

# 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 April 23, 2016

Publish Date: May 2, 2016 • All comparisons are to 2015

Despite the literal and symbolic rain on the real estate market's parade recently, REALTORS® are keeping busy with closing finalizations and stacked showing schedules. The average days on market remains low in most price ranges across the country. Interested buyers, and their agents, have to move fast this spring in order to find the right fit.

In the Twin Cities region, for the week ending April 23:

- New Listings decreased 1.5% to 1,942
- Pending Sales decreased 2.9% to 1,559
- Inventory decreased 18.5% to 12,906

For the month of March:

- Median Sales Price increased 5.7% to \$222,000
- Days on Market decreased 17.5% to 85
- Percent of Original List Price Received increased 0.9% to 96.8%
- Months Supply of Homes For Sale decreased 25.7% to 2.6

## Quick Facts

**- 1.5%**

Change in  
New Listings

**- 2.9%**

Change in  
Pending Sales

**- 18.5%**

Change in  
Inventory

## Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

## Metrics by Month

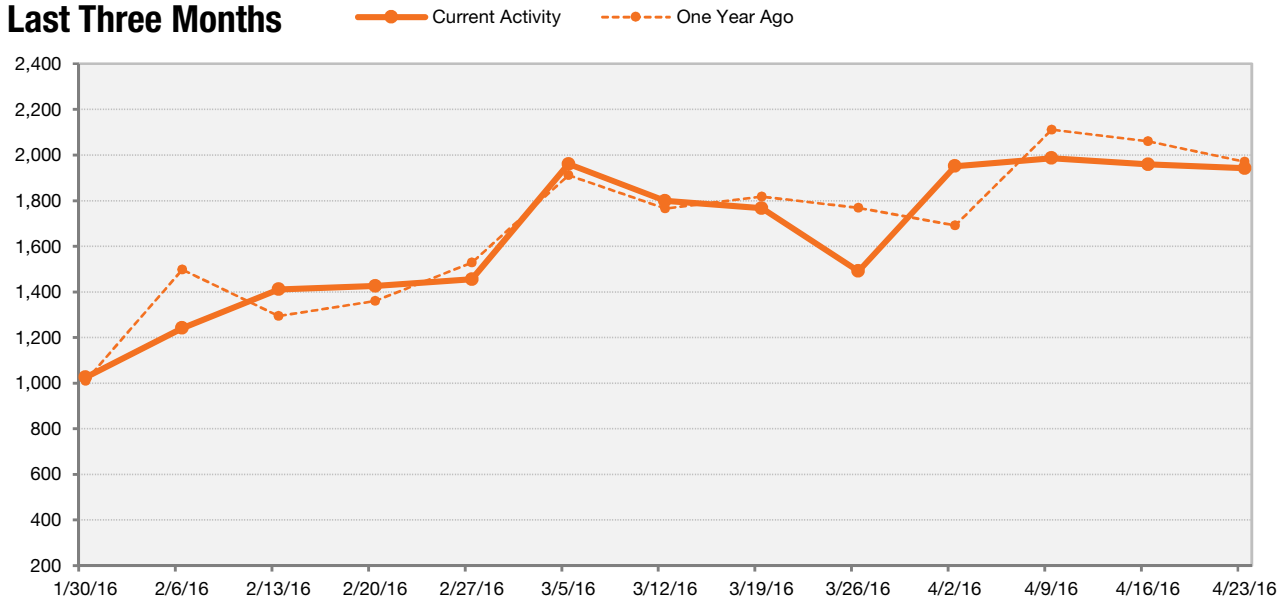
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# New Listings

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	+ / -
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	1,426	1,360	+ 4.9%
2/27/2016	1,455	1,528	- 4.8%
3/5/2016	1,960	1,911	+ 2.6%
3/12/2016	1,799	1,765	+ 1.9%
3/19/2016	1,767	1,818	- 2.8%
3/26/2016	1,491	1,769	- 15.7%
4/2/2016	1,951	1,691	+ 15.4%
4/9/2016	1,986	2,111	- 5.9%
4/16/2016	1,959	2,060	- 4.9%
4/23/2016	1,942	1,971	- 1.5%
<b>3-Month Total</b>	<b>21,413</b>	<b>21,786</b>	<b>- 1.7%</b>

