



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 24, 2016

Publish Date: January 2, 2017 • All comparisons are to 2015

As we look toward 2017, the entirety of the U.S. housing market has never been worth as much as it is right now. Housing stock value grew to \$29.6 trillion in 2016, regaining all of the value that was lost during the last recession. An upward trend in mortgage rates, mortgage credit and new construction are all common predictions for 2017.

In the Twin Cities region, for the week ending December 24:

- New Listings increased 32.5% to 359
- Pending Sales increased 28.1% to 606
- Inventory decreased 23.9% to 9,469

For the month of November:

- Median Sales Price increased 5.5% to \$231,400
- Days on Market decreased 15.1% to 62
- Percent of Original List Price Received increased 0.8% to 96.7%
- Months Supply of Homes For Sale decreased 24.1% to 2.2

Quick Facts

+ 32.5%

Change in
New Listings

+ 28.1%

Change in
Pending Sales

- 23.9%

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 Homes for Sale	9



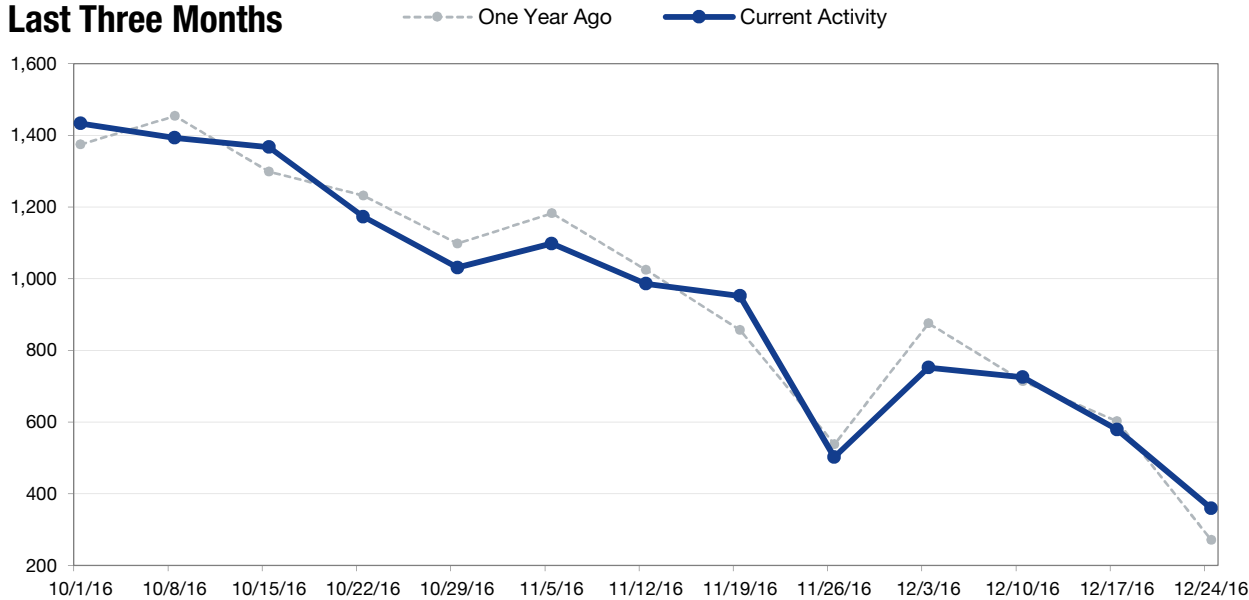
New Listings

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



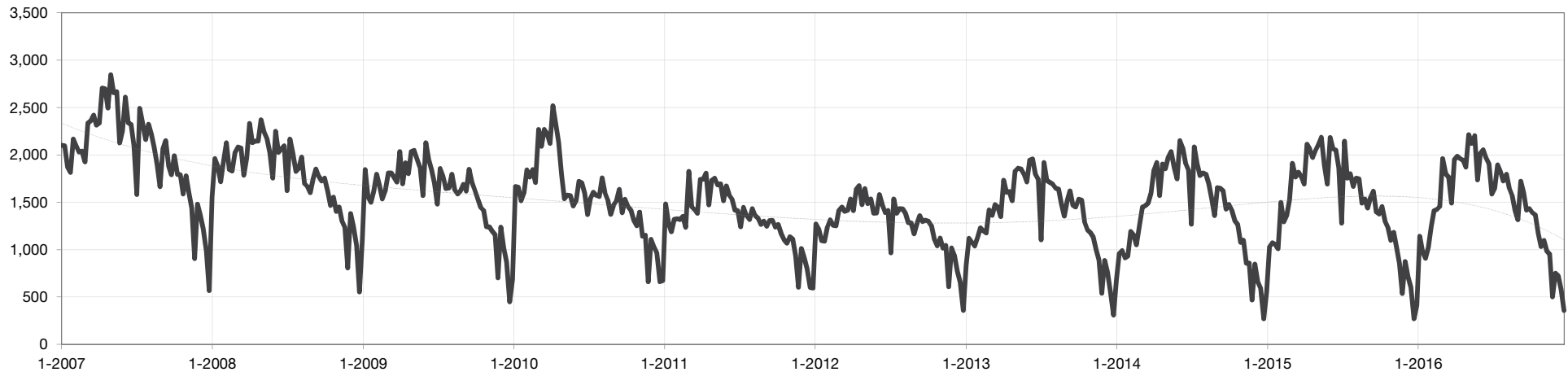
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,098	1,183	- 7.2%
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	752	876	- 14.2%
12/10/2016	725	714	+ 1.5%
12/17/2016	579	603	- 4.0%
12/24/2016	359	271	+ 32.5%
3-Month Total	12,350	12,525	- 1.4%

