

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 May 6, 2017

Publish Date: May 15, 2017 • All comparisons are to 2016

As we get closer to summer, more houses are put up for sale, as tends to happen around this time each year. Yet it's not as many homes for sale as 2016, and last year did not have as much available to buy as in 2015. The downward trend continues, which can have an affect on total sales. Homes listed when move-in ready and priced well are being snapped up quickly. In fact, despite lower inventory, many REALTORS® report that they are busier than last year and closing plenty of sales.

In the Twin Cities region, for the week ending May 6:

- New Listings increased 5.7% to 2,341
- Pending Sales decreased 4.4% to 1,507
- Inventory decreased 18.9% to 11,012

For the month of April:

- Median Sales Price increased 6.5% to \$246,000
- Days on Market decreased 20.5% to 58
- Percent of Original List Price Received increased 1.2% to 99.2%
- Months Supply of Homes For Sale decreased 21.4% to 2.2

Quick Facts

+ 5.7%	- 4.4%	- 18.9%
Change in New Listings	Change in Pending Sales	Change in Inventory

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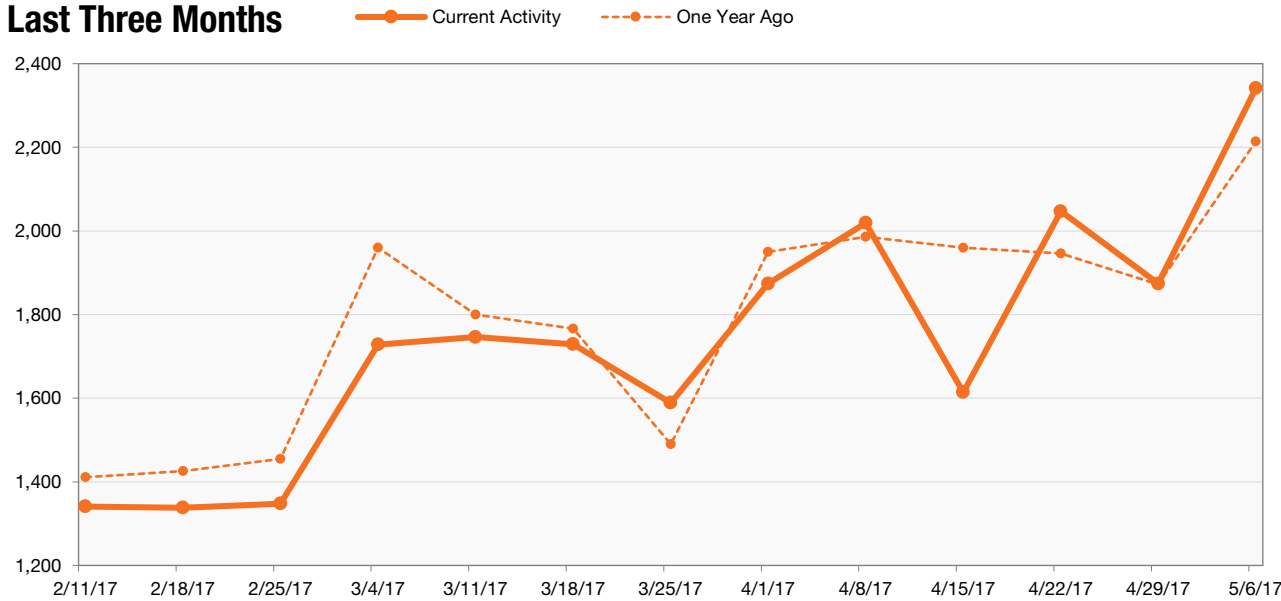


New Listings

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	+ / -
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	1,728	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	1,874	1,950	- 3.9%
4/8/2017	2,019	1,986	+ 1.7%
4/15/2017	1,614	1,960	- 17.7%
4/22/2017	2,047	1,946	+ 5.2%
4/29/2017	1,874	1,872	+ 0.1%
5/6/2017	2,341	2,214	+ 5.7%
3-Month Total	22,588	23,236	- 2.8%

