

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 July 8, 2017

Publish Date: July 17, 2017 • All comparisons are to 2016

From a heart-of-summer perspective, the residential real estate market has performed as expected when predictions were made at the front of the year. Buyer interest is high and inventory is not at a proper level to meet demand. Total sales and new listings are generally behind last year's levels from week to week, but there is evidence of improvement in both metrics.

In the Twin Cities region, for the week ending July 8:

- New Listings decreased 16.9% to 1,371
- Pending Sales decreased 4.7% to 1,061
- Inventory decreased 16.7% to 12,351

For the month of June:

- Median Sales Price increased 7.0% to \$259,000
- Days on Market decreased 16.1% to 47
- Percent of Original List Price Received increased 0.9% to 99.5%
- Months Supply of Homes For Sale decreased 16.7% to 2.5

Quick Facts

- 16.9%

- 4.7%

- 16.7%

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

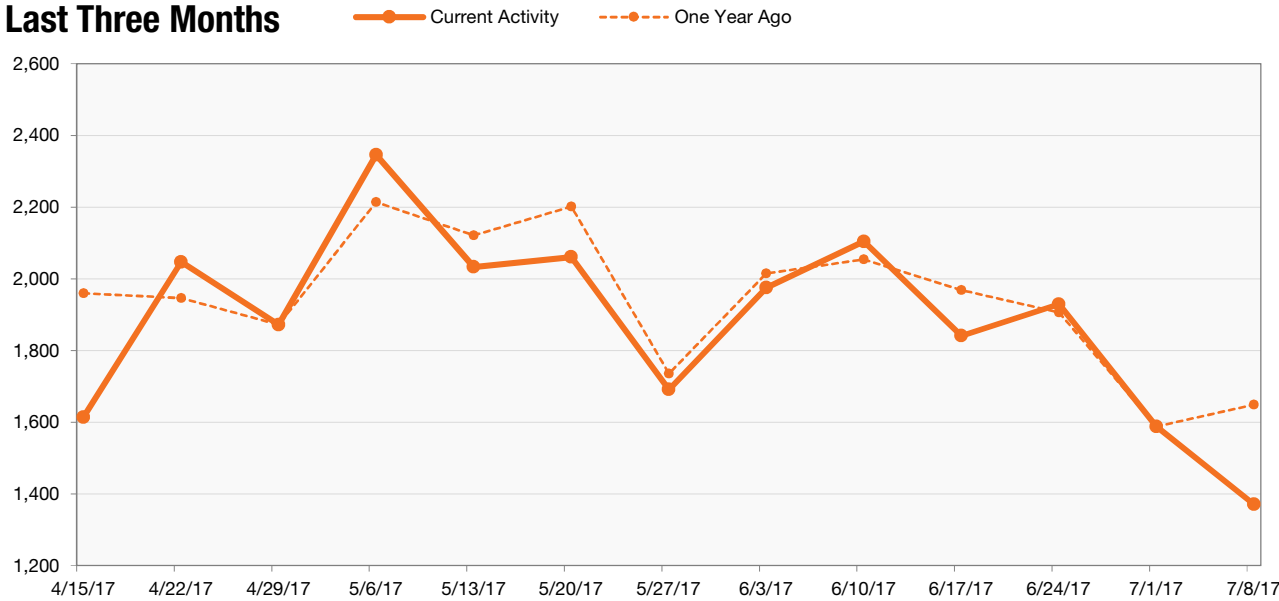


New Listings

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	+ / -
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	2,346	2,214	+ 6.0%
5/13/2017	2,033	2,121	- 4.1%
5/20/2017	2,061	2,202	- 6.4%
5/27/2017	1,691	1,736	- 2.6%
6/3/2017	1,975	2,015	- 2.0%
6/10/2017	2,104	2,054	+ 2.4%
6/17/2017	1,841	1,969	- 6.5%
6/24/2017	1,929	1,906	+ 1.2%
7/1/2017	1,588	1,588	0.0%
7/8/2017	1,371	1,649	- 16.9%
3-Month Total	24,472	25,232	- 3.0%

