

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 February 9, 2019

Publish Date: February 18, 2019 • All comparisons are to 2018

For the third of four weeks, it is worthwhile to mention the weather when discussing residential real estate in large portions of the U.S. After a relatively quiet December and January, February has turned in some impressively cold and snowy days that have stalled some buying and selling actions. That said, housing markets are proving to be resilient in the face of predictions of a tougher year for the industry. It's early, but economic fundamentals remain positive.

In the Twin Cities region, for the week ending February 9:

- New Listings decreased 17.4% to 1,135
- Pending Sales decreased 13.9% to 765
- Inventory increased 1.2% to 7,966

For the month of January:

- Median Sales Price increased 6.1% to \$259,000
- Days on Market decreased 5.8% to 65
- Percent of Original List Price Received increased 0.1% to 97.0%
- Months Supply of Homes For Sale increased 6.7% to 1.6

Quick Facts

- 17.4%

- 13.9%

+ 1.2%

Change in
New Listings

Change in
Pending Sales

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

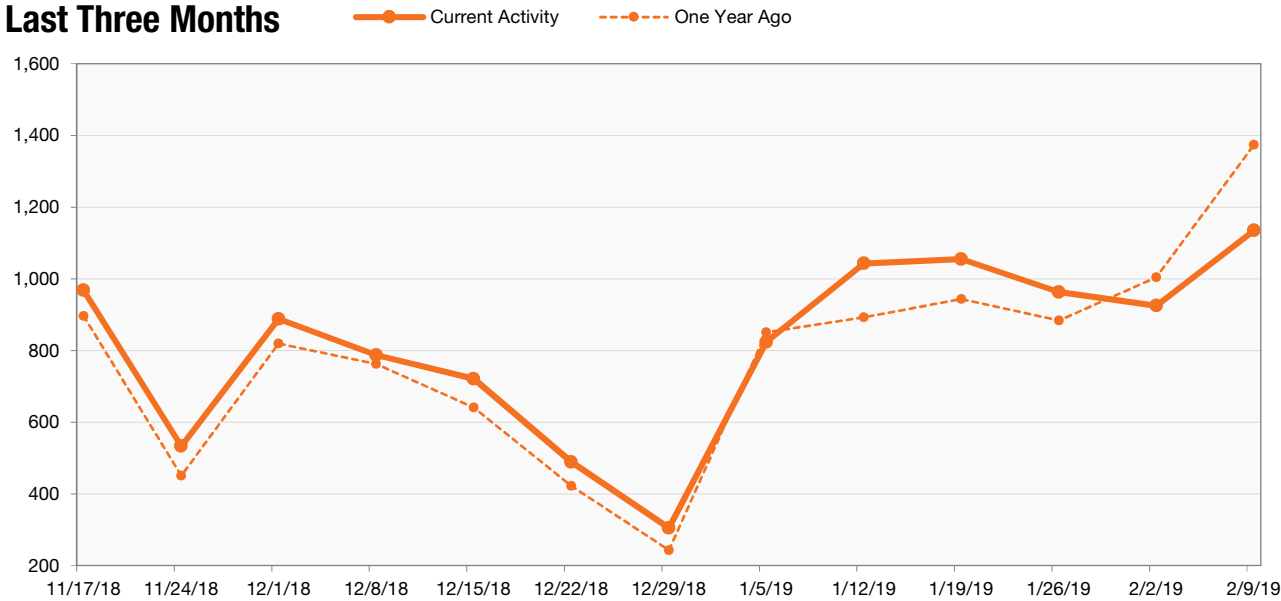


New Listings

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

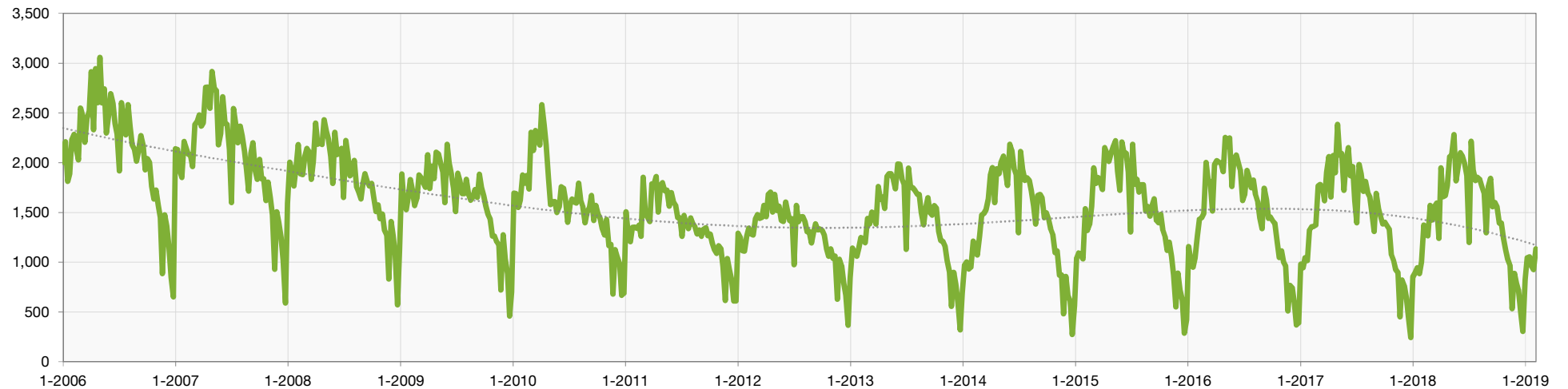


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/17/2018	968	896	+ 8.0%
11/24/2018	533	451	+ 18.2%
12/1/2018	888	820	+ 8.3%
12/8/2018	787	762	+ 3.3%
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	1,055	944	+ 11.8%
1/26/2019	963	884	+ 8.9%
2/2/2019	925	1,004	- 7.9%
2/9/2019	1,135	1,374	- 17.4%
3-Month Total	10,636	10,185	+ 4.4%

