

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 October 26, 2019

Publish Date: November 4, 2019 • All comparisons are to 2018

A new Census report this week announced that new construction home sales nationwide decreased slightly to a seasonally adjusted rate of 701,000 units, which is 15.5% higher than a year ago. Also in the announcement was news that the median sales price of new construction homes declined to \$299,440 nationally, down 8% from a year ago. This decline was due to an increase in the availability of new homes at lower price points and is a welcomed change in what has been an underserved segment of the market.

In the Twin Cities region, for the week ending October 26:

- New Listings decreased 0.4 percent to 1,239
- Pending Sales increased 9.1% to 1,094
- Inventory decreased 4.9% to 12,212

For the month of September:

- Median Sales Price increased 6.8% to \$279,700
- Days on Market increased 2.4% to 43
- Percent of Original List Price Received increased 0.1% to 98.5%
- Months Supply of Homes For Sale decreased 3.7% to 2.6

Quick Facts

- 0.4%

+ 9.1%

- 4.9%

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

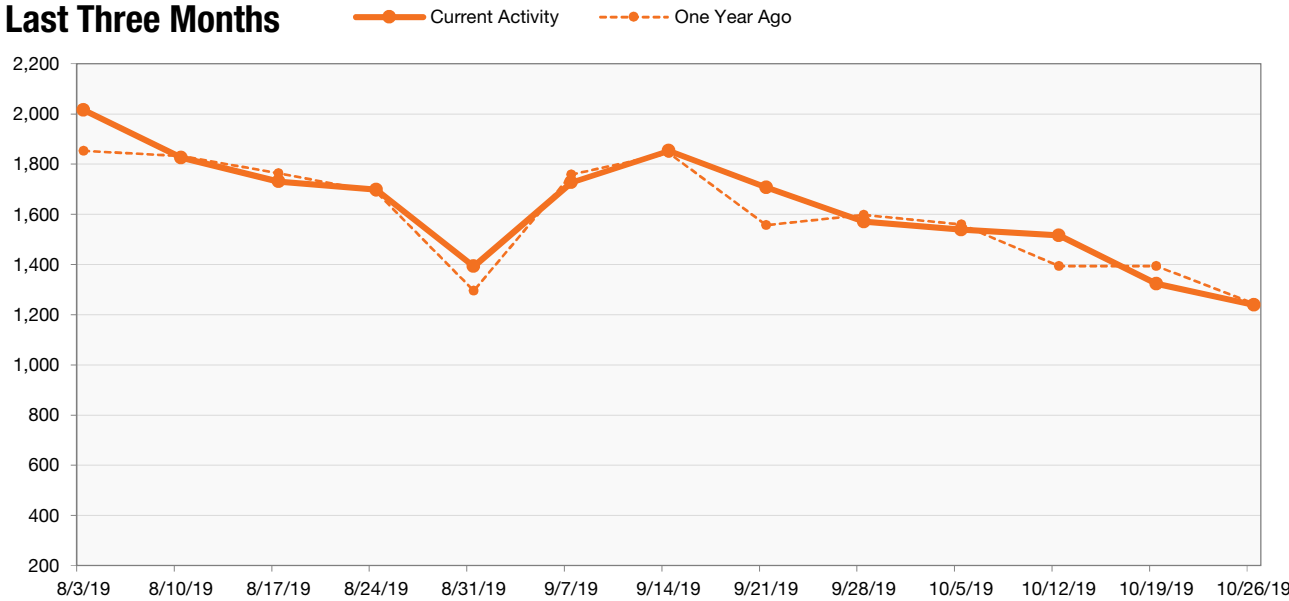


New Listings

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	+ / -
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	1,853	1,844	+ 0.5%
9/21/2019	1,707	1,557	+ 9.6%
9/28/2019	1,571	1,598	- 1.7%
10/5/2019	1,539	1,559	- 1.3%
10/12/2019	1,516	1,394	+ 8.8%
10/19/2019	1,323	1,394	- 5.1%
10/26/2019	1,239	1,244	- 0.4%
3-Month Total	21,139	20,782	+ 1.7%

