

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 June 18, 2016

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Like summer temperatures, home prices continue to inch up in most housing categories and geographic submarkets. Meanwhile, hopeful buyers are wishing for more options to fulfill the perfect fit. As we reach deeper into summer, dips in home sales are not unexpected. Even while people search for homes in which to move or start a family, summer is also about family time in other ways.

In the Twin Cities region, for the week ending June 18:

- New Listings decreased 4.2% to 1,967
- Pending Sales increased 1.9% to 1,389
- Inventory decreased 19.0% to 14,085

For the month of May:

- Median Sales Price increased 5.8% to \$236,900
- Days on Market decreased 21.1% to 60
- Percent of Original List Price Received increased 1.1% to 98.6%
- Months Supply of Homes For Sale decreased 26.3% to 2.8

Quick Facts

- 4.2%	+ 1.9%	- 19.0%
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

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

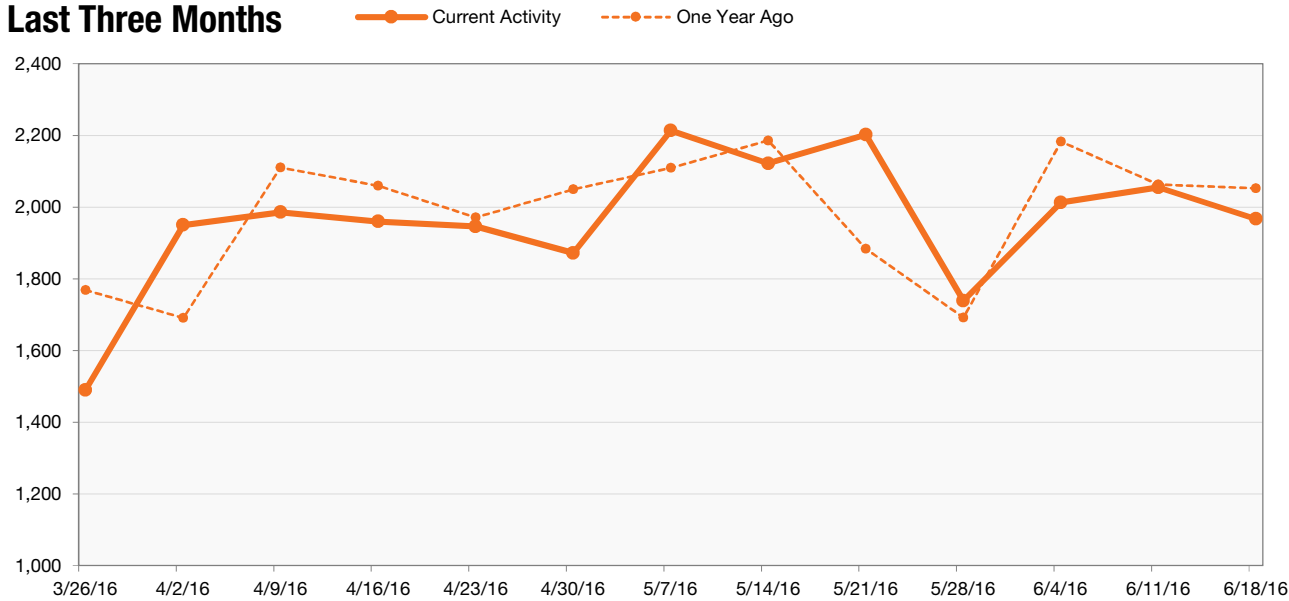


New Listings

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	+ / -
3/26/2016	1,490	1,769	- 15.8%
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	2,110	+ 4.9%
5/14/2016	2,122	2,186	- 2.9%
5/21/2016	2,202	1,884	+ 16.9%
5/28/2016	1,739	1,692	+ 2.8%
6/4/2016	2,013	2,183	- 7.8%
6/11/2016	2,055	2,063	- 0.4%
6/18/2016	1,967	2,053	- 4.2%
3-Month Total	25,516	25,823	- 1.2%

