

Monthly Indicators



December 2016

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

Activity Snapshot

+ 1.3% **+ 7.9%** **- 10.6%**

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	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		3,908	3,493	- 10.6%	115,298	112,689	- 2.3%
Pending Sales		4,489	4,196	- 6.5%	83,436	86,582	+ 3.8%
Closed Sales		5,829	5,904	+ 1.3%	82,183	86,694	+ 5.5%
Days on Market		76	68	- 10.5%	70	62	- 11.4%
Median Sales Price		\$190,000	\$205,000	+ 7.9%	\$194,900	\$208,500	+ 7.0%
Avg. Sales Price		\$231,996	\$241,354	+ 4.0%	\$232,732	\$243,679	+ 4.7%
Pct. of Orig. Price Received		94.2%	94.9%	+ 0.7%	95.5%	96.3%	+ 0.8%
Affordability Index		219	194	- 11.4%	213	191	- 10.3%
Homes for Sale*		22,114	17,245	- 22.0%	--	--	--
Months Supply*		3.2	2.4	- 25.0%	--	--	--

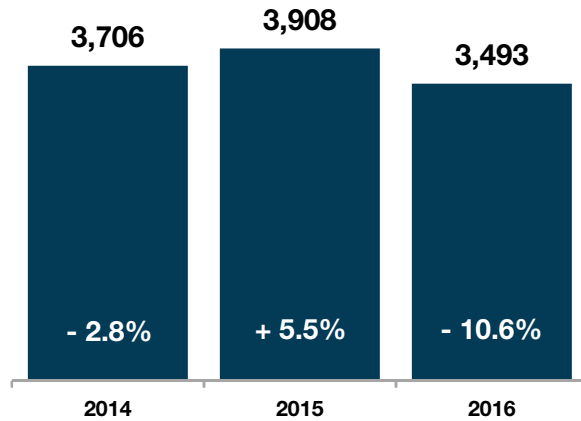
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

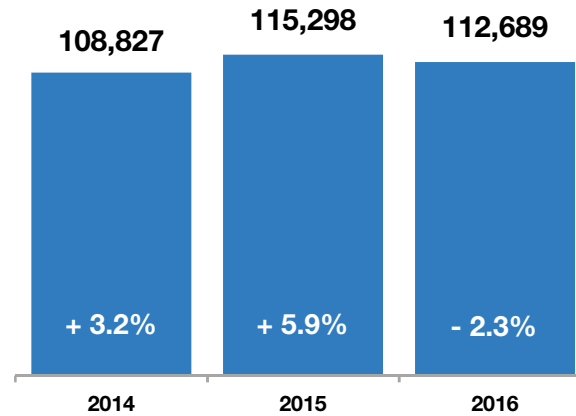
A count of the properties that have been newly listed on the market in a given month.



December



Year to Date



	New Listings	Prior Year	Percent Change
January 2016	6,068	6,528	-7.0%
February 2016	8,429	8,173	+3.1%
March 2016	12,016	11,999	+0.1%
April 2016	12,942	13,241	-2.3%
May 2016	13,082	13,140	-0.4%
June 2016	12,746	12,978	-1.8%
July 2016	10,900	11,817	-7.8%
August 2016	10,548	10,323	+2.2%
September 2016	9,487	9,267	+2.4%
October 2016	7,567	8,426	-10.2%
November 2016	5,411	5,498	-1.6%
December 2016	3,493	3,908	-10.6%
12-Month Avg	9,391	9,608	-2.3%

