



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 April 7, 2018

Publish Date: April 16, 2018 • All comparisons are to 2017

The spring of 2018 has exhibited weather patterns that many will not soon forget. Professional baseball games are getting canceled due to snow, vacations are being delayed by grounded flights and the usual rush that takes place in the housing market when the names of months get shorter is maintaining a more even pace. Given continued heightened buyer demand brought on by more household formations and higher wages, temperance may well be a good thing for market health.

In the Twin Cities region, for the week ending April 7:

- New Listings decreased 5.8% to 1,941
- Pending Sales decreased 11.7% to 1,230
- Inventory decreased 24.9% to 8,365

For the month of March:

- Median Sales Price increased 9.8% to \$258,000
- Days on Market decreased 21.9% to 57
- Percent of Original List Price Received increased 1.1% to 99.1%
- Months Supply of Homes For Sale decreased 22.7% to 1.7

## Quick Facts

- 5.8%	- 11.7%	- 24.9%
Change in New Listings	Change in Pending Sales	Change in Inventory

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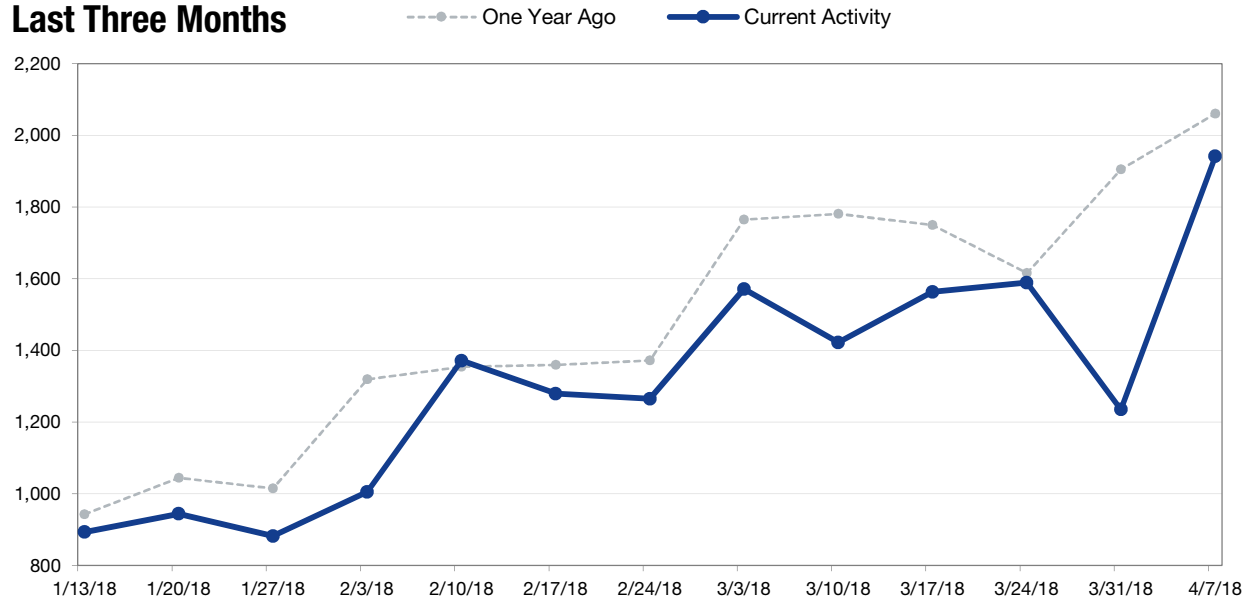
# New Listings

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	+ / -
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	1,279	1,360	- 6.0%
2/24/2018	1,265	1,372	- 7.8%
3/3/2018	1,571	1,765	- 11.0%
3/10/2018	1,422	1,781	- 20.2%
3/17/2018	1,563	1,750	- 10.7%
3/24/2018	1,589	1,616	- 1.7%
3/31/2018	1,235	1,905	- 35.2%
4/7/2018	1,941	2,061	- 5.8%
<b>3-Month Total</b>	<b>16,960</b>	<b>19,287</b>	<b>- 12.1%</b>