Historical New Listing Activity

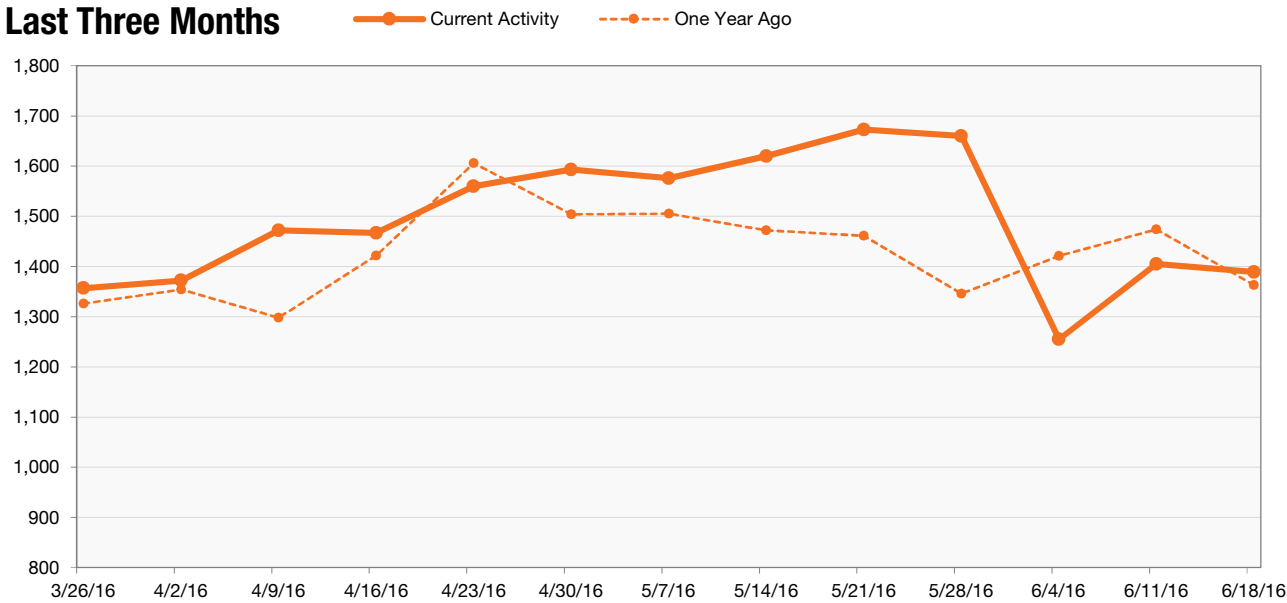


Pending Sales

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	+ / -
3/26/2016	1,357	1,326	+ 2.3%
4/2/2016	1,372	1,354	+ 1.3%
4/9/2016	1,472	1,298	+ 13.4%
4/16/2016	1,467	1,422	+ 3.2%
4/23/2016	1,560	1,606	- 2.9%
4/30/2016	1,593	1,504	+ 5.9%
5/7/2016	1,576	1,505	+ 4.7%
5/14/2016	1,620	1,472	+ 10.1%
5/21/2016	1,673	1,461	+ 14.5%
5/28/2016	1,660	1,346	+ 23.3%
6/4/2016	1,255	1,421	- 11.7%
6/11/2016	1,405	1,474	- 4.7%
6/18/2016	1,389	1,363	+ 1.9%
3-Month Total	19,399	18,552	+ 4.6%

