



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 March 24, 2018

Publish Date: April 2, 2018 • All comparisons are to 2017

In general, housing markets are performing rather well across the country and locally. While some measures may show year-over-year declines at times, the truth of the matter is that showings are plentiful, buyers are eagerly searching for homes to purchase and good properties are exchanging hands whether or not the overall inventory situation is less than favorable or mortgage rates go up a quarter percent.

In the Twin Cities region, for the week ending March 24:

- New Listings decreased 1.9% to 1,586
- Pending Sales decreased 12.4% to 1,197
- Inventory decreased 23.2% to 8,290

For the month of February:

- Median Sales Price increased 12.7% to \$250,000
- Days on Market decreased 15.9% to 69
- Percent of Original List Price Received increased 1.6% to 98.0%
- Months Supply of Homes For Sale decreased 15.8% to 1.6

Quick Facts

- 1.9%	- 12.4%	- 23.2%
Change in New Listings	Change in Pending Sales	Change in Inventory

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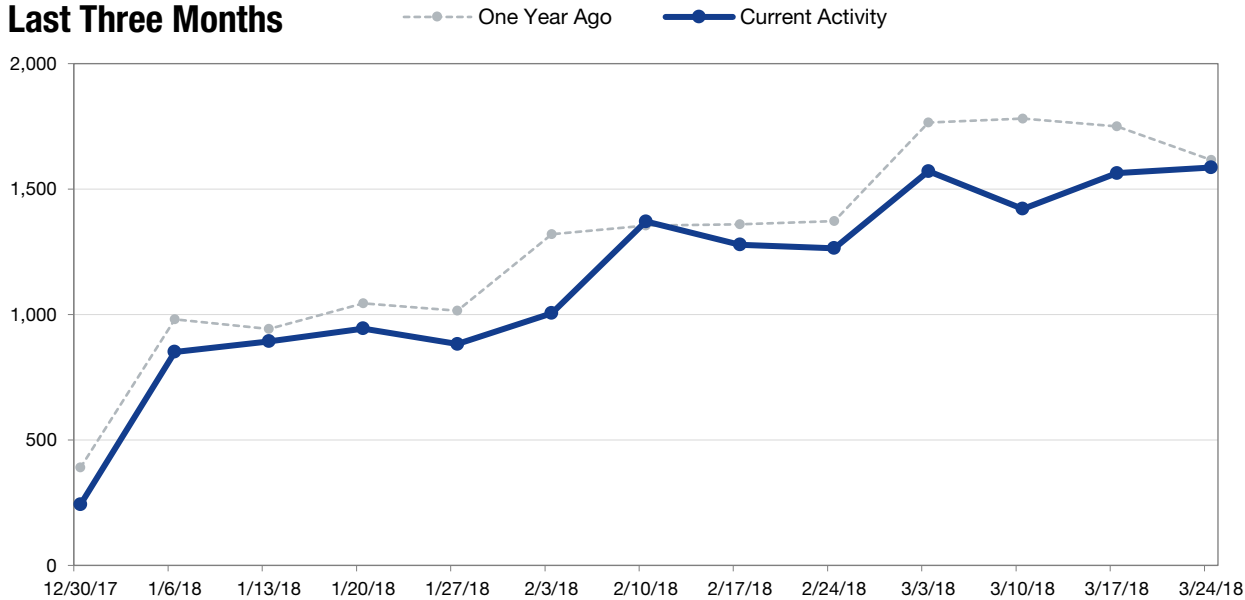
New Listings

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	+ / -
12/30/2017	243	390	- 37.7%
1/6/2018	851	981	- 13.3%
1/13/2018	893	943	- 5.3%
1/20/2018	944	1,045	- 9.7%
1/27/2018	882	1,015	- 13.1%
2/3/2018	1,005	1,320	- 23.9%
2/10/2018	1,371	1,354	+ 1.3%
2/17/2018	1,278	1,360	- 6.0%
2/24/2018	1,264	1,372	- 7.9%
3/3/2018	1,571	1,765	- 11.0%
3/10/2018	1,421	1,781	- 20.2%
3/17/2018	1,563	1,750	- 10.7%
3/24/2018	1,586	1,616	- 1.9%
3-Month Total	14,872	16,692	- 10.9%

