

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 18, 2020

Publish Date: January 27, 2020 • All comparisons are to 2019

The Mortgage Bankers Association reported that applications for home purchases rose 16% last week, reaching its highest level since 2009. Applications to refinance also grew, increasing a stunning 43% last week and are 109% higher than a year ago, the MBA reports. The sharp increases in both purchase and refinance applications are spurred by lower rates providing incentives for both buyers and existing homeowners to act.

In the Twin Cities region, for the week ending January 18:

- New Listings decreased 14.3% to 904
- Pending Sales increased 2.5% to 734
- Inventory decreased 14.3% to 7,770

For the month of December:

- Median Sales Price increased 8.2% to \$279,000
- Days on Market decreased 1.8% to 56
- Percent of Original List Price Received increased 0.5% to 97.3%
- Months Supply of Homes For Sale decreased 21.1% to 1.5

Quick Facts

- 14.3%	+ 2.5%	- 14.3%
Change in New Listings	Change in Pending Sales	Change in Inventory

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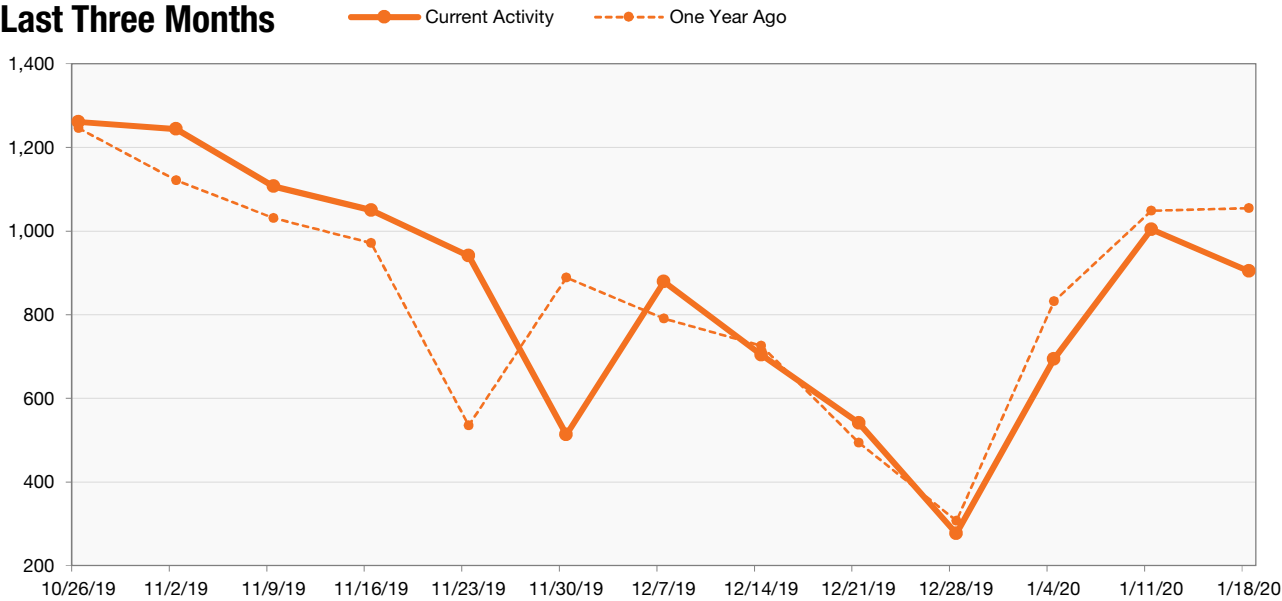


