

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 25, 2020

Publish Date: February 3, 2020 • All comparisons are to 2019

CoreLogic's latest Single-Family Rent Index report saw the cost of renting single-family homes, including condos, up 3% in November 2019 compared to November 2018. According to the report, rent prices started climbing in 2010 and have stabilized around an annualized rate of 3% since early 2019. With the cost of rent continuing to trend upward, it makes sense that many are considering paying their own mortgage, instead of their landlord's, by becoming first-time homeowners.

In the Twin Cities region, for the week ending January 25:

- New Listings decreased 5.2% to 916
- Pending Sales decreased 0.9% to 795
- Inventory decreased 14.9% to 7,751

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 15.8% to 1.6

Quick Facts

- 5.2%	- 0.9%	- 14.9%
Change in New Listings	Change in Pending Sales	Change in Inventory

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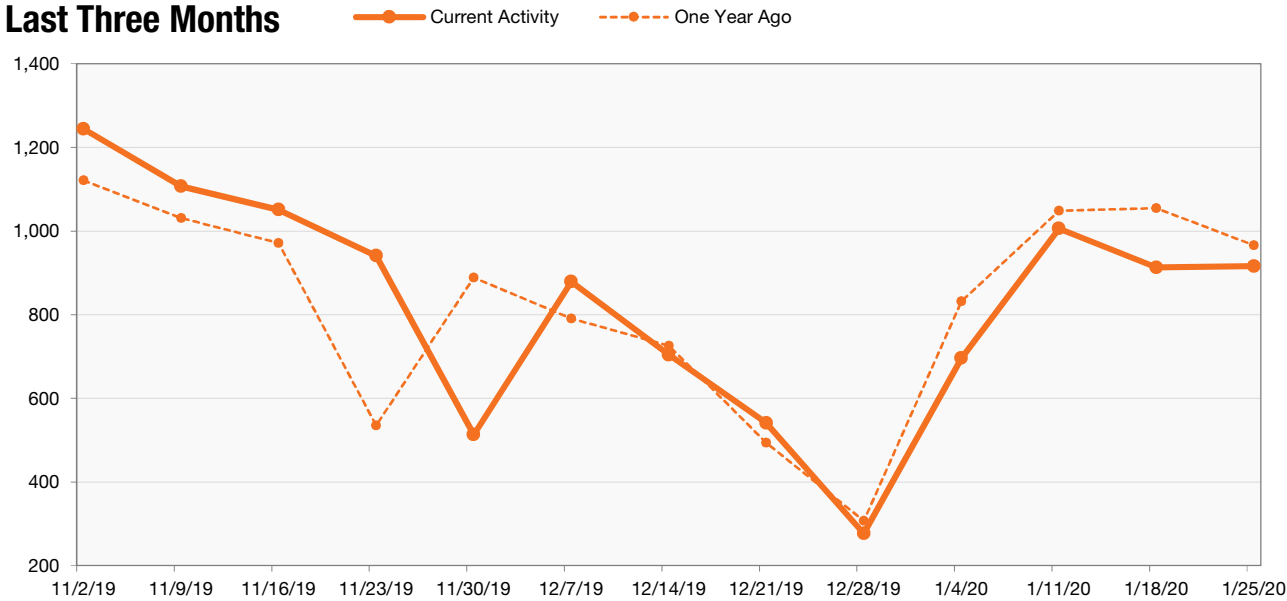


