

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



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

December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings in the Twin Cities region decreased 4.9 percent to 2,311. Pending Sales were down 2.0 percent to 3,008. Inventory levels fell 27.5 percent to 6,830 units.

Prices continued to gain traction. The Median Sales Price increased 10.0 percent to \$248,500. Days on Market was down 15.3 percent to 61 days. Sellers were encouraged as Months Supply of Homes for Sale was down 31.6 percent to 1.3 months.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Quick Facts

- 3.2% **+ 10.0%** **- 27.5%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
---	---	---

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Area Overview (Andover to Hudson)	13
Area Overview (Hugo to Zimmerman)	14

Residential real estate activity is comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.



Market Overview

Key market metrics for the current month and year-to-date.



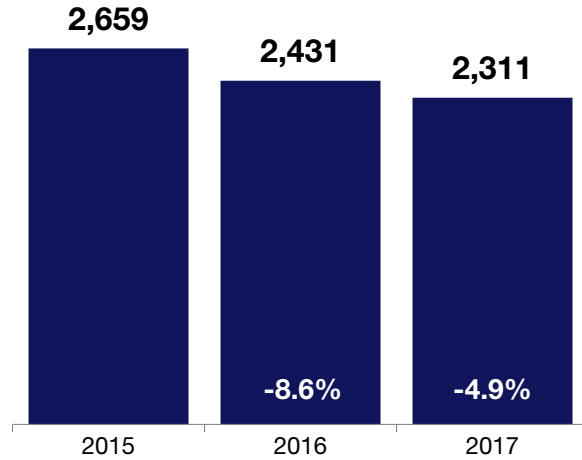
Key Metrics	Historical Sparklines (normalized)	12-2016	12-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		2,431	2,311	- 4.9%	77,876	76,159	- 2.2%
Pending Sales		3,068	3,008	- 2.0%	60,987	61,277	+ 0.5%
Closed Sales		4,190	4,058	- 3.2%	61,056	61,168	+ 0.2%
Days on Market Until Sale		72	61	- 15.3%	65	56	- 13.8%
Median Sales Price		\$226,000	\$248,500	+ 10.0%	\$230,000	\$246,000	+ 7.0%
Average Sales Price		\$271,868	\$306,430	+ 12.7%	\$273,088	\$293,674	+ 7.5%
Percent of Original List Price Received		95.9%	97.0%	+ 1.1%	97.4%	98.3%	+ 0.9%
Inventory of Homes for Sale		9,424	6,830	- 27.5%	--	--	--
Months Supply of Homes for Sale		1.9	1.3	- 31.6%	--	--	--

New Listings

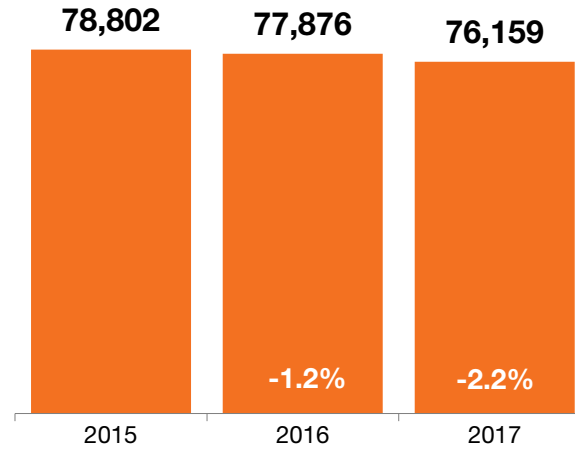
A count of the properties that have been newly listed on the market in a given month.



December



Year to Date



Month	Prior Year	Current Year	+ / -
January	4,276	4,382	+2.5%
February	5,962	5,513	-7.5%
March	8,077	8,165	+1.1%
April	8,625	7,890	-8.5%
May	8,840	8,907	+0.8%
June	8,854	8,837	-0.2%
July	7,632	7,370	-3.4%
August	7,214	7,264	+0.7%
September	6,826	6,474	-5.2%
October	5,341	5,502	+3.0%
November	3,798	3,544	-6.7%
December	2,431	2,311	-4.9%
12-Month Avg	6,490	6,347	-2.2%

