

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



BETTER AGENTS ♦ BETTER COMMUNITIES
SAINT PAUL AREA ASSOCIATION OF REALTORS®

June 2016

Halfway through 2016, residential real estate markets are performing as predicted at the beginning of the year. Sales and prices have been going up in most areas, while the number of homes for sale and total months' supply of inventory have been going down. Meanwhile, many sellers have been getting a higher percentage of their asking price, and supply continues to struggle to meet demand. The message may be repetitive, but it is largely positive.

New Listings in the Twin Cities region increased 0.5 percent to 8,727. Pending Sales were down 0.7 percent to 6,175. Inventory levels fell 18.2 percent to 14,214 units.

Prices continued to gain traction. The Median Sales Price increased 5.3 percent to \$242,000. Days on Market was down 16.7 percent to 55 days. Sellers were encouraged as Months Supply of Homes for Sale was down 23.7 percent to 2.9 months.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

Quick Facts

+ 0.2% **+ 5.3%** **- 18.2%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
------------------------------------	--	--------------------------------------

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Area Overview (Andover to Hudson)	13
Area Overview (Hugo to Zimmerman)	14

Residential real estate activity is comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.



Market Overview

Key market metrics for the current month and year-to-date.



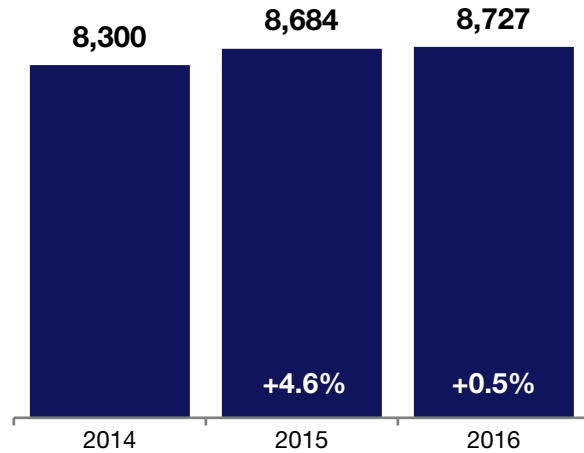
Key Metrics	Historical Sparklines (normalized)	6-2015	6-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		8,684	8,727	+ 0.5%	43,931	43,826	- 0.2%
Pending Sales		6,216	6,175	- 0.7%	30,595	32,220	+ 5.3%
Closed Sales		7,081	7,094	+ 0.2%	26,780	28,144	+ 5.1%
Days on Market Until Sale		66	55	- 16.7%	84	71	- 15.5%
Median Sales Price		\$229,900	\$242,000	+ 5.3%	\$218,000	\$230,000	+ 5.5%
Average Sales Price		\$273,722	\$284,898	+ 4.1%	\$259,510	\$271,473	+ 4.6%
Percent of Original List Price Received		97.7%	98.7%	+ 1.0%	96.6%	97.6%	+ 1.0%
Inventory of Homes for Sale		17,374	14,214	- 18.2%	--	--	--
Months Supply of Homes for Sale		3.8	2.9	- 23.7%	--	--	--

New Listings

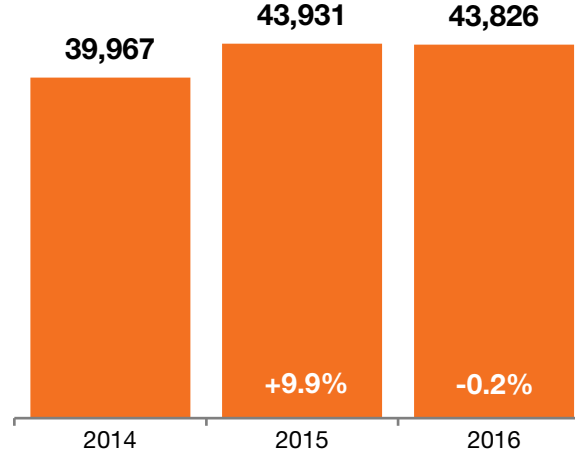
A count of the properties that have been newly listed on the market in a given month.



June

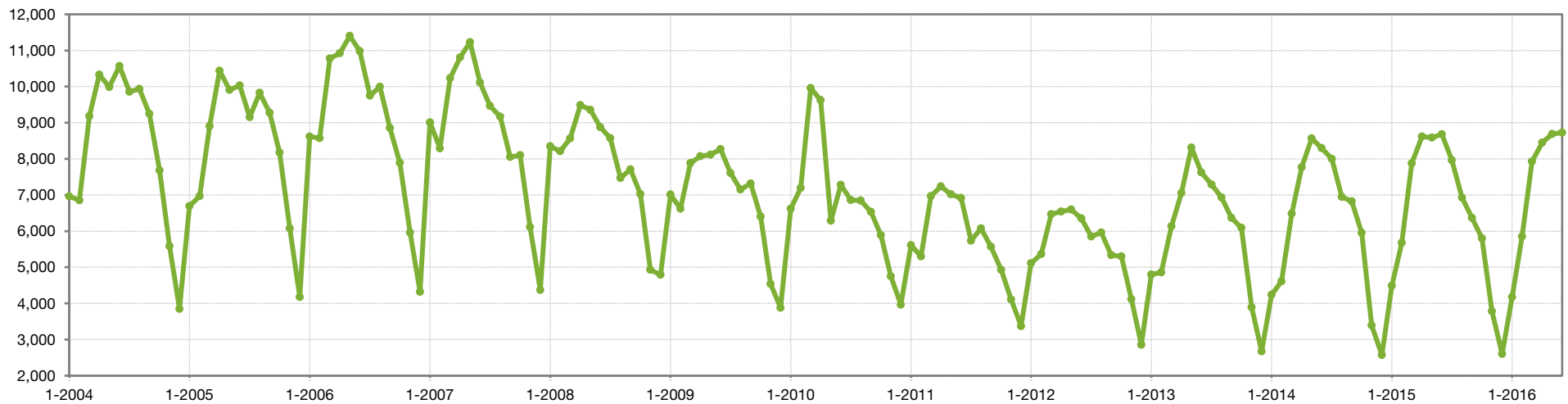


Year to Date



Month	Prior Year	Current Year	+ / -
July	7,997	7,964	-0.4%
August	6,945	6,928	-0.2%
September	6,825	6,368	-6.7%
October	5,951	5,800	-2.5%
November	3,395	3,786	+11.5%
December	2,570	2,600	+1.2%
January	4,489	4,176	-7.0%
February	5,680	5,855	+3.1%
March	7,879	7,929	+0.6%
April	8,614	8,452	-1.9%
May	8,585	8,687	+1.2%
June	8,684	8,727	+0.5%
12-Month Avg	6,468	6,439	-0.4%

