

# Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

## For Week Ending January 26, 2019

Publish Date: February 4, 2019 • All comparisons are to 2018

The unemployment rate rose to 4.0 percent last month, a seven-month high. This may prove to be a forgettable blip, as other economic indicators are showing continued strength in the job force, including 100 straight months of employment gains punctuated by the most hiring in 11 months. The construction sector had its best month of employment since last February. With the Fed holding off on further interest rate increases, 2019 is beginning favorably for residential real estate.

In the Twin Cities region, for the week ending January 26:

- New Listings increased 6.1% to 938
- Pending Sales increased 5.5% to 783
- Inventory increased 2.9% to 8,100

For the month of December:

- Median Sales Price increased 4.0% to \$258,000
- Days on Market decreased 6.6% to 57
- Percent of Original List Price Received decreased 0.2% to 96.9%
- Months Supply of Homes For Sale increased 13.3% to 1.7

## Quick Facts

<b>+ 6.1%</b>	<b>+ 5.5%</b>	<b>+ 2.9%</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

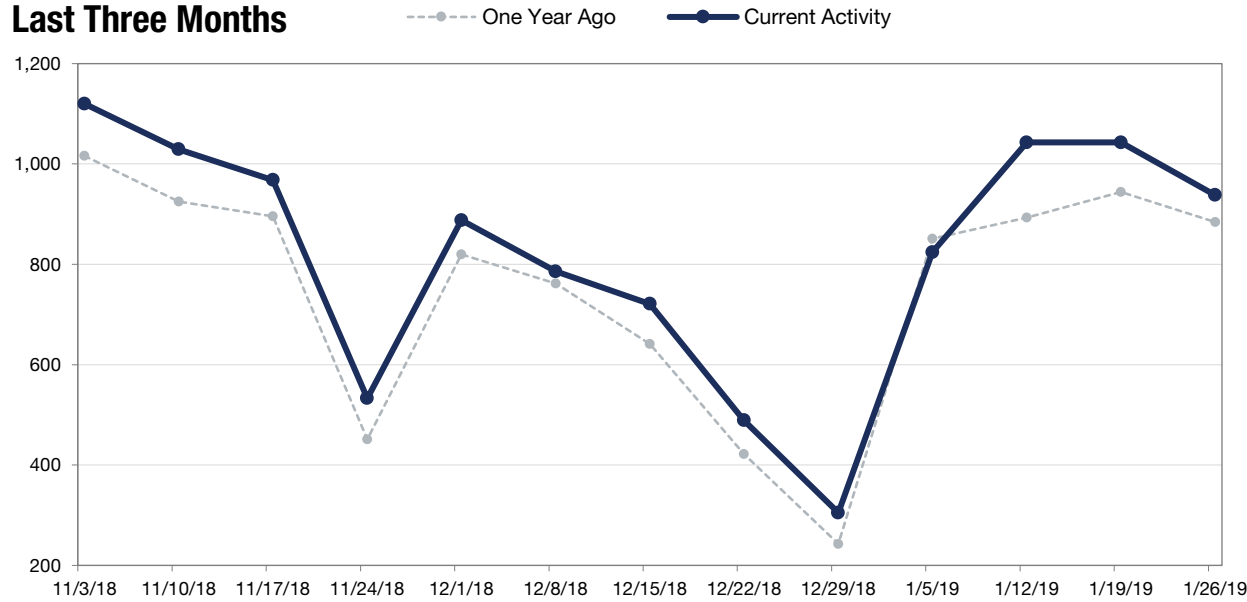
Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Homes for Sale	<b>9</b>

# 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	+ / -
11/3/2018	1,120	1,016	+ 10.2%
11/10/2018	1,029	925	+ 11.2%
11/17/2018	968	896	+ 8.0%
11/24/2018	533	451	+ 18.2%
12/1/2018	888	820	+ 8.3%
12/8/2018	786	762	+ 3.1%
12/15/2018	721	641	+ 12.5%
12/22/2018	489	422	+ 15.9%
12/29/2018	305	243	+ 25.5%
1/5/2019	824	851	- 3.2%
1/12/2019	1,043	893	+ 16.8%
1/19/2019	1,043	944	+ 10.5%
1/26/2019	938	884	+ 6.1%
<b>3-Month Total</b>	<b>10,687</b>	<b>9,748</b>	<b>+ 9.6%</b>

