

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 24, 2018

Publish Date: December 3, 2018 • All comparisons are to 2017

With each passing week, it is evident that residential real estate markets across the nation are poised to finish 2018 with positive energy and room for optimism. Even in an environment of rising home prices and mortgage rates, we are finding relative balance in city after city when looking specifically at year-over-year trends. While it's true that sales and new listings are down compared to last year at this time for some price ranges and home types, it is not often by much.

In the Twin Cities region, for the week ending November 24:

- New Listings increased 16.7% to 525
- Pending Sales decreased 7.2% to 670
- Inventory increased 2.0% to 10,852

For the month of October:

- Median Sales Price increased 8.6% to \$265,000
- Days on Market decreased 7.7% to 48
- Percent of Original List Price Received increased 0.2% to 97.9%
- Months Supply of Homes For Sale remained flat at 2.4

Quick Facts

+ 16.7%

- 7.2%

+ 2.0%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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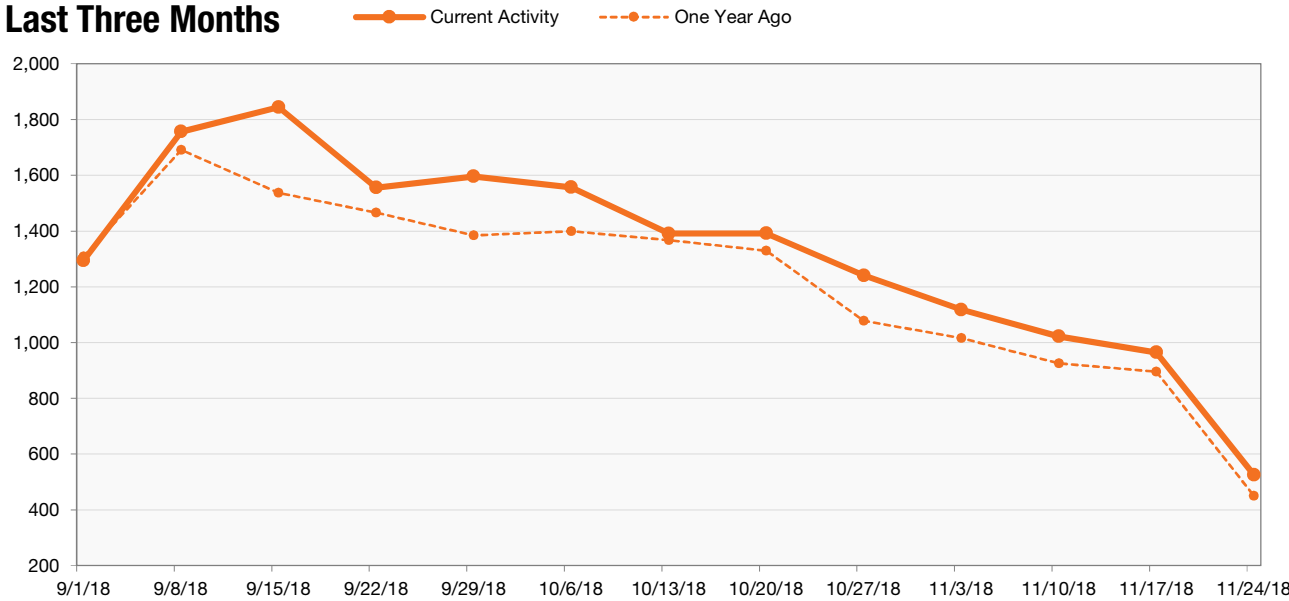


New Listings

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	+ / -
9/1/2018	1,295	1,309	- 1.1%
9/8/2018	1,757	1,691	+ 3.9%
9/15/2018	1,844	1,537	+ 20.0%
9/22/2018	1,556	1,466	+ 6.1%
9/29/2018	1,596	1,384	+ 15.3%
10/6/2018	1,557	1,400	+ 11.2%
10/13/2018	1,391	1,367	+ 1.8%
10/20/2018	1,392	1,330	+ 4.7%
10/27/2018	1,241	1,078	+ 15.1%
11/3/2018	1,118	1,016	+ 10.0%
11/10/2018	1,022	925	+ 10.5%
11/17/2018	965	895	+ 7.8%
11/24/2018	525	450	+ 16.7%
3-Month Total	17,259	15,848	+ 8.9%

