

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 14, 2019

Publish Date: December 23, 2019 • All comparisons are to 2018

This week the Federal Reserve, in its final meeting of the year, voted to leave its key benchmark rate unchanged, which was widely expected. The Fed also suggested that rate changes are unlikely in the coming months. While the rate decisions by the Federal Reserve do not directly affect mortgage rates, Federal Reserve policy does affect the economic markets overall. While mortgage rates have trended up slightly in recent weeks, they remain nearly one percent lower than a year ago. Fed Chair Jerome Powell was upbeat on the economy going forward: "with a strong household sector and supportive monetary and financial conditions, we expect moderate growth to continue."

In the Twin Cities region, for the week ending December 14:

- New Listings decreased 4.1% to 696
- Pending Sales decreased 0.5% to 744
- Inventory decreased 10.0% to 9,399

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

- 4.1%	- 0.5%	- 10.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

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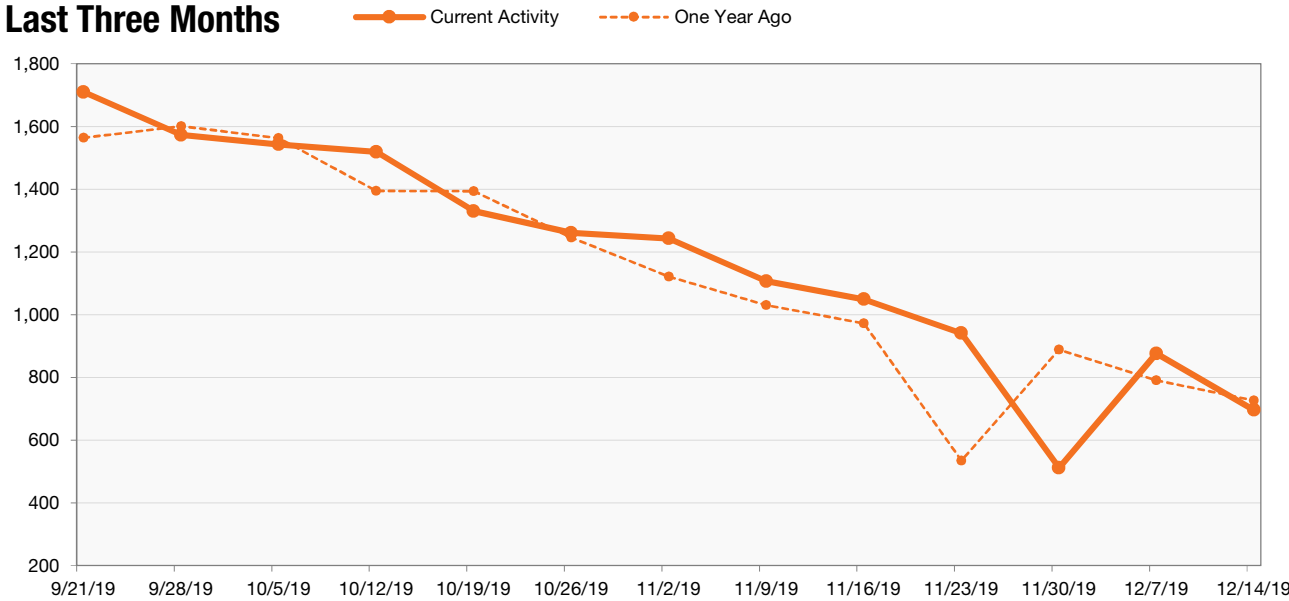


