

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 April 22, 2017

Publish Date: May 1, 2017 • All comparisons are to 2016

It is a lucrative time to sell a home, and it would appear that it will remain that way for the time being. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking. Thus far, buyers are proving to be resilient in 2017, keeping the home-purchasing momentum up even amidst the mounting competition that comes with the annual spring market.

In the Twin Cities region, for the week ending April 22:

- New Listings increased 4.7% to 2,037
- Pending Sales decreased 9.8% to 1,409
- Inventory decreased 21.5% to 10,625

For the month of March:

- Median Sales Price increased 6.9% to \$237,400
- Days on Market decreased 15.3% to 72
- Percent of Original List Price Received increased 1.3% to 98.1%
- Months Supply of Homes For Sale decreased 19.2% to 2.1

Quick Facts

+ 4.7%	- 9.8%	- 21.5%
Change in New Listings	Change in Pending Sales	Change in Inventory

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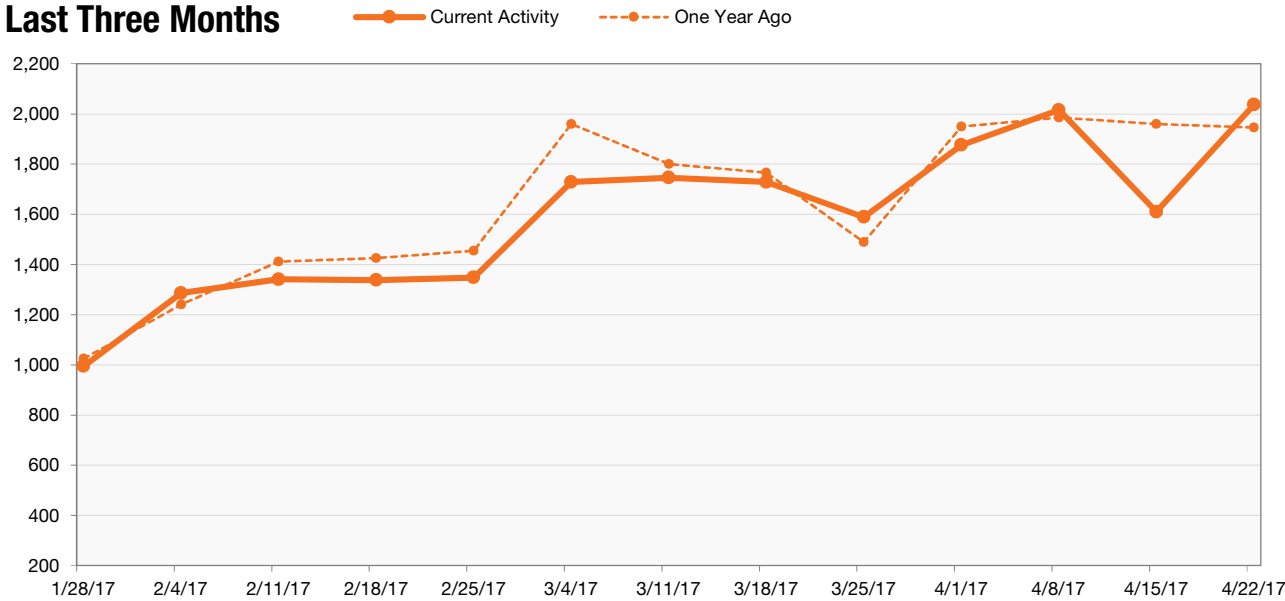


New Listings

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	+ / -
1/28/2017	995	1,025	- 2.9%
2/4/2017	1,286	1,241	+ 3.6%
2/11/2017	1,341	1,411	- 5.0%
2/18/2017	1,338	1,426	- 6.2%
2/25/2017	1,348	1,455	- 7.4%
3/4/2017	1,729	1,960	- 11.8%
3/11/2017	1,746	1,800	- 3.0%
3/18/2017	1,729	1,766	- 2.1%
3/25/2017	1,589	1,490	+ 6.6%
4/1/2017	1,876	1,950	- 3.8%
4/8/2017	2,016	1,986	+ 1.5%
4/15/2017	1,610	1,960	- 17.9%
4/22/2017	2,037	1,946	+ 4.7%
3-Month Total	20,640	21,416	- 3.6%

