

# 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 27, 2020

Publish Date: July 6, 2020 • All comparisons are to 2019

The National Association of REALTORS® shared in their latest REALTORS® Confidence Index Survey of more than 4,000 members that there were nearly three offers for every home sold in May, which is up from a little more than two offers for every sold home in the April survey. Buyer activity, seen in both showings and Pending Sales, has been strong while seller activity, seen in New Listings, has lagged a bit, suggesting that multiple offer situations continue to be common and will likely remain so in the coming weeks.

In the Twin Cities region, for the week ending June 27:

- New Listings decreased 16.9% to 1,612
- Pending Sales increased 3.1% to 1,606
- Inventory decreased 25.0% to 9,705

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

- 16.9%

+ 3.1%

- 25.0%

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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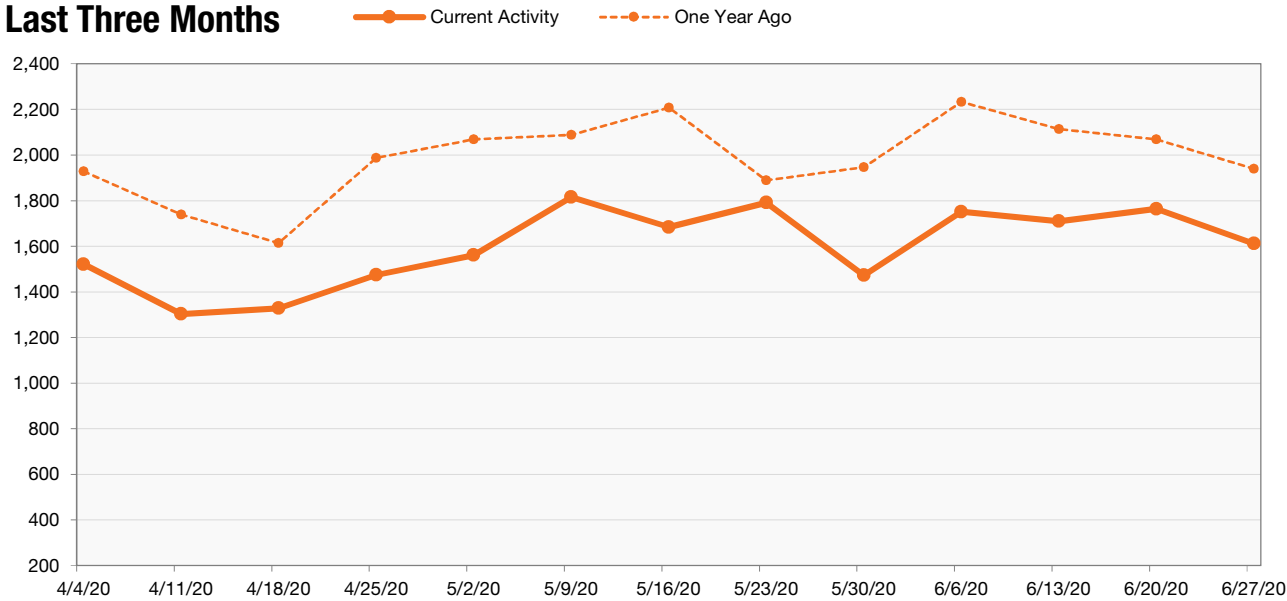


