



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 January 14, 2017

Publish Date: January 23, 2017 • All comparisons are to 2016

In winter, it is not uncommon for housing starts to tail off, but 2016 closed on an uptick and became the best year for housing starts since 2007. Granted, multifamily homes have been driving the increase in recent years, while single-family starts and building permits are mildly down. Yet there is warranted optimism for new single-family home building in 2017.

In the Twin Cities region, for the week ending January 14:

- New Listings decreased 4.8% to 931
- Pending Sales decreased 7.0% to 622
- Inventory decreased 25.6% to 8,347

For the month of December:

- Median Sales Price increased 4.1% to \$228,500
- Days on Market decreased 10.1% to 71
- Percent of Original List Price Received increased 0.6% to 96.0%
- Months Supply of Homes For Sale decreased 26.1% to 1.7

Quick Facts

- 4.8%	- 7.0%	- 25.6%
Change in New Listings	Change in Pending Sales	Change in Inventory

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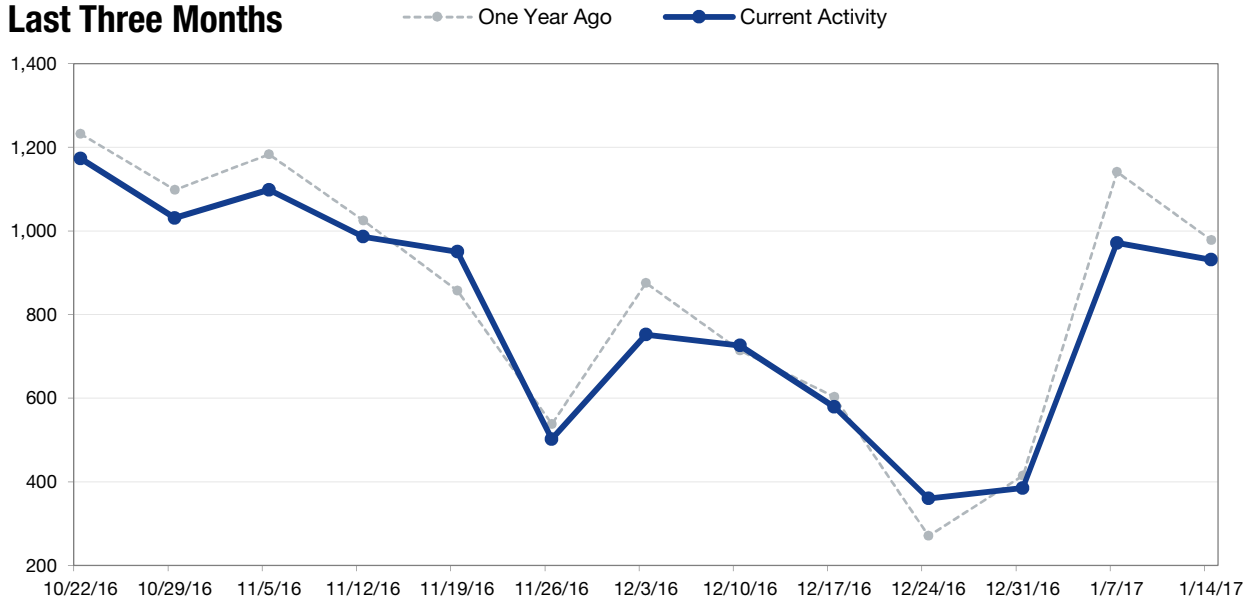
New Listings

