

Monthly Indicators

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



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SAINT PAUL AREA ASSOCIATION OF REALTORS®

June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings in the Twin Cities region decreased 14.6 percent to 7,306. Pending Sales were up 6.2 percent to 6,819. Inventory levels fell 29.8 percent to 9,154 units.

Prices continued to gain traction. The Median Sales Price increased 5.2 percent to \$305,000. Days on Market was up 2.4 percent to 42 days. Sellers were encouraged as Months Supply of Homes for Sale was down 33.3 percent to 1.8 months.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Quick Facts

- 8.8% **+ 5.2%** **- 29.8%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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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)	6-2019	6-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		8,560	7,306	- 14.6%	40,832	37,983	- 7.0%
Pending Sales		6,422	6,819	+ 6.2%	30,300	30,049	- 0.8%
Closed Sales		6,705	6,118	- 8.8%	26,561	25,741	- 3.1%
Days on Market Until Sale		41	42	+ 2.4%	54	51	- 5.6%
Median Sales Price		\$290,000	\$305,000	+ 5.2%	\$280,000	\$295,000	+ 5.4%
Average Sales Price		\$338,949	\$348,153	+ 2.7%	\$325,986	\$337,363	+ 3.5%
Percent of Original List Price Received		100.0%	99.6%	- 0.4%	99.1%	99.1%	0.0%
Inventory of Homes for Sale		13,045	9,154	- 29.8%	--	--	--
Months Supply of Homes for Sale		2.7	1.8	- 33.3%	--	--	--

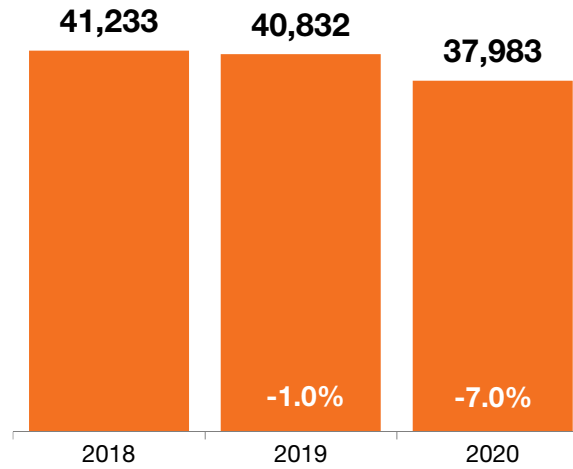
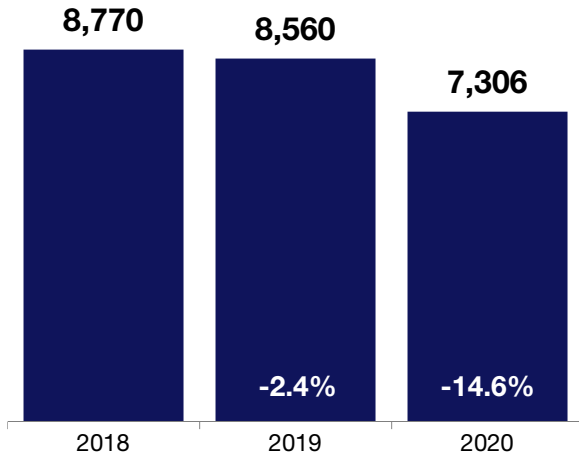
New Listings

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



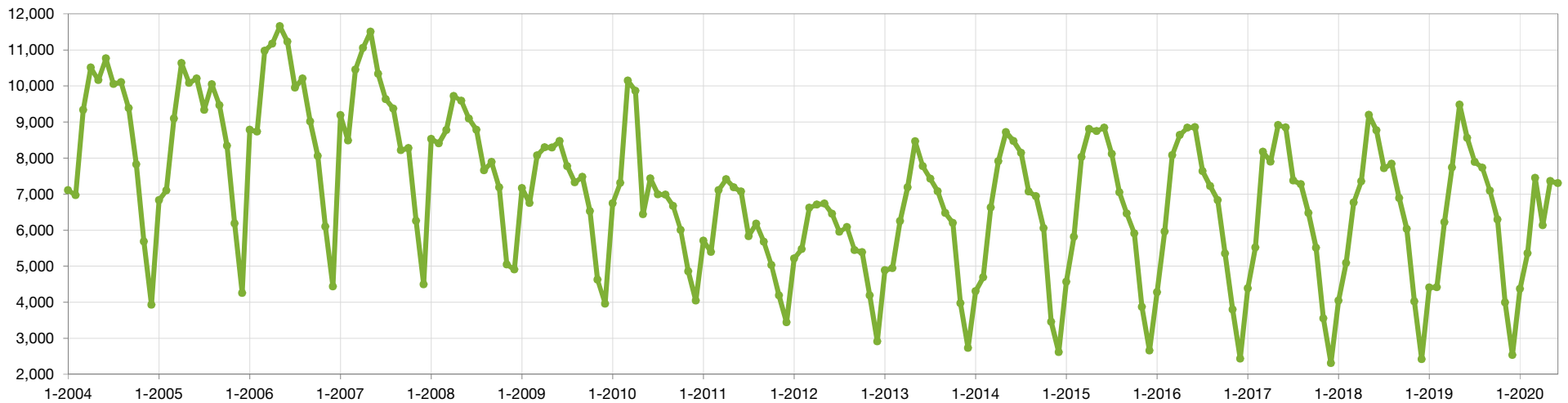
June

Year to Date



Month	Prior Year	Current Year	+ / -
July	7,714	7,894	+2.3%
August	7,839	7,731	-1.4%
September	6,893	7,092	+2.9%
October	6,037	6,297	+4.3%
November	4,020	3,993	-0.7%
December	2,423	2,533	+4.5%
January	4,411	4,373	-0.9%
February	4,415	5,357	+21.3%
March	6,223	7,452	+19.7%
April	7,741	6,135	-20.7%
May	9,482	7,360	-22.4%
June	8,560	7,306	-14.6%
12-Month Avg	6,313	6,127	-3.0%

