



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 November 18, 2017

Publish Date: November 27, 2017 • All comparisons are to 2016

Home price appreciation is on the rise in most of the country, which is welcome news for any homeowner that experienced a time when it was not. Although trends vary by region and state, the overarching trend is increased prices, according to research performed by the National Association of REALTORS® on American Community Survey data from 2005 through 2016. Price growth is strongest in the South and less so in the Northeast, and only a few states show no growth or losses. Affordability is most favorable in the Midwest, and the West is least affordable, on average.

In the Twin Cities region, for the week ending November 18:

- New Listings decreased 6.6% to 896
- Pending Sales decreased 5.1% to 912
- Inventory decreased 20.1% to 10,407

For the month of October:

- Median Sales Price increased 6.1% to \$244,000
- Days on Market decreased 14.8% to 52
- Percent of Original List Price Received increased 0.8% to 97.7%
- Months Supply of Homes For Sale decreased 18.5% to 2.2

Quick Facts

- 6.6%	- 5.1%	- 20.1%
Change in New Listings	Change in Pending Sales	Change in Inventory

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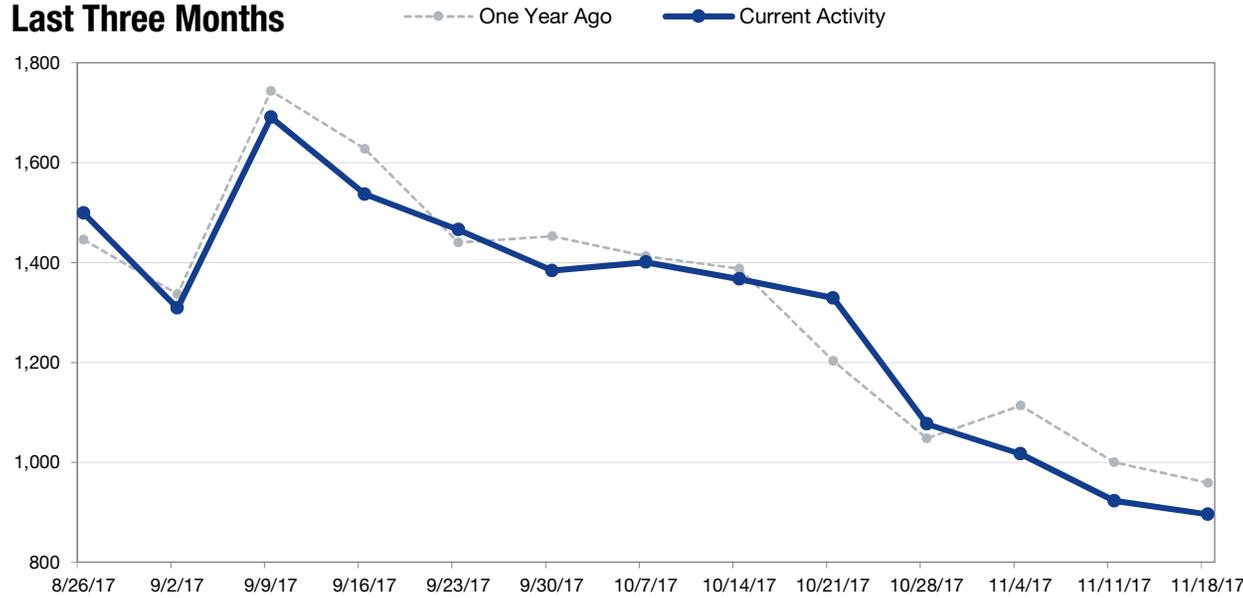
New Listings

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	+ / -
8/26/2017	1,499	1,446	+ 3.7%
9/2/2017	1,309	1,337	- 2.1%
9/9/2017	1,691	1,744	- 3.0%
9/16/2017	1,537	1,628	- 5.6%
9/23/2017	1,466	1,440	+ 1.8%
9/30/2017	1,384	1,453	- 4.7%
10/7/2017	1,401	1,413	- 0.8%
10/14/2017	1,367	1,388	- 1.5%
10/21/2017	1,329	1,203	+ 10.5%
10/28/2017	1,077	1,048	+ 2.8%
11/4/2017	1,017	1,114	- 8.7%
11/11/2017	923	1,000	- 7.7%
11/18/2017	896	959	- 6.6%
3-Month Total	16,896	17,173	- 1.6%

