



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 December 3, 2016

Publish Date: December 12, 2016 • All comparisons are to 2015

This has proven to be a steady year for buying and selling activity in the residential real estate market. Although inventory declined and prices increased throughout the year, it has been a rather strong year, and many are predicting that 2017 will remain about the same as long as inventory remains somewhat steady, unemployment rates continue to fall and mortgage rates remain low.

In the Twin Cities region, for the week ending December 3:

- New Listings decreased 14.7% to 747
- Pending Sales increased 1.7% to 900
- Inventory decreased 19.9% to 11,099

For the month of November:

- Median Sales Price increased 5.7% to \$231,750
- Days on Market decreased 16.4% to 61
- Percent of Original List Price Received increased 0.8% to 96.7%
- Months Supply of Homes For Sale decreased 27.6% to 2.1

Quick Facts

- 14.7%

Change in
New Listings

+ 1.7%

Change in
Pending Sales

- 19.9%

Change in
Inventory

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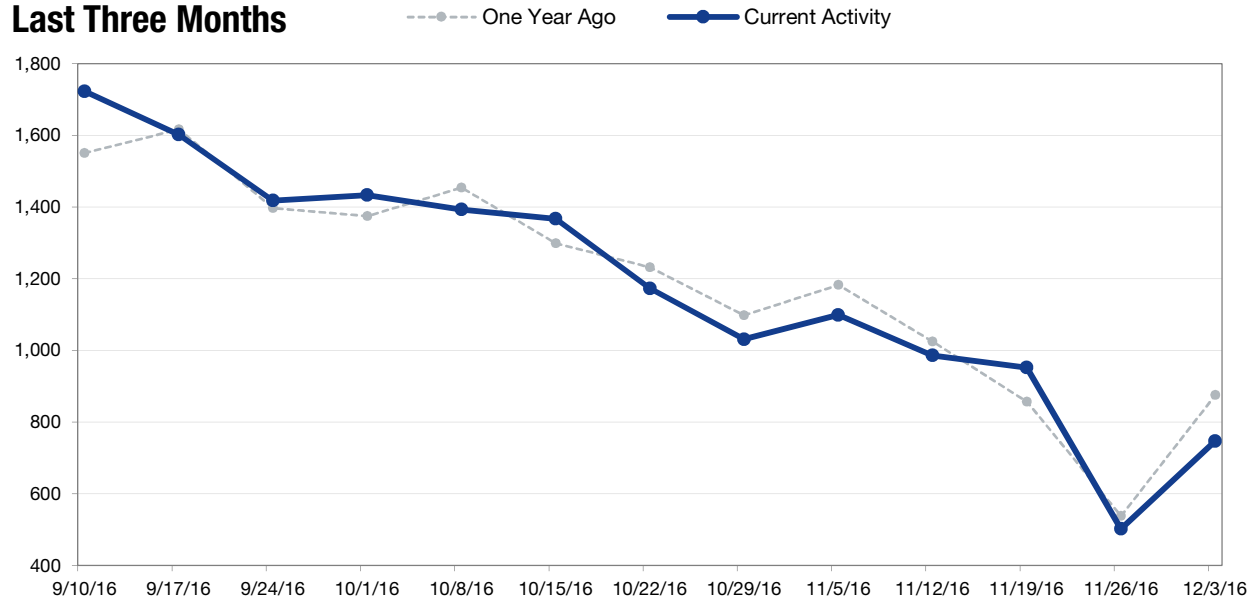
New Listings

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	+ / -
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	952	857	+ 11.1%
11/26/2016	502	538	- 6.7%
12/3/2016	747	876	- 14.7%
3-Month Total	15,426	15,502	- 0.5%

