

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 30, 2016

Publish Date: February 8, 2016 • All comparisons are to 2015

At the close of January, we see the same market steadiness from last year continue into 2016. Higher home prices are predicted for the year, and there has been a continuing shortage of inventory. However, we should also see a strengthening labor market and further interest in purchasing a home by millennials, keeping things relatively unwavering and balanced.

In the Twin Cities region, for the week ending January 30:

- New Listings increased 0.7% to 1,017
- Pending Sales increased 0.2% to 873
- Inventory decreased 21.6% to 10,285

For the month of January:

- Median Sales Price increased 10.3% to \$215,000
- Days on Market decreased 15.8% to 85
- Percent of Original List Price Received increased 1.5% to 95.0%
- Months Supply of Inventory decreased 32.3% to 2.1

Quick Facts

+ 0.7%

Change in
New Listings

+ 0.2%

Change in
Pending Sales

- 21.6%

Change in
Inventory

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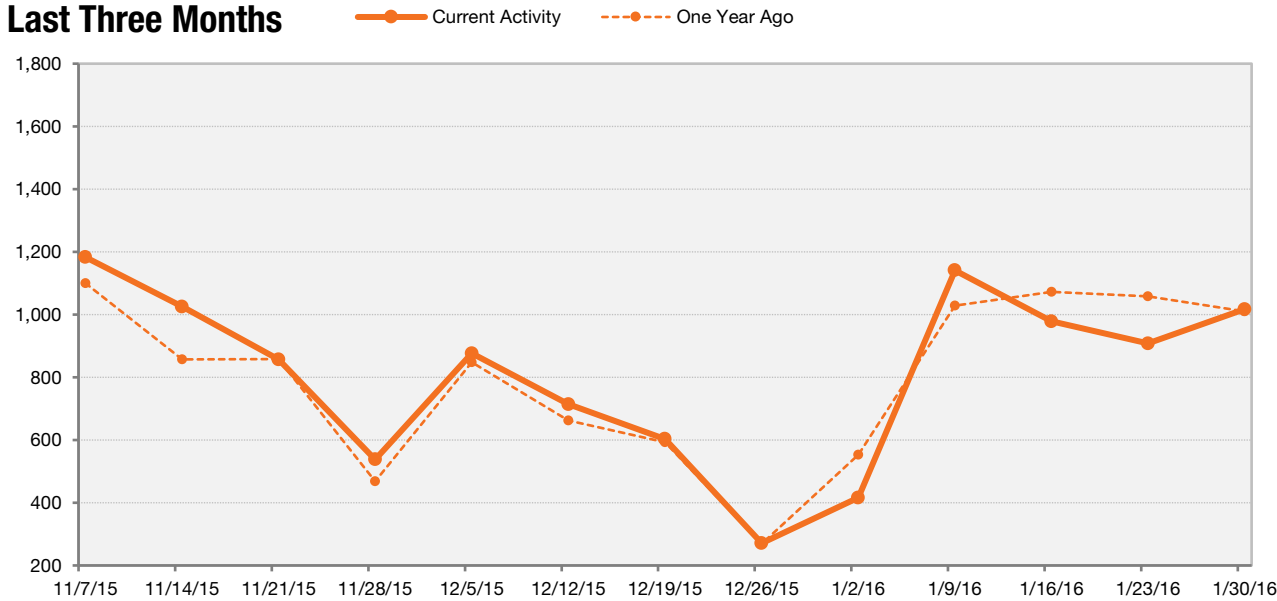


New Listings

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	+ / -
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%
1/2/2016	416	553	- 24.8%
1/9/2016	1,141	1,028	+ 11.0%
1/16/2016	978	1,072	- 8.8%
1/23/2016	908	1,058	- 14.2%
1/30/2016	1,017	1,010	+ 0.7%
3-Month Total	10,527	10,376	+ 1.5%

