

# 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 May 18, 2019

Publish Date: May 28, 2019 • All comparisons are to 2018

There is a stillness in the air during this spring's housing market, and not the foreboding kind that precedes a scary moment in a horror film or a major weather event, but rather a sameness to the springs of the last few years. Prices are still edging upwards and providing affordability challenges for many buyers. The number of new listings and homes for sale are still not quite enough – though improving – to meet current demand. And competition for desirable homes is still fierce.

In the Twin Cities region, for the week ending May 18:

- New Listings decreased 5.9% to 2,147
- Pending Sales decreased 5.8% to 1,395
- Inventory increased 1.0% to 10,553

For the month of April:

- Median Sales Price increased 5.2% to \$281,000
- Days on Market increased 5.7% to 56
- Percent of Original List Price Received decreased 0.5% to 99.4%
- Months Supply of Homes For Sale increased 5.0% to 2.1

## Quick Facts

**- 5.9%**

**- 5.8%**

**+ 1.0%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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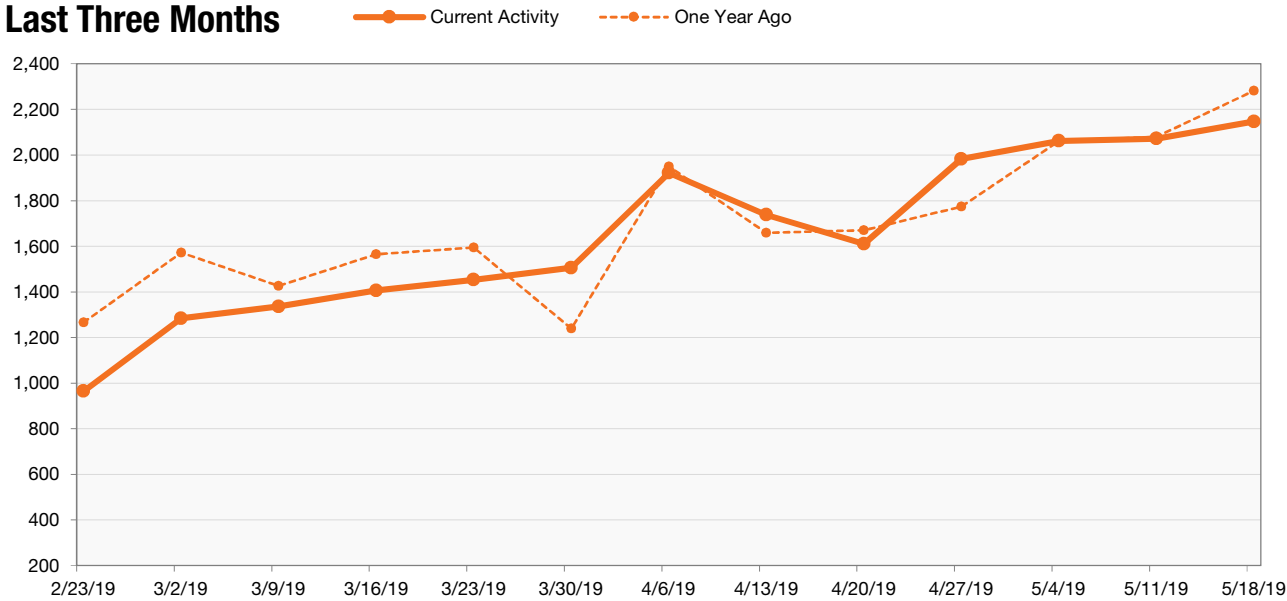


