Weekly Market Activity Report

A RESEARCH TOOL FROM THE **SAINT PAUL AREA ASSOCIATION OF REALTORS®**. BROUGHT TO YOU BY THE UNIQUE DATA-SHARING TRADITIONS OF THE REALTOR® COMMUNITY

spaar

BETTER AGENTS ◆ BETTER COMMUNITIES
SAINT PAUL AREA ASSOCIATION OF REALTORS®

For Week Ending December 26, 2020

Publish Date: January 4, 2021 • All comparisons are to 2019

As we near the end of the year, overall real estate activity slows as many buyers and sellers briefly turn their focus from real estate to the holidays, family, and friends. With mortgage rates closing the year at near record lows, and almost one percent lower than a year ago, home purchase mortgage loan application volume remains high and continues to signal strong buyer demand going into the new year.

In the Twin Cities region, for the week ending December 26:

- New Listings increased 22.0% to 338
- Pending Sales increased 17.0% to 593
- Inventory decreased 37.9% to 5,777

For the month of November:

- Median Sales Price increased 10.7% to $310,000
- Days on Market decreased 33.3% to 34
- Percent of Original List Price Received increased 2.8% to 100.2%
- Months Supply of Homes For Sale decreased 40.9% to 1.3

Quick Facts

+ 22.0%	+ 17.0%	- 37.9%
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

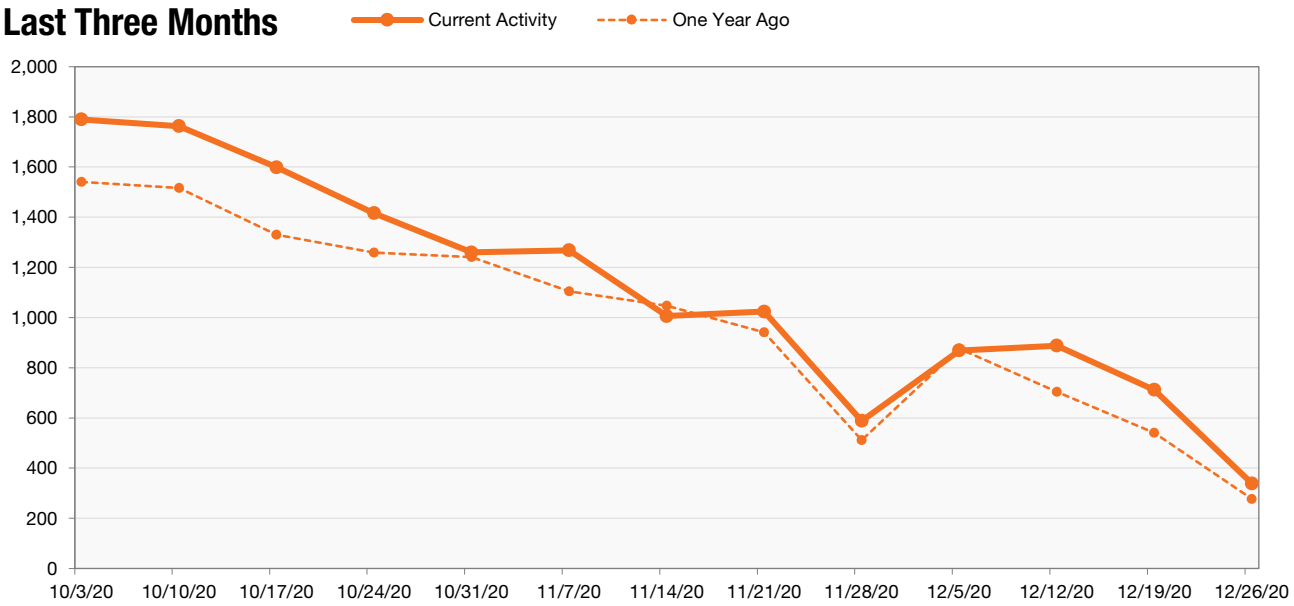
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All data from NorthstarMLS. Provided by the Saint Paul Area Association of REALTORS®. Report © 2021 ShowingTime.

