



MINNEAPOLIS AREA Association  
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# 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 April 29, 2017

Publish Date: May 8, 2017 • All comparisons are to 2016

Much of the news surrounding the housing market is about climbing prices and continued decreases in inventory on a year-over-year basis. Although prices have been rising steadily, we are only now beginning to reach pre-recession price levels on a national basis, and that's not the rule for all homes and communities. If demand stays strong, unemployment rates continue to dwindle and wages keep consumer confidence high, the market should remain active and interesting.

In the Twin Cities region, for the week ending April 29:

- New Listings increased 0.1% to 1,873
- Pending Sales decreased 9.6% to 1,443
- Inventory decreased 19.8% to 10,901

For the month of March:

- Median Sales Price increased 6.9% to \$237,400
- Days on Market decreased 15.3% to 72
- Percent of Original List Price Received increased 1.3% to 98.1%
- Months Supply of Homes For Sale decreased 19.2% to 2.1

## Quick Facts

+ 0.1%	- 9.6%	- 19.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

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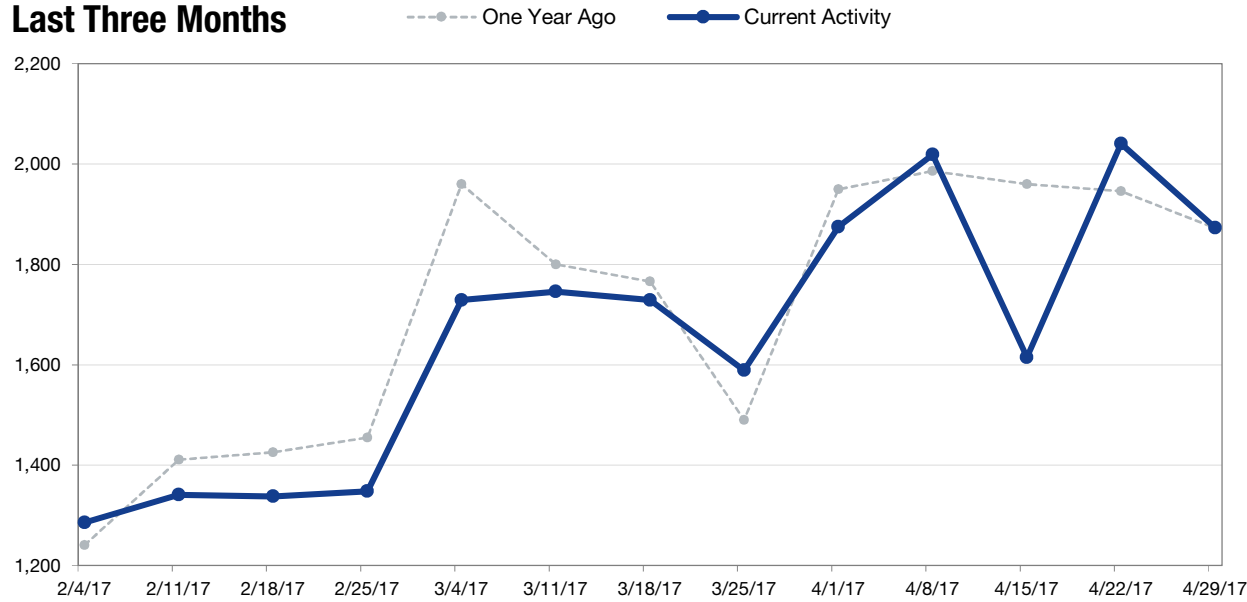
# New Listings

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	+ / -
2/4/2017	1,286	1,241	+ 3.6%
2/11/2017	1,341	1,411	- 5.0%
2/18/2017	1,338	1,426	- 6.2%
2/25/2017	1,348	1,455	- 7.4%
3/4/2017	1,729	1,960	- 11.8%
3/11/2017	1,746	1,800	- 3.0%
3/18/2017	1,729	1,766	- 2.1%
3/25/2017	1,589	1,490	+ 6.6%
4/1/2017	1,875	1,950	- 3.8%
4/8/2017	2,019	1,986	+ 1.7%
4/15/2017	1,615	1,960	- 17.6%
4/22/2017	2,041	1,946	+ 4.9%
4/29/2017	1,873	1,872	+ 0.1%
<b>3-Month Total</b>	<b>21,529</b>	<b>22,263</b>	<b>- 3.3%</b>

