



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 February 3, 2018

Publish Date: February 12, 2018 • All comparisons are to 2017

As we get beyond the newness of the year and into the idea that 2018 is here and now, there is plenty of excitement about the promise presented within strong economic conditions and an active real estate market. Buyers are taking fresh listings that show well off the market in short order, and it is evident that the lack of inventory is driving prices up and market time down.

In the Twin Cities region, for the week ending February 3:

- New Listings decreased 24.2% to 1,000
- Pending Sales decreased 19.3% to 767
- Inventory decreased 25.0% to 7,062

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

- 24.2%	- 19.3%	- 25.0%
Change in New Listings	Change in Pending Sales	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



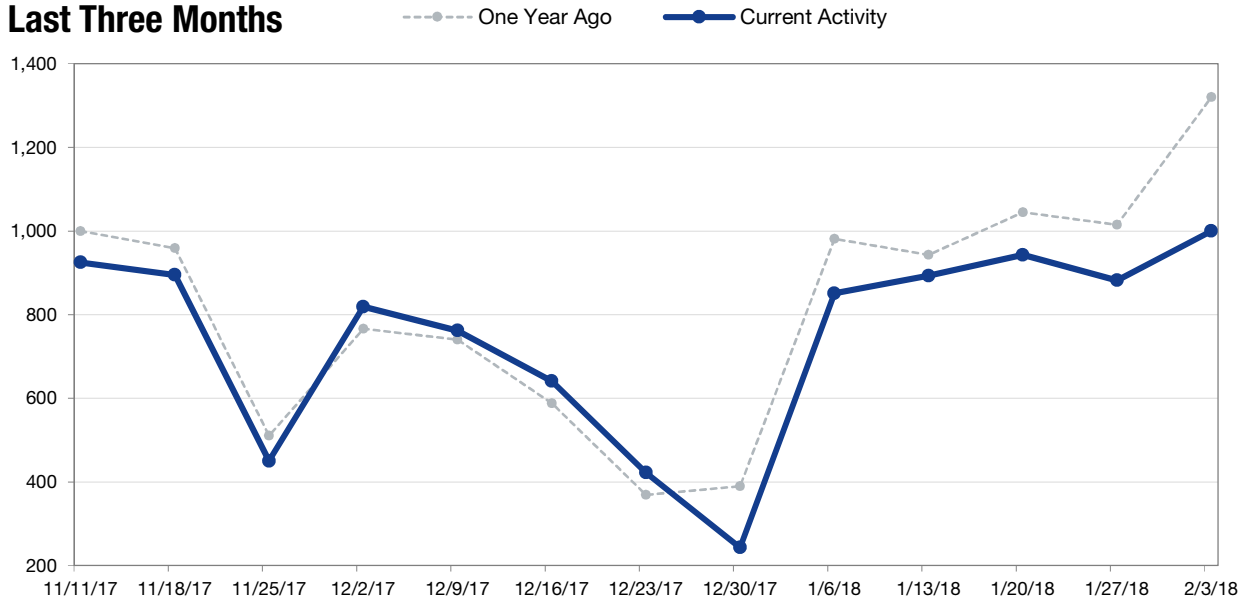
# New Listings

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



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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	851	981	- 13.3%
1/13/2018	893	943	- 5.3%
1/20/2018	943	1,045	- 9.8%
1/27/2018	882	1,015	- 13.1%
2/3/2018	1,000	1,320	- 24.2%
<b>3-Month Total</b>	<b>9,726</b>	<b>10,627</b>	<b>- 8.5%</b>

