

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 November 30, 2019

Publish Date: December 9, 2019 • All comparisons are to 2018

Americans across the country sat down to Thanksgiving with friends and family this week. Real estate activity took a backseat to the preparation of meals and the hosting of guests, where securing second helpings were more important than securing second homes. As we enter the final weeks of 2019, there is strength and optimism in the housing market, but at a pace that is muted due to the holiday season. The relatively low levels of inventory coupled with continued strong buyer activity are the common refrains across much of the country.

In the Twin Cities region, for the week ending November 30:

- New Listings decreased 43.6% to 501
- Pending Sales decreased 26.3% to 702
- Inventory decreased 6.6% to 10,461

For the month of October:

- Median Sales Price increased 5.7% to \$280,000
- Days on Market decreased 4.2% to 46
- Percent of Original List Price Received increased 0.2% to 98.1%
- Months Supply of Homes For Sale decreased 4.0% to 2.4

Quick Facts

- 43.6%

- 26.3%

- 6.6%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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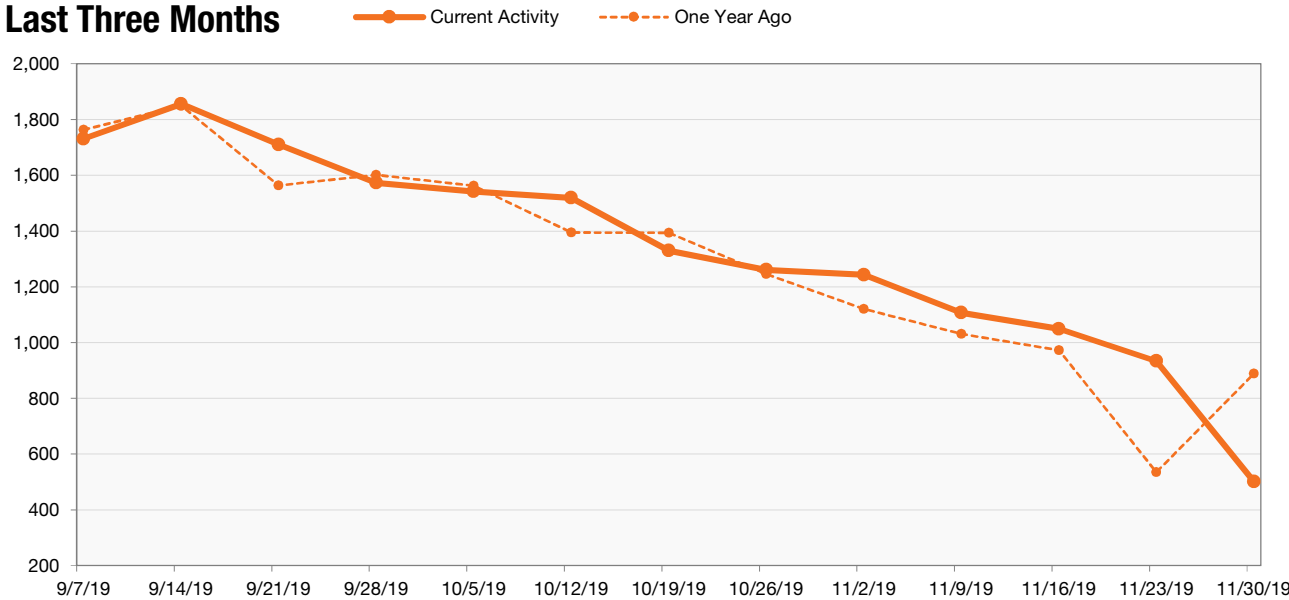


