

Monthly Indicators



October 2017

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

Activity Snapshot

+ 1.1%

+ 6.8%

+ 3.2%

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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		7,564	7,804	+ 3.2%	103,766	101,736	- 2.0%
Pending Sales		6,530	6,710	+ 2.8%	76,922	77,002	+ 0.1%
Closed Sales		7,204	7,286	+ 1.1%	74,433	74,437	+ 0.0%
Days on Market		62	55	- 11.3%	62	54	- 12.9%
Median Sales Price		\$205,900	\$220,000	+ 6.8%	\$209,500	\$223,697	+ 6.8%
Avg. Sales Price		\$242,380	\$259,128	+ 6.9%	\$243,828	\$260,947	+ 7.0%
Pct. of Orig. Price Received		95.7%	96.5%	+ 0.8%	96.5%	97.3%	+ 0.8%
Affordability Index		210	187	- 11.0%	207	184	- 11.1%
Homes for Sale*		25,427	21,538	- 15.3%	--	--	--
Months Supply*		3.5	3.0	- 14.3%	--	--	--

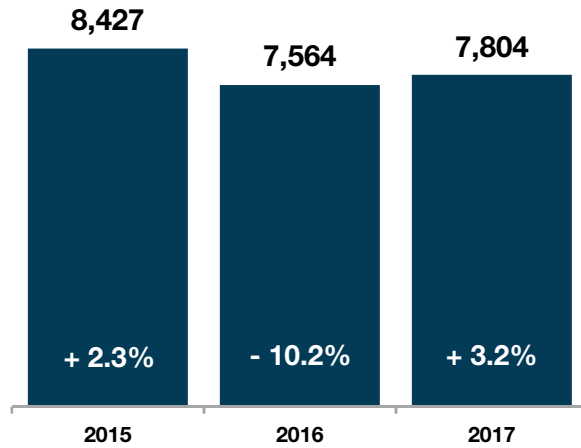
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

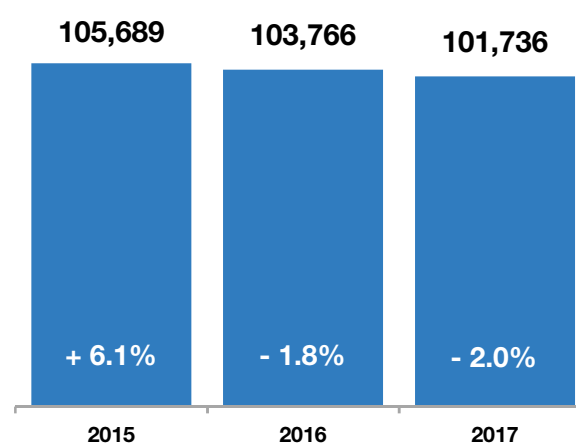
A count of the properties that have been newly listed on the market in a given month.



October

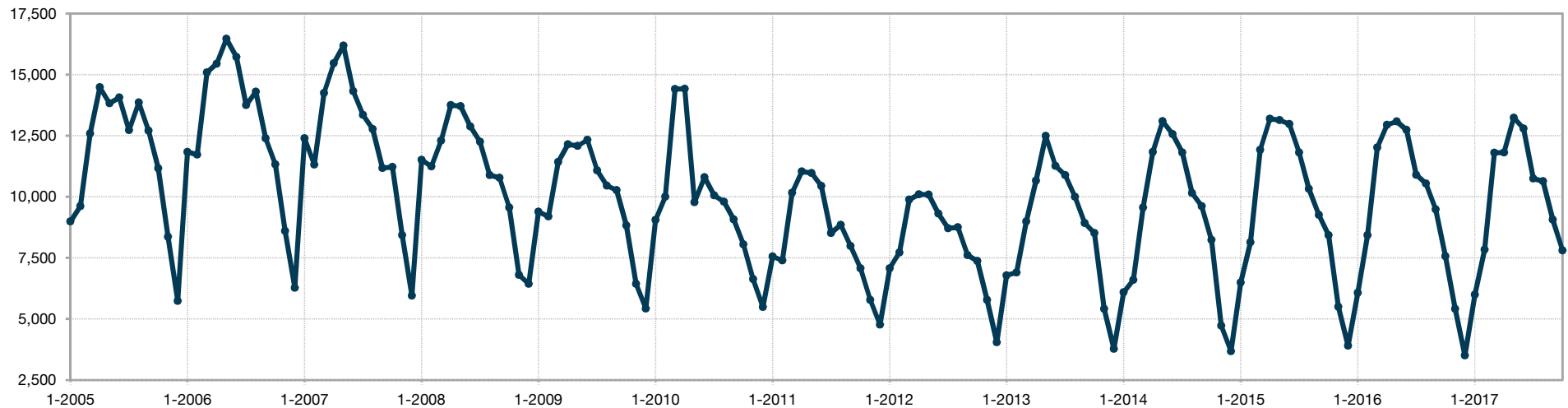


Year to Date



	New Listings	Prior Year	Percent Change
November 2016	5,411	5,498	-1.6%
December 2016	3,503	3,906	-10.3%
January 2017	6,000	6,069	-1.1%
February 2017	7,842	8,432	-7.0%
March 2017	11,799	12,014	-1.8%
April 2017	11,809	12,945	-8.8%
May 2017	13,232	13,079	+1.2%
June 2017	12,798	12,737	+0.5%
July 2017	10,750	10,901	-1.4%
August 2017	10,638	10,542	+0.9%
September 2017	9,064	9,483	-4.4%
October 2017	7,804	7,564	+3.2%
12-Month Avg	9,221	9,431	-2.2%

