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SAINT PAUL AREA ASSOCIATION OF REALTORS®

NEWS RELEASE

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FOR IMMEDIATE RELEASE

Twin Cities Region Housing Market Posts Best September in 10 Years

St. Paul, Minnesota – October 13, 2015

The Saint Paul Area Association of REALTORS® today reported that September's median sales price for the Twin Cities metro area was \$222,000, up 8.3% from September 2014. This strong early fall performance brings the year-to-date median sales price up 6.8% to \$220,000.

Metro area buyers continued to act fast: Days on the market for September was down 8.5% to 65 days from 71 days this time last year. Days on the market for all of 2015 was also down 2.6% to just 76 days year-to-date. Inventory continued to shrink to 3.4 months, down 26.1% from 4.6 months when compared to 2014.

Looking at September performance alone, the 13-county metro area posted the highest number of closed sales and has the highest pending sales since 2005.

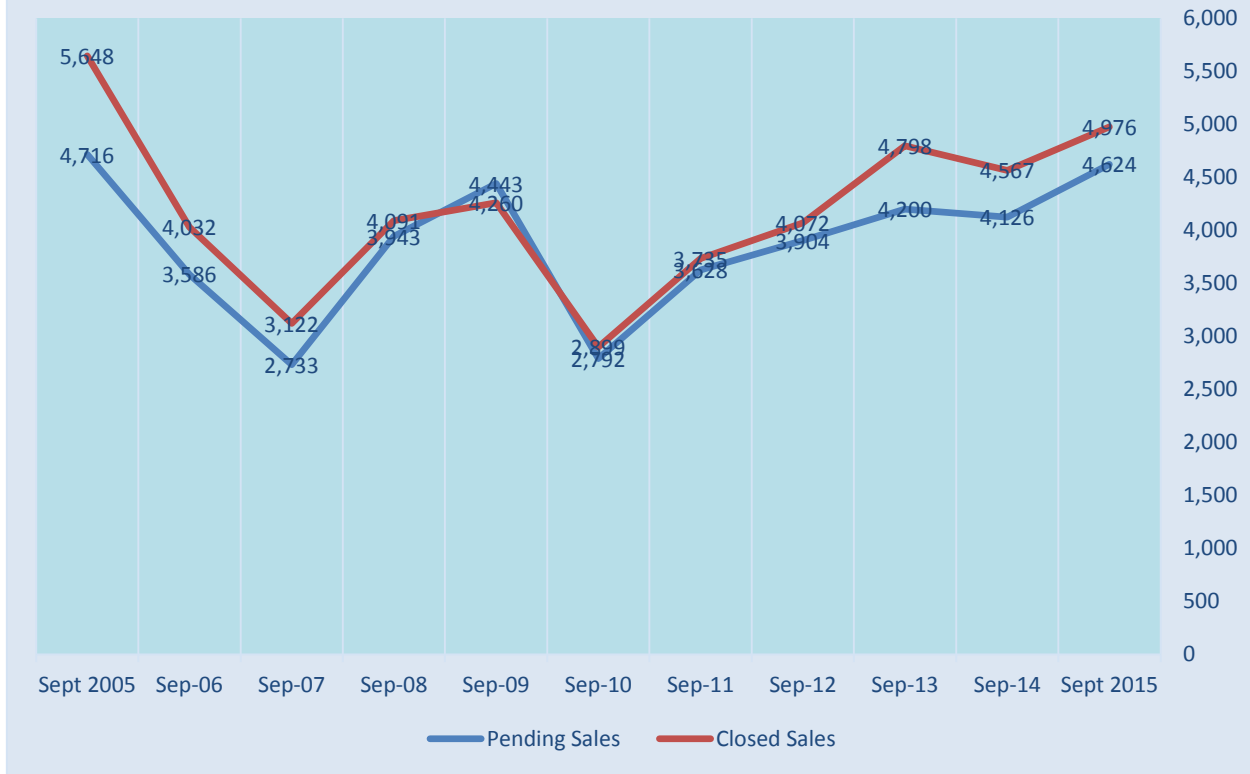
"I seldom give too much weight to 'Pending Sales,' because not all pendings become actual sales," said Tom Weiner, President of the St. Paul Area Association of REALTORS®. However, autumn is a nice time of year to check pendings as a forecast for how fourth quarter and 2015 year-end may finish out."

September 2015 produced 4,624 pending sales and 4,976 closed sales, representing a 10 year high for same month pending sales dating back to 2005 which had 4,716 pendings and 5,648 closed.

"The momentum in both closed sales and pendings certainly bodes well for 4th quarter and for a strong finish to 2015," said Weiner.

Established in 1886, the St. Paul Area Association of REALTORS® serves more than 6,000 members in 11 Twin Cities metro area counties at its St. Paul, Coon Rapids and Eagan locations. The association is dedicated to promoting the dream of homeownership with the highest level of professional integrity – better agents, better communities. www.spaar.com

Twin Cities Region September Pending & Closed Sales



Source: Northstar MLS, Info Sparks, as reported on 10.05.2015

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