



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 August 19, 2017

Publish Date: August 28, 2017 • All comparisons are to 2016

With each passing August day, fewer households with school-aged children are willing to embark upon a big move for fear of unsettling kids from the important routines that lay the groundwork for a good education. But savvy sellers and buyers know that there are good deals to be made in August and well into the school months, as household formations take on many shapes and sizes.

In the Twin Cities region, for the week ending August 19:

- New Listings increased 3.0% to 1,618
- Pending Sales decreased 3.8% to 1,244
- Inventory decreased 16.2% to 12,733

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

<b>+ 3.0%</b>	<b>- 3.8%</b>	<b>- 16.2%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

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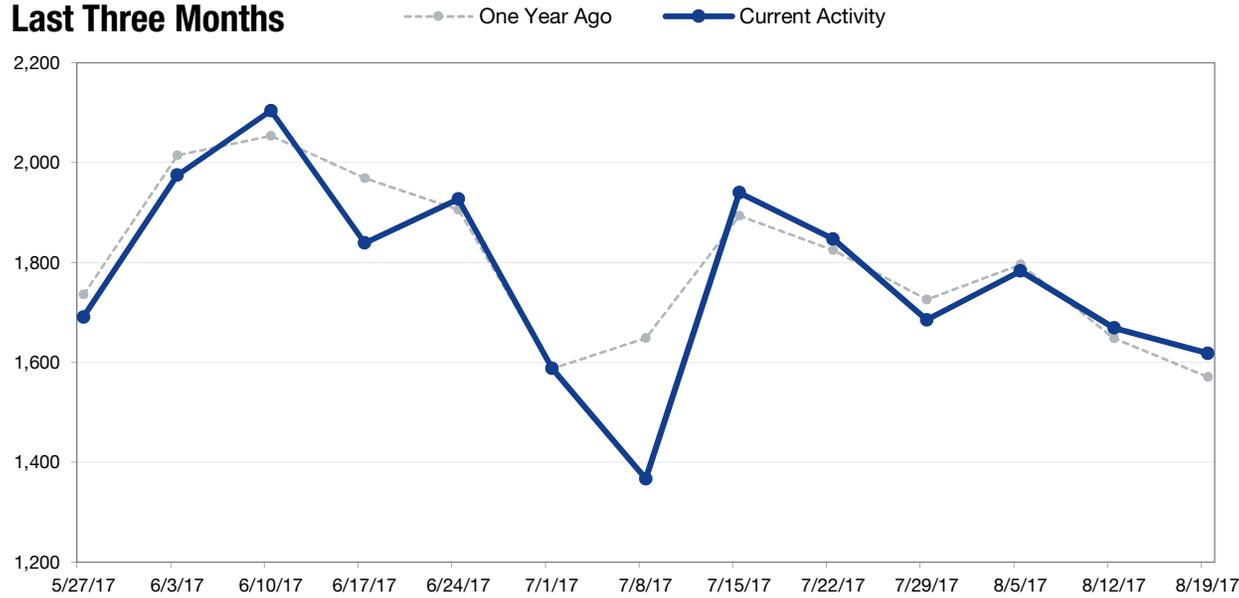
# New Listings