Historical New Listing Activity

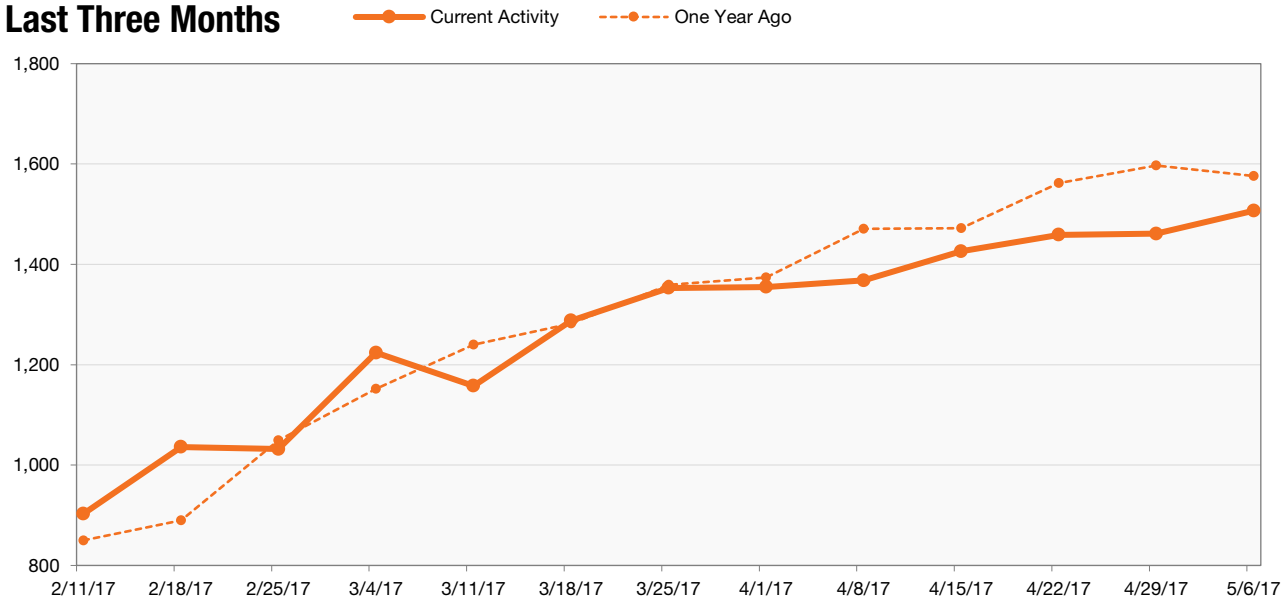


Pending Sales

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

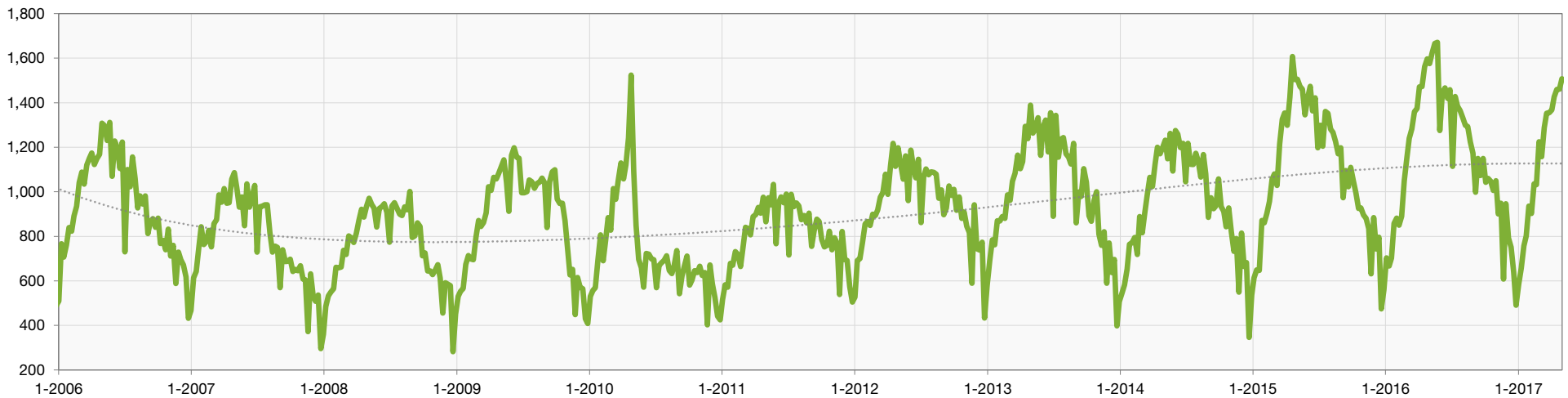


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/11/2017	903	850	+ 6.2%
2/18/2017	1,036	890	+ 16.4%
2/25/2017	1,032	1,049	- 1.6%
3/4/2017	1,224	1,152	+ 6.3%
3/11/2017	1,158	1,240	- 6.6%
3/18/2017	1,288	1,282	+ 0.5%
3/25/2017	1,353	1,359	- 0.4%
4/1/2017	1,355	1,374	- 1.4%
4/8/2017	1,368	1,471	- 7.0%
4/15/2017	1,426	1,472	- 3.1%
4/22/2017	1,459	1,562	- 6.6%
4/29/2017	1,461	1,597	- 8.5%
5/6/2017	1,507	1,576	- 4.4%
3-Month Total	16,570	16,874	- 1.8%