## Historical New Listings



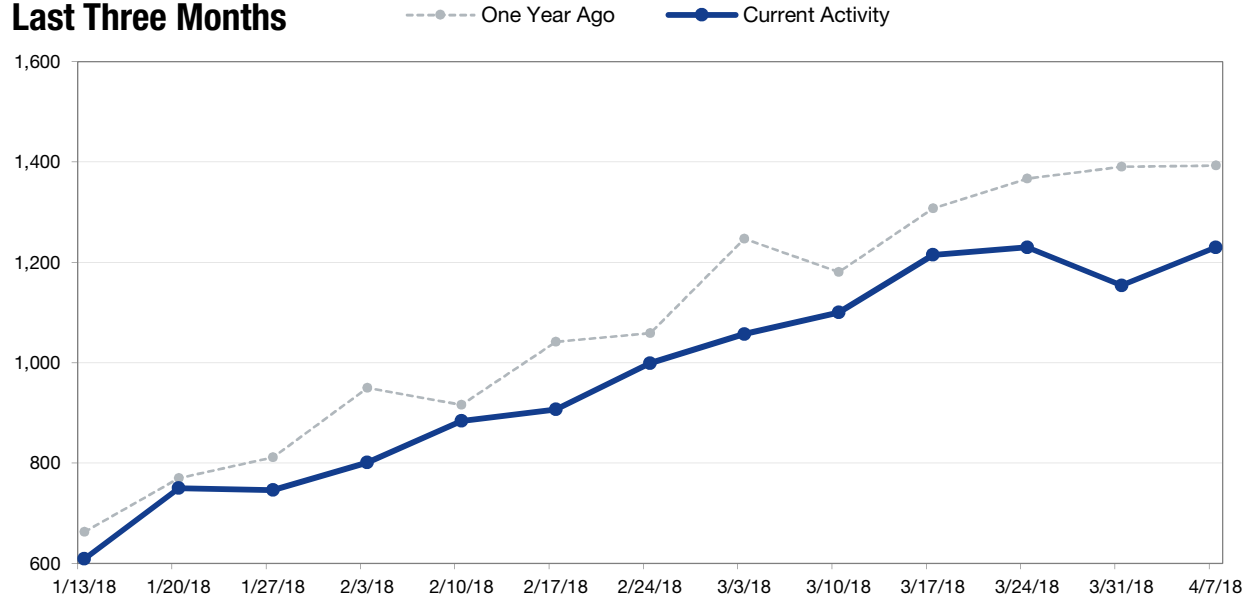
# Pending Sales

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



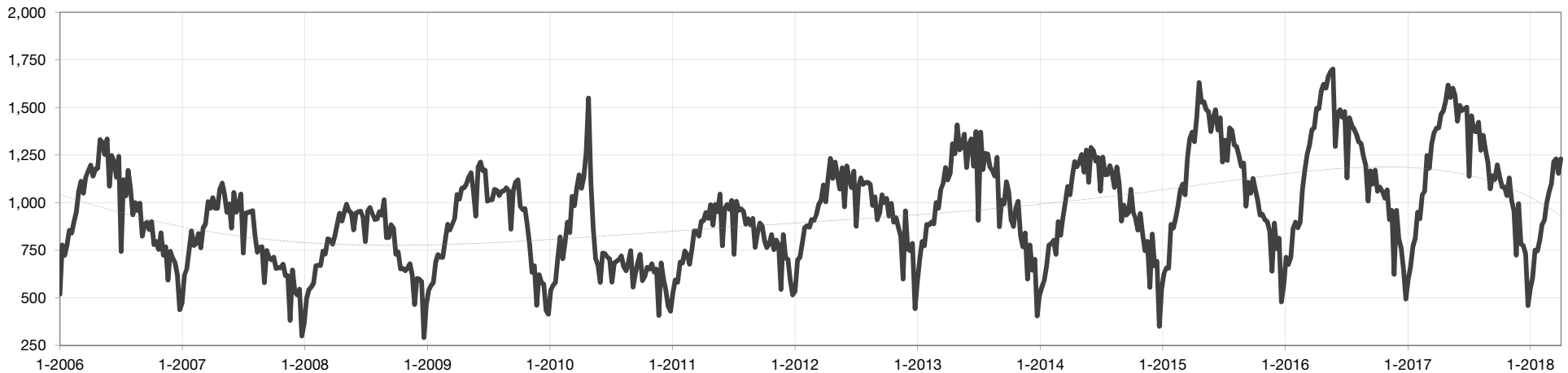
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/13/2018	609	663	- 8.1%
1/20/2018	750	770	- 2.6%
1/27/2018	746	812	- 8.1%
2/3/2018	801	950	- 15.7%
2/10/2018	884	916	- 3.5%
2/17/2018	907	1,042	- 13.0%
2/24/2018	999	1,059	- 5.7%
3/3/2018	1,057	1,247	- 15.2%
3/10/2018	1,100	1,181	- 6.9%
3/17/2018	1,215	1,308	- 7.1%
3/24/2018	1,230	1,367	- 10.0%
3/31/2018	1,154	1,391	- 17.0%
4/7/2018	1,230	1,393	- 11.7%
<b>3-Month Total</b>	<b>12,682</b>	<b>14,099</b>	<b>- 10.1%</b>

