

# 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 January 4, 2020

Publish Date: January 13, 2020 • All comparisons are to 2019

With the start of the New Year, the real estate market turns more active across most of the country. Sellers connect with agents, resulting in a pop of new listings, followed by renewed interest by buyers, which leads to an increase in pending sales. This pattern is seen every year and 2020 should be no different. We're starting off the year with continued low interest rates, low unemployment, and rising rents nationally. This sets us up for a strong start to 2020 and plenty of optimism for the coming spring market.

In the Twin Cities region, for the week ending January 4:

- New Listings decreased 17.9% to 683
- Pending Sales decreased 7.0% to 546
- Inventory decreased 12.8% to 8,064

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 4.5% to 2.1

## Quick Facts

<b>- 17.9%</b>	<b>- 7.0%</b>	<b>- 12.8%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

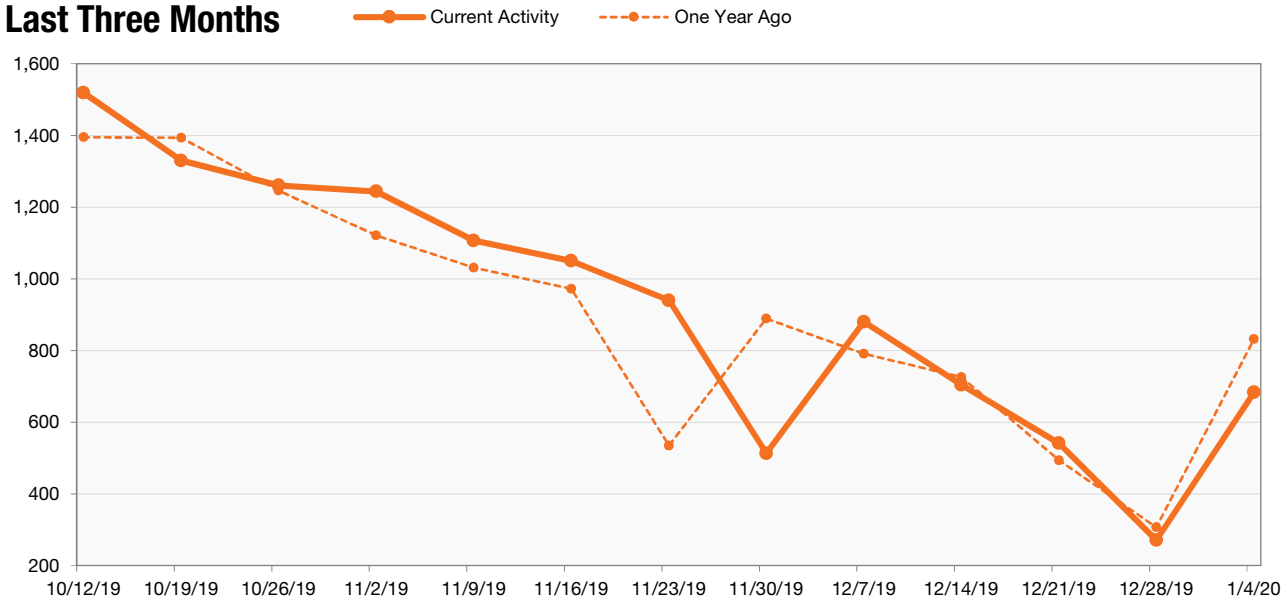


# New Listings

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	+ / -
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	1,244	1,121	+ 11.0%
11/9/2019	1,107	1,031	+ 7.4%
11/16/2019	1,050	972	+ 8.0%
11/23/2019	940	535	+ 75.7%
11/30/2019	513	889	- 42.3%
12/7/2019	880	791	+ 11.3%
12/14/2019	704	726	- 3.0%
12/21/2019	541	494	+ 9.5%
12/28/2019	271	307	- 11.7%
<b>1/4/2020</b>	<b>683</b>	<b>832</b>	<b>- 17.9%</b>
<b>3-Month Total</b>	<b>12,043</b>	<b>11,733</b>	<b>+ 2.6%</b>

