

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 January 11, 2020

Publish Date: January 20, 2020 • All comparisons are to 2019

Freddie Mac reported that the average 30-year fixed-rate mortgage dropped to 3.64% this week, the lowest level in three months and down from 4.45% one year ago. Additionally, conforming and FHA loan limits have increased for 2020. Increased loan limits coupled with low rates, will give more buyers the ability to purchase a wider range of properties. These changes, along with the continued strong labor market, is likely to spur buyer demand even in the face of a constrained supply of homes for sale throughout much of the country.

In the Twin Cities region, for the week ending January 11:

- New Listings decreased 4.9% to 998
- Pending Sales decreased 12.2% to 592
- Inventory decreased 15.2% to 7,624

For the month of December:

- Median Sales Price increased 8.0% to \$278,600
- Days on Market decreased 1.8% to 56
- Percent of Original List Price Received increased 0.4% to 97.2%
- Months Supply of Homes For Sale decreased 21.1% to 1.5

Quick Facts

- 4.9%	- 12.2%	- 15.2%
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

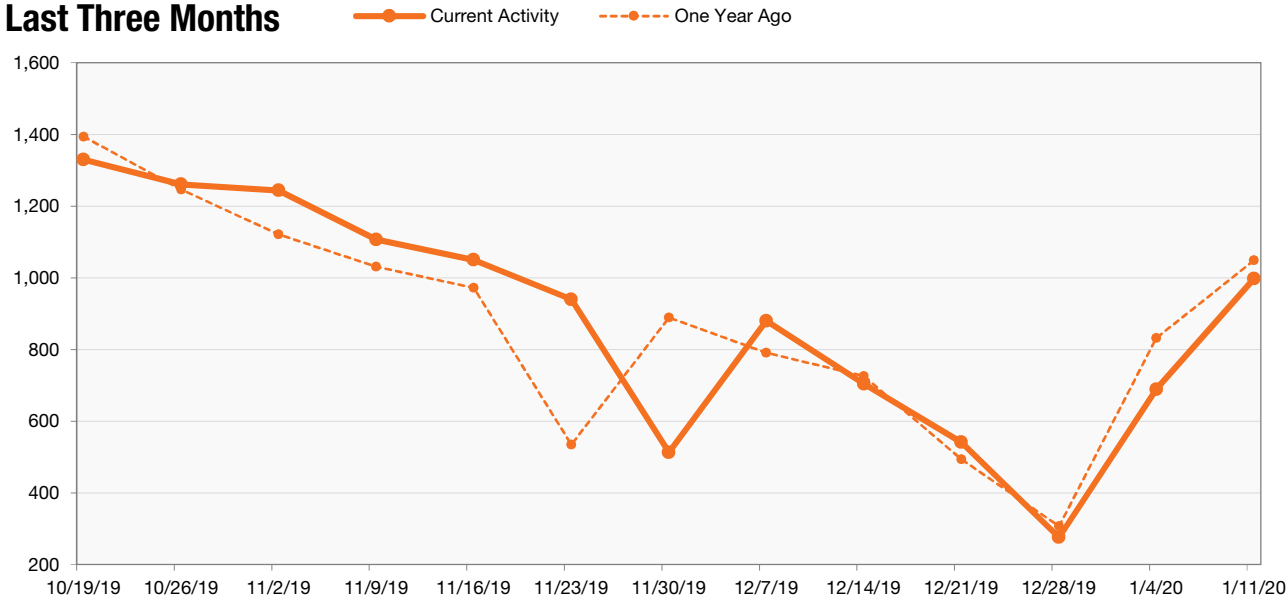


New Listings

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

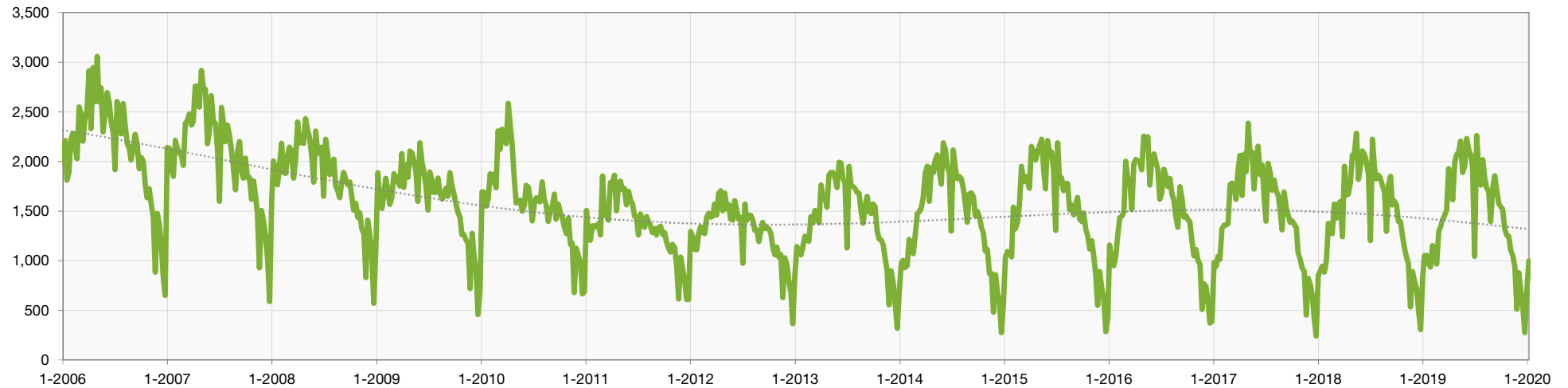


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	276	307	- 10.1%
1/4/2020	689	832	- 17.2%
1/11/2020	998	1,049	- 4.9%
3-Month Total	11,533	11,387	+ 1.3%