Historical New Listing Activity



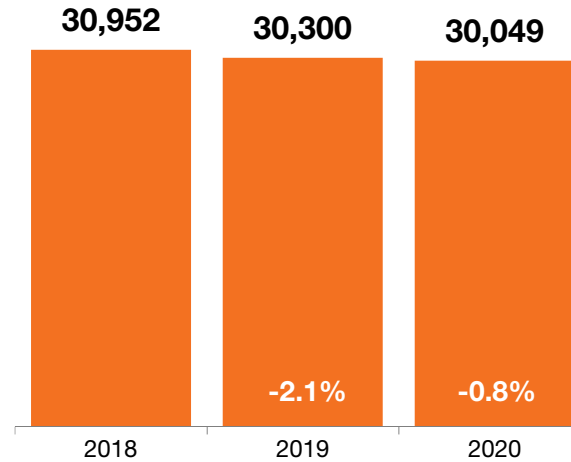
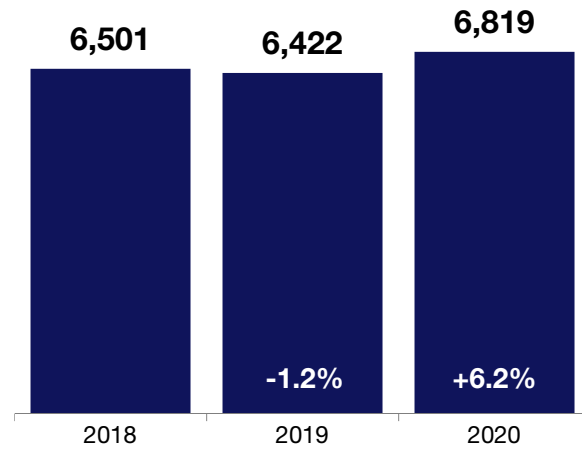
Pending Sales

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



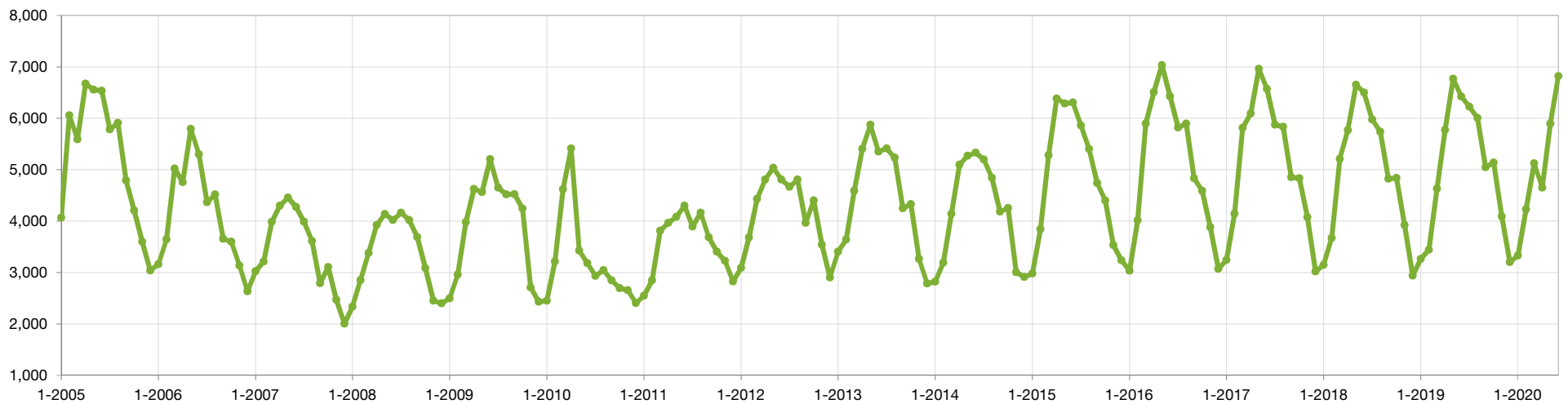
June

Year to Date



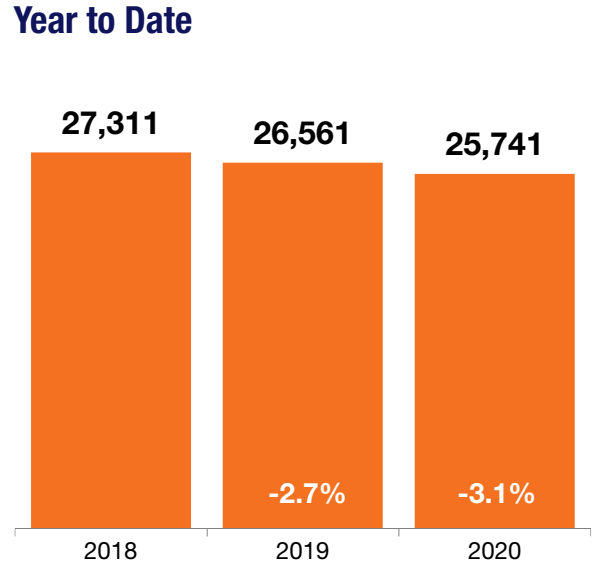
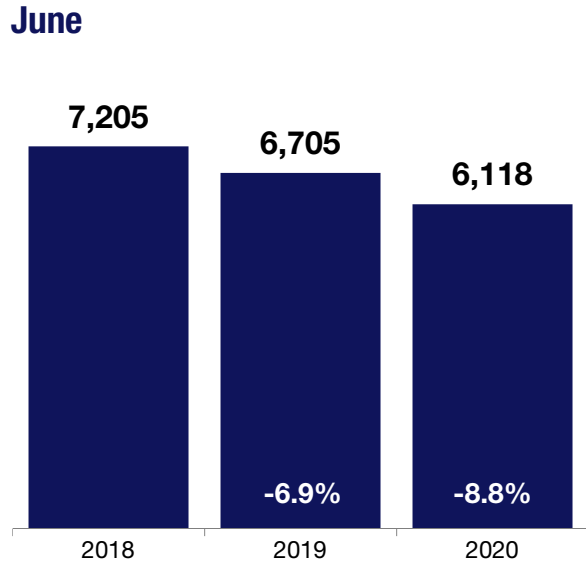
Month	Prior Year	Current Year	+ / -
July	5,977	6,224	+4.1%
August	5,737	6,010	+4.8%
September	4,824	5,050	+4.7%
October	4,841	5,139	+6.2%
November	3,924	4,095	+4.4%
December	2,938	3,204	+9.1%
January	3,264	3,330	+2.0%
February	3,445	4,228	+22.7%
March	4,629	5,126	+10.7%
April	5,772	4,652	-19.4%
May	6,768	5,894	-12.9%
June	6,422	6,819	+6.2%
12-Month Avg	4,878	4,981	+2.1%

