

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 February 4, 2017

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According to a recent Gallup poll, it is the first time in more than 15 years that a majority of Americans are optimistic about finding a quality job. This is great news for the entry-level housing market, as job growth and improved wages fuel demand for home purchases. Rents have also been on the rise, another factor that has put the entry-level market in strong demand.

In the Twin Cities region, for the week ending February 4:

- New Listings increased 3.3% to 1,282
- Pending Sales remained flat at 882
- Inventory decreased 24.0% to 8,399

For the month of January:

- Median Sales Price increased 4.7% to \$225,000
- Days on Market decreased 7.1% to 79
- Percent of Original List Price Received increased 0.9% to 95.9%
- Months Supply of Homes For Sale decreased 26.1% to 1.7

Quick Facts

+ 3.3%	0.0%	- 24.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

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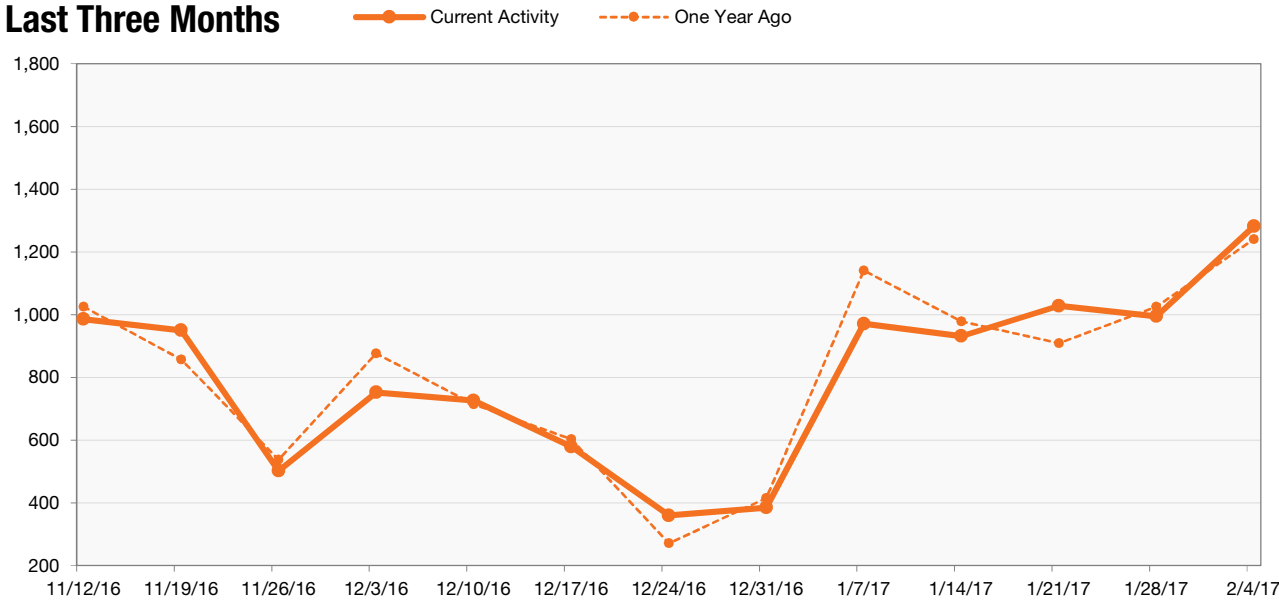


New Listings

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	+ / -
11/12/2016	986	1,025	- 3.8%
11/19/2016	950	857	+ 10.9%
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	385	415	- 7.2%
1/7/2017	971	1,141	- 14.9%
1/14/2017	932	978	- 4.7%
1/21/2017	1,028	909	+ 13.1%
1/28/2017	995	1,025	- 2.9%
2/4/2017	1,282	1,241	+ 3.3%
3-Month Total	10,448	10,593	- 1.4%

