

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 December 7, 2024

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The Federal Housing Finance Agency recently announced the conforming loan limits for one-unit properties with mortgages acquired by Fannie Mae and Freddie Mac will be \$806,500 in 2025, an increase of \$39,950 (5.2%) from 2024's ceiling of \$766,550. However, in high-cost areas where 115% of the local median home value exceeds the baseline conforming loan limit value, the new loan limit for one-unit properties will be \$1,209,750.

In the Twin Cities region, for the week ending December 7:

- New Listings increased 13.6% to 845
- Pending Sales increased 8.9% to 701
- Inventory increased 3.6% to 8,578

For the month of November:

- Median Sales Price increased 3.4% to \$375,000
- Days on Market increased 25.0% to 50
- Percent of Original List Price Received increased 0.2% to 97.6%
- Months Supply of Homes For Sale remained flat at 2.3

Quick Facts

+ 13.6%

+ 8.9%

+ 3.6%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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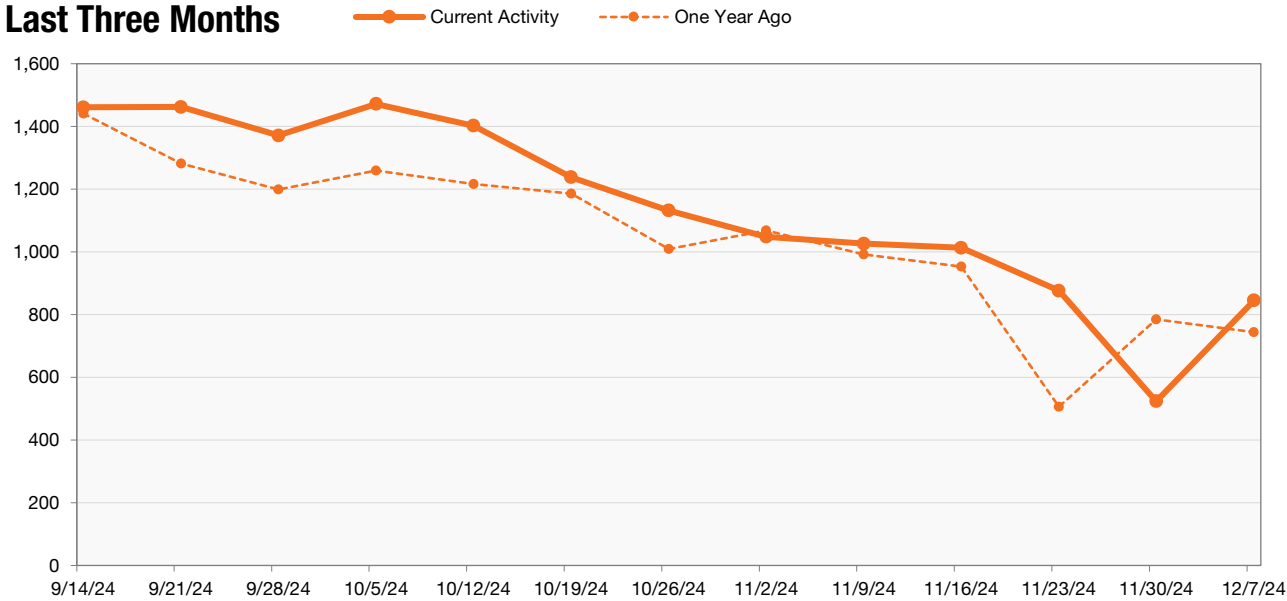


