

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 25, 2016

Publish Date: July 5, 2016 • All comparisons are to 2015

As we know, declining inventory has been the central focus of real estate news throughout the first half of the year. The lack of options of homes for sale seems to be keeping many from selling and instead, staying and renovating. This, in turn, leads to a lack of starter homes for first-time buyers. Sales are still climbing ever upward, and low mortgage rates continue to aid affordability.

In the Twin Cities region, for the week ending June 25:

- New Listings increased 2.2% to 1,907
- Pending Sales decreased 6.0% to 1,336
- Inventory decreased 19.0% to 14,294

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

+ 2.2%	- 6.0%	- 19.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

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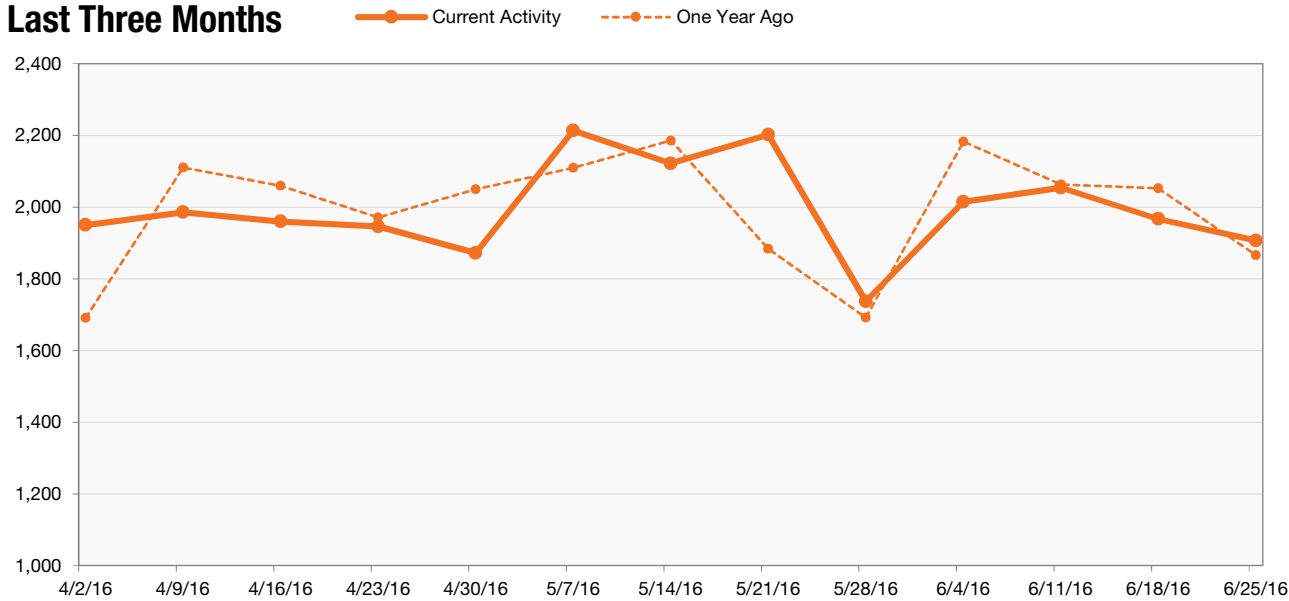


New Listings

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	+ / -
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	1,737	1,692	+ 2.7%
6/4/2016	2,015	2,183	- 7.7%
6/11/2016	2,054	2,063	- 0.4%
6/18/2016	1,967	2,053	- 4.2%
6/25/2016	1,907	1,866	+ 2.2%
3-Month Total	25,932	25,920	+ 0.0%