Historical New Listings



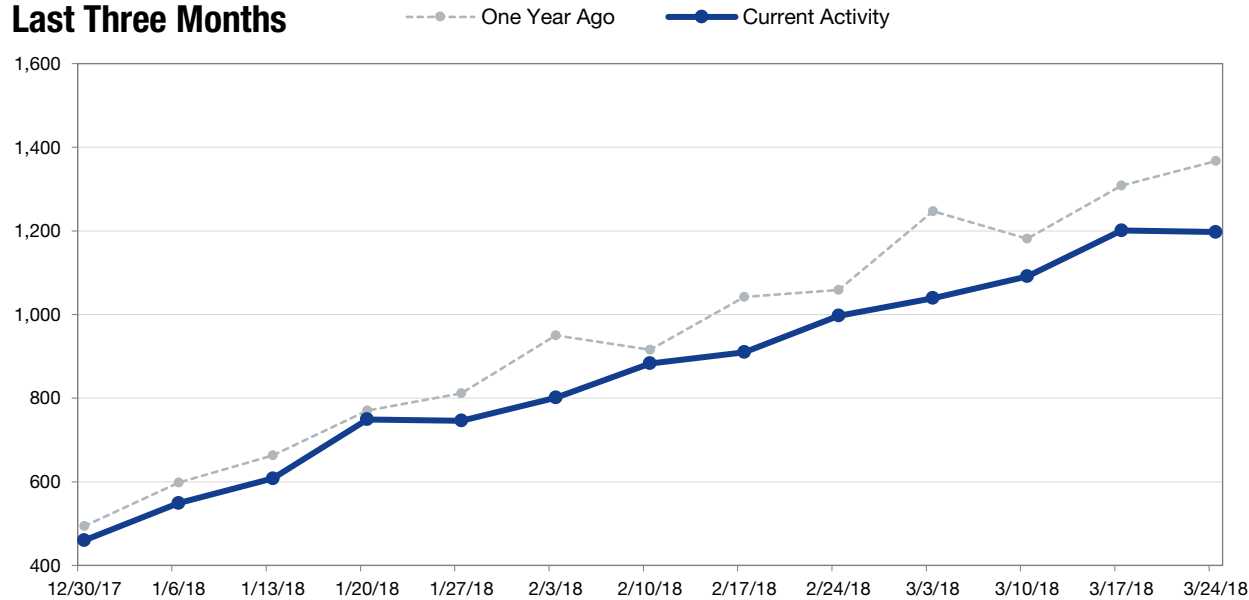
Pending Sales

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	+ / -
12/30/2017	460	494	- 6.9%
1/6/2018	549	598	- 8.2%
1/13/2018	608	663	- 8.3%
1/20/2018	749	770	- 2.7%
1/27/2018	746	812	- 8.1%
2/3/2018	801	950	- 15.7%
2/10/2018	883	916	- 3.6%
2/17/2018	910	1,042	- 12.7%
2/24/2018	997	1,059	- 5.9%
3/3/2018	1,039	1,247	- 16.7%
3/10/2018	1,091	1,181	- 7.6%
3/17/2018	1,201	1,308	- 8.2%
3/24/2018	1,197	1,367	- 12.4%
3-Month Total	11,231	12,407	- 9.5%

