

# 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 May 28, 2016

Publish Date: June 6, 2016 • All comparisons are to 2015

The trends of higher sales and fewer homes for sale that prevailed through the first quarter of 2016 have only gotten stronger through the second quarter. Although more sellers are listing than at this time last year, it's still not quite enough to keep up with the heat of today's sales environment. Buyers appear to be making great offers ahead of any hint of higher mortgage rates.

In the Twin Cities region, for the week ending May 28:

- New Listings increased 2.5% to 1,734
- Pending Sales increased 18.6% to 1,597
- Inventory decreased 18.8% to 13,669

For the month of April:

- Median Sales Price increased 7.6% to \$231,341
- Days on Market decreased 14.1% to 73
- Percent of Original List Price Received increased 1.0% to 98.0%
- Months Supply of Homes For Sale decreased 25.0% to 2.7

## Quick Facts

**+ 2.5%**

**+ 18.6%**

**- 18.8%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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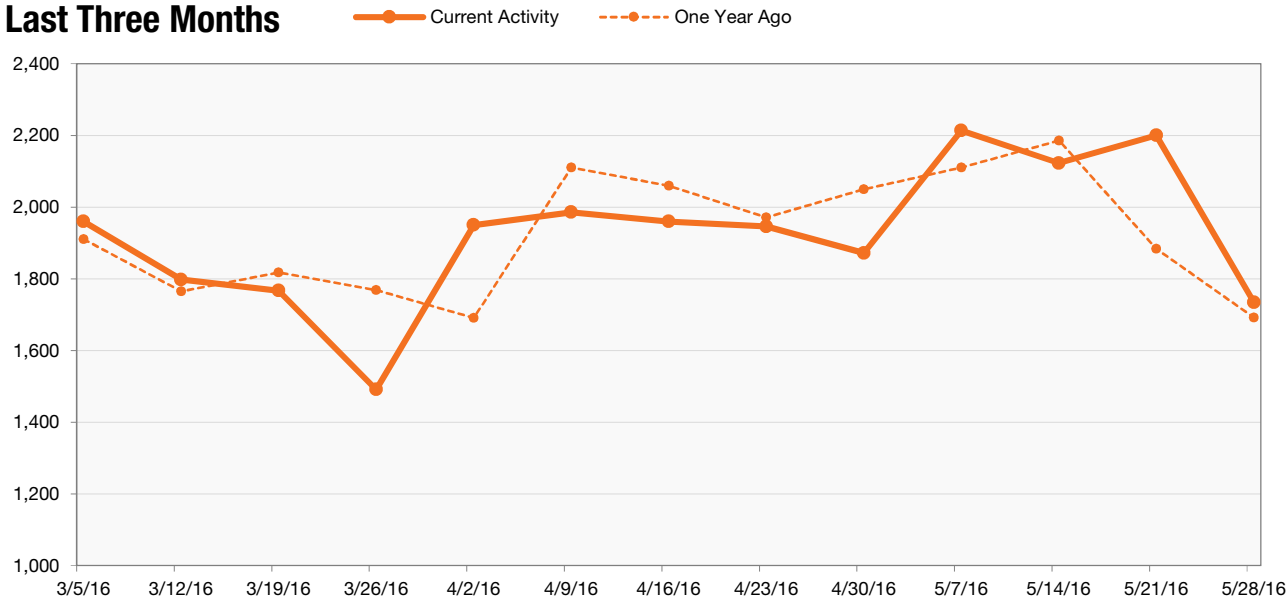


# New Listings

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	+ / -
3/5/2016	1,960	1,911	+ 2.6%
3/12/2016	1,798	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	1,950	1,691	+ 15.3%
4/9/2016	1,986	2,111	- 5.9%
4/16/2016	1,960	2,060	- 4.9%
4/23/2016	1,946	1,971	- 1.3%
4/30/2016	1,872	2,050	- 8.7%
5/7/2016	2,214	2,111	+ 4.9%
5/14/2016	2,123	2,186	- 2.9%
5/21/2016	2,200	1,884	+ 16.8%
5/28/2016	1,734	1,692	+ 2.5%
<b>3-Month Total</b>	<b>25,001</b>	<b>25,019</b>	<b>- 0.1%</b>