New Listings

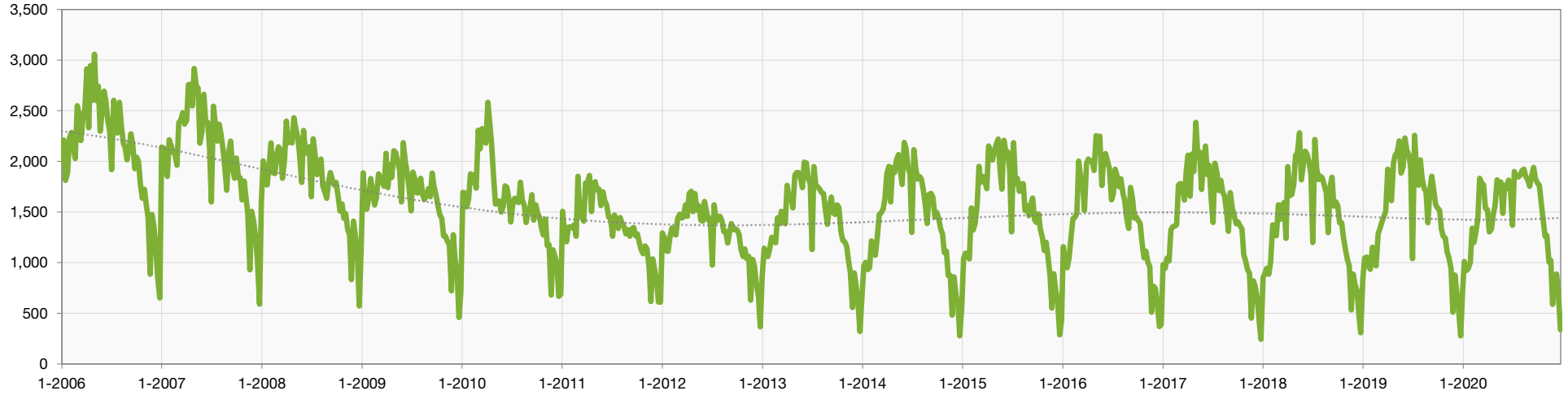
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / –
10/3/2020	1,790	1,541	+ 16.2%
10/10/2020	1,763	1,517	+ 16.2%
10/17/2020	1,599	1,330	+ 20.2%
10/24/2020	1,416	1,259	+ 12.5%
10/31/2020	1,260	1,241	+ 1.5%
11/7/2020	1,268	1,104	+ 14.9%
11/14/2020	1,006	1,047	- 3.9%
11/21/2020	1,024	941	+ 8.8%
11/28/2020	588	511	+ 15.1%
12/5/2020	869	876	- 0.8%
12/12/2020	888	704	+ 26.1%
12/19/2020	712	541	+ 31.6%
12/26/2020	**338**	**277**	**+ 22.0%**
3-Month Total	14,521	12,889	+ 12.7%

