

Monthly Indicators



March 2017

Residential real estate activity comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Snapshot

+ 7.6% **+ 9.2%** **- 2.1%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings
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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		12,014	11,767	- 2.1%	26,515	25,599	- 3.5%
Pending Sales		8,300	8,026	- 3.3%	18,287	18,269	- 0.1%
Closed Sales		5,593	6,018	+ 7.6%	13,626	14,012	+ 2.8%
Days on Market		76	67	- 11.8%	79	71	- 10.1%
Median Sales Price		\$195,900	\$214,000	+ 9.2%	\$189,975	\$205,000	+ 7.9%
Avg. Sales Price		\$227,736	\$249,015	+ 9.3%	\$225,649	\$243,178	+ 7.8%
Pct. of Orig. Price Received		95.6%	96.9%	+ 1.4%	94.7%	95.9%	+ 1.3%
Affordability Index		214	188	- 12.1%	221	196	- 11.3%
Homes for Sale*		24,524	19,986	- 18.5%	--	--	--
Months Supply*		3.5	2.8	- 20.0%	--	--	--

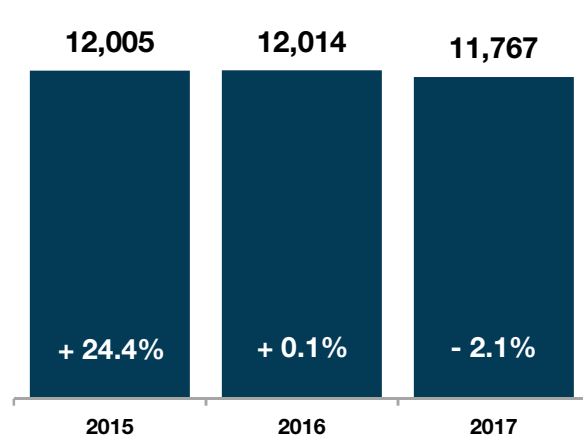
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

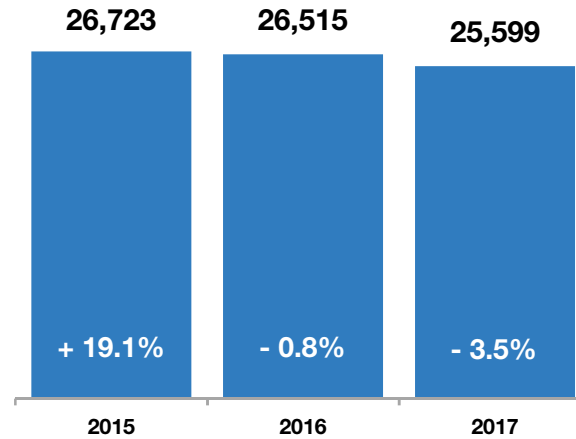
A count of the properties that have been newly listed on the market in a given month.



