



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 August 18, 2018

Publish Date: August 27, 2018 • All comparisons are to 2017

It has been another busy summer for residential real estate. The lower supply, higher prices, faster sales mantra has remained in place for most of the nation for the entirety of the year – which heightened in intensity during the summer sales season – but there has been some conversation about the possibility of more supply and lower prices. Presently, it is just conversation, as the numbers are not reflective of a shift in trend lines anytime soon.

In the Twin Cities region, for the week ending August 18:

- New Listings increased 6.2% to 1,759
- Pending Sales decreased 10.2% to 1,215
- Inventory decreased 10.9% to 12,207

For the month of July:

- Median Sales Price increased 6.6% to \$268,000
- Days on Market decreased 17.4% to 38
- Percent of Original List Price Received increased 0.7% to 99.8%
- Months Supply of Homes For Sale decreased 11.1% to 2.4

Quick Facts

+ 6.2%	- 10.2%	- 10.9%
Change in New Listings	Change in Pending Sales	Change in Inventory

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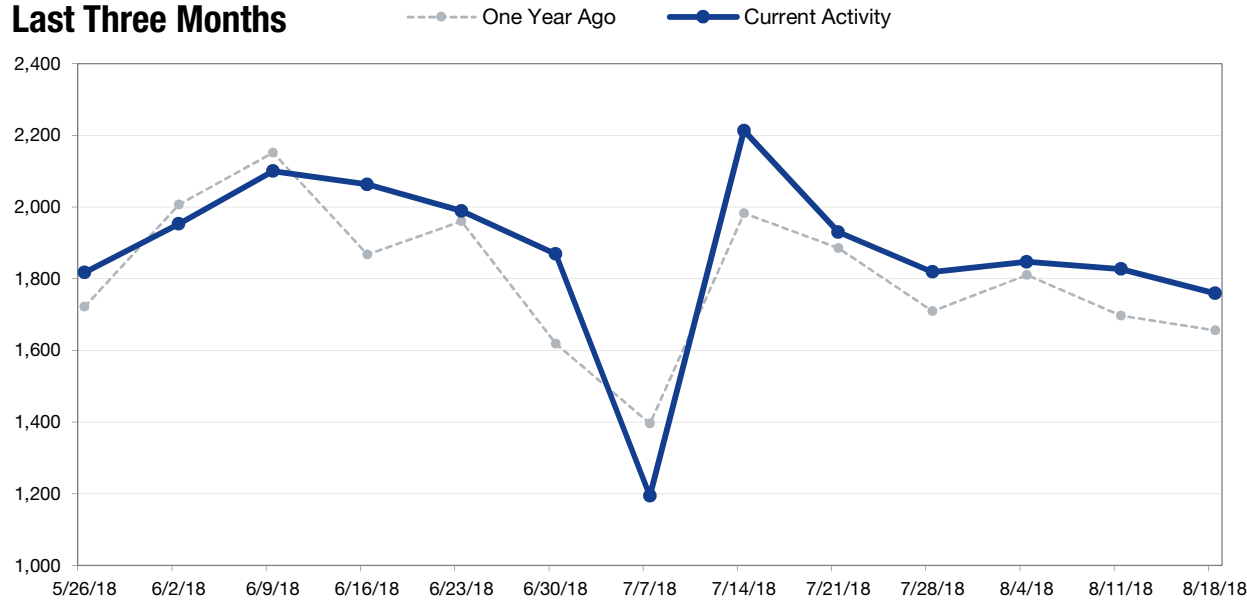
New Listings

