

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 May 4, 2024

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The best time to sell a home is in the first half of the year, according to a new report from ATTOM. An analysis of more than 59 million home sales from 2011 to 2023 showed that the months of May, February, and April offer the highest seller premiums, at 13.1%, 12.8%, and 12.5% above market value, respectively. The best day of the year to sell a home? May 27, with a seller premium of 16.2%, according to the report.

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

- New Listings increased 0.2% to 1,591
- Pending Sales decreased 2.8% to 1,082
- Inventory increased 14.7% to 7,750

For the month of March:

- Median Sales Price increased 2.8% to \$366,000
- Days on Market decreased 6.9% to 54
- Percent of Original List Price Received increased 0.2% to 98.8%
- Months Supply of Homes For Sale increased 26.7% to 1.9

Quick Facts

+ 0.2%	- 2.8%	+ 14.7%
Change in New Listings	Change in Pending Sales	Change in Inventory

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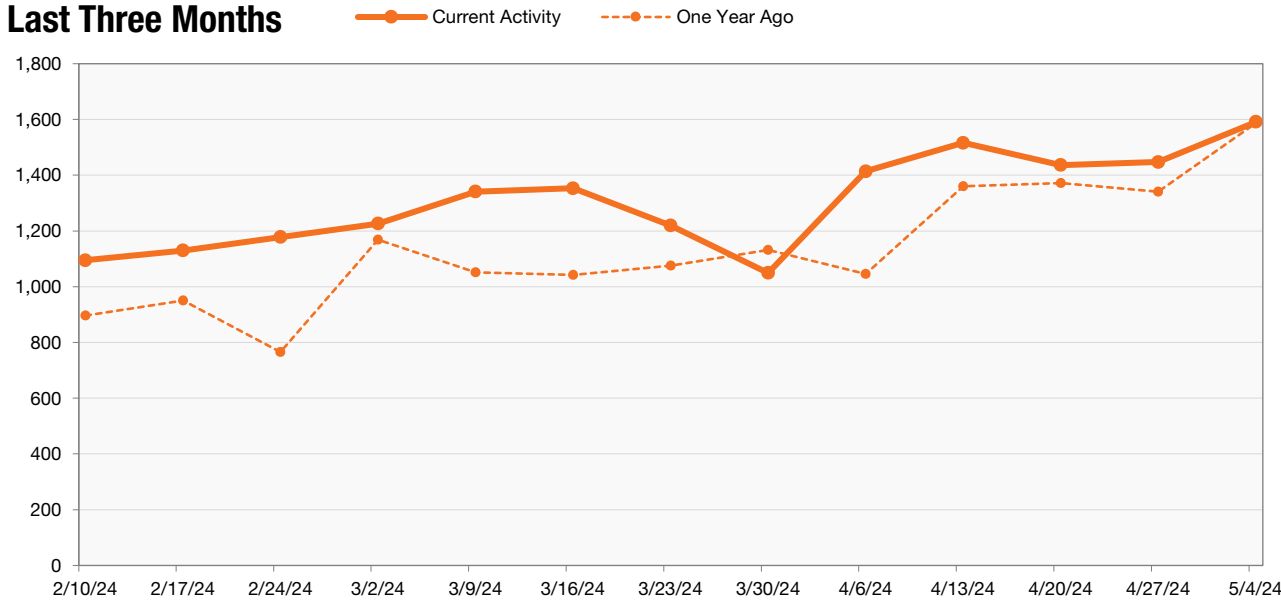