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



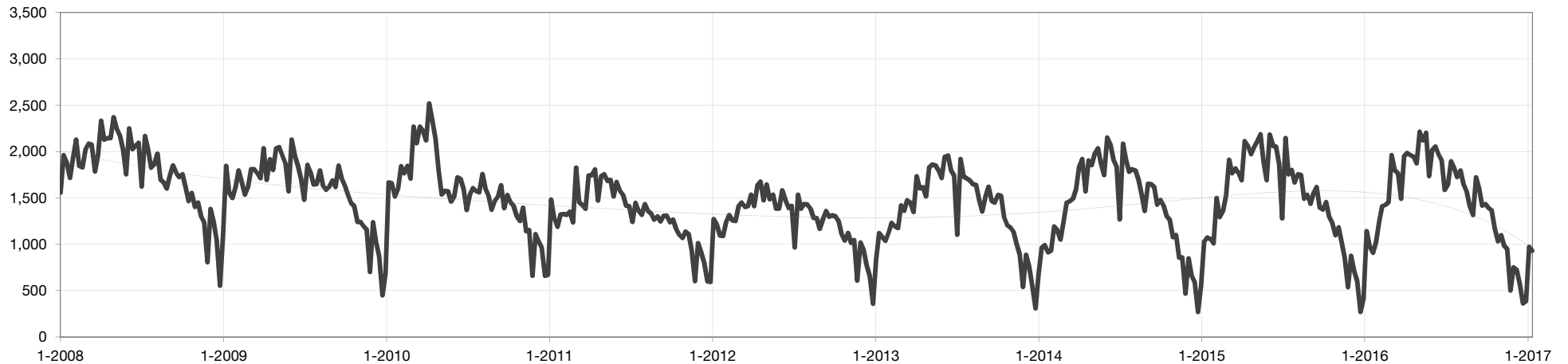
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	950	857	+ 10.9%
11/26/2016	502	538	- 6.7%
12/3/2016	752	876	- 14.2%
12/10/2016	726	714	+ 1.7%
12/17/2016	579	603	- 4.0%
12/24/2016	360	271	+ 32.8%
12/31/2016	385	415	- 7.2%
1/7/2017	971	1,141	- 14.9%
1/14/2017	931	978	- 4.8%
3-Month Total	10,444	10,931	- 4.5%

