

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 July 30, 2016

Publish Date: August 8, 2016 • All comparisons are to 2015

It's only August, but this time during summer usually means making plans for changes ahead, especially the start of a new school year. For potential home buyers with school-aged children, these are the pivotal days for deciding whether or not to purchase or wait. With inventory as low as it is, we are in a place where big moves will be made or saved for later, and sales figures will reflect as much.

In the Twin Cities region, for the week ending July 30:

- New Listings increased 3.3% to 1,723
- Pending Sales decreased 4.6% to 1,289
- Inventory decreased 18.0% to 14,588

For the month of July:

- Median Sales Price increased 6.6% to \$239,900
- Days on Market decreased 15.9% to 53
- Percent of Original List Price Received increased 0.8% to 98.4%
- Months Supply of Homes For Sale decreased 23.7% to 2.9

Quick Facts

+ 3.3%	- 4.6%	- 18.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

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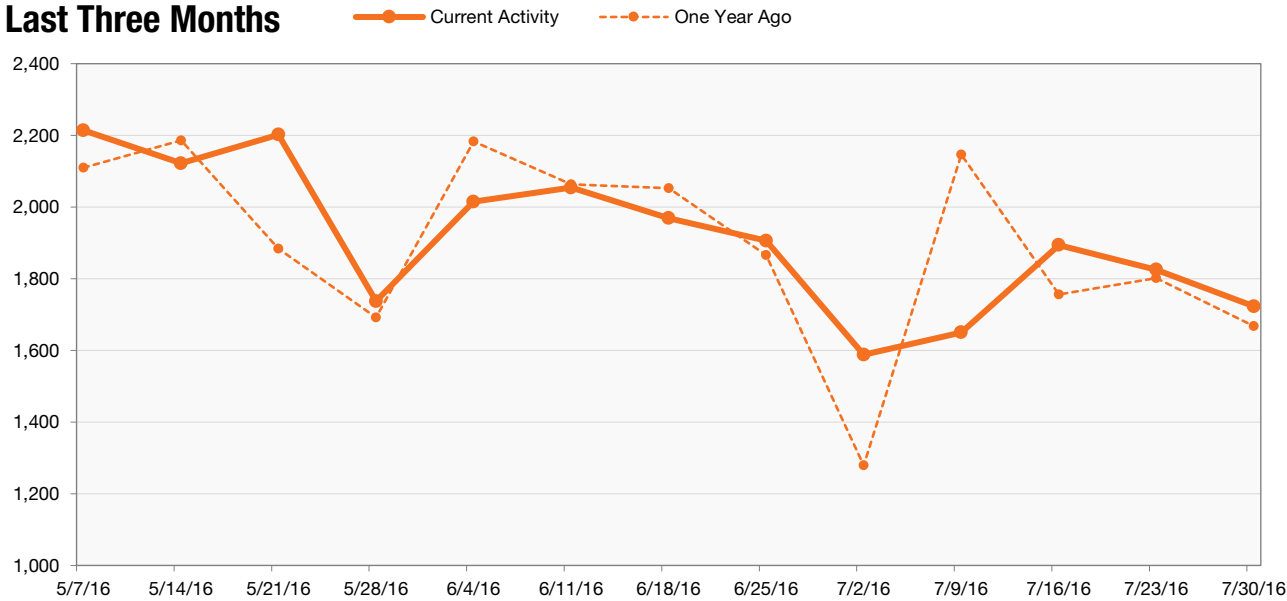


New Listings

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	+ / -
5/7/2016	2,214	2,110	+ 4.9%
5/14/2016	2,122	2,186	- 2.9%
5/21/2016	2,202	1,884	+ 16.9%
5/28/2016	1,737	1,692	+ 2.7%
6/4/2016	2,015	2,183	- 7.7%
6/11/2016	2,054	2,063	- 0.4%
6/18/2016	1,969	2,053	- 4.1%
6/25/2016	1,906	1,866	+ 2.1%
7/2/2016	1,588	1,279	+ 24.2%
7/9/2016	1,650	2,146	- 23.1%
7/16/2016	1,894	1,756	+ 7.9%
7/23/2016	1,825	1,802	+ 1.3%
7/30/2016	1,723	1,668	+ 3.3%
3-Month Total	24,899	24,688	+ 0.9%