Historical New Listing Activity

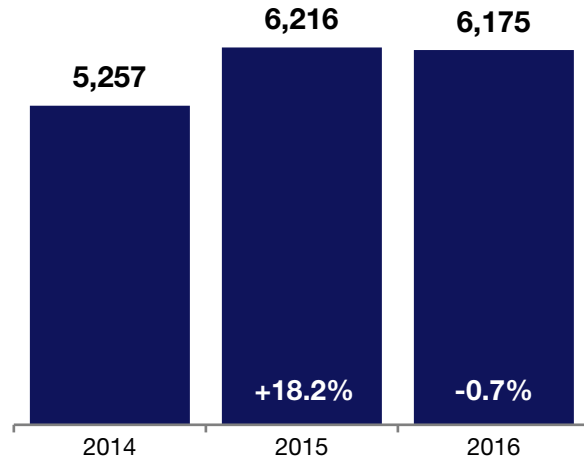


Pending Sales

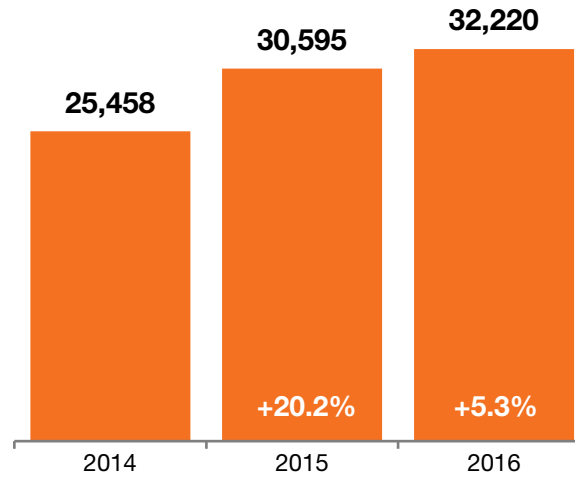
A count of the properties on which contracts have been accepted in a given month.



June

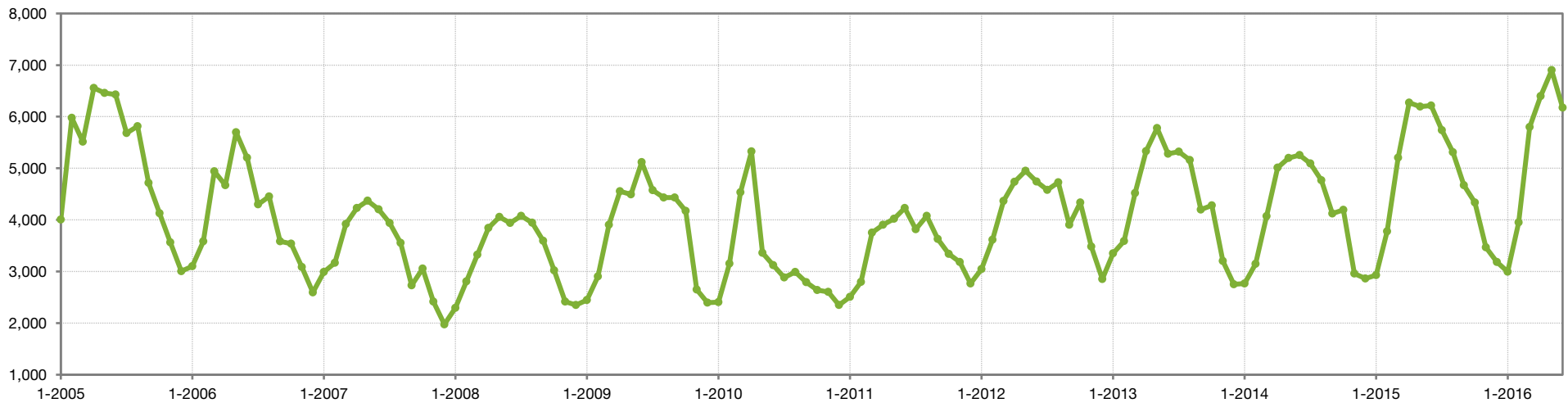


Year to Date



Month	Prior Year	Current Year	+ / -
July	5,095	5,738	+12.6%
August	4,766	5,311	+11.4%
September	4,125	4,674	+13.3%
October	4,192	4,334	+3.4%
November	2,962	3,467	+17.0%
December	2,865	3,182	+11.1%
January	2,930	2,996	+2.3%
February	3,779	3,952	+4.6%
March	5,203	5,799	+11.5%
April	6,270	6,399	+2.1%
May	6,197	6,899	+11.3%
June	6,216	6,175	-0.7%
12-Month Avg	4,550	4,911	+7.9%

Historical Pending Sales Activity

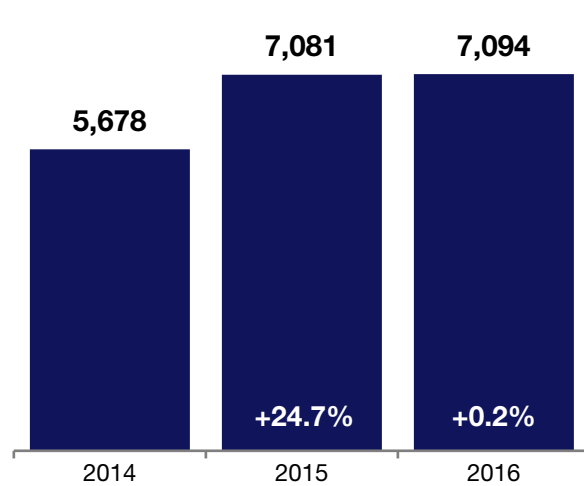


Closed Sales

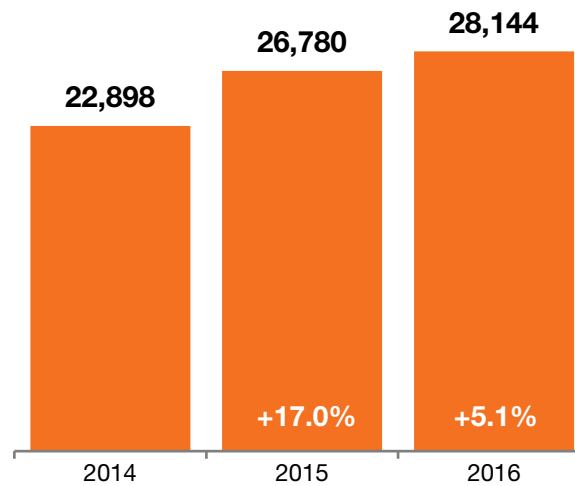
A count of the actual sales that have closed in a given month.



