



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 13, 2018

Publish Date: January 22, 2018 • All comparisons are to 2017

At the beginning of a calendar year, it is often common for home buyers and sellers to become immediately more active. Call it the result of a resolution or the promise of something new, but it is a noted phenomenon across the country. It's really too early to say if the trend will continue in 2018, but the first weeks of the year have not necessarily shown a huge jolt in activity so much as the last weeks of 2017 were quieter than usual.

In the Twin Cities region, for the week ending January 13:

- New Listings decreased 5.4% to 892
- Pending Sales decreased 13.0% to 577
- Inventory decreased 26.9% to 6,918

For the month of December:

- Median Sales Price increased 9.7% to \$248,000
- 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

- 5.4%	- 13.0%	- 26.9%
Change in New Listings	Change in Pending Sales	Change in Inventory

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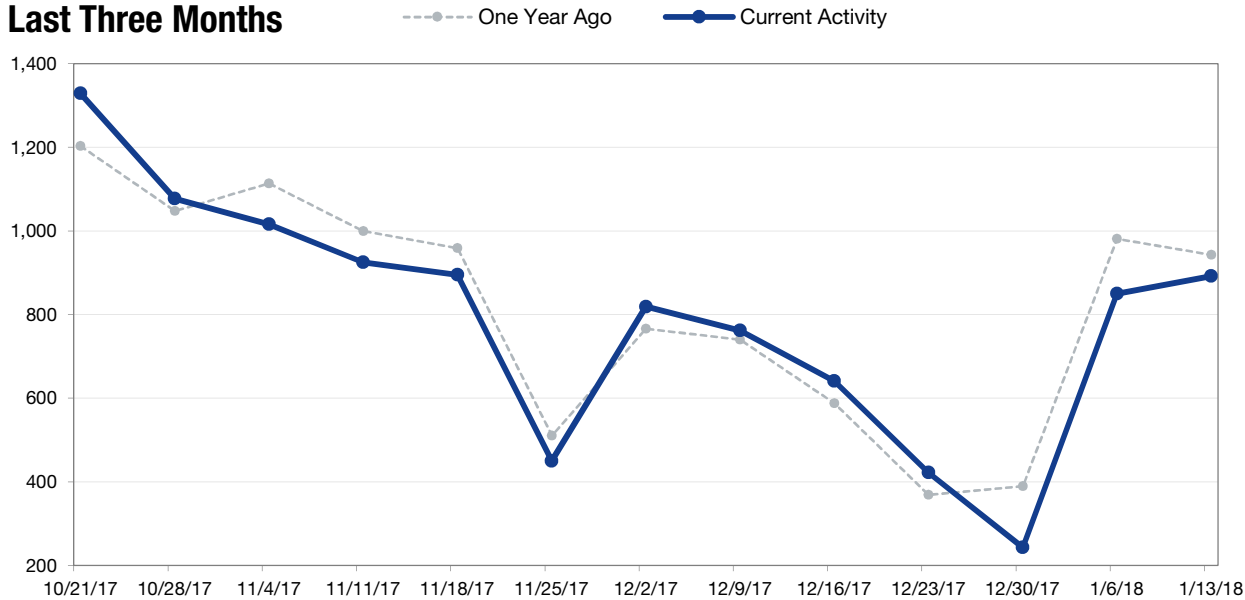
New Listings

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	+ / -
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%
1/13/2018	892	943	- 5.4%
3-Month Total	10,321	10,612	- 2.7%

