

Weekly Market Activity Report



BETTER AGENTS ♦ BETTER COMMUNITIES
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 26, 2019

Publish Date: February 4, 2019 • All comparisons are to 2018

The unemployment rate rose to 4.0 percent last month, a seven-month high. This may prove to be a forgettable blip, as other economic indicators are showing continued strength in the job force, including 100 straight months of employment gains punctuated by the most hiring in 11 months. The construction sector had its best month of employment since last February. With the Fed holding off on further interest rate increases, 2019 is beginning favorably for residential real estate.

In the Twin Cities region, for the week ending January 26:

- New Listings increased 6.1% to 938
- Pending Sales increased 5.5% to 783
- Inventory increased 2.9% to 8,100

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

+ 6.1%

Change in
New Listings

+ 5.5%

Change in
Pending Sales

+ 2.9%

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

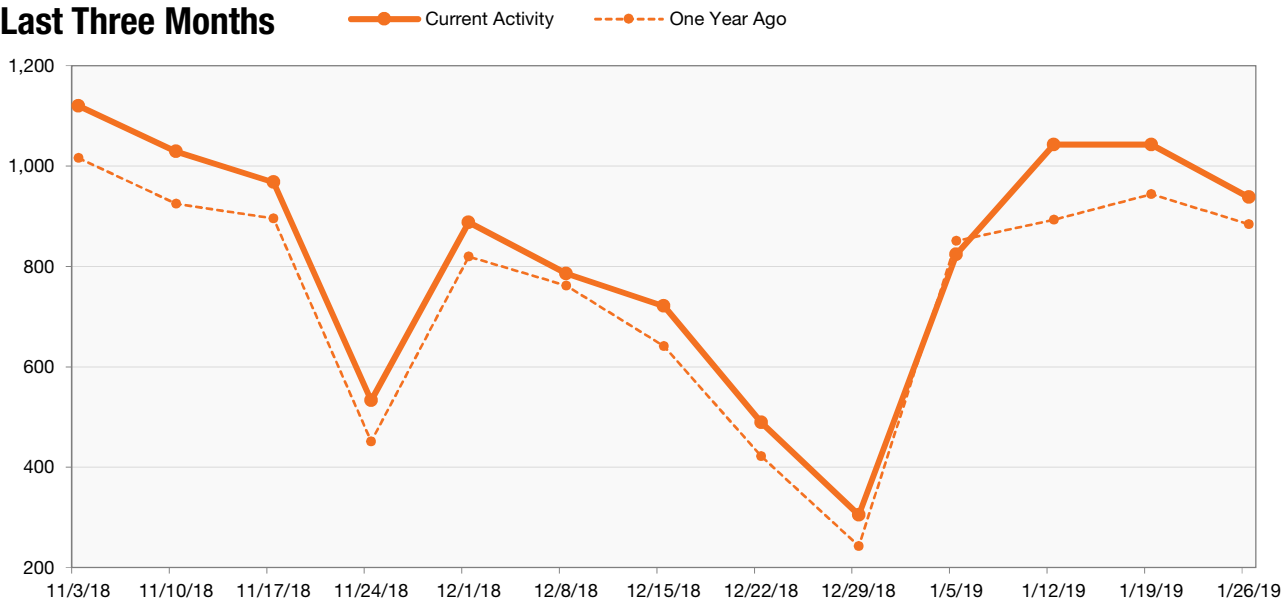


New Listings

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

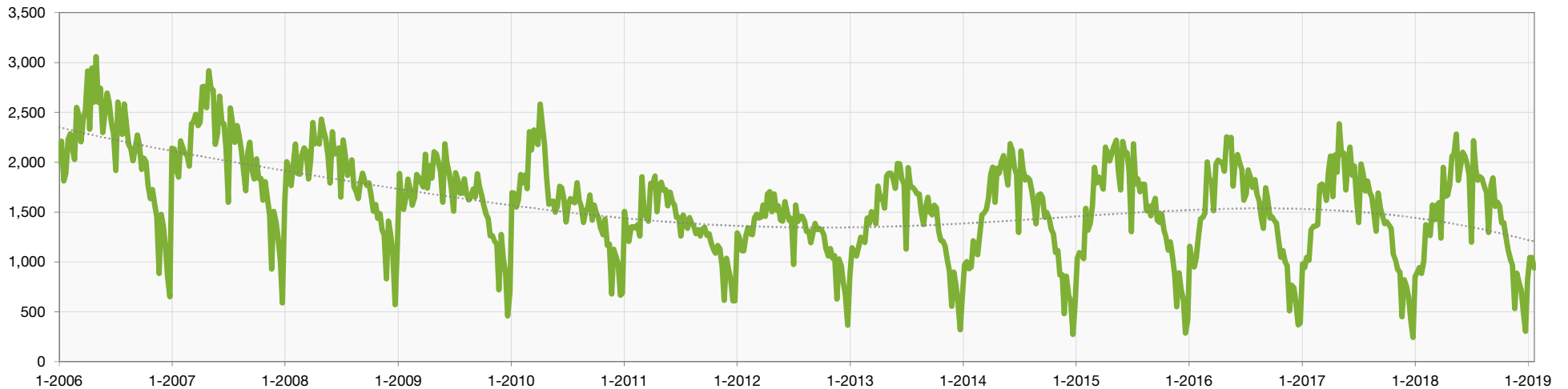


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	721	641	+ 12.5%
12/22/2018	489	422	+ 15.9%
12/29/2018	305	243	+ 25.5%
1/5/2019	824	851	- 3.2%
1/12/2019	1,043	893	+ 16.8%
1/19/2019	1,043	944	+ 10.5%
1/26/2019	938	884	+ 6.1%
3-Month Total	10,687	9,748	+ 9.6%