Historical New Listing Activity

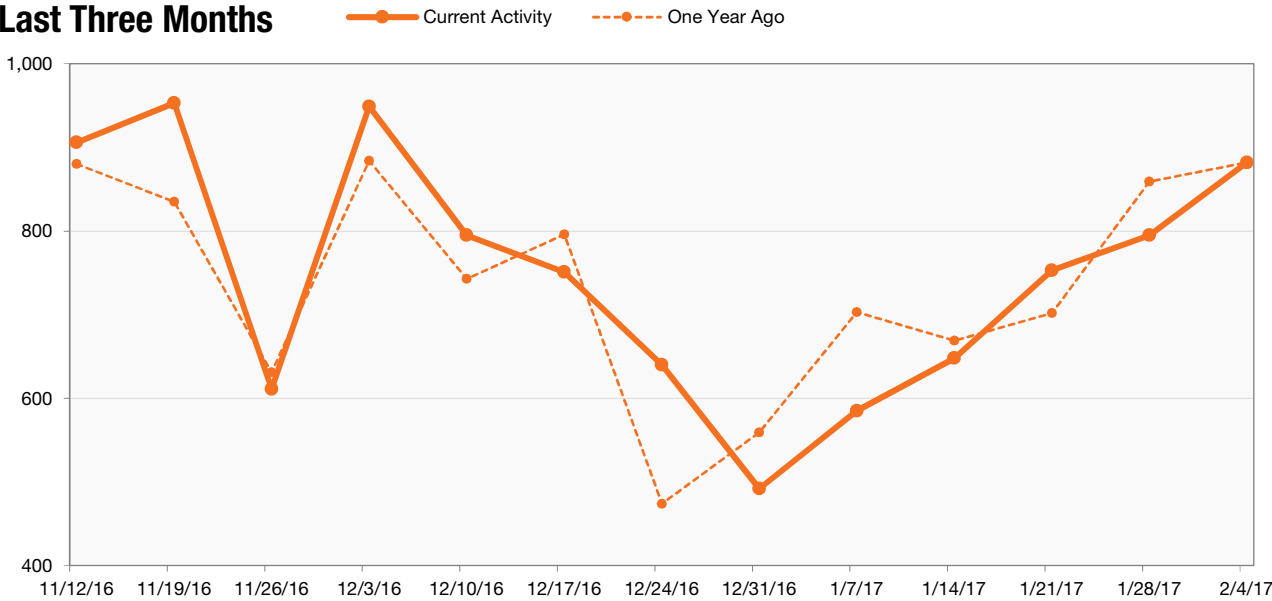


Pending Sales

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

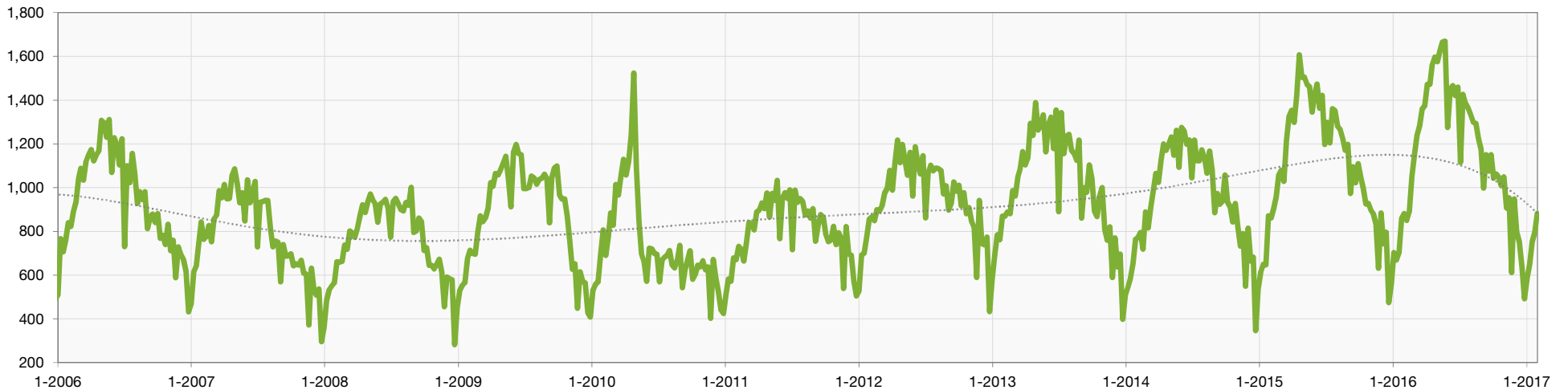


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/12/2016	906	880	+ 3.0%
11/19/2016	953	835	+ 14.1%
11/26/2016	611	631	- 3.2%
12/3/2016	949	884	+ 7.4%
12/10/2016	795	743	+ 7.0%
12/17/2016	751	796	- 5.7%
12/24/2016	640	474	+ 35.0%
12/31/2016	492	559	- 12.0%
1/7/2017	585	703	- 16.8%
1/14/2017	648	669	- 3.1%
1/21/2017	753	702	+ 7.3%
1/28/2017	795	859	- 7.5%
2/4/2017	882	882	0.0%
3-Month Total	9,760	9,617	+ 1.5%