New Listings

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

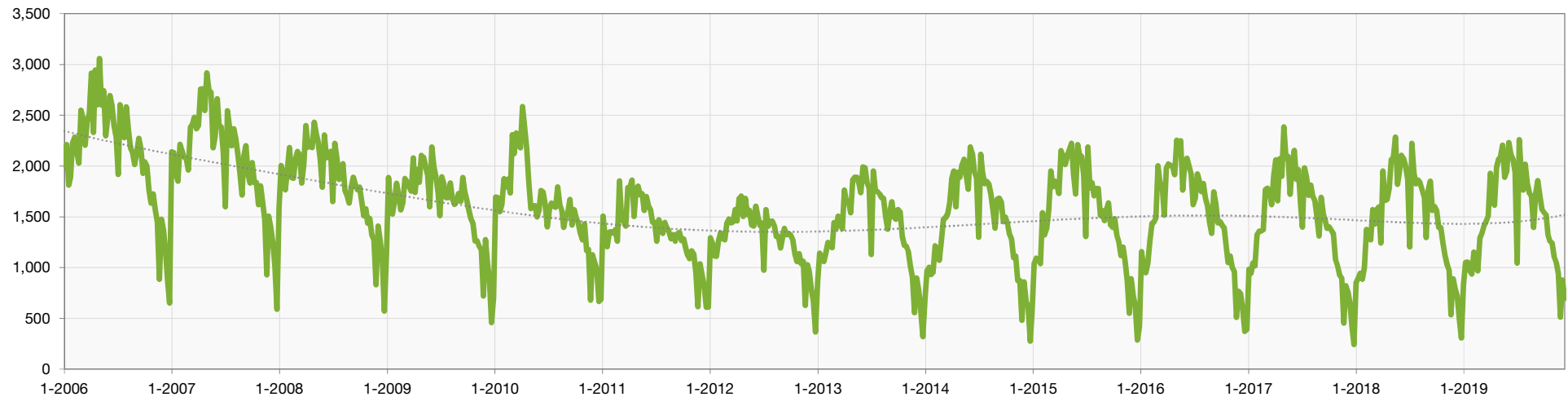


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/21/2019	1,710	1,564	+ 9.3%
9/28/2019	1,573	1,601	- 1.7%
10/5/2019	1,543	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	941	535	+ 75.9%
11/30/2019	512	889	- 42.4%
12/7/2019	876	791	+ 10.7%
12/14/2019	696	726	- 4.1%
3-Month Total	15,360	14,828	+ 3.6%

