

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 19, 2016

Publish Date: March 28, 2016 • All comparisons are to 2015

Heading into the spring buying season, consumers are, on average, earning higher incomes than in recent years, and there is greater trust in job security compared to last year. While these factors heighten confidence in the health of the housing market, home buyers – and especially first timers – would benefit from more inventory and slow price increases.

In the Twin Cities region, for the week ending March 19:

- New Listings decreased 3.1% to 1,762
- Pending Sales increased 6.0% to 1,288
- Inventory decreased 17.8% to 11,959

For the month of February:

- Median Sales Price increased 3.5% to \$207,083
- 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 25.0% to 2.4

Quick Facts

- 3.1%

+ 6.0%

- 17.8%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

Metrics by Week

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Metrics by Month

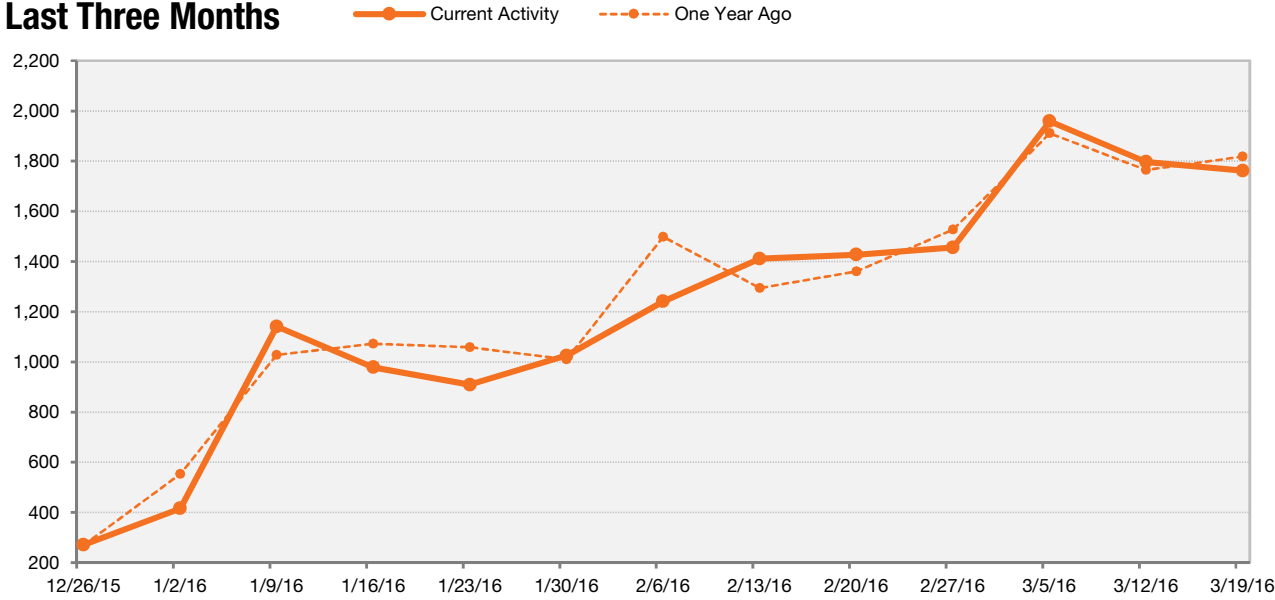
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New Listings

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	+ / -
12/26/2015	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	1,456	1,528	- 4.7%
3/5/2016	1,959	1,911	+ 2.5%
3/12/2016	1,797	1,765	+ 1.8%
3/19/2016	1,762	1,818	- 3.1%
3-Month Total	15,793	16,164	- 2.3%