Historical Pending Sales Activity



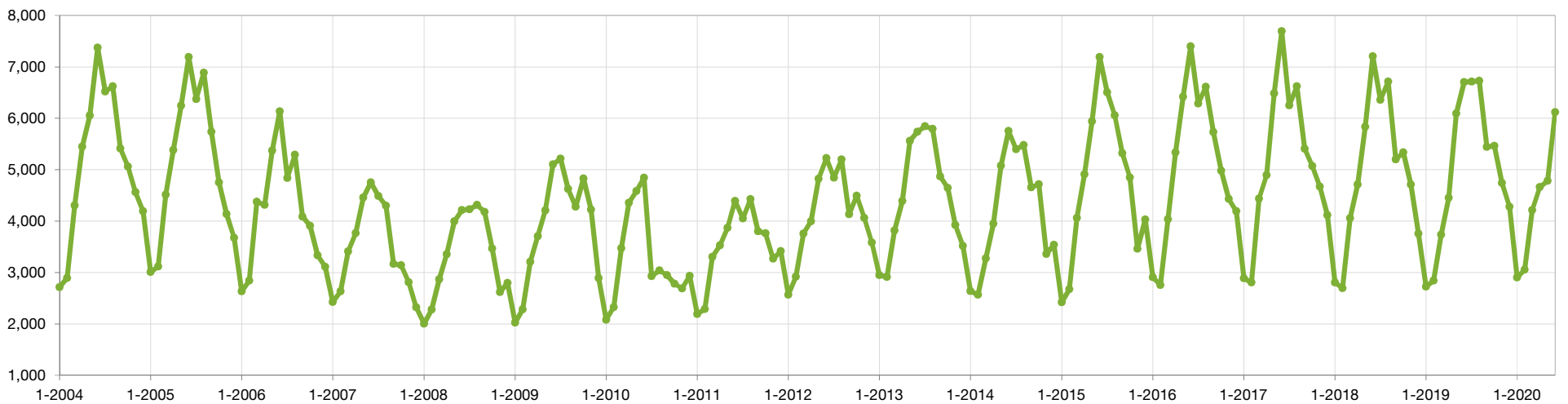
Closed Sales

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



Month	Prior Year	Current Year	+ / -
July	6,356	6,714	+5.6%
August	6,713	6,727	+0.2%
September	5,198	5,442	+4.7%
October	5,338	5,462	+2.3%
November	4,711	4,744	+0.7%
December	3,756	4,282	+14.0%
January	2,725	2,906	+6.6%
February	2,844	3,058	+7.5%
March	3,737	4,212	+12.7%
April	4,455	4,663	+4.7%
May	6,095	4,784	-21.5%
June	6,705	6,118	-8.8%
12-Month Avg	4,886	4,926	+2.4%

Historical Closed Sales Activity

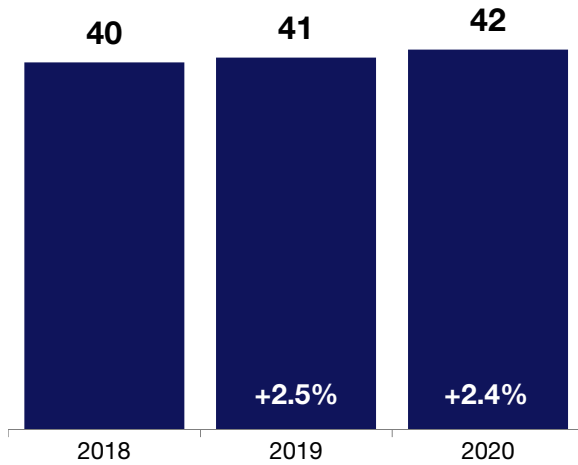


Days on Market Until Sale

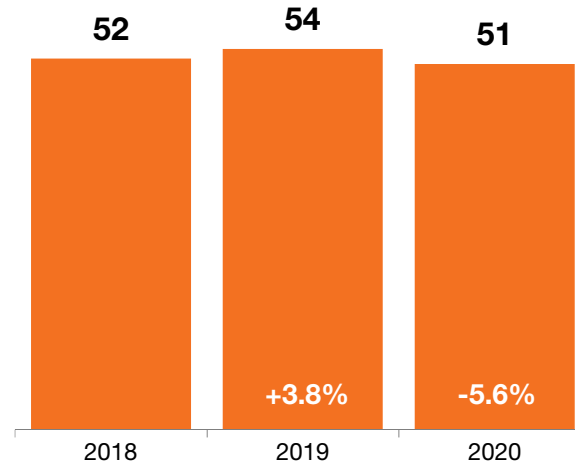
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