Historical Pending Sales Activity

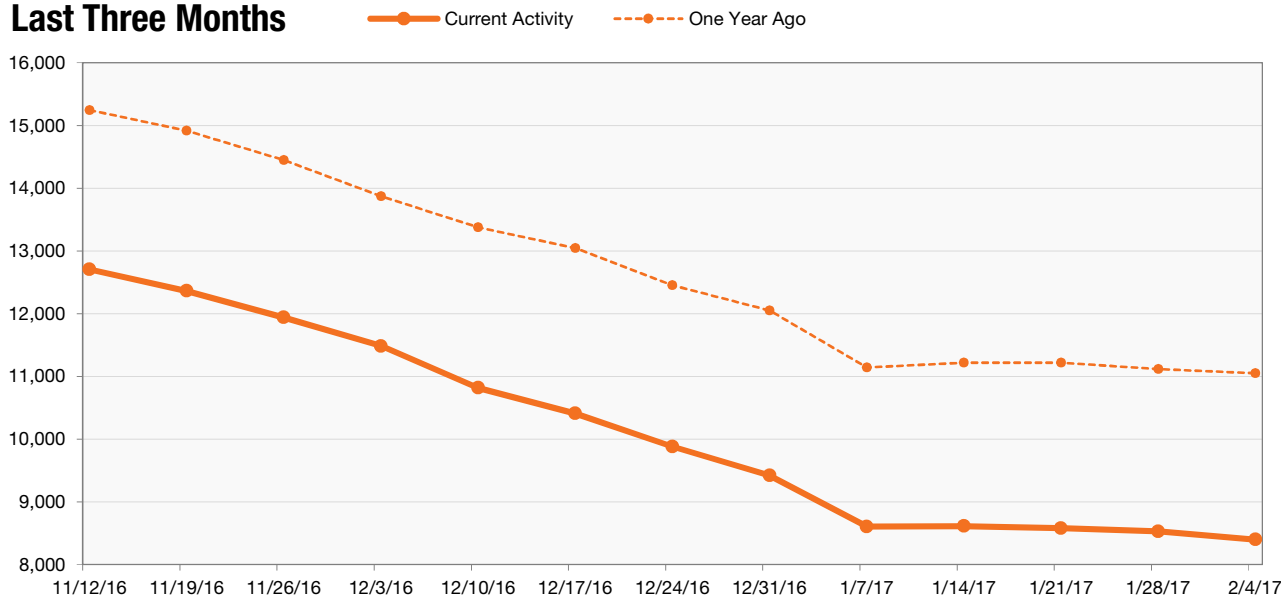


Inventory of Homes for Sale

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

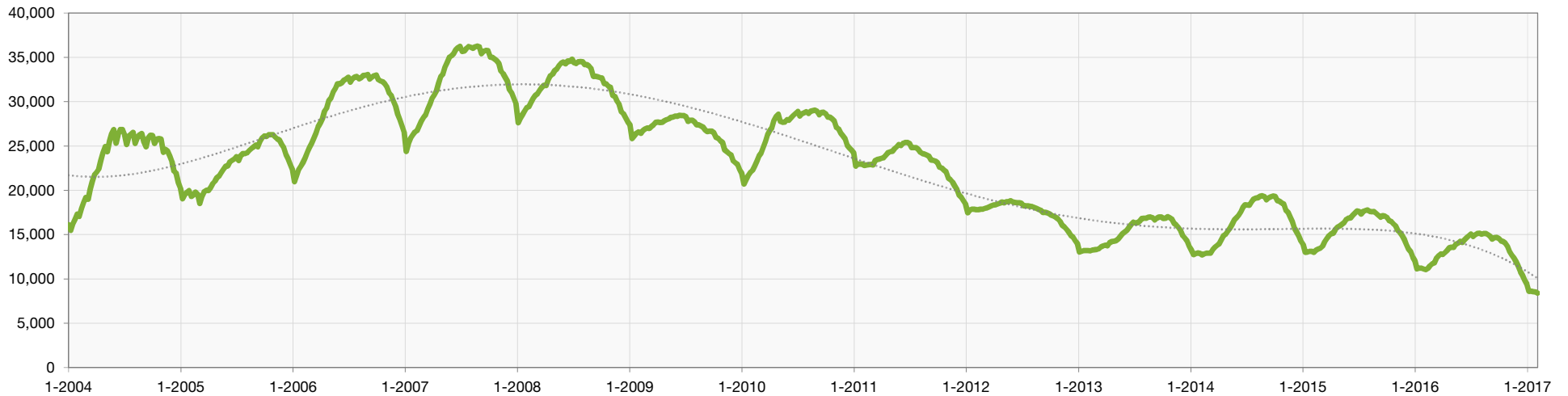


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/12/2016	12,705	15,246	- 16.7%
11/19/2016	12,363	14,920	- 17.1%
11/26/2016	11,940	14,450	- 17.4%
12/3/2016	11,483	13,870	- 17.2%
12/10/2016	10,817	13,379	- 19.1%
12/17/2016	10,410	13,046	- 20.2%
12/24/2016	9,880	12,454	- 20.7%
12/31/2016	9,419	12,052	- 21.8%
1/7/2017	8,606	11,144	- 22.8%
1/14/2017	8,614	11,218	- 23.2%
1/21/2017	8,579	11,218	- 23.5%
1/28/2017	8,530	11,119	- 23.3%
2/4/2017	8,399	11,051	- 24.0%
3-Month Avg	10,134	12,705	- 20.2%