Historical New Listing Activity

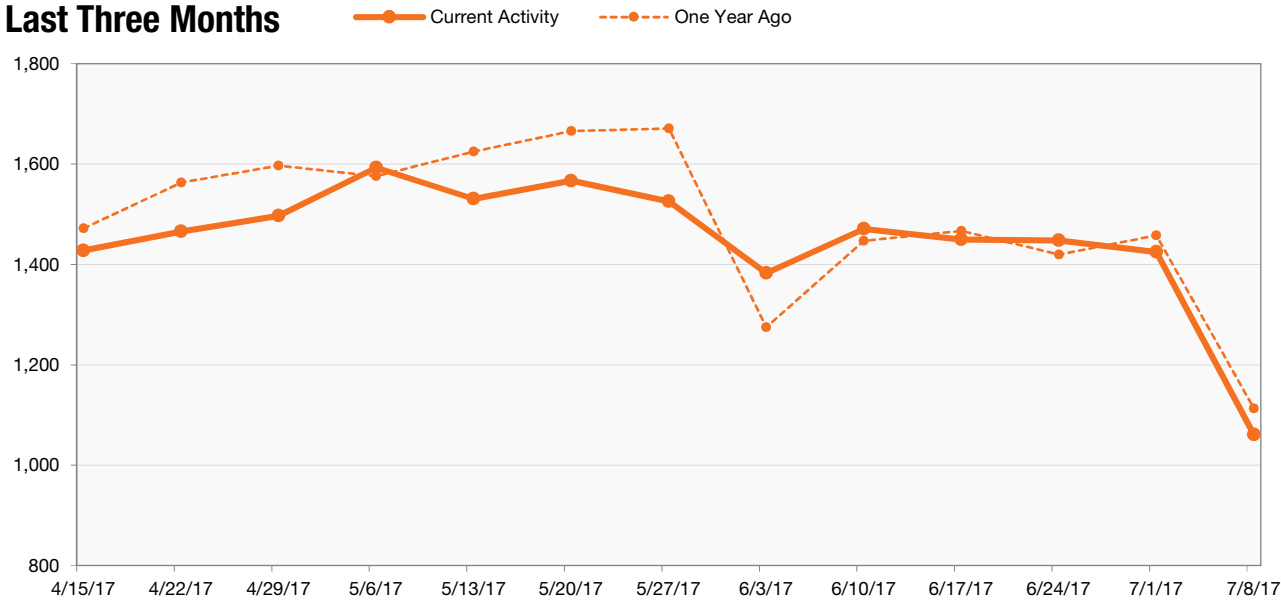


Pending Sales

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	+ / -
4/15/2017	1,428	1,472	- 3.0%
4/22/2017	1,466	1,563	- 6.2%
4/29/2017	1,497	1,597	- 6.3%
5/6/2017	1,593	1,576	+ 1.1%
5/13/2017	1,531	1,625	- 5.8%
5/20/2017	1,567	1,666	- 5.9%
5/27/2017	1,526	1,671	- 8.7%
6/3/2017	1,383	1,275	+ 8.5%
6/10/2017	1,471	1,447	+ 1.7%
6/17/2017	1,450	1,467	- 1.2%
6/24/2017	1,448	1,420	+ 2.0%
7/1/2017	1,425	1,458	- 2.3%
7/8/2017	1,061	1,113	- 4.7%
3-Month Total	18,846	19,350	- 2.6%

