



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 July 29, 2017

Publish Date: August 7, 2017 • All comparisons are to 2016

A favorable economy has kept buyers active amidst a summer of stiff competition that has led prices upward and often over the asking price. The latest recorded national unemployment rate of 4.3 is historically low and has served as a general indicator of a strong economy. If wage growth shifts into overdrive from its current state of patient increases, we may see even higher prices or, conversely, more willingness by sellers to increase the inventory pool.

In the Twin Cities region, for the week ending July 29:

- New Listings decreased 2.3% to 1,686
- Pending Sales decreased 4.7% to 1,300
- Inventory decreased 16.9% to 12,645

For the month of June:

- Median Sales Price increased 7.0% to \$259,000
- Days on Market decreased 16.1% to 47
- Percent of Original List Price Received increased 0.8% to 99.5%
- Months Supply of Homes For Sale decreased 13.3% to 2.6

Quick Facts

- 2.3%	- 4.7%	- 16.9%
Change in New Listings	Change in Pending Sales	Change in Inventory

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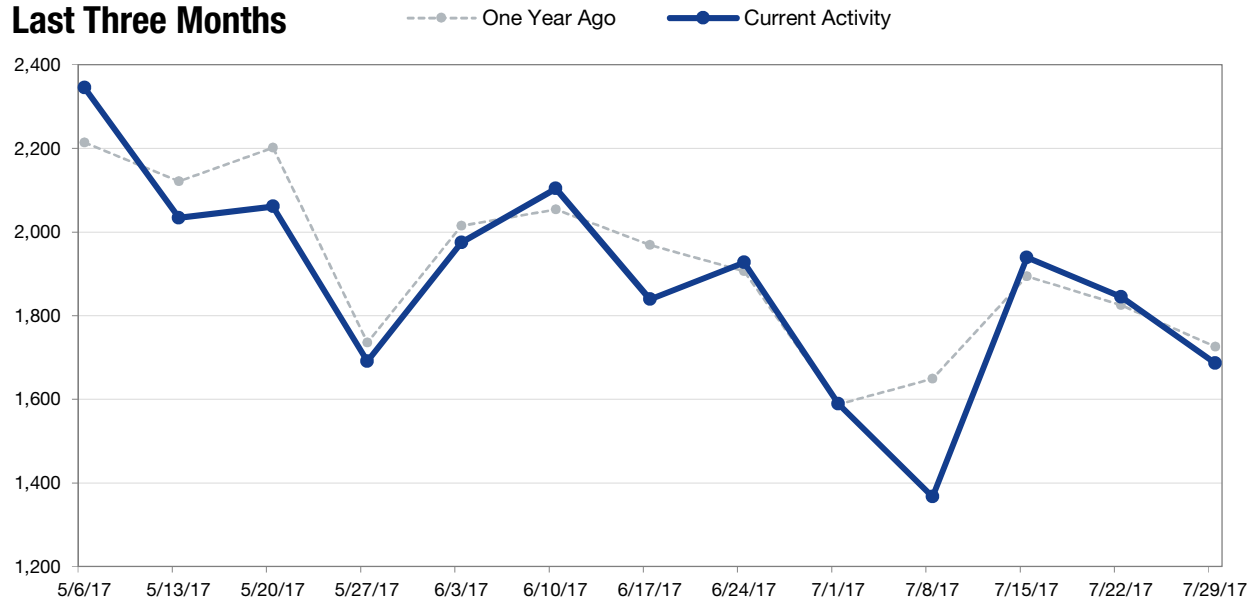
New Listings

