



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 September 1, 2018

Publish Date: September 10, 2018 • All comparisons are to 2017

At this time of year, there tends to be a final push to get a housing deal done before a natural switch in focus toward the likes of back-to-school needs, home preparation for colder weather and even pre-planning for winter holiday and leisure travel. Although there doesn't appear to be a huge national increase in sales compared to last year, there also isn't any overt let-down. Residential real estate is healthy now and should continue to be healthy into the fall and winter seasons.

In the Twin Cities region, for the week ending September 1:

- New Listings decreased 1.4% to 1,291
- Pending Sales increased 0.4% to 1,217
- Inventory decreased 7.6% to 12,438

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 7.4% to 2.5

## Quick Facts

<b>- 1.4%</b>	<b>+ 0.4%</b>	<b>- 7.6%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

### 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



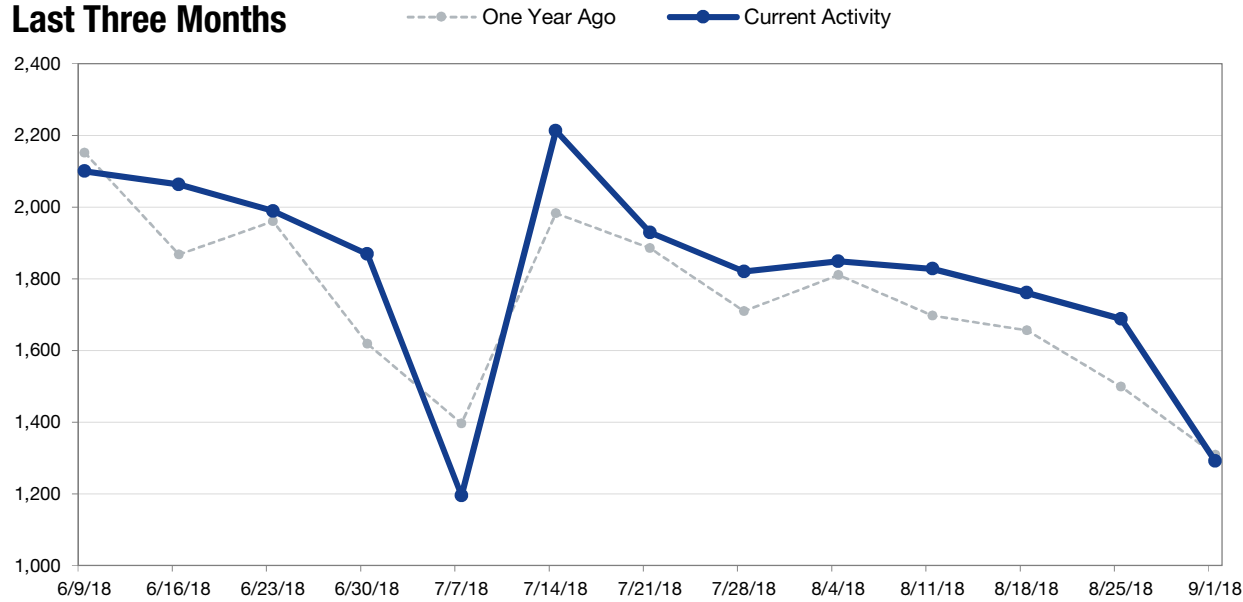
# New Listings

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



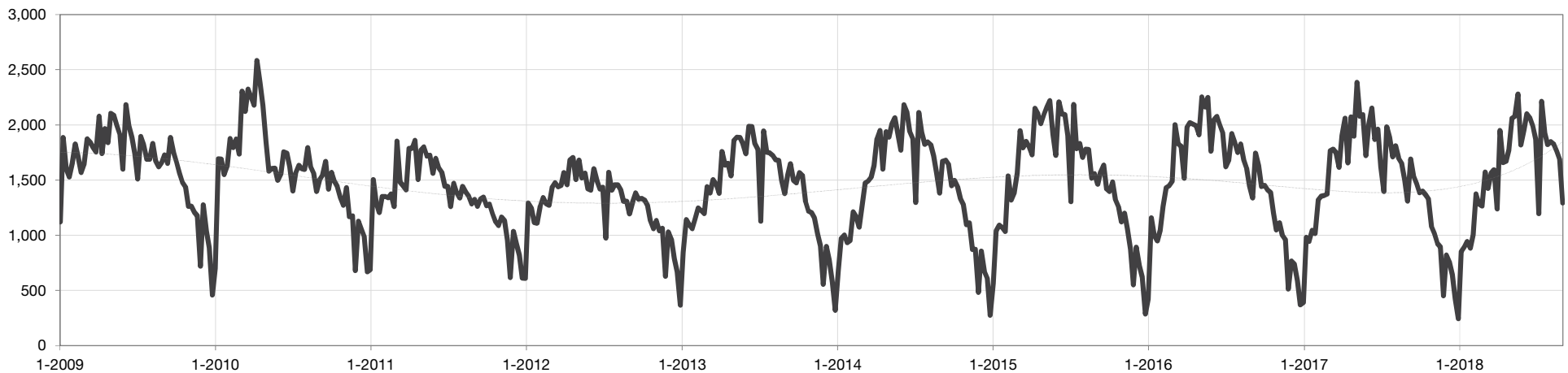
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,195	1,396	- 14.4%
7/14/2018	2,213	1,983	+ 11.6%
7/21/2018	1,929	1,886	+ 2.3%
7/28/2018	1,820	1,710	+ 6.4%
8/4/2018	1,849	1,811	+ 2.1%
8/11/2018	1,828	1,697	+ 7.7%
8/18/2018	1,761	1,656	+ 6.3%
8/25/2018	1,688	1,499	+ 12.6%
9/1/2018	1,291	1,309	- 1.4%
<b>3-Month Total</b>	<b>23,595</b>	<b>22,547</b>	<b>+ 4.6%</b>

