

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

BETTER AGENTS ♦ BETTER COMMUNITIES
SAINT PAUL AREA ASSOCIATION OF REALTORS®

For Week Ending June 3, 2017

Publish Date: June 12, 2017 • All comparisons are to 2016

Whether or not new listings or total sales are up or down in week-to-week measures, there are two universal truths in residential real estate across the country at the moment: the market is quite active, and, thus, overall inventory is still trending downward compared to last year. That will likely be the case for the entirety of 2017, especially at the pace that homes are coming off the market.

In the Twin Cities region, for the week ending June 3:

- New Listings decreased 2.2% to 1,971
- Pending Sales increased 2.4% to 1,306
- Inventory decreased 16.0% to 11,870

For the month of April:

- Median Sales Price increased 6.3% to \$245,500
- 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 17.9% to 2.3

Quick Facts

- 2.2%

+ 2.4%

- 16.0%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

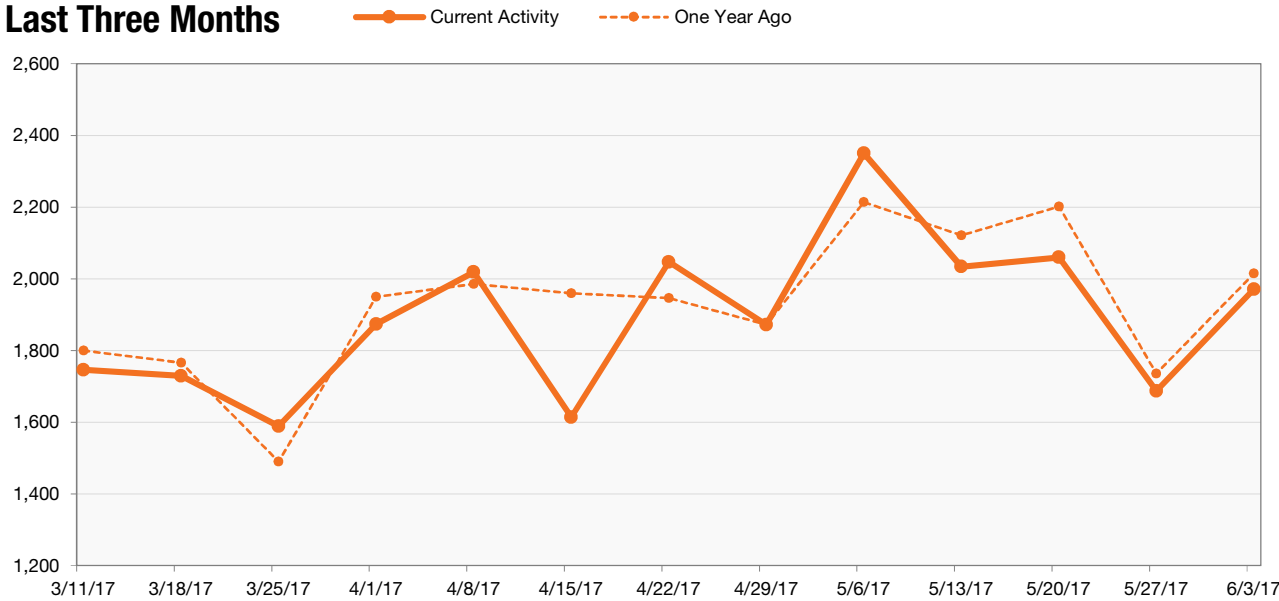


New Listings

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	+ / -
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	2,350	2,214	+ 6.1%
5/13/2017	2,034	2,121	- 4.1%
5/20/2017	2,060	2,202	- 6.4%
5/27/2017	1,687	1,736	- 2.8%
6/3/2017	1,971	2,015	- 2.2%
3-Month Total	24,592	25,058	- 1.9%

