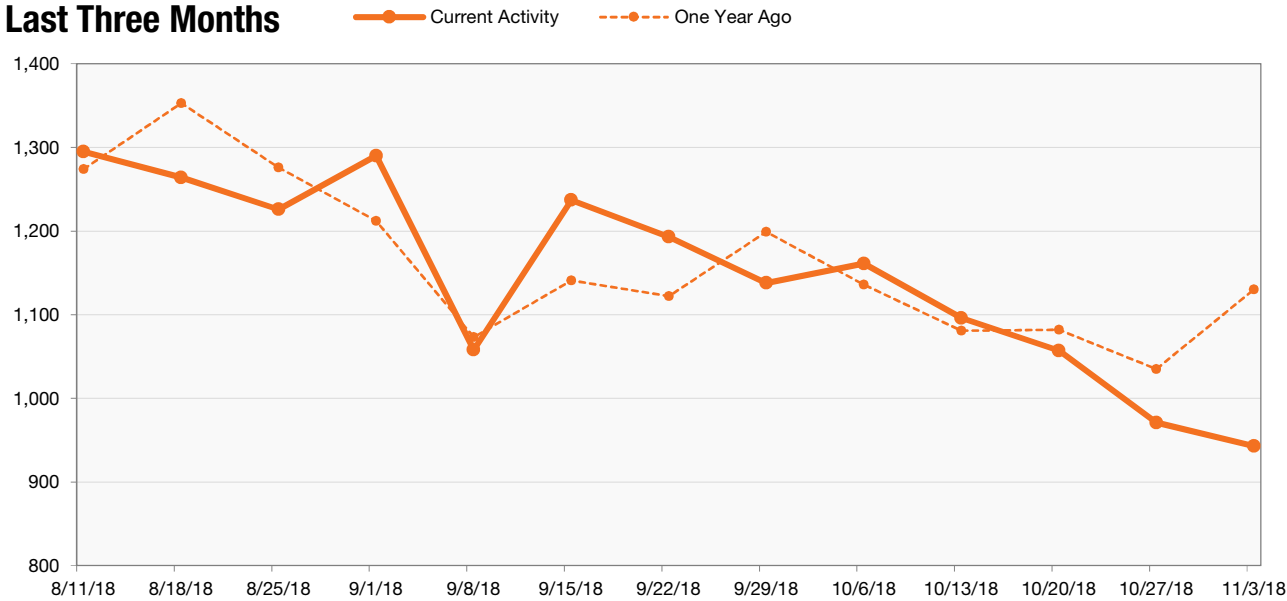


Pending Sales

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

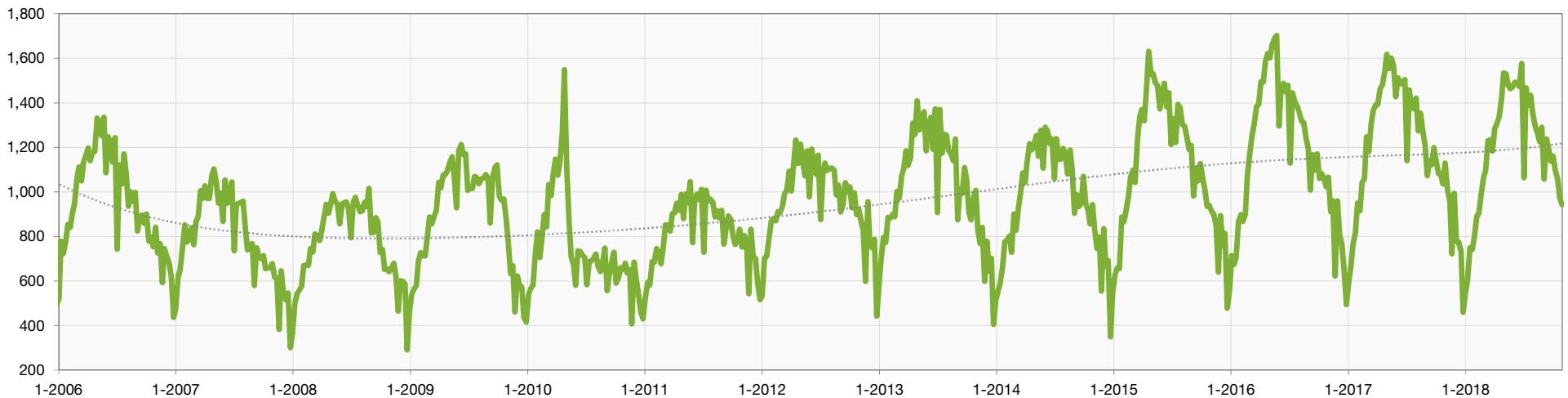


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/11/2018	1,295	1,274	+ 1.6%
8/18/2018	1,264	1,353	- 6.6%
8/25/2018	1,226	1,276	- 3.9%
9/1/2018	1,290	1,212	+ 6.4%
9/8/2018	1,058	1,073	- 1.4%
9/15/2018	1,237	1,141	+ 8.4%
9/22/2018	1,193	1,122	+ 6.3%
9/29/2018	1,138	1,199	- 5.1%
10/6/2018	1,161	1,136	+ 2.2%
10/13/2018	1,096	1,081	+ 1.4%
10/20/2018	1,057	1,082	- 2.3%
10/27/2018	971	1,035	- 6.2%
11/3/2018	943	1,130	- 16.5%
3-Month Total	14,929	15,114	- 1.2%

