

# 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 February 1, 2020

Publish Date: February 10, 2020 • All comparisons are to 2019

A newly released report from the U.S. Census Bureau shows in Q4 2019 the national homeownership rate rose to 65.1%. This is the highest level since Q3 2013 when the homeownership rate was 65.3%. For perspective, the national homeownership rate since 2000 peaked at 69.1% in Q1 2005 and was at its lowest at 62.9% in Q2 2016. The increase in the homeownership rate since Q2 2016 represents nearly 2.7 million additional owner-occupied homes.

In the Twin Cities region, for the week ending February 1:

- New Listings increased 4.5% to 978
- Pending Sales increased 6.1% to 904
- Inventory decreased 15.5% to 7,621

For the month of December:

- Median Sales Price increased 7.9% to \$278,200
- 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

<b>+ 4.5%</b>	<b>+ 6.1%</b>	<b>- 15.5%</b>
Change in New Listings	Change in Pending Sales	Change in Inventory

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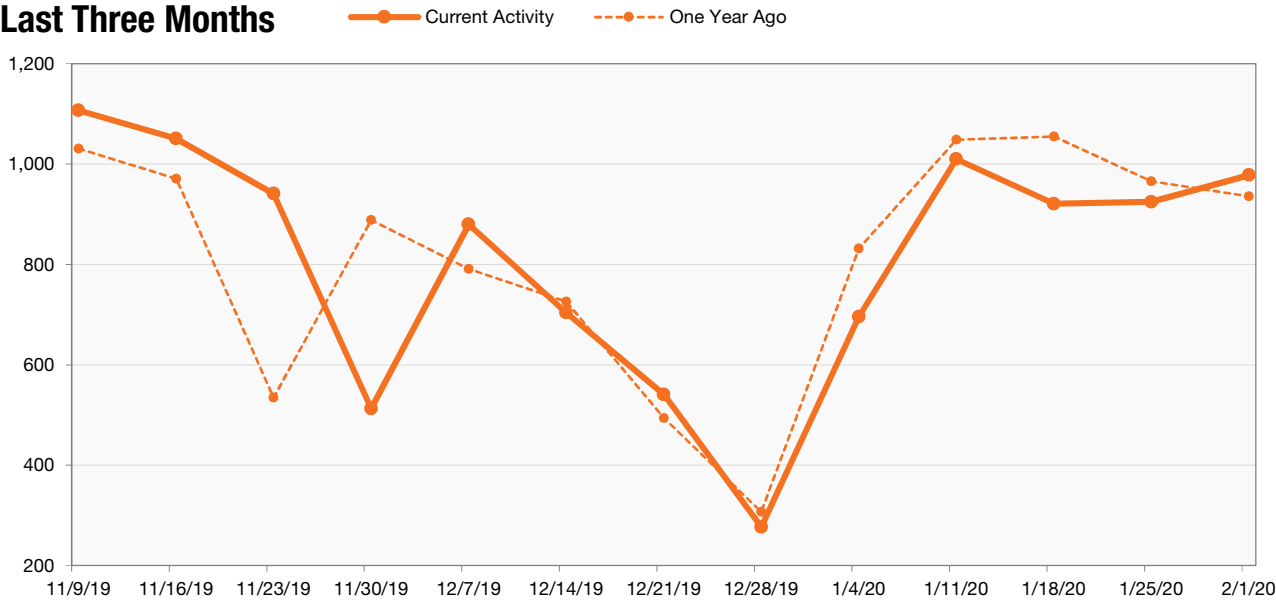