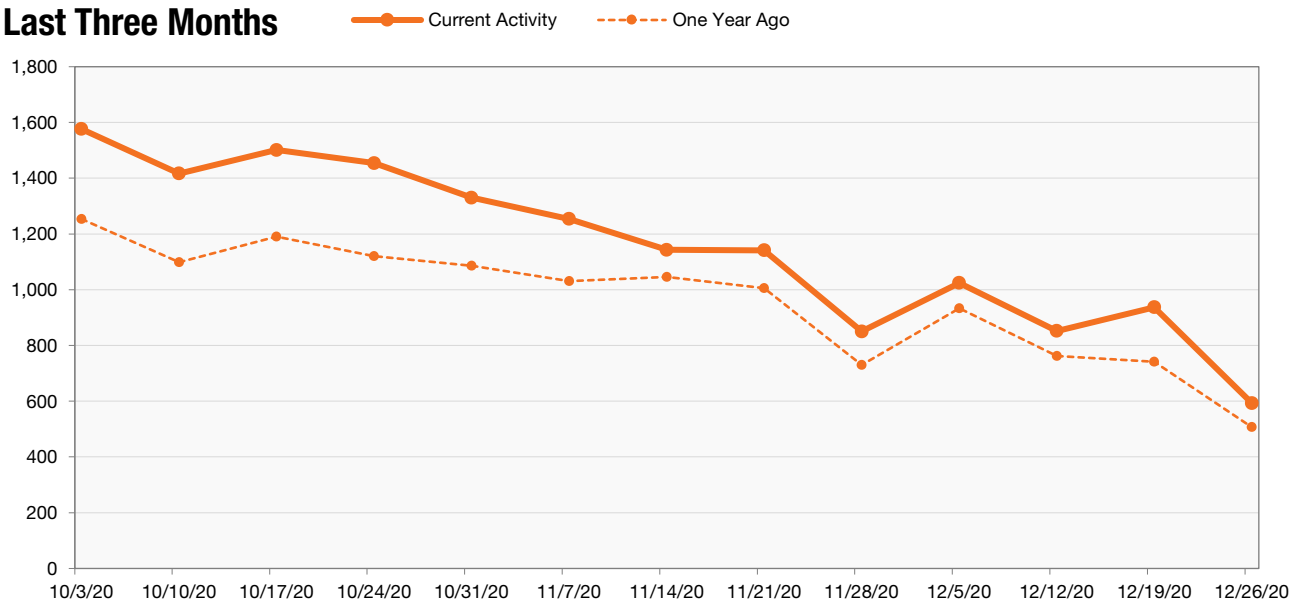
Historical New Listing Activity



Pending Sales

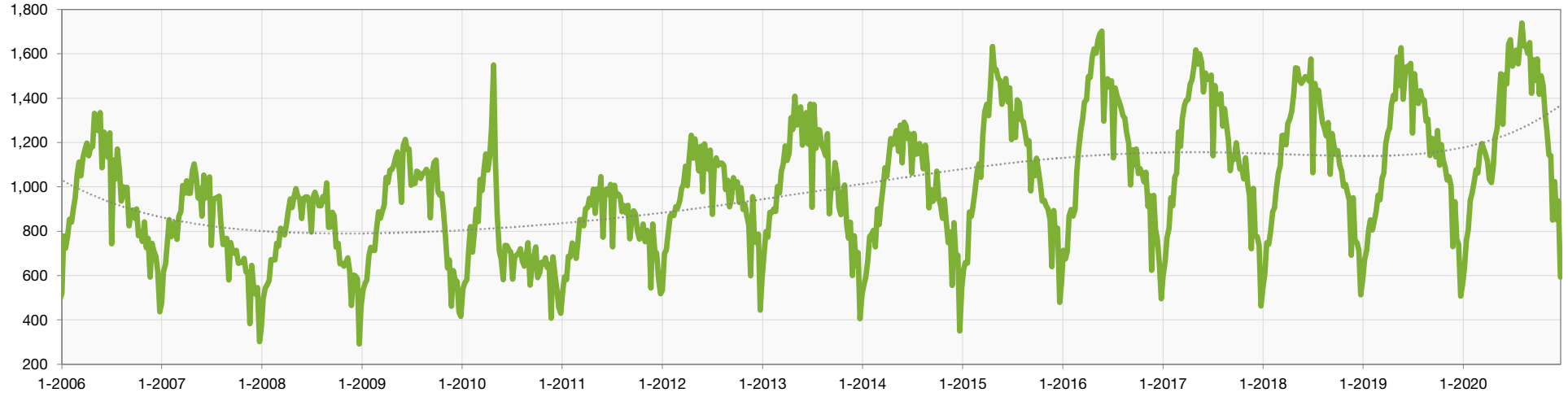
A count of the properties that have offers accepted on them in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / –
10/3/2020	1,577	1,254	+ 25.8%
10/10/2020	1,417	1,098	+ 29.1%
10/17/2020	1,501	1,190	+ 26.1%
10/24/2020	1,454	1,120	+ 29.8%
10/31/2020	1,330	1,086	+ 22.5%
11/7/2020	1,254	1,031	+ 21.6%
11/14/2020	1,143	1,046	+ 9.3%
11/21/2020	1,141	1,005	+ 13.5%
11/28/2020	850	730	+ 16.4%
12/5/2020	1,024	933	+ 9.8%
12/12/2020	852	762	+ 11.8%
12/19/2020	937	742	+ 26.3%
12/26/2020	**593**	**507**	**+ 17.0%**
3-Month Total	15,073	12,504	+ 20.5%

