

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

| | | |
|----------------------------------|-----------------------------------|-------------------------------|
| + 7.0% | - 9.0% | + 1.5% |
| 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

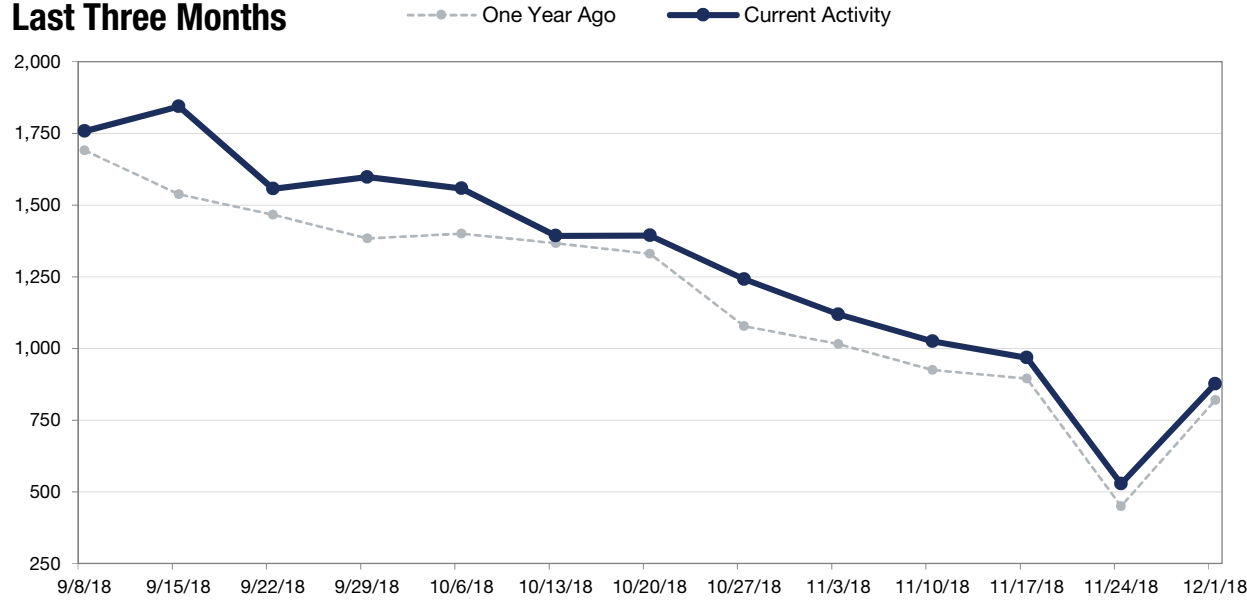
| | |
|---|----------|
| Days on Market Until Sale | 5 |
| Median Sales Price | 6 |
| Percent of Original List Price Received | 7 |
| Housing Affordability Index | 8 |
| Months Supply of Homes for Sale | 9 |

New Listings

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



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% |
| 3-Month Total | 16,861 | 15,360 | + 9.8% |