June

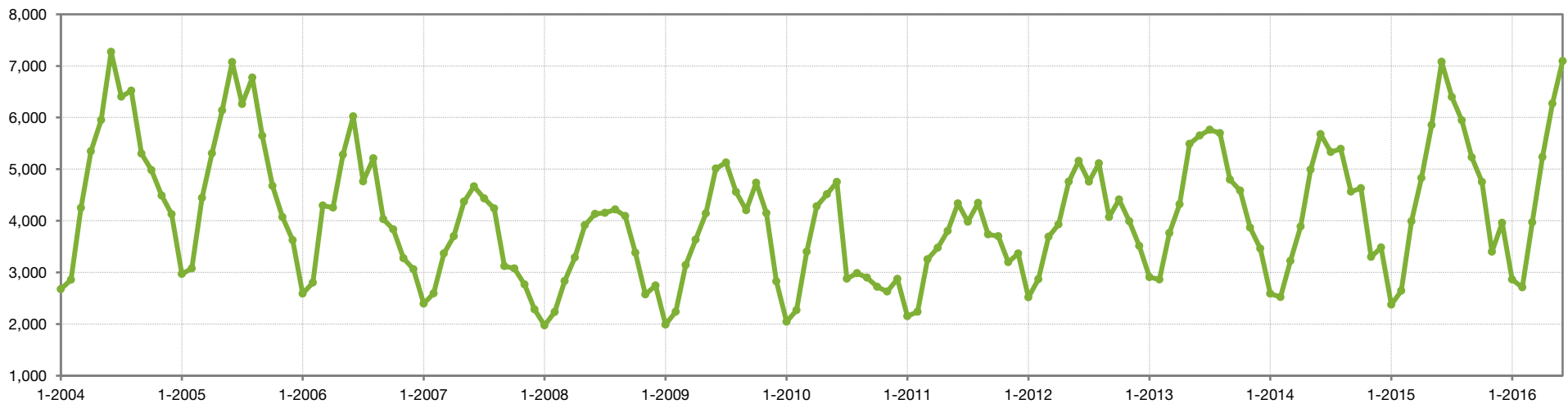


Year to Date



Month	Prior Year	Current Year	+ / -
July	5,331	6,401	+20.1%
August	5,394	5,944	+10.2%
September	4,566	5,232	+14.6%
October	4,632	4,752	+2.6%
November	3,301	3,401	+3.0%
December	3,485	3,962	+13.7%
January	2,376	2,861	+20.4%
February	2,645	2,711	+2.5%
March	3,991	3,971	-0.5%
April	4,831	5,233	+8.3%
May	5,856	6,274	+7.1%
June	7,081	7,094	+0.2%
12-Month Avg	4,457	4,820	+8.5%

Historical Closed Sales Activity

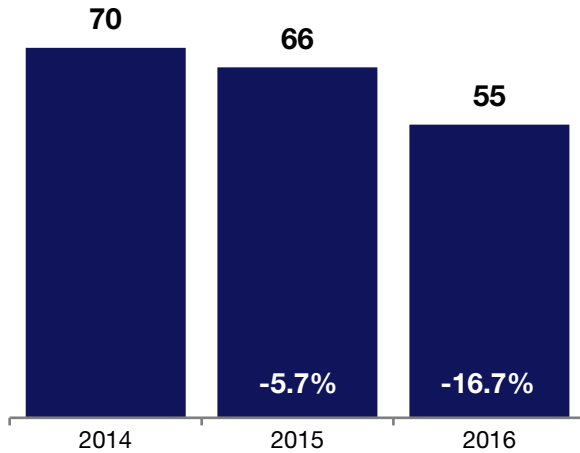


Days on Market Until Sale

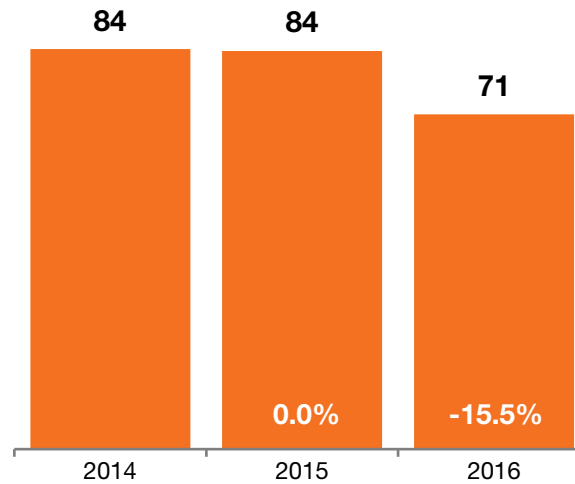
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



June



Year to Date



Month	Prior Year	Current Year	+ / -
July	68	63	-7.4%
August	68	64	-5.9%
September	71	65	-8.5%
October	72	70	-2.8%
November	79	73	-7.6%
December	89	79	-11.2%
January	101	85	-15.8%
February	106	96	-9.4%
March	103	85	-17.5%
April	85	73	-14.1%
May	76	60	-21.1%
June	66	55	-16.7%
12-Month Avg	79	69	-12.7%

Historical Days on Market Until Sale

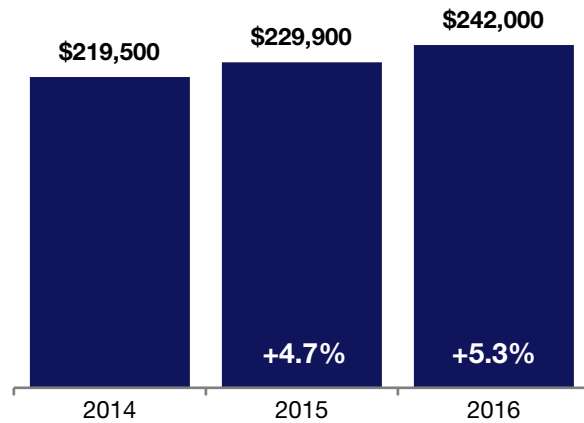


Median Sales Price

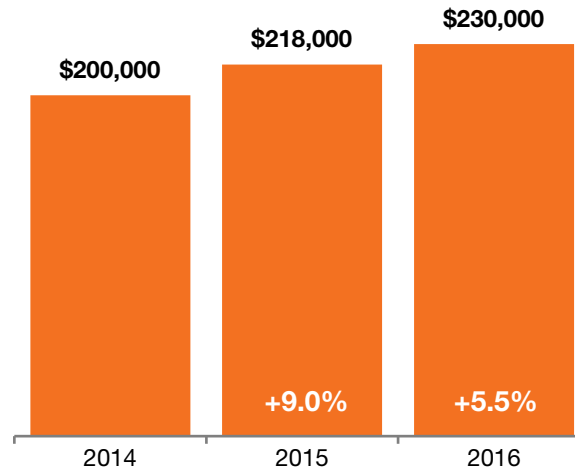
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June