New Listings

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

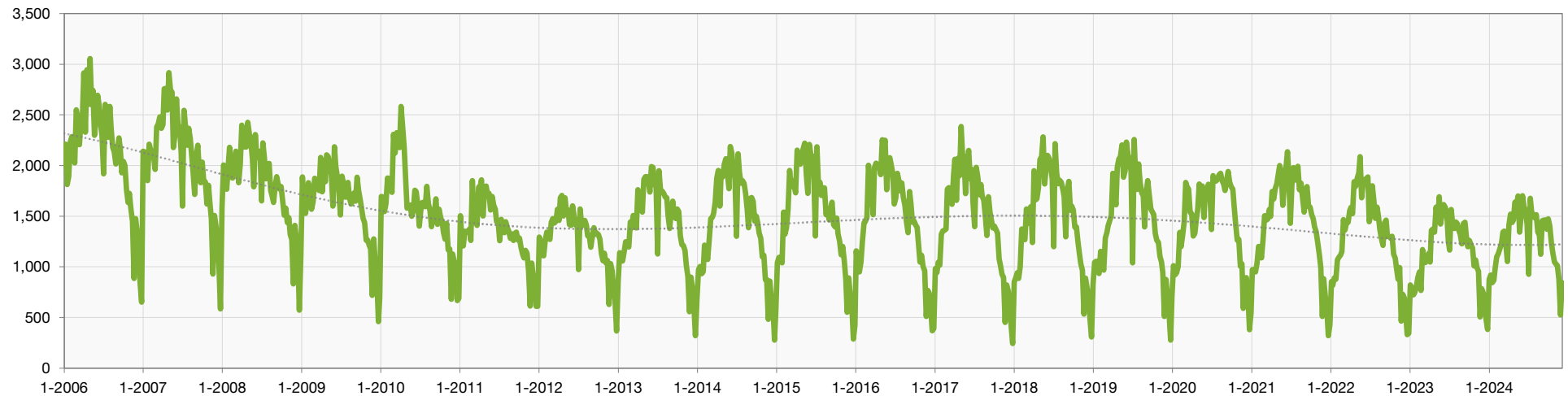


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/14/2024	1,461	1,441	+ 1.4%
9/21/2024	1,462	1,282	+ 14.0%
9/28/2024	1,371	1,199	+ 14.3%
10/5/2024	1,472	1,259	+ 16.9%
10/12/2024	1,402	1,216	+ 15.3%
10/19/2024	1,238	1,186	+ 4.4%
10/26/2024	1,132	1,009	+ 12.2%
11/2/2024	1,048	1,068	- 1.9%
11/9/2024	1,026	992	+ 3.4%
11/16/2024	1,013	953	+ 6.3%
11/23/2024	876	506	+ 73.1%
11/30/2024	524	785	- 33.2%
12/7/2024	845	744	+ 13.6%
3-Month Total	14,870	13,640	+ 9.0%

