



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 September 2, 2017

Publish Date: September 11, 2017 • All comparisons are to 2016

Market trends have remained steady for the last couple of years, which has allowed residential real estate to flourish in terms of sales activity and buyer demand. Even when total sales are not measuring forward in year-over-year comparisons, it is evident that the market is responding positively to wider economic indicators. Higher prices, fewer days on market and lower months of supply are all usual indicators of healthy activity.

In the Twin Cities region, for the week ending September 2:

- New Listings decreased 2.3% to 1,306
- Pending Sales decreased 4.3% to 1,145
- Inventory decreased 16.5% to 12,852

For the month of July:

- Median Sales Price increased 5.6% to \$251,650
- Days on Market decreased 16.4% to 46
- Percent of Original List Price Received increased 0.8% to 99.1%
- Months Supply of Homes For Sale decreased 16.1% to 2.6

Quick Facts

- 2.3%	- 4.3%	- 16.5%
Change in New Listings	Change in Pending Sales	Change in Inventory

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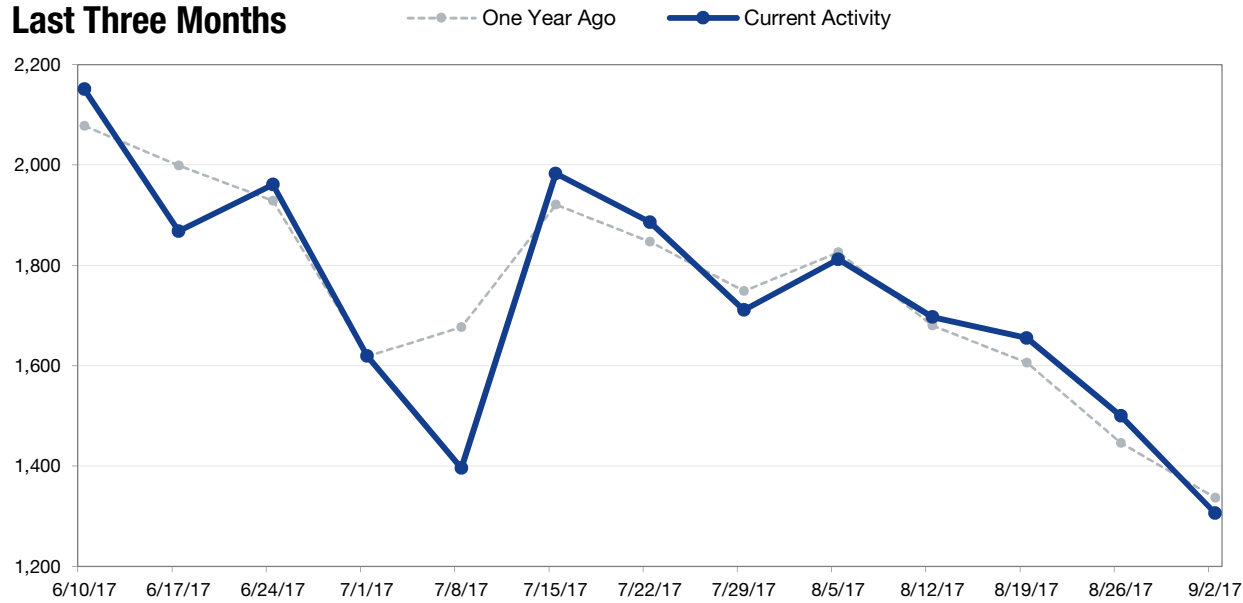
New Listings

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	+ / -
6/10/2017	2,151	2,078	+ 3.5%
6/17/2017	1,868	1,999	- 6.6%
6/24/2017	1,961	1,929	+ 1.7%
7/1/2017	1,619	1,619	0.0%
7/8/2017	1,396	1,677	- 16.8%
7/15/2017	1,983	1,921	+ 3.2%
7/22/2017	1,886	1,847	+ 2.1%
7/29/2017	1,711	1,749	- 2.2%
8/5/2017	1,812	1,826	- 0.8%
8/12/2017	1,697	1,680	+ 1.0%
8/19/2017	1,655	1,606	+ 3.1%
8/26/2017	1,500	1,446	+ 3.7%
9/2/2017	1,306	1,337	- 2.3%
3-Month Total	22,545	22,714	- 0.7%

