

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 December 22, 2018

Publish Date: December 31, 2018 • All comparisons are to 2017

The last few weeks of the year provide an opportunity for buyers, sellers and real estate practitioners alike to spend time with the family and friends that make owning a home that much more special. It also provides a time to plan for the potential for marginal increases in average household wages, median sales prices for homes, mortgage rates and total available homes for sale in 2019.

In the Twin Cities region, for the week ending December 22:

- New Listings increased 11.1% to 469
- Pending Sales decreased 7.4% to 680
- Inventory increased at 9,053

For the month of November:

- Median Sales Price increased 8.2% to \$265,000
- Days on Market decreased 7.1% to 52
- Percent of Original List Price Received decreased 0.1% to 97.3%
- Months Supply of Homes For Sale increased 10.5% to 2.1

Quick Facts

+ 11.1%

- 7.4%

+ 0.5%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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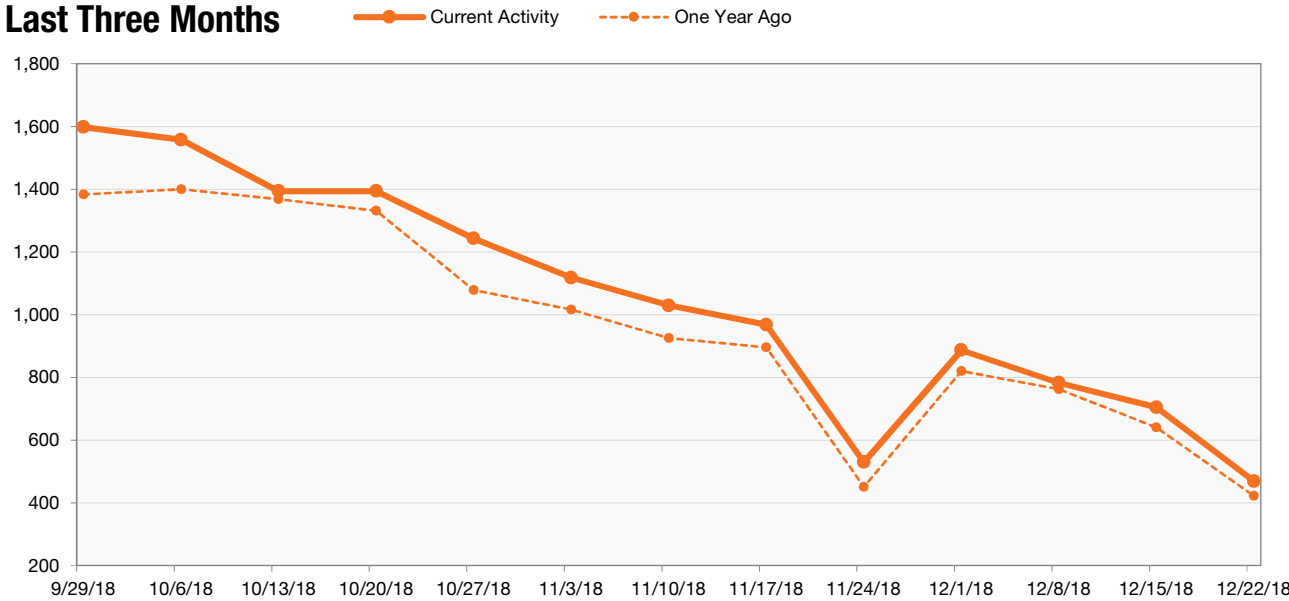


New Listings

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	+ / -
9/29/2018	1,598	1,384	+ 15.5%
10/6/2018	1,558	1,400	+ 11.3%
10/13/2018	1,394	1,368	+ 1.9%
10/20/2018	1,394	1,331	+ 4.7%
10/27/2018	1,243	1,078	+ 15.3%
11/3/2018	1,118	1,016	+ 10.0%
11/10/2018	1,029	925	+ 11.2%
11/17/2018	968	896	+ 8.0%
11/24/2018	530	451	+ 17.5%
12/1/2018	887	820	+ 8.2%
12/8/2018	783	762	+ 2.8%
12/15/2018	705	641	+ 10.0%
12/22/2018	469	422	+ 11.1%
3-Month Total	13,676	12,494	+ 9.5%

