



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 July 28, 2018

Publish Date: August 6, 2018 • All comparisons are to 2017

The U.S. Labor Department reported that the economy added 157,000 jobs in July, marking 93 months in a row of job additions. Beginning in October 2010, that is the longest streak of monthly employment growth on record. The unemployment rate dropped to a historically low 3.9 percent, and wage growth remained at an annual rate of 2.7 percent. Meanwhile, escalating tariff conflicts with U.S. trade partners have not yet impacted the day-to-day housing market, but builders have indicated that lumber tariffs are increasing prices for new homes.

In the Twin Cities region, for the week ending July 28:

- New Listings increased 6.1% to 1,814
- Pending Sales increased 2.0% to 1,401
- Inventory decreased 12.5% to 11,959

For the month of June:

- Median Sales Price increased 5.3% to \$271,000
- 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

+ 6.1%	+ 2.0%	- 12.5%
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



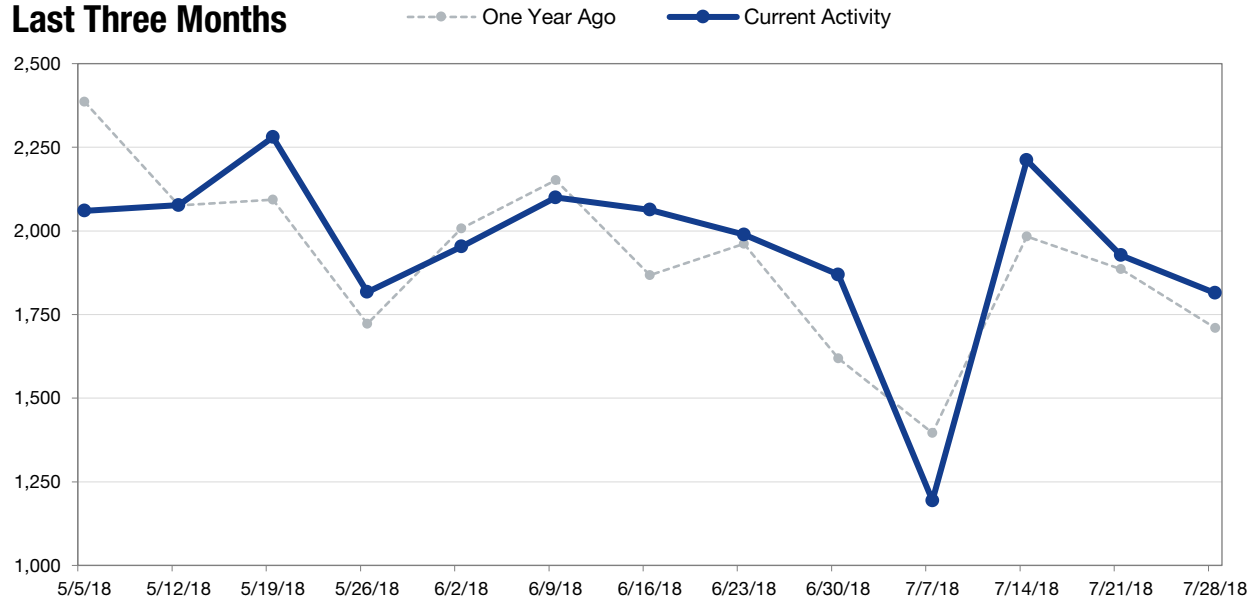
New Listings

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	+ / -
5/5/2018	2,060	2,386	- 13.7%
5/12/2018	2,077	2,076	+ 0.0%
5/19/2018	2,280	2,093	+ 8.9%
5/26/2018	1,817	1,722	+ 5.5%
6/2/2018	1,953	2,007	- 2.7%
6/9/2018	2,100	2,152	- 2.4%
6/16/2018	2,063	1,868	+ 10.4%
6/23/2018	1,989	1,961	+ 1.4%
6/30/2018	1,869	1,619	+ 15.4%
7/7/2018	1,194	1,396	- 14.5%
7/14/2018	2,211	1,983	+ 11.5%
7/21/2018	1,927	1,886	+ 2.2%
7/28/2018	1,814	1,710	+ 6.1%
3-Month Total	25,354	24,859	+ 2.0%