Historical New Listings



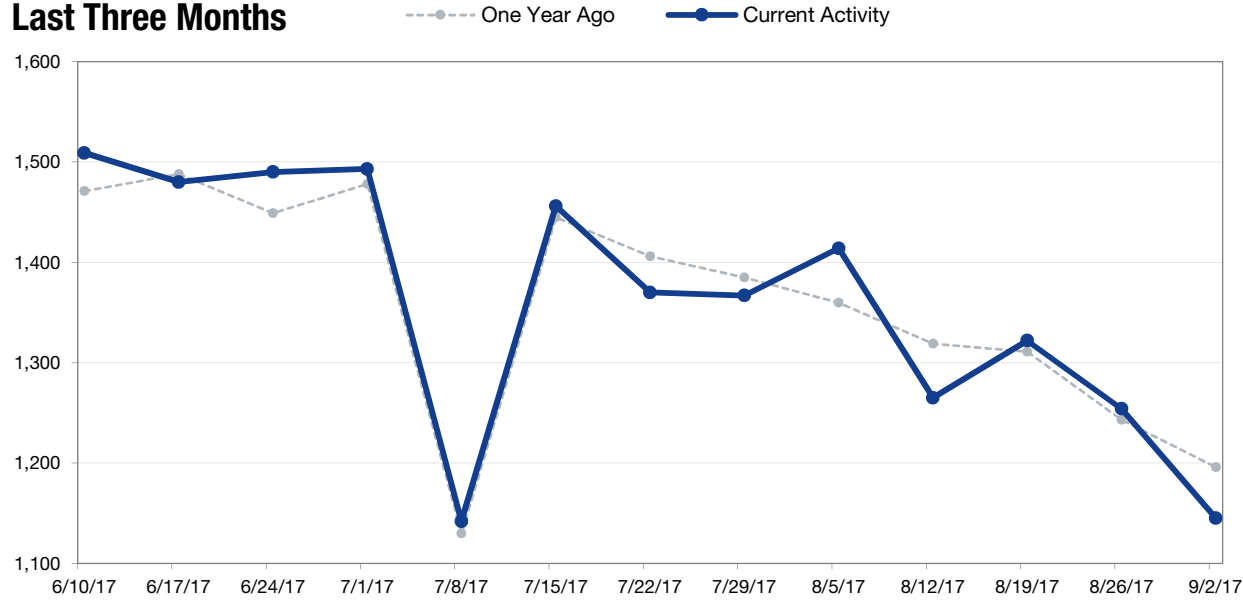
Pending Sales

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



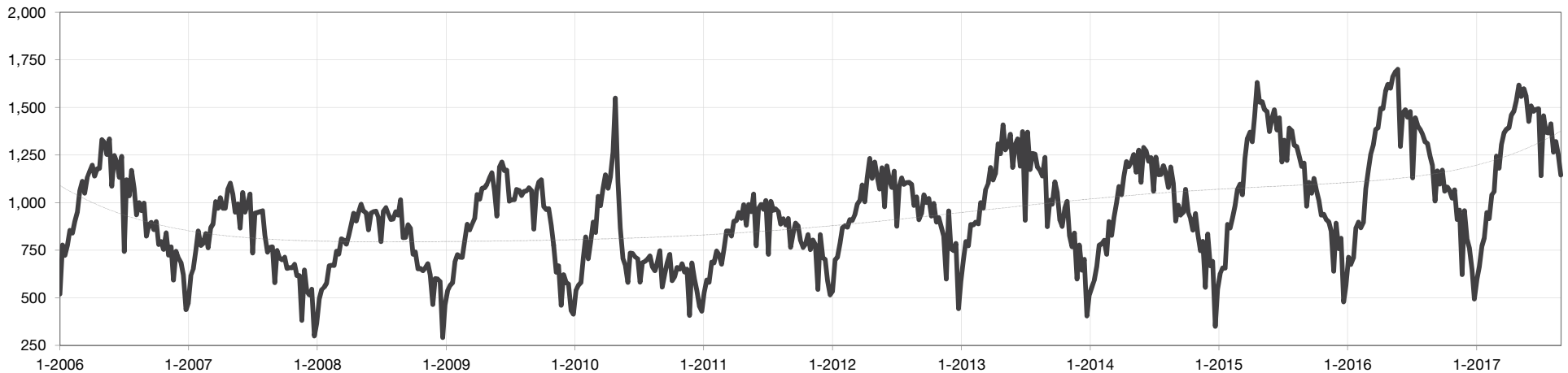
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/10/2017	1,509	1,471	+ 2.6%
6/17/2017	1,480	1,488	- 0.5%
6/24/2017	1,490	1,449	+ 2.8%
7/1/2017	1,493	1,478	+ 1.0%
7/8/2017	1,142	1,130	+ 1.1%
7/15/2017	1,456	1,445	+ 0.8%
7/22/2017	1,370	1,406	- 2.6%
7/29/2017	1,367	1,385	- 1.3%
8/5/2017	1,414	1,360	+ 4.0%
8/12/2017	1,265	1,319	- 4.1%
8/19/2017	1,322	1,311	+ 0.8%
8/26/2017	1,254	1,243	+ 0.9%
9/2/2017	1,145	1,196	- 4.3%
3-Month Total	17,707	17,681	+ 0.1%