Historical New Listings by Month

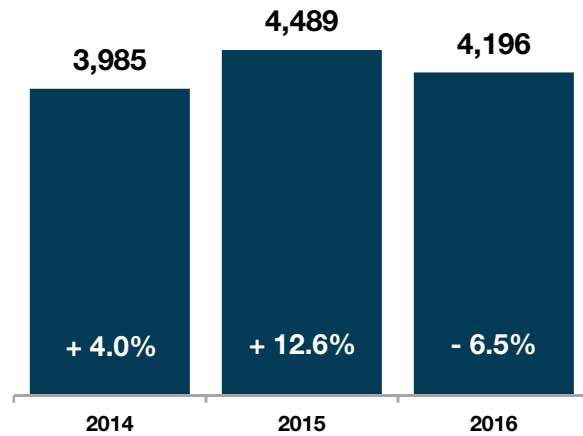


Pending Sales

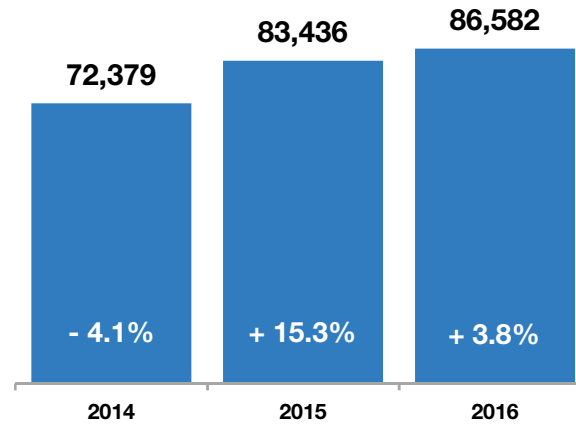
A count of the properties on which offers have been accepted in a given month.



December



Year to Date



	Pending Sales	Prior Year	Percent Change
January 2016	4,308	4,216	+2.2%
February 2016	5,689	5,423	+4.9%
March 2016	8,299	7,534	+10.2%
April 2016	9,308	9,175	+1.4%
May 2016	9,945	9,065	+9.7%
June 2016	9,120	8,965	+1.7%
July 2016	8,316	8,422	-1.3%
August 2016	8,486	7,803	+8.8%
September 2016	6,940	6,932	+0.1%
October 2016	6,530	6,420	+1.7%
November 2016	5,445	4,992	+9.1%
December 2016	4,196	4,489	-6.5%
12-Month Avg	7,215	6,953	+3.8%

Historical Pending Sales by Month

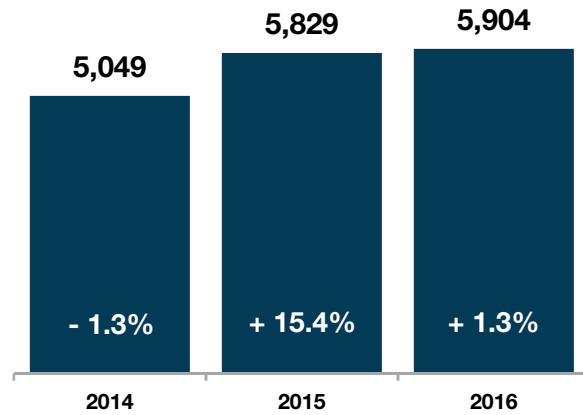


Closed Sales

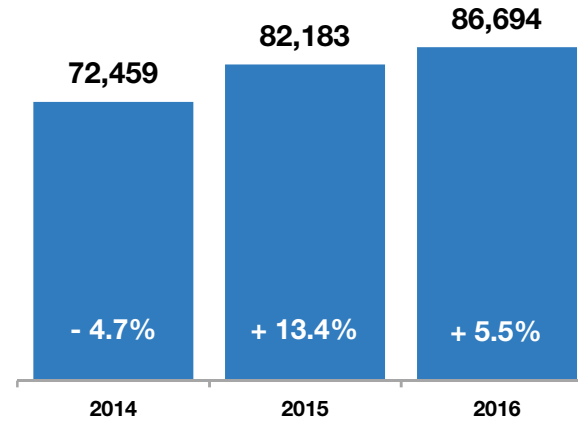
A count of the actual sales that closed in a given month.