Historical Pending Sales Activity

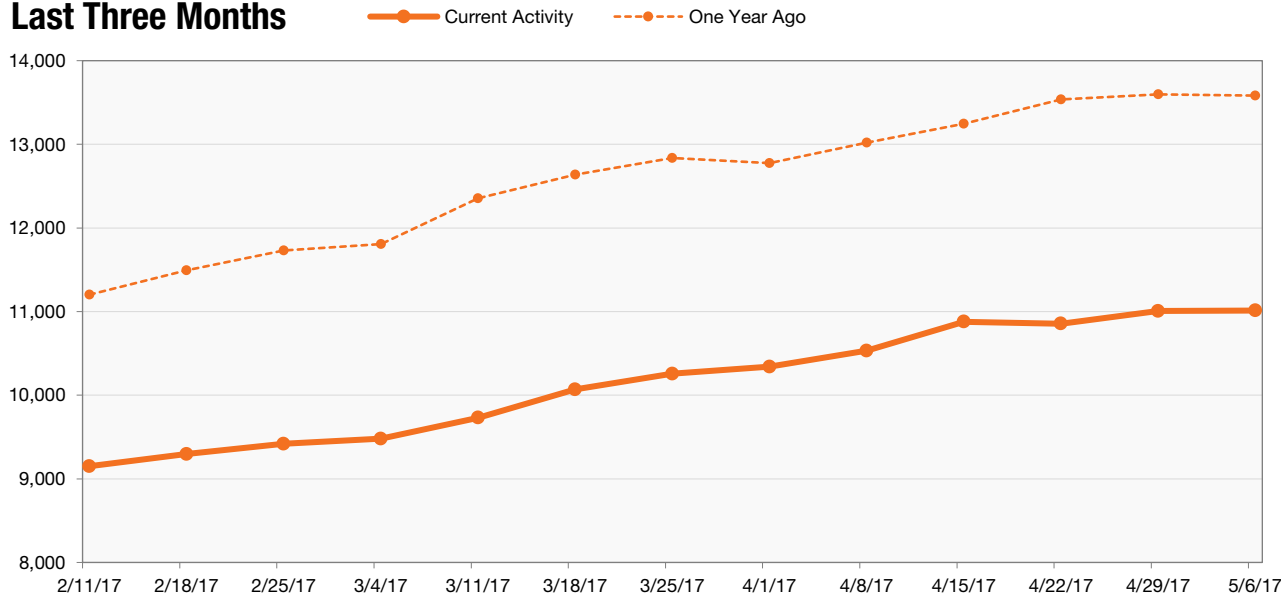


Inventory of Homes for Sale

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

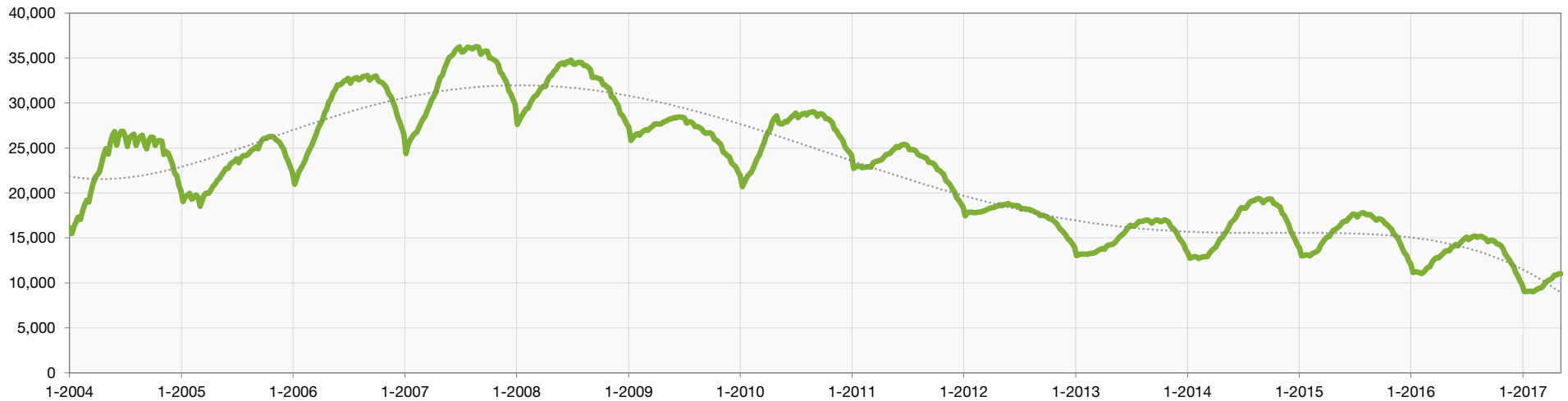


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/11/2017	9,151	11,202	- 18.3%
2/18/2017	9,295	11,493	- 19.1%
2/25/2017	9,419	11,730	- 19.7%
3/4/2017	9,480	11,808	- 19.7%
3/11/2017	9,731	12,355	- 21.2%
3/18/2017	10,069	12,636	- 20.3%
3/25/2017	10,257	12,836	- 20.1%
4/1/2017	10,340	12,775	- 19.1%
4/8/2017	10,532	13,020	- 19.1%
4/15/2017	10,879	13,245	- 17.9%
4/22/2017	10,856	13,536	- 19.8%
4/29/2017	11,007	13,597	- 19.0%
5/6/2017	11,012	13,583	- 18.9%
3-Month Avg	10,156	12,601	- 19.4%

