

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 September 17, 2016

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As temperatures start to cool throughout the country, the total number of home sales will cool as well, as is the seasonal nature of the housing market. But with household incomes on the rise within a healthy job market, that doesn't necessarily equate to a downward year-over-year trend. Continuing supply restrictions will certainly have an effect on numbers that may otherwise obviously point toward sunny day real estate.

In the Twin Cities region, for the week ending September 17:

- New Listings decreased 0.9% to 1,603
- Pending Sales decreased 1.5% to 1,079
- Inventory decreased 17.3% to 14,177

For the month of August:

- Median Sales Price increased 5.6% to \$237,500
- Days on Market decreased 14.1% to 55
- Percent of Original List Price Received increased 0.8% to 97.9%
- Months Supply of Homes For Sale decreased 21.6% to 2.9

Quick Facts

- 0.9%

- 1.5%

- 17.3%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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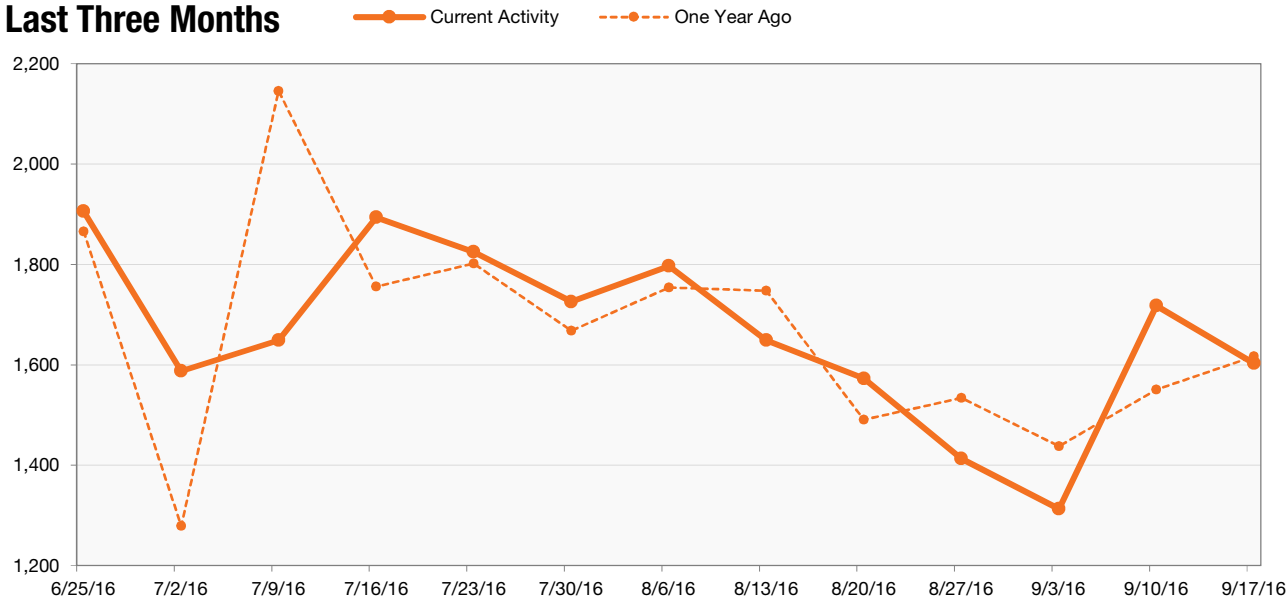


New Listings

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	+ / -
6/25/2016	1,906	1,866	+ 2.1%
7/2/2016	1,588	1,279	+ 24.2%
7/9/2016	1,649	2,146	- 23.2%
7/16/2016	1,894	1,756	+ 7.9%
7/23/2016	1,825	1,802	+ 1.3%
7/30/2016	1,726	1,668	+ 3.5%
8/6/2016	1,797	1,754	+ 2.5%
8/13/2016	1,649	1,748	- 5.7%
8/20/2016	1,573	1,491	+ 5.5%
8/27/2016	1,413	1,534	- 7.9%
9/3/2016	1,313	1,438	- 8.7%
9/10/2016	1,718	1,551	+ 10.8%
9/17/2016	1,603	1,617	- 0.9%
3-Month Total	21,654	21,650	+ 0.0%

