



MINNEAPOLIS AREA Association  
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# 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 August 12, 2017

Publish Date: August 21, 2017 • All comparisons are to 2016

The prevailing trends have continued to prevail through the summer, which has not really been a surprise. There have not been any jolting changes in the economy that would affect residential real estate. This includes steady news for factors such as wage growth, unemployment, new construction and mortgage rates. Every locality has its unique challenges, but housing as a whole is performing as expected.

In the Twin Cities region, for the week ending August 12:

- New Listings increased 1.2% to 1,668
- Pending Sales decreased 8.0% to 1,195
- Inventory decreased 17.1% to 12,576

For the month of July:

- Median Sales Price increased 5.9% to \$254,000
- Days on Market decreased 16.7% to 45
- Percent of Original List Price Received increased 0.8% to 99.2%
- Months Supply of Homes For Sale decreased 19.4% to 2.5

## Quick Facts

+ 1.2%	- 8.0%	- 17.1%
Change in New Listings	Change in Pending Sales	Change in Inventory

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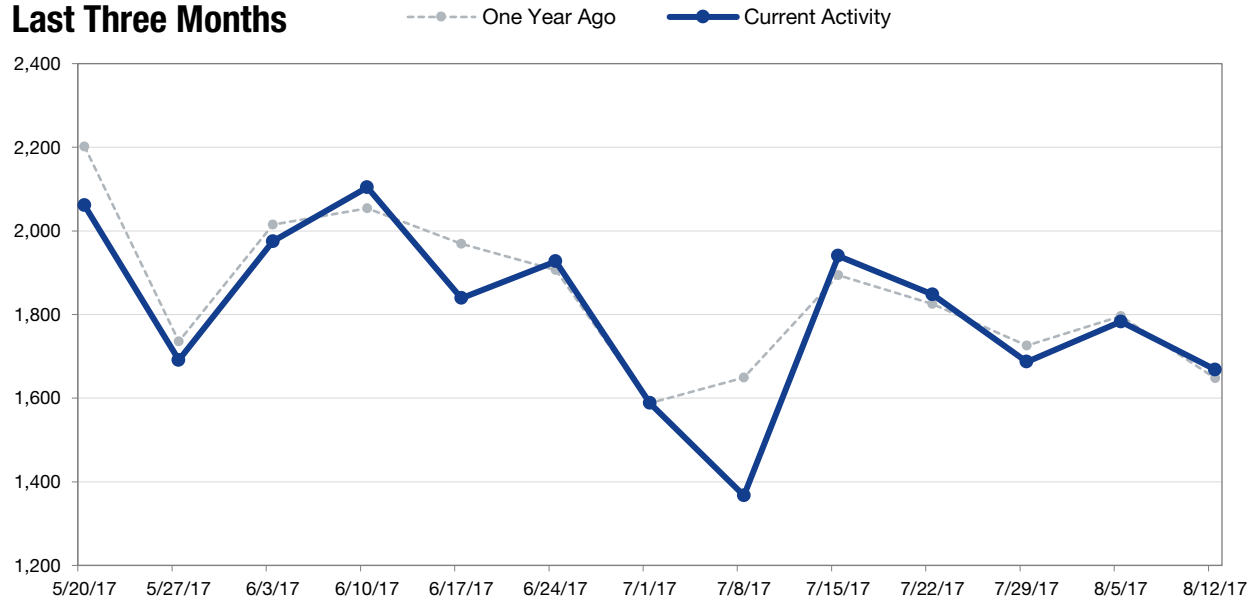
# New Listings

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	+ / -
5/20/2017	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	1,588	1,588	0.0%
7/8/2017	1,367	1,649	- 17.1%
7/15/2017	1,940	1,894	+ 2.4%
7/22/2017	1,848	1,825	+ 1.3%
7/29/2017	1,687	1,726	- 2.3%
8/5/2017	1,783	1,796	- 0.7%
8/12/2017	1,668	1,648	+ 1.2%
<b>3-Month Total</b>	<b>23,478</b>	<b>24,008</b>	<b>- 2.2%</b>

