

# 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 29, 2018

Publish Date: January 7, 2019 • All comparisons are to 2018

Although the 2018 U.S. stock market had its worst losses in a decade, employers added 2.64 million jobs in 2018 – the best year since 2015 – as well as 312,000 jobs during December. In addition, average hourly earnings increased 3.2 percent, matching the October 2018 percentage that marked a nearly ten-year high. The unemployment rate rose to 3.9 percent from 3.7 percent but is still historically low. These combined events give the impression of an economy that remains ultimately optimistic but is also recalibrating.

In the Twin Cities region, for the week ending December 29:

- New Listings increased 22.2% to 297
- Pending Sales increased 11.5% to 514
- Inventory increased 0.2% to 8,608

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

**+ 22.2%**

**+ 11.5%**

**+ 0.2%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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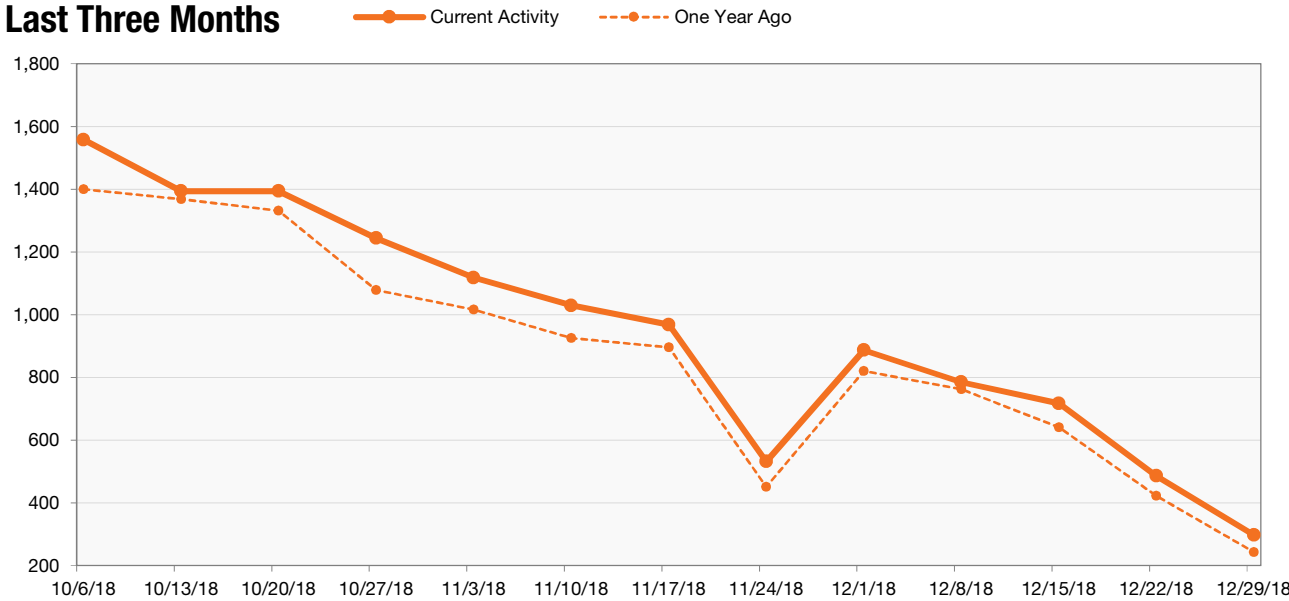


# New Listings

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	+ / -
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	1,244	1,078	+ 15.4%
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	532	451	+ 18.0%
12/1/2018	887	820	+ 8.2%
12/8/2018	785	762	+ 3.0%
12/15/2018	717	641	+ 11.9%
12/22/2018	486	422	+ 15.2%
<b>12/29/2018</b>	<b>297</b>	<b>243</b>	<b>+ 22.2%</b>
<b>3-Month Total</b>	<b>12,409</b>	<b>11,353</b>	<b>+ 9.3%</b>

