

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 September 21, 2019

Publish Date: September 30, 2019 • All comparisons are to 2018

This week the National Association of REALTORS® reported that nationally, August existing-home sales rose 2.6% from a year ago. Additionally, the Federal Reserve announced a rate cut for the second time in seven weeks, though this was widely expected and largely factored into mortgage rates already. A strong economy along with mortgage rates near their lows for the year continue to support healthy housing demand.

In the Twin Cities region, for the week ending September 21:

- New Listings increased 7.6% to 1,676
- Pending Sales decreased 2.4% to 1,158
- Inventory decreased 4.4% to 12,628

For the month of August:

- Median Sales Price increased 6.9% to \$286,500
- Days on Market increased 2.5% to 41
- Percent of Original List Price Received decreased 0.2% to 99.0%
- Months Supply of Homes For Sale remained flat at 2.6

Quick Facts

+ 7.6%	- 2.4%	- 4.4%
Change in New Listings	Change in Pending Sales	Change in Inventory

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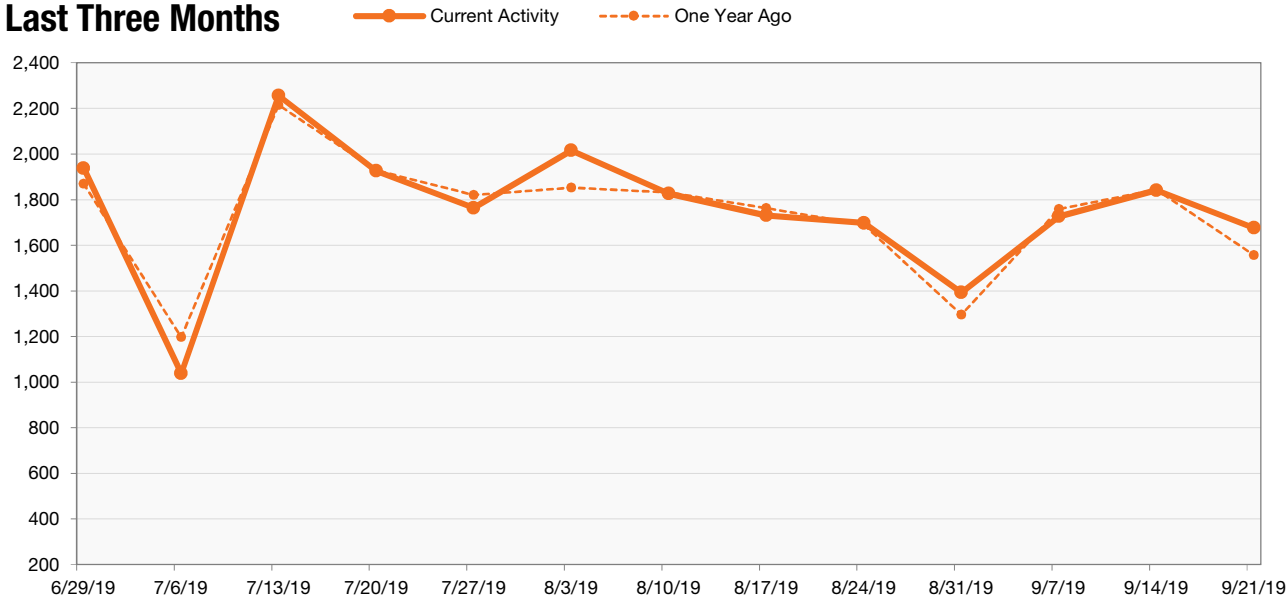


New Listings

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	+ / -
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	1,926	1,929	- 0.2%
7/27/2019	1,764	1,821	- 3.1%
8/3/2019	2,016	1,853	+ 8.8%
8/10/2019	1,826	1,832	- 0.3%
8/17/2019	1,731	1,763	- 1.8%
8/24/2019	1,698	1,690	+ 0.5%
8/31/2019	1,393	1,296	+ 7.5%
9/7/2019	1,727	1,758	- 1.8%
9/14/2019	1,841	1,844	- 0.2%
9/21/2019	1,676	1,557	+ 7.6%
3-Month Total	22,830	22,625	+ 0.9%

