

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending November 10, 2018

Publish Date: November 19, 2018 • All comparisons are to 2017

The Bureau of Labor Statistics recently reported that the unemployment rate for October 2018 remained unchanged from the prior month at 3.7 percent. Low unemployment has been one of many positive outcomes during a strong U.S. economy. Real estate has also been a benefactor of recent economic strength, as cranes dot U.S. skylines and median sales prices have increased in most residential real estate markets for several years. Gainful employment is important in order for these conditions to continue.

In the Twin Cities region, for the week ending November 10:

- New Listings increased 9.4% to 1,012
- Pending Sales decreased 6.1% to 949
- Inventory increased 0.8% to 11,649

For the month of October:

- Median Sales Price increased 8.6% to \$265,000
- Days on Market decreased 7.7% to 48
- Percent of Original List Price Received increased 0.2% to 97.9%
- Months Supply of Homes For Sale remained flat at 2.4

Quick Facts

+ 9.4%	- 6.1%	+ 0.8%
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

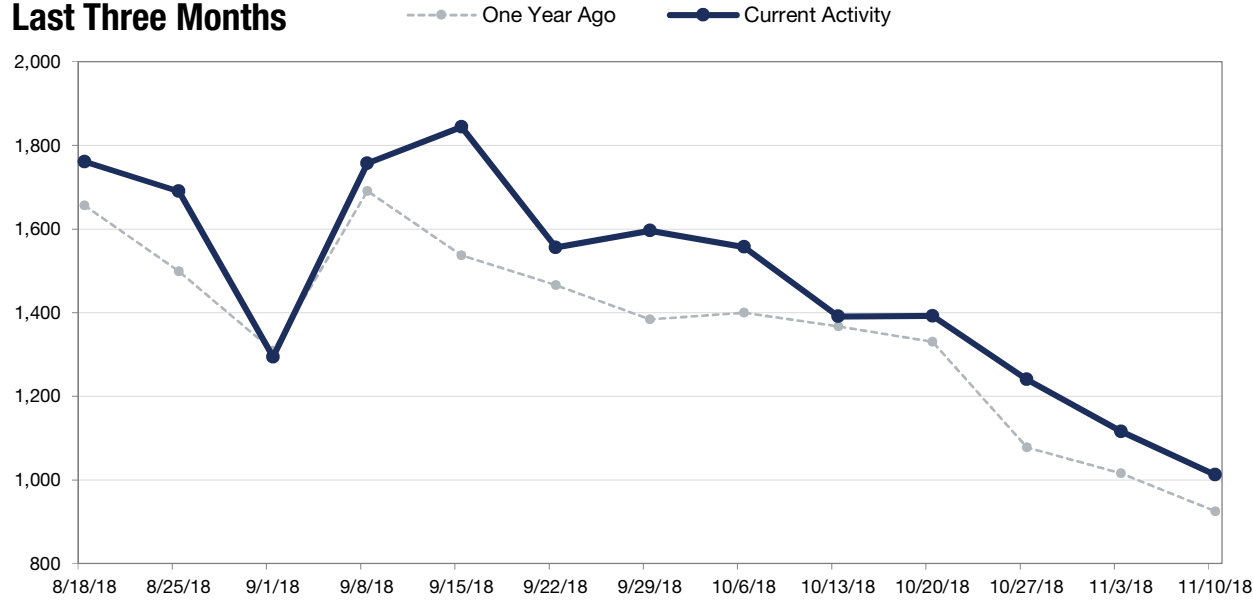
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New Listings

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

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/18/2018	1,761	1,656	+ 6.3%
8/25/2018	1,690	1,499	+ 12.7%
9/1/2018	1,294	1,309	- 1.1%
9/8/2018	1,757	1,691	+ 3.9%
9/15/2018	1,844	1,537	+ 20.0%
9/22/2018	1,556	1,466	+ 6.1%
9/29/2018	1,596	1,384	+ 15.3%
10/6/2018	1,557	1,400	+ 11.2%
10/13/2018	1,391	1,367	+ 1.8%
10/20/2018	1,392	1,330	+ 4.7%
10/27/2018	1,240	1,078	+ 15.0%
11/3/2018	1,116	1,016	+ 9.8%
11/10/2018	1,012	925	+ 9.4%
3-Month Total	19,206	17,658	+ 8.8%