June

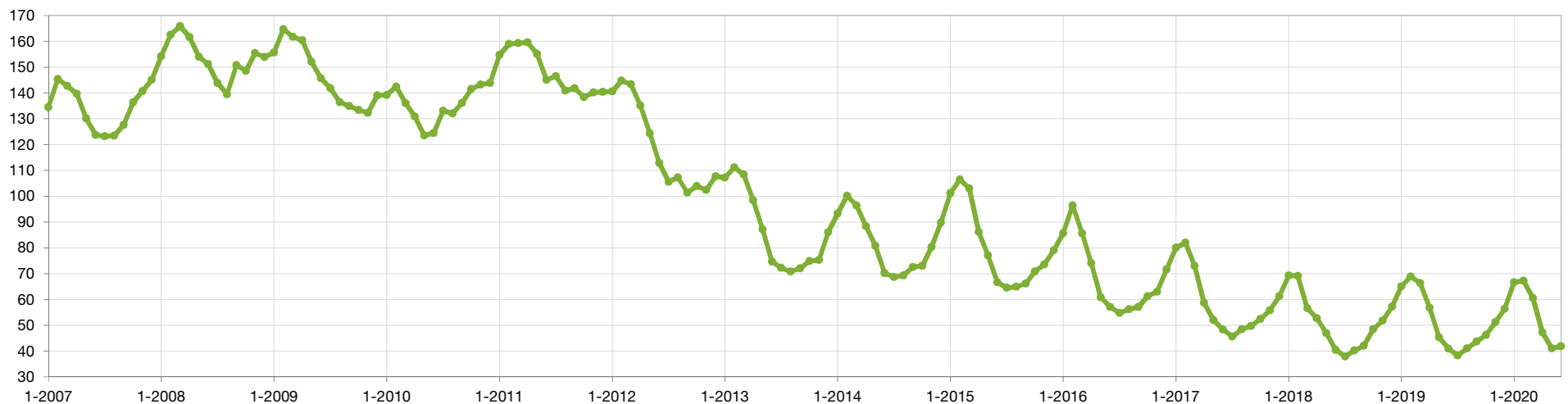


Year to Date



Month	Prior Year	Current Year	+ / -
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%
May	45	41	-8.9%
June	41	42	+2.4%
12-Month Avg	49	48	-2.0%

Historical Days on Market Until Sale

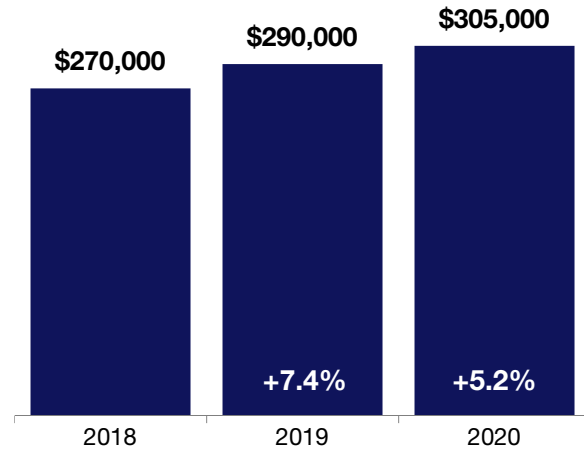


Median Sales Price

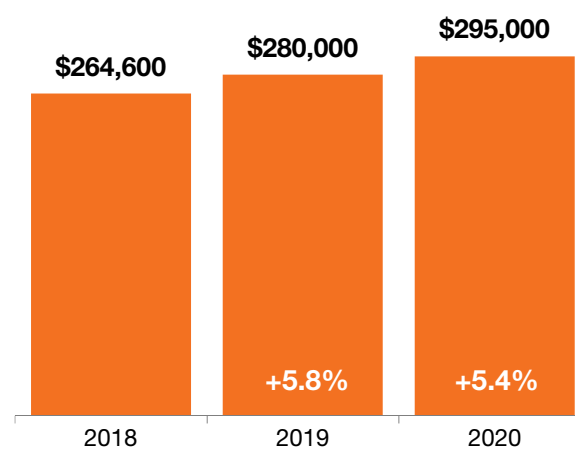
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date



Month	Prior Year	Current Year	+ / -
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	\$281,639	+6.2%
March	\$275,000	\$297,000	+8.0%
April	\$280,000	\$305,000	+8.9%
May	\$285,000	\$294,900	+3.5%
June	\$290,000	\$305,000	+5.2%
12-Month Med	\$271,850	\$287,500	+5.8%

Historical Median Sales Price

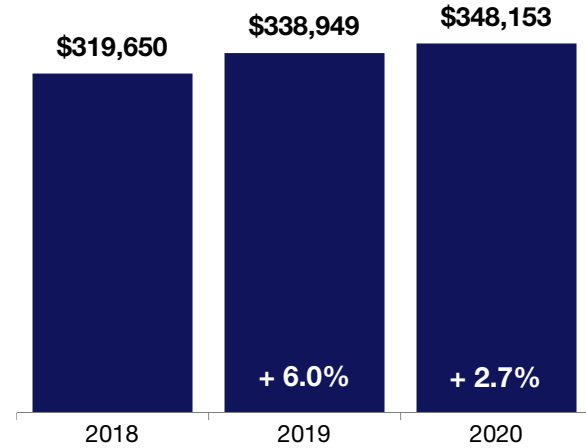


Average Sales Price

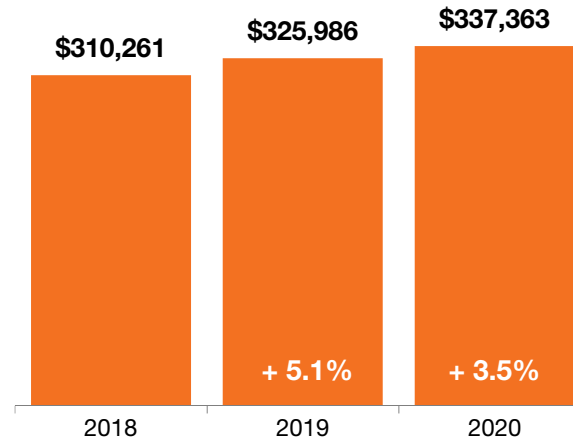
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date



