



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 April 8, 2017

Publish Date: April 17, 2017 • All comparisons are to 2016

With both inventory and months of supply struggling to keep up with demand, it will not be unusual to see some weeks where pending sales post a year-over-year decline, especially if new listings droop below the standards set during the prior year. Meanwhile, we can continue to expect to see sales prices forge their way upward and affordability shrink downward in what is expected to be a pleasant spring and summer for sellers.

In the Twin Cities region, for the week ending April 8:

- New Listings increased 1.4% to 2,013
- Pending Sales decreased 9.1% to 1,337
- Inventory decreased 21.7% to 10,188

For the month of March:

- Median Sales Price increased 7.0% to \$237,500
- Days on Market decreased 14.1% to 73
- Percent of Original List Price Received increased 1.3% to 98.1%
- Months Supply of Homes For Sale decreased 19.2% to 2.1

Quick Facts

+ 1.4%	- 9.1%	- 21.7%
Change in New Listings	Change in Pending Sales	Change in Inventory

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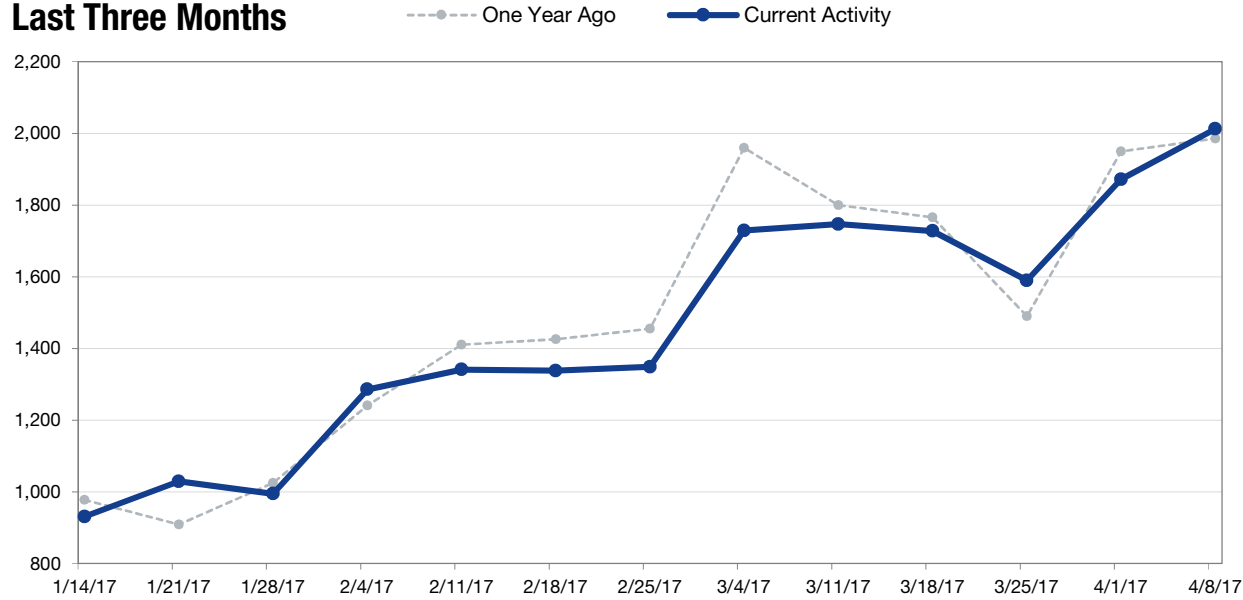
New Listings

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	+ / -
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	1,286	1,241	+ 3.6%
2/11/2017	1,341	1,411	- 5.0%
2/18/2017	1,338	1,426	- 6.2%
2/25/2017	1,349	1,455	- 7.3%
3/4/2017	1,729	1,960	- 11.8%
3/11/2017	1,747	1,800	- 2.9%
3/18/2017	1,728	1,766	- 2.2%
3/25/2017	1,590	1,490	+ 6.7%
4/1/2017	1,872	1,950	- 4.0%
4/8/2017	2,013	1,986	+ 1.4%
3-Month Total	18,948	19,397	- 2.3%