Historical Pending Sales Activity

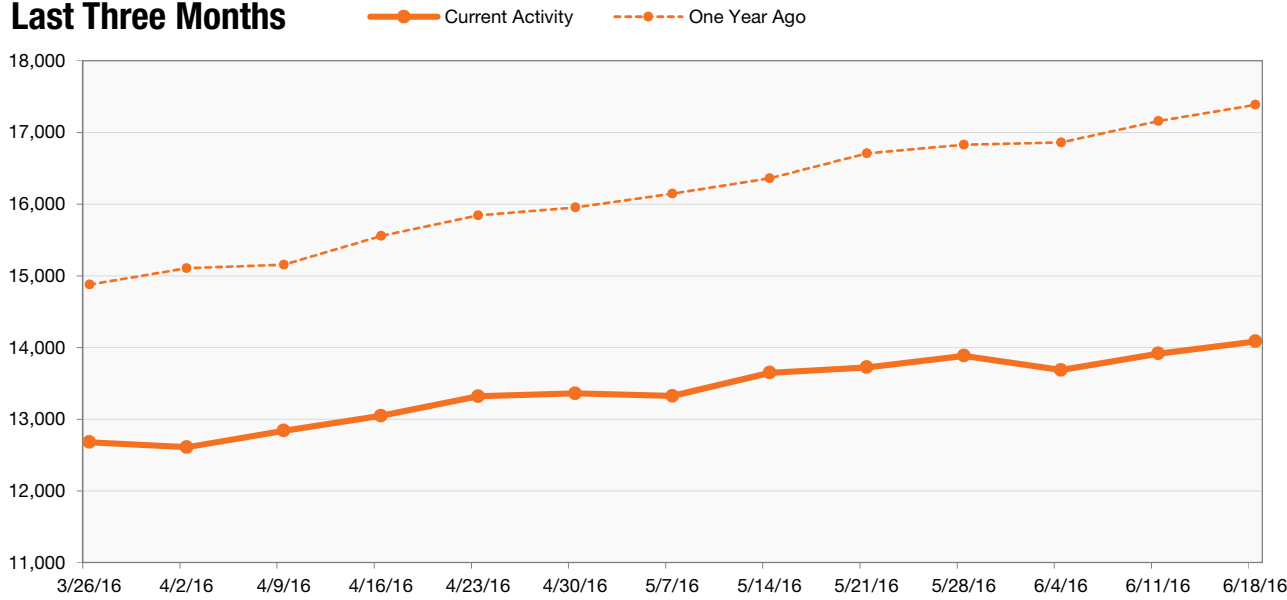


Inventory of Homes for Sale

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

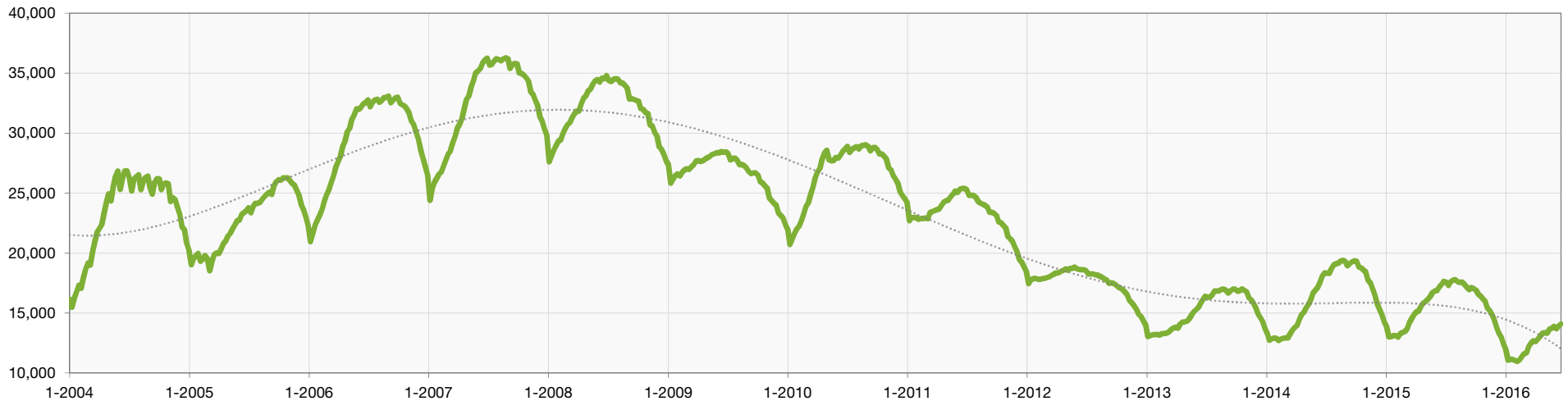


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/26/2016	12,679	14,878	- 14.8%
4/2/2016	12,610	15,106	- 16.5%
4/9/2016	12,840	15,157	- 15.3%
4/16/2016	13,047	15,557	- 16.1%
4/23/2016	13,321	15,841	- 15.9%
4/30/2016	13,360	15,956	- 16.3%
5/7/2016	13,324	16,148	- 17.5%
5/14/2016	13,647	16,361	- 16.6%
5/21/2016	13,723	16,710	- 17.9%
5/28/2016	13,885	16,831	- 17.5%
6/4/2016	13,686	16,862	- 18.8%
6/11/2016	13,915	17,159	- 18.9%
6/18/2016	14,085	17,386	- 19.0%
3-Month Avg	13,394	16,150	- 17.1%

