

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

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

For Week Ending December 26, 2015

Publish Date: January 4, 2016 • All comparisons are to 2015

As another year winds down, we'll be looking toward 2016 with increased interest in changes in trend lines. But as we've seen over the last several months, and now beginning to become multiple years, the trends have been pretty steady. The prevailing thought by national market watchers is that 2016 will largely mirror 2015 but at a more even pace. The continuation of Fed rate increases are expected to keep things in check, but the funny thing about anticipating those increases is that it tends to inspire more activity. Happy New Year!

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

- New Listings increased 0.7% to 271
- Pending Sales increased 39.6% to 483
- Inventory decreased 19.3% to 11,519

For the month of November:

- Median Sales Price increased 6.8% to \$219,040
- Days on Market decreased 7.6% to 73
- Percent of Original List Price Received increased 1.2% to 95.8%
- Months Supply of Inventory decreased 28.2% to 2.8

Quick Facts

+ 0.7%	+ 39.6%	- 19.3%
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

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

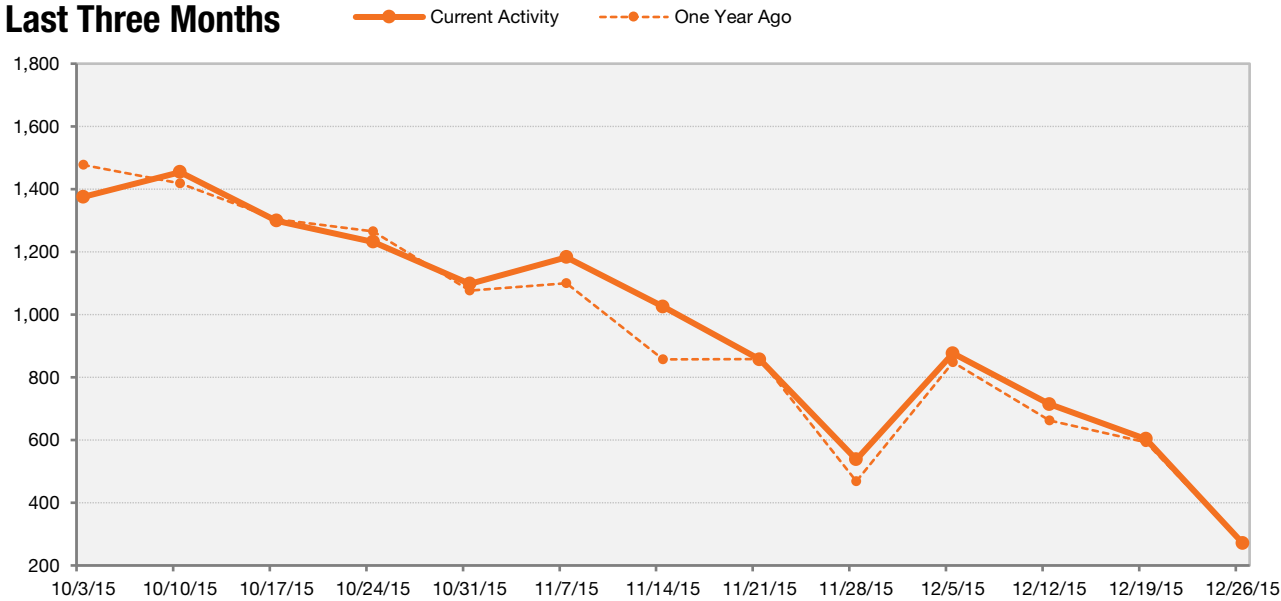


New Listings

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	+ / -
10/3/2015	1,375	1,477	- 6.9%
10/10/2015	1,454	1,418	+ 2.5%
10/17/2015	1,299	1,304	- 0.4%
10/24/2015	1,232	1,265	- 2.6%
10/31/2015	1,098	1,076	+ 2.0%
11/7/2015	1,183	1,100	+ 7.5%
11/14/2015	1,025	857	+ 19.6%
11/21/2015	857	858	- 0.1%
11/28/2015	538	468	+ 15.0%
12/5/2015	876	848	+ 3.3%
12/12/2015	714	662	+ 7.9%
12/19/2015	603	593	+ 1.7%
12/26/2015	271	269	+ 0.7%
3-Month Total	12,525	12,195	+ 2.7%

