



MINNEAPOLIS AREA Association
of REALTORS®

Weekly Market Activity Report

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®
BROUGHT TO YOU BY THE UNIQUE DATA-SHARING TRADITIONS OF THE REALTOR® COMMUNITY

For Week Ending November 12, 2016

Publish Date: November 21, 2016 • All comparisons are to 2015

The sudden elevation in mortgage rates after the election may throw a wrench into the market for both buyers and sellers. Affordability and inventory are already low, and rate spikes coupled with rising prices may keep buyers at bay. In return, potential sellers may forgo selling if they have to lower their asking prices. These are hypothetical situations, of course, and residential real estate is presently performing well.

In the Twin Cities region, for the week ending November 12:

- New Listings decreased 3.8% to 986
- Pending Sales decreased 2.7% to 857
- Inventory decreased 19.0% to 12,334

For the month of October:

- Median Sales Price increased 6.5% to \$230,000
- Days on Market decreased 14.3% to 60
- Percent of Original List Price Received increased 0.8% to 96.9%
- Months Supply of Homes For Sale decreased 21.2% to 2.6

Quick Facts

- 3.8%	- 2.7%	- 19.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

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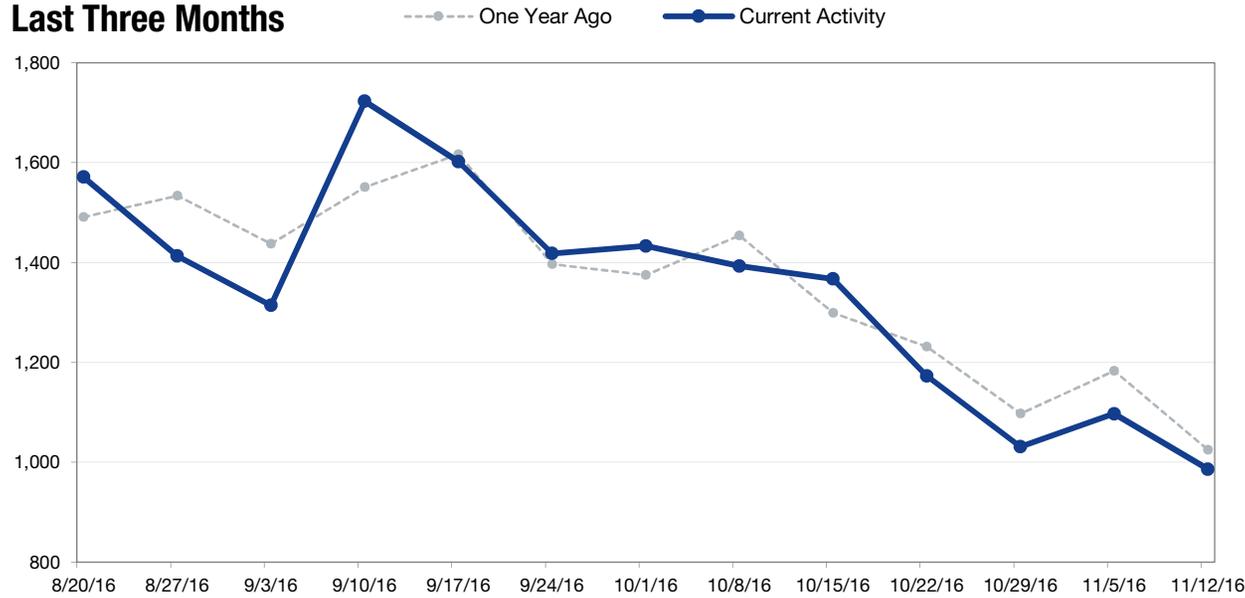
New Listings