Historical New Listing Activity

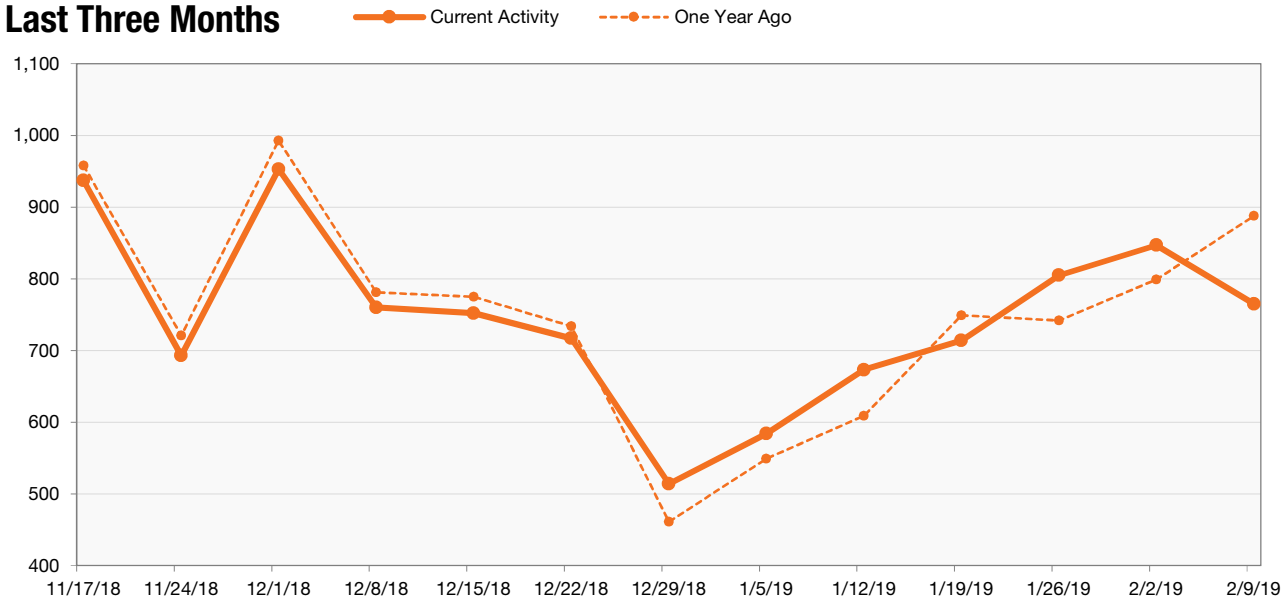


Pending Sales

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

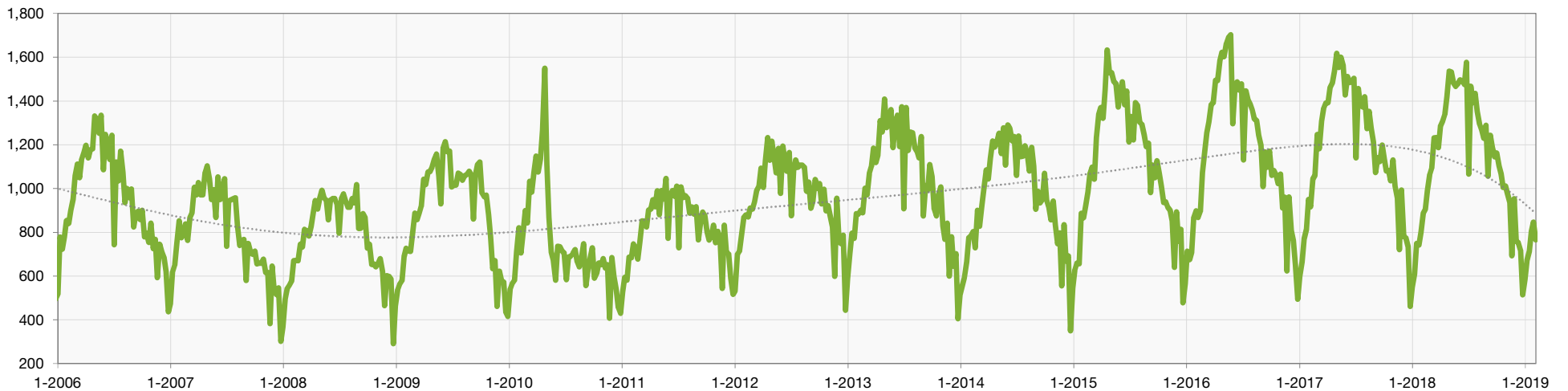


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/17/2018	937	958	- 2.2%
11/24/2018	693	721	- 3.9%
12/1/2018	953	993	- 4.0%
12/8/2018	760	781	- 2.7%
12/15/2018	752	775	- 3.0%
12/22/2018	717	734	- 2.3%
12/29/2018	514	461	+ 11.5%
1/5/2019	584	549	+ 6.4%
1/12/2019	673	609	+ 10.5%
1/19/2019	714	749	- 4.7%
1/26/2019	805	742	+ 8.5%
2/2/2019	847	799	+ 6.0%
2/9/2019	765	888	- 13.9%
3-Month Total	9,714	9,759	- 0.5%