Historical New Listing Activity

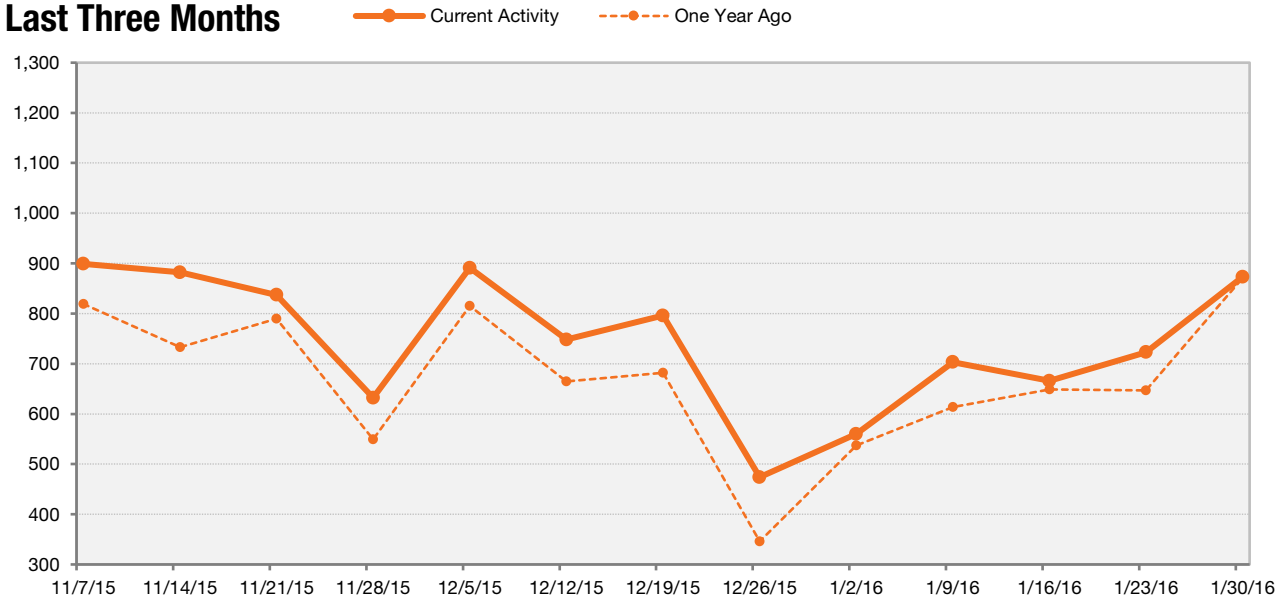


Pending Sales

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

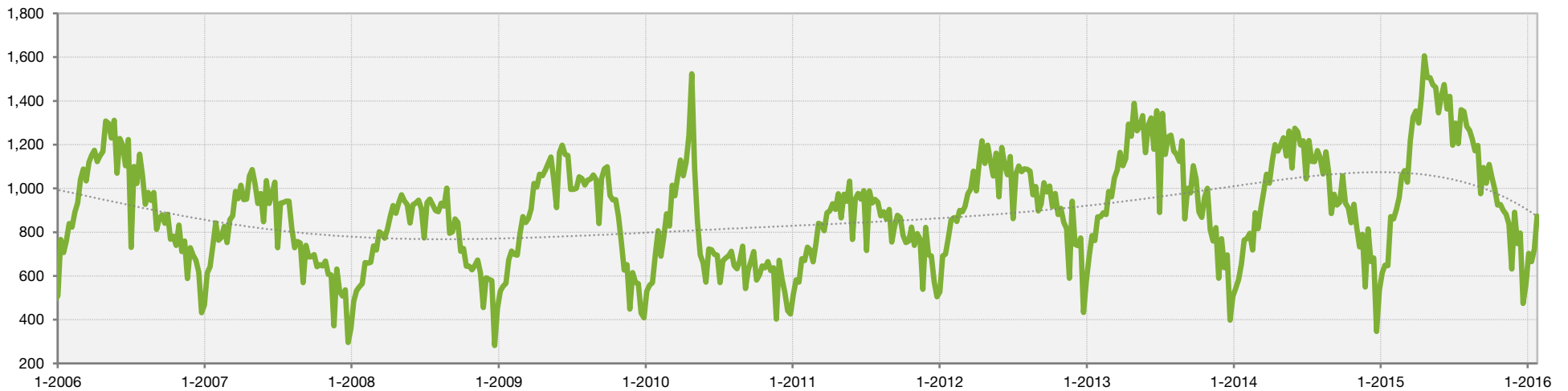


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/7/2015	899	819	+ 9.8%
11/14/2015	882	733	+ 20.3%
11/21/2015	837	790	+ 5.9%
11/28/2015	632	549	+ 15.1%
12/5/2015	891	815	+ 9.3%
12/12/2015	748	665	+ 12.5%
12/19/2015	796	682	+ 16.7%
12/26/2015	474	346	+ 37.0%
1/2/2016	560	537	+ 4.3%
1/9/2016	703	614	+ 14.5%
1/16/2016	666	649	+ 2.6%
1/23/2016	723	647	+ 11.7%
1/30/2016	873	871	+ 0.2%
3-Month Total	9,684	8,717	+ 11.1%