Historical New Listing Activity

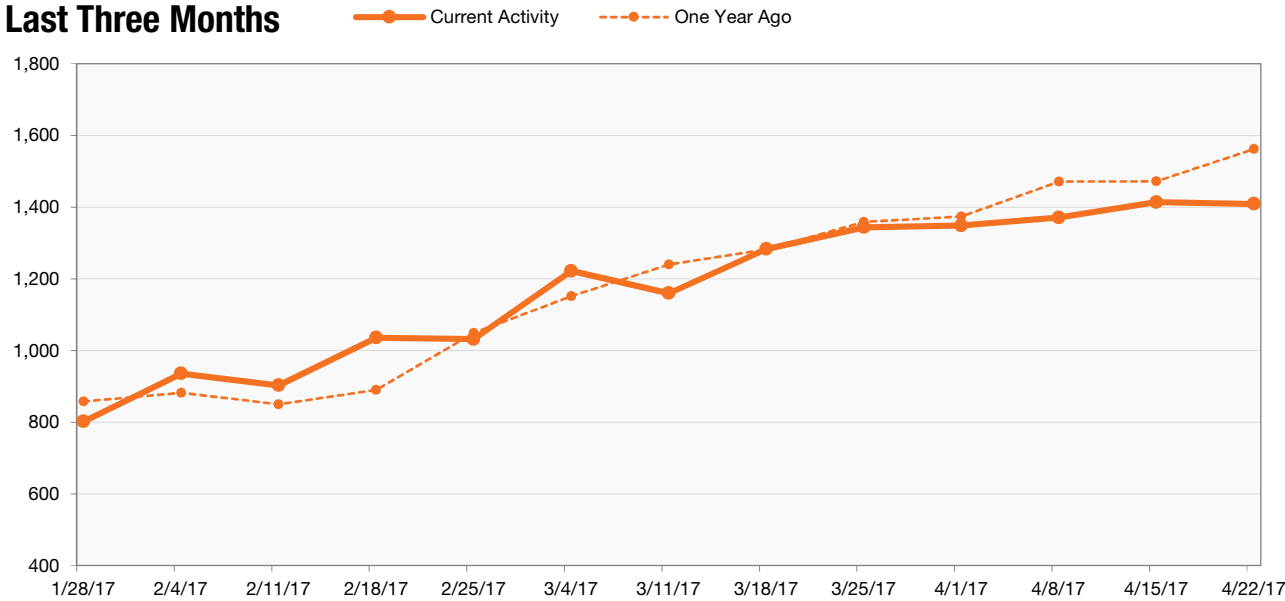


Pending Sales

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	+ / -
1/28/2017	802	858	- 6.5%
2/4/2017	936	882	+ 6.1%
2/11/2017	903	850	+ 6.2%
2/18/2017	1,036	890	+ 16.4%
2/25/2017	1,032	1,049	- 1.6%
3/4/2017	1,222	1,152	+ 6.1%
3/11/2017	1,160	1,240	- 6.5%
3/18/2017	1,283	1,282	+ 0.1%
3/25/2017	1,344	1,359	- 1.1%
4/1/2017	1,349	1,374	- 1.8%
4/8/2017	1,371	1,471	- 6.8%
4/15/2017	1,414	1,472	- 3.9%
4/22/2017	1,409	1,562	- 9.8%
3-Month Total	15,261	15,441	- 1.2%