Historical Pending Sales Activity

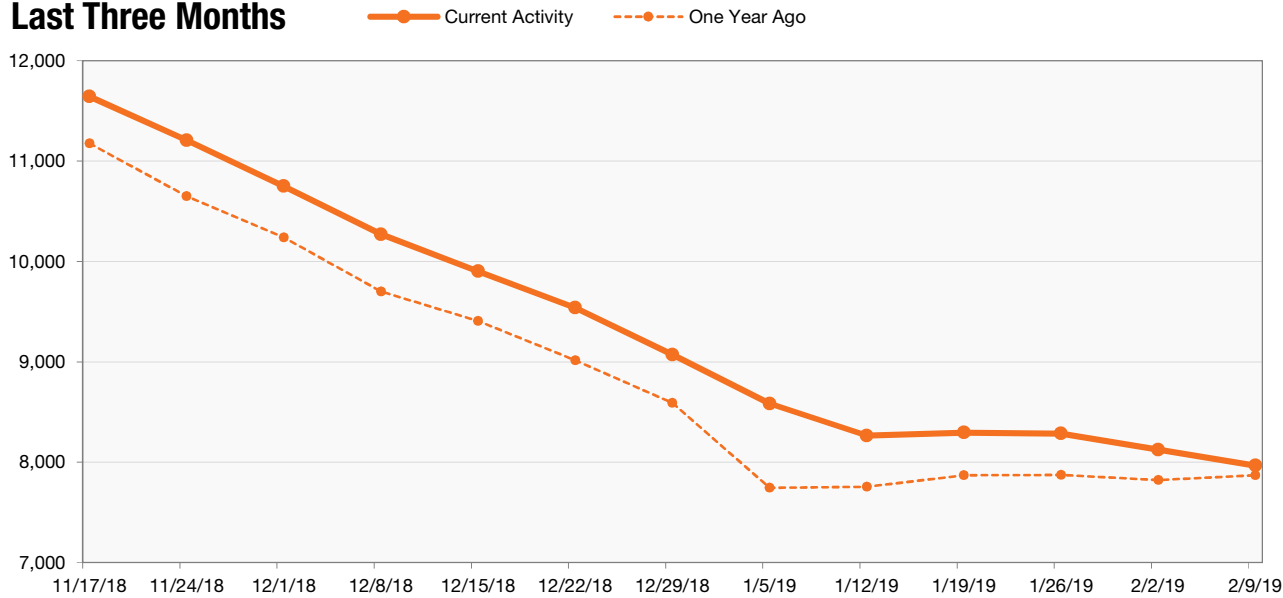


Inventory of Homes for Sale

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

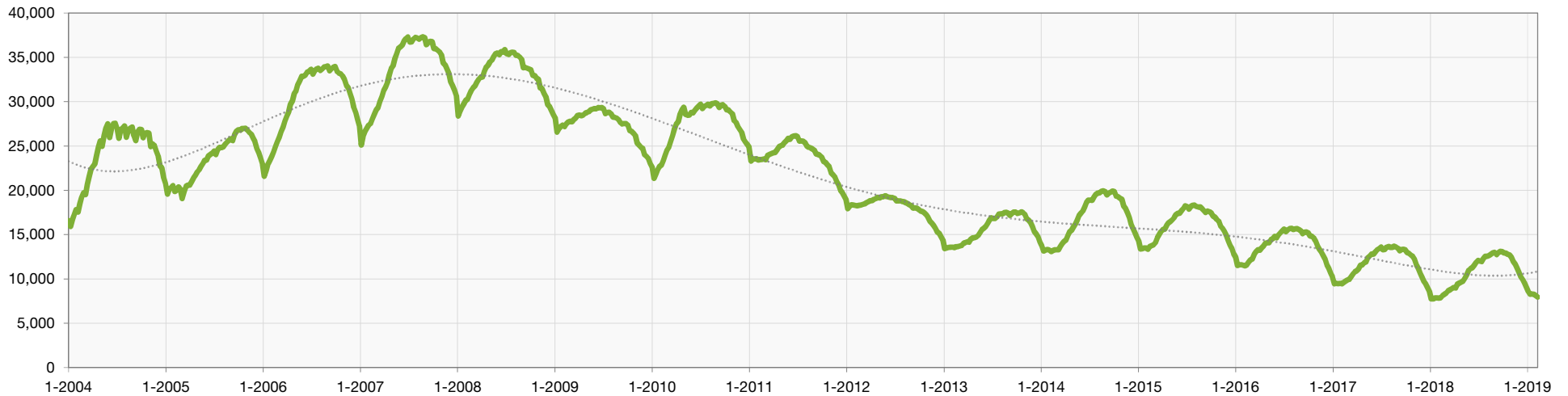


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/17/2018	11,644	11,177	+ 4.2%
11/24/2018	11,208	10,652	+ 5.2%
12/1/2018	10,750	10,240	+ 5.0%
12/8/2018	10,271	9,702	+ 5.9%
12/15/2018	9,902	9,406	+ 5.3%
12/22/2018	9,539	9,014	+ 5.8%
12/29/2018	9,072	8,592	+ 5.6%
1/5/2019	8,584	7,745	+ 10.8%
1/12/2019	8,265	7,756	+ 6.6%
1/19/2019	8,295	7,870	+ 5.4%
1/26/2019	8,286	7,872	+ 5.3%
2/2/2019	8,125	7,821	+ 3.9%
2/9/2019	7,966	7,871	+ 1.2%
3-Month Avg	9,377	8,901	+ 5.3%