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



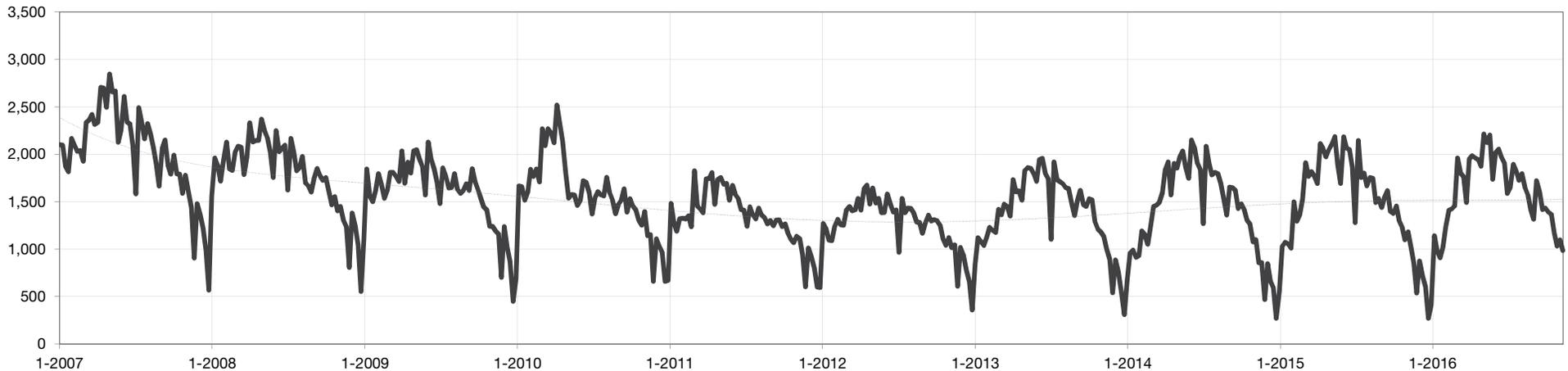
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/20/2016	1,571	1,491	+ 5.4%
8/27/2016	1,413	1,534	- 7.9%
9/3/2016	1,314	1,438	- 8.6%
9/10/2016	1,723	1,551	+ 11.1%
9/17/2016	1,602	1,617	- 0.9%
9/24/2016	1,418	1,397	+ 1.5%
10/1/2016	1,433	1,375	+ 4.2%
10/8/2016	1,393	1,454	- 4.2%
10/15/2016	1,367	1,299	+ 5.2%
10/22/2016	1,173	1,232	- 4.8%
10/29/2016	1,031	1,098	- 6.1%
11/5/2016	1,097	1,183	- 7.3%
11/12/2016	986	1,025	- 3.8%
3-Month Total	17,521	17,694	- 1.0%

