

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 August 3, 2019

Publish Date: August 12, 2019 • All comparisons are to 2018

While financial markets are becoming more volatile in recent weeks, national and regional real estate indicators are sending mixed signals. For the first time in seventeen months, July pending sales saw moderate gains over the previous year nationally. At the same time, home prices continue to be at or near record levels in many markets as supply remains limited.

In the Twin Cities region, for the week ending August 3:

- New Listings increased 7.1% to 1,984
- Pending Sales decreased 1.0% to 1,341
- Inventory decreased 3.8% to 12,152

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

+ 7.1%

- 1.0%

- 3.8%

Change in
New Listings

Change in
Pending Sales

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

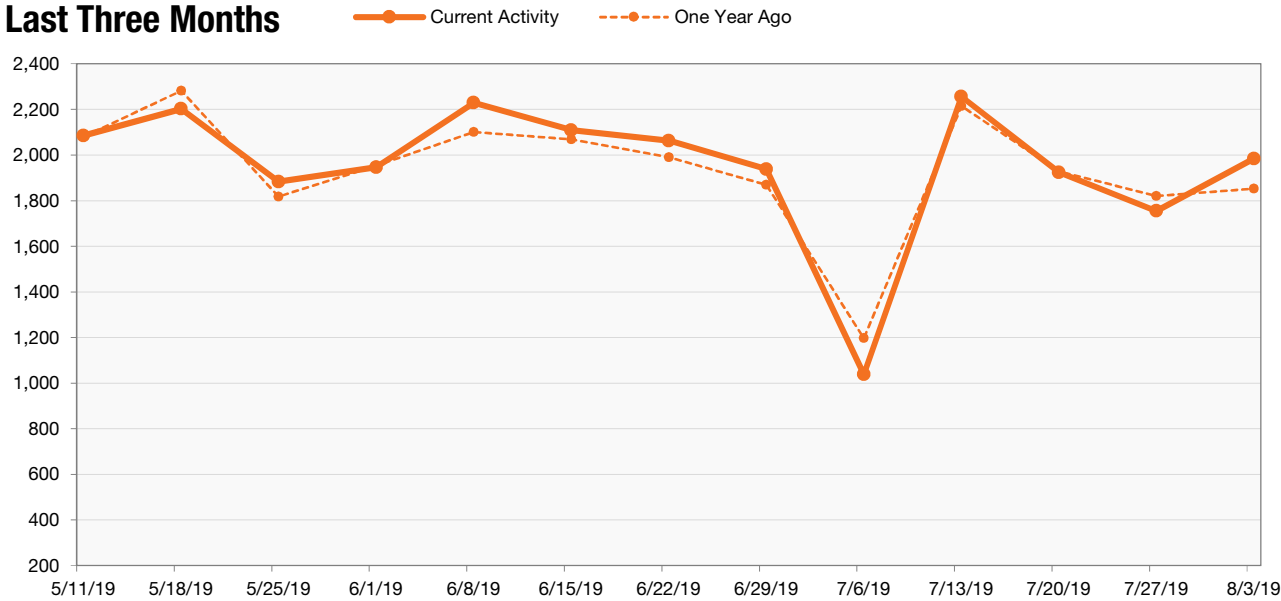


New Listings