Historical New Listings



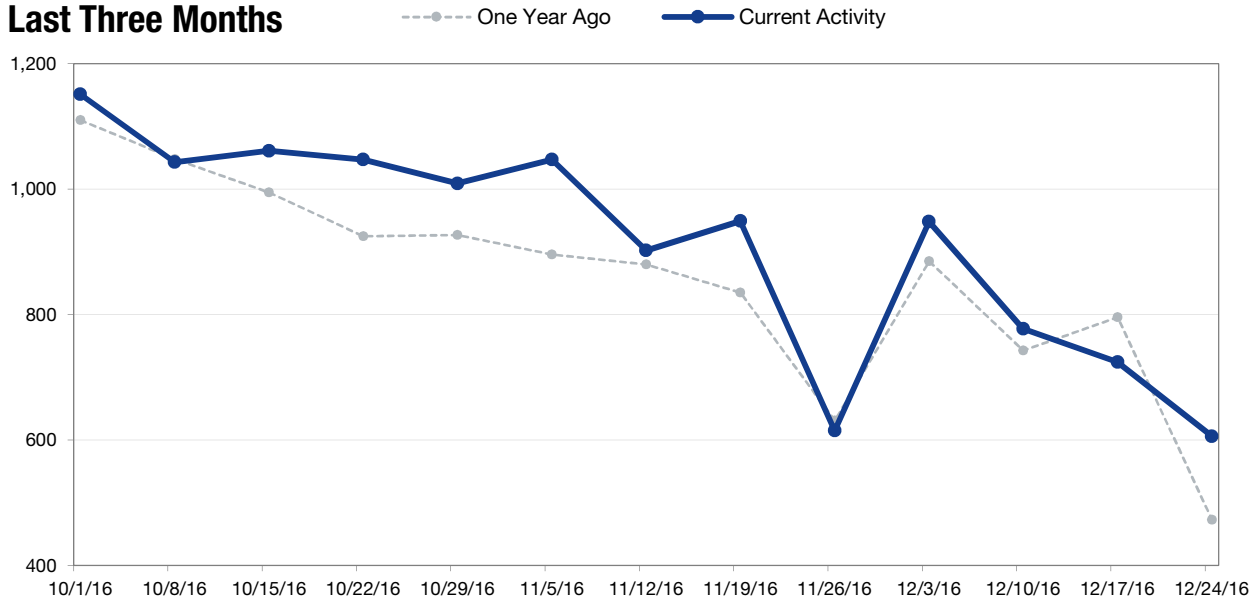
Pending Sales

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



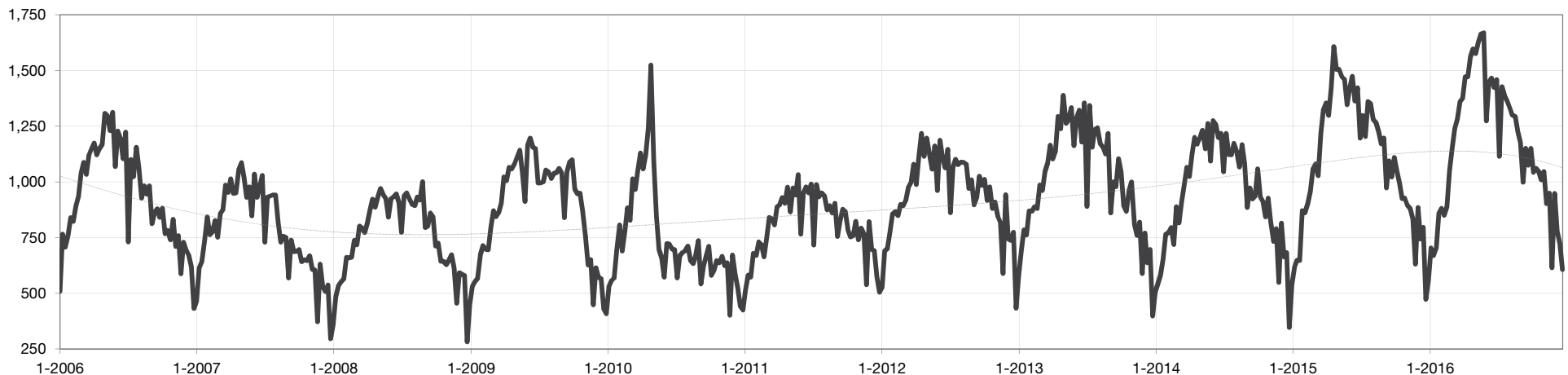
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/1/2016	1,151	1,110	+ 3.7%
10/8/2016	1,043	1,048	- 0.5%
10/15/2016	1,061	995	+ 6.6%
10/22/2016	1,047	925	+ 13.2%
10/29/2016	1,009	927	+ 8.8%
11/5/2016	1,047	896	+ 16.9%
11/12/2016	902	880	+ 2.5%
11/19/2016	949	835	+ 13.7%
11/26/2016	615	631	- 2.5%
12/3/2016	948	885	+ 7.1%
12/10/2016	777	743	+ 4.6%
12/17/2016	724	796	- 9.0%
12/24/2016	606	473	+ 28.1%
3-Month Total	11,879	11,144	+ 6.6%