Historical New Listings



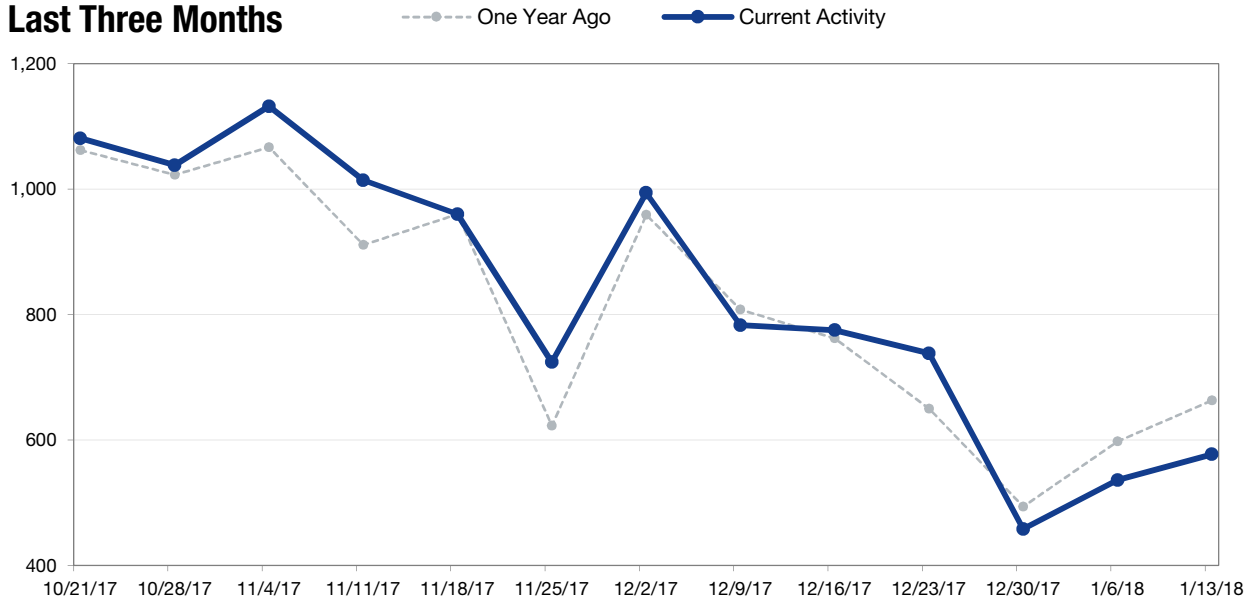
Pending Sales

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	+ / -
10/21/2017	1,081	1,062	+ 1.8%
10/28/2017	1,038	1,023	+ 1.5%
11/4/2017	1,132	1,067	+ 6.1%
11/11/2017	1,014	911	+ 11.3%
11/18/2017	960	960	0.0%
11/25/2017	724	623	+ 16.2%
12/2/2017	994	959	+ 3.6%
12/9/2017	783	808	- 3.1%
12/16/2017	775	762	+ 1.7%
12/23/2017	738	650	+ 13.5%
12/30/2017	458	494	- 7.3%
1/6/2018	536	598	- 10.4%
1/13/2018	577	663	- 13.0%
3-Month Total	10,810	10,580	+ 2.2%

