

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



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SAINT PAUL AREA ASSOCIATION OF REALTORS®

February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings in the Twin Cities region increased 19.9 percent to 5,293. Pending Sales were up 23.9 percent to 4,267. Inventory levels fell 12.4 percent to 7,879 units.

Prices continued to gain traction. The Median Sales Price increased 6.3 percent to \$282,000. Days on Market was down 2.9 percent to 67 days. Sellers were encouraged as Months Supply of Homes for Sale was down 11.1 percent to 1.6 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Quick Facts

+ 6.0%	+ 6.3%	- 12.4%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Area Overview (Andover to Hudson)	13
Area Overview (Hugo to Zimmerman)	14

Residential real estate activity is comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.



Market Overview

Key market metrics for the current month and year-to-date.



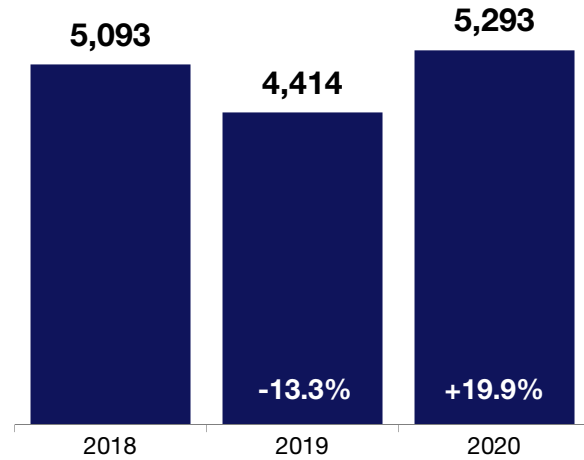
Key Metrics	Historical Sparklines (normalized)	2-2019	2-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		4,414	5,293	+ 19.9%	8,825	9,662	+ 9.5%
Pending Sales		3,445	4,267	+ 23.9%	6,709	7,616	+ 13.5%
Closed Sales		2,844	3,016	+ 6.0%	5,568	5,918	+ 6.3%
Days on Market Until Sale		69	67	- 2.9%	67	67	0.0%
Median Sales Price		\$265,187	\$282,000	+ 6.3%	\$262,500	\$276,650	+ 5.4%
Average Sales Price		\$310,069	\$324,520	+ 4.7%	\$307,380	\$325,280	+ 5.8%
Percent of Original List Price Received		97.7%	98.0%	+ 0.3%	97.4%	97.5%	+ 0.1%
Inventory of Homes for Sale		8,996	7,879	- 12.4%	--	--	--
Months Supply of Homes for Sale		1.8	1.6	- 11.1%	--	--	--

New Listings

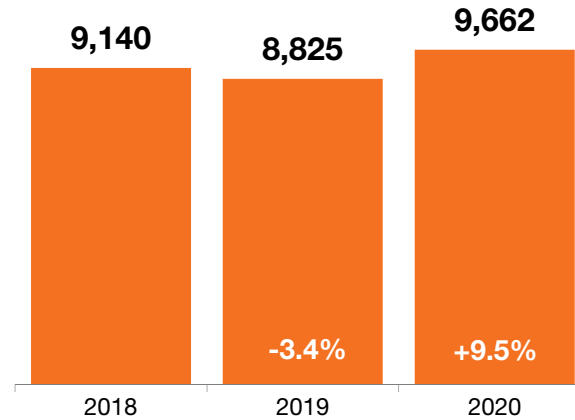
A count of the properties that have been newly listed on the market in a given month.



February

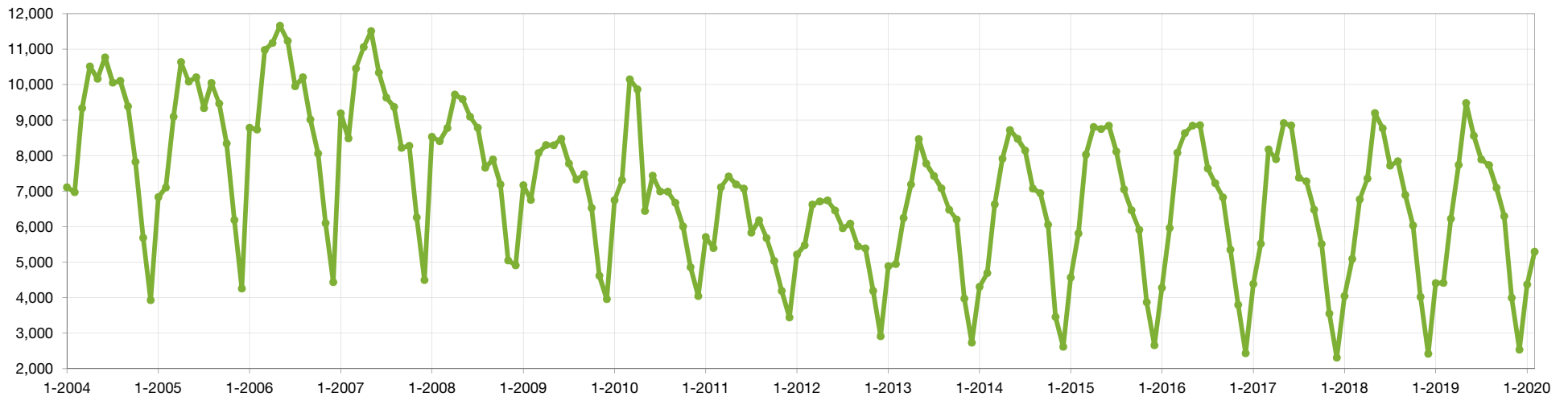


Year to Date



Month	Prior Year	Current Year	+ / -
March	6,769	6,223	-8.1%
April	7,355	7,741	+5.2%
May	9,198	9,481	+3.1%
June	8,769	8,559	-2.4%
July	7,714	7,893	+2.3%
August	7,839	7,731	-1.4%
September	6,893	7,092	+2.9%
October	6,035	6,295	+4.3%
November	4,020	3,992	-0.7%
December	2,423	2,533	+4.5%
January	4,411	4,369	-1.0%
February	4,414	5,293	+19.9%
12-Month Avg	6,320	6,434	+1.8%