Historical New Listing Activity

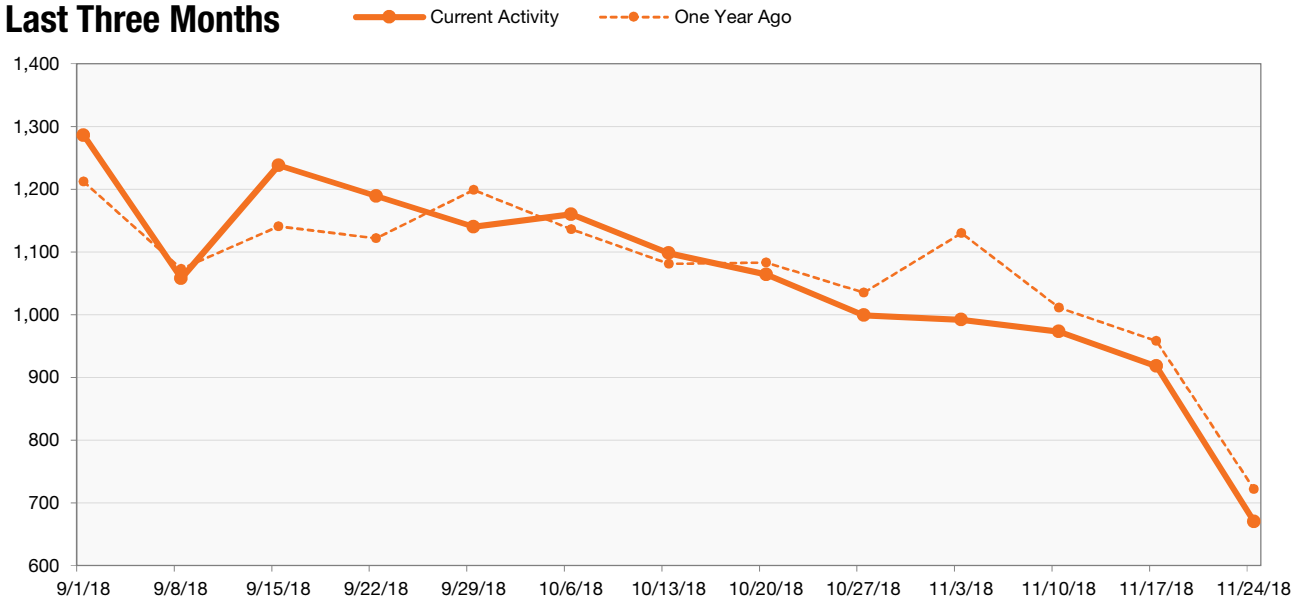


Pending Sales

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

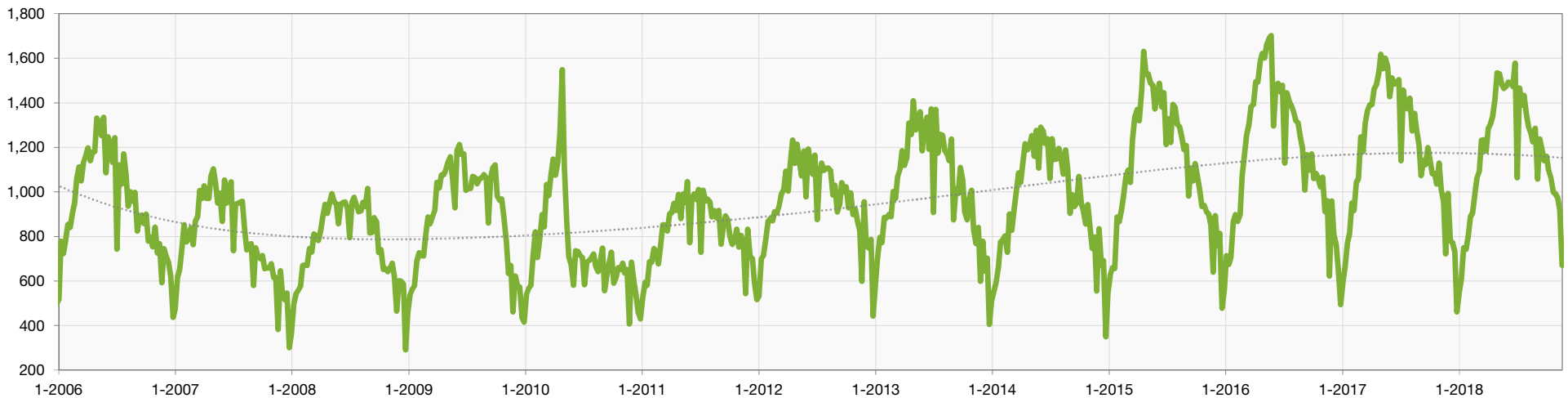


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/1/2018	1,286	1,212	+ 6.1%
9/8/2018	1,058	1,073	- 1.4%
9/15/2018	1,238	1,141	+ 8.5%
9/22/2018	1,189	1,122	+ 6.0%
9/29/2018	1,140	1,199	- 4.9%
10/6/2018	1,160	1,136	+ 2.1%
10/13/2018	1,098	1,081	+ 1.6%
10/20/2018	1,064	1,083	- 1.8%
10/27/2018	999	1,035	- 3.5%
11/3/2018	992	1,130	- 12.2%
11/10/2018	973	1,011	- 3.8%
11/17/2018	918	958	- 4.2%
11/24/2018	670	722	- 7.2%