Historical Pending Sales



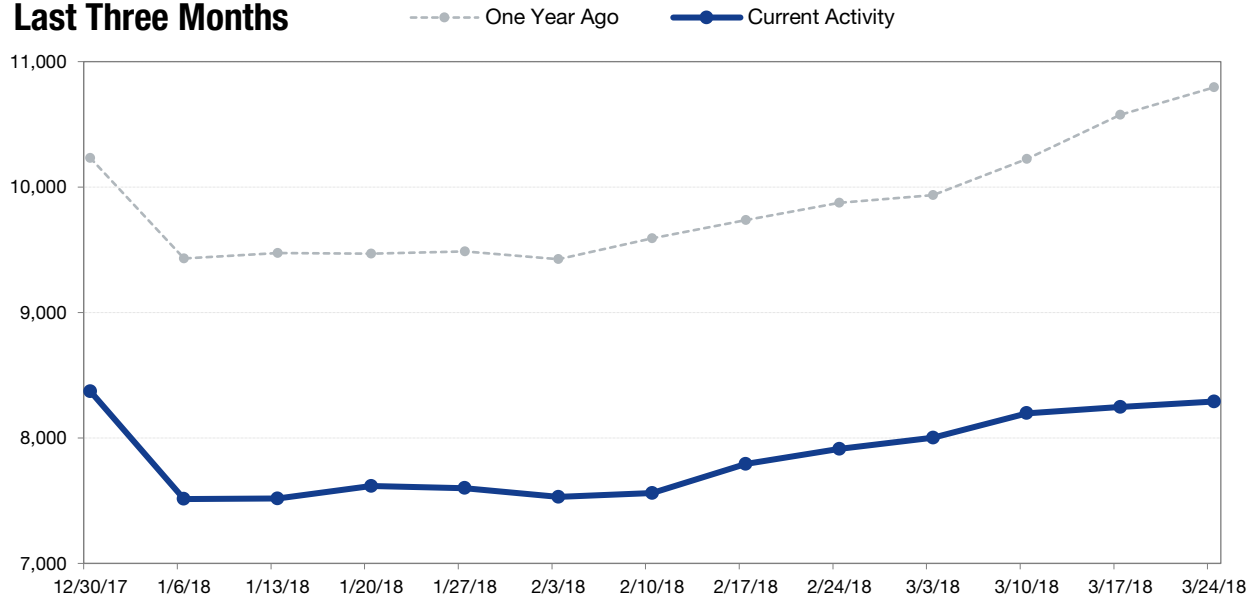
Inventory of Homes for Sale

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



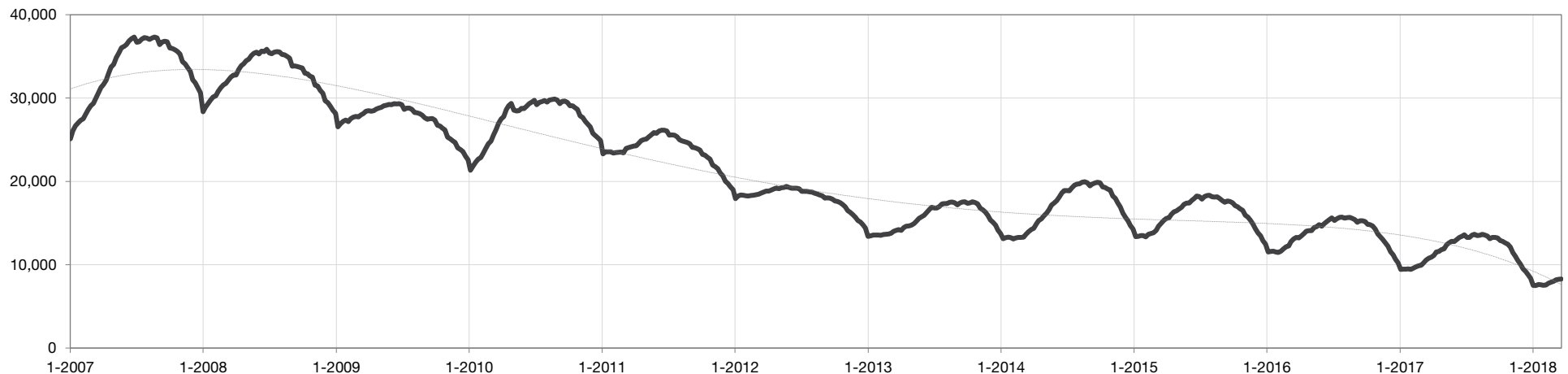
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/30/2017	8,372	10,232	- 18.2%
1/6/2018	7,513	9,431	- 20.3%
1/13/2018	7,517	9,475	- 20.7%
1/20/2018	7,616	9,469	- 19.6%
1/27/2018	7,600	9,488	- 19.9%
2/3/2018	7,530	9,425	- 20.1%
2/10/2018	7,560	9,591	- 21.2%
2/17/2018	7,792	9,738	- 20.0%
2/24/2018	7,912	9,875	- 19.9%
3/3/2018	8,002	9,935	- 19.5%
3/10/2018	8,197	10,223	- 19.8%
3/17/2018	8,246	10,577	- 22.0%
3/24/2018	8,290	10,795	- 23.2%
3-Month Avg	7,857	9,866	- 20.4%