Historical Inventory Levels

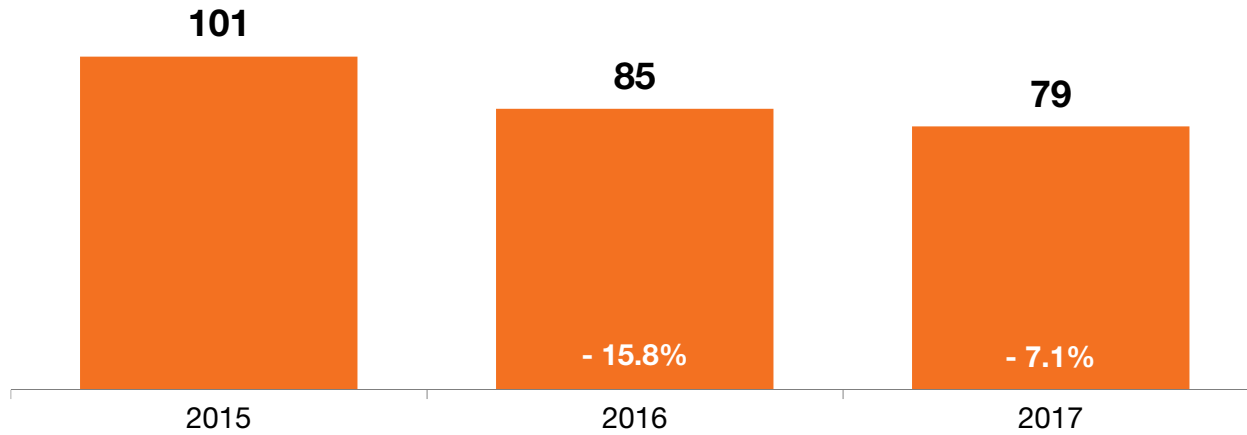


Days on Market Until Sale

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

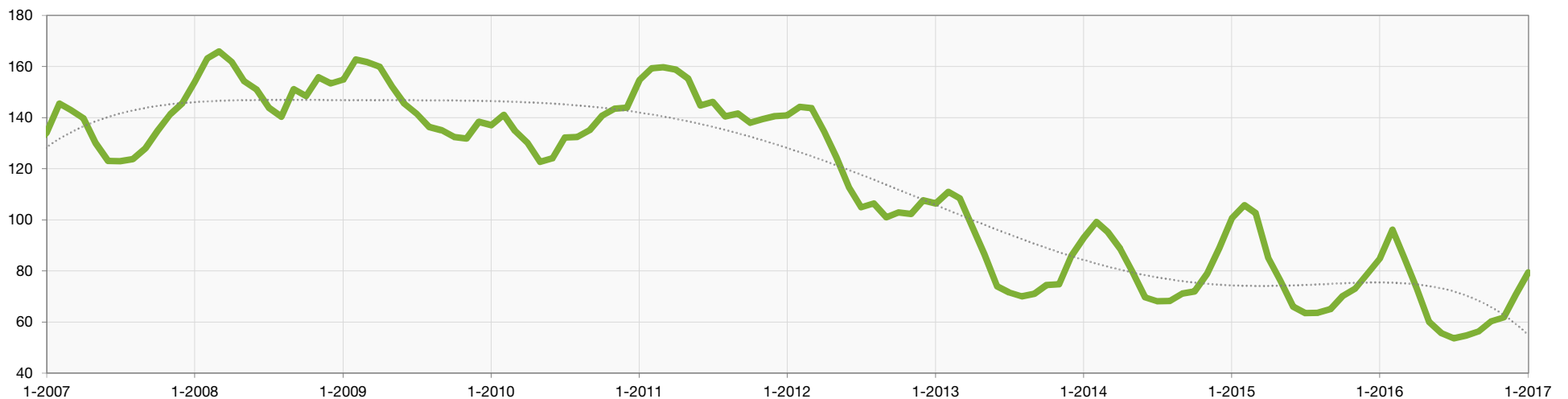


January



Month	Current Activity	One Year Previous	+ / -
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%
January	79	85	- 7.1%
12-Month Avg	64	75	- 14.7%