New Listings

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

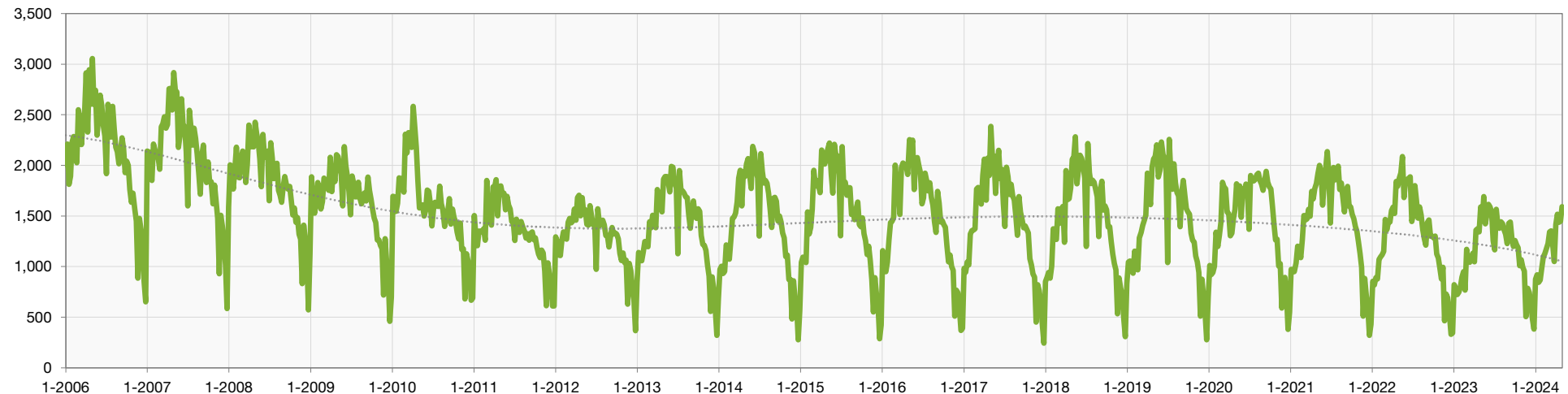


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/10/2024	1,095	896	+ 22.2%
2/17/2024	1,130	950	+ 18.9%
2/24/2024	1,178	766	+ 53.8%
3/2/2024	1,226	1,169	+ 4.9%
3/9/2024	1,341	1,051	+ 27.6%
3/16/2024	1,353	1,042	+ 29.8%
3/23/2024	1,219	1,075	+ 13.4%
3/30/2024	1,050	1,132	- 7.2%
4/6/2024	1,414	1,046	+ 35.2%
4/13/2024	1,516	1,360	+ 11.5%
4/20/2024	1,436	1,372	+ 4.7%
4/27/2024	1,447	1,341	+ 7.9%
5/4/2024	1,591	1,588	+ 0.2%
3-Month Total	16,996	14,788	+ 14.9%