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

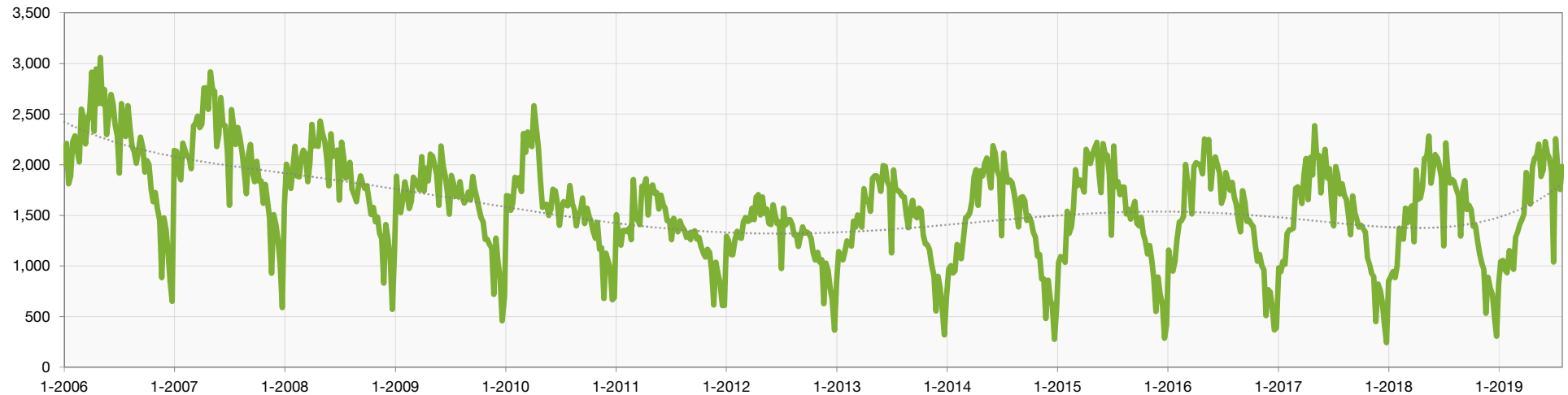


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/11/2019	2,085	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	2,063	1,990	+ 3.7%
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	1,924	1,929	- 0.3%
7/27/2019	1,755	1,821	- 3.6%
8/3/2019	1,984	1,853	+ 7.1%
3-Month Total	25,412	25,178	+ 0.9%

Historical New Listing Activity

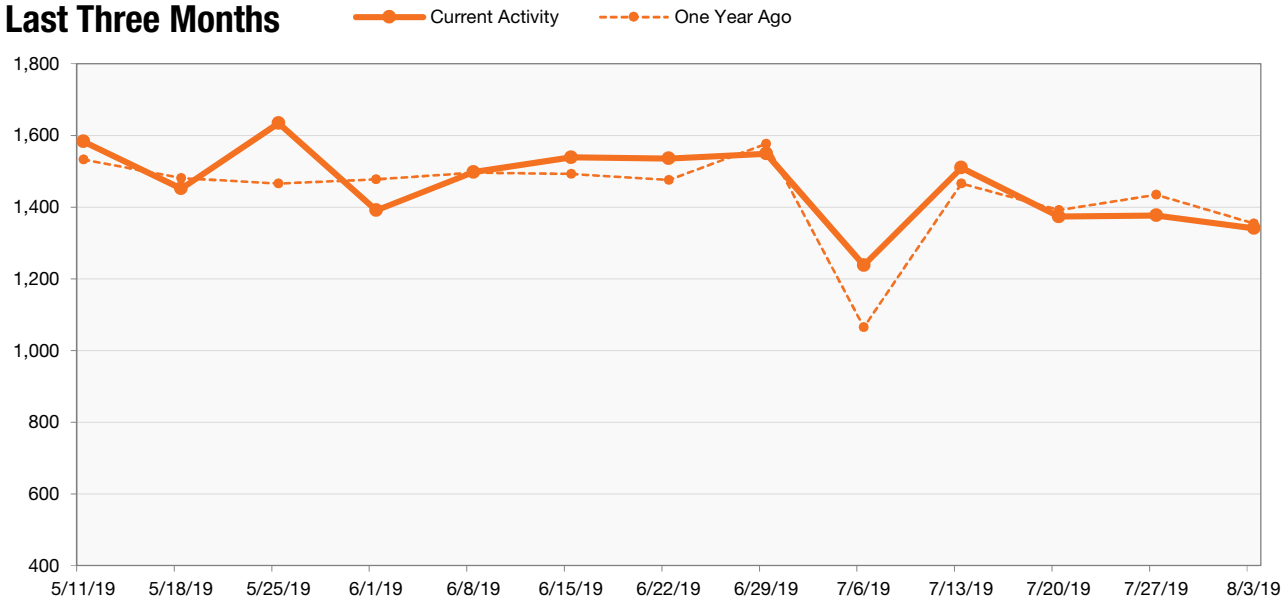


Pending Sales

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	+ / -
5/11/2019	1,583	1,533	+ 3.3%
5/18/2019	1,452	1,481	- 2.0%
5/25/2019	1,634	1,466	+ 11.5%
6/1/2019	1,391	1,478	- 5.9%
6/8/2019	1,498	1,496	+ 0.1%
6/15/2019	1,539	1,493	+ 3.1%
6/22/2019	1,536	1,476	+ 4.1%
6/29/2019	1,549	1,577	- 1.8%
7/6/2019	1,238	1,065	+ 16.2%
7/13/2019	1,510	1,466	+ 3.0%
7/20/2019	1,374	1,392	- 1.3%
7/27/2019	1,377	1,435	- 4.0%
8/3/2019	1,341	1,354	- 1.0%
3-Month Total	19,022	18,712	+ 1.7%