Historical Inventory Levels



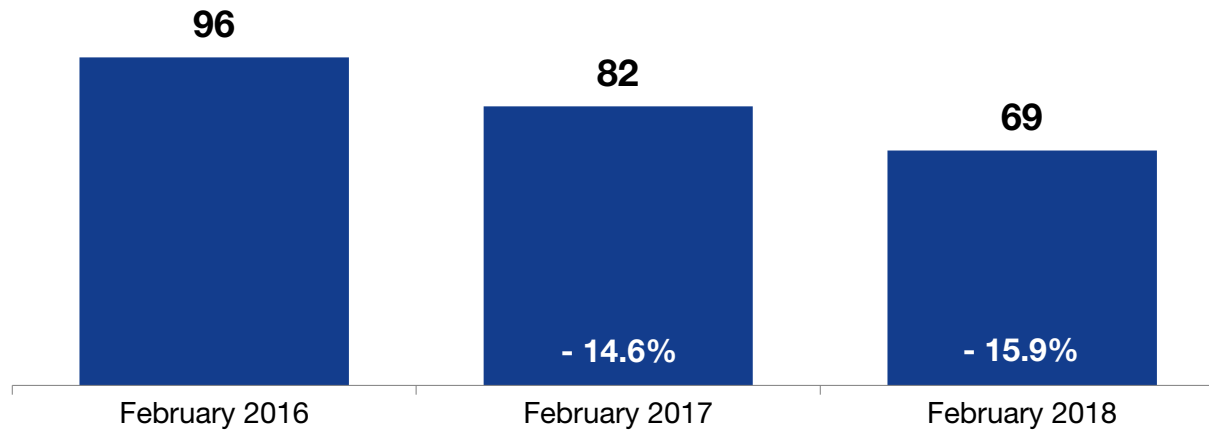
Days on Market Until Sale

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



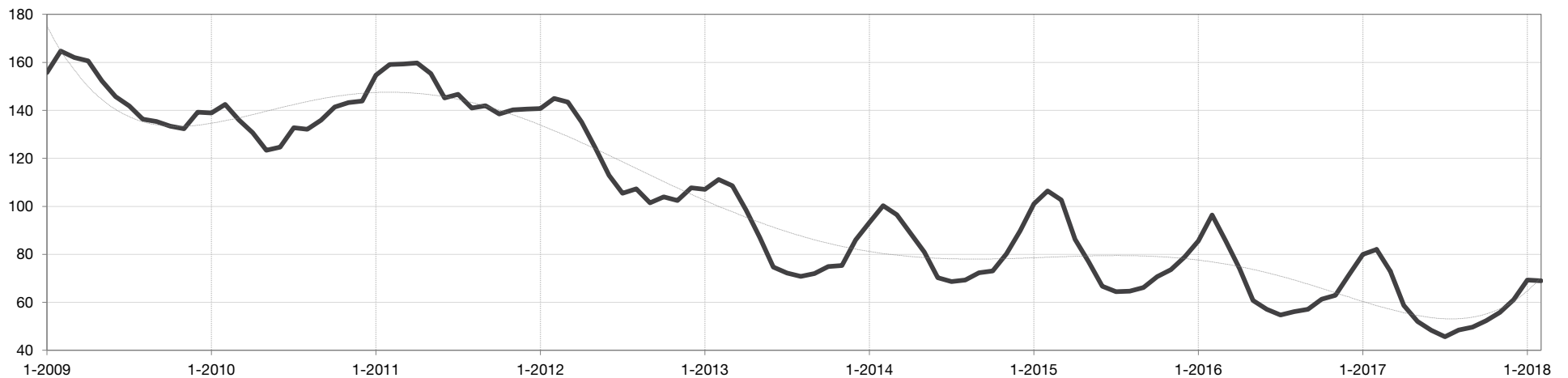
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February