## Historical New Listings



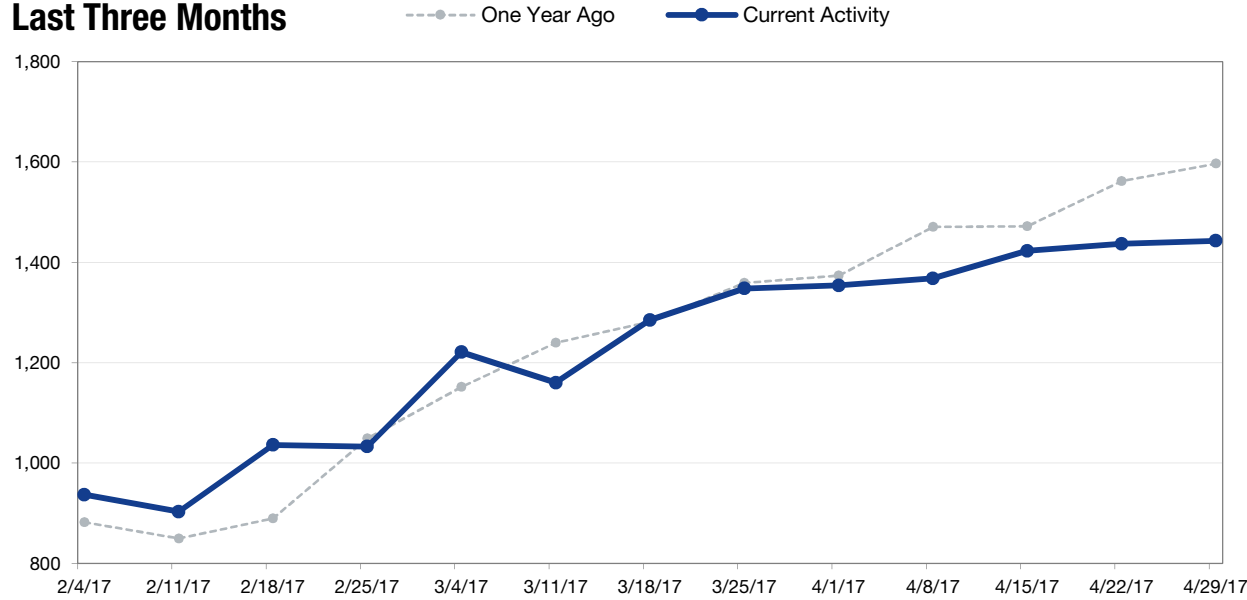
# Pending Sales

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



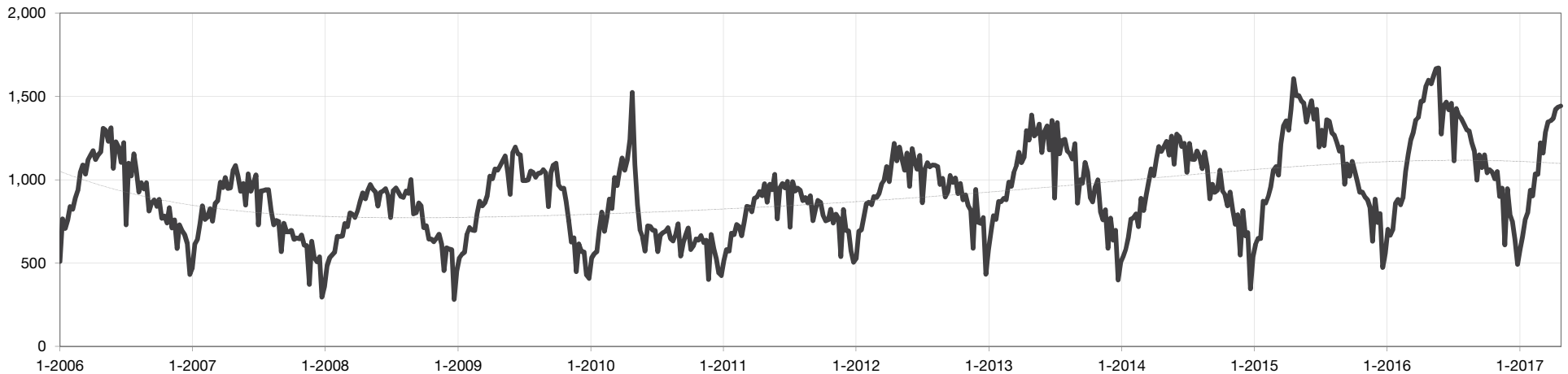
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/4/2017	937	882	+ 6.2%
2/11/2017	903	850	+ 6.2%
2/18/2017	1,036	890	+ 16.4%
2/25/2017	1,033	1,049	- 1.5%
3/4/2017	1,221	1,152	+ 6.0%
3/11/2017	1,160	1,240	- 6.5%
3/18/2017	1,285	1,282	+ 0.2%
3/25/2017	1,348	1,359	- 0.8%
4/1/2017	1,354	1,374	- 1.5%
4/8/2017	1,368	1,471	- 7.0%
4/15/2017	1,423	1,472	- 3.3%
4/22/2017	1,437	1,562	- 8.0%
4/29/2017	1,443	1,597	- 9.6%
<b>3-Month Total</b>	<b>15,948</b>	<b>16,180</b>	<b>- 1.4%</b>