Historical New Listing Activity

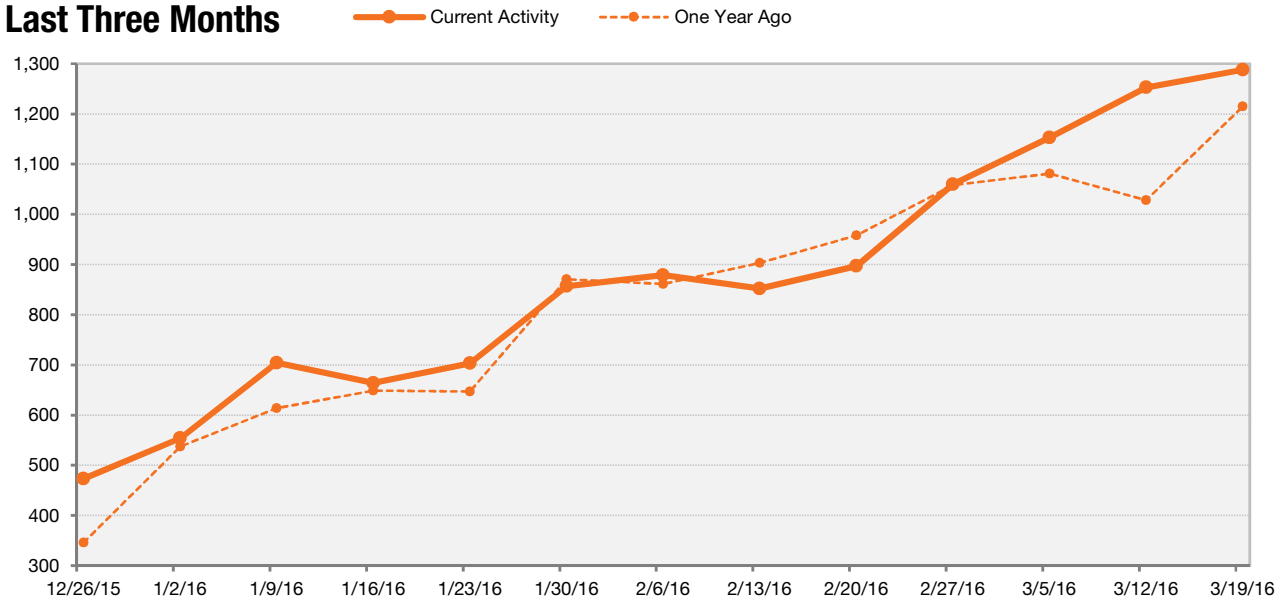


Pending Sales

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

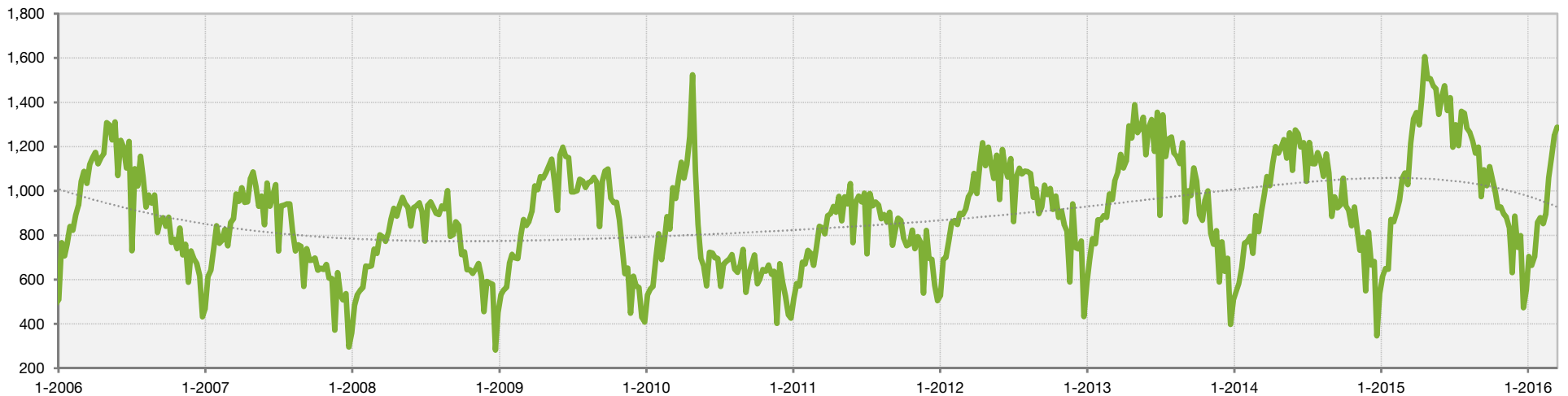


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/26/2015	473	346	+ 36.7%
1/2/2016	554	537	+ 3.2%
1/9/2016	704	614	+ 14.7%
1/16/2016	664	649	+ 2.3%
1/23/2016	703	647	+ 8.7%
1/30/2016	857	871	- 1.6%
2/6/2016	879	861	+ 2.1%
2/13/2016	852	903	- 5.6%
2/20/2016	897	958	- 6.4%
2/27/2016	1,060	1,058	+ 0.2%
3/5/2016	1,153	1,081	+ 6.7%
3/12/2016	1,253	1,028	+ 21.9%
3/19/2016	1,288	1,215	+ 6.0%
3-Month Total	11,337	10,768	+ 5.3%