Historical New Listings



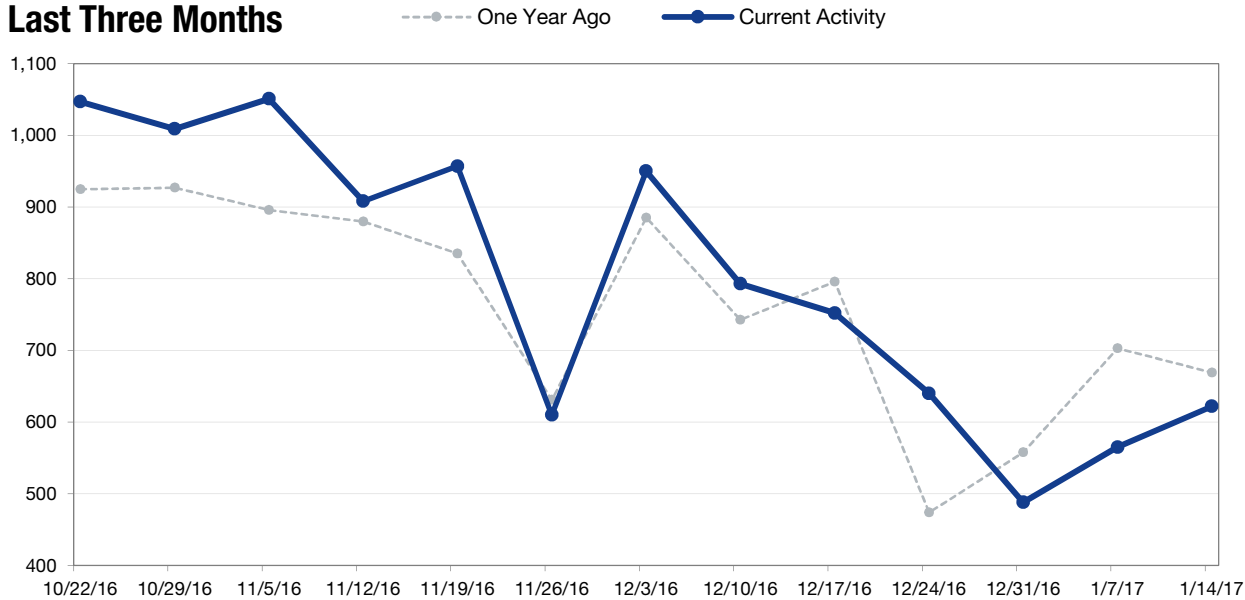
Pending Sales

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



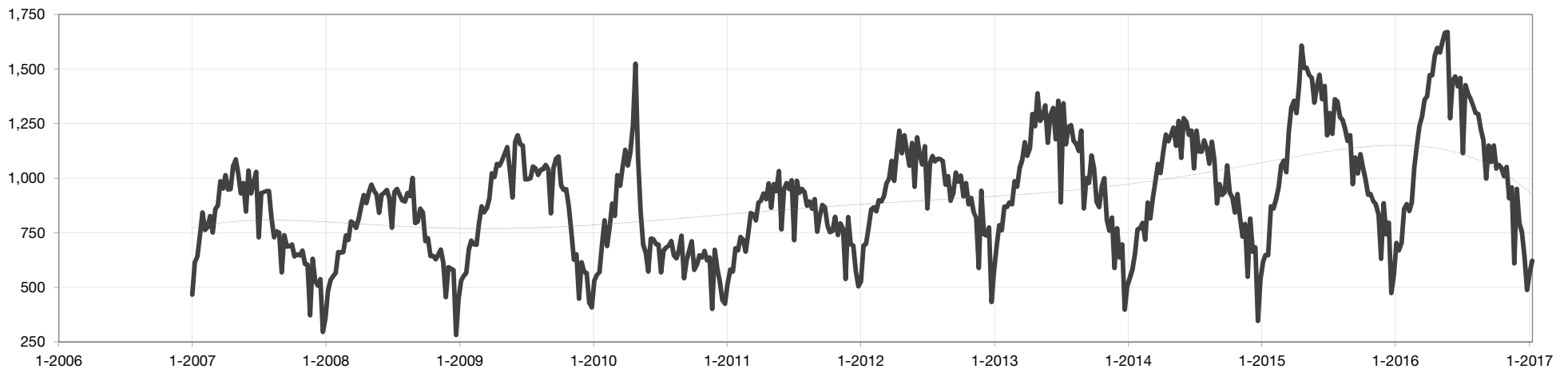
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/22/2016	1,047	925	+ 13.2%
10/29/2016	1,009	927	+ 8.8%
11/5/2016	1,051	896	+ 17.3%
11/12/2016	908	880	+ 3.2%
11/19/2016	957	835	+ 14.6%
11/26/2016	610	631	- 3.3%
12/3/2016	950	885	+ 7.3%
12/10/2016	793	743	+ 6.7%
12/17/2016	752	796	- 5.5%
12/24/2016	640	474	+ 35.0%
12/31/2016	488	558	- 12.5%
1/7/2017	565	703	- 19.6%
1/14/2017	622	669	- 7.0%
3-Month Total	10,392	9,922	+ 4.7%

