



MINNEAPOLIS AREA Association  
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# 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

<b>- 5.4%</b>	<b>- 13.0%</b>	<b>- 26.9%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

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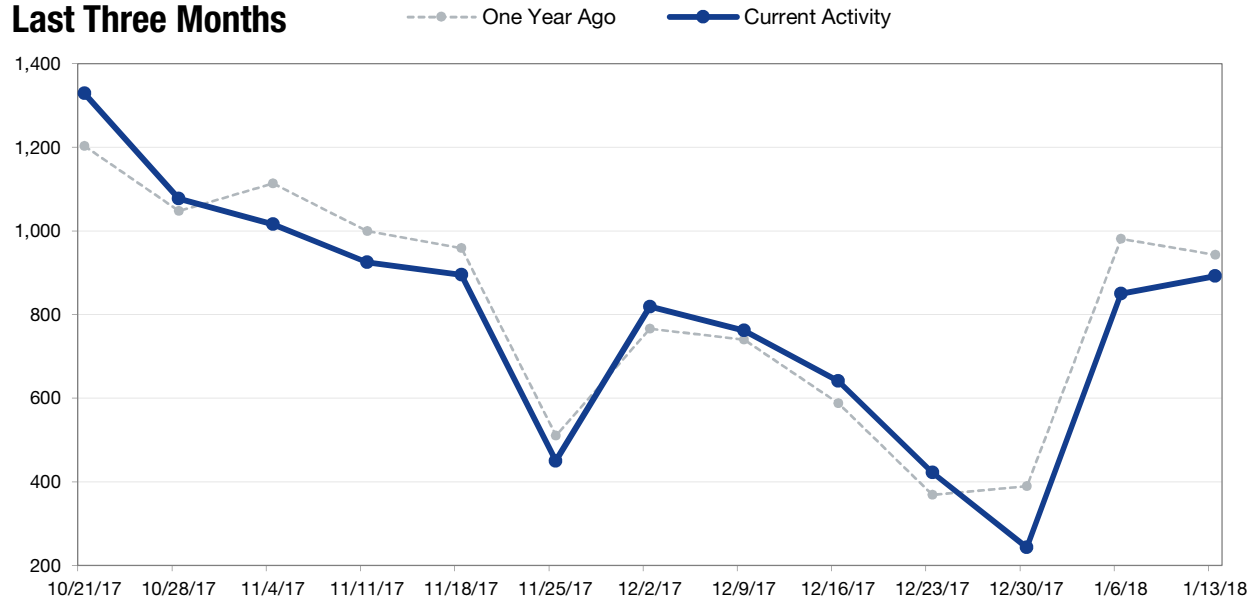
# New Listings

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%
<b>3-Month Total</b>	<b>10,321</b>	<b>10,612</b>	<b>- 2.7%</b>

