

# 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 23, 2016

Publish Date: August 1, 2016 • All comparisons are to 2015

Homes are selling faster now than they have in the past six to seven years, resulting in the need for buyers to move quickly on a home purchase. Although high prices usually encourage more sellers to come forth, people have proven hesitant to put their homes on the market due to concerns about being able to find their own new and reasonably priced home.

In the Twin Cities region, for the week ending July 23:

- New Listings increased 1.3% to 1,826
- Pending Sales decreased 4.6% to 1,298
- Inventory decreased 18.0% to 14,546

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

**+ 1.3%**

**- 4.6%**

**- 18.0%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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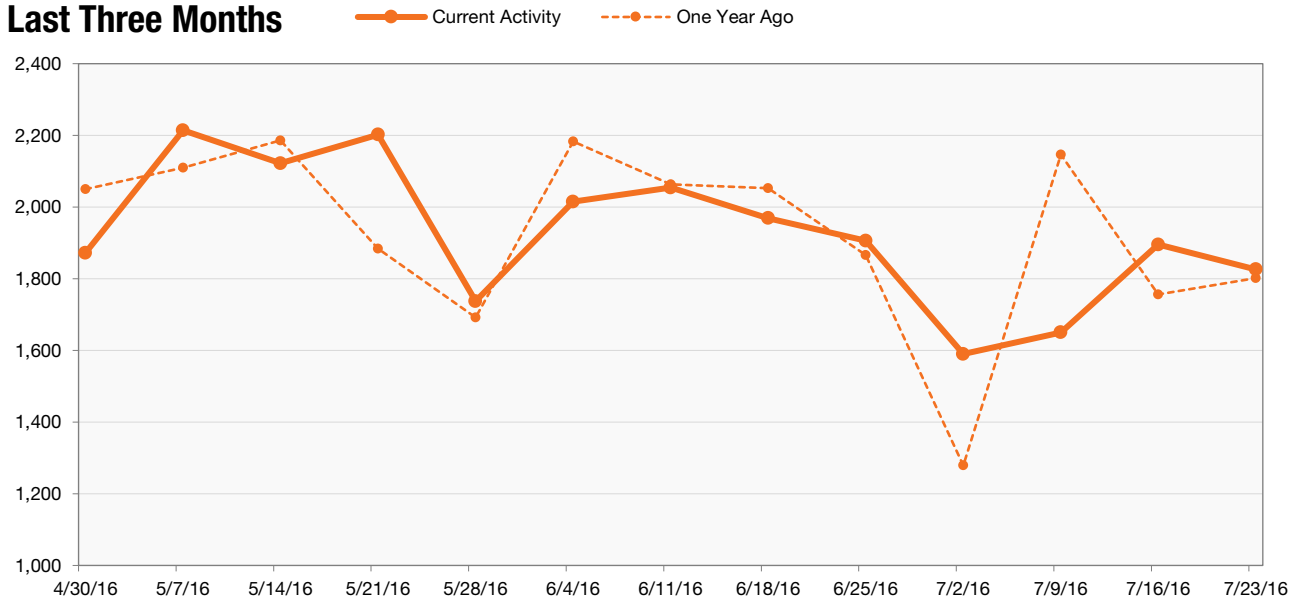


# New Listings

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	+ / -
4/30/2016	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	1,969	2,053	- 4.1%
6/25/2016	1,906	1,866	+ 2.1%
7/2/2016	1,590	1,279	+ 24.3%
7/9/2016	1,650	2,146	- 23.1%
7/16/2016	1,895	1,756	+ 7.9%
7/23/2016	1,826	1,802	+ 1.3%
<b>3-Month Total</b>	<b>25,052</b>	<b>25,070</b>	<b>- 0.1%</b>