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



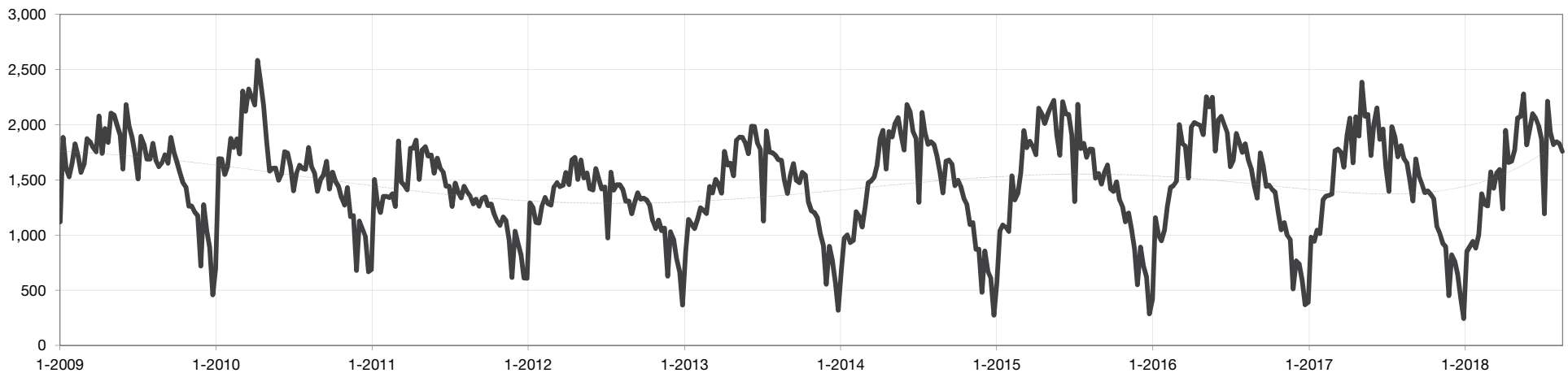
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	2,213	1,983	+ 11.6%
7/21/2018	1,930	1,886	+ 2.3%
7/28/2018	1,819	1,710	+ 6.4%
8/4/2018	1,847	1,811	+ 2.0%
8/11/2018	1,827	1,697	+ 7.7%
8/18/2018	1,759	1,656	+ 6.2%
3-Month Total	24,380	23,468	+ 3.9%

