



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 June 17, 2017

Publish Date: June 26, 2017 • All comparisons are to 2016

As Millennials get older and more established in their careers, more of them are entering the housing market. Nationwide sales rose to the third-highest level since the housing crisis a decade ago, while home prices also hit record highs. Although increasing prices may push some out of the running for a home purchase, mortgage rates remain low enough to lure potential buyers.

In the Twin Cities region, for the week ending June 17:

- New Listings decreased 6.6% to 1,840
- Pending Sales decreased 4.8% to 1,396
- Inventory decreased 16.2% to 12,316

For the month of May:

- Median Sales Price increased 5.5% to \$250,000
- Days on Market decreased 15.0% to 51
- Percent of Original List Price Received increased 0.9% to 99.5%
- Months Supply of Homes For Sale decreased 17.2% to 2.4

Quick Facts

- 6.6%	- 4.8%	- 16.2%
Change in New Listings	Change in Pending Sales	Change in Inventory

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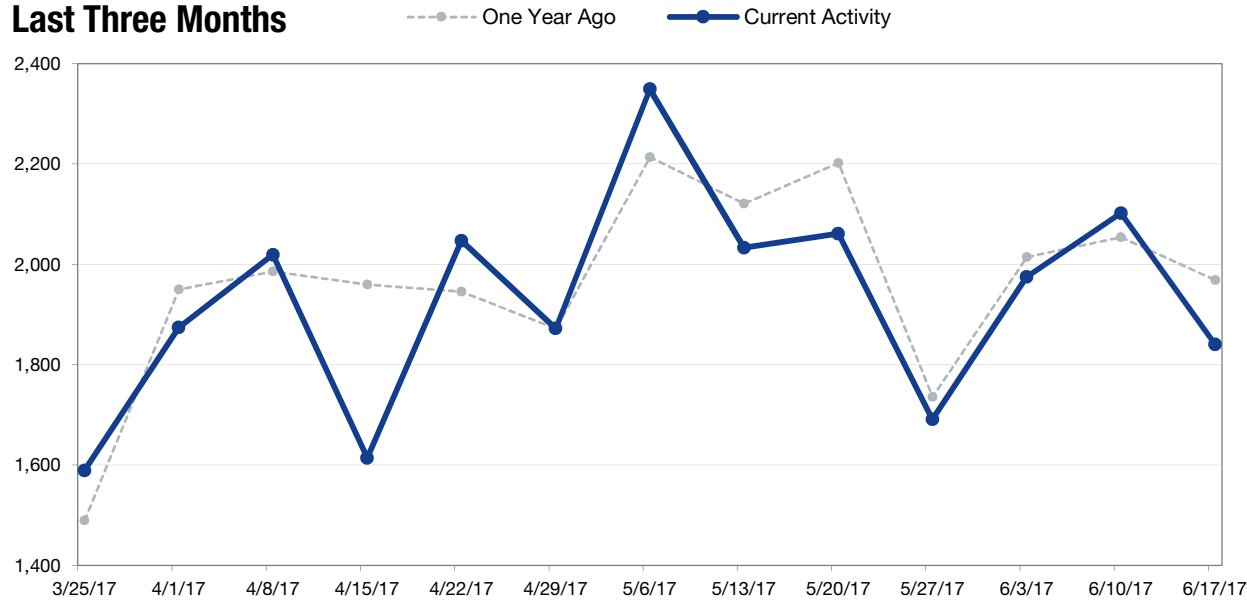
New Listings

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	+ / -
3/25/2017	1,589	1,490	+ 6.6%
4/1/2017	1,874	1,950	- 3.9%
4/8/2017	2,019	1,986	+ 1.7%
4/15/2017	1,614	1,960	- 17.7%
4/22/2017	2,047	1,946	+ 5.2%
4/29/2017	1,872	1,872	0.0%
5/6/2017	2,349	2,214	+ 6.1%
5/13/2017	2,033	2,121	- 4.1%
5/20/2017	2,061	2,202	- 6.4%
5/27/2017	1,691	1,736	- 2.6%
6/3/2017	1,975	2,015	- 2.0%
6/10/2017	2,102	2,054	+ 2.3%
6/17/2017	1,840	1,969	- 6.6%
3-Month Total	25,066	25,515	- 1.8%

