

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 30, 2019

Publish Date: April 8, 2019 • All comparisons are to 2018

The national unemployment rate held firm at 3.8 percent for the second month in a row, which is good news for an economy that has shown signs of slowing down during the first three months of 2019. Hiring and wage gains have both been below expectations, retail sales dropped considerably to close 2018, and there have been fewer home sales across the nation. Maintaining a historically low unemployment rate is reassuring and may offer confidence to many wary and weary consumers.

In the Twin Cities region, for the week ending March 30:

- New Listings increased 18.6% to 1,470
- Pending Sales decreased 3.1% to 1,151
- Inventory decreased 4.3% to 8,657

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

+ 18.6%

- 3.1%

- 4.3%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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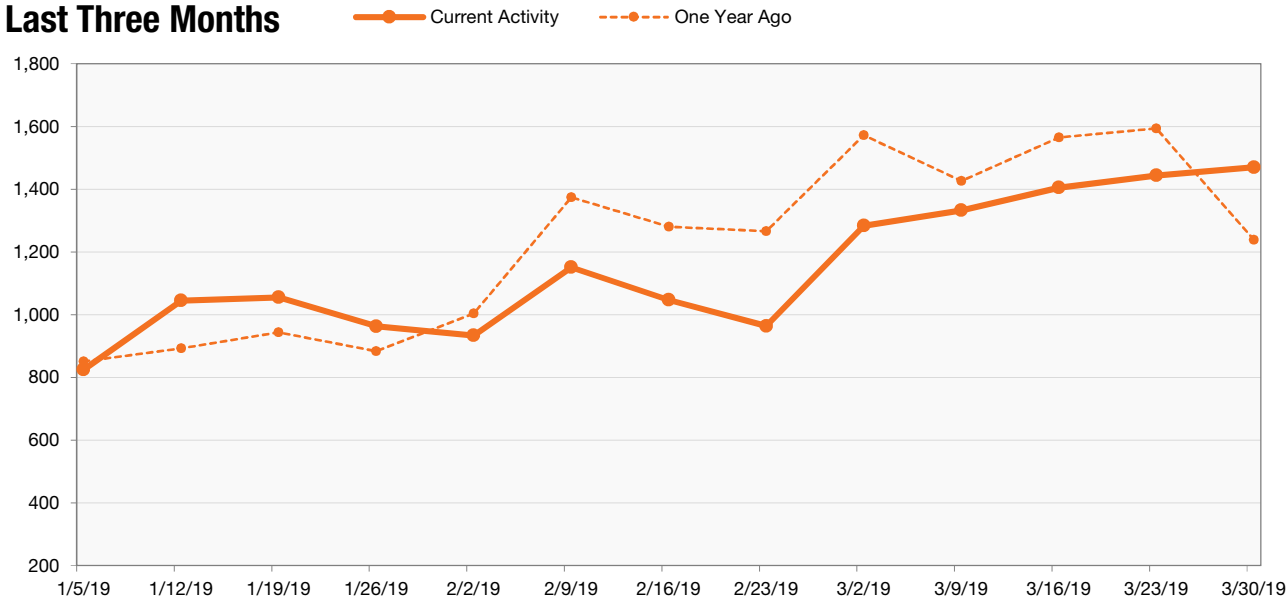


