

# 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 17, 2019

Publish Date: August 26, 2019 • All comparisons are to 2018

As families across the U.S. enjoy the last few weeks of summer before the start of the school year, it seems that the real estate market is seeing an infusion of new energy that is partially offsetting the expected seasonal slowdown. Further decreases in housing inventory and month's supply at the national level point to a moderate influx of new buyers, perhaps due to the allure of lower mortgage rates. It remains to be seen whether these trends will be affected by events in the general economy.

In the Twin Cities region, for the week ending August 17:

- New Listings decreased 2.9% to 1,712
- Pending Sales increased 3.9% to 1,316
- Inventory decreased 3.5% to 12,392

For the month of July:

- Median Sales Price increased 5.9% to \$283,900
- Days on Market remained flat at 38
- Percent of Original List Price Received decreased 0.1% to 99.7%
- Months Supply of Homes For Sale remained flat at 2.5

## Quick Facts

**- 2.9%**

**+ 3.9%**

**- 3.5%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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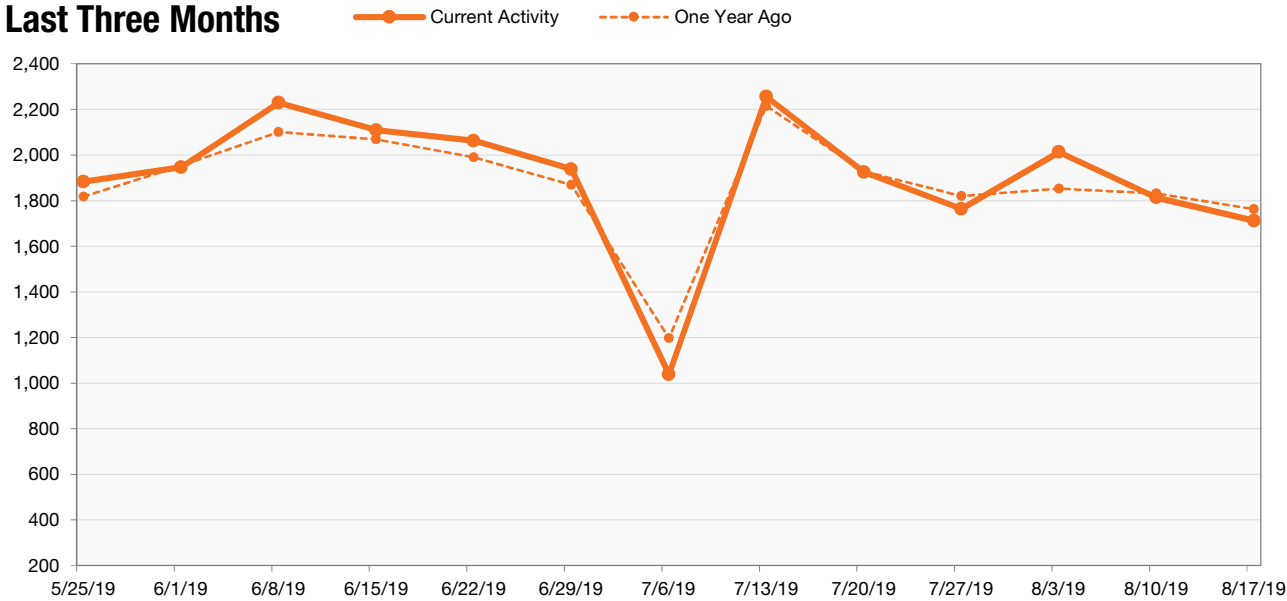


# New Listings

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	+ / -
5/25/2019	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	2,013	1,853	+ 8.6%
8/10/2019	1,814	1,832	- 1.0%
<b>8/17/2019</b>	<b>1,712</b>	<b>1,763</b>	<b>- 2.9%</b>
<b>3-Month Total</b>	<b>24,690</b>	<b>24,411</b>	<b>+ 1.1%</b>

