

# Weekly Market Activity Report



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SAINT PAUL AREA ASSOCIATION OF REALTORS®

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## For Week Ending July 18, 2020

Publish Date: July 27, 2020 • All comparisons are to 2019

The latest figures released by the Department of Commerce show total housing starts in June rose 17.3% to a seasonally adjusted annual rate of 1.19 million units, with single-family units leading the way with a 17.2% increase to a seasonally adjusted rate of 831,000 per year. With demand for housing strong across most of the nation, this increase in new construction is welcome, but will do little to significantly impact the lack of housing inventory nationwide.

In the Twin Cities region, for the week ending July 18:

- New Listings decreased 9.1% to 1,753
- Pending Sales increased 10.2% to 1,541
- Inventory decreased 27.2% to 9,339

For the month of June:

- Median Sales Price increased 5.2% to \$304,995
- Days on Market increased 2.4% to 42
- Percent of Original List Price Received decreased 0.4% to 99.6%
- Months Supply of Homes For Sale decreased 29.6% to 1.9

## Quick Facts

<b>- 9.1%</b>	<b>+ 10.2%</b>	<b>- 27.2%</b>
Change in New Listings	Change in Pending Sales	Change in Inventory

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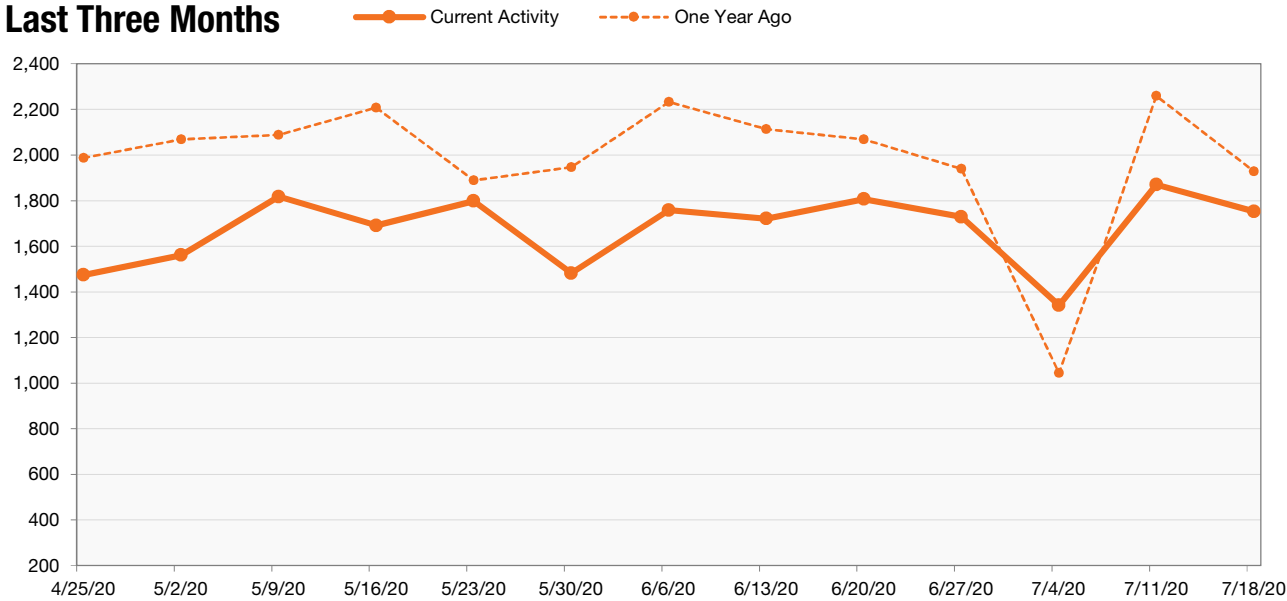