New Listings

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

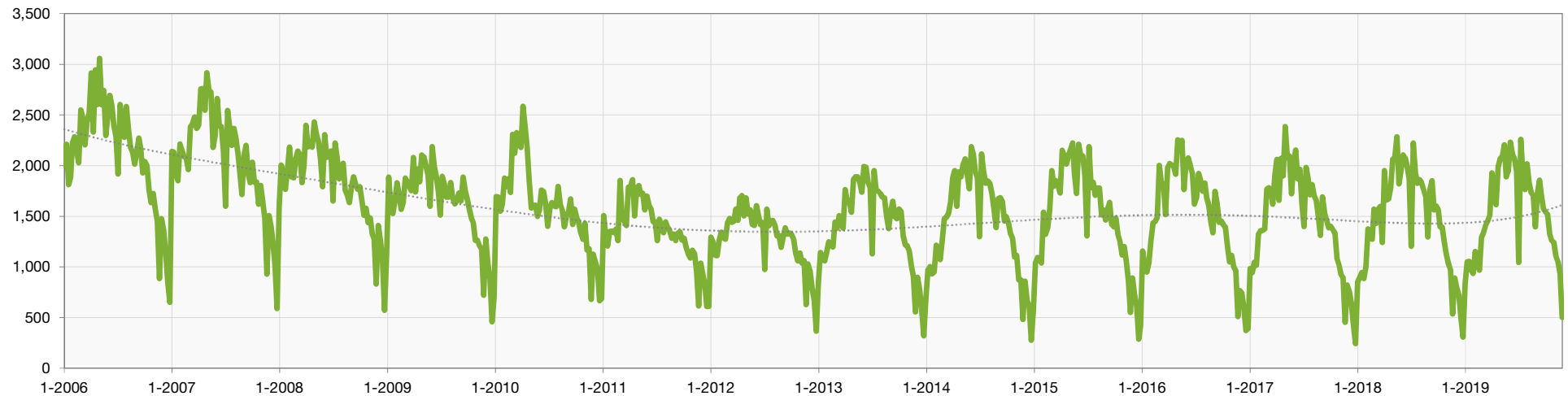


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/7/2019	1,731	1,763	- 1.8%
9/14/2019	1,856	1,850	+ 0.3%
9/21/2019	1,710	1,564	+ 9.3%
9/28/2019	1,573	1,601	- 1.7%
10/5/2019	1,542	1,563	- 1.3%
10/12/2019	1,519	1,395	+ 8.9%
10/19/2019	1,330	1,394	- 4.6%
10/26/2019	1,261	1,246	+ 1.2%
11/2/2019	1,243	1,121	+ 10.9%
11/9/2019	1,107	1,031	+ 7.4%
11/16/2019	1,049	972	+ 7.9%
11/23/2019	934	535	+ 74.6%
11/30/2019	501	889	- 43.6%
3-Month Total	17,356	16,924	+ 2.6%