## Historical New Listing Activity

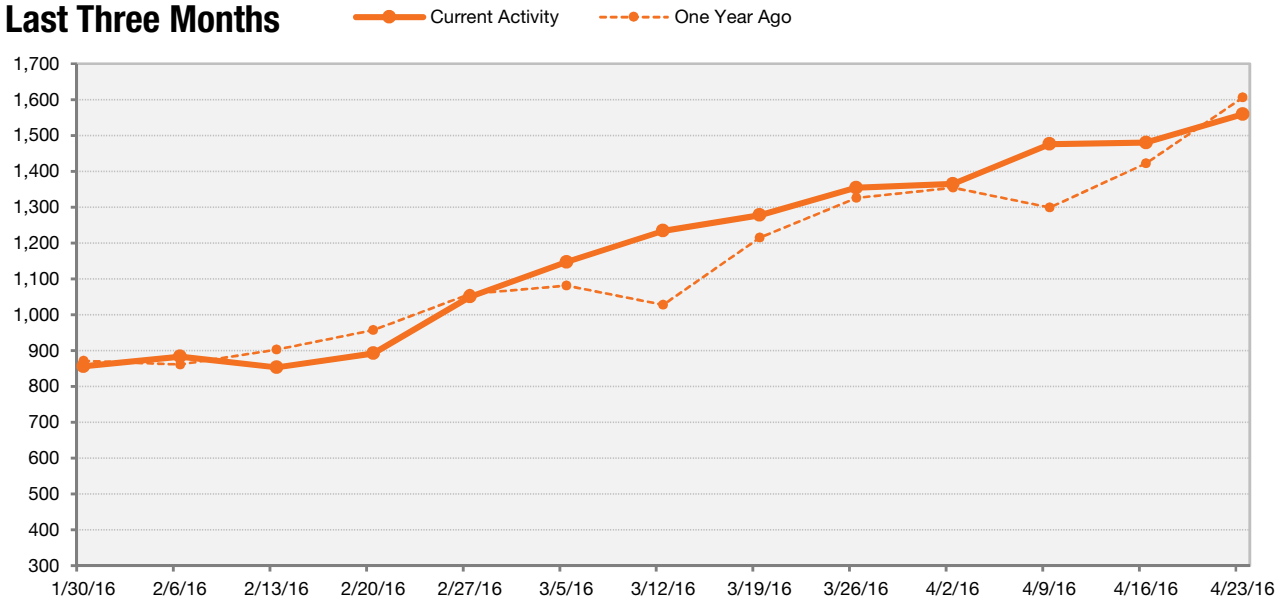


# Pending Sales

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

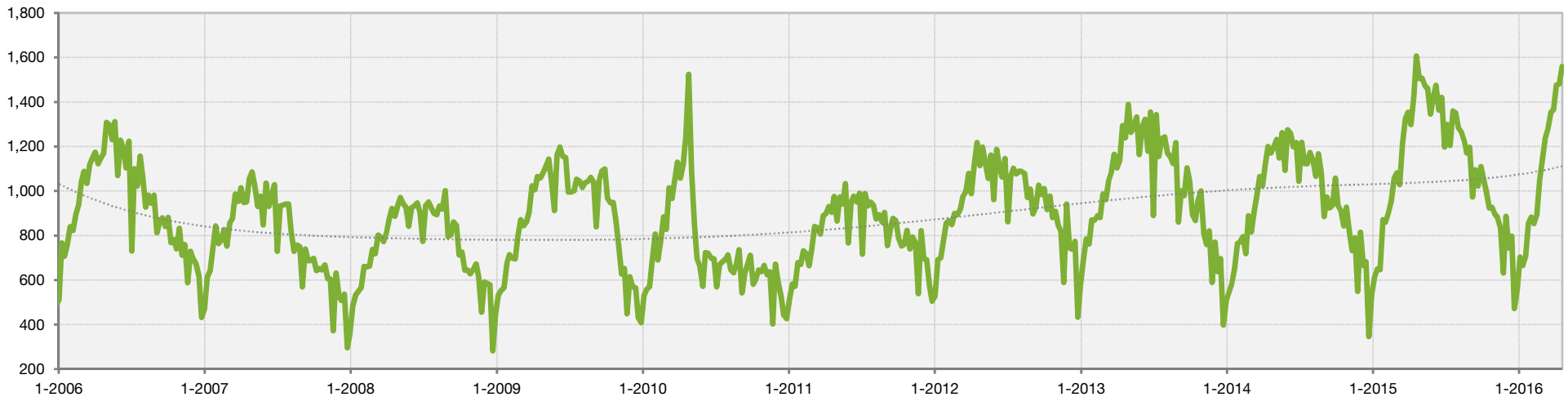


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/30/2016	856	871	- 1.7%
2/6/2016	883	861	+ 2.6%
2/13/2016	853	903	- 5.5%
2/20/2016	892	957	- 6.8%
2/27/2016	1,050	1,058	- 0.8%
3/5/2016	1,147	1,081	+ 6.1%
3/12/2016	1,234	1,028	+ 20.0%
3/19/2016	1,278	1,215	+ 5.2%
3/26/2016	1,354	1,326	+ 2.1%
4/2/2016	1,365	1,354	+ 0.8%
4/9/2016	1,476	1,299	+ 13.6%
4/16/2016	1,480	1,422	+ 4.1%
4/23/2016	1,559	1,606	- 2.9%
<b>3-Month Total</b>	<b>15,427</b>	<b>14,981</b>	<b>+ 3.0%</b>