## Historical New Listing Activity

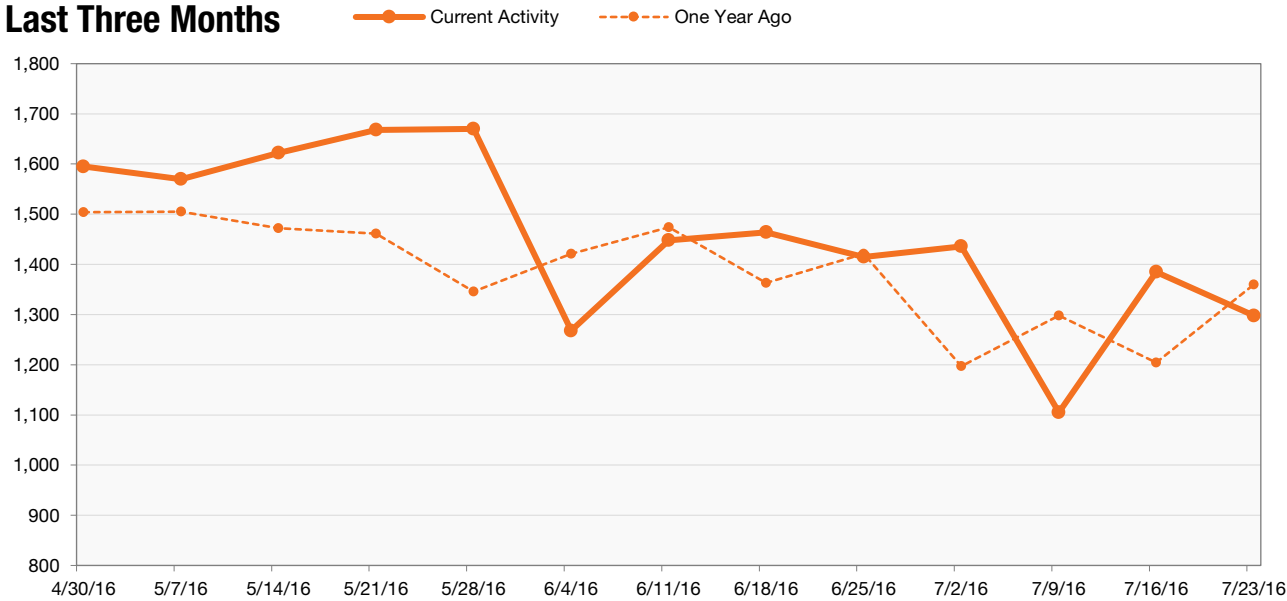


# Pending Sales

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

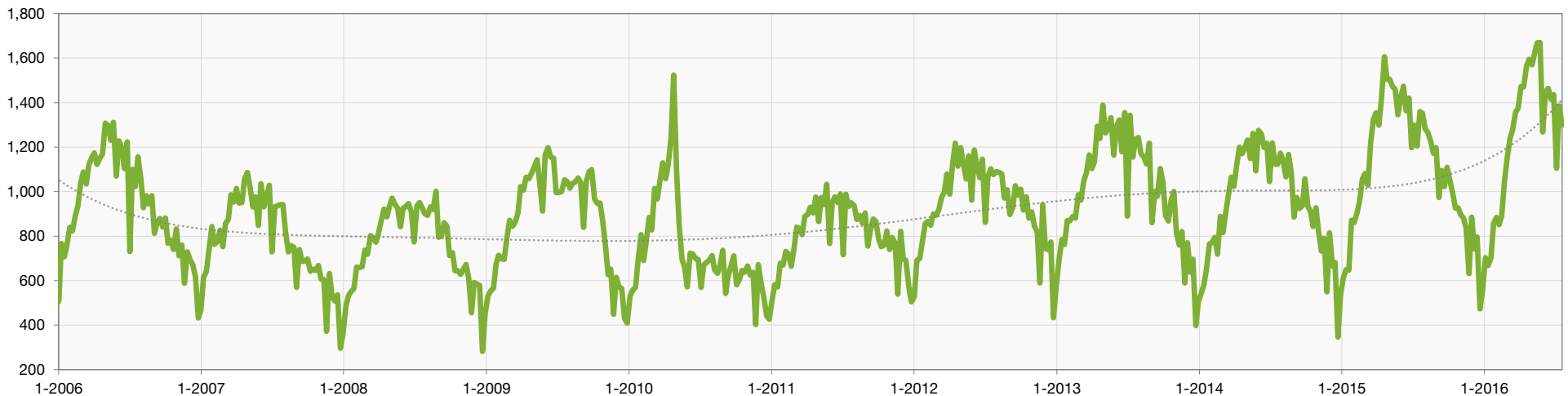


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/30/2016	1,595	1,504	+ 6.1%
5/7/2016	1,570	1,505	+ 4.3%
5/14/2016	1,622	1,472	+ 10.2%
5/21/2016	1,668	1,461	+ 14.2%
5/28/2016	1,670	1,346	+ 24.1%
6/4/2016	1,268	1,421	- 10.8%
6/11/2016	1,448	1,474	- 1.8%
6/18/2016	1,464	1,363	+ 7.4%
6/25/2016	1,415	1,421	- 0.4%
7/2/2016	1,436	1,197	+ 20.0%
7/9/2016	1,105	1,298	- 14.9%
7/16/2016	1,385	1,204	+ 15.0%
7/23/2016	1,298	1,360	- 4.6%
<b>3-Month Total</b>	<b>18,944</b>	<b>18,026</b>	<b>+ 5.1%</b>