Historical Pending Sales



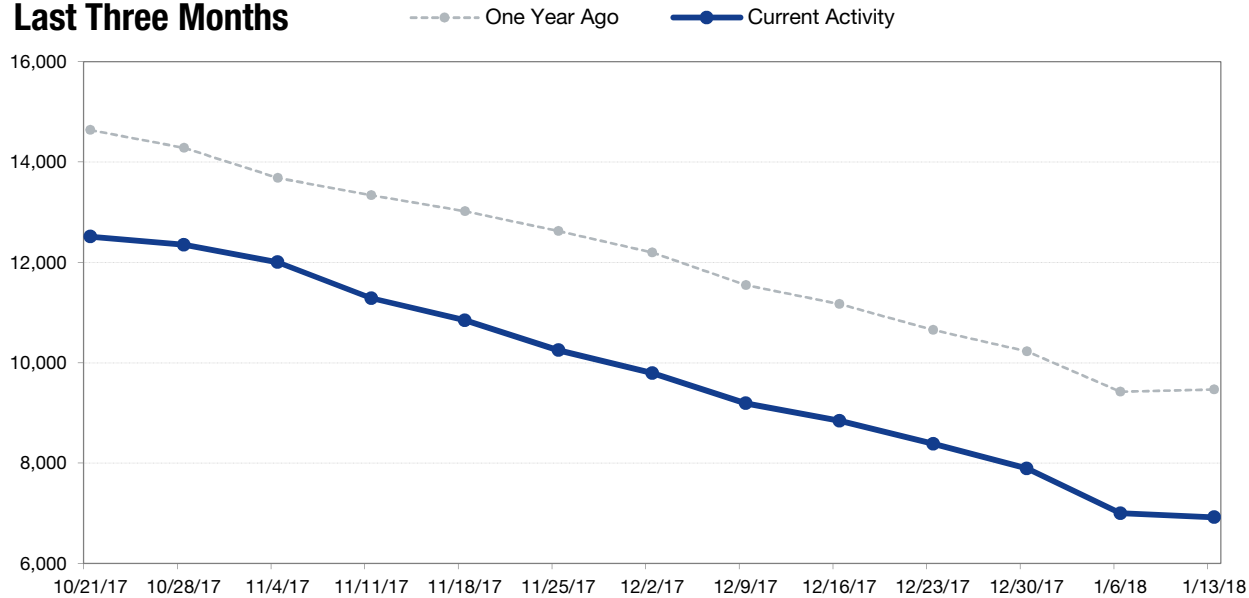
Inventory of Homes for Sale

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



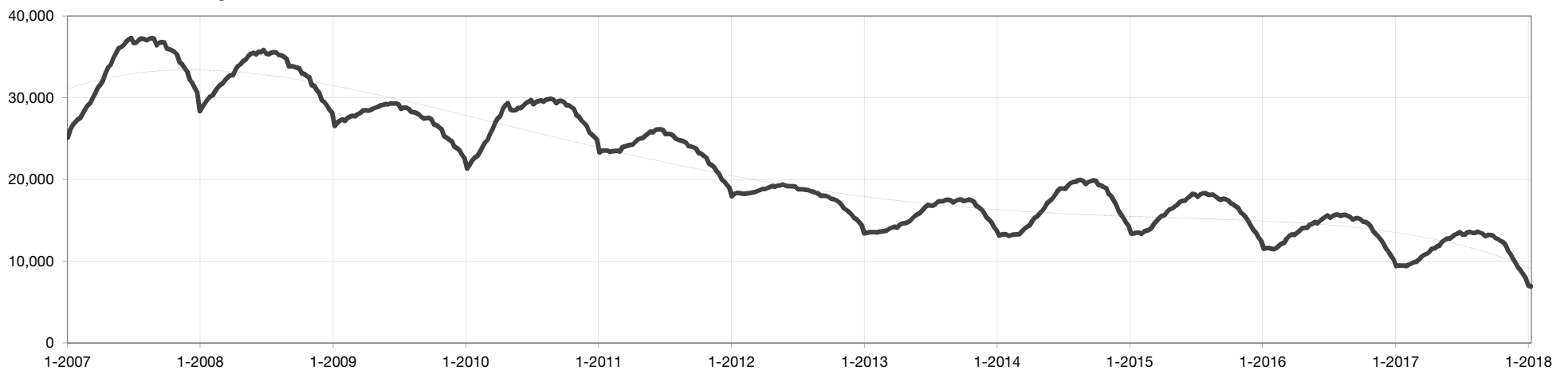
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/21/2017	12,511	14,638	- 14.5%
10/28/2017	12,351	14,285	- 13.5%
11/4/2017	12,002	13,686	- 12.3%
11/11/2017	11,286	13,337	- 15.4%
11/18/2017	10,846	13,024	- 16.7%
11/25/2017	10,250	12,628	- 18.8%
12/2/2017	9,792	12,200	- 19.7%
12/9/2017	9,189	11,550	- 20.4%
12/16/2017	8,841	11,169	- 20.8%
12/23/2017	8,382	10,657	- 21.3%
12/30/2017	7,893	10,226	- 22.8%
1/6/2018	7,000	9,424	- 25.7%
1/13/2018	6,918	9,468	- 26.9%
3-Month Avg	9,789	12,022	- 18.6%