## Historical Pending Sales Activity

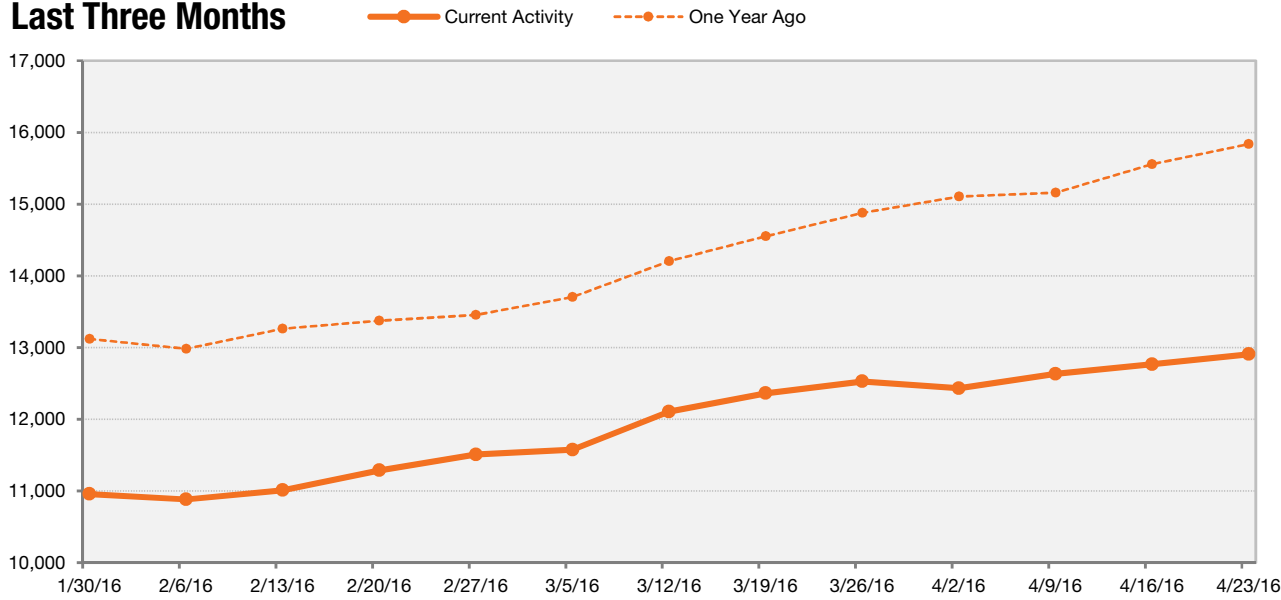


# Inventory of Homes for Sale

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

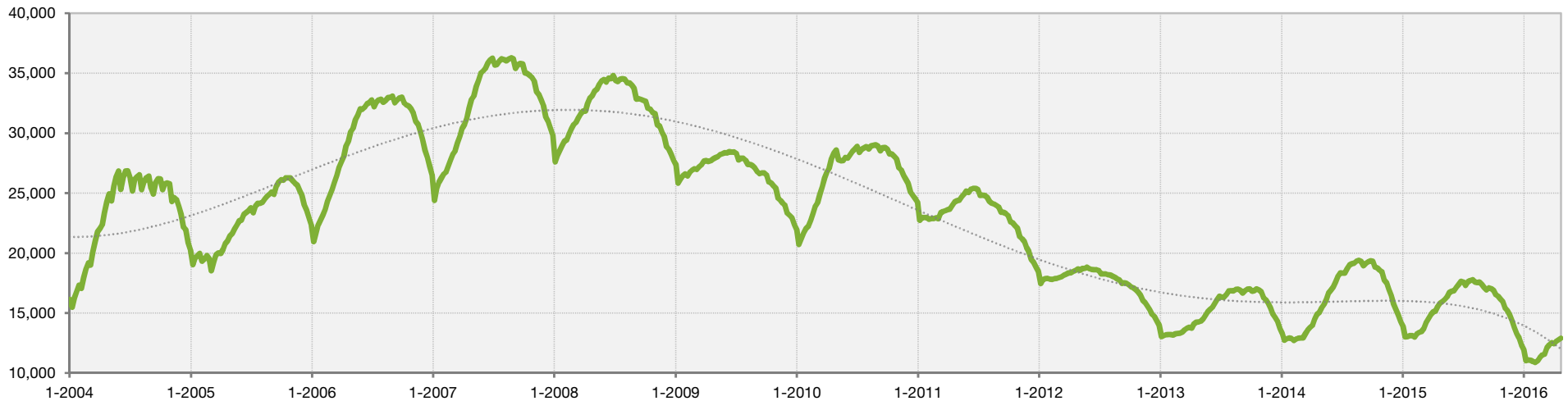


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/30/2016	10,957	13,122	- 16.5%
2/6/2016	10,881	12,982	- 16.2%
2/13/2016	11,010	13,264	- 17.0%
2/20/2016	11,287	13,373	- 15.6%
2/27/2016	11,508	13,457	- 14.5%
3/5/2016	11,574	13,706	- 15.6%
3/12/2016	12,105	14,203	- 14.8%
3/19/2016	12,362	14,551	- 15.0%
3/26/2016	12,528	14,879	- 15.8%
4/2/2016	12,432	15,107	- 17.7%
4/9/2016	12,633	15,158	- 16.7%
4/16/2016	12,766	15,556	- 17.9%
4/23/2016	12,906	15,839	- 18.5%
<b>3-Month Avg</b>	<b>11,919</b>	<b>14,246</b>	<b>- 16.3%</b>

