

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



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SAINT PAUL AREA ASSOCIATION OF REALTORS®

January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings in the Twin Cities region decreased 7.2 percent to 4,167. Pending Sales were up 3.5 percent to 3,033. Inventory levels fell 22.2 percent to 10,065 units.

Prices continued to gain traction. The Median Sales Price increased 10.3 percent to \$215,000. Days on Market was down 15.8 percent to 85 days. Sellers were encouraged as Months Supply of Homes for Sale was down 32.3 percent to 2.1 months.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

Quick Facts

+ 17.8% **+ 10.3%** **- 22.2%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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Residential real estate activity is comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Market Overview

Key market metrics for the current month and year-to-date.



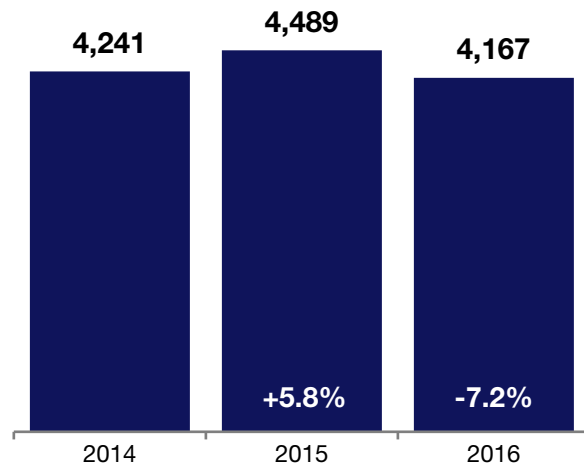
Key Metrics	Historical Sparklines (normalized)	1-2015	1-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		4,489	4,167	- 7.2%	4,489	4,167	- 7.2%
Pending Sales		2,930	3,033	+ 3.5%	2,930	3,033	+ 3.5%
Closed Sales		2,376	2,799	+ 17.8%	2,376	2,799	+ 17.8%
Days on Market Until Sale		101	85	- 15.8%	101	85	- 15.8%
Median Sales Price		\$195,000	\$215,000	+ 10.3%	\$195,000	\$215,000	+ 10.3%
Average Sales Price		\$245,888	\$262,534	+ 6.8%	\$245,888	\$262,534	+ 6.8%
Percent of Original List Price Received		93.6%	95.0%	+ 1.5%	93.6%	95.0%	+ 1.5%
Inventory of Homes for Sale		12,936	10,065	- 22.2%	--	--	--
Months Supply of Homes for Sale		3.1	2.1	- 32.3%	--	--	--

New Listings

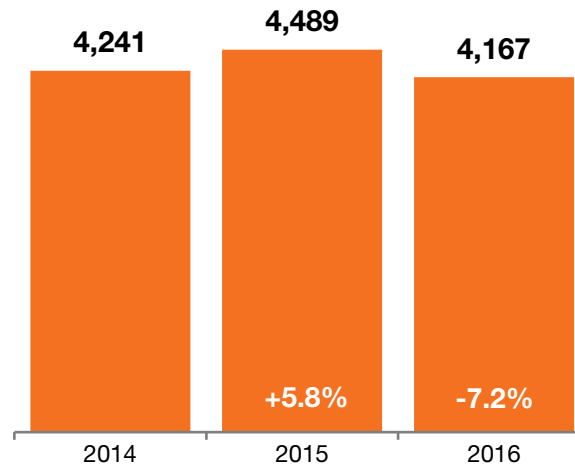
A count of the properties that have been newly listed on the market in a given month.



January

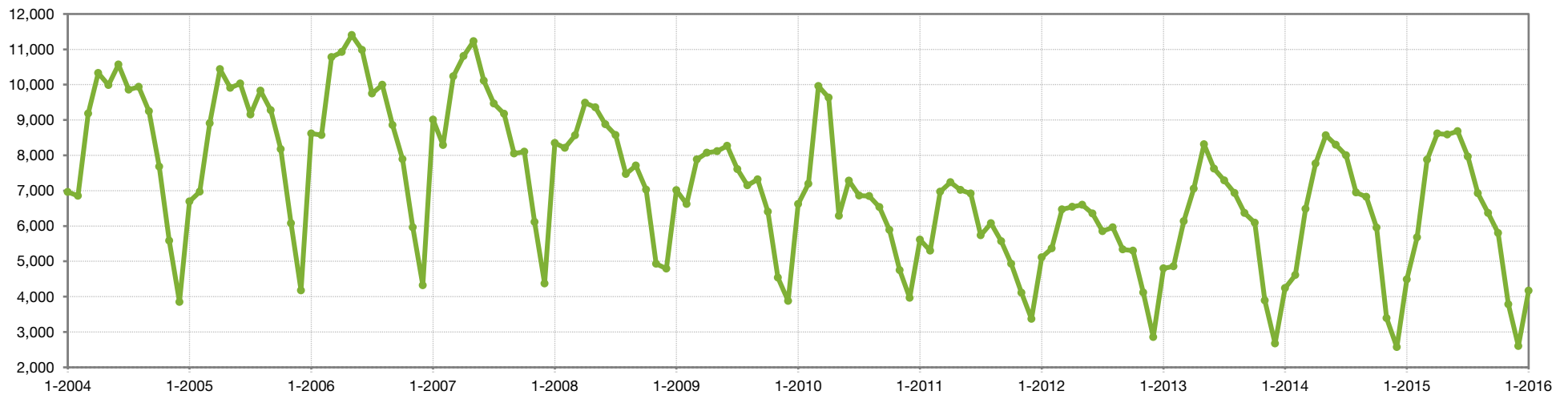


Year to Date



Month	Prior Year	Current Year	+ / -
February	4,612	5,680	+23.2%
March	6,484	7,879	+21.5%
April	7,766	8,614	+10.9%
May	8,564	8,586	+0.3%
June	8,300	8,684	+4.6%
July	7,997	7,964	-0.4%
August	6,945	6,928	-0.2%
September	6,825	6,368	-6.7%
October	5,951	5,800	-2.5%
November	3,395	3,786	+11.5%
December	2,570	2,601	+1.2%
January	4,489	4,167	-7.2%
12-Month Avg	6,158	6,421	+4.3%