Historical New Listings



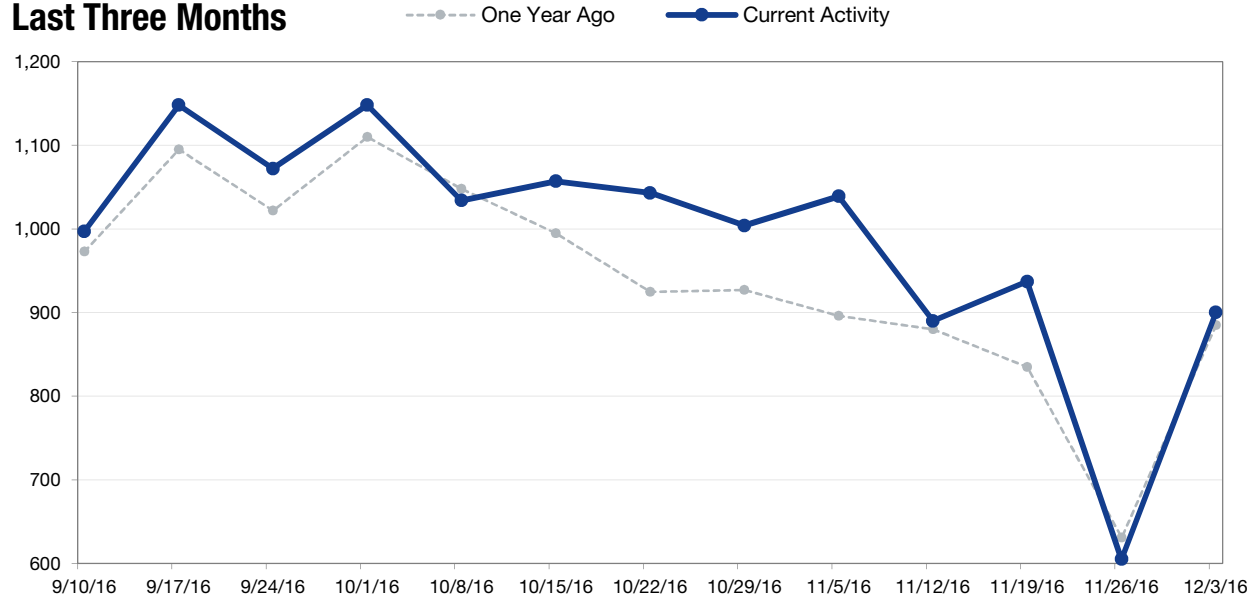
Pending Sales

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



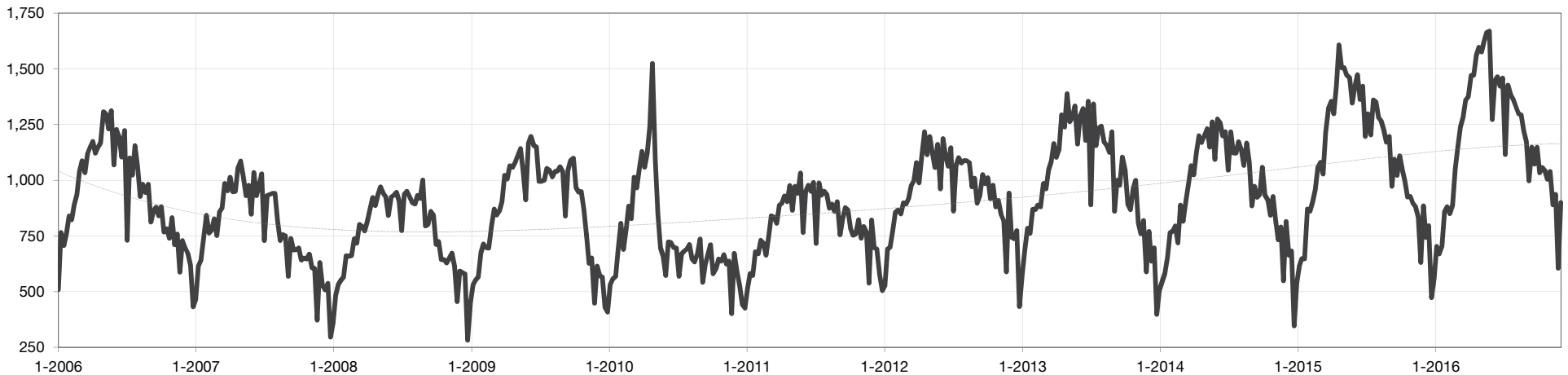
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/10/2016	997	973	+ 2.5%
9/17/2016	1,148	1,095	+ 4.8%
9/24/2016	1,072	1,022	+ 4.9%
10/1/2016	1,148	1,110	+ 3.4%
10/8/2016	1,034	1,048	- 1.3%
10/15/2016	1,057	995	+ 6.2%
10/22/2016	1,043	925	+ 12.8%
10/29/2016	1,004	927	+ 8.3%
11/5/2016	1,039	896	+ 16.0%
11/12/2016	890	880	+ 1.1%
11/19/2016	937	835	+ 12.2%
11/26/2016	605	631	- 4.1%
12/3/2016	900	885	+ 1.7%
3-Month Total	12,874	12,222	+ 5.3%

