MINNEAPOLIS AREA REALTORS®

Weekly Market Activity Report

A RESEARCH TOOL FROM **MINNEAPOLIS AREA REALTORS®**

For Week Ending February 9, 2019

Publish Date: February 18, 2019 • All comparisons are to 2018

For the third of four weeks, it is worthwhile to mention the weather when discussing residential real estate in large portions of the U.S. After a relatively quiet December and January, February has turned in some impressively cold and snowy days that have stalled some buying and selling actions. That said, housing markets are proving to be resilient in the face of predictions of a tougher year for the industry. It's early, but economic fundamentals remain positive.

In the Twin Cities region, for the week ending February 9:

- New Listings decreased 17.4% to 1,135
- Pending Sales decreased 13.9% to 765
- Inventory increased 1.2% to 7,966

For the month of January:

- Median Sales Price increased 6.1% to $259,000
- Days on Market decreased 5.8% to 65
- Percent of Original List Price Received increased 0.1% to 97.0%
- Months Supply of Homes For Sale increased 6.7% to 1.6

Quick Facts

- 17.4%	- 13.9%	+ 1.2%
Change in **New Listings**	Change in **Pending Sales**	Change in **Inventory**

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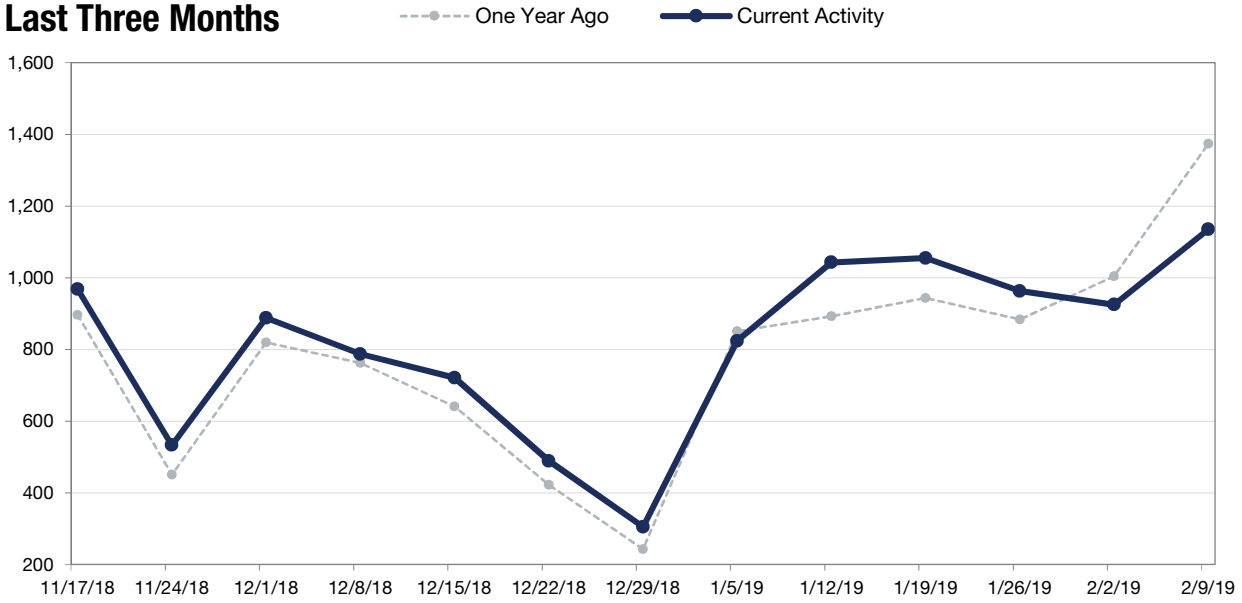
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New Listings