Historical Pending Sales Activity

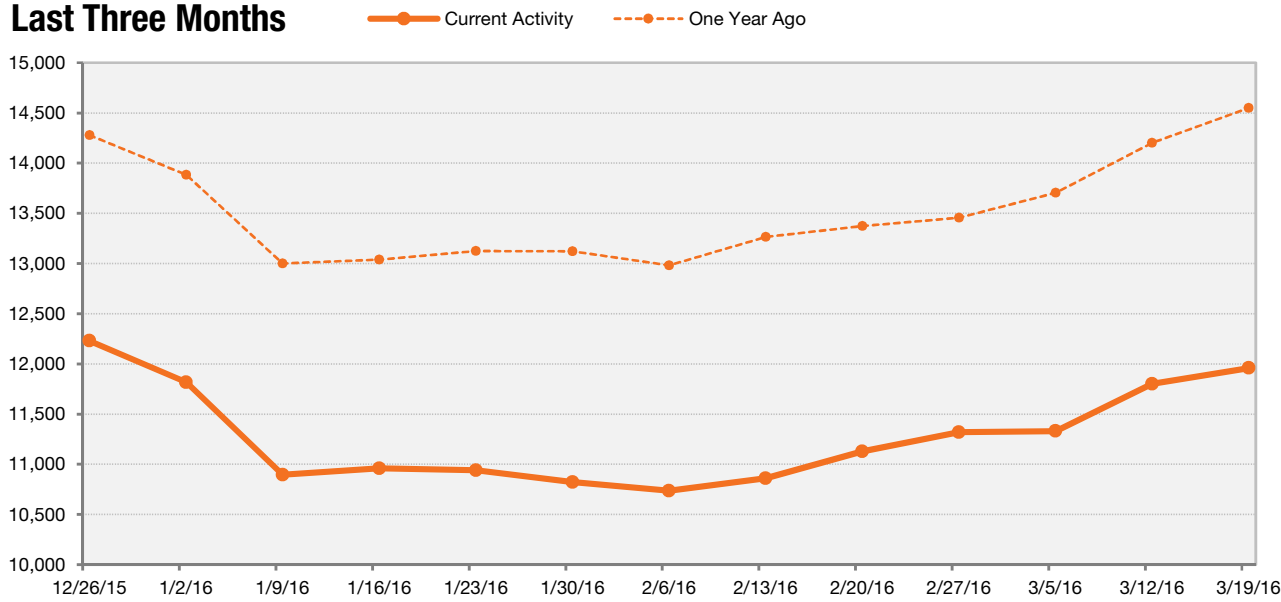


Inventory of Homes for Sale

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

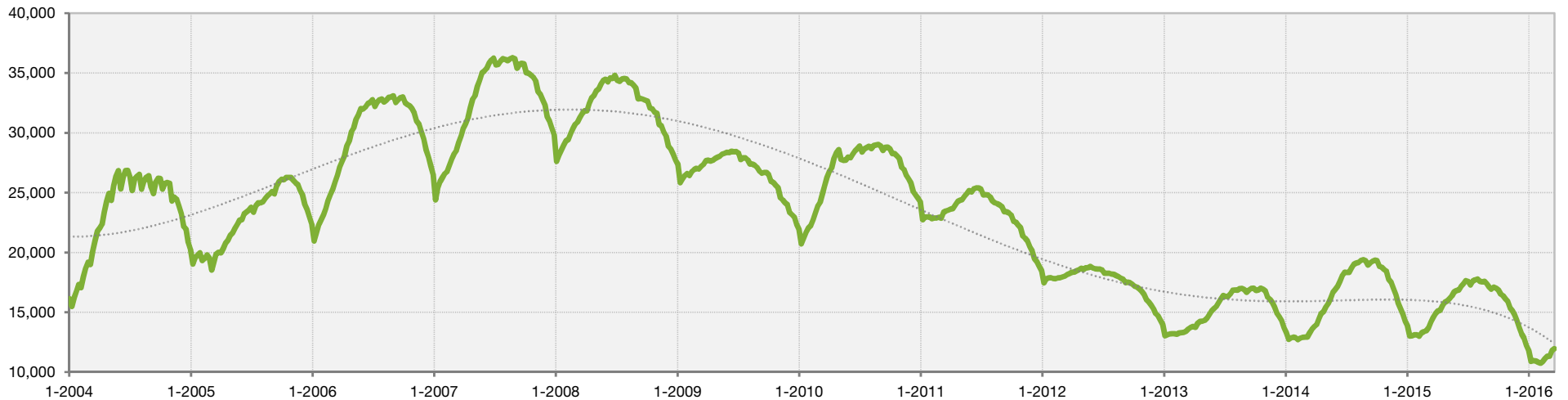


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/26/2015	12,229	14,278	- 14.4%
1/2/2016	11,816	13,884	- 14.9%
1/9/2016	10,895	13,000	- 16.2%
1/16/2016	10,958	13,038	- 16.0%
1/23/2016	10,939	13,124	- 16.6%
1/30/2016	10,822	13,122	- 17.5%
2/6/2016	10,736	12,982	- 17.3%
2/13/2016	10,860	13,264	- 18.1%
2/20/2016	11,127	13,373	- 16.8%
2/27/2016	11,319	13,456	- 15.9%
3/5/2016	11,330	13,705	- 17.3%
3/12/2016	11,800	14,202	- 16.9%
3/19/2016	11,959	14,550	- 17.8%
3-Month Avg	11,292	13,537	- 16.6%

