

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 February 27, 2016

Publish Date: March 7, 2016 • All comparisons are to 2015

Strength in consumer spending and a towering peak in industrial production are both indicators that the economy has made strides early on in the year. Despite the continuing decline in inventory, the housing market should be a bright spot in the national economy.

In the Twin Cities region, for the week ending February 27:

- New Listings decreased 4.7% to 1,456
- Pending Sales increased 1.5% to 1,074
- Inventory decreased 17.8% to 11,056

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 Homes For Sale decreased 29.0% to 2.2

Quick Facts

- 4.7%

+ 1.5%

- 17.8%

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

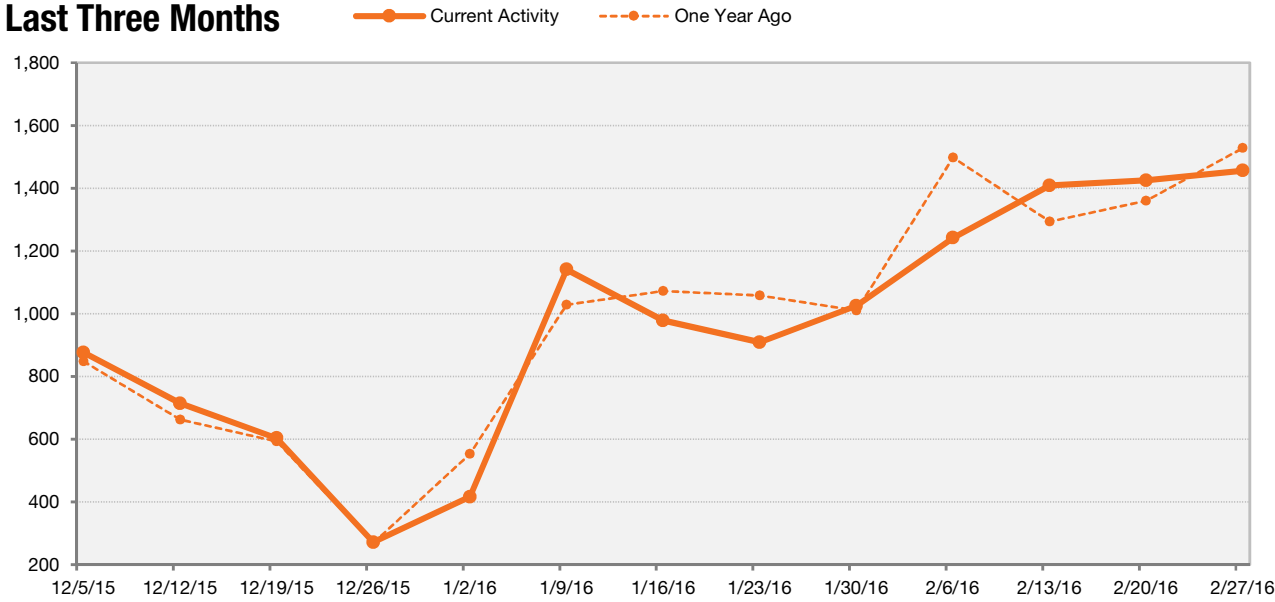
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New Listings

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	+ / -
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	909	1,058	- 14.1%
1/30/2016	1,025	1,010	+ 1.5%
2/6/2016	1,242	1,498	- 17.1%
2/13/2016	1,409	1,294	+ 8.9%
2/20/2016	1,425	1,360	+ 4.8%
2/27/2016	1,456	1,528	- 4.7%
3-Month Total	12,465	12,773	- 2.4%