Historical Inventory Levels

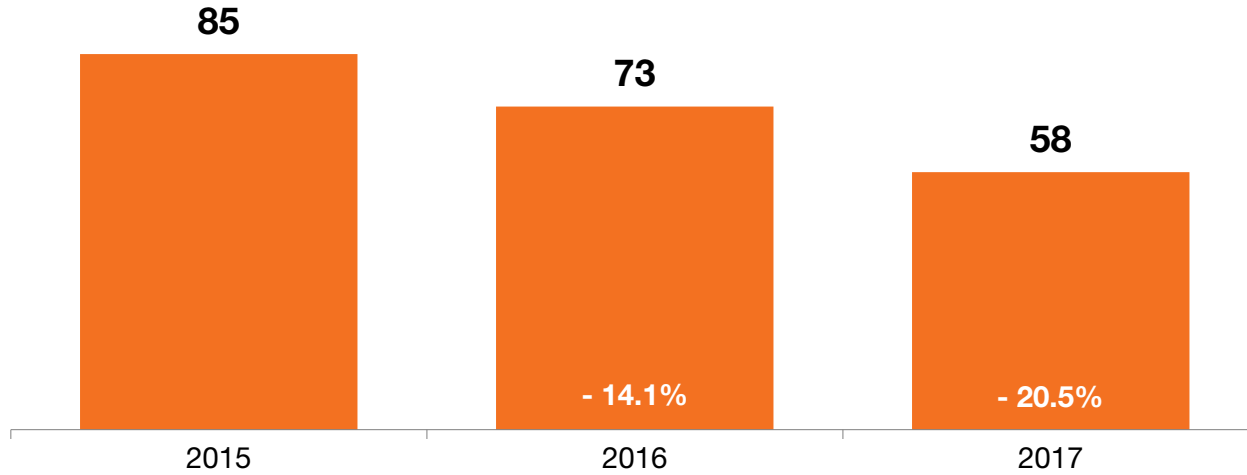


Days on Market Until Sale

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

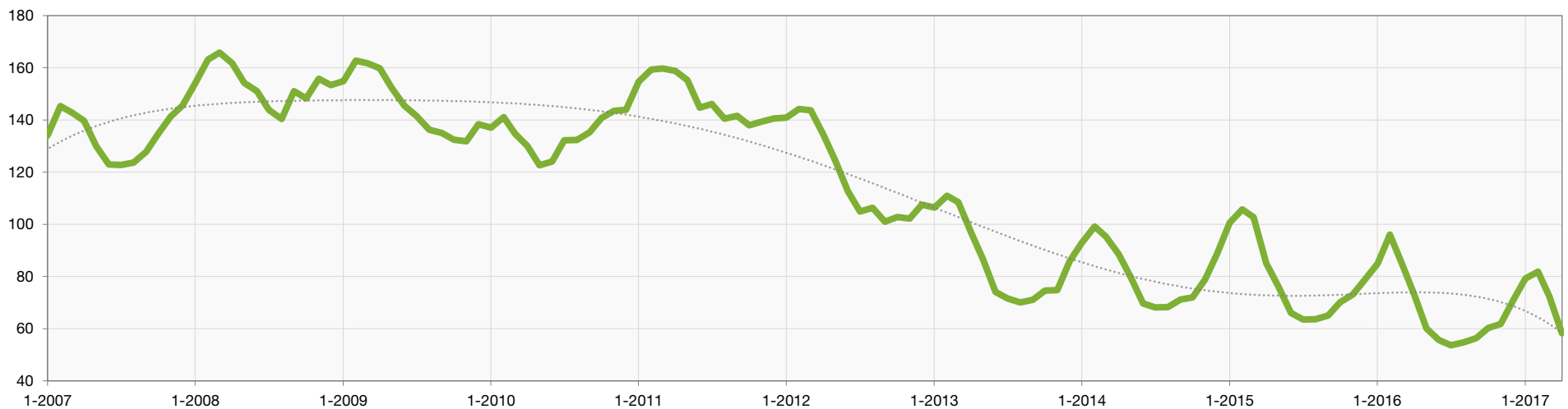


April



Month	Current Activity	One Year Previous	+ / -
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%
April	58	73	- 20.5%
12-Month Avg	61	72	- 15.3%