## Historical New Listing Activity

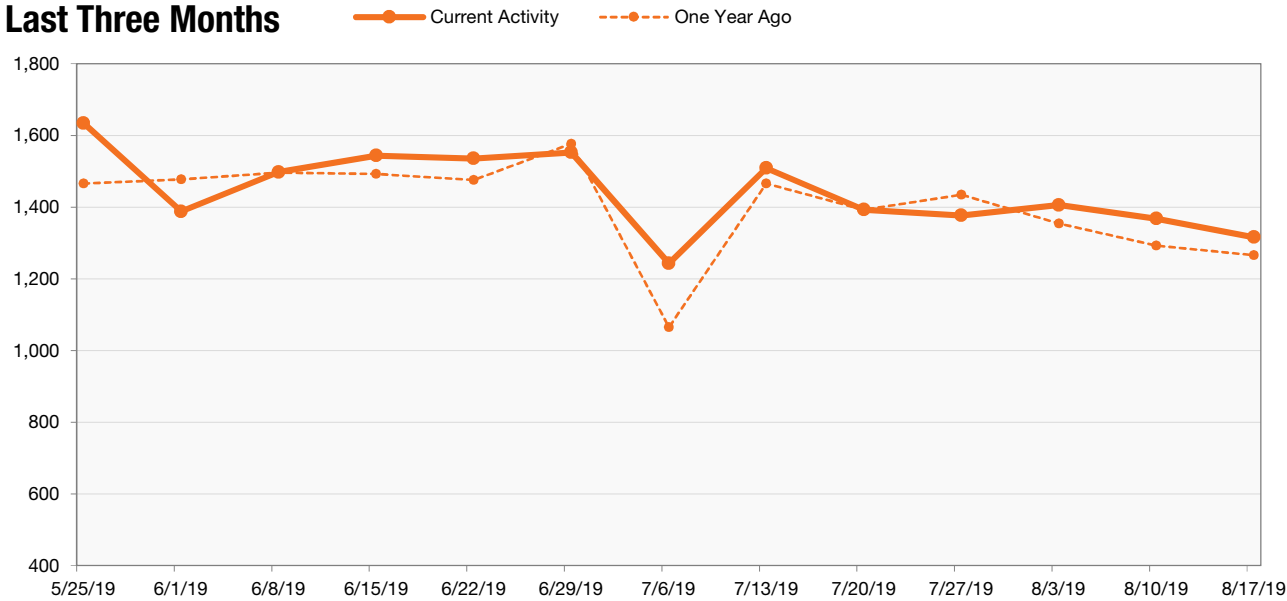


# Pending Sales

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	+ / -
5/25/2019	1,634	1,466	+ 11.5%
6/1/2019	1,388	1,478	- 6.1%
6/8/2019	1,498	1,496	+ 0.1%
6/15/2019	1,544	1,493	+ 3.4%
6/22/2019	1,536	1,476	+ 4.1%
6/29/2019	1,553	1,577	- 1.5%
7/6/2019	1,243	1,065	+ 16.7%
7/13/2019	1,509	1,466	+ 2.9%
7/20/2019	1,393	1,393	0.0%
7/27/2019	1,377	1,435	- 4.0%
8/3/2019	1,406	1,354	+ 3.8%
8/10/2019	1,368	1,293	+ 5.8%
<b>8/17/2019</b>	<b>1,316</b>	<b>1,266</b>	<b>+ 3.9%</b>
<b>3-Month Total</b>	<b>18,765</b>	<b>18,258</b>	<b>+ 2.8%</b>