Historical Pending Sales Activity

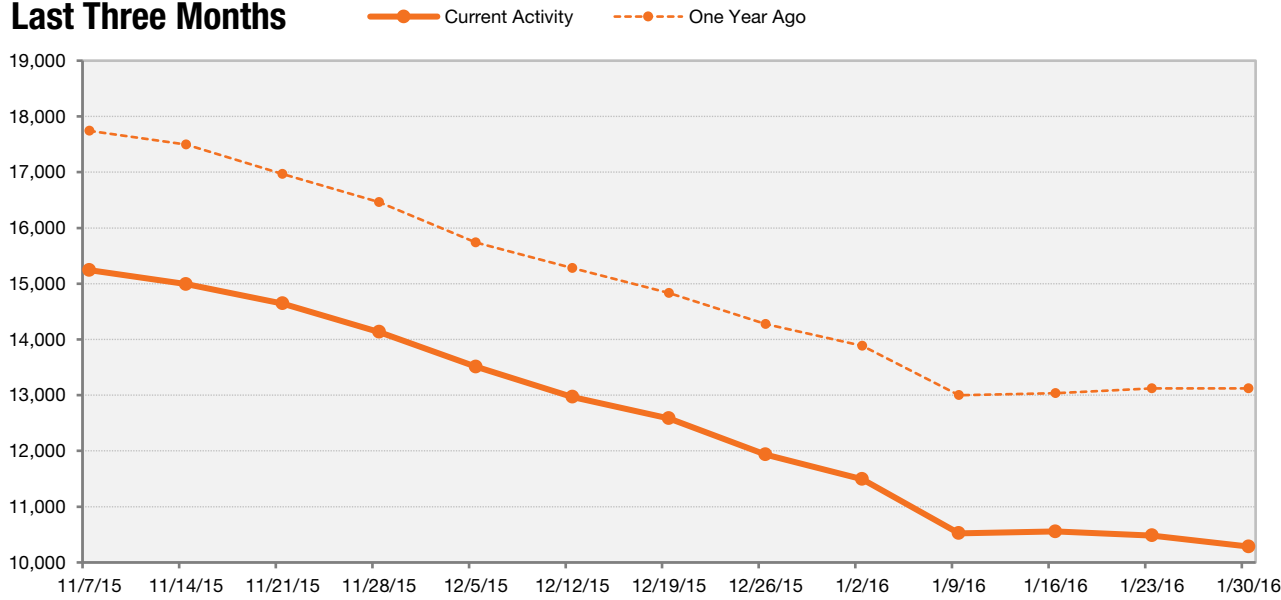


Inventory of Homes for Sale

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

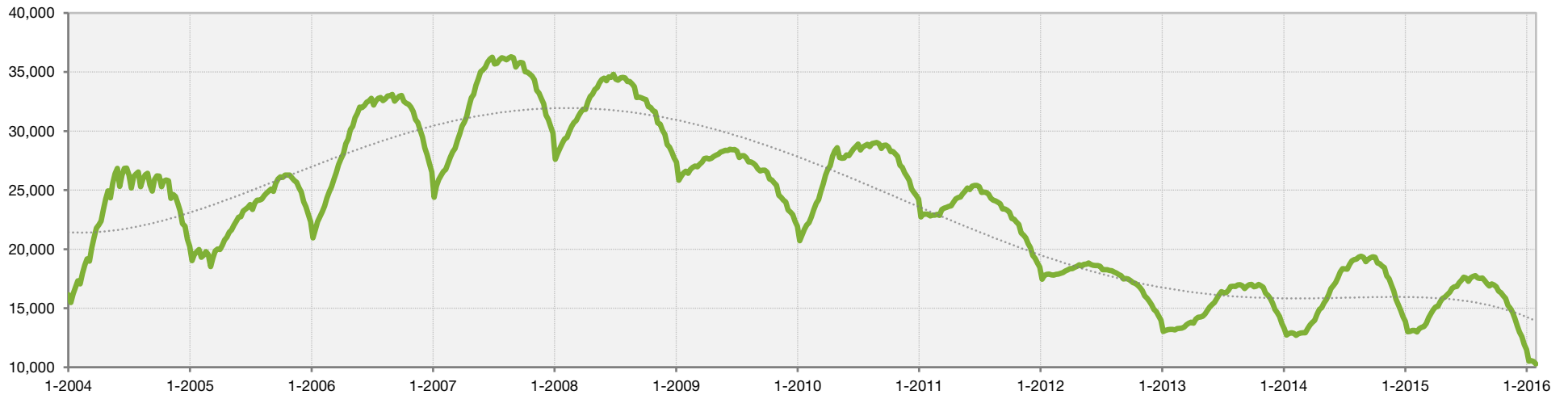


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/7/2015	15,243	17,741	- 14.1%
11/14/2015	14,992	17,493	- 14.3%
11/21/2015	14,644	16,970	- 13.7%
11/28/2015	14,134	16,461	- 14.1%
12/5/2015	13,511	15,737	- 14.1%
12/12/2015	12,969	15,280	- 15.1%
12/19/2015	12,585	14,832	- 15.1%
12/26/2015	11,935	14,277	- 16.4%
1/2/2016	11,494	13,883	- 17.2%
1/9/2016	10,524	12,999	- 19.0%
1/16/2016	10,555	13,037	- 19.0%
1/23/2016	10,482	13,123	- 20.1%
1/30/2016	10,285	13,121	- 21.6%
3-Month Avg	12,566	14,996	- 16.2%