# New Listings

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

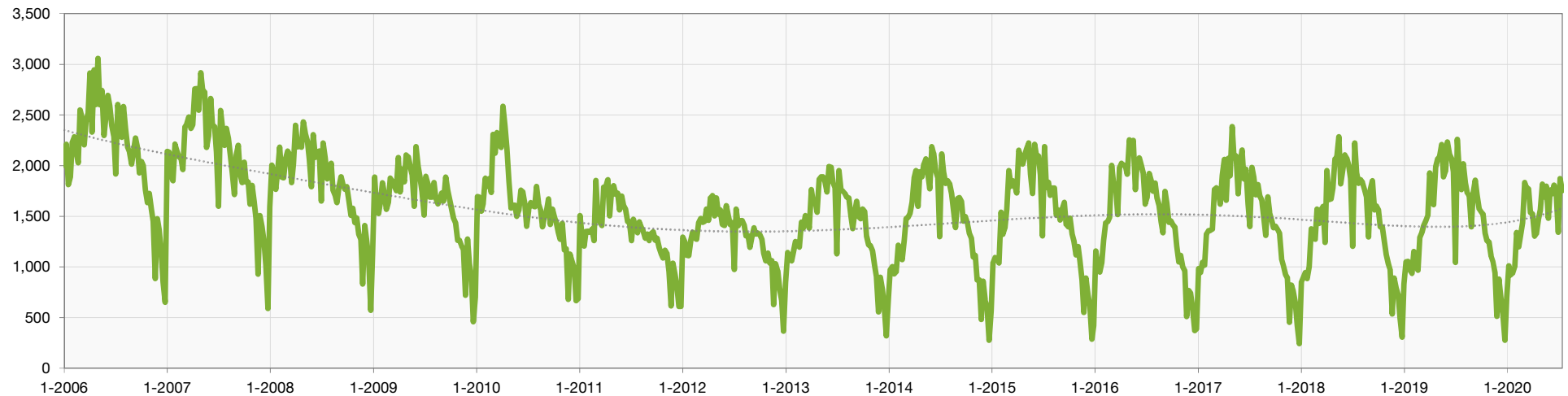


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/25/2020	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	1,691	2,207	- 23.4%
5/23/2020	1,798	1,889	- 4.8%
5/30/2020	1,482	1,947	- 23.9%
6/6/2020	1,758	2,233	- 21.3%
6/13/2020	1,721	2,113	- 18.6%
6/20/2020	1,807	2,068	- 12.6%
6/27/2020	1,729	1,940	- 10.9%
7/4/2020	1,341	1,044	+ 28.4%
7/11/2020	1,870	2,259	- 17.2%
<b>7/18/2020</b>	<b>1,753</b>	<b>1,928</b>	<b>- 9.1%</b>
<b>3-Month Total</b>	<b>21,802</b>	<b>25,772</b>	<b>- 15.4%</b>