Historical Inventory Levels

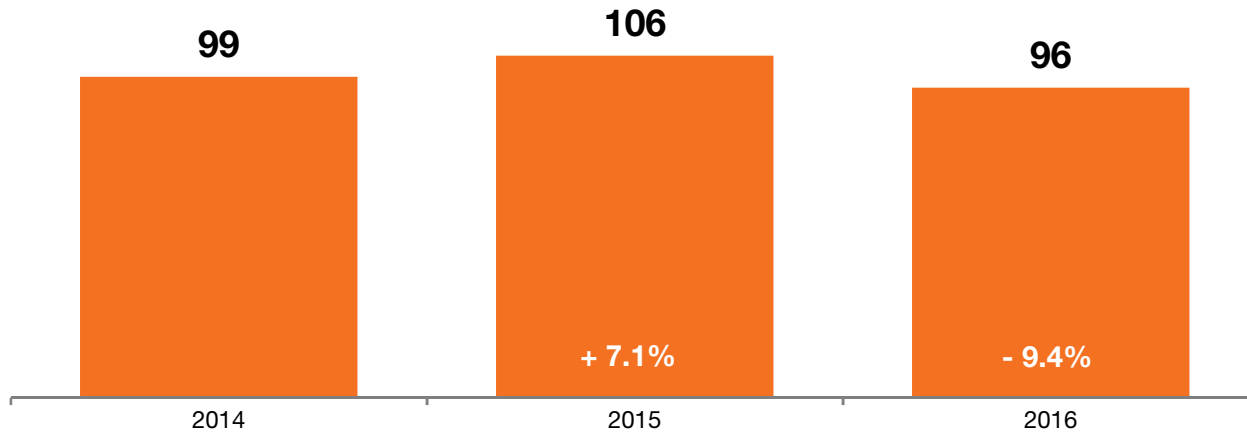


Days on Market Until Sale

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

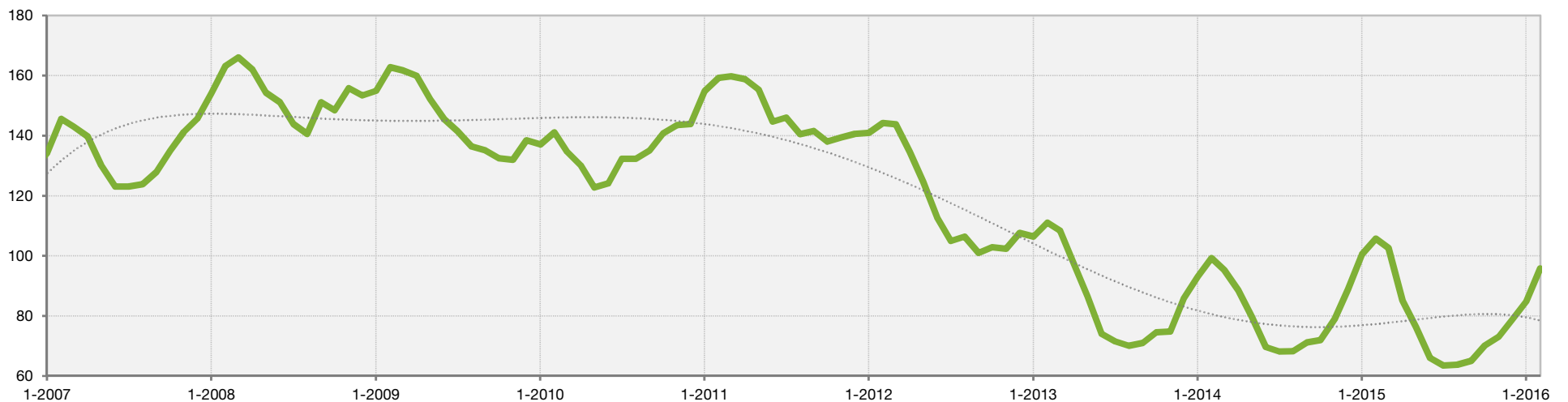


February



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

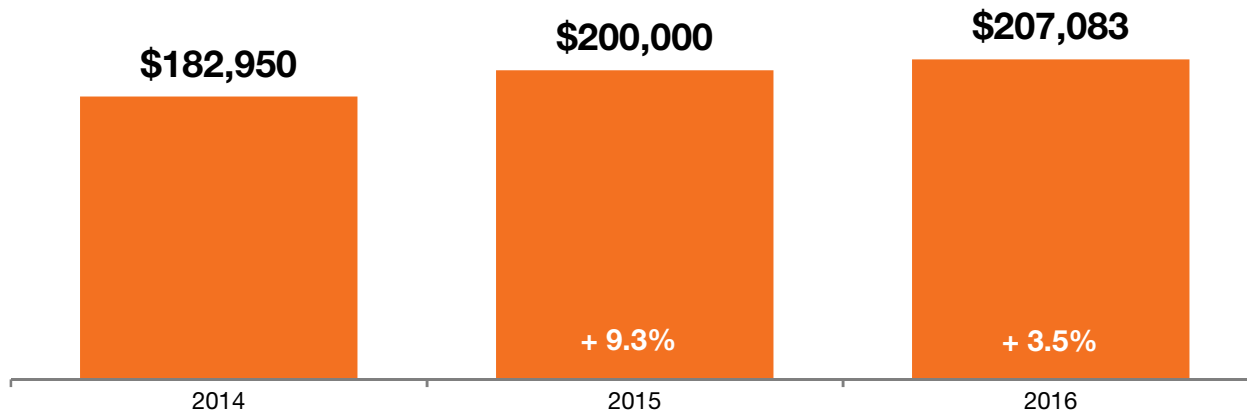


