

# 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 August 1, 2020

Publish Date: August 10, 2020 • All comparisons are to 2019

While the Bureau of Economic Analysis reported this week that the US economy contracted at a 32.9% annual rate in Q2 2020, the housing market continues to show strength. Freddie Mac reported 30-year fixed-rate mortgages are hovering around 3% with .8 points, which is three-quarters of a percent lower than this time last year. With showing activity and pending sales still posting strong numbers, the housing market looks to continue to be a bright spot in economic activity.

In the Twin Cities region, for the week ending August 1:

- New Listings decreased 12.1% to 1,774
- Pending Sales increased 9.0% to 1,563
- Inventory decreased 28.2% to 9,332

For the month of June:

- Median Sales Price increased 5.2% to \$305,000
- 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 25.9% to 2.0

## Quick Facts

<b>- 12.1%</b>	<b>+ 9.0%</b>	<b>- 28.2%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

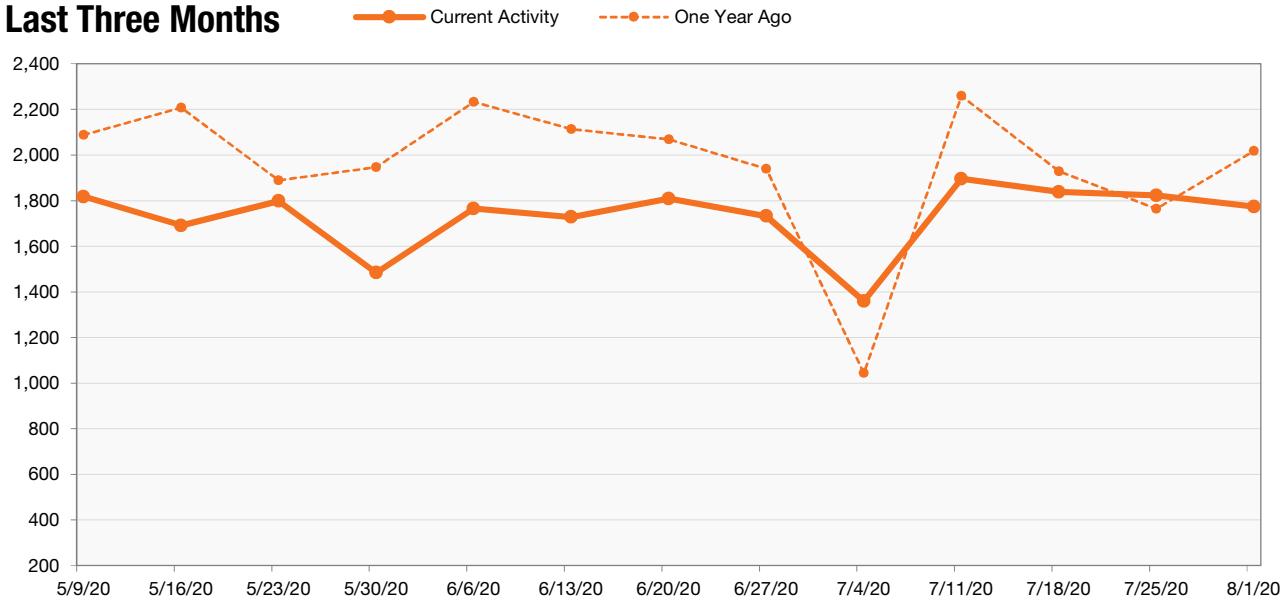


# New Listings

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

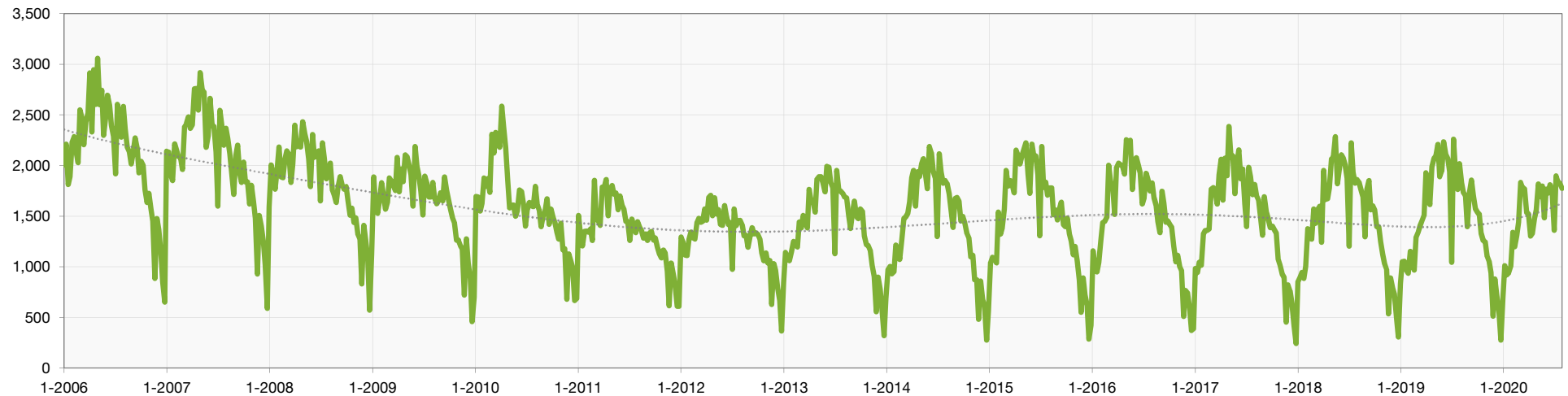


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,484	1,947	- 23.8%
6/6/2020	1,765	2,233	- 21.0%
6/13/2020	1,728	2,113	- 18.2%
6/20/2020	1,809	2,068	- 12.5%
6/27/2020	1,732	1,940	- 10.7%
7/4/2020	1,359	1,044	+ 30.2%
7/11/2020	1,896	2,259	- 16.1%
7/18/2020	1,838	1,928	- 4.7%
7/25/2020	1,823	1,764	+ 3.3%
<b>8/1/2020</b>	<b>1,774</b>	<b>2,018</b>	<b>- 12.1%</b>
<b>3-Month Total</b>	<b>22,514</b>	<b>25,499</b>	<b>- 11.7%</b>

