

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

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SAINT PAUL AREA ASSOCIATION OF REALTORS®

For Week Ending January 16, 2016

Publish Date: January 25, 2016 • All comparisons are to 2015

A pattern is emerging that shows a fresh willingness by sellers to put homes on the market and buyers to enter the market. New listings are on the rise, if not in year-over-year comparison, then certainly in week-over-week views, as we bounce well past the new year. Inventory is seemingly unfazed by the new 2016 calendar on the wall, as the trend line has remained roughly the same for the first weeks in January as the last weeks in December. If sales activity builds on what's happening now and reaches a slow boil, it would be surprising if more inventory mix wasn't added to the water soon.

In the Twin Cities region, for the week ending January 16:

- New Listings decreased 8.8% to 978
- Pending Sales increased 3.5% to 672
- Inventory decreased 20.3% to 10,392

For the month of December:

- Median Sales Price increased 9.9% to \$219,900
- Days on Market decreased 11.2% to 79
- Percent of Original List Price Received increased 1.3% to 95.4%
- Months Supply of Inventory decreased 31.3% to 2.2

Quick Facts

- 8.8%	+ 3.5%	- 20.3%
Change in New Listings	Change in Pending Sales	Change in Inventory

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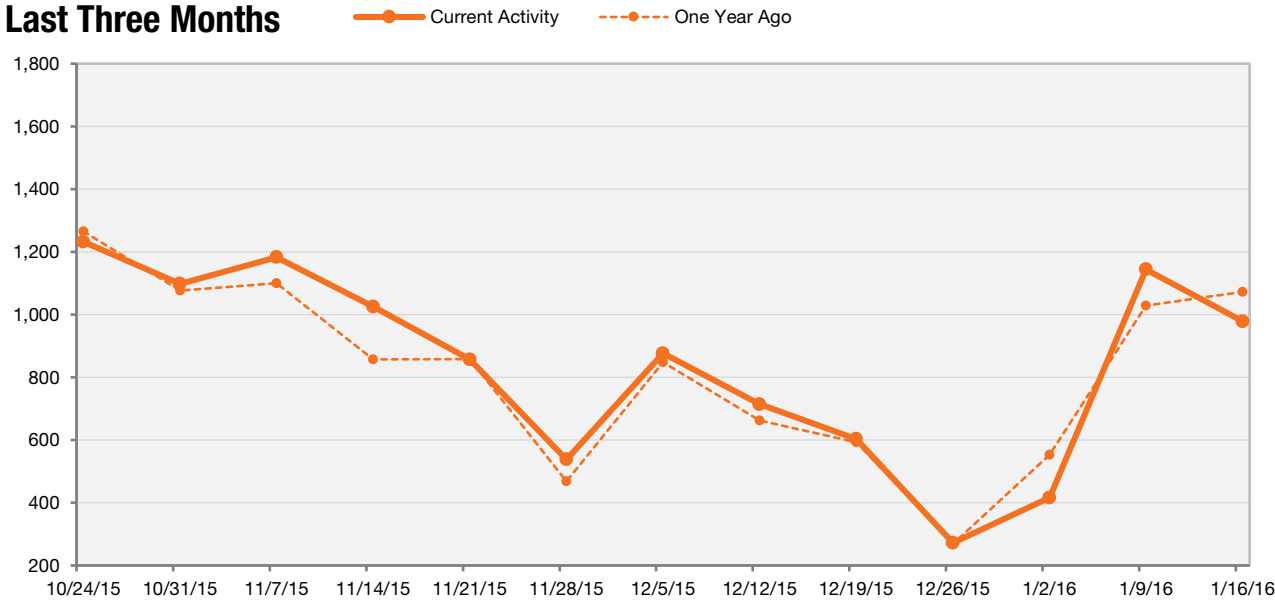


New Listings

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	+ / -
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	272	269	+ 1.1%
1/2/2016	416	553	- 24.8%
1/9/2016	1,144	1,028	+ 11.3%
1/16/2016	978	1,072	- 8.8%
3-Month Total	10,936	10,649	+ 2.7%

