



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 26, 2016

Publish Date: December 5, 2016 • All comparisons are to 2015

National home prices reached a record high, increasing 0.1 percent from the pre-recession peak in 2006. This height – driven by low inventory, solid demand and responsible lending practices – is much different from the previous high mark. Inflation is also a factor. Interest rates, unemployment, prices and wage trends will continue to be factors to monitor for trend analysis as we reach toward 2017.

In the Twin Cities region, for the week ending November 26:

- New Listings decreased 6.7% to 502
- Pending Sales decreased 5.7% to 595
- Inventory decreased 19.9% to 11,571

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

<b>- 6.7%</b>	<b>- 5.7%</b>	<b>- 19.9%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

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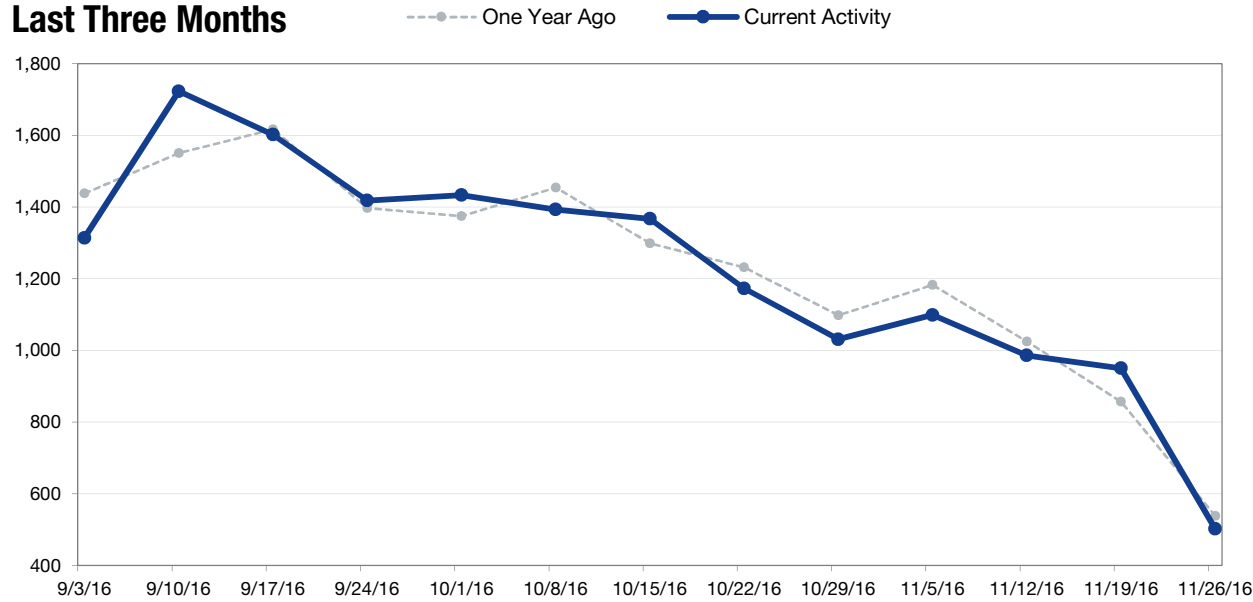
# New Listings

