

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 June 20, 2020

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Housing starts in May rose 4.3% to an annual rate of 974,000, its first increase since January and up from a five-year low of 934,000 in April. The increase was less than expected by economists but builder permits were up 14.4% for the month to 1.22 million annually, signaling higher housing starts are likely in the near future.

In the Twin Cities region, for the week ending June 20:

- New Listings decreased 16.4% to 1,728
- Pending Sales increased 3.4% to 1,594
- Inventory decreased 22.8% to 9,871

For the month of May:

- Median Sales Price increased 3.5% to \$294,900
- Days on Market decreased 8.9% to 41
- Percent of Original List Price Received decreased 0.4% to 99.6%
- Months Supply of Homes For Sale decreased 16.0% to 2.1

Quick Facts

- 16.4%

+ 3.4%

- 22.8%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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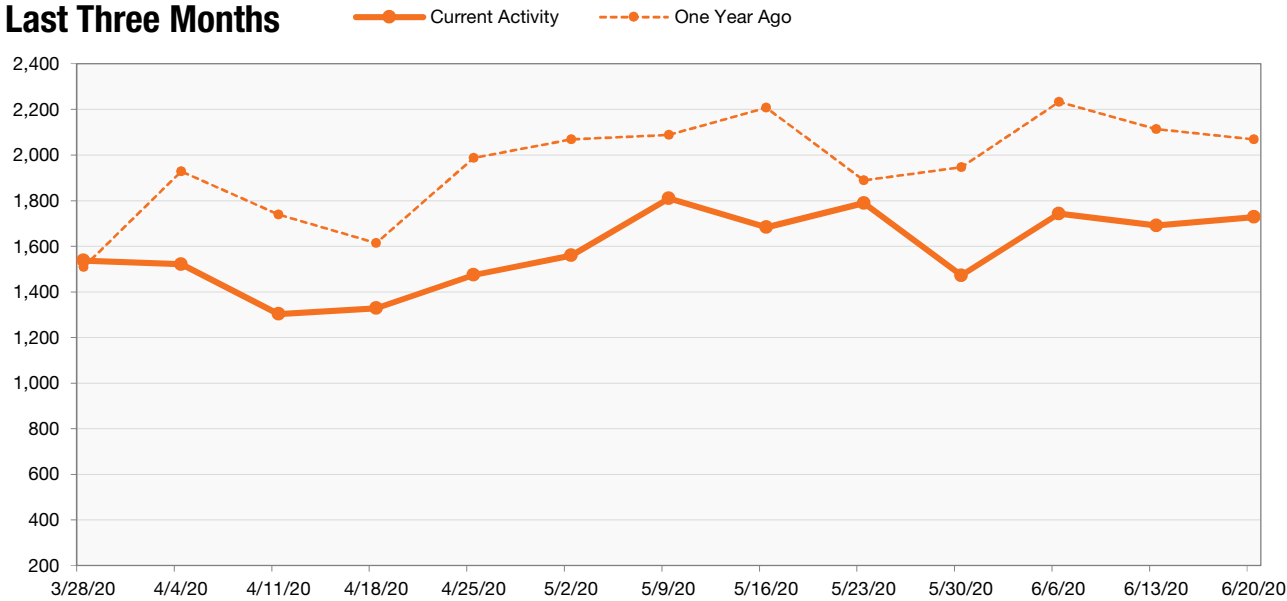