# New Listings

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

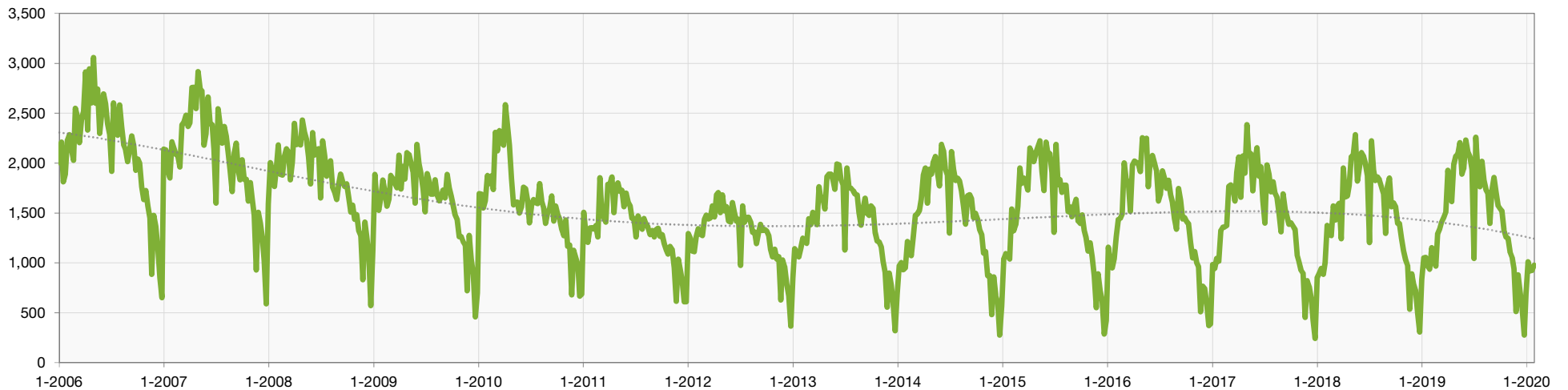


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/9/2019	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	880	791	+ 11.3%
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	1,010	1,049	- 3.7%
1/18/2020	921	1,055	- 12.7%
1/25/2020	925	966	- 4.2%
<b>2/1/2020</b>	<b>978</b>	<b>936</b>	<b>+ 4.5%</b>
<b>3-Month Total</b>	<b>10,544</b>	<b>10,582</b>	<b>- 0.4%</b>