Historical New Listings



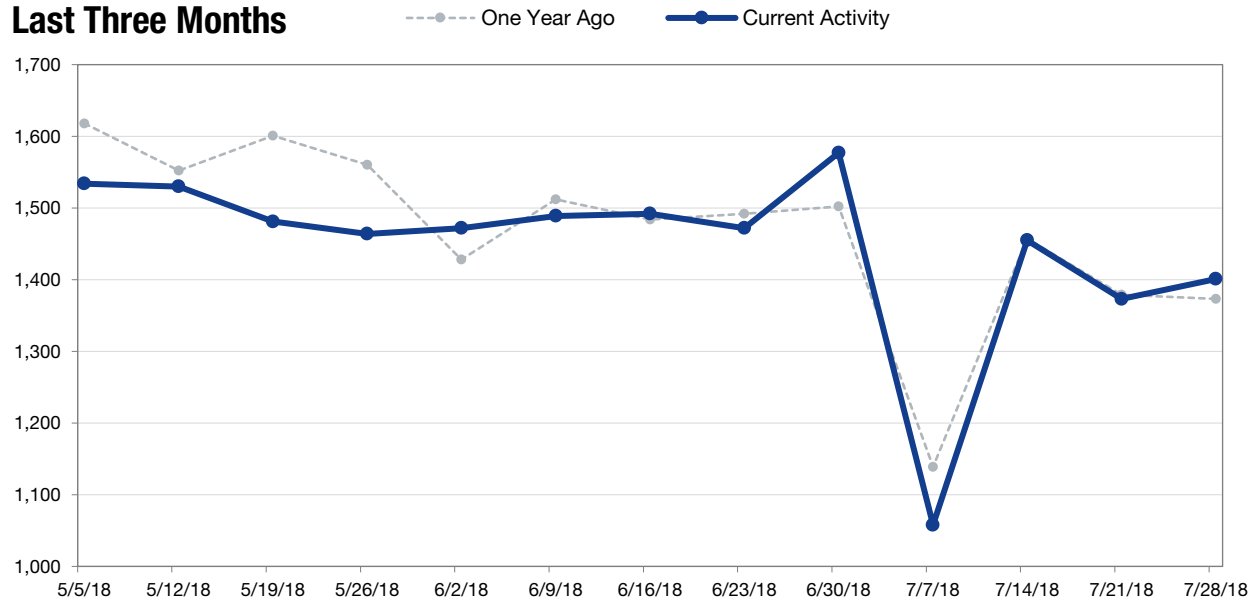
Pending Sales

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



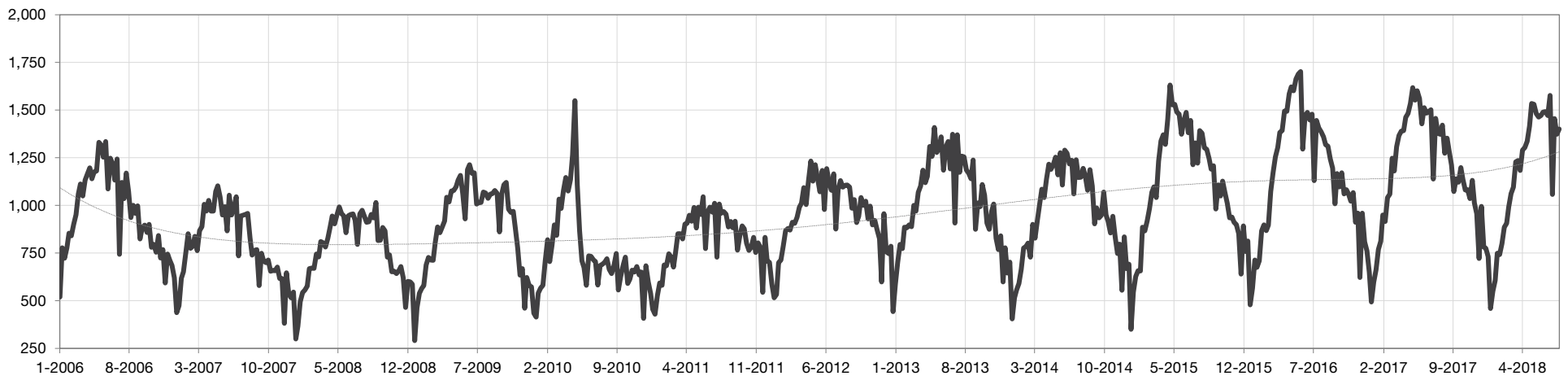
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/5/2018	1,534	1,618	- 5.2%
5/12/2018	1,530	1,552	- 1.4%
5/19/2018	1,481	1,601	- 7.5%
5/26/2018	1,464	1,560	- 6.2%
6/2/2018	1,472	1,428	+ 3.1%
6/9/2018	1,489	1,512	- 1.5%
6/16/2018	1,492	1,484	+ 0.5%
6/23/2018	1,472	1,492	- 1.3%
6/30/2018	1,577	1,502	+ 5.0%
7/7/2018	1,058	1,139	- 7.1%
7/14/2018	1,455	1,457	- 0.1%
7/21/2018	1,373	1,379	- 0.4%
7/28/2018	1,401	1,373	+ 2.0%
3-Month Total	18,798	19,097	- 1.6%