Historical New Listing Activity

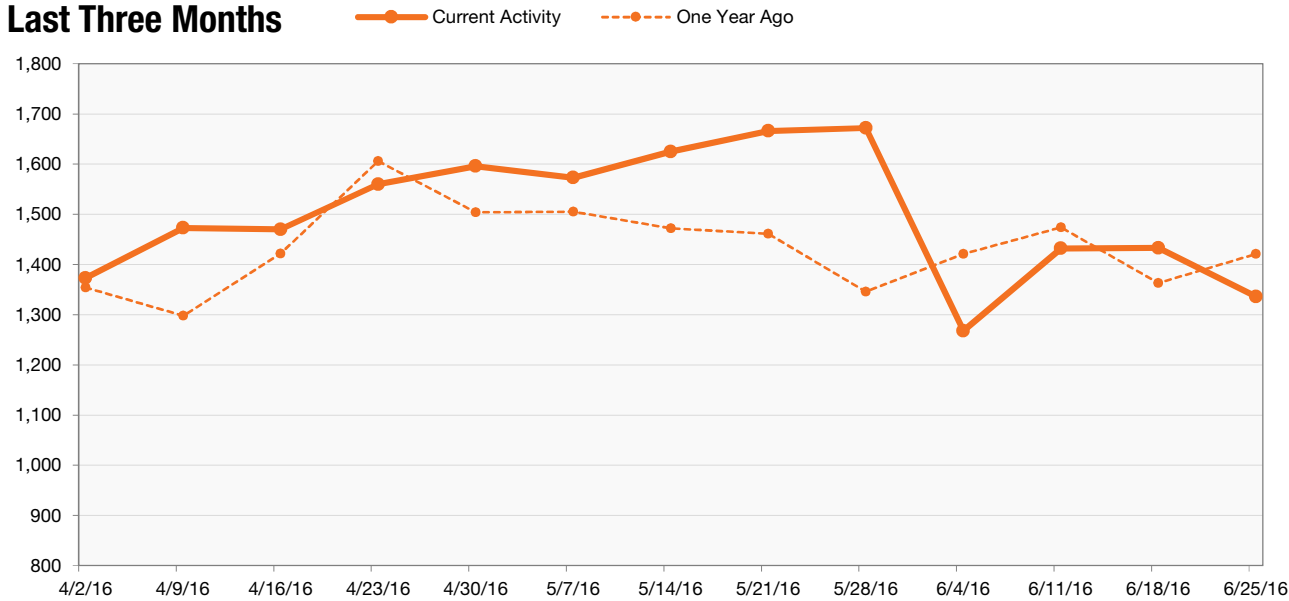


Pending Sales

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

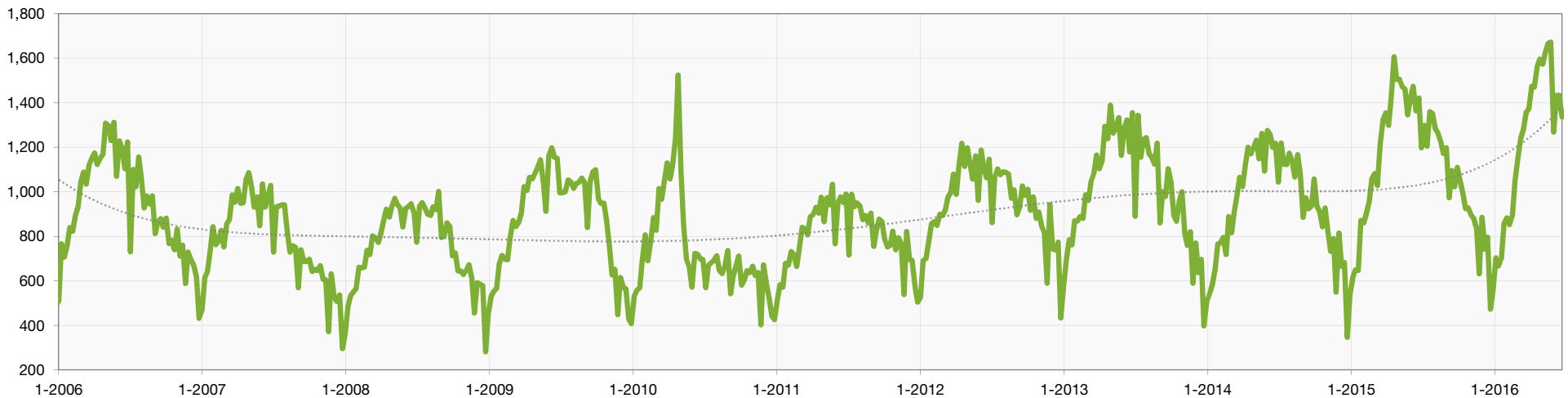


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/2/2016	1,373	1,354	+ 1.4%
4/9/2016	1,473	1,298	+ 13.5%
4/16/2016	1,470	1,422	+ 3.4%
4/23/2016	1,560	1,606	- 2.9%
4/30/2016	1,596	1,504	+ 6.1%
5/7/2016	1,573	1,505	+ 4.5%
5/14/2016	1,625	1,472	+ 10.4%
5/21/2016	1,666	1,461	+ 14.0%
5/28/2016	1,672	1,346	+ 24.2%
6/4/2016	1,268	1,421	- 10.8%
6/11/2016	1,432	1,474	- 2.8%
6/18/2016	1,433	1,363	+ 5.1%
6/25/2016	1,336	1,421	- 6.0%
3-Month Total	19,477	18,647	+ 4.5%