Median Sales Price

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	\$207,083	\$200,000	+ 3.5%
12-Month Med	\$220,000	\$207,900	+ 5.8%

Historical Median Sales Price

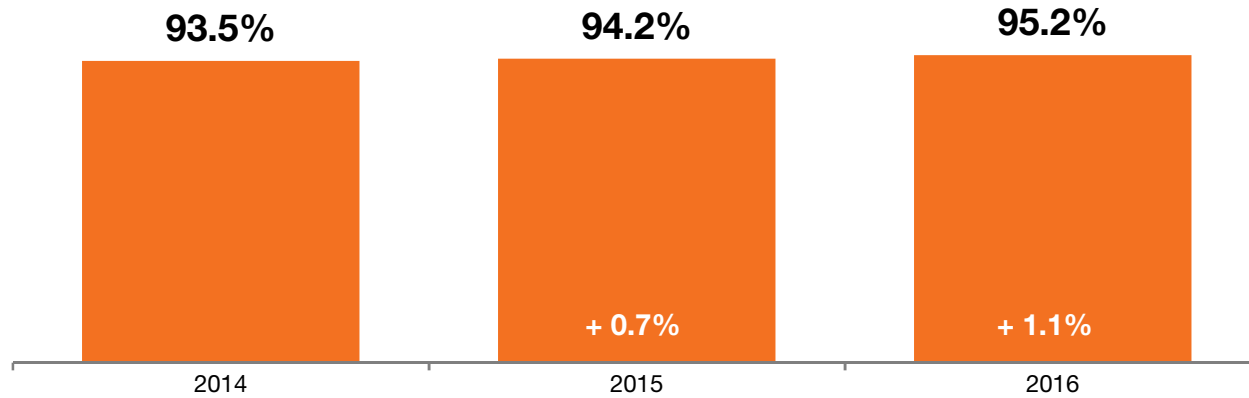


Percent of Original List Price Received

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.

