

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 March 12, 2016

Publish Date: March 21, 2016 • All comparisons are to 2015

A fresh eagerness in the warming air combined with relatively affordable prices have buyers perusing and plucking homes like spring flowers, resulting in healthy sales activity. With gas prices remaining fairly low, consumers have full tanks to visit more homes. So fluff those decorative pillows and set out the cookies for your open houses: the buyers are coming and appear to be ready to bid.

In the Twin Cities region, for the week ending March 12:

- New Listings increased 1.8% to 1,796
- Pending Sales increased 22.8% to 1,262
- Inventory decreased 17.6% to 11,704

For the month of February:

- Median Sales Price increased 3.6% to \$207,280
- Days on Market decreased 9.4% to 96
- Percent of Original List Price Received increased 1.1% to 95.2%
- Months Supply of Homes For Sale decreased 28.1% to 2.3

Quick Facts

+ 1.8%

Change in
New Listings

+ 22.8%

Change in
Pending Sales

- 17.6%

Change in
Inventory

Metrics by Week

New Listings	2
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Inventory of Homes for Sale	4

Metrics by Month

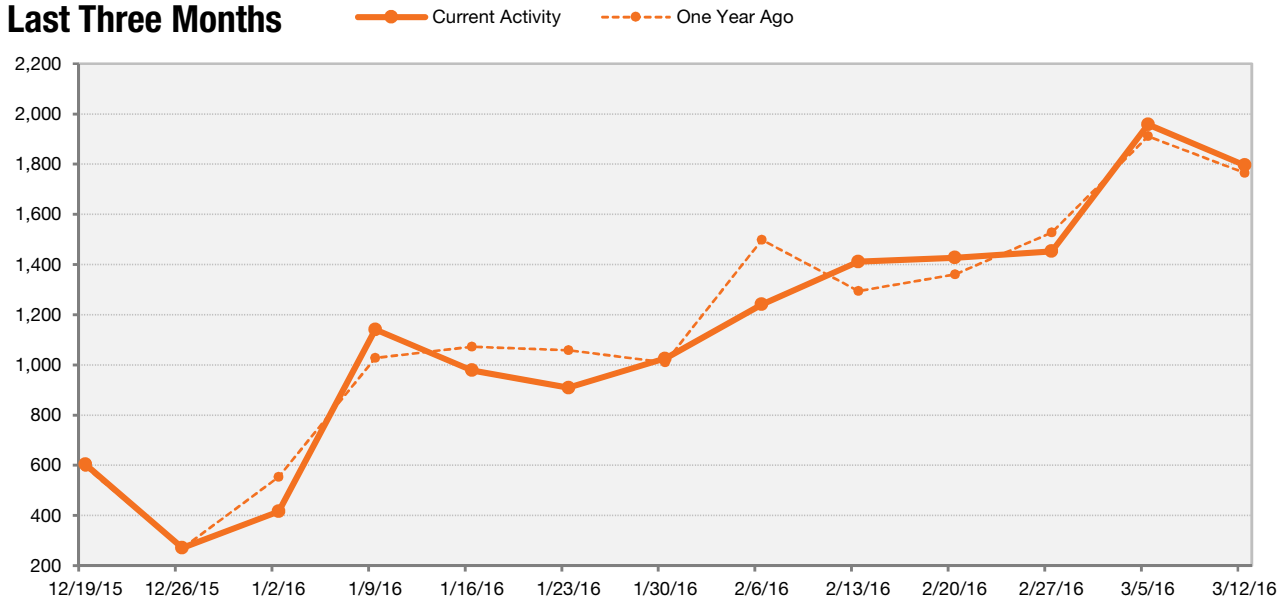
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New Listings

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	+ / -
12/19/2015	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	1,241	1,498	- 17.2%
2/13/2016	1,411	1,294	+ 9.0%
2/20/2016	1,427	1,360	+ 4.9%
2/27/2016	1,453	1,528	- 4.9%
3/5/2016	1,958	1,911	+ 2.5%
3/12/2016	1,796	1,765	+ 1.8%
3-Month Total	14,629	14,939	- 2.1%