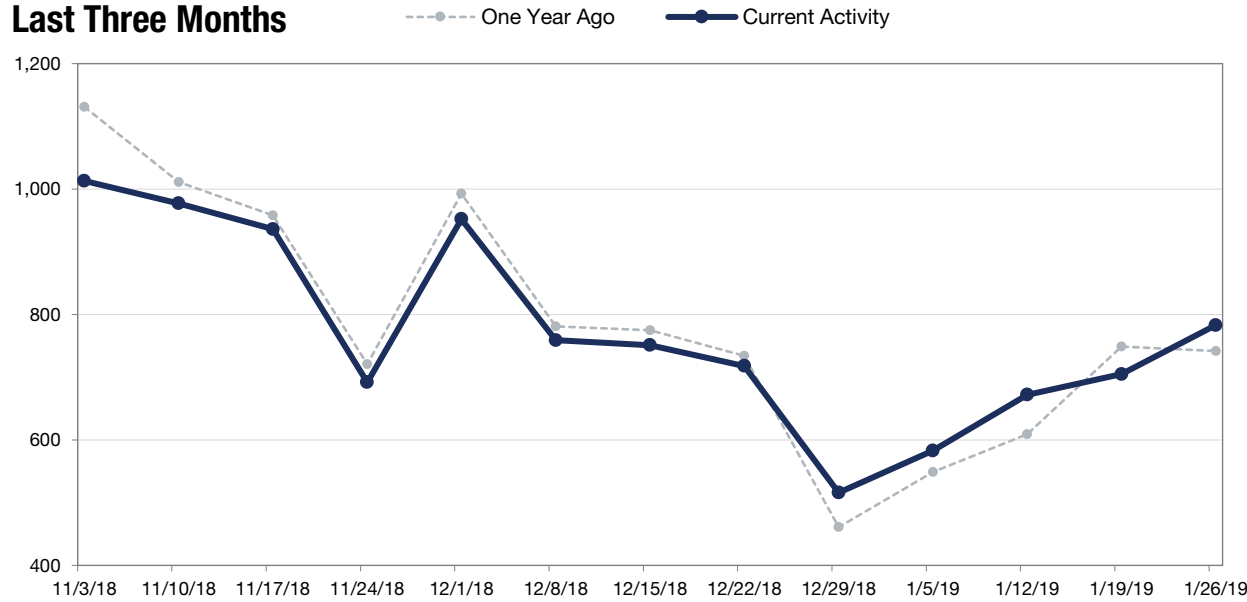
## Historical New Listings



# Pending Sales

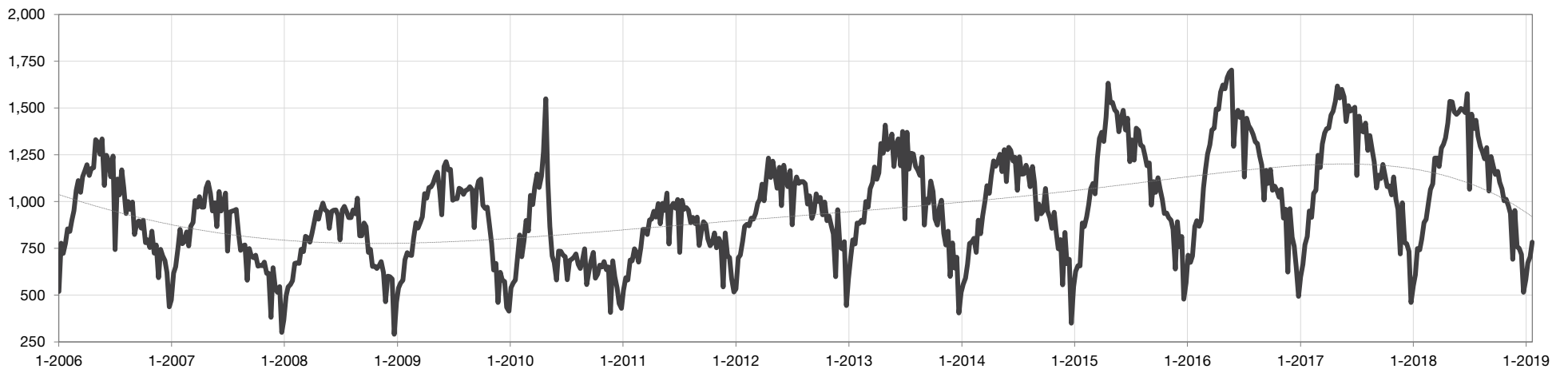
A count of the properties on which offers have been accepted in a given month.