## Historical Pending Sales Activity

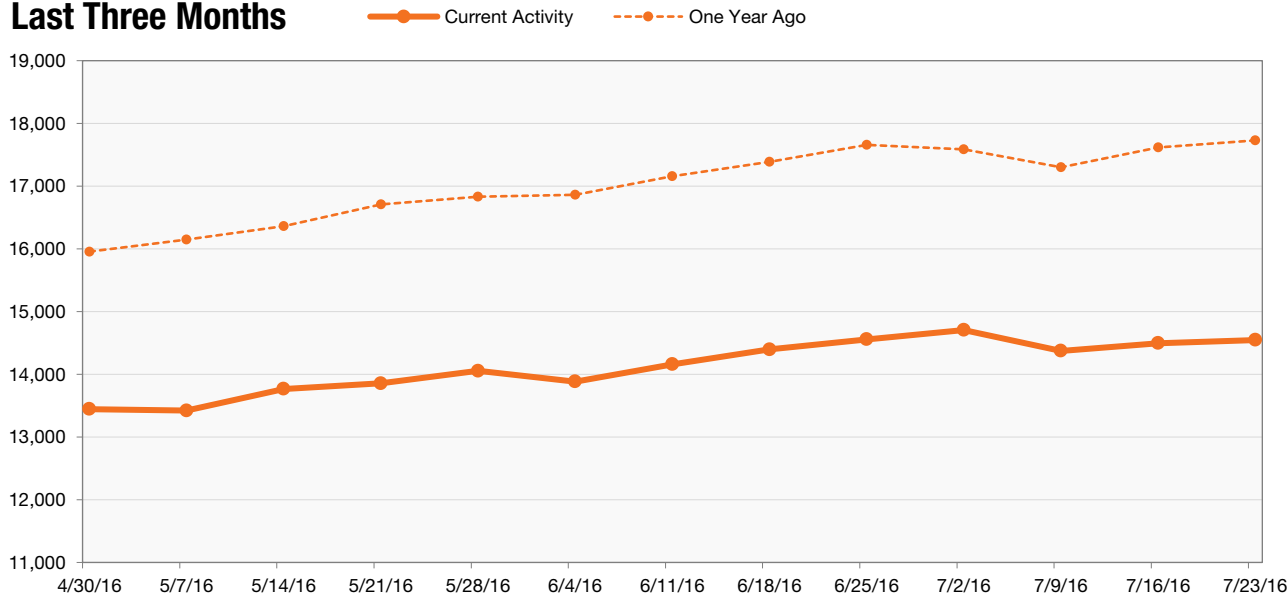


# Inventory of Homes for Sale

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	+ / -
4/30/2016	13,445	15,956	- 15.7%
5/7/2016	13,422	16,148	- 16.9%
5/14/2016	13,767	16,361	- 15.9%
5/21/2016	13,856	16,710	- 17.1%
5/28/2016	14,055	16,831	- 16.5%
6/4/2016	13,883	16,862	- 17.7%
6/11/2016	14,158	17,159	- 17.5%
6/18/2016	14,396	17,386	- 17.2%
6/25/2016	14,557	17,656	- 17.6%
7/2/2016	14,705	17,588	- 16.4%
7/9/2016	14,374	17,299	- 16.9%
7/16/2016	14,495	17,617	- 17.7%
7/23/2016	14,546	17,729	- 18.0%
<b>3-Month Avg</b>	<b>14,128</b>	<b>17,023</b>	<b>- 17.0%</b>