Historical New Listings



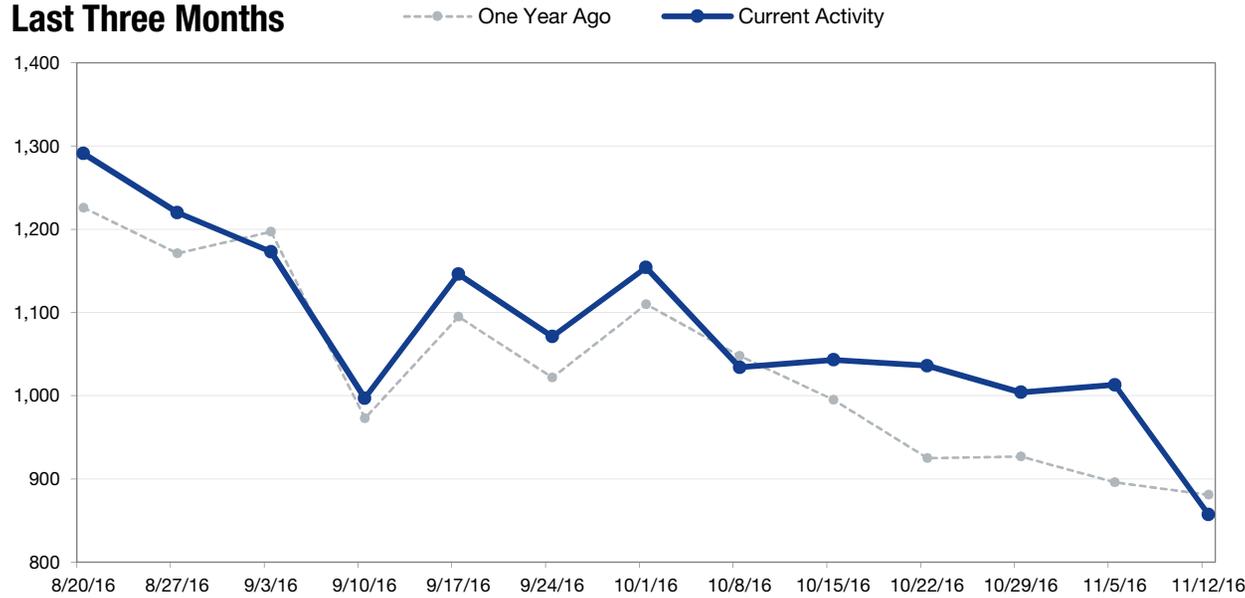
Pending Sales

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



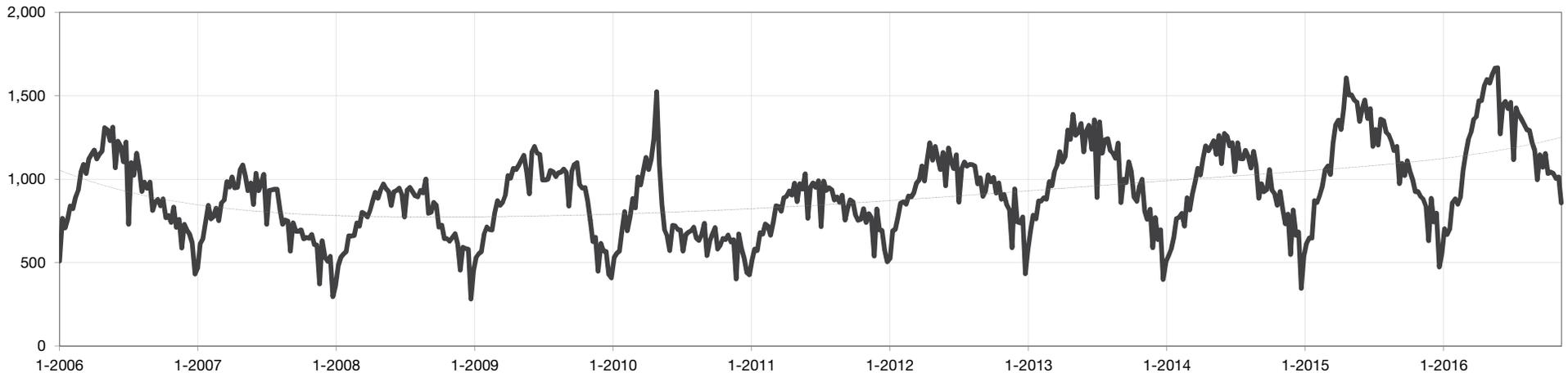
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/20/2016	1,291	1,226	+ 5.3%
8/27/2016	1,220	1,171	+ 4.2%
9/3/2016	1,173	1,197	- 2.0%
9/10/2016	997	973	+ 2.5%
9/17/2016	1,146	1,095	+ 4.7%
9/24/2016	1,071	1,022	+ 4.8%
10/1/2016	1,154	1,110	+ 4.0%
10/8/2016	1,034	1,048	- 1.3%
10/15/2016	1,043	995	+ 4.8%
10/22/2016	1,036	925	+ 12.0%
10/29/2016	1,004	927	+ 8.3%
11/5/2016	1,013	896	+ 13.1%
11/12/2016	857	881	- 2.7%
3-Month Total	14,039	13,466	+ 4.3%

