

# 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 May 9, 2020

Publish Date: May 18, 2020 • All comparisons are to 2019

This week ATTOM Data Solutions released their Q1 2020 U.S. Home Equity and Underwater Report, showing that just over one in four homeowners have at least 50% equity in their homes. The Mortgage Bankers Association reported that mortgage applications were up again last week, which is further sign of strengthening buyer interest as much of the country sees a gradual softening of stay-at-home orders due to COVID-19.

In the Twin Cities region, for the week ending May 9:

- New Listings decreased 17.3% to 1,727
- Pending Sales decreased 22.6% to 1,232
- Inventory decreased 13.5% to 9,550

For the month of April:

- Median Sales Price increased 8.9% to \$305,000
- Days on Market decreased 7.6% to 61
- Percent of Original List Price Received increased 0.5% to 99.9%
- Months Supply of Homes For Sale decreased 13.6% to 1.9

## Quick Facts

- 17.3%

- 22.6%

- 13.5%

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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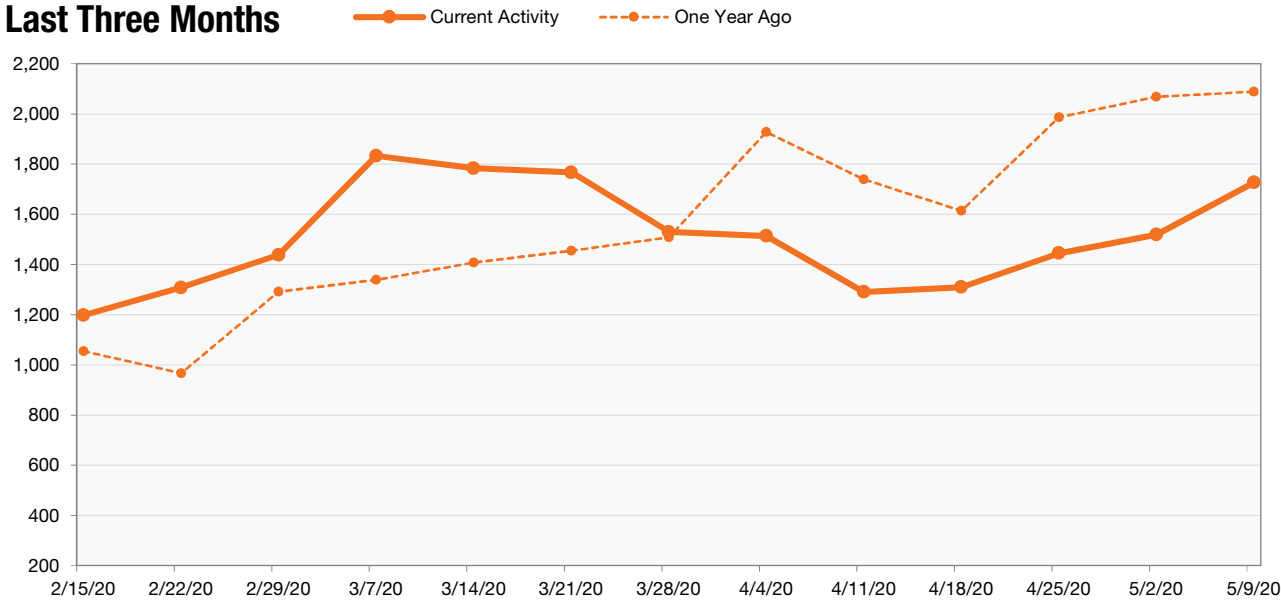