## Historical Inventory Levels

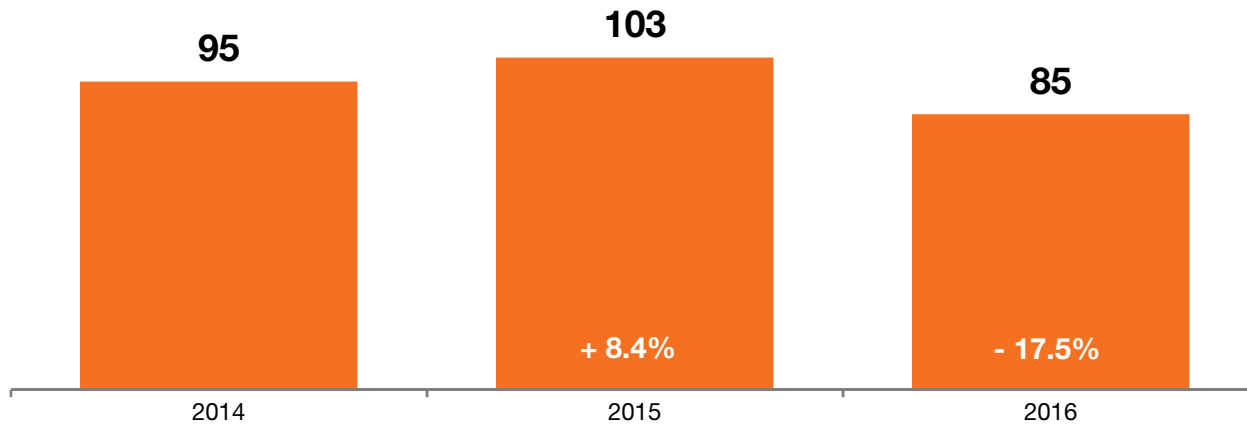


# Days on Market Until Sale

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

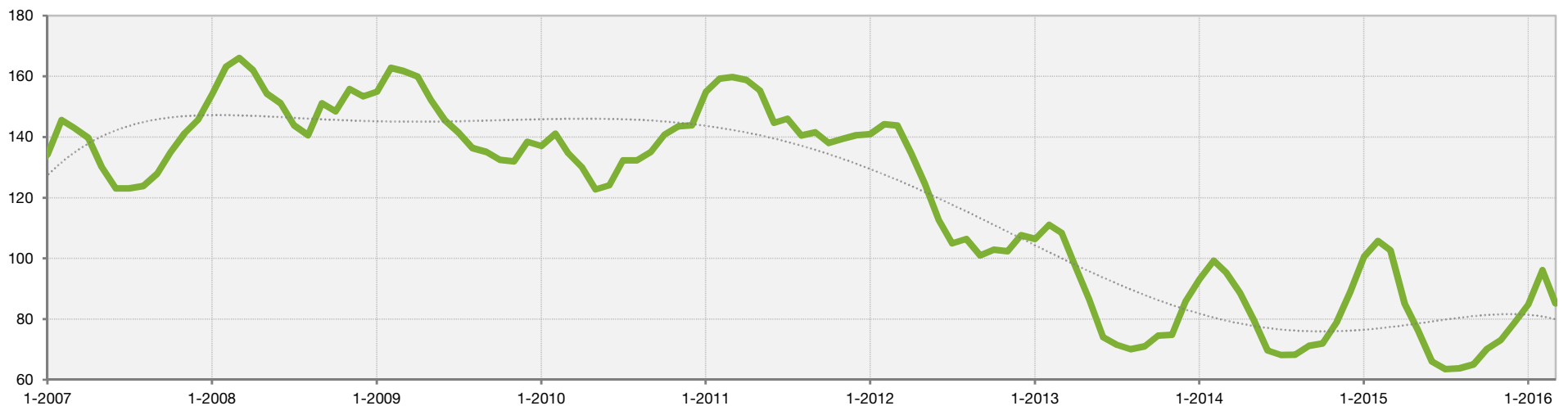


## March



Month	Current Activity	One Year Previous	+ / -
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%
March	85	103	- 17.5%
12-Month Avg	73	80	- 8.8%