Historical New Listings by Month

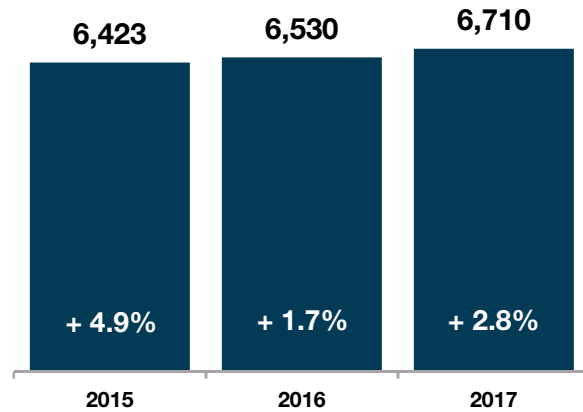


Pending Sales

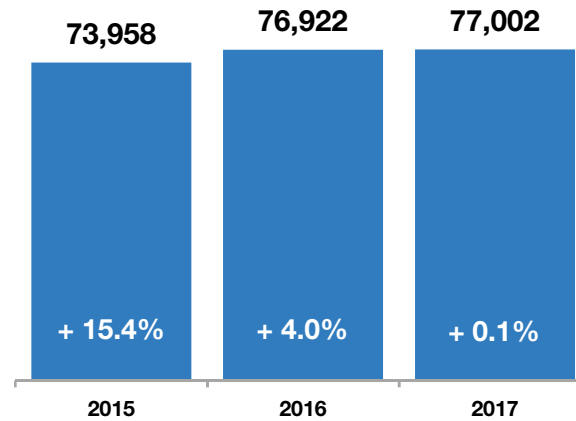
A count of the properties on which offers have been accepted in a given month.



October

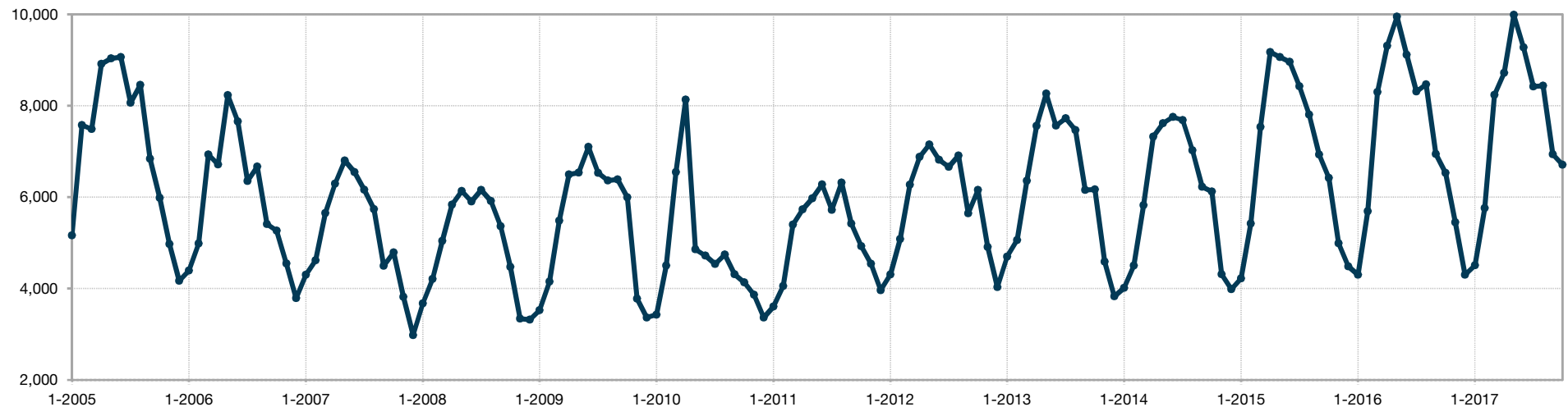


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2016	5,449	4,992	+9.2%
December 2016	4,298	4,486	-4.2%
January 2017	4,510	4,303	+4.8%
February 2017	5,762	5,690	+1.3%
March 2017	8,235	8,302	-0.8%
April 2017	8,722	9,312	-6.3%
May 2017	9,990	9,950	+0.4%
June 2017	9,277	9,114	+1.8%
July 2017	8,422	8,313	+1.3%
August 2017	8,436	8,465	-0.3%
September 2017	6,938	6,943	-0.1%
October 2017	6,710	6,530	+2.8%
12-Month Avg	7,229	7,200	+0.4%