## Historical New Listing Activity

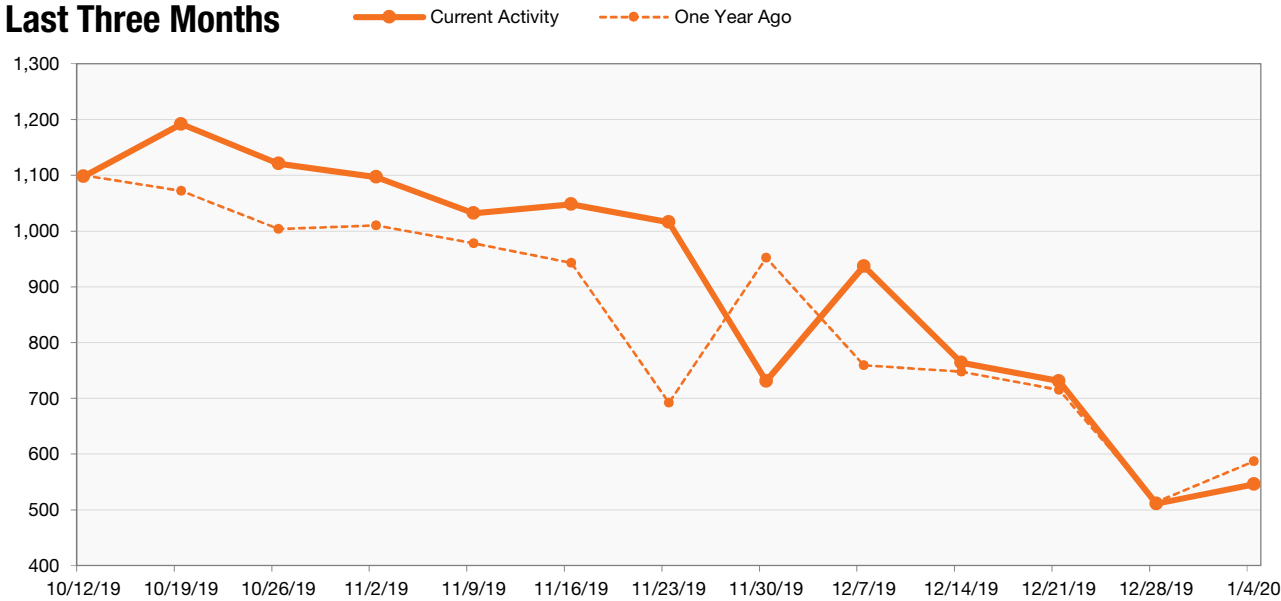


# Pending Sales

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

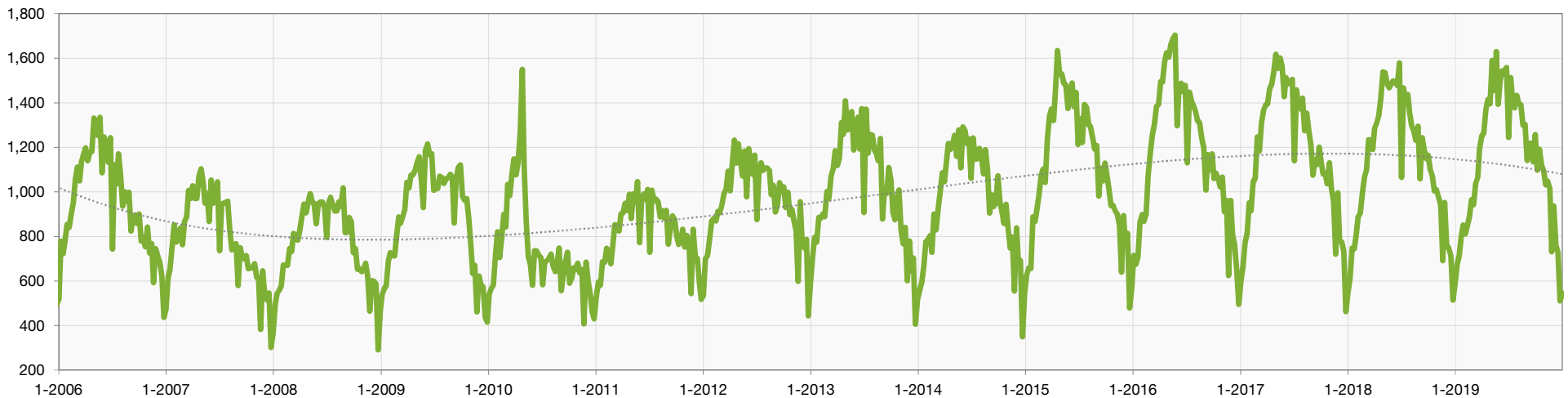


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/12/2019	1,098	1,100	- 0.2%
10/19/2019	1,192	1,072	+ 11.2%
10/26/2019	1,121	1,004	+ 11.7%
11/2/2019	1,097	1,010	+ 8.6%
11/9/2019	1,032	978	+ 5.5%
11/16/2019	1,048	943	+ 11.1%
11/23/2019	1,016	692	+ 46.8%
11/30/2019	731	952	- 23.2%
12/7/2019	937	759	+ 23.5%
12/14/2019	764	748	+ 2.1%
12/21/2019	731	715	+ 2.2%
12/28/2019	511	514	- 0.6%
<b>1/4/2020</b>	<b>546</b>	<b>587</b>	<b>- 7.0%</b>
<b>3-Month Total</b>	<b>11,824</b>	<b>11,074</b>	<b>+ 6.8%</b>

