

# 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 July 6, 2019

Publish Date: July 15, 2019 • All comparisons are to 2018

The order of the day is market balance between buyer and seller interests. While true that there may not be as many homes for sale to choose from and that prices are on the high end for the average first-time home buyer, there are considerations for sellers as well. Such as, more markets are swinging toward the back side of balance with fewer sales leading to some amount of downward price pressure from a beleaguered buyer core that is becoming less willing to overreach.

In the Twin Cities region, for the week ending July 6:

- New Listings decreased 16.0% to 1,006
- Pending Sales increased 11.5% to 1,187
- Inventory increased to 12,074

For the month of June:

- Median Sales Price increased 7.2% to \$290,000
- Days on Market increased 2.5% to 41
- Percent of Original List Price Received decreased 0.3% to 100.0%
- Months Supply of Homes For Sale remained flat at 2.5

## Quick Facts

- 16.0%

+ 11.5%

+ 0.1%

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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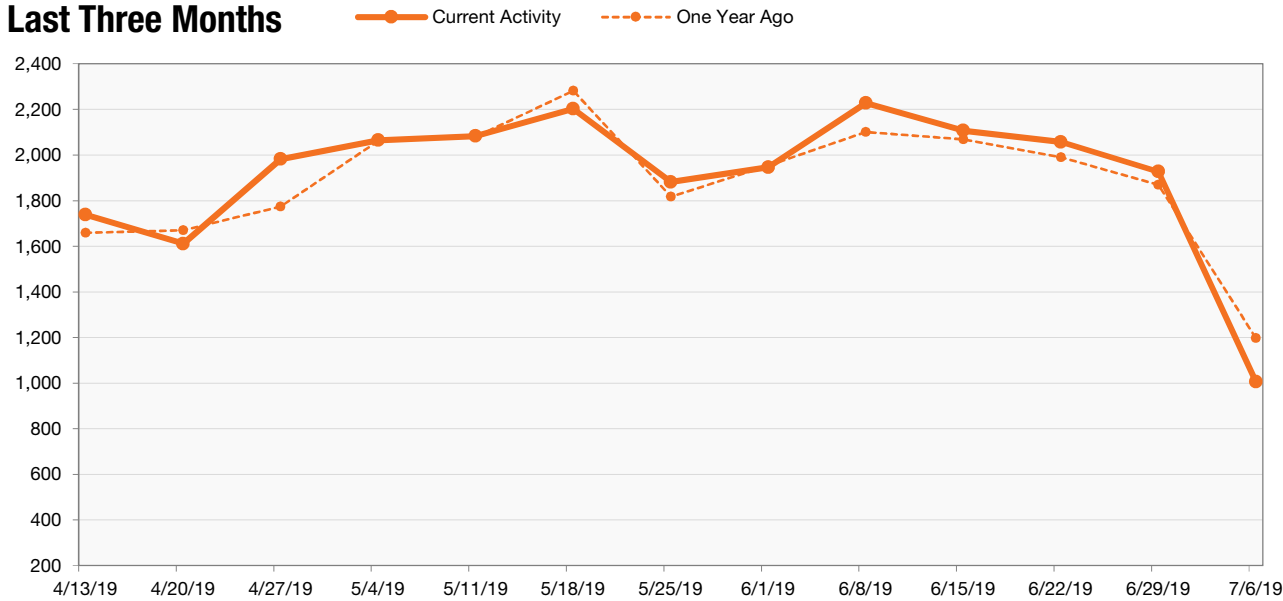


