

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 20, 2019

Publish Date: July 29, 2019 • All comparisons are to 2018

Residential real estate markets across the nation have been performing quite well at this point in the year in terms of home sales, price and inventory. Although not always true at every price point and home type in every geography, the general rule of thumb in 2019 as we stretch beyond the halfway point of the year has been a trend of relative market balance, which is a great thing for both real estate professionals and consumers.

In the Twin Cities region, for the week ending July 20:

- New Listings decreased 2.4% to 1,883
- Pending Sales decreased 3.6% to 1,342
- Inventory decreased 2.8% to 12,005

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 increased 4.0% to 2.6

Quick Facts

- 2.4%

Change in
New Listings

- 3.6%

Change in
Pending Sales

- 2.8%

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

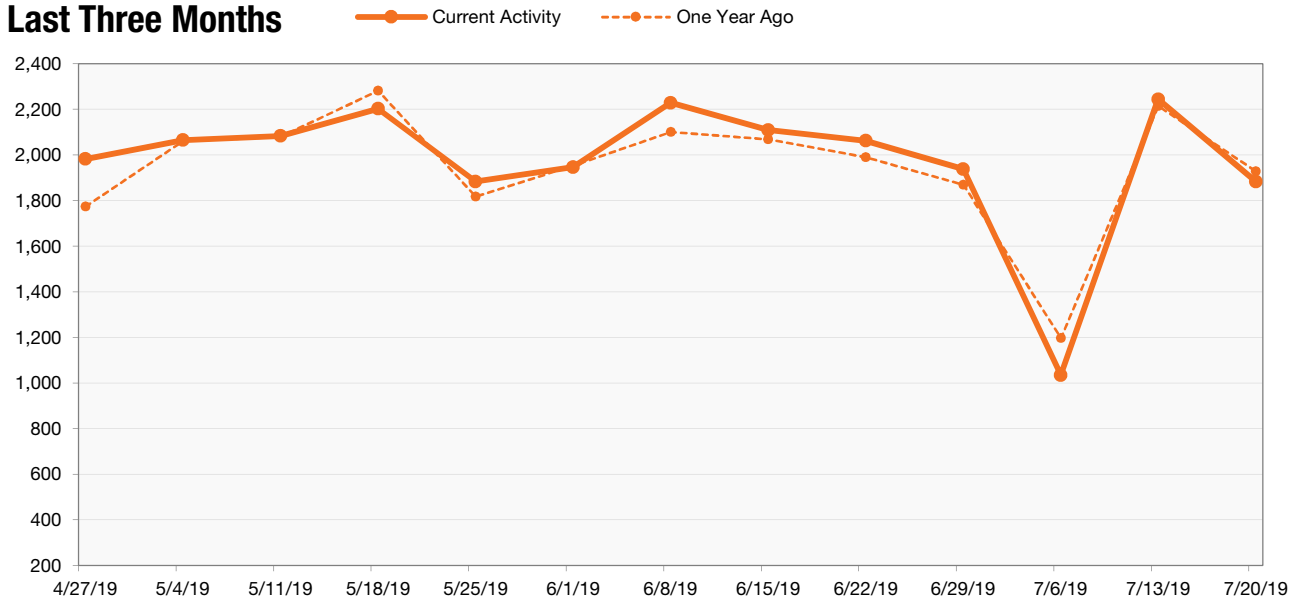


New Listings

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	+ / -
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	1,883	1,818	+ 3.6%
6/1/2019	1,946	1,954	- 0.4%
6/8/2019	2,228	2,101	+ 6.0%
6/15/2019	2,109	2,068	+ 2.0%
6/22/2019	2,062	1,990	+ 3.6%
6/29/2019	1,938	1,870	+ 3.6%
7/6/2019	1,034	1,197	- 13.6%
7/13/2019	2,244	2,215	+ 1.3%
7/20/2019	1,883	1,929	- 2.4%
3-Month Total	25,659	25,339	+ 1.3%