Historical New Listing Activity

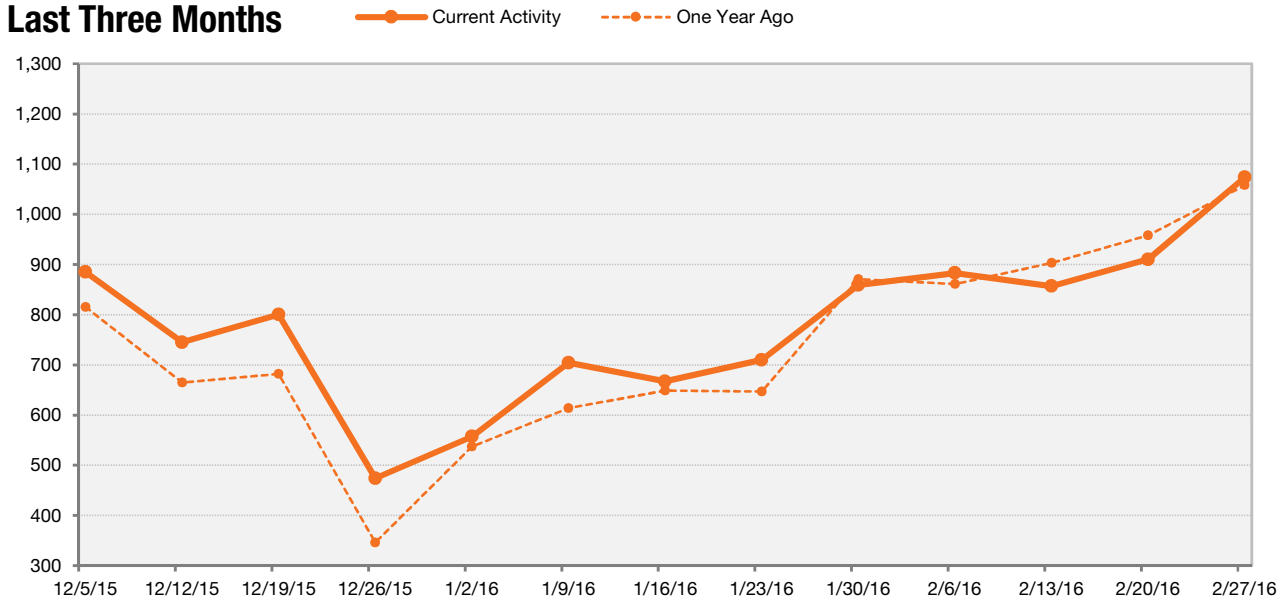


Pending Sales

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

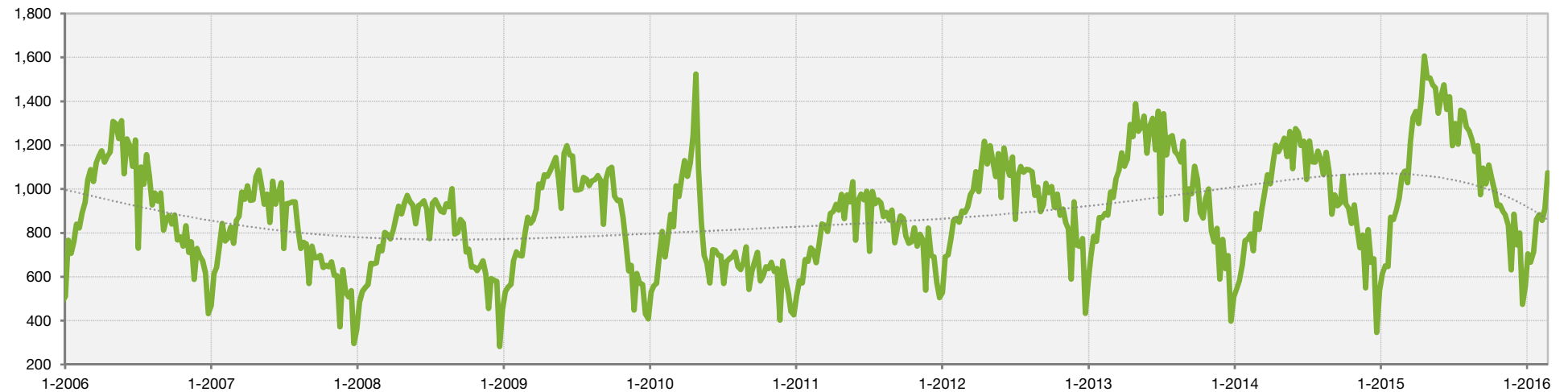


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/5/2015	885	815	+ 8.6%
12/12/2015	745	665	+ 12.0%
12/19/2015	800	682	+ 17.3%
12/26/2015	474	346	+ 37.0%
1/2/2016	557	537	+ 3.7%
1/9/2016	704	614	+ 14.7%
1/16/2016	667	649	+ 2.8%
1/23/2016	710	647	+ 9.7%
1/30/2016	859	871	- 1.4%
2/6/2016	883	861	+ 2.6%
2/13/2016	857	903	- 5.1%
2/20/2016	910	958	- 5.0%
2/27/2016	1,074	1,058	+ 1.5%
3-Month Total	10,125	9,606	+ 5.4%

