

# Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

## For Week Ending December 1, 2018

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

While recent stock market activity has displayed some heart-pounding drops and rallying rises, that volatility has not created the same tidal waves within residential real estate. Increasing home prices and mortgage rates have indeed created a sense of immediacy for some buyers and turned others away due to affordability concerns, but these decisions appear to be rooted in longer-term trends rather than the effects of a media headline or presidential tweet.

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

- New Listings increased 7.0% to 877
- Pending Sales decreased 9.0% to 904
- Inventory increased 1.5% to 10,437

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

<b>+ 7.0%</b>	<b>- 9.0%</b>	<b>+ 1.5%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

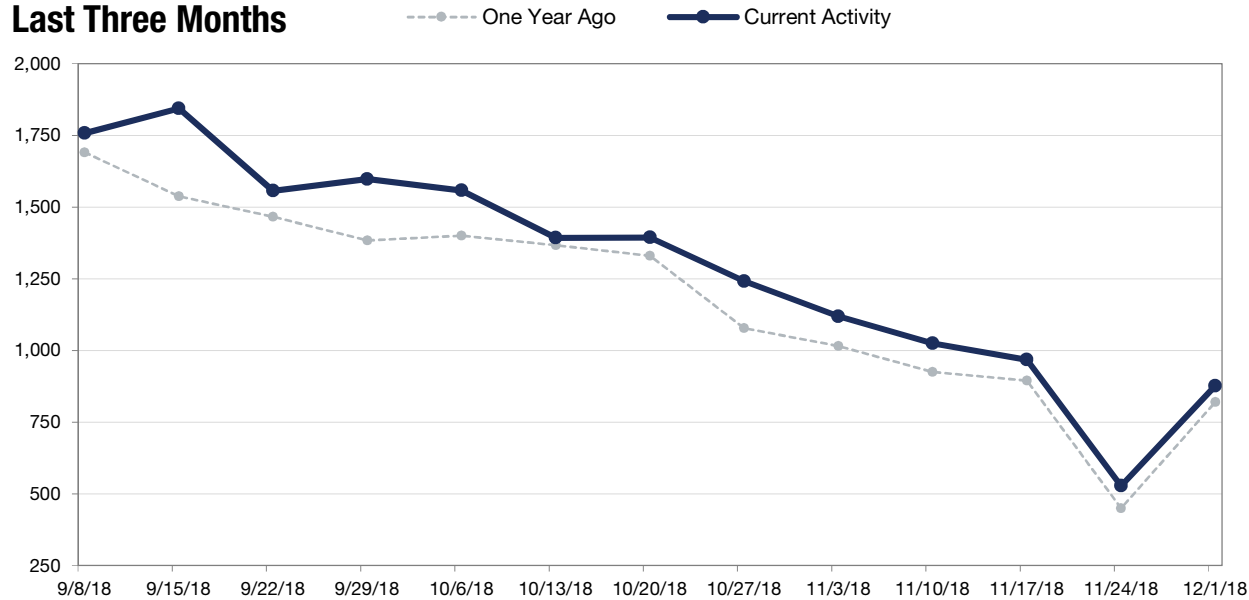
Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Homes for Sale	<b>9</b>

# 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	+ / -
9/8/2018	1,758	1,691	+ 4.0%
9/15/2018	1,844	1,538	+ 19.9%
9/22/2018	1,557	1,466	+ 6.2%
9/29/2018	1,598	1,384	+ 15.5%
10/6/2018	1,558	1,400	+ 11.3%
10/13/2018	1,393	1,367	+ 1.9%
10/20/2018	1,394	1,330	+ 4.8%
10/27/2018	1,242	1,078	+ 15.2%
11/3/2018	1,119	1,016	+ 10.1%
11/10/2018	1,025	925	+ 10.8%
11/17/2018	968	895	+ 8.2%
11/24/2018	528	450	+ 17.3%
12/1/2018	877	820	+ 7.0%
<b>3-Month Total</b>	<b>16,861</b>	<b>15,360</b>	<b>+ 9.8%</b>