Historical New Listing Activity

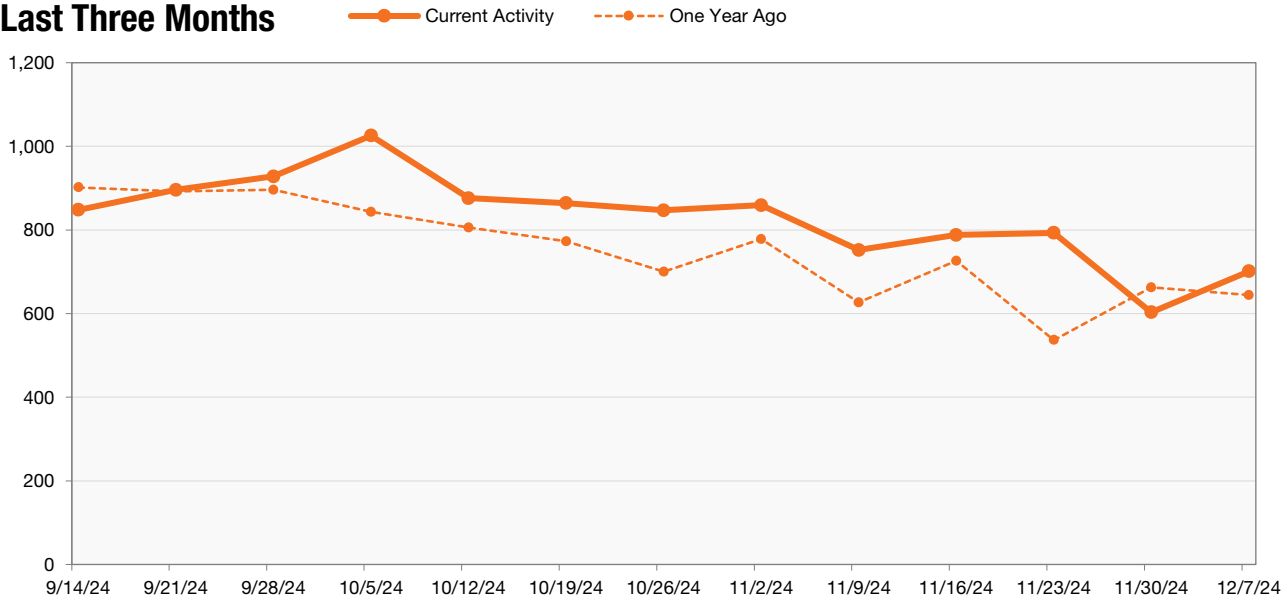


Pending Sales

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

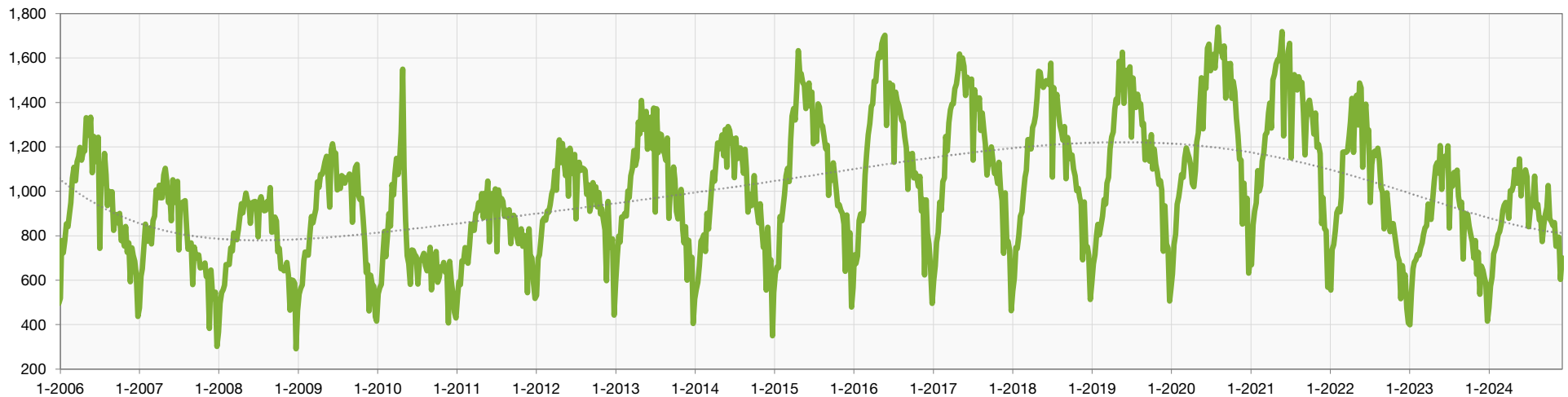


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/14/2024	848	902	- 6.0%
9/21/2024	896	892	+ 0.4%
9/28/2024	928	896	+ 3.6%
10/5/2024	1,026	843	+ 21.7%
10/12/2024	876	806	+ 8.7%
10/19/2024	864	773	+ 11.8%
10/26/2024	847	700	+ 21.0%
11/2/2024	859	778	+ 10.4%
11/9/2024	752	627	+ 19.9%
11/16/2024	788	726	+ 8.5%
11/23/2024	793	537	+ 47.7%
11/30/2024	603	663	- 9.0%
12/7/2024	701	644	+ 8.9%
3-Month Total	10,781	9,787	+ 10.2%

