

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 31, 2016

Publish Date: January 9, 2017 • All comparisons are to 2016

At the outset of 2017, we are watching for upward movement in some of the same areas that we were watching in 2016. Inventory remains a key metric, as continued decreases may push out potential buyers, especially if mortgage rates continue to increase. However, buying a home is still considered more affordable than renting in two-thirds of the country according to the 2017 Rental Affordability Report by ATTOM Data Solutions.

In the Twin Cities region, for the week ending December 31:

- New Listings decreased 7.5% to 384
- Pending Sales decreased 14.9% to 474
- Inventory decreased 24.9% to 9,049

For the month of December:

- Median Sales Price increased 4.1% to \$228,500
- Days on Market decreased 10.1% to 71
- Percent of Original List Price Received increased 0.6% to 96.0%
- Months Supply of Homes For Sale decreased 30.4% to 1.6

Quick Facts

- 7.5%

- 14.9%

- 24.9%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9



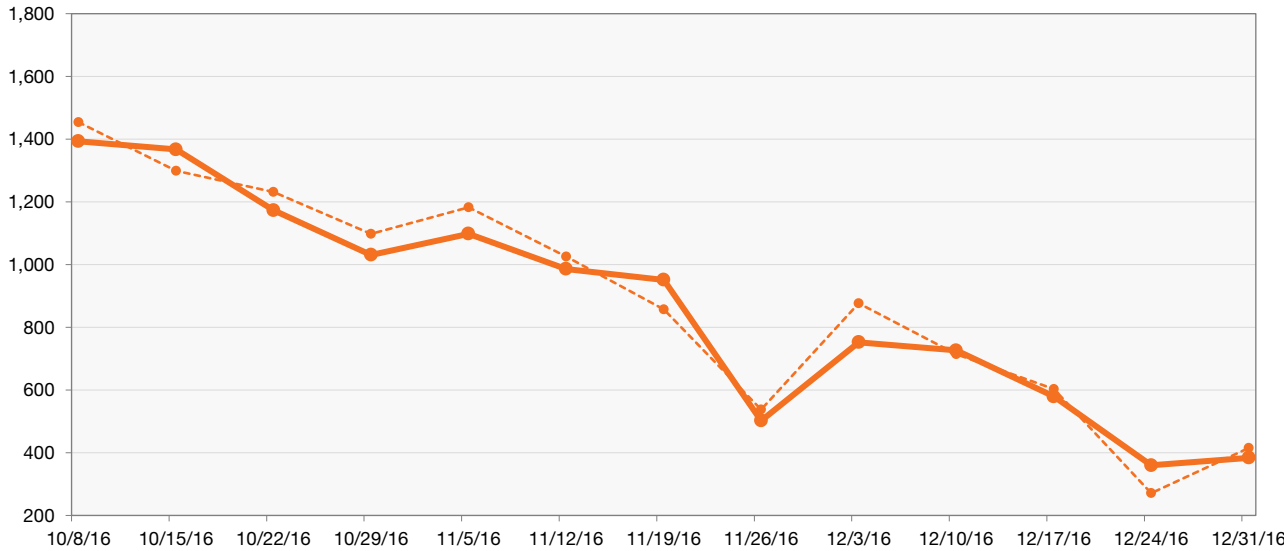
New Listings

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



Last Three Months

—●— Current Activity - - - - - One Year Ago



For the Week Ending	Current Activity	One Year Previous	+ / -
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	951	857	+ 11.0%
11/26/2016	502	538	- 6.7%
12/3/2016	752	876	- 14.2%
12/10/2016	726	714	+ 1.7%
12/17/2016	579	603	- 4.0%
12/24/2016	360	271	+ 32.8%
12/31/2016	384	415	- 7.5%
3-Month Total	11,302	11,565	- 2.3%