Historical New Listing Activity

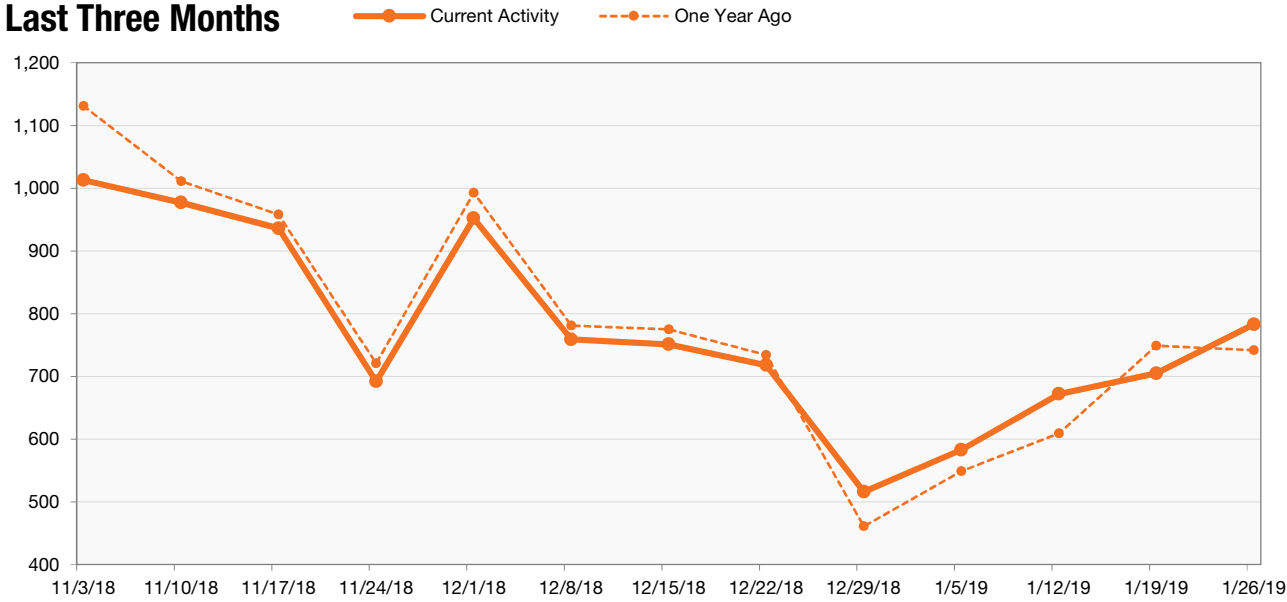


Pending Sales

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

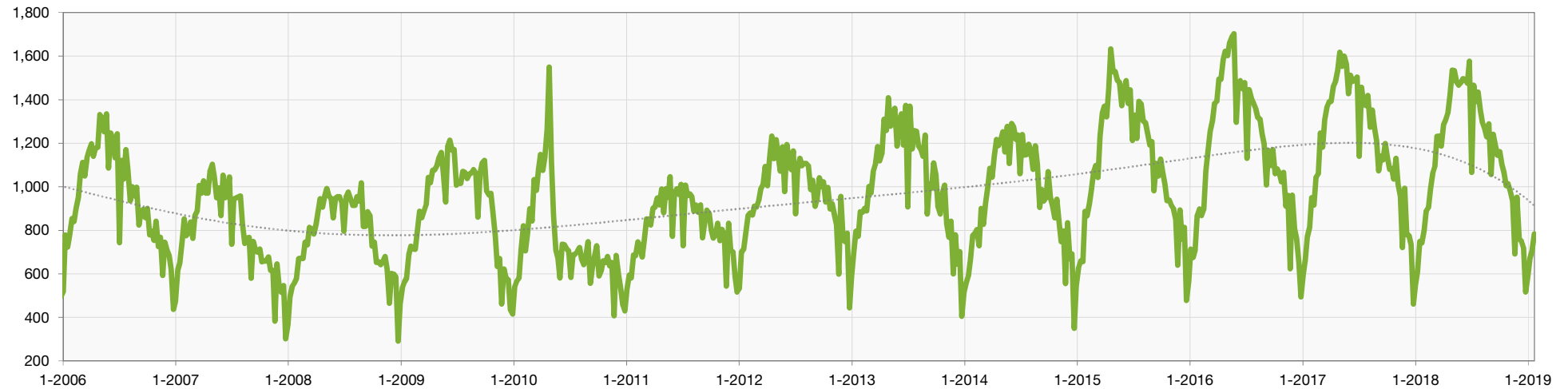


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/3/2018	1,013	1,131	- 10.4%
11/10/2018	977	1,011	- 3.4%
11/17/2018	936	958	- 2.3%
11/24/2018	692	721	- 4.0%
12/1/2018	952	993	- 4.1%
12/8/2018	759	781	- 2.8%
12/15/2018	751	775	- 3.1%
12/22/2018	718	734	- 2.2%
12/29/2018	516	461	+ 11.9%
1/5/2019	583	549	+ 6.2%
1/12/2019	672	609	+ 10.3%
1/19/2019	705	749	- 5.9%
1/26/2019	783	742	+ 5.5%
3-Month Total	10,057	10,214	- 1.5%