Historical New Listing Activity

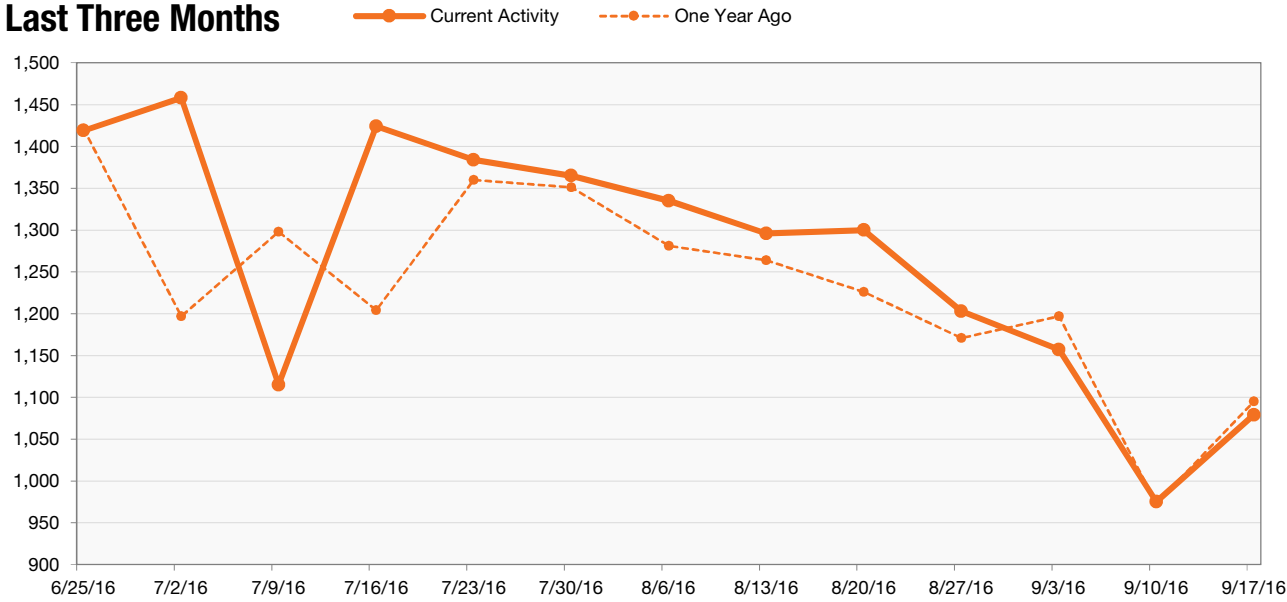


Pending Sales

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

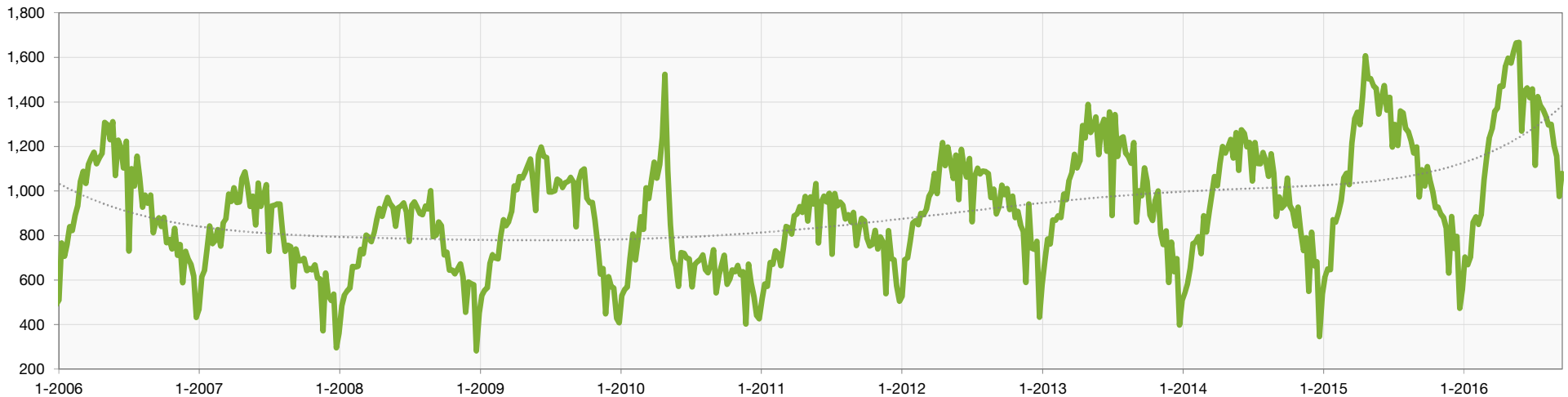


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/25/2016	1,419	1,421	- 0.1%
7/2/2016	1,458	1,197	+ 21.8%
7/9/2016	1,115	1,298	- 14.1%
7/16/2016	1,424	1,204	+ 18.3%
7/23/2016	1,384	1,360	+ 1.8%
7/30/2016	1,365	1,351	+ 1.0%
8/6/2016	1,335	1,281	+ 4.2%
8/13/2016	1,296	1,264	+ 2.5%
8/20/2016	1,300	1,226	+ 6.0%
8/27/2016	1,203	1,171	+ 2.7%
9/3/2016	1,157	1,197	- 3.3%
9/10/2016	975	973	+ 0.2%
9/17/2016	1,079	1,095	- 1.5%
3-Month Total	16,510	16,038	+ 2.9%

