



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 July 14, 2018

Publish Date: July 23, 2018 • All comparisons are to 2017

National indicators do not necessarily predict the local economy, but the national trends can be a reliable gauge for what is happening with local residential real estate. Case in point, the U.S. Bureau of Labor Statistics recently reported that unemployment is relatively unchanged since last month. Meanwhile, a national statistics release about housing starts indicates that housing starts are lower nationwide, even as consumer spending on home goods purchases and renovations are up.

In the Twin Cities region, for the week ending July 14:

- New Listings increased 11.4% to 2,209
- Pending Sales decreased 2.7% to 1,417
- Inventory decreased 14.4% to 11,384

For the month of June:

- Median Sales Price increased 5.2% to \$270,750
- Days on Market decreased 16.7% to 40
- Percent of Original List Price Received increased 0.8% to 100.3%
- Months Supply of Homes For Sale decreased 11.1% to 2.4

## Quick Facts

+ 11.4%	- 2.7%	- 14.4%
Change in New Listings	Change in Pending Sales	Change in Inventory

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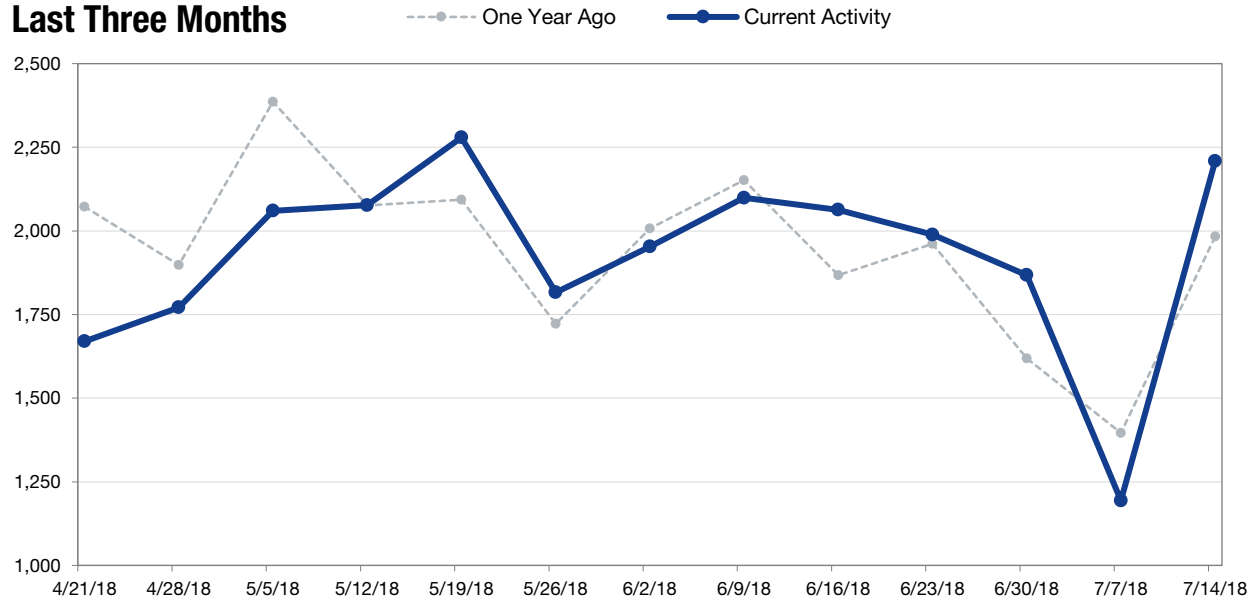
# New Listings

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	+ / -
4/21/2018	1,670	2,072	- 19.4%
4/28/2018	1,771	1,898	- 6.7%
5/5/2018	2,060	2,386	- 13.7%
5/12/2018	2,077	2,076	+ 0.0%
5/19/2018	2,279	2,093	+ 8.9%
5/26/2018	1,816	1,722	+ 5.5%
6/2/2018	1,953	2,007	- 2.7%
6/9/2018	2,099	2,152	- 2.5%
6/16/2018	2,063	1,868	+ 10.4%
6/23/2018	1,989	1,961	+ 1.4%
6/30/2018	1,868	1,619	+ 15.4%
7/7/2018	1,194	1,396	- 14.5%
7/14/2018	2,209	1,983	+ 11.4%
<b>3-Month Total</b>	<b>25,048</b>	<b>25,233</b>	<b>- 0.7%</b>