Historical Pending Sales



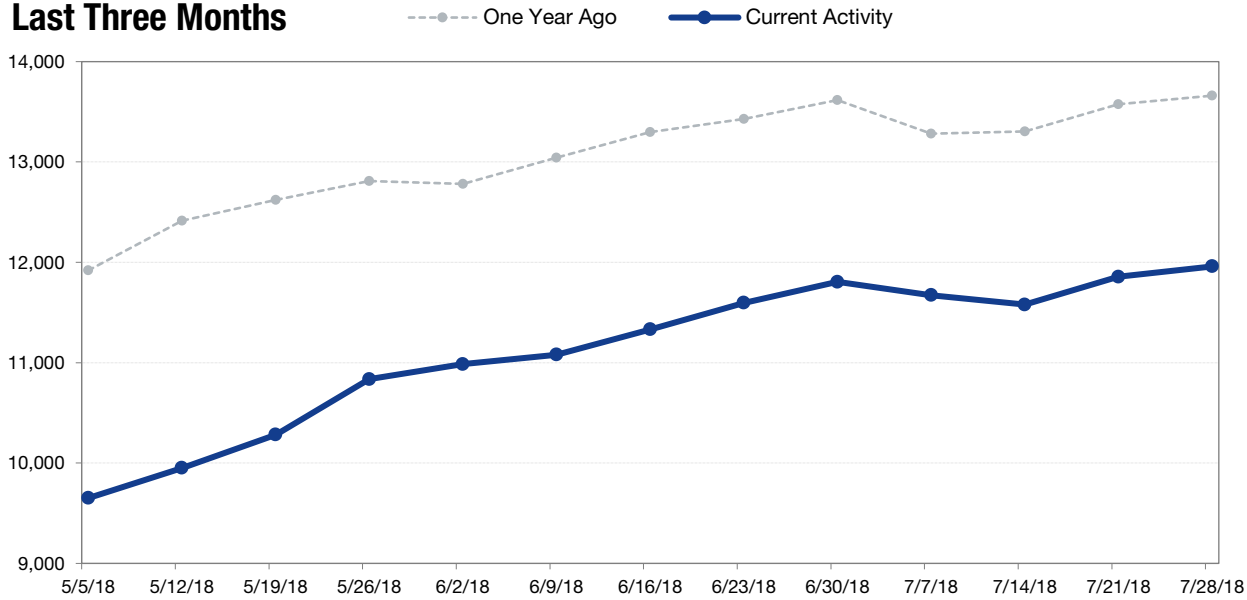
Inventory of Homes for Sale

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



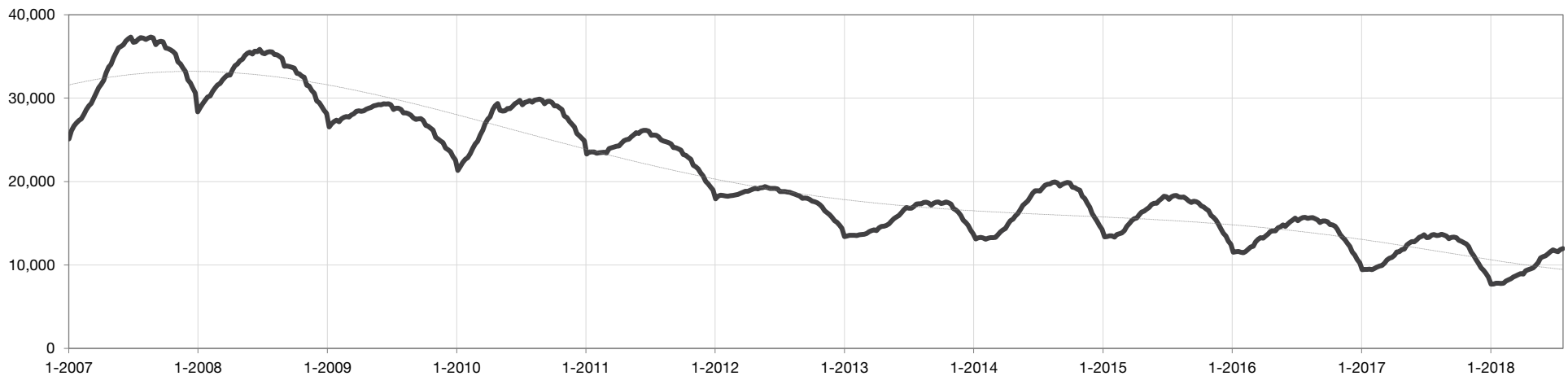
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/5/2018	9,651	11,920	- 19.0%
5/12/2018	9,951	12,414	- 19.8%
5/19/2018	10,282	12,622	- 18.5%
5/26/2018	10,836	12,809	- 15.4%
6/2/2018	10,986	12,782	- 14.1%
6/9/2018	11,079	13,043	- 15.1%
6/16/2018	11,332	13,298	- 14.8%
6/23/2018	11,596	13,429	- 13.6%
6/30/2018	11,805	13,617	- 13.3%
7/7/2018	11,672	13,283	- 12.1%
7/14/2018	11,579	13,303	- 13.0%
7/21/2018	11,856	13,577	- 12.7%
7/28/2018	11,959	13,661	- 12.5%
3-Month Avg	11,122	13,058	- 14.8%