Historical Pending Sales Activity

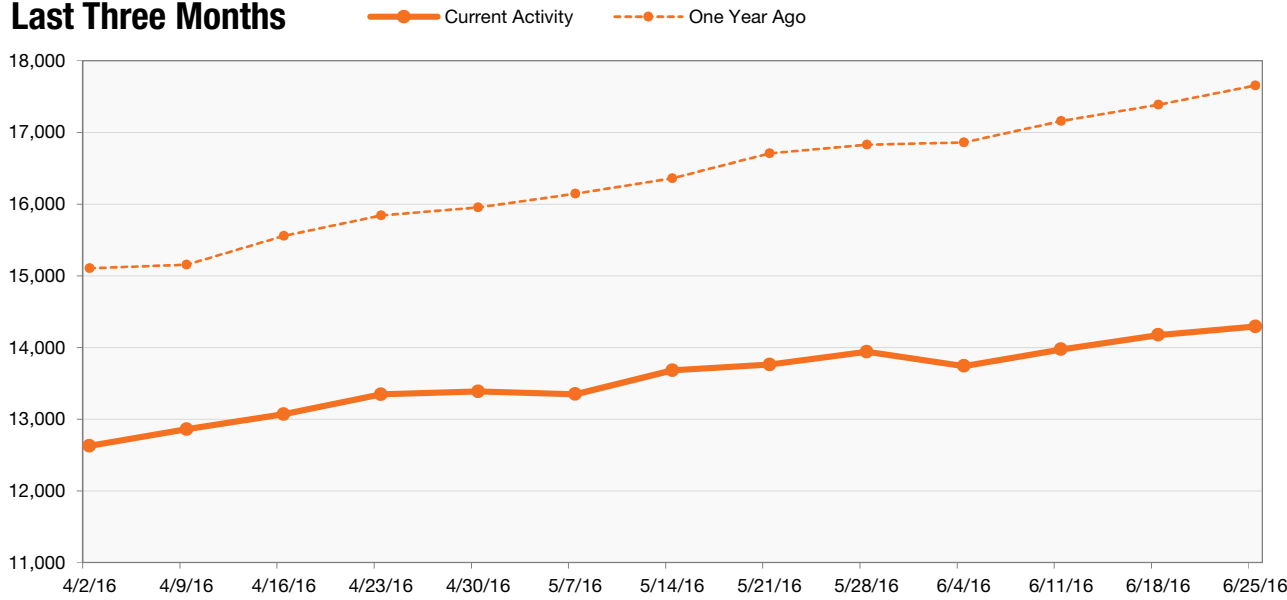


Inventory of Homes for Sale

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

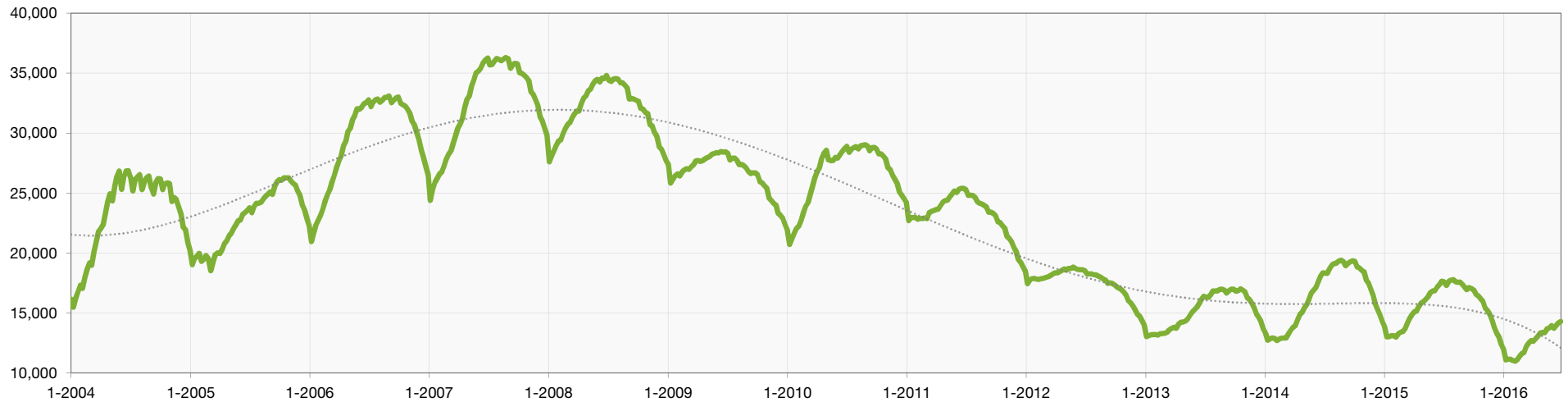


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/2/2016	12,629	15,106	- 16.4%
4/9/2016	12,861	15,157	- 15.1%
4/16/2016	13,070	15,557	- 16.0%
4/23/2016	13,346	15,841	- 15.8%
4/30/2016	13,387	15,956	- 16.1%
5/7/2016	13,350	16,148	- 17.3%
5/14/2016	13,682	16,361	- 16.4%
5/21/2016	13,761	16,710	- 17.6%
5/28/2016	13,940	16,831	- 17.2%
6/4/2016	13,742	16,862	- 18.5%
6/11/2016	13,974	17,159	- 18.6%
6/18/2016	14,175	17,386	- 18.5%
6/25/2016	14,294	17,656	- 19.0%
3-Month Avg	13,555	16,364	- 17.2%