Historical Pending Sales Activity

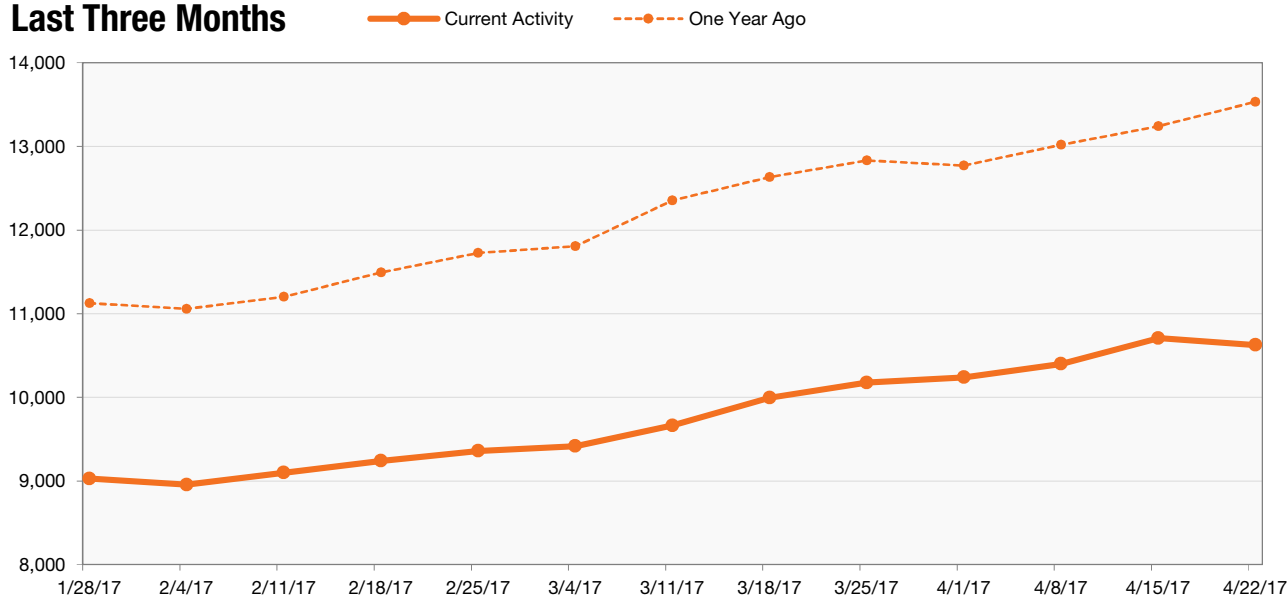


Inventory of Homes for Sale

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

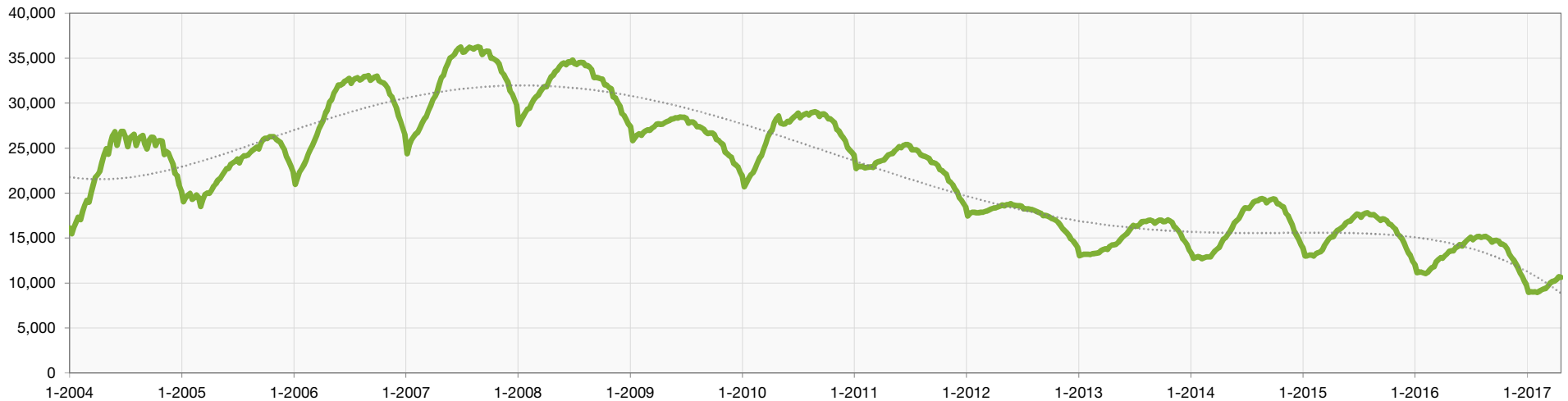


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/28/2017	9,029	11,125	- 18.8%
2/4/2017	8,956	11,058	- 19.0%
2/11/2017	9,099	11,202	- 18.8%
2/18/2017	9,240	11,493	- 19.6%
2/25/2017	9,360	11,728	- 20.2%
3/4/2017	9,416	11,806	- 20.2%
3/11/2017	9,663	12,353	- 21.8%
3/18/2017	9,995	12,634	- 20.9%
3/25/2017	10,176	12,834	- 20.7%
4/1/2017	10,240	12,773	- 19.8%
4/8/2017	10,400	13,018	- 20.1%
4/15/2017	10,708	13,243	- 19.1%
4/22/2017	10,625	13,534	- 21.5%
3-Month Avg	9,762	12,215	- 20.1%