## Historical New Listings



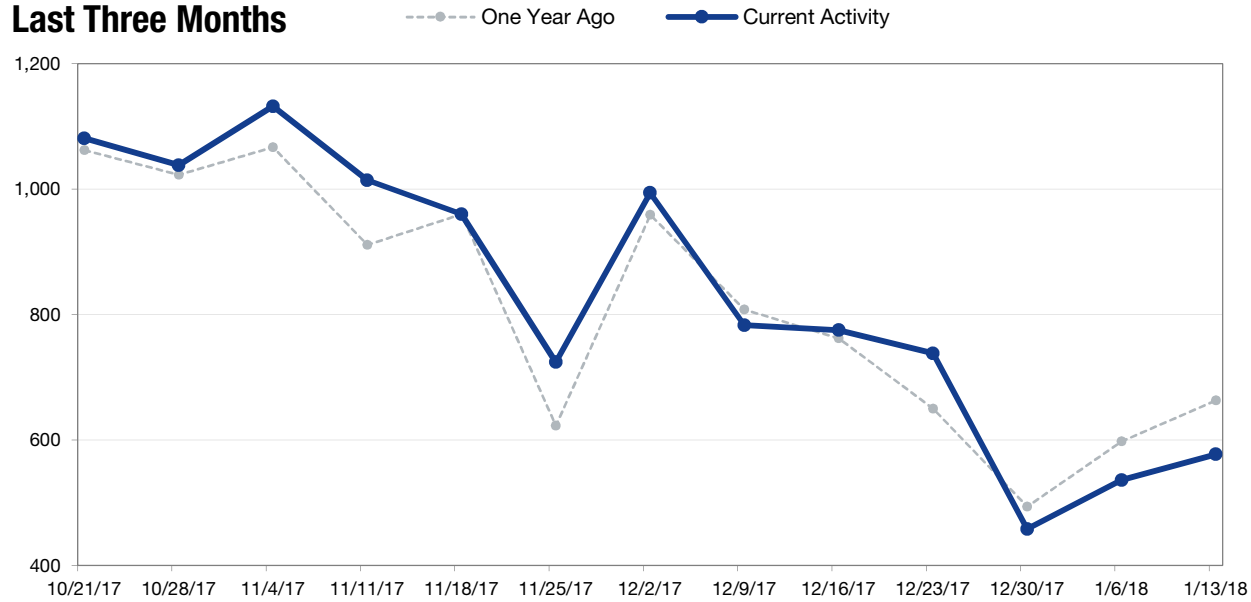
# Pending Sales

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



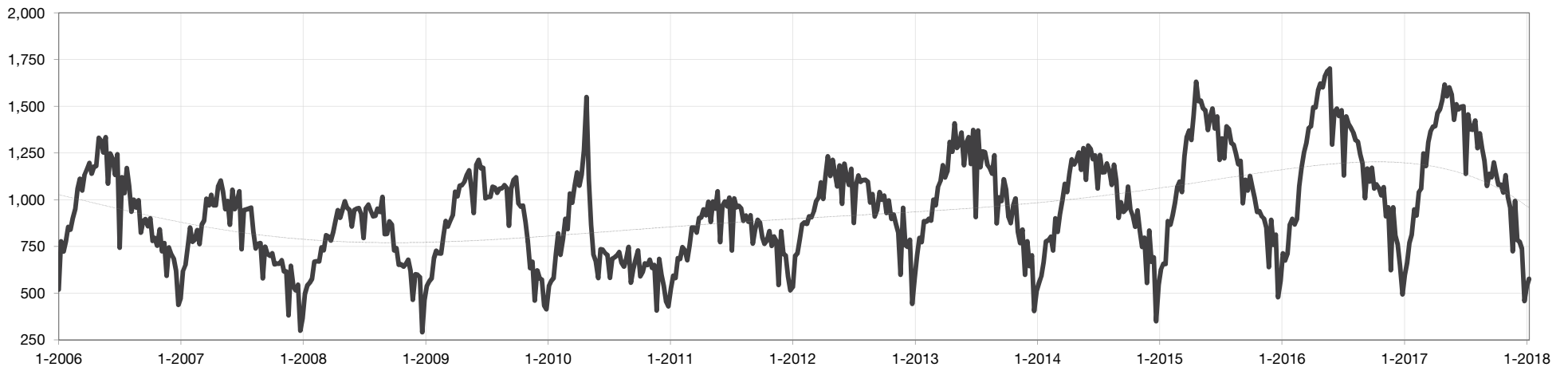
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## Last Three Months



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%
<b>3-Month Total</b>	<b>10,810</b>	<b>10,580</b>	<b>+ 2.2%</b>