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



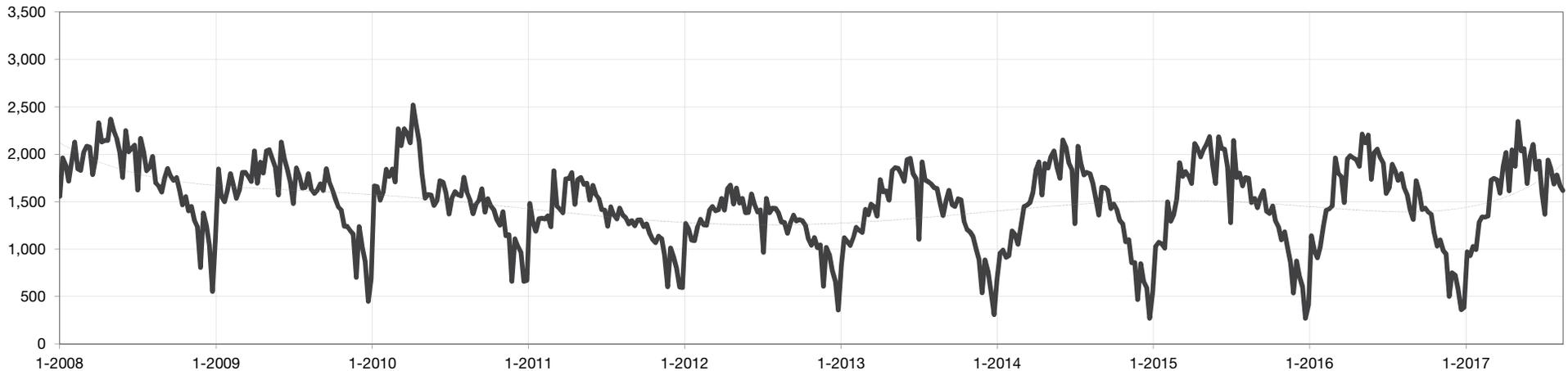
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/27/2017	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	1,847	1,825	+ 1.2%
7/29/2017	1,685	1,726	- 2.4%
8/5/2017	1,783	1,796	- 0.7%
8/12/2017	1,669	1,648	+ 1.3%
8/19/2017	1,618	1,571	+ 3.0%
<b>3-Month Total</b>	<b>23,033</b>	<b>23,377</b>	<b>- 1.5%</b>