Historical Inventory Levels

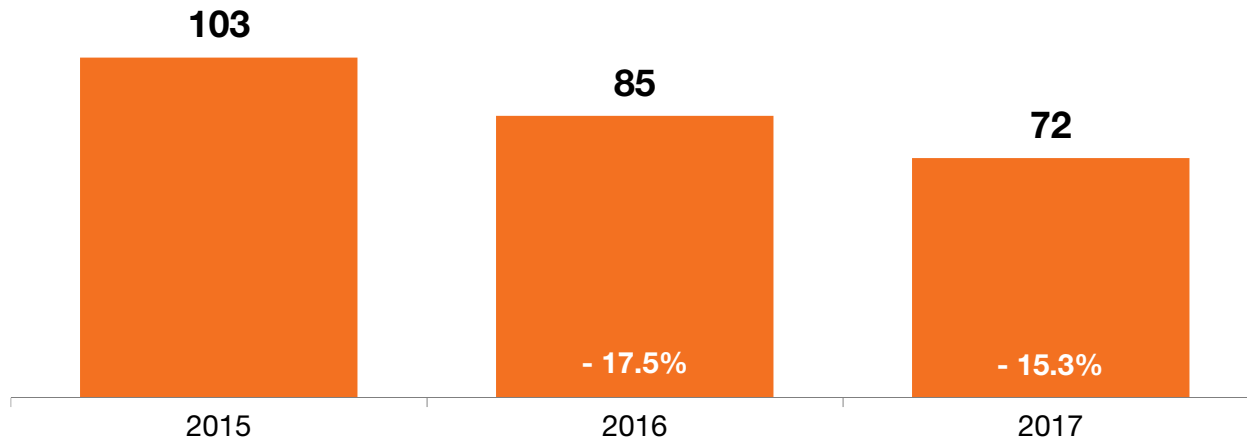


Days on Market Until Sale

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



March



Month	Current Activity	One Year Previous	+ / -
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%
February	82	96	- 14.6%
March	72	85	- 15.3%
12-Month Avg	63	73	- 13.7%

Historical Days on Market Until Sale

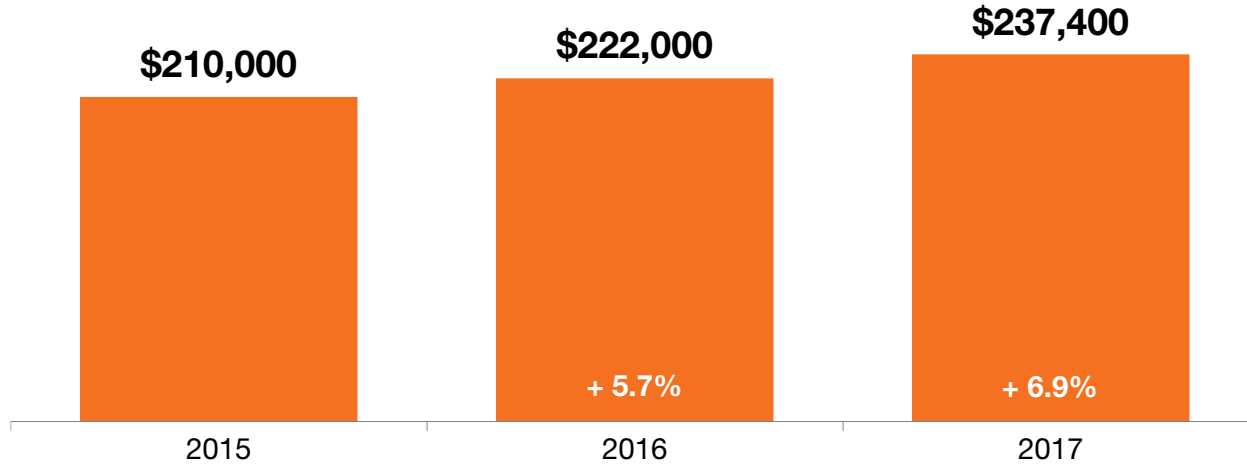


Median Sales Price

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



March



Month	Current Activity	One Year Previous	+ / -
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	\$215,950	+ 6.5%
November	\$231,500	\$219,340	+ 5.5%
December	\$228,000	\$219,500	+ 3.9%
January	\$224,900	\$215,000	+ 4.6%
February	\$223,500	\$207,280	+ 7.8%
March	\$237,400	\$222,000	+ 6.9%
12-Month Med	\$235,000	\$221,000	+ 6.3%

