

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



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SAINT PAUL AREA ASSOCIATION OF REALTORS®

November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings in the Twin Cities region decreased 1.1 percent to 3,743. Pending Sales were up 9.0 percent to 3,780. Inventory levels fell 22.8 percent to 10,706 units.

Prices continued to gain traction. The Median Sales Price increased 5.8 percent to \$232,000. Days on Market was down 16.4 percent to 61 days. Sellers were encouraged as Months Supply of Homes for Sale was down 27.6 percent to 2.1 months.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Quick Facts

+ 25.2% **+ 5.8%** **- 22.8%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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Residential real estate activity is comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.



Market Overview

Key market metrics for the current month and year-to-date.



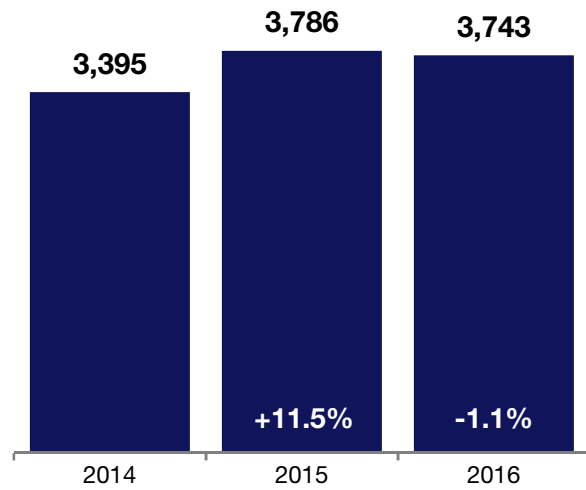
Key Metrics	Historical Sparklines (normalized)	11-2015	11-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		3,786	3,743	- 1.1%	74,777	74,145	- 0.8%
Pending Sales		3,467	3,780	+ 9.0%	54,118	56,919	+ 5.2%
Closed Sales		3,403	4,260	+ 25.2%	52,518	55,781	+ 6.2%
Days on Market Until Sale		73	61	- 16.4%	75	64	- 14.7%
Median Sales Price		\$219,340	\$232,000	+ 5.8%	\$220,000	\$232,500	+ 5.7%
Average Sales Price		\$268,063	\$276,230	+ 3.0%	\$263,067	\$274,912	+ 4.5%
Percent of Original List Price Received		95.9%	96.7%	+ 0.8%	96.7%	97.6%	+ 0.9%
Inventory of Homes for Sale		13,861	10,706	- 22.8%	--	--	--
Months Supply of Homes for Sale		2.9	2.1	- 27.6%	--	--	--

New Listings

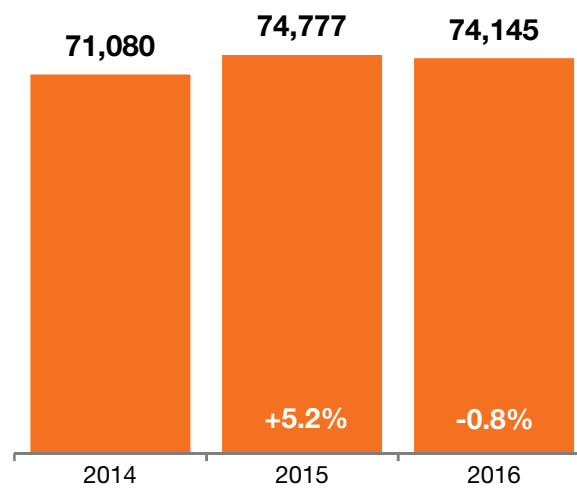
A count of the properties that have been newly listed on the market in a given month.



November



Year to Date



Month	Prior Year	Current Year	+ / -
December	2,570	2,600	+1.2%
January	4,489	4,176	-7.0%
February	5,680	5,855	+3.1%
March	7,879	7,929	+0.6%
April	8,614	8,452	-1.9%
May	8,585	8,686	+1.2%
June	8,684	8,730	+0.5%
July	7,964	7,524	-5.5%
August	6,928	7,070	+2.0%
September	6,368	6,730	+5.7%
October	5,800	5,250	-9.5%
November	3,786	3,743	-1.1%
12-Month Avg	6,446	6,395	-0.8%

Historical New Listing Activity

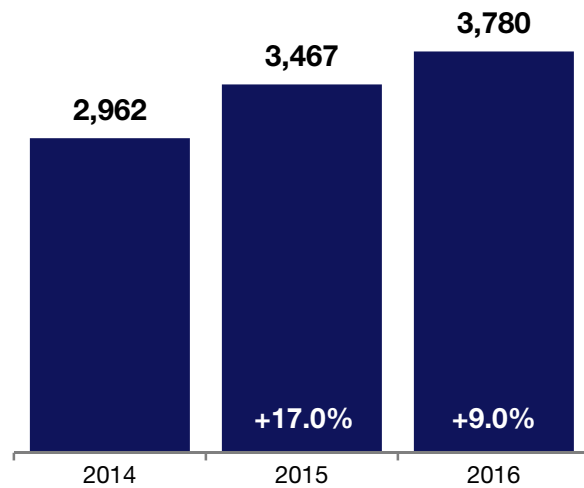


Pending Sales

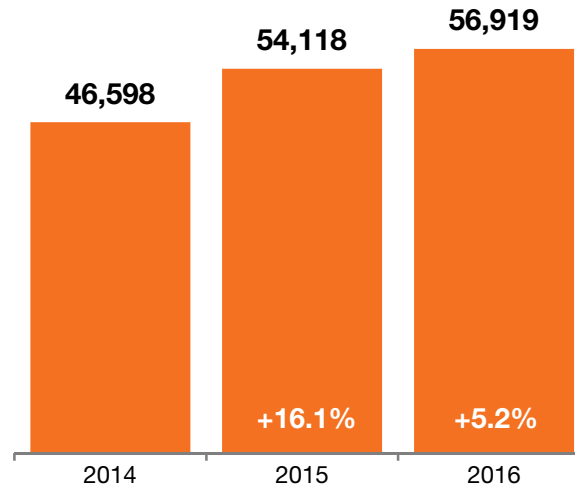
A count of the properties on which contracts have been accepted in a given month.



