



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 October 7, 2017

Publish Date: October 16, 2017 • All comparisons are to 2016

Many potential buyers are simply not on the market during this time of year, as school-aged children settle into routines and the gainfully employed focus more on end-of-year goals and holiday planning over taking on a big move. But not all buyers are equal. Consider instead the first-time buyers with no children, relocated employees, investment buyers, bargain hunters and those with generally fewer ties to established routines.

In the Twin Cities region, for the week ending October 7:

- New Listings decreased 1.3% to 1,395
- Pending Sales increased 4.1% to 1,103
- Inventory decreased 16.6% to 12,378

For the month of September:

- Median Sales Price increased 7.3% to \$246,800
- Days on Market decreased 12.3% to 50
- Percent of Original List Price Received increased 0.6% to 98.1%
- Months Supply of Homes For Sale decreased 16.7% to 2.5

## Quick Facts

<b>- 1.3%</b>	<b>+ 4.1%</b>	<b>- 16.6%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

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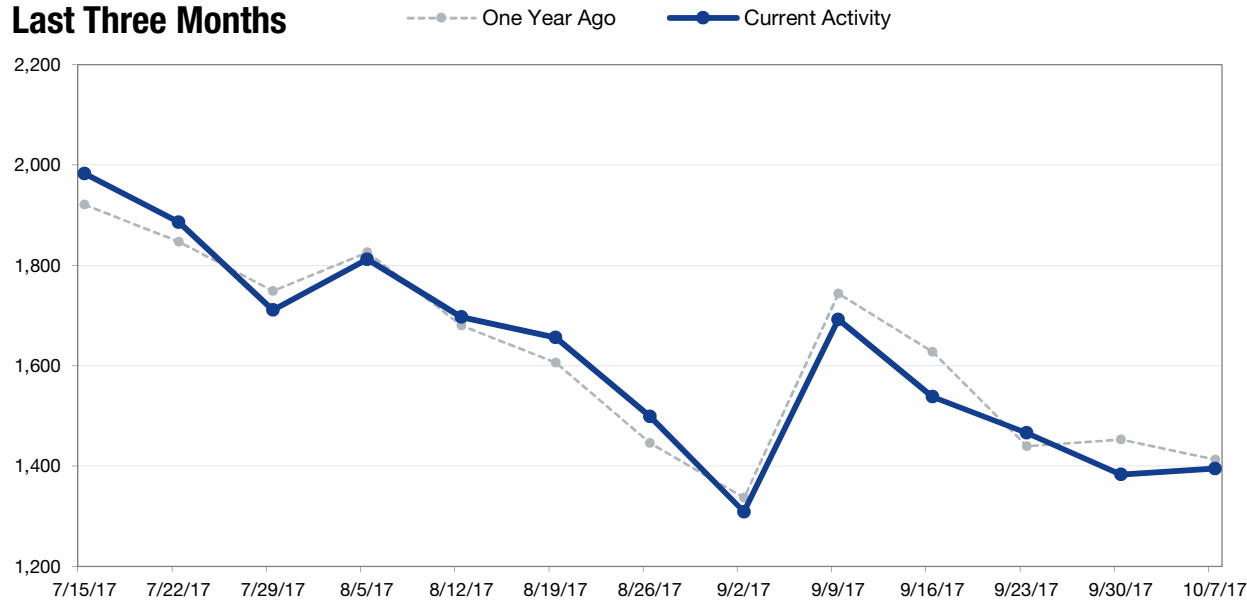
# New Listings

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	+ / -
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	1,656	1,606	+ 3.1%
8/26/2017	1,499	1,446	+ 3.7%
9/2/2017	1,309	1,337	- 2.1%
9/9/2017	1,692	1,744	- 3.0%
9/16/2017	1,538	1,628	- 5.5%
9/23/2017	1,466	1,440	+ 1.8%
9/30/2017	1,383	1,453	- 4.8%
10/7/2017	1,395	1,413	- 1.3%
<b>3-Month Total</b>	<b>21,027</b>	<b>21,090</b>	<b>- 0.3%</b>