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

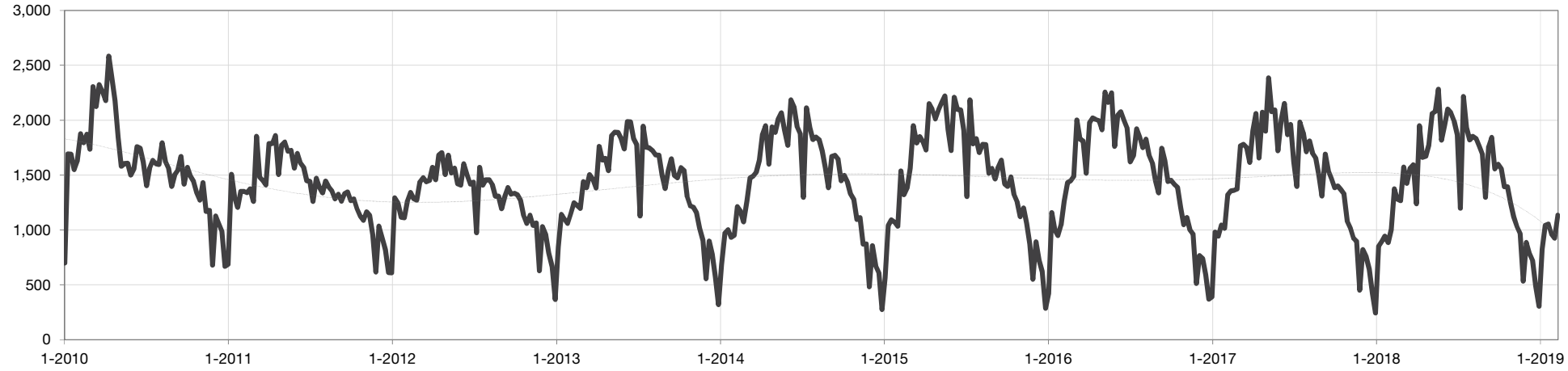
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / –
11/17/2018	**968**	896	+ 8.0%
11/24/2018	**533**	451	+ 18.2%
12/1/2018	**888**	820	+ 8.3%
12/8/2018	**787**	762	+ 3.3%
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	**1,055**	944	+ 11.8%
1/26/2019	**963**	884	+ 8.9%
2/2/2019	**925**	1,004	- 7.9%
2/9/2019	**1,135**	1,374	- 17.4%
3-Month Total	**10,636**	**10,185**	**+ 4.4%**