Historical New Listing Activity

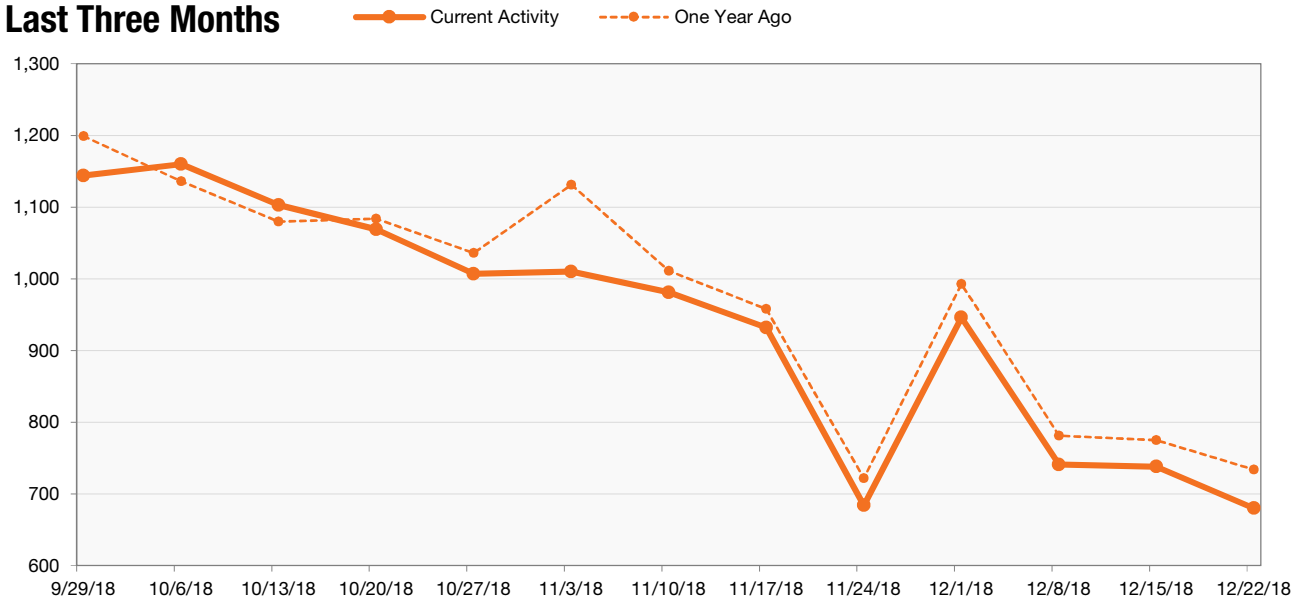


Pending Sales

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

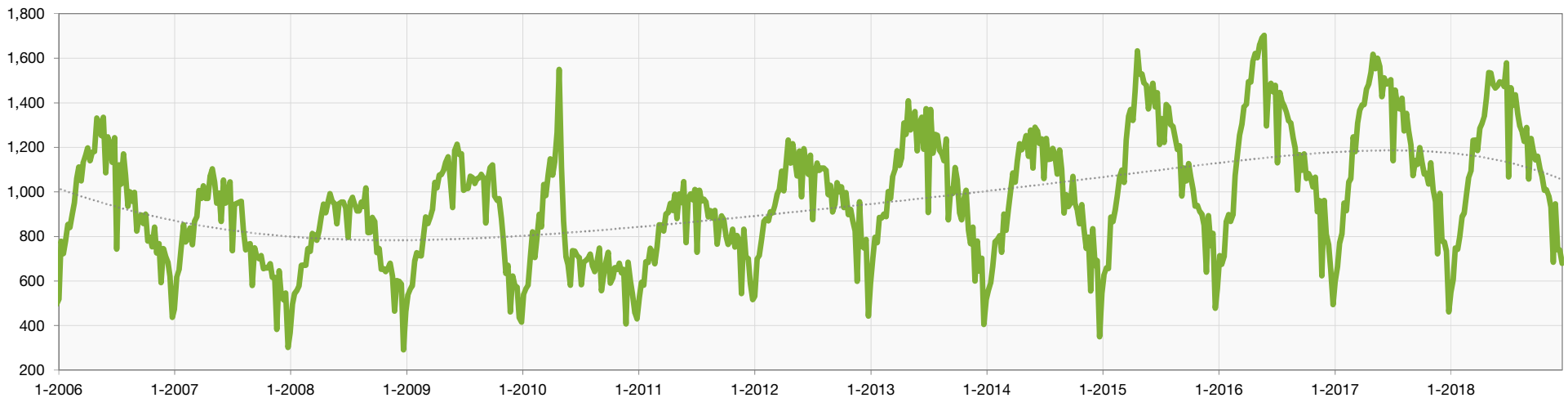


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/29/2018	1,144	1,199	- 4.6%
10/6/2018	1,160	1,136	+ 2.1%
10/13/2018	1,103	1,080	+ 2.1%
10/20/2018	1,069	1,084	- 1.4%
10/27/2018	1,007	1,036	- 2.8%
11/3/2018	1,010	1,131	- 10.7%
11/10/2018	981	1,011	- 3.0%
11/17/2018	932	958	- 2.7%
11/24/2018	684	722	- 5.3%
12/1/2018	946	993	- 4.7%
12/8/2018	741	781	- 5.1%
12/15/2018	738	775	- 4.8%
12/22/2018	680	734	- 7.4%
3-Month Total	12,195	12,640	- 3.5%

