

# 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 November 5, 2016

Publish Date: November 14, 2016 • All comparisons are to 2015

It is unclear how having elected the first business person with no prior political experience and a heavy background in real estate as the nation's president is going to influence the housing market. In the hours and days after the election, financial markets became quite volatile due to the uncertainty. However, it doesn't seem as though demand from aspiring home buyers will be shrinking in the near future.

In the Twin Cities region, for the week ending November 5:

- New Listings decreased 7.4% to 1,096
- Pending Sales increased 9.4% to 980
- Inventory decreased 17.8% to 12,706

For the month of October:

- Median Sales Price increased 6.5% to \$230,000
- Days on Market decreased 14.3% to 60
- Percent of Original List Price Received increased 0.8% to 96.9%
- Months Supply of Homes For Sale decreased 21.2% to 2.6

## Quick Facts

- 7.4%

+ 9.4%

- 17.8%

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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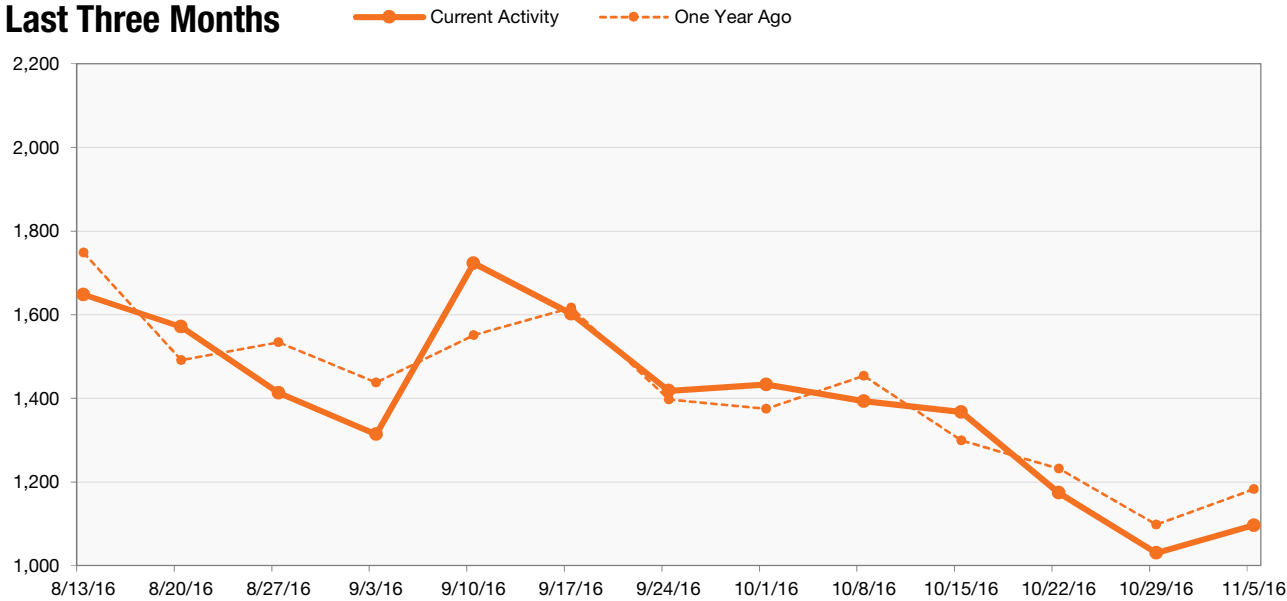


# New Listings

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	+ / -
8/13/2016	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	1,030	1,098	- 6.2%
11/5/2016	1,096	1,183	- 7.4%
<b>3-Month Total</b>	<b>18,182</b>	<b>18,417</b>	<b>- 1.3%</b>