Historical Inventory Levels

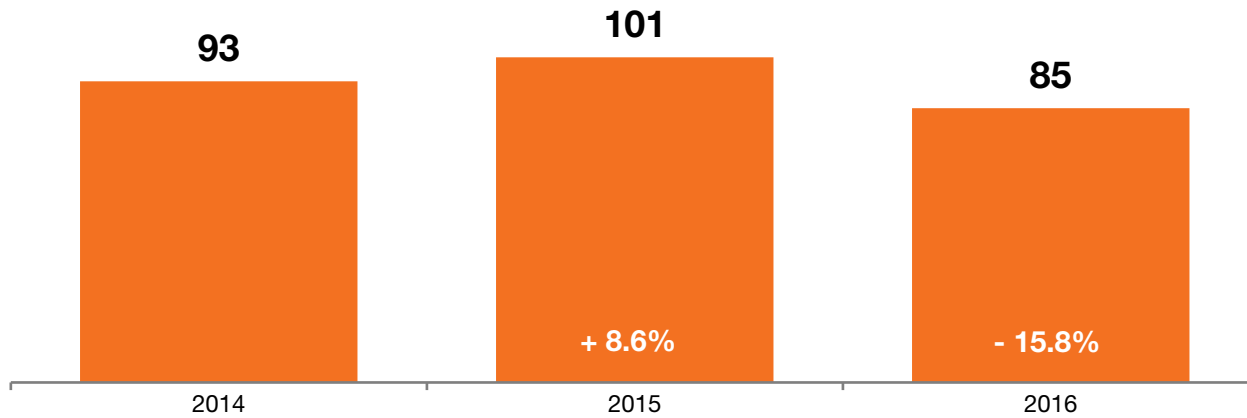


Days on Market Until Sale

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

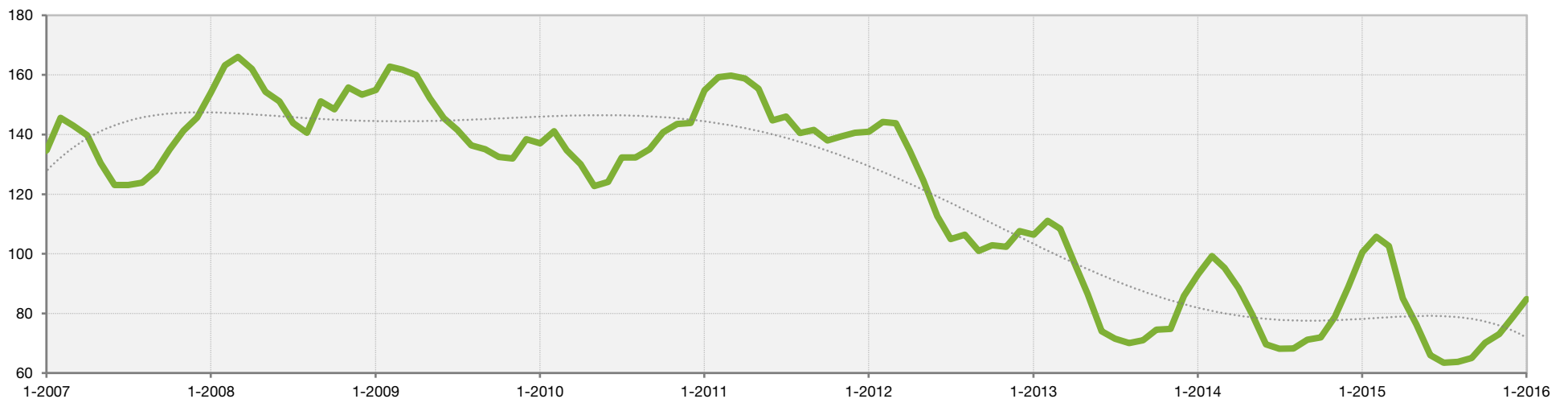


January



Month	Current Activity	One Year Previous	+ / -
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%
January	85	101	- 15.8%
12-Month Avg	75	79	- 5.1%