Historical Pending Sales Activity

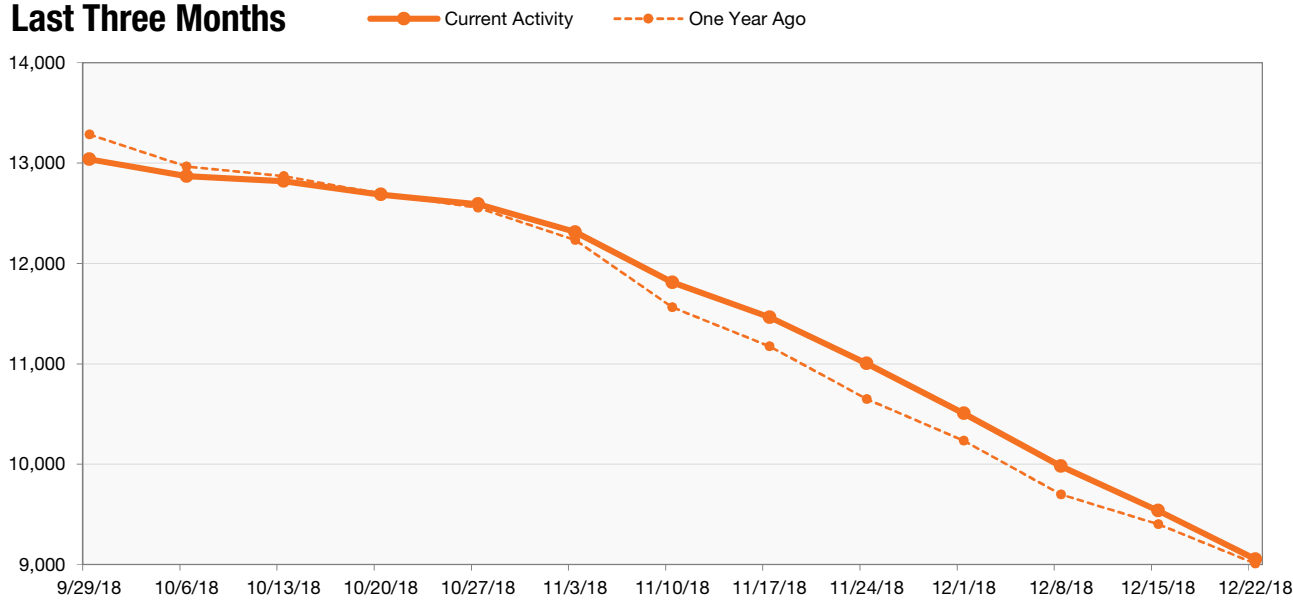


Inventory of Homes for Sale

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	+ / -
9/29/2018	13,038	13,285	- 1.9%
10/6/2018	12,870	12,967	- 0.7%
10/13/2018	12,821	12,872	- 0.4%
10/20/2018	12,686	12,695	- 0.1%
10/27/2018	12,591	12,555	+ 0.3%
11/3/2018	12,312	12,232	+ 0.7%
11/10/2018	11,812	11,564	+ 2.1%
11/17/2018	11,463	11,173	+ 2.6%
11/24/2018	11,003	10,648	+ 3.3%
12/1/2018	10,506	10,235	+ 2.6%
12/8/2018	9,980	9,697	+ 2.9%
12/15/2018	9,536	9,401	+ 1.4%
12/22/2018	9,053	9,009	+ 0.5%
3-Month Avg	11,513	11,410	+ 0.9%