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



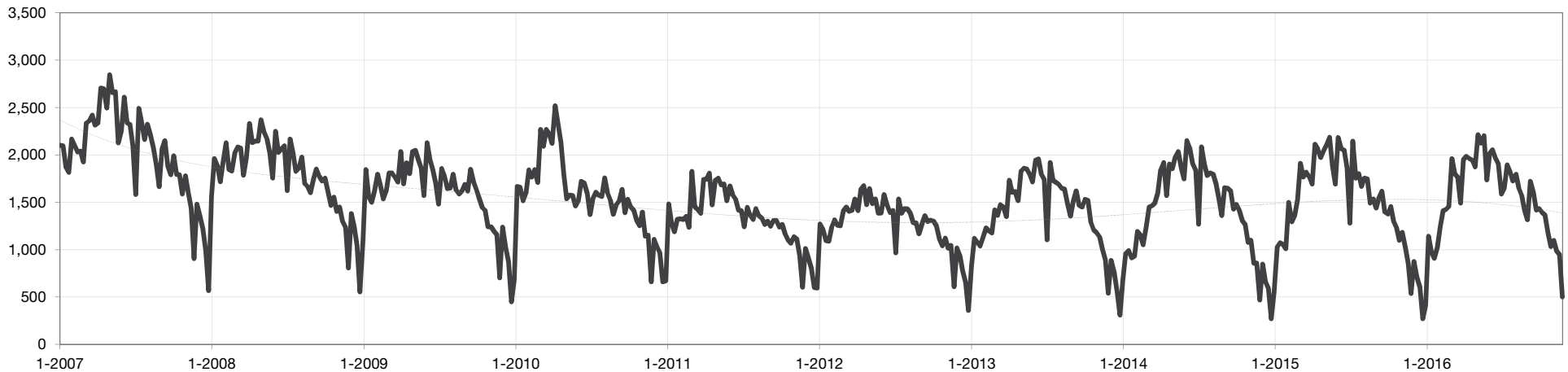
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,099	1,183	- 7.1%
11/12/2016	986	1,025	- 3.8%
11/19/2016	950	857	+ 10.9%
11/26/2016	502	538	- 6.7%
<b>3-Month Total</b>	<b>15,991</b>	<b>16,064</b>	<b>- 0.5%</b>