Historical Pending Sales



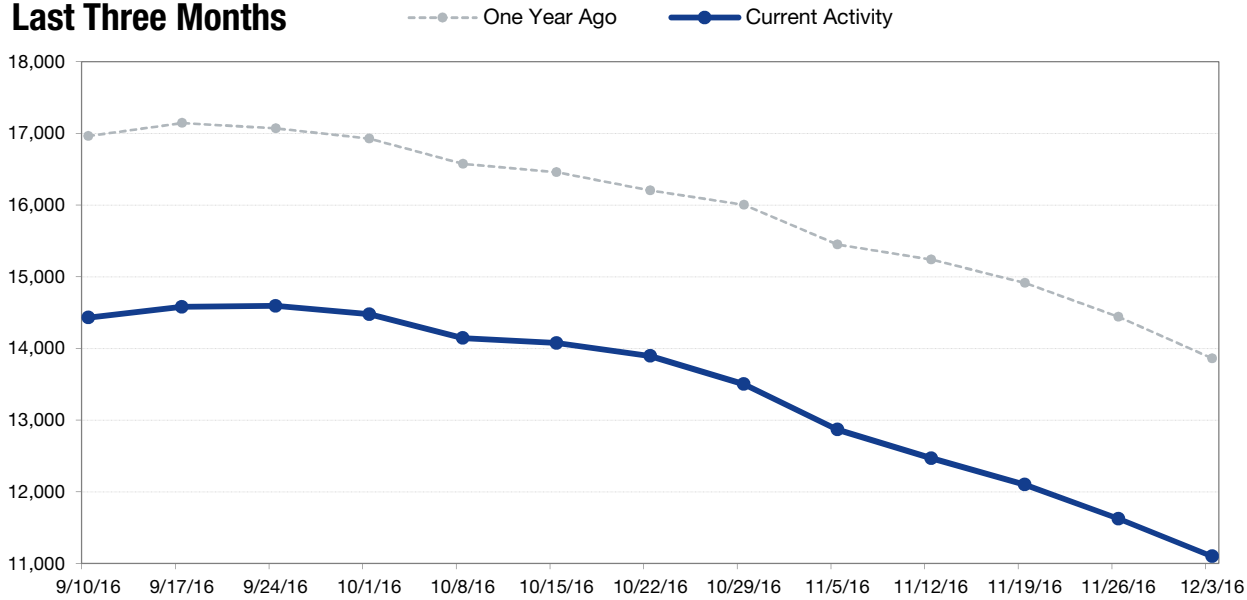
Inventory of Homes for Sale

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



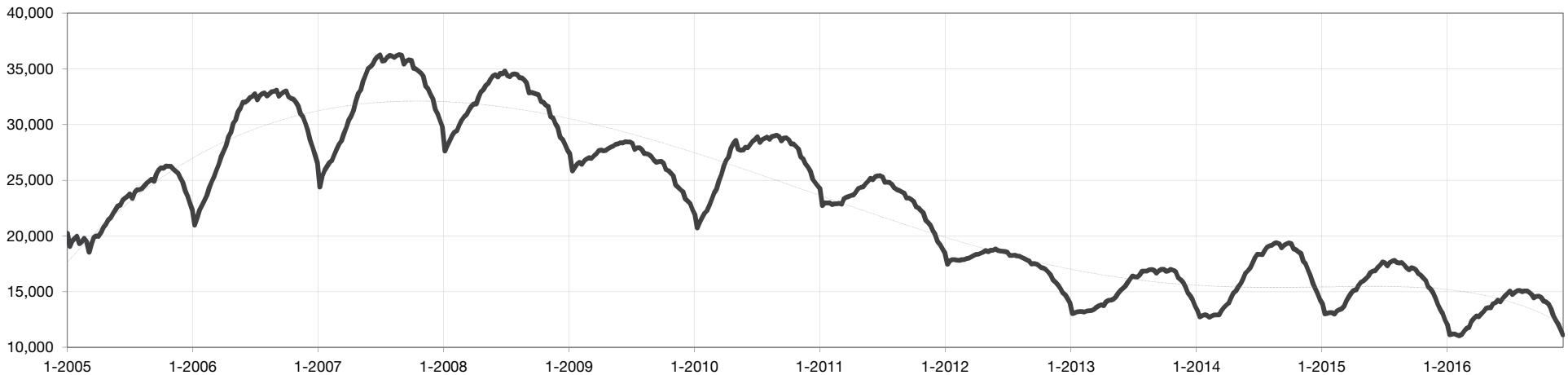
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/10/2016	14,429	16,965	- 14.9%
9/17/2016	14,578	17,145	- 15.0%
9/24/2016	14,593	17,069	- 14.5%
10/1/2016	14,475	16,928	- 14.5%
10/8/2016	14,143	16,577	- 14.7%
10/15/2016	14,074	16,458	- 14.5%
10/22/2016	13,893	16,207	- 14.3%
10/29/2016	13,500	16,006	- 15.7%
11/5/2016	12,866	15,452	- 16.7%
11/12/2016	12,468	15,239	- 18.2%
11/19/2016	12,099	14,913	- 18.9%
11/26/2016	11,624	14,442	- 19.5%
12/3/2016	11,099	13,862	- 19.9%
3-Month Avg	13,372	15,943	- 16.1%