Historical Median Sales Price

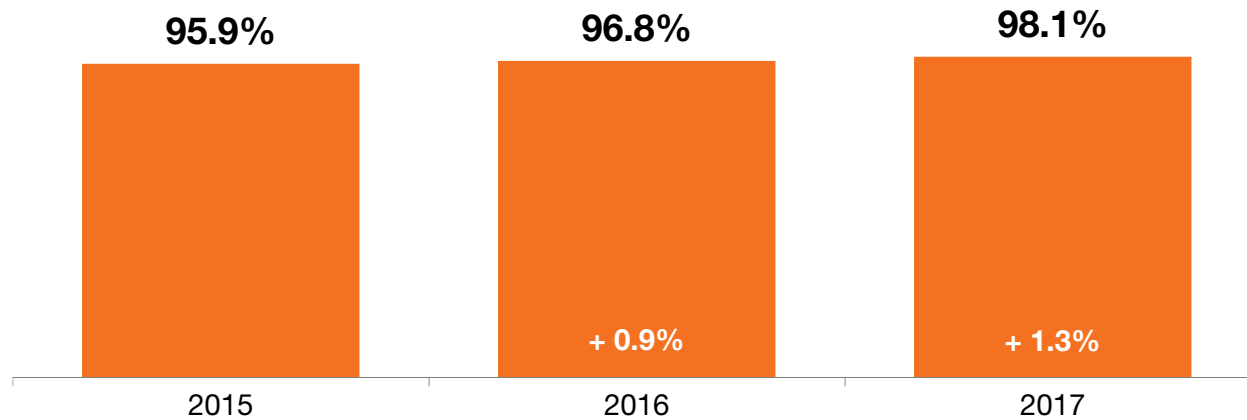


Percent of Original List Price Received

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.

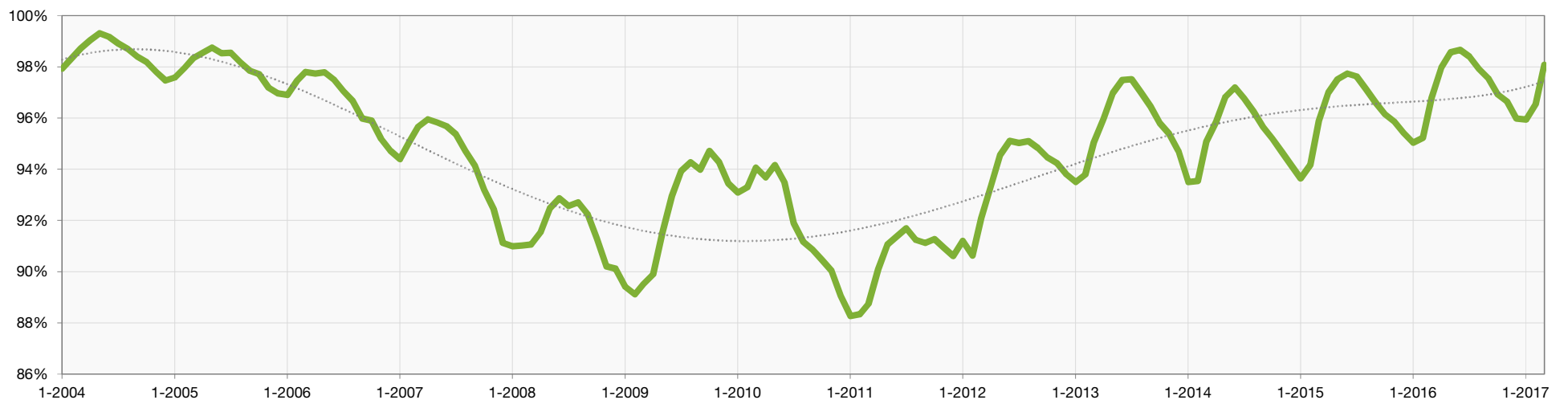


March



Month	Current Activity	One Year Previous	+ / -
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%
February	96.5%	95.2%	+ 1.4%
March	98.1%	96.8%	+ 1.3%
12-Month Avg	97.6%	96.7%	+ 0.9%

