

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 13, 2017

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The residential real estate story continues to revolve around the low supply of homes for sale, thus a surge in new homes being built would be a great thing to see. Existing home sale are at all-time highs in some areas; however, home builders have not been able to keep up with demand for new inventory replenishment. It will be interesting to see if this will improve after national manufacturing production had a large increase last month.

In the Twin Cities region, for the week ending May 13:

- New Listings decreased 4.1% to 2,034
- Pending Sales decreased 9.8% to 1,465
- Inventory decreased 17.8% to 11,464

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

- 4.1%

- 9.8%

- 17.8%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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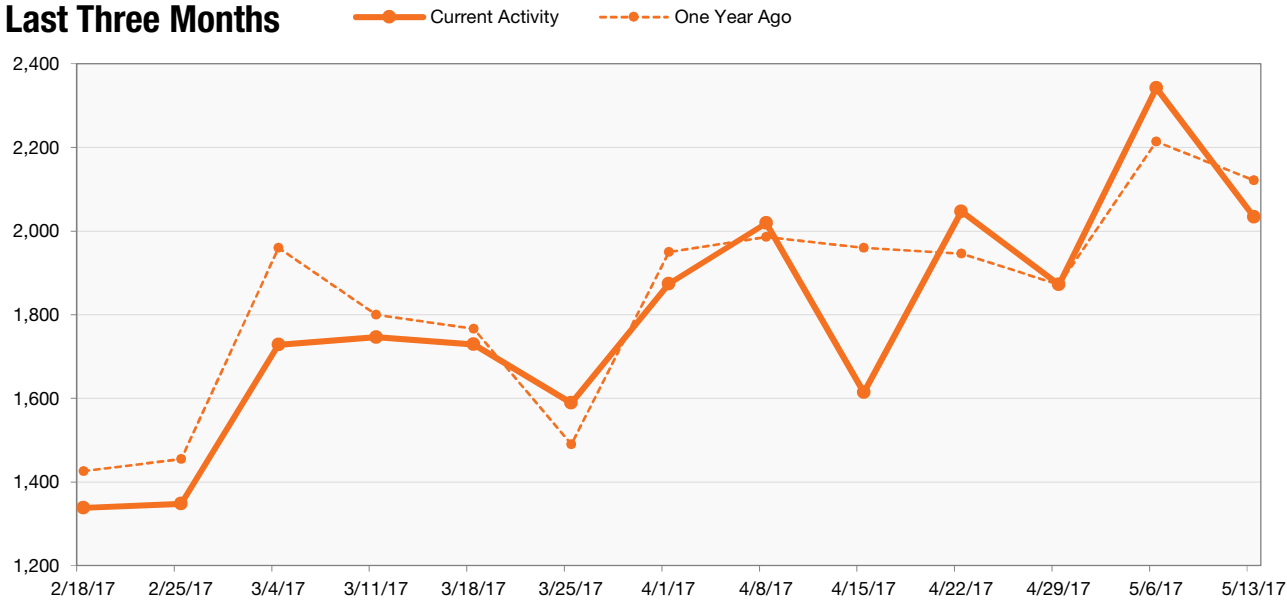


New Listings

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	+ / -
2/18/2017	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	1,872	1,872	0.0%
5/6/2017	2,342	2,214	+ 5.8%
5/13/2017	2,034	2,121	- 4.1%
3-Month Total	23,280	23,946	- 2.8%