Historical Days on Market Until Sale

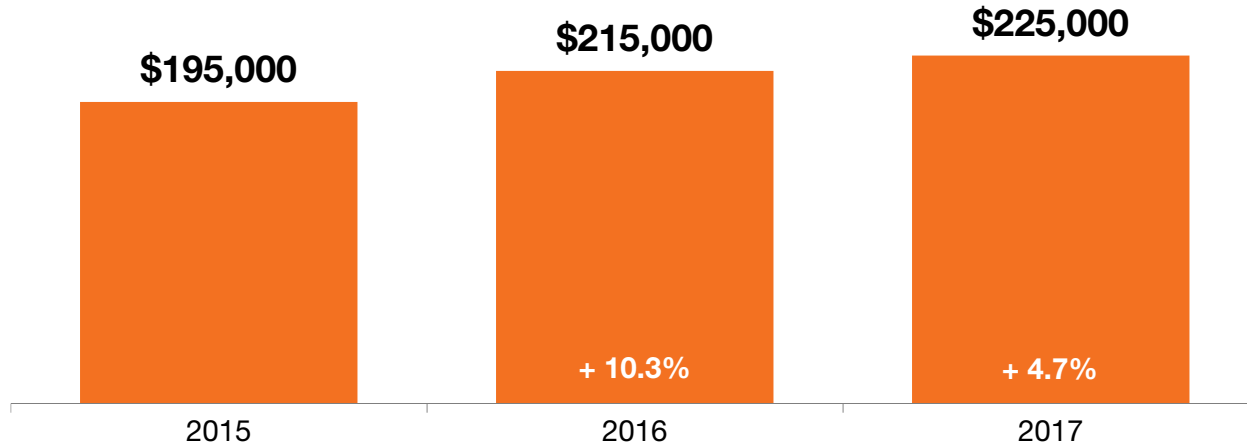


Median Sales Price

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



January



Month	Current Activity	One Year Previous	+ / -
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	\$237,875	\$224,900	+ 5.8%
September	\$230,000	\$222,000	+ 3.6%
October	\$230,000	\$216,000	+ 6.5%
November	\$231,000	\$219,340	+ 5.3%
December	\$228,000	\$219,500	+ 3.9%
January	\$225,000	\$215,000	+ 4.7%
12-Month Med	\$232,900	\$220,000	+ 5.9%

Historical Median Sales Price

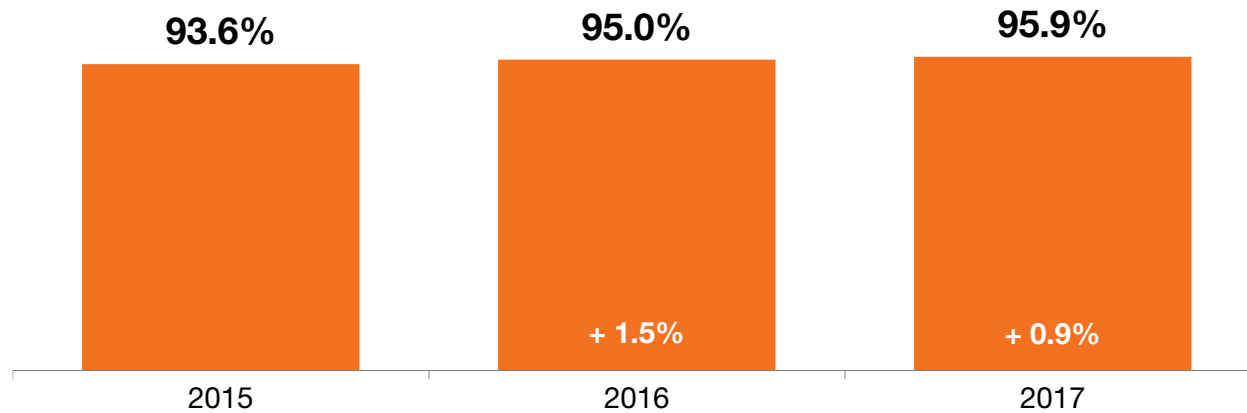


Percent of Original List Price Received

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.