Historical New Listings



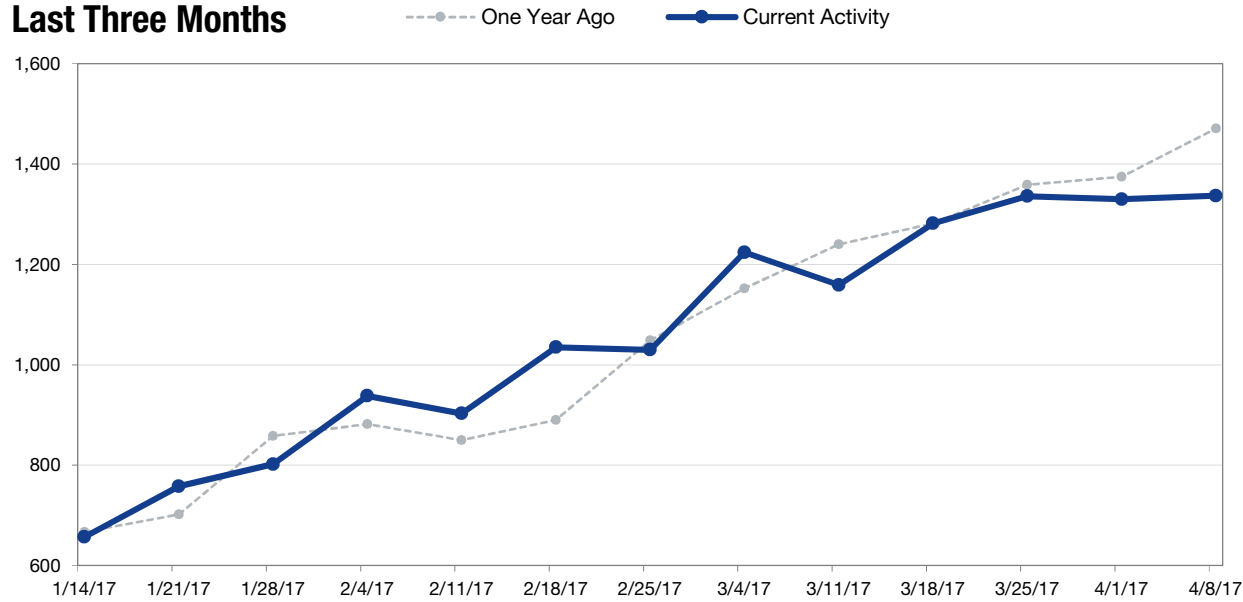
Pending Sales

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



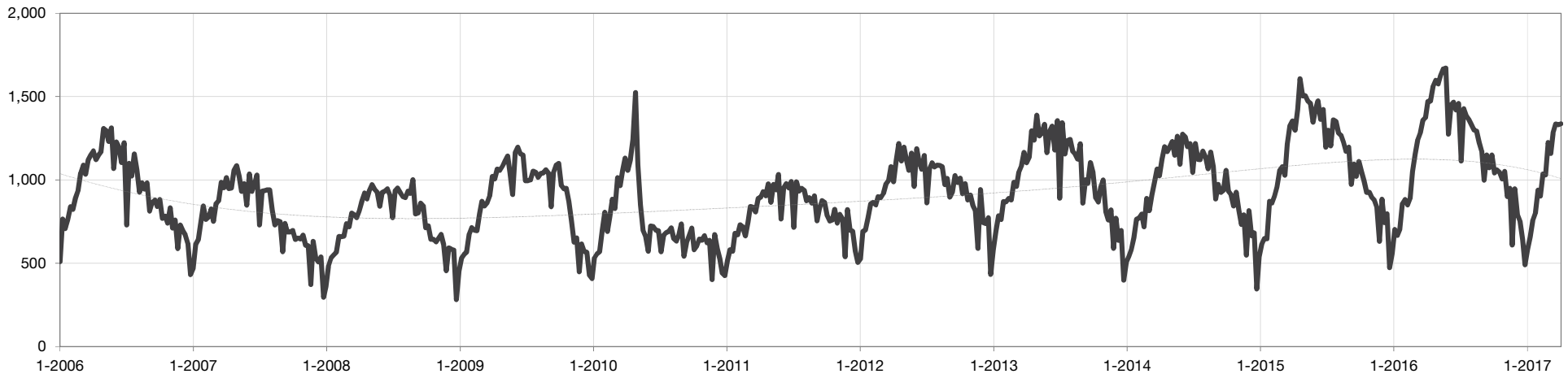
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/14/2017	657	667	- 1.5%
1/21/2017	758	702	+ 8.0%
1/28/2017	802	858	- 6.5%
2/4/2017	938	882	+ 6.3%
2/11/2017	903	850	+ 6.2%
2/18/2017	1,035	890	+ 16.3%
2/25/2017	1,030	1,049	- 1.8%
3/4/2017	1,224	1,152	+ 6.3%
3/11/2017	1,159	1,240	- 6.5%
3/18/2017	1,282	1,282	0.0%
3/25/2017	1,336	1,359	- 1.7%
4/1/2017	1,330	1,375	- 3.3%
4/8/2017	1,337	1,471	- 9.1%
3-Month Total	13,791	13,777	+ 0.1%