March

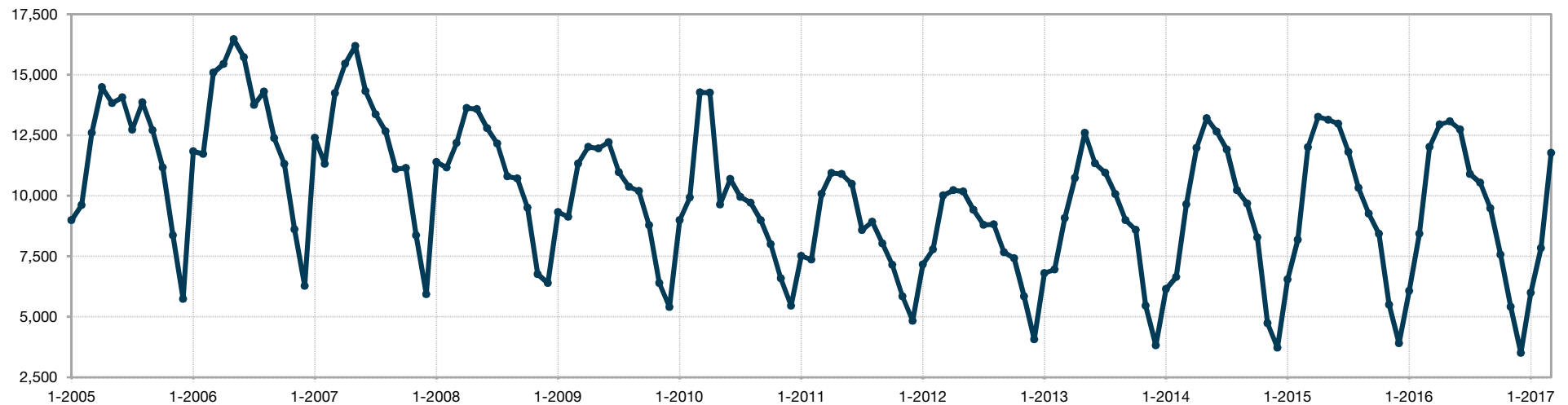


Year to Date



	New Listings	Prior Year	Percent Change
April 2016	12,945	13,253	-2.3%
May 2016	13,076	13,138	-0.5%
June 2016	12,741	12,978	-1.8%
July 2016	10,900	11,817	-7.8%
August 2016	10,539	10,325	+2.1%
September 2016	9,481	9,265	+2.3%
October 2016	7,567	8,426	-10.2%
November 2016	5,411	5,497	-1.6%
December 2016	3,503	3,908	-10.4%
January 2017	5,992	6,069	-1.3%
February 2017	7,840	8,432	-7.0%
March 2017	11,767	12,014	-2.1%
12-Month Avg	9,314	9,594	-2.9%

Historical New Listings by Month

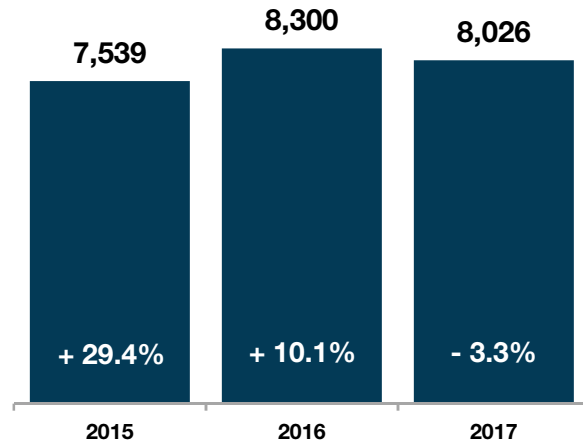


Pending Sales

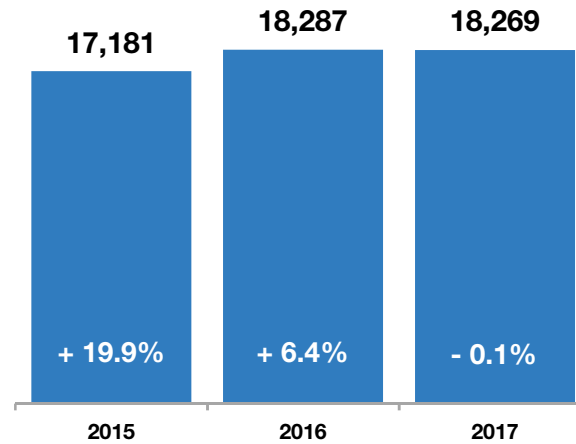
A count of the properties on which offers have been accepted in a given month.



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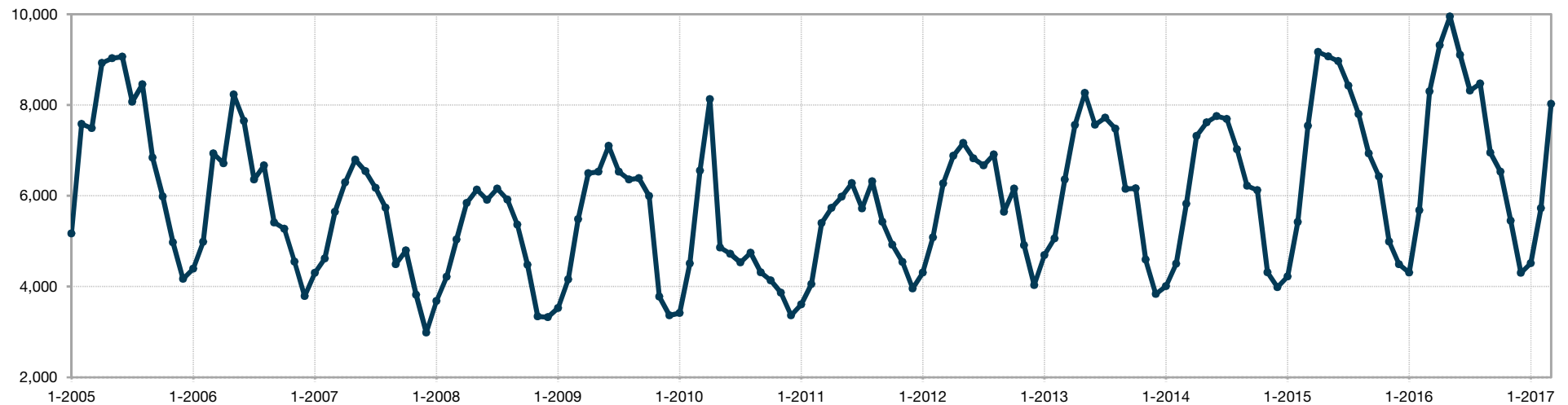