Month	Prior Year	Current Year	+ / -
July	\$311,532	\$328,928	+5.6%
August	\$317,248	\$333,362	+5.1%
September	\$304,526	\$328,759	+8.0%
October	\$312,082	\$325,270	+4.2%
November	\$319,043	\$326,351	+2.3%
December	\$313,494	\$328,726	+4.9%
January	\$304,541	\$326,199	+7.1%
February	\$310,069	\$324,139	+4.5%
March	\$320,998	\$338,045	+5.3%
April	\$326,991	\$341,565	+4.5%
May	\$331,041	\$334,035	+0.9%
June	\$338,949	\$348,153	+2.7%
12-Month Avg	\$318,887	\$332,535	+4.3%

Historical Average Sales Price



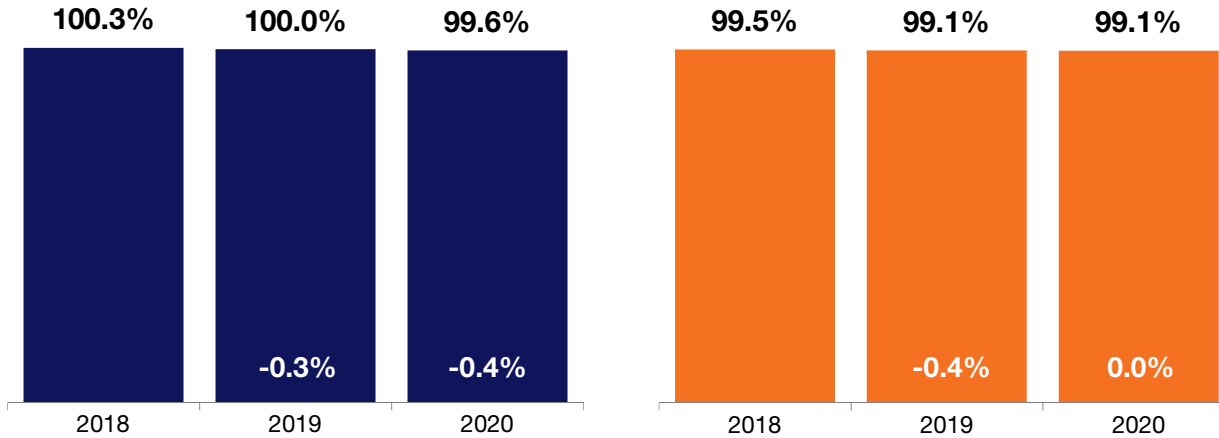
Percent of Original List Price Received

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.



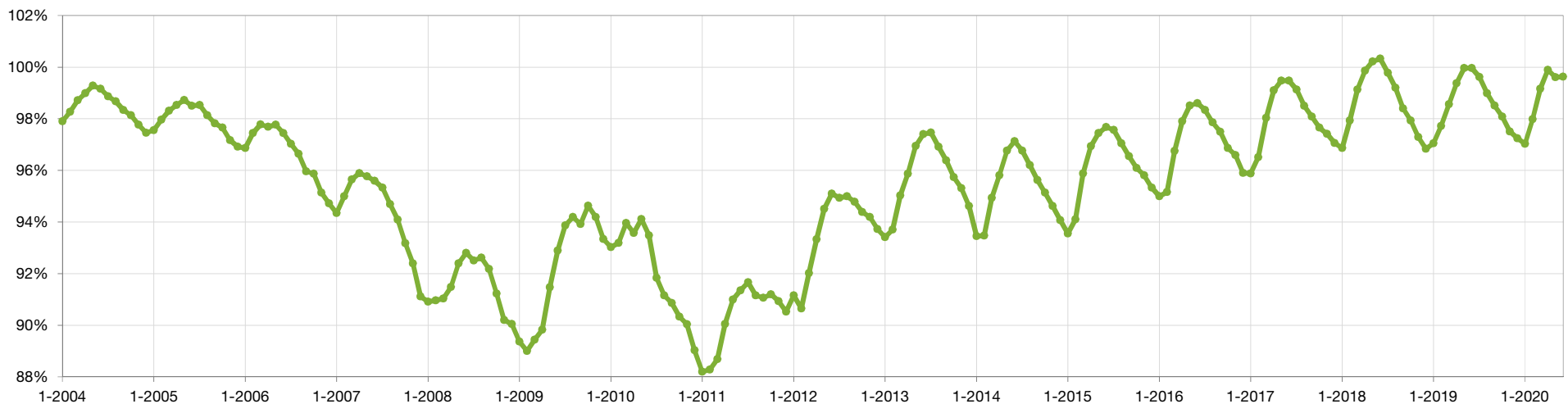
June

Year to Date



Month	Prior Year	Current Year	+ / -
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%	97.2%	+0.4%
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%
May	100.0%	99.6%	-0.4%
June	100.0%	99.6%	-0.4%
12-Month Avg	98.7%	98.7%	0.0%