Historical Pending Sales Activity

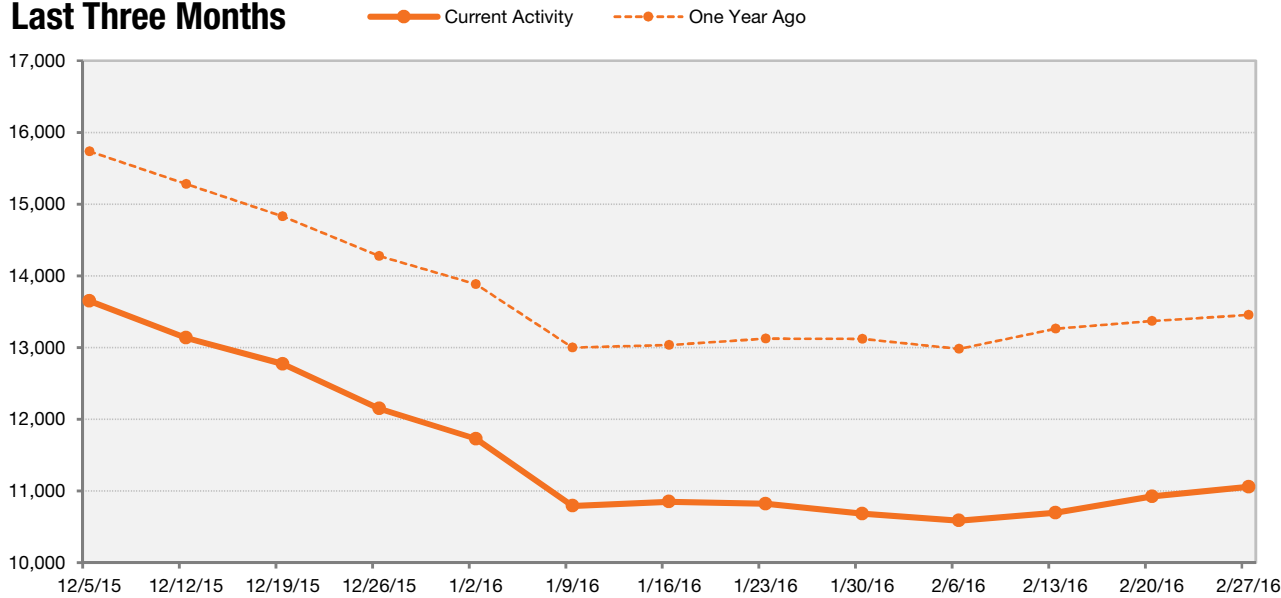


Inventory of Homes for Sale

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

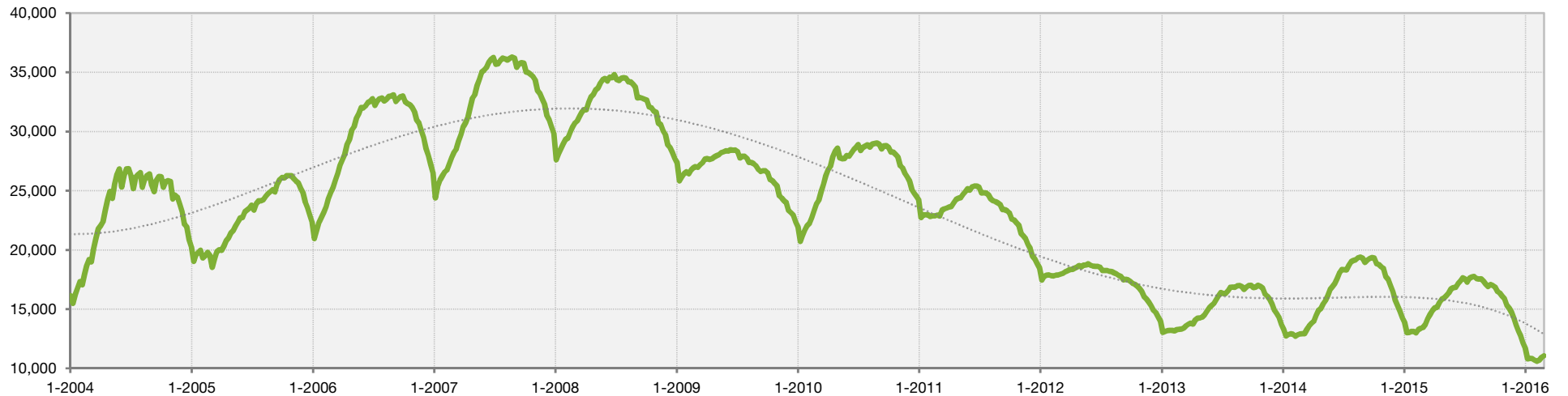


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/5/2015	13,650	15,737	- 13.3%
12/12/2015	13,134	15,280	- 14.0%
12/19/2015	12,771	14,832	- 13.9%
12/26/2015	12,149	14,277	- 14.9%
1/2/2016	11,727	13,883	- 15.5%
1/9/2016	10,791	12,999	- 17.0%
1/16/2016	10,848	13,037	- 16.8%
1/23/2016	10,820	13,123	- 17.5%
1/30/2016	10,682	13,121	- 18.6%
2/6/2016	10,585	12,981	- 18.5%
2/13/2016	10,695	13,263	- 19.4%
2/20/2016	10,922	13,372	- 18.3%
2/27/2016	11,056	13,455	- 17.8%
3-Month Avg	11,525	13,797	- 16.5%

