

# Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

## For Week Ending January 5, 2019

Publish Date: January 14, 2019 • All comparisons are to 2018

The turn of a calendar year often creates a desire to resolve to do something different. Weight loss through a combination of regular exercise and healthy eating is often at the top of the list, followed by learning a new skill, quitting smoking, reading more, spending more time with loved ones, getting more organized, traveling and saving money. Annual evidence indicates that a bump in listing and buying activity also occurs each January, which appears to be the case again in 2019 for much of the country.

In the Twin Cities region, for the week ending January 5:

- New Listings decreased 4.9% to 809
- Pending Sales increased 0.7% to 553
- Inventory increased 6.0% to 8,209

For the month of November:

- Median Sales Price increased 8.2% to \$265,000
- Days on Market decreased 7.1% to 52
- Percent of Original List Price Received decreased 0.1% to 97.3%
- Months Supply of Homes For Sale increased 10.5% to 2.1

## Quick Facts

|                                  |                                   |                               |
|----------------------------------|-----------------------------------|-------------------------------|
| <b>- 4.9%</b>                    | <b>+ 0.7%</b>                     | <b>+ 6.0%</b>                 |
| Change in<br><b>New Listings</b> | Change in<br><b>Pending Sales</b> | Change in<br><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

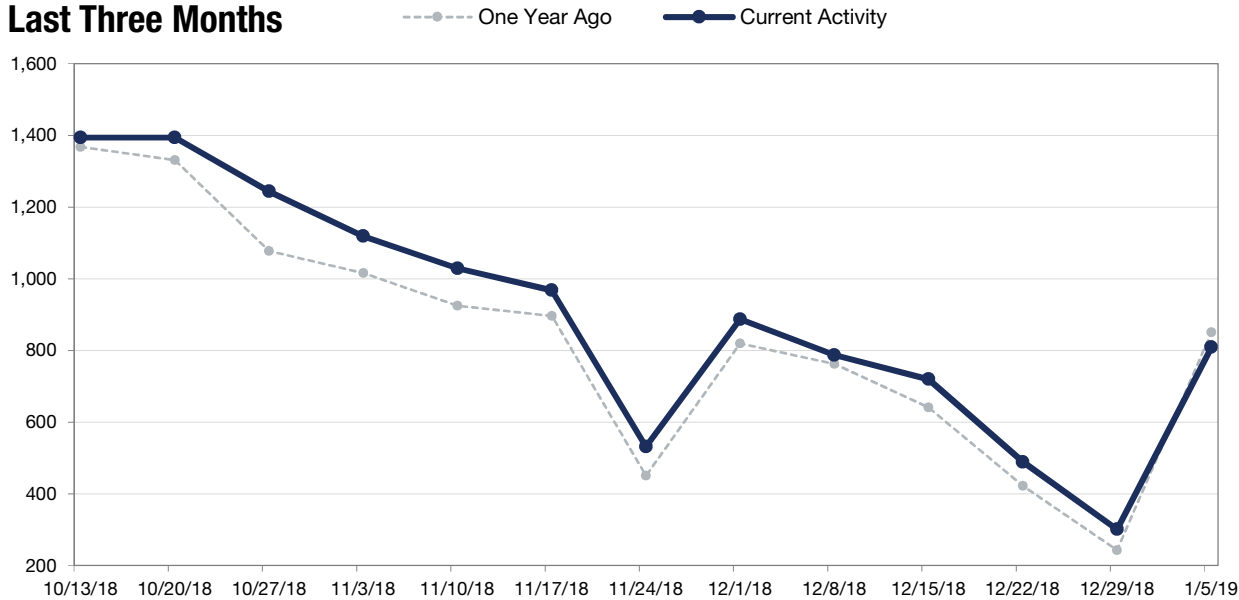
|   |          |
|---|----------|
| Days on Market Until Sale               | <b>5</b> |
| Median Sales Price                      | <b>6</b> |
| Percent of Original List Price Received | <b>7</b> |
| Housing Affordability Index             | <b>8</b> |
| Months Supply of Homes for Sale         | <b>9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