Historical Pending Sales



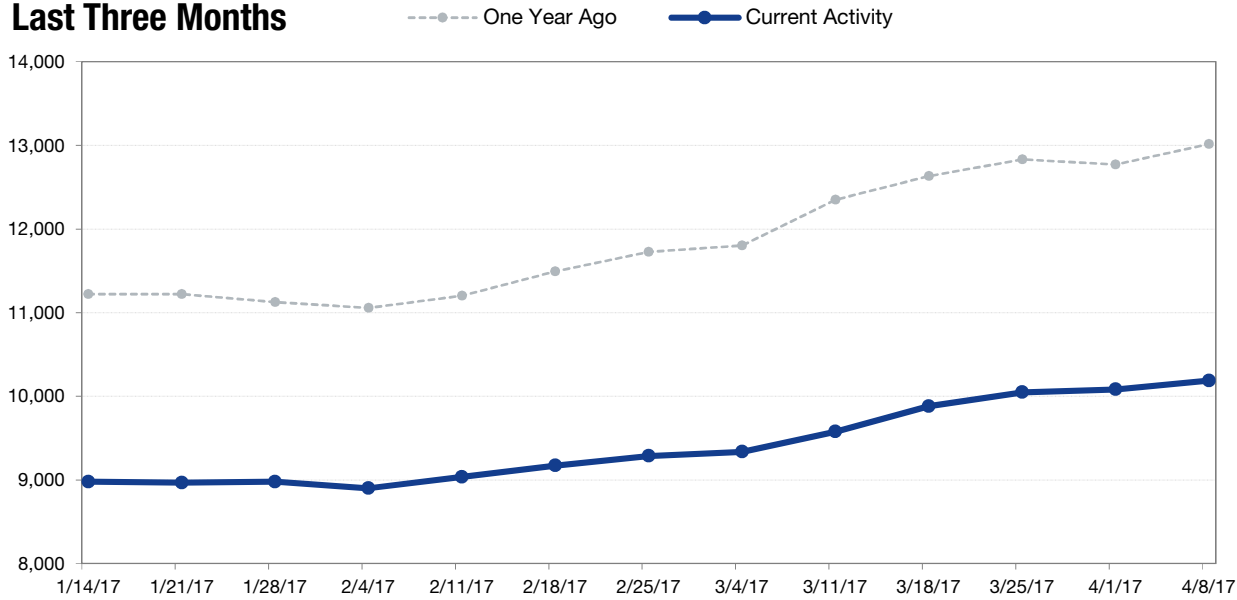
Inventory of Homes for Sale

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



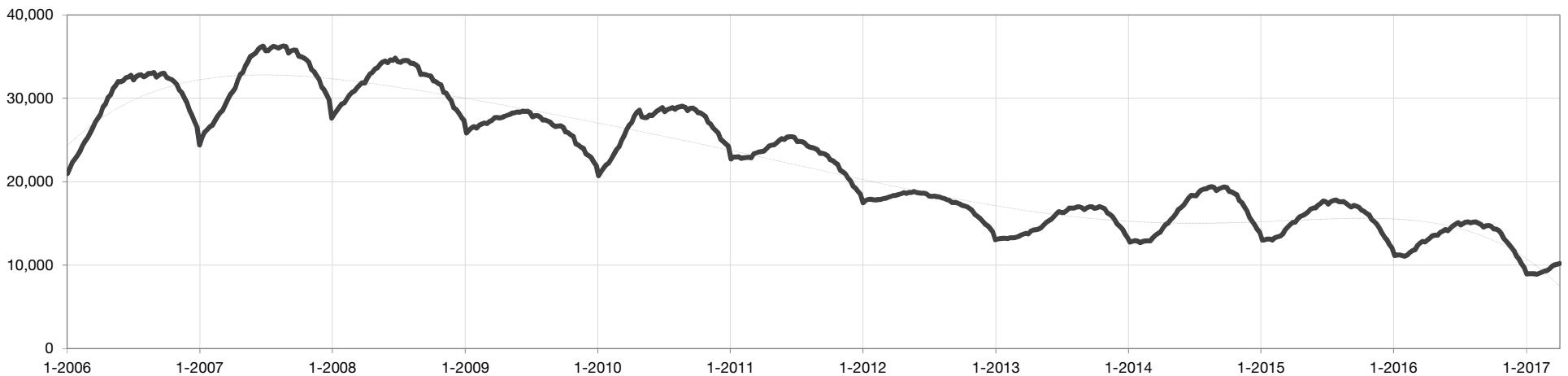
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/14/2017	8,978	11,221	- 20.0%
1/21/2017	8,966	11,223	- 20.1%
1/28/2017	8,978	11,124	- 19.3%
2/4/2017	8,900	11,057	- 19.5%
2/11/2017	9,035	11,201	- 19.3%
2/18/2017	9,172	11,492	- 20.2%
2/25/2017	9,287	11,727	- 20.8%
3/4/2017	9,336	11,805	- 20.9%
3/11/2017	9,577	12,352	- 22.5%
3/18/2017	9,882	12,633	- 21.8%
3/25/2017	10,048	12,833	- 21.7%
4/1/2017	10,082	12,772	- 21.1%
4/8/2017	10,188	13,016	- 21.7%
3-Month Avg	9,418	11,881	- 20.7%