New Listings

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

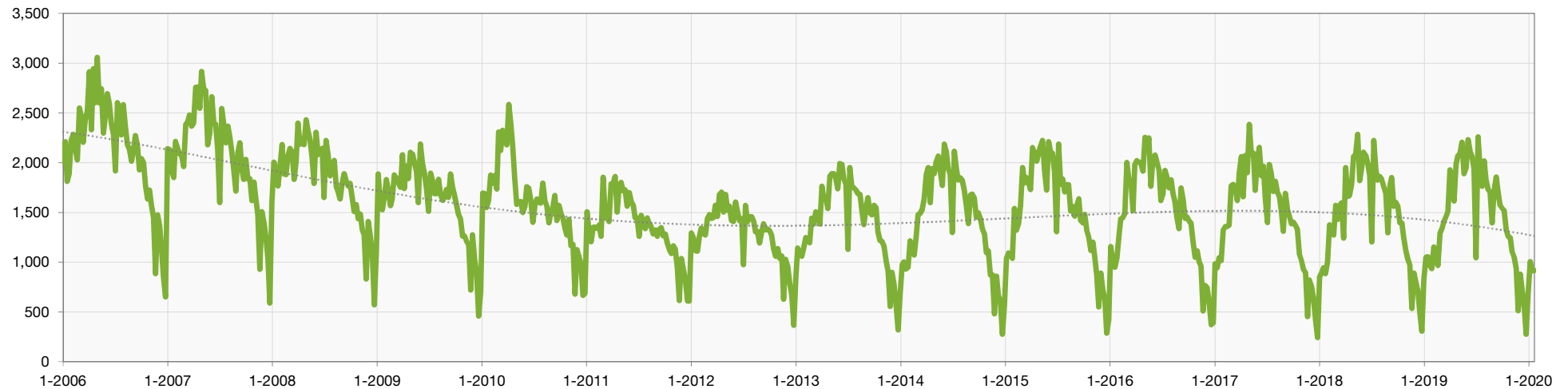


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/2/2019	1,244	1,121	+ 11.0%
11/9/2019	1,107	1,031	+ 7.4%
11/16/2019	1,051	971	+ 8.2%
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	696	832	- 16.3%
1/11/2020	1,006	1,049	- 4.1%
1/18/2020	913	1,055	- 13.5%
1/25/2020	916	966	- 5.2%
3-Month Total	10,788	10,767	+ 0.2%