New Listings

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

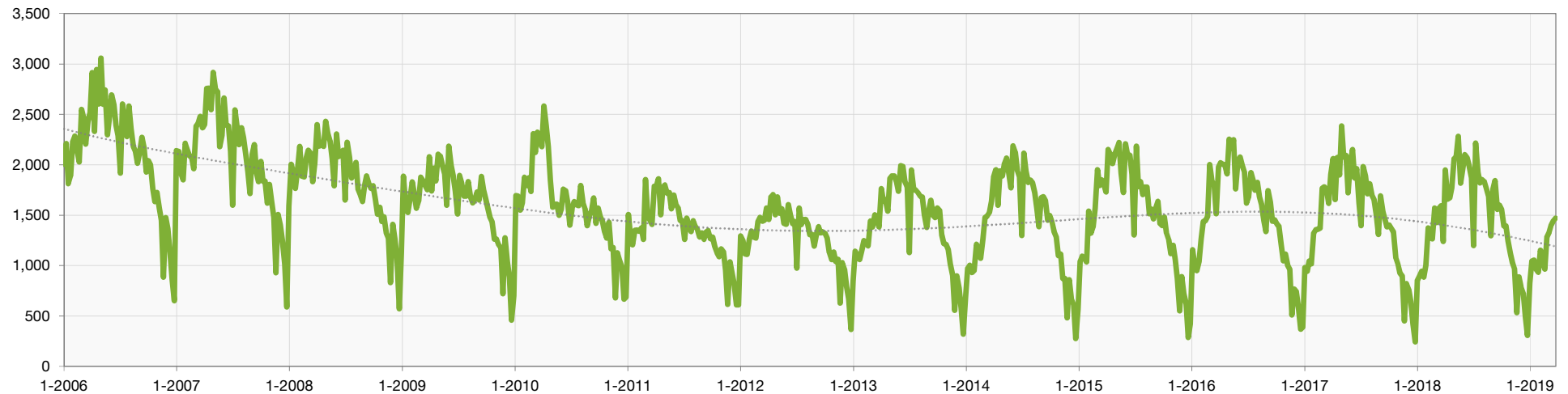


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/5/2019	825	851	- 3.1%
1/12/2019	1,045	893	+ 17.0%
1/19/2019	1,055	944	+ 11.8%
1/26/2019	963	884	+ 8.9%
2/2/2019	934	1,004	- 7.0%
2/9/2019	1,151	1,374	- 16.2%
2/16/2019	1,047	1,280	- 18.2%
2/23/2019	964	1,266	- 23.9%
3/2/2019	1,284	1,572	- 18.3%
3/9/2019	1,333	1,426	- 6.5%
3/16/2019	1,405	1,565	- 10.2%
3/23/2019	1,444	1,594	- 9.4%
3/30/2019	1,470	1,239	+ 18.6%
3-Month Total	14,920	15,892	- 6.1%

