

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 January 12, 2019

Publish Date: January 21, 2019 • All comparisons are to 2018

The unemployment rate rose by 0.2 percent to finish December 2018 at 3.9 percent. Although the rate went up from the month prior, it was down by 1.2 percent compared to the same month last year. As the nation continues to wrestle with a partial government shutdown that has some people worried about the economy at large, it is important to note that the employment situation at large remains in a relatively strong position.

In the Twin Cities region, for the week ending January 12:

- New Listings increased 14.9% to 1,026
- Pending Sales increased 6.9% to 650
- Inventory increased 2.8% to 7,969

For the month of December:

- Median Sales Price increased 4.0% to \$258,000
- Days on Market decreased 6.6% to 57
- Percent of Original List Price Received decreased 0.2% to 96.9%
- Months Supply of Homes For Sale increased 13.3% to 1.7

Quick Facts

+ 14.9%

+ 6.9%

+ 2.8%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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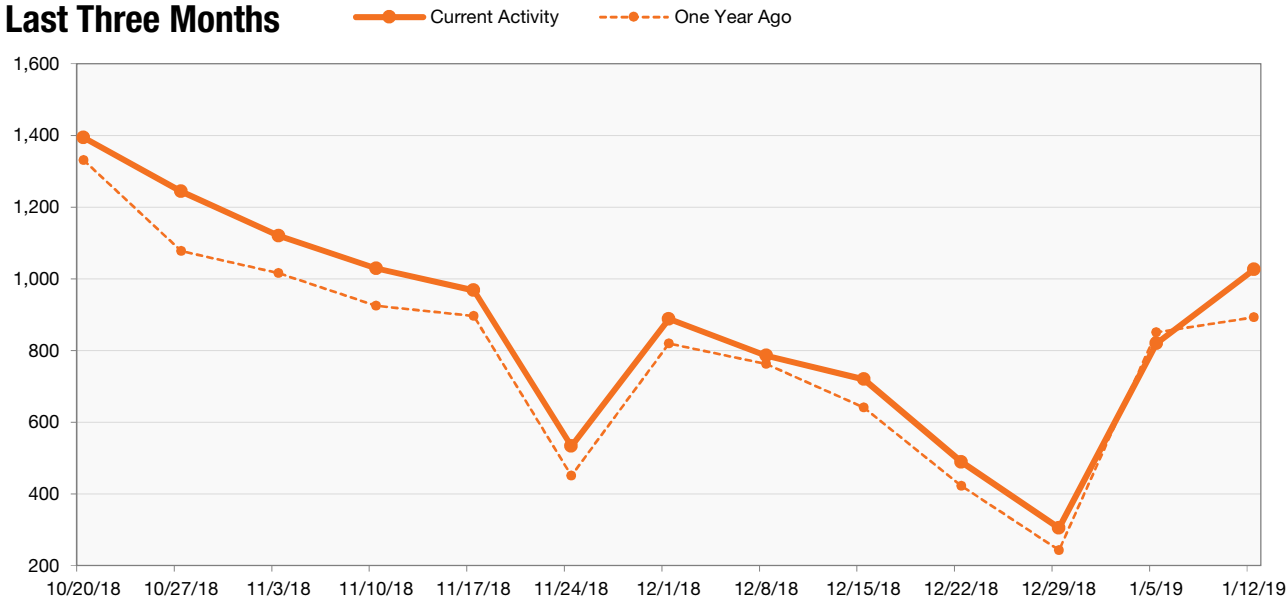


New Listings

A count of the properties that have been newly listed on the market in a given week.

