

# 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 February 23, 2019

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

Two years ago, Millennials (born between 1981 and 1996) passed older generational groups to account for the most new mortgages. Today, Millennials also account for the most total dollar amount of those mortgages. Given the state of ongoing median sales price increases in the majority of the country, this should not come as a surprise. And given the positive state of the U.S. economy, finding the correct balance between positive sales figures and sales prices will be a dominant theme of 2019.

In the Twin Cities region, for the week ending February 23:

- New Listings decreased 25.0% to 949
- Pending Sales decreased 12.6% to 866
- Inventory decreased 3.0% to 8,093

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 13.3% to 1.7

## Quick Facts

**- 25.0%**

**- 12.6%**

**- 3.0%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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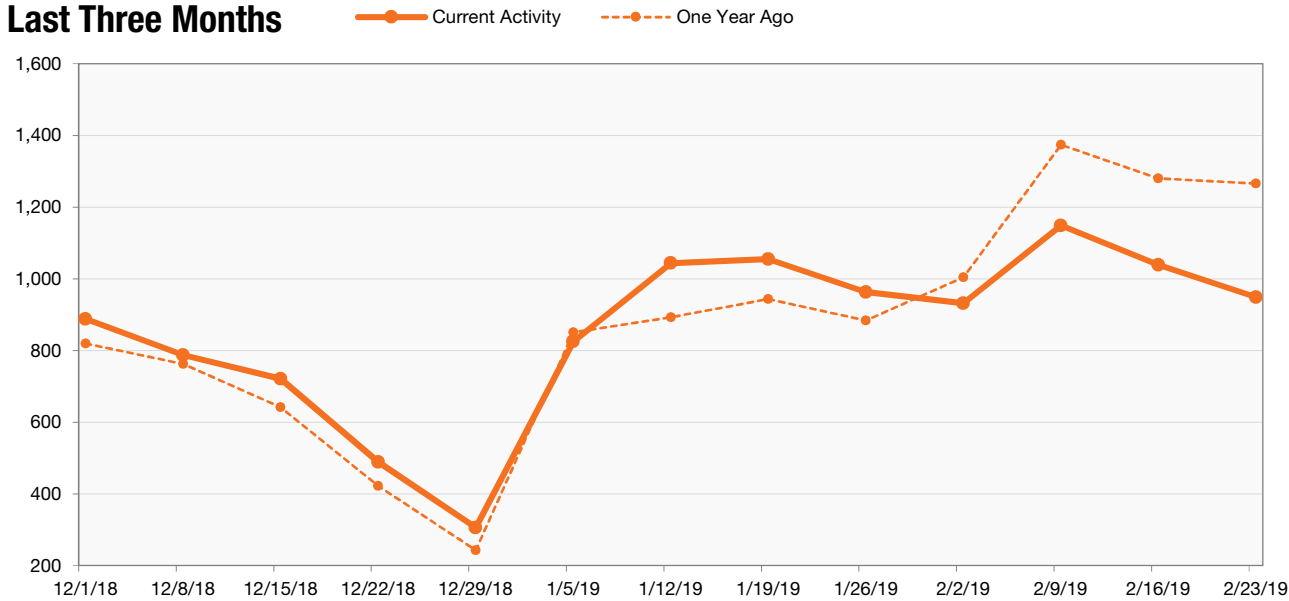