Historical Inventory Levels

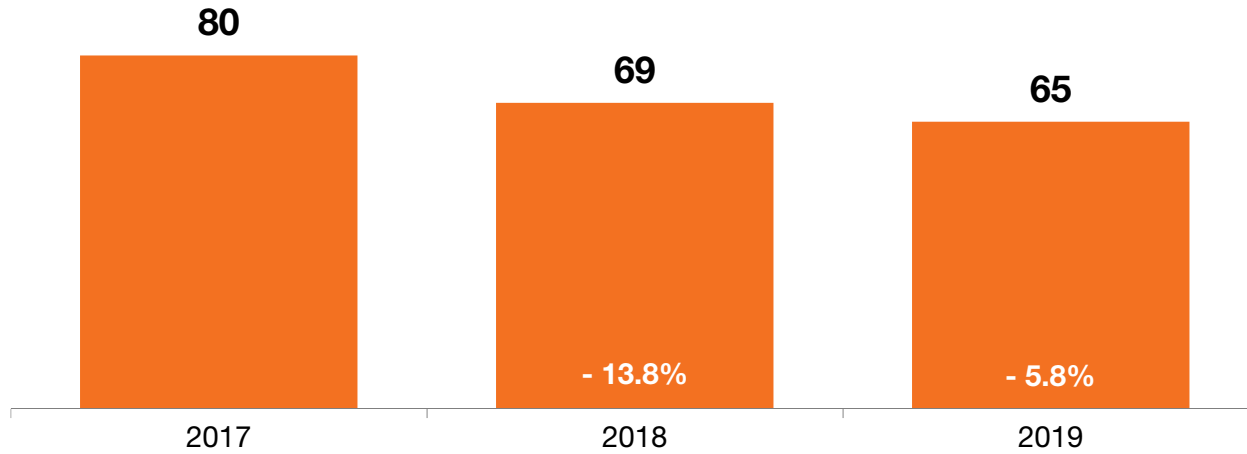


Days on Market Until Sale

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

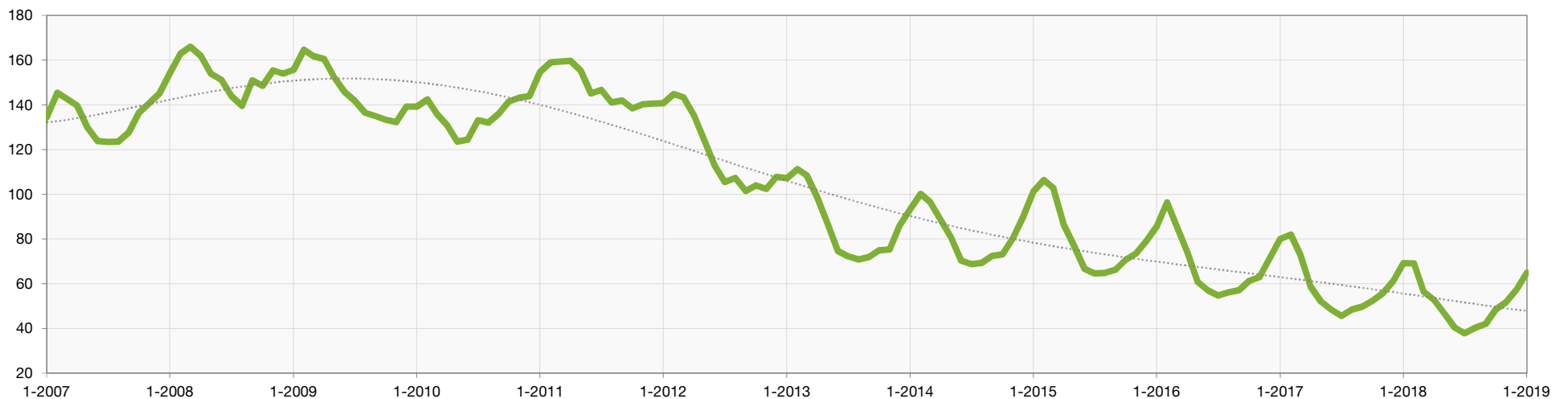


January



Month	Current Activity	One Year Previous	+ / -
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%
January	65	69	- 5.8%
12-Month Avg	48	55	- 12.7%