# New Listings

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

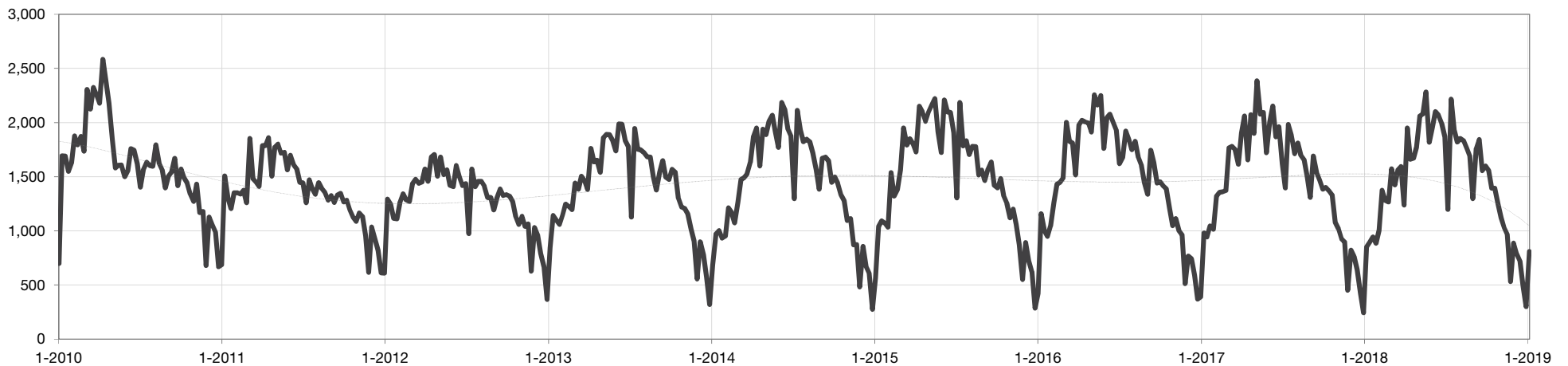


## Last Three Months



| For the Week Ending  | Current Activity | One Year Previous | + / -         |
|----------------------|------------------|-------------------|---------------|
| 10/13/2018           | 1,394            | 1,368             | + 1.9%        |
| 10/20/2018           | 1,394            | 1,331             | + 4.7%        |
| 10/27/2018           | 1,244            | 1,078             | + 15.4%       |
| 11/3/2018            | 1,119            | 1,016             | + 10.1%       |
| 11/10/2018           | 1,029            | 925               | + 11.2%       |
| 11/17/2018           | 968              | 896               | + 8.0%        |
| 11/24/2018           | 532              | 451               | + 18.0%       |
| 12/1/2018            | 887              | 820               | + 8.2%        |
| 12/8/2018            | 787              | 762               | + 3.3%        |
| 12/15/2018           | 720              | 641               | + 12.3%       |
| 12/22/2018           | 489              | 422               | + 15.9%       |
| 12/29/2018           | 301              | 243               | + 23.9%       |
| 1/5/2019             | 809              | 851               | - 4.9%        |
| <b>3-Month Total</b> | <b>11,673</b>    | <b>10,804</b>     | <b>+ 8.0%</b> |