Historical New Listings

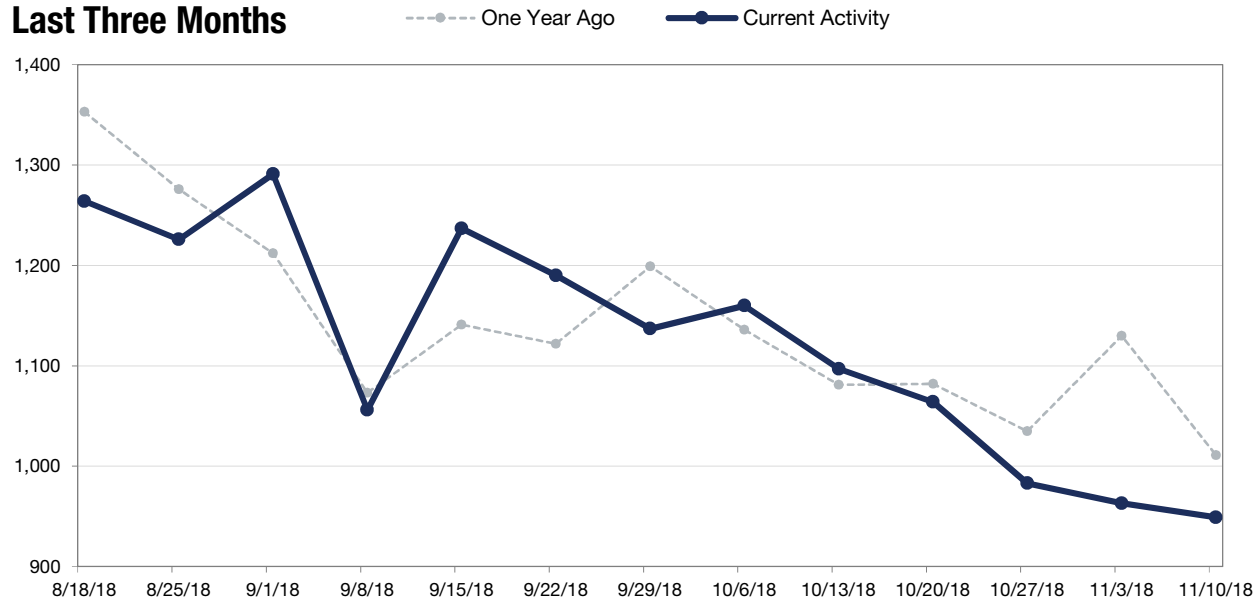


Pending Sales

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

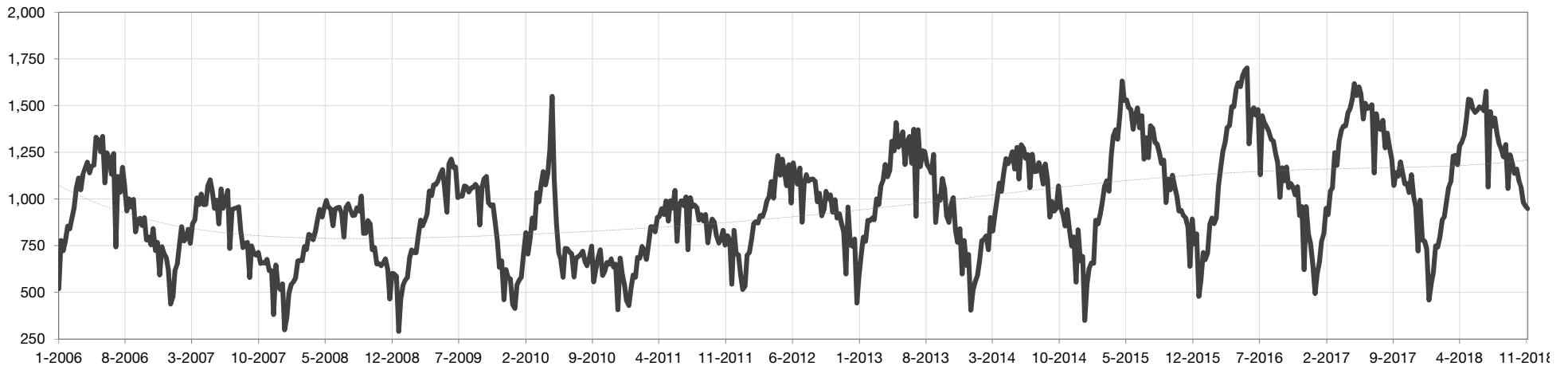


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/18/2018	1,264	1,353	- 6.6%
8/25/2018	1,226	1,276	- 3.9%
9/1/2018	1,291	1,212	+ 6.5%
9/8/2018	1,056	1,073	- 1.6%
9/15/2018	1,237	1,141	+ 8.4%
9/22/2018	1,190	1,122	+ 6.1%
9/29/2018	1,137	1,199	- 5.2%
10/6/2018	1,160	1,136	+ 2.1%
10/13/2018	1,097	1,081	+ 1.5%
10/20/2018	1,064	1,082	- 1.7%
10/27/2018	983	1,035	- 5.0%
11/3/2018	963	1,130	- 14.8%
11/10/2018	949	1,011	- 6.1%
3-Month Total	14,617	14,851	- 1.6%

