

# 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 December 7, 2019

Publish Date: December 16, 2019 • All comparisons are to 2018

Both conforming Conventional loan and FHA loan limits are increasing starting January 1, 2020 in an effort to trend higher with increasing home prices. These new higher limits will expand the pool of buyers able to take advantage of the most common financing options for primary residences. Additionally, the VA has announced that due to the Blue Water Navy Veterans Act of 2019, VA loans will no longer have fixed limits starting January 1, 2020, which should raise the number of active duty military and veterans that can take advantage of this great program. Of course in all cases, the borrower must still qualify for the loan amounts they are seeking, regardless of the caps.

In the Twin Cities region, for the week ending December 7:

- New Listings increased 9.6% to 867
- Pending Sales increased 19.2% to 905
- Inventory decreased 8.8% to 9,822

For the month of November:

- Median Sales Price increased 5.6% to \$279,900
- Days on Market decreased 1.9% to 51
- Percent of Original List Price Received increased 0.2% to 97.5%
- Months Supply of Homes For Sale decreased 9.1% to 2.0

## Quick Facts

+ 9.6%	+ 19.2%	- 8.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

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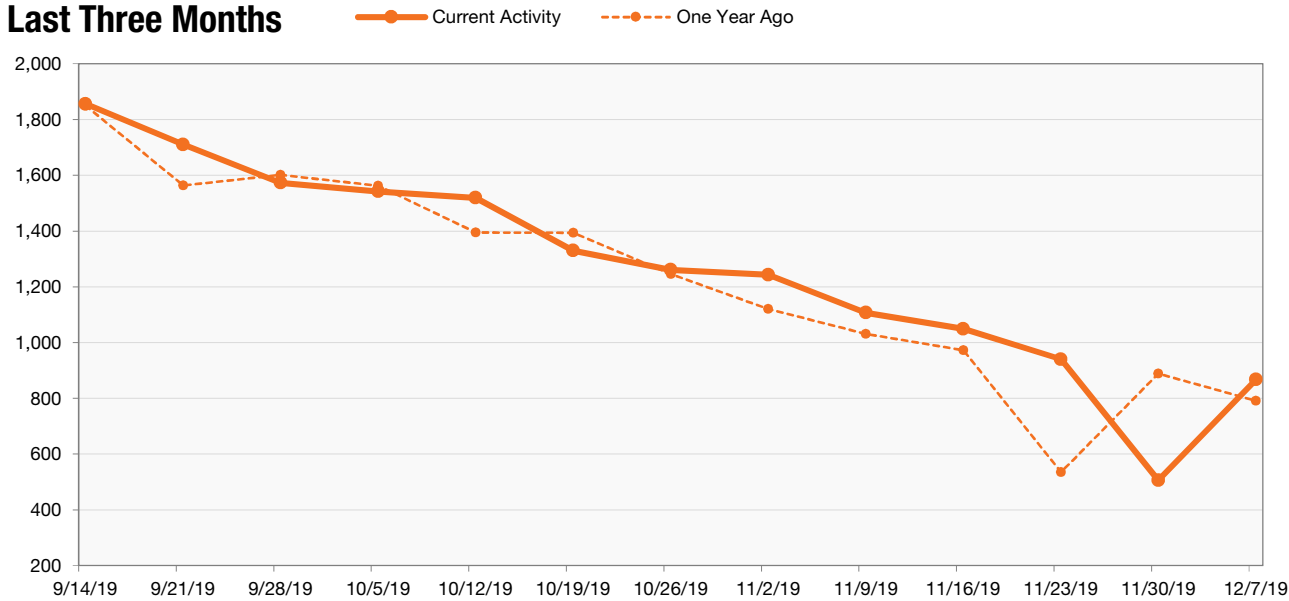