## Historical New Listings



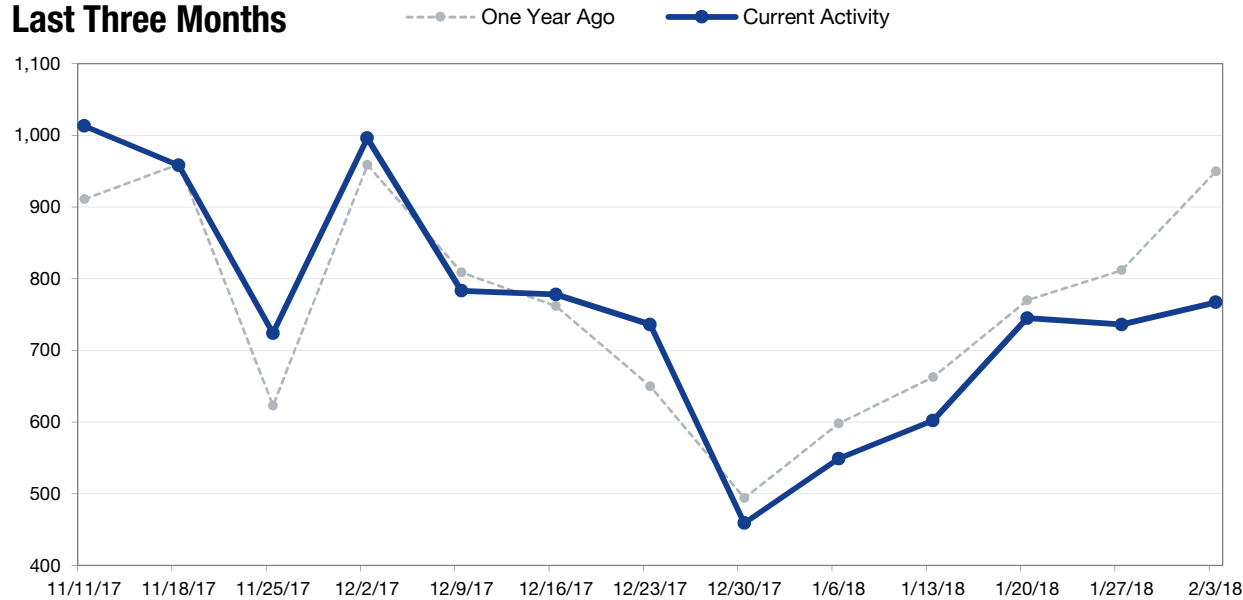
# Pending Sales

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	+ / -
11/11/2017	1,013	911	+ 11.2%
11/18/2017	958	960	- 0.2%
11/25/2017	724	623	+ 16.2%
12/2/2017	996	959	+ 3.9%
12/9/2017	783	809	- 3.2%
12/16/2017	778	762	+ 2.1%
12/23/2017	736	650	+ 13.2%
12/30/2017	459	494	- 7.1%
1/6/2018	549	598	- 8.2%
1/13/2018	602	663	- 9.2%
1/20/2018	745	770	- 3.2%
1/27/2018	736	812	- 9.4%
2/3/2018	767	950	- 19.3%
<b>3-Month Total</b>	<b>9,846</b>	<b>9,961</b>	<b>- 1.2%</b>