Historical New Listing Activity

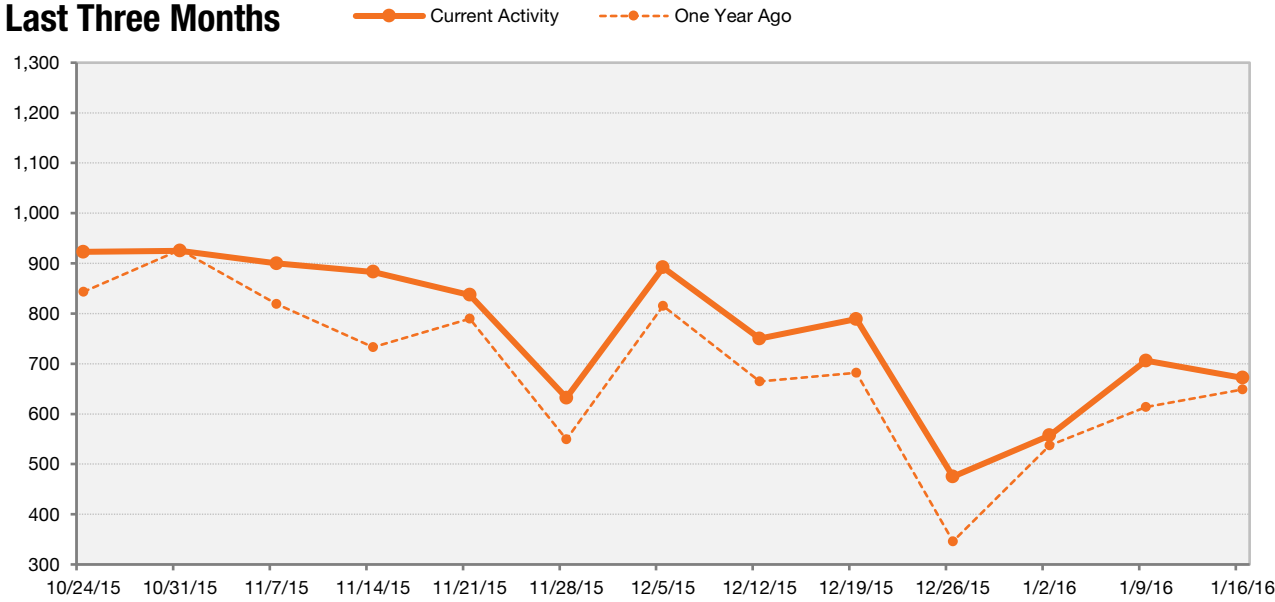


Pending Sales

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

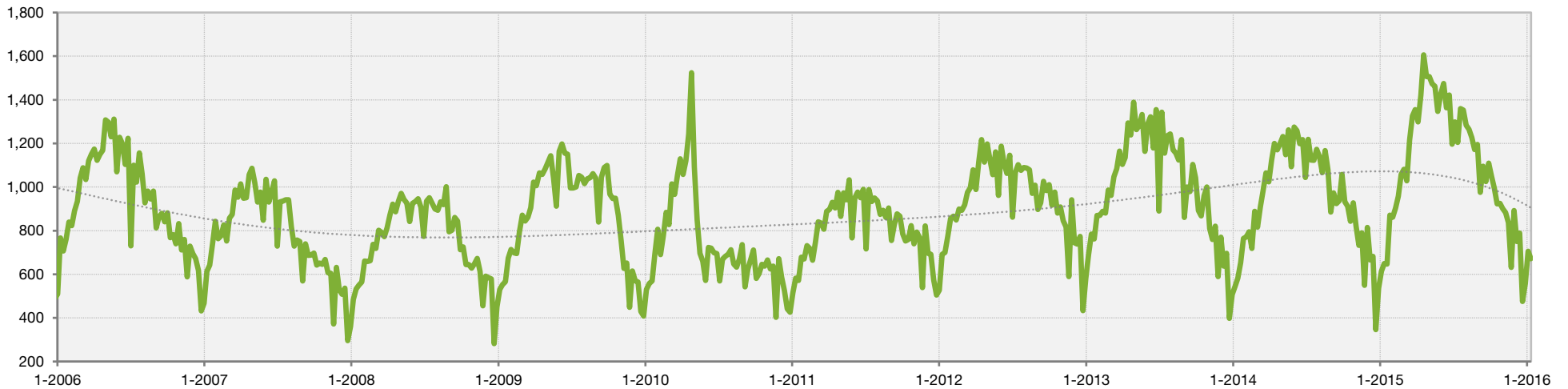


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/24/2015	923	843	+ 9.5%
10/31/2015	925	927	- 0.2%
11/7/2015	900	819	+ 9.9%
11/14/2015	883	733	+ 20.5%
11/21/2015	837	790	+ 5.9%
11/28/2015	632	549	+ 15.1%
12/5/2015	892	815	+ 9.4%
12/12/2015	750	665	+ 12.8%
12/19/2015	789	682	+ 15.7%
12/26/2015	475	346	+ 37.3%
1/2/2016	557	537	+ 3.7%
1/9/2016	706	614	+ 15.0%
1/16/2016	672	649	+ 3.5%
3-Month Total	9,941	8,969	+ 10.8%

