

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 7, 2016

Publish Date: May 16, 2016 • All comparisons are to 2015

Although higher than they were a year ago, mortgage applications are barely moving from week to week despite mortgage rates sitting at three-year lows. Supply remains lean across the country, and sales figures are showing some of the strain of that reality. Homes that show well continue to sell quickly and at prices that make sellers smile.

In the Twin Cities region, for the week ending May 7:

- New Listings increased 4.8% to 2,212
- Pending Sales increased 3.3% to 1,555
- Inventory decreased 19.4% to 13,011

For the month of April:

- Median Sales Price increased 7.8% to \$231,750
- Days on Market decreased 14.1% to 73
- Percent of Original List Price Received increased 1.0% to 98.0%
- Months Supply of Homes For Sale decreased 25.0% to 2.7

Quick Facts

+ 4.8%

Change in
New Listings

+ 3.3%

Change in
Pending Sales

- 19.4%

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

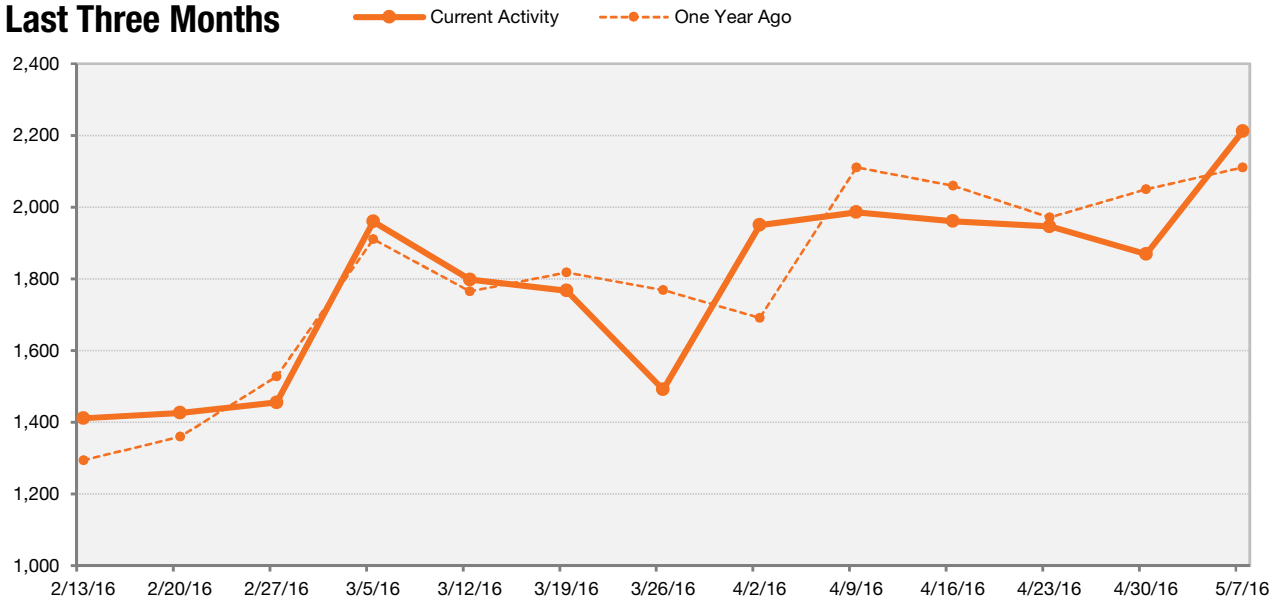


New Listings

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	+ / -
2/13/2016	1,411	1,294	+ 9.0%
2/20/2016	1,426	1,360	+ 4.9%
2/27/2016	1,455	1,528	- 4.8%
3/5/2016	1,960	1,911	+ 2.6%
3/12/2016	1,798	1,765	+ 1.9%
3/19/2016	1,767	1,818	- 2.8%
3/26/2016	1,491	1,769	- 15.7%
4/2/2016	1,950	1,691	+ 15.3%
4/9/2016	1,986	2,111	- 5.9%
4/16/2016	1,961	2,060	- 4.8%
4/23/2016	1,946	1,971	- 1.3%
4/30/2016	1,869	2,050	- 8.8%
5/7/2016	2,212	2,111	+ 4.8%
3-Month Total	23,232	23,439	- 0.9%