Historical Inventory Levels



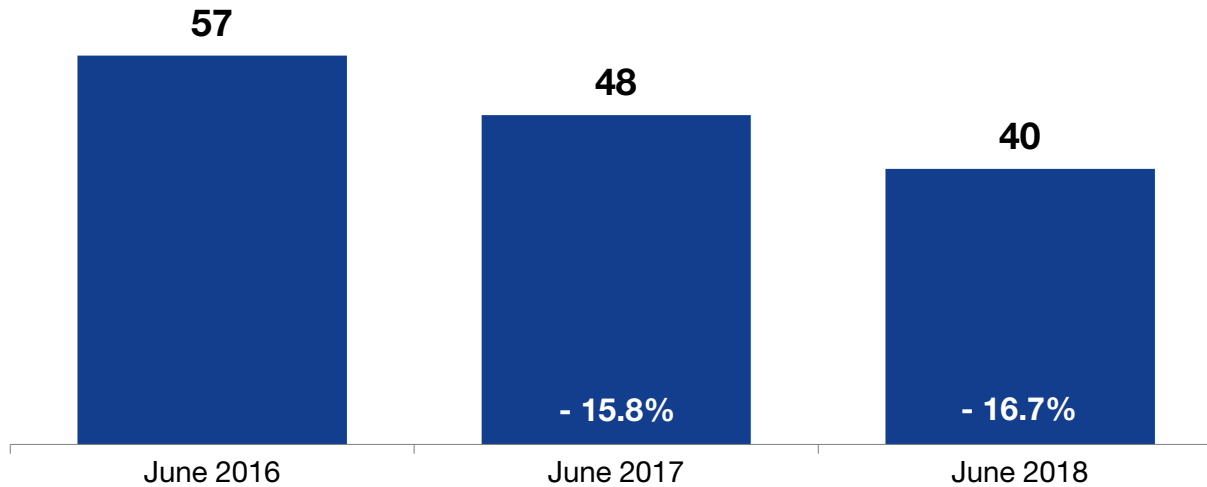
Days on Market Until Sale

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



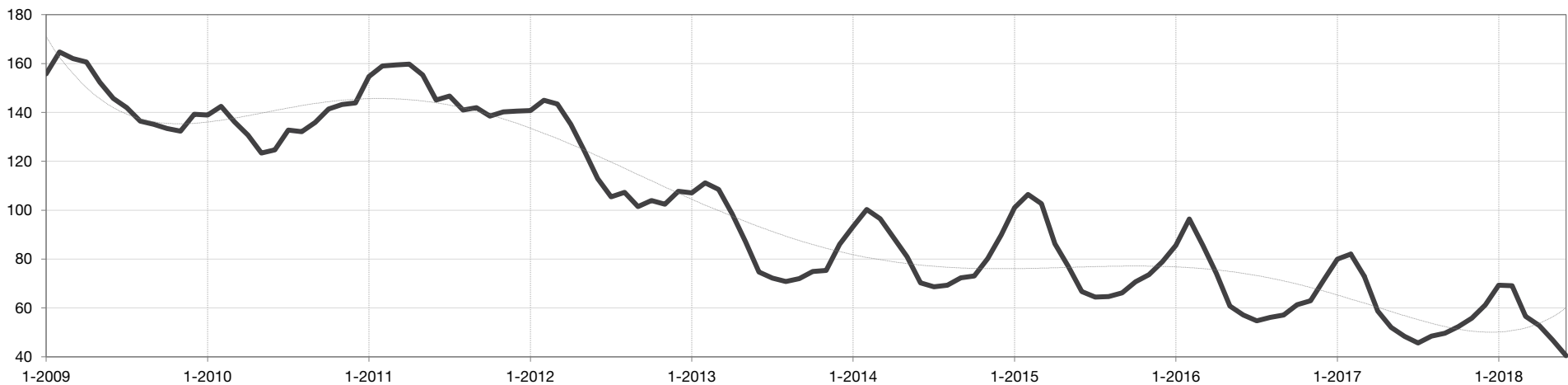
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June