Historical Pending Sales Activity

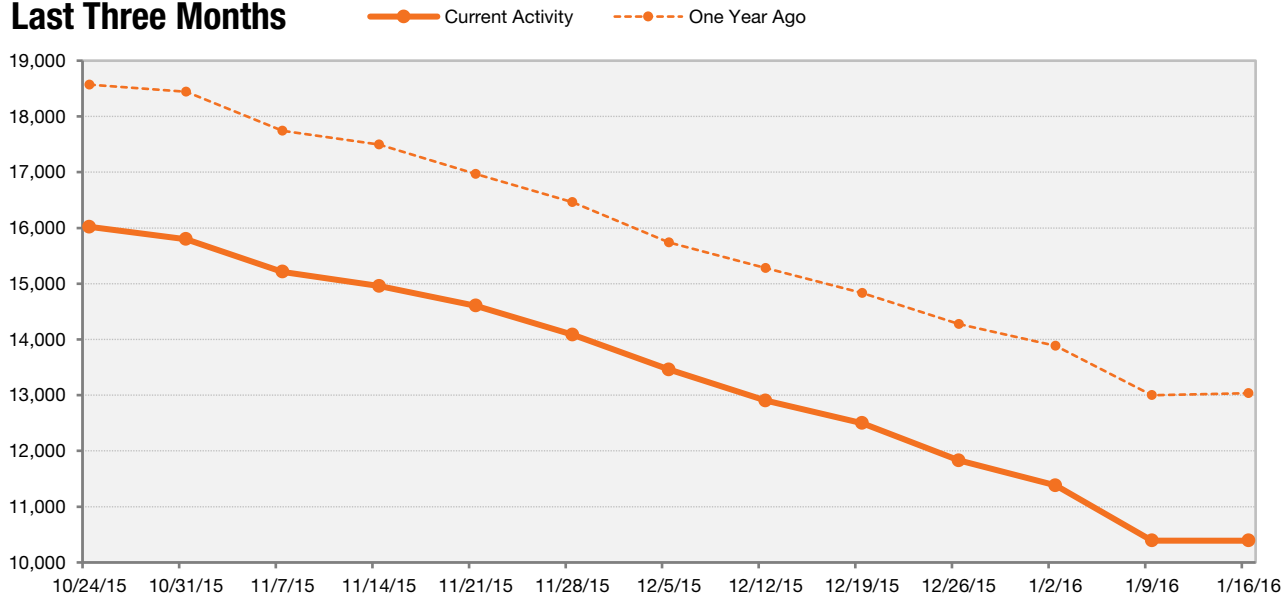


Inventory of Homes for Sale

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

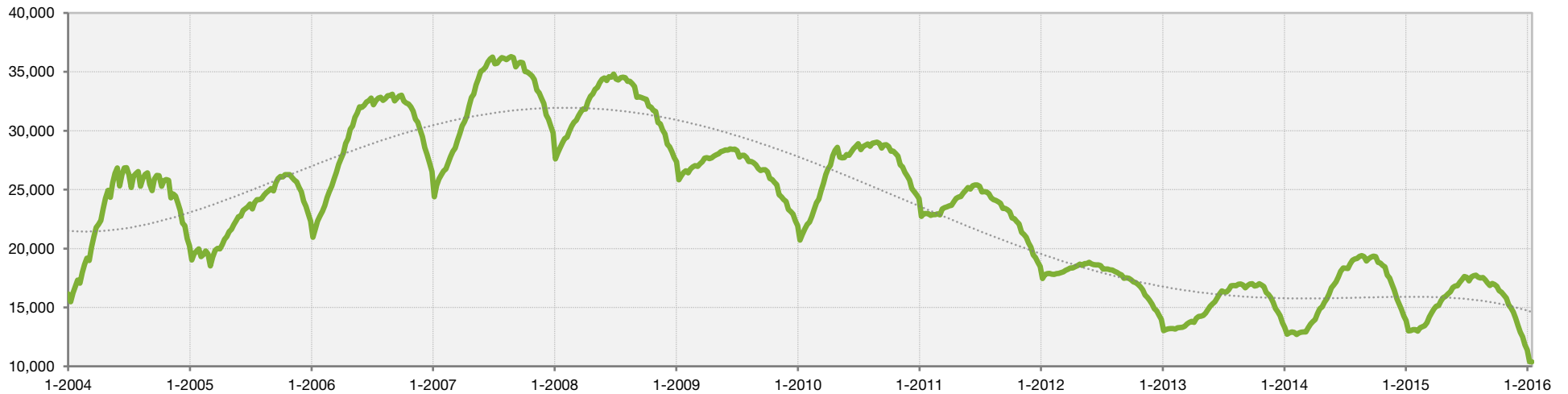


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/24/2015	16,020	18,570	- 13.7%
10/31/2015	15,798	18,443	- 14.3%
11/7/2015	15,212	17,741	- 14.3%
11/14/2015	14,956	17,493	- 14.5%
11/21/2015	14,604	16,970	- 13.9%
11/28/2015	14,085	16,461	- 14.4%
12/5/2015	13,459	15,737	- 14.5%
12/12/2015	12,901	15,280	- 15.6%
12/19/2015	12,497	14,832	- 15.7%
12/26/2015	11,830	14,277	- 17.1%
1/2/2016	11,380	13,883	- 18.0%
1/9/2016	10,391	12,999	- 20.1%
1/16/2016	10,392	13,037	- 20.3%
3-Month Avg	13,348	15,825	- 15.7%

