

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 March 23, 2019

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As new listings continue to fail to gain traction and inventory struggles to keep pace with the already low figures from last year, one begins to wonder if the U.S. is poised for a real estate slowdown. Some observers are seeing this as an inevitability, as investors price out more typical, family-driven home buyers. Housing starts and permits are also trending downward, and research indicates that the percentage of sales with price reductions are on the rise.

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

- New Listings decreased 10.4% to 1,428
- Pending Sales decreased 16.5% to 1,030
- Inventory decreased 5.6% to 8,429

For the month of February:

- Median Sales Price increased 6.2% to \$265,500
- Days on Market remained flat at 69
- Percent of Original List Price Received decreased 0.3% to 97.7%
- Months Supply of Homes For Sale remained flat at 1.7

Quick Facts

- 10.4%

- 16.5%

- 5.6%

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

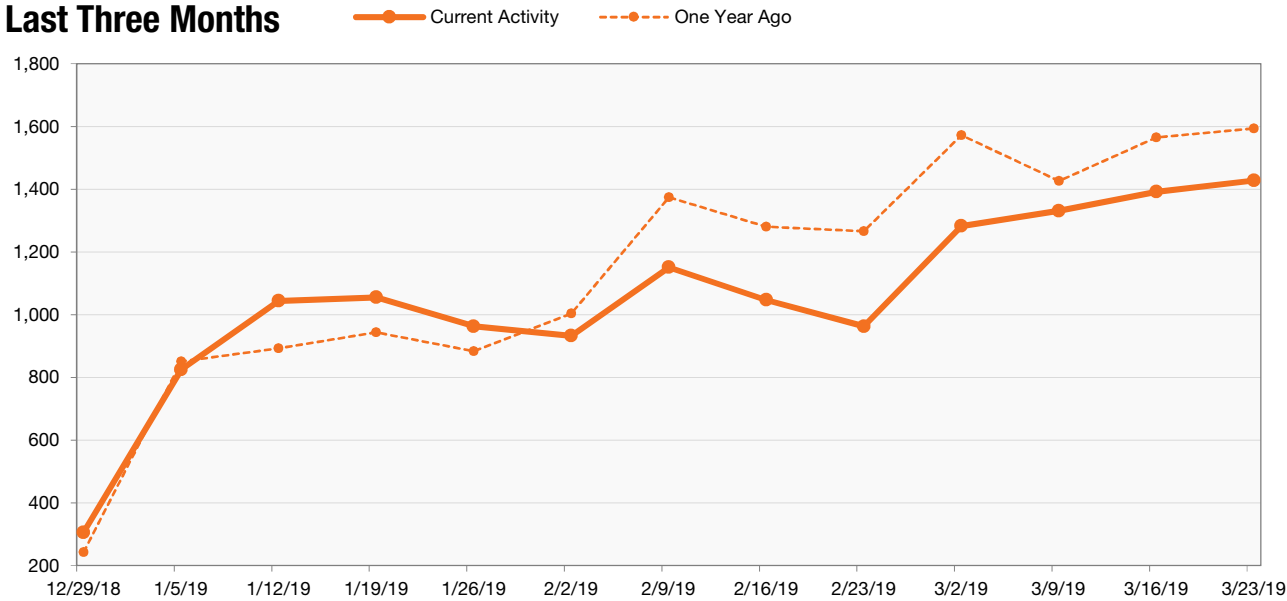


New Listings

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

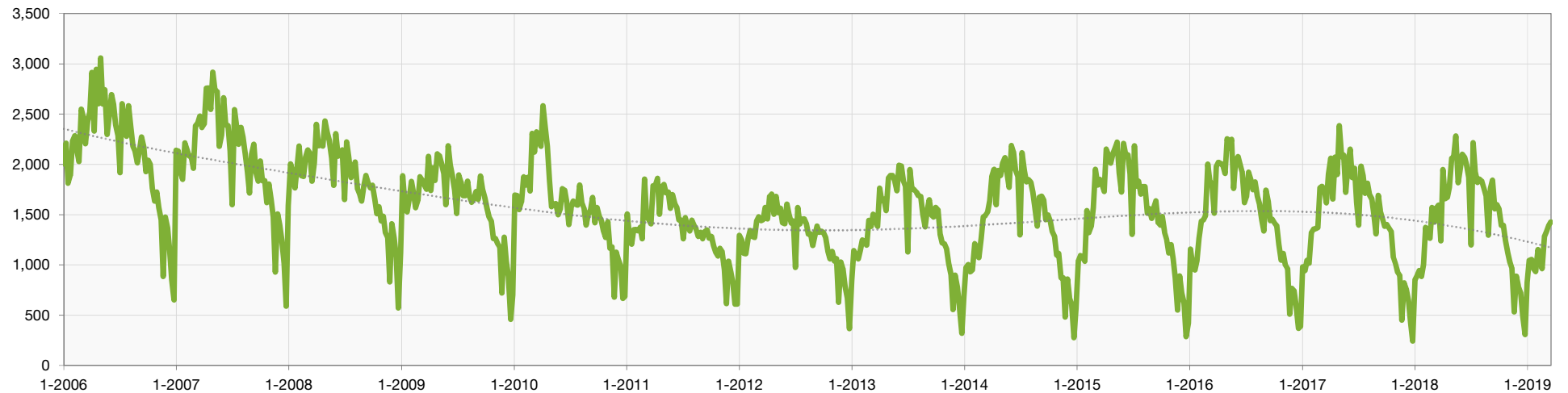


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	933	1,004	- 7.1%
2/9/2019	1,151	1,374	- 16.2%
2/16/2019	1,047	1,280	- 18.2%
2/23/2019	963	1,266	- 23.9%
3/2/2019	1,283	1,572	- 18.4%
3/9/2019	1,331	1,426	- 6.7%
3/16/2019	1,392	1,565	- 11.1%
3/23/2019	1,428	1,594	- 10.4%
3-Month Total	13,721	14,896	- 7.9%