Historical Pending Sales Activity

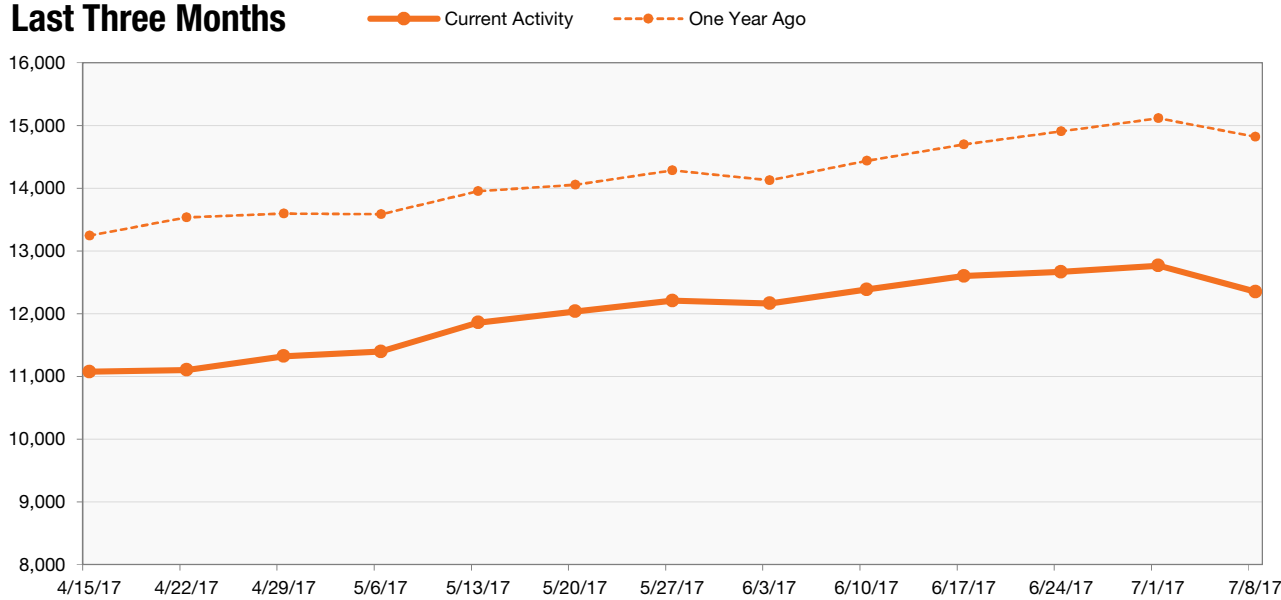


Inventory of Homes for Sale

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	+ / -
4/15/2017	11,075	13,246	- 16.4%
4/22/2017	11,104	13,537	- 18.0%
4/29/2017	11,322	13,598	- 16.7%
5/6/2017	11,397	13,584	- 16.1%
5/13/2017	11,859	13,952	- 15.0%
5/20/2017	12,037	14,055	- 14.4%
5/27/2017	12,207	14,283	- 14.5%
6/3/2017	12,163	14,126	- 13.9%
6/10/2017	12,385	14,439	- 14.2%
6/17/2017	12,600	14,699	- 14.3%
6/24/2017	12,667	14,908	- 15.0%
7/1/2017	12,765	15,116	- 15.6%
7/8/2017	12,351	14,822	- 16.7%
3-Month Avg	11,995	14,182	- 15.4%