Historical New Listing Activity

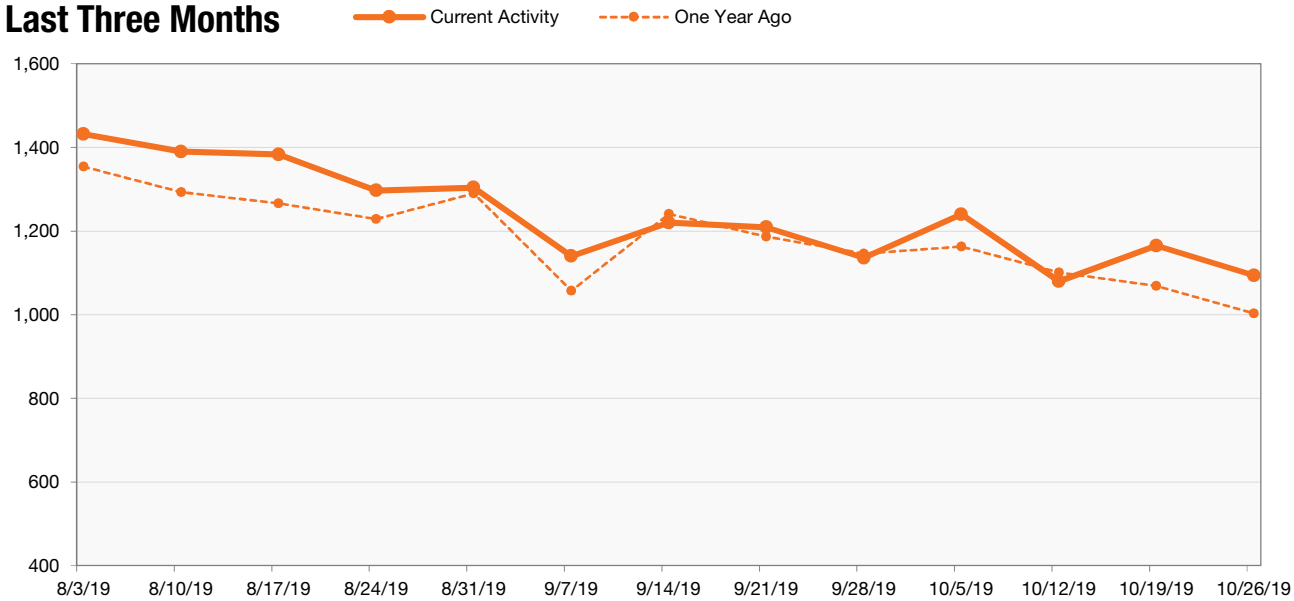


Pending Sales

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	+ / -
8/3/2019	1,432	1,354	+ 5.8%
8/10/2019	1,390	1,293	+ 7.5%
8/17/2019	1,383	1,266	+ 9.2%
8/24/2019	1,297	1,229	+ 5.5%
8/31/2019	1,304	1,290	+ 1.1%
9/7/2019	1,140	1,057	+ 7.9%
9/14/2019	1,220	1,241	- 1.7%
9/21/2019	1,209	1,187	+ 1.9%
9/28/2019	1,136	1,146	- 0.9%
10/5/2019	1,240	1,163	+ 6.6%
10/12/2019	1,080	1,101	- 1.9%
10/19/2019	1,165	1,069	+ 9.0%
10/26/2019	1,094	1,003	+ 9.1%
3-Month Total	16,090	15,399	+ 4.5%