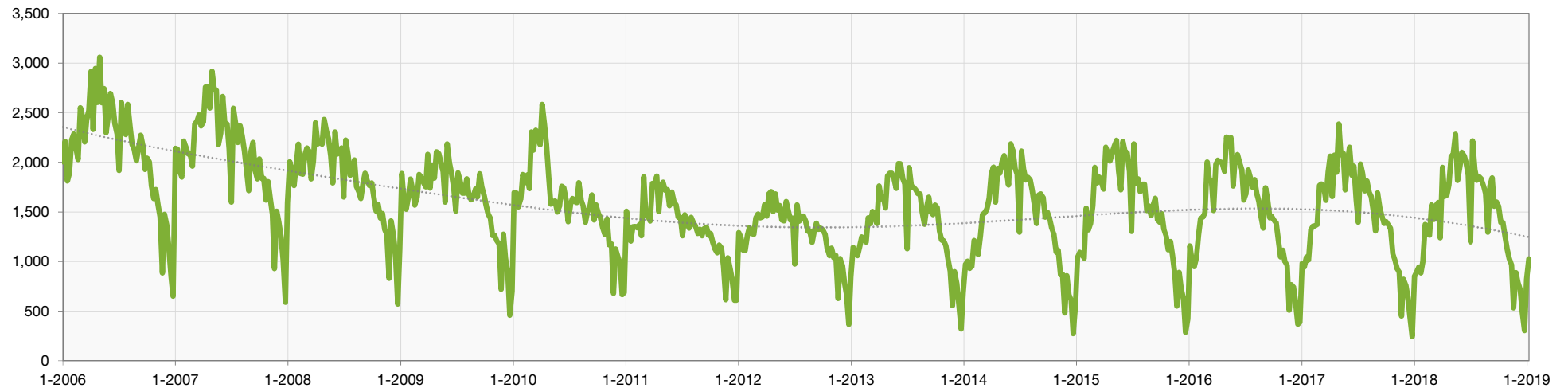


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/20/2018	1,394	1,331	+ 4.7%
10/27/2018	1,244	1,078	+ 15.4%
11/3/2018	1,120	1,016	+ 10.2%
11/10/2018	1,029	925	+ 11.2%
11/17/2018	968	896	+ 8.0%
11/24/2018	533	451	+ 18.2%
12/1/2018	888	820	+ 8.3%
12/8/2018	786	762	+ 3.1%
12/15/2018	720	641	+ 12.3%
12/22/2018	489	422	+ 15.9%
12/29/2018	305	243	+ 25.5%
1/5/2019	820	851	- 3.6%
1/12/2019	1,026	893	+ 14.9%
3-Month Total	11,322	10,329	+ 9.6%