## Historical New Listing Activity

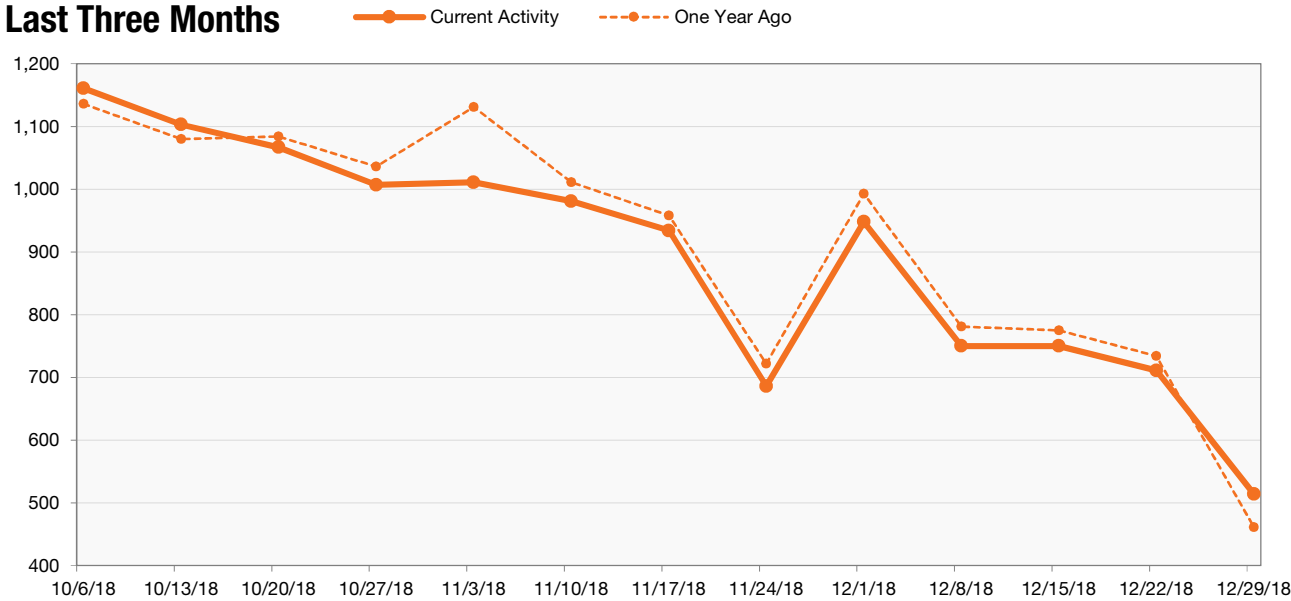


# Pending Sales

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

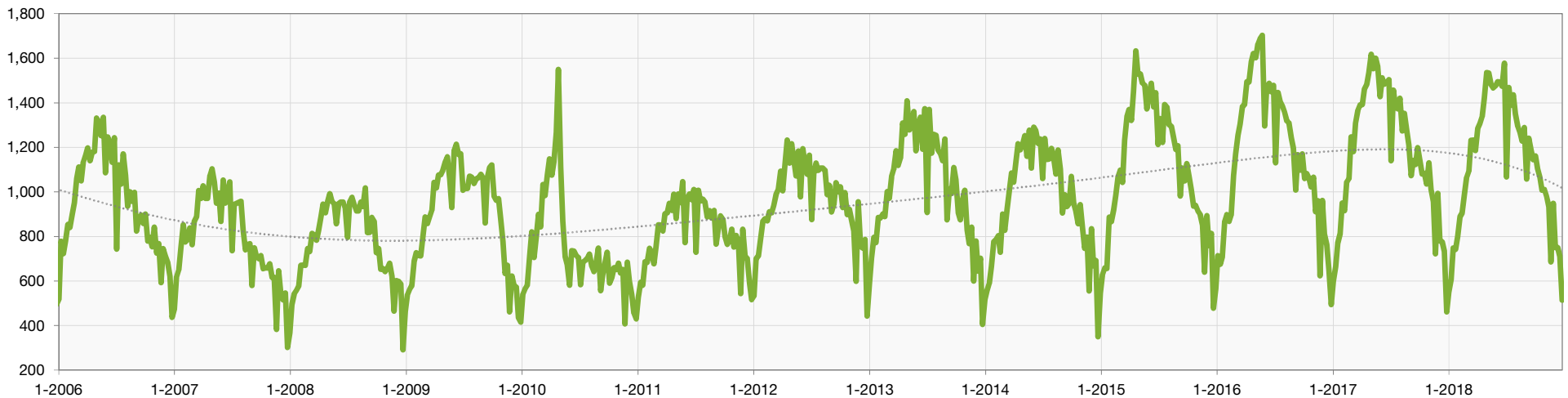


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/6/2018	1,161	1,136	+ 2.2%
10/13/2018	1,103	1,080	+ 2.1%
10/20/2018	1,067	1,084	- 1.6%
10/27/2018	1,007	1,036	- 2.8%
11/3/2018	1,011	1,131	- 10.6%
11/10/2018	981	1,011	- 3.0%
11/17/2018	934	958	- 2.5%
11/24/2018	686	722	- 5.0%
12/1/2018	948	993	- 4.5%
12/8/2018	750	781	- 4.0%
12/15/2018	750	775	- 3.2%
12/22/2018	711	734	- 3.1%
<b>12/29/2018</b>	<b>514</b>	<b>461</b>	<b>+ 11.5%</b>
<b>3-Month Total</b>	<b>11,623</b>	<b>11,902</b>	<b>- 2.3%</b>