Historical New Listing Activity

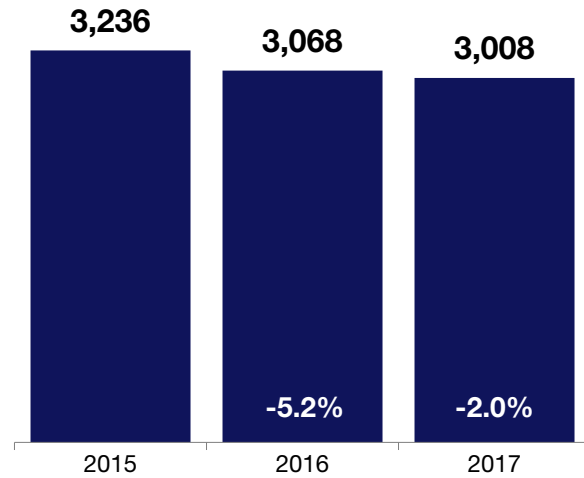


Pending Sales

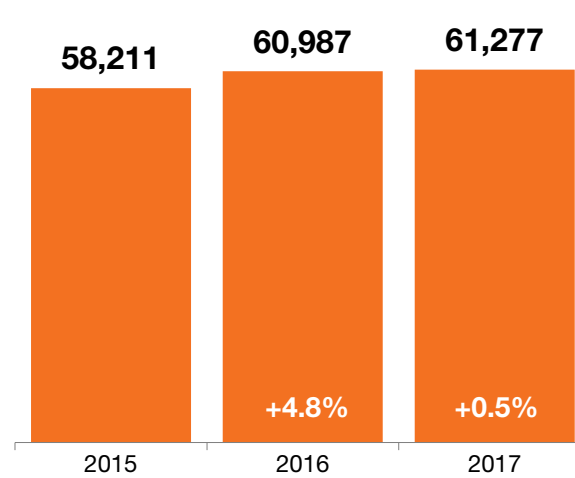
A count of the properties on which contracts have been accepted in a given month.



December

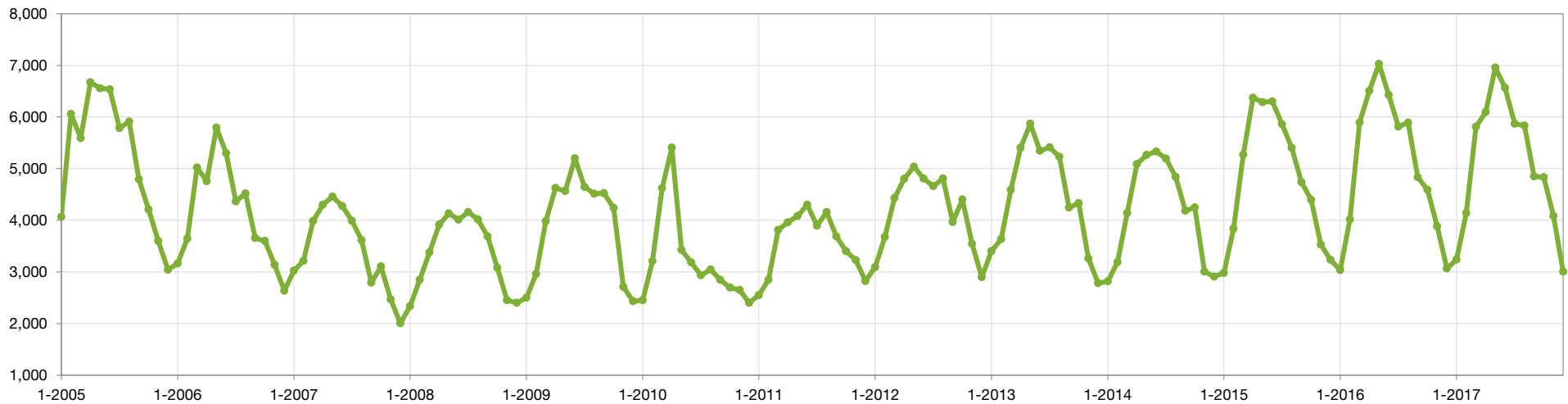


Year to Date



Month	Prior Year	Current Year	+ / -
January	3,034	3,238	+6.7%
February	4,016	4,136	+3.0%
March	5,895	5,809	-1.5%
April	6,503	6,093	-6.3%
May	7,029	6,955	-1.1%
June	6,429	6,568	+2.2%
July	5,813	5,871	+1.0%
August	5,893	5,836	-1.0%
September	4,833	4,849	+0.3%
October	4,591	4,833	+5.3%
November	3,883	4,081	+5.1%
December	3,068	3,008	-2.0%
12-Month Avg	5,082	5,106	+0.5%

Historical Pending Sales Activity

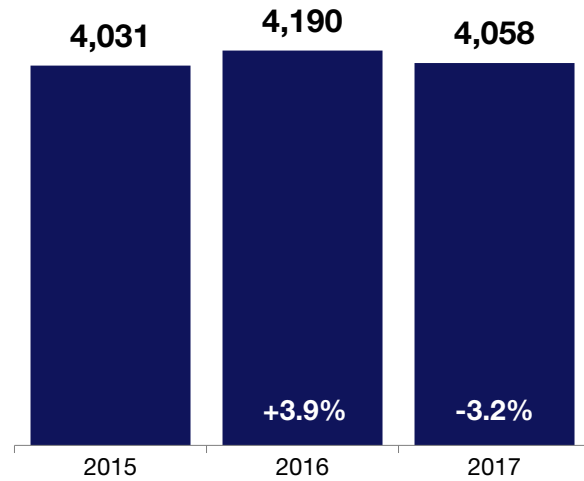


Closed Sales

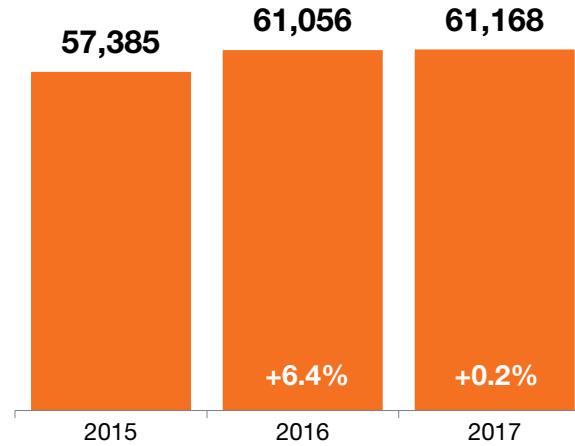
A count of the actual sales that have closed in a given month.



