

Weekly Market Activity Report



BETTER AGENTS ♦ BETTER COMMUNITIES
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 July 4, 2020

Publish Date: July 13, 2020 • All comparisons are to 2019

With healthy buyer demand and constrained supply, showing and offer activity continue to be high with many properties receiving multiple offers. Holiday weeks often provide a short reprieve from the normal busy summer selling season as buyers and sellers take a few days to focus on festivities before turning their focus back to real estate the following week.

In the Twin Cities region, for the week ending July 4:

- New Listings increased 20.4% to 1,257
- Pending Sales increased 17.9% to 1,466
- Inventory decreased 25.3% to 9,624

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

+ 20.4%

+ 17.9%

- 25.3%

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

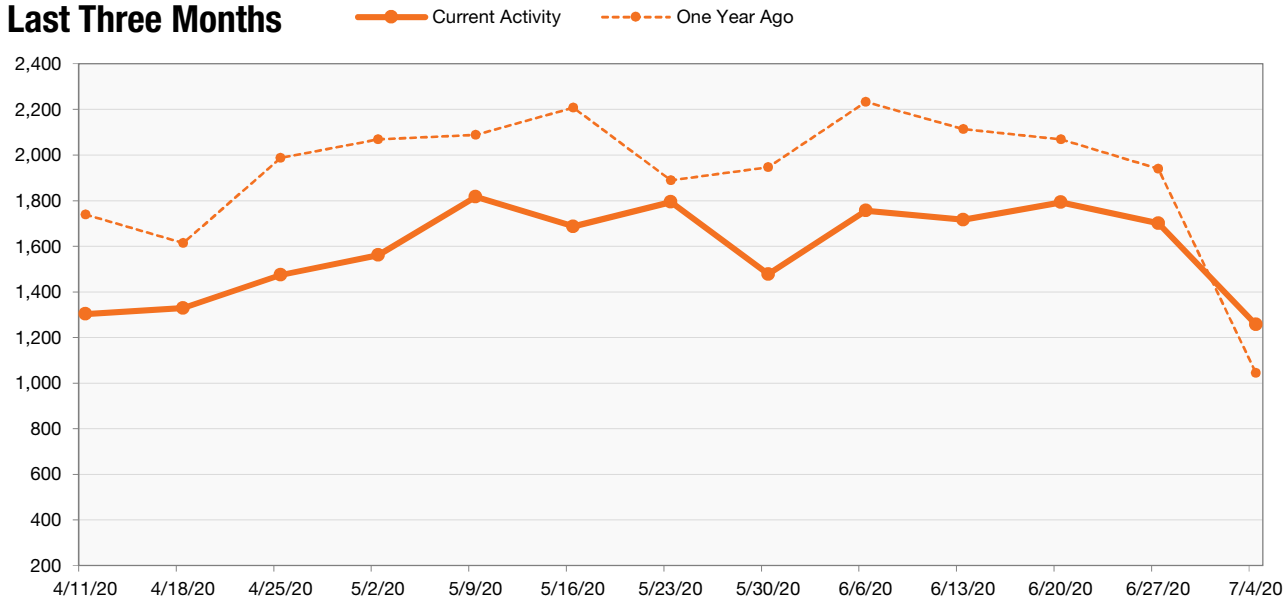


New Listings

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

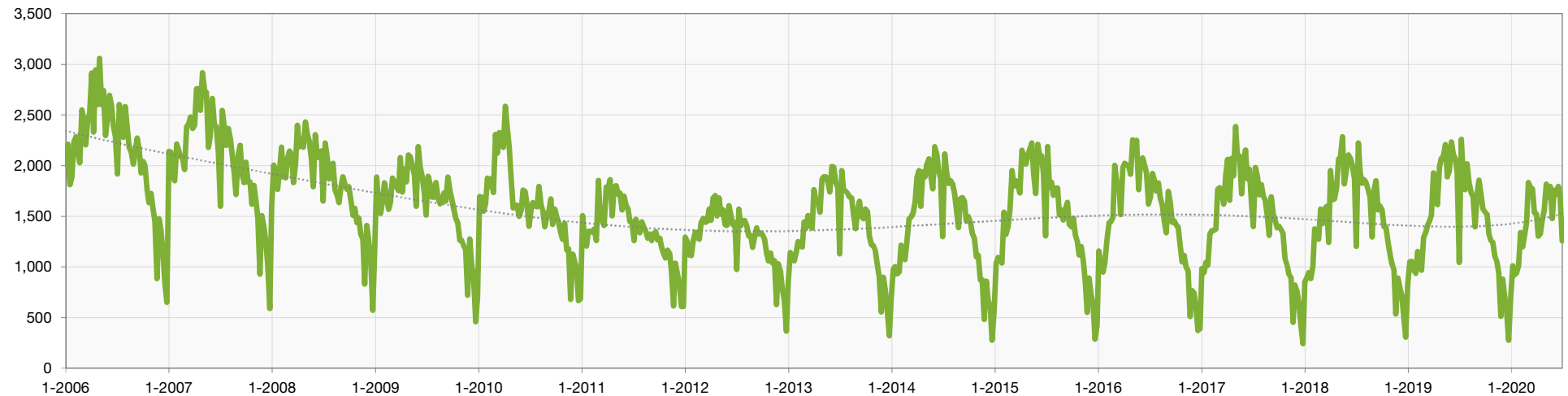


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/11/2020	1,303	1,739	- 25.1%
4/18/2020	1,329	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	1,817	2,089	- 13.0%
5/16/2020	1,687	2,207	- 23.6%
5/23/2020	1,794	1,889	- 5.0%
5/30/2020	1,478	1,947	- 24.1%
6/6/2020	1,756	2,233	- 21.4%
6/13/2020	1,716	2,113	- 18.8%
6/20/2020	1,793	2,068	- 13.3%
6/27/2020	1,701	1,940	- 12.3%
7/4/2020	1,257	1,044	+ 20.4%
3-Month Total	20,666	24,938	- 17.1%