3-Month Total	13,785	13,903	- 0.8%

Historical Pending Sales Activity

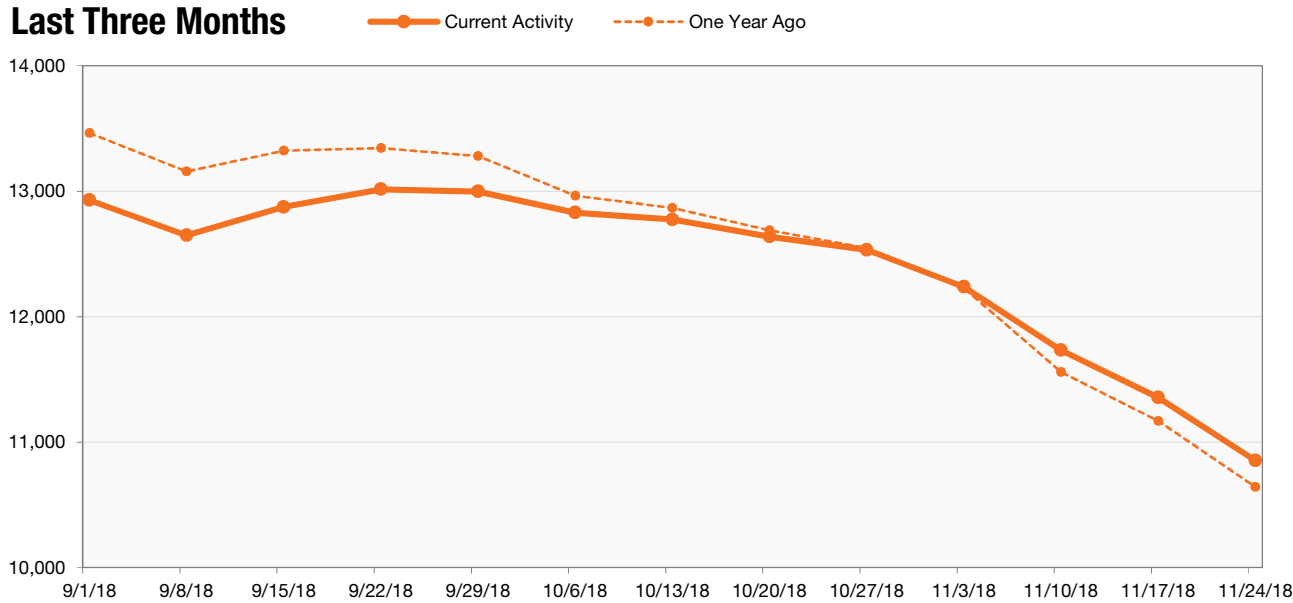


Inventory of Homes for Sale

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	+ / -
9/1/2018	12,929	13,463	- 4.0%
9/8/2018	12,648	13,159	- 3.9%
9/15/2018	12,874	13,323	- 3.4%
9/22/2018	13,015	13,343	- 2.5%
9/29/2018	12,998	13,281	- 2.1%
10/6/2018	12,829	12,963	- 1.0%
10/13/2018	12,774	12,868	- 0.7%
10/20/2018	12,638	12,689	- 0.4%
10/27/2018	12,532	12,549	- 0.1%
11/3/2018	12,238	12,226	+ 0.1%
11/10/2018	11,733	11,559	+ 1.5%
11/17/2018	11,355	11,167	+ 1.7%
11/24/2018	10,852	10,642	+ 2.0%
3-Month Avg	12,417	12,556	- 1.1%