# New Listings

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

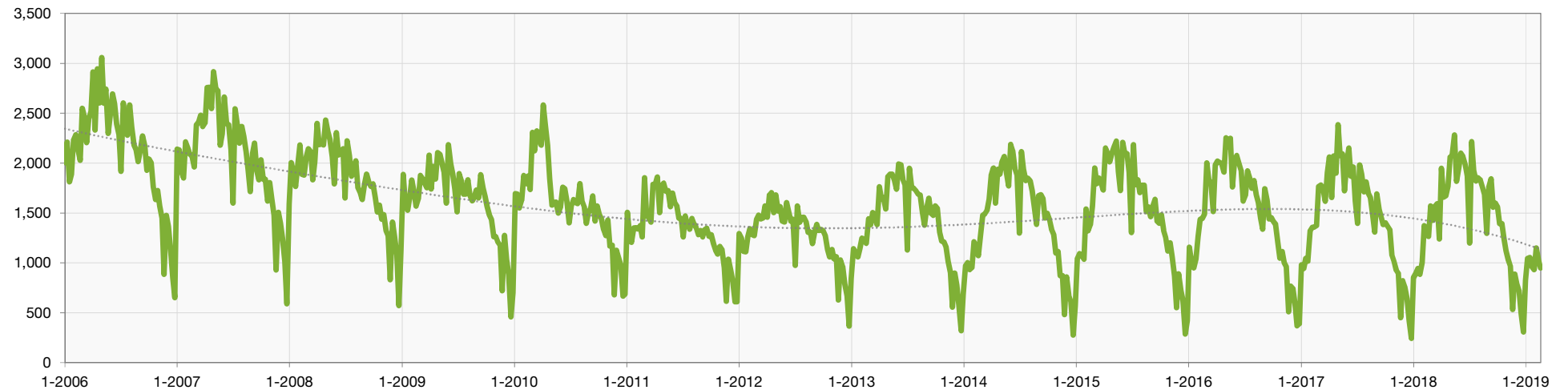


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/1/2018	888	820	+ 8.3%
12/8/2018	787	762	+ 3.3%
12/15/2018	721	642	+ 12.3%
12/22/2018	489	422	+ 15.9%
12/29/2018	306	243	+ 25.9%
1/5/2019	825	851	- 3.1%
1/12/2019	1,044	893	+ 16.9%
1/19/2019	1,055	944	+ 11.8%
1/26/2019	963	884	+ 8.9%
2/2/2019	932	1,004	- 7.2%
2/9/2019	1,149	1,374	- 16.4%
2/16/2019	1,039	1,280	- 18.8%
<b>2/23/2019</b>	<b>949</b>	<b>1,266</b>	<b>- 25.0%</b>
3-Month Total	11,147	11,385	- 2.1%