# New Listings

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

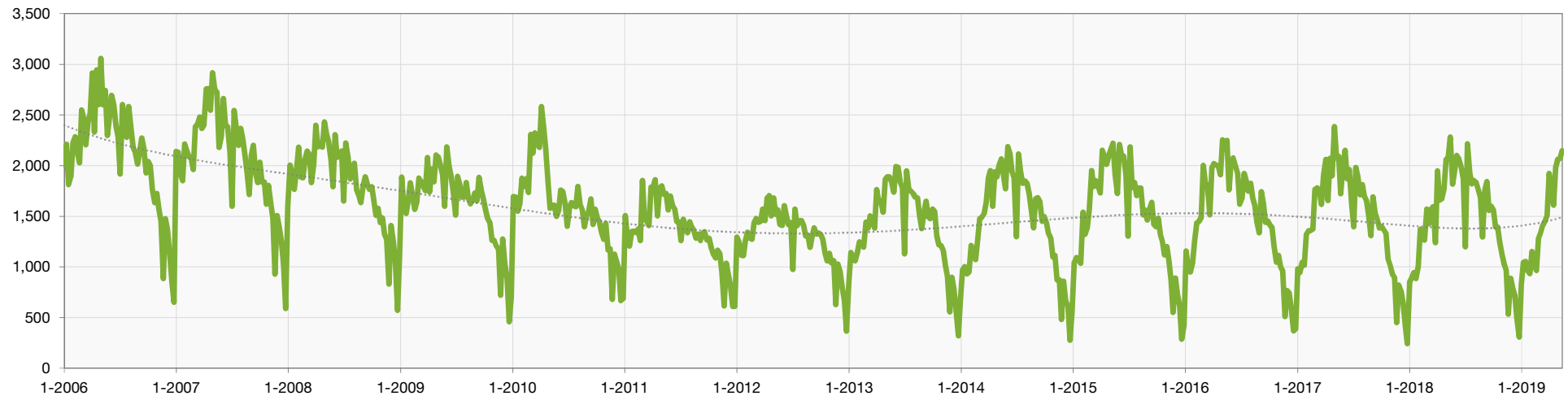


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/23/2019	965	1,266	- 23.8%
3/2/2019	1,284	1,572	- 18.3%
3/9/2019	1,336	1,426	- 6.3%
3/16/2019	1,406	1,565	- 10.2%
3/23/2019	1,453	1,594	- 8.8%
3/30/2019	1,506	1,239	+ 21.5%
4/6/2019	1,922	1,949	- 1.4%
4/13/2019	1,738	1,659	+ 4.8%
4/20/2019	1,610	1,670	- 3.6%
4/27/2019	1,983	1,774	+ 11.8%
5/4/2019	2,062	2,061	+ 0.0%
5/11/2019	2,072	2,080	- 0.4%
<b>5/18/2019</b>	<b>2,147</b>	<b>2,282</b>	<b>- 5.9%</b>
<b>3-Month Total</b>	<b>21,484</b>	<b>22,137</b>	<b>- 2.9%</b>