Historical New Listing Activity

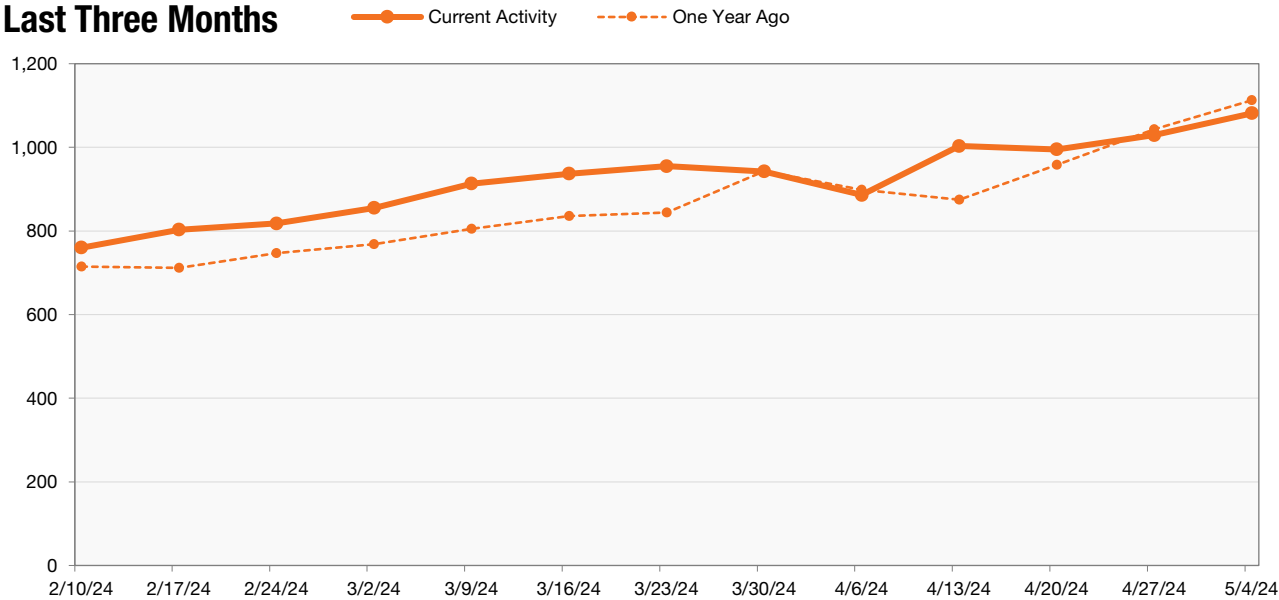


Pending Sales

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

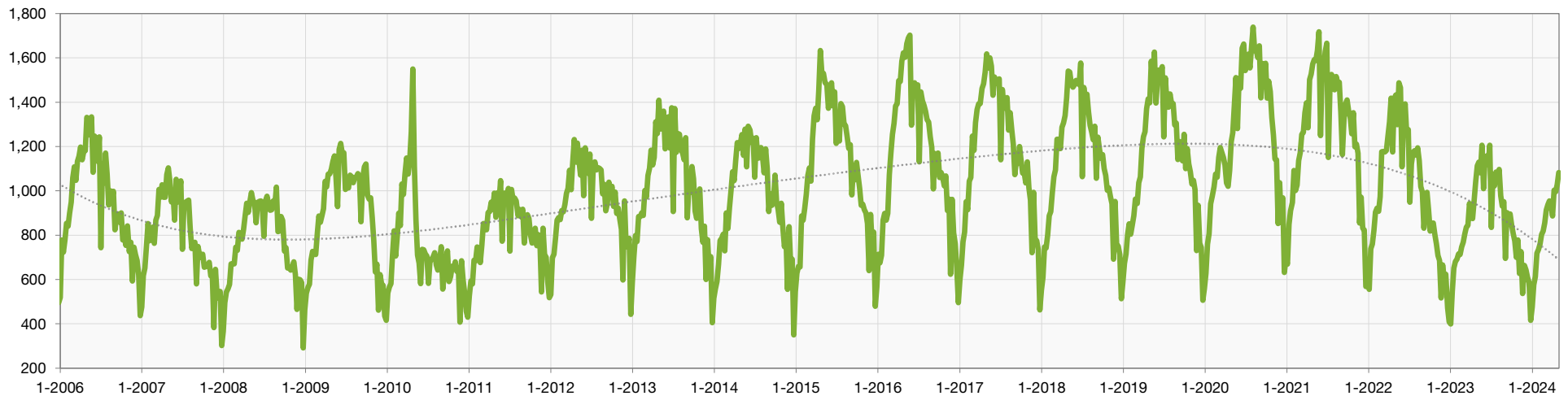


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/10/2024	760	715	+ 6.3%
2/17/2024	803	712	+ 12.8%
2/24/2024	818	747	+ 9.5%
3/2/2024	855	768	+ 11.3%
3/9/2024	913	805	+ 13.4%
3/16/2024	937	836	+ 12.1%
3/23/2024	955	844	+ 13.2%
3/30/2024	942	943	- 0.1%
4/6/2024	886	898	- 1.3%
4/13/2024	1,003	875	+ 14.6%
4/20/2024	995	958	+ 3.9%
4/27/2024	1,029	1,043	- 1.3%
5/4/2024	1,082	1,113	- 2.8%
3-Month Total	11,978	11,257	+ 6.4%

Historical Pending Sales Activity

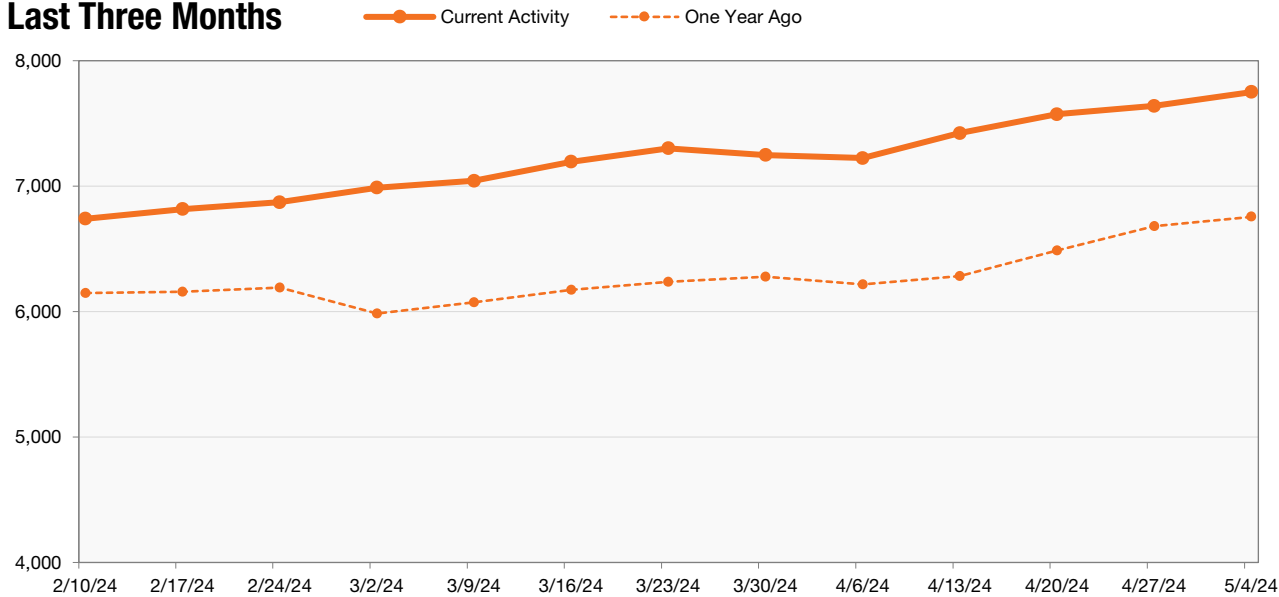


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.