Historical New Listing Activity

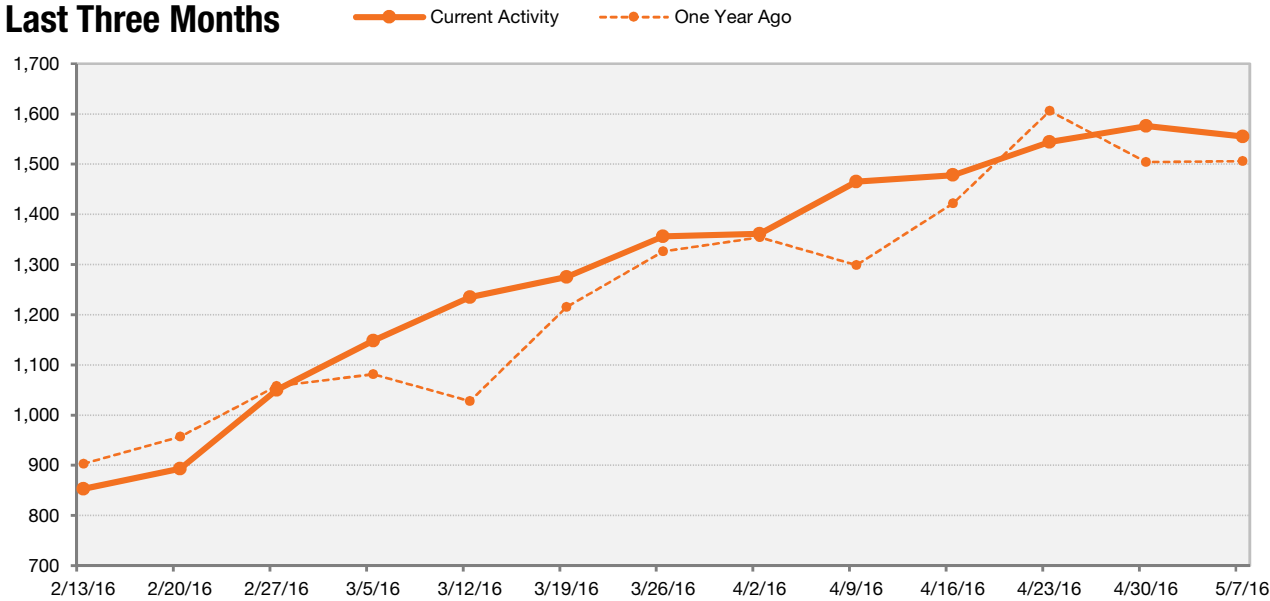


Pending Sales

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

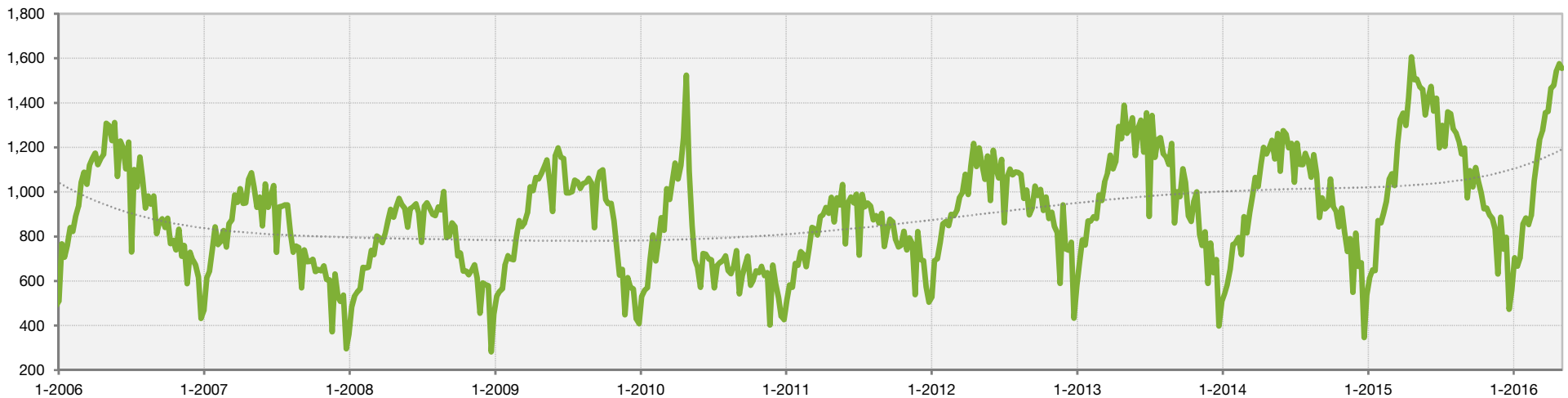


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/13/2016	853	903	- 5.5%
2/20/2016	893	957	- 6.7%
2/27/2016	1,050	1,058	- 0.8%
3/5/2016	1,148	1,081	+ 6.2%
3/12/2016	1,235	1,028	+ 20.1%
3/19/2016	1,275	1,215	+ 4.9%
3/26/2016	1,356	1,326	+ 2.3%
4/2/2016	1,361	1,354	+ 0.5%
4/9/2016	1,465	1,299	+ 12.8%
4/16/2016	1,478	1,422	+ 3.9%
4/23/2016	1,544	1,606	- 3.9%
4/30/2016	1,576	1,504	+ 4.8%
5/7/2016	1,555	1,506	+ 3.3%
3-Month Total	16,789	16,259	+ 3.3%