Historical Pending Sales



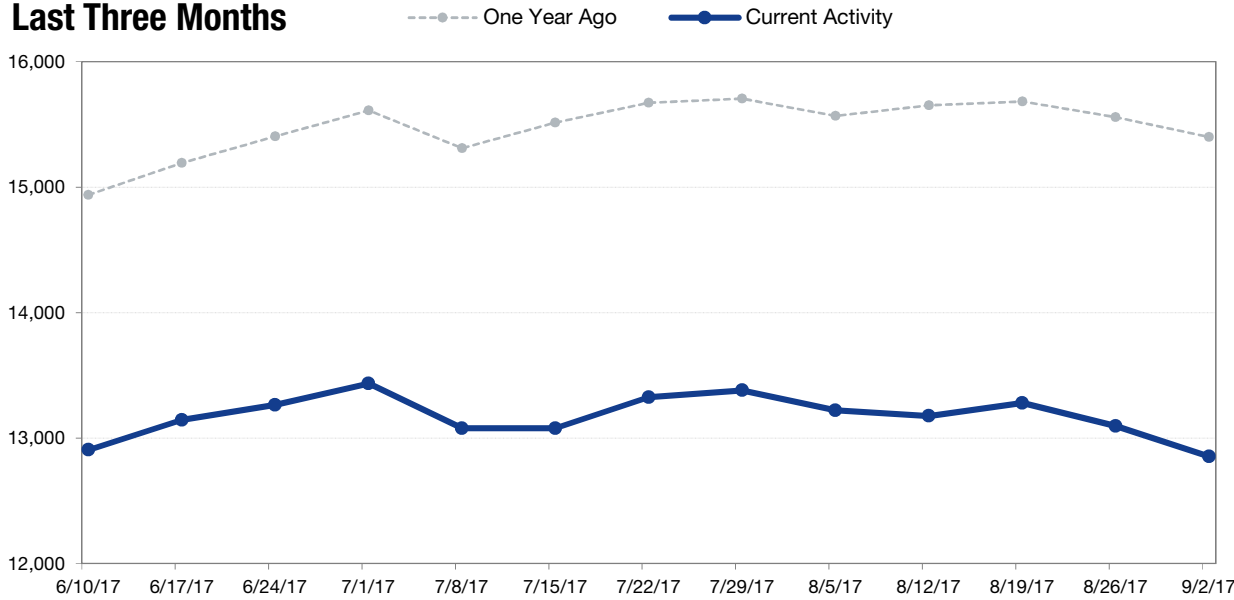
Inventory of Homes for Sale

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



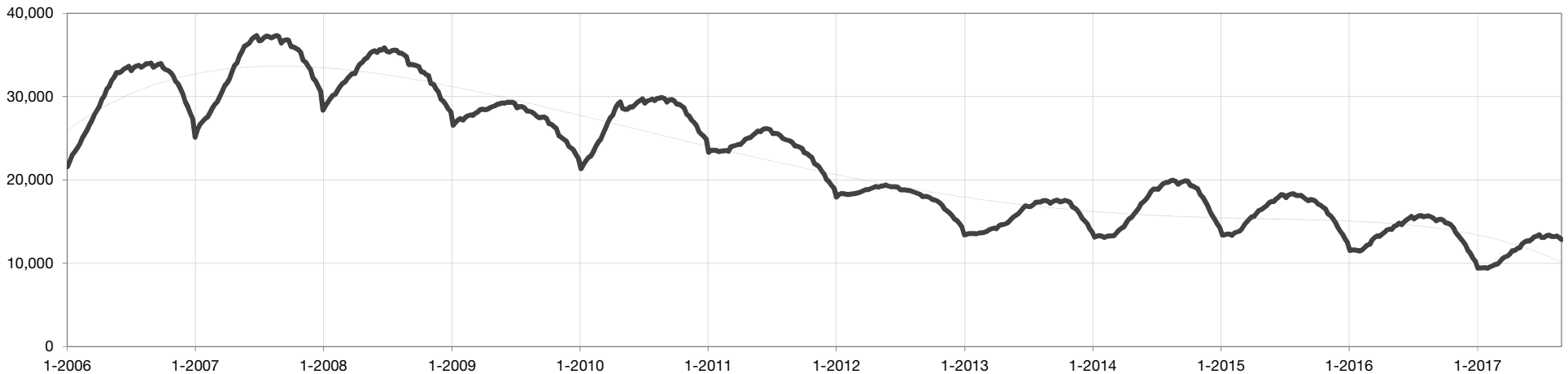
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/10/2017	12,906	14,939	- 13.6%
6/17/2017	13,145	15,194	- 13.5%
6/24/2017	13,264	15,405	- 13.9%
7/1/2017	13,435	15,611	- 13.9%
7/8/2017	13,078	15,311	- 14.6%
7/15/2017	13,078	15,516	- 15.7%
7/22/2017	13,326	15,674	- 15.0%
7/29/2017	13,381	15,706	- 14.8%
8/5/2017	13,221	15,569	- 15.1%
8/12/2017	13,177	15,652	- 15.8%
8/19/2017	13,280	15,684	- 15.3%
8/26/2017	13,096	15,558	- 15.8%
9/2/2017	12,852	15,400	- 16.5%
3-Month Avg	13,172	15,478	- 14.9%