## Historical New Listing Activity

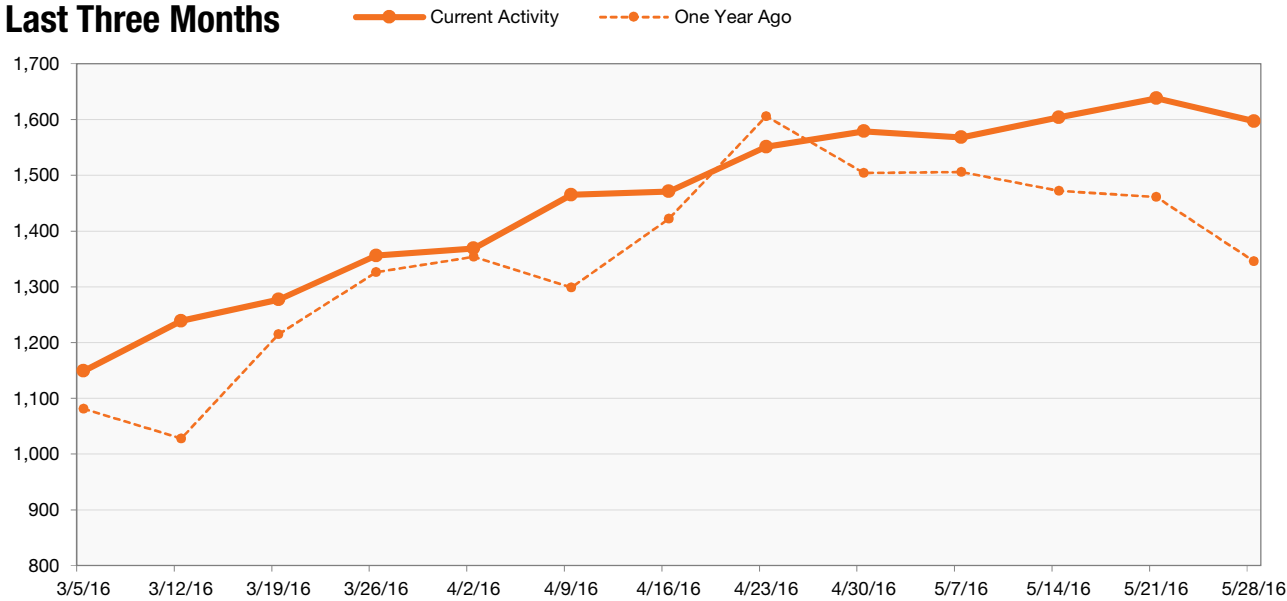


# Pending Sales

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

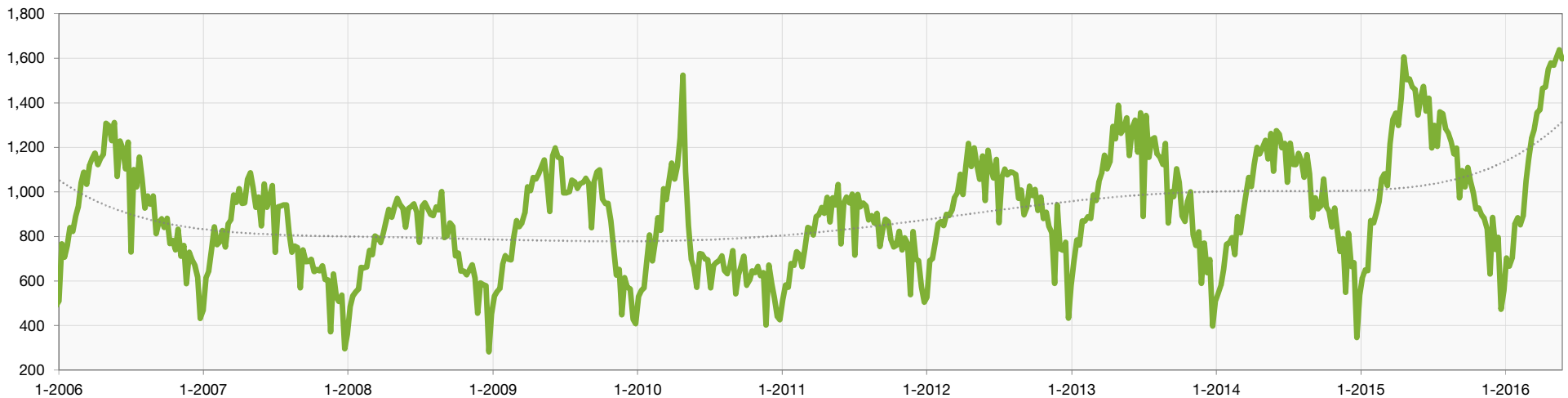


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/5/2016	1,149	1,081	+ 6.3%
3/12/2016	1,239	1,028	+ 20.5%
3/19/2016	1,277	1,215	+ 5.1%
3/26/2016	1,356	1,326	+ 2.3%
4/2/2016	1,369	1,354	+ 1.1%
4/9/2016	1,465	1,299	+ 12.8%
4/16/2016	1,471	1,422	+ 3.4%
4/23/2016	1,551	1,606	- 3.4%
4/30/2016	1,579	1,504	+ 5.0%
5/7/2016	1,568	1,506	+ 4.1%
5/14/2016	1,604	1,472	+ 9.0%
5/21/2016	1,638	1,461	+ 12.1%
5/28/2016	1,597	1,346	+ 18.6%
<b>3-Month Total</b>	<b>18,863</b>	<b>17,620</b>	<b>+ 7.1%</b>