## Historical Pending Sales



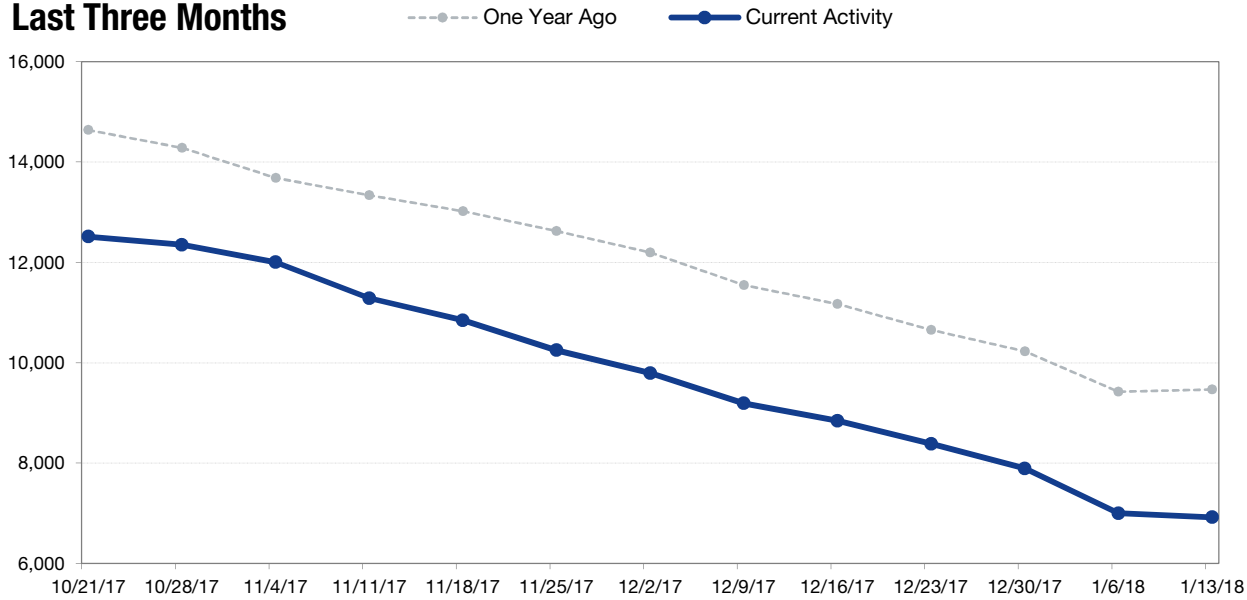
# Inventory of Homes for Sale

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



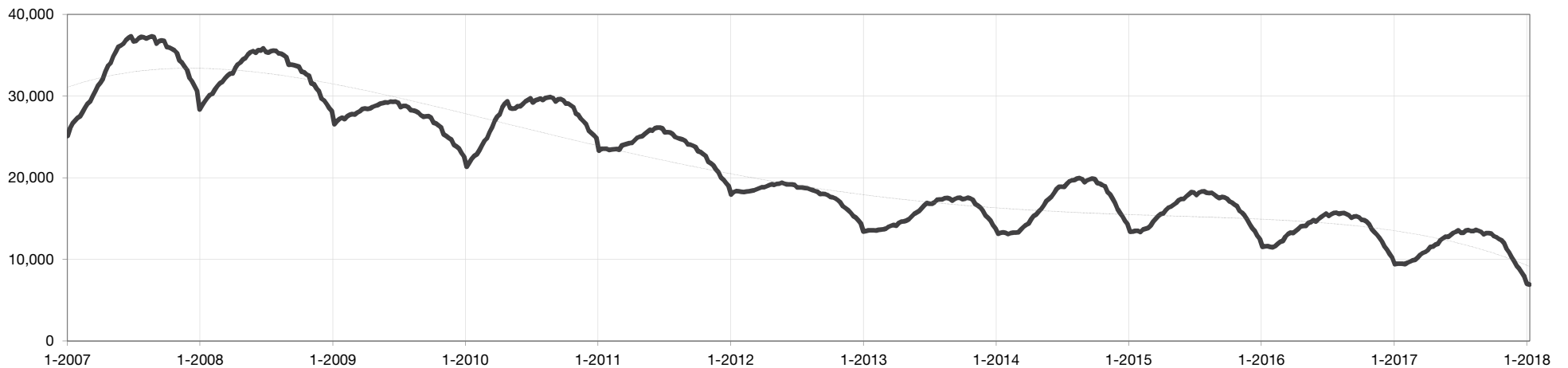
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## Last Three Months



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%
<b>3-Month Avg</b>	<b>9,789</b>	<b>12,022</b>	<b>- 18.6%</b>