Historical Inventory Levels

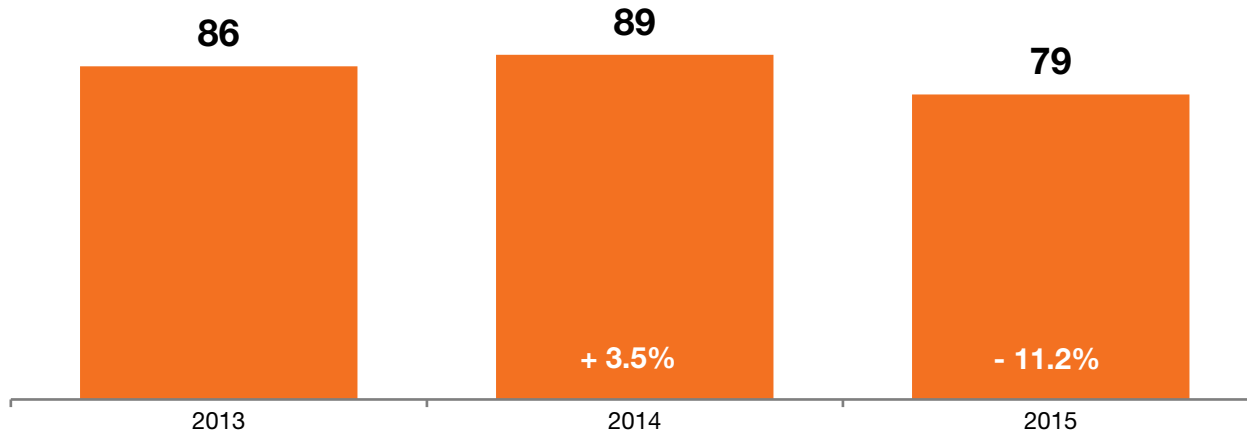


Days on Market Until Sale

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

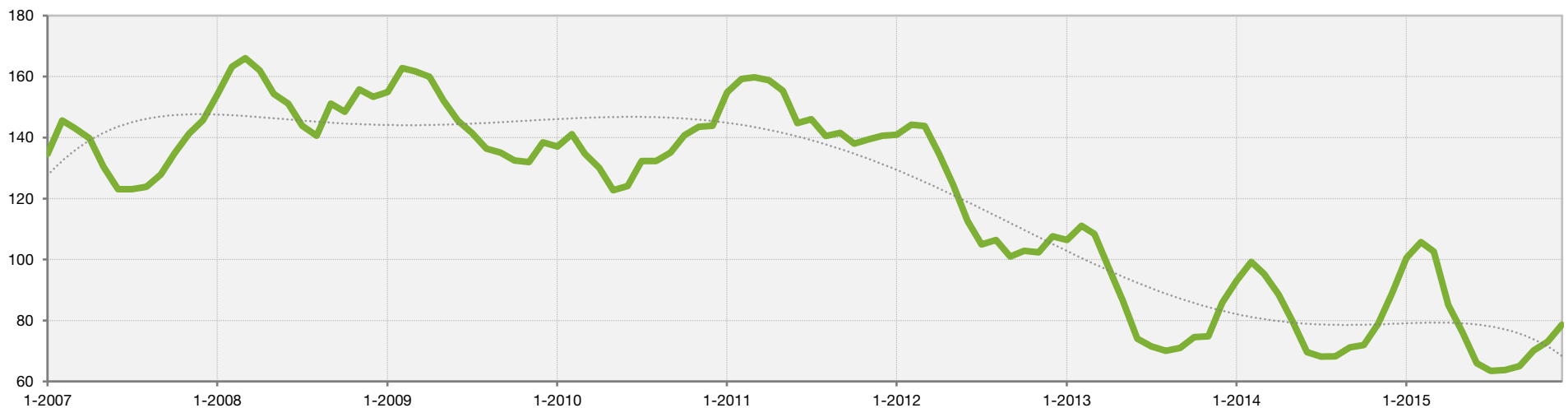


December



Month	Current Activity	One Year Previous	+ / -
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%
December	79	89	- 11.2%
12-Month Avg	76	78	- 2.6%