Historical Percent of Original List Price Received



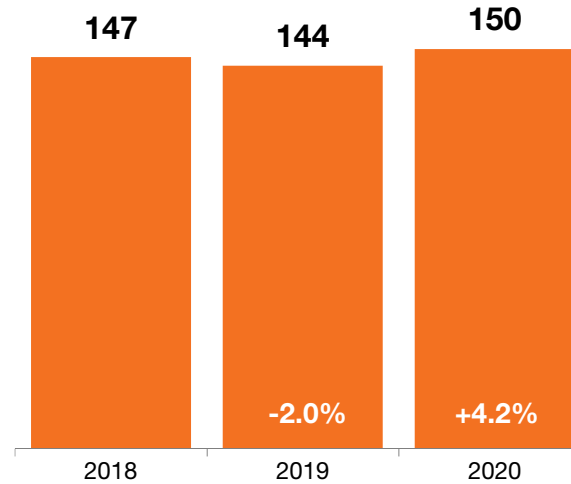
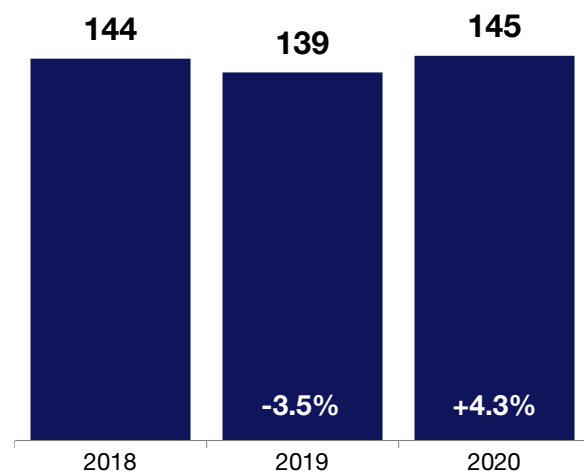
Housing Affordability Index

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.



June

Year to Date



Month	Prior Year	Current Year	+ / -
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%
May	141	148	+5.0%
June	139	145	+4.3%
12-Month Avg	145	149	+2.8%

Historical Housing Affordability Index

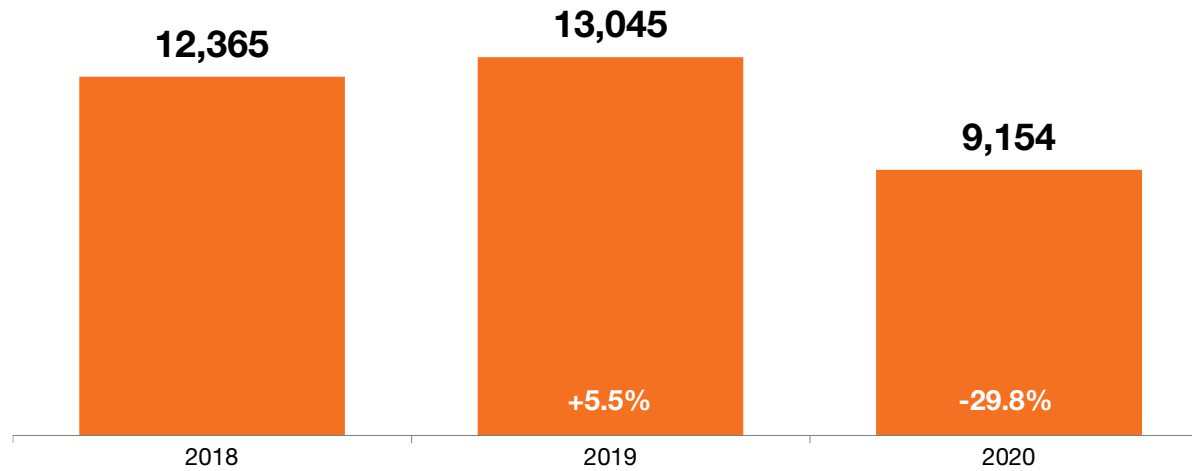


Inventory of Homes for Sale

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

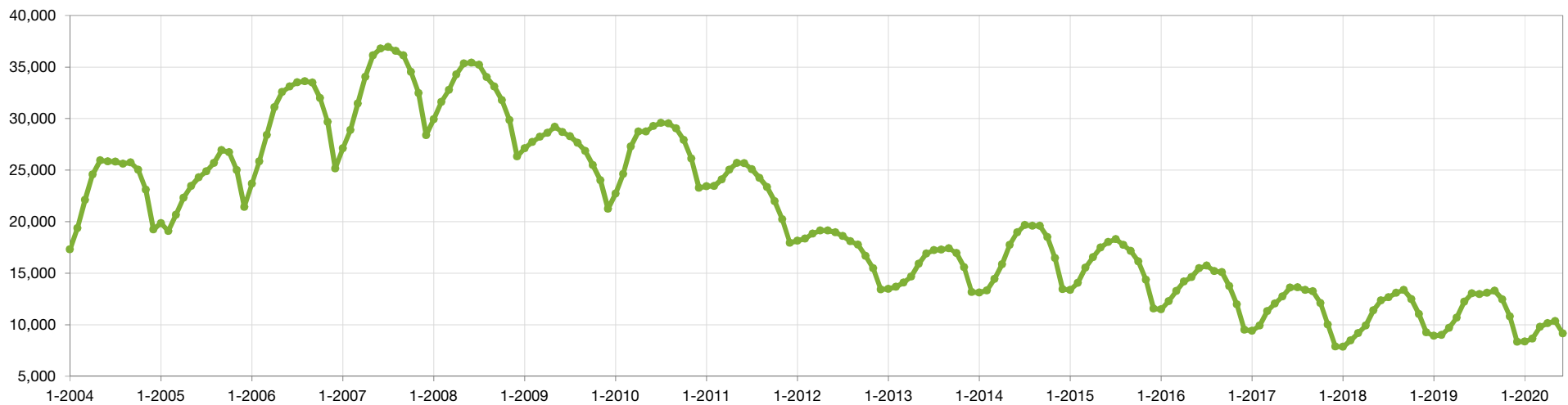


June



Month	Prior Year	Current Year	+ / -
July	12,677	12,982	+2.4%
August	13,102	13,106	+0.0%
September	13,384	13,297	-0.7%
October	12,482	12,470	-0.1%
November	11,054	10,820	-2.1%
December	9,265	8,361	-9.8%
January	8,943	8,370	-6.4%
February	9,016	8,643	-4.1%
March	9,694	9,808	+1.2%
April	10,680	10,143	-5.0%
May	12,234	10,348	-15.4%
June	13,045	9,154	-29.8%
12-Month Avg	11,298	10,625	-5.8%