## Historical Pending Sales Activity

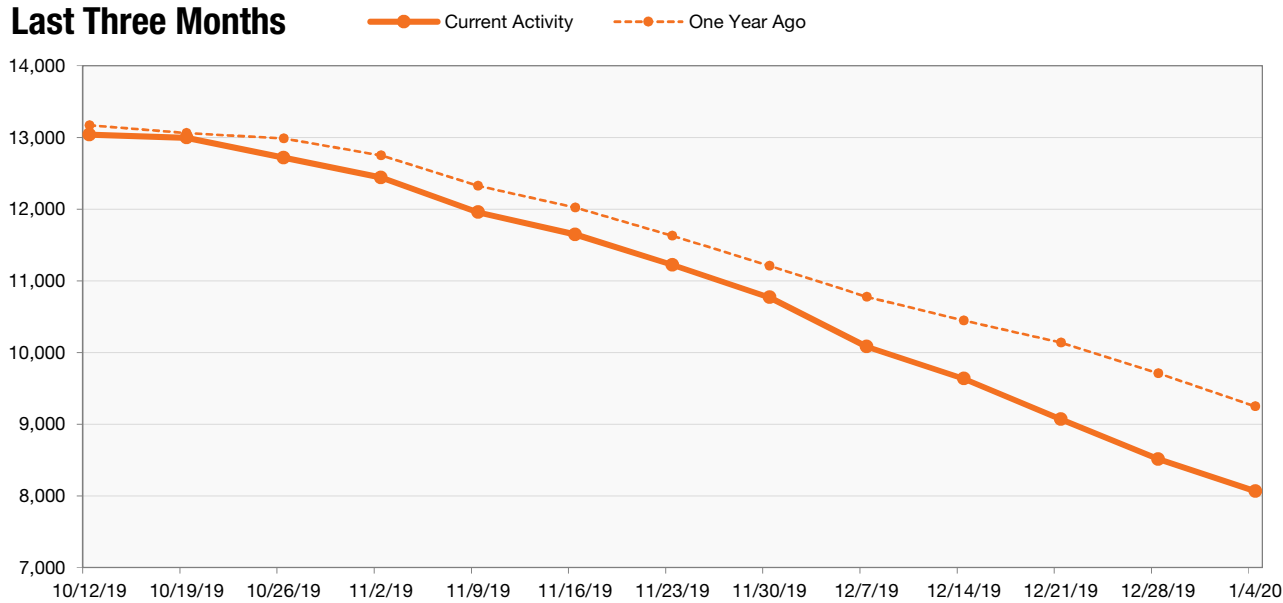


# Inventory of Homes for Sale

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	+ / -
10/12/2019	13,038	13,171	- 1.0%
10/19/2019	12,996	13,060	- 0.5%
10/26/2019	12,718	12,987	- 2.1%
11/2/2019	12,441	12,750	- 2.4%
11/9/2019	11,957	12,324	- 3.0%
11/16/2019	11,646	12,022	- 3.1%
11/23/2019	11,222	11,629	- 3.5%
11/30/2019	10,768	11,209	- 3.9%
12/7/2019	10,080	10,775	- 6.5%
12/14/2019	9,634	10,448	- 7.8%
12/21/2019	9,068	10,137	- 10.5%
12/28/2019	8,512	9,710	- 12.3%
<b>1/4/2020</b>	<b>8,064</b>	<b>9,248</b>	<b>- 12.8%</b>
3-Month Avg	10,934	11,498	- 4.9%

