



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 February 4, 2017

Publish Date: February 13, 2017 • All comparisons are to 2016

According to a recent Gallup poll, it is the first time in more than 15 years that a majority of Americans are optimistic about finding a quality job. This is great news for the entry-level housing market, as job growth and improved wages fuel demand for home purchases. Rents have also been on the rise, another factor that has put the entry-level market in strong demand.

In the Twin Cities region, for the week ending February 4:

- New Listings increased 3.3% to 1,282
- Pending Sales remained flat at 882
- Inventory decreased 24.0% to 8,399

For the month of January:

- Median Sales Price increased 4.7% to \$225,000
- Days on Market decreased 7.1% to 79
- Percent of Original List Price Received increased 0.9% to 95.9%
- Months Supply of Homes For Sale decreased 26.1% to 1.7

Quick Facts

+ 3.3%	0.0%	- 24.0%
Change in New Listings	Change in Pending Sales	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



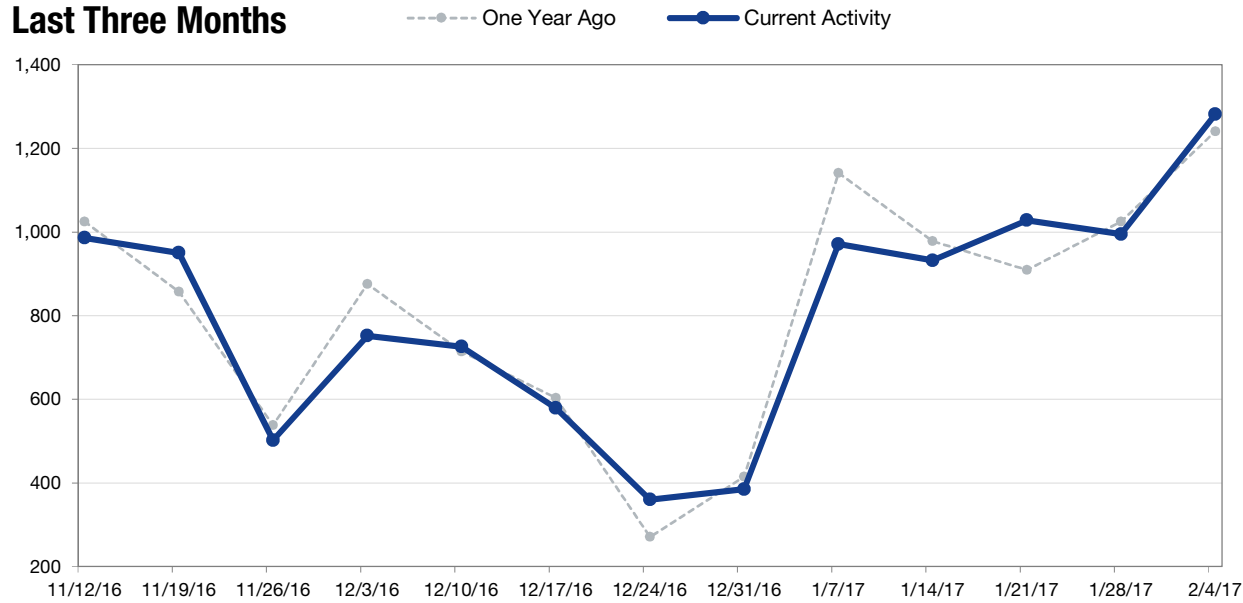
New Listings

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	+ / -
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	932	978	- 4.7%
1/21/2017	1,028	909	+ 13.1%
1/28/2017	995	1,025	- 2.9%
2/4/2017	1,282	1,241	+ 3.3%
3-Month Total	10,448	10,593	- 1.4%