Historical New Listings

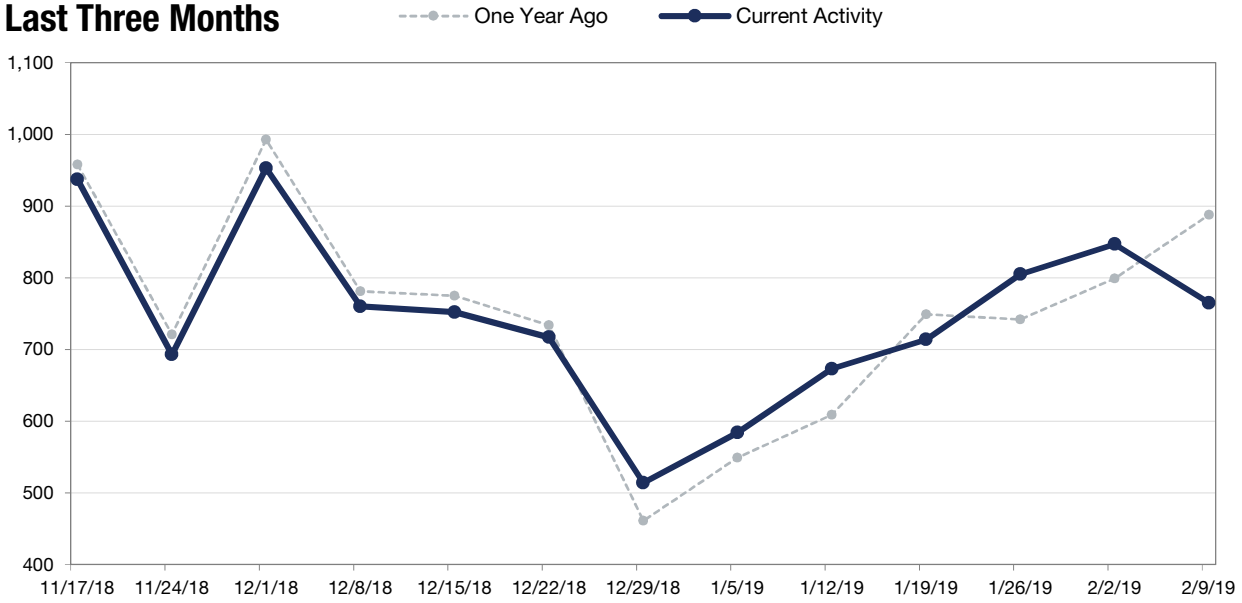


Pending Sales

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

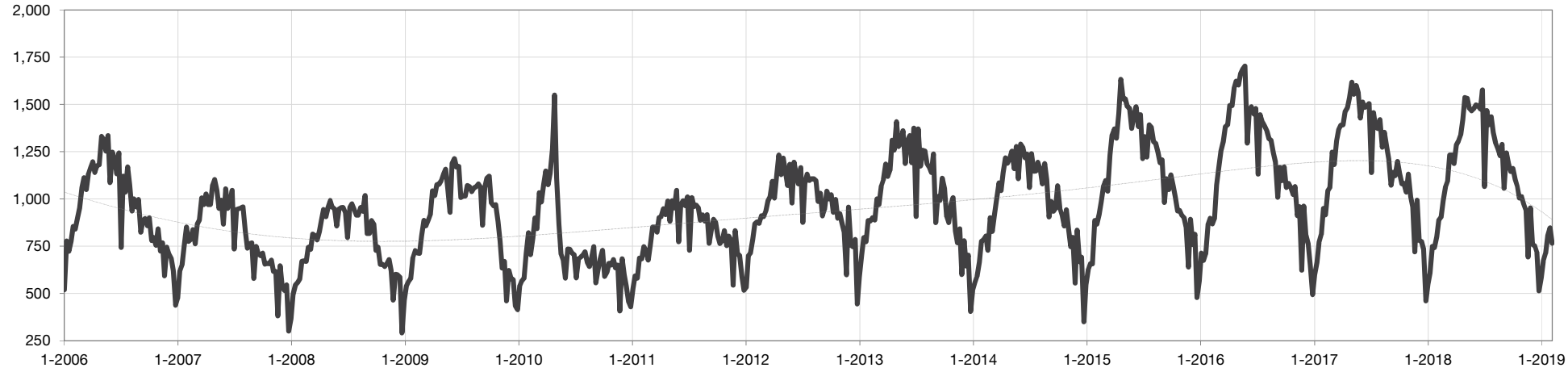
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / –
11/17/2018	**937**	958	- 2.2%
11/24/2018	**693**	721	- 3.9%
12/1/2018	**953**	993	- 4.0%
12/8/2018	**760**	781	- 2.7%
12/15/2018	**752**	775	- 3.0%
12/22/2018	**717**	734	- 2.3%
12/29/2018	**514**	461	+ 11.5%
1/5/2019	**584**	549	+ 6.4%
1/12/2019	**673**	609	+ 10.5%
1/19/2019	**714**	749	- 4.7%
1/26/2019	**805**	742	+ 8.5%
2/2/2019	**847**	799	+ 6.0%
2/9/2019	**765**	888	- 13.9%
3-Month Total	**9,714**	**9,759**	**- 0.5%**