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/3/2018	<b>1,013</b>	1,131	- 10.4%
11/10/2018	<b>977</b>	1,011	- 3.4%
11/17/2018	<b>936</b>	958	- 2.3%
11/24/2018	<b>692</b>	721	- 4.0%
12/1/2018	<b>952</b>	993	- 4.1%
12/8/2018	<b>759</b>	781	- 2.8%
12/15/2018	<b>751</b>	775	- 3.1%
12/22/2018	<b>718</b>	734	- 2.2%
12/29/2018	<b>516</b>	461	+ 11.9%
1/5/2019	<b>583</b>	549	+ 6.2%
1/12/2019	<b>672</b>	609	+ 10.3%
1/19/2019	<b>705</b>	749	- 5.9%
1/26/2019	<b>783</b>	742	+ 5.5%
<b>3-Month Total</b>	<b>10,057</b>	<b>10,214</b>	<b>- 1.5%</b>

## Historical Pending Sales

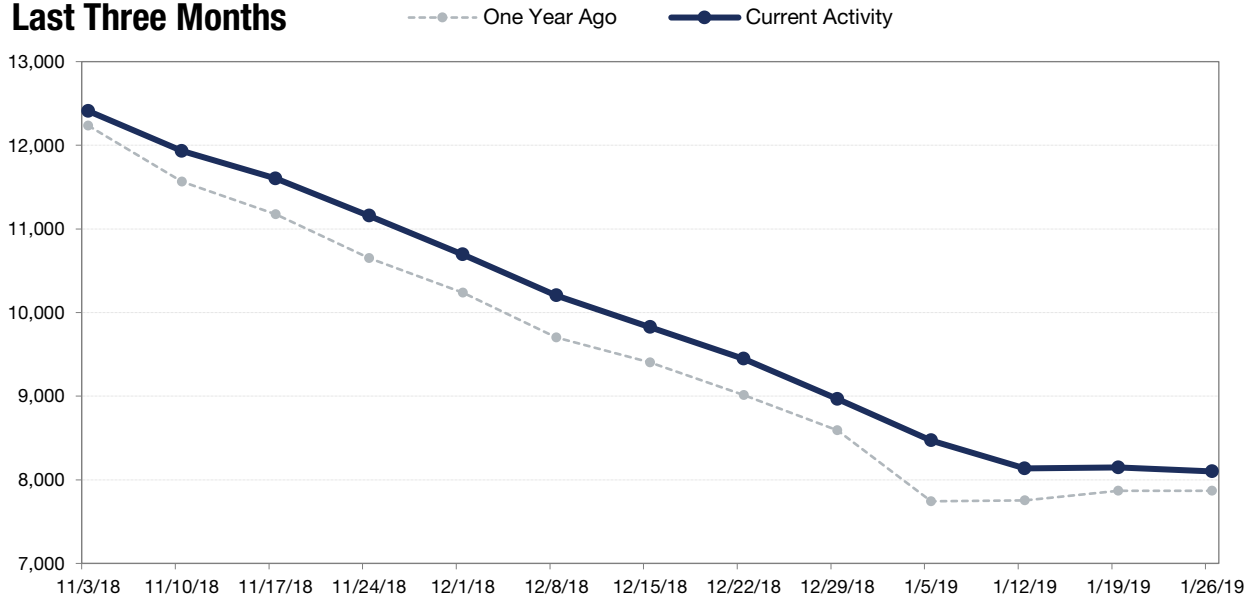