Historical Inventory Levels



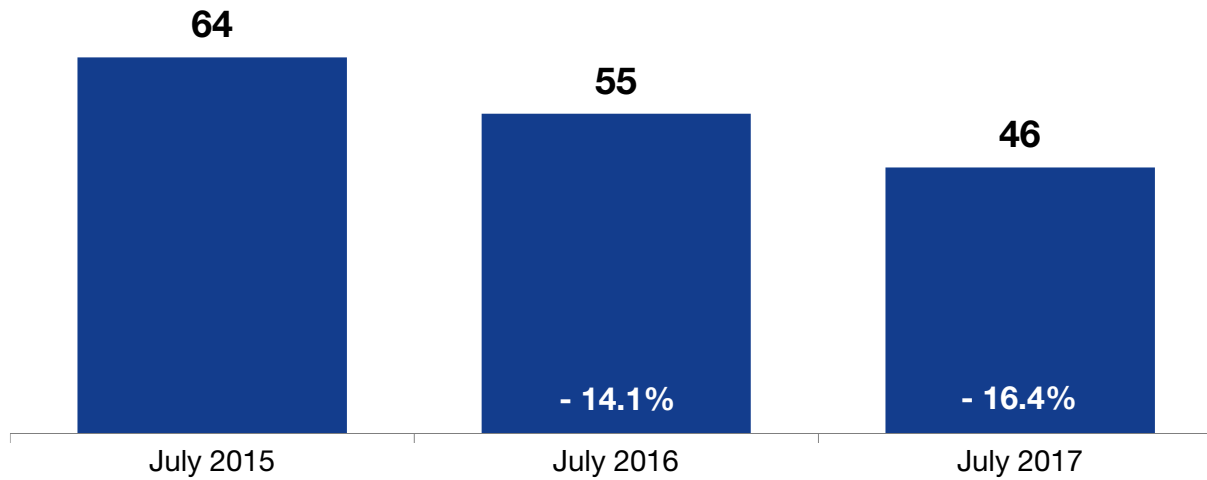
Days on Market Until Sale

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



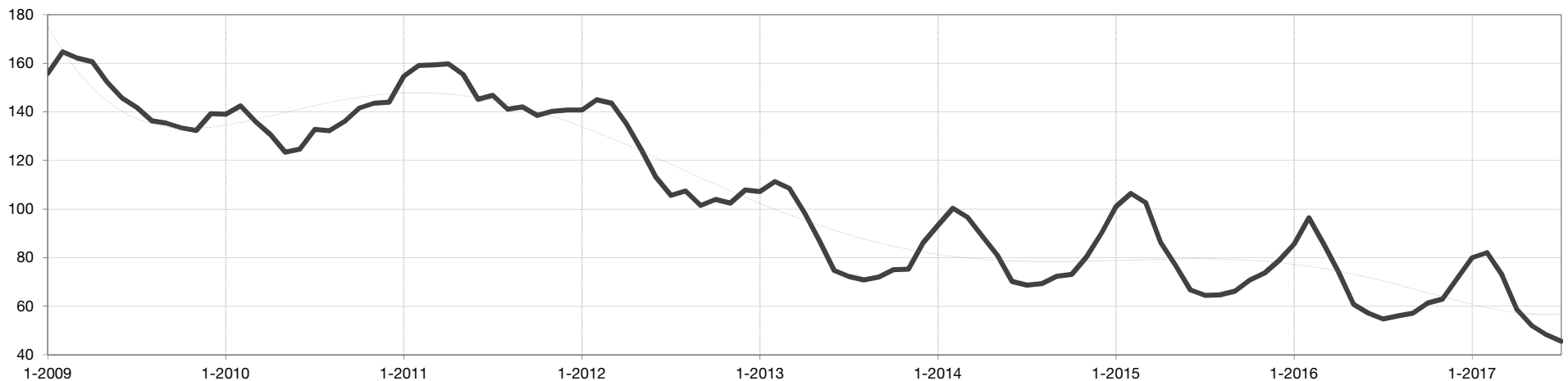
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July



Month	Current Activity	One Year Previous	+ / -
August 2016	56	65	- 13.8%
September 2016	57	66	- 13.6%
October 2016	61	71	- 14.1%
November 2016	63	74	- 14.9%
December 2016	72	79	- 8.9%