New Listings

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

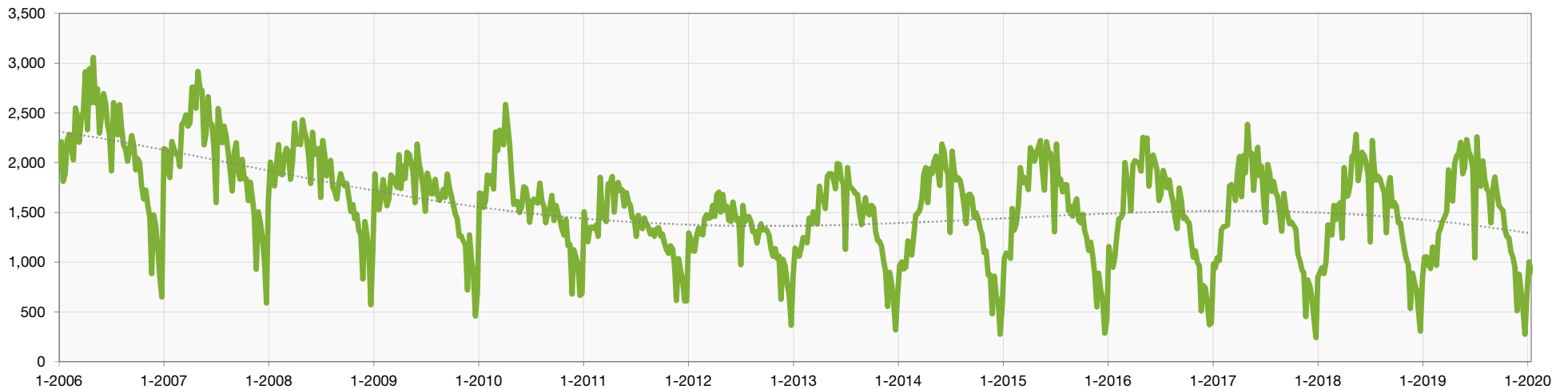


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	971	+ 8.1%
11/23/2019	941	535	+ 75.9%
11/30/2019	513	889	- 42.3%
12/7/2019	879	791	+ 11.1%
12/14/2019	704	726	- 3.0%
12/21/2019	541	494	+ 9.5%
12/28/2019	277	307	- 9.8%
1/4/2020	694	832	- 16.6%
1/11/2020	1,004	1,049	- 4.3%
1/18/2020	904	1,055	- 14.3%
3-Month Total	11,119	11,047	+ 0.7%