Historical New Listing Activity

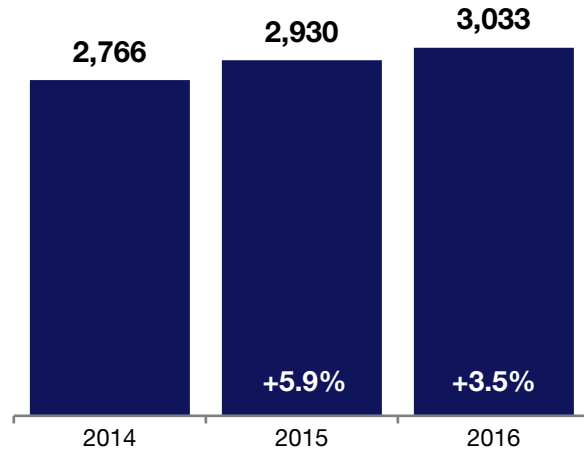


Pending Sales

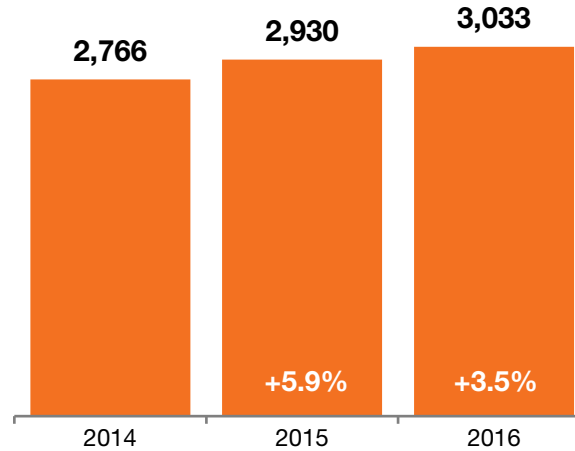
A count of the properties on which contracts have been accepted in a given month.



January

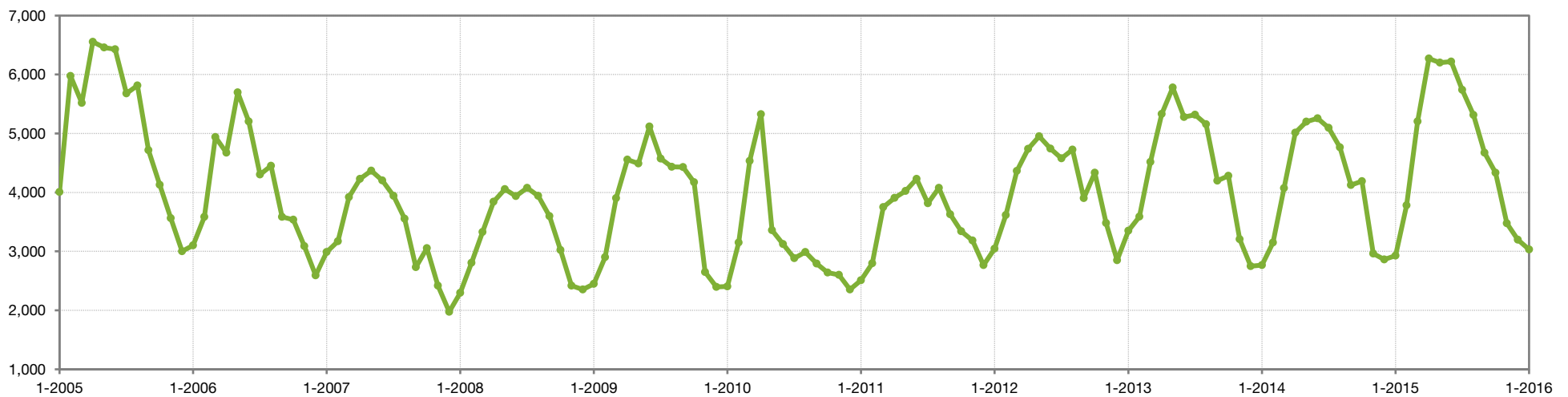


Year to Date



Month	Prior Year	Current Year	+ / -
February	3,148	3,780	+20.1%
March	4,072	5,203	+27.8%
April	5,014	6,272	+25.1%
May	5,200	6,201	+19.3%
June	5,257	6,218	+18.3%
July	5,095	5,739	+12.6%
August	4,766	5,313	+11.5%
September	4,125	4,676	+13.4%
October	4,191	4,335	+3.4%
November	2,962	3,477	+17.4%
December	2,865	3,197	+11.6%
January	2,930	3,033	+3.5%
12-Month Avg	4,135	4,787	+15.8%

Historical Pending Sales Activity

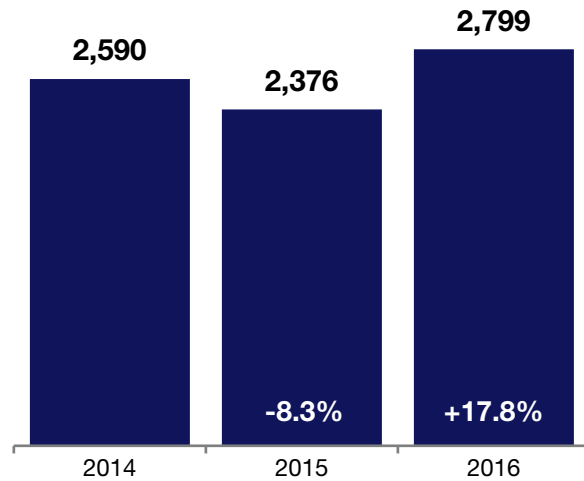


Closed Sales

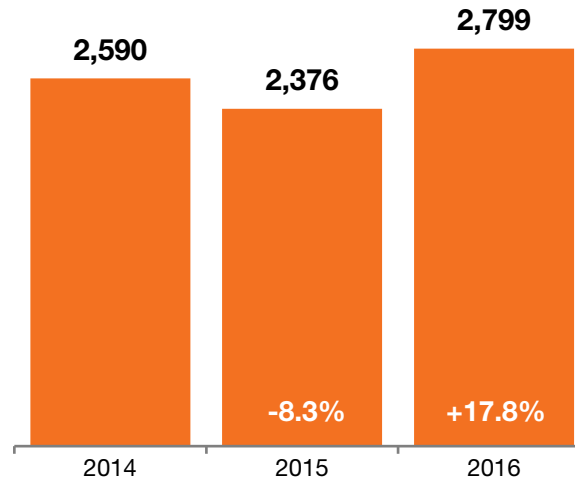
A count of the actual sales that have closed in a given month.