Historical Days on Market Until Sale

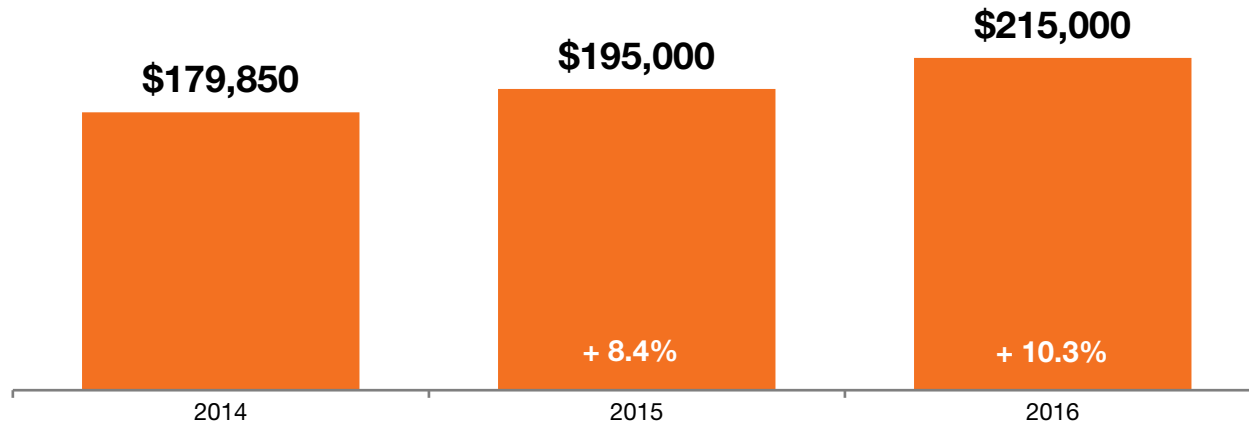


Median Sales Price

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

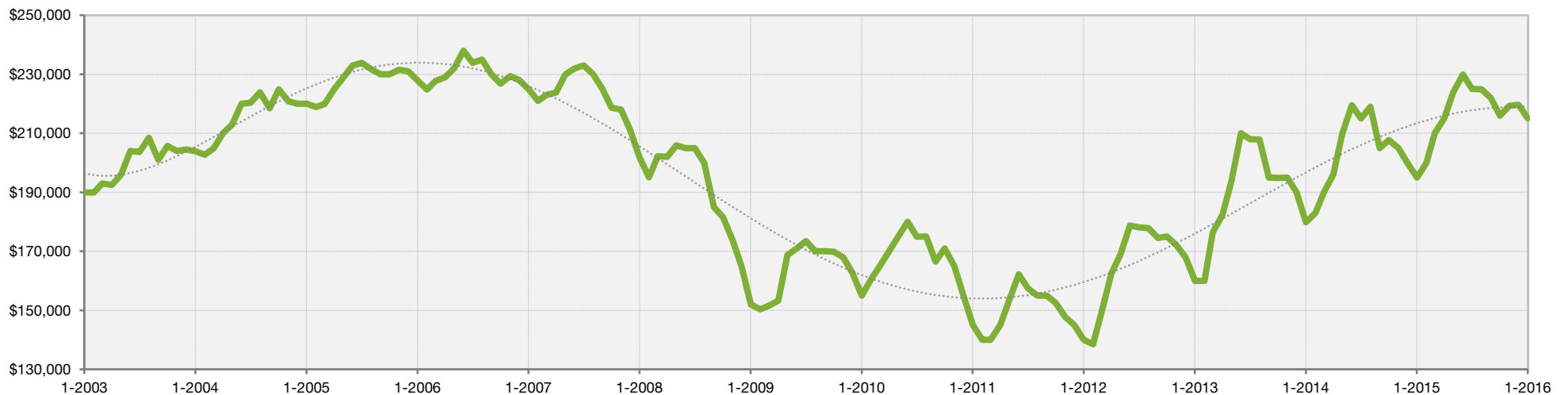


January



Month	Current Activity	One Year Previous	+ / -
February	\$200,000	\$182,950	+ 9.3%
March	\$210,000	\$190,000	+ 10.5%
April	\$215,000	\$196,000	+ 9.7%