Historical New Listing Activity

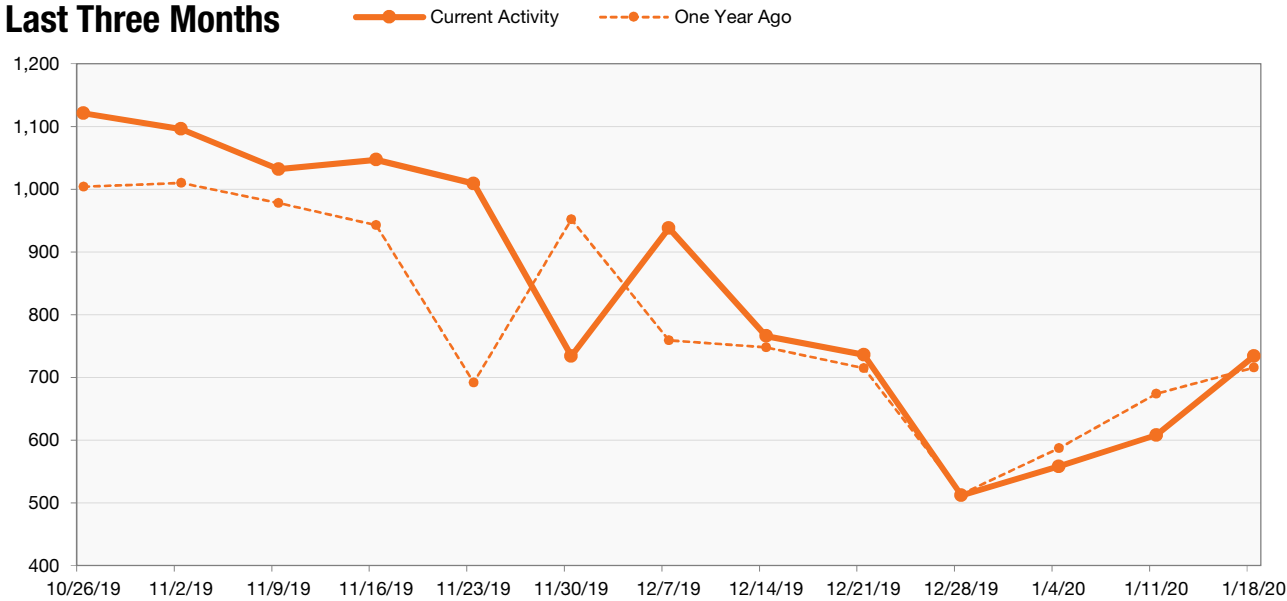


Pending Sales

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

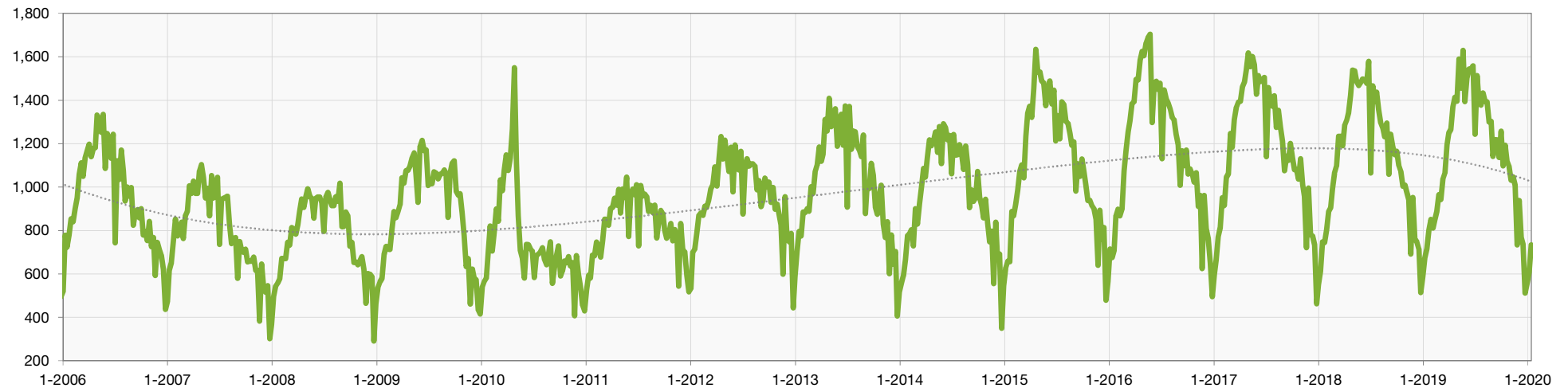


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/26/2019	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	1,047	943	+ 11.0%
11/23/2019	1,009	692	+ 45.8%
11/30/2019	734	952	- 22.9%
12/7/2019	938	759	+ 23.6%
12/14/2019	766	748	+ 2.4%
12/21/2019	736	715	+ 2.9%
12/28/2019	512	514	- 0.4%
1/4/2020	558	587	- 4.9%
1/11/2020	608	674	- 9.8%
1/18/2020	734	716	+ 2.5%
3-Month Total	10,891	10,292	+ 5.8%