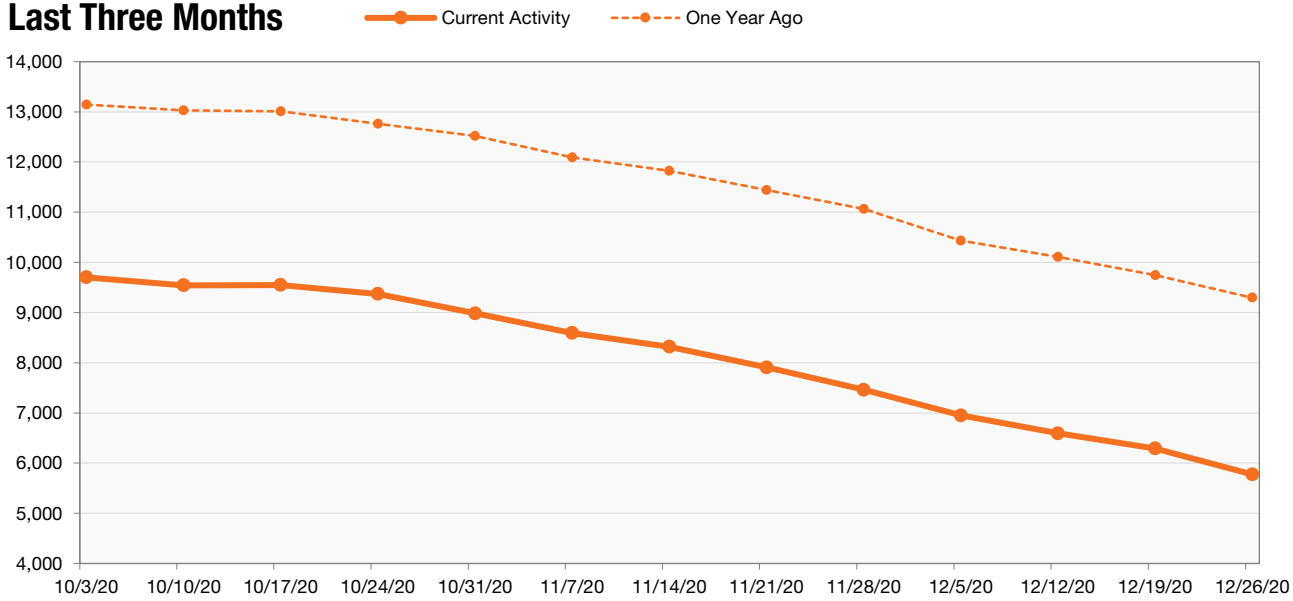
Historical Pending Sales Activity



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	+ / –
10/3/2020	9,703	13,146	- 26.2%
10/10/2020	9,542	13,030	- 26.8%
10/17/2020	9,549	13,011	- 26.6%
10/24/2020	9,372	12,762	- 26.6%
10/31/2020	8,984	12,518	- 28.2%
11/7/2020	8,593	12,090	- 28.9%
11/14/2020	8,318	11,822	- 29.6%
11/21/2020	7,908	11,442	- 30.9%
11/28/2020	7,462	11,066	- 32.6%
12/5/2020	6,952	10,436	- 33.4%
12/12/2020	6,593	10,112	- 34.8%
12/19/2020	6,290	9,744	- 35.4%
12/26/2020	**5,777**	**9,298**	**- 37.9%**
3-Month Avg	8,080	11,575	- 30.2%