Historical New Listing Activity

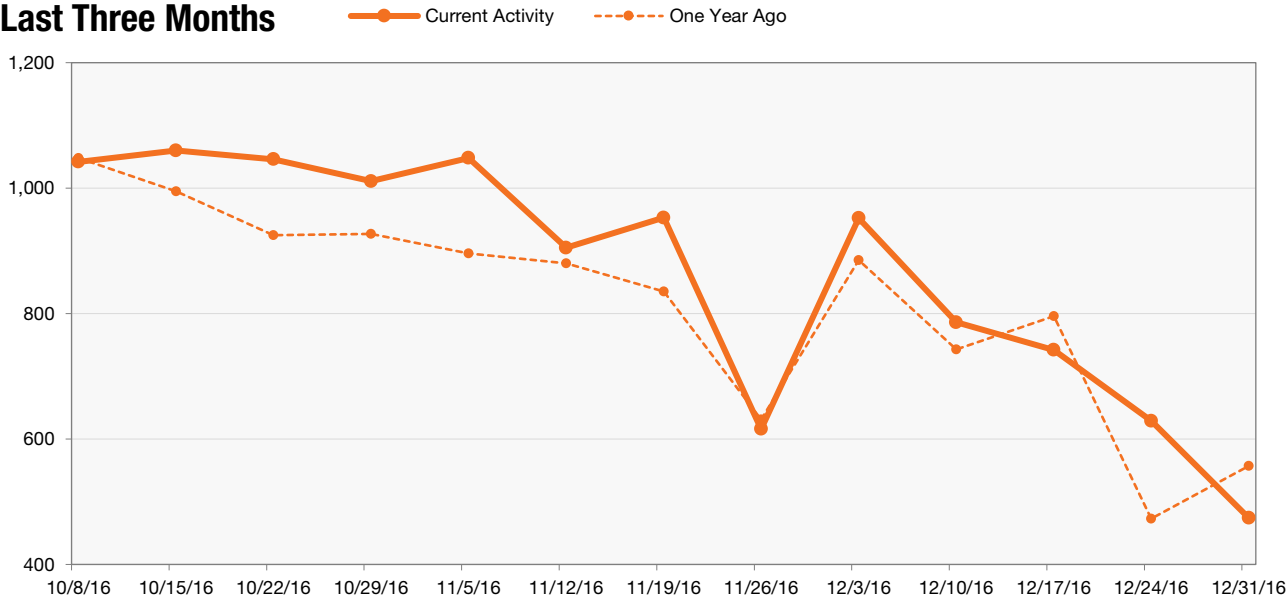


Pending Sales

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

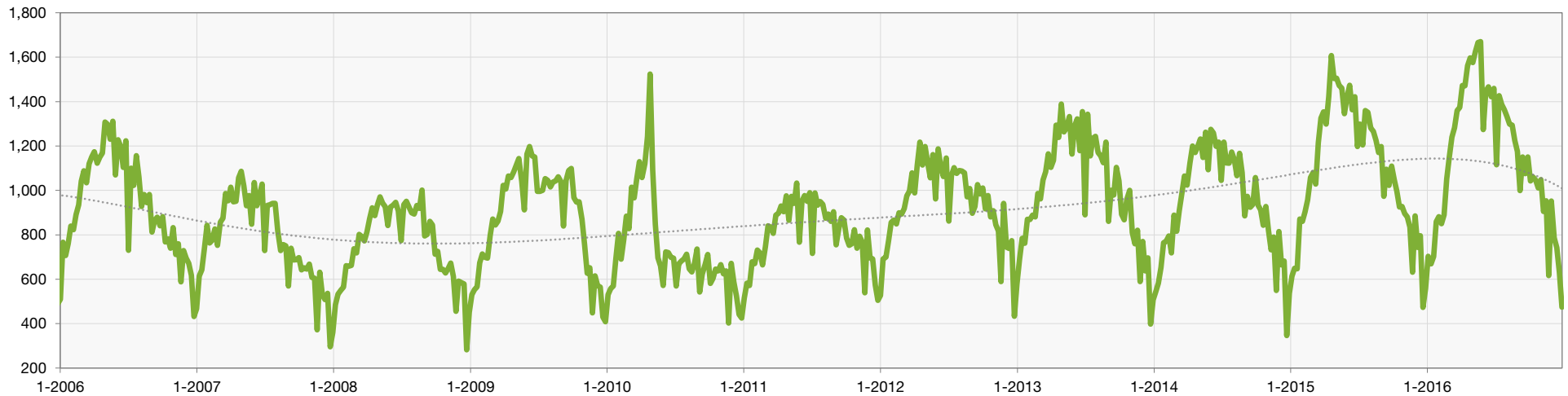


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/8/2016	1,042	1,048	- 0.6%
10/15/2016	1,060	995	+ 6.5%
10/22/2016	1,046	925	+ 13.1%
10/29/2016	1,011	927	+ 9.1%
11/5/2016	1,048	896	+ 17.0%
11/12/2016	905	880	+ 2.8%
11/19/2016	953	835	+ 14.1%
11/26/2016	616	631	- 2.4%
12/3/2016	952	885	+ 7.6%
12/10/2016	786	743	+ 5.8%
12/17/2016	742	796	- 6.8%
12/24/2016	629	473	+ 33.0%
12/31/2016	474	557	- 14.9%
3-Month Total	11,264	10,591	+ 6.4%