## Historical Pending Sales



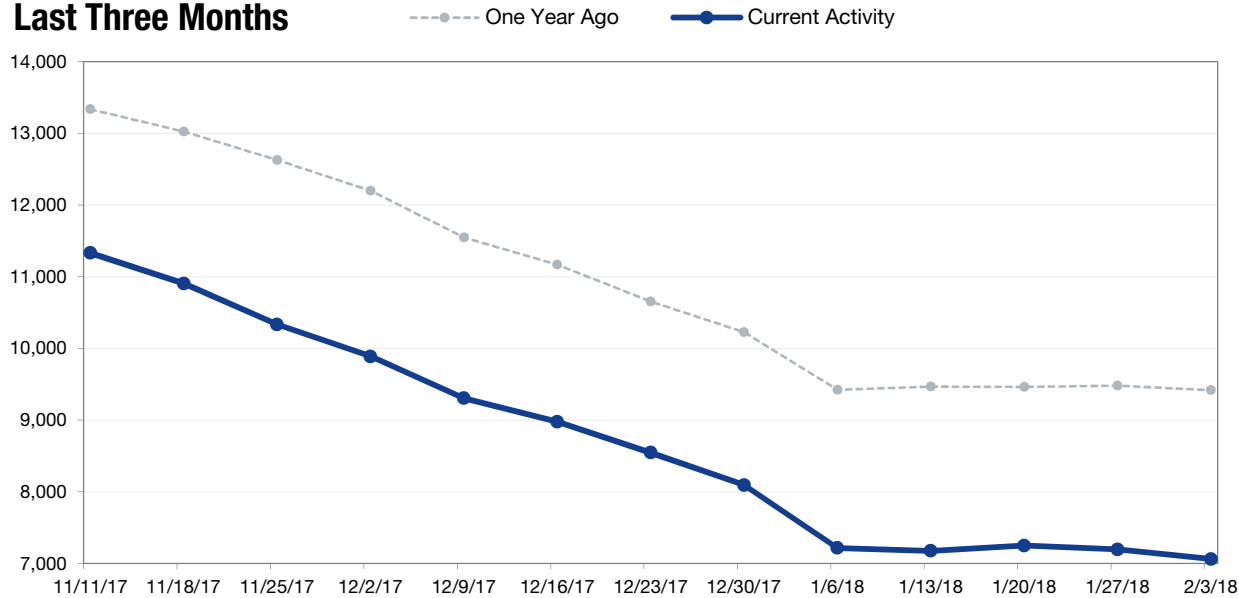
# Inventory of Homes for Sale

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



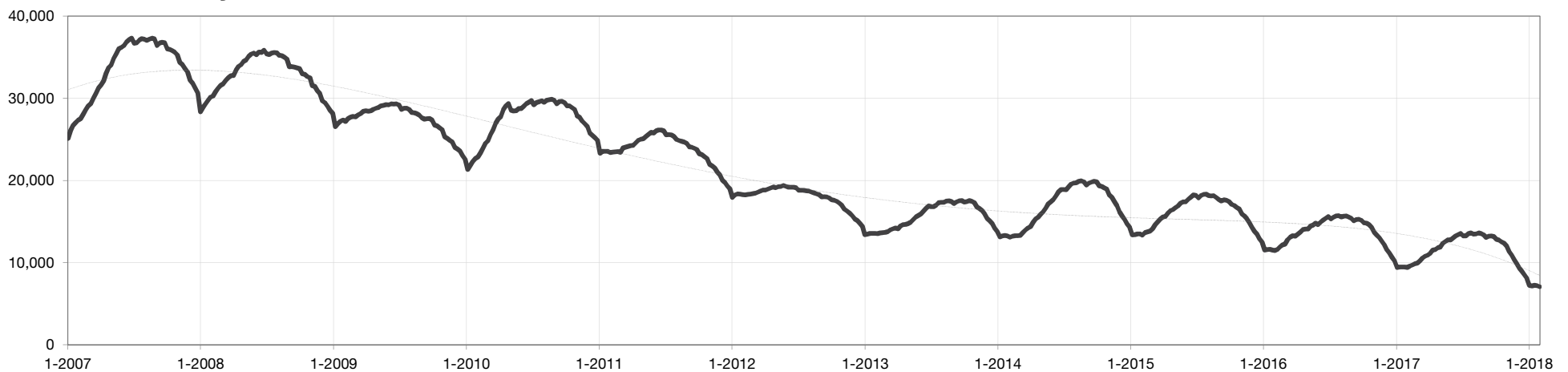
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/11/2017	11,330	13,337	- 15.0%
11/18/2017	10,904	13,024	- 16.3%
11/25/2017	10,334	12,628	- 18.2%
12/2/2017	9,886	12,200	- 19.0%
12/9/2017	9,304	11,550	- 19.4%
12/16/2017	8,976	11,168	- 19.6%
12/23/2017	8,546	10,656	- 19.8%
12/30/2017	8,092	10,225	- 20.9%
1/6/2018	7,214	9,424	- 23.5%
1/13/2018	7,175	9,468	- 24.2%
1/20/2018	7,248	9,462	- 23.4%
1/27/2018	7,196	9,481	- 24.1%
2/3/2018	7,062	9,418	- 25.0%
<b>3-Month Avg</b>	<b>8,713</b>	<b>10,926</b>	<b>- 20.3%</b>