## Historical Inventory Levels



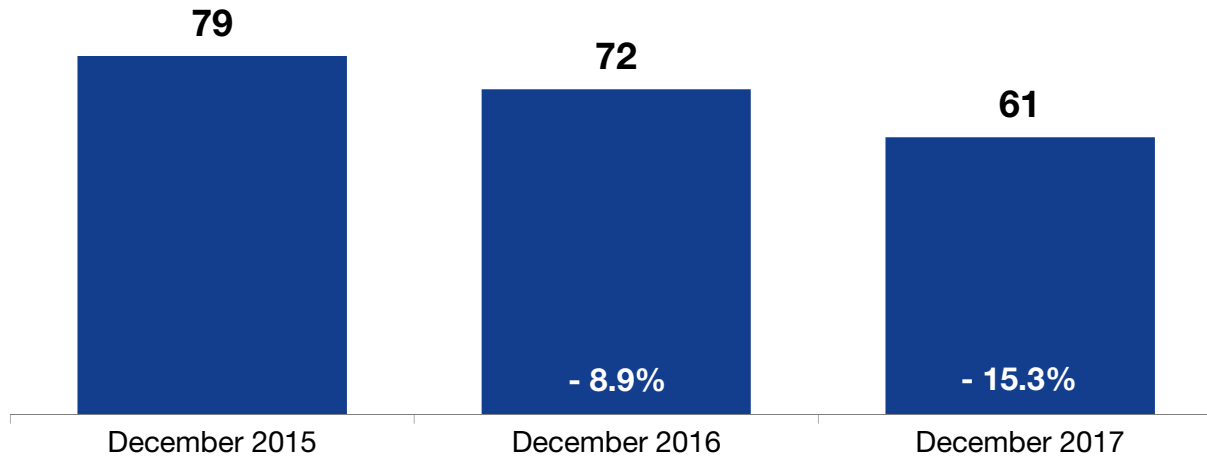
# Days on Market Until Sale

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



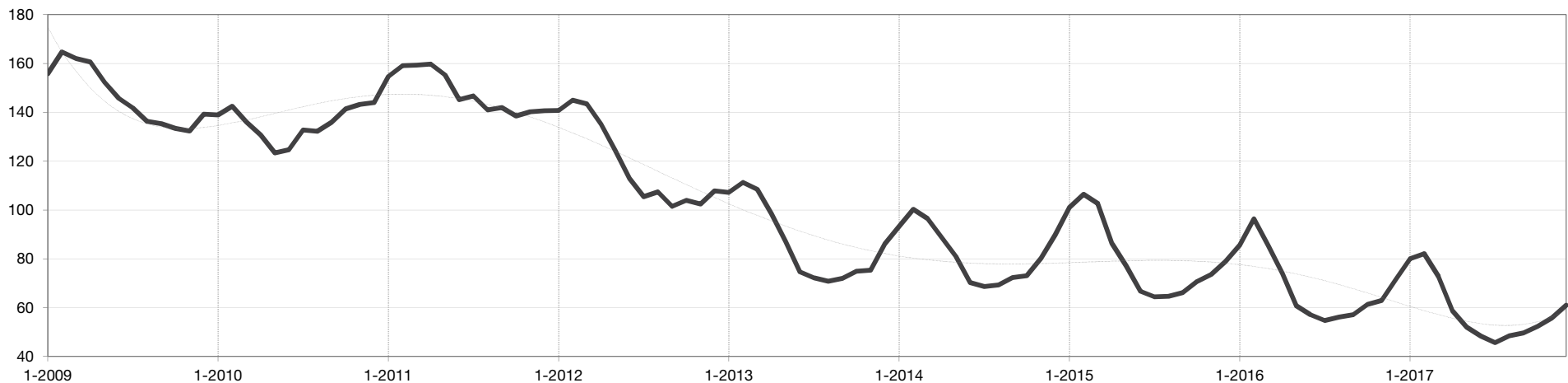
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## December



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%
<b>12-Month Avg</b>	<b>56</b>	<b>65</b>	<b>- 13.8%</b>