# New Listings

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

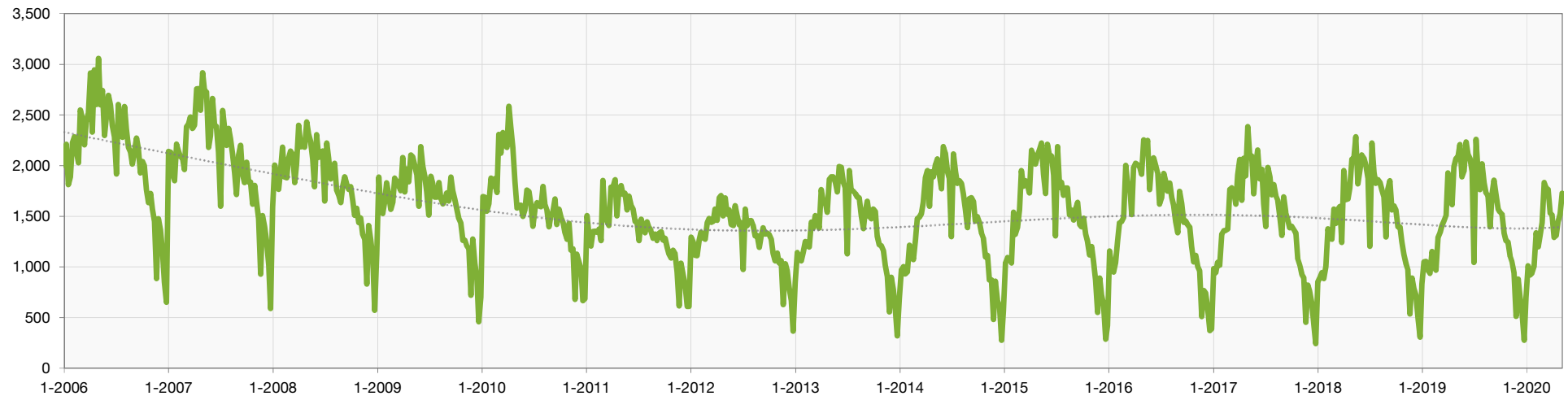


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/15/2020	1,198	1,055	+ 13.6%
2/22/2020	1,308	967	+ 35.3%
2/29/2020	1,438	1,292	+ 11.3%
3/7/2020	1,833	1,339	+ 36.9%
3/14/2020	1,784	1,408	+ 26.7%
3/21/2020	1,767	1,455	+ 21.4%
3/28/2020	1,530	1,509	+ 1.4%
4/4/2020	1,514	1,928	- 21.5%
4/11/2020	1,291	1,739	- 25.8%
4/18/2020	1,310	1,614	- 18.8%
4/25/2020	1,445	1,987	- 27.3%
5/2/2020	1,519	2,068	- 26.5%
<b>5/9/2020</b>	<b>1,727</b>	<b>2,089</b>	<b>- 17.3%</b>
<b>3-Month Total</b>	<b>19,664</b>	<b>20,450</b>	<b>- 3.8%</b>