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
April 2016	9,316	9,169	+1.6%
May 2016	9,950	9,068	+9.7%
June 2016	9,103	8,966	+1.5%
July 2016	8,315	8,424	-1.3%
August 2016	8,473	7,800	+8.6%
September 2016	6,947	6,932	+0.2%
October 2016	6,531	6,424	+1.7%
November 2016	5,451	4,990	+9.2%
December 2016	4,301	4,491	-4.2%
January 2017	4,515	4,306	+4.9%
February 2017	5,728	5,681	+0.8%
March 2017	8,026	8,300	-3.3%
12-Month Avg	7,221	7,046	+2.5%

Historical Pending Sales by Month

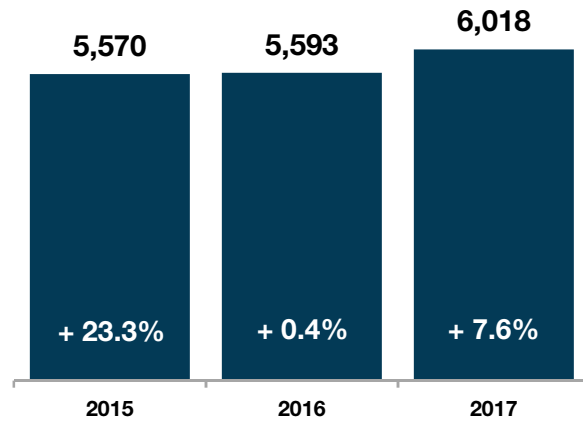


Closed Sales

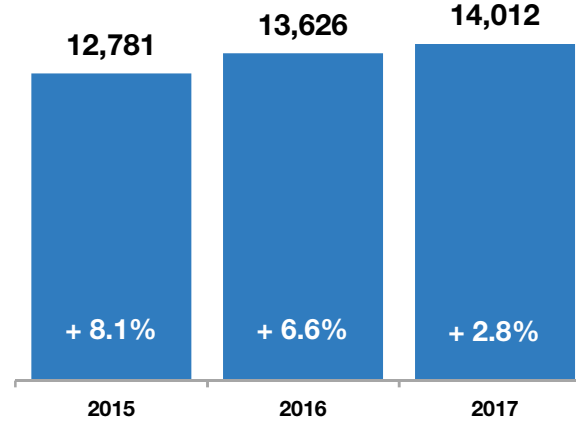
A count of the actual sales that closed in a given month.



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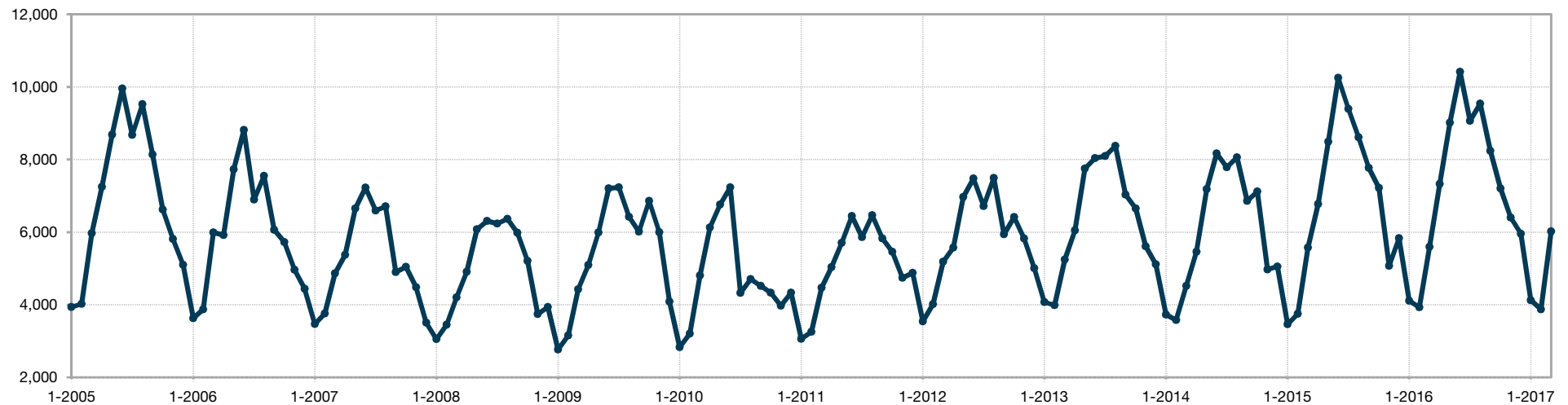