Historical Days on Market Until Sale

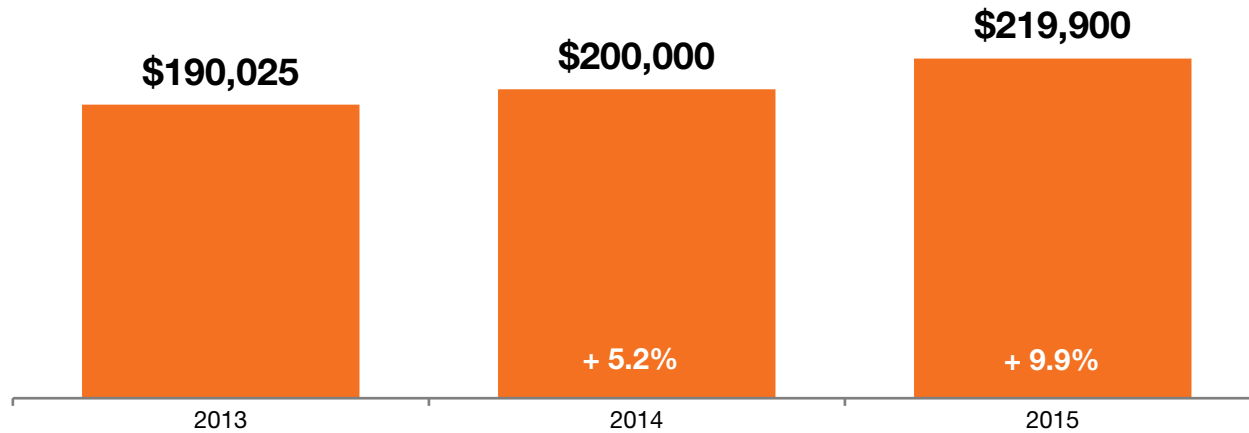


Median Sales Price

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



December



Month	Current Activity	One Year Previous	+ / -
January	\$195,000	\$179,850	+ 8.4%
February	\$200,000	\$182,950	+ 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	\$207,750	+ 4.0%
November	\$219,340	\$205,000	+ 7.0%
December	\$219,900	\$200,000	+ 9.9%
12-Month Med	\$220,000	\$205,600	+ 7.0%

Historical Median Sales Price

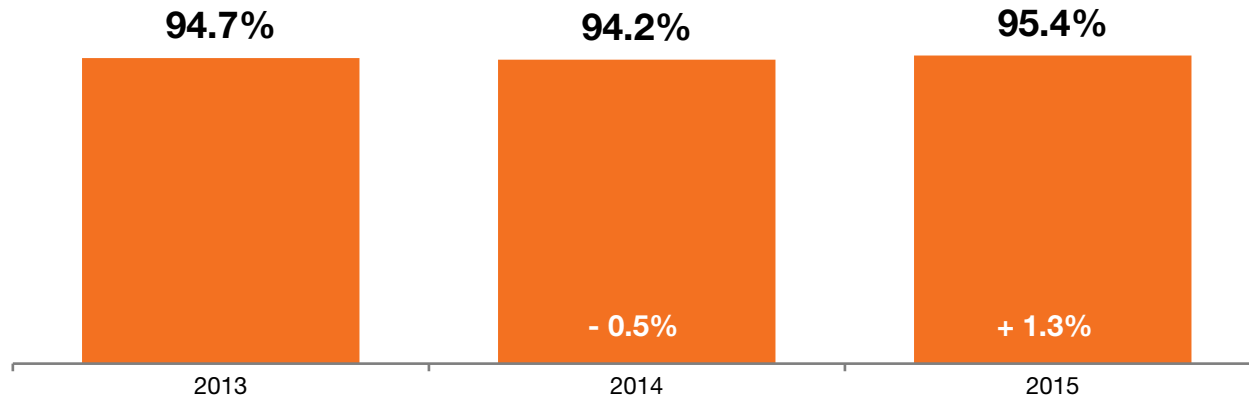


Percent of Original List Price Received

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.