Historical Pending Sales Activity

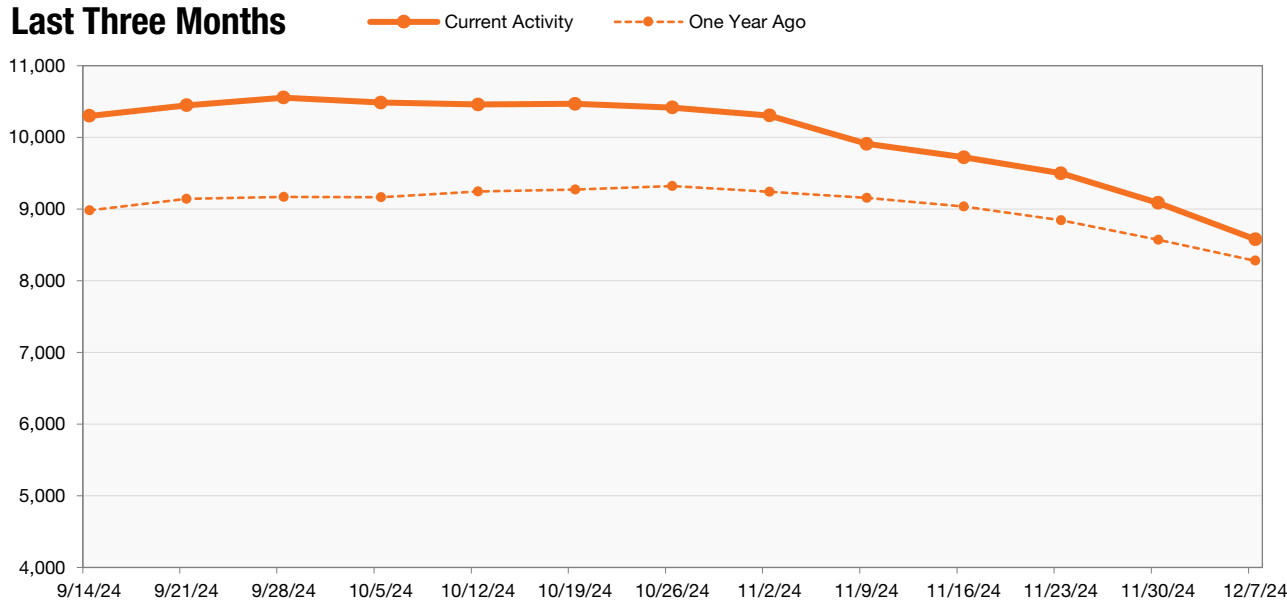


Inventory of Homes for Sale

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

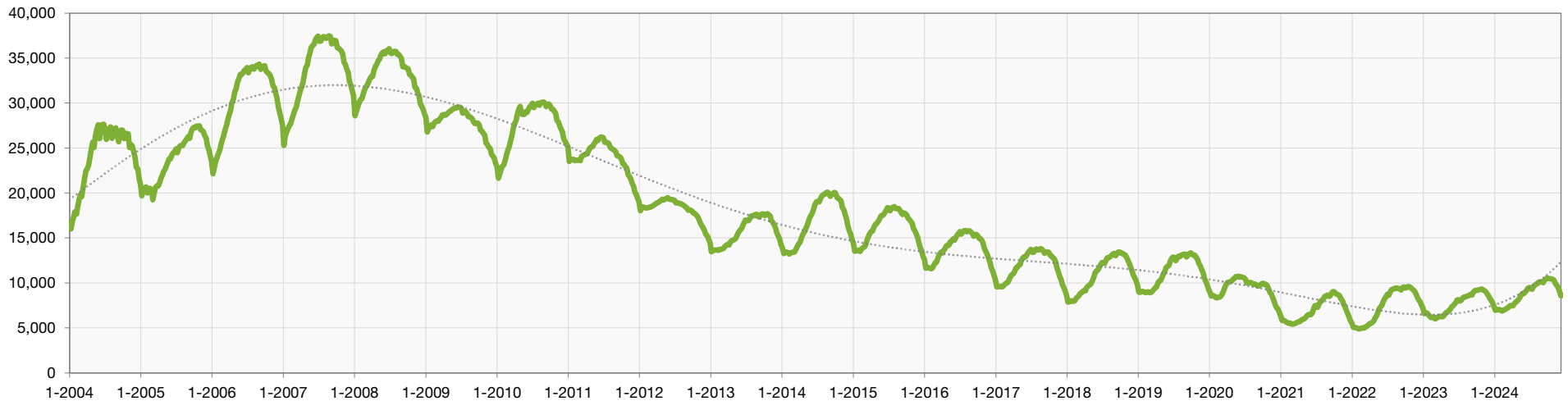


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/14/2024	10,300	8,981	+ 14.7%
9/21/2024	10,447	9,142	+ 14.3%
9/28/2024	10,555	9,170	+ 15.1%
10/5/2024	10,484	9,166	+ 14.4%
10/12/2024	10,458	9,246	+ 13.1%
10/19/2024	10,467	9,272	+ 12.9%
10/26/2024	10,416	9,321	+ 11.7%
11/2/2024	10,303	9,242	+ 11.5%
11/9/2024	9,909	9,155	+ 8.2%
11/16/2024	9,721	9,033	+ 7.6%
11/23/2024	9,498	8,841	+ 7.4%
11/30/2024	9,086	8,570	+ 6.0%
12/7/2024	8,578	8,280	+ 3.6%
3-Month Avg	10,017	9,032	+ 10.9%