Historical New Listings



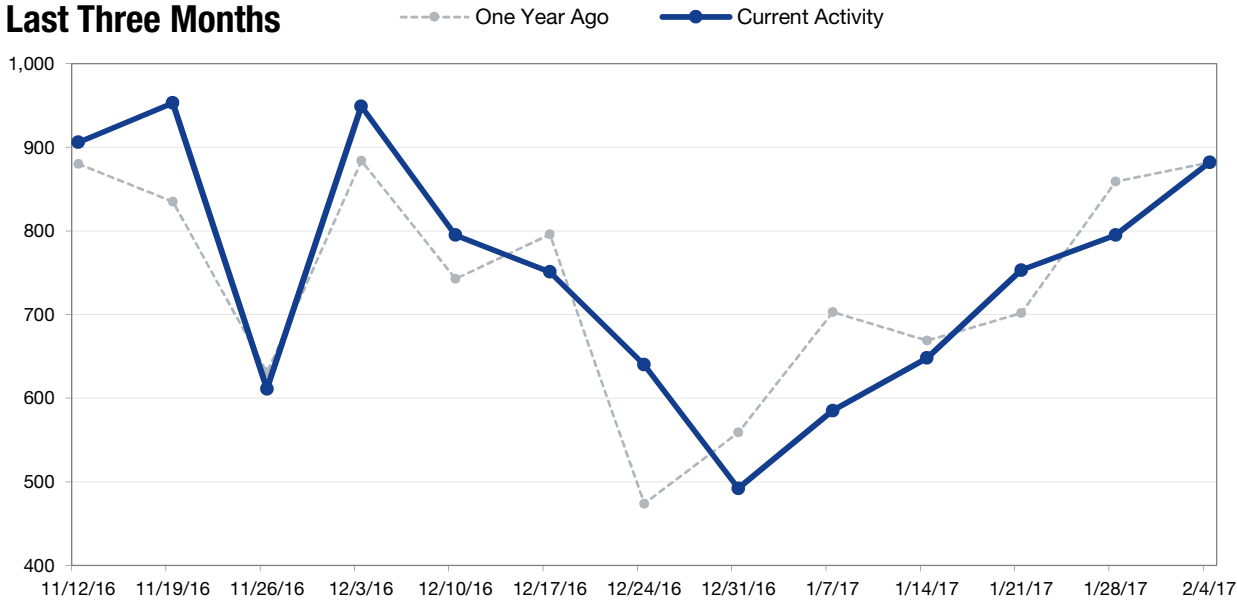
Pending Sales

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



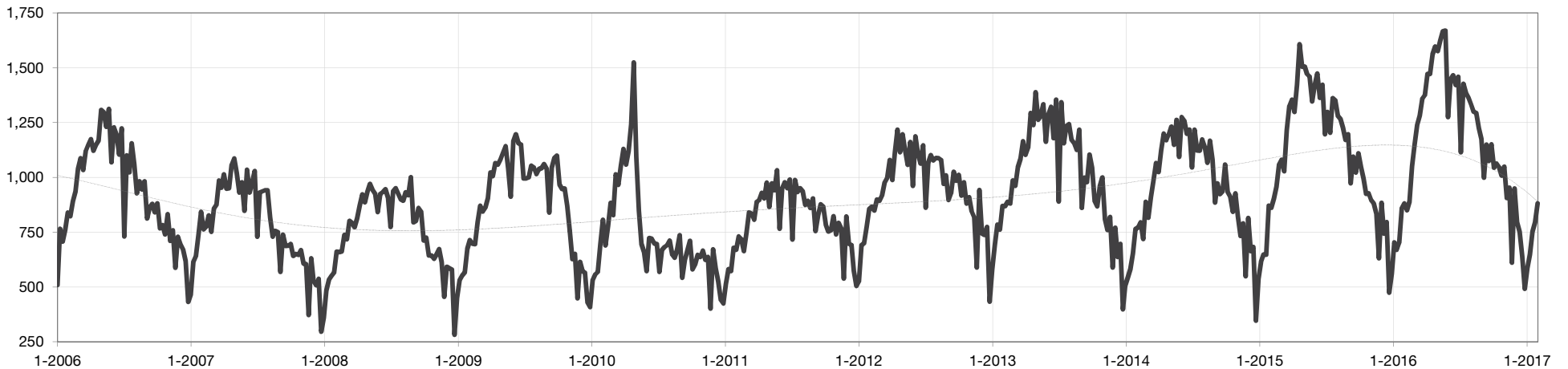
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/12/2016	906	880	+ 3.0%
11/19/2016	953	835	+ 14.1%
11/26/2016	611	631	- 3.2%
12/3/2016	949	884	+ 7.4%
12/10/2016	795	743	+ 7.0%
12/17/2016	751	796	- 5.7%
12/24/2016	640	474	+ 35.0%
12/31/2016	492	559	- 12.0%
1/7/2017	585	703	- 16.8%
1/14/2017	648	669	- 3.1%
1/21/2017	753	702	+ 7.3%
1/28/2017	795	859	- 7.5%
2/4/2017	882	882	0.0%
3-Month Total	9,760	9,617	+ 1.5%

