

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 July 2, 2016

Publish Date: July 11, 2016 • All comparisons are to 2015

The United Kingdom vote for exit from the European Union (Brexit) has likely already had at least one short-term effect on the U.S. housing market. The decision to not raise interest rates until later this year was likely made because of Brexit, so unrest in financial markets can be watched further with hopes of stabilization. Long-term effects may include more or less foreign investment in U.S. residential real estate, but wholesale price declines are not expected any time soon.

In the Twin Cities region, for the week ending July 2:

- New Listings increased 24.2% to 1,589
- Pending Sales increased 12.9% to 1,351
- Inventory decreased 17.7% to 14,480

For the month of June:

- Median Sales Price increased 5.3% to \$242,000
- Days on Market decreased 16.7% to 55
- Percent of Original List Price Received increased 1.0% to 98.7%
- Months Supply of Homes For Sale decreased 23.7% to 2.9

Quick Facts

+ 24.2%

+ 12.9%

- 17.7%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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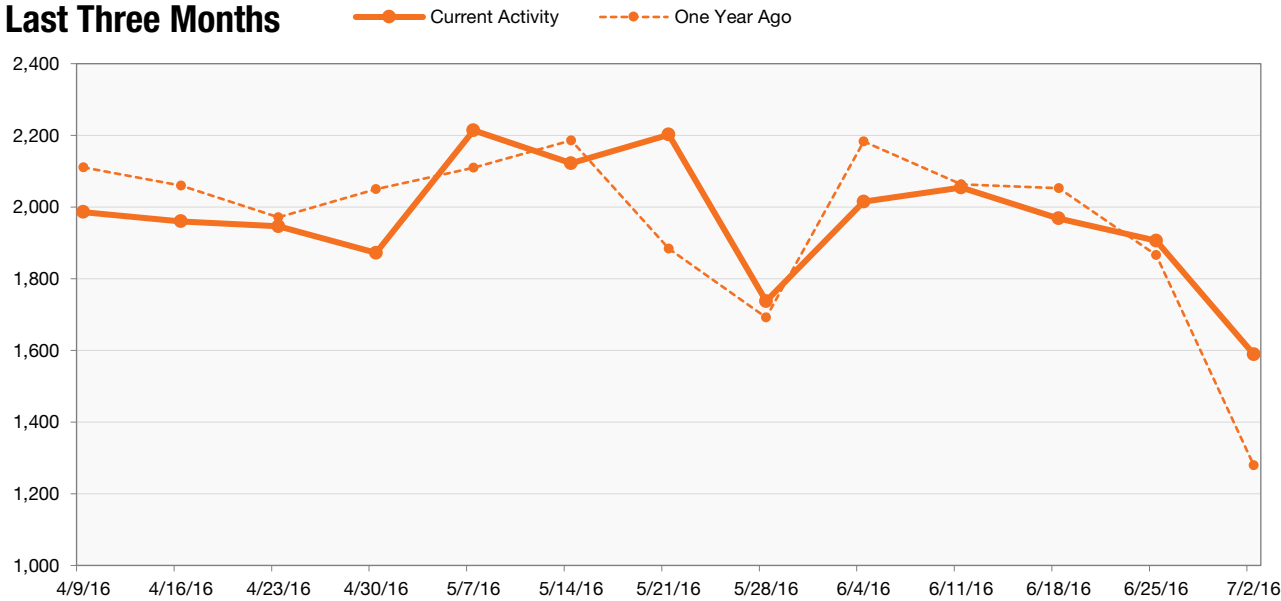


New Listings

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	+ / -
4/9/2016	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	1,968	2,053	- 4.1%
6/25/2016	1,906	1,866	+ 2.1%
7/2/2016	1,589	1,279	+ 24.2%
3-Month Total	25,571	25,508	+ 0.2%