## Historical New Listings



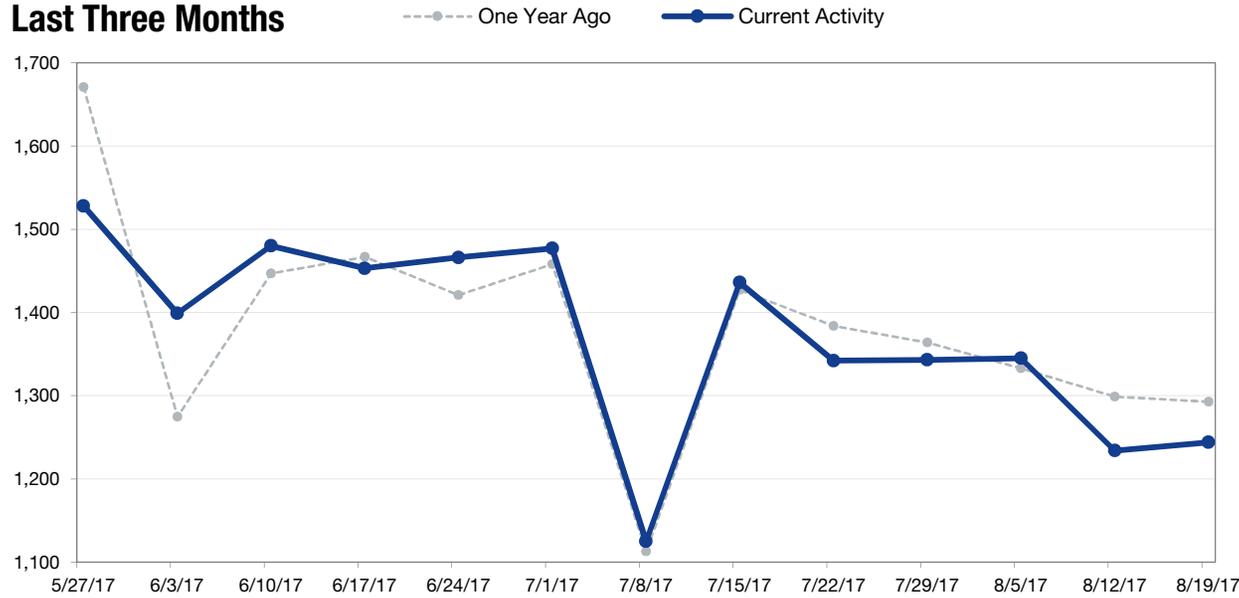
# Pending Sales

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



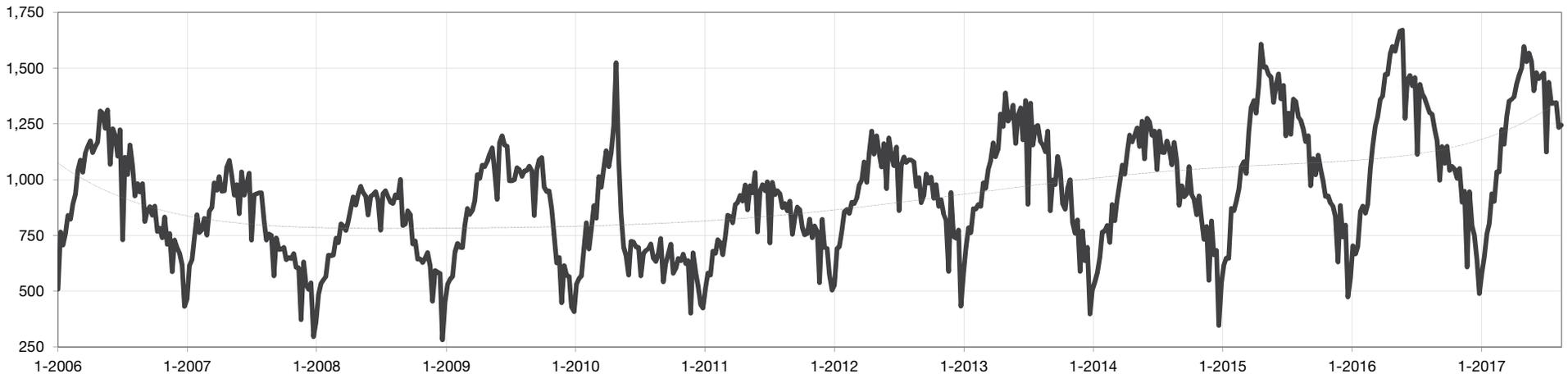
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/27/2017	1,528	1,671	- 8.6%
6/3/2017	1,399	1,275	+ 9.7%
6/10/2017	1,480	1,447	+ 2.3%
6/17/2017	1,453	1,467	- 1.0%
6/24/2017	1,466	1,421	+ 3.2%
7/1/2017	1,477	1,458	+ 1.3%
7/8/2017	1,125	1,113	+ 1.1%
7/15/2017	1,436	1,427	+ 0.6%
7/22/2017	1,342	1,384	- 3.0%
7/29/2017	1,343	1,364	- 1.5%
8/5/2017	1,345	1,333	+ 0.9%
8/12/2017	1,234	1,299	- 5.0%
8/19/2017	1,244	1,293	- 3.8%
<b>3-Month Total</b>	<b>17,872</b>	<b>17,952</b>	<b>- 0.4%</b>