## Historical Pending Sales Activity

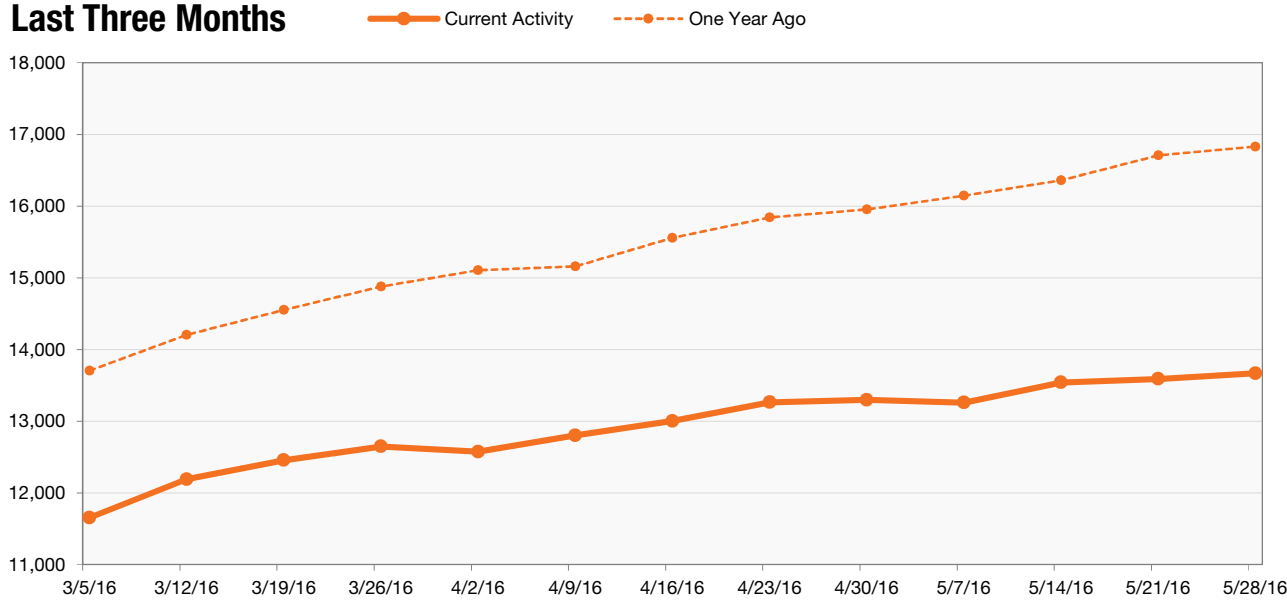


# Inventory of Homes for Sale

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

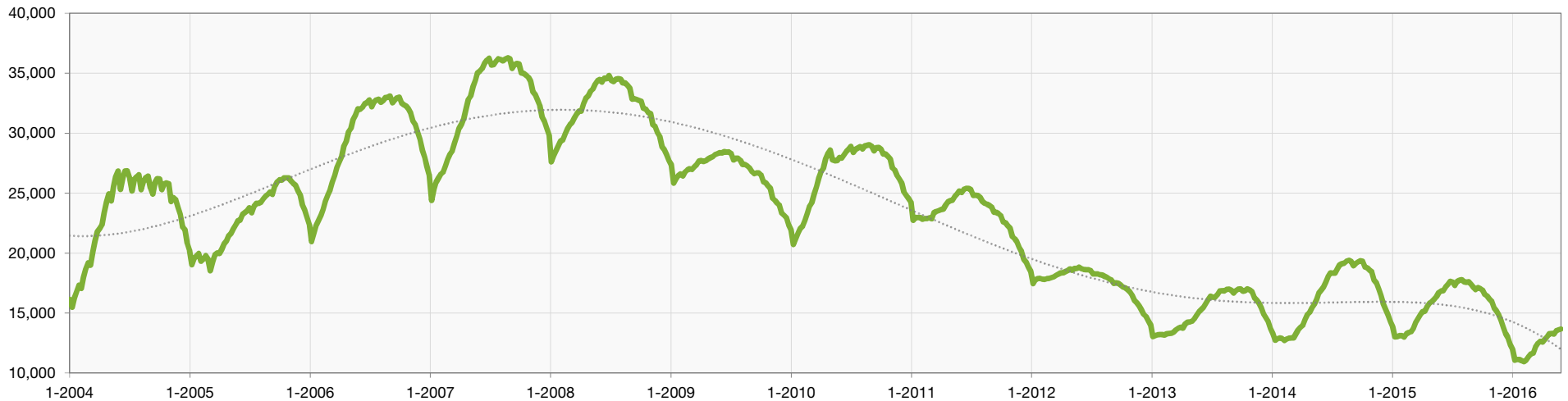


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/5/2016	11,655	13,706	- 15.0%
3/12/2016	12,190	14,203	- 14.2%
3/19/2016	12,457	14,551	- 14.4%
3/26/2016	12,647	14,880	- 15.0%
4/2/2016	12,575	15,108	- 16.8%
4/9/2016	12,803	15,159	- 15.5%
4/16/2016	13,003	15,558	- 16.4%
4/23/2016	13,265	15,842	- 16.3%
4/30/2016	13,297	15,957	- 16.7%
5/7/2016	13,259	16,149	- 17.9%
5/14/2016	13,541	16,362	- 17.2%
5/21/2016	13,590	16,711	- 18.7%
5/28/2016	13,669	16,832	- 18.8%
<b>3-Month Avg</b>	<b>12,919</b>	<b>15,463</b>	<b>- 16.4%</b>