Historical New Listing Activity

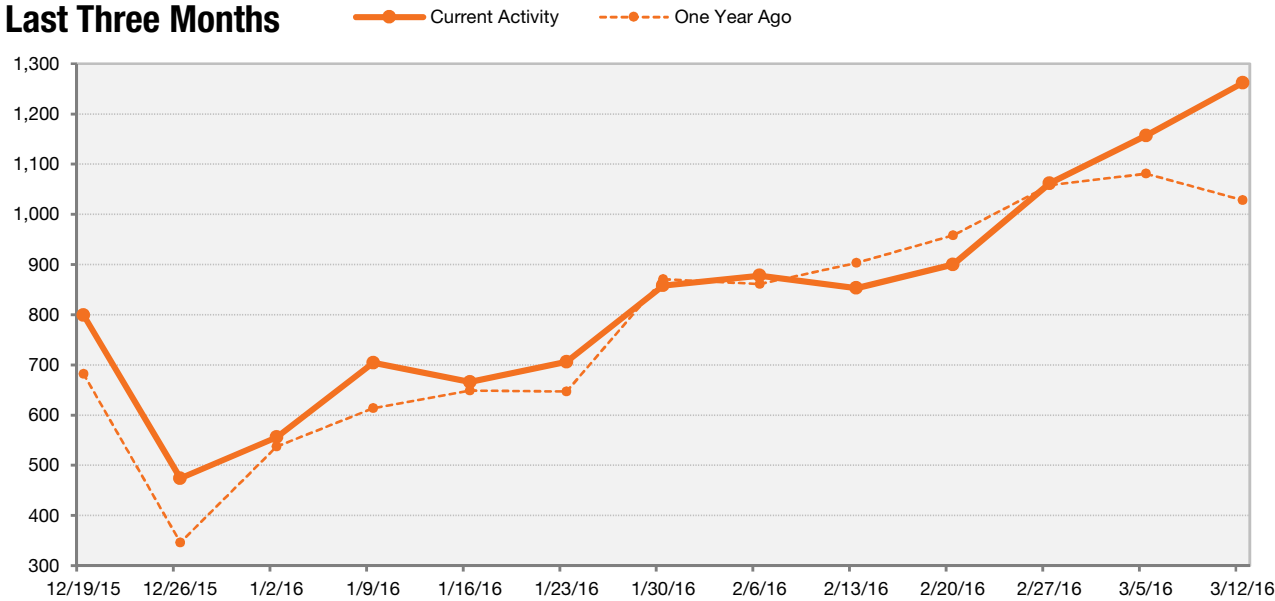


Pending Sales

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

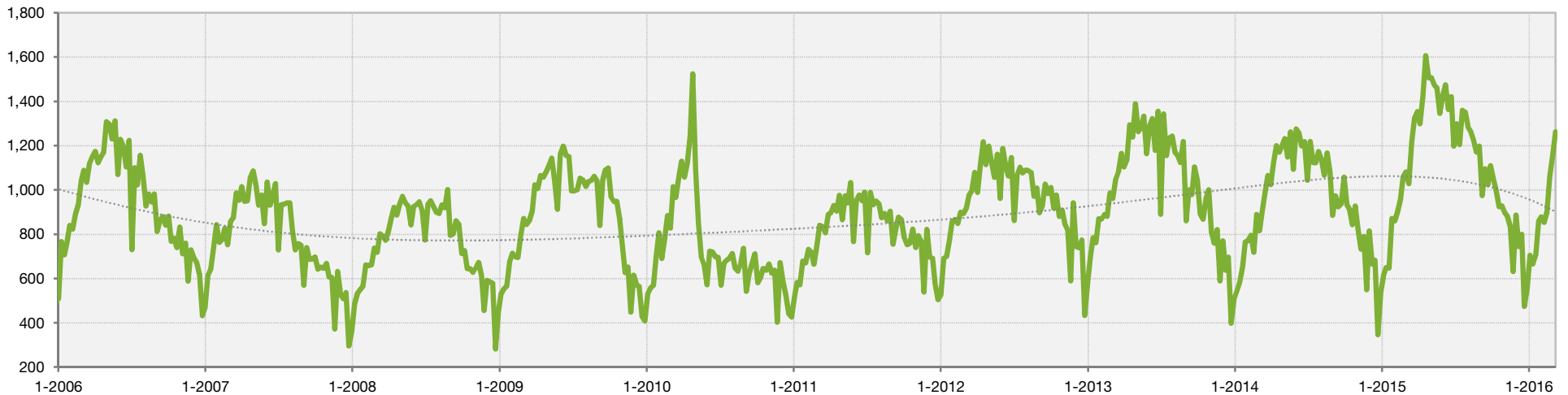


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/19/2015	799	682	+ 17.2%
12/26/2015	474	346	+ 37.0%
1/2/2016	556	537	+ 3.5%
1/9/2016	704	614	+ 14.7%
1/16/2016	666	649	+ 2.6%
1/23/2016	706	647	+ 9.1%
1/30/2016	858	871	- 1.5%
2/6/2016	878	861	+ 2.0%
2/13/2016	853	903	- 5.5%
2/20/2016	900	958	- 6.1%
2/27/2016	1,062	1,058	+ 0.4%
3/5/2016	1,157	1,081	+ 7.0%
3/12/2016	1,262	1,028	+ 22.8%
3-Month Total	10,875	10,235	+ 6.3%