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



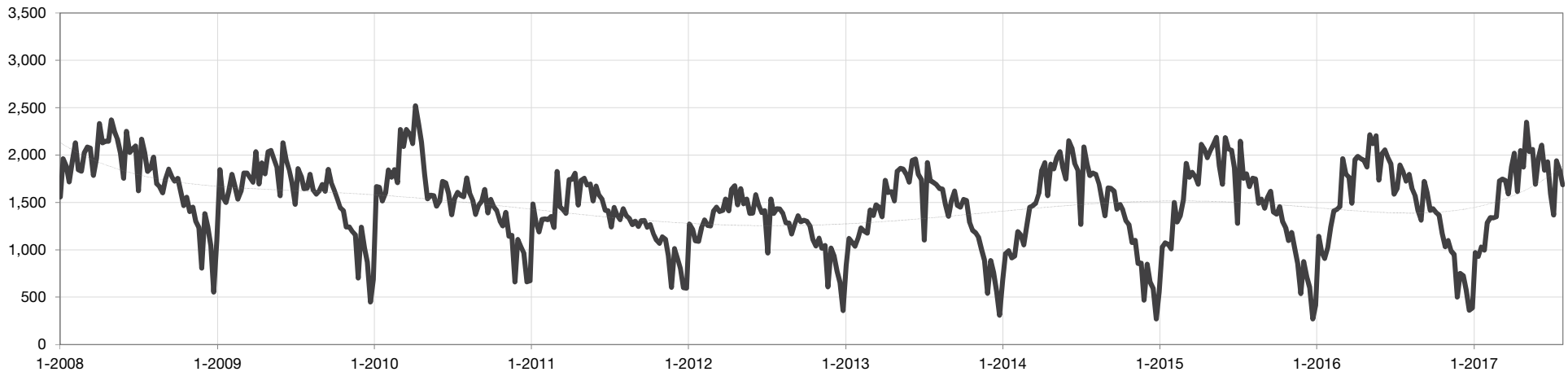
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/6/2017	2,345	2,214	+ 5.9%
5/13/2017	2,034	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	2,104	2,054	+ 2.4%
6/17/2017	1,839	1,969	- 6.6%
6/24/2017	1,927	1,906	+ 1.1%
7/1/2017	1,589	1,588	+ 0.1%
7/8/2017	1,367	1,649	- 17.1%
7/15/2017	1,939	1,894	+ 2.4%
7/22/2017	1,845	1,825	+ 1.1%
7/29/2017	1,686	1,726	- 2.3%
3-Month Total	24,402	24,899	- 2.0%