Historical New Listing Activity

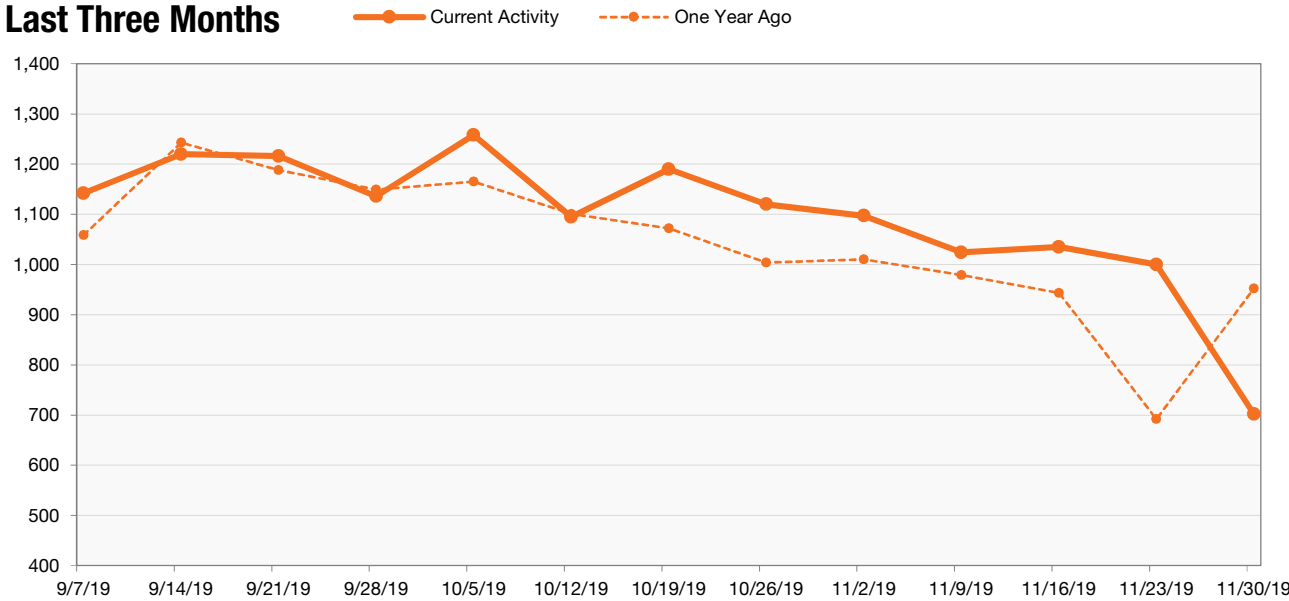


Pending Sales

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

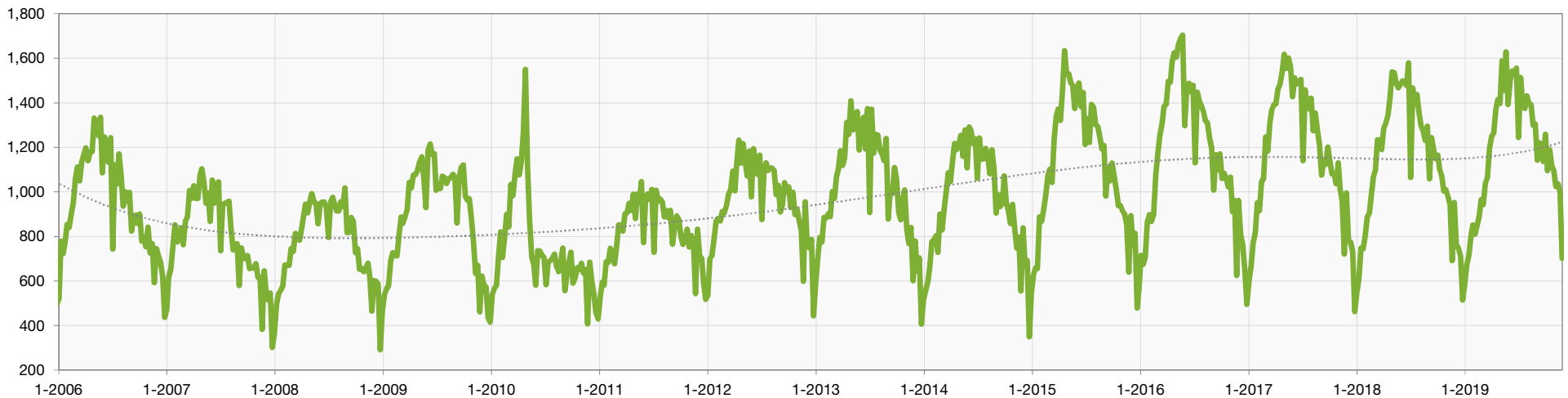


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/7/2019	1,142	1,059	+ 7.8%
9/14/2019	1,220	1,243	- 1.9%
9/21/2019	1,216	1,188	+ 2.4%
9/28/2019	1,136	1,149	- 1.1%
10/5/2019	1,258	1,165	+ 8.0%
10/12/2019	1,095	1,101	- 0.5%
10/19/2019	1,190	1,072	+ 11.0%
10/26/2019	1,120	1,004	+ 11.6%
11/2/2019	1,097	1,010	+ 8.6%
11/9/2019	1,024	979	+ 4.6%
11/16/2019	1,035	943	+ 9.8%
11/23/2019	1,000	692	+ 44.5%
11/30/2019	702	952	- 26.3%
3-Month Total	14,235	13,557	+ 5.0%