Historical Inventory Levels



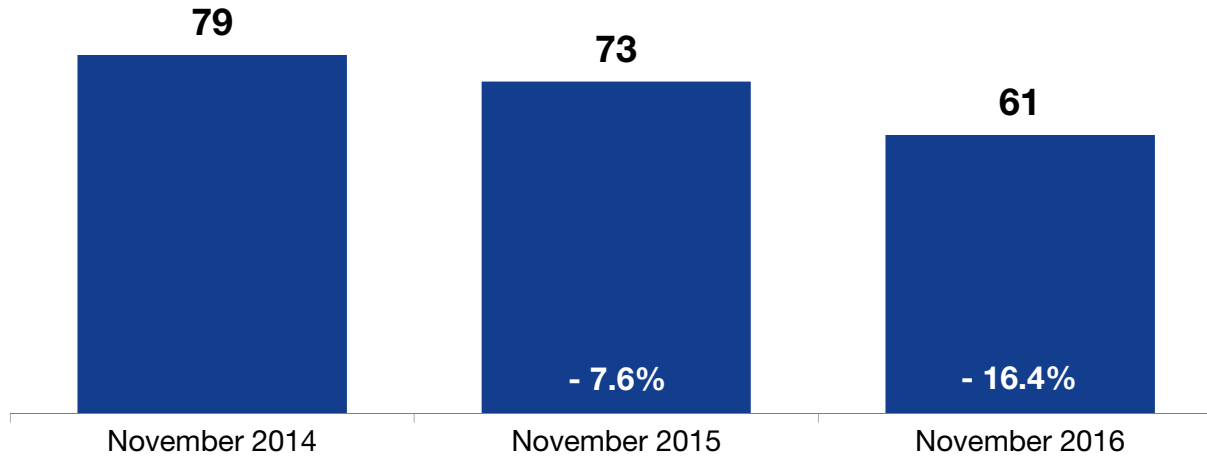
Days on Market Until Sale

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



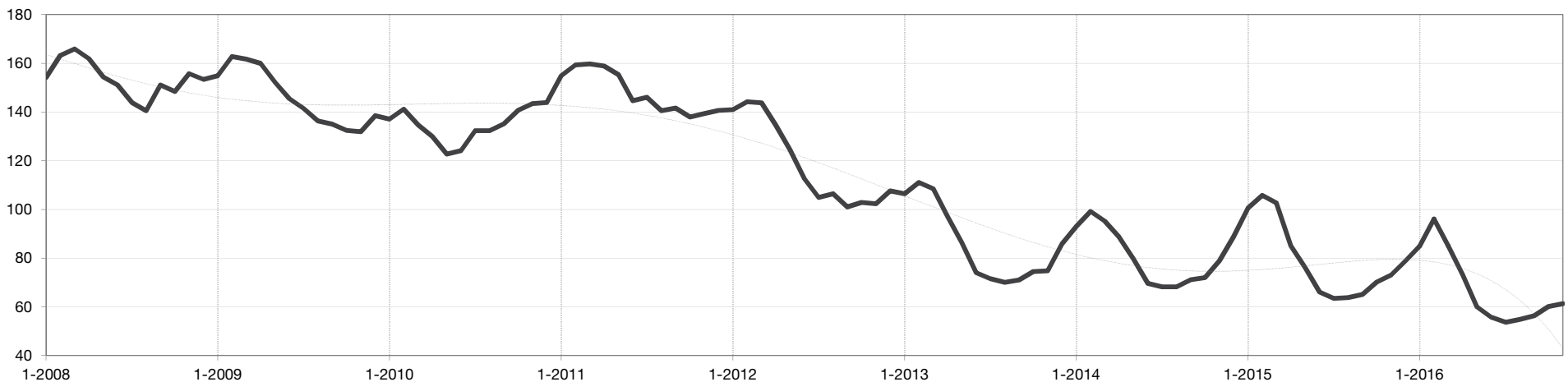
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November



Month	Current Activity	One Year Previous	+ / -
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%
November 2016	61	73	- 16.4%
12-Month Avg	65	76	- 14.5%

