

# 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 8, 2020

Publish Date: February 17, 2020 • All comparisons are to 2019

The impact of the spread of Coronavirus continues to grow as the 30-year fixed-rate mortgage fell to 3.51% last week. Lawrence Yun, chief economist at the National Association of REALTORS®, explained that the upper-end of the housing market may soften with the temporary loss of Chinese buyers. "China has been the most important source of foreign demand for real estate," he explained. Until temporary travel bans are lifted, many potential Chinese buyers will be restricted from visiting the U.S., which will in turn reduce the number of active home buyers, particularly at the high end of the market.

In the Twin Cities region, for the week ending February 8:

- New Listings increased 14.1% to 1,315
- Pending Sales increased 18.4% to 960
- Inventory decreased 15.6% to 7,556

For the month of January:

- Median Sales Price increased 4.2% to \$270,000
- Days on Market increased 1.5% to 66
- Percent of Original List Price Received decreased 0.1% to 97.0%
- Months Supply of Homes For Sale decreased 16.7% to 1.5

## Quick Facts

+ 14.1%	+ 18.4%	- 15.6%
Change in New Listings	Change in Pending Sales	Change in Inventory

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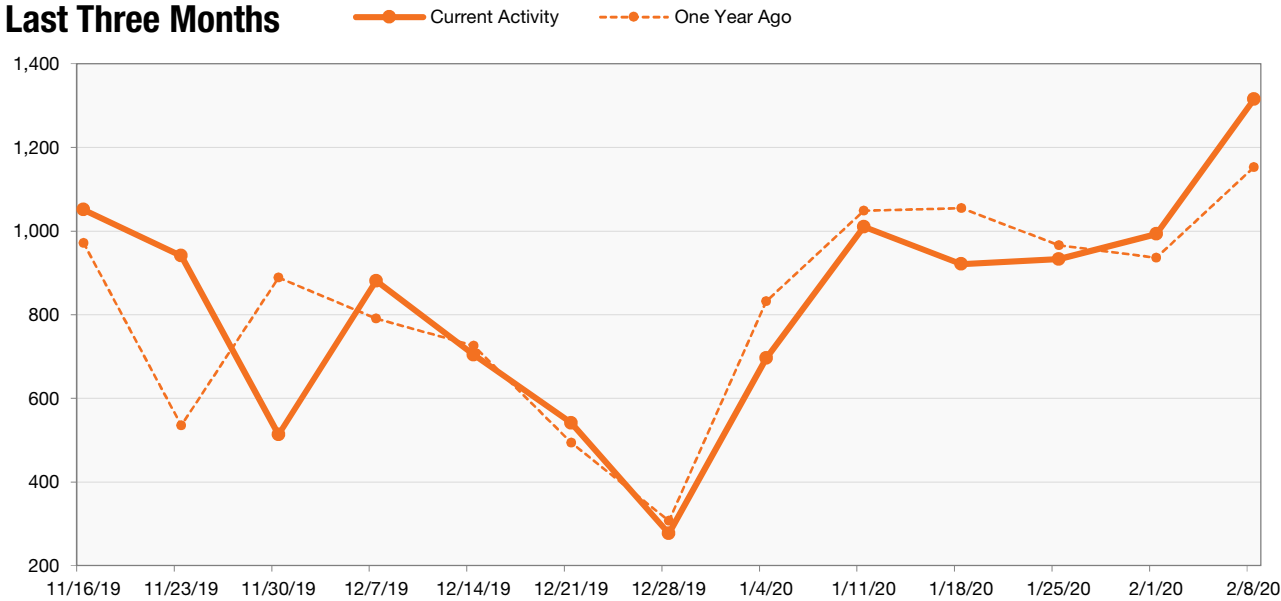