Historical New Listing Activity

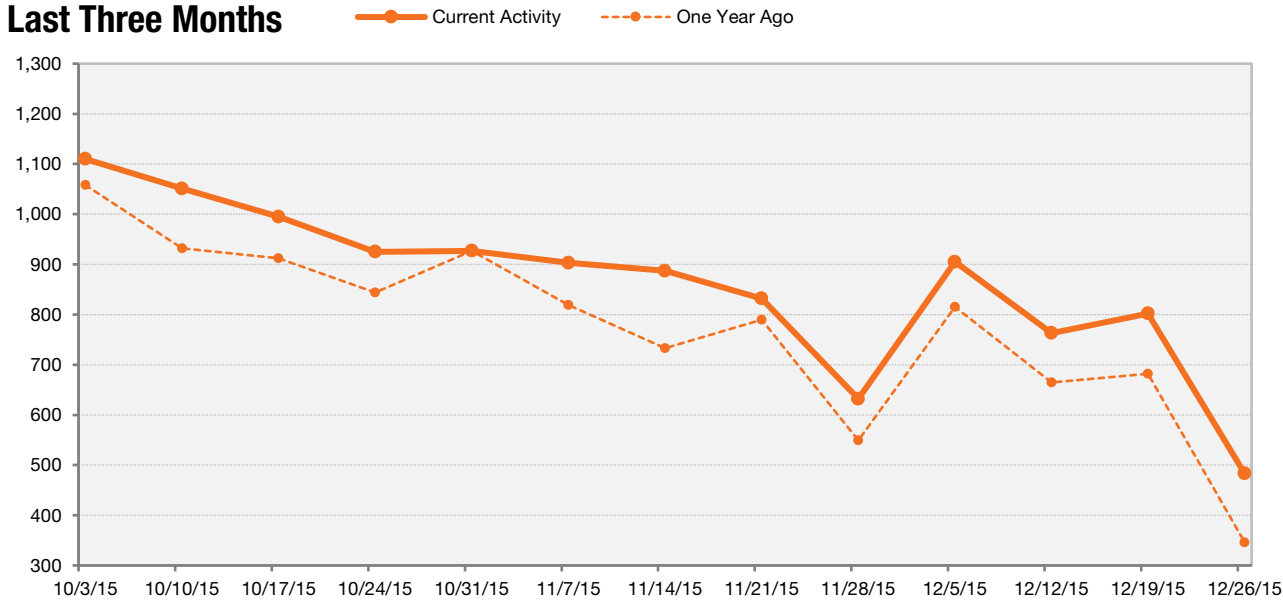


Pending Sales

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

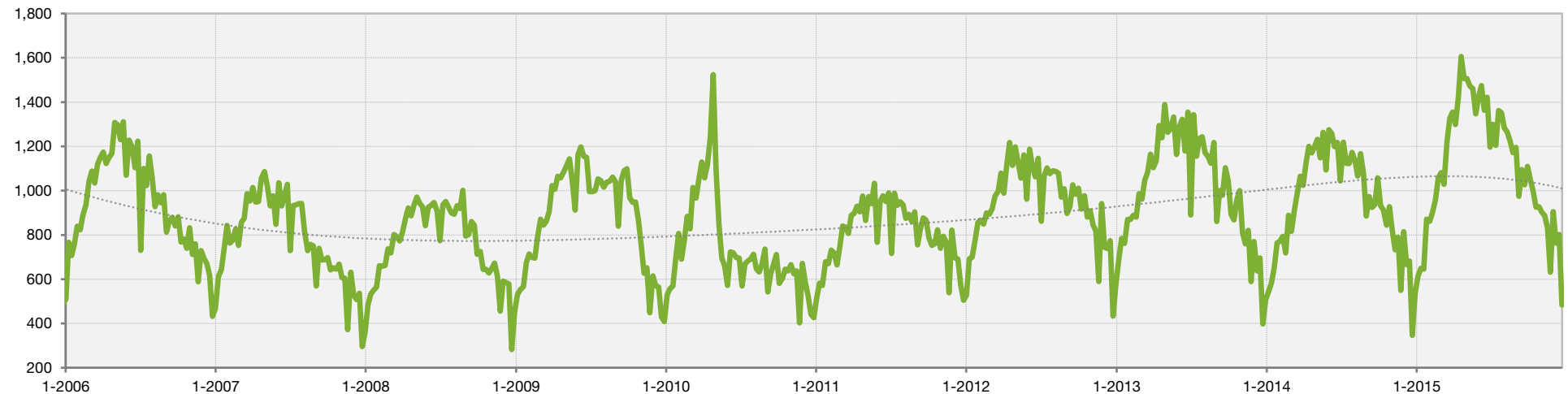


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/3/2015	1,110	1,058	+ 4.9%
10/10/2015	1,051	932	+ 12.8%
10/17/2015	995	912	+ 9.1%
10/24/2015	925	844	+ 9.6%
10/31/2015	927	927	0.0%
11/7/2015	903	819	+ 10.3%
11/14/2015	887	733	+ 21.0%
11/21/2015	832	790	+ 5.3%
11/28/2015	632	549	+ 15.1%
12/5/2015	905	815	+ 11.0%
12/12/2015	763	665	+ 14.7%
12/19/2015	802	682	+ 17.6%
12/26/2015	483	346	+ 39.6%
3-Month Total	11,215	10,072	+ 11.3%