## Historical Pending Sales



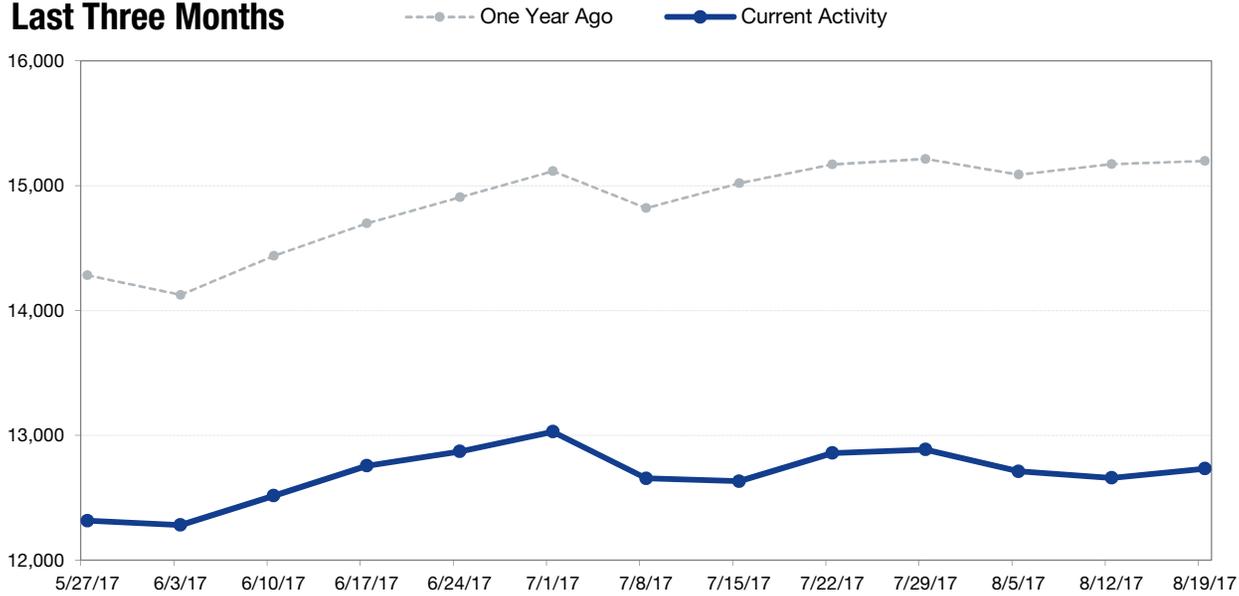
# Inventory of Homes for Sale

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



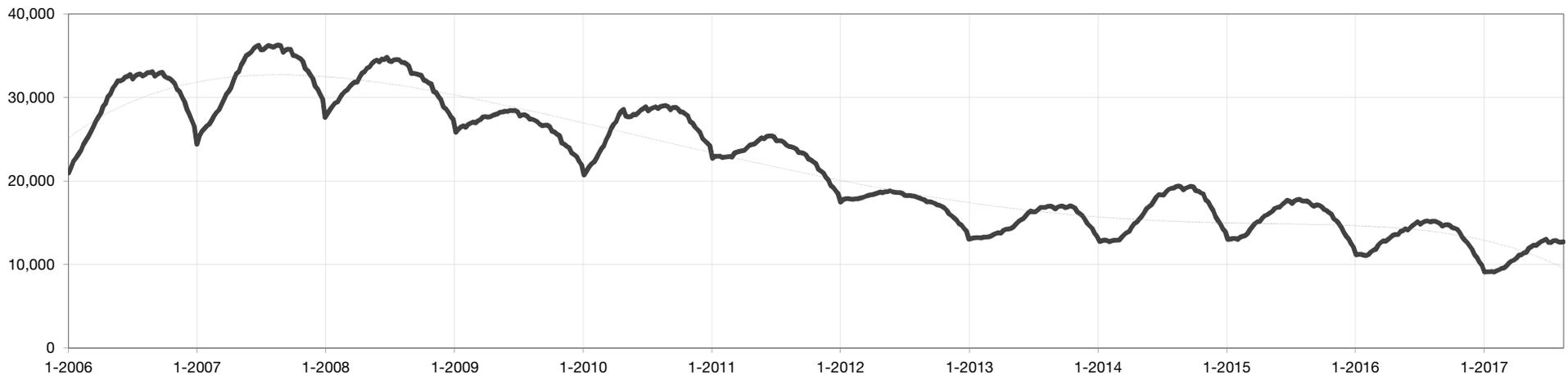
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/27/2017	12,316	14,283	- 13.8%
6/3/2017	12,281	14,126	- 13.1%
6/10/2017	12,516	14,439	- 13.3%
6/17/2017	12,756	14,699	- 13.2%
6/24/2017	12,870	14,908	- 13.7%
7/1/2017	13,028	15,116	- 13.8%
7/8/2017	12,655	14,822	- 14.6%
7/15/2017	12,632	15,021	- 15.9%
7/22/2017	12,857	15,171	- 15.3%
7/29/2017	12,885	15,215	- 15.3%
8/5/2017	12,711	15,090	- 15.8%
8/12/2017	12,659	15,172	- 16.6%
8/19/2017	12,733	15,198	- 16.2%
<b>3-Month Avg</b>	<b>12,685</b>	<b>14,866</b>	<b>- 14.7%</b>