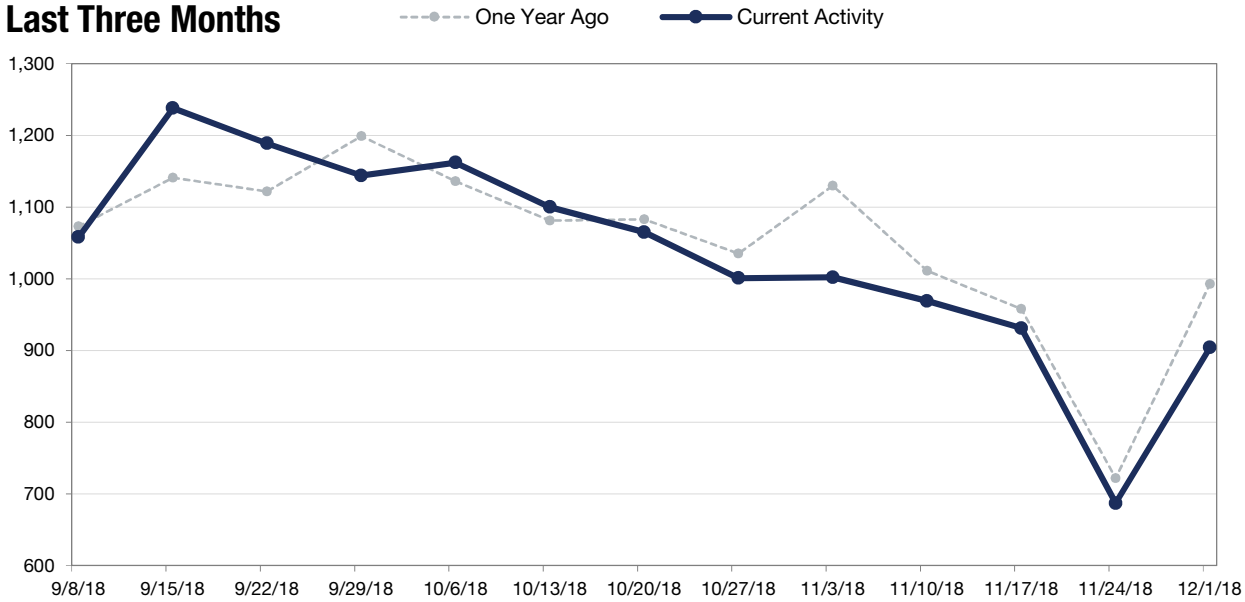
Historical New Listings



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 | + / - |
|----------------------|------------------|-------------------|---------------|
| 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% |
| 3-Month Total | 13,450 | 13,684 | - 1.7% |