## Historical New Listings



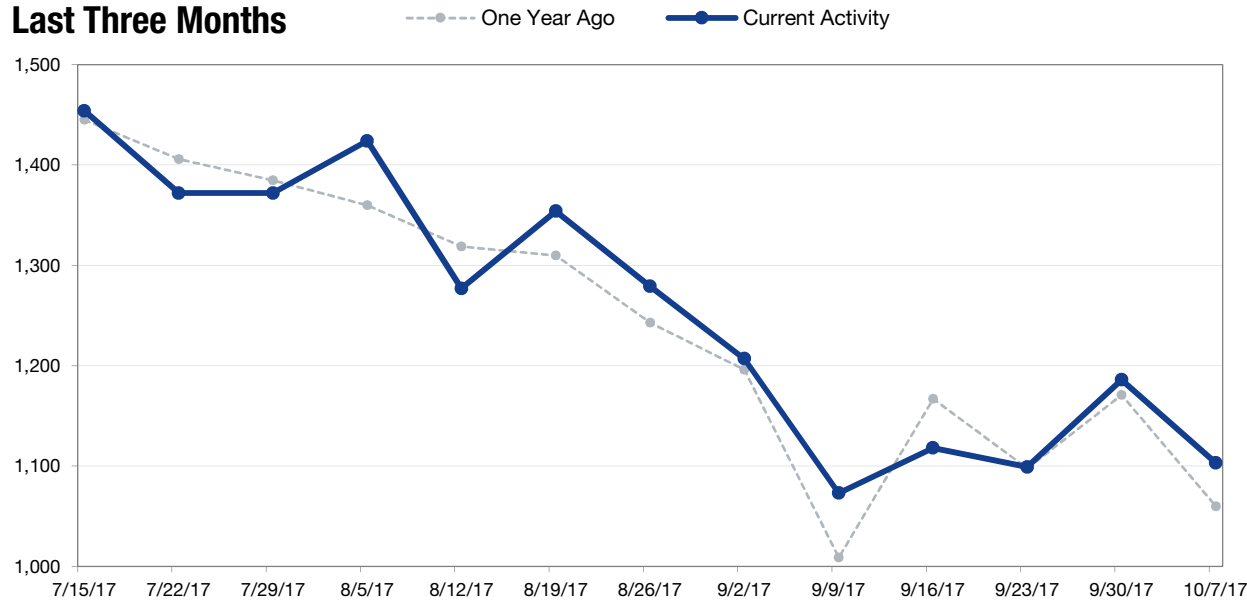
# Pending Sales

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



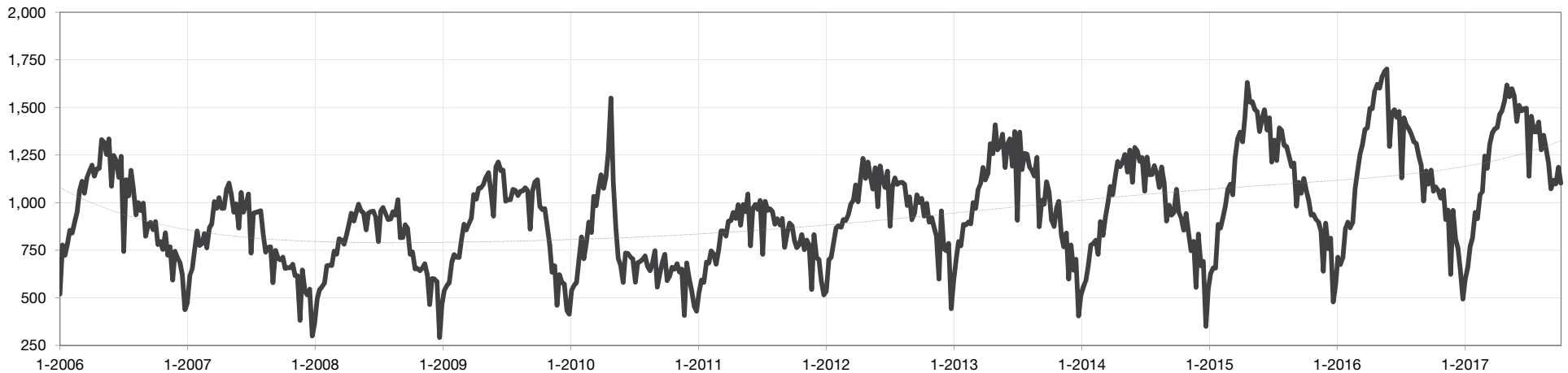
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/15/2017	1,454	1,445	+ 0.6%
7/22/2017	1,372	1,406	- 2.4%
7/29/2017	1,372	1,385	- 0.9%
8/5/2017	1,424	1,360	+ 4.7%
8/12/2017	1,277	1,319	- 3.2%
8/19/2017	1,354	1,310	+ 3.4%
8/26/2017	1,279	1,243	+ 2.9%
9/2/2017	1,207	1,196	+ 0.9%
9/9/2017	1,073	1,009	+ 6.3%
9/16/2017	1,118	1,167	- 4.2%
9/23/2017	1,099	1,098	+ 0.1%
9/30/2017	1,186	1,171	+ 1.3%
10/7/2017	1,103	1,060	+ 4.1%
<b>3-Month Total</b>	<b>16,318</b>	<b>16,169</b>	<b>+ 0.9%</b>