Historical New Listing Activity

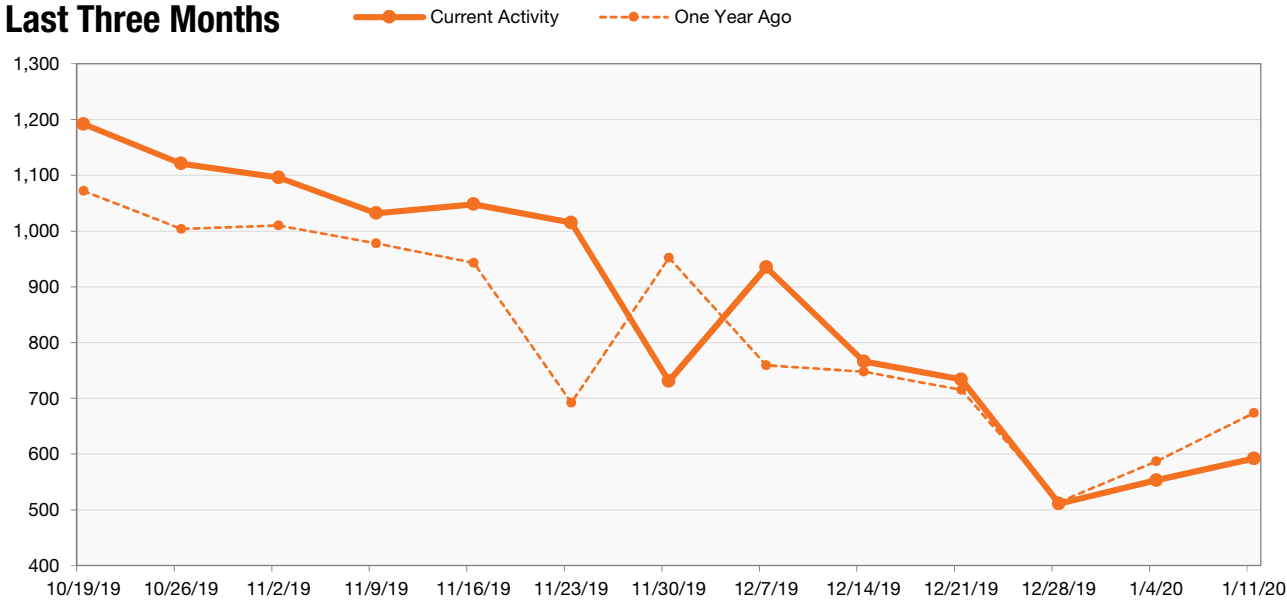


Pending Sales

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

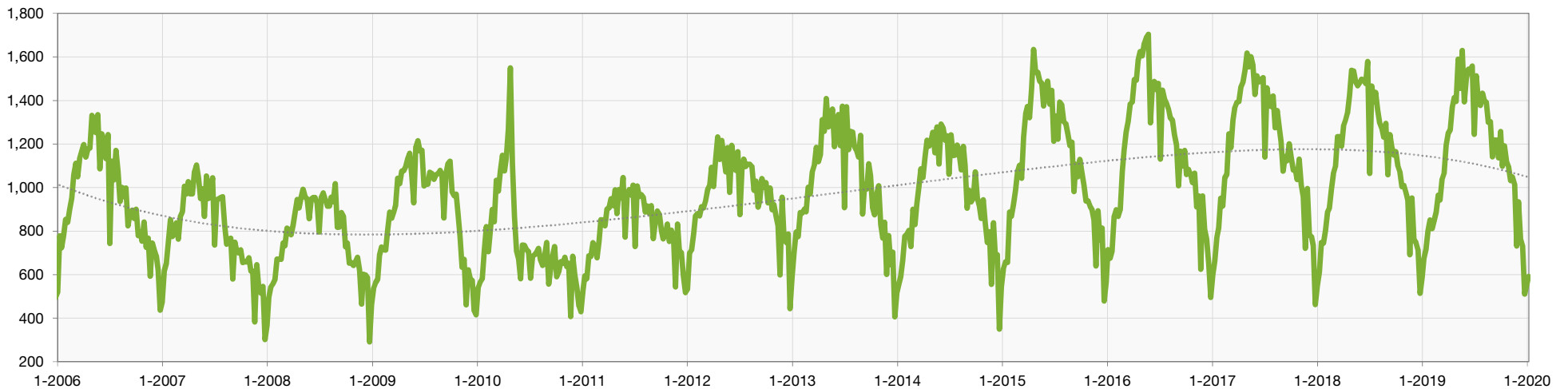


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/19/2019	1,192	1,072	+ 11.2%
10/26/2019	1,121	1,004	+ 11.7%
11/2/2019	1,096	1,010	+ 8.5%
11/9/2019	1,032	978	+ 5.5%
11/16/2019	1,048	943	+ 11.1%
11/23/2019	1,015	692	+ 46.7%
11/30/2019	731	952	- 23.2%
12/7/2019	935	759	+ 23.2%
12/14/2019	766	748	+ 2.4%
12/21/2019	734	715	+ 2.7%
12/28/2019	511	514	- 0.6%
1/4/2020	553	587	- 5.8%
1/11/2020	592	674	- 12.2%
3-Month Total	11,326	10,648	+ 6.4%