## Historical New Listing Activity

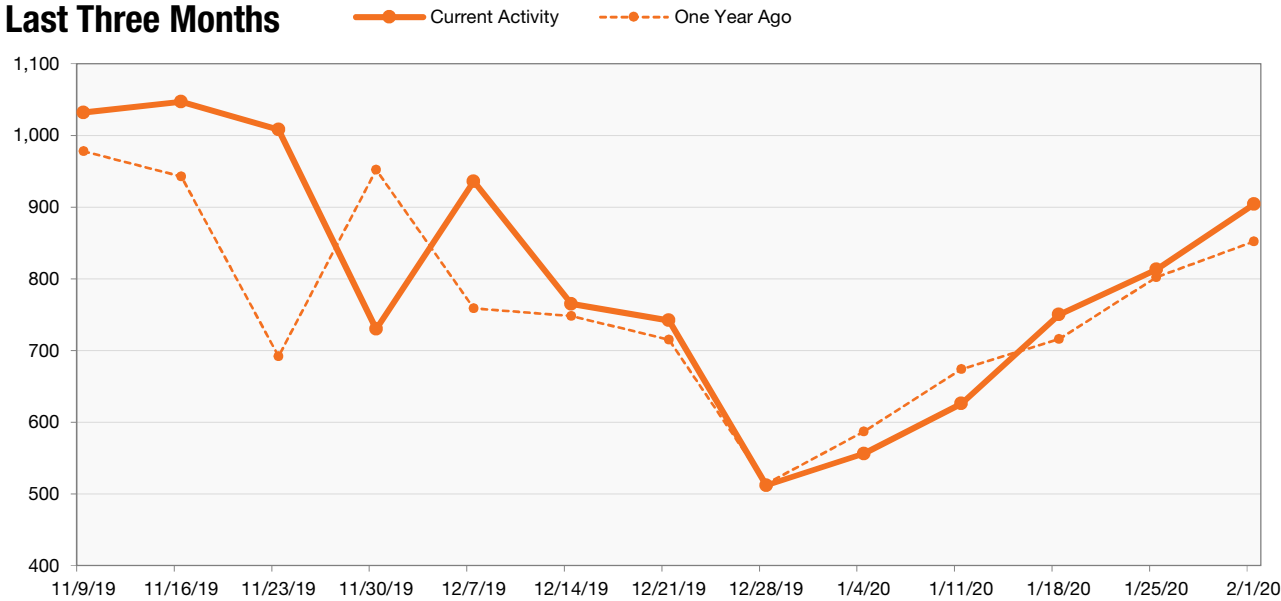


# Pending Sales

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

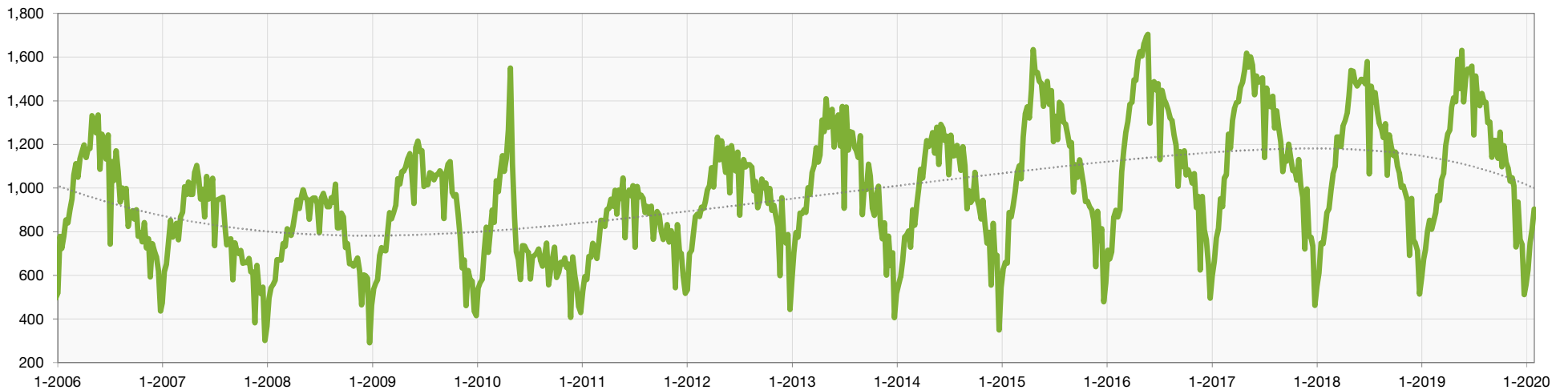


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	730	952	- 23.3%
12/7/2019	936	759	+ 23.3%
12/14/2019	765	748	+ 2.3%
12/21/2019	742	715	+ 3.8%
12/28/2019	512	514	- 0.4%
1/4/2020	556	587	- 5.3%
1/11/2020	626	674	- 7.1%
1/18/2020	750	716	+ 4.7%
1/25/2020	813	802	+ 1.4%
<b>2/1/2020</b>	<b>904</b>	<b>852</b>	<b>+ 6.1%</b>
<b>3-Month Total</b>	<b>10,421</b>	<b>9,932</b>	<b>+ 4.9%</b>