Historical New Listing Activity

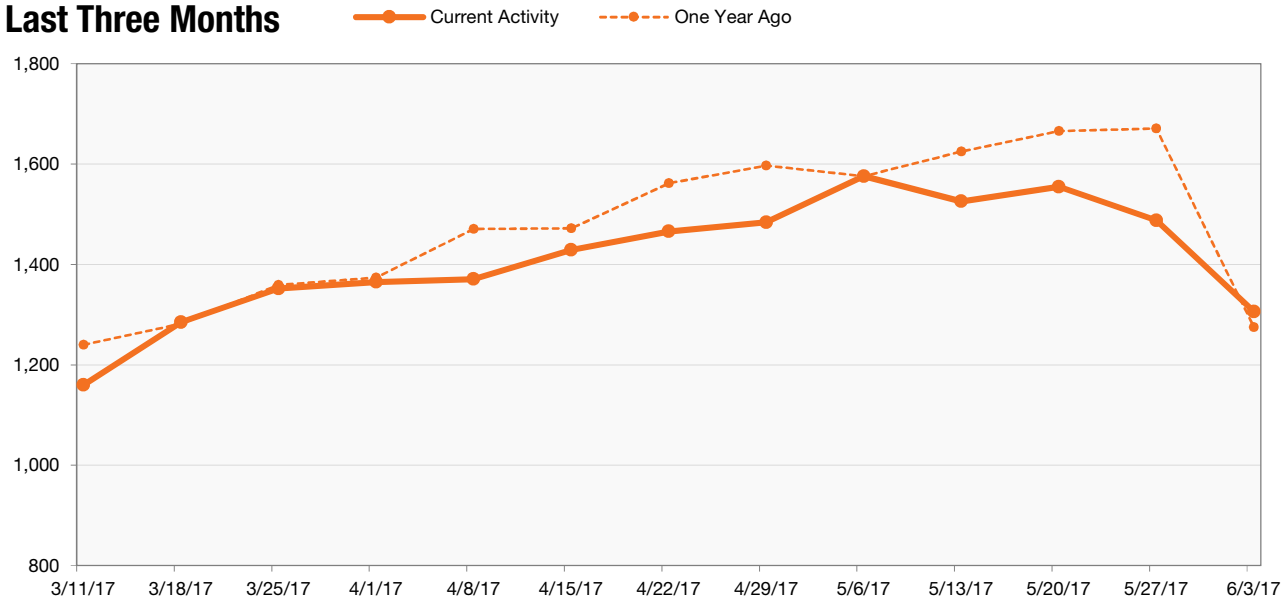


Pending Sales

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	+ / -
3/11/2017	1,160	1,240	- 6.5%
3/18/2017	1,285	1,282	+ 0.2%
3/25/2017	1,352	1,359	- 0.5%
4/1/2017	1,365	1,374	- 0.7%
4/8/2017	1,371	1,471	- 6.8%
4/15/2017	1,429	1,472	- 2.9%
4/22/2017	1,466	1,562	- 6.1%
4/29/2017	1,484	1,597	- 7.1%
5/6/2017	1,576	1,576	0.0%
5/13/2017	1,526	1,625	- 6.1%
5/20/2017	1,555	1,666	- 6.7%
5/27/2017	1,488	1,671	- 11.0%
6/3/2017	1,306	1,275	+ 2.4%
3-Month Total	18,363	19,170	- 4.2%