# New Listings

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

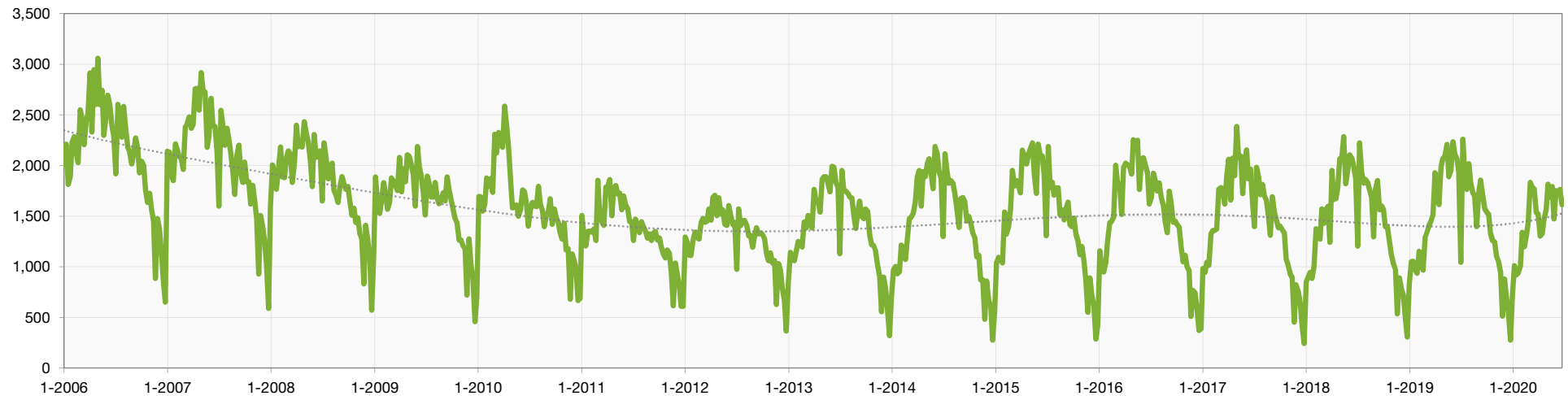


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,561	2,068	- 24.5%
5/9/2020	1,815	2,089	- 13.1%
5/16/2020	1,684	2,207	- 23.7%
5/23/2020	1,791	1,889	- 5.2%
5/30/2020	1,473	1,947	- 24.3%
6/6/2020	1,751	2,233	- 21.6%
6/13/2020	1,710	2,113	- 19.1%
6/20/2020	1,764	2,068	- 14.7%
<b>6/27/2020</b>	<b>1,612</b>	<b>1,940</b>	<b>- 16.9%</b>
<b>3-Month Total</b>	<b>20,787</b>	<b>25,822</b>	<b>- 19.5%</b>