Historical Pending Sales Activity

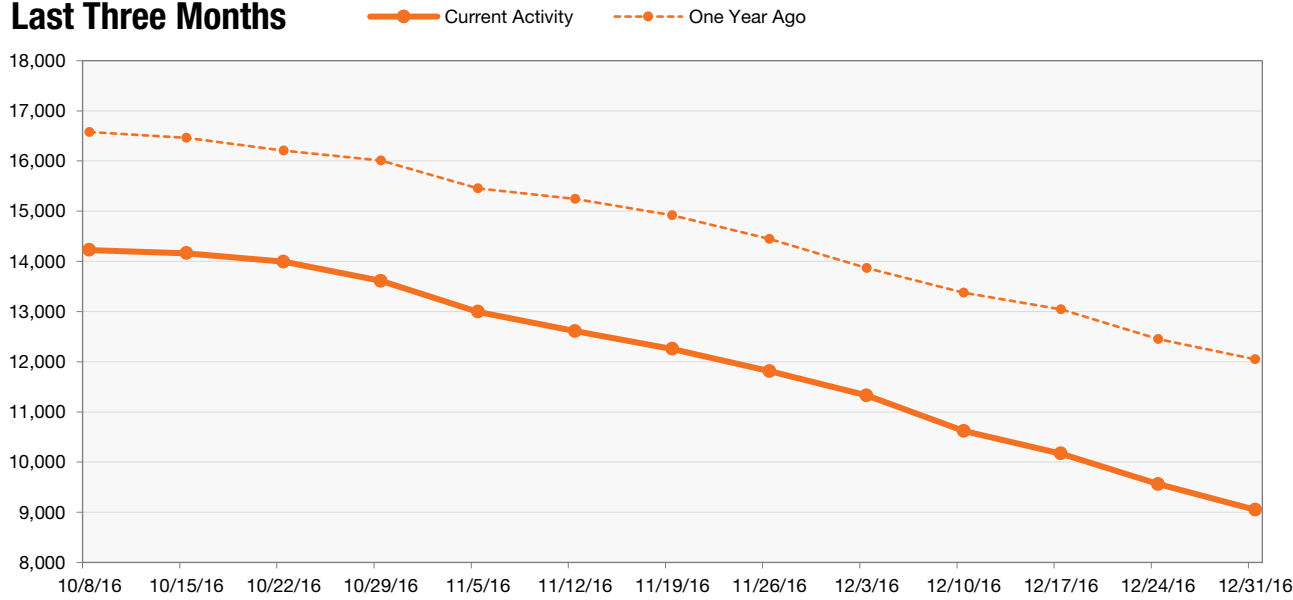


Inventory of Homes for Sale

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	+ / -
10/8/2016	14,225	16,578	- 14.2%
10/15/2016	14,161	16,459	- 14.0%
10/22/2016	13,993	16,208	- 13.7%
10/29/2016	13,610	16,007	- 15.0%
11/5/2016	12,995	15,454	- 15.9%
11/12/2016	12,610	15,242	- 17.3%
11/19/2016	12,256	14,916	- 17.8%
11/26/2016	11,813	14,446	- 18.2%
12/3/2016	11,327	13,866	- 18.3%
12/10/2016	10,618	13,374	- 20.6%
12/17/2016	10,169	13,041	- 22.0%
12/24/2016	9,562	12,449	- 23.2%
12/31/2016	9,049	12,048	- 24.9%
3-Month Avg	12,030	14,622	- 17.7%