Historical New Listings



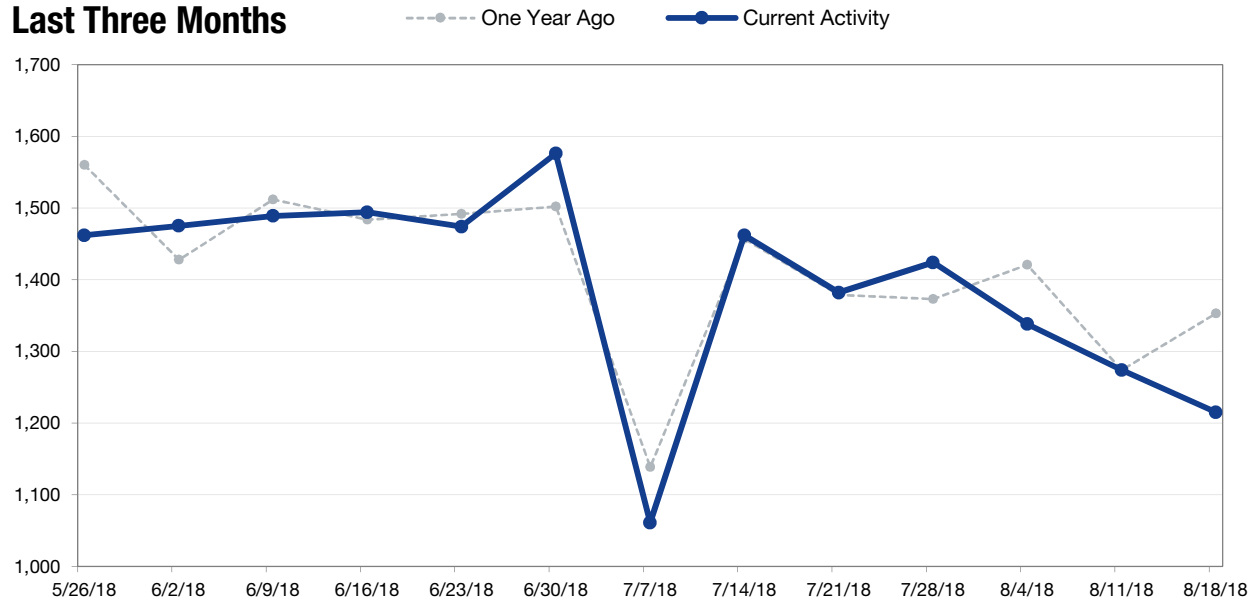
Pending Sales

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	+ / -
5/26/2018	1,462	1,560	- 6.3%
6/2/2018	1,475	1,428	+ 3.3%
6/9/2018	1,489	1,512	- 1.5%
6/16/2018	1,494	1,484	+ 0.7%
6/23/2018	1,474	1,492	- 1.2%
6/30/2018	1,576	1,502	+ 4.9%
7/7/2018	1,061	1,139	- 6.8%
7/14/2018	1,462	1,457	+ 0.3%
7/21/2018	1,382	1,379	+ 0.2%
7/28/2018	1,424	1,373	+ 3.7%
8/4/2018	1,338	1,421	- 5.8%
8/11/2018	1,274	1,274	0.0%
8/18/2018	1,215	1,353	- 10.2%
3-Month Total	18,126	18,374	- 1.3%