Historical New Listing Activity

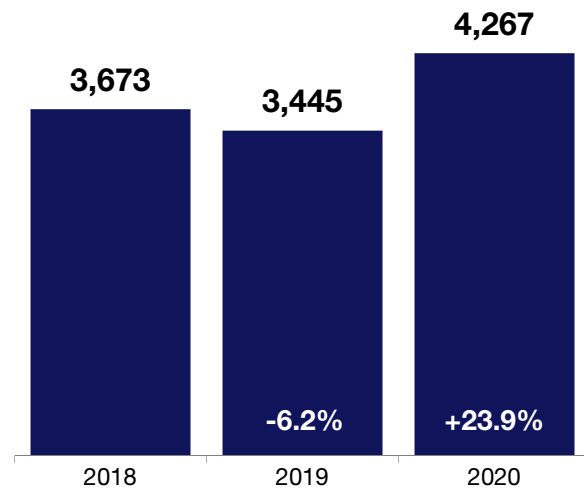


Pending Sales

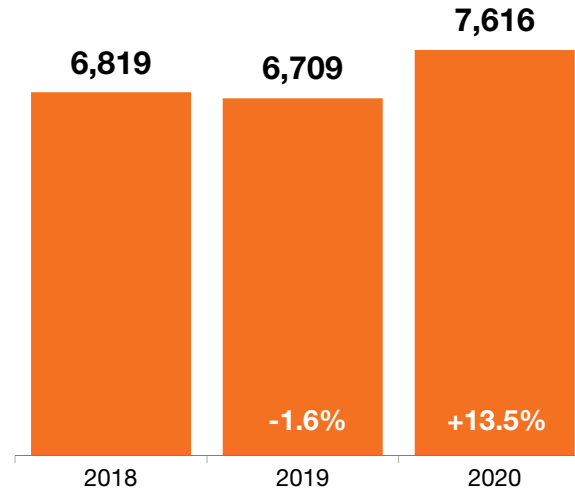
A count of the properties on which contracts have been accepted in a given month.



February

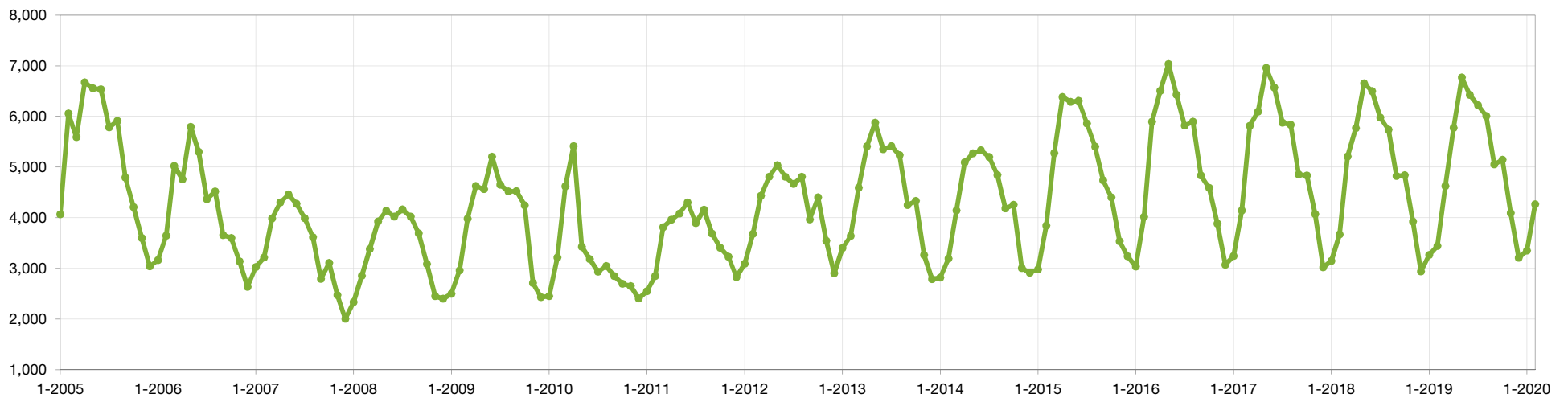


Year to Date



Month	Prior Year	Current Year	+ / -
March	5,211	4,628	-11.2%
April	5,769	5,773	+0.1%
May	6,650	6,767	+1.8%
June	6,500	6,422	-1.2%
July	5,977	6,222	+4.1%
August	5,737	6,007	+4.7%
September	4,824	5,053	+4.7%
October	4,839	5,144	+6.3%
November	3,923	4,091	+4.3%
December	2,938	3,209	+9.2%
January	3,264	3,349	+2.6%
February	3,445	4,267	+23.9%
12-Month Avg	4,923	5,078	+3.1%

Historical Pending Sales Activity

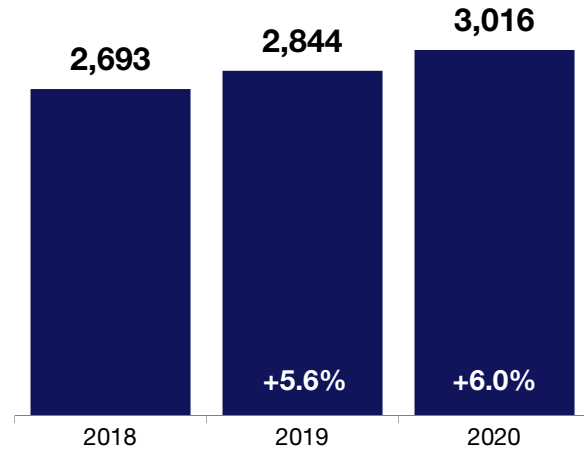


Closed Sales

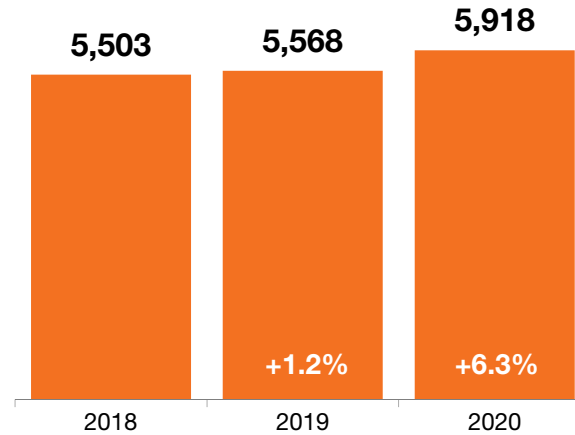
A count of the actual sales that have closed in a given month.