Historical Inventory Levels

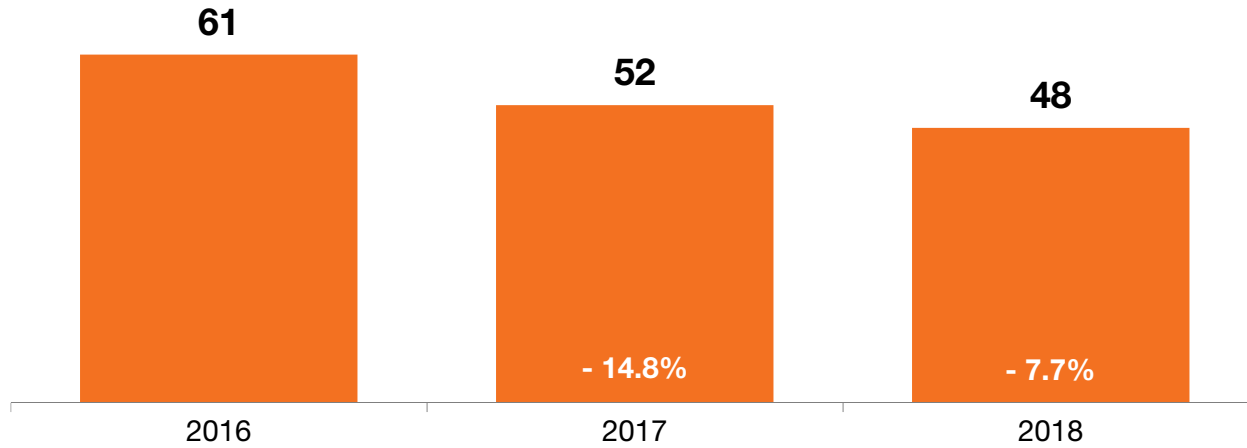


Days on Market Until Sale

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

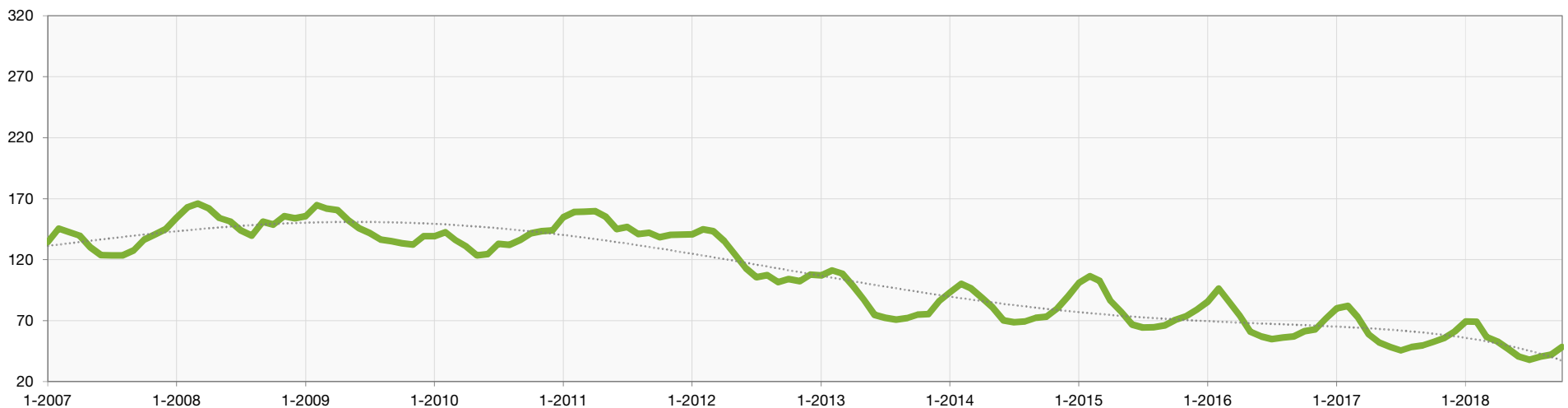


October



Month	Current Activity	One Year Previous	+ / -
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%
October	48	52	- 7.7%
12-Month Avg	49	57	- 14.0%