Historical Pending Sales



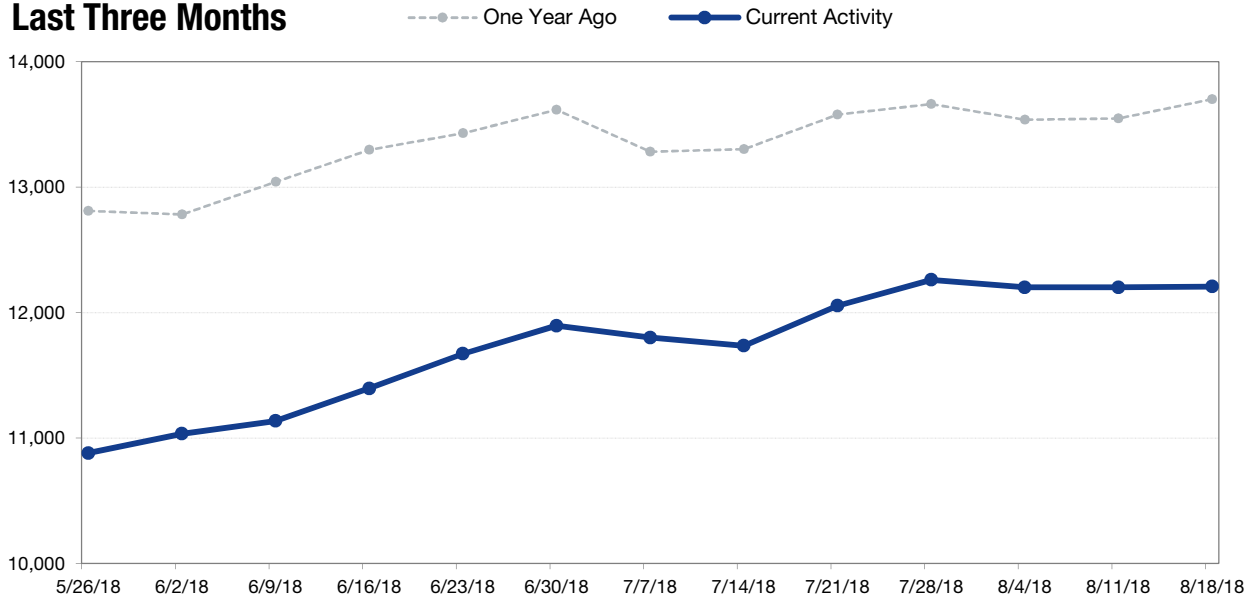
Inventory of Homes for Sale

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



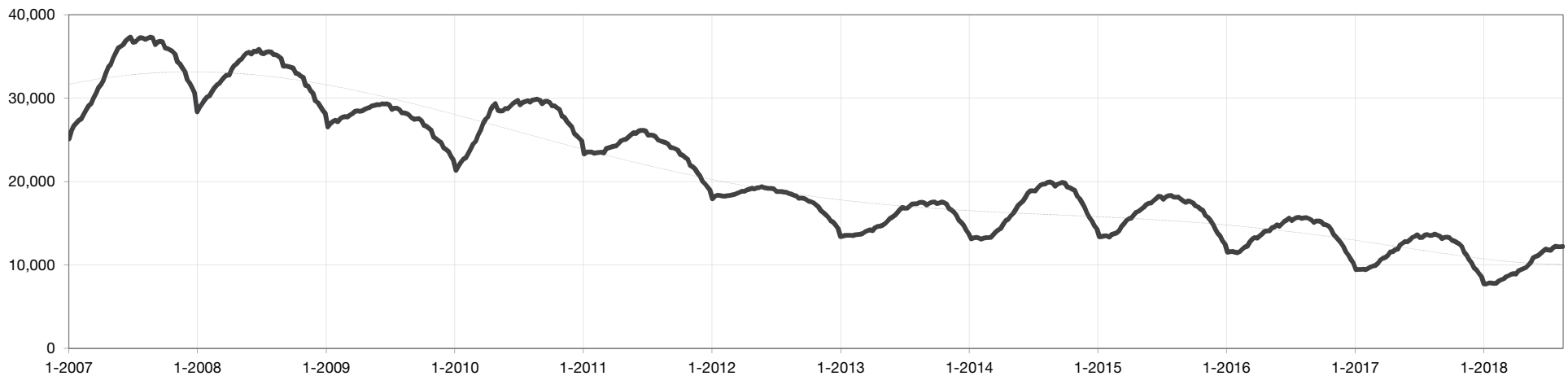
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/26/2018	10,879	12,810	- 15.1%
6/2/2018	11,033	12,783	- 13.7%
6/9/2018	11,135	13,044	- 14.6%
6/16/2018	11,395	13,299	- 14.3%
6/23/2018	11,671	13,430	- 13.1%
6/30/2018	11,895	13,618	- 12.7%
7/7/2018	11,800	13,284	- 11.2%
7/14/2018	11,735	13,304	- 11.8%
7/21/2018	12,054	13,578	- 11.2%
7/28/2018	12,261	13,662	- 10.3%
8/4/2018	12,201	13,538	- 9.9%
8/11/2018	12,200	13,549	- 10.0%
8/18/2018	12,207	13,702	- 10.9%
3-Month Avg	11,728	13,354	- 12.2%