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	\$219,700	\$200,000	+ 9.9%
January	\$215,000	\$195,000	+ 10.3%
12-Month Med	\$220,000	\$206,750	+ 6.4%

Historical Median Sales Price

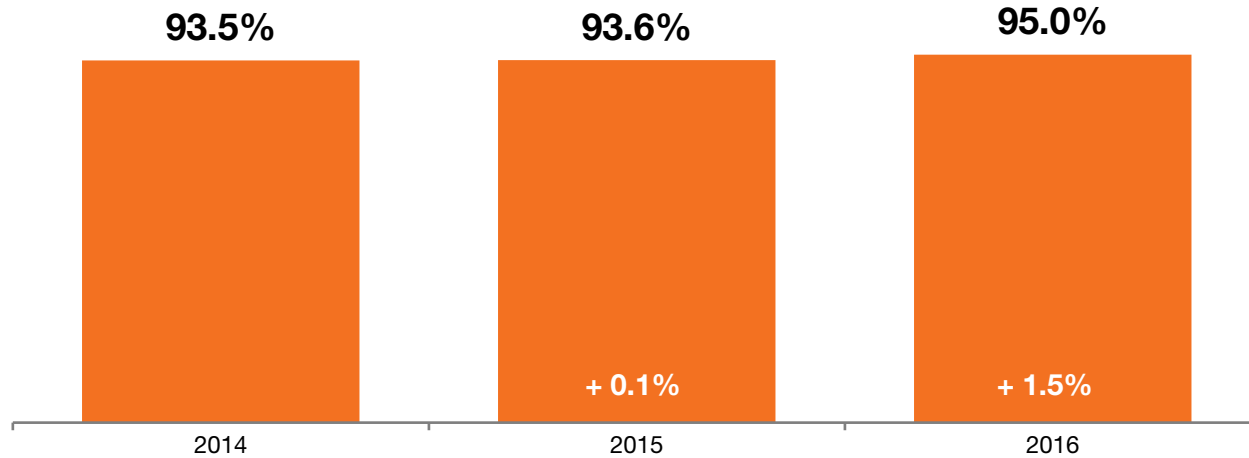


Percent of Original List Price Received

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.