Historical Inventory Levels

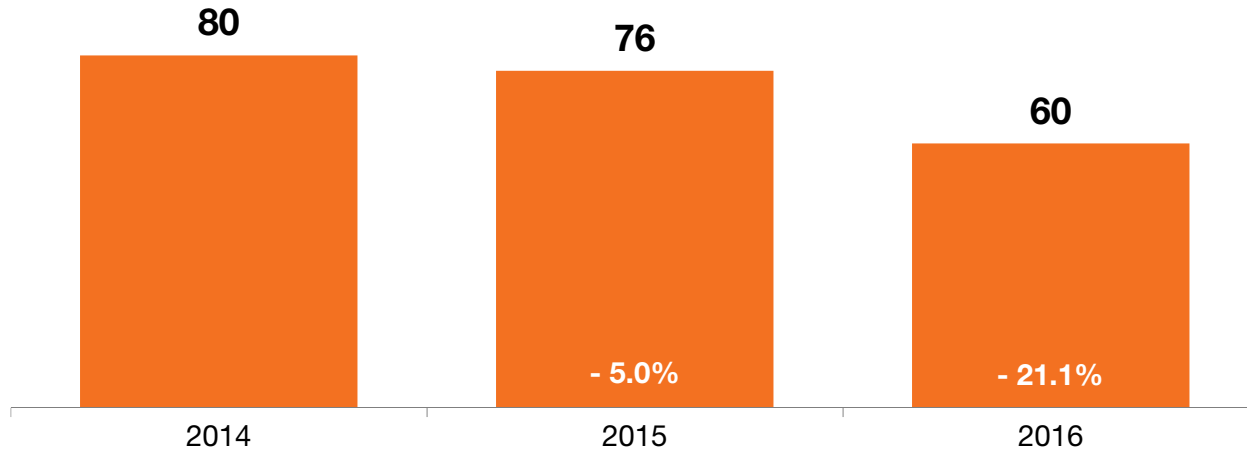


Days on Market Until Sale

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

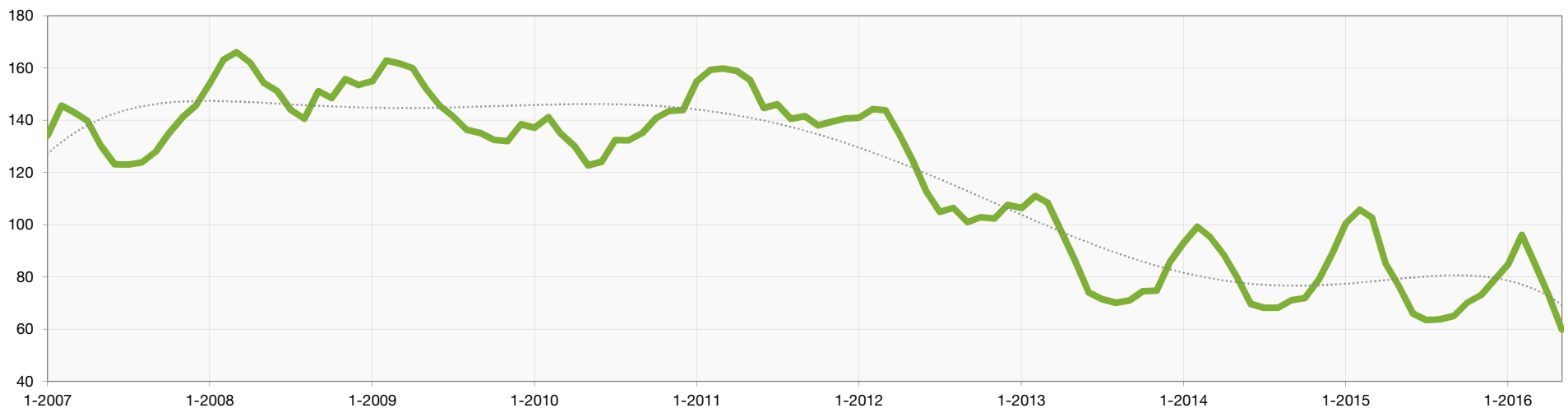


May