Historical Pending Sales by Month

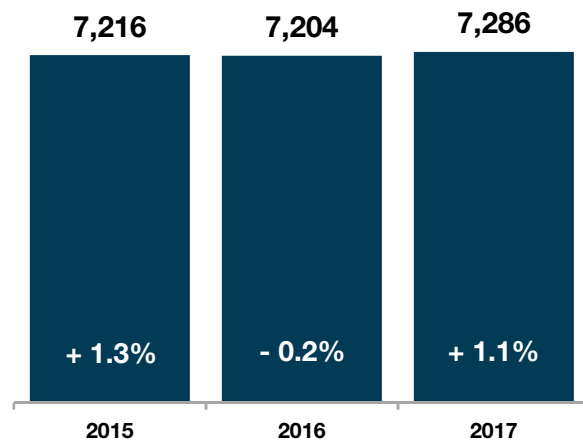


Closed Sales

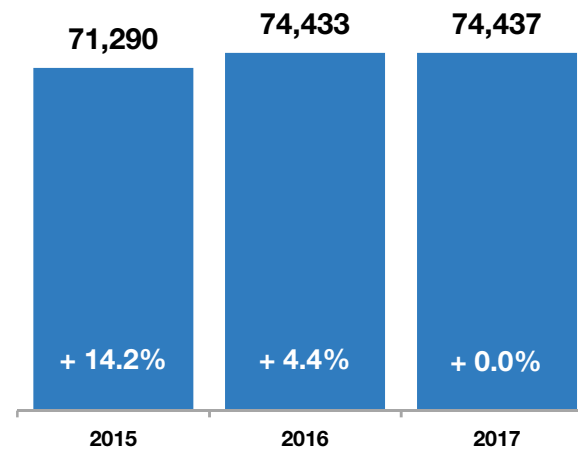
A count of the actual sales that closed in a given month.



October

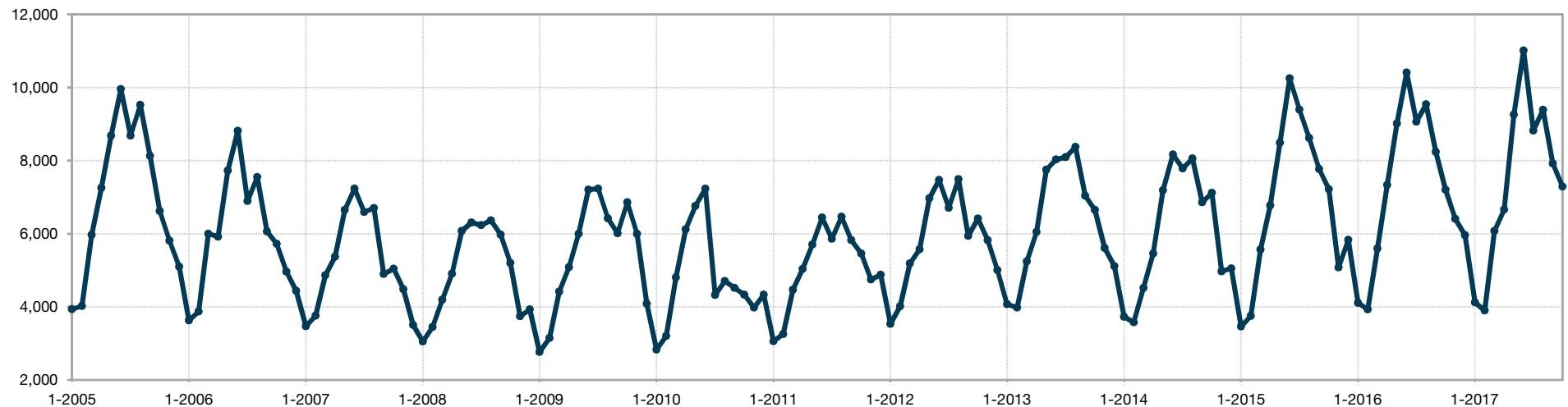


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2016	6,407	5,074	+26.3%
December 2016	5,960	5,830	+2.2%
January 2017	4,124	4,108	+0.4%
February 2017	3,896	3,925	-0.7%
March 2017	6,078	5,592	+8.7%
April 2017	6,658	7,332	-9.2%
May 2017	9,259	9,015	+2.7%
June 2017	11,011	10,410	+5.8%
July 2017	8,817	9,067	-2.8%
August 2017	9,385	9,539	-1.6%
September 2017	7,923	8,241	-3.9%
October 2017	7,286	7,204	+1.1%
12-Month Avg	7,234	7,111	+1.7%

Historical Closed Sales by Month

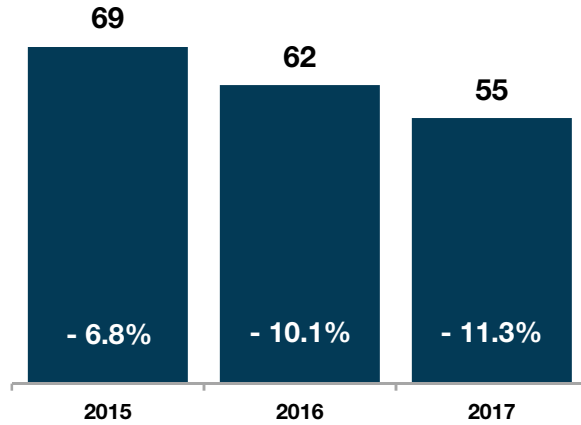


Days on Market Until Sale

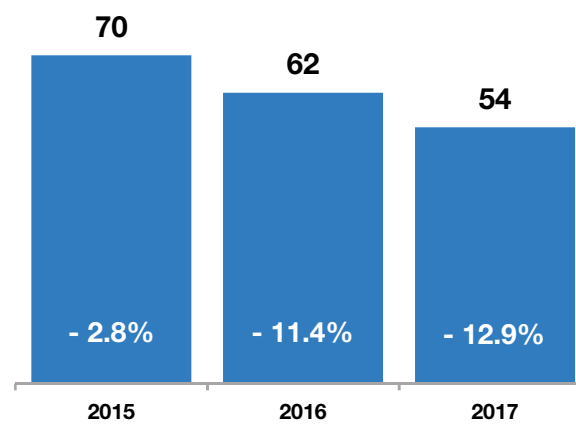
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