Historical New Listing Activity

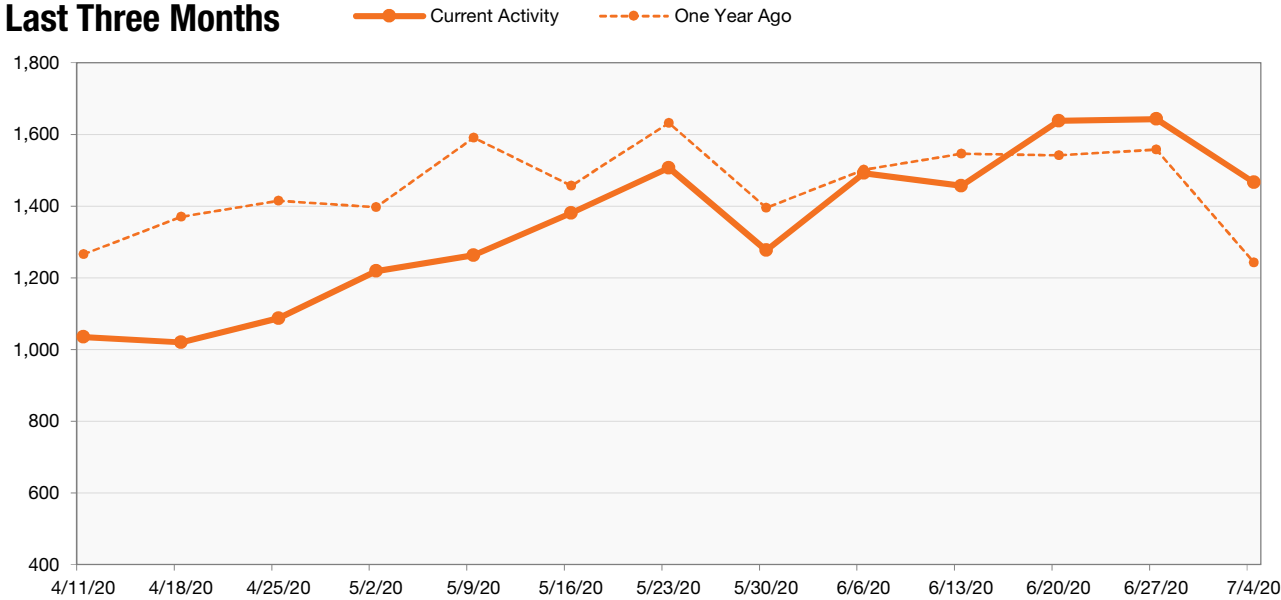


Pending Sales

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

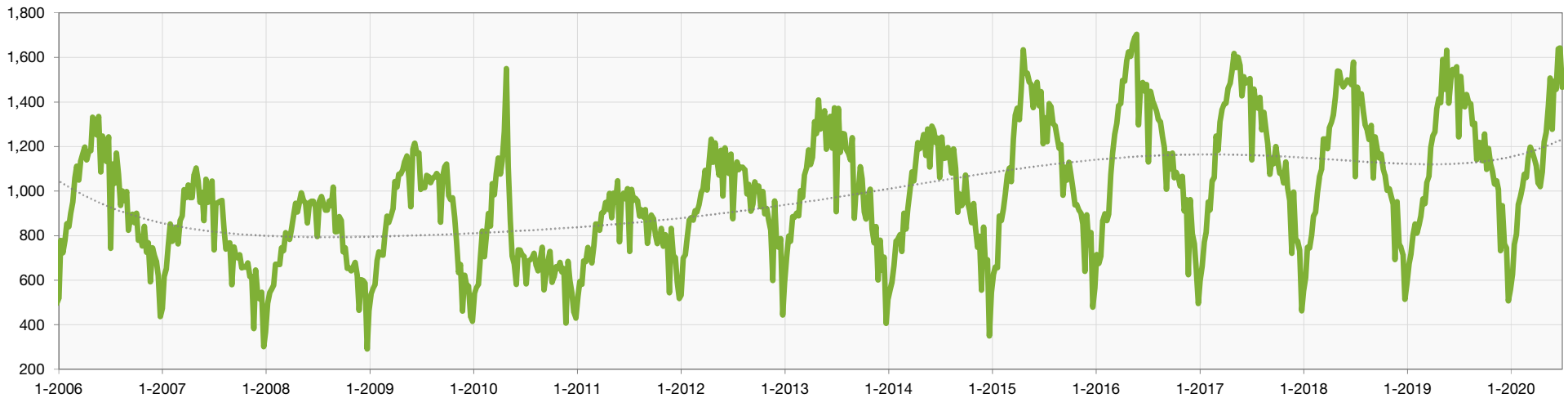


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/11/2020	1,035	1,266	- 18.2%
4/18/2020	1,020	1,370	- 25.5%
4/25/2020	1,087	1,415	- 23.2%
5/2/2020	1,219	1,397	- 12.7%
5/9/2020	1,263	1,591	- 20.6%
5/16/2020	1,381	1,457	- 5.2%
5/23/2020	1,507	1,632	- 7.7%
5/30/2020	1,277	1,395	- 8.5%
6/6/2020	1,492	1,502	- 0.7%
6/13/2020	1,457	1,546	- 5.8%
6/20/2020	1,638	1,542	+ 6.2%
6/27/2020	1,643	1,558	+ 5.5%
7/4/2020	1,466	1,243	+ 17.9%
3-Month Total	17,485	18,914	- 7.6%