Historical Days on Market Until Sale

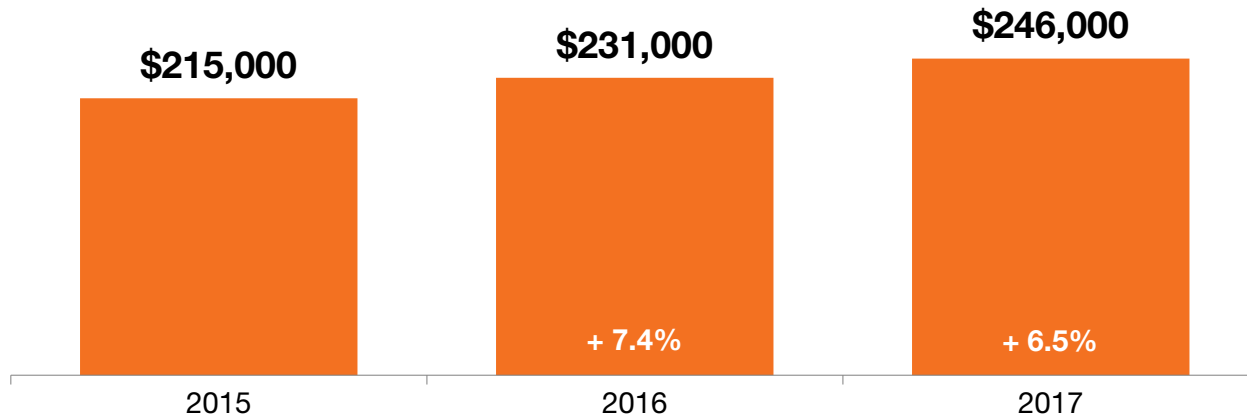


Median Sales Price

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



April



Month	Current Activity	One Year Previous	+ / -
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%
April	\$246,000	\$231,000	+ 6.5%
12-Month Med	\$235,000	\$223,000	+ 5.4%