Historical Pending Sales Activity

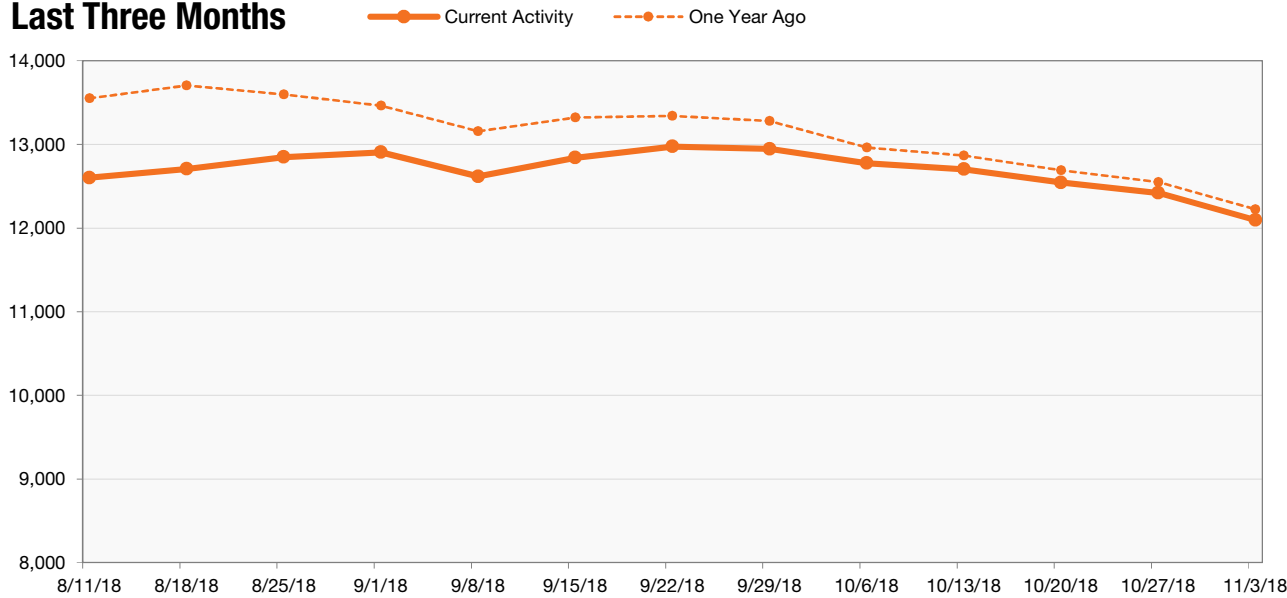


Inventory of Homes for Sale

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	+ / -
8/11/2018	12,601	13,552	- 7.0%
8/18/2018	12,708	13,705	- 7.3%
8/25/2018	12,849	13,599	- 5.5%
9/1/2018	12,906	13,463	- 4.1%
9/8/2018	12,617	13,159	- 4.1%
9/15/2018	12,841	13,323	- 3.6%
9/22/2018	12,975	13,343	- 2.8%
9/29/2018	12,947	13,281	- 2.5%
10/6/2018	12,776	12,963	- 1.4%
10/13/2018	12,704	12,868	- 1.3%
10/20/2018	12,544	12,689	- 1.1%
10/27/2018	12,420	12,549	- 1.0%
11/3/2018	12,095	12,225	- 1.1%
3-Month Avg	12,691	13,132	- 3.4%

Historical Inventory Levels

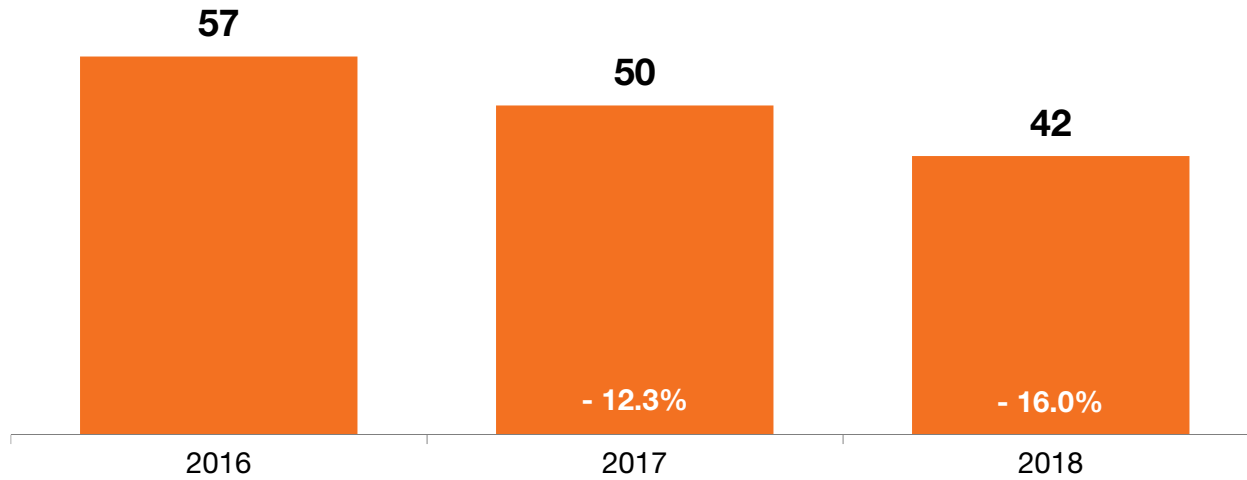


Days on Market Until Sale

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



September



Month	Current Activity	One Year Previous	+ / -
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%
August	40	48	- 16.7%
September	42	50	- 16.0%
12-Month Avg	49	58	- 15.5%