## Historical New Listing Activity

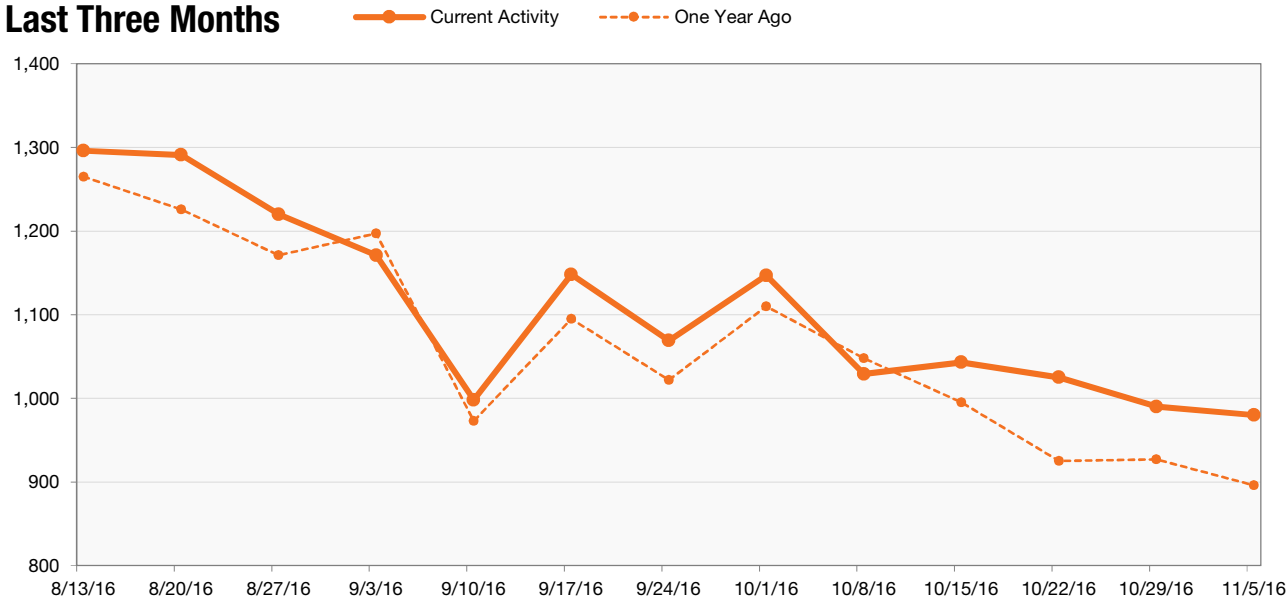


# Pending Sales

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

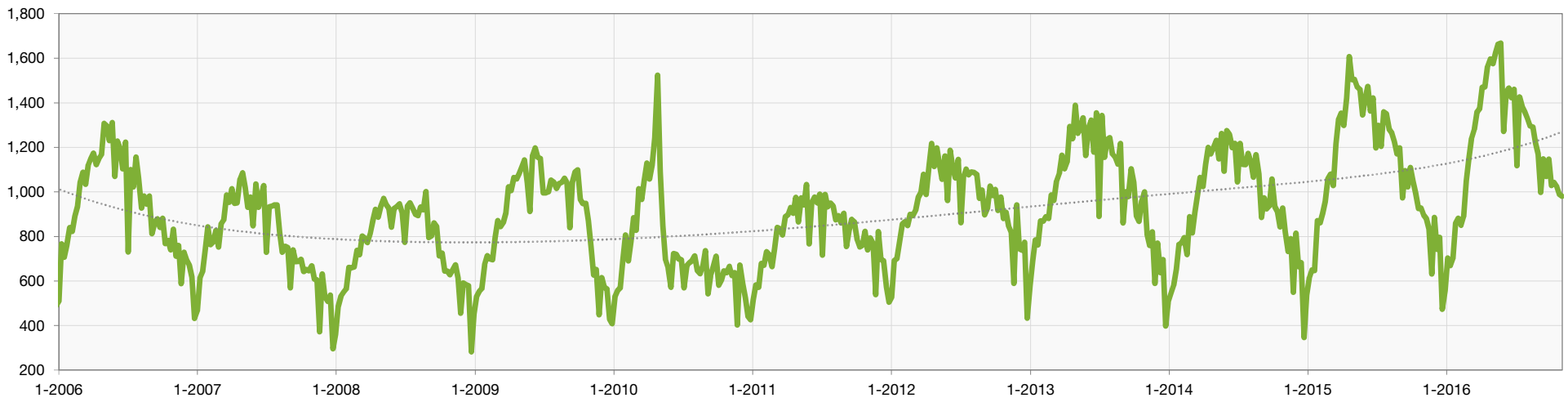


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/13/2016	1,296	1,265	+ 2.5%
8/20/2016	1,291	1,226	+ 5.3%
8/27/2016	1,220	1,171	+ 4.2%
9/3/2016	1,171	1,197	- 2.2%
9/10/2016	998	973	+ 2.6%
9/17/2016	1,148	1,095	+ 4.8%
9/24/2016	1,069	1,022	+ 4.6%
10/1/2016	1,147	1,110	+ 3.3%
10/8/2016	1,029	1,048	- 1.8%
10/15/2016	1,043	995	+ 4.8%
10/22/2016	1,025	925	+ 10.8%
10/29/2016	990	927	+ 6.8%
11/5/2016	980	896	+ 9.4%
<b>3-Month Total</b>	<b>14,407</b>	<b>13,850</b>	<b>+ 4.0%</b>

