

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 October 29, 2016

Publish Date: November 7, 2016 • All comparisons are to 2015

We enter the fourth quarter of the year knowing that the share of first-time home buyers rose for the first time in approximately three years. This fact is driven primarily by healthy job growth, but we need to see more homes entering the market in order to combat the low inventory struggle witnessed during the entirety of 2016.

In the Twin Cities region, for the week ending October 29:

- New Listings decreased 6.1% to 1,031
- Pending Sales increased 4.2% to 966
- Inventory decreased 16.9% to 13,299

For the month of September:

- Median Sales Price increased 3.6% to \$230,000
- Days on Market decreased 13.8% to 56
- Percent of Original List Price Received increased 0.9% to 97.5%
- Months Supply of Homes For Sale decreased 17.1% to 2.9

Quick Facts

- 6.1%	+ 4.2%	- 16.9%
Change in New Listings	Change in Pending Sales	Change in Inventory

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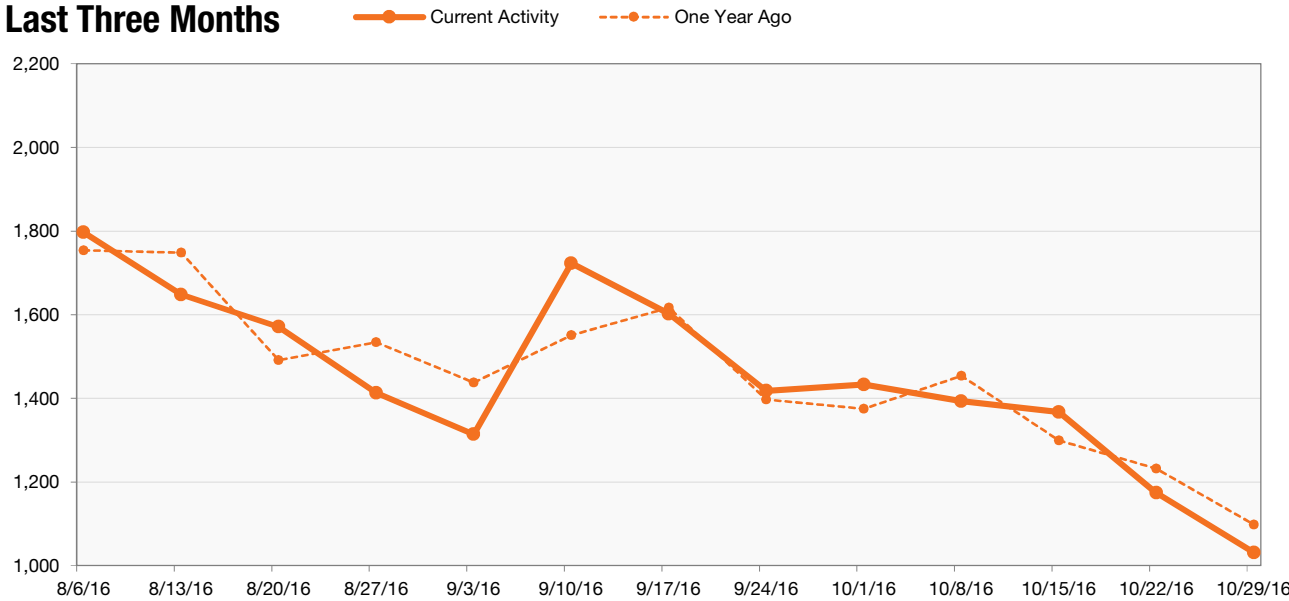


New Listings

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	+ / -
8/6/2016	1,797	1,754	+ 2.5%
8/13/2016	1,648	1,748	- 5.7%
8/20/2016	1,571	1,491	+ 5.4%
8/27/2016	1,413	1,534	- 7.9%
9/3/2016	1,314	1,438	- 8.6%
9/10/2016	1,723	1,551	+ 11.1%
9/17/2016	1,602	1,617	- 0.9%
9/24/2016	1,418	1,397	+ 1.5%
10/1/2016	1,433	1,375	+ 4.2%
10/8/2016	1,393	1,454	- 4.2%
10/15/2016	1,367	1,299	+ 5.2%
10/22/2016	1,174	1,232	- 4.7%
10/29/2016	1,031	1,098	- 6.1%
3-Month Total	18,884	18,988	- 0.5%