Historical Days on Market Until Sale

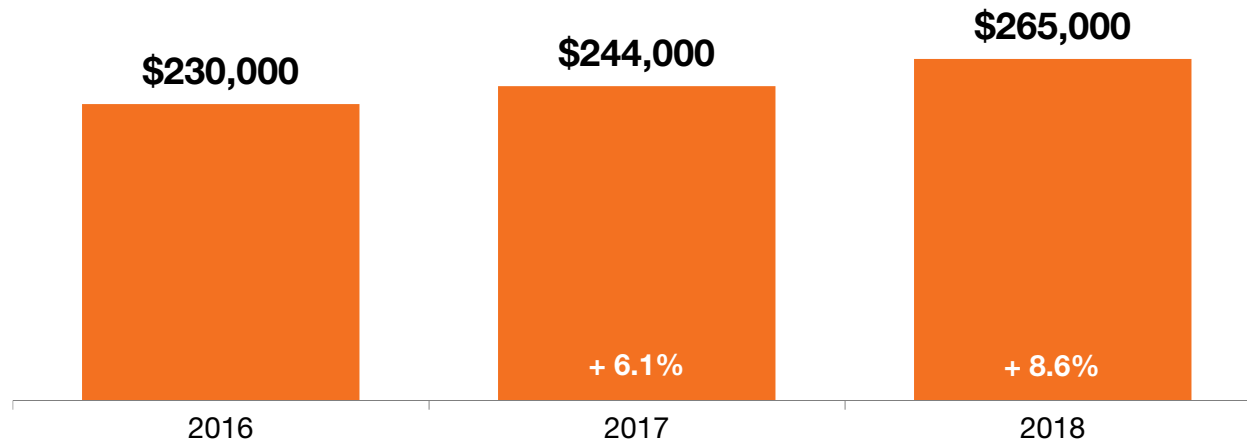


Median Sales Price

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



October



Month	Current Activity	One Year Previous	+ / -
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%
October	\$265,000	\$244,000	+ 8.6%
12-Month Med	\$261,500	\$244,500	+ 7.0%

Historical Median Sales Price

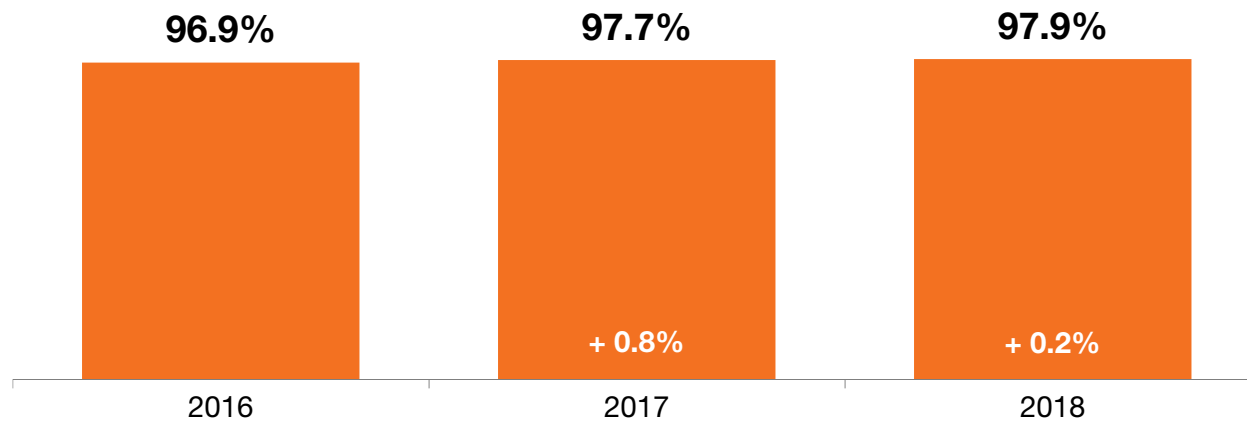


Percent of Original List Price Received

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.