## Historical New Listing Activity

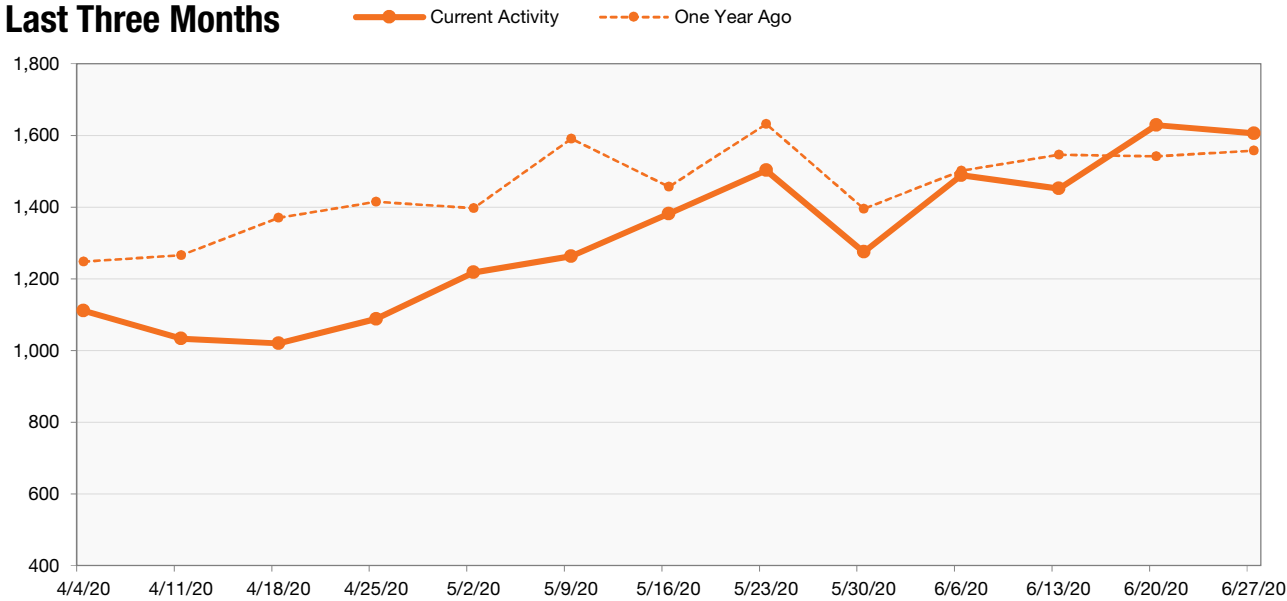


# Pending Sales

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

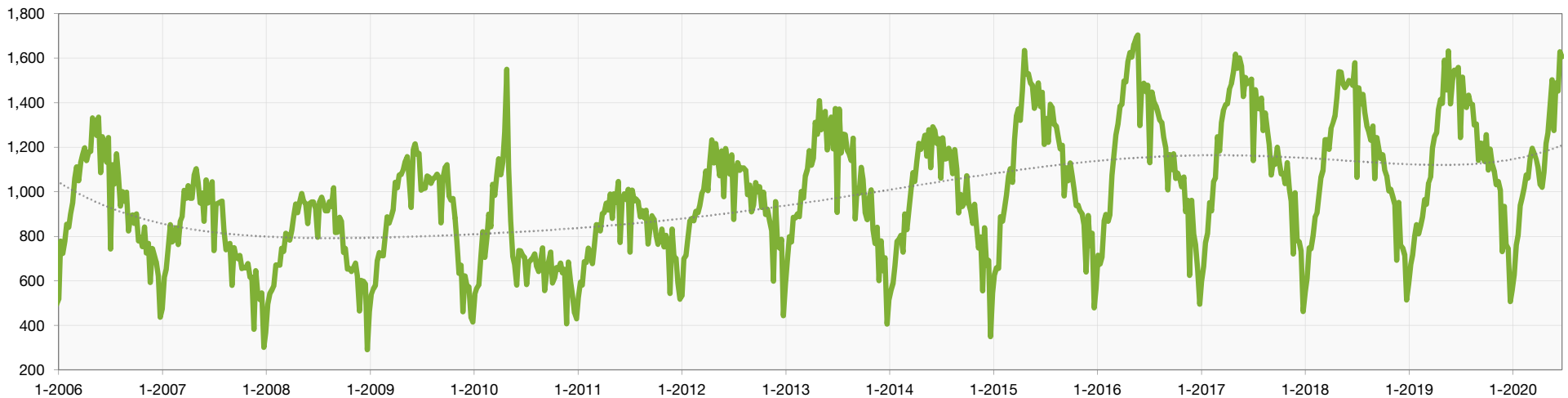


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/4/2020	1,111	1,248	- 11.0%
4/11/2020	1,033	1,266	- 18.4%
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	1,382	1,457	- 5.1%
5/23/2020	1,503	1,632	- 7.9%
5/30/2020	1,275	1,395	- 8.6%
6/6/2020	1,489	1,502	- 0.9%
6/13/2020	1,452	1,546	- 6.1%
6/20/2020	1,629	1,542	+ 5.6%
<b>6/27/2020</b>	<b>1,606</b>	<b>1,558</b>	<b>+ 3.1%</b>
<b>3-Month Total</b>	<b>17,069</b>	<b>18,919</b>	<b>- 9.8%</b>