February

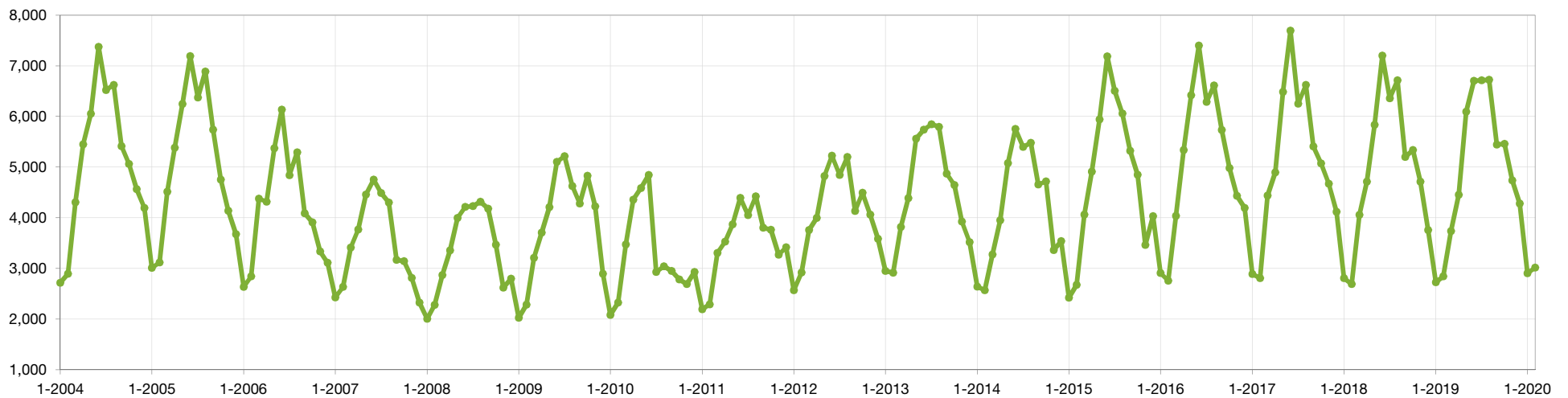


Year to Date



Month	Prior Year	Current Year	+ / -
March	4,055	3,737	-7.8%
April	4,712	4,455	-5.5%
May	5,835	6,093	+4.4%
June	7,203	6,705	-6.9%
July	6,356	6,712	+5.6%
August	6,713	6,724	+0.2%
September	5,198	5,442	+4.7%
October	5,337	5,459	+2.3%
November	4,710	4,737	+0.6%
December	3,756	4,279	+13.9%
January	2,724	2,902	+6.5%
February	2,844	3,016	+6.0%
12-Month Avg	4,954	5,022	+2.0%

Historical Closed Sales Activity

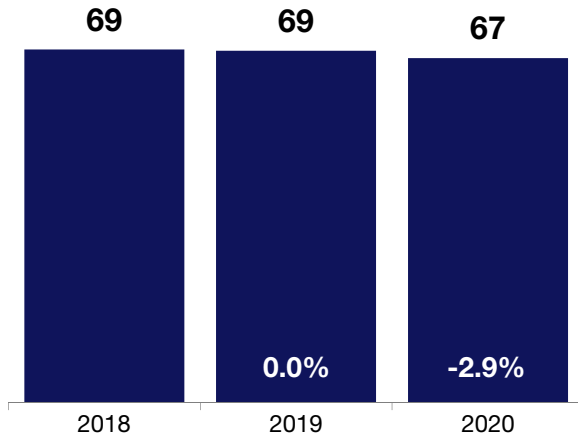


Days on Market Until Sale

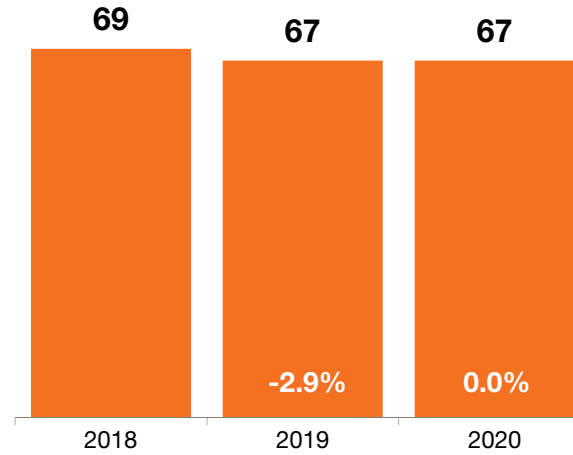
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