## Historical New Listing Activity

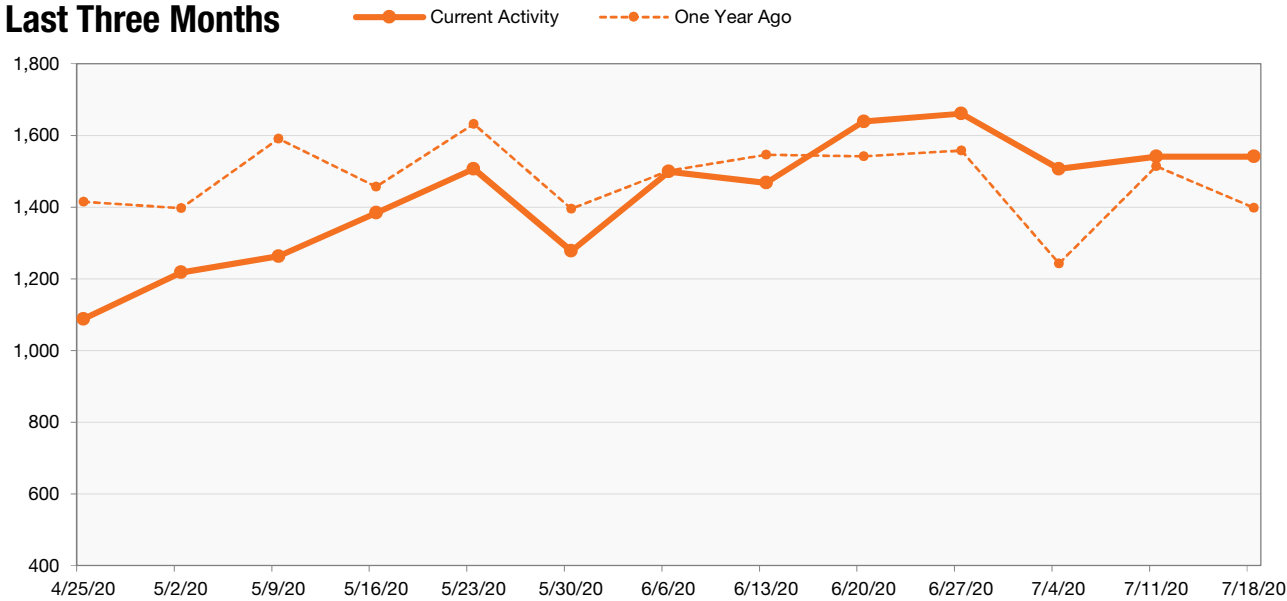


# Pending Sales

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

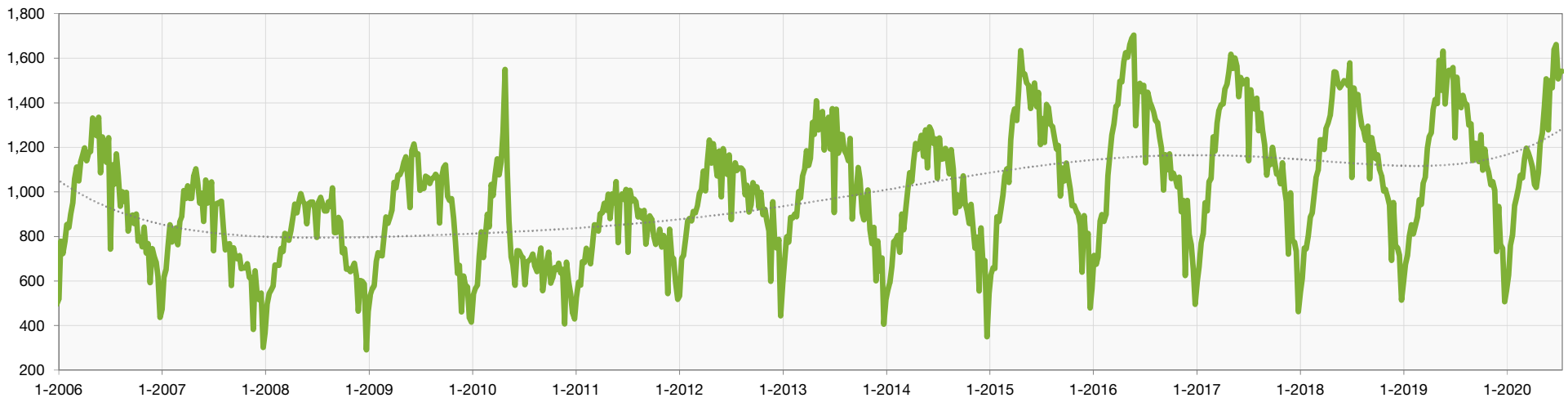


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/25/2020	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	1,384	1,457	- 5.0%
5/23/2020	1,507	1,632	- 7.7%
5/30/2020	1,278	1,395	- 8.4%
6/6/2020	1,499	1,502	- 0.2%
6/13/2020	1,468	1,546	- 5.0%
6/20/2020	1,639	1,542	+ 6.3%
6/27/2020	1,661	1,558	+ 6.6%
7/4/2020	1,507	1,243	+ 21.2%
7/11/2020	1,541	1,514	+ 1.8%
<b>7/18/2020</b>	<b>1,541</b>	<b>1,398</b>	<b>+ 10.2%</b>
<b>3-Month Total</b>	<b>18,594</b>	<b>19,190</b>	<b>- 3.1%</b>