Year to Date



Closed Sales	Prior Year	Percent Change
April 2016	7,328	6,774 +8.2%
May 2016	9,014	8,489 +6.2%
June 2016	10,411	10,247 +1.6%
July 2016	9,067	9,394 -3.5%
August 2016	9,536	8,614 +10.7%
September 2016	8,238	7,772 +6.0%
October 2016	7,205	7,217 -0.2%
November 2016	6,400	5,072 +26.2%
December 2016	5,952	5,831 +2.1%
January 2017	4,121	4,108 +0.3%
February 2017	3,873	3,925 -1.3%
March 2017	6,018	5,593 +7.6%
12-Month Avg	7,264	6,920 +5.0%

Historical Closed Sales by Month

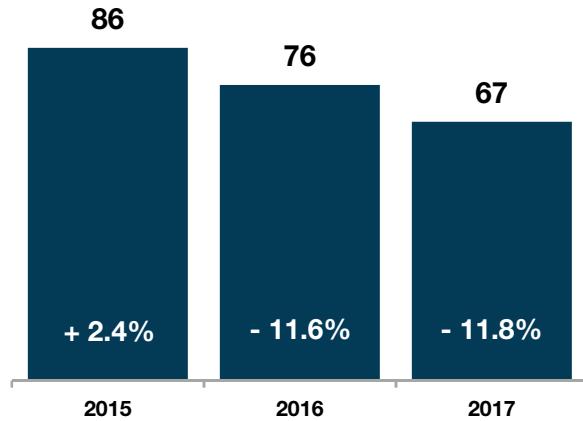


Days on Market Until Sale

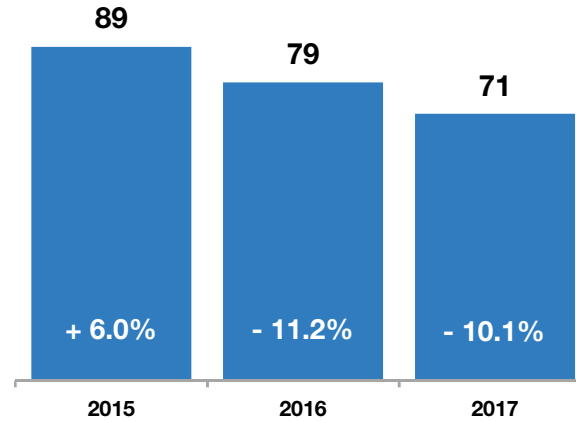
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



Year to Date



Days on Market	Prior Year	Percent Change
April 2016	75	-12.0%
May 2016	66	-12.1%
June 2016	61	-11.5%
July 2016	63	-12.7%
August 2016	62	-11.3%
September 2016	66	-10.6%
October 2016	69	-10.1%
November 2016	72	-11.1%
December 2016	76	-10.5%
January 2017	78	-5.1%
February 2017	84	-11.9%
March 2017	76	-11.8%
12-Month Avg	63	-11.3%

Historical Days on Market Until Sale by Month

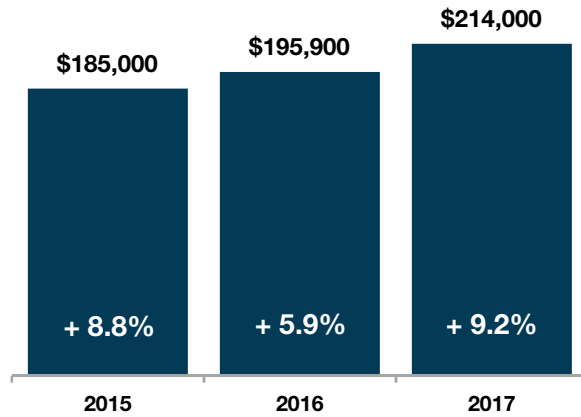


Median Sales Price

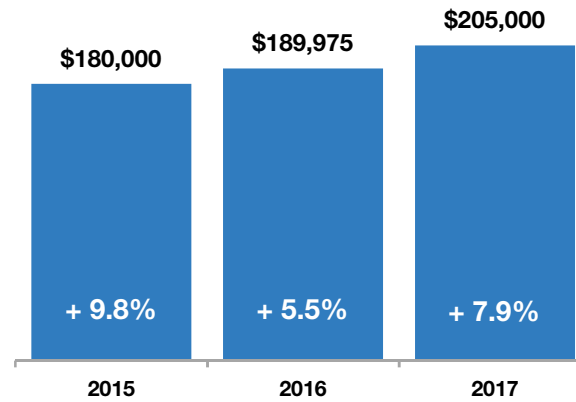
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



Year to Date



Median Sales Price	Prior Year	Percent Change
April 2016	\$209,000	\$195,000 +7.2%
May 2016	\$214,700	\$199,000 +7.9%
June 2016	\$218,225	\$205,900 +6.0%
July 2016	\$215,281	\$200,000 +7.6%
August 2016	\$215,000	\$199,000 +8.0%
September 2016	\$209,900	\$195,875 +7.2%
October 2016	\$205,900	\$189,900 +8.4%
November 2016	\$205,000	\$190,000 +7.9%
December 2016	\$205,000	\$190,000 +7.9%
January 2017	\$199,489	\$187,500 +6.4%
February 2017	\$198,000	\$183,750 +7.8%
March 2017	\$214,000	\$195,900 +9.2%
12-Month Avg	\$209,125	\$194,319 +7.6%

