



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 18, 2017

Publish Date: February 27, 2017 • All comparisons are to 2016

In much of the country, both new and existing home sales increased in January. At the same time, prices continue to rise in year-over-year comparisons, and the number of homes available for sale remains quite low. The low inventory situation and affordability crunch is particularly hard on first-time buyers, leaving some properties available for landlord buyers with more available funds for investment.

In the Twin Cities region, for the week ending February 18:

- New Listings decreased 6.5% to 1,334
- Pending Sales increased 11.1% to 989
- Inventory decreased 23.8% to 8,751

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

- 6.5%	+ 11.1%	- 23.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

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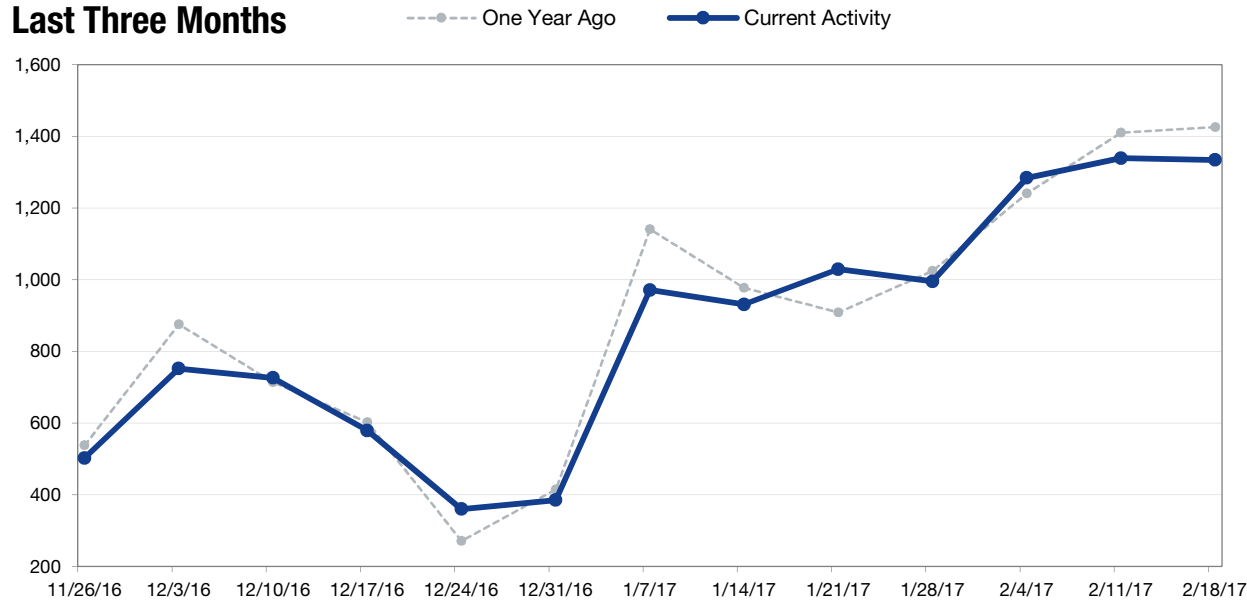
New Listings

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	+ / -
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%
1/21/2017	1,029	909	+ 13.2%
1/28/2017	995	1,025	- 2.9%
2/4/2017	1,284	1,241	+ 3.5%
2/11/2017	1,339	1,411	- 5.1%
2/18/2017	1,334	1,426	- 6.5%
3-Month Total	11,187	11,548	- 3.1%