## Historical Pending Sales Activity

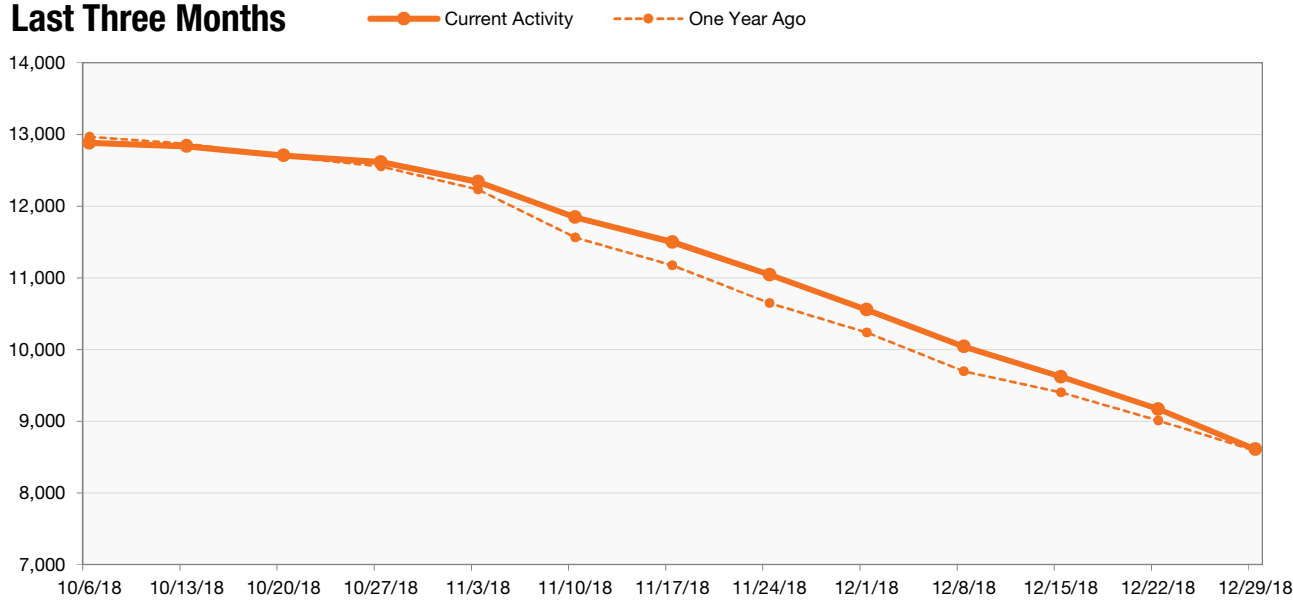


# Inventory of Homes for Sale

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	+ / -
10/6/2018	12,882	12,967	- 0.7%
10/13/2018	12,836	12,872	- 0.3%
10/20/2018	12,706	12,695	+ 0.1%
10/27/2018	12,615	12,555	+ 0.5%
11/3/2018	12,339	12,232	+ 0.9%
11/10/2018	11,845	11,564	+ 2.4%
11/17/2018	11,499	11,173	+ 2.9%
11/24/2018	11,042	10,648	+ 3.7%
12/1/2018	10,555	10,235	+ 3.1%
12/8/2018	10,040	9,697	+ 3.5%
12/15/2018	9,619	9,401	+ 2.3%
12/22/2018	9,169	9,009	+ 1.8%
<b>12/29/2018</b>	<b>8,608</b>	<b>8,587</b>	<b>+ 0.2%</b>
3-Month Avg	11,212	11,049	+ 1.5%