## Historical New Listings



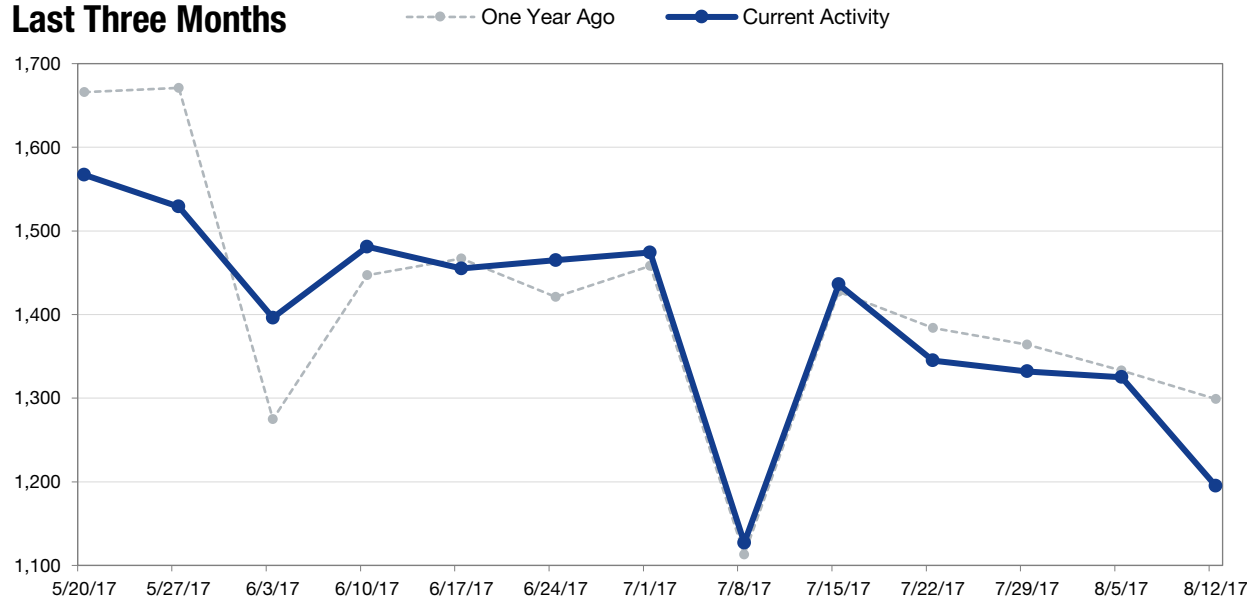
# Pending Sales

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



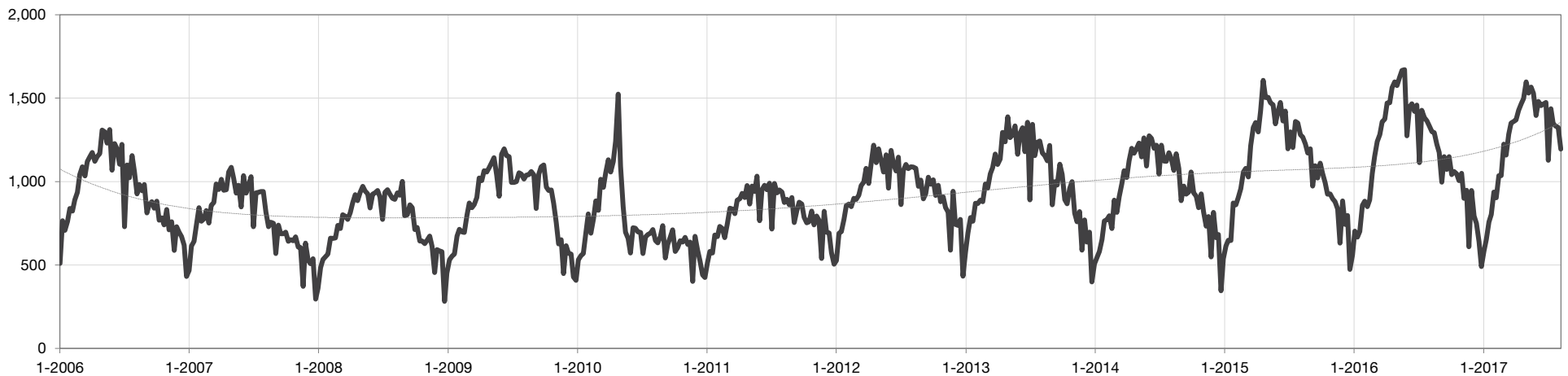
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/20/2017	1,567	1,666	- 5.9%
5/27/2017	1,529	1,671	- 8.5%
6/3/2017	1,396	1,275	+ 9.5%
6/10/2017	1,481	1,447	+ 2.3%
6/17/2017	1,455	1,467	- 0.8%
6/24/2017	1,465	1,421	+ 3.1%
7/1/2017	1,474	1,458	+ 1.1%
7/8/2017	1,127	1,113	+ 1.3%
7/15/2017	1,436	1,427	+ 0.6%
7/22/2017	1,345	1,384	- 2.8%
7/29/2017	1,332	1,364	- 2.3%
8/5/2017	1,325	1,333	- 0.6%
8/12/2017	1,195	1,299	- 8.0%
<b>3-Month Total</b>	<b>18,127</b>	<b>18,325</b>	<b>- 1.1%</b>