# New Listings

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

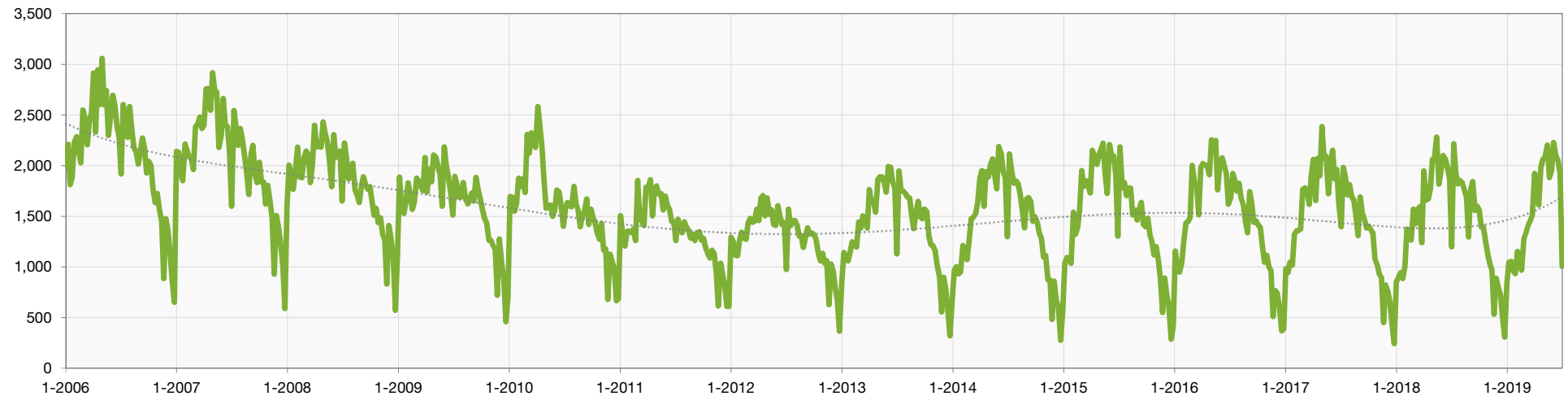


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	2,083	2,080	+ 0.1%
5/18/2019	2,202	2,282	- 3.5%
5/25/2019	1,882	1,818	+ 3.5%
6/1/2019	1,946	1,954	- 0.4%
6/8/2019	2,228	2,101	+ 6.0%
6/15/2019	2,107	2,068	+ 1.9%
6/22/2019	2,057	1,990	+ 3.4%
6/29/2019	1,927	1,870	+ 3.0%
<b>7/6/2019</b>	<b>1,006</b>	<b>1,197</b>	<b>- 16.0%</b>
<b>3-Month Total</b>	<b>24,834</b>	<b>24,524</b>	<b>+ 1.3%</b>