# New Listings

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

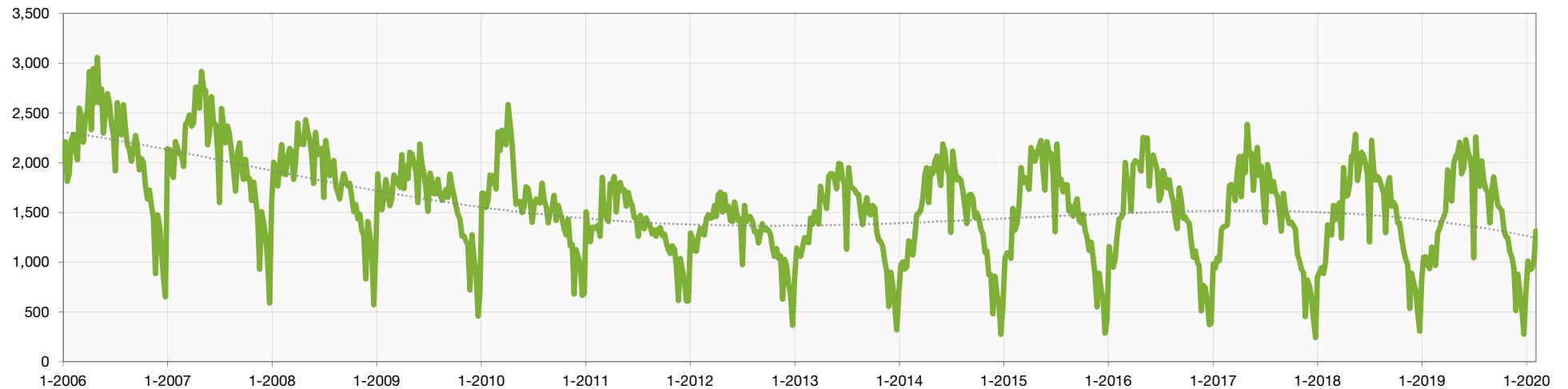


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/16/2019	1,051	971	+ 8.2%
11/23/2019	941	535	+ 75.9%
11/30/2019	513	889	- 42.3%
12/7/2019	881	791	+ 11.4%
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	933	966	- 3.4%
2/1/2020	993	936	+ 6.1%
<b>2/8/2020</b>	<b>1,315</b>	<b>1,153</b>	<b>+ 14.1%</b>
<b>3-Month Total</b>	<b>10,776</b>	<b>10,704</b>	<b>+ 0.7%</b>