Historical Pending Sales



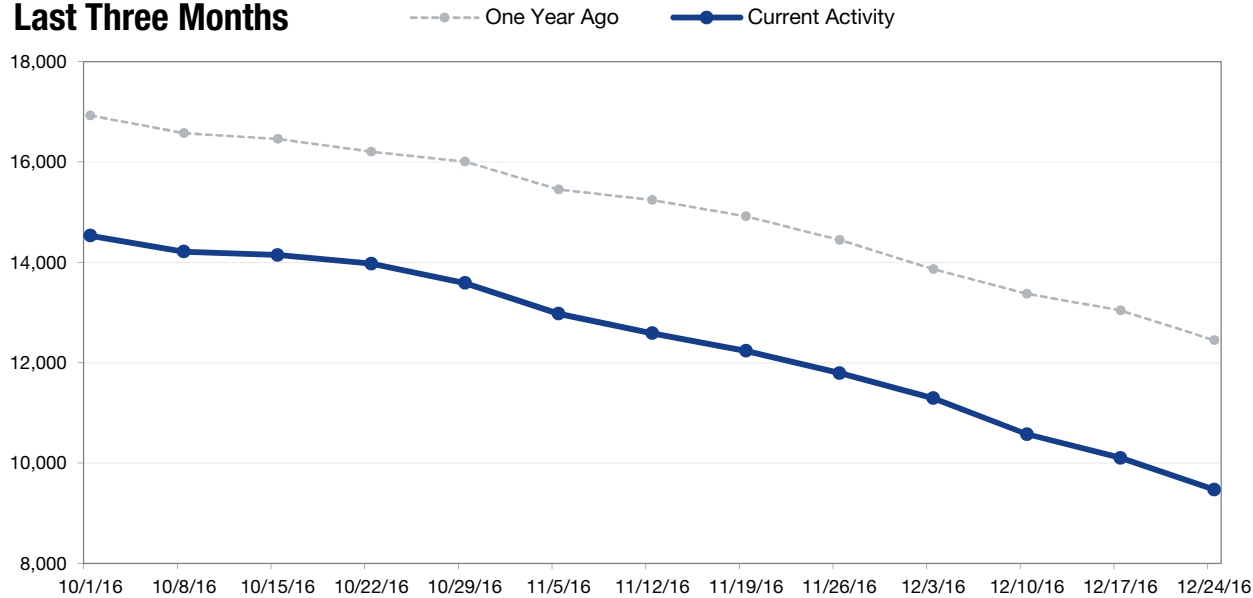
Inventory of Homes for Sale

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



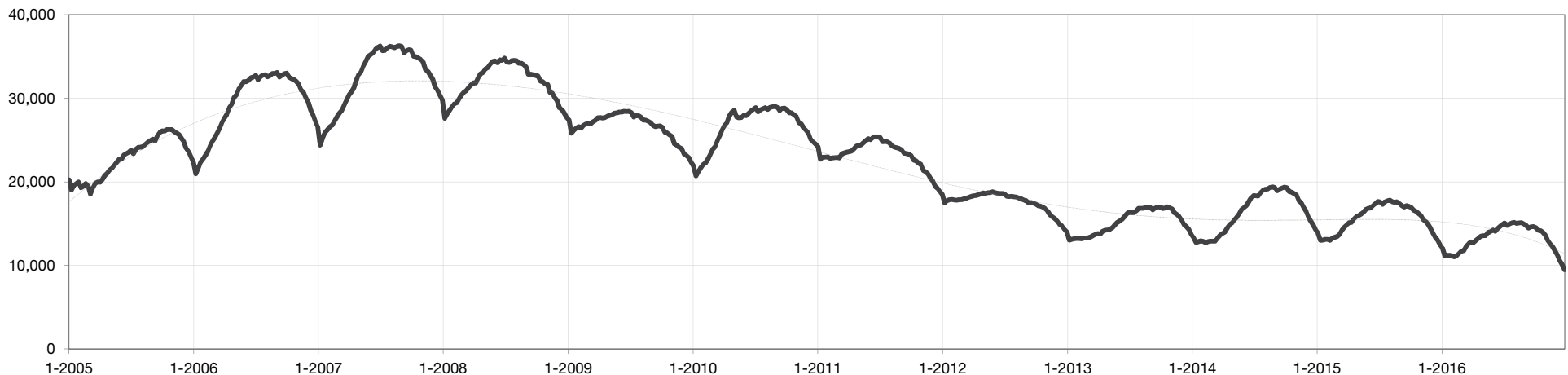
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/1/2016	14,532	16,929	- 14.2%
10/8/2016	14,213	16,578	- 14.3%
10/15/2016	14,147	16,459	- 14.0%
10/22/2016	13,974	16,208	- 13.8%
10/29/2016	13,589	16,007	- 15.1%
11/5/2016	12,975	15,454	- 16.0%
11/12/2016	12,588	15,242	- 17.4%
11/19/2016	12,237	14,916	- 18.0%
11/26/2016	11,791	14,446	- 18.4%
12/3/2016	11,293	13,866	- 18.6%
12/10/2016	10,575	13,374	- 20.9%
12/17/2016	10,102	13,041	- 22.5%
12/24/2016	9,469	12,449	- 23.9%
3-Month Avg	12,422	14,998	- 17.2%