Historical Inventory Levels



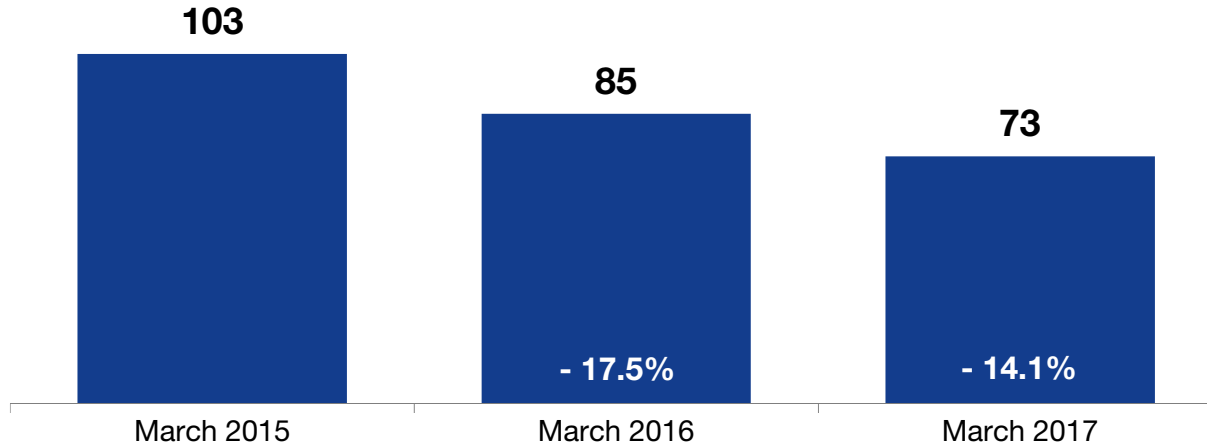
Days on Market Until Sale

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



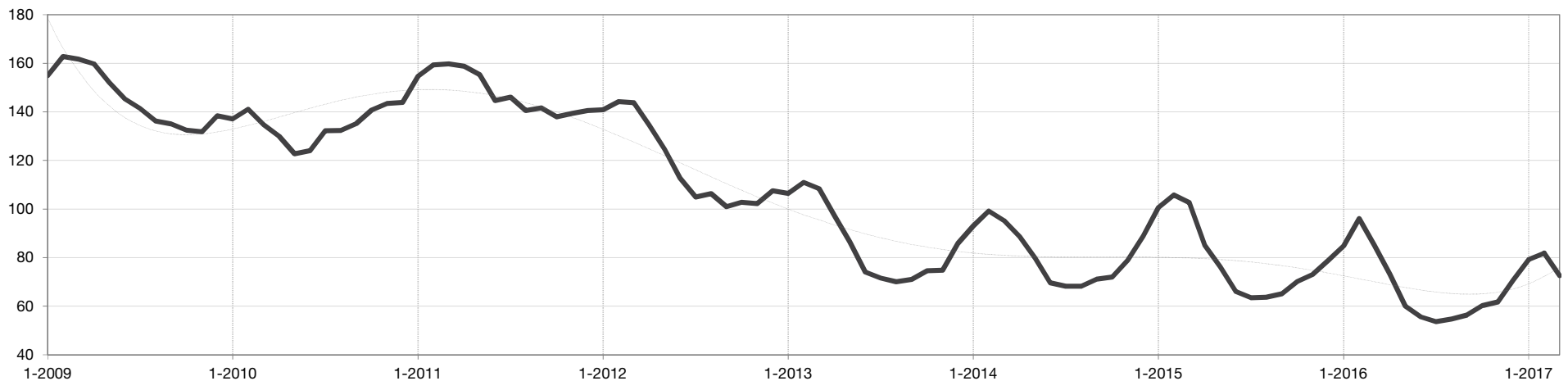
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March



Month	Current Activity	One Year Previous	+ / -
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%
February 2017	82	96	- 14.6%
March 2017	73	85	- 14.1%
12-Month Avg	63	73	- 13.7%