Historical New Listings



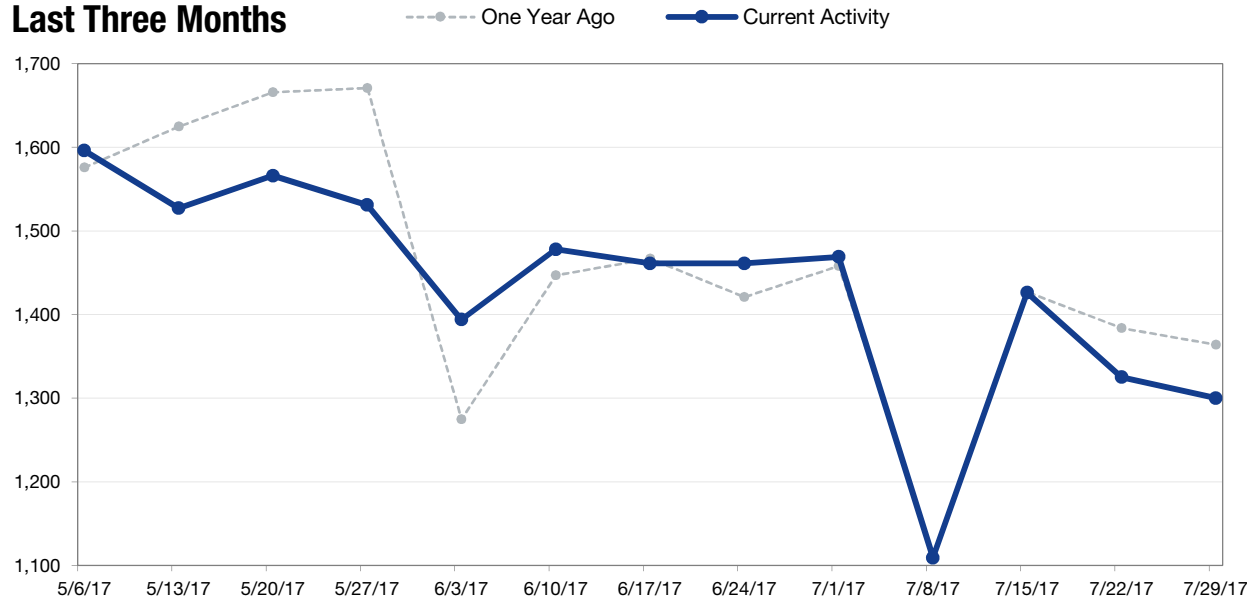
Pending Sales

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



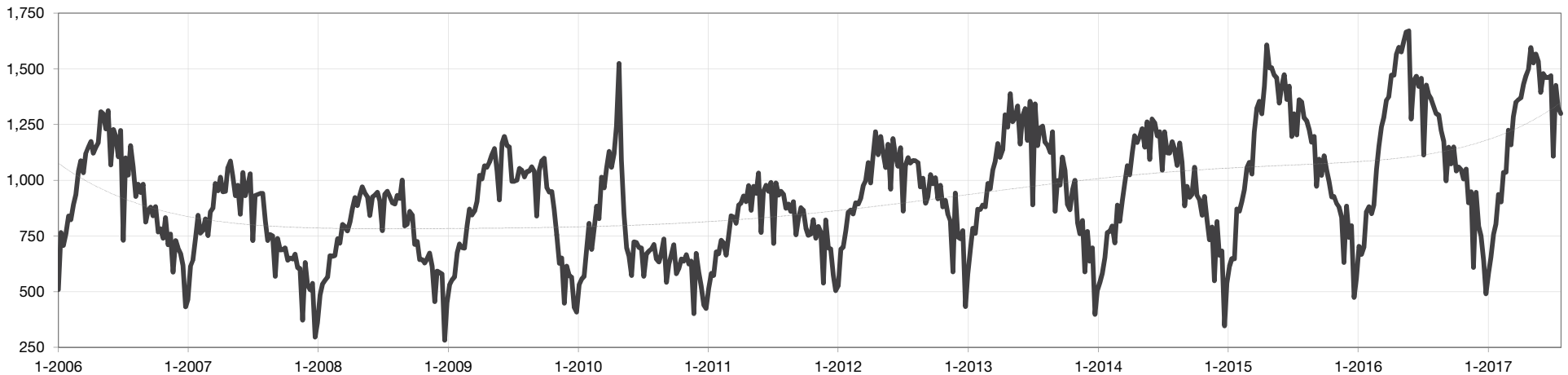
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/6/2017	1,596	1,576	+ 1.3%
5/13/2017	1,527	1,625	- 6.0%
5/20/2017	1,566	1,666	- 6.0%
5/27/2017	1,531	1,671	- 8.4%
6/3/2017	1,394	1,275	+ 9.3%
6/10/2017	1,478	1,447	+ 2.1%
6/17/2017	1,461	1,467	- 0.4%
6/24/2017	1,461	1,421	+ 2.8%
7/1/2017	1,469	1,458	+ 0.8%
7/8/2017	1,109	1,113	- 0.4%
7/15/2017	1,426	1,427	- 0.1%
7/22/2017	1,325	1,384	- 4.3%
7/29/2017	1,300	1,364	- 4.7%
3-Month Total	18,643	18,894	- 1.3%

