

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 16, 2020

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More than 4.1 million homeowners are now in mortgage forbearance plans, according to the Mortgage Bankers Association's latest survey. Homeowners affected by COVID-19 with a federally backed home loan can delay mortgage payments for up to a year as part of the CARES Act passed by Congress. While the latest numbers are an increase from last week, it was the smallest increase since March 10th.

In the Twin Cities region, for the week ending May 16:

- New Listings decreased 27.5% to 1,599
- Pending Sales decreased 8.0% to 1,341
- Inventory decreased 13.6% to 9,791

For the month of April:

- Median Sales Price increased 8.9% to \$305,000
- Days on Market decreased 17.5% to 47
- 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

- 27.5%

- 8.0%

- 13.6%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

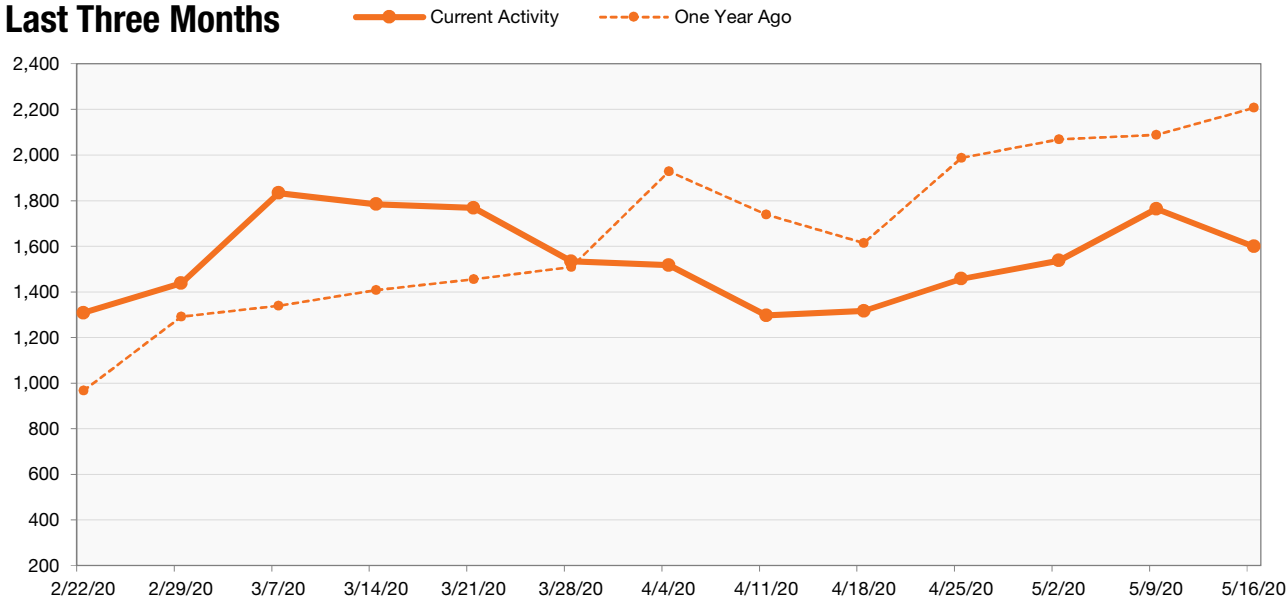


New Listings

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

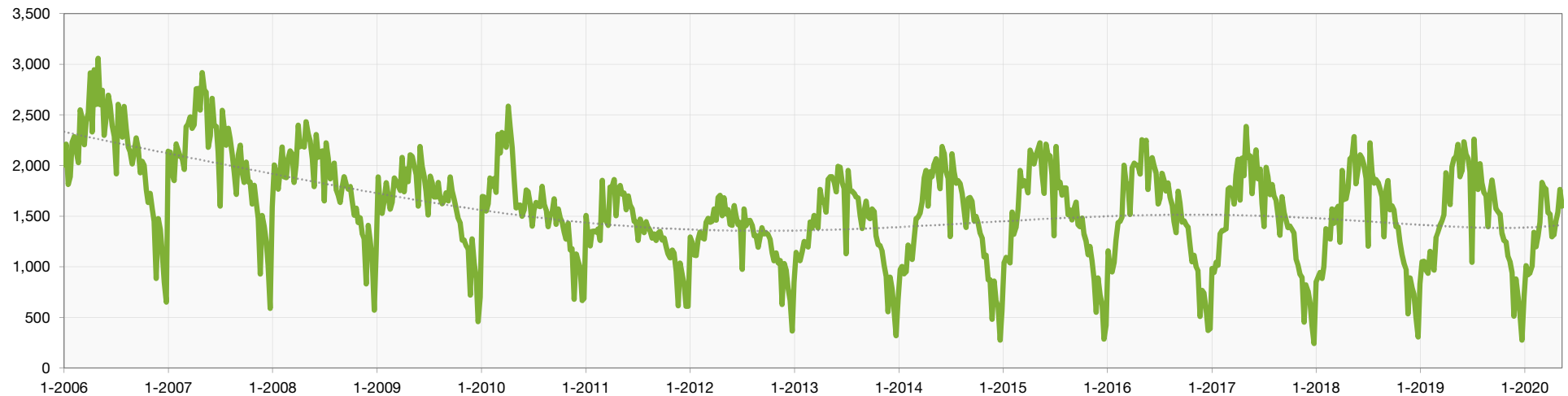


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/22/2020	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	1,768	1,455	+ 21.5%
3/28/2020	1,534	1,509	+ 1.7%
4/4/2020	1,517	1,928	- 21.3%
4/11/2020	1,297	1,739	- 25.4%
4/18/2020	1,316	1,614	- 18.5%
4/25/2020	1,457	1,987	- 26.7%
5/2/2020	1,537	2,068	- 25.7%
5/9/2020	1,764	2,089	- 15.6%
5/16/2020	1,599	2,207	- 27.5%
3-Month Total	20,152	21,602	- 6.7%

