



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 January 6, 2018

Publish Date: January 15, 2018 • All comparisons are to 2017

As we embark upon the 2018 campaign, watch for upward movement in some of the same areas for wanted improvements in 2017. The number of homes available for sale continues to be a key factor in the dynamics of residential real estate. Simply put, it would be good to have more inventory available for purchase. Buying a home is a viable and exciting option for many consumers, and having more homes to choose from is one way to assure that the dream of homeownership is an affordable achievement.

In the Twin Cities region, for the week ending January 6:

- New Listings decreased 13.4% to 850
- Pending Sales decreased 10.7% to 534
- Inventory decreased 26.7% to 6,904

For the month of December:

- Median Sales Price increased 9.8% to \$248,200
- Days on Market decreased 15.3% to 61
- Percent of Original List Price Received increased 1.3% to 97.1%
- Months Supply of Homes For Sale decreased 26.3% to 1.4

## Quick Facts

**- 13.4%**

Change in  
New Listings

**- 10.7%**

Change in  
Pending Sales

**- 26.7%**

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



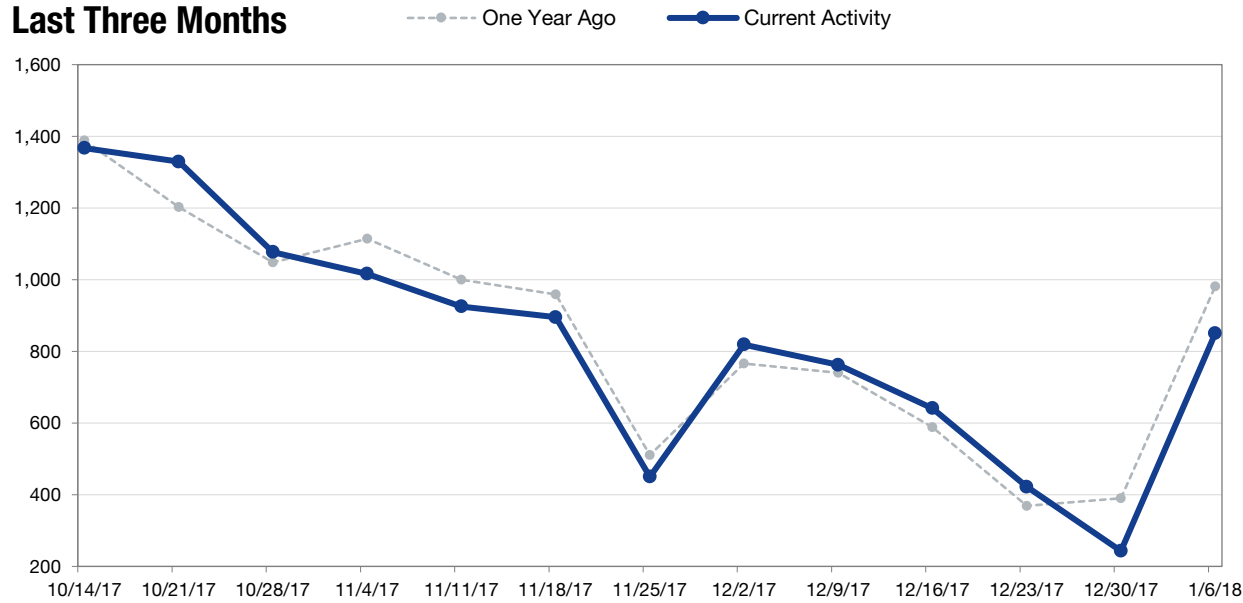
# New Listings

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	+ / -
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	1,016	1,114	- 8.8%
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%
12/30/2017	243	390	- 37.7%
1/6/2018	850	981	- 13.4%
<b>3-Month Total</b>	<b>10,796</b>	<b>11,057</b>	<b>- 2.4%</b>