Historical New Listing Activity

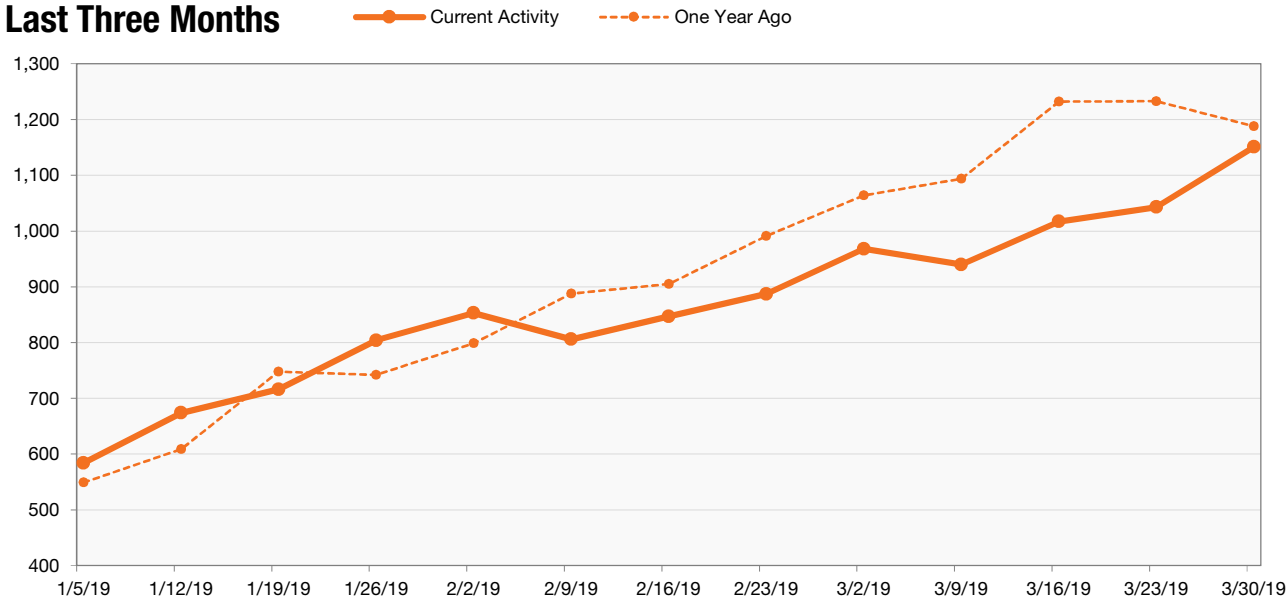


Pending Sales

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

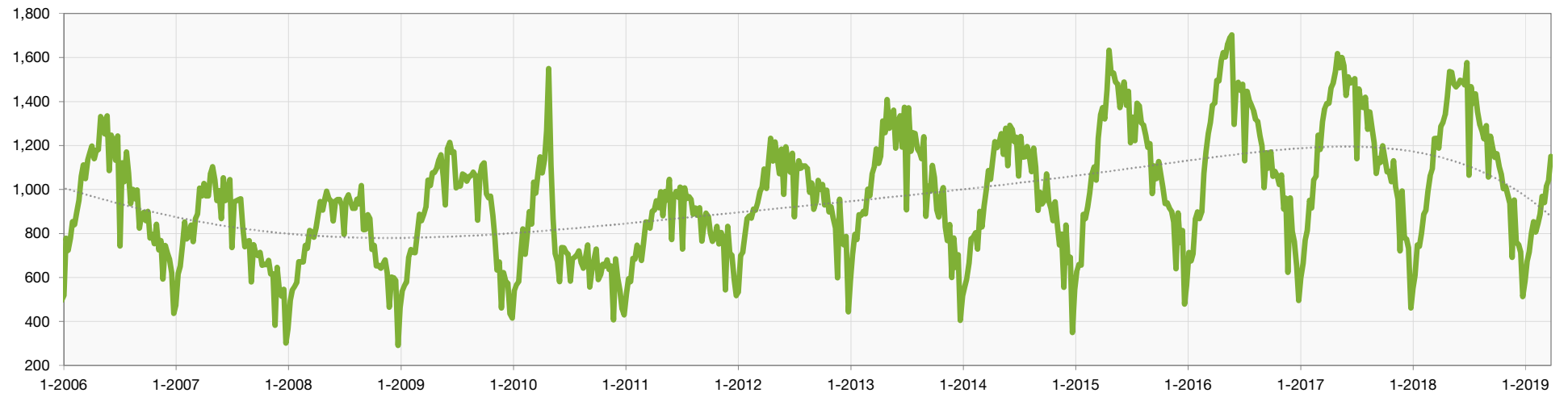


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/5/2019	584	549	+ 6.4%
1/12/2019	674	609	+ 10.7%
1/19/2019	716	748	- 4.3%
1/26/2019	804	742	+ 8.4%
2/2/2019	853	799	+ 6.8%
2/9/2019	806	888	- 9.2%
2/16/2019	847	905	- 6.4%
2/23/2019	887	991	- 10.5%
3/2/2019	968	1,064	- 9.0%
3/9/2019	940	1,094	- 14.1%
3/16/2019	1,017	1,232	- 17.5%
3/23/2019	1,043	1,233	- 15.4%
3/30/2019	1,151	1,188	- 3.1%
3-Month Total	11,290	12,042	- 6.2%