Historical Days on Market Until Sale



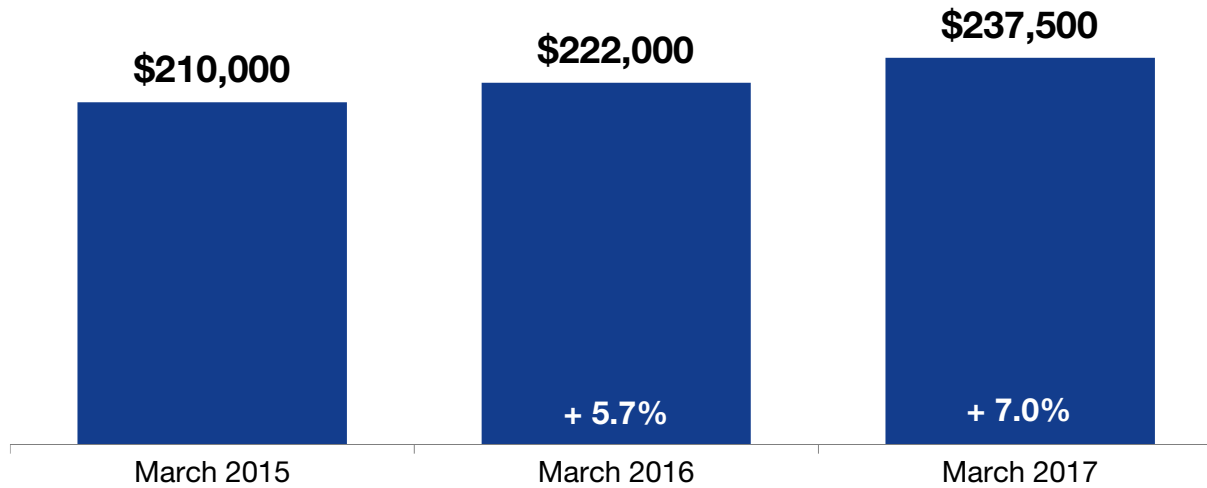
Median Sales Price

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



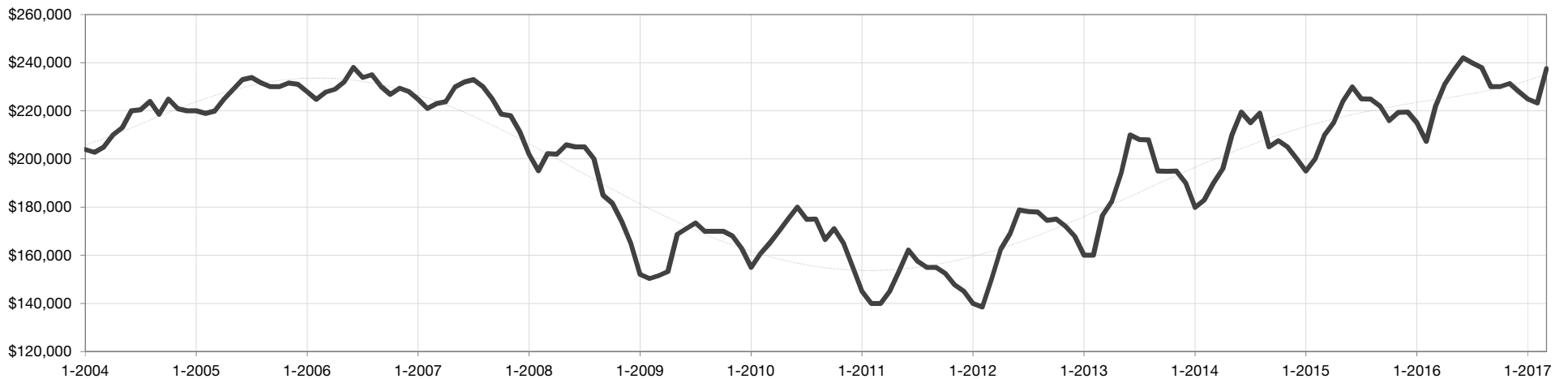
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March



Month	Current Activity	One Year Previous	+ / -
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	\$215,950	+ 6.5%