## Historical Days on Market Until Sale



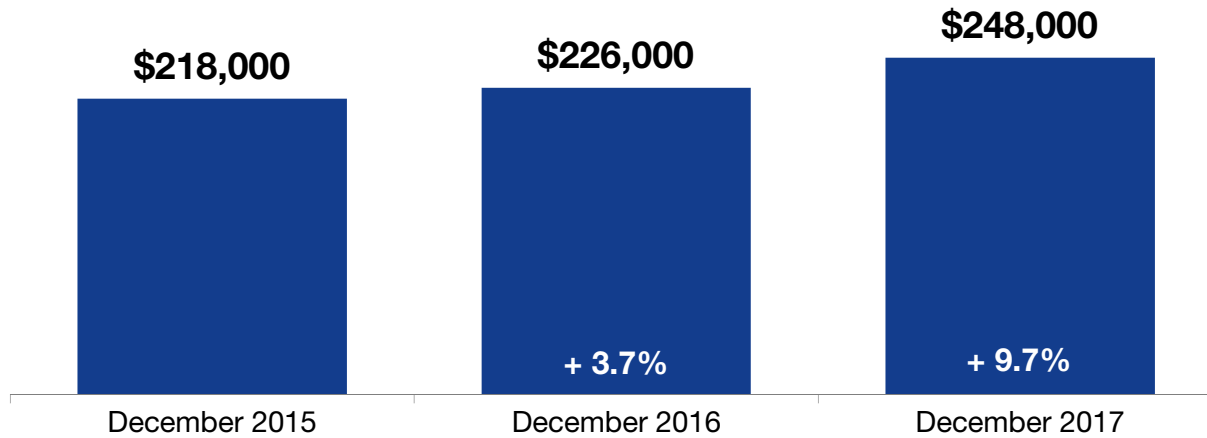
# Median Sales Price

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



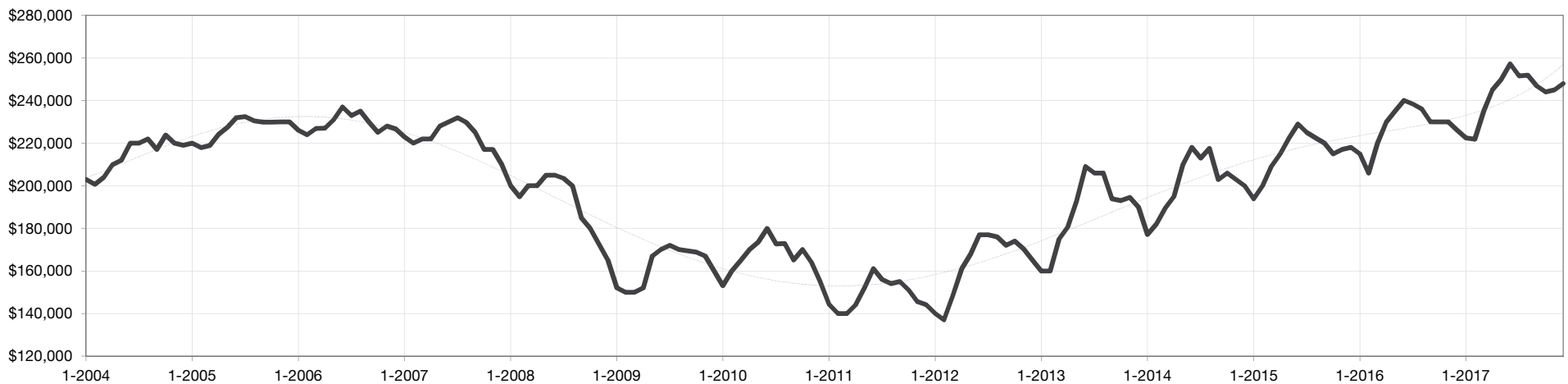
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## December



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%
<b>12-Month Med</b>	<b>\$246,000</b>	<b>\$230,000</b>	<b>+ 7.0%</b>