Historical Inventory Levels



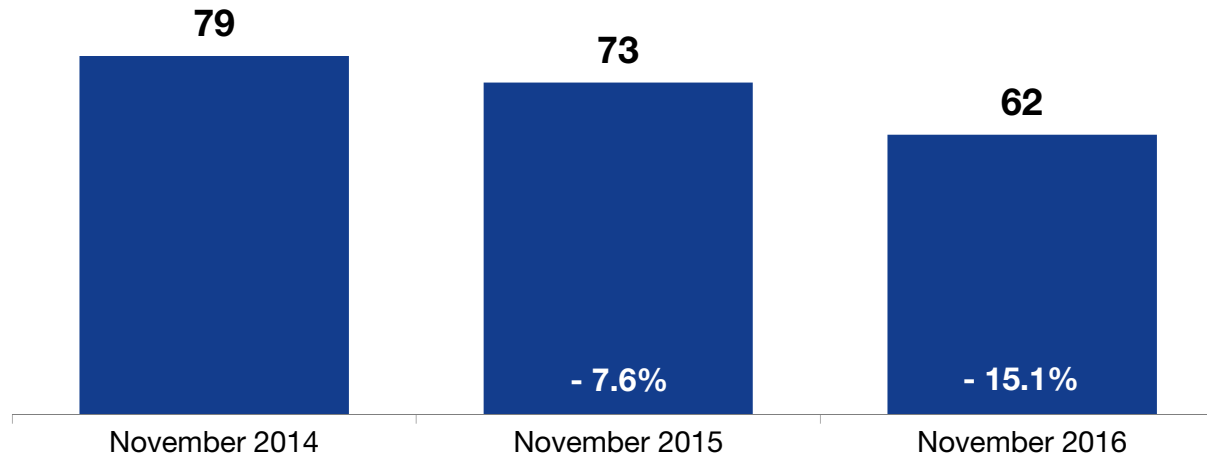
Days on Market Until Sale

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



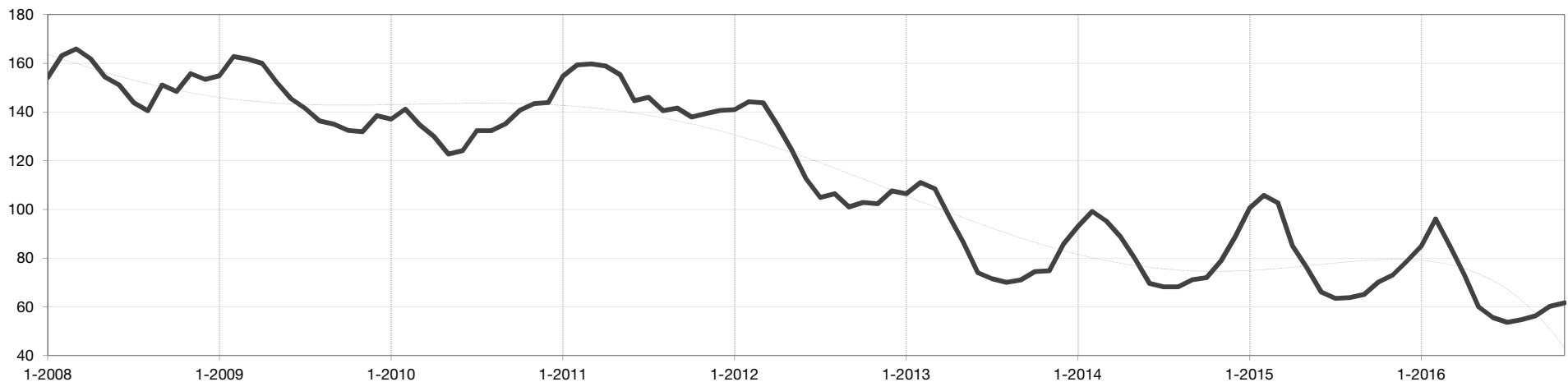
MINNEAPOLIS AREA Association
of REALTORS®

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	62	73	- 15.1%
12-Month Avg	65	76	- 14.5%

