

# 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 27, 2019

Publish Date: August 5, 2019 • All comparisons are to 2018

As we await July results, the June numbers and preliminary July indicators suggest that current trends in most real estate markets are likely to continue. Mid-to-lower priced segments continue to experience imbalances favoring sellers, leading to steady year-over-year increases in price, outpacing inflation in many markets. Although the Fed rate decrease dominated the news this week, industry experts seem to agree this event by itself is unlikely to have much effect on mortgage rates and real estate markets, at least in the short term.

In the Twin Cities region, for the week ending July 27:

- New Listings decreased 4.7% to 1,736
- Pending Sales decreased 4.9% to 1,364
- Inventory decreased 3.0% to 12,236

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

- 4.7%

- 4.9%

- 3.0%

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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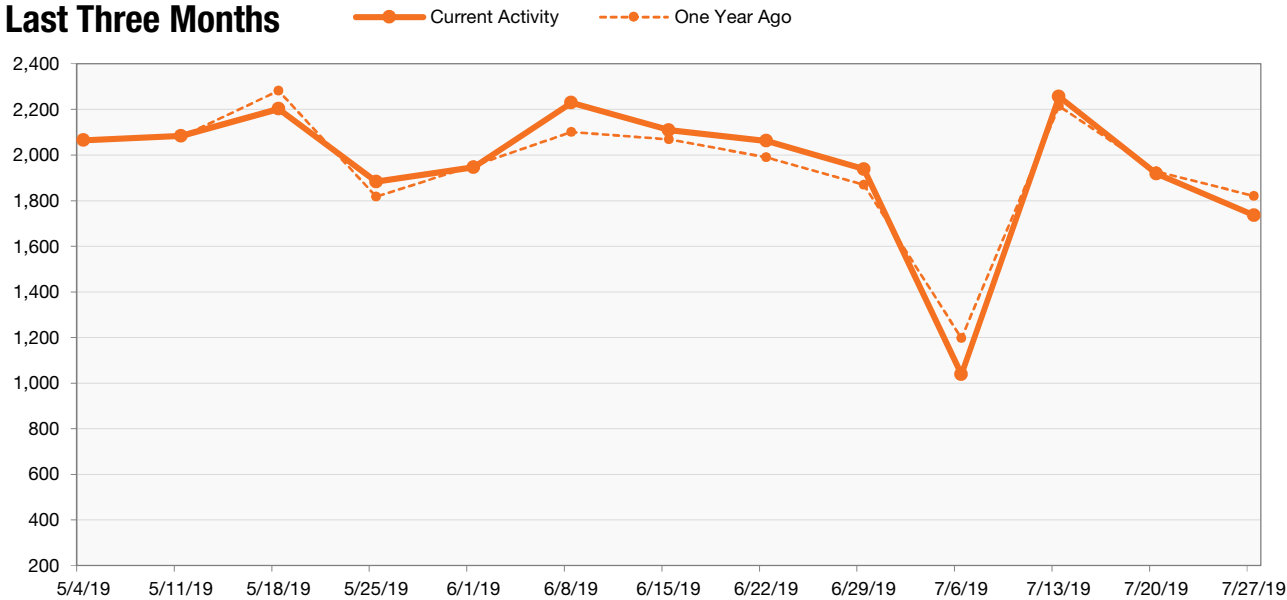


# New Listings

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	+ / -
5/4/2019	2,065	2,061	+ 0.2%
5/11/2019	2,084	2,080	+ 0.2%
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	2,229	2,101	+ 6.1%
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	1,038	1,197	- 13.3%
7/13/2019	2,256	2,215	+ 1.9%
7/20/2019	1,918	1,929	- 0.6%
<b>7/27/2019</b>	<b>1,736</b>	<b>1,821</b>	<b>- 4.7%</b>
<b>3-Month Total</b>	<b>25,466</b>	<b>25,386</b>	<b>+ 0.3%</b>