Historical New Listings



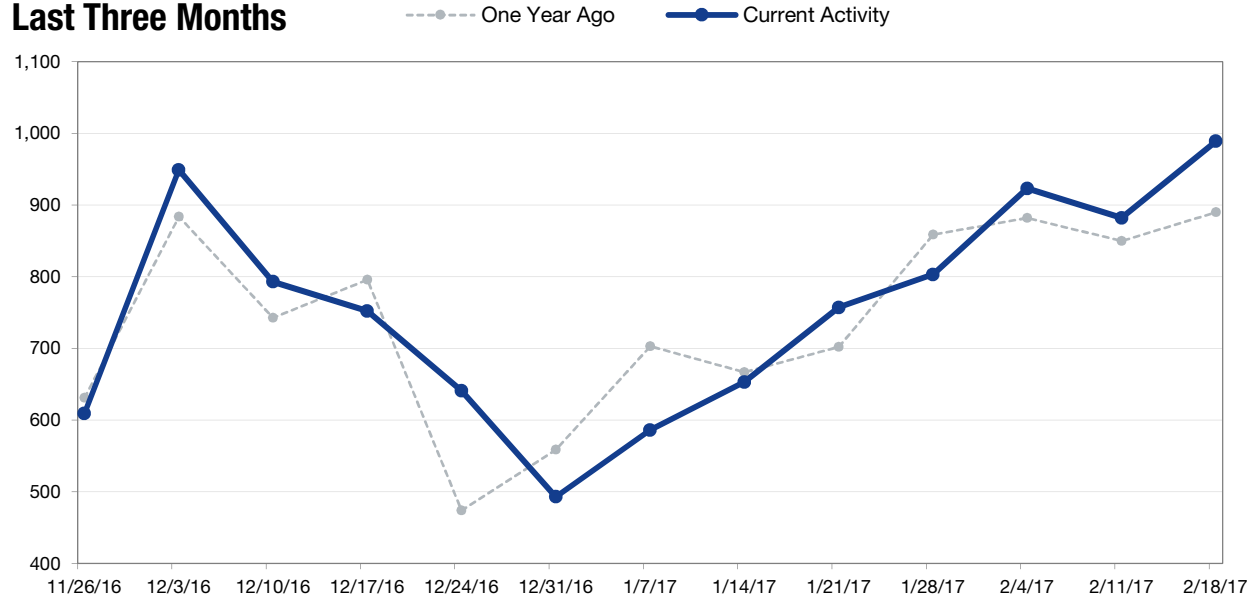
Pending Sales

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



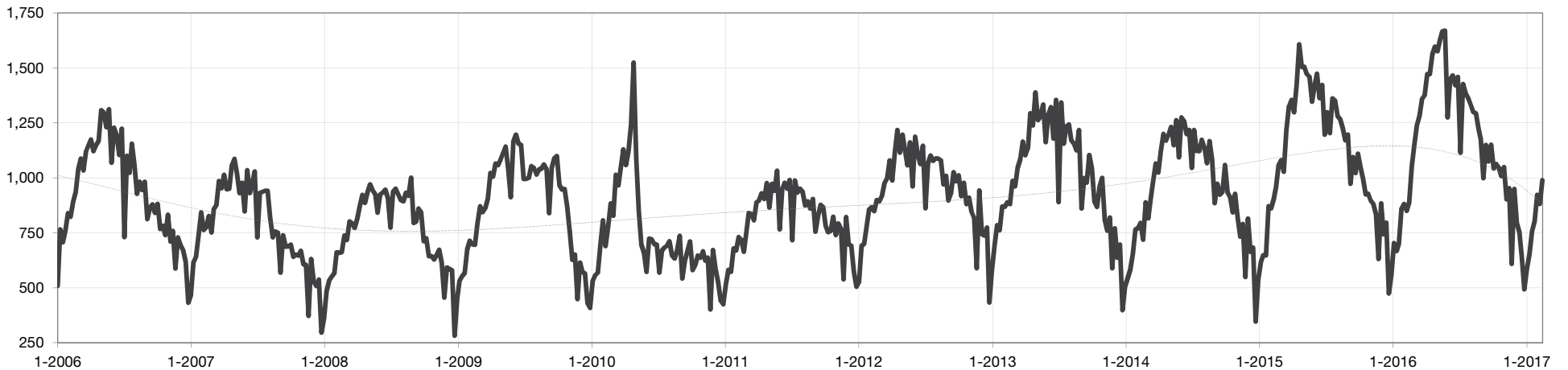
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/26/2016	609	631	- 3.5%
12/3/2016	949	884	+ 7.4%
12/10/2016	793	743	+ 6.7%
12/17/2016	752	796	- 5.5%
12/24/2016	641	474	+ 35.2%
12/31/2016	493	559	- 11.8%
1/7/2017	586	703	- 16.6%
1/14/2017	653	667	- 2.1%
1/21/2017	757	702	+ 7.8%
1/28/2017	803	859	- 6.5%
2/4/2017	923	882	+ 4.6%
2/11/2017	882	850	+ 3.8%
2/18/2017	989	890	+ 11.1%
3-Month Total	9,830	9,640	+ 2.0%