Historical Pending Sales Activity

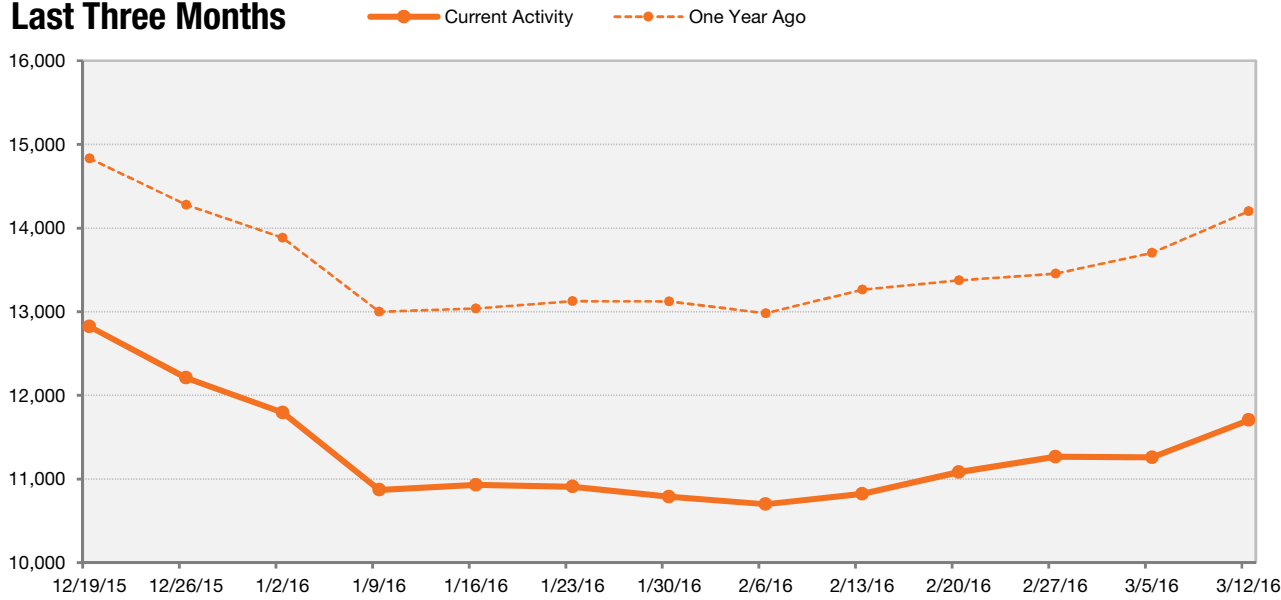


Inventory of Homes for Sale

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

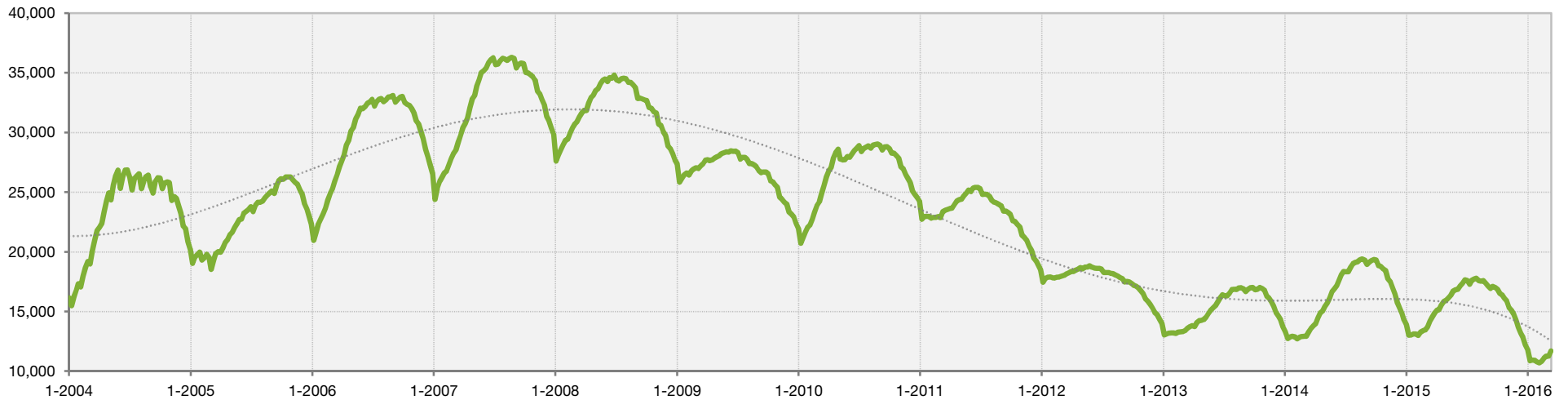


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/19/2015	12,821	14,833	- 13.6%
12/26/2015	12,209	14,278	- 14.5%
1/2/2016	11,794	13,884	- 15.1%
1/9/2016	10,869	13,000	- 16.4%
1/16/2016	10,929	13,038	- 16.2%
1/23/2016	10,908	13,124	- 16.9%
1/30/2016	10,787	13,122	- 17.8%
2/6/2016	10,698	12,982	- 17.6%
2/13/2016	10,821	13,264	- 18.4%
2/20/2016	11,081	13,373	- 17.1%
2/27/2016	11,265	13,456	- 16.3%
3/5/2016	11,258	13,705	- 17.9%
3/12/2016	11,704	14,202	- 17.6%
3-Month Avg	11,319	13,559	- 16.5%

