

Monthly Indicators

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



BETTER AGENTS ♦ BETTER COMMUNITIES
SAINT PAUL AREA ASSOCIATION OF REALTORS®

April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings in the Twin Cities region decreased 22.9 percent to 5,967. Pending Sales were down 20.1 percent to 4,612. Inventory levels fell 13.1 percent to 9,279 units.

Prices continued to gain traction. The Median Sales Price increased 8.9 percent to \$305,000. Days on Market was down 17.5 percent to 47 days. Sellers were encouraged as Months Supply of Homes for Sale was down 18.2 percent to 1.8 months.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Quick Facts

+ 3.5% **+ 8.9%** **- 13.1%**

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)	4-2019	4-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		7,741	5,967	- 22.9%	22,790	23,119	+ 1.4%
Pending Sales		5,772	4,612	- 20.1%	17,110	17,329	+ 1.3%
Closed Sales		4,455	4,609	+ 3.5%	13,761	14,772	+ 7.3%
Days on Market Until Sale		57	47	- 17.5%	63	59	- 6.3%
Median Sales Price		\$280,000	\$305,000	+ 8.9%	\$272,000	\$290,000	+ 6.6%
Average Sales Price		\$326,988	\$341,340	+ 4.4%	\$317,414	\$333,893	+ 5.2%
Percent of Original List Price Received		99.4%	99.9%	+ 0.5%	98.4%	98.7%	+ 0.3%
Inventory of Homes for Sale		10,674	9,279	- 13.1%	--	--	--
Months Supply of Homes for Sale		2.2	1.8	- 18.2%	--	--	--

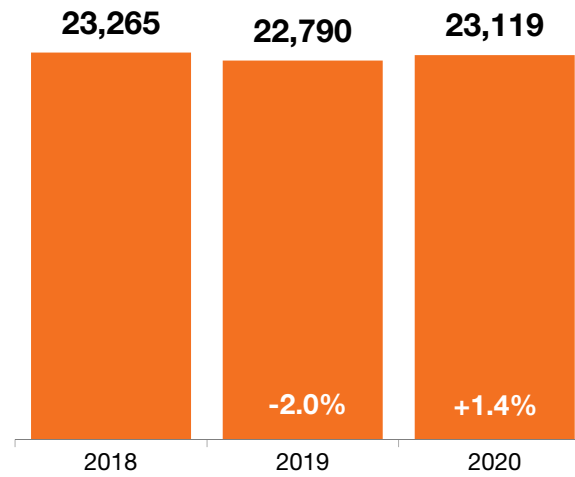
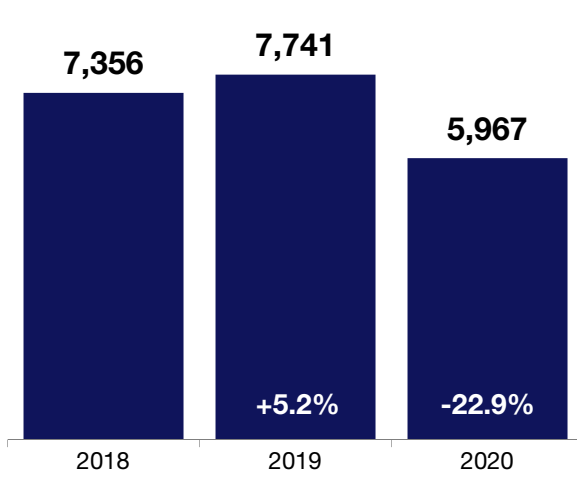
New Listings

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



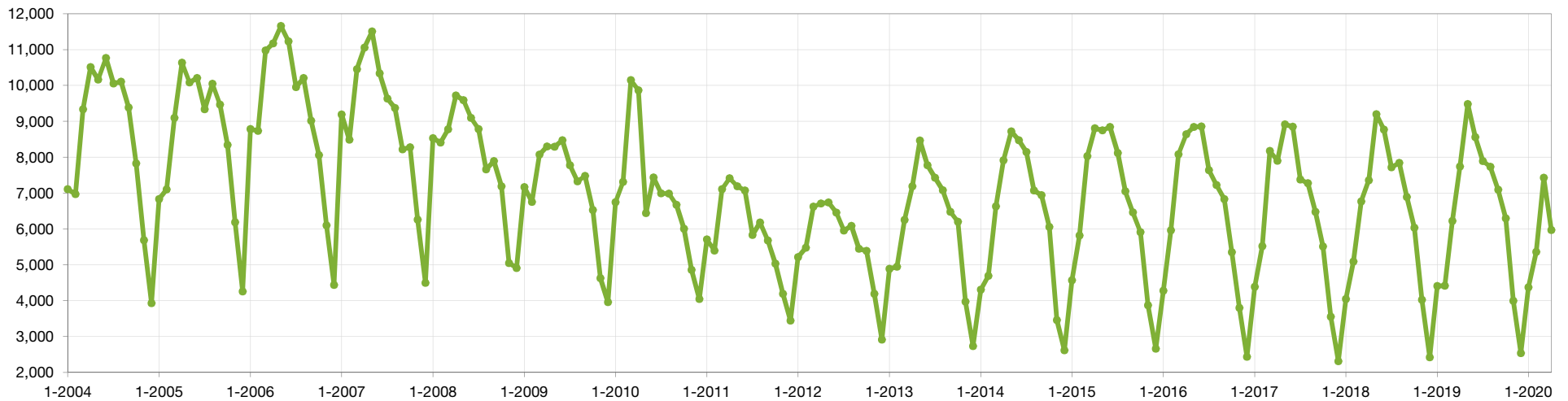
April

Year to Date



Month	Prior Year	Current Year	+ / -
May	9,198	9,482	+3.1%
June	8,770	8,560	-2.4%
July	7,714	7,894	+2.3%
August	7,839	7,731	-1.4%
September	6,893	7,092	+2.9%
October	6,037	6,296	+4.3%
November	4,020	3,993	-0.7%
December	2,423	2,533	+4.5%
January	4,411	4,372	-0.9%
February	4,415	5,356	+21.3%
March	6,223	7,424	+19.3%
April	7,741	5,967	-22.9%
12-Month Avg	6,307	6,392	+1.3%