Historical Days on Market Until Sale



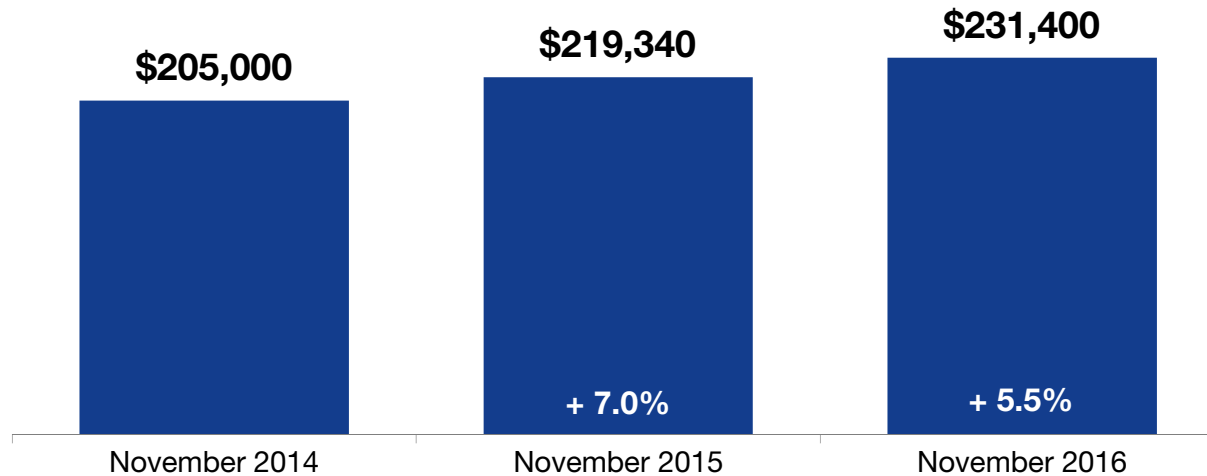
Median Sales Price

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



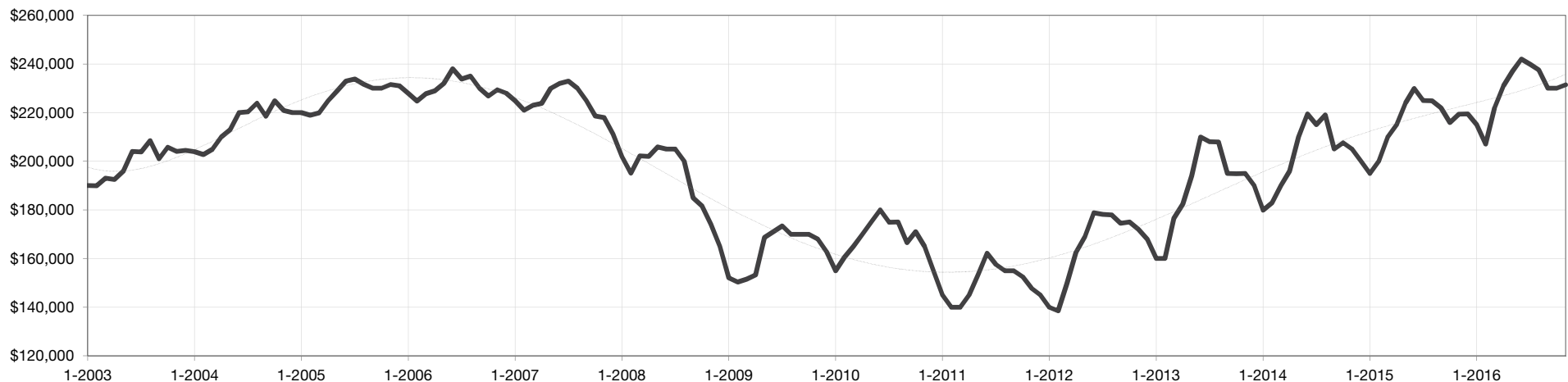
MINNEAPOLIS AREA Association
of REALTORS®

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	\$207,083	