Historical New Listing Activity

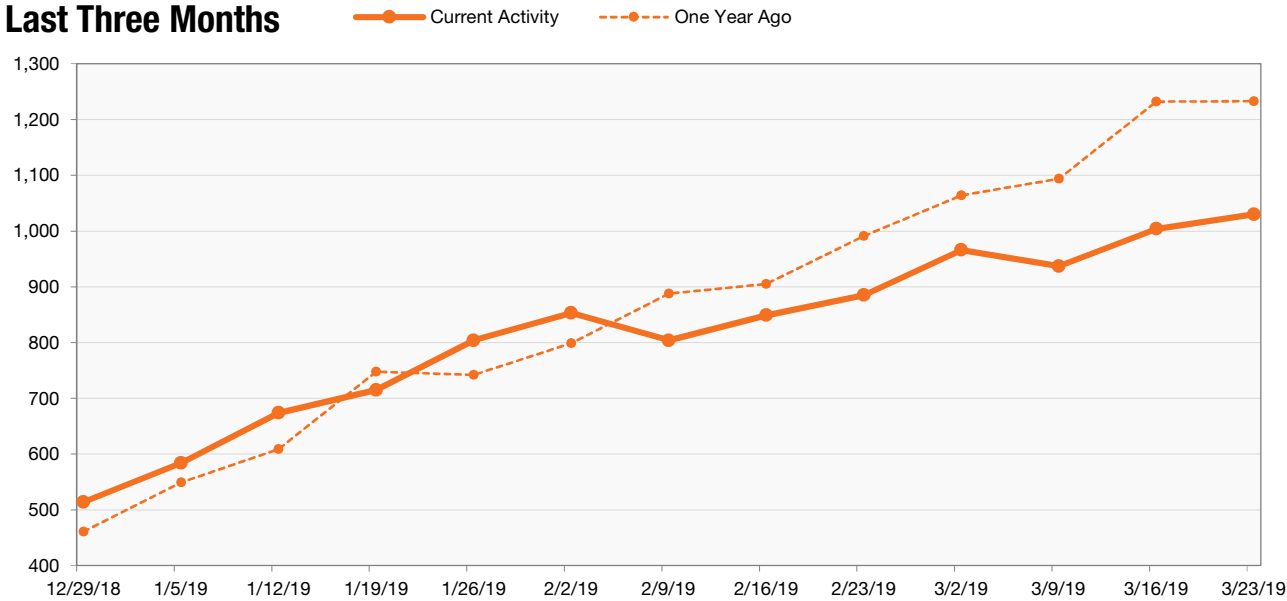


Pending Sales

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

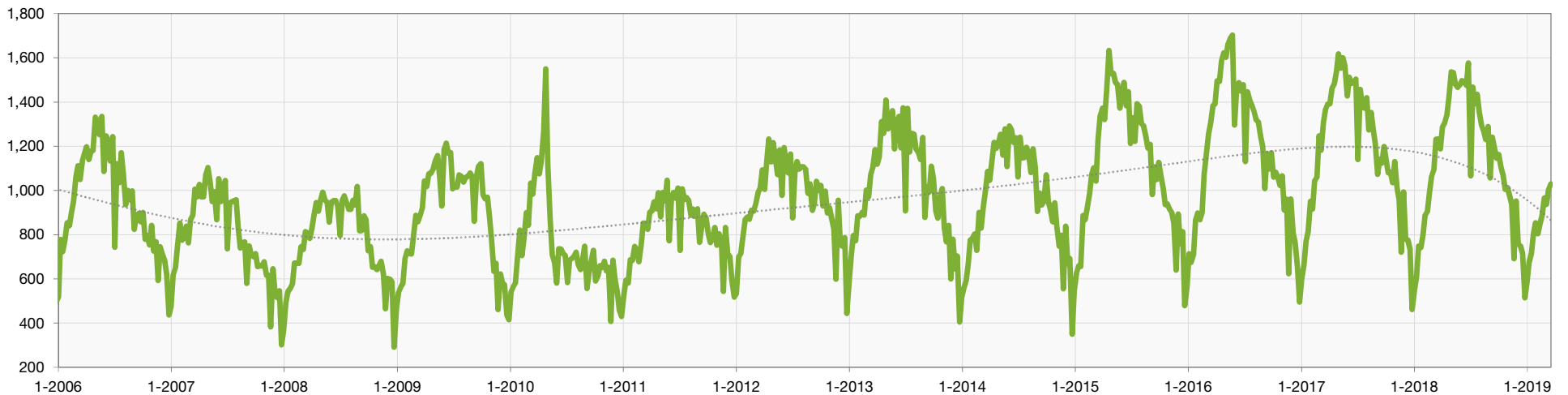


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/29/2018	514	461	+ 11.5%
1/5/2019	584	549	+ 6.4%
1/12/2019	674	609	+ 10.7%
1/19/2019	715	748	- 4.4%
1/26/2019	804	742	+ 8.4%
2/2/2019	853	799	+ 6.8%
2/9/2019	804	888	- 9.5%
2/16/2019	849	905	- 6.2%
2/23/2019	885	991	- 10.7%
3/2/2019	966	1,064	- 9.2%
3/9/2019	937	1,094	- 14.4%
3/16/2019	1,004	1,232	- 18.5%
3/23/2019	1,030	1,233	- 16.5%
3-Month Total	10,619	11,315	- 6.2%