Historical New Listings



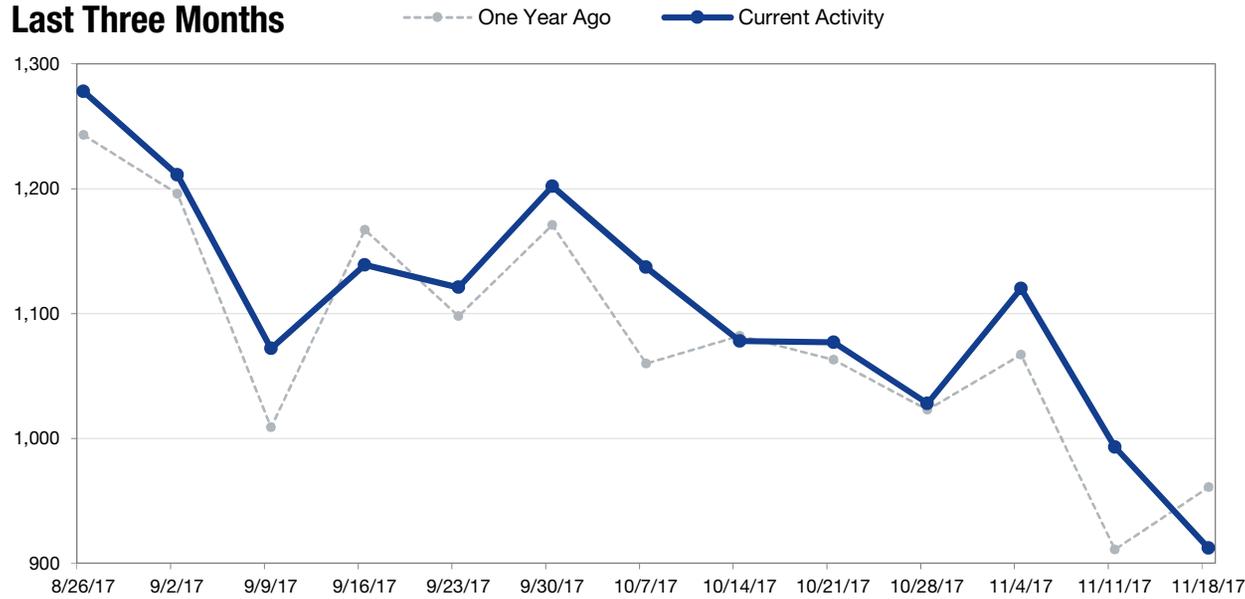
Pending Sales

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



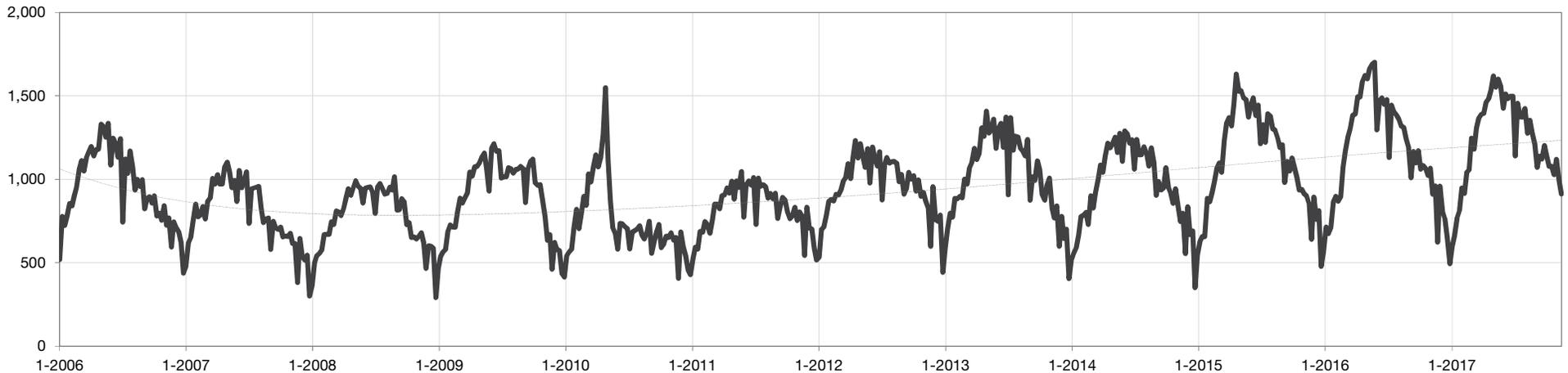
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/26/2017	1,278	1,243	+ 2.8%
9/2/2017	1,211	1,196	+ 1.3%
9/9/2017	1,072	1,009	+ 6.2%
9/16/2017	1,139	1,167	- 2.4%
9/23/2017	1,121	1,098	+ 2.1%
9/30/2017	1,202	1,171	+ 2.6%
10/7/2017	1,137	1,060	+ 7.3%
10/14/2017	1,078	1,082	- 0.4%
10/21/2017	1,077	1,063	+ 1.3%
10/28/2017	1,028	1,023	+ 0.5%
11/4/2017	1,120	1,067	+ 5.0%
11/11/2017	993	911	+ 9.0%
11/18/2017	912	961	- 5.1%
3-Month Total	14,368	14,051	+ 2.3%