## Historical New Listings

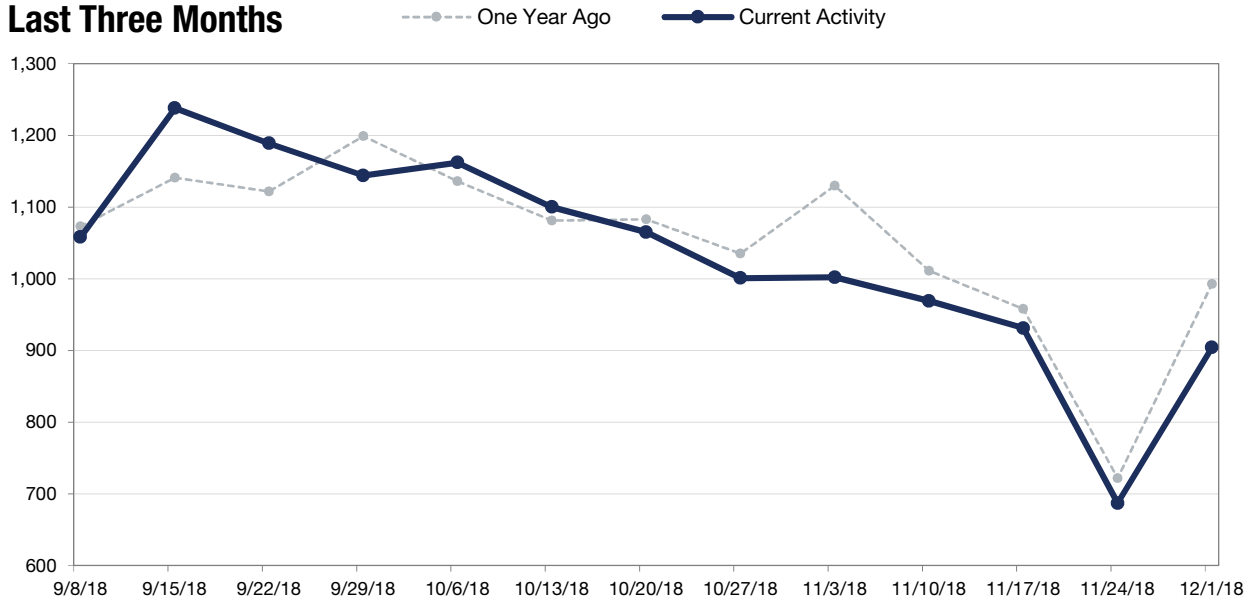


# Pending Sales

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	+ / -
9/8/2018	1,058	1,073	- 1.4%
9/15/2018	1,238	1,141	+ 8.5%
9/22/2018	1,189	1,122	+ 6.0%
9/29/2018	1,144	1,199	- 4.6%
10/6/2018	1,162	1,136	+ 2.3%
10/13/2018	1,100	1,081	+ 1.8%
10/20/2018	1,065	1,083	- 1.7%
10/27/2018	1,001	1,035	- 3.3%
11/3/2018	1,002	1,130	- 11.3%
11/10/2018	969	1,011	- 4.2%
11/17/2018	931	958	- 2.8%
11/24/2018	687	722	- 4.8%
12/1/2018	904	993	- 9.0%
<b>3-Month Total</b>	<b>13,450</b>	<b>13,684</b>	<b>- 1.7%</b>