## Historical New Listings



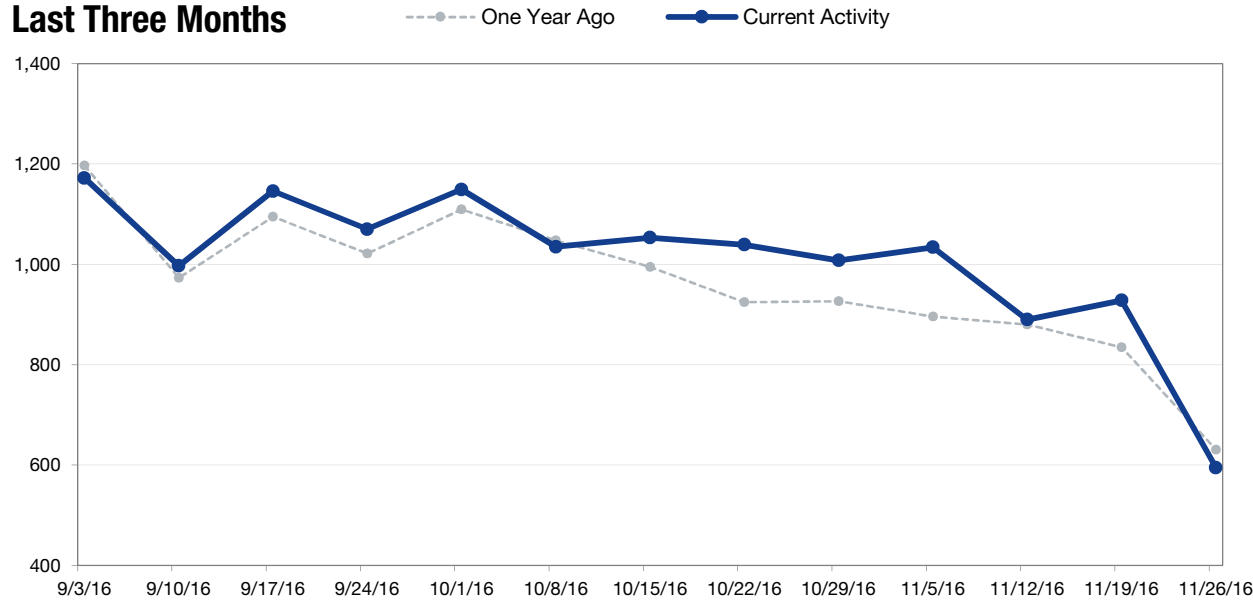
# Pending Sales

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



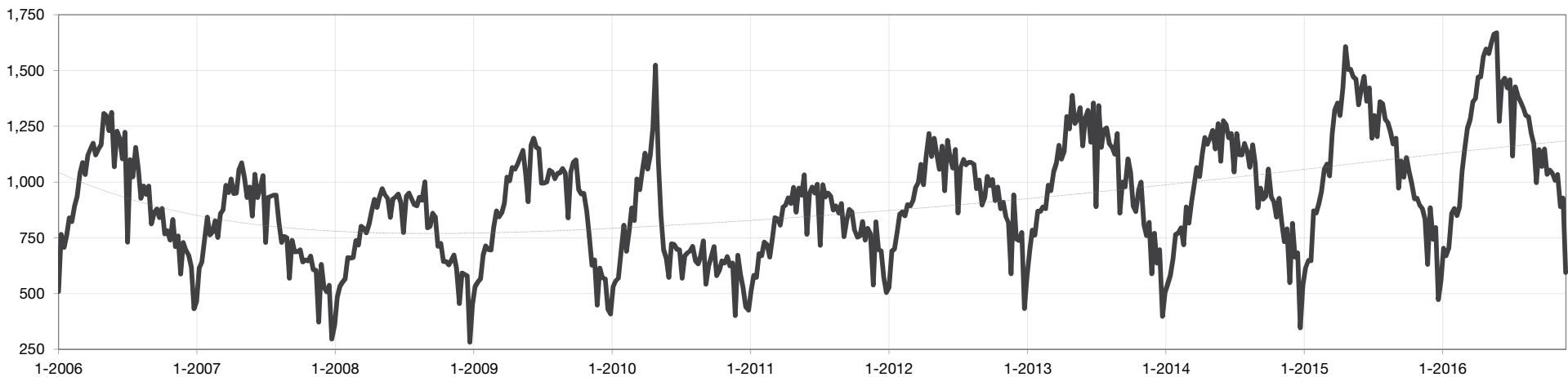
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/3/2016	1,172	1,197	- 2.1%
9/10/2016	997	973	+ 2.5%
9/17/2016	1,146	1,095	+ 4.7%
9/24/2016	1,070	1,022	+ 4.7%
10/1/2016	1,149	1,110	+ 3.5%
10/8/2016	1,035	1,048	- 1.2%
10/15/2016	1,053	995	+ 5.8%
10/22/2016	1,039	925	+ 12.3%
10/29/2016	1,008	927	+ 8.7%
11/5/2016	1,034	896	+ 15.4%
11/12/2016	890	880	+ 1.1%
11/19/2016	928	835	+ 11.1%
11/26/2016	595	631	- 5.7%
<b>3-Month Total</b>	<b>13,116</b>	<b>12,534</b>	<b>+ 4.6%</b>

