

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 29, 2017

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Much of the news surrounding the housing market is about climbing prices and continued decreases in inventory on a year-over-year basis. Although prices have been rising steadily, we are only now beginning to reach pre-recession price levels on a national basis, and that's not the rule for all homes and communities. If demand stays strong, unemployment rates continue to dwindle and wages keep consumer confidence high, the market should remain active and interesting.

In the Twin Cities region, for the week ending April 29:

- New Listings increased 0.1% to 1,873
- Pending Sales decreased 9.6% to 1,443
- Inventory decreased 19.8% to 10,901

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

+ 0.1%

- 9.6%

- 19.8%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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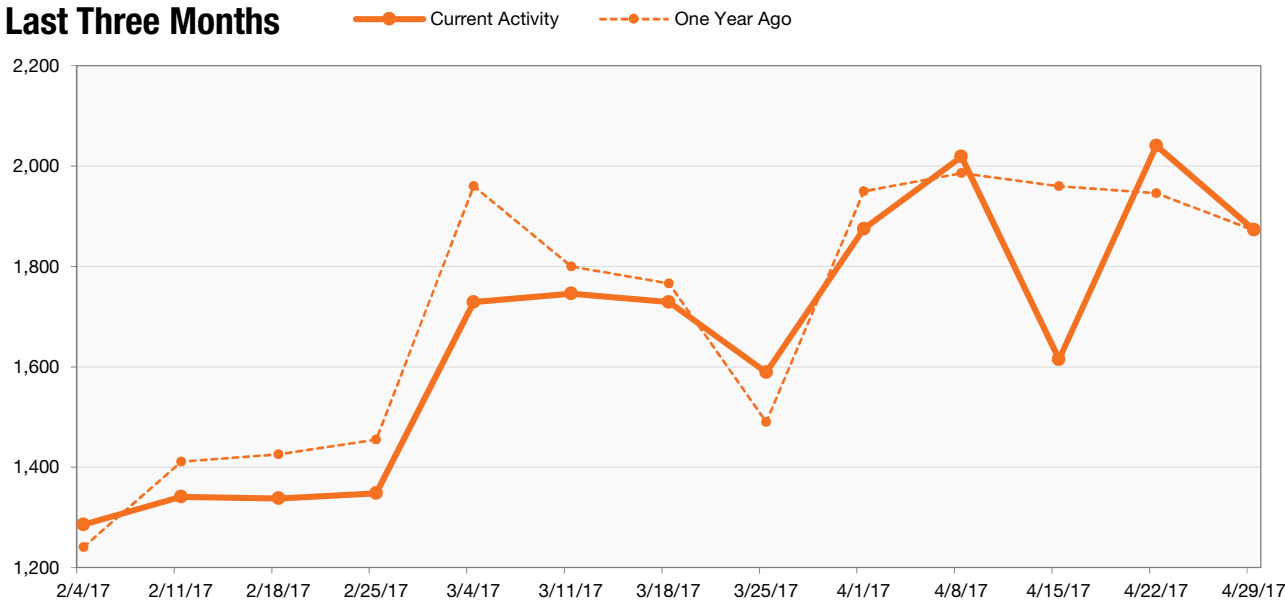


New Listings

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	+ / -
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	1,875	1,950	- 3.8%
4/8/2017	2,019	1,986	+ 1.7%
4/15/2017	1,615	1,960	- 17.6%
4/22/2017	2,041	1,946	+ 4.9%
4/29/2017	1,873	1,872	+ 0.1%
3-Month Total	21,529	22,263	- 3.3%