February

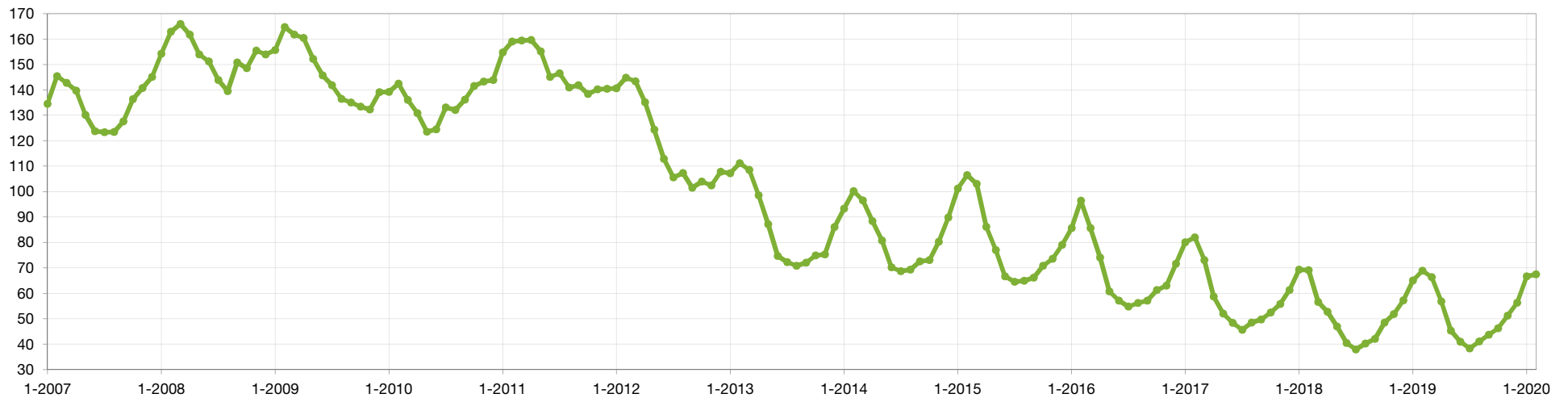


Year to Date



Month	Prior Year	Current Year	+ / -
March	57	66	+15.8%
April	53	57	+7.5%
May	47	45	-4.3%
June	40	41	+2.5%
July	38	38	0.0%
August	40	41	+2.5%
September	42	44	+4.8%
October	48	46	-4.2%
November	52	51	-1.9%
December	57	56	-1.8%
January	65	67	+3.1%
February	69	67	-2.9%
12-Month Avg	48	49	+2.1%

Historical Days on Market Until Sale

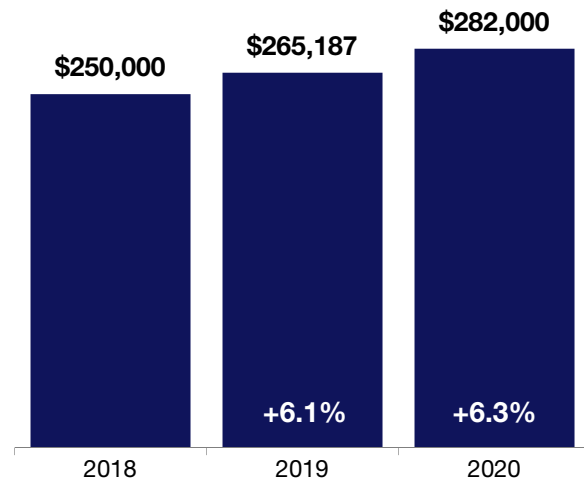


Median Sales Price

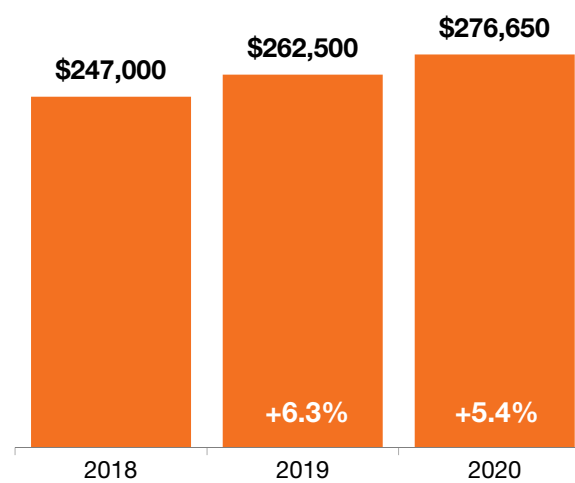
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February



Year to Date



Month	Prior Year	Current Year	+ / -
March	\$258,000	\$275,000	+6.6%
April	\$266,500	\$280,000	+5.1%
May	\$270,315	\$285,000	+5.4%
June	\$270,000	\$290,000	+7.4%
July	\$267,500	\$283,000	+5.8%
August	\$268,000	\$286,500	+6.9%
September	\$261,000	\$279,000	+6.9%
October	\$265,000	\$280,000	+5.7%
November	\$265,000	\$280,000	+5.7%
December	\$257,900	\$278,200	+7.9%
January	\$259,000	\$270,000	+4.2%
February	\$265,187	\$282,000	+6.3%
12-Month Med	\$265,000	\$281,500	+6.2%

Historical Median Sales Price

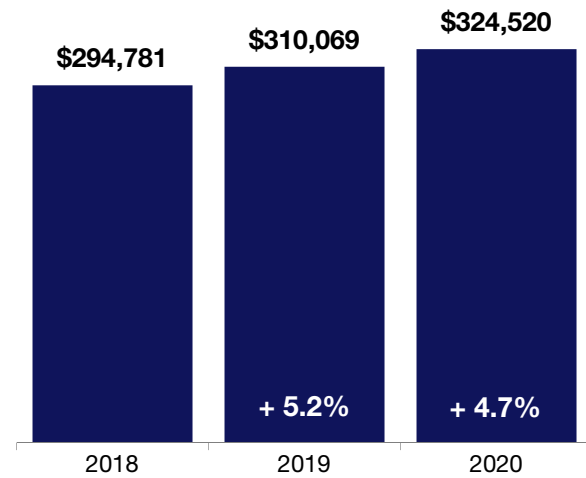


Average Sales Price

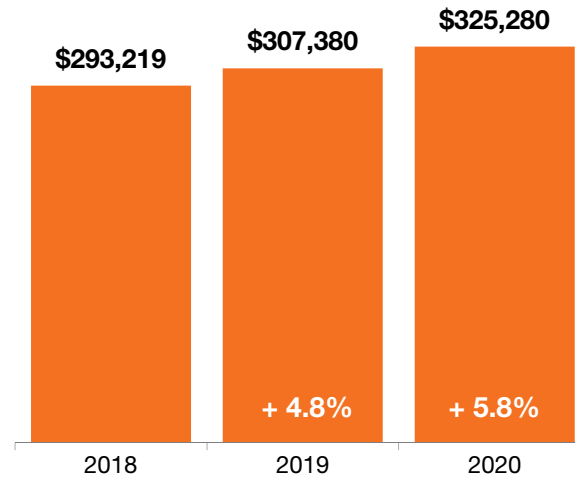
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year to Date