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

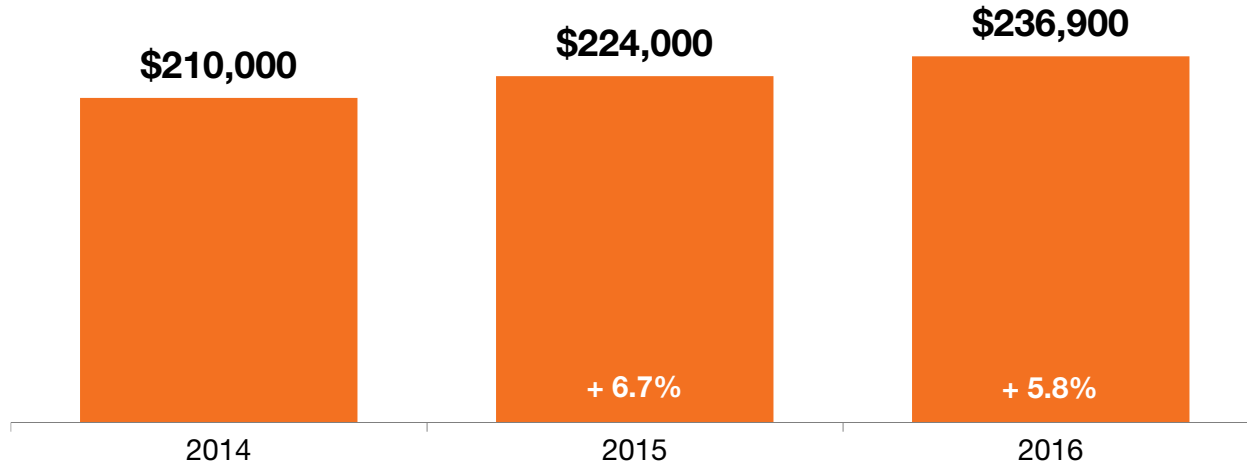


Median Sales Price

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

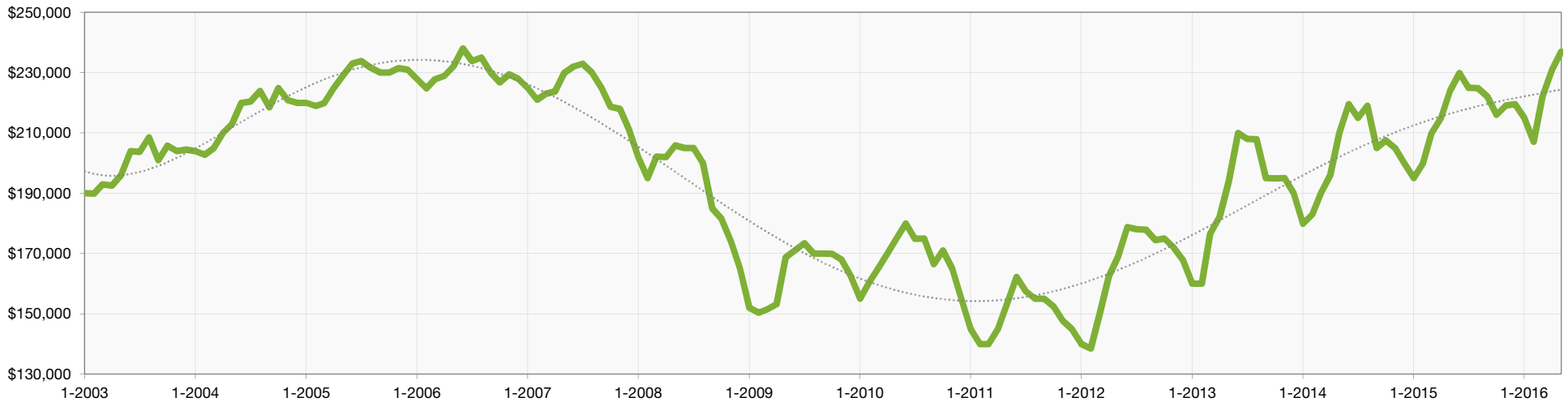