## Historical New Listing Activity

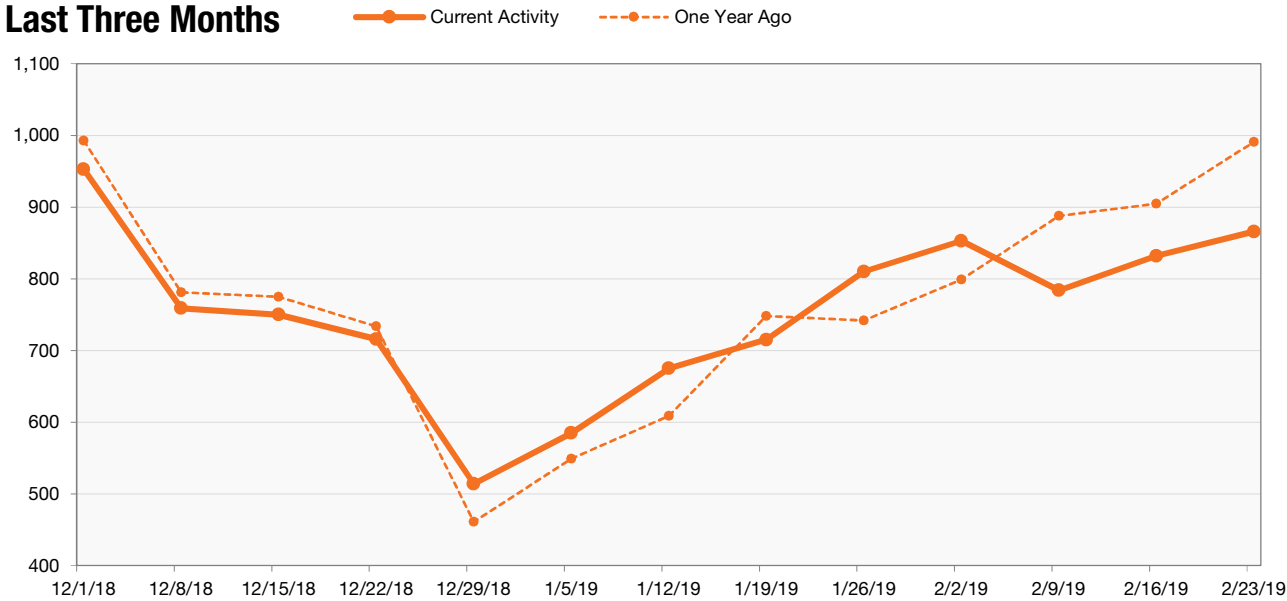


# Pending Sales

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

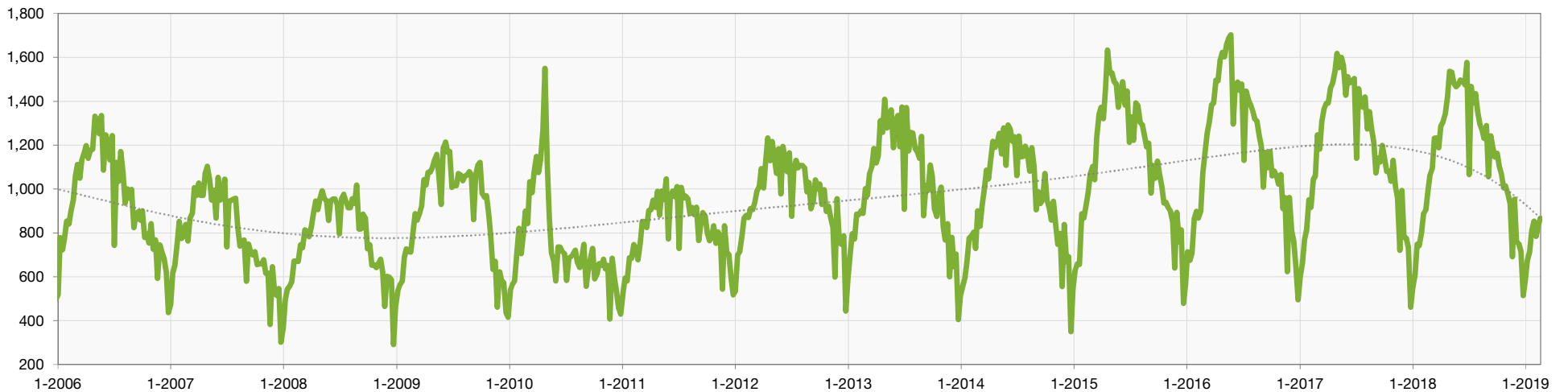


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/1/2018	953	993	- 4.0%
12/8/2018	759	781	- 2.8%
12/15/2018	750	775	- 3.2%
12/22/2018	716	734	- 2.5%
12/29/2018	514	461	+ 11.5%
1/5/2019	585	549	+ 6.6%
1/12/2019	675	609	+ 10.8%
1/19/2019	715	748	- 4.4%
1/26/2019	810	742	+ 9.2%
2/2/2019	853	799	+ 6.8%
2/9/2019	784	888	- 11.7%
2/16/2019	832	905	- 8.1%
<b>2/23/2019</b>	<b>866</b>	<b>991</b>	<b>- 12.6%</b>
3-Month Total	9,812	9,975	- 1.6%

