



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 December 23, 2017

Publish Date: January 2, 2018 • All comparisons are to 2016

As is usually the case this time of year, housing activity will slow down for a few weeks during the last of the 2017 holidays. Shrewd buyers and sellers will take advantage of this slower time of year to make meaningful deals, especially ahead of perceived or real changes that are due to take place in 2018 as regards taxes, mortgage rates, housing affordability and other factors.

In the Twin Cities region, for the week ending December 23:

- New Listings increased 14.4% to 422
- Pending Sales increased 8.0% to 702
- Inventory decreased 23.8% to 8,120

For the month of November:

- Median Sales Price increased 6.5% to \$245,000
- Days on Market decreased 11.1% to 56
- Percent of Original List Price Received increased 0.8% to 97.4%
- Months Supply of Homes For Sale decreased 21.7% to 1.8

Quick Facts

+ 14.4%

Change in
New Listings

+ 8.0%

Change in
Pending Sales

- 23.8%

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Homes for Sale	9



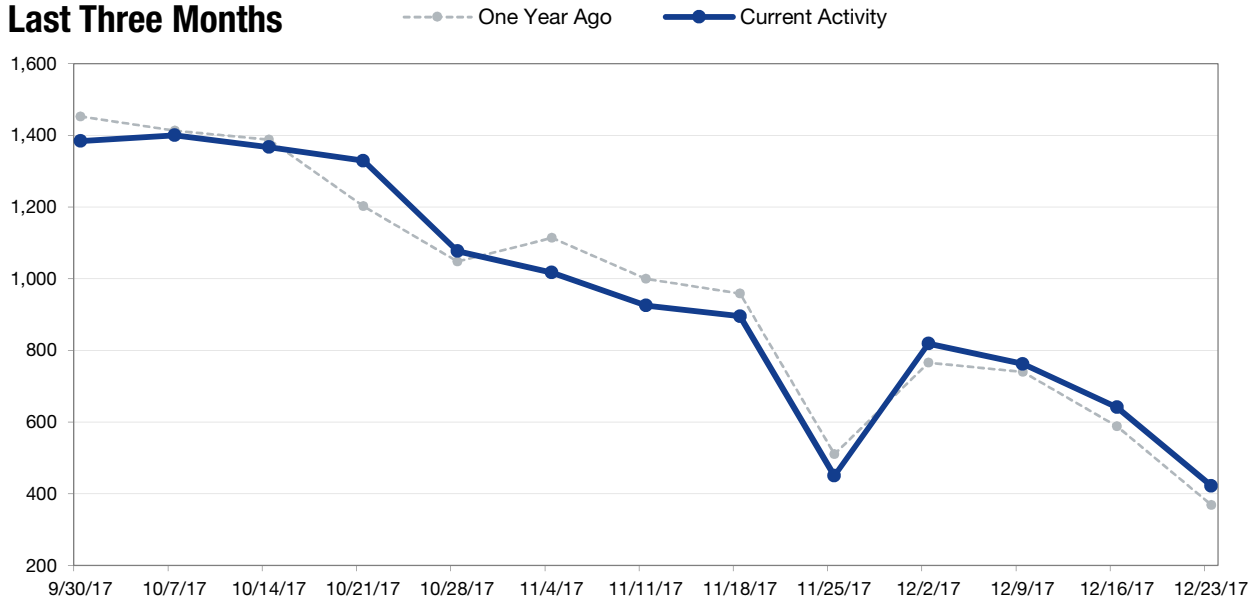
New Listings

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



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/30/2017	1,384	1,453	- 4.7%
10/7/2017	1,400	1,413	- 0.9%
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	925	1,000	- 7.5%
11/18/2017	895	959	- 6.7%
11/25/2017	450	511	- 11.9%
12/2/2017	819	766	+ 6.9%
12/9/2017	762	740	+ 3.0%
12/16/2017	641	588	+ 9.0%
12/23/2017	422	369	+ 14.4%
3-Month Total	12,488	12,552	- 0.5%