December



Year to Date



Month	Prior Year	Current Year	+ / -
January	2,906	2,883	-0.8%
February	2,754	2,802	+1.7%
March	4,035	4,432	+9.8%
April	5,334	4,891	-8.3%
May	6,419	6,468	+0.8%
June	7,392	7,681	+3.9%
July	6,285	6,238	-0.7%
August	6,607	6,612	+0.1%
September	5,729	5,390	-5.9%
October	4,978	5,055	+1.5%
November	4,427	4,658	+5.2%
December	4,190	4,058	-3.2%
12-Month Avg	5,088	5,097	+0.3%

Historical Closed Sales Activity

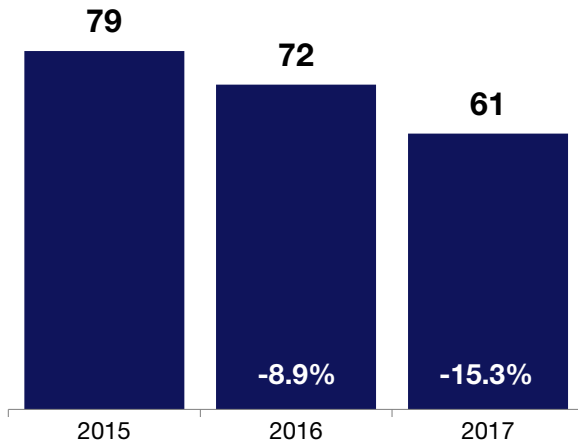


Days on Market Until Sale

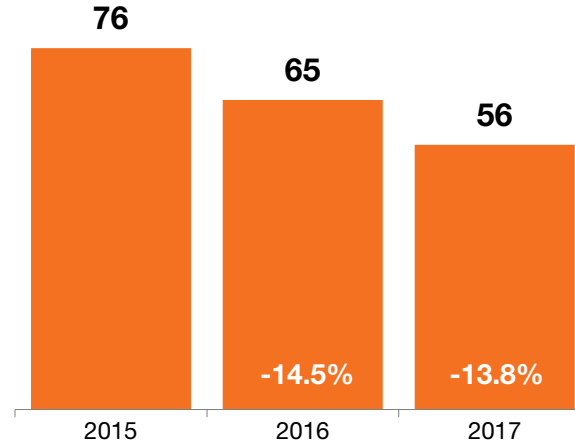
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



December



Year to Date



Month	Prior Year	Current Year	+ / -
January	86	80	-7.0%
February	96	82	-14.6%
March	86	73	-15.1%
April	74	59	-20.3%
May	61	52	-14.8%
June	57	48	-15.8%
July	55	46	-16.4%
August	56	48	-14.3%
September	57	50	-12.3%
October	61	52	-14.8%
November	63	56	-11.1%
December	72	61	-15.3%
12-Month Avg	65	56	-13.8%

Historical Days on Market Until Sale

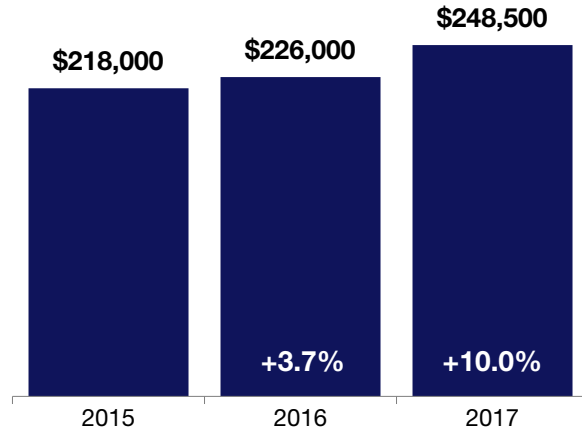


Median Sales Price

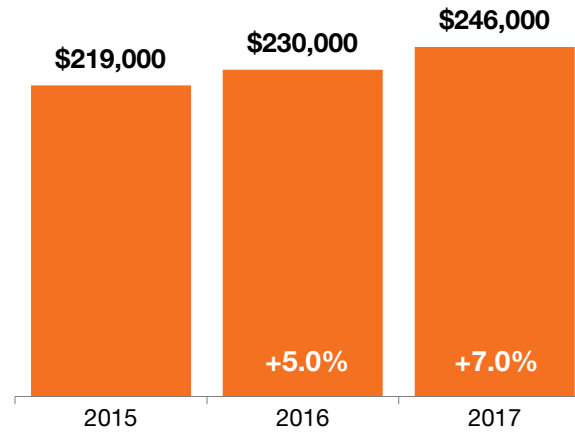
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December