## Historical New Listing Activity

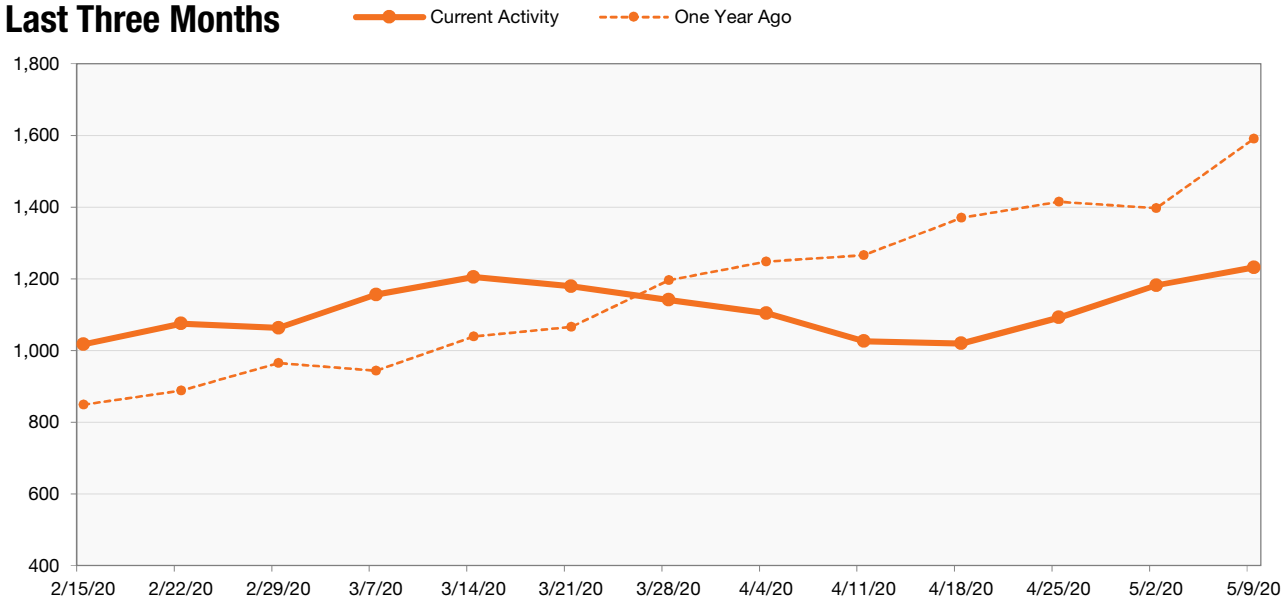


# Pending Sales

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

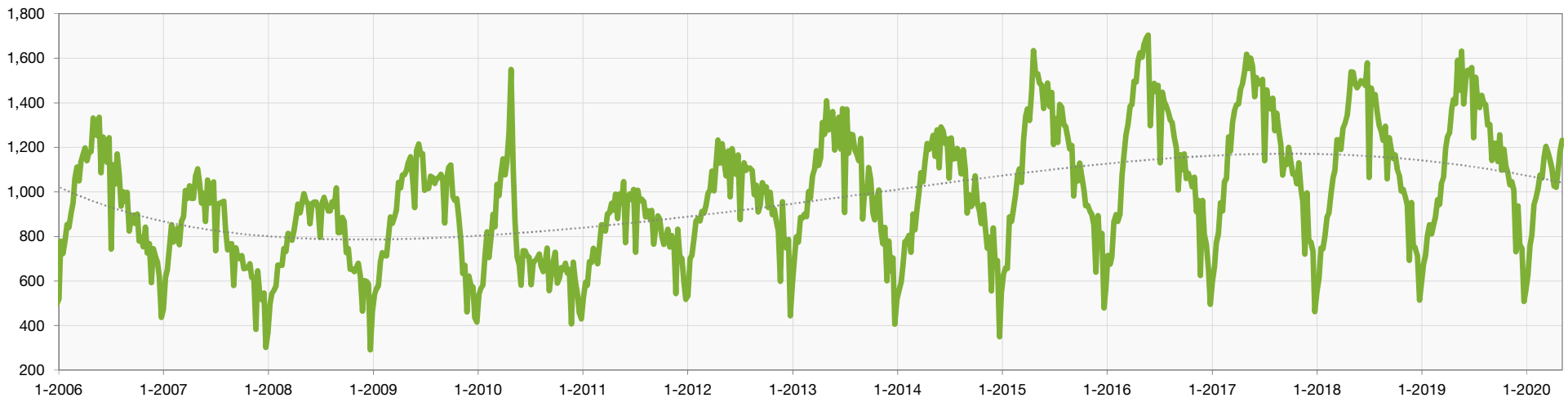


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/15/2020	1,017	849	+ 19.8%
2/22/2020	1,075	888	+ 21.1%
2/29/2020	1,063	965	+ 10.2%
3/7/2020	1,156	944	+ 22.5%
3/14/2020	1,205	1,039	+ 16.0%
3/21/2020	1,179	1,066	+ 10.6%
3/28/2020	1,141	1,196	- 4.6%
4/4/2020	1,104	1,248	- 11.5%
4/11/2020	1,026	1,266	- 19.0%
4/18/2020	1,020	1,370	- 25.5%
4/25/2020	1,092	1,415	- 22.8%
5/2/2020	1,182	1,397	- 15.4%
<b>5/9/2020</b>	<b>1,232</b>	<b>1,591</b>	<b>- 22.6%</b>
<b>3-Month Total</b>	<b>14,492</b>	<b>15,234</b>	<b>- 4.9%</b>