Historical Pending Sales Activity

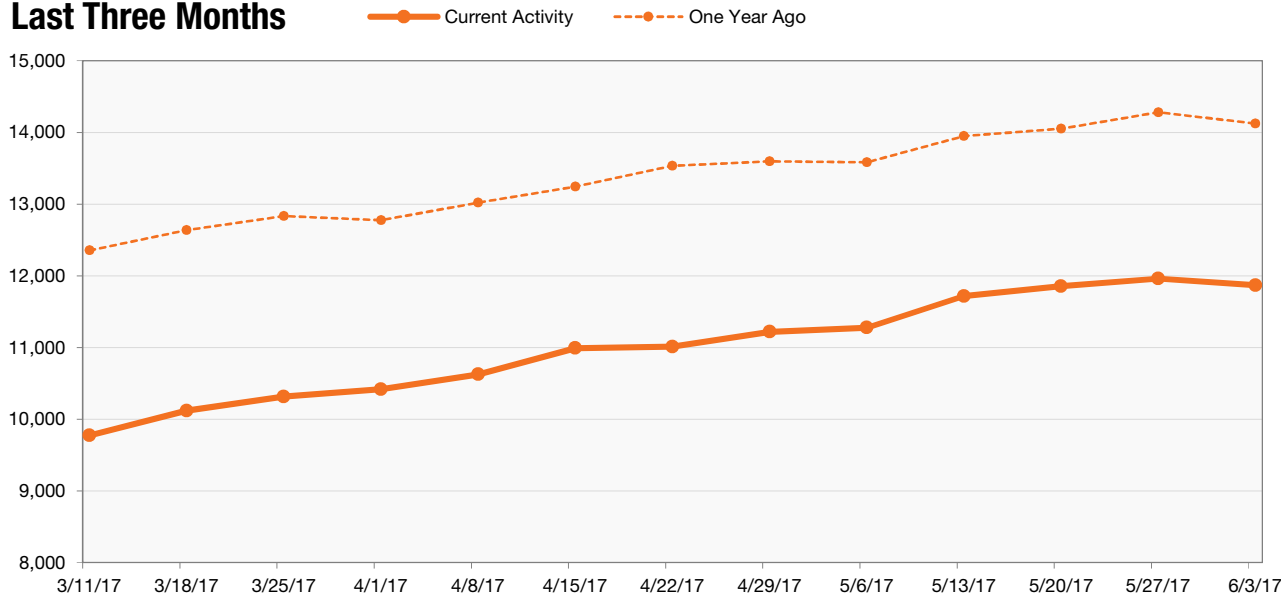


Inventory of Homes for Sale

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

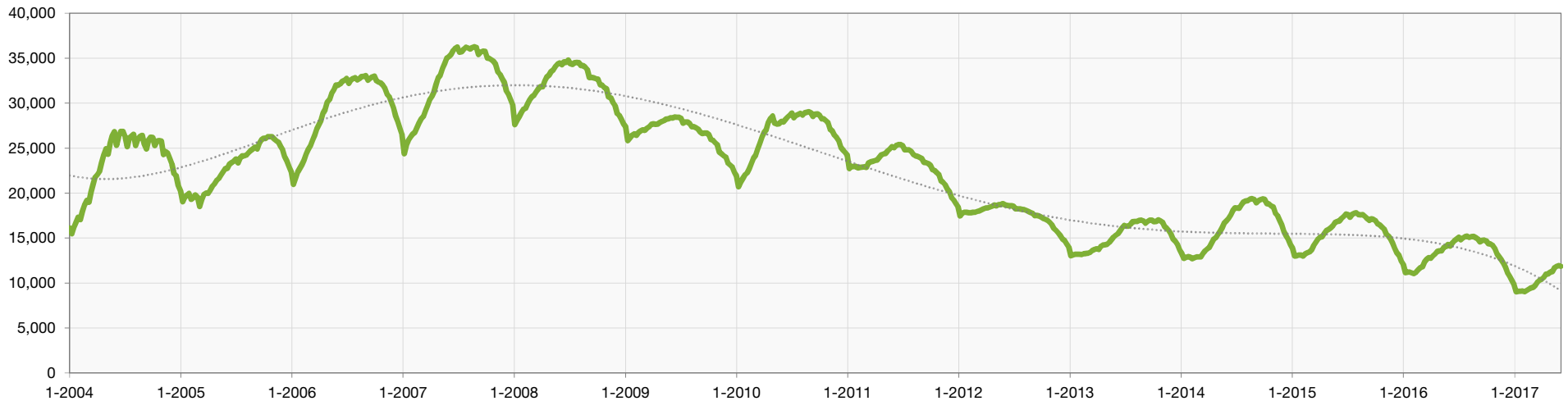


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/11/2017	9,774	12,355	- 20.9%
3/18/2017	10,118	12,636	- 19.9%
3/25/2017	10,316	12,836	- 19.6%
4/1/2017	10,418	12,775	- 18.5%
4/8/2017	10,625	13,020	- 18.4%
4/15/2017	10,992	13,245	- 17.0%
4/22/2017	11,011	13,536	- 18.7%
4/29/2017	11,219	13,597	- 17.5%
5/6/2017	11,277	13,583	- 17.0%
5/13/2017	11,717	13,951	- 16.0%
5/20/2017	11,856	14,054	- 15.6%
5/27/2017	11,962	14,282	- 16.2%
6/3/2017	11,870	14,124	- 16.0%
3-Month Avg	11,012	13,384	- 17.7%