Historical Pending Sales Activity

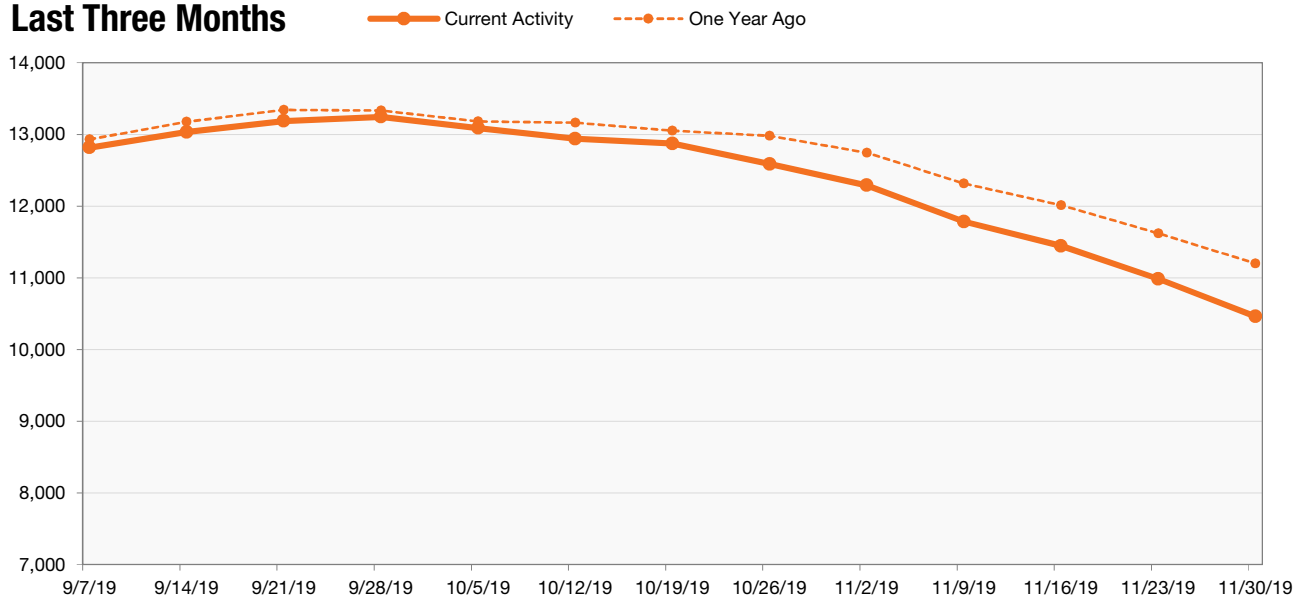


Inventory of Homes for Sale

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	+ / -
9/7/2019	12,818	12,932	- 0.9%
9/14/2019	13,034	13,178	- 1.1%
9/21/2019	13,189	13,343	- 1.2%
9/28/2019	13,246	13,336	- 0.7%
10/5/2019	13,090	13,181	- 0.7%
10/12/2019	12,940	13,166	- 1.7%
10/19/2019	12,874	13,054	- 1.4%
10/26/2019	12,588	12,980	- 3.0%
11/2/2019	12,290	12,743	- 3.6%
11/9/2019	11,783	12,317	- 4.3%
11/16/2019	11,444	12,014	- 4.7%
11/23/2019	10,985	11,621	- 5.5%
11/30/2019	10,461	11,201	- 6.6%
3-Month Avg	12,365	12,697	- 2.6%