Historical New Listing Activity

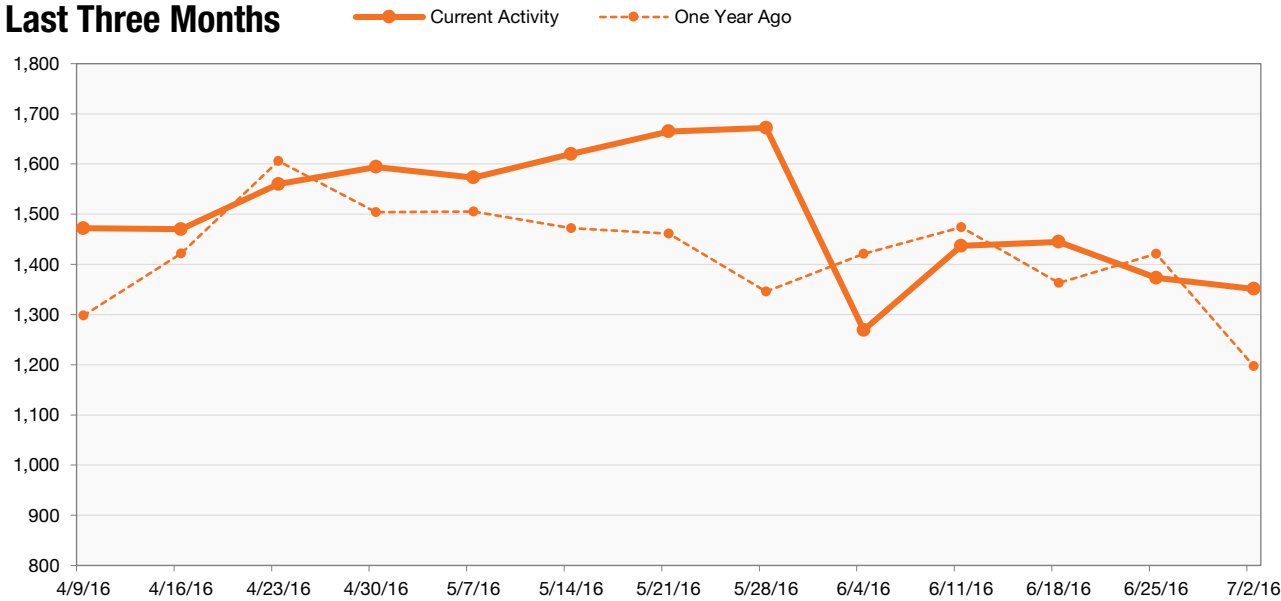


Pending Sales

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	+ / -
4/9/2016	1,472	1,298	+ 13.4%
4/16/2016	1,470	1,422	+ 3.4%
4/23/2016	1,560	1,606	- 2.9%
4/30/2016	1,594	1,504	+ 6.0%
5/7/2016	1,573	1,505	+ 4.5%
5/14/2016	1,620	1,472	+ 10.1%
5/21/2016	1,665	1,461	+ 14.0%
5/28/2016	1,672	1,346	+ 24.2%
6/4/2016	1,269	1,421	- 10.7%
6/11/2016	1,437	1,474	- 2.5%
6/18/2016	1,445	1,363	+ 6.0%
6/25/2016	1,373	1,421	- 3.4%
7/2/2016	1,351	1,197	+ 12.9%
3-Month Total	19,501	18,490	+ 5.5%