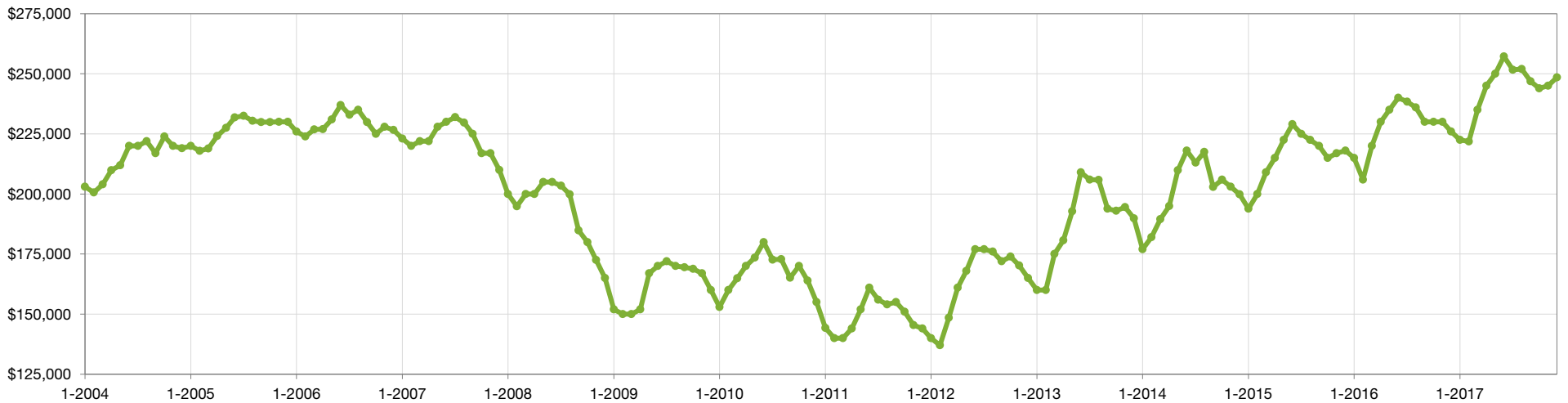


Year to Date



Month	Prior Year	Current Year	+ / -
January	\$215,000	\$222,500	+3.5%
February	\$206,000	\$221,900	+7.7%
March	\$220,000	\$235,000	+6.8%
April	\$230,000	\$245,000	+6.5%
May	\$235,000	\$250,000	+6.4%
June	\$240,041	\$257,250	+7.2%
July	\$238,400	\$251,650	+5.6%
August	\$236,000	\$251,950	+6.8%
September	\$230,000	\$246,900	+7.3%
October	\$230,000	\$244,000	+6.1%
November	\$230,000	\$245,000	+6.5%
December	\$226,000	\$248,500	+10.0%
12-Month Med	\$230,000	\$246,000	+7.0%

Historical Median Sales Price

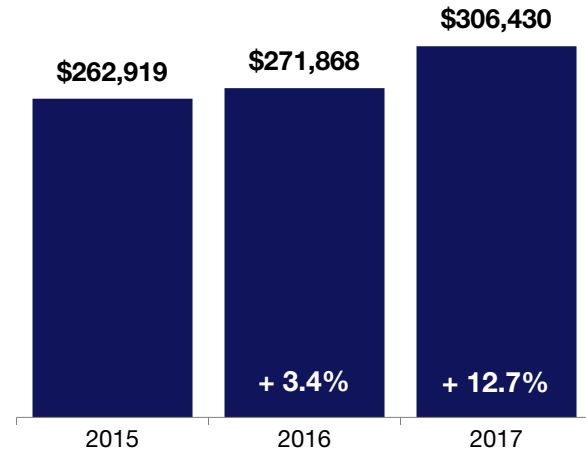


Average Sales Price

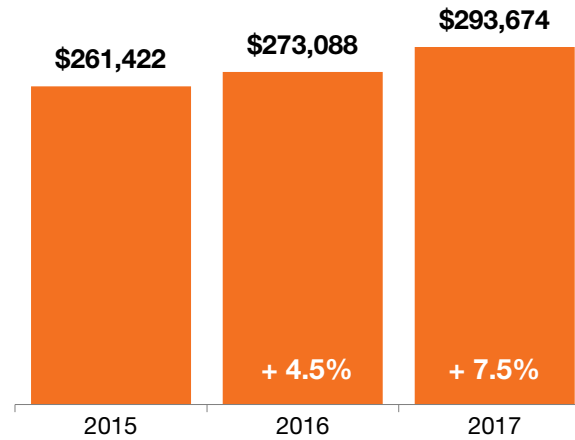
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year to Date



Month	Prior Year	Current Year	+ / -
January	\$260,189	\$272,427	+4.7%
February	\$249,434	\$268,890	+7.8%
March	\$256,808	\$278,969	+8.6%
April	\$271,229	\$290,215	+7.0%
May	\$274,960	\$292,646	+6.4%
June	\$282,943	\$307,049	+8.5%
July	\$279,541	\$302,121	+8.1%
August	\$282,797	\$298,474	+5.5%
September	\$271,273	\$295,036	+8.8%
October	\$273,294	\$291,877	+6.8%
November	\$273,859	\$289,792	+5.8%
December	\$271,868	\$306,430	+12.7%
12-Month Avg	\$273,088	\$293,674	+7.5%