## Historical New Listing Activity

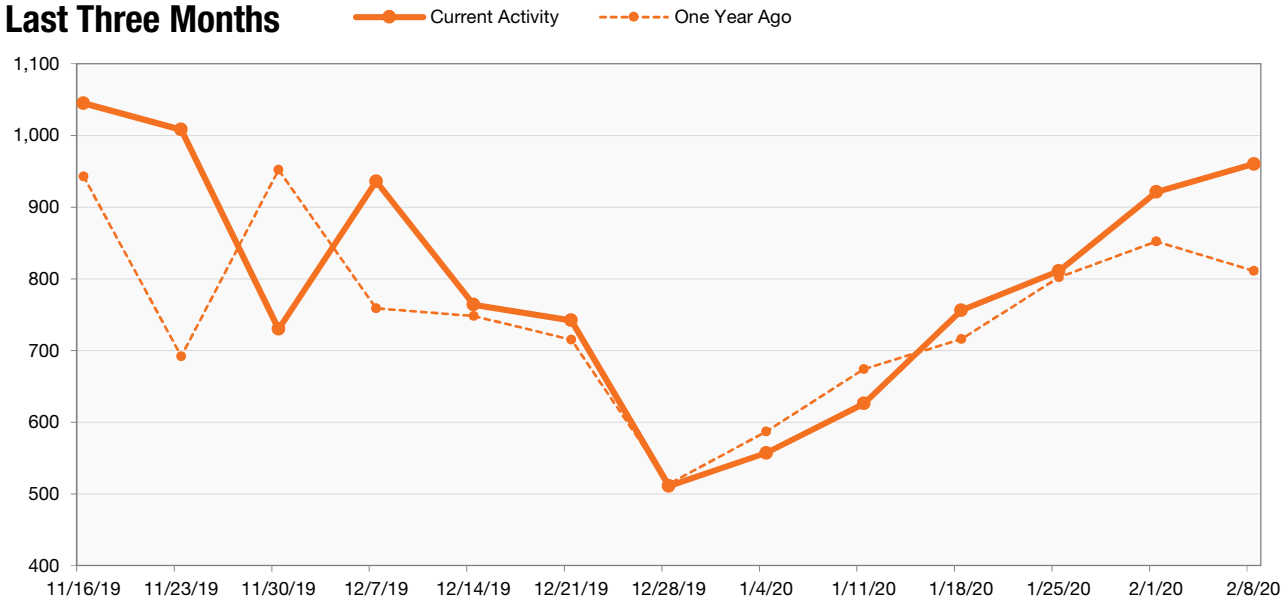


# Pending Sales

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

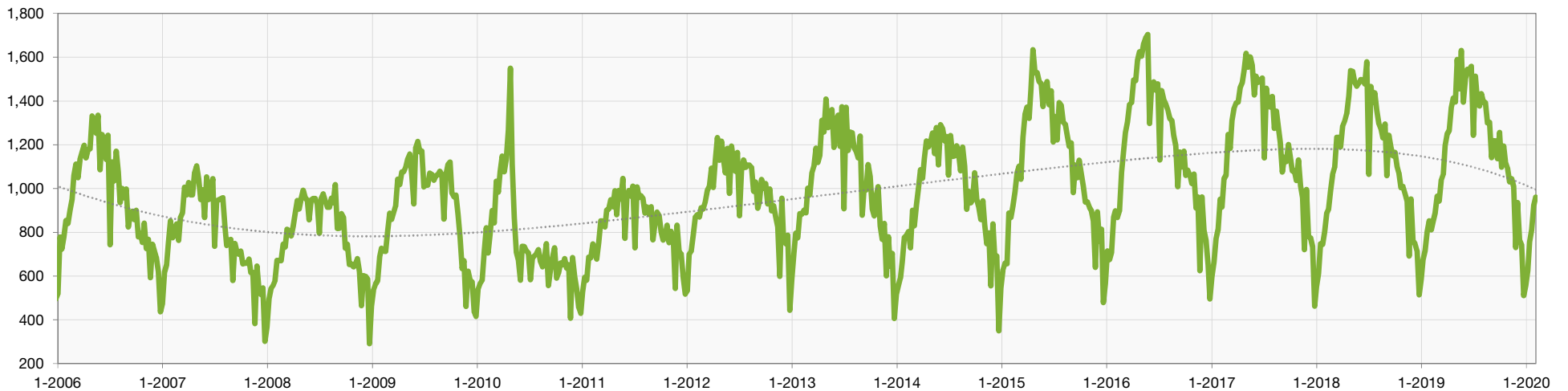


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/16/2019	1,045	943	+ 10.8%
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	764	748	+ 2.1%
12/21/2019	742	715	+ 3.8%
12/28/2019	511	514	- 0.6%
1/4/2020	557	587	- 5.1%
1/11/2020	626	674	- 7.1%
1/18/2020	756	716	+ 5.6%
1/25/2020	811	802	+ 1.1%
2/1/2020	921	852	+ 8.1%
<b>2/8/2020</b>	<b>960</b>	<b>811</b>	<b>+ 18.4%</b>
<b>3-Month Total</b>	<b>10,367</b>	<b>9,765</b>	<b>+ 6.2%</b>