Historical Median Sales Price by Month

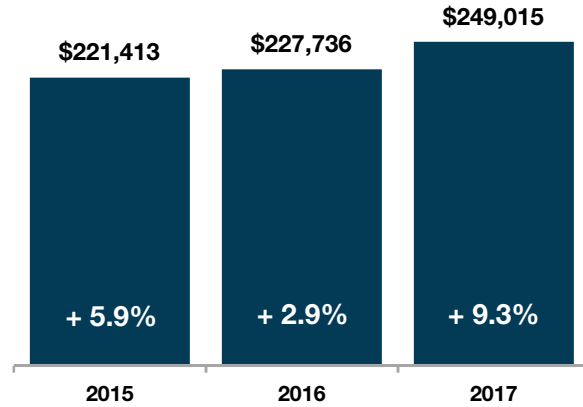


Average Sales Price

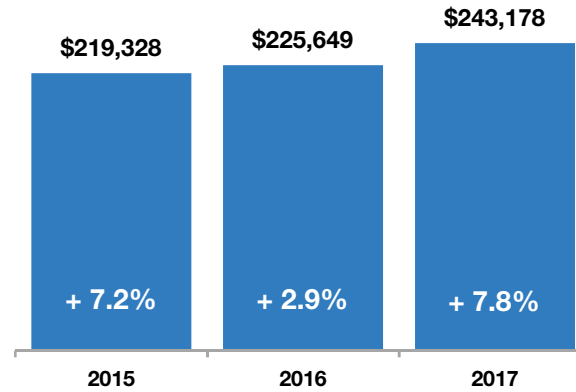
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2016	\$242,318	\$229,058	+5.8%
May 2016	\$246,461	\$232,810	+5.9%
June 2016	\$254,477	\$243,516	+4.5%
July 2016	\$249,138	\$239,098	+4.2%
August 2016	\$252,174	\$237,717	+6.1%
September 2016	\$244,557	\$234,779	+4.2%
October 2016	\$242,367	\$228,463	+6.1%
November 2016	\$244,141	\$233,142	+4.7%
December 2016	\$241,370	\$232,038	+4.0%
January 2017	\$240,346	\$228,167	+5.3%
February 2017	\$237,085	\$220,041	+7.7%
March 2017	\$249,015	\$227,736	+9.3%
12-Month Avg	\$245,287	\$232,214	+5.6%