## Historical Pending Sales Activity

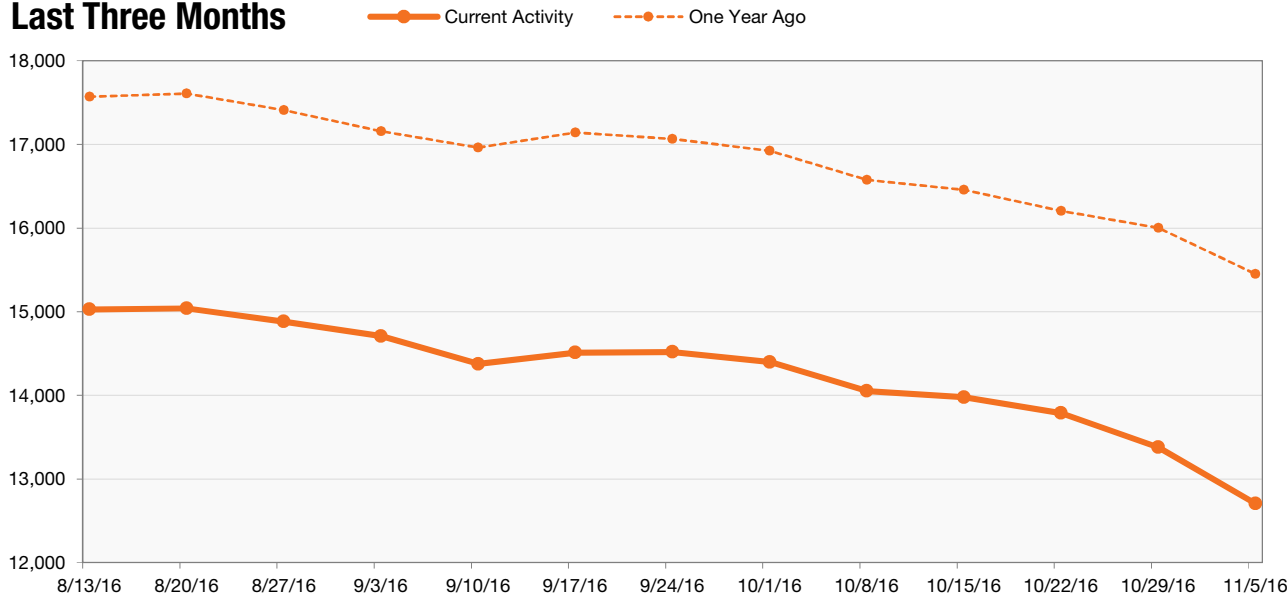


# Inventory of Homes for Sale

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

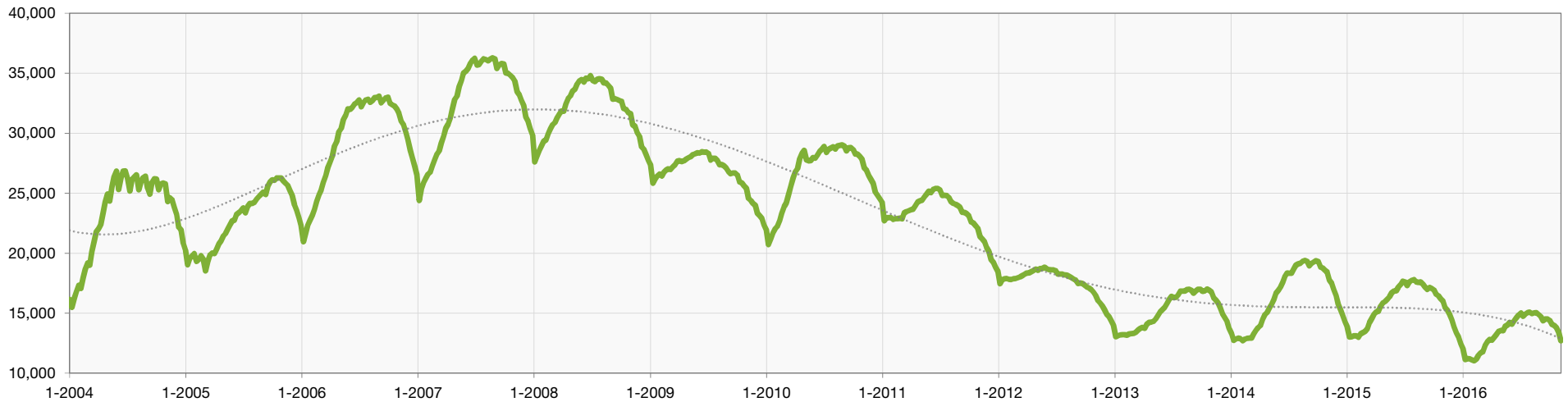


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/13/2016	15,028	17,569	- 14.5%
8/20/2016	15,040	17,608	- 14.6%
8/27/2016	14,882	17,410	- 14.5%
9/3/2016	14,708	17,158	- 14.3%
9/10/2016	14,375	16,963	- 15.3%
9/17/2016	14,511	17,143	- 15.4%
9/24/2016	14,519	17,067	- 14.9%
10/1/2016	14,398	16,926	- 14.9%
10/8/2016	14,051	16,575	- 15.2%