May



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

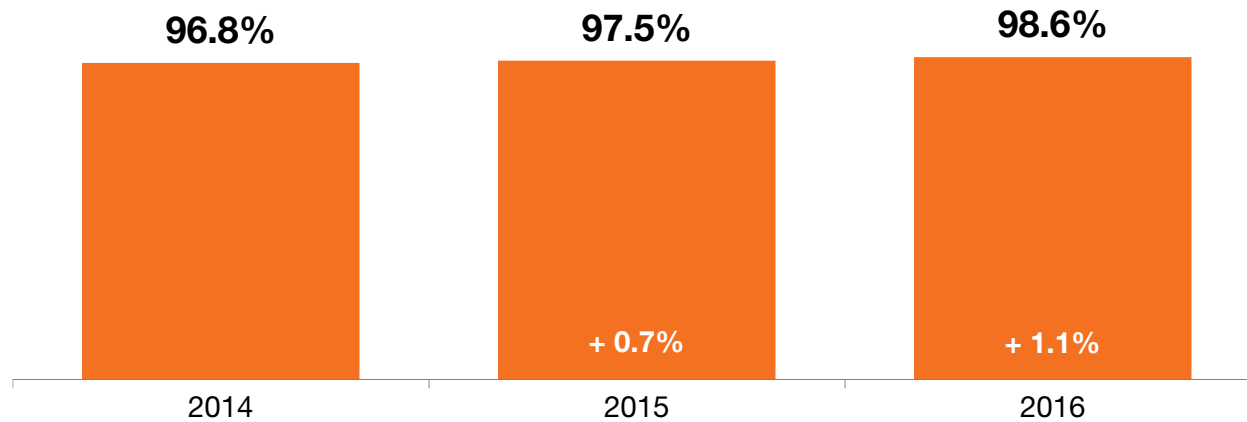


Percent of Original List Price Received

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.