Historical Inventory of Homes for Sale

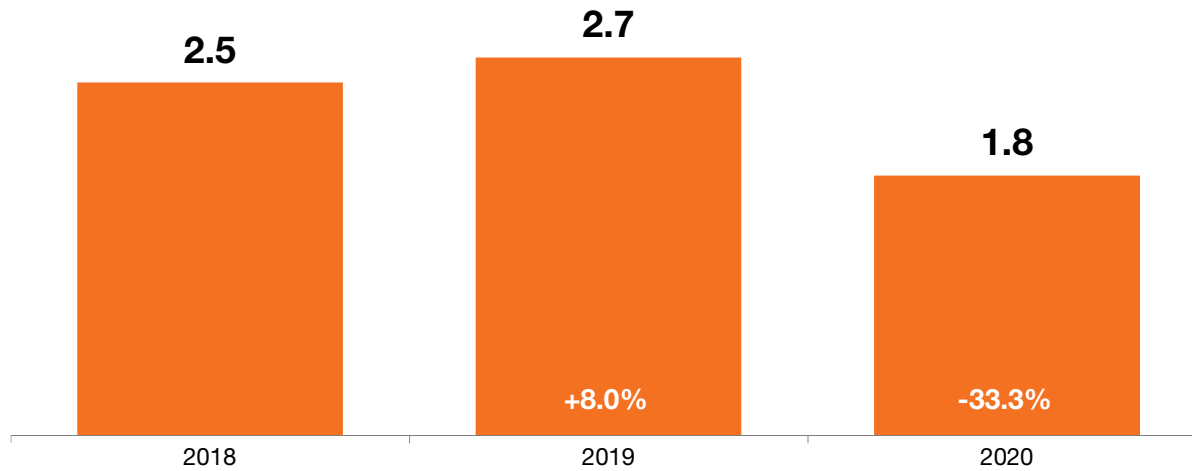


Months Supply of Inventory

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.

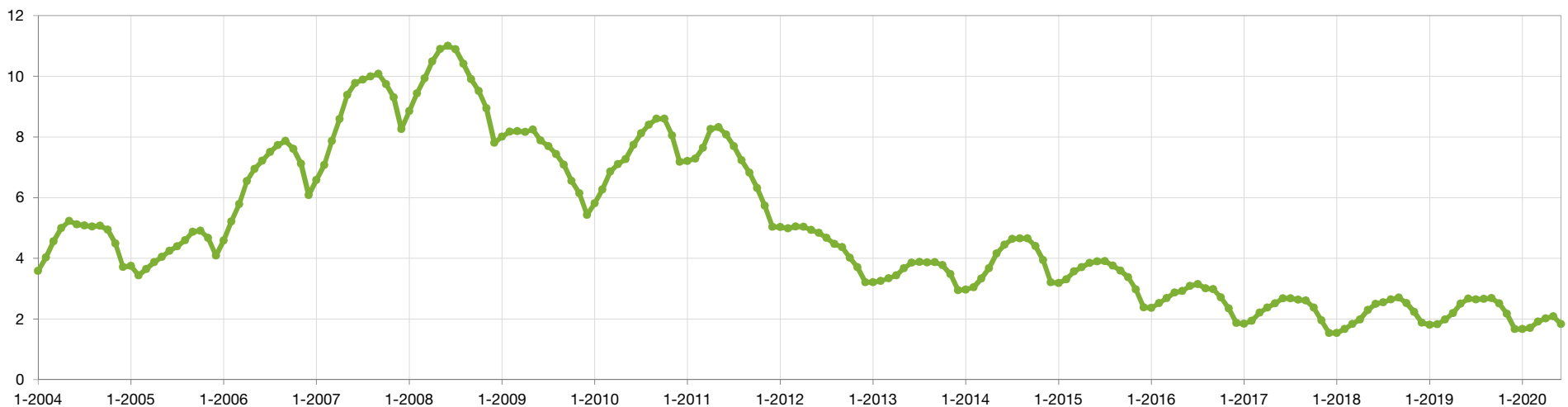


June



Month	Prior Year	Current Year	+ / -
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	1.7	-5.6%
February	1.8	1.7	-5.6%
March	2.0	1.9	-5.0%
April	2.2	2.0	-9.1%
May	2.5	2.1	-16.0%
June	2.7	1.8	-33.3%
12-Month Avg	2.3	2.1	-8.7%