Historical Pending Sales



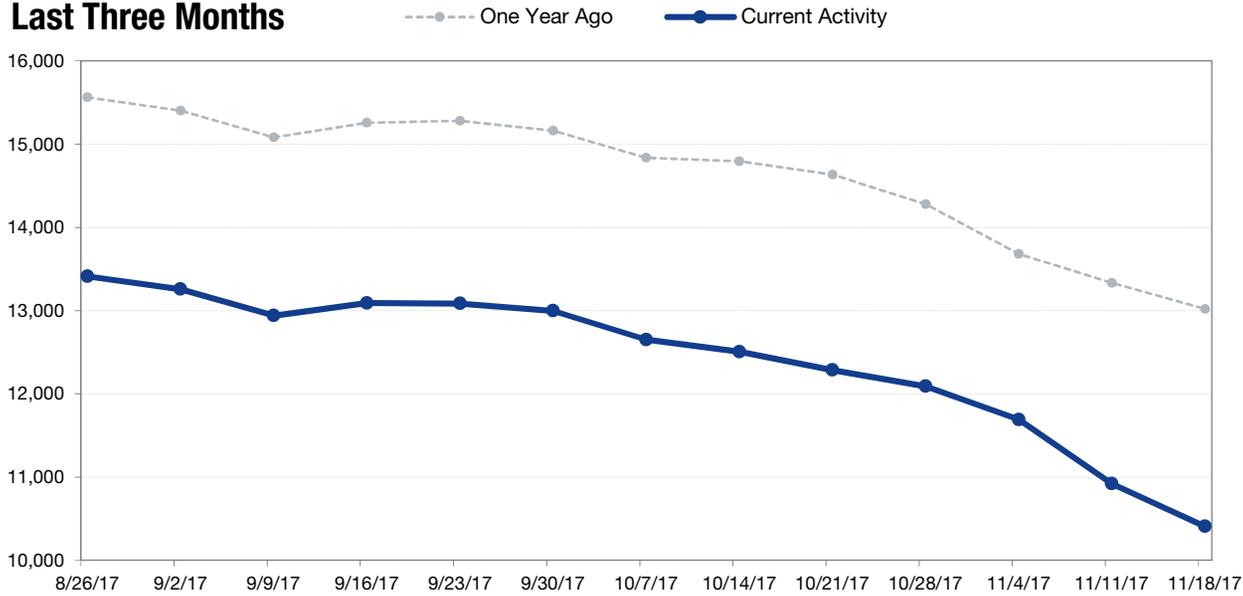
Inventory of Homes for Sale

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



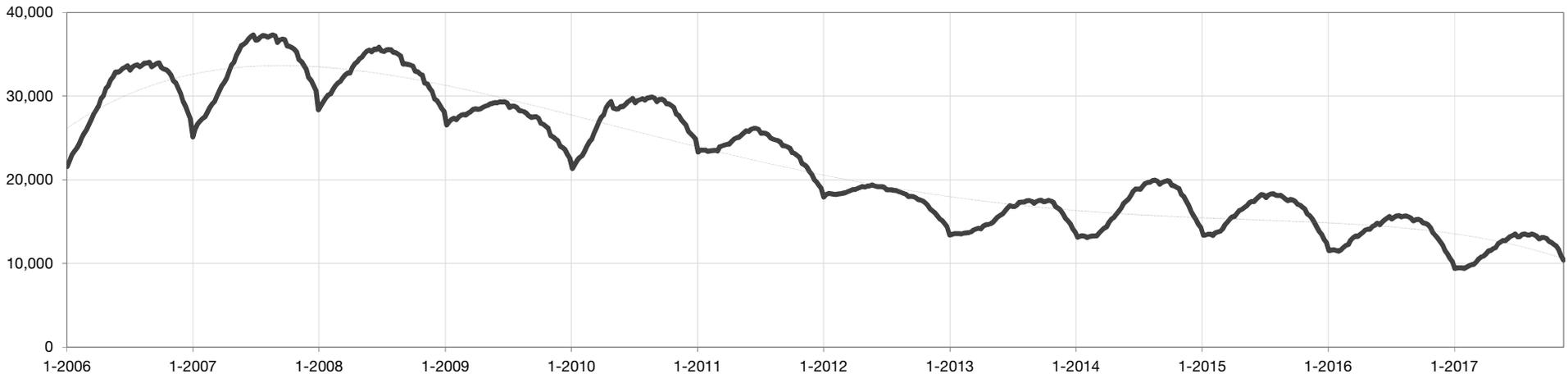
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/26/2017	13,410	15,562	- 13.8%
9/2/2017	13,256	15,404	- 13.9%
9/9/2017	12,939	15,081	- 14.2%
9/16/2017	13,090	15,258	- 14.2%
9/23/2017	13,084	15,281	- 14.4%
9/30/2017	12,996	15,162	- 14.3%
10/7/2017	12,651	14,838	- 14.7%
10/14/2017	12,505	14,793	- 15.5%
10/21/2017	12,285	14,632	- 16.0%
10/28/2017	12,090	14,279	- 15.3%
11/4/2017	11,690	13,681	- 14.6%
11/11/2017	10,919	13,332	- 18.1%
11/18/2017	10,407	13,019	- 20.1%
3-Month Avg	12,409	14,640	- 15.2%