Month	Prior Year	Current Year	+ / -
March	\$304,009	\$320,998	+5.6%
April	\$313,790	\$326,988	+4.2%
May	\$316,230	\$331,058	+4.7%
June	\$319,657	\$338,959	+6.0%
July	\$311,532	\$328,777	+5.5%
August	\$317,244	\$333,340	+5.1%
September	\$304,526	\$328,753	+8.0%
October	\$311,989	\$325,306	+4.3%
November	\$319,060	\$326,449	+2.3%
December	\$313,494	\$328,734	+4.9%
January	\$304,569	\$326,073	+7.1%
February	\$310,069	\$324,520	+4.7%
12-Month Avg	\$313,046	\$329,189	+5.2%

Historical Average Sales Price



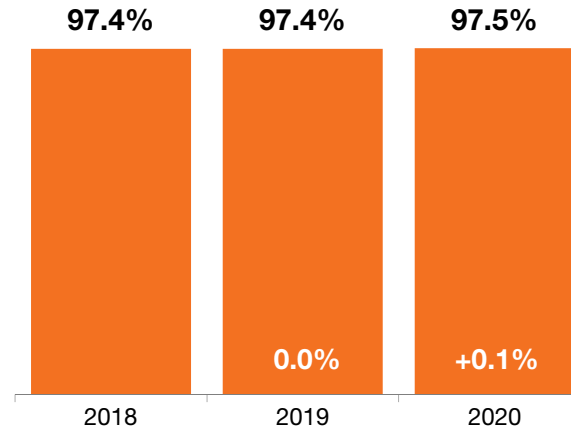
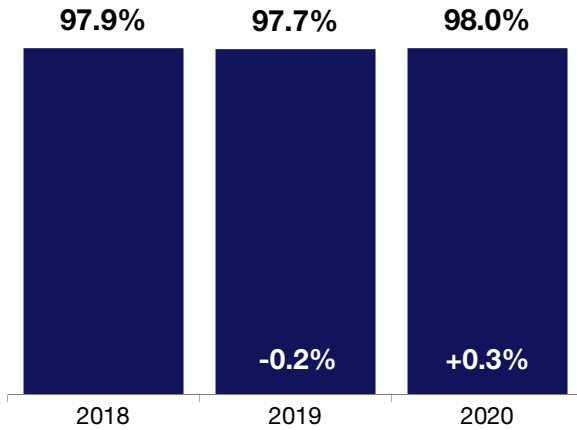
Percent of Original List Price Received

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.



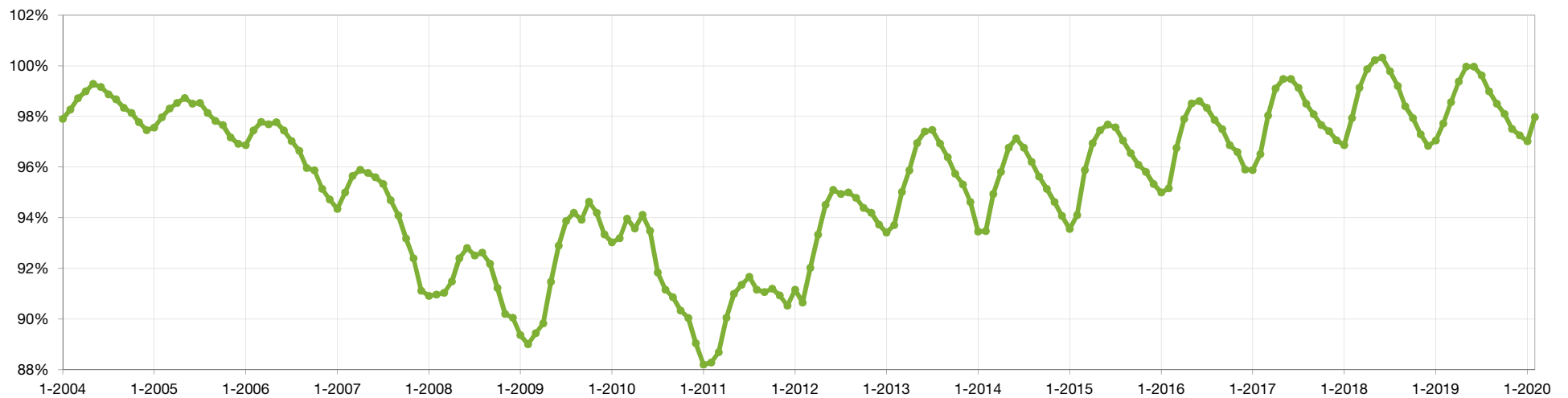
February

Year to Date



Month	Prior Year	Current Year	+ / -
March	99.1%	98.6%	-0.5%
April	99.9%	99.4%	-0.5%
May	100.2%	100.0%	-0.2%
June	100.3%	100.0%	-0.3%
July	99.8%	99.6%	-0.2%
August	99.2%	99.0%	-0.2%
September	98.4%	98.5%	+0.1%
October	97.9%	98.1%	+0.2%
November	97.3%	97.5%	+0.2%
December	96.8%	97.3%	+0.5%
January	97.1%	97.0%	-0.1%
February	97.7%	98.0%	+0.3%
12-Month Avg	98.9%	98.8%	-0.1%