## Historical Pending Sales Activity

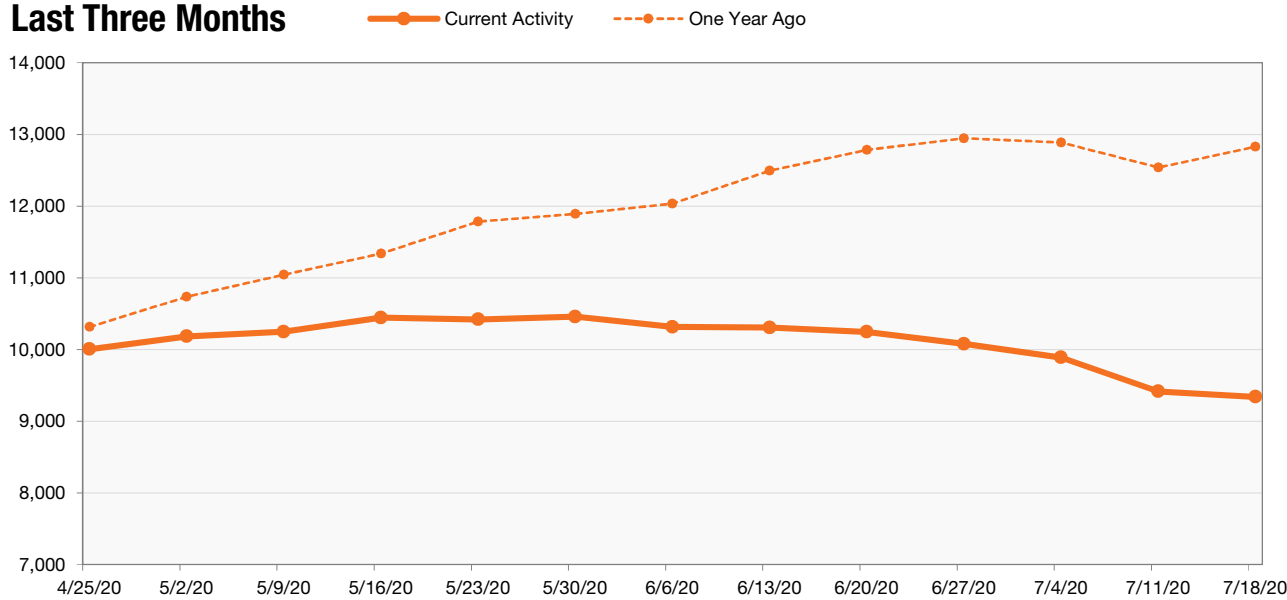


# Inventory of Homes for Sale

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	+ / -
4/25/2020	10,006	10,315	- 3.0%
5/2/2020	10,184	10,734	- 5.1%
5/9/2020	10,248	11,045	- 7.2%
5/16/2020	10,444	11,339	- 7.9%
5/23/2020	10,420	11,786	- 11.6%
5/30/2020	10,458	11,893	- 12.1%
6/6/2020	10,315	12,036	- 14.3%
6/13/2020	10,307	12,494	- 17.5%
6/20/2020	10,246	12,783	- 19.8%
6/27/2020	10,078	12,948	- 22.2%
7/4/2020	9,889	12,889	- 23.3%
7/11/2020	9,415	12,541	- 24.9%
<b>7/18/2020</b>	<b>9,339</b>	<b>12,832</b>	<b>- 27.2%</b>
3-Month Avg	10,104	11,972	- 15.6%