## Historical Pending Sales



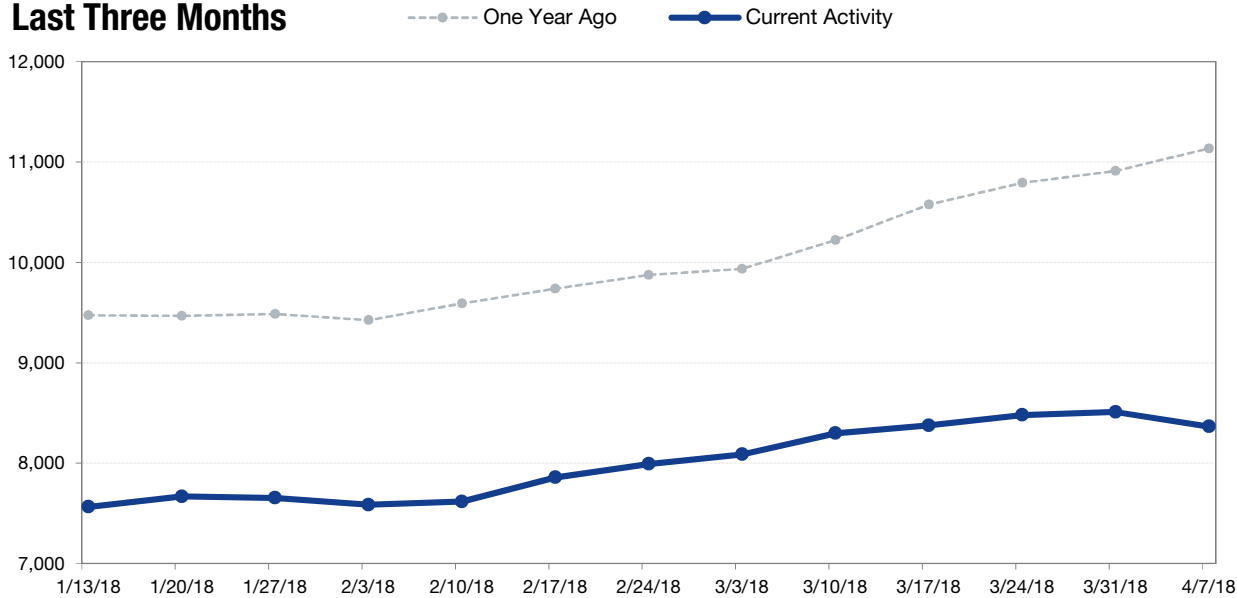
# Inventory of Homes for Sale

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



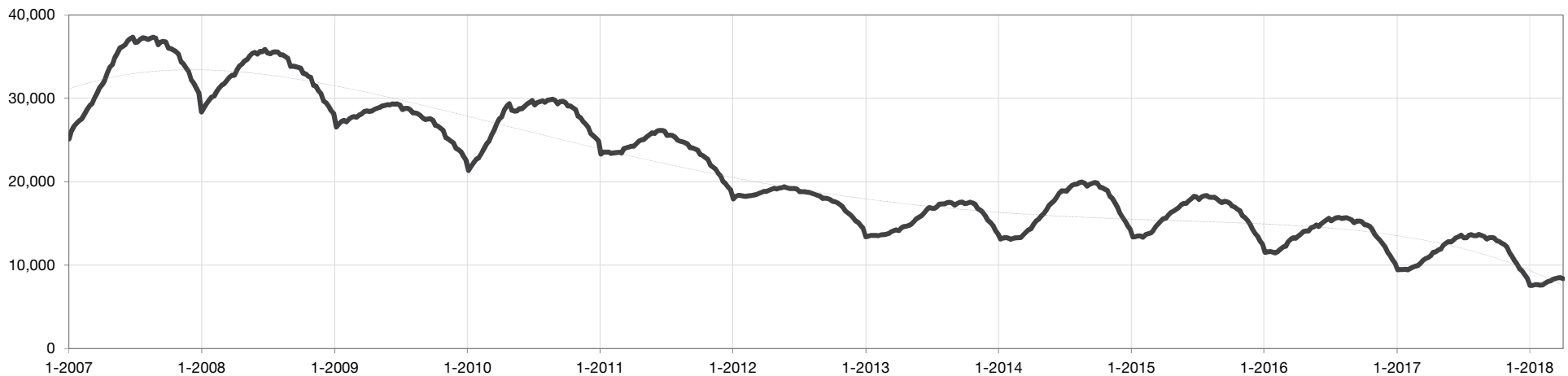
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/13/2018	7,565	9,475	- 20.2%
1/20/2018	7,668	9,469	- 19.0%
1/27/2018	7,654	9,488	- 19.3%
2/3/2018	7,586	9,425	- 19.5%
2/10/2018	7,617	9,591	- 20.6%
2/17/2018	7,859	9,738	- 19.3%
2/24/2018	7,993	9,875	- 19.1%
3/3/2018	8,088	9,935	- 18.6%
3/10/2018	8,299	10,223	- 18.8%
3/17/2018	8,377	10,577	- 20.8%
3/24/2018	8,480	10,795	- 21.4%
3/31/2018	8,510	10,911	- 22.0%
4/7/2018	8,365	11,137	- 24.9%
<b>3-Month Avg</b>	<b>8,005</b>	<b>10,049</b>	<b>- 20.3%</b>