New Listings

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

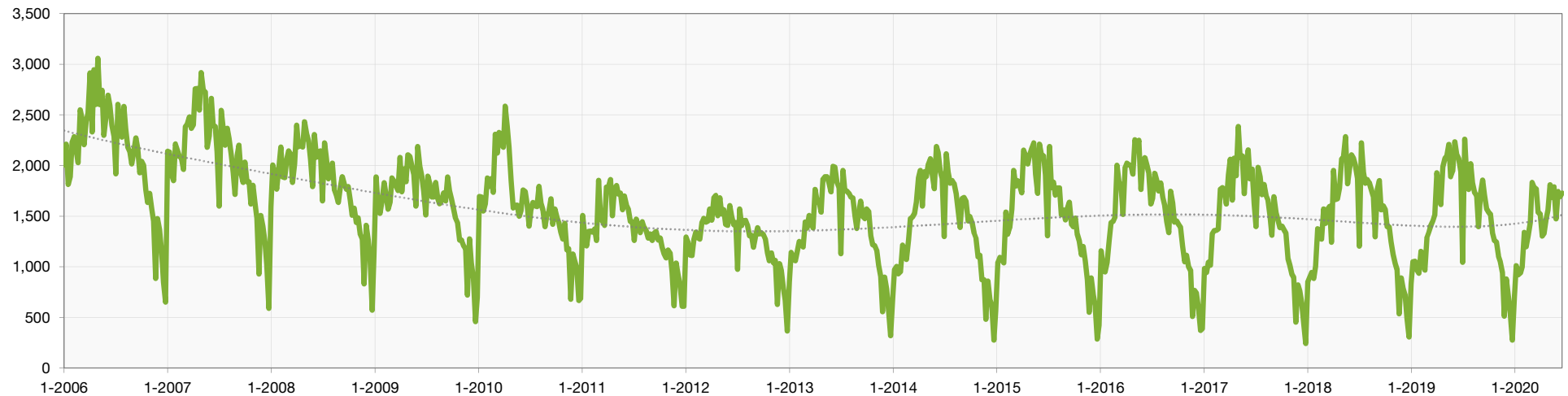


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/28/2020	1,537	1,509	+ 1.9%
4/4/2020	1,521	1,928	- 21.1%
4/11/2020	1,303	1,739	- 25.1%
4/18/2020	1,328	1,614	- 17.7%
4/25/2020	1,474	1,987	- 25.8%
5/2/2020	1,560	2,068	- 24.6%
5/9/2020	1,810	2,089	- 13.4%
5/16/2020	1,683	2,207	- 23.7%
5/23/2020	1,789	1,889	- 5.3%
5/30/2020	1,472	1,947	- 24.4%
6/6/2020	1,743	2,233	- 21.9%
6/13/2020	1,691	2,113	- 20.0%
6/20/2020	1,728	2,068	- 16.4%
3-Month Total	20,639	25,391	- 18.7%