# Inventory of Homes for Sale



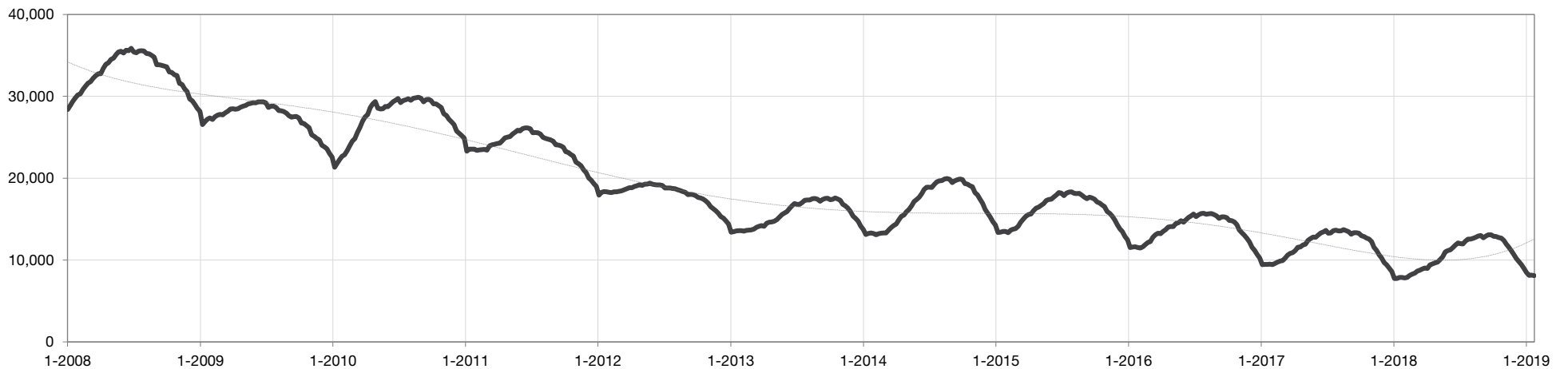
The number of properties available for sale in active status at the end of a given month.

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/3/2018	12,409	12,234	+ 1.4%
11/10/2018	11,931	11,566	+ 3.2%
11/17/2018	11,601	11,175	+ 3.8%
11/24/2018	11,157	10,650	+ 4.8%
12/1/2018	10,693	10,238	+ 4.4%
12/8/2018	10,203	9,700	+ 5.2%
12/15/2018	9,824	9,404	+ 4.5%
12/22/2018	9,446	9,012	+ 4.8%
12/29/2018	8,966	8,590	+ 4.4%
1/5/2019	8,470	7,743	+ 9.4%
1/12/2019	8,135	7,754	+ 4.9%
1/19/2019	8,147	7,868	+ 3.5%
1/26/2019	8,100	7,870	+ 2.9%
<b>3-Month Avg</b>	<b>9,929</b>	<b>9,523</b>	<b>+ 4.3%</b>