Historical New Listings



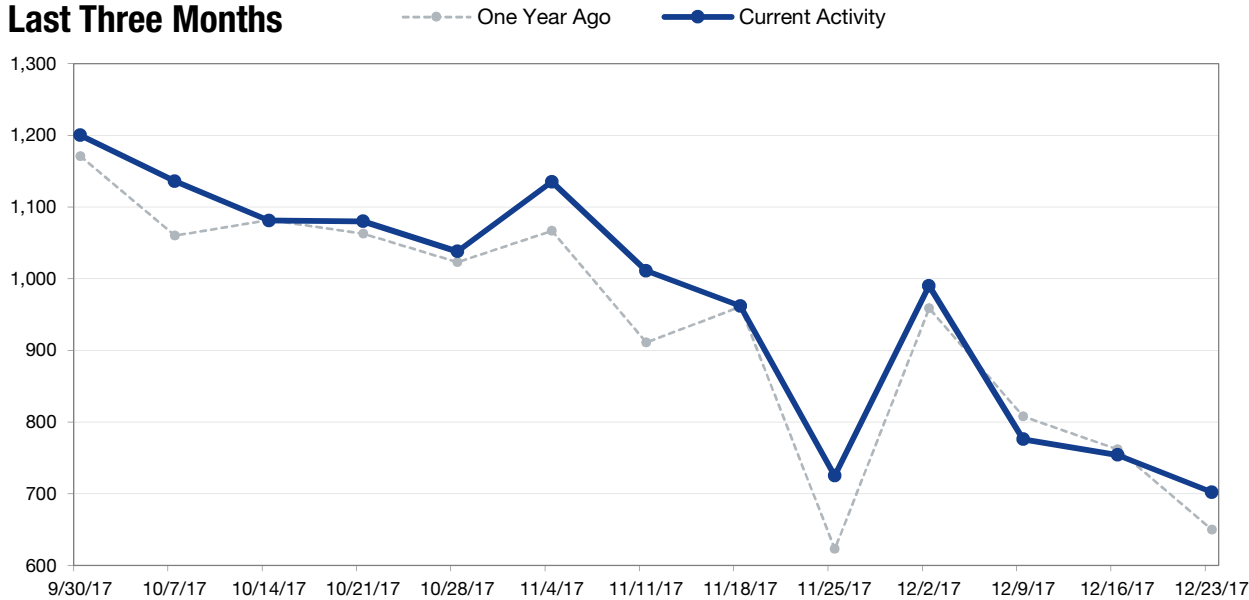
Pending Sales

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



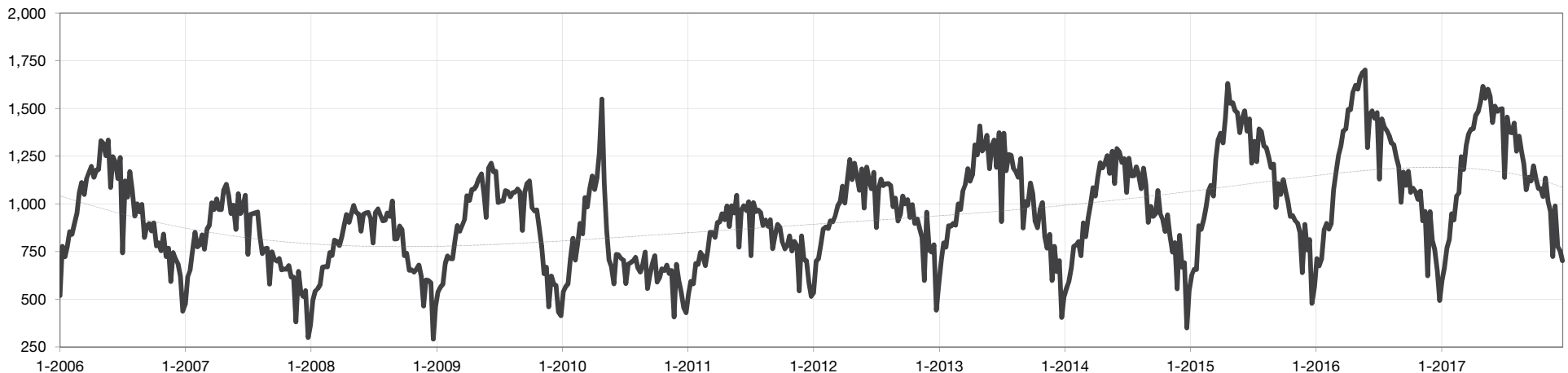
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/30/2017	1,200	1,171	+ 2.5%
10/7/2017	1,136	1,060	+ 7.2%
10/14/2017	1,081	1,082	- 0.1%
10/21/2017	1,080	1,063	+ 1.6%
10/28/2017	1,038	1,023	+ 1.5%
11/4/2017	1,135	1,067	+ 6.4%
11/11/2017	1,011	911	+ 11.0%
11/18/2017	962	961	+ 0.1%
11/25/2017	725	623	+ 16.4%
12/2/2017	990	959	+ 3.2%
12/9/2017	776	808	- 4.0%
12/16/2017	754	762	- 1.0%
12/23/2017	702	650	+ 8.0%
3-Month Total	12,590	12,140	+ 3.7%