Historical Pending Sales



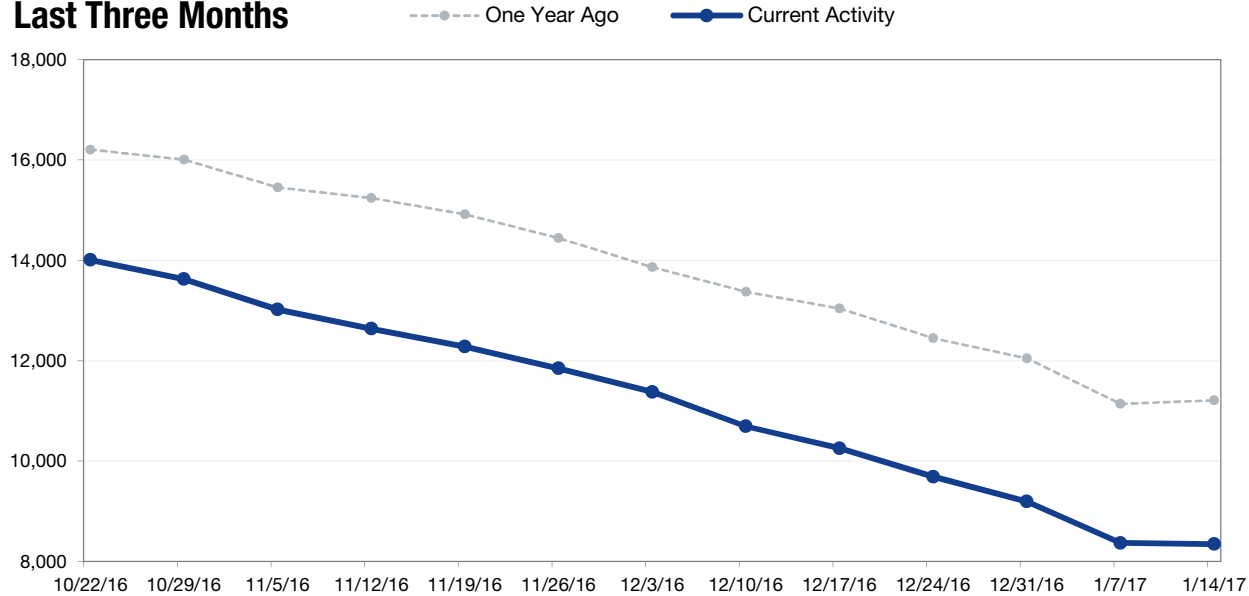
Inventory of Homes for Sale

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



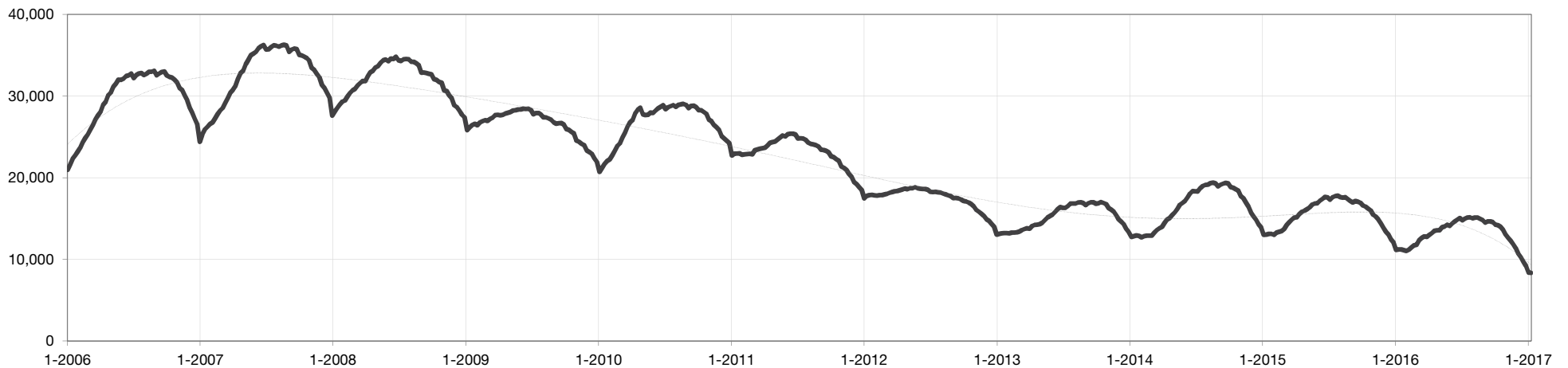
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/22/2016	14,007	16,210	- 13.6%
10/29/2016	13,627	16,010	- 14.9%
11/5/2016	13,019	15,457	- 15.8%
11/12/2016	12,636	15,245	- 17.1%
11/19/2016	12,281	14,919	- 17.7%
11/26/2016	11,846	14,449	- 18.0%
12/3/2016	11,379	13,869	- 18.0%
12/10/2016	10,691	13,377	- 20.1%
12/17/2016	10,257	13,044	- 21.4%
12/24/2016	9,687	12,452	- 22.2%
12/31/2016	9,194	12,050	- 23.7%
1/7/2017	8,368	11,142	- 24.9%
1/14/2017	8,347	11,216	- 25.6%
3-Month Avg	11,180	179,440	- 93.8%