## Historical Pending Sales

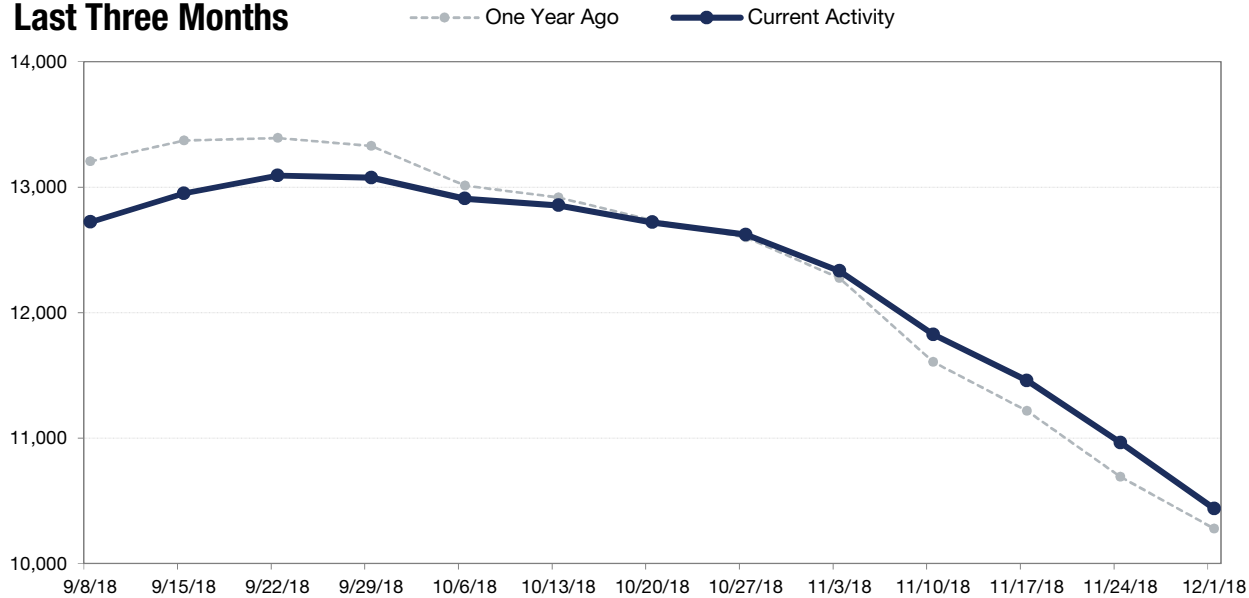


# Inventory of Homes for Sale

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

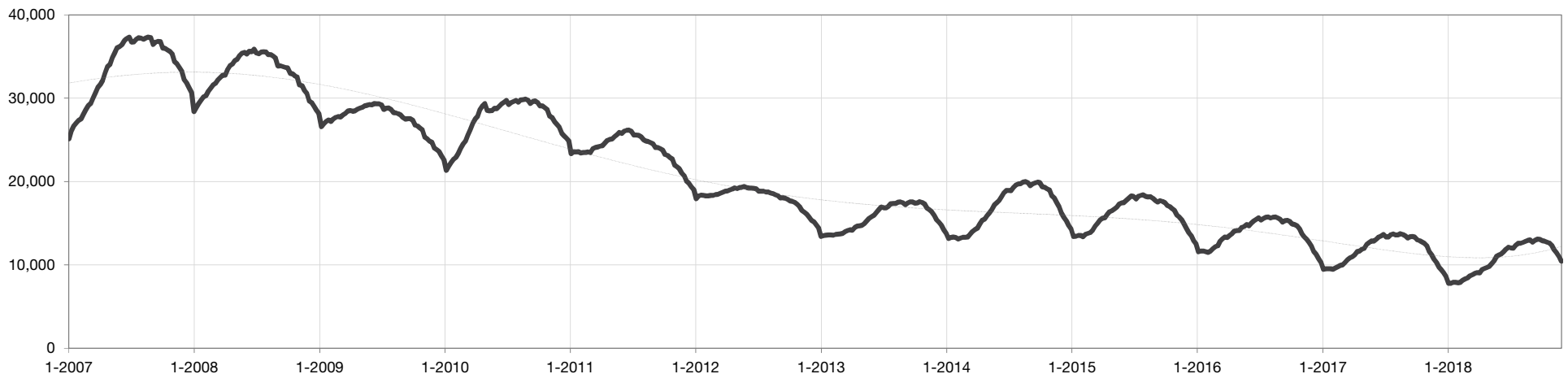


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/8/2018	12,722	13,207	- 3.7%
9/15/2018	12,950	13,372	- 3.2%
9/22/2018	13,093	13,392	- 2.2%
9/29/2018	13,075	13,330	- 1.9%
10/6/2018	12,908	13,012	- 0.8%
10/13/2018	12,855	12,917	- 0.5%
10/20/2018	12,720	12,738	- 0.1%
10/27/2018	12,621	12,598	+ 0.2%
11/3/2018	12,332	12,275	+ 0.5%
11/10/2018	11,825	11,608	+ 1.9%
11/17/2018	11,458	11,216	+ 2.2%
11/24/2018	10,963	10,691	+ 2.5%
12/1/2018	10,437	10,278	+ 1.5%
<b>3-Month Avg</b>	<b>12,305</b>	<b>12,356</b>	<b>- 0.4%</b>