Historical Pending Sales

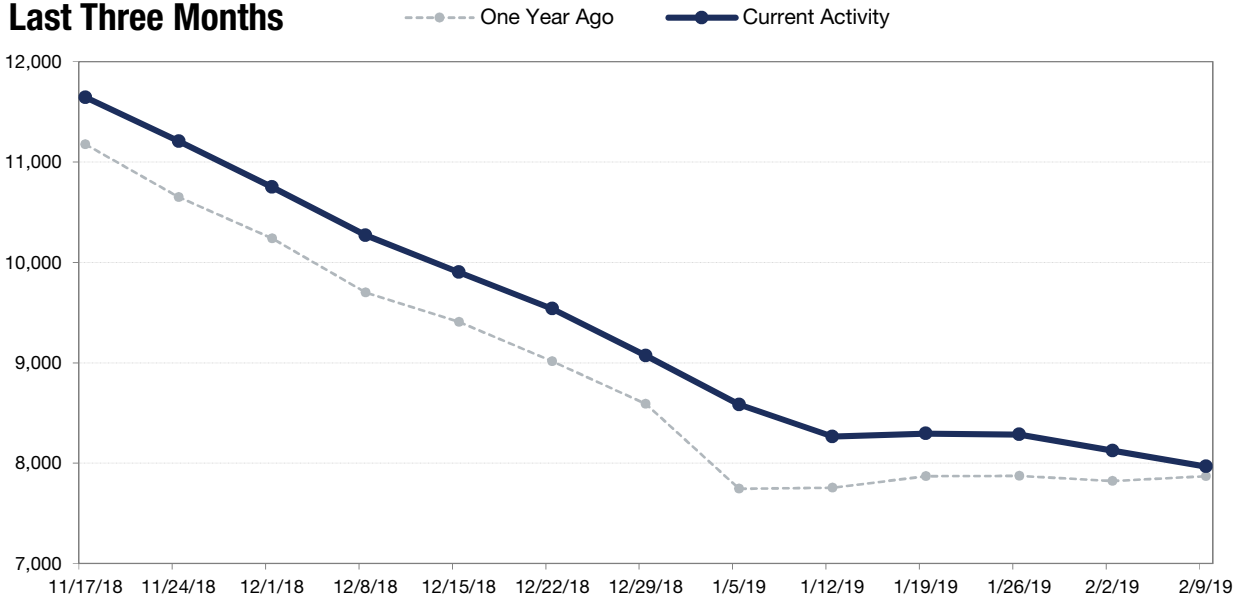


Inventory of Homes for Sale

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

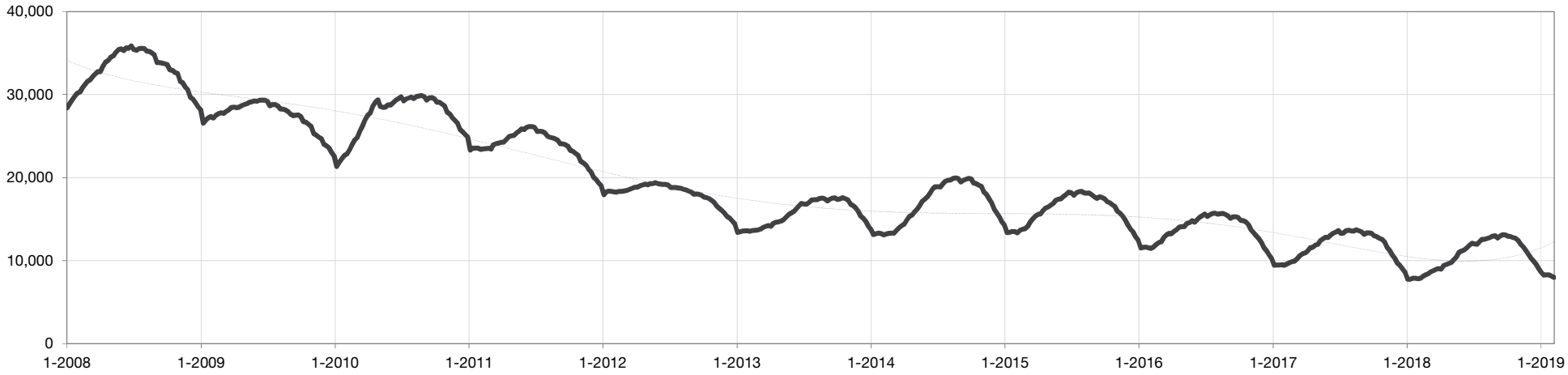
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / –
11/17/2018	**11,644**	11,177	+ 4.2%
11/24/2018	**11,208**	10,652	+ 5.2%
12/1/2018	**10,750**	10,240	+ 5.0%
12/8/2018	**10,271**	9,702	+ 5.9%
12/15/2018	**9,902**	9,406	+ 5.3%
12/22/2018	**9,539**	9,014	+ 5.8%
12/29/2018	**9,072**	8,592	+ 5.6%
1/5/2019	**8,584**	7,745	+ 10.8%
1/12/2019	**8,265**	7,756	+ 6.6%
1/19/2019	**8,295**	7,870	+ 5.4%
1/26/2019	**8,286**	7,872	+ 5.3%
2/2/2019	**8,125**	7,821	+ 3.9%
2/9/2019	**7,966**	7,871	+ 1.2%
3-Month Avg	**9,377**	**8,901**	**+ 5.3%**