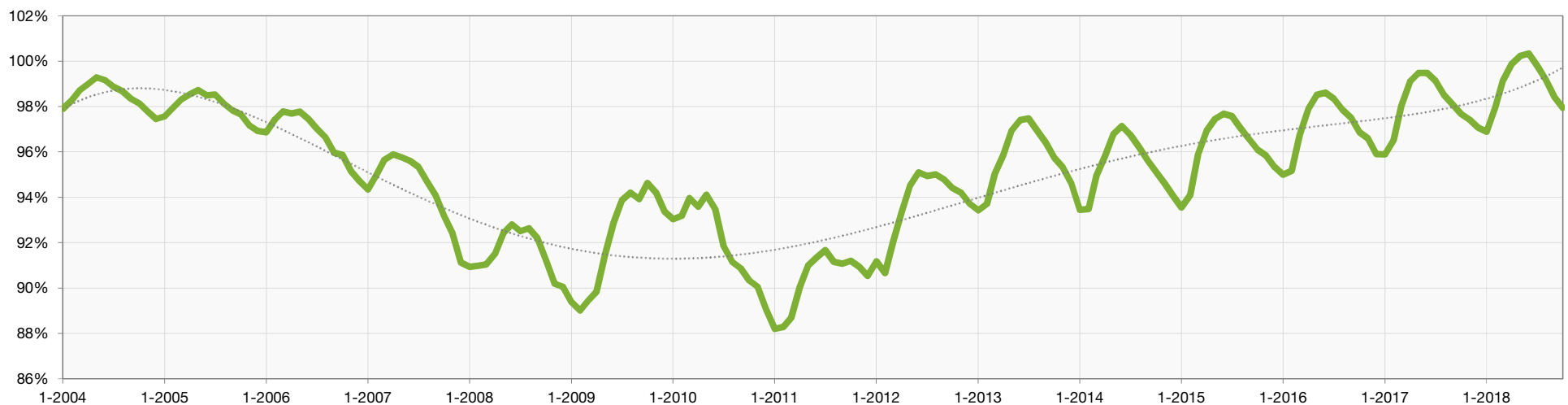


October



Month	Current Activity	One Year Previous	+ / -
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%
October	97.9%	97.7%	+ 0.2%
12-Month Avg	98.9%	98.2%	+ 0.7%