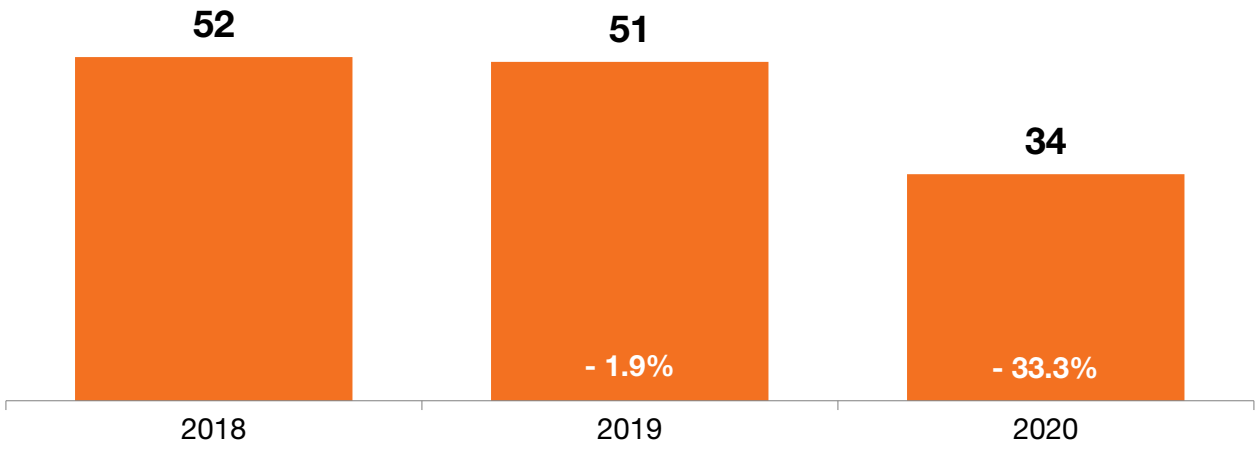
Historical Inventory Levels



Days on Market Until Sale

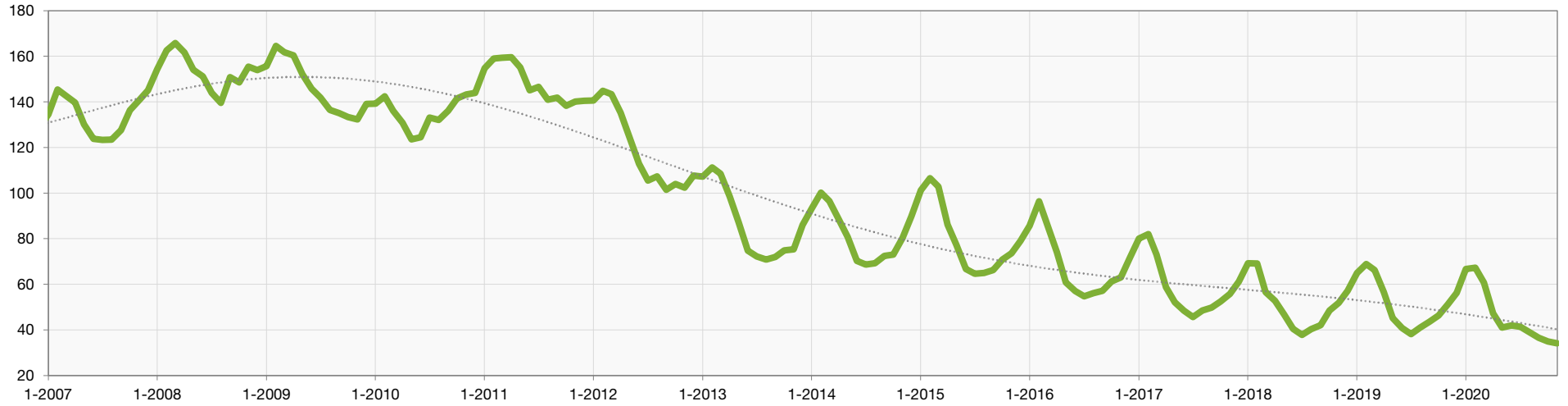
Average number of days between when a property is listed and when an offer is accepted in a given month.

November



Month	Current Activity	One Year Previous	+ / –
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%
June	42	41	+ 2.4%
July	41	38	+ 7.9%
August	39	41	- 4.9%
September	37	44	- 15.9%
October	35	46	- 23.9%
November	**34**	**51**	**- 33.3%**
12-Month Avg	44	49	- 10.2%