Historical New Listing Activity

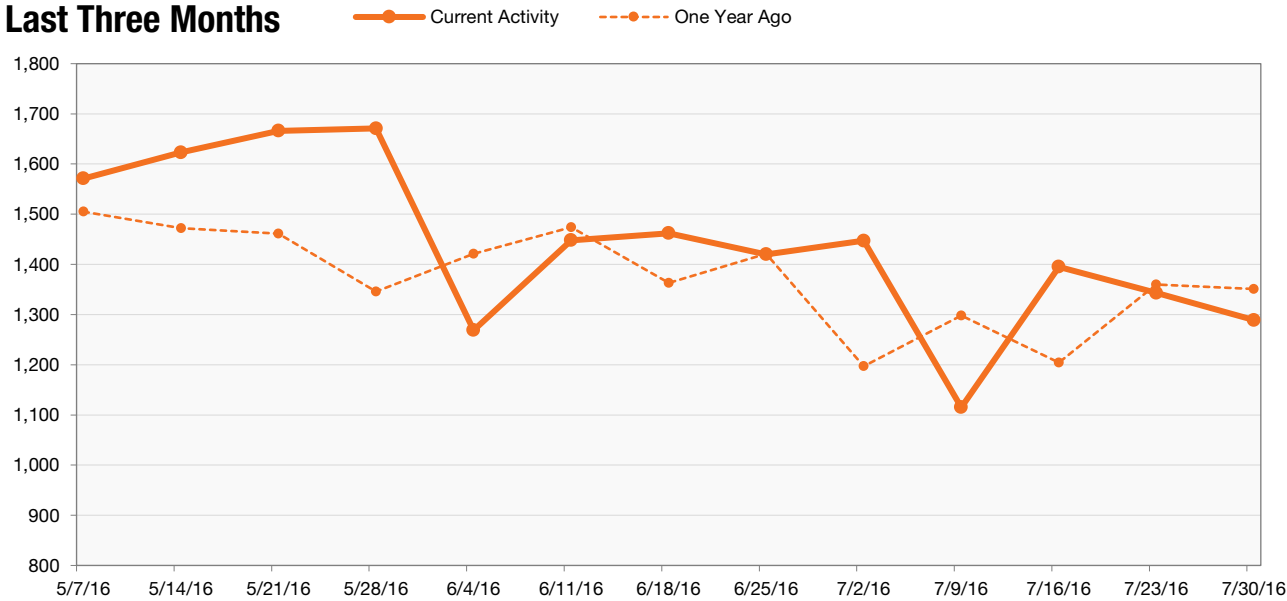


Pending Sales

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

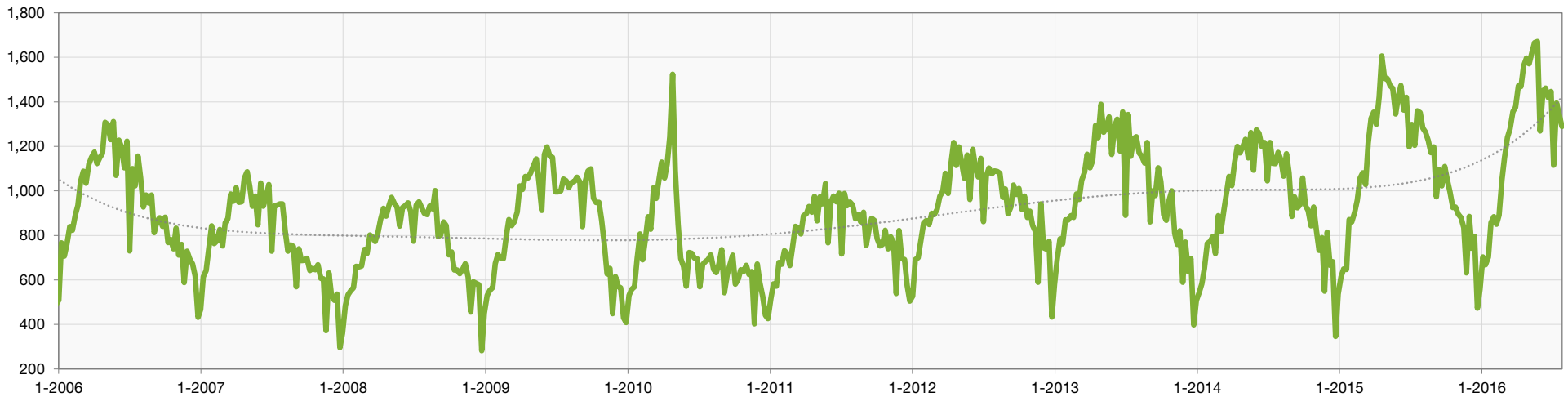


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/7/2016	1,571	1,505	+ 4.4%
5/14/2016	1,623	1,472	+ 10.3%
5/21/2016	1,666	1,461	+ 14.0%
5/28/2016	1,671	1,346	+ 24.1%
6/4/2016	1,269	1,421	- 10.7%
6/11/2016	1,448	1,474	- 1.8%
6/18/2016	1,462	1,363	+ 7.3%
6/25/2016	1,420	1,421	- 0.1%
7/2/2016	1,447	1,197	+ 20.9%
7/9/2016	1,115	1,298	- 14.1%
7/16/2016	1,395	1,204	+ 15.9%
7/23/2016	1,343	1,360	- 1.3%
7/30/2016	1,289	1,351	- 4.6%
3-Month Total	18,719	17,873	+ 4.7%