Historical New Listings



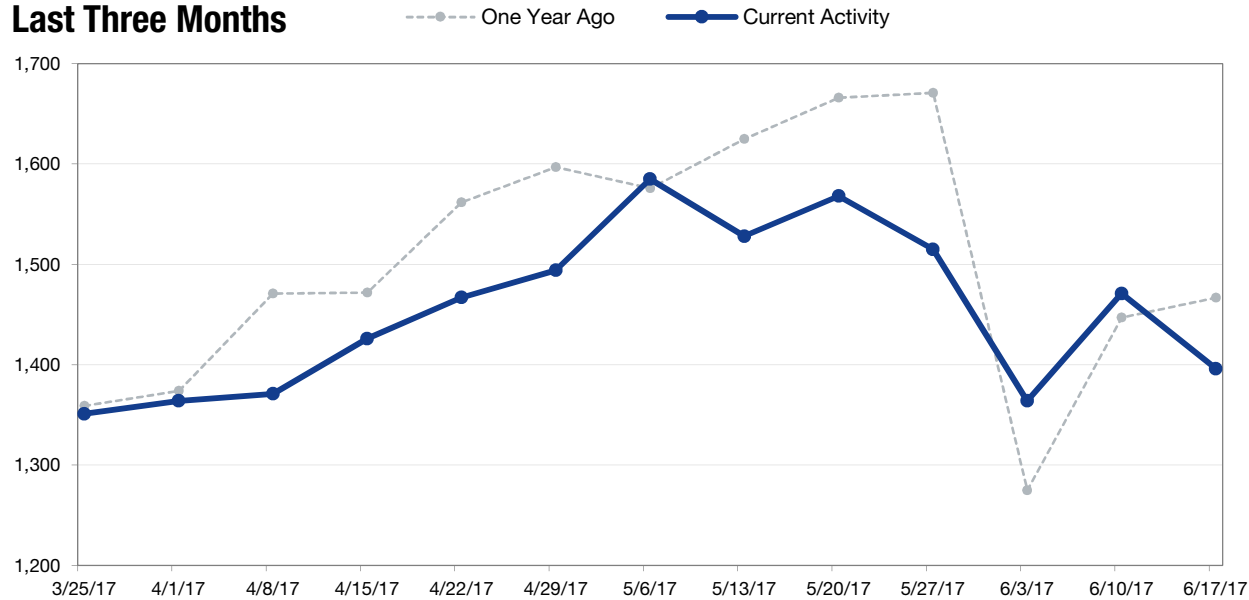
Pending Sales

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



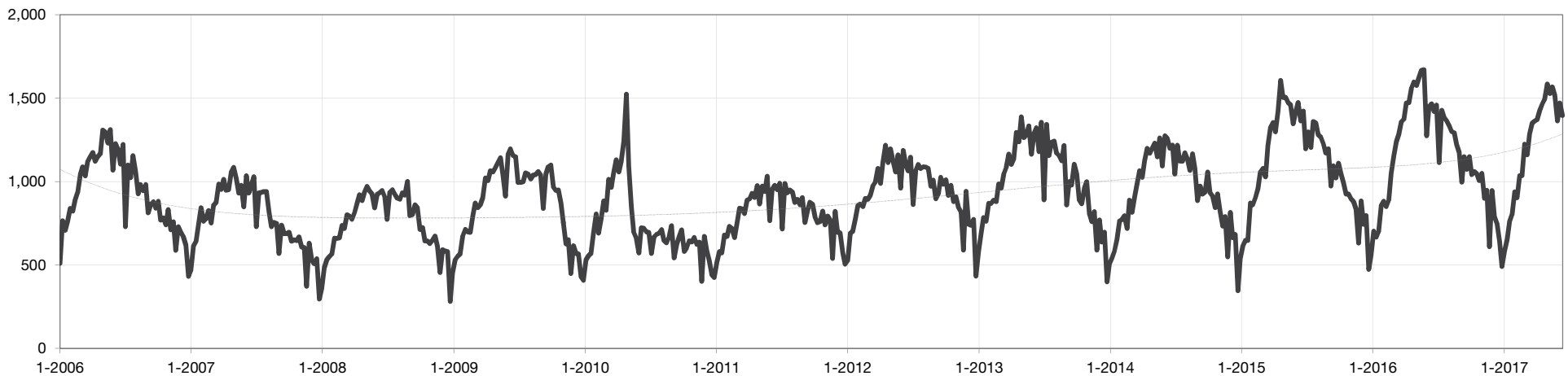
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/25/2017	1,351	1,359	- 0.6%
4/1/2017	1,364	1,374	- 0.7%
4/8/2017	1,371	1,471	- 6.8%
4/15/2017	1,426	1,472	- 3.1%
4/22/2017	1,467	1,562	- 6.1%
4/29/2017	1,494	1,597	- 6.4%
5/6/2017	1,585	1,576	+ 0.6%
5/13/2017	1,528	1,625	- 6.0%
5/20/2017	1,568	1,666	- 5.9%
5/27/2017	1,515	1,671	- 9.3%
6/3/2017	1,364	1,275	+ 7.0%
6/10/2017	1,471	1,447	+ 1.7%
6/17/2017	1,396	1,467	- 4.8%
3-Month Total	18,900	19,562	- 3.4%