## Historical Pending Sales Activity

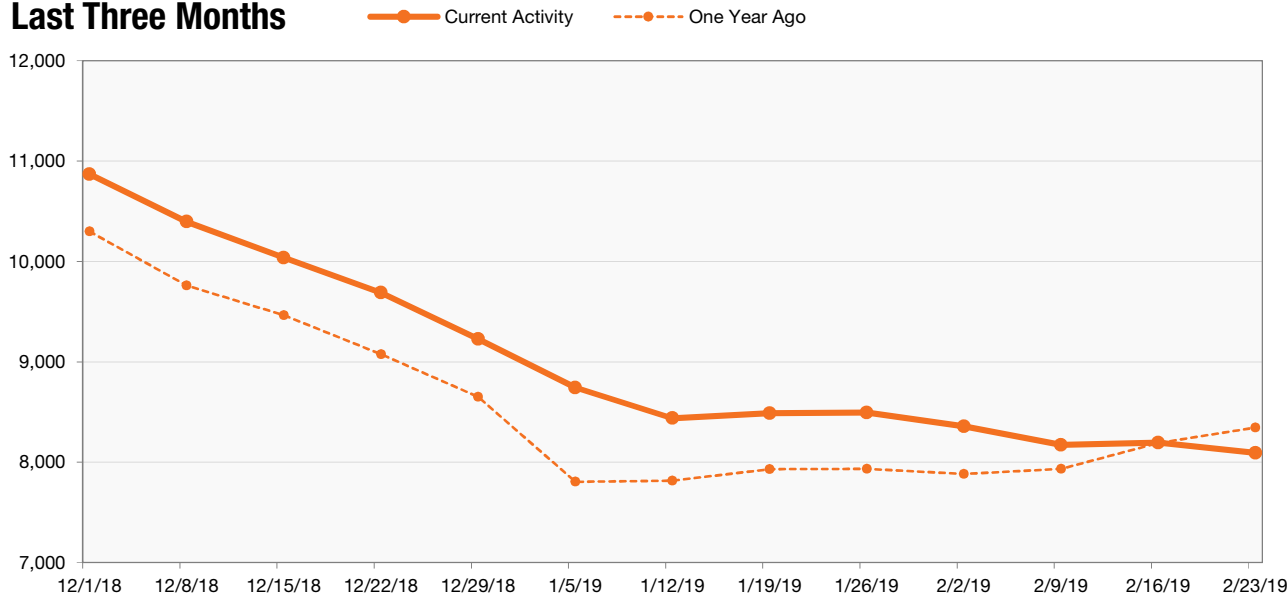


# Inventory of Homes for Sale

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	+ / -
12/1/2018	10,870	10,299	+ 5.5%
12/8/2018	10,397	9,761	+ 6.5%
12/15/2018	10,038	9,465	+ 6.1%
12/22/2018	9,688	9,074	+ 6.8%
12/29/2018	9,228	8,652	+ 6.7%
1/5/2019	8,743	7,805	+ 12.0%
1/12/2019	8,438	7,816	+ 8.0%
1/19/2019	8,488	7,930	+ 7.0%
1/26/2019	8,494	7,934	+ 7.1%
2/2/2019	8,357	7,883	+ 6.0%
2/9/2019	8,172	7,933	+ 3.0%
2/16/2019	8,195	8,193	+ 0.0%
<b>2/23/2019</b>	<b>8,093</b>	<b>8,345</b>	<b>- 3.0%</b>
3-Month Avg	9,015	8,545	+ 5.5%