Historical Pending Sales Activity

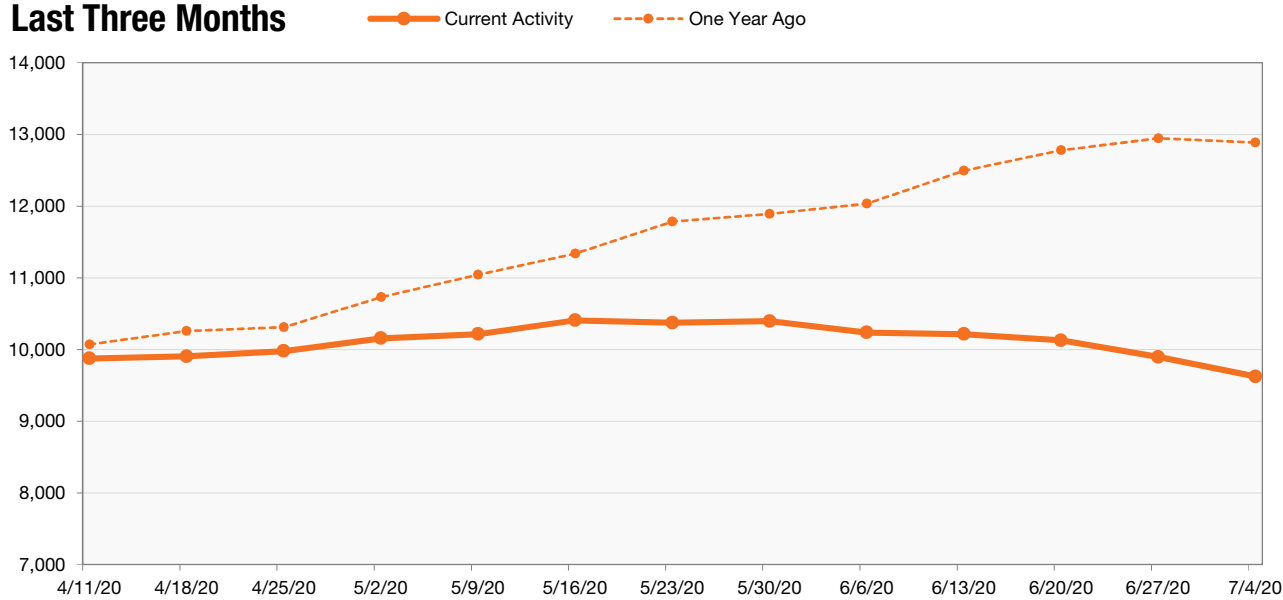


Inventory of Homes for Sale

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	+ / -
4/11/2020	9,876	10,072	- 1.9%
4/18/2020	9,905	10,257	- 3.4%
4/25/2020	9,978	10,314	- 3.3%
5/2/2020	10,156	10,733	- 5.4%
5/9/2020	10,215	11,044	- 7.5%
5/16/2020	10,407	11,338	- 8.2%
5/23/2020	10,373	11,785	- 12.0%
5/30/2020	10,395	11,892	- 12.6%
6/6/2020	10,238	12,035	- 14.9%
6/13/2020	10,215	12,493	- 18.2%
6/20/2020	10,127	12,782	- 20.8%
6/27/2020	9,896	12,947	- 23.6%
7/4/2020	9,624	12,888	- 25.3%
3-Month Avg	10,108	11,583	- 12.7%