Historical New Listing Activity

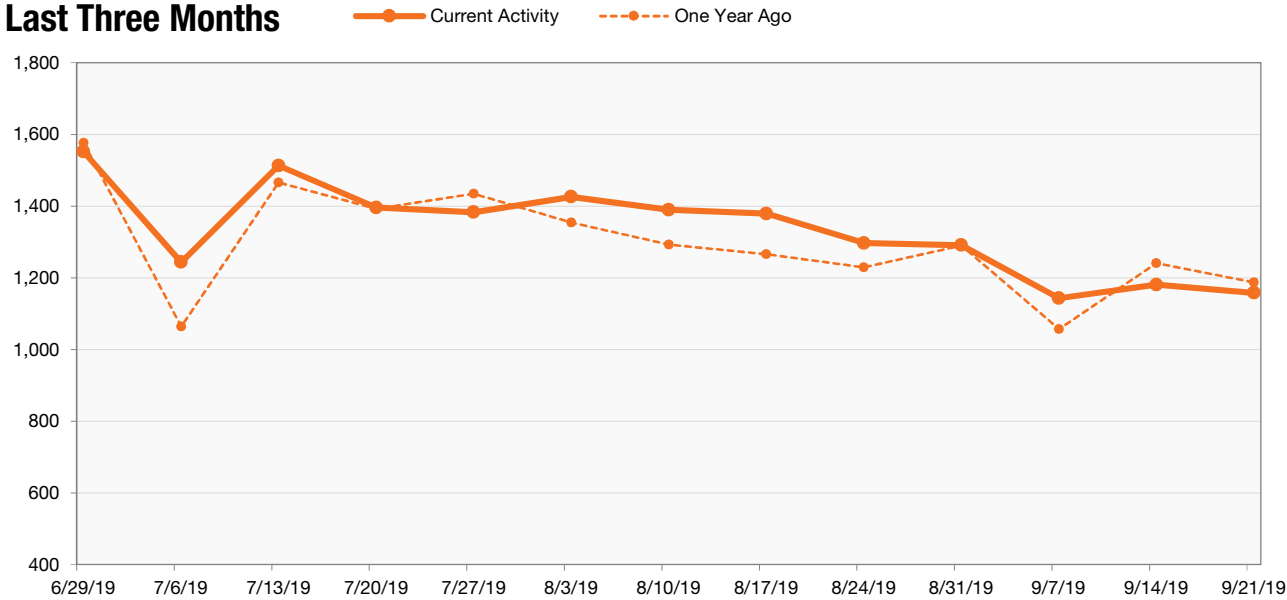


Pending Sales

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

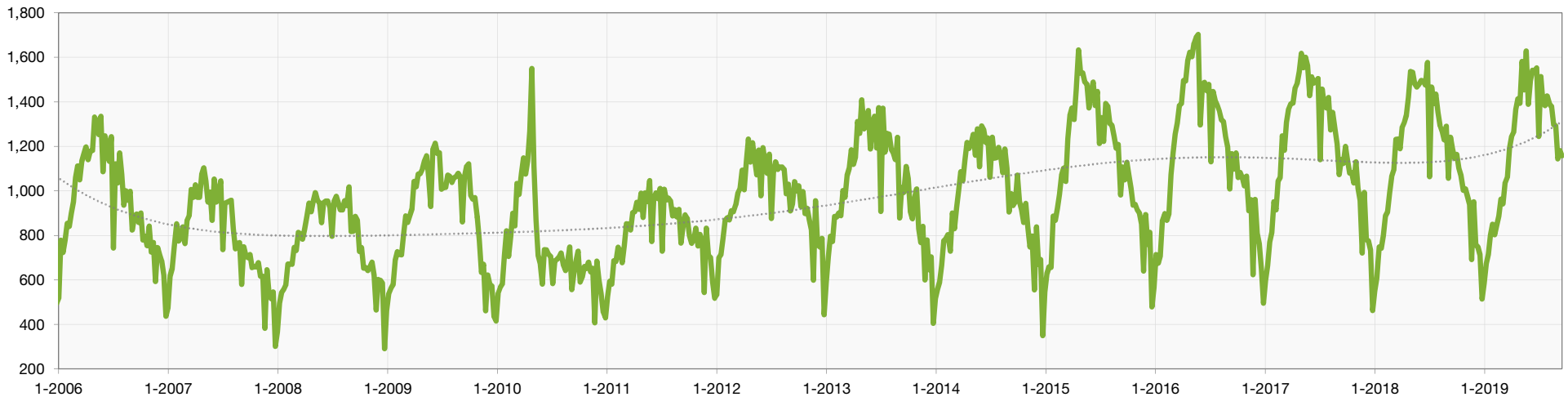


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/29/2019	1,552	1,577	- 1.6%
7/6/2019	1,244	1,064	+ 16.9%
7/13/2019	1,513	1,466	+ 3.2%
7/20/2019	1,396	1,393	+ 0.2%
7/27/2019	1,383	1,435	- 3.6%
8/3/2019	1,426	1,354	+ 5.3%
8/10/2019	1,390	1,293	+ 7.5%
8/17/2019	1,379	1,266	+ 8.9%
8/24/2019	1,297	1,229	+ 5.5%
8/31/2019	1,291	1,290	+ 0.1%
9/7/2019	1,143	1,057	+ 8.1%
9/14/2019	1,181	1,241	- 4.8%
9/21/2019	1,158	1,187	- 2.4%
3-Month Total	17,353	16,852	+ 3.0%