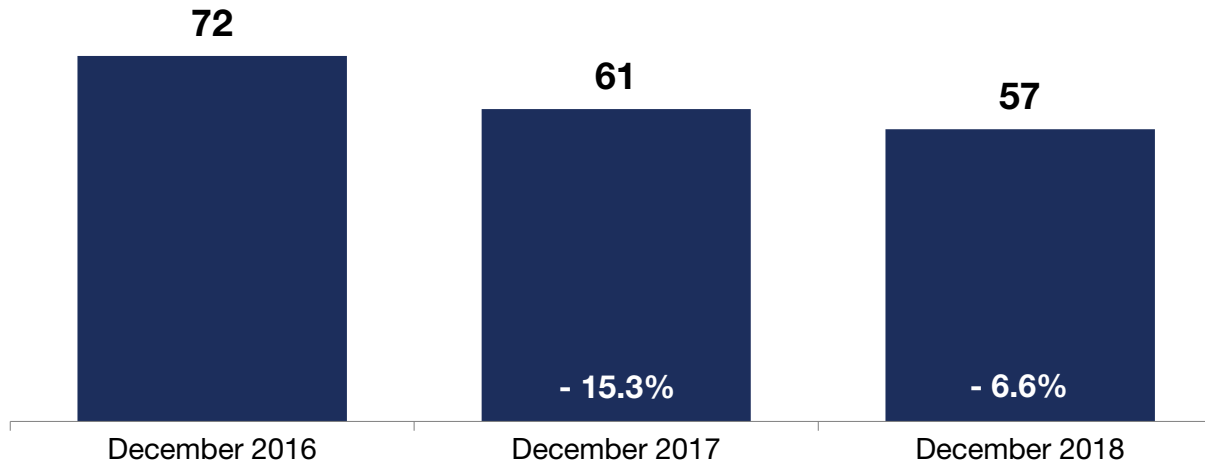
## Historical Inventory Levels



# Days on Market Until Sale

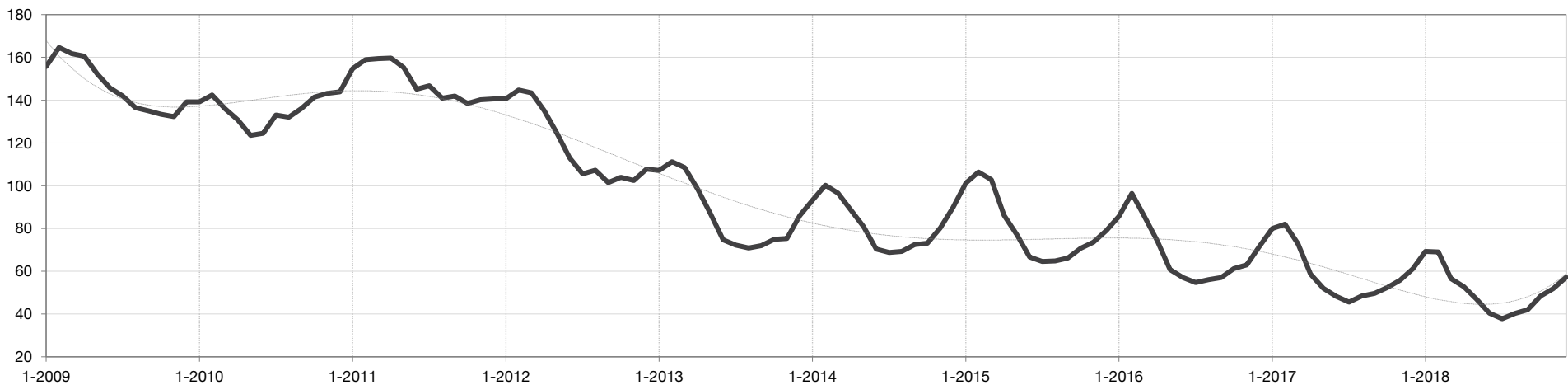
Average number of days between when a property is listed and when an offer is accepted in a given month.

## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2018	57	61	- 6.6%
<b>12-Month Avg</b>	<b>48</b>	<b>56</b>	<b>- 14.3%</b>