## Historical Pending Sales Activity

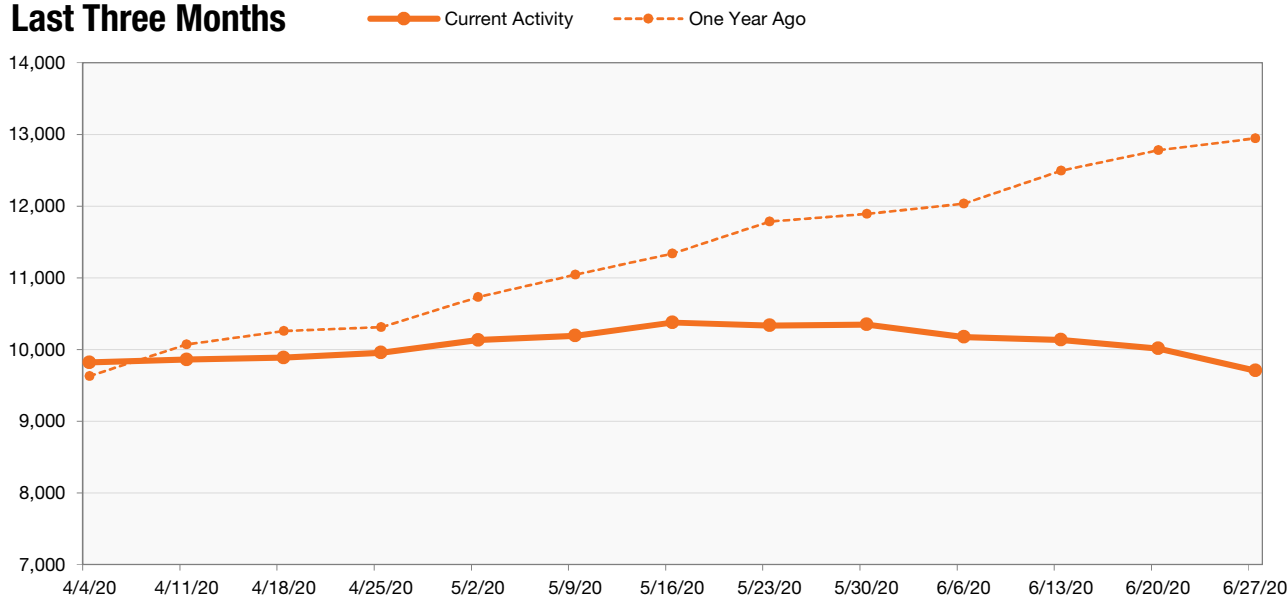


# Inventory of Homes for Sale

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	+ / -
4/4/2020	9,820	9,630	+ 2.0%
4/11/2020	9,859	10,072	- 2.1%
4/18/2020	9,887	10,257	- 3.6%
4/25/2020	9,957	10,314	- 3.5%
5/2/2020	10,133	10,733	- 5.6%
5/9/2020	10,192	11,044	- 7.7%
5/16/2020	10,377	11,338	- 8.5%
5/23/2020	10,335	11,785	- 12.3%
5/30/2020	10,348	11,892	- 13.0%
6/6/2020	10,175	12,035	- 15.5%
6/13/2020	10,135	12,493	- 18.9%
6/20/2020	10,013	12,782	- 21.7%
<b>6/27/2020</b>	<b>9,705</b>	<b>12,947</b>	<b>- 25.0%</b>
3-Month Avg	10,072	11,332	- 11.1%