November

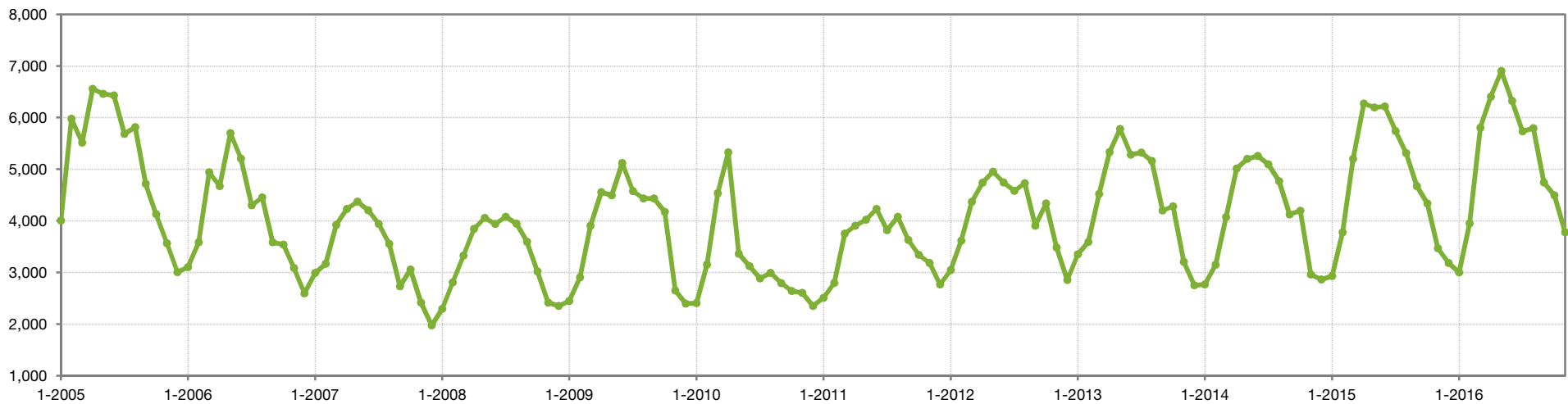


Year to Date



Month	Prior Year	Current Year	+ / -
December	2,864	3,183	+11.1%
January	2,930	3,000	+2.4%
February	3,779	3,950	+4.5%
March	5,201	5,803	+11.6%
April	6,271	6,402	+2.1%
May	6,196	6,901	+11.4%
June	6,217	6,324	+1.7%
July	5,738	5,731	-0.1%
August	5,311	5,792	+9.1%
September	4,673	4,742	+1.5%
October	4,335	4,494	+3.7%
November	3,467	3,780	+9.0%
12-Month Avg	4,749	5,009	+5.5%

Historical Pending Sales Activity

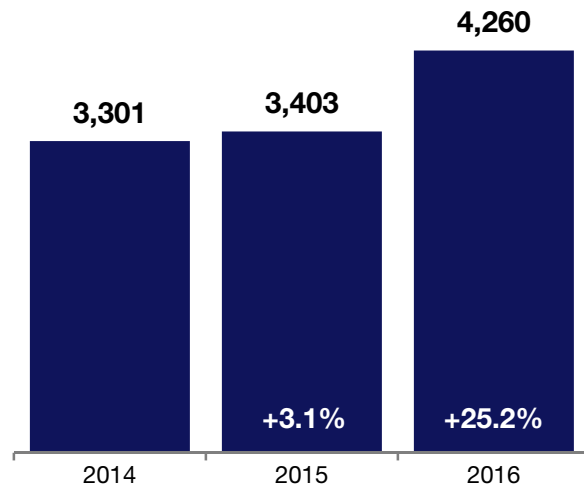


Closed Sales

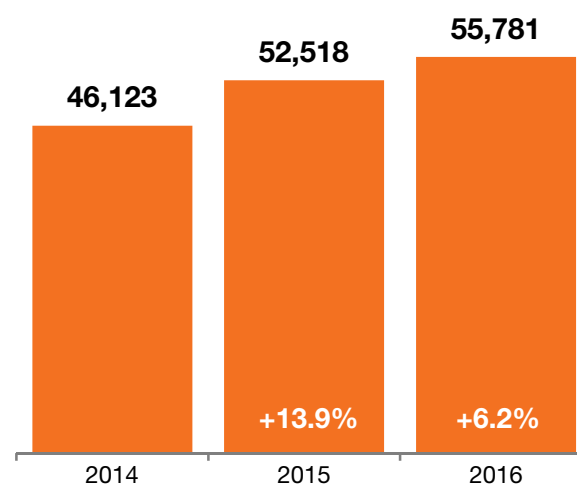
A count of the actual sales that have closed in a given month.