## Historical Pending Sales



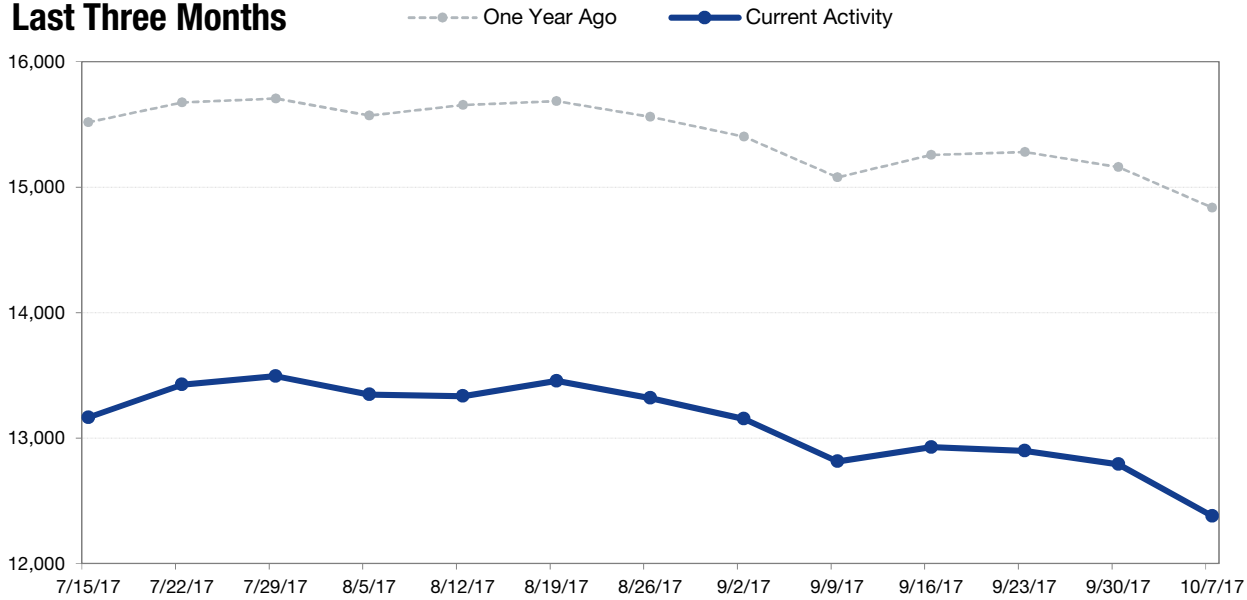
# Inventory of Homes for Sale

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



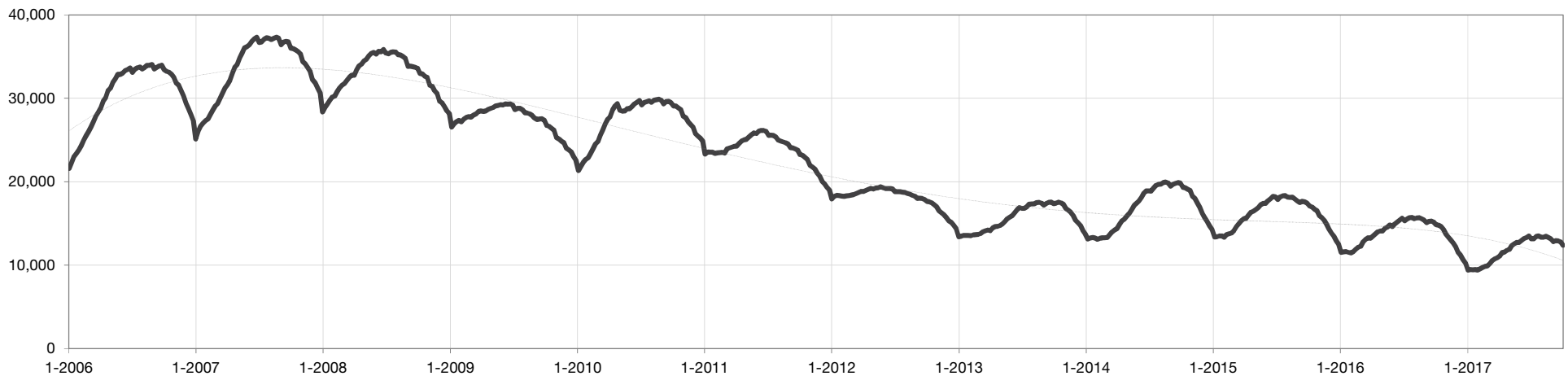
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/15/2017	13,165	15,517	- 15.2%
7/22/2017	13,426	15,675	- 14.3%
7/29/2017	13,494	15,707	- 14.1%
8/5/2017	13,347	15,571	- 14.3%
8/12/2017	13,334	15,654	- 14.8%
8/19/2017	13,456	15,686	- 14.2%
8/26/2017	13,319	15,561	- 14.4%
9/2/2017	13,154	15,403	- 14.6%
9/9/2017	12,814	15,080	- 15.0%
9/16/2017	12,928	15,257	- 15.3%
9/23/2017	12,899	15,280	- 15.6%
9/30/2017	12,791	15,161	- 15.6%
10/7/2017	12,378	14,837	- 16.6%
<b>3-Month Avg</b>	<b>13,116</b>	<b>15,415</b>	<b>- 14.9%</b>