## Historical Inventory Levels

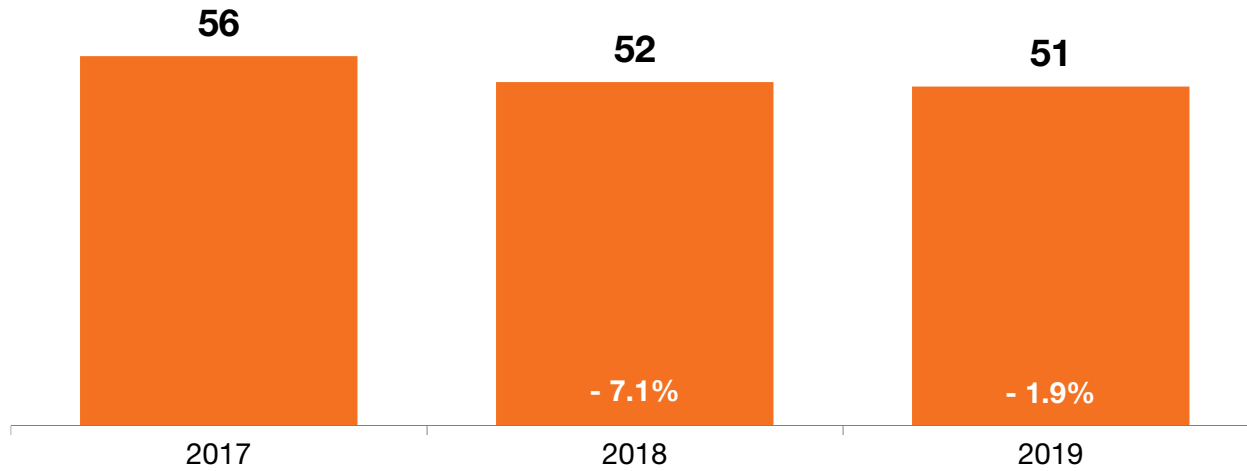


# Days on Market Until Sale

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

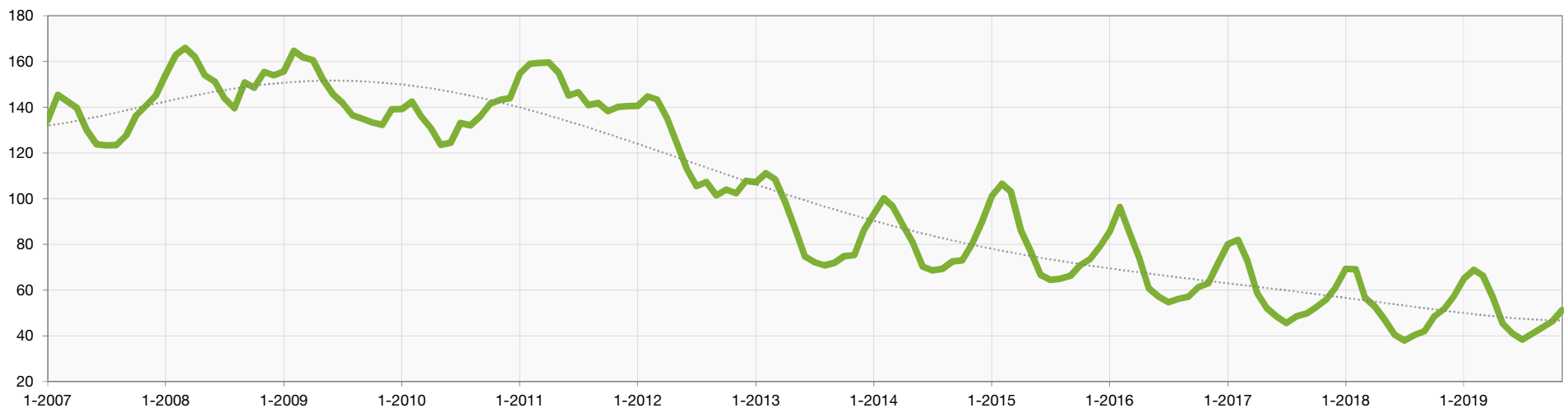


## November



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