Historical Pending Sales



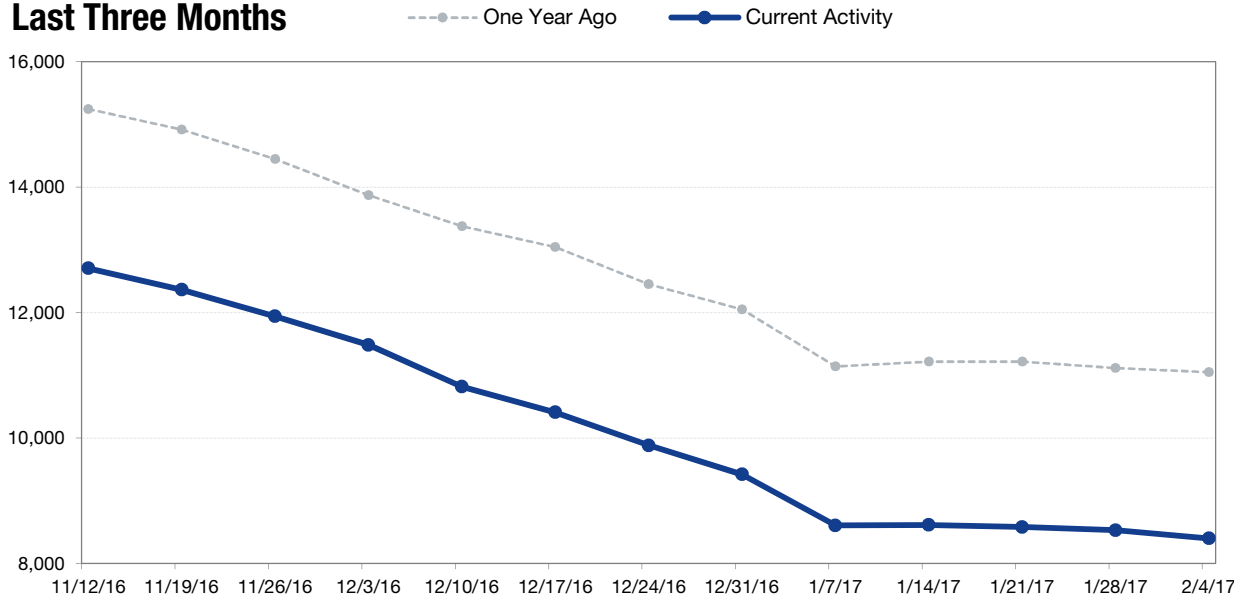
Inventory of Homes for Sale

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



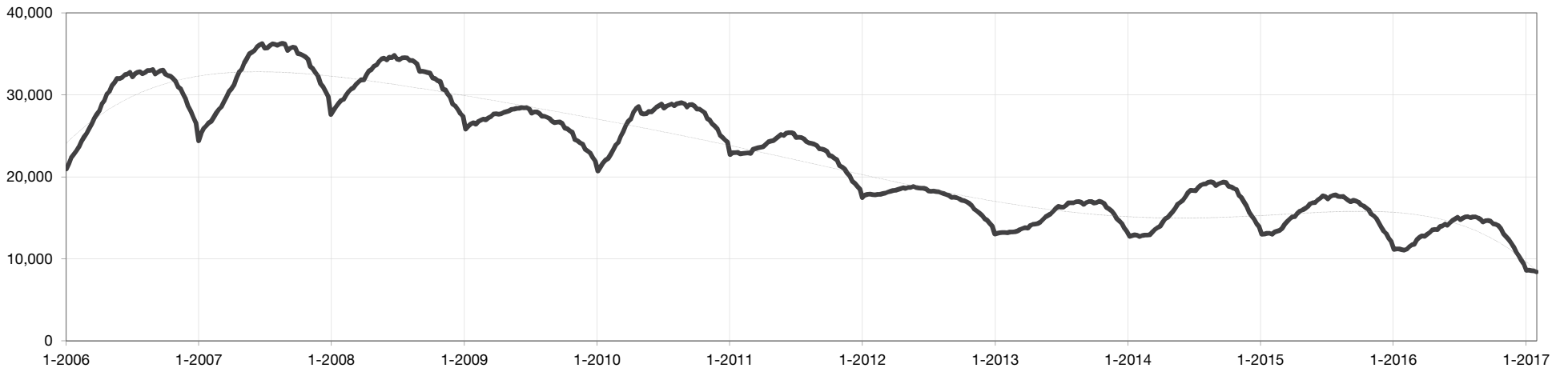
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/12/2016	12,705	15,246	- 16.7%
11/19/2016	12,363	14,920	- 17.1%
11/26/2016	11,940	14,450	- 17.4%
12/3/2016	11,483	13,870	- 17.2%
12/10/2016	10,817	13,379	- 19.1%
12/17/2016	10,410	13,046	- 20.2%
12/24/2016	9,880	12,454	- 20.7%
12/31/2016	9,419	12,052	- 21.8%
1/7/2017	8,606	11,144	- 22.8%
1/14/2017	8,614	11,218	- 23.2%
1/21/2017	8,579	11,218	- 23.5%
1/28/2017	8,530	11,119	- 23.3%
2/4/2017	8,399	11,051	- 24.0%
3-Month Avg	10,134	165,167	- 93.9%