Historical Inventory Levels

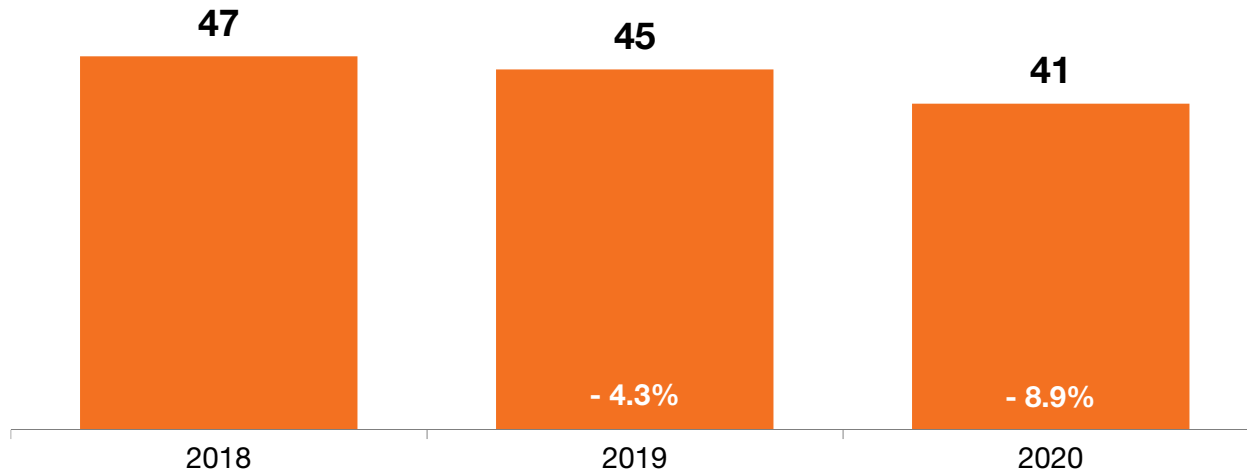


Days on Market Until Sale

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

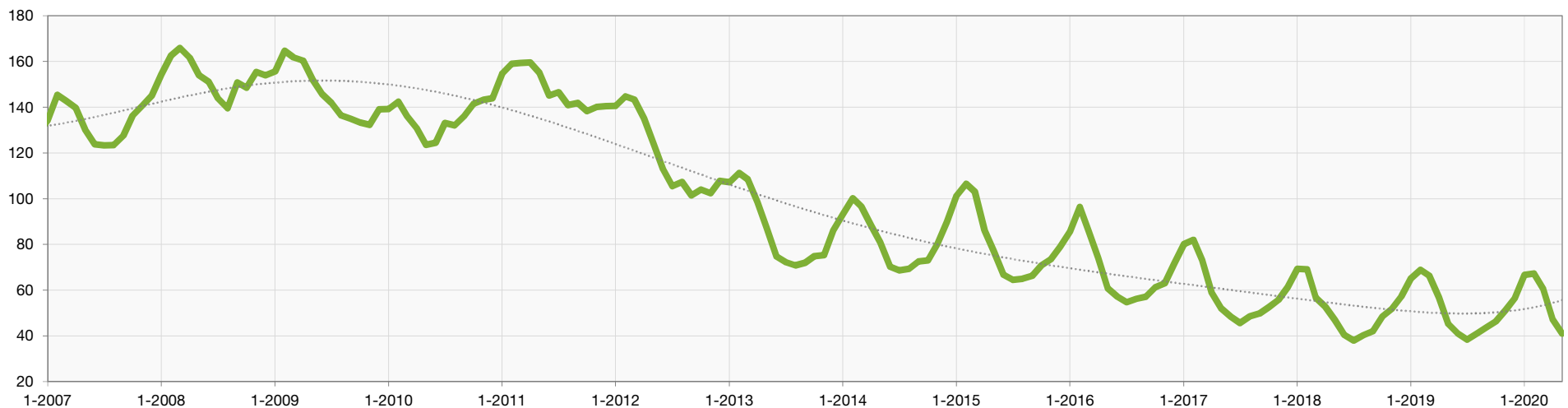


May



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

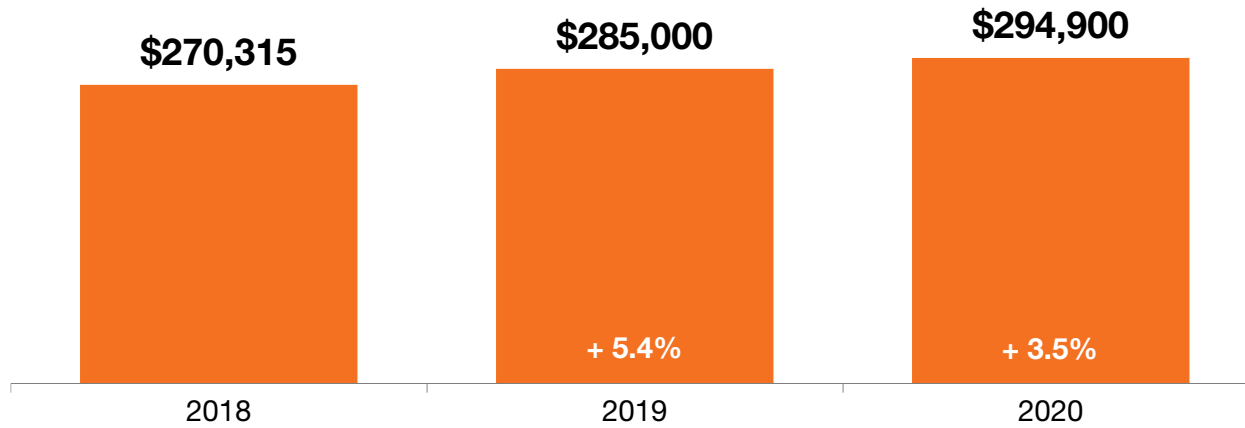