## Historical Days on Market Until Sale

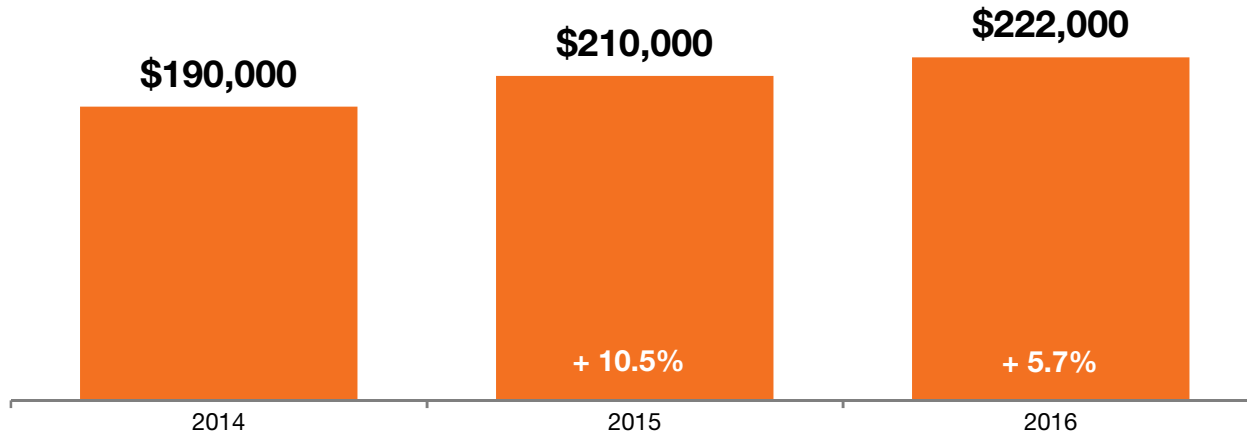


# Median Sales Price

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

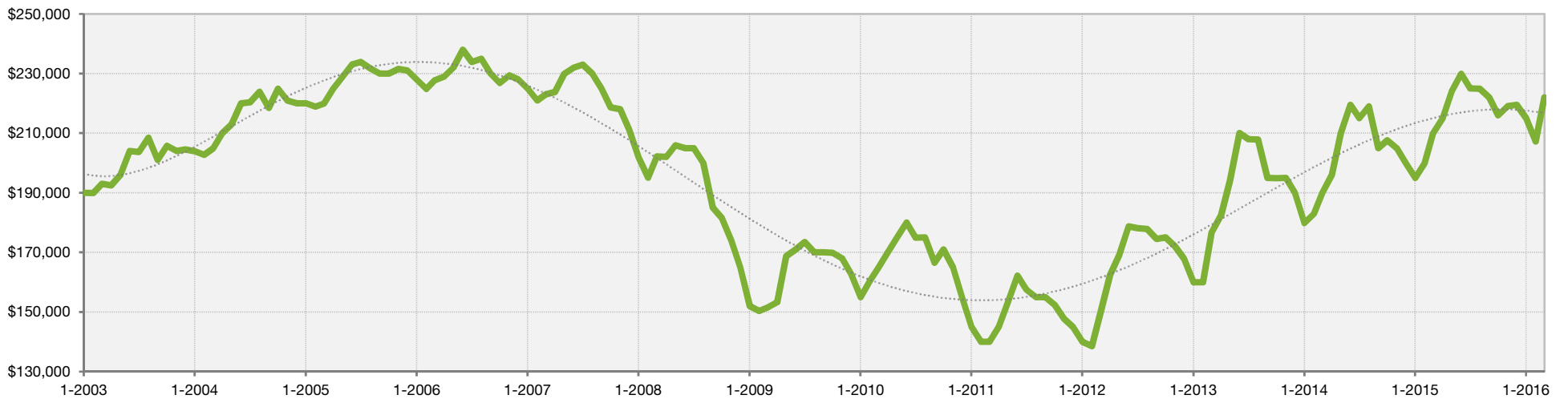


## March



Month	Current Activity	One Year Previous	+ / -
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	\$219,080	\$205,000	+ 6.9%
December	\$219,500	\$200,000	+ 9.7%
January	\$215,000	\$195,000	+ 10.3%
February	\$207,165	\$200,000	+ 3.6%
March	\$222,000	\$210,000	+ 5.7%
12-Month Med	\$221,000	\$209,500	+ 5.5%

## Historical Median Sales Price

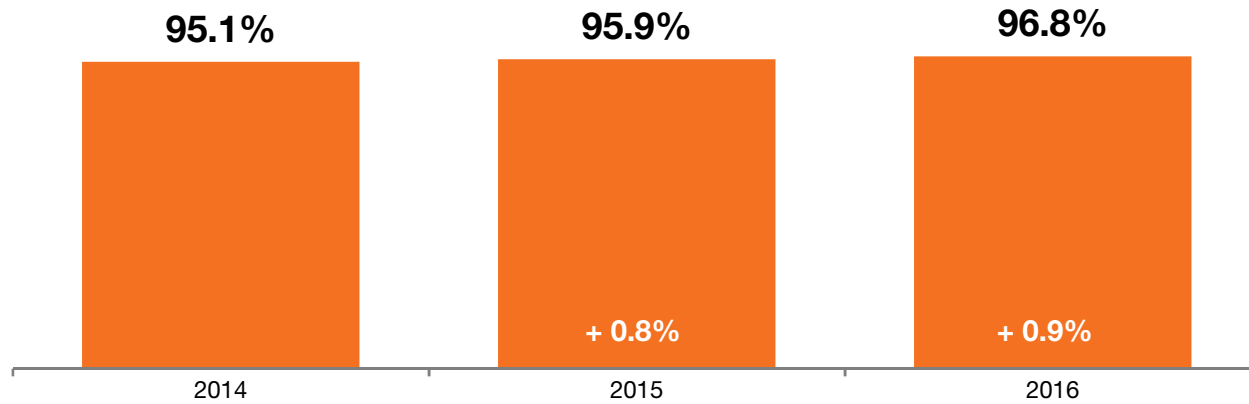


# Percent of Original List Price Received

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.