Historical New Listing Activity

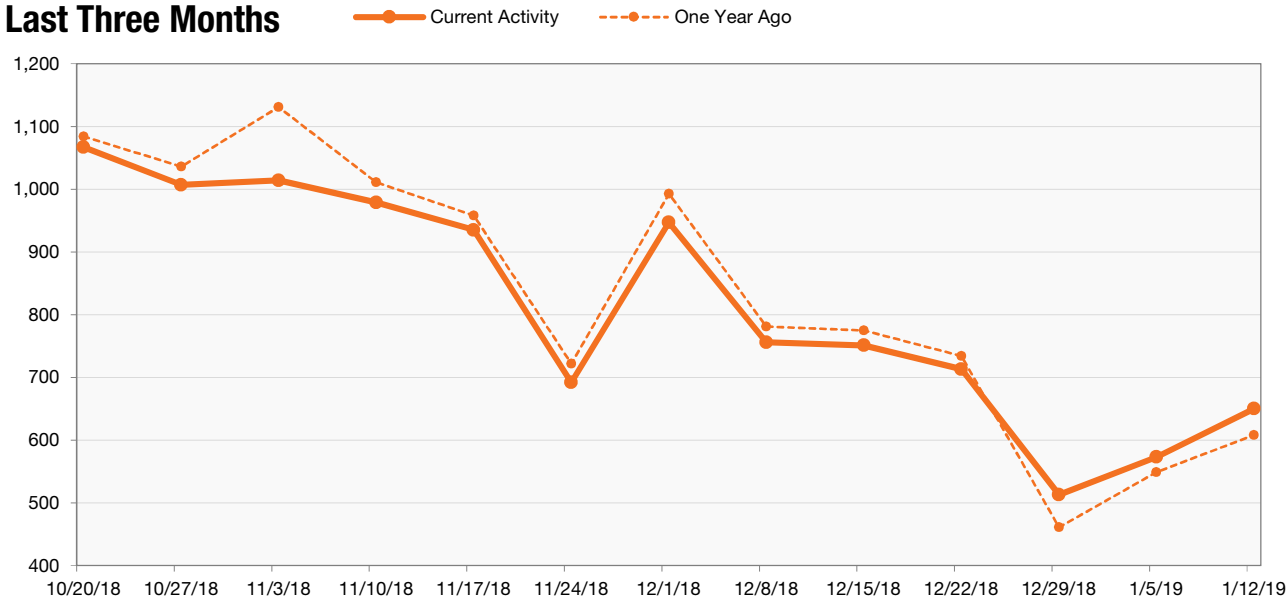


Pending Sales

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

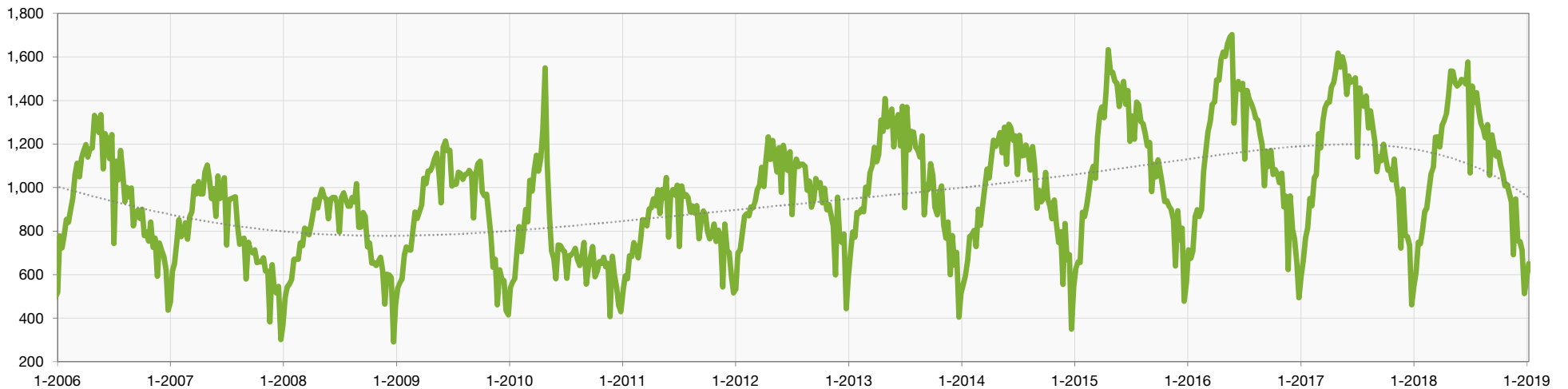


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/20/2018	1,067	1,084	- 1.6%
10/27/2018	1,007	1,036	- 2.8%
11/3/2018	1,014	1,131	- 10.3%
11/10/2018	979	1,011	- 3.2%
11/17/2018	935	958	- 2.4%
11/24/2018	692	722	- 4.2%
12/1/2018	947	993	- 4.6%
12/8/2018	756	781	- 3.2%
12/15/2018	751	775	- 3.1%
12/22/2018	713	734	- 2.9%
12/29/2018	513	461	+ 11.3%
1/5/2019	573	549	+ 4.4%
1/12/2019	650	608	+ 6.9%
3-Month Total	10,597	10,843	- 2.3%

Historical Pending Sales Activity

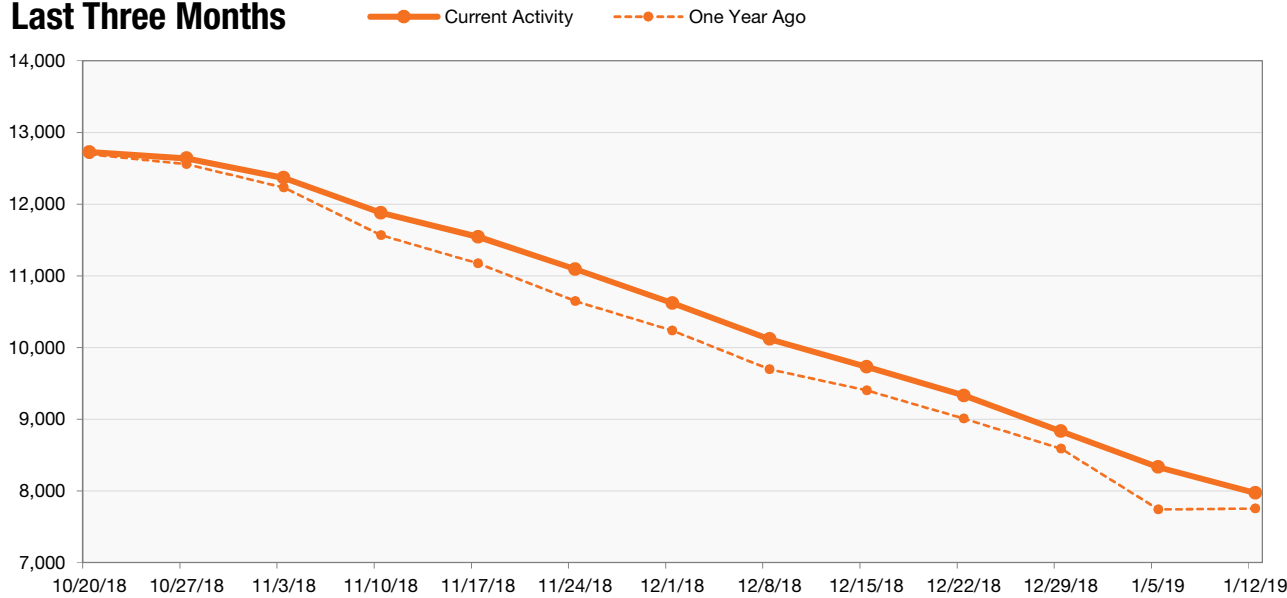


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.