Historical New Listing Activity

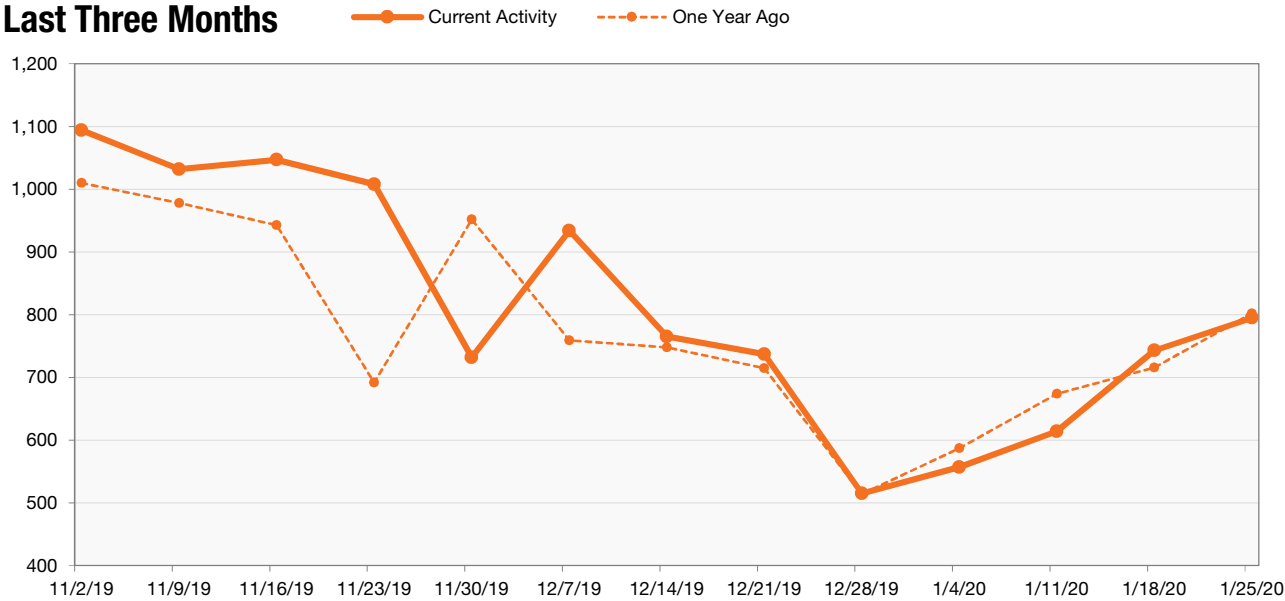


Pending Sales

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

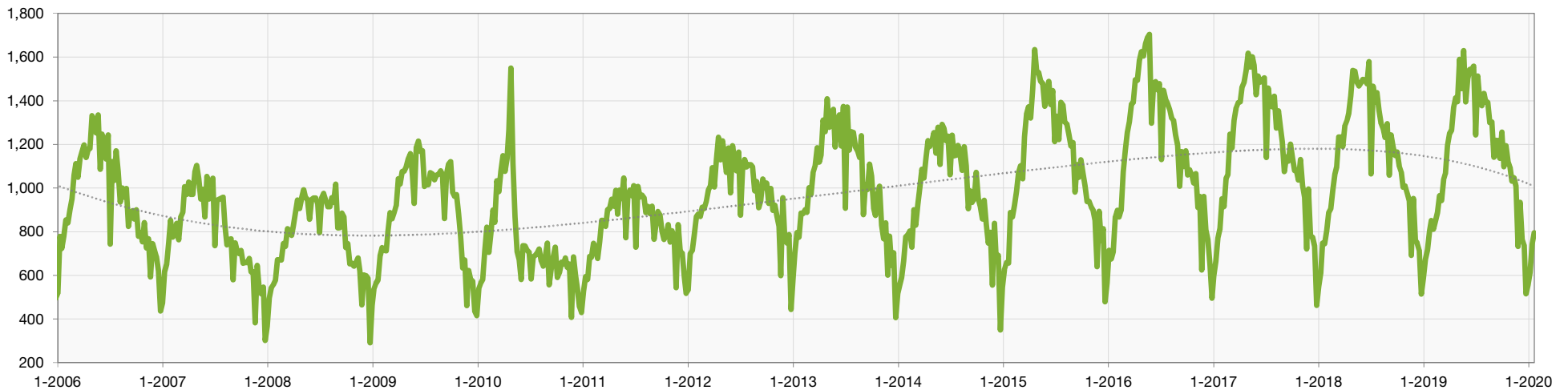


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/2/2019	1,094	1,010	+ 8.3%
11/9/2019	1,032	978	+ 5.5%
11/16/2019	1,047	943	+ 11.0%
11/23/2019	1,008	692	+ 45.7%
11/30/2019	732	952	- 23.1%
12/7/2019	934	759	+ 23.1%
12/14/2019	765	748	+ 2.3%
12/21/2019	737	715	+ 3.1%
12/28/2019	515	514	+ 0.2%
1/4/2020	557	587	- 5.1%
1/11/2020	614	674	- 8.9%
1/18/2020	743	716	+ 3.8%
1/25/2020	795	802	- 0.9%
3-Month Total	10,573	10,090	+ 4.8%