Historical Pending Sales Activity

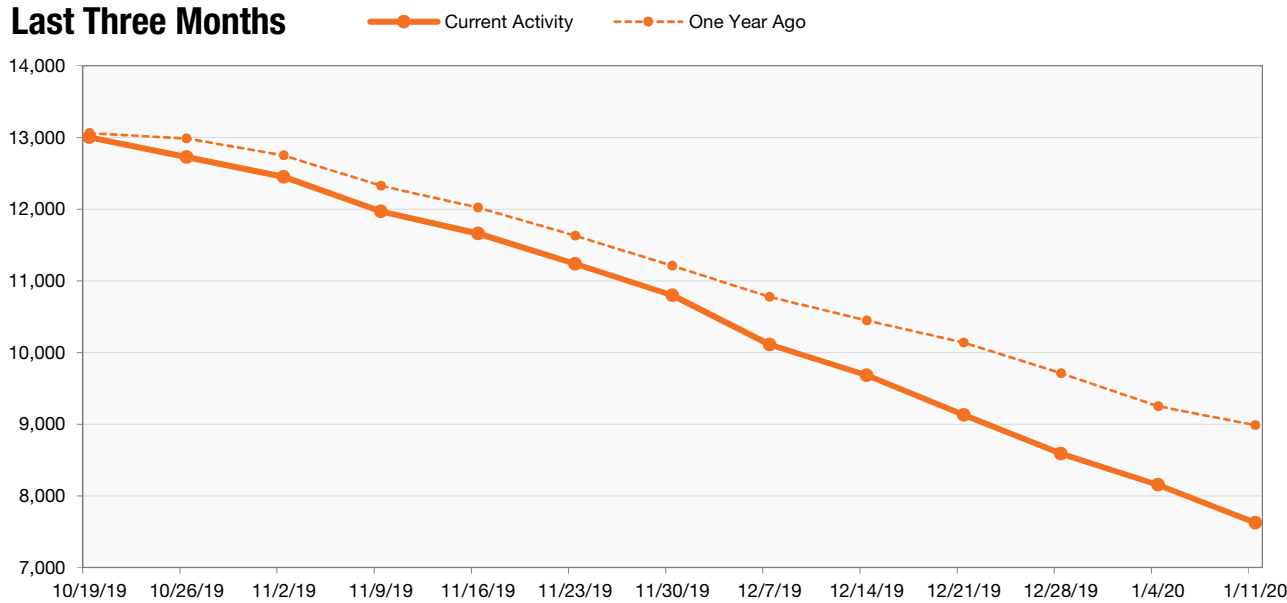


Inventory of Homes for Sale

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	+ / -
10/19/2019	13,002	13,060	- 0.4%
10/26/2019	12,725	12,987	- 2.0%
11/2/2019	12,450	12,750	- 2.4%
11/9/2019	11,968	12,324	- 2.9%
11/16/2019	11,659	12,022	- 3.0%
11/23/2019	11,236	11,629	- 3.4%
11/30/2019	10,797	11,209	- 3.7%
12/7/2019	10,111	10,775	- 6.2%
12/14/2019	9,682	10,448	- 7.3%
12/21/2019	9,128	10,137	- 10.0%
12/28/2019	8,588	9,710	- 11.6%
1/4/2020	8,153	9,248	- 11.8%
1/11/2020	7,624	8,987	- 15.2%
3-Month Avg	10,548	11,176	- 5.6%