November 2016	\$231,325	\$219,340	+ 5.5%
December 2016	\$228,000	\$219,500	+ 3.9%
January 2017	\$224,900	\$215,000	+ 4.6%
February 2017	\$223,250	\$207,280	+ 7.7%
March 2017	\$237,500	\$222,000	+ 7.0%
12-Month Med	\$235,000	\$221,000	+ 6.3%

Historical Median Sales Price



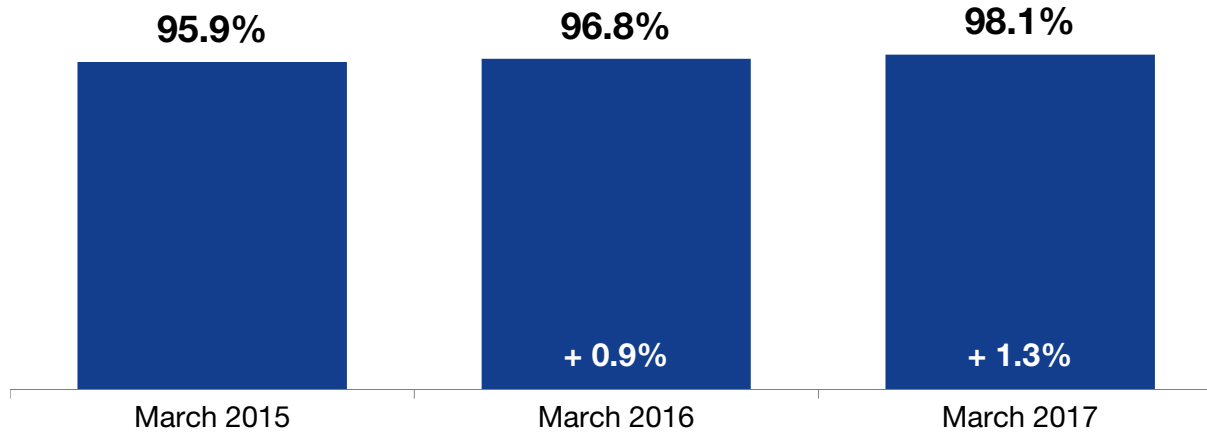
Percent of Original List Price Received

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.