Historical New Listing Activity

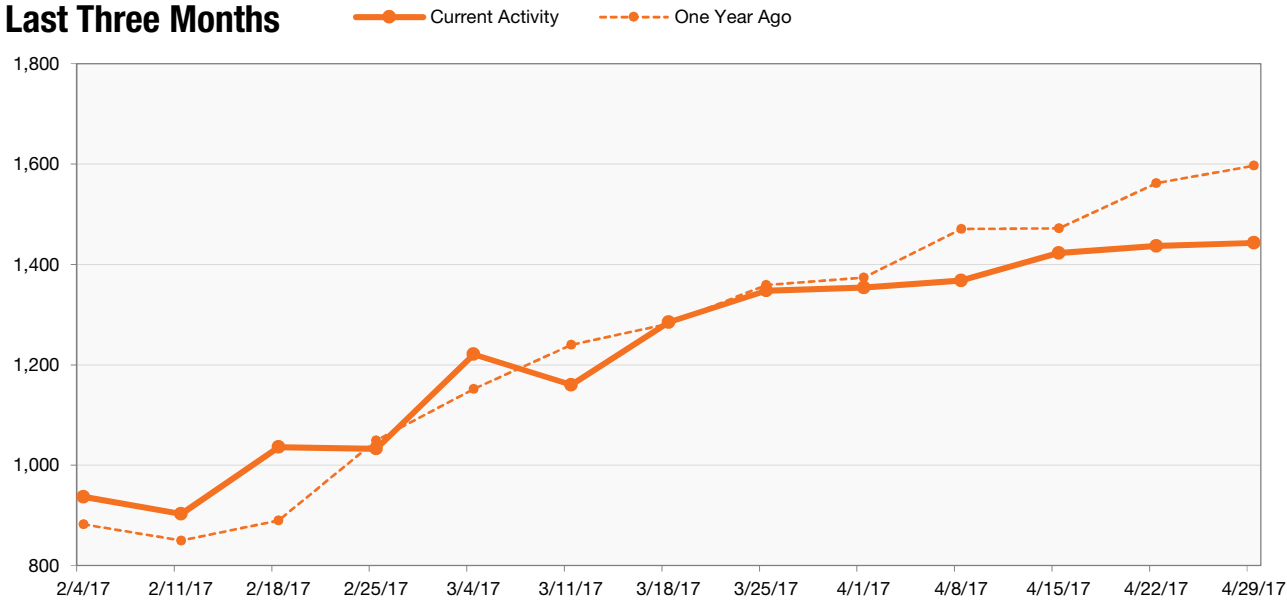


Pending Sales

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

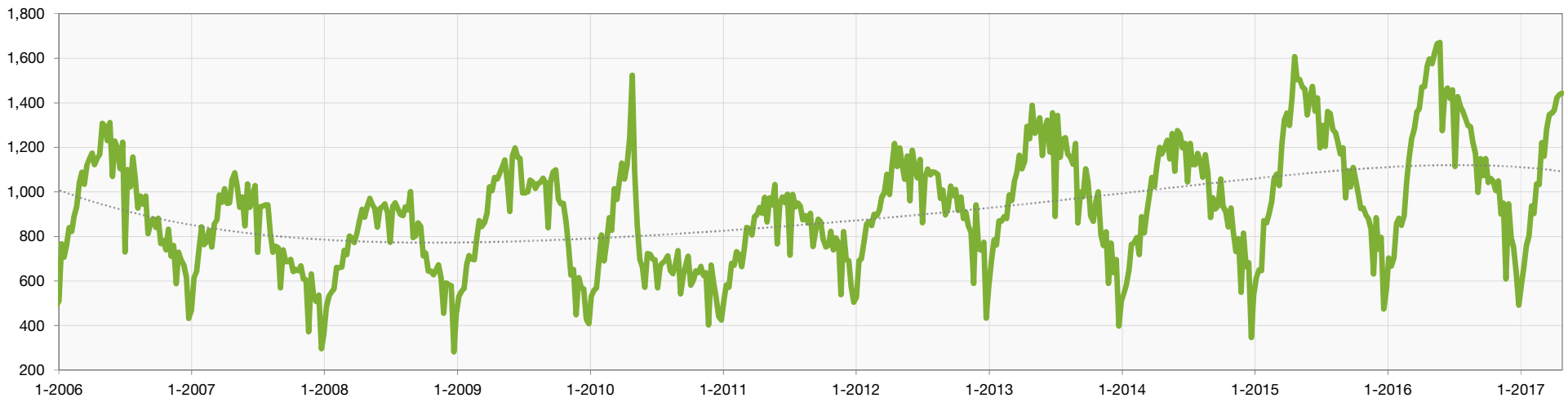


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/4/2017	937	882	+ 6.2%
2/11/2017	903	850	+ 6.2%
2/18/2017	1,036	890	+ 16.4%
2/25/2017	1,033	1,049	- 1.5%
3/4/2017	1,221	1,152	+ 6.0%
3/11/2017	1,160	1,240	- 6.5%
3/18/2017	1,285	1,282	+ 0.2%
3/25/2017	1,348	1,359	- 0.8%
4/1/2017	1,354	1,374	- 1.5%
4/8/2017	1,368	1,471	- 7.0%
4/15/2017	1,423	1,472	- 3.3%
4/22/2017	1,437	1,562	- 8.0%
4/29/2017	1,443	1,597	- 9.6%
3-Month Total	15,948	16,180	- 1.4%