Historical Inventory Levels

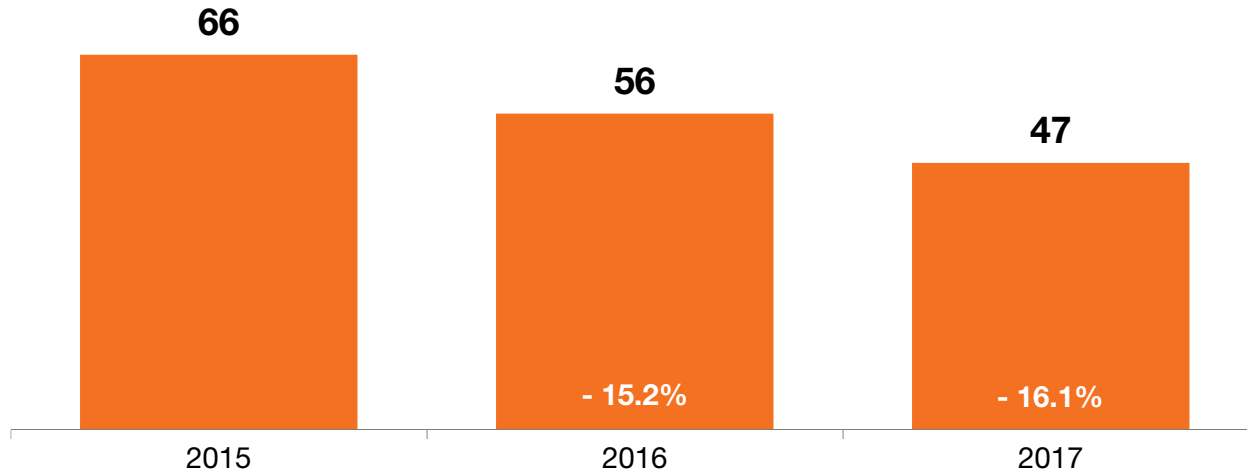


Days on Market Until Sale

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

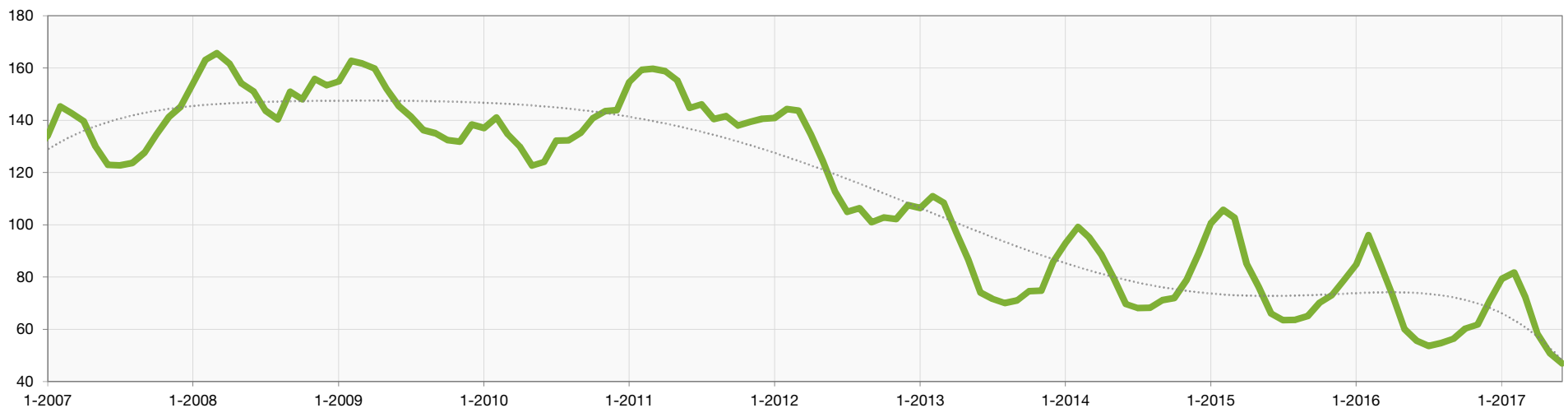


June



Month	Current Activity	One Year Previous	+ / -
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%
May	51	60	- 15.0%
June	47	56	- 16.1%
12-Month Avg	59	69	- 14.5%

Historical Days on Market Until Sale

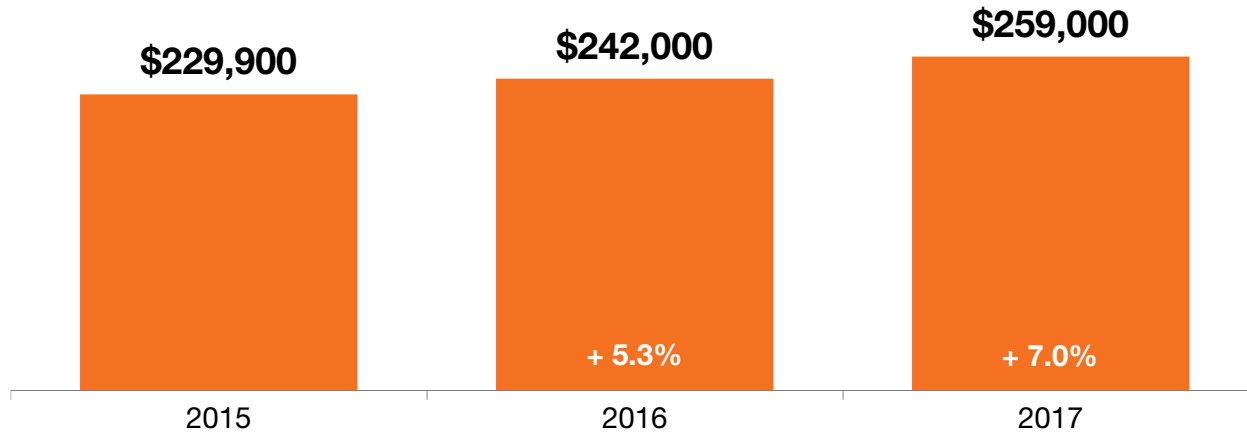


Median Sales Price

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



June



Month	Current Activity	One Year Previous	+ / -
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	\$237,400	\$222,000	+ 6.9%
April	\$245,500	\$231,000	+ 6.3%
May	\$250,000	\$237,000	+ 5.5%
June	\$259,000	\$242,000	+ 7.0%
12-Month Med	\$239,898	\$225,000	+ 6.6%