## Historical Inventory Levels

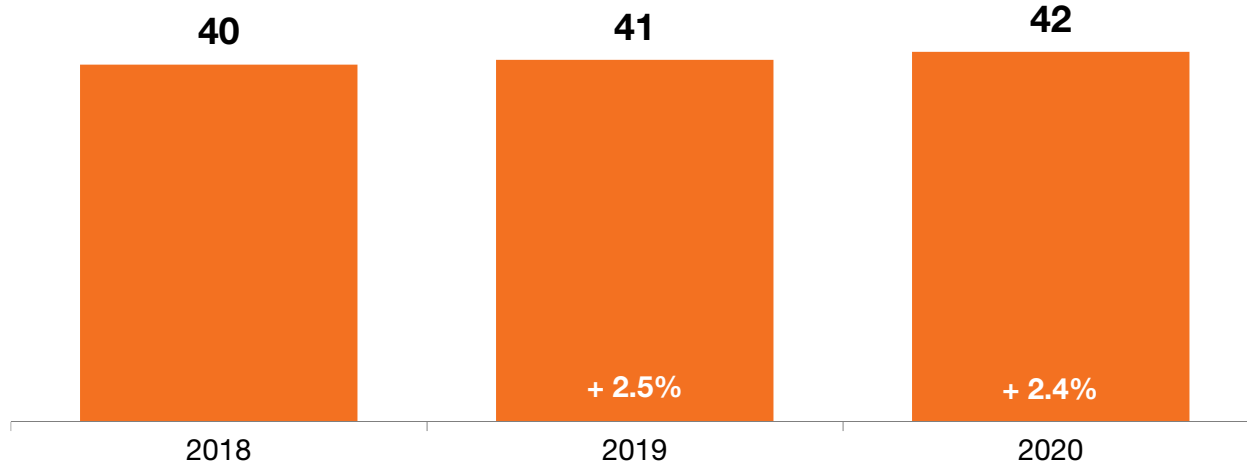


# Days on Market Until Sale

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



## June



Month	Current Activity	One Year Previous	+ / -
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%
<b>June</b>	<b>42</b>	<b>41</b>	<b>+ 2.4%</b>
12-Month Avg	48	49	- 2.0%

## Historical Days on Market Until Sale

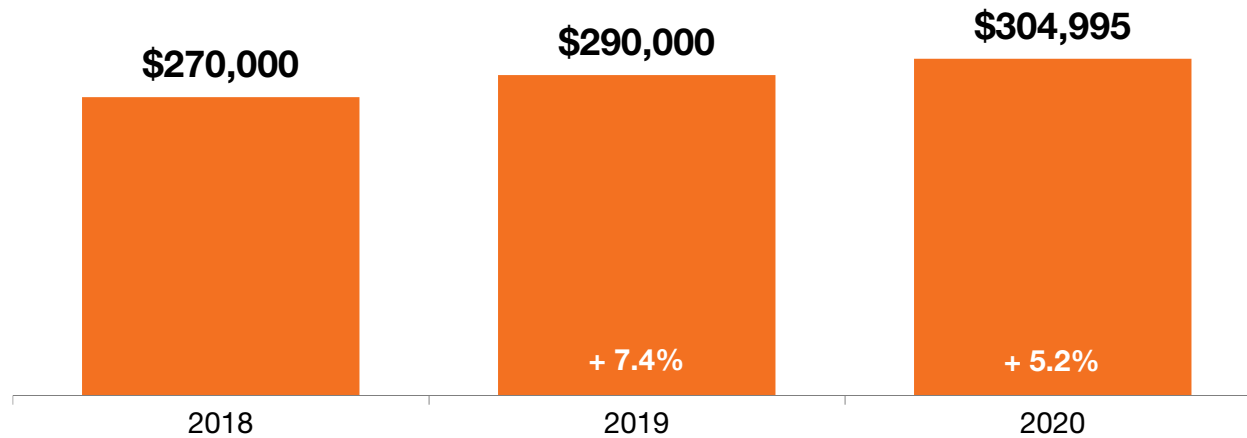


# Median Sales Price

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



## June



Month	Current Activity	One Year Previous	+ / -
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	\$279,000	\$257,900	+ 8.2%
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%
<b>June</b>	<b>\$304,995</b>	<b>\$290,000</b>	<b>+ 5.2%</b>
12-Month Med	\$287,500	\$271,850	+ 5.8%