## Historical New Listing Activity

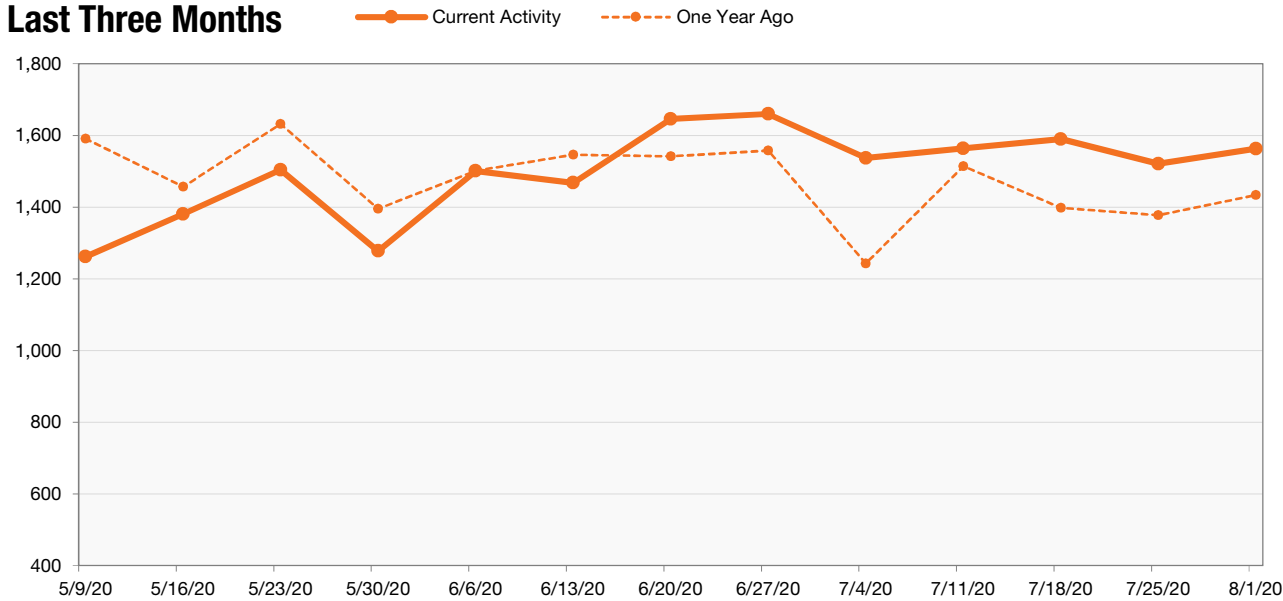


# Pending Sales

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

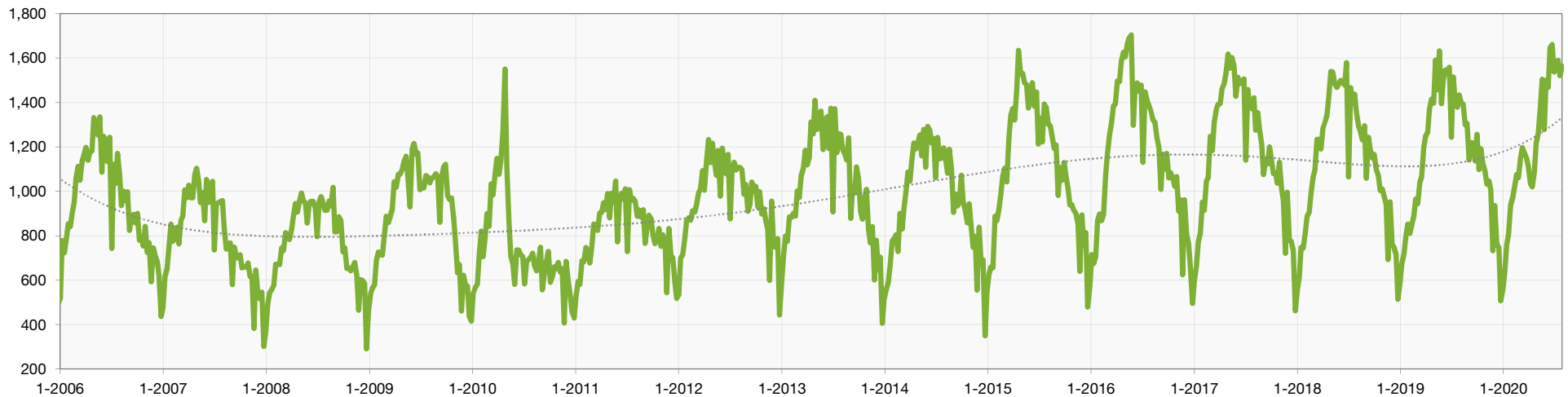


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/9/2020	1,262	1,591	- 20.7%
5/16/2020	1,381	1,457	- 5.2%
5/23/2020	1,504	1,632	- 7.8%
5/30/2020	1,278	1,395	- 8.4%
6/6/2020	1,501	1,502	- 0.1%
6/13/2020	1,468	1,546	- 5.0%
6/20/2020	1,646	1,542	+ 6.7%
6/27/2020	1,660	1,558	+ 6.5%
7/4/2020	1,537	1,243	+ 23.7%
7/11/2020	1,564	1,514	+ 3.3%
7/18/2020	1,590	1,398	+ 13.7%
7/25/2020	1,521	1,378	+ 10.4%
<b>8/1/2020</b>	<b>1,563</b>	<b>1,434</b>	<b>+ 9.0%</b>
<b>3-Month Total</b>	<b>19,475</b>	<b>19,190</b>	<b>+ 1.5%</b>