## Historical New Listings



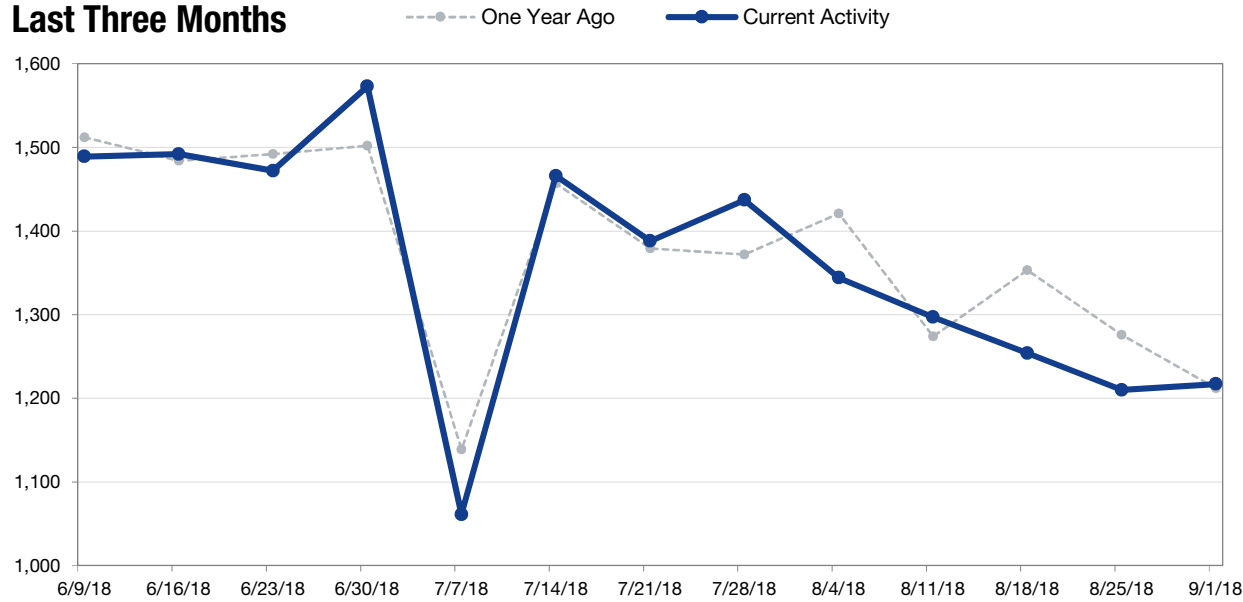
# Pending Sales

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



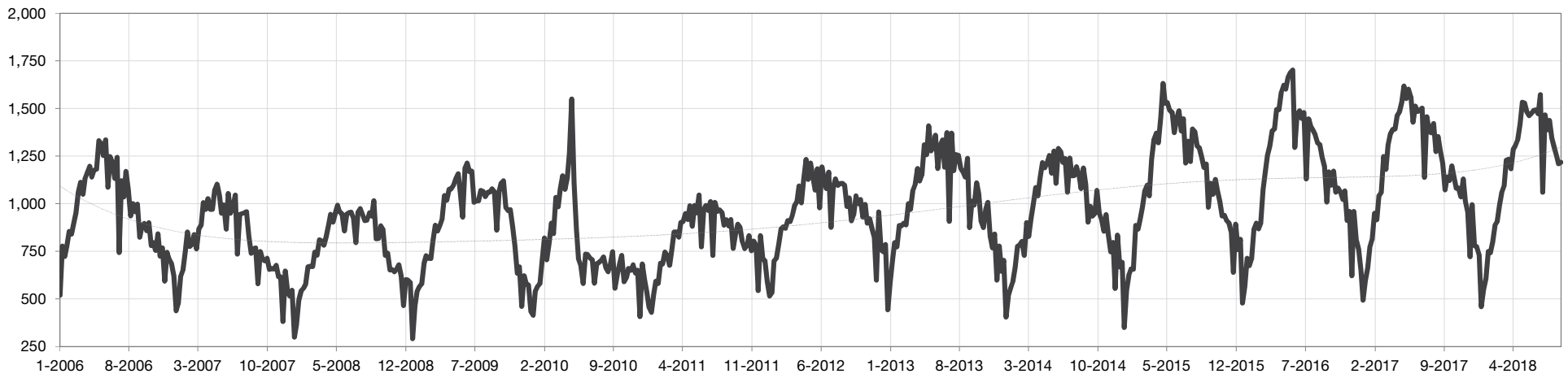
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,573	1,502	+ 4.7%
7/7/2018	1,061	1,139	- 6.8%
7/14/2018	1,466	1,457	+ 0.6%
7/21/2018	1,388	1,379	+ 0.7%
7/28/2018	1,437	1,372	+ 4.7%
8/4/2018	1,344	1,421	- 5.4%
8/11/2018	1,297	1,274	+ 1.8%
8/18/2018	1,254	1,353	- 7.3%
8/25/2018	1,210	1,276	- 5.2%
9/1/2018	1,217	1,212	+ 0.4%
<b>3-Month Total</b>	<b>17,700</b>	<b>17,873</b>	<b>- 1.0%</b>