## Historical New Listing Activity

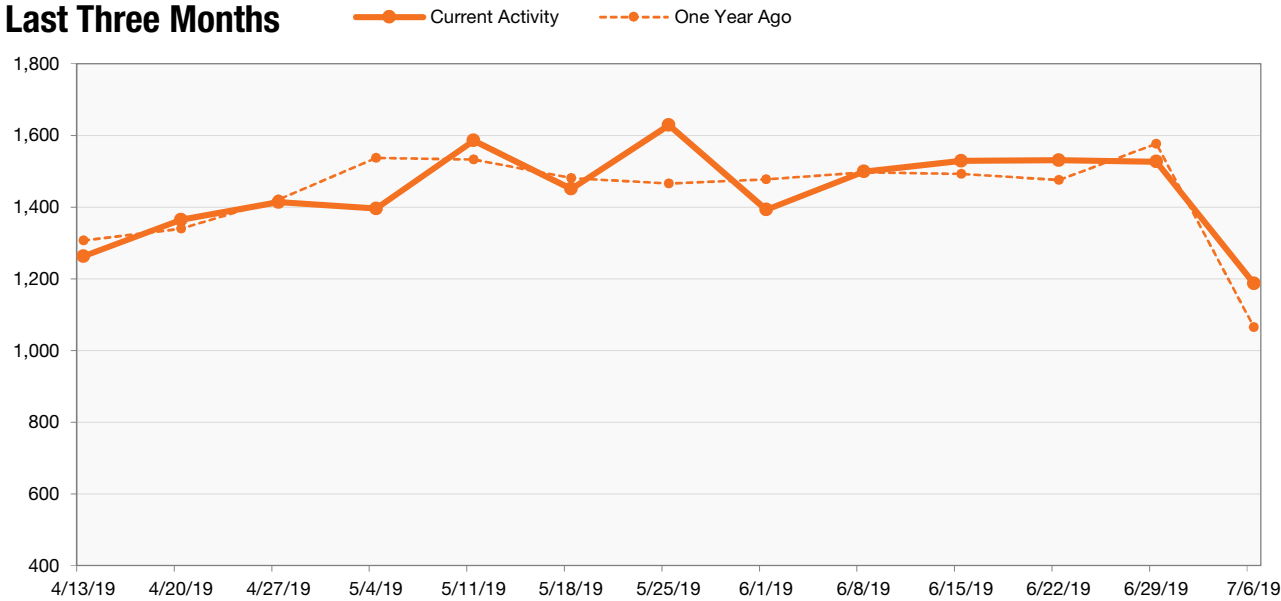


# Pending Sales

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

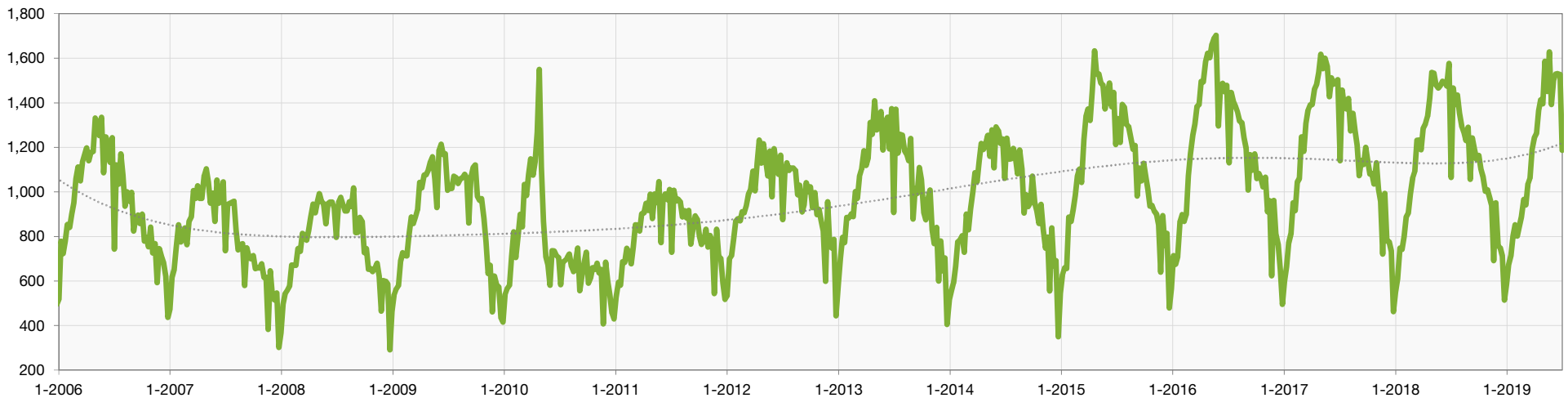


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/13/2019	1,263	1,307	- 3.4%
4/20/2019	1,365	1,340	+ 1.9%
4/27/2019	1,414	1,421	- 0.5%
5/4/2019	1,396	1,537	- 9.2%
5/11/2019	1,586	1,533	+ 3.5%
5/18/2019	1,451	1,481	- 2.0%
5/25/2019	1,629	1,466	+ 11.1%
6/1/2019	1,393	1,478	- 5.8%
6/8/2019	1,499	1,497	+ 0.1%
6/15/2019	1,529	1,493	+ 2.4%
6/22/2019	1,531	1,476	+ 3.7%
6/29/2019	1,527	1,577	- 3.2%
<b>7/6/2019</b>	<b>1,187</b>	<b>1,065</b>	<b>+ 11.5%</b>
<b>3-Month Total</b>	<b>18,770</b>	<b>18,671</b>	<b>+ 0.5%</b>