Historical Pending Sales



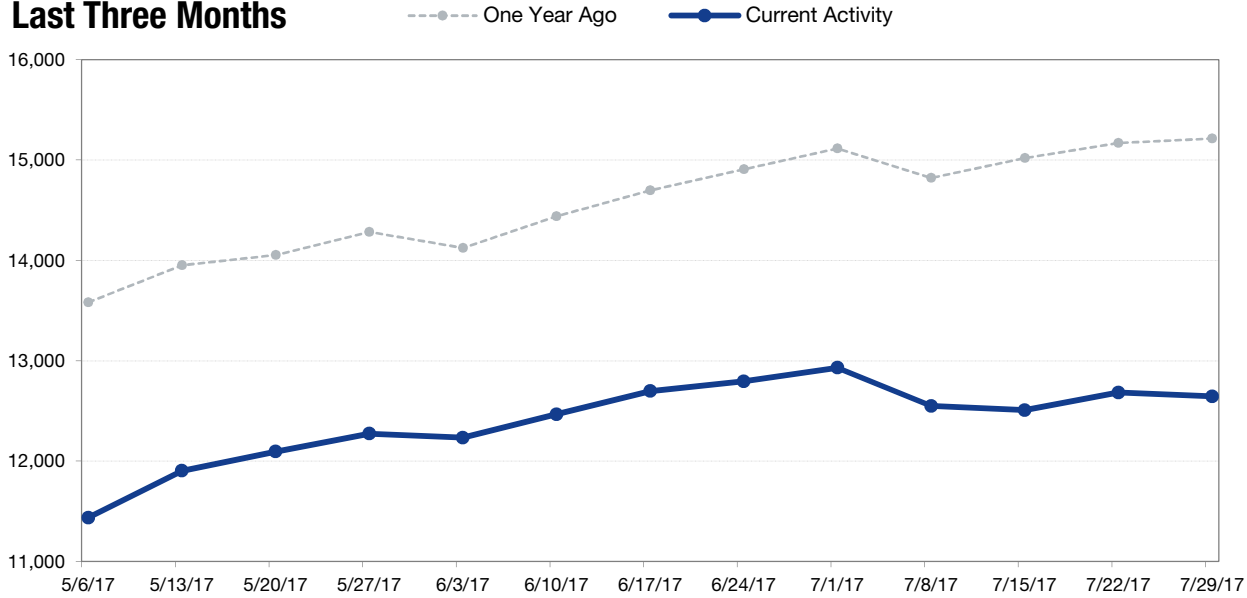
Inventory of Homes for Sale

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



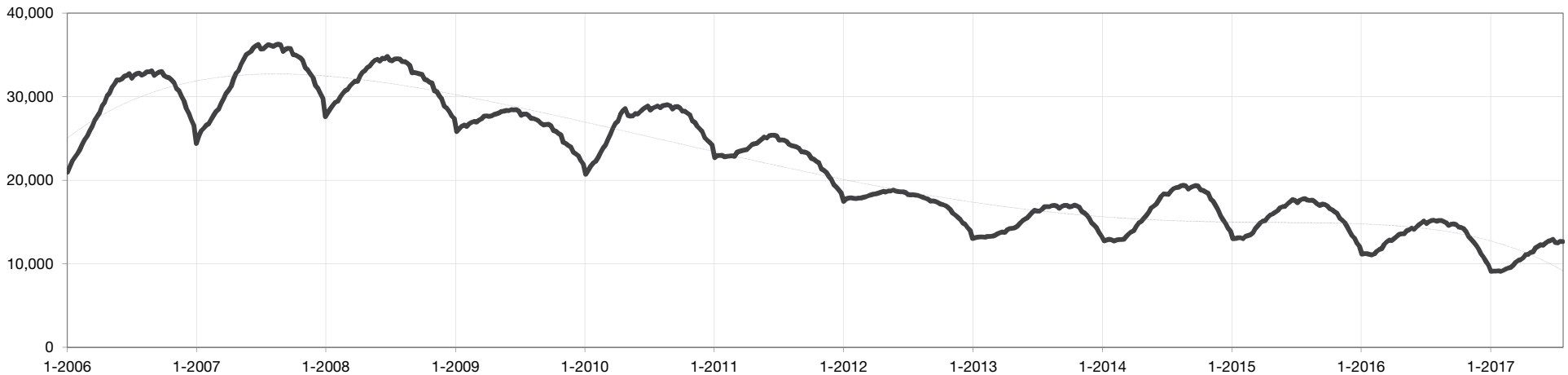
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/6/2017	11,436	13,584	- 15.8%
5/13/2017	11,903	13,952	- 14.7%
5/20/2017	12,095	14,055	- 13.9%
5/27/2017	12,273	14,283	- 14.1%
6/3/2017	12,233	14,126	- 13.4%
6/10/2017	12,466	14,439	- 13.7%
6/17/2017	12,697	14,699	- 13.6%
6/24/2017	12,794	14,908	- 14.2%
7/1/2017	12,930	15,116	- 14.5%
7/8/2017	12,549	14,822	- 15.3%
7/15/2017	12,508	15,021	- 16.7%
7/22/2017	12,682	15,171	- 16.4%
7/29/2017	12,645	15,215	- 16.9%
3-Month Avg	12,401	14,569	- 14.9%