# New Listings

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

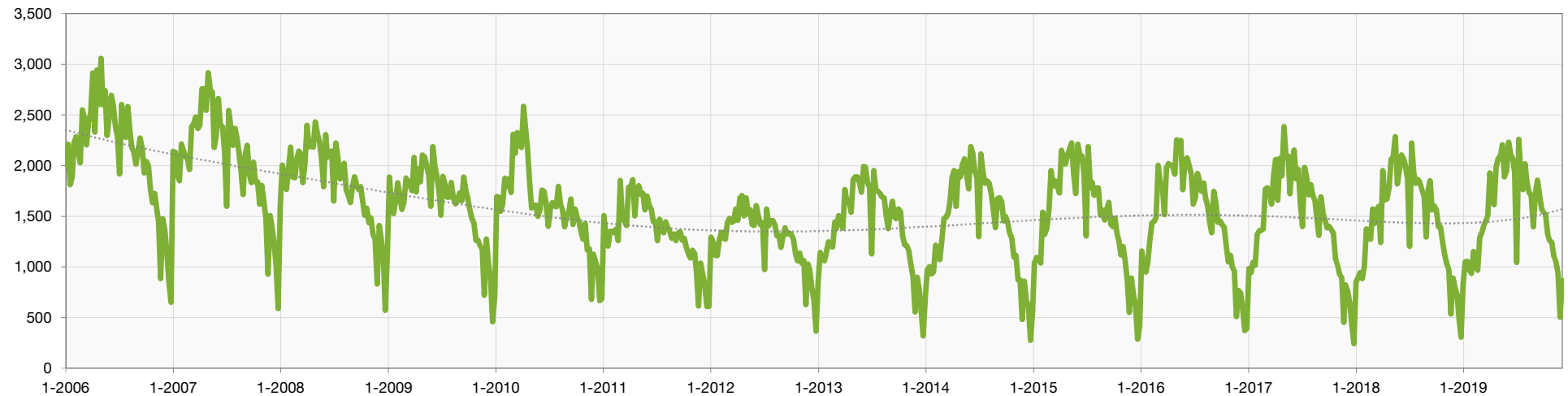


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/14/2019	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	940	535	+ 75.7%
11/30/2019	506	889	- 43.1%
<b>12/7/2019</b>	<b>867</b>	<b>791</b>	<b>+ 9.6%</b>
<b>3-Month Total</b>	<b>16,503</b>	<b>15,952</b>	<b>+ 3.5%</b>