Historical Percent of Original List Price Received

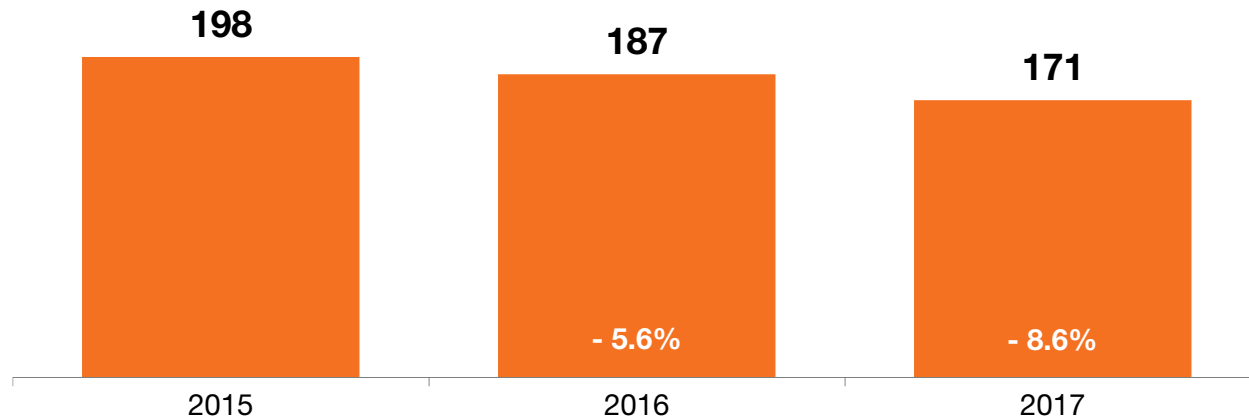


Housing Affordability Index

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.**



March



Month	Current Activity	One Year Previous	+ / -
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%
January	181	191	- 5.2%
February	183	201	- 9.0%
March	171	187	- 8.6%
12-Month Avg	181	187	- 3.2%

Historical Housing Affordability Index

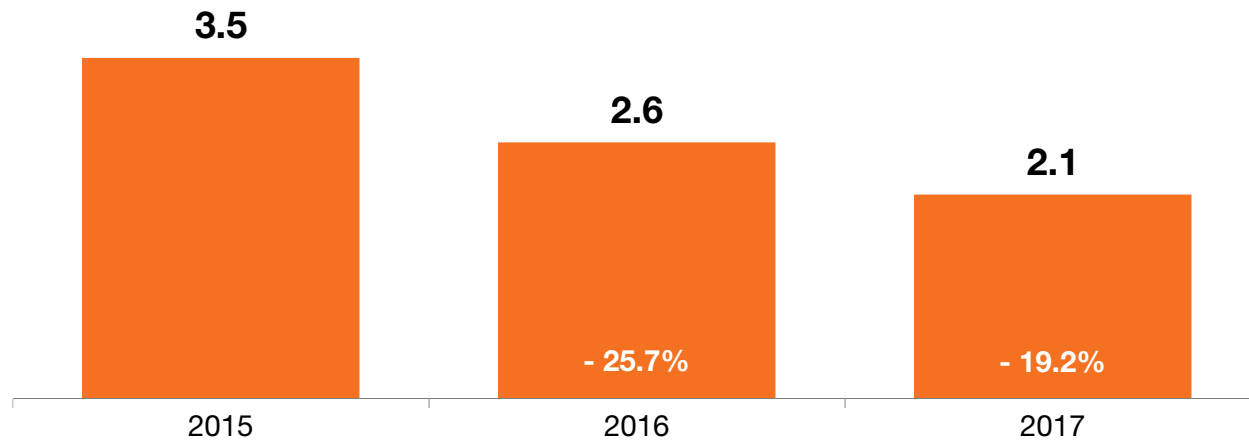


Months Supply of Inventory

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.



March



Month	Current Activity	One Year Previous	+ / -
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	2.3	2.9	- 20.7%
December	1.8	2.3	- 21.7%
January	1.8	2.3	- 21.7%
February	1.9	2.5	- 24.0%
March	2.1	2.6	- 19.2%
12-Month Avg	2.5	3.2	- 21.9%

Historical Months Supply of Inventory