## Historical Pending Sales Activity

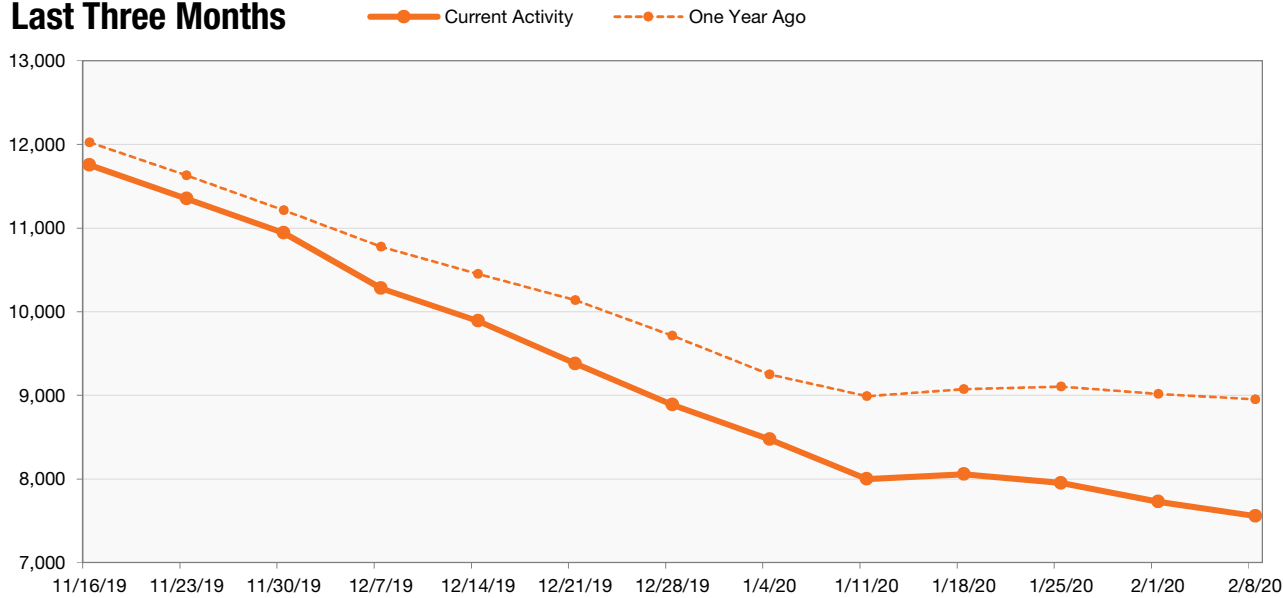


# Inventory of Homes for Sale

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	+ / -
11/16/2019	11,753	12,025	- 2.3%
11/23/2019	11,352	11,631	- 2.4%
11/30/2019	10,941	11,211	- 2.4%
12/7/2019	10,279	10,777	- 4.6%
12/14/2019	9,889	10,450	- 5.4%
12/21/2019	9,378	10,139	- 7.5%
12/28/2019	8,888	9,712	- 8.5%
1/4/2020	8,474	9,250	- 8.4%
1/11/2020	8,000	8,989	- 11.0%
1/18/2020	8,056	9,072	- 11.2%
1/25/2020	7,952	9,104	- 12.7%
2/1/2020	7,728	9,017	- 14.3%
<b>2/8/2020</b>	<b>7,556</b>	<b>8,952</b>	<b>- 15.6%</b>
3-Month Avg	9,250	10,025	- 7.7%