## Historical Pending Sales Activity

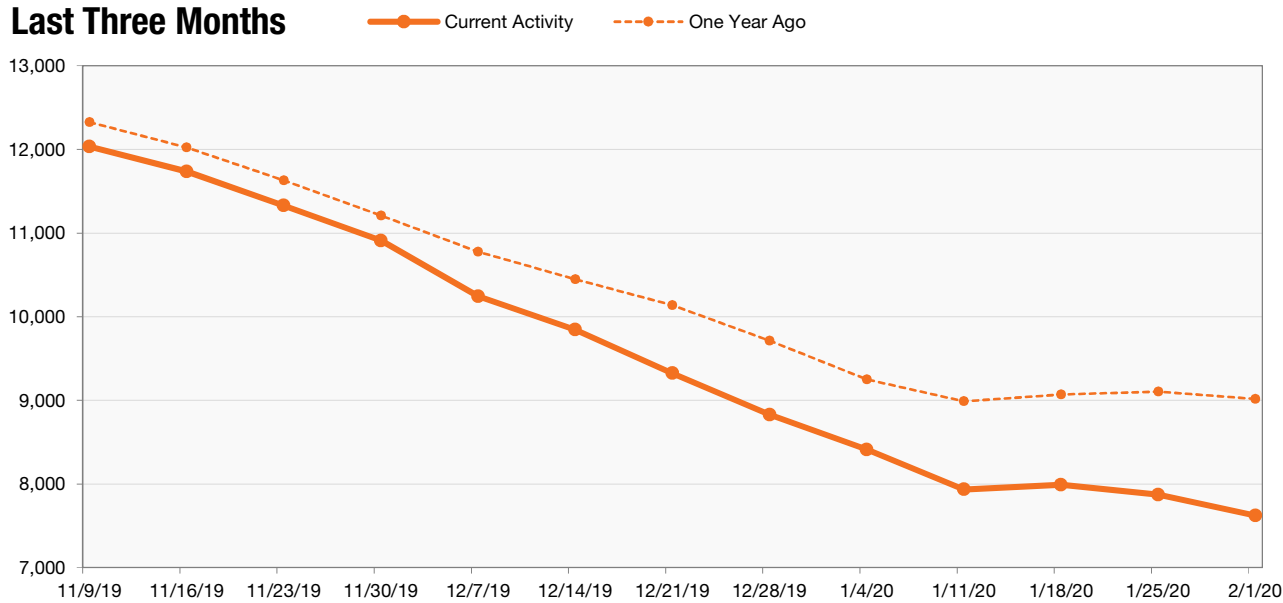


# Inventory of Homes for Sale

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	+ / -
11/9/2019	12,034	12,326	- 2.4%
11/16/2019	11,736	12,024	- 2.4%
11/23/2019	11,328	11,630	- 2.6%
11/30/2019	10,910	11,210	- 2.7%
12/7/2019	10,243	10,776	- 4.9%
12/14/2019	9,843	10,449	- 5.8%
12/21/2019	9,324	10,138	- 8.0%
12/28/2019	8,827	9,711	- 9.1%
1/4/2020	8,411	9,249	- 9.1%
1/11/2020	7,935	8,988	- 11.7%
1/18/2020	7,989	9,071	- 11.9%
1/25/2020	7,871	9,103	- 13.5%
<b>2/1/2020</b>	<b>7,621</b>	<b>9,016</b>	<b>- 15.5%</b>
3-Month Avg	9,544	10,284	- 7.2%