Historical Inventory Levels

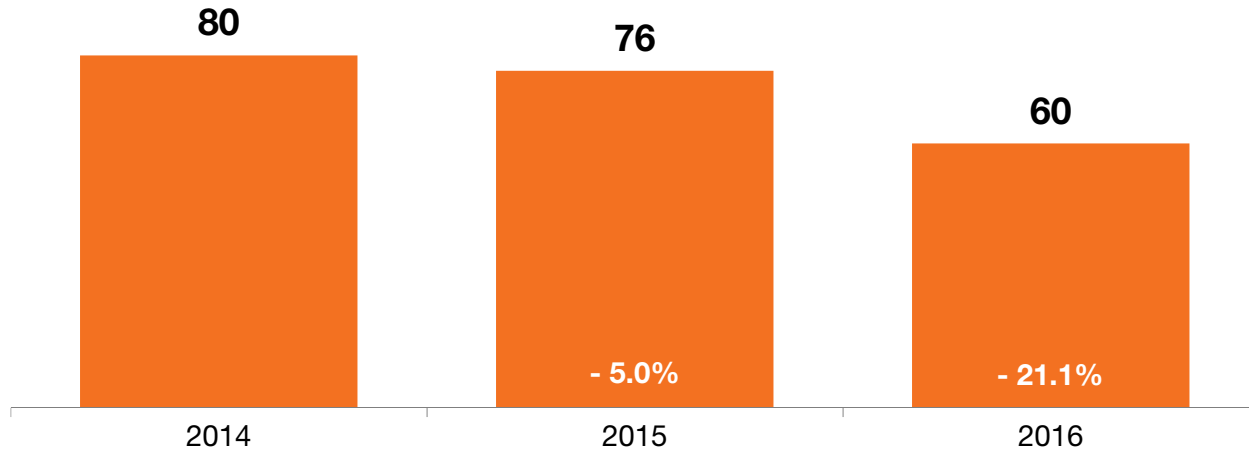


Days on Market Until Sale

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

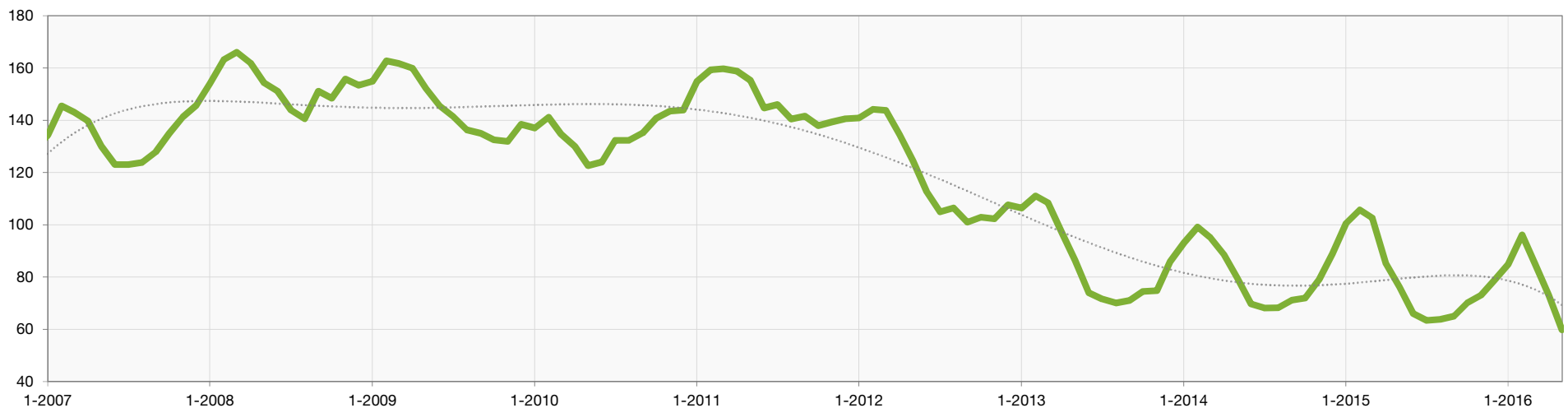


May



Month	Current Activity	One Year Previous	+ / -
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%
May	60	76	- 21.1%
12-Month Avg	71	80	- 11.3%