Historical Inventory Levels



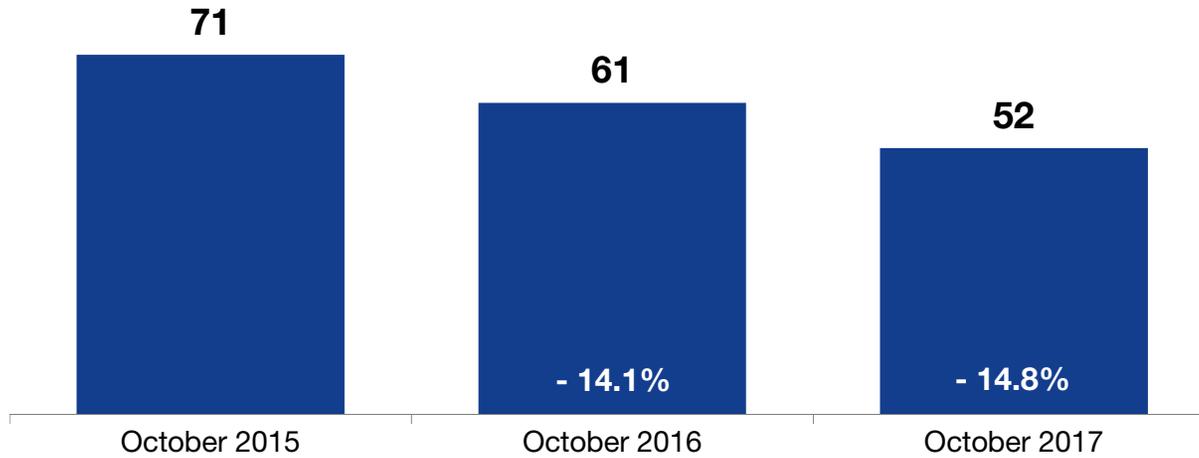
Days on Market Until Sale

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



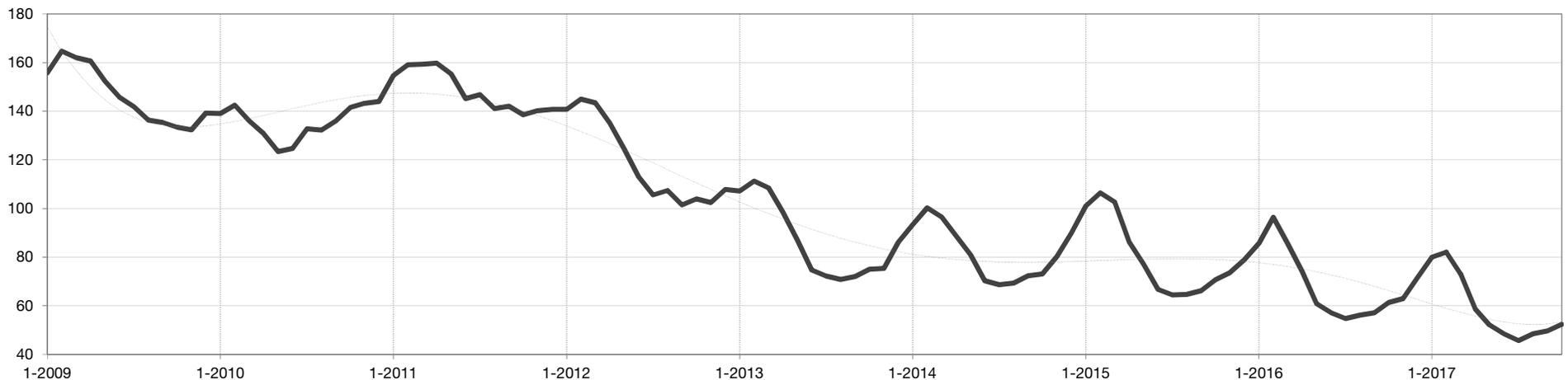
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October



Month	Current Activity	One Year Previous	+ / -
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%
October 2017	52	61	- 14.8%
12-Month Avg	57	66	- 13.6%