## Historical Pending Sales Activity

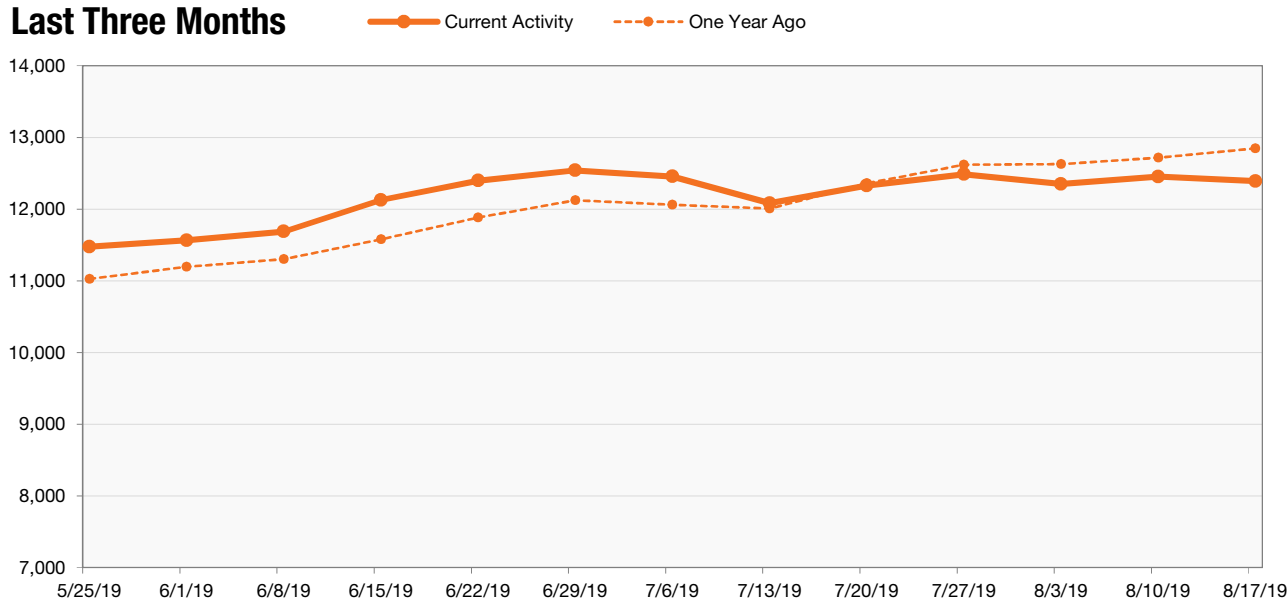


# Inventory of Homes for Sale

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	+ / -
5/25/2019	11,477	11,028	+ 4.1%
6/1/2019	11,566	11,194	+ 3.3%
6/8/2019	11,687	11,305	+ 3.4%
6/15/2019	12,128	11,579	+ 4.7%
6/22/2019	12,397	11,883	+ 4.3%
6/29/2019	12,541	12,126	+ 3.4%
7/6/2019	12,455	12,062	+ 3.3%
7/13/2019	12,084	12,010	+ 0.6%
7/20/2019	12,329	12,360	- 0.3%
7/27/2019	12,488	12,620	- 1.0%
8/3/2019	12,352	12,630	- 2.2%
8/10/2019	12,453	12,719	- 2.1%
<b>8/17/2019</b>	<b>12,392</b>	<b>12,848</b>	<b>- 3.5%</b>
3-Month Avg	12,181	12,028	+ 1.3%