## Historical New Listing Activity

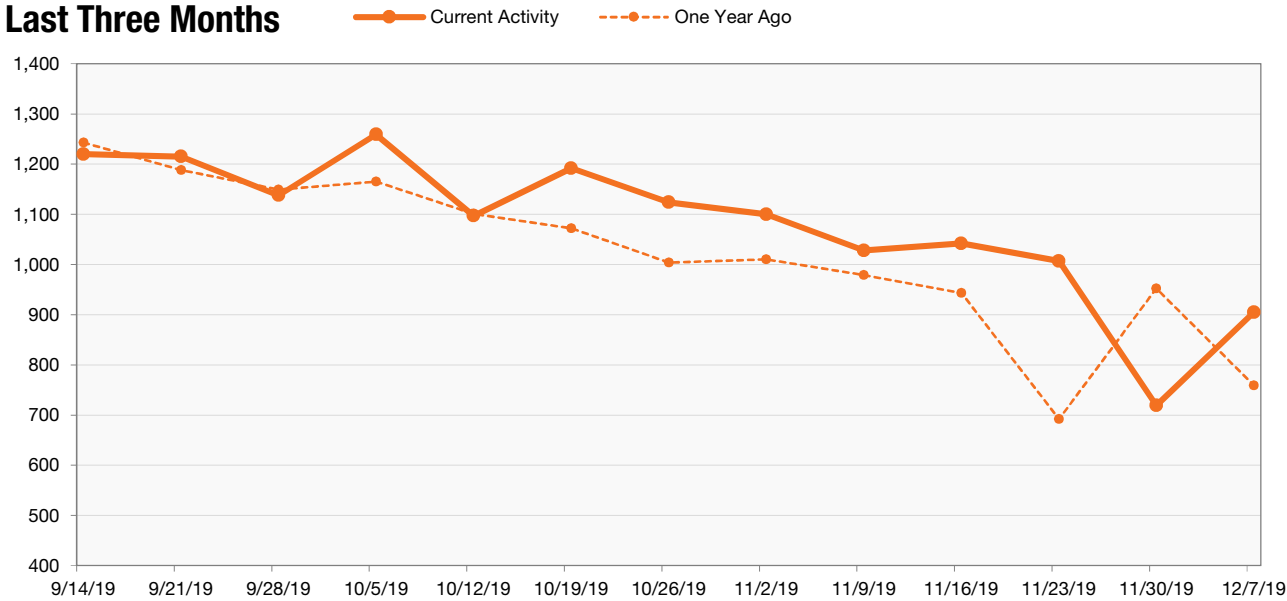


# Pending Sales

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

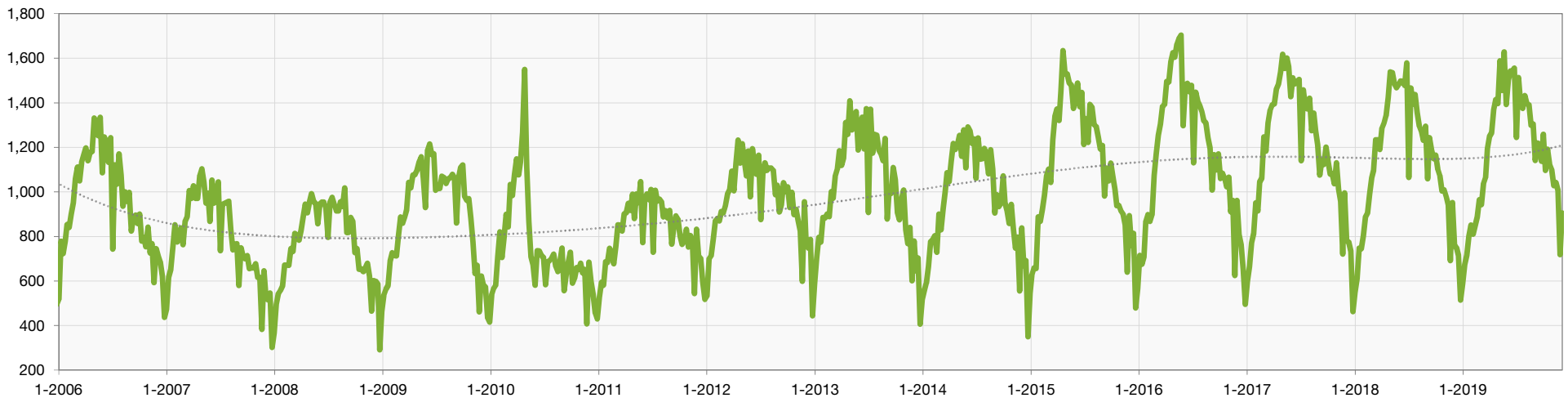


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/14/2019	1,220	1,243	- 1.9%
9/21/2019	1,215	1,188	+ 2.3%
9/28/2019	1,138	1,149	- 1.0%
10/5/2019	1,259	1,165	+ 8.1%
10/12/2019	1,097	1,101	- 0.4%
10/19/2019	1,192	1,072	+ 11.2%
10/26/2019	1,124	1,004	+ 12.0%
11/2/2019	1,100	1,010	+ 8.9%
11/9/2019	1,028	979	+ 5.0%
11/16/2019	1,042	943	+ 10.5%
11/23/2019	1,007	692	+ 45.5%
11/30/2019	719	952	- 24.5%
<b>12/7/2019</b>	<b>905</b>	<b>759</b>	<b>+ 19.2%</b>
<b>3-Month Total</b>	<b>14,046</b>	<b>13,257</b>	<b>+ 6.0%</b>