## Historical New Listings



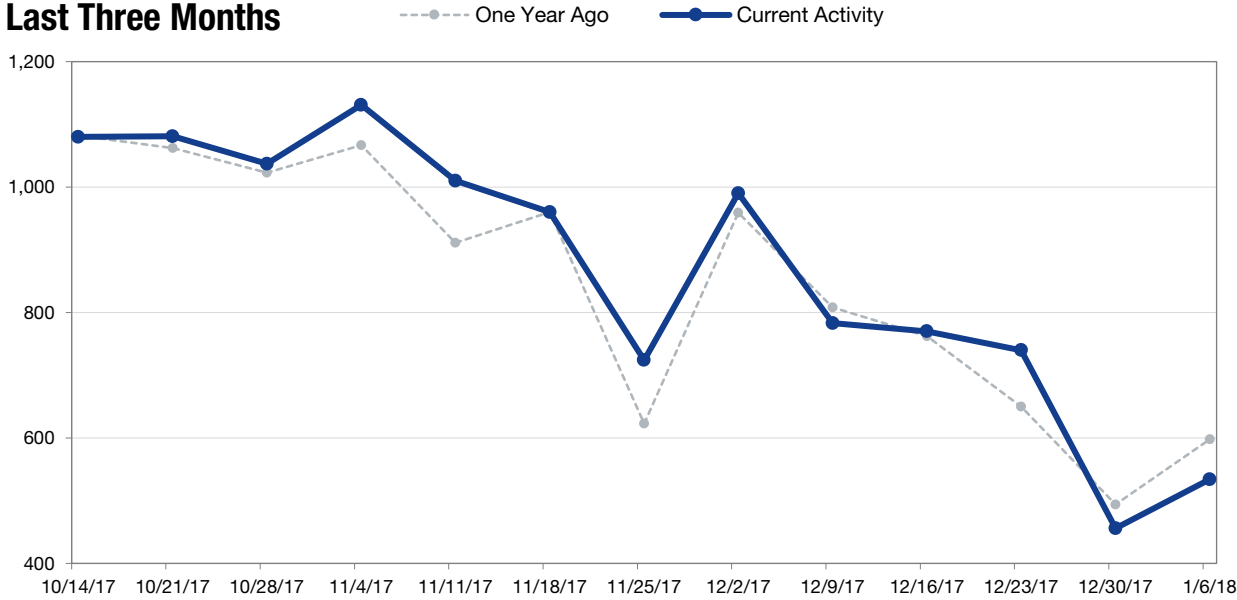
# Pending Sales

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



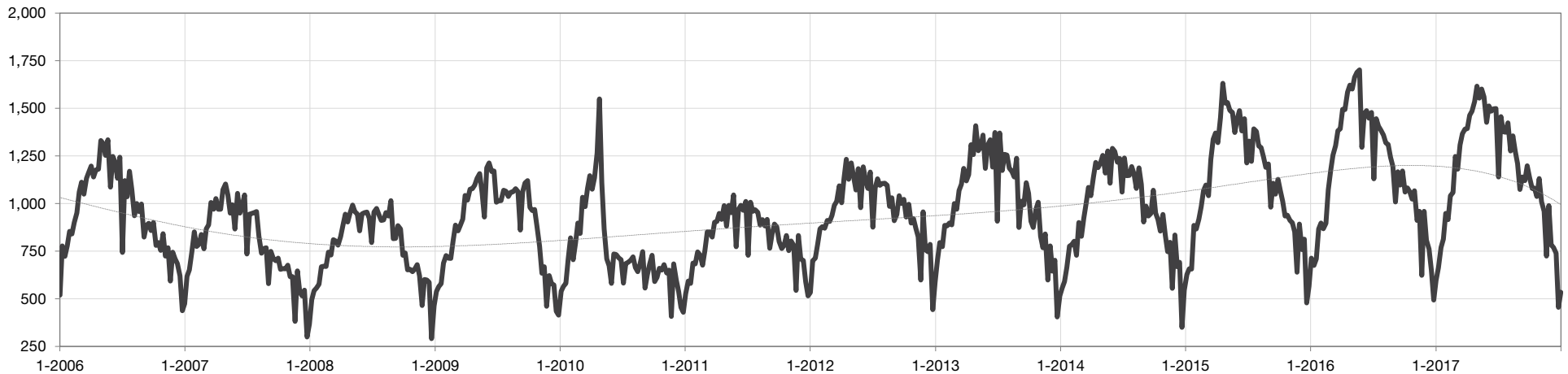
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/14/2017	1,080	1,082	- 0.2%
10/21/2017	1,081	1,062	+ 1.8%
10/28/2017	1,037	1,023	+ 1.4%
11/4/2017	1,131	1,067	+ 6.0%
11/11/2017	1,010	911	+ 10.9%
11/18/2017	960	960	0.0%
11/25/2017	724	623	+ 16.2%
12/2/2017	990	959	+ 3.2%
12/9/2017	783	808	- 3.1%
12/16/2017	770	762	+ 1.0%
12/23/2017	740	650	+ 13.8%
12/30/2017	456	494	- 7.7%
1/6/2018	534	598	- 10.7%
<b>3-Month Total</b>	<b>11,296</b>	<b>10,999</b>	<b>+ 2.7%</b>