## Historical New Listings

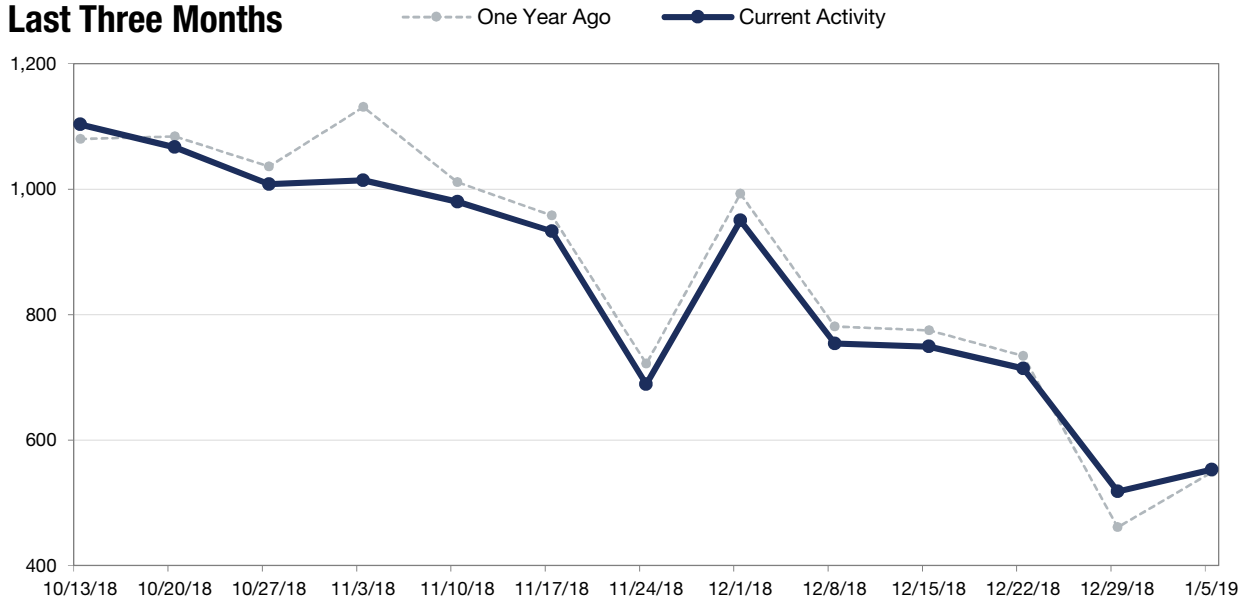


# Pending Sales

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 | + / -         |
|----------------------|------------------|-------------------|---------------|
| 10/13/2018           | 1,103            | 1,080             | + 2.1%        |
| 10/20/2018           | 1,067            | 1,084             | - 1.6%        |
| 10/27/2018           | 1,008            | 1,036             | - 2.7%        |
| 11/3/2018            | 1,014            | 1,131             | - 10.3%       |
| 11/10/2018           | 980              | 1,011             | - 3.1%        |
| 11/17/2018           | 933              | 958               | - 2.6%        |
| 11/24/2018           | 689              | 722               | - 4.6%        |
| 12/1/2018            | 950              | 993               | - 4.3%        |
| 12/8/2018            | 754              | 781               | - 3.5%        |
| 12/15/2018           | 749              | 775               | - 3.4%        |
| 12/22/2018           | 714              | 734               | - 2.7%        |
| 12/29/2018           | 518              | 461               | + 12.4%       |
| 1/5/2019             | 553              | 549               | + 0.7%        |
| <b>3-Month Total</b> | <b>11,032</b>    | <b>11,315</b>     | <b>- 2.5%</b> |