Historical New Listing Activity



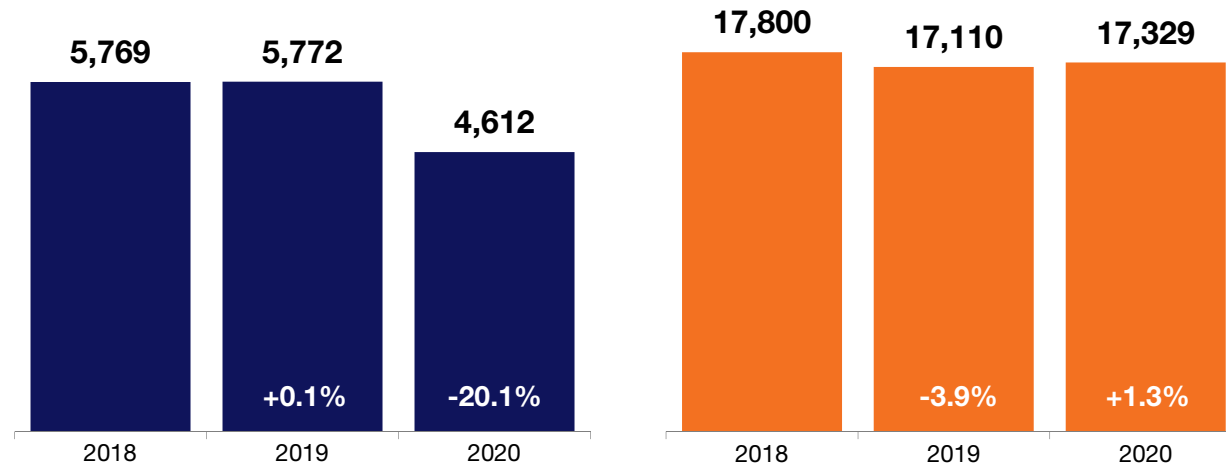
Pending Sales

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



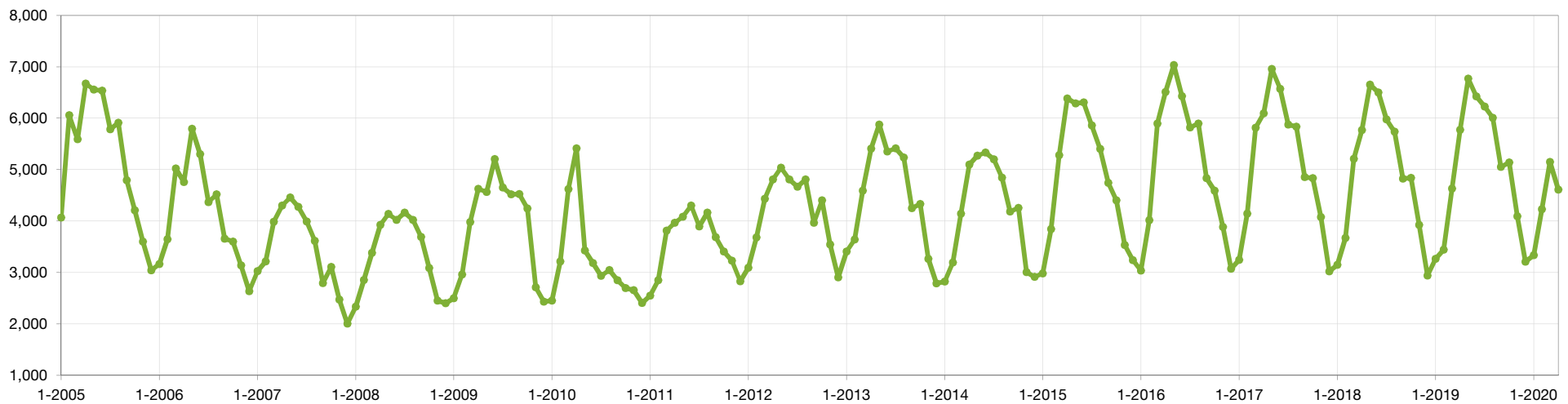
April

Year to Date



Month	Prior Year	Current Year	+ / -
May	6,651	6,768	+1.8%
June	6,501	6,422	-1.2%
July	5,977	6,224	+4.1%
August	5,737	6,009	+4.7%
September	4,824	5,052	+4.7%
October	4,841	5,139	+6.2%
November	3,924	4,095	+4.4%
December	2,938	3,208	+9.2%
January	3,264	3,337	+2.2%
February	3,445	4,231	+22.8%
March	4,629	5,149	+11.2%
April	5,772	4,612	-20.1%
12-Month Avg	4,875	5,021	+3.0%