## Historical Pending Sales



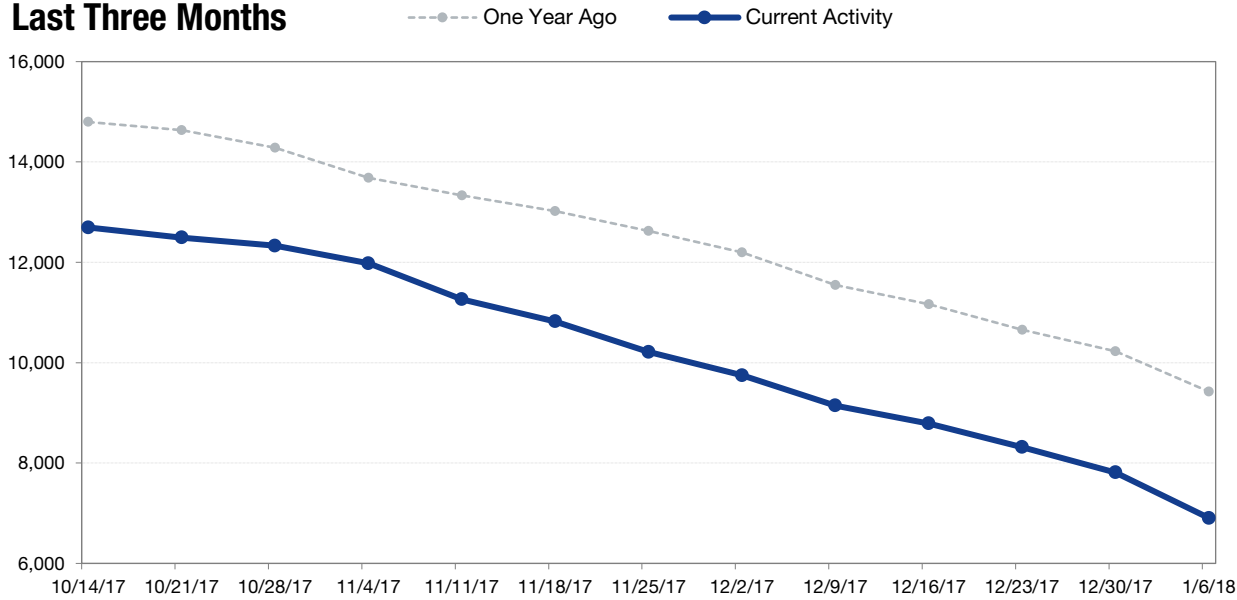
# Inventory of Homes for Sale

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



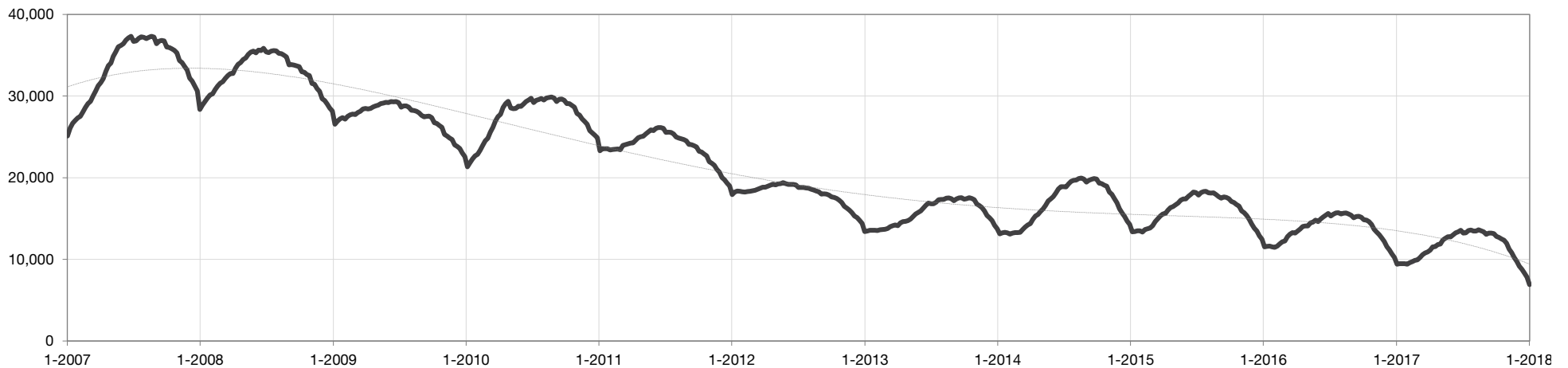
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/14/2017	12,695	14,797	- 14.2%
10/21/2017	12,492	14,637	- 14.7%
10/28/2017	12,330	14,284	- 13.7%
11/4/2017	11,981	13,685	- 12.5%
11/11/2017	11,263	13,336	- 15.5%
11/18/2017	10,821	13,023	- 16.9%
11/25/2017	10,214	12,627	- 19.1%
12/2/2017	9,749	12,199	- 20.1%
12/9/2017	9,144	11,549	- 20.8%
12/16/2017	8,788	11,168	- 21.3%
12/23/2017	8,317	10,656	- 22.0%
12/30/2017	7,813	10,225	- 23.6%
1/6/2018	6,904	9,423	- 26.7%
<b>3-Month Avg</b>	<b>10,193</b>	<b>12,431</b>	<b>- 18.0%</b>