Historical Pending Sales



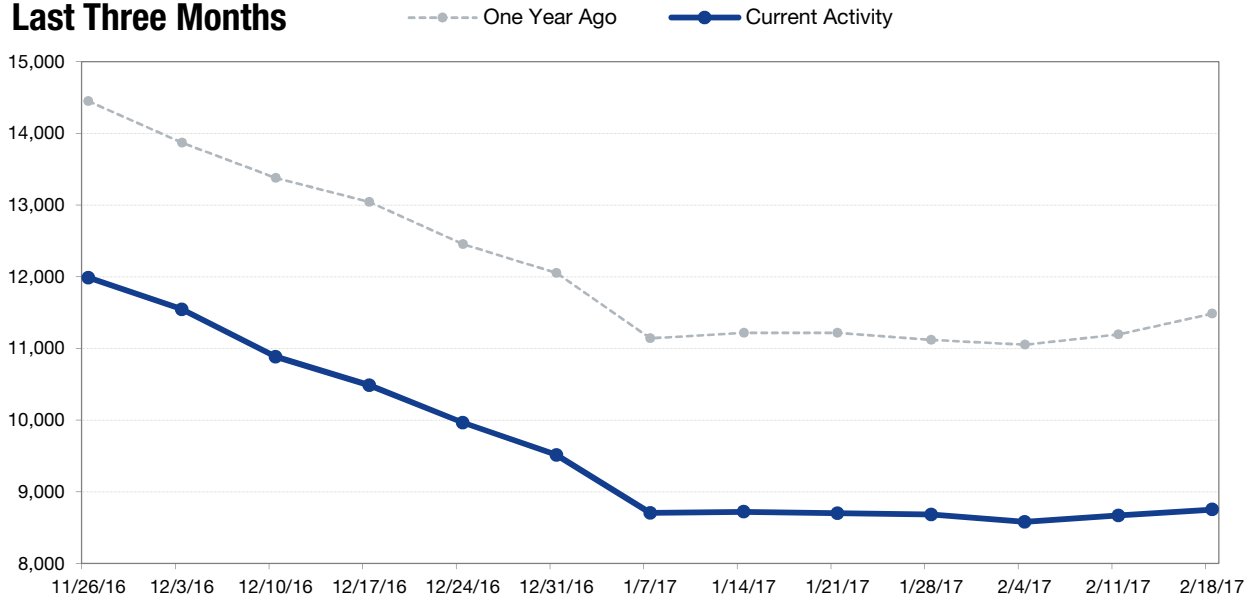
Inventory of Homes for Sale

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



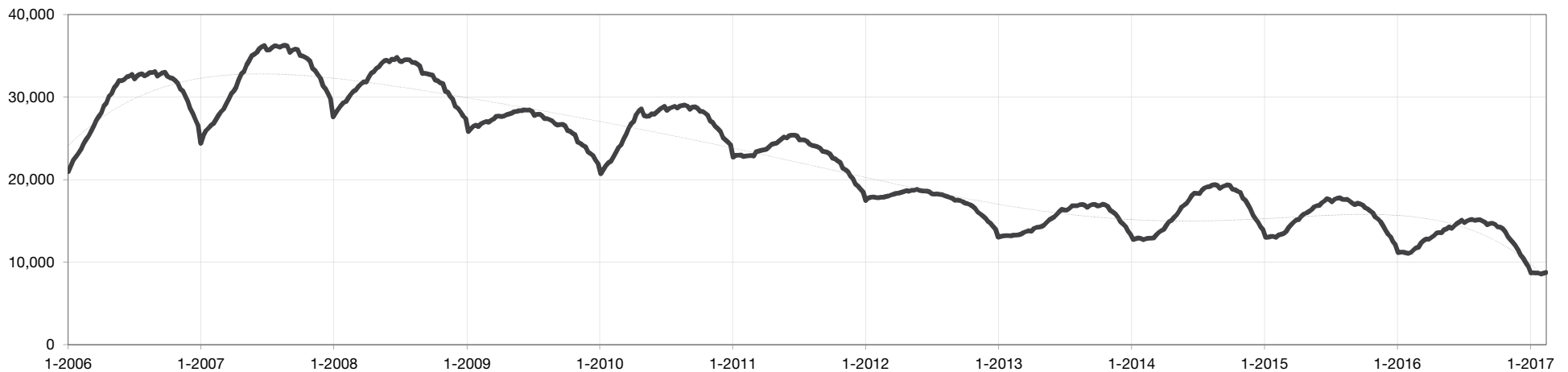
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/26/2016	11,986	14,450	- 17.1%
12/3/2016	11,544	13,870	- 16.8%
12/10/2016	10,882	13,379	- 18.7%
12/17/2016	10,486	13,046	- 19.6%
12/24/2016	9,962	12,454	- 20.0%
12/31/2016	9,512	12,052	- 21.1%
1/7/2017	8,705	11,144	- 21.9%
1/14/2017	8,720	11,218	- 22.3%
1/21/2017	8,700	11,220	- 22.5%
1/28/2017	8,682	11,121	- 21.9%
2/4/2017	8,578	11,053	- 22.4%
2/11/2017	8,668	11,197	- 22.6%
2/18/2017	8,751	11,488	- 23.8%
3-Month Avg	9,629	12,130	- 20.6%