Historical Pending Sales Activity

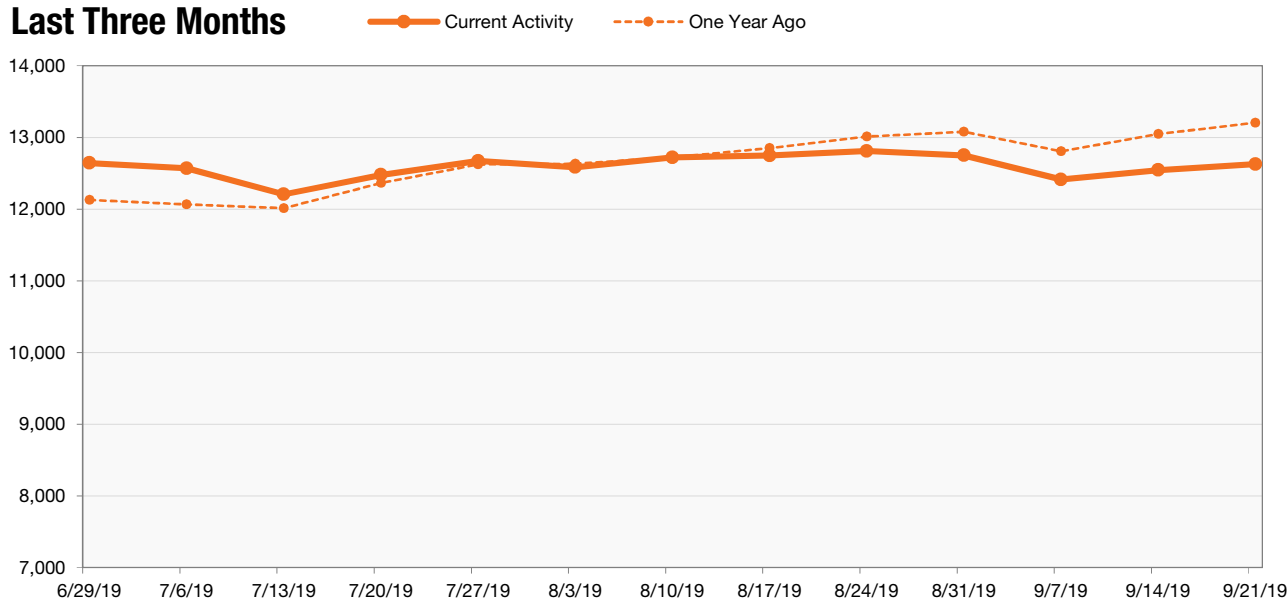


Inventory of Homes for Sale

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

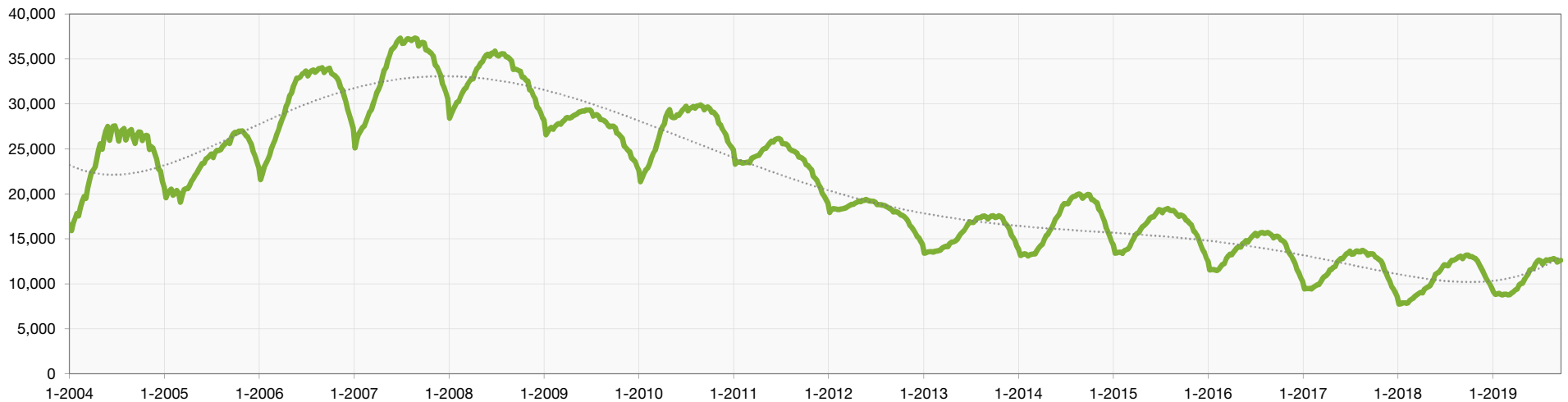


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/29/2019	12,643	12,129	+ 4.2%
7/6/2019	12,569	12,065	+ 4.2%
7/13/2019	12,207	12,014	+ 1.6%
7/20/2019	12,478	12,364	+ 0.9%
7/27/2019	12,672	12,624	+ 0.4%
8/3/2019	12,585	12,634	- 0.4%
8/10/2019	12,721	12,723	- 0.0%
8/17/2019	12,749	12,852	- 0.8%
8/24/2019	12,811	13,011	- 1.5%
8/31/2019	12,751	13,078	- 2.5%
9/7/2019	12,413	12,806	- 3.1%
9/14/2019	12,545	13,048	- 3.9%
9/21/2019	12,628	13,206	- 4.4%
3-Month Avg	12,598	12,658	- 0.5%