## Historical New Listing Activity

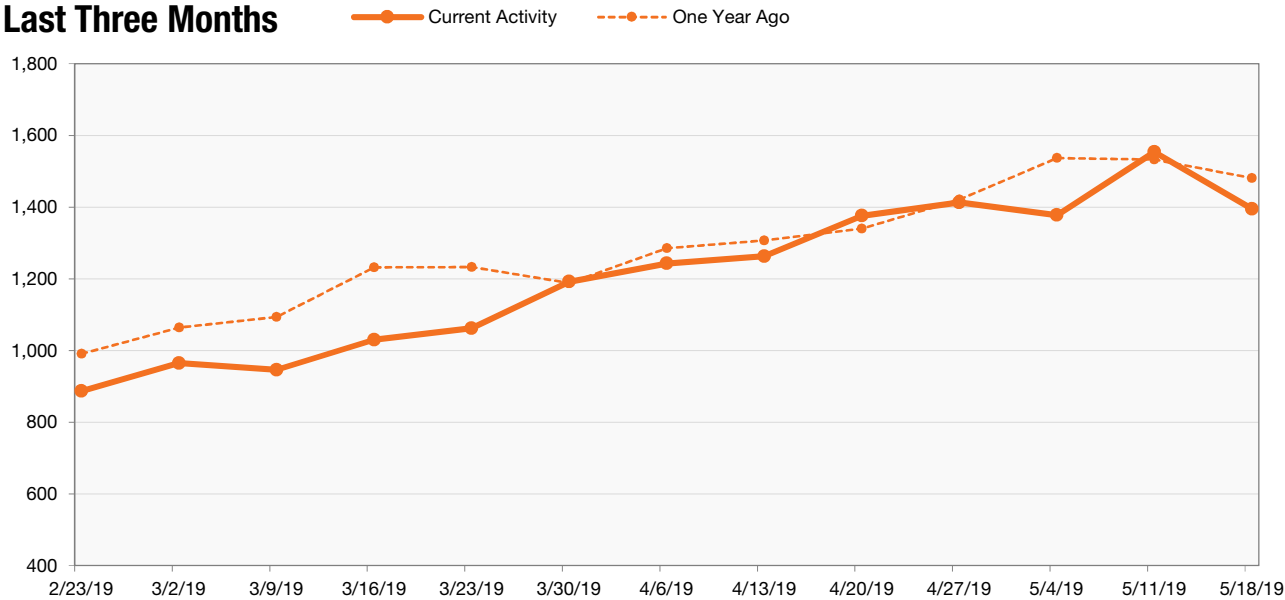


# Pending Sales

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

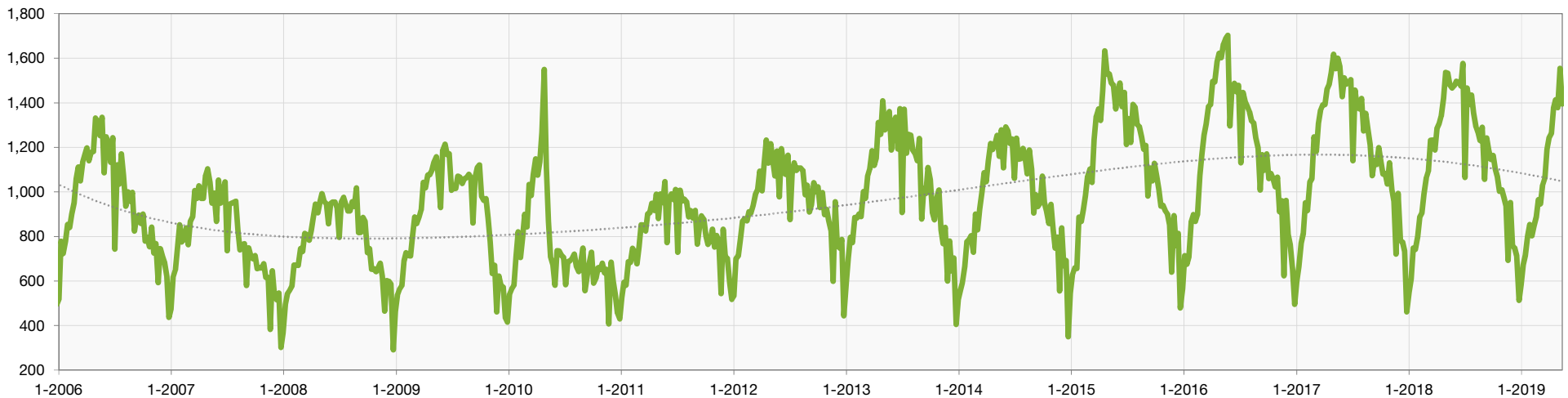


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/23/2019	887	991	- 10.5%
3/2/2019	965	1,064	- 9.3%
3/9/2019	946	1,094	- 13.5%
3/16/2019	1,030	1,232	- 16.4%
3/23/2019	1,062	1,233	- 13.9%
3/30/2019	1,192	1,188	+ 0.3%
4/6/2019	1,243	1,286	- 3.3%
4/13/2019	1,263	1,307	- 3.4%
4/20/2019	1,376	1,340	+ 2.7%
4/27/2019	1,413	1,421	- 0.6%
5/4/2019	1,378	1,537	- 10.3%
5/11/2019	1,554	1,533	+ 1.4%
<b>5/18/2019</b>	<b>1,395</b>	<b>1,481</b>	<b>- 5.8%</b>
<b>3-Month Total</b>	<b>15,704</b>	<b>16,707</b>	<b>- 6.0%</b>