## Historical Inventory Levels

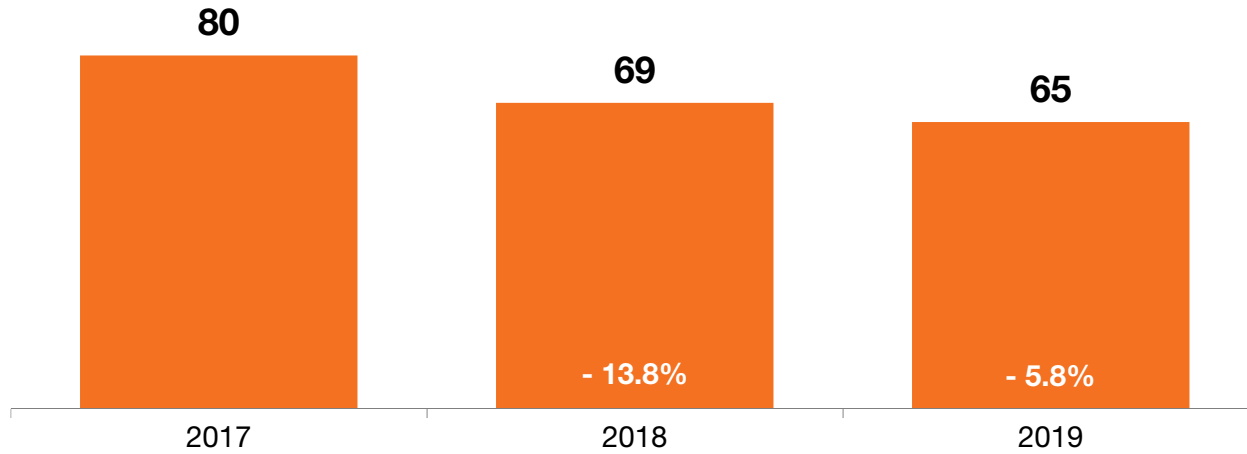


# Days on Market Until Sale

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



## 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%
<b>January</b>	<b>65</b>	<b>69</b>	<b>- 5.8%</b>
12-Month Avg	48	55	- 12.7%