## Historical Pending Sales



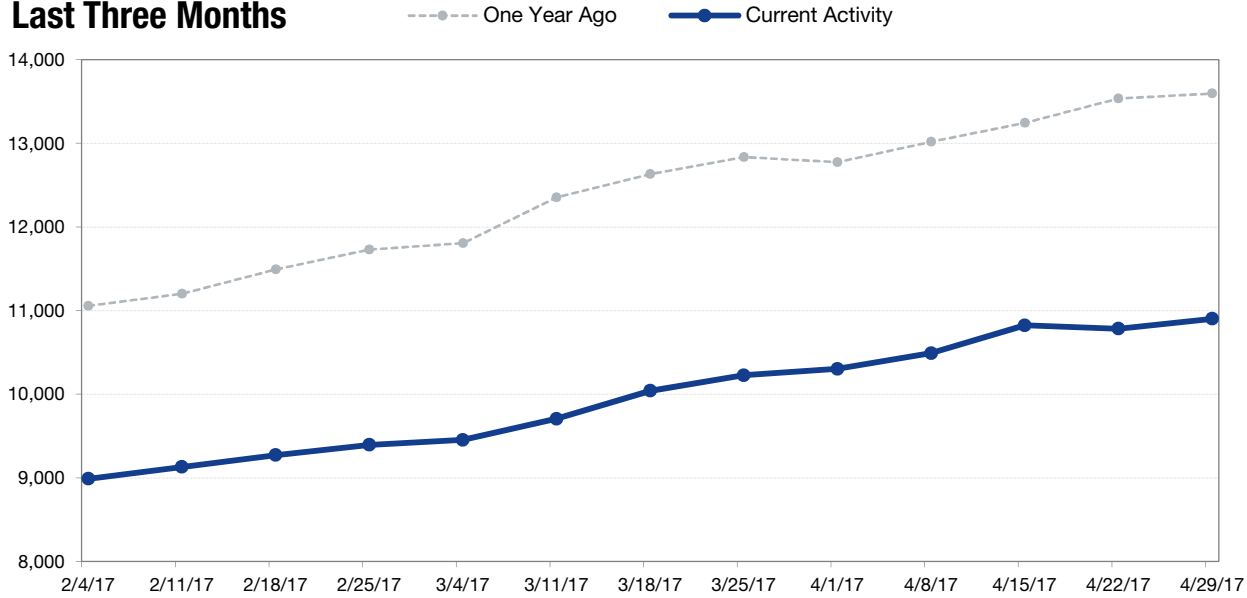
# Inventory of Homes for Sale

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



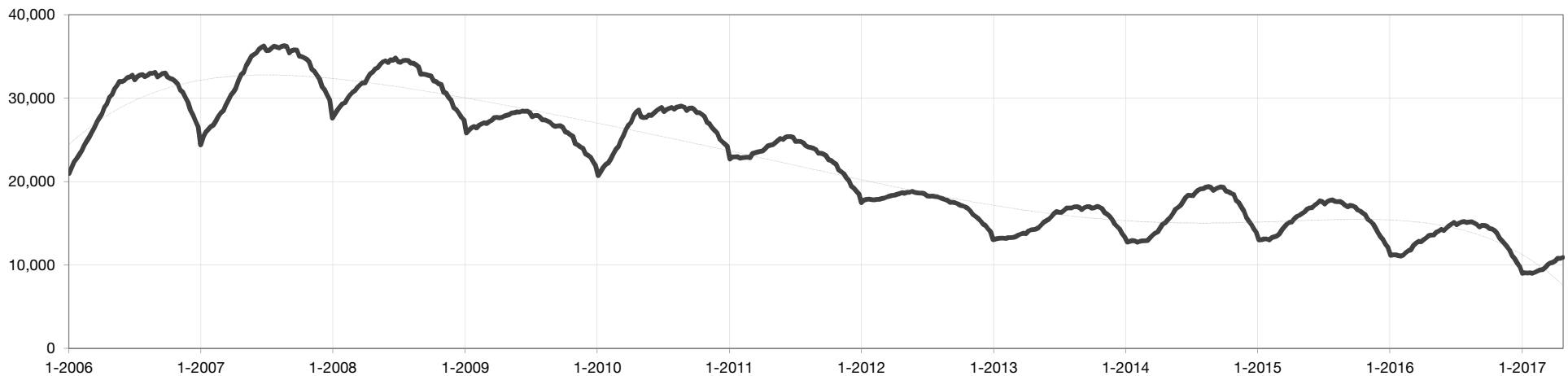
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/4/2017	8,987	11,058	- 18.7%
2/11/2017	9,130	11,202	- 18.5%
2/18/2017	9,272	11,493	- 19.3%
2/25/2017	9,393	11,729	- 19.9%
3/4/2017	9,453	11,807	- 19.9%
3/11/2017	9,705	12,354	- 21.4%
3/18/2017	10,041	12,635	- 20.5%
3/25/2017	10,225	12,835	- 20.3%
4/1/2017	10,303	12,774	- 19.3%
4/8/2017	10,490	13,019	- 19.4%
4/15/2017	10,822	13,244	- 18.3%
4/22/2017	10,782	13,535	- 20.3%
4/29/2017	10,901	13,596	- 19.8%
<b>3-Month Avg</b>	<b>9,962</b>	<b>12,406</b>	<b>- 19.7%</b>