Historical New Listing Activity

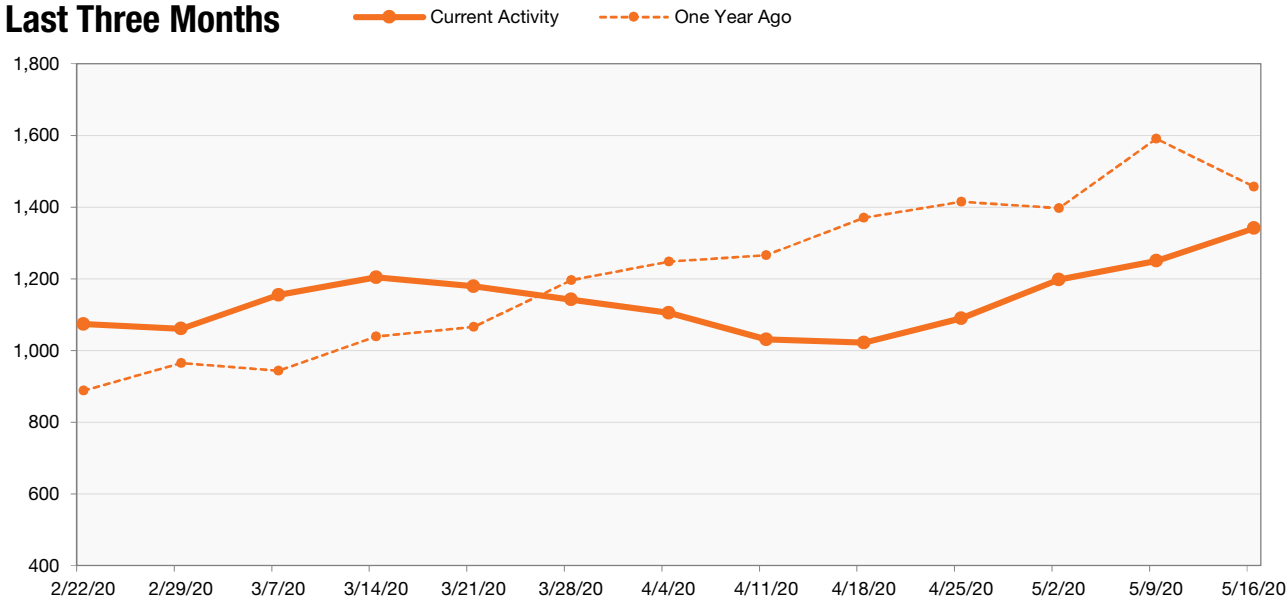


Pending Sales

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

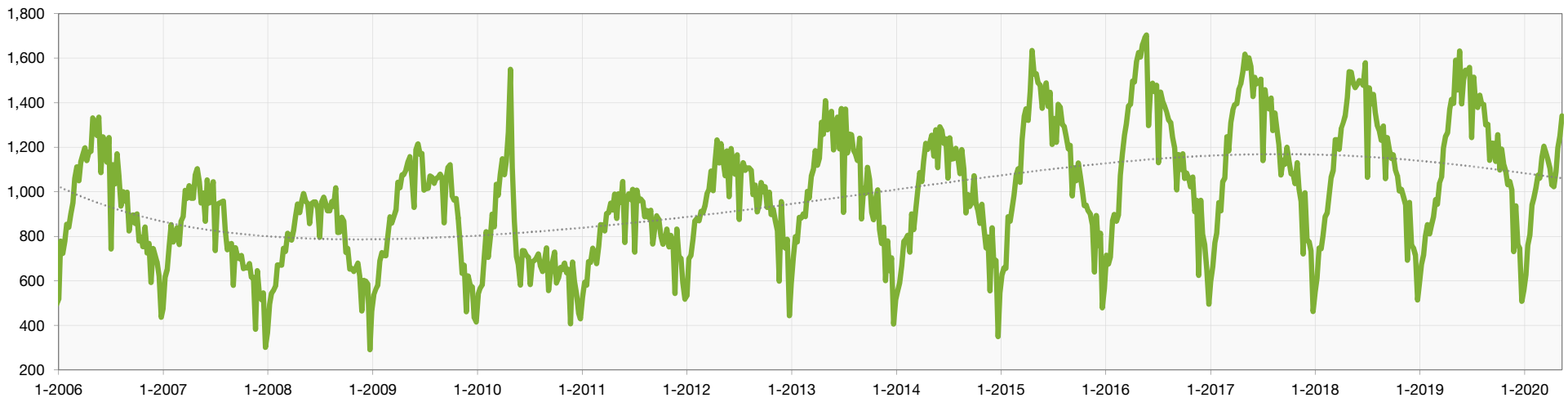


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/22/2020	1,074	888	+ 20.9%
2/29/2020	1,061	965	+ 9.9%
3/7/2020	1,155	944	+ 22.4%
3/14/2020	1,204	1,039	+ 15.9%
3/21/2020	1,179	1,066	+ 10.6%
3/28/2020	1,142	1,196	- 4.5%
4/4/2020	1,105	1,248	- 11.5%
4/11/2020	1,031	1,266	- 18.6%
4/18/2020	1,022	1,370	- 25.4%
4/25/2020	1,090	1,415	- 23.0%
5/2/2020	1,198	1,397	- 14.2%
5/9/2020	1,250	1,591	- 21.4%
5/16/2020	1,341	1,457	- 8.0%
3-Month Total	14,852	15,842	- 6.2%