Historical Pending Sales Activity

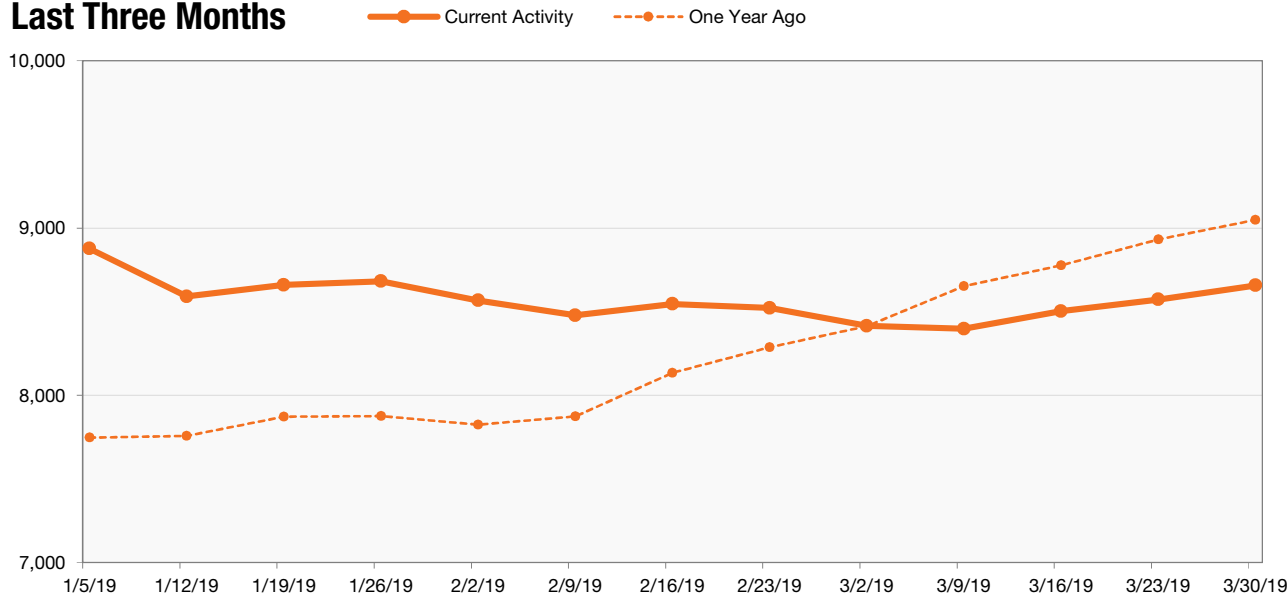


Inventory of Homes for Sale

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

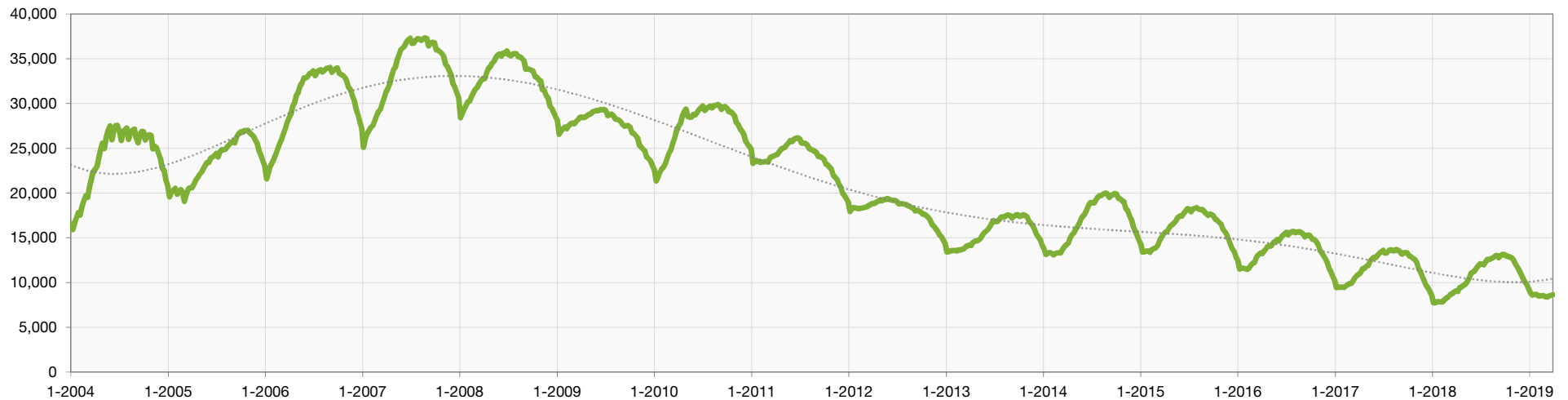


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/5/2019	8,877	7,747	+ 14.6%
1/12/2019	8,591	7,758	+ 10.7%
1/19/2019	8,660	7,872	+ 10.0%
1/26/2019	8,682	7,876	+ 10.2%
2/2/2019	8,567	7,825	+ 9.5%
2/9/2019	8,478	7,875	+ 7.7%
2/16/2019	8,546	8,135	+ 5.1%
2/23/2019	8,522	8,287	+ 2.8%
3/2/2019	8,415	8,414	+ 0.0%
3/9/2019	8,398	8,653	- 2.9%
3/16/2019	8,503	8,778	- 3.1%
3/23/2019	8,573	8,932	- 4.0%
3/30/2019	8,657	9,049	- 4.3%
3-Month Avg	8,575	8,246	+ 4.0%