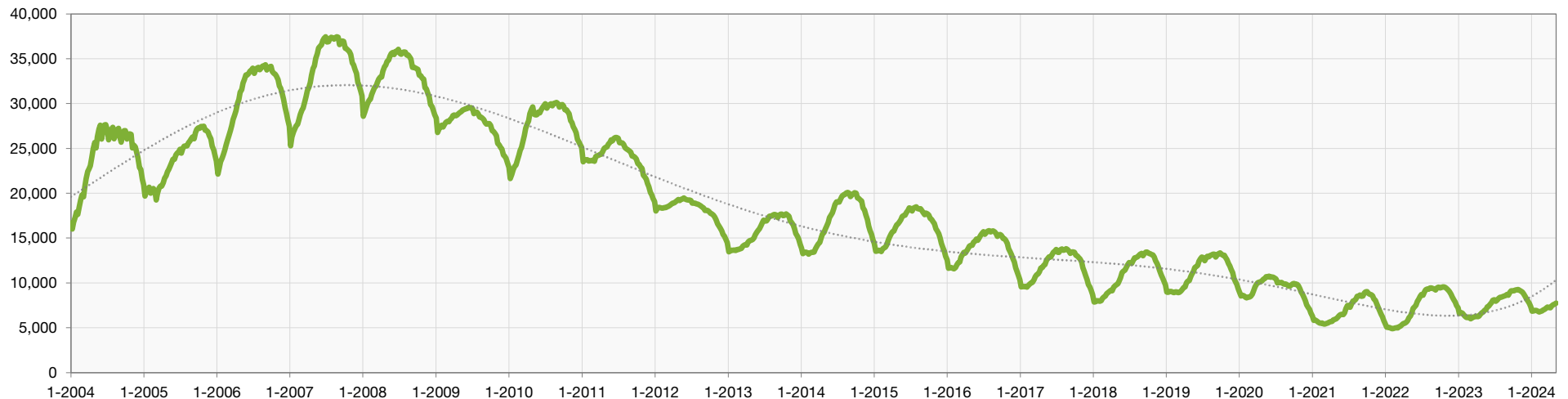


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/10/2024	6,741	6,148	+ 9.6%
2/17/2024	6,817	6,157	+ 10.7%
2/24/2024	6,872	6,190	+ 11.0%
3/2/2024	6,988	5,985	+ 16.8%
3/9/2024	7,042	6,073	+ 16.0%
3/16/2024	7,194	6,172	+ 16.6%
3/23/2024	7,301	6,237	+ 17.1%
3/30/2024	7,248	6,277	+ 15.5%
4/6/2024	7,224	6,216	+ 16.2%
4/13/2024	7,423	6,282	+ 18.2%
4/20/2024	7,573	6,486	+ 16.8%
4/27/2024	7,639	6,682	+ 14.3%
5/4/2024	7,750	6,757	+ 14.7%
3-Month Avg	7,216	6,282	+ 14.9%