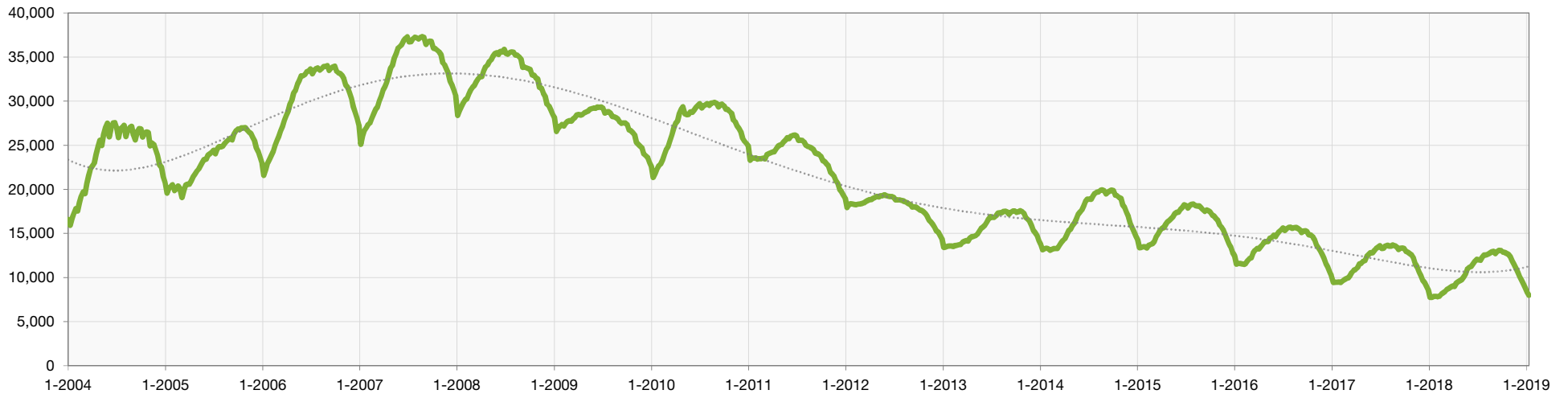


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/20/2018	12,727	12,696	+ 0.2%
10/27/2018	12,638	12,556	+ 0.7%
11/3/2018	12,367	12,233	+ 1.1%
11/10/2018	11,878	11,565	+ 2.7%
11/17/2018	11,543	11,174	+ 3.3%
11/24/2018	11,092	10,649	+ 4.2%
12/1/2018	10,620	10,236	+ 3.8%
12/8/2018	10,116	9,698	+ 4.3%
12/15/2018	9,729	9,402	+ 3.5%
12/22/2018	9,329	9,010	+ 3.5%
12/29/2018	8,831	8,588	+ 2.8%
1/5/2019	8,331	7,741	+ 7.6%
1/12/2019	7,969	7,752	+ 2.8%
3-Month Avg	10,552	10,254	+ 2.9%