## Historical Inventory Levels



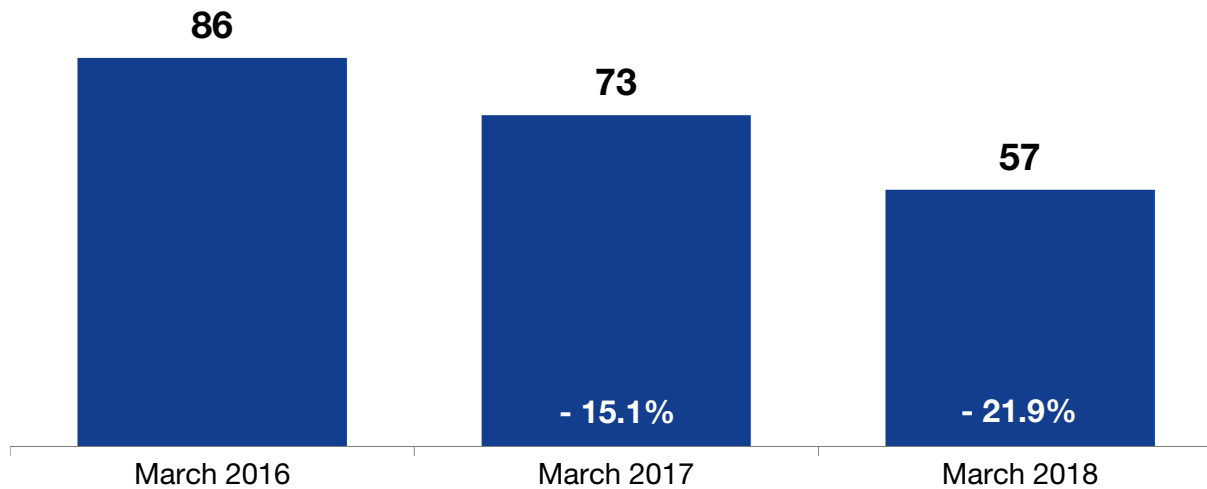
# Days on Market Until Sale

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



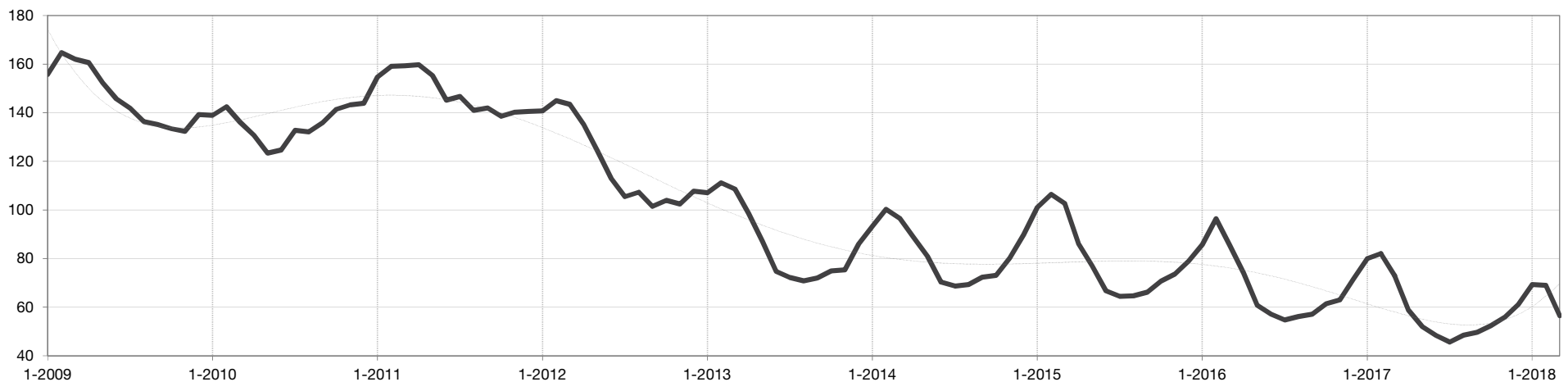
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## March



Month	Current Activity	One Year Previous	+ / -
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%
March 2018	57	73	- 21.9%
<b>12-Month Avg</b>	<b>54</b>	<b>64</b>	<b>- 15.6%</b>