Historical New Listing Activity

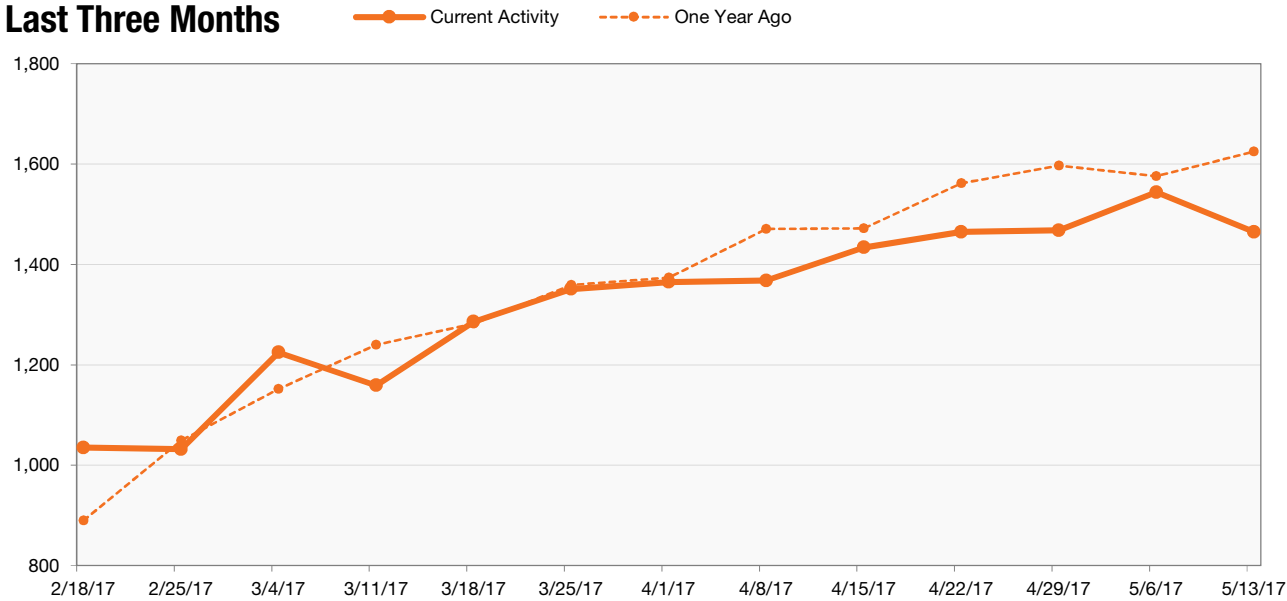


Pending Sales

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

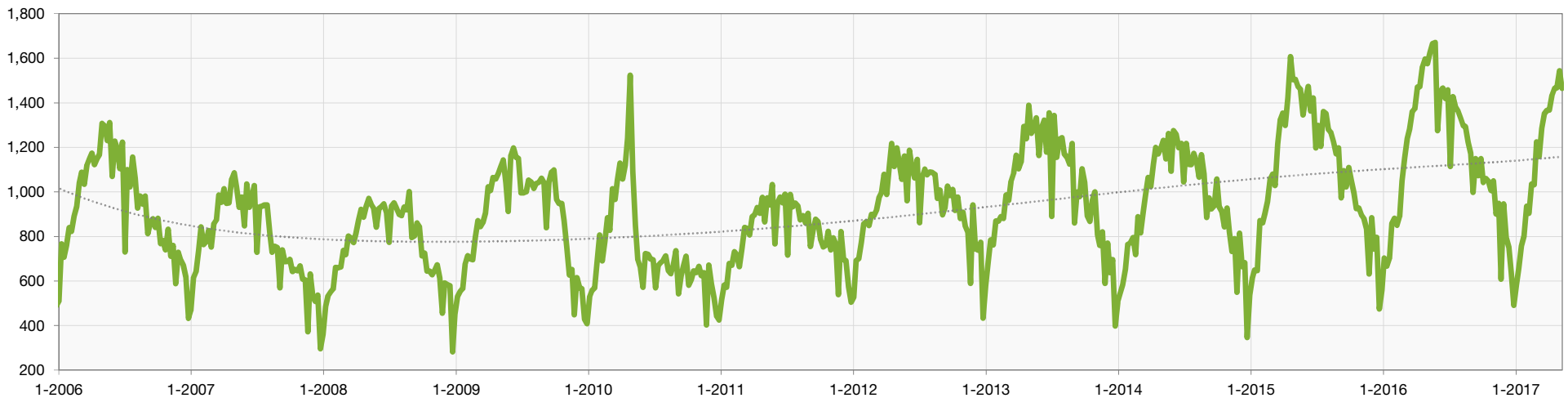


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/18/2017	1,035	890	+ 16.3%
2/25/2017	1,032	1,049	- 1.6%
3/4/2017	1,225	1,152	+ 6.3%
3/11/2017	1,159	1,240	- 6.5%
3/18/2017	1,286	1,282	+ 0.3%
3/25/2017	1,351	1,359	- 0.6%
4/1/2017	1,365	1,374	- 0.7%
4/8/2017	1,368	1,471	- 7.0%
4/15/2017	1,434	1,472	- 2.6%
4/22/2017	1,465	1,562	- 6.2%
4/29/2017	1,468	1,597	- 8.1%
5/6/2017	1,544	1,576	- 2.0%
5/13/2017	1,465	1,625	- 9.8%
3-Month Total	17,197	17,649	- 2.6%

