

Weekly Market Activity Report



BETTER AGENTS ♦ BETTER COMMUNITIES
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 10, 2019

Publish Date: August 19, 2019 • All comparisons are to 2018

As July data roll in, more economists wonder whether we are seeing the signs of an economic slowdown. Yet that would not necessarily imply a slowdown in the housing market. While July's existing home sales fell below analyst expectations, consumer confidence in housing reached new highs as mortgage rates dropped and more homeowners refinanced their homes. It remains to be seen whether growing confidence and lower rates will help boost home sales.

In the Twin Cities region, for the week ending August 10:

- New Listings decreased 2.1% to 1,794
- Pending Sales increased 3.8% to 1,342
- Inventory decreased 3.0% to 12,339

For the month of July:

- Median Sales Price increased 6.0% to \$283,950
- Days on Market remained flat at 38
- Percent of Original List Price Received decreased 0.2% to 99.6%
- Months Supply of Homes For Sale remained flat at 2.5

Quick Facts

- 2.1%

+ 3.8%

- 3.0%

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

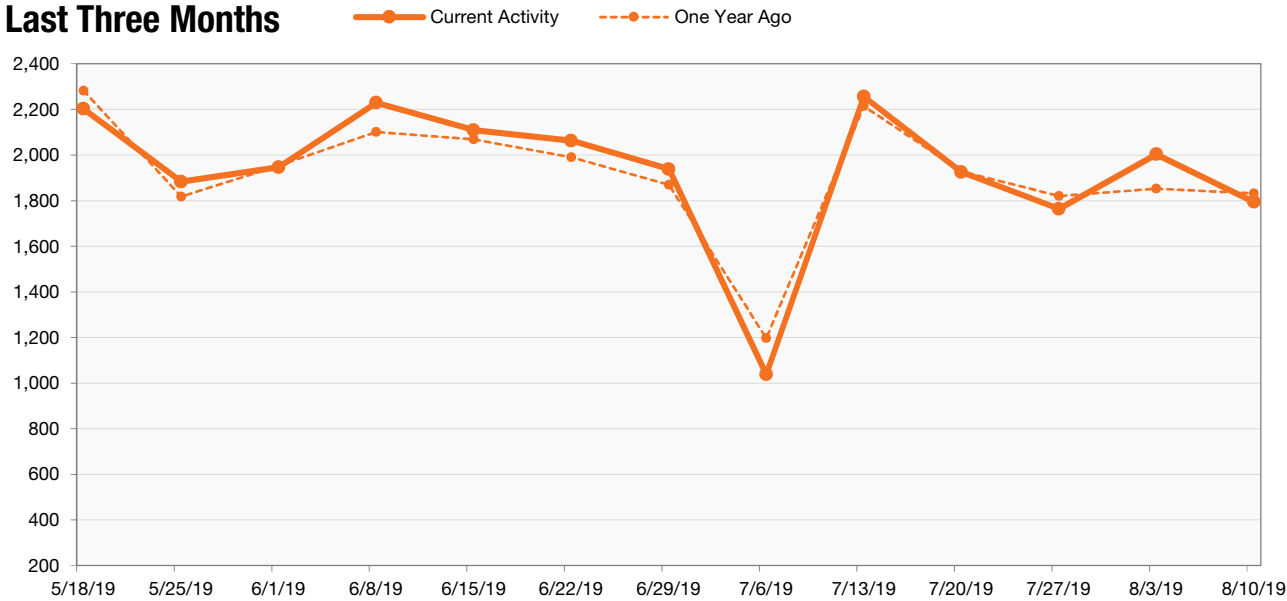


New Listings

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

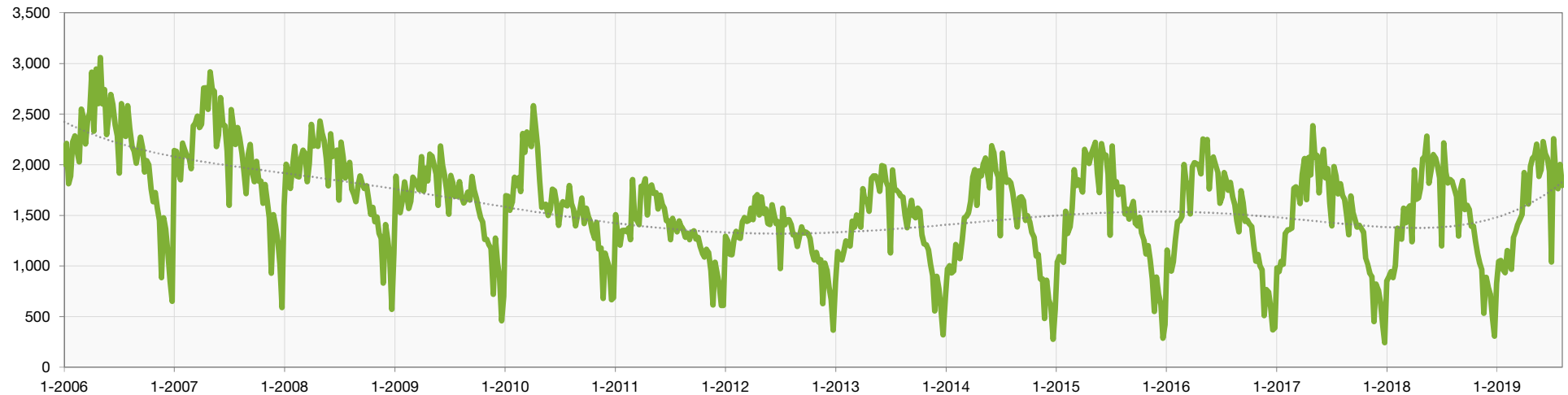


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/18/2019	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	1,925	1,929	- 0.2%
7/27/2019	1,764	1,821	- 3.1%
8/3/2019	2,003	1,853	+ 8.1%
8/10/2019	1,794	1,832	- 2.1%
3-Month Total	25,150	24,930	+ 0.9%