Historical Inventory Levels

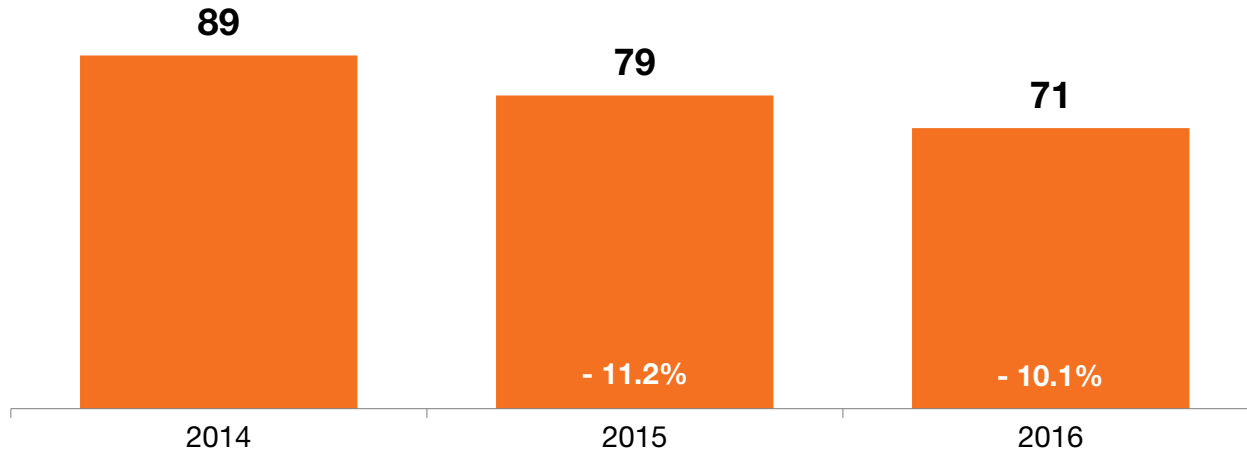


Days on Market Until Sale

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

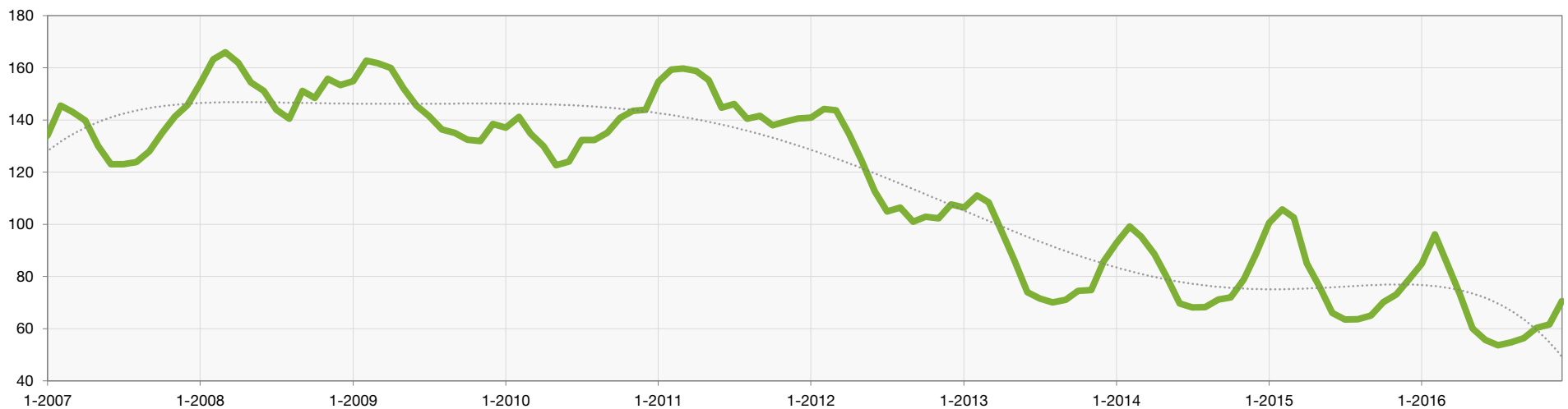


December



Month	Current Activity	One Year Previous	+ / -
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%
December	71	79	- 10.1%
12-Month Avg	64	76	- 15.8%