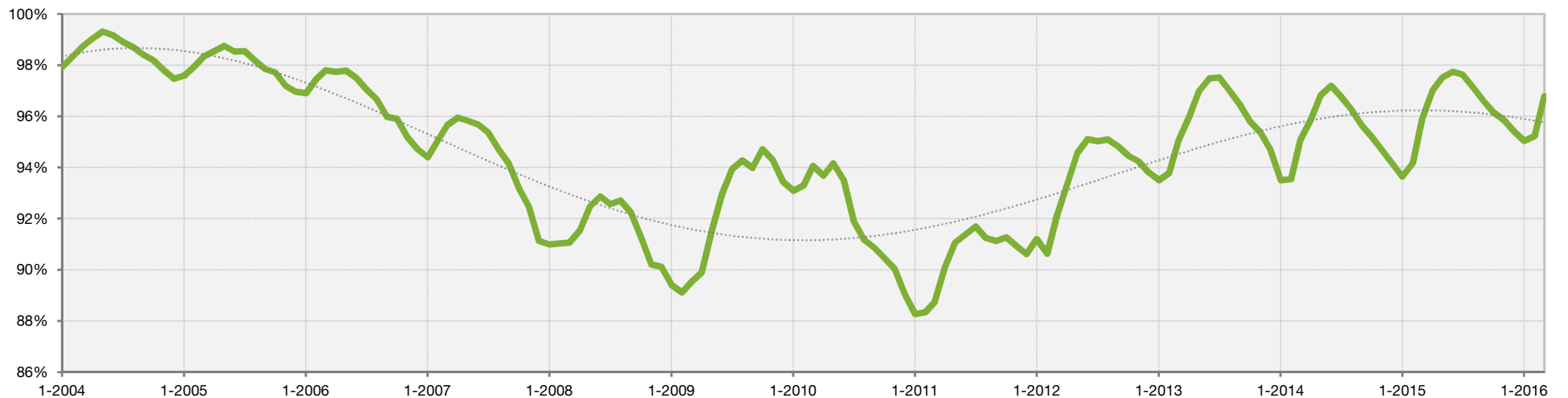


## March



Month	Current Activity	One Year Previous	+ / -
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%
March	96.8%	95.9%	+ 0.9%
<b>12-Month Avg</b>	<b>96.7%</b>	<b>95.8%</b>	<b>+ 0.9%</b>