Historical Pending Sales Activity

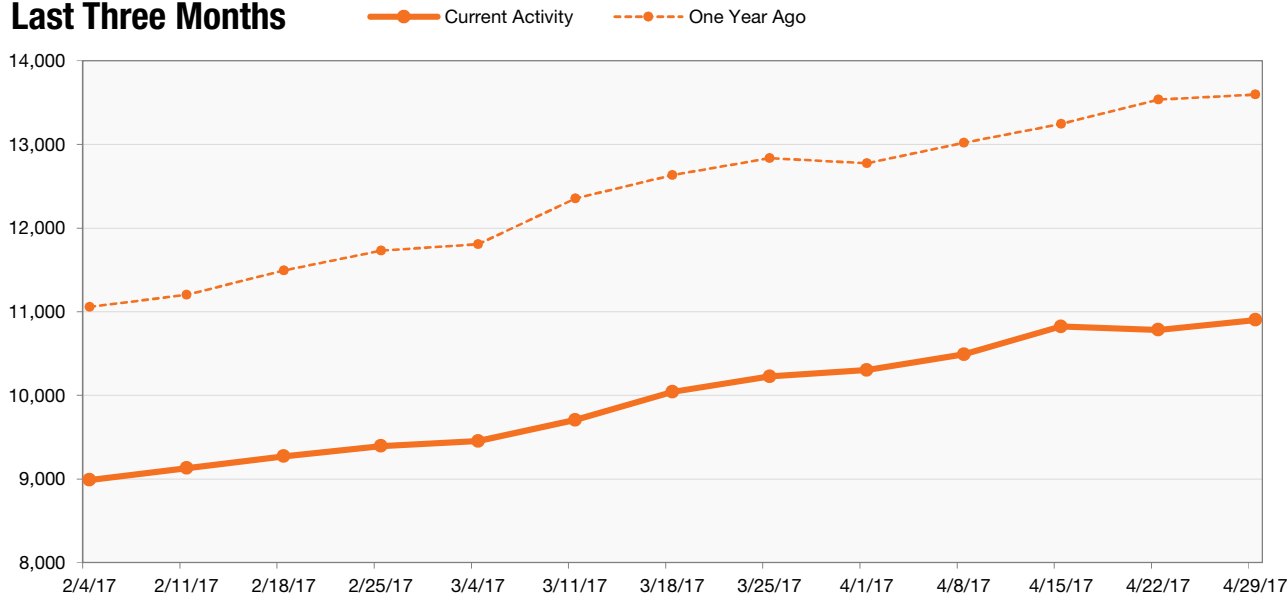


Inventory of Homes for Sale

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

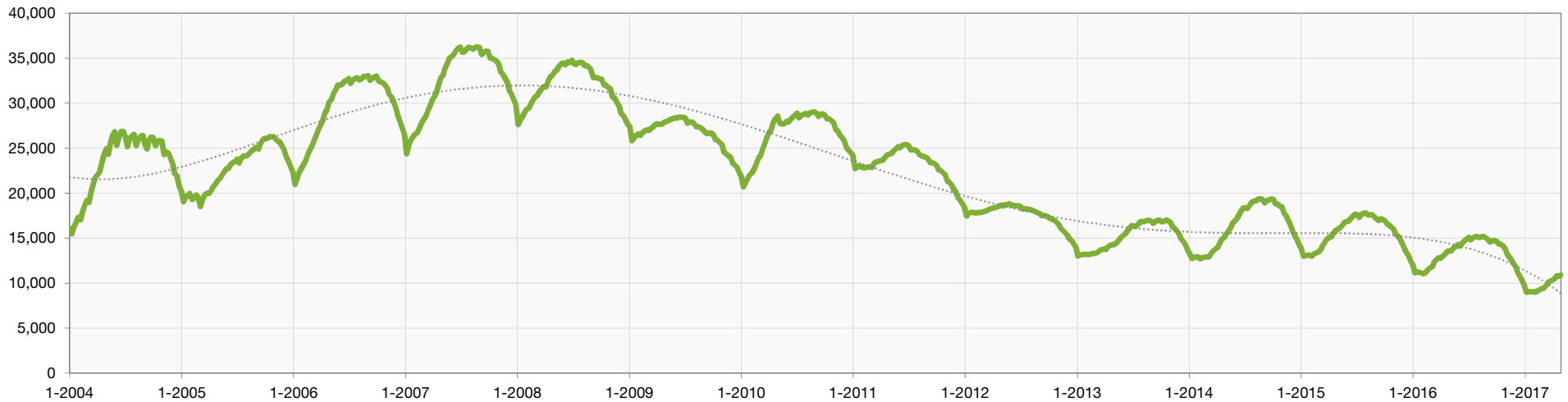


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/4/2017	8,987	11,058	- 18.7%
2/11/2017	9,130	11,202	- 18.5%
2/18/2017	9,272	11,493	- 19.3%
2/25/2017	9,393	11,729	- 19.9%
3/4/2017	9,453	11,807	- 19.9%
3/11/2017	9,705	12,354	- 21.4%
3/18/2017	10,041	12,635	- 20.5%
3/25/2017	10,225	12,835	- 20.3%
4/1/2017	10,303	12,774	- 19.3%
4/8/2017	10,490	13,019	- 19.4%
4/15/2017	10,822	13,244	- 18.3%
4/22/2017	10,782	13,535	- 20.3%
4/29/2017	10,901	13,596	- 19.8%
3-Month Avg	9,962	12,406	- 19.7%