Historical Inventory Levels

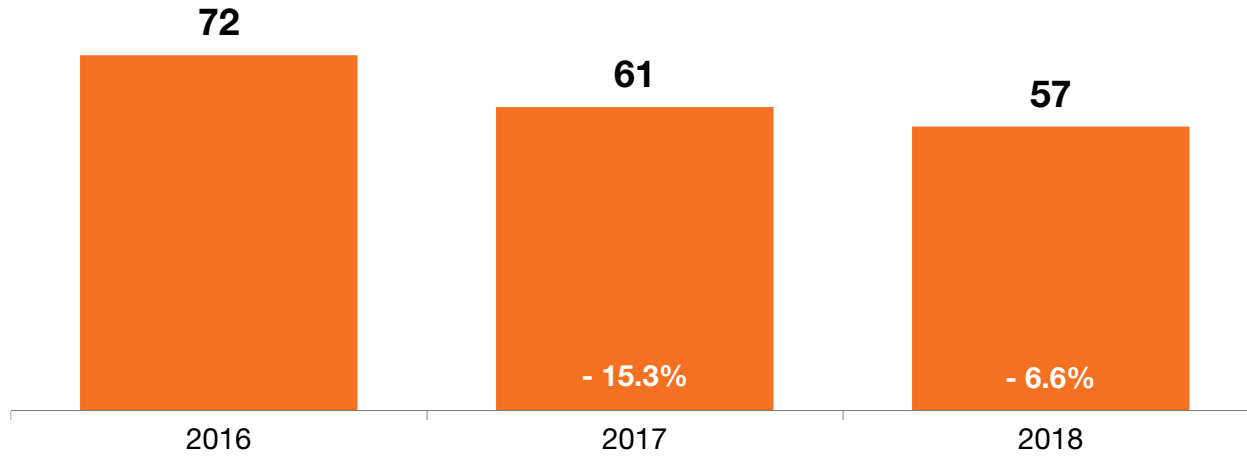


Days on Market Until Sale

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

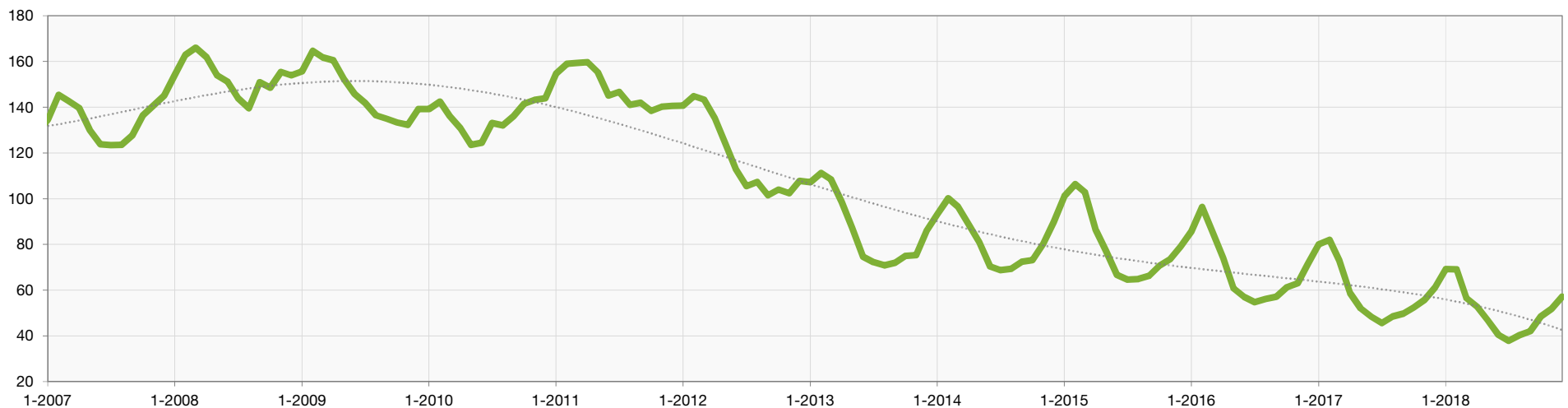


December



Month	Current Activity	One Year Previous	+ / -
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%
December	57	61	- 6.6%
12-Month Avg	48	56	- 14.3%