Historical Pending Sales Activity

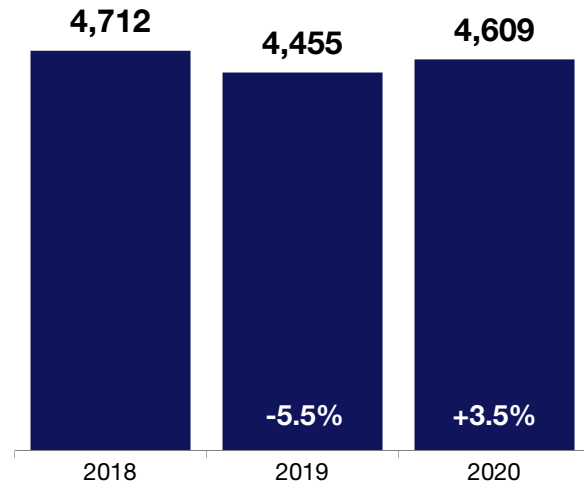


Closed Sales

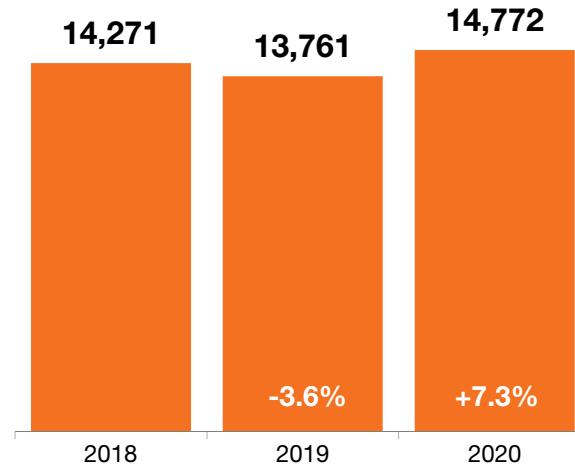
A count of the actual sales that have closed in a given month.



April

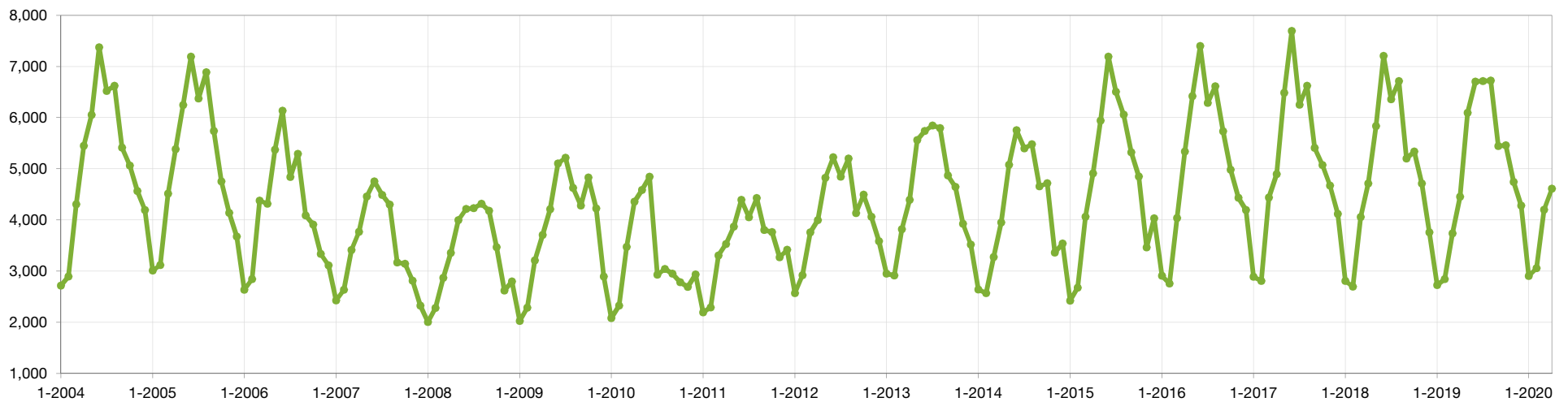


Year to Date



Month	Prior Year	Current Year	+ / -
May	5,835	6,095	+4.5%
June	7,205	6,705	-6.9%
July	6,356	6,714	+5.6%
August	6,713	6,726	+0.2%
September	5,198	5,442	+4.7%
October	5,338	5,461	+2.3%
November	4,711	4,743	+0.7%
December	3,756	4,280	+14.0%
January	2,725	2,906	+6.6%
February	2,844	3,056	+7.5%
March	3,737	4,201	+12.4%
April	4,455	4,609	+3.5%
12-Month Avg	4,906	5,078	+4.6%

Historical Closed Sales Activity

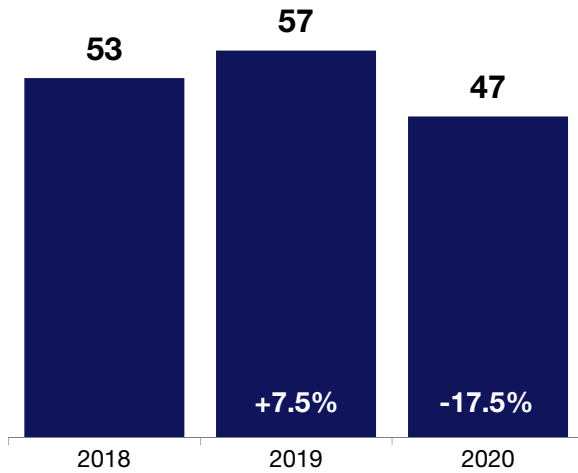


Days on Market Until Sale

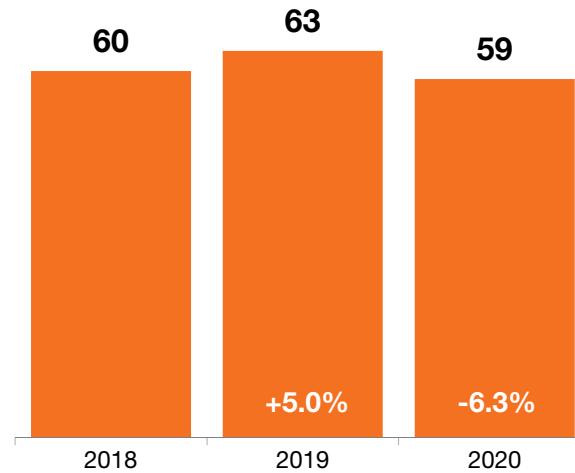
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