## Historical Pending Sales



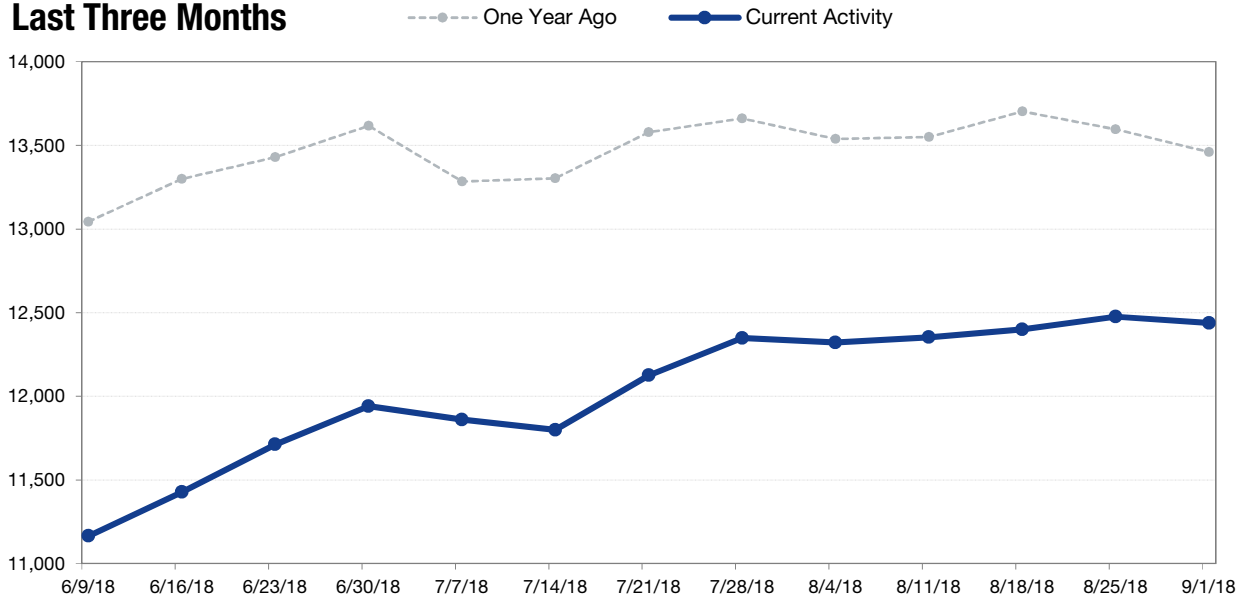
# Inventory of Homes for Sale

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



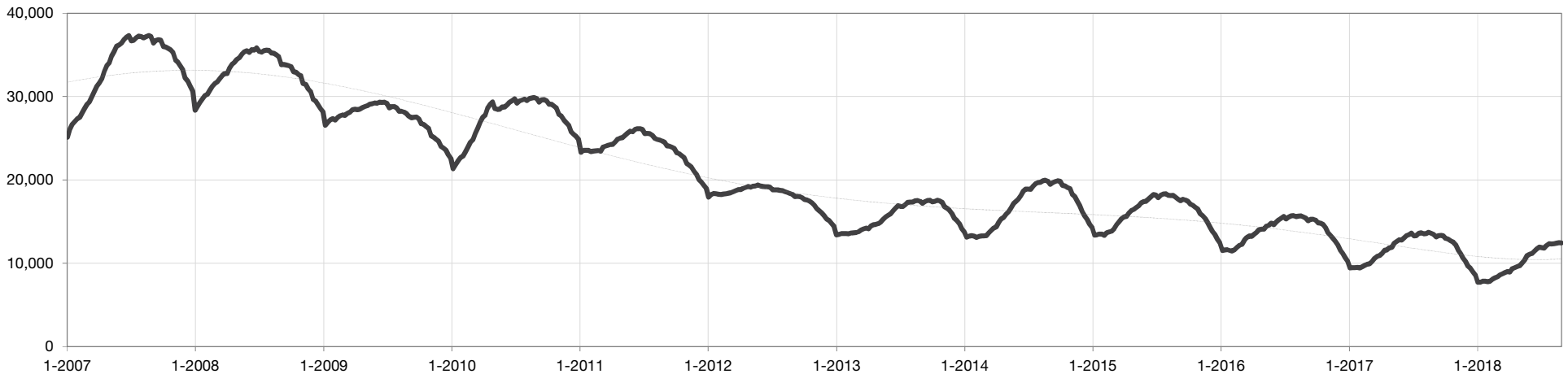
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/9/2018	11,165	13,044	- 14.4%
6/16/2018	11,427	13,299	- 14.1%
6/23/2018	11,712	13,430	- 12.8%
6/30/2018	11,941	13,618	- 12.3%
7/7/2018	11,860	13,284	- 10.7%
7/14/2018	11,799	13,304	- 11.3%
7/21/2018	12,125	13,578	- 10.7%
7/28/2018	12,348	13,662	- 9.6%
8/4/2018	12,321	13,539	- 9.0%
8/11/2018	12,353	13,550	- 8.8%
8/18/2018	12,400	13,703	- 9.5%
8/25/2018	12,476	13,597	- 8.2%
9/1/2018	12,438	13,461	- 7.6%
<b>3-Month Avg</b>	<b>12,028</b>	<b>13,467</b>	<b>- 10.7%</b>