## Historical Inventory Levels

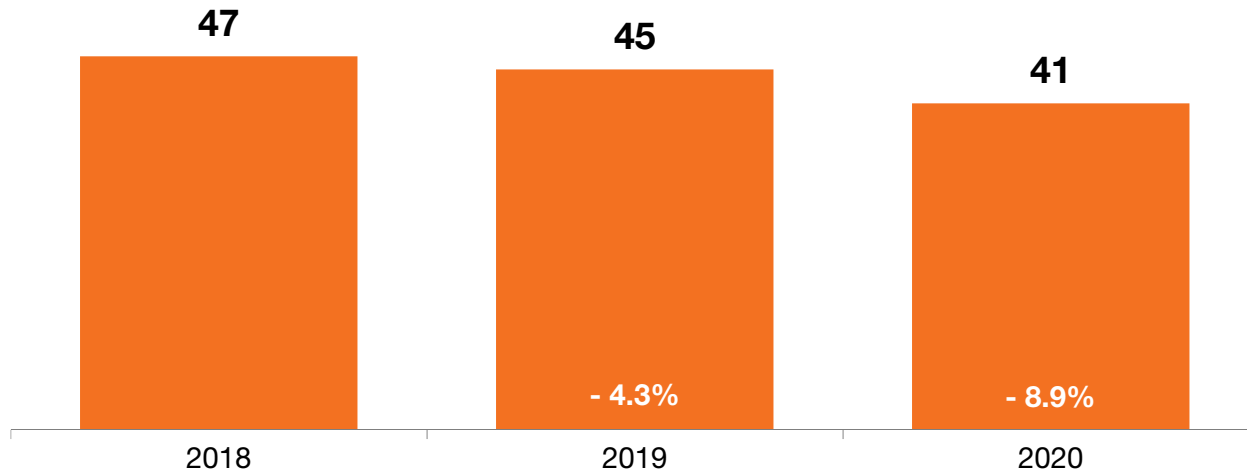


# Days on Market Until Sale

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

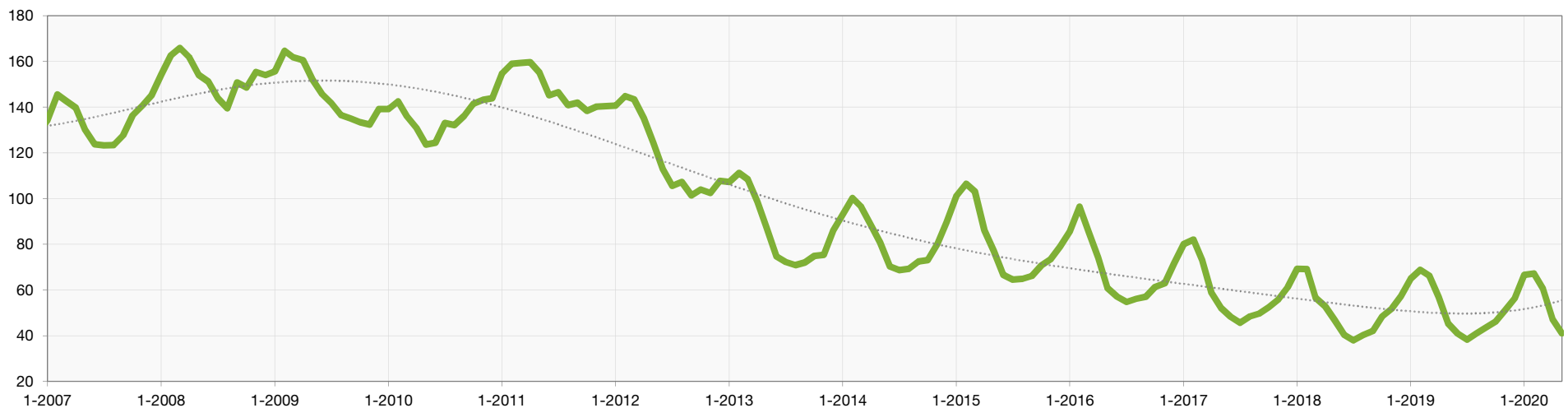


## May



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%
<b>May</b>	<b>41</b>	<b>45</b>	<b>- 8.9%</b>
12-Month Avg	48	49	- 2.0%