April

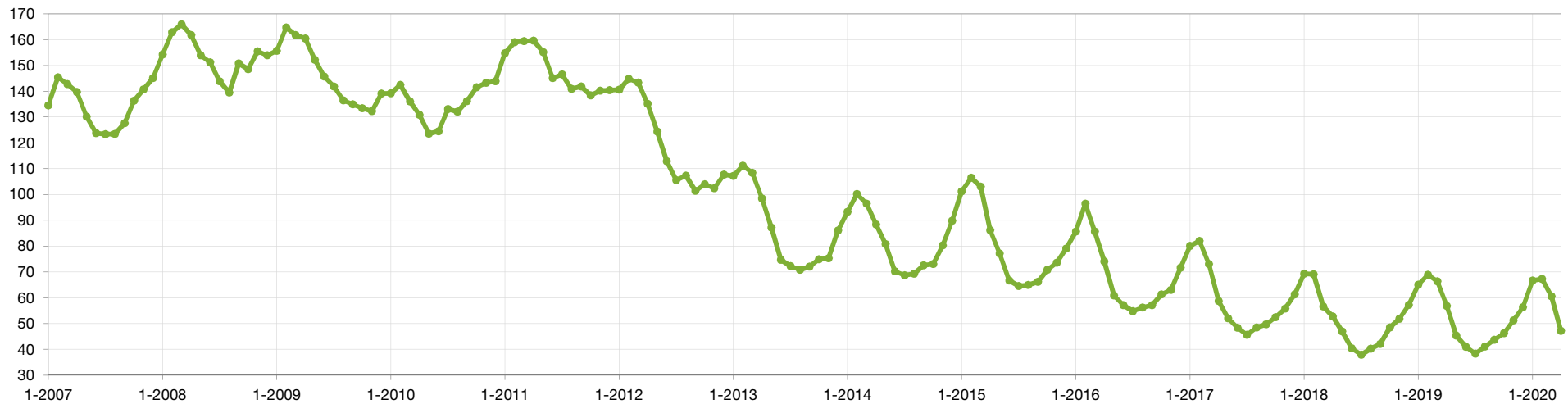


Year to Date



Month	Prior Year	Current Year	+ / -
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%
March	66	61	-7.6%
April	57	47	-17.5%
12-Month Avg	49	48	-2.0%

Historical Days on Market Until Sale

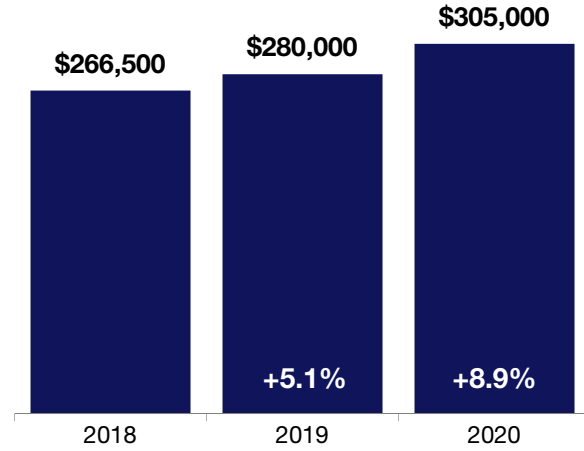


Median Sales Price

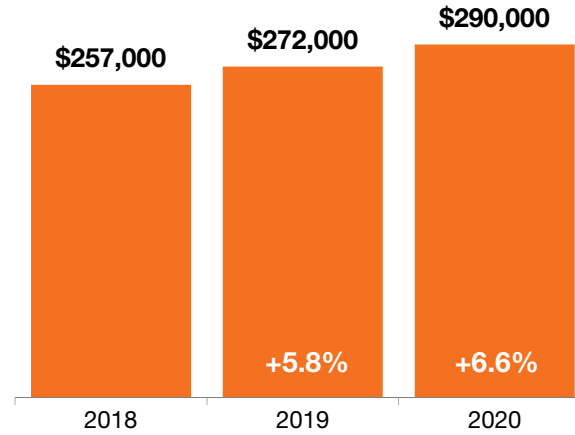
Median price point for all closed sales, not accounting for seller concessions, in a given month.



April

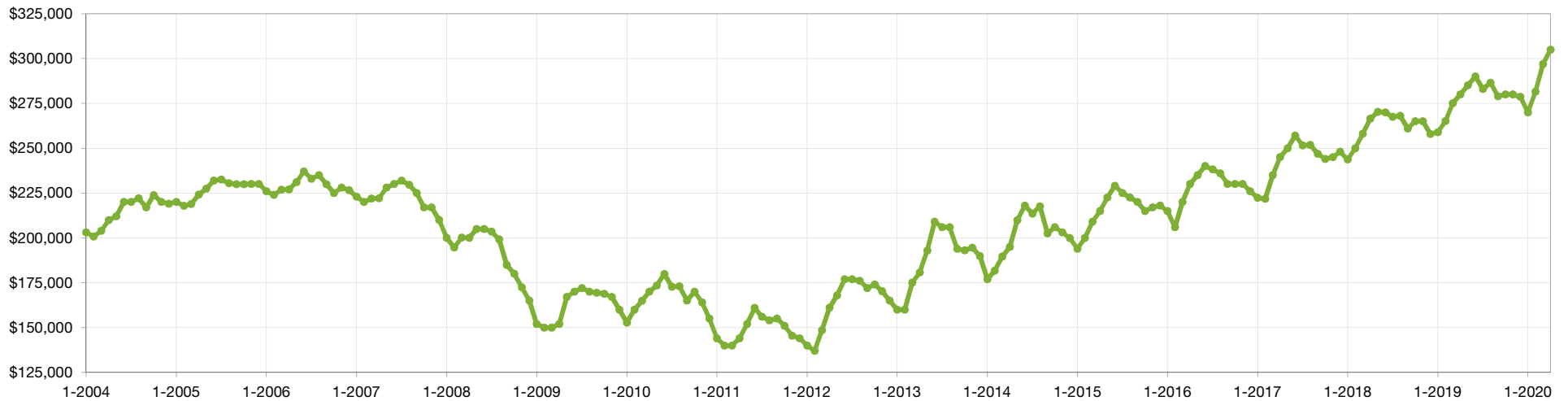


Year to Date



Month	Prior Year	Current Year	+ / -
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	\$278,600	+8.0%
January	\$258,950	\$270,000	+4.3%
February	\$265,187	\$281,570	+6.2%
March	\$275,000	\$297,000	+8.0%
April	\$280,000	\$305,000	+8.9%
12-Month Med	\$268,000	\$285,000	+6.3%