Historical Pending Sales



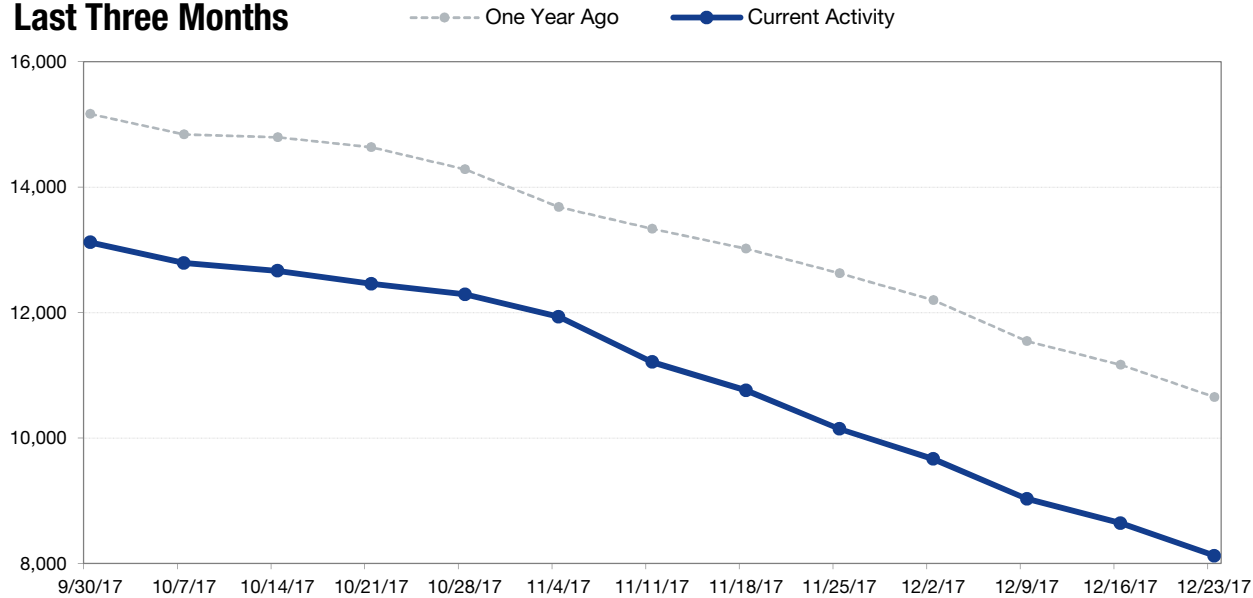
Inventory of Homes for Sale

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



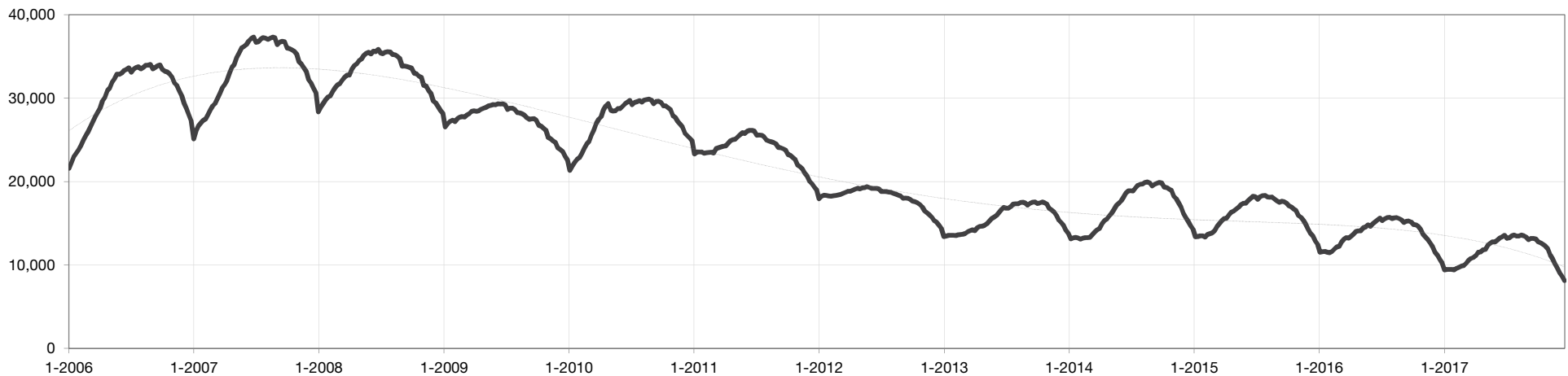
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/30/2017	13,119	15,166	- 13.5%
10/7/2017	12,789	14,842	- 13.8%
10/14/2017	12,663	14,797	- 14.4%
10/21/2017	12,457	14,636	- 14.9%
10/28/2017	12,290	14,283	- 14.0%
11/4/2017	11,933	13,684	- 12.8%
11/11/2017	11,209	13,335	- 15.9%
11/18/2017	10,759	13,022	- 17.4%
11/25/2017	10,144	12,625	- 19.7%
12/2/2017	9,663	12,197	- 20.8%
12/9/2017	9,030	11,547	- 21.8%
12/16/2017	8,642	11,166	- 22.6%
12/23/2017	8,120	10,654	- 23.8%
3-Month Avg	10,986	13,227	- 16.9%