## Historical Days on Market Until Sale

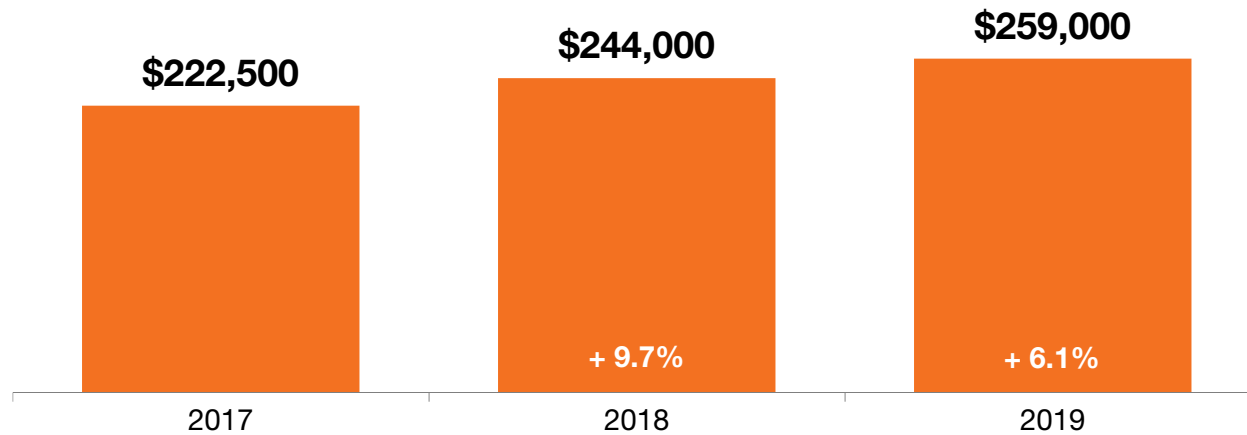


# Median Sales Price

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

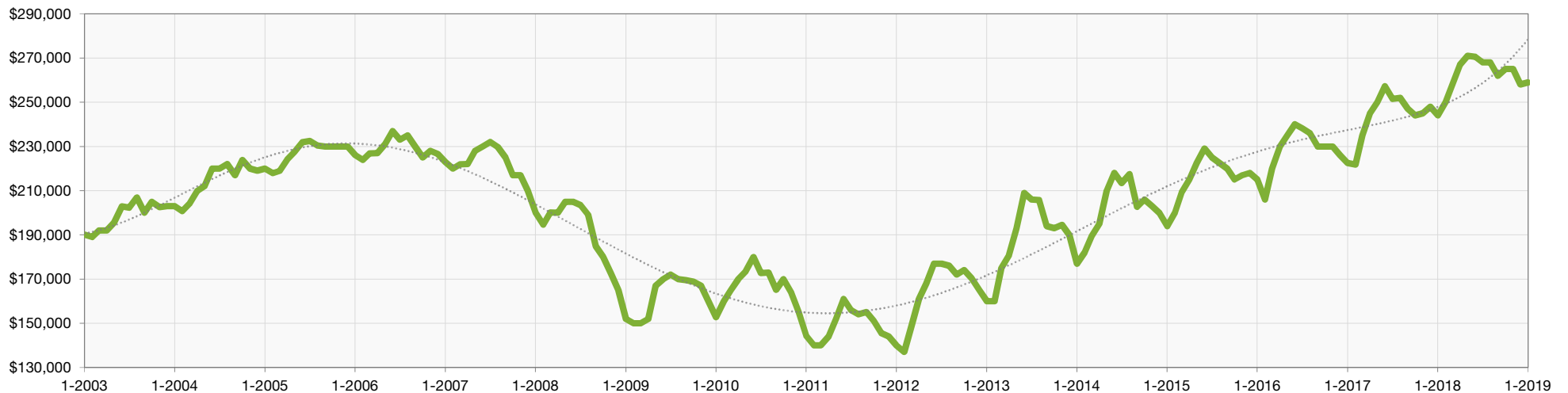


## January



Month	Current Activity	One Year Previous	+ / -
February	\$250,000	\$221,800	+ 12.7%
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%
<b>January</b>	<b>\$259,000</b>	<b>\$244,000</b>	<b>+ 6.1%</b>
12-Month Med	\$265,000	\$247,000	+ 7.3%

## Historical Median Sales Price

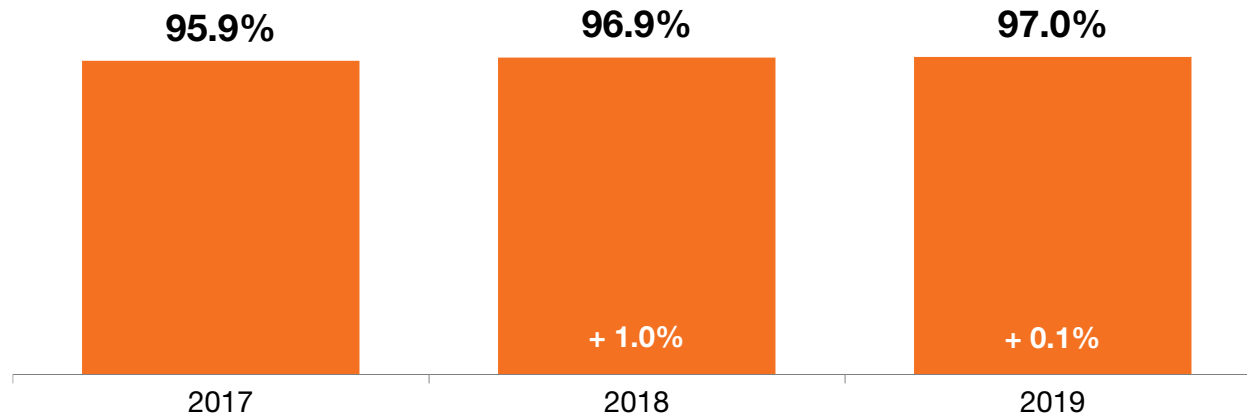


# Percent of Original List Price Received

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.