Historical Inventory Levels

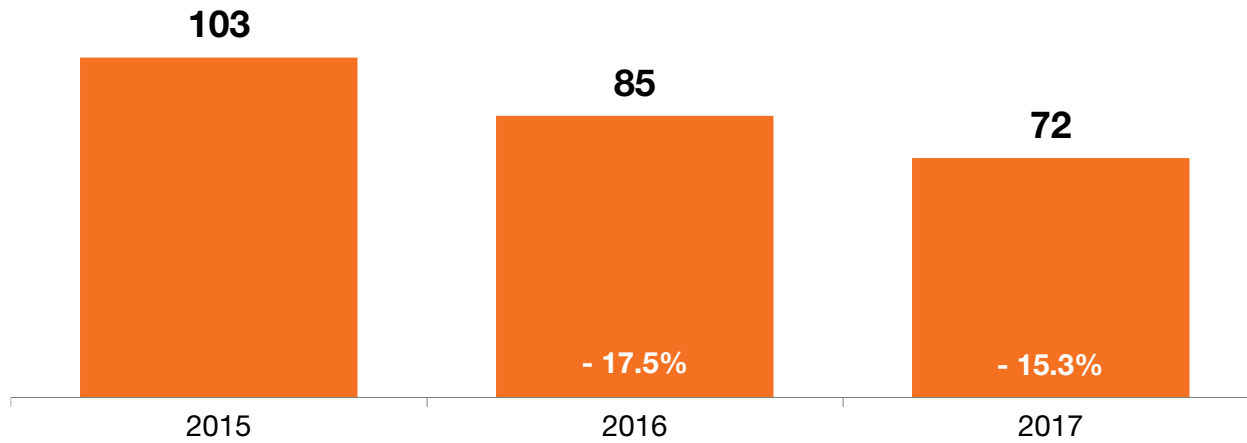


Days on Market Until Sale

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

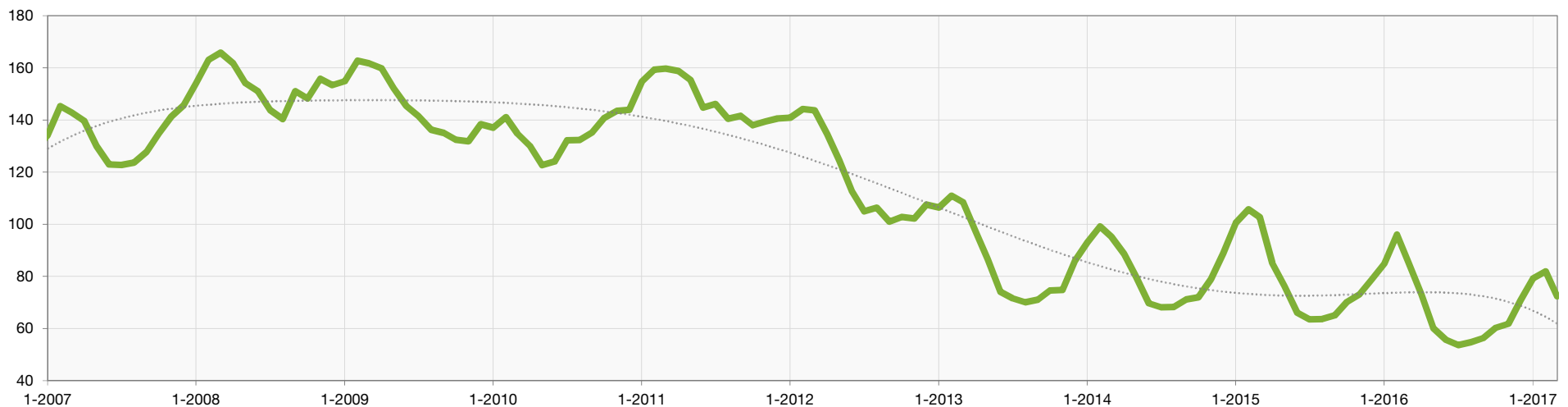


March



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