Historical Days on Market Until Sale

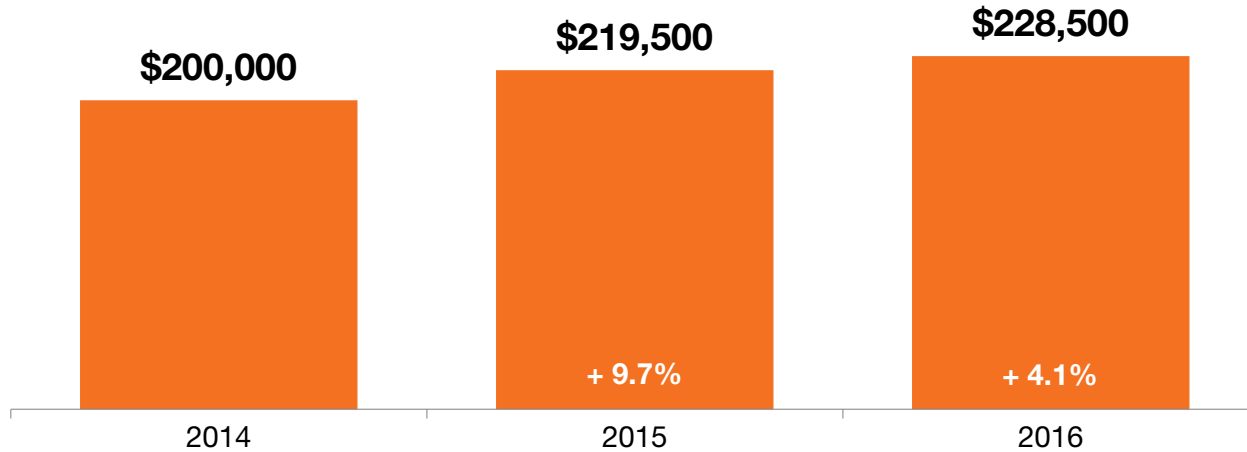


Median Sales Price

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



December



Month	Current Activity	One Year Previous	+ / -
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	\$231,450	\$219,340	+ 5.5%
December	\$228,500	\$219,500	+ 4.1%
12-Month Med	\$232,000	\$220,000	+ 5.5%

Historical Median Sales Price

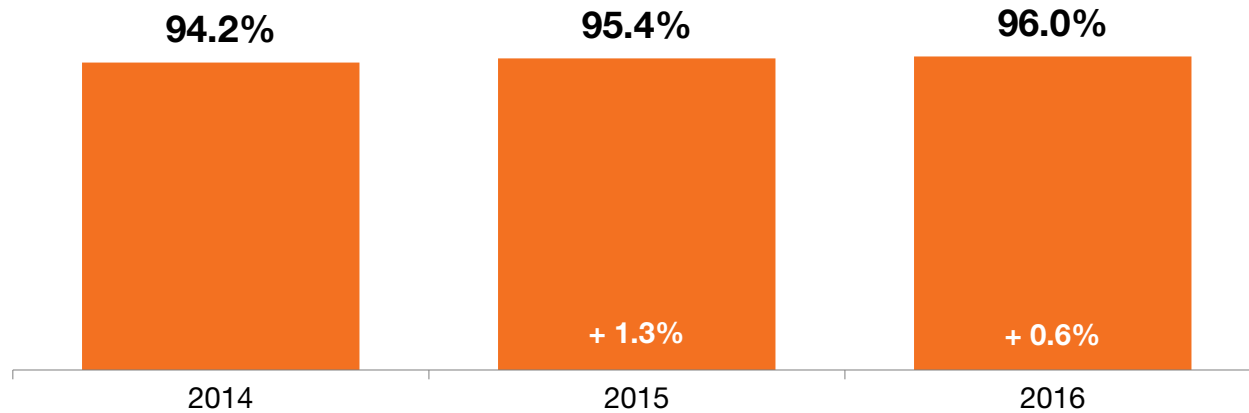


Percent of Original List Price Received

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.