Historical Inventory Levels

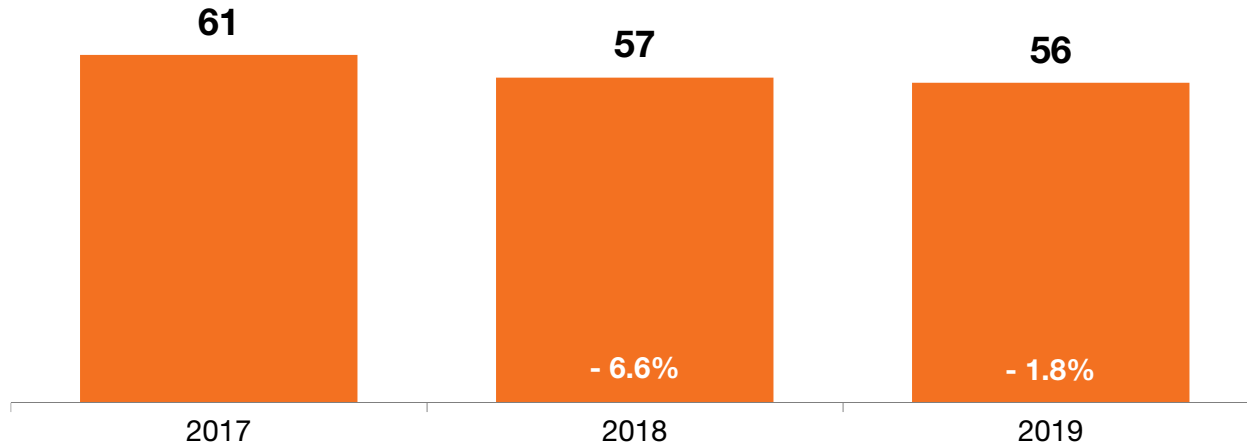


Days on Market Until Sale

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

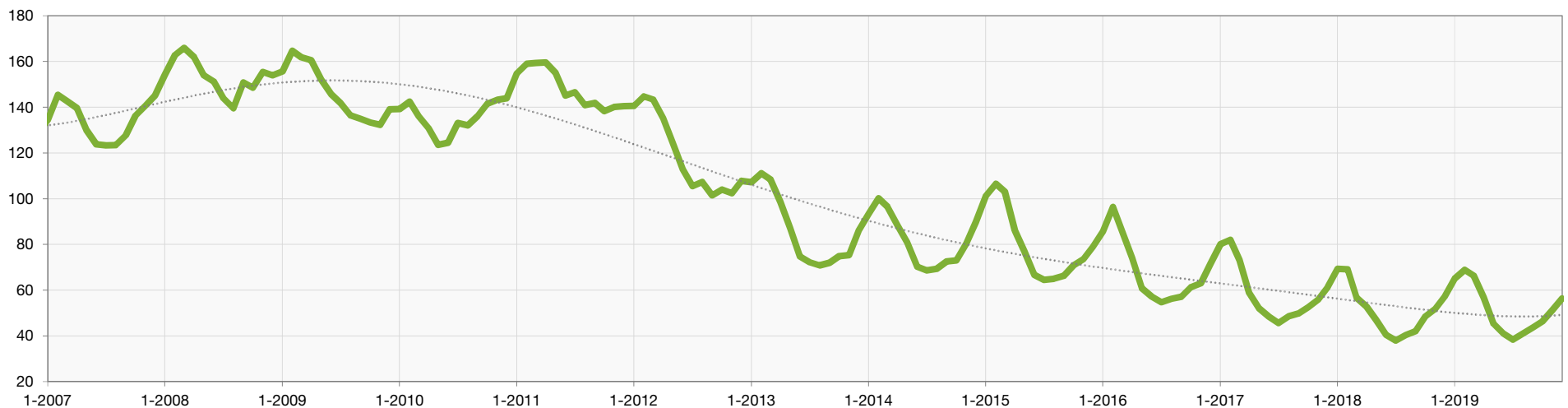


December



Month	Current Activity	One Year Previous	+ / -
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%
December	56	57	- 1.8%
12-Month Avg	49	48	+ 2.1%