Historical Pending Sales Activity

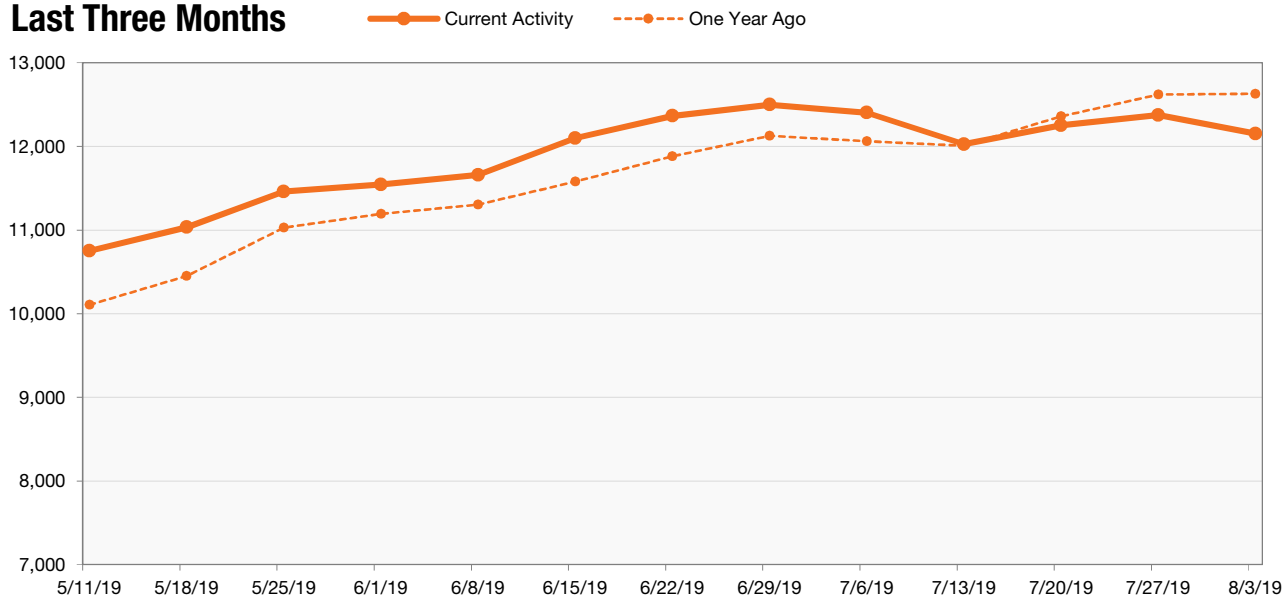


Inventory of Homes for Sale

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	+ / -
5/11/2019	10,752	10,106	+ 6.4%
5/18/2019	11,033	10,453	+ 5.5%
5/25/2019	11,460	11,028	+ 3.9%
6/1/2019	11,545	11,194	+ 3.1%
6/8/2019	11,660	11,305	+ 3.1%
6/15/2019	12,099	11,579	+ 4.5%
6/22/2019	12,366	11,883	+ 4.1%
6/29/2019	12,499	12,126	+ 3.1%
7/6/2019	12,404	12,062	+ 2.8%
7/13/2019	12,027	12,010	+ 0.1%
7/20/2019	12,253	12,360	- 0.9%
7/27/2019	12,374	12,620	- 1.9%
8/3/2019	12,152	12,630	- 3.8%
3-Month Avg	11,894	11,643	+ 2.2%