Historical Pending Sales Activity

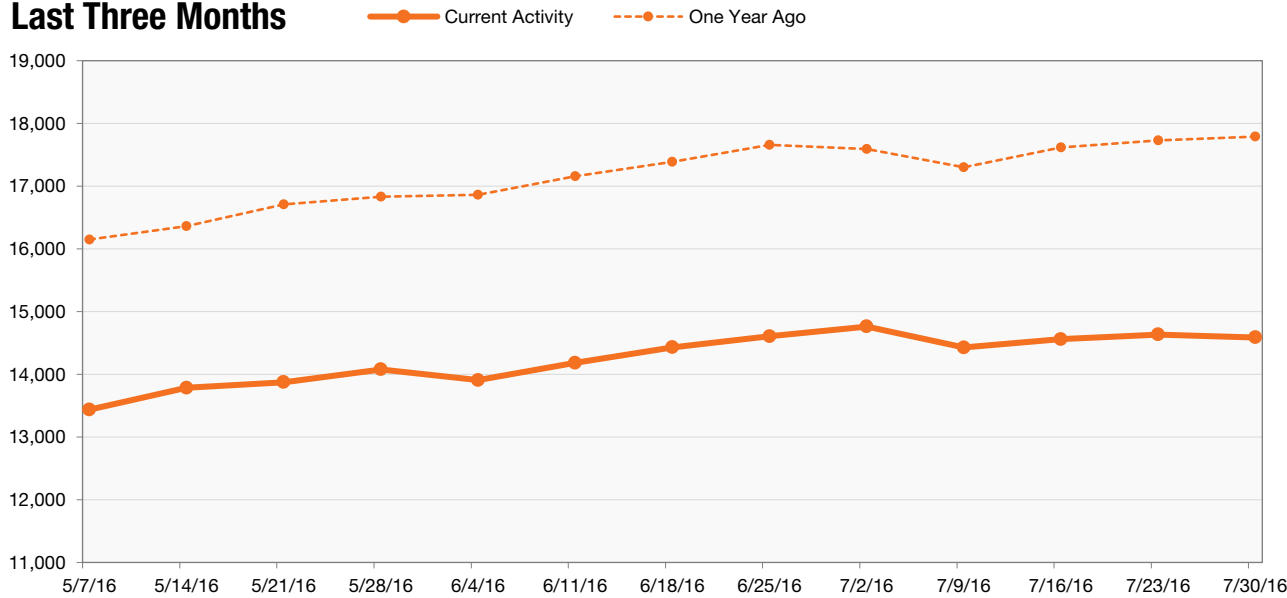


Inventory of Homes for Sale

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	+ / -
5/7/2016	13,436	16,149	- 16.8%
5/14/2016	13,783	16,362	- 15.8%
5/21/2016	13,873	16,711	- 17.0%
5/28/2016	14,077	16,832	- 16.4%
6/4/2016	13,906	16,863	- 17.5%
6/11/2016	14,183	17,160	- 17.3%
6/18/2016	14,430	17,387	- 17.0%
6/25/2016	14,605	17,657	- 17.3%
7/2/2016	14,760	17,589	- 16.1%
7/9/2016	14,428	17,300	- 16.6%
7/16/2016	14,559	17,618	- 17.4%
7/23/2016	14,633	17,730	- 17.5%
7/30/2016	14,588	17,789	- 18.0%
3-Month Avg	14,251	17,165	- 17.0%