Historical Average Sales Price by Month

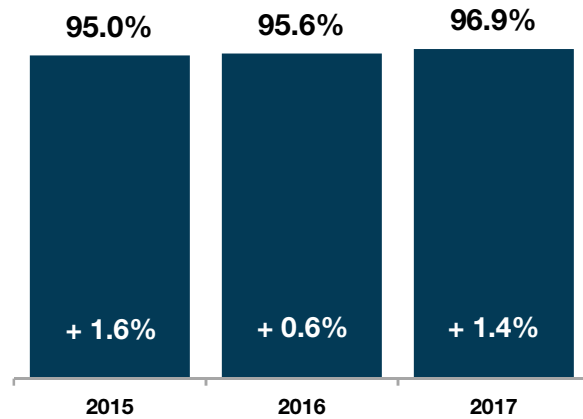


Percent of Original List Price Received

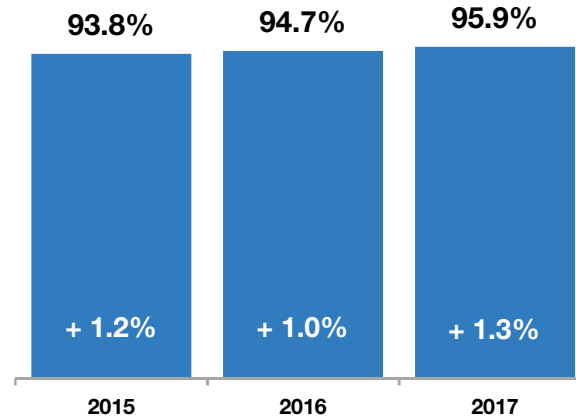
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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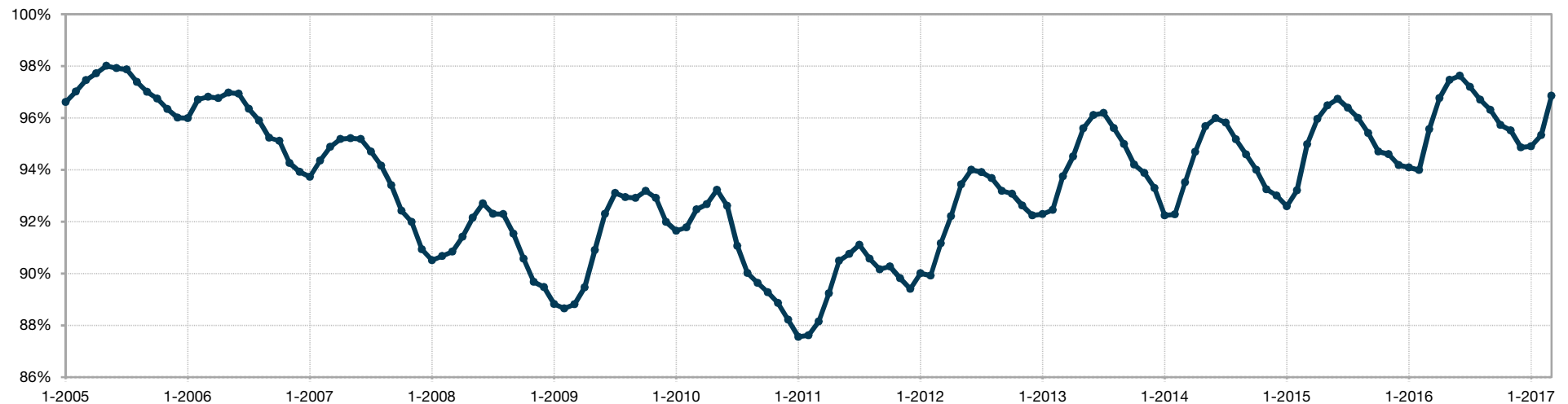


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2016	96.8%	96.0%	+0.8%
May 2016	97.5%	96.5%	+1.0%
June 2016	97.6%	96.7%	+0.9%
July 2016	97.2%	96.4%	+0.8%
August 2016	96.7%	96.0%	+0.7%
September 2016	96.3%	95.4%	+0.9%
October 2016	95.7%	94.7%	+1.1%
November 2016	95.5%	94.6%	+1.0%
December 2016	94.9%	94.2%	+0.7%
January 2017	94.9%	94.1%	+0.9%
February 2017	95.3%	94.0%	+1.4%
March 2017	96.9%	95.6%	+1.4%
12-Month Avg	96.3%	95.3%	+1.0%

Historical Percent of Original List Price Received by Month

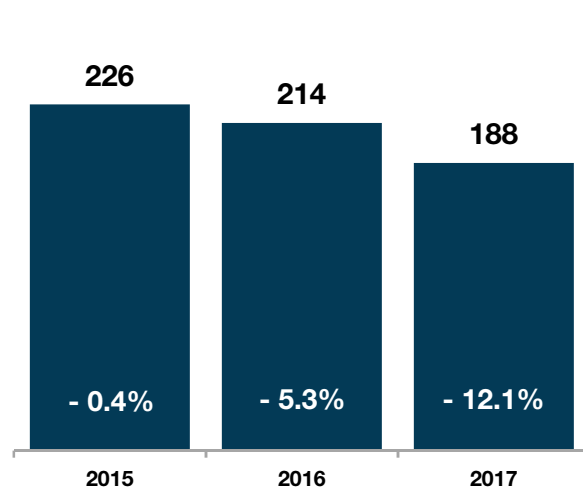


Housing Affordability Index

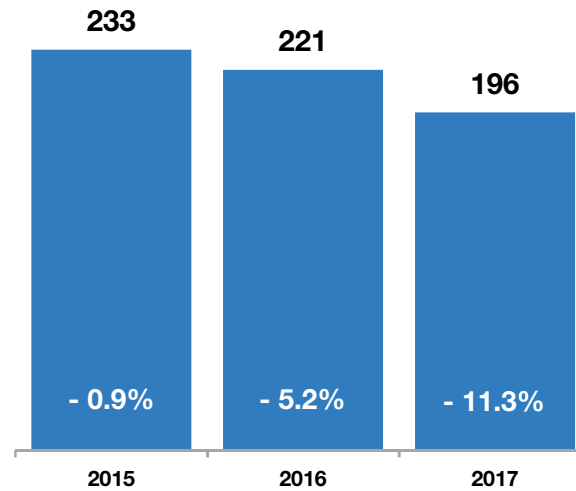
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March



Year to Date



	Affordability Index	Prior Year	Percent Change
April 2016	202	217	-6.9%
May 2016	196	213	-8.0%
June 2016	196	202	-3.0%
July 2016	199	205	-2.9%
August 2016	199	208	-4.3%
September 2016	204	213	-4.2%
October 2016	210	220	-4.5%
November 2016	200	218	-8.3%
December 2016	194	219	-11.4%
January 2017	197	218	-9.6%
February 2017	204	230	-11.3%
March 2017	188	214	-12.1%
12-Month Avg	199	215	-7.4%