Historical Pending Sales Activity

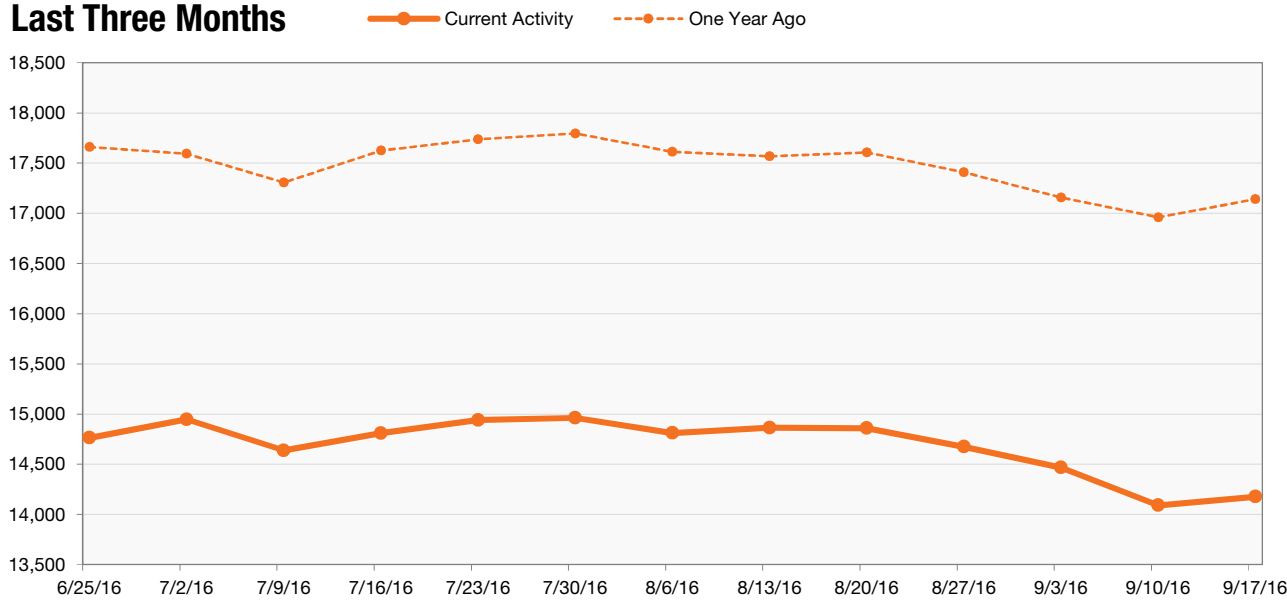


Inventory of Homes for Sale

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	+ / -
6/25/2016	14,764	17,662	- 16.4%
7/2/2016	14,947	17,594	- 15.0%
7/9/2016	14,638	17,306	- 15.4%
7/16/2016	14,809	17,625	- 16.0%
7/23/2016	14,941	17,737	- 15.8%
7/30/2016	14,962	17,796	- 15.9%
8/6/2016	14,811	17,612	- 15.9%
8/13/2016	14,864	17,568	- 15.4%
8/20/2016	14,859	17,607	- 15.6%
8/27/2016	14,674	17,409	- 15.7%
9/3/2016	14,466	17,157	- 15.7%
9/10/2016	14,090	16,961	- 16.9%
9/17/2016	14,177	17,140	- 17.3%
3-Month Avg	14,692	17,475	- 15.9%