## Historical Pending Sales Activity

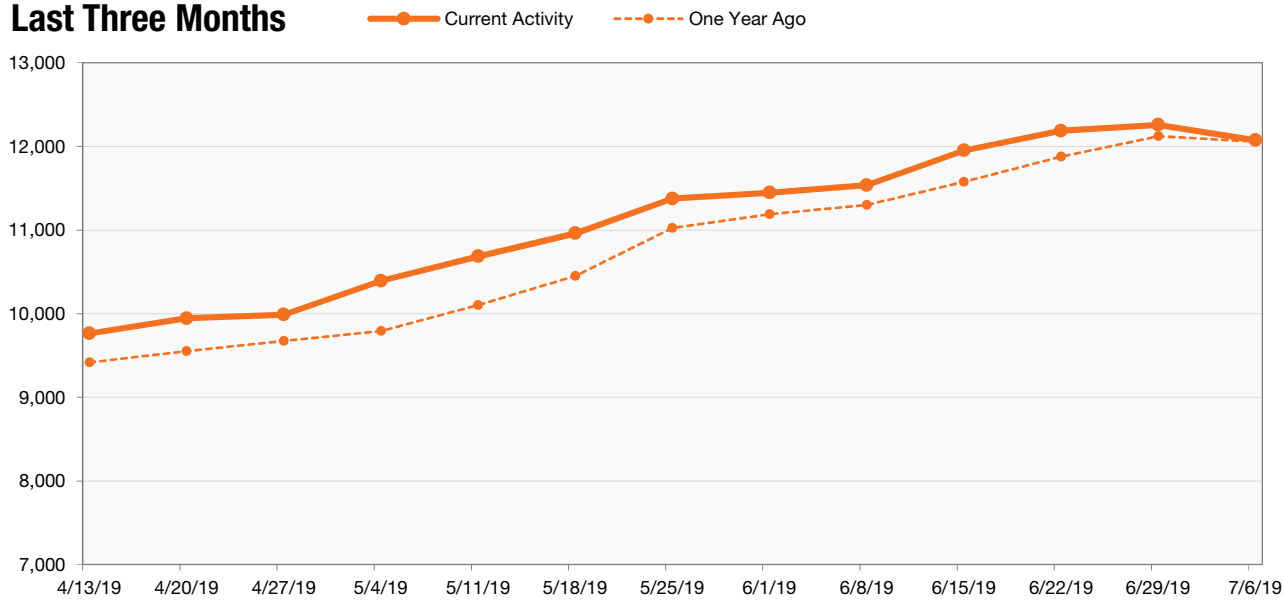


# Inventory of Homes for Sale

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

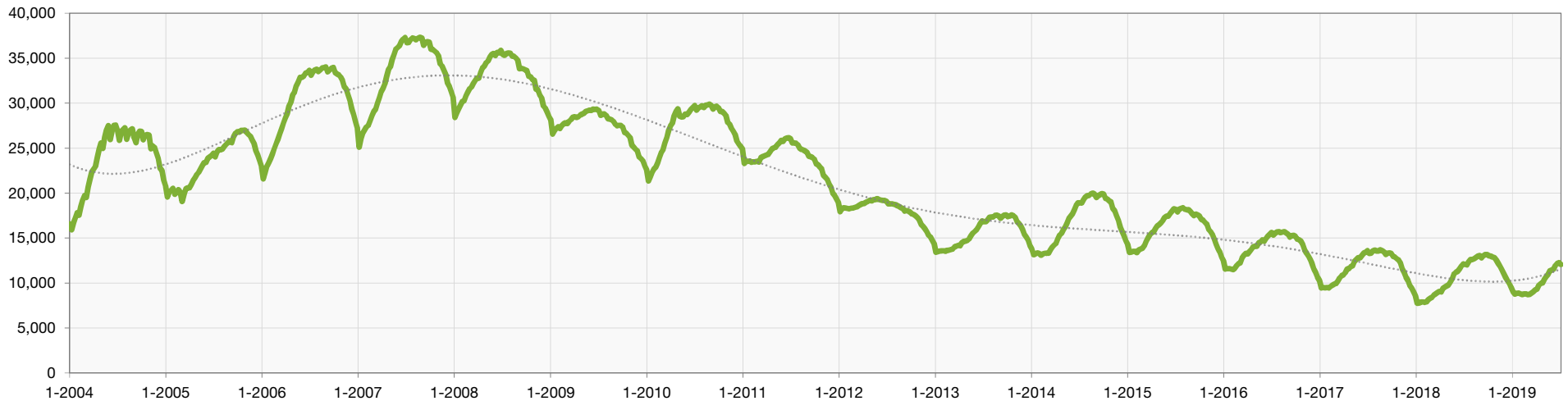


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/13/2019	9,764	9,418	+ 3.7%
4/20/2019	9,946	9,553	+ 4.1%
4/27/2019	9,989	9,675	+ 3.2%
5/4/2019	10,392	9,793	+ 6.1%
5/11/2019	10,685	10,104	+ 5.8%
5/18/2019	10,961	10,451	+ 4.9%
5/25/2019	11,377	11,025	+ 3.2%
6/1/2019	11,446	11,191	+ 2.3%
6/8/2019	11,537	11,302	+ 2.1%
6/15/2019	11,952	11,575	+ 3.3%
6/22/2019	12,187	11,879	+ 2.6%
6/29/2019	12,258	12,122	+ 1.1%
<b>7/6/2019</b>	<b>12,074</b>	<b>12,058</b>	<b>+ 0.1%</b>
3-Month Avg	11,121	10,780	+ 3.2%