## Historical Inventory Levels



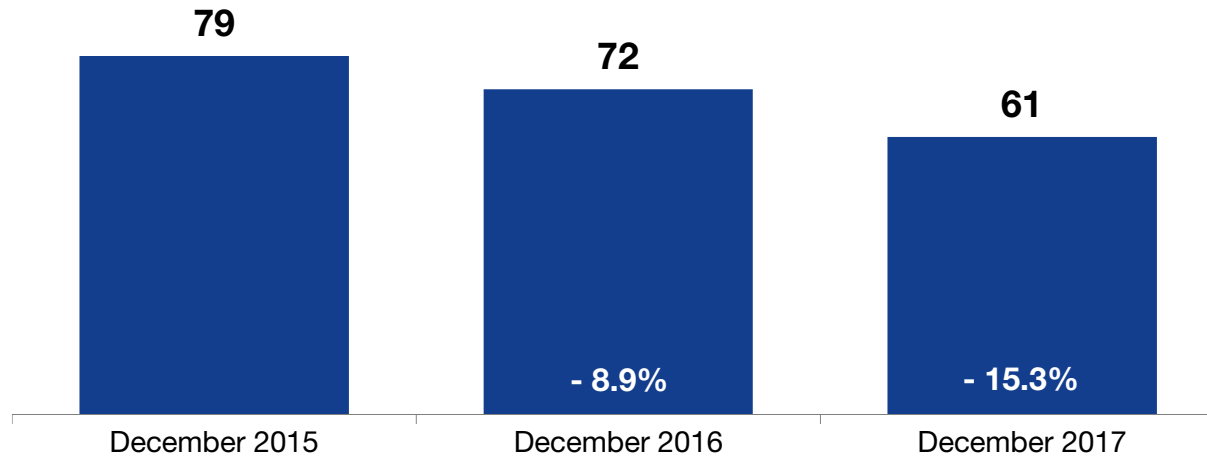
# Days on Market Until Sale

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



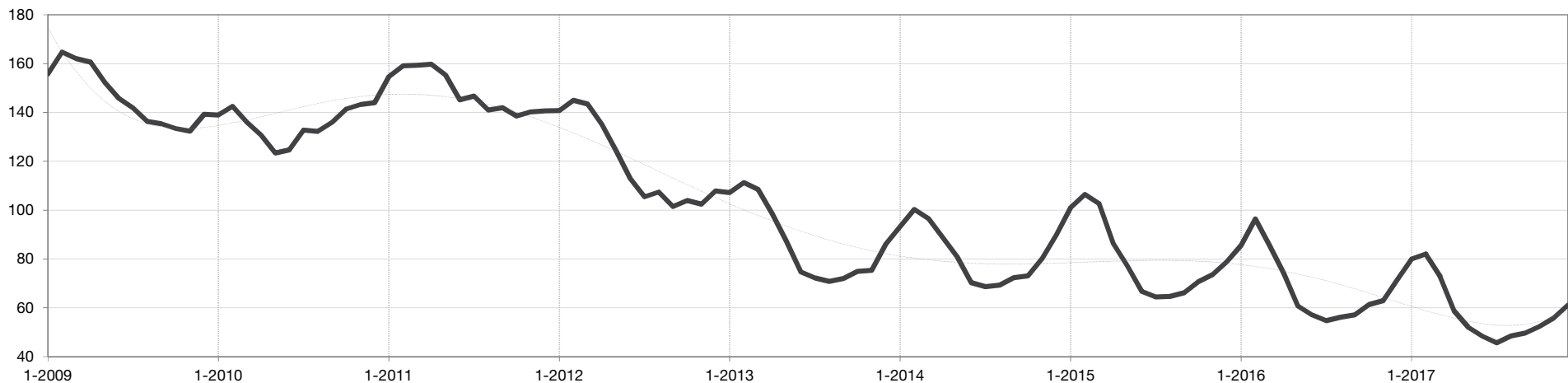
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## December