Historical Average Sales Price



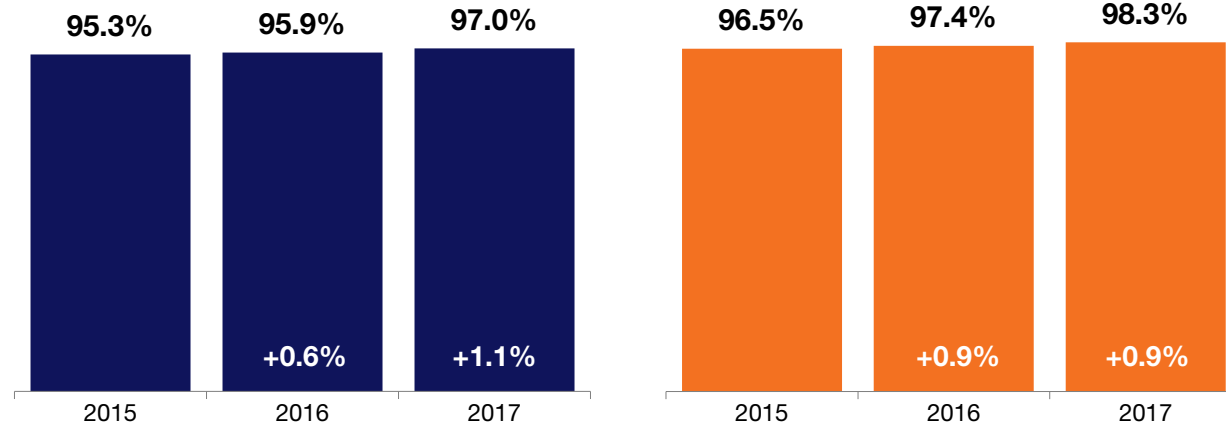
Percent of Original List Price Received

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.



December

Year to Date



Month	Prior Year	Current Year	+ / -
January	95.0%	95.9%	+0.9%
February	95.2%	96.5%	+1.4%
March	96.8%	98.0%	+1.2%
April	97.9%	99.1%	+1.2%
May	98.5%	99.5%	+1.0%
June	98.6%	99.5%	+0.9%
July	98.3%	99.1%	+0.8%
August	97.9%	98.5%	+0.6%
September	97.5%	98.1%	+0.6%
October	96.9%	97.7%	+0.8%
November	96.6%	97.4%	+0.8%
December	95.9%	97.0%	+1.1%
12-Month Avg	97.4%	98.3%	+0.9%

Historical Percent of Original List Price Received

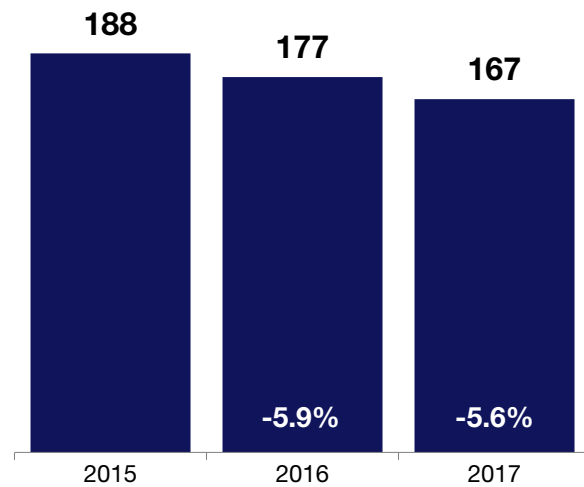


Housing Affordability Index

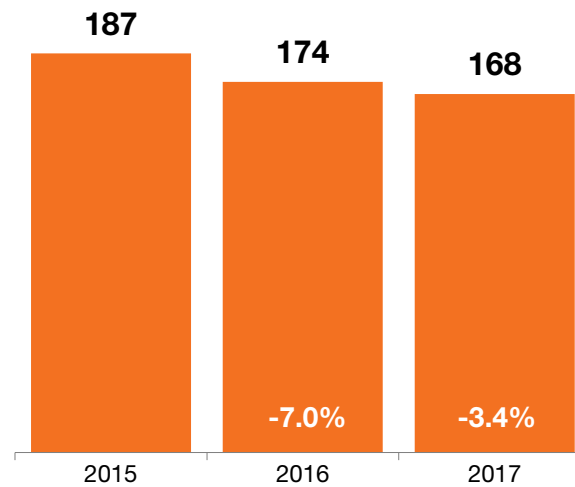
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December



Year to Date



Month	Prior Year	Current Year	+ / -
January	191	183	-4.2%
February	203	184	-9.4%
March	189	173	-8.5%
April	184	168	-8.7%
May	181	167	-7.7%
June	180	162	-10.0%
July	181	166	-8.3%
August	184	166	-9.8%
September	188	170	-9.6%
October	188	171	-9.0%
November	181	169	-6.6%
December	177	167	-5.6%
12-Month Avg	186	170	-8.1%