Historical Inventory Levels



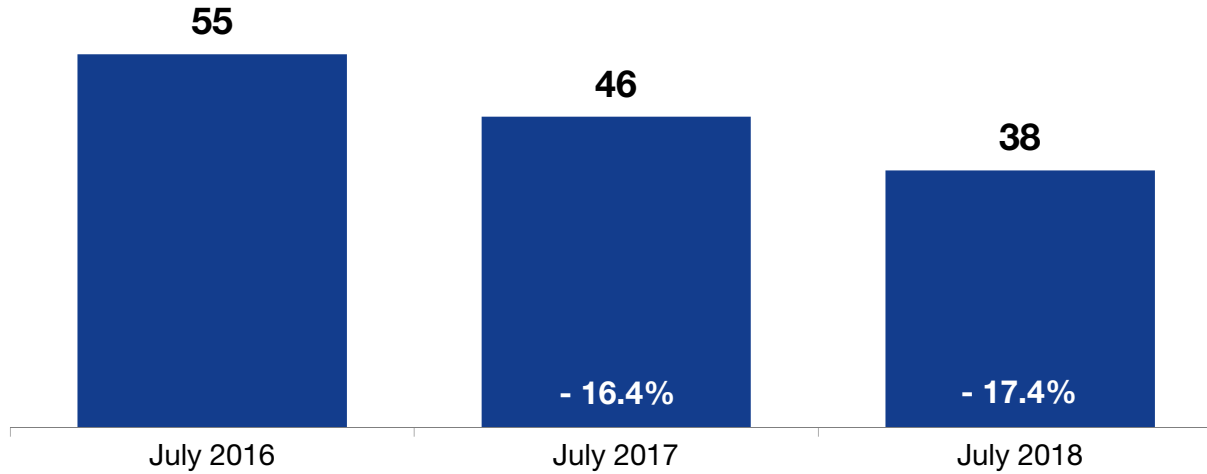
Days on Market Until Sale

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



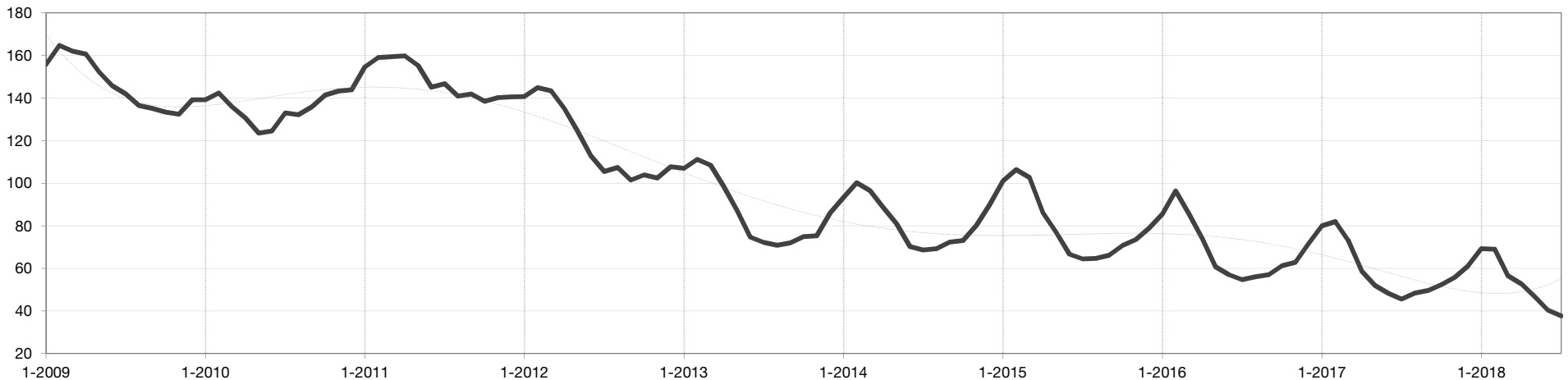
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July



Month	Current Activity	One Year Previous	+ / -
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%
July 2018	38	46	- 17.4%
12-Month Avg	51	59	- 13.6%