## Historical Inventory Levels

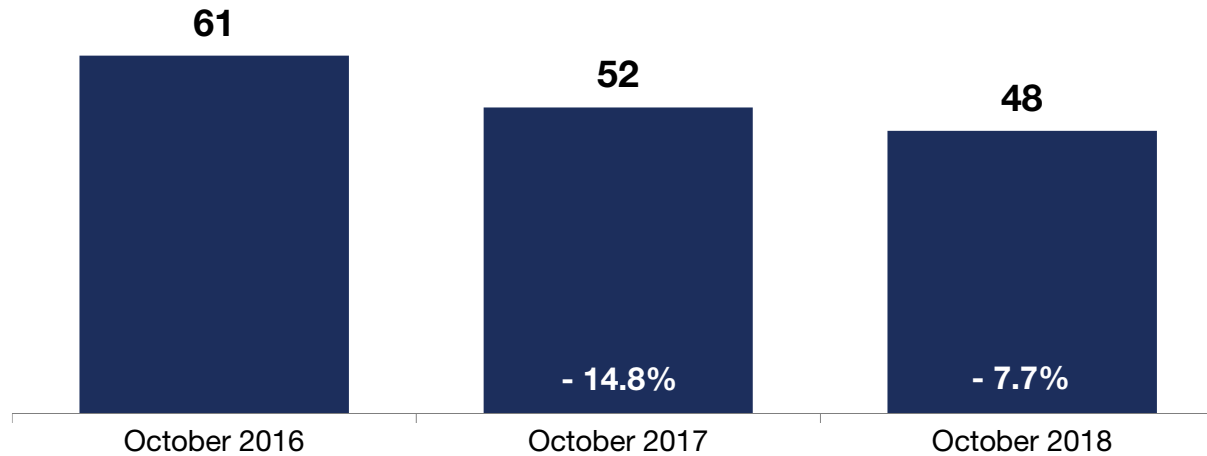


# Days on Market Until Sale

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

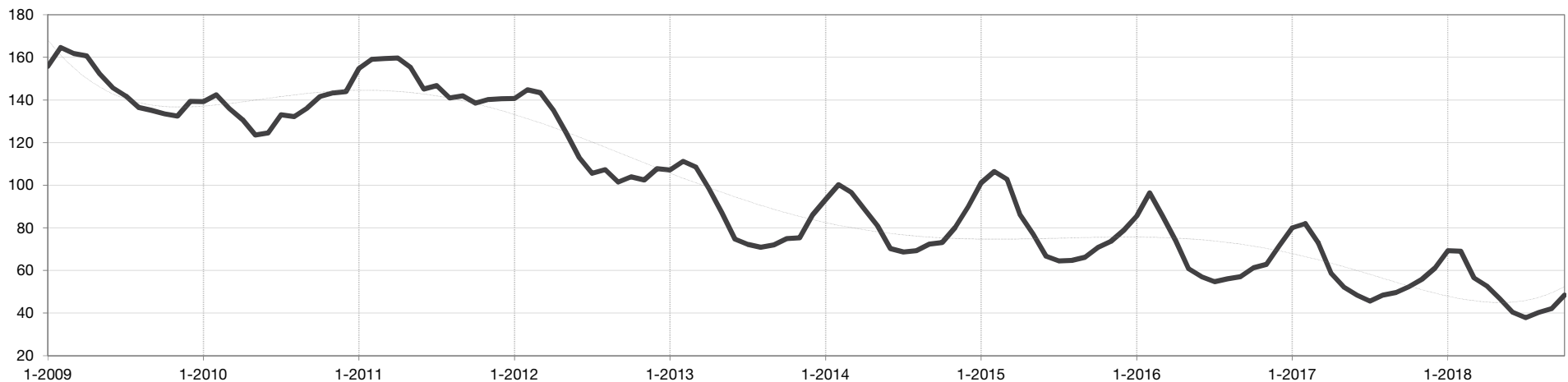


## November



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

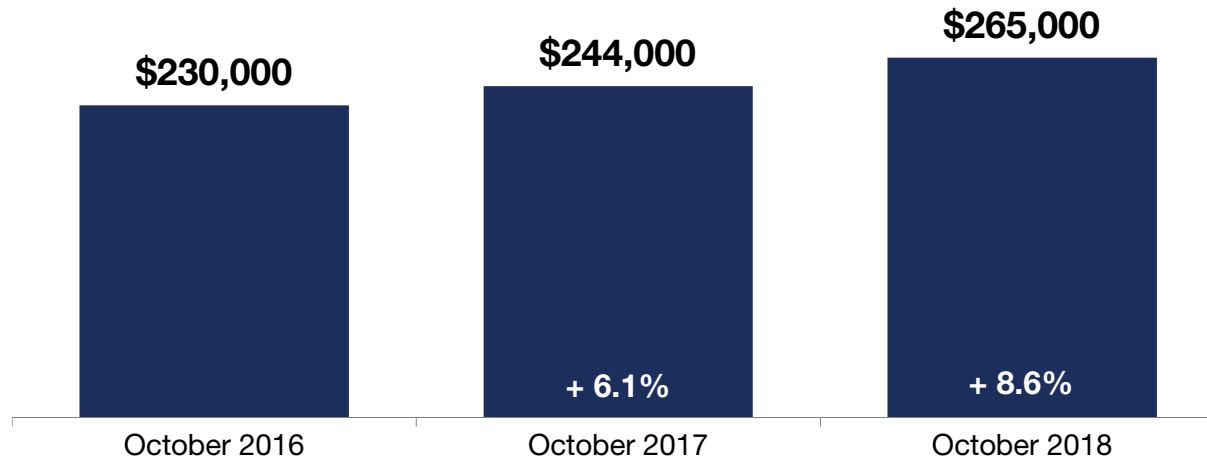