## Historical Inventory Levels

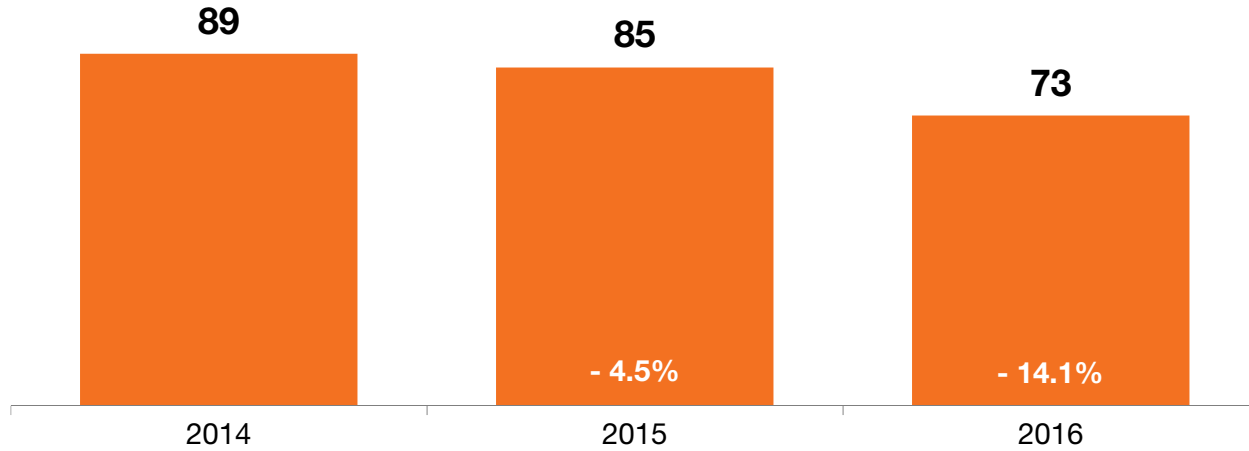


# Days on Market Until Sale

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

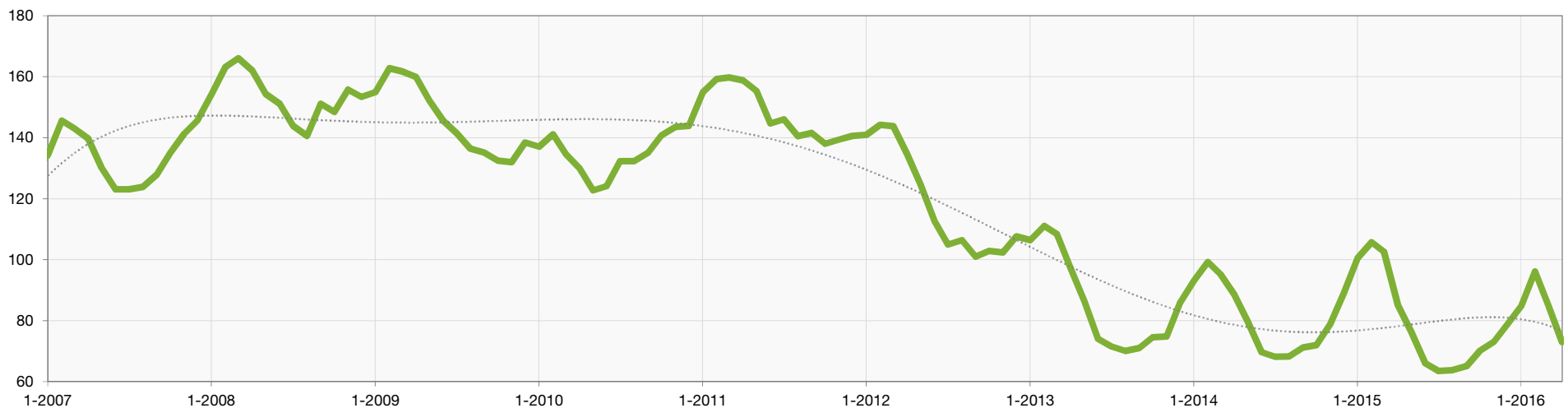


## April



Month	Current Activity	One Year Previous	+ / -
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%
April	73	85	- 14.1%
<b>12-Month Avg</b>	<b>72</b>	<b>80</b>	<b>- 10.0%</b>