Historical Inventory Levels



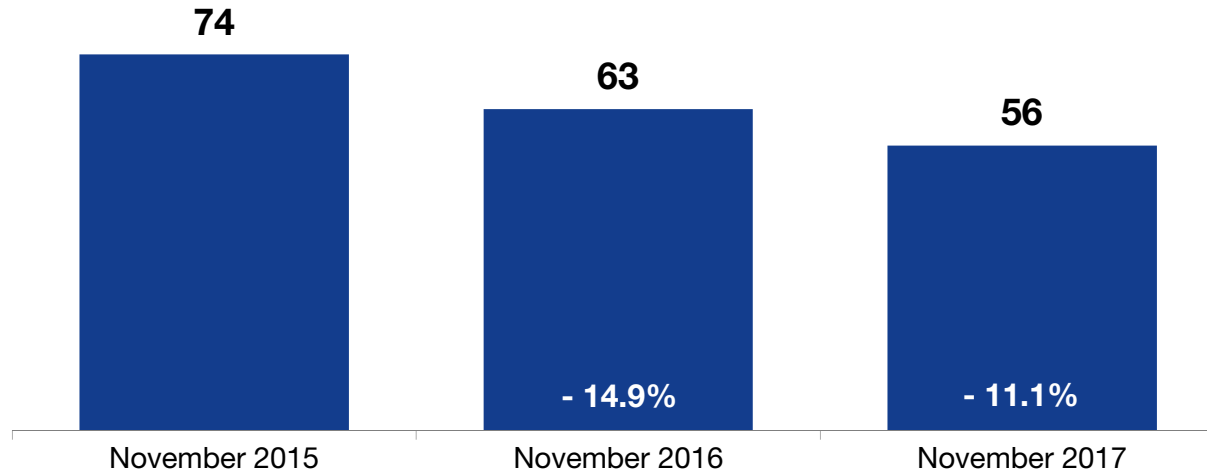
Days on Market Until Sale

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



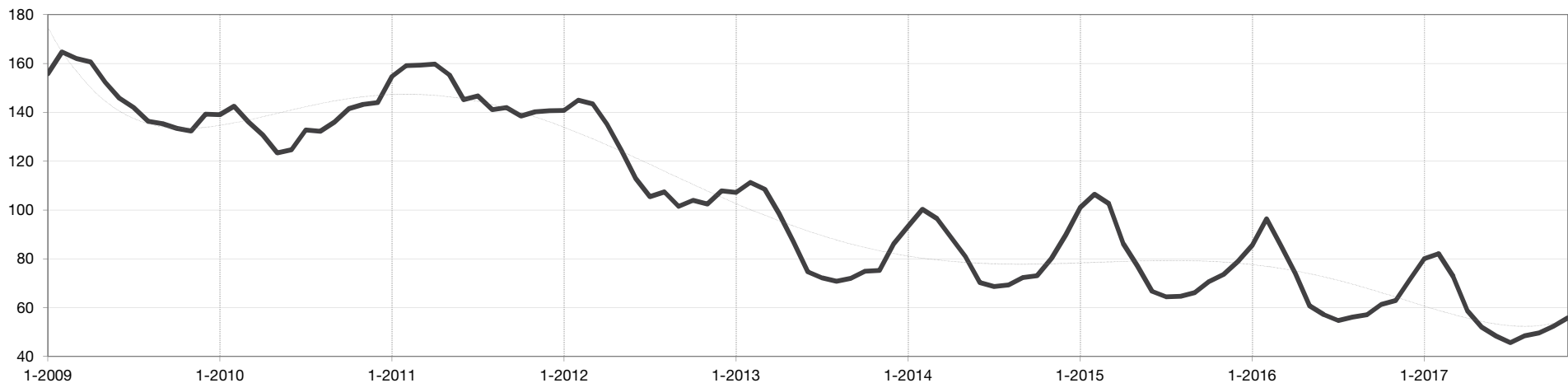
MINNEAPOLIS AREA Association
of REALTORS®

November



Month	Current Activity	One Year Previous	+ / -
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%
November 2017	56	63	- 11.1%
12-Month Avg	57	66	- 13.6%