Historical New Listing Activity

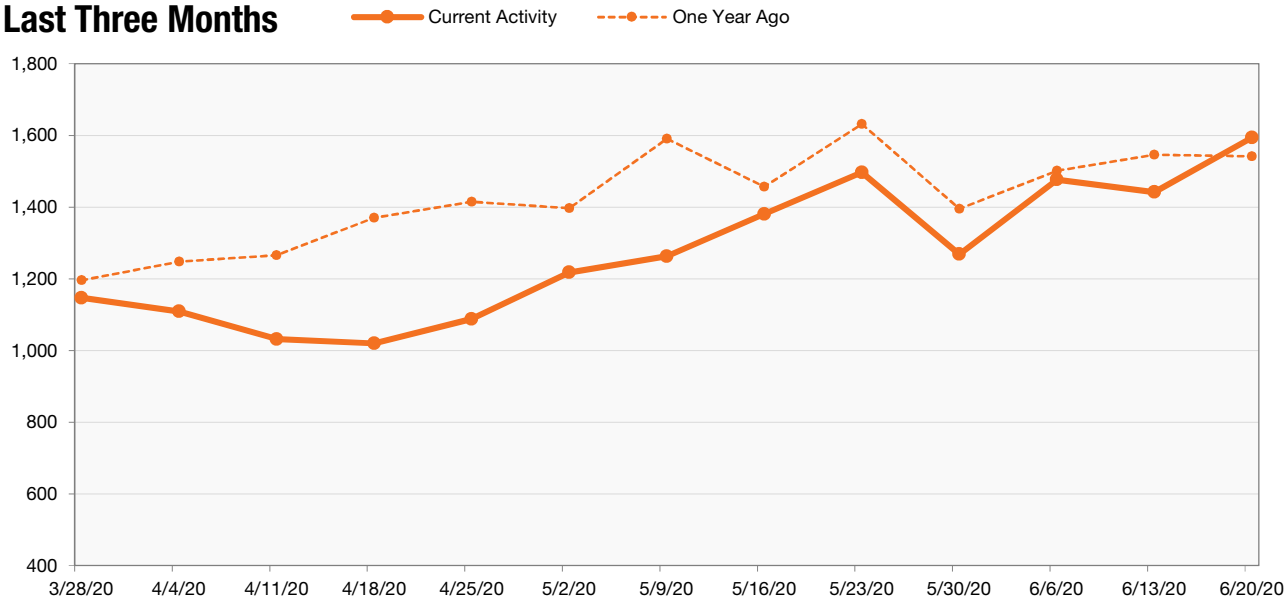


Pending Sales

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

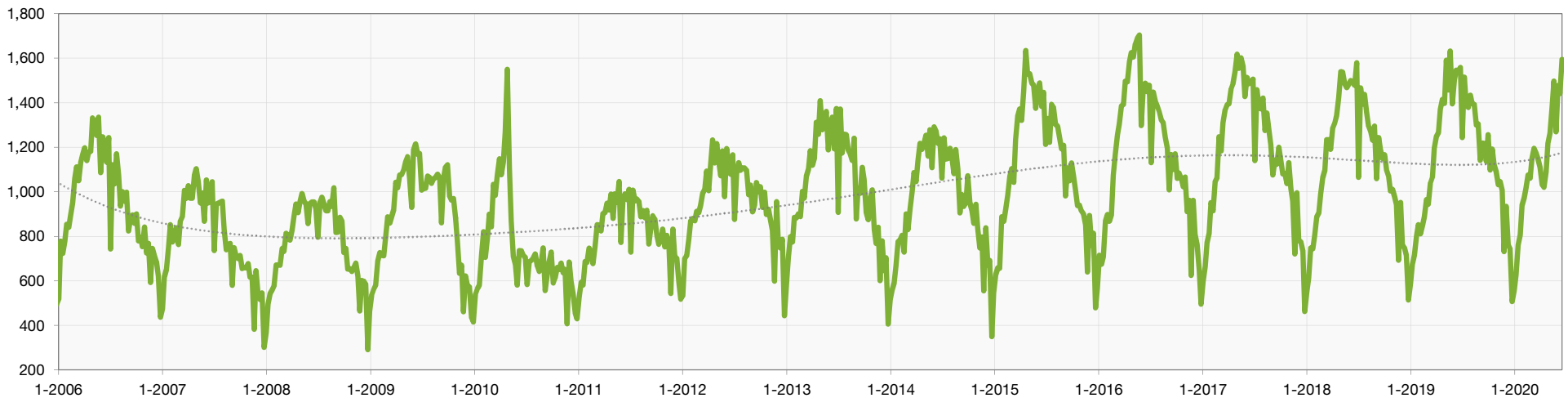


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/28/2020	1,147	1,196	- 4.1%
4/4/2020	1,109	1,248	- 11.1%
4/11/2020	1,032	1,266	- 18.5%
4/18/2020	1,020	1,370	- 25.5%
4/25/2020	1,088	1,415	- 23.1%
5/2/2020	1,218	1,397	- 12.8%
5/9/2020	1,263	1,591	- 20.6%
5/16/2020	1,381	1,457	- 5.2%
5/23/2020	1,497	1,632	- 8.3%
5/30/2020	1,269	1,395	- 9.0%
6/6/2020	1,477	1,502	- 1.7%
6/13/2020	1,442	1,546	- 6.7%
6/20/2020	1,594	1,542	+ 3.4%
3-Month Total	16,537	18,557	- 10.9%