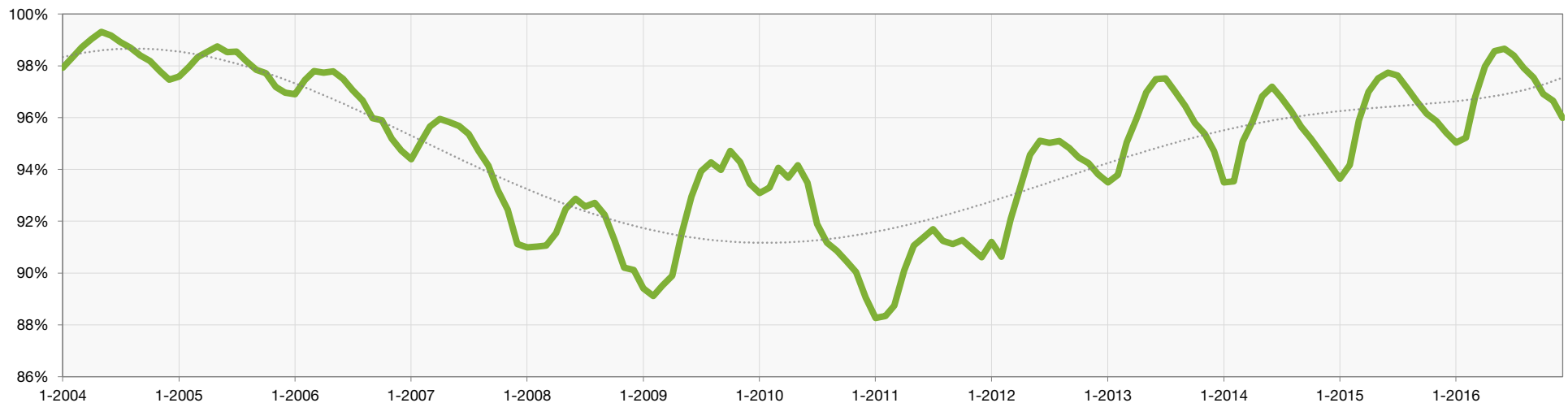


December



Month	Current Activity	One Year Previous	+ / -
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%
December	96.0%	95.4%	+ 0.6%
12-Month Avg	97.5%	96.6%	+ 0.9%