Historical Inventory Levels



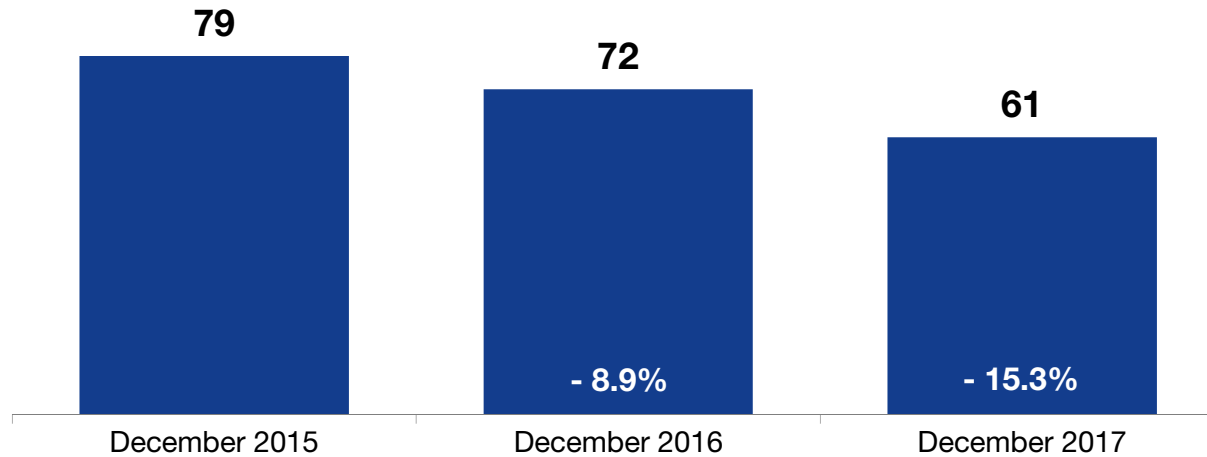
Days on Market Until Sale

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



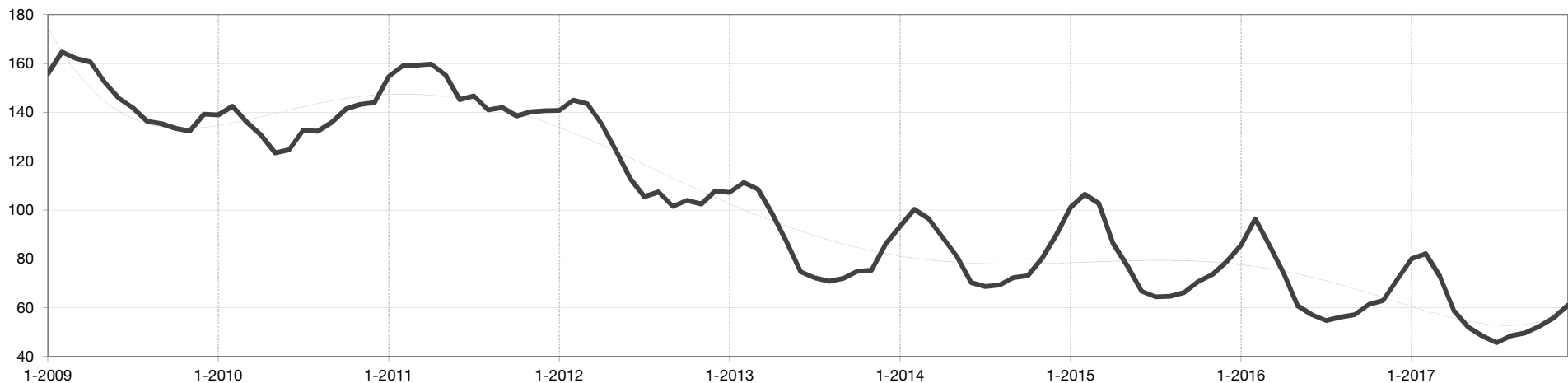
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December



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%
12-Month Avg	56	65	- 13.8%