Historical Inventory Levels

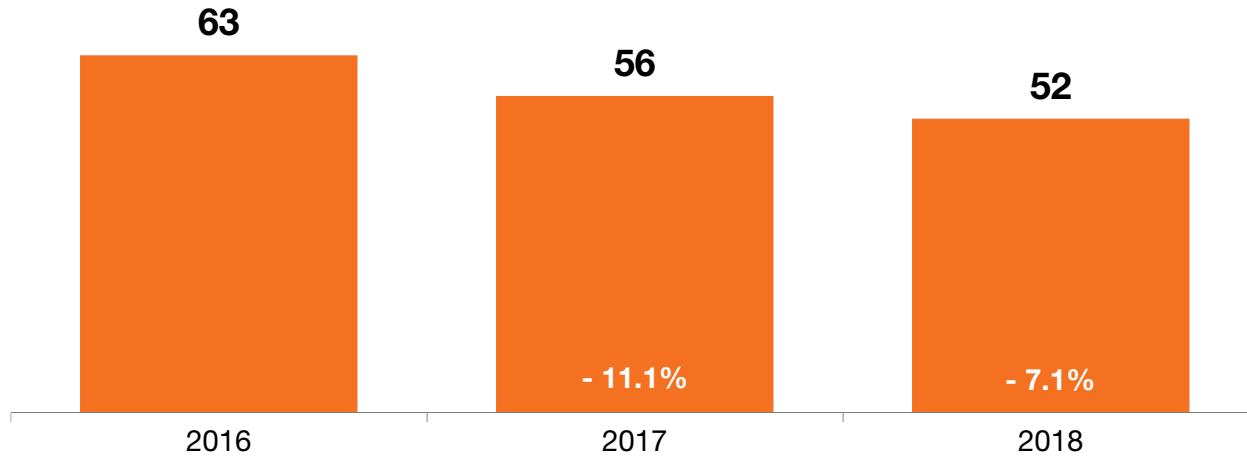


Days on Market Until Sale

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

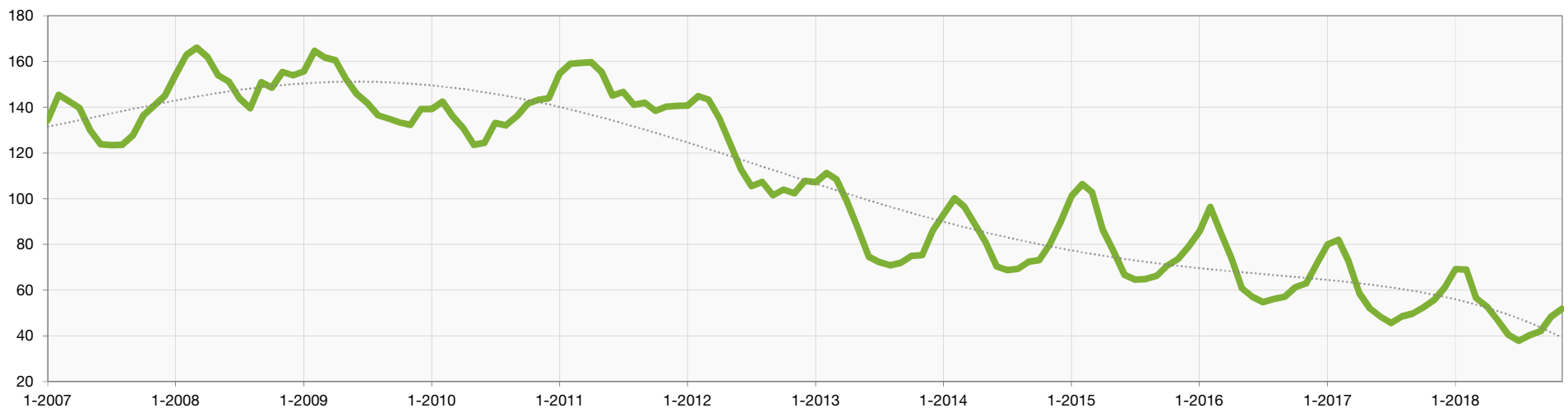


November



Month	Current Activity	One Year Previous	+ / -
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%
November	52	56	- 7.1%
12-Month Avg	49	57	- 14.0%