Historical Pending Sales Activity

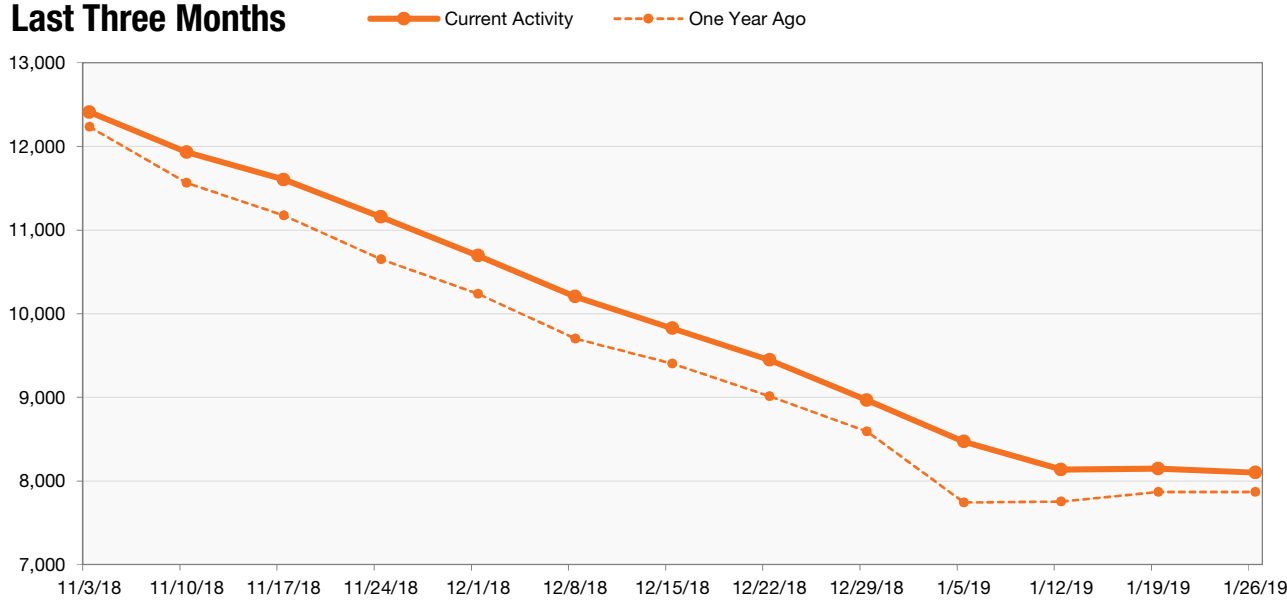


Inventory of Homes for Sale

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

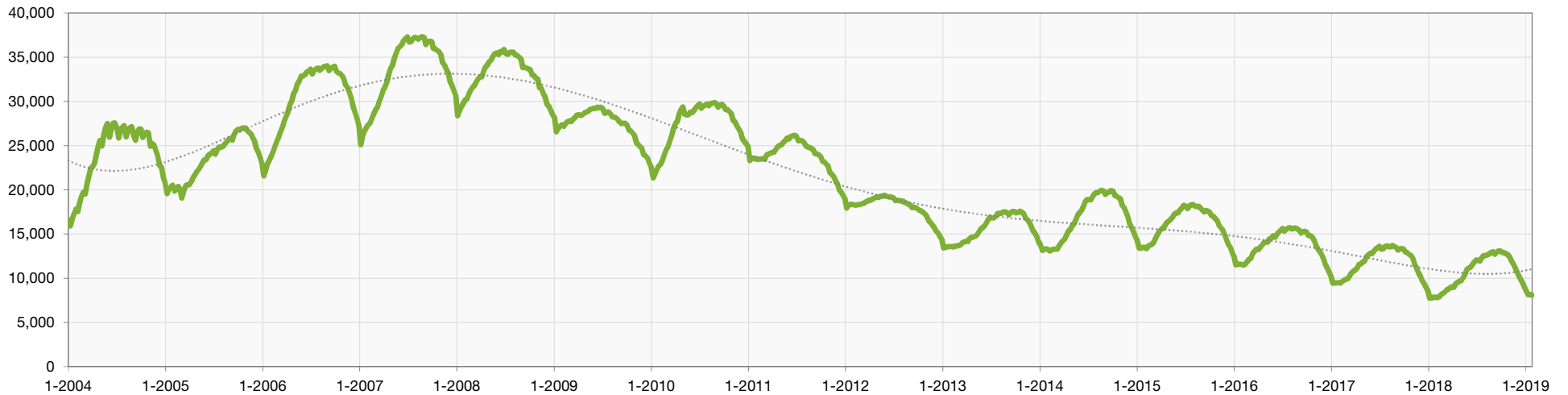


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/3/2018	12,409	12,234	+ 1.4%
11/10/2018	11,931	11,566	+ 3.2%
11/17/2018	11,601	11,175	+ 3.8%
11/24/2018	11,157	10,650	+ 4.8%
12/1/2018	10,693	10,238	+ 4.4%
12/8/2018	10,203	9,700	+ 5.2%
12/15/2018	9,824	9,404	+ 4.5%
12/22/2018	9,446	9,012	+ 4.8%
12/29/2018	8,966	8,590	+ 4.4%
1/5/2019	8,470	7,743	+ 9.4%
1/12/2019	8,135	7,754	+ 4.9%
1/19/2019	8,147	7,868	+ 3.5%
1/26/2019	8,100	7,870	+ 2.9%
3-Month Avg	9,929	9,523	+ 4.3%

