



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

NEWS RELEASE

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FOR IMMEDIATE RELEASE

Sales Activity Higher in the Suburbs

St. Paul, Minnesota – February 15, 2017

The Twin Cities Housing Market performed as expected in the first month of 2017 – with sales and listings continuing to trend upward. However, the low inventory of available housing stock that prevailed throughout 2016 continues to be a challenge for buyers.

New Listings in the Twin Cities region increased 3.1 percent to 4,304. Pending Sales were up 4.3 percent to 3,130. Inventory levels fell 25.4 percent to 8,212 units. The low inventory continues to drive sales prices upward increasing the Median Sales Price 4.7 percent to \$225,000. Days on Market was down 7.1 percent to 79 days and Months Supply of Homes for Sale continues to be a challenge, down 30.4 percent to 1.6 months.

“Broadly speaking, we are seeing a carryover of trends from 2016 including strong sales activity and low inventory,” said Saint Paul Area Association of REALTORS® President Tina Angell. “However, those factors vary by community.”

Second-ring suburbs have tended to experience slightly higher sales activity than metro areas. For example, Washington County has seen a 7.6 percent increase in median sales price, a 9.5 percent increase in closed sales, and an 8.3 percent increase in new listings. In comparison, Ramsey County experienced only a 5.9 percent increase in median sales price, 4.7 percent increase in closed sales, and a 0.4 percent decrease in new listings. Overall, inventory has continued to decline at all price points throughout the Twin Cities.

“Buyers are encouraged to keep in close communication with a knowledgeable REALTOR® and be prepared to act quickly,” said Angell.

Established in 1886, the Saint 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.
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Sales Activity by Select Counties

ANOKA COUNTY

	Median Sales Price		Closed Sales		New Listings		Homes for Sale	
COUNTY	\$220,000	8.9%	6,168	9.4%	7,549	3.1%	1,107	-13.3%
BLAINE	\$230,000	4.5%	1,334	2.5%	1,673	0.7%	257	-11.1%
COON RAPIDS	\$190,000	8.6%	1,182	12.1%	1,286	3.3%	141	-21.2%

DAKOTA COUNTY

	Median Sales Price		Closed Sales		New Listings		Homes for Sale	
COUNTY	\$240,000	5.3%	7,535	4.6%	9,467	-0.3%	1,409	-16.1%
EAGAN	\$259,000	6.4%	1,054	1.3%	1,242	-9.3%	164	-24.8%
LAKEVILLE	\$307,900	4.2%	1,345	13.8%	1,873	7.8%	329	-1.5%

RAMSEY COUNTY

	Median Sales Price		Closed Sales		New Listings		Homes for Sale	
COUNTY	\$200,000	5.9%	7,471	4.7%	9,218	-0.4%	1,414	-18.1%
ROSEVILLE	\$225,000	3.5%	514	2.4%	639	-2.6%	97	-17.8%
SAINT PAUL	\$180,000	6.1%	3,925	6.4%	4,995	3.4%	763	-17.1%

WASHINGTON COUNTY

	Median Sales Price		Closed Sales		New Listings		Homes for Sale	
COUNTY	\$261,500	7.6%	4,866	9.5%	6,410	8.3%	1,139	-6.8%
WOODBURY	\$295,000	2.4%	1,567	12.5%	2,003	9.3%	311	-2.8%
OAKDALE	\$212,000	12.2%	557	20.0%	619	8.4%	76	-9.5%
STILLWATER	\$290,000	13.5%	398	-3.6%	548	2.0%	111	-12.6%