## Historical New Listings



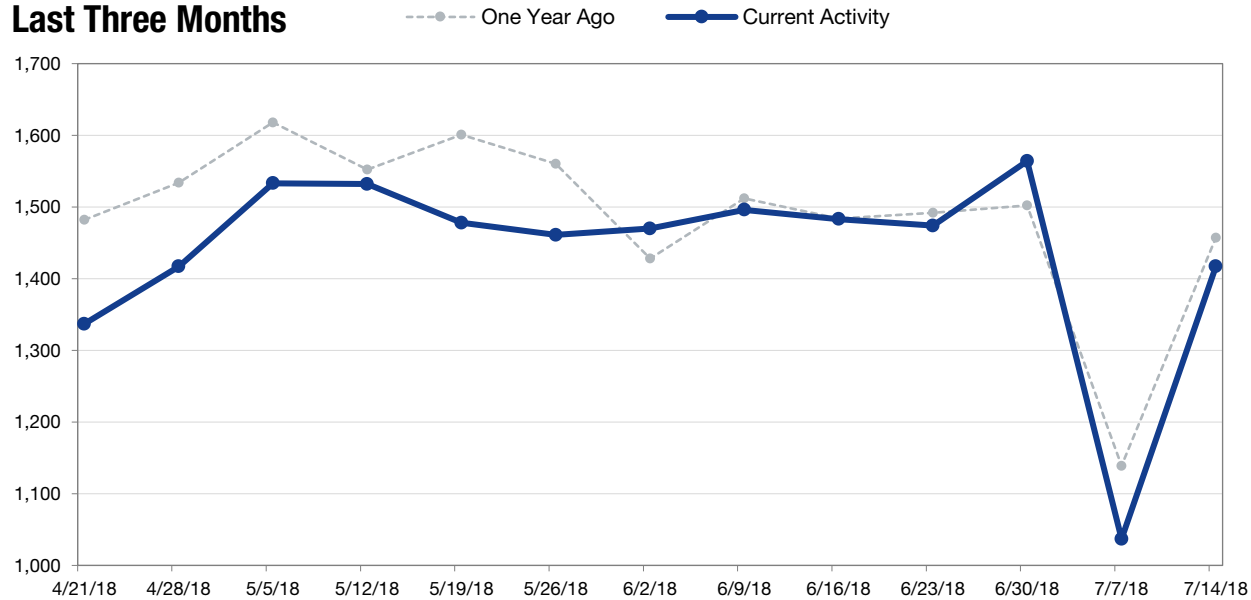
# Pending Sales

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



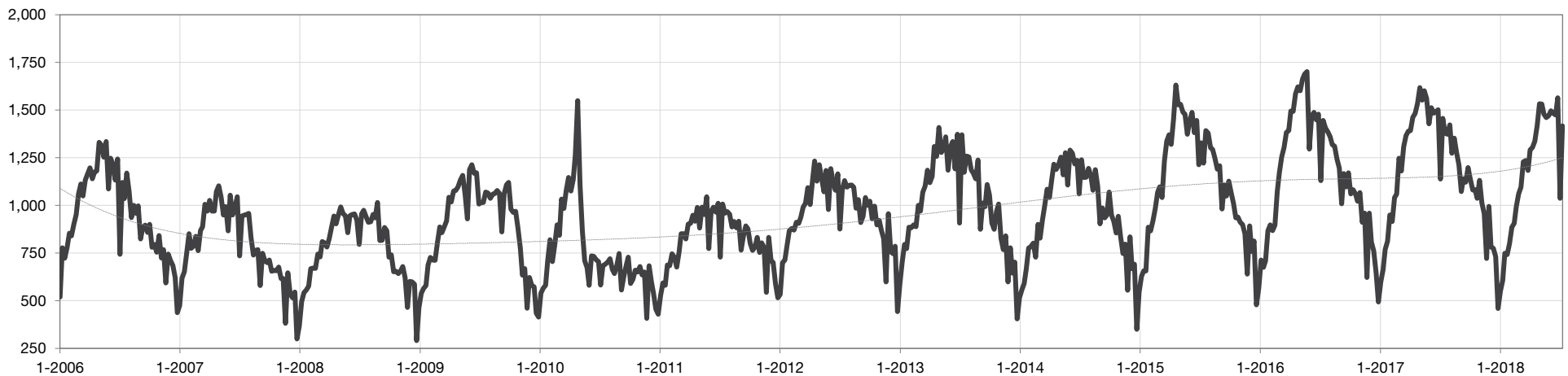
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/21/2018	1,337	1,482	- 9.8%
4/28/2018	1,417	1,534	- 7.6%
5/5/2018	1,533	1,618	- 5.3%
5/12/2018	1,532	1,552	- 1.3%
5/19/2018	1,478	1,601	- 7.7%
5/26/2018	1,461	1,560	- 6.3%
6/2/2018	1,470	1,428	+ 2.9%
6/9/2018	1,496	1,512	- 1.1%
6/16/2018	1,483	1,484	- 0.1%
6/23/2018	1,474	1,492	- 1.2%
6/30/2018	1,564	1,502	+ 4.1%
7/7/2018	1,037	1,139	- 9.0%
7/14/2018	1,417	1,457	- 2.7%
<b>3-Month Total</b>	<b>18,699</b>	<b>19,361</b>	<b>- 3.4%</b>