Historical Pending Sales Activity

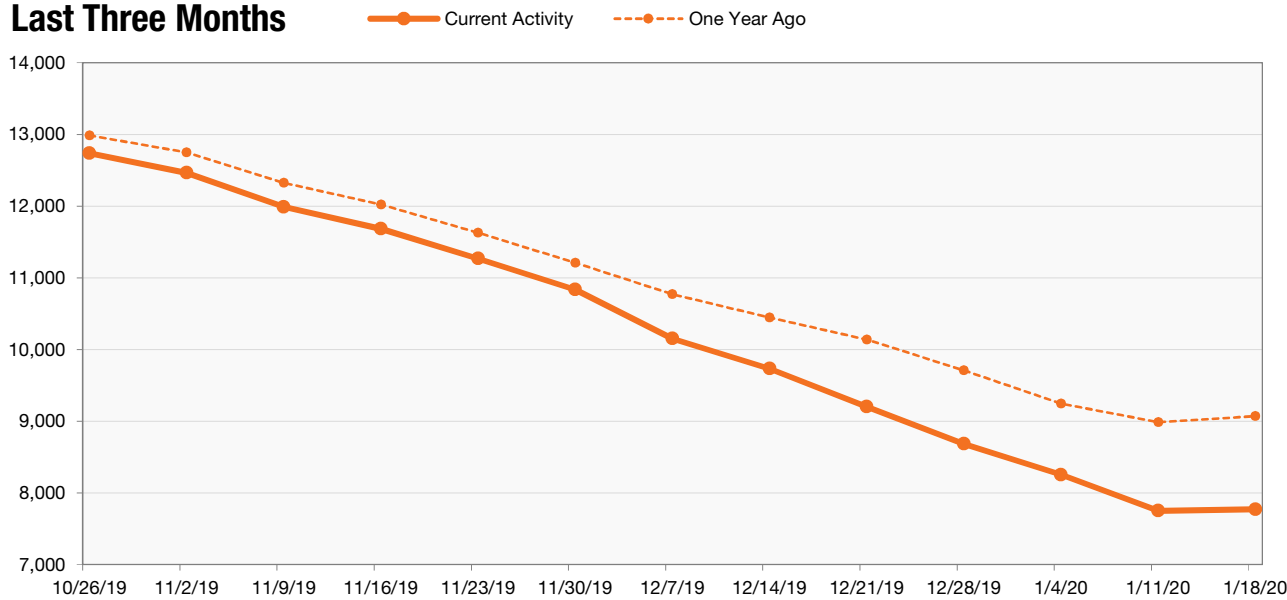


Inventory of Homes for Sale

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	+ / -
10/26/2019	12,738	12,987	- 1.9%
11/2/2019	12,464	12,750	- 2.2%
11/9/2019	11,989	12,324	- 2.7%
11/16/2019	11,683	12,022	- 2.8%
11/23/2019	11,268	11,628	- 3.1%
11/30/2019	10,835	11,208	- 3.3%
12/7/2019	10,152	10,774	- 5.8%
12/14/2019	9,733	10,447	- 6.8%
12/21/2019	9,201	10,136	- 9.2%
12/28/2019	8,684	9,709	- 10.6%
1/4/2020	8,252	9,247	- 10.8%
1/11/2020	7,750	8,986	- 13.8%
1/18/2020	7,770	9,069	- 14.3%
3-Month Avg	10,194	10,868	- 6.2%