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%
12-Month Avg	56	65	- 13.8%

## Historical Days on Market Until Sale



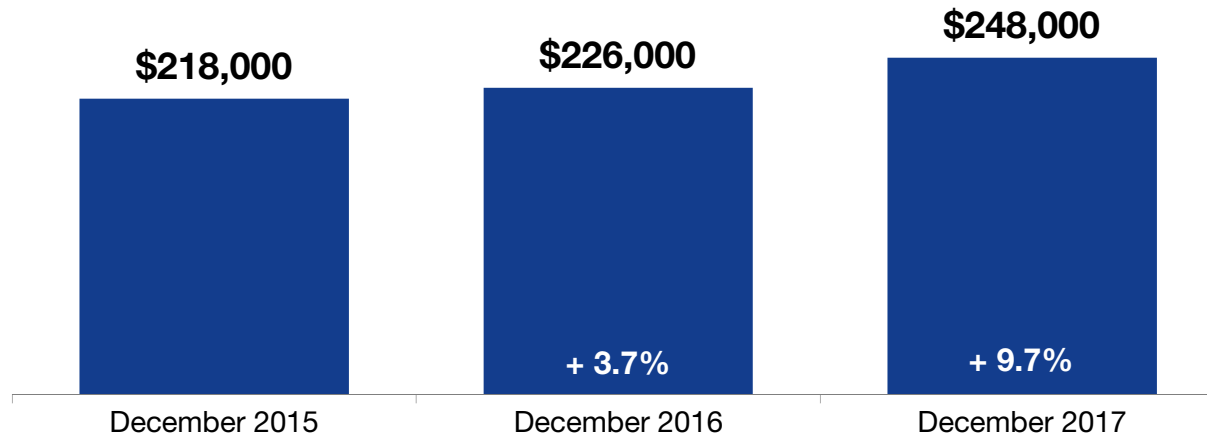
# Median Sales Price

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



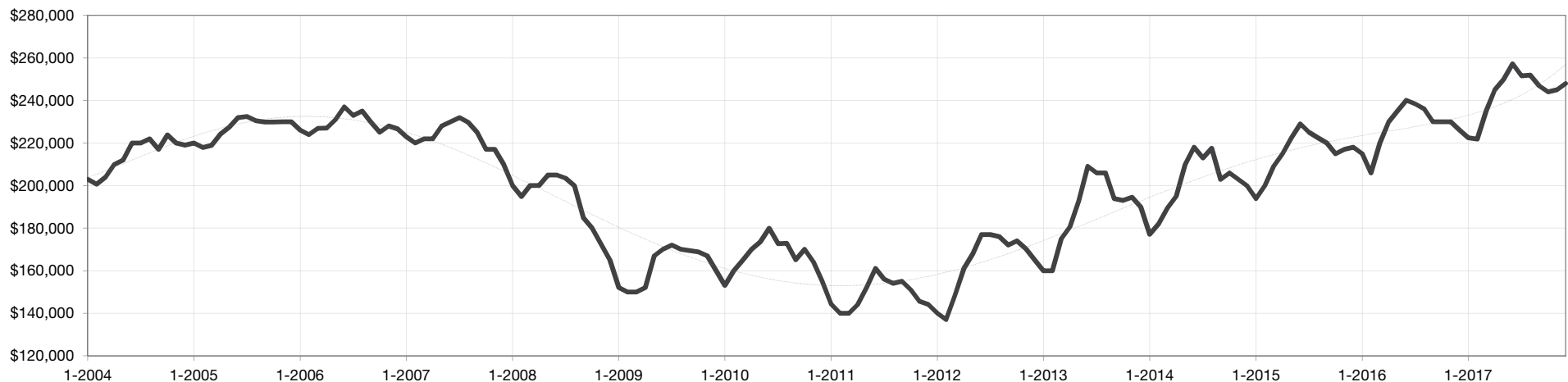
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## December