## Historical Pending Sales Activity

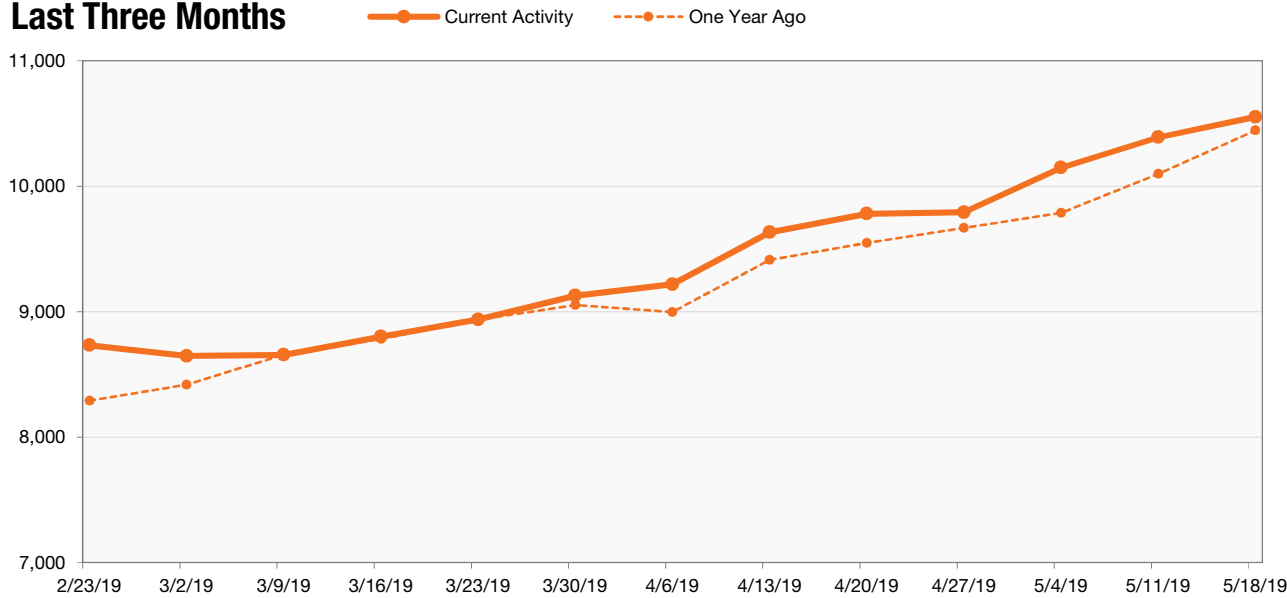


# Inventory of Homes for Sale

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	+ / -
2/23/2019	8,733	8,291	+ 5.3%
3/2/2019	8,647	8,418	+ 2.7%
3/9/2019	8,656	8,657	- 0.0%
3/16/2019	8,801	8,782	+ 0.2%
3/23/2019	8,938	8,936	+ 0.0%
3/30/2019	9,128	9,053	+ 0.8%
4/6/2019	9,218	8,998	+ 2.4%
4/13/2019	9,633	9,412	+ 2.3%
4/20/2019	9,781	9,547	+ 2.5%
4/27/2019	9,792	9,669	+ 1.3%
5/4/2019	10,148	9,787	+ 3.7%
5/11/2019	10,391	10,098	+ 2.9%
<b>5/18/2019</b>	<b>10,553</b>	<b>10,445</b>	<b>+ 1.0%</b>
3-Month Avg	9,417	9,238	+ 1.9%