## Historical Percent of Original List Price Received

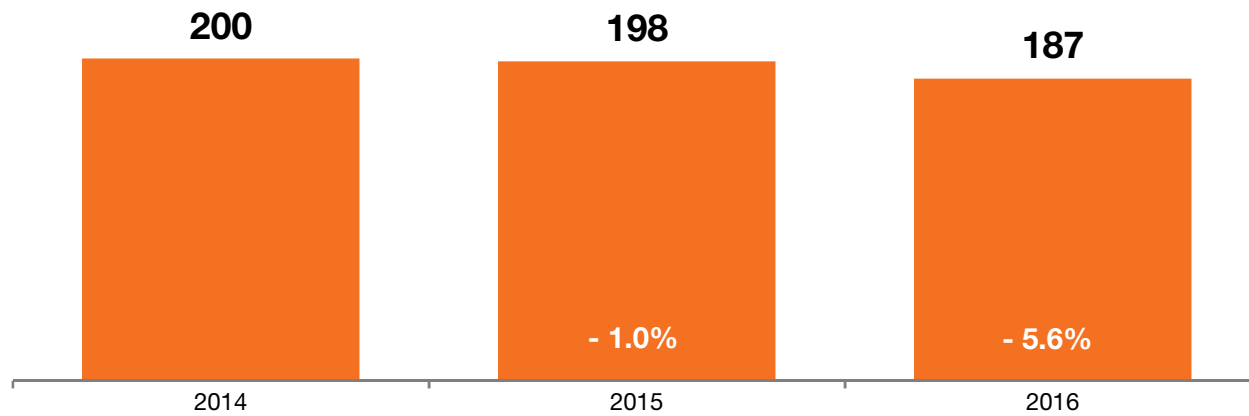


# Housing Affordability Index

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.**

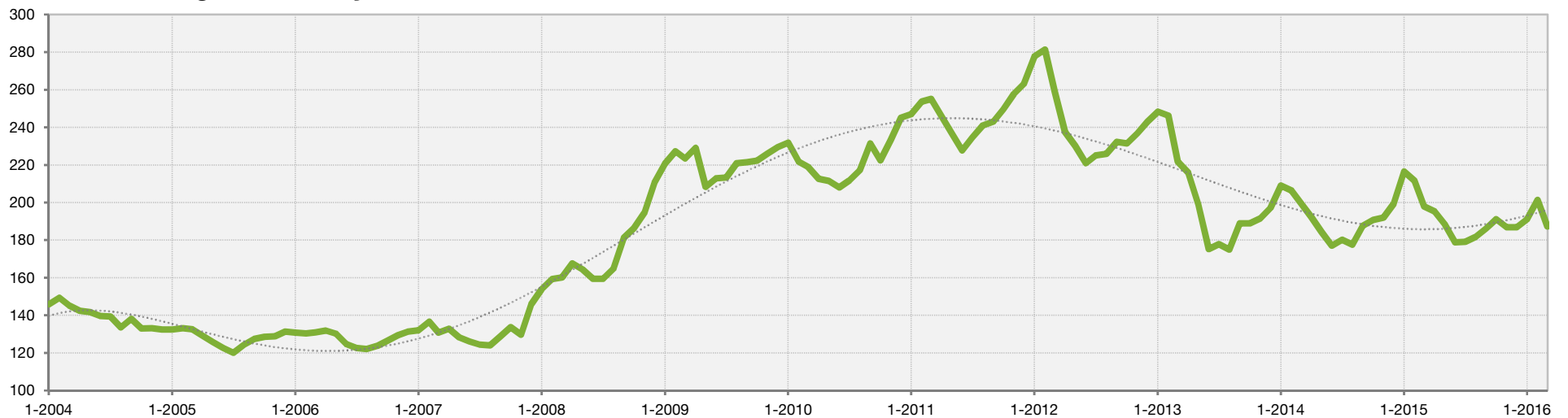


## March



Month	Current Activity	One Year Previous	+ / -
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%
March	187	198	- 5.6%
<b>12-Month Avg</b>	<b>187</b>	<b>192</b>	<b>- 2.6%</b>

