

# 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 December 24, 2016

Publish Date: January 2, 2017 • All comparisons are to 2016

As we look toward 2017, the entirety of the U.S. housing market has never been worth as much as it is right now. Housing stock value grew to \$29.6 trillion in 2016, regaining all of the value that was lost during the last recession. An upward trend in mortgage rates, mortgage credit and new construction are all common predictions for 2017.

In the Twin Cities region, for the week ending December 24:

- New Listings increased 32.5% to 359
- Pending Sales increased 28.1% to 606
- Inventory decreased 23.9% to 9,469

For the month of November:

- Median Sales Price increased 5.5% to \$231,400
- Days on Market decreased 15.1% to 62
- Percent of Original List Price Received increased 0.8% to 96.7%
- Months Supply of Homes For Sale decreased 24.1% to 2.2

## Quick Facts

**+ 32.5%**

**+ 28.1%**

**- 23.9%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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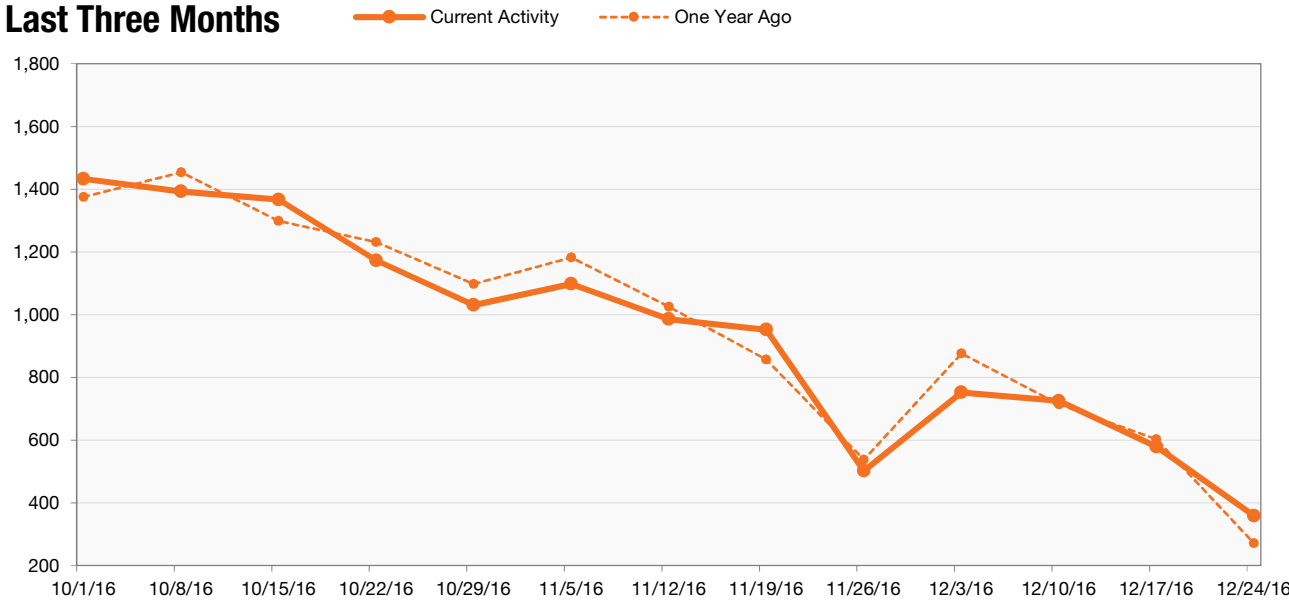


# New Listings

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	+ / -
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	1,173	1,232	- 4.8%
10/29/2016	1,031	1,098	- 6.1%
11/5/2016	1,098	1,183	- 7.2%
11/12/2016	986	1,025	- 3.8%
11/19/2016	952	857	+ 11.1%
11/26/2016	502	538	- 6.7%
12/3/2016	752	876	- 14.2%
12/10/2016	725	714	+ 1.5%
12/17/2016	579	603	- 4.0%
12/24/2016	359	271	+ 32.5%
<b>3-Month Total</b>	<b>12,350</b>	<b>12,525</b>	<b>- 1.4%</b>