Historical Inventory Levels

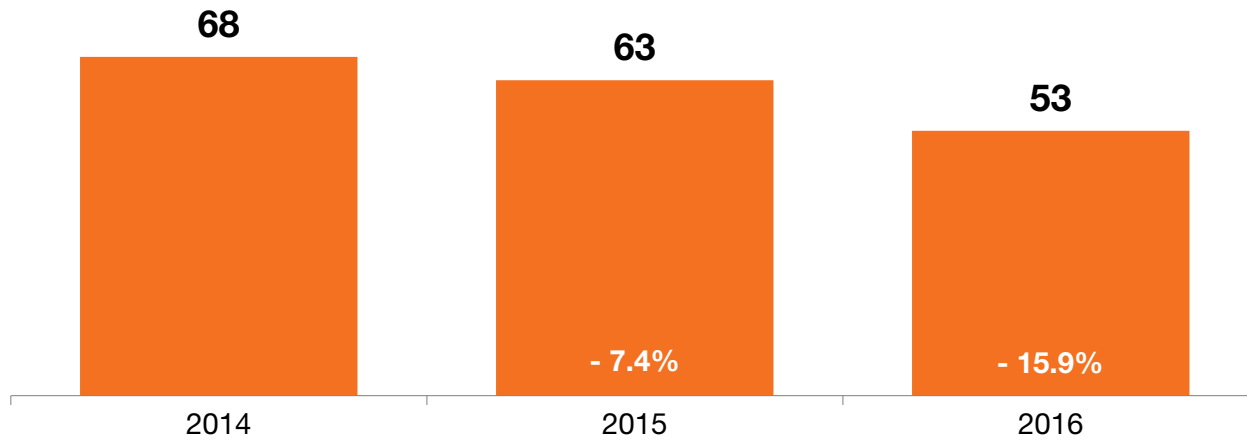


Days on Market Until Sale

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

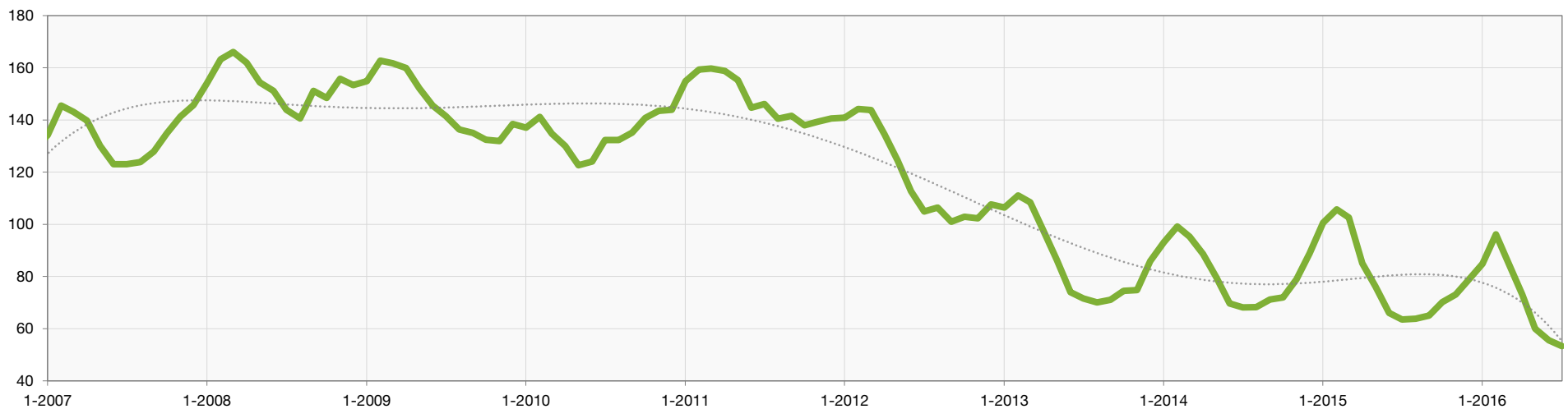


July



Month	Current Activity	One Year Previous	+ / -
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%
May	60	76	- 21.1%
June	56	66	- 15.2%
July	53	63	- 15.9%
12-Month Avg	68	78	- 12.8%

Historical Days on Market Until Sale

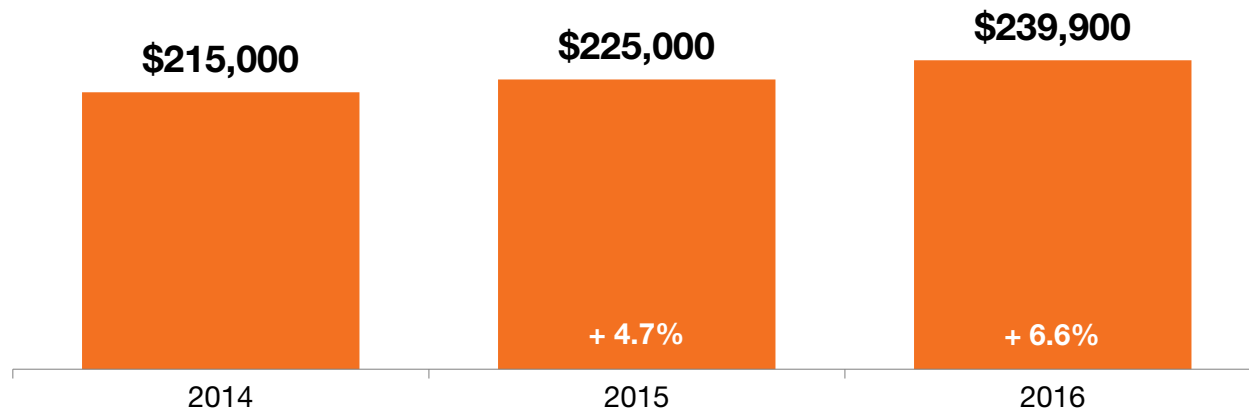


Median Sales Price

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



July



Month	Current Activity	One Year Previous	+ / -
August	\$224,900	\$219,000	+ 2.7%
September	\$222,000	\$205,000	+ 8.3%
October	\$215,950	\$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	\$207,000	\$200,000	+ 3.5%
March	\$222,000	\$210,000	+ 5.7%
April	\$231,000	\$215,000	+ 7.4%
May	\$236,900	\$224,000	+ 5.8%
June	\$242,000	\$229,900	+ 5.3%
July	\$239,900	\$225,000	+ 6.6%
12-Month Med	\$227,000	\$215,000	+ 5.6%