## Historical Inventory Levels

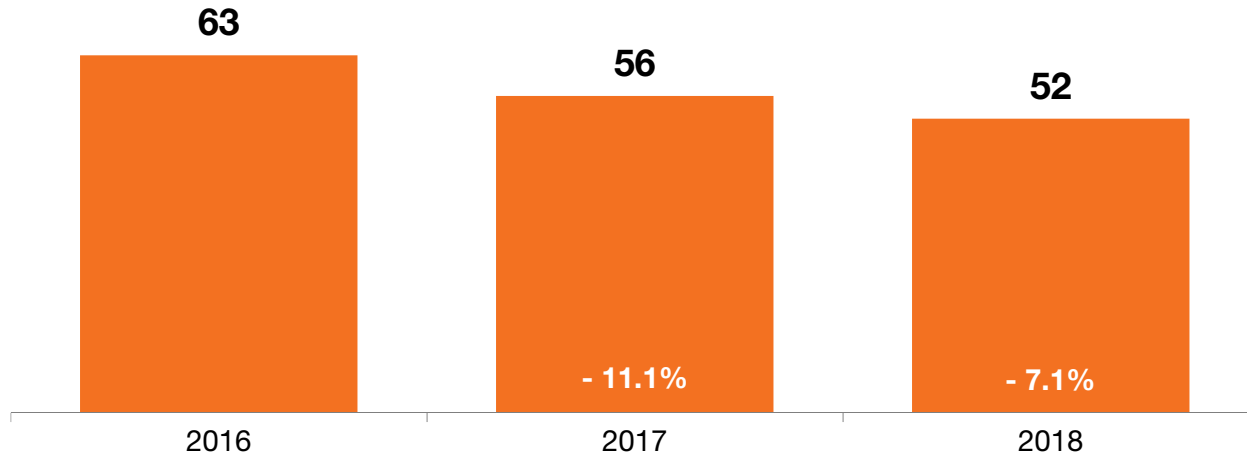


# Days on Market Until Sale

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

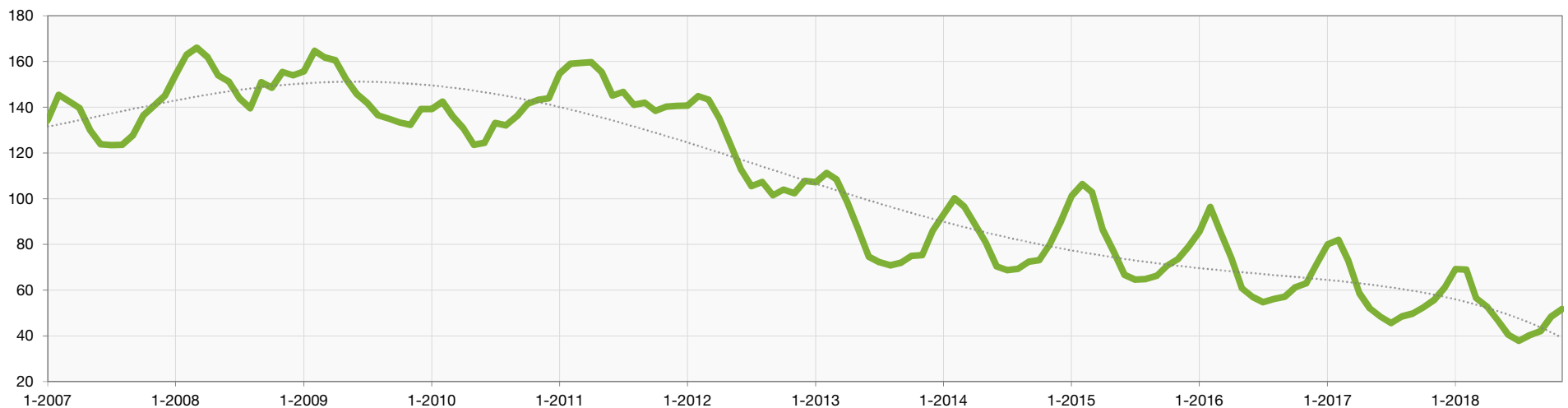


## November



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%
<b>November</b>	<b>52</b>	<b>56</b>	<b>- 7.1%</b>
12-Month Avg	49	57	- 14.0%