Historical Inventory Levels



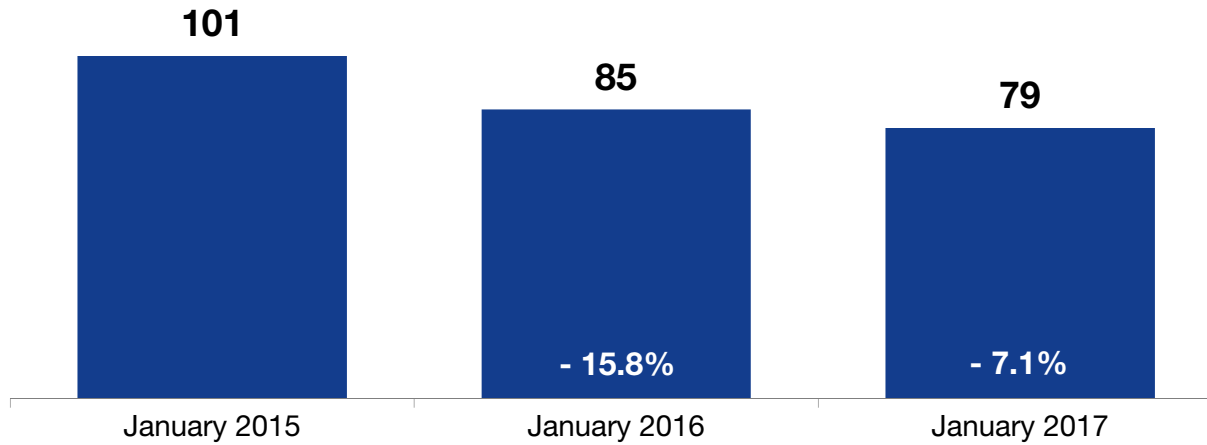
Days on Market Until Sale

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



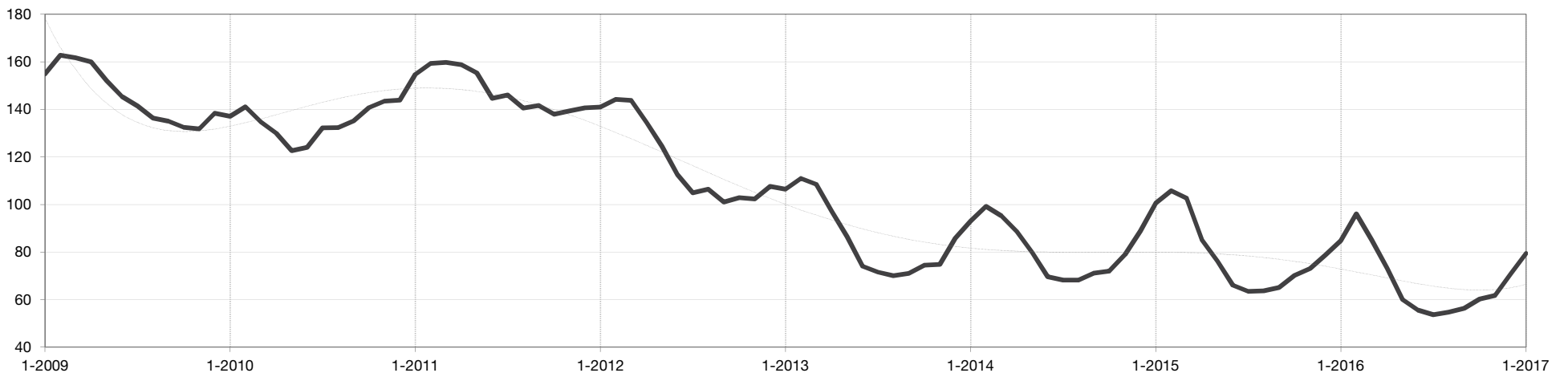
MINNEAPOLIS AREA Association
of REALTORS®

January



Month	Current Activity	One Year Previous	+ / -
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%
January 2017	79	85	- 7.1%
12-Month Avg	64	75	- 14.7%