Historical Inventory Levels



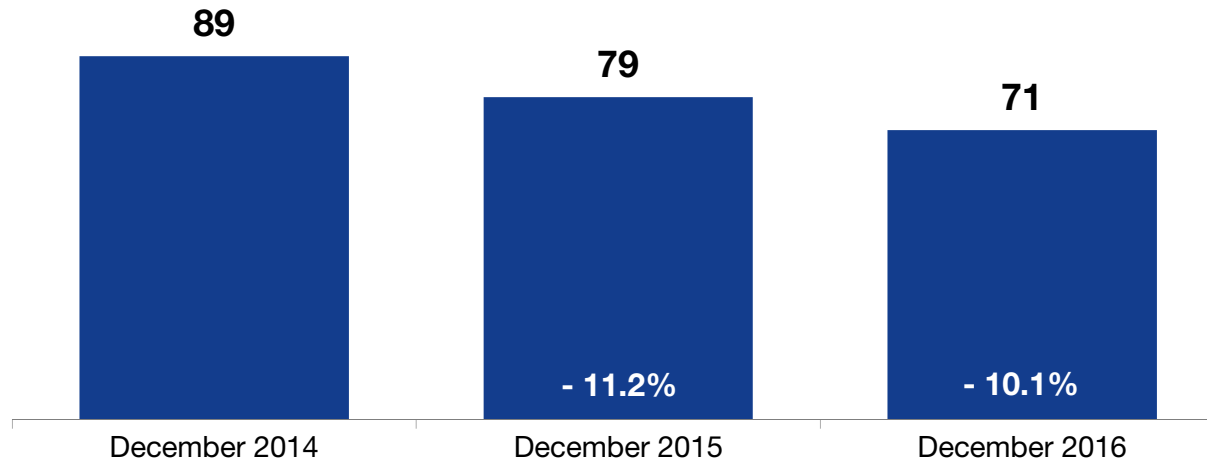
Days on Market Until Sale

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



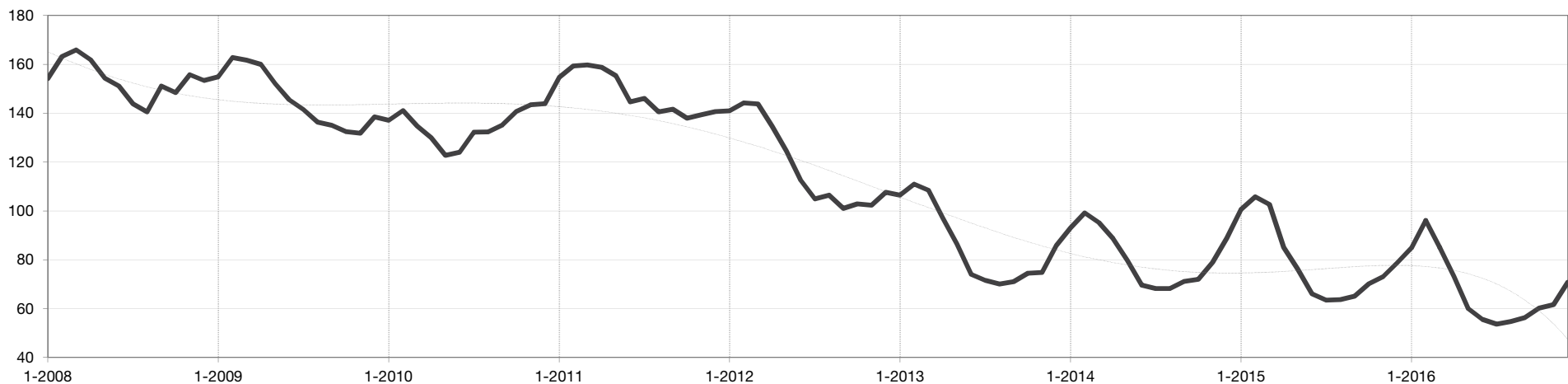
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December



Month	Current Activity	One Year Previous	+ / -
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%
December 2016	71	79	- 10.1%
12-Month Avg	64	76	- 15.8%