## Historical Inventory Levels



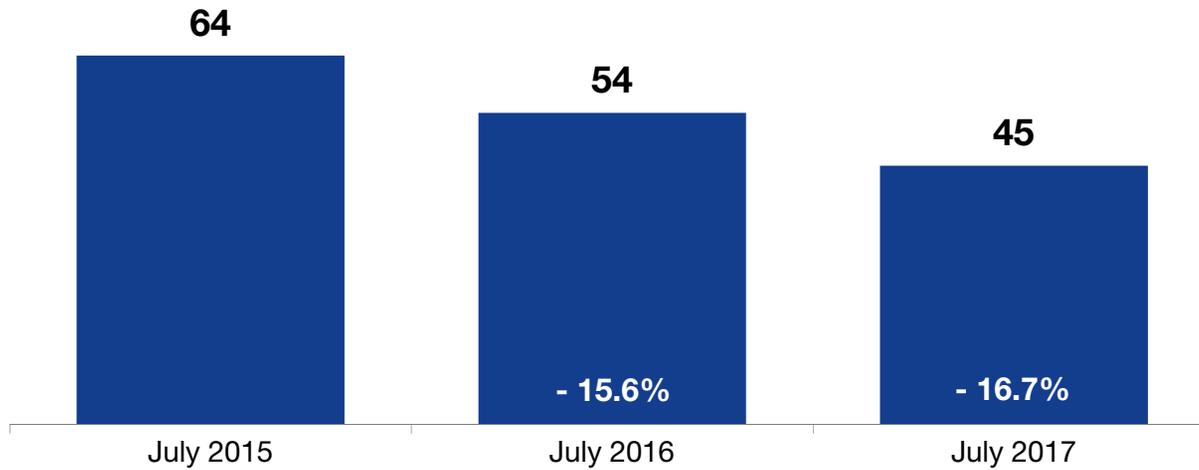
# Days on Market Until Sale

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



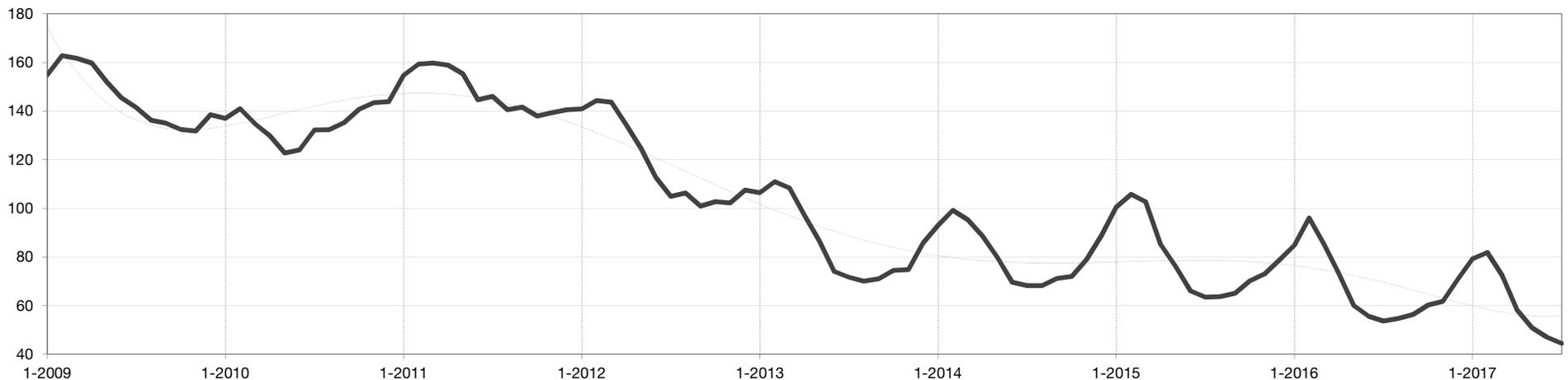
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## July