Historical Pending Sales Activity

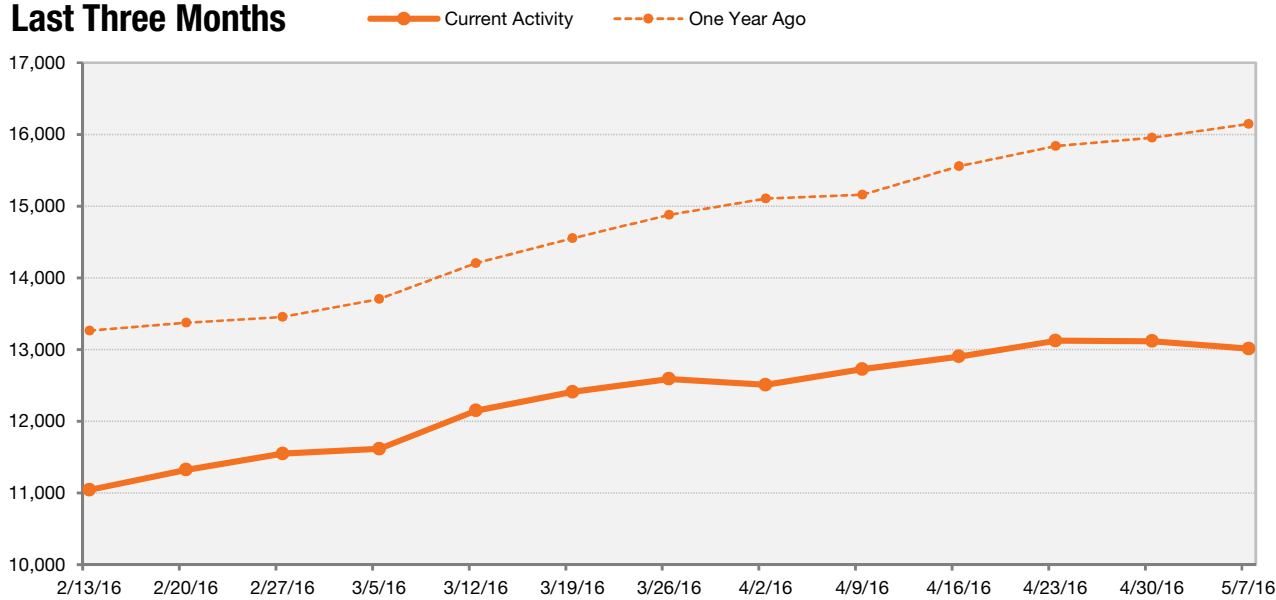


Inventory of Homes for Sale

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

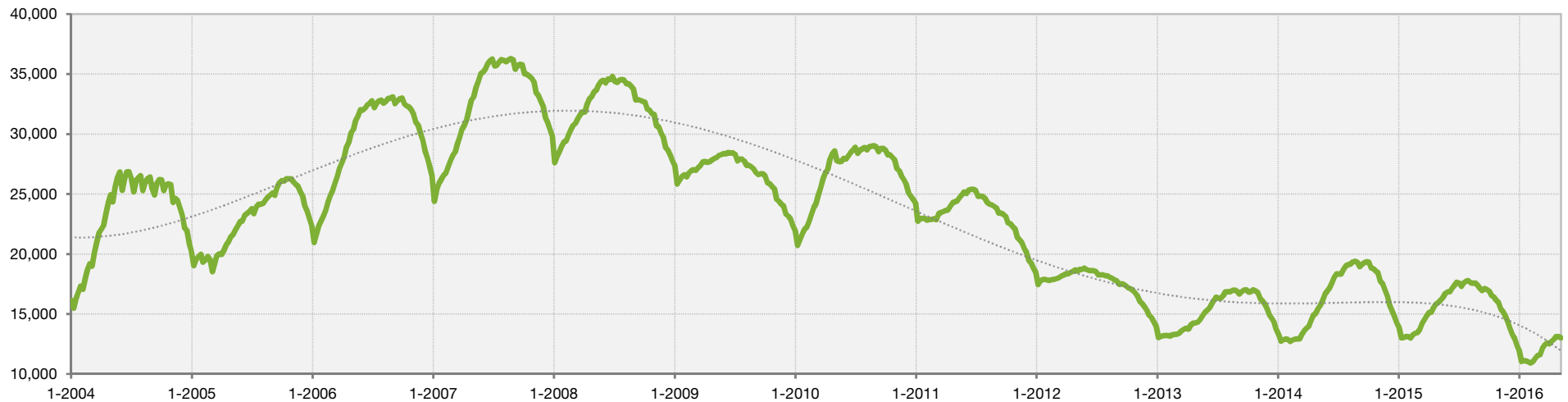


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/13/2016	11,043	13,264	- 16.7%
2/20/2016	11,323	13,373	- 15.3%
2/27/2016	11,547	13,457	- 14.2%
3/5/2016	11,614	13,706	- 15.3%
3/12/2016	12,147	14,203	- 14.5%
3/19/2016	12,410	14,551	- 14.7%
3/26/2016	12,591	14,879	- 15.4%
4/2/2016	12,507	15,107	- 17.2%
4/9/2016	12,726	15,158	- 16.0%
4/16/2016	12,903	15,557	- 17.1%
4/23/2016	13,123	15,840	- 17.2%
4/30/2016	13,116	15,955	- 17.8%
5/7/2016	13,011	16,147	- 19.4%
3-Month Avg	12,312	14,707	- 16.3%