Historical Inventory Levels

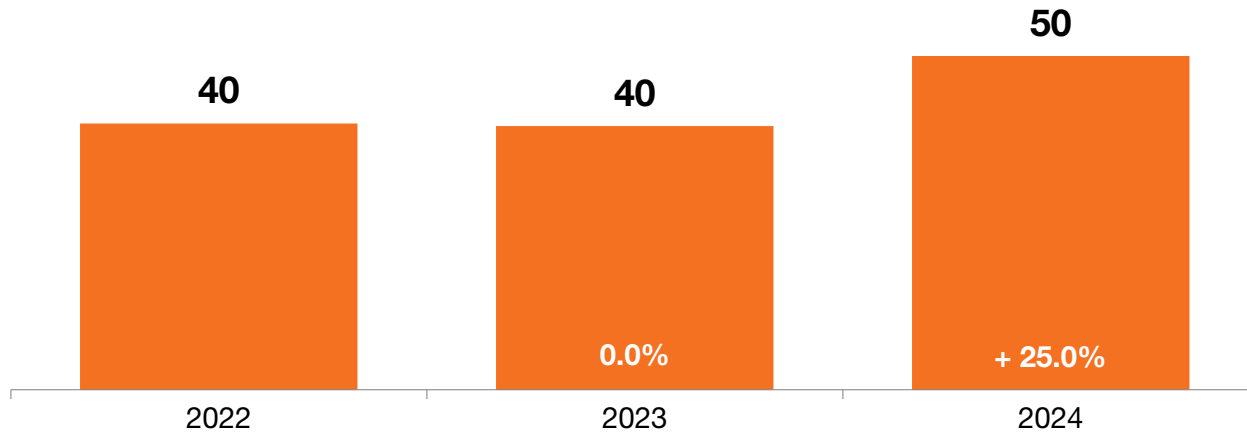


Days on Market Until Sale

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

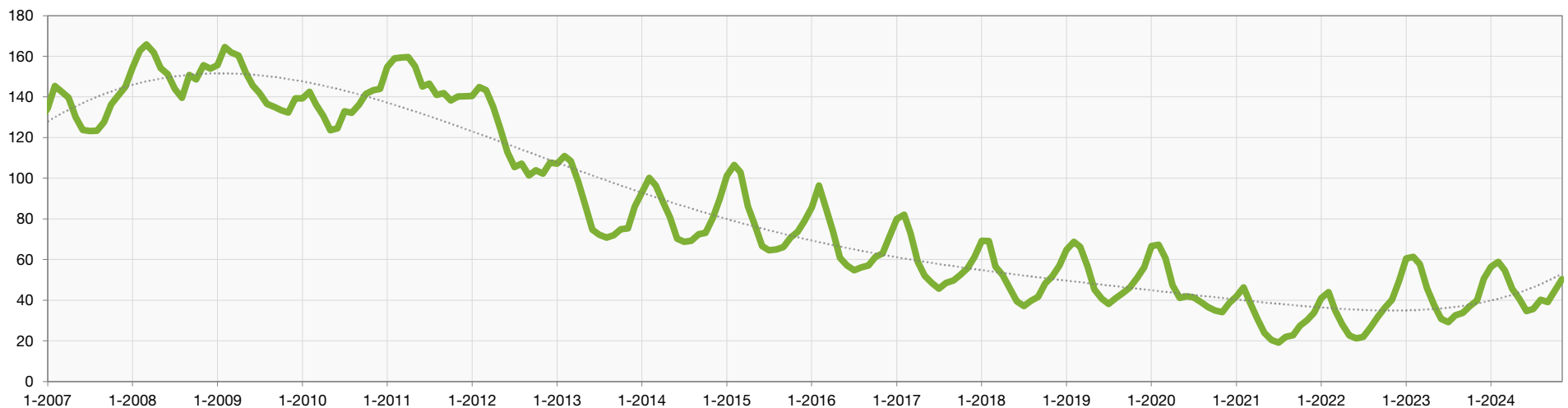


November



Month	Current Activity	One Year Previous	+ / -
December	51	50	+ 2.0%
January	56	61	- 8.2%
February	59	61	- 3.3%
March	55	58	- 5.2%
April	46	46	0.0%
May	41	38	+ 7.9%
June	35	31	+ 12.9%
July	36	29	+ 24.1%
August	40	33	+ 21.2%
September	39	34	+ 14.7%
October	45	37	+ 21.6%
November	50	40	+ 25.0%
12-Month Avg	44	40	+ 10.0%