Historical Inventory Levels

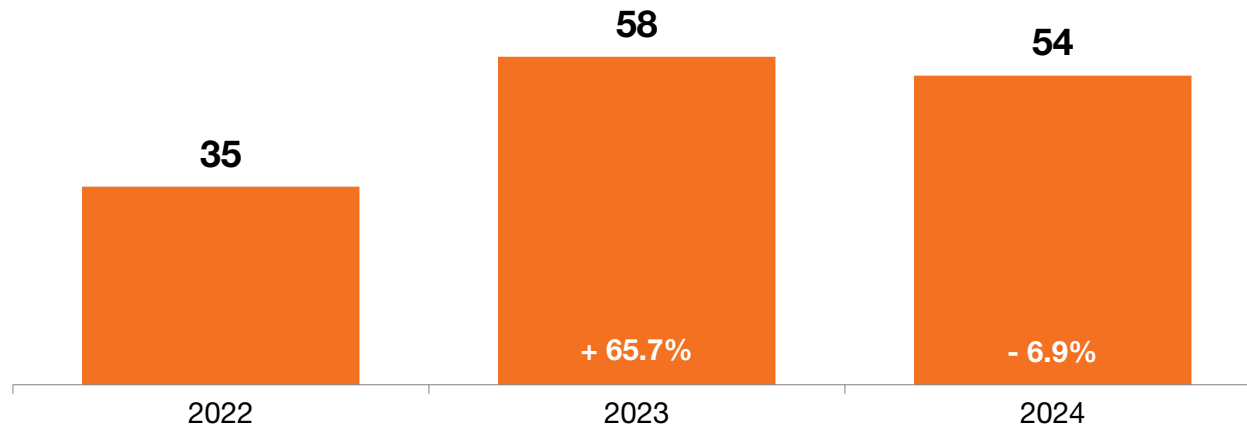


Days on Market Until Sale

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

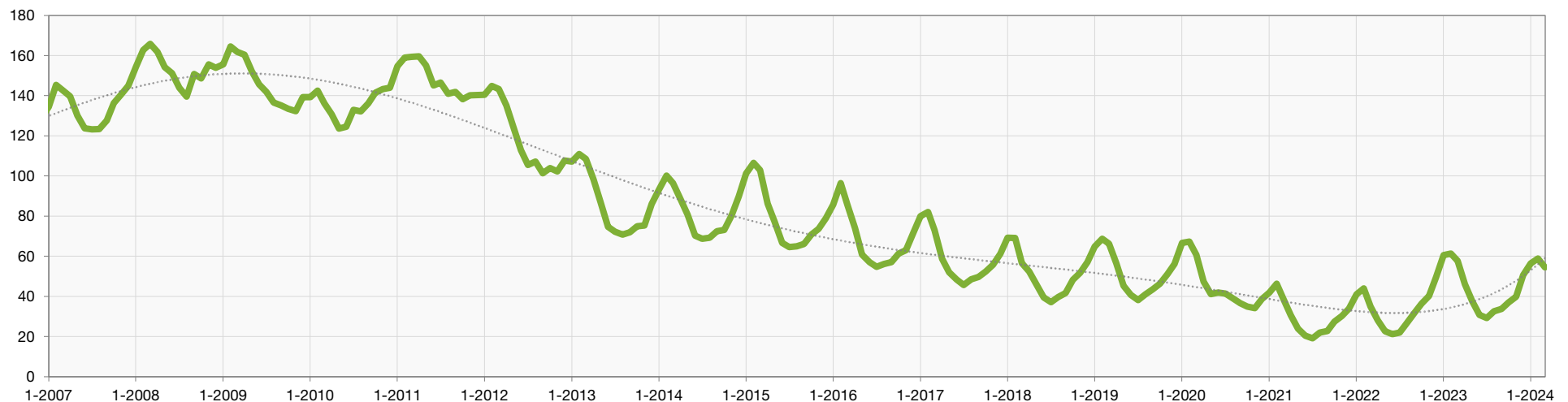


March



Month	Current Activity	One Year Previous	+ / -
April	46	28	+ 64.3%
May	38	23	+ 65.2%
June	31	21	+ 47.6%
July	29	22	+ 31.8%
August	33	27	+ 22.2%
September	34	32	+ 6.3%
October	37	36	+ 2.8%
November	40	40	0.0%
December	51	50	+ 2.0%
January	56	61	- 8.2%
February	59	61	- 3.3%
March	54	58	- 6.9%
12-Month Avg	40	34	+ 17.6%