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	\$251,550	\$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



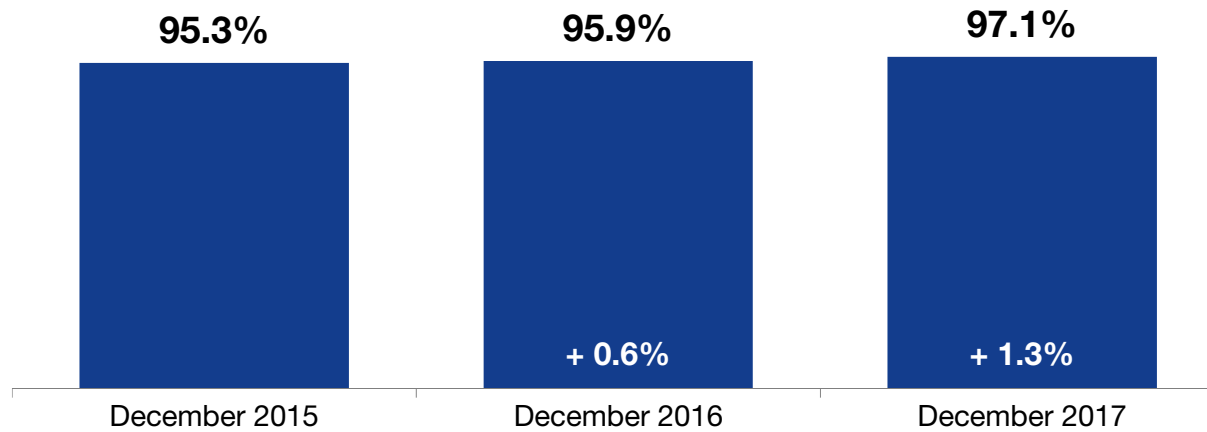
# Percent of Original List Price Received

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



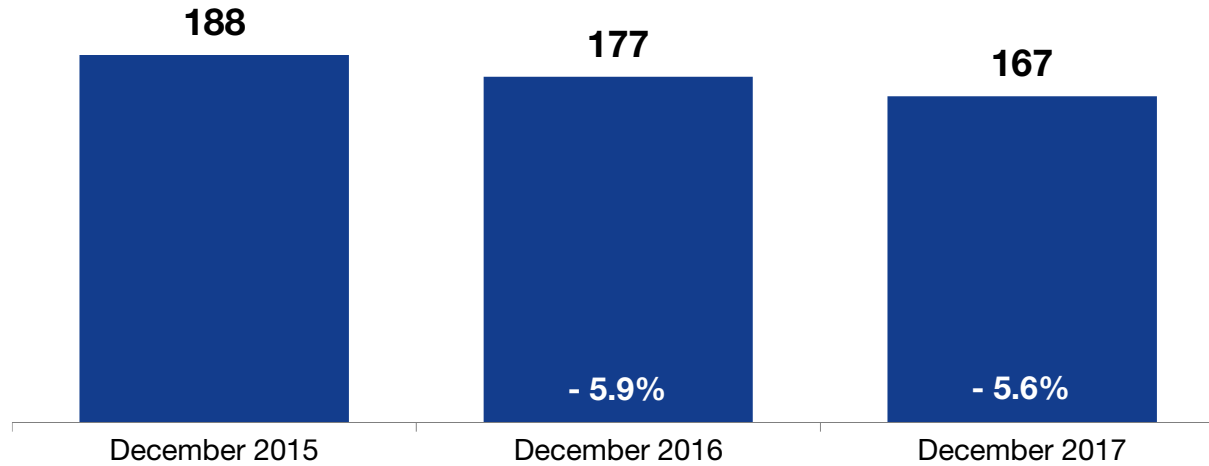
# Housing Affordability Index

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.