Historical New Listing Activity

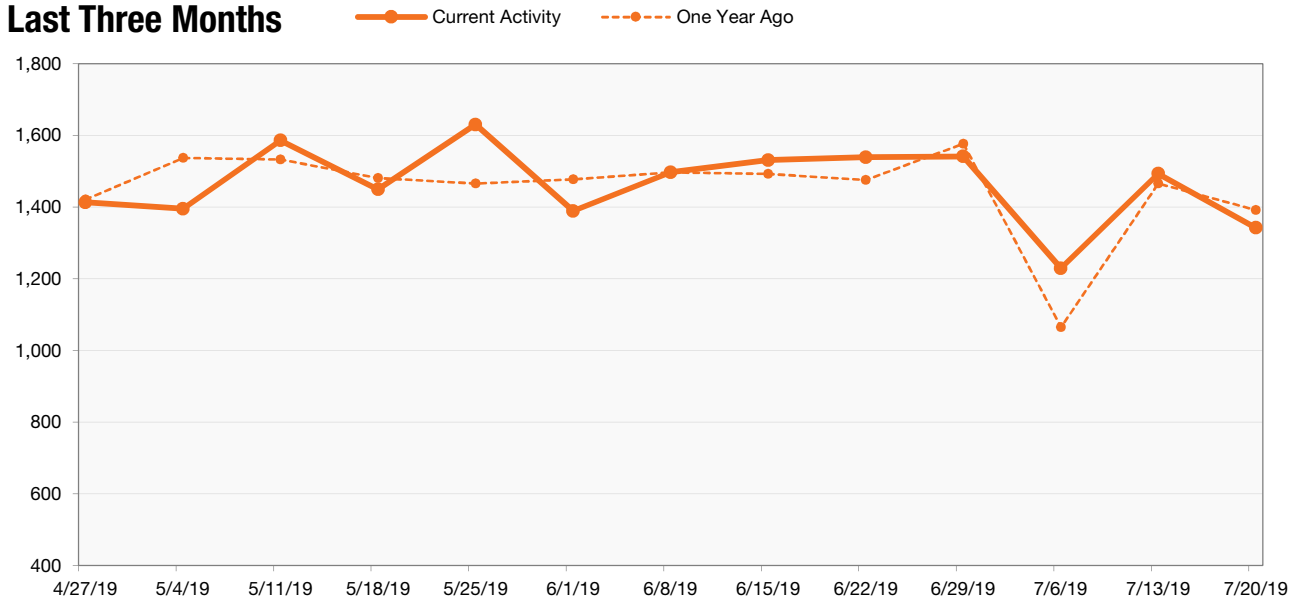


Pending Sales

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

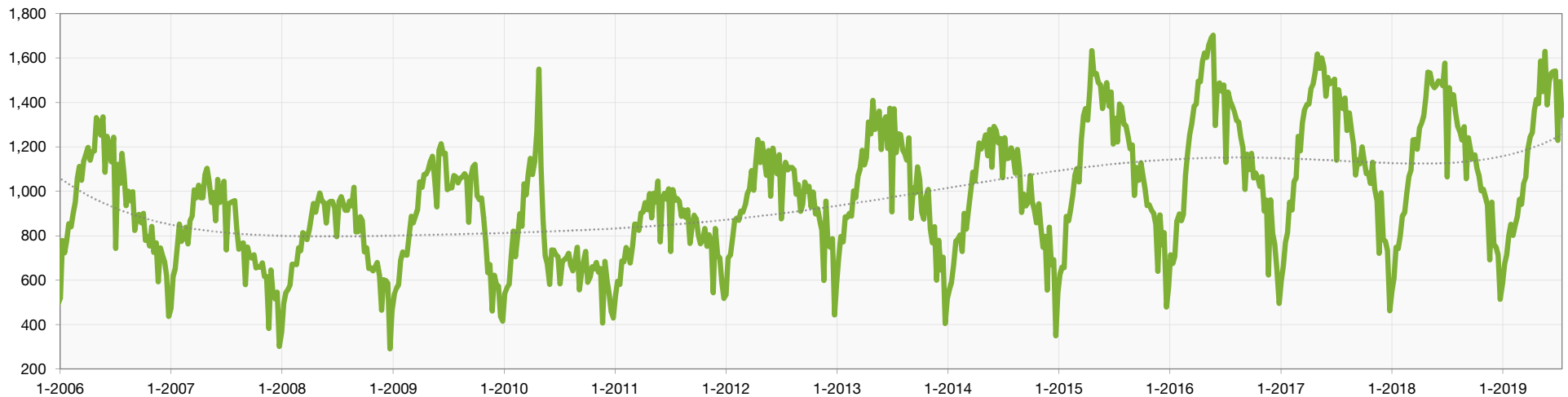


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/27/2019	1,413	1,421	- 0.6%
5/4/2019	1,395	1,537	- 9.2%
5/11/2019	1,586	1,533	+ 3.5%
5/18/2019	1,449	1,481	- 2.2%
5/25/2019	1,630	1,466	+ 11.2%
6/1/2019	1,389	1,478	- 6.0%
6/8/2019	1,497	1,497	0.0%
6/15/2019	1,531	1,493	+ 2.5%
6/22/2019	1,539	1,476	+ 4.3%
6/29/2019	1,541	1,577	- 2.3%
7/6/2019	1,229	1,065	+ 15.4%
7/13/2019	1,493	1,466	+ 1.8%
7/20/2019	1,342	1,392	- 3.6%
3-Month Total	19,034	18,882	+ 0.8%