Historical Days on Market Until Sale

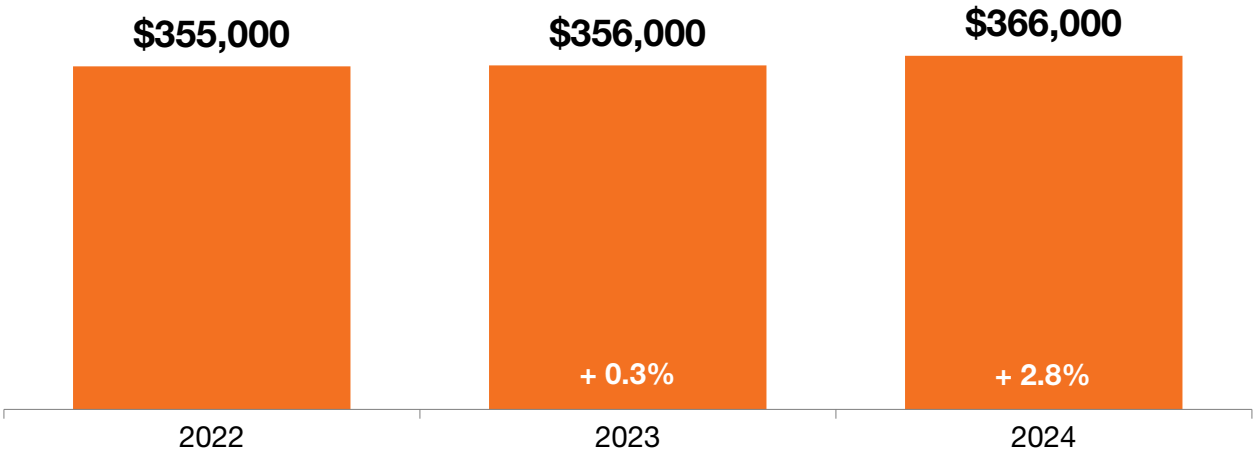


Median Sales Price

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

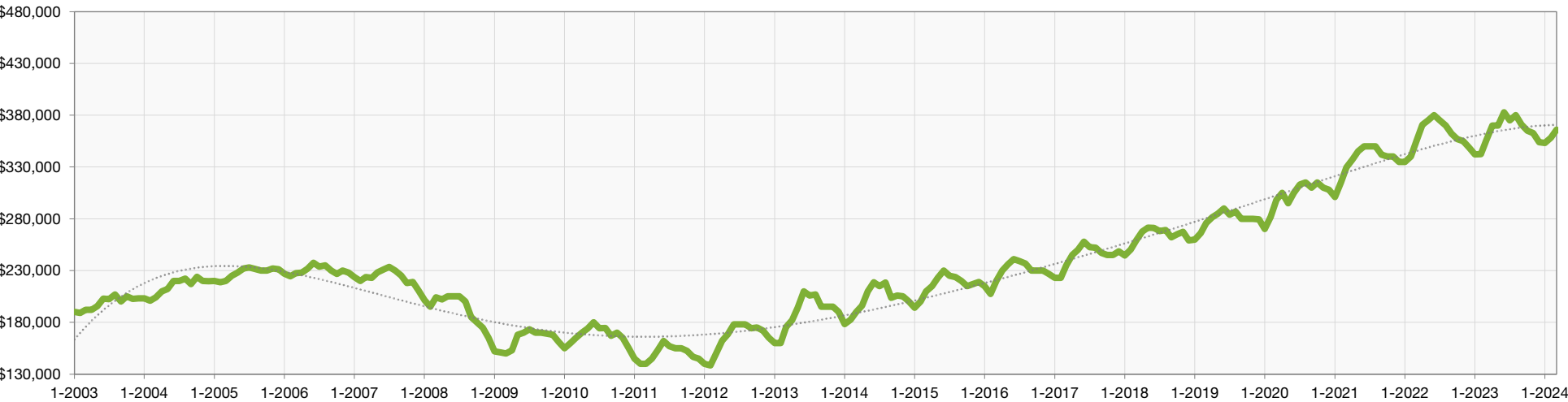


March



Month	Current Activity	One Year Previous	+ / -
April	\$369,900	\$370,750	- 0.2%
May	\$370,000	\$375,000	- 1.3%
June	\$382,875	\$380,000	+ 0.8%
July	\$375,000	\$375,000	0.0%
August	\$380,000	\$369,950	+ 2.7%
September	\$371,000	\$362,100	+ 2.5%
October	\$365,000	\$357,000	+ 2.2%
November	\$362,700	\$354,900	+ 2.2%
December	\$353,900	\$349,000	+ 1.4%
January	\$353,035	\$342,000	+ 3.2%
February	\$358,250	\$342,250	+ 4.7%
March	\$366,000	\$356,000	+ 2.8%
12-Month Med	\$370,000	\$365,000	+ 1.4%

Historical Median Sales Price

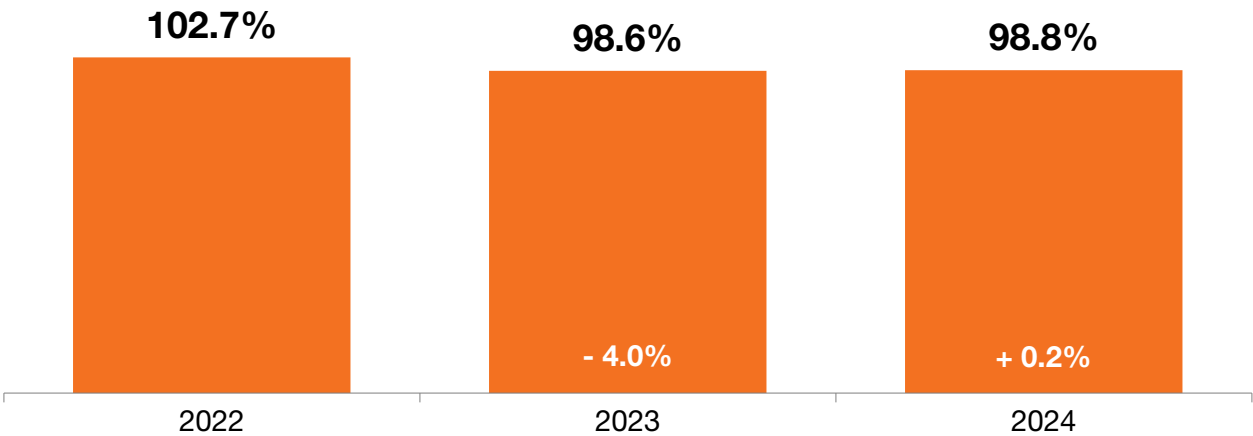


Percent of Original List Price Received

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.