Historical Days on Market Until Sale



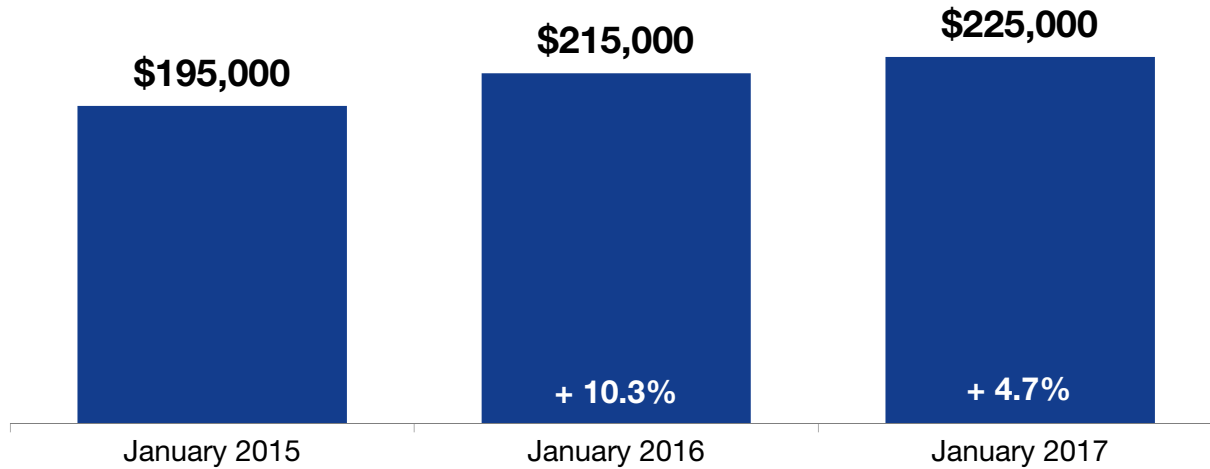
Median Sales Price

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



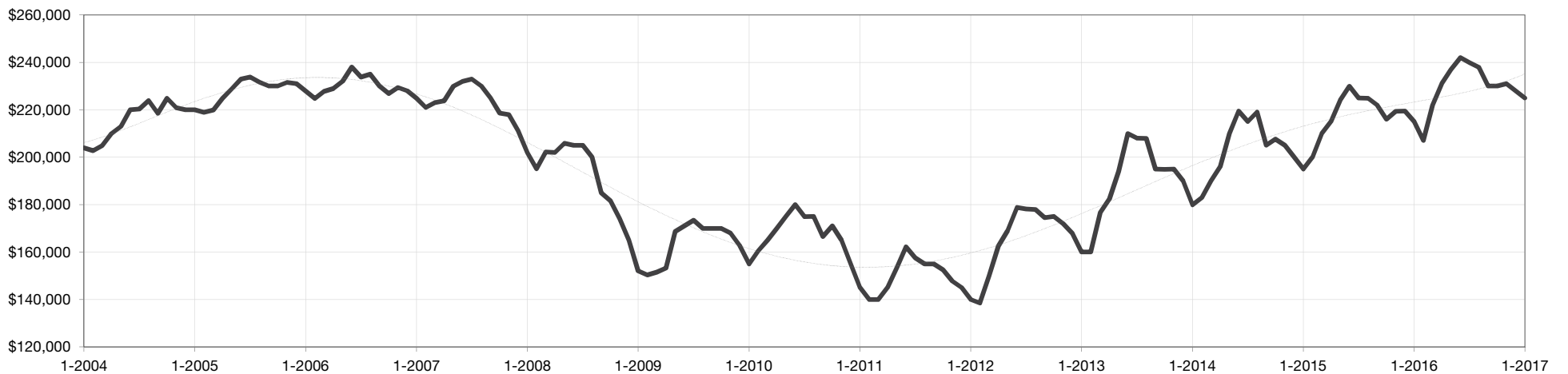
MINNEAPOLIS AREA Association
of REALTORS®

January



Month	Current Activity	One Year Previous	+ / -
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	\$237,875	\$224,900	+ 5.8%