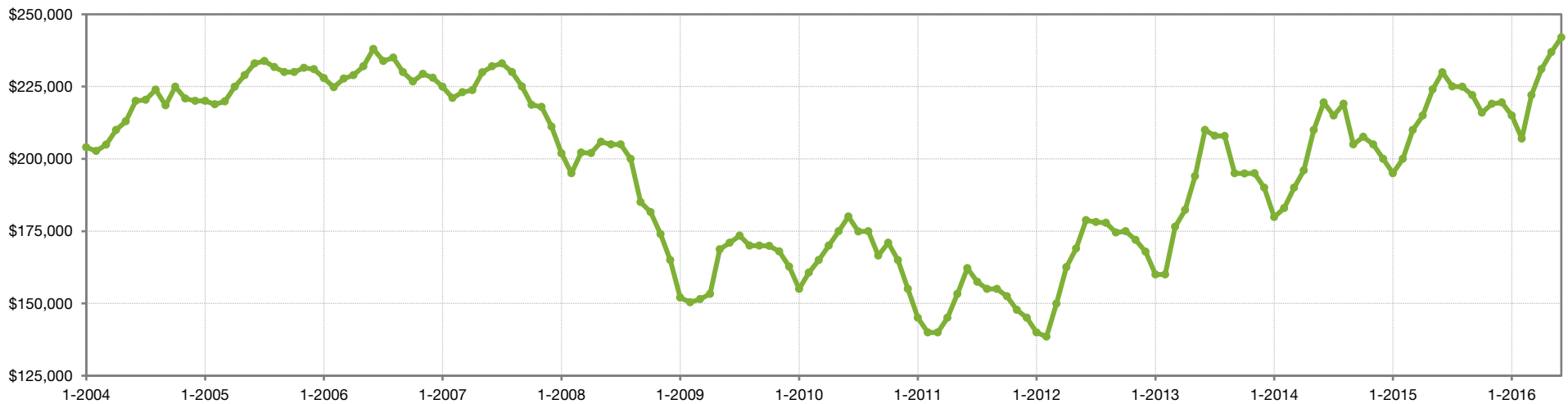


Year to Date



Month	Prior Year	Current Year	+ / -
July	\$215,000	\$225,000	+4.7%
August	\$219,000	\$224,900	+2.7%
September	\$205,000	\$222,000	+8.3%
October	\$207,625	\$216,000	+4.0%
November	\$205,000	\$219,080	+6.9%
December	\$200,000	\$219,500	+9.7%
January	\$195,000	\$215,000	+10.3%
February	\$200,000	\$207,000	+3.5%
March	\$210,000	\$222,000	+5.7%
April	\$215,000	\$231,000	+7.4%
May	\$224,000	\$236,900	+5.8%
June	\$229,900	\$242,000	+5.3%
12-Month Med	\$215,000	\$225,000	+4.7%

Historical Median Sales Price

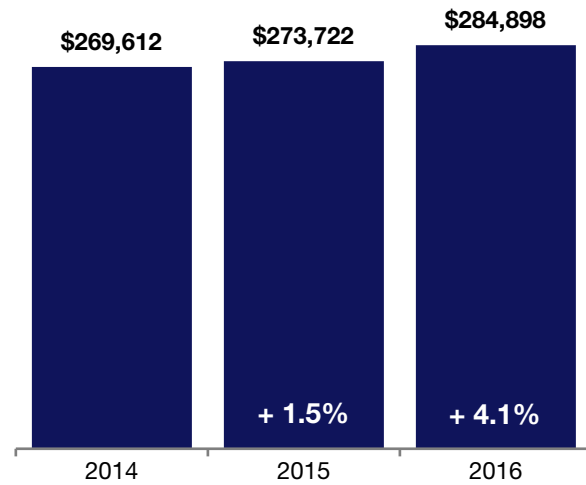


Average Sales Price

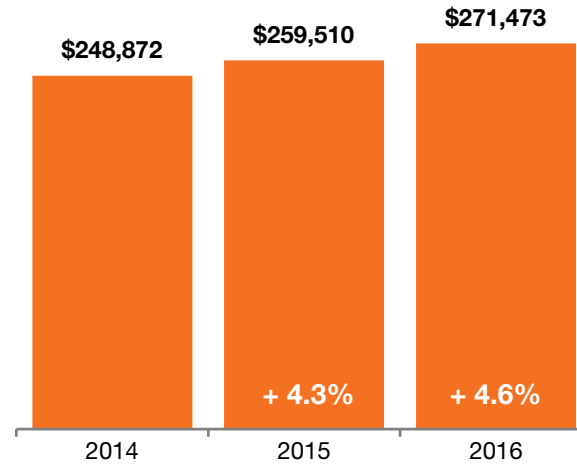
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