Historical Pending Sales



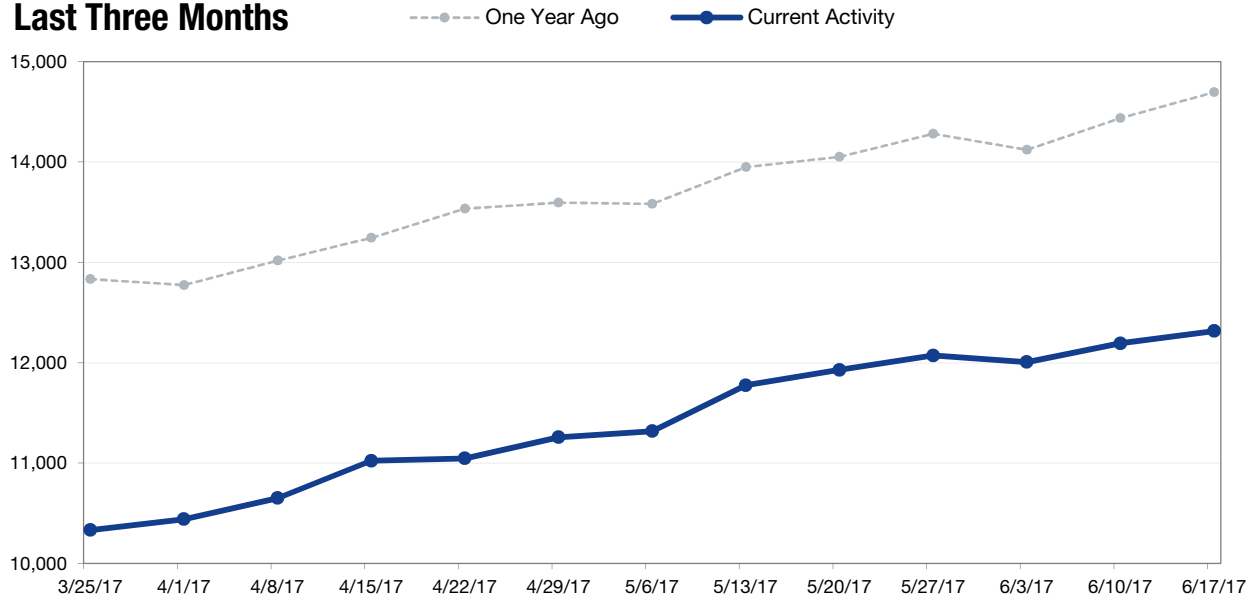
Inventory of Homes for Sale

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



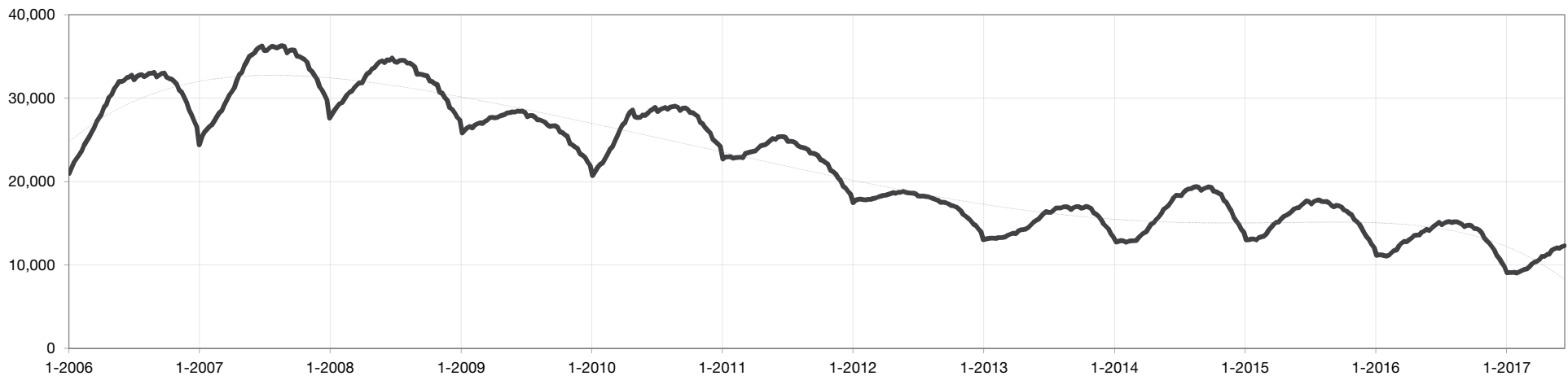
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/25/2017	10,333	12,836	- 19.5%
4/1/2017	10,440	12,775	- 18.3%
4/8/2017	10,651	13,020	- 18.2%
4/15/2017	11,023	13,245	- 16.8%
4/22/2017	11,047	13,536	- 18.4%
4/29/2017	11,257	13,597	- 17.2%
5/6/2017	11,318	13,583	- 16.7%
5/13/2017	11,775	13,951	- 15.6%
5/20/2017	11,928	14,054	- 15.1%
5/27/2017	12,071	14,282	- 15.5%
6/3/2017	12,006	14,124	- 15.0%
6/10/2017	12,193	14,437	- 15.5%
6/17/2017	12,316	14,697	- 16.2%
3-Month Avg	11,412	13,703	- 16.7%

