

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 June 15, 2019

Publish Date: June 24, 2019 • All comparisons are to 2018

As anticipated, the Federal Reserve did not change the target range for the federal funds rate (currently set at 2.25% to 2.5%) during their most recent meeting, but the door was left open for a possible rate reduction in 2019 following a string of increases over the last several years. Although the economy is still performing well due to low unemployment and solid retail sales, trade tensions, slowed manufacturing and meek business investments have created uncertainty.

In the Twin Cities region, for the week ending June 15:

- New Listings remained flat at 2,069
- Pending Sales decreased 2.0% to 1,463
- Inventory increased 1.0% to 11,687

For the month of May:

- Median Sales Price increased 5.2% to \$285,000
- Days on Market decreased 4.3% to 45
- Percent of Original List Price Received decreased 0.2% to 100.0%
- Months Supply of Homes For Sale increased 4.3% to 2.4

Quick Facts

+ 0.0%	- 2.0%	+ 1.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

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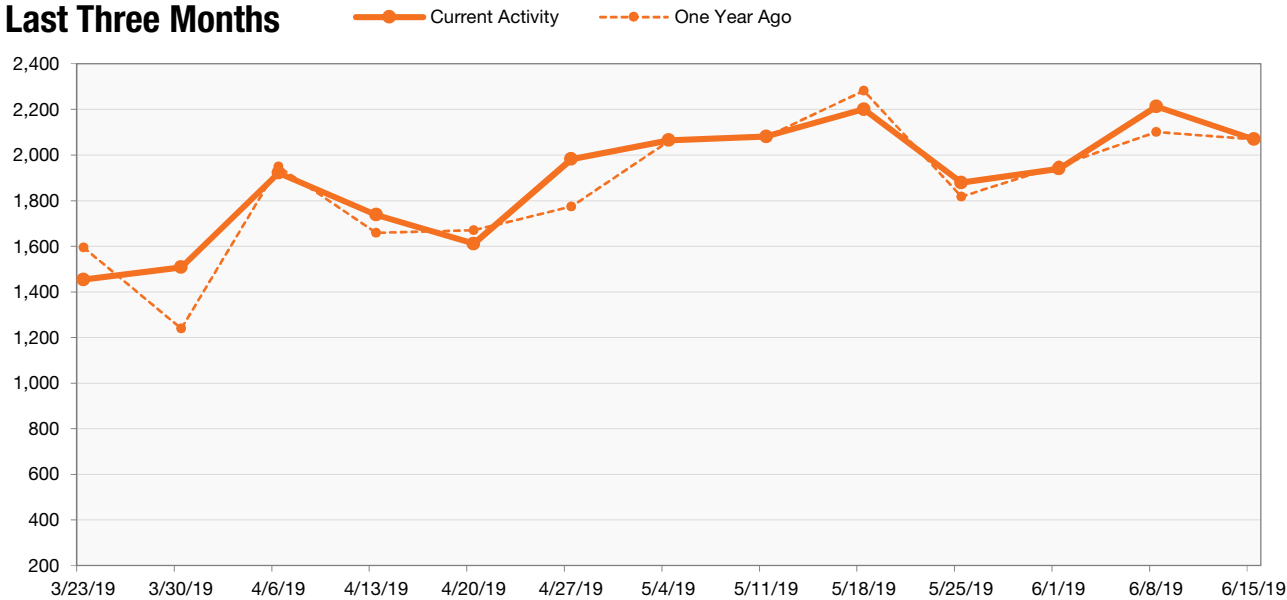