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



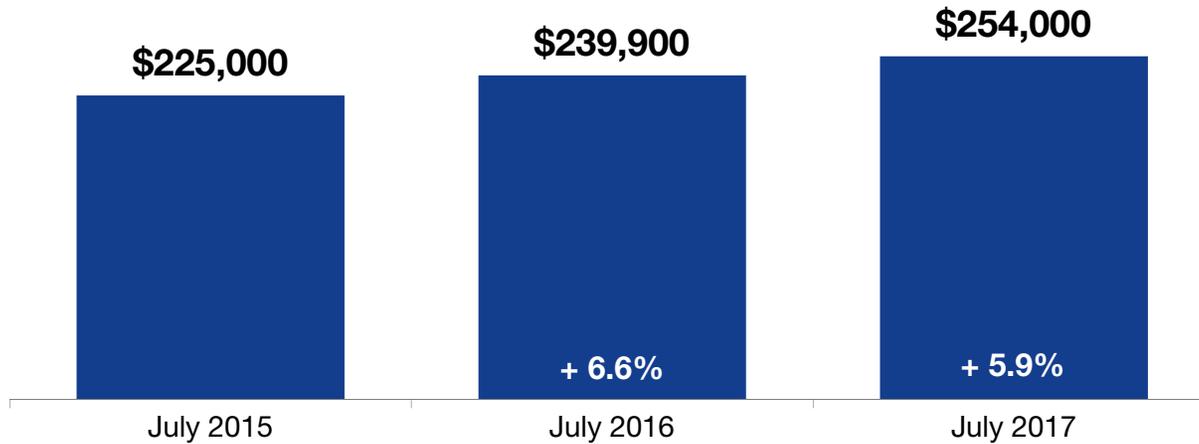
# Median Sales Price

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



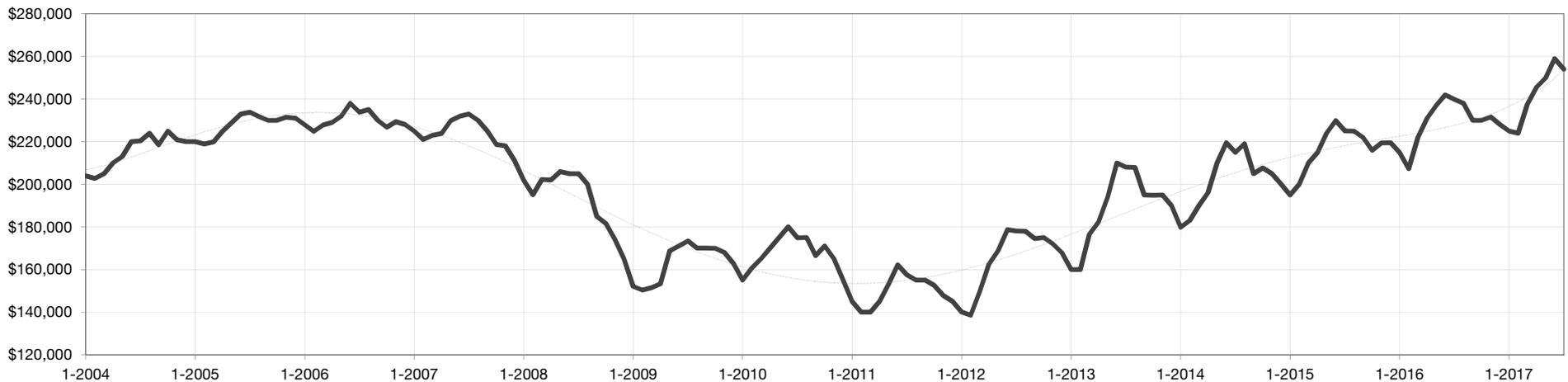
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## July



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	\$237,500	\$222,000	+ 7.0%
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



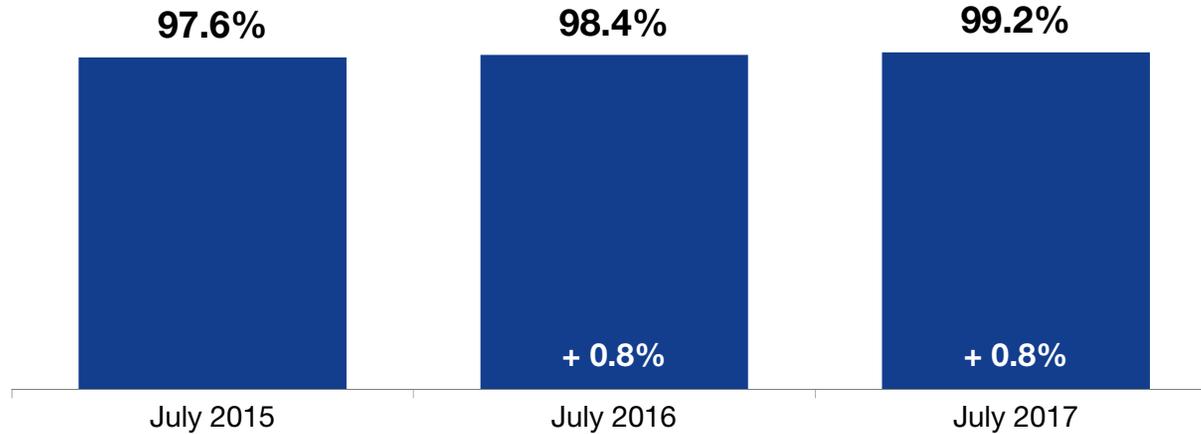
# Percent of Original List Price Received

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.