Historical Median Sales Price

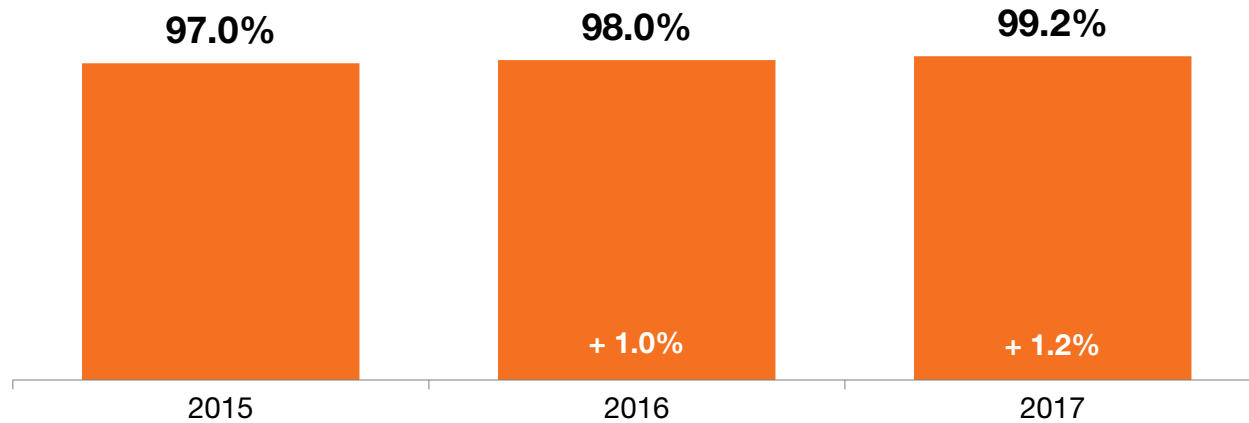


Percent of Original List Price Received

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.

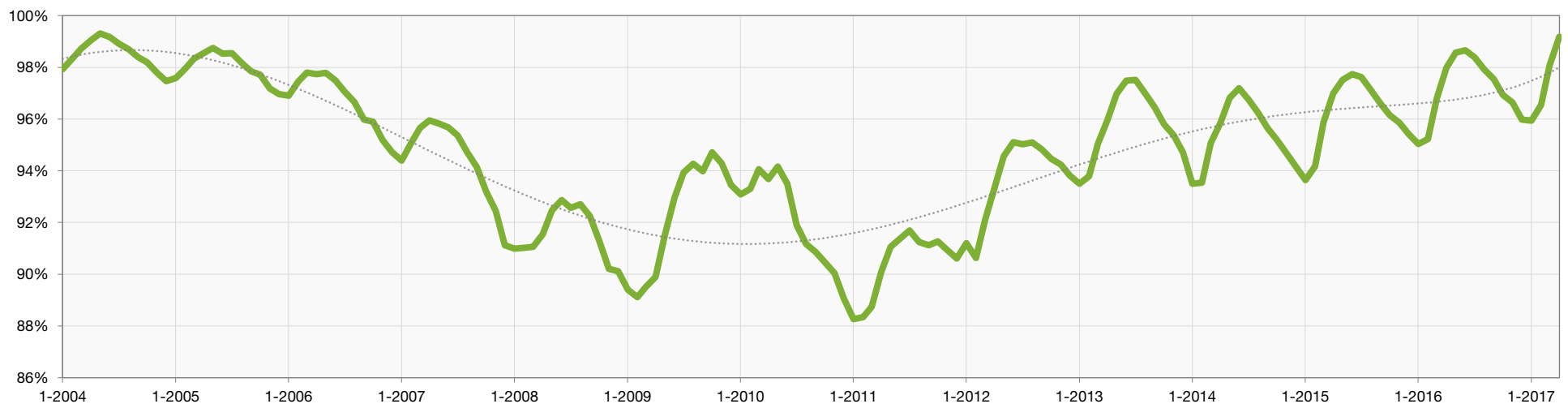


April



Month	Current Activity	One Year Previous	+ / -
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%
April	99.2%	98.0%	+ 1.2%
12-Month Avg	97.7%	96.8%	+ 0.9%