Historical Inventory Levels

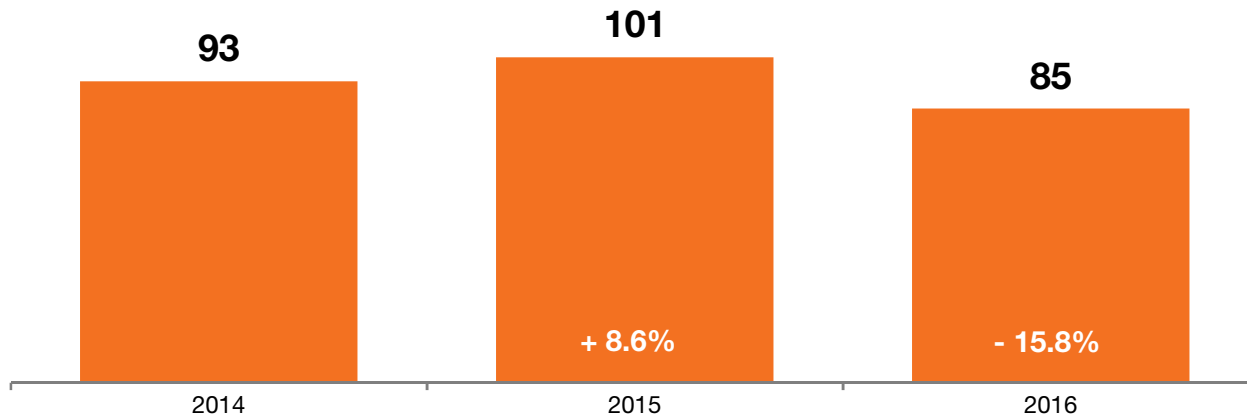


Days on Market Until Sale

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

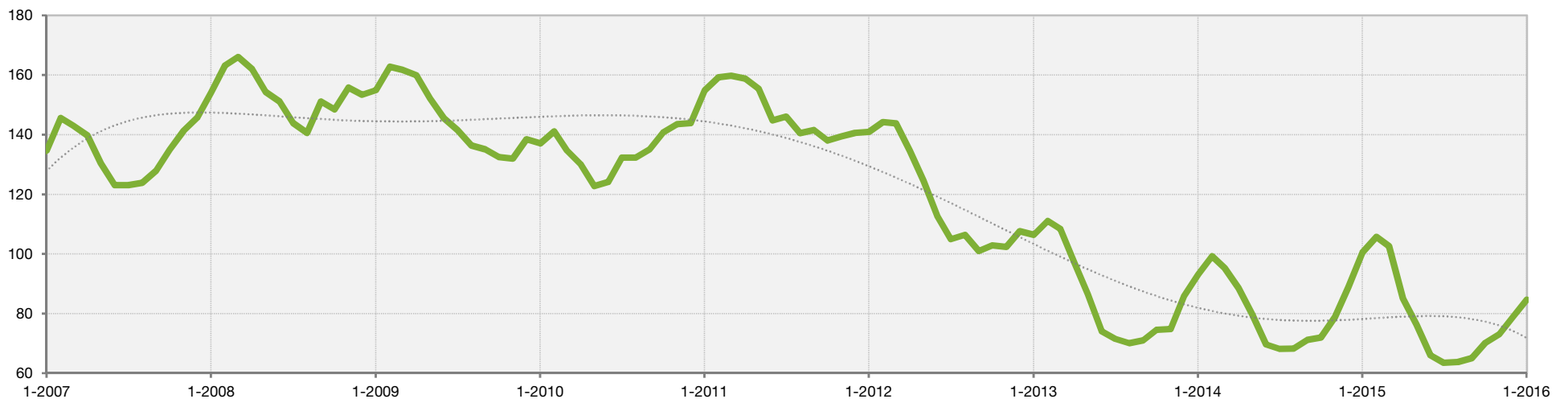


January



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