January 2017	80	86	- 7.0%
February 2017	82	96	- 14.6%
March 2017	73	86	- 15.1%
April 2017	59	74	- 20.3%
May 2017	52	61	- 14.8%
June 2017	48	57	- 15.8%
July 2017	46	55	- 16.4%
12-Month Avg	59	69	- 14.5%

Historical Days on Market Until Sale



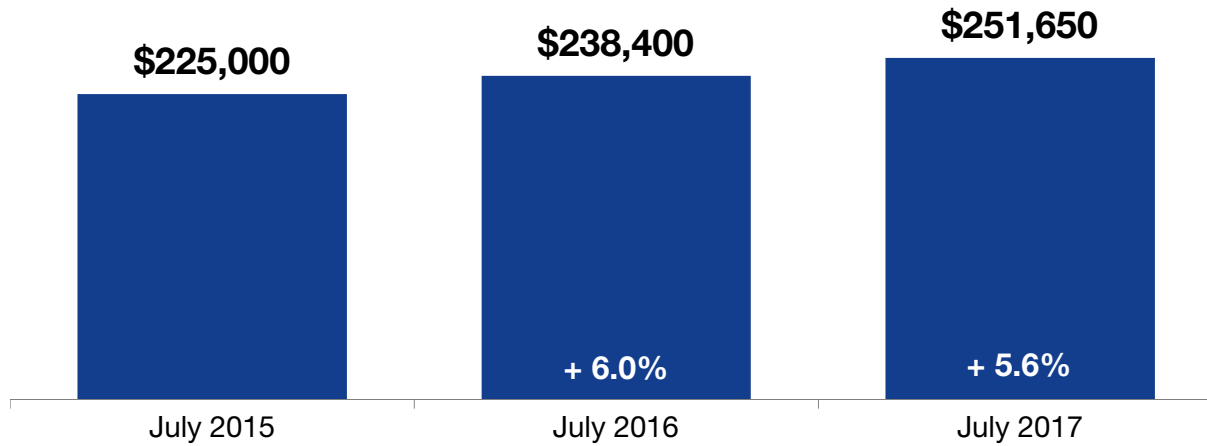
Median Sales Price

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



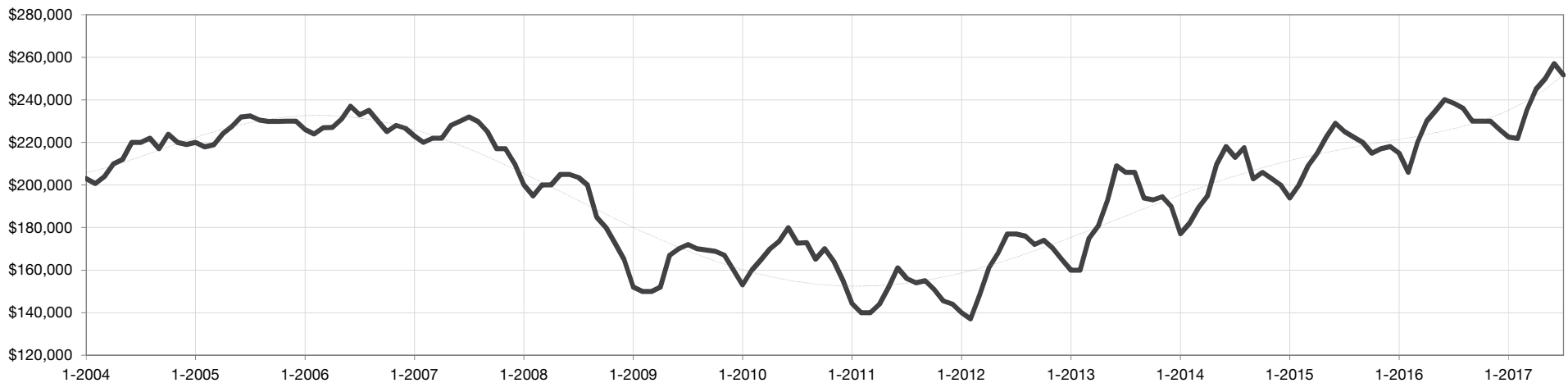
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July