## Historical Pending Sales



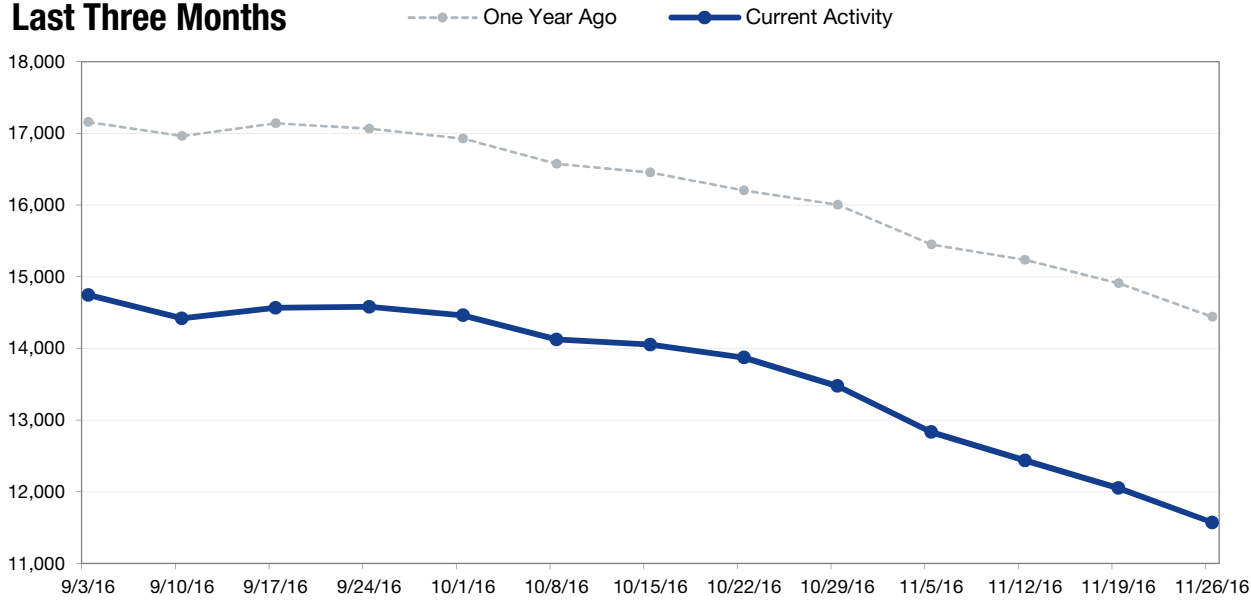
# Inventory of Homes for Sale

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



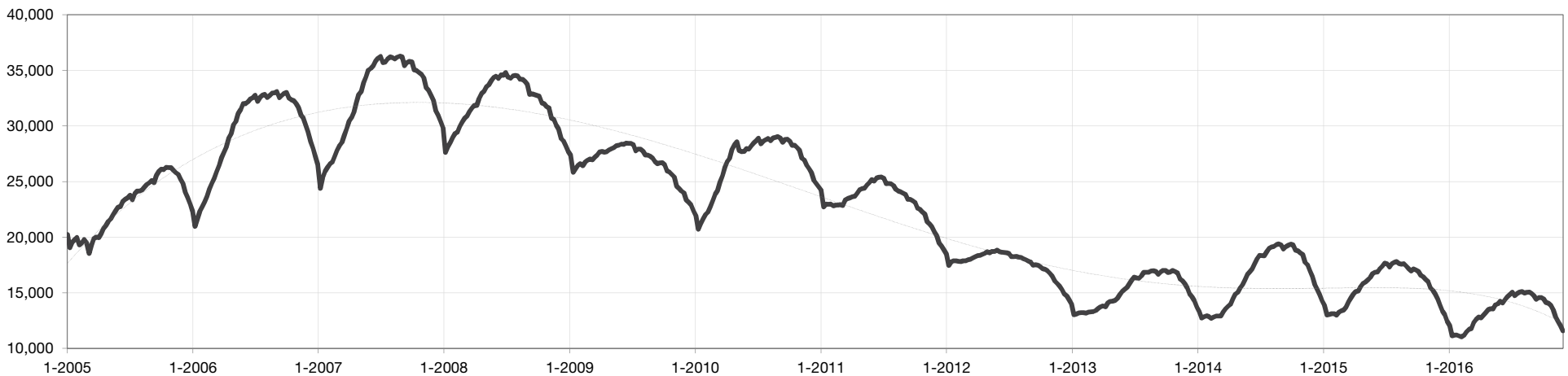
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/3/2016	14,745	17,159	- 14.1%
9/10/2016	14,418	16,964	- 15.0%
9/17/2016	14,565	17,144	- 15.0%
9/24/2016	14,579	17,068	- 14.6%
10/1/2016	14,461	16,927	- 14.6%
10/8/2016	14,124	16,576	- 14.8%
10/15/2016	14,053	16,457	- 14.6%
10/22/2016	13,871	16,206	- 14.4%
10/29/2016	13,475	16,005	- 15.8%
11/5/2016	12,830	15,451	- 17.0%
11/12/2016	12,437	15,238	- 18.4%
11/19/2016	12,050	14,912	- 19.2%
11/26/2016	11,571	14,440	- 19.9%
<b>3-Month Avg</b>	<b>13,629</b>	<b>16,196</b>	<b>- 15.8%</b>