10/15/2016	13,977	16,456	- 15.1%
10/22/2016	13,788	16,205	- 14.9%
10/29/2016	13,378	16,004	- 16.4%
11/5/2016	12,706	15,450	- 17.8%
<b>3-Month Avg</b>	<b>14,259</b>	<b>16,810</b>	<b>- 15.2%</b>

## Historical Inventory Levels

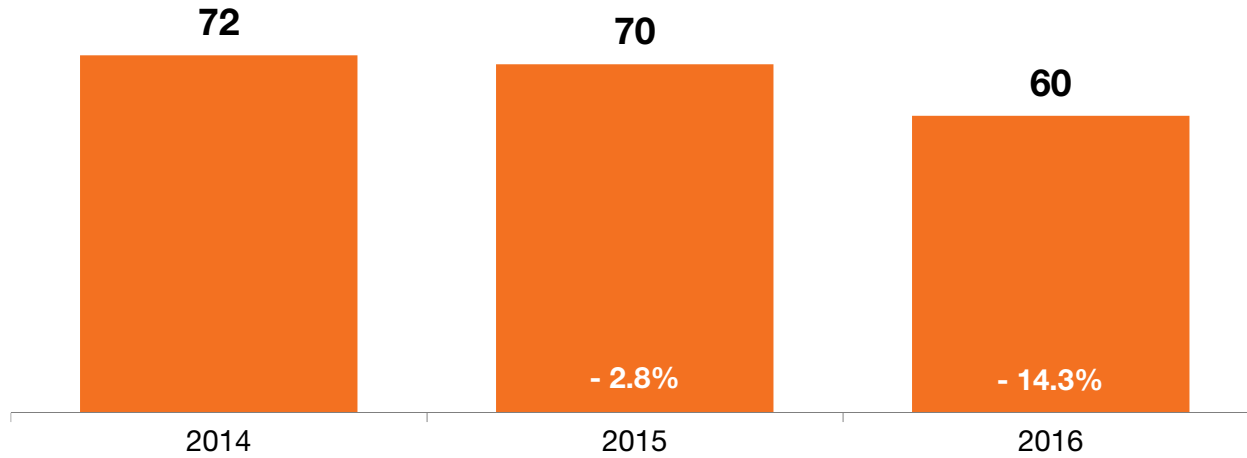


# Days on Market Until Sale

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



## October



Month	Current Activity	One Year Previous	+ / -
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%
October	60	70	- 14.3%
12-Month Avg	66	77	- 14.3%