Historical Inventory Levels

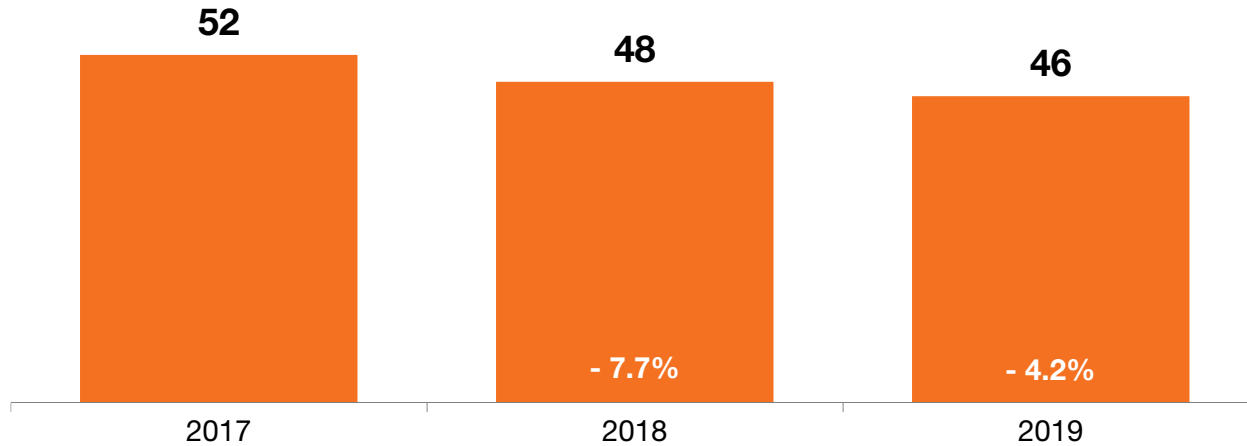


Days on Market Until Sale

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

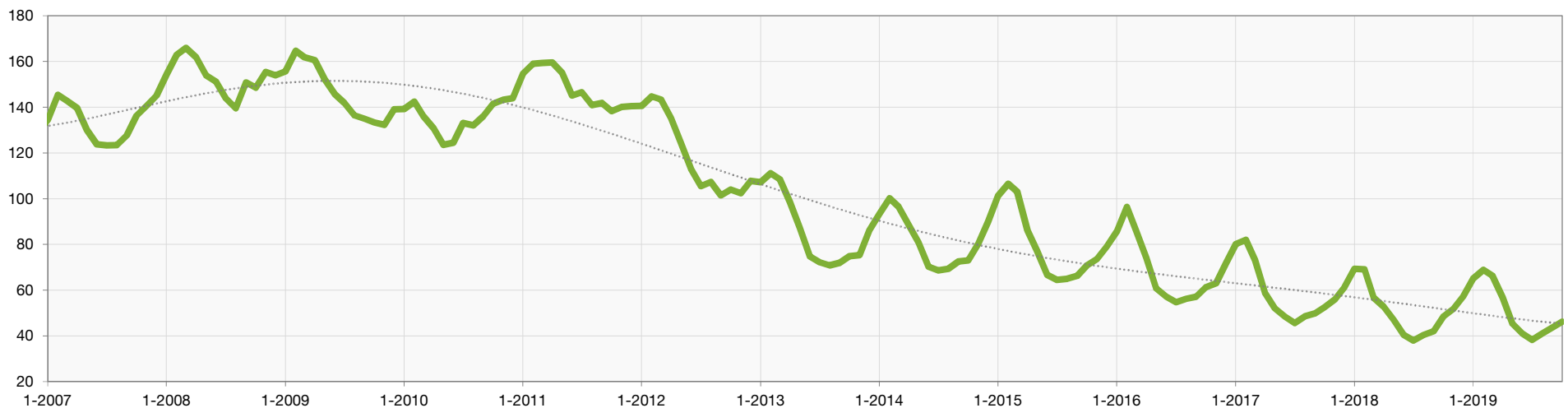


October



Month	Current Activity	One Year Previous	+ / -
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	44	42	+ 4.8%
October	46	48	- 4.2%
12-Month Avg	49	49	0.0%