## Historical Inventory Levels

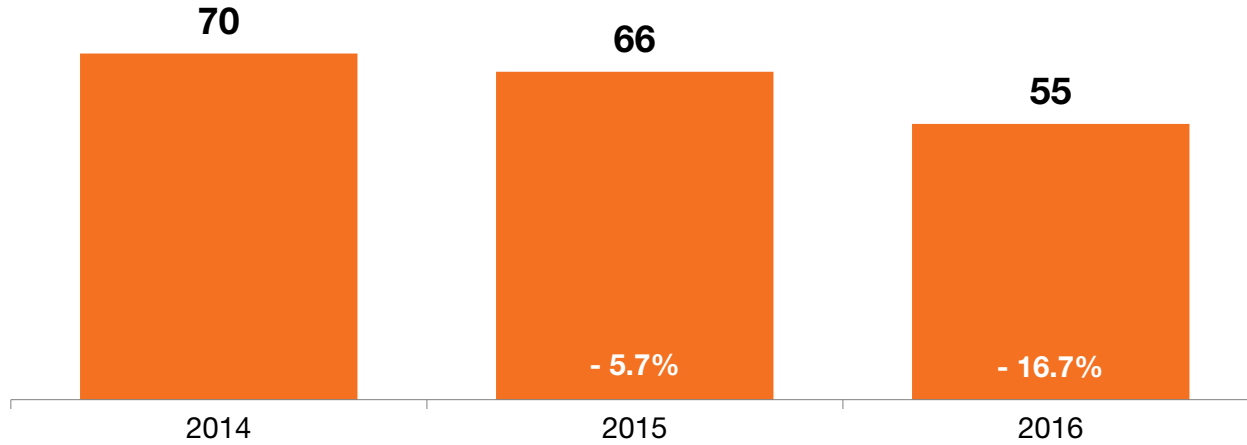


# Days on Market Until Sale

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

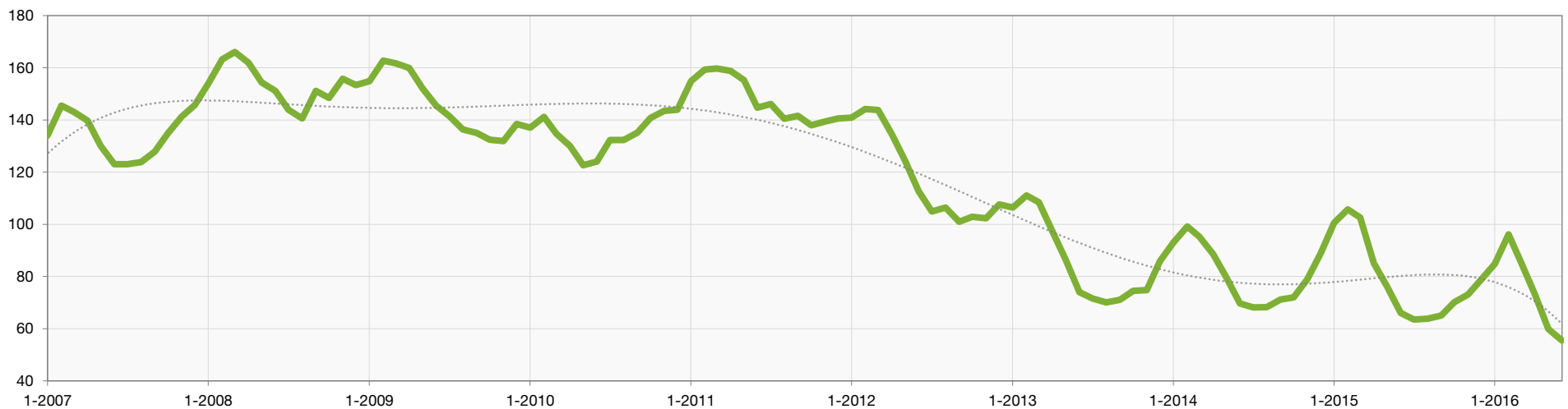


## June



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

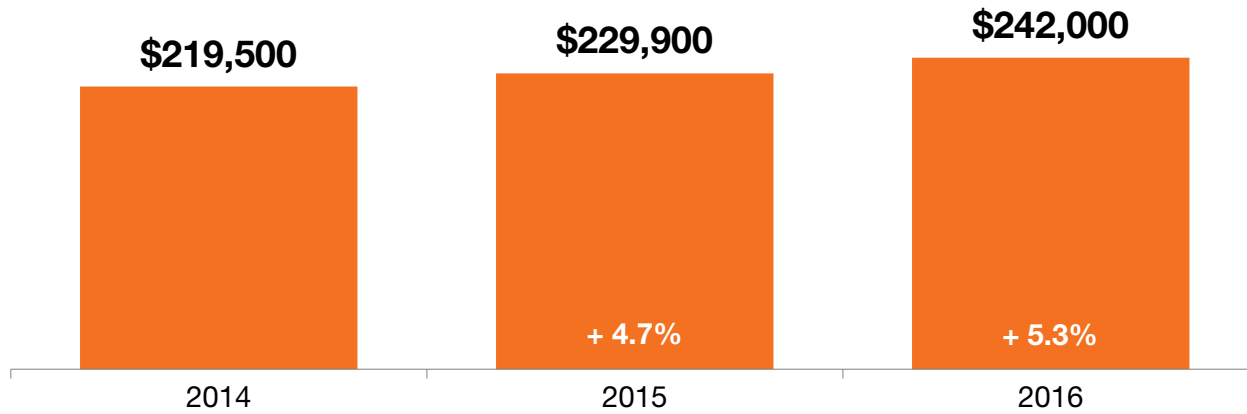