Historical Inventory Levels

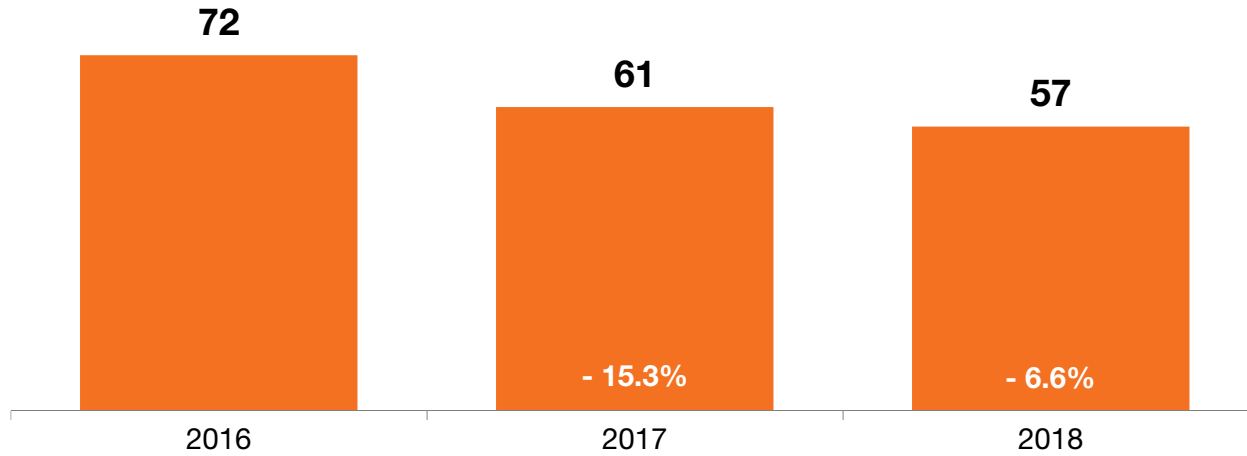


Days on Market Until Sale

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

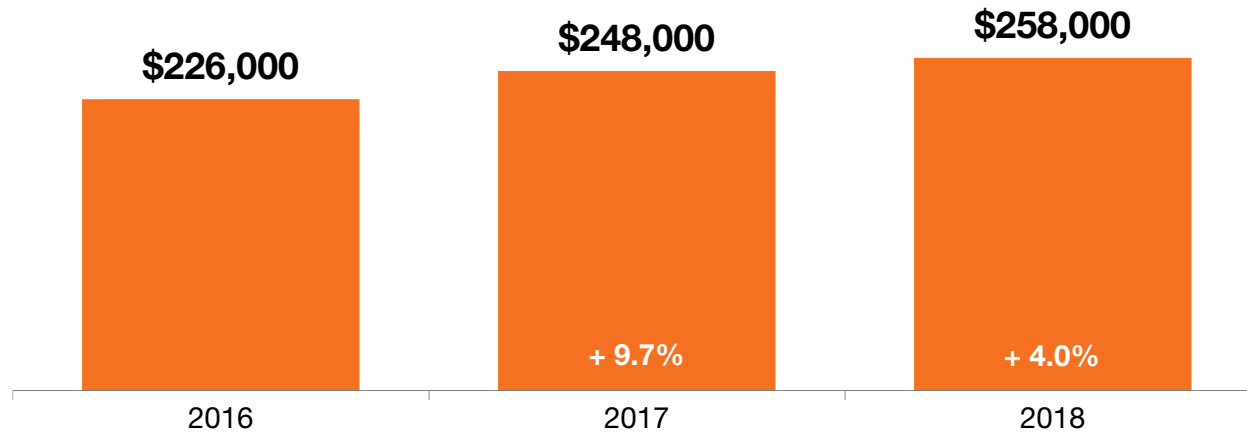


Median Sales Price

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