## Historical Median Sales Price

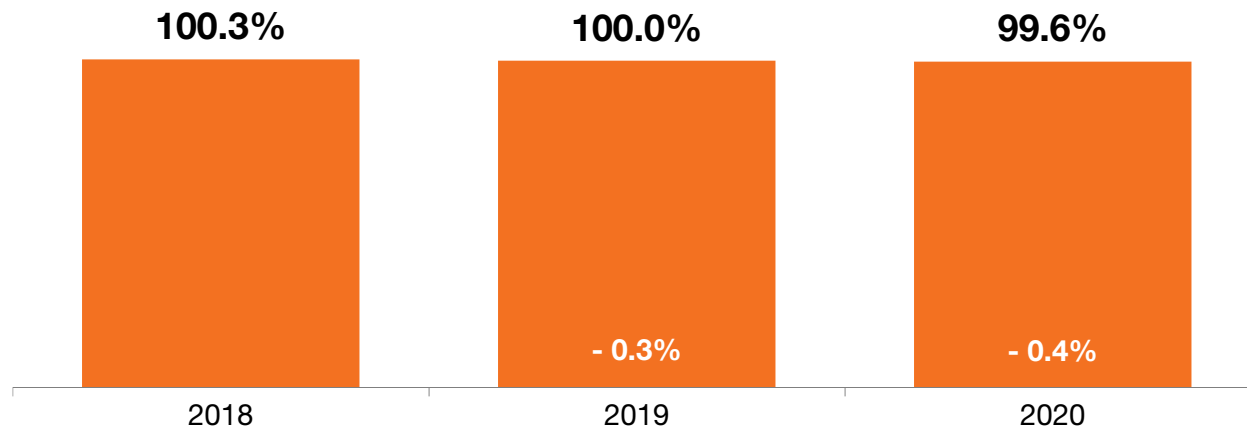


# Percent of Original List Price Received

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.



## June



Month	Current Activity	One Year Previous	+ / -
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%
<b>June</b>	<b>99.6%</b>	<b>100.0%</b>	<b>- 0.4%</b>
12-Month Avg	98.7%	98.7%	0.0%