## Historical Pending Sales



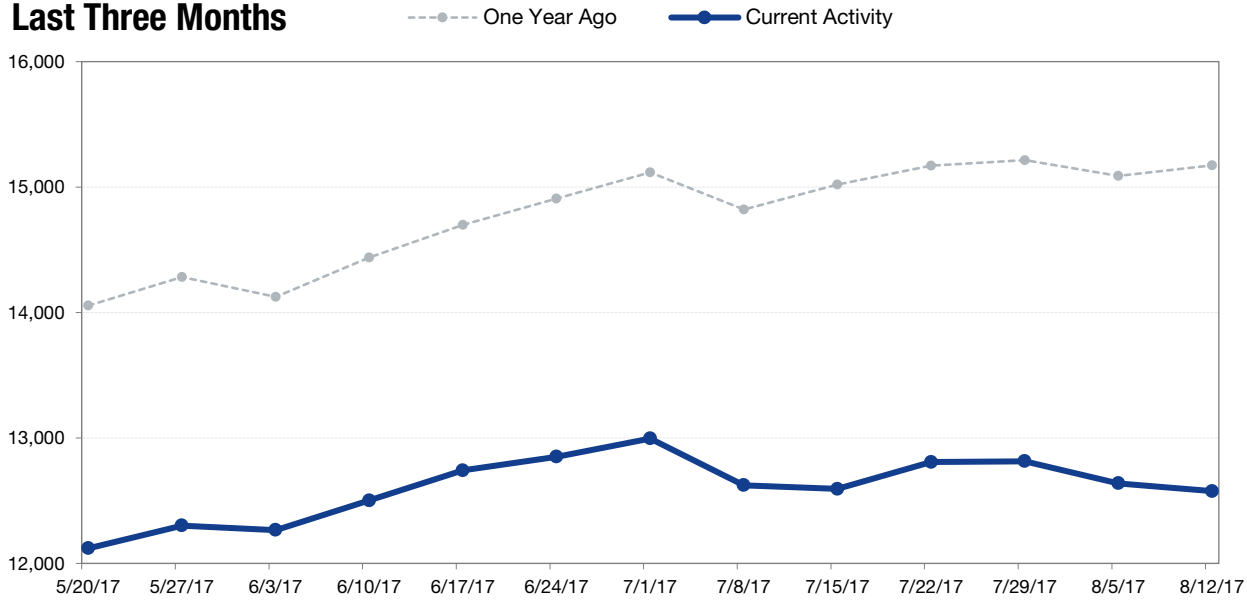
# Inventory of Homes for Sale

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



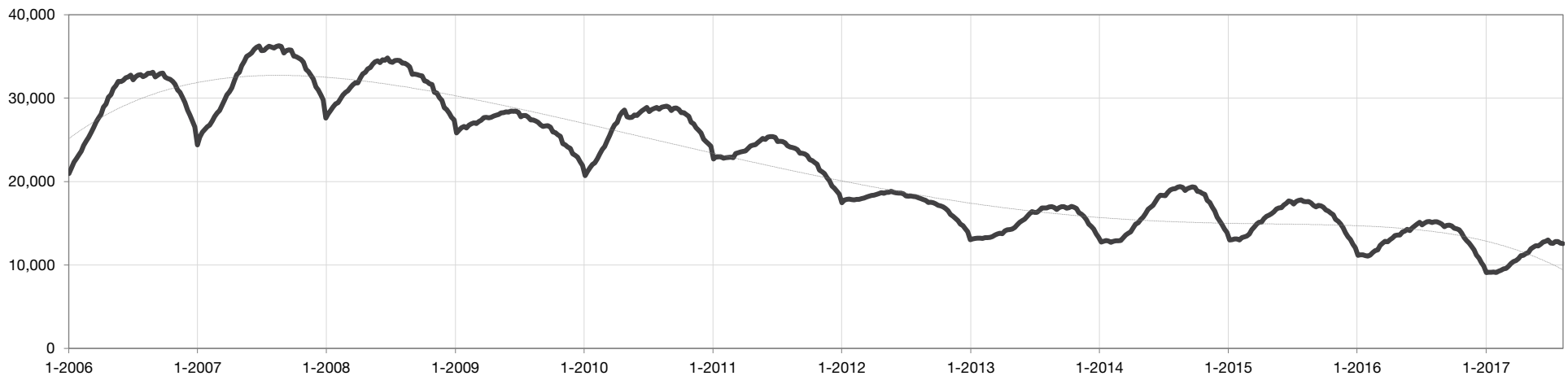
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/20/2017	12,120	14,055	- 13.8%
5/27/2017	12,302	14,283	- 13.9%
6/3/2017	12,266	14,126	- 13.2%
6/10/2017	12,502	14,439	- 13.4%
6/17/2017	12,741	14,699	- 13.3%
6/24/2017	12,850	14,908	- 13.8%
7/1/2017	12,995	15,116	- 14.0%
7/8/2017	12,623	14,822	- 14.8%
7/15/2017	12,594	15,021	- 16.2%
7/22/2017	12,808	15,171	- 15.6%
7/29/2017	12,814	15,215	- 15.8%
8/5/2017	12,638	15,090	- 16.2%
8/12/2017	12,576	15,172	- 17.1%
<b>3-Month Avg</b>	<b>12,602</b>	<b>14,778</b>	<b>- 14.7%</b>