Historical Days on Market Until Sale

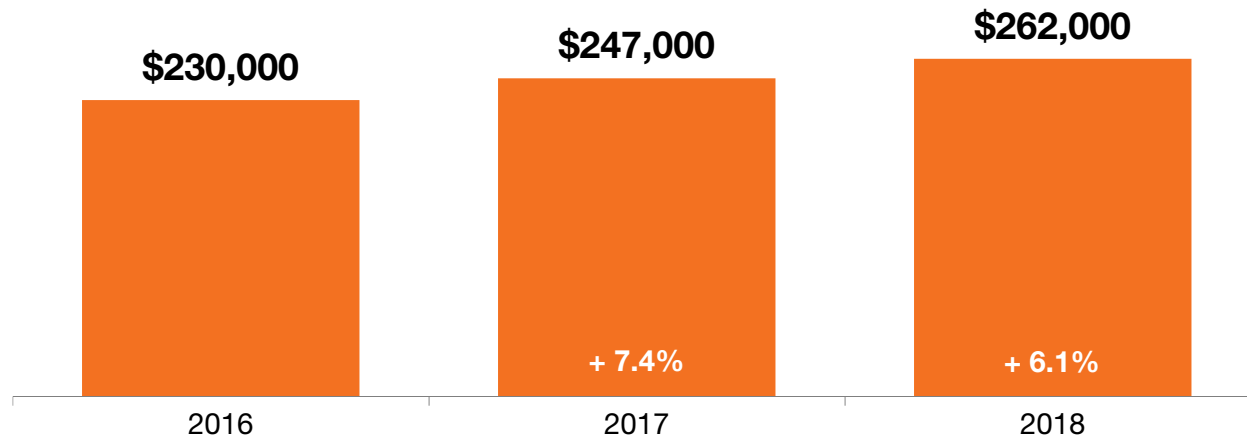


Median Sales Price

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



September



Month	Current Activity	One Year Previous	+ / -
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	\$270,500	\$257,250	+ 5.2%
July	\$268,000	\$251,500	+ 6.6%
August	\$268,000	\$252,000	+ 6.3%
September	\$262,000	\$247,000	+ 6.1%
12-Month Med	\$260,000	\$242,500	+ 7.2%

Historical Median Sales Price

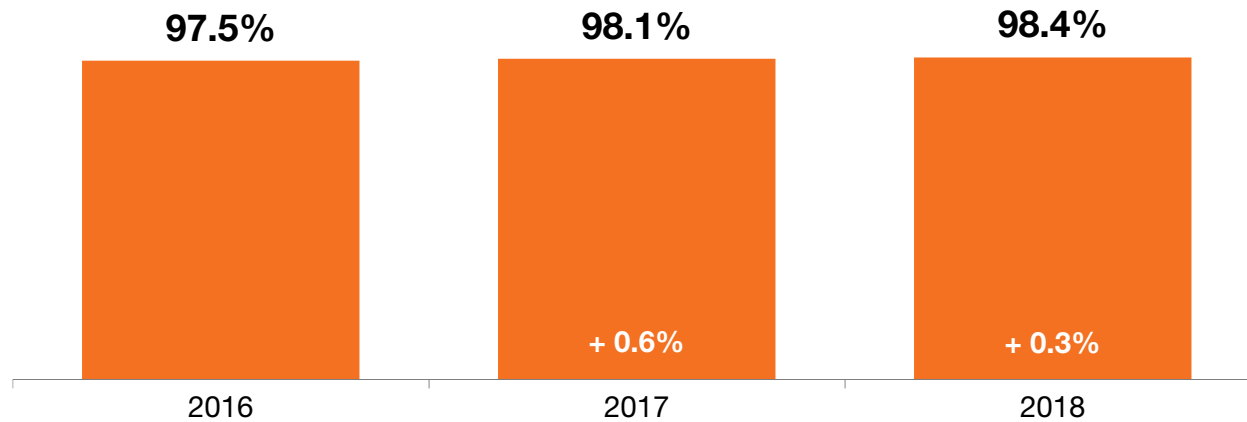


Percent of Original List Price Received

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.