## Historical Pending Sales Activity

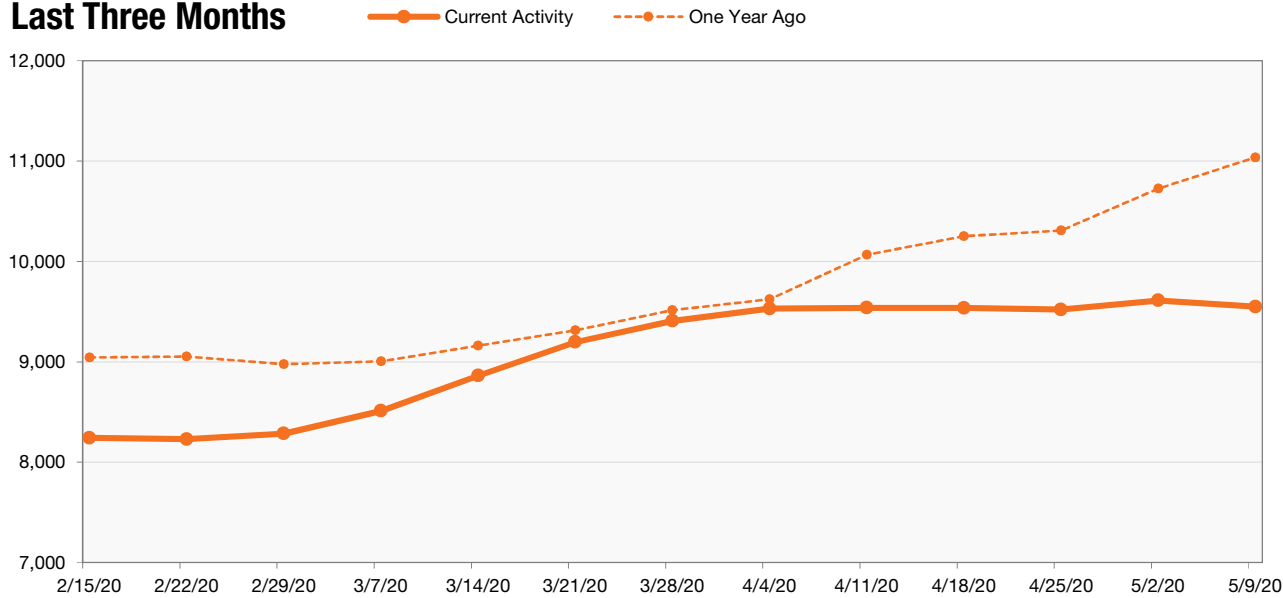


# Inventory of Homes for Sale

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	+ / -
2/15/2020	8,242	9,045	- 8.9%
2/22/2020	8,230	9,052	- 9.1%
2/29/2020	8,285	8,977	- 7.7%
3/7/2020	8,512	9,007	- 5.5%
3/14/2020	8,862	9,163	- 3.3%
3/21/2020	9,198	9,315	- 1.3%
3/28/2020	9,408	9,516	- 1.1%
4/4/2020	9,530	9,625	- 1.0%
4/11/2020	9,538	10,067	- 5.3%
4/18/2020	9,537	10,252	- 7.0%
4/25/2020	9,521	10,308	- 7.6%
5/2/2020	9,612	10,727	- 10.4%
<b>5/9/2020</b>	<b>9,550</b>	<b>11,038</b>	<b>- 13.5%</b>
3-Month Avg	9,079	9,699	- 6.4%