Historical New Listing Activity

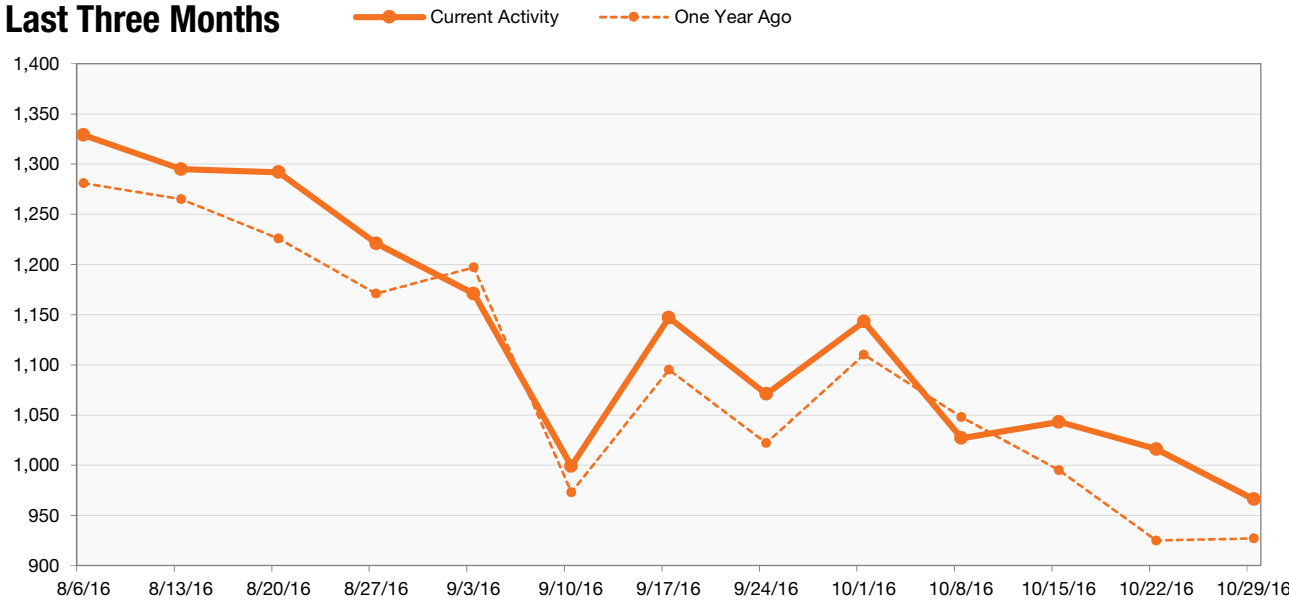


Pending Sales

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

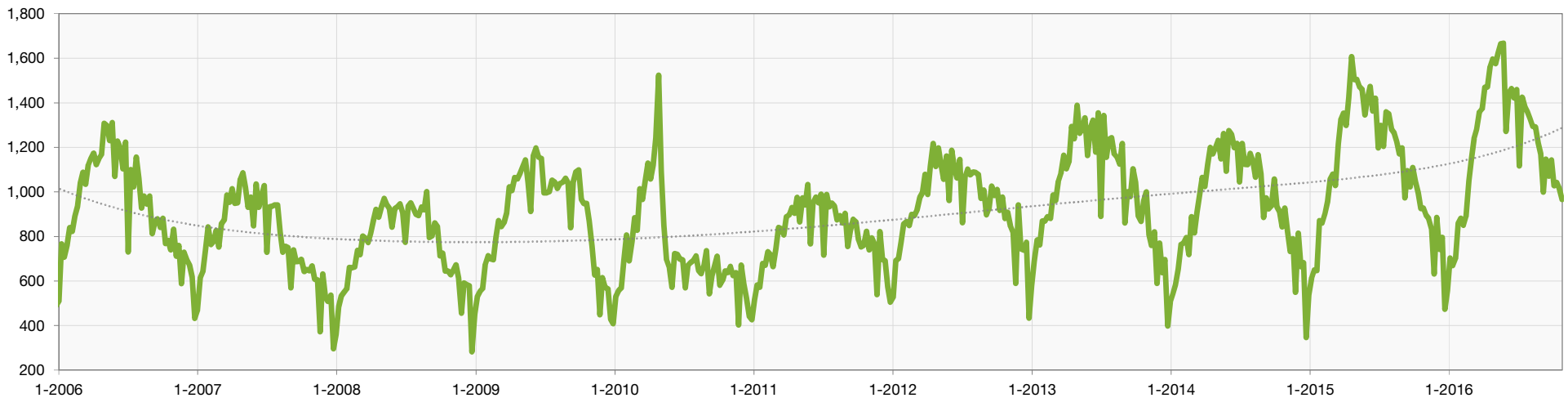


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/6/2016	1,329	1,281	+ 3.7%
8/13/2016	1,295	1,265	+ 2.4%
8/20/2016	1,292	1,226	+ 5.4%
8/27/2016	1,221	1,171	+ 4.3%
9/3/2016	1,171	1,197	- 2.2%
9/10/2016	999	973	+ 2.7%
9/17/2016	1,147	1,095	+ 4.7%
9/24/2016	1,071	1,022	+ 4.8%
10/1/2016	1,143	1,110	+ 3.0%
10/8/2016	1,027	1,048	- 2.0%
10/15/2016	1,043	995	+ 4.8%
10/22/2016	1,016	925	+ 9.8%
10/29/2016	966	927	+ 4.2%
3-Month Total	14,720	14,235	+ 3.4%