Historical Days on Market Until Sale

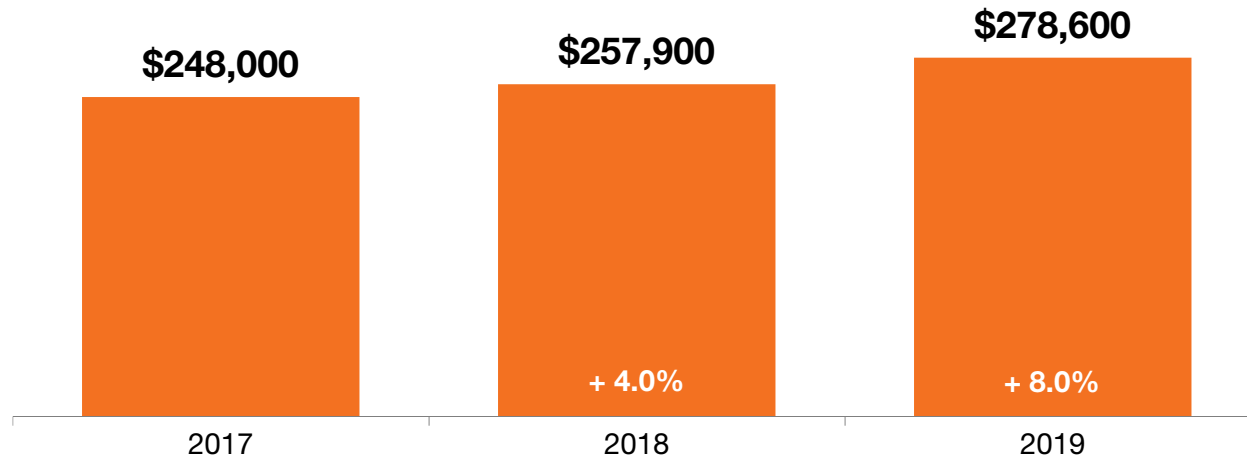


Median Sales Price

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

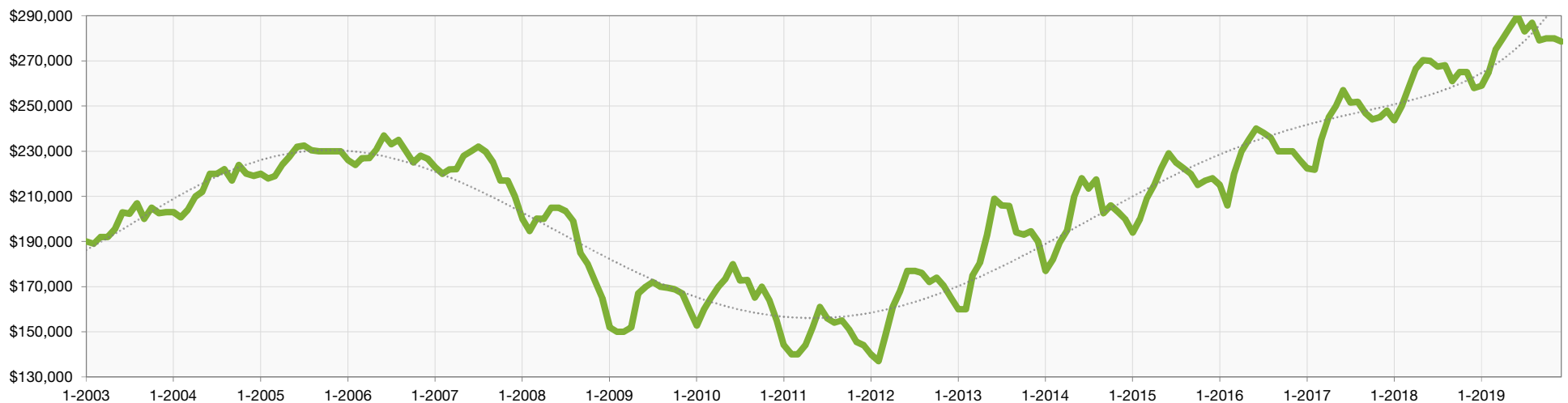


December



Month	Current Activity	One Year Previous	+ / -
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%
November	\$279,999	\$265,000	+ 5.7%
December	\$278,600	\$257,900	+ 8.0%
12-Month Med	\$280,000	\$265,000	+ 5.7%