## Historical Inventory Levels

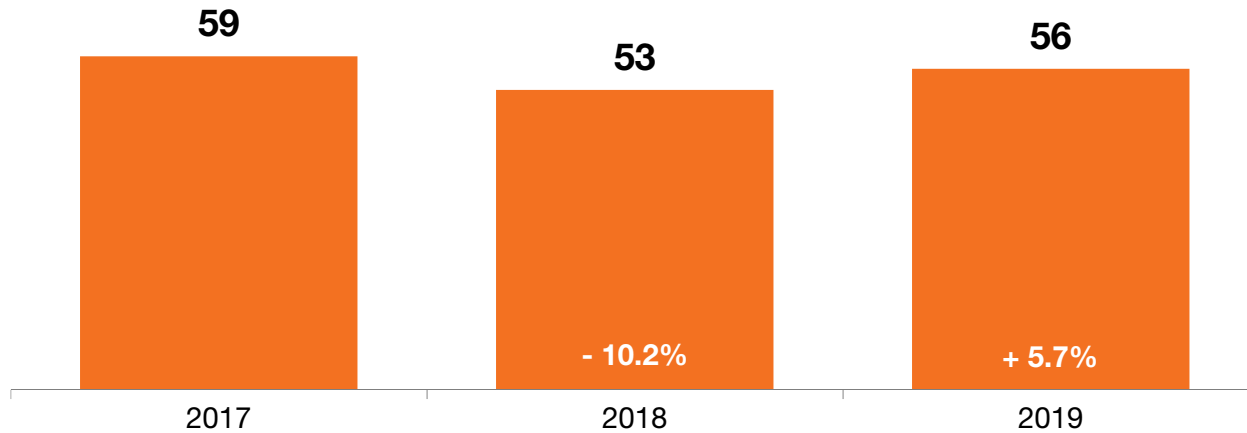


# Days on Market Until Sale

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

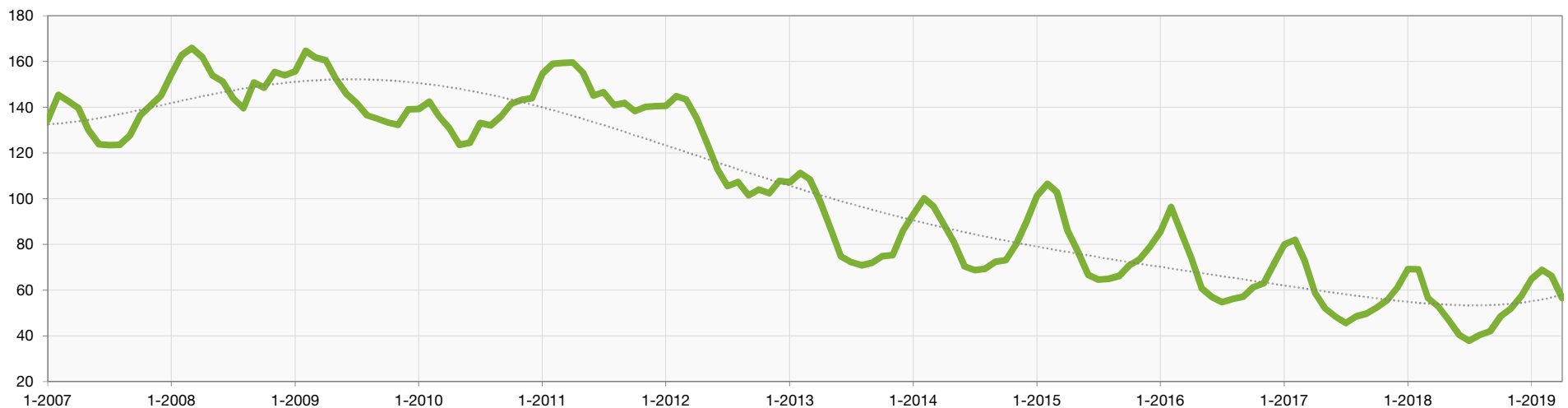


## April



Month	Current Activity	One Year Previous	+ / -
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%
March	66	57	+ 15.8%
<b>April</b>	<b>56</b>	<b>53</b>	<b>+ 5.7%</b>
12-Month Avg	49	53	- 7.5%