Historical Days on Market Until Sale



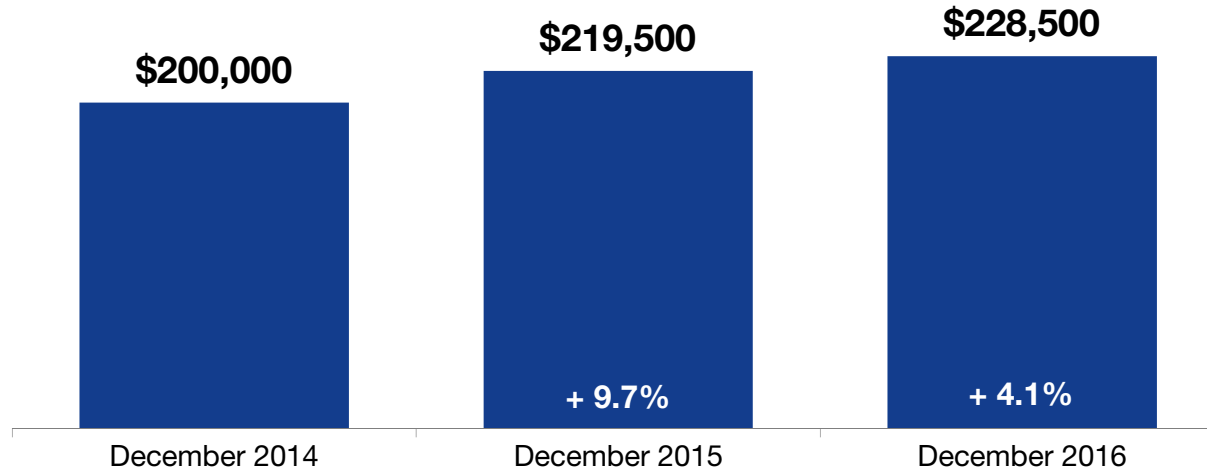
Median Sales Price

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



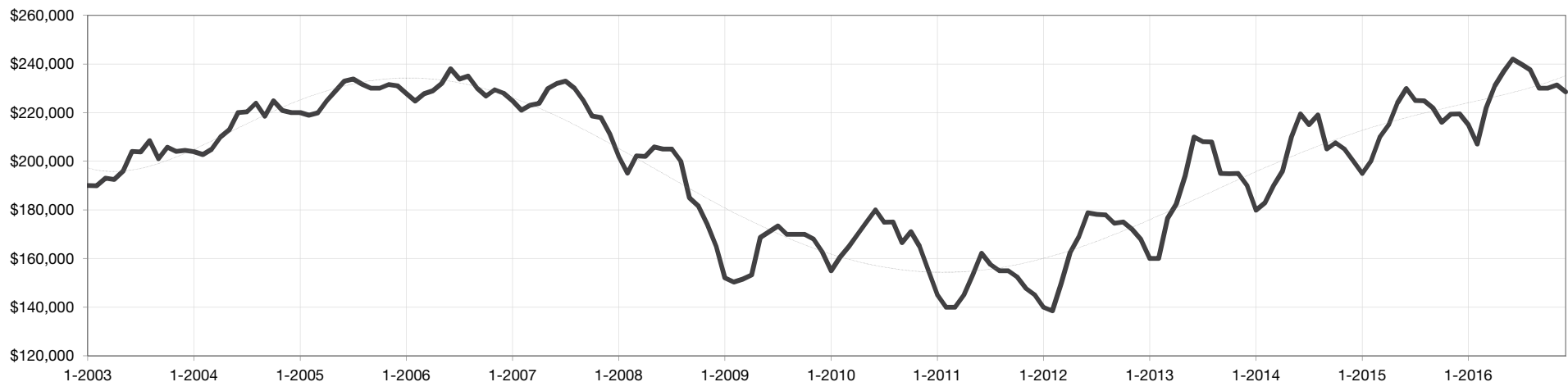
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December



Month	Current Activity	One Year Previous	+ / -
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	\$237,625	\$224,900	+ 5.7%
September 2016	\$230,000	\$222,000	+ 3.6%
October 2016	\$230,000	\$216,000	+ 6.5%
November 2016	\$231,325	\$219,340	+ 5.5%
December 2016	\$228,500	\$219,500	+ 4.1%
12-Month Med	\$232,000	\$220,000	+ 5.5%

Historical Median Sales Price



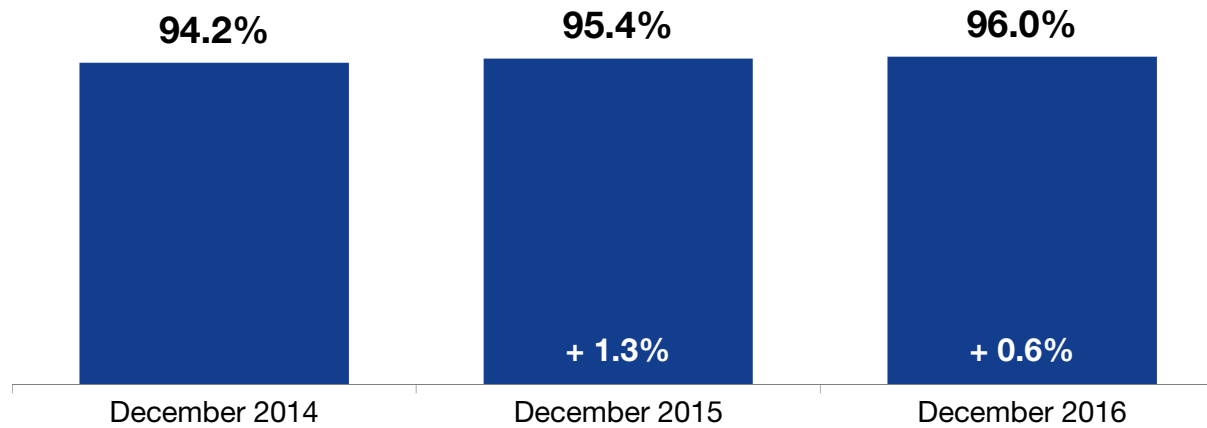
Percent of Original List Price Received

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.