\$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	\$231,400	\$219,340	+ 5.5%
12-Month Med	\$231,350	\$219,900	+ 5.2%

Historical Median Sales Price



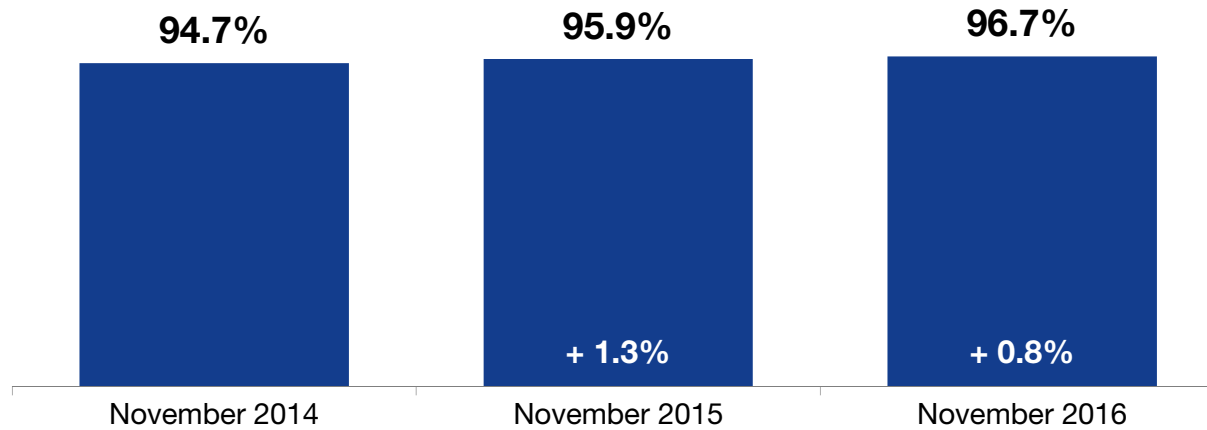
Percent of Original List Price Received

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.