September 2016	\$230,000	\$222,000	+ 3.6%
October 2016	\$230,000	\$216,000	+ 6.5%
November 2016	\$231,000	\$219,340	+ 5.3%
December 2016	\$228,000	\$219,500	+ 3.9%
January 2017	\$225,000	\$215,000	+ 4.7%
12-Month Med	\$232,900	\$220,000	+ 5.9%

Historical Median Sales Price



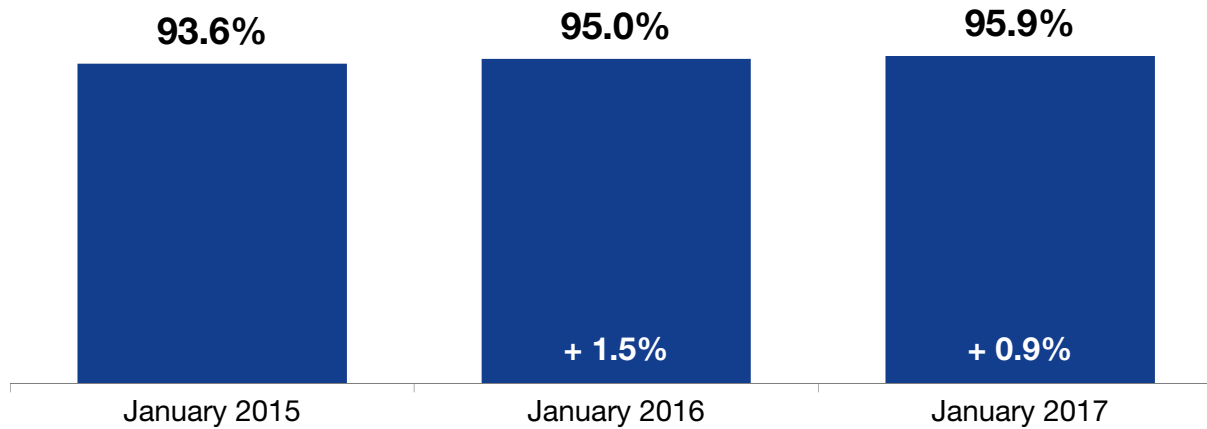
Percent of Original List Price Received

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.