## Historical Inventory Levels



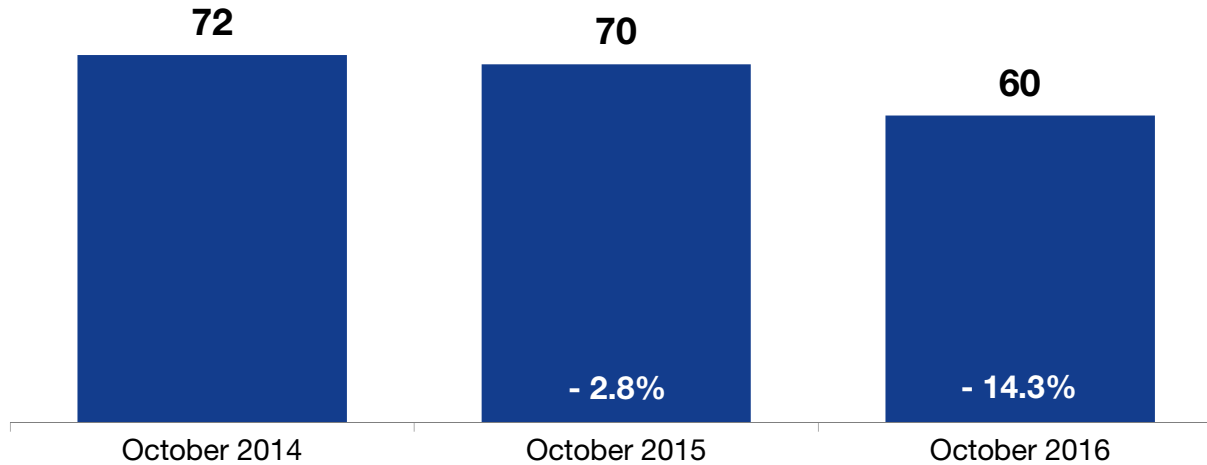
# Days on Market Until Sale

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



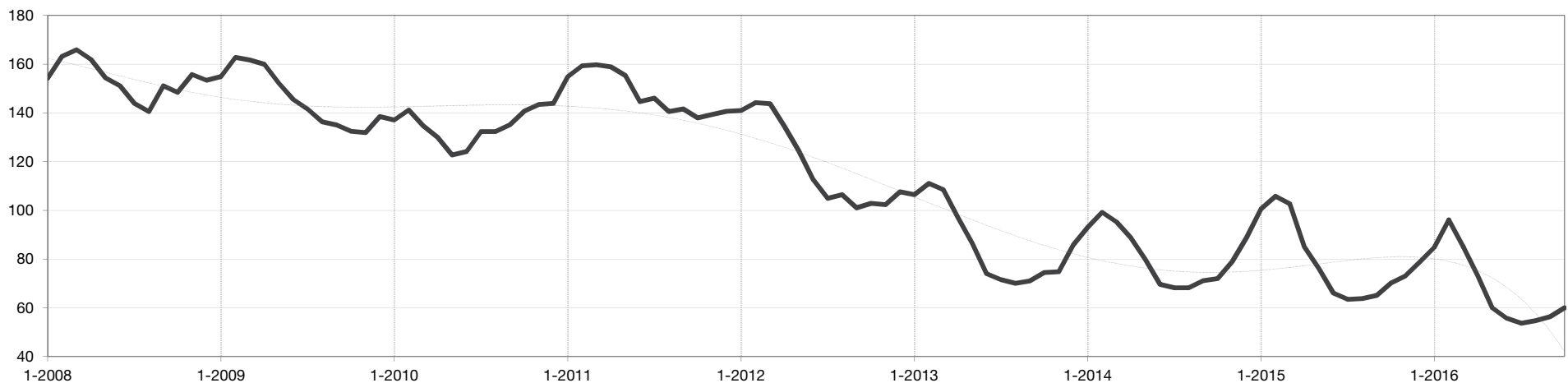
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## October



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%
<b>12-Month Avg</b>	<b>66</b>	<b>77</b>	<b>- 14.3%</b>