Historical Days on Market Until Sale

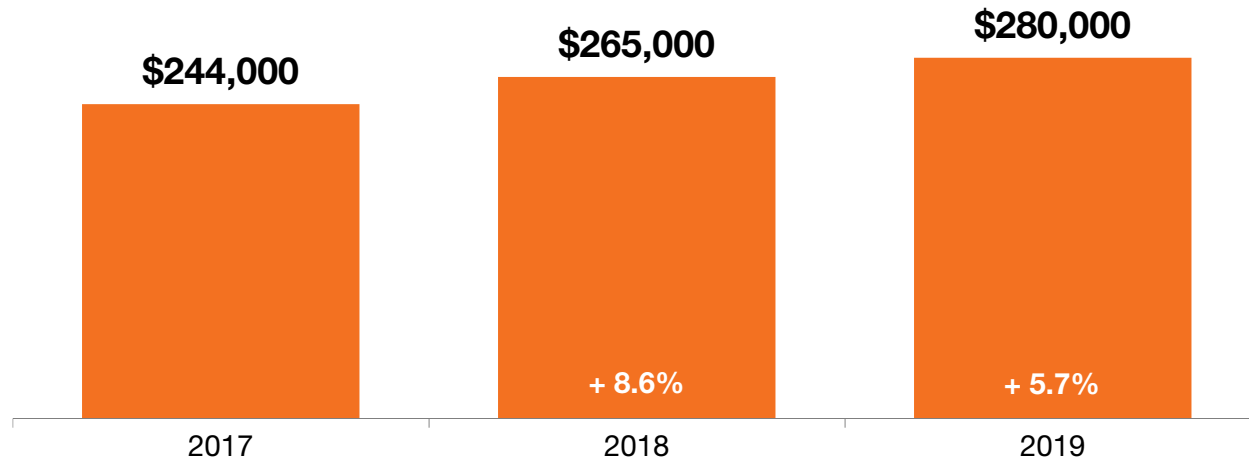


Median Sales Price

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

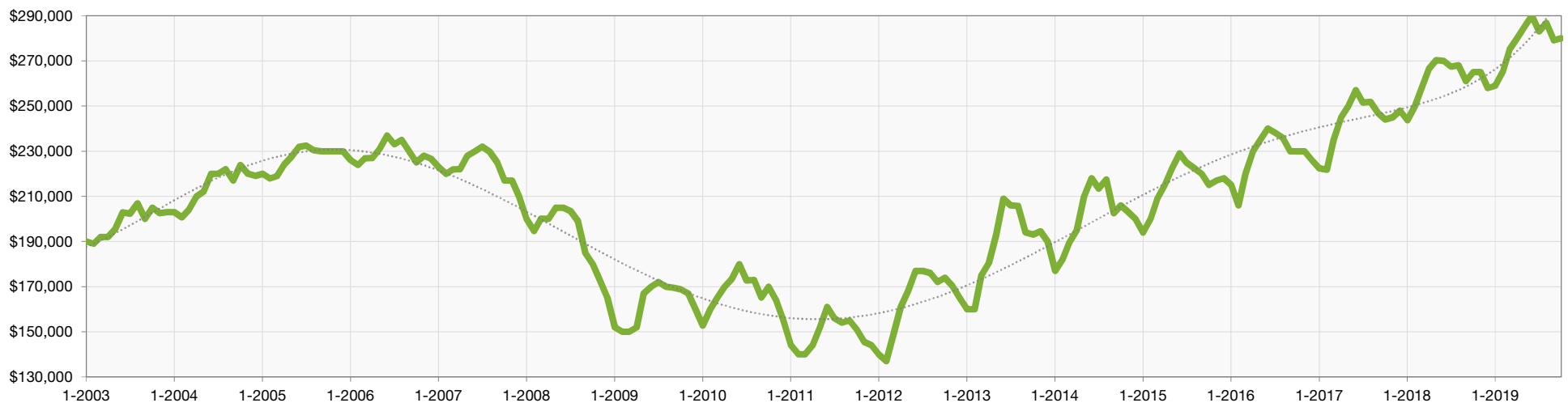


October



Month	Current Activity	One Year Previous	+ / -
November	\$265,000	\$245,000	+ 8.2%
December	\$257,900	\$248,000	+ 4.0%
January	\$259,000	\$243,750	+ 6.3%
February	\$265,187	\$250,000	+ 6.1%
March	\$275,000	\$258,000	+ 6.6%
April	\$280,000	\$266,500	+ 5.1%
May	\$285,000	\$270,315	+ 5.4%
June	\$290,000	\$270,000	+ 7.4%
July	\$283,000	\$267,500	+ 5.8%
August	\$286,825	\$268,000	+ 7.0%
September	\$279,000	\$261,000	+ 6.9%
October	\$280,000	\$265,000	+ 5.7%
12-Month Med	\$279,250	\$261,000	+ 7.0%

Historical Median Sales Price

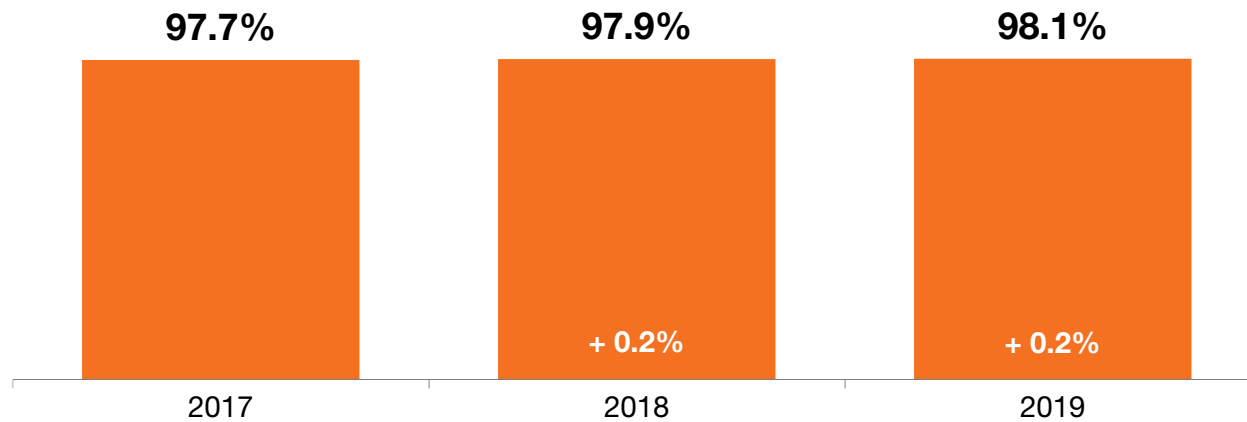


Percent of Original List Price Received

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.