Historical Pending Sales Activity

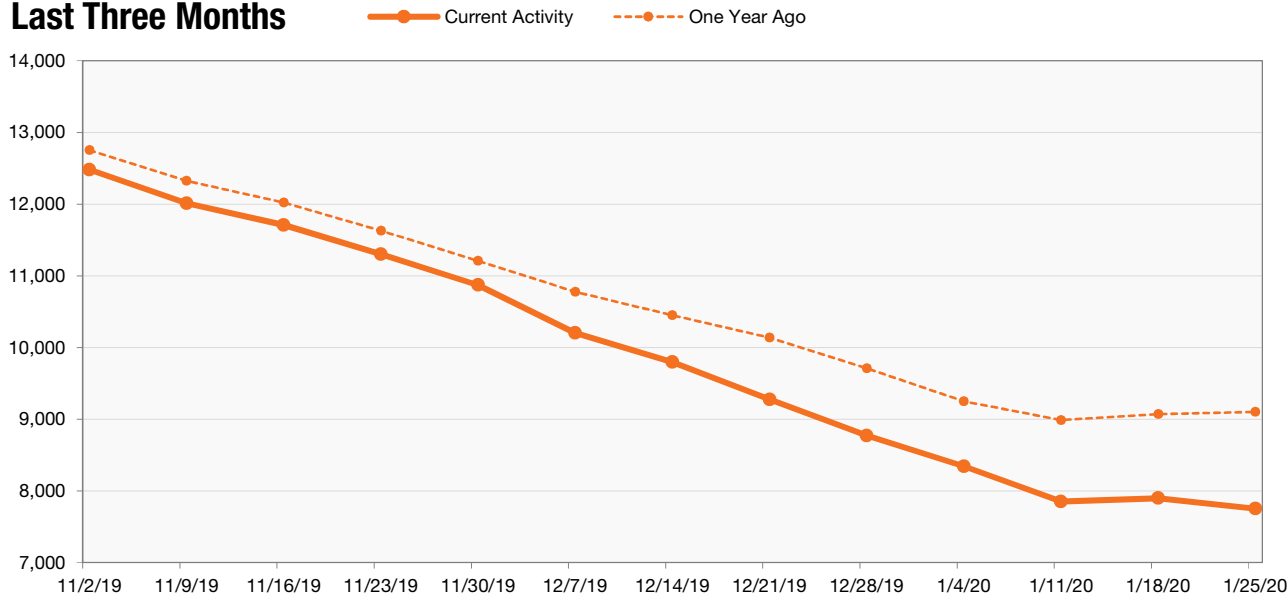


Inventory of Homes for Sale

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	+ / -
11/2/2019	12,481	12,752	- 2.1%
11/9/2019	12,012	12,326	- 2.5%
11/16/2019	11,709	12,024	- 2.6%
11/23/2019	11,299	11,630	- 2.8%
11/30/2019	10,872	11,210	- 3.0%
12/7/2019	10,201	10,776	- 5.3%
12/14/2019	9,795	10,449	- 6.3%
12/21/2019	9,275	10,138	- 8.5%
12/28/2019	8,771	9,711	- 9.7%
1/4/2020	8,342	9,249	- 9.8%
1/11/2020	7,852	8,988	- 12.6%
1/18/2020	7,899	9,071	- 12.9%
1/25/2020	7,751	9,103	- 14.9%
3-Month Avg	9,866	10,571	- 6.7%