Historical Inventory Levels

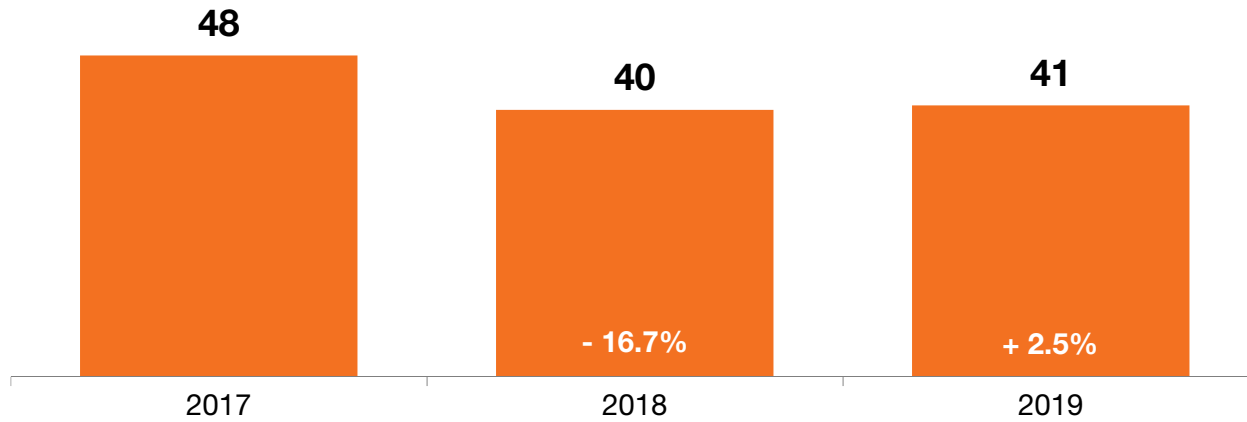


Days on Market Until Sale

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

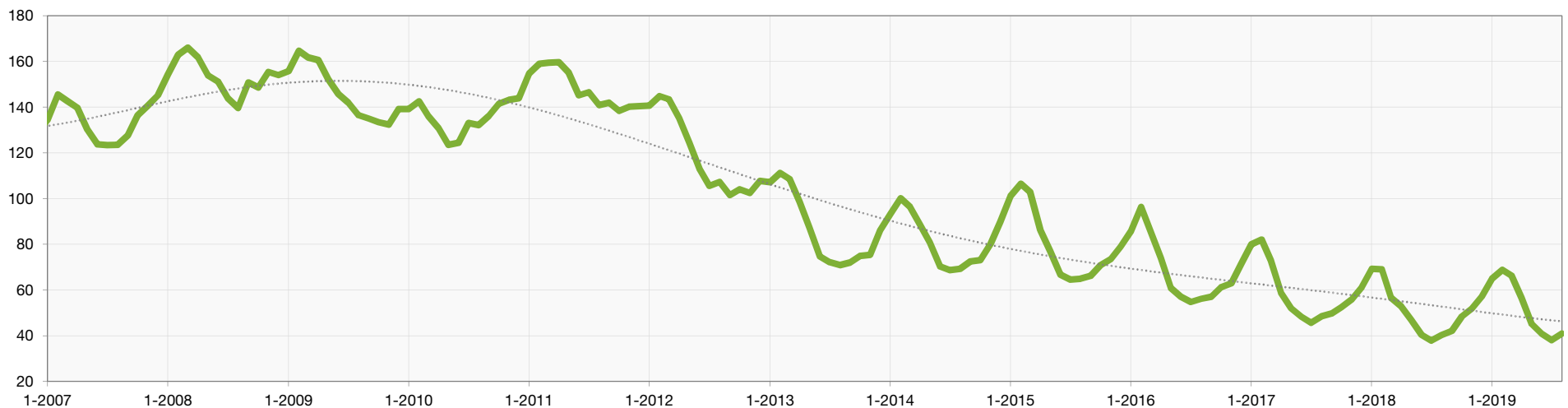


August



Month	Current Activity	One Year Previous	+ / -
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%
August	41	40	+ 2.5%
12-Month Avg	49	50	- 2.0%