## Historical Pending Sales

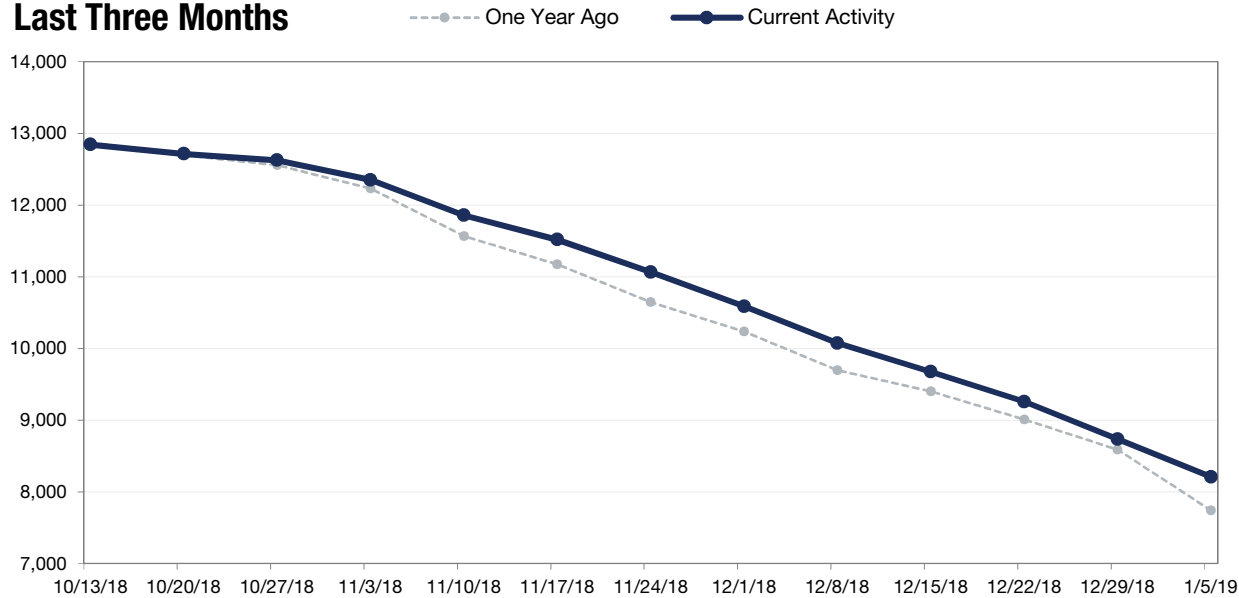


# Inventory of Homes for Sale

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

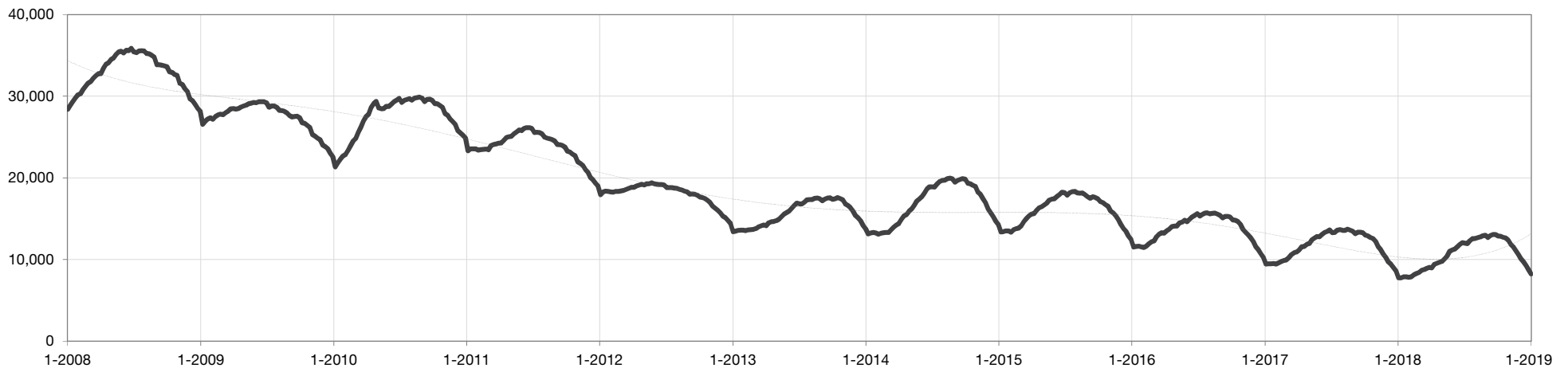


## Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / -         |
|---------------------|------------------|-------------------|---------------|
| 10/13/2018          | 12,844           | 12,873            | - 0.2%        |
| 10/20/2018          | 12,715           | 12,696            | + 0.1%        |
| 10/27/2018          | 12,625           | 12,556            | + 0.5%        |
| 11/3/2018           | 12,351           | 12,233            | + 1.0%        |
| 11/10/2018          | 11,857           | 11,565            | + 2.5%        |
| 11/17/2018          | 11,519           | 11,174            | + 3.1%        |
| 11/24/2018          | 11,065           | 10,649            | + 3.9%        |
| 12/1/2018           | 10,587           | 10,236            | + 3.4%        |
| 12/8/2018           | 10,074           | 9,698             | + 3.9%        |
| 12/15/2018          | 9,675            | 9,402             | + 2.9%        |
| 12/22/2018          | 9,257            | 9,010             | + 2.7%        |
| 12/29/2018          | 8,734            | 8,588             | + 1.7%        |
| 1/5/2019            | 8,209            | 7,741             | + 6.0%        |
| <b>3-Month Avg</b>  | <b>10,886</b>    | <b>10,648</b>     | <b>+ 2.2%</b> |