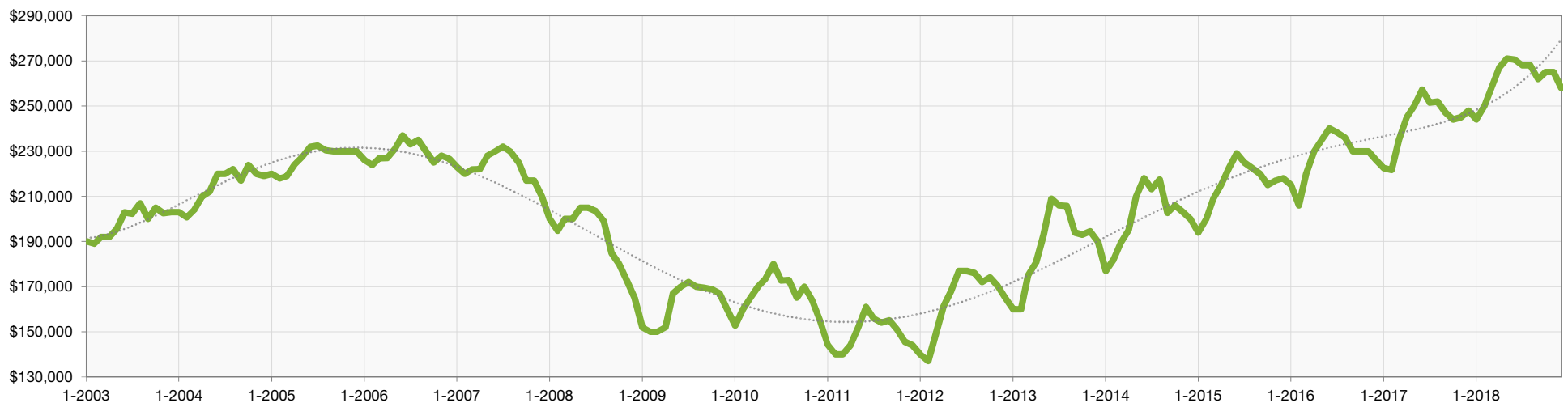


December



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

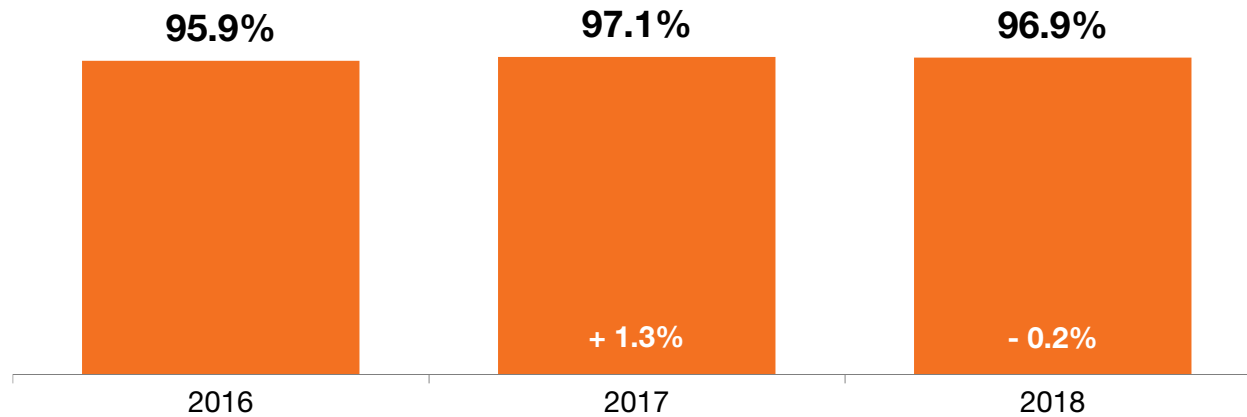


Percent of Original List Price Received

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.