## Historical Inventory Levels

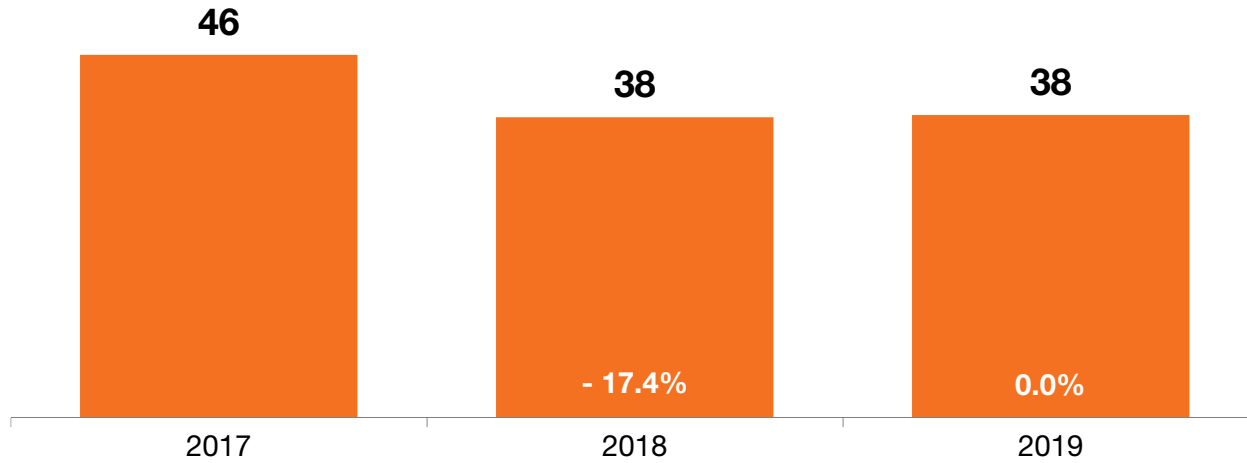


# Days on Market Until Sale

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

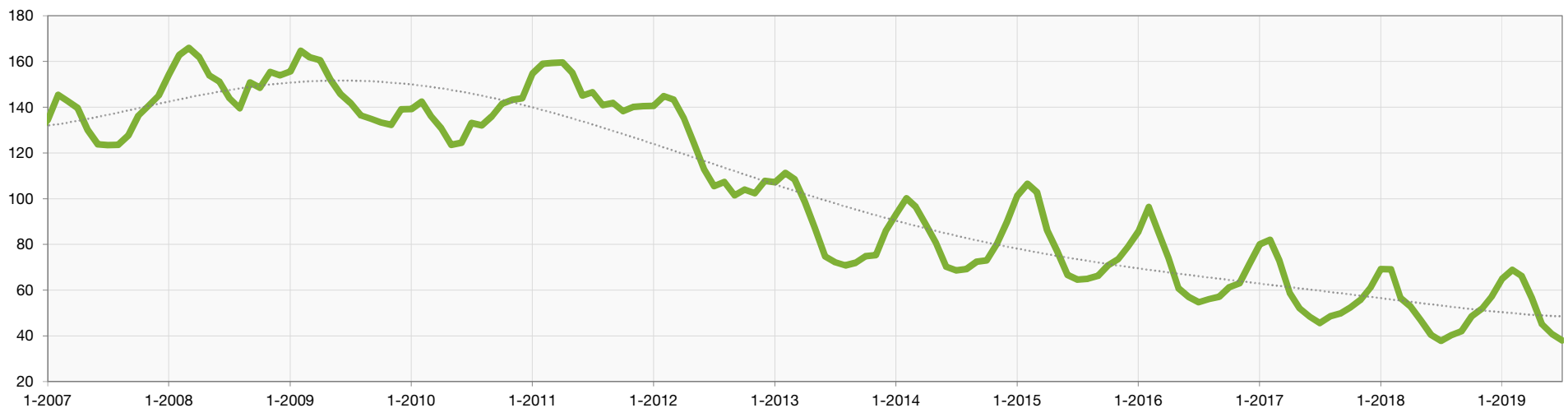


## July



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%
<b>July</b>	<b>38</b>	<b>38</b>	<b>0.0%</b>
12-Month Avg	49	51	- 3.9%