Historical Inventory Levels



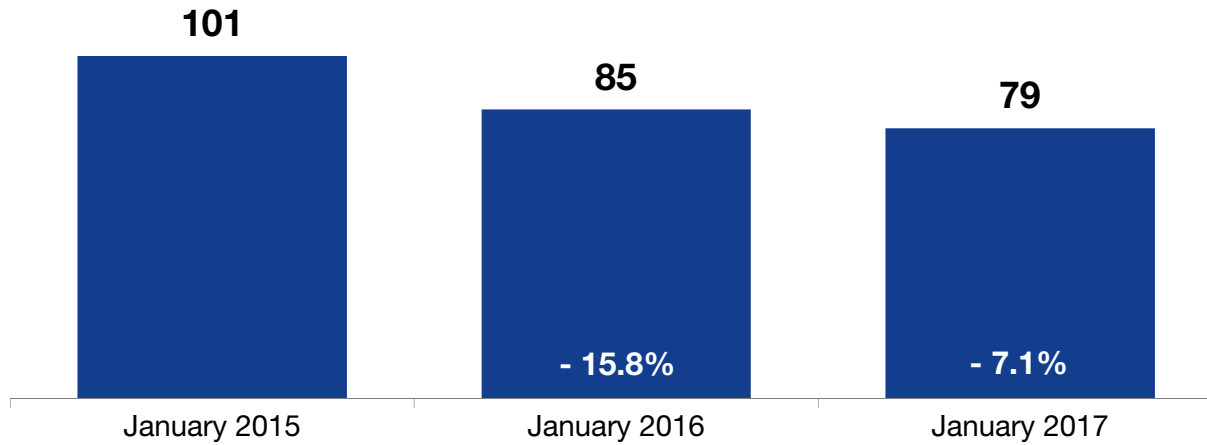
Days on Market Until Sale

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



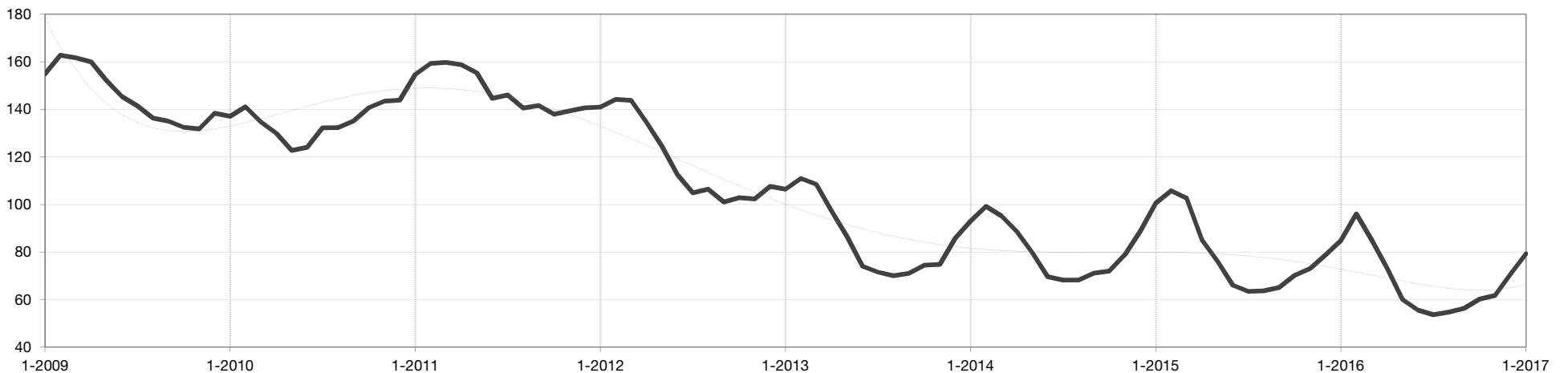
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January