Historical Pending Sales Activity

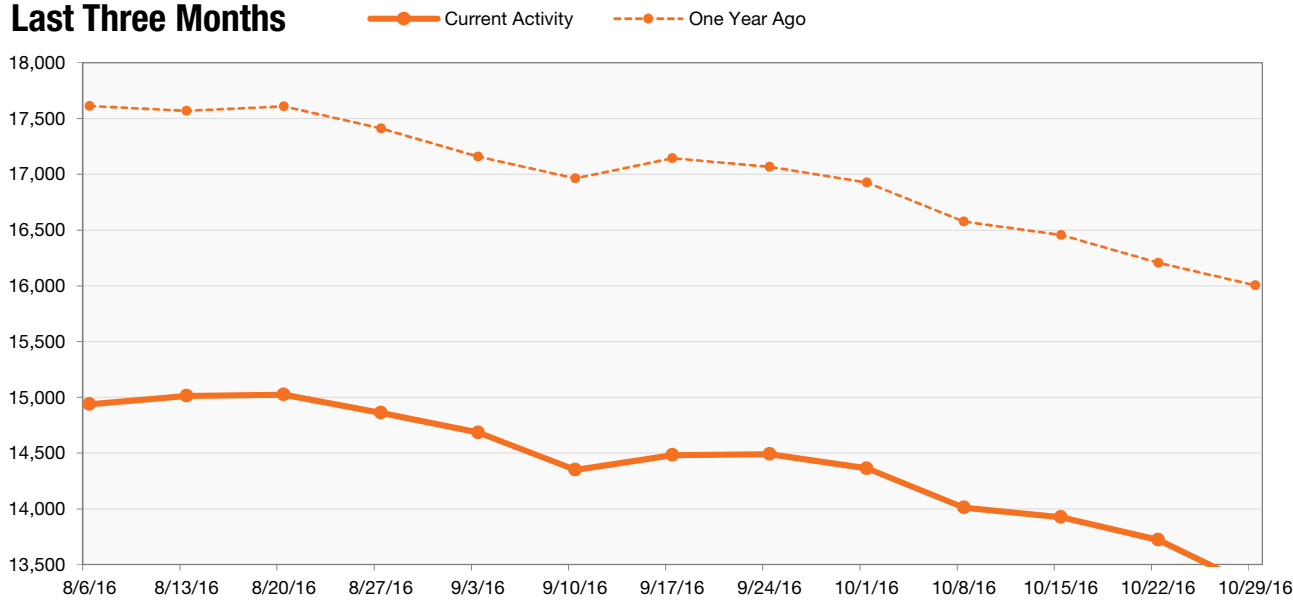


Inventory of Homes for Sale

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	+ / -
8/6/2016	14,938	17,613	- 15.2%
8/13/2016	15,013	17,569	- 14.5%
8/20/2016	15,024	17,608	- 14.7%
8/27/2016	14,861	17,410	- 14.6%
9/3/2016	14,684	17,158	- 14.4%
9/10/2016	14,350	16,963	- 15.4%
9/17/2016	14,482	17,143	- 15.5%
9/24/2016	14,491	17,067	- 15.1%
10/1/2016	14,363	16,926	- 15.1%
10/8/2016	14,011	16,575	- 15.5%
10/15/2016	13,925	16,456	- 15.4%
10/22/2016	13,722	16,205	- 15.3%
10/29/2016	13,299	16,004	- 16.9%
3-Month Avg	14,397	16,977	- 15.2%