Historical Pending Sales Activity

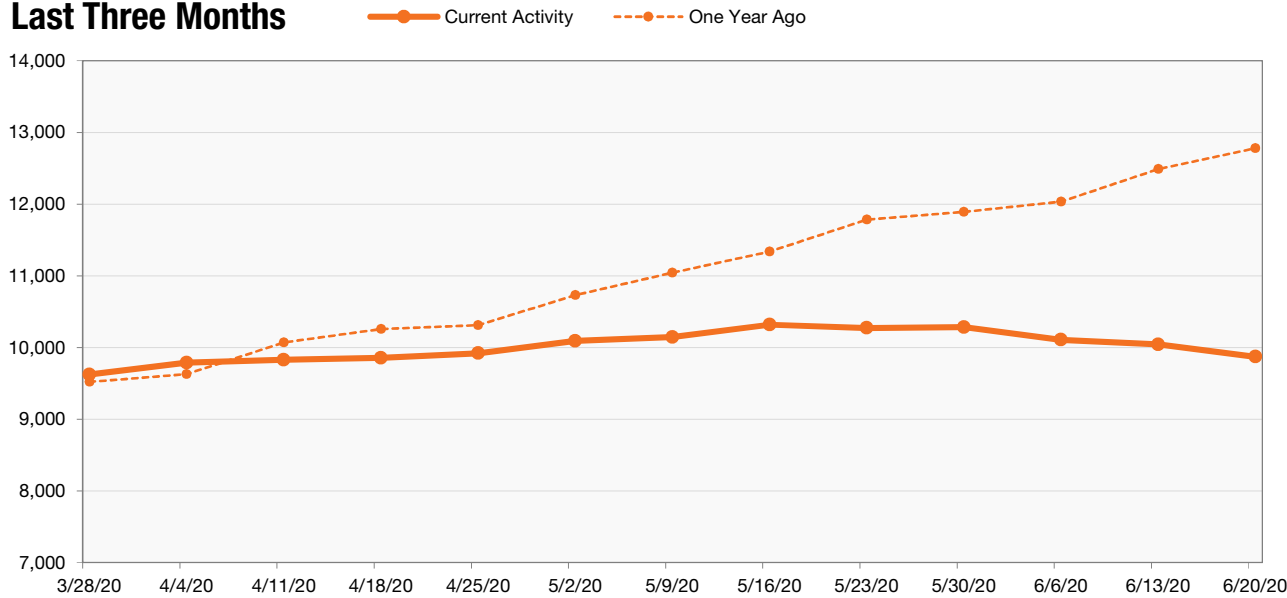


Inventory of Homes for Sale

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	+ / -
3/28/2020	9,624	9,521	+ 1.1%
4/4/2020	9,789	9,630	+ 1.7%
4/11/2020	9,829	10,072	- 2.4%
4/18/2020	9,855	10,257	- 3.9%
4/25/2020	9,920	10,314	- 3.8%
5/2/2020	10,093	10,733	- 6.0%
5/9/2020	10,145	11,044	- 8.1%
5/16/2020	10,319	11,338	- 9.0%
5/23/2020	10,272	11,785	- 12.8%
5/30/2020	10,284	11,892	- 13.5%
6/6/2020	10,108	12,035	- 16.0%
6/13/2020	10,042	12,492	- 19.6%
6/20/2020	9,871	12,781	- 22.8%
3-Month Avg	10,012	11,069	- 9.6%