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



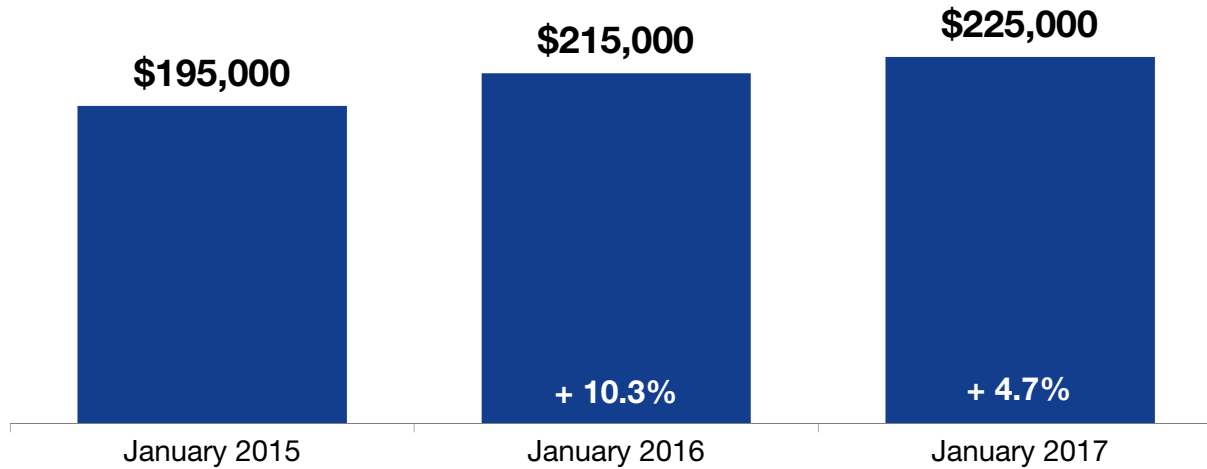
Median Sales Price

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



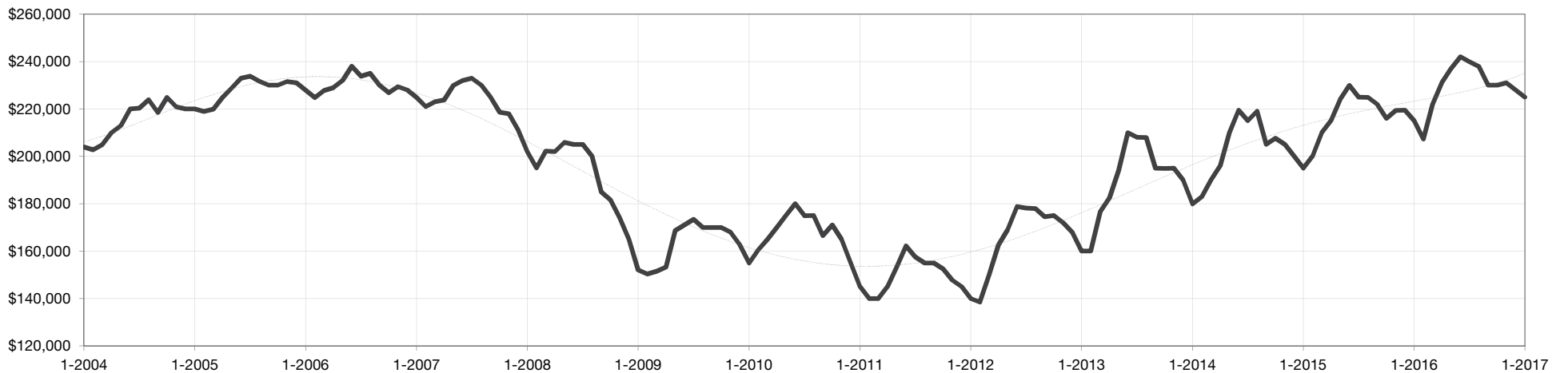
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January