## Historical Housing Affordability Index



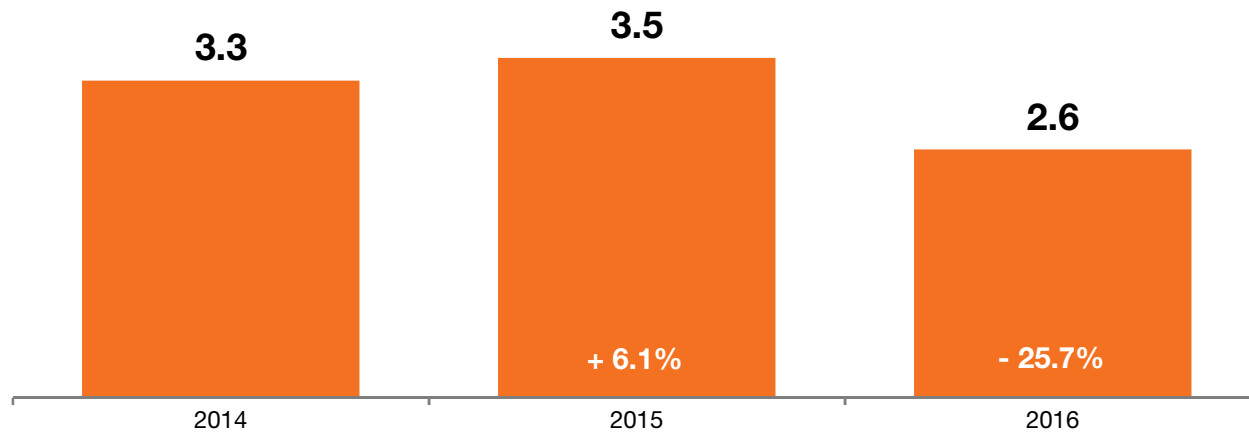


# Months Supply of Inventory

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.



## March



Month	Current Activity	One Year Previous	+ / -
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	2.3	3.1	- 25.8%
February	2.4	3.2	- 25.0%
March	2.6	3.5	- 25.7%
<b>12-Month Avg</b>	<b>3.2</b>	<b>3.9</b>	<b>- 17.9%</b>

## Historical Months Supply of Inventory