Historical Inventory Levels

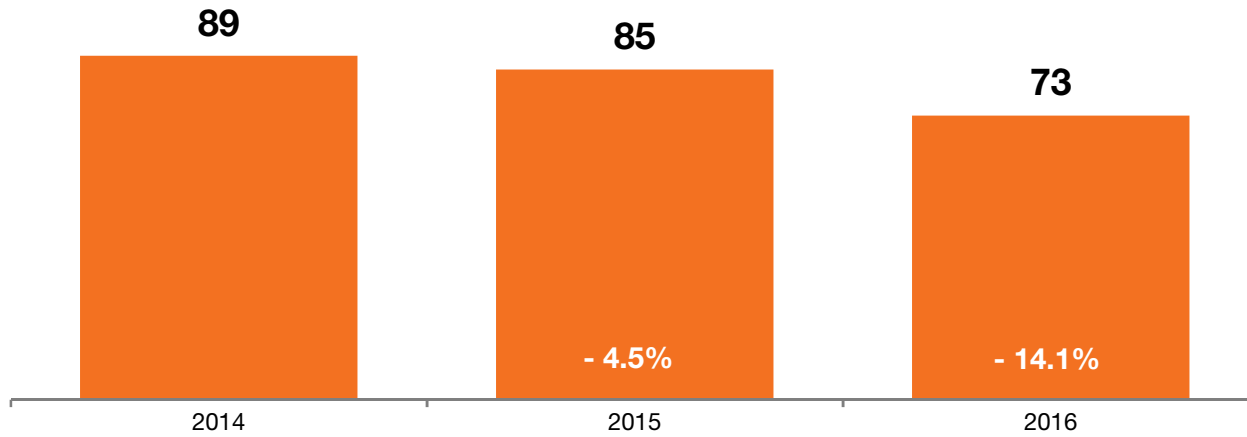


Days on Market Until Sale

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

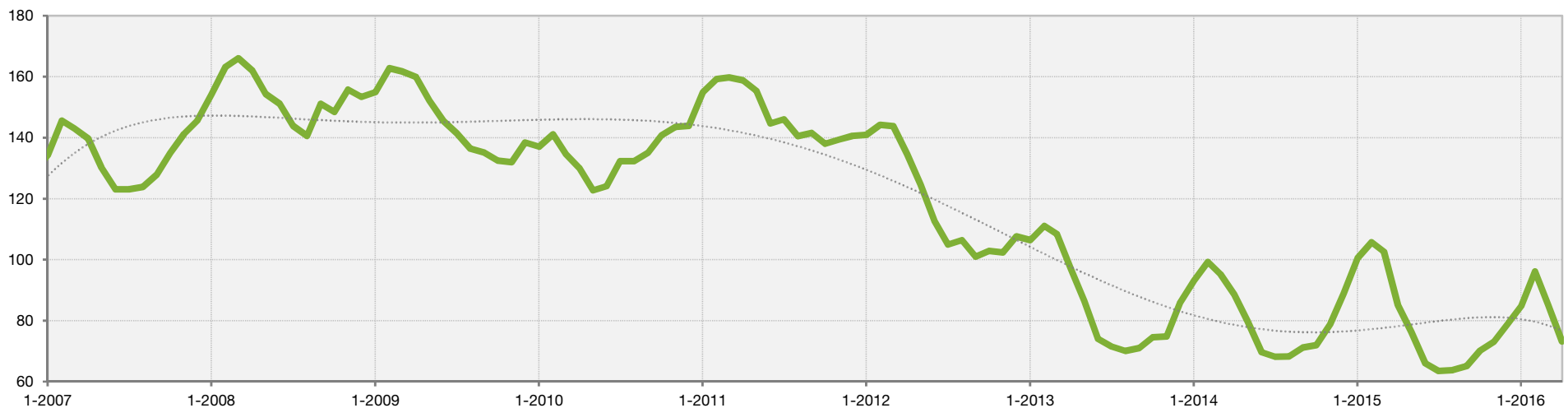


April



Month	Current Activity	One Year Previous	+ / -
May	76	80	- 5.0%
June	66	70	- 5.7%
July	63	68	- 7.4%
August	64	68	- 5.9%
September	65	71	- 8.5%
October	70	72	- 2.8%
November	73	79	- 7.6%
December	79	89	- 11.2%
January	85	101	- 15.8%
February	96	106	- 9.4%
March	85	103	- 17.5%
April	73	85	- 14.1%
12-Month Avg	72	80	- 10.0%