## Historical Inventory Levels



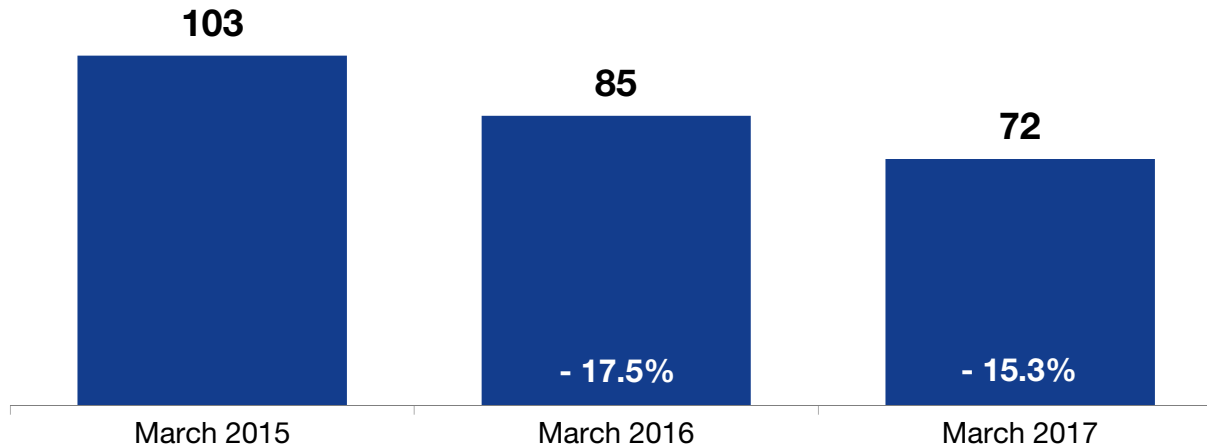
# Days on Market Until Sale

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



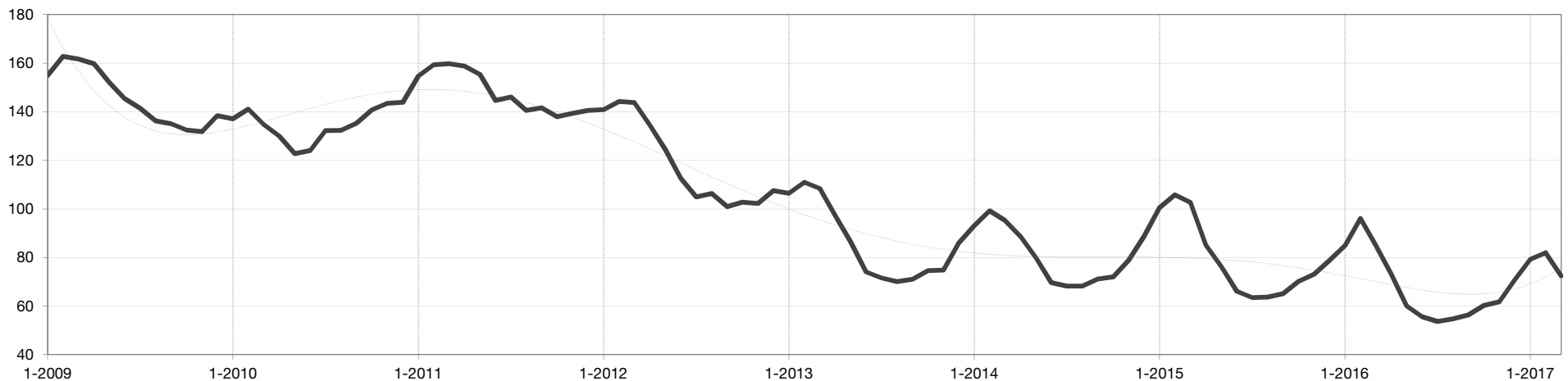
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## March



Month	Current Activity	One Year Previous	+ / -
April 2016	73	85	- 14.1%
May 2016	60	76	- 21.1%
June 2016	56	66	- 15.2%
July 2016	54	63	- 14.3%
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%
<b>12-Month Avg</b>	<b>63</b>	<b>73</b>	<b>- 13.7%</b>