## Historical Inventory Levels

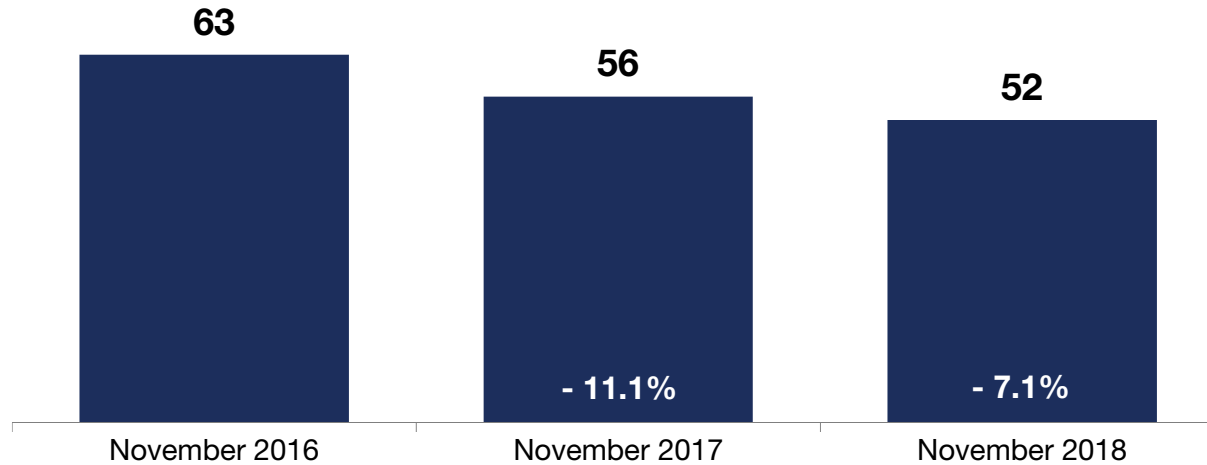


# Days on Market Until Sale

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

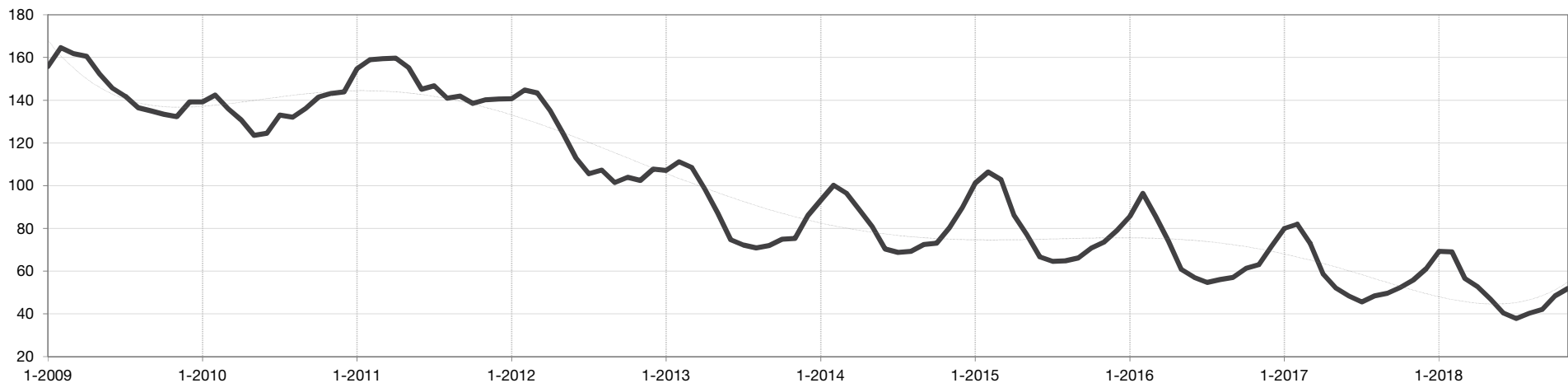


## November



| Month          | Current Activity | One Year Previous | + / -   |
|----------------|------------------|-------------------|---------|
| 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%  |
| November 2018  | 52               | 56                | - 7.1%  |
| 12-Month Avg   | 49               | 57                | - 14.0% |