## Historical Inventory Levels

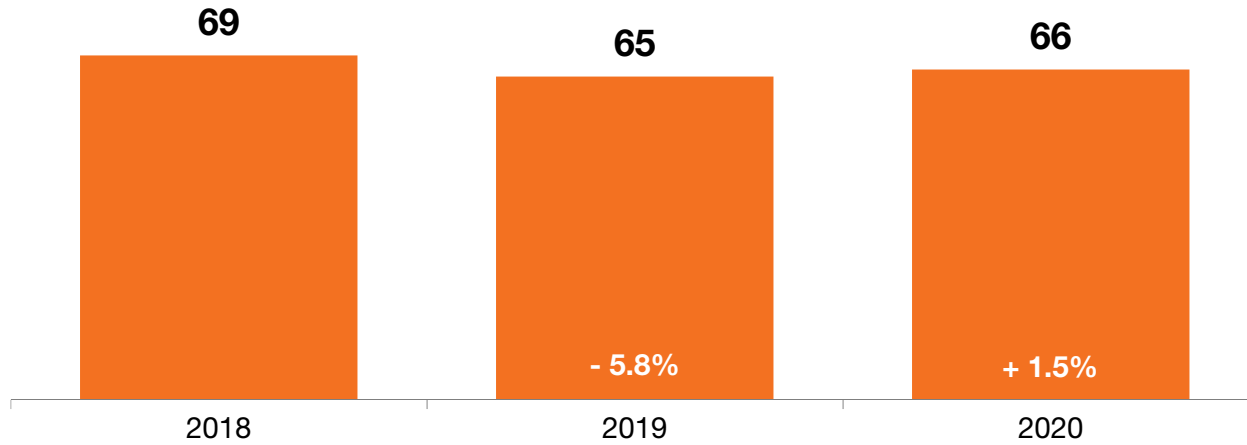


# Days on Market Until Sale

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

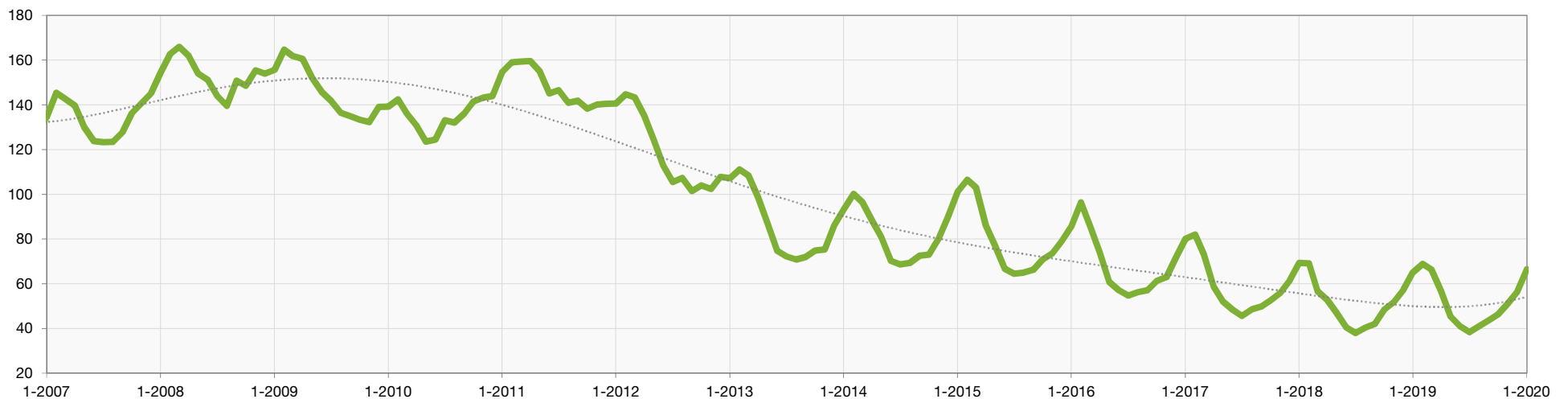


## January



Month	Current Activity	One Year Previous	+ / -
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%
<b>January</b>	<b>66</b>	<b>65</b>	<b>+ 1.5%</b>
12-Month Avg	49	48	+ 2.1%