Historical Inventory Levels

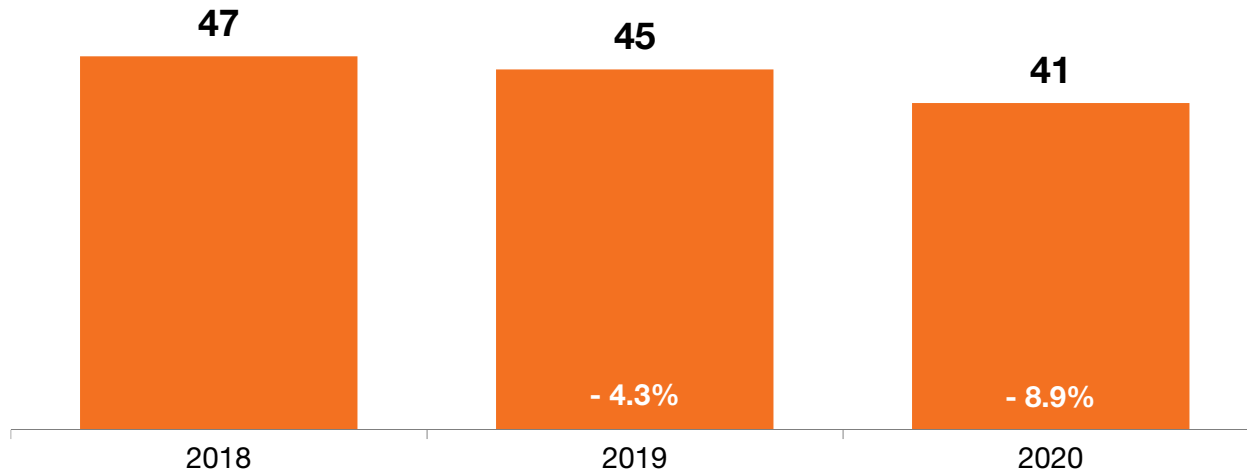


Days on Market Until Sale

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

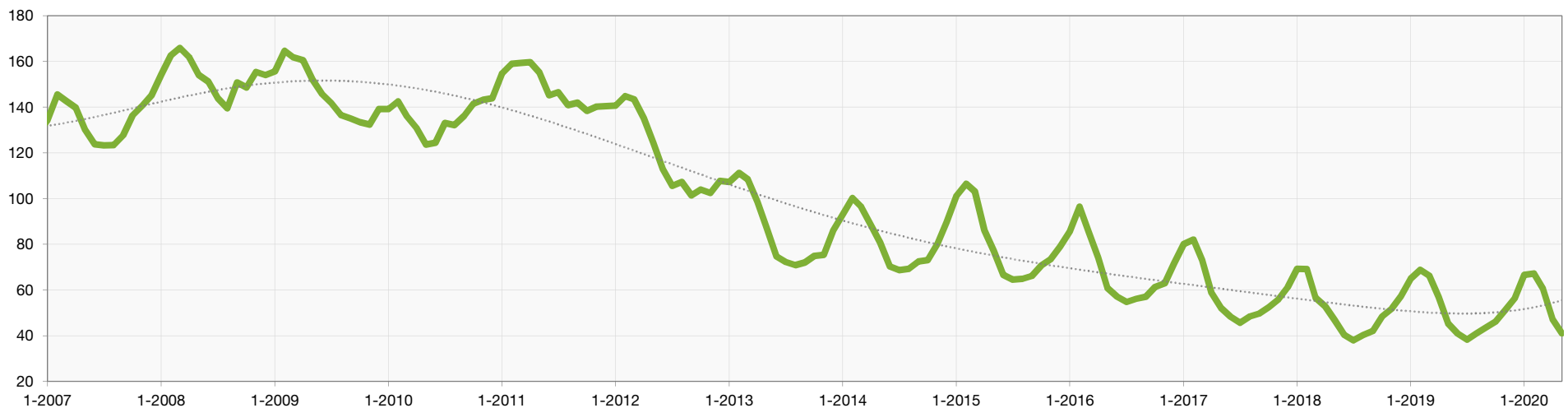


May



Month	Current Activity	One Year Previous	+ / -
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%
May	41	45	- 8.9%
12-Month Avg	48	49	- 2.0%