Month	Current Activity	One Year Previous	+ / -
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%
January 2018	69	80	- 13.8%
February 2018	69	82	- 15.9%
12-Month Avg	55	64	- 14.1%

Historical Days on Market Until Sale



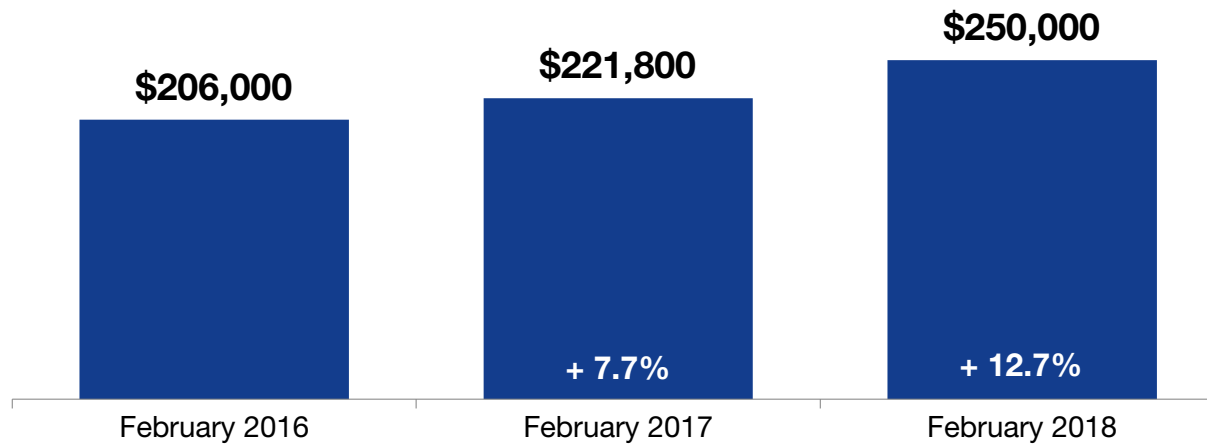
Median Sales Price

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



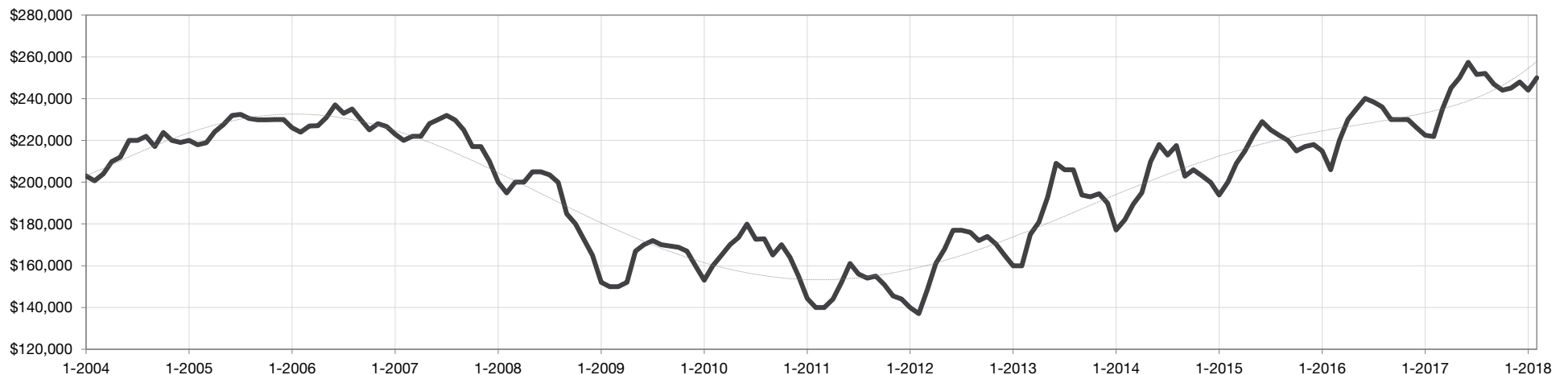
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February