## Historical Days on Market Until Sale

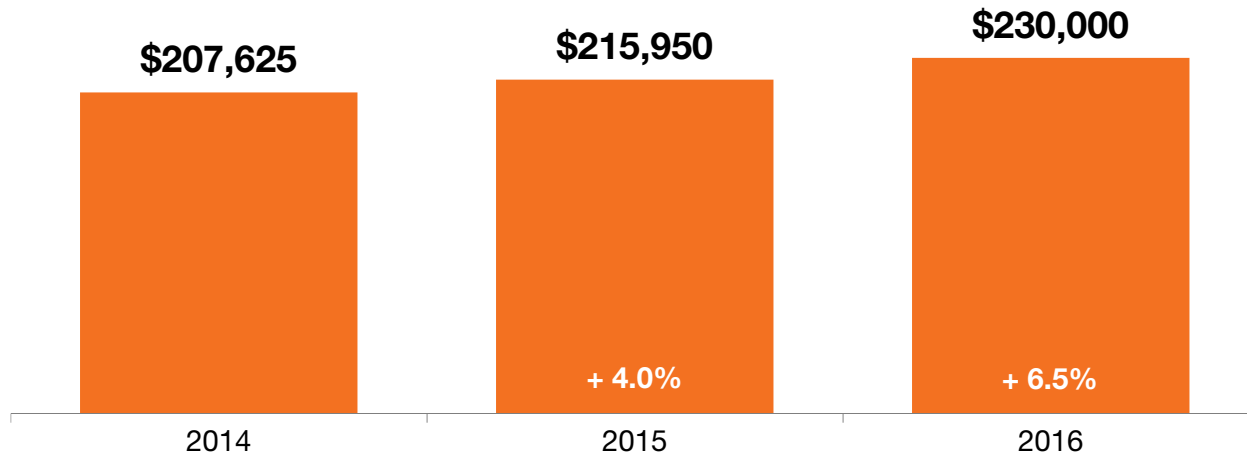


# Median Sales Price

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



## October



Month	Current Activity	One Year Previous	+ / -
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%
September	\$230,000	\$222,000	+ 3.6%
October	\$230,000	\$215,950	+ 6.5%
12-Month Med	\$230,000	\$218,900	+ 5.1%

## Historical Median Sales Price

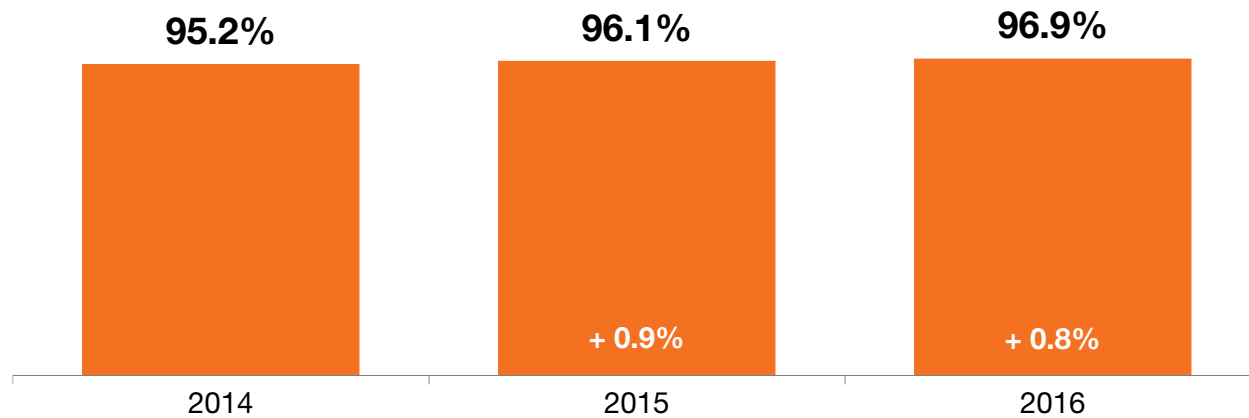


# Percent of Original List Price Received

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.