## Historical Pending Sales Activity

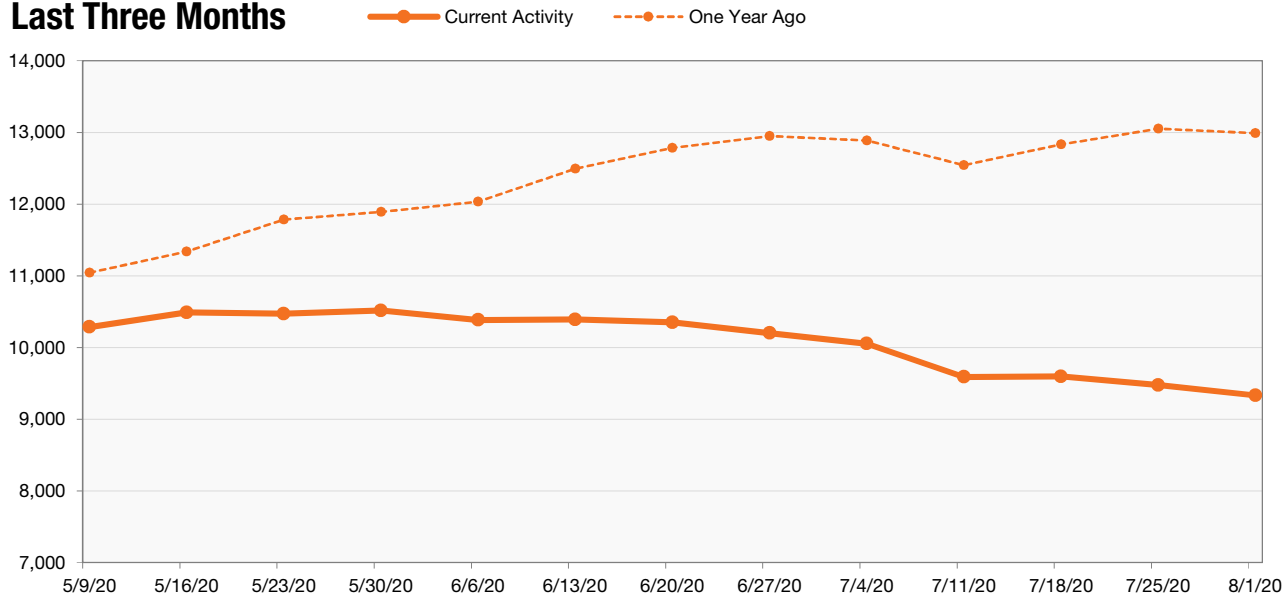


# Inventory of Homes for Sale

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	+ / -
5/9/2020	10,287	11,045	- 6.9%
5/16/2020	10,490	11,339	- 7.5%
5/23/2020	10,472	11,786	- 11.1%
5/30/2020	10,517	11,893	- 11.6%
6/6/2020	10,384	12,036	- 13.7%
6/13/2020	10,392	12,494	- 16.8%
6/20/2020	10,352	12,783	- 19.0%
6/27/2020	10,202	12,949	- 21.2%
7/4/2020	10,054	12,890	- 22.0%
7/11/2020	9,589	12,542	- 23.5%
7/18/2020	9,596	12,834	- 25.2%
7/25/2020	9,476	13,053	- 27.4%
<b>8/1/2020</b>	<b>9,332</b>	<b>12,992</b>	<b>- 28.2%</b>
3-Month Avg	10,088	12,357	- 18.4%