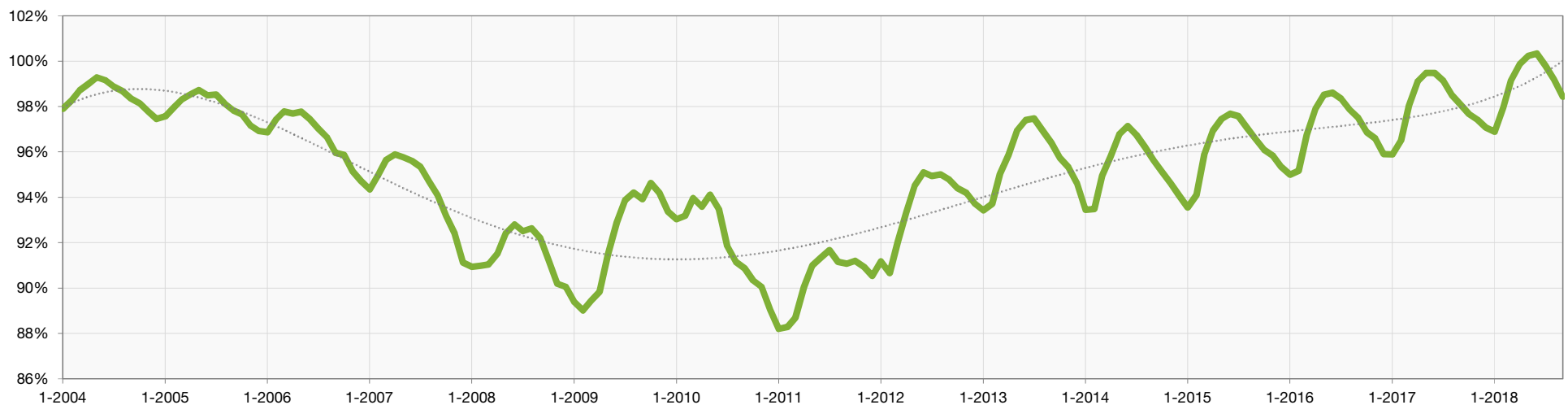


September



Month	Current Activity	One Year Previous	+ / -
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%
August	99.2%	98.5%	+ 0.7%
September	98.4%	98.1%	+ 0.3%
12-Month Avg	98.9%	98.1%	+ 0.8%