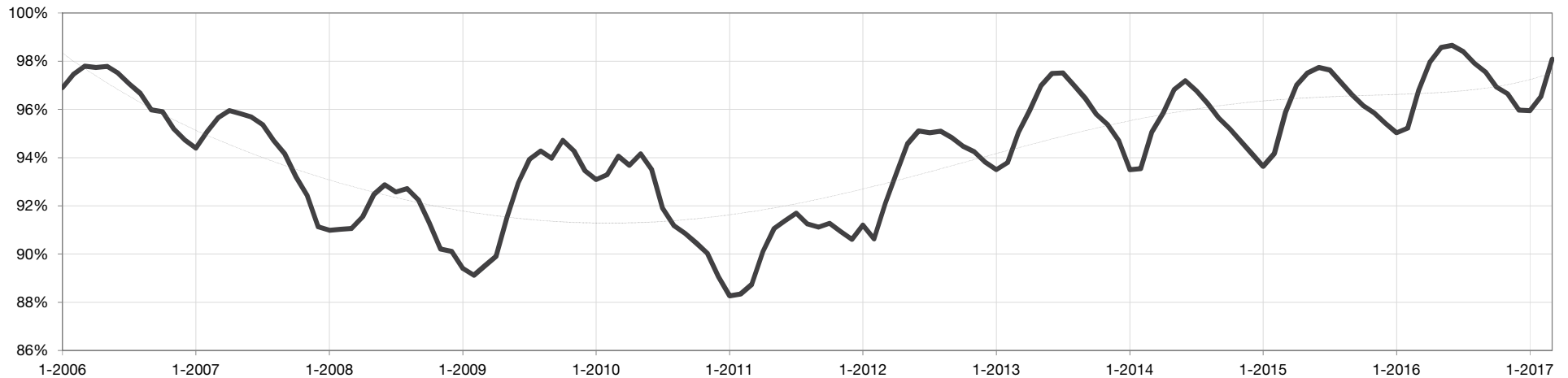
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March



Month	Current Activity	One Year Previous	+ / -
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%
February 2017	96.5%	95.2%	+ 1.4%
March 2017	98.1%	96.8%	+ 1.3%
12-Month Avg	97.6%	96.7%	+ 0.9%

Historical Percent of Original List Price Received



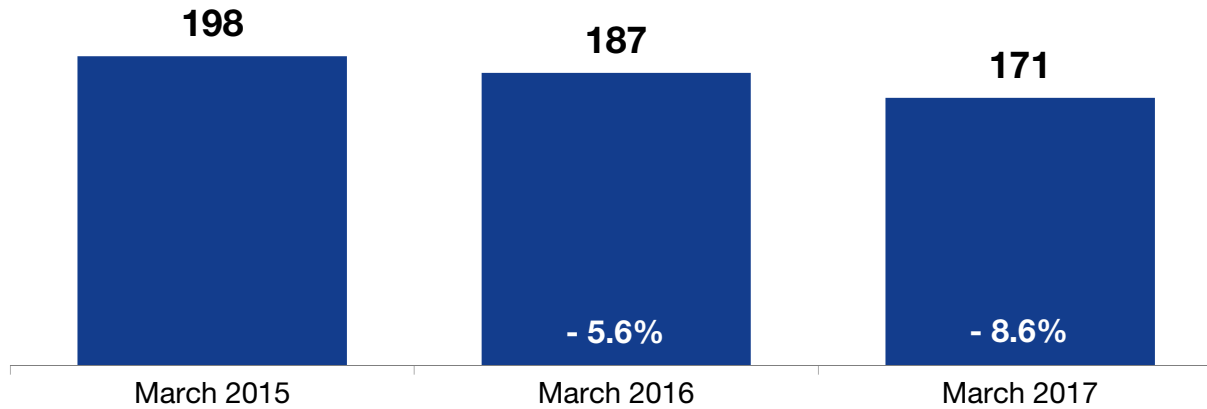
Housing Affordability Index

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.