## Historical Pending Sales Activity

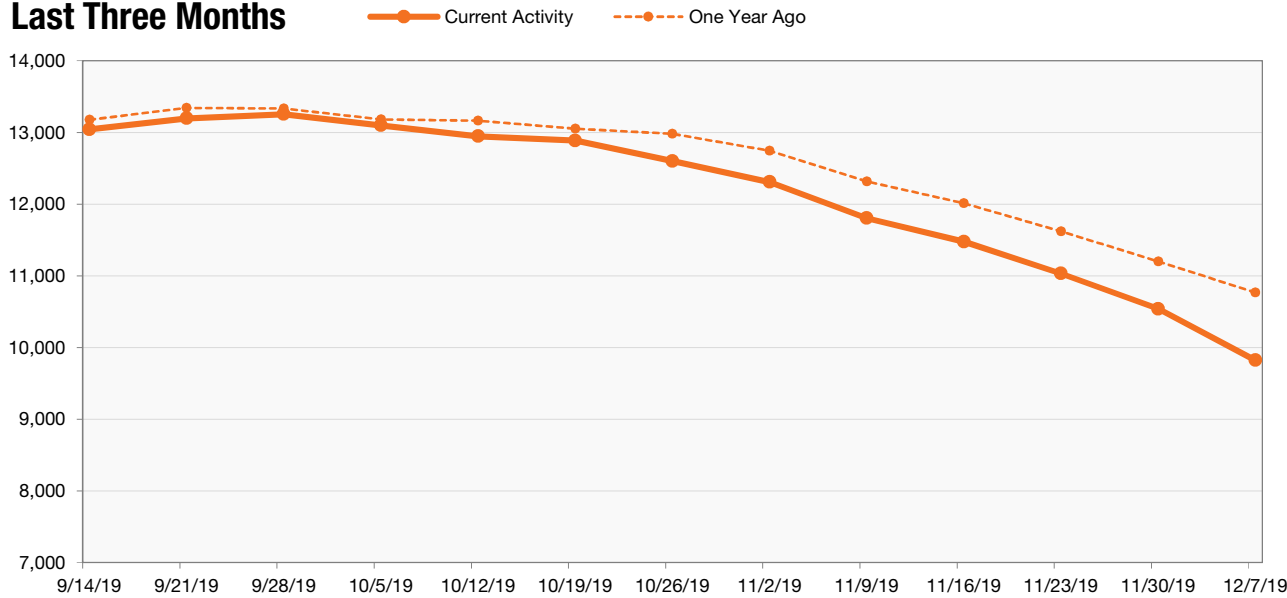


# Inventory of Homes for Sale

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	+ / -
9/14/2019	13,043	13,178	- 1.0%
9/21/2019	13,198	13,343	- 1.1%
9/28/2019	13,255	13,336	- 0.6%
10/5/2019	13,098	13,181	- 0.6%
10/12/2019	12,948	13,166	- 1.7%
10/19/2019	12,887	13,054	- 1.3%
10/26/2019	12,602	12,980	- 2.9%
11/2/2019	12,309	12,743	- 3.4%
11/9/2019	11,804	12,317	- 4.2%
11/16/2019	11,475	12,014	- 4.5%
11/23/2019	11,032	11,621	- 5.1%
11/30/2019	10,538	11,201	- 5.9%
<b>12/7/2019</b>	<b>9,822</b>	<b>10,767</b>	<b>- 8.8%</b>
3-Month Avg	12,155	12,531	- 3.0%