Historical Days on Market Until Sale

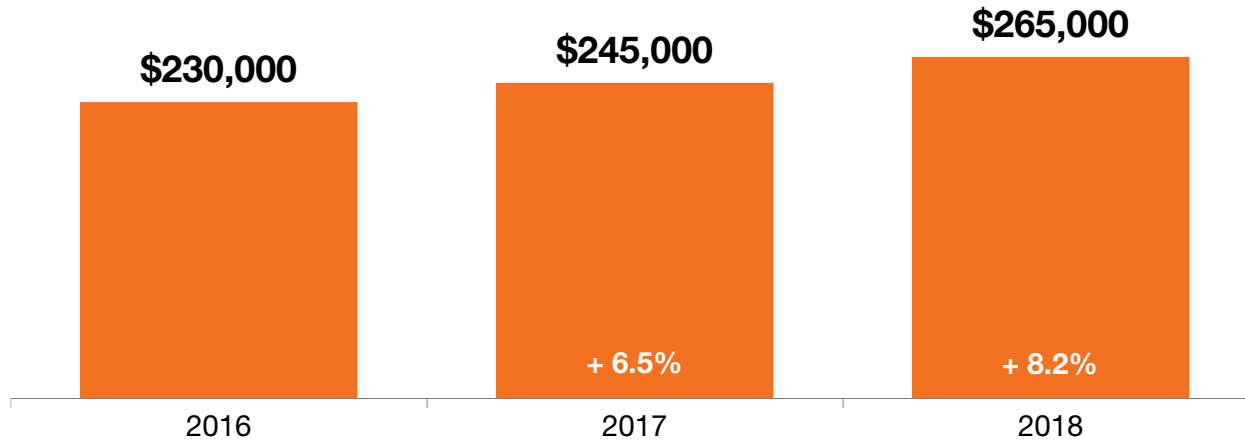


Median Sales Price

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



November



Month	Current Activity	One Year Previous	+ / -
December	\$248,000	\$226,000	+ 9.7%
January	\$244,000	\$222,500	+ 9.7%
February	\$250,000	\$221,650	+ 12.8%
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%
November	\$265,000	\$245,000	+ 8.2%
12-Month Med	\$264,100	\$245,000	+ 7.8%

Historical Median Sales Price

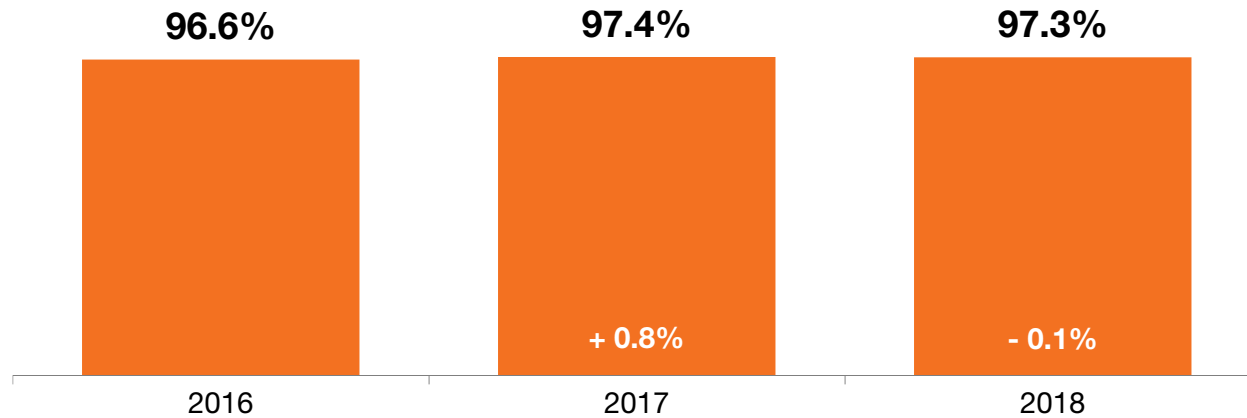


Percent of Original List Price Received

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.