## Historical Days on Market Until Sale

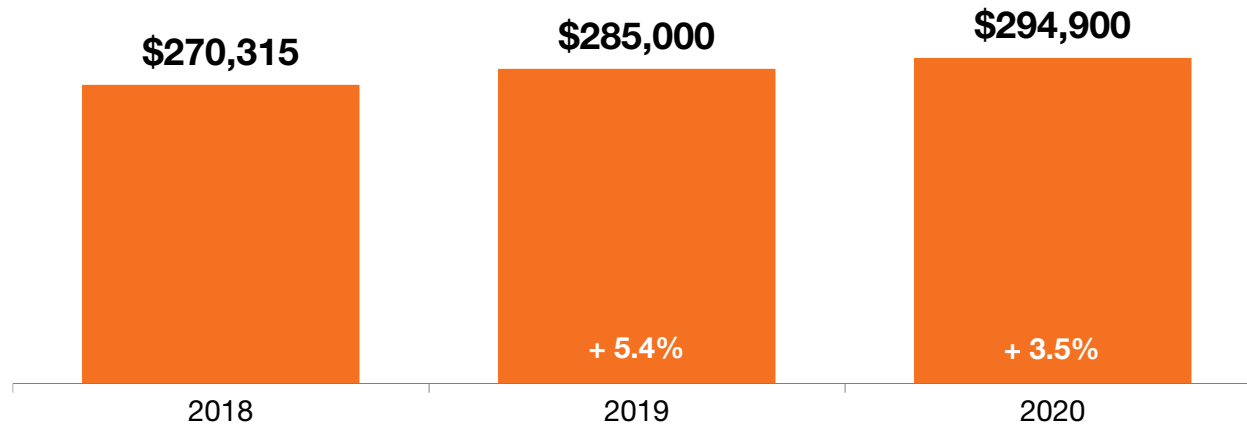


# Median Sales Price

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

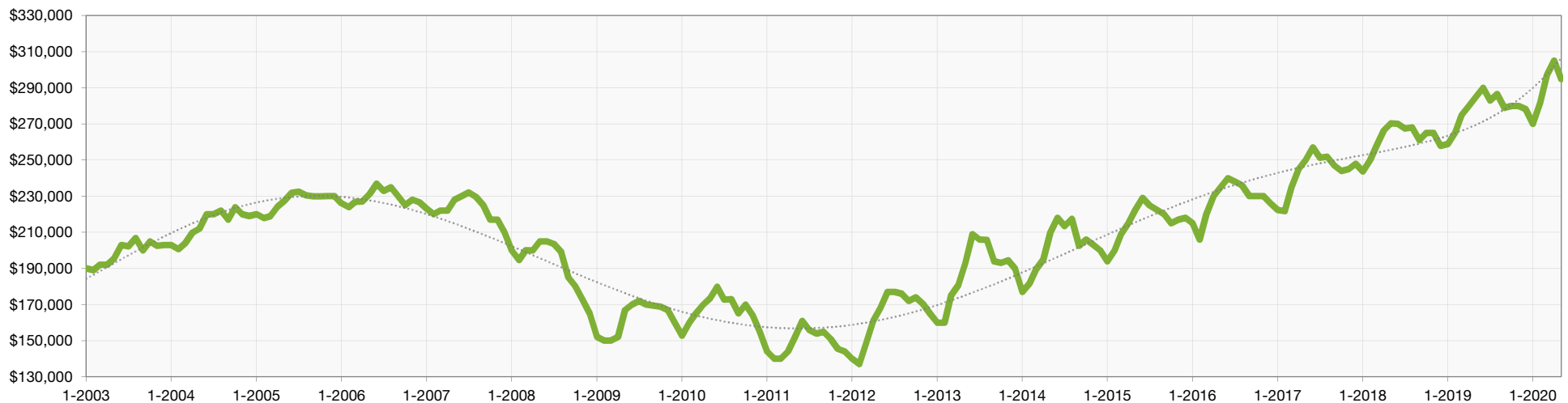


## May



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%
<b>May</b>	<b>\$294,900</b>	<b>\$285,000</b>	<b>+ 3.5%</b>
12-Month Med	\$285,000	\$270,000	+ 5.6%

## Historical Median Sales Price

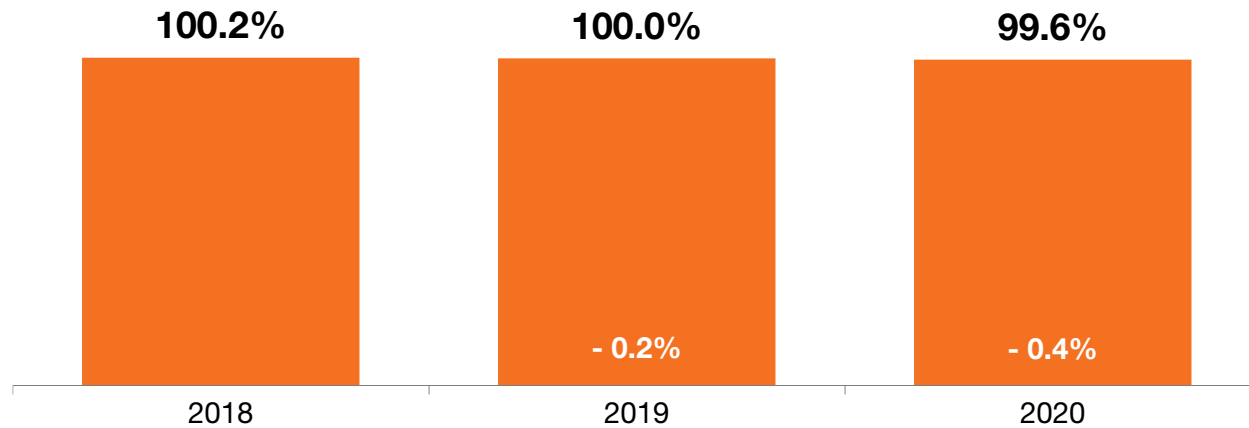


# Percent of Original List Price Received

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.