Historical Days on Market Until Sale

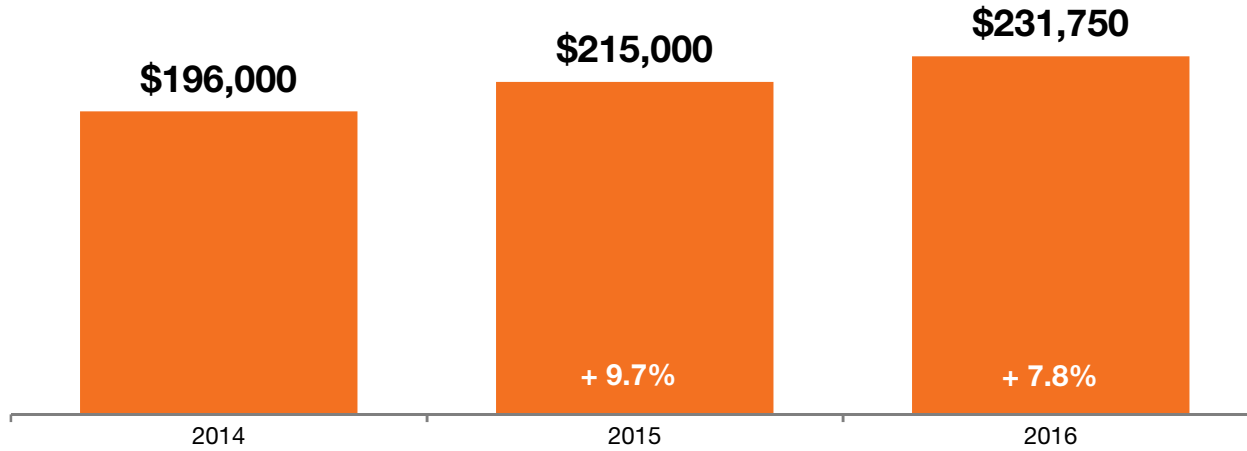


Median Sales Price

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



April



Month	Current Activity	One Year Previous	+ / -
May	\$224,000	\$210,000	+ 6.7%
June	\$229,900	\$219,500	+ 4.7%
July	\$225,000	\$215,000	+ 4.7%
August	\$224,900	\$219,000	+ 2.7%
September	\$222,000	\$205,000	+ 8.3%
October	\$216,000	\$207,625	+ 4.0%
November	\$219,080	\$205,000	+ 6.9%
December	\$219,500	\$200,000	+ 9.7%
January	\$215,000	\$195,000	+ 10.3%
February	\$207,165	\$200,000	+ 3.6%
March	\$222,000	\$210,000	+ 5.7%
April	\$231,750	\$215,000	+ 7.8%
12-Month Med	\$223,000	\$210,000	+ 6.2%

Historical Median Sales Price

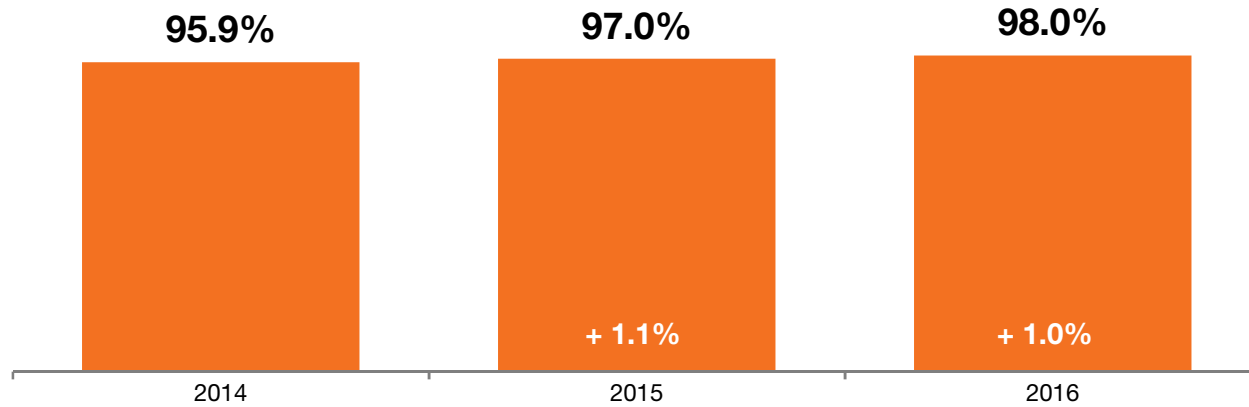


Percent of Original List Price Received

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.