Historical Percent of Original List Price Received

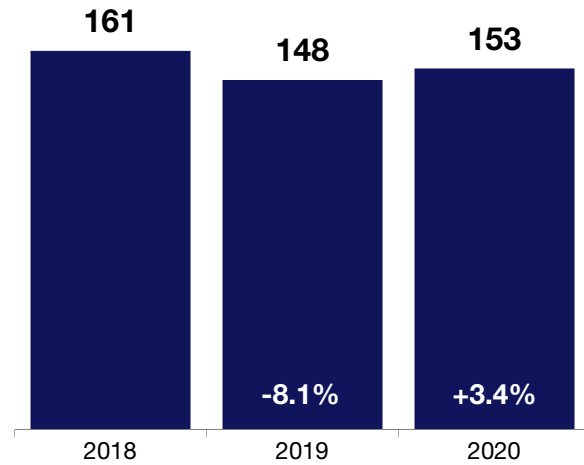


Housing Affordability Index

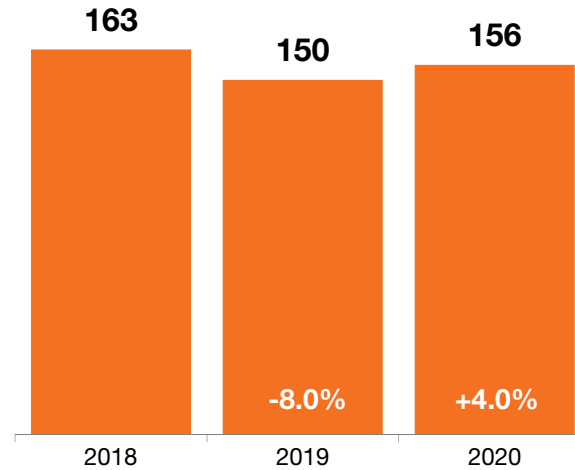
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February



Year to Date



Month	Prior Year	Current Year	+ / -
March	154	146	-5.2%
April	147	144	-2.0%
May	144	141	-2.1%
June	144	139	-3.5%
July	144	146	+1.4%
August	144	147	+2.1%
September	147	148	+0.7%
October	142	147	+3.5%
November	144	151	+4.9%
December	153	152	-0.7%
January	152	160	+5.3%
February	148	153	+3.4%
12-Month Avg	147	148	+0.7%

Historical Housing Affordability Index

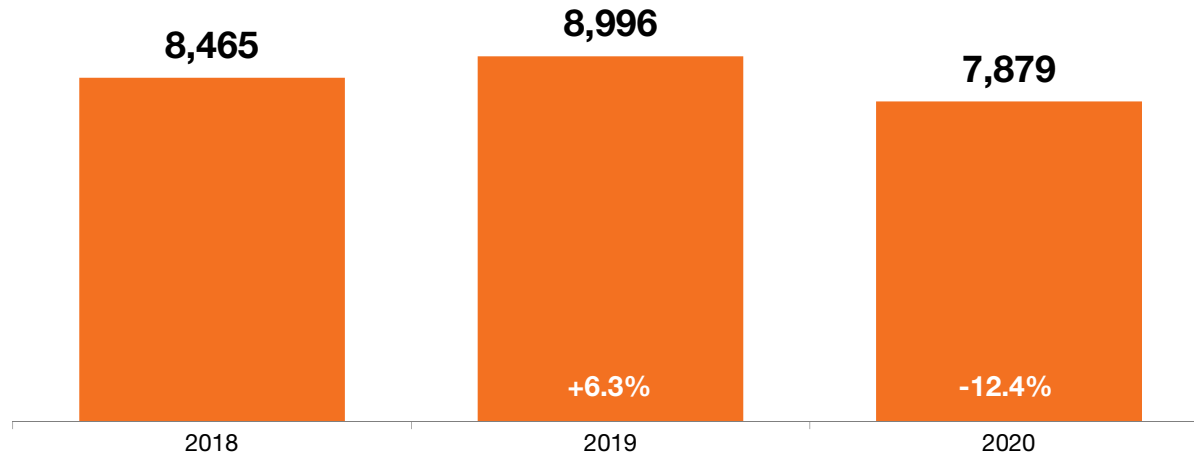


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

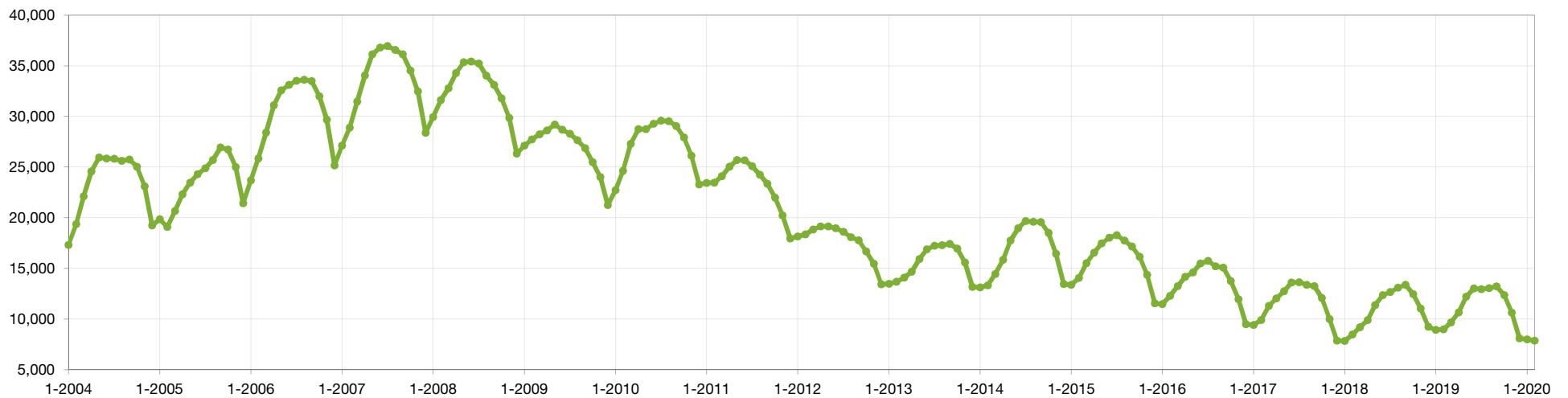


February



Month	Prior Year	Current Year	+ / -
March	9,181	9,675	+5.4%
April	9,899	10,659	+7.7%
May	11,382	12,209	+7.3%
June	12,352	13,012	+5.3%
July	12,664	12,936	+2.1%
August	13,089	13,055	-0.3%
September	13,369	13,231	-1.0%
October	12,466	12,355	-0.9%
November	11,039	10,634	-3.7%
December	9,250	8,095	-12.5%
January	8,925	7,996	-10.4%
February	8,996	7,879	-12.4%
12-Month Avg	11,051	10,978	-1.1%