Year to Date



Days on Market		Prior Year	Percent Change
November 2016	64	72	-11.1%
December 2016	68	76	-10.5%
January 2017	74	78	-5.1%
February 2017	74	84	-11.9%
March 2017	66	76	-13.2%
April 2017	57	66	-13.6%
May 2017	51	58	-12.1%
June 2017	47	54	-13.0%
July 2017	46	55	-16.4%
August 2017	49	55	-10.9%
September 2017	53	59	-10.2%
October 2017	55	62	-11.3%
12-Month Avg	59	66	-10.6%

Historical Days on Market Until Sale by Month

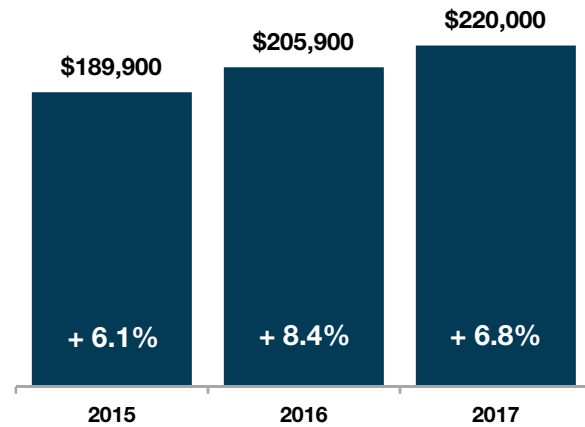


Median Sales Price

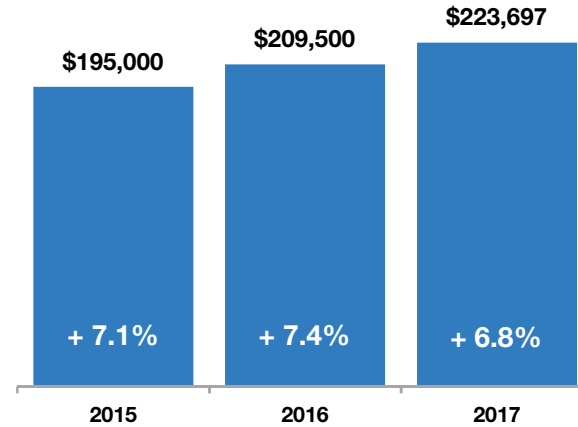
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October

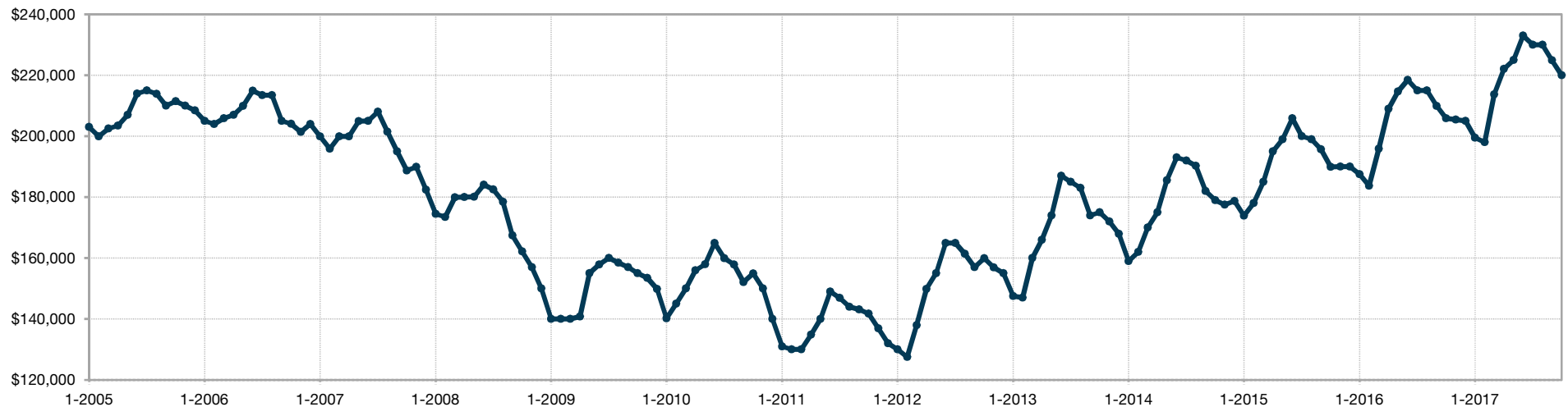


Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2016	\$205,450	\$190,000	+8.1%
December 2016	\$205,000	\$190,000	+7.9%
January 2017	\$199,500	\$187,500	+6.4%
February 2017	\$198,000	\$183,750	+7.8%
March 2017	\$213,750	\$195,900	+9.1%
April 2017	\$222,100	\$209,000	+6.3%
May 2017	\$225,000	\$214,700	+4.8%
June 2017	\$233,000	\$218,500	+6.6%
July 2017	\$230,000	\$215,030	+7.0%
August 2017	\$230,000	\$215,000	+7.0%
September 2017	\$224,900	\$209,900	+7.1%
October 2017	\$220,000	\$205,900	+6.8%
12-Month Avg	\$217,225	\$202,932	+7.0%