Historical Inventory Levels

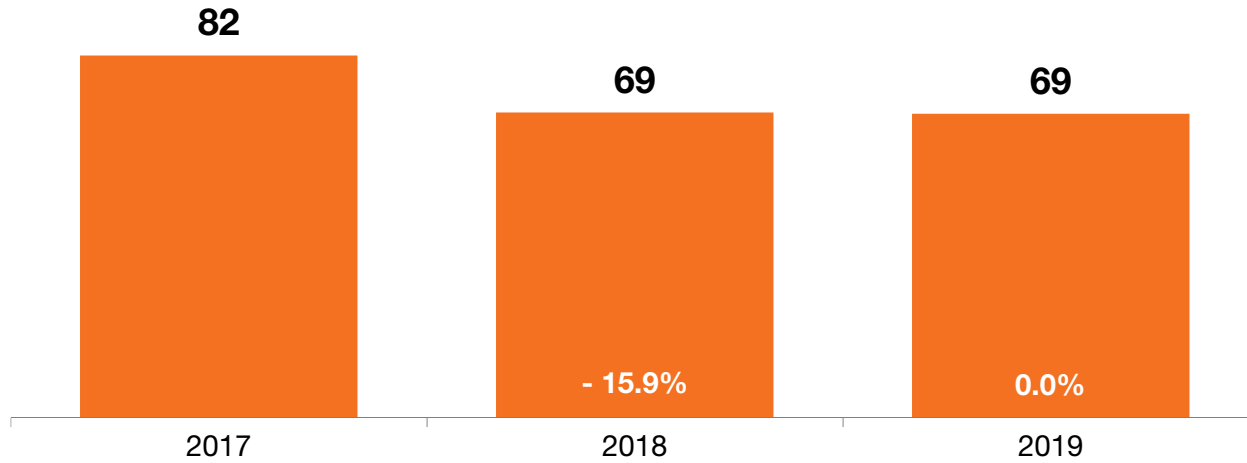


Days on Market Until Sale

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

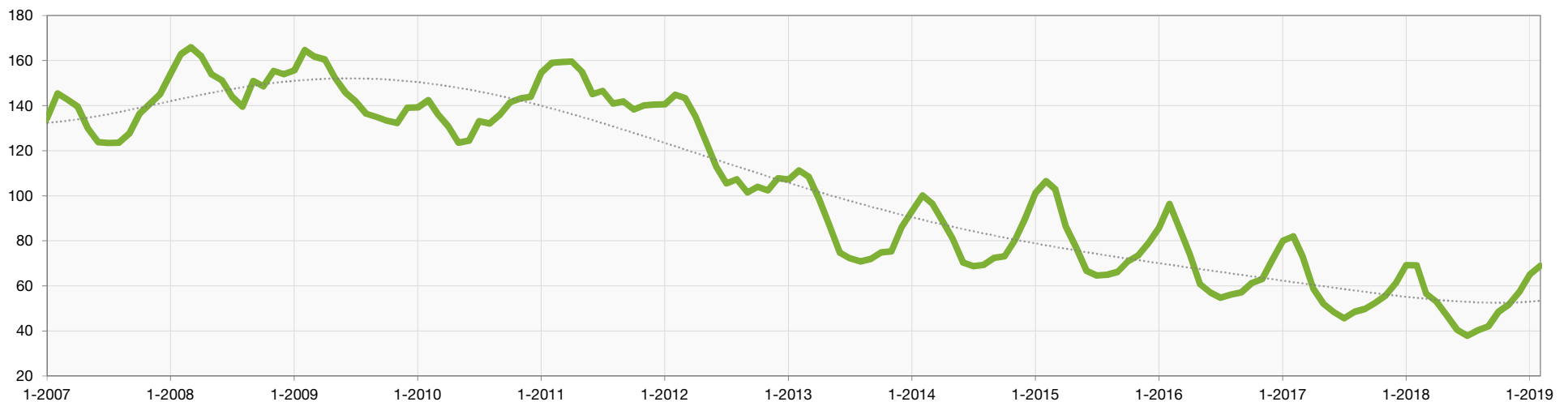


February



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

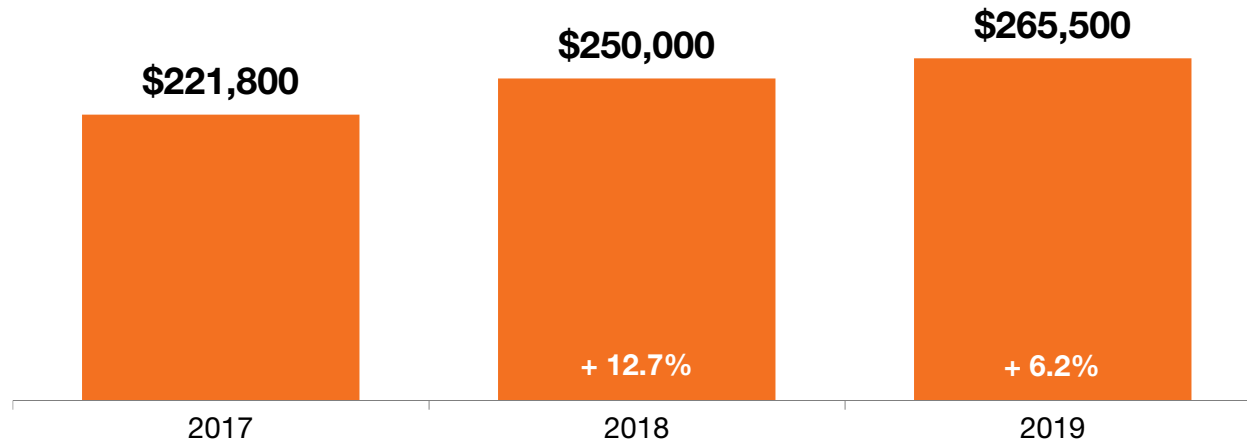