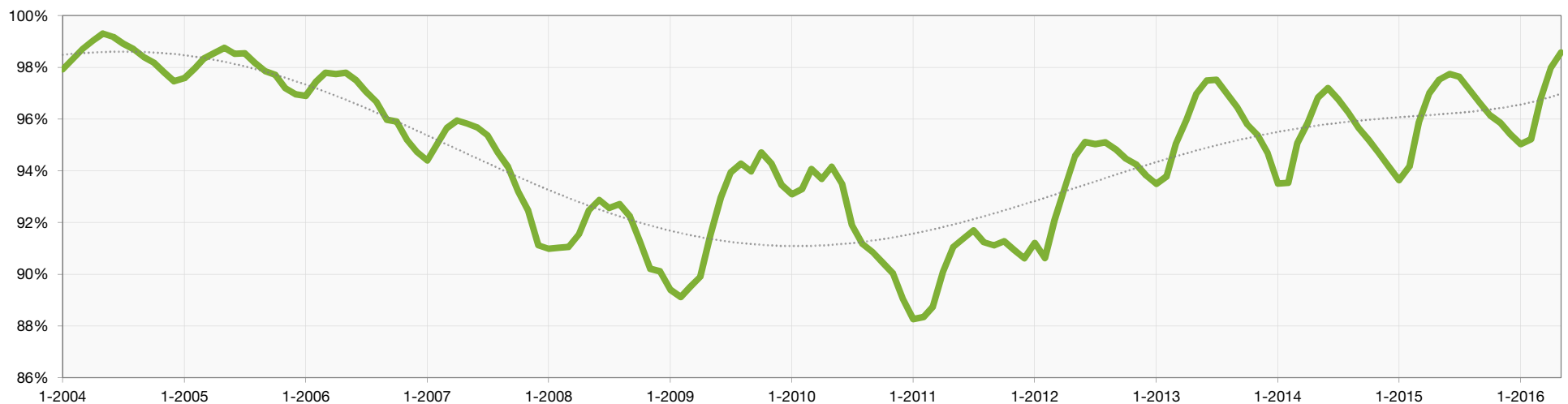


May



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

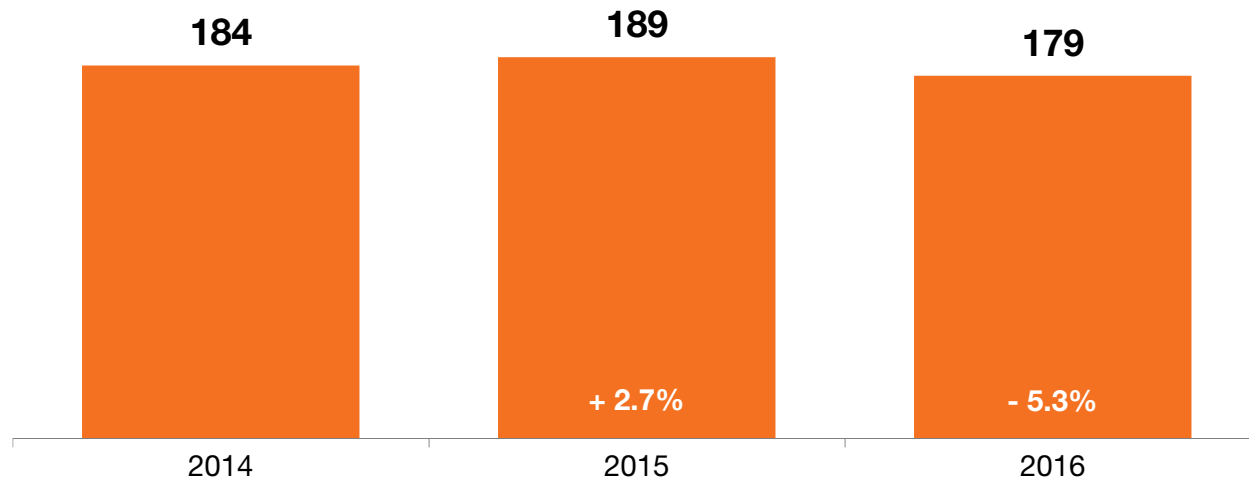


Housing Affordability Index

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.**