Historical Median Sales Price



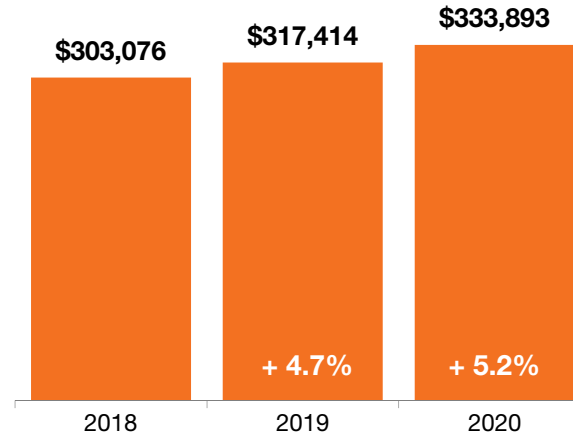
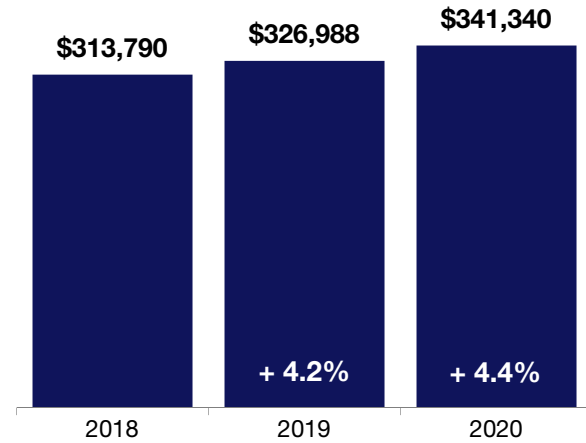
Average Sales Price

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



April

Year to Date



Month	Prior Year	Current Year	+ / -
May	\$316,230	\$331,044	+4.7%
June	\$319,650	\$338,949	+6.0%
July	\$311,532	\$328,928	+5.6%
August	\$317,248	\$333,362	+5.1%
September	\$304,526	\$328,759	+8.0%
October	\$312,082	\$325,292	+4.2%
November	\$319,043	\$326,351	+2.3%
December	\$313,494	\$328,771	+4.9%
January	\$304,541	\$326,202	+7.1%
February	\$310,069	\$324,146	+4.5%
March	\$320,998	\$338,099	+5.3%
April	\$326,988	\$341,340	+4.4%
12-Month Avg	\$315,172	\$331,383	+5.1%

Historical Average Sales Price



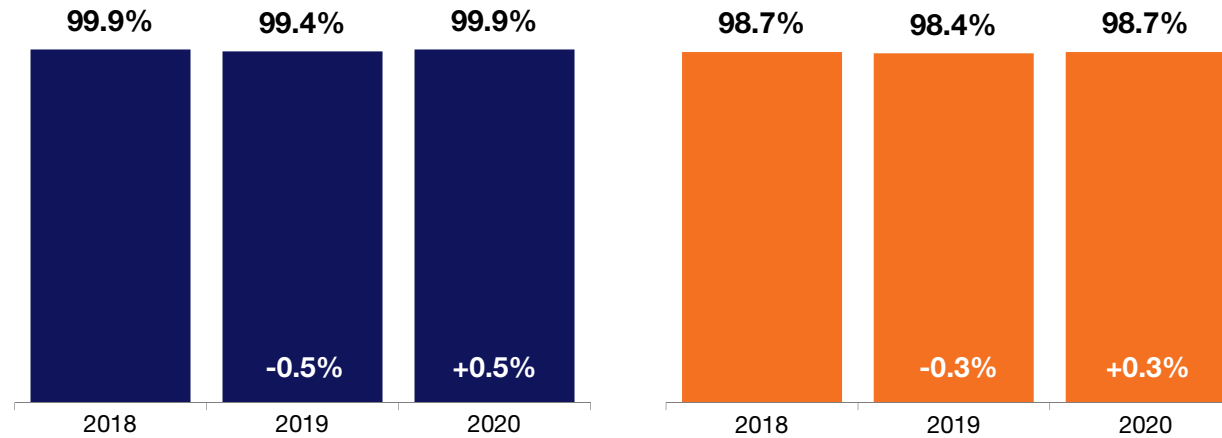
Percent of Original List Price Received

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.



April

Year to Date



Month	Prior Year	Current Year	+ / -
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	97.0%	97.0%	0.0%
February	97.7%	98.0%	+0.3%
March	98.6%	99.2%	+0.6%
April	99.4%	99.9%	+0.5%
12-Month Avg	98.8%	98.8%	0.0%