## Historical Inventory Levels



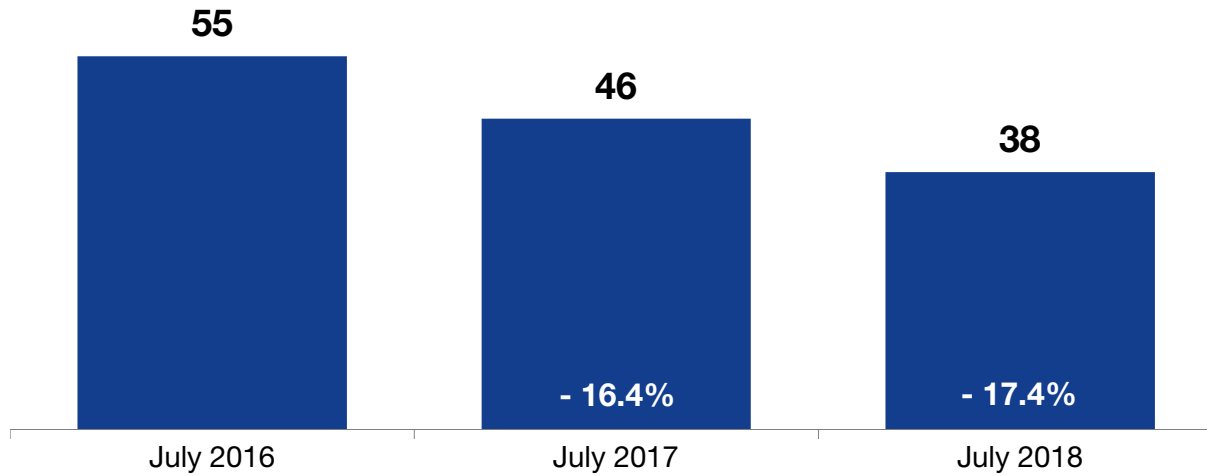
# Days on Market Until Sale

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



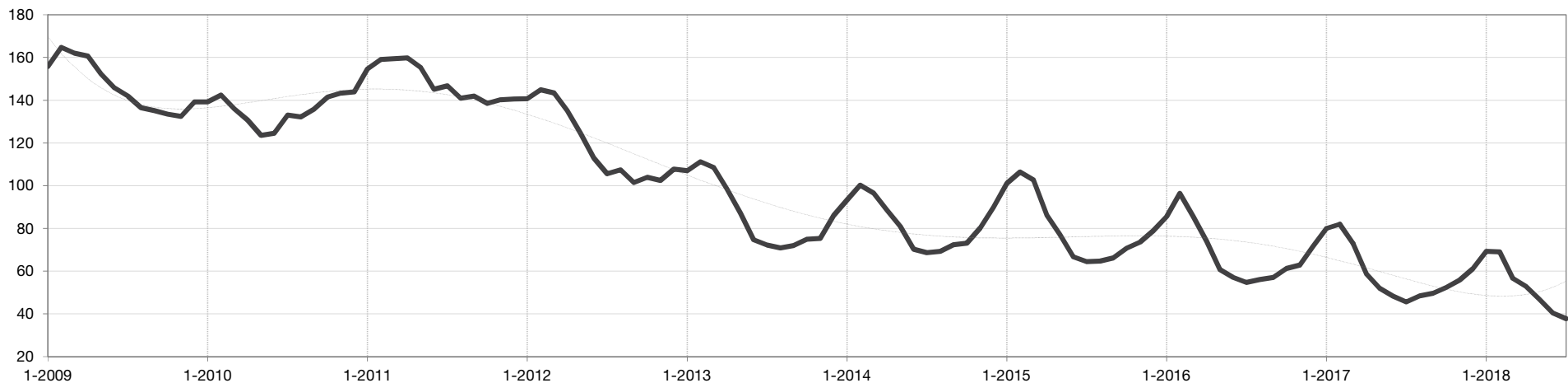
MINNEAPOLIS AREA Association  
of REALTORS®