Historical New Listing Activity

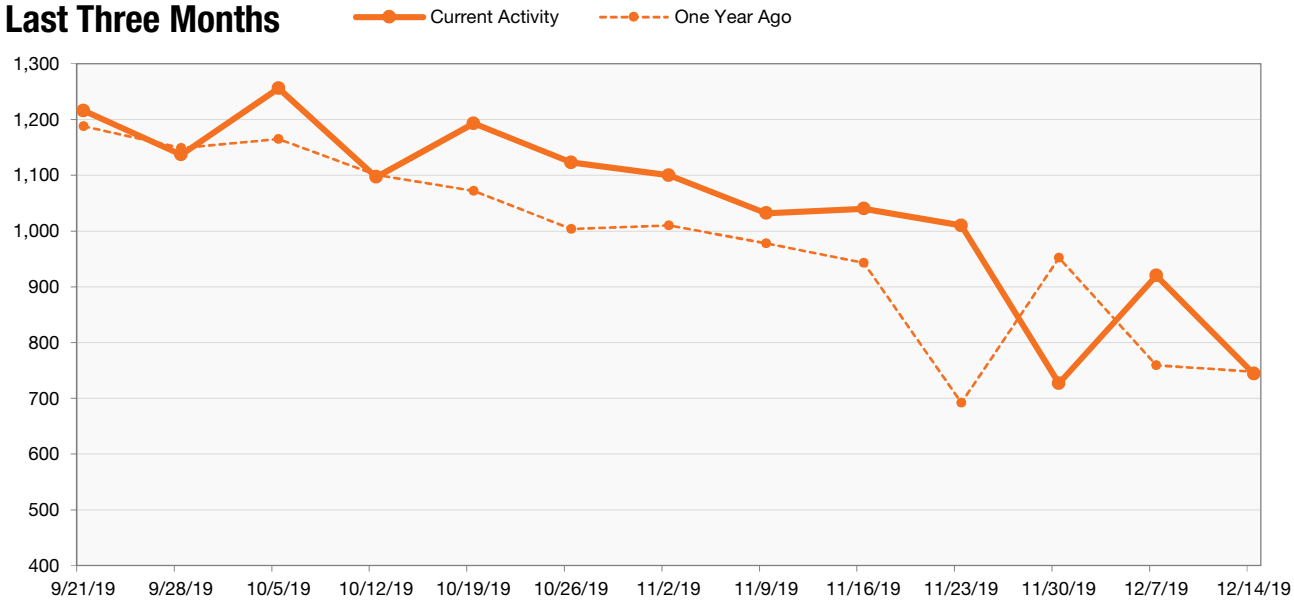


Pending Sales

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

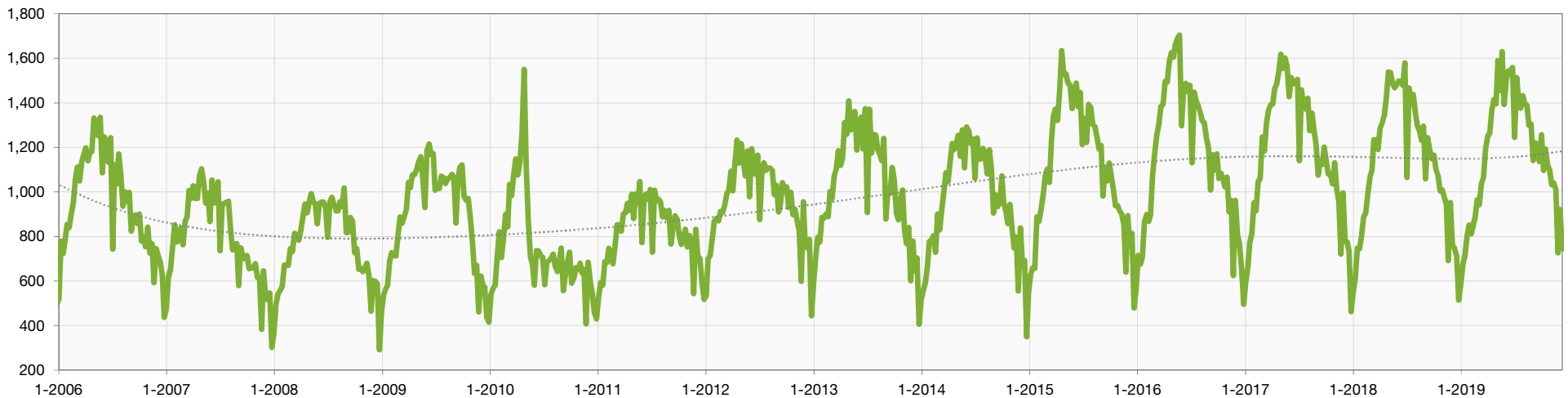


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/21/2019	1,216	1,188	+ 2.4%
9/28/2019	1,137	1,149	- 1.0%
10/5/2019	1,256	1,165	+ 7.8%
10/12/2019	1,097	1,101	- 0.4%
10/19/2019	1,193	1,072	+ 11.3%
10/26/2019	1,123	1,004	+ 11.9%
11/2/2019	1,100	1,010	+ 8.9%
11/9/2019	1,032	978	+ 5.5%
11/16/2019	1,040	943	+ 10.3%
11/23/2019	1,010	692	+ 46.0%
11/30/2019	727	952	- 23.6%
12/7/2019	920	759	+ 21.2%
12/14/2019	744	748	- 0.5%
3-Month Total	13,595	12,761	+ 6.5%