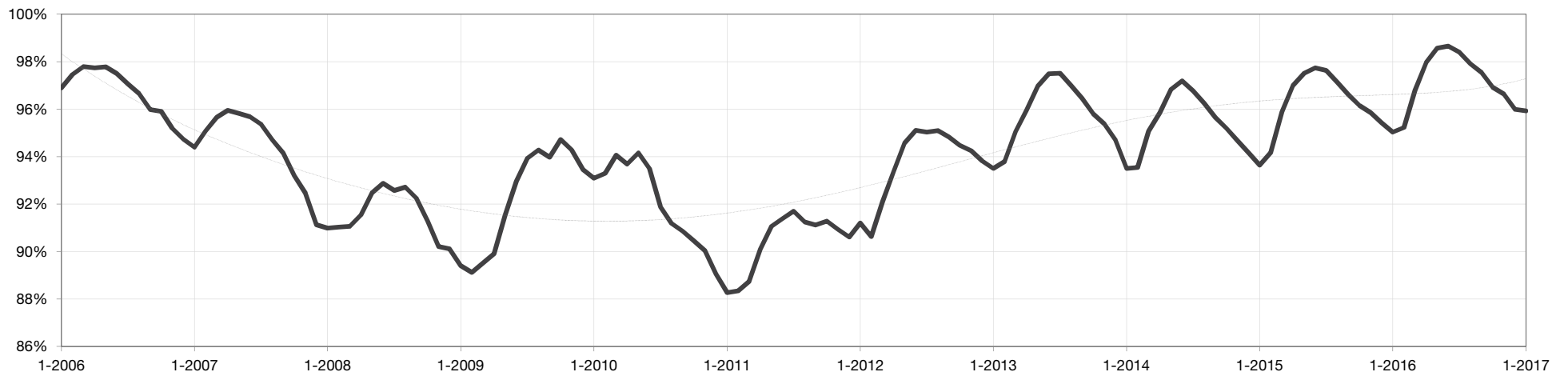
MINNEAPOLIS AREA Association
of REALTORS®

January



Month	Current Activity	One Year Previous	+ / -
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	96.6%	95.9%	+ 0.7%
December 2016	96.0%	95.4%	+ 0.6%
January 2017	95.9%	95.0%	+ 0.9%
12-Month Avg	97.5%	96.6%	+ 0.9%

Historical Percent of Original List Price Received



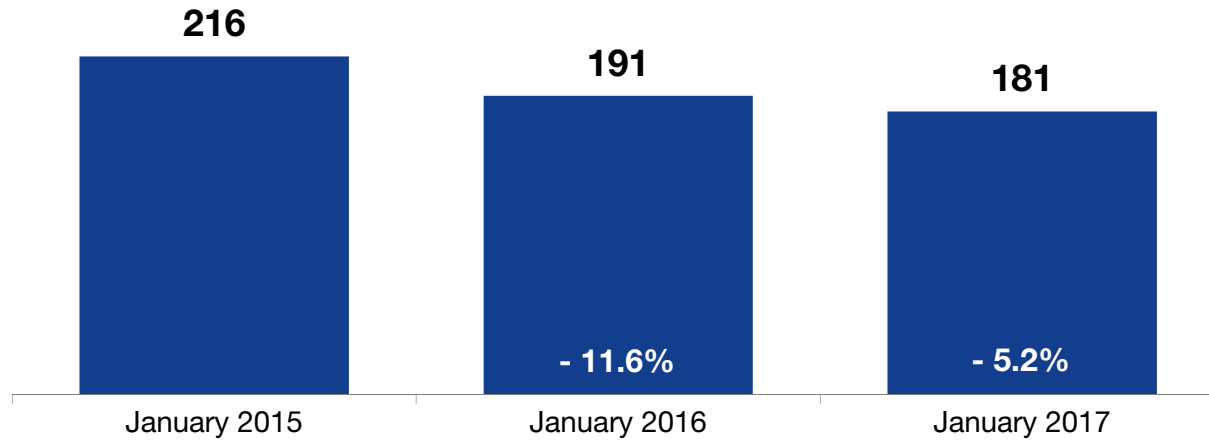
Housing Affordability Index

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.