Historical Pending Sales

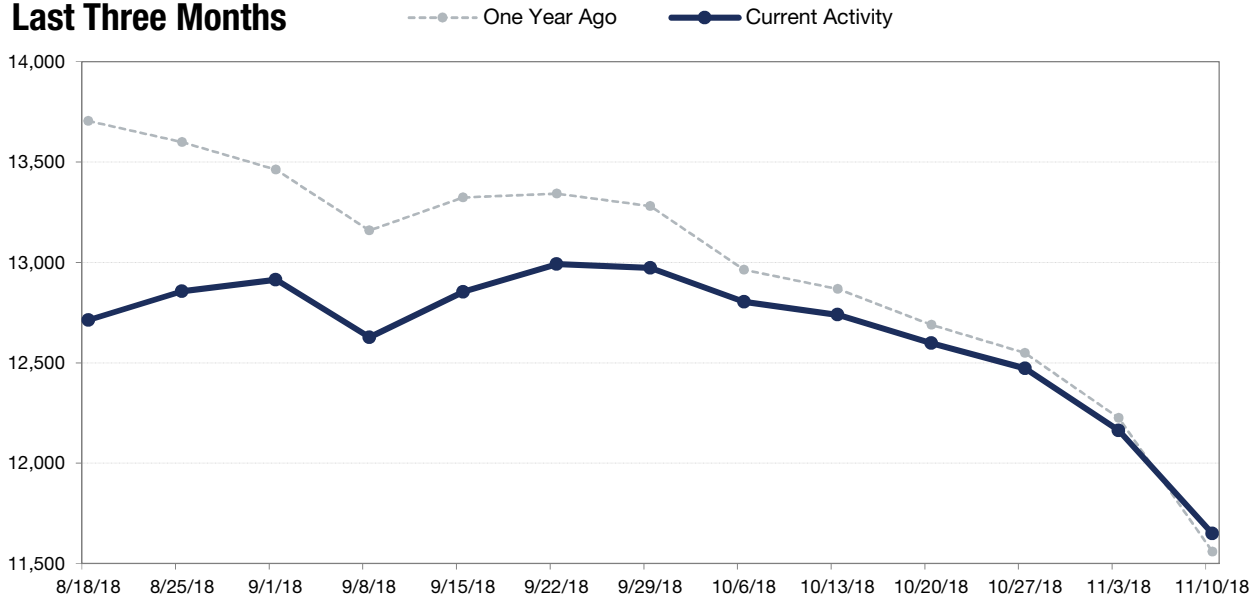


Inventory of Homes for Sale



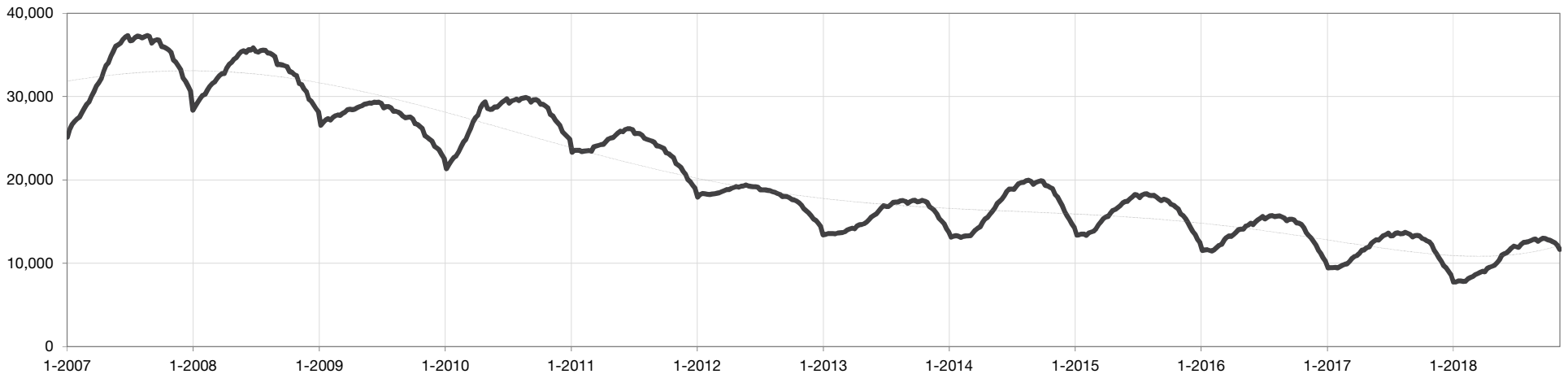
The number of properties available for sale in active status at the end of a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/18/2018	12,713	13,705	- 7.2%
8/25/2018	12,856	13,599	- 5.5%
9/1/2018	12,914	13,463	- 4.1%
9/8/2018	12,627	13,159	- 4.0%
9/15/2018	12,853	13,323	- 3.5%
9/22/2018	12,992	13,343	- 2.6%
9/29/2018	12,973	13,281	- 2.3%
10/6/2018	12,804	12,963	- 1.2%
10/13/2018	12,739	12,868	- 1.0%
10/20/2018	12,597	12,689	- 0.7%
10/27/2018	12,472	12,549	- 0.6%
11/3/2018	12,163	12,226	- 0.5%
11/10/2018	11,649	11,559	+ 0.8%
3-Month Avg	12,642	12,979	- 2.6%