Historical Inventory Levels



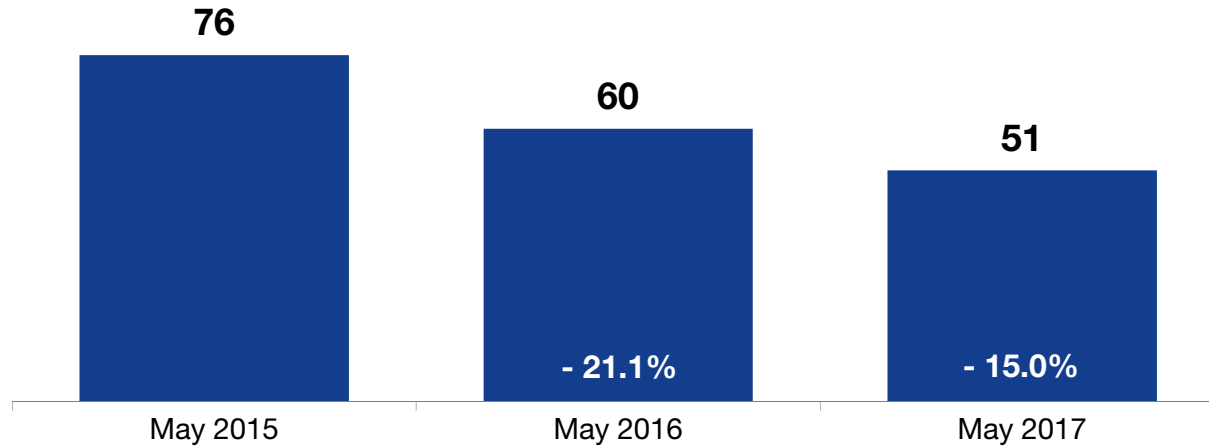
Days on Market Until Sale

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



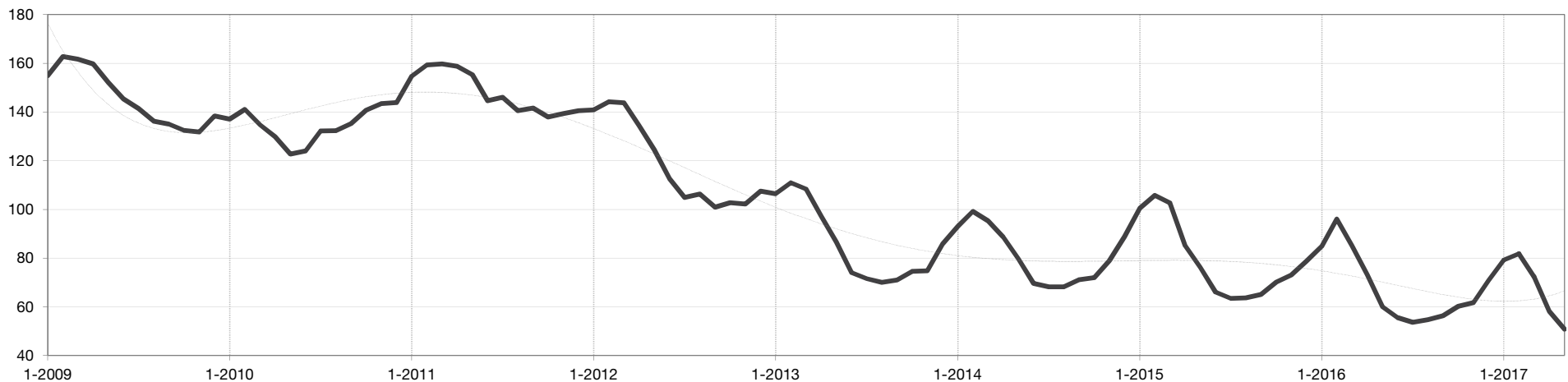
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May



Month	Current Activity	One Year Previous	+ / -
June 2016	56	66	- 15.2%
July 2016	54	64	- 15.6%
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	72	85	- 15.3%
April 2017	58	73	- 20.5%
May 2017	51	60	- 15.0%
12-Month Avg	60	71	- 15.5%