Historical Pending Sales Activity

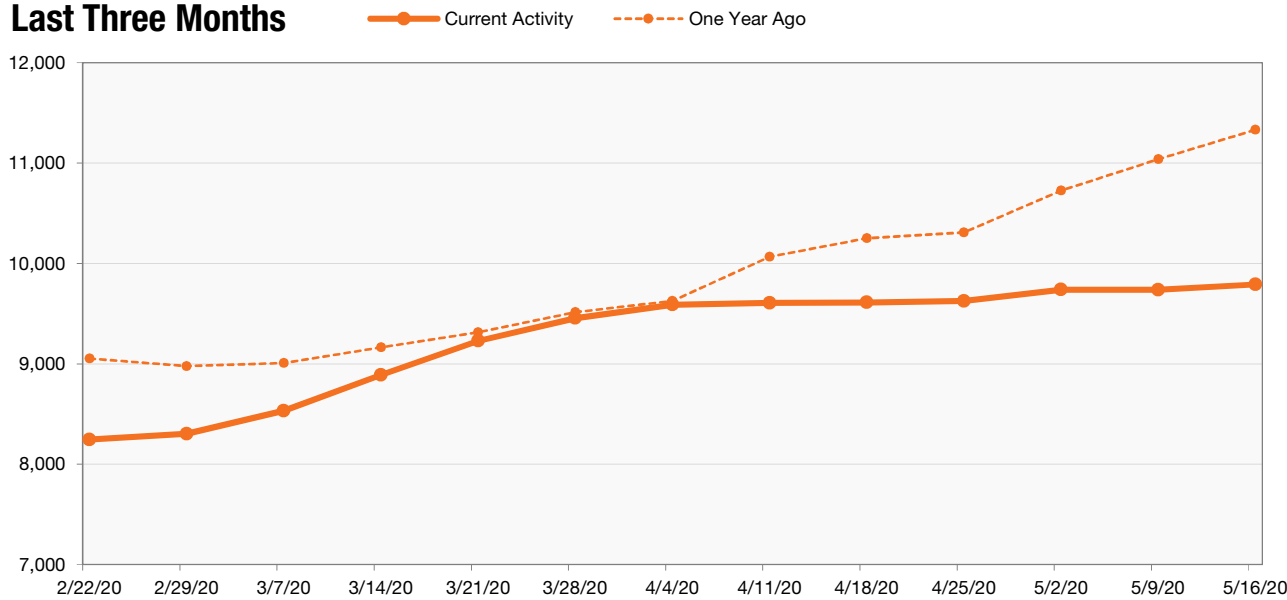


Inventory of Homes for Sale

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	+ / -
2/22/2020	8,246	9,053	- 8.9%
2/29/2020	8,303	8,978	- 7.5%
3/7/2020	8,533	9,008	- 5.3%
3/14/2020	8,890	9,164	- 3.0%
3/21/2020	9,229	9,316	- 0.9%
3/28/2020	9,456	9,517	- 0.6%
4/4/2020	9,589	9,626	- 0.4%
4/11/2020	9,607	10,068	- 4.6%
4/18/2020	9,612	10,253	- 6.3%
4/25/2020	9,626	10,309	- 6.6%
5/2/2020	9,740	10,728	- 9.2%
5/9/2020	9,738	11,039	- 11.8%
5/16/2020	9,791	11,333	- 13.6%
3-Month Avg	9,258	9,876	- 6.3%