Historical Inventory Levels

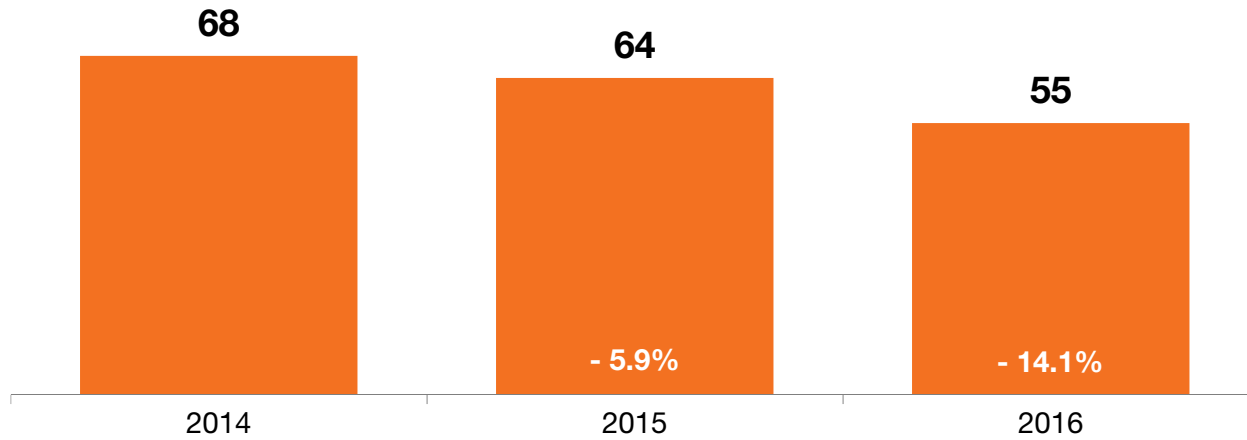


Days on Market Until Sale

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

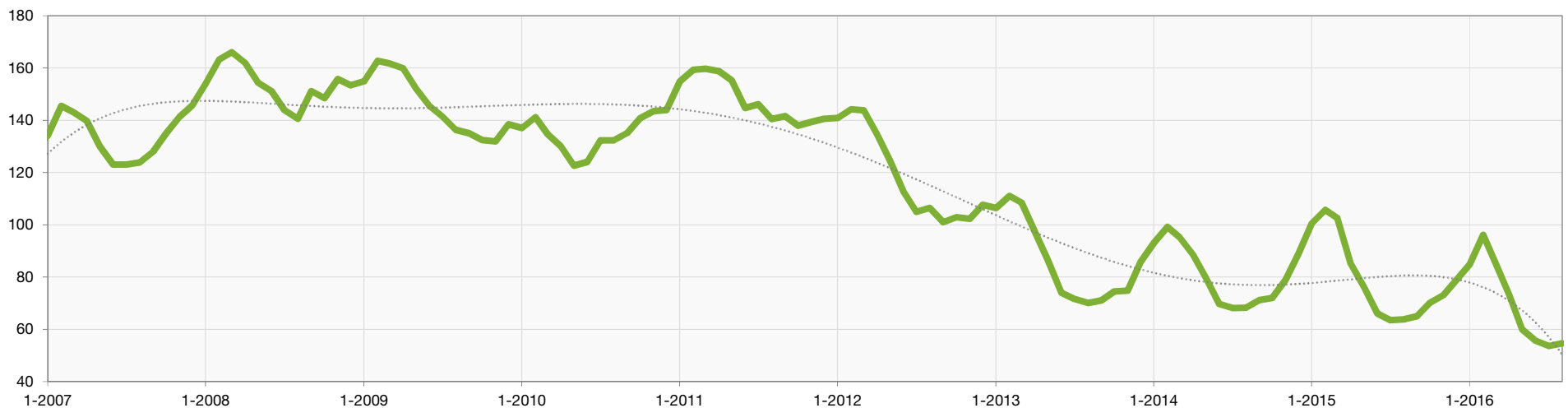


August



Month	Current Activity	One Year Previous	+ / -
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	56	66	- 15.2%
July	54	63	- 14.3%
August	55	64	- 14.1%
12-Month Avg	67	77	- 13.0%

Historical Days on Market Until Sale

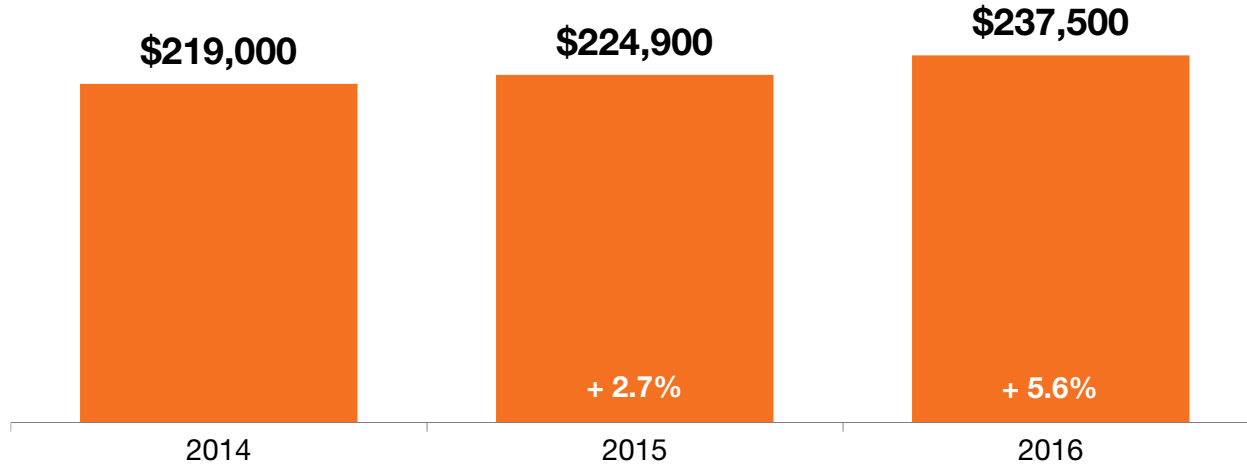


Median Sales Price

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



August



Month	Current Activity	One Year Previous	+ / -
September	\$222,000	\$205,000	+ 8.3%
October	\$215,950	\$207,625	+ 4.0%
November	\$219,340	\$205,000	+ 7.0%
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	\$237,000	\$224,000	+ 5.8%
June	\$242,000	\$229,900	+ 5.3%
July	\$239,900	\$225,000	+ 6.6%
August	\$237,500	\$224,900	+ 5.6%
12-Month Med	\$229,115	\$216,000	+ 6.1%