Historical Days on Market Until Sale

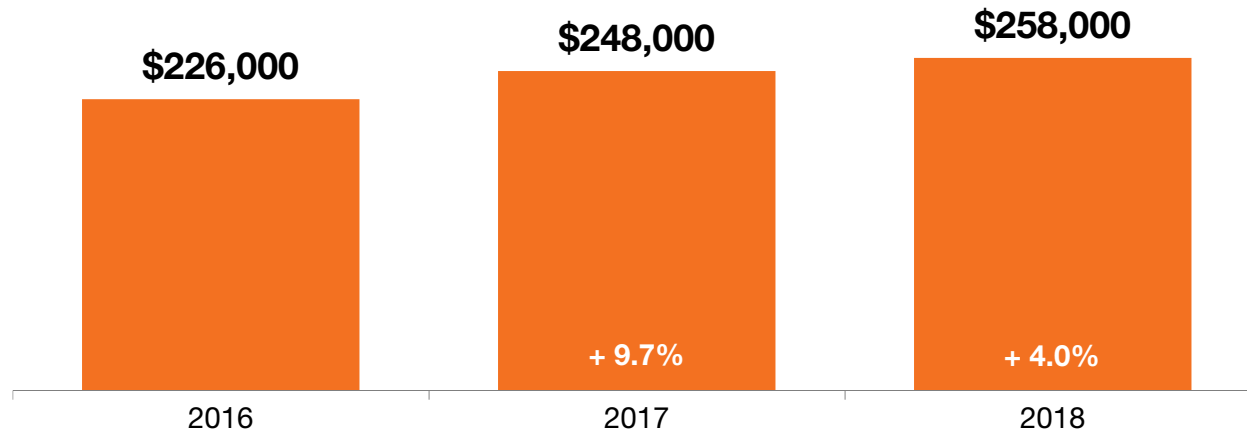


Median Sales Price

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

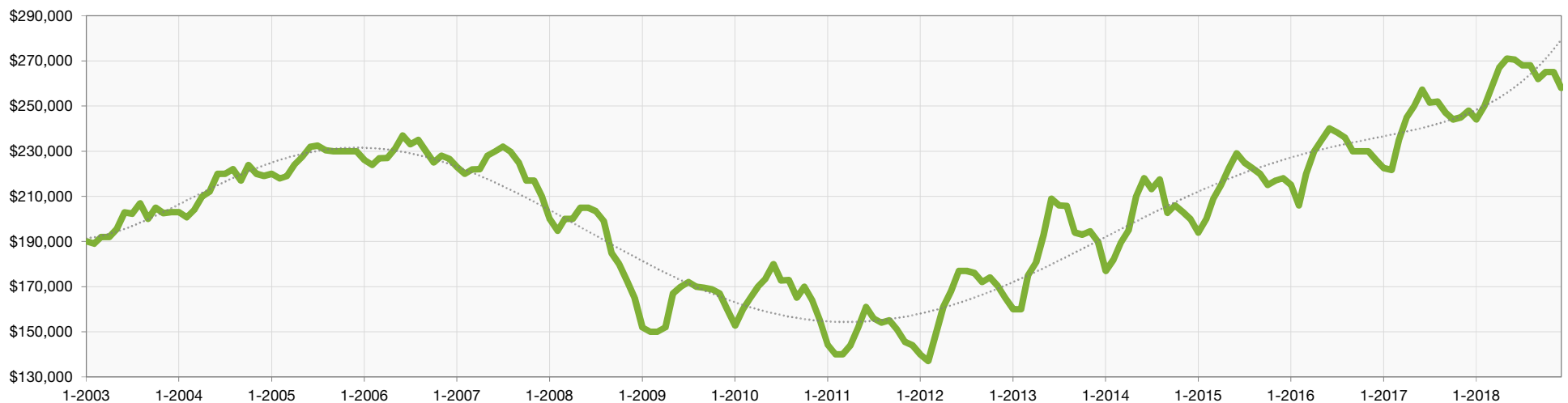


December



Month	Current Activity	One Year Previous	+ / -
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%
December	\$258,000	\$248,000	+ 4.0%
12-Month Med	\$265,000	\$246,000	+ 7.7%

Historical Median Sales Price

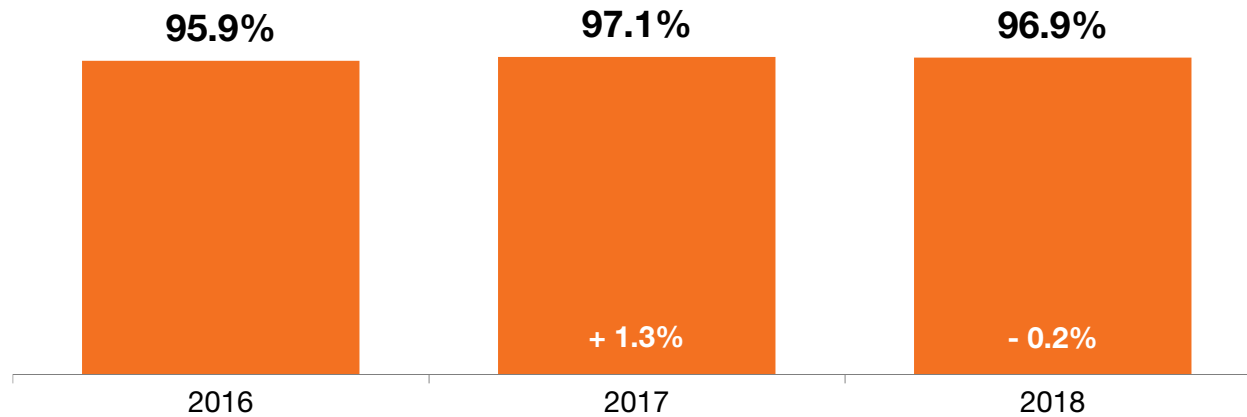


Percent of Original List Price Received

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.