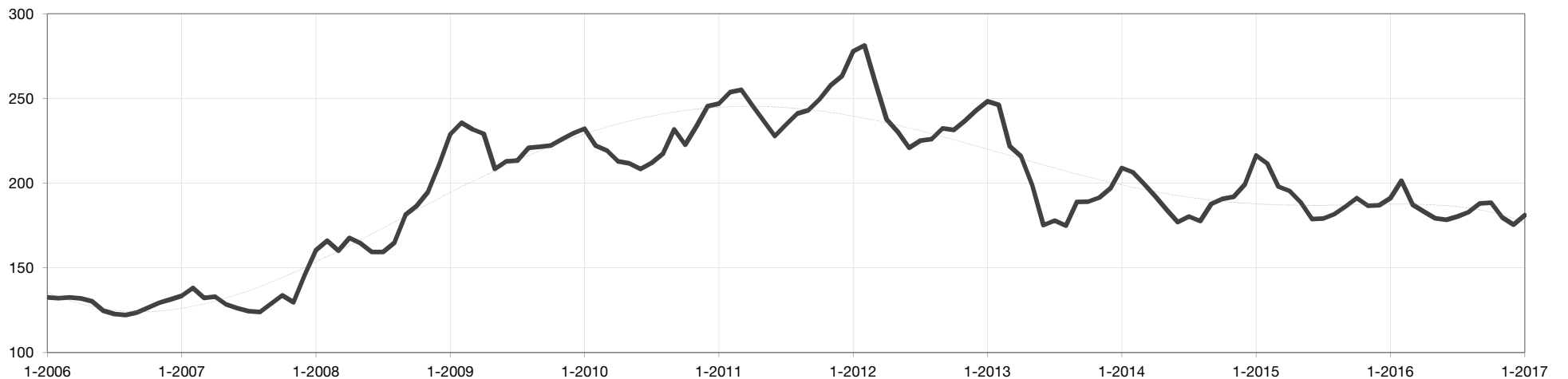
MINNEAPOLIS AREA Association
of REALTORS®

January



Month	Current Activity	One Year Previous	+ / -
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%
January 2017	181	191	- 5.2%
12-Month Avg	184	192	- 4.2%

Historical Housing Affordability Index



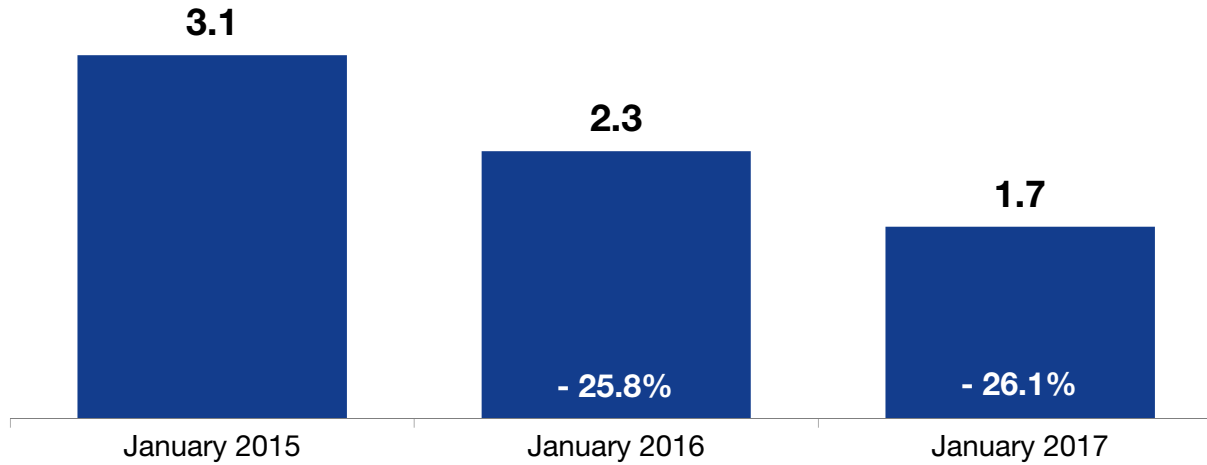
Months Supply of Homes for Sale

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®

January



Month	Current Activity	One Year Previous	+ / -
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%
January 2017	1.7	2.3	- 26.1%
12-Month Avg	2.6	3.3	- 21.2%

Historical Months Supply of Homes for Sale