Historical Days on Market Until Sale



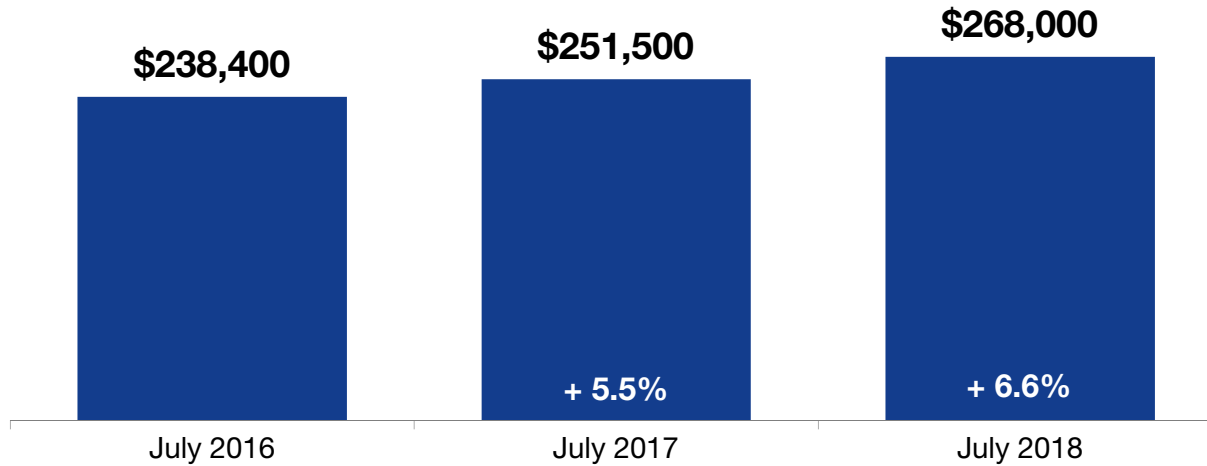
Median Sales Price

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



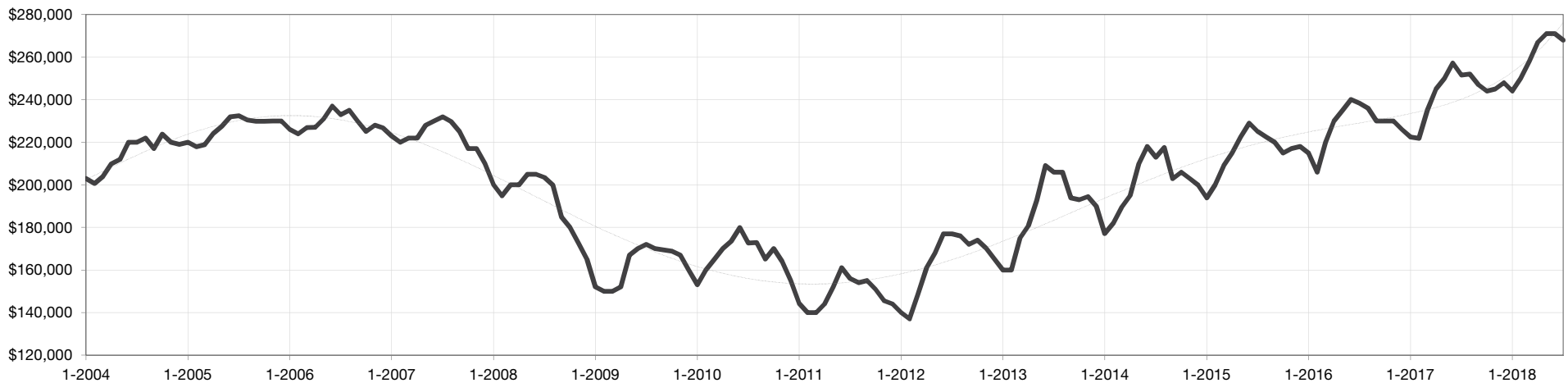
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July



Month	Current Activity	One Year Previous	+ / -
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	\$271,000	\$250,000	+ 8.4%
June 2018	\$271,000	\$257,250	+ 5.3%
July 2018	\$268,000	\$251,500	+ 6.6%
12-Month Med	\$257,000	\$239,900	+ 7.1%

Historical Median Sales Price



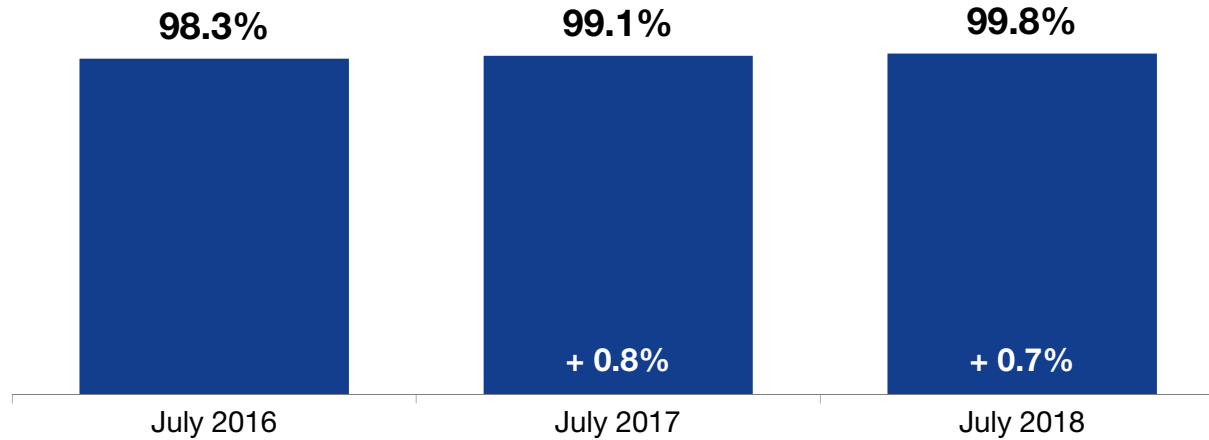
Percent of Original List Price Received

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.