## Historical Inventory Levels

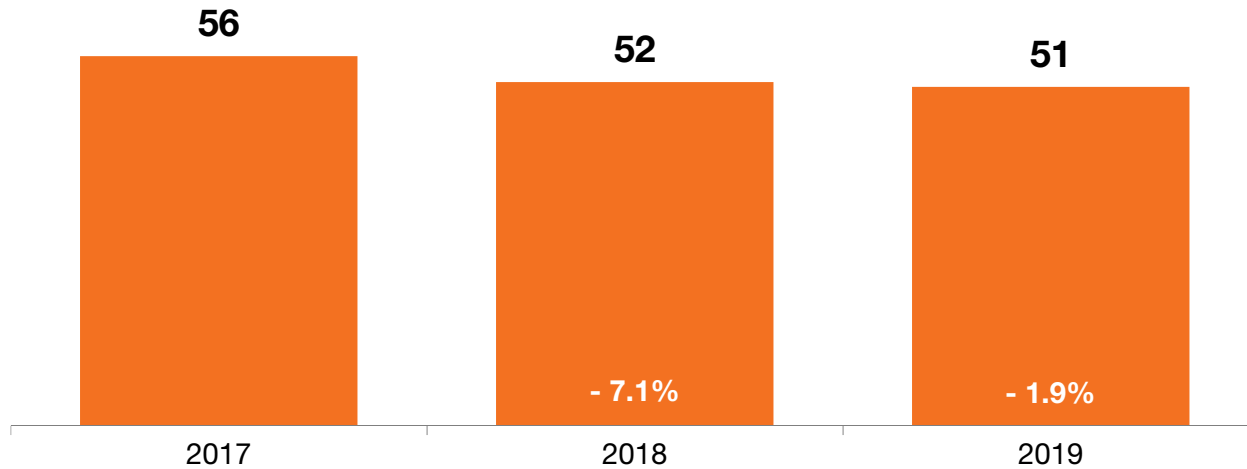


# Days on Market Until Sale

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

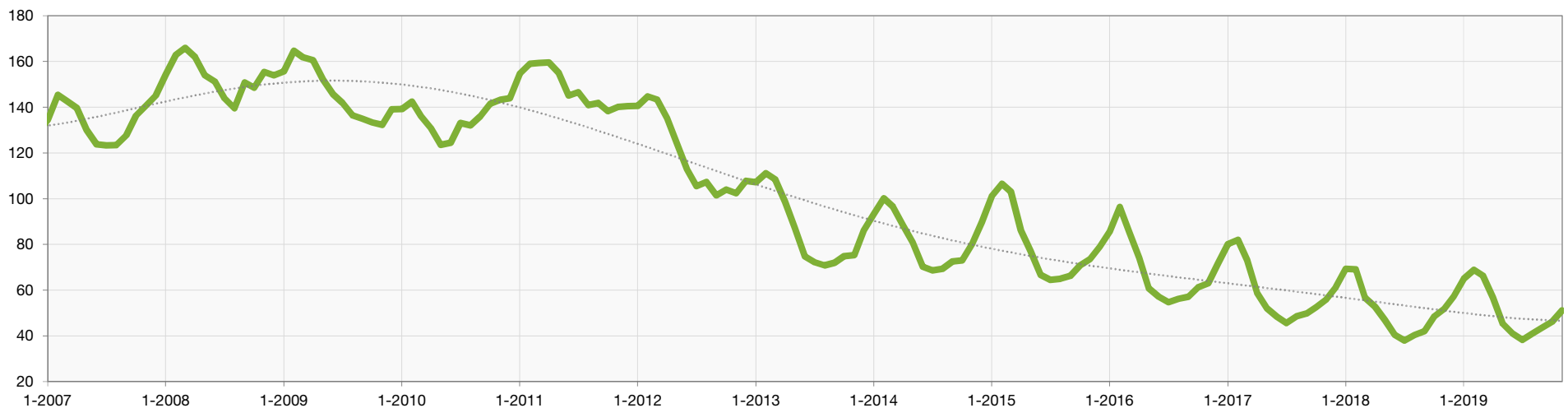


## November



Month	Current Activity	One Year Previous	+ / -
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%
<b>November</b>	<b>51</b>	<b>52</b>	<b>- 1.9%</b>
12-Month Avg	49	49	0.0%