Historical Pending Sales Activity

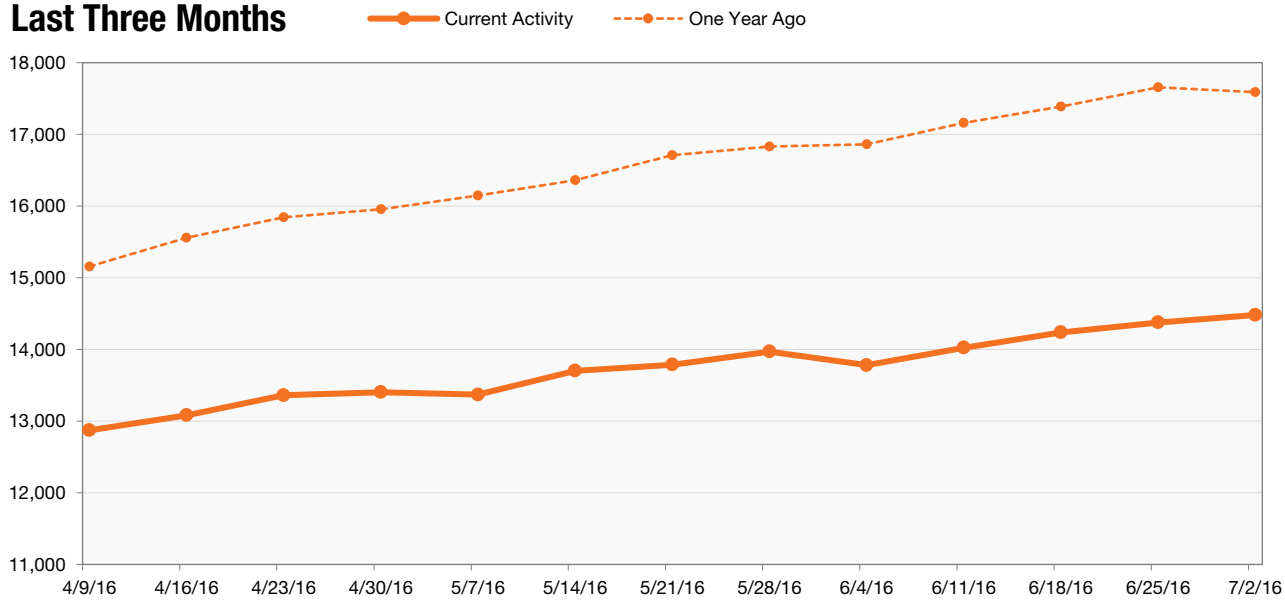


Inventory of Homes for Sale

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	+ / -
4/9/2016	12,871	15,157	- 15.1%
4/16/2016	13,082	15,557	- 15.9%
4/23/2016	13,359	15,841	- 15.7%
4/30/2016	13,402	15,956	- 16.0%
5/7/2016	13,368	16,148	- 17.2%
5/14/2016	13,702	16,361	- 16.3%
5/21/2016	13,786	16,710	- 17.5%
5/28/2016	13,970	16,831	- 17.0%
6/4/2016	13,780	16,862	- 18.3%
6/11/2016	14,024	17,159	- 18.3%
6/18/2016	14,238	17,386	- 18.1%
6/25/2016	14,376	17,656	- 18.6%
7/2/2016	14,480	17,588	- 17.7%
3-Month Avg	13,726	16,555	- 17.1%