Historical Pending Sales Activity

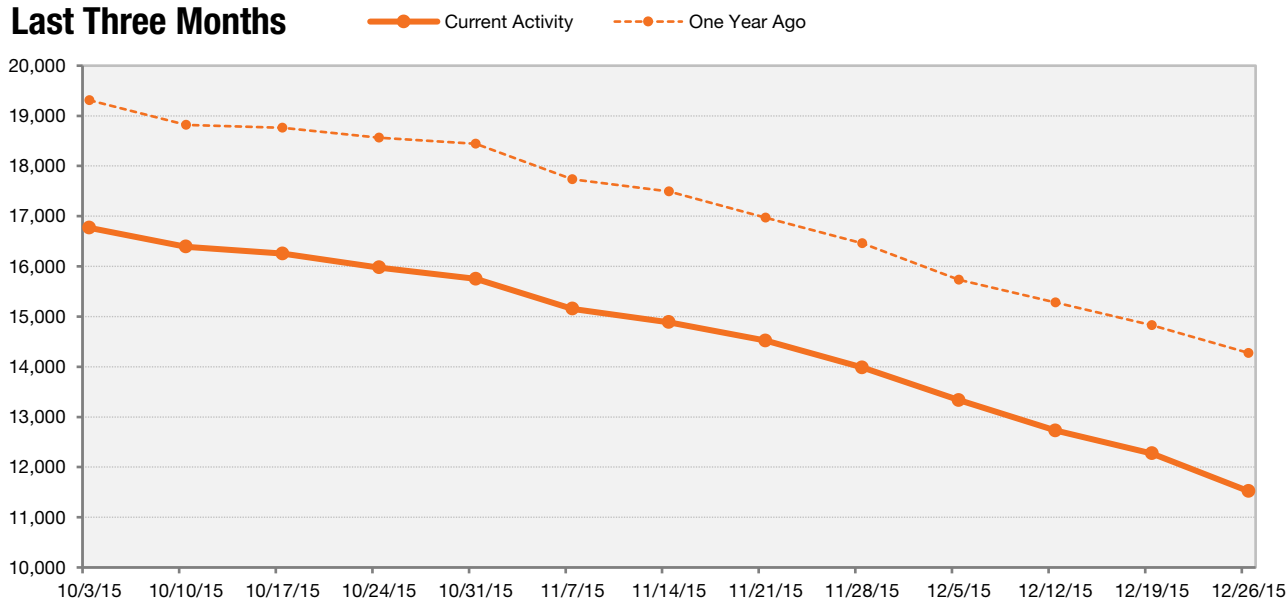


Inventory of Homes for Sale

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

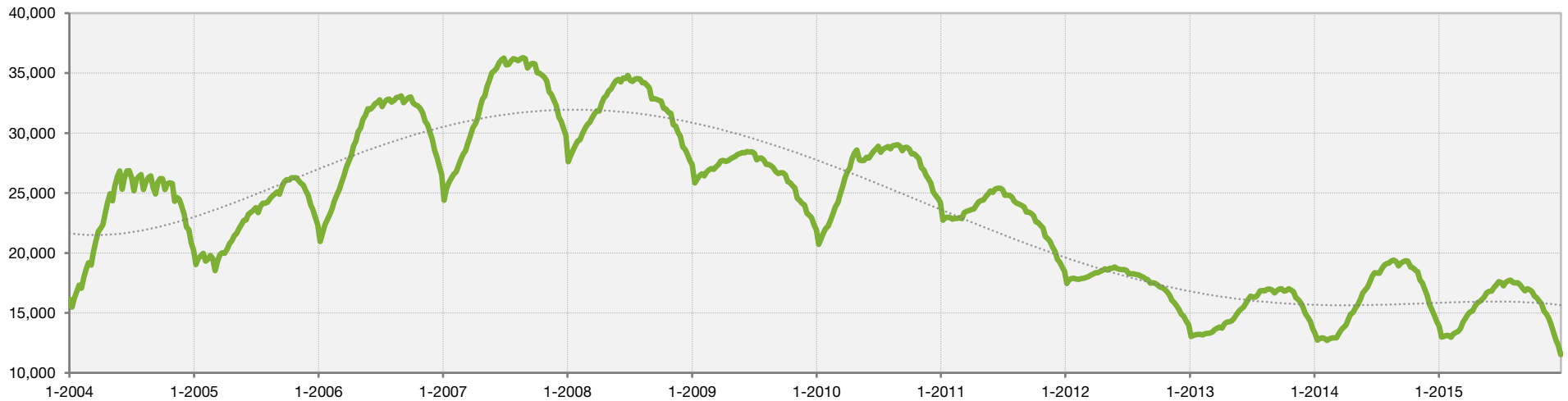


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/3/2015	16,768	19,311	- 13.2%
10/10/2015	16,392	18,822	- 12.9%
10/17/2015	16,254	18,765	- 13.4%
10/24/2015	15,978	18,567	- 13.9%
10/31/2015	15,750	18,440	- 14.6%
11/7/2015	15,155	17,738	- 14.6%
11/14/2015	14,887	17,490	- 14.9%
11/21/2015	14,521	16,967	- 14.4%
11/28/2015	13,983	16,458	- 15.0%
12/5/2015	13,332	15,734	- 15.3%
12/12/2015	12,728	15,277	- 16.7%
12/19/2015	12,270	14,829	- 17.3%
12/26/2015	11,519	14,274	- 19.3%
3-Month Avg	14,580	17,129	- 14.9%