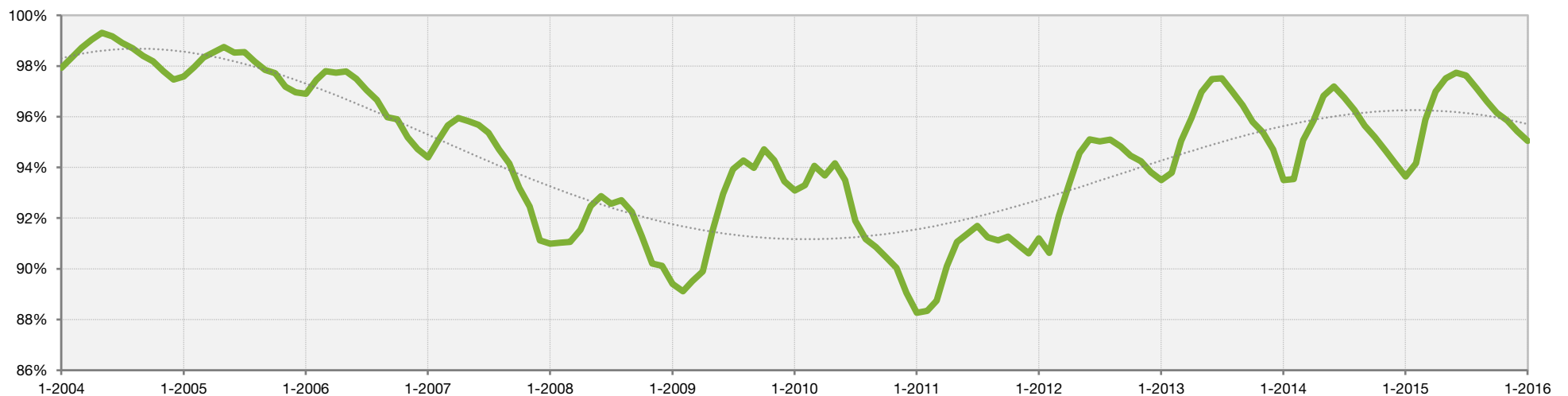


January



Month	Current Activity	One Year Previous	+ / -
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%
January	95.0%	93.6%	+ 1.5%
12-Month Avg	96.6%	95.7%	+ 0.9%