Historical Days on Market Until Sale



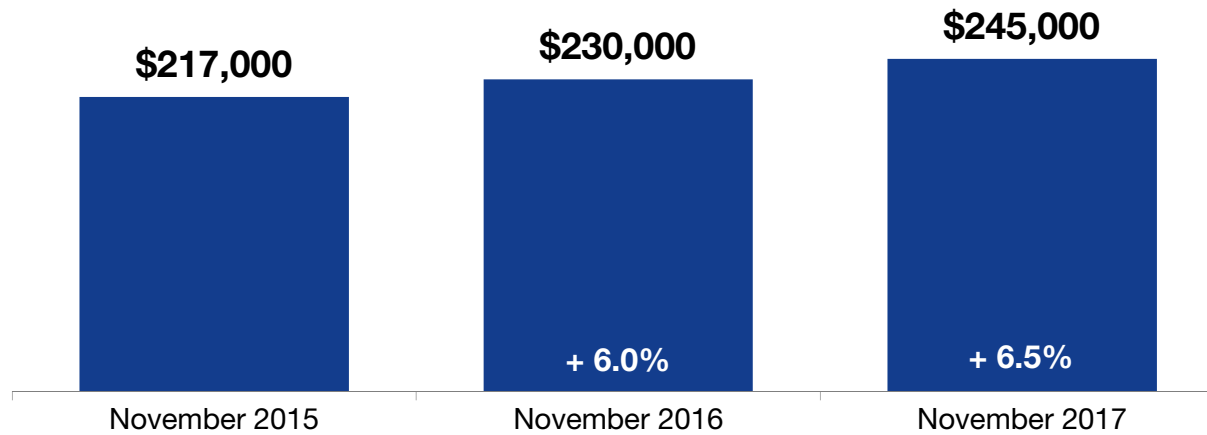
Median Sales Price

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



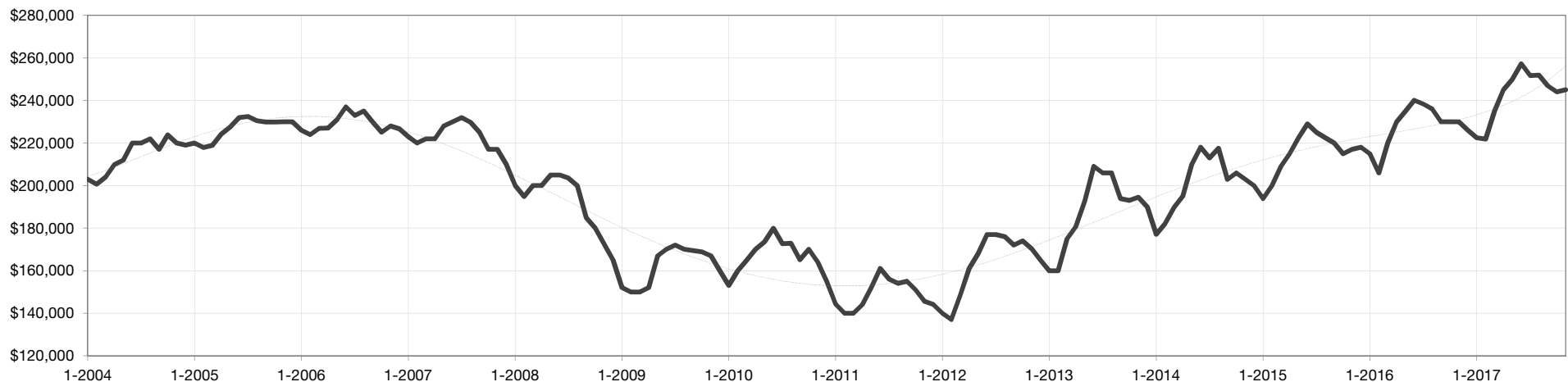
MINNEAPOLIS AREA Association
of REALTORS®

November



Month	Current Activity	One Year Previous	+ / -
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	\$235,000	\$220,000	+ 6.8%