Historical Inventory Levels

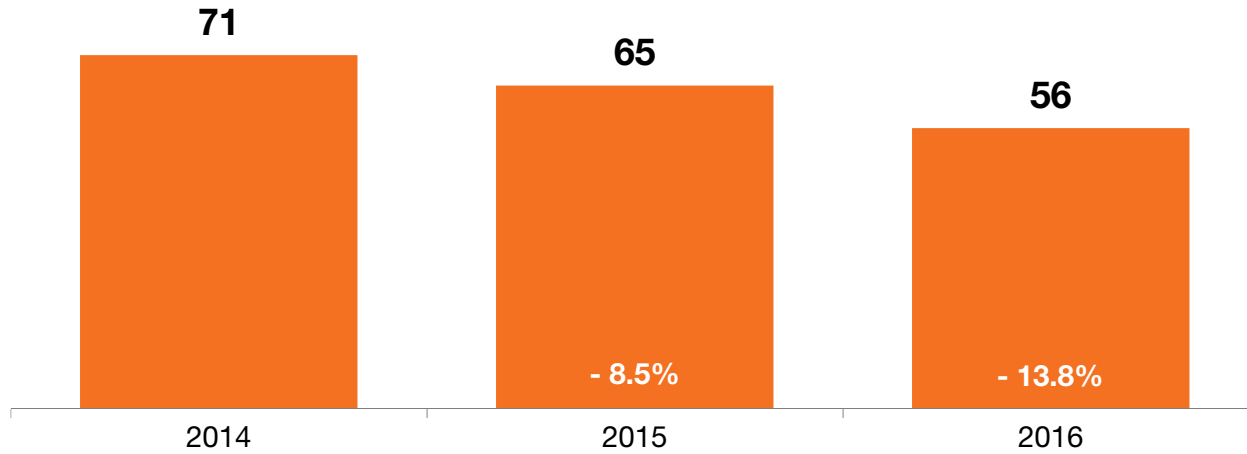


Days on Market Until Sale

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

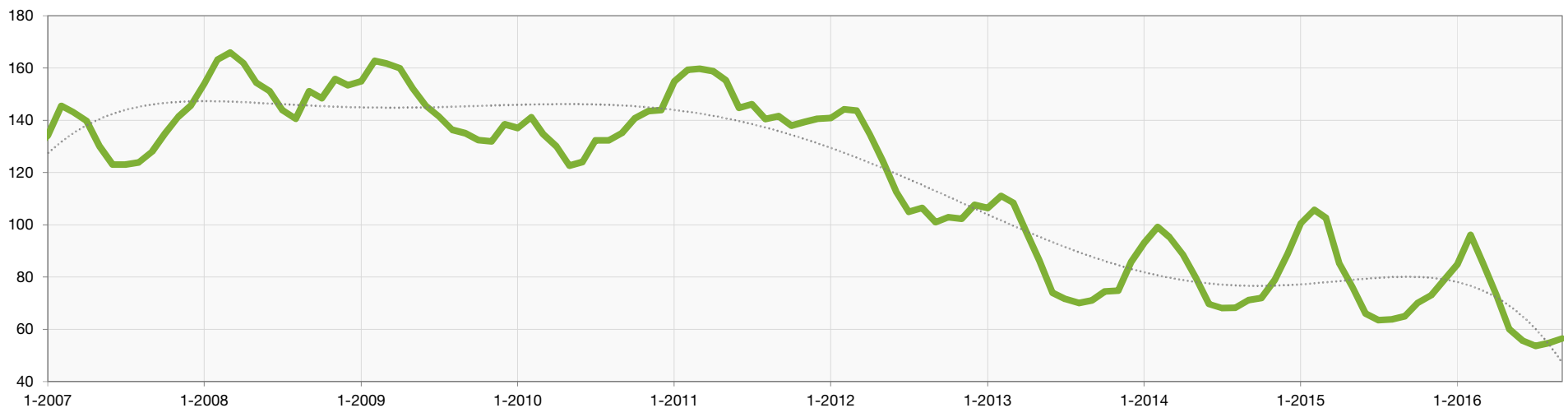


September



Month	Current Activity	One Year Previous	+ / -
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%
September	56	65	- 13.8%
12-Month Avg	66	77	- 14.3%

Historical Days on Market Until Sale