Month	Current Activity	One Year Previous	+ / -
February 2016	\$207,280	\$200,000	+ 3.6%
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



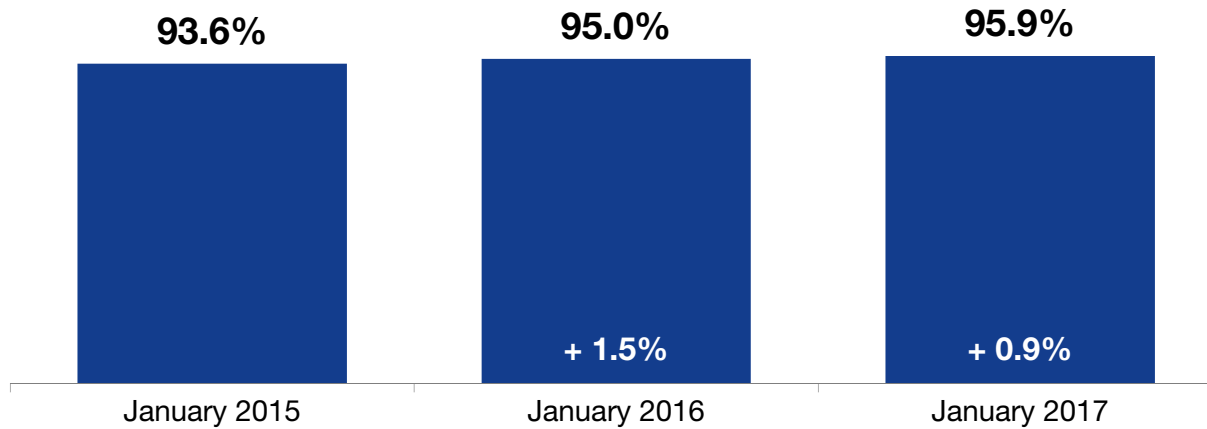
Percent of Original List Price Received

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.