# Median Sales Price

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

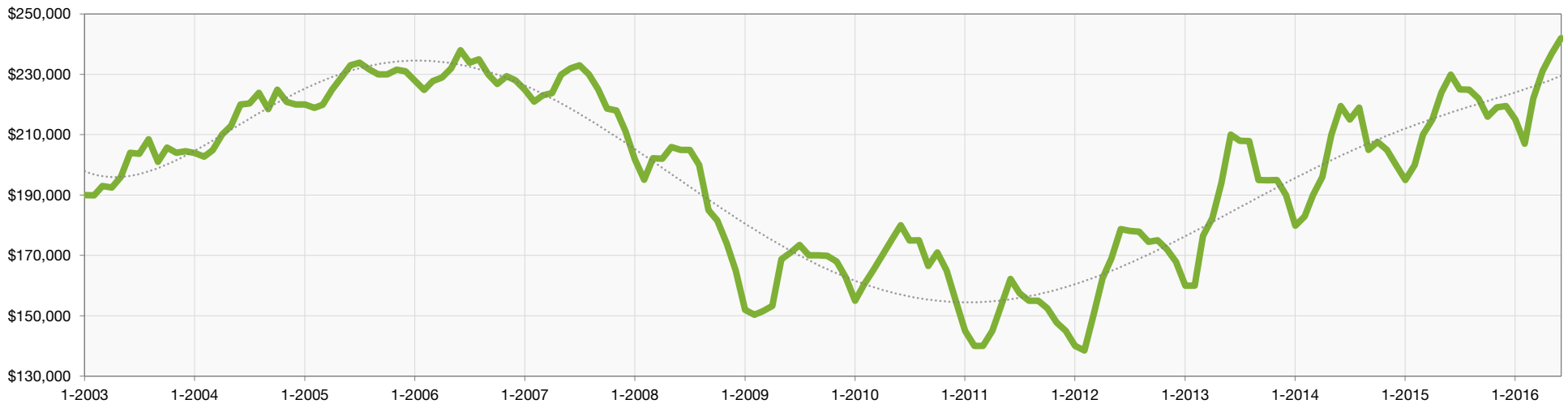


## June



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	\$215,950	\$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	\$231,141	\$215,000	+ 7.5%
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