Historical Pending Sales Activity

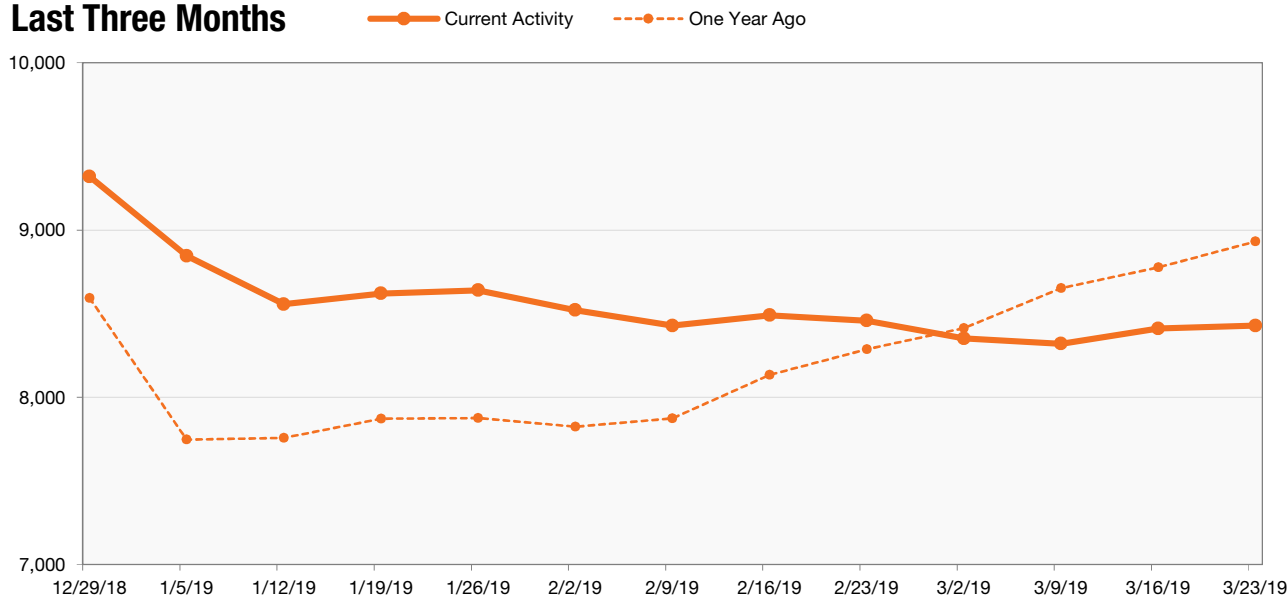


Inventory of Homes for Sale

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

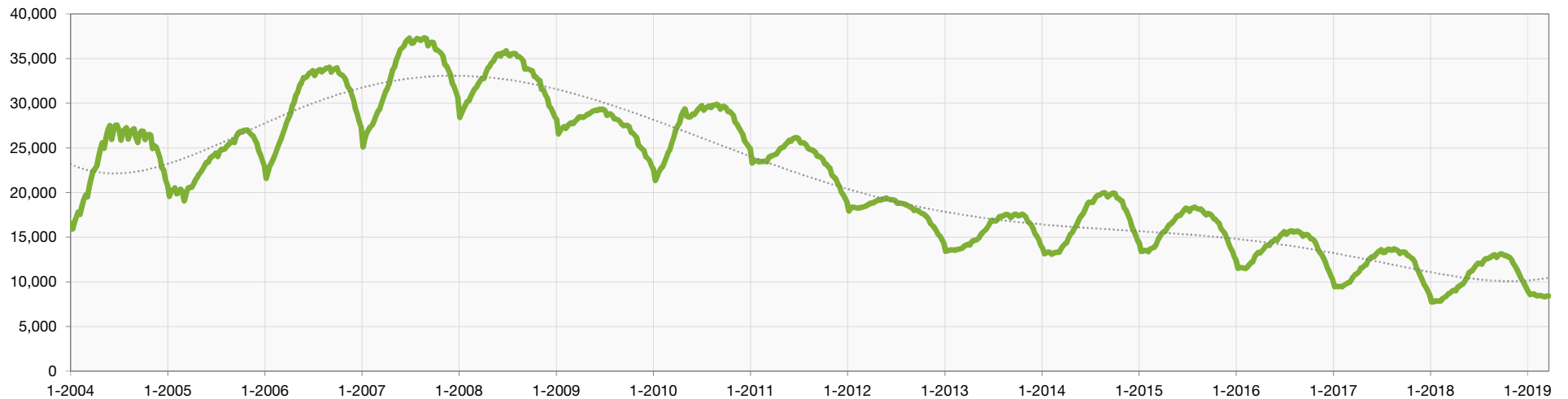


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/29/2018	9,320	8,594	+ 8.4%
1/5/2019	8,846	7,747	+ 14.2%
1/12/2019	8,557	7,758	+ 10.3%
1/19/2019	8,621	7,872	+ 9.5%
1/26/2019	8,640	7,876	+ 9.7%
2/2/2019	8,521	7,825	+ 8.9%
2/9/2019	8,429	7,875	+ 7.0%
2/16/2019	8,491	8,135	+ 4.4%
2/23/2019	8,458	8,287	+ 2.1%
3/2/2019	8,352	8,414	- 0.7%
3/9/2019	8,320	8,653	- 3.8%
3/16/2019	8,411	8,778	- 4.2%
3/23/2019	8,429	8,932	- 5.6%
3-Month Avg	8,569	8,211	+ 4.4%