## Historical Inventory Levels

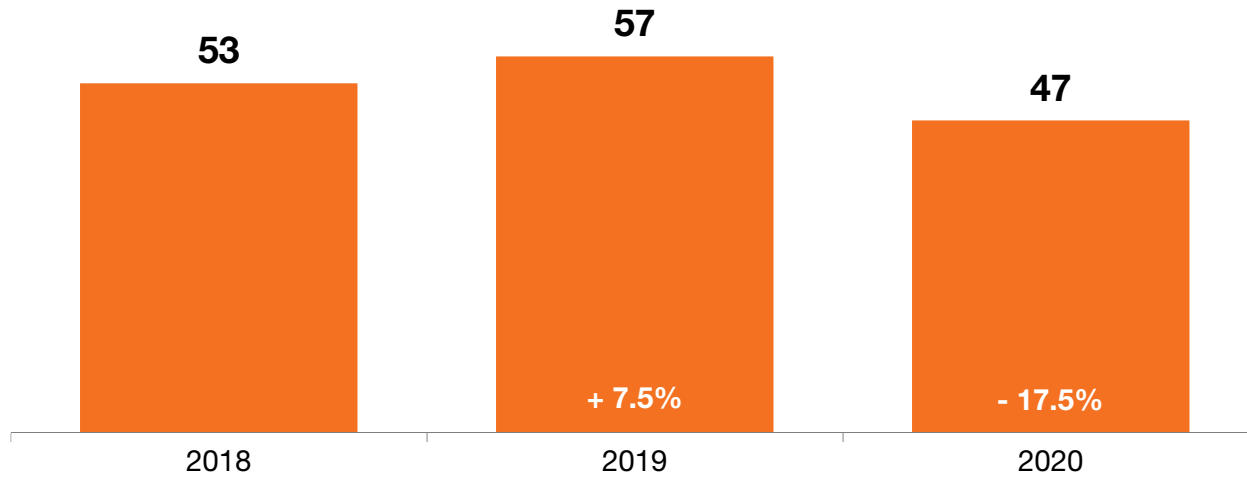


# Days on Market Until Sale

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

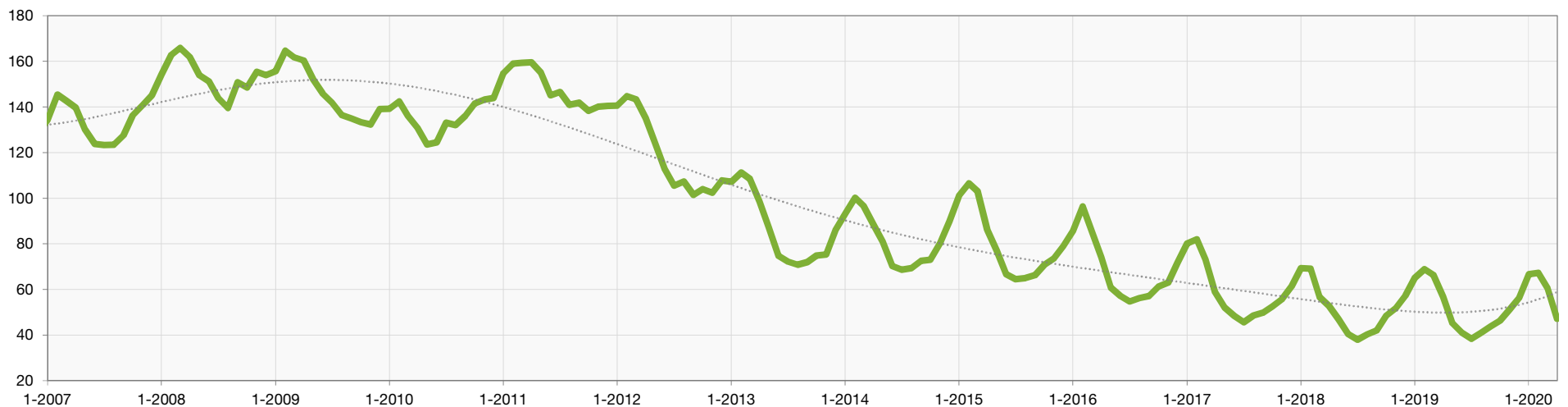


## April



Month	Current Activity	One Year Previous	+ / -
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%
January	67	65	+ 3.1%
February	67	69	- 2.9%
March	61	66	- 7.6%
<b>April</b>	<b>47</b>	<b>57</b>	<b>- 17.5%</b>
12-Month Avg	48	49	- 2.0%