Historical Pending Sales Activity

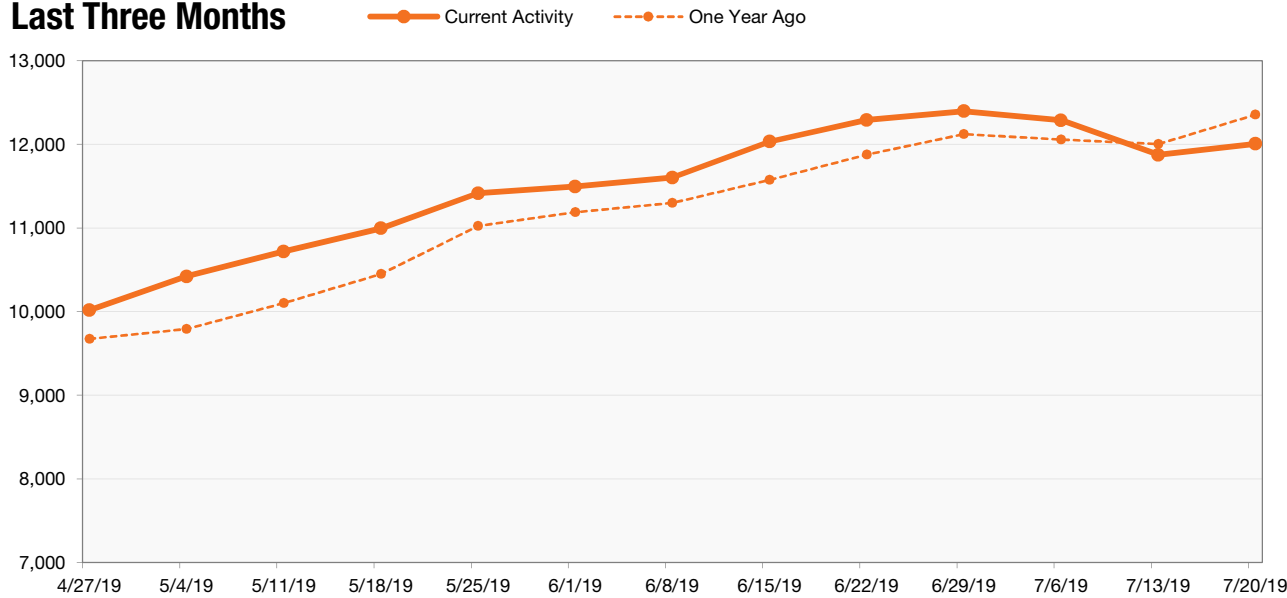


Inventory of Homes for Sale

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

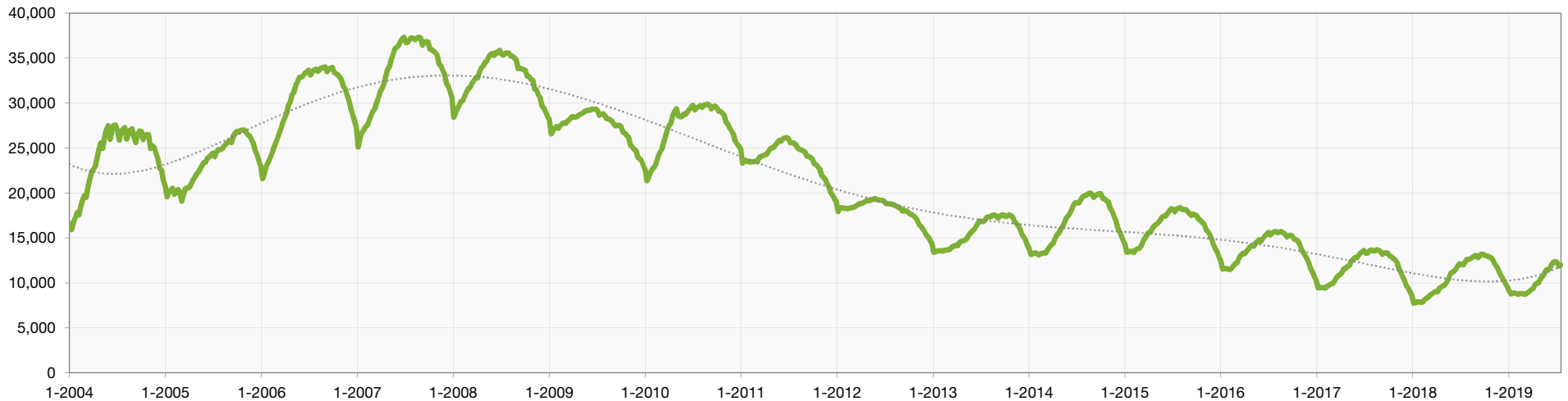


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/27/2019	10,015	9,675	+ 3.5%
5/4/2019	10,419	9,793	+ 6.4%
5/11/2019	10,718	10,104	+ 6.1%
5/18/2019	10,995	10,451	+ 5.2%
5/25/2019	11,415	11,025	+ 3.5%
6/1/2019	11,494	11,191	+ 2.7%