## Historical New Listing Activity

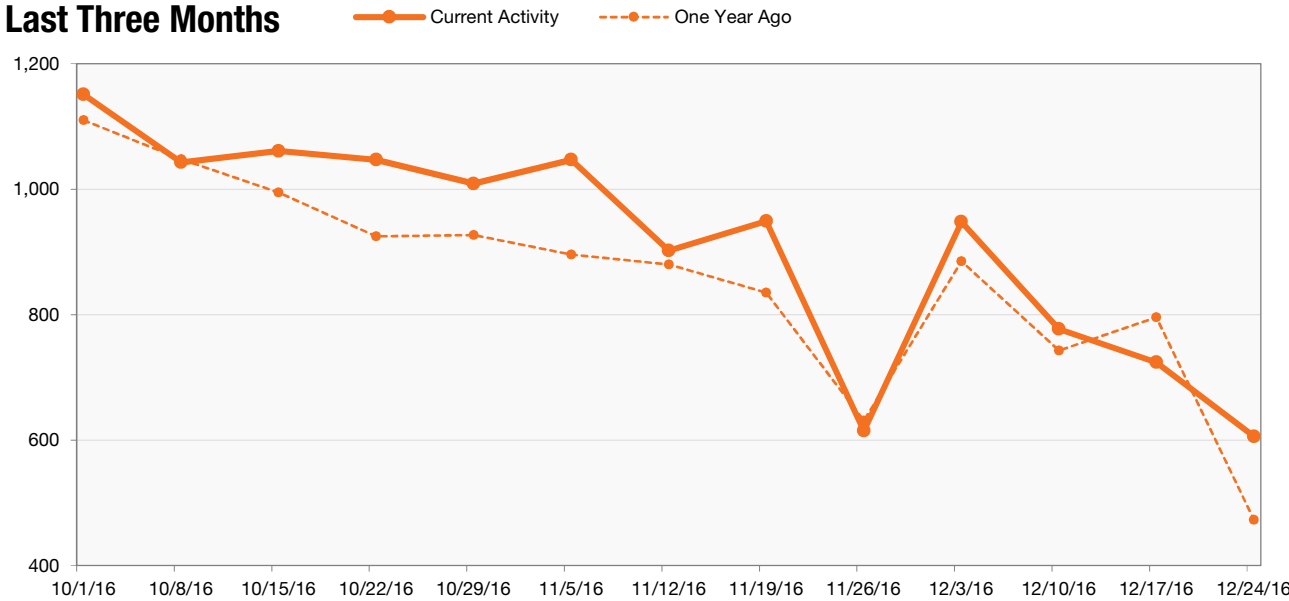


# Pending Sales

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

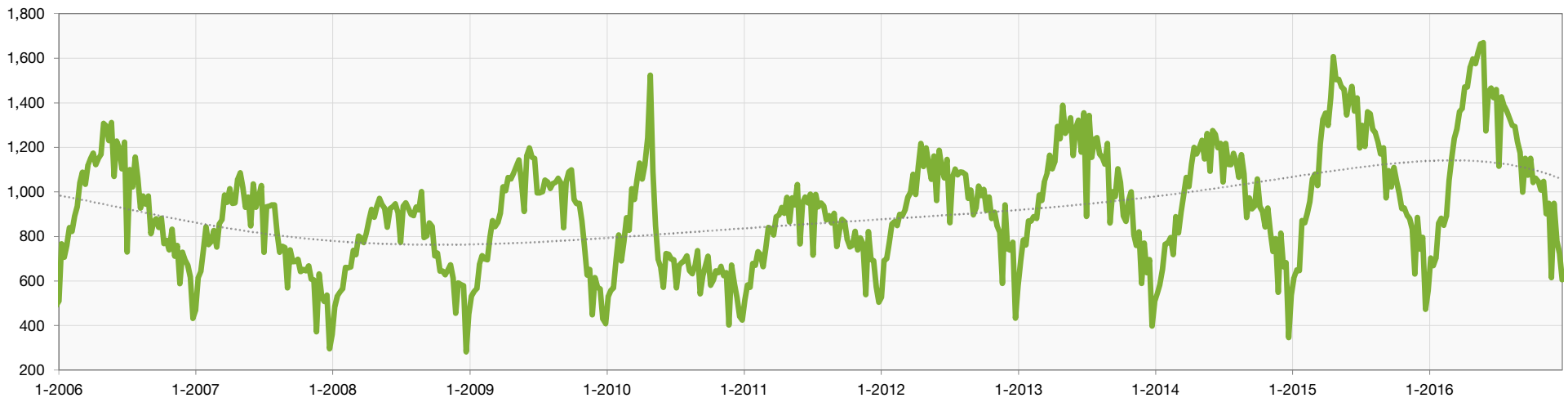


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/1/2016	1,151	1,110	+ 3.7%
10/8/2016	1,043	1,048	- 0.5%
10/15/2016	1,061	995	+ 6.6%
10/22/2016	1,047	925	+ 13.2%
10/29/2016	1,009	927	+ 8.8%
11/5/2016	1,047	896	+ 16.9%
11/12/2016	902	880	+ 2.5%
11/19/2016	949	835	+ 13.7%
11/26/2016	615	631	- 2.5%
12/3/2016	948	885	+ 7.1%
12/10/2016	777	743	+ 4.6%
12/17/2016	724	796	- 9.0%
12/24/2016	606	473	+ 28.1%
<b>3-Month Total</b>	<b>11,879</b>	<b>11,144</b>	<b>+ 6.6%</b>