December



Year to Date



	Closed Sales	Prior Year	Percent Change
January 2016	4,110	3,465	+18.6%
February 2016	3,925	3,746	+4.8%
March 2016	5,591	5,569	+0.4%
April 2016	7,326	6,771	+8.2%
May 2016	9,012	8,492	+6.1%
June 2016	10,410	10,245	+1.6%
July 2016	9,062	9,395	-3.5%
August 2016	9,540	8,612	+10.8%
September 2016	8,237	7,771	+6.0%
October 2016	7,195	7,217	-0.3%
November 2016	6,382	5,071	+25.9%
December 2016	5,904	5,829	+1.3%
12-Month Avg	7,225	6,849	+5.5%

Historical Closed Sales by Month

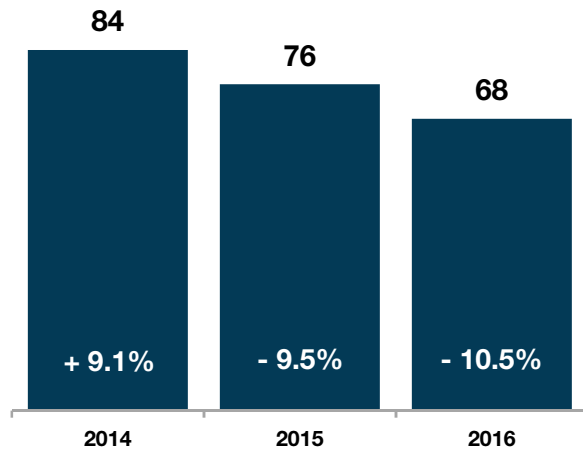


Days on Market Until Sale

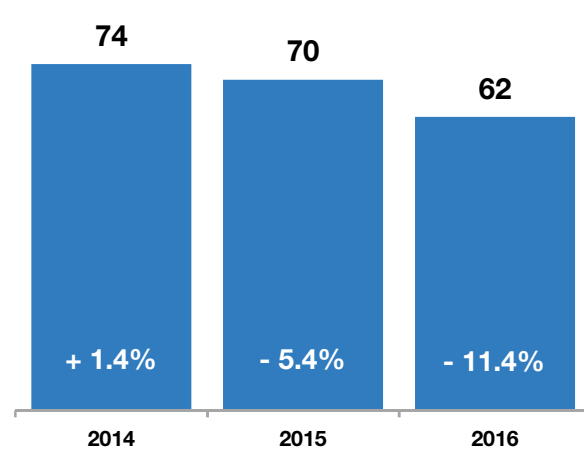
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



Year to Date



Days on Market	Prior Year	Percent Change
January 2016	90	-13.3%
February 2016	91	-7.7%
March 2016	86	-11.6%
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%
12-Month Avg	65	-11.0%

Historical Days on Market Until Sale by Month

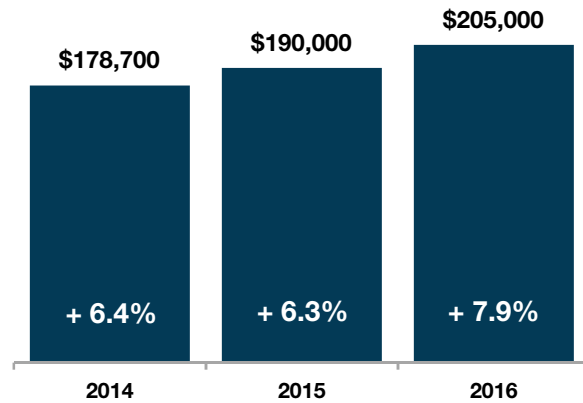


Median Sales Price

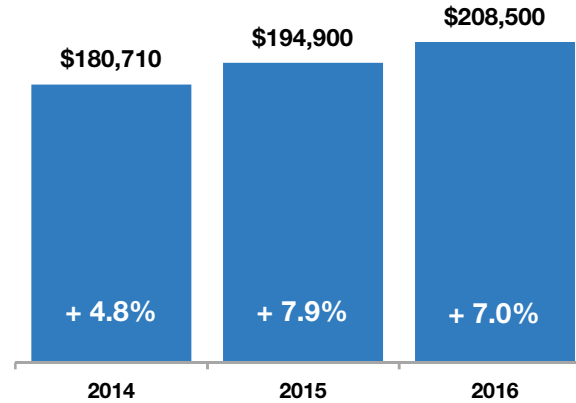
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2016	\$187,500	\$173,700	+7.9%
February 2016	\$183,750	\$178,000	+3.2%
March 2016	\$195,900	\$185,000	+5.9%
April 2016	\$209,000	\$195,000	+7.2%
May 2016	\$214,700	\$199,000	+7.9%
June 2016	\$218,225	\$205,950	+6.0%
July 2016	\$215,281	\$200,000	+7.6%
August 2016	\$215,000	\$199,000	+8.0%
September 2016	\$209,900	\$195,850	+7.2%
October 2016	\$205,900	\$189,900	+8.4%
November 2016	\$205,450	\$190,000	+8.1%
December 2016	\$205,000	\$190,000	+7.9%
12-Month Avg	\$205,467	\$191,783	+7.1%