Historical Inventory Levels

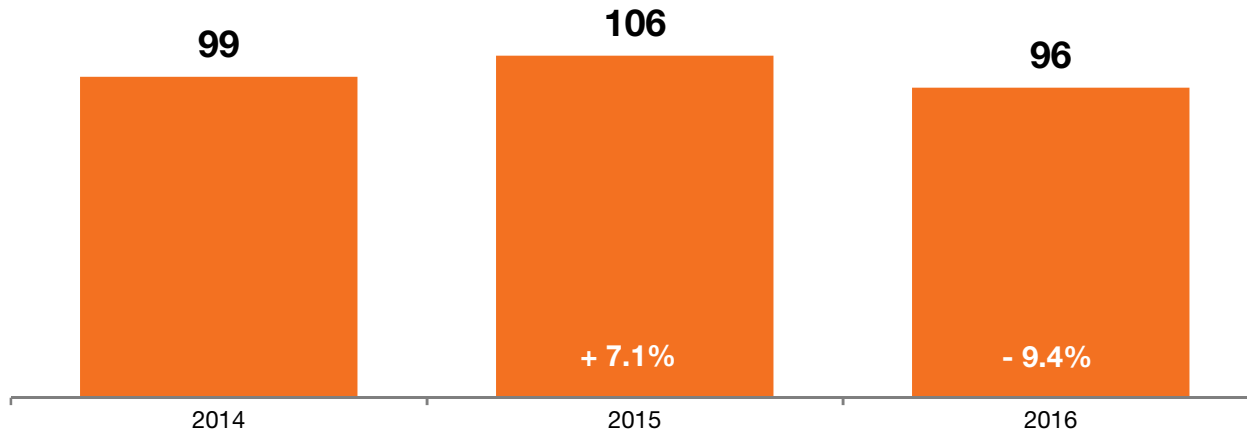


Days on Market Until Sale

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

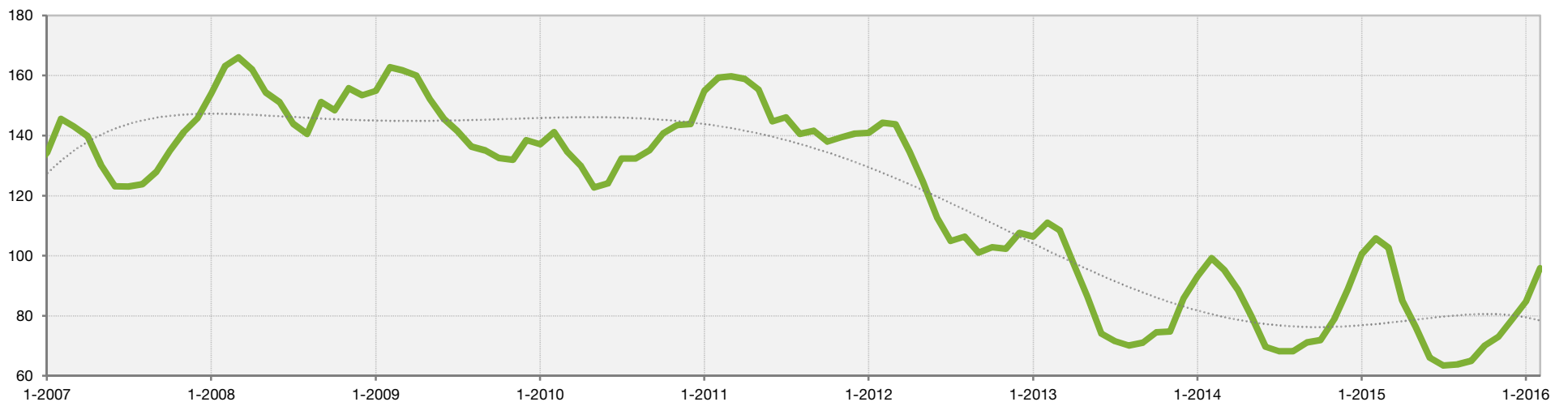


February



Month	Current Activity	One Year Previous	+ / -
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%
February	96	106	- 9.4%
12-Month Avg	75	79	- 5.1%