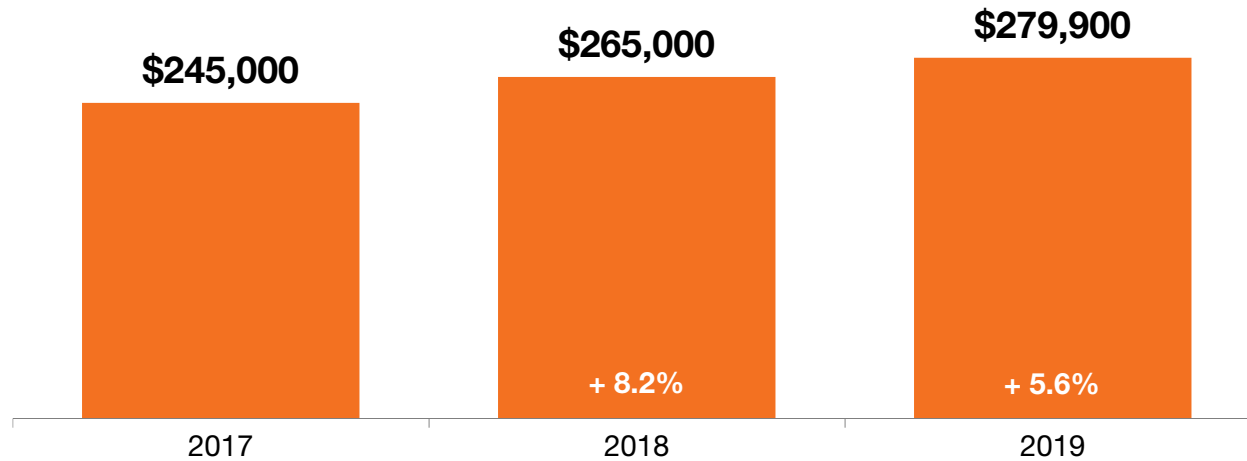


# Median Sales Price

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

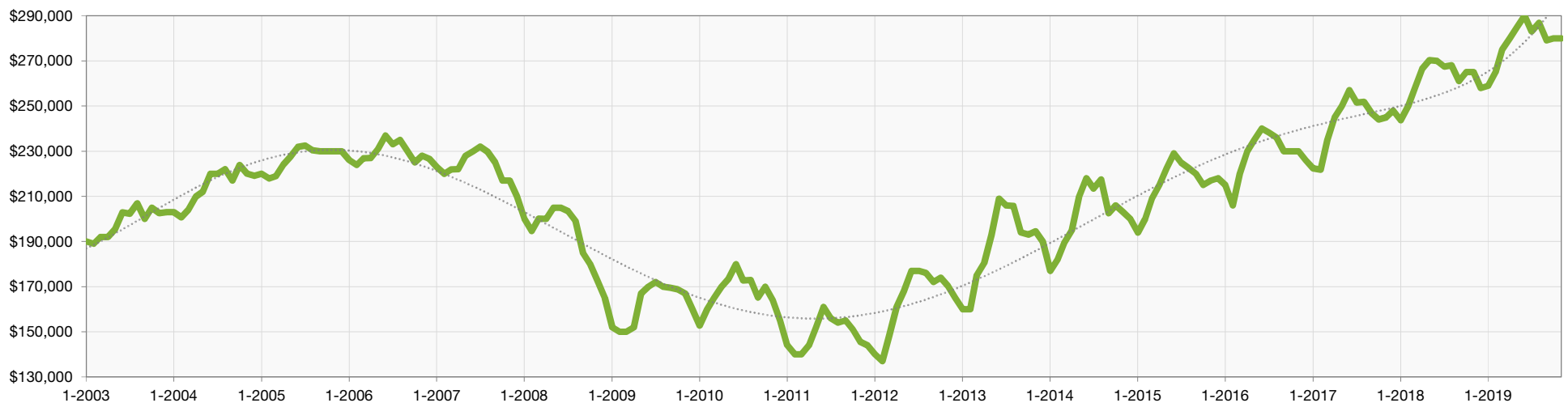


## November



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	\$286,800	\$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