## Historical Days on Market Until Sale

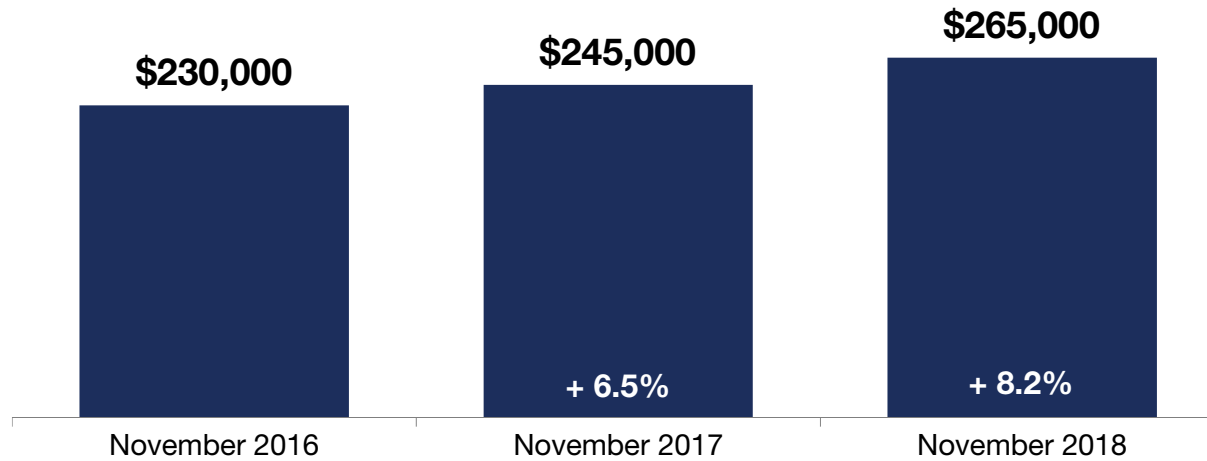


# Median Sales Price

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

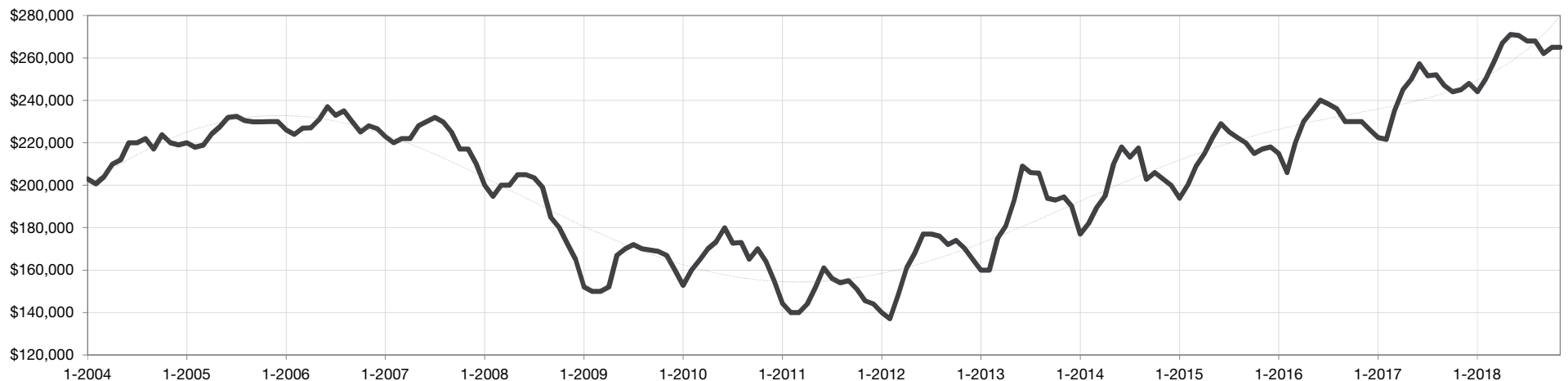


## November



| Month          | Current Activity | One Year Previous | + / -   |
|----------------|------------------|-------------------|---------|
| 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%  |
| November 2018  | \$265,000        | \$245,000         | + 8.2%  |
| 12-Month Med   | \$264,194        | \$245,000         | + 7.8%  |

## Historical Median Sales Price

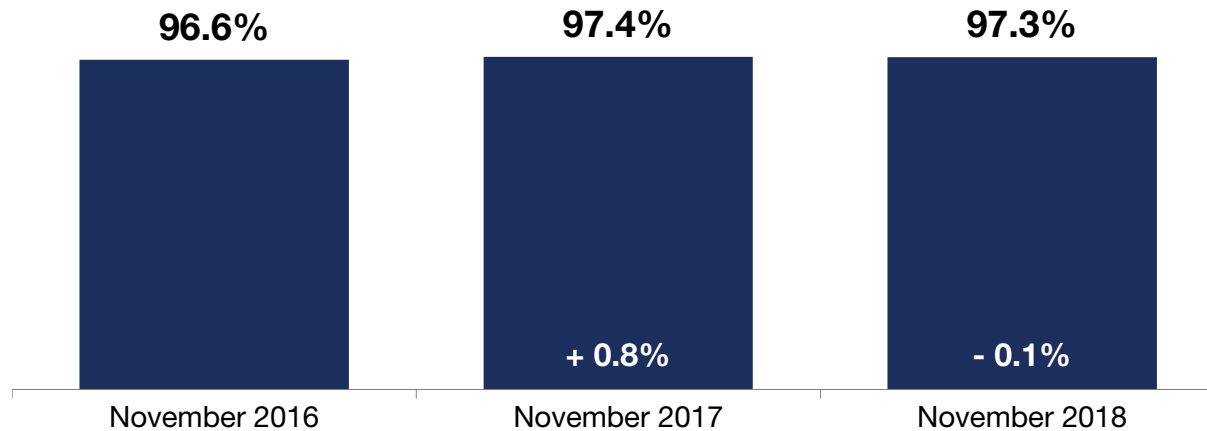


# Percent of Original List Price Received

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.