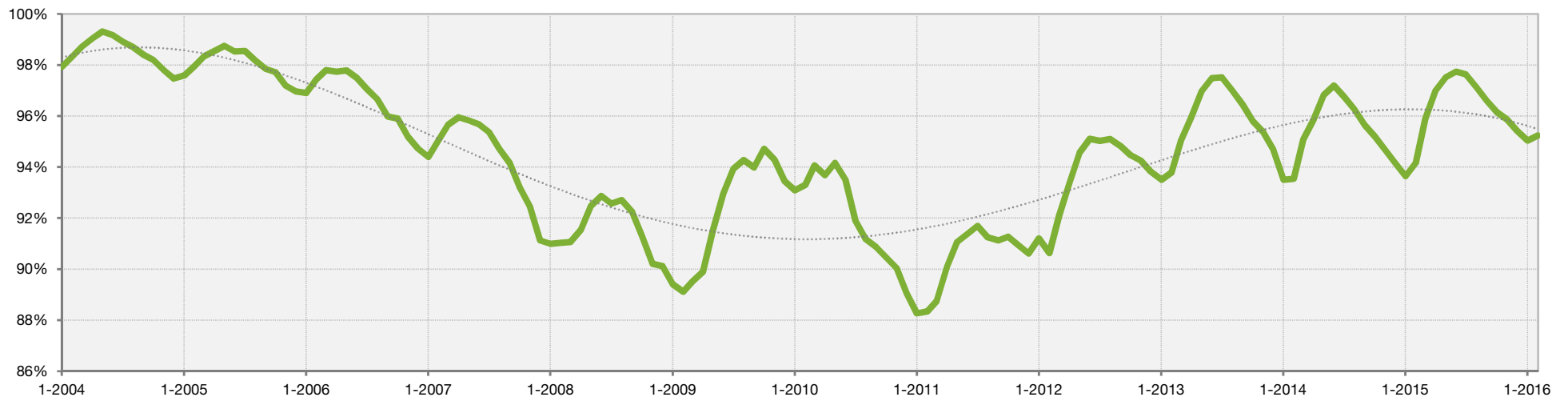


February



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

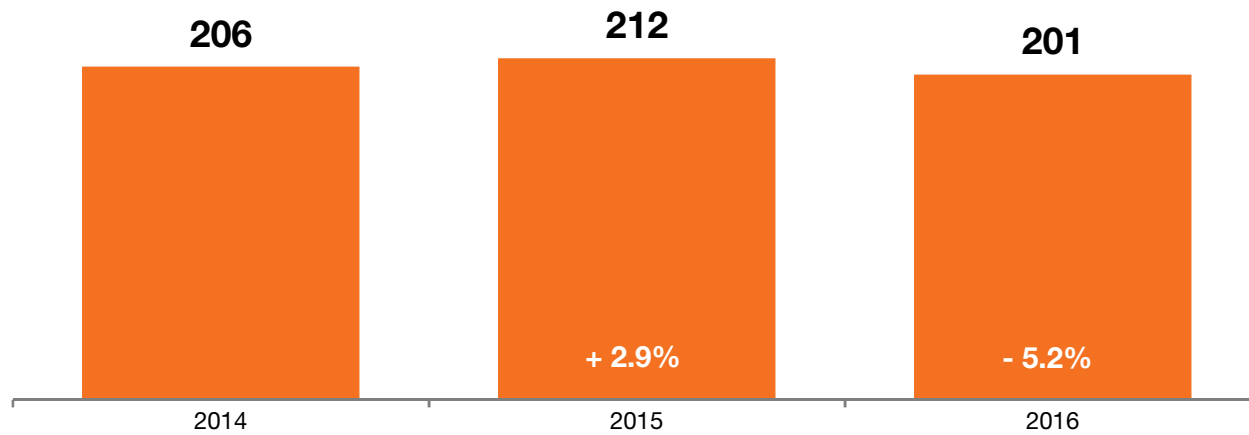


Housing Affordability Index

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.**

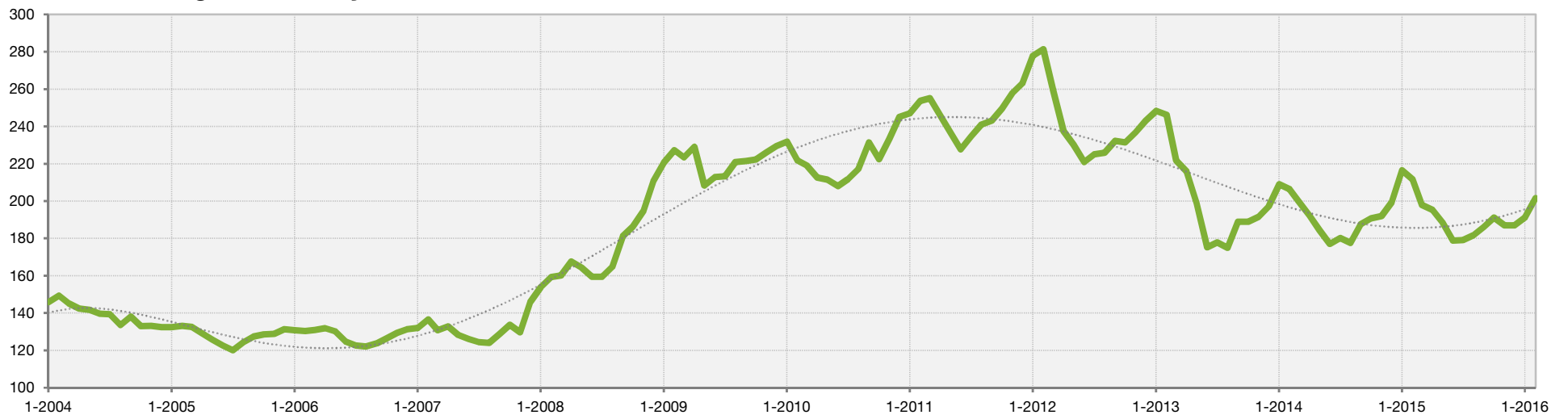