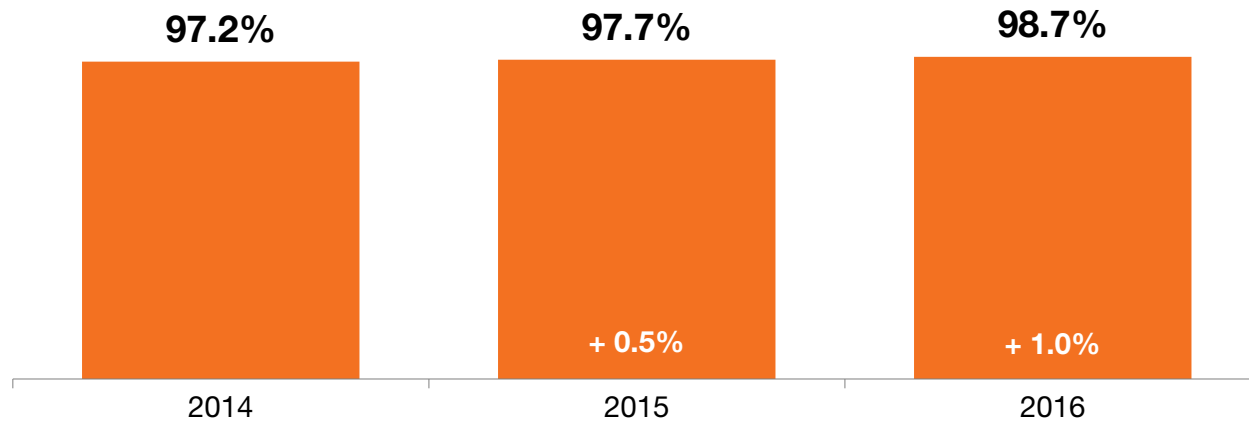


# Percent of Original List Price Received

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.

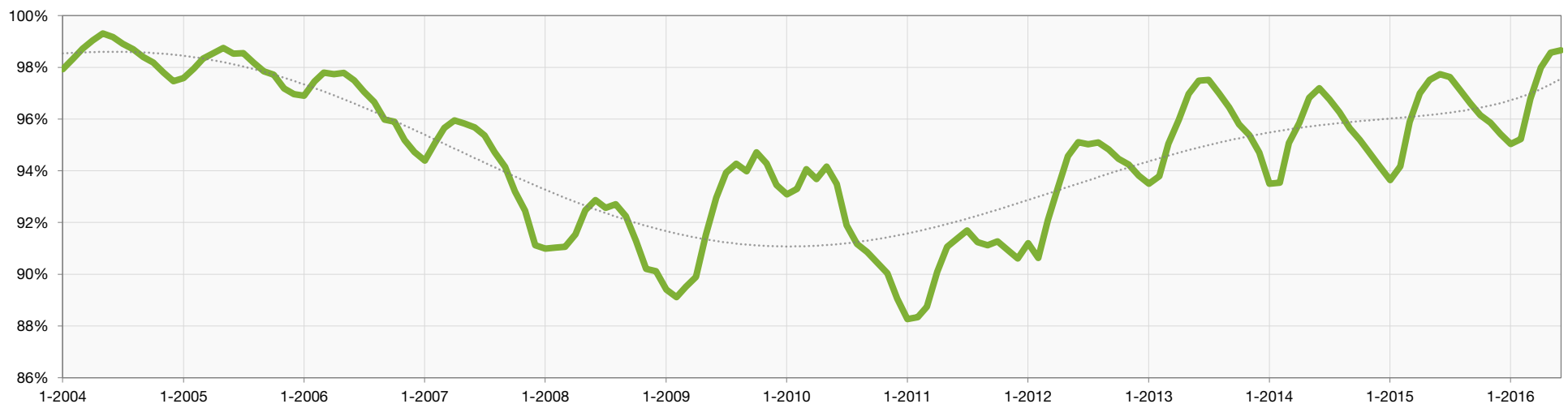


## June



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%
<b>12-Month Avg</b>	<b>97.1%</b>	<b>96.1%</b>	<b>+ 1.0%</b>