Historical Days on Market Until Sale

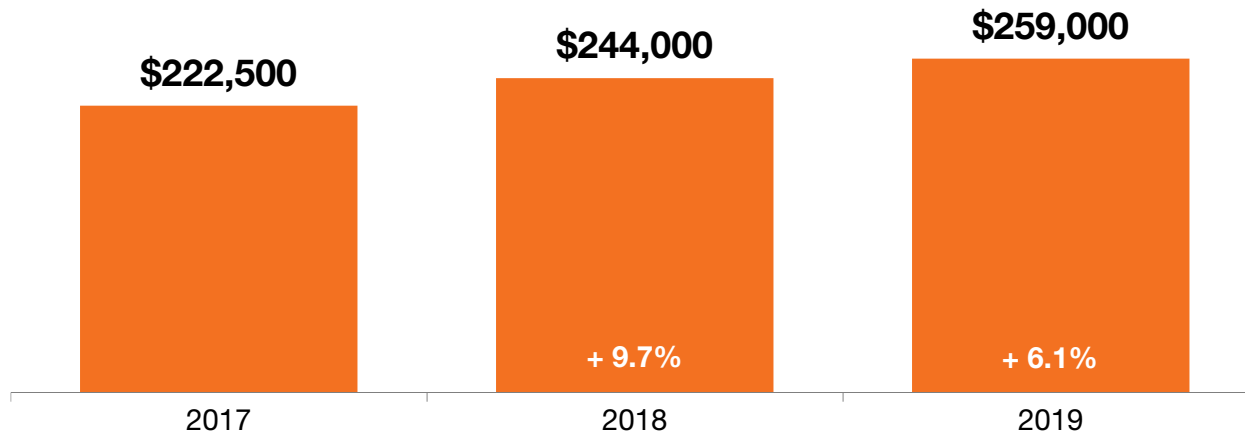


Median Sales Price

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

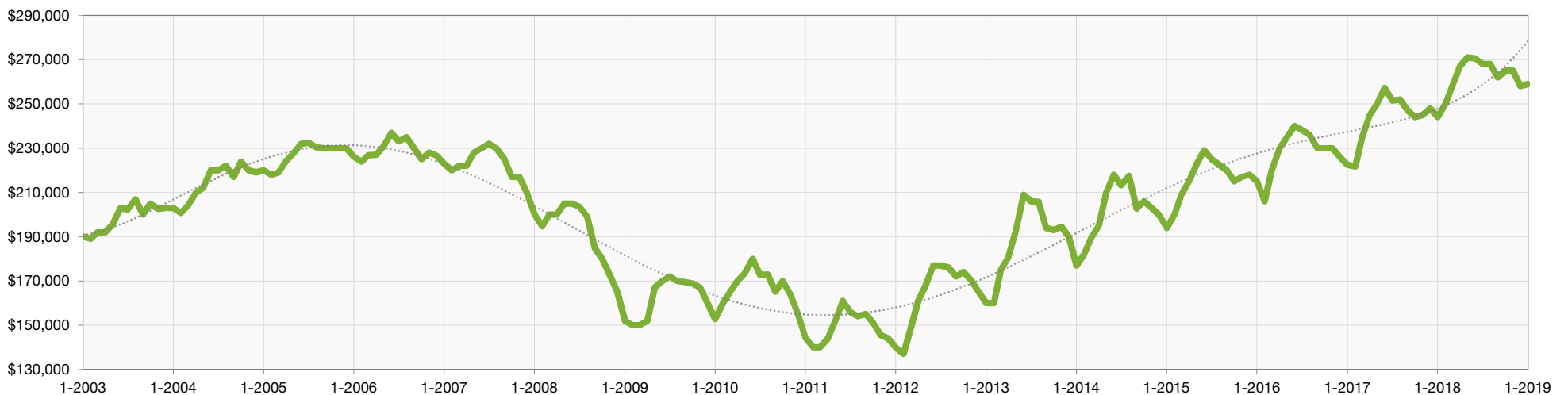


January



Month	Current Activity	One Year Previous	+ / -
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%
January	\$259,000	\$244,000	+ 6.1%