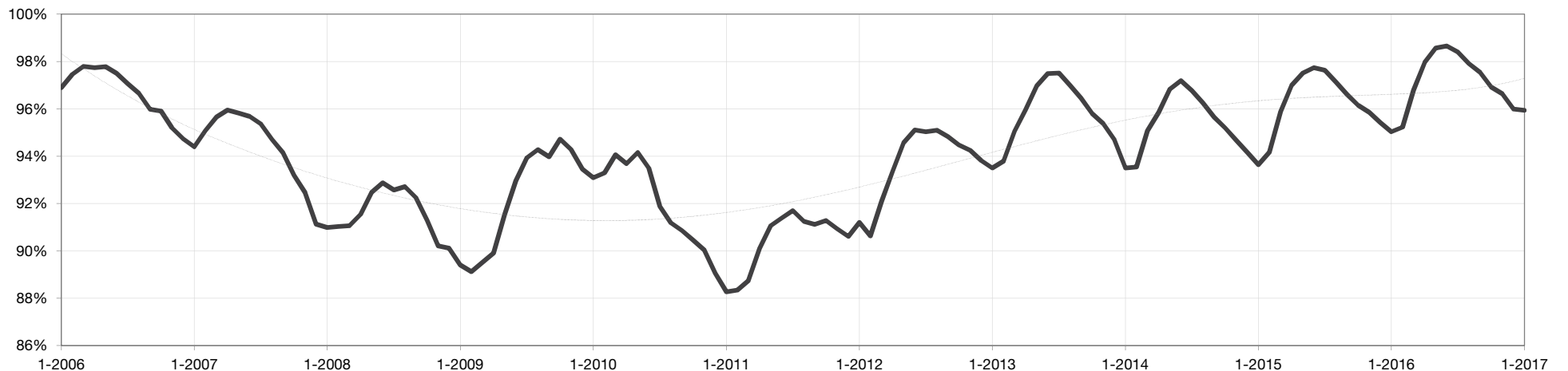
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January



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



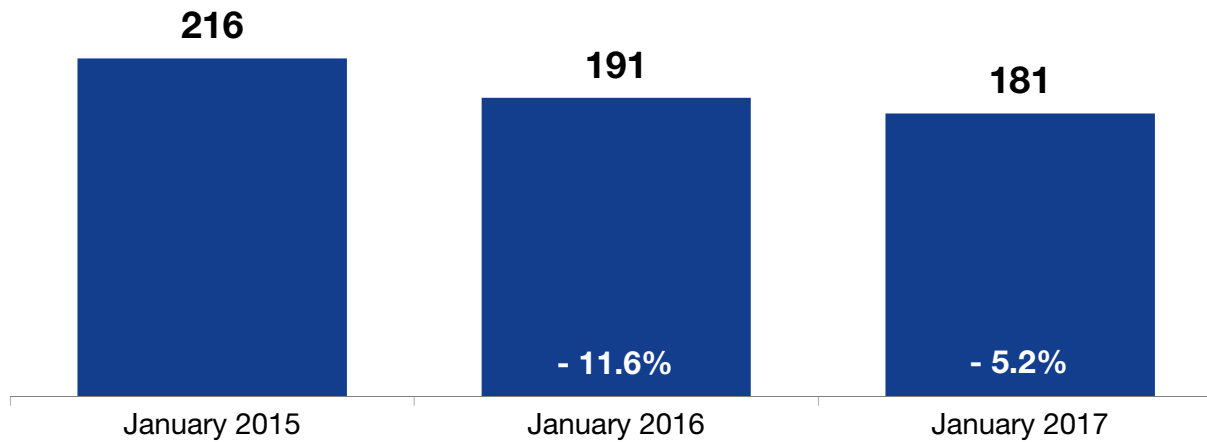
Housing Affordability Index

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.