November

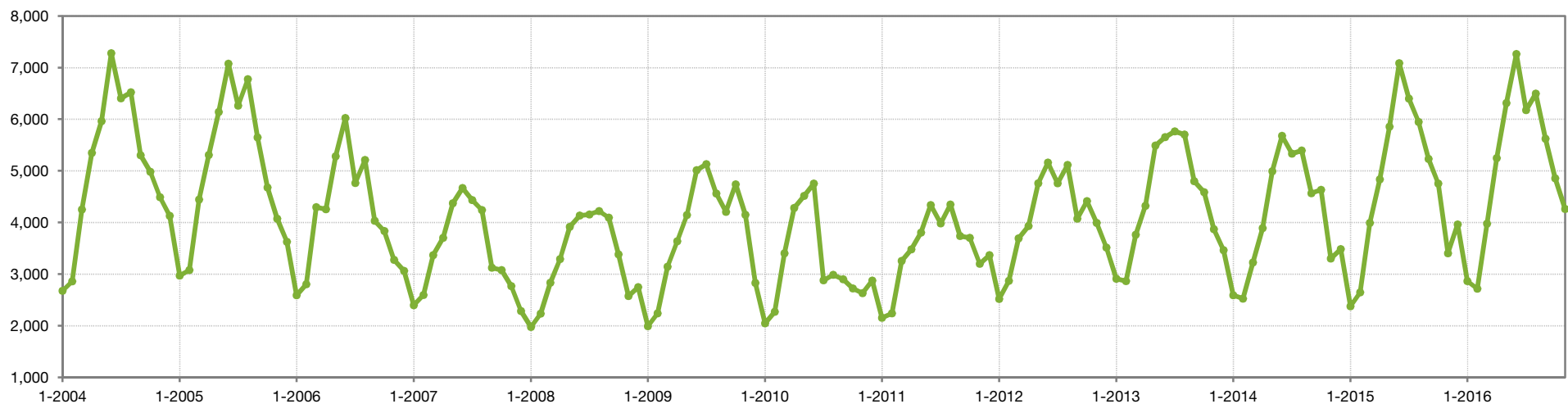


Year to Date



Month	Prior Year	Current Year	+ / -
December	3,485	3,963	+13.7%
January	2,376	2,865	+20.6%
February	2,645	2,714	+2.6%
March	3,991	3,975	-0.4%
April	4,832	5,248	+8.6%
May	5,856	6,310	+7.8%
June	7,082	7,261	+2.5%
July	6,401	6,177	-3.5%
August	5,946	6,496	+9.2%
September	5,232	5,623	+7.5%
October	4,754	4,852	+2.1%
November	3,403	4,260	+25.2%
12-Month Avg	4,667	4,979	+8.0%

Historical Closed Sales Activity

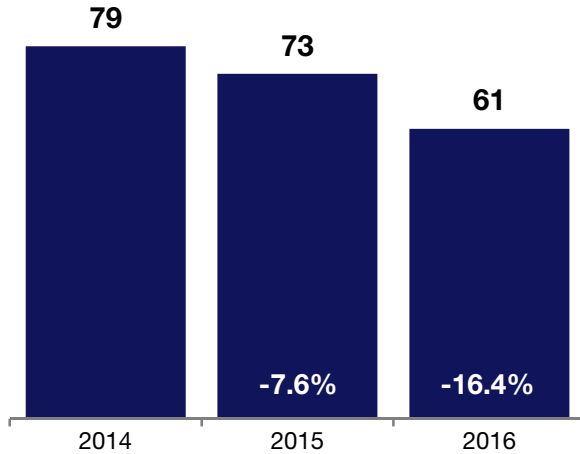


Days on Market Until Sale

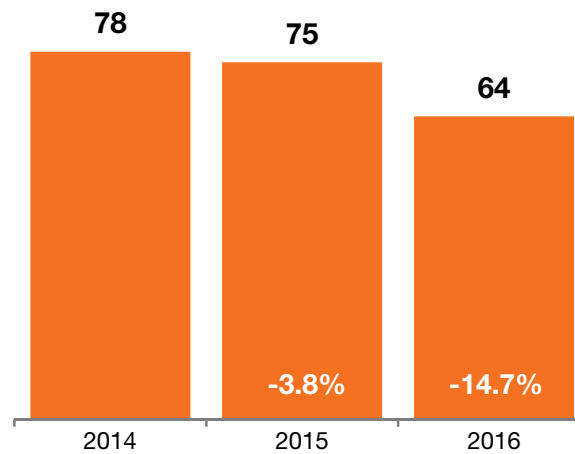
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



November



Year to Date



Month	Prior Year	Current Year	+ / -
December	89	79	-11.2%
January	101	85	-15.8%
February	106	96	-9.4%
March	103	85	-17.5%
April	85	73	-14.1%
May	76	60	-21.1%
June	66	56	-15.2%
July	63	54	-14.3%
August	64	55	-14.1%
September	65	56	-13.8%
October	70	60	-14.3%
November	73	61	-16.4%
12-Month Avg	76	65	-14.5%

Historical Days on Market Until Sale

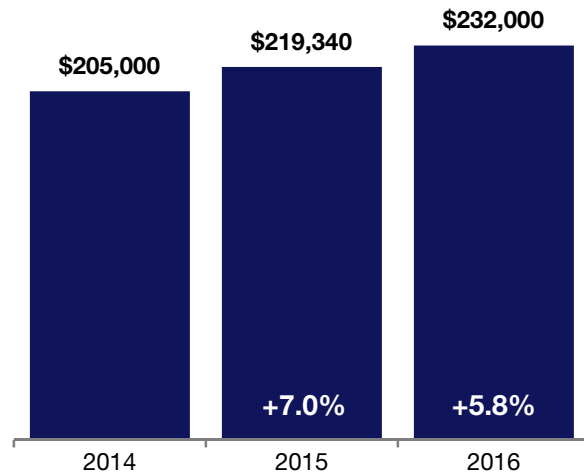


Median Sales Price

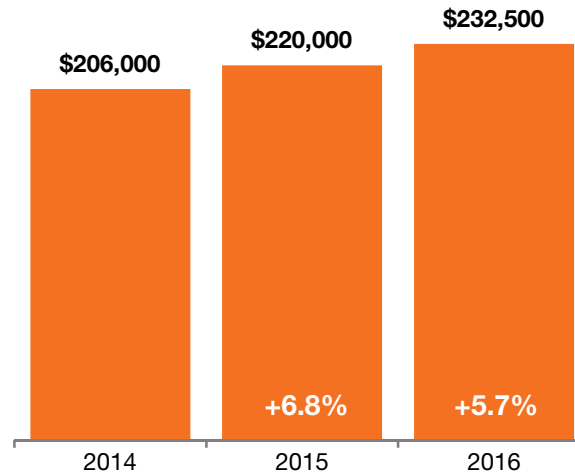
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November