## Historical Inventory Levels



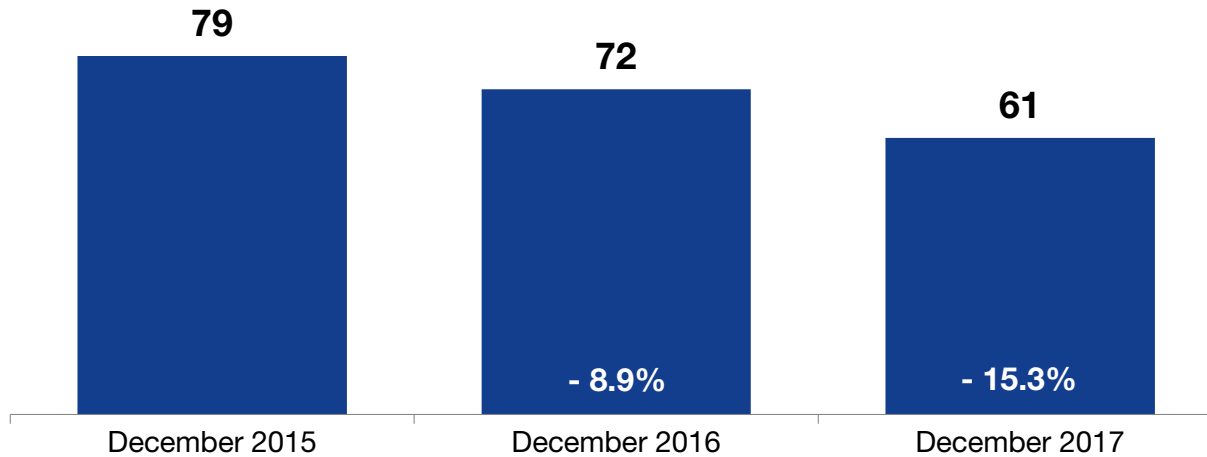
# Days on Market Until Sale

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



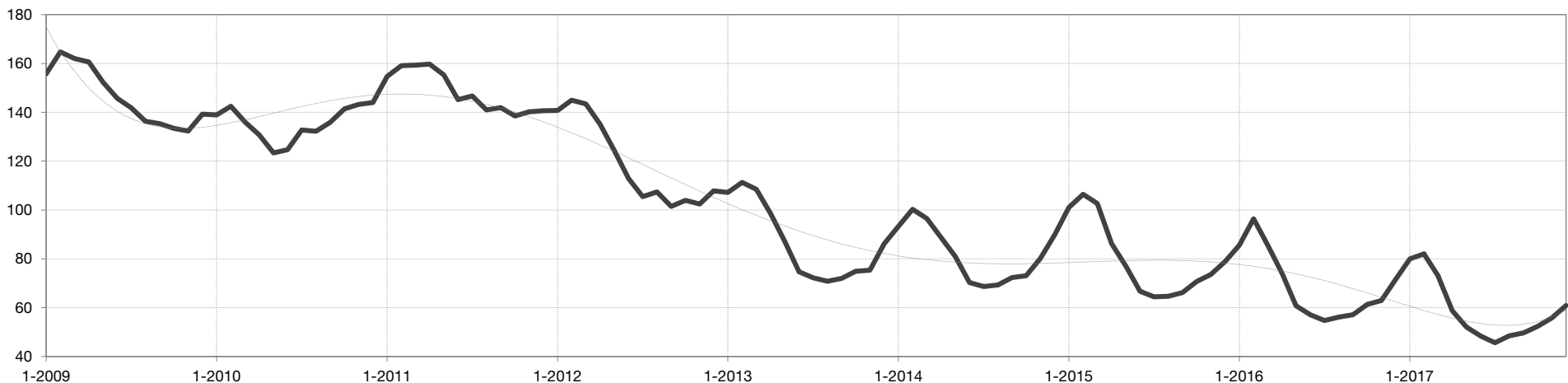
MINNEAPOLIS AREA Association  
of REALTORS®

## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2017	61	72	- 15.3%
<b>12-Month Avg</b>	<b>56</b>	<b>65</b>	<b>- 13.8%</b>