Historical Inventory Levels

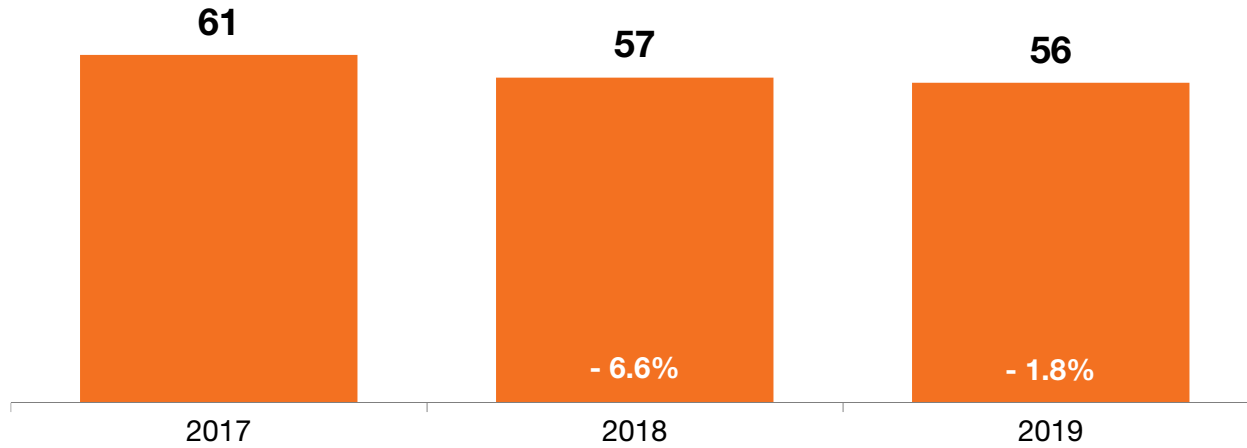


Days on Market Until Sale

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

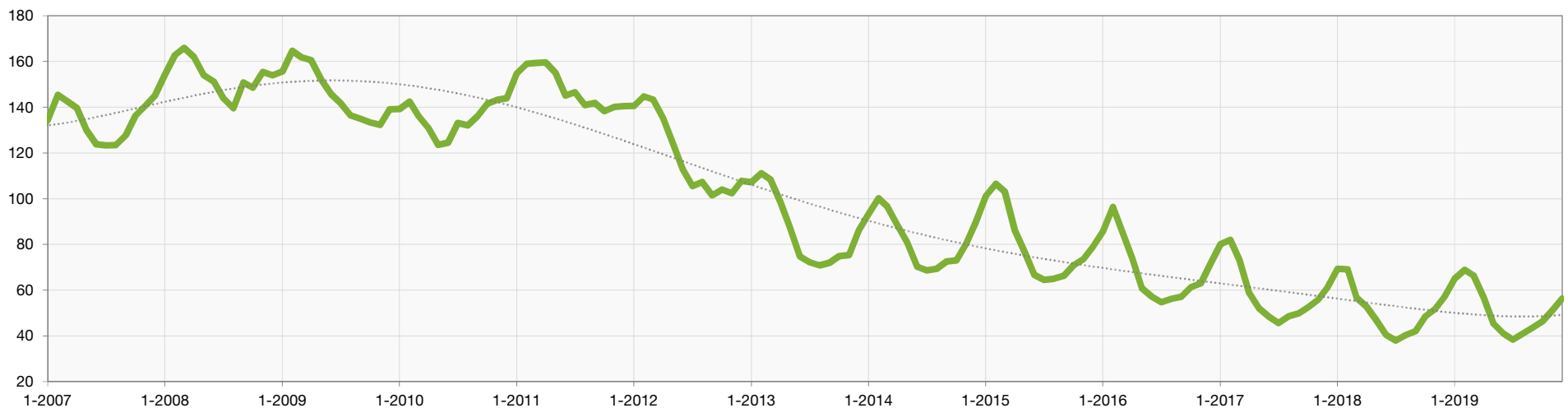


December



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

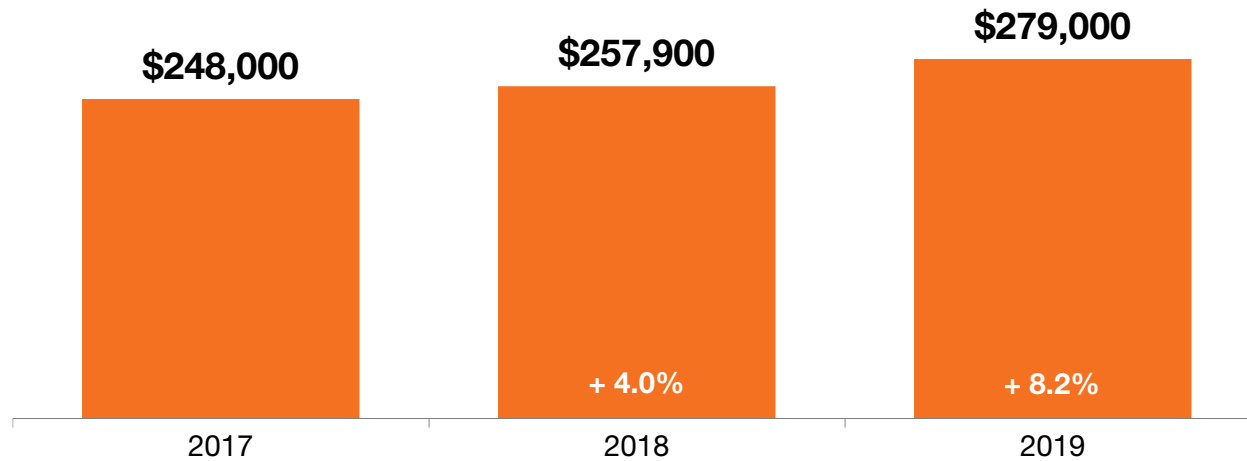