Historical Inventory Levels

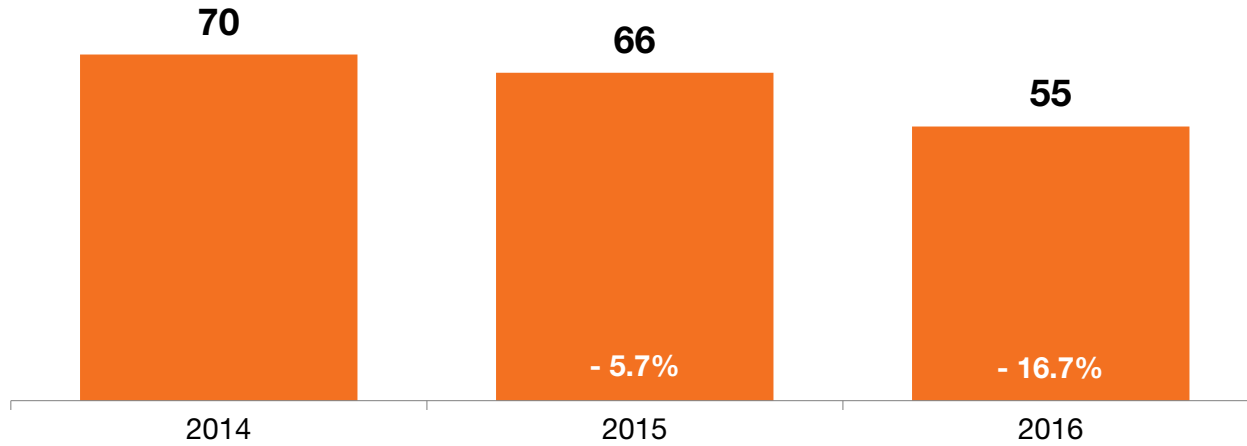


Days on Market Until Sale

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

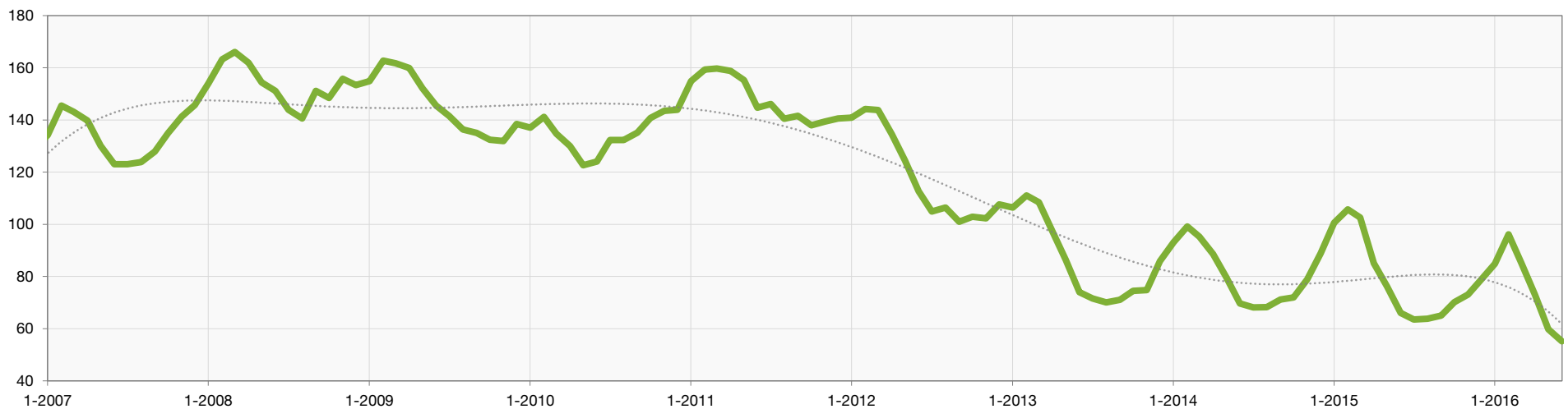


June



Month	Current Activity	One Year Previous	+ / -
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%
June	55	66	- 16.7%
12-Month Avg	69	79	- 12.7%