## Historical Median Sales Price



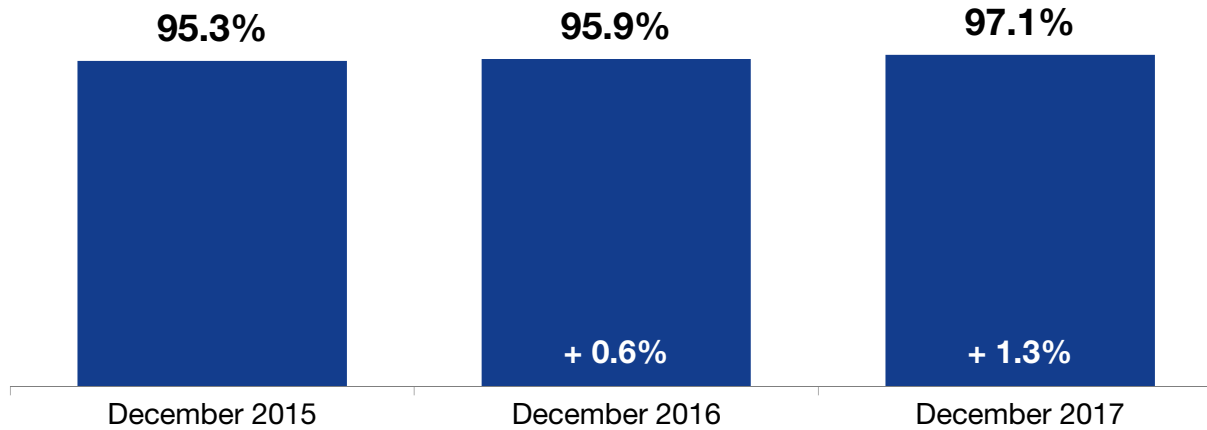
# Percent of Original List Price Received

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.



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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%
<b>12-Month Avg</b>	<b>98.3%</b>	<b>97.4%</b>	<b>+ 0.9%</b>

## Historical Percent of Original List Price Received



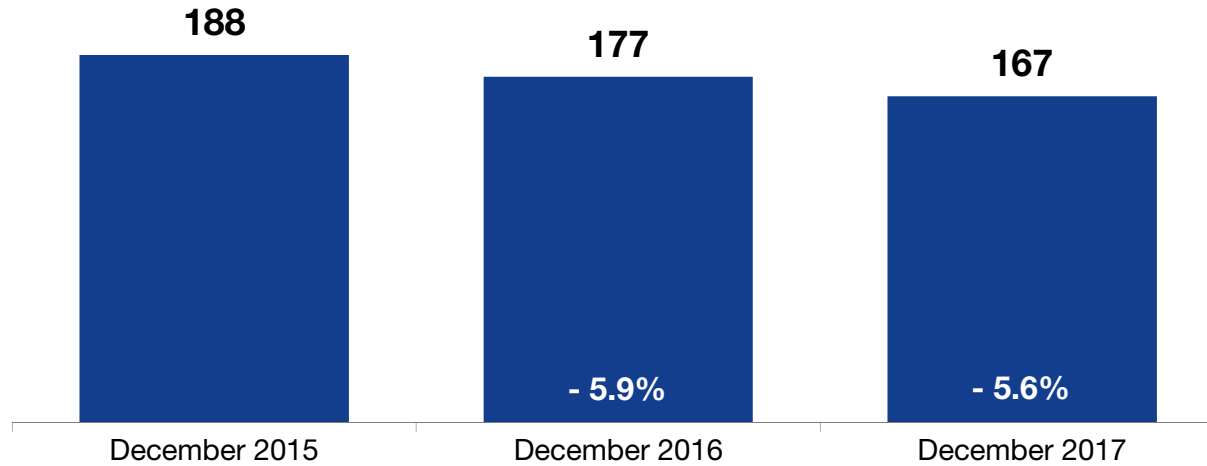
# Housing Affordability Index

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.