New Listings

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

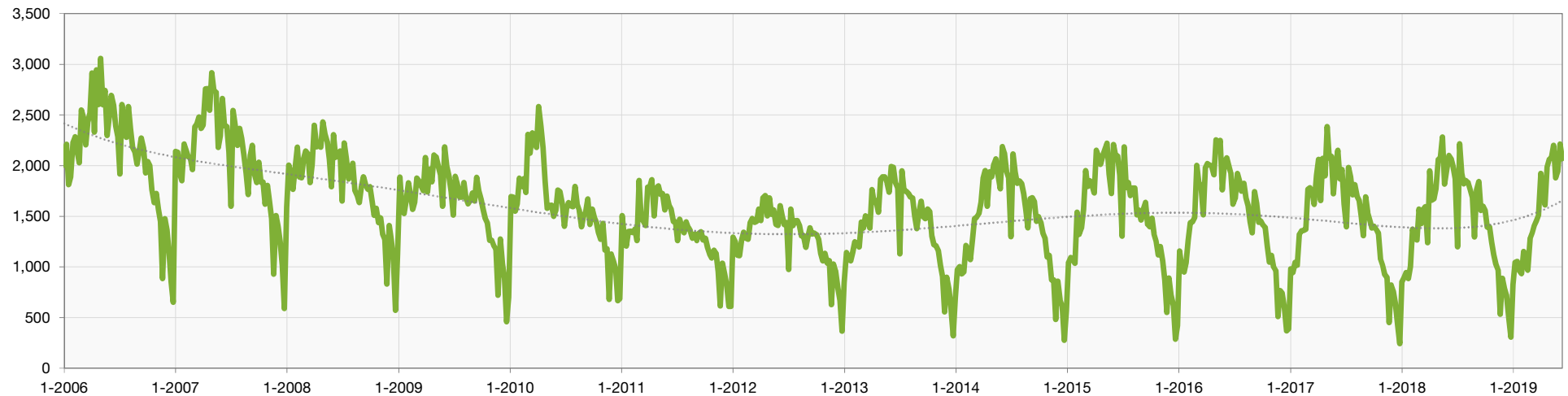


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/23/2019	1,454	1,594	- 8.8%
3/30/2019	1,508	1,239	+ 21.7%
4/6/2019	1,922	1,949	- 1.4%
4/13/2019	1,738	1,659	+ 4.8%
4/20/2019	1,611	1,670	- 3.5%
4/27/2019	1,982	1,774	+ 11.7%
5/4/2019	2,065	2,061	+ 0.2%
5/11/2019	2,081	2,080	+ 0.0%
5/18/2019	2,200	2,282	- 3.6%
5/25/2019	1,879	1,818	+ 3.4%
6/1/2019	1,940	1,954	- 0.7%
6/8/2019	2,213	2,101	+ 5.3%
6/15/2019	2,069	2,068	+ 0.0%
3-Month Total	24,662	24,249	+ 1.7%