Historical Days on Market Until Sale



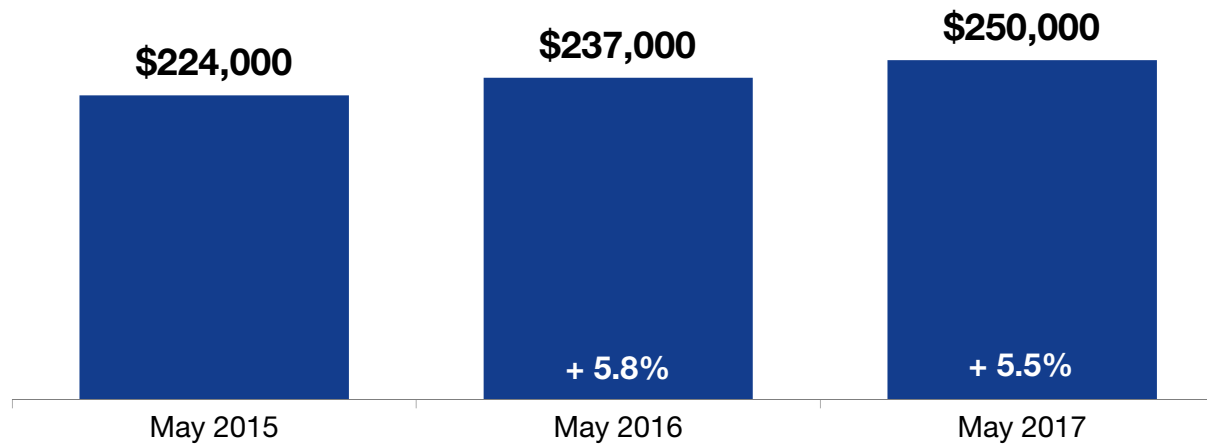
Median Sales Price

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



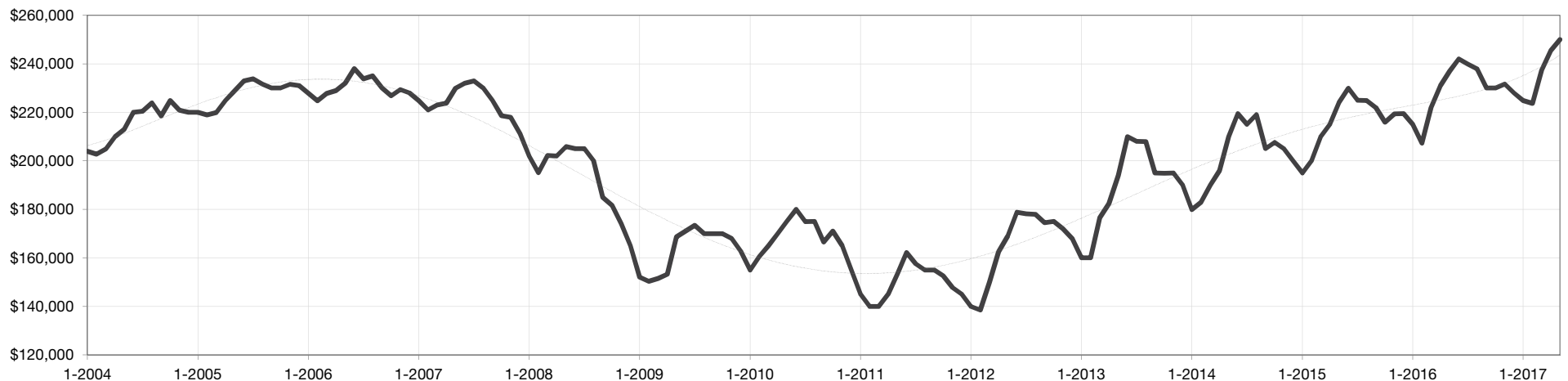
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May



Month	Current Activity	One Year Previous	+ / -
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	\$231,625	\$219,340	+ 5.6%
December 2016	\$228,000	\$219,500	+ 3.9%