Month	Current Activity	One Year Previous	+ / -
August 2016	\$236,000	\$222,500	+ 6.1%
September 2016	\$230,000	\$220,000	+ 4.5%
October 2016	\$230,000	\$215,000	+ 7.0%
November 2016	\$230,000	\$217,000	+ 6.0%
December 2016	\$226,000	\$218,000	+ 3.7%
January 2017	\$222,500	\$215,000	+ 3.5%
February 2017	\$221,900	\$206,000	+ 7.7%
March 2017	\$235,109	\$220,000	+ 6.9%
April 2017	\$245,000	\$230,000	+ 6.5%
May 2017	\$250,000	\$235,000	+ 6.4%
June 2017	\$257,000	\$240,041	+ 7.1%
July 2017	\$251,650	\$238,400	+ 5.6%
12-Month Med	\$239,900	\$225,000	+ 6.6%

Historical Median Sales Price



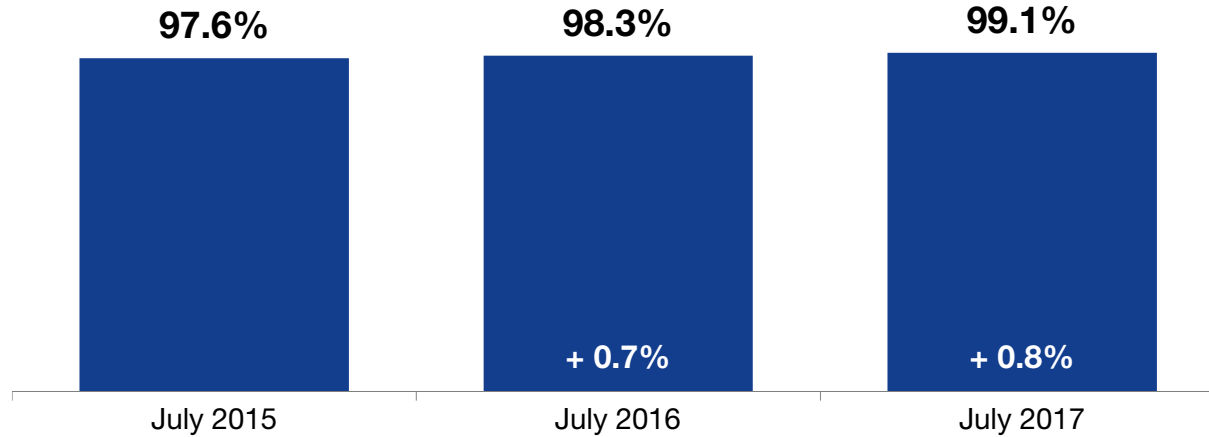
Percent of Original List Price Received

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.