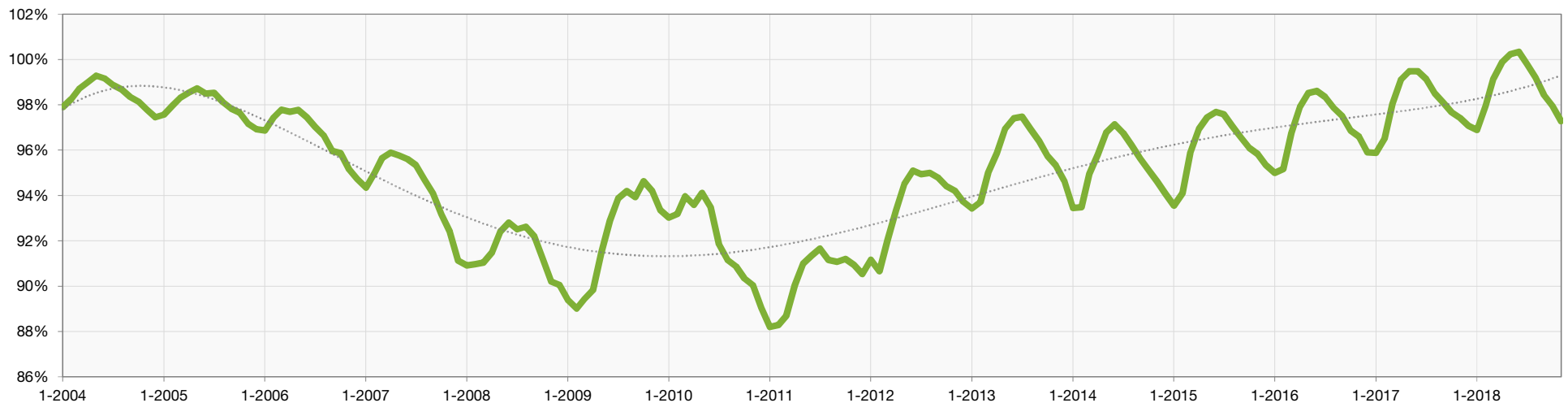


November



Month	Current Activity	One Year Previous	+ / -
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	98.0%	97.7%	+ 0.3%
November	97.3%	97.4%	- 0.1%
12-Month Avg	98.9%	98.2%	+ 0.7%