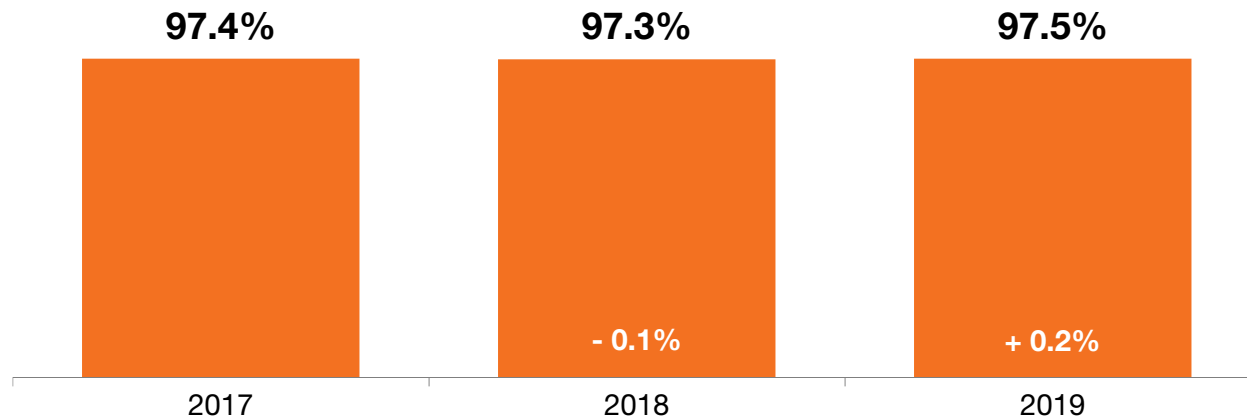


# Percent of Original List Price Received

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.