## Historical Inventory Levels

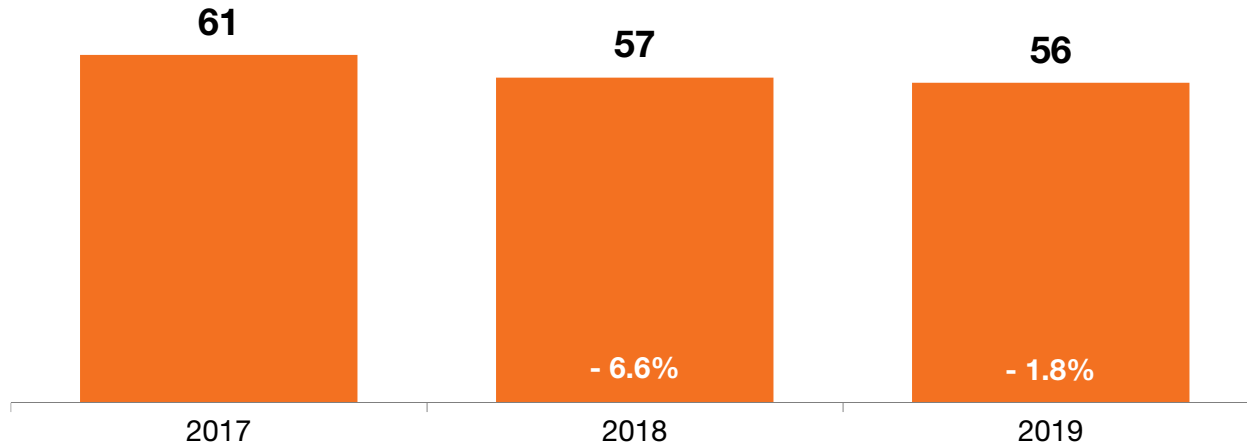


# Days on Market Until Sale

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

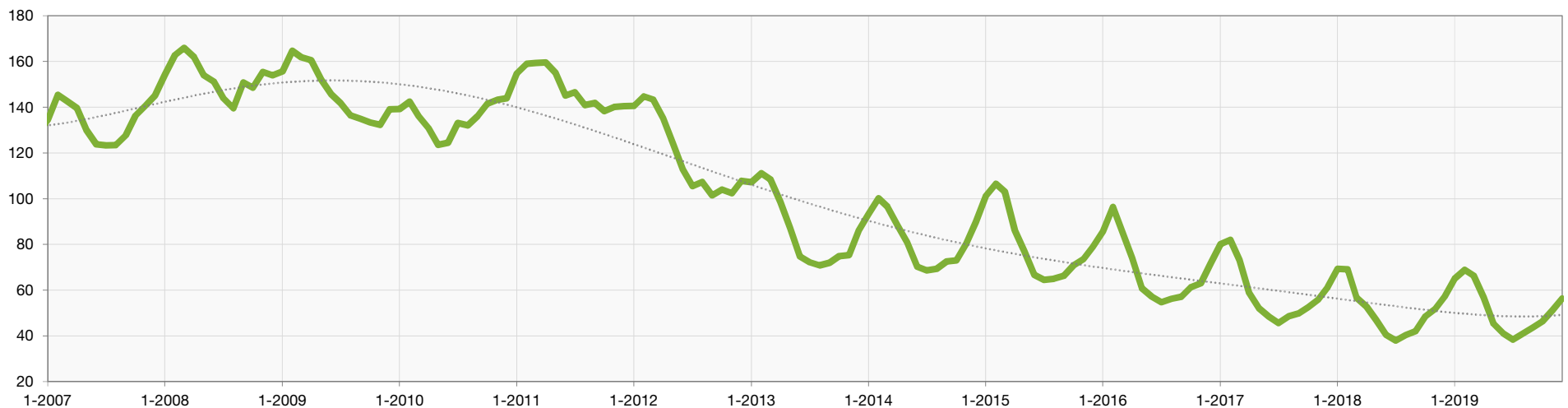


## December



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%
<b>December</b>	<b>56</b>	<b>57</b>	<b>- 1.8%</b>
12-Month Avg	49	48	+ 2.1%