Median Sales Price

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

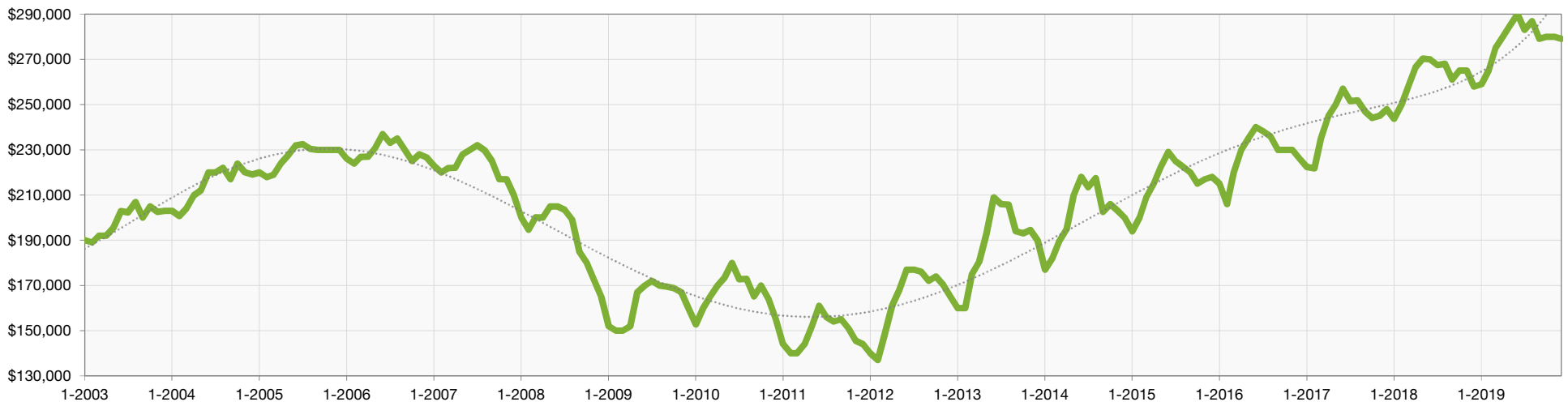


December



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

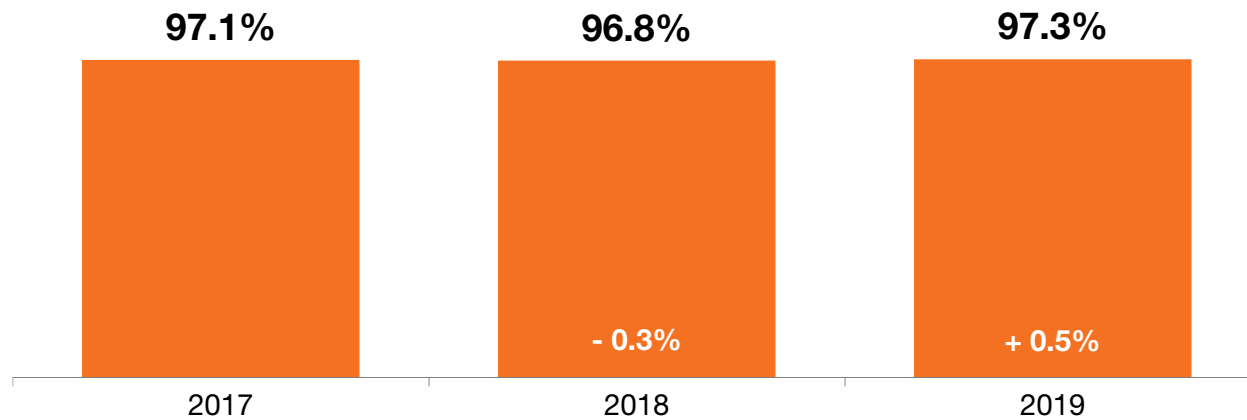


Percent of Original List Price Received

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.