Historical Median Sales Price by Month

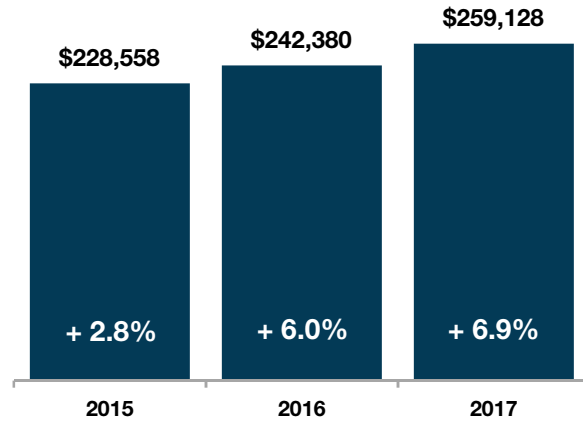


Average Sales Price

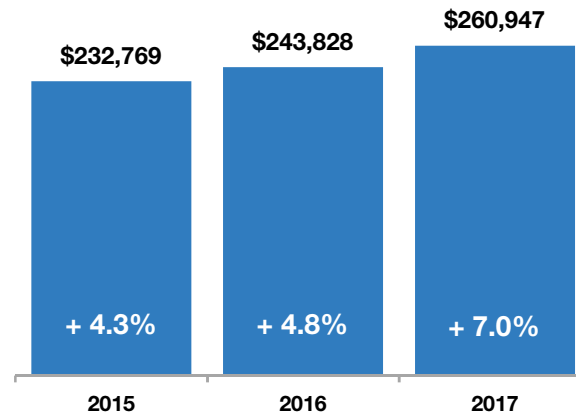
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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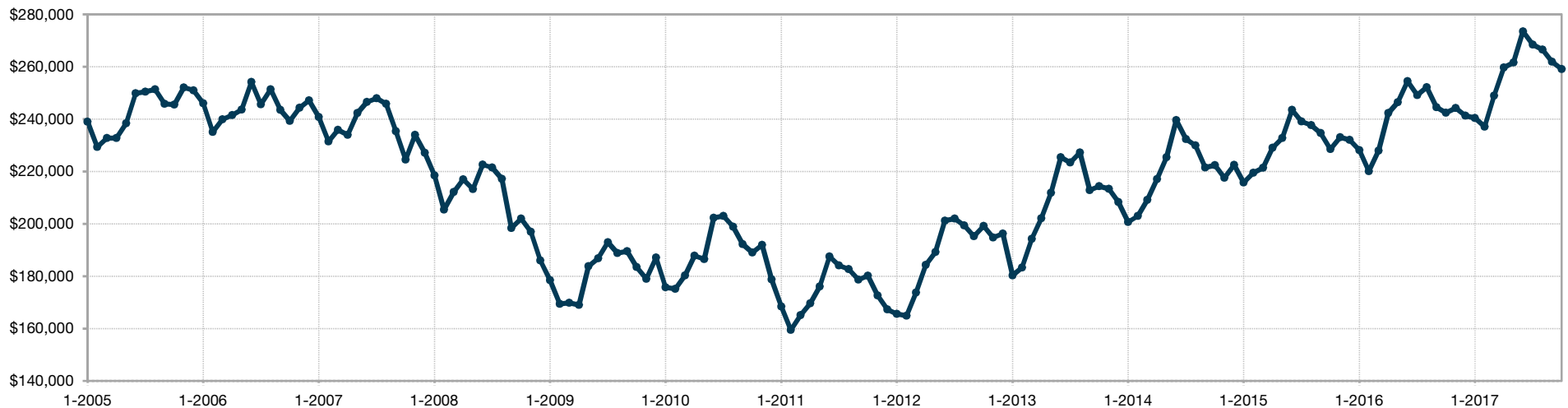


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2016	\$244,202	\$233,079	+4.8%
December 2016	\$241,312	\$232,087	+4.0%
January 2017	\$240,421	\$228,126	+5.4%
February 2017	\$237,080	\$220,037	+7.7%
March 2017	\$248,956	\$227,881	+9.2%
April 2017	\$259,736	\$242,299	+7.2%
May 2017	\$261,650	\$246,471	+6.2%
June 2017	\$273,521	\$254,500	+7.5%
July 2017	\$268,432	\$249,130	+7.7%
August 2017	\$266,554	\$252,167	+5.7%
September 2017	\$261,934	\$244,568	+7.1%
October 2017	\$259,128	\$242,380	+6.9%
12-Month Avg	\$255,244	\$239,394	+6.6%