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	\$251,650	\$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%
November 2017	\$245,000	\$230,000	+ 6.5%
12-Month Med	\$245,000	\$230,000	+ 6.5%

Historical Median Sales Price



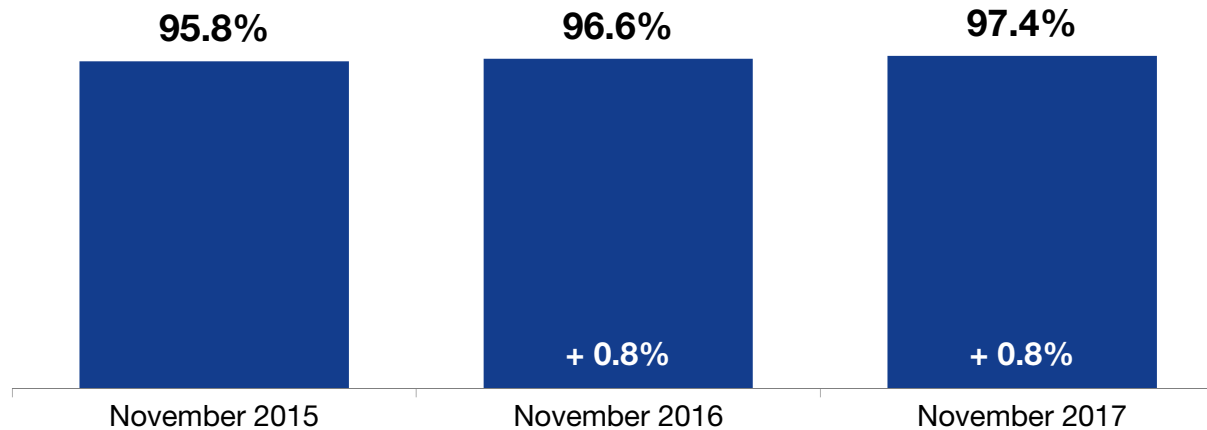
Percent of Original List Price Received

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.