## Historical New Listing Activity

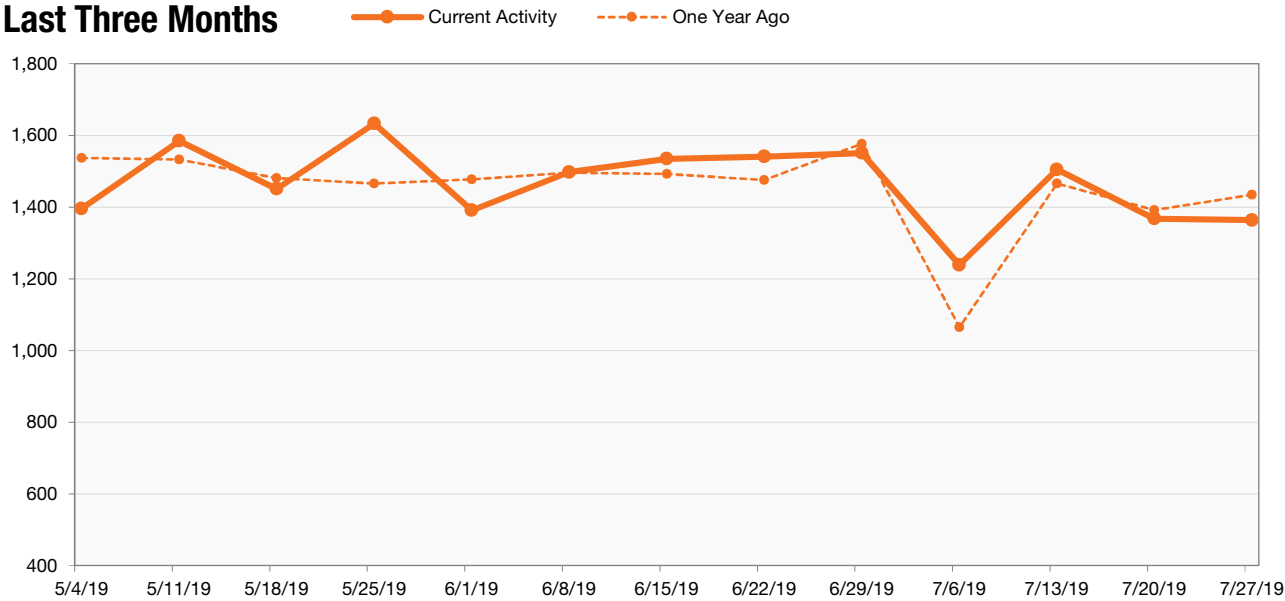


# Pending Sales

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	+ / -
5/4/2019	1,396	1,537	- 9.2%
5/11/2019	1,585	1,533	+ 3.4%
5/18/2019	1,451	1,481	- 2.0%
5/25/2019	1,633	1,466	+ 11.4%
6/1/2019	1,391	1,478	- 5.9%
6/8/2019	1,498	1,496	+ 0.1%
6/15/2019	1,535	1,493	+ 2.8%
6/22/2019	1,541	1,476	+ 4.4%
6/29/2019	1,551	1,577	- 1.6%
7/6/2019	1,239	1,065	+ 16.3%
7/13/2019	1,505	1,466	+ 2.7%
7/20/2019	1,368	1,392	- 1.7%
<b>7/27/2019</b>	<b>1,364</b>	<b>1,435</b>	<b>- 4.9%</b>
<b>3-Month Total</b>	<b>19,057</b>	<b>18,895</b>	<b>+ 0.9%</b>