Historical Percent of Original List Price Received



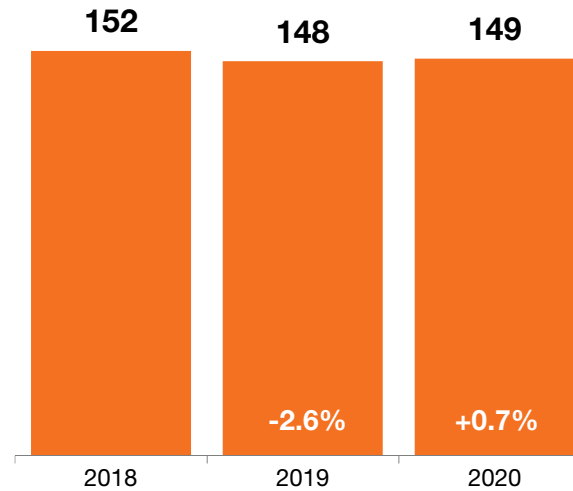
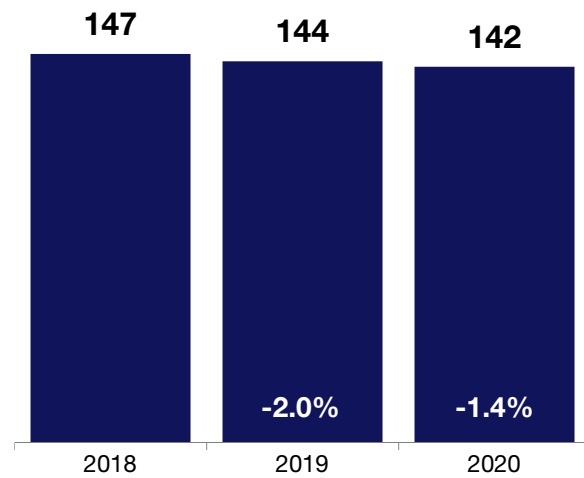
Housing Affordability Index

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.



April

Year to Date



Month	Prior Year	Current Year	+ / -
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	151	-1.3%
January	152	160	+5.3%
February	148	153	+3.4%
March	146	146	0.0%
April	144	142	-1.4%
12-Month Avg	146	148	+1.4%

Historical Housing Affordability Index

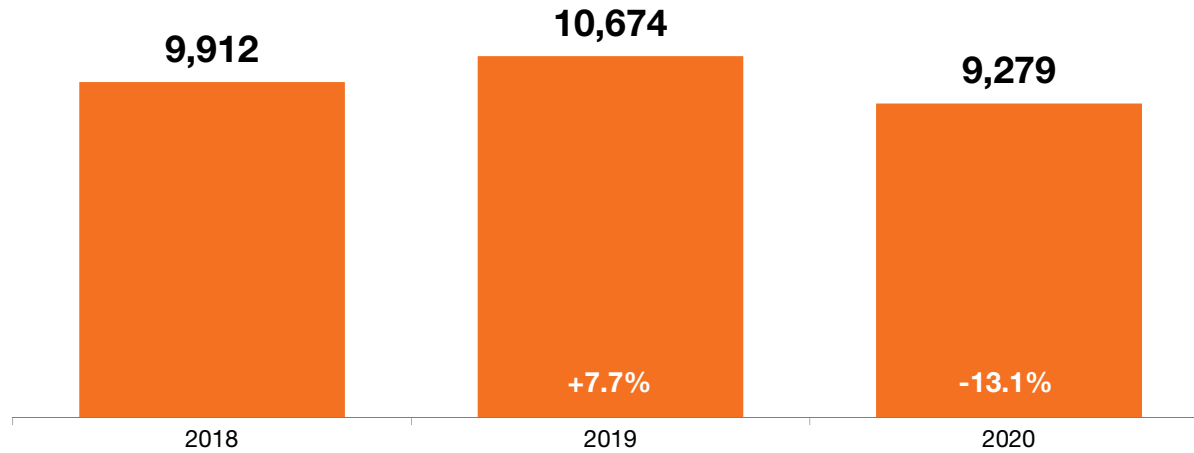


Inventory of Homes for Sale

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

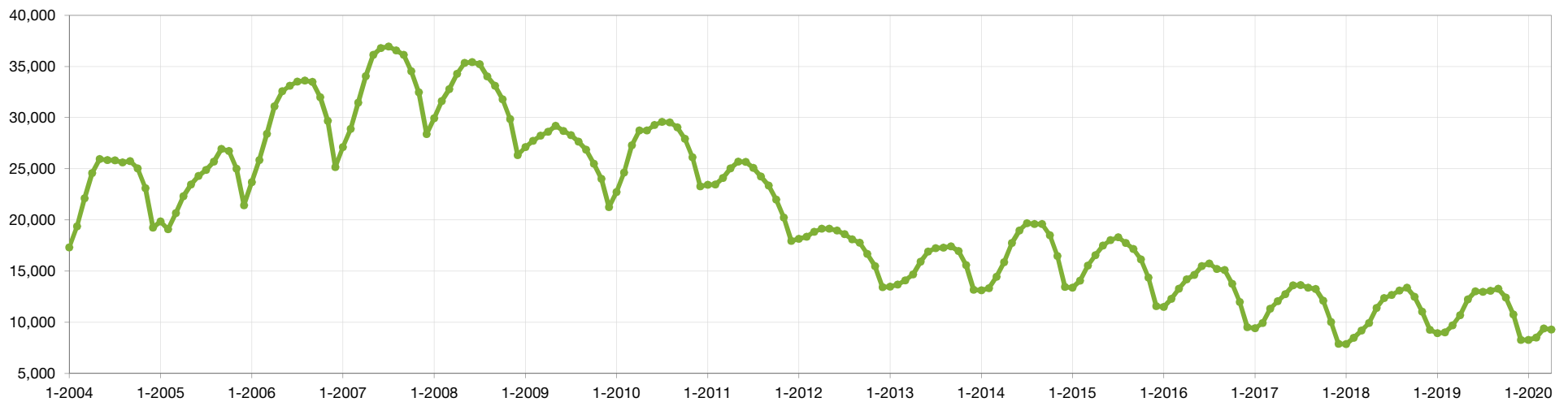


April



Month	Prior Year	Current Year	+ / -
May	11,394	12,226	+7.3%
June	12,365	13,032	+5.4%
July	12,677	12,961	+2.2%
August	13,102	13,082	-0.2%
September	13,382	13,265	-0.9%
October	12,479	12,420	-0.5%
November	11,051	10,755	-2.7%
December	9,262	8,277	-10.6%
January	8,939	8,261	-7.6%
February	9,011	8,496	-5.7%
March	9,689	9,396	-3.0%
April	10,674	9,279	-13.1%
12-Month Avg	11,169	10,954	-2.4%