January

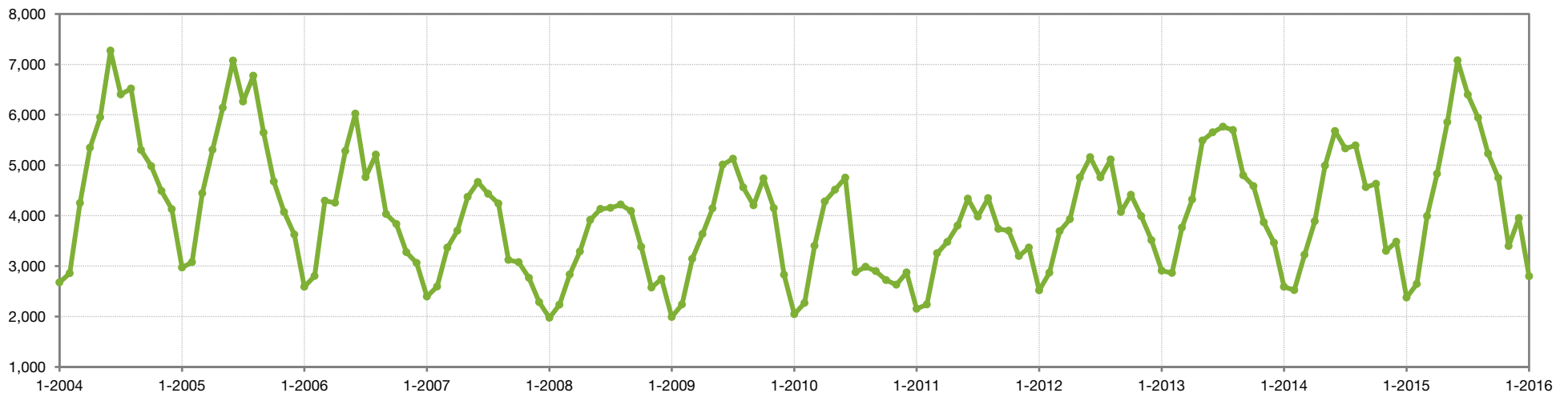


Year to Date



Month	Prior Year	Current Year	+ / -
February	2,524	2,645	+4.8%
March	3,224	3,991	+23.8%
April	3,888	4,831	+24.3%
May	4,993	5,856	+17.3%
June	5,678	7,081	+24.7%
July	5,331	6,399	+20.0%
August	5,394	5,939	+10.1%
September	4,566	5,230	+14.5%
October	4,631	4,750	+2.6%
November	3,301	3,397	+2.9%
December	3,485	3,952	+13.4%
January	2,376	2,799	+17.8%
12-Month Avg	4,116	4,739	+14.7%

Historical Closed Sales Activity

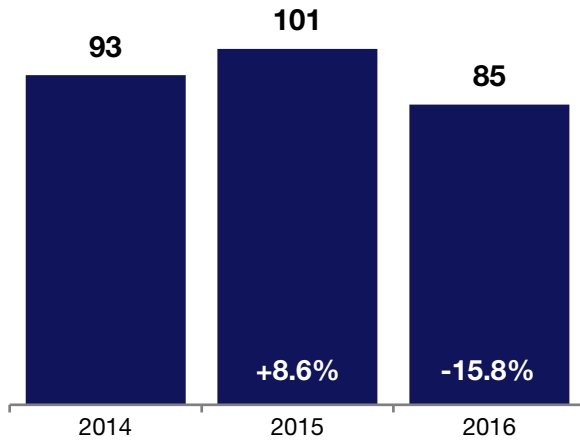


Days on Market Until Sale

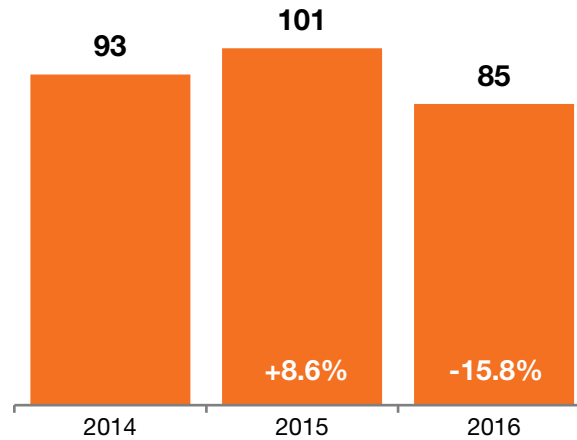
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



January



Year to Date



Month	Prior Year	Current Year	+ / -
February	99	106	+7.1%
March	95	103	+8.4%
April	89	85	-4.5%
May	80	76	-5.0%
June	70	66	-5.7%
July	68	63	-7.4%
August	68	64	-5.9%
September	71	65	-8.5%
October	72	70	-2.8%
November	79	73	-7.6%
December	89	79	-11.2%
January	101	85	-15.8%
12-Month Avg	79	75	-5.1%

Historical Days on Market Until Sale

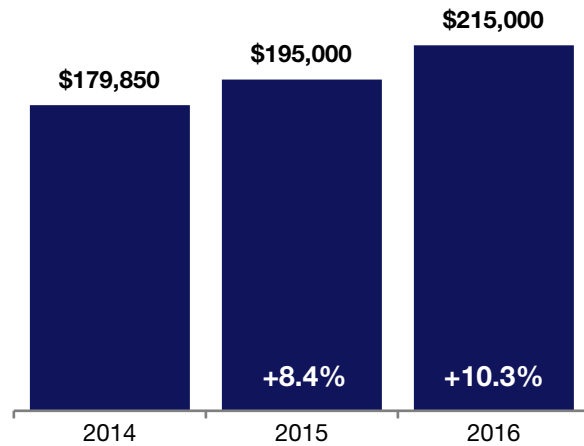


Median Sales Price

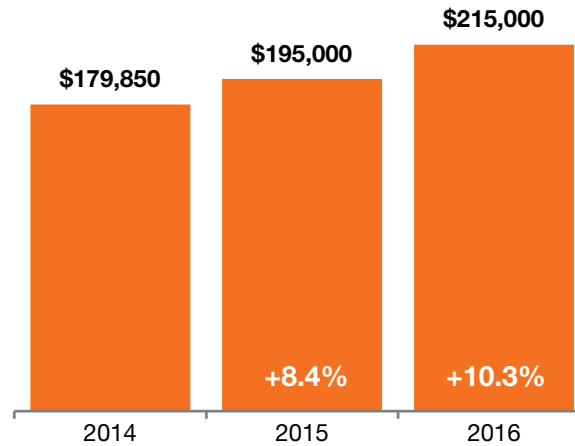
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January