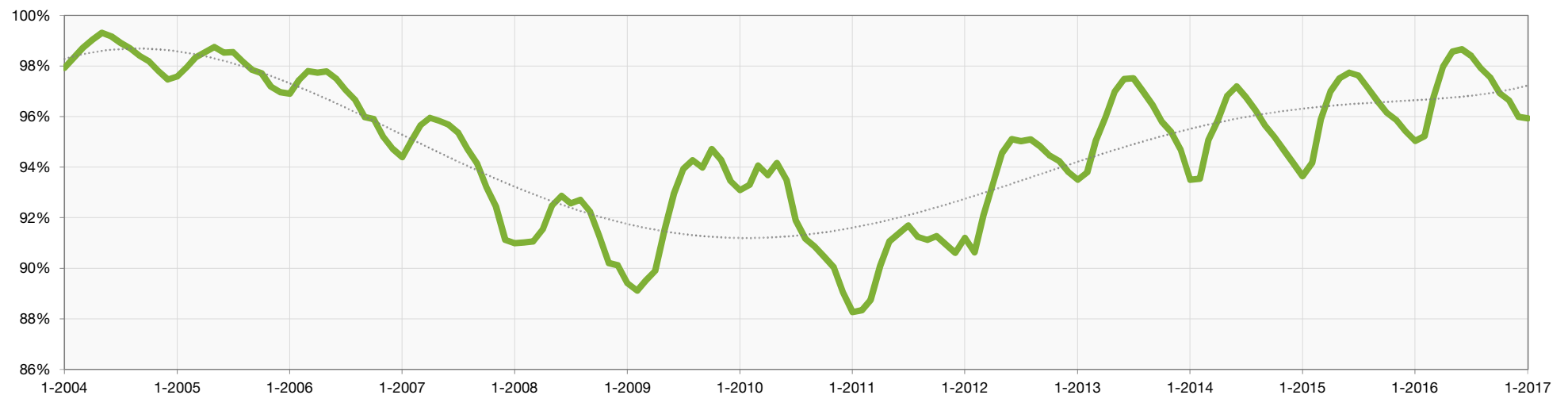


January



Month	Current Activity	One Year Previous	+ / -
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	96.6%	95.9%	+ 0.7%
December	96.0%	95.4%	+ 0.6%
January	95.9%	95.0%	+ 0.9%
12-Month Avg	97.5%	96.6%	+ 0.9%