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



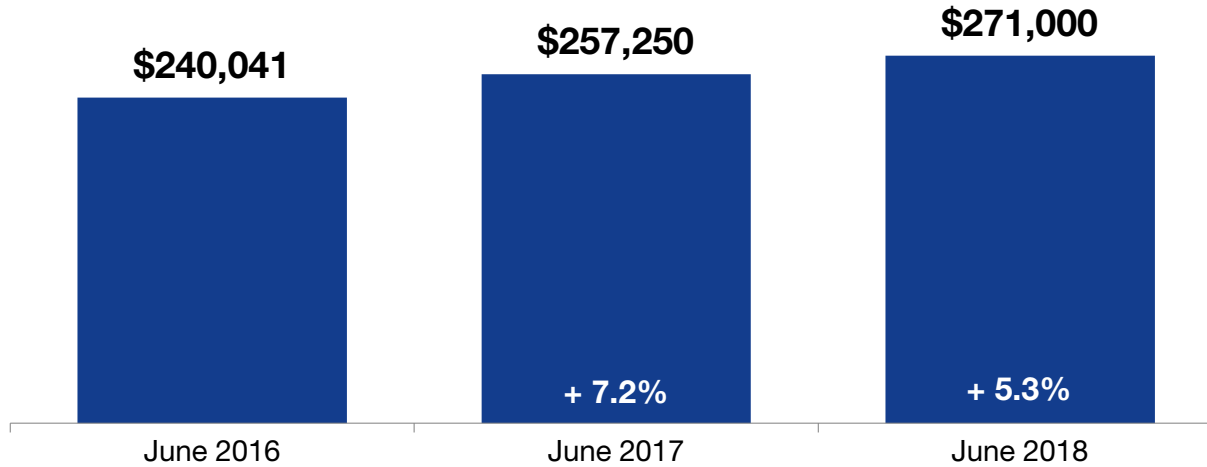
Median Sales Price

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



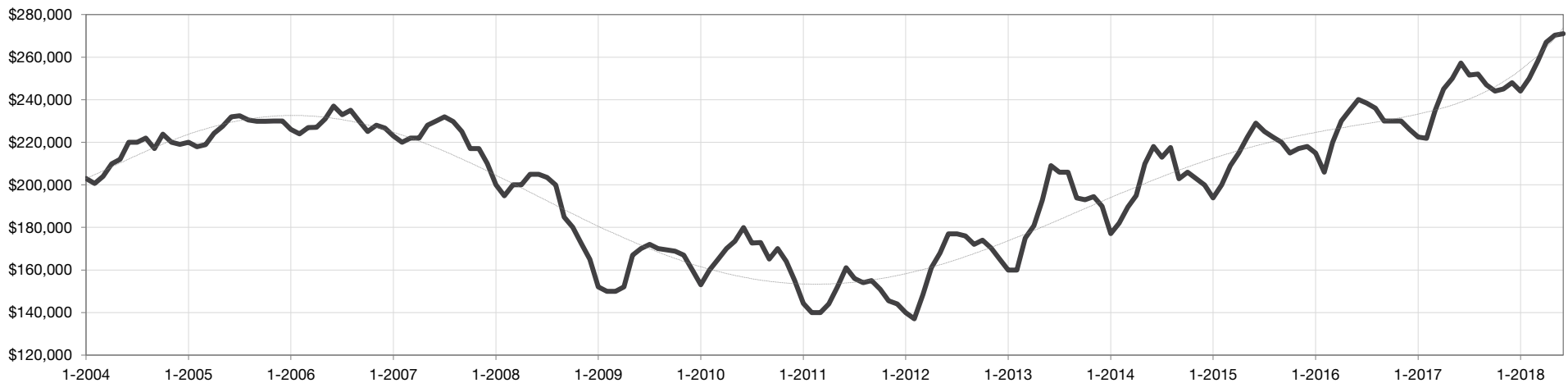
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June



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	\$258,100	\$235,000	+ 9.8%