Median Sales Price

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

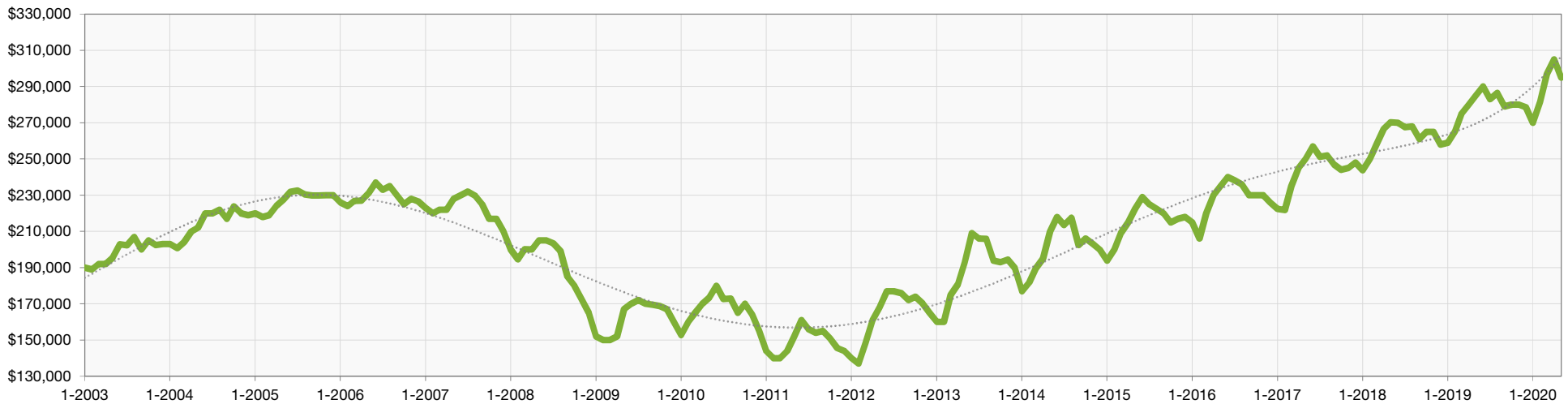


May



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	\$278,600	\$257,900	+ 8.0%
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