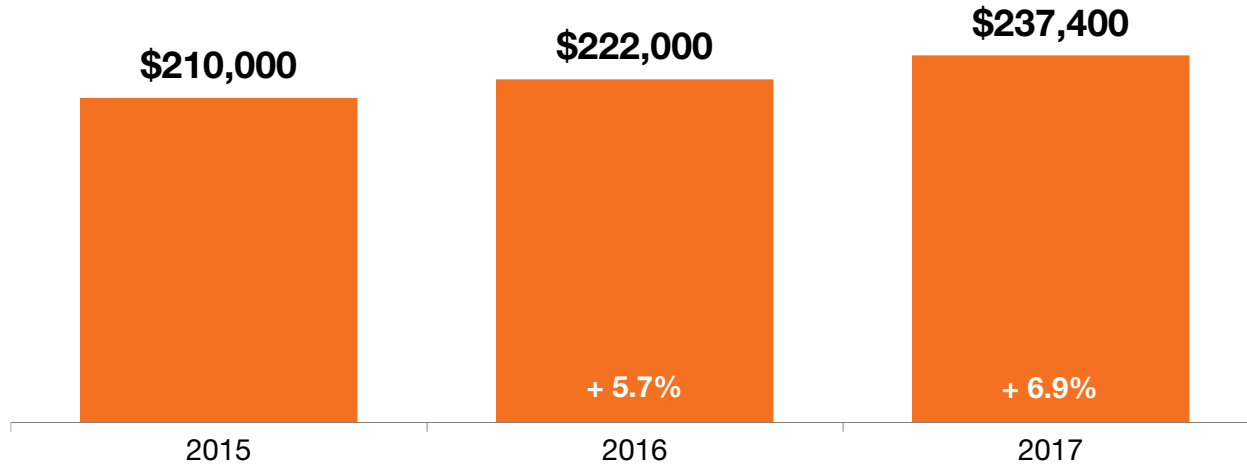


Median Sales Price

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

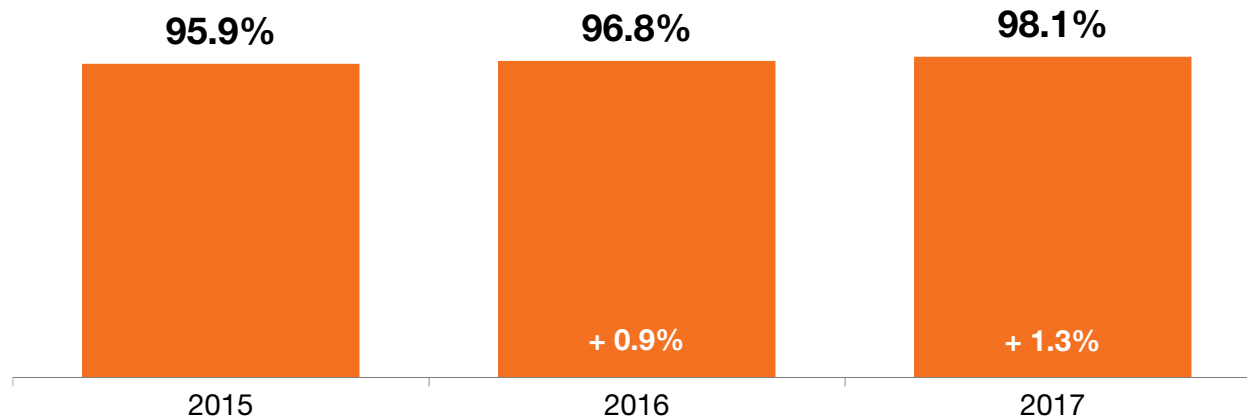


Percent of Original List Price Received

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.