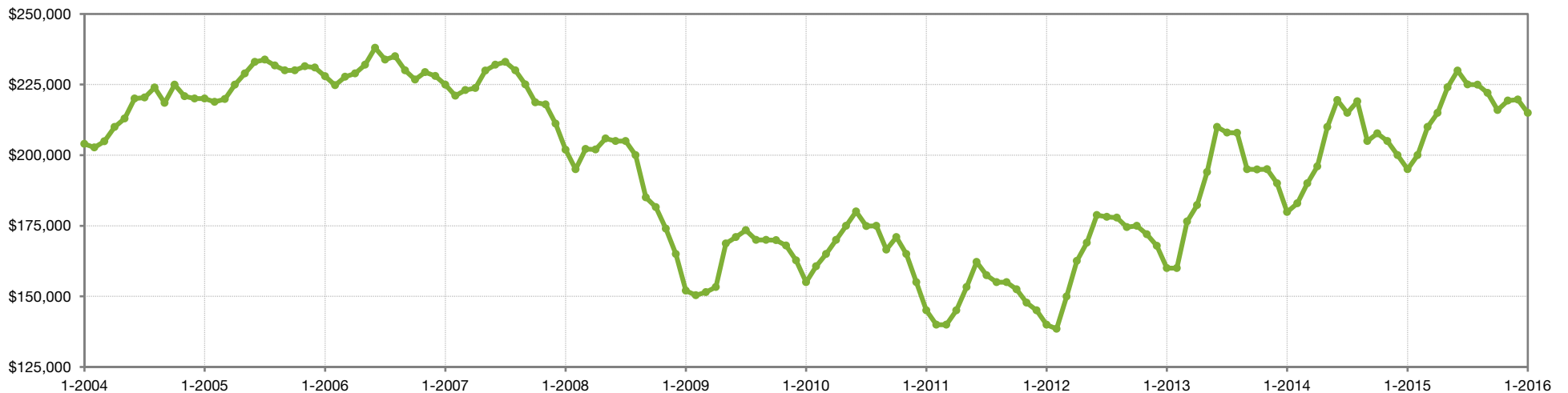


Year to Date



Month	Prior Year	Current Year	+ / -
February	\$182,950	\$200,000	+9.3%
March	\$190,000	\$210,000	+10.5%
April	\$196,000	\$215,000	+9.7%
May	\$210,000	\$224,000	+6.7%
June	\$219,500	\$229,900	+4.7%
July	\$215,000	\$225,000	+4.7%
August	\$219,000	\$224,900	+2.7%
September	\$205,000	\$222,000	+8.3%
October	\$207,750	\$216,000	+4.0%
November	\$205,000	\$219,340	+7.0%
December	\$200,000	\$219,700	+9.9%
January	\$195,000	\$215,000	+10.3%
12-Month Med	\$206,750	\$220,000	+6.4%

Historical Median Sales Price

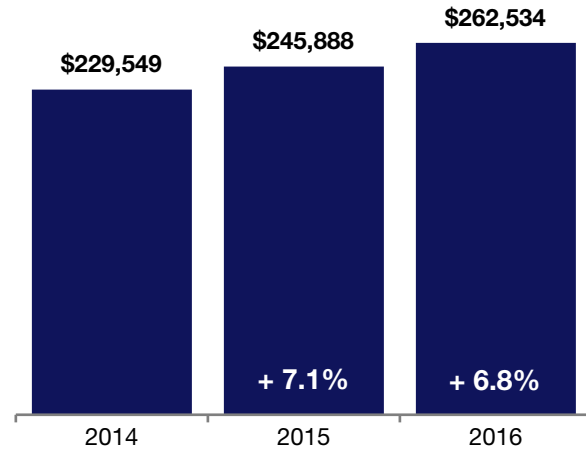


Average Sales Price

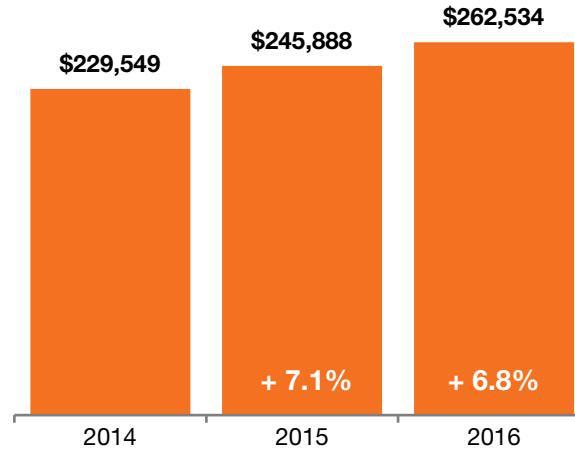
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

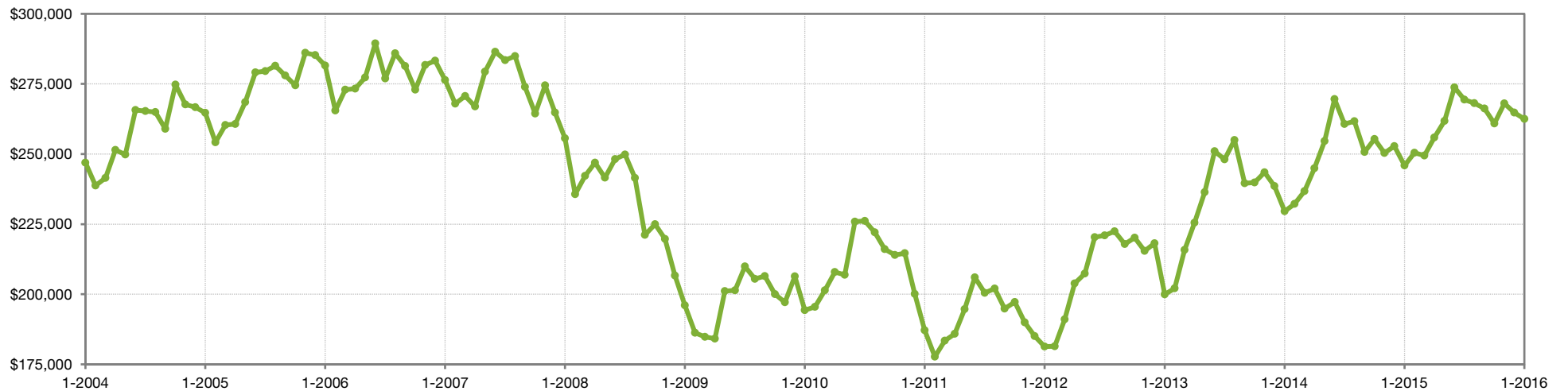


Year to Date



Month	Prior Year	Current Year	+ / -
February	\$232,223	\$250,491	+7.9%
March	\$236,717	\$249,469	+5.4%
April	\$244,952	\$255,881	+4.5%
May	\$254,612	\$261,769	+2.8%
June	\$269,612	\$273,722	+1.5%
July	\$260,697	\$269,385	+3.3%
August	\$261,713	\$268,150	+2.5%
September	\$250,719	\$266,207	+6.2%
October	\$255,349	\$260,903	+2.2%
November	\$250,327	\$268,074	+7.1%
December	\$252,767	\$264,822	+4.8%
January	\$245,888	\$262,534	+6.8%
12-Month Avg	\$253,572	\$263,858	+4.1%