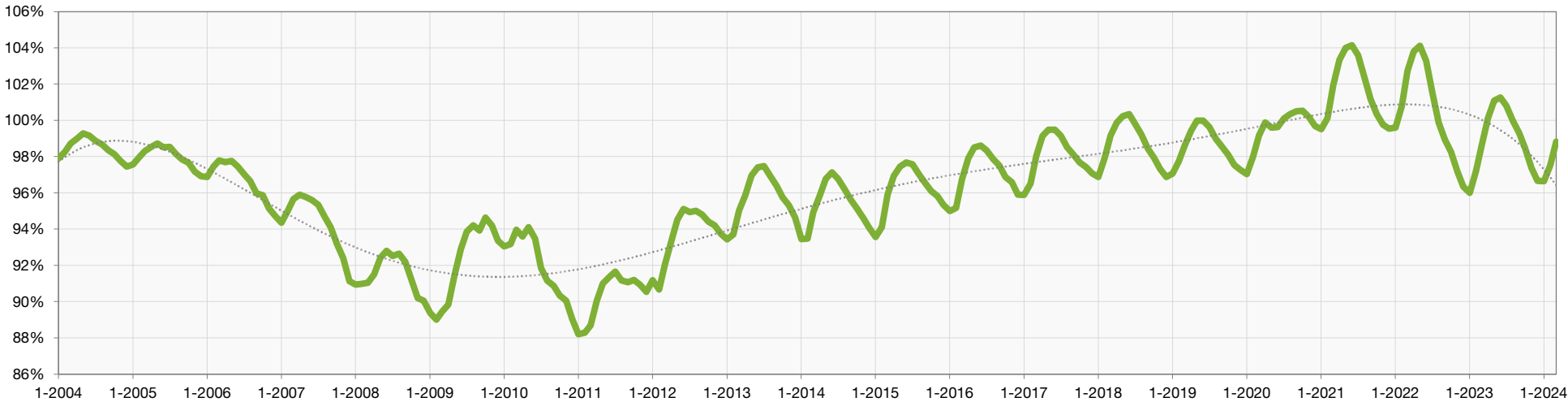


March



Month	Current Activity	One Year Previous	+ / -
April	100.1%	103.8%	- 3.6%
May	101.1%	104.1%	- 2.9%
June	101.3%	103.3%	- 1.9%
July	100.8%	101.5%	- 0.7%
August	100.0%	99.9%	+ 0.1%
September	99.3%	98.9%	+ 0.4%
October	98.5%	98.2%	+ 0.3%
November	97.4%	97.2%	+ 0.2%
December	96.7%	96.3%	+ 0.4%
January	96.6%	96.0%	+ 0.6%
February	97.5%	97.2%	+ 0.3%
March	98.8%	98.6%	+ 0.2%
12-Month Avg	99.3%	100.3%	- 1.0%