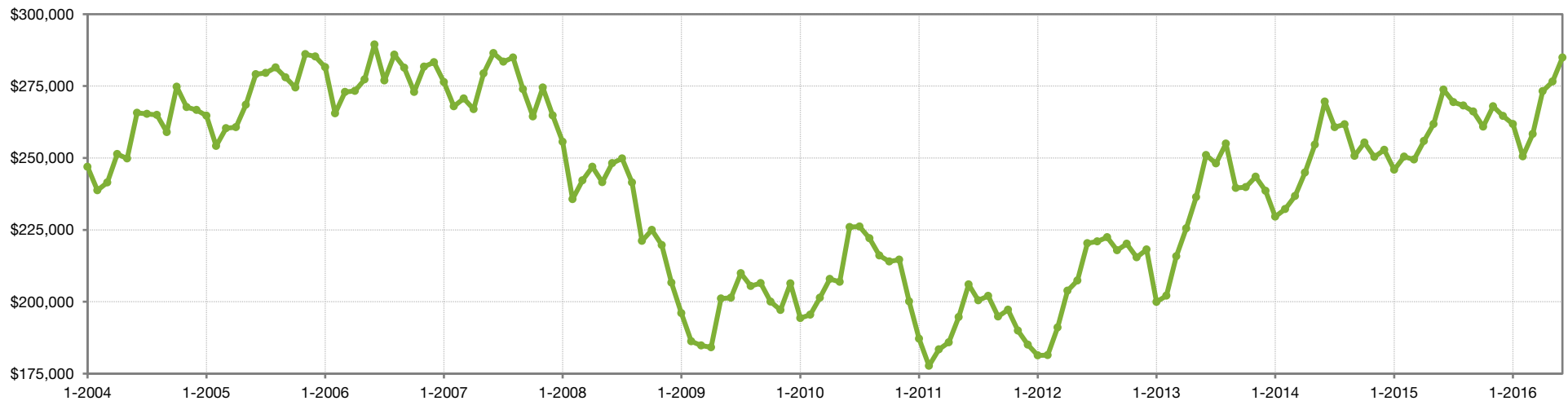


Year to Date



Month	Prior Year	Current Year	+ / -
July	\$260,696	\$269,383	+3.3%
August	\$261,713	\$268,260	+2.5%
September	\$250,719	\$266,187	+6.2%
October	\$255,337	\$260,885	+2.2%
November	\$250,327	\$267,974	+7.0%
December	\$252,767	\$264,620	+4.7%
January	\$245,888	\$261,792	+6.5%
February	\$250,496	\$250,561	+0.0%
March	\$249,469	\$258,337	+3.6%
April	\$255,881	\$273,191	+6.8%
May	\$261,765	\$276,545	+5.6%
June	\$273,722	\$284,898	+4.1%
12-Month Avg	\$257,734	\$268,893	+4.3%

Historical Average Sales Price



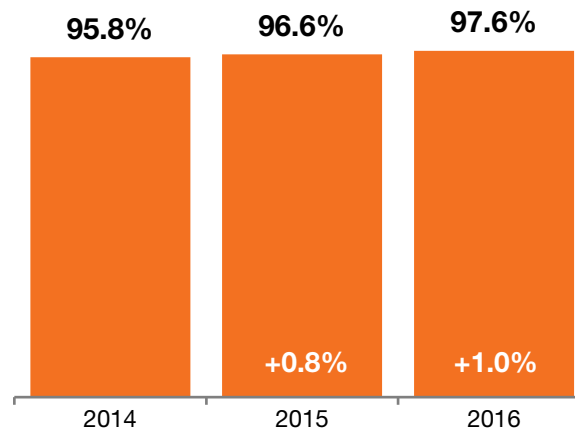
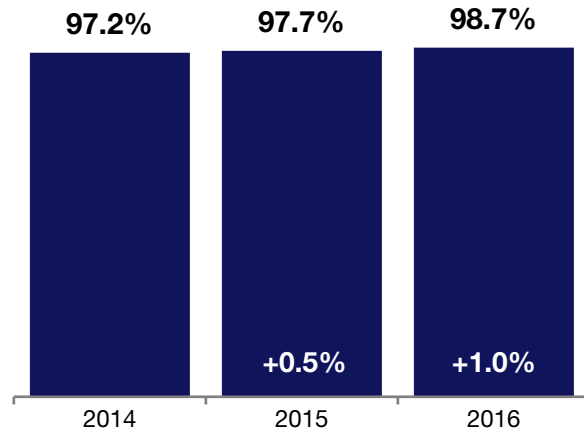
Percent of Original List Price Received

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.



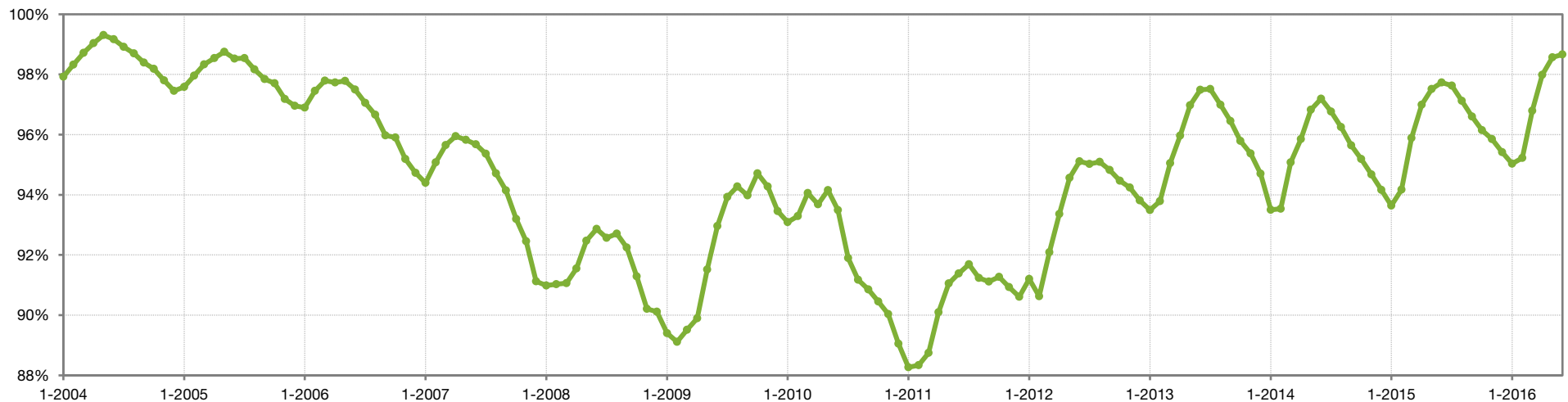
June

Year to Date



Month	Prior Year	Current Year	+ / -
July	96.8%	97.6%	+0.8%
August	96.3%	97.1%	+0.8%
September	95.6%	96.6%	+1.0%
October	95.2%	96.1%	+0.9%
November	94.7%	95.9%	+1.3%
December	94.2%	95.4%	+1.3%
January	93.6%	95.0%	+1.5%
February	94.2%	95.2%	+1.1%
March	95.9%	96.8%	+0.9%
April	97.0%	98.0%	+1.0%
May	97.5%	98.6%	+1.1%
June	97.7%	98.7%	+1.0%
12-Month Avg	96.1%	97.1%	+1.0%

Historical Percent of Original List Price Received

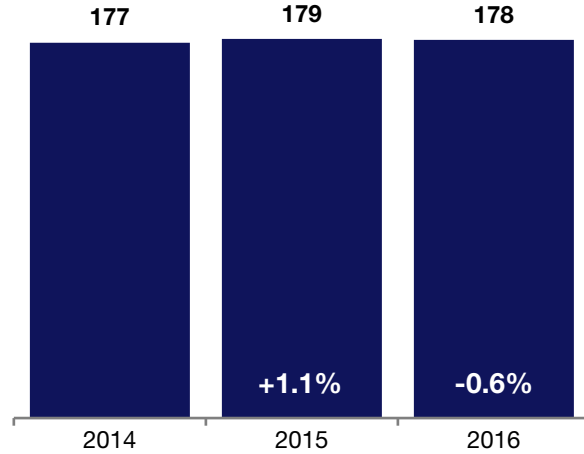


Housing Affordability Index

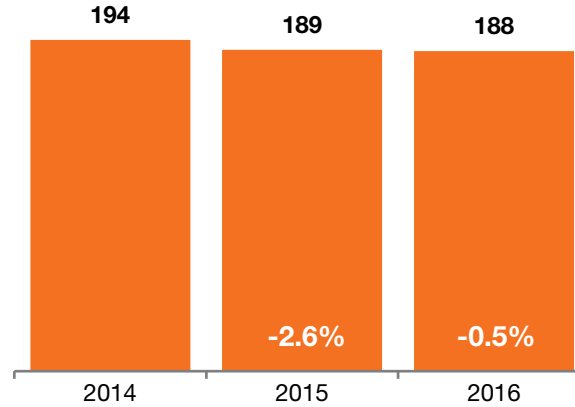
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