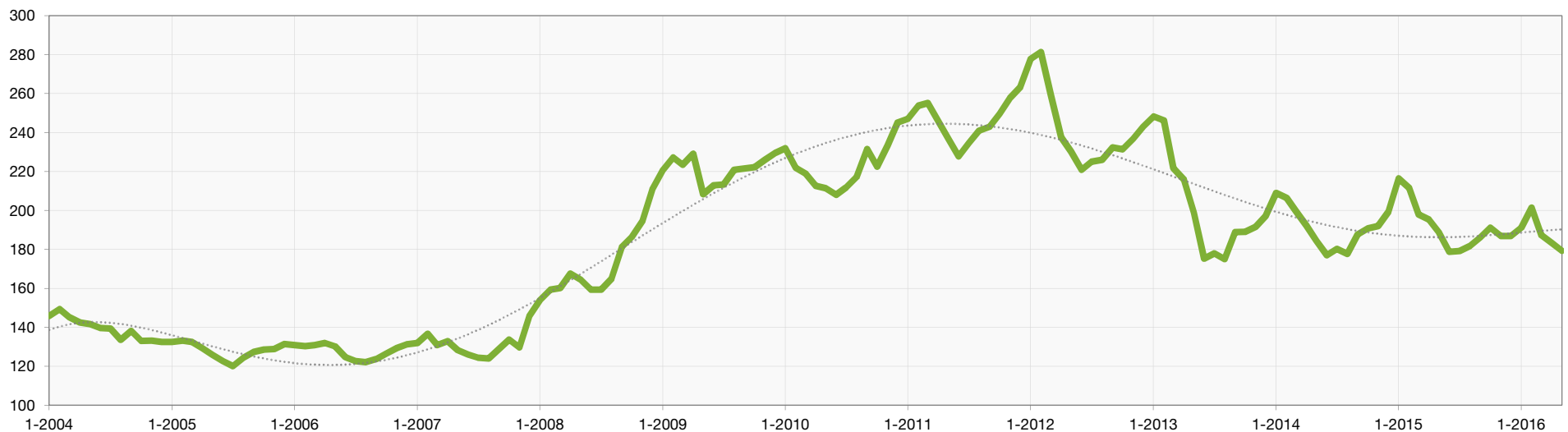


May



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

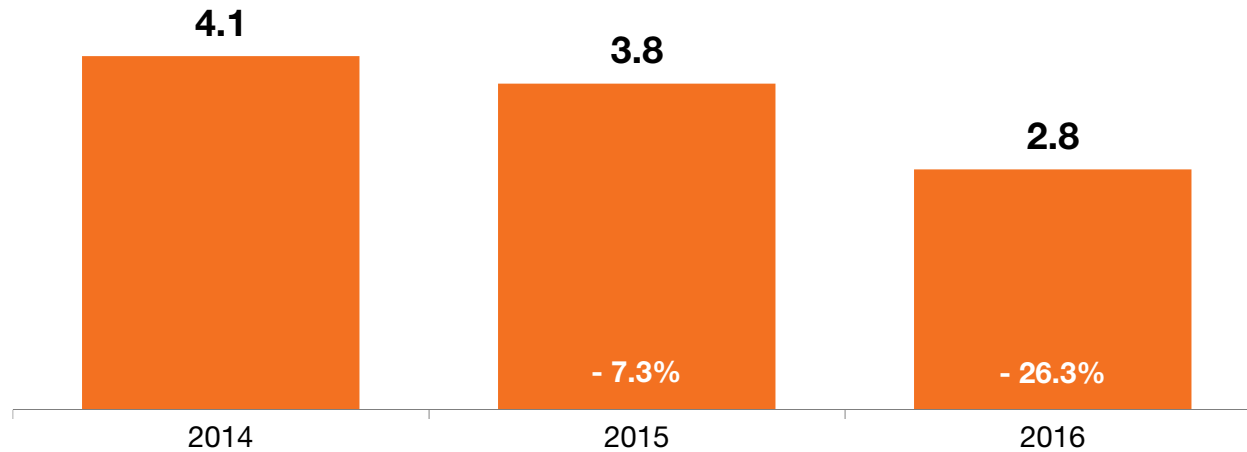


Months Supply of Inventory

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