Historical Days on Market Until Sale



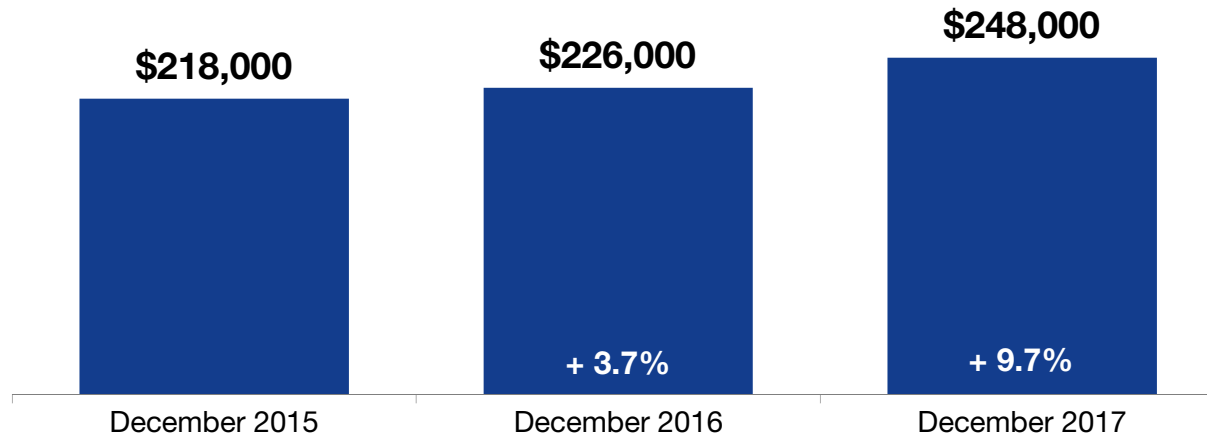
Median Sales Price

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



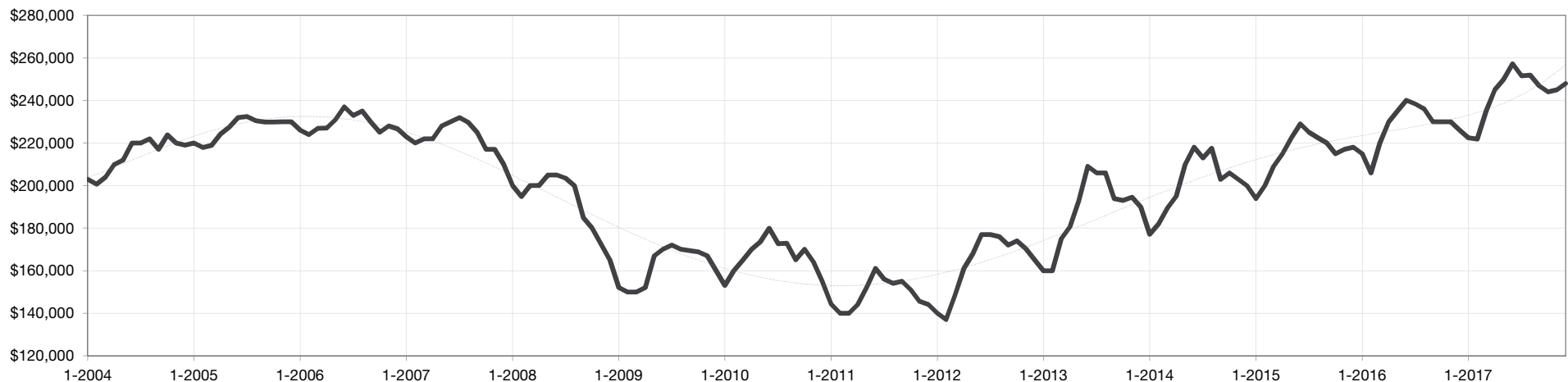
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December



Month	Current Activity	One Year Previous	+ / -
January 2017	\$222,500	\$215,000	+ 3.5%
February 2017	\$221,800	\$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	\$251,600	\$238,400	+ 5.5%
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	\$248,000	\$226,000	+ 9.7%
12-Month Med	\$246,000	\$230,000	+ 7.0%

Historical Median Sales Price



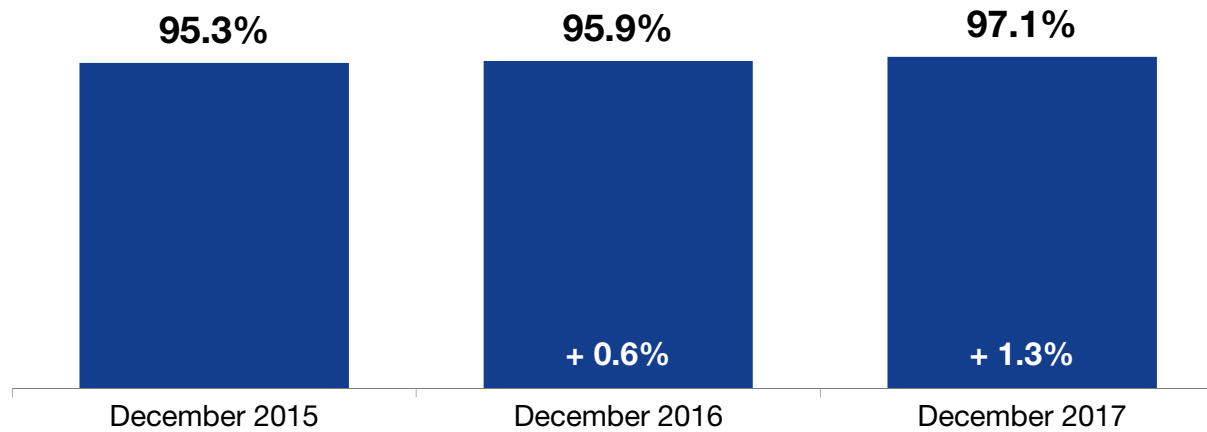
Percent of Original List Price Received

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.