Historical Days on Market Until Sale



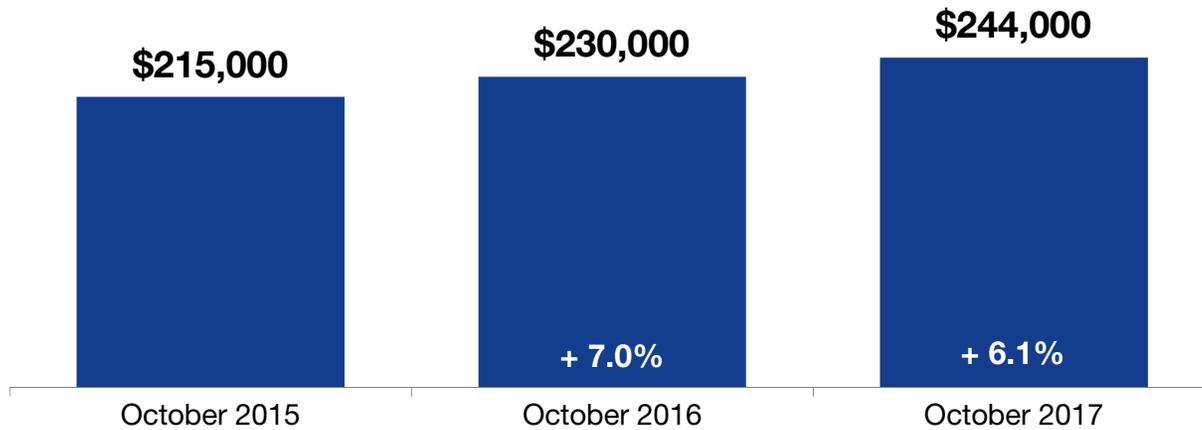
Median Sales Price

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



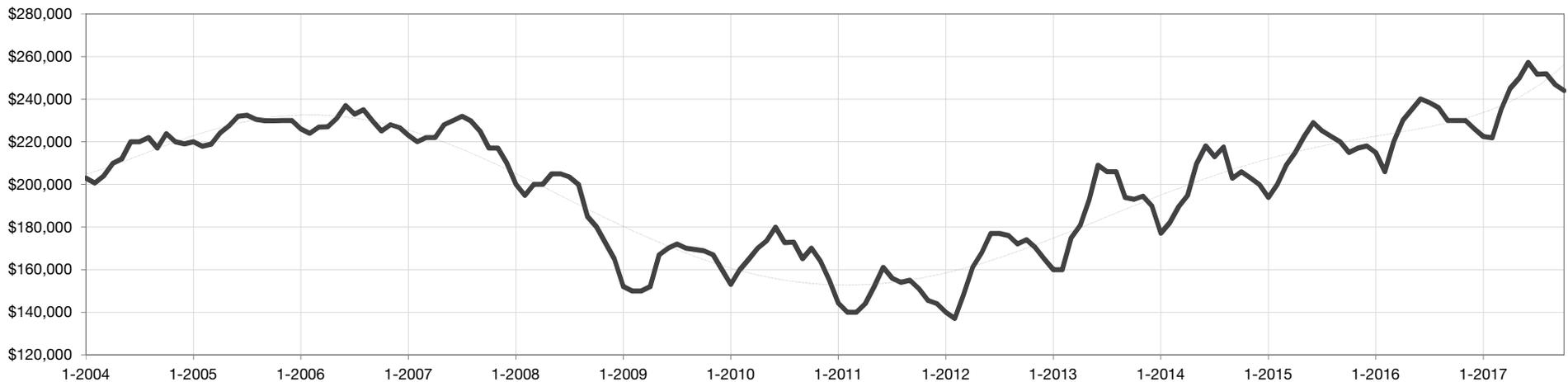
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October



Month	Current Activity	One Year Previous	+ / -
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	\$257,250	\$240,041	+ 7.2%