## Historical Days on Market Until Sale

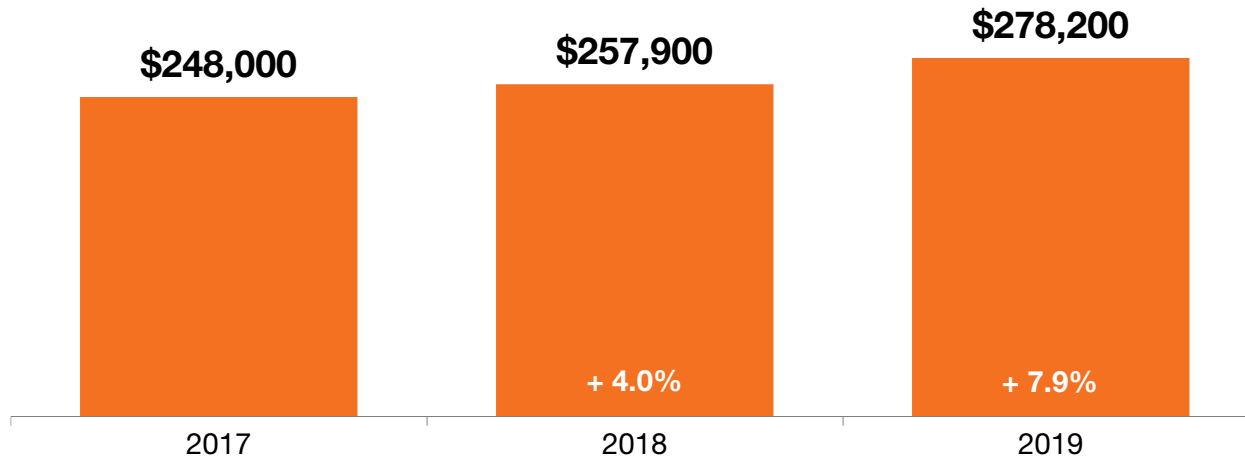


# Median Sales Price

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

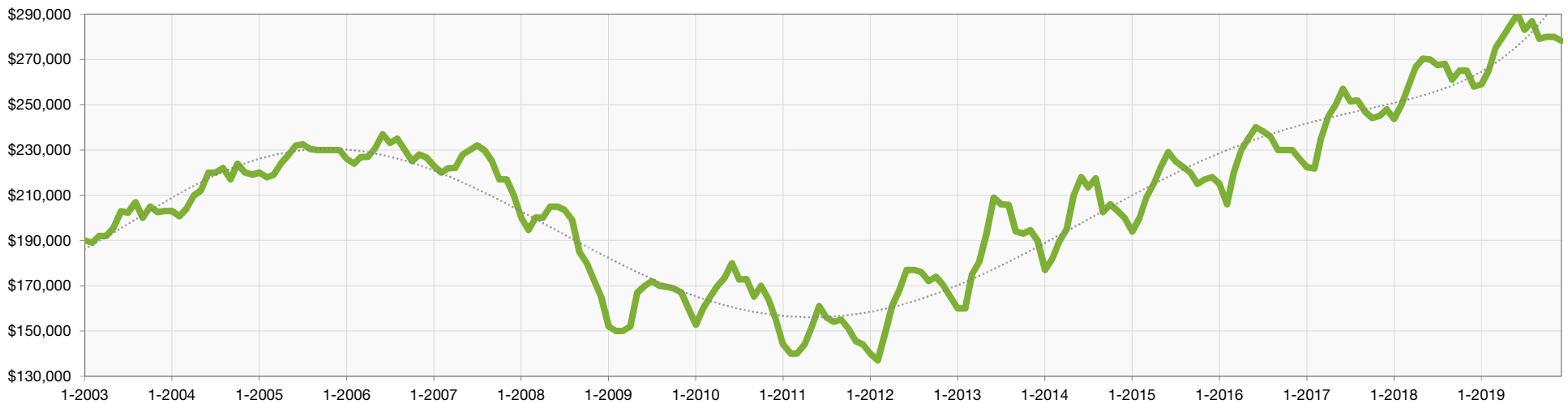


## December



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%
<b>December</b>	<b>\$278,200</b>	<b>\$257,900</b>	<b>+ 7.9%</b>
12-Month Med	\$280,000	\$265,000	+ 5.7%