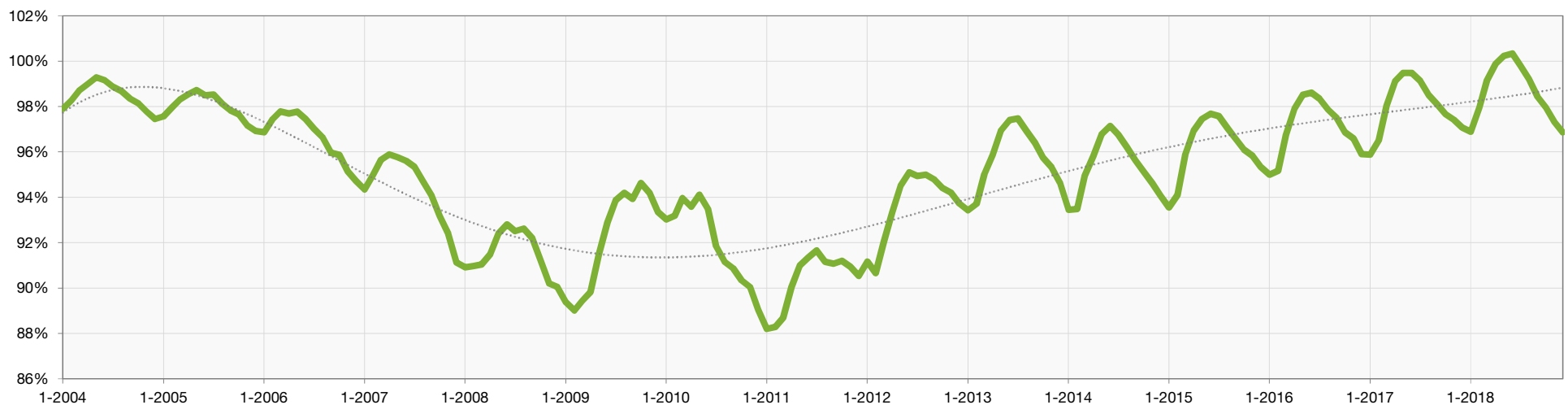


December



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

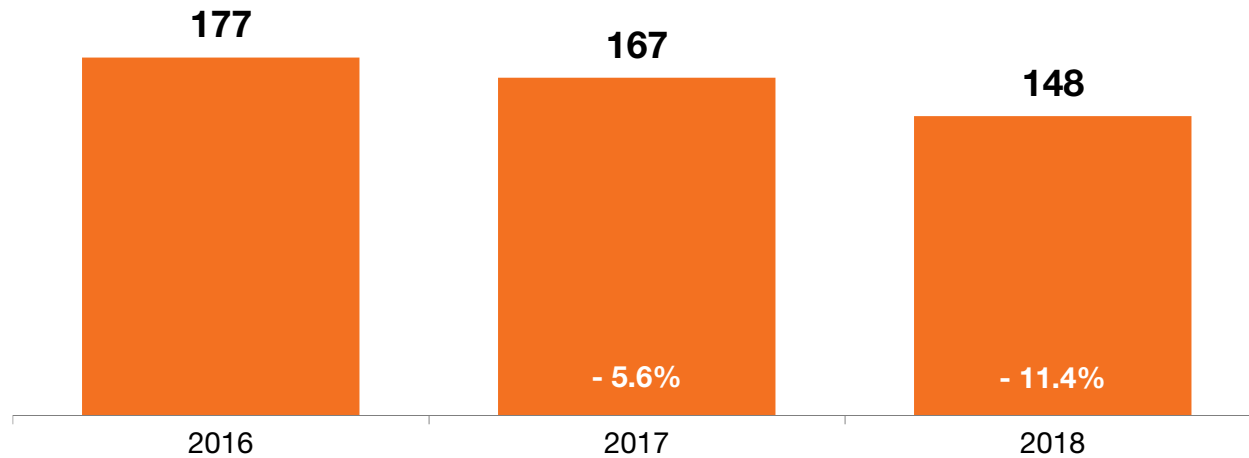


Housing Affordability Index

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.**

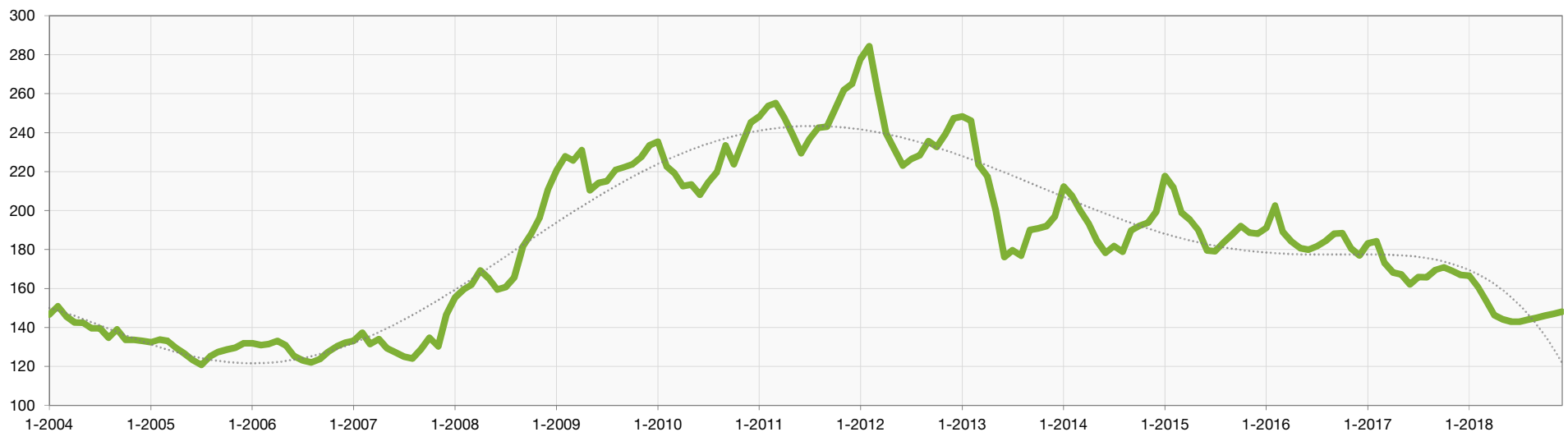