Historical Inventory Levels

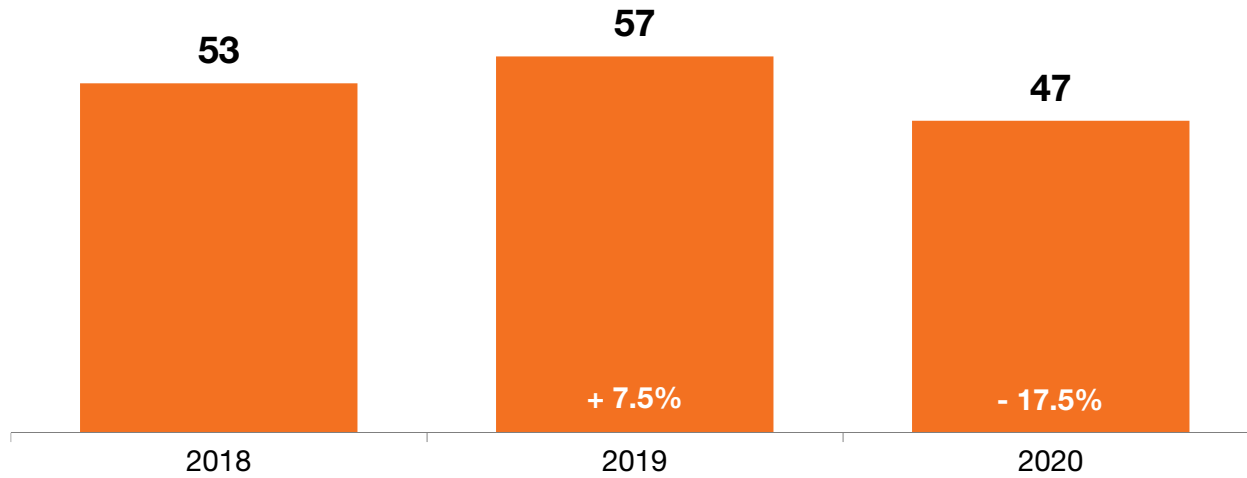


Days on Market Until Sale

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

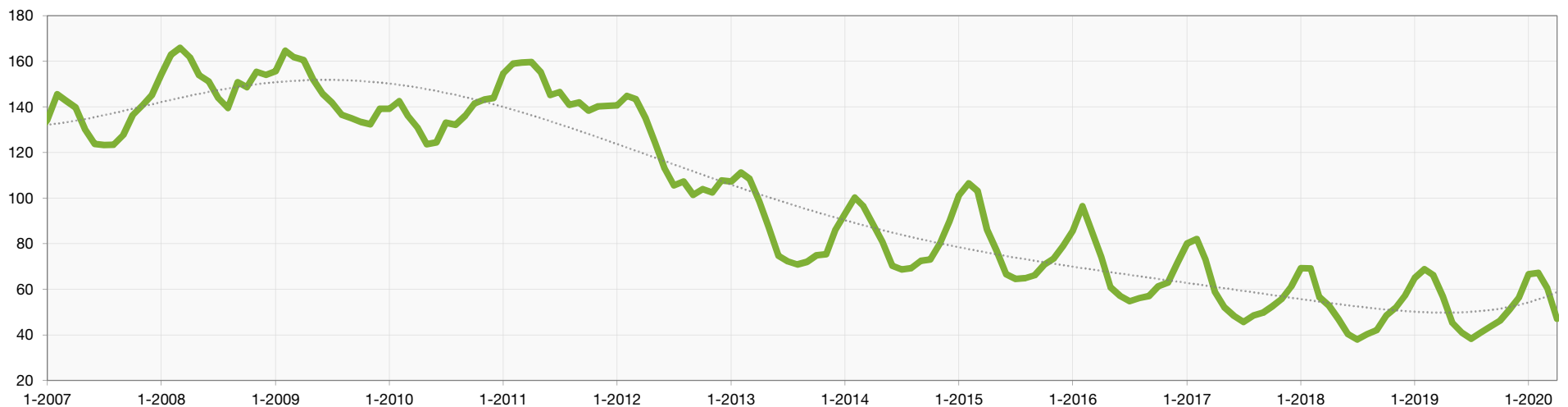


April



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%
April	47	57	- 17.5%
12-Month Avg	48	49	- 2.0%