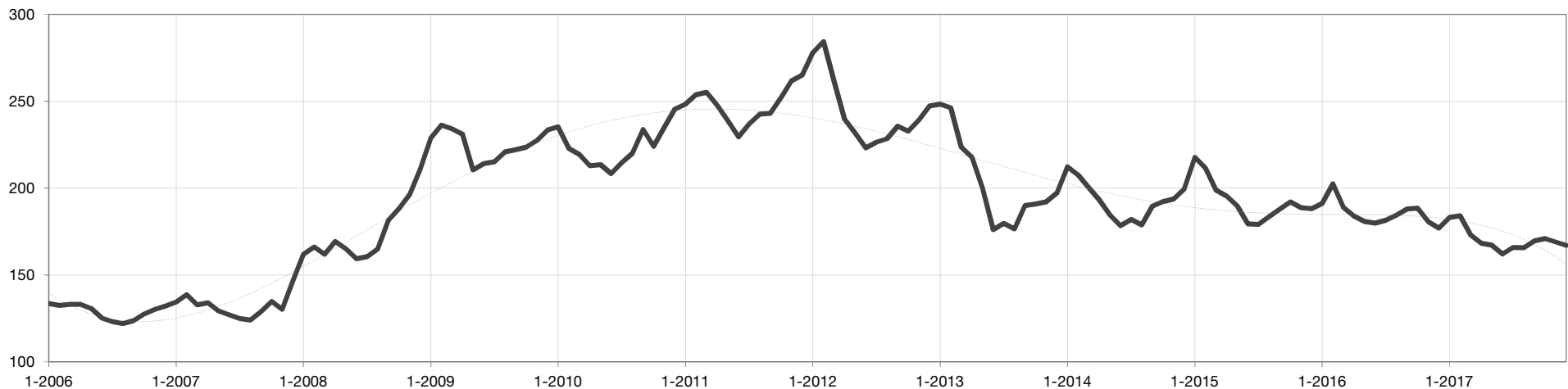
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## December



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





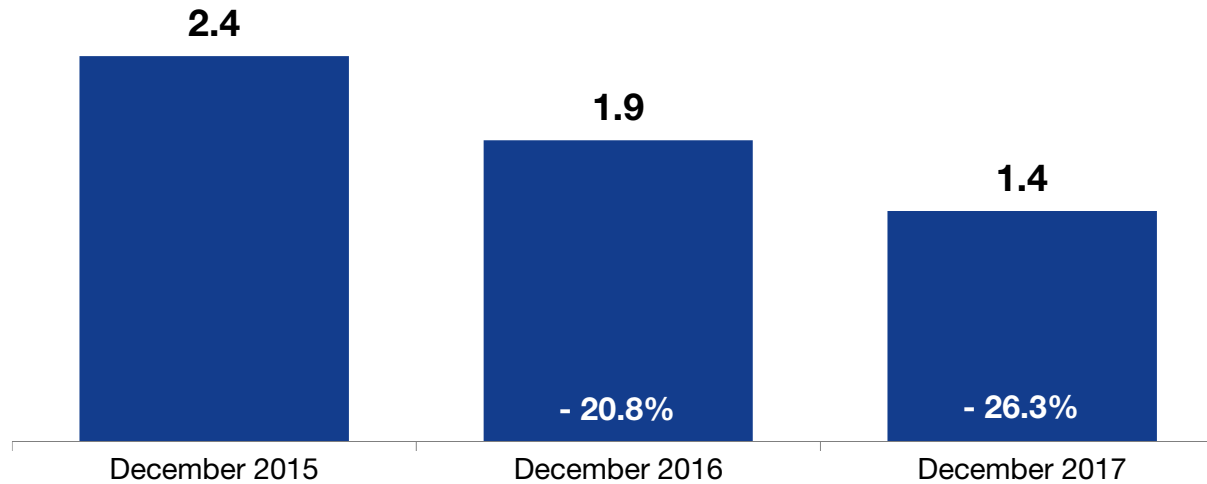
# Months Supply of Homes for Sale

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	1.9	2.3	- 17.4%
December 2017	1.4	1.9	- 26.3%
12-Month Avg	2.2	2.7	- 18.5%

## Historical Months Supply of Homes for Sale