Historical Average Sales Price

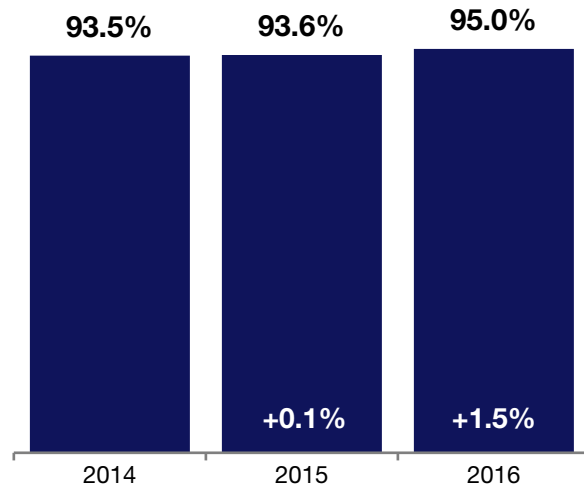


Percent of Original List Price Received

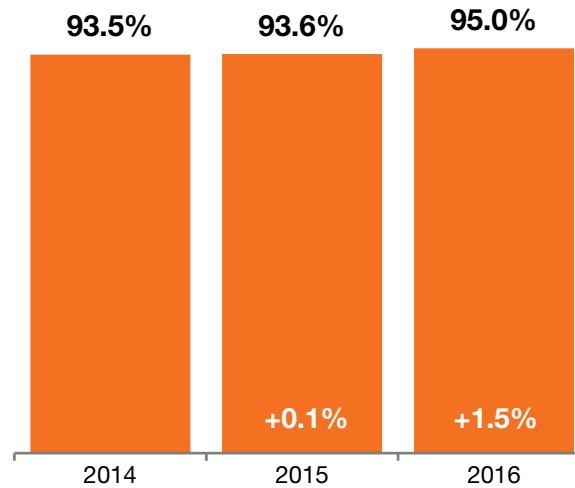
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January

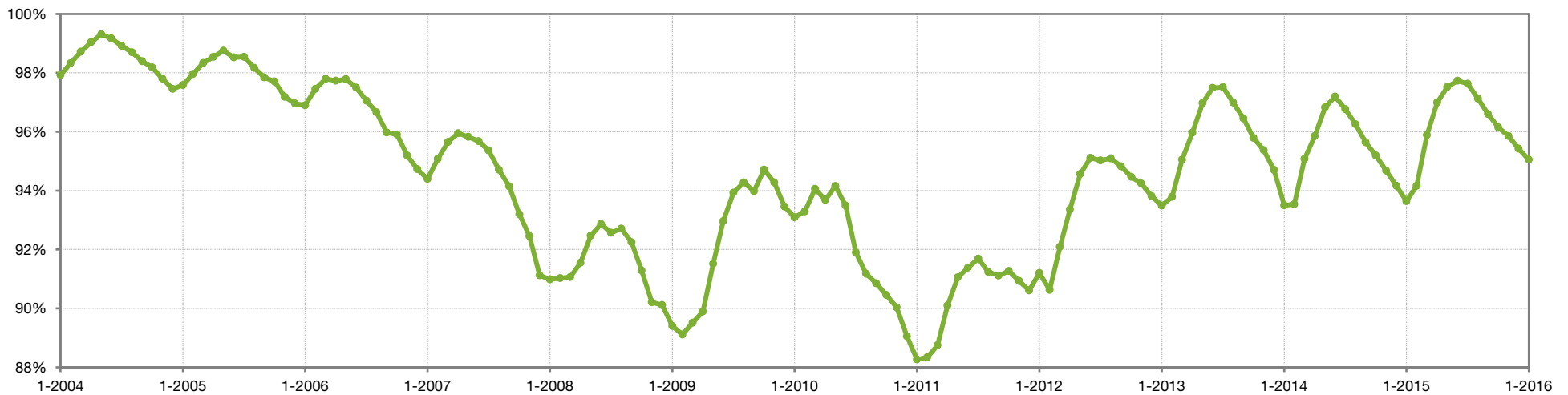


Year to Date



Month	Prior Year	Current Year	+ / -
February	93.5%	94.2%	+0.7%
March	95.1%	95.9%	+0.8%
April	95.9%	97.0%	+1.1%
May	96.8%	97.5%	+0.7%
June	97.2%	97.7%	+0.5%
July	96.8%	97.6%	+0.8%
August	96.3%	97.1%	+0.8%
September	95.6%	96.6%	+1.0%
October	95.2%	96.1%	+0.9%
November	94.7%	95.9%	+1.3%
December	94.2%	95.4%	+1.3%
January	93.6%	95.0%	+1.5%
12-Month Avg	95.7%	96.6%	+0.9%

Historical Percent of Original List Price Received

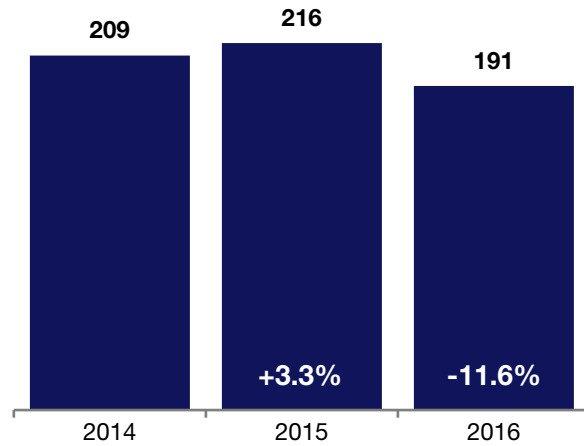


Housing Affordability Index

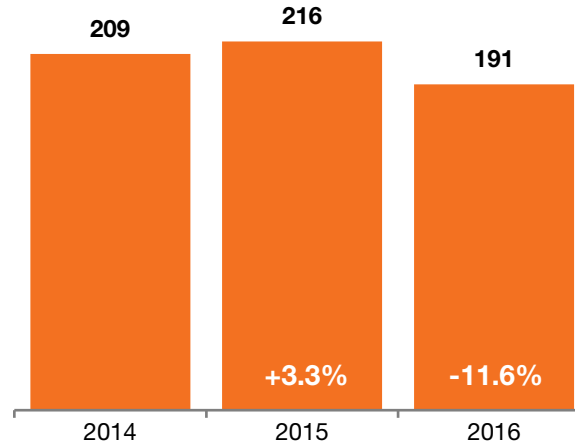
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