April 2018	\$267,000	\$245,000	+ 9.0%
May 2018	\$270,315	\$250,000	+ 8.1%
June 2018	\$271,000	\$257,250	+ 5.3%
12-Month Med	\$255,000	\$238,000	+ 7.1%

Historical Median Sales Price



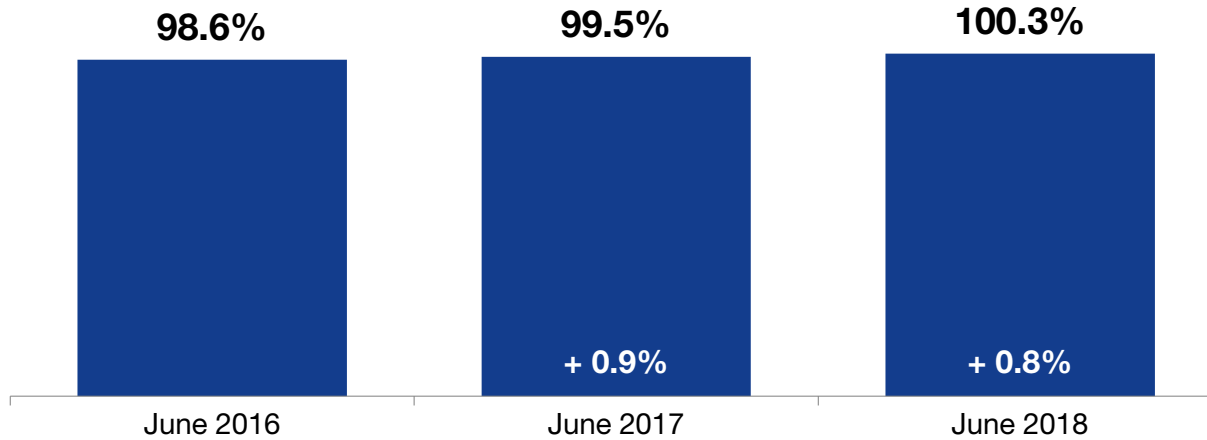
Percent of Original List Price Received

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.