## Historical Median Sales Price

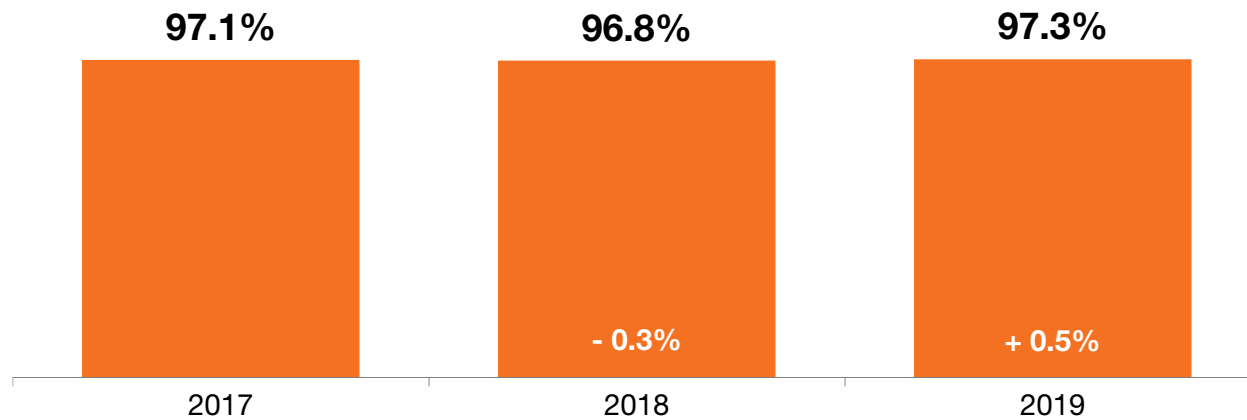


# Percent of Original List Price Received

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.

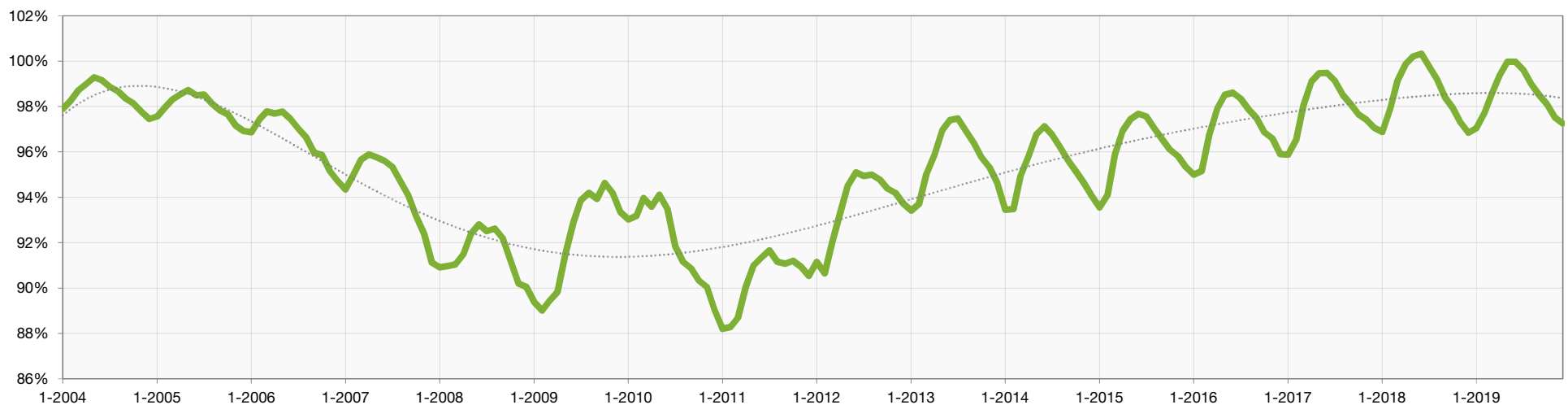


## December



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%
<b>December</b>	<b>97.3%</b>	<b>96.8%</b>	<b>+ 0.5%</b>
12-Month Avg	98.8%	98.9%	- 0.1%