## Historical Days on Market Until Sale



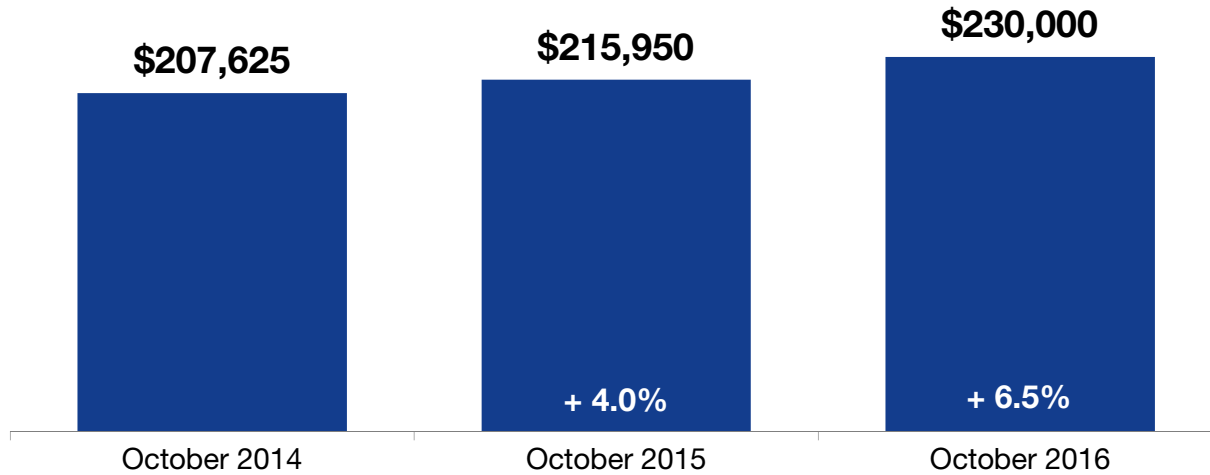
# Median Sales Price

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



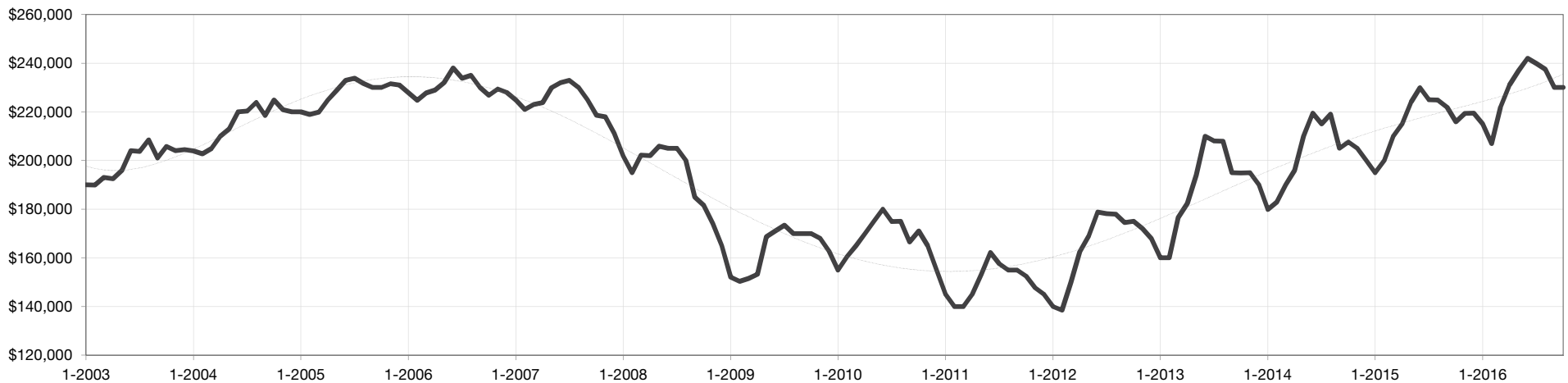
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## October



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%
<b>12-Month Med</b>	<b>\$230,000</b>	<b>\$218,900</b>	<b>+ 5.1%</b>

## Historical Median Sales Price



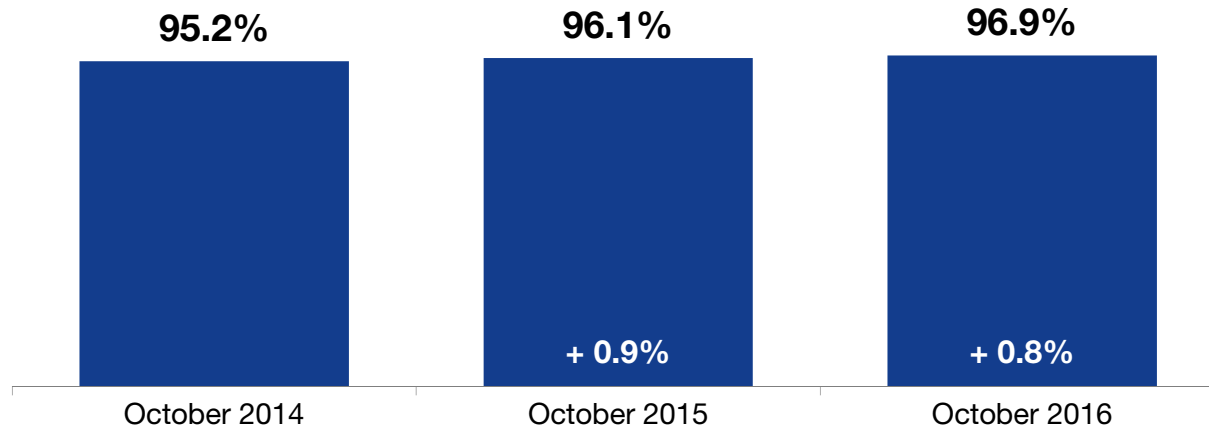
# Percent of Original List Price Received

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.