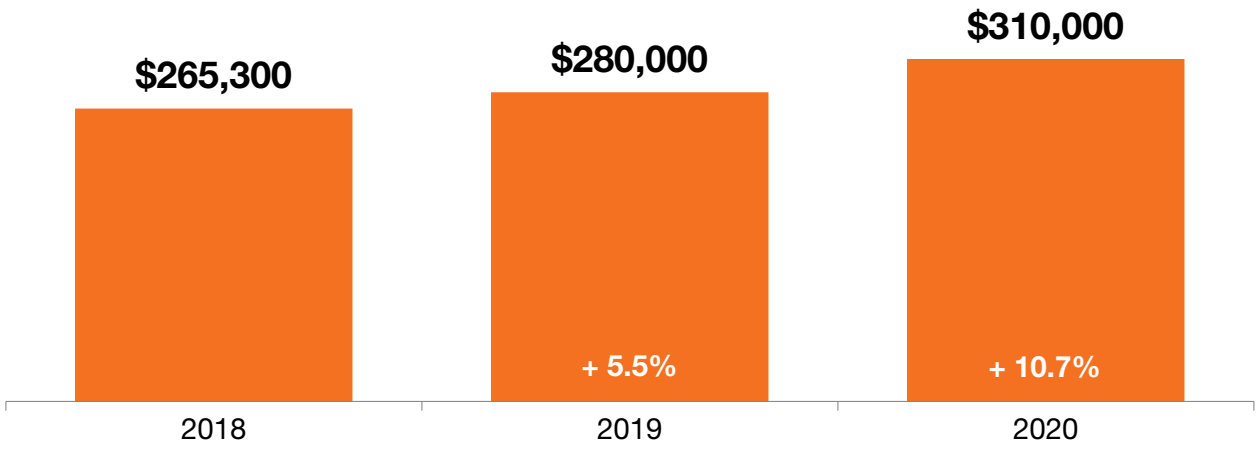
Historical Days on Market Until Sale



Median Sales Price

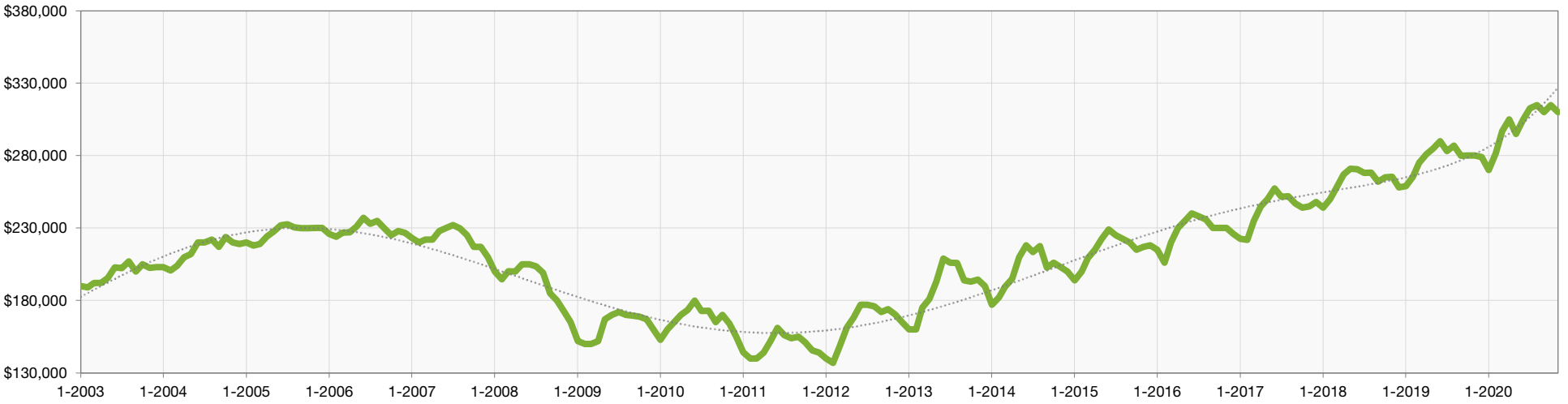
Median price point for all closed sales, not accounting for seller concessions, in a given month.

November



Month	Current Activity	One Year Previous	+ / –
December	$279,000	$258,000	+ 8.1%
January	$270,000	$259,000	+ 4.2%
February	$281,500	$265,450	+ 6.0%
March	$297,000	$275,001	+ 8.0%
April	$305,000	$281,000	+ 8.5%
May	$294,900	$285,000	+ 3.5%
June	$305,000	$290,000	+ 5.2%
July	$312,650	$283,210	+ 10.4%
August	$315,000	$286,900	+ 9.8%
September	$310,000	$279,900	+ 10.8%
October	$315,000	$280,000	+ 12.5%
November	**$310,000**	**$280,000**	**+ 10.7%**
12-Month Med	$302,500	$280,000	+ 8.0%