Historical Pending Sales Activity

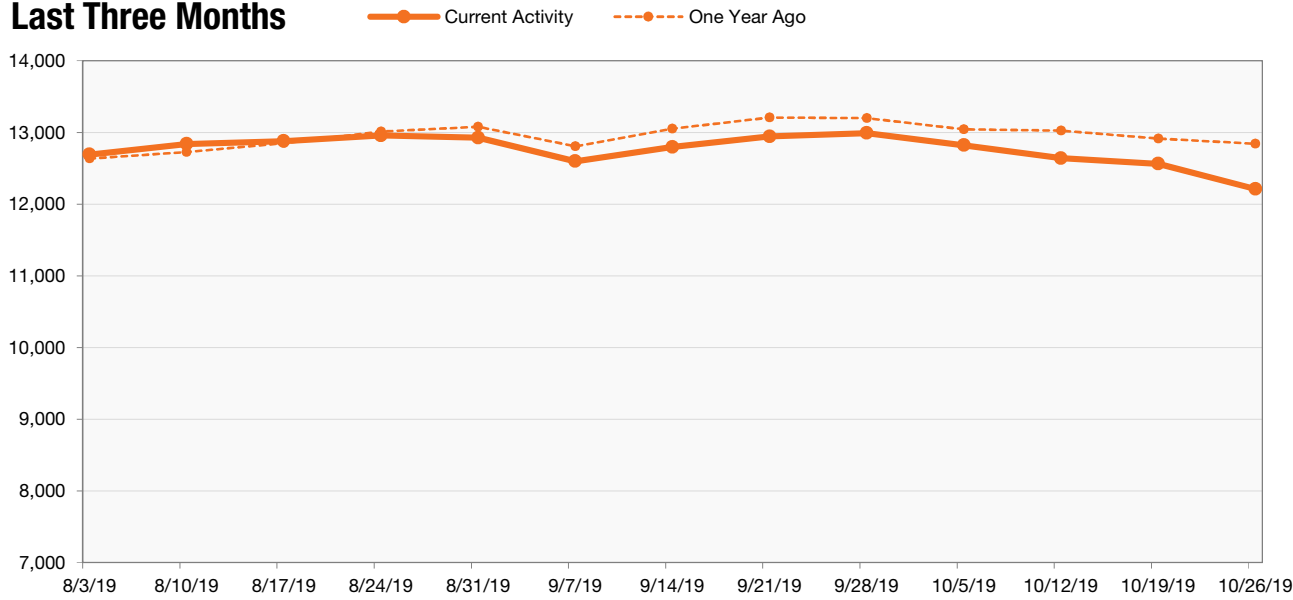


Inventory of Homes for Sale

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	+ / -
8/3/2019	12,692	12,636	+ 0.4%
8/10/2019	12,840	12,725	+ 0.9%
8/17/2019	12,880	12,854	+ 0.2%
8/24/2019	12,958	13,014	- 0.4%
8/31/2019	12,927	13,081	- 1.2%
9/7/2019	12,598	12,809	- 1.6%
9/14/2019	12,798	13,051	- 1.9%
9/21/2019	12,945	13,209	- 2.0%
9/28/2019	12,991	13,199	- 1.6%
10/5/2019	12,823	13,045	- 1.7%
10/12/2019	12,642	13,026	- 2.9%
10/19/2019	12,564	12,914	- 2.7%
10/26/2019	12,212	12,844	- 4.9%
3-Month Avg	12,759	12,954	- 1.5%