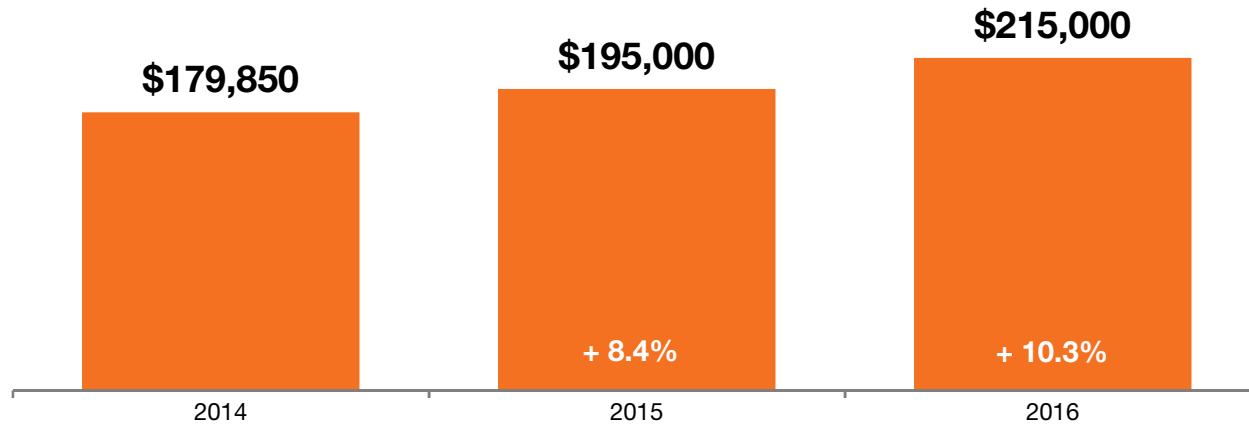


Median Sales Price

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

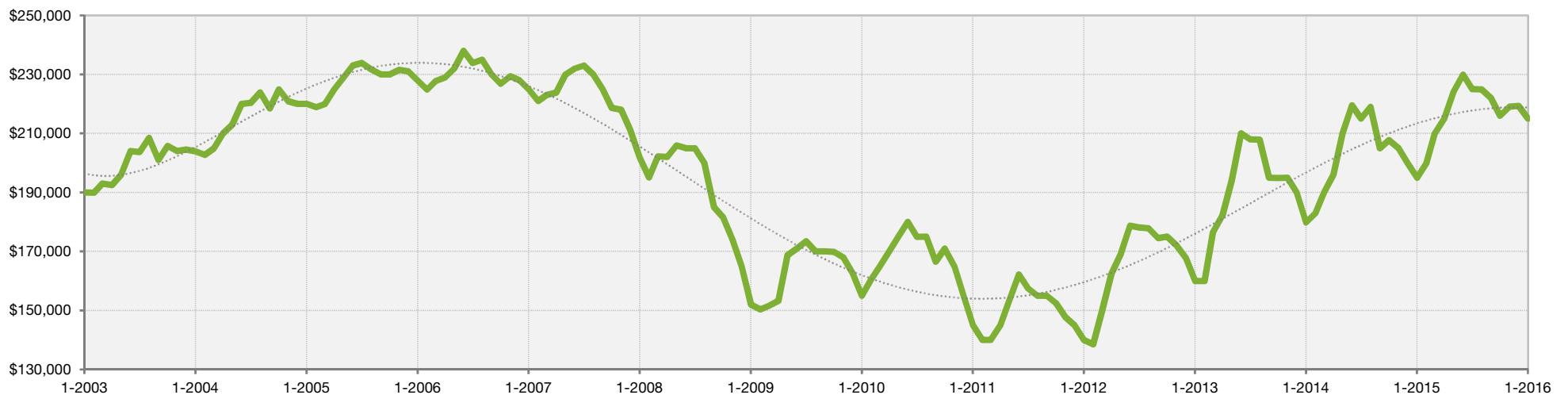


January



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	\$219,040	\$205,000	+ 6.8%