## Historical Days on Market Until Sale



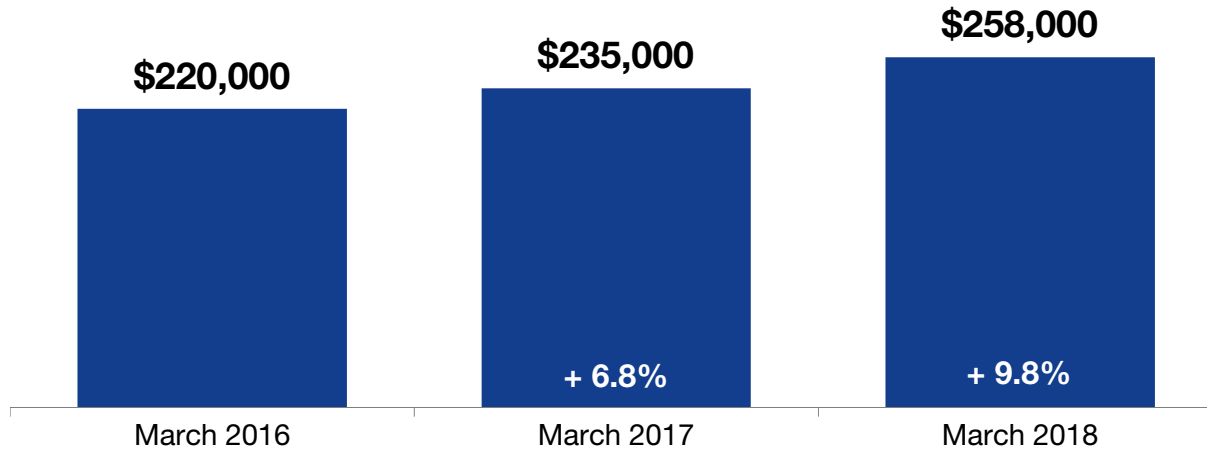
# Median Sales Price

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



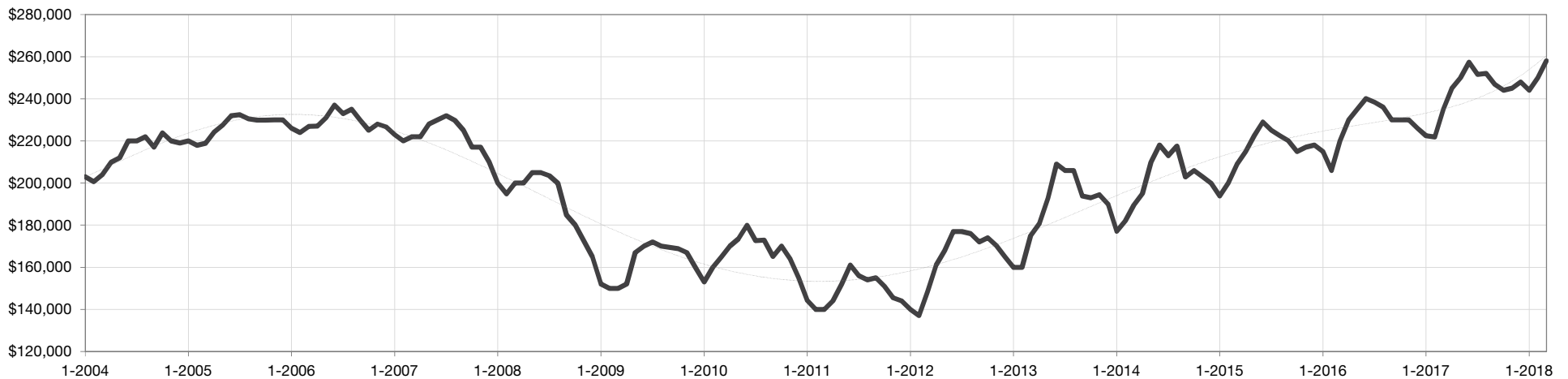
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## March



Month	Current Activity	One Year Previous	+ / -