Historical Housing Affordability Index by Month

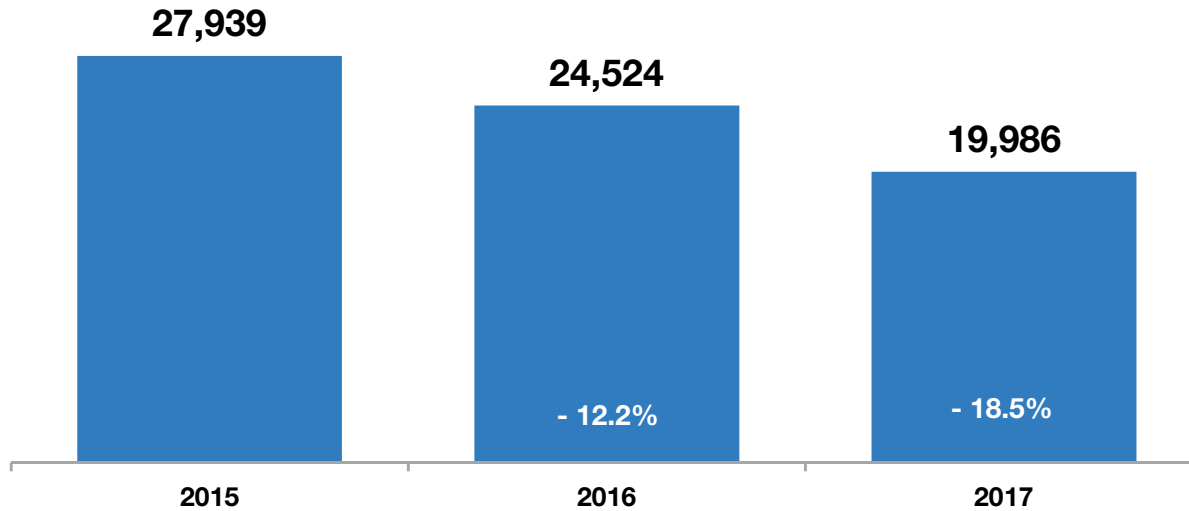


Inventory of Homes for Sale

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

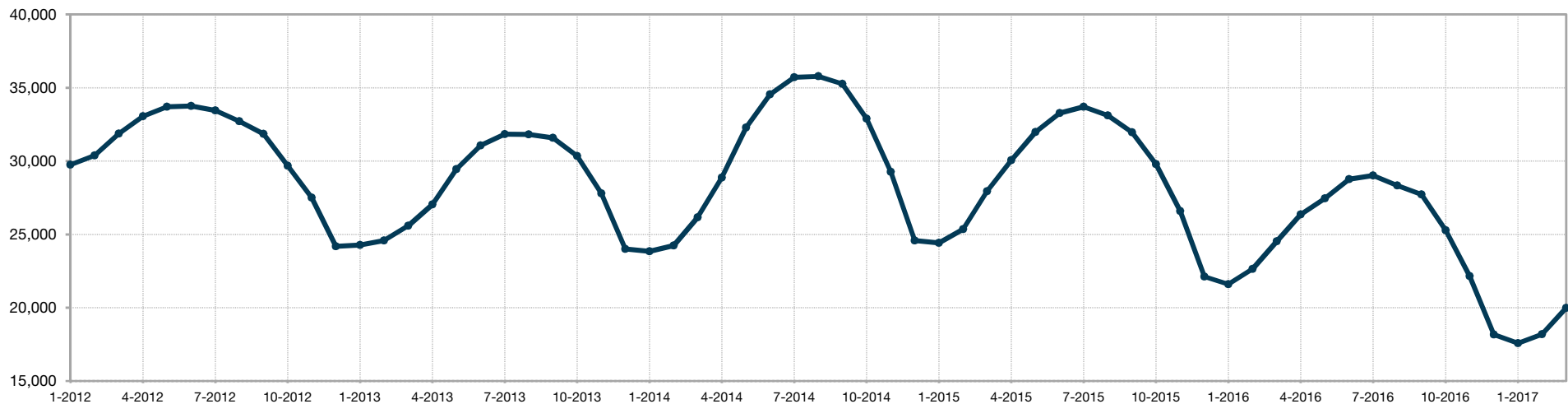


March



Homes for Sale		Prior Year	Percent Change
April 2016	26,363	30,056	-12.3%
May 2016	27,454	31,984	-14.2%
June 2016	28,767	33,267	-13.5%
July 2016	29,007	33,707	-13.9%
August 2016	28,333	33,105	-14.4%
September 2016	27,714	31,963	-13.3%
October 2016	25,271	29,794	-15.2%
November 2016	22,161	26,586	-16.6%
December 2016	18,176	22,115	-17.8%
January 2017	17,576	21,595	-18.6%
February 2017	18,177	22,634	-19.7%
March 2017	19,986	24,524	-18.5%