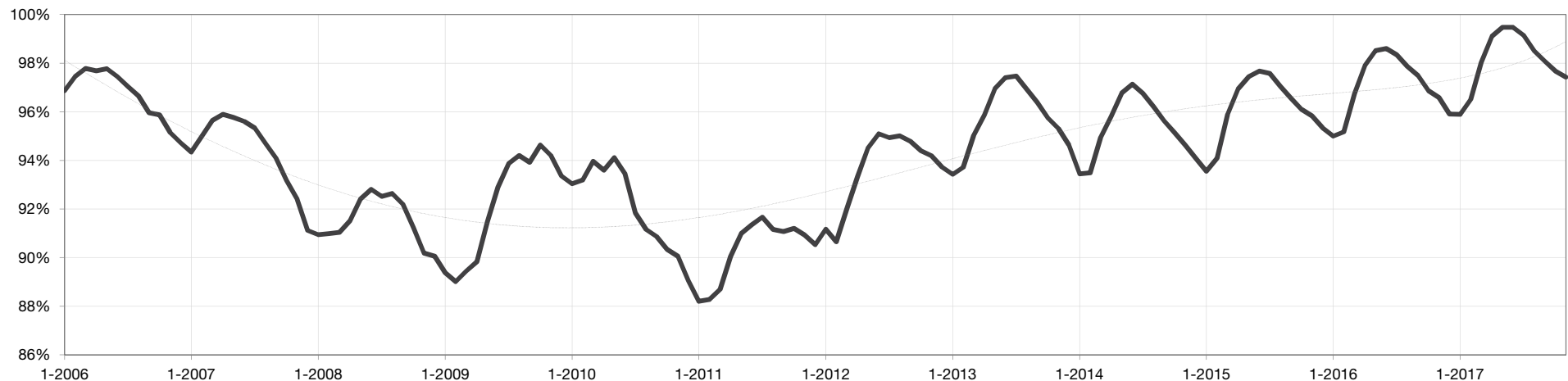
MINNEAPOLIS AREA Association
of REALTORS®

November



Month	Current Activity	One Year Previous	+ / -
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%
November 2017	97.4%	96.6%	+ 0.8%
12-Month Avg	98.2%	97.4%	+ 0.8%

Historical Percent of Original List Price Received



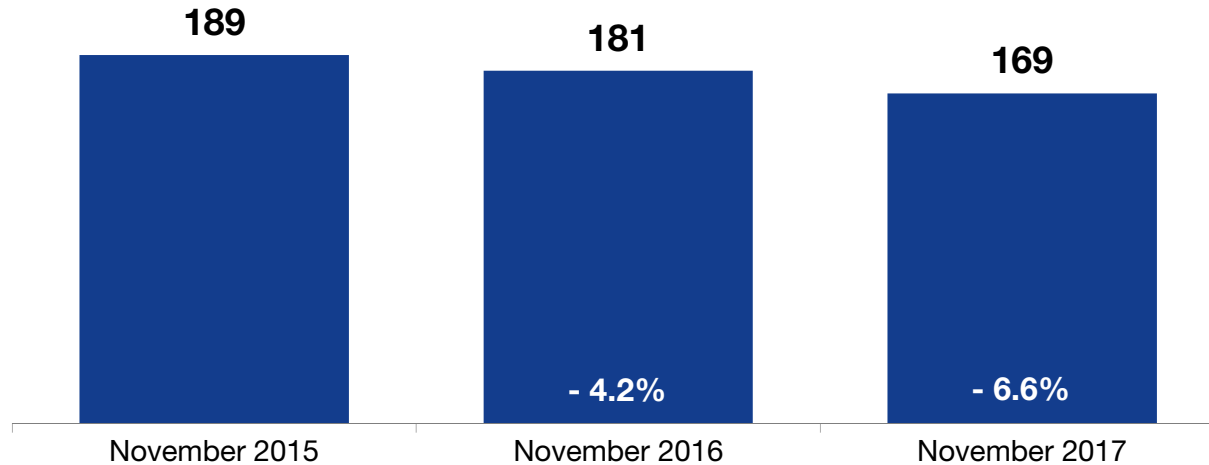
Housing Affordability Index

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.