## Historical Inventory Levels

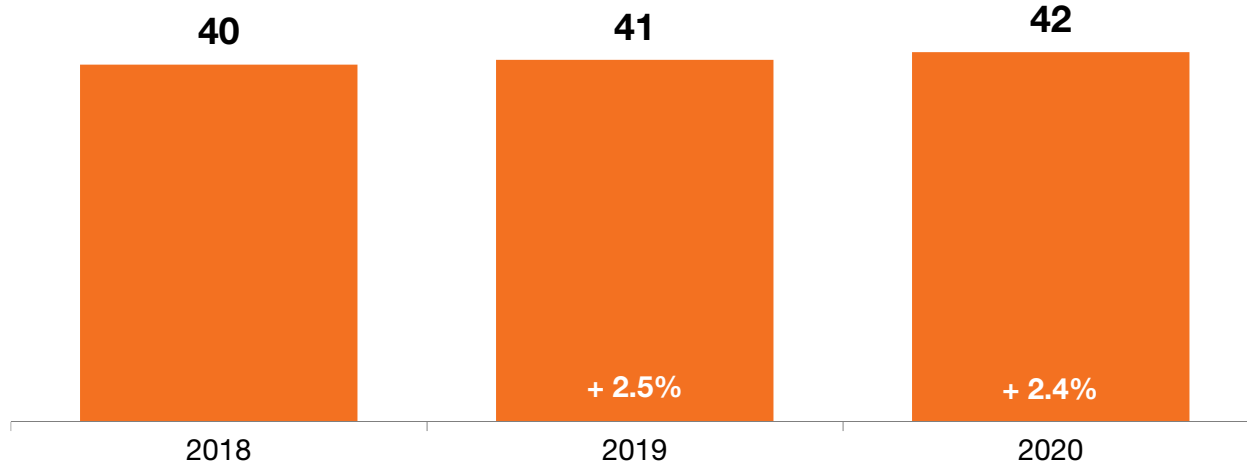


# Days on Market Until Sale

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

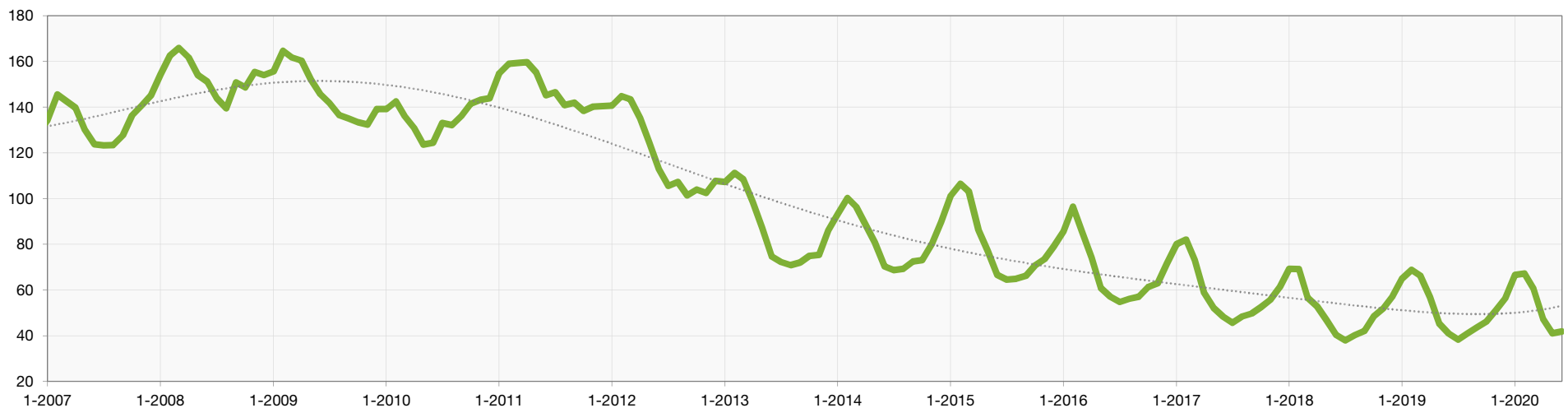


## June



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

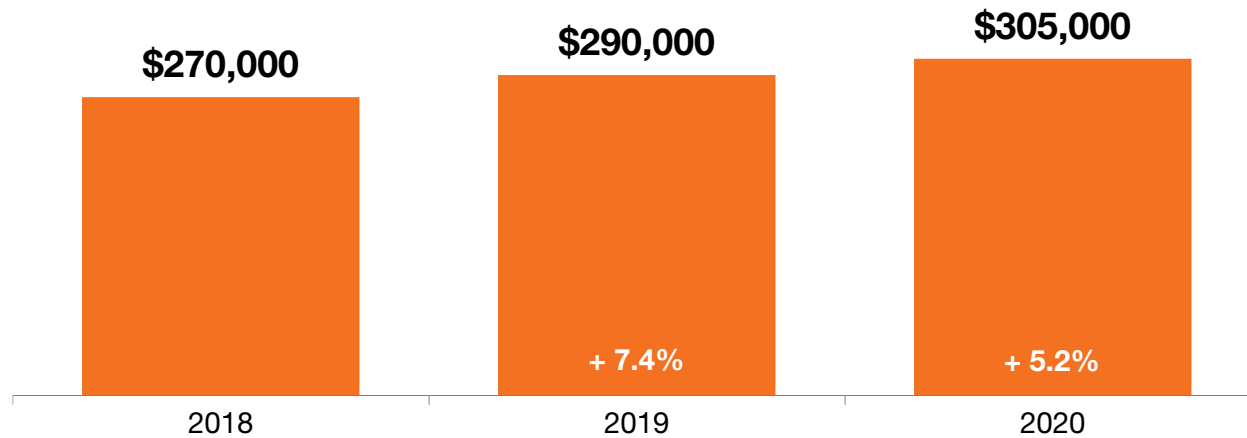


# Median Sales Price

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

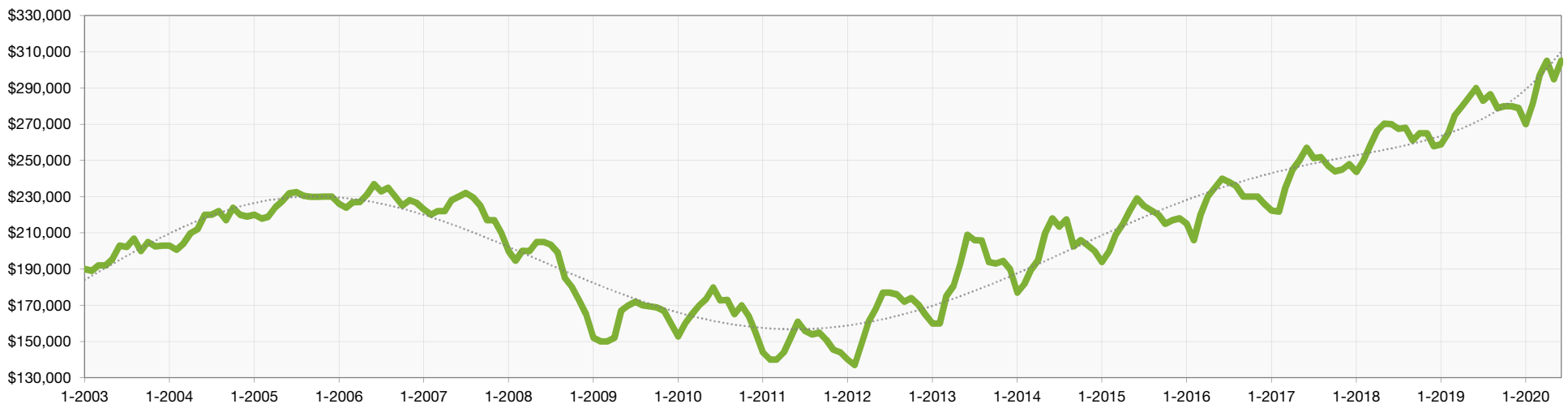