December	\$219,350	\$200,000	+ 9.7%
January	\$215,000	\$195,000	+ 10.3%
12-Month Med	\$220,000	\$206,750	+ 6.4%

Historical Median Sales Price

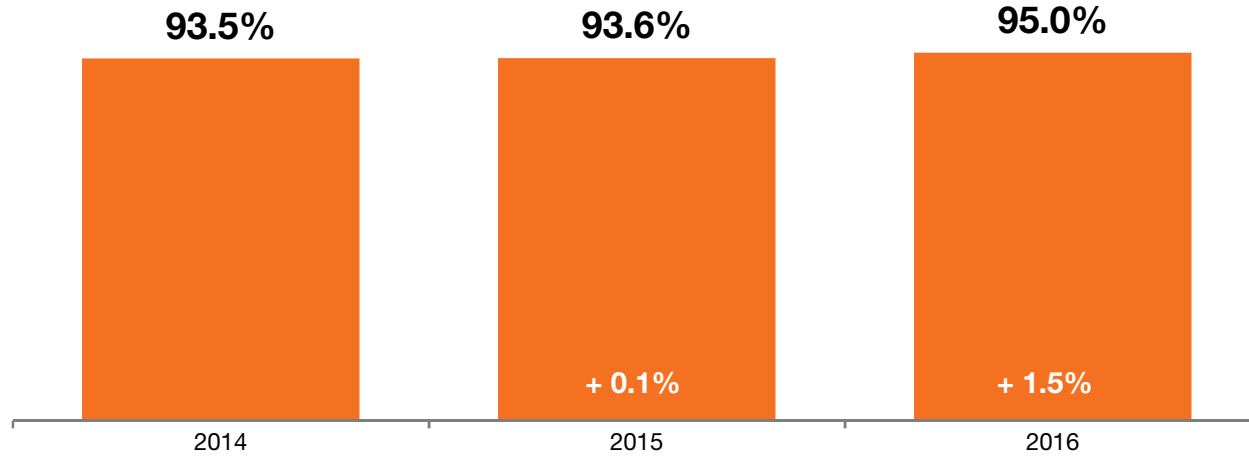


Percent of Original List Price Received

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.