## Historical Days on Market Until Sale

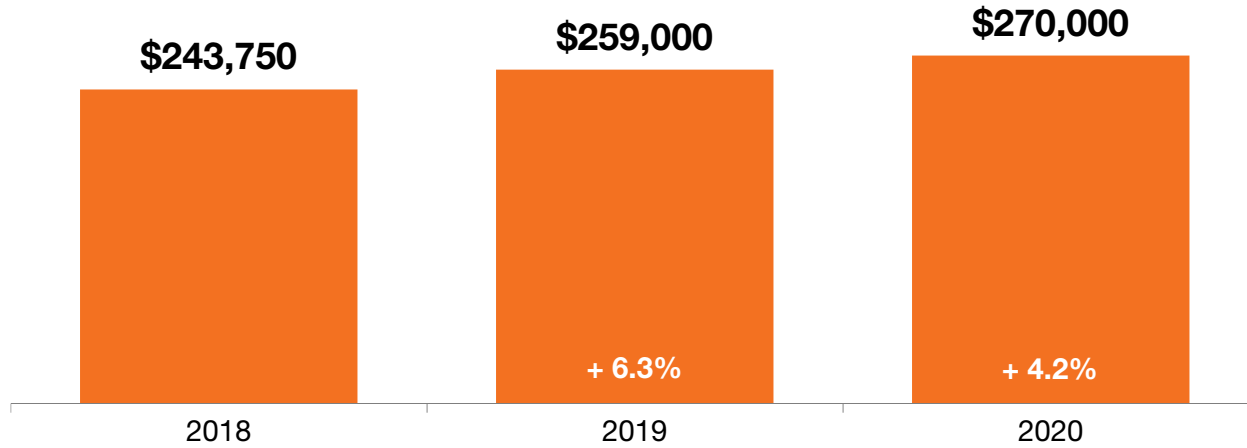


# Median Sales Price

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

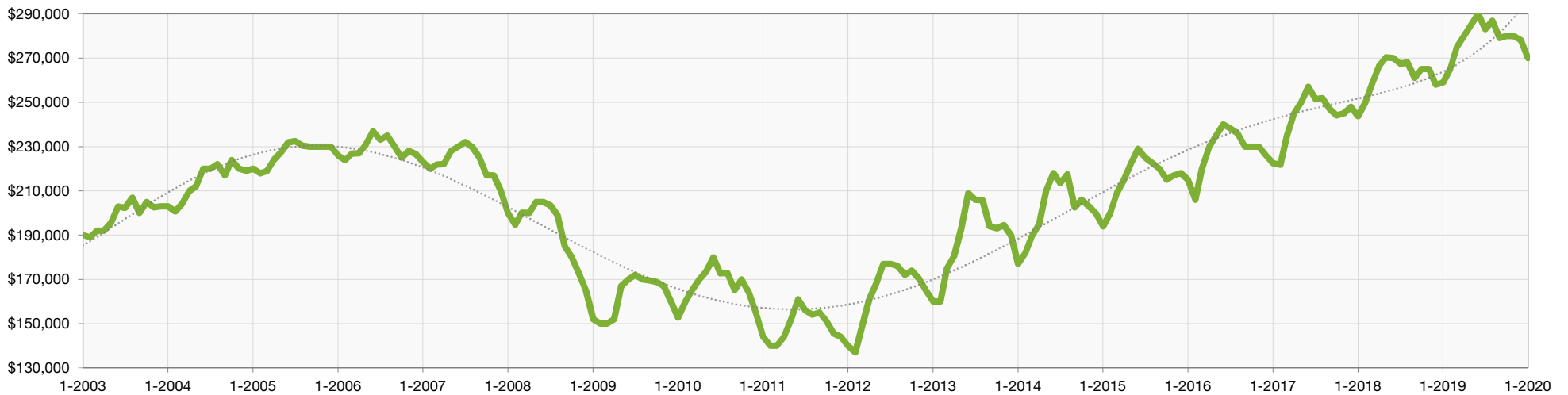


## January



Month	Current Activity	One Year Previous	+ / -
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	\$278,100	\$257,900	+ 7.8%
<b>January</b>	<b>\$270,000</b>	<b>\$259,000</b>	<b>+ 4.2%</b>
12-Month Med	\$280,000	\$265,000	+ 5.7%