January 2017	\$224,900	\$215,000	+ 4.6%
February 2017	\$223,700	\$207,280	+ 7.9%
March 2017	\$237,400	\$222,000	+ 6.9%
April 2017	\$245,500	\$231,000	+ 6.3%
May 2017	\$250,000	\$237,000	+ 5.5%
12-Month Med	\$237,000	\$224,900	+ 5.4%

Historical Median Sales Price



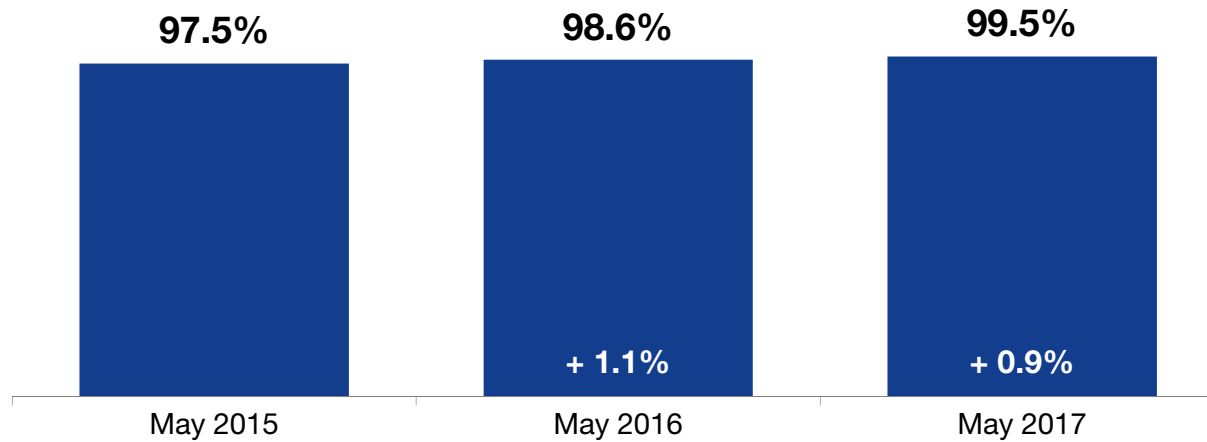
Percent of Original List Price Received

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.