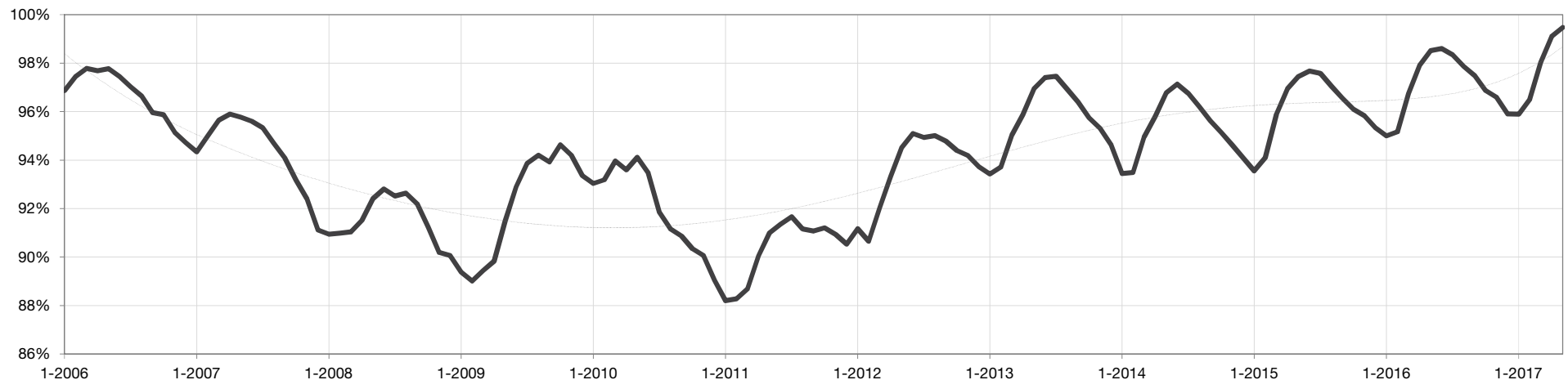
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July



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%	95.8%	+ 0.8%
December 2016	95.9%	95.3%	+ 0.6%
January 2017	95.9%	95.0%	+ 0.9%
February 2017	96.5%	95.2%	+ 1.4%
March 2017	98.0%	96.8%	+ 1.2%
April 2017	99.1%	97.9%	+ 1.2%
May 2017	99.5%	98.5%	+ 1.0%
June 2017	99.5%	98.6%	+ 0.9%
July 2017	99.1%	98.3%	+ 0.8%
12-Month Avg	98.0%	97.1%	+ 0.9%

Historical Percent of Original List Price Received



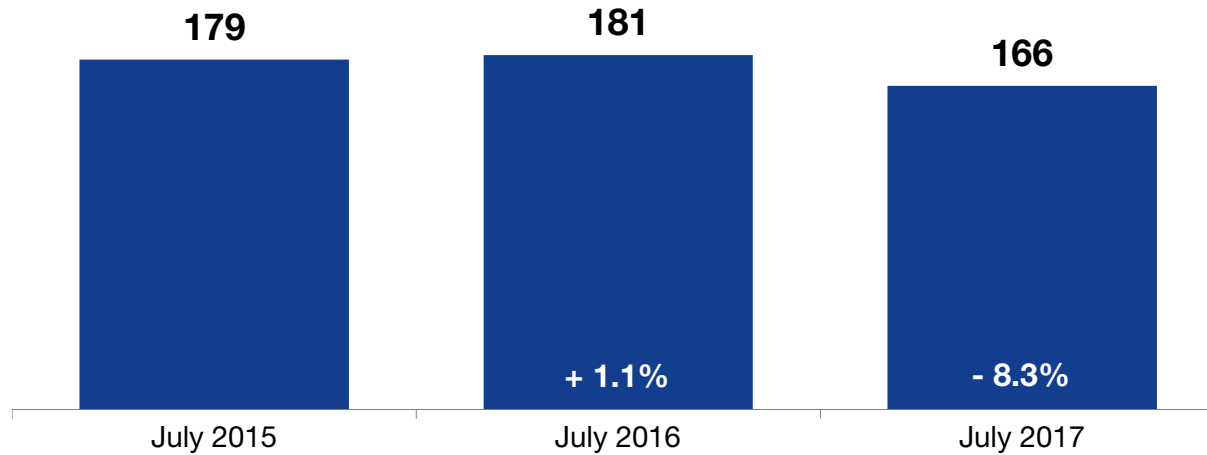
Housing Affordability Index

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.