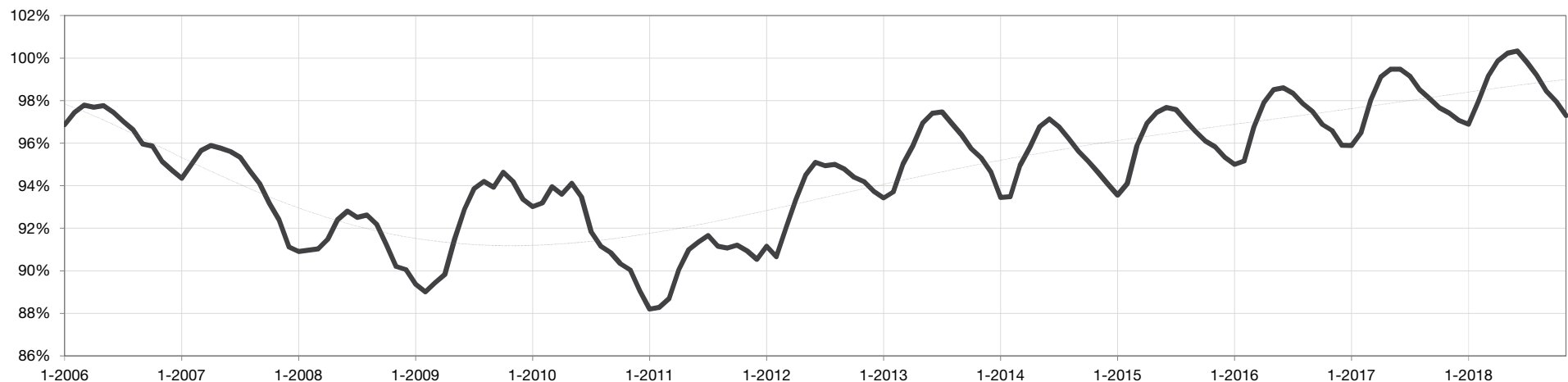


## November



| Month          | Current Activity | One Year Previous | + / -  |
|----------------|------------------|-------------------|--------|
| 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   | 98.0%            | 97.7%             | + 0.3% |
| November 2018  | 97.3%            | 97.4%             | - 0.1% |
| 12-Month Avg   | 98.9%            | 98.2%             | + 0.7% |