## Historical Days on Market Until Sale



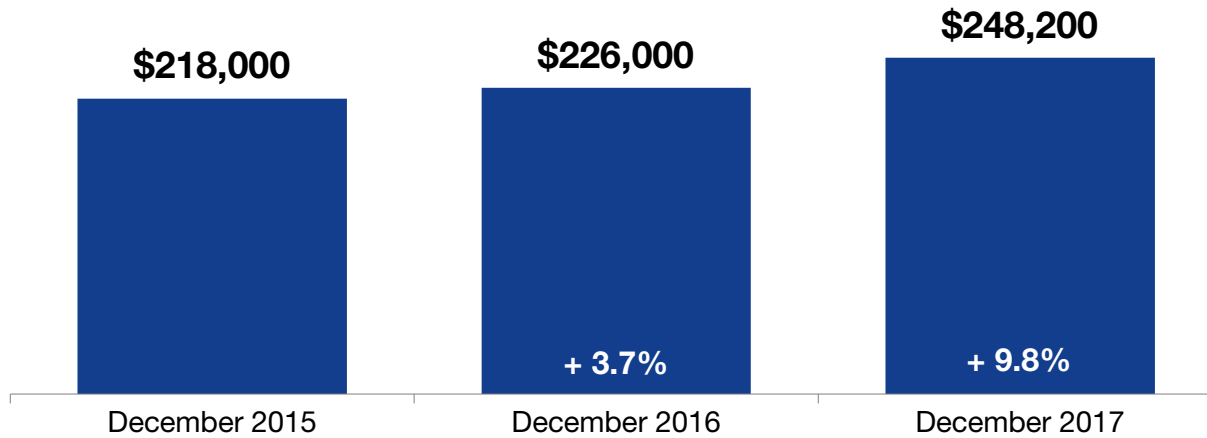
# Median Sales Price

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



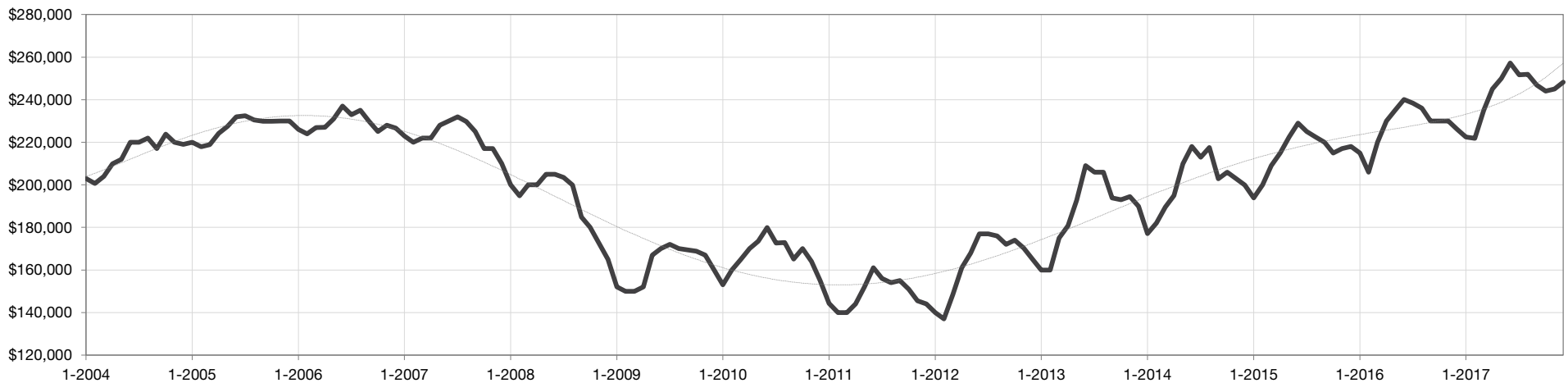
MINNEAPOLIS AREA Association  
of REALTORS®

## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2017	\$248,200	\$226,000	+ 9.8%
<b>12-Month Med</b>	<b>\$246,000</b>	<b>\$230,000</b>	<b>+ 7.0%</b>