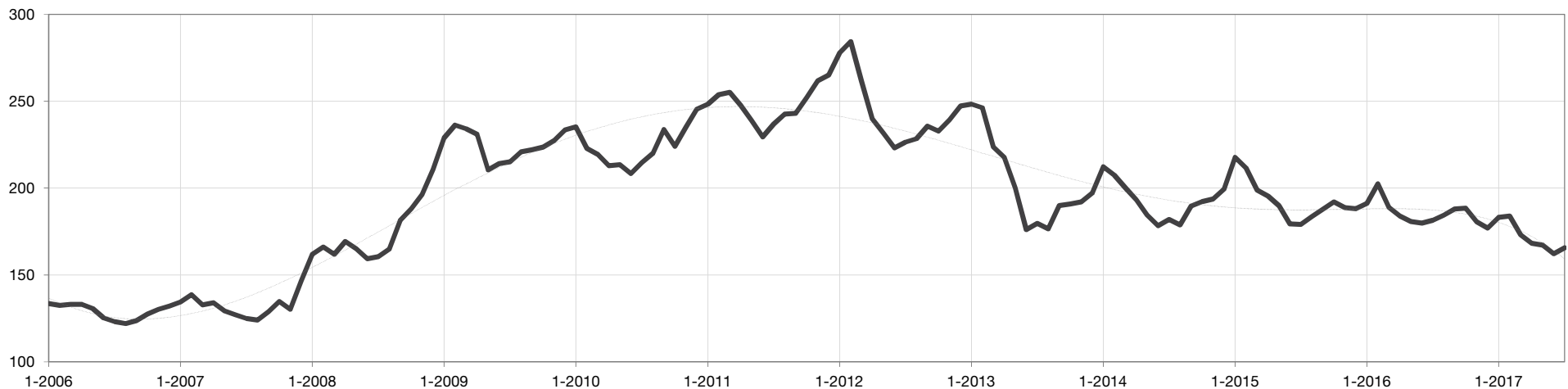
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July



Month	Current Activity	One Year Previous	+ / -
August 2016	184	184	0.0%
September 2016	188	188	0.0%
October 2016	188	192	- 2.1%
November 2016	181	189	- 4.2%
December 2016	177	188	- 5.9%
January 2017	183	191	- 4.2%
February 2017	184	203	- 9.4%
March 2017	173	189	- 8.5%
April 2017	168	184	- 8.7%
May 2017	167	181	- 7.7%
June 2017	162	180	- 10.0%
July 2017	166	181	- 8.3%
12-Month Avg	177	187	- 5.3%

Historical Housing Affordability Index



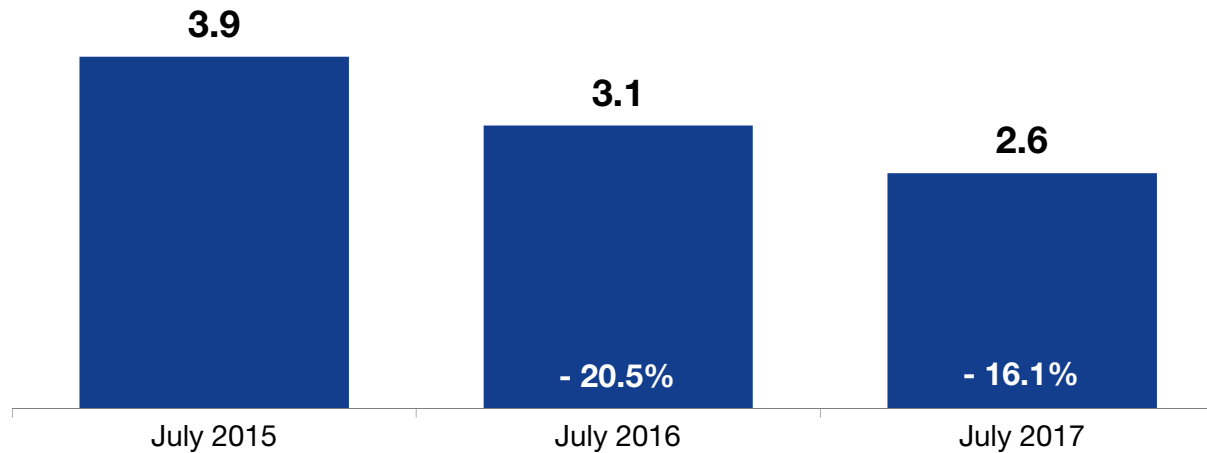
Months Supply of Homes for Sale

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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July



Month	Current Activity	One Year Previous	+ / -
August 2016	3.0	3.7	- 18.9%
September 2016	3.0	3.6	- 16.7%
October 2016	2.7	3.4	- 20.6%
November 2016	2.3	3.0	- 23.3%
December 2016	1.9	2.4	- 20.8%
January 2017	1.8	2.4	- 25.0%
February 2017	1.9	2.5	- 24.0%
March 2017	2.2	2.7	- 18.5%
April 2017	2.3	2.9	- 20.7%
May 2017	2.5	2.9	- 13.8%
June 2017	2.6	3.1	- 16.1%
July 2017	2.6	3.1	- 16.1%
12-Month Avg	2.4	3.0	- 20.0%

Historical Months Supply of Homes for Sale