Historical Median Sales Price by Month

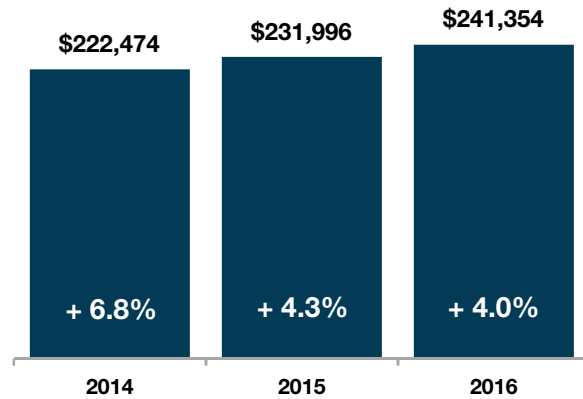


Average Sales Price

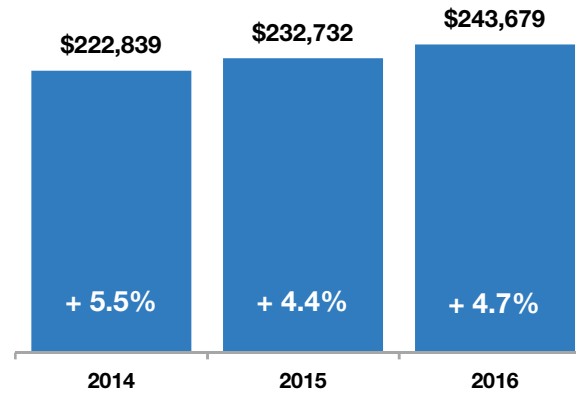
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