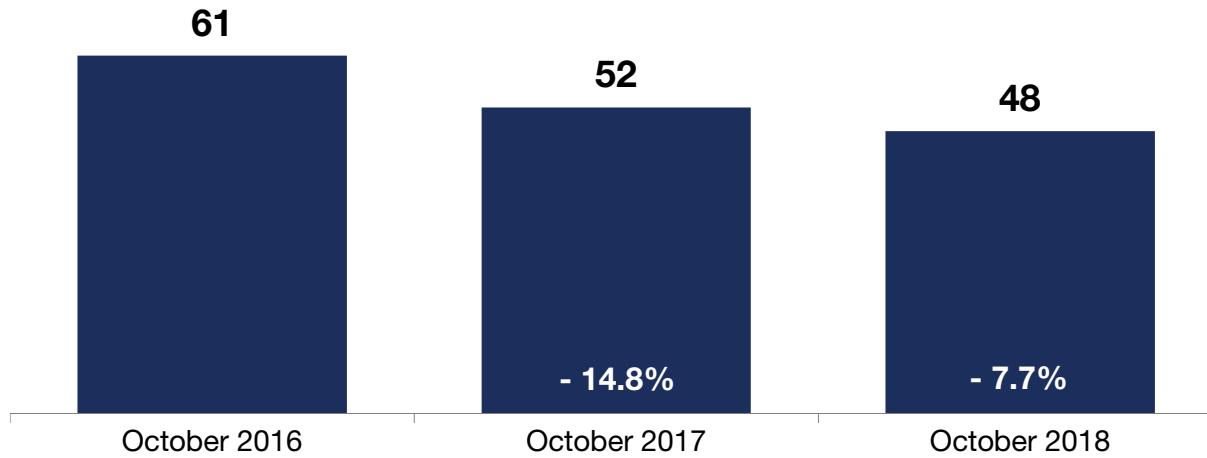
Historical Inventory Levels



Days on Market Until Sale

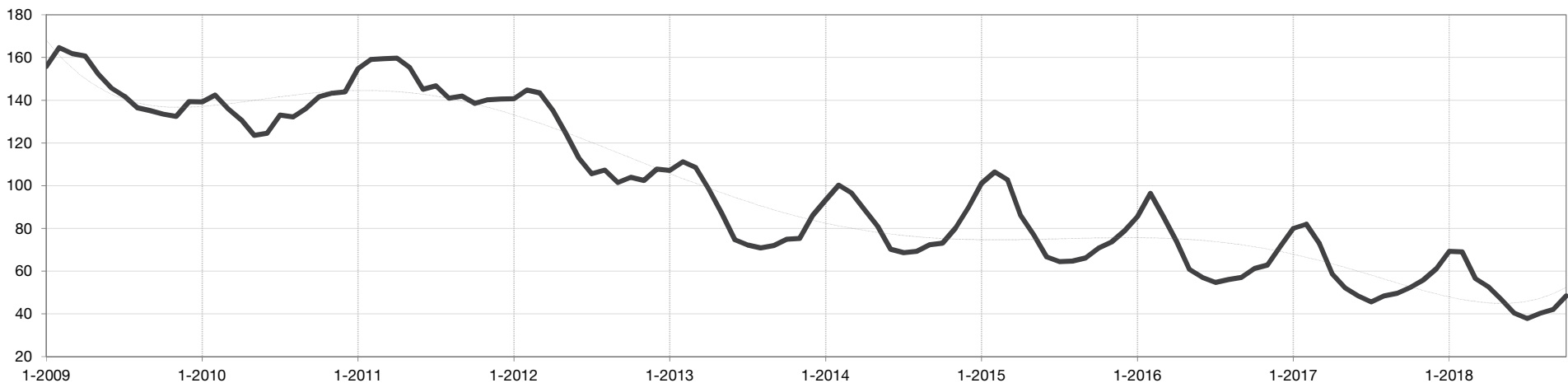
Average number of days between when a property is listed and when an offer is accepted in a given month.

October



Month	Current Activity	One Year Previous	+ / -
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%
August 2018	40	48	- 16.7%
September 2018	42	50	- 16.0%
October 2018	48	52	- 7.7%
12-Month Avg	49	57	- 14.0%