Historical Pending Sales Activity

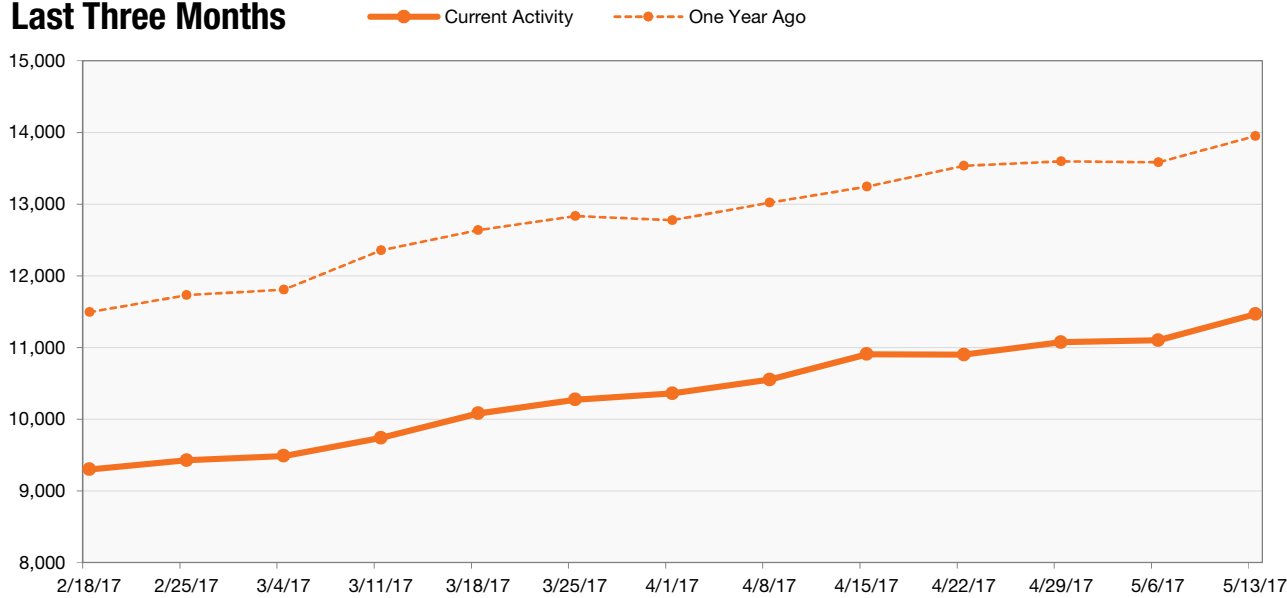


Inventory of Homes for Sale

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

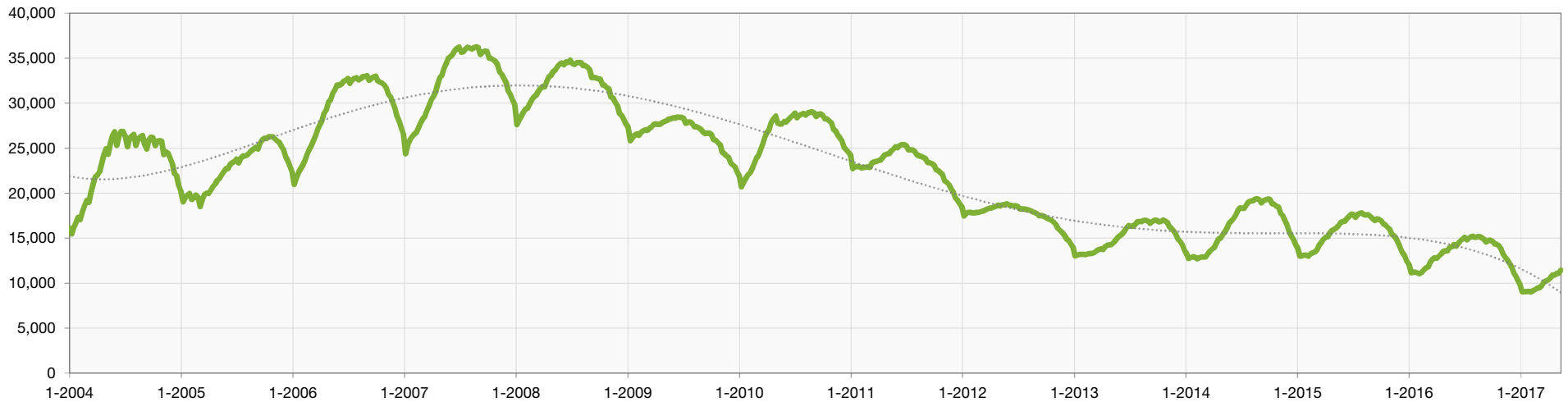


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/18/2017	9,299	11,493	- 19.1%
2/25/2017	9,426	11,730	- 19.6%
3/4/2017	9,487	11,808	- 19.7%
3/11/2017	9,740	12,355	- 21.2%
3/18/2017	10,080	12,636	- 20.2%
3/25/2017	10,272	12,836	- 20.0%
4/1/2017	10,359	12,775	- 18.9%
4/8/2017	10,553	13,020	- 18.9%
4/15/2017	10,908	13,245	- 17.6%
4/22/2017	10,900	13,536	- 19.5%
4/29/2017	11,074	13,597	- 18.6%
5/6/2017	11,102	13,583	- 18.3%
5/13/2017	11,464	13,951	- 17.8%
3-Month Avg	10,359	12,813	- 19.2%