## Historical Percent of Original List Price Received

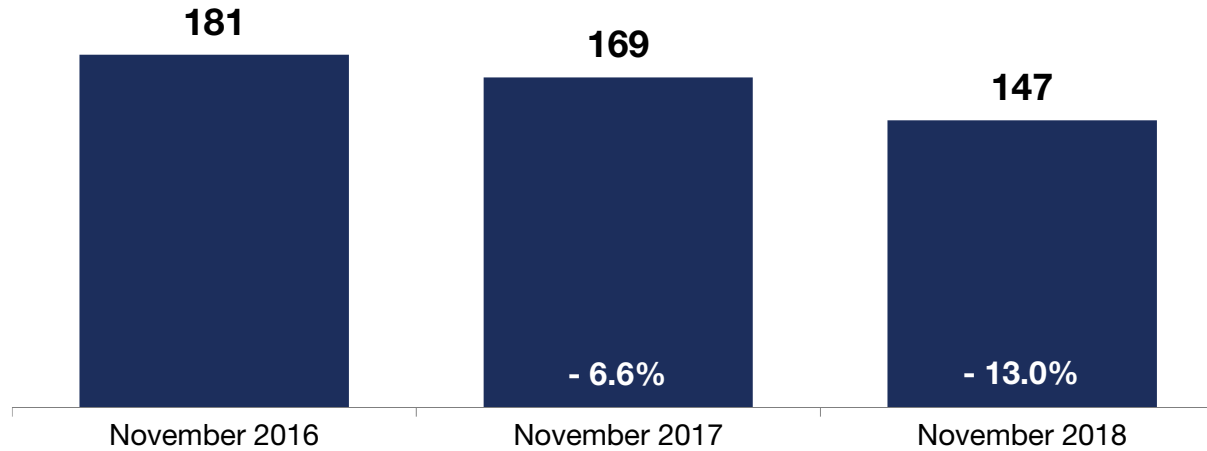


# Housing Affordability Index



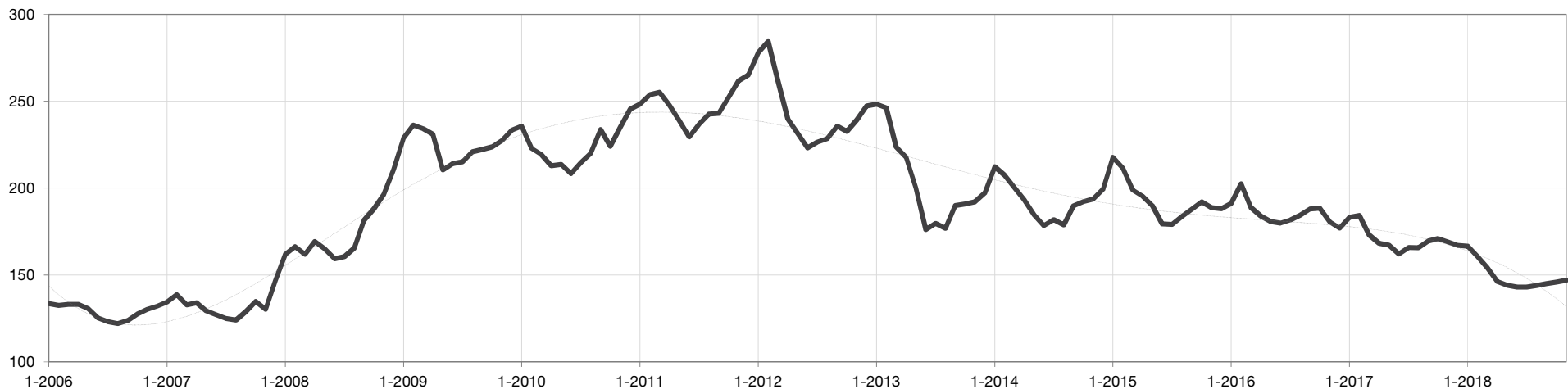
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## November



| Month          | Current Activity | One Year Previous | + / -   |
|----------------|------------------|-------------------|---------|
| 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% |
| November 2018  | 147              | 169               | - 13.0% |
| 12-Month Avg   | 151              | 172               | - 12.2% |

## Historical Housing Affordability Index



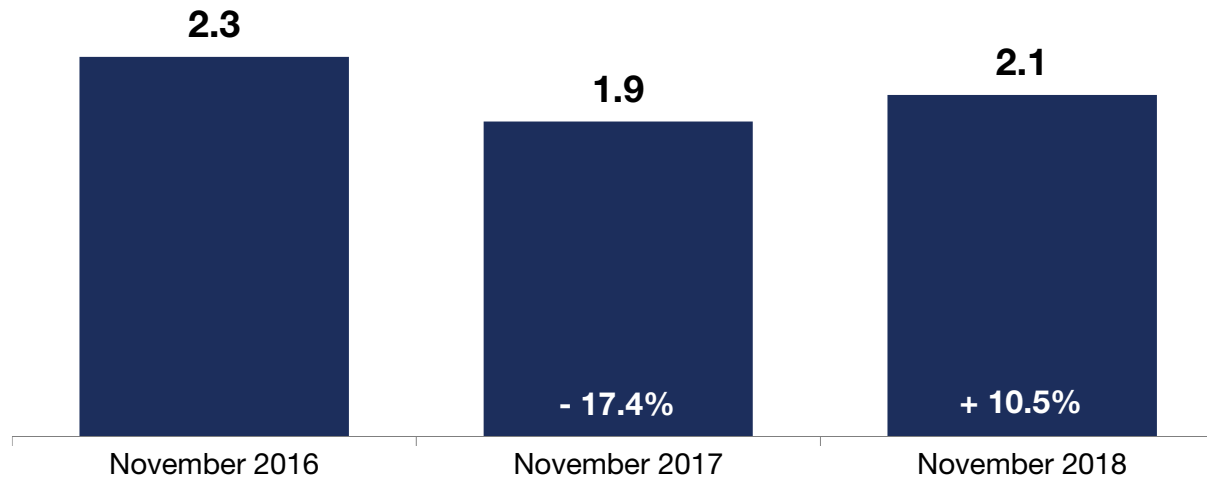


# Months Supply of Homes for Sale

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.



## November



| Month          | Current Activity | One Year Previous | + / -   |
|----------------|------------------|-------------------|---------|
| 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%    |
| November 2018  | 2.1              | 1.9               | + 10.5% |
| 12-Month Avg   | 2.1              | 2.3               | - 8.7%  |

## Historical Months Supply of Homes for Sale