Historical Days on Market Until Sale

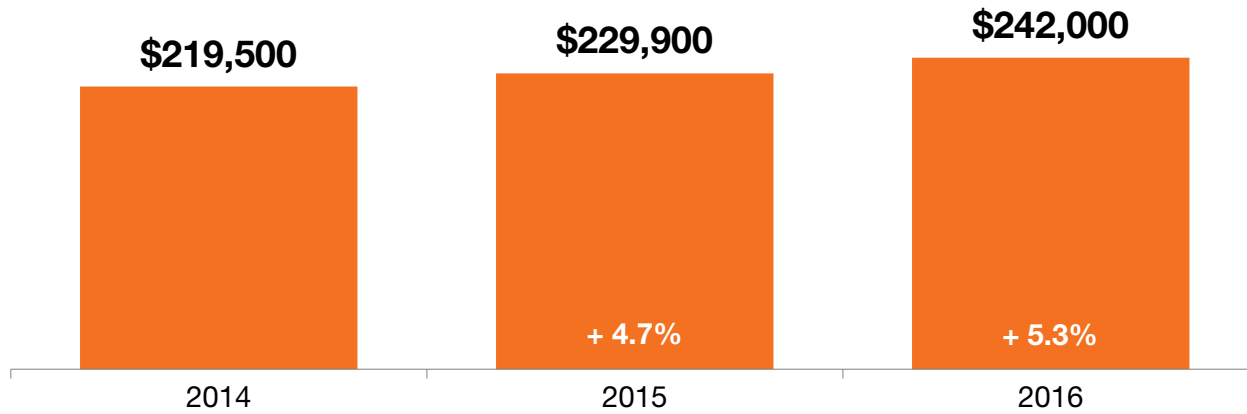


Median Sales Price

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

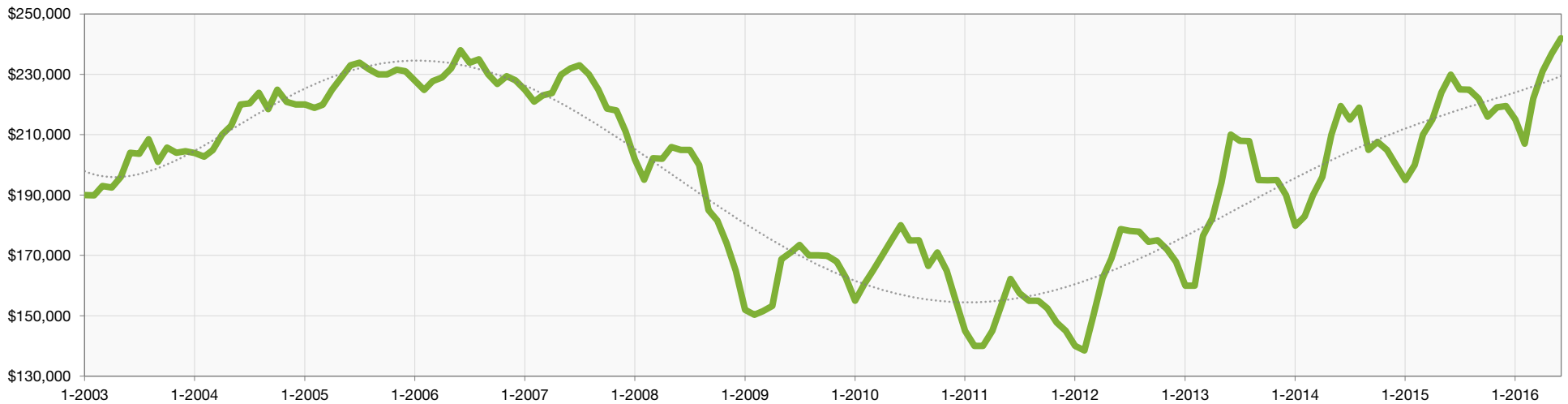


June



Month	Current Activity	One Year Previous	+ / -
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	\$207,000	\$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%
June	\$242,000	\$229,900	+ 5.3%
12-Month Med	\$225,000	\$215,000	+ 4.7%

Historical Median Sales Price

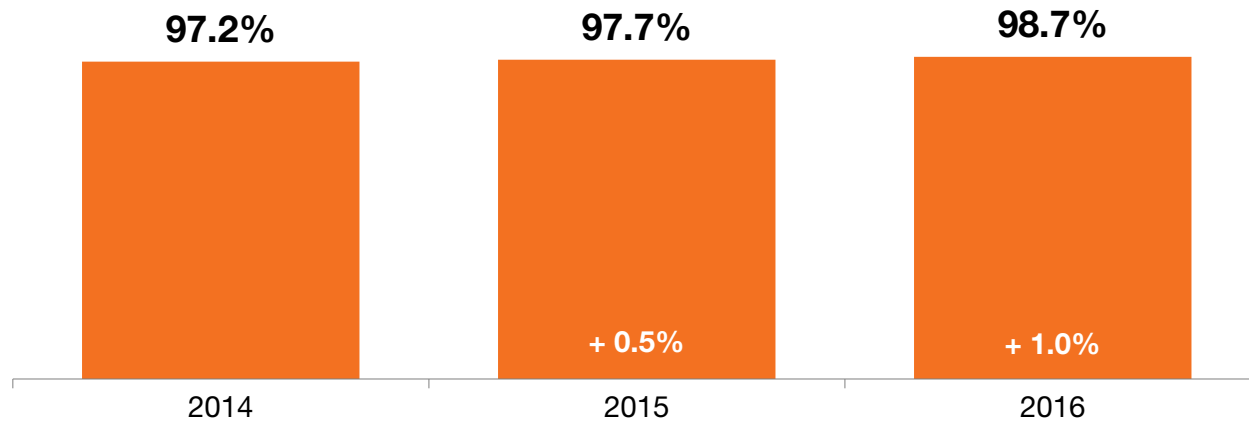


Percent of Original List Price Received

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.