## Historical Pending Sales



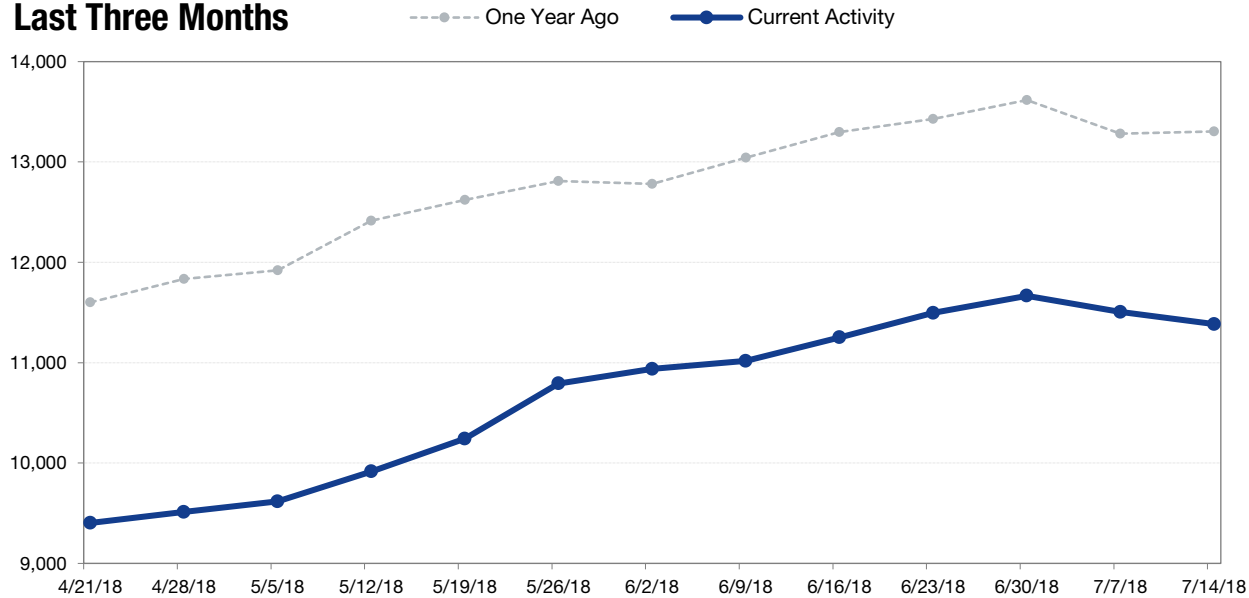
# Inventory of Homes for Sale

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



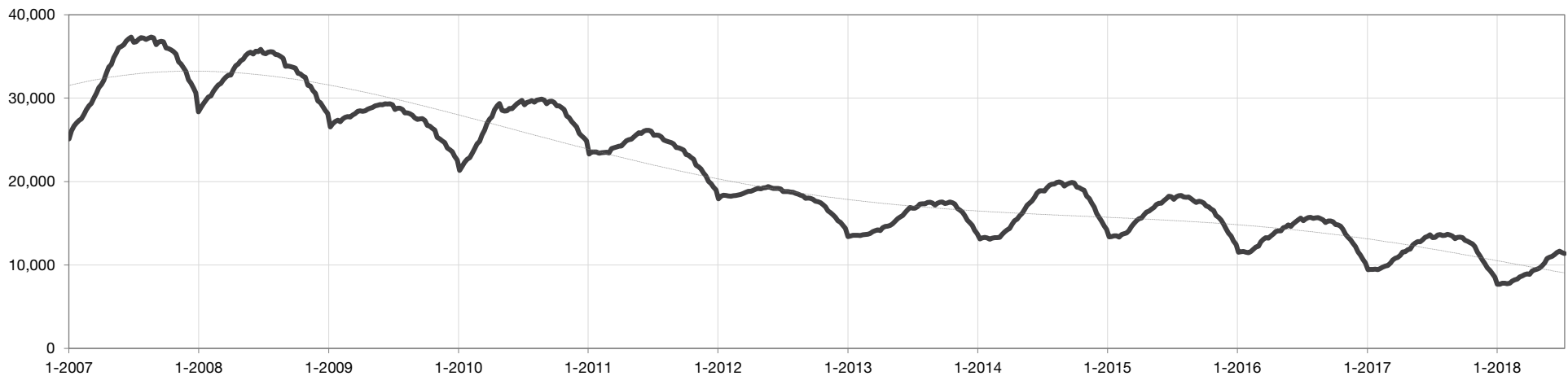
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/21/2018	9,403	11,601	- 18.9%
4/28/2018	9,512	11,835	- 19.6%
5/5/2018	9,617	11,920	- 19.3%
5/12/2018	9,916	12,414	- 20.1%
5/19/2018	10,242	12,622	- 18.9%
5/26/2018	10,792	12,809	- 15.7%
6/2/2018	10,938	12,782	- 14.4%
6/9/2018	11,018	13,043	- 15.5%
6/16/2018	11,251	13,298	- 15.4%
6/23/2018	11,495	13,429	- 14.4%
6/30/2018	11,666	13,617	- 14.3%
7/7/2018	11,506	13,283	- 13.4%
7/14/2018	11,384	13,303	- 14.4%
<b>3-Month Avg</b>	<b>10,672</b>	<b>12,766</b>	<b>- 16.4%</b>