Historical Inventory of Homes for Sale

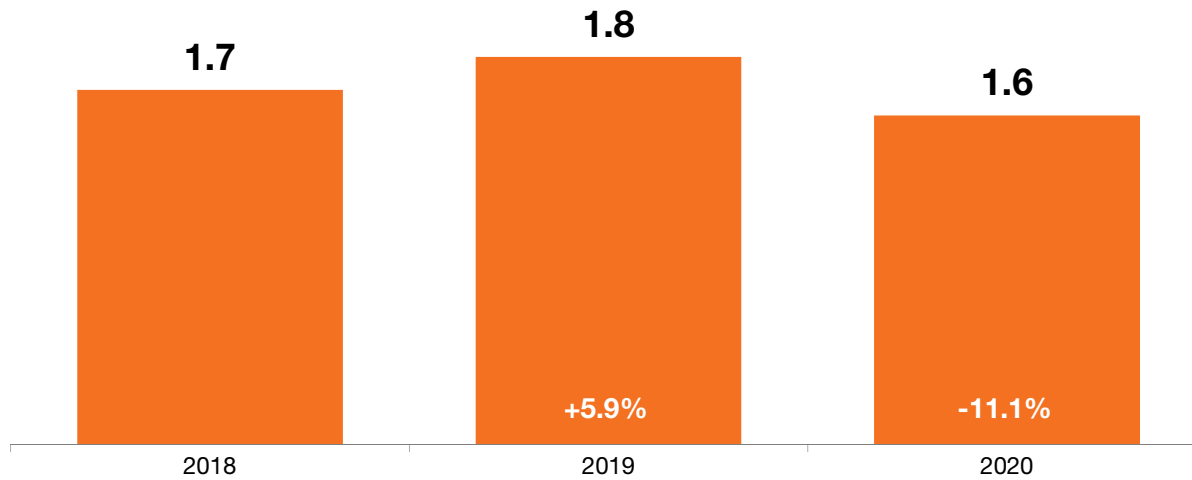


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales for the last 12 months.

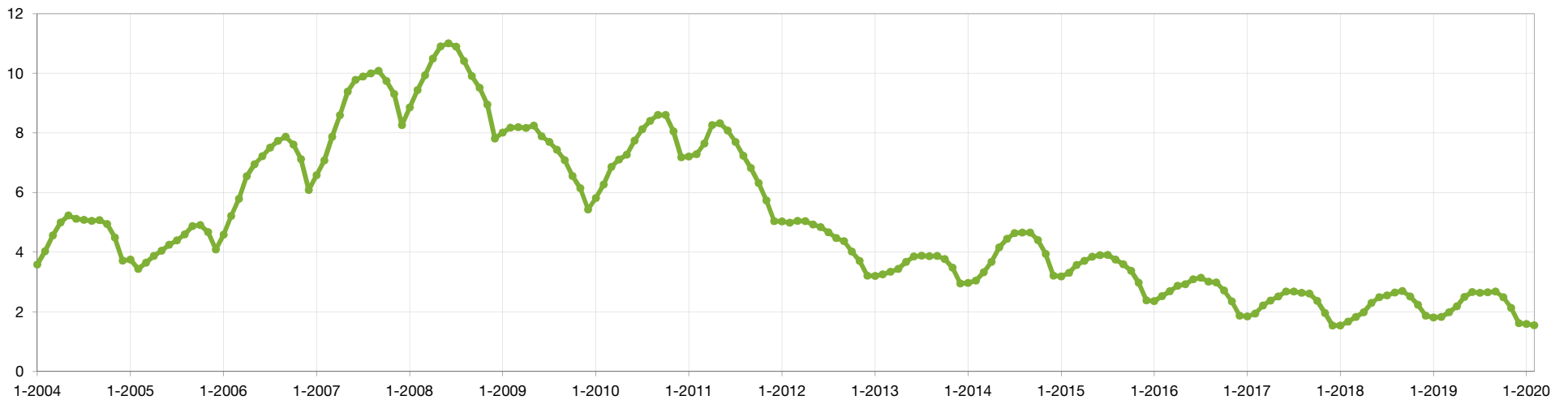


February



Month	Prior Year	Current Year	+ / -
March	1.8	2.0	+11.1%
April	2.0	2.2	+10.0%
May	2.3	2.5	+8.7%
June	2.5	2.7	+8.0%
July	2.6	2.6	0.0%
August	2.6	2.7	+3.8%
September	2.7	2.7	0.0%
October	2.5	2.5	0.0%
November	2.2	2.1	-4.5%
December	1.9	1.6	-15.8%
January	1.8	1.6	-11.1%
February	1.8	1.6	-11.1%
12-Month Avg	2.2	2.2	0.0%