## Historical Inventory Levels



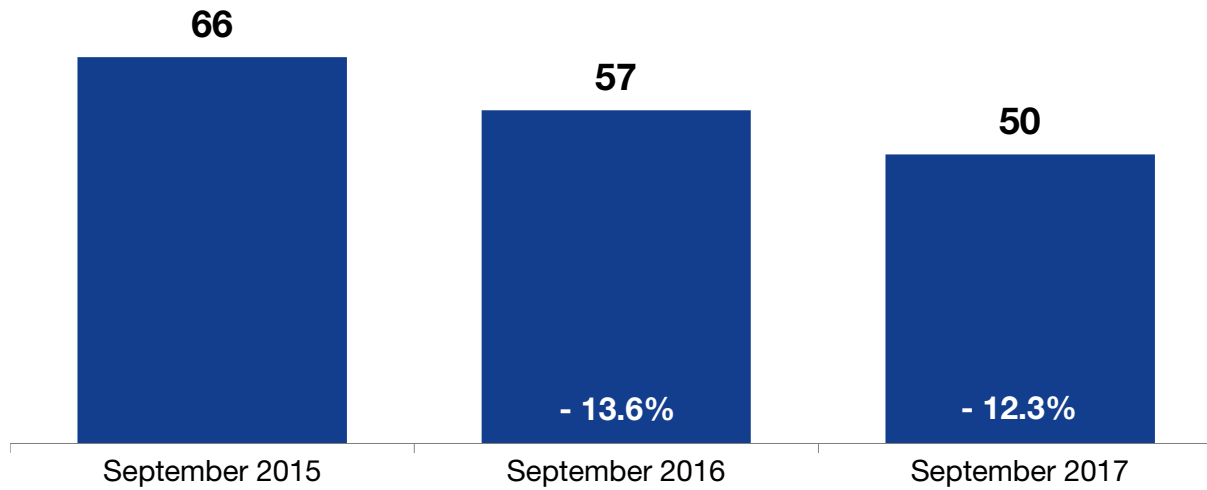
# Days on Market Until Sale

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



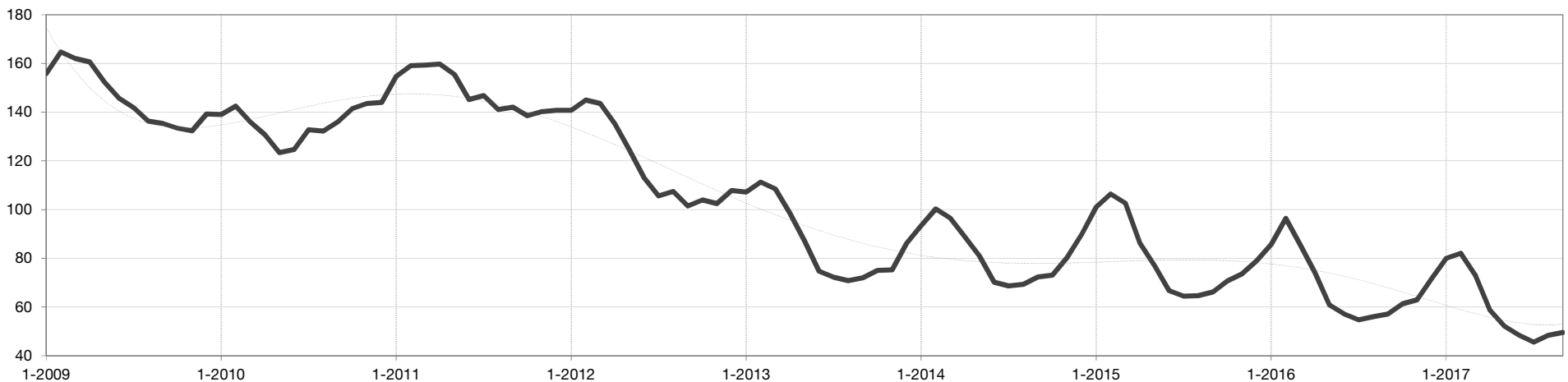
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## September



Month	Current Activity	One Year Previous	+ / -
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%
August 2017	48	56	- 14.3%
September 2017	50	57	- 12.3%
<b>12-Month Avg</b>	<b>58</b>	<b>67</b>	<b>- 13.4%</b>