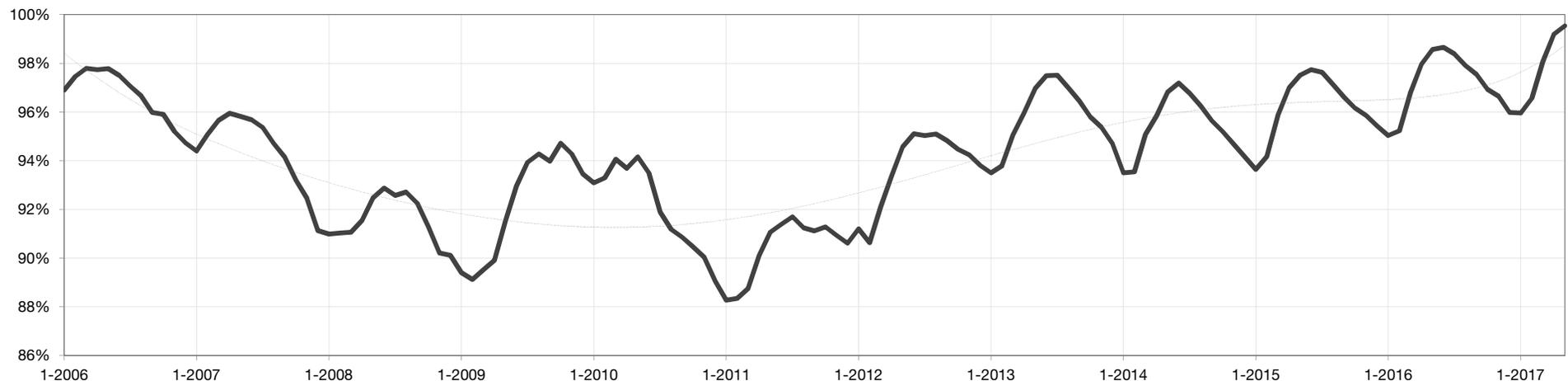
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## July



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



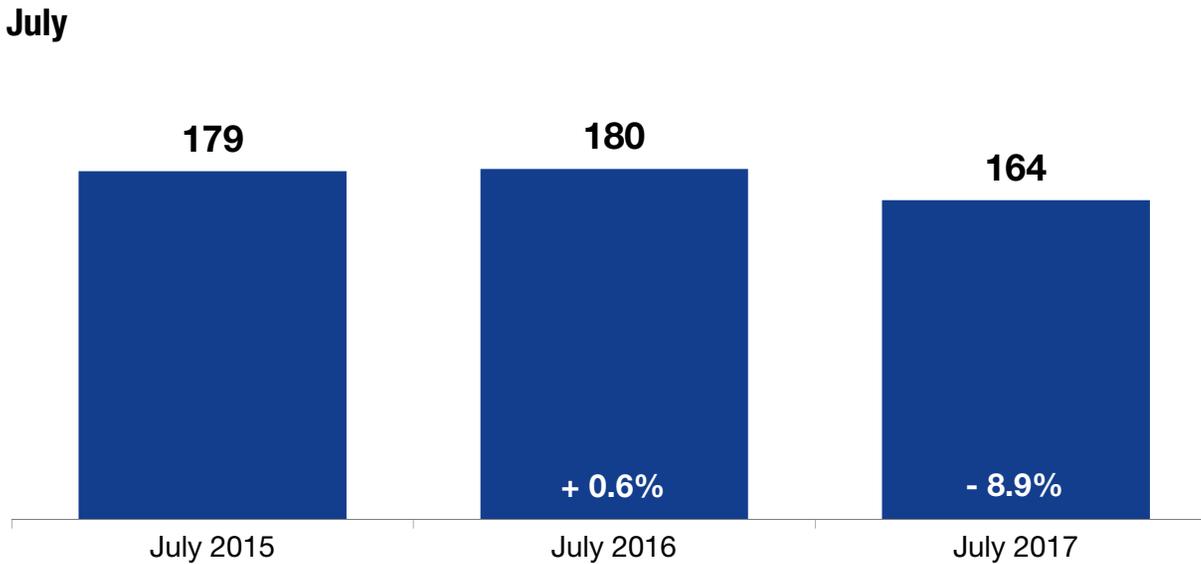
# Housing Affordability Index

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.