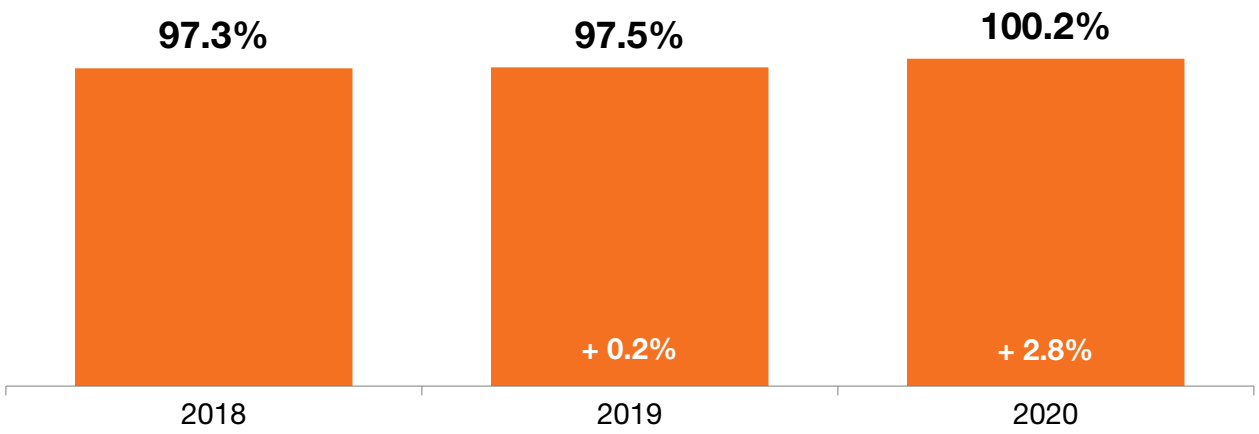
Historical Median Sales Price



Percent of Original List Price Received

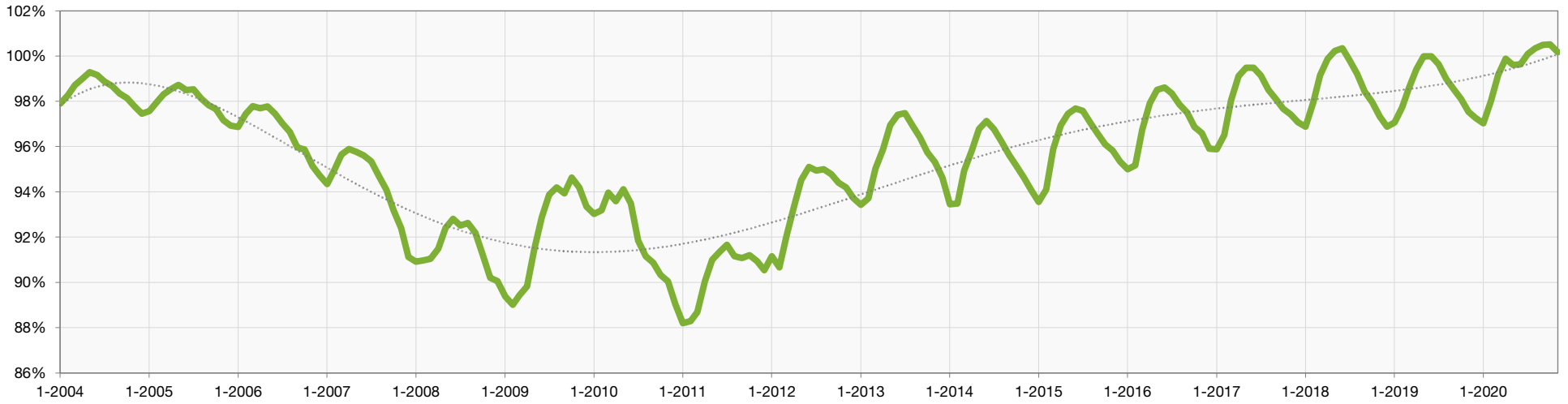
Percentage found when dividing a property's sales price by it's original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



Month	Current Activity	One Year Previous	+ / –
December	97.3%	96.9%	+ 0.4%
January	97.0%	97.1%	- 0.1%
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%
June	99.6%	100.0%	- 0.4%
July	100.1%	99.6%	+ 0.5%
August	100.3%	99.0%	+ 1.3%
September	100.5%	98.5%	+ 2.0%
October	100.5%	98.1%	+ 2.4%
November	**100.2%**	**97.5%**	**+ 2.8%**
12-Month Avg	99.6%	98.8%	+ 0.8%

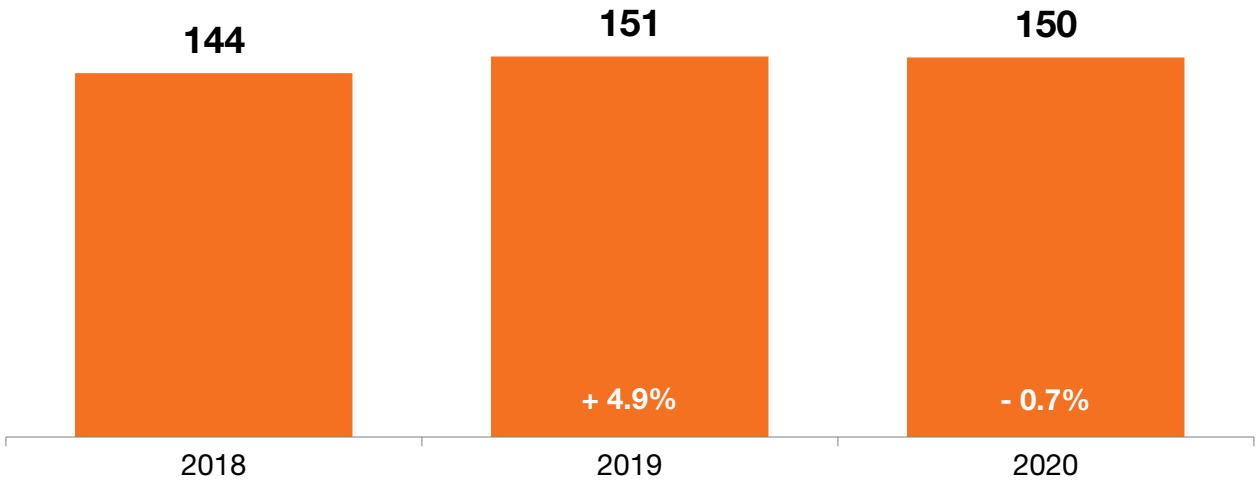
Historical Percent of Original List Price Received