Historical Inventory Levels

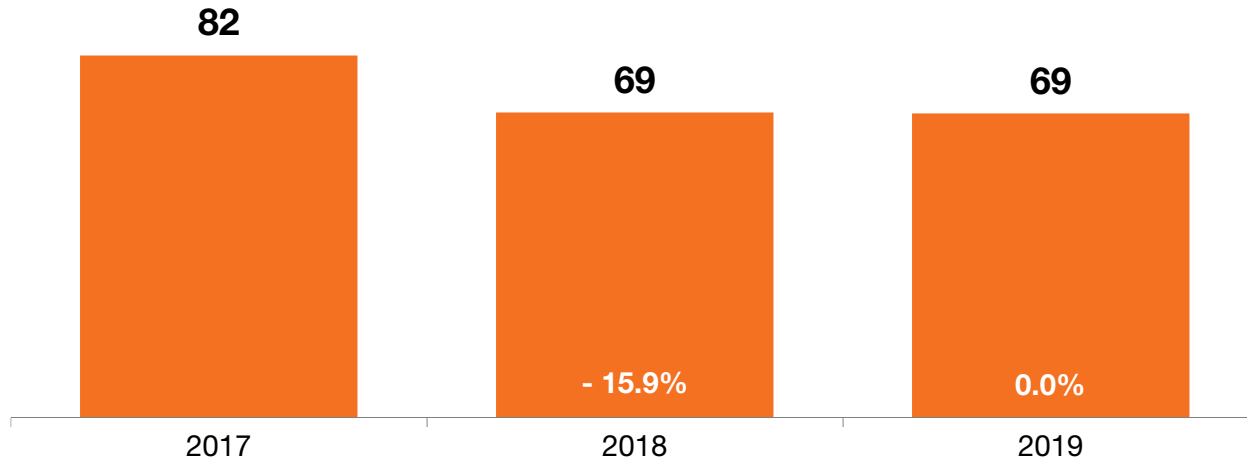


Days on Market Until Sale

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

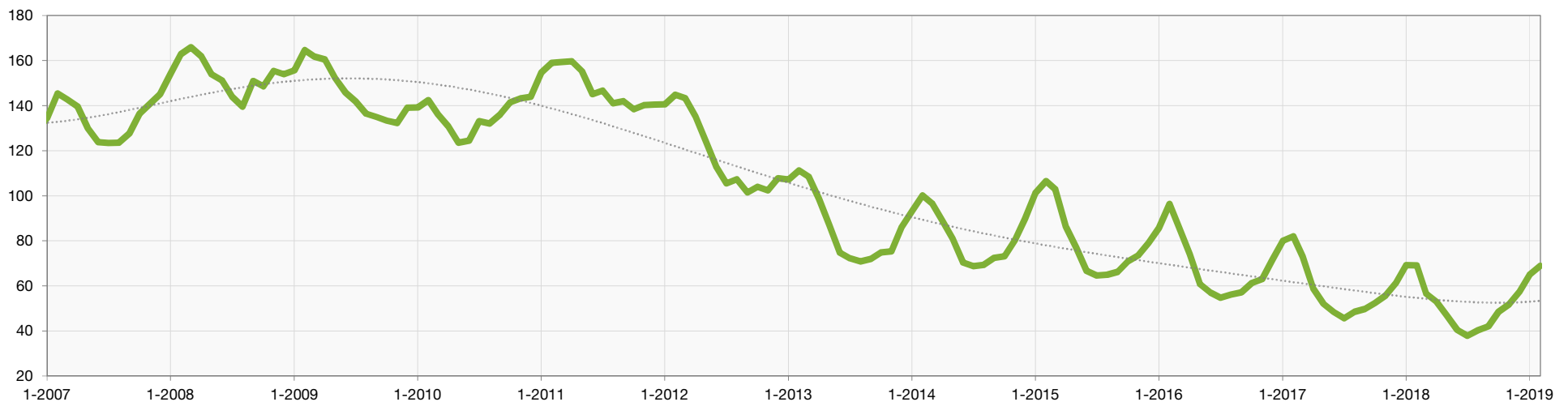


February



Month	Current Activity	One Year Previous	+ / -
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%
February	69	69	0.0%
12-Month Avg	48	55	- 12.7%