Historical Inventory Levels

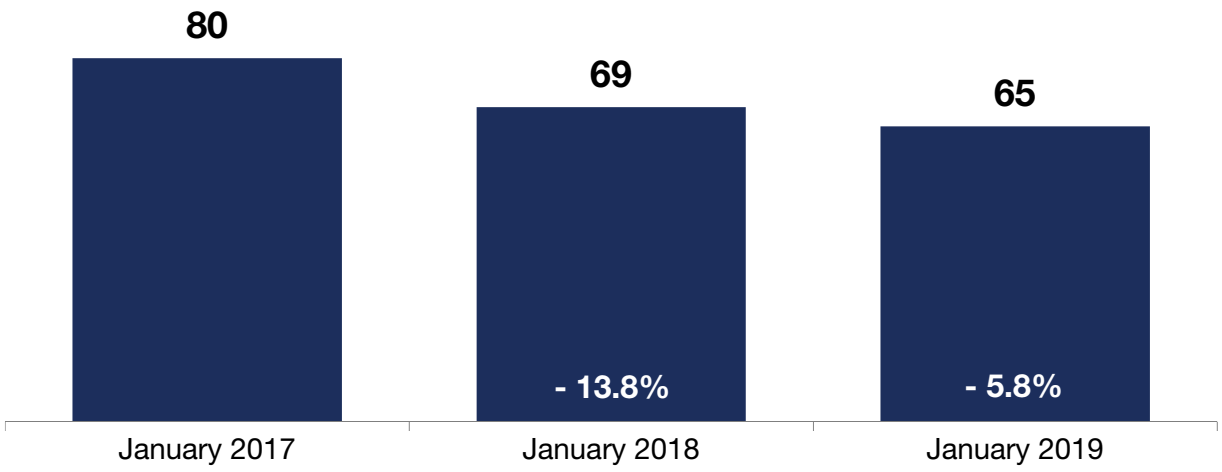


Days on Market Until Sale

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

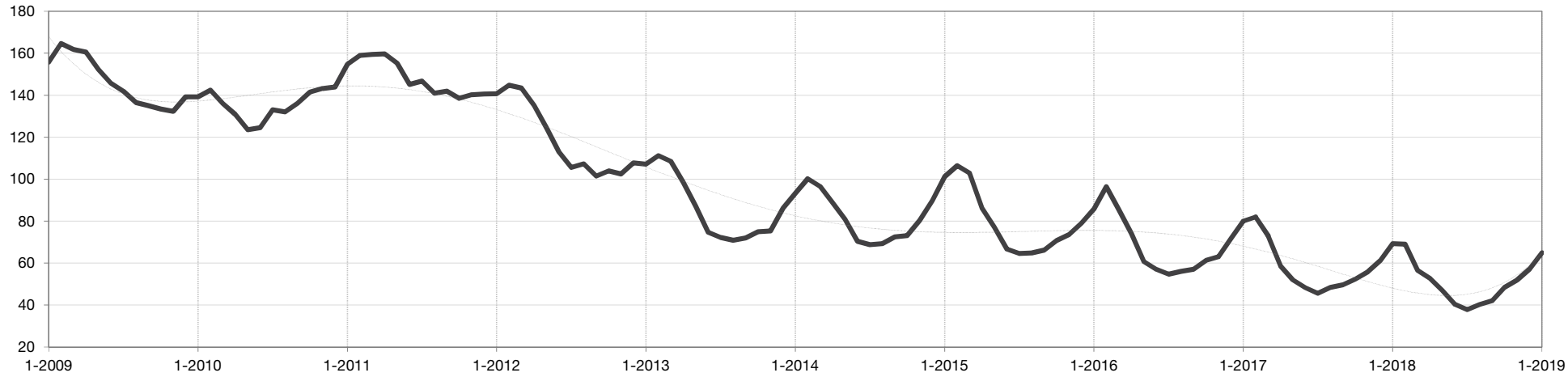
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January



Month	Current Activity	One Year Previous	+ / –
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%
January 2019	**65**	69	- 5.8%
12-Month Avg	**48**	**55**	**- 12.7%**