## Historical Median Sales Price



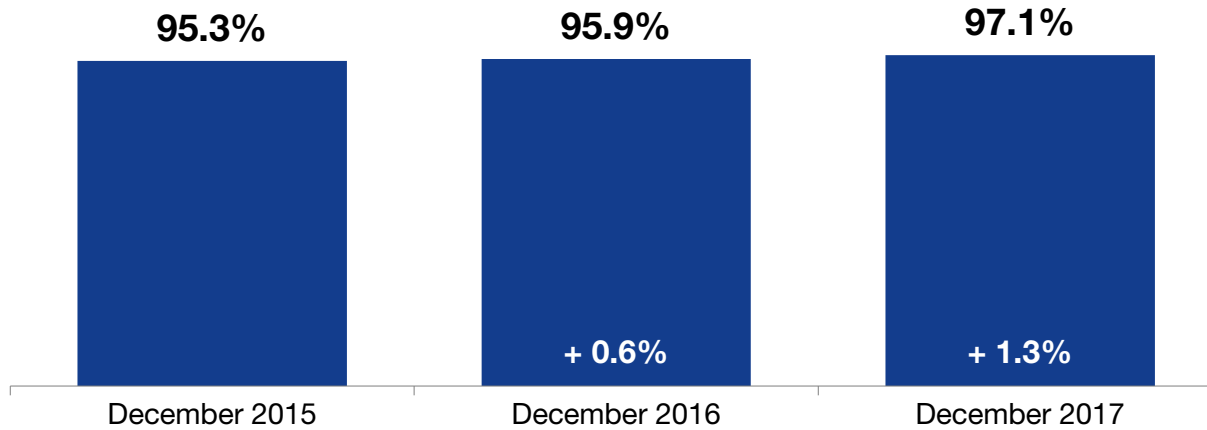
# Percent of Original List Price Received

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.



MINNEAPOLIS AREA Association  
of REALTORS®

## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2017	97.1%	95.9%	+ 1.3%
<b>12-Month Avg</b>	<b>98.3%</b>	<b>97.4%</b>	<b>+ 0.9%</b>

## Historical Percent of Original List Price Received



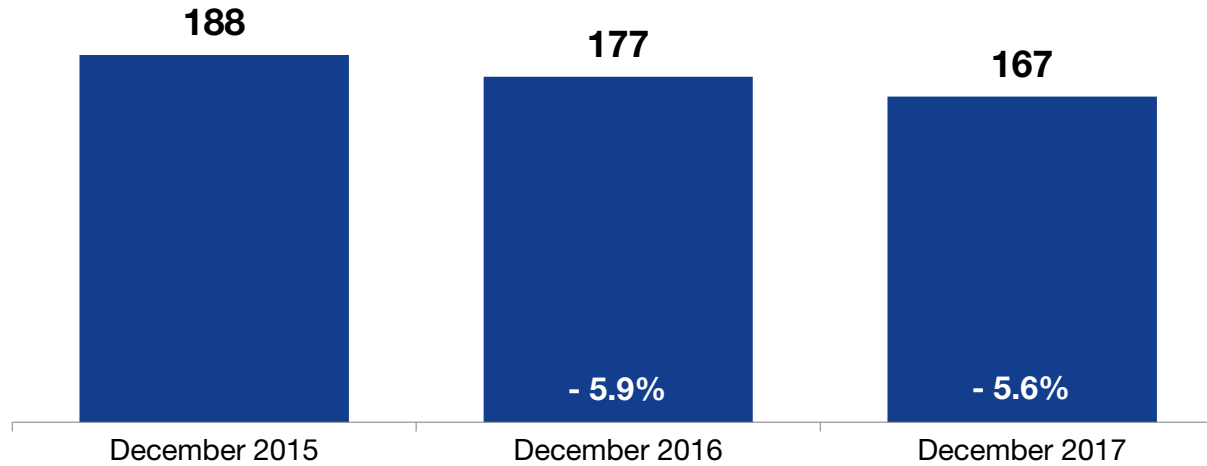
# Housing Affordability Index

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.