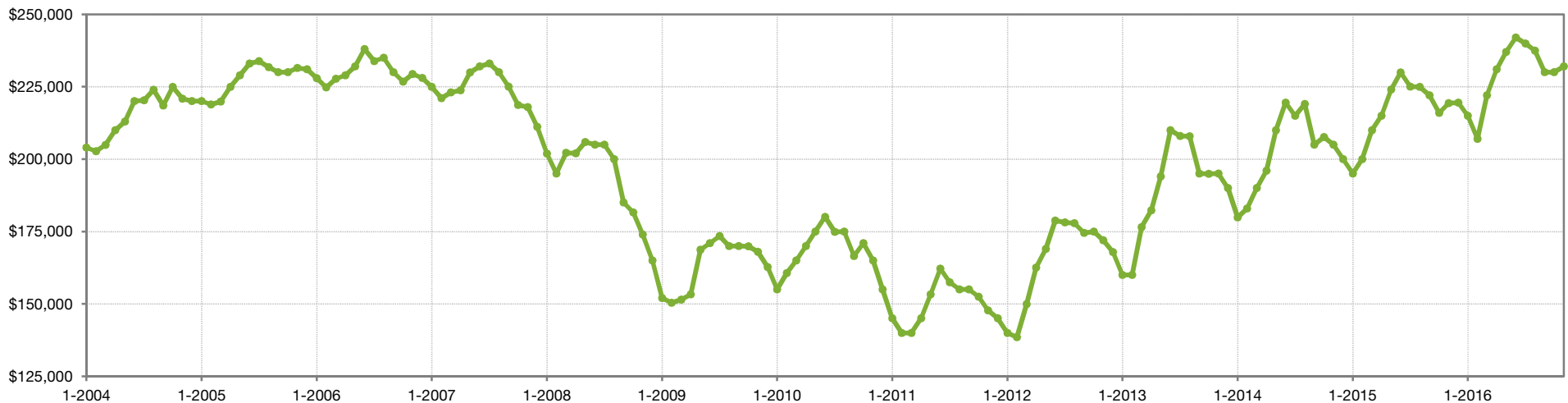


Year to Date



Month	Prior Year	Current Year	+ / -
December	\$200,000	\$219,500	+9.7%
January	\$195,000	\$215,000	+10.3%
February	\$200,000	\$207,000	+3.5%
March	\$210,000	\$222,000	+5.7%
April	\$215,000	\$231,000	+7.4%
May	\$224,000	\$237,000	+5.8%
June	\$229,900	\$242,000	+5.3%
July	\$225,000	\$239,900	+6.6%
August	\$224,900	\$237,500	+5.6%
September	\$222,000	\$230,000	+3.6%
October	\$215,950	\$230,000	+6.5%
November	\$219,340	\$232,000	+5.8%
12-Month Med	\$219,900	\$231,473	+5.3%

Historical Median Sales Price

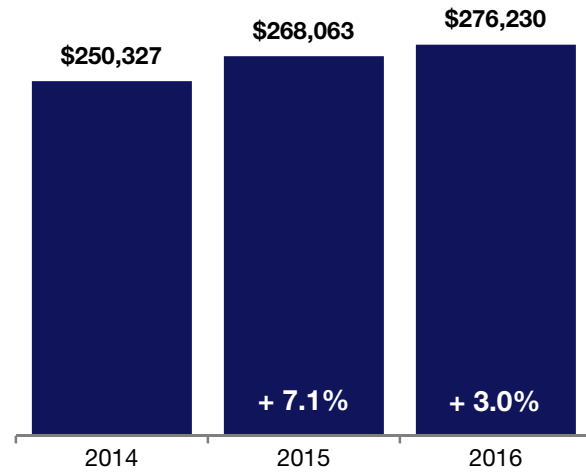


Average Sales Price

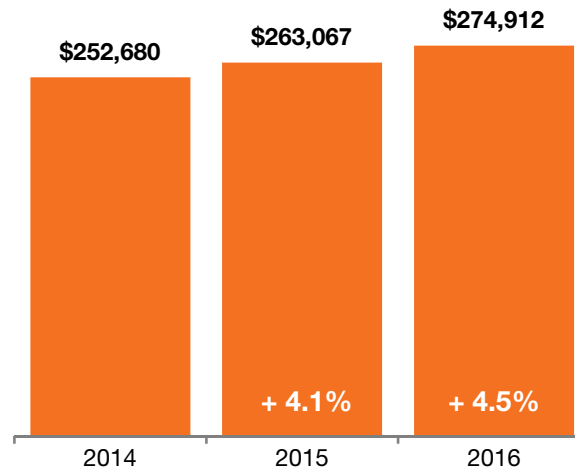
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