Historical Days on Market Until Sale

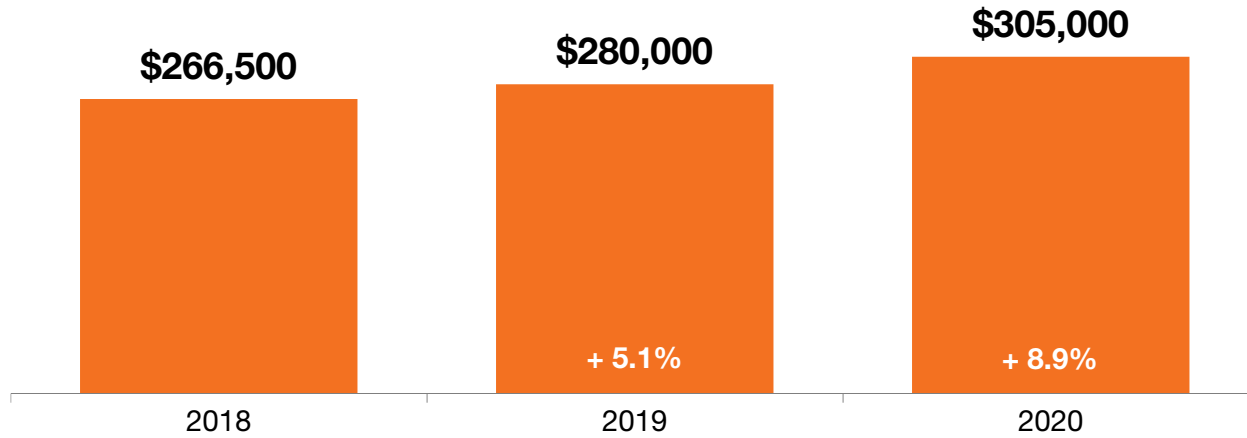


Median Sales Price

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

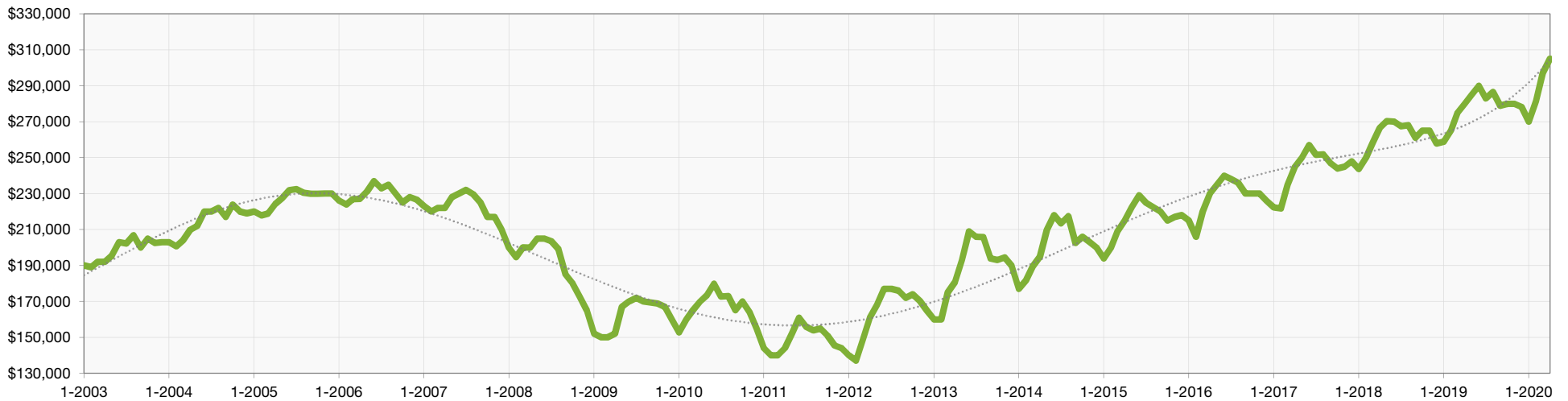


April



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	\$278,200	\$257,900	+ 7.9%
January	\$270,000	\$258,950	+ 4.3%
February	\$281,570	\$265,187	+ 6.2%
March	\$297,000	\$275,000	+ 8.0%
April	\$305,000	\$280,000	+ 8.9%
12-Month Med	\$285,000	\$268,000	+ 6.3%

Historical Median Sales Price

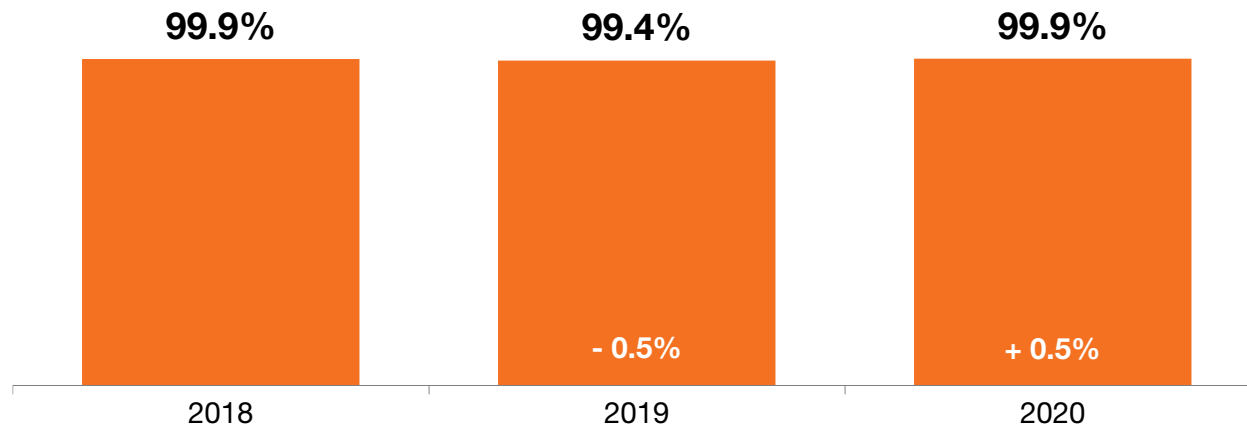


Percent of Original List Price Received

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.