## 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%
<b>12-Month Avg</b>	<b>51</b>	<b>59</b>	<b>- 13.6%</b>

## Historical Days on Market Until Sale



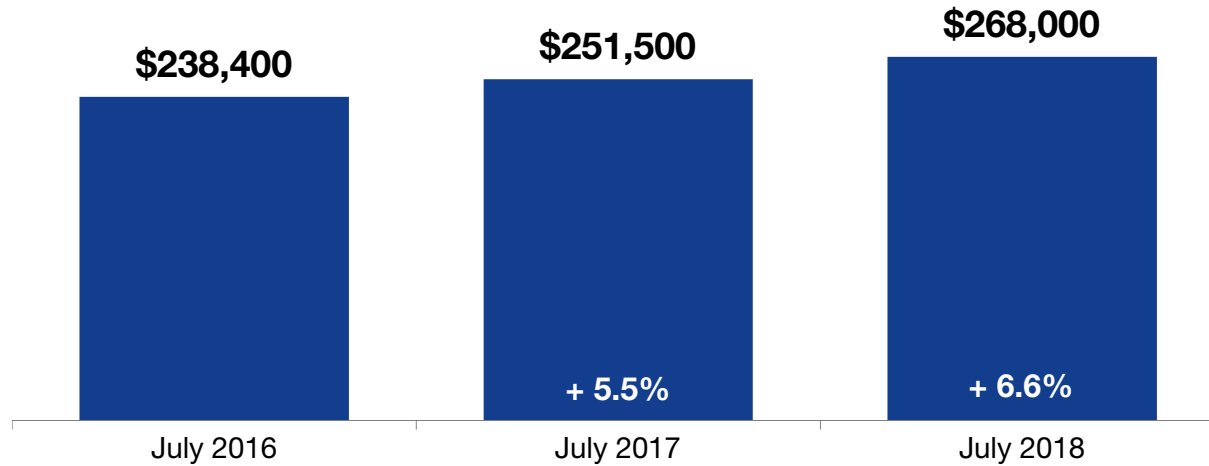
# Median Sales Price

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



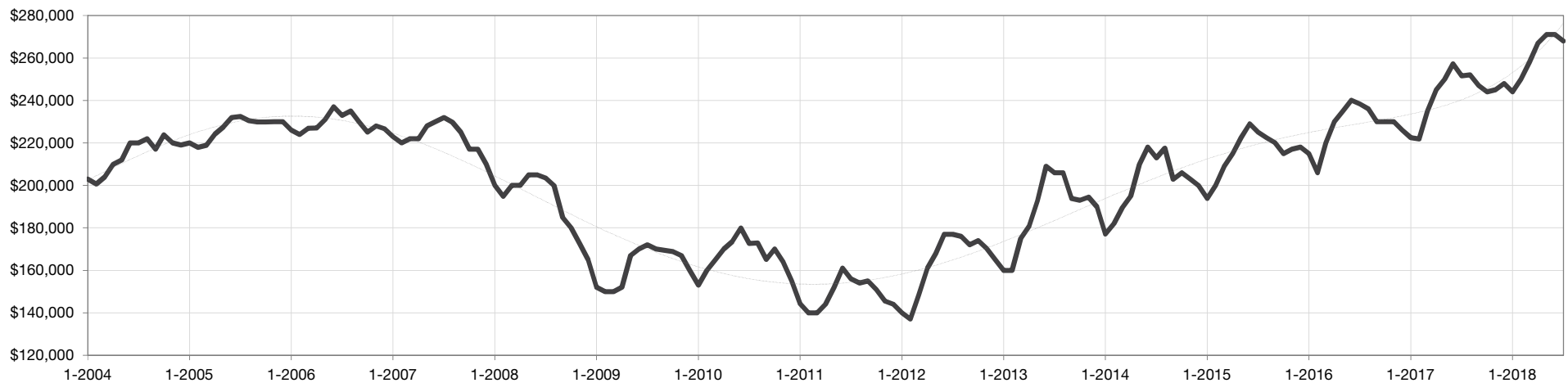
MINNEAPOLIS AREA Association  