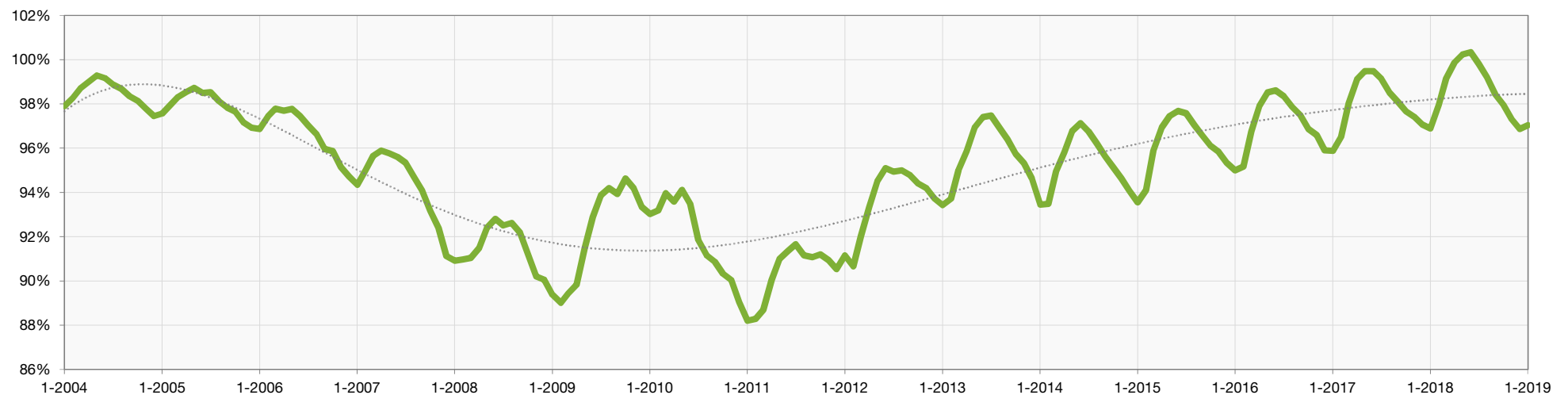


## January



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%
<b>January</b>	<b>97.0%</b>	<b>96.9%</b>	<b>+ 0.1%</b>
12-Month Avg	98.9%	98.4%	+ 0.5%