Median Sales Price

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

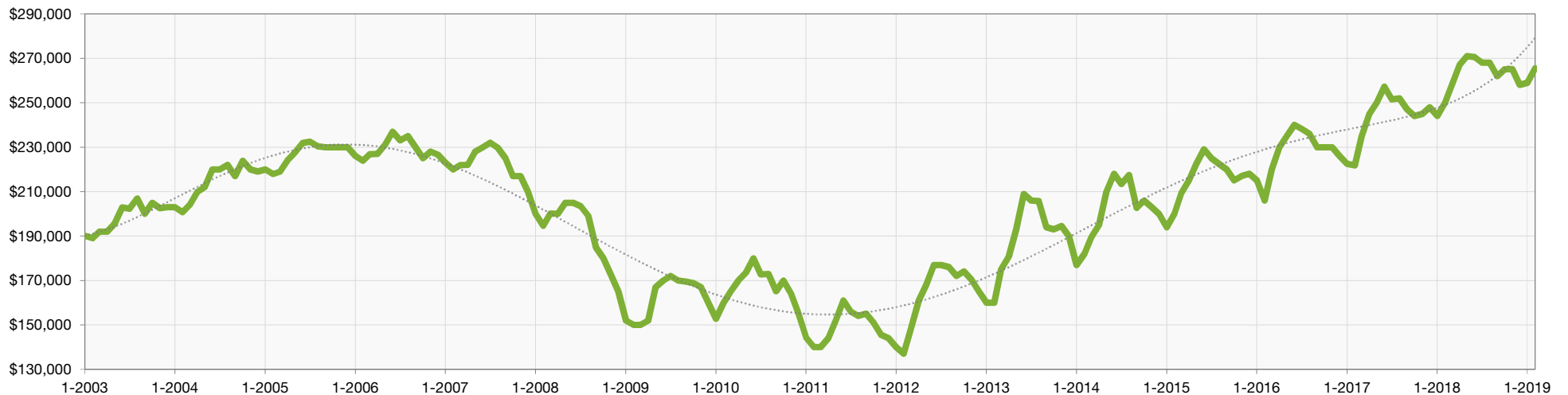


February



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

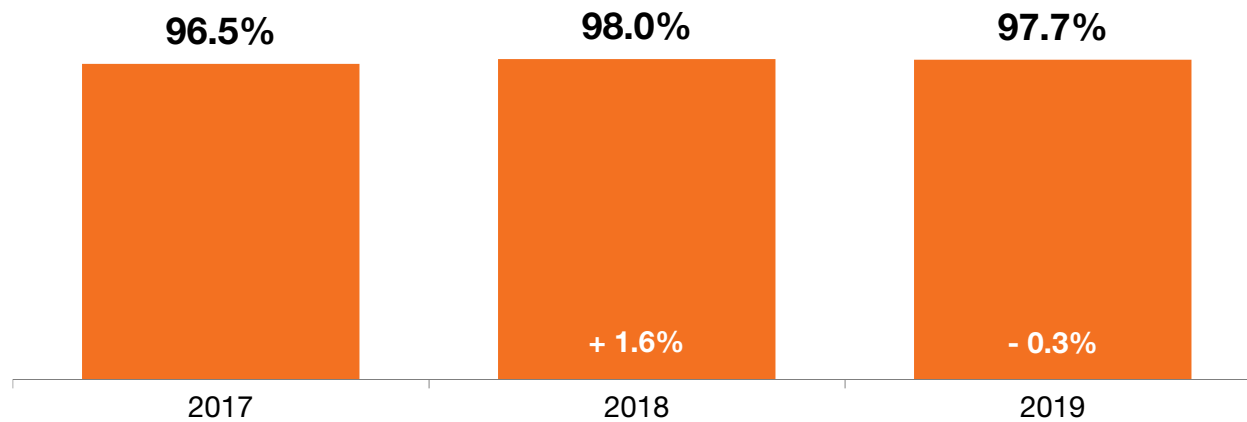


Percent of Original List Price Received

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.