Historical Days on Market Until Sale

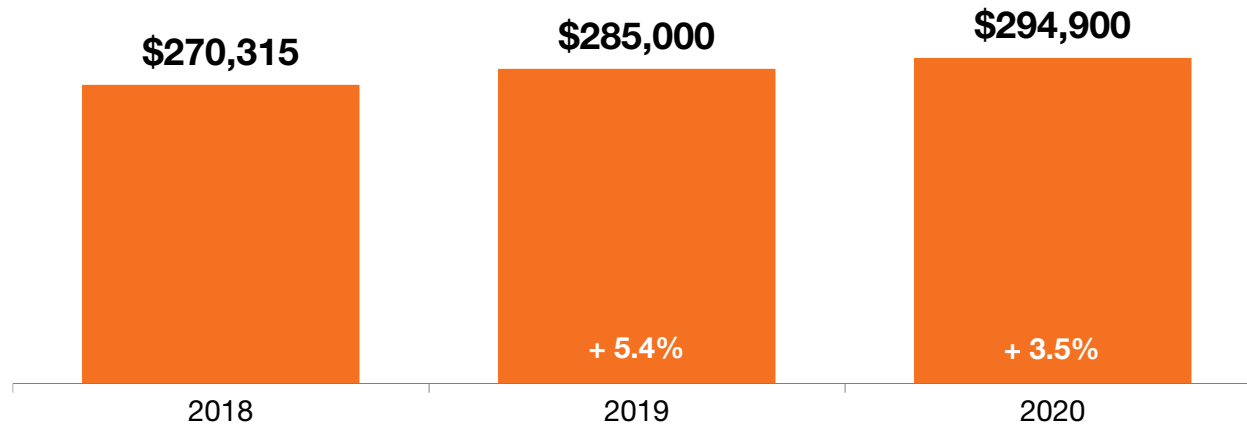


Median Sales Price

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

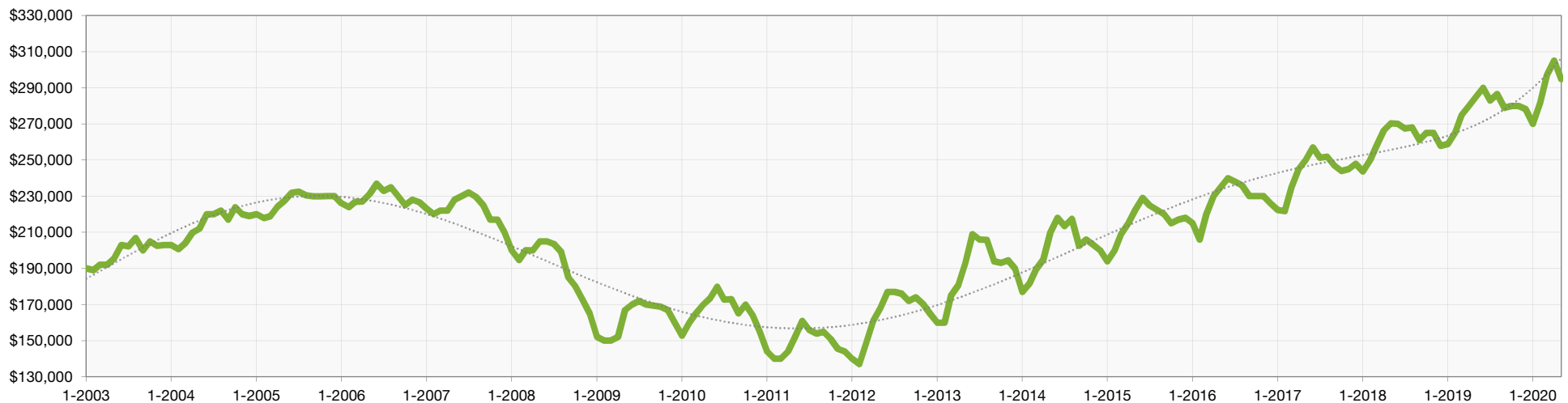


May



Month	Current Activity	One Year Previous	+ / -
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	\$281,639	\$265,187	+ 6.2%
March	\$297,000	\$275,000	+ 8.0%
April	\$305,000	\$280,000	+ 8.9%
May	\$294,900	\$285,000	+ 3.5%
12-Month Med	\$285,000	\$270,000	+ 5.6%