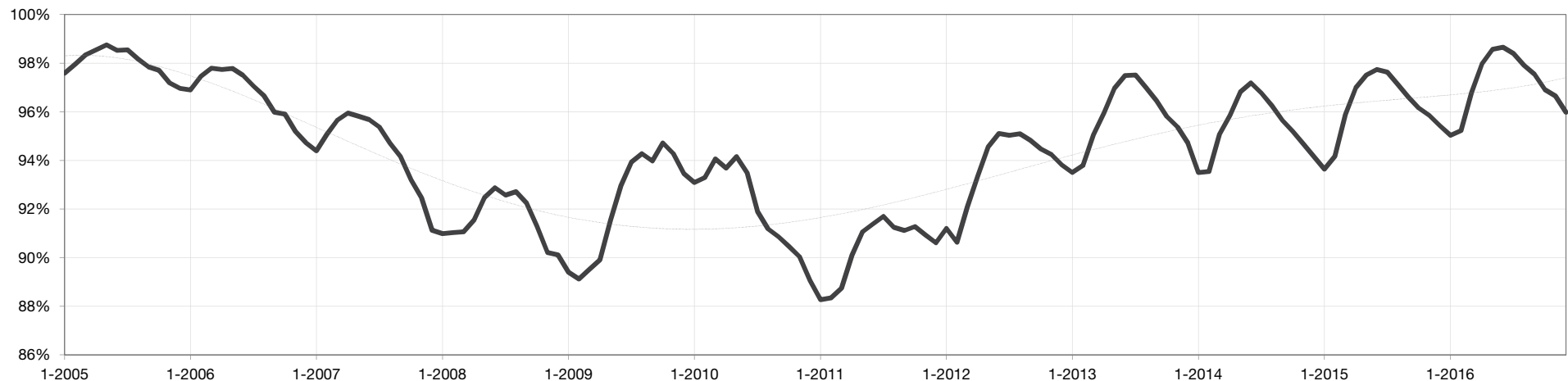
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December



Month	Current Activity	One Year Previous	+ / -
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%
December 2016	96.0%	95.4%	+ 0.6%
12-Month Avg	97.5%	96.6%	+ 0.9%

Historical Percent of Original List Price Received



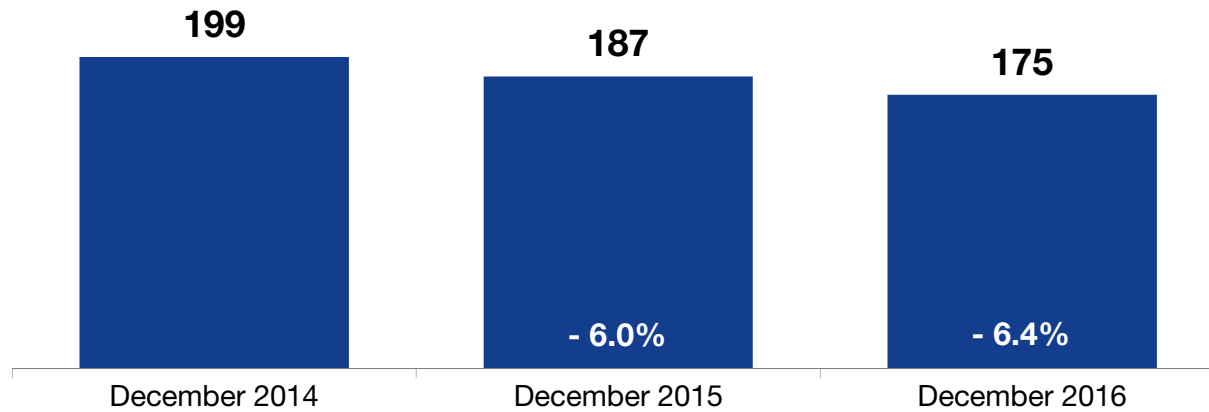
Housing Affordability Index

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.