## Historical Inventory Levels



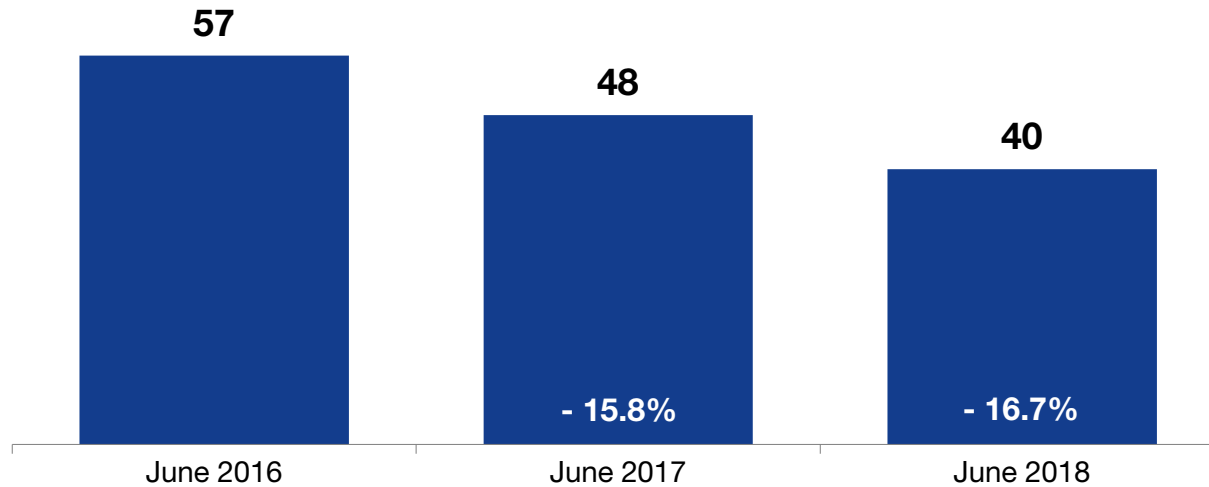
# Days on Market Until Sale

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



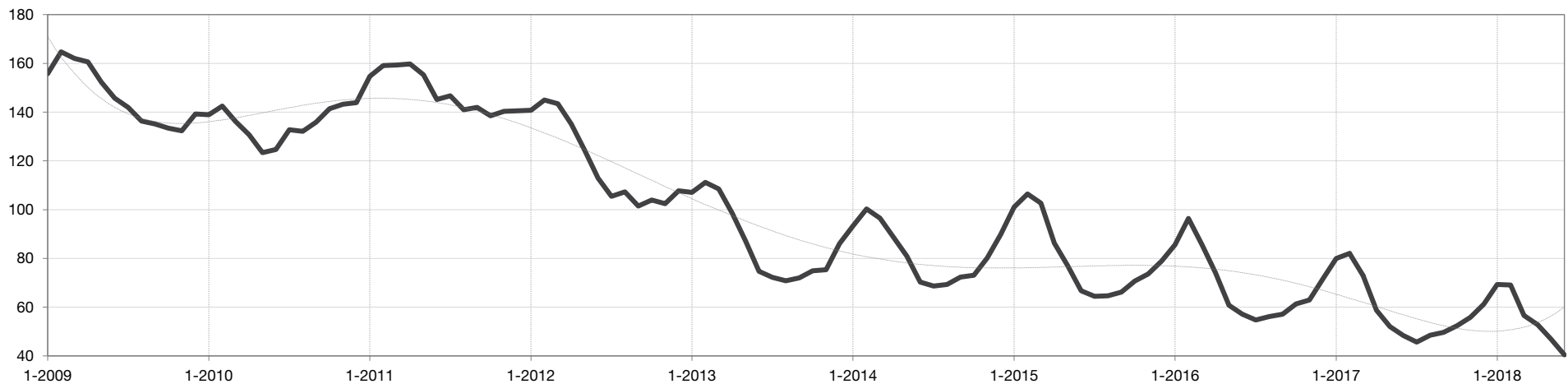
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## June



Month	Current Activity	One Year Previous	+ / -
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%
April 2018	53	59	- 10.2%
May 2018	47	52	- 9.6%
June 2018	40	48	- 16.7%
12-Month Avg	52	60	- 13.3%