Historical Pending Sales Activity

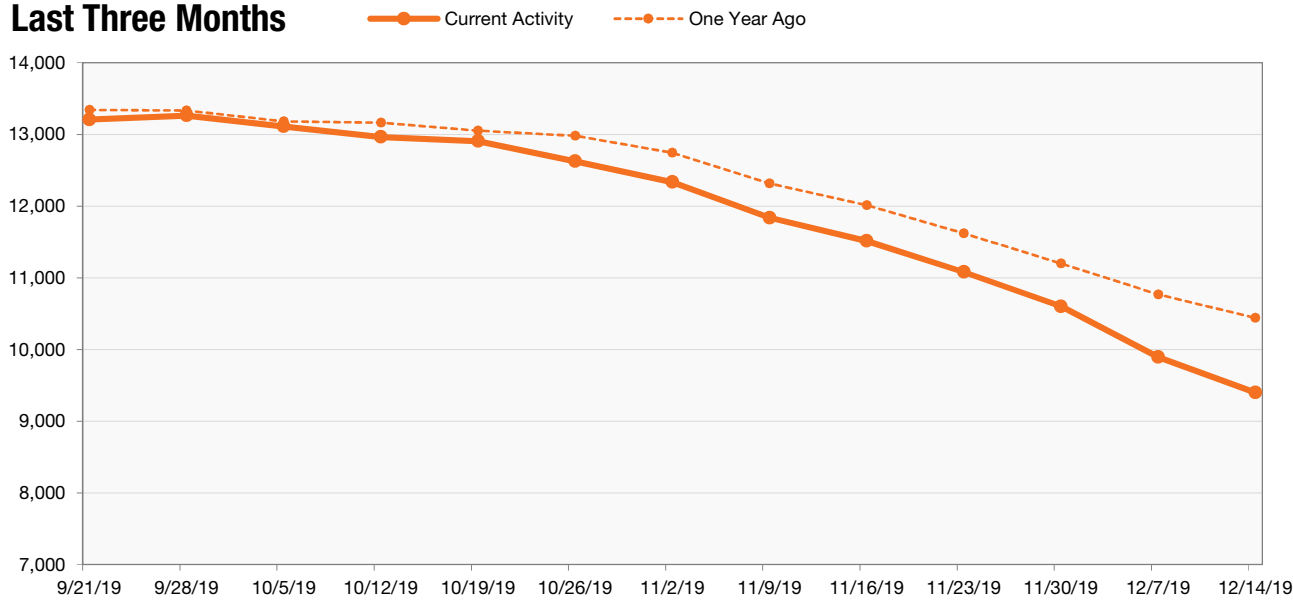


Inventory of Homes for Sale

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	+ / -
9/21/2019	13,207	13,343	- 1.0%
9/28/2019	13,264	13,336	- 0.5%
10/5/2019	13,112	13,181	- 0.5%
10/12/2019	12,965	13,166	- 1.5%
10/19/2019	12,907	13,054	- 1.1%
10/26/2019	12,625	12,980	- 2.7%
11/2/2019	12,336	12,743	- 3.2%
11/9/2019	11,838	12,317	- 3.9%
11/16/2019	11,513	12,015	- 4.2%
11/23/2019	11,081	11,622	- 4.7%
11/30/2019	10,602	11,202	- 5.4%
12/7/2019	9,894	10,768	- 8.1%
12/14/2019	9,399	10,441	- 10.0%
3-Month Avg	11,903	12,321	- 3.4%