Month	Current Activity	One Year Previous	+ / -
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	\$257,375	\$240,041	+ 7.2%
July 2017	\$251,550	\$238,400	+ 5.5%
August 2017	\$252,000	\$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%
January 2018	\$244,000	\$222,500	+ 9.7%
February 2018	\$250,000	\$221,800	+ 12.7%
12-Month Med	\$249,000	\$232,000	+ 7.3%

Historical Median Sales Price



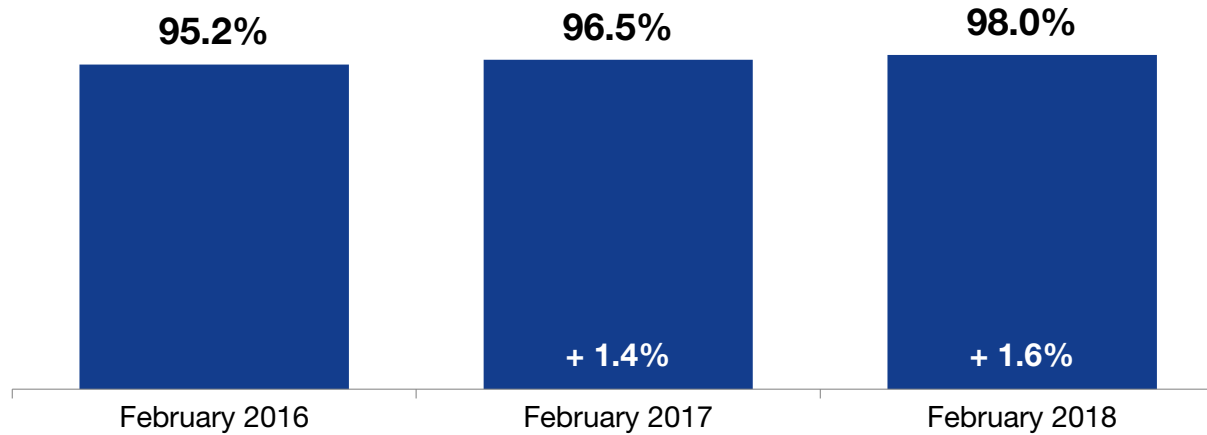
Percent of Original List Price Received

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.