Historical Inventory of Homes for Sale by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

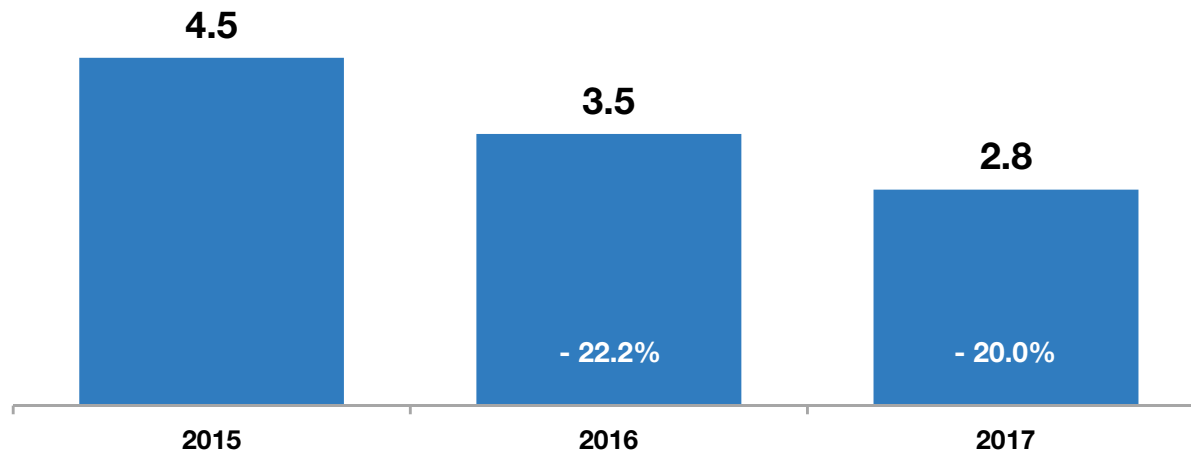
Current as of April 12, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 11

Months Supply of Inventory

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.

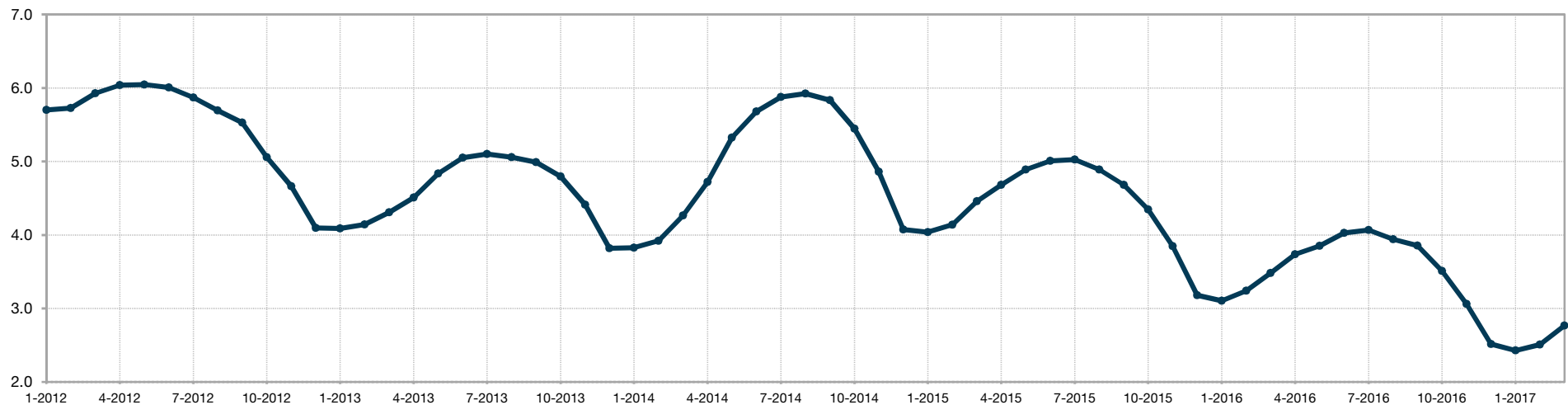


March



Months Supply		Prior Year	Percent Change
April 2016	3.7	4.7	-21.3%
May 2016	3.8	4.9	-22.4%
June 2016	4.0	5.0	-20.0%
July 2016	4.1	5.0	-18.0%
August 2016	3.9	4.9	-20.4%
September 2016	3.9	4.7	-17.0%
October 2016	3.5	4.3	-18.6%
November 2016	3.1	3.8	-18.4%
December 2016	2.5	3.2	-21.9%
January 2017	2.4	3.1	-22.6%
February 2017	2.5	3.2	-21.9%
March 2017	2.8	3.5	-20.0%

Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.

Current as of April 12, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 12