Historical New Listing Activity

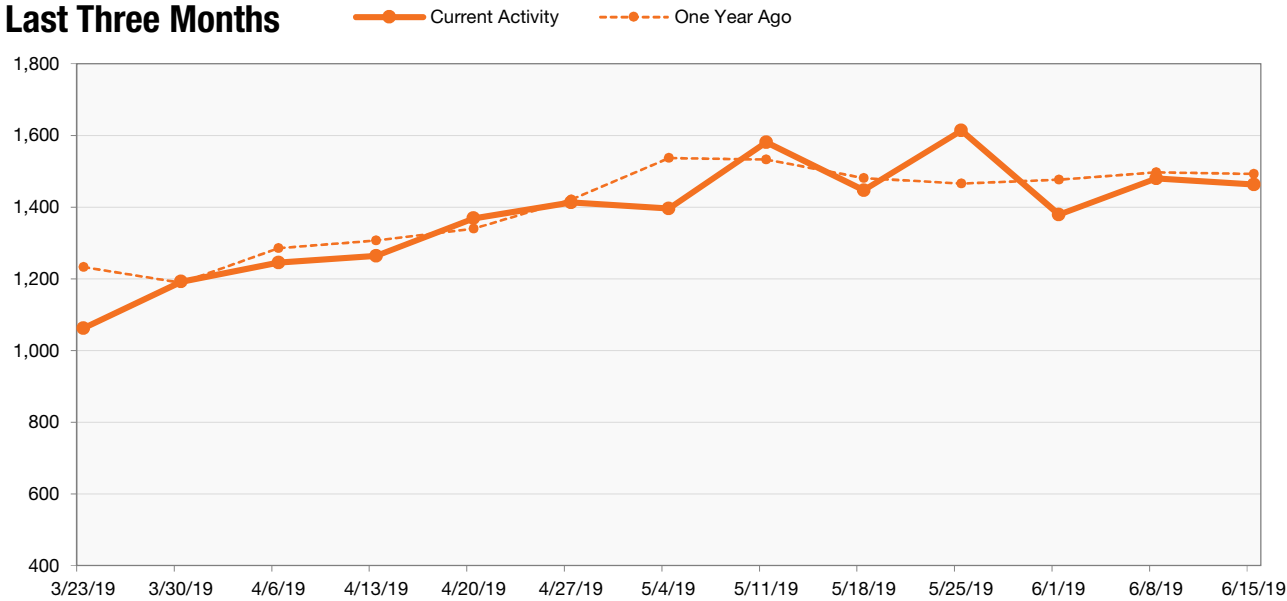


Pending Sales

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

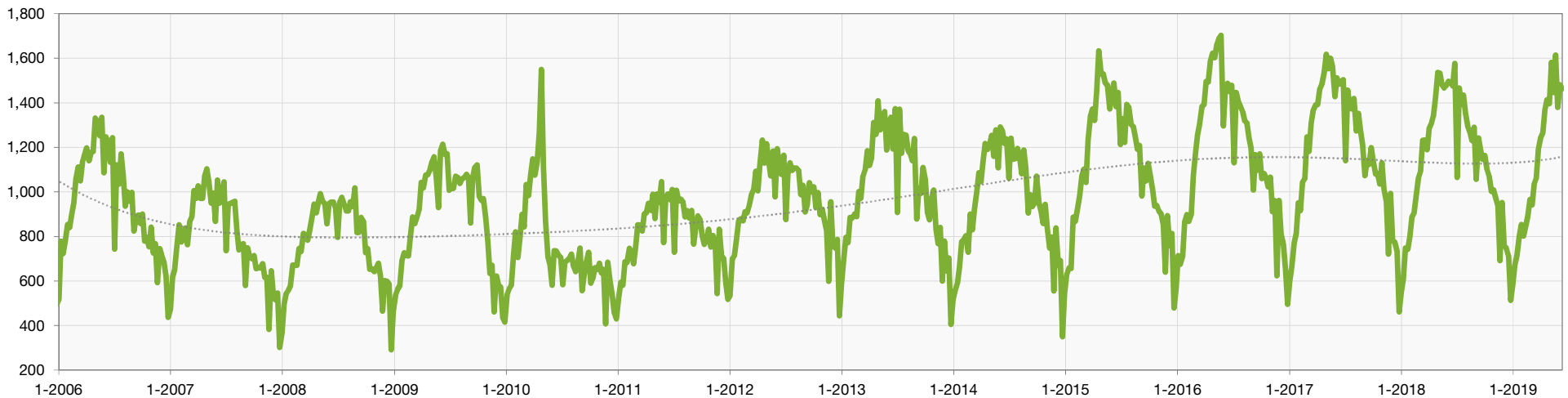


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/23/2019	1,062	1,233	- 13.9%
3/30/2019	1,192	1,189	+ 0.3%
4/6/2019	1,245	1,286	- 3.2%
4/13/2019	1,264	1,307	- 3.3%
4/20/2019	1,369	1,340	+ 2.2%
4/27/2019	1,413	1,421	- 0.6%
5/4/2019	1,396	1,537	- 9.2%
5/11/2019	1,581	1,533	+ 3.1%
5/18/2019	1,447	1,481	- 2.3%
5/25/2019	1,614	1,466	+ 10.1%
6/1/2019	1,379	1,477	- 6.6%
6/8/2019	1,480	1,497	- 1.1%
6/15/2019	1,463	1,493	- 2.0%
3-Month Total	17,905	18,260	- 1.9%