Historical Inventory Levels

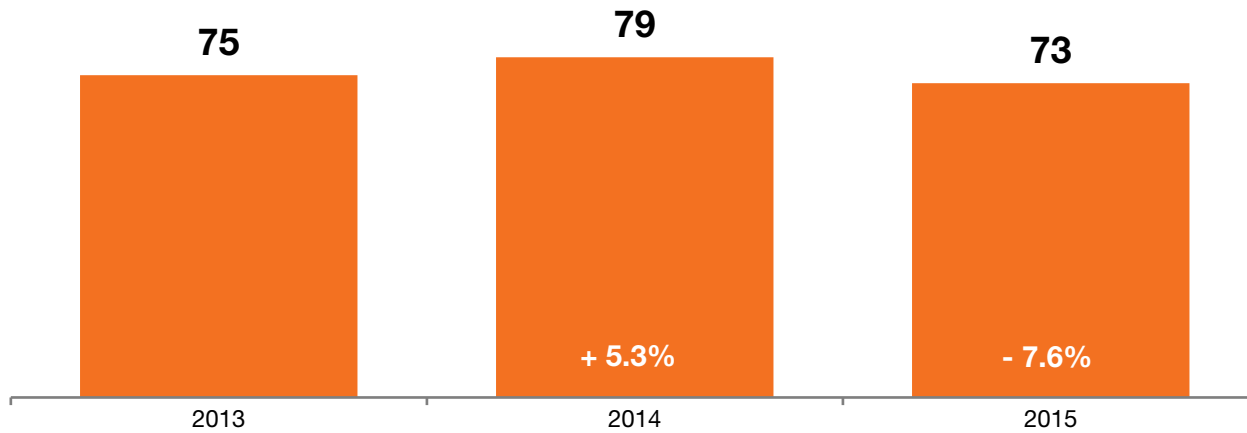


Days on Market Until Sale

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

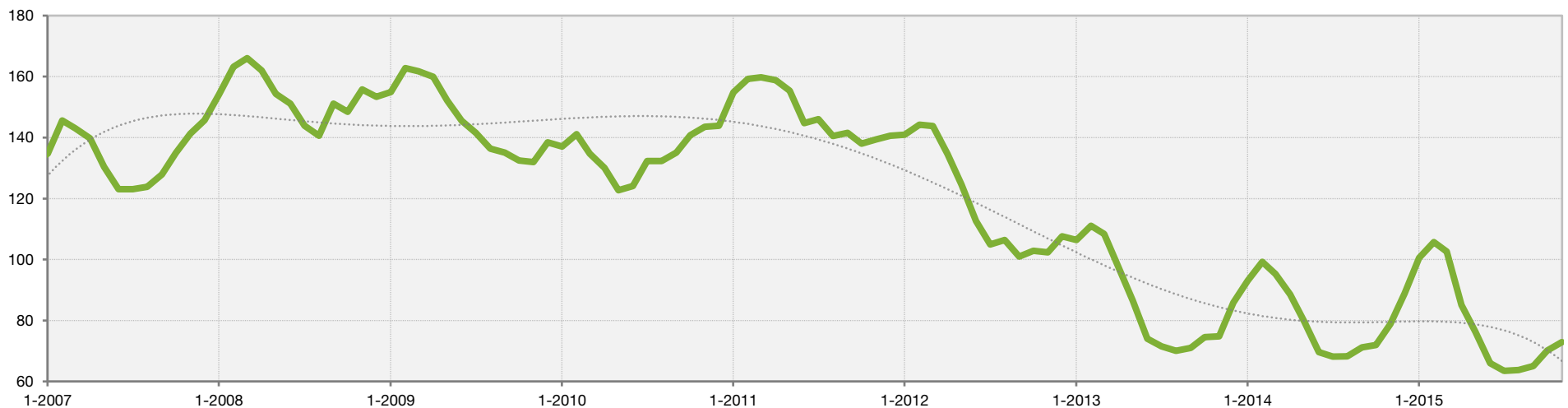


November



Month	Current Activity	One Year Previous	+ / -
December	89	86	+ 3.5%
January	101	93	+ 8.6%
February	106	99	+ 7.1%
March	103	95	+ 8.4%
April	85	89	- 4.5%
May	76	80	- 5.0%
June	66	70	- 5.7%
July	63	68	- 7.4%
August	64	68	- 5.9%
September	65	71	- 8.5%
October	70	72	- 2.8%
November	73	79	- 7.6%
12-Month Avg	76	78	- 2.6%