Historical New Listing Activity

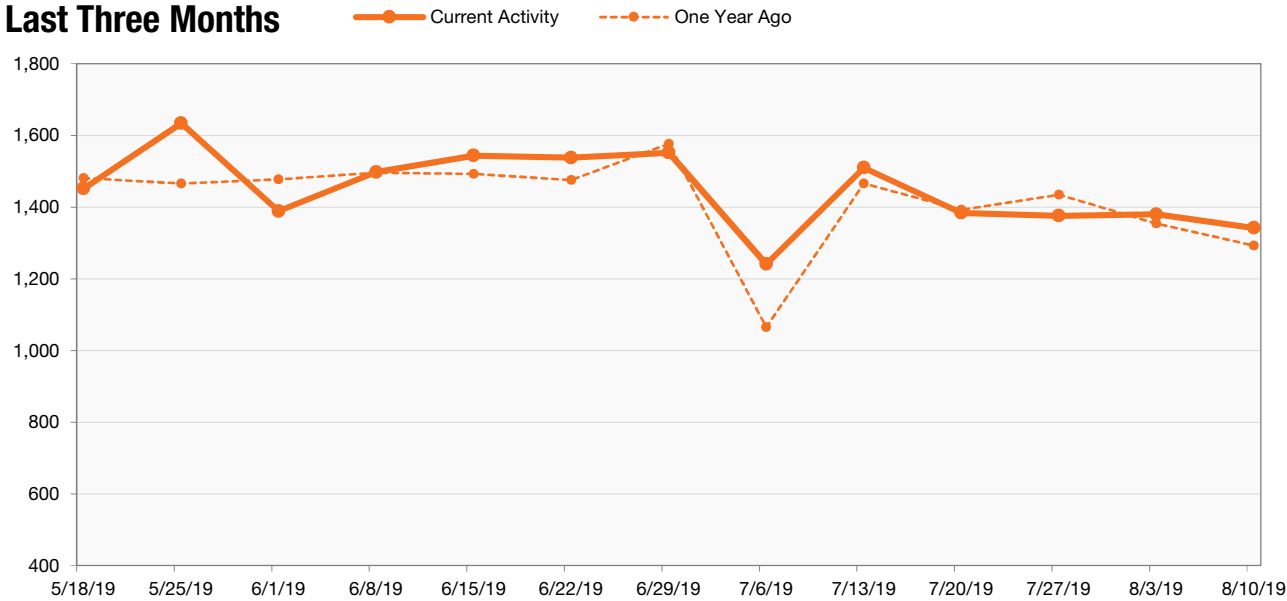


Pending Sales

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

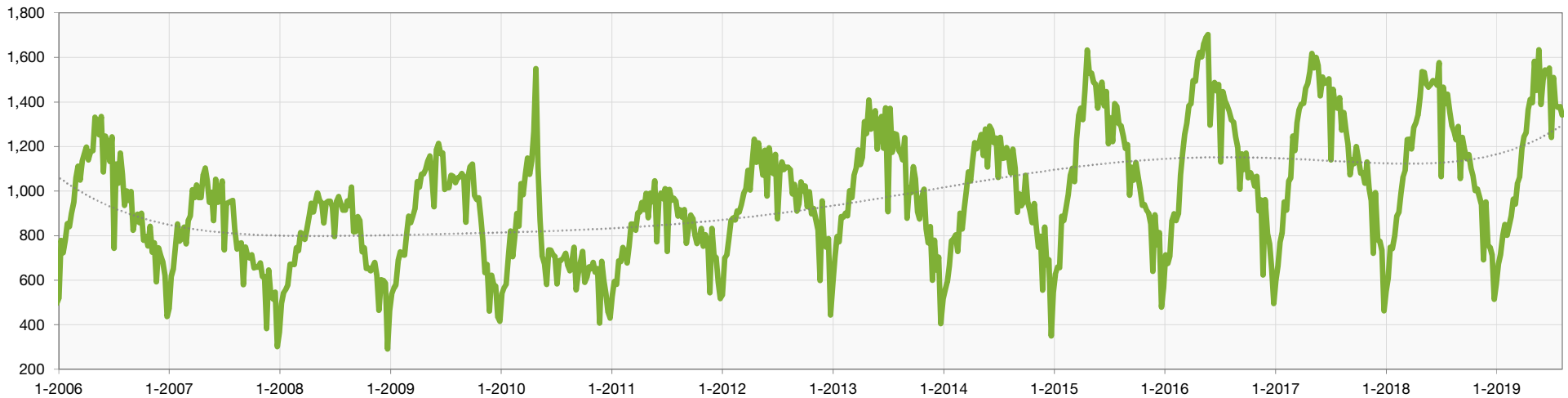


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/18/2019	1,452	1,481	- 2.0%
5/25/2019	1,634	1,466	+ 11.5%
6/1/2019	1,389	1,478	- 6.0%
6/8/2019	1,498	1,496	+ 0.1%
6/15/2019	1,544	1,493	+ 3.4%
6/22/2019	1,538	1,476	+ 4.2%
6/29/2019	1,552	1,577	- 1.6%
7/6/2019	1,241	1,065	+ 16.5%
7/13/2019	1,510	1,466	+ 3.0%
7/20/2019	1,384	1,393	- 0.6%
7/27/2019	1,376	1,435	- 4.1%
8/3/2019	1,380	1,354	+ 1.9%
8/10/2019	1,342	1,293	+ 3.8%
3-Month Total	18,840	18,473	+ 2.0%