# Median Sales Price

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

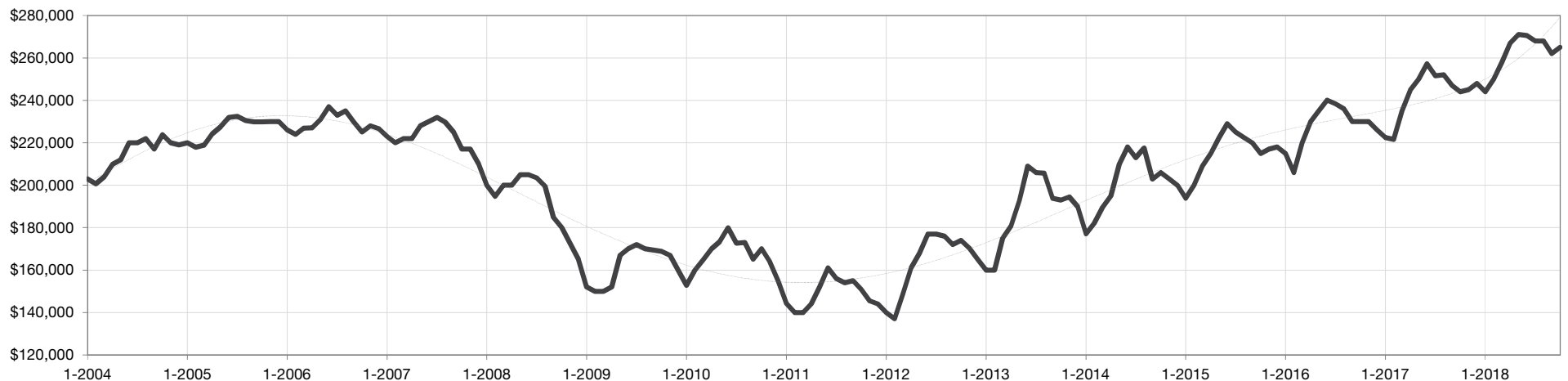


## October



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	\$221,650	+ 12.8%
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	\$261,500	\$244,450	+ 7.0%