Historical Pending Sales

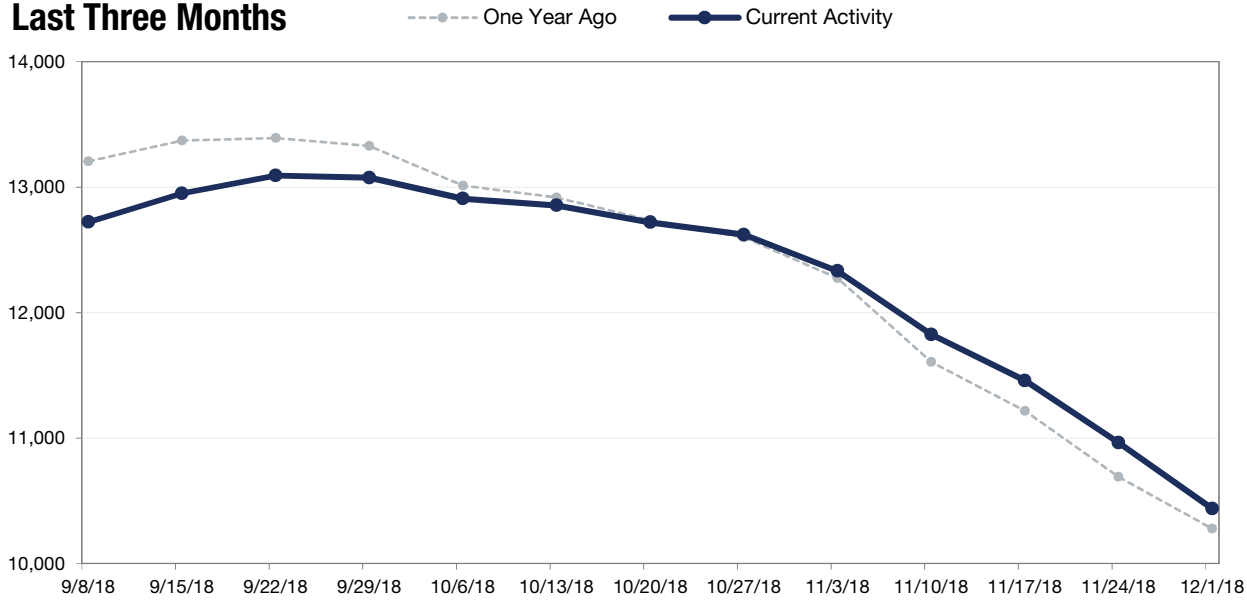


Inventory of Homes for Sale



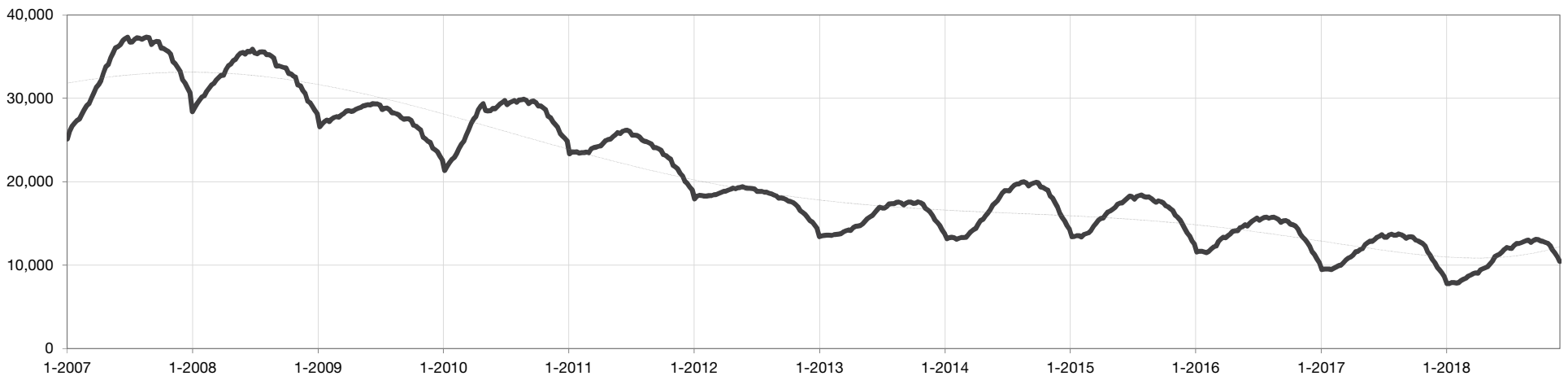
The number of properties available for sale in active status at the end of a given month.

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% |
| 3-Month Avg | 12,305 | 12,356 | - 0.4% |