## Historical Pending Sales Activity

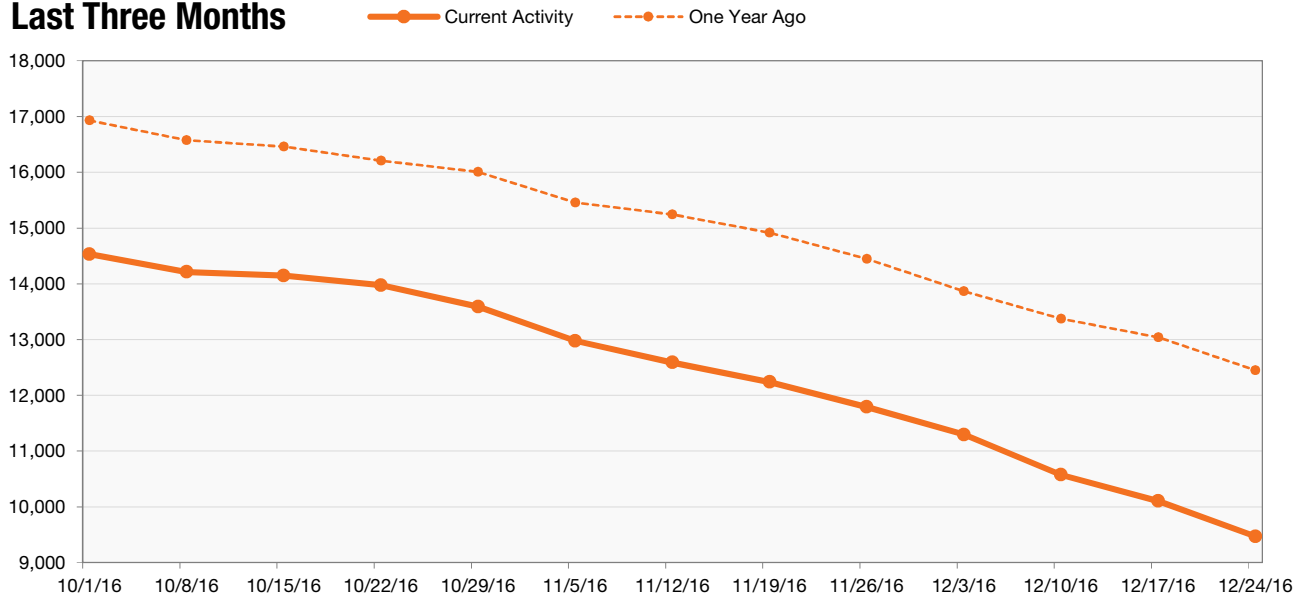


# Inventory of Homes for Sale

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	+ / -
10/1/2016	14,532	16,929	- 14.2%
10/8/2016	14,213	16,578	- 14.3%
10/15/2016	14,147	16,459	- 14.0%
10/22/2016	13,974	16,208	- 13.8%
10/29/2016	13,589	16,007	- 15.1%
11/5/2016	12,975	15,454	- 16.0%
11/12/2016	12,588	15,242	- 17.4%
11/19/2016	12,237	14,916	- 18.0%
11/26/2016	11,791	14,446	- 18.4%
12/3/2016	11,293	13,866	- 18.6%
12/10/2016	10,575	13,374	- 20.9%
12/17/2016	10,102	13,041	- 22.5%
12/24/2016	9,469	12,449	- 23.9%
<b>3-Month Avg</b>	<b>12,422</b>	<b>14,998</b>	<b>- 17.2%</b>