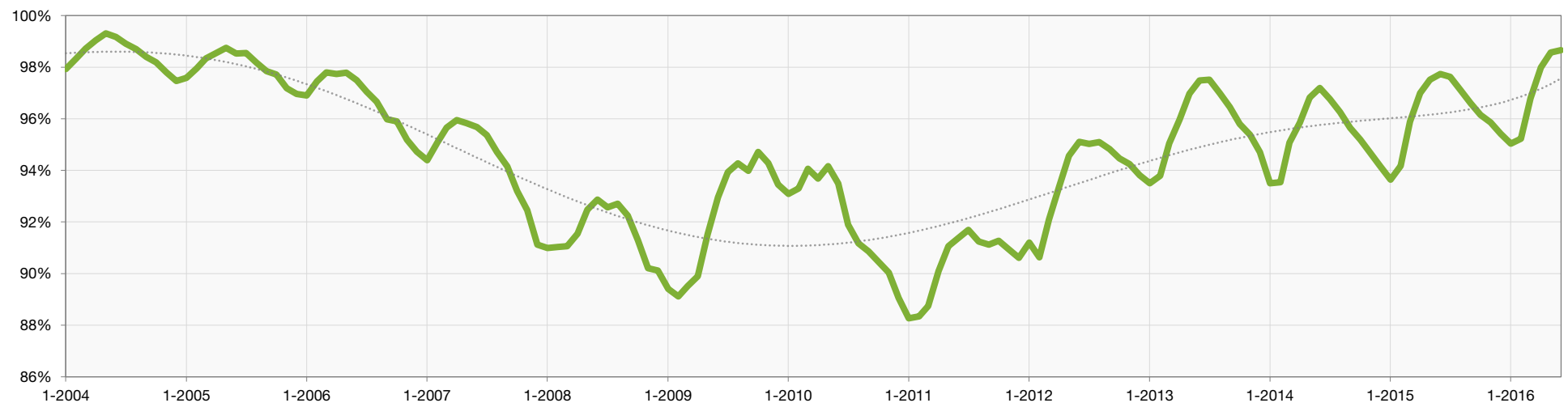


June



Month	Current Activity	One Year Previous	+ / -
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%
June	98.7%	97.7%	+ 1.0%
12-Month Avg	97.1%	96.1%	+ 1.0%