## Historical Days on Market Until Sale

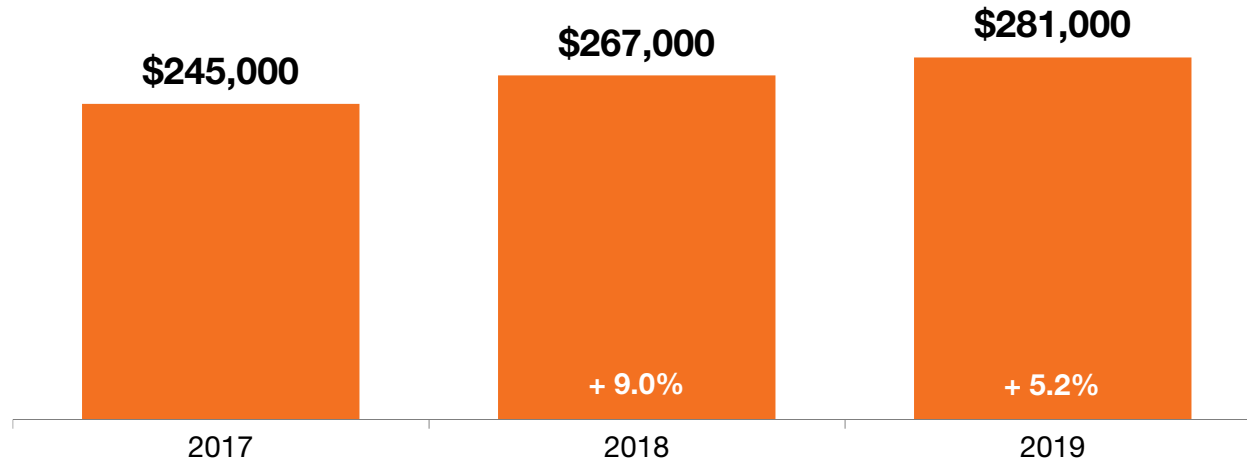


# Median Sales Price

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

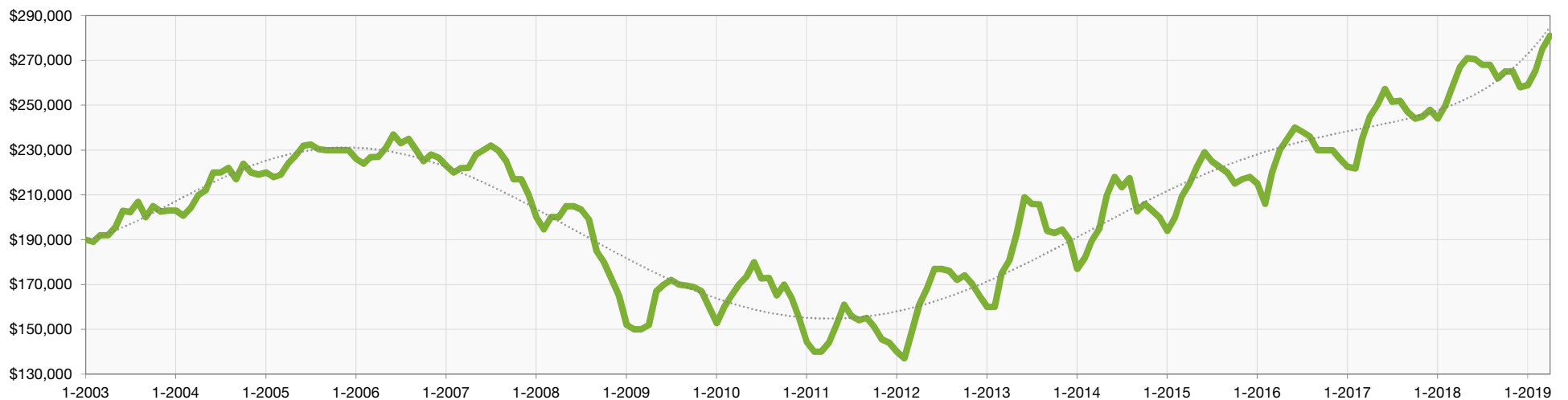


## April



Month	Current Activity	One Year Previous	+ / -
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%
March	\$275,000	\$258,100	+ 6.5%
<b>April</b>	<b>\$281,000</b>	<b>\$267,000</b>	<b>+ 5.2%</b>
12-Month Med	\$268,900	\$250,000	+ 7.6%