Historical Average Sales Price by Month

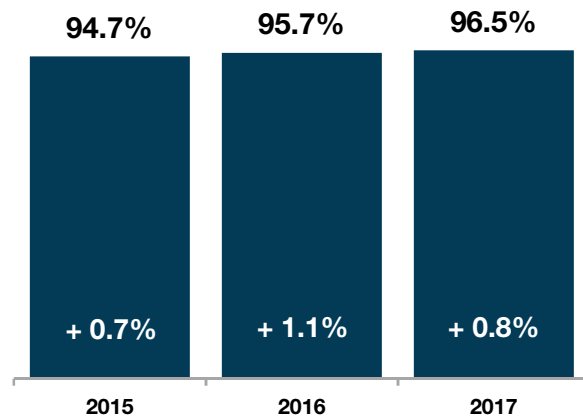


Percent of Original List Price Received

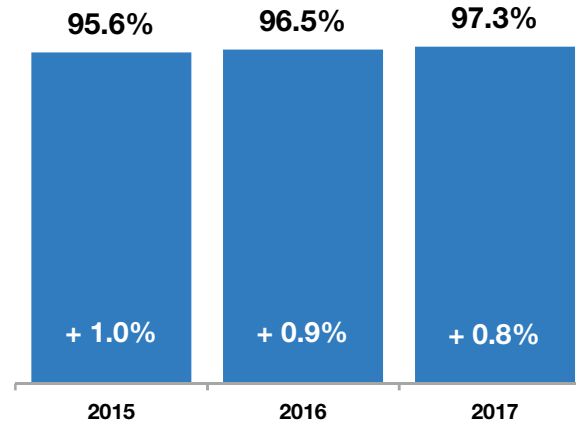
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October

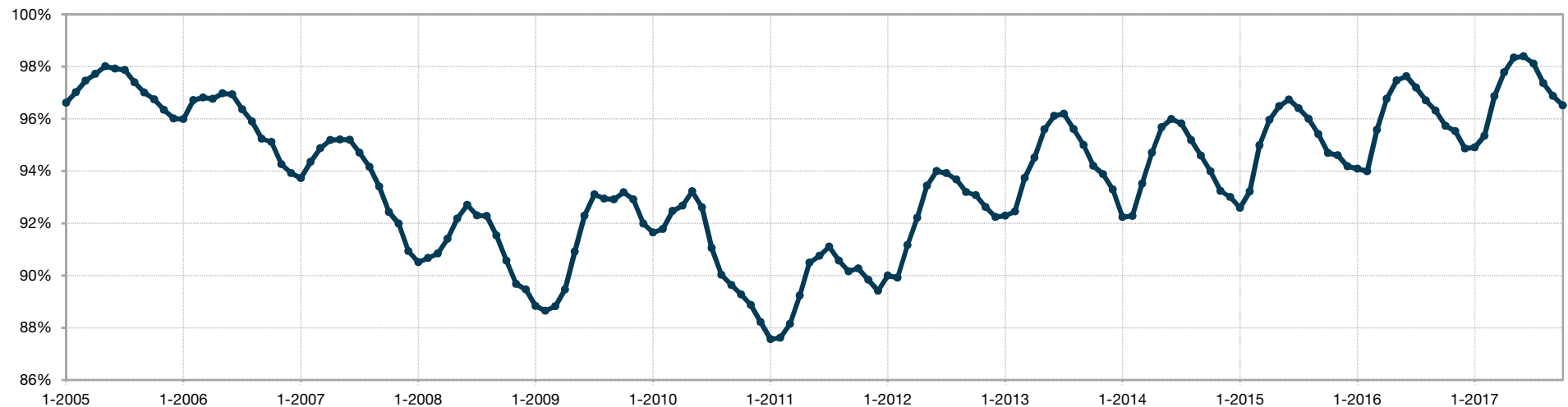


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2017	97.8%	96.8%	+1.0%
May 2017	98.3%	97.5%	+0.8%
June 2017	98.4%	97.6%	+0.8%
July 2017	98.1%	97.2%	+0.9%
August 2017	97.4%	96.7%	+0.7%
September 2017	96.9%	96.3%	+0.6%
October 2017	96.5%	95.7%	+0.8%
12-Month Avg	96.7%	95.9%	+0.8%