## Historical Days on Market Until Sale



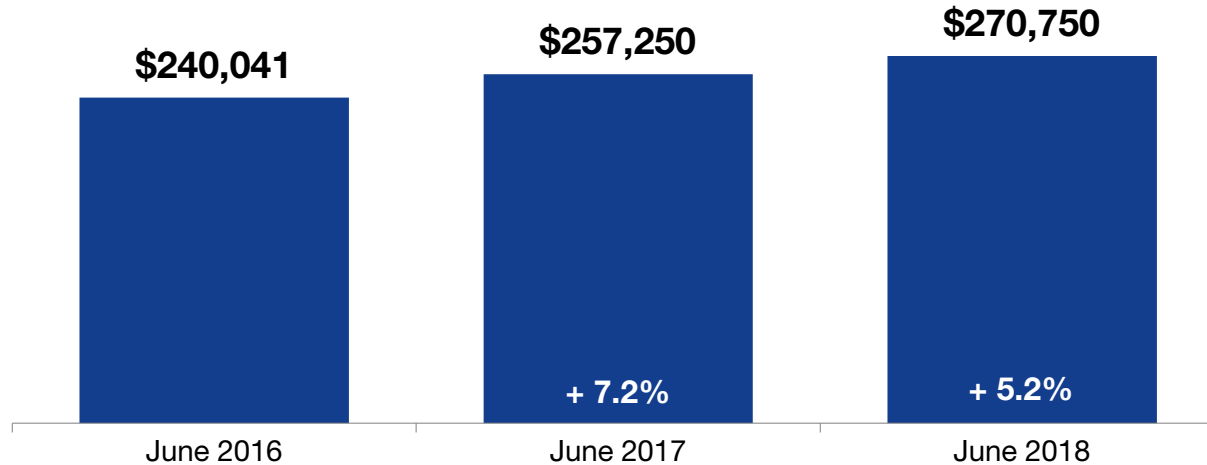
# Median Sales Price

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



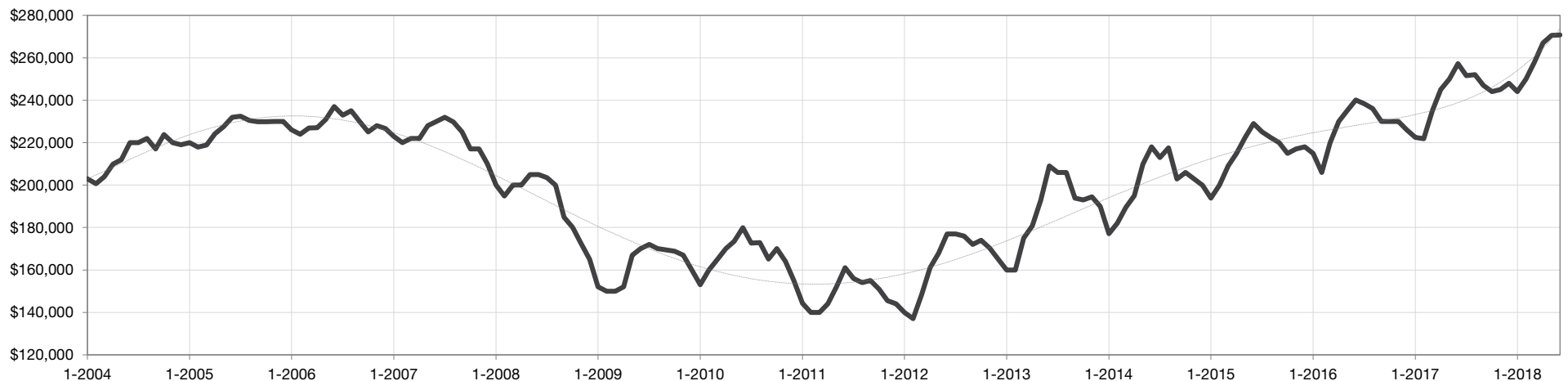
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## June



Month	Current Activity	One Year Previous	+ / -
July 2017	\$251,500	\$238,400	+ 5.5%
August 2017	\$252,000	\$236,000	+ 6.8%
September 2017	\$247,000	\$230,000	+ 7.4%