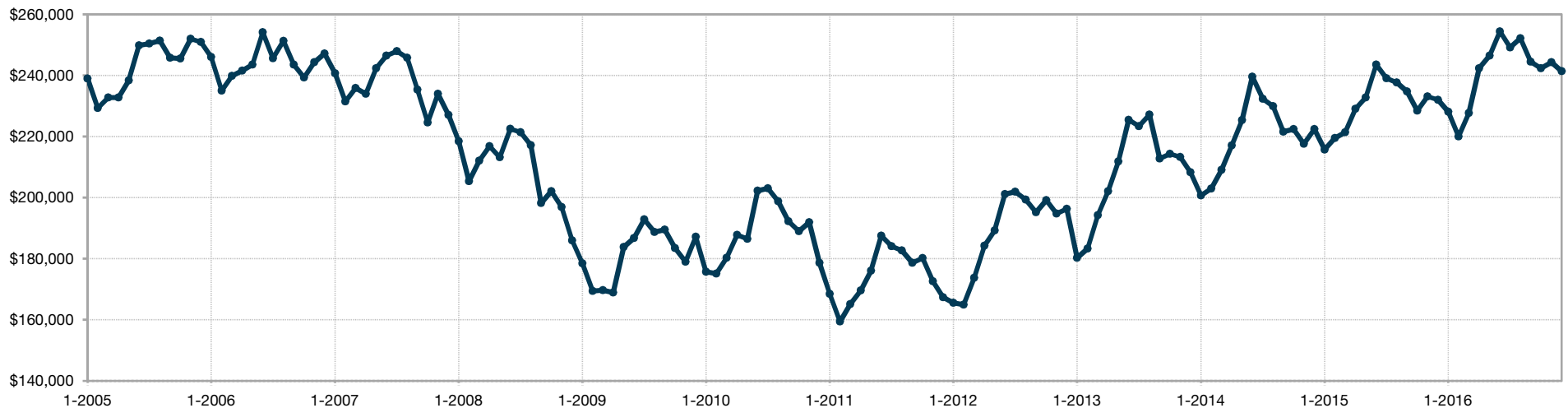


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2016	\$228,144	\$215,741	+5.7%
February 2016	\$220,014	\$219,522	+0.2%
March 2016	\$227,667	\$221,399	+2.8%
April 2016	\$242,356	\$229,098	+5.8%
May 2016	\$246,464	\$232,787	+5.9%
June 2016	\$254,438	\$243,534	+4.5%
July 2016	\$249,153	\$239,092	+4.2%
August 2016	\$252,196	\$237,696	+6.1%
September 2016	\$244,521	\$234,728	+4.2%
October 2016	\$242,383	\$228,455	+6.1%
November 2016	\$244,312	\$233,134	+4.8%
December 2016	\$241,354	\$231,996	+4.0%
12-Month Avg	\$241,084	\$230,598	+4.5%

Historical Average Sales Price by Month

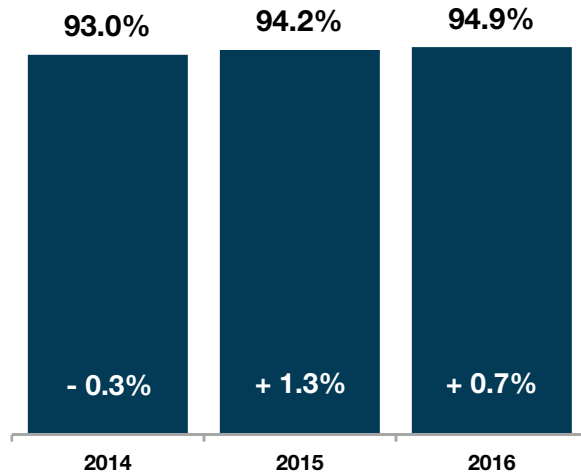


Percent of Original List Price Received

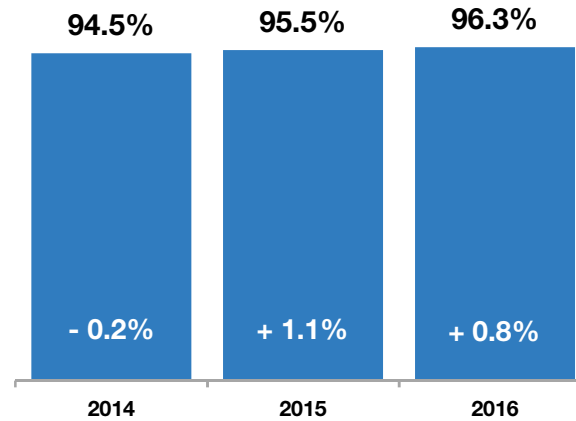
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December