Historical Median Sales Price

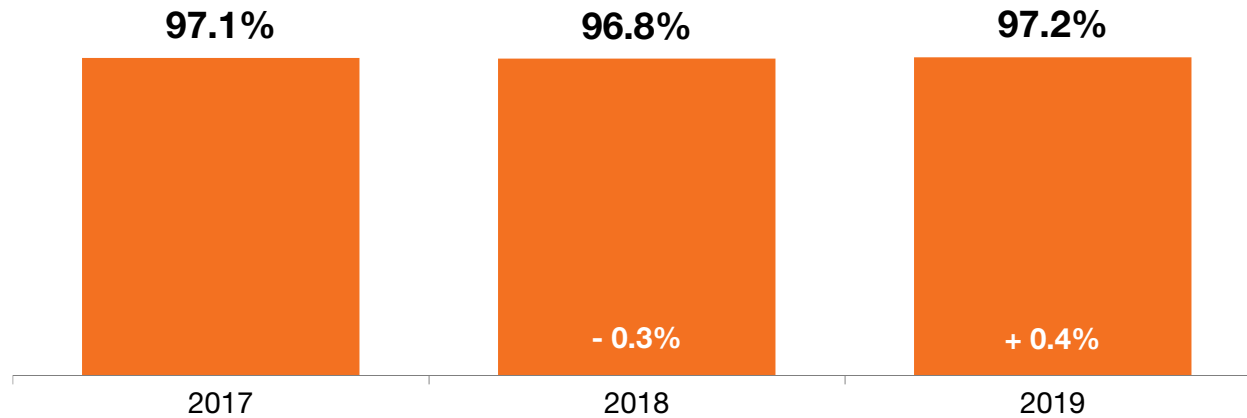


Percent of Original List Price Received

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.

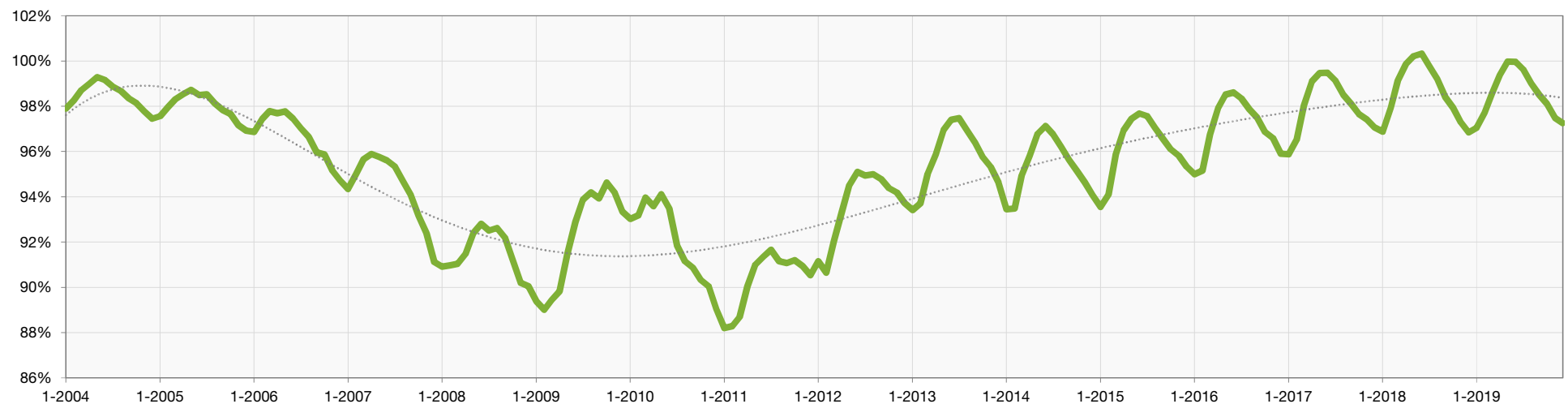


December



Month	Current Activity	One Year Previous	+ / -
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%
December	97.2%	96.8%	+ 0.4%
12-Month Avg	98.8%	98.9%	- 0.1%