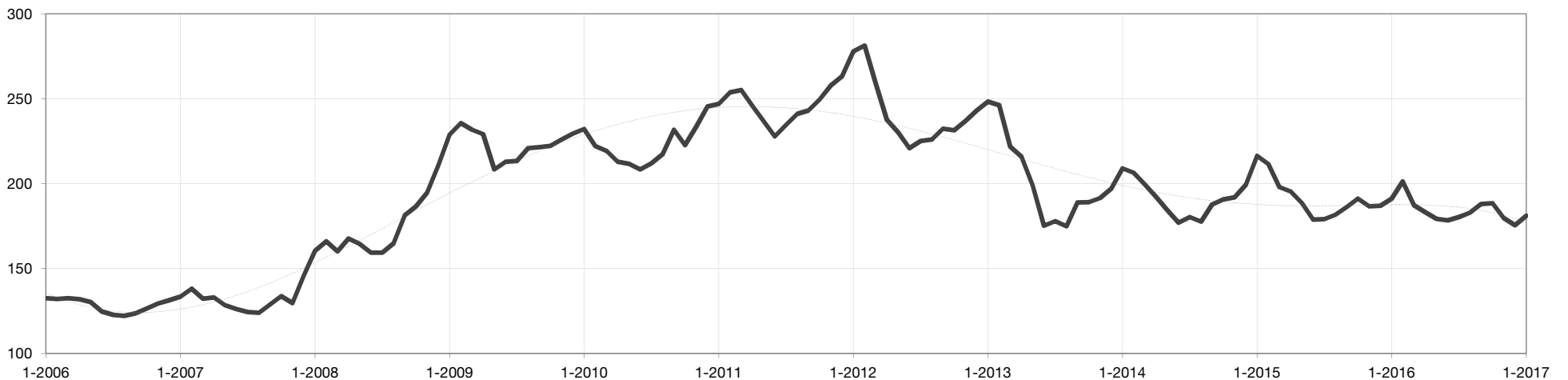
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Month	Current Activity	One Year Previous	+ / -
February 2016	201	212	- 5.2%
March 2016	187	198	- 5.6%
April 2016	183	195	- 6.2%
May 2016	179	189	- 5.3%
June 2016	178	179	- 0.6%
July 2016	180	179	+ 0.6%
August 2016	183	182	+ 0.5%
September 2016	188	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



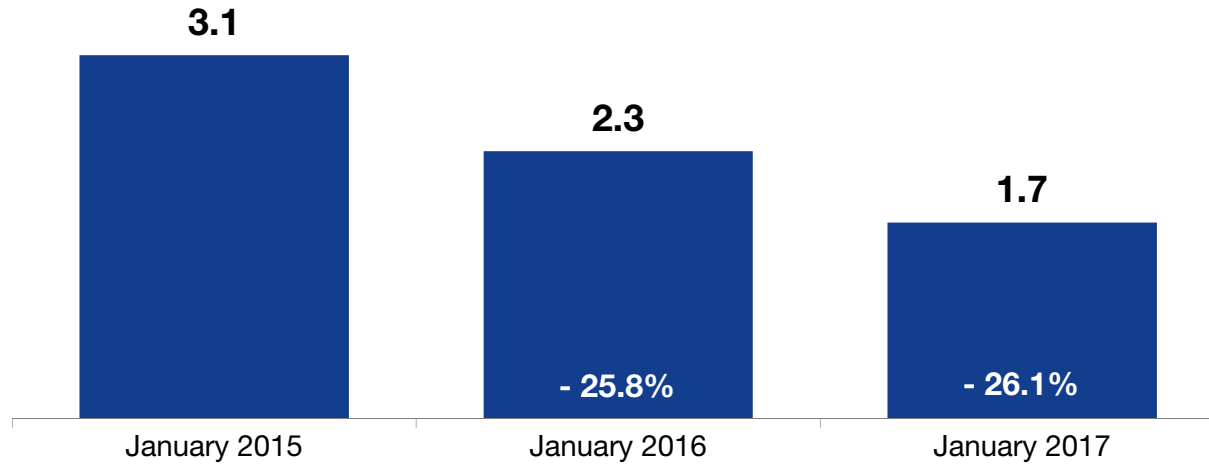
Months Supply of Homes for Sale

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.



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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