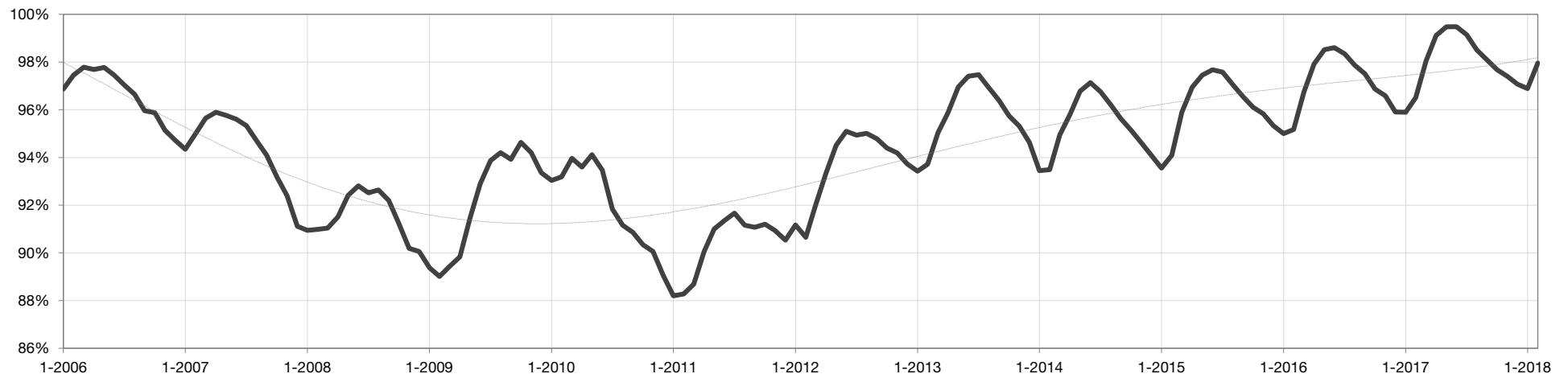
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Month	Current Activity	One Year Previous	+ / -
March 2017	98.0%	96.8%	+ 1.2%
April 2017	99.1%	97.9%	+ 1.2%
May 2017	99.5%	98.5%	+ 1.0%
June 2017	99.5%	98.6%	+ 0.9%
July 2017	99.1%	98.3%	+ 0.8%
August 2017	98.5%	97.9%	+ 0.6%
September 2017	98.1%	97.5%	+ 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%
January 2018	96.9%	95.9%	+ 1.0%
February 2018	98.0%	96.5%	+ 1.6%
12-Month Avg	98.4%	97.5%	+ 0.9%

Historical Percent of Original List Price Received



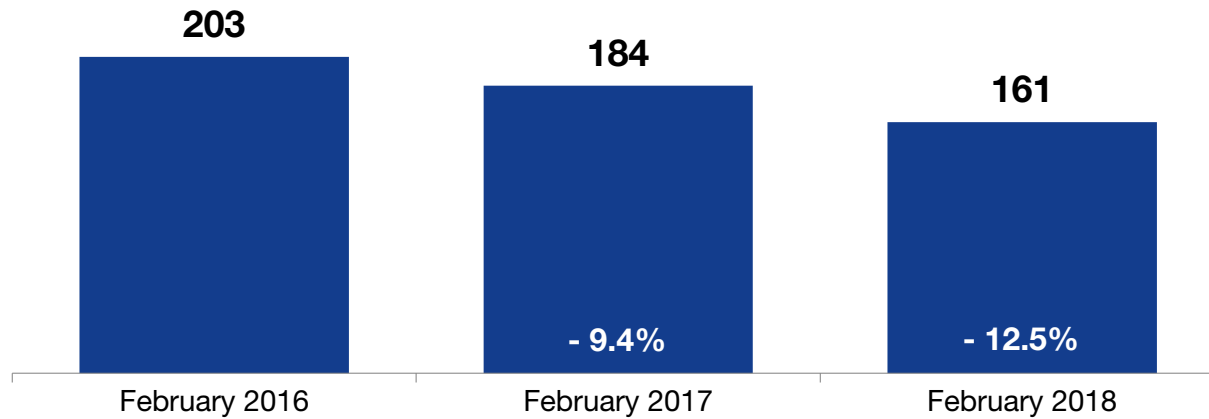
Housing Affordability Index

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.