Historical Inventory Levels

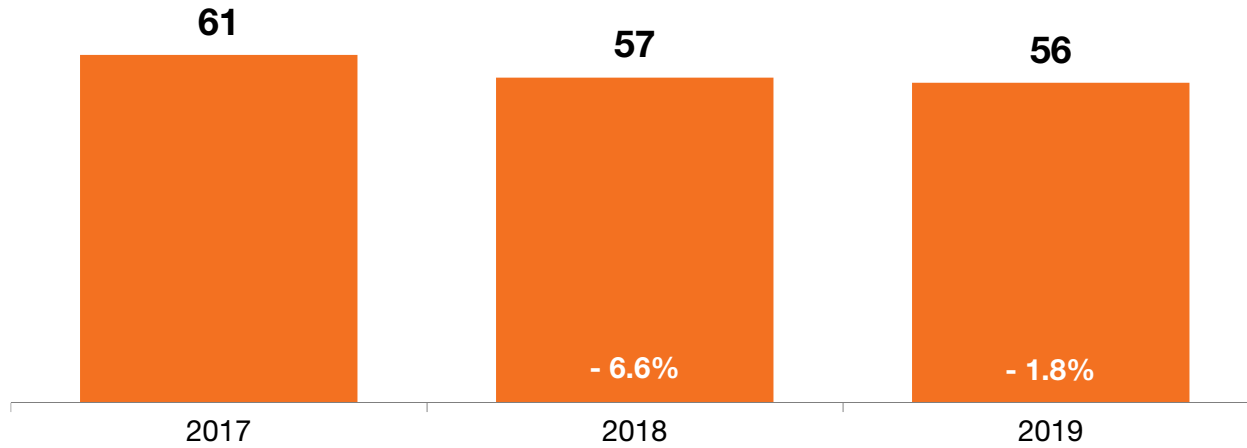


Days on Market Until Sale

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

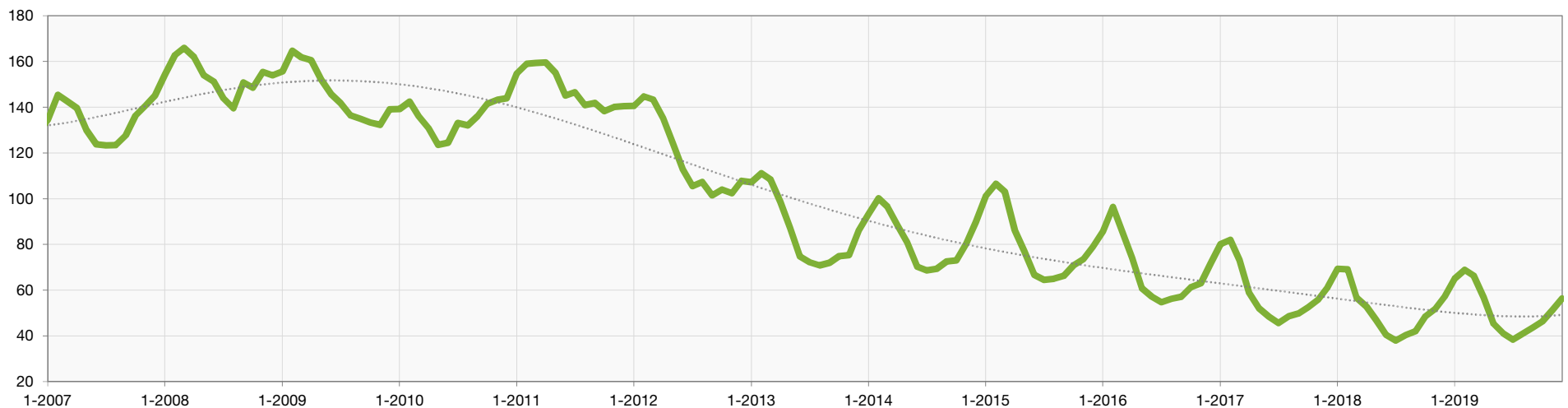


December



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

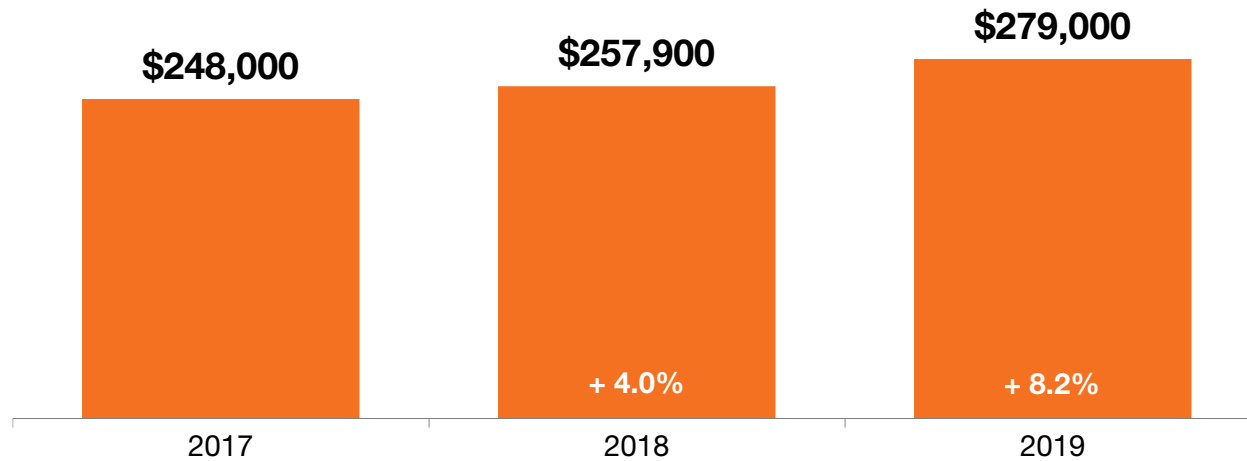