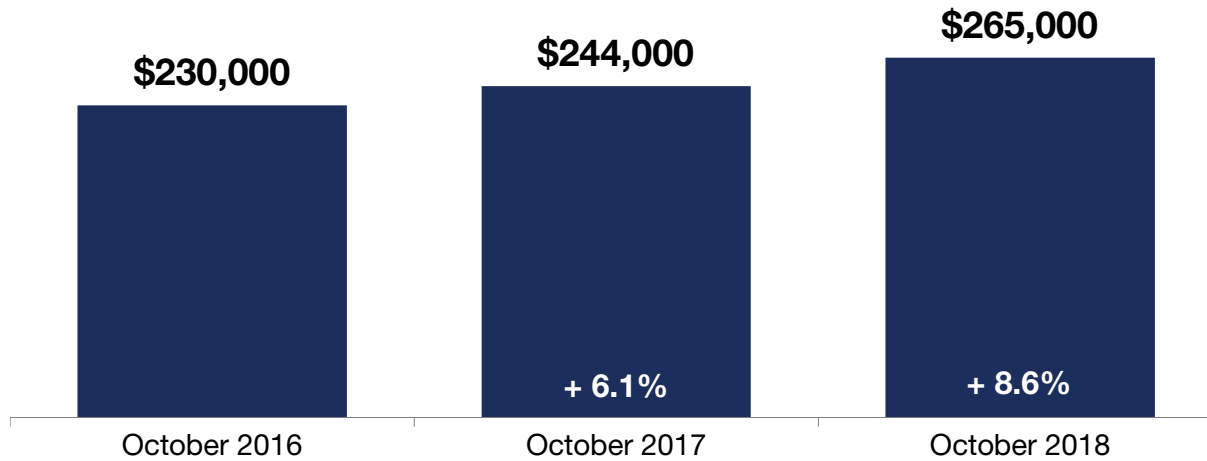
Historical Days on Market Until Sale



Median Sales Price

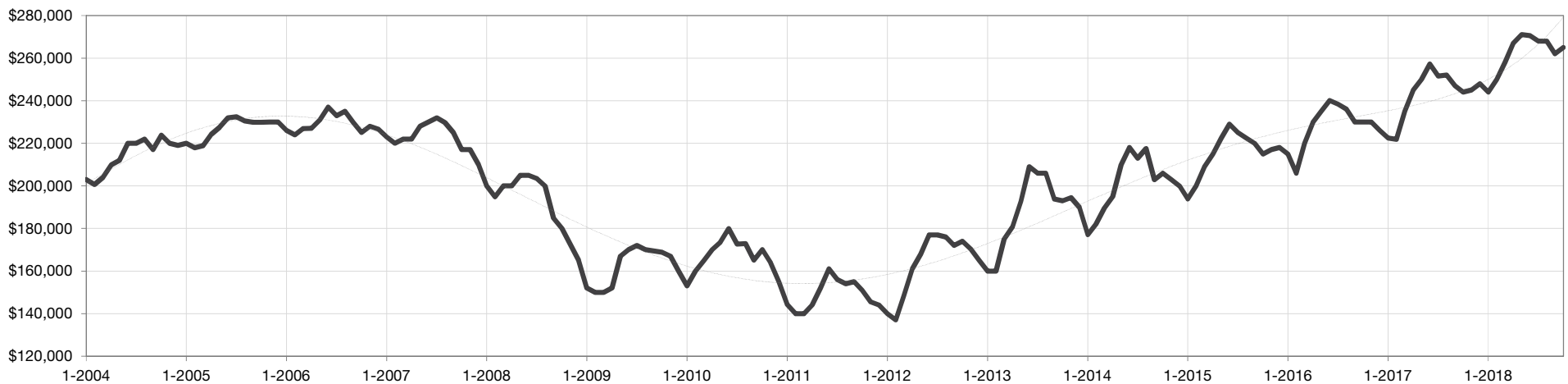
Median price point for all closed sales, not accounting for seller concessions, in a given month.

October



Month	Current Activity	One Year Previous	+ / -
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	\$270,500	\$257,250	+ 5.2%
July 2018	\$268,000	\$251,500	+ 6.6%
August 2018	\$268,000	\$252,000	+ 6.3%
September 2018	\$262,000	\$247,000	+ 6.1%
October 2018	\$265,000	\$244,000	+ 8.6%
12-Month Med	\$261,501	\$244,500	+ 7.0%