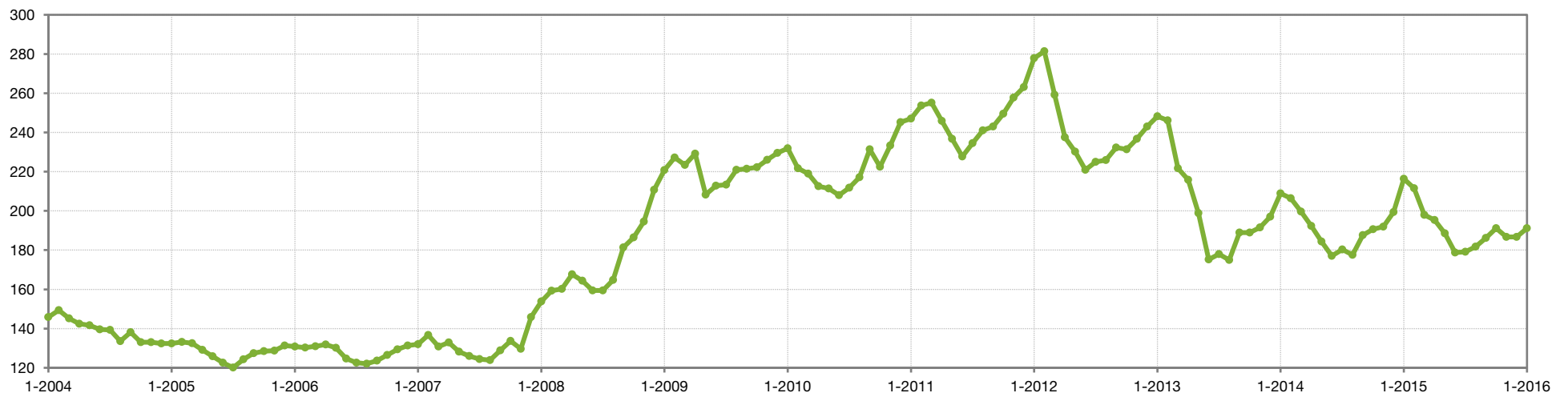


Year to Date



Month	Prior Year	Current Year	+ / -
February	206	212	+2.9%
March	200	198	-1.0%
April	192	195	+1.6%
May	184	189	+2.7%
June	177	179	+1.1%
July	180	179	-0.6%
August	178	182	+2.2%
September	188	186	-1.1%
October	191	191	0.0%
November	192	187	-2.6%
December	199	187	-6.0%
January	216	191	-11.6%
12-Month Avg	192	190	-1.0%