Historical Inventory Levels

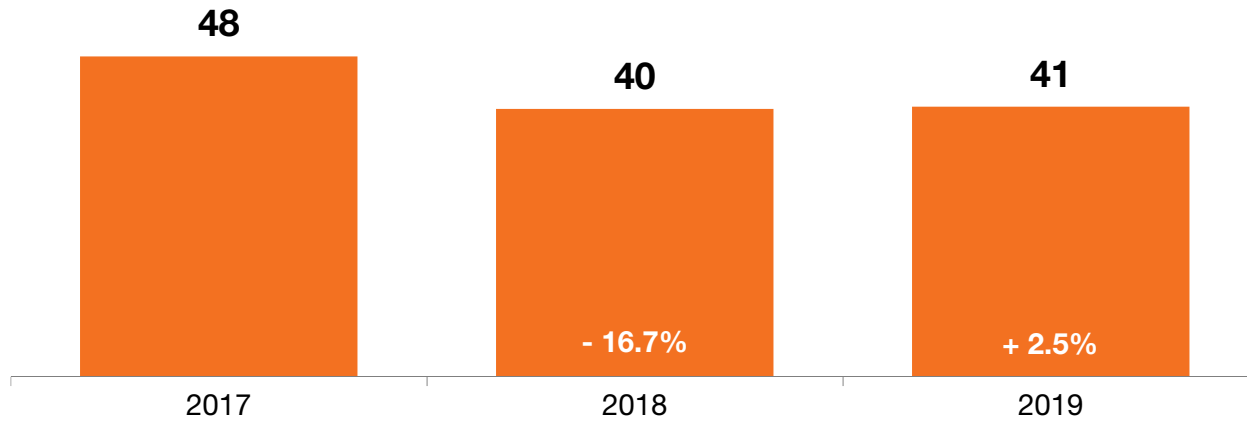


Days on Market Until Sale

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

Historical Days on Market Until Sale

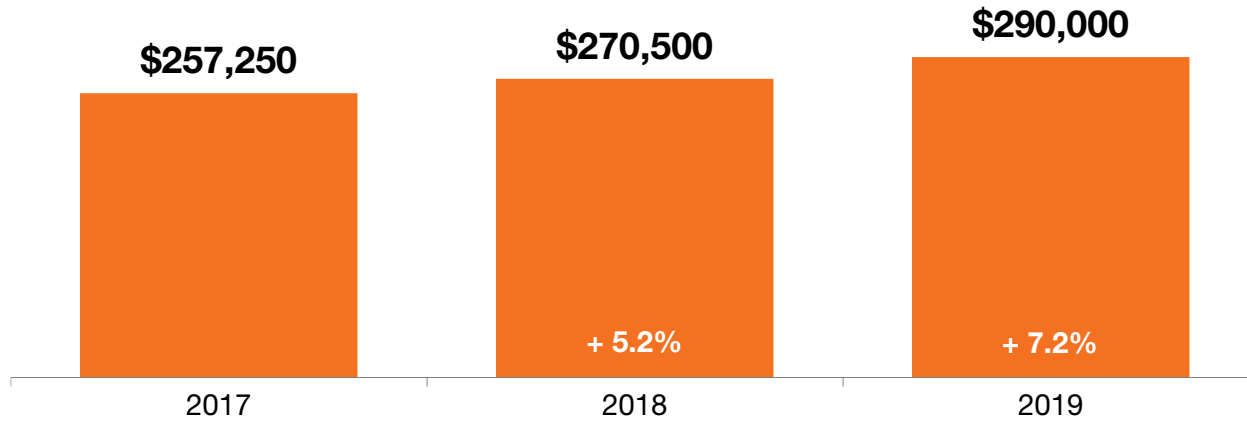


Median Sales Price

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

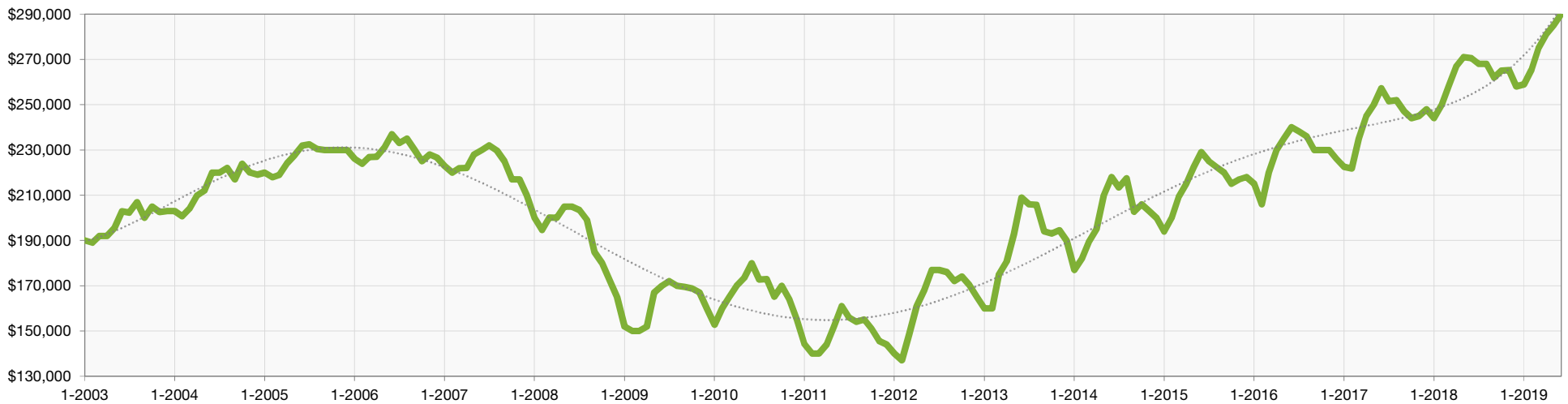