of REALTORS®

## 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%
<b>12-Month Med</b>	<b>\$257,000</b>	<b>\$239,900</b>	<b>+ 7.1%</b>

## Historical Median Sales Price



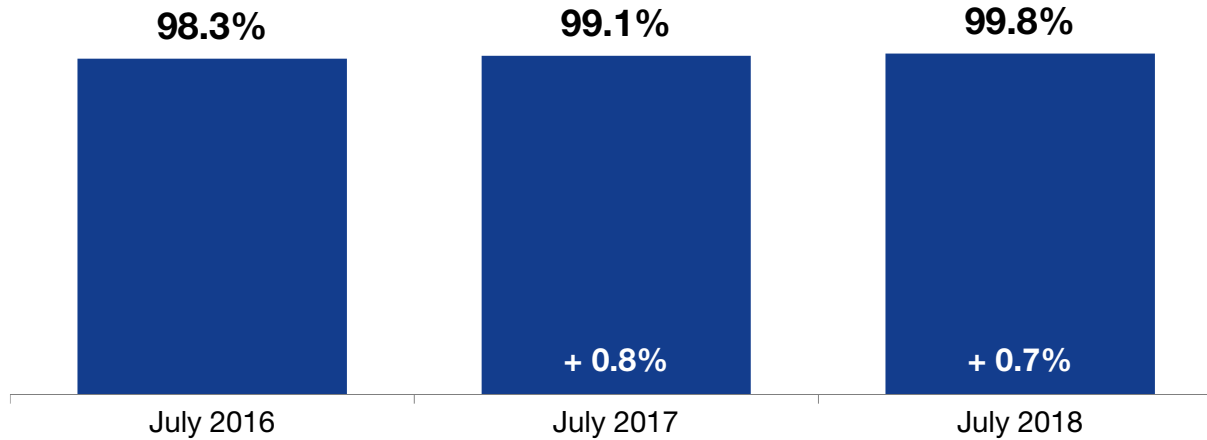
# Percent of Original List Price Received

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.