Historical Housing Affordability Index

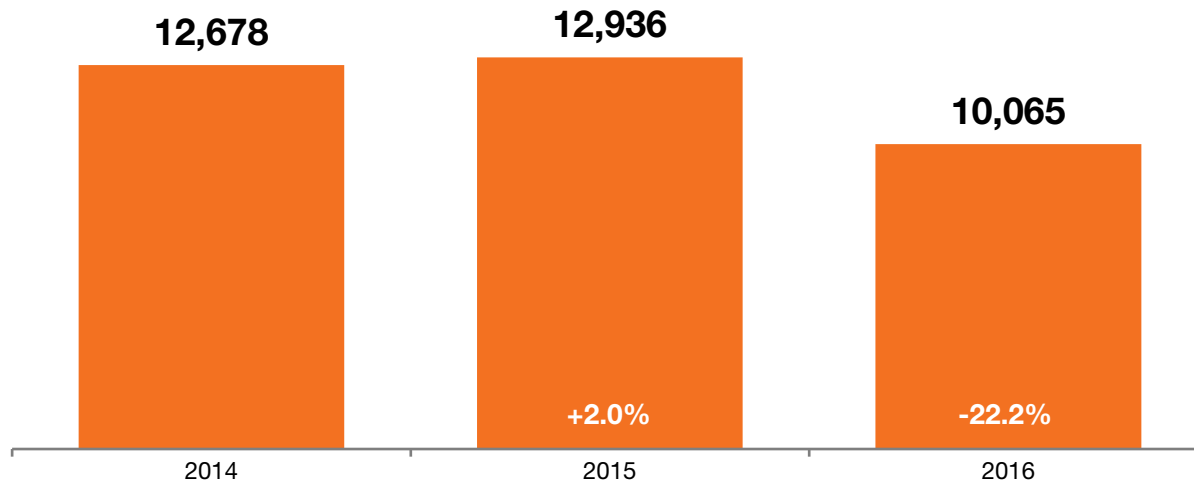


Inventory of Homes for Sale

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

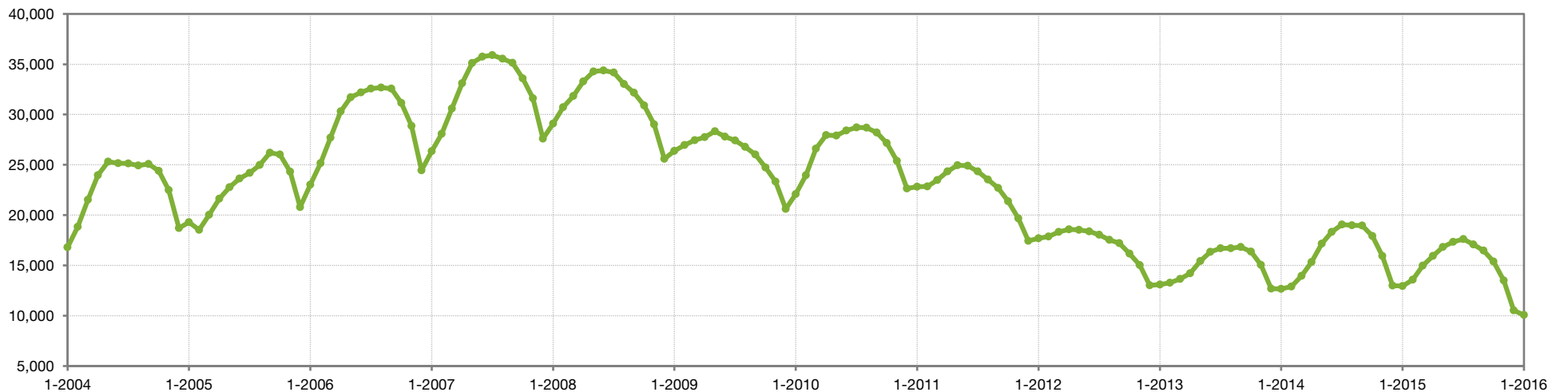


January



Month	Prior Year	Current Year	+ / -
February	12,898	13,580	+5.3%
March	13,964	14,980	+7.3%
April	15,341	15,938	+3.9%
May	17,165	16,825	-2.0%
June	18,337	17,349	-5.4%
July	19,057	17,623	-7.5%
August	18,986	17,090	-10.0%
September	18,977	16,482	-13.1%
October	17,922	15,390	-14.1%
November	15,940	13,511	-15.2%
December	12,998	10,529	-19.0%
January	12,936	10,065	-22.2%
12-Month Avg	16,210	14,947	-7.7%

Historical Inventory of Homes for Sale

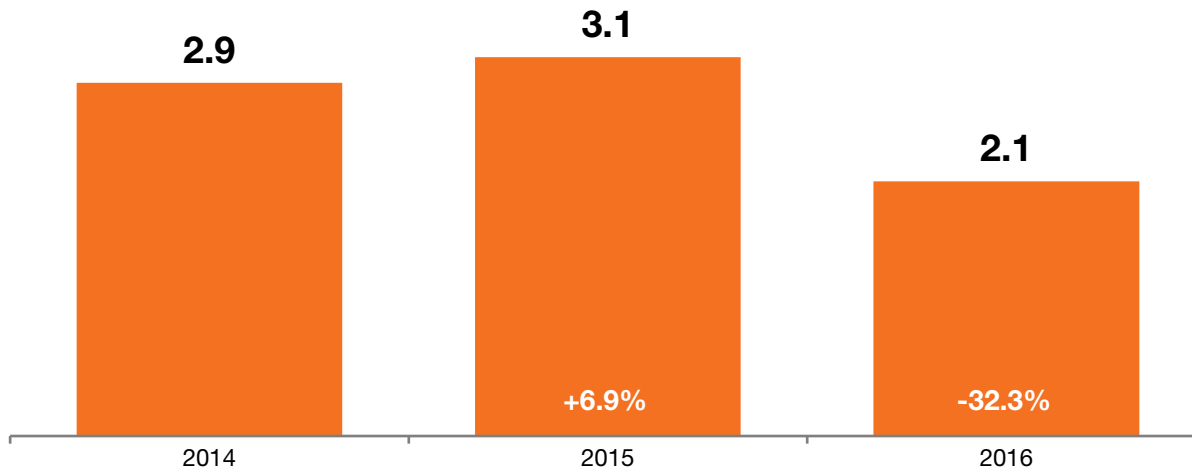


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales for the last 12 months.

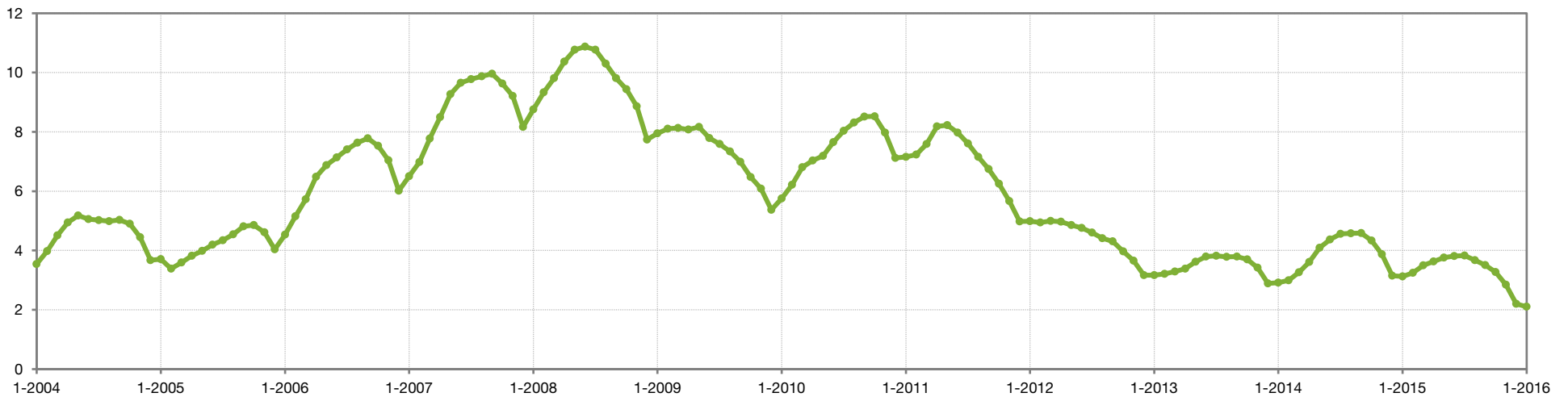


January



Month	Prior Year	Current Year	+ / -
February	3.0	3.2	+6.7%
March	3.3	3.5	+6.1%
April	3.6	3.6	0.0%
May	4.1	3.8	-7.3%
June	4.4	3.8	-13.6%
July	4.6	3.8	-17.4%
August	4.6	3.7	-19.6%
September	4.6	3.5	-23.9%
October	4.3	3.3	-23.3%
November	3.9	2.8	-28.2%
December	3.2	2.2	-31.3%
January	3.1	2.1	-32.3%
12-Month Avg	3.9	3.3	-15.4%