Historical Percent of Original List Price Received

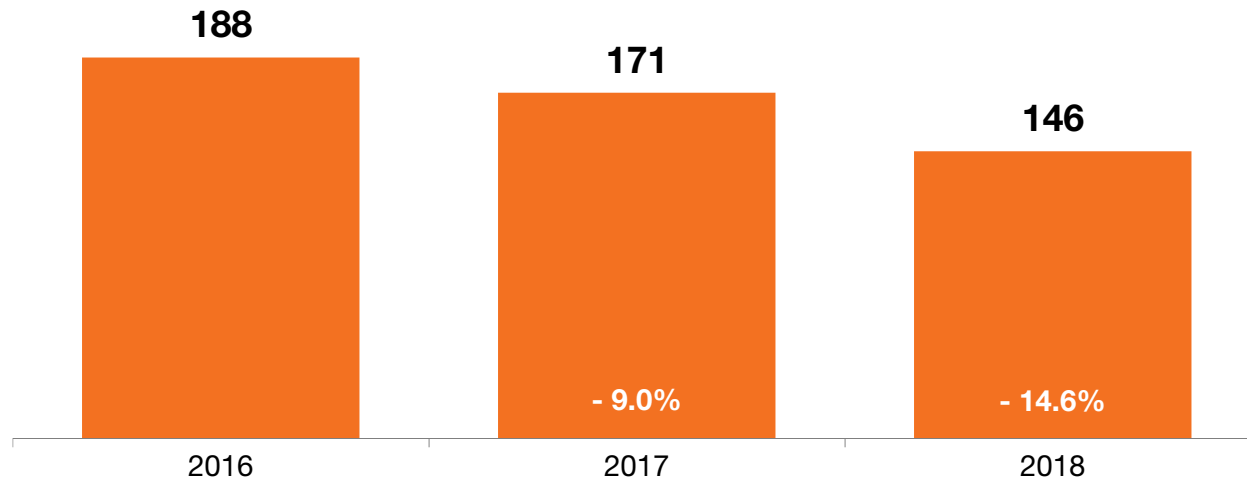


Housing Affordability Index

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.**

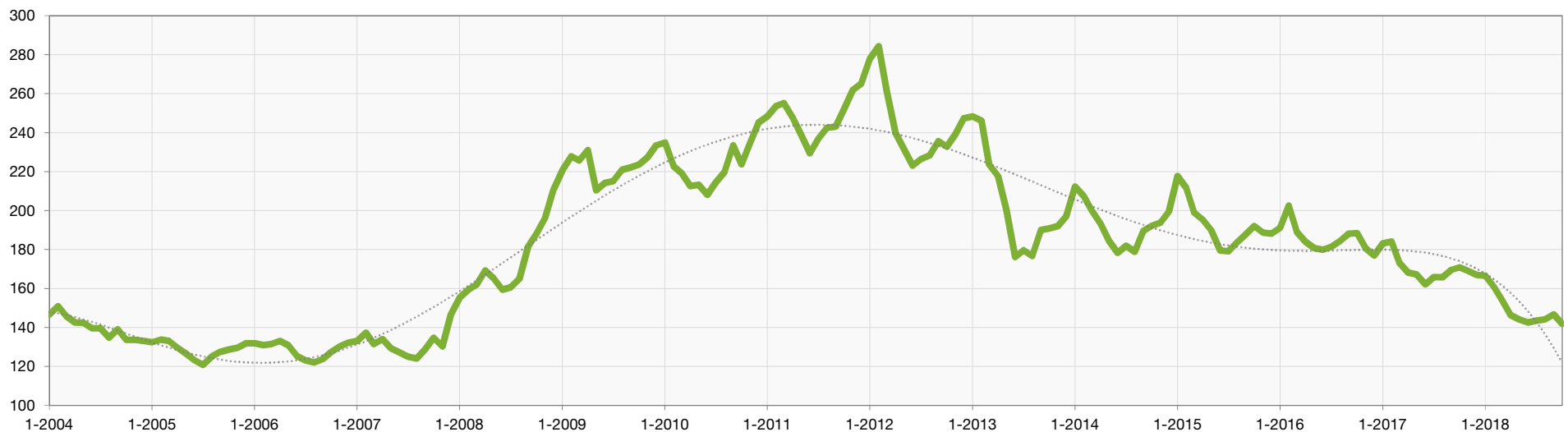


October



Month	Current Activity	One Year Previous	+ / -
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%
October	146	171	- 14.6%
12-Month Avg	153	174	- 12.1%

Historical Housing Affordability Index

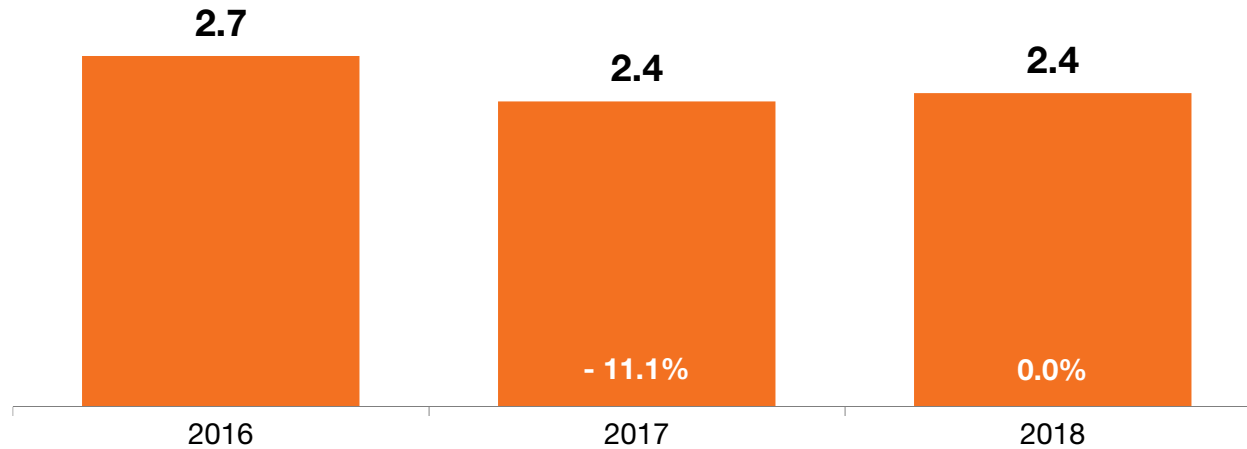


Months Supply of Inventory

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.



October



Month	Current Activity	One Year Previous	+ / -
November	1.9	2.3	- 17.4%
December	1.5	1.9	- 21.1%
January	1.5	1.8	- 16.7%
February	1.7	1.9	- 10.5%
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%
October	2.4	2.4	0.0%
12-Month Avg	2.1	2.3	- 8.7%

Historical Months Supply of Inventory