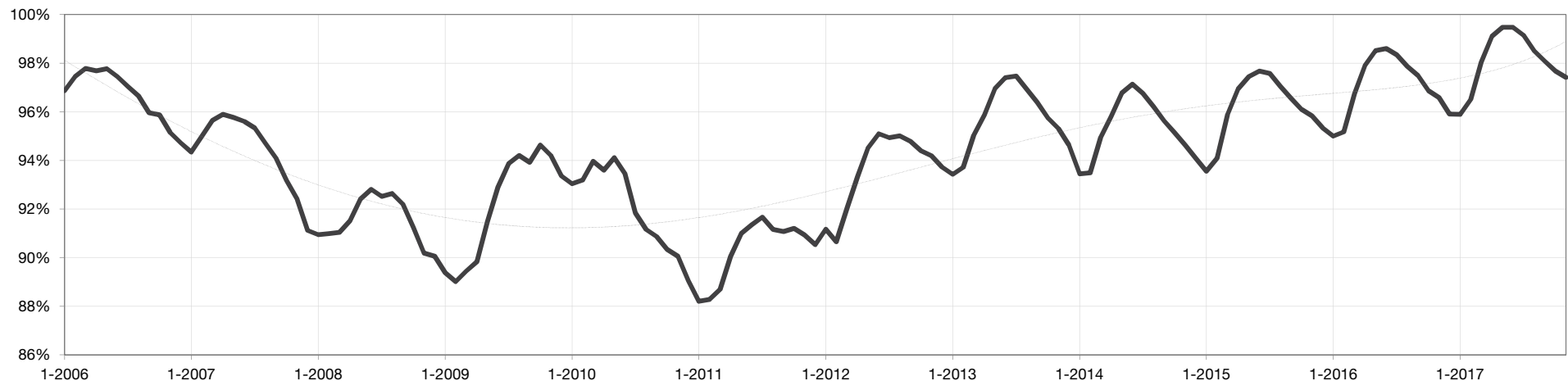
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December



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%
12-Month Avg	98.3%	97.4%	+ 0.9%

Historical Percent of Original List Price Received



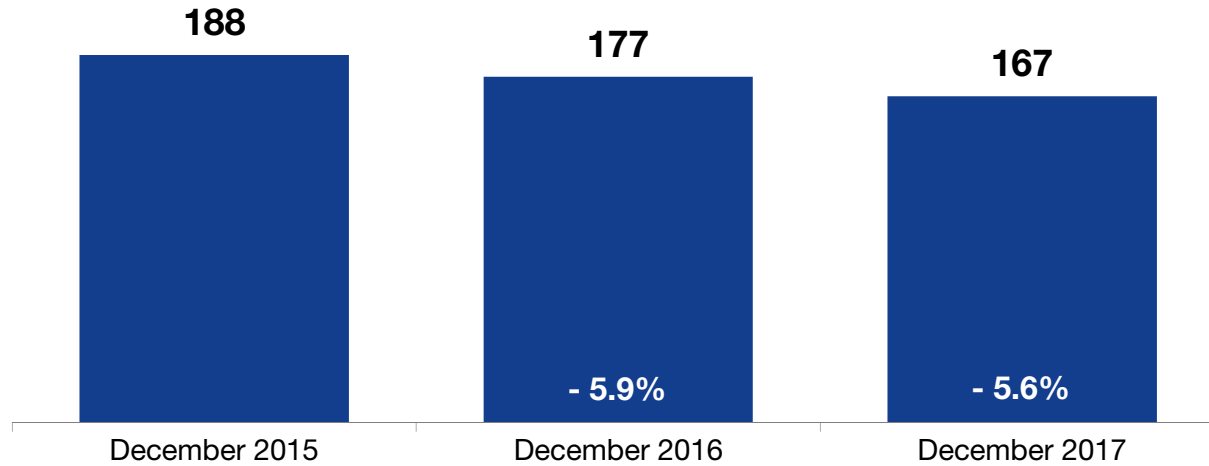
Housing Affordability Index

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.