Historical Days on Market Until Sale

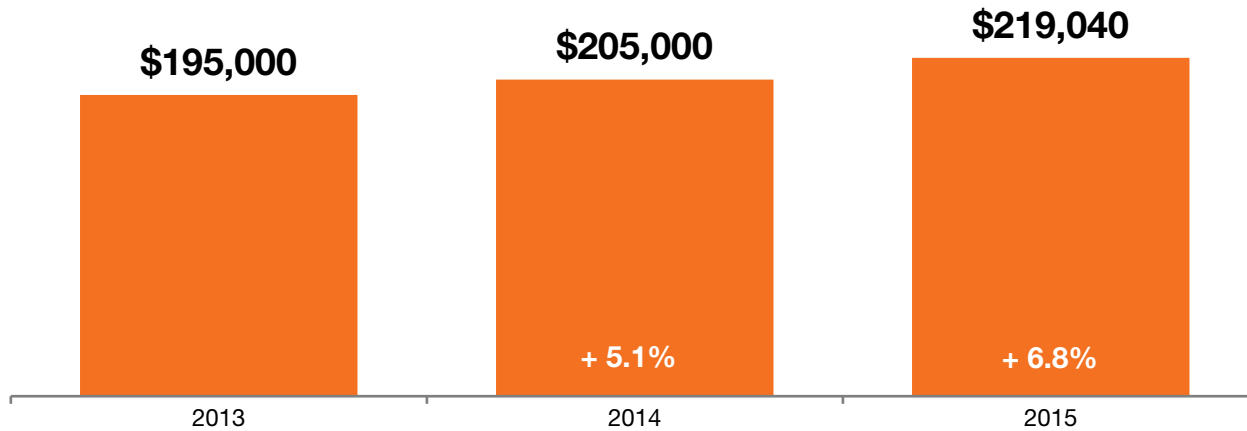


Median Sales Price

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

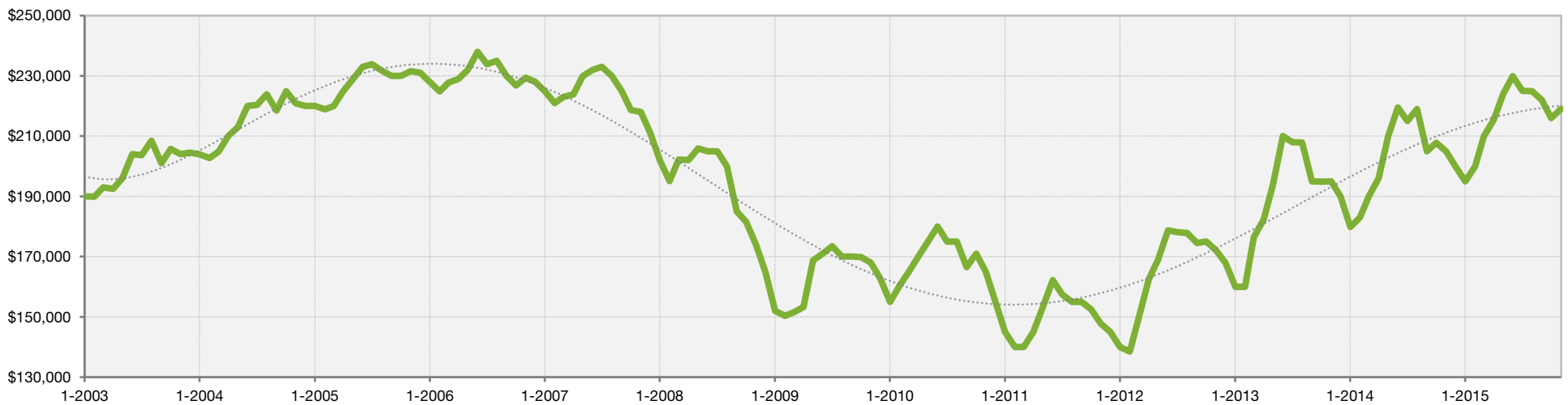


November



Month	Current Activity	One Year Previous	+ / -
December	\$200,000	\$190,025	+ 5.2%
January	\$195,000	\$179,850	+ 8.4%
February	\$200,000	\$183,000	+ 9.3%
March	\$210,000	\$190,000	+ 10.5%
April	\$215,250	\$196,000	+ 9.8%
May	\$224,000	\$210,000	+ 6.7%
June	\$229,900	\$219,500	+ 4.7%
July	\$225,000	\$215,000	+ 4.7%
August	\$224,900	\$219,000	+ 2.7%
September	\$222,000	\$205,000	+ 8.3%
October	\$216,000	\$207,825	+ 3.9%
November	\$219,040	\$205,000	+ 6.8%
12-Month Med	\$219,900	\$205,000	+ 7.3%