Historical Days on Market Until Sale

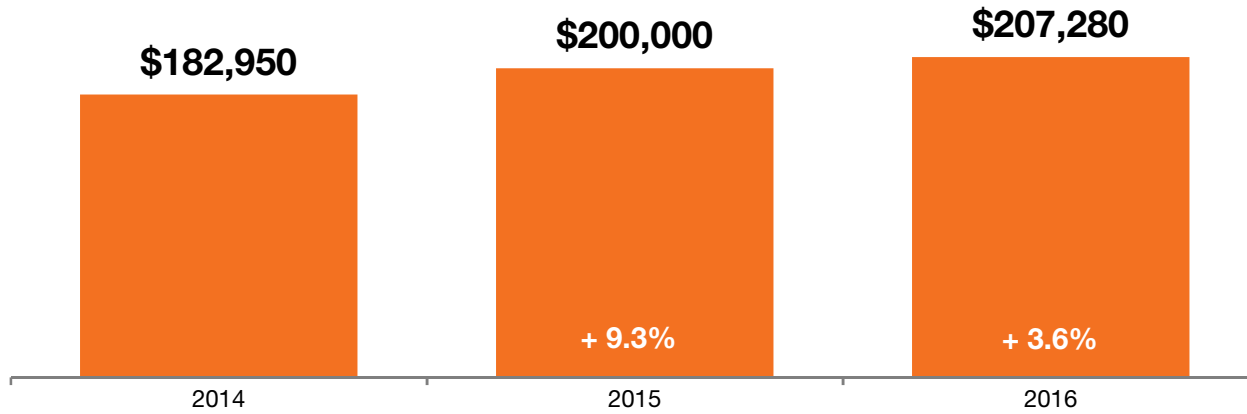


Median Sales Price

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



February



Month	Current Activity	One Year Previous	+ / -
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	\$207,625	+ 4.0%
November	\$219,040	\$205,000	+ 6.8%
December	\$219,350	\$200,000	+ 9.7%
January	\$215,000	\$195,000	+ 10.3%
February	\$207,280	\$200,000	+ 3.6%
12-Month Med	\$220,000	\$207,900	+ 5.8%

Historical Median Sales Price

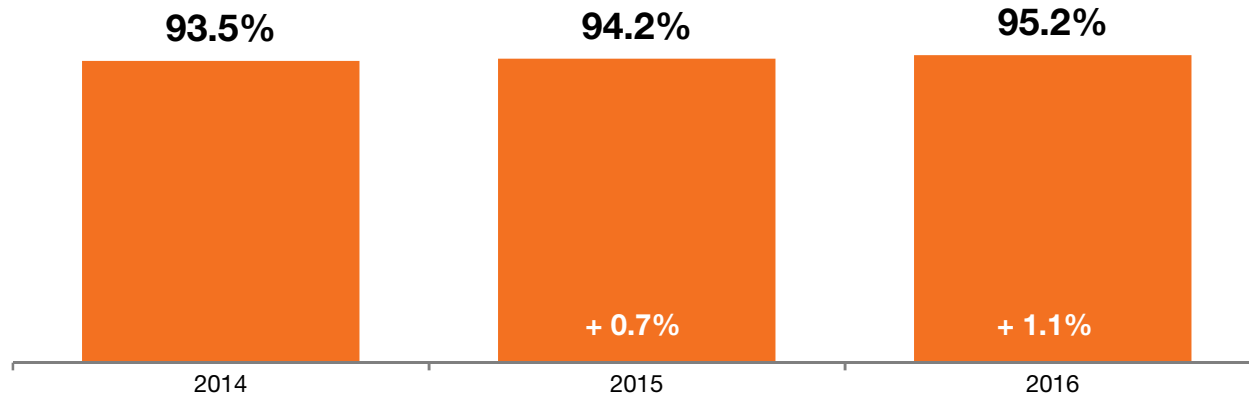


Percent of Original List Price Received

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.