Historical Inventory Levels

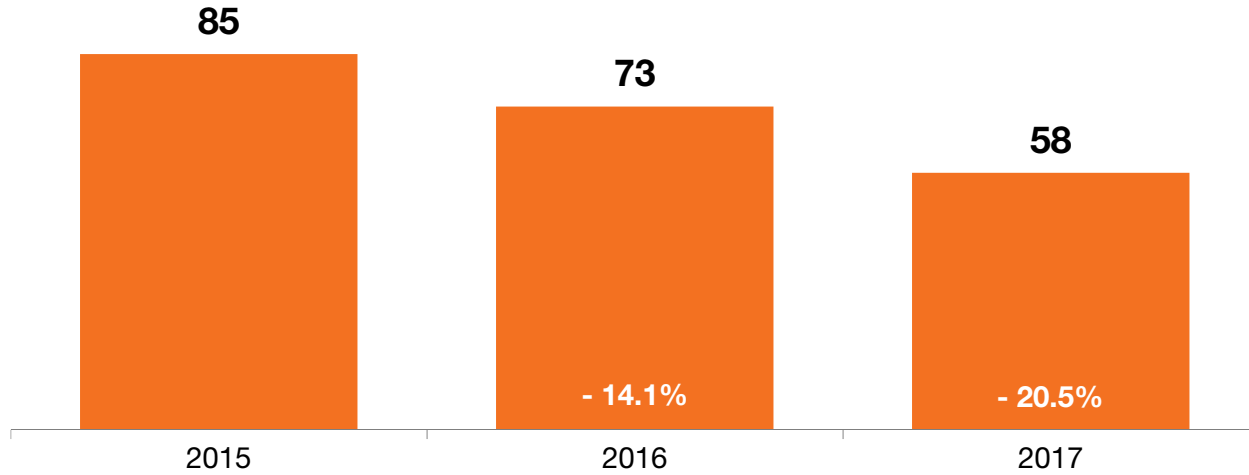


Days on Market Until Sale

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

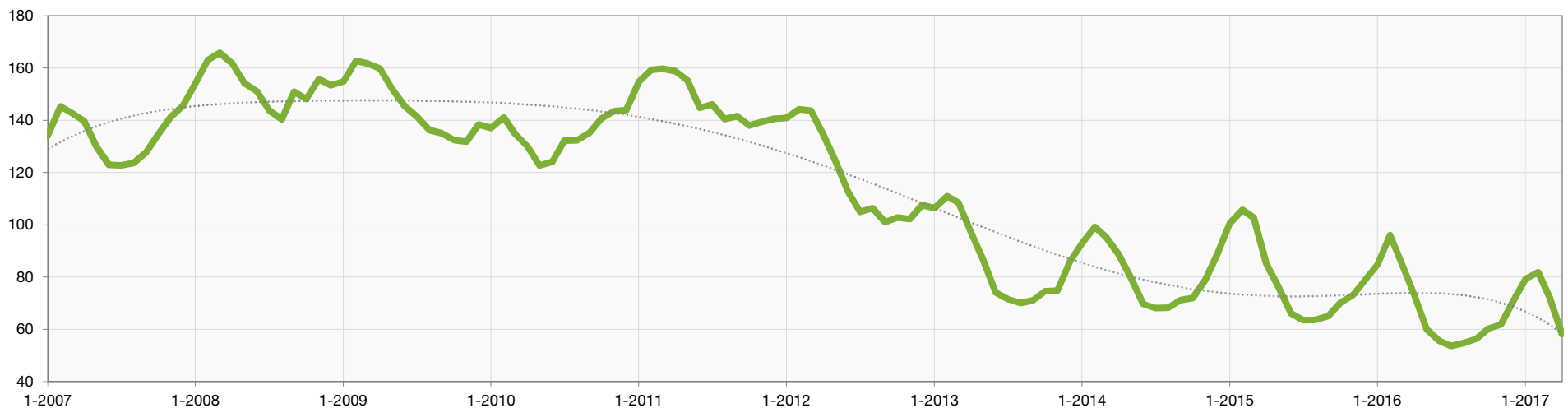


April



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