Historical Inventory Levels

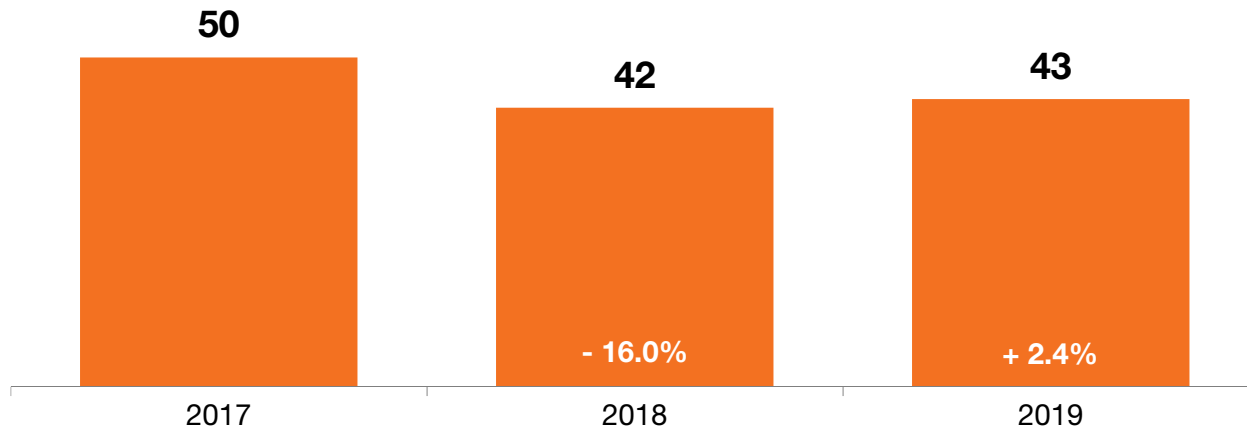


Days on Market Until Sale

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



September



Month	Current Activity	One Year Previous	+ / -
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%
September	43	42	+ 2.4%
12-Month Avg	49	49	0.0%