Historical Inventory Levels

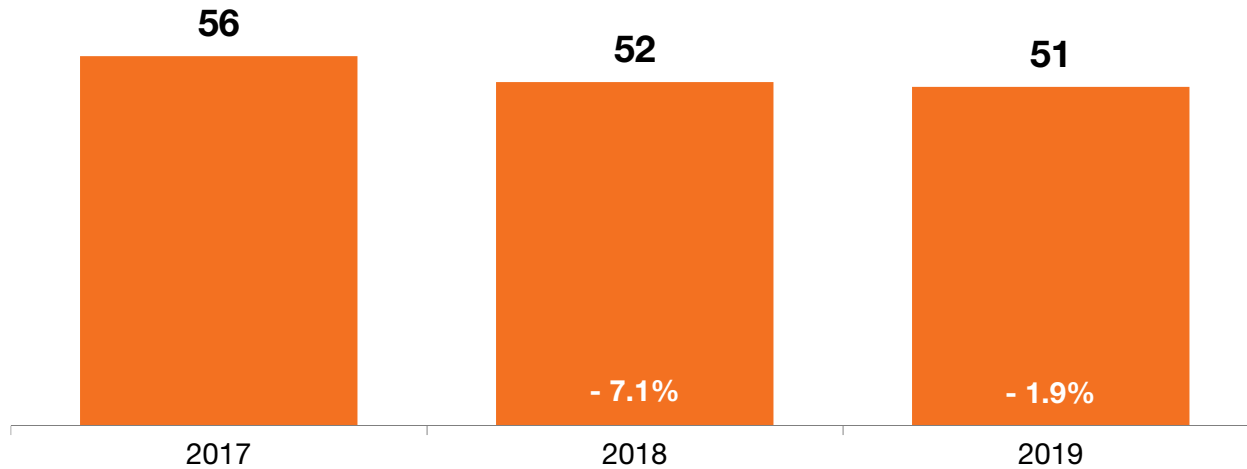


Days on Market Until Sale

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

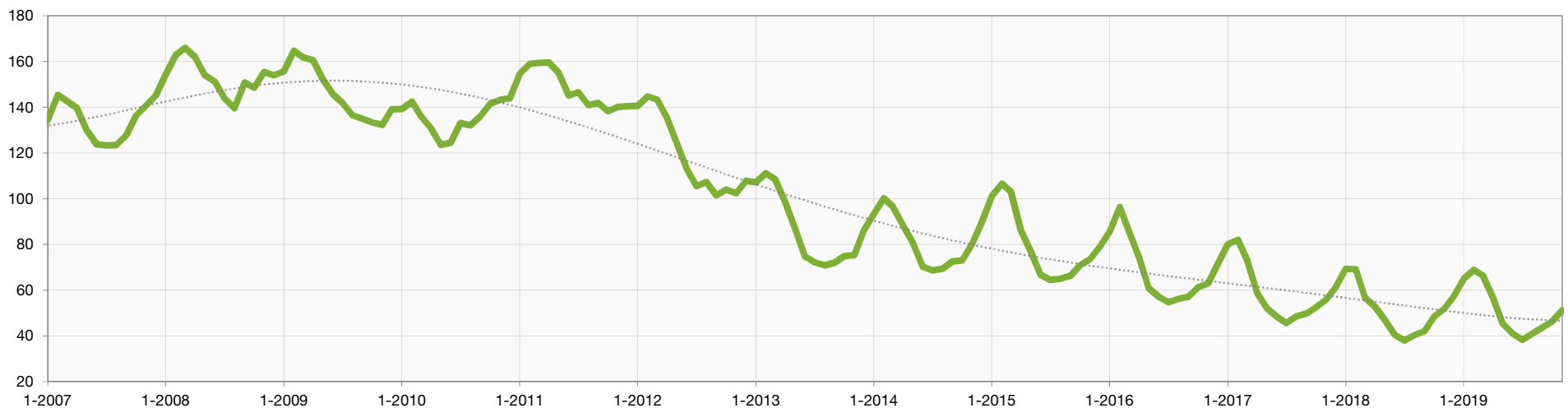


November



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%
November	51	52	- 1.9%
12-Month Avg	49	49	0.0%