Historical Days on Market Until Sale

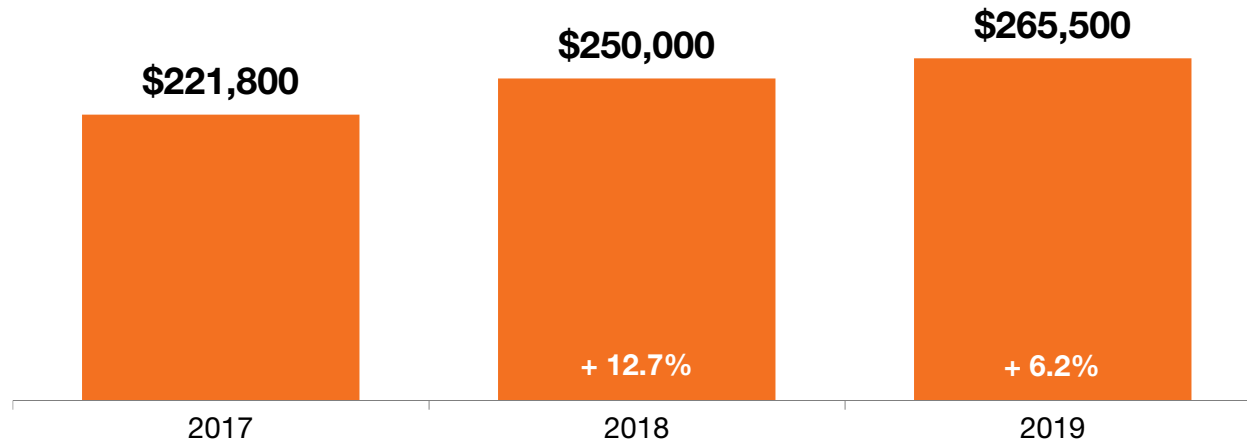


Median Sales Price

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

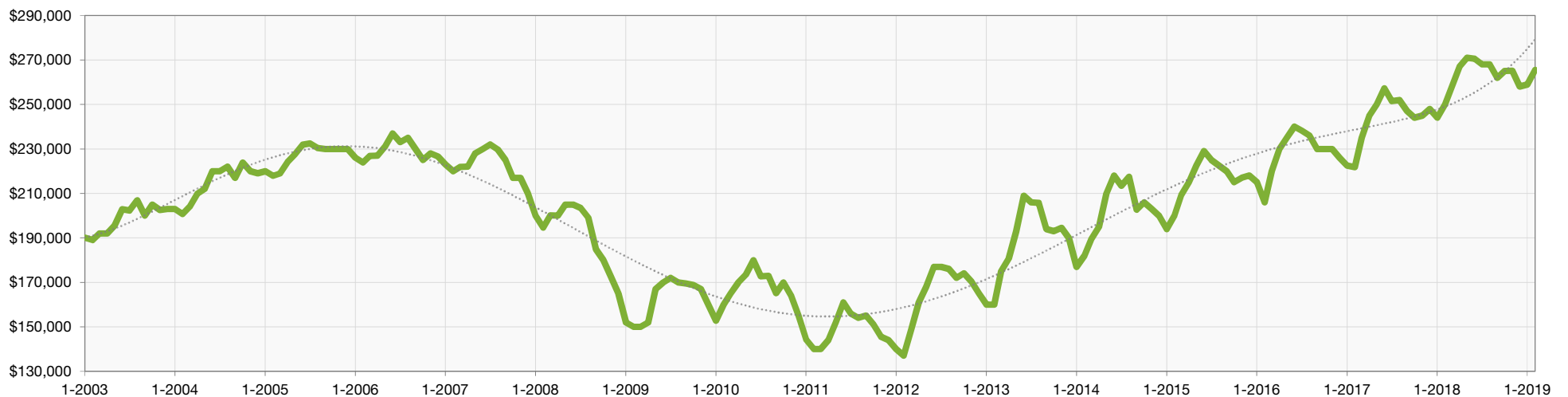


February



Month	Current Activity	One Year Previous	+ / -
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	\$265,150	\$245,000	+ 8.2%
December	\$258,000	\$248,000	+ 4.0%
January	\$259,000	\$244,000	+ 6.1%
February	\$265,500	\$250,000	+ 6.2%
12-Month Med	\$265,000	\$249,000	+ 6.4%