Historical Days on Market Until Sale



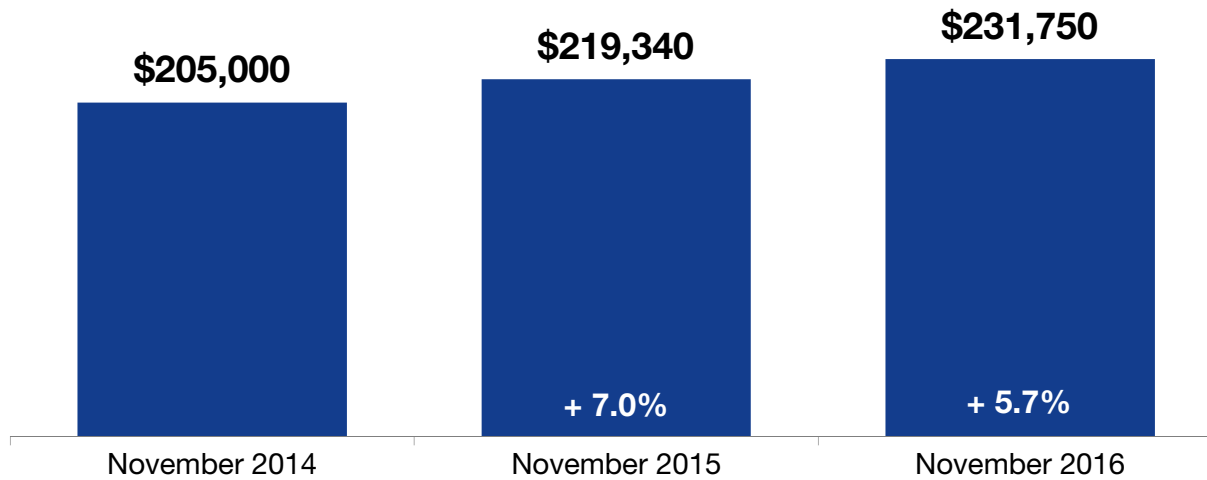
Median Sales Price

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



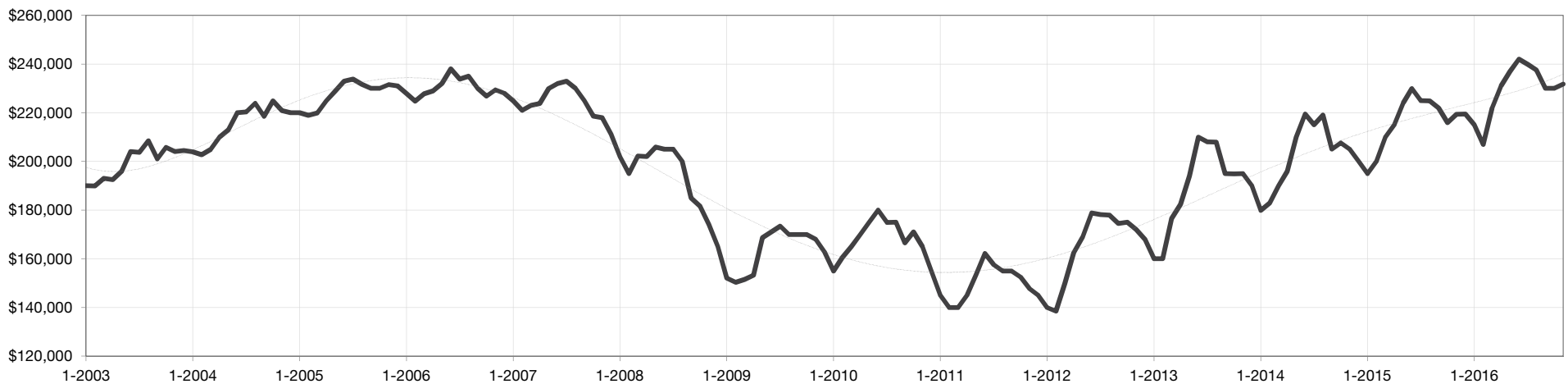
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November



Month	Current Activity	One Year Previous	+ / -