Historical Pending Sales Activity

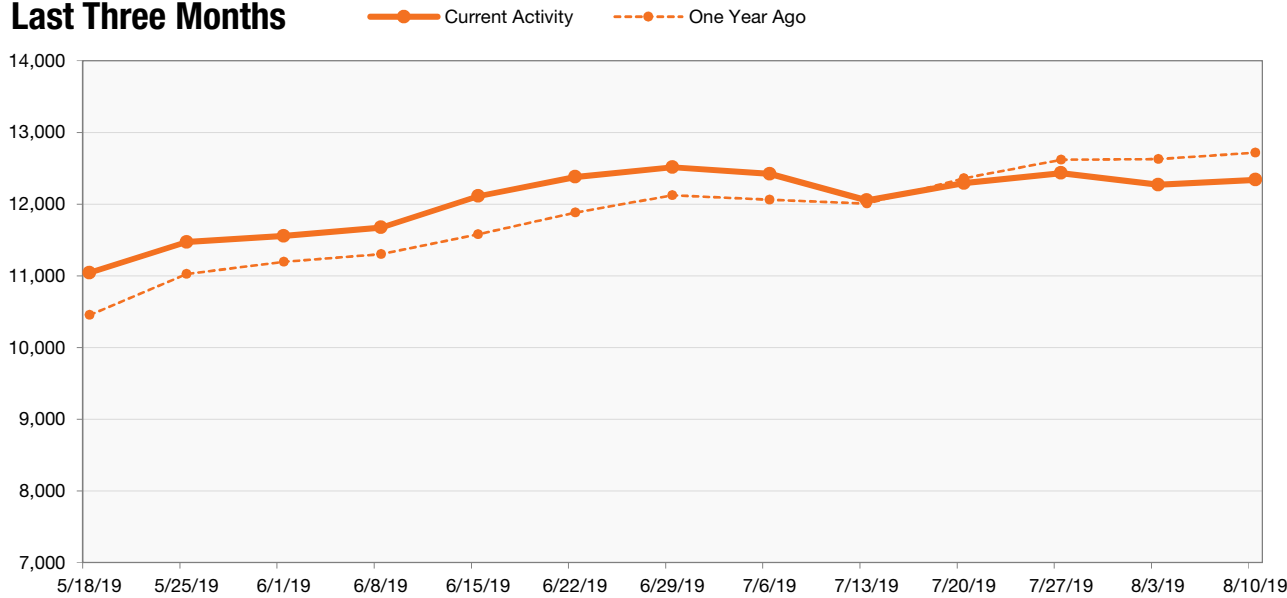


Inventory of Homes for Sale

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

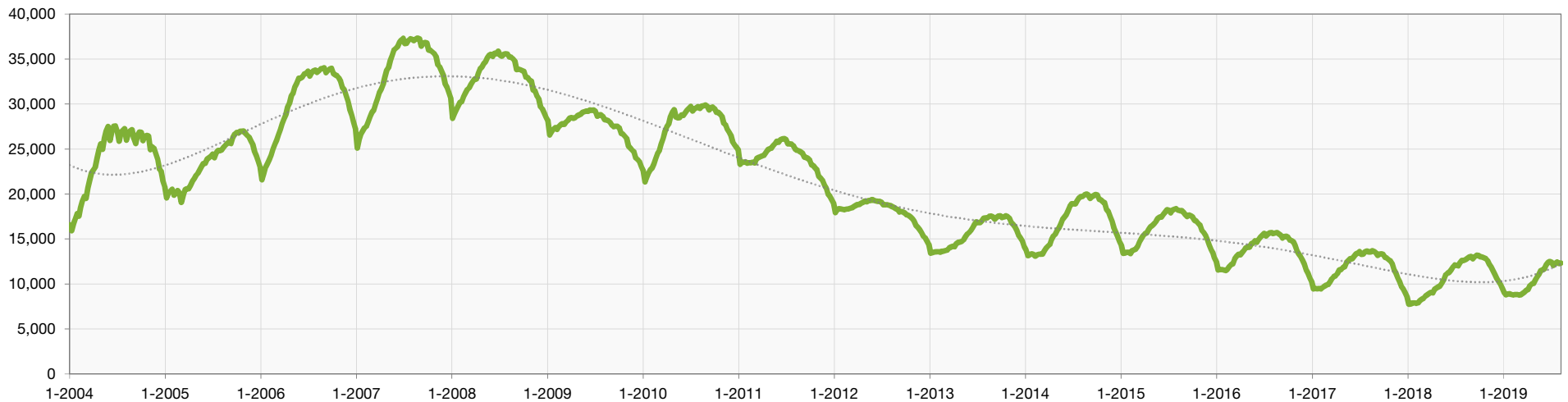


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/18/2019	11,044	10,453	+ 5.7%
5/25/2019	11,471	11,028	+ 4.0%
6/1/2019	11,557	11,194	+ 3.2%
6/8/2019	11,674	11,305	+ 3.3%
6/15/2019	12,113	11,579	+ 4.6%
6/22/2019	12,380	11,883	+ 4.2%
6/29/2019	12,515	12,126	+ 3.2%
7/6/2019	12,423	12,062	+ 3.0%