Historical Months Supply of Inventory



Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2015	YTD 2016	+ / -	YTD 2015	YTD 2016	+ / -	YTD 2015	YTD 2016	+ / -	1-2015	1-2016	+ / -	1-2015	1-2016	+ / -
Andover	37	38	+2.7%	23	24	+4.3%	\$222,800	\$242,250	+8.7%	106	73	-31.1%	3.0	1.7	-43.3%
Anoka	9	14	+55.6%	6	11	+83.3%	\$169,400	\$148,500	-12.3%	39	36	-7.7%	2.4	1.9	-20.8%
Apple Valley	76	59	-22.4%	41	46	+12.2%	\$209,000	\$235,138	+12.5%	164	118	-28.0%	2.3	1.4	-39.1%
Big Lake	34	32	-5.9%	13	24	+84.6%	\$160,000	\$181,250	+13.3%	82	66	-19.5%	3.3	2.0	-39.4%
Blaine	101	89	-11.9%	47	56	+19.1%	\$198,000	\$217,500	+9.8%	241	207	-14.1%	2.6	1.9	-26.9%
Burnsville	64	70	+9.4%	36	55	+52.8%	\$197,450	\$180,500	-8.6%	165	125	-24.2%	2.4	1.5	-37.5%
Cambridge	17	16	-5.9%	9	9	0.0%	\$145,000	\$164,000	+13.1%	66	44	-33.3%	3.6	1.9	-47.2%
Circle Pines	7	6	-14.3%	8	6	-25.0%	\$150,450	\$163,000	+8.3%	11	14	+27.3%	1.3	1.6	+23.1%
Columbia Heights	19	24	+26.3%	20	21	+5.0%	\$152,900	\$159,900	+4.6%	65	69	+6.2%	2.6	2.6	0.0%
Columbus	3	2	-33.3%	1	1	0.0%	\$165,000	\$448,000	+171.5%	7	5	-28.6%	2.9	1.5	-48.3%
Coon Rapids	64	55	-14.1%	42	50	+19.0%	\$146,500	\$176,450	+20.4%	164	120	-26.8%	2.2	1.4	-36.4%
Cottage Grove	47	47	0.0%	27	34	+25.9%	\$268,000	\$217,950	-18.7%	125	76	-39.2%	2.8	1.4	-50.0%
Eagan	65	67	+3.1%	38	51	+34.2%	\$229,800	\$256,000	+11.4%	164	135	-17.7%	2.2	1.6	-27.3%
East Bethel	12	12	0.0%	13	10	-23.1%	\$173,000	\$221,950	+28.3%	41	38	-7.3%	3.0	2.7	-10.0%
Elk River	35	29	-17.1%	19	23	+21.1%	\$217,900	\$185,000	-15.1%	115	78	-32.2%	3.0	1.7	-43.3%
Farmington	63	37	-41.3%	18	29	+61.1%	\$203,000	\$195,000	-3.9%	120	78	-35.0%	2.9	1.5	-48.3%
Forest Lake	40	29	-27.5%	25	25	0.0%	\$221,900	\$205,000	-7.6%	117	74	-36.8%	4.4	2.1	-52.3%
Fridley	27	23	-14.8%	22	15	-31.8%	\$152,000	\$175,000	+15.1%	59	43	-27.1%	2.0	1.5	-25.0%
Ham Lake	19	10	-47.4%	11	11	0.0%	\$245,000	\$287,000	+17.1%	58	31	-46.6%	3.6	1.8	-50.0%
Hastings	33	23	-30.3%	18	12	-33.3%	\$191,500	\$189,750	-0.9%	93	60	-35.5%	3.5	1.6	-54.3%
Hudson	41	33	-19.5%	17	20	+17.6%	\$195,000	\$258,250	+32.4%	158	138	-12.7%	3.8	3.0	-21.1%

Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2015	YTD 2016	+/-	YTD 2015	YTD 2016	+/-	YTD 2015	YTD 2016	+/-	1-2015	1-2016	+/-	1-2015	1-2016	+/-
Hugo	34	32	-5.9%	10	14	+40.0%	\$161,950	\$233,575	+44.2%	63	47	-25.4%	2.7	1.6	-40.7%
Inver Grove Heights	41	30	-26.8%	20	26	+30.0%	\$140,000	\$192,500	+37.5%	99	61	-38.4%	2.8	1.5	-46.4%
Isanti	17	10	-41.2%	9	14	+55.6%	\$159,900	\$162,500	+1.6%	53	30	-43.4%	3.8	1.5	-60.5%
Lakeville	91	101	+11.0%	37	60	+62.2%	\$300,500	\$272,500	-9.3%	258	257	-0.4%	3.1	2.6	-16.1%
Lino Lakes	27	22	-18.5%	5	17	+240.0%	\$235,000	\$208,000	-11.5%	79	57	-27.8%	4.1	2.3	-43.9%
Maplewood	46	42	-8.7%	24	32	+33.3%	\$187,250	\$162,500	-13.2%	117	89	-23.9%	3.1	1.9	-38.7%
Mounds View	9	11	+22.2%	10	9	-10.0%	\$148,500	\$210,000	+41.4%	23	18	-21.7%	2.2	1.6	-27.3%
Oakdale	18	32	+77.8%	25	24	-4.0%	\$149,000	\$164,500	+10.4%	59	58	-1.7%	1.8	1.5	-16.7%
Oak Grove	10	14	+40.0%	8	2	-75.0%	\$225,250	\$259,323	+15.1%	45	35	-22.2%	4.5	3.6	-20.0%
Ramsey	44	31	-29.5%	28	25	-10.7%	\$192,200	\$205,000	+6.7%	88	62	-29.5%	2.4	1.5	-37.5%
Rosemount	29	40	+37.9%	22	27	+22.7%	\$230,000	\$270,000	+17.4%	64	76	+18.8%	1.9	1.8	-5.3%
Roseville	29	34	+17.2%	15	32	+113.3%	\$206,900	\$227,900	+10.1%	87	77	-11.5%	2.6	1.8	-30.8%
Shoreview	36	31	-13.9%	13	17	+30.8%	\$249,900	\$174,900	-30.0%	73	68	-6.8%	2.3	1.7	-26.1%
Spring Lake Park	3	4	+33.3%	6	4	-33.3%	\$138,500	\$142,240	+2.7%	15	12	-20.0%	2.8	1.8	-35.7%
Saint Francis	9	11	+22.2%	10	8	-20.0%	\$152,270	\$154,000	+1.1%	51	31	-39.2%	4.2	2.3	-45.2%
Saint Paul	286	229	-19.9%	183	180	-1.6%	\$149,000	\$173,000	+16.1%	842	610	-27.6%	3.1	2.0	-35.5%
Stillwater	31	30	-3.2%	10	16	+60.0%	\$255,000	\$215,000	-15.7%	111	77	-30.6%	4.0	2.3	-42.5%
White Bear Lake	29	17	-41.4%	11	11	0.0%	\$151,000	\$167,500	+10.9%	96	41	-57.3%	3.4	1.2	-64.7%
Woodbury	109	119	+9.2%	43	59	+37.2%	\$262,500	\$288,000	+9.7%	271	228	-15.9%	2.6	1.9	-26.9%
Zimmerman	22	22	0.0%	10	17	+70.0%	\$134,250	\$172,800	+28.7%	73	57	-21.9%	3.9	2.2	-43.6%