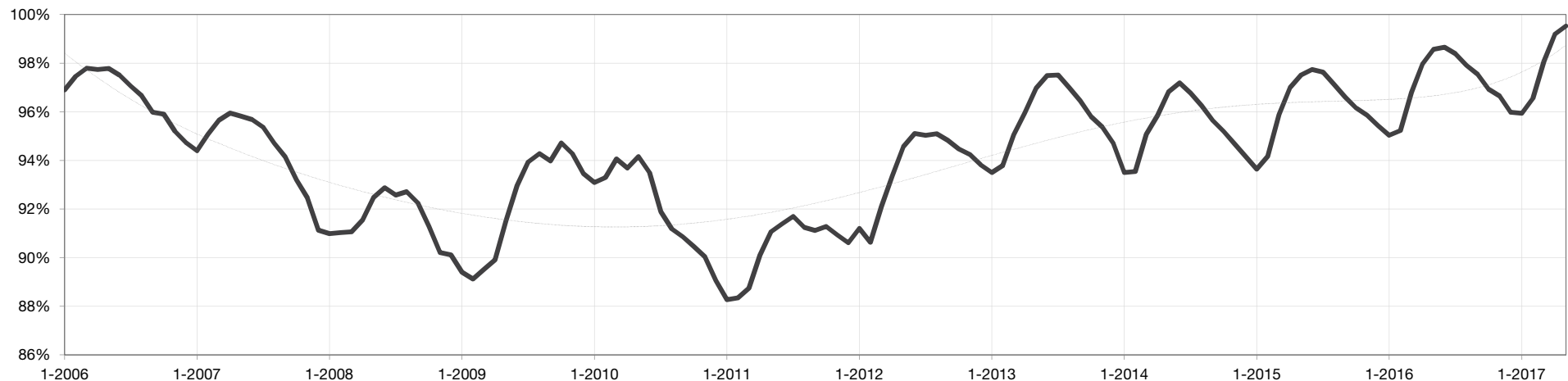
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May



Month	Current Activity	One Year Previous	+ / -
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	96.6%	95.2%	+ 1.5%
March 2017	98.1%	96.8%	+ 1.3%
April 2017	99.2%	98.0%	+ 1.2%
May 2017	99.5%	98.6%	+ 0.9%
12-Month Avg	97.8%	97.0%	+ 0.8%

Historical Percent of Original List Price Received



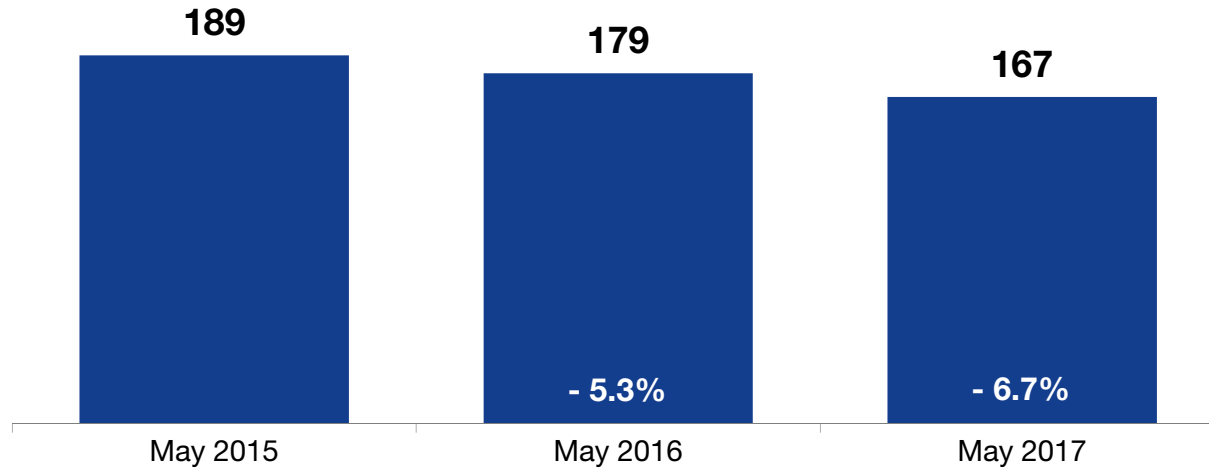
Housing Affordability Index

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.