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%
March 2018	\$258,000	\$235,000	+ 9.8%
<b>12-Month Med</b>	<b>\$250,000</b>	<b>\$233,500</b>	<b>+ 7.1%</b>

## Historical Median Sales Price



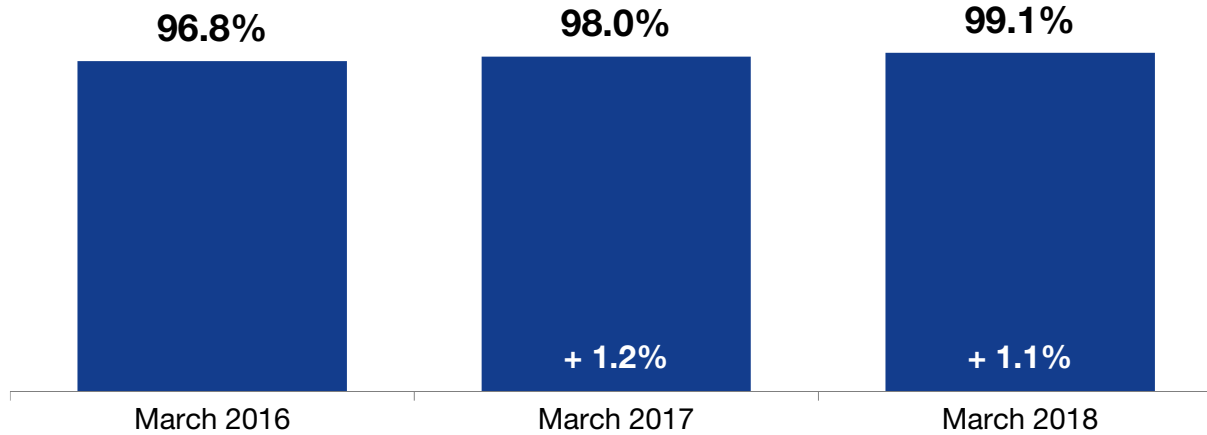
# Percent of Original List Price Received

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.