## Historical Days on Market Until Sale

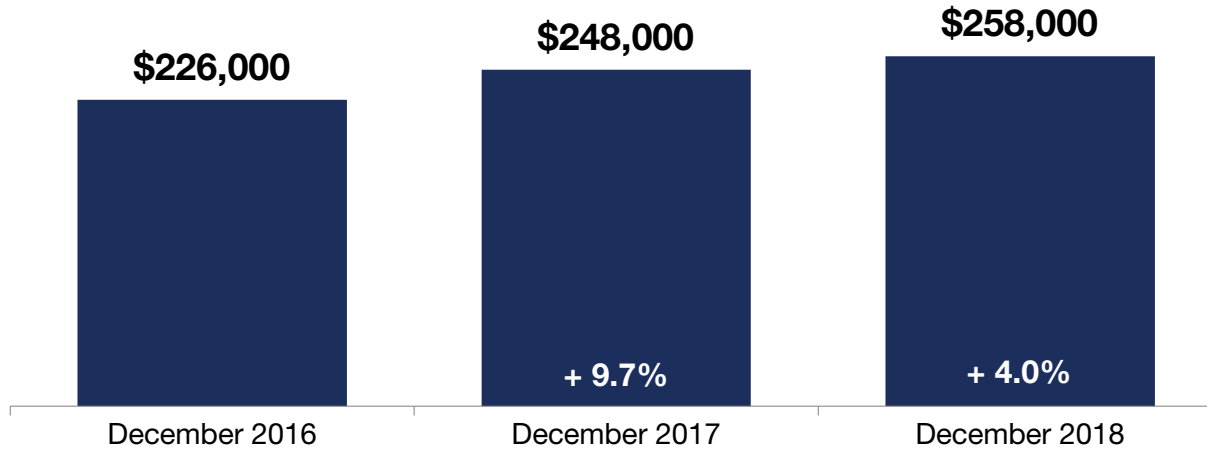


# Median Sales Price



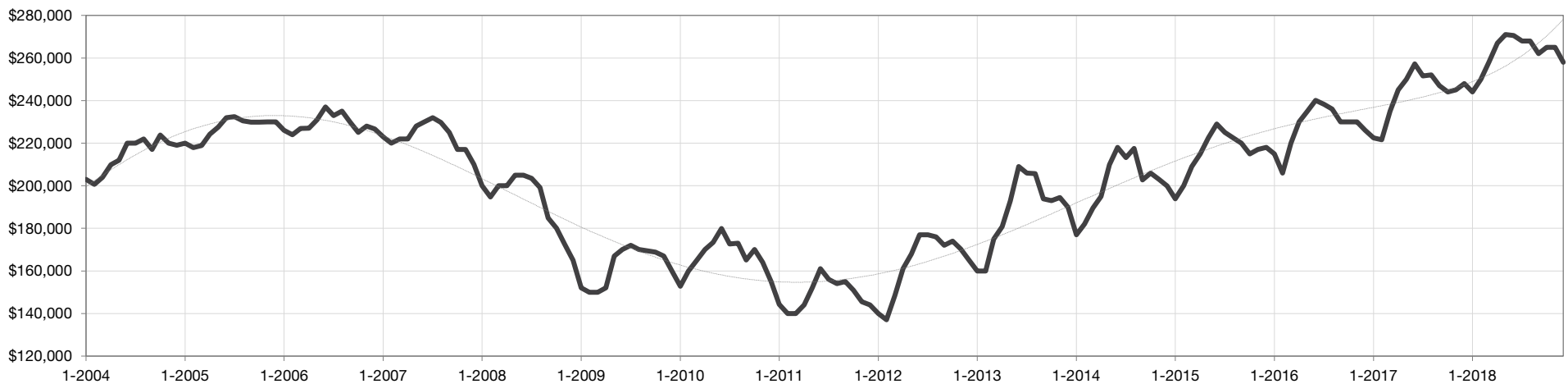
Median price point for all closed sales, not accounting for seller concessions, in a given month.

## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2018	\$258,000	\$248,000	+ 4.0%
<b>12-Month Med</b>	<b>\$265,000</b>	<b>\$246,000</b>	<b>+ 7.7%</b>