Historical Days on Market Until Sale

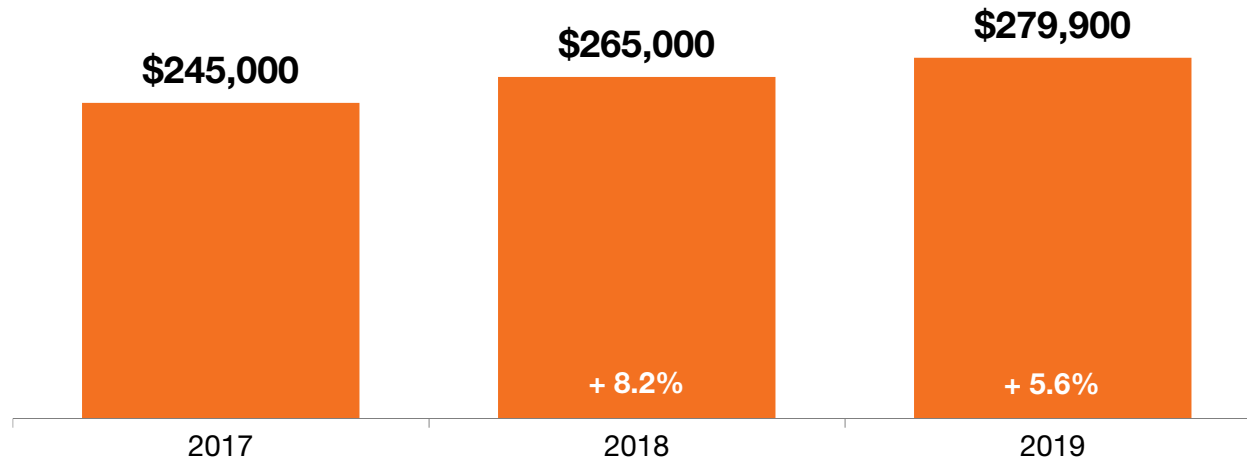


Median Sales Price

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

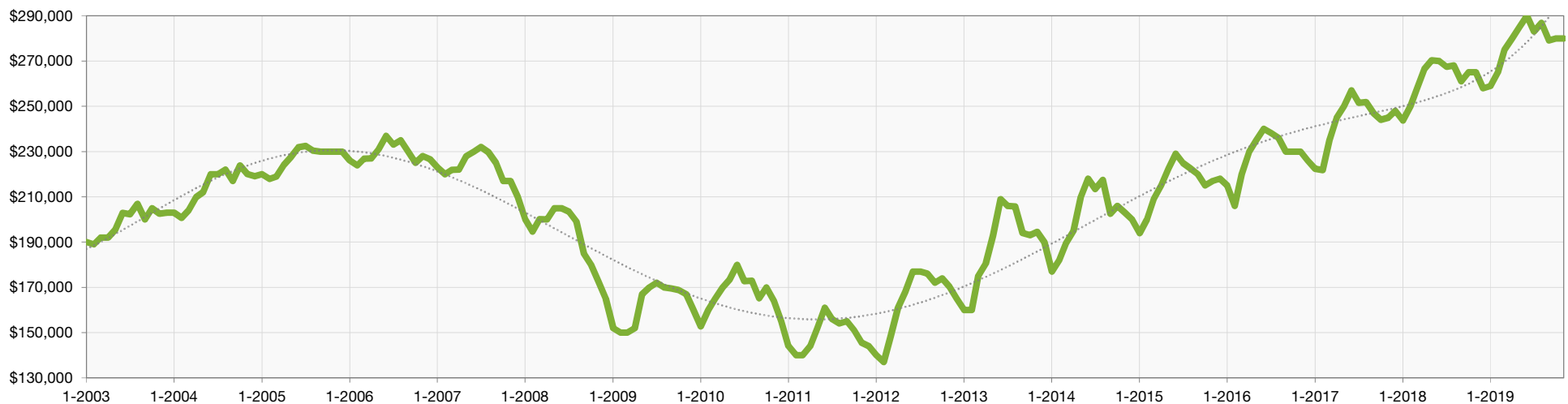


November



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%
November	\$279,900	\$265,000	+ 5.6%
12-Month Med	\$280,000	\$264,000	+ 6.1%