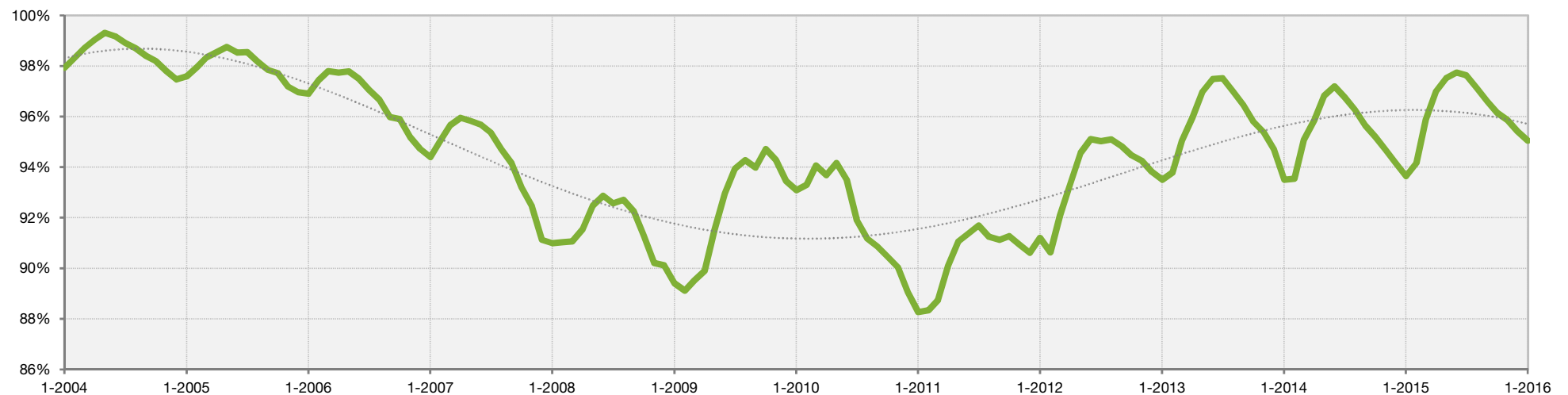


January



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

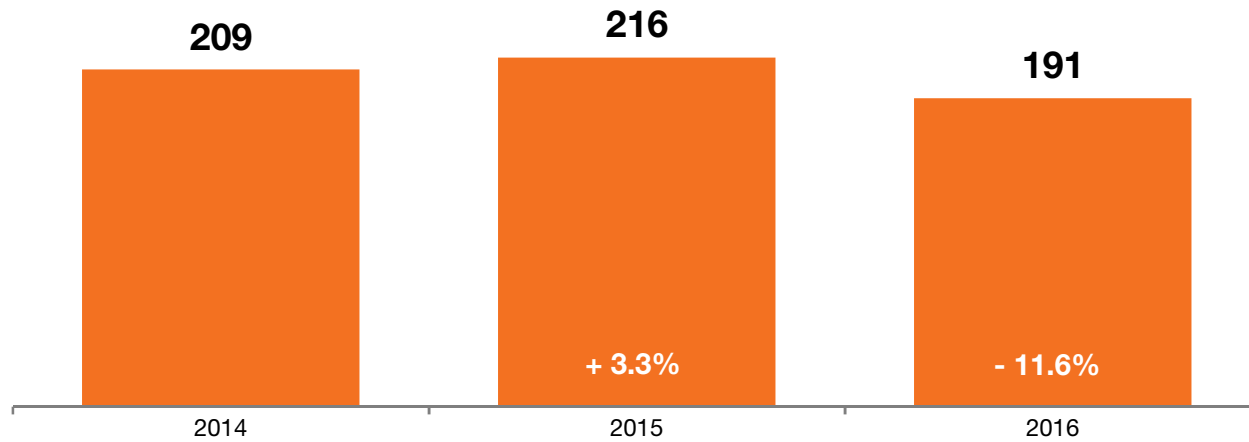


Housing Affordability Index

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.**

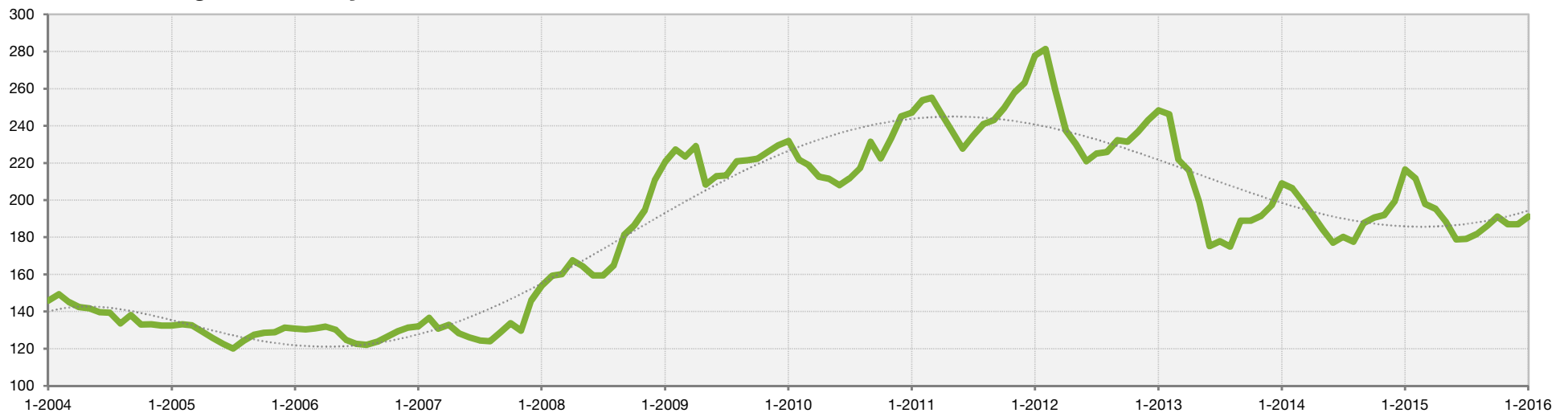


January