## Historical Median Sales Price

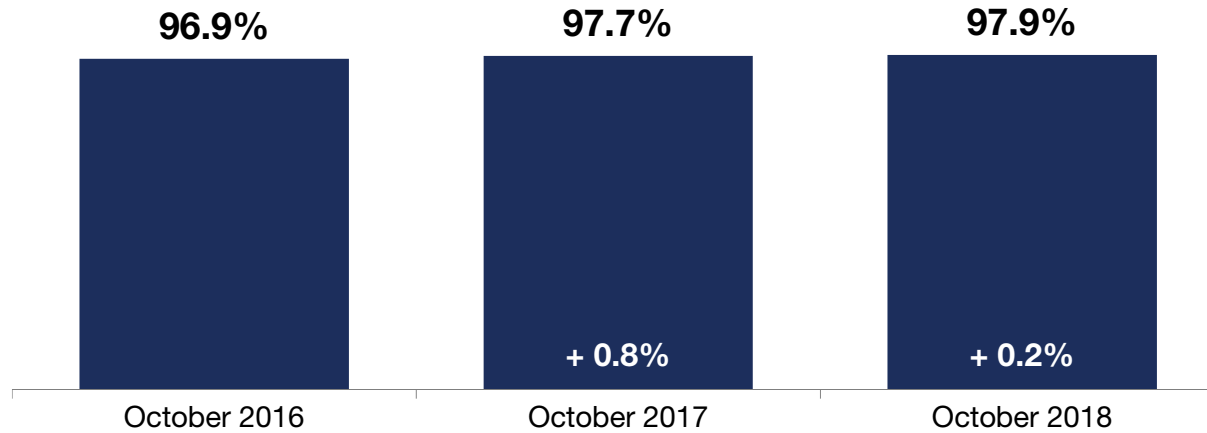


# Percent of Original List Price Received

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

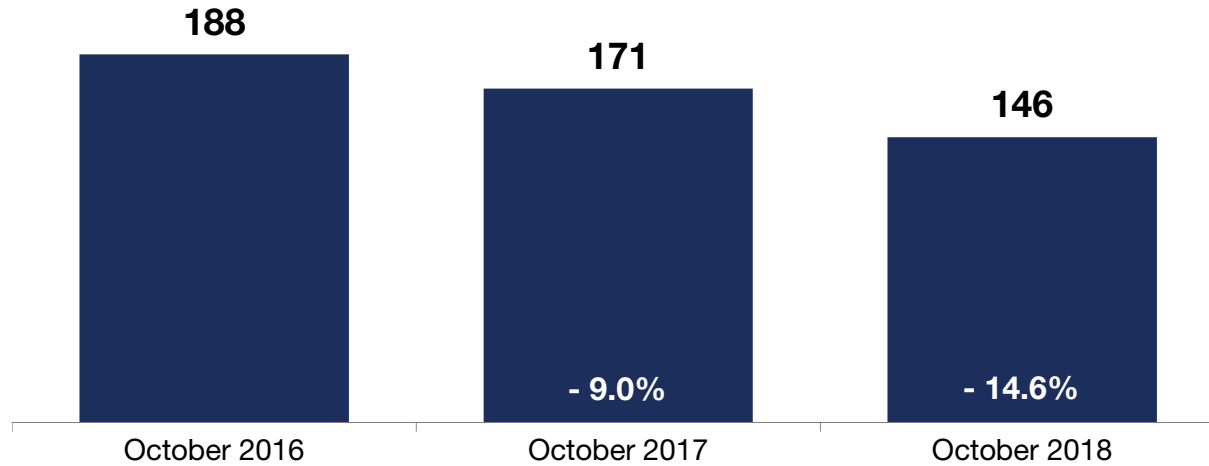


# Housing Affordability Index



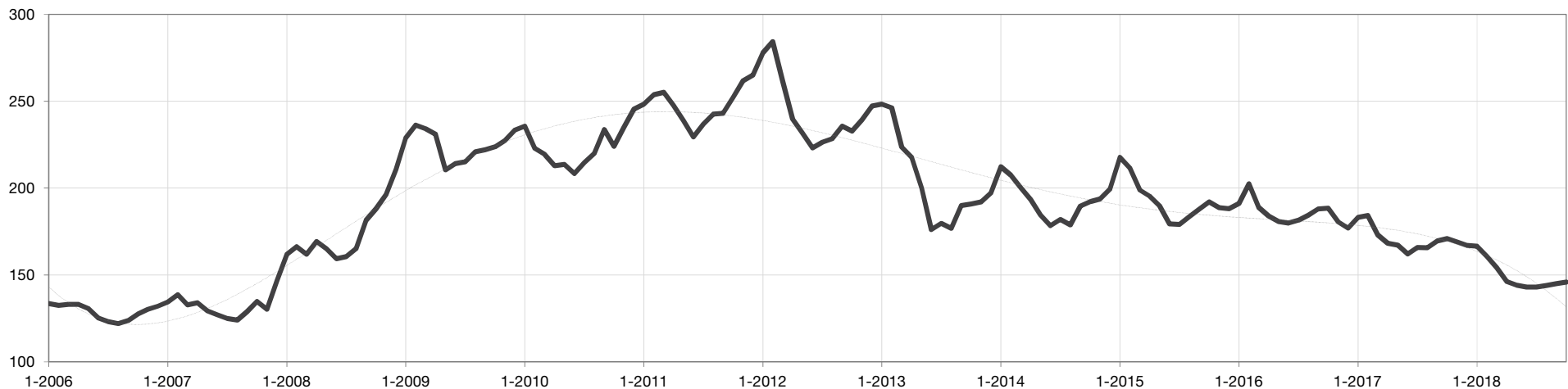