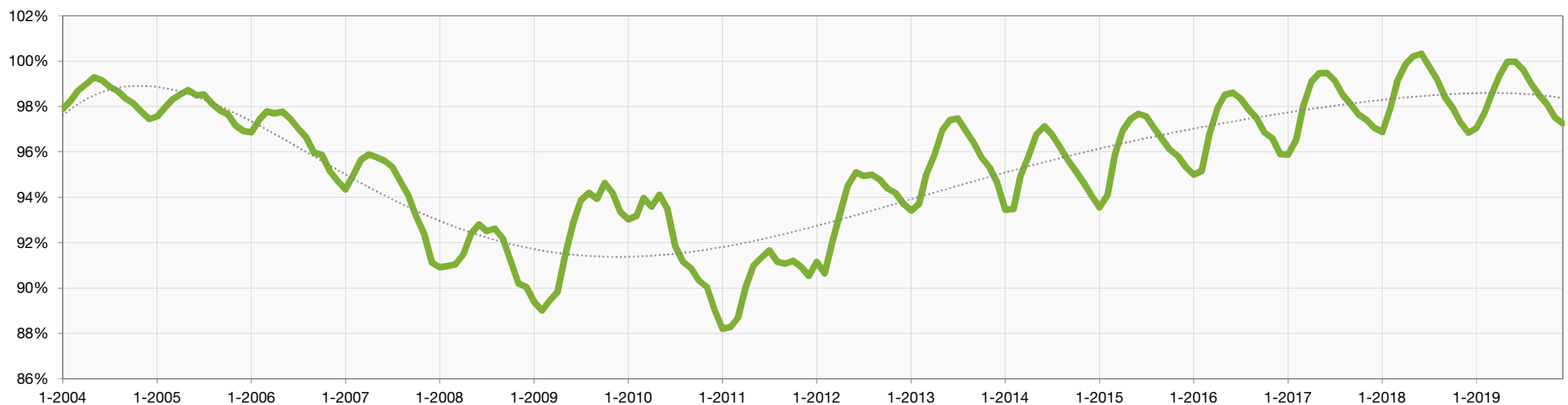


December



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

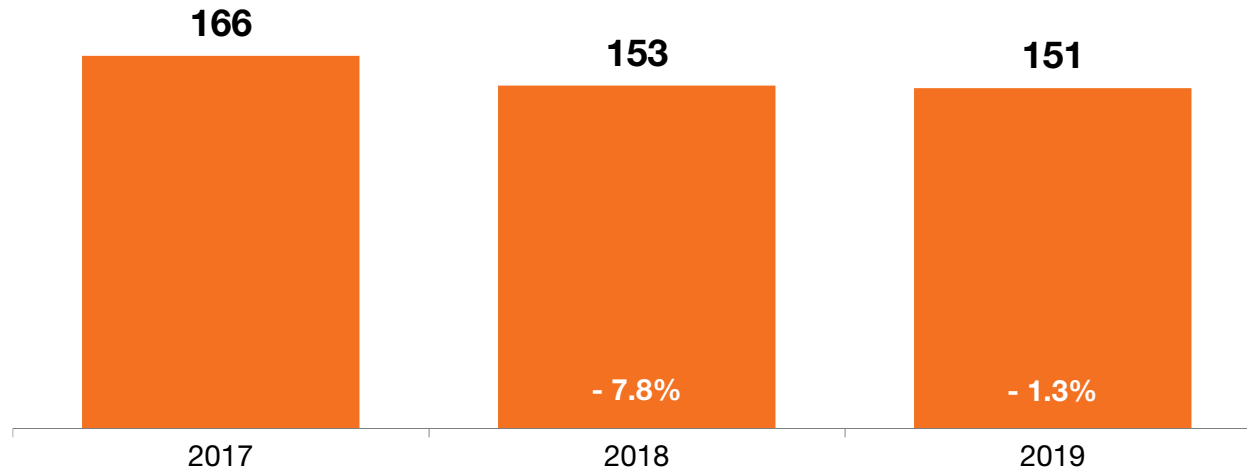


Housing Affordability Index

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

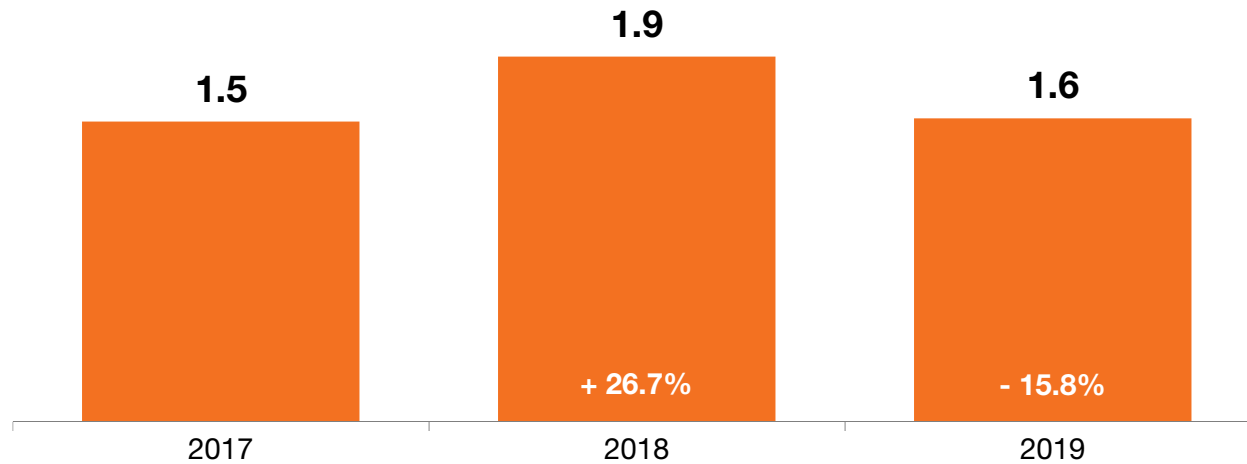


Months Supply of Inventory

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	1.6	1.9	- 15.8%
12-Month Avg	2.3	2.2	+ 4.5%

Historical Months Supply of Inventory