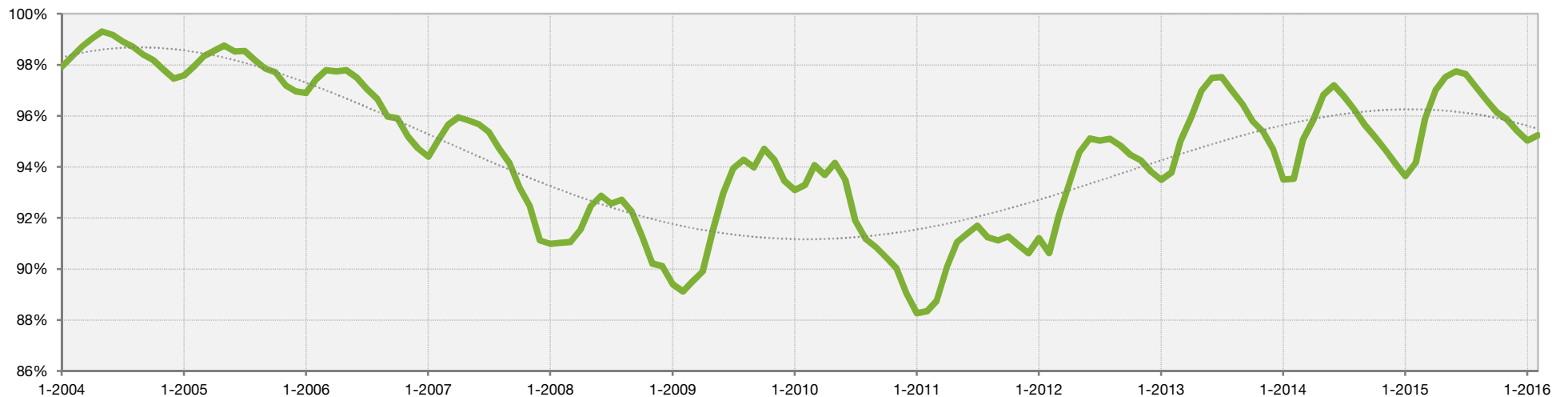


February



Month	Current Activity	One Year Previous	+ / -
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%
February	95.2%	94.2%	+ 1.1%
12-Month Avg	96.7%	95.7%	+ 1.0%