6/8/2019	11,602	11,302	+ 2.7%
6/15/2019	12,033	11,575	+ 4.0%
6/22/2019	12,290	11,879	+ 3.5%
6/29/2019	12,395	12,122	+ 2.3%
7/6/2019	12,286	12,058	+ 1.9%
7/13/2019	11,873	12,006	- 1.1%
7/20/2019	12,005	12,356	- 2.8%
3-Month Avg	11,503	11,195	+ 2.8%

Historical Inventory Levels

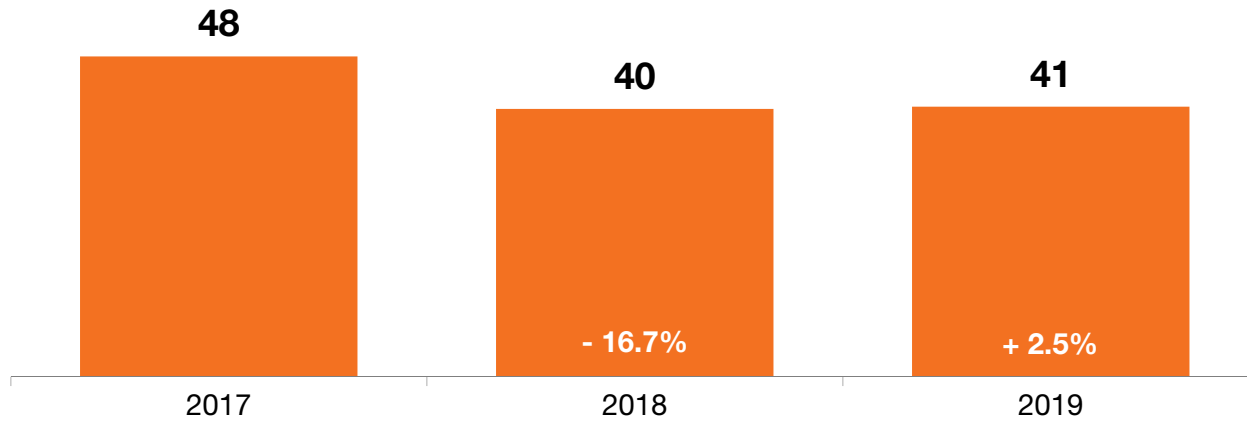


Days on Market Until Sale

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%
June	41	40	+ 2.5%
12-Month Avg	49	52	- 5.8%