June



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

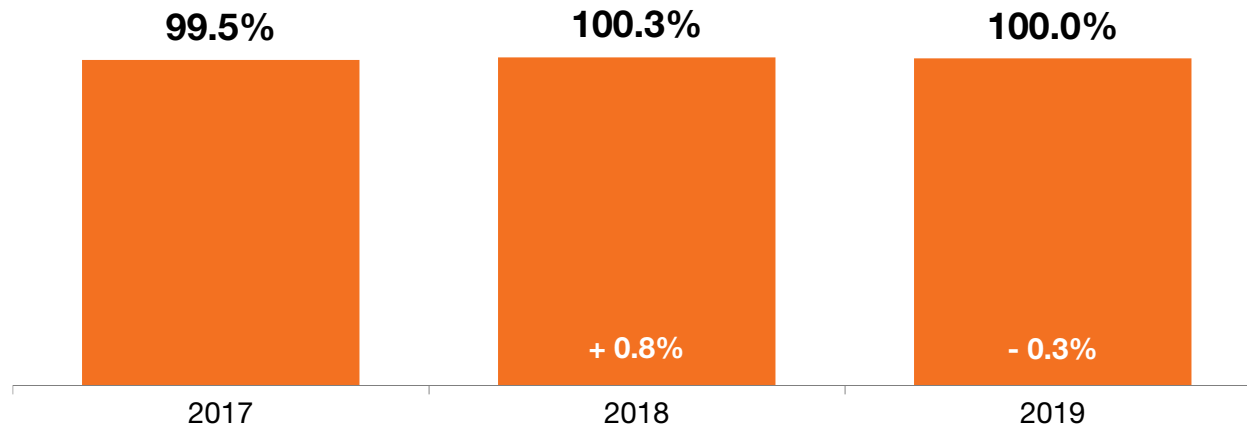


Percent of Original List Price Received

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

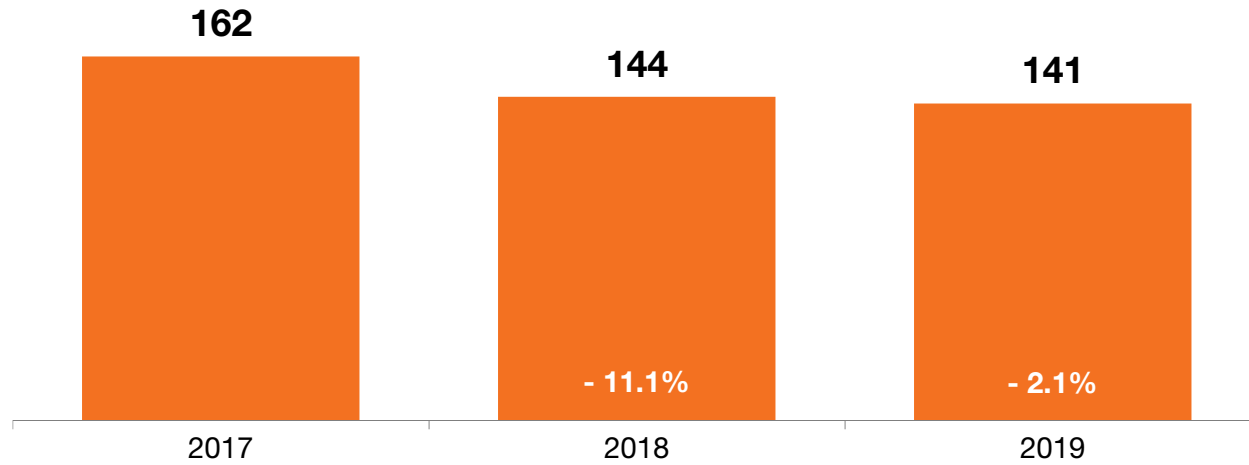


Housing Affordability Index

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.**