## Historical Days on Market Until Sale

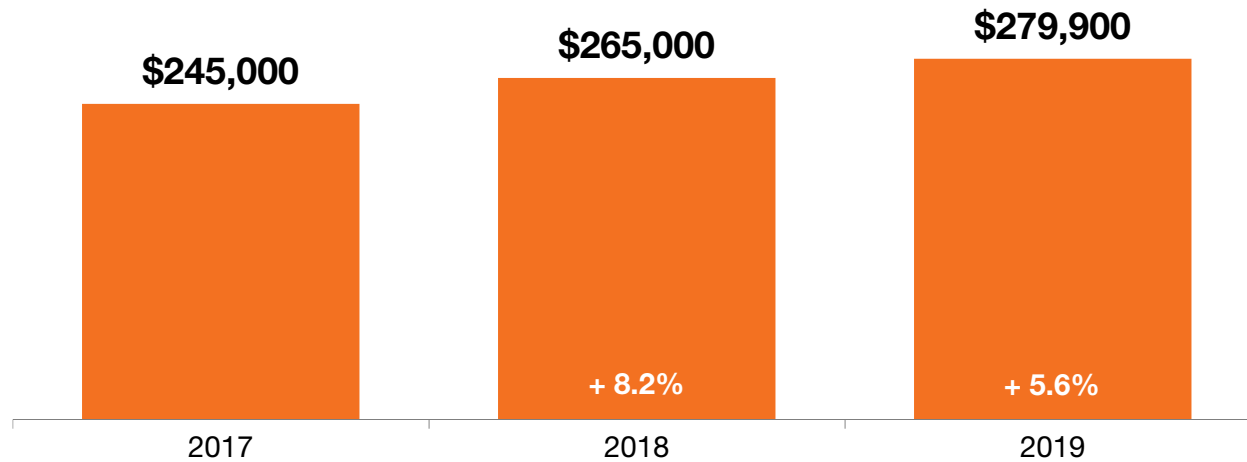


# Median Sales Price

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

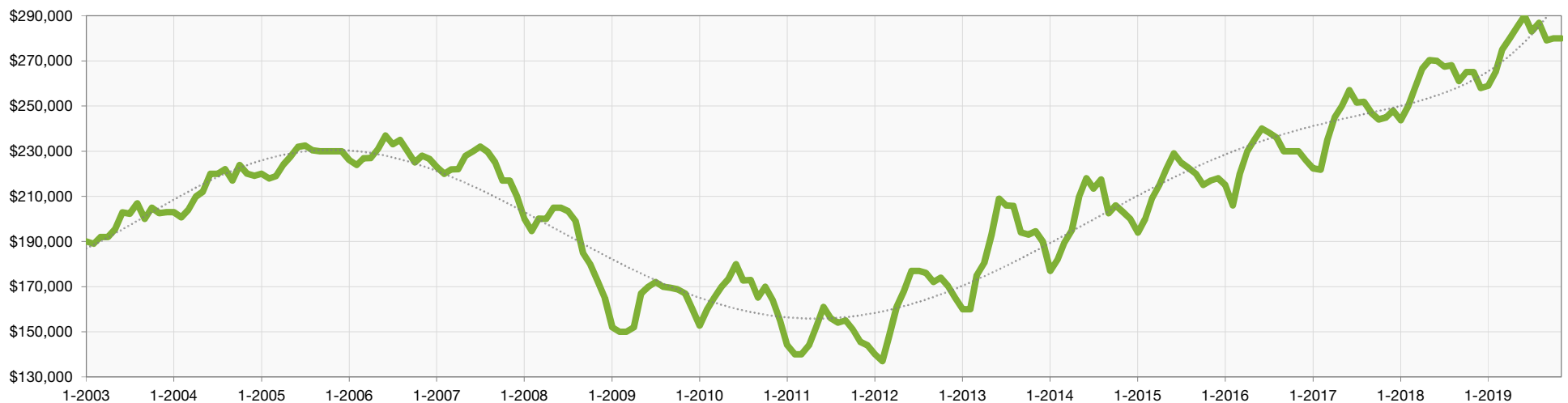


## November



Month	Current Activity	One Year Previous	+ / -
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%
<b>November</b>	<b>\$279,900</b>	<b>\$265,000</b>	<b>+ 5.6%</b>
12-Month Med	\$280,000	\$264,000	+ 6.1%