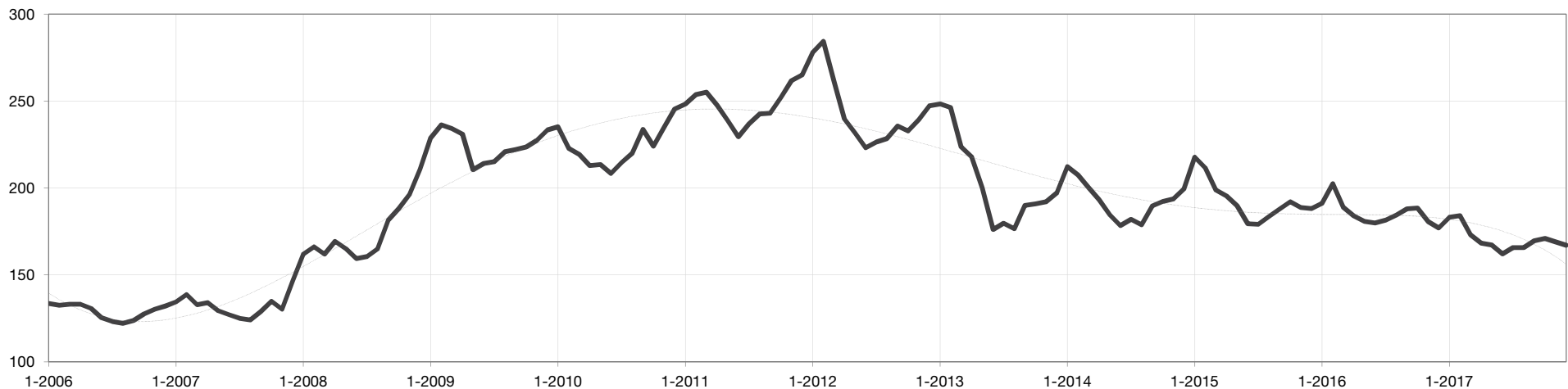
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December



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%
12-Month Avg	171	186	- 8.1%

Historical Housing Affordability Index



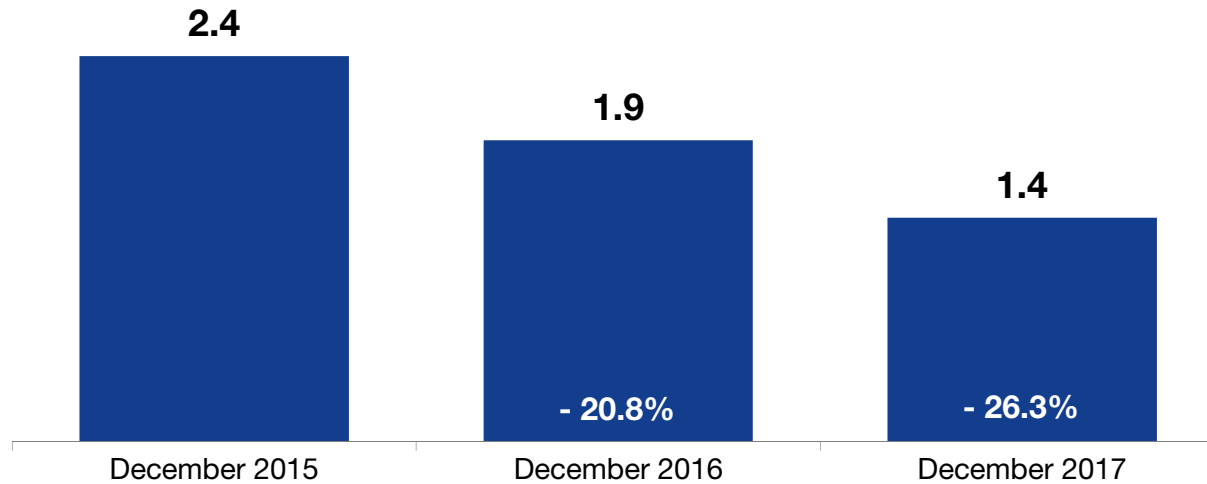
Months Supply of Homes for Sale

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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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%
12-Month Avg	2.2	2.7	- 18.5%

Historical Months Supply of Homes for Sale