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	\$258,050	\$235,000	+ 9.8%
April 2018	\$267,000	\$245,000	+ 9.0%
May 2018	\$270,500	\$250,000	+ 8.2%
June 2018	\$270,750	\$257,250	+ 5.2%
12-Month Med	\$255,000	\$238,000	+ 7.1%

## Historical Median Sales Price



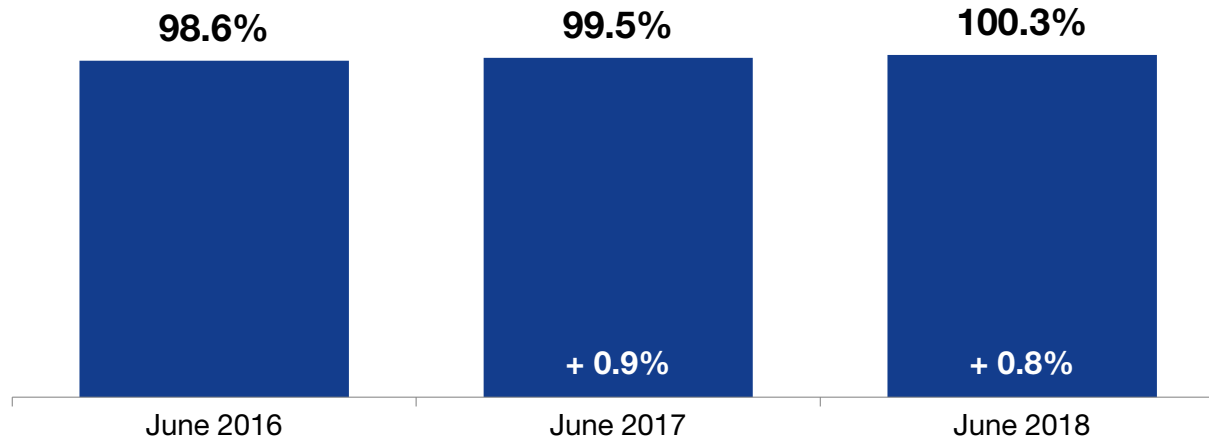
# Percent of Original List Price Received

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.