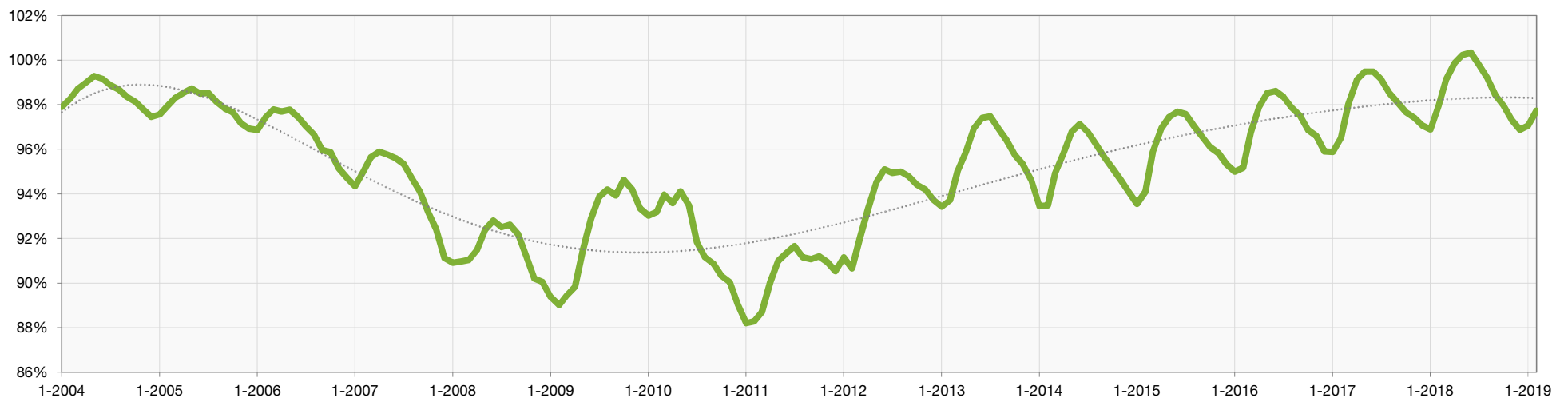


February



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

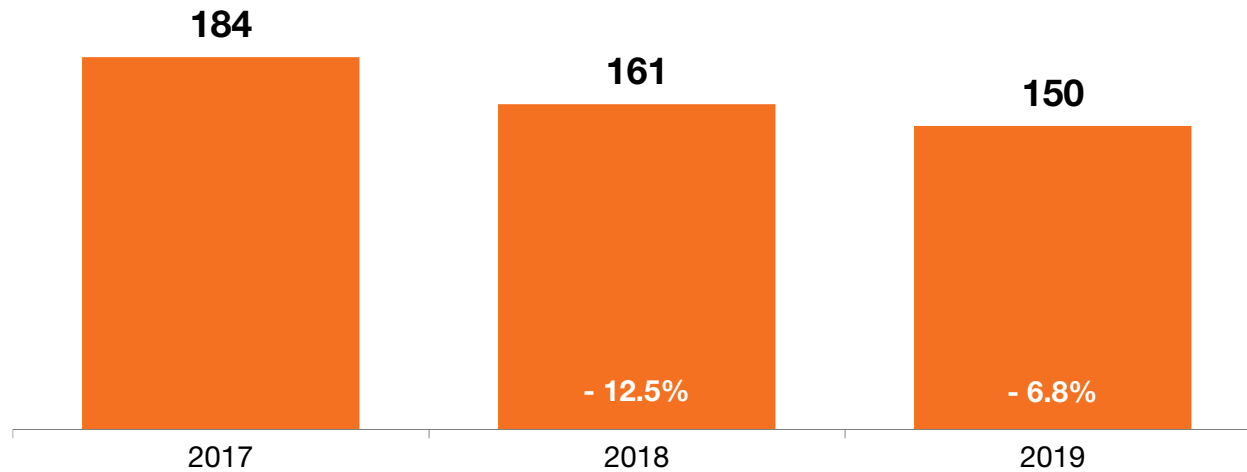


Housing Affordability Index

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.**