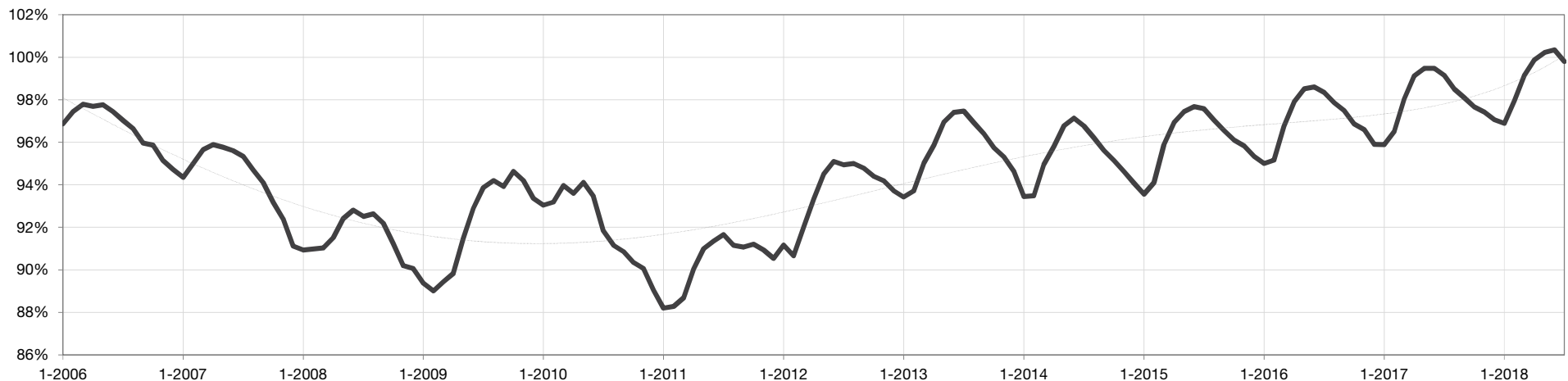
MINNEAPOLIS AREA Association  
of REALTORS®

## 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%
<b>12-Month Avg</b>	<b>98.8%</b>	<b>98.0%</b>	<b>+ 0.8%</b>

## Historical Percent of Original List Price Received



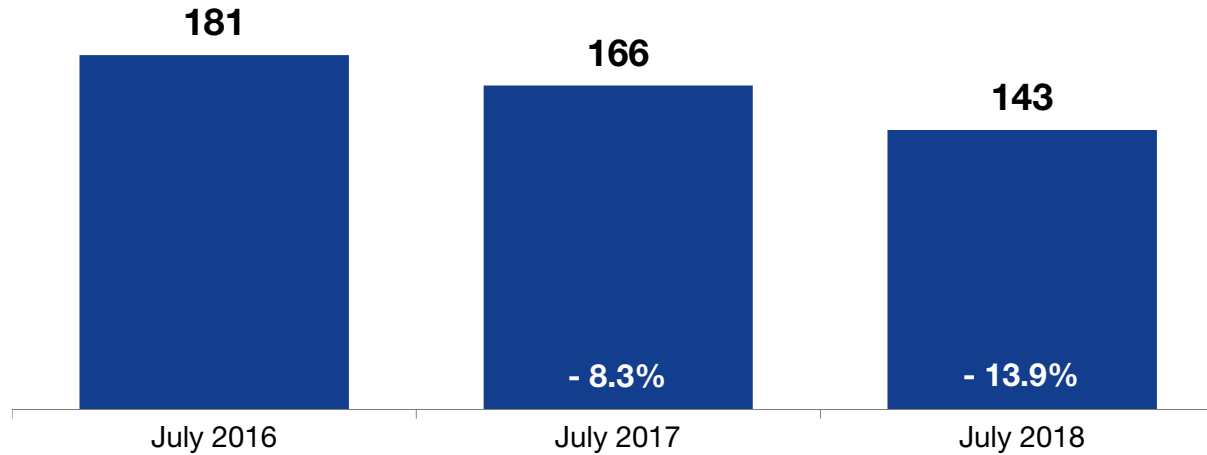
# Housing Affordability Index

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.