## Historical Days on Market Until Sale



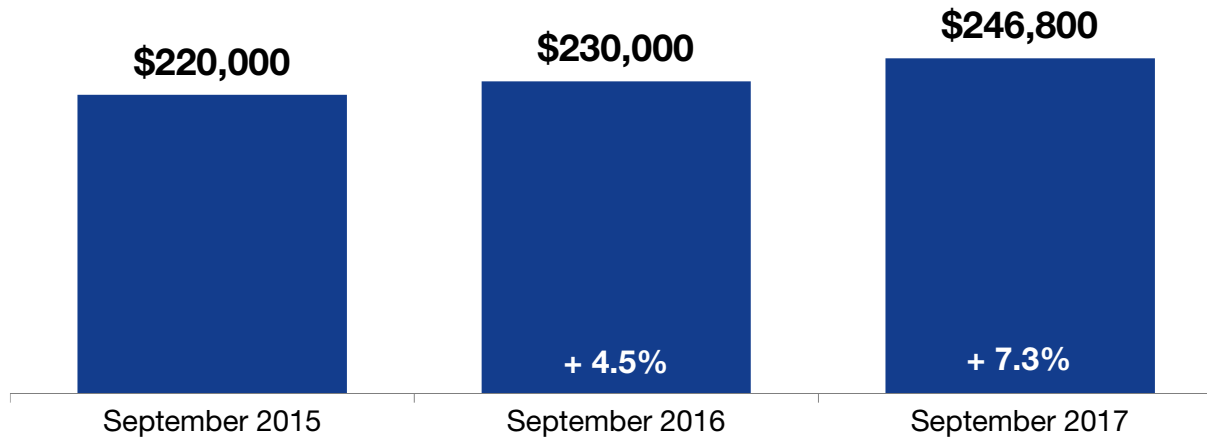
# Median Sales Price

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



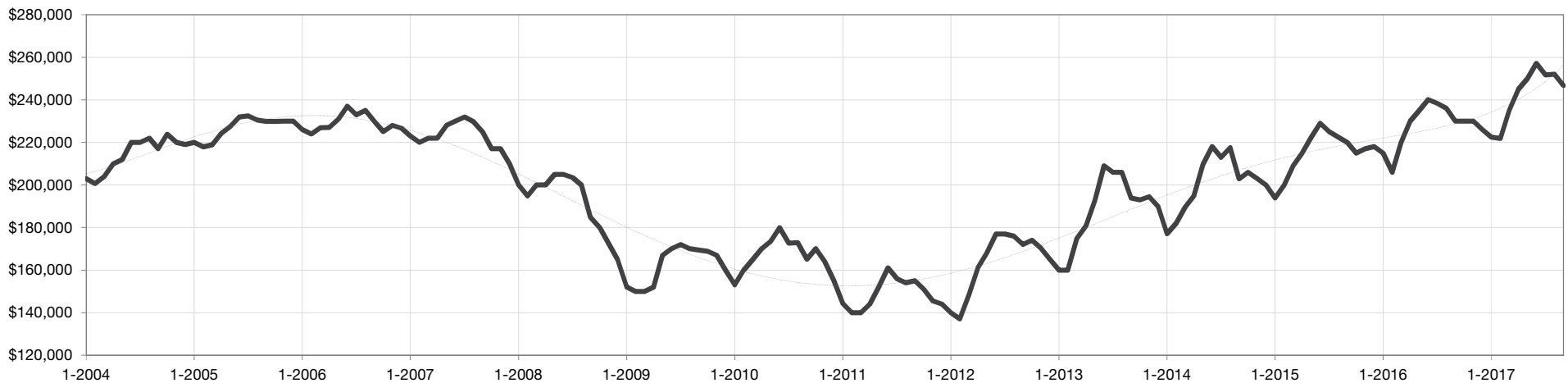
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## September



Month	Current Activity	One Year Previous	+ / -
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	\$235,217	\$220,000	+ 6.9%
April 2017	\$245,000	\$230,000	+ 6.5%