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	+ / -	6-2019	6-2020	+ / -	6-2019	6-2020	+ / -
Andover	396	386	-2.5%	248	240	-3.2%	\$325,000	\$346,750	+6.7%	100	86	-14.0%	2.3	1.8	-21.7%
Anoka	137	150	+9.5%	101	111	+9.9%	\$235,200	\$242,500	+3.1%	34	25	-26.5%	2.0	1.1	-45.0%
Apple Valley	590	548	-7.1%	428	408	-4.7%	\$275,000	\$284,000	+3.3%	141	85	-39.7%	1.8	1.0	-44.4%
Big Lake	262	325	+24.0%	167	174	+4.2%	\$244,000	\$259,950	+6.5%	95	63	-33.7%	3.0	1.8	-40.0%
Blaine	894	762	-14.8%	577	531	-8.0%	\$275,000	\$297,650	+8.2%	231	162	-29.9%	2.1	1.6	-23.8%
Burnsville	623	561	-10.0%	415	425	+2.4%	\$271,800	\$291,000	+7.1%	175	67	-61.7%	2.2	0.8	-63.6%
Cambridge	188	187	-0.5%	125	122	-2.4%	\$218,000	\$238,950	+9.6%	75	41	-45.3%	3.2	1.7	-46.9%
Circle Pines	63	41	-34.9%	47	38	-19.1%	\$218,876	\$234,500	+7.1%	15	5	-66.7%	1.7	0.5	-70.6%
Columbia Heights	209	144	-31.1%	155	121	-21.9%	\$216,500	\$234,450	+8.3%	43	23	-46.5%	1.6	0.9	-43.8%
Columbus	27	56	+107.4%	12	24	+100.0%	\$309,750	\$358,900	+15.9%	18	19	+5.6%	6.8	3.1	-54.4%
Coon Rapids	624	602	-3.5%	469	497	+6.0%	\$234,900	\$247,100	+5.2%	128	80	-37.5%	1.4	0.8	-42.9%
Cottage Grove	533	456	-14.4%	365	353	-3.3%	\$280,400	\$305,000	+8.8%	154	110	-28.6%	2.4	1.7	-29.2%
Eagan	656	524	-20.1%	460	385	-16.3%	\$305,000	\$310,000	+1.6%	160	100	-37.5%	1.9	1.2	-36.8%
East Bethel	111	98	-11.7%	69	74	+7.2%	\$284,900	\$333,268	+17.0%	38	22	-42.1%	2.9	1.6	-44.8%
Elk River	391	363	-7.2%	261	255	-2.3%	\$275,000	\$298,500	+8.5%	145	70	-51.7%	3.1	1.3	-58.1%
Farmington	360	327	-9.2%	252	229	-9.1%	\$261,750	\$294,000	+12.3%	96	60	-37.5%	2.2	1.3	-40.9%
Forest Lake	250	261	+4.4%	160	198	+23.8%	\$295,000	\$275,000	-6.8%	89	52	-41.6%	2.9	1.5	-48.3%
Fridley	246	231	-6.1%	159	162	+1.9%	\$241,000	\$251,000	+4.1%	61	28	-54.1%	1.9	0.9	-52.6%
Ham Lake	158	146	-7.6%	96	86	-10.4%	\$363,750	\$375,000	+3.1%	63	49	-22.2%	3.7	2.8	-24.3%
Hastings	243	236	-2.9%	182	177	-2.7%	\$244,000	\$255,500	+4.7%	69	47	-31.9%	2.1	1.3	-38.1%
Hudson	359	368	+2.5%	237	198	-16.5%	\$337,100	\$342,000	+1.5%	160	176	+10.0%	3.6	4.7	+30.6%

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	+ / -	6-2019	6-2020	+ / -	6-2019	6-2020	+ / -
Hugo	248	268	+8.1%	194	173	-10.8%	\$305,000	\$300,000	-1.6%	73	69	-5.5%	2.2	2.1	-4.5%
Inver Grove Heights	296	276	-6.8%	211	193	-8.5%	\$271,000	\$245,000	-9.6%	78	65	-16.7%	1.9	1.7	-10.5%
Isanti	166	167	+0.6%	134	118	-11.9%	\$225,000	\$244,925	+8.9%	55	40	-27.3%	2.3	1.7	-26.1%
Lakeville	1,013	1,031	+1.8%	610	587	-3.8%	\$369,950	\$388,066	+4.9%	330	242	-26.7%	3.0	2.0	-33.3%
Lino Lakes	252	253	+0.4%	166	165	-0.6%	\$290,000	\$339,900	+17.2%	69	62	-10.1%	2.4	2.0	-16.7%
Maplewood	325	312	-4.0%	239	241	+0.8%	\$246,500	\$260,000	+5.5%	83	62	-25.3%	1.8	1.4	-22.2%
Mounds View	86	73	-15.1%	61	61	0.0%	\$255,000	\$264,500	+3.7%	22	14	-36.4%	1.8	1.2	-33.3%
Oakdale	278	283	+1.8%	173	213	+23.1%	\$235,900	\$245,000	+3.9%	60	41	-31.7%	1.6	1.0	-37.5%
Oak Grove	107	83	-22.4%	51	48	-5.9%	\$320,000	\$343,900	+7.5%	43	20	-53.5%	4.0	1.9	-52.5%
Ramsey	370	395	+6.8%	269	242	-10.0%	\$274,900	\$280,000	+1.9%	95	75	-21.1%	2.0	1.7	-15.0%
Rosemount	406	322	-20.7%	275	223	-18.9%	\$300,000	\$349,950	+16.7%	91	73	-19.8%	2.0	1.7	-15.0%
Roseville	325	281	-13.5%	223	204	-8.5%	\$270,000	\$289,750	+7.3%	74	51	-31.1%	1.8	1.2	-33.3%
Shoreview	297	239	-19.5%	182	170	-6.6%	\$289,000	\$290,000	+0.3%	77	36	-53.2%	2.2	1.1	-50.0%
Spring Lake Park	42	36	-14.3%	34	28	-17.6%	\$224,950	\$241,500	+7.4%	7	6	-14.3%	0.9	0.9	0.0%
Saint Francis	110	99	-10.0%	74	82	+10.8%	\$247,450	\$249,400	+0.8%	30	20	-33.3%	2.4	1.4	-41.7%
Saint Paul	2,345	2,321	-1.0%	1,613	1,665	+3.2%	\$220,000	\$235,000	+6.8%	664	509	-23.3%	2.2	1.7	-22.7%
Stillwater	281	315	+12.1%	187	213	+13.9%	\$322,900	\$345,000	+6.8%	107	88	-17.8%	3.2	2.4	-25.0%
White Bear Lake	232	253	+9.1%	160	207	+29.4%	\$255,500	\$275,000	+7.6%	57	31	-45.6%	1.8	0.9	-50.0%
Woodbury	1,141	1,061	-7.0%	715	748	+4.6%	\$345,000	\$374,000	+8.4%	393	239	-39.2%	3.0	1.7	-43.3%
Zimmerman	208	225	+8.2%	130	142	+9.2%	\$263,600	\$281,425	+6.8%	84	52	-38.1%	3.8	1.9	-50.0%