## Historical Median Sales Price

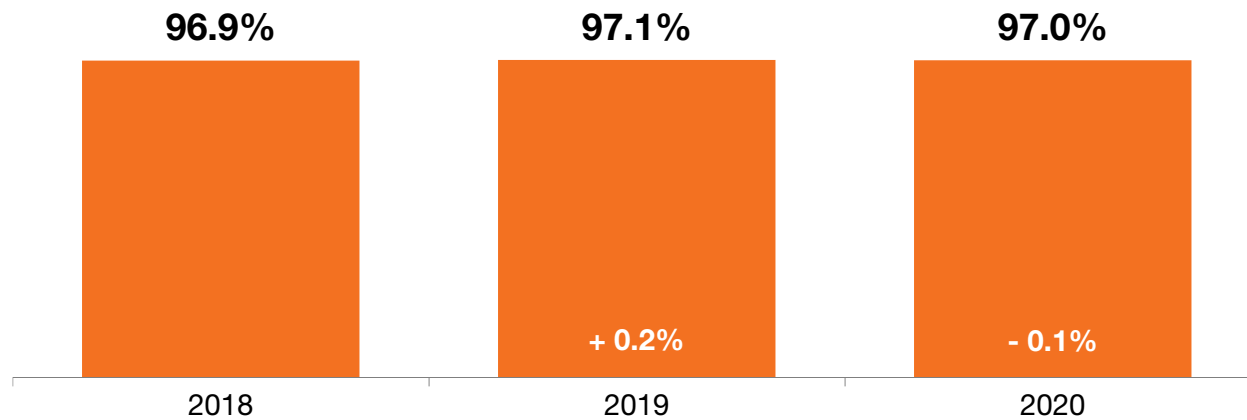


# Percent of Original List Price Received

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.

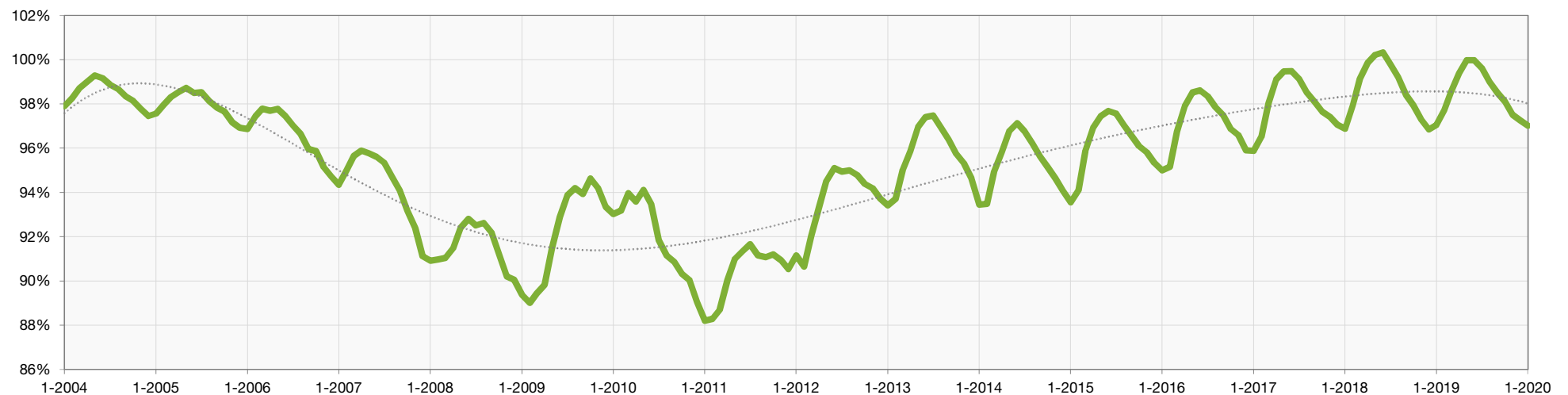


## January



Month	Current Activity	One Year Previous	+ / -
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%
<b>January</b>	<b>97.0%</b>	<b>97.1%</b>	<b>- 0.1%</b>
12-Month Avg	98.7%	98.9%	- 0.2%