## Historical Inventory Levels

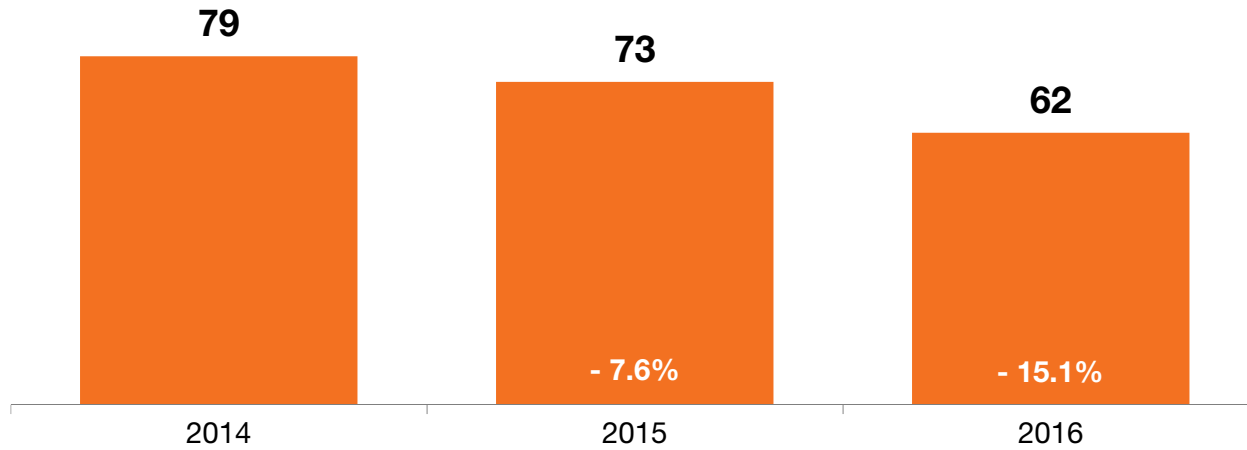


# Days on Market Until Sale

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

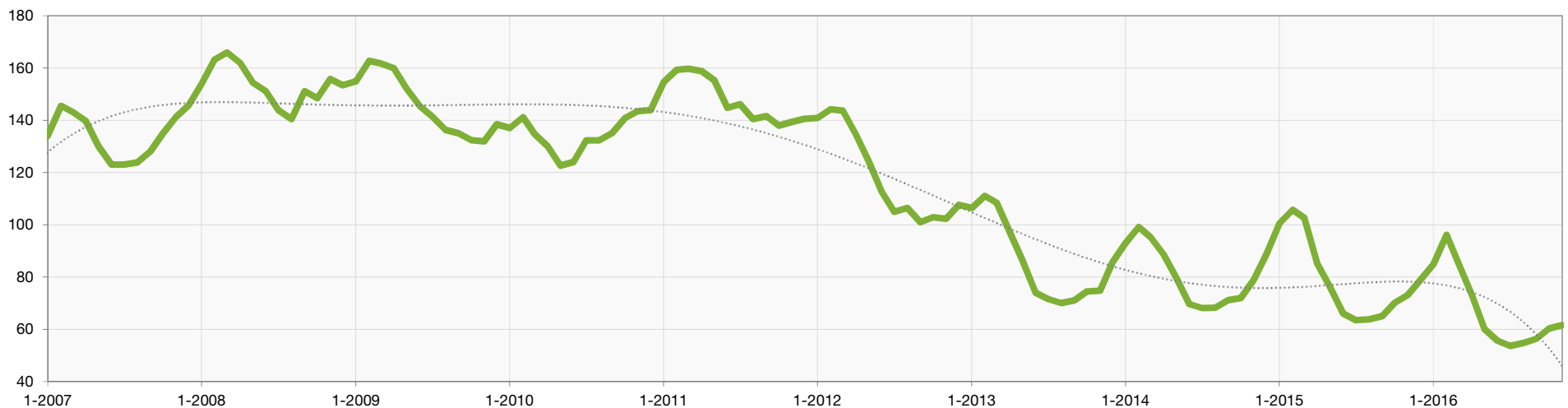


## November



Month	Current Activity	One Year Previous	+ / -
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%
November	62	73	- 15.1%
12-Month Avg	65	76	- 14.5%