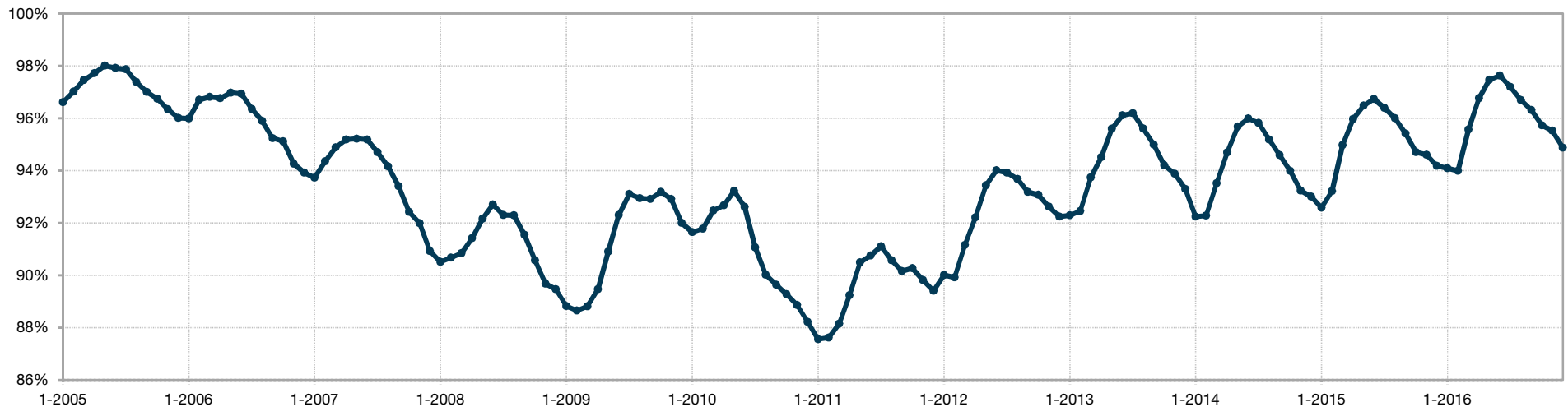


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2016	94.1%	92.6%	+1.6%
February 2016	94.0%	93.2%	+0.9%
March 2016	95.6%	95.0%	+0.6%
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%
12-Month Avg	96.0%	95.1%	+0.9%

Historical Percent of Original List Price Received by Month

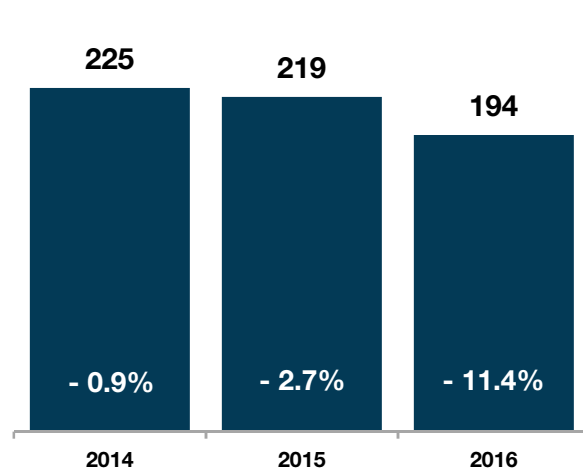


Housing Affordability Index

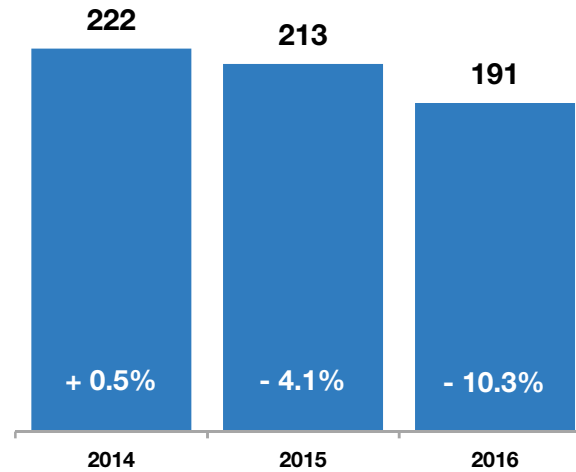
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December



Year to Date



	Affordability Index	Prior Year	Percent Change
January 2016	218	244	-10.7%
February 2016	230	238	-3.4%
March 2016	214	226	-5.3%
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%
12-Month Avg	205	219	-6.4%