Historical Inventory Levels

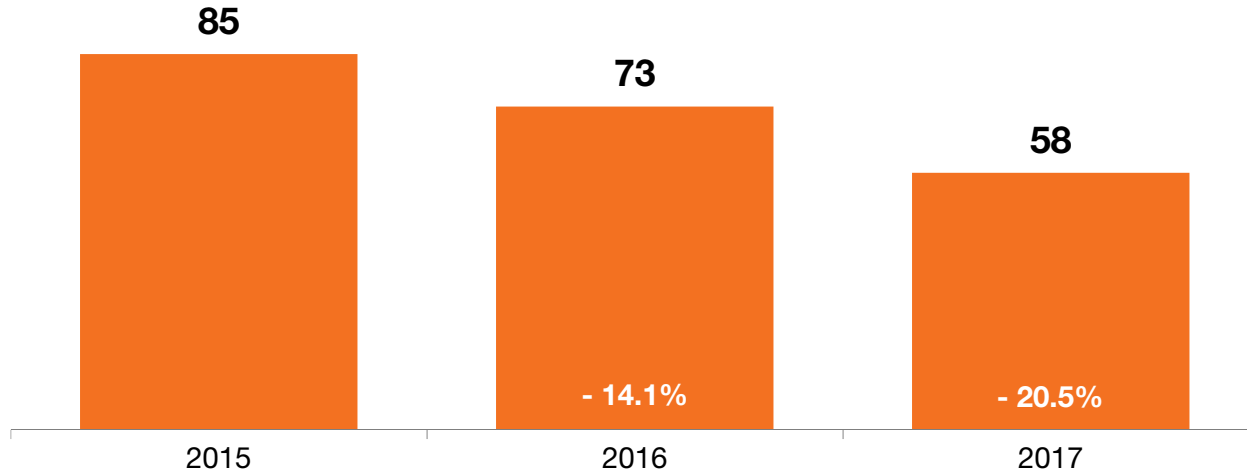


Days on Market Until Sale

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

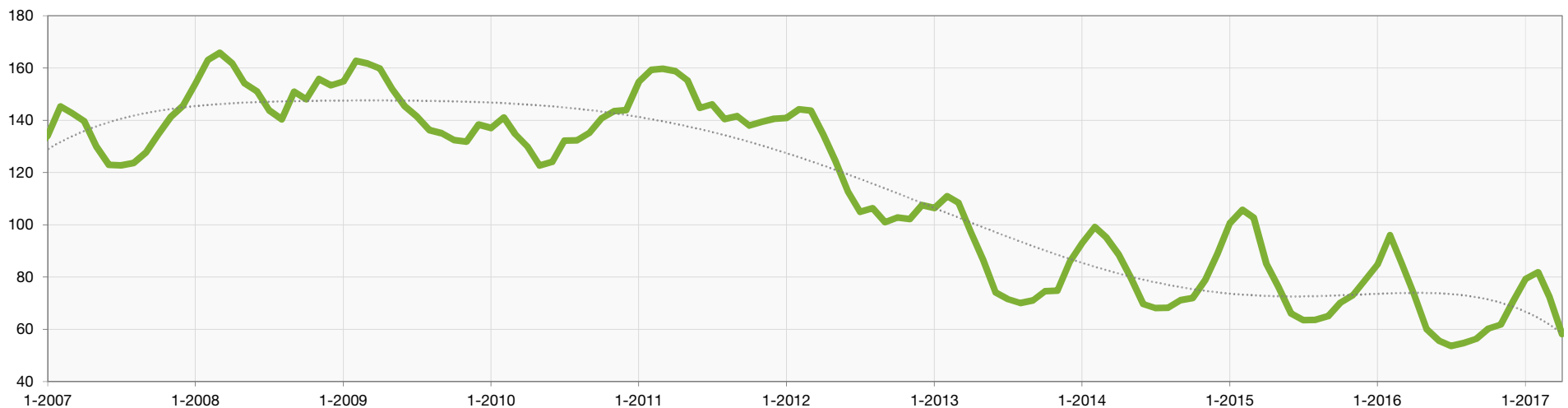


April



Month	Current Activity	One Year Previous	+ / -
May	60	76	- 21.1%
June	56	66	- 15.2%
July	54	64	- 15.6%
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