Historical Median Sales Price

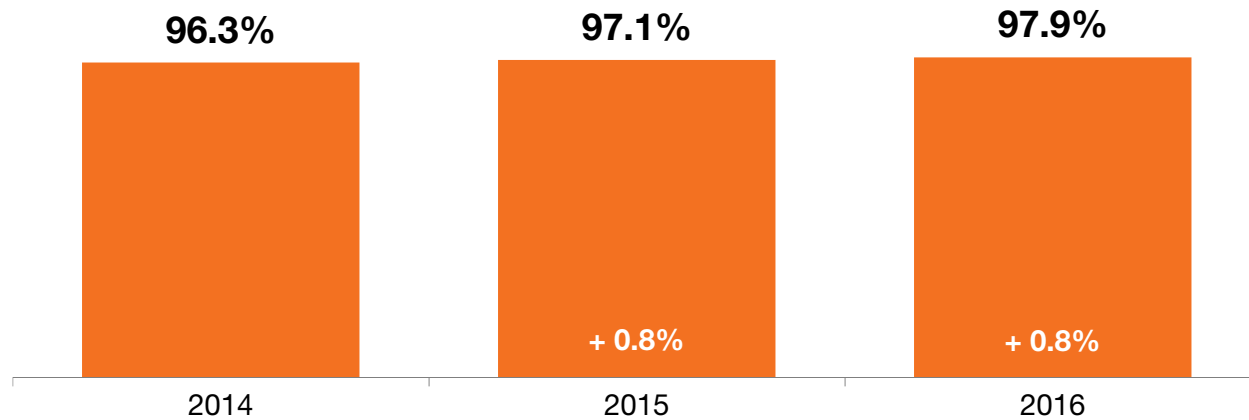


Percent of Original List Price Received

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.

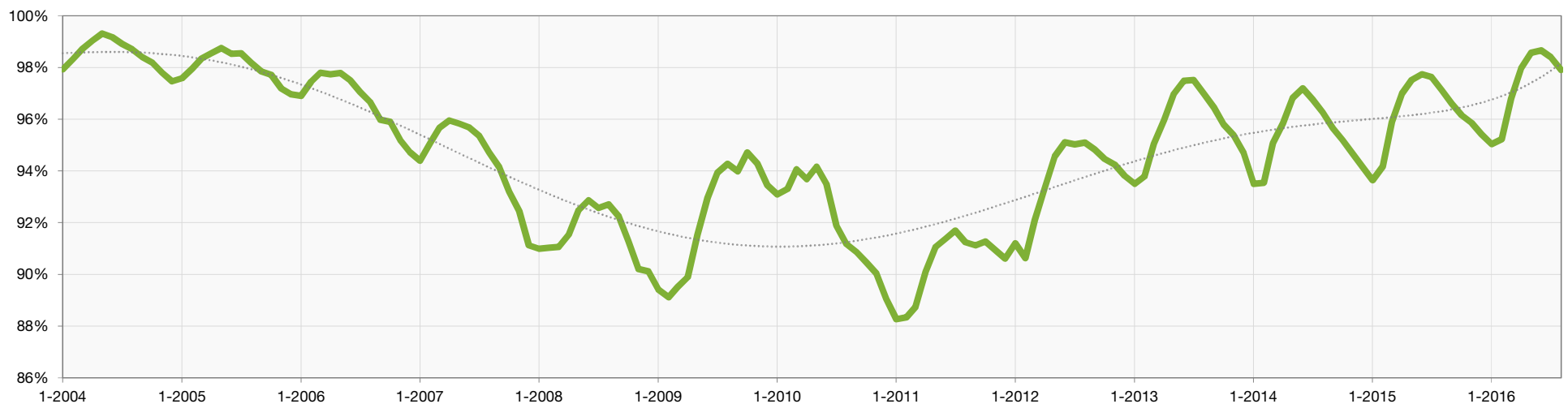


August



Month	Current Activity	One Year Previous	+ / -
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%
July	98.4%	97.6%	+ 0.8%
August	97.9%	97.1%	+ 0.8%
12-Month Avg	97.2%	96.3%	+ 0.9%