Historical Percent of Original List Price Received by Month

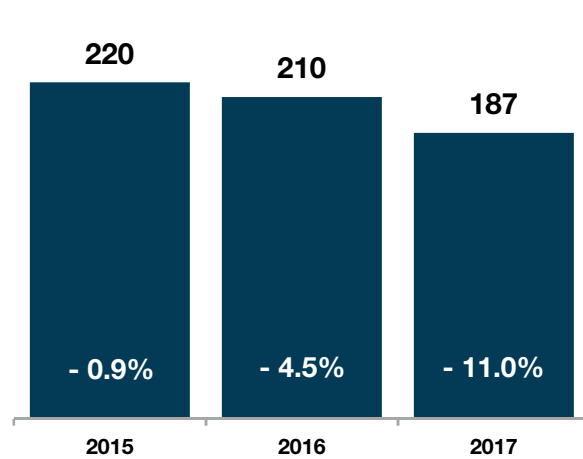


Housing Affordability Index

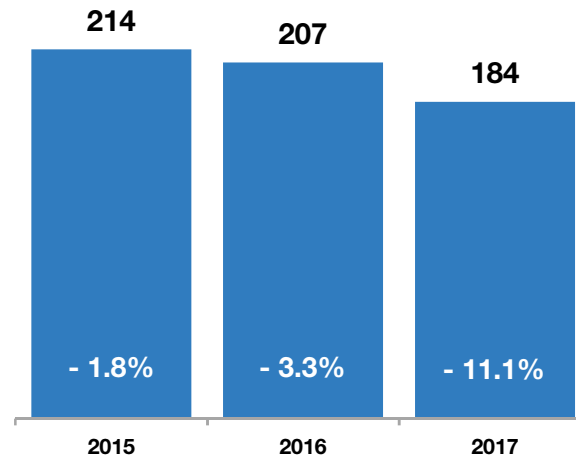
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October



Year to Date



	Affordability Index	Prior Year	Percent Change
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%
April 2017	185	202	-8.4%
May 2017	184	196	-6.1%
June 2017	178	196	-9.2%
July 2017	180	199	-9.5%
August 2017	182	199	-8.5%
September 2017	186	204	-8.8%
October 2017	187	210	-11.0%
12-Month Avg	189	209	-9.6%

Historical Housing Affordability Index by Month

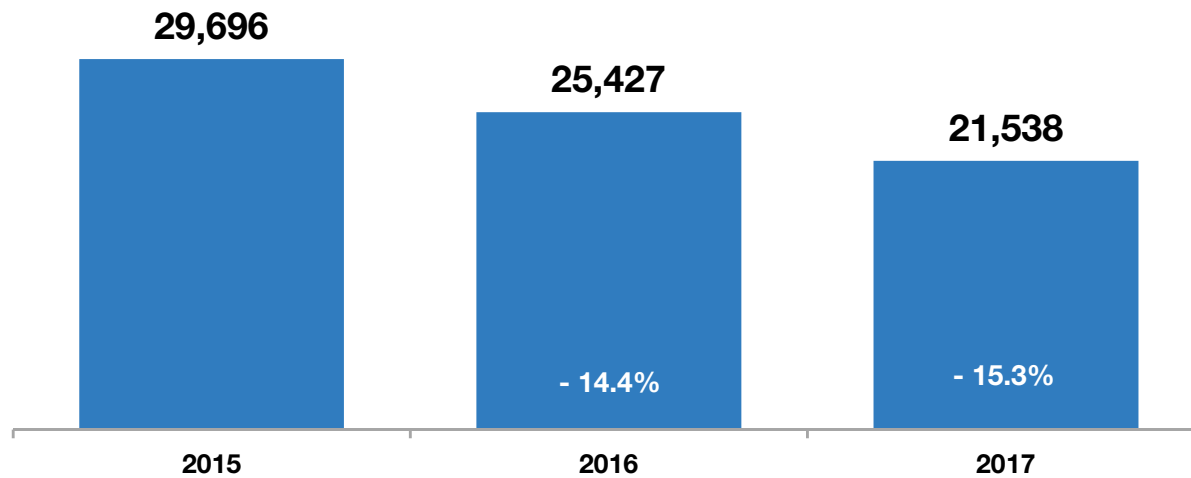


Inventory of Homes for Sale

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

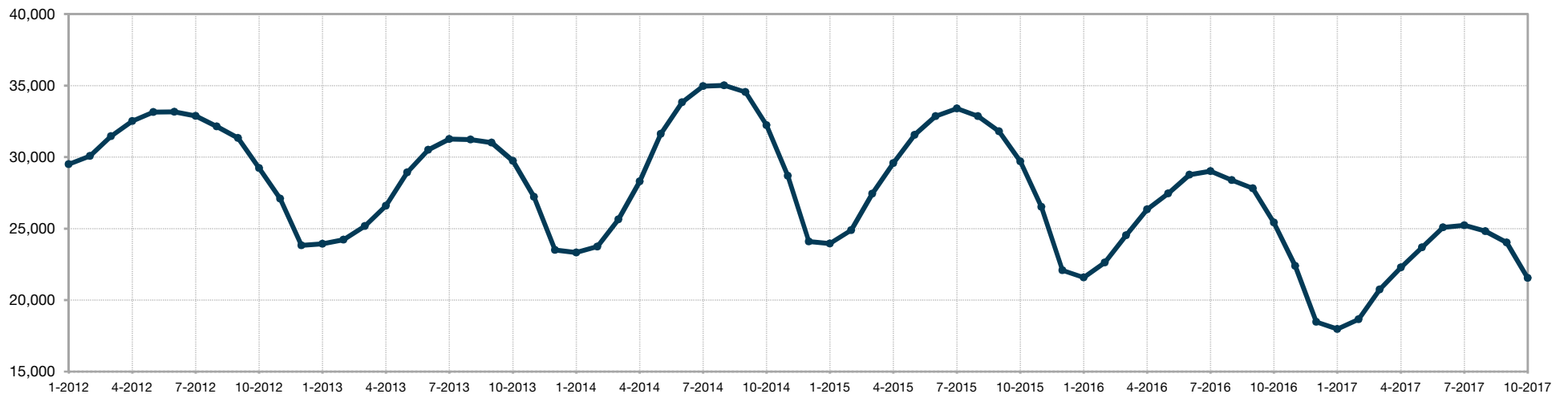


October



Homes for Sale		Prior Year	Percent Change
November 2016	22,394	26,519	-15.6%
December 2016	18,479	22,089	-16.3%
January 2017	17,972	21,588	-16.8%
February 2017	18,659	22,624	-17.5%
March 2017	20,734	24,525	-15.5%
April 2017	22,271	26,335	-15.4%
May 2017	23,676	27,451	-13.8%
June 2017	25,087	28,755	-12.8%
July 2017	25,225	29,020	-13.1%
August 2017	24,807	28,387	-12.6%
September 2017	24,015	27,802	-13.6%
October 2017	21,538	25,427	-15.3%

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.