Historical Median Sales Price

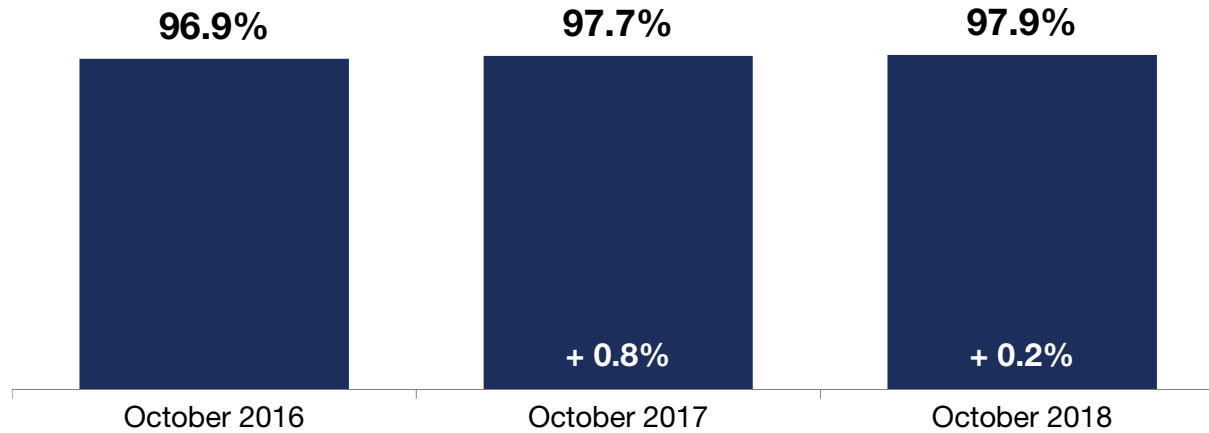


Percent of Original List Price Received



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.

October



Month	Current Activity	One Year Previous	+ / -
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%
August 2018	99.2%	98.5%	+ 0.7%
September 2018	98.4%	98.1%	+ 0.3%
October 2018	97.9%	97.7%	+ 0.2%
12-Month Avg	98.9%	98.2%	+ 0.7%