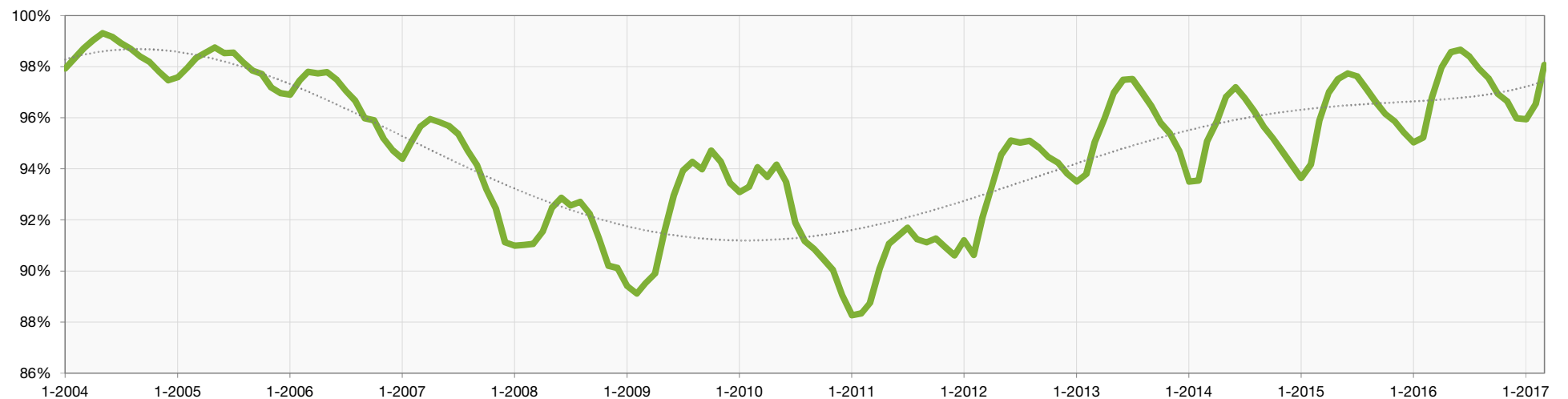


March



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

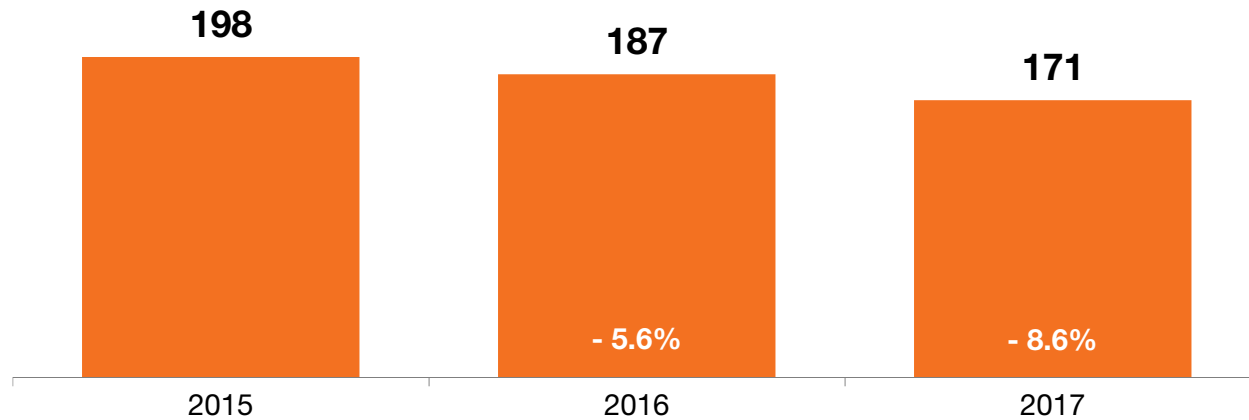


Housing Affordability Index

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