## June



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	\$281,570	\$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>\$305,000</b>	<b>\$290,000</b>	<b>+ 5.2%</b>
12-Month Med	\$287,500	\$271,850	+ 5.8%

## Historical Median Sales Price

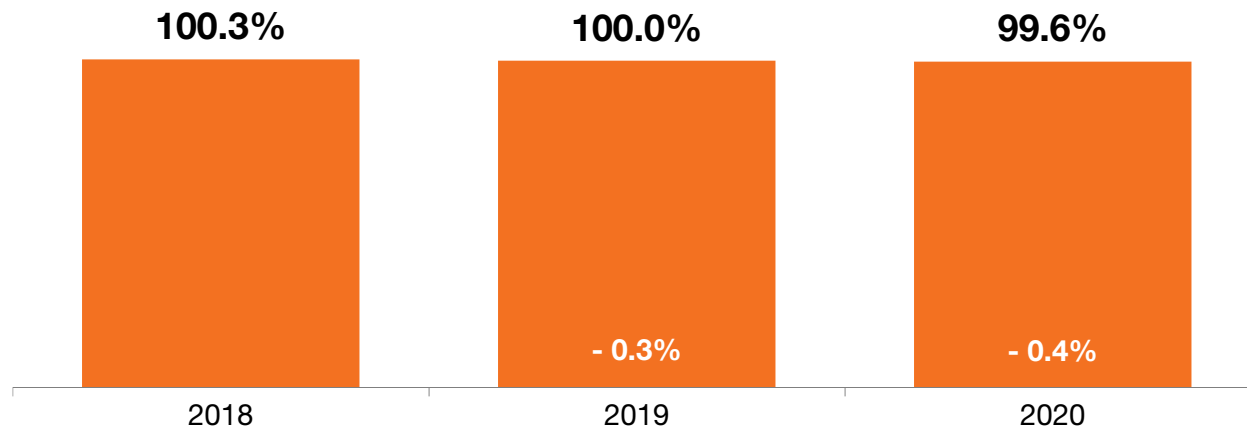


# Percent of Original List Price Received

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.