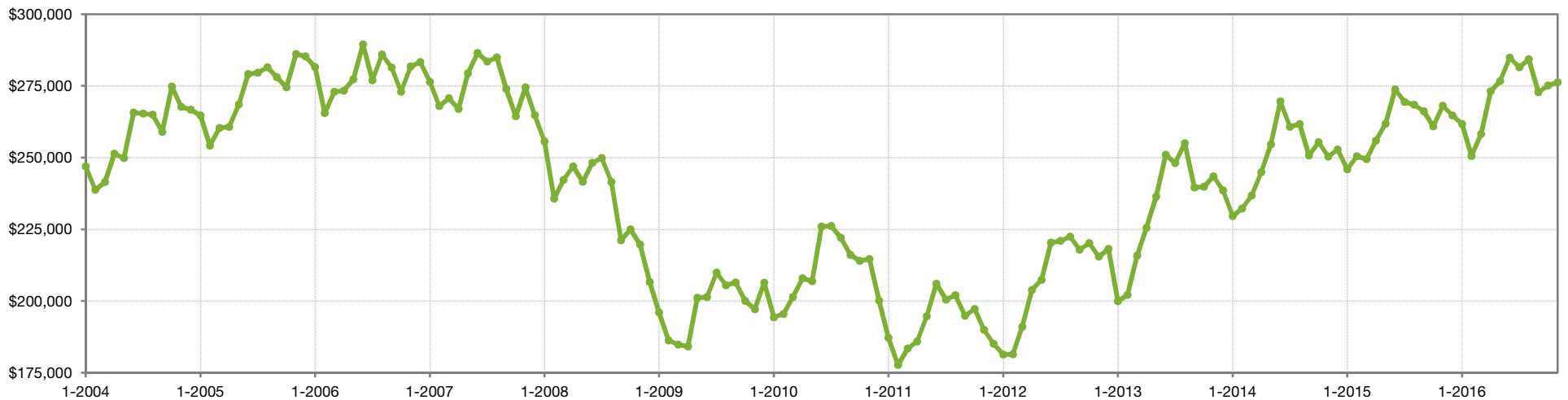


Year to Date



Month	Prior Year	Current Year	+ / -
December	\$252,767	\$264,717	+4.7%
January	\$245,888	\$261,736	+6.4%
February	\$250,496	\$250,561	+0.0%
March	\$249,469	\$258,285	+3.5%
April	\$255,881	\$273,171	+6.8%
May	\$261,765	\$276,701	+5.7%
June	\$273,722	\$284,793	+4.0%
July	\$269,383	\$281,504	+4.5%
August	\$268,411	\$284,241	+5.9%
September	\$266,187	\$272,781	+2.5%
October	\$260,869	\$275,155	+5.5%
November	\$268,063	\$276,230	+3.0%
12-Month Avg	\$262,426	\$274,237	+4.5%

Historical Average Sales Price



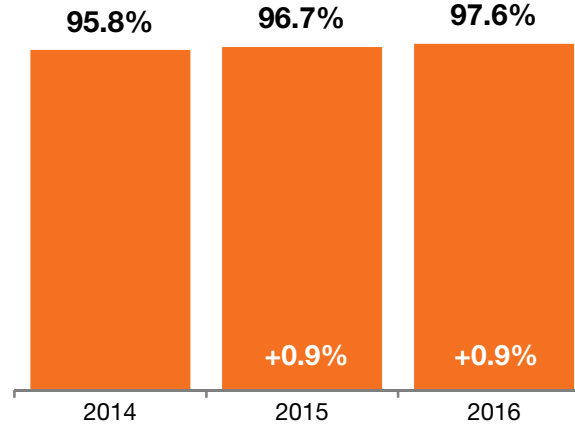
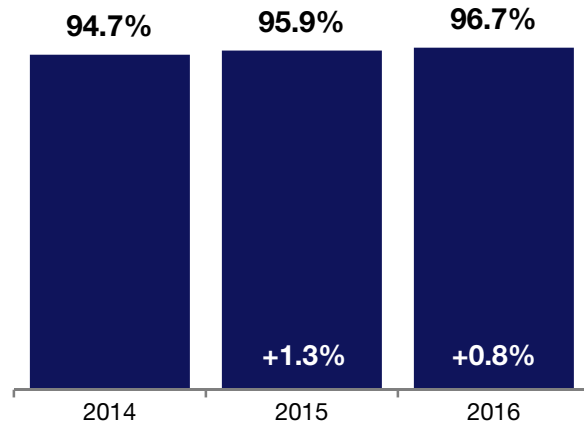
Percent of Original List Price Received

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.



November

Year to Date



Month	Prior Year	Current Year	+ / -
December	94.2%	95.4%	+1.3%
January	93.6%	95.0%	+1.5%
February	94.2%	95.2%	+1.1%
March	95.9%	96.8%	+0.9%
April	97.0%	98.0%	+1.0%
May	97.5%	98.6%	+1.1%
June	97.7%	98.7%	+1.0%
July	97.6%	98.4%	+0.8%
August	97.1%	97.9%	+0.8%
September	96.6%	97.5%	+0.9%
October	96.1%	96.9%	+0.8%
November	95.9%	96.7%	+0.8%
12-Month Avg	96.5%	97.4%	+0.9%

Historical Percent of Original List Price Received



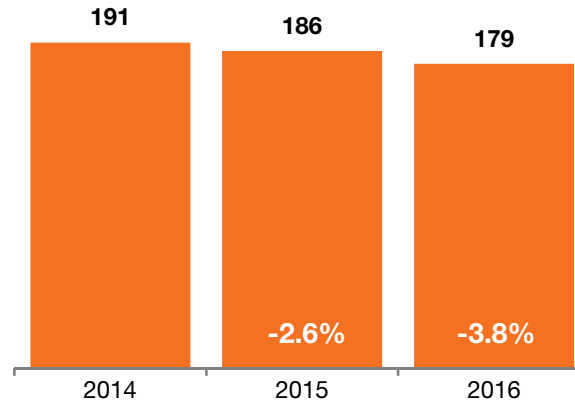
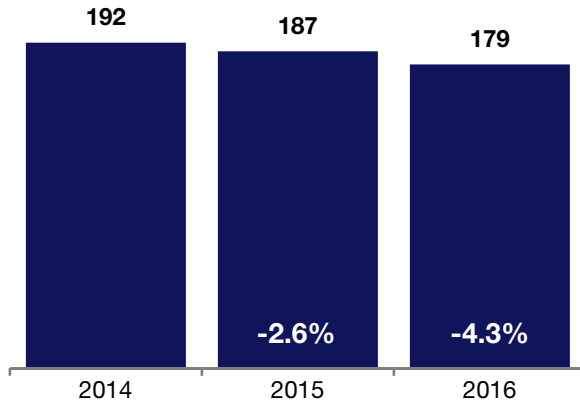
Housing Affordability Index

This index measures housing affordability for the region. 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.