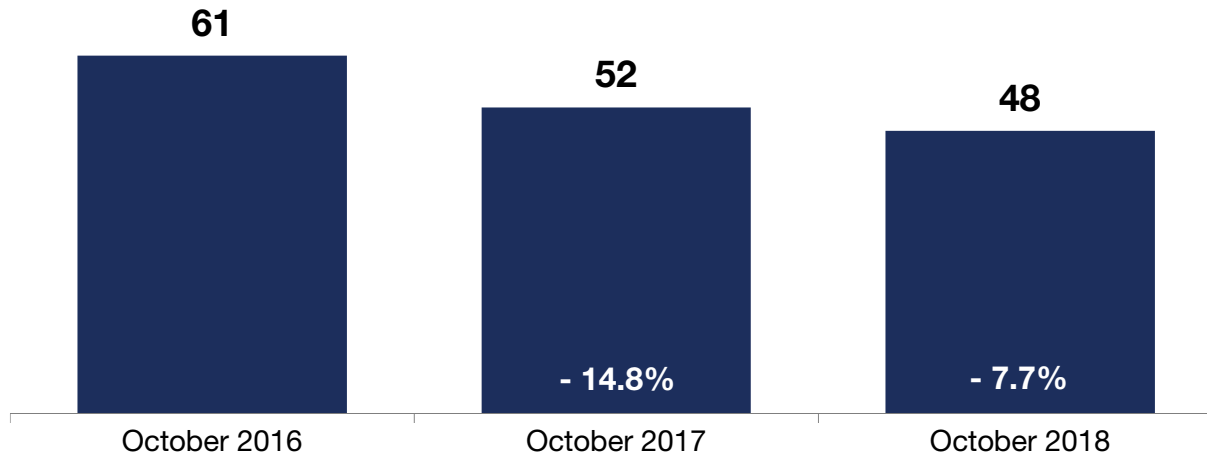
Historical Inventory Levels



Days on Market Until Sale

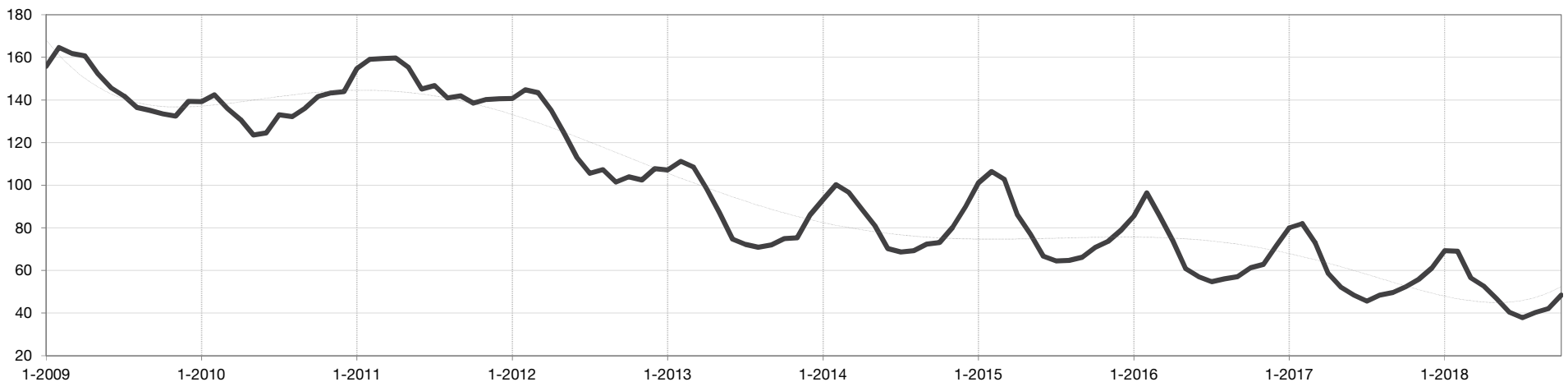
Average number of days between when a property is listed and when an offer is accepted in a given month.