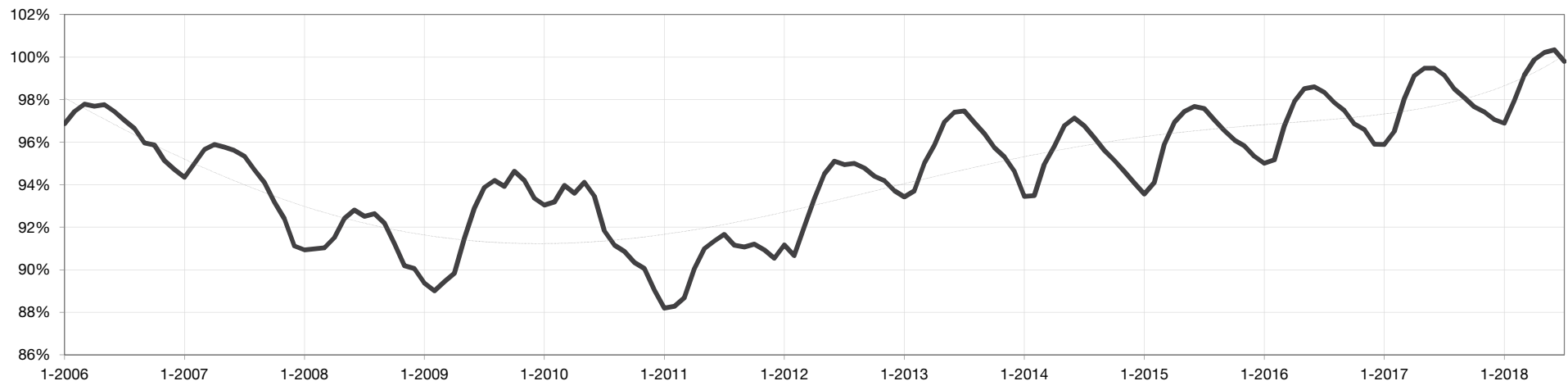
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July



Month	Current Activity	One Year Previous	+ / -
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%
July 2018	99.8%	99.1%	+ 0.7%
12-Month Avg	98.8%	98.0%	+ 0.8%

Historical Percent of Original List Price Received



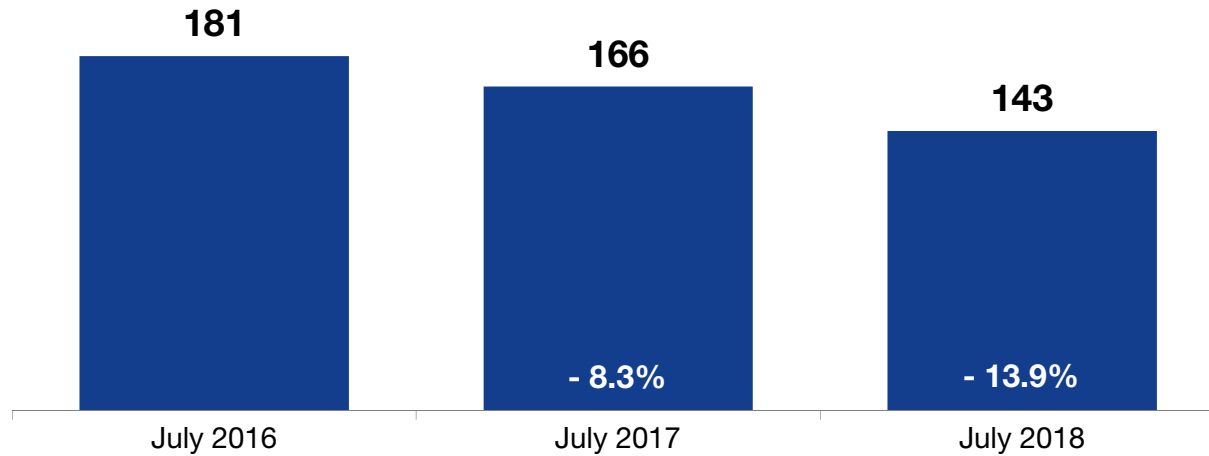
Housing Affordability Index

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.