November

Year to Date



Month	Prior Year	Current Year	+ / -
December	199	187	-6.0%
January	216	191	-11.6%
February	212	202	-4.7%
March	198	187	-5.6%
April	195	183	-6.2%
May	189	179	-5.3%
June	179	178	-0.6%
July	179	180	+0.6%
August	182	183	+0.5%
September	186	188	+1.1%
October	191	188	-1.6%
November	187	179	-4.3%
12-Month Avg	193	186	-3.6%

Historical Housing Affordability Index

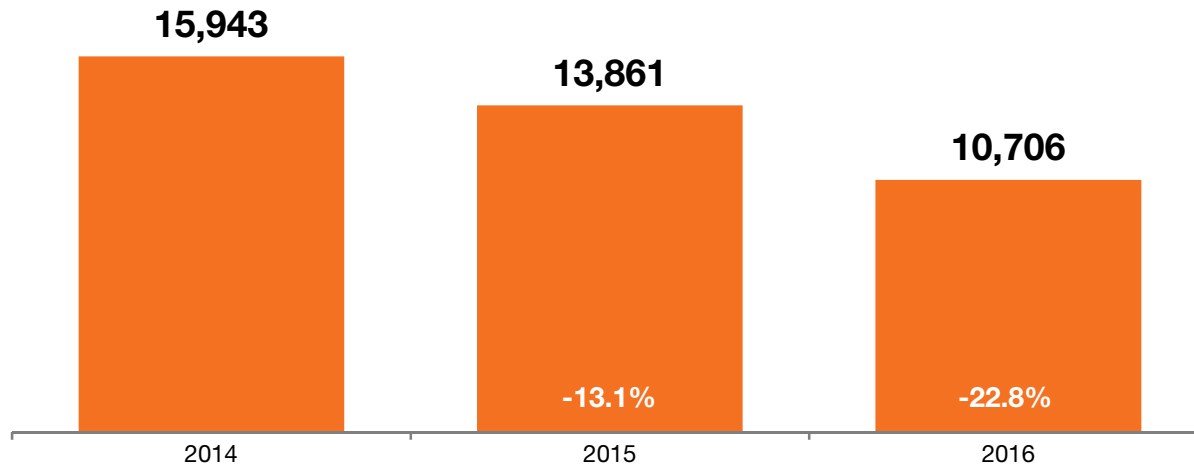


Inventory of Homes for Sale

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

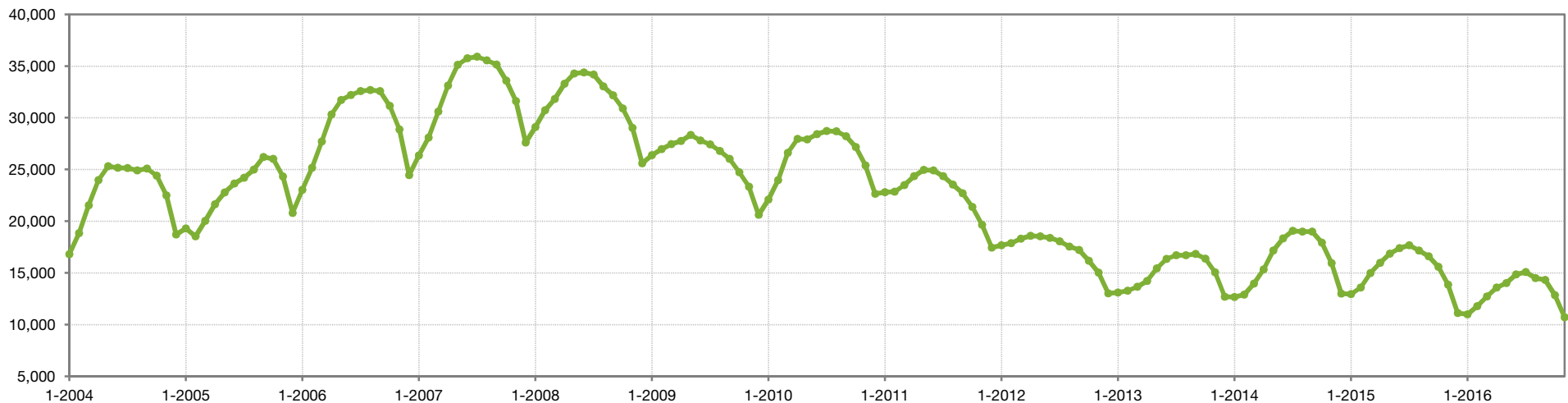


November



Month	Prior Year	Current Year	+ / -
December	13,003	11,120	-14.5%
January	12,941	10,996	-15.0%
February	13,587	11,782	-13.3%
March	14,990	12,723	-15.1%
April	15,956	13,582	-14.9%
May	16,853	14,007	-16.9%
June	17,384	14,852	-14.6%
July	17,668	15,078	-14.7%
August	17,160	14,487	-15.6%
September	16,596	14,320	-13.7%
October	15,590	12,846	-17.6%
November	13,861	10,706	-22.8%
12-Month Avg	15,466	13,042	-15.7%