Historical Median Sales Price

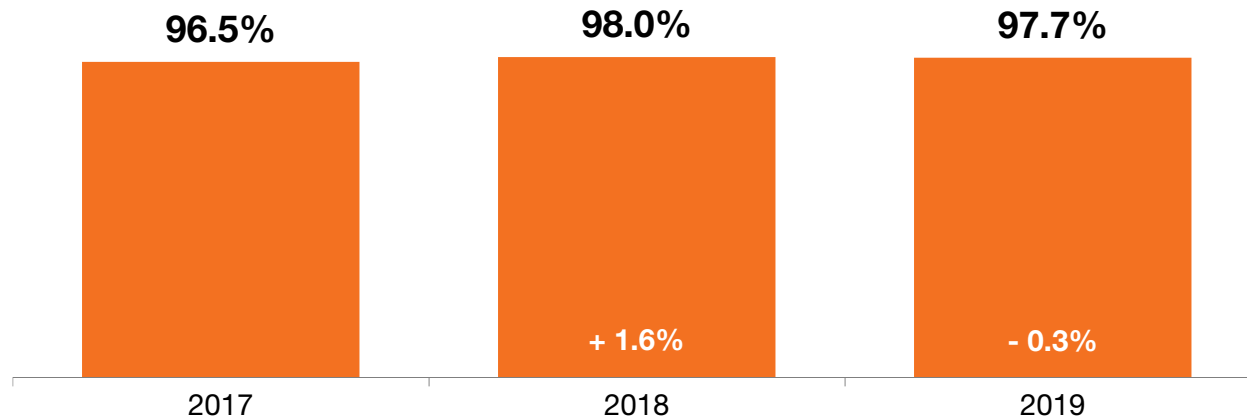


Percent of Original List Price Received

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.



February



Month	Current Activity	One Year Previous	+ / -
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	97.1%	96.9%	+ 0.2%
February	97.7%	98.0%	- 0.3%
12-Month Avg	98.9%	98.4%	+ 0.5%