Historical Days on Market Until Sale

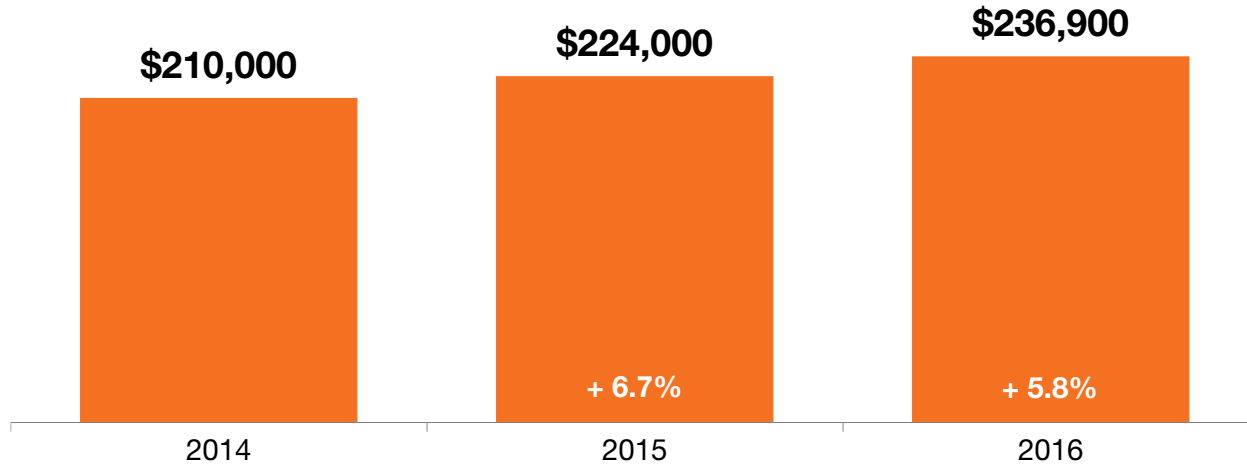


Median Sales Price

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



May



Month	Current Activity	One Year Previous	+ / -
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	\$207,083	\$200,000	+ 3.5%
March	\$222,000	\$210,000	+ 5.7%
April	\$231,000	\$215,000	+ 7.4%
May	\$236,900	\$224,000	+ 5.8%
12-Month Med	\$224,900	\$212,000	+ 6.1%

Historical Median Sales Price

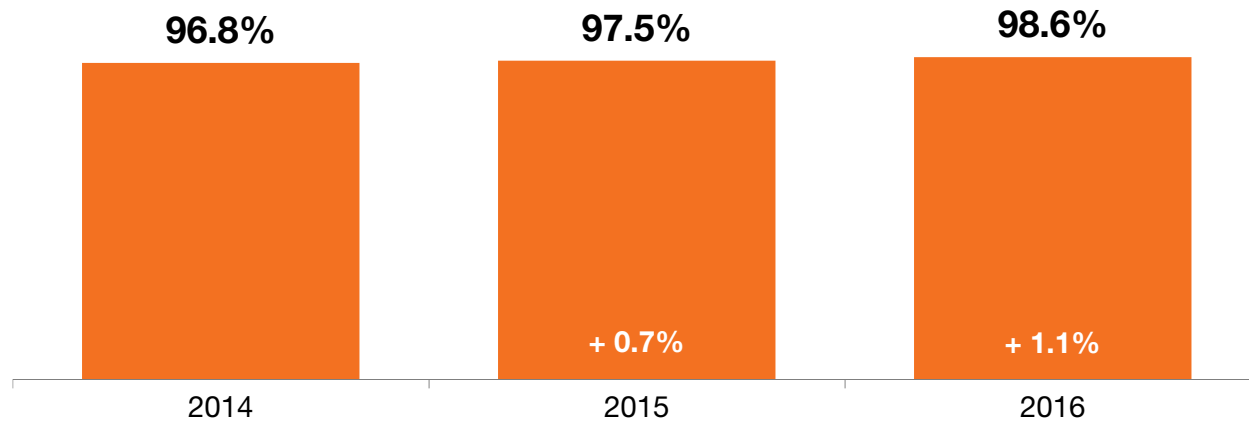


Percent of Original List Price Received

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.