## Historical Inventory Levels

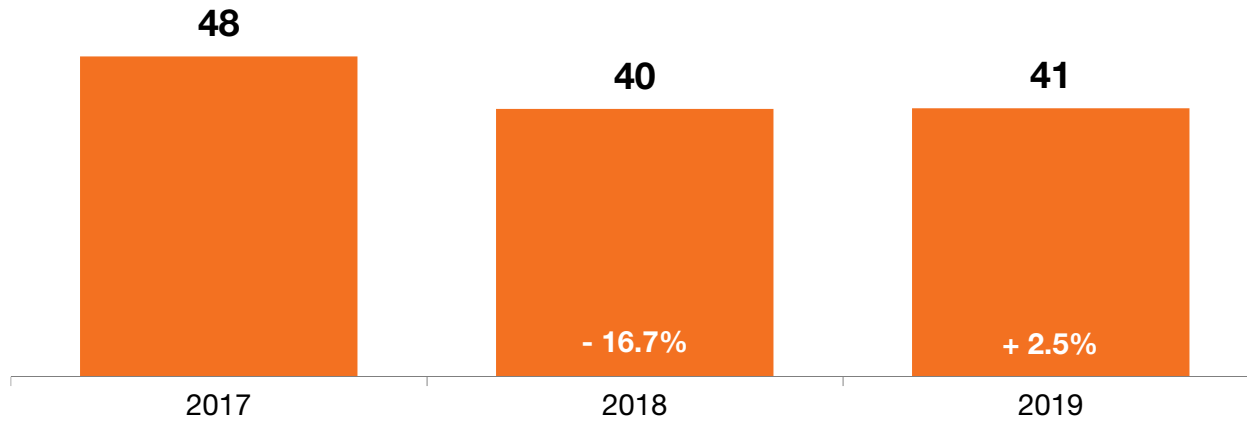


# Days on Market Until Sale

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



## June



Month	Current Activity	One Year Previous	+ / -
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%
<b>June</b>	<b>41</b>	<b>40</b>	<b>+ 2.5%</b>
12-Month Avg	49	52	- 5.8%