July 2017	\$251,725	\$238,400	+ 5.6%
August 2017	\$251,950	\$236,000	+ 6.8%
September 2017	\$246,900	\$230,000	+ 7.3%
October 2017	\$244,000	\$230,000	+ 6.1%
12-Month Med	\$244,500	\$230,000	+ 6.3%

Historical Median Sales Price



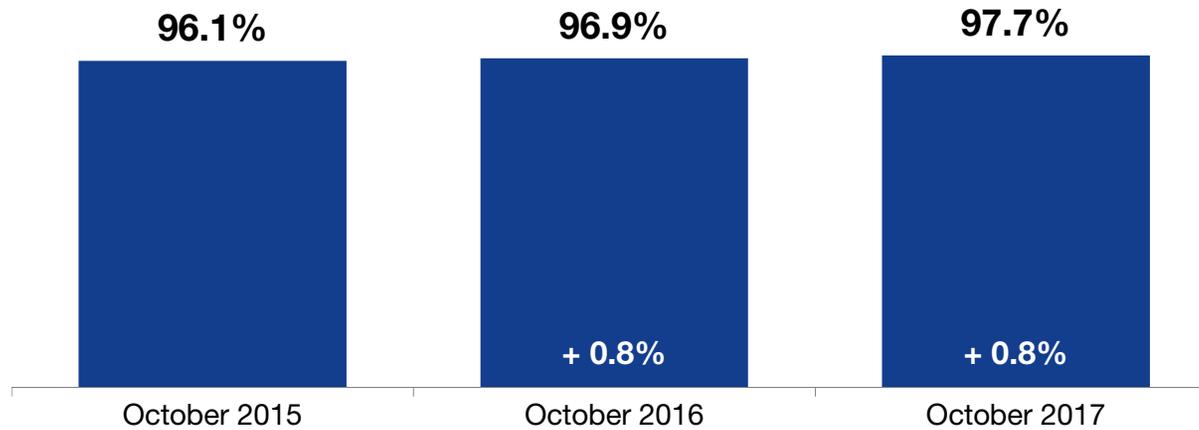
Percent of Original List Price Received

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.