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## 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



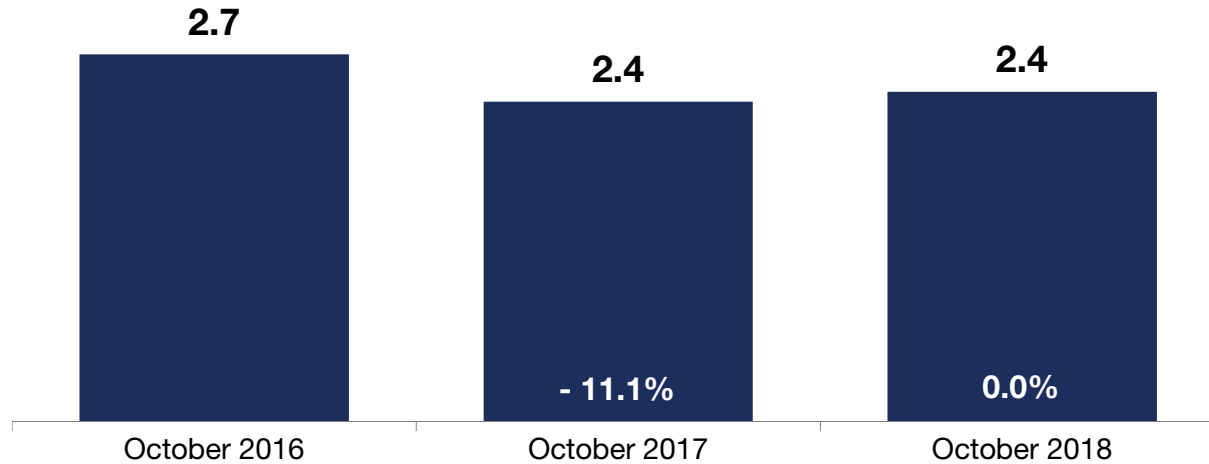


# Months Supply of Homes for Sale

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