## Historical Days on Market Until Sale

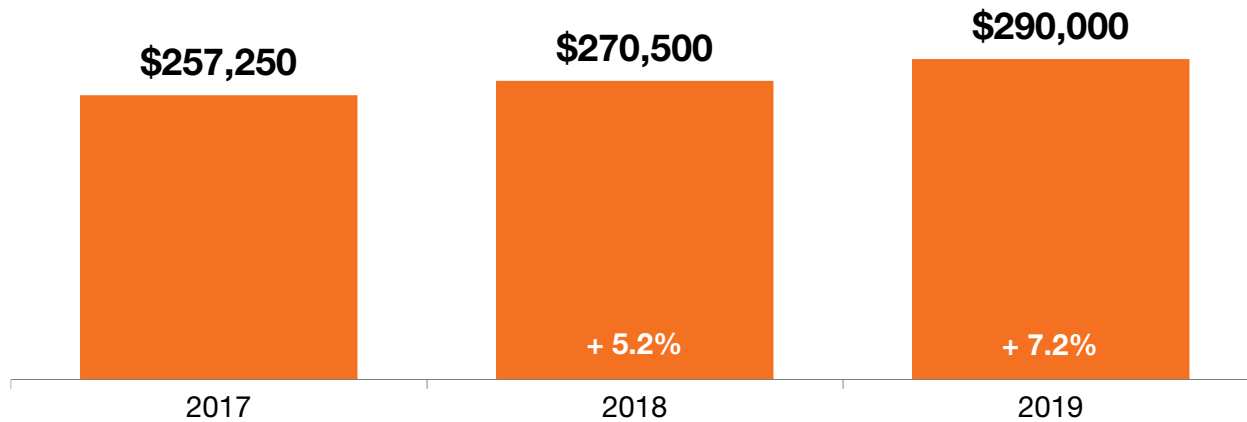


# Median Sales Price

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

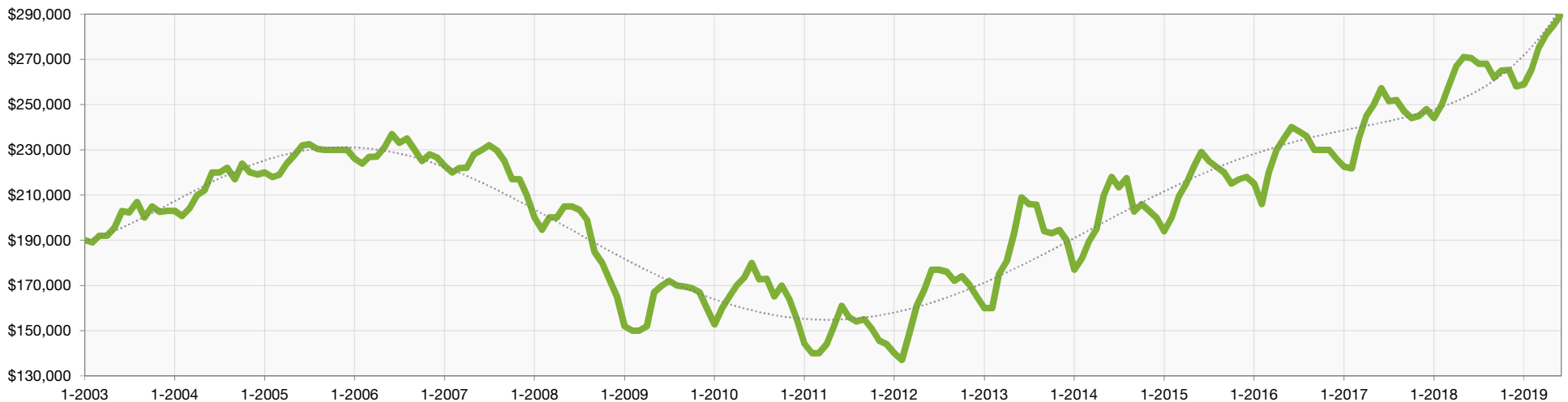


## June



Month	Current Activity	One Year Previous	+ / -
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%
<b>June</b>	<b>\$290,000</b>	<b>\$270,500</b>	<b>+ 7.2%</b>
12-Month Med	\$272,000	\$255,000	+ 6.7%

## Historical Median Sales Price

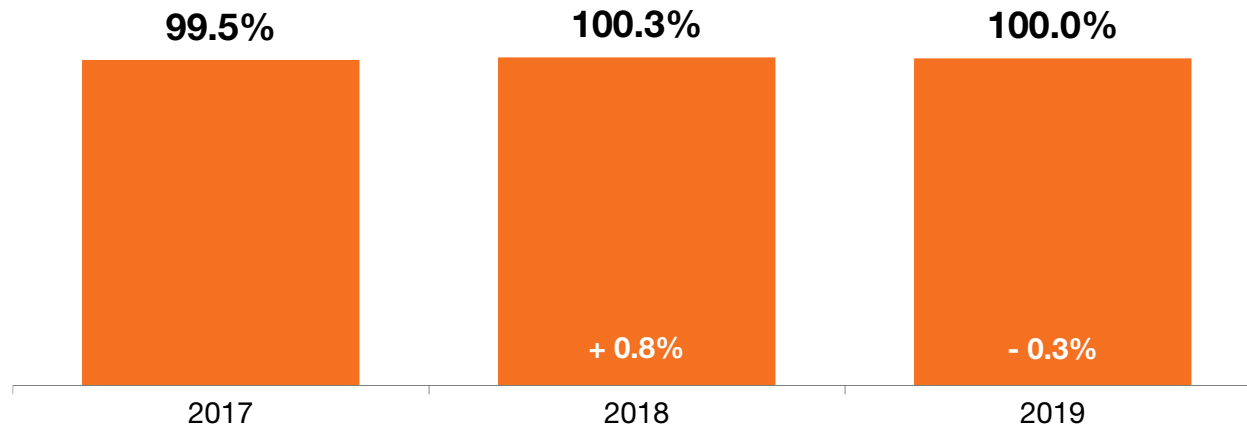


# Percent of Original List Price Received

Percentage found when dividing a property's sales price by it's original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



Month	Current Activity	One Year Previous	+ / -
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%
<b>June</b>	<b>100.0%</b>	<b>100.3%</b>	<b>- 0.3%</b>
12-Month Avg	98.8%	98.7%	+ 0.1%