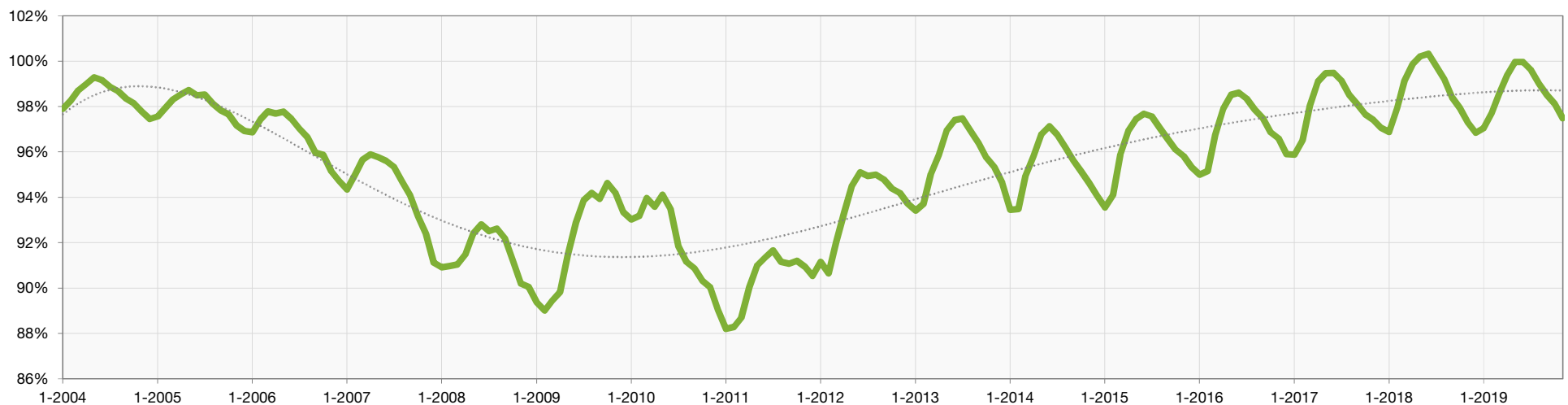


## November



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

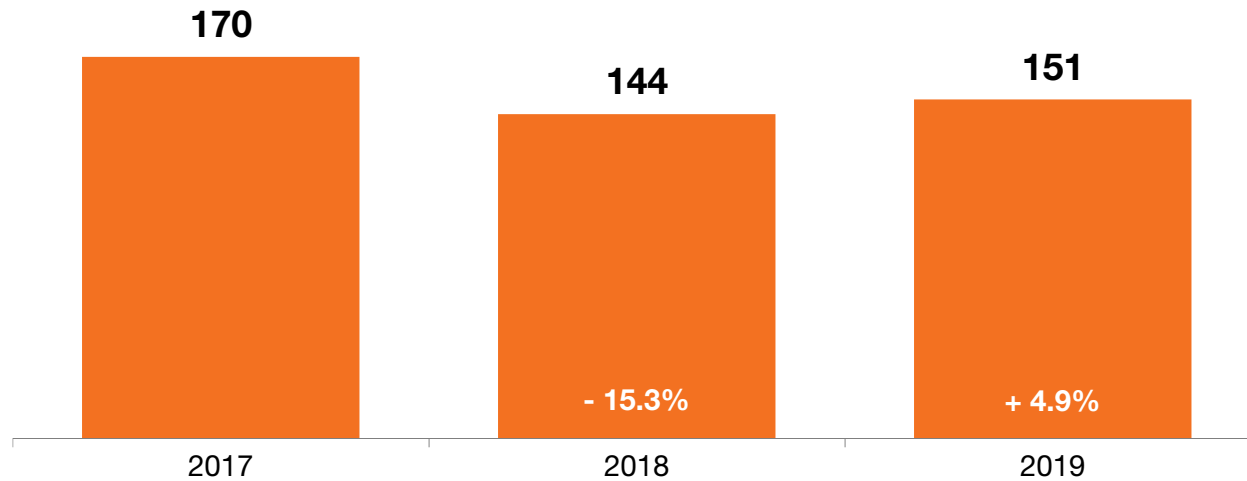


# Housing Affordability Index

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



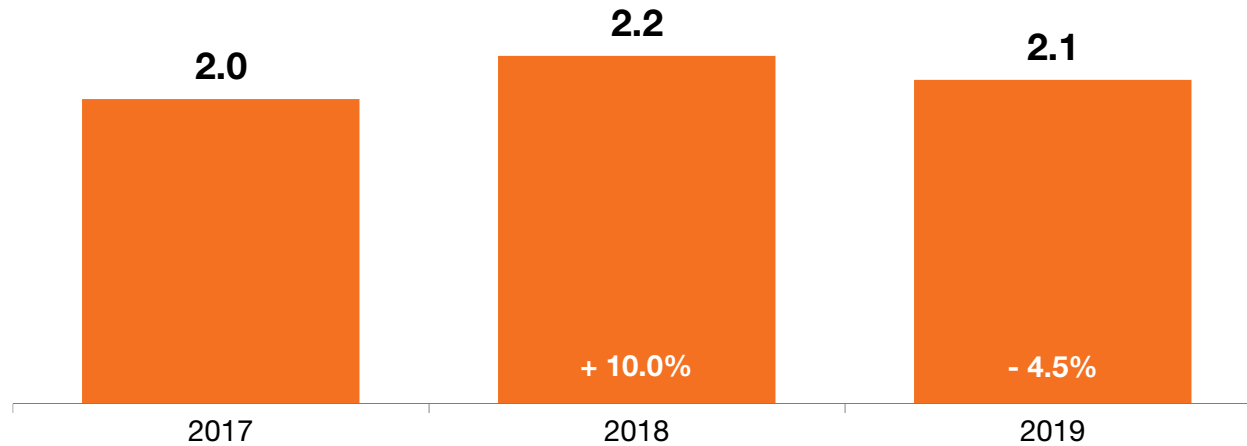


# Months Supply of Inventory

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	2.5	2.5	0.0%
<b>November</b>	<b>2.1</b>	<b>2.2</b>	<b>- 4.5%</b>
12-Month Avg	2.3	2.2	+ 4.5%

## Historical Months Supply of Inventory