Historical Days on Market Until Sale

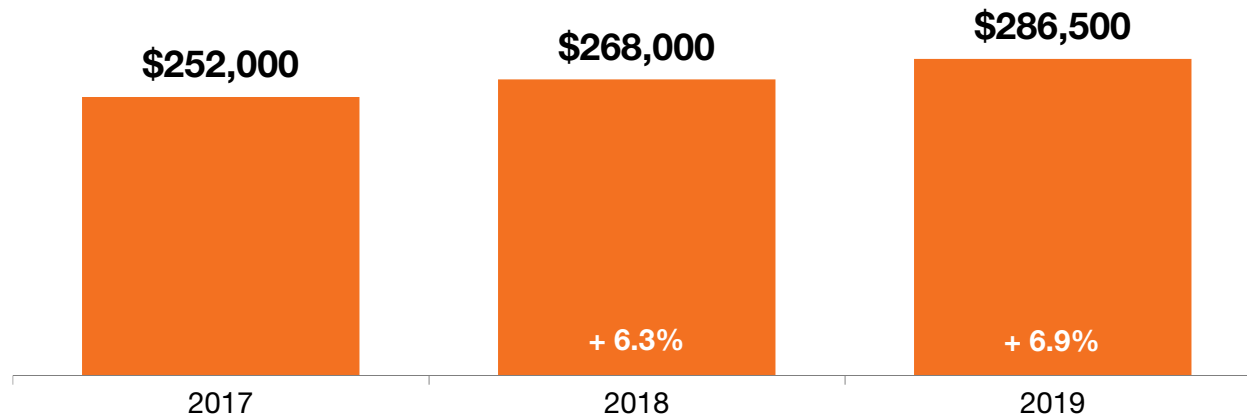


Median Sales Price

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

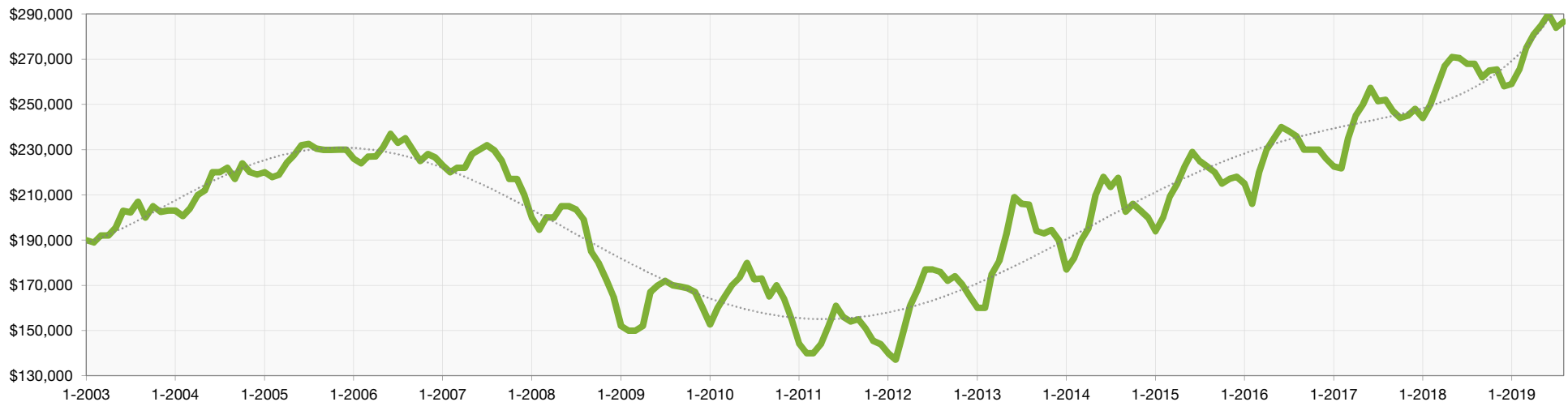


August



Month	Current Activity	One Year Previous	+ / -
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	\$275,001	