Historical Days on Market Until Sale

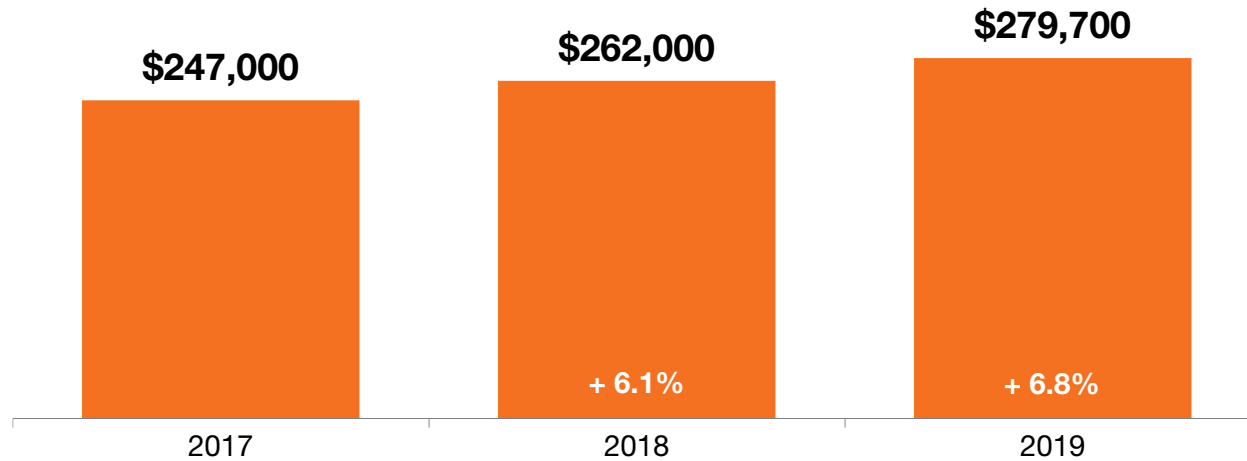


Median Sales Price

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

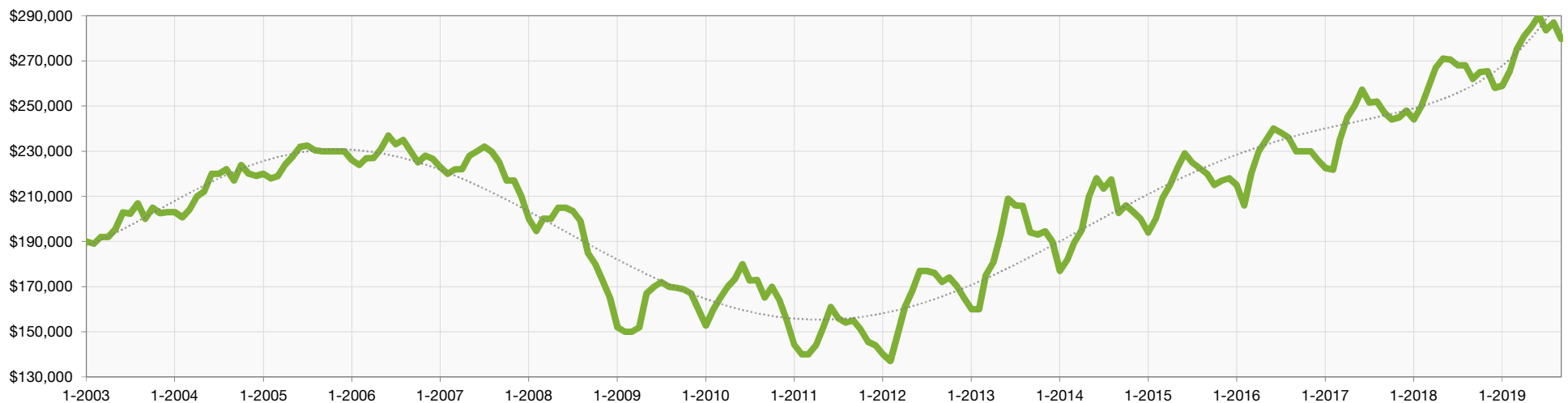


September



Month	Current Activity	One Year Previous	+ / -
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%
July	\$283,460	\$268,000	+ 5.8%
August	\$286,950	\$268,000	+ 7.1%
September	\$279,700	\$262,000	+ 6.8%
12-Month Med	\$277,200	\$260,000	+ 6.6%

Historical Median Sales Price

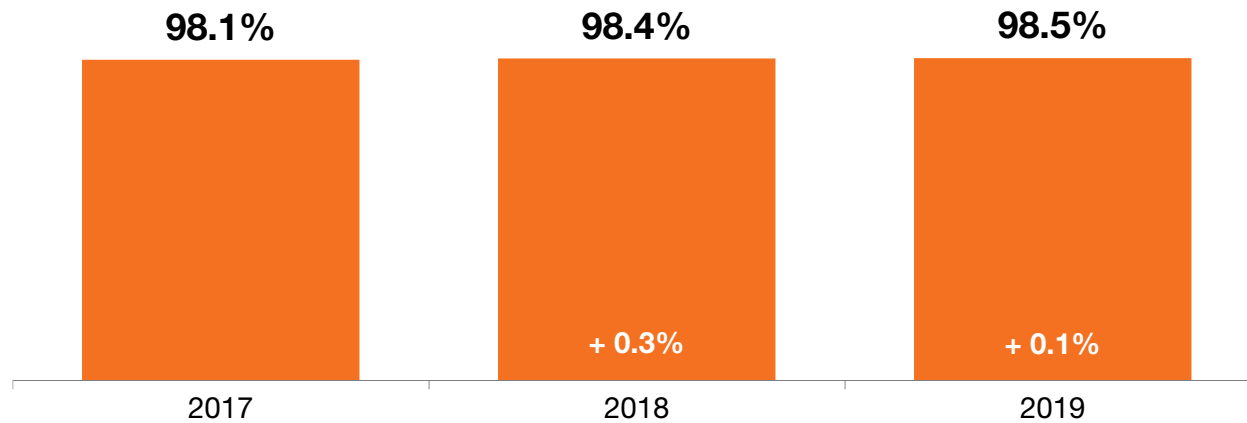


Percent of Original List Price Received

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.