Historical Median Sales Price

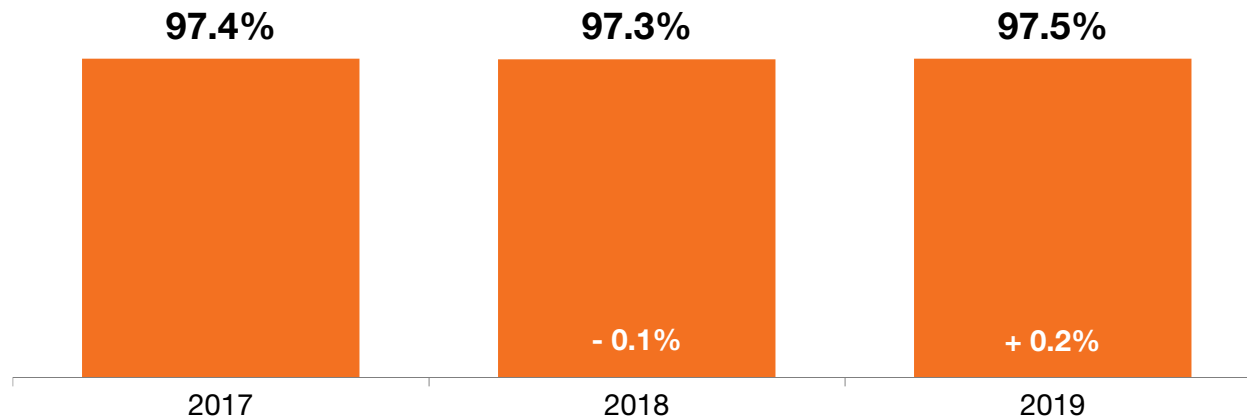


Percent of Original List Price Received

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.

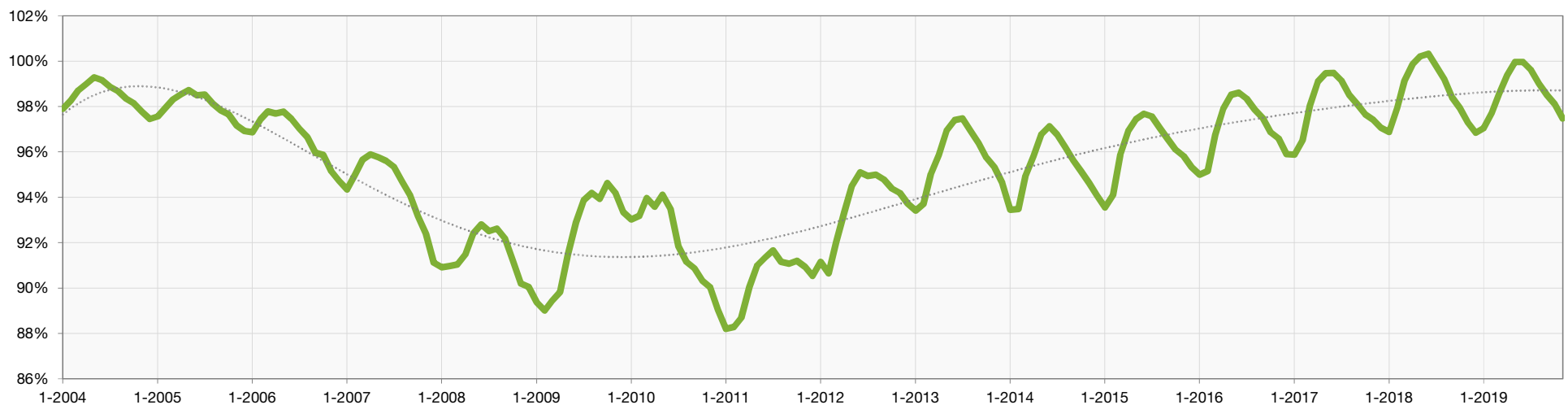


November



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%
November	97.5%	97.3%	+ 0.2%
12-Month Avg	98.7%	98.9%	- 0.2%