7/13/2019	12,054	12,010	+ 0.4%
7/20/2019	12,293	12,360	- 0.5%
7/27/2019	12,434	12,620	- 1.5%
8/3/2019	12,271	12,630	- 2.8%
8/10/2019	12,339	12,719	- 3.0%
3-Month Avg	12,044	11,844	+ 1.7%

Historical Inventory Levels

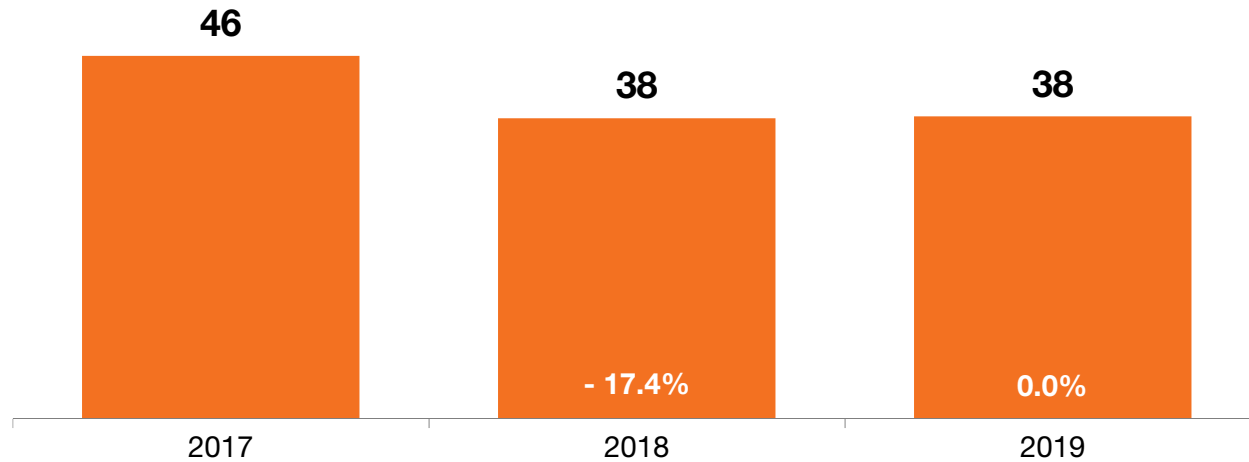


Days on Market Until Sale

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



July



Month	Current Activity	One Year Previous	+ / -
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%
July	38	38	0.0%
12-Month Avg	49	51	- 3.9%