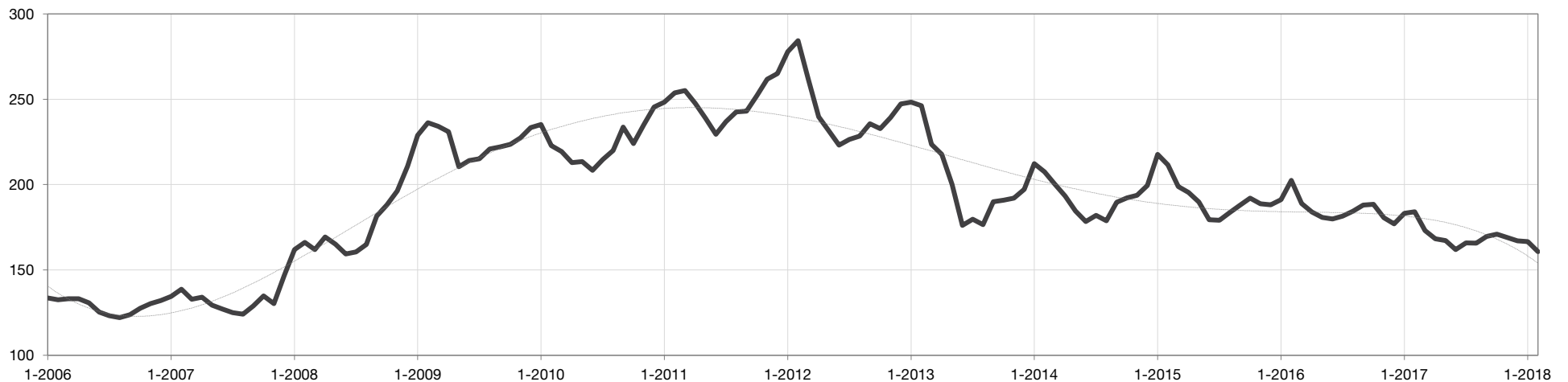
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Month	Current Activity	One Year Previous	+ / -
March 2017	173	189	- 8.5%
April 2017	168	184	- 8.7%
May 2017	167	181	- 7.7%
June 2017	162	180	- 10.0%
July 2017	166	181	- 8.3%
August 2017	166	184	- 9.8%
September 2017	170	188	- 9.6%
October 2017	171	188	- 9.0%
November 2017	169	181	- 6.6%
December 2017	167	177	- 5.6%
January 2018	167	183	- 8.7%
February 2018	161	184	- 12.5%
12-Month Avg	168	185	- 9.2%

Historical Housing Affordability Index



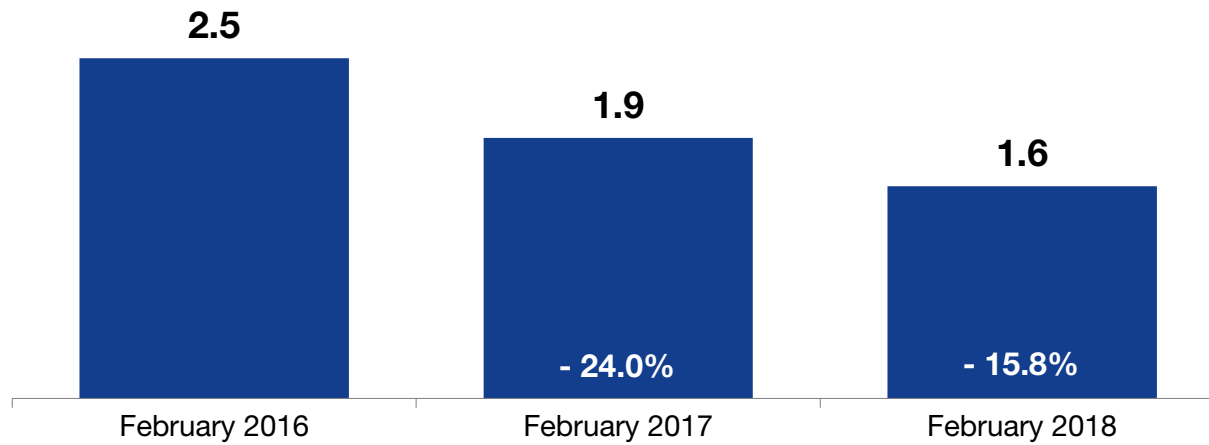
Months Supply of Homes for Sale

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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February



Month	Current Activity	One Year Previous	+ / -
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	1.5	1.9	- 21.1%
January 2018	1.5	1.8	- 16.7%
February 2018	1.6	1.9	- 15.8%
12-Month Avg	2.2	2.6	- 15.4%

Historical Months Supply of Homes for Sale