Historical Percent of Original List Price Received

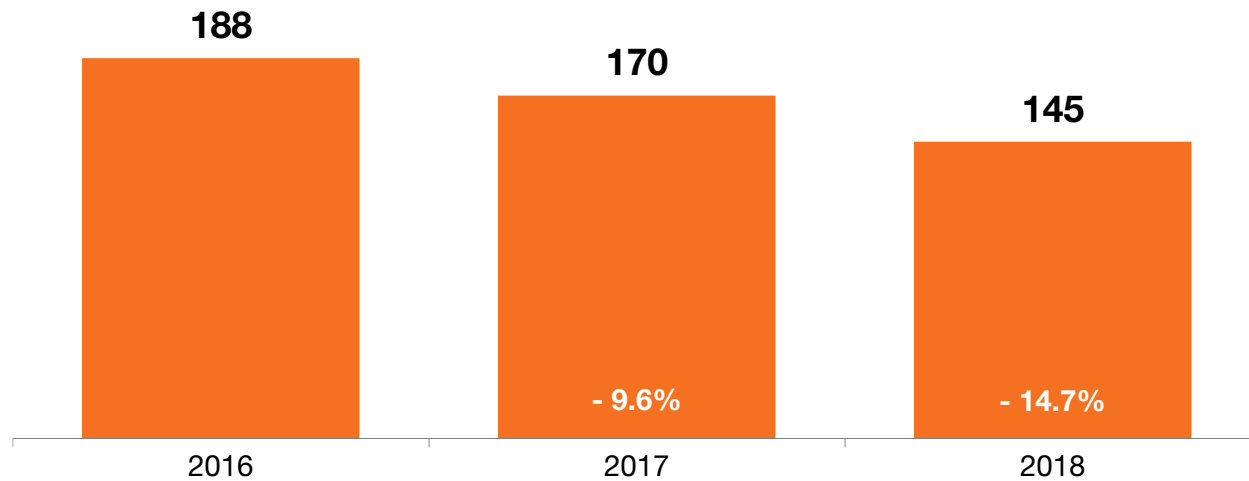


Housing Affordability Index

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.**

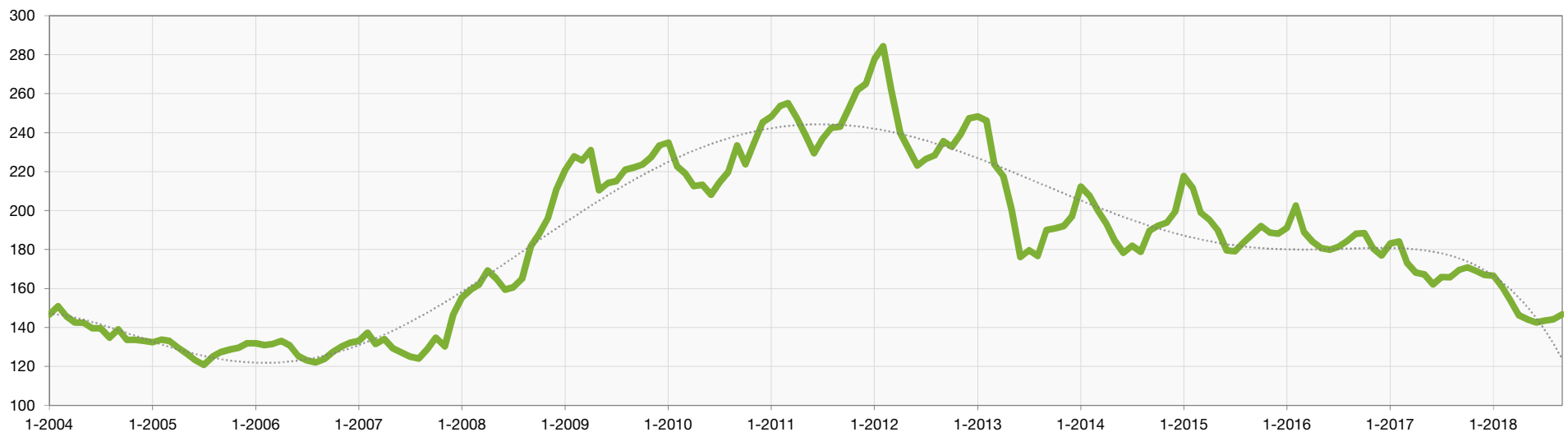


September



Month	Current Activity	One Year Previous	+ / -
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	- 11.7%
July	143	166	- 13.9%
August	144	166	- 13.3%
September	145	170	- 14.7%
12-Month Avg	156	175	- 10.9%