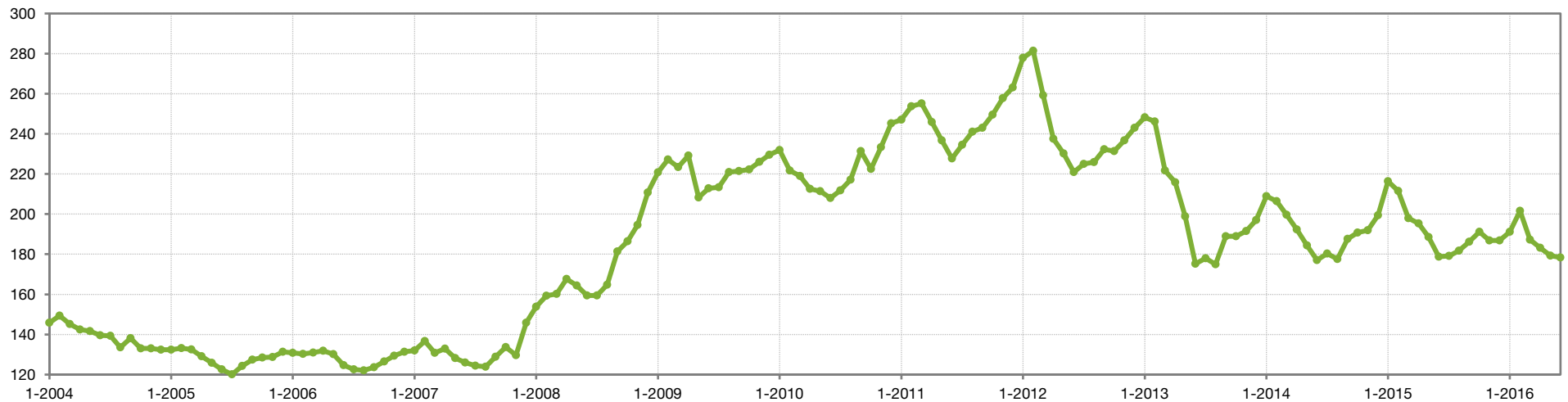


Year to Date



Month	Prior Year	Current Year	+ / -
July	180	179	-0.6%
August	178	182	+2.2%
September	188	186	-1.1%
October	191	191	0.0%
November	192	187	-2.6%
December	199	187	-6.0%
January	216	191	-11.6%
February	212	202	-4.7%
March	198	187	-5.6%
April	195	183	-6.2%
May	189	179	-5.3%
June	179	178	-0.6%
12-Month Avg	193	186	-3.5%