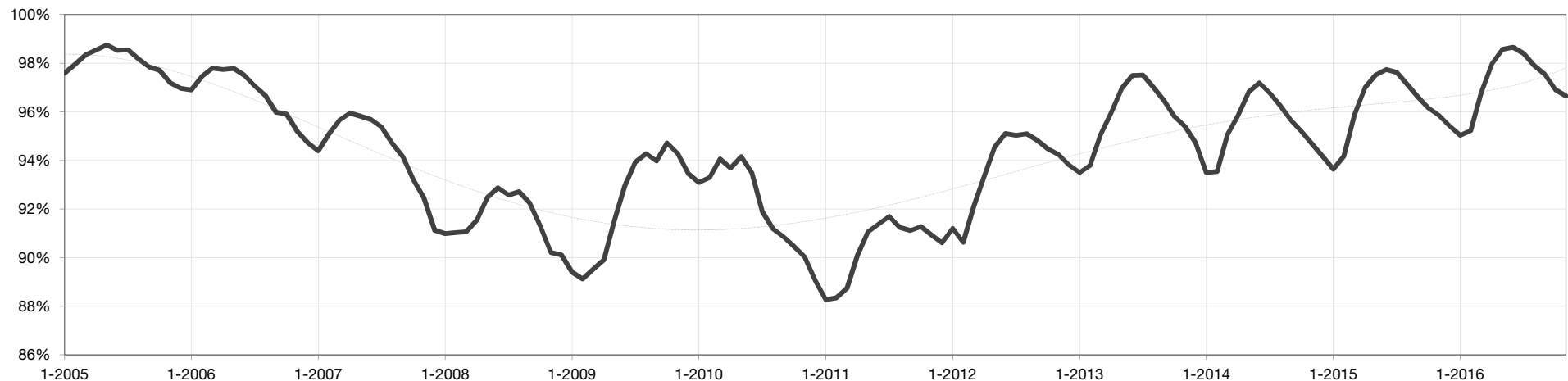
MINNEAPOLIS AREA Association
of REALTORS®

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



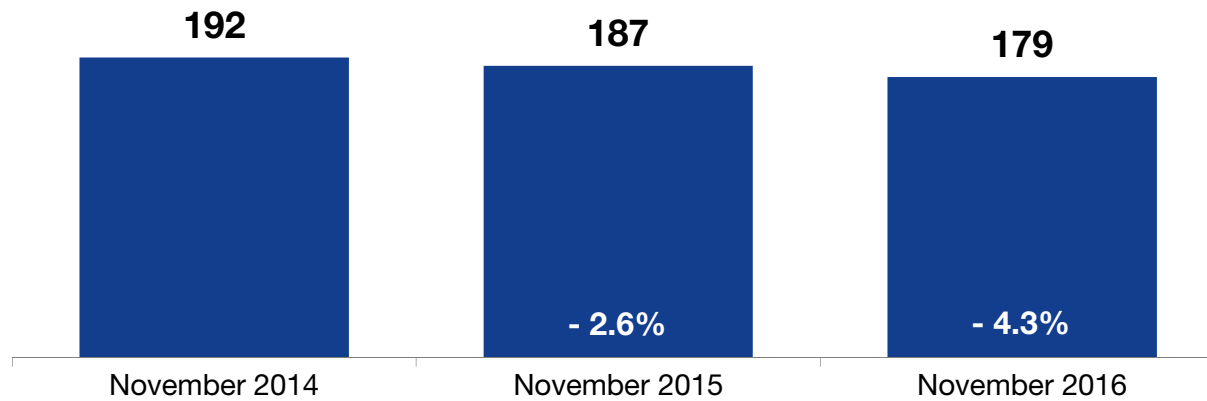
Housing Affordability Index

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.