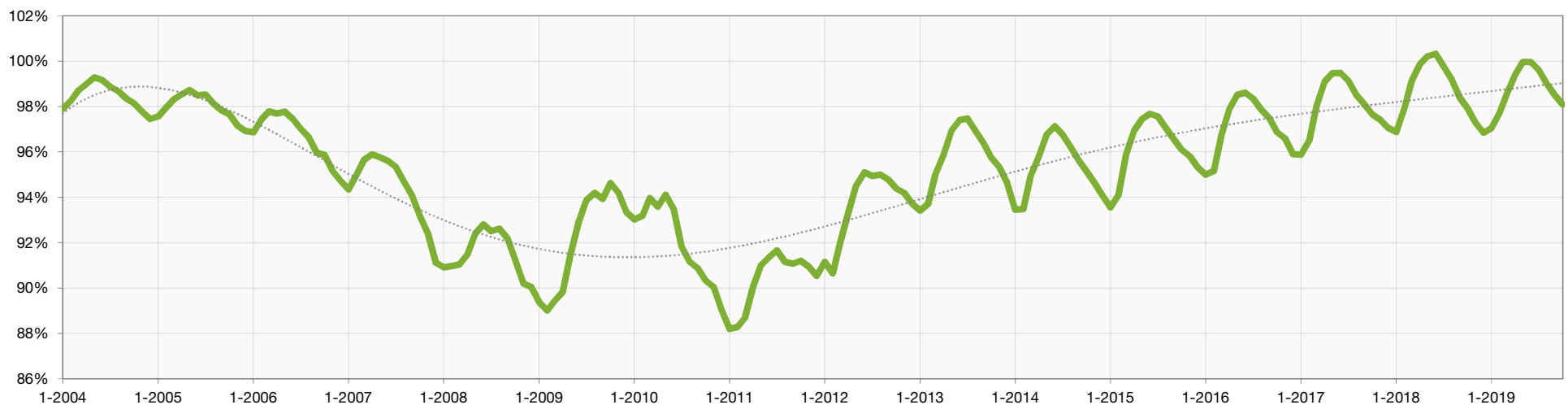


October



Month	Current Activity	One Year Previous	+ / -
November	97.3%	97.4%	- 0.1%
December	96.8%	97.1%	- 0.3%
January	97.1%	96.9%	+ 0.2%
February	97.7%	97.9%	- 0.2%
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%
October	98.1%	97.9%	+ 0.2%
12-Month Avg	98.7%	98.9%	- 0.2%