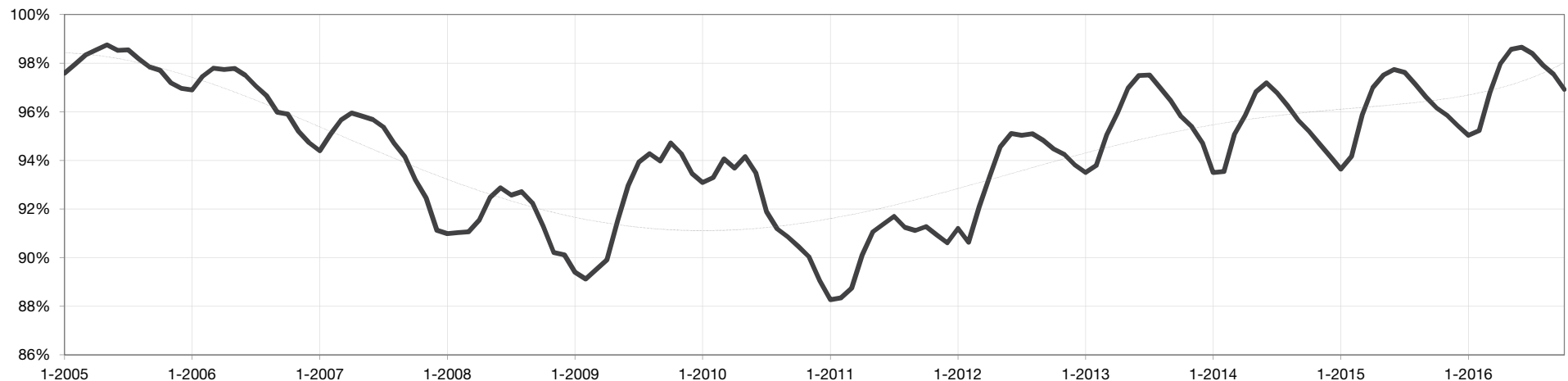
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## October



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%
<b>12-Month Avg</b>	<b>97.4%</b>	<b>96.5%</b>	<b>+ 0.9%</b>

## Historical Percent of Original List Price Received



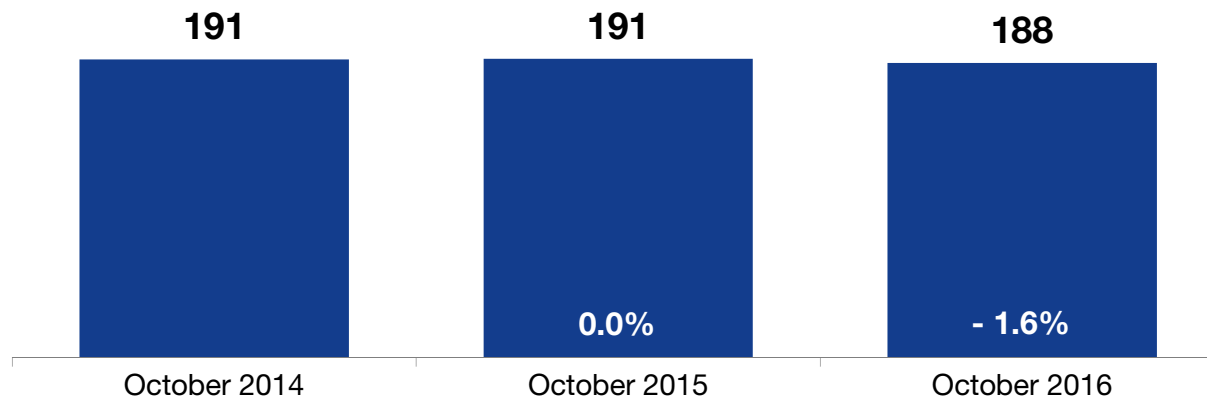
# Housing Affordability Index

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.