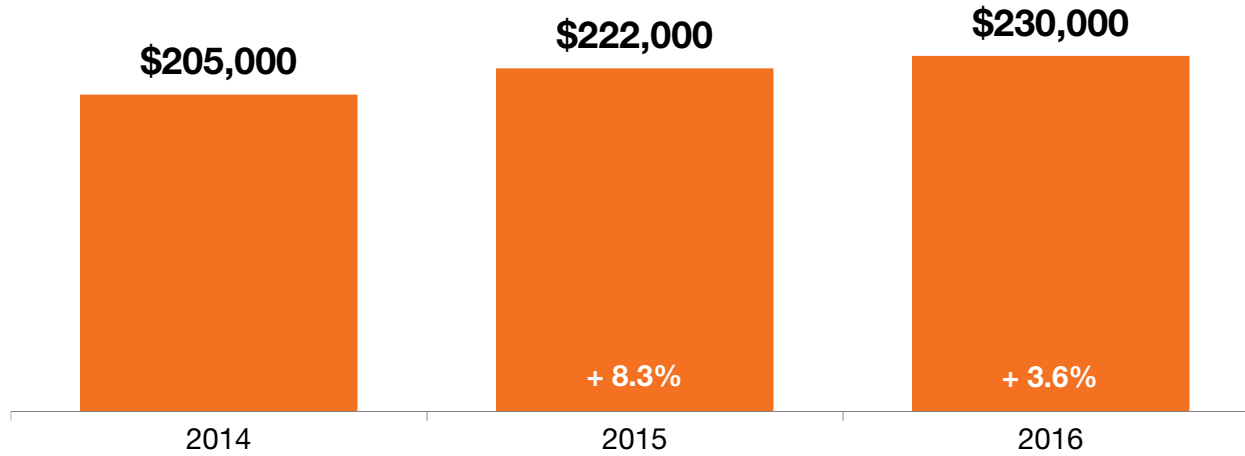


Median Sales Price

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



September



Month	Current Activity	One Year Previous	+ / -
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	\$236,950	\$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%
September	\$230,000	\$222,000	+ 3.6%
12-Month Med	\$230,000	\$218,000	+ 5.5%