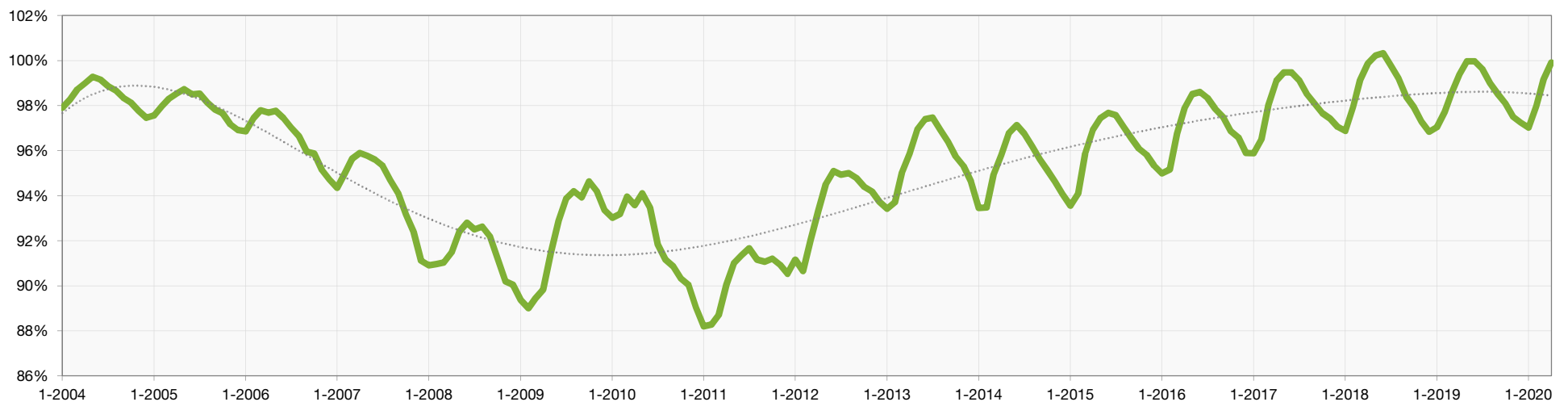


April



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%
April	99.9%	99.4%	+ 0.5%
12-Month Avg	98.8%	98.8%	0.0%