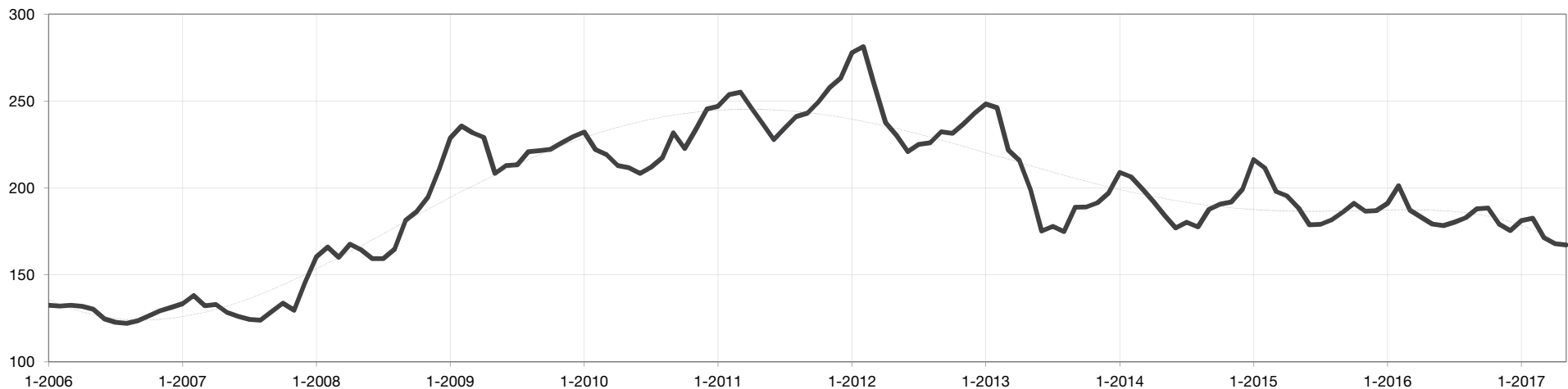
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May



Month	Current Activity	One Year Previous	+ / -
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%
December 2016	175	187	- 6.4%
January 2017	181	191	- 5.2%
February 2017	183	201	- 9.0%
March 2017	171	187	- 8.6%
April 2017	168	183	- 8.2%
May 2017	167	179	- 6.7%
12-Month Avg	179	186	- 3.8%

Historical Housing Affordability Index



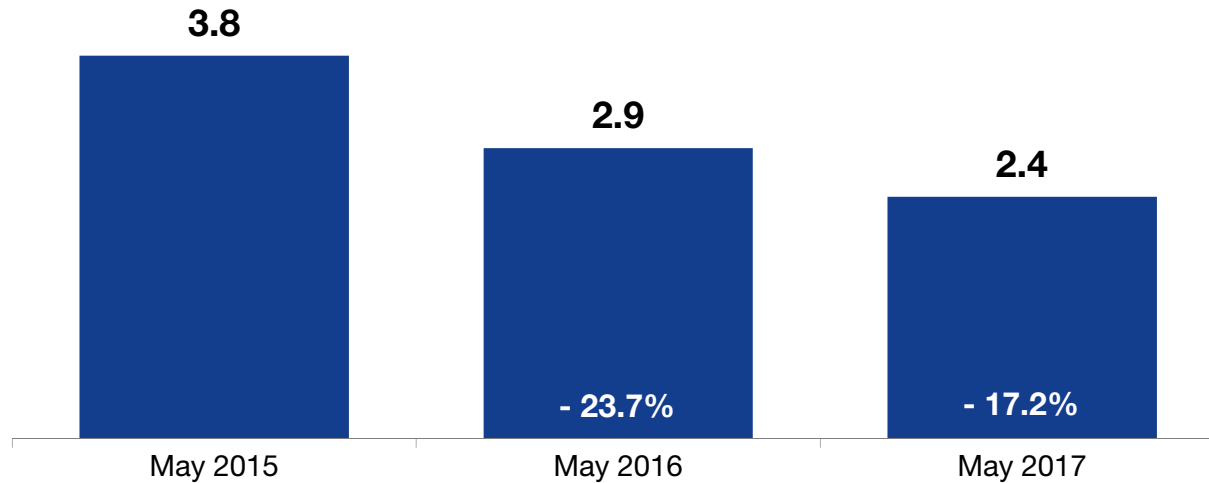
Months Supply of Homes for Sale

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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May



Month	Current Activity	One Year Previous	+ / -
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	2.7	3.3	- 18.2%
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	1.9	2.5	- 24.0%
March 2017	2.1	2.6	- 19.2%
April 2017	2.3	2.8	- 17.9%
May 2017	2.4	2.9	- 17.2%
12-Month Avg	2.4	3.0	- 20.0%

Historical Months Supply of Homes for Sale