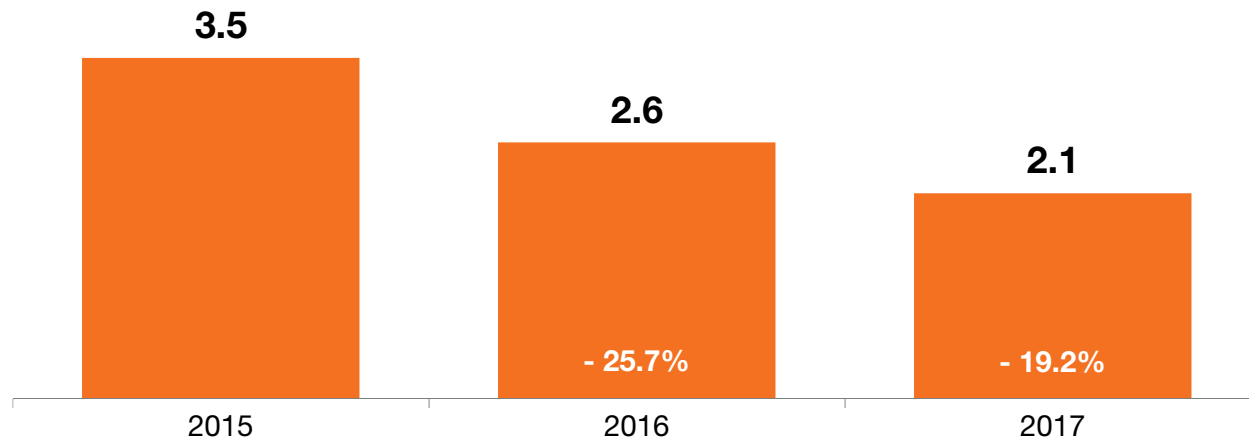


Months Supply of Inventory

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	2.7	3.3	- 18.2%
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