Historical Median Sales Price

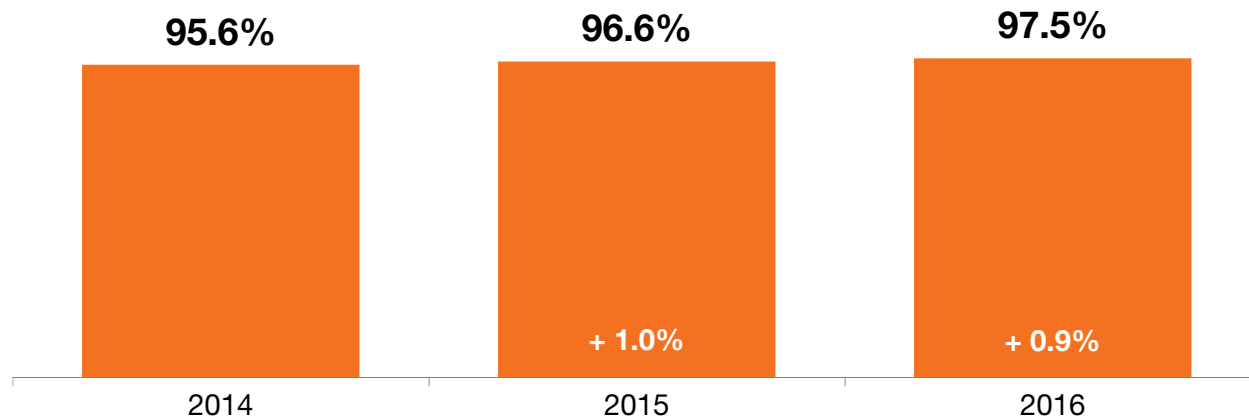


Percent of Original List Price Received

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.

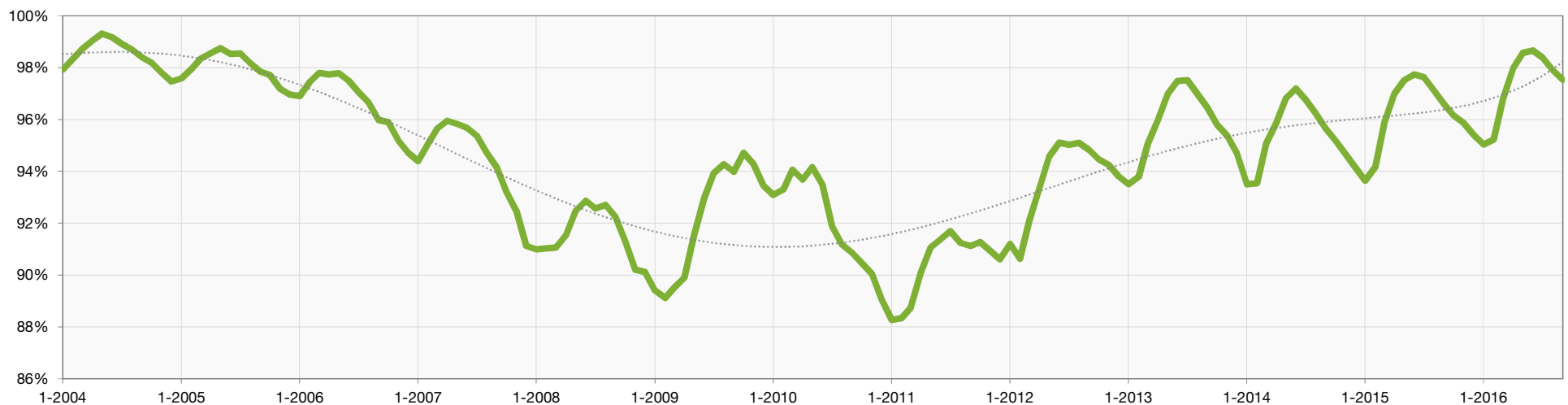


September



Month	Current Activity	One Year Previous	+ / -
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%
September	97.5%	96.6%	+ 0.9%
12-Month Avg	97.3%	96.4%	+ 0.9%