February



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

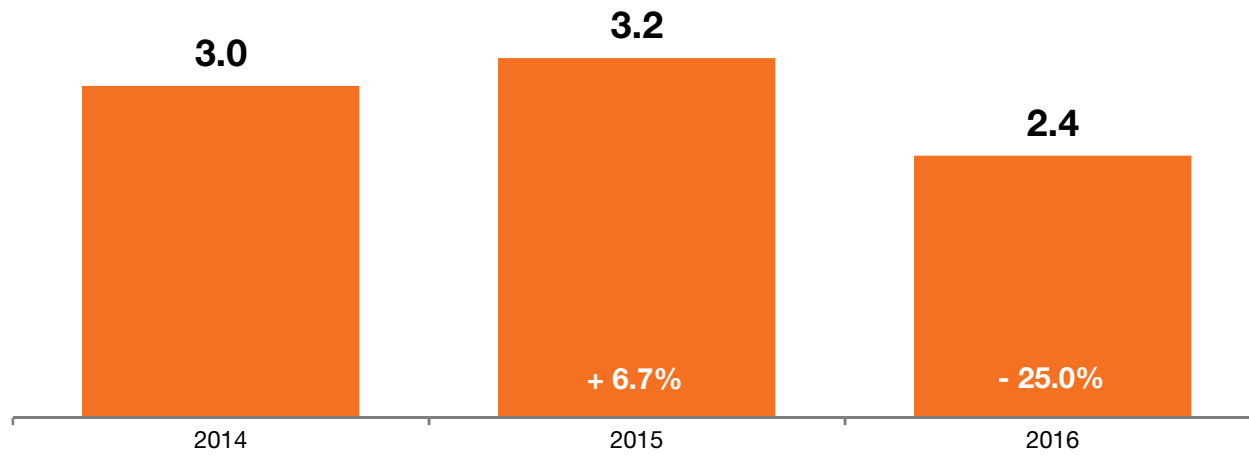


Months Supply of Inventory

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	2.4	3.2	- 25.0%
12-Month Avg	3.2	3.9	- 17.9%

Historical Months Supply of Inventory