Historical Median Sales Price

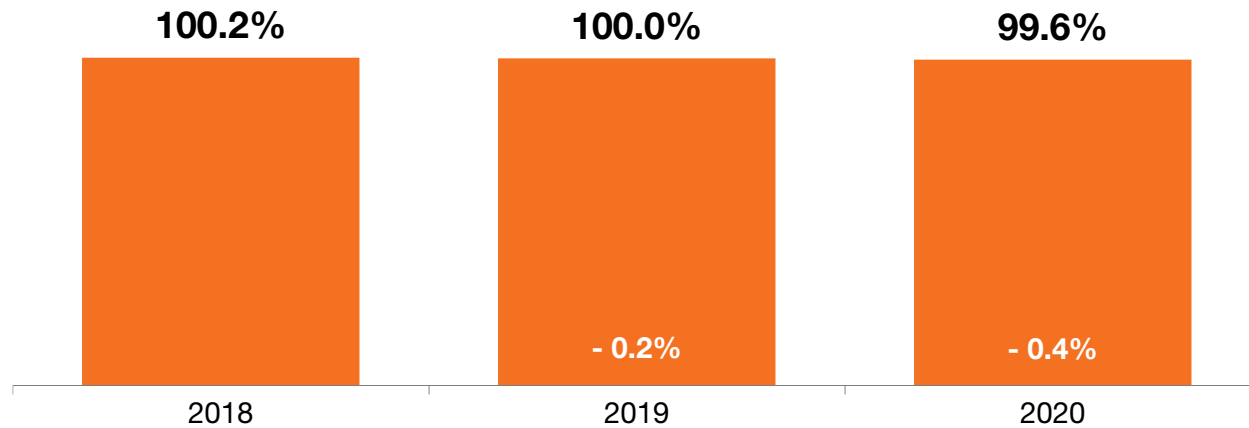


Percent of Original List Price Received

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.



May



Month	Current Activity	One Year Previous	+ / -
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%
May	99.6%	100.0%	- 0.4%
12-Month Avg	98.8%	98.8%	0.0%