December



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	150	171	- 12.3%

Historical Housing Affordability Index

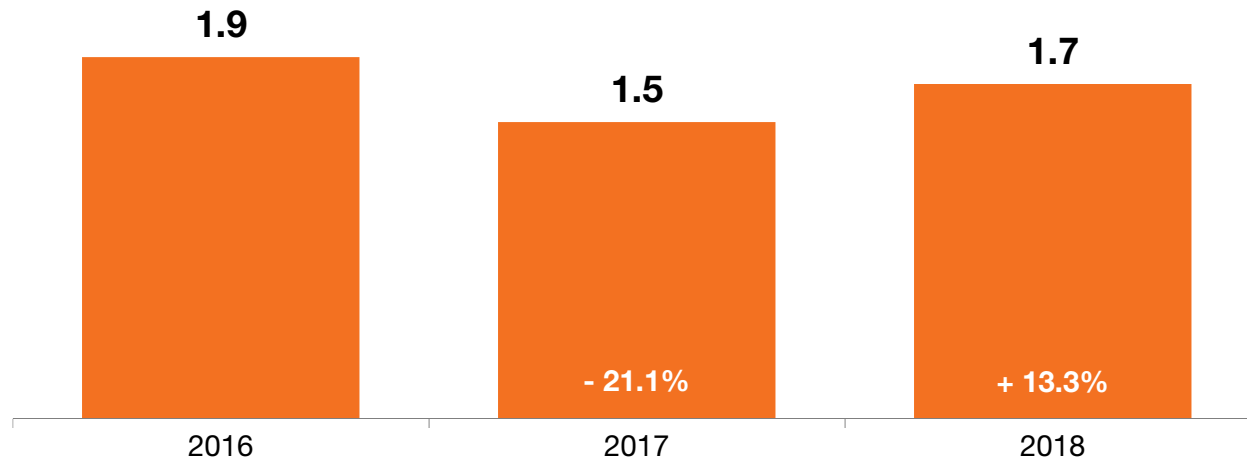


Months Supply of Inventory

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