Historical Percent of Original List Price Received

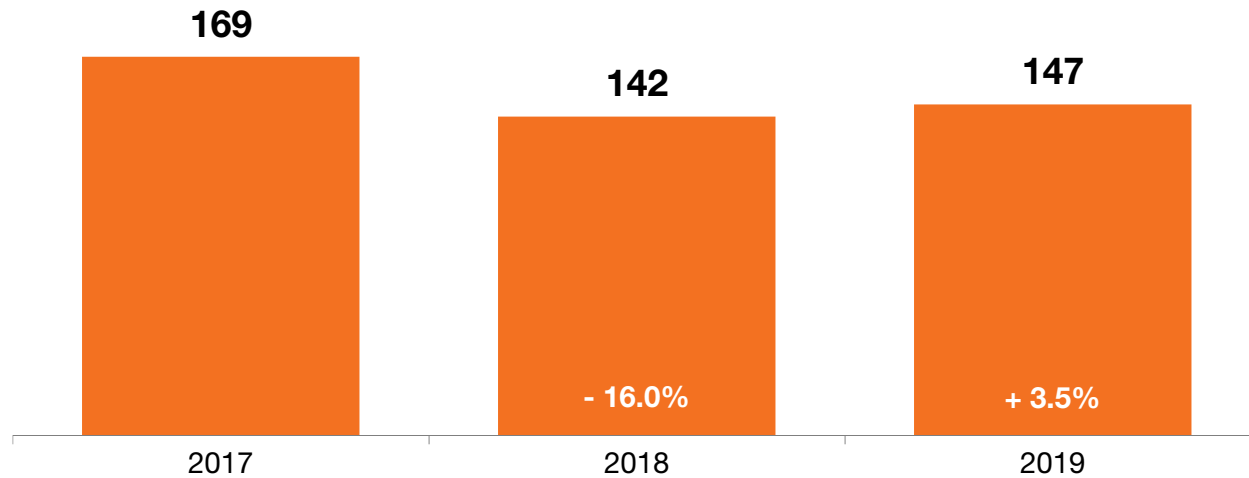


Housing Affordability Index

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.**

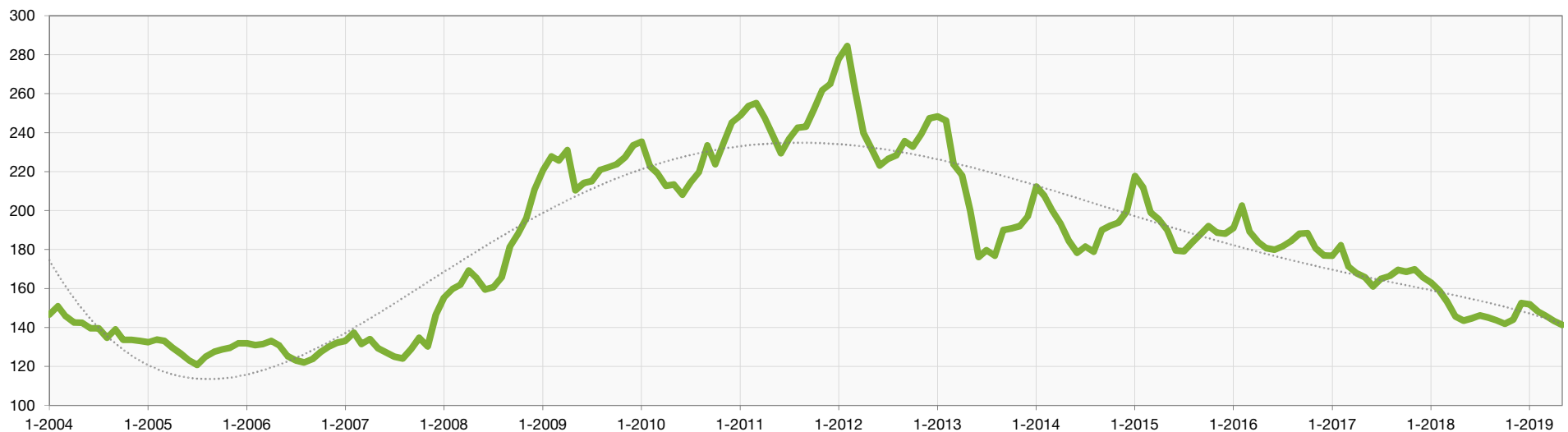


October



Month	Current Activity	One Year Previous	+ / -
November	144	170	- 15.3%
December	152	166	- 8.4%
January	152	163	- 6.7%
February	148	159	- 6.9%
March	146	153	- 4.6%
April	143	146	- 2.1%
May	141	143	- 1.4%
June	139	145	- 4.1%
July	145	146	- 0.7%
August	147	145	+ 1.4%
September	147	144	+ 2.1%
October	147	142	+ 3.5%
12-Month Avg	146	150	- 2.7%

Historical Housing Affordability Index

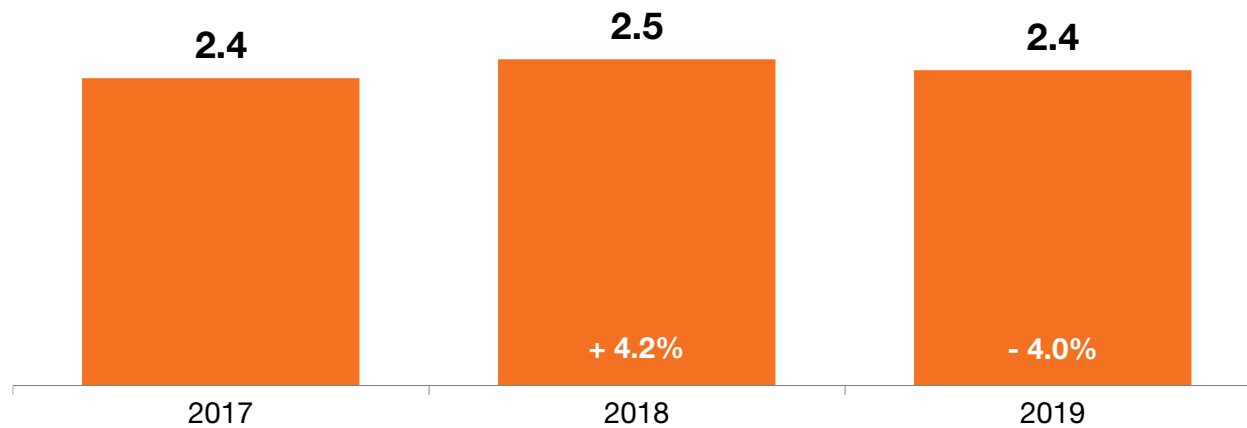


Months Supply of Inventory

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.



October



Month	Current Activity	One Year Previous	+ / -
November	2.2	2.0	+ 10.0%
December	1.9	1.5	+ 26.7%
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	2.7	2.5	+ 8.0%
July	2.6	2.6	0.0%
August	2.6	2.6	0.0%
September	2.7	2.7	0.0%
October	2.4	2.5	- 4.0%
12-Month Avg	2.3	2.1	+ 9.5%

Historical Months Supply of Inventory