Historical Percent of Original List Price Received

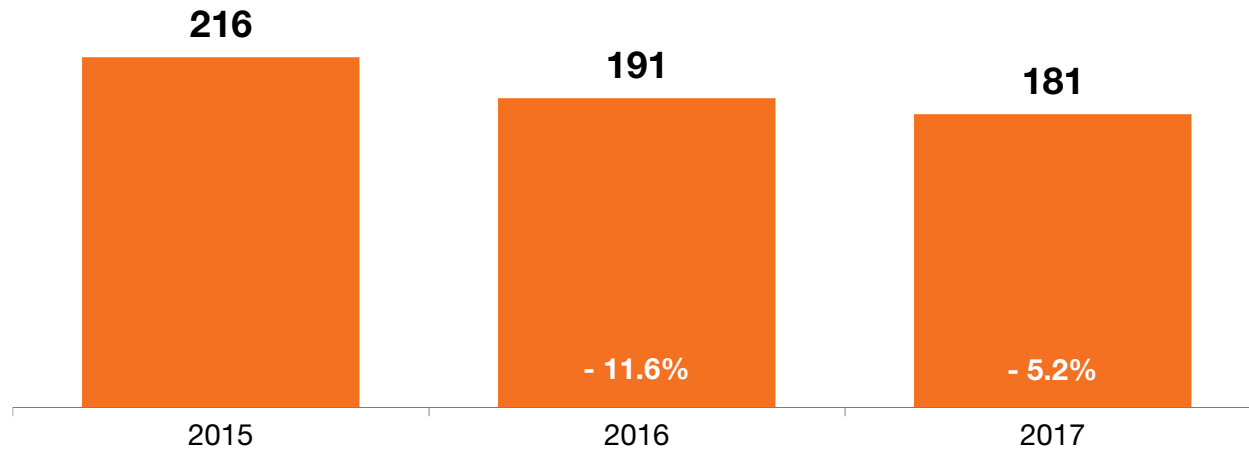


Housing Affordability Index

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.**

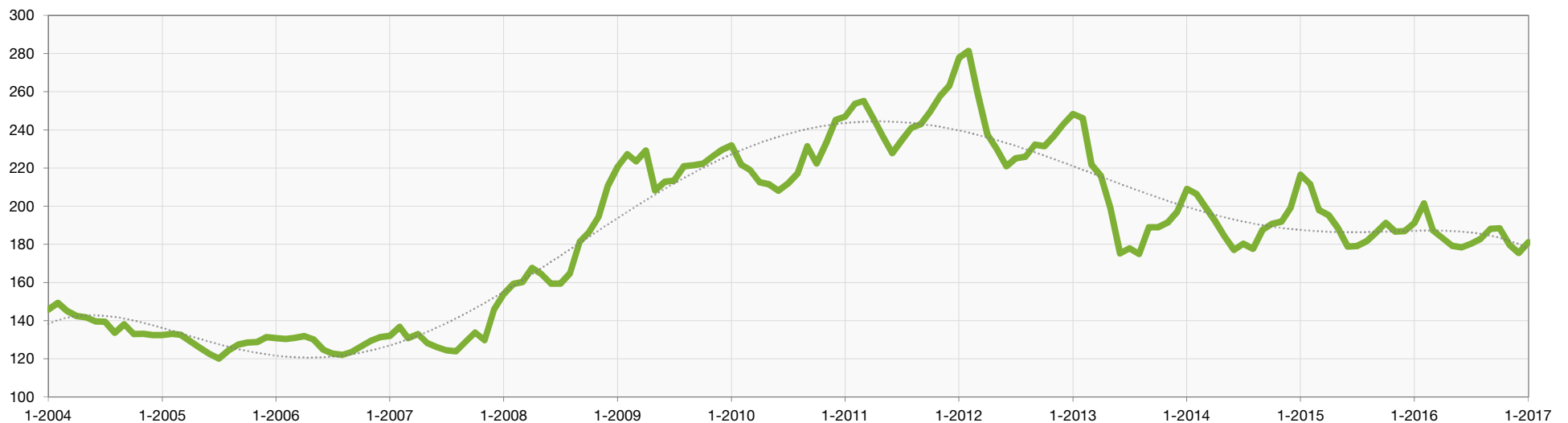


January



Month	Current Activity	One Year Previous	+ / -
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	180	187	- 3.7%
December	175	187	- 6.4%
January	181	191	- 5.2%