Historical Days on Market Until Sale

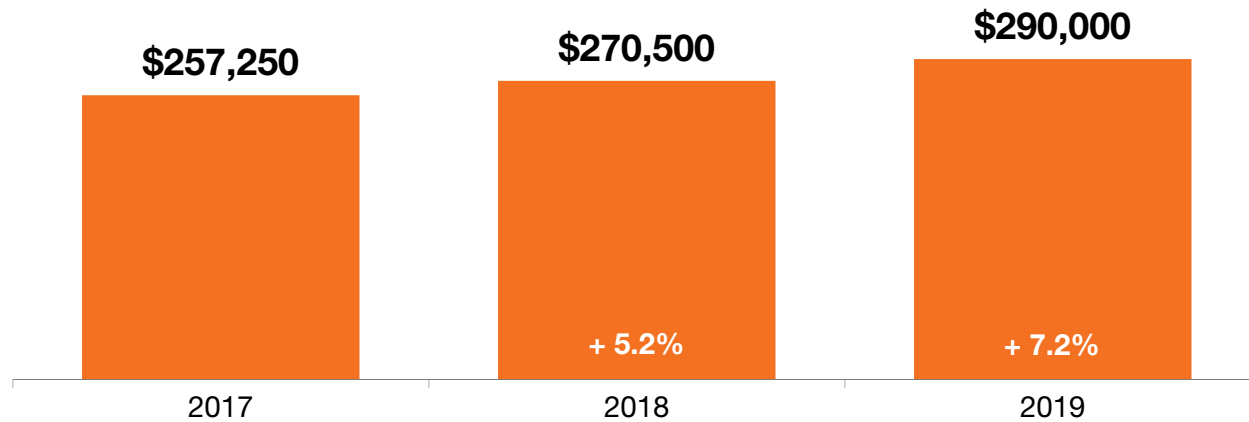


Median Sales Price

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

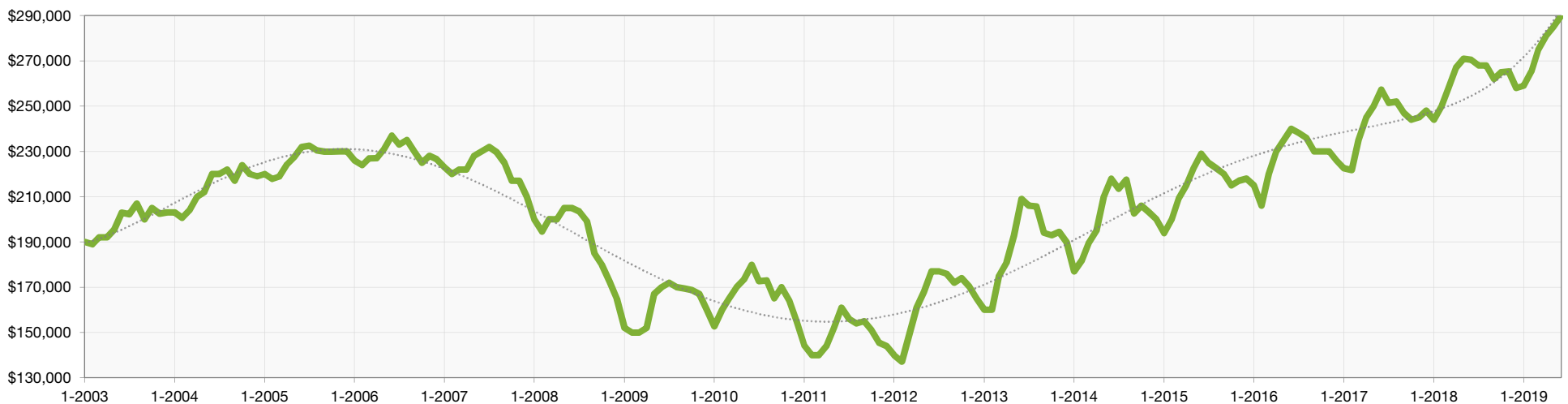


June



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%
June	\$290,000	\$270,500	+ 7.2%
12-Month Med	\$272,000	\$255,000	+ 6.7%