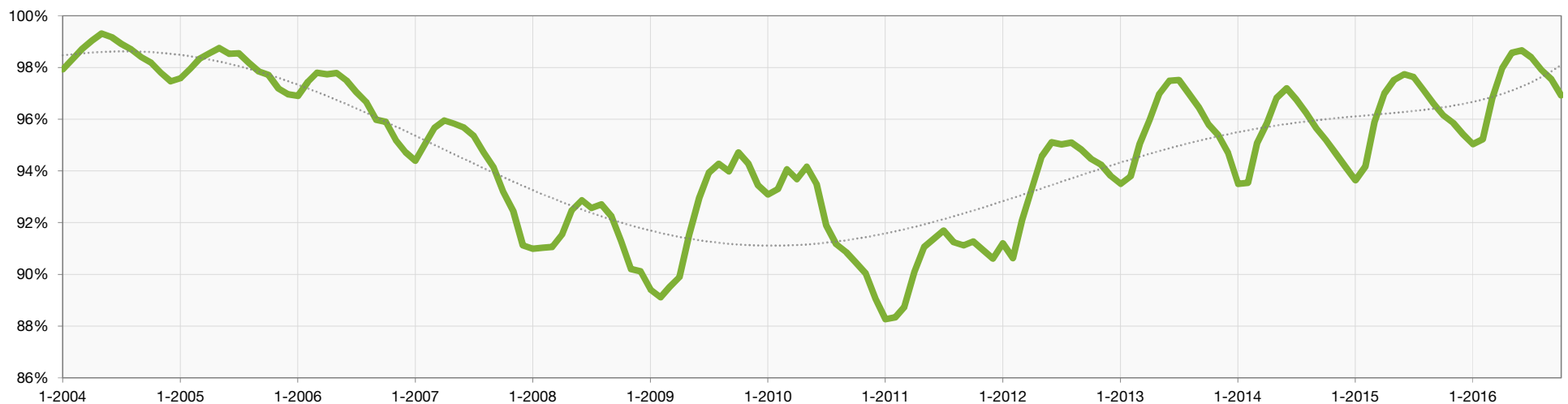


## October



Month	Current Activity	One Year Previous	+ / -
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%
October	96.9%	96.1%	+ 0.8%
12-Month Avg	97.4%	96.5%	+ 0.9%