Historical Percent of Original List Price Received

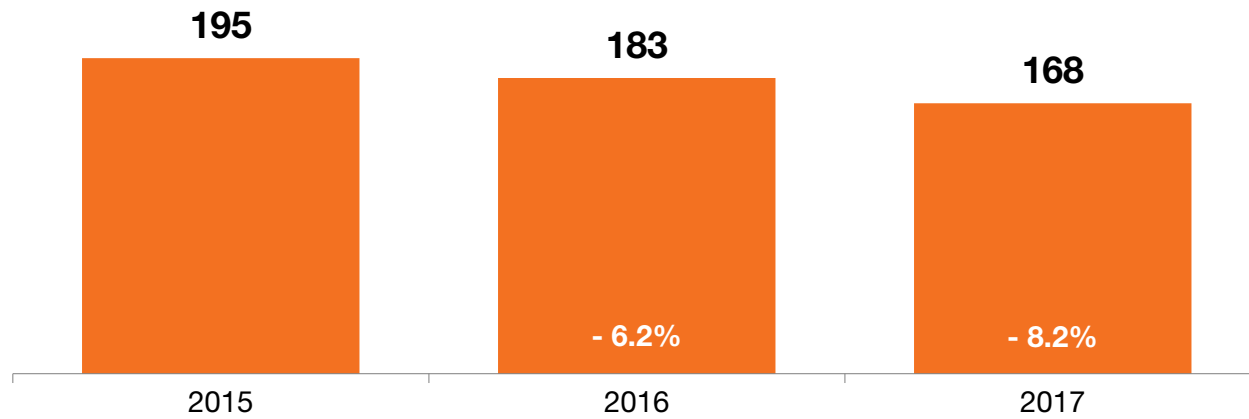


Housing Affordability Index

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.**



April



Month	Current Activity	One Year Previous	+ / -
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%
April	168	183	- 8.2%
12-Month Avg	180	187	- 3.7%

Historical Housing Affordability Index

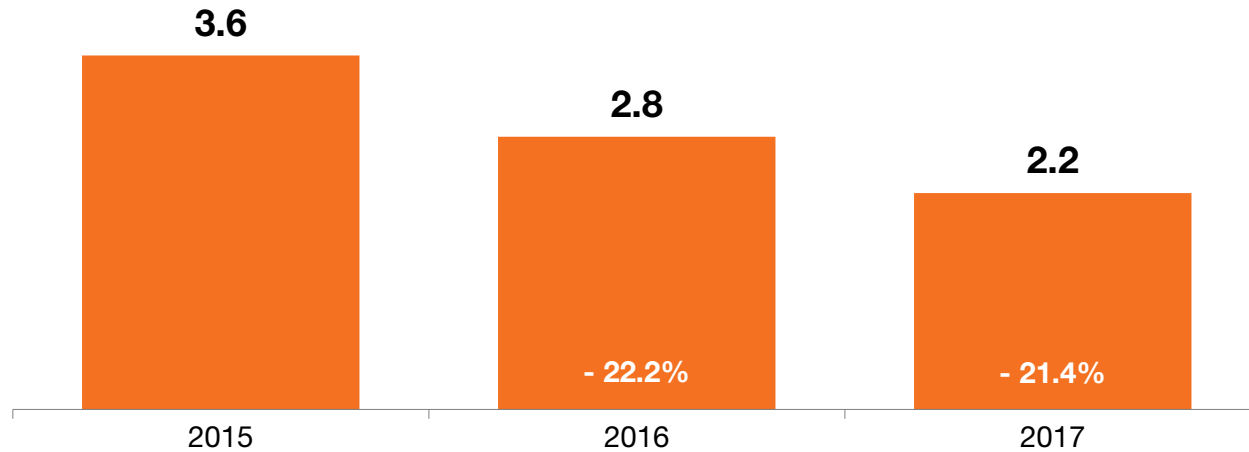


Months Supply of Inventory

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.



April



Month	Current Activity	One Year Previous	+ / -
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%
April	2.2	2.8	- 21.4%
12-Month Avg	2.5	3.1	- 19.4%

Historical Months Supply of Inventory