Historical Pending Sales



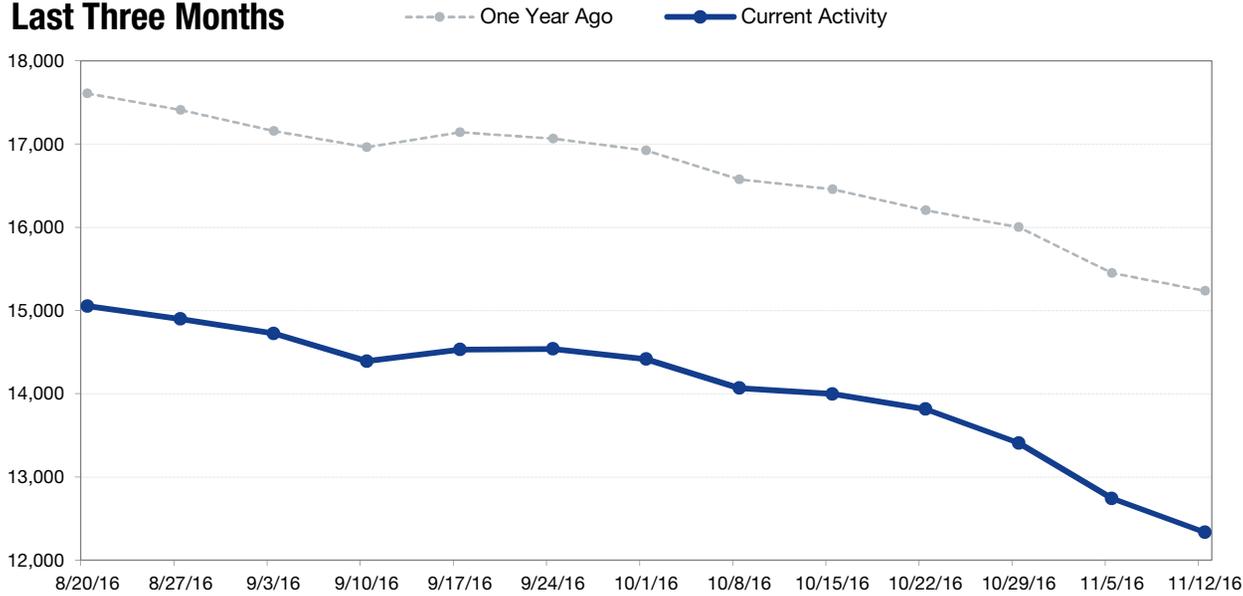
Inventory of Homes for Sale

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



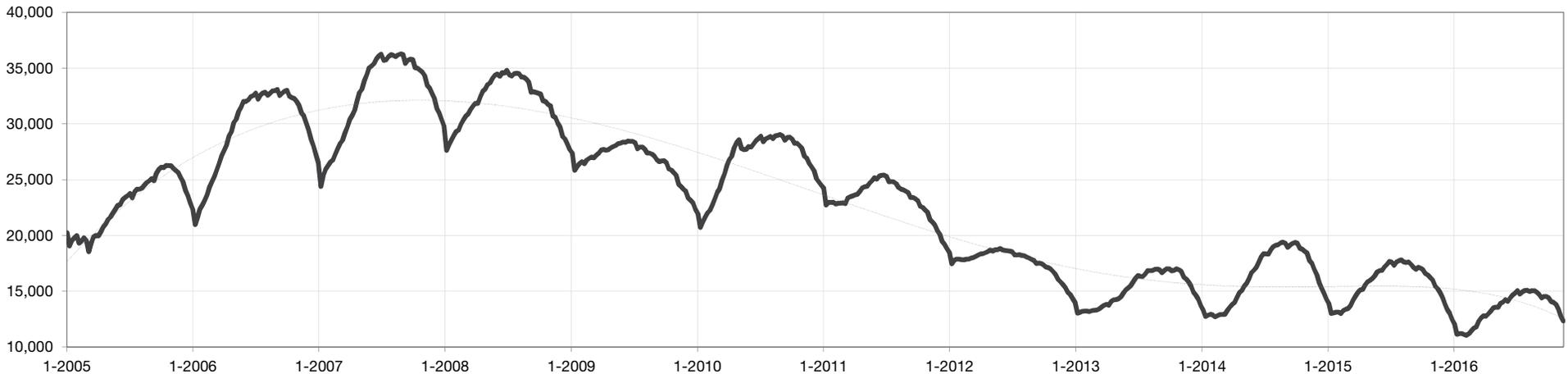
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/20/2016	15,053	17,608	- 14.5%
8/27/2016	14,897	17,410	- 14.4%
9/3/2016	14,724	17,158	- 14.2%
9/10/2016	14,390	16,963	- 15.2%
9/17/2016	14,529	17,143	- 15.2%
9/24/2016	14,538	17,067	- 14.8%
10/1/2016	14,415	16,926	- 14.8%
10/8/2016	14,066	16,575	- 15.1%
10/15/2016	13,996	16,456	- 14.9%
10/22/2016	13,815	16,205	- 14.7%
10/29/2016	13,407	16,004	- 16.2%
11/5/2016	12,741	15,450	- 17.5%
11/12/2016	12,334	15,236	- 19.0%
3-Month Avg	14,070	16,631	- 15.4%