Historical Percent of Original List Price Received

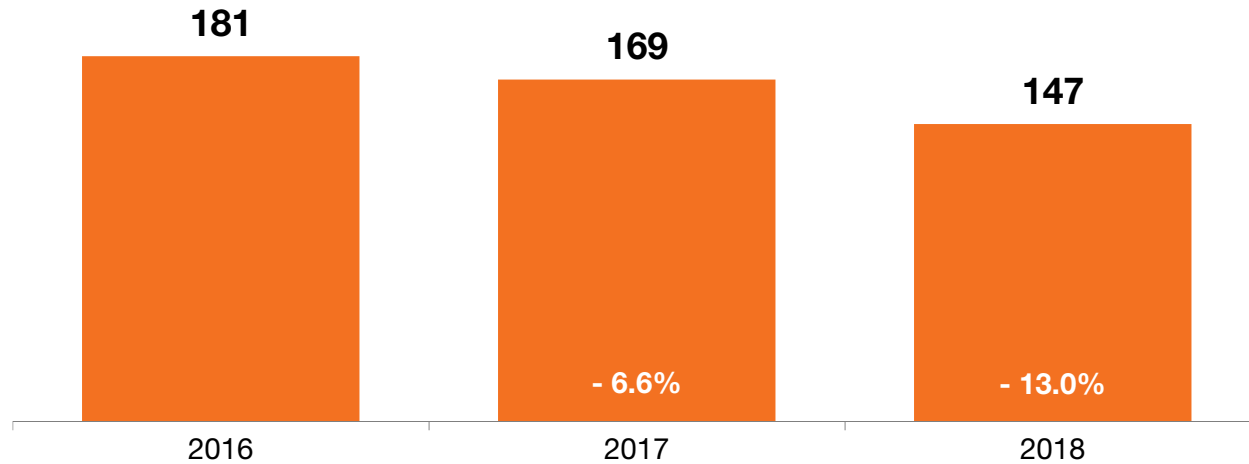


Housing Affordability Index

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.**

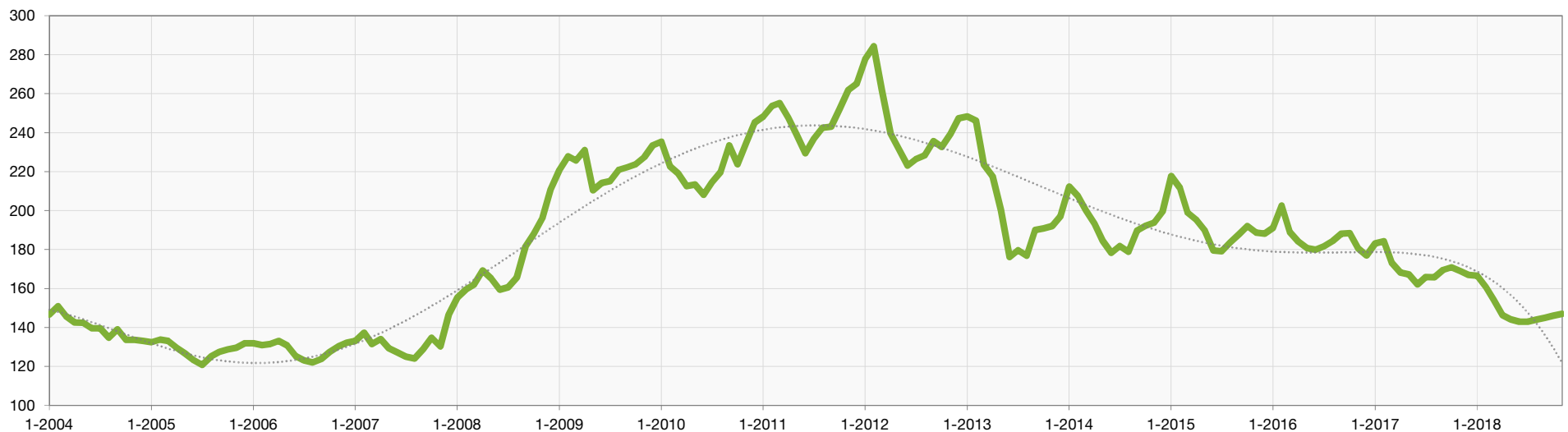


November



Month	Current Activity	One Year Previous	+ / -
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%
November	147	169	- 13.0%
12-Month Avg	149	172	- 12.2%

Historical Housing Affordability Index

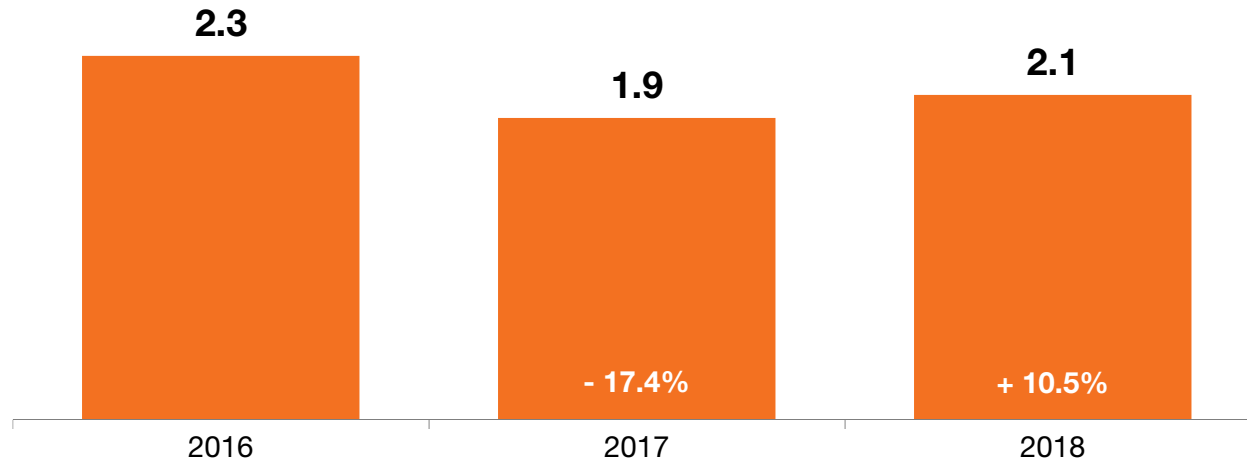


Months Supply of Inventory

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.



November



Month	Current Activity	One Year Previous	+ / -
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%
November	2.1	1.9	+ 10.5%
12-Month Avg	2.1	2.3	- 8.7%

Historical Months Supply of Inventory