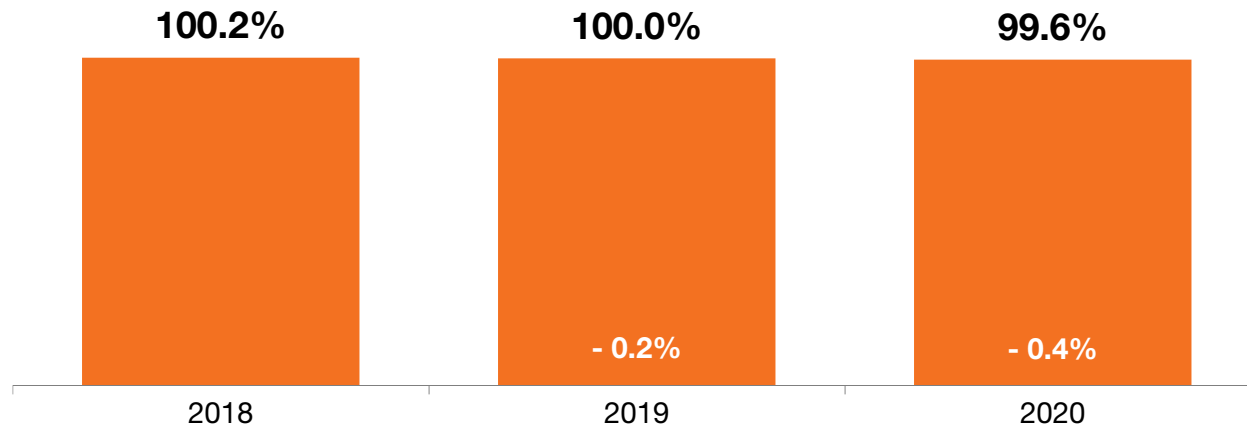


Percent of Original List Price Received

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

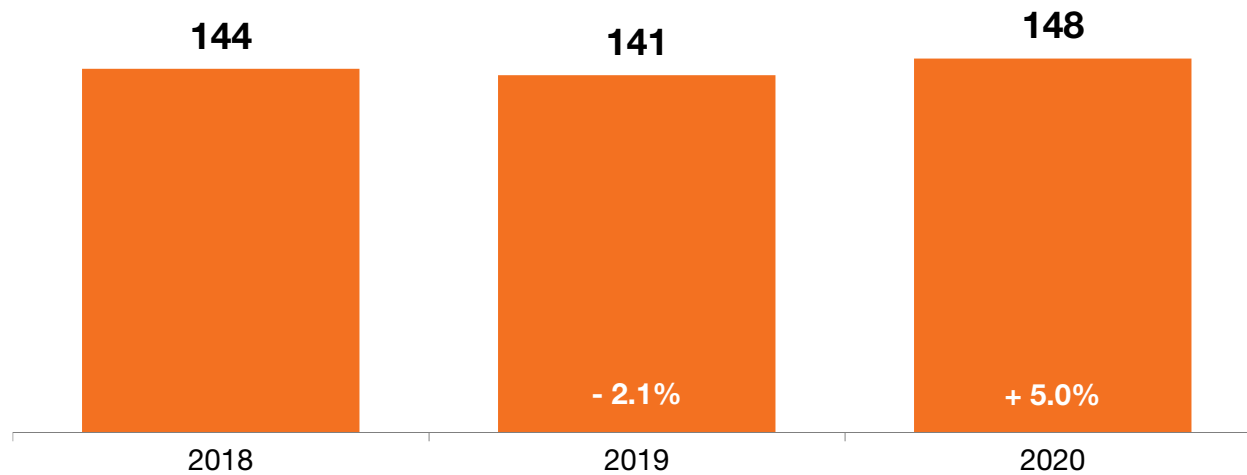


Housing Affordability Index

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	151	153	- 1.3%
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

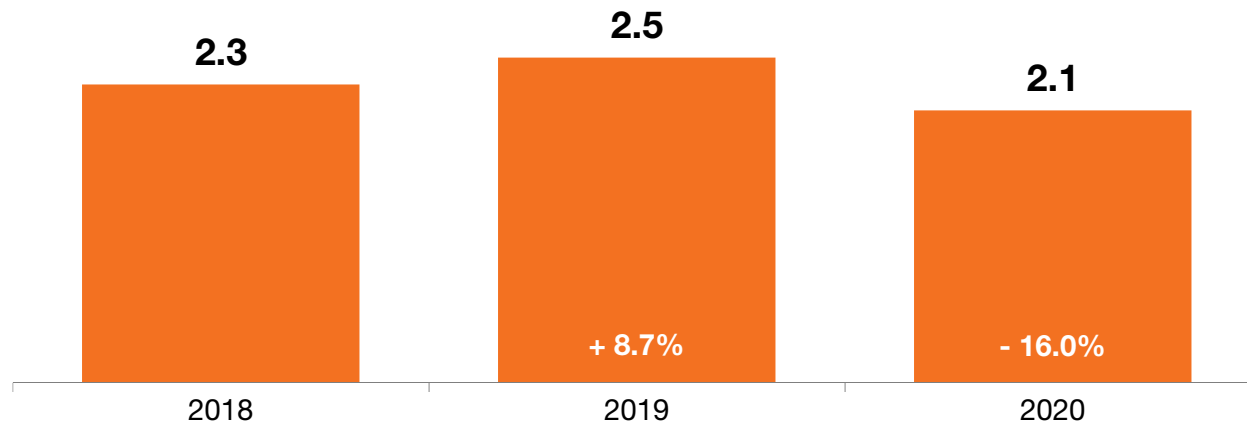


Months Supply of Inventory

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