Historical Inventory of Homes for Sale

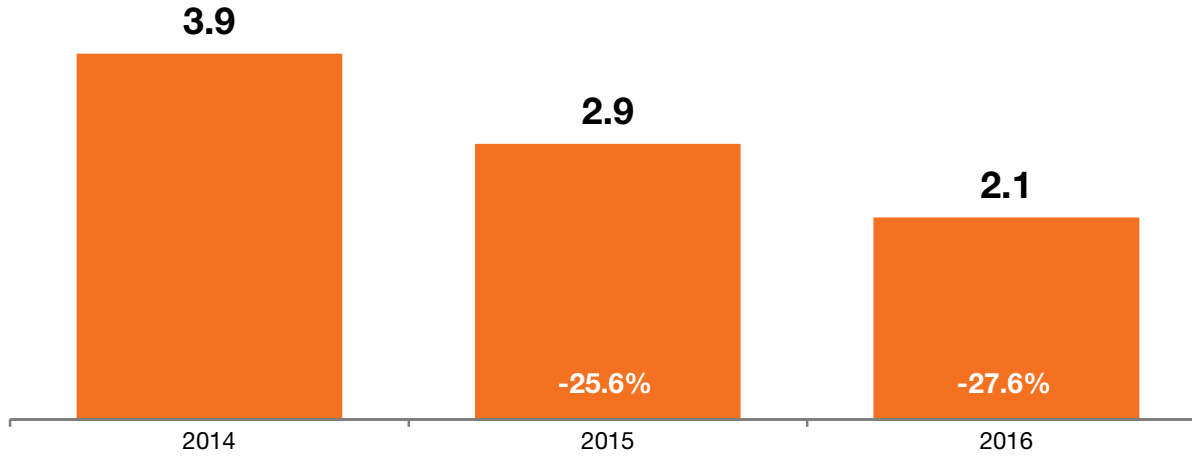


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales for the last 12 months.

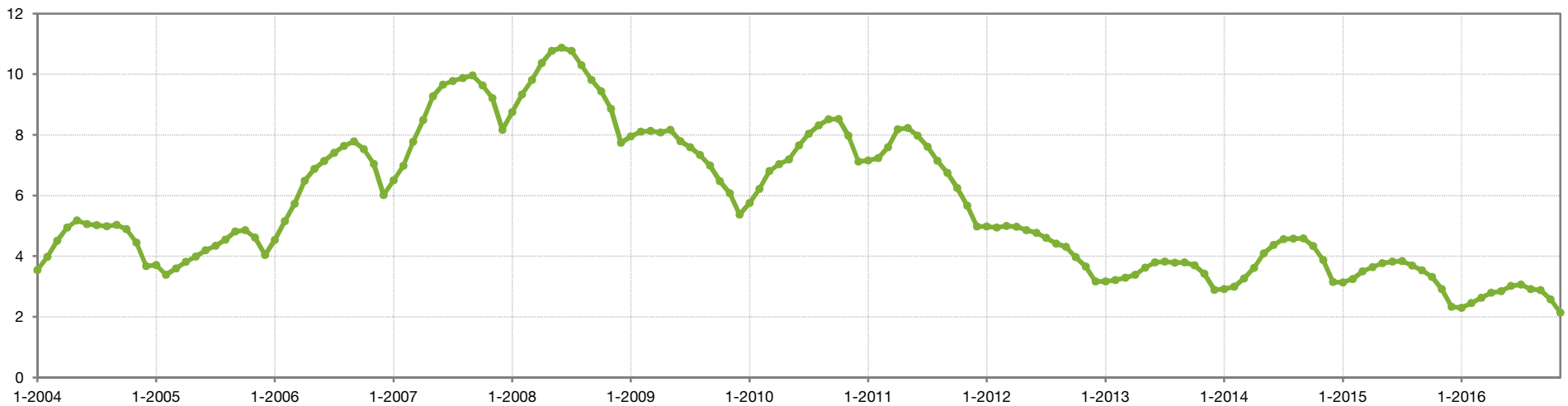


November



Month	Prior Year	Current Year	+ / -
December	3.2	2.3	-28.1%
January	3.1	2.3	-25.8%
February	3.2	2.5	-21.9%
March	3.5	2.6	-25.7%
April	3.6	2.8	-22.2%
May	3.8	2.8	-26.3%
June	3.8	3.0	-21.1%
July	3.8	3.1	-18.4%
August	3.7	2.9	-21.6%
September	3.5	2.9	-17.1%
October	3.3	2.6	-21.2%
November	2.9	2.1	-27.6%
12-Month Avg	3.5	2.7	-22.9%