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% |

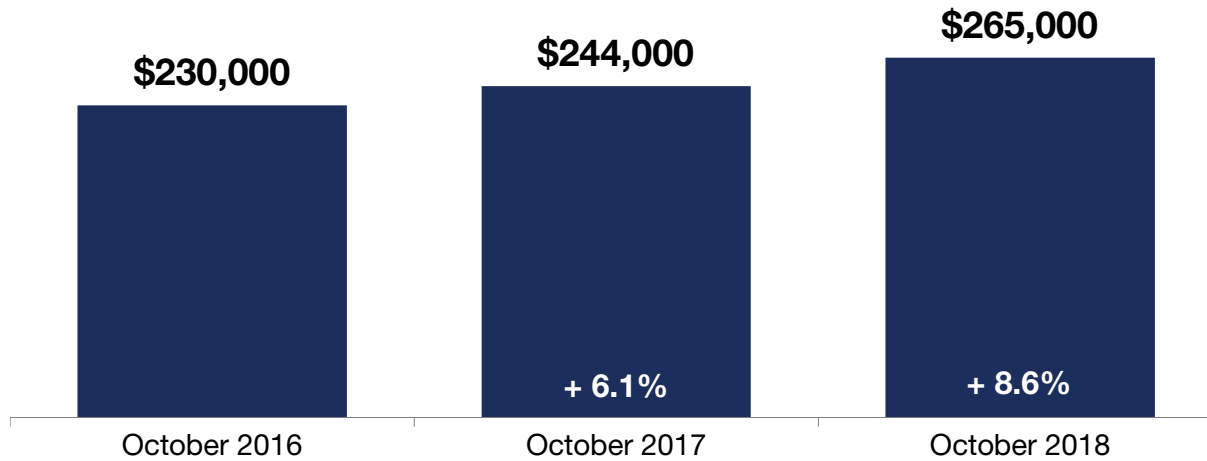
Historical Days on Market Until Sale



Median Sales Price

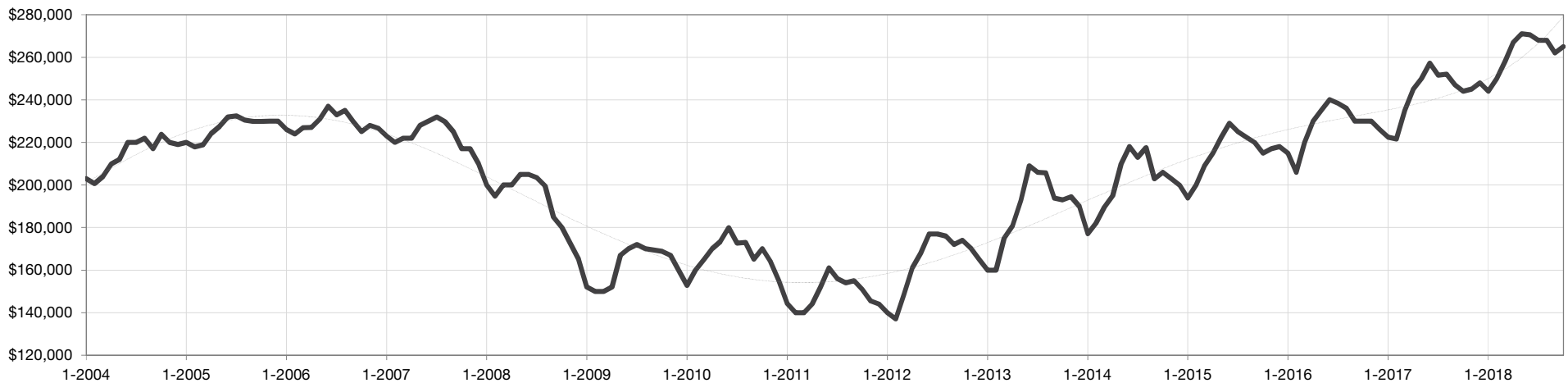
Median price point for all closed sales, not accounting for seller concessions, in a given month.