## Historical Days on Market Until Sale

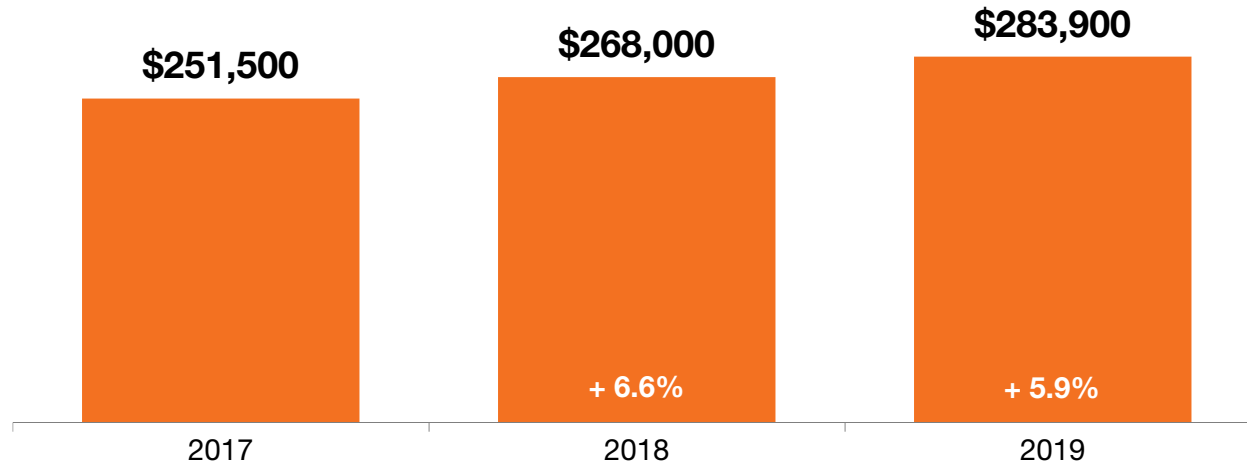


# Median Sales Price

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

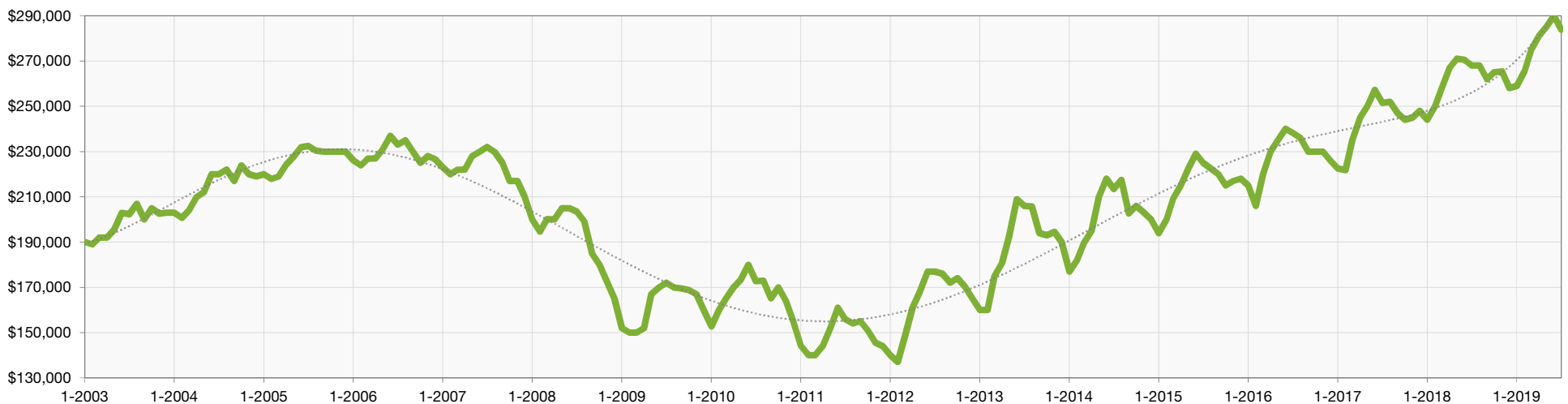


## July



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	\$265,400	\$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%
<b>July</b>	<b>\$283,900</b>	<b>\$268,000</b>	<b>+ 5.9%</b>
12-Month Med	\$274,900	\$257,000	+ 7.0%

## Historical Median Sales Price

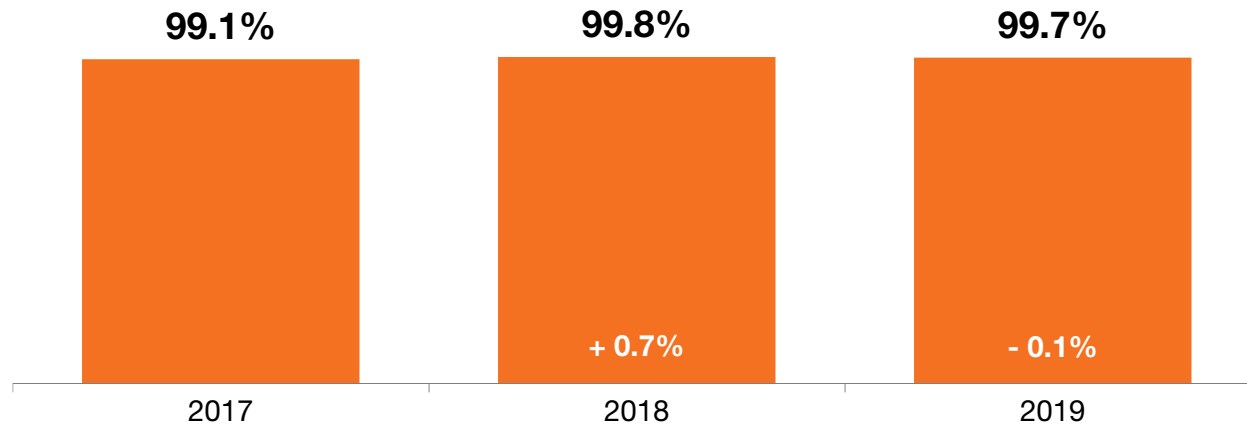


# Percent of Original List Price Received

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.