Historical Percent of Original List Price Received

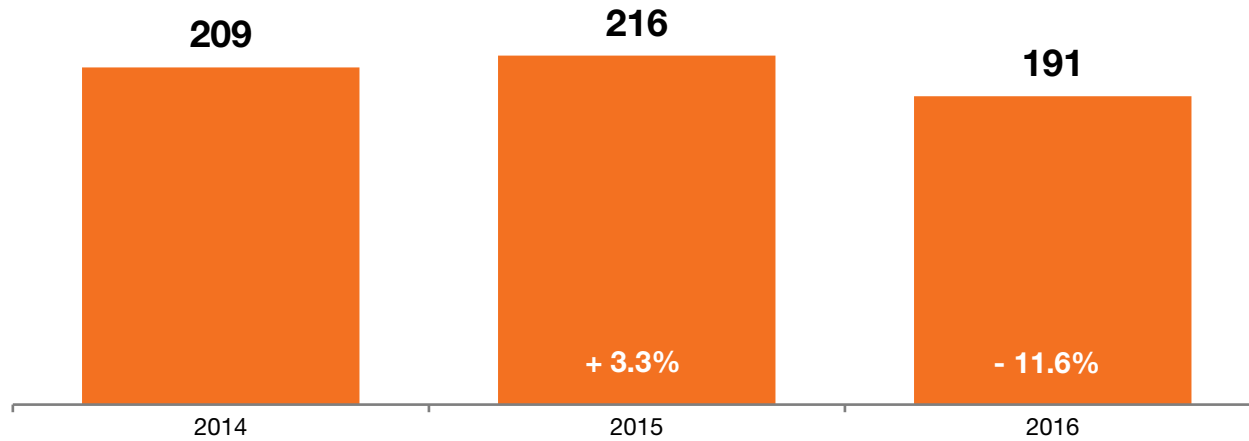


Housing Affordability Index

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.**

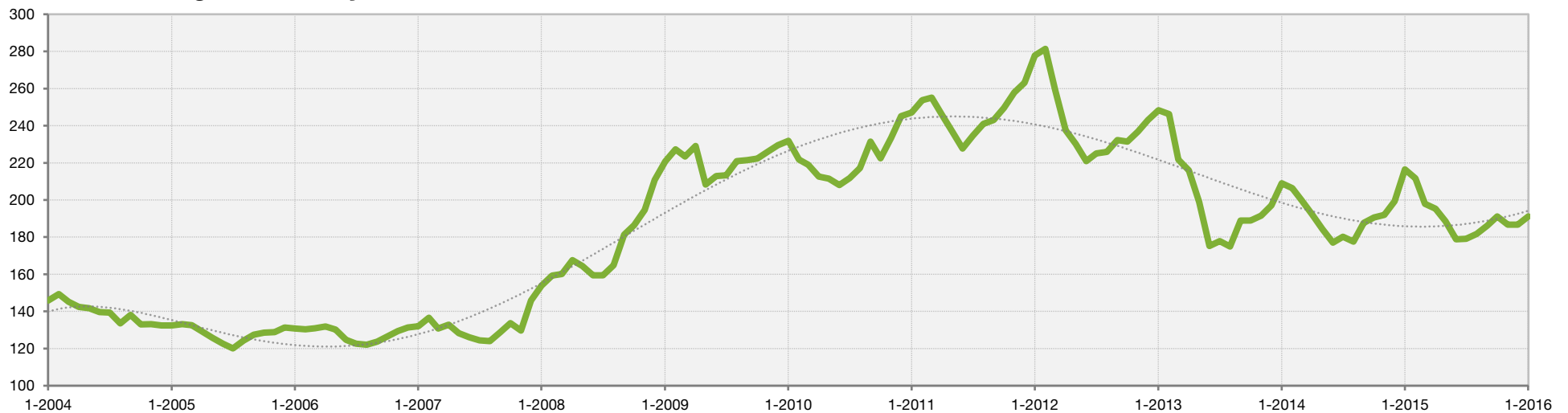


January



Month	Current Activity	One Year Previous	+ / -
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%
January	191	216	- 11.6%
12-Month Avg	188	191	- 1.6%

Historical Housing Affordability Index

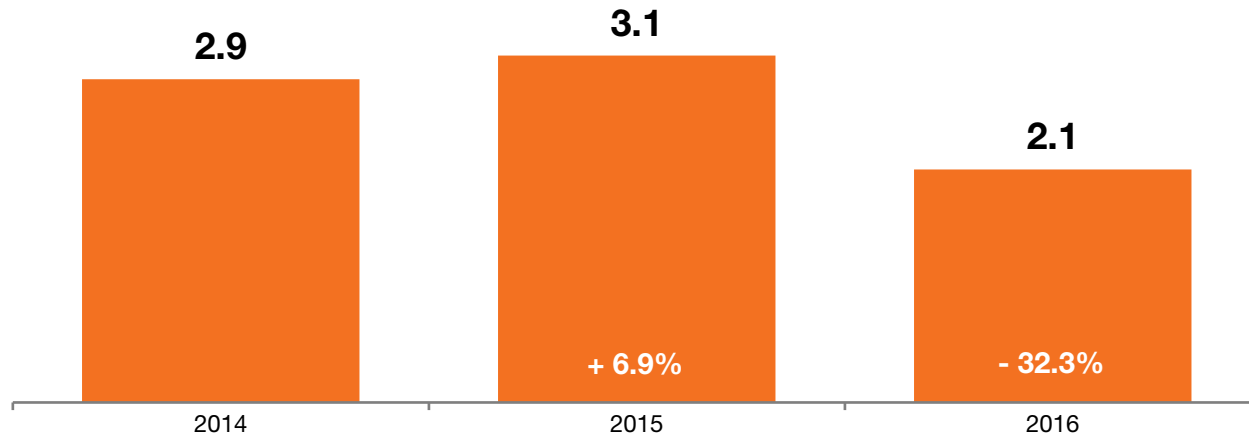


Months Supply of Inventory

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.



January



Month	Current Activity	One Year Previous	+ / -
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%
January	2.1	3.1	- 32.3%
12-Month Avg	3.3	3.9	- 15.4%

Historical Months Supply of Inventory