## Historical Percent of Original List Price Received

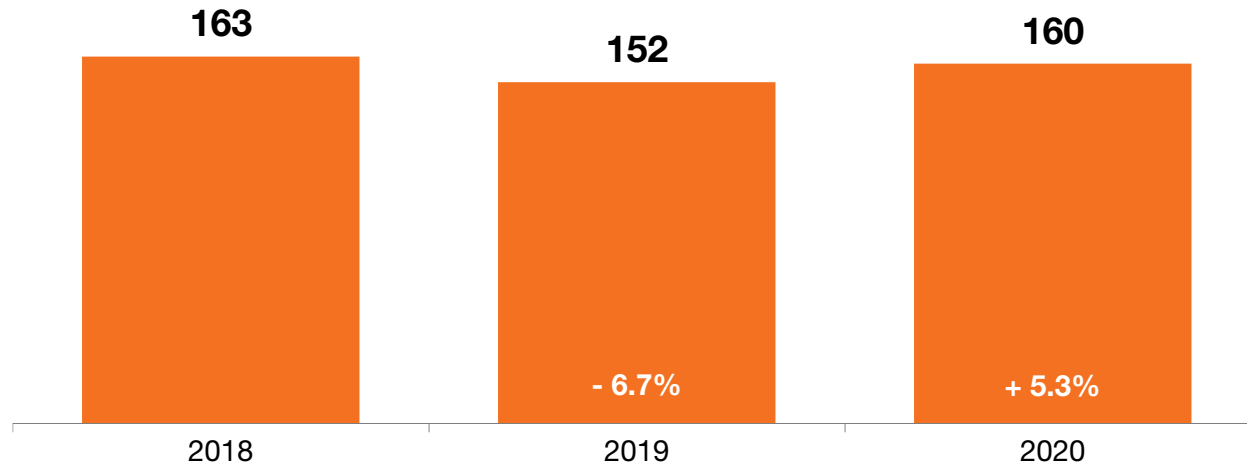


# Housing Affordability Index

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.**



## January



Month	Current Activity	One Year Previous	+ / -
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	152	153	- 0.7%
<b>January</b>	<b>160</b>	<b>152</b>	<b>+ 5.3%</b>
12-Month Avg	147	148	- 0.7%

## Historical Housing Affordability Index



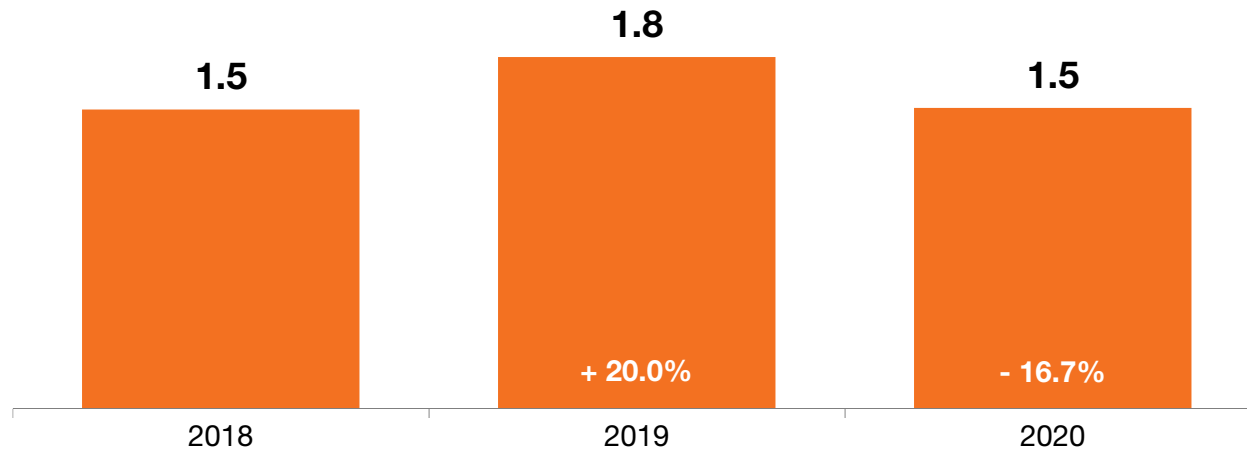


# Months Supply of Inventory

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.



## January



Month	Current Activity	One Year Previous	+ / -
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%
<b>January</b>	<b>1.5</b>	<b>1.8</b>	<b>- 16.7%</b>
12-Month Avg	2.2	2.2	0.0%

## Historical Months Supply of Inventory