Historical Inventory Levels



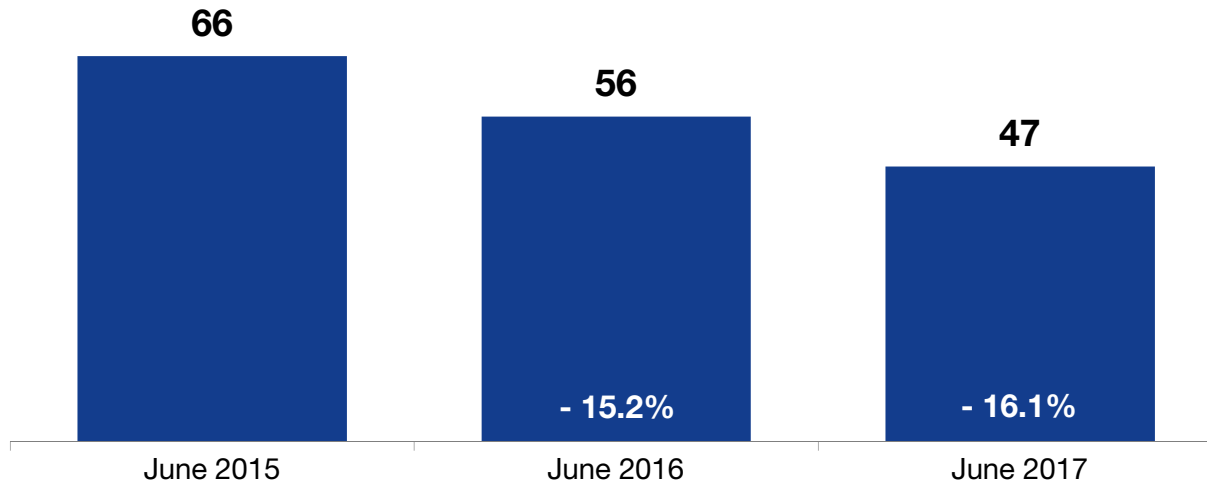
Days on Market Until Sale

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



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June



Month	Current Activity	One Year Previous	+ / -
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%
June 2017	47	56	- 16.1%
12-Month Avg	59	69	- 14.5%