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%
November 2016	\$231,750	\$219,340	+ 5.7%
12-Month Med	\$231,410	\$219,900	+ 5.2%

Historical Median Sales Price



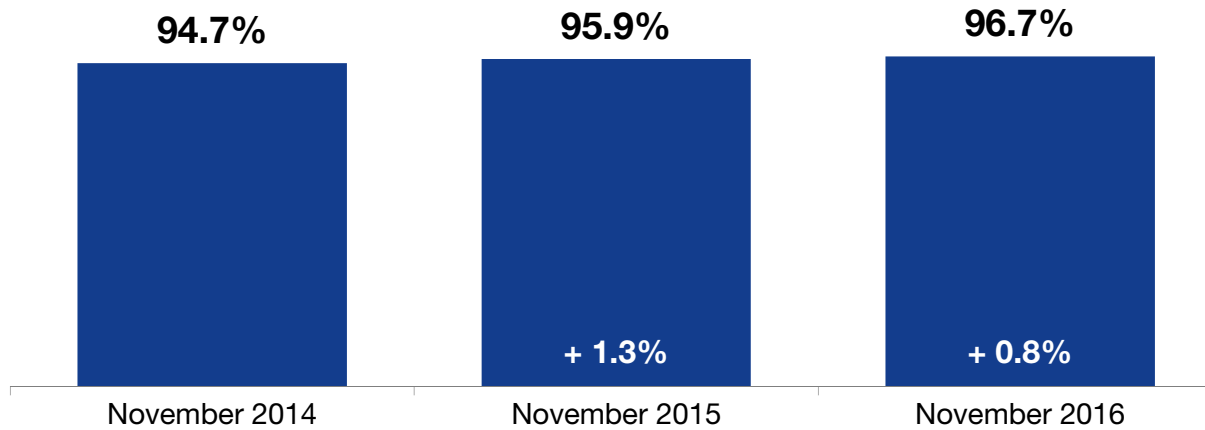
Percent of Original List Price Received

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.