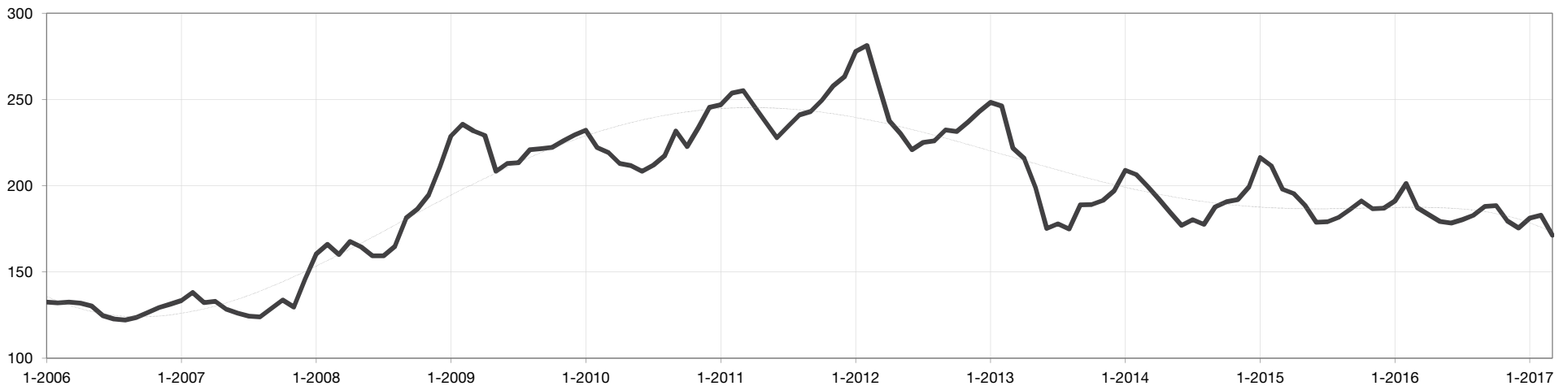
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Month	Current Activity	One Year Previous	+ / -
April 2016	183	195	- 6.2%
May 2016	179	189	- 5.3%
June 2016	178	179	- 0.6%
July 2016	180	179	+ 0.6%
August 2016	183	182	+ 0.5%
September 2016	188	186	+ 1.1%
October 2016	188	191	- 1.6%
November 2016	180	187	- 3.7%
December 2016	175	187	- 6.4%
January 2017	181	191	- 5.2%
February 2017	183	201	- 9.0%
March 2017	171	187	- 8.6%
12-Month Avg	181	189	- 4.2%

Historical Housing Affordability Index



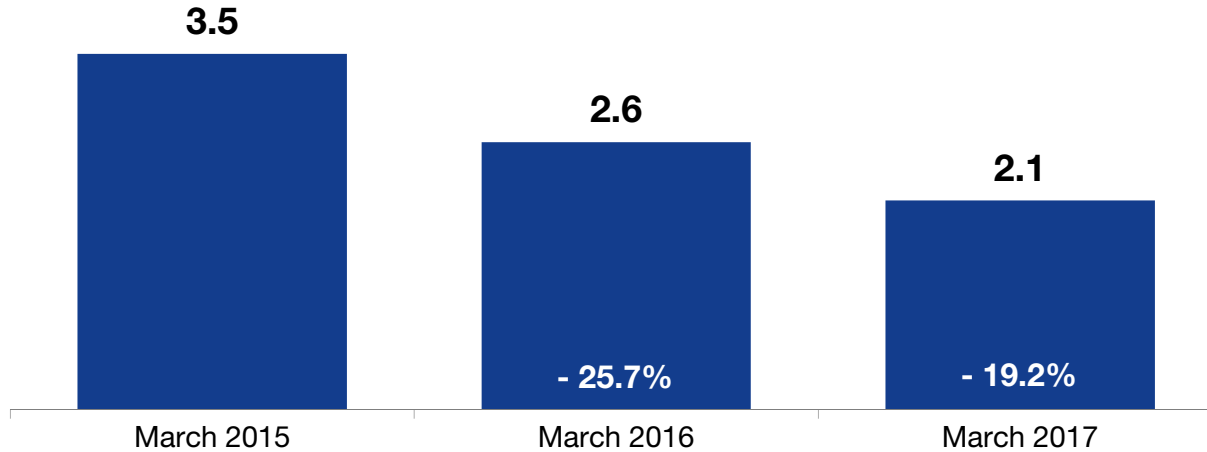
Months Supply of Homes for Sale

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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March



Month	Current Activity	One Year Previous	+ / -
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	2.3	2.9	-20.7%
December 2016	1.8	2.3	-21.7%
January 2017	1.8	2.3	-21.7%
February 2017	1.8	2.5	-28.0%
March 2017	2.1	2.6	-19.2%
12-Month Avg	2.5	3.2	-21.9%

Historical Months Supply of Homes for Sale