Historical Inventory of Homes for Sale

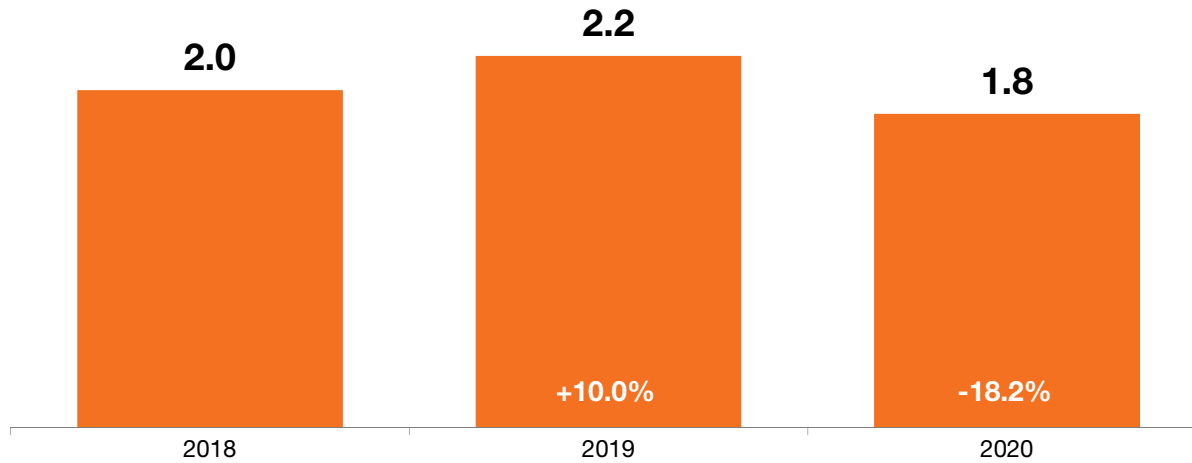


Months Supply of Inventory

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.

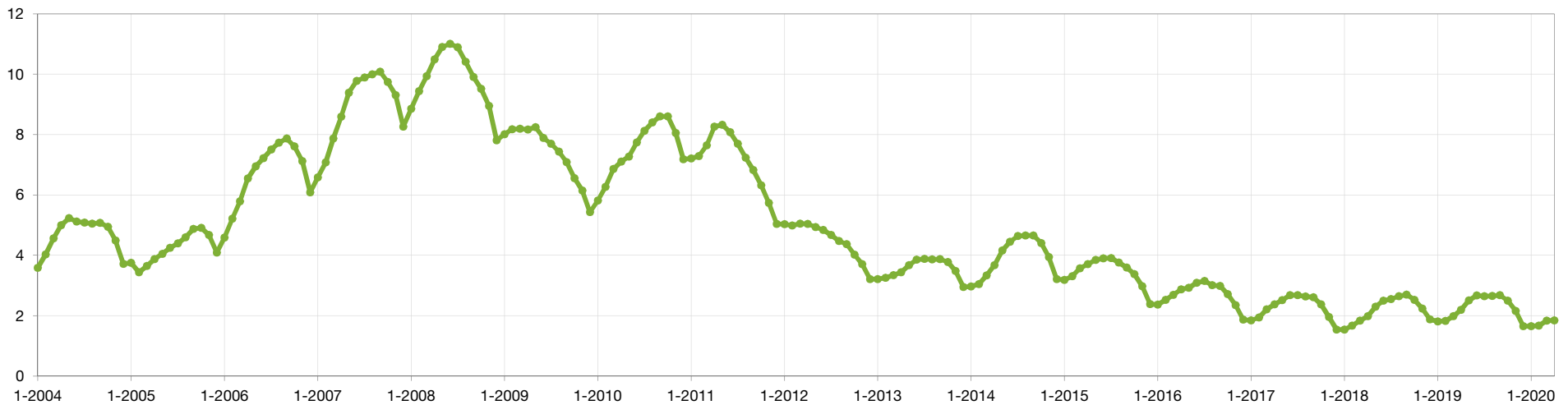


April



Month	Prior Year	Current Year	+ / -
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	2.2	0.0%
December	1.9	1.7	-10.5%
January	1.8	1.6	-11.1%
February	1.8	1.7	-5.6%
March	2.0	1.8	-10.0%
April	2.2	1.8	-18.2%
12-Month Avg	2.3	2.2	-4.3%