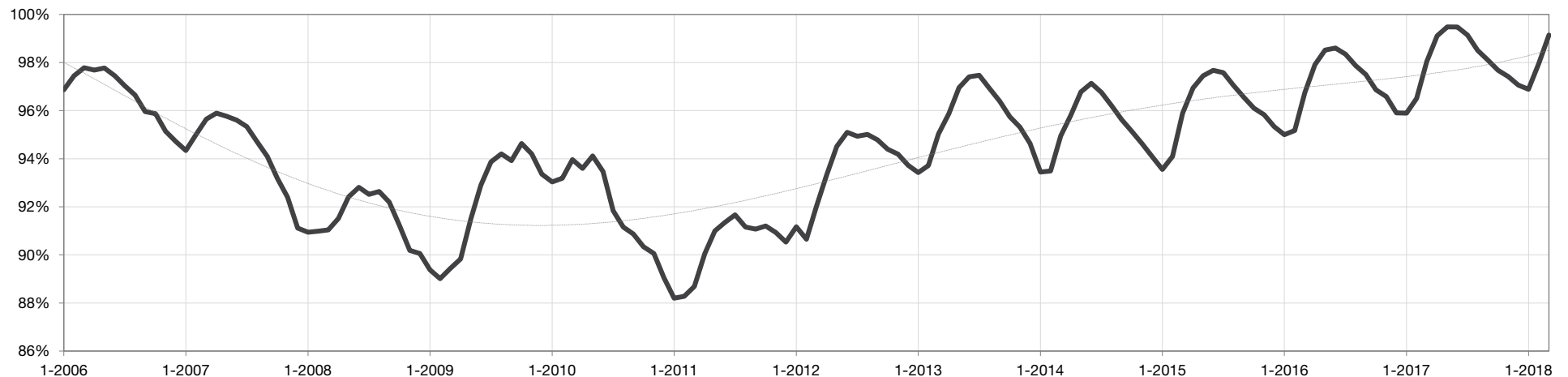
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## June



Month	Current Activity	One Year Previous	+ / -
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%
April 2018	99.9%	99.1%	+ 0.8%
May 2018	100.2%	99.5%	+ 0.7%
June 2018	100.3%	99.5%	+ 0.8%
12-Month Avg	98.7%	97.9%	+ 0.8%

## Historical Percent of Original List Price Received



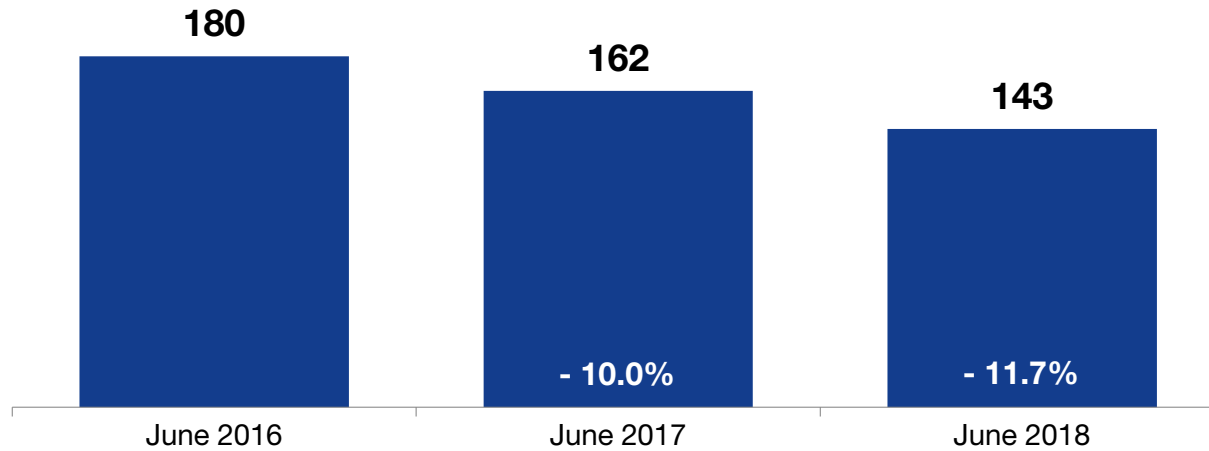
# Housing Affordability Index

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.