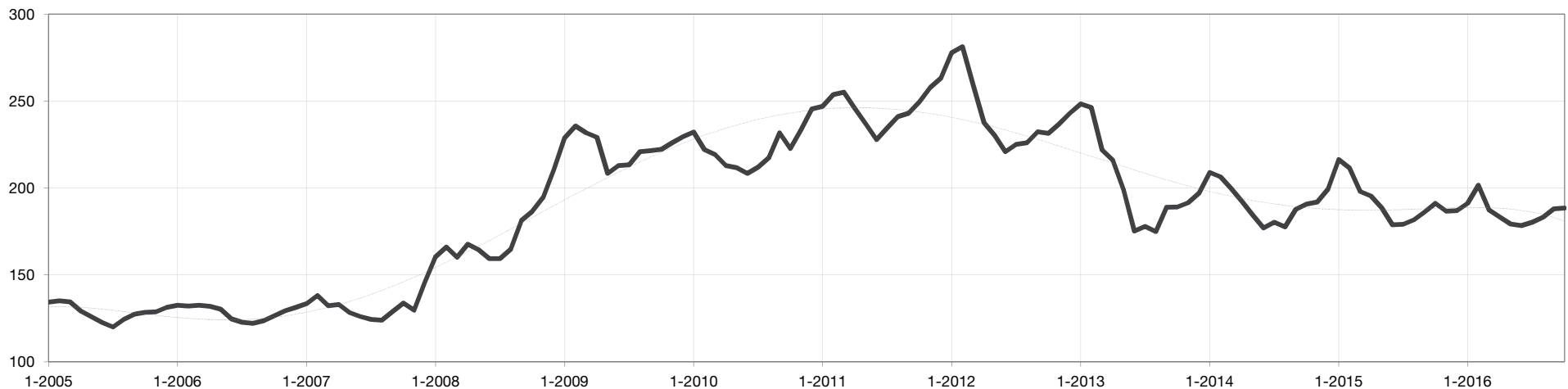
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## October



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%
<b>12-Month Avg</b>	<b>187</b>	<b>193</b>	<b>- 3.1%</b>

## Historical Housing Affordability Index





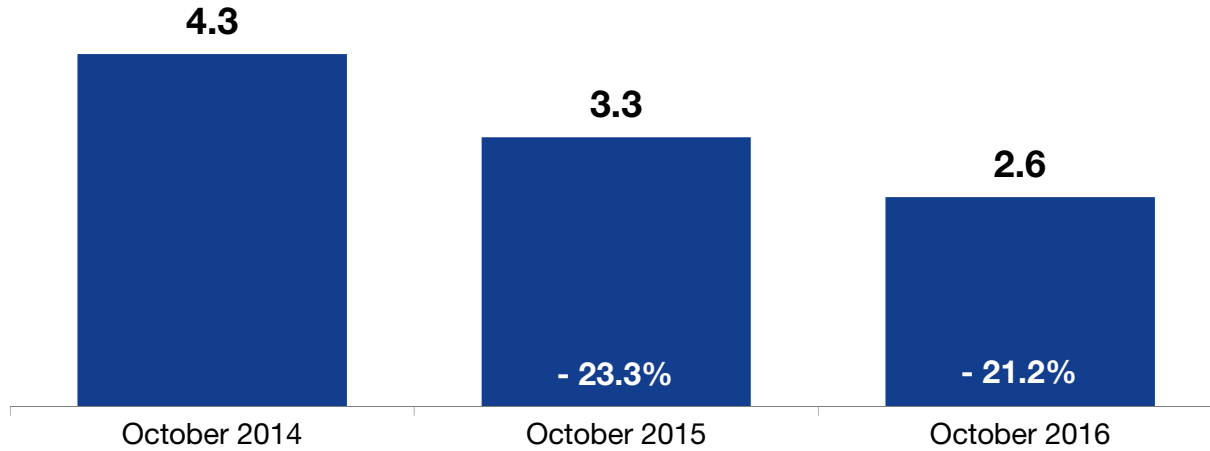
# Months Supply of Homes for Sale

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%
<b>12-Month Avg</b>	<b>2.7</b>	<b>3.5</b>	<b>- 22.9%</b>

## Historical Months Supply of Homes for Sale