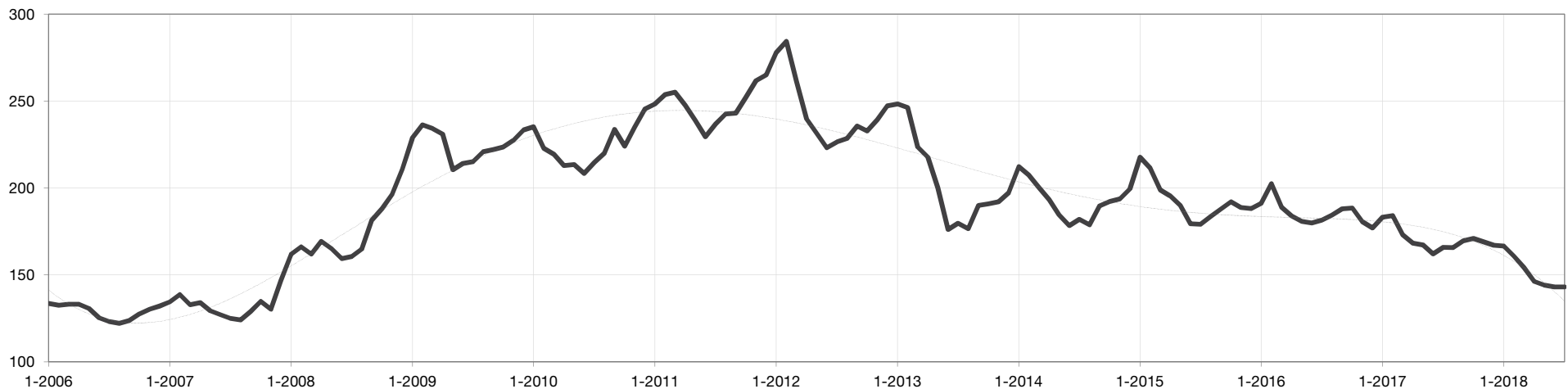
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July



Month	Current Activity	One Year Previous	+ / -
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%
July 2018	143	166	- 13.9%
12-Month Avg	159	177	- 10.2%

Historical Housing Affordability Index



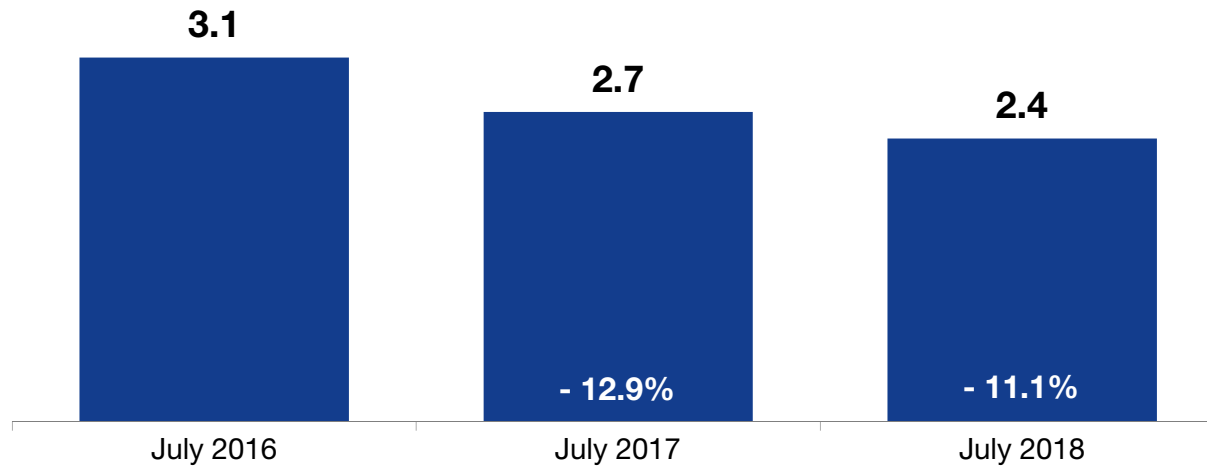
Months Supply of Homes for Sale

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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July



Month	Current Activity	One Year Previous	+ / -
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%
July 2018	2.4	2.7	- 11.1%
12-Month Avg	2.1	2.4	- 12.5%

Historical Months Supply of Homes for Sale