## Historical Pending Sales Activity

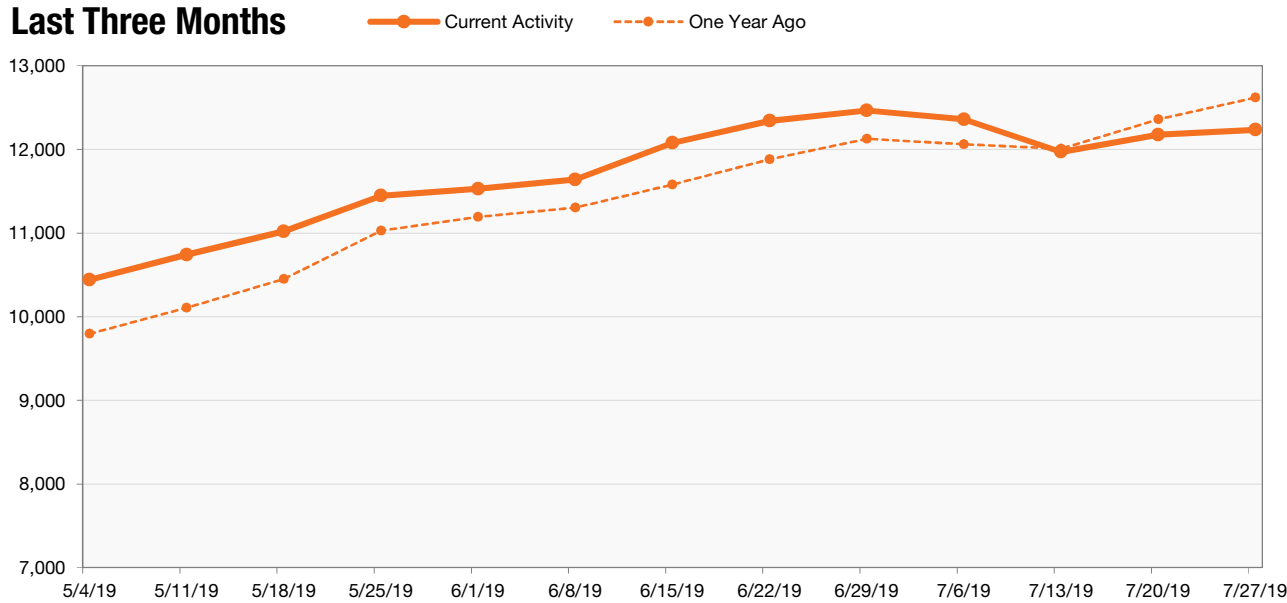


# Inventory of Homes for Sale

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	+ / -
5/4/2019	10,441	9,795	+ 6.6%
5/11/2019	10,741	10,106	+ 6.3%
5/18/2019	11,020	10,453	+ 5.4%
5/25/2019	11,446	11,028	+ 3.8%
6/1/2019	11,529	11,194	+ 3.0%
6/8/2019	11,641	11,305	+ 3.0%
6/15/2019	12,078	11,579	+ 4.3%
6/22/2019	12,342	11,883	+ 3.9%
6/29/2019	12,465	12,126	+ 2.8%
7/6/2019	12,360	12,062	+ 2.5%
7/13/2019	11,972	12,010	- 0.3%
7/20/2019	12,175	12,360	- 1.5%
<b>7/27/2019</b>	<b>12,236</b>	<b>12,620</b>	<b>- 3.0%</b>
3-Month Avg	11,727	11,425	+ 2.6%