May 2017	\$250,000	\$235,000	+ 6.4%
June 2017	\$257,125	\$240,041	+ 7.1%
July 2017	\$251,650	\$238,400	+ 5.6%
August 2017	\$252,000	\$236,000	+ 6.8%
September 2017	\$246,800	\$230,000	+ 7.3%
<b>12-Month Med</b>	<b>\$242,500</b>	<b>\$229,000</b>	<b>+ 5.9%</b>

## Historical Median Sales Price



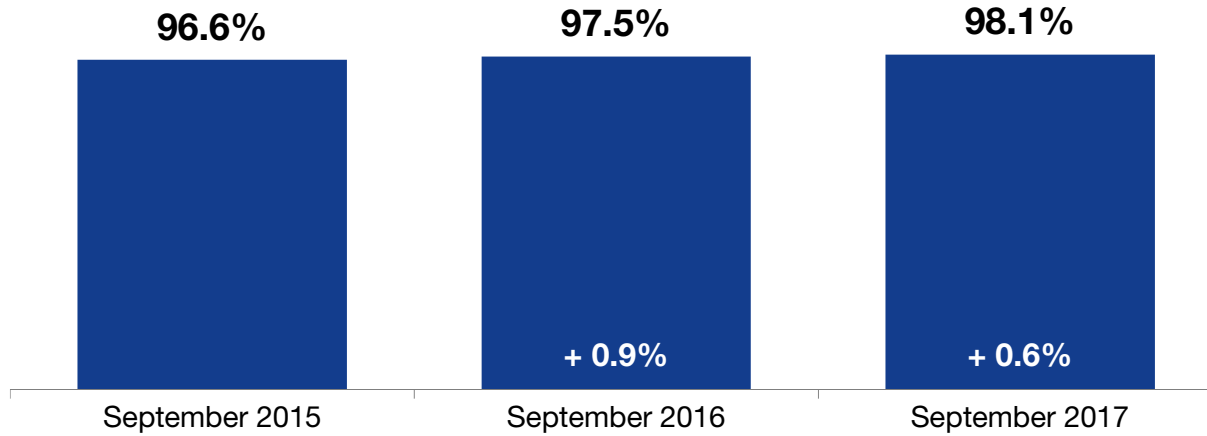
# Percent of Original List Price Received

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.