Historical Pending Sales Activity

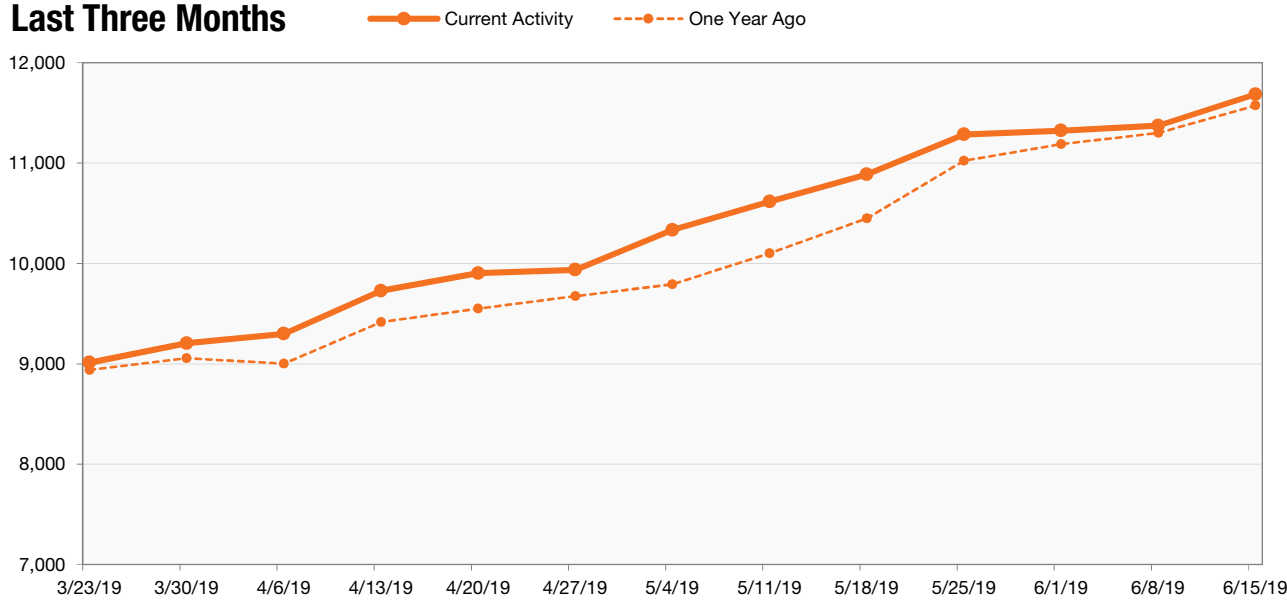


Inventory of Homes for Sale

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	+ / -
3/23/2019	9,012	8,940	+ 0.8%
3/30/2019	9,206	9,057	+ 1.6%
4/6/2019	9,300	9,002	+ 3.3%
4/13/2019	9,728	9,417	+ 3.3%
4/20/2019	9,904	9,552	+ 3.7%
4/27/2019	9,938	9,674	+ 2.7%
5/4/2019	10,335	9,792	+ 5.5%
5/11/2019	10,617	10,103	+ 5.1%
5/18/2019	10,887	10,450	+ 4.2%
5/25/2019	11,286	11,024	+ 2.4%
6/1/2019	11,324	11,190	+ 1.2%
6/8/2019	11,374	11,301	+ 0.6%
6/15/2019	11,687	11,574	+ 1.0%
3-Month Avg	10,354	10,083	+ 2.7%