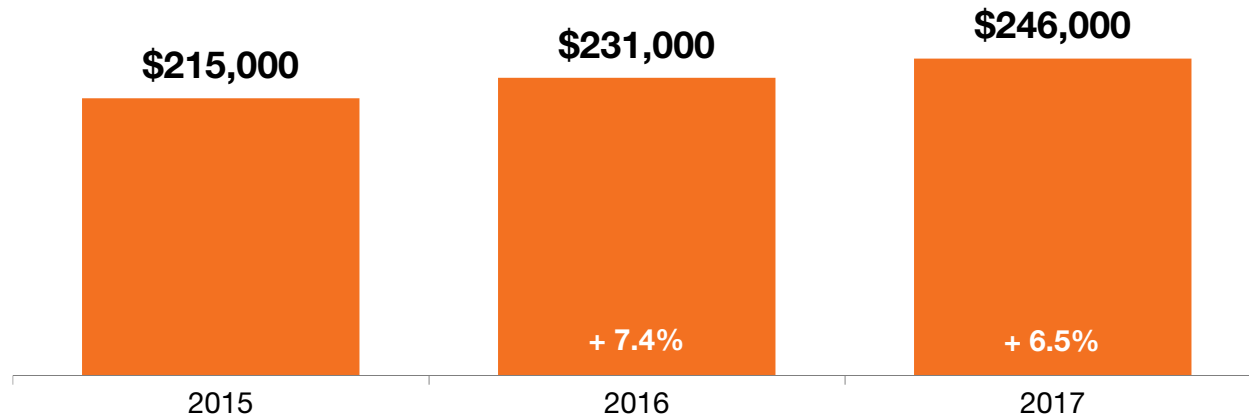


Median Sales Price

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

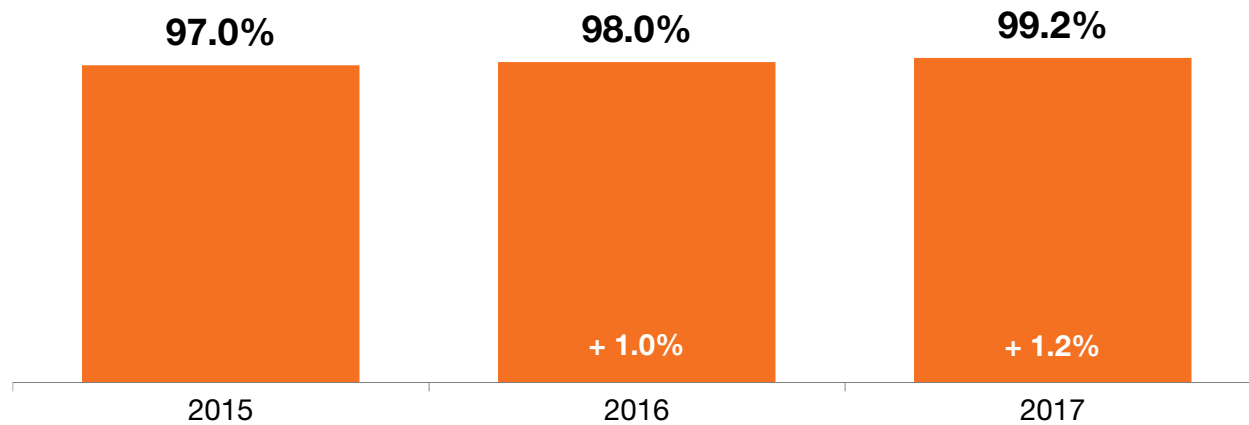


Percent of Original List Price Received

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.