## Historical Percent of Original List Price Received

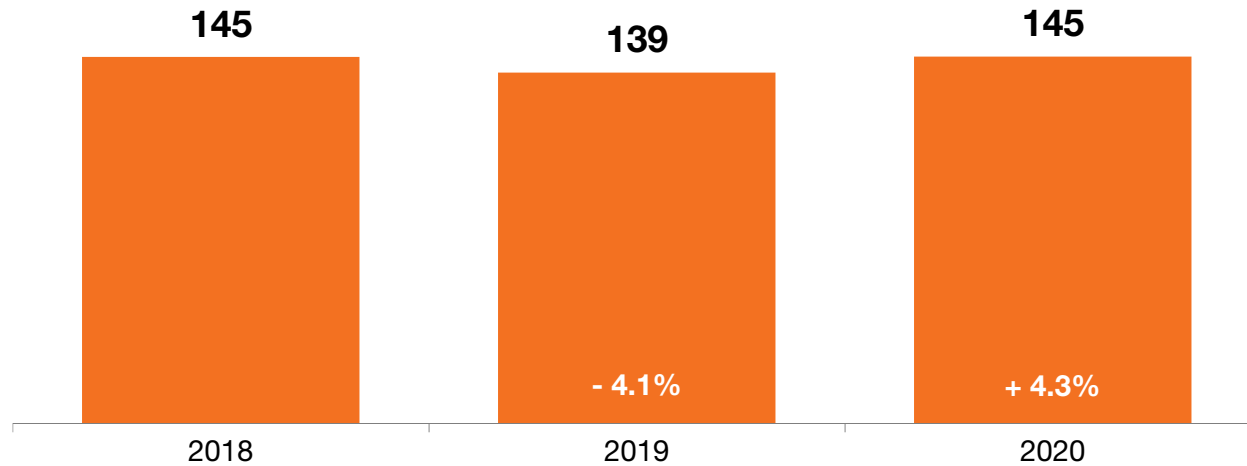


# Housing Affordability Index

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.**

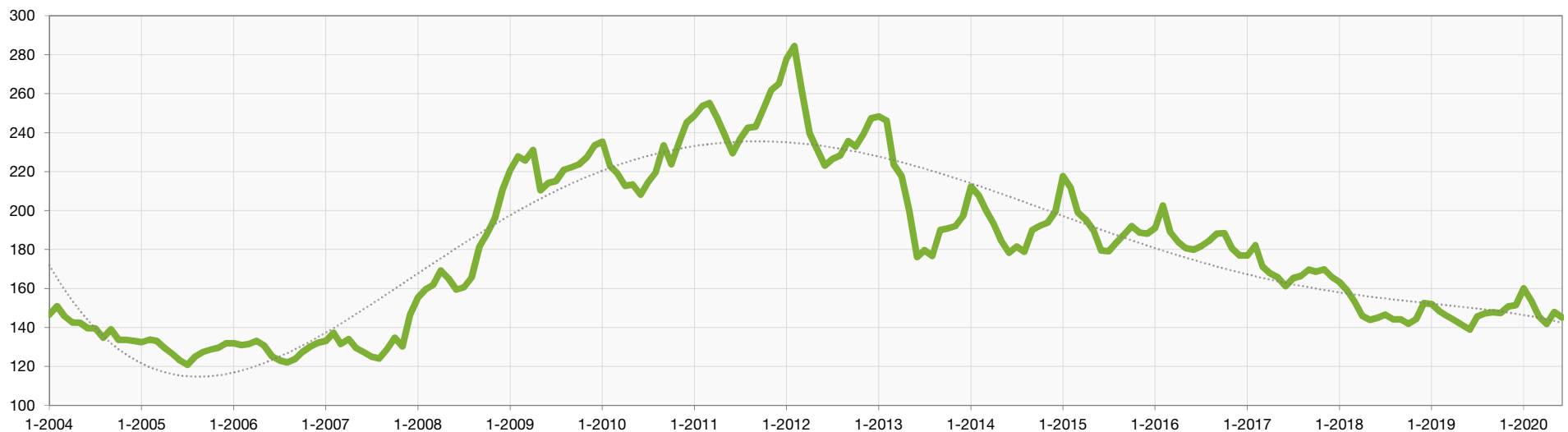


## June



Month	Current Activity	One Year Previous	+ / -
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%
<b>June</b>	<b>145</b>	<b>139</b>	<b>+ 4.3%</b>
12-Month Avg	149	145	+ 2.8%

## Historical Housing Affordability Index



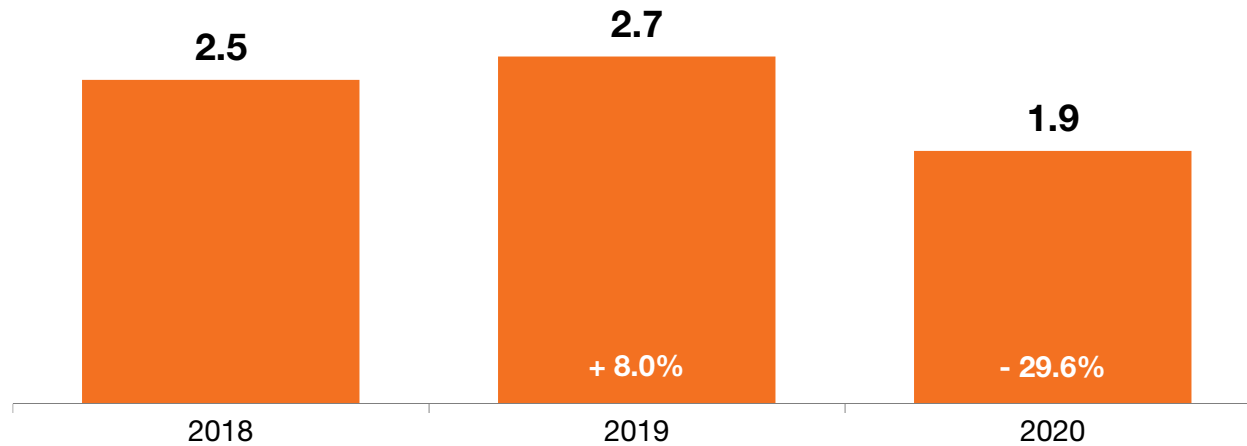


# Months Supply of Inventory

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.



## June



Month	Current Activity	One Year Previous	+ / -
July	2.7	2.6	+ 3.8%
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%
<b>June</b>	<b>1.9</b>	<b>2.7</b>	<b>- 29.6%</b>
12-Month Avg	2.1	2.3	- 8.7%

## Historical Months Supply of Inventory