Historical Days on Market Until Sale



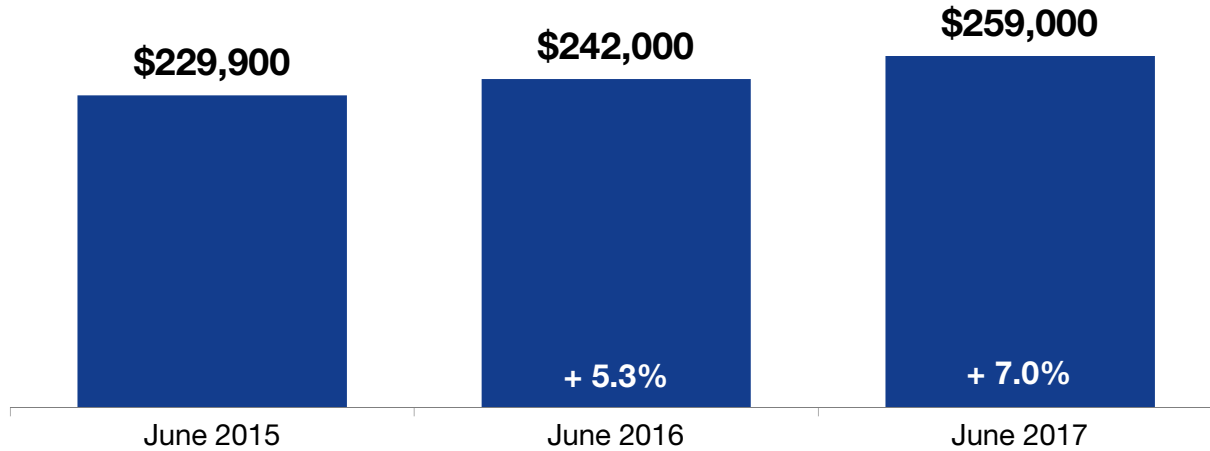
Median Sales Price

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



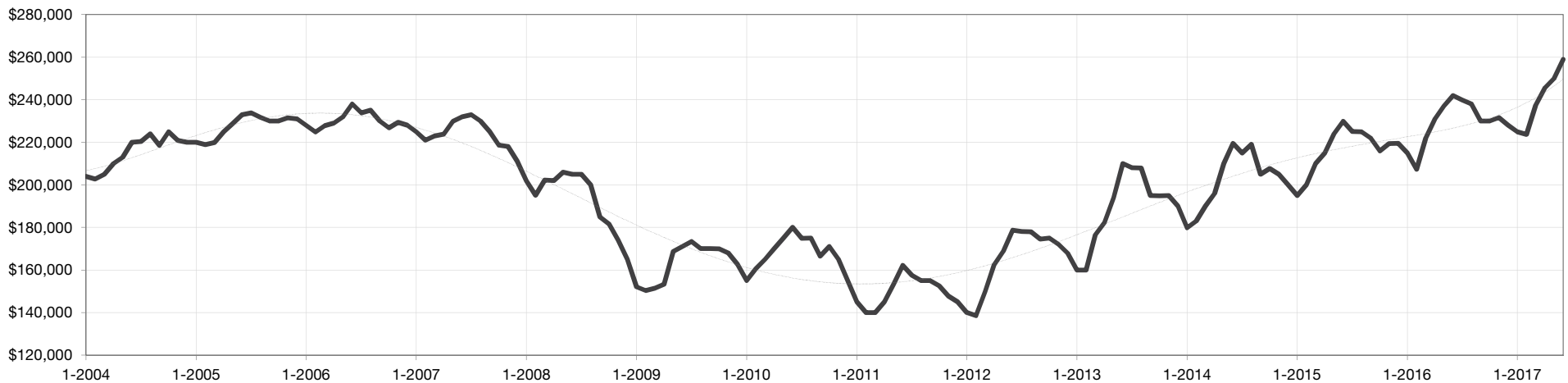
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June



Month	Current Activity	One Year Previous	+ / -
July 2016	\$239,900	\$225,000	+ 6.6%
August 2016	\$238,000	\$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%
June 2017	\$259,000	\$242,000	+ 7.0%
12-Month Med	\$239,900	\$225,000	+ 6.6%

Historical Median Sales Price



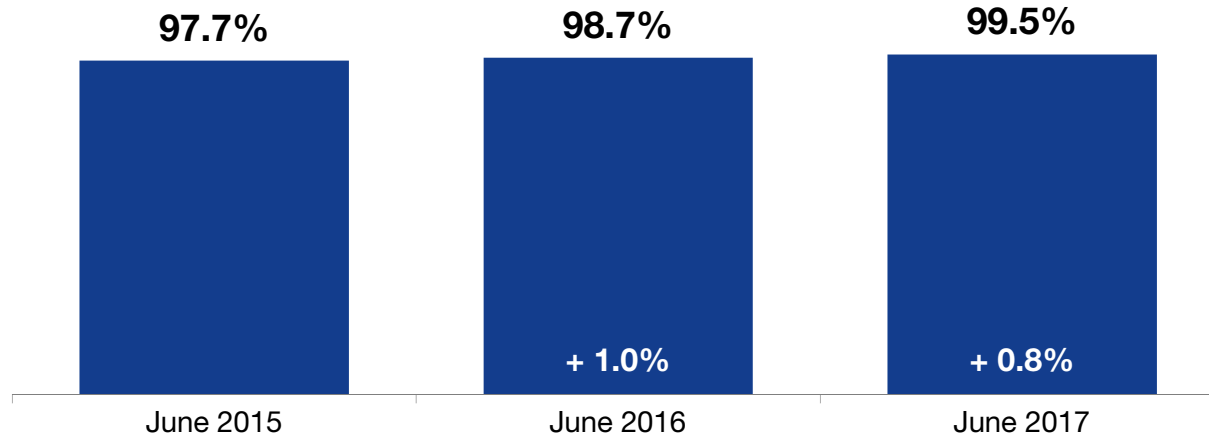
Percent of Original List Price Received

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.