Historical Median Sales Price

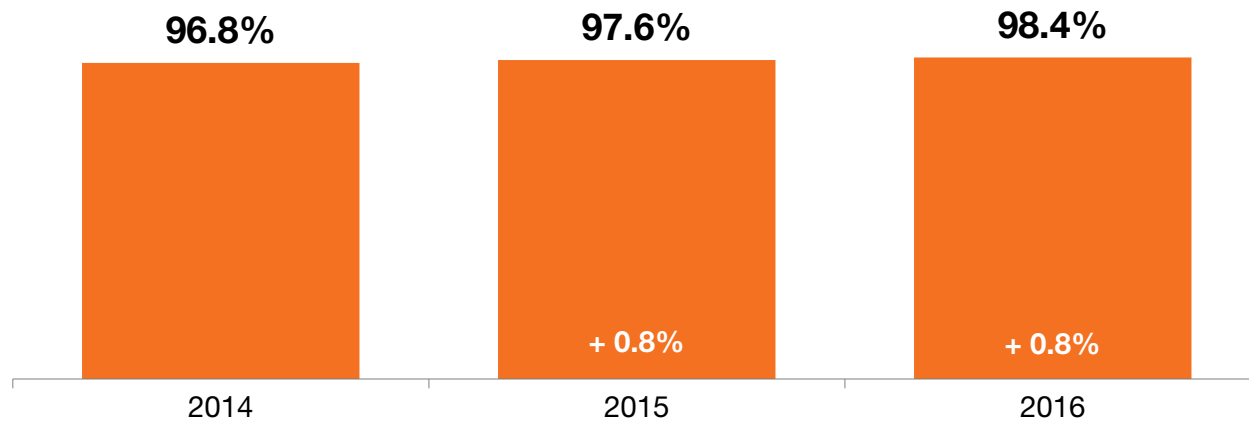


Percent of Original List Price Received

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.

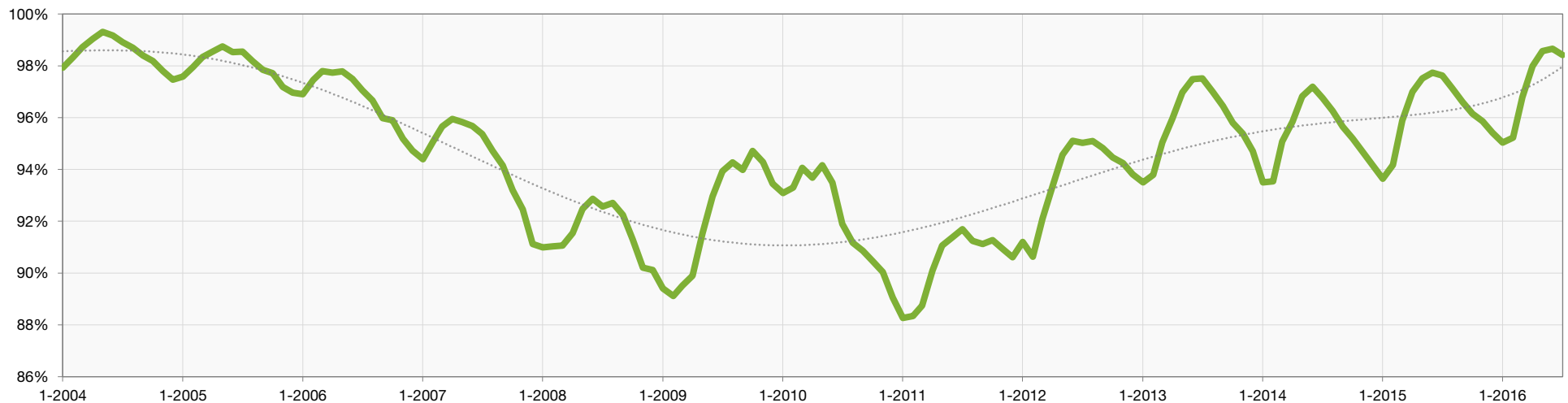


July



Month	Current Activity	One Year Previous	+ / -
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%
May	98.6%	97.5%	+ 1.1%
June	98.7%	97.7%	+ 1.0%
July	98.4%	97.6%	+ 0.8%
12-Month Avg	97.2%	96.2%	+ 1.0%