Historical Inventory Levels



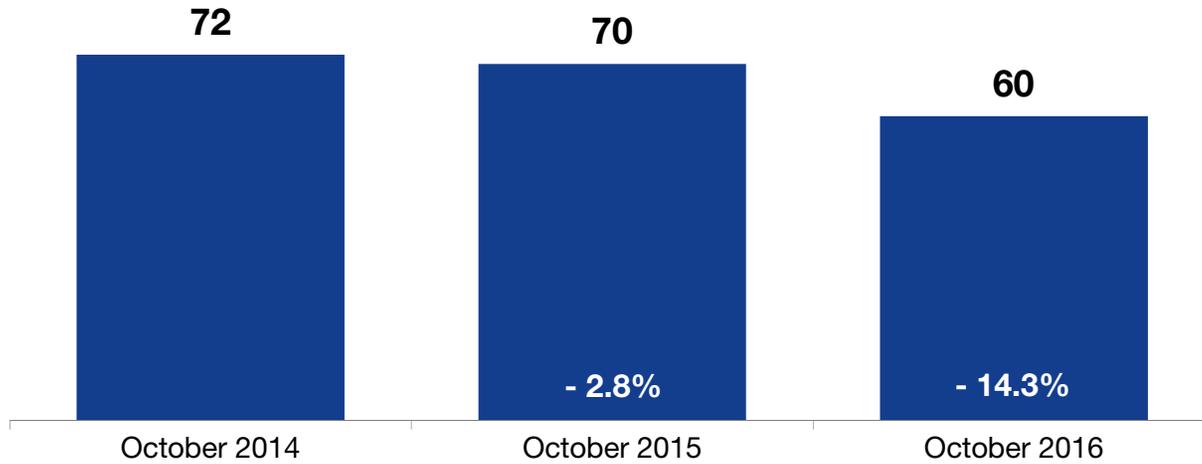
Days on Market Until Sale

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



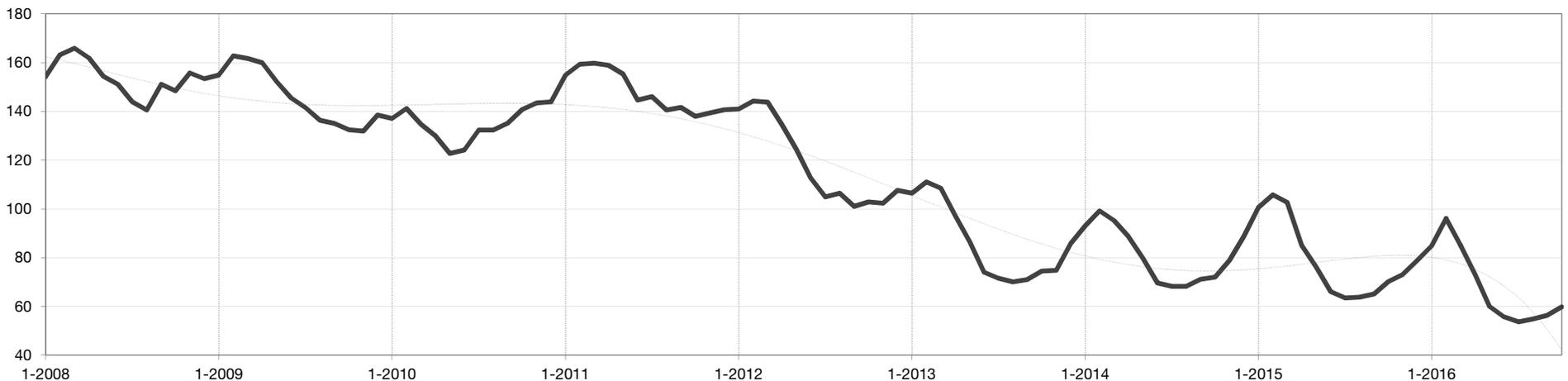
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October



Month	Current Activity	One Year Previous	+ / -
November 2015	73	79	- 7.6%
December 2015	79	89	- 11.2%
January 2016	85	101	- 15.8%
February 2016	96	106	- 9.4%
March 2016	85	103	- 17.5%
April 2016	73	85	- 14.1%
May 2016	60	76	- 21.1%
June 2016	56	66	- 15.2%
July 2016	54	63	- 14.3%
August 2016	55	64	- 14.1%
September 2016	56	65	- 13.8%
October 2016	60	70	- 14.3%
12-Month Avg	66	77	- 14.3%