## Historical Days on Market Until Sale

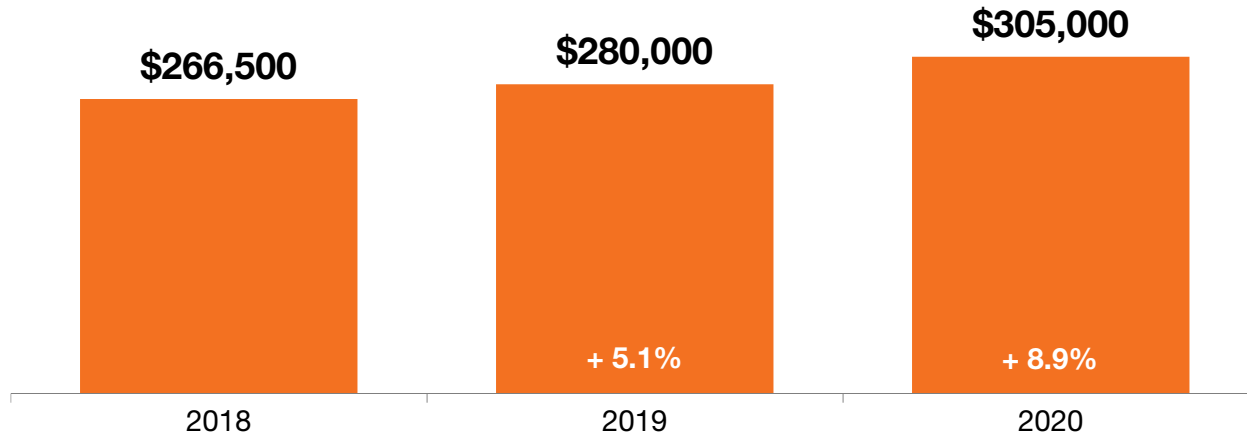


# Median Sales Price

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

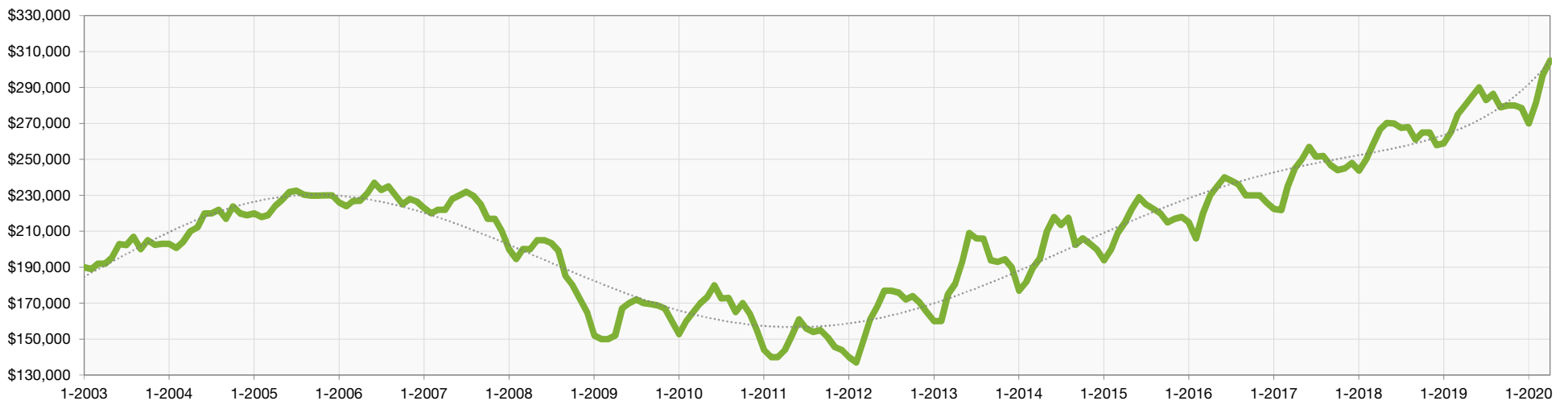


## April



Month	Current Activity	One Year Previous	+ / -
May	\$285,000	\$270,315	+ 5.4%
June	\$290,000	\$270,000	+ 7.4%
July	\$283,000	\$267,500	+ 5.8%
August	\$286,500	\$268,000	+ 6.9%
September	\$279,000	\$261,000	+ 6.9%
October	\$280,000	\$265,000	+ 5.7%
November	\$280,000	\$265,000	+ 5.7%
December	\$278,600	\$257,900	+ 8.0%
January	\$270,000	\$258,950	+ 4.3%
February	\$281,570	\$265,187	+ 6.2%
March	\$297,000	\$275,000	+ 8.0%
<b>April</b>	<b>\$305,000</b>	<b>\$280,000</b>	<b>+ 8.9%</b>
12-Month Med	\$285,000	\$268,000	+ 6.3%

## Historical Median Sales Price

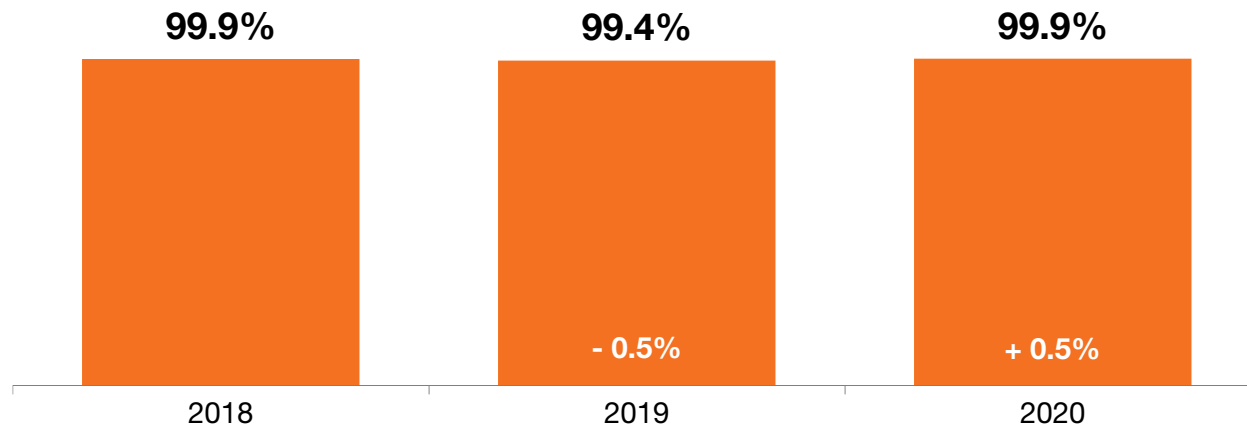


# Percent of Original List Price Received

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.