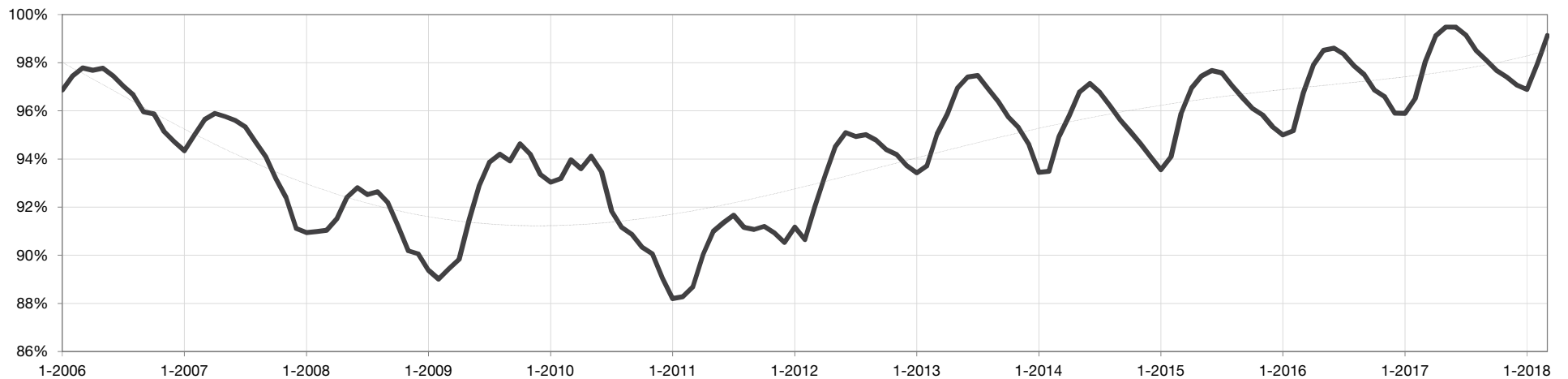
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## March



Month	Current Activity	One Year Previous	+ / -
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%
March 2018	99.1%	98.0%	+ 1.1%
<b>12-Month Avg</b>	<b>98.5%</b>	<b>97.6%</b>	<b>+ 0.9%</b>

## Historical Percent of Original List Price Received



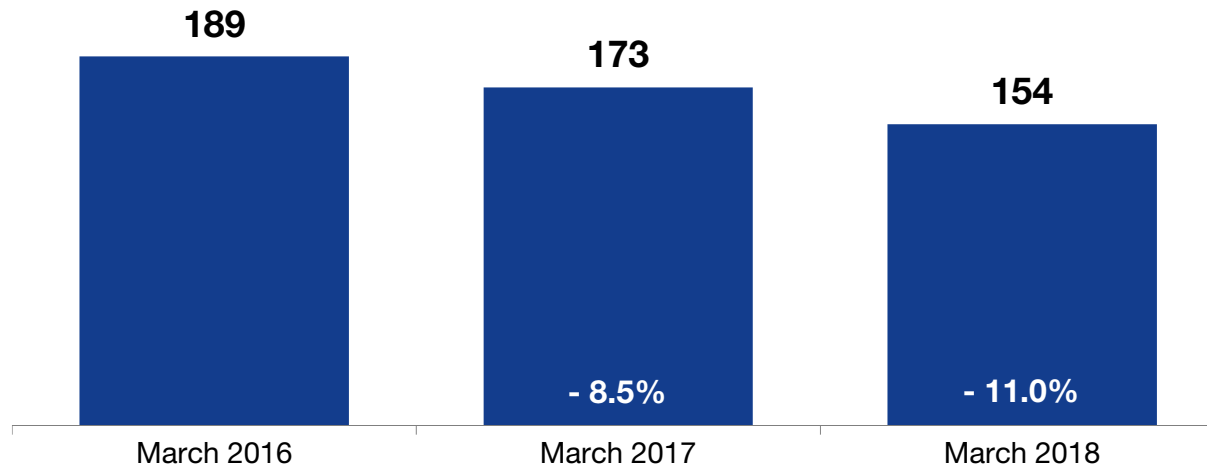
# Housing Affordability Index

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.