## Historical Days on Market Until Sale



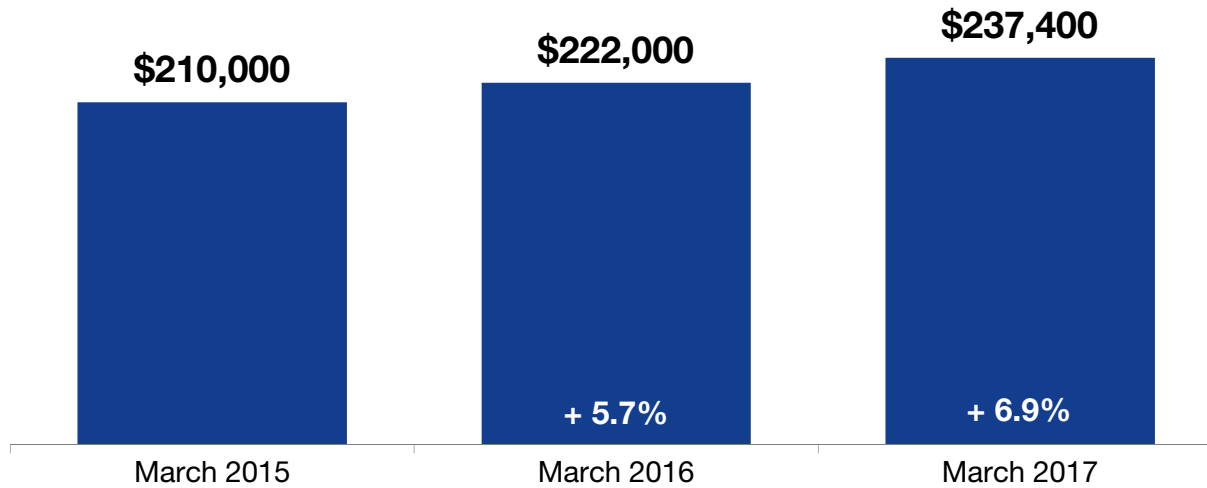
# Median Sales Price

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



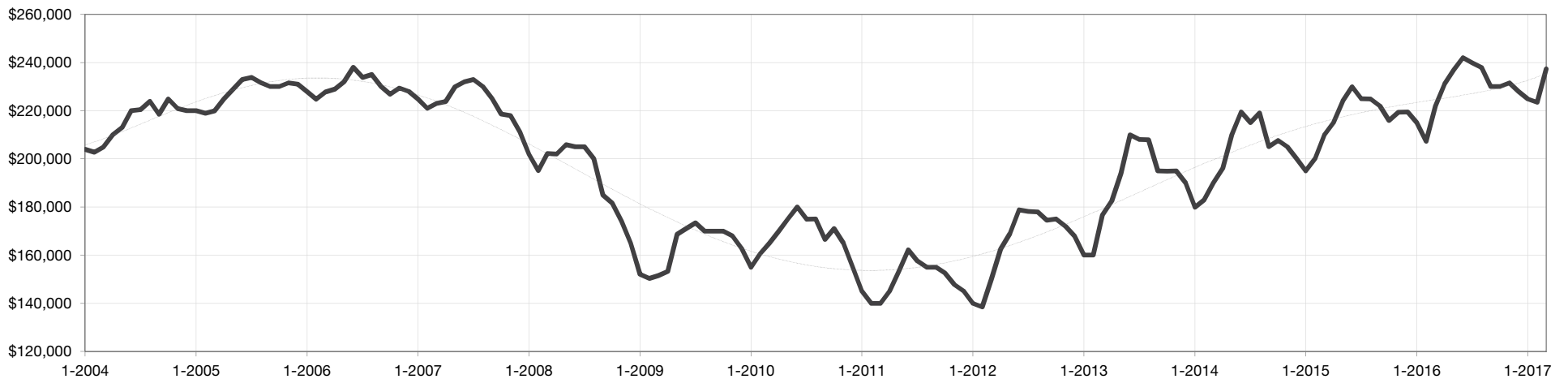
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## March



Month	Current Activity	One Year Previous	+ / -
April 2016	\$231,000	\$215,000	+ 7.4%
May 2016	\$237,000	\$224,000	+ 5.8%
June 2016	\$242,000	\$229,900	+ 5.3%
July 2016	\$239,900	\$225,000	+ 6.6%
August 2016	\$237,875	\$224,900	+ 5.8%
September 2016	\$230,000	\$222,000	+ 3.6%
October 2016	\$230,000	\$215,950	+ 6.5%
November 2016	\$231,500	\$219,340	+ 5.5%
December 2016	\$228,000	\$219,500	+ 3.9%
January 2017	\$224,900	\$215,000	+ 4.6%
February 2017	\$223,500	\$207,280	+ 7.8%
March 2017	\$237,400	\$222,000	+ 6.9%
<b>12-Month Med</b>	<b>\$235,000</b>	<b>\$221,000</b>	<b>+ 6.3%</b>