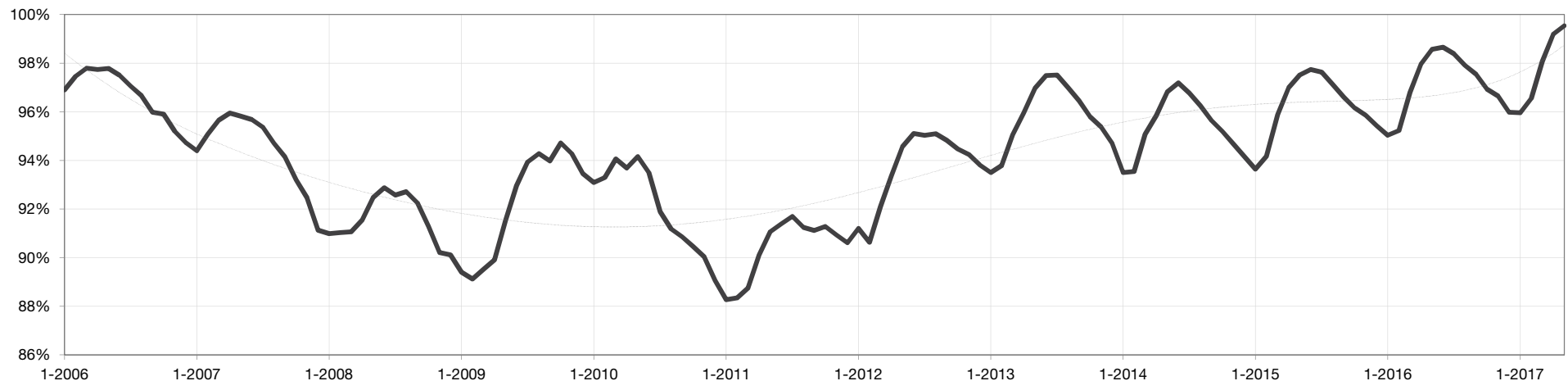
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June



Month	Current Activity	One Year Previous	+ / -
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	96.0%	95.0%	+ 1.1%
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%
June 2017	99.5%	98.7%	+ 0.8%
12-Month Avg	98.0%	97.1%	+ 0.9%

Historical Percent of Original List Price Received



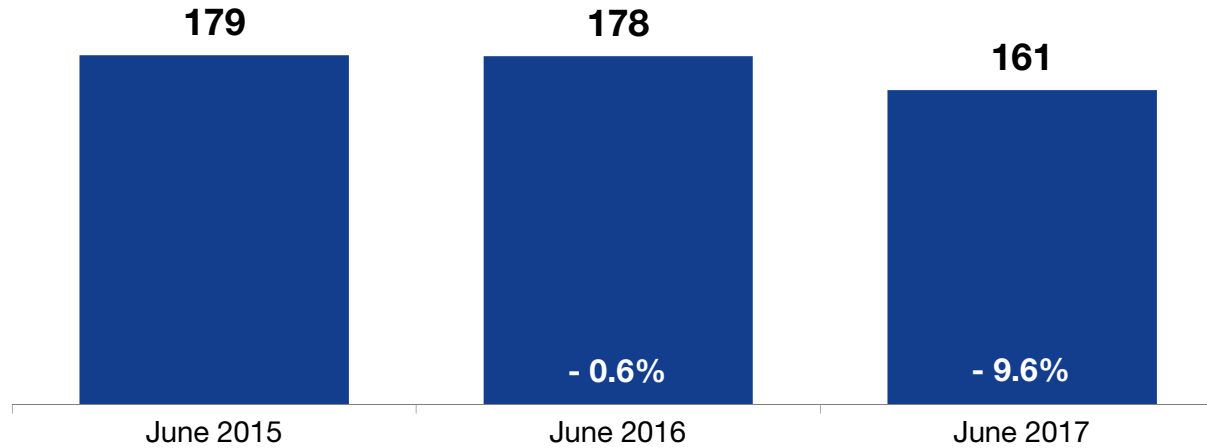
Housing Affordability Index

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.