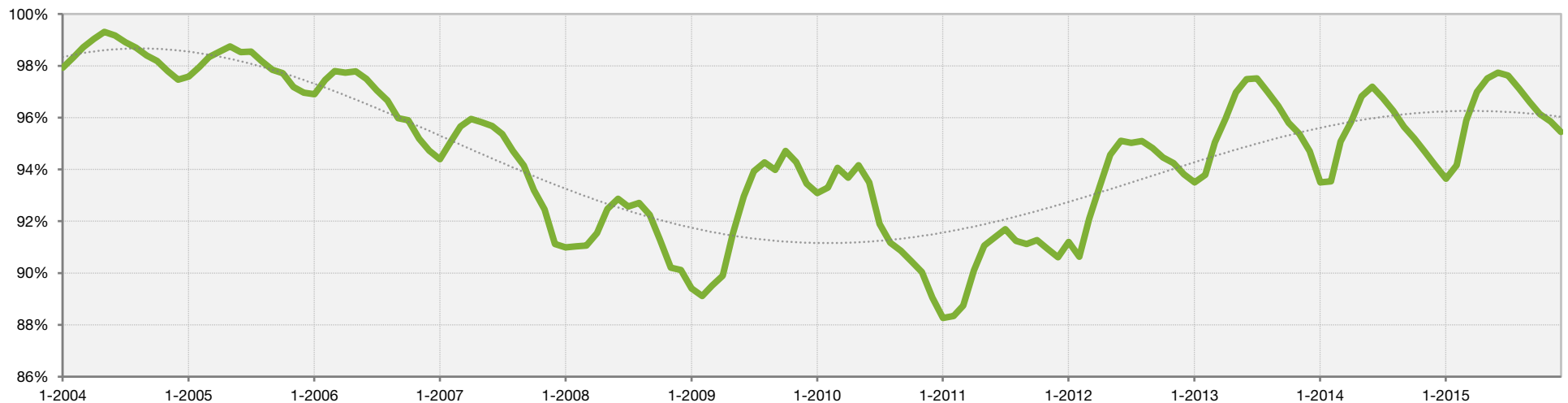


December



Month	Current Activity	One Year Previous	+ / -
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	95.9%	94.7%	+ 1.3%
December	95.4%	94.2%	+ 1.3%
12-Month Avg	96.6%	95.7%	+ 0.9%