## Historical Median Sales Price

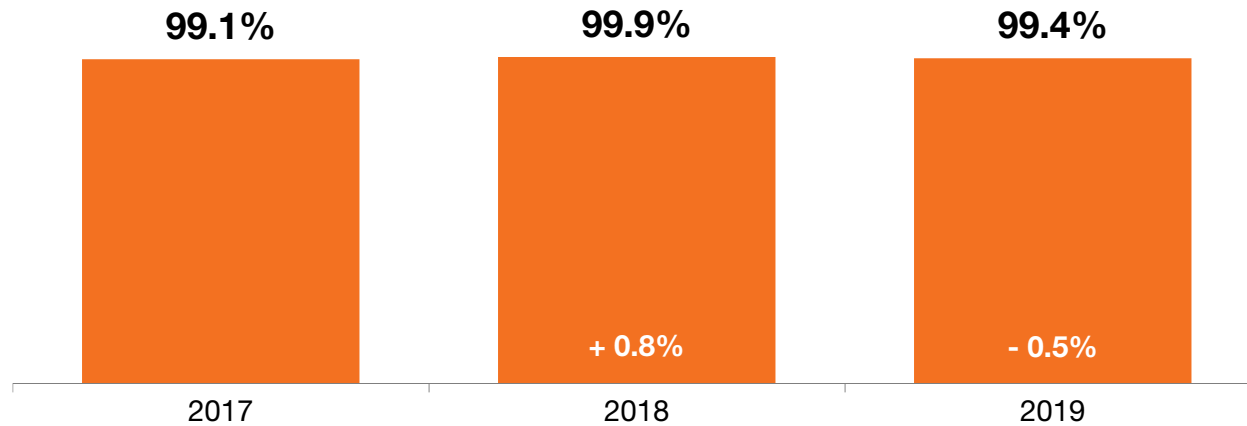


# Percent of Original List Price Received

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.

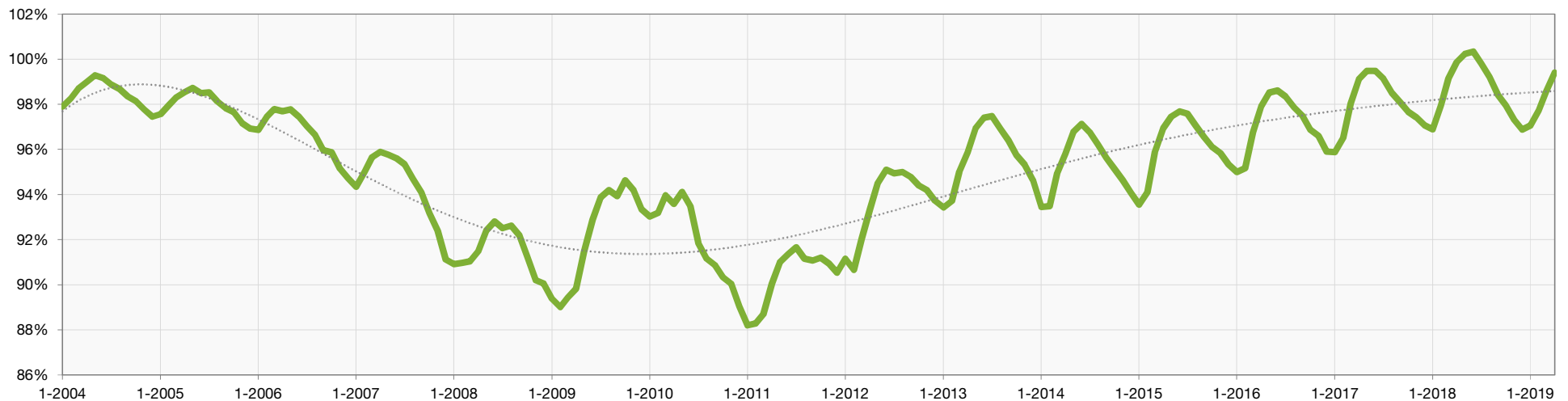


## April



Month	Current Activity	One Year Previous	+ / -
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%
March	98.6%	99.1%	- 0.5%
<b>April</b>	<b>99.4%</b>	<b>99.9%</b>	<b>- 0.5%</b>
12-Month Avg	98.8%	98.6%	+ 0.2%