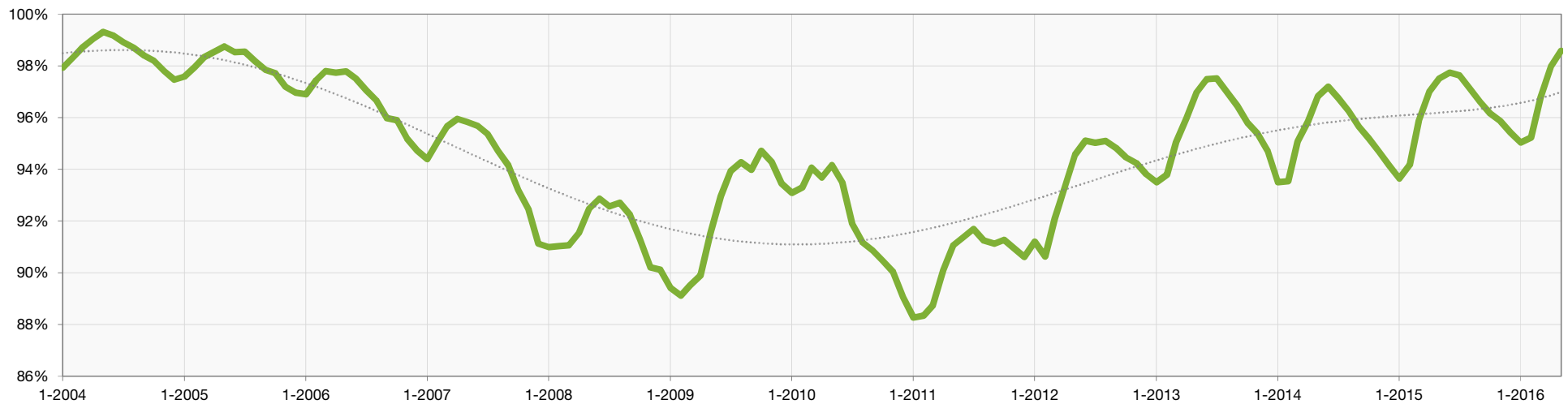


May



Month	Current Activity	One Year Previous	+ / -
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%
May	98.6%	97.5%	+ 1.1%
12-Month Avg	97.0%	96.0%	+ 1.0%