## Historical Median Sales Price

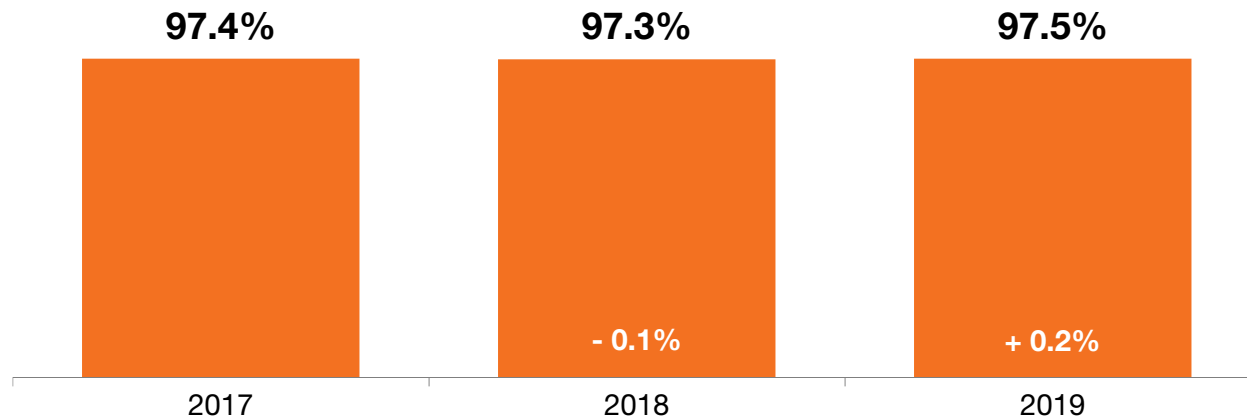


# Percent of Original List Price Received

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.

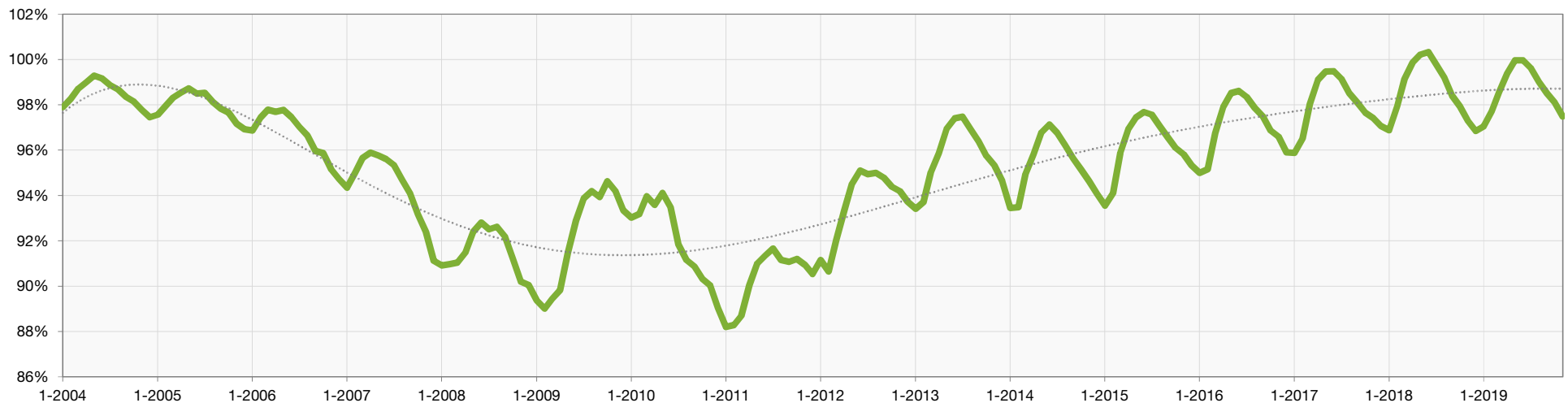


## November



Month	Current Activity	One Year Previous	+ / -
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%
<b>November</b>	<b>97.5%</b>	<b>97.3%</b>	<b>+ 0.2%</b>
12-Month Avg	98.7%	98.9%	- 0.2%