## Historical Days on Market Until Sale

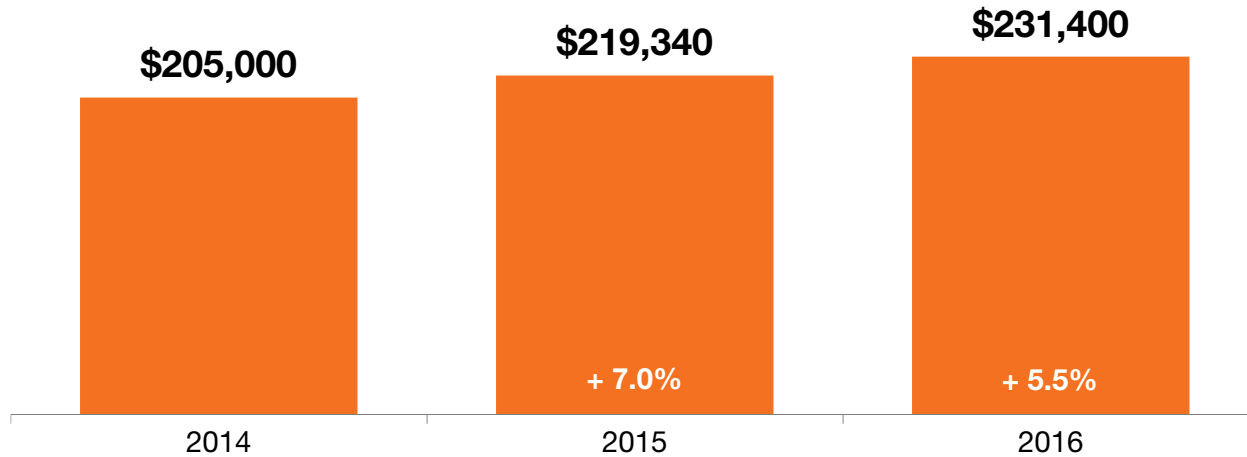


# Median Sales Price

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



## November



Month	Current Activity	One Year Previous	+ / -
December	\$219,500	\$200,000	+ 9.7%
January	\$215,000	\$195,000	+ 10.3%
February	\$207,083	\$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%
November	\$231,400	\$219,340	+ 5.5%
12-Month Med	\$231,350	\$219,900	+ 5.2%

## Historical Median Sales Price

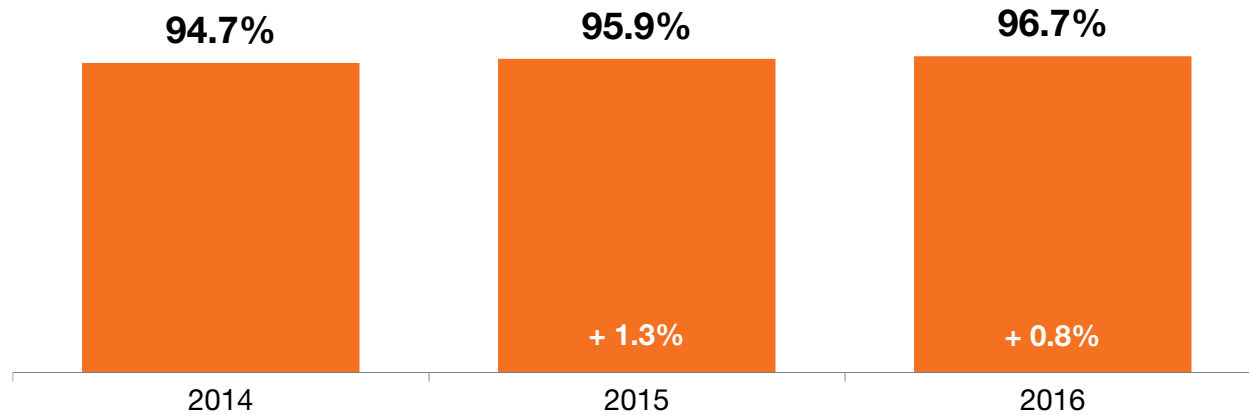


# Percent of Original List Price Received

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.