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	+ / -	4-2019	4-2020	+ / -	4-2019	4-2020	+ / -
Andover	227	234	+3.1%	110	130	+18.2%	\$310,000	\$345,500	+11.5%	92	95	+3.3%	2.3	2.0	-13.0%
Anoka	69	88	+27.5%	46	71	+54.3%	\$222,000	\$233,900	+5.4%	31	19	-38.7%	1.7	0.9	-47.1%
Apple Valley	322	329	+2.2%	220	220	0.0%	\$266,000	\$279,900	+5.2%	99	88	-11.1%	1.2	1.1	-8.3%
Big Lake	146	194	+32.9%	81	86	+6.2%	\$239,900	\$249,000	+3.8%	80	63	-21.3%	2.5	1.9	-24.0%
Blaine	491	463	-5.7%	287	308	+7.3%	\$270,000	\$300,000	+11.1%	207	165	-20.3%	2.0	1.5	-25.0%
Burnsville	326	342	+4.9%	209	251	+20.1%	\$260,000	\$291,000	+11.9%	109	93	-14.7%	1.3	1.1	-15.4%
Cambridge	101	107	+5.9%	72	43	-40.3%	\$215,603	\$223,617	+3.7%	52	59	+13.5%	2.1	2.7	+28.6%
Circle Pines	31	21	-32.3%	21	23	+9.5%	\$207,000	\$235,000	+13.5%	7	4	-42.9%	0.8	0.4	-50.0%
Columbia Heights	117	83	-29.1%	79	73	-7.6%	\$205,000	\$224,900	+9.7%	38	29	-23.7%	1.4	1.0	-28.6%
Columbus	12	33	+175.0%	6	11	+83.3%	\$317,250	\$390,000	+22.9%	12	15	+25.0%	4.0	2.9	-27.5%
Coon Rapids	337	362	+7.4%	249	289	+16.1%	\$229,000	\$240,000	+4.8%	94	76	-19.1%	1.0	0.8	-20.0%
Cottage Grove	309	289	-6.5%	180	194	+7.8%	\$264,900	\$300,000	+13.3%	124	123	-0.8%	2.0	1.8	-10.0%
Eagan	361	277	-23.3%	210	211	+0.5%	\$297,500	\$299,900	+0.8%	131	82	-37.4%	1.6	0.9	-43.8%
East Bethel	66	58	-12.1%	38	35	-7.9%	\$274,950	\$338,000	+22.9%	37	23	-37.8%	2.7	1.6	-40.7%
Elk River	219	226	+3.2%	150	152	+1.3%	\$276,500	\$300,000	+8.5%	117	81	-30.8%	2.5	1.6	-36.0%
Farmington	211	192	-9.0%	130	122	-6.2%	\$255,500	\$280,750	+9.9%	75	65	-13.3%	1.6	1.4	-12.5%
Forest Lake	135	174	+28.9%	72	120	+66.7%	\$281,200	\$262,500	-6.7%	80	66	-17.5%	2.7	1.8	-33.3%
Fridley	111	132	+18.9%	80	90	+12.5%	\$235,000	\$245,000	+4.3%	38	31	-18.4%	1.2	0.9	-25.0%
Ham Lake	89	81	-9.0%	46	52	+13.0%	\$362,500	\$372,500	+2.8%	60	44	-26.7%	3.6	2.5	-30.6%
Hastings	138	130	-5.8%	95	94	-1.1%	\$230,000	\$243,500	+5.9%	60	46	-23.3%	1.7	1.4	-17.6%
Hudson	194	225	+16.0%	118	104	-11.9%	\$339,250	\$342,500	+1.0%	140	150	+7.1%	3.1	3.7	+19.4%

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	+ / -	4-2019	4-2020	+ / -	4-2019	4-2020	+ / -
Hugo	140	163	+16.4%	98	94	-4.1%	\$342,000	\$307,500	-10.1%	70	62	-11.4%	2.1	1.8	-14.3%
Inver Grove Heights	160	173	+8.1%	106	109	+2.8%	\$276,000	\$243,000	-12.0%	66	57	-13.6%	1.6	1.4	-12.5%
Isanti	96	106	+10.4%	76	65	-14.5%	\$225,000	\$240,000	+6.7%	39	48	+23.1%	1.5	2.1	+40.0%
Lakeville	605	621	+2.6%	328	331	+0.9%	\$362,745	\$386,066	+6.4%	270	260	-3.7%	2.5	2.2	-12.0%
Lino Lakes	163	151	-7.4%	78	93	+19.2%	\$286,650	\$335,500	+17.0%	73	57	-21.9%	2.5	1.9	-24.0%
Maplewood	177	182	+2.8%	140	136	-2.9%	\$245,000	\$254,000	+3.7%	63	55	-12.7%	1.4	1.2	-14.3%
Mounds View	40	44	+10.0%	29	30	+3.4%	\$239,000	\$248,250	+3.9%	15	12	-20.0%	1.3	1.0	-23.1%
Oakdale	139	184	+32.4%	80	119	+48.8%	\$214,583	\$226,000	+5.3%	41	42	+2.4%	1.1	1.0	-9.1%
Oak Grove	61	55	-9.8%	32	24	-25.0%	\$332,500	\$341,400	+2.7%	31	22	-29.0%	3.1	2.0	-35.5%
Ramsey	205	261	+27.3%	141	134	-5.0%	\$270,052	\$272,650	+1.0%	78	85	+9.0%	1.7	1.8	+5.9%
Rosemount	270	195	-27.8%	144	125	-13.2%	\$299,500	\$326,500	+9.0%	105	82	-21.9%	2.4	1.9	-20.8%
Roseville	175	169	-3.4%	115	118	+2.6%	\$261,500	\$281,625	+7.7%	61	45	-26.2%	1.5	1.0	-33.3%
Shoreview	155	151	-2.6%	83	93	+12.0%	\$280,000	\$275,000	-1.8%	72	47	-34.7%	2.2	1.3	-40.9%
Spring Lake Park	18	23	+27.8%	17	16	-5.9%	\$208,000	\$245,500	+18.0%	6	7	+16.7%	0.8	0.9	+12.5%
Saint Francis	67	67	0.0%	42	46	+9.5%	\$237,450	\$249,763	+5.2%	29	20	-31.0%	2.2	1.4	-36.4%
Saint Paul	1,253	1,396	+11.4%	893	1,011	+13.2%	\$210,000	\$235,000	+11.9%	458	455	-0.7%	1.5	1.5	0.0%
Stillwater	167	206	+23.4%	104	116	+11.5%	\$331,000	\$360,000	+8.8%	83	101	+21.7%	2.4	3.0	+25.0%
White Bear Lake	130	155	+19.2%	76	118	+55.3%	\$255,500	\$268,250	+5.0%	50	43	-14.0%	1.5	1.3	-13.3%
Woodbury	668	683	+2.2%	356	416	+16.9%	\$341,764	\$374,000	+9.4%	332	298	-10.2%	2.5	2.1	-16.0%
Zimmerman	95	135	+42.1%	66	67	+1.5%	\$260,000	\$272,197	+4.7%	53	53	0.0%	2.3	1.9	-17.4%