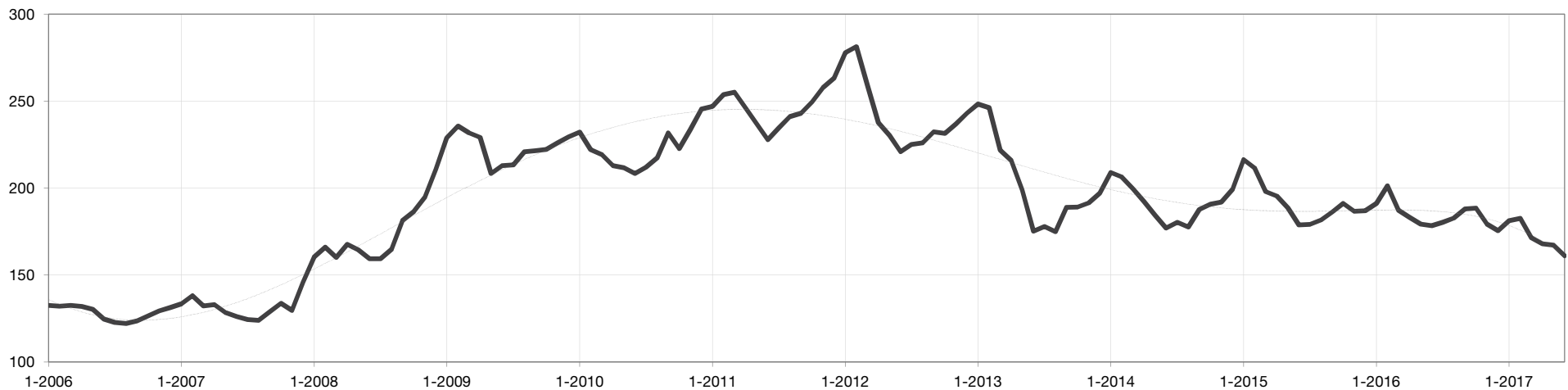
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June



Month	Current Activity	One Year Previous	+ / -
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%
June 2017	161	178	- 9.6%
12-Month Avg	177	185	- 4.3%

Historical Housing Affordability Index



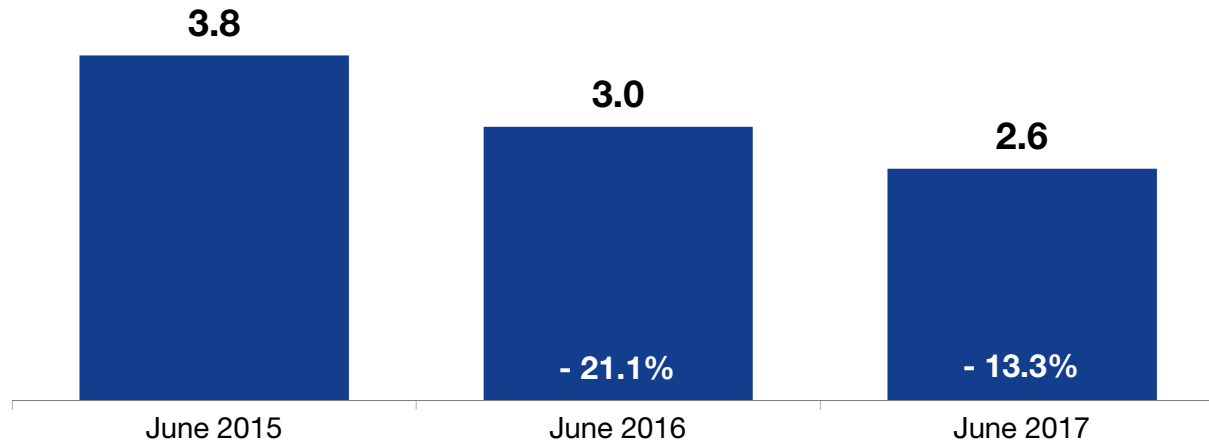
Months Supply of Homes for Sale

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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June



Month	Current Activity	One Year Previous	+ / -
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	2.2	2.6	- 15.4%
April 2017	2.3	2.8	- 17.9%
May 2017	2.4	2.9	- 17.2%
June 2017	2.6	3.0	- 13.3%
12-Month Avg	2.4	3.0	- 20.0%

Historical Months Supply of Homes for Sale