Historical Percent of Original List Price Received

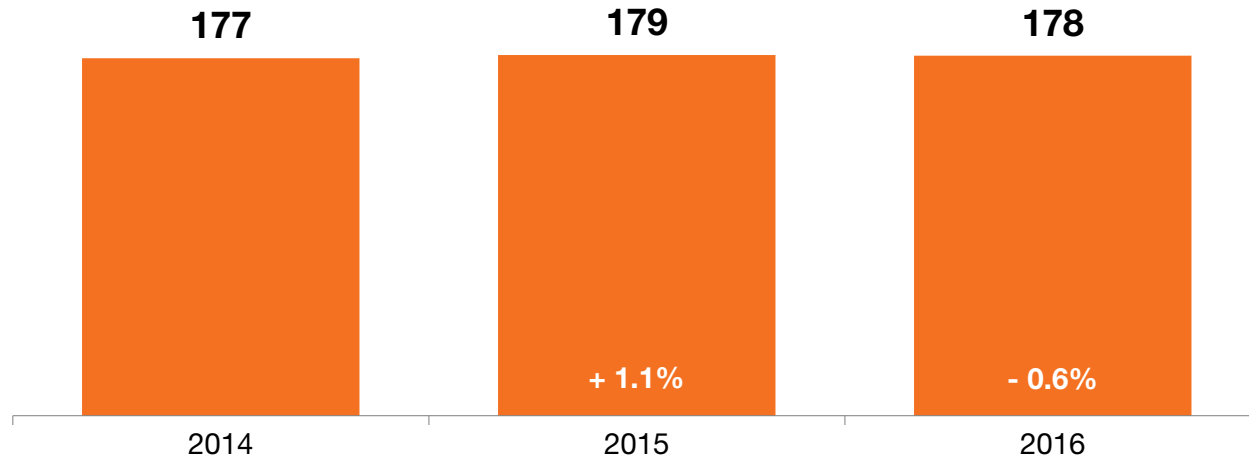


Housing Affordability Index

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.**

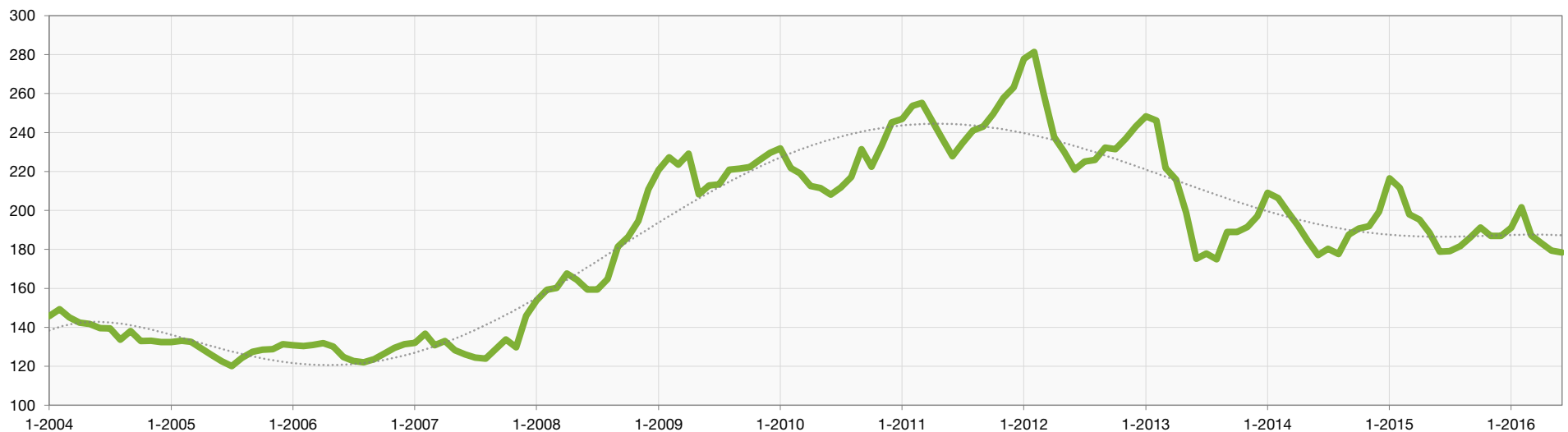


June



Month	Current Activity	One Year Previous	+ / -
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	202	212	- 4.7%
March	187	198	- 5.6%
April	183	195	- 6.2%
May	179	189	- 5.3%
June	178	179	- 0.6%
12-Month Avg	187	194	- 3.6%

Historical Housing Affordability Index

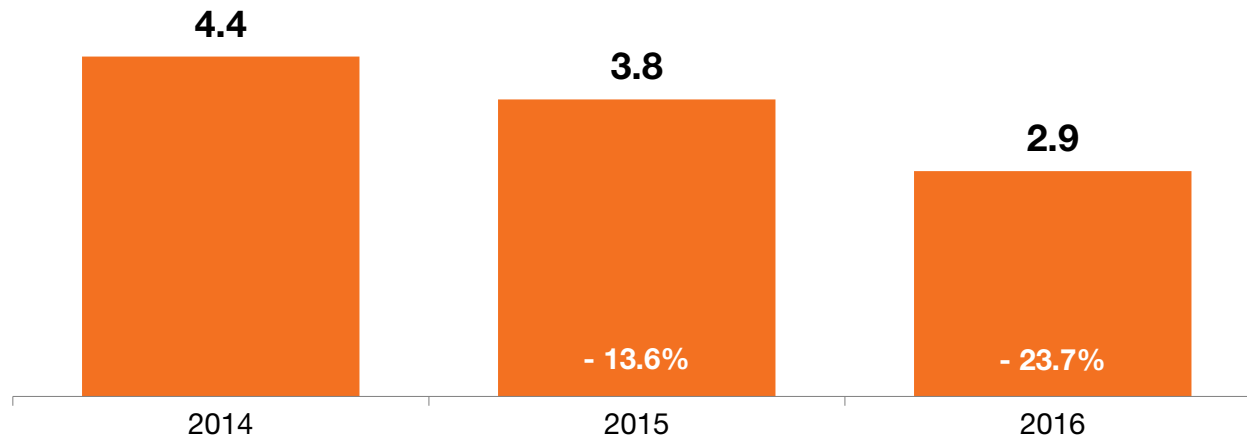


Months Supply of Inventory

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.



June



Month	Current Activity	One Year Previous	+ / -
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%
June	2.9	3.8	- 23.7%
12-Month Avg	2.9	3.8	- 23.7%

Historical Months Supply of Inventory