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

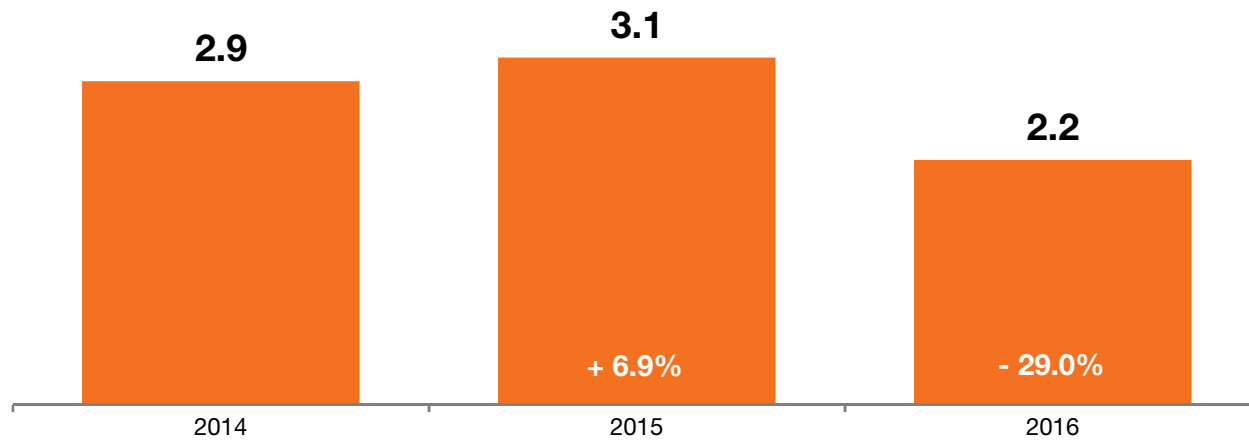


Months Supply of Inventory

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	2.9	3.9	- 25.6%
December	2.3	3.2	- 28.1%
January	2.2	3.1	- 29.0%
12-Month Avg	3.3	3.9	- 15.4%

Historical Months Supply of Inventory