Historical Inventory Levels

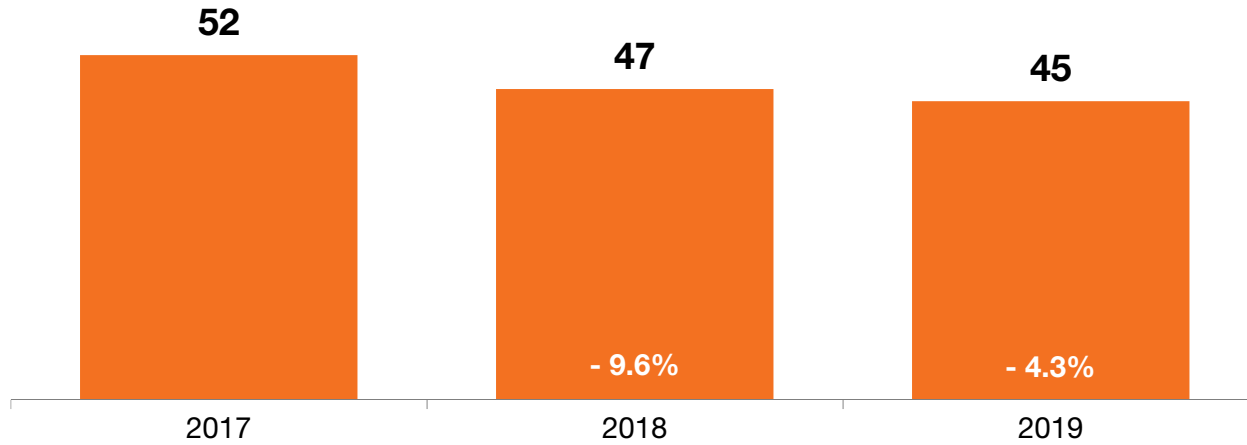


Days on Market Until Sale

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

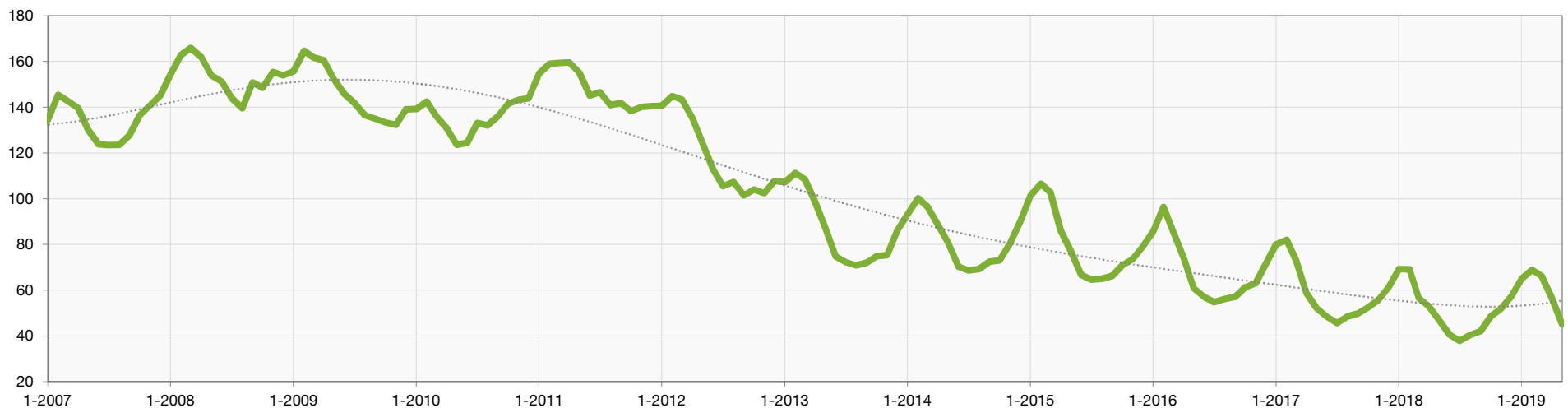


May



Month	Current Activity	One Year Previous	+ / -
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%
April	57	53	+ 7.5%
May	45	47	- 4.3%
12-Month Avg	49	53	- 7.5%