\$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	\$283,900	\$268,000	+ 5.9%
August	\$286,500	\$268,000	+ 6.9%
12-Month Med	\$275,000	\$259,000	+ 6.2%

Historical Median Sales Price

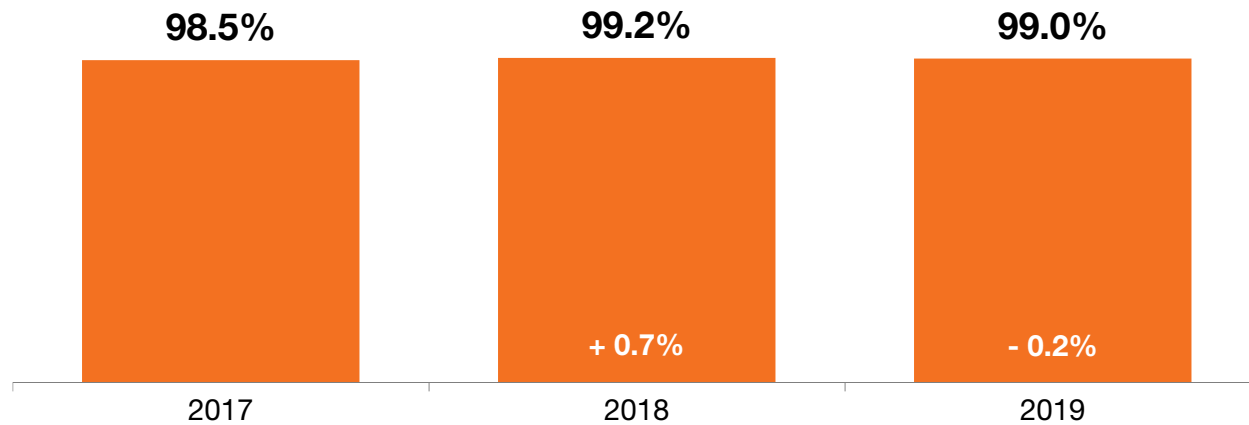


Percent of Original List Price Received

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.