Median Sales Price

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

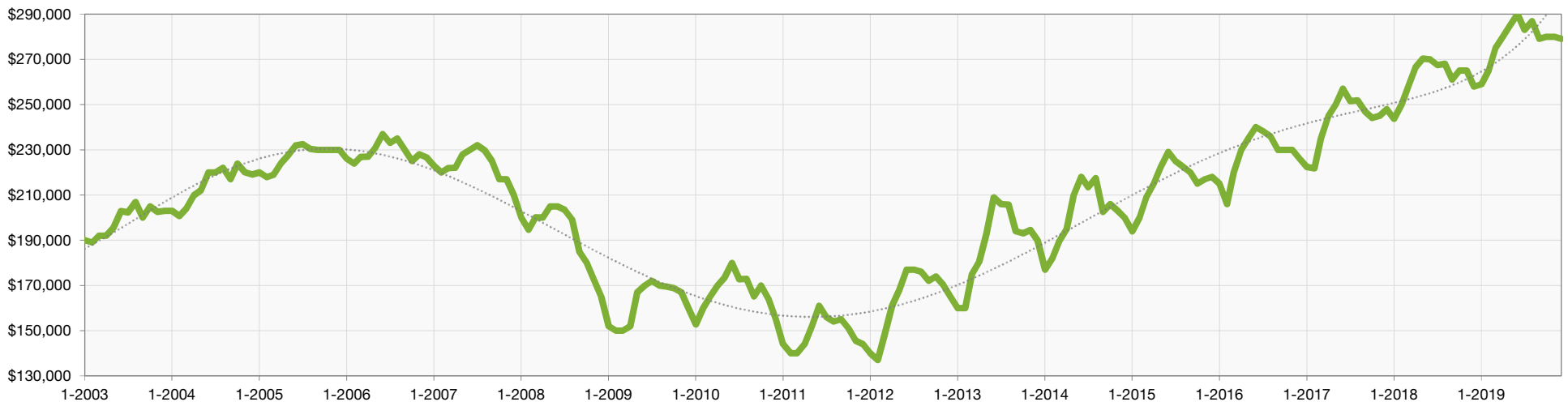


December



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	\$280,000	\$265,000	+ 5.7%
December	\$279,000	\$257,900	+ 8.2%
12-Month Med	\$280,000	\$265,000	+ 5.7%