Historical Days on Market Until Sale

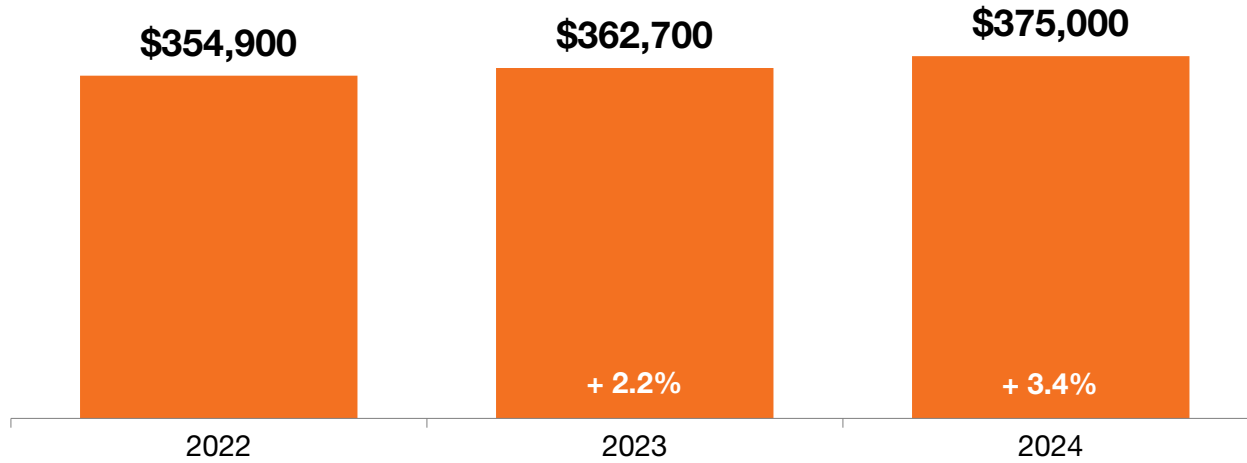


Median Sales Price

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

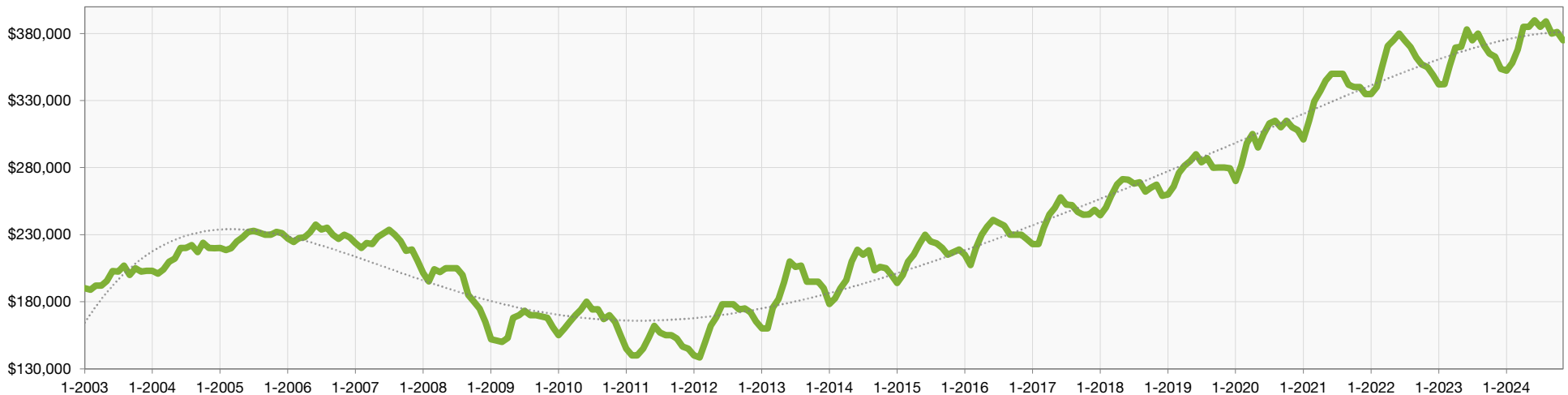


November



Month	Current Activity	One Year Previous	+ / -
December	\$353,700	\$349,000	+ 1.3%
January	\$352,250	\$342,000	+ 3.0%
February	\$358,000	\$342,250	+ 4.6%
March	\$368,000	\$356,000	+ 3.4%
April	\$385,000	\$369,450	+ 4.2%
May	\$385,000	\$370,000	+ 4.1%
June	\$390,000	\$383,000	+ 1.8%
July	\$385,000	\$375,000	+ 2.7%
August	\$389,000	\$380,000	+ 2.4%
September	\$379,900	\$371,000	+ 2.4%
October	\$381,048	\$365,000	+ 4.4%
November	\$375,000	\$362,700	+ 3.4%
12-Month Med	\$379,000	\$367,000	+ 3.3%

Historical Median Sales Price

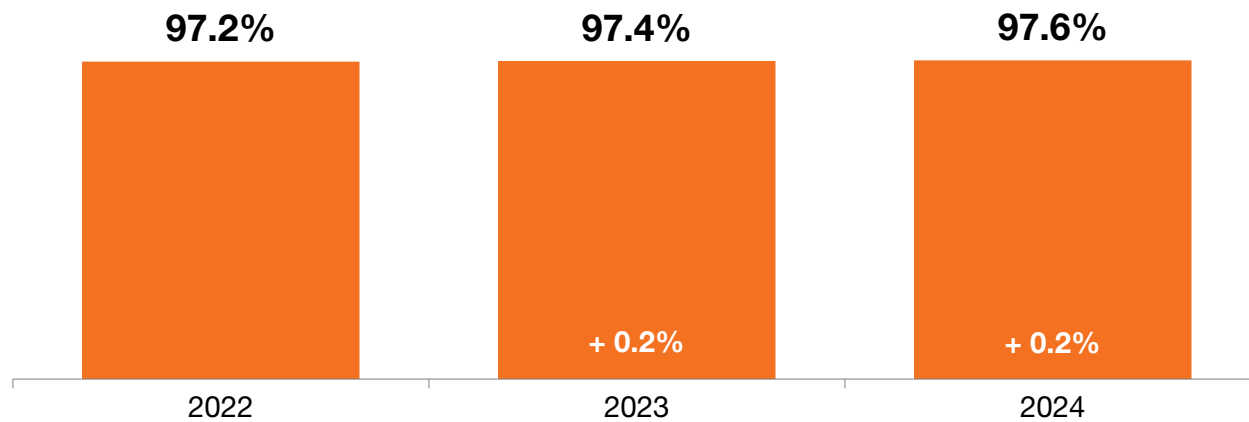


Percent of Original List Price Received

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.