Historical Percent of Original List Price Received

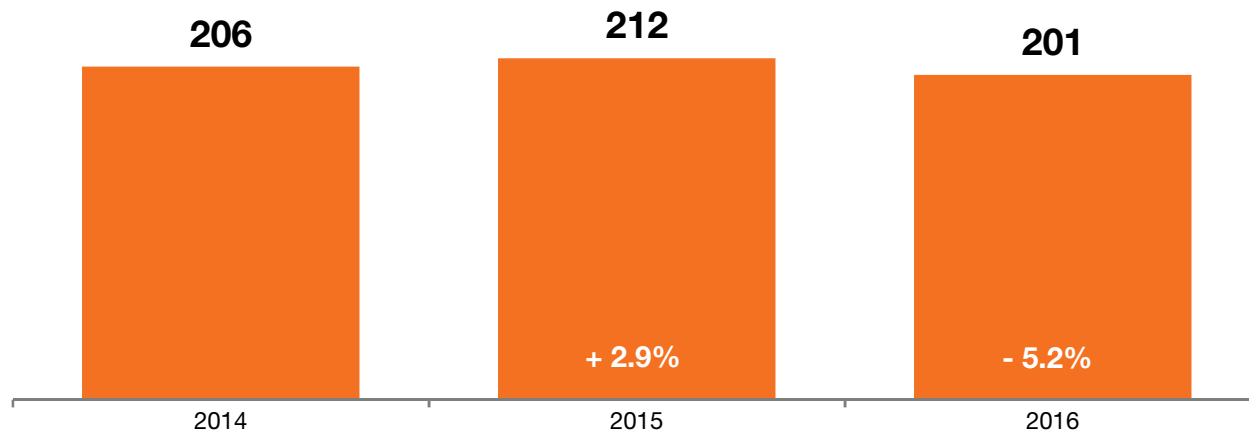


Housing Affordability Index

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.**

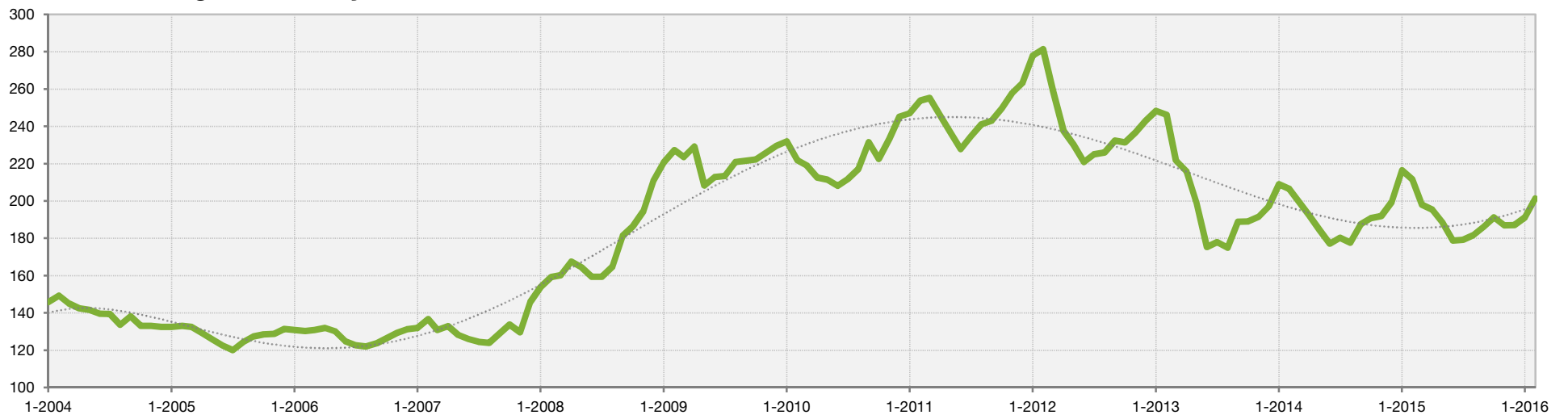


February



Month	Current Activity	One Year Previous	+ / -
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%
February	201	212	- 5.2%
12-Month Avg	188	192	- 2.1%