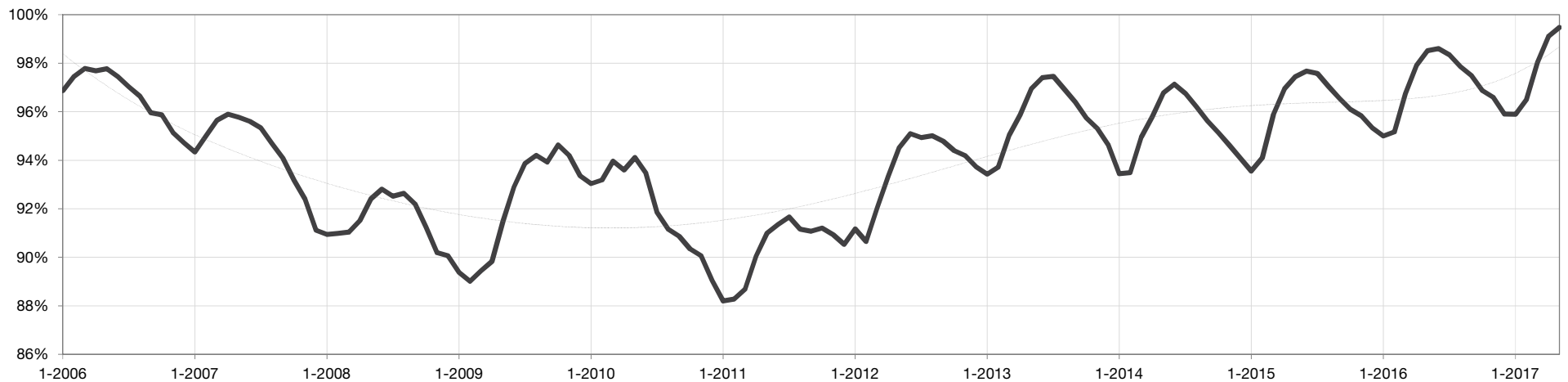
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## September



Month	Current Activity	One Year Previous	+ / -
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%
August 2017	98.5%	97.9%	+ 0.6%
September 2017	98.1%	97.5%	+ 0.6%
<b>12-Month Avg</b>	<b>98.1%</b>	<b>97.3%</b>	<b>+ 0.8%</b>

## Historical Percent of Original List Price Received



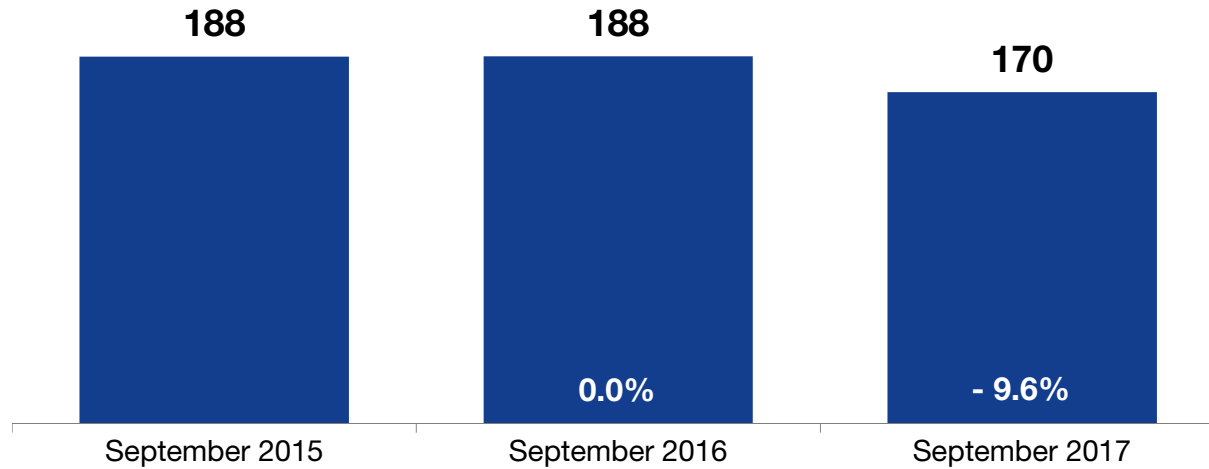
# Housing Affordability Index

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.