Historical Percent of Original List Price Received

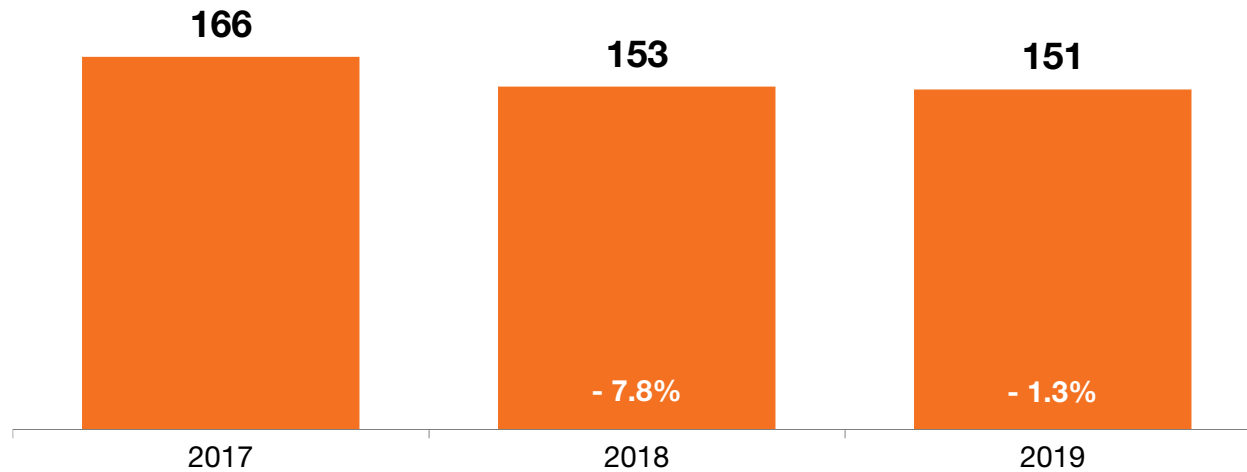


Housing Affordability Index

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.**



December



Month	Current Activity	One Year Previous	+ / -
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%
December	151	153	- 1.3%
12-Month Avg	147	149	- 1.3%

Historical Housing Affordability Index

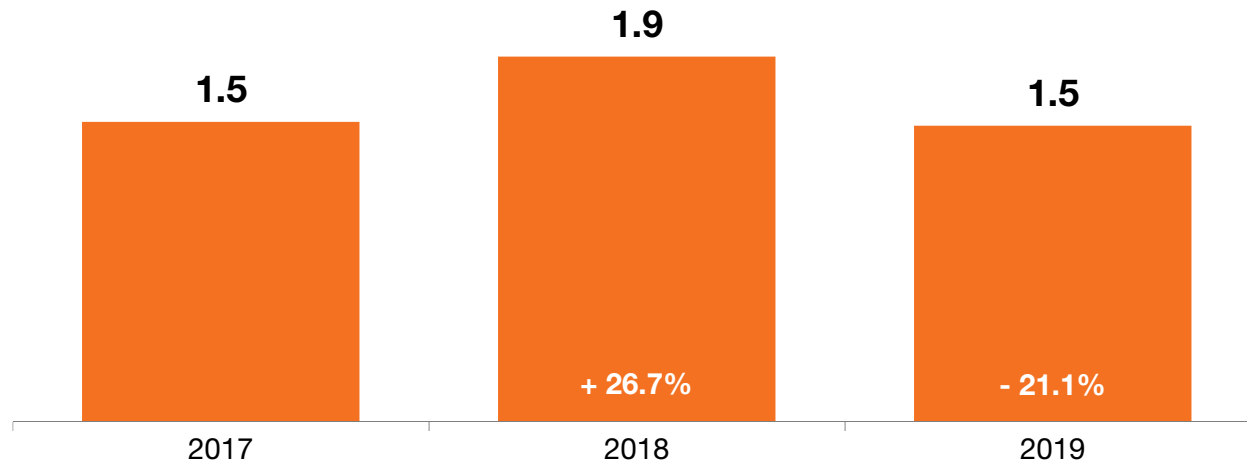


Months Supply of Inventory

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.



December



Month	Current Activity	One Year Previous	+ / -
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%
November	2.1	2.2	- 4.5%
December	1.5	1.9	- 21.1%
12-Month Avg	2.2	2.2	0.0%

Historical Months Supply of Inventory