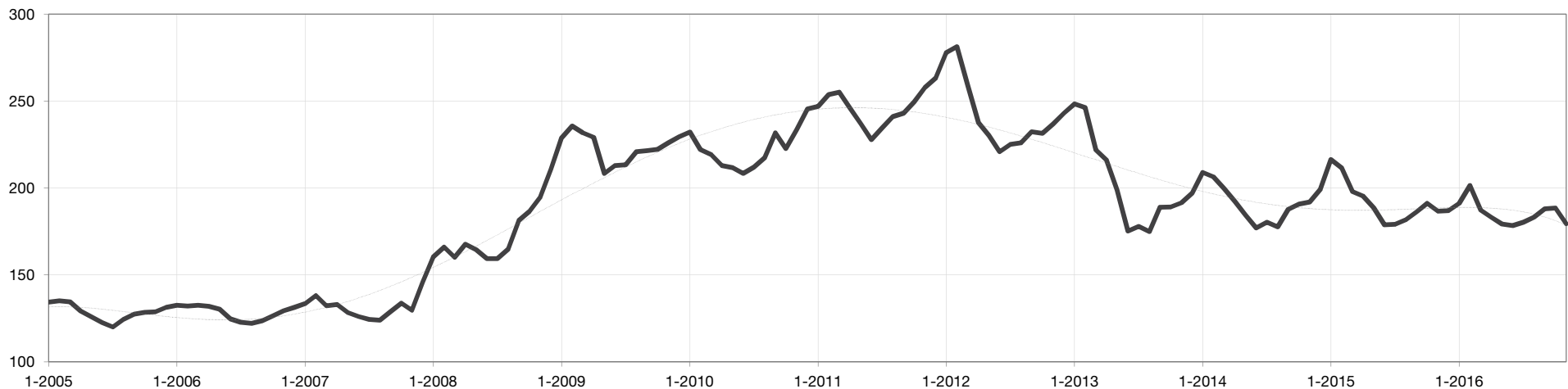
MINNEAPOLIS AREA Association
of REALTORS®

November



Month	Current Activity	One Year Previous	+ / -
December 2015	187	199	- 6.0%
January 2016	191	216	- 11.6%
February 2016	201	212	- 5.2%
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



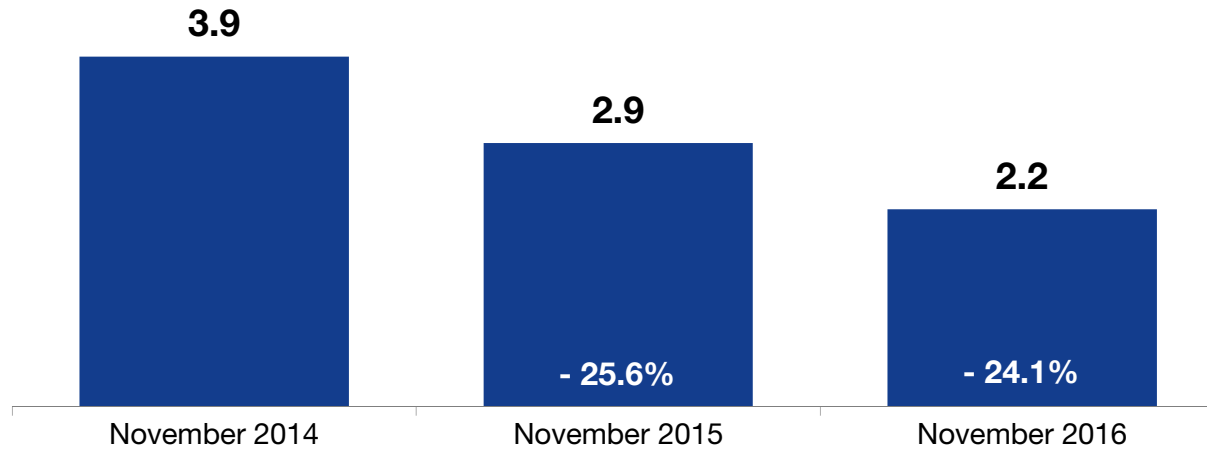
Months Supply of Homes for Sale

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.



MINNEAPOLIS AREA Association
of REALTORS®

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	2.2	2.9	- 24.1%
12-Month Avg	2.7	3.5	- 22.9%

Historical Months Supply of Homes for Sale