Housing Affordability Index

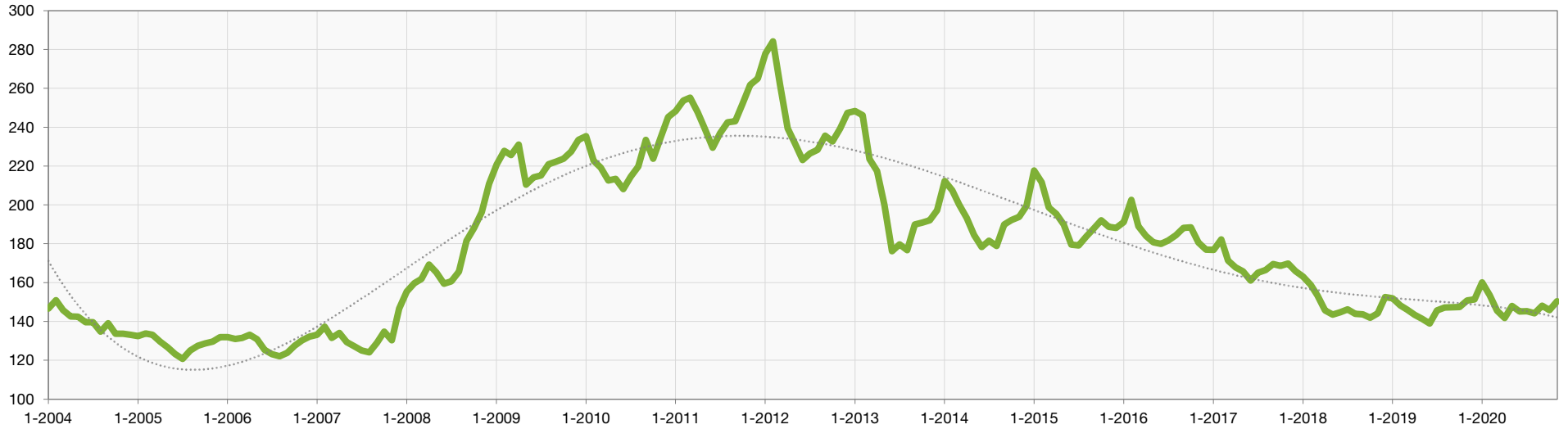
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

November



Month	Current Activity	One Year Previous	+ / –
December	151	152	- 0.7%
January	160	152	+ 5.3%
February	154	148	+ 4.1%
March	146	146	0.0%
April	142	143	- 0.7%
May	148	141	+ 5.0%
June	145	139	+ 4.3%
July	145	146	- 0.7%
August	144	147	- 2.0%
September	148	147	+ 0.7%
October	146	147	- 0.7%
November	**150**	**151**	**- 0.7%**
12-Month Avg	148	147	+ 0.7%

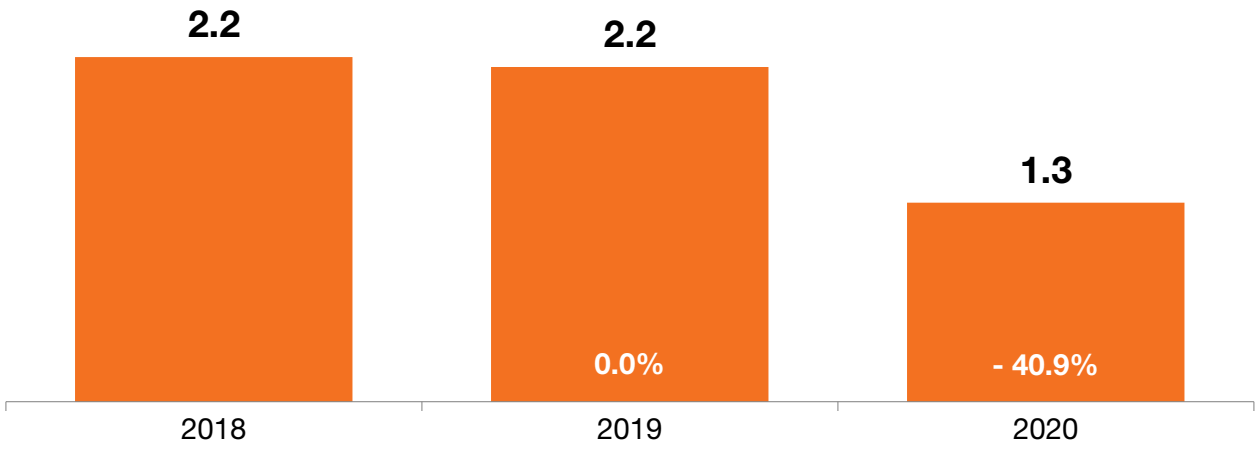
Historical Housing Affordability Index



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.

November



Month	Current Activity	One Year Previous	+ / –
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	2.1	2.2	- 4.5%
May	2.2	2.5	- 12.0%
June	2.0	2.6	- 23.1%
July	2.0	2.6	- 23.1%
August	1.8	2.6	- 30.8%
September	1.8	2.7	- 33.3%
October	1.6	2.5	- 36.0%
November	**1.3**	**2.2**	**- 40.9%**
12-Month Avg	1.8	2.3	- 21.7%

Historical Months Supply of Inventory