Historical Days on Market Until Sale

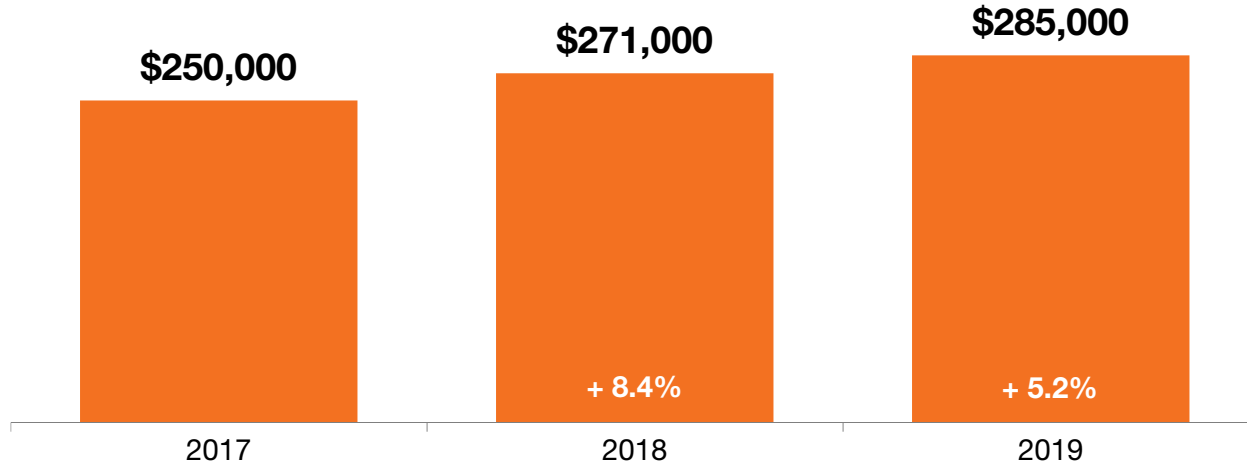


Median Sales Price

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

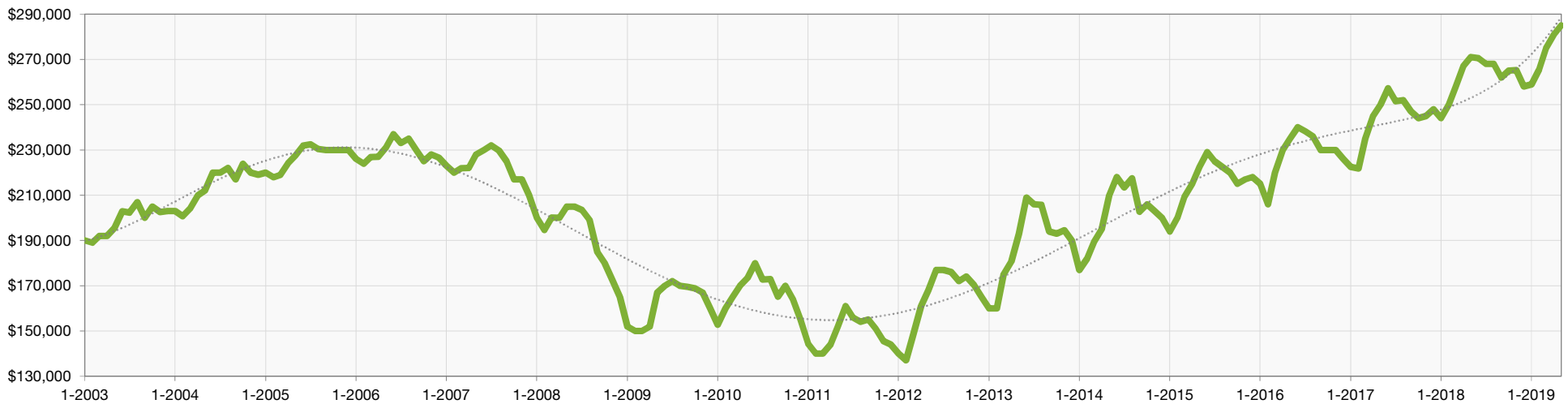


May



Month	Current Activity	One Year Previous	+ / -
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	\$265,300	\$245,000	+ 8.3%
December	\$258,000	\$248,000	+ 4.0%
January	\$259,000	\$244,000	+ 6.1%
February	\$265,450	\$250,000	+ 6.2%
March	\$275,000	\$258,100	+ 6.5%
April	\$281,000	\$267,000	+ 5.2%
May	\$285,000	\$271,000	+ 5.2%
12-Month Med	\$270,000	\$253,500	+ 6.5%

Historical Median Sales Price

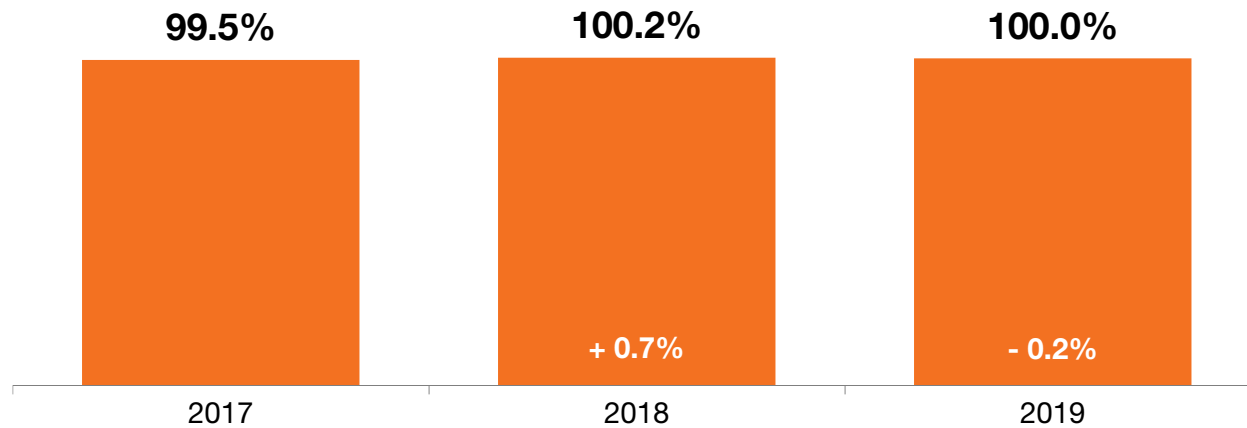


Percent of Original List Price Received

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.