Historical Percent of Original List Price Received

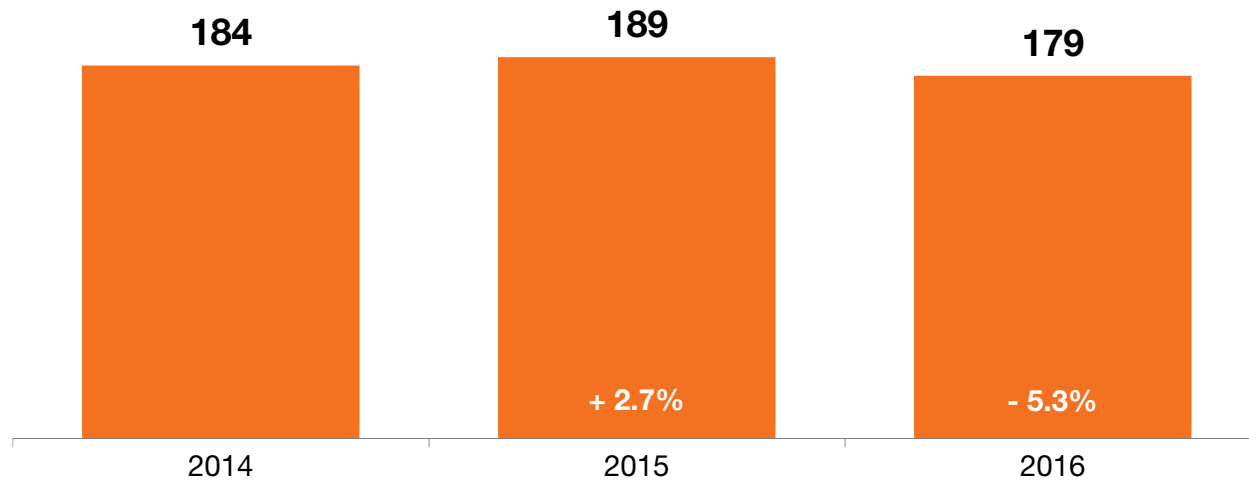


Housing Affordability Index

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.**

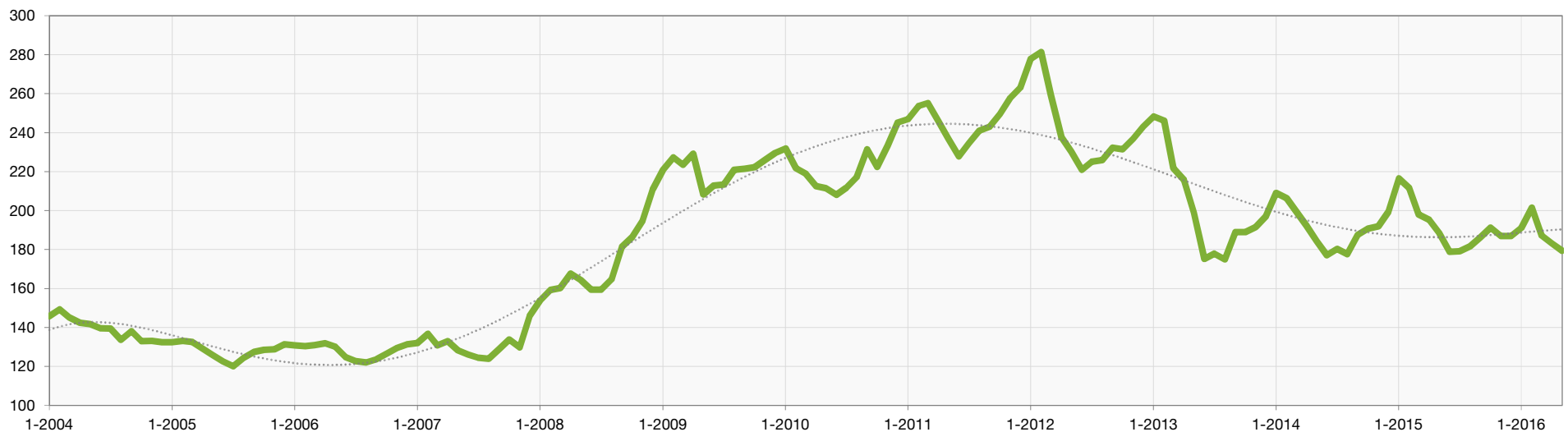


May



Month	Current Activity	One Year Previous	+ / -
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%
May	179	189	- 5.3%
12-Month Avg	187	194	- 3.6%

Historical Housing Affordability Index

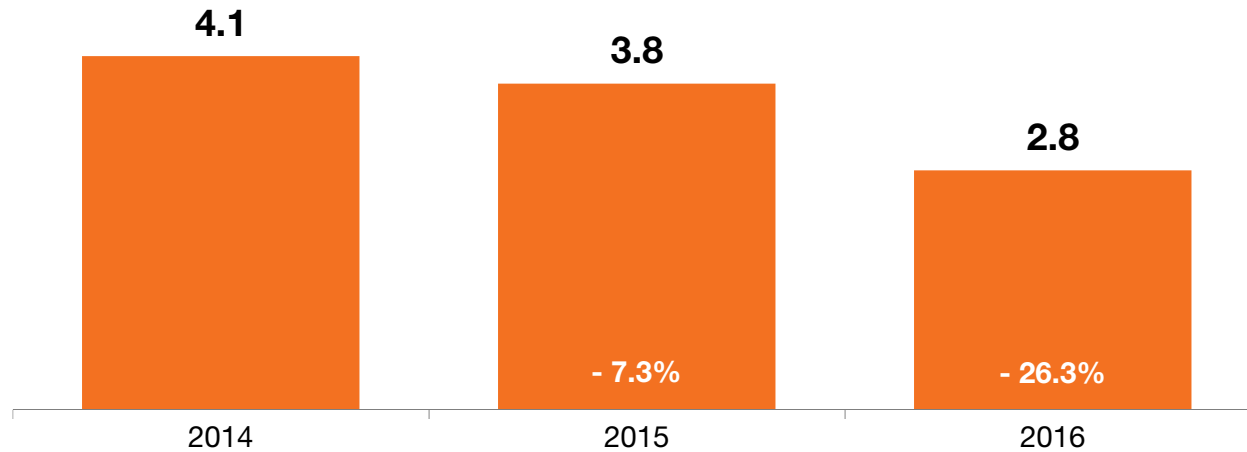


Months Supply of Inventory

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.



May



Month	Current Activity	One Year Previous	+ / -
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	2.8	3.6	- 22.2%
May	2.8	3.8	- 26.3%
12-Month Avg	3.0	3.9	- 23.1%

Historical Months Supply of Inventory