Historical Percent of Original List Price Received

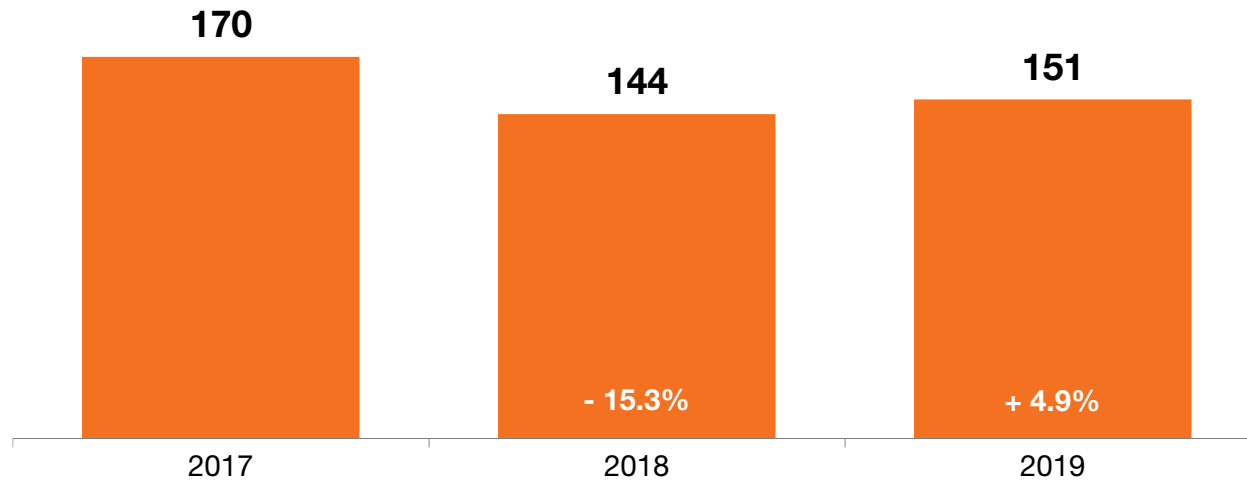


Housing Affordability Index

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.**



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%
November	151	144	+ 4.9%
12-Month Avg	147	150	- 2.0%

Historical Housing Affordability Index

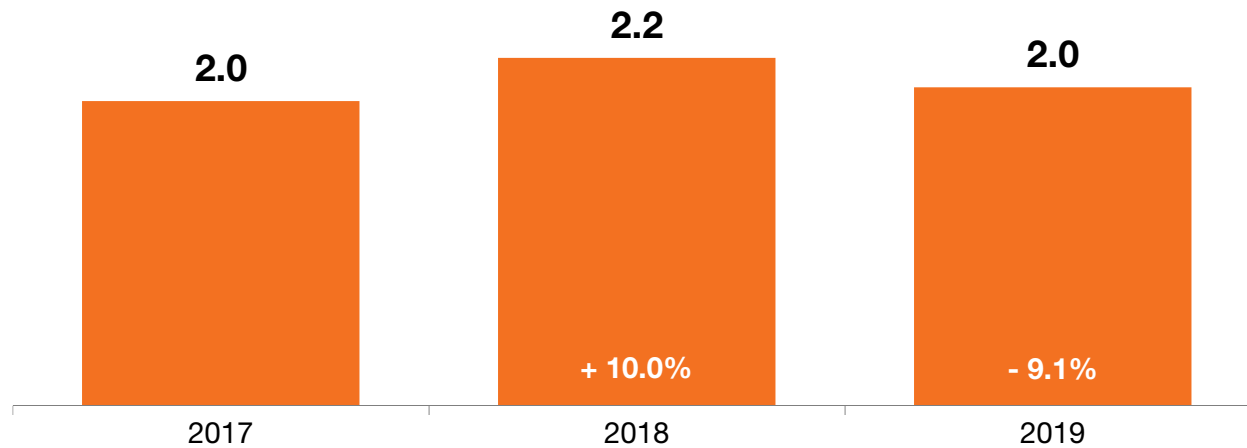


Months Supply of Inventory

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%
November	2.0	2.2	- 9.1%
12-Month Avg	2.3	2.2	+ 4.5%

Historical Months Supply of Inventory