## Historical Inventory Levels

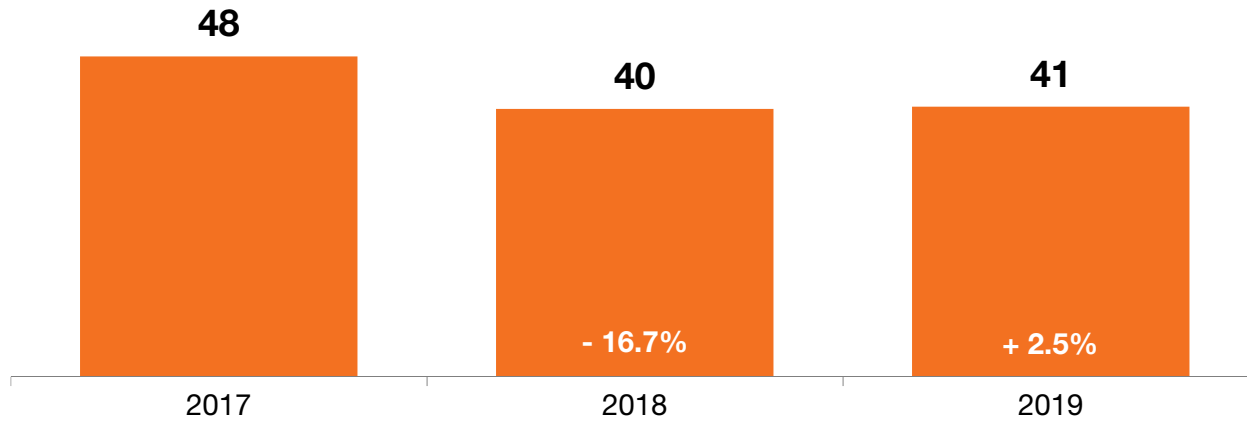


# Days on Market Until Sale

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

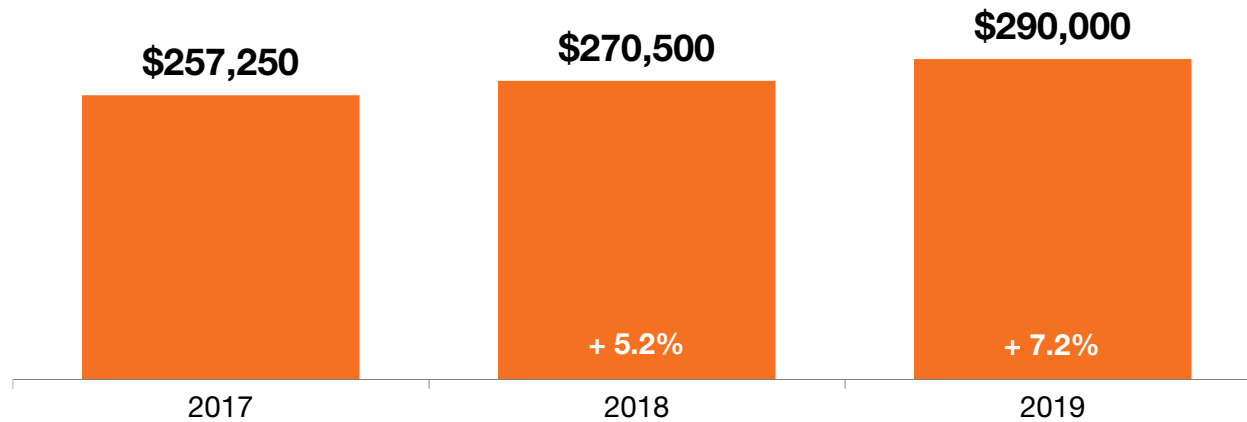


# Median Sales Price

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

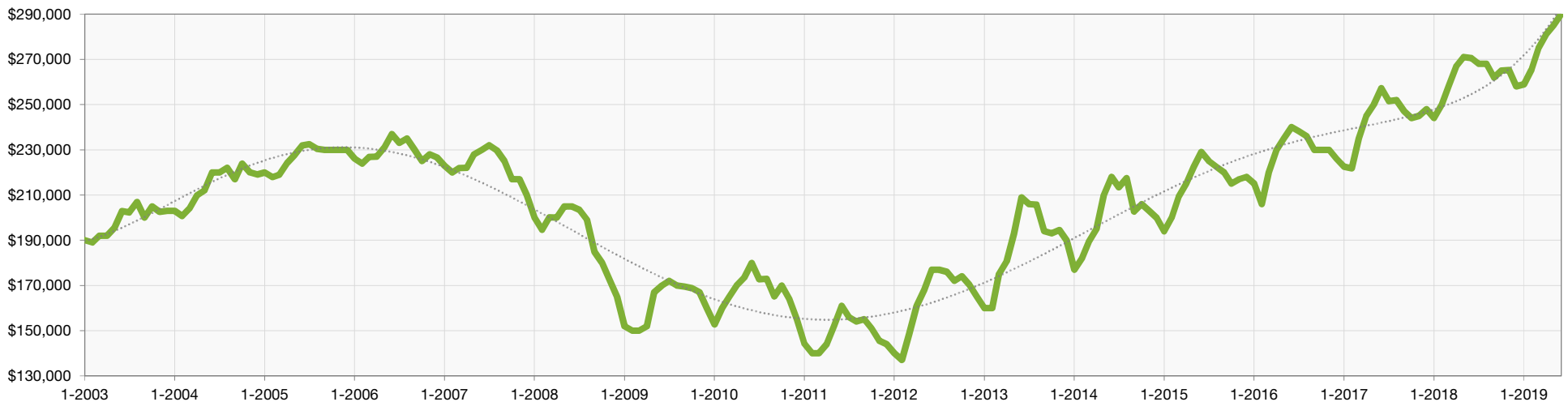


## June



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

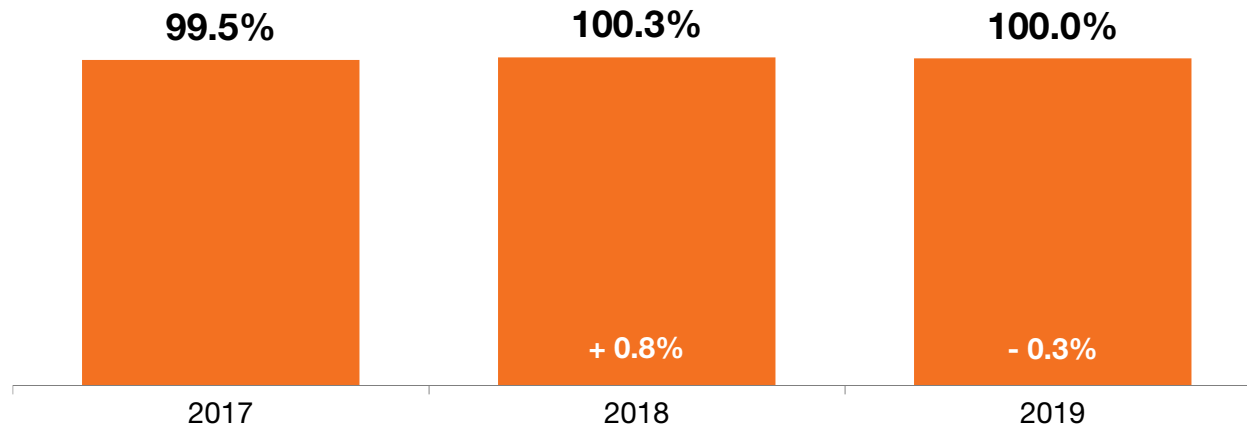


# Percent of Original List Price Received

Percentage found when dividing a property's sales price by 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%
<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