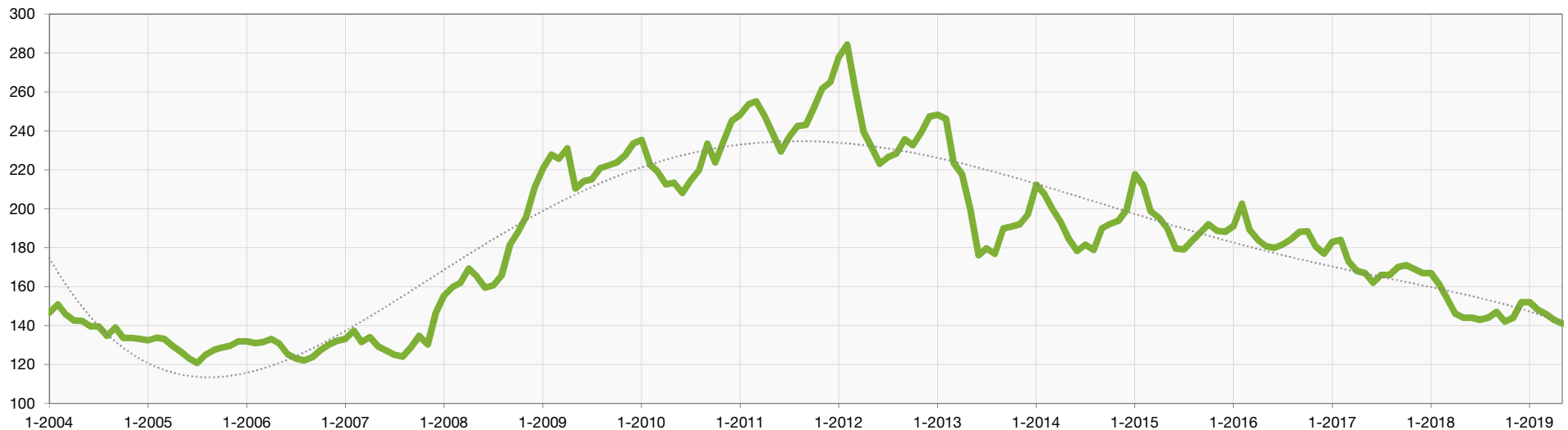


June



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	158	- 8.2%

Historical Housing Affordability Index

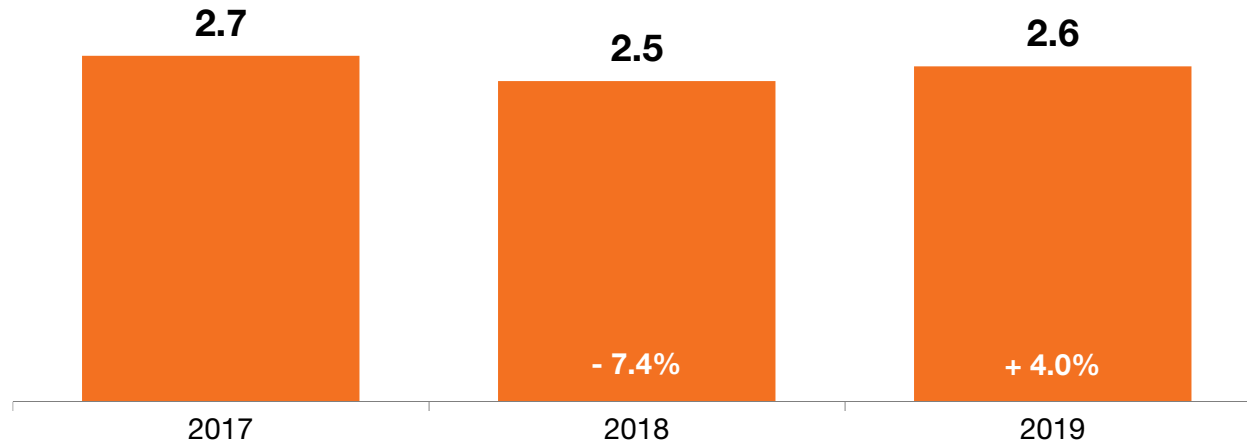


Months Supply of Inventory

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

Historical Months Supply of Inventory