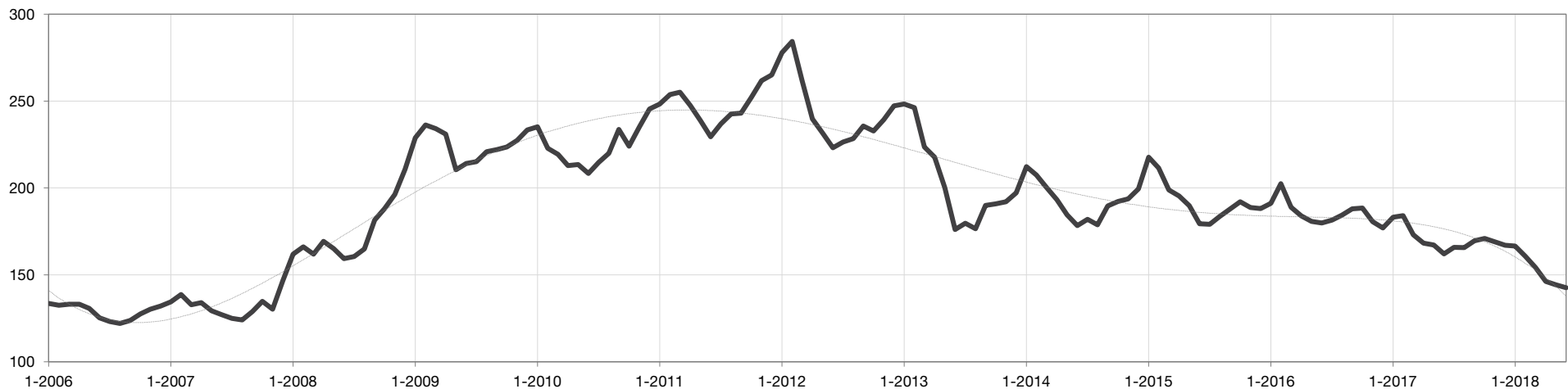
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## June



Month	Current Activity	One Year Previous	+ / -
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%
April 2018	146	168	- 13.1%
May 2018	144	167	- 13.8%
June 2018	143	162	- 11.7%
12-Month Avg	160	178	- 10.1%

## Historical Housing Affordability Index





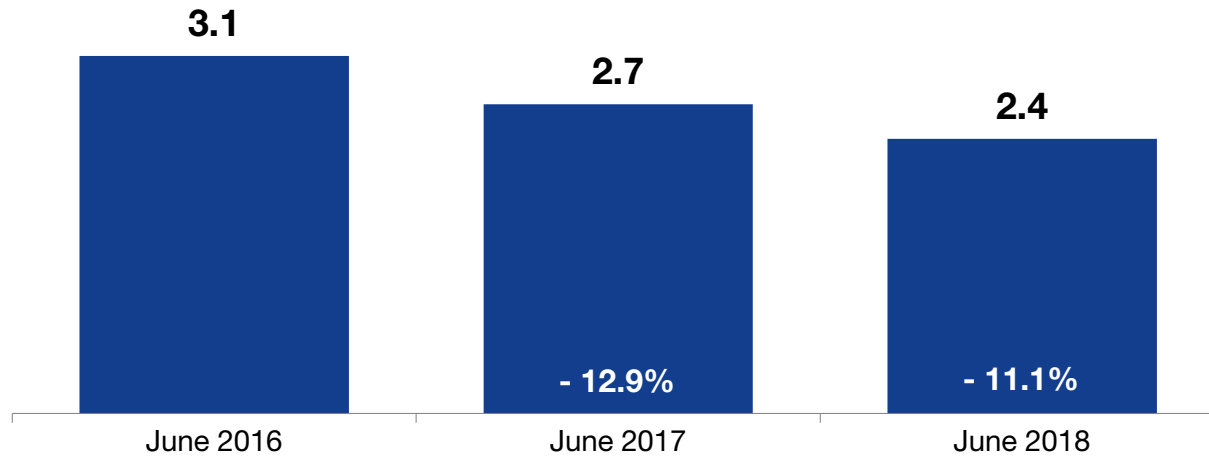
# Months Supply of Homes for Sale

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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## June



Month	Current Activity	One Year Previous	+ / -
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	1.8	2.2	- 18.2%
April 2018	1.9	2.4	- 20.8%
May 2018	2.2	2.5	- 12.0%
June 2018	2.4	2.7	- 11.1%
12-Month Avg	2.1	2.5	- 16.0%

## Historical Months Supply of Homes for Sale