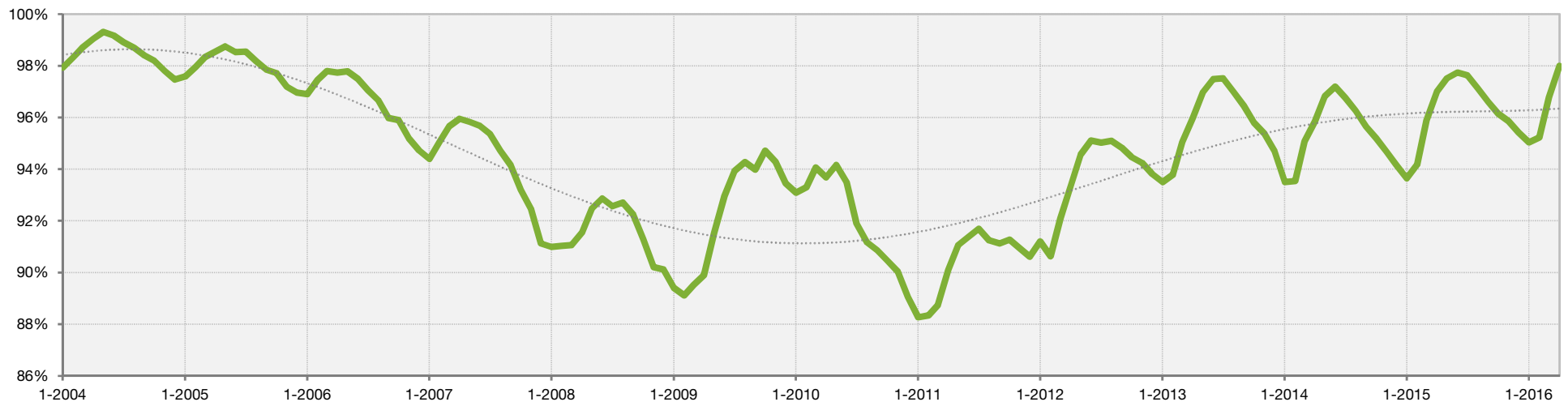


April



Month	Current Activity	One Year Previous	+ / -
May	97.5%	96.8%	+ 0.7%
June	97.7%	97.2%	+ 0.5%
July	97.6%	96.8%	+ 0.8%
August	97.1%	96.3%	+ 0.8%
September	96.6%	95.6%	+ 1.0%
October	96.1%	95.2%	+ 0.9%
November	95.9%	94.7%	+ 1.3%
December	95.4%	94.2%	+ 1.3%
January	95.0%	93.6%	+ 1.5%
February	95.2%	94.2%	+ 1.1%
March	96.8%	95.9%	+ 0.9%
April	98.0%	97.0%	+ 1.0%
12-Month Avg	96.8%	95.9%	+ 0.9%

Historical Percent of Original List Price Received

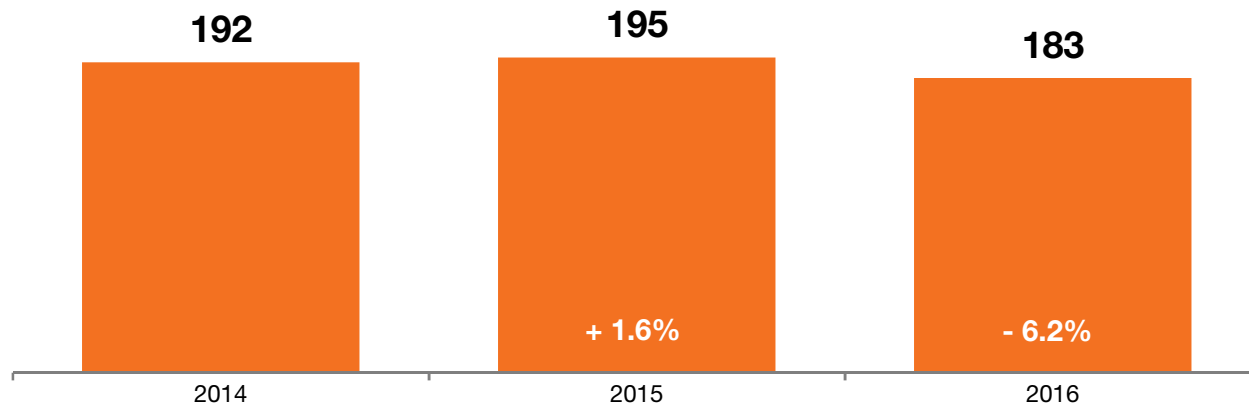


Housing Affordability Index

This index measures housing affordability for the region. 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.**