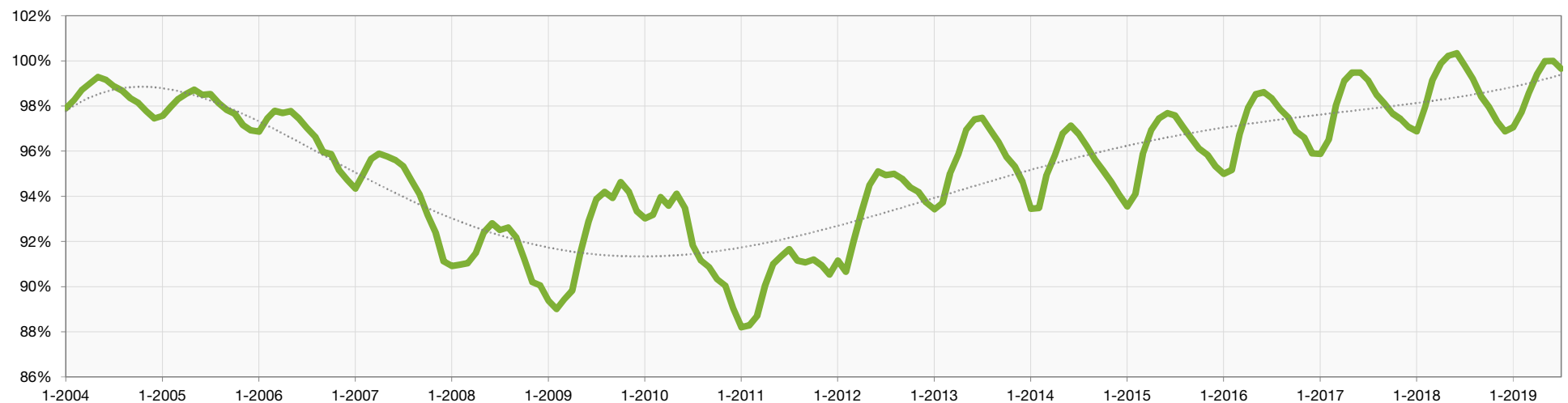


## July



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%
<b>July</b>	<b>99.7%</b>	<b>99.8%</b>	<b>- 0.1%</b>
12-Month Avg	98.7%	98.8%	- 0.1%