Historical Months Supply of Inventory



Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2015	YTD 2016	+/-	YTD 2015	YTD 2016	+/-	YTD 2015	YTD 2016	+/-	11-2015	11-2016	+/-	11-2015	11-2016	+/-
Andover	653	716	+9.6%	480	534	+11.3%	\$248,200	\$266,900	+7.5%	111	104	-6.3%	2.6	2.2	-15.4%
Anoka	256	336	+31.3%	202	264	+30.7%	\$179,900	\$195,000	+8.4%	56	45	-19.6%	3.1	1.9	-38.7%
Apple Valley	1,252	1,292	+3.2%	895	1,055	+17.9%	\$224,500	\$229,900	+2.4%	203	117	-42.4%	2.5	1.2	-52.0%
Big Lake	496	503	+1.4%	347	392	+13.0%	\$178,500	\$200,000	+12.0%	88	59	-33.0%	2.7	1.7	-37.0%
Blaine	1,614	1,605	-0.6%	1,203	1,248	+3.7%	\$222,754	\$232,000	+4.2%	261	218	-16.5%	2.4	2.0	-16.7%
Burnsville	1,255	1,230	-2.0%	921	971	+5.4%	\$221,900	\$234,700	+5.8%	205	149	-27.3%	2.5	1.7	-32.0%
Cambridge	329	361	+9.7%	255	254	-0.4%	\$164,550	\$169,900	+3.3%	61	72	+18.0%	2.6	3.2	+23.1%
Circle Pines	119	123	+3.4%	102	108	+5.9%	\$161,500	\$180,000	+11.5%	11	8	-27.3%	1.2	0.8	-33.3%
Columbia Heights	399	391	-2.0%	290	360	+24.1%	\$158,000	\$173,000	+9.5%	80	35	-56.3%	3.0	1.1	-63.3%
Columbus	46	52	+13.0%	37	28	-24.3%	\$236,300	\$266,500	+12.8%	8	13	+62.5%	2.5	5.1	+104.0%
Coon Rapids	1,209	1,247	+3.1%	982	1,079	+9.9%	\$175,000	\$190,000	+8.6%	193	129	-33.2%	2.2	1.3	-40.9%
Cottage Grove	714	742	+3.9%	584	625	+7.0%	\$222,500	\$239,000	+7.4%	107	92	-14.0%	2.0	1.6	-20.0%
Eagan	1,331	1,207	-9.3%	957	982	+2.6%	\$243,000	\$258,500	+6.4%	191	120	-37.2%	2.2	1.3	-40.9%
East Bethel	231	231	0.0%	154	166	+7.8%	\$217,000	\$235,000	+8.3%	56	42	-25.0%	4.0	2.8	-30.0%
Elk River	725	582	-19.7%	517	464	-10.3%	\$215,900	\$230,000	+6.5%	117	82	-29.9%	2.5	2.0	-20.0%
Farmington	742	730	-1.6%	550	559	+1.6%	\$222,000	\$230,000	+3.6%	113	92	-18.6%	2.2	1.8	-18.2%
Forest Lake	574	536	-6.6%	381	371	-2.6%	\$226,750	\$234,900	+3.6%	123	94	-23.6%	3.6	2.8	-22.2%
Fridley	418	436	+4.3%	339	352	+3.8%	\$172,250	\$188,500	+9.4%	56	55	-1.8%	1.8	1.7	-5.6%
Ham Lake	283	294	+3.9%	192	198	+3.1%	\$302,294	\$316,000	+4.5%	55	51	-7.3%	3.2	2.8	-12.5%
Hastings	529	480	-9.3%	404	375	-7.2%	\$196,000	\$207,100	+5.7%	85	74	-12.9%	2.3	2.2	-4.3%
Hudson	704	675	-4.1%	514	551	+7.2%	\$262,200	\$260,000	-0.8%	187	146	-21.9%	4.1	2.9	-29.3%

Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2015	YTD 2016	+/-	YTD 2015	YTD 2016	+/-	YTD 2015	YTD 2016	+/-	11-2015	11-2016	+/-	11-2015	11-2016	+/-
Hugo	421	491	+16.6%	306	369	+20.6%	\$204,000	\$230,700	+13.1%	59	64	+8.5%	2.1	2.0	-4.8%
Inver Grove Heights	646	587	-9.1%	466	468	+0.4%	\$194,800	\$215,750	+10.8%	111	75	-32.4%	2.7	1.8	-33.3%
Isanti	317	333	+5.0%	211	260	+23.2%	\$157,500	\$177,900	+13.0%	61	49	-19.7%	3.2	2.1	-34.4%
Lakeville	1,654	1,807	+9.3%	1,070	1,245	+16.4%	\$299,900	\$307,000	+2.4%	314	310	-1.3%	3.2	2.8	-12.5%
Lino Lakes	446	444	-0.4%	256	347	+35.5%	\$252,000	\$273,250	+8.4%	101	63	-37.6%	4.3	2.0	-53.5%
Maplewood	684	709	+3.7%	499	555	+11.2%	\$189,750	\$195,250	+2.9%	122	88	-27.9%	2.7	1.7	-37.0%
Mounds View	154	162	+5.2%	118	143	+21.2%	\$187,837	\$196,000	+4.3%	25	11	-56.0%	2.2	0.8	-63.6%
Oakdale	536	611	+14.0%	432	519	+20.1%	\$188,900	\$214,950	+13.8%	81	74	-8.6%	2.1	1.6	-23.8%
Oak Grove	167	172	+3.0%	119	110	-7.6%	\$265,000	\$287,700	+8.6%	34	38	+11.8%	3.3	3.7	+12.1%
Ramsey	648	615	-5.1%	477	491	+2.9%	\$216,700	\$231,000	+6.6%	100	71	-29.0%	2.3	1.6	-30.4%
Rosemount	625	624	-0.2%	445	467	+4.9%	\$241,000	\$260,000	+7.9%	101	71	-29.7%	2.5	1.7	-32.0%
Roseville	635	626	-1.4%	447	475	+6.3%	\$217,900	\$225,425	+3.5%	111	90	-18.9%	2.7	2.1	-22.2%
Shoreview	600	527	-12.2%	444	429	-3.4%	\$239,950	\$223,950	-6.7%	79	64	-19.0%	2.0	1.6	-20.0%
Spring Lake Park	88	91	+3.4%	74	85	+14.9%	\$168,950	\$170,900	+1.2%	13	7	-46.2%	1.8	0.9	-50.0%
Saint Francis	225	207	-8.0%	145	146	+0.7%	\$177,000	\$196,500	+11.0%	47	37	-21.3%	3.6	2.7	-25.0%
Saint Paul	4,714	4,845	+2.8%	3,451	3,603	+4.4%	\$169,000	\$182,000	+7.7%	867	662	-23.6%	2.8	2.0	-28.6%
Stillwater	519	524	+1.0%	368	367	-0.3%	\$256,000	\$287,000	+12.1%	106	104	-1.9%	3.2	3.1	-3.1%
White Bear Lake	458	469	+2.4%	366	374	+2.2%	\$197,000	\$216,950	+10.1%	65	44	-32.3%	1.9	1.3	-31.6%
Woodbury	1,756	1,947	+10.9%	1,274	1,441	+13.1%	\$287,000	\$292,000	+1.7%	294	256	-12.9%	2.5	2.0	-20.0%
Zimmerman	391	432	+10.5%	277	309	+11.6%	\$185,000	\$206,000	+11.4%	74	66	-10.8%	3.0	2.4	-20.0%