Historical Housing Affordability Index

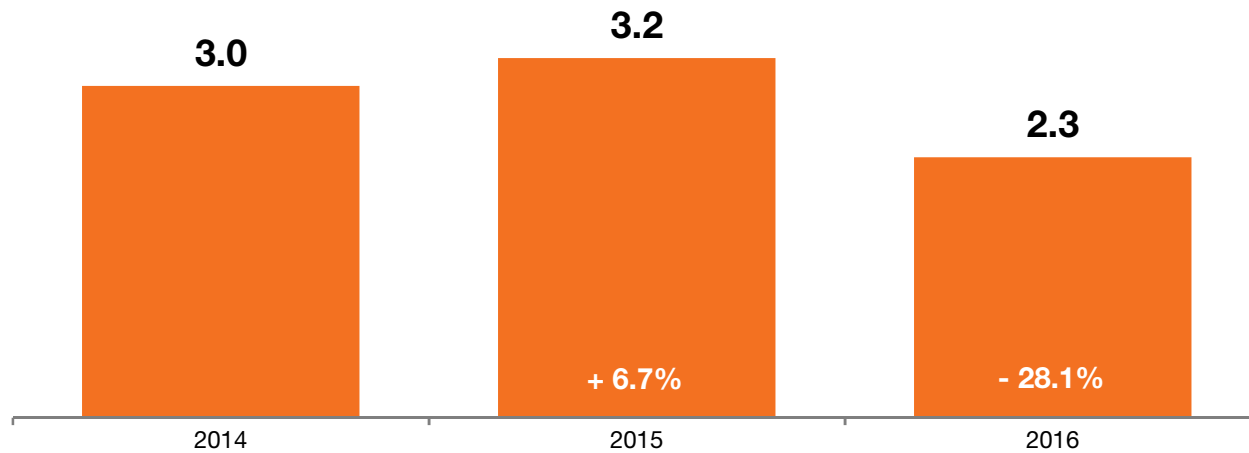


Months Supply of Inventory

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.



February



Month	Current Activity	One Year Previous	+ / -
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%
February	2.3	3.2	- 28.1%
12-Month Avg	3.2	3.9	- 17.9%

Historical Months Supply of Inventory