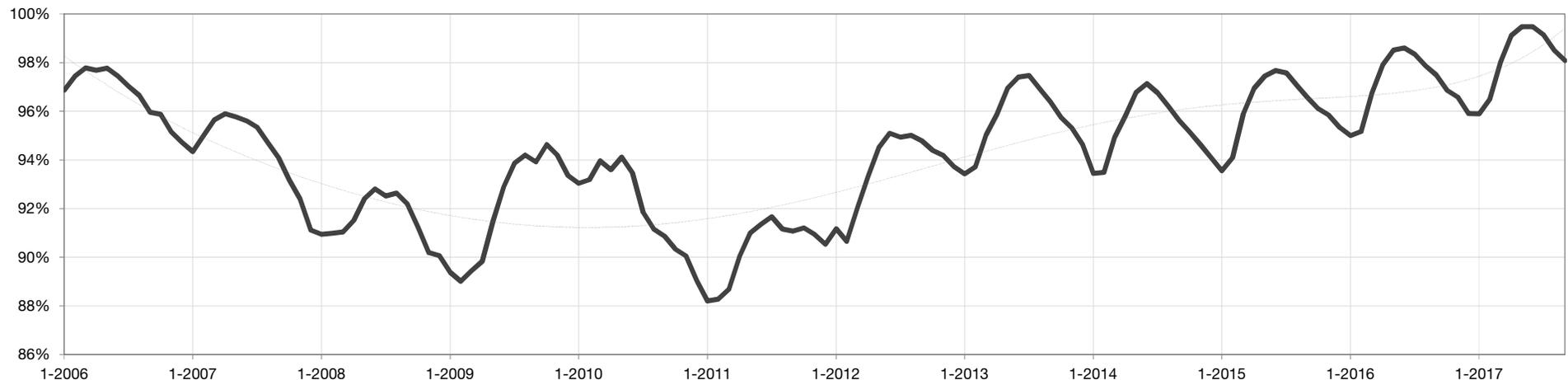
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October



Month	Current Activity	One Year Previous	+ / -
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%
October 2017	97.7%	96.9%	+ 0.8%
12-Month Avg	98.2%	97.3%	+ 0.9%

Historical Percent of Original List Price Received



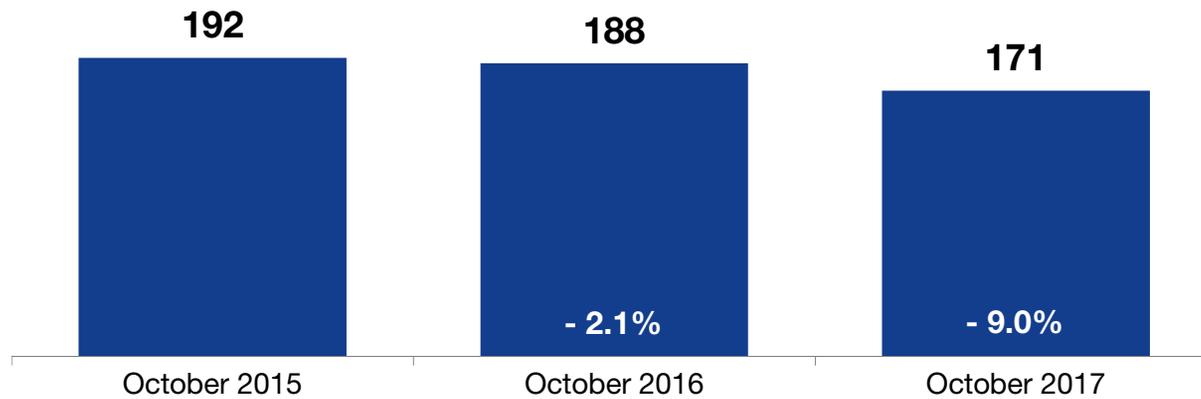
Housing Affordability Index

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.