Historical Median Sales Price

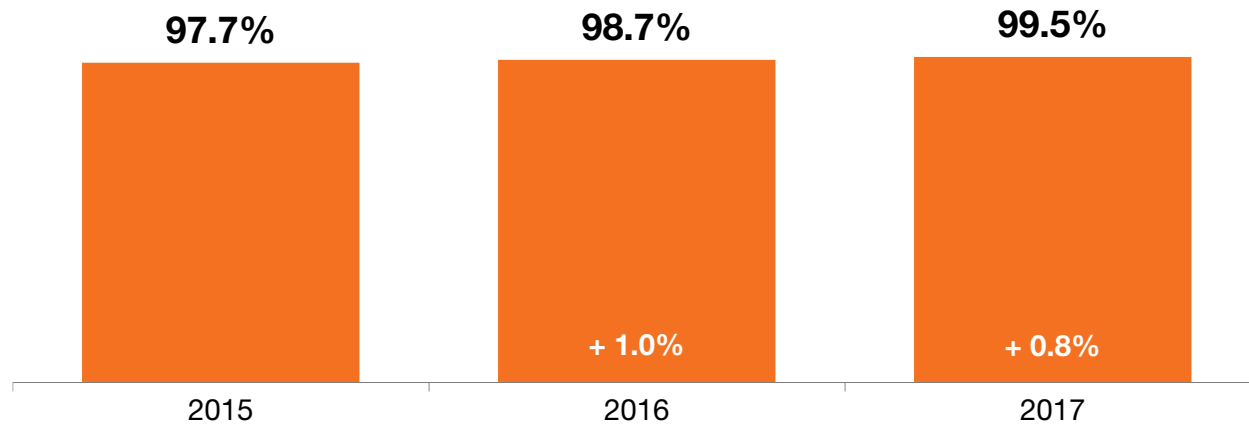


Percent of Original List Price Received

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.

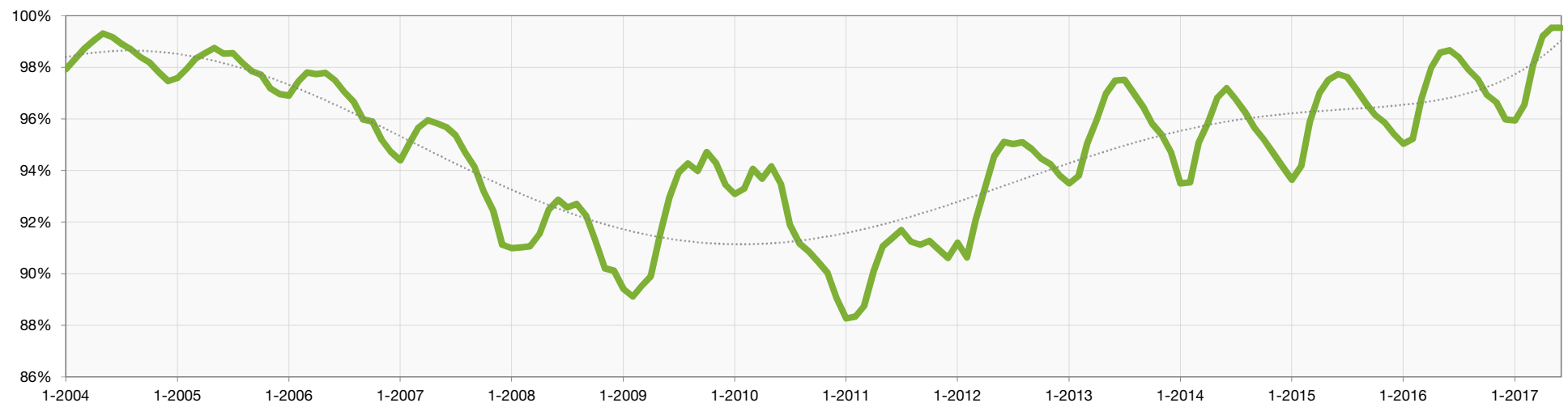


June



Month	Current Activity	One Year Previous	+ / -
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%
May	99.5%	98.6%	+ 0.9%
June	99.5%	98.7%	+ 0.8%
12-Month Avg	98.0%	97.1%	+ 0.9%