May



Month	Current Activity	One Year Previous	+ / -
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%
April	99.4%	99.9%	- 0.5%
May	100.0%	100.2%	- 0.2%
12-Month Avg	98.8%	98.6%	+ 0.2%

Historical Percent of Original List Price Received

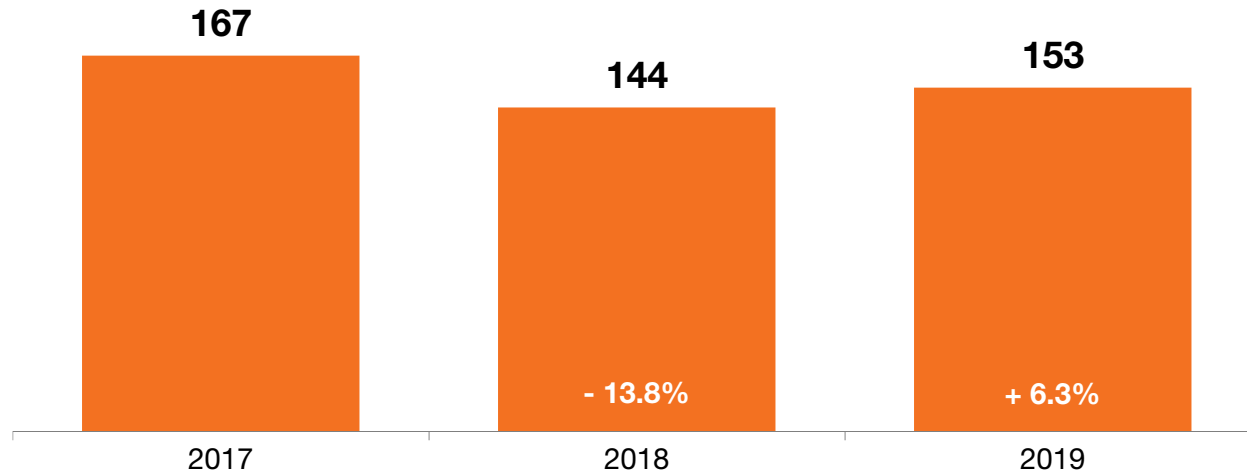


Housing Affordability Index

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.**



May



Month	Current Activity	One Year Previous	+ / -
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%
April	152	146	+ 4.1%
May	153	144	+ 6.3%
12-Month Avg	148	162	- 8.6%

Historical Housing Affordability Index

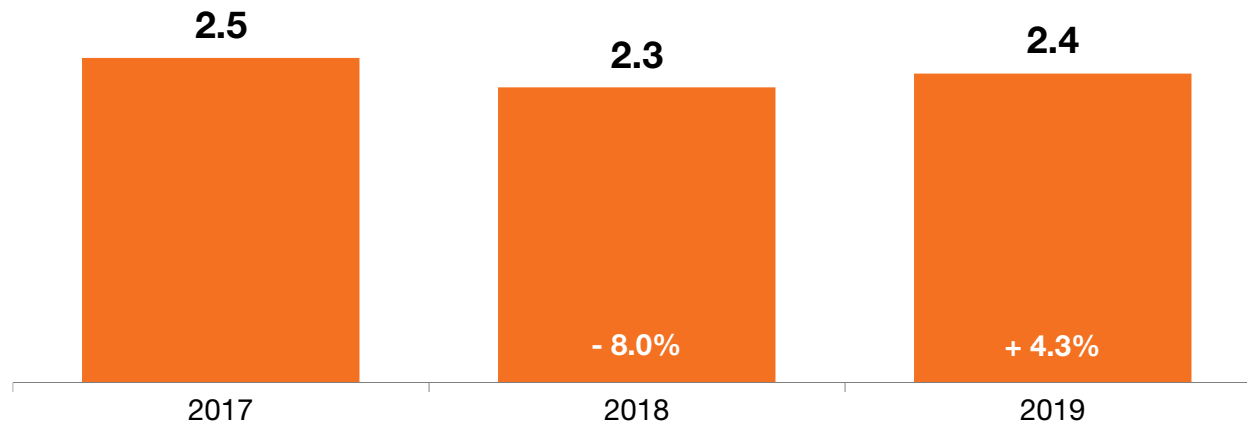


Months Supply of Inventory

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.



May



Month	Current Activity	One Year Previous	+ / -
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%
April	2.1	2.0	+ 5.0%
May	2.4	2.3	+ 4.3%
12-Month Avg	2.2	2.1	+ 4.8%

Historical Months Supply of Inventory