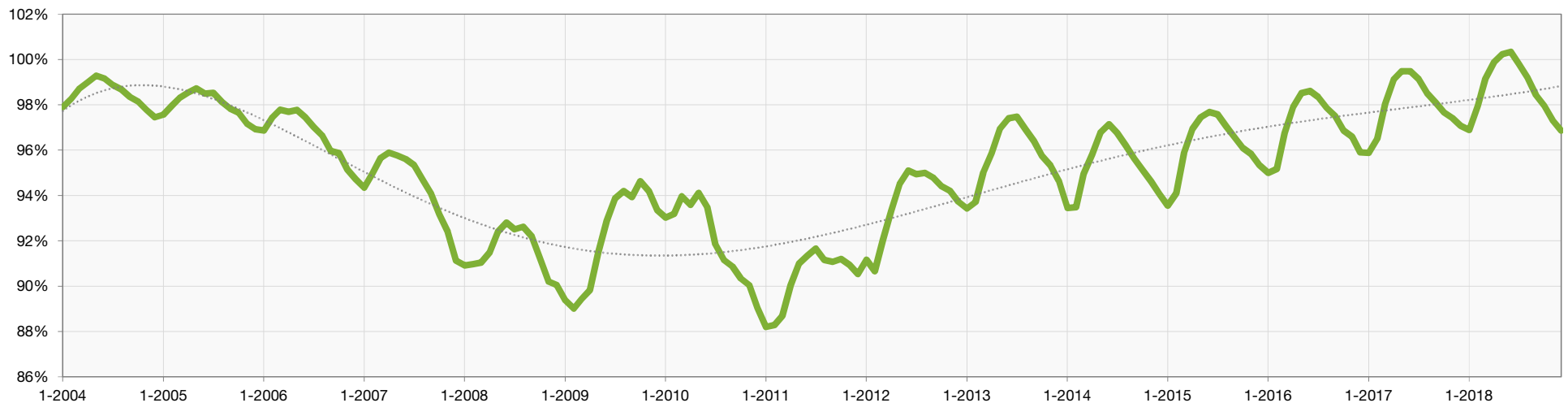


December



Month	Current Activity	One Year Previous	+ / -
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%
December	96.9%	97.1%	- 0.2%
12-Month Avg	98.9%	98.3%	+ 0.6%