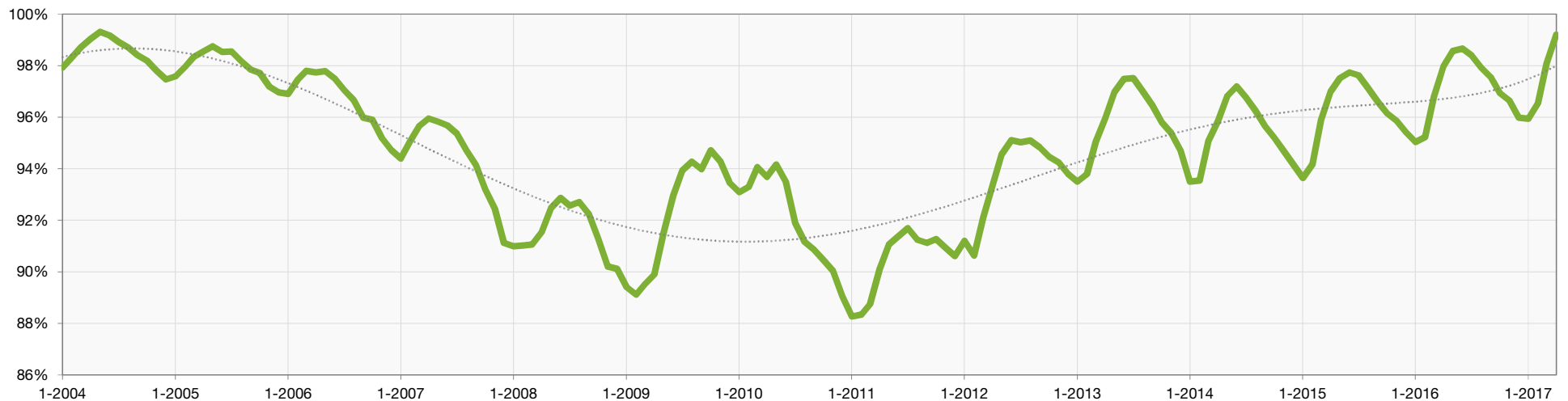


April



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

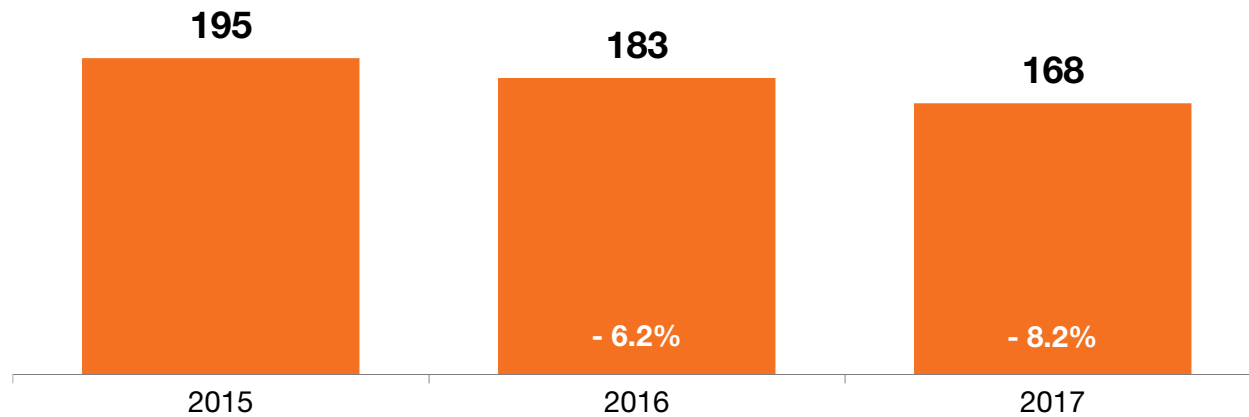


Housing Affordability Index

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.**