Historical Percent of Original List Price Received

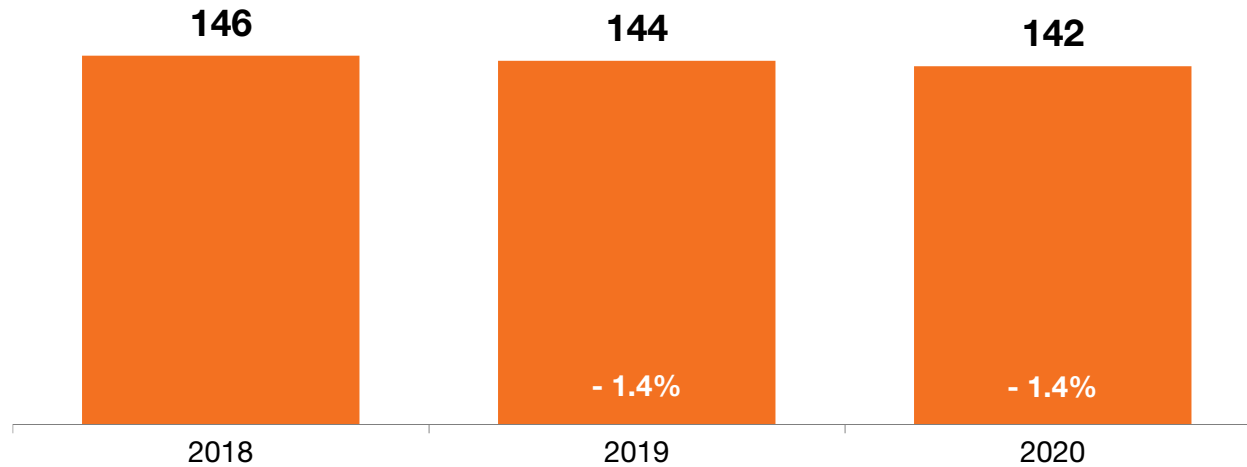


Housing Affordability Index

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.**

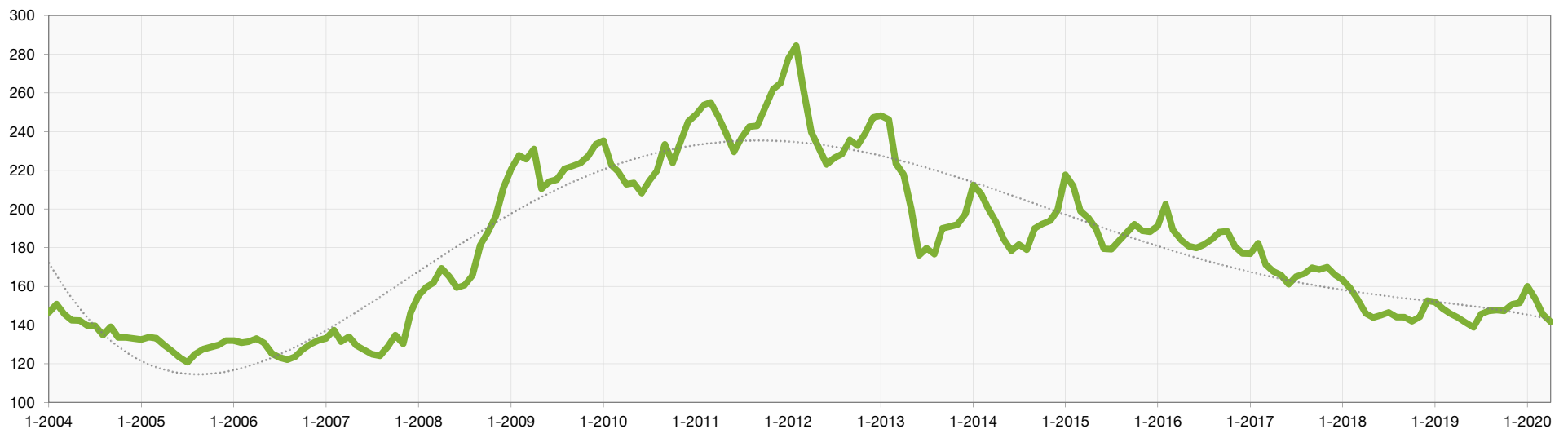


April



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%