## Historical Days on Market Until Sale

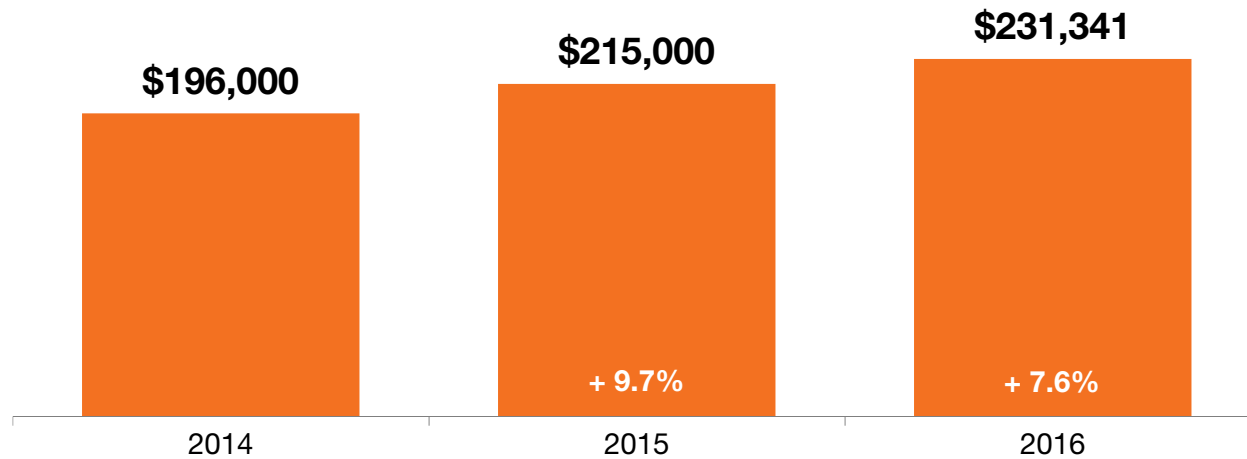


# Median Sales Price

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



## April



Month	Current Activity	One Year Previous	+ / -
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%
April	\$231,341	\$215,000	+ 7.6%
12-Month Med	\$223,000	\$210,000	+ 6.2%