## Historical Median Sales Price

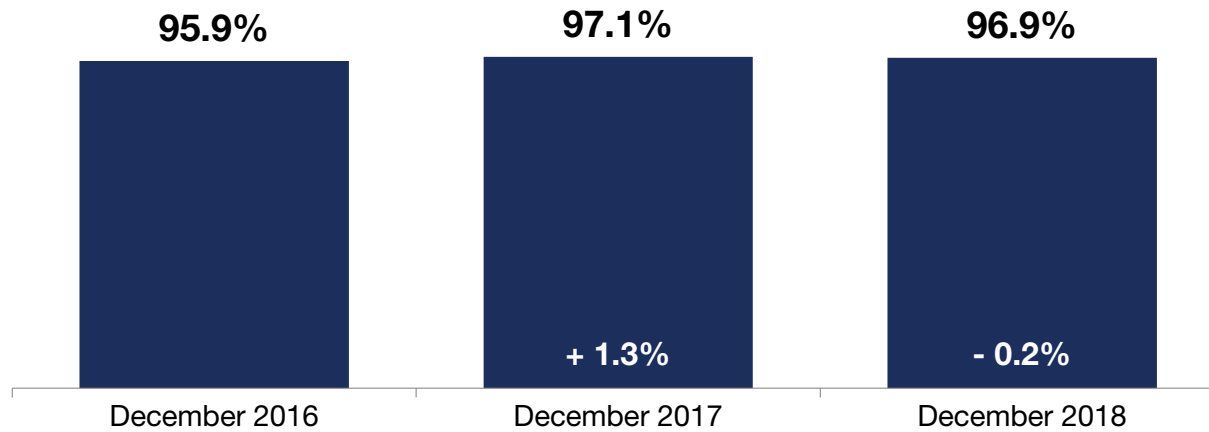


# Percent of Original List Price Received



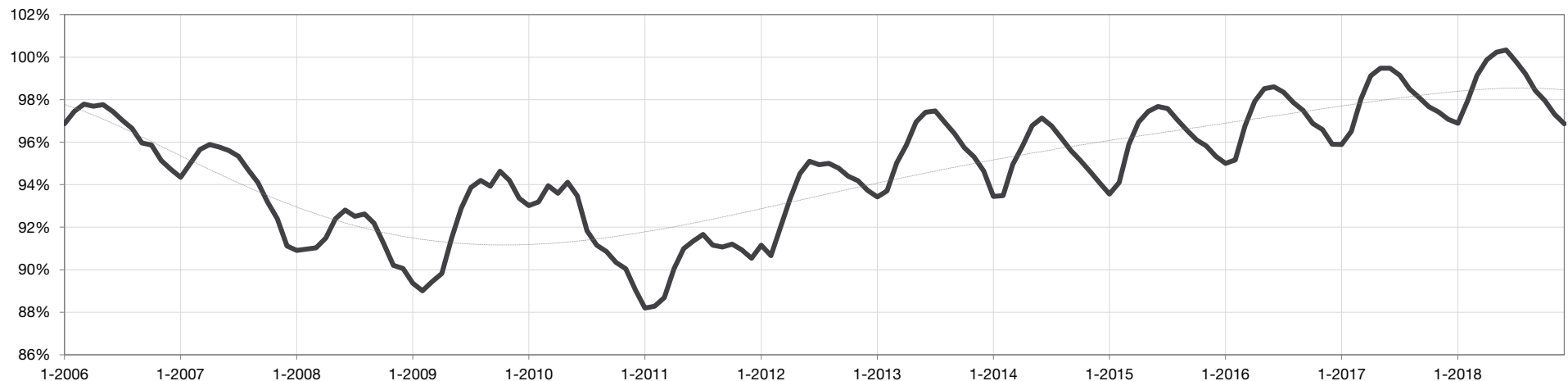
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2018	96.9%	97.1%	- 0.2%
<b>12-Month Avg</b>	<b>98.9%</b>	<b>98.3%</b>	<b>+ 0.6%</b>