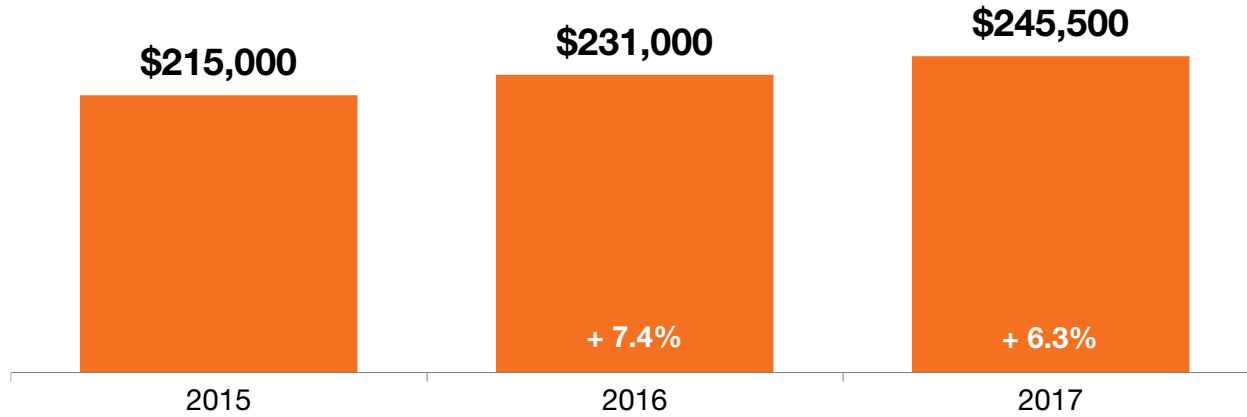


Median Sales Price

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	\$231,625	\$219,340	+ 5.6%
December	\$228,000	\$219,500	+ 3.9%
January	\$224,900	\$215,000	+ 4.6%
February	\$223,900	\$207,280	+ 8.0%
March	\$237,300	\$222,000	+ 6.9%
April	\$245,500	\$231,000	+ 6.3%
12-Month Med	\$235,000	\$223,000	+ 5.4%

Historical Median Sales Price

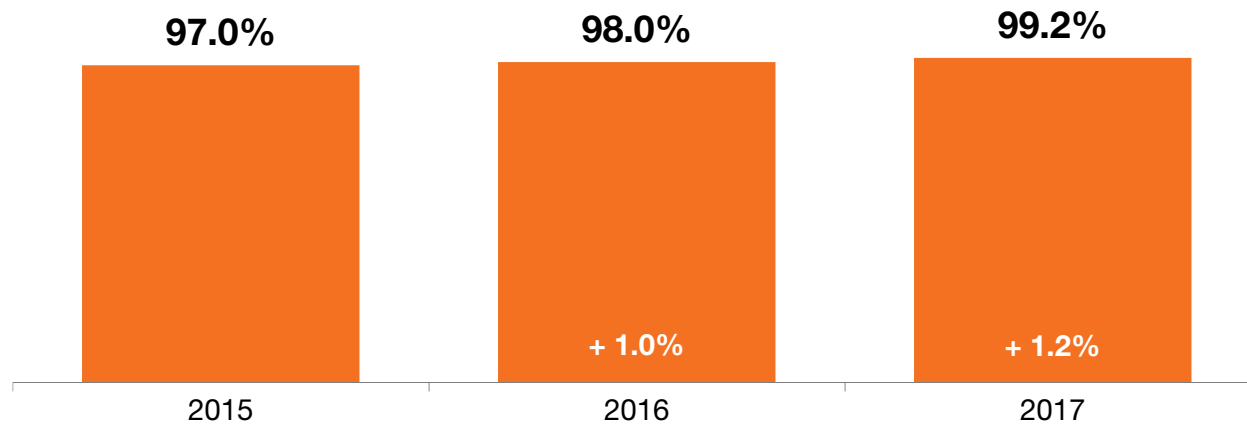


Percent of Original List Price Received

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.