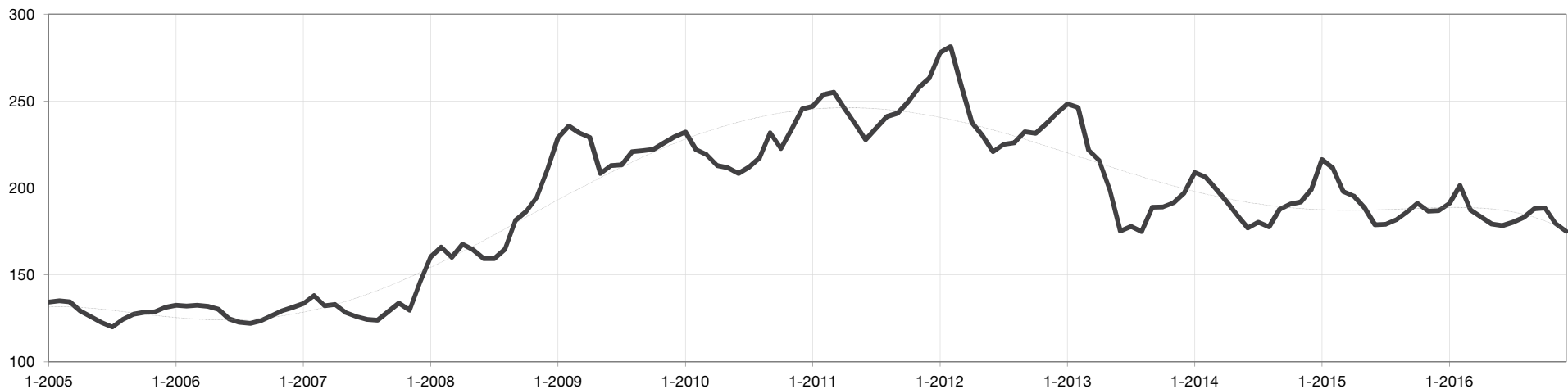
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December



Month	Current Activity	One Year Previous	+ / -
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	180	187	- 3.7%
December 2016	175	187	- 6.4%
12-Month Avg	185	192	- 3.6%

Historical Housing Affordability Index



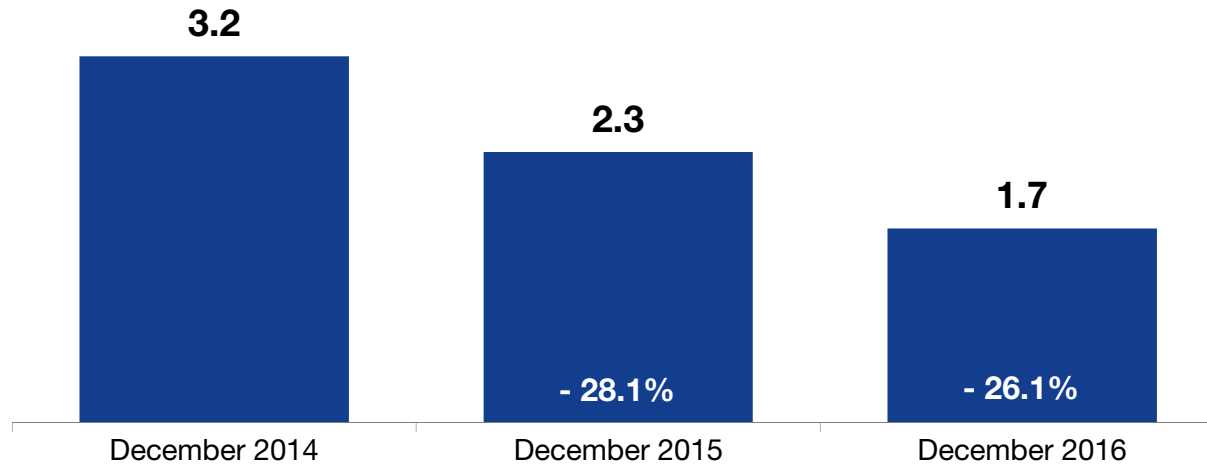
Months Supply of Homes for Sale

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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December



Month	Current Activity	One Year Previous	+ / -
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%
December 2016	1.7	2.3	- 26.1%
12-Month Avg	2.6	3.4	- 23.5%

Historical Months Supply of Homes for Sale