Historical Percent of Original List Price Received

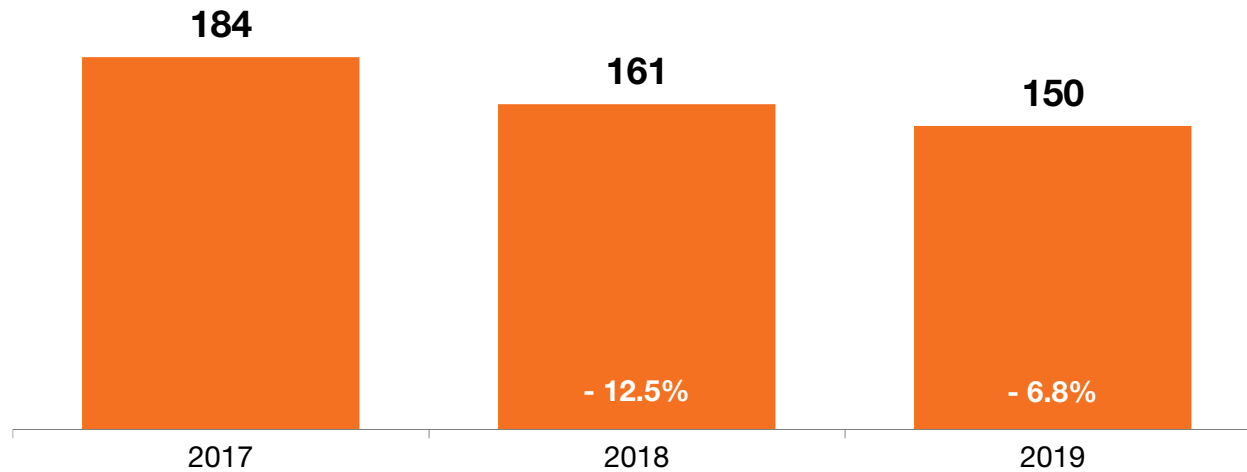


Housing Affordability Index

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.**

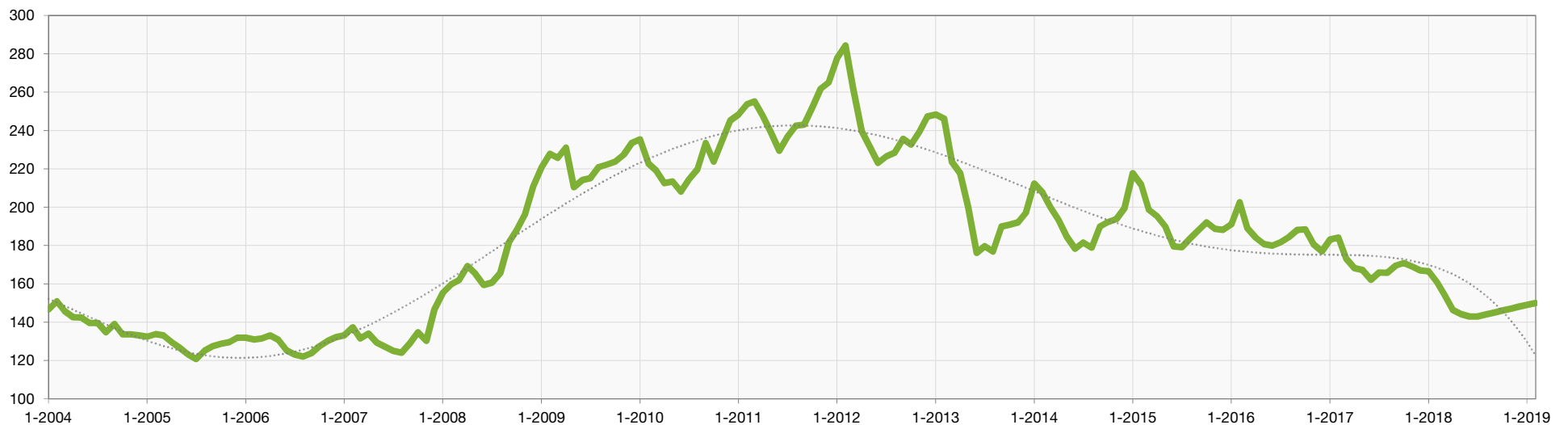


February



Month	Current Activity	One Year Previous	+ / -
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%
February	150	161	- 6.8%
12-Month Avg	147	168	- 12.5%