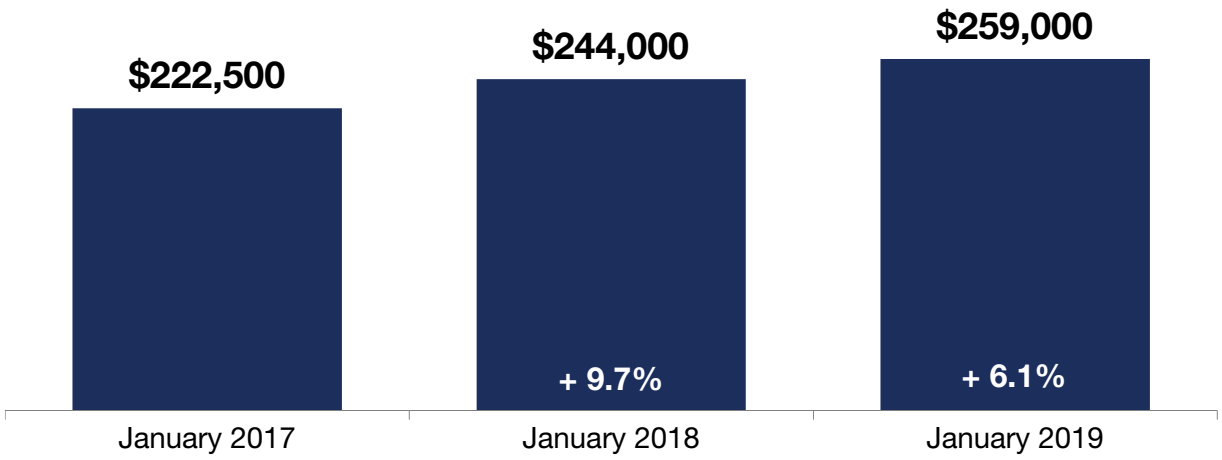
Historical Days on Market Until Sale



Median Sales Price

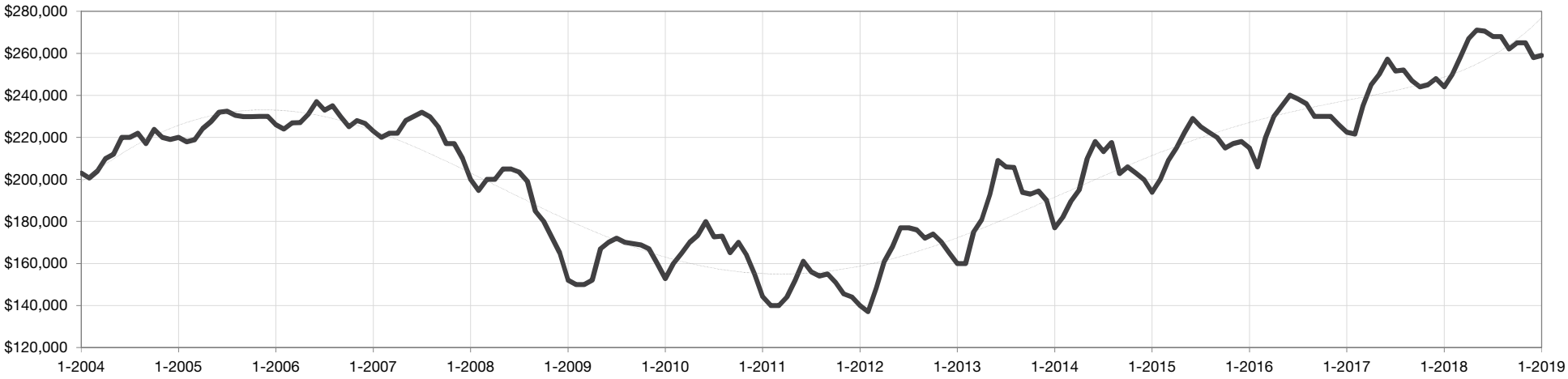
Median price point for all closed sales, not accounting for seller concessions, in a given month.

January



Month	Current Activity	One Year Previous	+ / –
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%
January 2019	**$259,000**	$244,000	+ 6.1%
12-Month Med	**$265,000**	**$247,000**	**+ 7.3%**