## Historical Percent of Original List Price Received

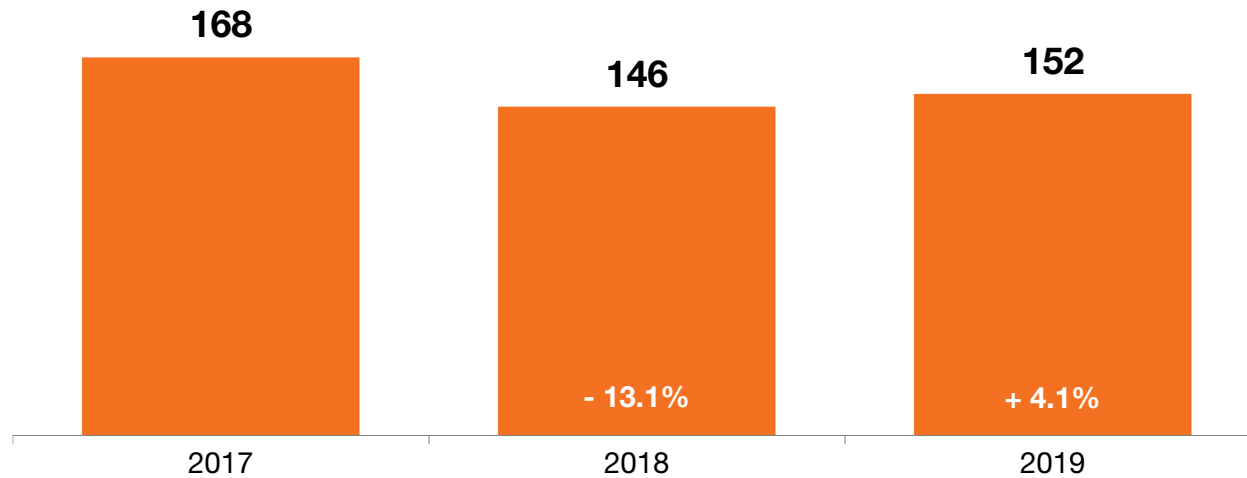


# Housing Affordability Index

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.**



## April



Month	Current Activity	One Year Previous	+ / -
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%
March	151	154	- 1.9%
<b>April</b>	<b>152</b>	<b>146</b>	<b>+ 4.1%</b>
12-Month Avg	145	164	- 11.6%

## Historical Housing Affordability Index



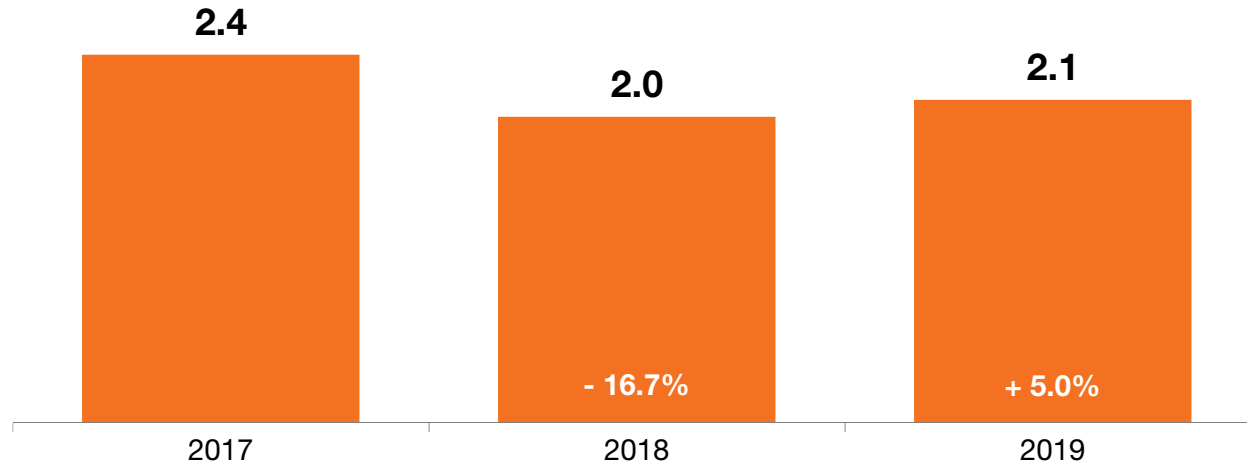


# Months Supply of Inventory

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.



## April



Month	Current Activity	One Year Previous	+ / -
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	1.8	1.5	+ 20.0%
February	1.8	1.7	+ 5.9%
March	1.9	1.8	+ 5.6%
<b>April</b>	<b>2.1</b>	<b>2.0</b>	<b>+ 5.0%</b>
12-Month Avg	2.2	2.2	0.0%

## Historical Months Supply of Inventory