12-Month Med	\$265,000	\$247,000	+ 7.3%

Historical Median Sales Price

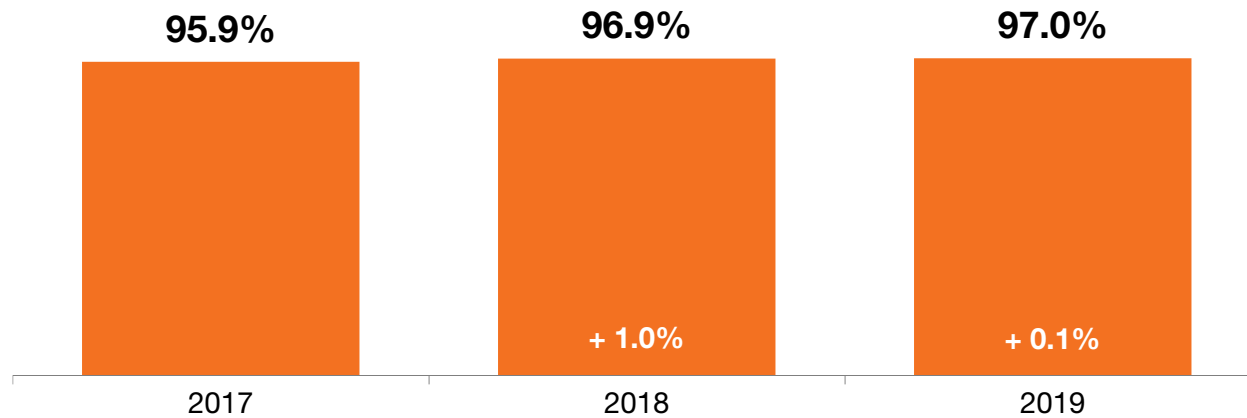


Percent of Original List Price Received

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.



January



Month	Current Activity	One Year Previous	+ / -
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%
January	97.0%	96.9%	+ 0.1%
12-Month Avg	98.9%	98.4%	+ 0.5%