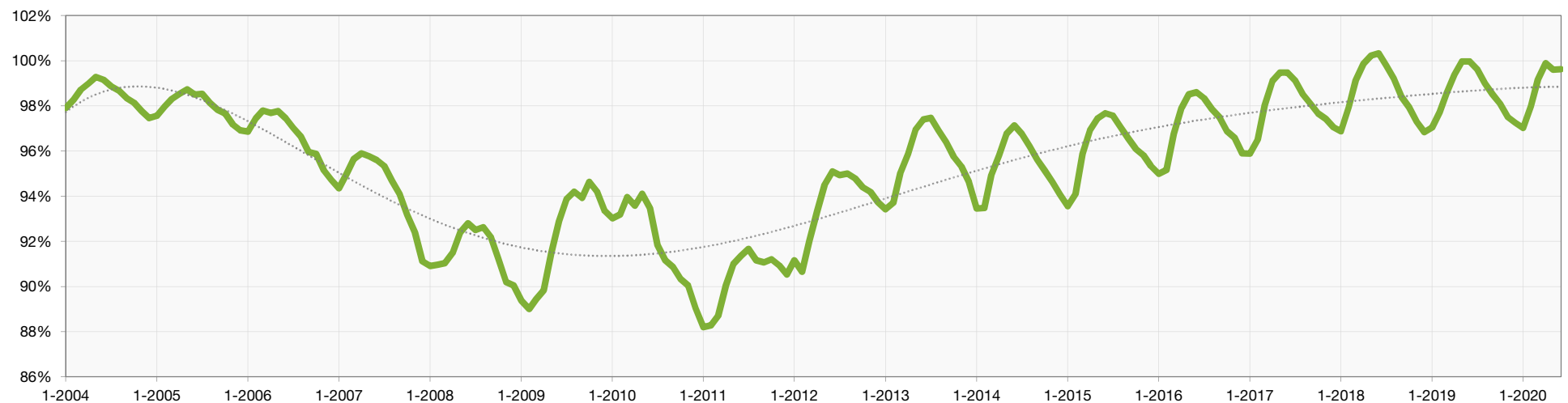


## June



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	97.3%	96.8%	+ 0.5%
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