Historical Median Sales Price

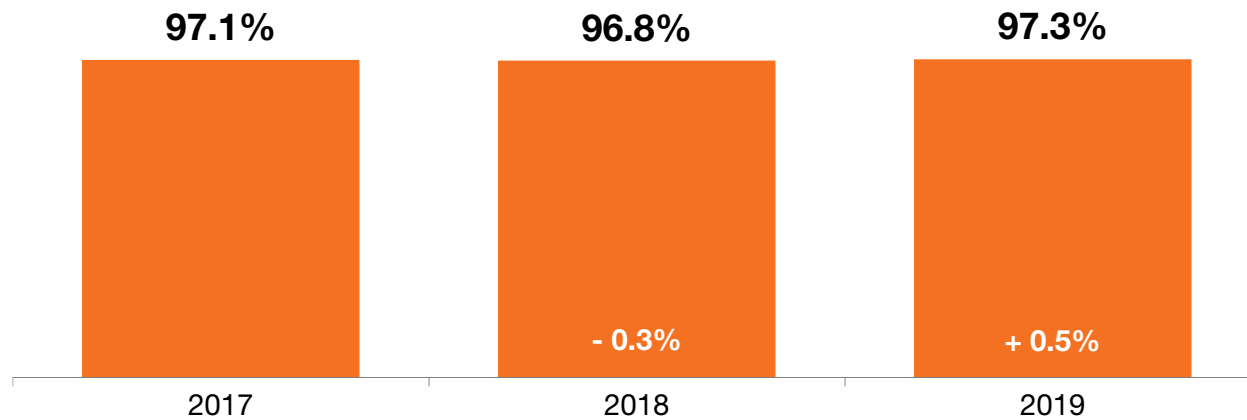


Percent of Original List Price Received

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.

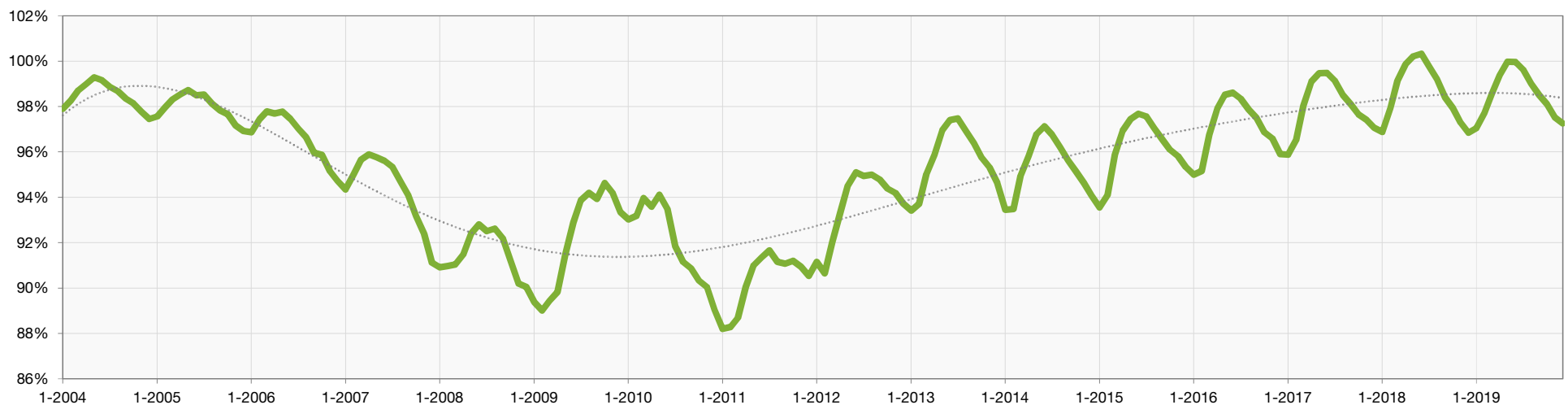


December



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	97.3%	96.8%	+ 0.5%
12-Month Avg	98.8%	98.9%	- 0.1%