Historical Median Sales Price

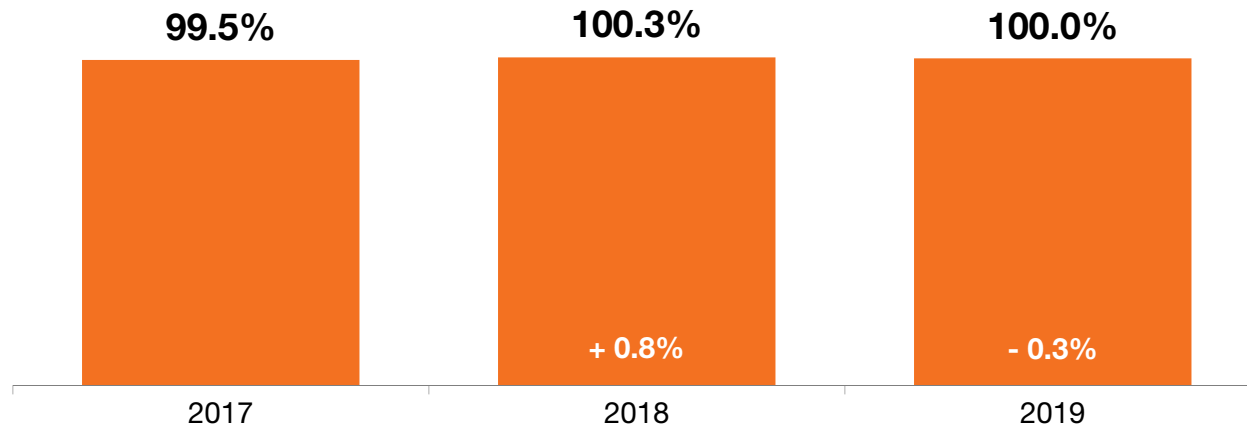


Percent of Original List Price Received

Percentage found when dividing a property's sales price by its 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%
June	100.0%	100.3%	- 0.3%
12-Month Avg	98.8%	98.7%	+ 0.1%