Historical Housing Affordability Index by Month

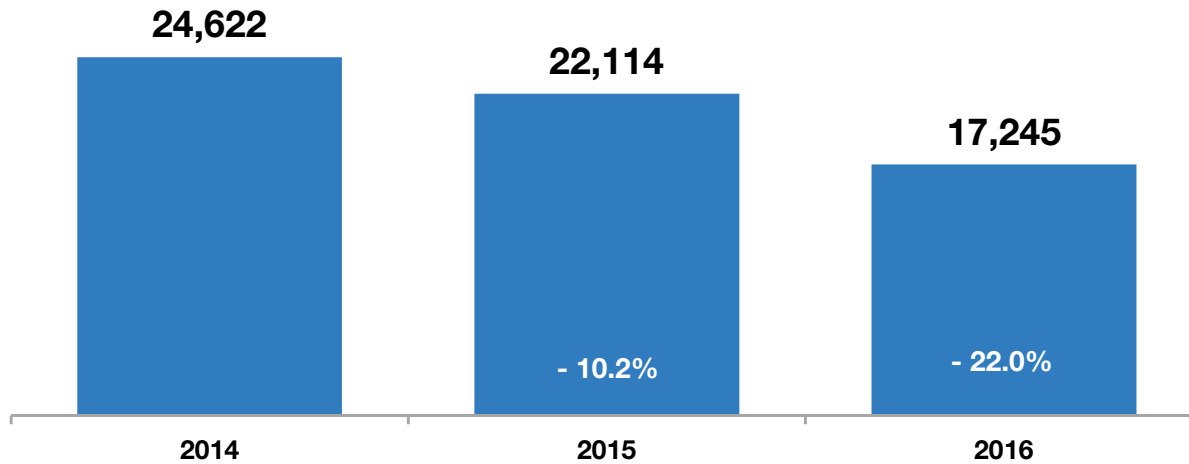


Inventory of Homes for Sale

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

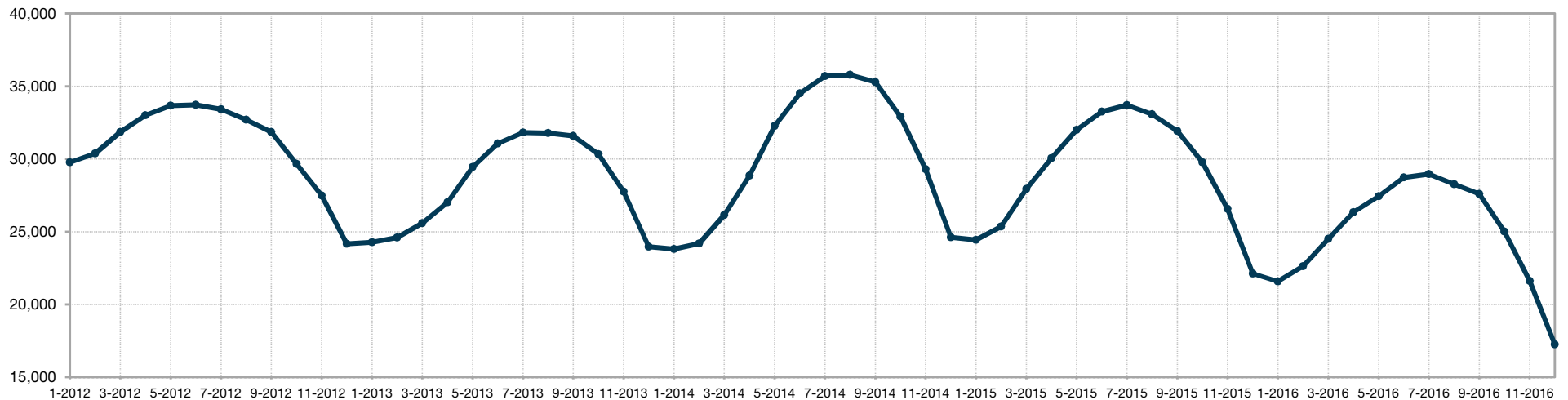


December



Homes for Sale		Prior Year	Percent Change
January 2016	21,587	24,430	-11.6%
February 2016	22,614	25,350	-10.8%
March 2016	24,505	27,934	-12.3%
April 2016	26,344	30,058	-12.4%
May 2016	27,442	31,986	-14.2%
June 2016	28,729	33,250	-13.6%
July 2016	28,957	33,702	-14.1%
August 2016	28,256	33,078	-14.6%
September 2016	27,593	31,928	-13.6%
October 2016	25,003	29,771	-16.0%
November 2016	21,618	26,575	-18.7%
December 2016	17,245	22,114	-22.0%

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.