Historical Days on Market Until Sale



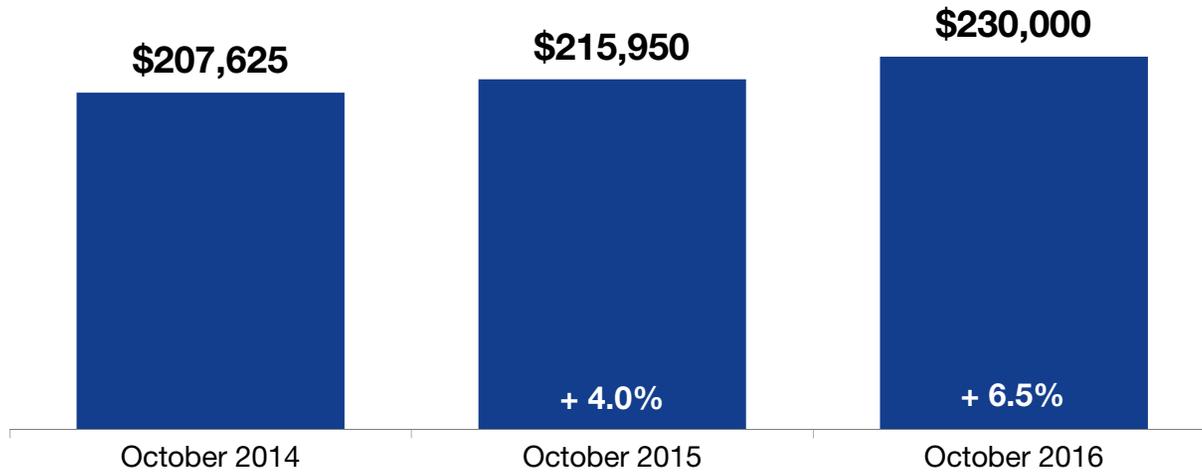
Median Sales Price

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



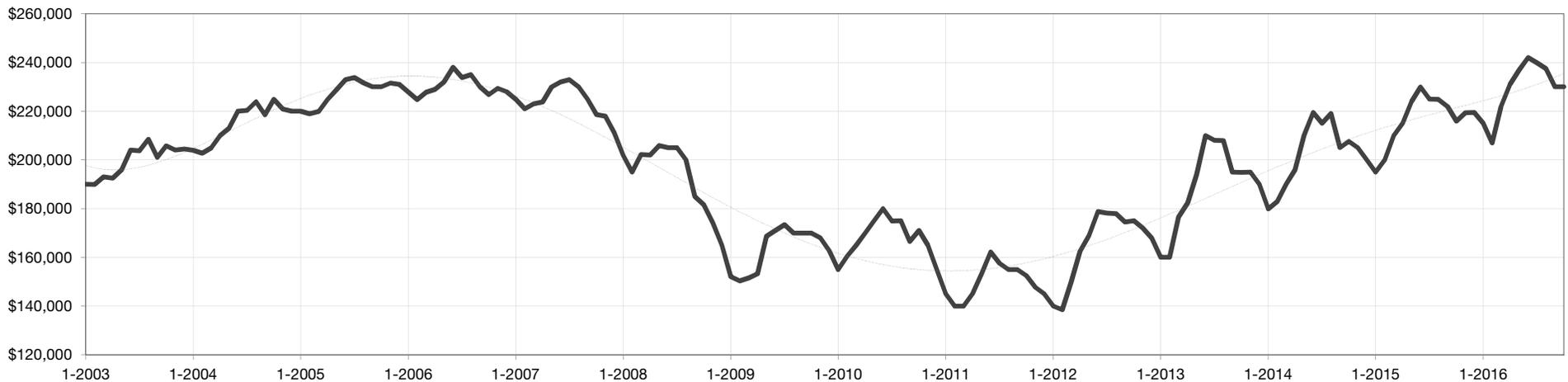
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October



Month	Current Activity	One Year Previous	+ / -
November 2015	\$219,340	\$205,000	+ 7.0%
December 2015	\$219,500	\$200,000	+ 9.7%
January 2016	\$215,000	\$195,000	+ 10.3%
February 2016	\$207,000	\$200,000	+ 3.5%
March 2016	\$222,000	\$210,000	+ 5.7%
April 2016	\$231,000	\$215,000	+ 7.4%
May 2016	\$237,000	\$224,000	+ 5.8%
June 2016	\$242,000	\$229,900	+ 5.3%
July 2016	\$239,900	\$225,000	+ 6.6%
August 2016	\$237,500	\$224,900	+ 5.6%
September 2016	\$230,000	\$222,000	+ 3.6%
October 2016	\$230,000	\$215,950	+ 6.5%
12-Month Med	\$230,000	\$218,900	+ 5.1%

Historical Median Sales Price



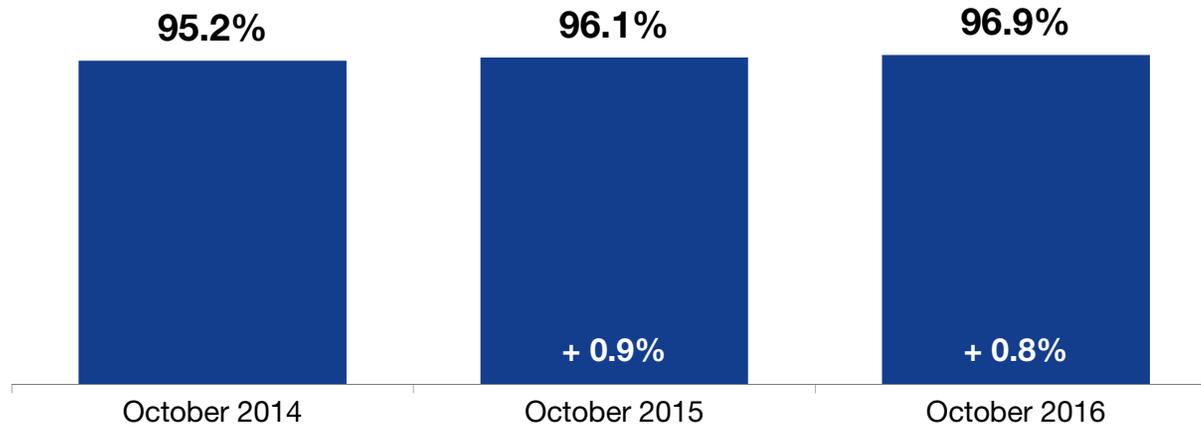
Percent of Original List Price Received

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.