## Historical Median Sales Price



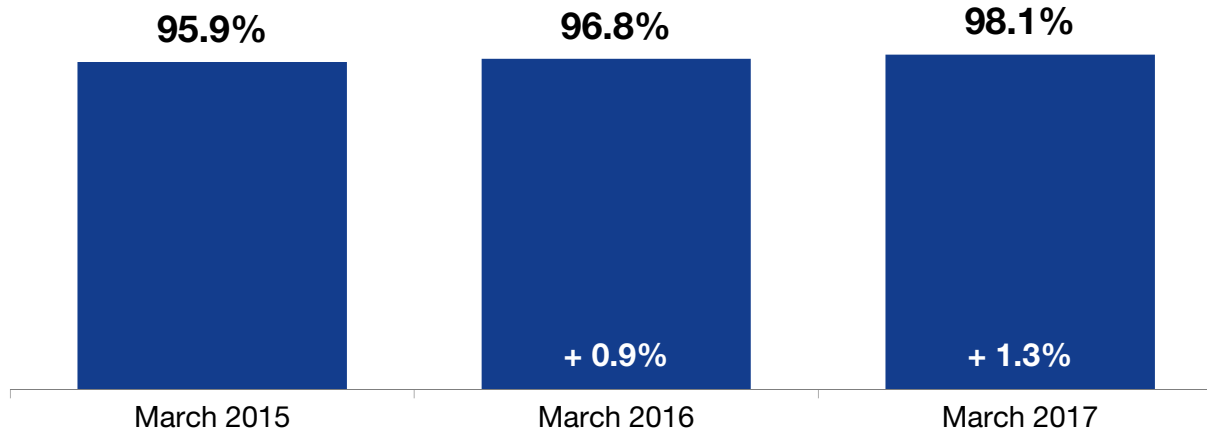
# Percent of Original List Price Received

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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## March



Month	Current Activity	One Year Previous	+ / -
April 2016	98.0%	97.0%	+ 1.0%
May 2016	98.6%	97.5%	+ 1.1%
June 2016	98.7%	97.7%	+ 1.0%
July 2016	98.4%	97.6%	+ 0.8%
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	95.9%	95.0%	+ 0.9%
February 2017	96.5%	95.2%	+ 1.4%
March 2017	98.1%	96.8%	+ 1.3%
<b>12-Month Avg</b>	<b>97.6%</b>	<b>96.7%</b>	<b>+ 0.9%</b>

## Historical Percent of Original List Price Received



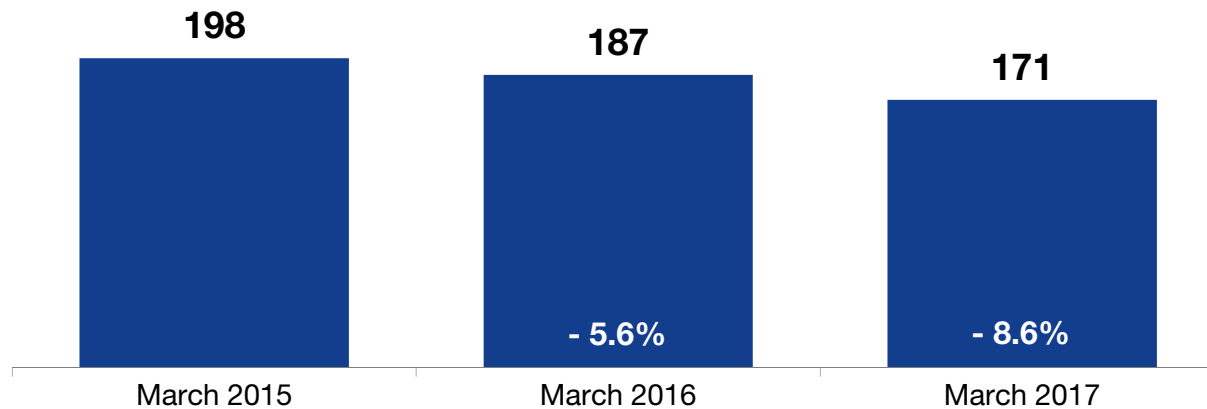
# Housing Affordability Index

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.