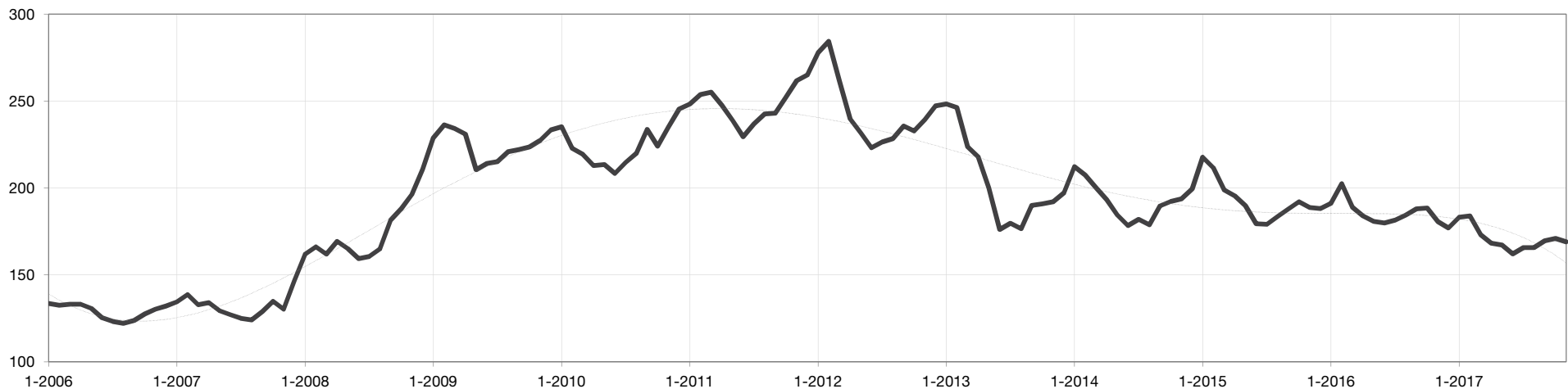
MINNEAPOLIS AREA Association
of REALTORS®

November



Month	Current Activity	One Year Previous	+ / -
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%
November 2017	169	181	- 6.6%
12-Month Avg	172	187	- 8.0%

Historical Housing Affordability Index



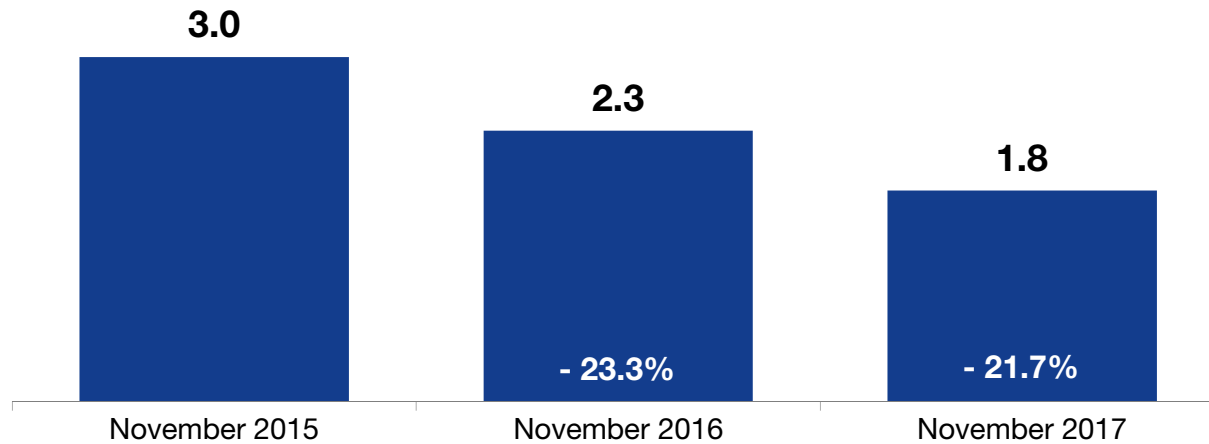
Months Supply of Homes for Sale

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.



MINNEAPOLIS AREA Association
of REALTORS®

November



Month	Current Activity	One Year Previous	+ / -
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	2.7	3.1	- 12.9%
July 2017	2.6	3.1	- 16.1%
August 2017	2.6	3.0	- 13.3%
September 2017	2.6	3.0	- 13.3%
October 2017	2.3	2.7	- 14.8%
November 2017	1.8	2.3	- 21.7%
12-Month Avg	2.3	2.7	- 14.8%

Historical Months Supply of Homes for Sale