Historical Months Supply of Inventory



Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2019	YTD 2020	+/-	YTD 2019	YTD 2020	+/-	YTD 2019	YTD 2020	+/-	2-2019	2-2020	+/-	2-2019	2-2020	+/-
Andover	90	92	+2.2%	42	47	+11.9%	\$298,450	\$312,250	+4.6%	79	66	-16.5%	2.0	1.4	-30.0%
Anoka	24	47	+95.8%	26	26	0.0%	\$210,000	\$229,250	+9.2%	21	27	+28.6%	1.1	1.3	+18.2%
Apple Valley	117	126	+7.7%	94	83	-11.7%	\$245,950	\$271,500	+10.4%	85	67	-21.2%	1.0	0.8	-20.0%
Big Lake	52	103	+98.1%	29	28	-3.4%	\$231,200	\$242,900	+5.1%	68	82	+20.6%	2.1	2.5	+19.0%
Blaine	194	219	+12.9%	116	122	+5.2%	\$265,500	\$282,000	+6.2%	179	163	-8.9%	1.7	1.5	-11.8%
Burnsville	126	153	+21.4%	93	95	+2.2%	\$257,000	\$271,750	+5.7%	82	80	-2.4%	1.0	0.9	-10.0%
Cambridge	40	33	-17.5%	33	12	-63.6%	\$215,000	\$205,750	-4.3%	43	38	-11.6%	1.7	1.7	0.0%
Circle Pines	8	6	-25.0%	12	14	+16.7%	\$206,250	\$244,500	+18.5%	2	4	+100.0%	0.2	0.4	+100.0%
Columbia Heights	37	37	0.0%	22	40	+81.8%	\$197,988	\$227,000	+14.7%	27	15	-44.4%	1.0	0.5	-50.0%
Columbus	4	13	+225.0%	--	7	--	--	\$359,500	--	12	18	+50.0%	4.0	3.9	-2.5%
Coon Rapids	131	140	+6.9%	108	126	+16.7%	\$222,900	\$229,500	+3.0%	74	69	-6.8%	0.8	0.7	-12.5%
Cottage Grove	129	110	-14.7%	61	72	+18.0%	\$254,950	\$296,345	+16.2%	108	93	-13.9%	1.9	1.4	-26.3%
Eagan	128	101	-21.1%	85	90	+5.9%	\$291,400	\$299,950	+2.9%	87	62	-28.7%	1.0	0.7	-30.0%
East Bethel	24	30	+25.0%	16	18	+12.5%	\$236,900	\$367,450	+55.1%	28	21	-25.0%	2.1	1.4	-33.3%
Elk River	97	92	-5.2%	56	74	+32.1%	\$265,500	\$298,700	+12.5%	118	76	-35.6%	2.6	1.5	-42.3%
Farmington	69	77	+11.6%	57	49	-14.0%	\$239,900	\$279,900	+16.7%	50	42	-16.0%	1.1	0.9	-18.2%
Forest Lake	40	84	+110.0%	32	42	+31.3%	\$315,000	\$249,500	-20.8%	62	68	+9.7%	2.1	2.0	-4.8%
Fridley	35	45	+28.6%	38	40	+5.3%	\$230,000	\$235,500	+2.4%	15	22	+46.7%	0.4	0.7	+75.0%
Ham Lake	27	34	+25.9%	23	22	-4.3%	\$335,000	\$307,000	-8.4%	45	39	-13.3%	2.7	2.2	-18.5%
Hastings	52	56	+7.7%	41	51	+24.4%	\$226,500	\$232,000	+2.4%	60	37	-38.3%	1.7	1.0	-41.2%
Hudson	85	70	-17.6%	59	37	-37.3%	\$342,105	\$327,500	-4.3%	125	152	+21.6%	2.7	3.7	+37.0%

Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2019	YTD 2020	+/-	YTD 2019	YTD 2020	+/-	YTD 2019	YTD 2020	+/-	2-2019	2-2020	+/-	2-2019	2-2020	+/-
Hugo	59	82	+39.0%	41	32	-22.0%	\$359,110	\$225,500	-37.2%	57	70	+22.8%	1.6	2.1	+31.3%
Inver Grove Heights	67	61	-9.0%	42	47	+11.9%	\$238,400	\$252,500	+5.9%	57	33	-42.1%	1.4	0.8	-42.9%
Isanti	46	42	-8.7%	38	26	-31.6%	\$213,900	\$216,250	+1.1%	41	44	+7.3%	1.6	2.0	+25.0%
Lakeville	250	268	+7.2%	122	126	+3.3%	\$347,500	\$399,950	+15.1%	242	227	-6.2%	2.2	1.9	-13.6%
Lino Lakes	75	60	-20.0%	38	29	-23.7%	\$280,765	\$288,500	+2.8%	64	49	-23.4%	2.0	1.7	-15.0%
Maplewood	68	60	-11.8%	48	57	+18.8%	\$243,500	\$245,000	+0.6%	50	37	-26.0%	1.1	0.8	-27.3%
Mounds View	16	13	-18.8%	14	14	0.0%	\$233,750	\$271,700	+16.2%	16	5	-68.8%	1.4	0.4	-71.4%
Oakdale	51	65	+27.5%	34	43	+26.5%	\$212,500	\$212,000	-0.2%	32	36	+12.5%	0.9	0.9	0.0%
Oak Grove	22	24	+9.1%	9	6	-33.3%	\$304,500	\$332,450	+9.2%	23	23	0.0%	2.2	2.2	0.0%
Ramsey	69	111	+60.9%	62	51	-17.7%	\$273,500	\$285,000	+4.2%	62	64	+3.2%	1.3	1.4	+7.7%
Rosemount	112	79	-29.5%	54	43	-20.4%	\$287,000	\$360,000	+25.4%	84	63	-25.0%	2.0	1.4	-30.0%
Roseville	63	74	+17.5%	49	41	-16.3%	\$266,000	\$260,900	-1.9%	41	36	-12.2%	1.0	0.8	-20.0%
Shoreview	51	56	+9.8%	40	34	-15.0%	\$268,500	\$255,000	-5.0%	45	36	-20.0%	1.3	1.0	-23.1%
Spring Lake Park	8	7	-12.5%	13	5	-61.5%	\$199,900	\$248,000	+24.1%	5	4	-20.0%	0.5	0.5	0.0%
Saint Francis	26	30	+15.4%	14	19	+35.7%	\$227,500	\$238,000	+4.6%	24	21	-12.5%	1.8	1.4	-22.2%
Saint Paul	468	580	+23.9%	363	415	+14.3%	\$198,895	\$221,811	+11.5%	401	375	-6.5%	1.3	1.2	-7.7%
Stillwater	68	72	+5.9%	49	48	-2.0%	\$345,000	\$340,000	-1.4%	75	77	+2.7%	2.1	2.3	+9.5%
White Bear Lake	34	53	+55.9%	31	46	+48.4%	\$255,000	\$252,500	-1.0%	21	26	+23.8%	0.6	0.8	+33.3%
Woodbury	251	275	+9.6%	152	162	+6.6%	\$360,000	\$333,370	-7.4%	269	237	-11.9%	2.0	1.7	-15.0%
Zimmerman	32	48	+50.0%	23	24	+4.3%	\$258,750	\$257,750	-0.4%	48	44	-8.3%	2.0	1.7	-15.0%