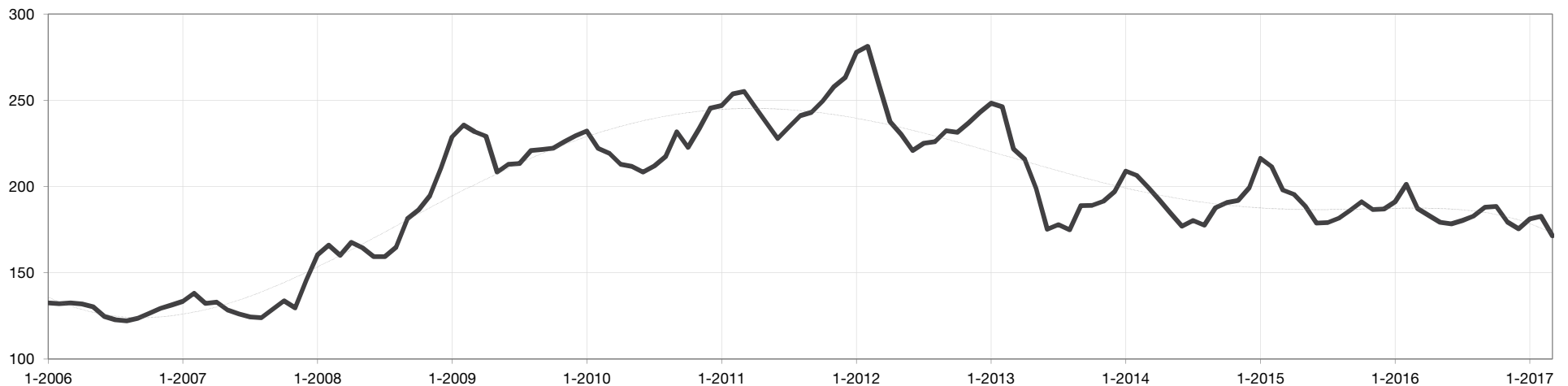
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## March



Month	Current Activity	One Year Previous	+ / -
April 2016	183	195	- 6.2%
May 2016	179	189	- 5.3%
June 2016	178	179	- 0.6%
July 2016	180	179	+ 0.6%
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	183	201	- 9.0%
March 2017	171	187	- 8.6%
<b>12-Month Avg</b>	<b>181</b>	<b>189</b>	<b>- 4.2%</b>

## Historical Housing Affordability Index





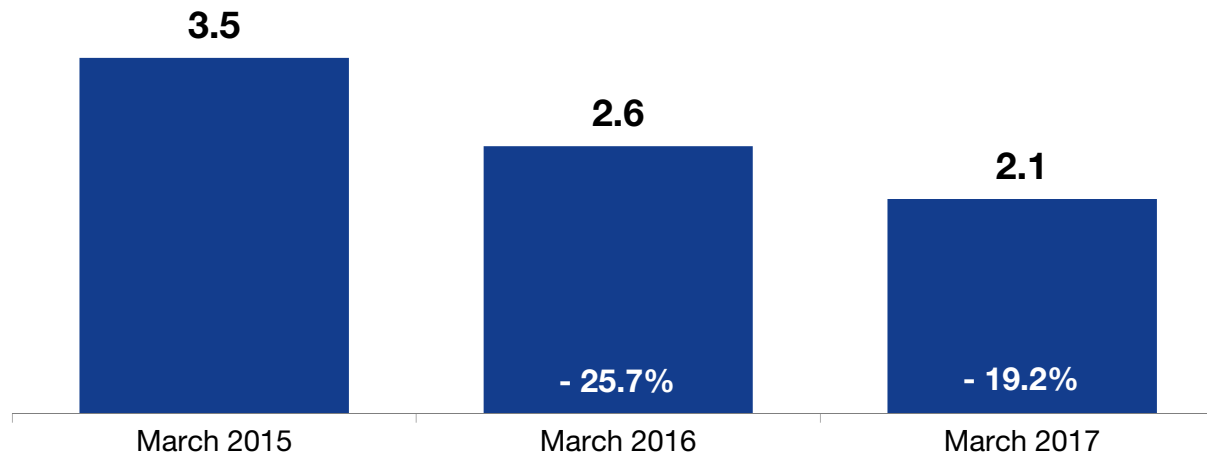
# Months Supply of Homes for Sale

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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## March



Month	Current Activity	One Year Previous	+ / -
April 2016	2.8	3.6	-22.2%
May 2016	2.9	3.8	-23.7%
June 2016	3.0	3.8	-21.1%
July 2016	3.1	3.8	-18.4%
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	2.1	2.6	-19.2%
<b>12-Month Avg</b>	<b>2.5</b>	<b>3.2</b>	<b>-21.9%</b>

## Historical Months Supply of Homes for Sale