Historical Percent of Original List Price Received

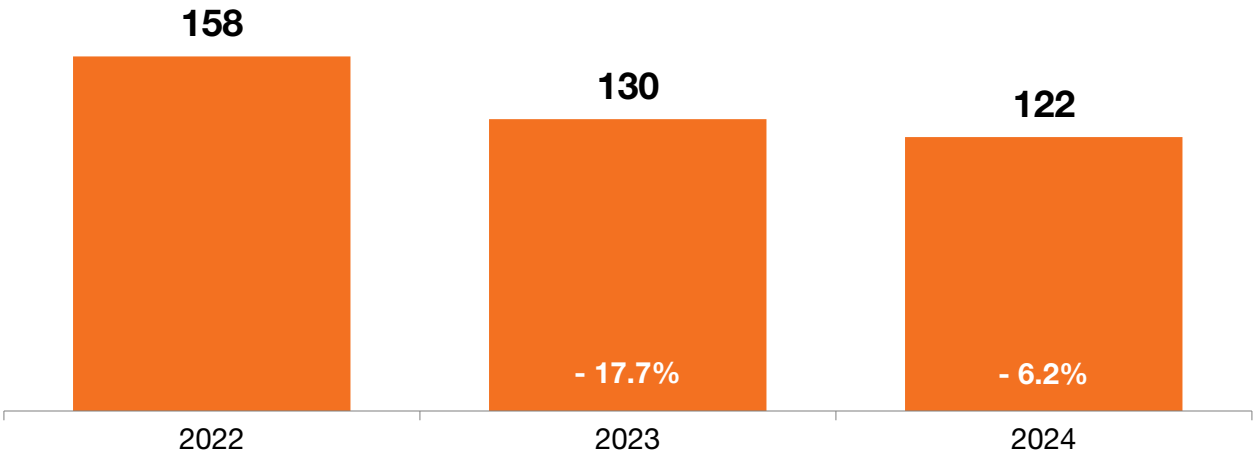


Housing Affordability Index

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.**

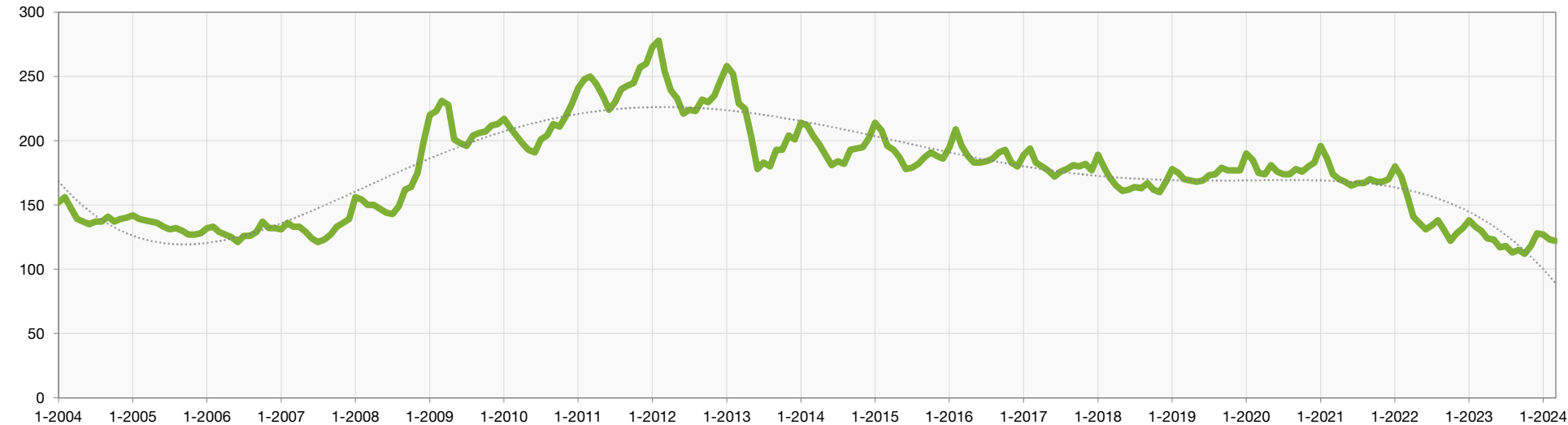


March



Month	Current Activity	One Year Previous	+ / -
April	124	141	- 12.1%
May	123	136	- 9.6%
June	117	131	- 10.7%
July	118	134	- 11.9%
August	113	138	- 18.1%
September	115	130	- 11.5%
October	112	122	- 8.2%
November	118	128	- 7.8%
December	128	132	- 3.0%
January	127	138	- 8.0%
February	123	133	- 7.5%
March	122	130	- 6.2%
12-Month Avg	120	133	- 9.8%

Historical Housing Affordability Index

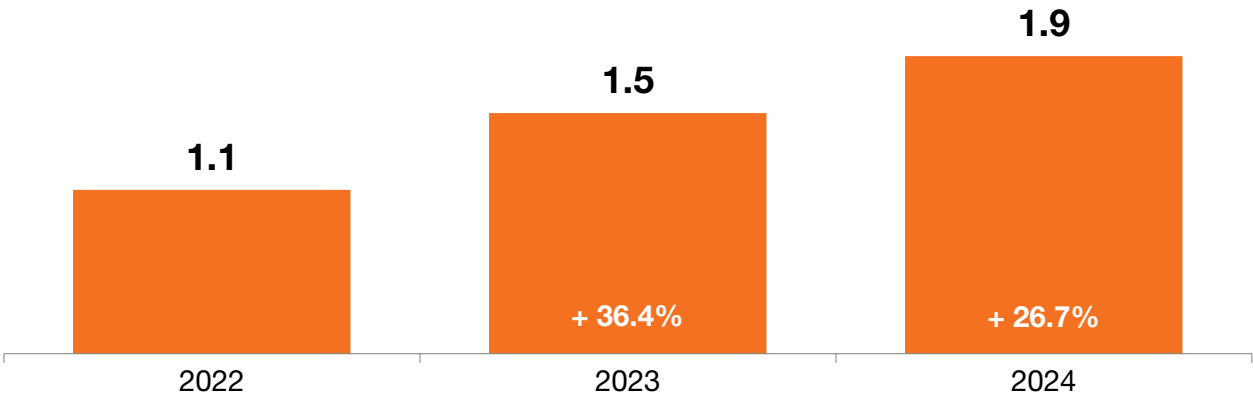


Months Supply of Inventory

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.



March



Month	Current Activity	One Year Previous	+ / -
April	1.7	1.2	+ 41.7%
May	1.9	1.4	+ 35.7%
June	2.1	1.7	+ 23.5%
July	2.2	1.9	+ 15.8%
August	2.3	1.9	+ 21.1%
September	2.5	2.0	+ 25.0%
October	2.5	2.0	+ 25.0%
November	2.3	1.9	+ 21.1%
December	1.8	1.5	+ 20.0%
January	1.8	1.4	+ 28.6%
February	1.9	1.4	+ 35.7%
March	1.9	1.5	+ 26.7%
12-Month Avg	2.1	1.7	+ 23.5%

Historical Months Supply of Inventory