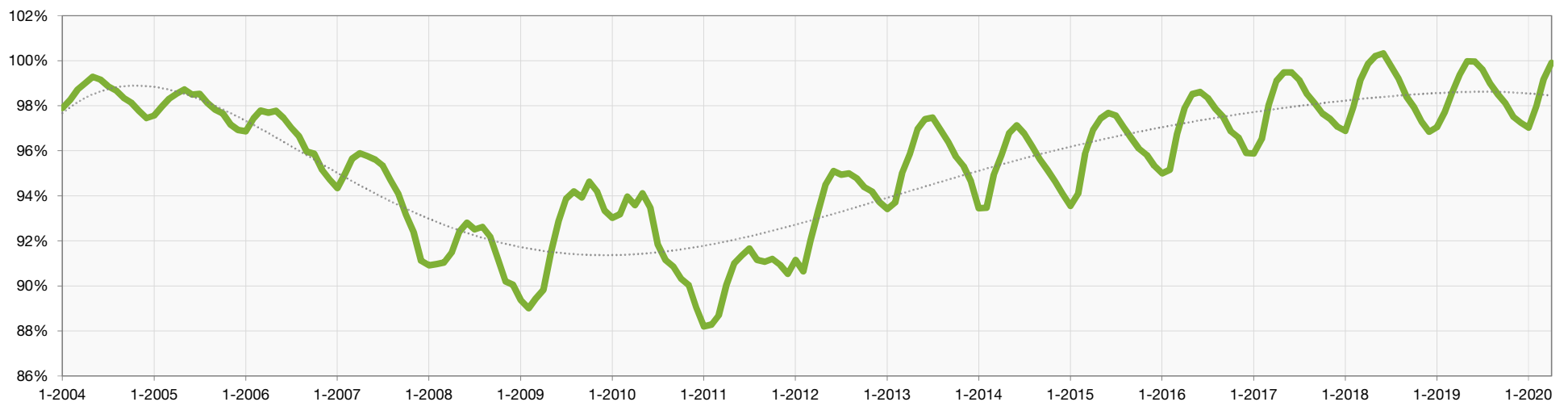


## April



Month	Current Activity	One Year Previous	+ / -
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	97.2%	96.8%	+ 0.4%
January	97.0%	97.0%	0.0%
February	98.0%	97.7%	+ 0.3%
March	99.2%	98.6%	+ 0.6%
<b>April</b>	<b>99.9%</b>	<b>99.4%</b>	<b>+ 0.5%</b>
12-Month Avg	98.8%	98.8%	0.0%