## Historical Percent of Original List Price Received

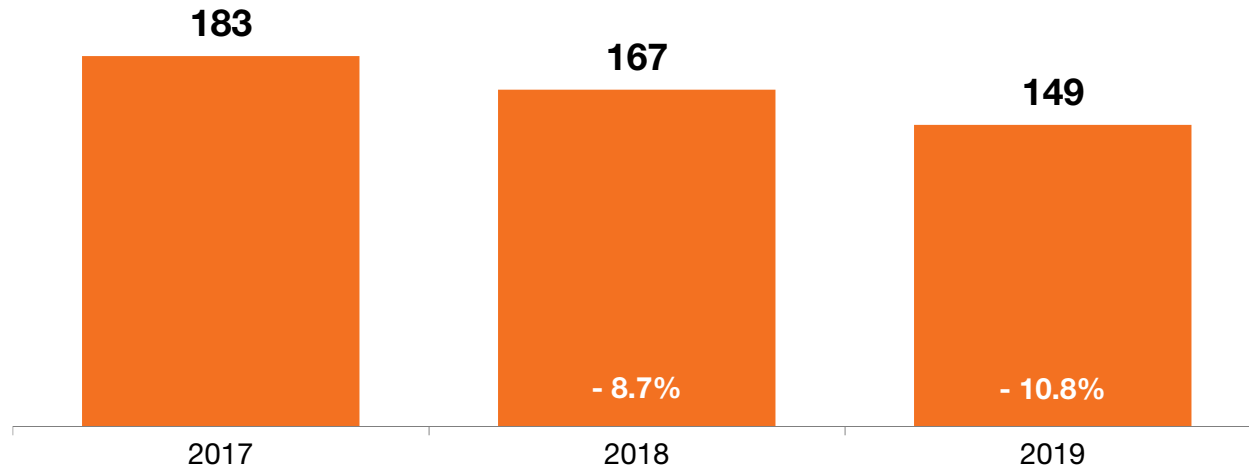


# Housing Affordability Index

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.**

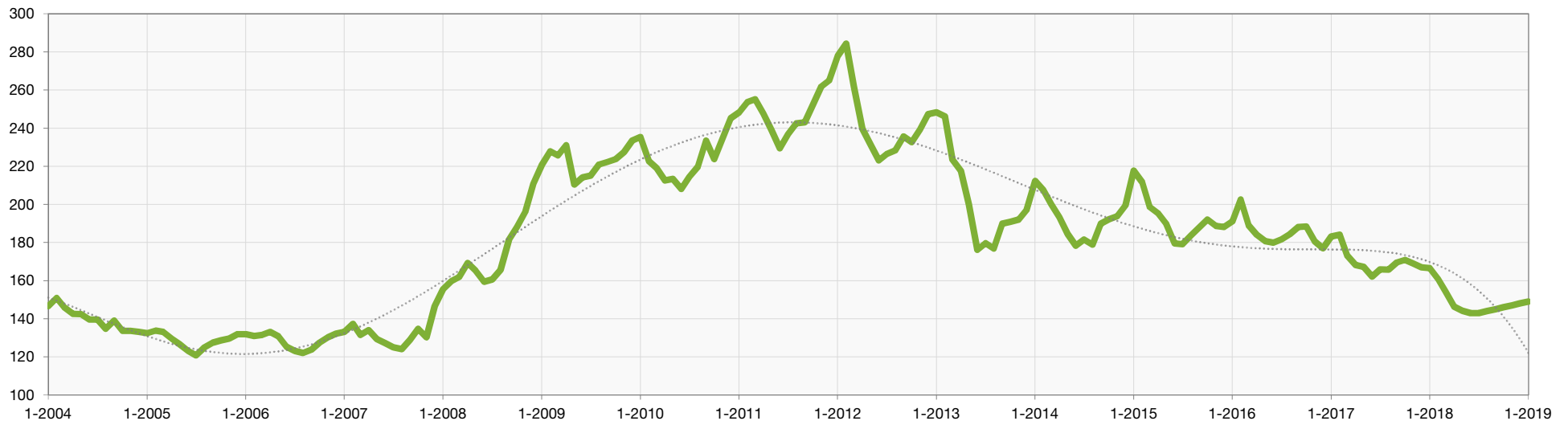


## January



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%
<b>January</b>	<b>149</b>	<b>167</b>	<b>- 10.8%</b>
12-Month Avg	149	170	- 12.4%

## Historical Housing Affordability Index



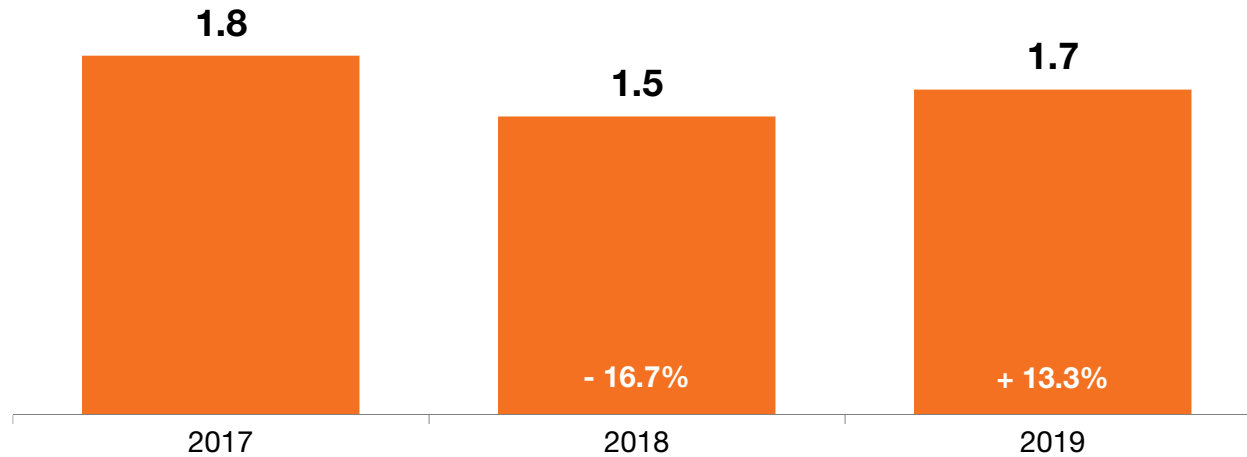


# Months Supply of Inventory

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	2.2	2.0	+ 10.0%
December	1.8	1.5	+ 20.0%
<b>January</b>	<b>1.7</b>	<b>1.5</b>	<b>+ 13.3%</b>
12-Month Avg	2.2	2.3	- 4.3%

## Historical Months Supply of Inventory