## Historical Percent of Original List Price Received

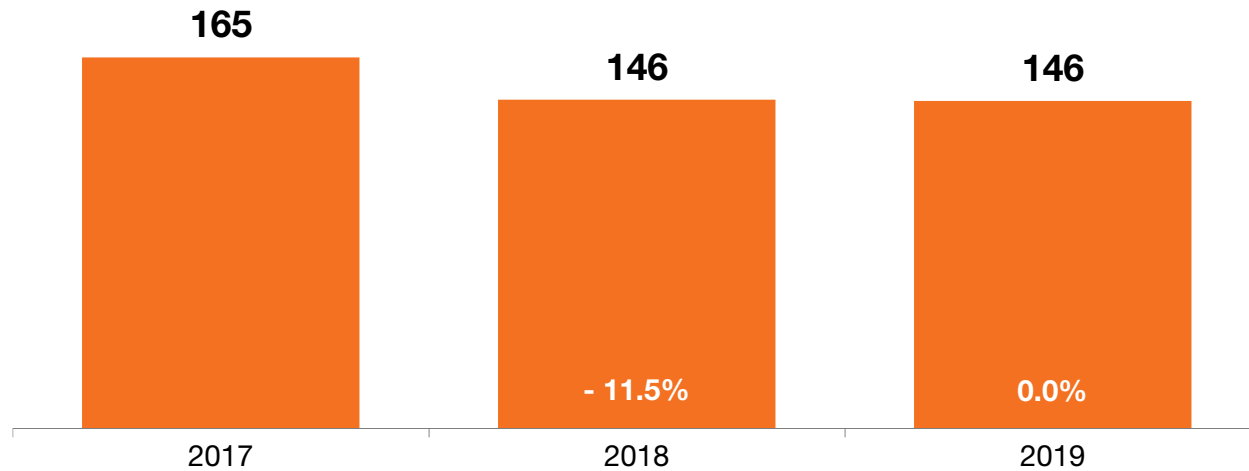


# Housing Affordability Index

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.**

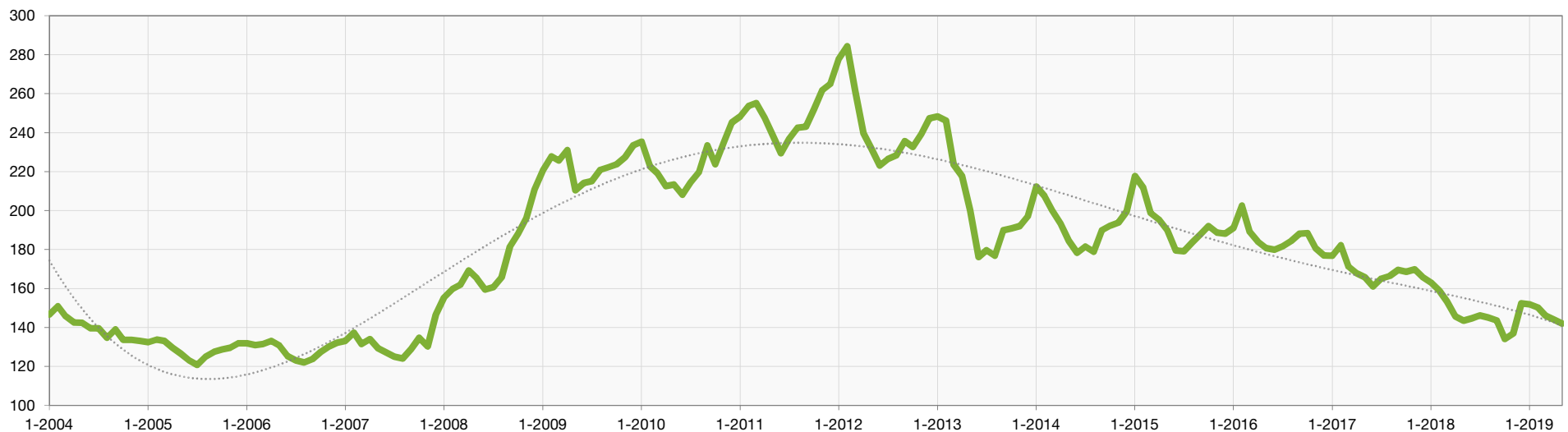


## July



Month	Current Activity	One Year Previous	+ / -
August	145	166	- 12.7%
September	144	170	- 15.3%
October	134	169	- 20.7%
November	137	170	- 19.4%
December	152	166	- 8.4%
January	152	163	- 6.7%
February	150	159	- 5.7%
March	146	153	- 4.6%
April	144	146	- 1.4%
May	142	144	- 1.4%
June	139	144	- 3.5%
<b>July</b>	<b>146</b>	<b>146</b>	<b>+ 0.0%</b>
12-Month Avg	144	158	- 8.9%

## Historical Housing Affordability Index



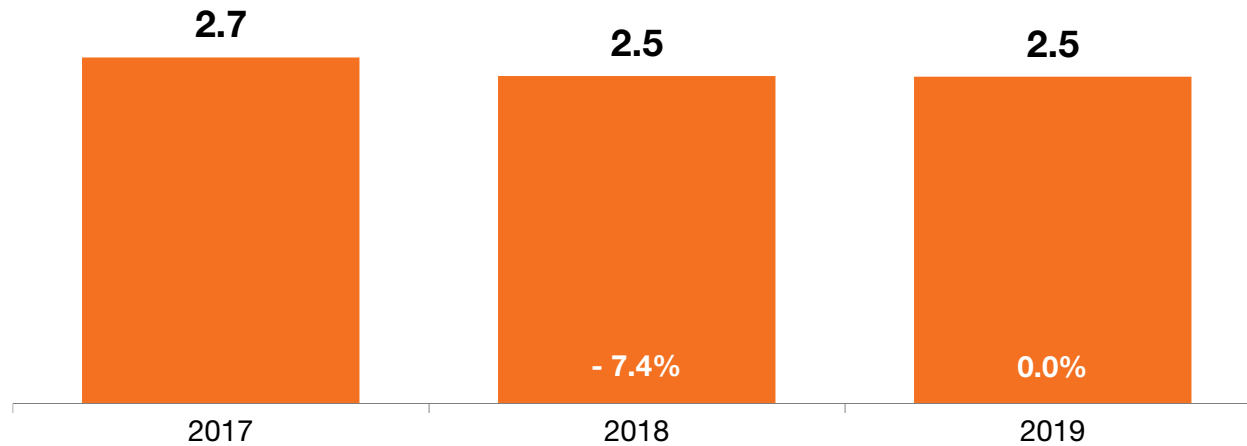


# Months Supply of Inventory

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%
<b>July</b>	<b>2.5</b>	<b>2.5</b>	<b>0.0%</b>
12-Month Avg	2.3	2.1	+ 9.5%

## Historical Months Supply of Inventory