## Historical Percent of Original List Price Received

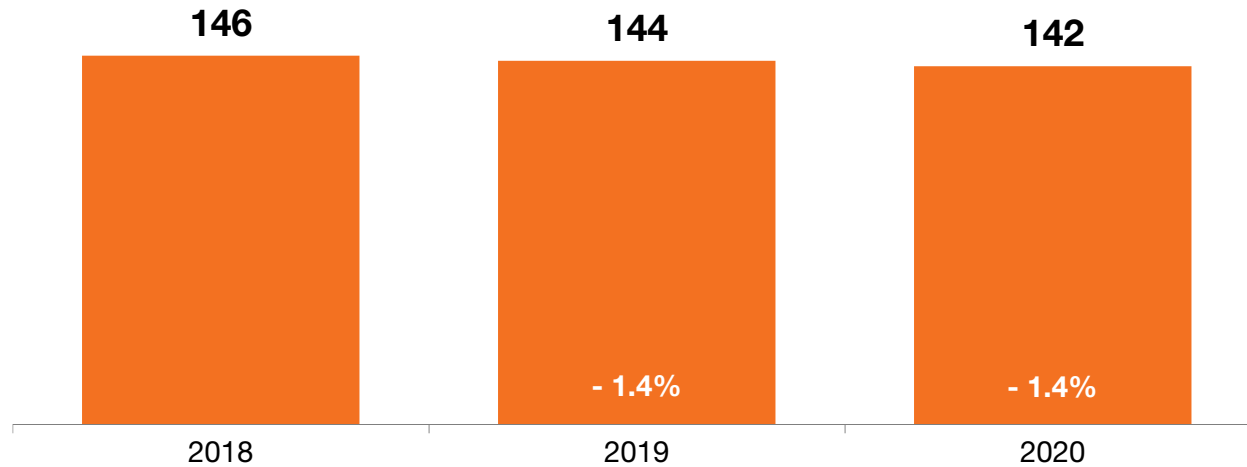


# Housing Affordability Index

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.**

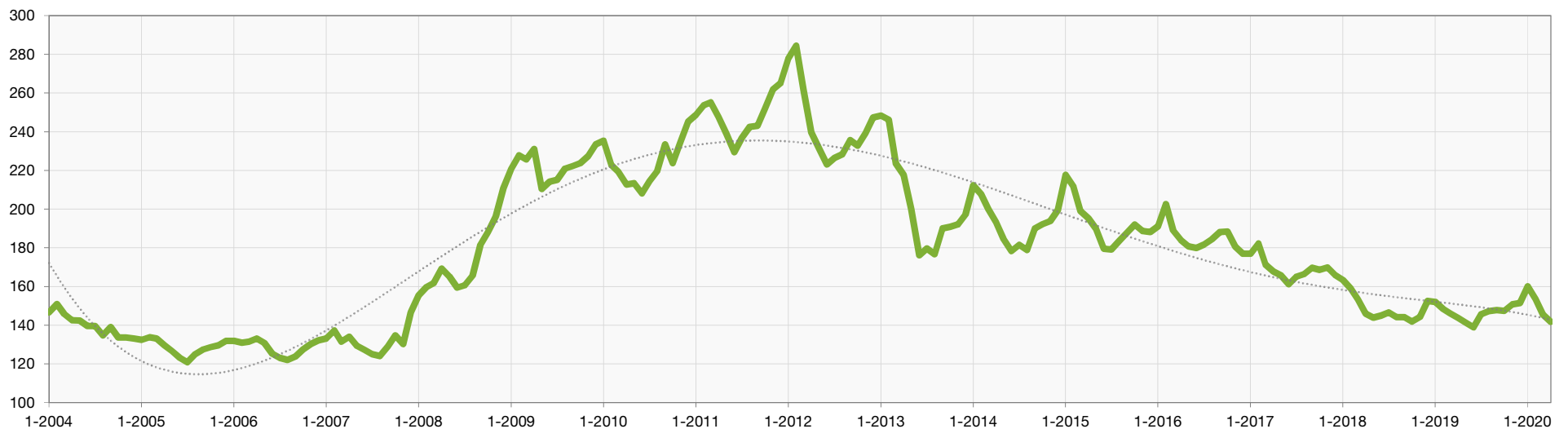


## April



Month	Current Activity	One Year Previous	+ / -
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%
January	160	152	+ 5.3%
February	153	148	+ 3.4%
March	146	146	0.0%
<b>April</b>	<b>142</b>	<b>144</b>	<b>- 1.4%</b>
12-Month Avg	148	146	+ 1.4%

## Historical Housing Affordability Index



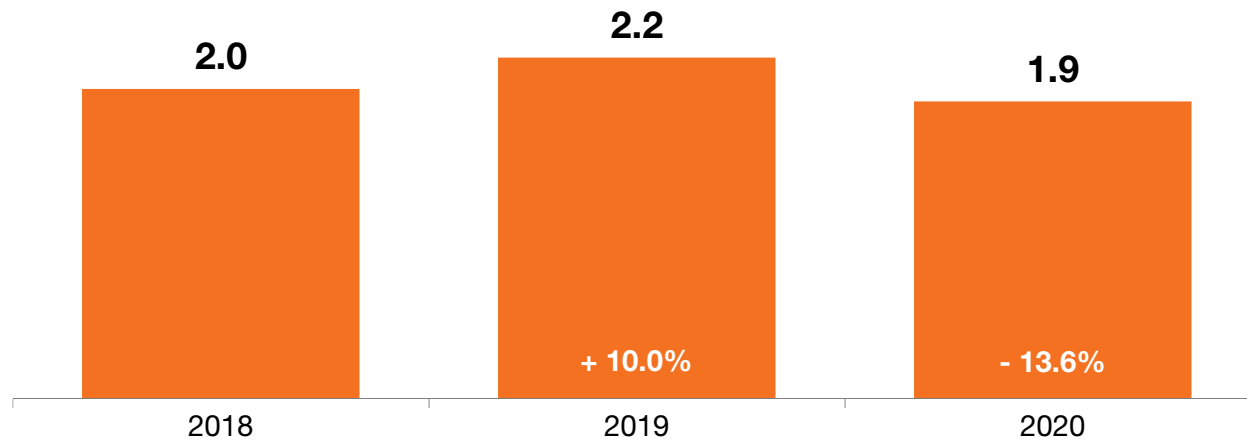


# Months Supply of Inventory

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.



## April



Month	Current Activity	One Year Previous	+ / -
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	2.2	2.2	0.0%
December	1.7	1.9	- 10.5%
January	1.7	1.8	- 5.6%
February	1.7	1.8	- 5.6%
March	1.9	2.0	- 5.0%
<b>April</b>	<b>1.9</b>	<b>2.2</b>	<b>- 13.6%</b>
12-Month Avg	2.2	2.3	- 4.3%

## Historical Months Supply of Inventory