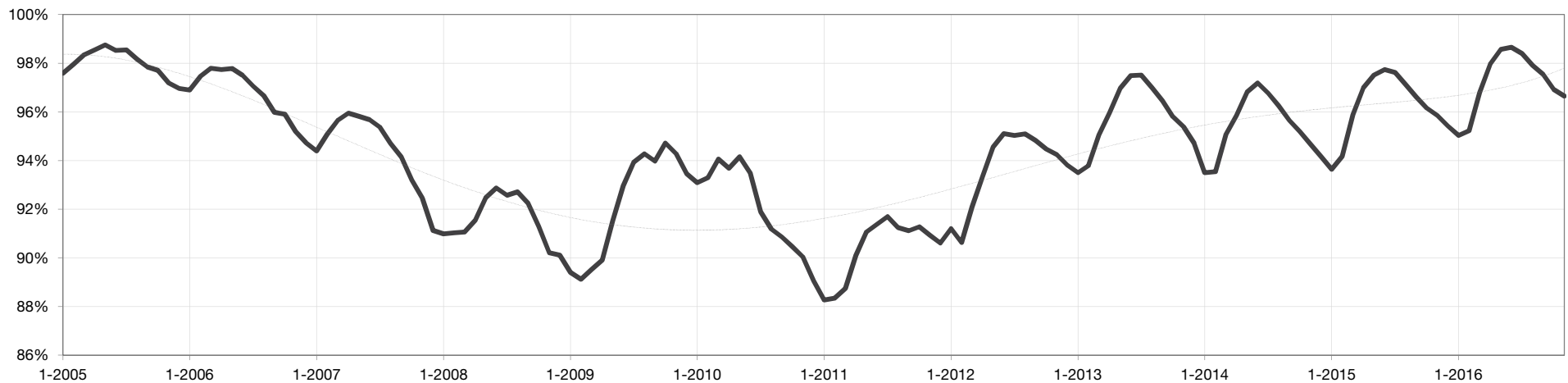
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November



Month	Current Activity	One Year Previous	+ / -
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%
November 2016	96.7%	95.9%	+ 0.8%
12-Month Avg	97.4%	96.5%	+ 0.9%

Historical Percent of Original List Price Received



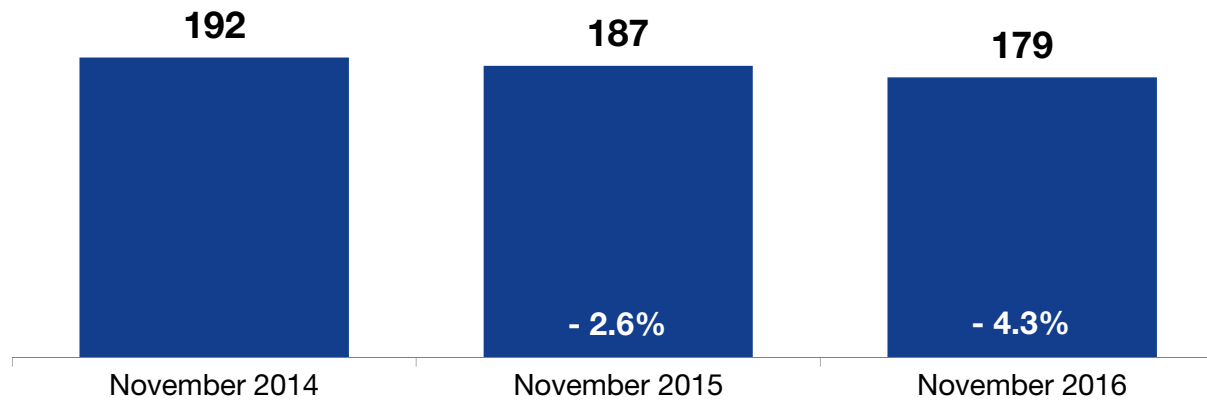
Housing Affordability Index

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.