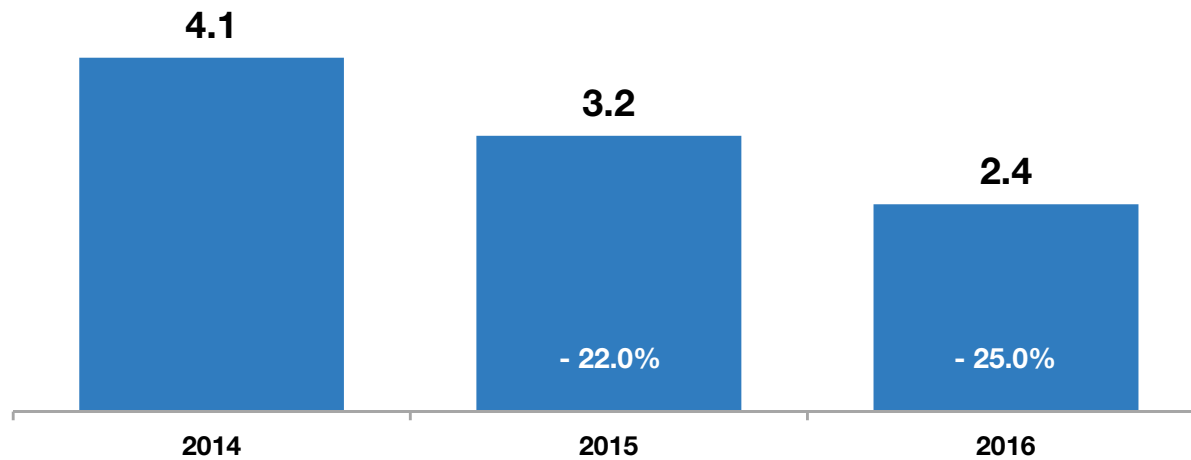
Current as of January 12, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 11

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.

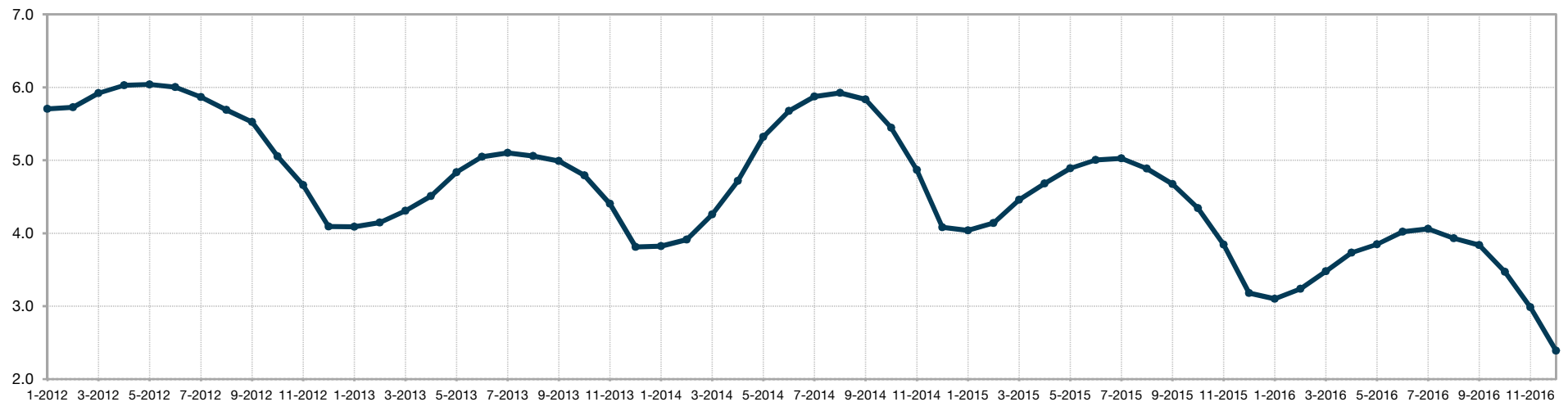


December



Months Supply		Prior Year	Percent Change
January 2016	3.1	4.0	-22.5%
February 2016	3.2	4.1	-22.0%
March 2016	3.5	4.5	-22.2%
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	3.8	4.7	-19.1%
October 2016	3.5	4.3	-18.6%
November 2016	3.0	3.8	-21.1%
December 2016	2.4	3.2	-25.0%

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