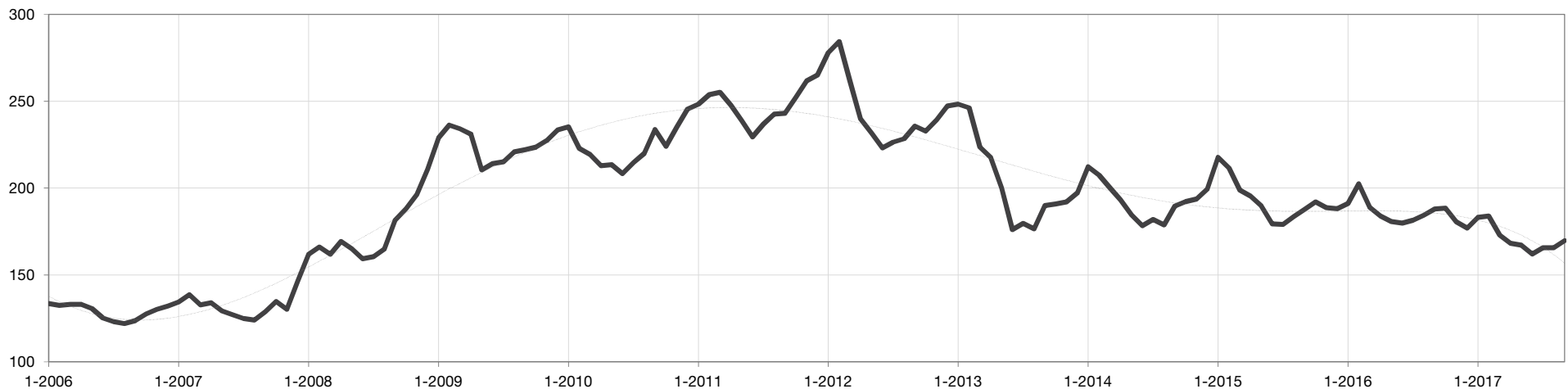
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## September



Month	Current Activity	One Year Previous	+ / -
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%
August 2017	166	184	- 9.8%
September 2017	170	188	- 9.6%
<b>12-Month Avg</b>	<b>175</b>	<b>188</b>	<b>- 6.9%</b>

## Historical Housing Affordability Index





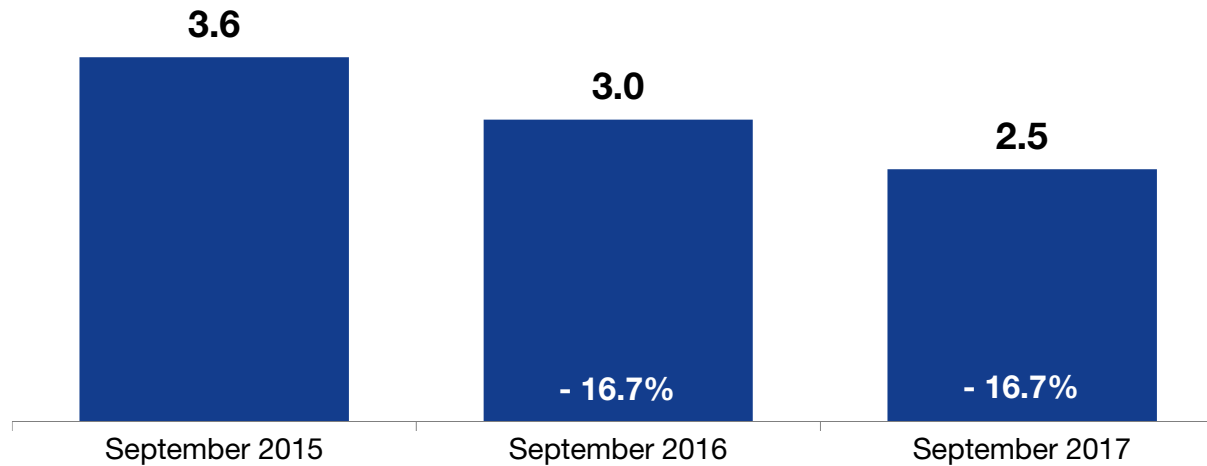
# Months Supply of Homes for Sale

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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## September



Month	Current Activity	One Year Previous	+ / -
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	2.4	2.9	- 17.2%
May 2017	2.5	2.9	- 13.8%
June 2017	2.6	3.1	- 16.1%
July 2017	2.6	3.1	- 16.1%
August 2017	2.6	3.0	- 13.3%
September 2017	2.5	3.0	- 16.7%
<b>12-Month Avg</b>	<b>2.3</b>	<b>2.9</b>	<b>- 20.7%</b>

## Historical Months Supply of Homes for Sale