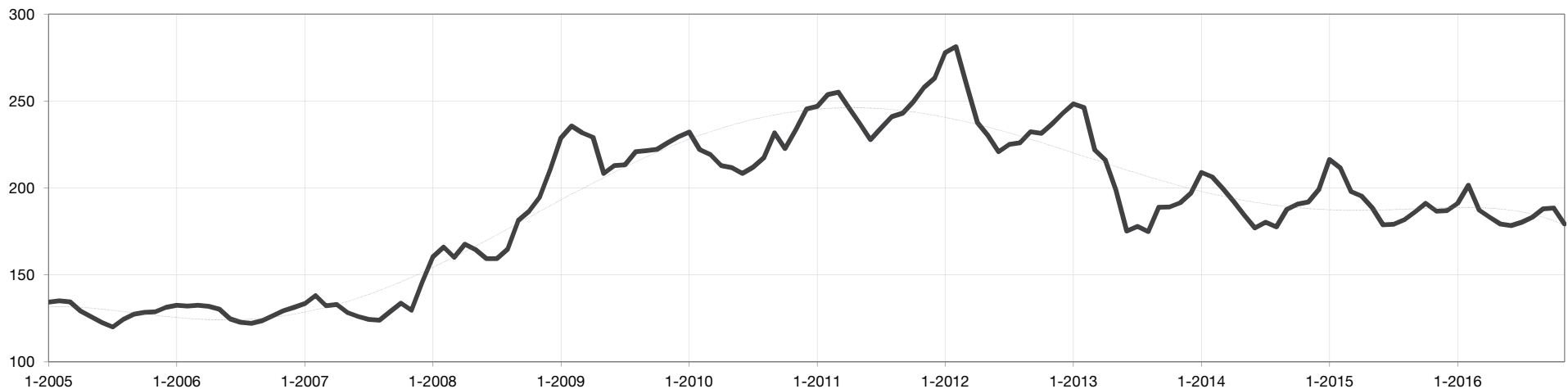
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November



Month	Current Activity	One Year Previous	+ / -
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%
November 2016	179	187	- 4.3%
12-Month Avg	186	193	- 3.6%

Historical Housing Affordability Index



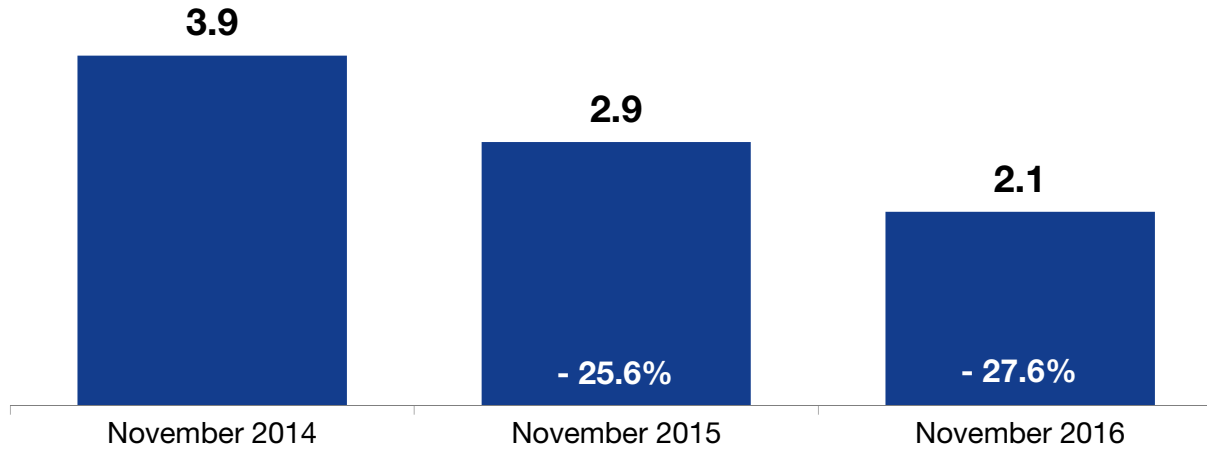
Months Supply of Homes for Sale

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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November



Month	Current Activity	One Year Previous	+ / -
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	2.9	3.8	-23.7%
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%
November 2016	2.1	2.9	-27.6%
12-Month Avg	2.7	3.5	-22.9%

Historical Months Supply of Homes for Sale