Historical Housing Affordability Index

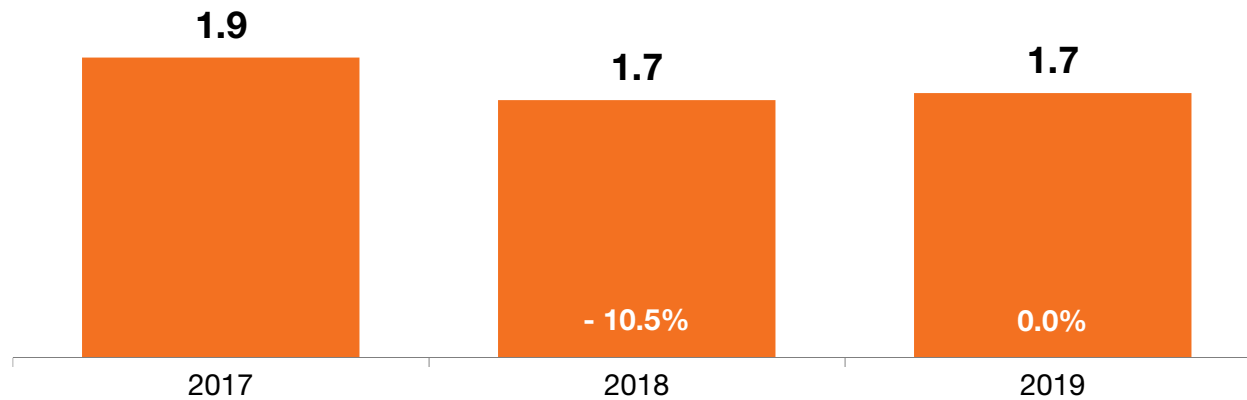


Months Supply of Inventory

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.



February



Month	Current Activity	One Year Previous	+ / -
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	1.9	+ 15.8%
December	1.8	1.5	+ 20.0%
January	1.7	1.5	+ 13.3%
February	1.7	1.7	0.0%
12-Month Avg	2.2	2.2	0.0%

Historical Months Supply of Inventory