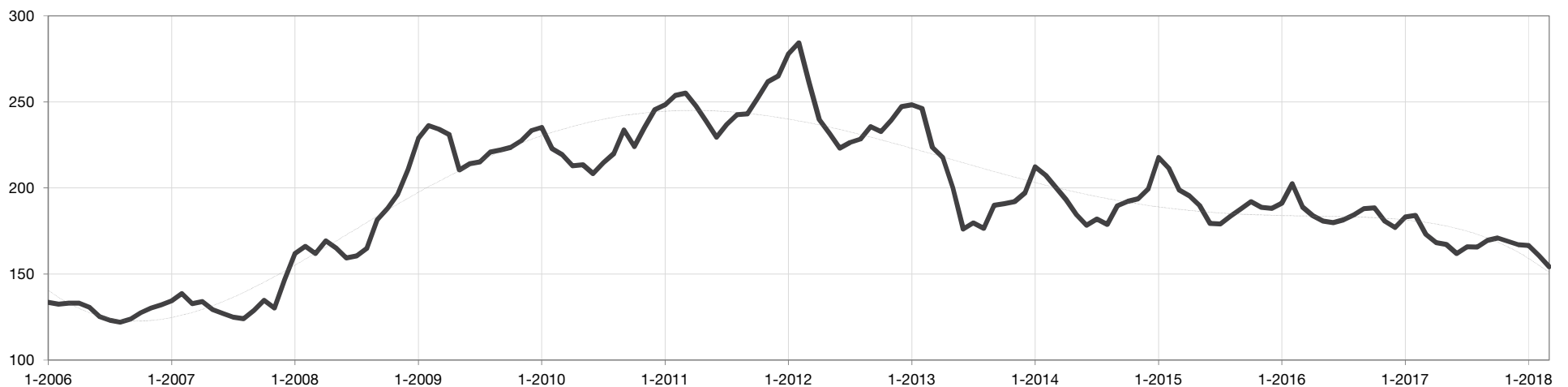
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## March



Month	Current Activity	One Year Previous	+ / -
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%
March 2018	154	173	- 11.0%
<b>12-Month Avg</b>	<b>166</b>	<b>183</b>	<b>- 9.3%</b>

## Historical Housing Affordability Index





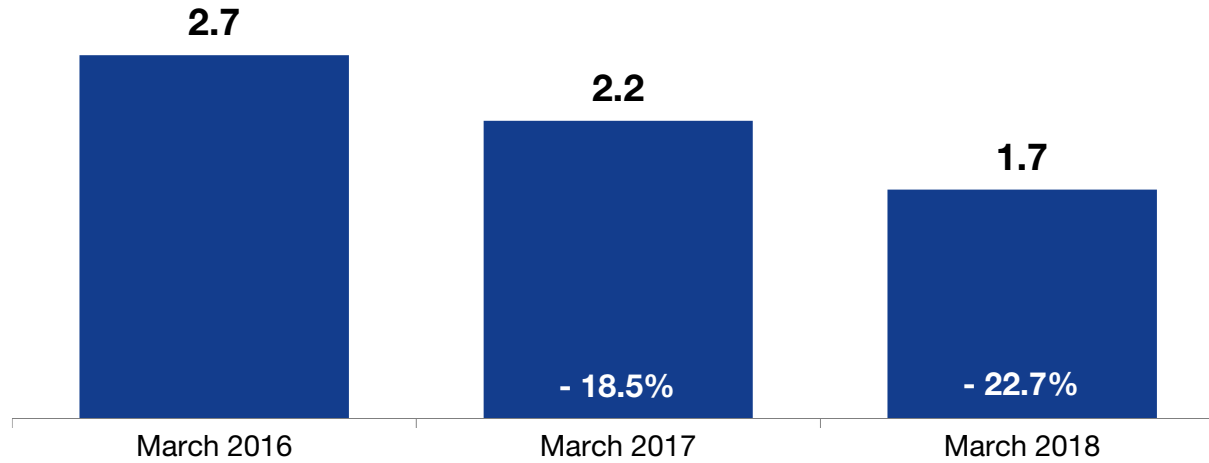
# Months Supply of Homes for Sale

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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## March



Month	Current Activity	One Year Previous	+ / -
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%
March 2018	1.7	2.2	- 22.7%
<b>12-Month Avg</b>	<b>2.2</b>	<b>2.6</b>	<b>- 15.4%</b>

## Historical Months Supply of Homes for Sale