April	142	144	- 1.4%
12-Month Avg	148	146	+ 1.4%

Historical Housing Affordability Index

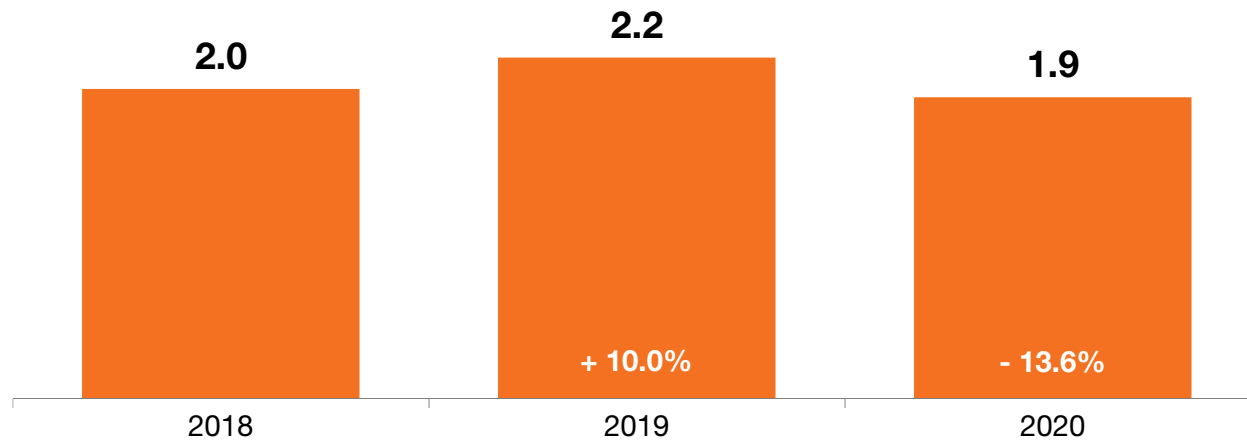


Months Supply of Inventory

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%
April	1.9	2.2	- 13.6%
12-Month Avg	2.2	2.3	- 4.3%

Historical Months Supply of Inventory