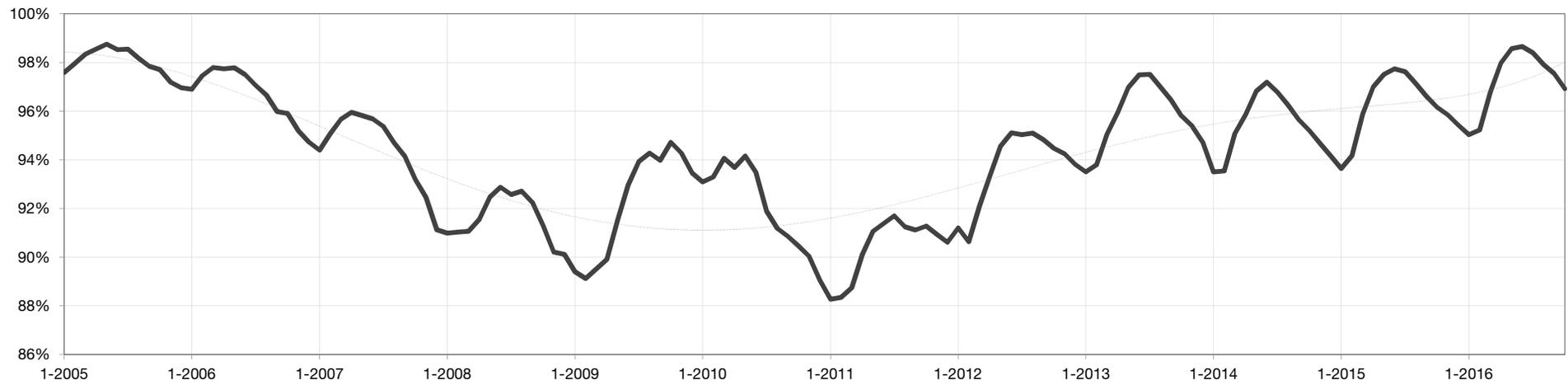
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October



Month	Current Activity	One Year Previous	+ / -
November 2015	95.9%	94.7%	+ 1.3%
December 2015	95.4%	94.2%	+ 1.3%
January 2016	95.0%	93.6%	+ 1.5%
February 2016	95.2%	94.2%	+ 1.1%
March 2016	96.8%	95.9%	+ 0.9%
April 2016	98.0%	97.0%	+ 1.0%
May 2016	98.6%	97.5%	+ 1.1%
June 2016	98.7%	97.7%	+ 1.0%
July 2016	98.4%	97.6%	+ 0.8%
August 2016	97.9%	97.1%	+ 0.8%
September 2016	97.5%	96.6%	+ 0.9%
October 2016	96.9%	96.1%	+ 0.8%
12-Month Avg	97.4%	96.5%	+ 0.9%