## Historical Days on Market Until Sale

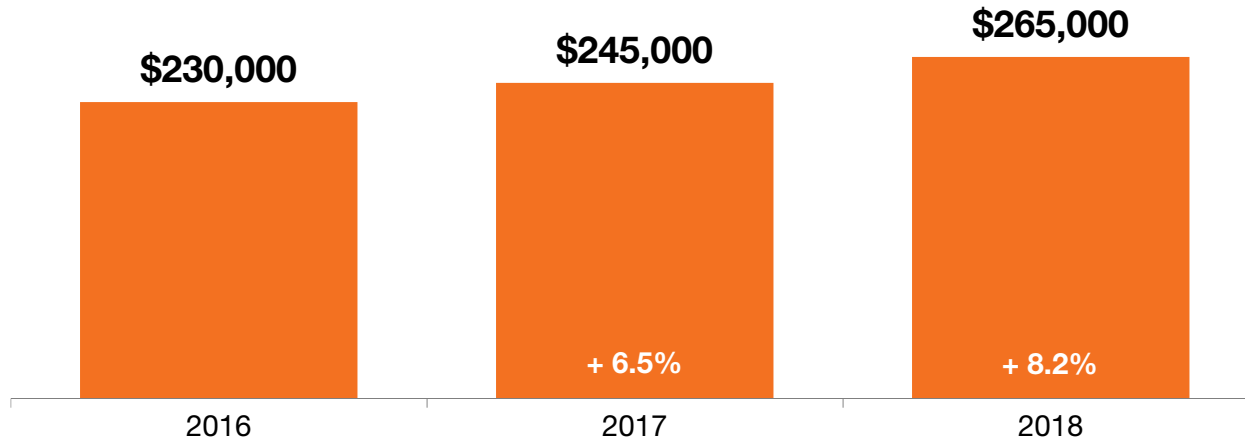


# Median Sales Price

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

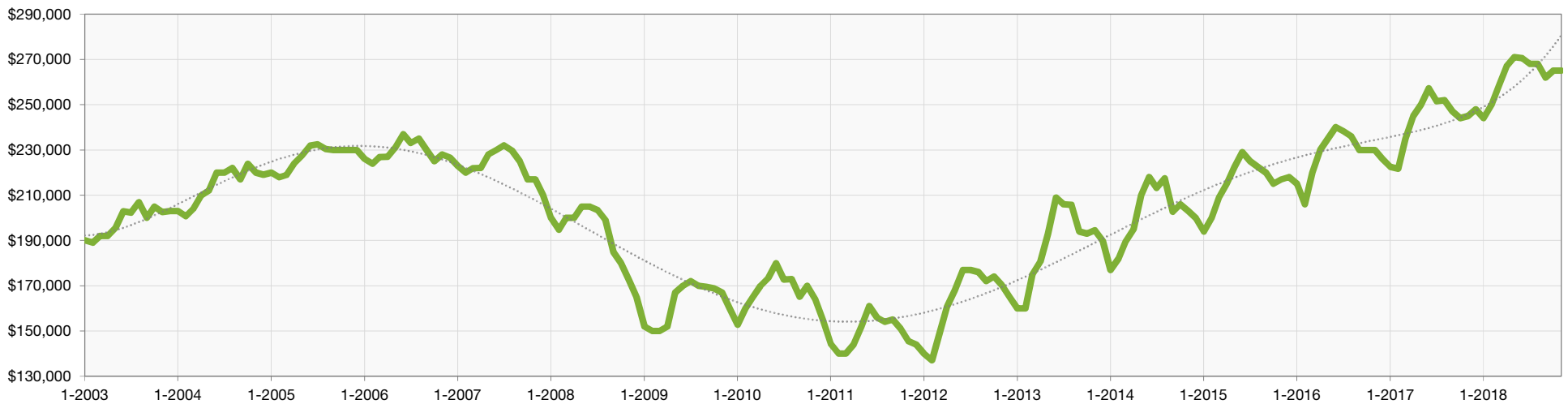


## November



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%
<b>November</b>	<b>\$265,000</b>	<b>\$245,000</b>	<b>+ 8.2%</b>
12-Month Med	\$264,100	\$245,000	+ 7.8%

## Historical Median Sales Price

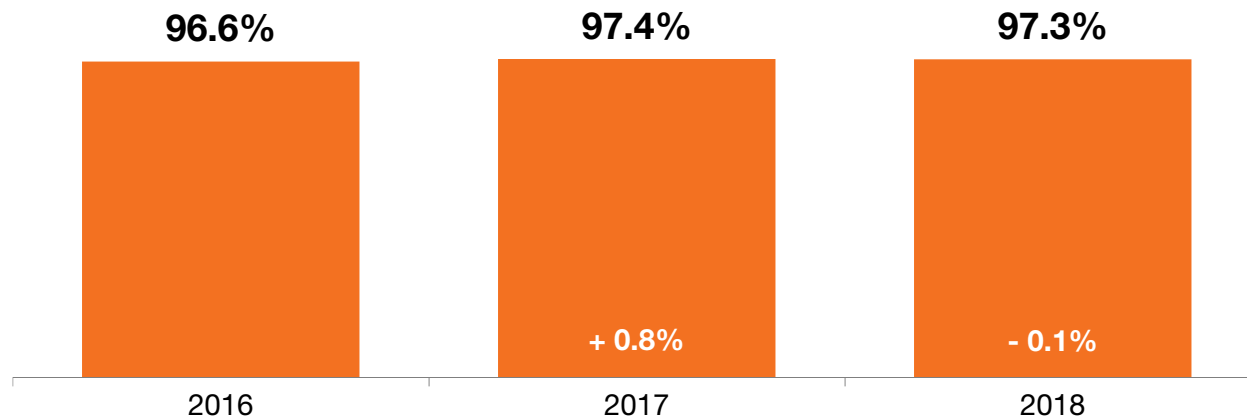


# Percent of Original List Price Received

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.