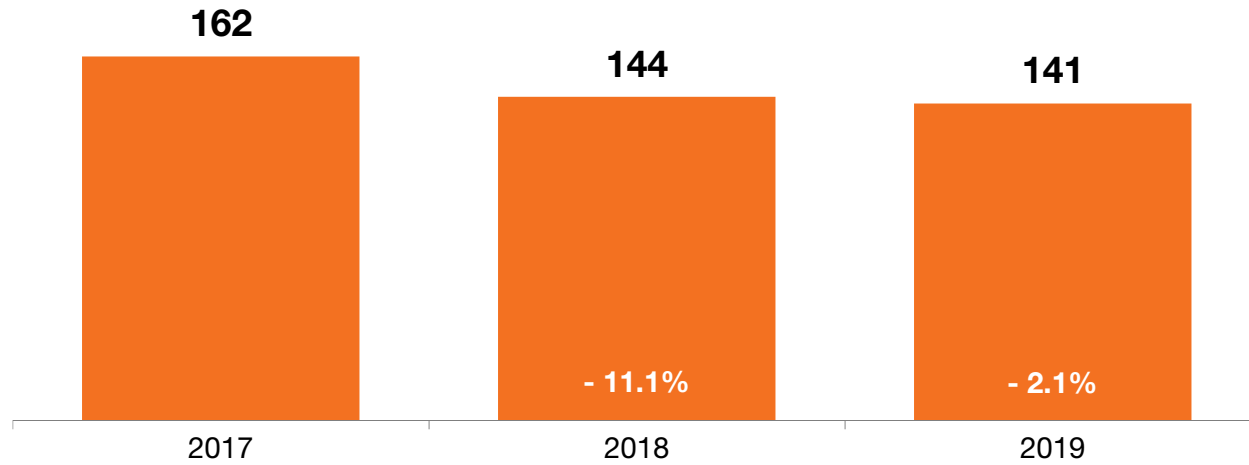


# Housing Affordability Index

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	158	- 8.2%

## Historical Housing Affordability Index



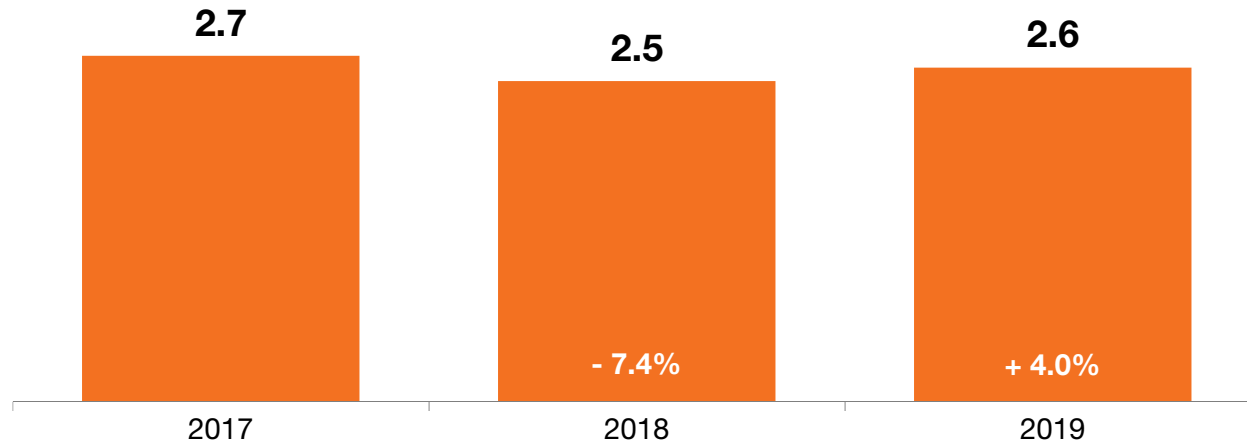


# Months Supply of Inventory

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>2.6</b>	<b>2.5</b>	<b>+ 4.0%</b>
12-Month Avg	2.2	2.1	+ 4.8%

## Historical Months Supply of Inventory