Historical Percent of Original List Price Received



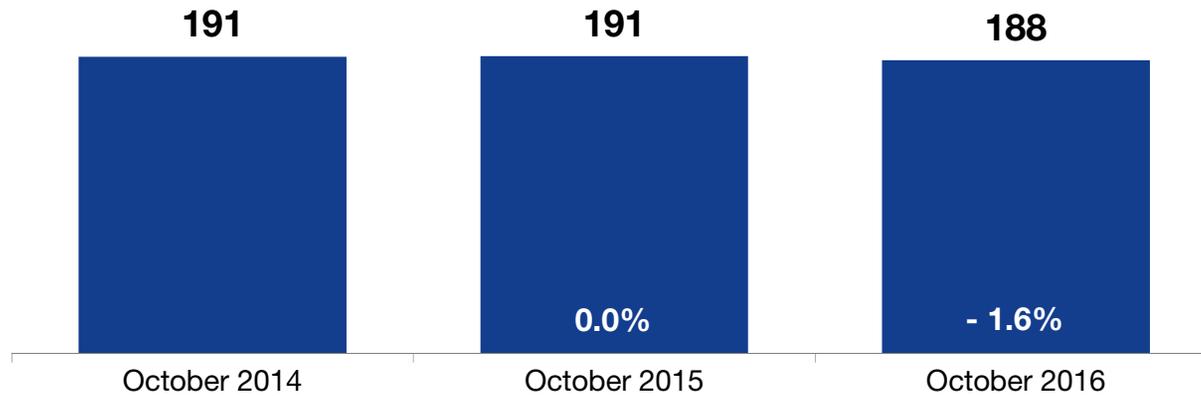
Housing Affordability Index

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



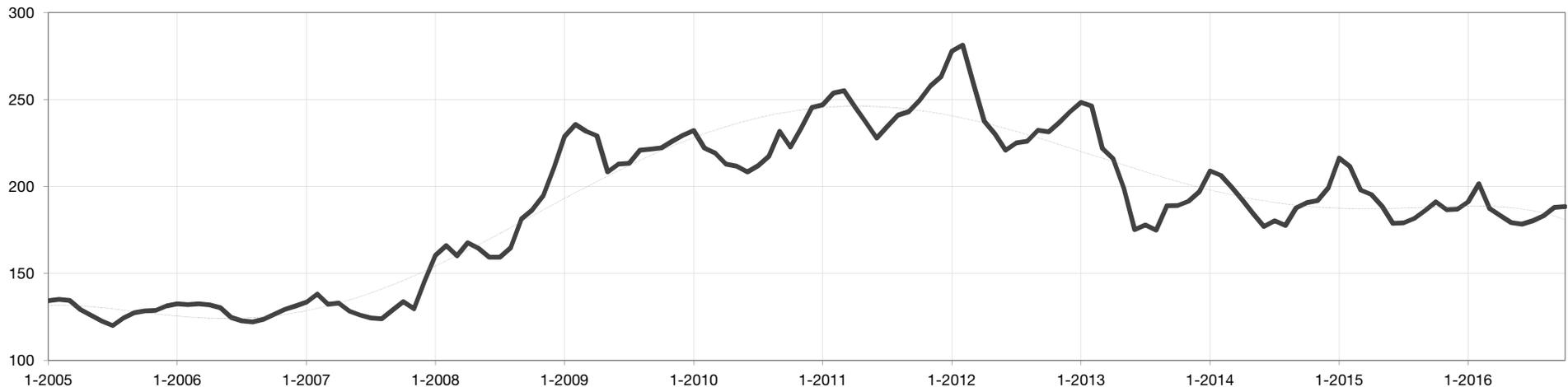
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October



Month	Current Activity	One Year Previous	+ / -
November 2015	187	192	- 2.6%
December 2015	187	199	- 6.0%
January 2016	191	216	- 11.6%
February 2016	202	212	- 4.7%
March 2016	187	198	- 5.6%
April 2016	183	195	- 6.2%
May 2016	179	189	- 5.3%
June 2016	178	179	- 0.6%
July 2016	180	179	+ 0.6%
August 2016	183	182	+ 0.5%
September 2016	188	186	+ 1.1%
October 2016	188	191	- 1.6%
12-Month Avg	187	193	- 3.1%

Historical Housing Affordability Index



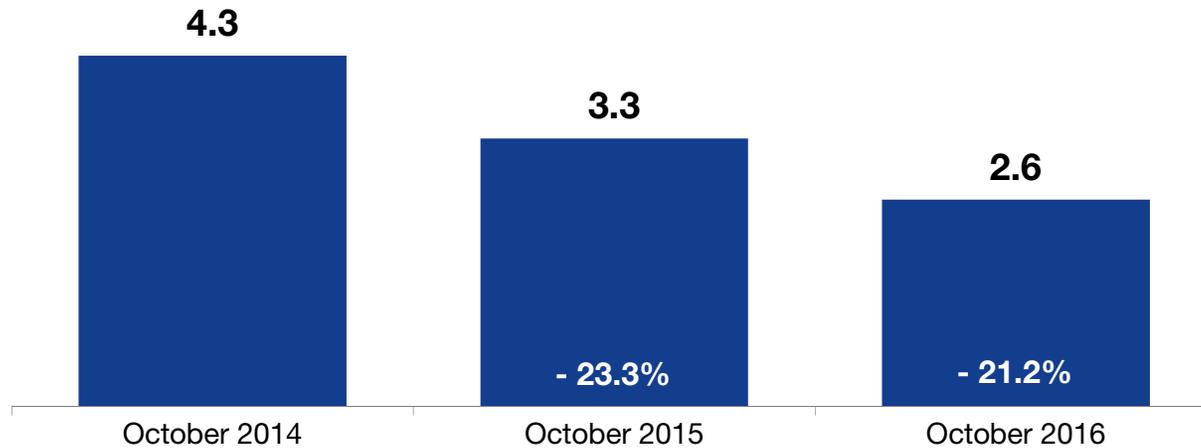
Months Supply of Homes for Sale

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.



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October



Month	Current Activity	One Year Previous	+ / -
November 2015	2.9	3.9	- 25.6%
December 2015	2.3	3.2	- 28.1%
January 2016	2.3	3.1	- 25.8%
February 2016	2.5	3.2	- 21.9%
March 2016	2.6	3.5	- 25.7%
April 2016	2.8	3.6	- 22.2%
May 2016	2.8	3.8	- 26.3%
June 2016	3.0	3.8	- 21.1%
July 2016	3.1	3.8	- 18.4%
August 2016	2.9	3.7	- 21.6%
September 2016	2.9	3.5	- 17.1%
October 2016	2.6	3.3	- 21.2%
12-Month Avg	2.7	3.5	- 22.9%

Historical Months Supply of Homes for Sale