Historical Percent of Original List Price Received

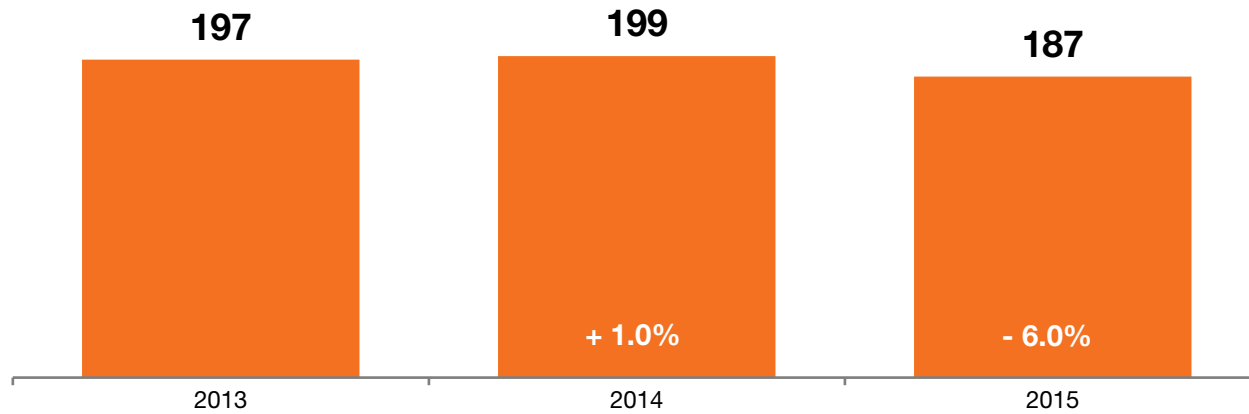


Housing Affordability Index

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.**

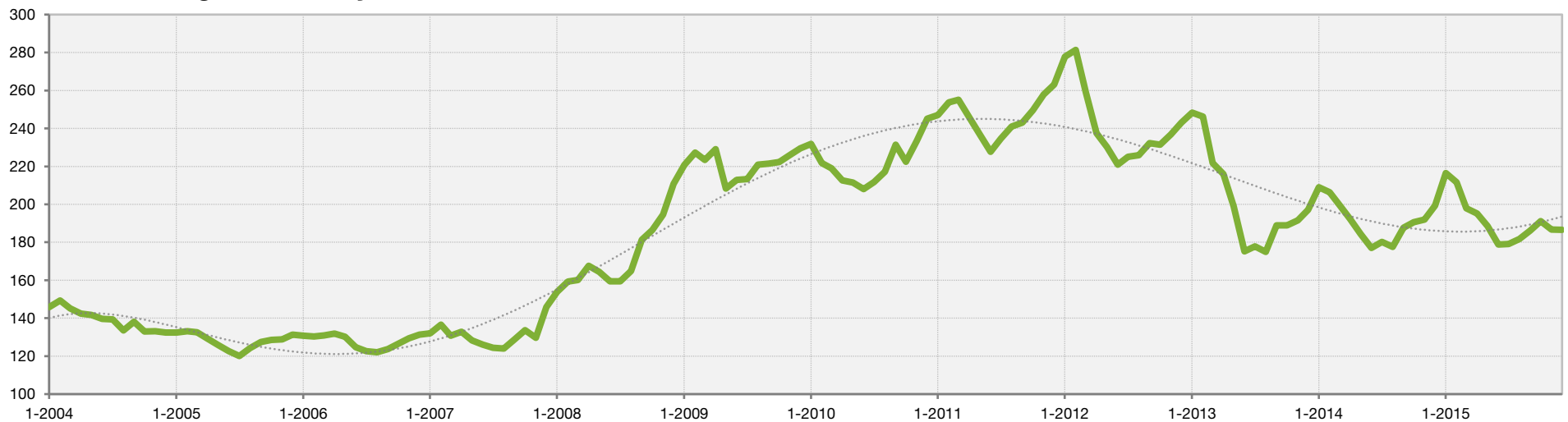


December



Month	Current Activity	One Year Previous	+ / -
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%
December	187	199	- 6.0%
12-Month Avg	189	190	- 0.5%