## Historical Inventory Levels



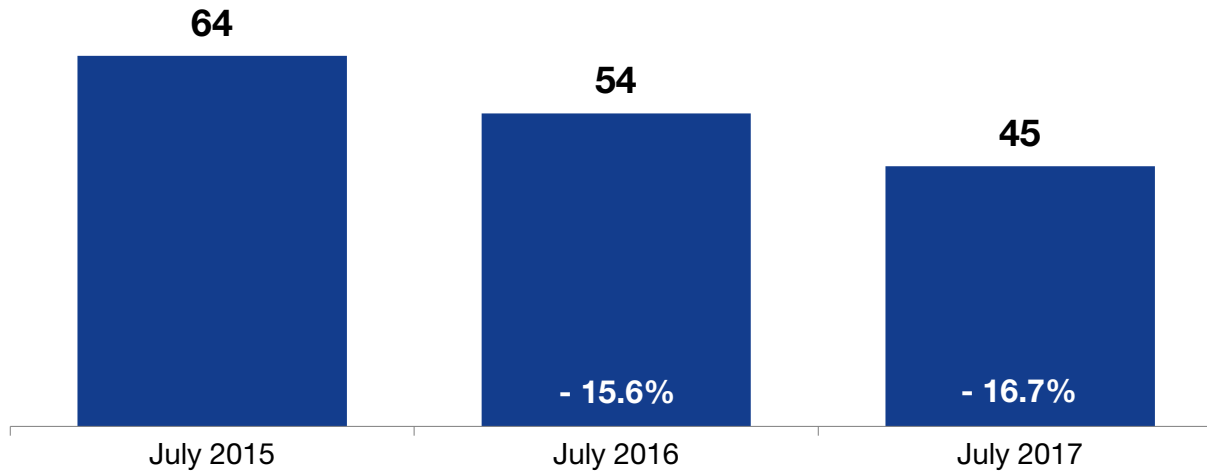
# Days on Market Until Sale

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



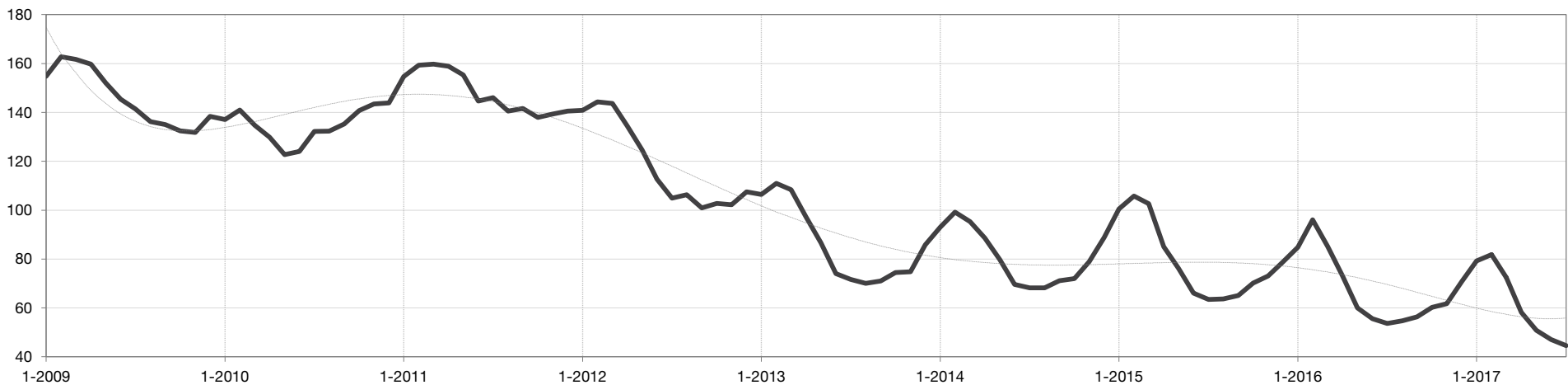
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## July



Month	Current Activity	One Year Previous	+ / -
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%
July 2017	45	54	- 16.7%
<b>12-Month Avg</b>	<b>58</b>	<b>68</b>	<b>- 14.7%</b>