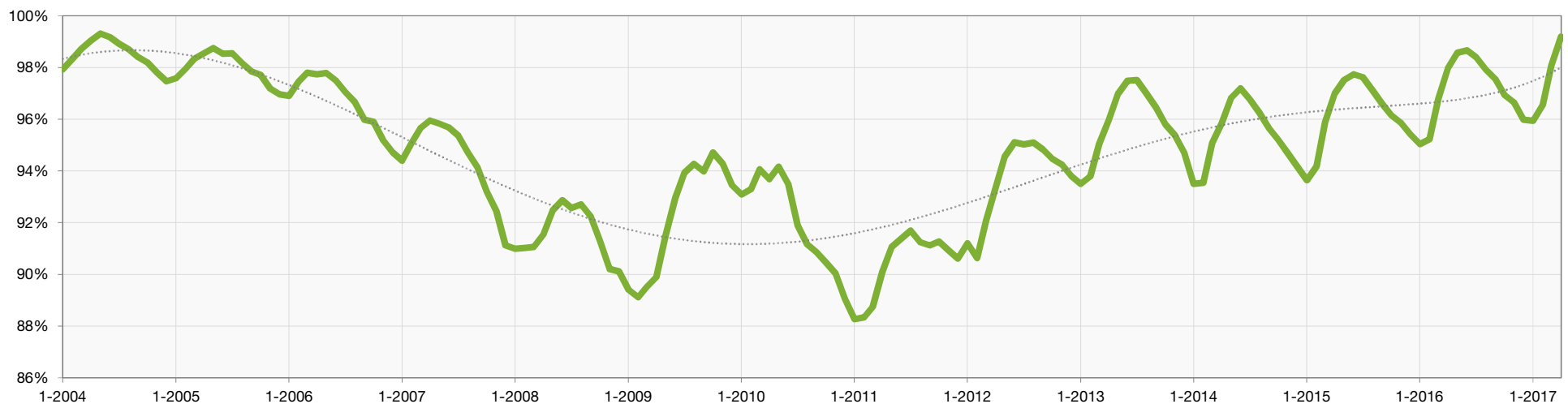


April



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	96.6%	95.2%	+ 1.5%
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