## Historical Median Sales Price

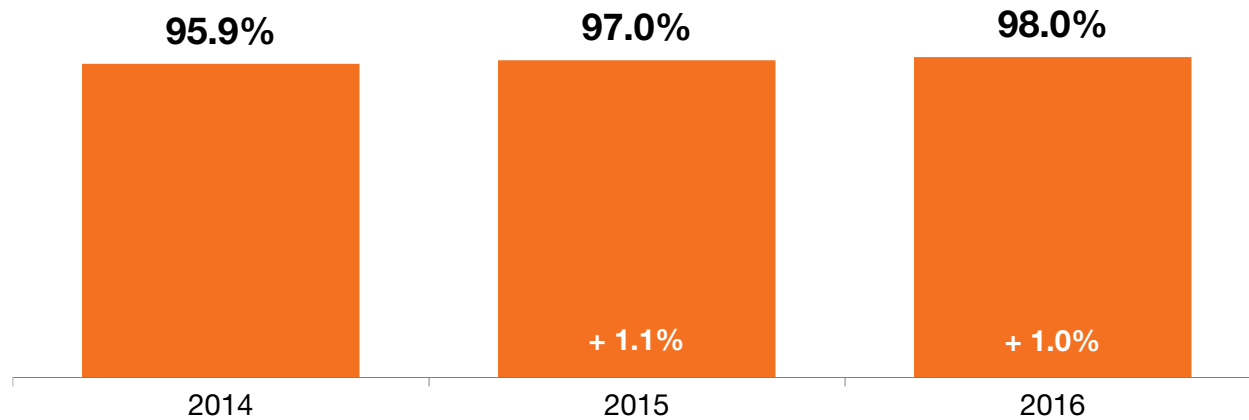


# Percent of Original List Price Received

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.



## April



Month	Current Activity	One Year Previous	+ / -
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%
April	98.0%	97.0%	+ 1.0%
<b>12-Month Avg</b>	<b>96.8%</b>	<b>95.9%</b>	<b>+ 0.9%</b>

## Historical Percent of Original List Price Received

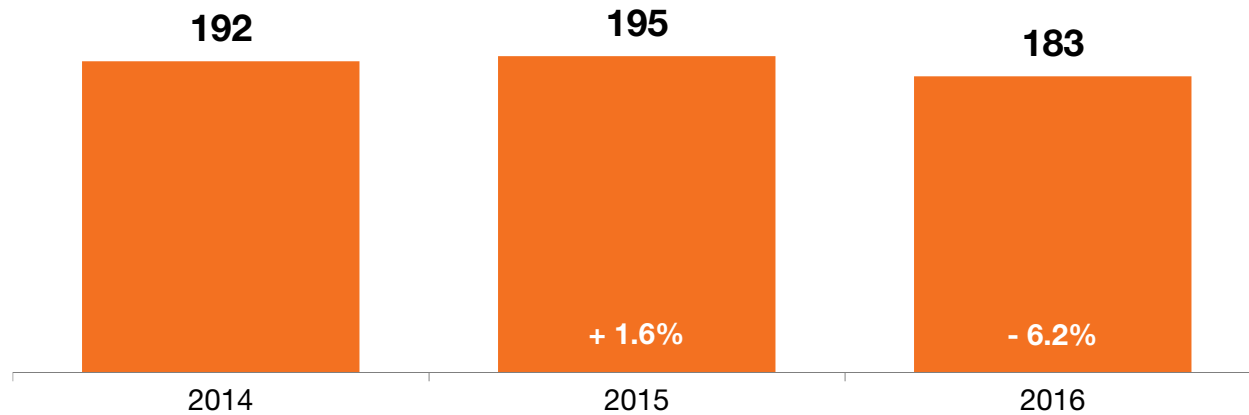


# Housing Affordability Index

This index measures housing affordability for the region. For example, 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.**