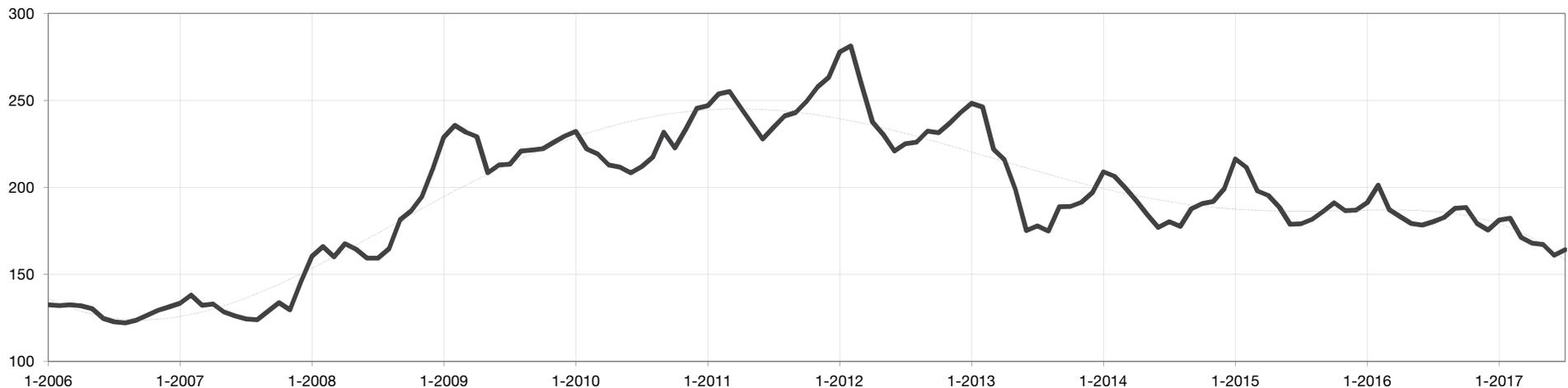
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## July



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



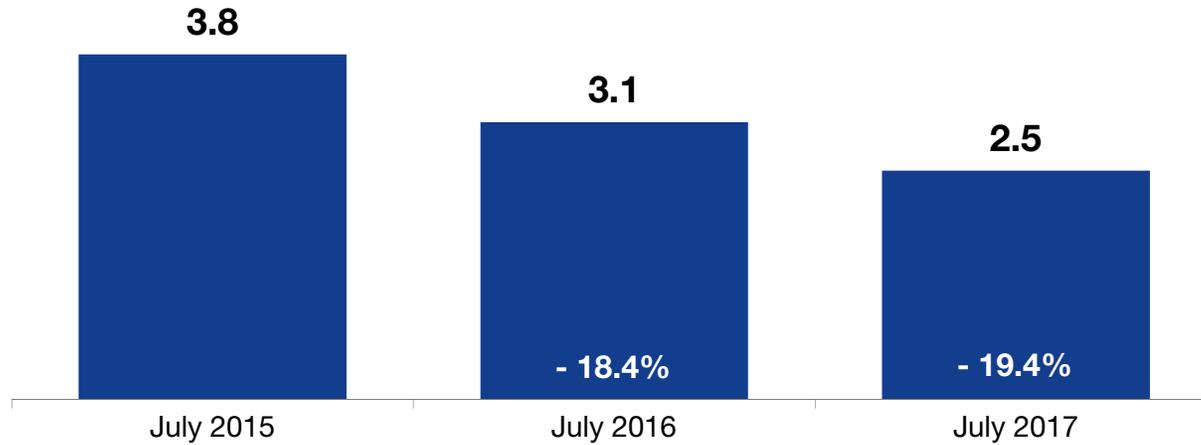
# Months Supply of Homes for Sale

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