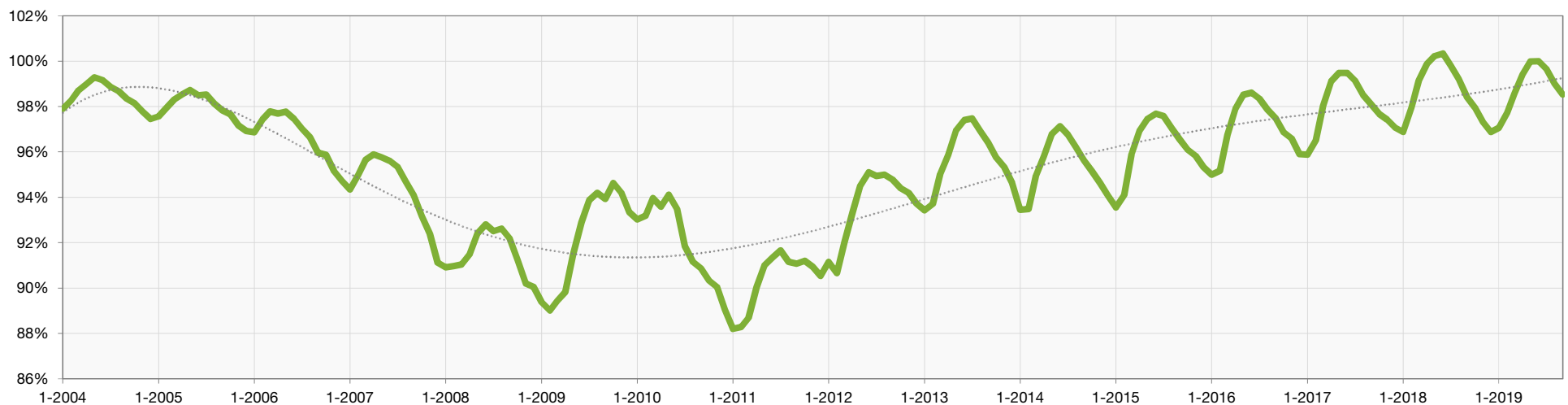


September



Month	Current Activity	One Year Previous	+ / -
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%
August	99.0%	99.2%	- 0.2%
September	98.5%	98.4%	+ 0.1%
12-Month Avg	98.7%	98.9%	- 0.2%