Historical Percent of Original List Price Received

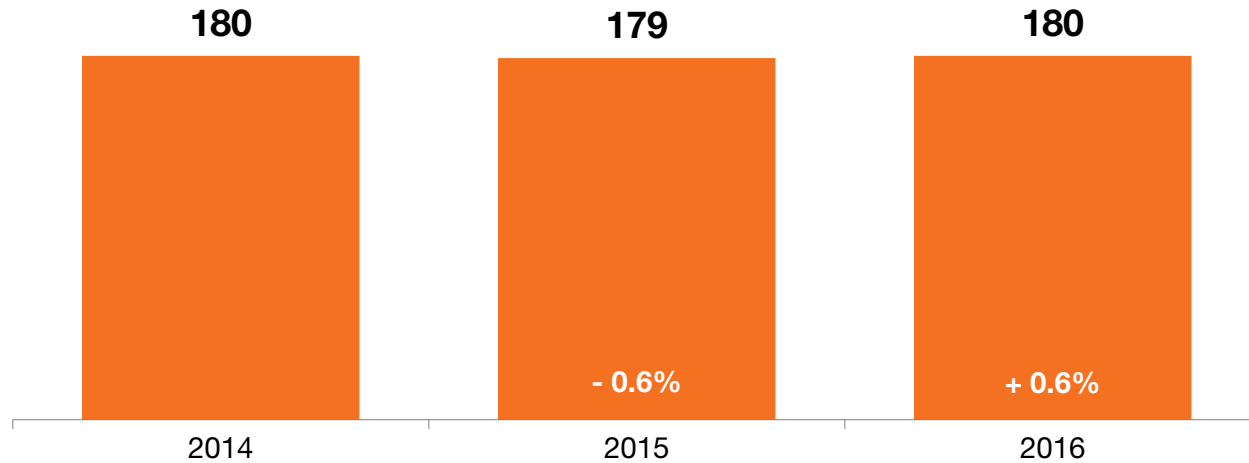


Housing Affordability Index

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.**



July



Month	Current Activity	One Year Previous	+ / -
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	202	212	- 4.7%
March	187	198	- 5.6%
April	183	195	- 6.2%
May	179	189	- 5.3%
June	178	179	- 0.6%
July	180	179	+ 0.6%
12-Month Avg	187	194	- 3.6%

Historical Housing Affordability Index

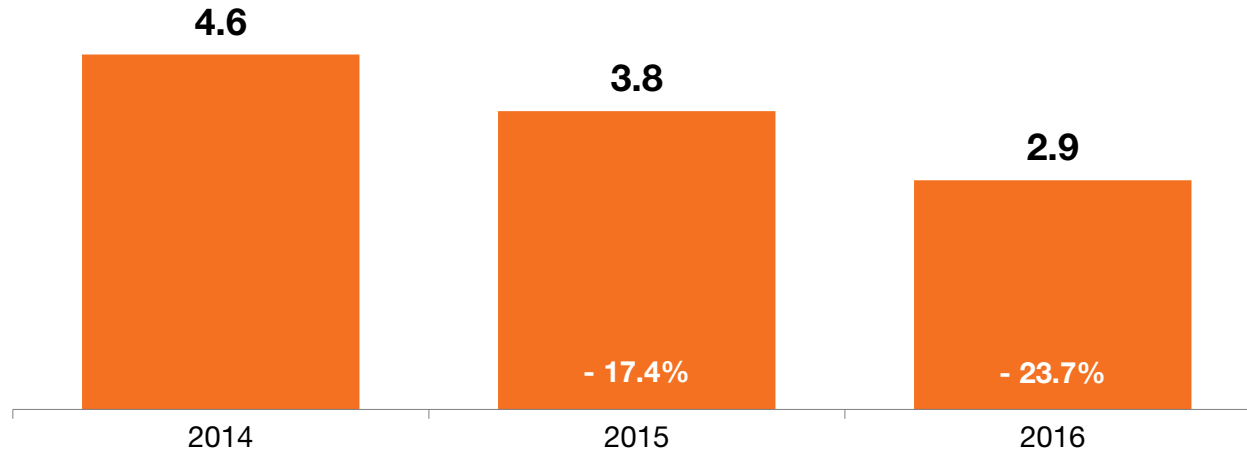


Months Supply of Inventory

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.



July



Month	Current Activity	One Year Previous	+ / -
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	2.8	3.6	- 22.2%
May	2.8	3.8	- 26.3%
June	3.0	3.8	- 21.1%
July	2.9	3.8	- 23.7%
12-Month Avg	2.9	3.8	- 23.7%

Historical Months Supply of Inventory