Historical Percent of Original List Price Received

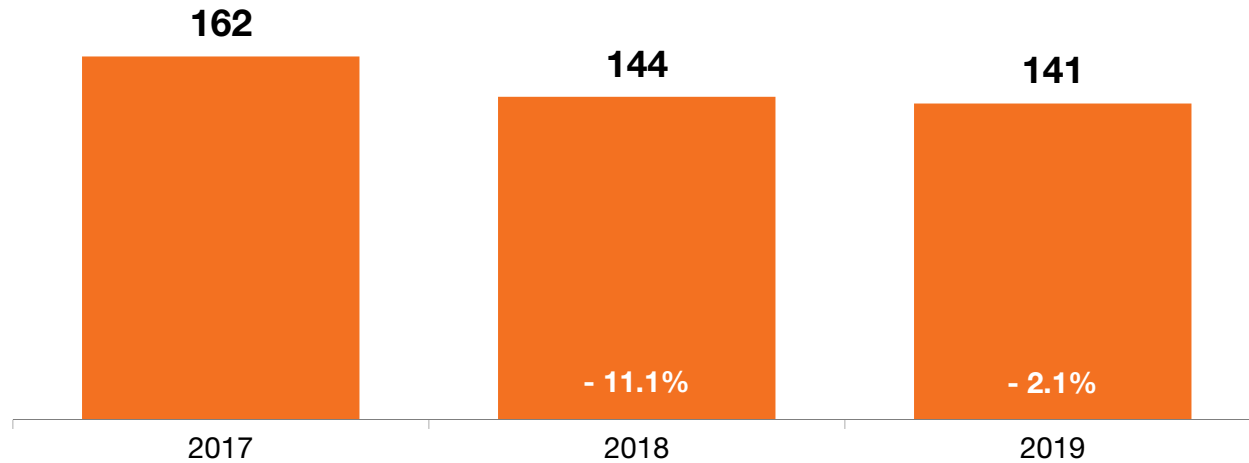


Housing Affordability Index

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.**

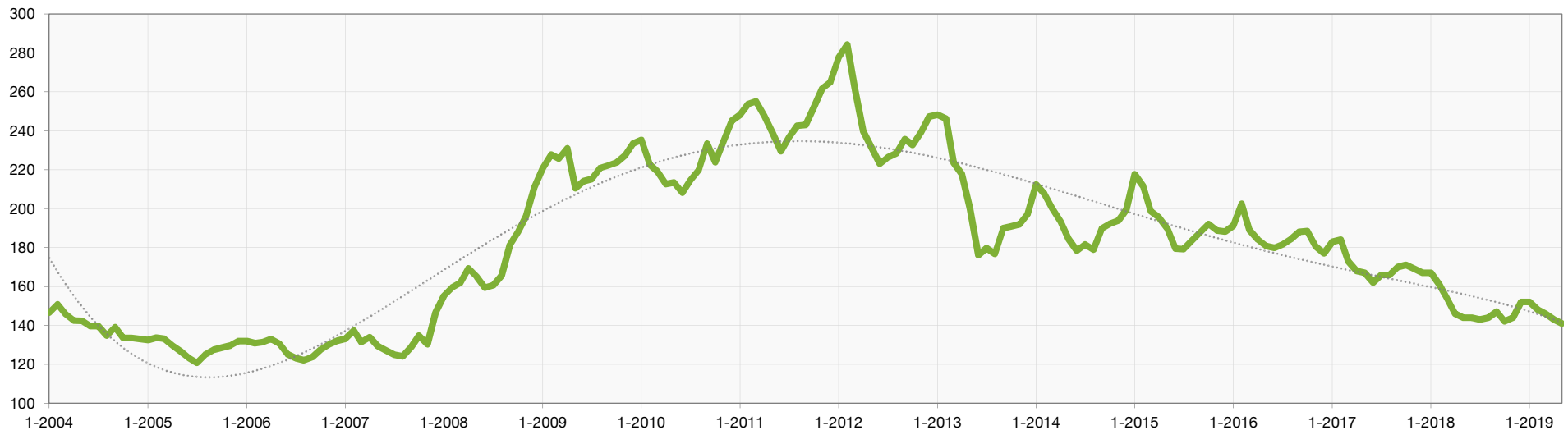


June



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%
June	141	144	- 2.1%
12-Month Avg	145	160	- 9.4%

Historical Housing Affordability Index

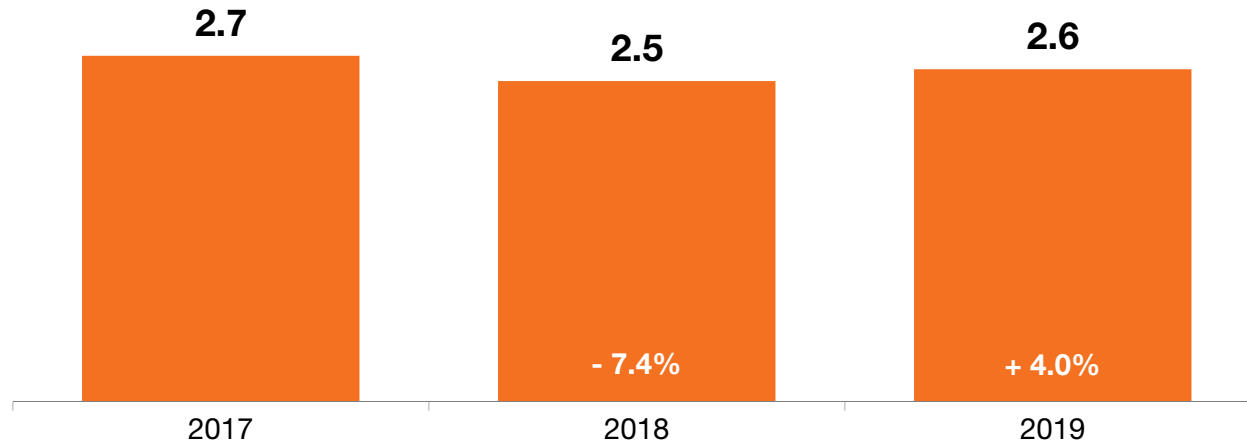


Months Supply of Inventory

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%
June	2.6	2.5	+ 4.0%
12-Month Avg	2.2	2.1	+ 4.8%

Historical Months Supply of Inventory