## Historical Percent of Original List Price Received

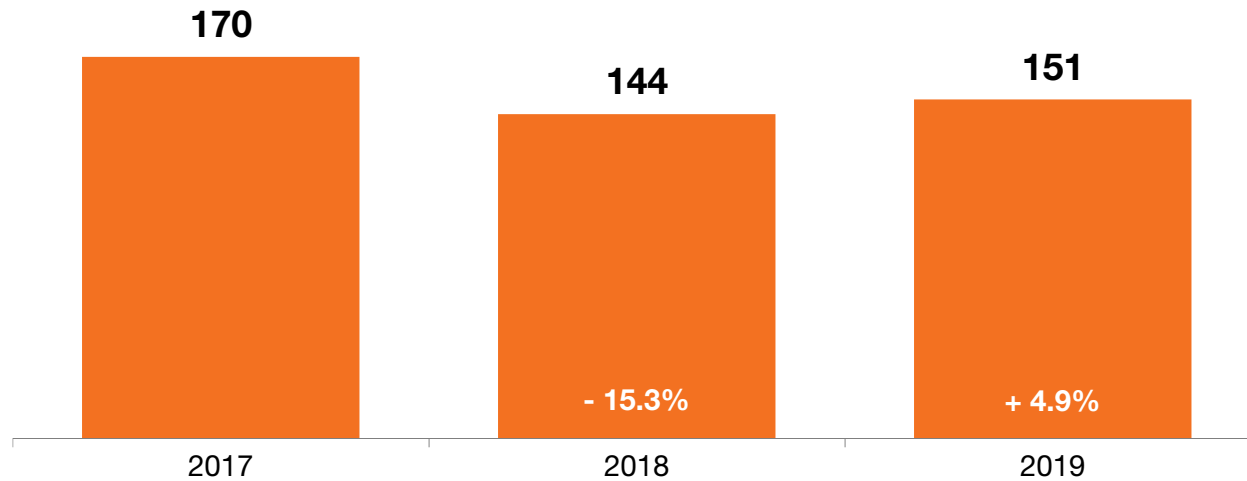


# Housing Affordability Index

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.**



## November



Month	Current Activity	One Year Previous	+ / -
December	153	166	- 7.8%
January	152	163	- 6.7%
February	148	159	- 6.9%
March	146	153	- 4.6%
April	144	146	- 1.4%
May	141	144	- 2.1%
June	139	145	- 4.1%
July	146	147	- 0.7%
August	147	144	+ 2.1%
September	148	144	+ 2.8%
October	147	142	+ 3.5%
<b>November</b>	<b>151</b>	<b>144</b>	<b>+ 4.9%</b>
12-Month Avg	147	150	- 2.0%

## Historical Housing Affordability Index



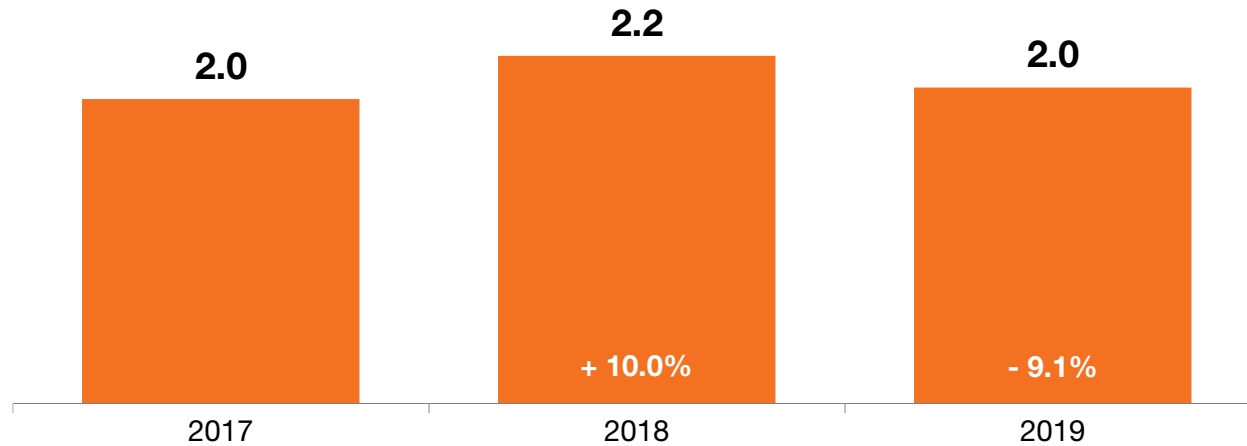


# Months Supply of Inventory

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.



## November



Month	Current Activity	One Year Previous	+ / -
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%
<b>November</b>	<b>2.0</b>	<b>2.2</b>	<b>- 9.1%</b>
12-Month Avg	2.3	2.2	+ 4.5%

## Historical Months Supply of Inventory