Historical Percent of Original List Price Received

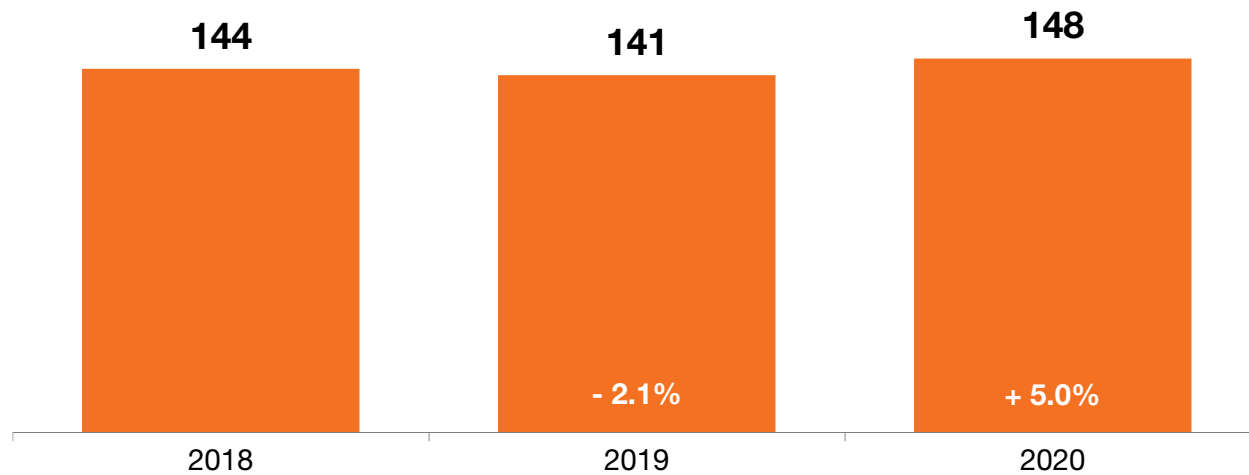


Housing Affordability Index

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.**

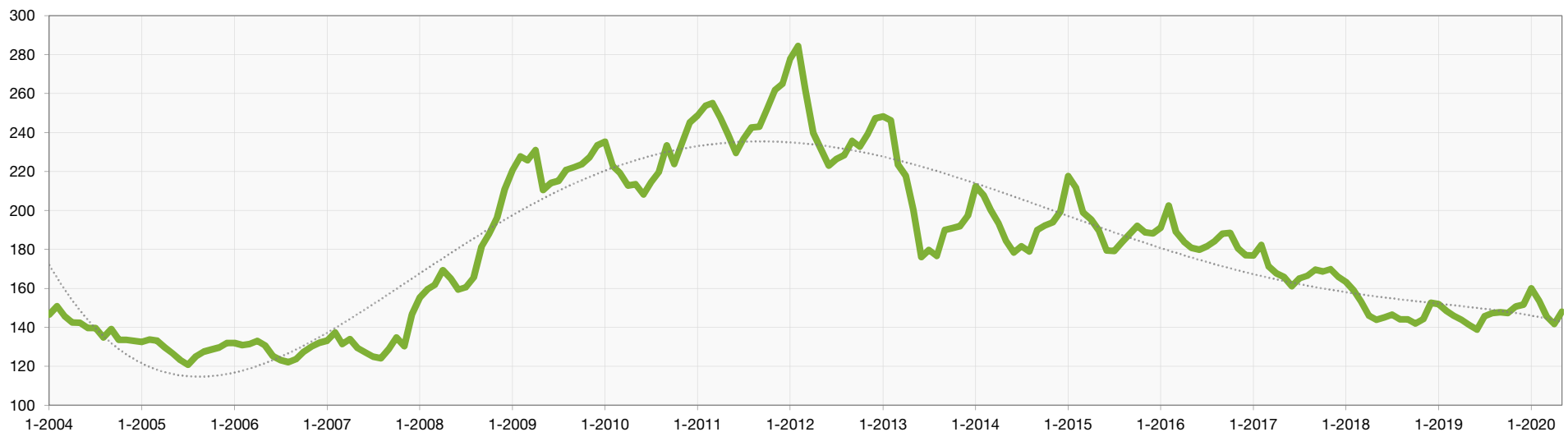


May



Month	Current Activity	One Year Previous	+ / -
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%
January	160	152	+ 5.3%
February	153	148	+ 3.4%
March	146	146	0.0%
April	142	144	- 1.4%
May	148	141	+ 5.0%
12-Month Avg	148	146	+ 1.4%

Historical Housing Affordability Index

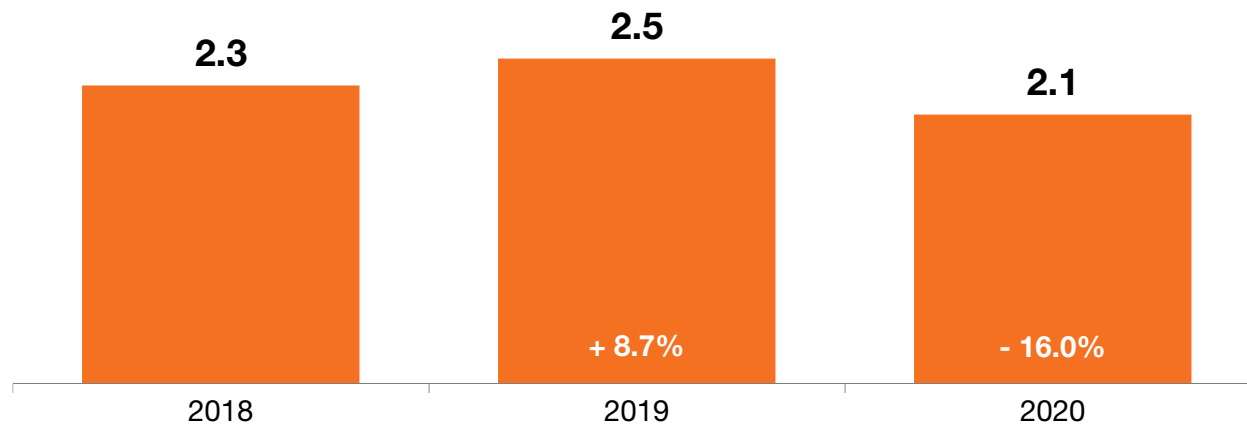


Months Supply of Inventory

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.



May



Month	Current Activity	One Year Previous	+ / -
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	2.0	2.2	- 9.1%
May	2.1	2.5	- 16.0%
12-Month Avg	2.2	2.3	- 4.3%

Historical Months Supply of Inventory