Historical Housing Affordability Index

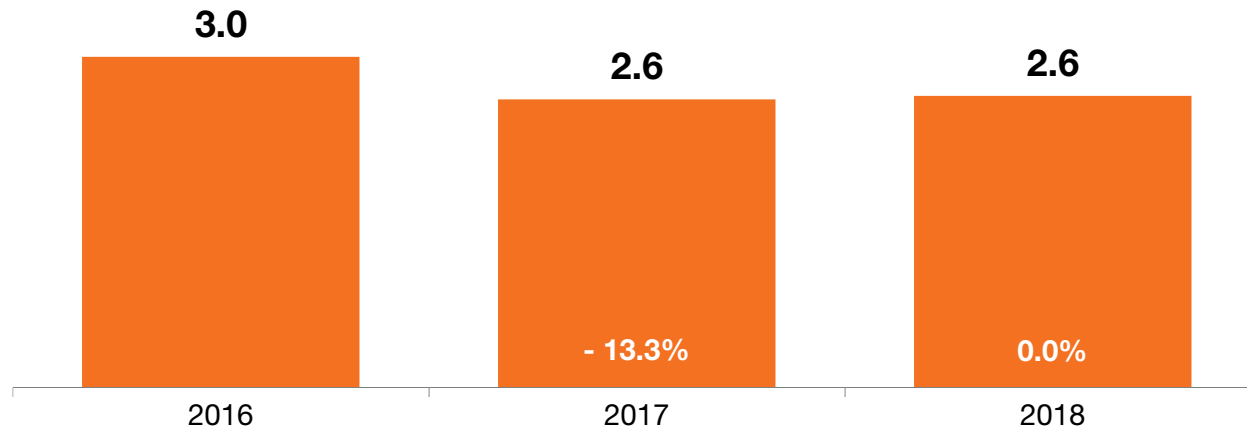


Months Supply of Inventory

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.



September



Month	Current Activity	One Year Previous	+ / -
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	2.0	2.4	- 16.7%
May	2.3	2.5	- 8.0%
June	2.5	2.7	- 7.4%
July	2.5	2.7	- 7.4%
August	2.6	2.6	0.0%
September	2.6	2.6	0.0%
12-Month Avg	2.1	2.4	- 12.5%

Historical Months Supply of Inventory