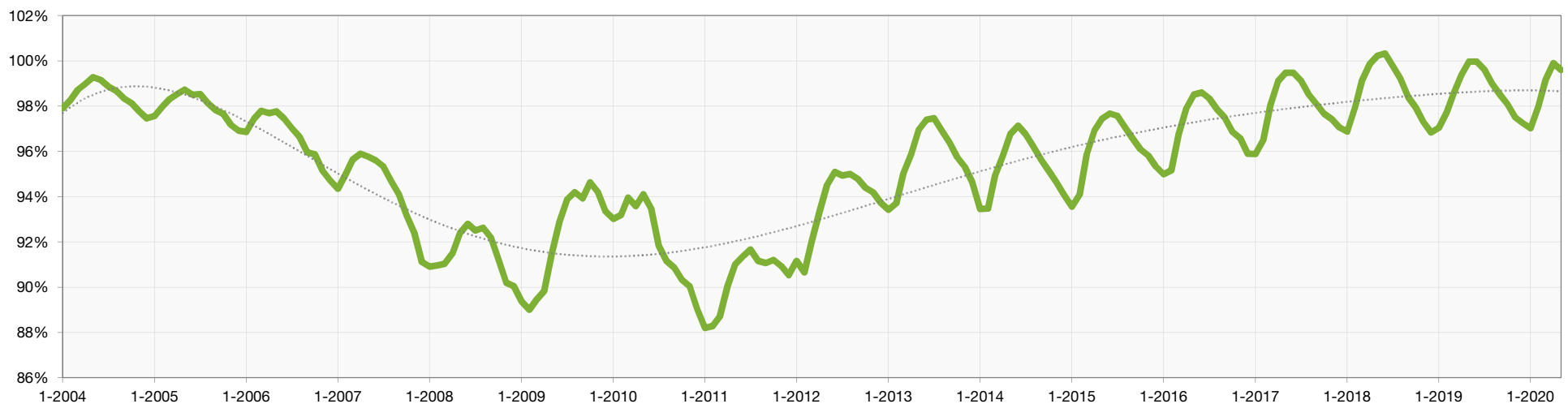


## May



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%
<b>May</b>	<b>99.6%</b>	<b>100.0%</b>	<b>- 0.4%</b>
12-Month Avg	98.8%	98.8%	0.0%