## Historical Percent of Original List Price Received

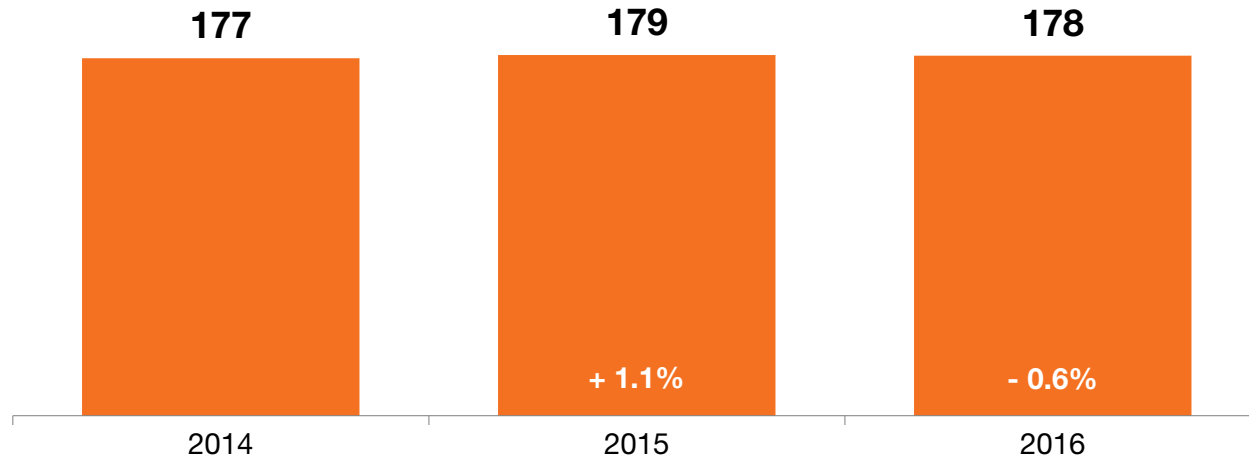


# Housing Affordability Index

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.**



## 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



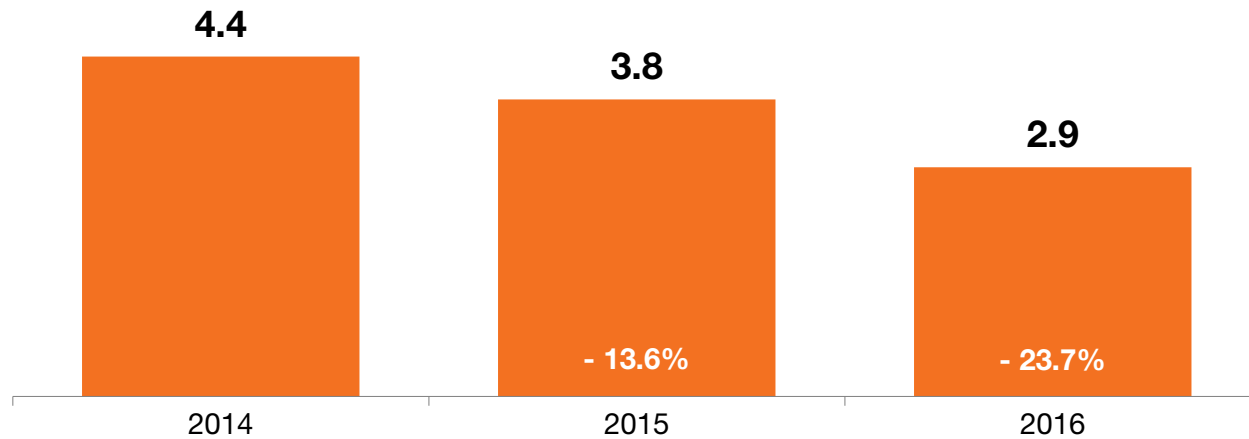


# Months Supply of Inventory

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	3.0	3.8	- 21.1%

## Historical Months Supply of Inventory