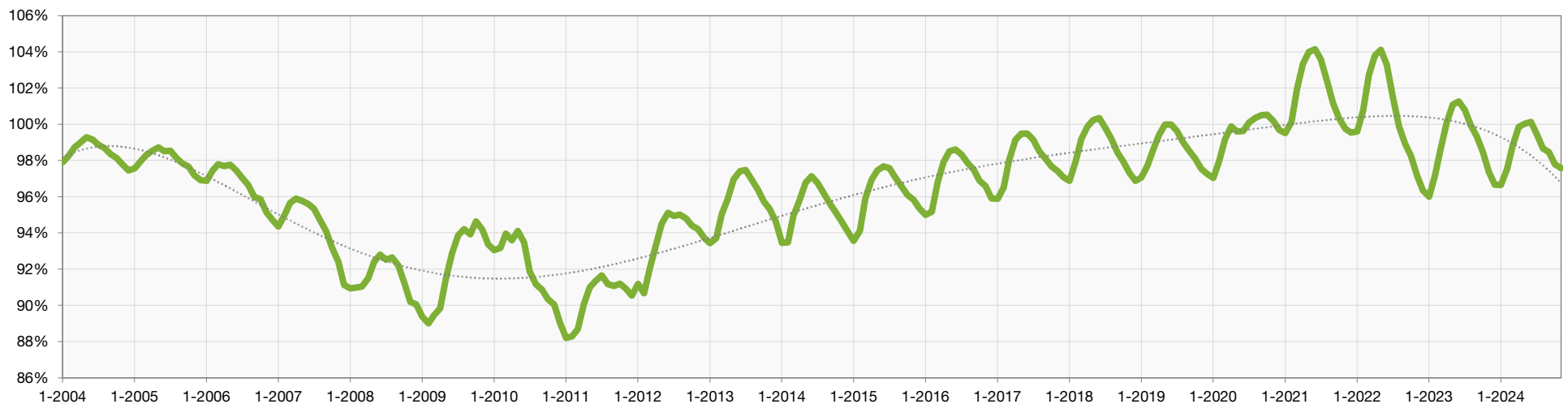


November



Month	Current Activity	One Year Previous	+ / -
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%
April	99.9%	100.1%	- 0.2%
May	100.0%	101.1%	- 1.1%
June	100.1%	101.3%	- 1.2%
July	99.5%	100.8%	- 1.3%
August	98.7%	100.0%	- 1.3%
September	98.5%	99.3%	- 0.8%
October	97.8%	98.5%	- 0.7%
November	97.6%	97.4%	+ 0.2%
12-Month Avg	98.7%	99.2%	- 0.5%