Historical Percent of Original List Price Received

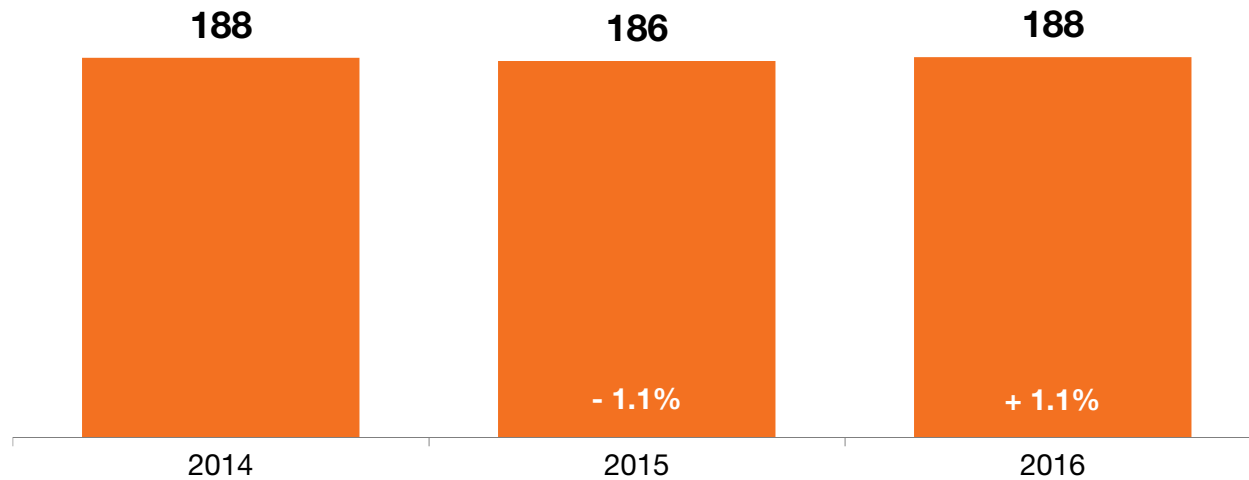


Housing Affordability Index

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.**



September



Month	Current Activity	One Year Previous	+ / -
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%
September	188	186	+1.1%
12-Month Avg	186	193	-3.6%

Historical Housing Affordability Index

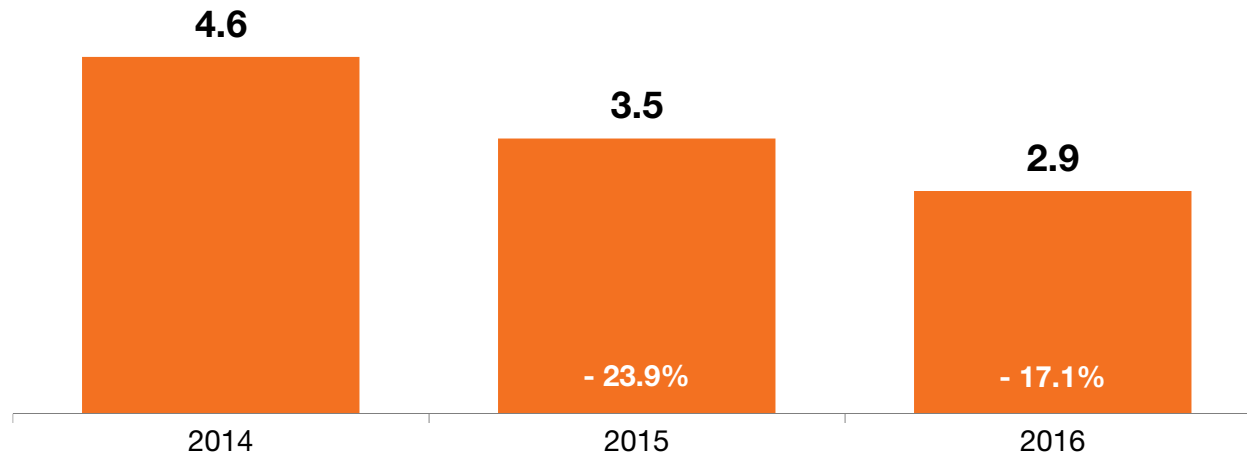


Months Supply of Inventory

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.



September



Month	Current Activity	One Year Previous	+ / -
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	3.1	3.8	- 18.4%
August	2.9	3.7	- 21.6%
September	2.9	3.5	- 17.1%
12-Month Avg	2.8	3.6	- 22.2%

Historical Months Supply of Inventory