Historical Housing Affordability Index

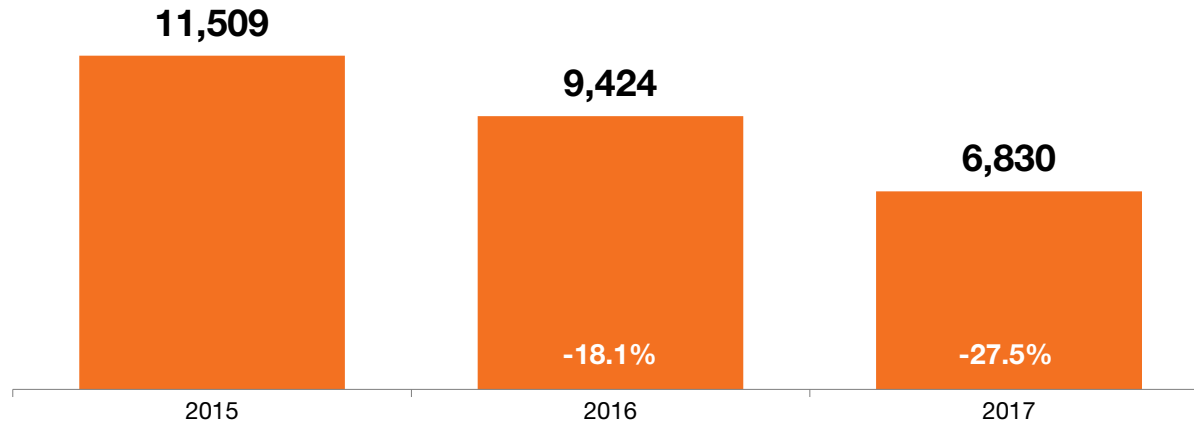


Inventory of Homes for Sale

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

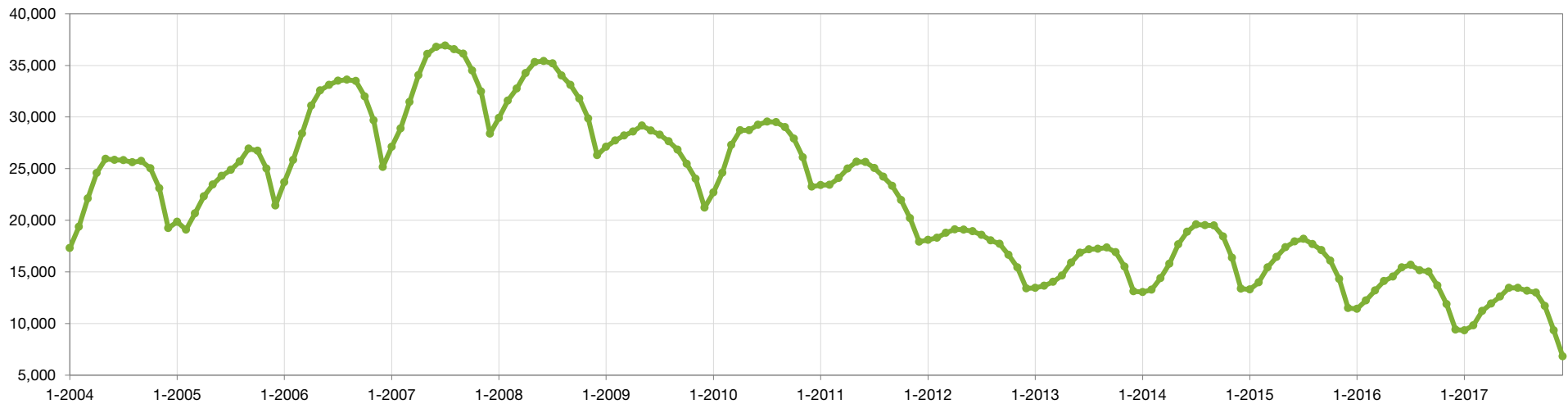


December



Month	Prior Year	Current Year	+ / -
January	11,431	9,331	-18.4%
February	12,238	9,826	-19.7%
March	13,207	11,209	-15.1%
April	14,115	11,937	-15.4%
May	14,553	12,615	-13.3%
June	15,424	13,462	-12.7%
July	15,682	13,462	-14.2%
August	15,144	13,173	-13.0%
September	15,022	12,998	-13.5%
October	13,684	11,704	-14.5%
November	11,887	9,352	-21.3%
December	9,424	6,830	-27.5%
12-Month Avg	13,484	11,325	-16.6%

Historical Inventory of Homes for Sale

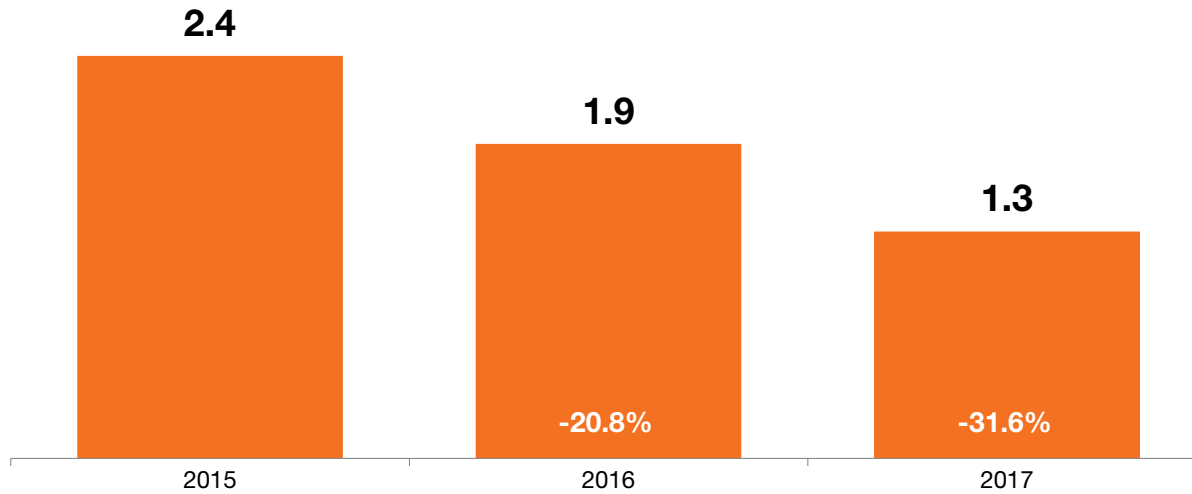


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales for the last 12 months.