## Historical Days on Market Until Sale



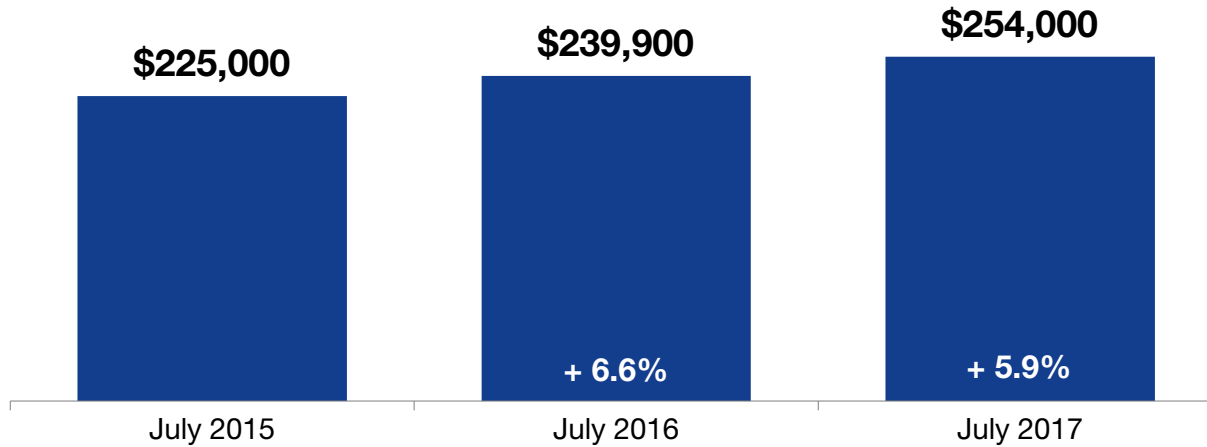
# Median Sales Price

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



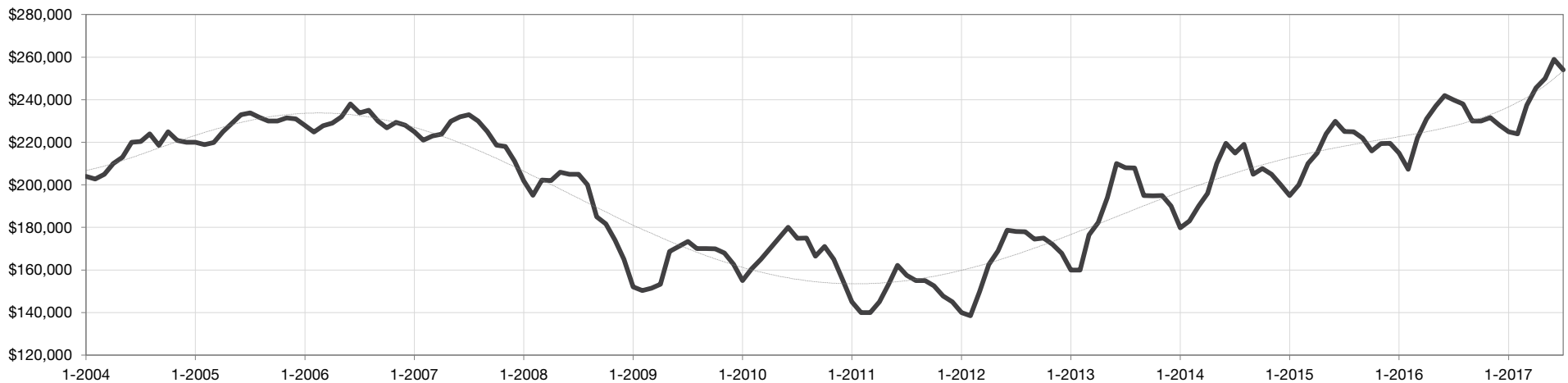
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## July



Month	Current Activity	One Year Previous	+ / -
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	\$223,950	\$207,280	+ 8.0%