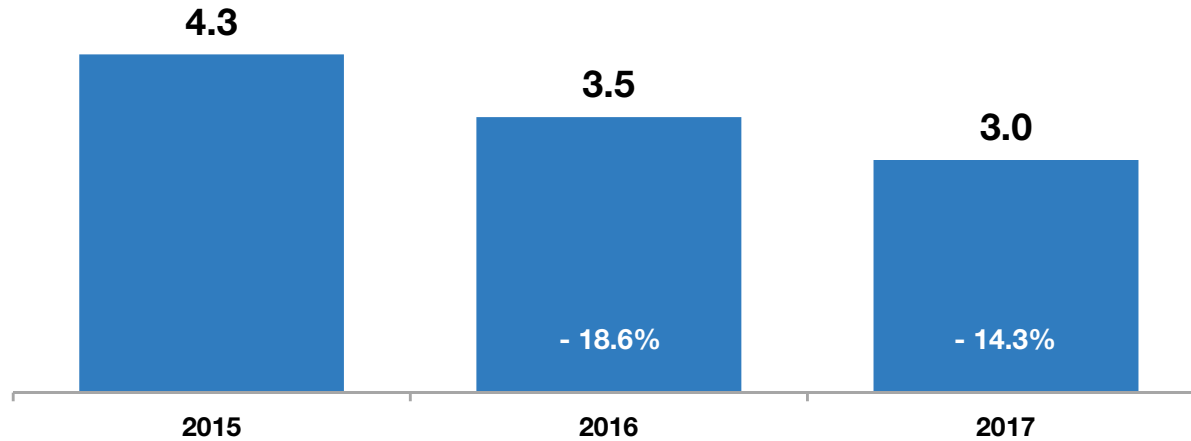
Current as of November 7, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 11

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.

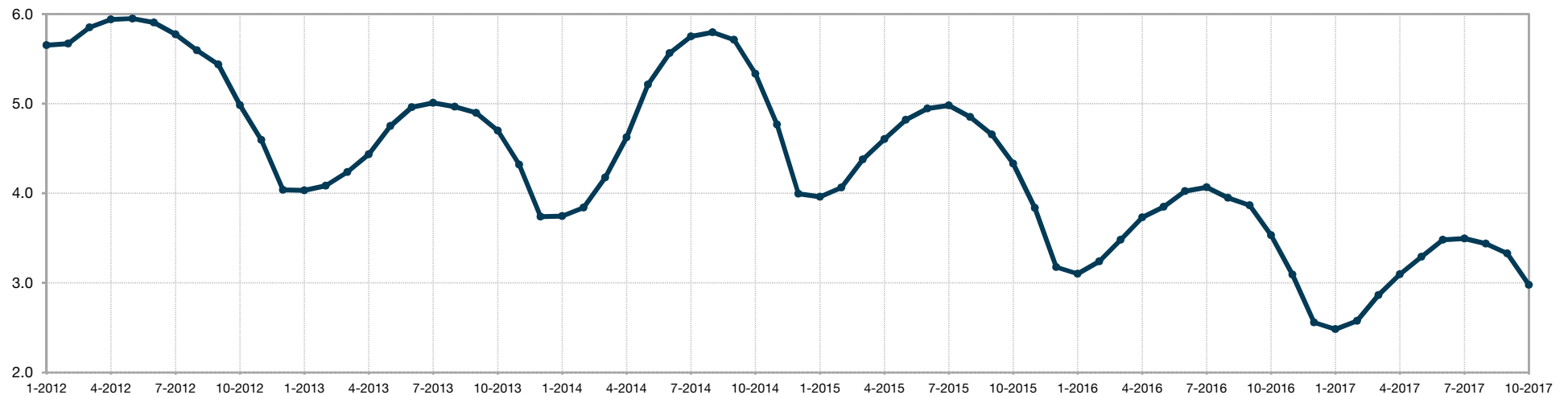


October



Months Supply		Prior Year	Percent Change
November 2016	3.1	3.8	-18.4%
December 2016	2.6	3.2	-18.8%
January 2017	2.5	3.1	-19.4%
February 2017	2.6	3.2	-18.8%
March 2017	2.9	3.5	-17.1%
April 2017	3.1	3.7	-16.2%
May 2017	3.3	3.8	-13.2%
June 2017	3.5	4.0	-12.5%
July 2017	3.5	4.1	-14.6%
August 2017	3.4	3.9	-12.8%
September 2017	3.3	3.9	-15.4%
October 2017	3.0	3.5	-14.3%

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 November 7, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 12