Historical Housing Affordability Index

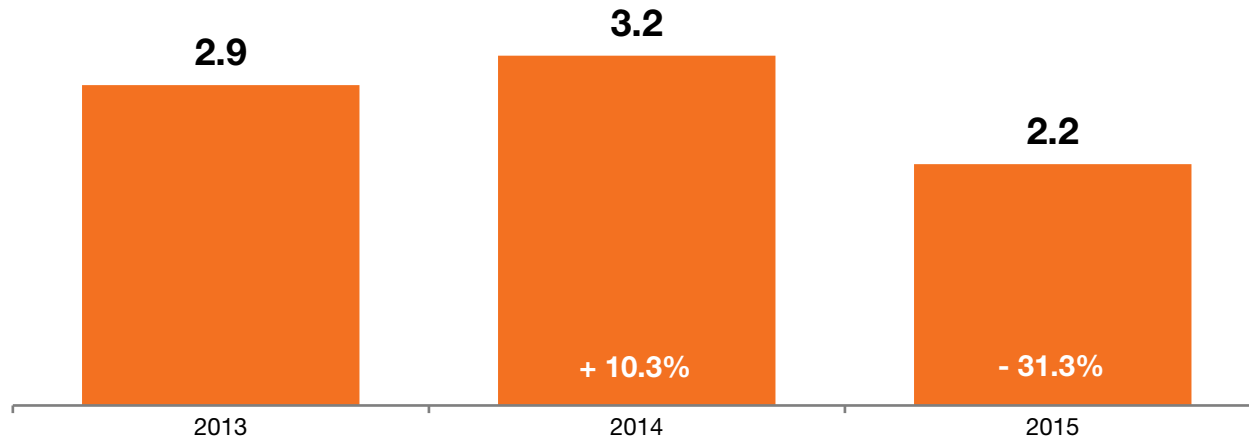


Months Supply of Inventory

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.



December



Month	Current Activity	One Year Previous	+ / -
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%
December	2.2	3.2	- 31.3%
12-Month Avg	3.4	3.9	- 12.8%

Historical Months Supply of Inventory