Historical Percent of Original List Price Received

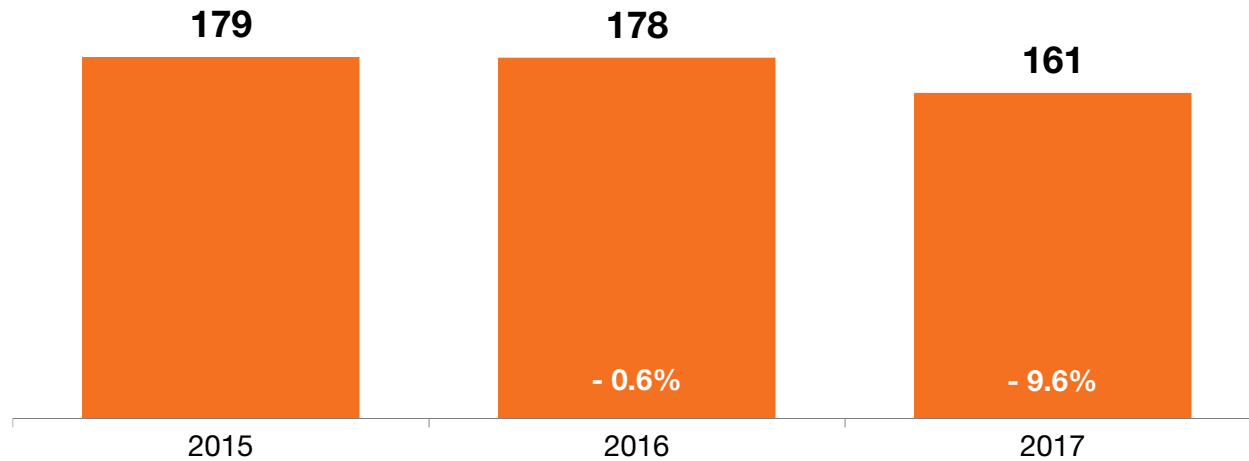


Housing Affordability Index

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.**



June



Month	Current Activity	One Year Previous	+ / -
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%
May	167	179	- 6.7%
June	161	178	- 9.6%
12-Month Avg	177	187	- 5.3%

Historical Housing Affordability Index

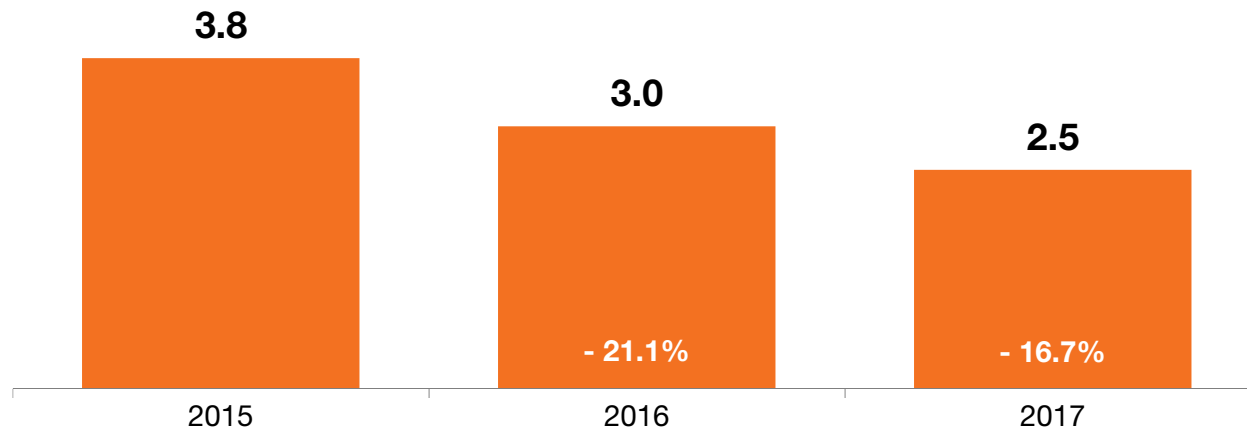


Months Supply of Inventory

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.



June



Month	Current Activity	One Year Previous	+ / -
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%
May	2.4	2.9	- 17.2%
June	2.5	3.0	- 16.7%
12-Month Avg	2.4	3.0	- 20.0%

Historical Months Supply of Inventory