Historical Percent of Original List Price Received

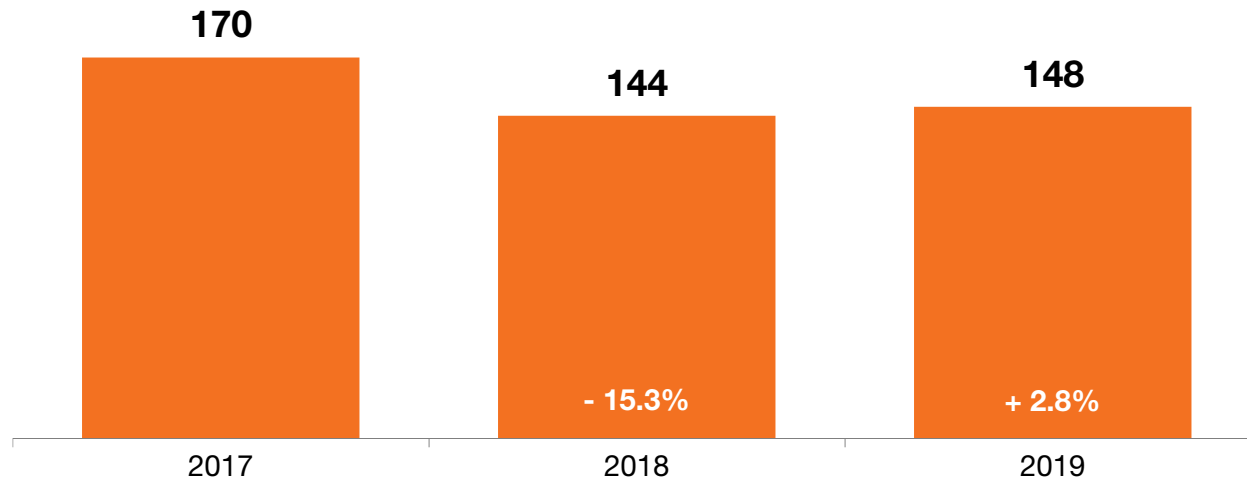


Housing Affordability Index

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.**

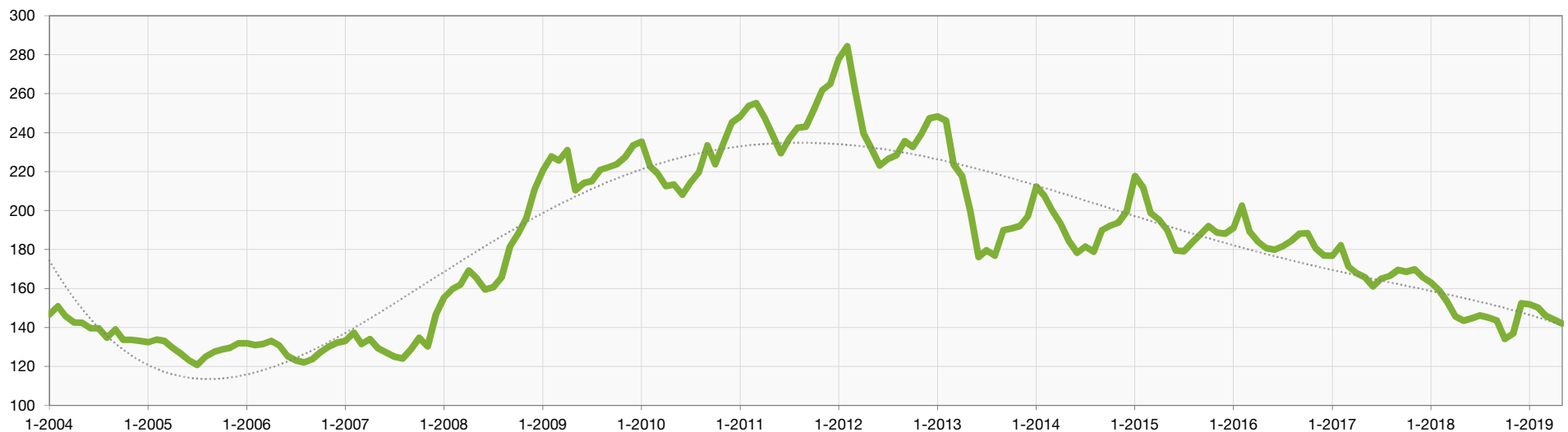


September



Month	Current Activity	One Year Previous	+ / -
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%
September	148	144	+ 2.8%
12-Month Avg	143	151	- 5.3%

Historical Housing Affordability Index

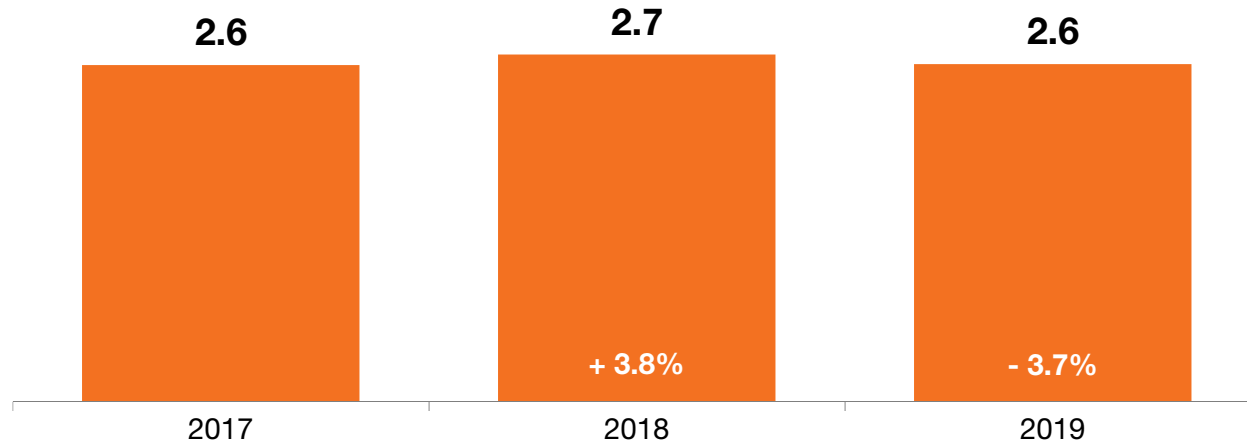


Months Supply of Inventory

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.



September



Month	Current Activity	One Year Previous	+ / -
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	2.0	1.8	+ 11.1%
April	2.2	2.0	+ 10.0%
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%
September	2.6	2.7	- 3.7%
12-Month Avg	2.3	2.1	+ 9.5%

Historical Months Supply of Inventory