Historical Housing Affordability Index

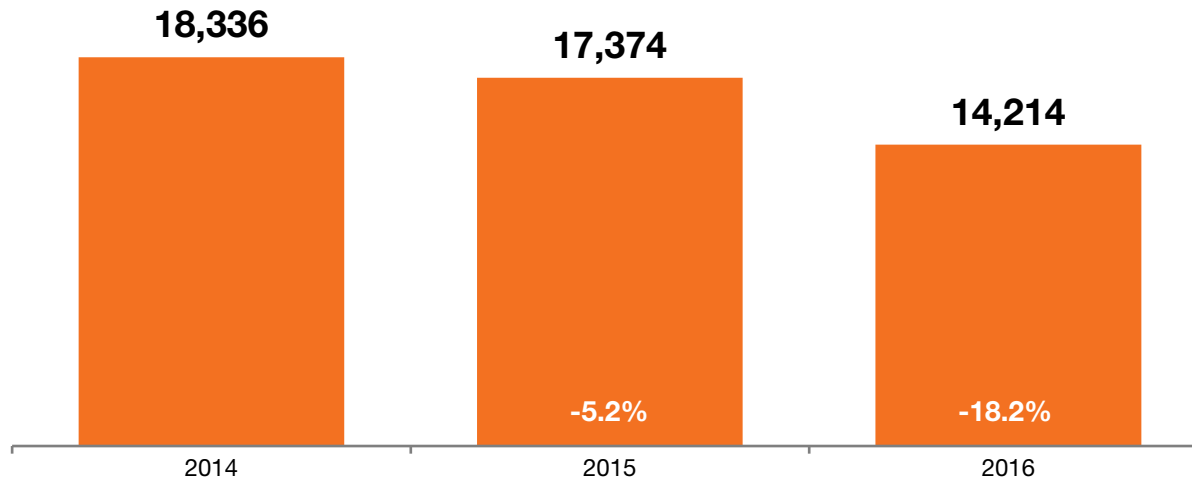


Inventory of Homes for Sale

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

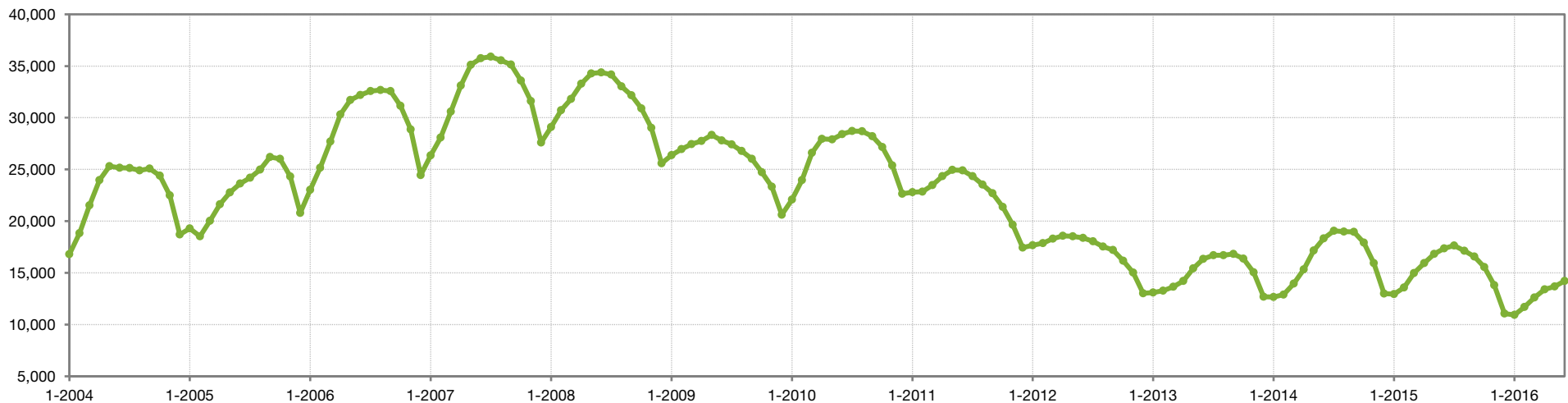


June



Month	Prior Year	Current Year	+ / -
July	19,055	17,655	-7.3%
August	18,985	17,143	-9.7%
September	18,976	16,572	-12.7%
October	17,921	15,560	-13.2%
November	15,939	13,820	-13.3%
December	12,998	11,066	-14.9%
January	12,936	10,934	-15.5%
February	13,582	11,703	-13.8%
March	14,983	12,610	-15.8%
April	15,949	13,412	-15.9%
May	16,844	13,689	-18.7%
June	17,374	14,214	-18.2%
12-Month Avg	16,295	14,032	-14.1%

Historical Inventory of Homes for Sale

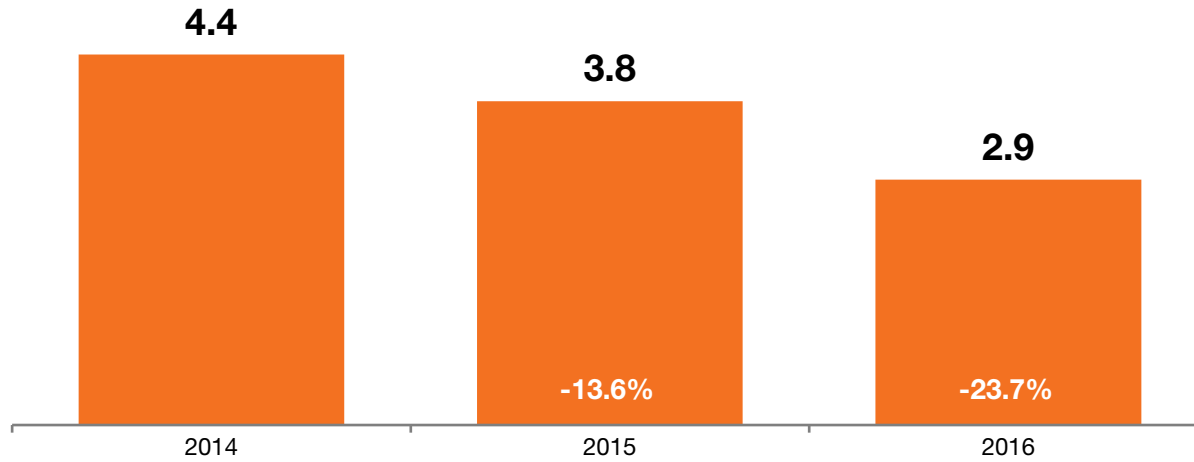


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales for the last 12 months.

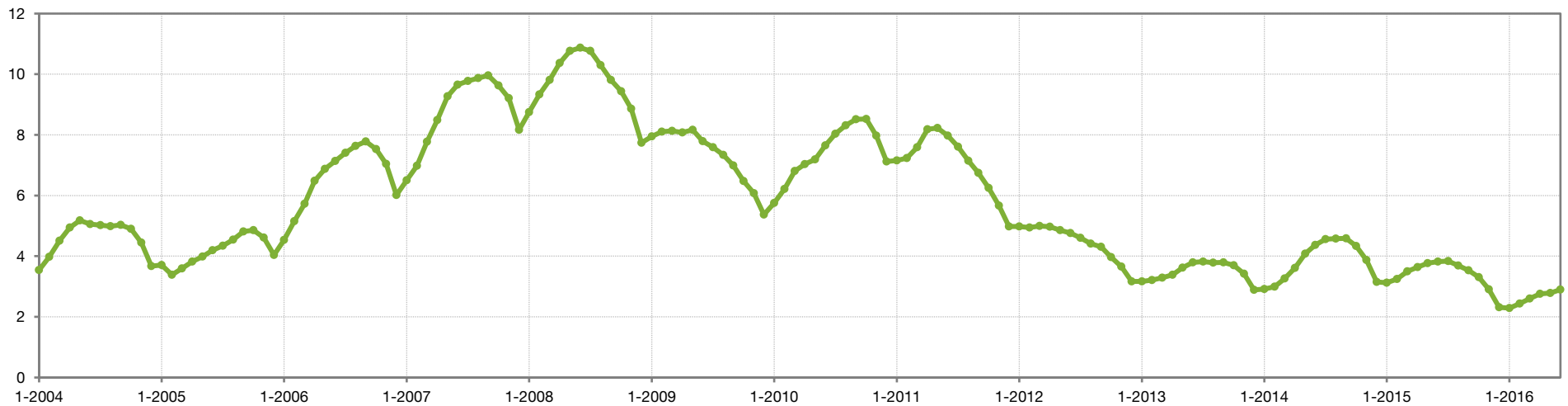


June



Month	Prior Year	Current Year	+ / -
July	4.6	3.8	-17.4%
August	4.6	3.7	-19.6%
September	4.6	3.5	-23.9%
October	4.3	3.3	-23.3%
November	3.9	2.9	-25.6%
December	3.2	2.3	-28.1%
January	3.1	2.3	-25.8%
February	3.2	2.4	-25.0%
March	3.5	2.6	-25.7%
April	3.6	2.8	-22.2%
May	3.8	2.8	-26.3%
June	3.8	2.9	-23.7%
12-Month Avg	3.8	2.9	-23.7%