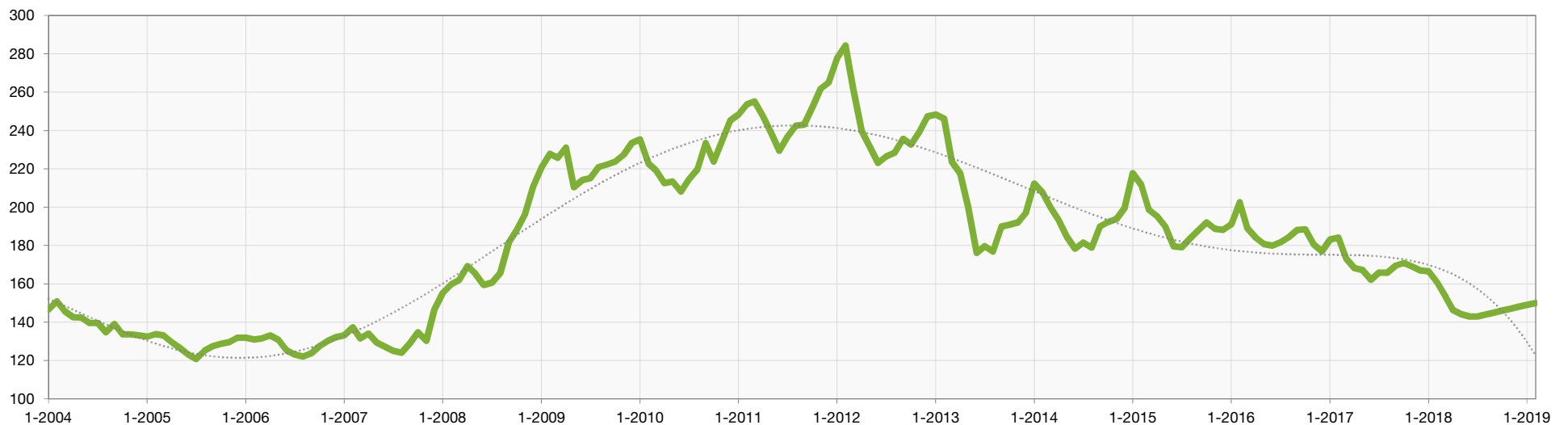


February



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

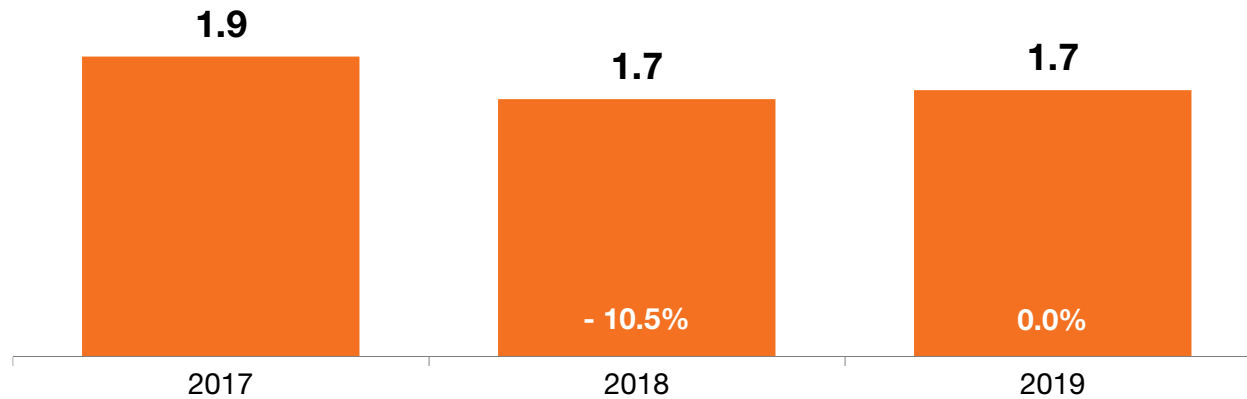


Months Supply of Inventory

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