Historical Median Sales Price

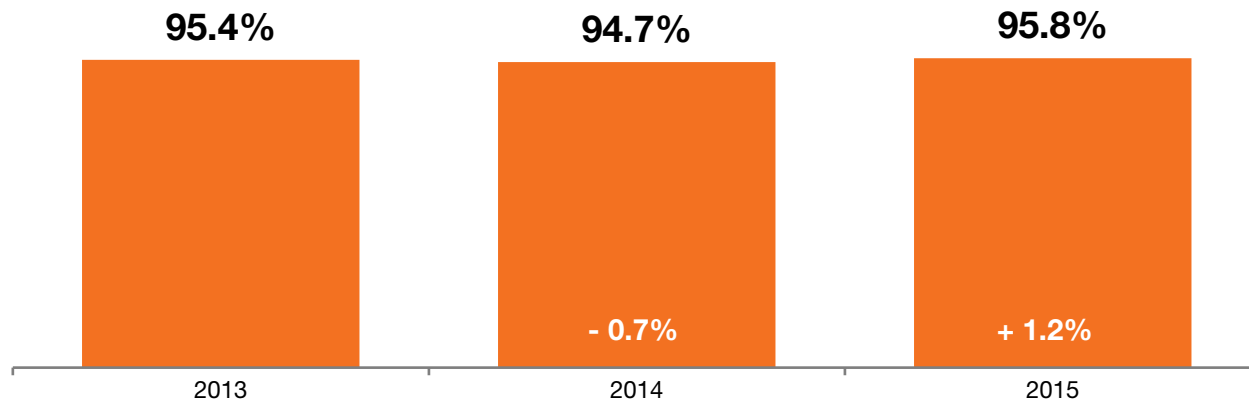


Percent of Original List Price Received

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.

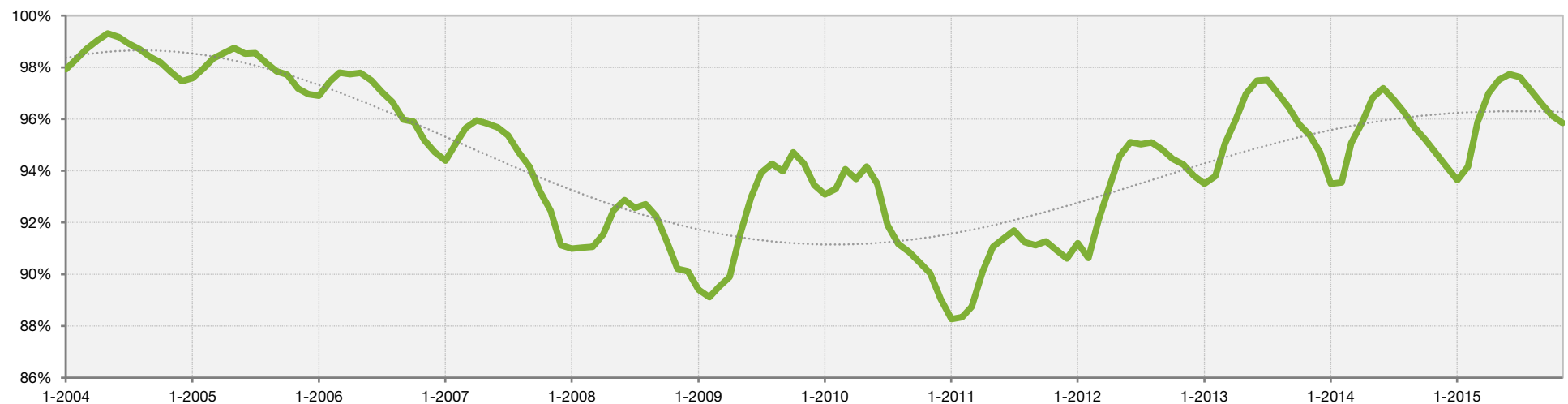


November



Month	Current Activity	One Year Previous	+ / -
December	94.2%	94.7%	- 0.5%
January	93.6%	93.5%	+ 0.1%
February	94.2%	93.5%	+ 0.7%
March	95.9%	95.1%	+ 0.8%
April	97.0%	95.9%	+ 1.1%
May	97.5%	96.8%	+ 0.7%
June	97.7%	97.2%	+ 0.5%
July	97.6%	96.8%	+ 0.8%
August	97.1%	96.3%	+ 0.8%
September	96.6%	95.6%	+ 1.0%
October	96.1%	95.2%	+ 0.9%
November	95.8%	94.7%	+ 1.2%
12-Month Avg	96.5%	95.7%	+ 0.8%