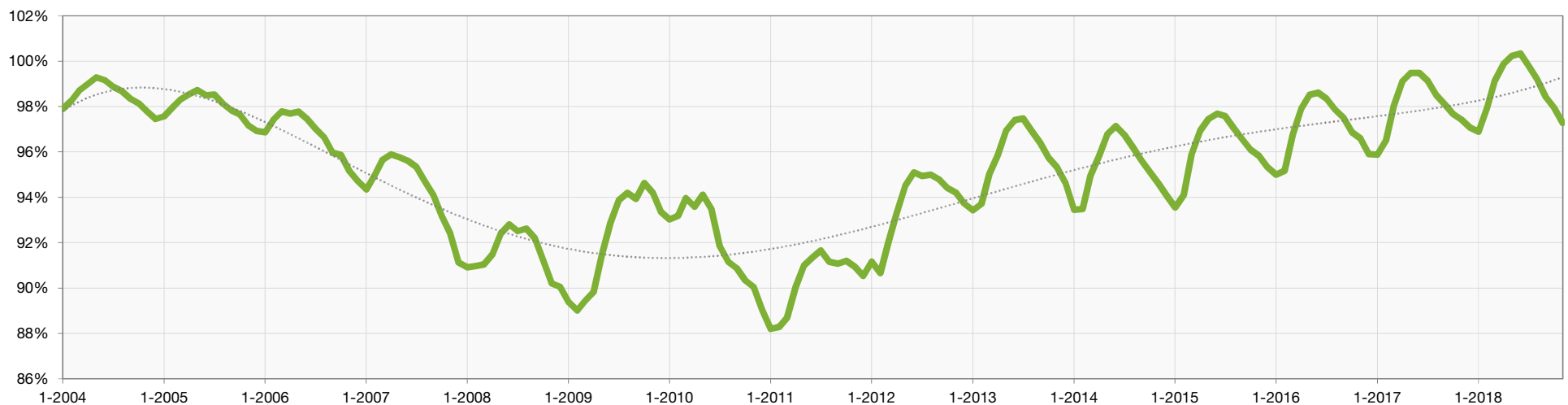


## November



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%
<b>November</b>	<b>97.3%</b>	<b>97.4%</b>	<b>- 0.1%</b>
12-Month Avg	98.9%	98.2%	+ 0.7%