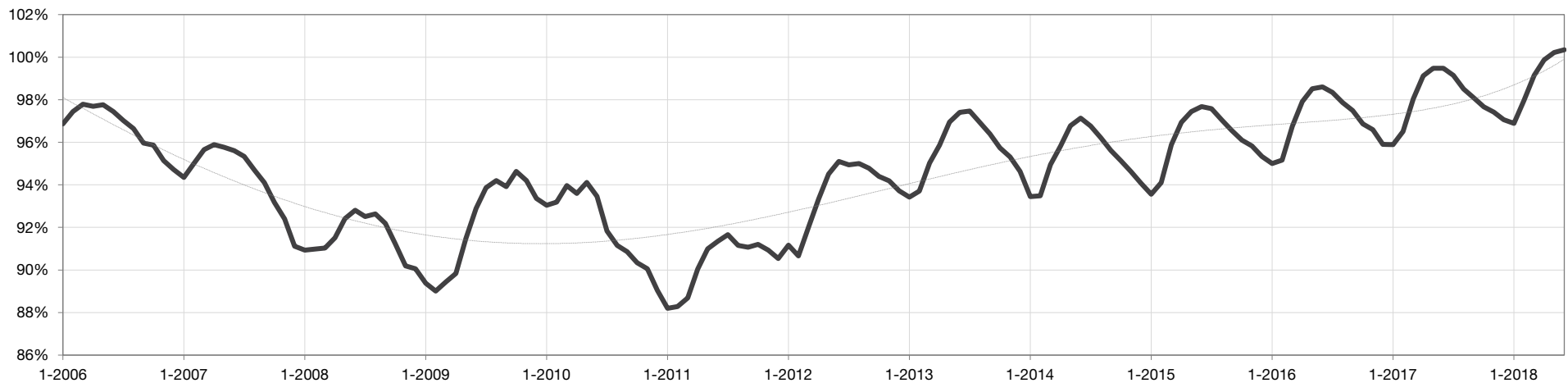
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June



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



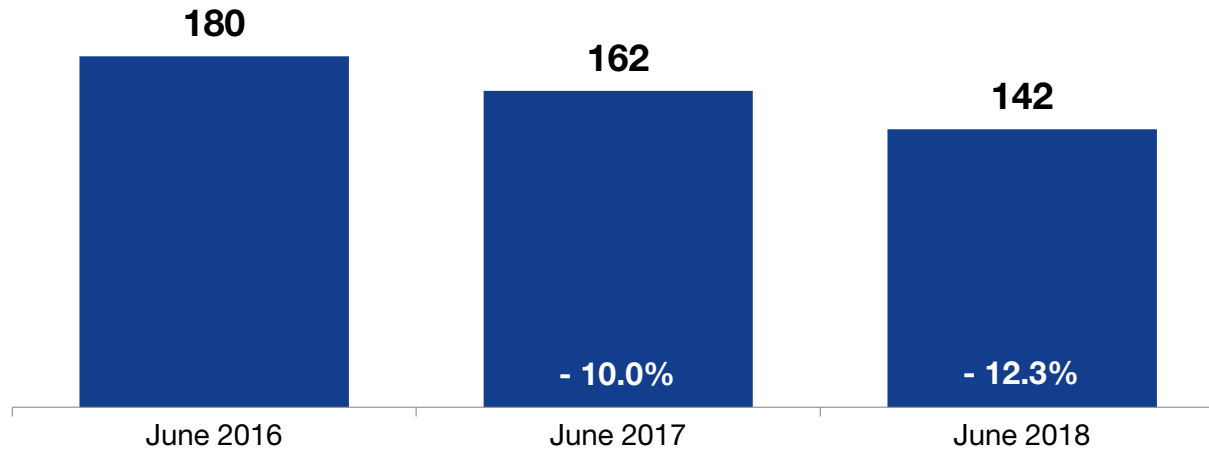
Housing Affordability Index

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.