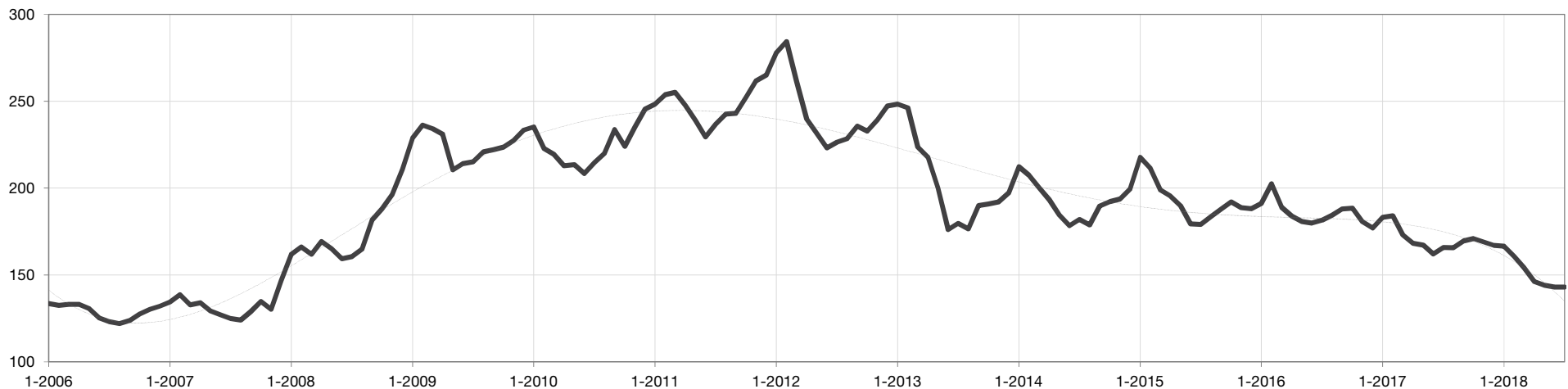
MINNEAPOLIS AREA Association  
of REALTORS®

## 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%
<b>12-Month Avg</b>	<b>159</b>	<b>177</b>	<b>- 10.2%</b>

## Historical Housing Affordability Index





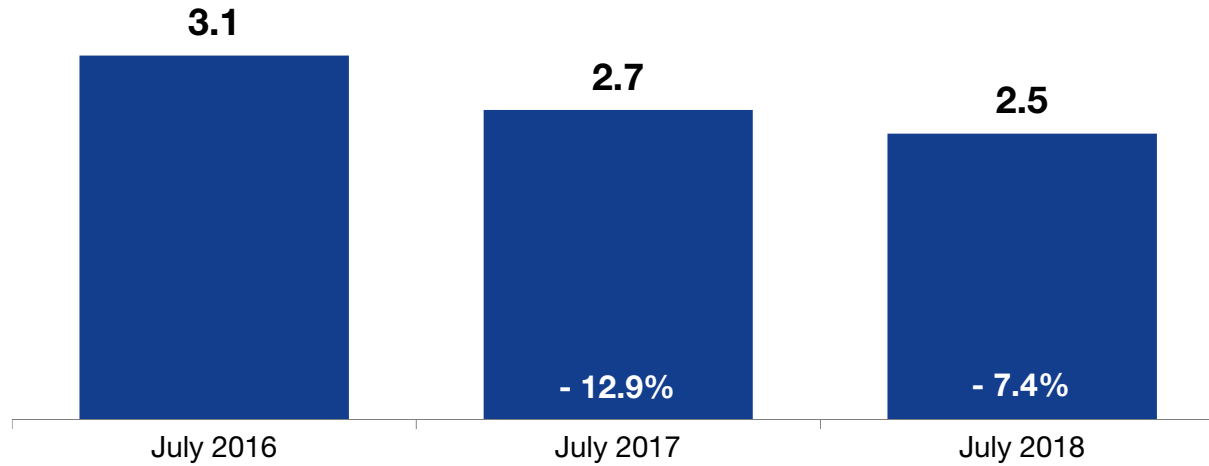
# Months Supply of Homes for Sale

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.



MINNEAPOLIS AREA Association  
of REALTORS®

## 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	2.4	2.7	- 11.1%
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	2.5	2.7	- 7.4%
<b>12-Month Avg</b>	<b>2.1</b>	<b>2.4</b>	<b>- 12.5%</b>

## Historical Months Supply of Homes for Sale