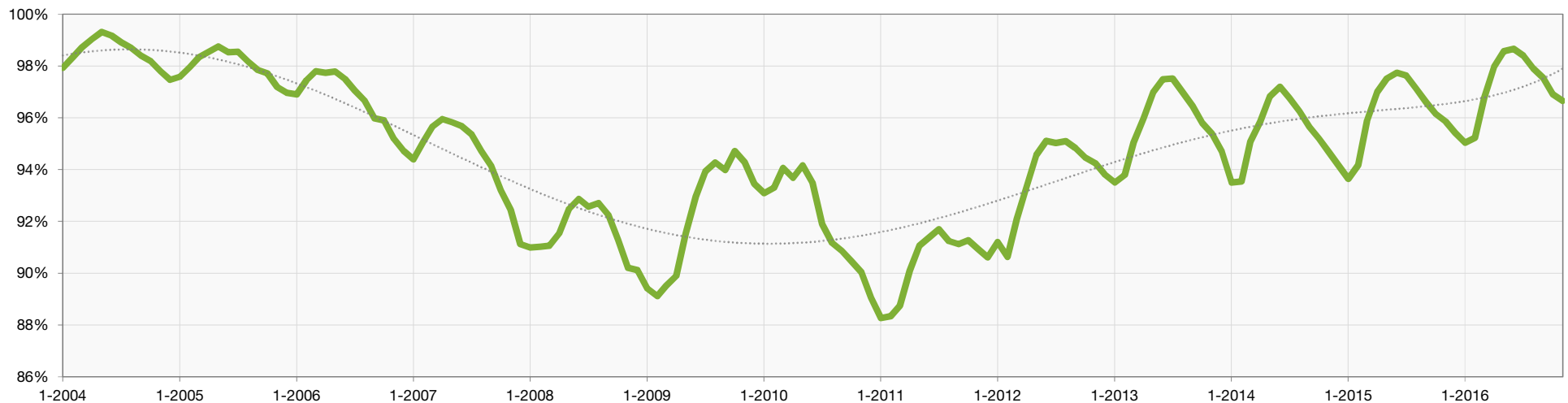


## November



Month	Current Activity	One Year Previous	+ / -
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%
November	96.7%	95.9%	+ 0.8%
12-Month Avg	97.4%	96.5%	+ 0.9%