Historical Days on Market Until Sale

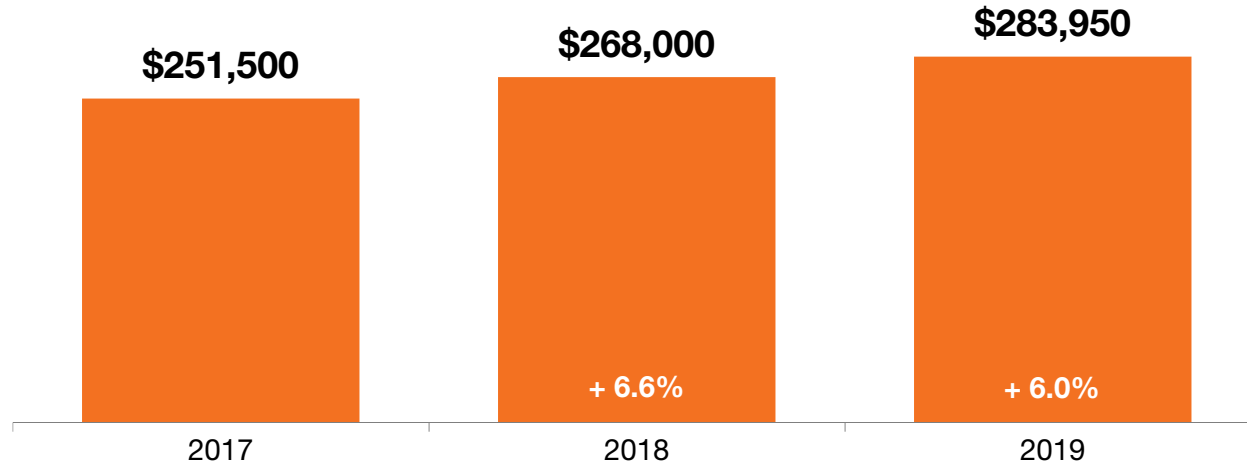


Median Sales Price

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

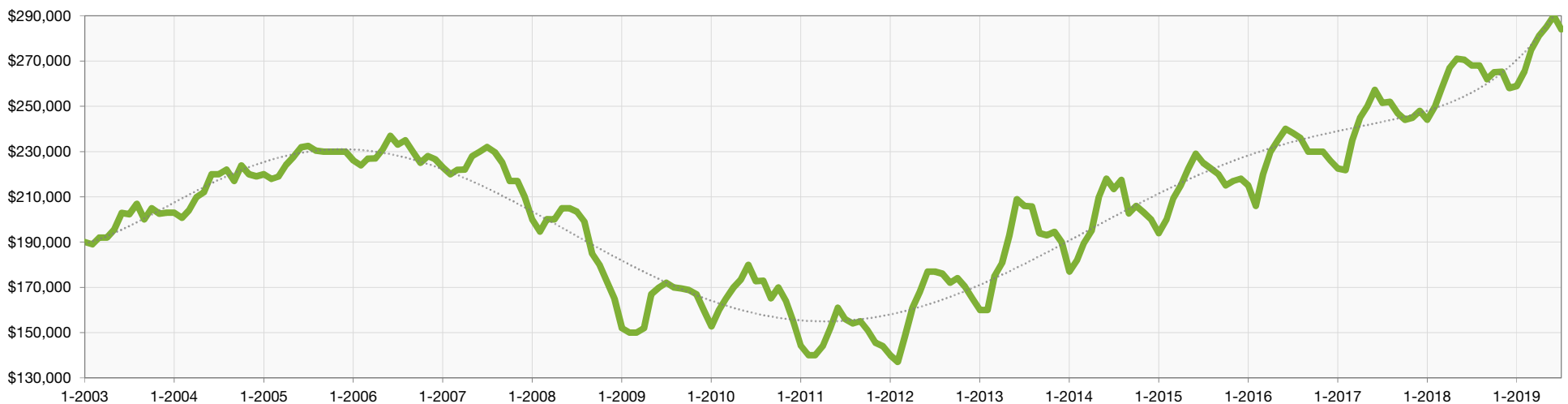


July



Month	Current Activity	One Year Previous	+ / -
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%
July	\$283,950	\$268,000	+ 6.0%
12-Month Med	\$274,900	\$257,000	+ 7.0%