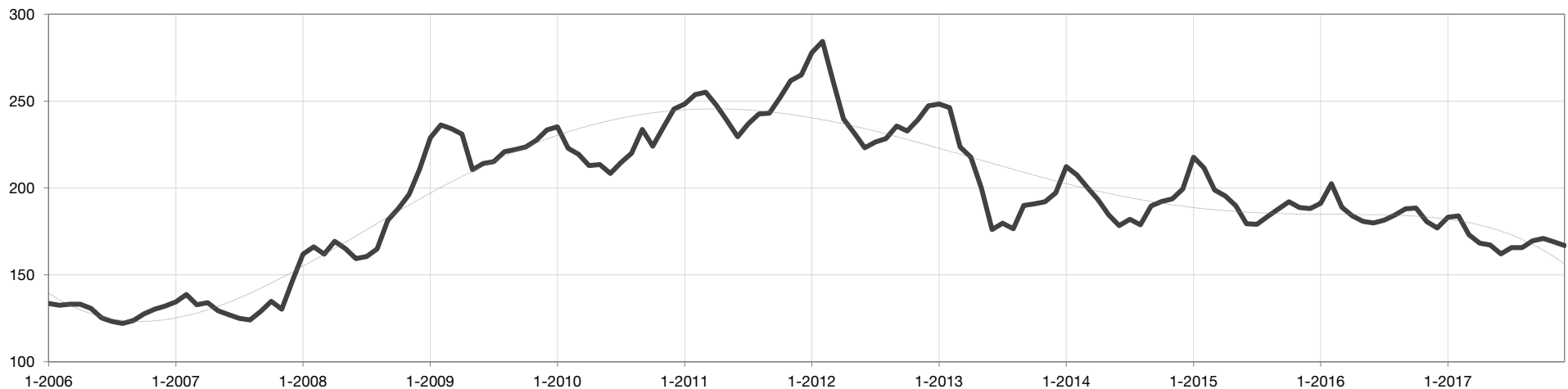
MINNEAPOLIS AREA Association  
of REALTORS®

## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2017	167	177	- 5.6%
<b>12-Month Avg</b>	<b>171</b>	<b>186</b>	<b>- 8.1%</b>

## Historical Housing Affordability Index





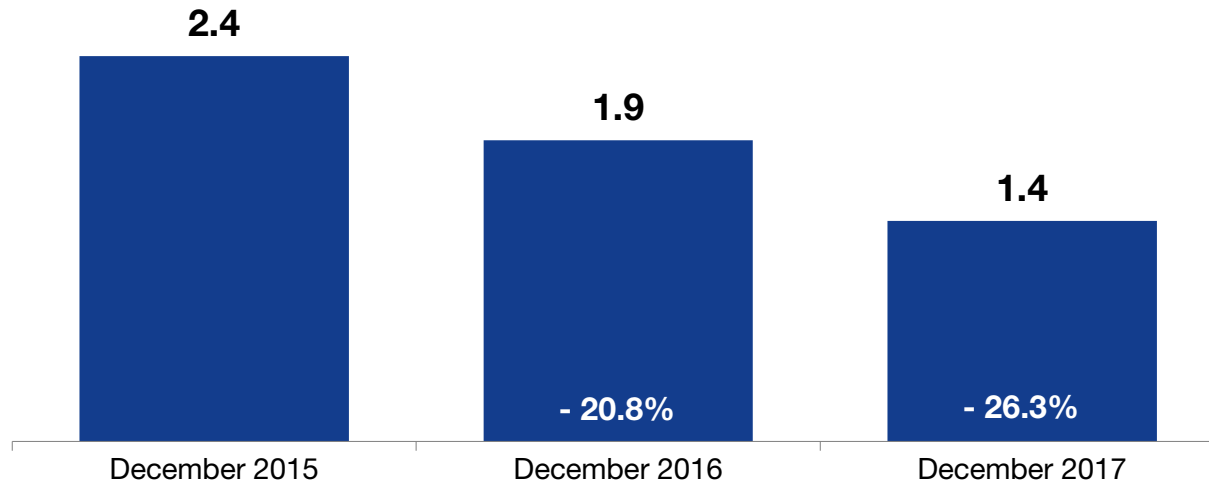
# Months Supply of Homes for Sale

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.



MINNEAPOLIS AREA Association  
of REALTORS®

## December



Month	Current Activity	One Year Previous	+ / -
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	2.7	3.1	- 12.9%
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%
December 2017	1.4	1.9	- 26.3%
<b>12-Month Avg</b>	<b>2.2</b>	<b>2.7</b>	<b>- 18.5%</b>

## Historical Months Supply of Homes for Sale