## Historical Percent of Original List Price Received

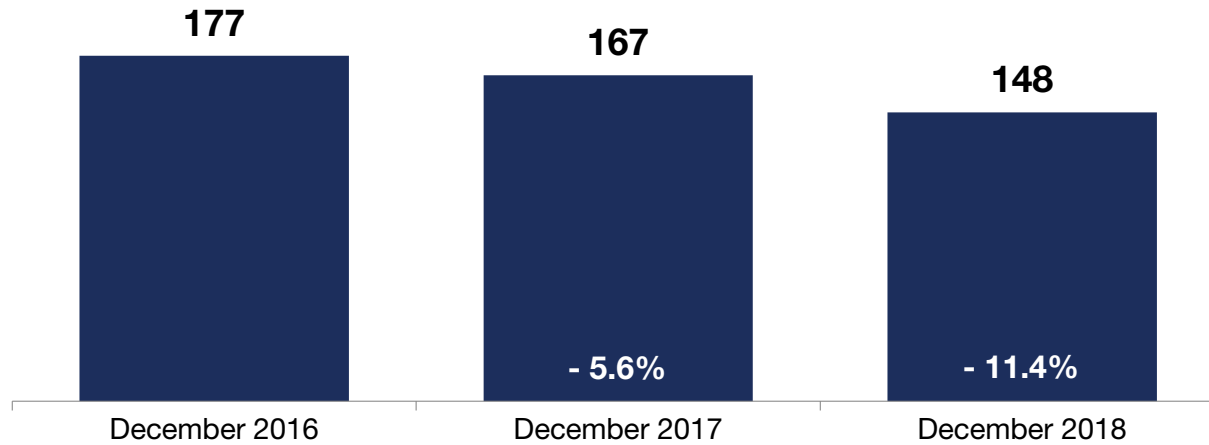


# Housing Affordability Index



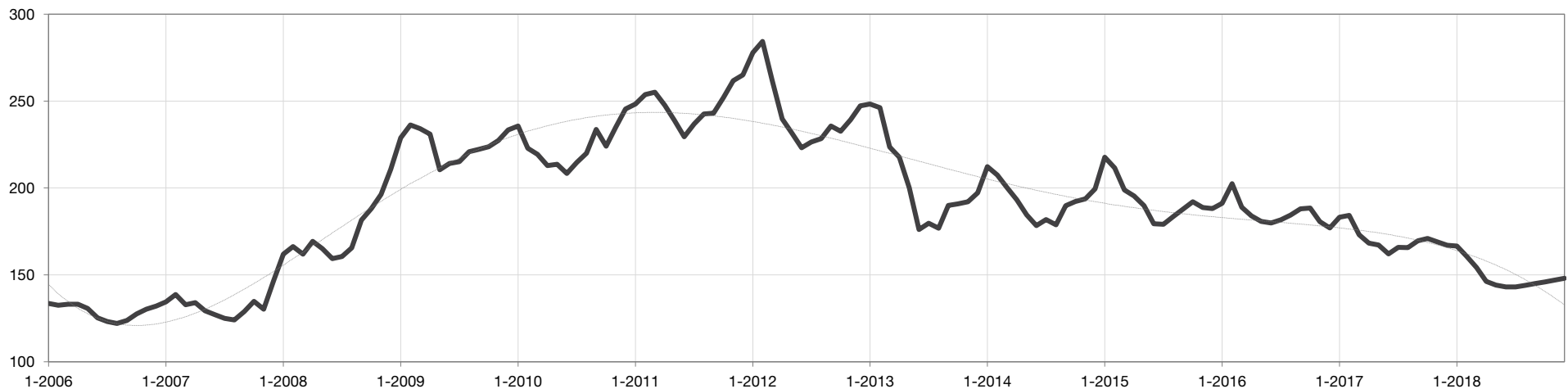
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2018	148	167	- 11.4%
<b>12-Month Avg</b>	<b>150</b>	<b>171</b>	<b>- 12.3%</b>

## Historical Housing Affordability Index

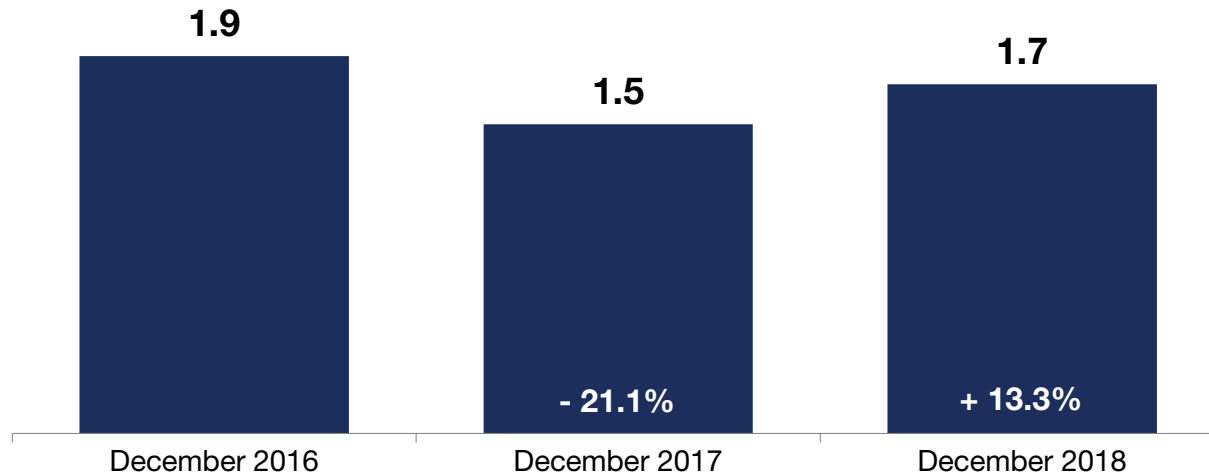




# Months Supply of Homes for Sale

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.

## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2018	1.7	1.5	+ 13.3%
<b>12-Month Avg</b>	<b>2.1</b>	<b>2.3</b>	<b>- 8.7%</b>

## Historical Months Supply of Homes for Sale