Historical Percent of Original List Price Received

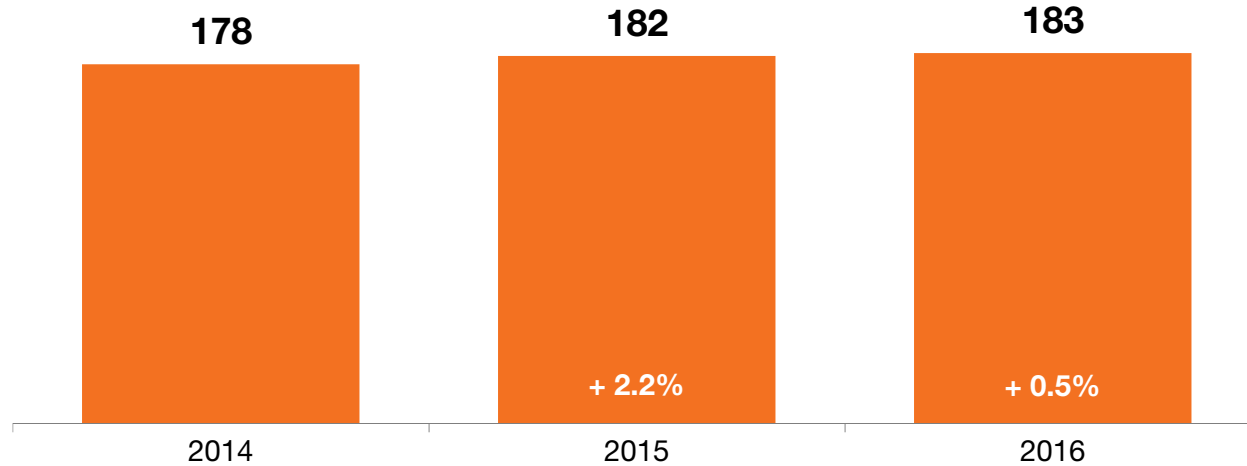


Housing Affordability Index

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.**



August



Month	Current Activity	One Year Previous	+ / -
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%
July	180	179	+ 0.6%
August	183	182	+ 0.5%
12-Month Avg	186	194	- 4.1%

Historical Housing Affordability Index

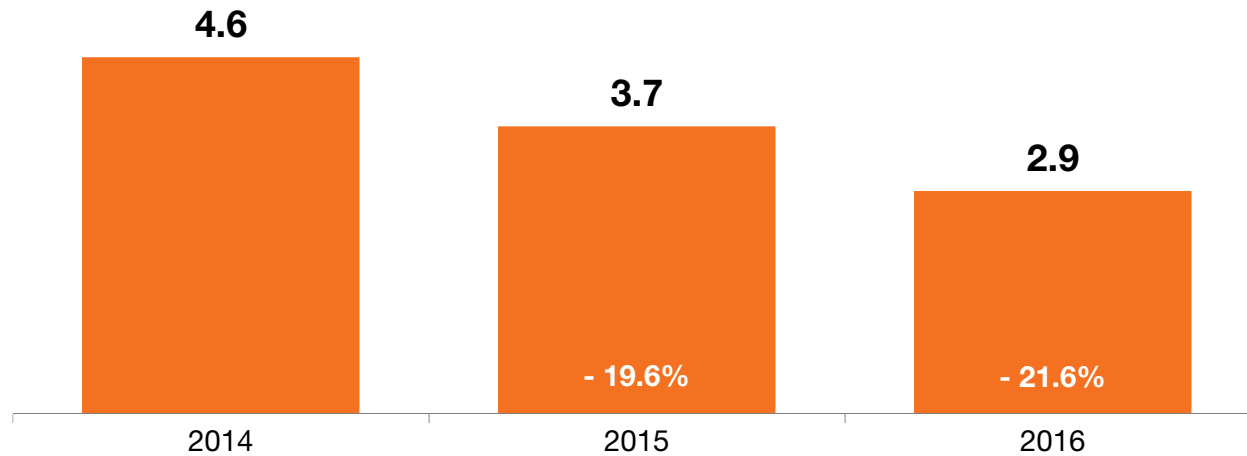


Months Supply of Inventory

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.



August



Month	Current Activity	One Year Previous	+ / -
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	2.5	3.2	- 21.9%
March	2.6	3.5	- 25.7%
April	2.8	3.6	- 22.2%
May	2.8	3.8	- 26.3%
June	3.0	3.8	- 21.1%
July	3.0	3.8	- 21.1%
August	2.9	3.7	- 21.6%
12-Month Avg	2.8	3.7	- 24.3%

Historical Months Supply of Inventory