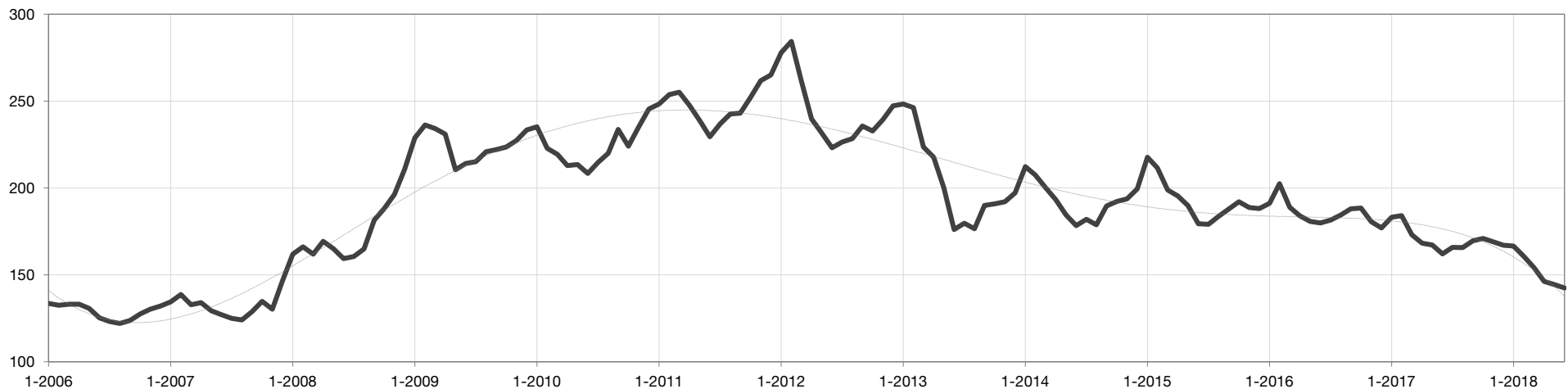
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June



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	142	162	- 12.3%
12-Month Avg	160	178	- 10.1%

Historical Housing Affordability Index



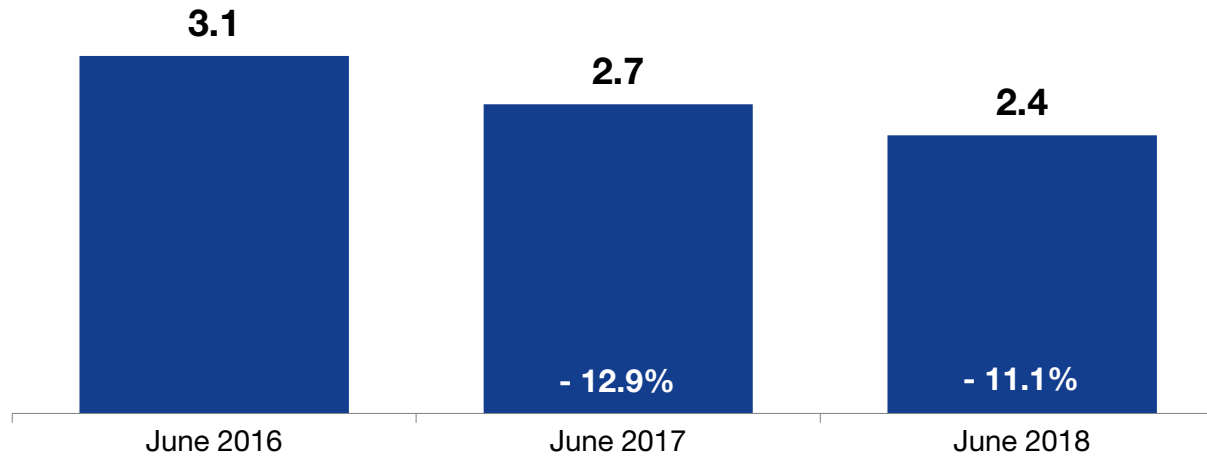
Months Supply of Homes for Sale

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