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%
July 2017	\$254,000	\$239,900	+ 5.9%
<b>12-Month Med</b>	<b>\$240,000</b>	<b>\$227,000</b>	<b>+ 5.7%</b>

## Historical Median Sales Price



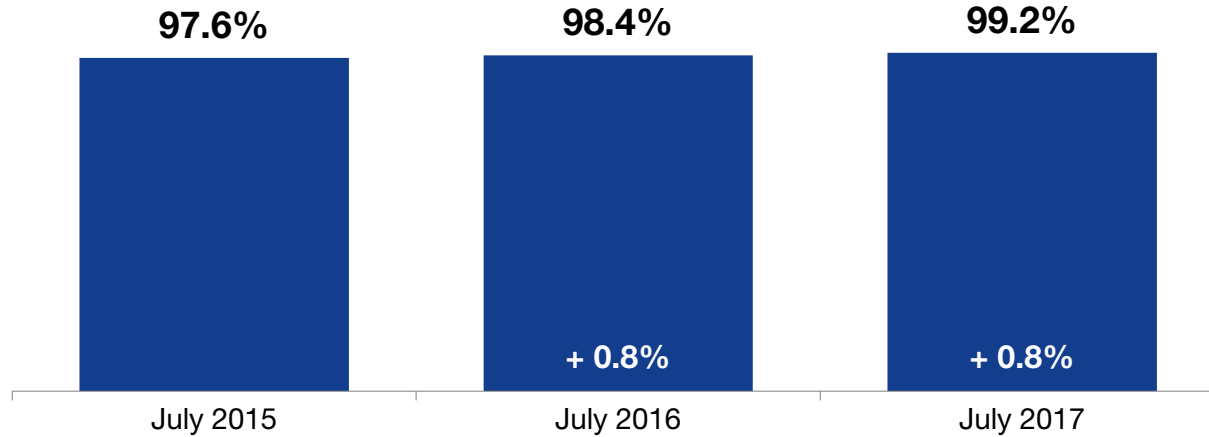
# Percent of Original List Price Received

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.