Historical Percent of Original List Price Received

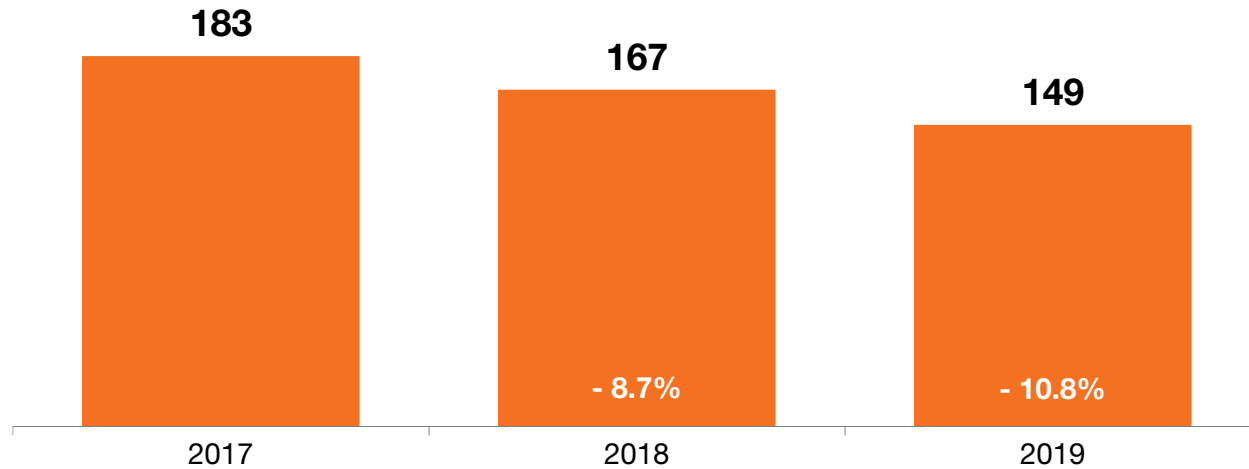


Housing Affordability Index

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.**



January



Month	Current Activity	One Year Previous	+ / -
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%
January	149	167	- 10.8%
12-Month Avg	149	170	- 12.4%

Historical Housing Affordability Index

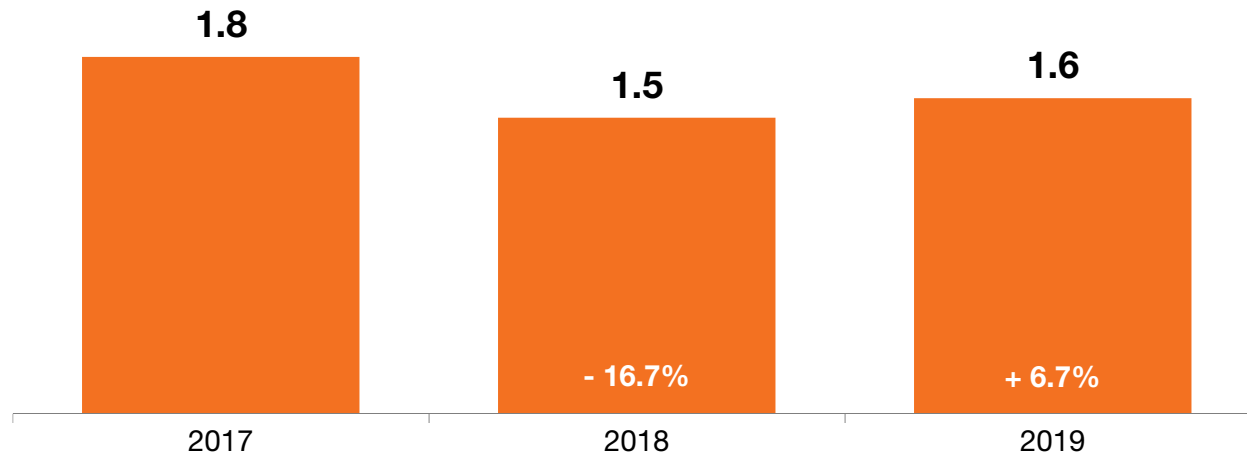


Months Supply of Inventory

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.



January



Month	Current Activity	One Year Previous	+ / -
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	2.7	2.6	+ 3.8%
October	2.5	2.4	+ 4.2%
November	2.1	1.9	+ 10.5%
December	1.7	1.5	+ 13.3%
January	1.6	1.5	+ 6.7%
12-Month Avg	2.2	2.2	0.0%

Historical Months Supply of Inventory