## Historical Percent of Original List Price Received

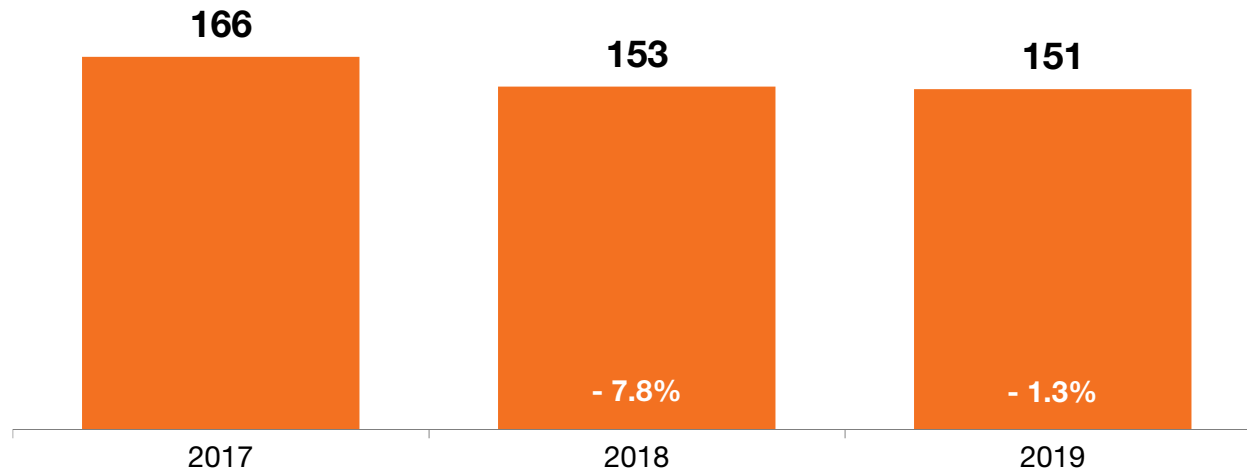


# Housing Affordability Index

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%
<b>December</b>	<b>151</b>	<b>153</b>	<b>- 1.3%</b>
12-Month Avg	147	149	- 1.3%

## Historical Housing Affordability Index



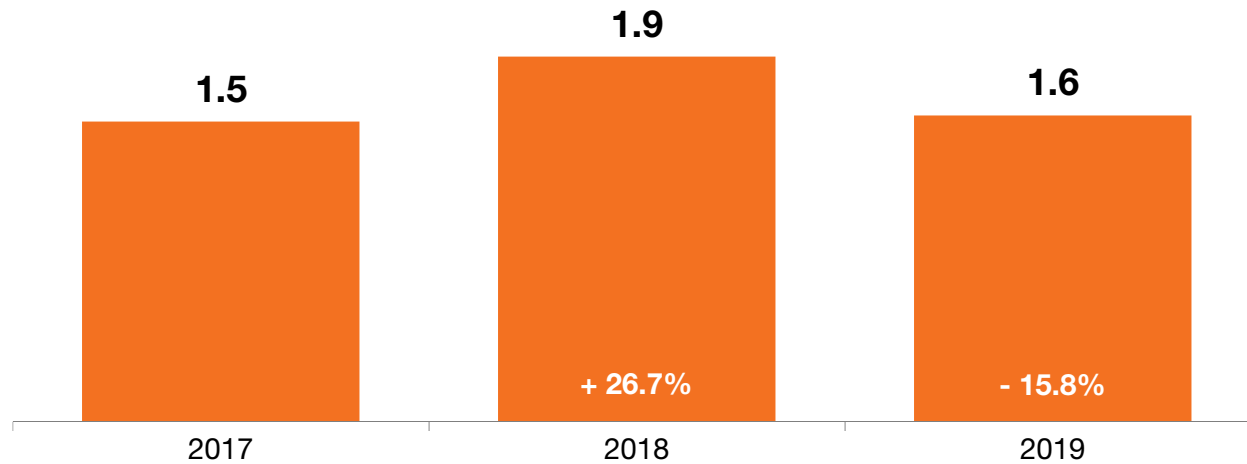


# Months Supply of Inventory

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%
<b>December</b>	<b>1.6</b>	<b>1.9</b>	<b>- 15.8%</b>
12-Month Avg	2.3	2.2	+ 4.5%

## Historical Months Supply of Inventory