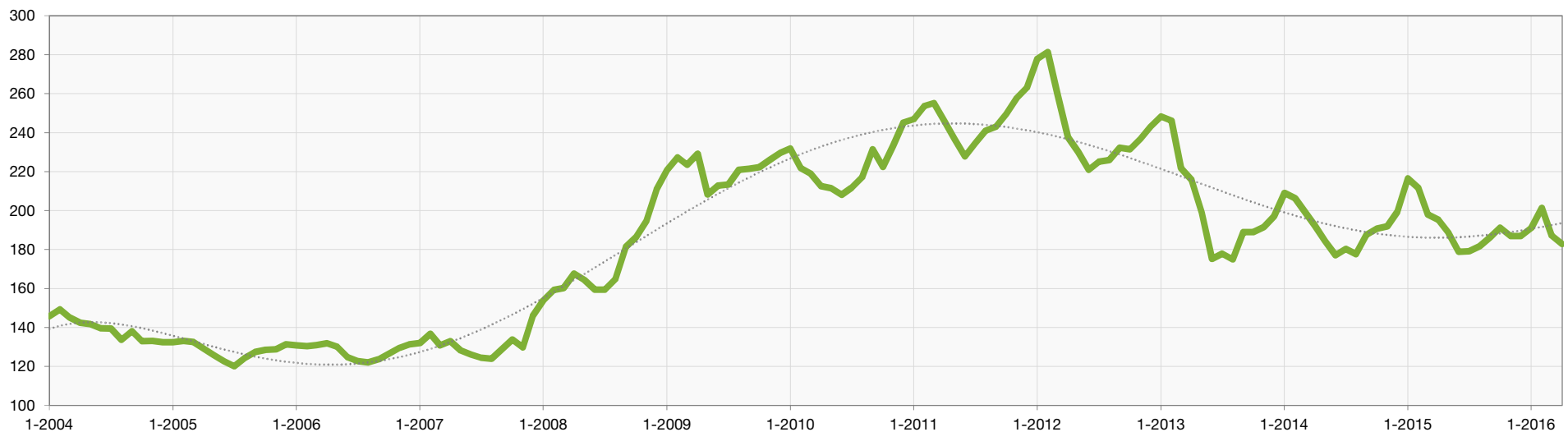


## April



Month	Current Activity	One Year Previous	+ / -
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%
April	183	195	- 6.2%
12-Month Avg	187	193	- 3.1%

## Historical Housing Affordability Index



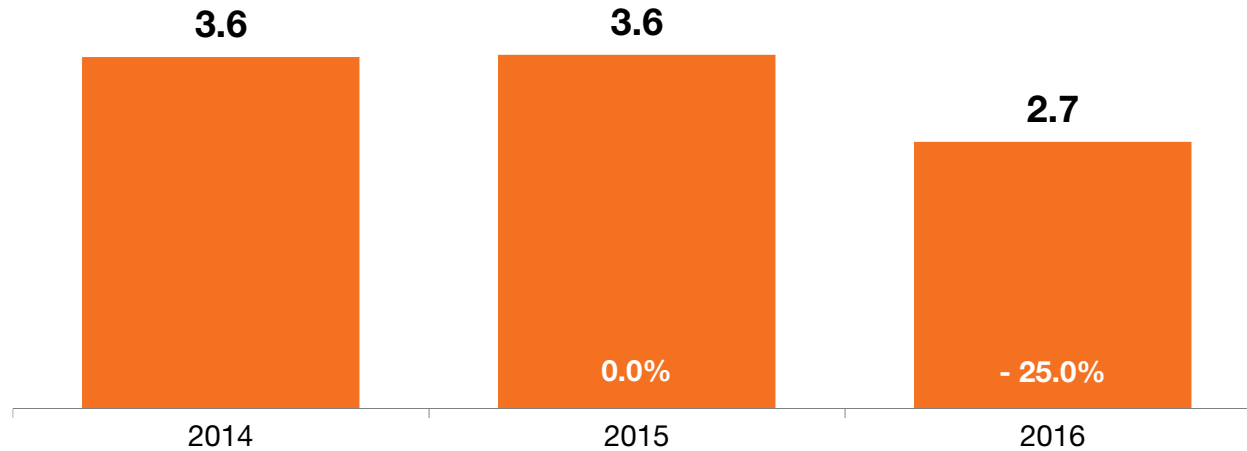


# Months Supply of Inventory

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.



## April



Month	Current Activity	One Year Previous	+ / -
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%
April	2.7	3.6	- 25.0%
<b>12-Month Avg</b>	<b>3.1</b>	<b>3.9</b>	<b>- 20.5%</b>

## Historical Months Supply of Inventory