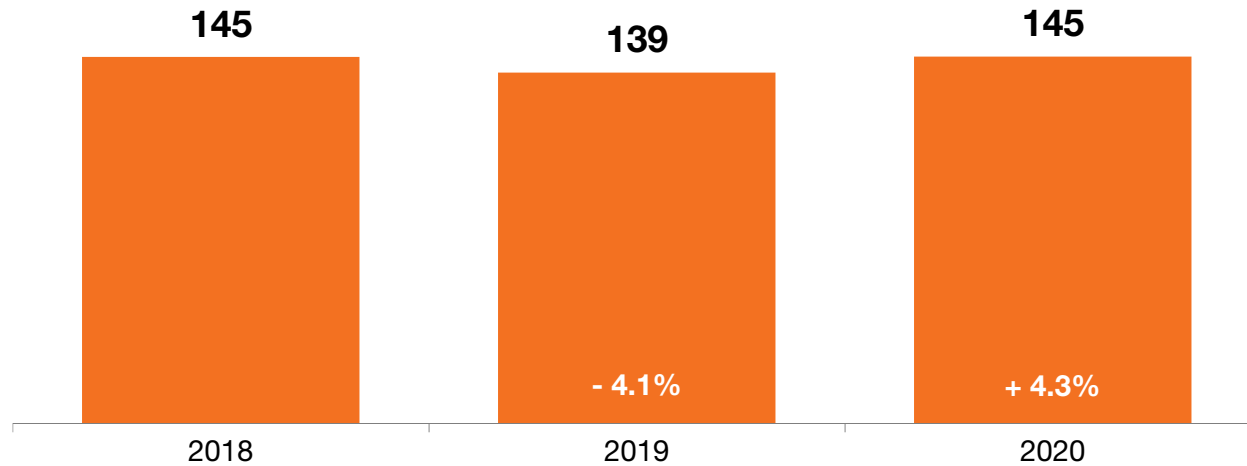


# Housing Affordability Index

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.**

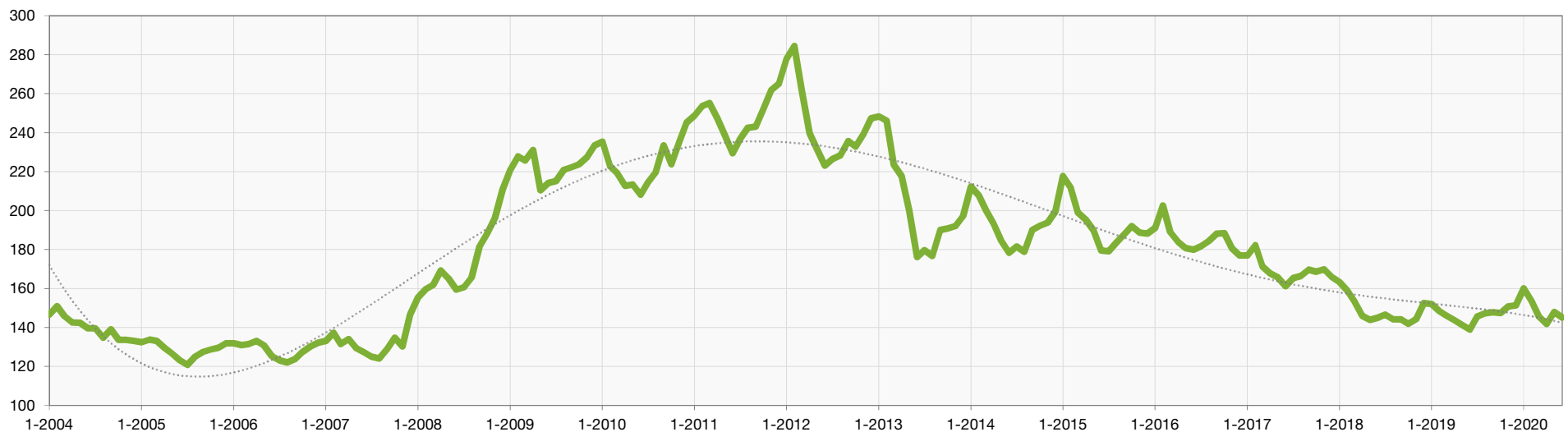


## June



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



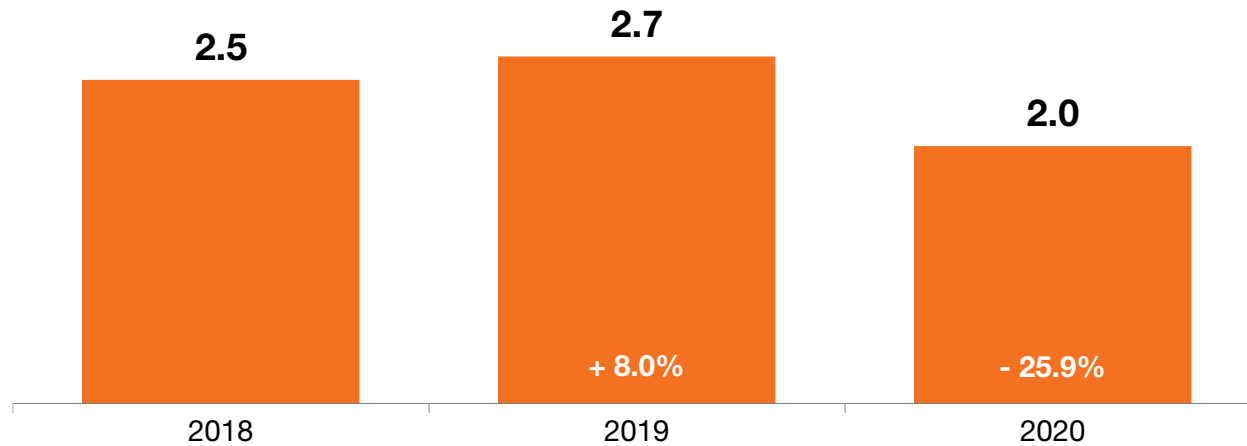


# Months Supply of Inventory

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>2.0</b>	<b>2.7</b>	<b>- 25.9%</b>
12-Month Avg	2.2	2.3	- 4.3%

## Historical Months Supply of Inventory