Historical Percent of Original List Price Received

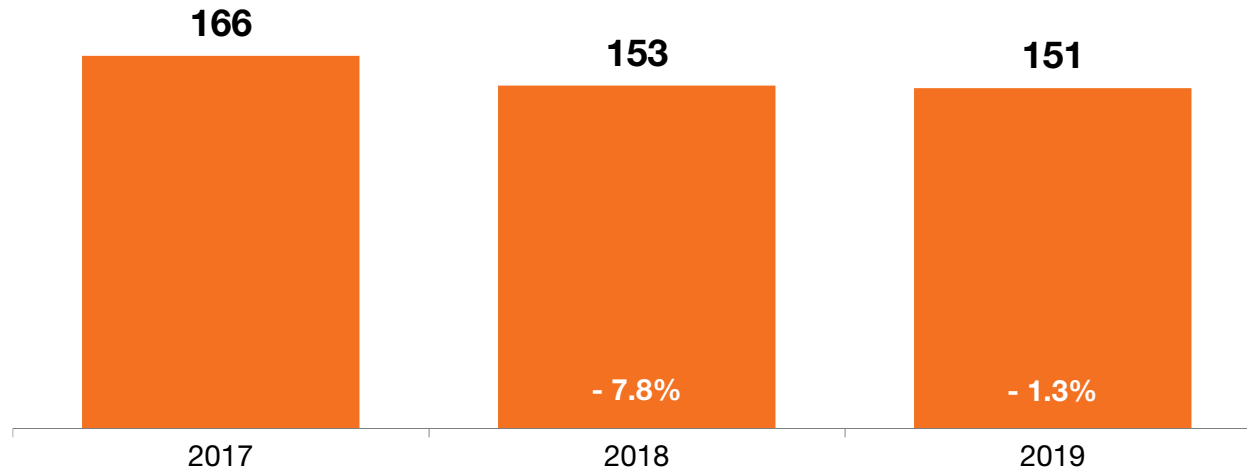


Housing Affordability Index

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

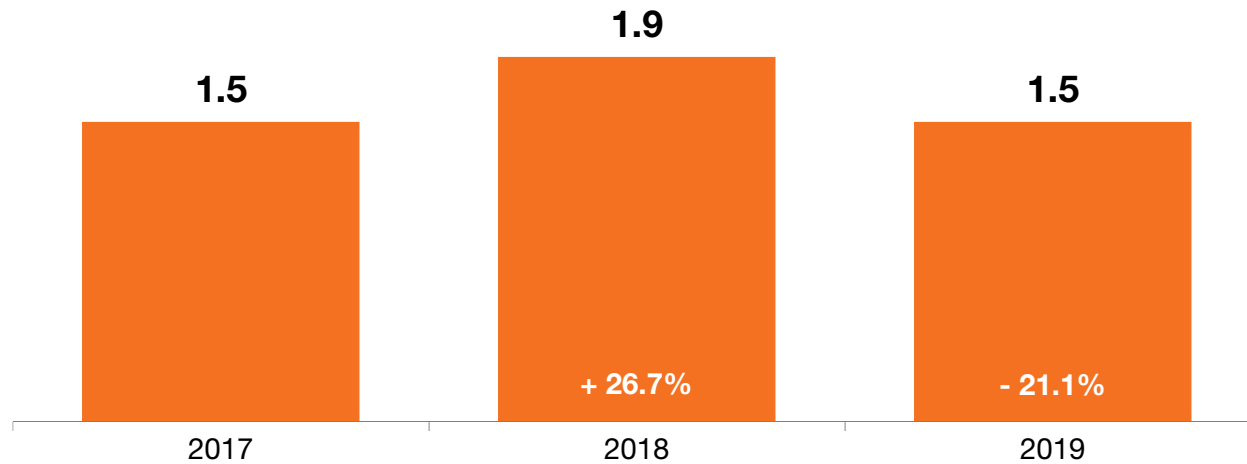


Months Supply of Inventory

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	2.7	2.6	+ 3.8%
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	2.3	2.2	+ 4.5%

Historical Months Supply of Inventory