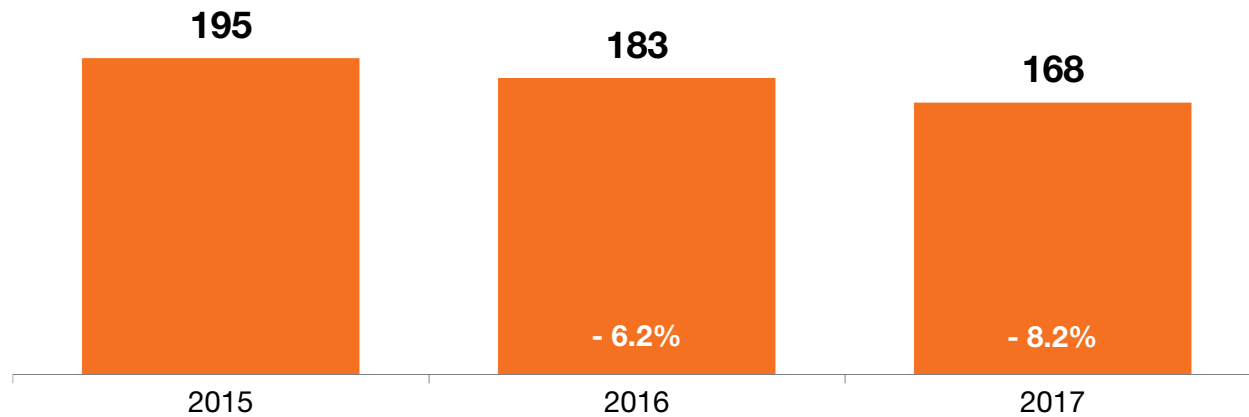


Housing Affordability Index

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.**

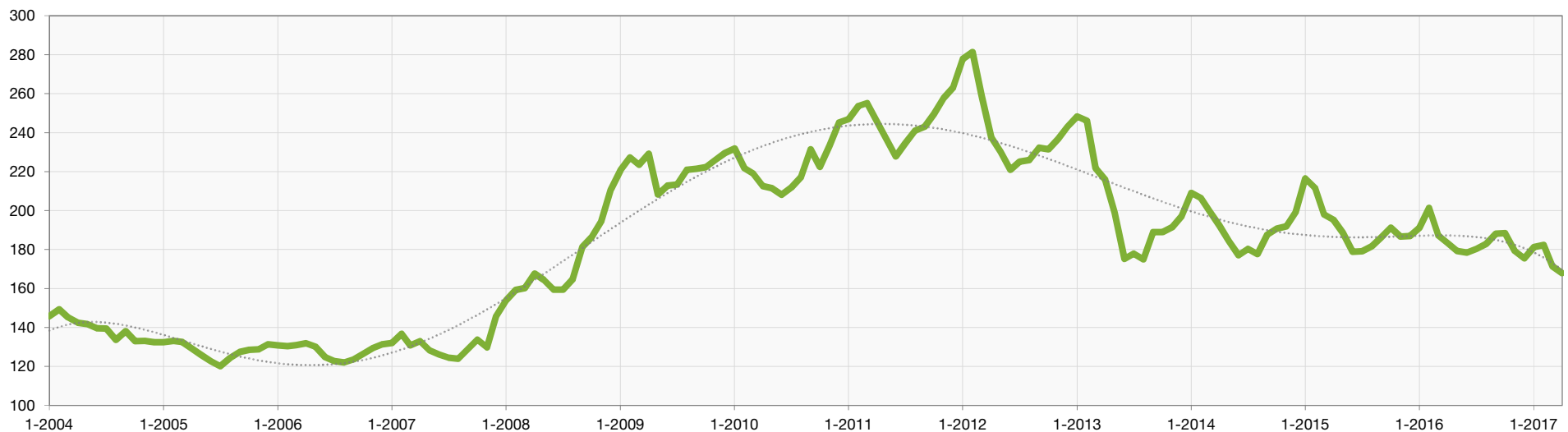


April



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	182	201	- 9.5%
March	171	187	- 8.6%
April	168	183	- 8.2%
12-Month Avg	180	187	- 3.7%

Historical Housing Affordability Index

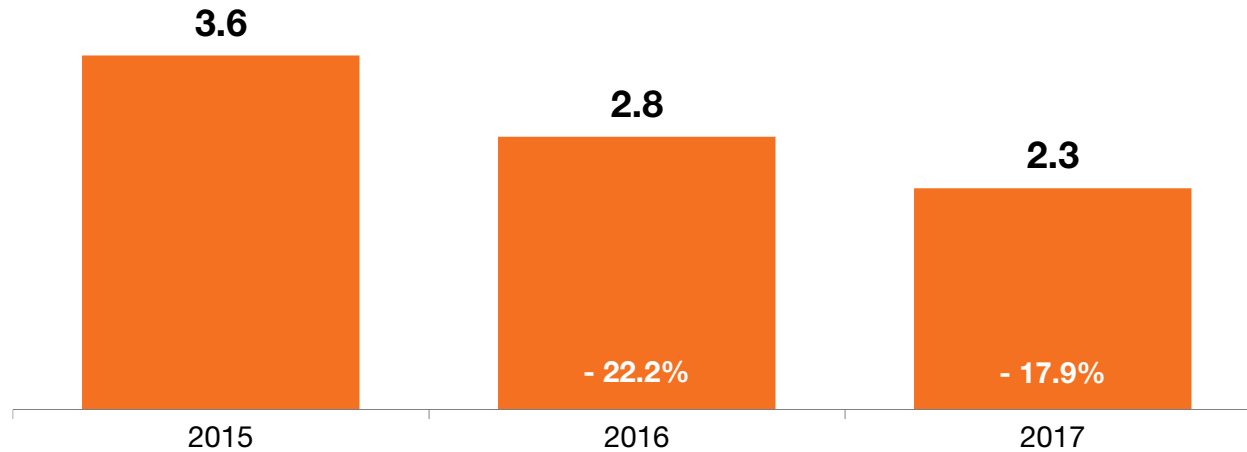


Months Supply of Inventory

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	2.3	2.8	- 17.9%
12-Month Avg	2.5	3.1	- 19.4%

Historical Months Supply of Inventory