Historical Percent of Original List Price Received

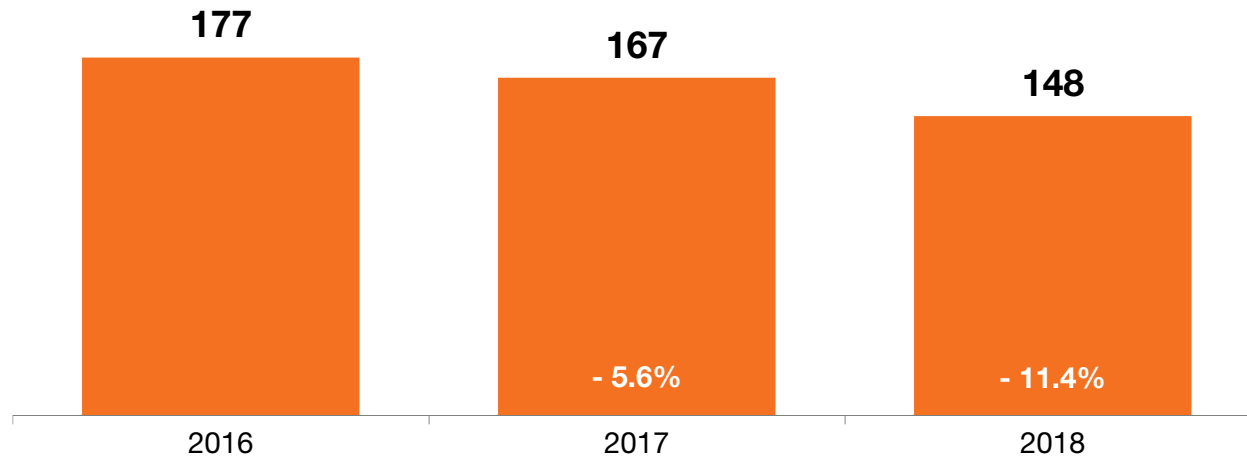


Housing Affordability Index

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.**

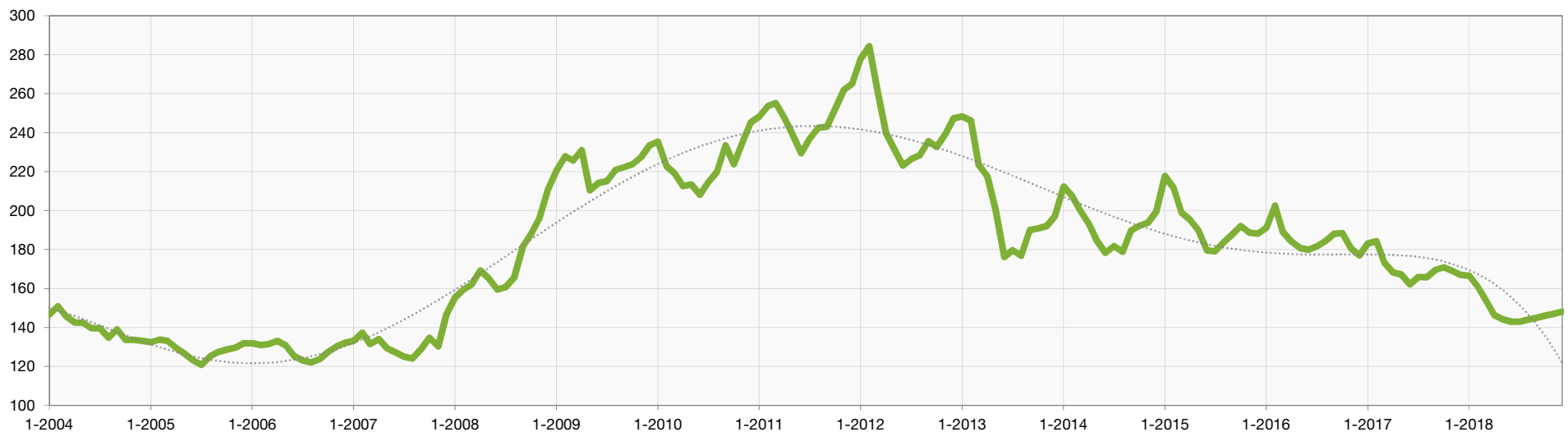


December



Month	Current Activity	One Year Previous	+ / -
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%
December	148	167	- 11.4%
12-Month Avg	149	171	- 12.4%

Historical Housing Affordability Index

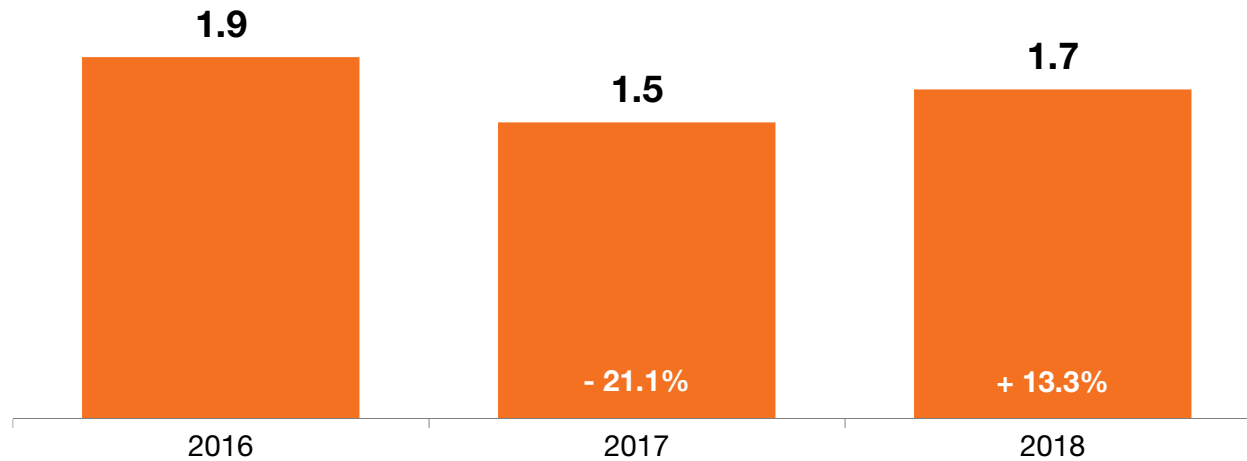


Months Supply of Inventory

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.



December



Month	Current Activity	One Year Previous	+ / -
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%
December	1.7	1.5	+ 13.3%
12-Month Avg	2.1	2.3	- 8.7%

Historical Months Supply of Inventory