## Historical Percent of Original List Price Received

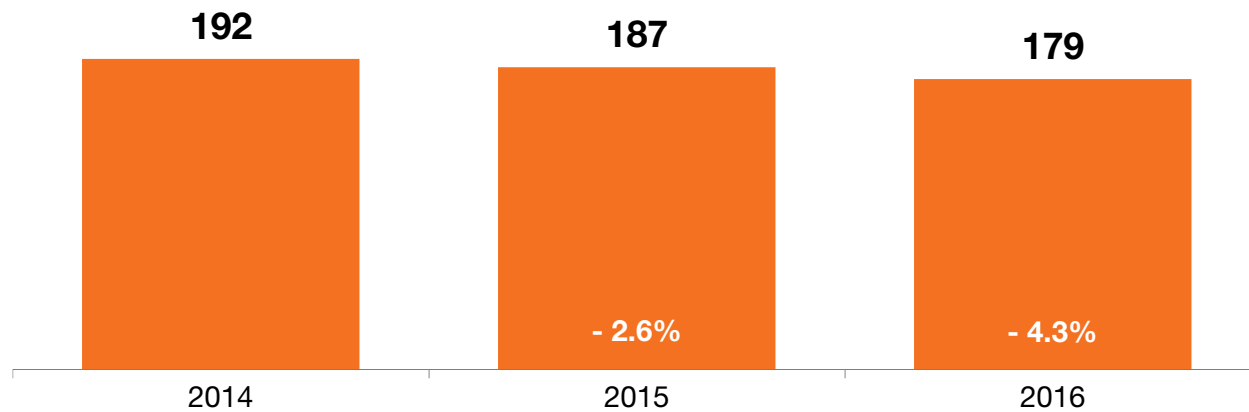


# Housing Affordability Index

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.**

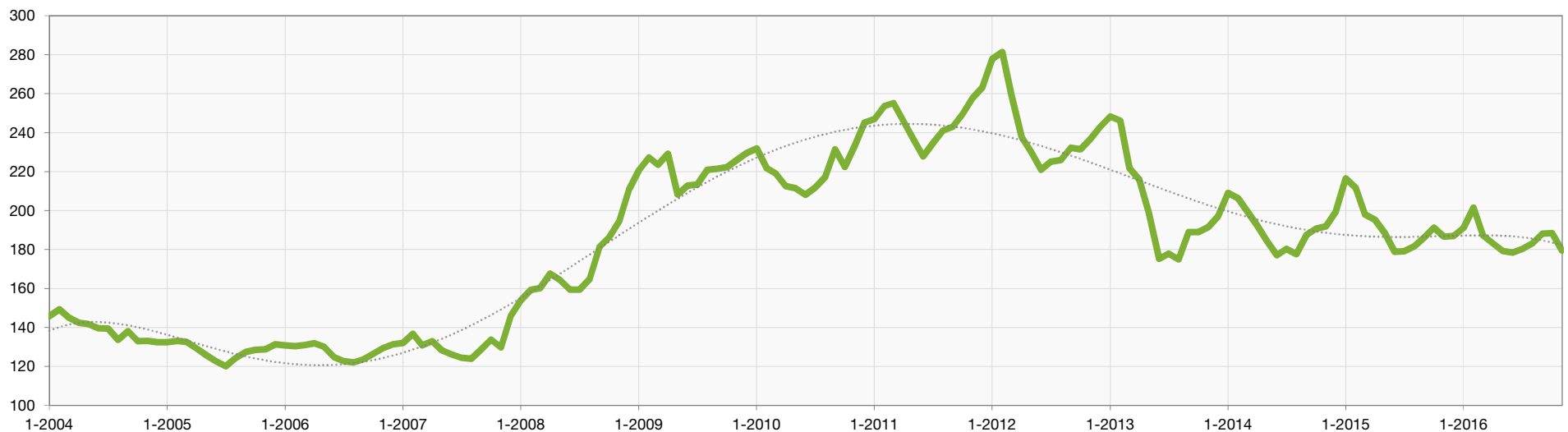


## November



Month	Current Activity	One Year Previous	+ / -
December	187	199	- 6.0%
January	191	216	- 11.6%
February	201	212	- 5.2%
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%
November	179	187	- 4.3%
12-Month Avg	185	192	- 3.6%

## Historical Housing Affordability Index



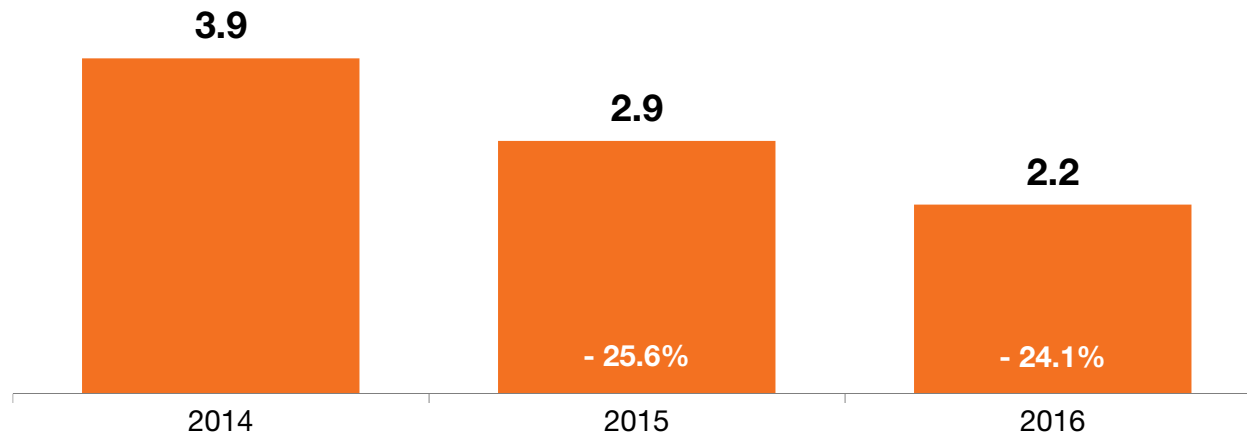


# Months Supply of Inventory

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.



## November



Month	Current Activity	One Year Previous	+ / -
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	2.9	3.8	- 23.7%
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%
November	2.2	2.9	- 24.1%
12-Month Avg	2.7	3.5	- 22.9%

## Historical Months Supply of Inventory