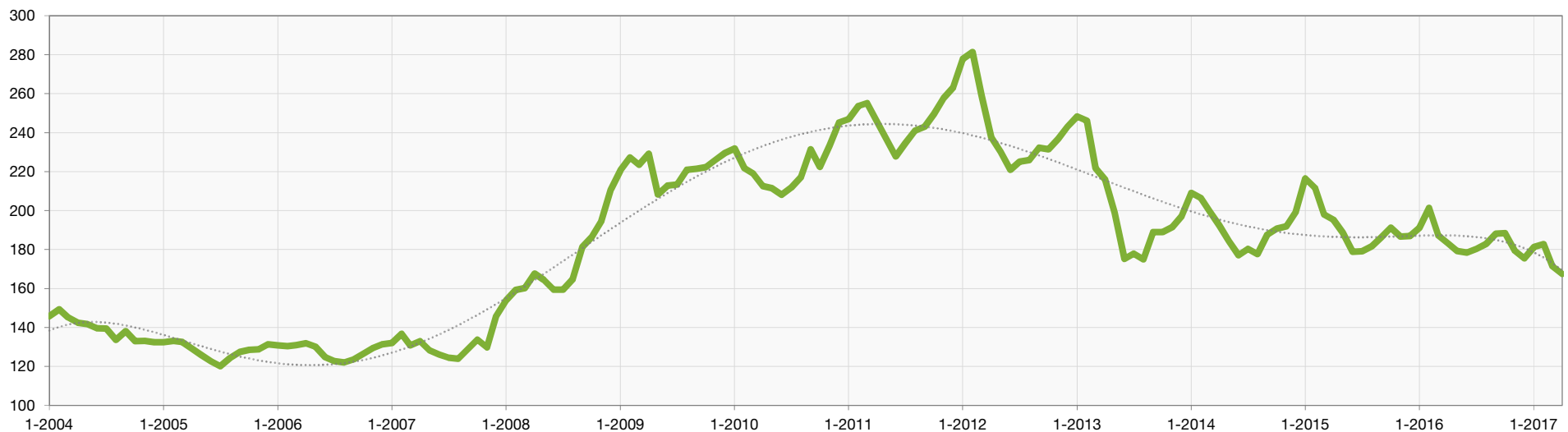


April



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

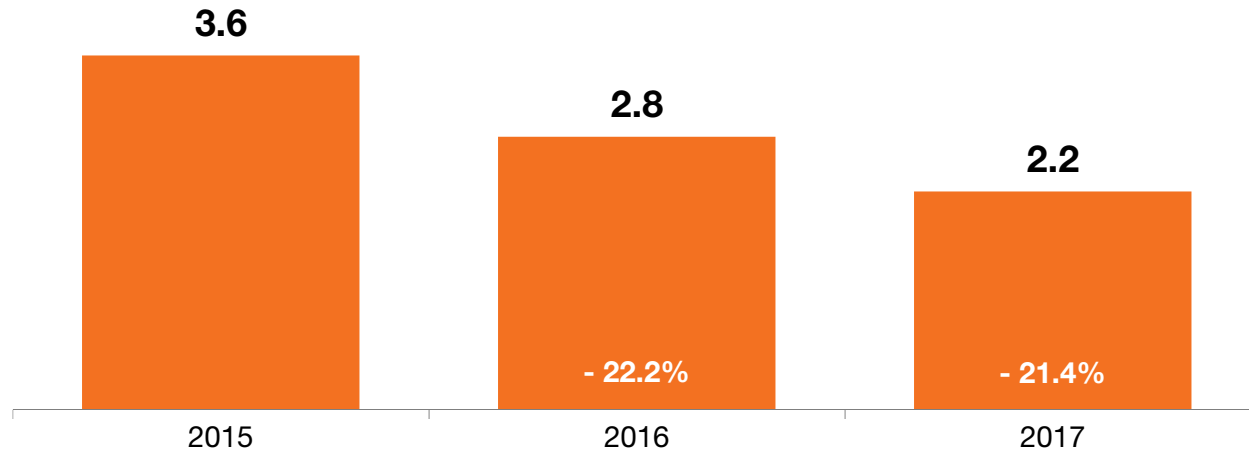


Months Supply of Inventory

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