Historical Median Sales Price

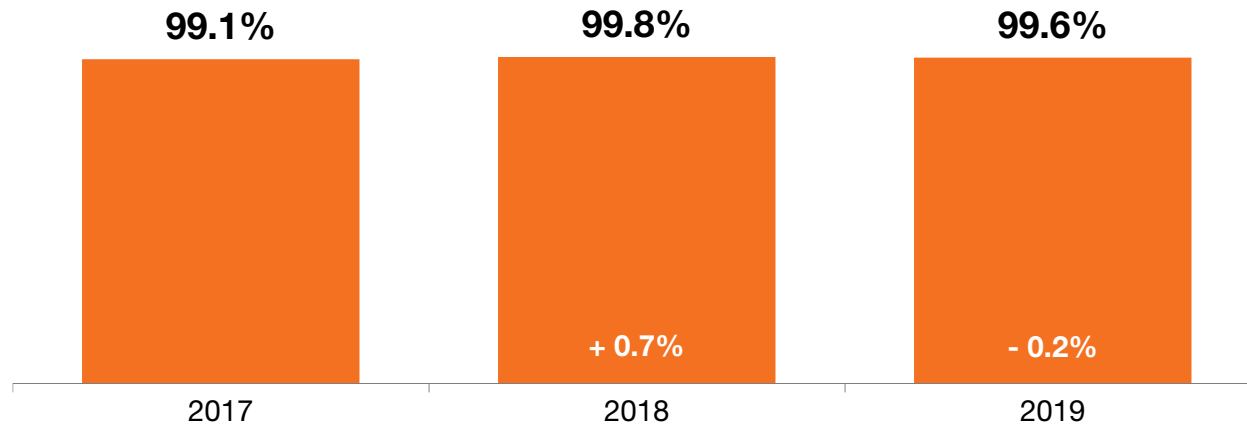


Percent of Original List Price Received

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.

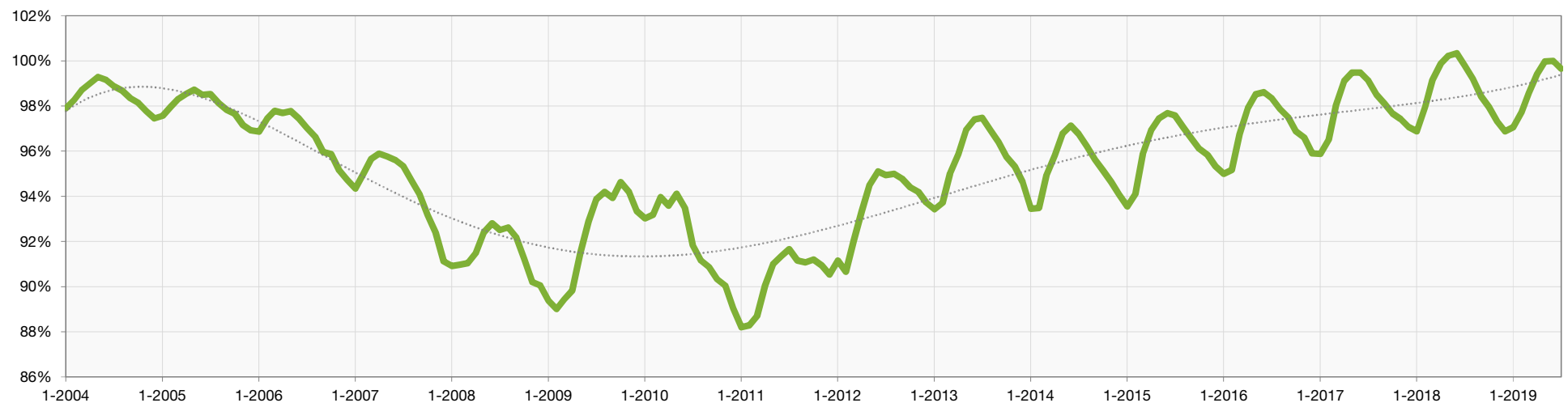


July



Month	Current Activity	One Year Previous	+ / -
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%
July	99.6%	99.8%	- 0.2%
12-Month Avg	98.7%	98.8%	- 0.1%