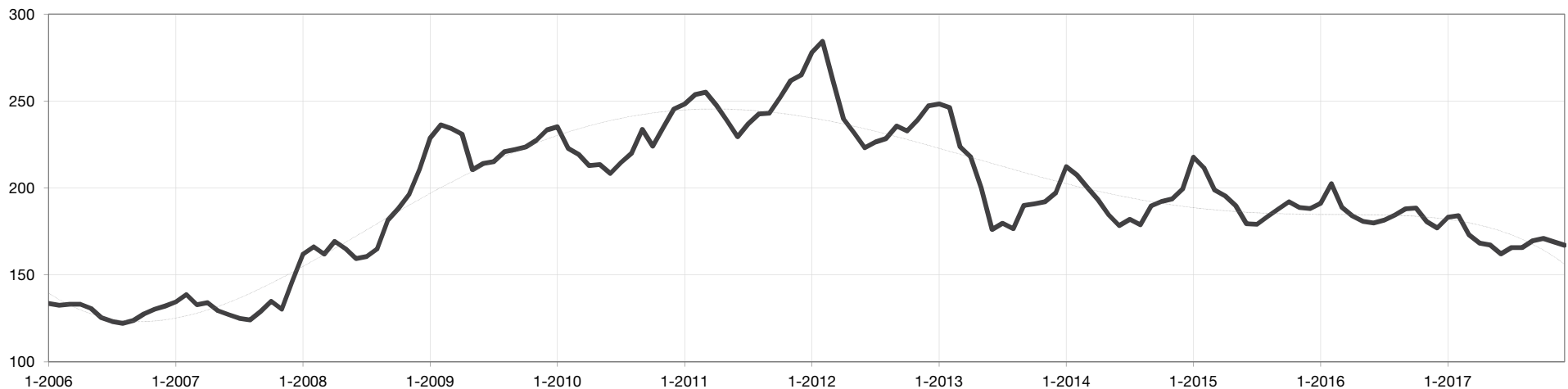
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## December



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%
<b>12-Month Avg</b>	<b>171</b>	<b>186</b>	<b>- 8.1%</b>

## Historical Housing Affordability Index





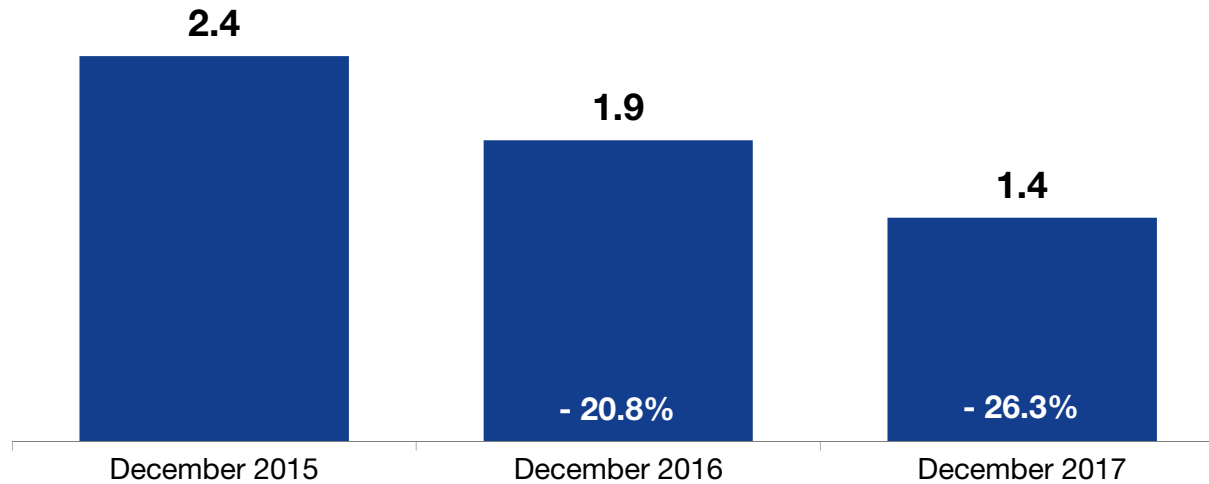
# Months Supply of Homes for Sale

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.



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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%
<b>12-Month Avg</b>	<b>2.2</b>	<b>2.7</b>	<b>- 18.5%</b>

## Historical Months Supply of Homes for Sale