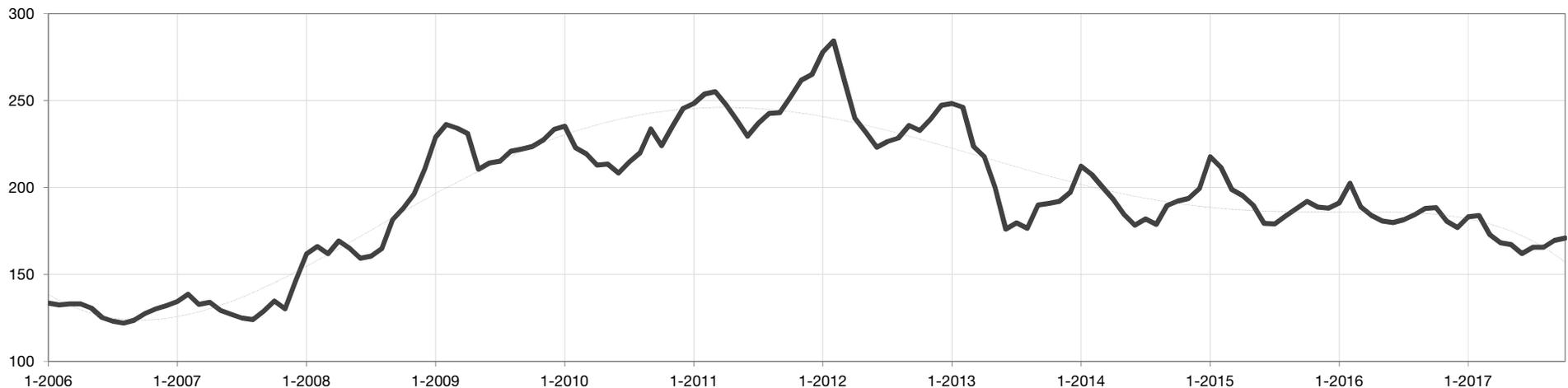
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October



Month	Current Activity	One Year Previous	+ / -
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%
October 2017	171	188	- 9.0%
12-Month Avg	174	188	- 7.4%

Historical Housing Affordability Index



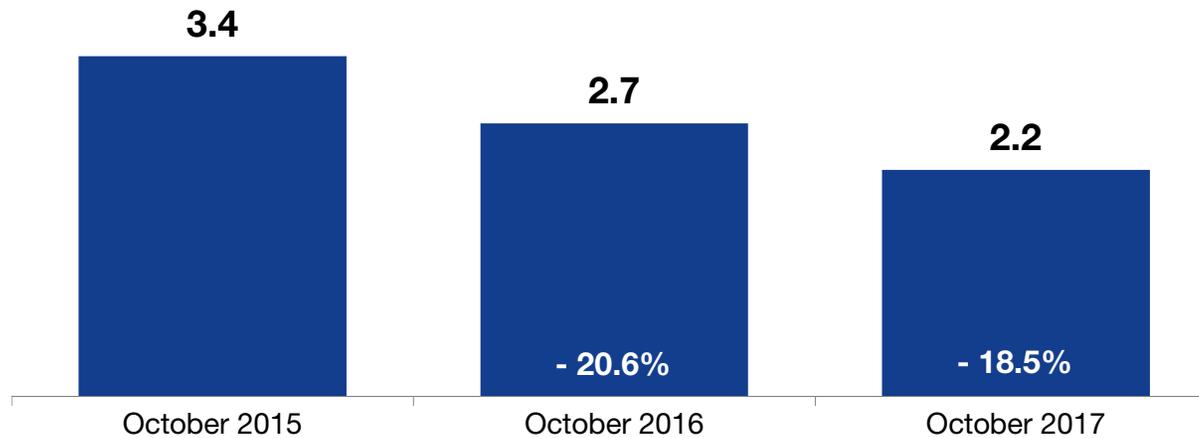
Months Supply of Homes for Sale

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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October



Month	Current Activity	One Year Previous	+ / -
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%
October 2017	2.2	2.7	- 18.5%
12-Month Avg	2.3	2.8	- 17.9%

Historical Months Supply of Homes for Sale