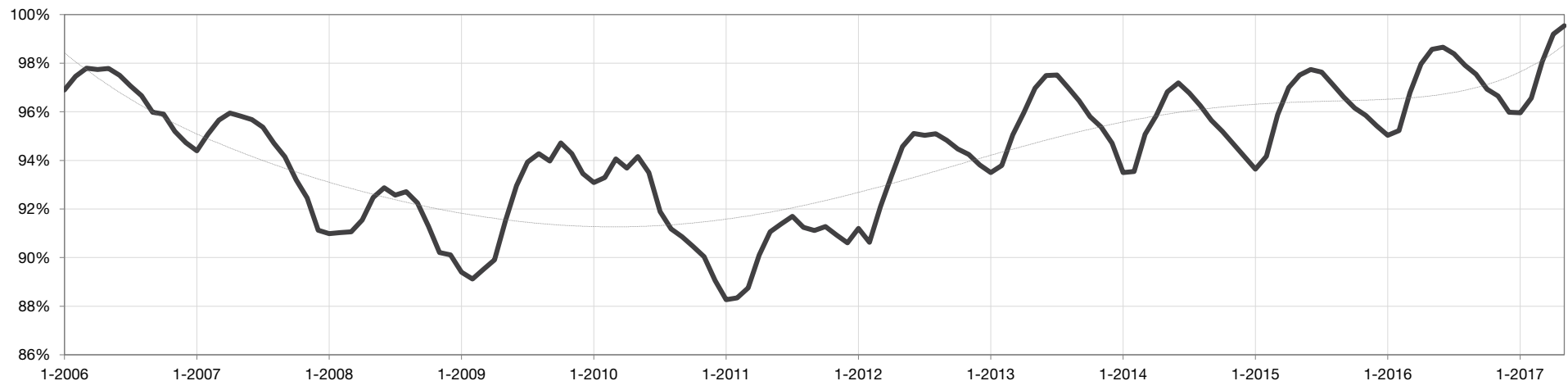
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## July



Month	Current Activity	One Year Previous	+ / -
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%
July 2017	99.2%	98.4%	+ 0.8%
<b>12-Month Avg</b>	<b>98.0%</b>	<b>97.2%</b>	<b>+ 0.8%</b>

## Historical Percent of Original List Price Received



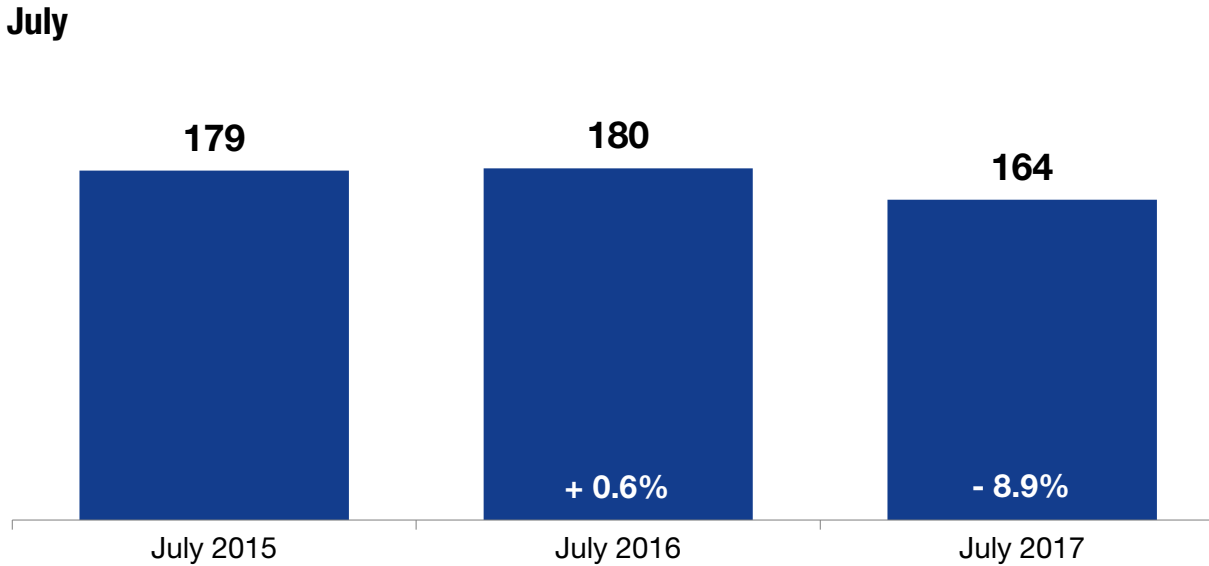
# Housing Affordability Index

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.