August



Month	Current Activity	One Year Previous	+ / -
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	99.7%	99.8%	- 0.1%
August	99.0%	99.2%	- 0.2%
12-Month Avg	98.7%	98.9%	- 0.2%

Historical Percent of Original List Price Received

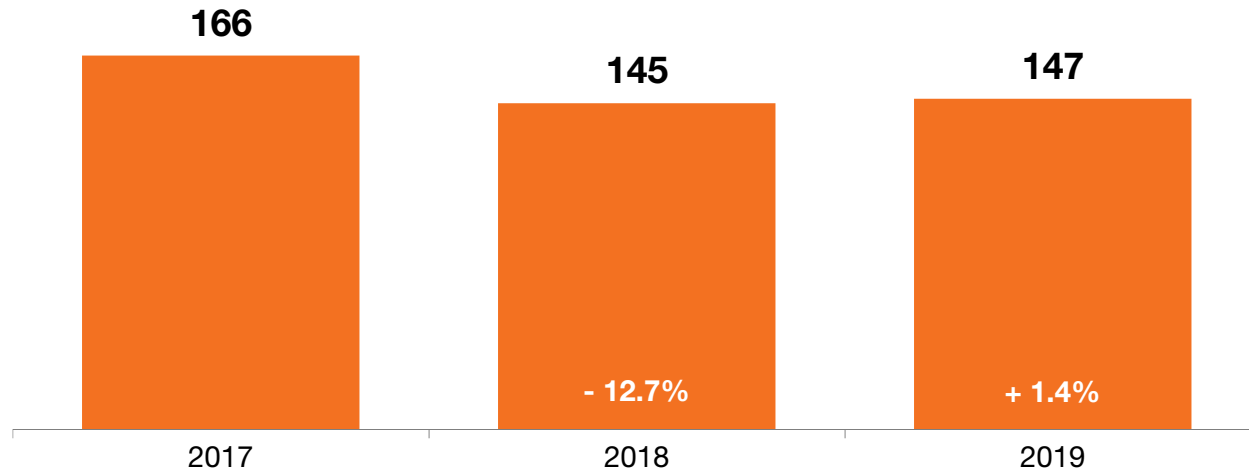


Housing Affordability Index

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.**



August



Month	Current Activity	One Year Previous	+ / -
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	143	- 0.7%
June	139	145	- 4.1%
July	146	146	0.0%
August	147	145	+ 1.4%
12-Month Avg	144	156	- 7.7%

Historical Housing Affordability Index

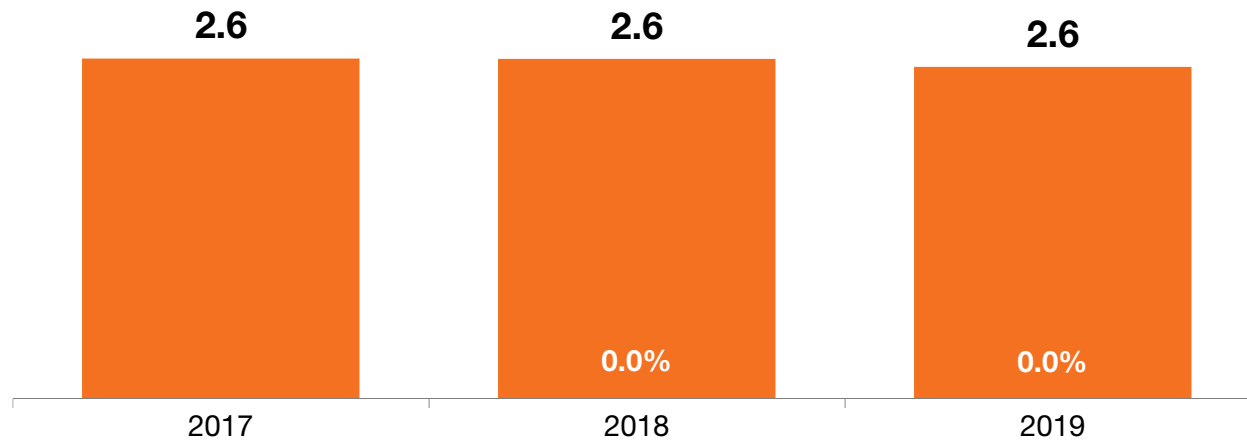


Months Supply of Inventory

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.



August



Month	Current Activity	One Year Previous	+ / -
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	2.5	2.3	+ 8.7%
June	2.6	2.5	+ 4.0%
July	2.6	2.5	+ 4.0%
August	2.6	2.6	0.0%
12-Month Avg	2.3	2.1	+ 9.5%

Historical Months Supply of Inventory