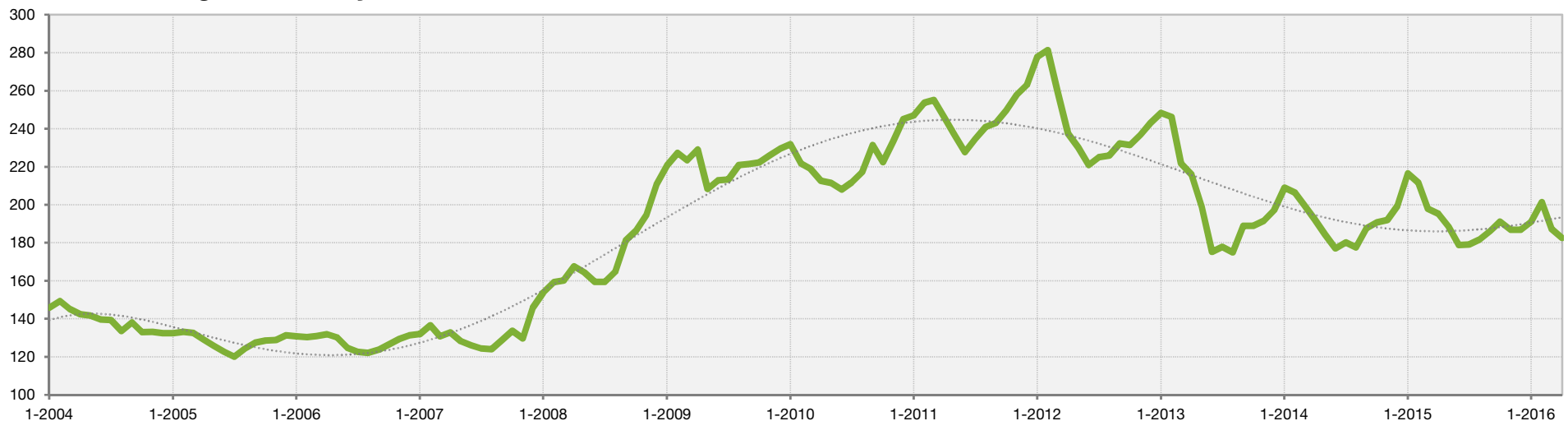


April



Month	Current Activity	One Year Previous	+ / -
May	189	184	+ 2.7%
June	179	177	+ 1.1%
July	179	180	- 0.6%
August	182	178	+ 2.2%
September	186	188	- 1.1%
October	191	191	0.0%
November	187	192	- 2.6%
December	187	199	- 6.0%
January	191	216	- 11.6%
February	201	212	- 5.2%
March	187	198	- 5.6%
April	183	195	- 6.2%
12-Month Avg	187	193	- 3.1%

Historical Housing Affordability Index

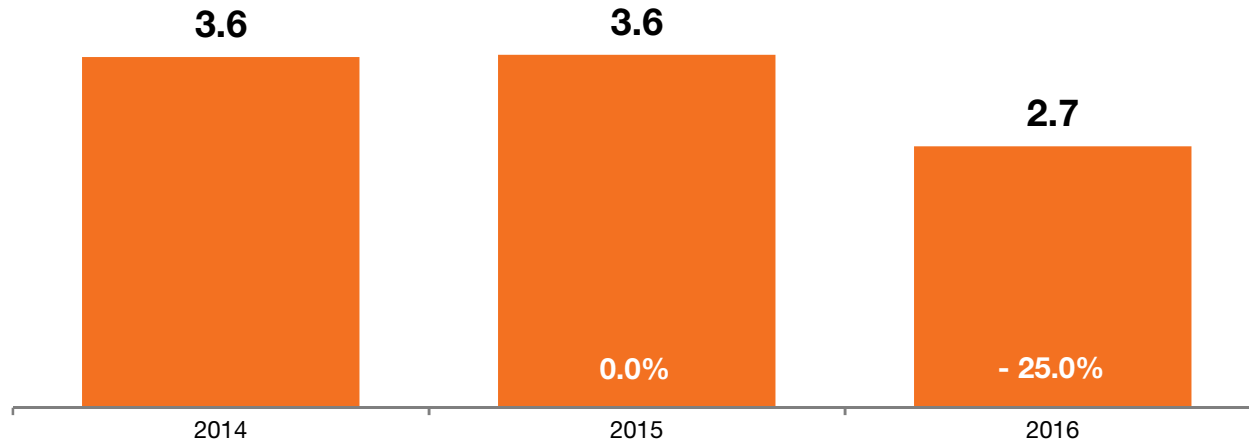


Months Supply of Inventory

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	3.8	4.1	- 7.3%
June	3.8	4.4	- 13.6%
July	3.8	4.6	- 17.4%
August	3.7	4.6	- 19.6%
September	3.5	4.6	- 23.9%
October	3.3	4.3	- 23.3%
November	2.9	3.9	- 25.6%
December	2.3	3.2	- 28.1%
January	2.3	3.1	- 25.8%
February	2.4	3.2	- 25.0%
March	2.6	3.5	- 25.7%
April	2.7	3.6	- 25.0%
12-Month Avg	3.1	3.9	- 20.5%

Historical Months Supply of Inventory