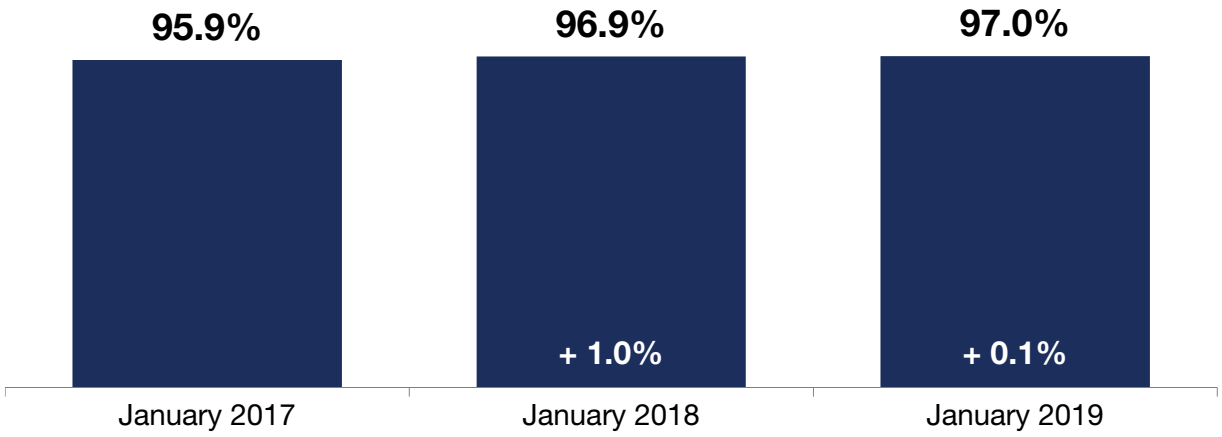
Historical Median Sales Price



Percent of Original List Price Received

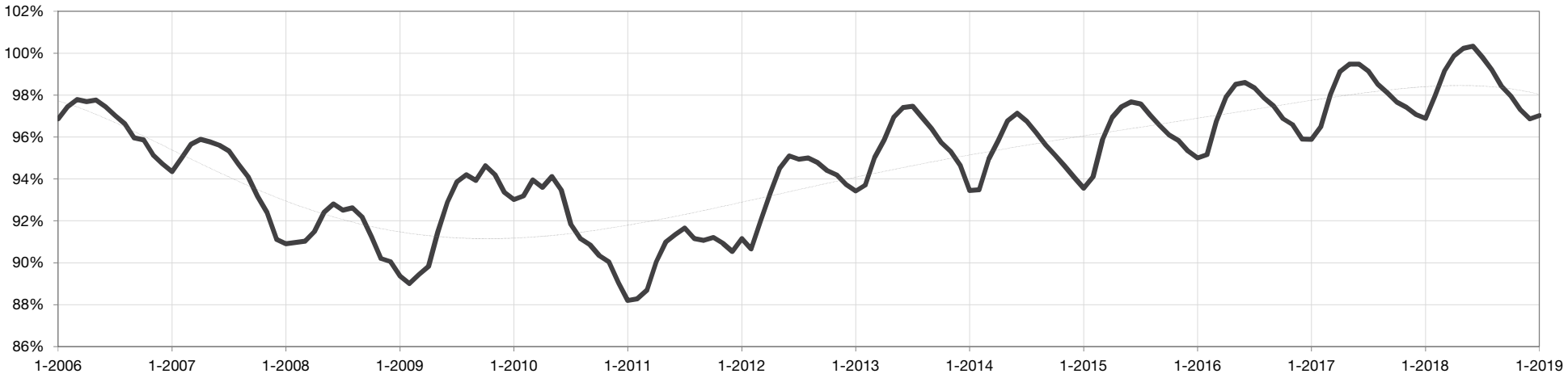
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



Month	Current Activity	One Year Previous	+ / –
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%
January 2019	**97.0%**	96.9%	+ 0.1%
12-Month Avg	**98.9%**	**98.4%**	**+ 0.5%**

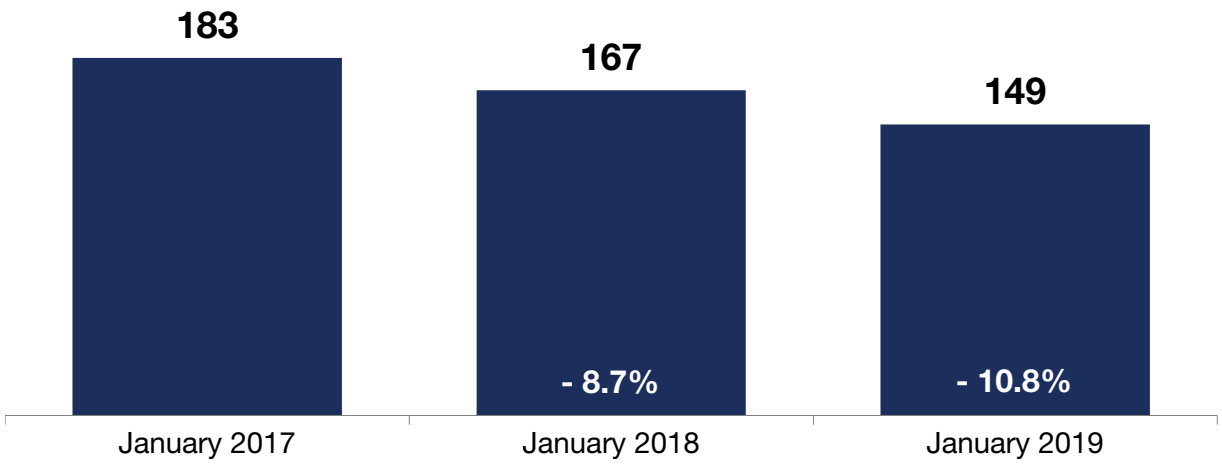
Historical Percent of Original List Price Received