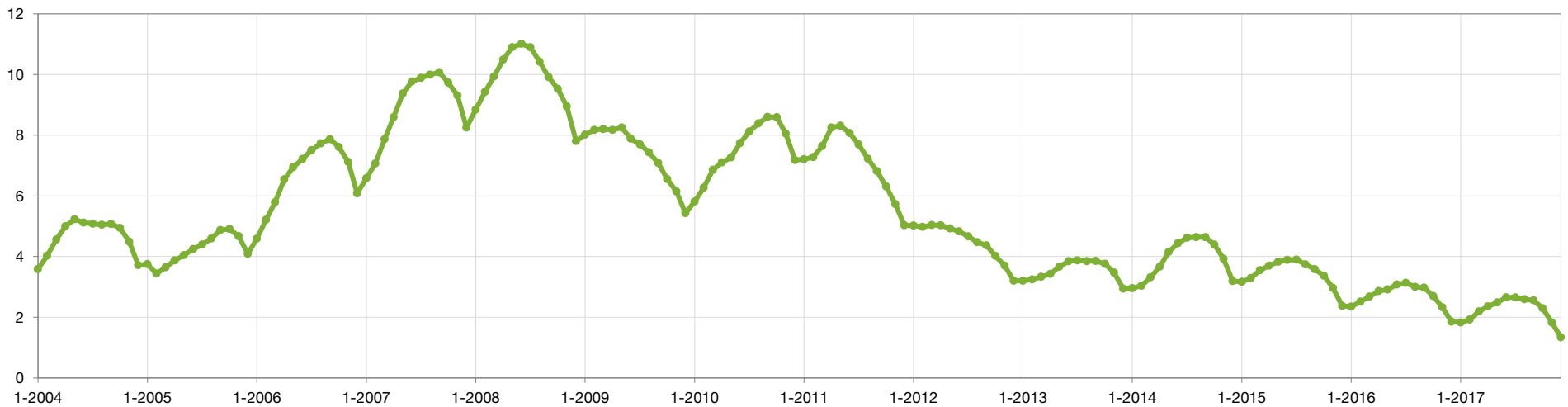


December



Month	Prior Year	Current Year	+ / -
January	2.4	1.8	-25.0%
February	2.5	1.9	-24.0%
March	2.7	2.2	-18.5%
April	2.9	2.4	-17.2%
May	2.9	2.5	-13.8%
June	3.1	2.7	-12.9%
July	3.1	2.7	-12.9%
August	3.0	2.6	-13.3%
September	3.0	2.6	-13.3%
October	2.7	2.3	-14.8%
November	2.3	1.8	-21.7%
December	1.9	1.3	-31.6%
12-Month Avg	2.7	2.2	-18.5%

Historical Months Supply of Inventory



Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	12-2016	12-2017	+ / -	12-2016	12-2017	+ / -
Andover	753	646	-14.2%	566	567	+0.2%	\$268,000	\$290,000	+8.2%	99	69	-30.3%	2.1	1.5	-28.6%
Anoka	345	338	-2.0%	284	279	-1.8%	\$195,000	\$207,000	+6.2%	31	24	-22.6%	1.3	1.0	-23.1%
Apple Valley	1,321	1,283	-2.9%	1,140	1,107	-2.9%	\$229,900	\$245,800	+6.9%	92	74	-19.6%	1.0	0.8	-20.0%
Big Lake	532	481	-9.6%	414	412	-0.5%	\$200,000	\$210,000	+5.0%	58	29	-50.0%	1.7	0.8	-52.9%
Blaine	1,664	1,613	-3.1%	1,345	1,298	-3.5%	\$230,000	\$242,643	+5.5%	188	135	-28.2%	1.7	1.2	-29.4%
Burnsville	1,260	1,247	-1.0%	1,040	1,071	+3.0%	\$234,950	\$244,550	+4.1%	115	60	-47.8%	1.3	0.7	-46.2%
Cambridge	370	385	+4.1%	273	317	+16.1%	\$169,900	\$190,500	+12.1%	52	36	-30.8%	2.3	1.4	-39.1%
Circle Pines	125	102	-18.4%	119	88	-26.1%	\$180,000	\$191,050	+6.1%	5	9	+80.0%	0.5	1.2	+140.0%
Columbia Heights	402	422	+5.0%	381	373	-2.1%	\$173,950	\$190,000	+9.2%	33	21	-36.4%	1.1	0.7	-36.4%
Columbus	55	70	+27.3%	29	49	+69.0%	\$263,000	\$277,500	+5.5%	10	10	0.0%	3.8	2.3	-39.5%
Coon Rapids	1,290	1,244	-3.6%	1,170	1,130	-3.4%	\$190,000	\$204,000	+7.4%	105	74	-29.5%	1.1	0.8	-27.3%
Cottage Grove	770	751	-2.5%	681	681	0.0%	\$240,000	\$250,000	+4.2%	83	50	-39.8%	1.5	0.9	-40.0%
Eagan	1,249	1,226	-1.8%	1,067	1,018	-4.6%	\$259,000	\$267,500	+3.3%	113	102	-9.7%	1.3	1.2	-7.7%
East Bethel	233	209	-10.3%	179	178	-0.6%	\$237,500	\$253,250	+6.6%	29	21	-27.6%	1.9	1.5	-21.1%
Elk River	613	752	+22.7%	499	592	+18.6%	\$230,500	\$245,000	+6.3%	80	51	-36.3%	1.9	1.0	-47.4%
Farmington	752	664	-11.7%	601	600	-0.2%	\$229,900	\$251,450	+9.4%	78	44	-43.6%	1.5	0.9	-40.0%
Forest Lake	550	511	-7.1%	399	415	+4.0%	\$230,000	\$250,500	+8.9%	71	44	-38.0%	2.2	1.3	-40.9%
Fridley	450	439	-2.4%	379	383	+1.1%	\$187,800	\$199,900	+6.4%	40	20	-50.0%	1.3	0.6	-53.8%
Ham Lake	305	309	+1.3%	216	234	+8.3%	\$319,000	\$329,900	+3.4%	40	31	-22.5%	2.2	1.6	-27.3%
Hastings	498	460	-7.6%	405	428	+5.7%	\$206,000	\$205,000	-0.5%	63	29	-54.0%	1.9	0.8	-57.9%
Hudson	704	684	-2.8%	592	580	-2.0%	\$263,000	\$294,361	+11.9%	115	116	+0.9%	2.3	2.4	+4.3%

Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	12-2016	12-2017	+ / -	12-2016	12-2017	+ / -
Hugo	517	516	-0.2%	387	425	+9.8%	\$230,900	\$233,200	+1.0%	68	49	-27.9%	2.1	1.4	-33.3%
Inver Grove Heights	604	740	+22.5%	504	560	+11.1%	\$216,000	\$229,999	+6.5%	57	73	+28.1%	1.4	1.5	+7.1%
Isanti	345	302	-12.5%	271	265	-2.2%	\$177,900	\$189,950	+6.8%	49	30	-38.8%	2.2	1.4	-36.4%
Lakeville	1,866	1,824	-2.3%	1,354	1,296	-4.3%	\$307,125	\$324,900	+5.8%	257	205	-20.2%	2.3	1.9	-17.4%
Lino Lakes	459	507	+10.5%	380	354	-6.8%	\$274,900	\$304,500	+10.8%	55	60	+9.1%	1.7	1.9	+11.8%
Maplewood	729	710	-2.6%	604	622	+3.0%	\$199,900	\$219,999	+10.1%	82	33	-59.8%	1.6	0.6	-62.5%
Mounds View	167	165	-1.2%	152	135	-11.2%	\$195,000	\$223,000	+14.4%	10	12	+20.0%	0.8	1.0	+25.0%
Oakdale	624	572	-8.3%	553	516	-6.7%	\$210,250	\$211,250	+0.5%	53	33	-37.7%	1.1	0.8	-27.3%
Oak Grove	178	196	+10.1%	122	152	+24.6%	\$286,000	\$324,950	+13.6%	36	23	-36.1%	3.4	1.9	-44.1%
Ramsey	638	686	+7.5%	519	567	+9.2%	\$230,000	\$239,900	+4.3%	64	57	-10.9%	1.5	1.2	-20.0%
Rosemount	641	667	+4.1%	512	504	-1.6%	\$261,350	\$270,000	+3.3%	62	48	-22.6%	1.5	1.1	-26.7%
Roseville	647	613	-5.3%	516	517	+0.2%	\$225,213	\$243,000	+7.9%	78	46	-41.0%	1.8	1.0	-44.4%
Shoreview	538	529	-1.7%	468	457	-2.4%	\$221,500	\$251,500	+13.5%	54	39	-27.8%	1.4	1.0	-28.6%
Spring Lake Park	96	114	+18.8%	90	97	+7.8%	\$170,000	\$198,000	+16.5%	8	10	+25.0%	1.1	1.2	+9.1%
Saint Francis	214	286	+33.6%	156	227	+45.5%	\$196,500	\$210,350	+7.0%	29	23	-20.7%	2.2	1.2	-45.5%
Saint Paul	4,993	4,582	-8.2%	3,905	3,841	-1.6%	\$180,000	\$193,000	+7.2%	542	343	-36.7%	1.6	1.1	-31.3%
Stillwater	544	558	+2.6%	402	406	+1.0%	\$287,000	\$316,000	+10.1%	98	76	-22.4%	3.0	2.2	-26.7%
White Bear Lake	482	428	-11.2%	396	393	-0.8%	\$216,400	\$229,900	+6.2%	41	18	-56.1%	1.2	0.6	-50.0%
Woodbury	2,009	1,925	-4.2%	1,542	1,545	+0.2%	\$294,500	\$312,400	+6.1%	204	168	-17.6%	1.6	1.3	-18.8%
Zimmerman	441	453	+2.7%	325	348	+7.1%	\$206,000	\$216,250	+5.0%	60	39	-35.0%	2.2	1.4	-36.4%