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

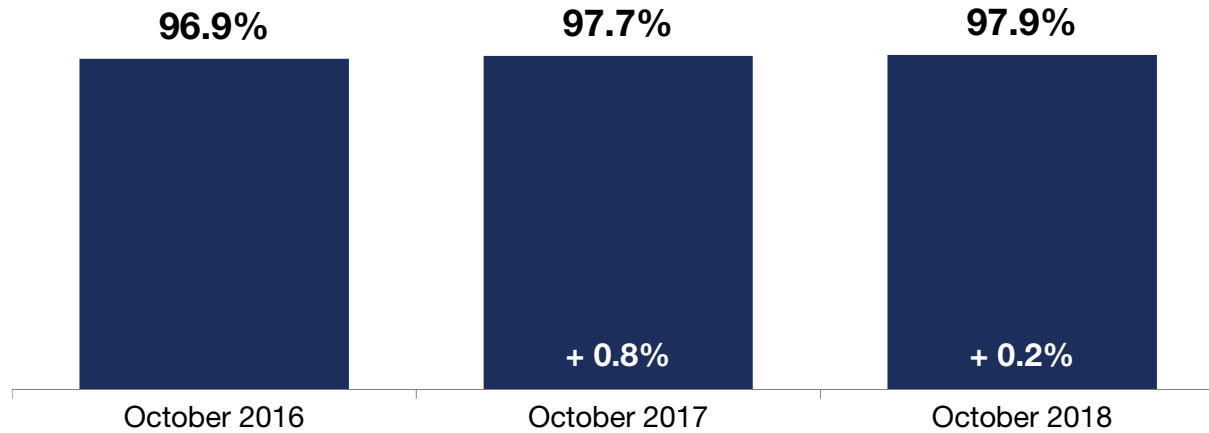


Percent of Original List Price Received



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

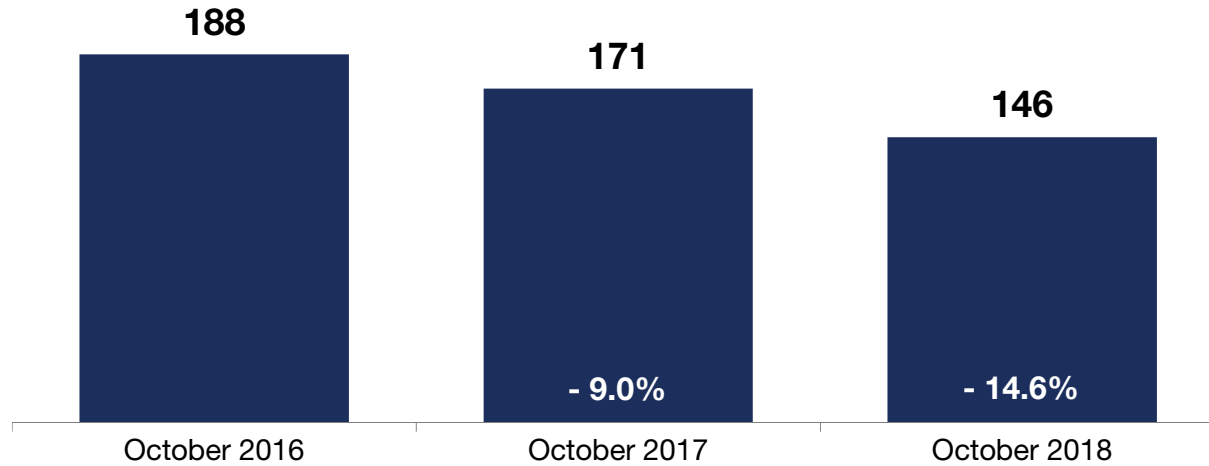


Housing Affordability Index



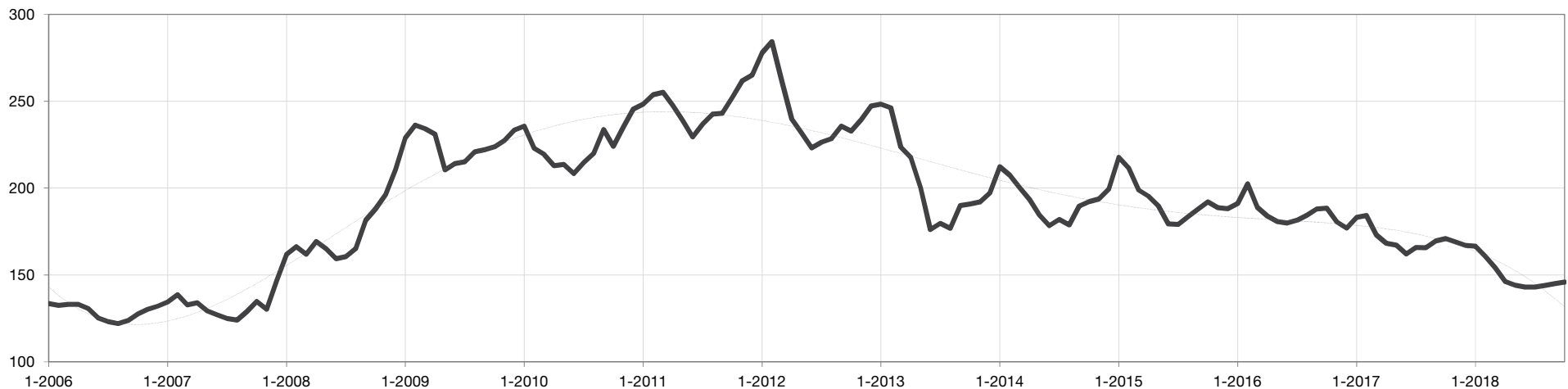
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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% |

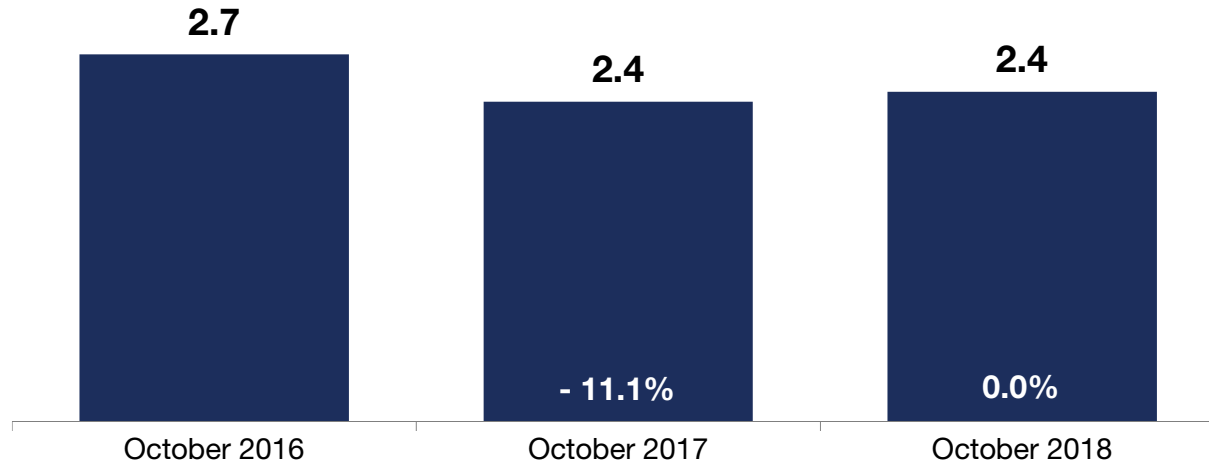
Historical Housing Affordability Index



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