Historical Months Supply of Inventory



Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2015	YTD 2016	+ / -	YTD 2015	YTD 2016	+ / -	YTD 2015	YTD 2016	+ / -	6-2015	6-2016	+ / -	6-2015	6-2016	+ / -
Andover	376	402	+6.9%	256	259	+1.2%	\$250,000	\$259,500	+3.8%	123	118	-4.1%	2.9	2.7	-6.9%
Anoka	143	187	+30.8%	105	128	+21.9%	\$178,000	\$191,000	+7.3%	57	55	-3.5%	3.2	2.5	-21.9%
Apple Valley	751	773	+2.9%	455	508	+11.6%	\$220,950	\$230,000	+4.1%	259	178	-31.3%	3.4	2.0	-41.2%
Big Lake	298	312	+4.7%	169	191	+13.0%	\$173,737	\$199,250	+14.7%	117	105	-10.3%	3.9	3.1	-20.5%
Blaine	954	922	-3.4%	613	637	+3.9%	\$224,900	\$225,000	+0.0%	317	281	-11.4%	3.1	2.6	-16.1%
Burnsville	719	707	-1.7%	443	491	+10.8%	\$218,575	\$232,375	+6.3%	269	203	-24.5%	3.5	2.3	-34.3%
Cambridge	198	204	+3.0%	127	131	+3.1%	\$157,500	\$164,900	+4.7%	88	74	-15.9%	4.0	3.2	-20.0%
Circle Pines	66	76	+15.2%	51	59	+15.7%	\$162,725	\$179,000	+10.0%	20	19	-5.0%	2.4	2.0	-16.7%
Columbia Heights	207	225	+8.7%	142	185	+30.3%	\$154,488	\$162,500	+5.2%	71	54	-23.9%	2.8	1.8	-35.7%
Columbus	28	30	+7.1%	13	14	+7.7%	\$217,000	\$275,000	+26.7%	13	15	+15.4%	4.6	4.9	+6.5%
Coon Rapids	671	683	+1.8%	529	527	-0.4%	\$175,000	\$188,000	+7.4%	177	164	-7.3%	2.1	1.8	-14.3%
Cottage Grove	414	434	+4.8%	312	321	+2.9%	\$223,750	\$235,000	+5.0%	128	105	-18.0%	2.5	1.9	-24.0%
Eagan	806	726	-9.9%	488	474	-2.9%	\$243,000	\$255,000	+4.9%	266	180	-32.3%	3.2	2.1	-34.4%
East Bethel	132	147	+11.4%	91	85	-6.6%	\$217,954	\$232,000	+6.4%	52	65	+25.0%	3.6	4.7	+30.6%
Elk River	414	319	-22.9%	272	231	-15.1%	\$209,975	\$230,000	+9.5%	134	97	-27.6%	3.0	2.3	-23.3%
Farmington	461	430	-6.7%	295	274	-7.1%	\$225,000	\$227,000	+0.9%	157	133	-15.3%	3.3	2.7	-18.2%
Forest Lake	350	328	-6.3%	207	188	-9.2%	\$234,900	\$218,000	-7.2%	164	136	-17.1%	5.4	4.1	-24.1%
Fridley	245	252	+2.9%	182	176	-3.3%	\$169,900	\$184,200	+8.4%	69	59	-14.5%	2.3	1.9	-17.4%
Ham Lake	170	175	+2.9%	90	114	+26.7%	\$317,000	\$287,000	-9.5%	80	59	-26.3%	4.8	3.1	-35.4%
Hastings	315	286	-9.2%	198	185	-6.6%	\$199,450	\$206,000	+3.3%	124	98	-21.0%	3.9	2.7	-30.8%
Hudson	423	405	-4.3%	285	285	0.0%	\$255,000	\$250,000	-2.0%	214	189	-11.7%	4.6	4.0	-13.0%

Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2015	YTD 2016	+ / -	YTD 2015	YTD 2016	+ / -	YTD 2015	YTD 2016	+ / -	6-2015	6-2016	+ / -	6-2015	6-2016	+ / -
Hugo	256	298	+16.4%	148	166	+12.2%	\$180,000	\$214,000	+18.9%	105	108	+2.9%	4.3	3.6	-16.3%
Inver Grove Heights	387	363	-6.2%	231	231	0.0%	\$185,700	\$207,500	+11.7%	162	103	-36.4%	4.3	2.3	-46.5%
Isanti	190	216	+13.7%	112	138	+23.2%	\$156,747	\$174,000	+11.0%	81	72	-11.1%	4.7	3.1	-34.0%
Lakeville	954	1,030	+8.0%	508	621	+22.2%	\$312,000	\$305,000	-2.2%	379	326	-14.0%	4.1	3.0	-26.8%
Lino Lakes	249	277	+11.2%	129	183	+41.9%	\$250,735	\$273,000	+8.9%	102	85	-16.7%	4.8	2.9	-39.6%
Maplewood	390	417	+6.9%	245	291	+18.8%	\$191,500	\$193,250	+0.9%	147	109	-25.9%	3.5	2.2	-37.1%
Mounds View	85	105	+23.5%	59	74	+25.4%	\$179,900	\$199,250	+10.8%	23	26	+13.0%	2.0	2.1	+5.0%
Oakdale	296	344	+16.2%	206	253	+22.8%	\$187,950	\$203,000	+8.0%	91	83	-8.8%	2.5	1.9	-24.0%
Oak Grove	98	90	-8.2%	60	49	-18.3%	\$257,325	\$282,000	+9.6%	50	37	-26.0%	4.4	3.9	-11.4%
Ramsey	379	373	-1.6%	246	245	-0.4%	\$215,000	\$232,450	+8.1%	119	101	-15.1%	2.9	2.3	-20.7%
Rosemount	354	378	+6.8%	217	244	+12.4%	\$237,500	\$260,000	+9.5%	131	104	-20.6%	3.5	2.4	-31.4%
Roseville	346	362	+4.6%	219	253	+15.5%	\$211,499	\$221,000	+4.5%	126	94	-25.4%	3.3	2.1	-36.4%
Shoreview	347	294	-15.3%	225	215	-4.4%	\$241,000	\$225,000	-6.6%	117	76	-35.0%	3.1	1.9	-38.7%
Spring Lake Park	55	52	-5.5%	48	42	-12.5%	\$161,000	\$177,450	+10.2%	12	8	-33.3%	1.6	1.2	-25.0%
Saint Francis	132	121	-8.3%	77	85	+10.4%	\$177,000	\$192,000	+8.5%	43	37	-14.0%	3.2	2.7	-15.6%
Saint Paul	2,718	2,754	+1.3%	1,791	1,842	+2.8%	\$165,350	\$180,000	+8.9%	1,027	841	-18.1%	3.4	2.6	-23.5%
Stillwater	321	293	-8.7%	190	173	-8.9%	\$262,000	\$293,550	+12.0%	142	119	-16.2%	4.3	3.7	-14.0%
White Bear Lake	244	264	+8.2%	184	185	+0.5%	\$194,750	\$213,200	+9.5%	75	59	-21.3%	2.3	1.7	-26.1%
Woodbury	1,060	1,198	+13.0%	688	702	+2.0%	\$280,000	\$289,000	+3.2%	355	374	+5.4%	3.0	3.1	+3.3%
Zimmerman	232	268	+15.5%	129	146	+13.2%	\$177,950	\$197,500	+11.0%	98	110	+12.2%	4.3	4.1	-4.7%