Historical Percent of Original List Price Received

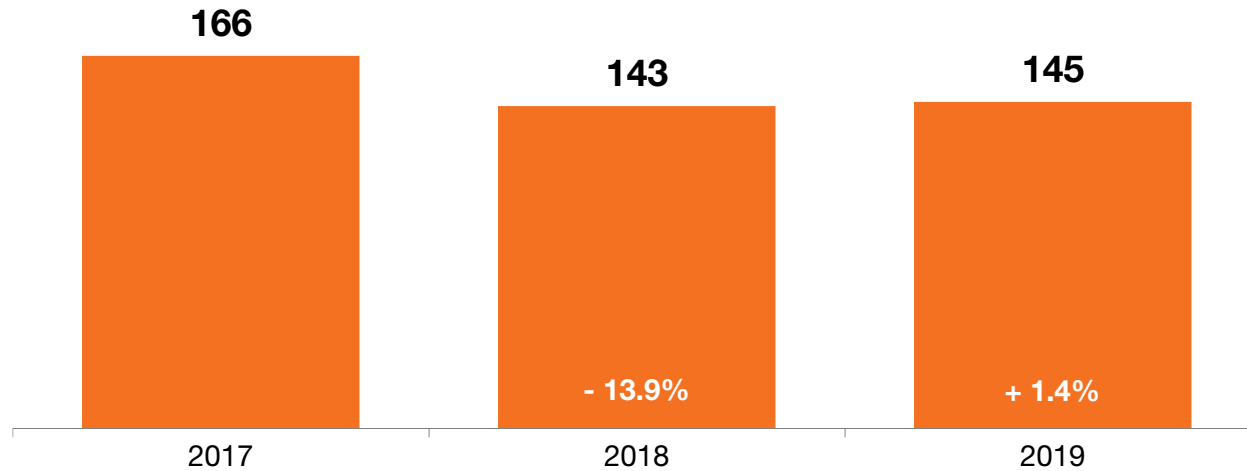


Housing Affordability Index

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.**



July



Month	Current Activity	One Year Previous	+ / -
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	139	144	- 3.5%
July	145	144	+ 0.7%
12-Month Avg	145	158	- 8.2%

Historical Housing Affordability Index

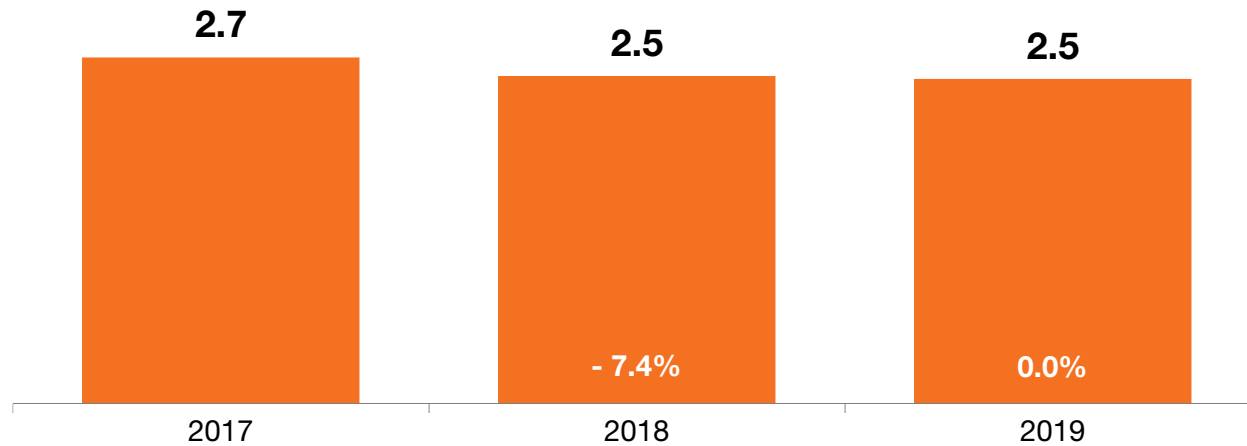


Months Supply of Inventory

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.



July



Month	Current Activity	One Year Previous	+ / -
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%
July	2.5	2.5	0.0%
12-Month Avg	2.2	2.1	+ 4.8%

Historical Months Supply of Inventory