## Historical Percent of Original List Price Received

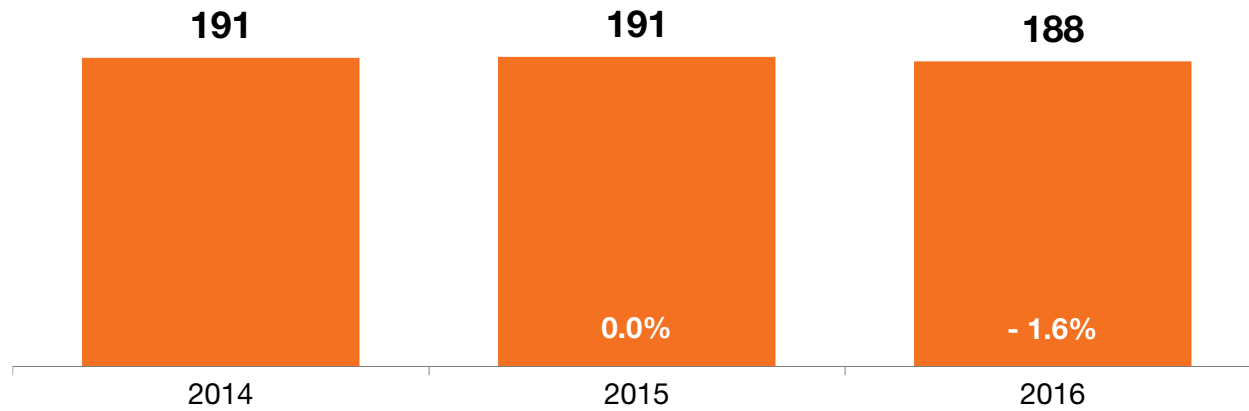


# Housing Affordability Index

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.**

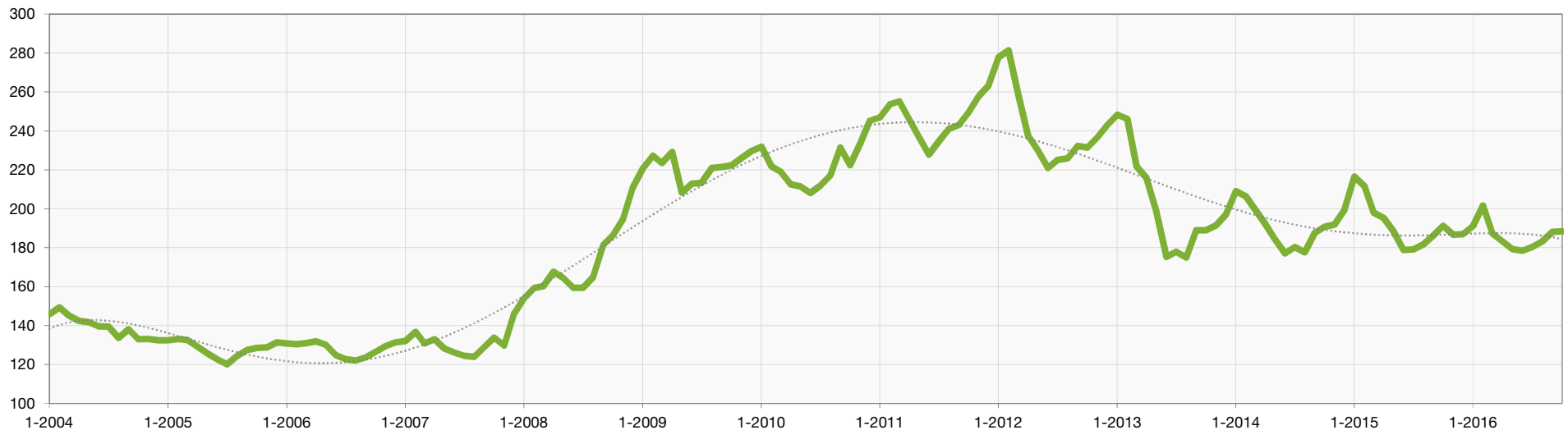


## October



Month	Current Activity	One Year Previous	+ / -
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%
October	188	191	- 1.6%
12-Month Avg	186	193	- 3.6%

## Historical Housing Affordability Index



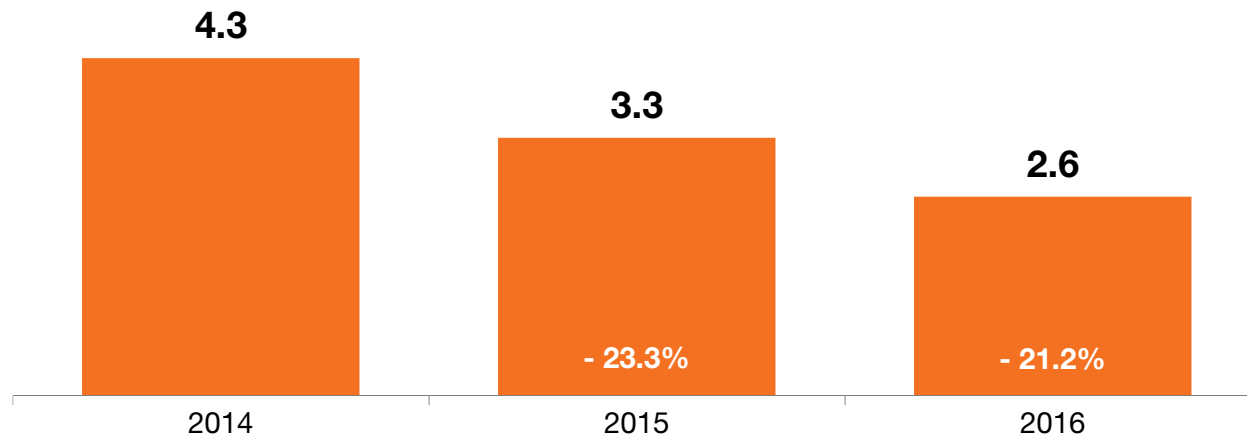


# Months Supply of Inventory

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.



## October



Month	Current Activity	One Year Previous	+ / -
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%
October	2.6	3.3	- 21.2%
12-Month Avg	2.7	3.5	- 22.9%

## Historical Months Supply of Inventory