Housing Affordability Index

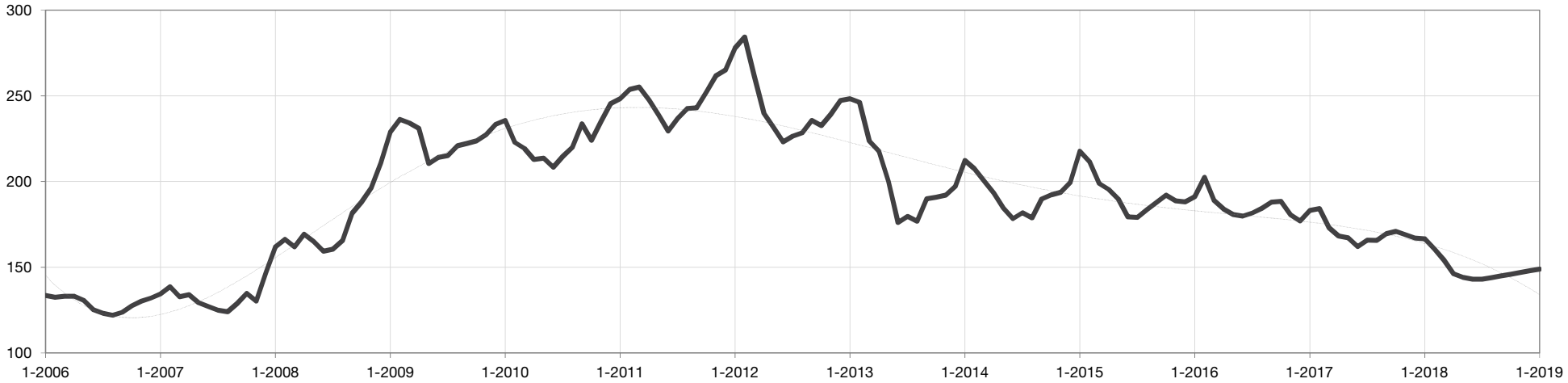
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January



Month	Current Activity	One Year Previous	+ / –
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%
January 2019	**149**	167	- 10.8%
12-Month Avg	**149**	**170**	**- 12.4%**

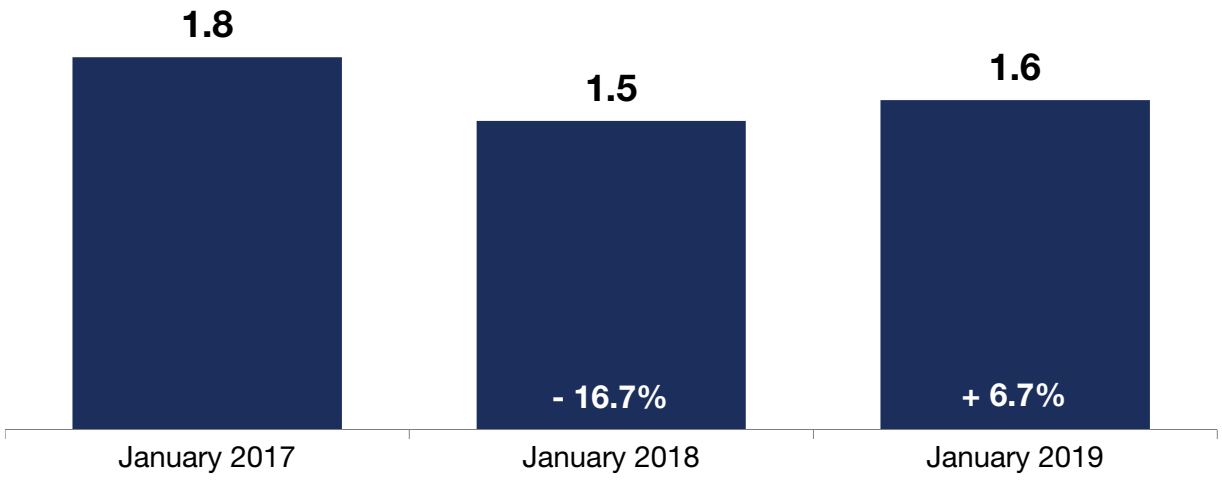
Historical Housing Affordability Index



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.

January



Month	Current Activity	One Year Previous	+ / –
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	**2.7**	2.6	+ 3.8%
October 2018	**2.5**	2.4	+ 4.2%
November 2018	**2.1**	1.9	+ 10.5%
December 2018	**1.7**	1.5	+ 13.3%
January 2019	**1.6**	1.5	+ 6.7%
12-Month Avg	**2.2**	**2.2**	**0.0%**

Historical Months Supply of Homes for Sale