12-Month Avg	182	188	- 3.2%

Historical Housing Affordability Index

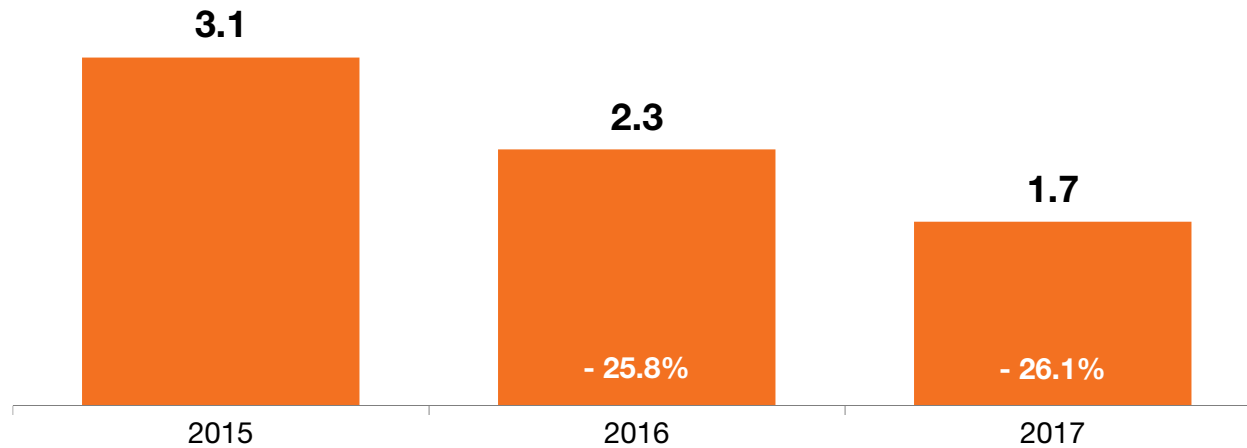


Months Supply of Inventory

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.



January



Month	Current Activity	One Year Previous	+ / -
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	1.7	2.3	- 26.1%
January	1.7	2.3	- 26.1%
12-Month Avg	2.6	3.3	- 21.2%

Historical Months Supply of Inventory