Historical Percent of Original List Price Received

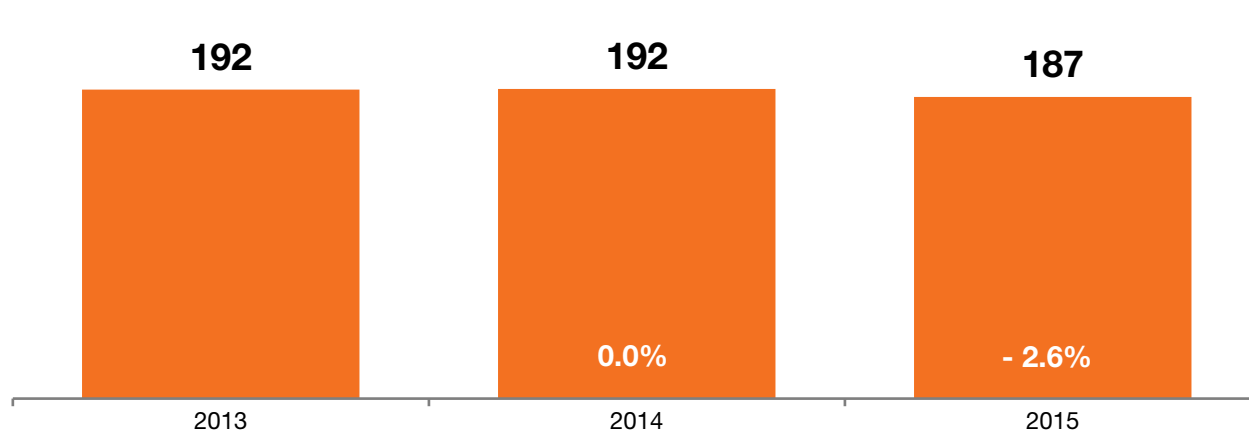


Housing Affordability Index

This index measures housing affordability for the region. 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	199	197	+ 1.0%
January	216	209	+ 3.3%
February	212	206	+ 2.9%
March	198	200	- 1.0%
April	195	192	+ 1.6%
May	189	184	+ 2.7%
June	179	177	+ 1.1%
July	179	180	- 0.6%
August	182	178	+ 2.2%
September	186	188	- 1.1%
October	191	191	0.0%
November	187	192	- 2.6%
12-Month Avg	192	191	+ 0.5%

Historical Housing Affordability Index

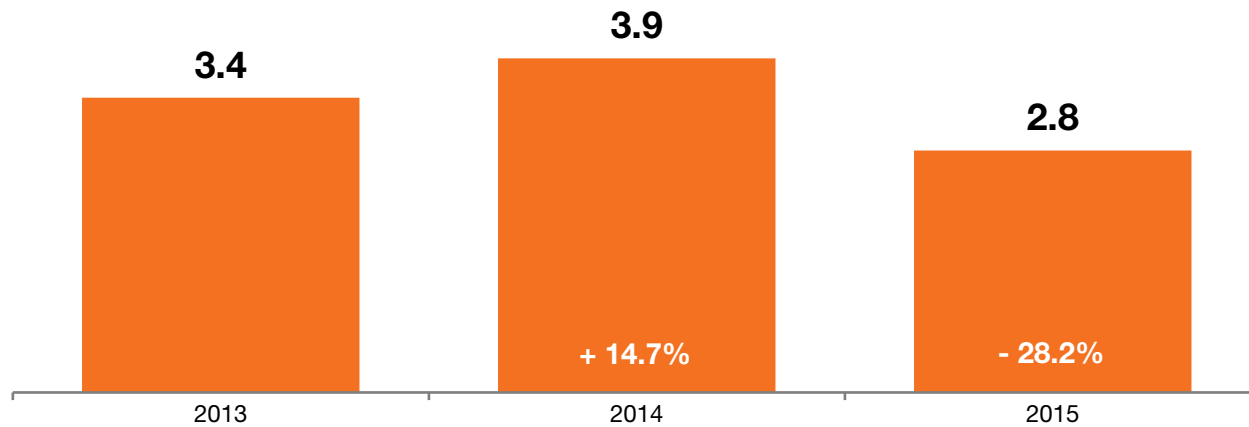


Months Supply of Inventory

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	3.2	2.9	+ 10.3%
January	3.1	2.9	+ 6.9%
February	3.2	3.0	+ 6.7%
March	3.5	3.3	+ 6.1%
April	3.6	3.6	0.0%
May	3.8	4.1	- 7.3%
June	3.8	4.4	- 13.6%
July	3.8	4.6	- 17.4%
August	3.7	4.6	- 19.6%
September	3.5	4.6	- 23.9%
October	3.3	4.3	- 23.3%
November	2.8	3.9	- 28.2%
12-Month Avg	3.4	3.8	- 10.5%

Historical Months Supply of Inventory