## Historical Percent of Original List Price Received

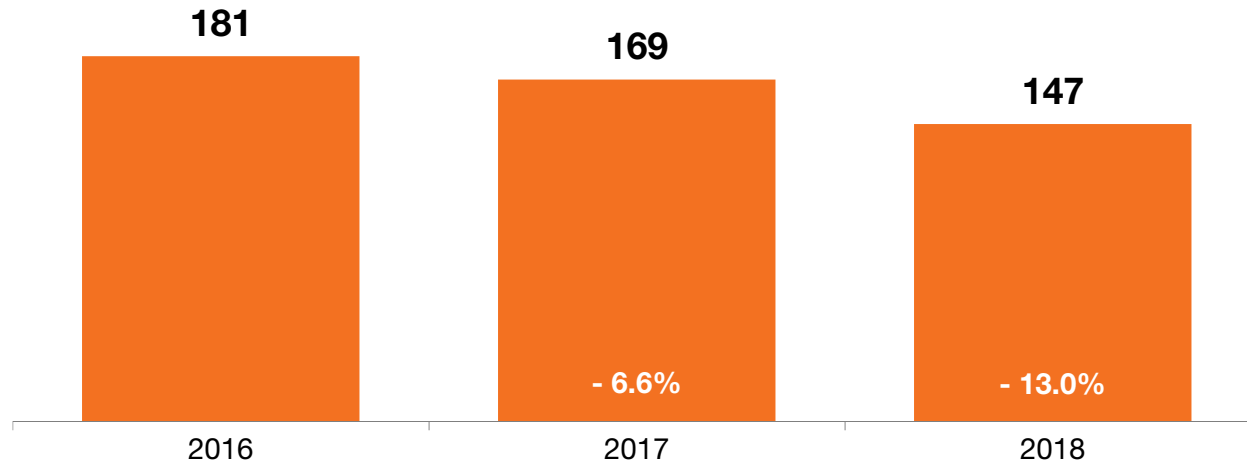


# Housing Affordability Index

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.**

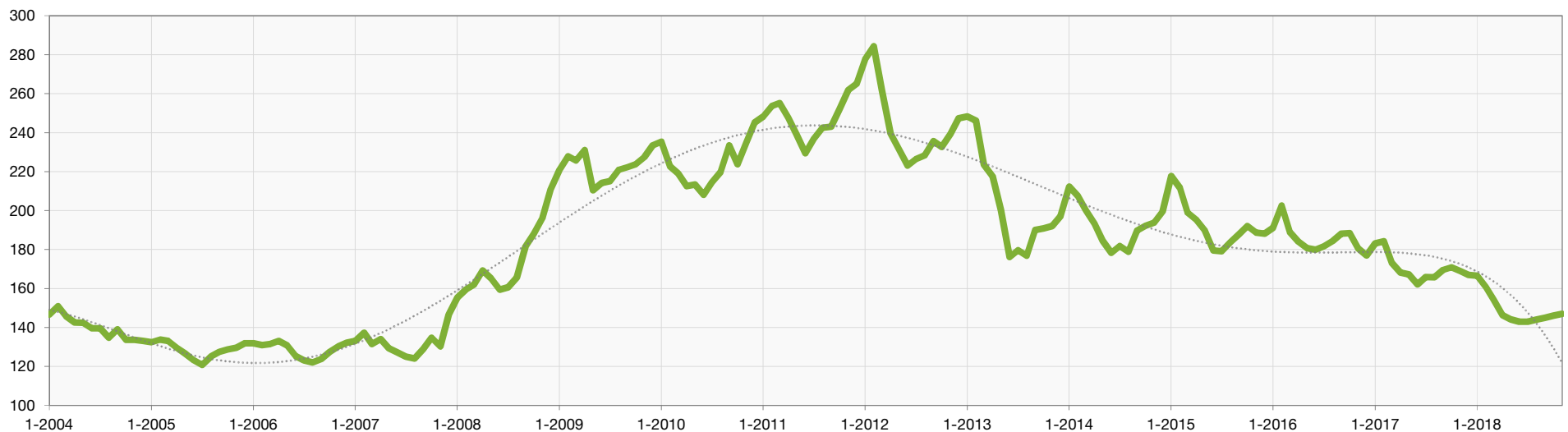


## November



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%
<b>November</b>	<b>147</b>	<b>169</b>	<b>- 13.0%</b>