Historical Percent of Original List Price Received

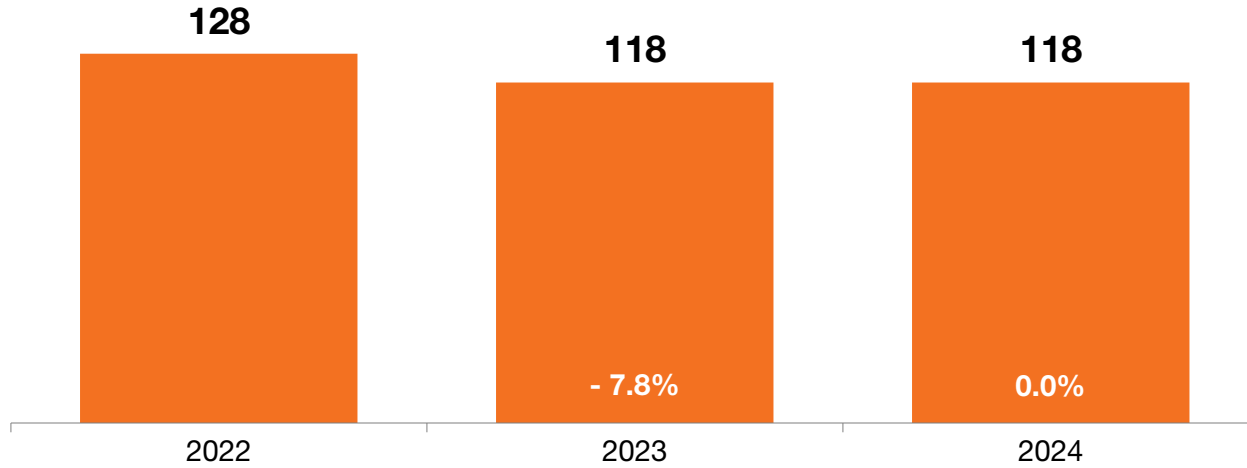


Housing Affordability Index

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.**

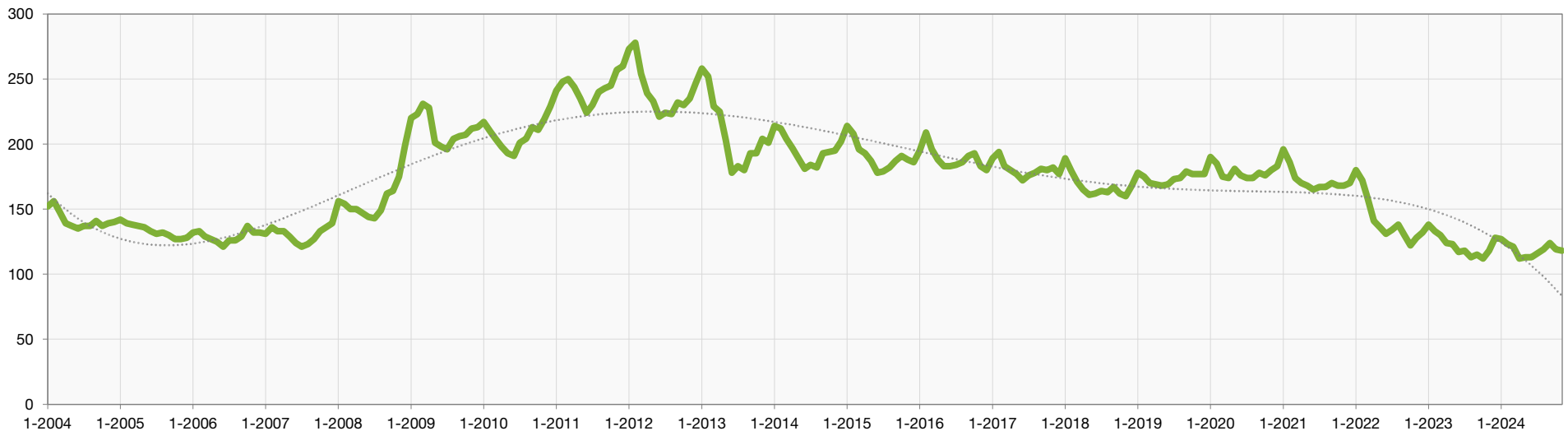


November



Month	Current Activity	One Year Previous	+ / -
December	128	132	- 3.0%
January	127	138	- 8.0%
February	123	133	- 7.5%
March	121	130	- 6.9%
April	112	124	- 9.7%
May	113	123	- 8.1%
June	113	117	- 3.4%
July	116	118	- 1.7%
August	119	113	+ 5.3%
September	124	115	+ 7.8%
October	119	112	+ 6.3%
November	118	118	0.0%
12-Month Avg	119	123	- 3.3%

Historical Housing Affordability Index

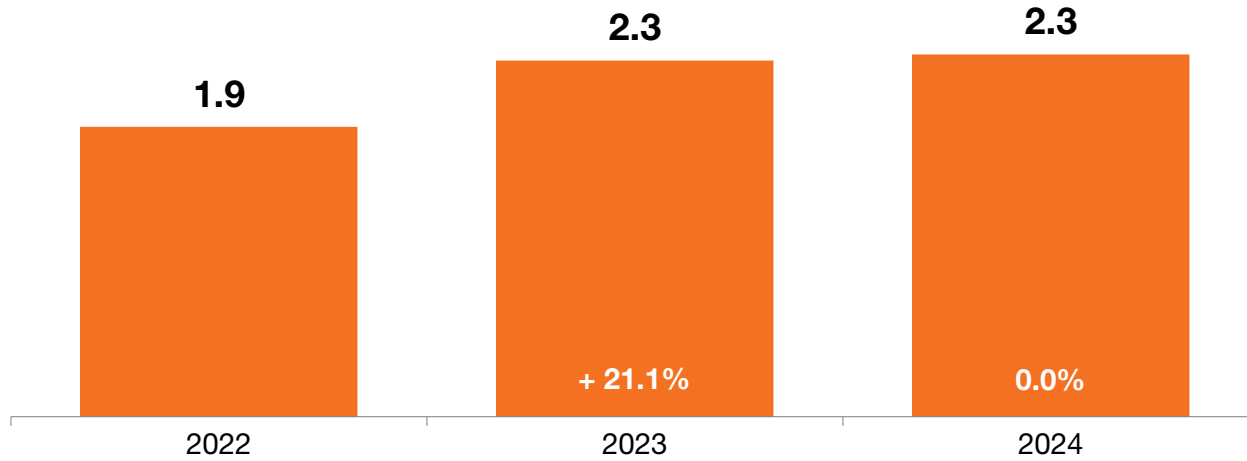


Months Supply of Inventory

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	1.9	1.5	+ 26.7%
January	1.9	1.4	+ 35.7%
February	1.9	1.4	+ 35.7%
March	2.0	1.5	+ 33.3%
April	2.2	1.7	+ 29.4%
May	2.4	1.9	+ 26.3%
June	2.5	2.1	+ 19.0%
July	2.7	2.2	+ 22.7%
August	2.7	2.3	+ 17.4%
September	2.8	2.5	+ 12.0%
October	2.7	2.5	+ 8.0%
November	2.3	2.3	0.0%
12-Month Avg	2.3	2.0	+ 15.0%

Historical Months Supply of Inventory