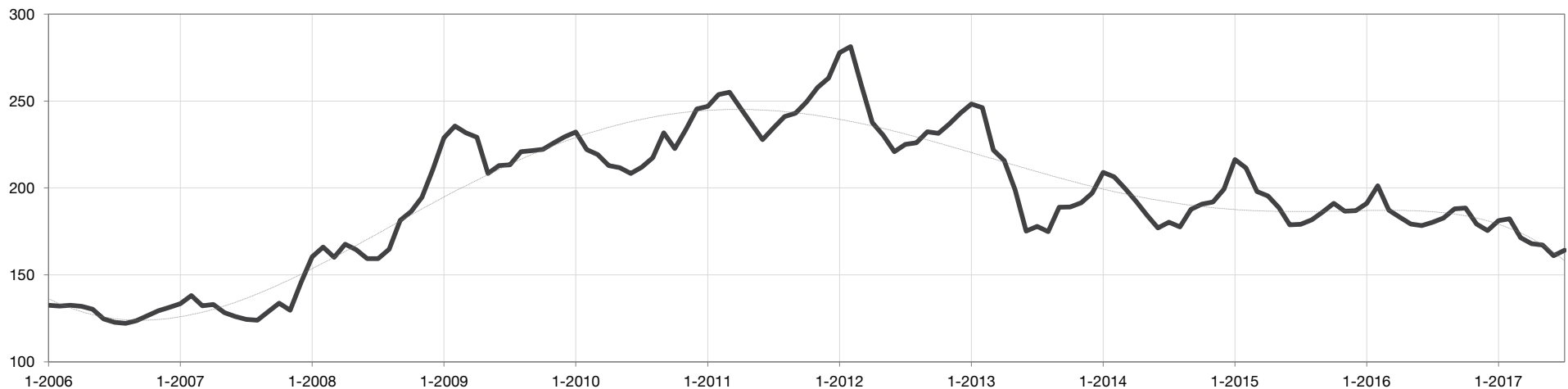
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## July



Month	Current Activity	One Year Previous	+ / -
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	182	201	- 9.5%
March 2017	171	187	- 8.6%
April 2017	168	183	- 8.2%
May 2017	167	179	- 6.7%
June 2017	161	178	- 9.6%
July 2017	164	180	- 8.9%
<b>12-Month Avg</b>	<b>176</b>	<b>186</b>	<b>- 5.4%</b>

## Historical Housing Affordability Index





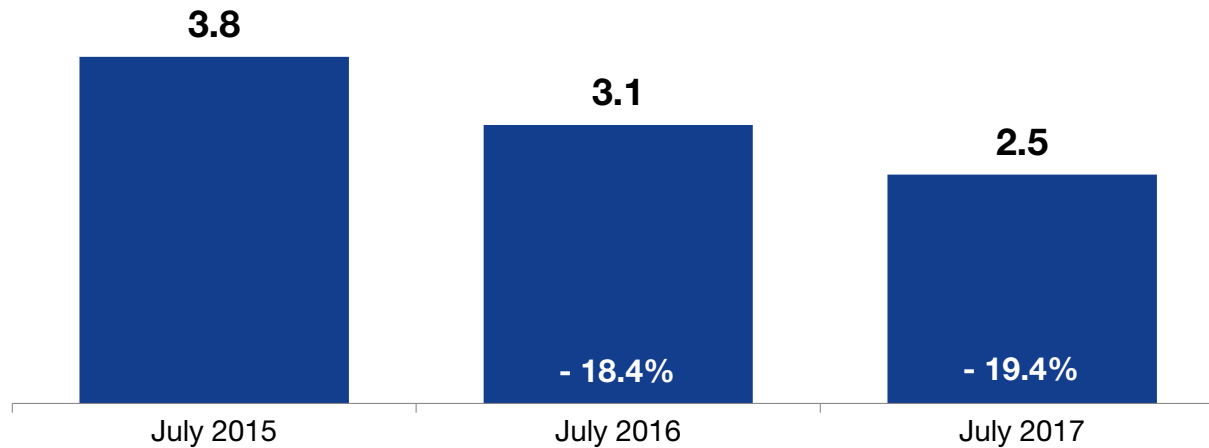
# Months Supply of Homes for Sale

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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## July



Month	Current Activity	One Year Previous	+ / -
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%
July 2017	2.5	3.1	- 19.4%
<b>12-Month Avg</b>	<b>2.4</b>	<b>2.9</b>	<b>- 17.2%</b>

## Historical Months Supply of Homes for Sale