12-Month Avg	151	172	- 12.2%

## Historical Housing Affordability Index



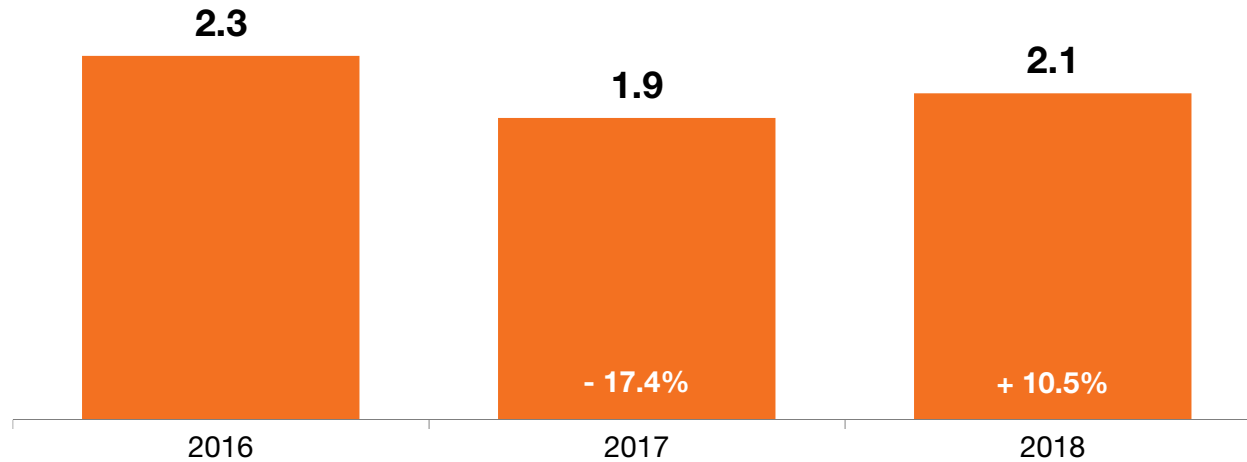


# Months Supply of Inventory

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%
<b>November</b>	<b>2.1</b>	<b>1.9</b>	<b>+ 10.5%</b>
12-Month Avg	2.1	2.3	- 8.7%

## Historical Months Supply of Inventory