## Historical Percent of Original List Price Received

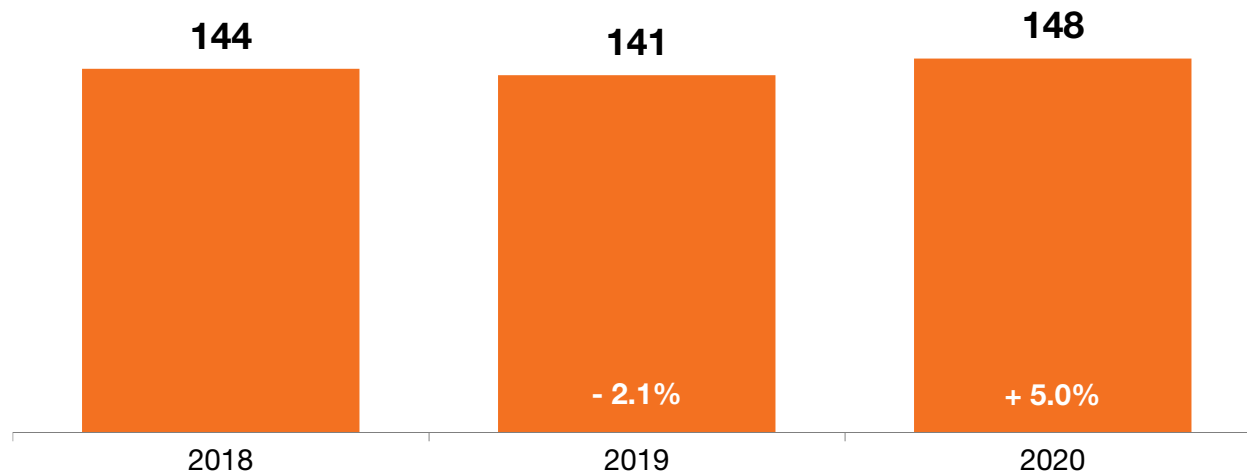


# Housing Affordability Index

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.**

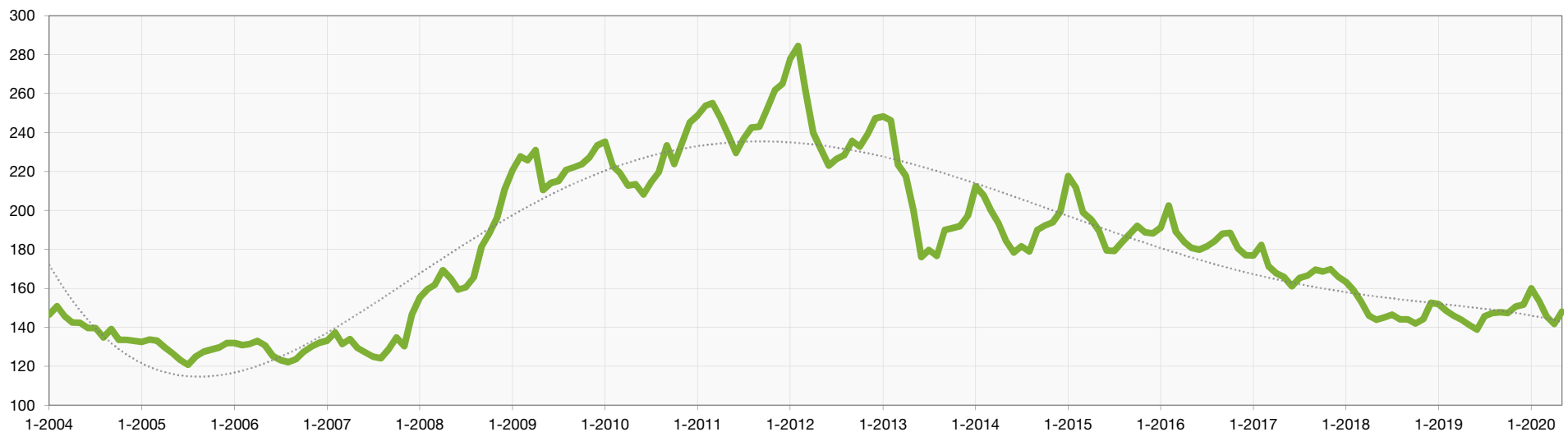


May



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%
<b>May</b>	<b>148</b>	<b>141</b>	<b>+ 5.0%</b>
12-Month Avg	148	146	+ 1.4%

## Historical Housing Affordability Index



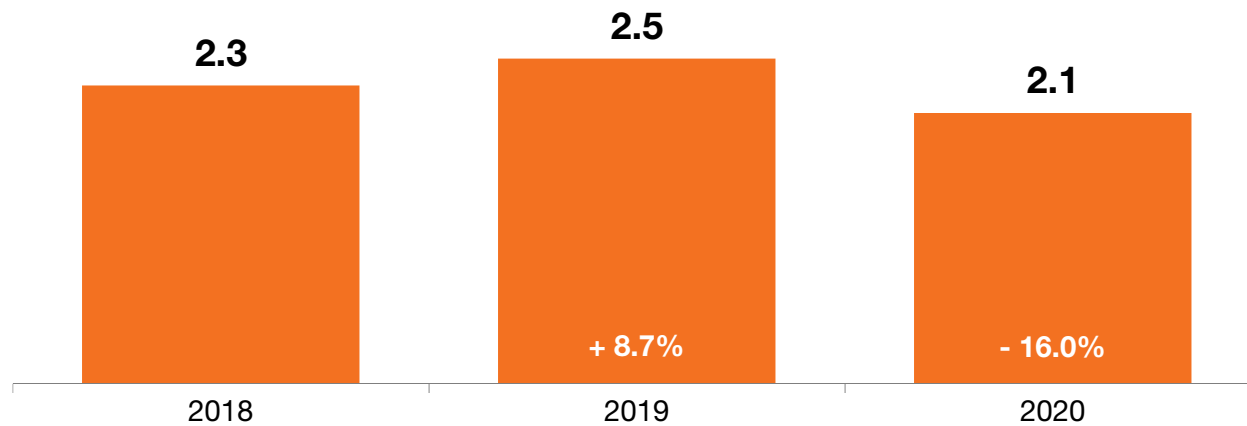


# Months Supply of Inventory

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.



## 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%
<b>May</b>	<b>2.1</b>	<b>2.5</b>	<b>- 16.0%</b>
12-Month Avg	2.2	2.3	- 4.3%

## Historical Months Supply of Inventory