Historical Percent of Original List Price Received

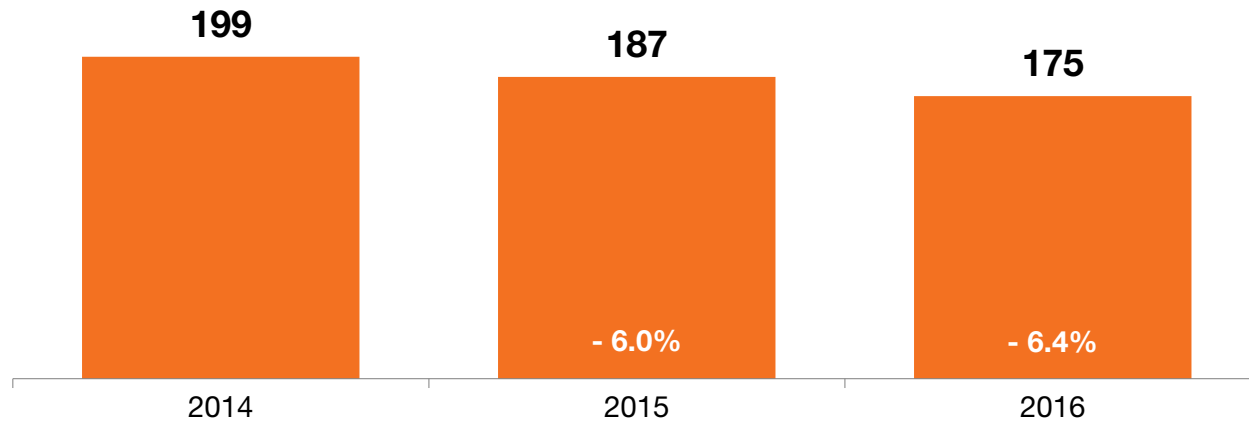


Housing Affordability Index

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.**

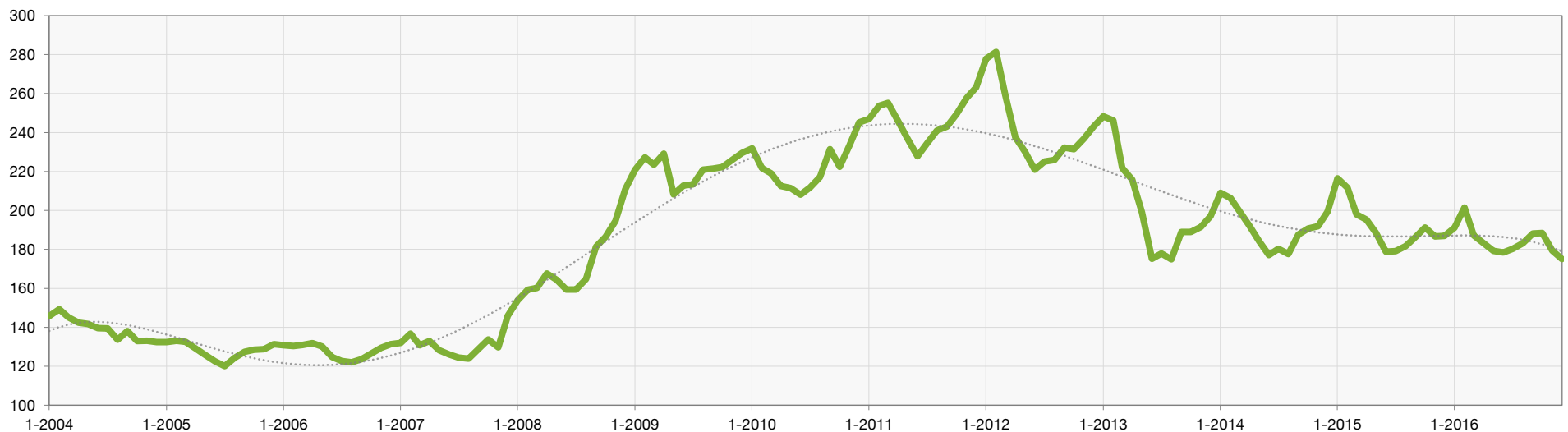


December



Month	Current Activity	One Year Previous	+ / -
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%
December	175	187	- 6.4%
12-Month Avg	184	189	- 2.6%

Historical Housing Affordability Index

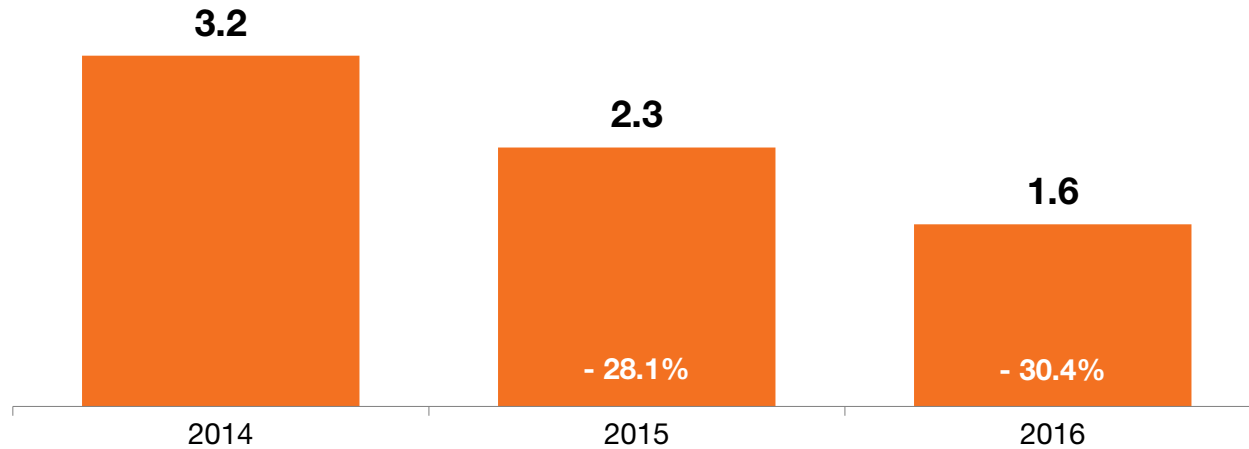


Months Supply of Inventory

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.



December



Month	Current Activity	One Year Previous	+ / -
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%
December	1.6	2.3	- 30.4%
12-Month Avg	2.6	3.4	- 23.5%

Historical Months Supply of Inventory