Historical Percent of Original List Price Received

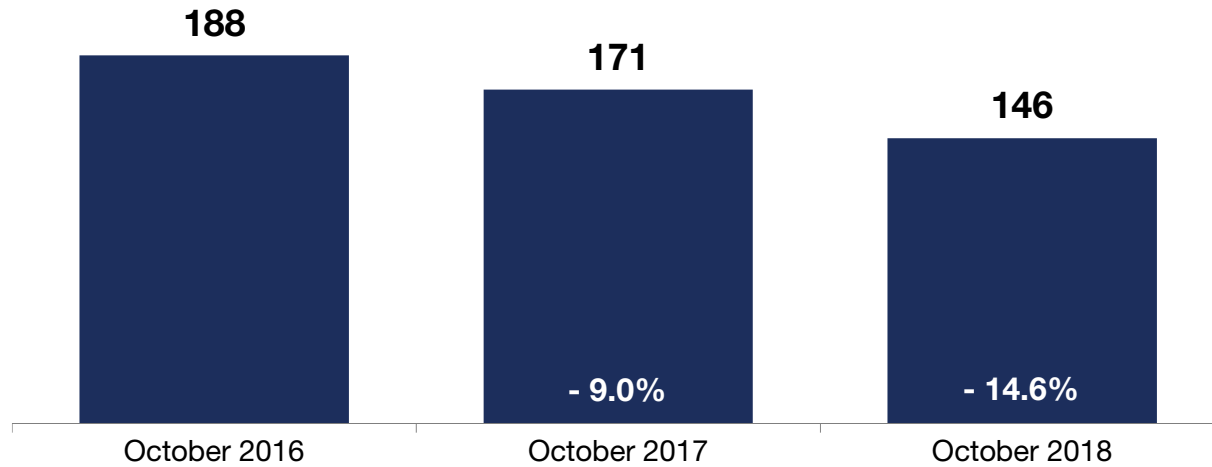


Housing Affordability Index



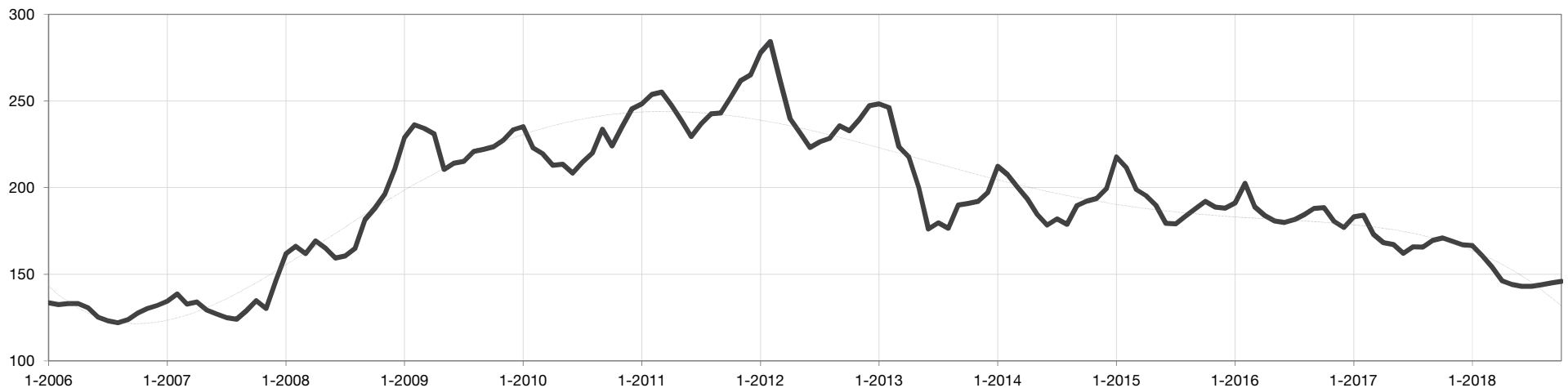
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October



Month	Current Activity	One Year Previous	+ / -
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%
August 2018	144	166	- 13.3%
September 2018	145	170	- 14.7%
October 2018	146	171	- 14.6%
12-Month Avg	153	174	- 12.1%

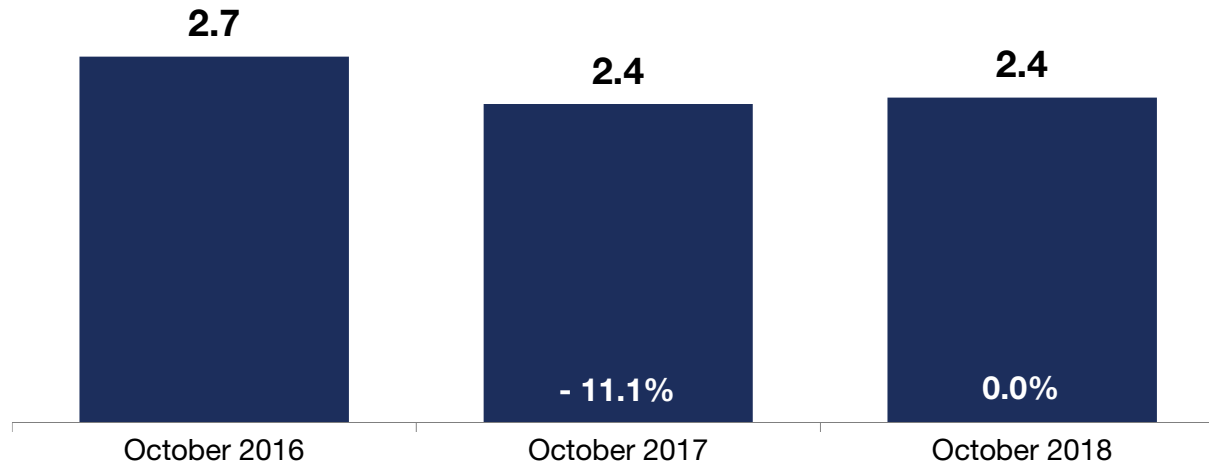
Historical Housing Affordability Index



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.

October



Month	Current Activity	One Year Previous	+ / -
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	1.7	1.9	- 10.5%
March 2018	1.8	2.2	- 18.2%
April 2018	2.0	2.4	- 16.7%
May 2018	2.3	2.5	- 8.0%
June 2018	2.5	2.7	- 7.4%
July 2018	2.5	2.7	- 7.4%
August 2018	2.6	2.6	0.0%
September 2018	2.6	2.6	0.0%
October 2018	2.4	2.4	0.0%
12-Month Avg	2.1	2.3	- 8.7%

Historical Months Supply of Homes for Sale