## Historical Percent of Original List Price Received

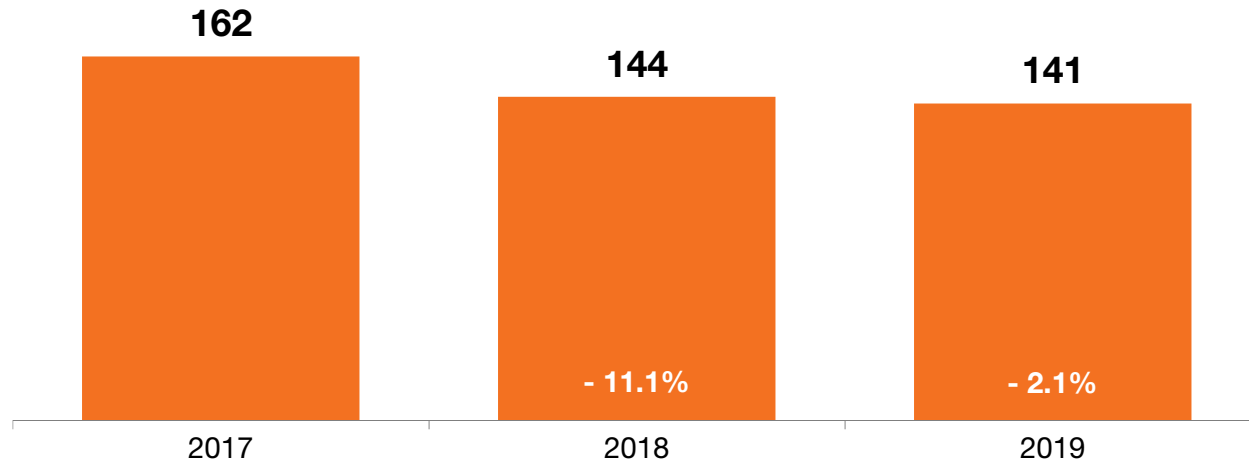


# Housing Affordability Index

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.**



## June



Month	Current Activity	One Year Previous	+ / -
July	143	166	- 13.9%
August	144	166	- 13.3%
September	147	170	- 13.5%
October	142	171	- 17.0%
November	144	169	- 14.8%
December	152	167	- 9.0%
January	152	167	- 9.0%
February	148	161	- 8.1%
March	146	154	- 5.2%
April	143	146	- 2.1%
May	141	144	- 2.1%
<b>June</b>	<b>141</b>	<b>144</b>	<b>- 2.1%</b>
12-Month Avg	145	160	- 9.4%

## Historical Housing Affordability Index



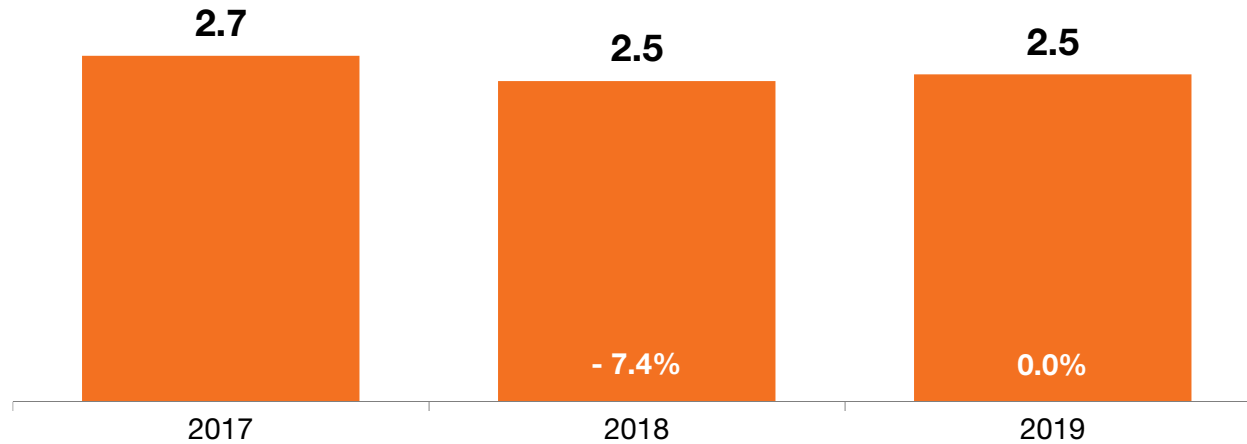


# Months Supply of Inventory

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.



## June



Month	Current Activity	One Year Previous	+ / -
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%
<b>June</b>	<b>2.5</b>	<b>2.5</b>	<b>0.0%</b>
12-Month Avg	2.2	2.1	+ 4.8%

## Historical Months Supply of Inventory

