

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending March 16, 2019

Publish Date: March 25, 2019 • All comparisons are to 2018

The Federal Reserve recently announced that interest rates will remain steady and that further rate hikes are not planned for 2019. Given that the federal funds rate has increased nine times over the past three years, this is welcome news for consumers carrying high credit card balances. The overall economy, inflation and Fed actions also have an effect on mortgage rates, so it is generally good news when rate hikes are paused, especially when total sales are dropping in many parts of the nation.

In the Twin Cities region, for the week ending March 16:

- New Listings decreased 12.2% to 1,374
- Pending Sales decreased 20.8% to 976
- Inventory decreased 5.8% to 8,273

For the month of February:

- Median Sales Price increased 6.2% to \$265,500
- Days on Market remained flat at 69
- Percent of Original List Price Received decreased 0.3% to 97.7%
- Months Supply of Homes For Sale remained flat at 1.7

Quick Facts

- 12.2%	- 20.8%	- 5.8%
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

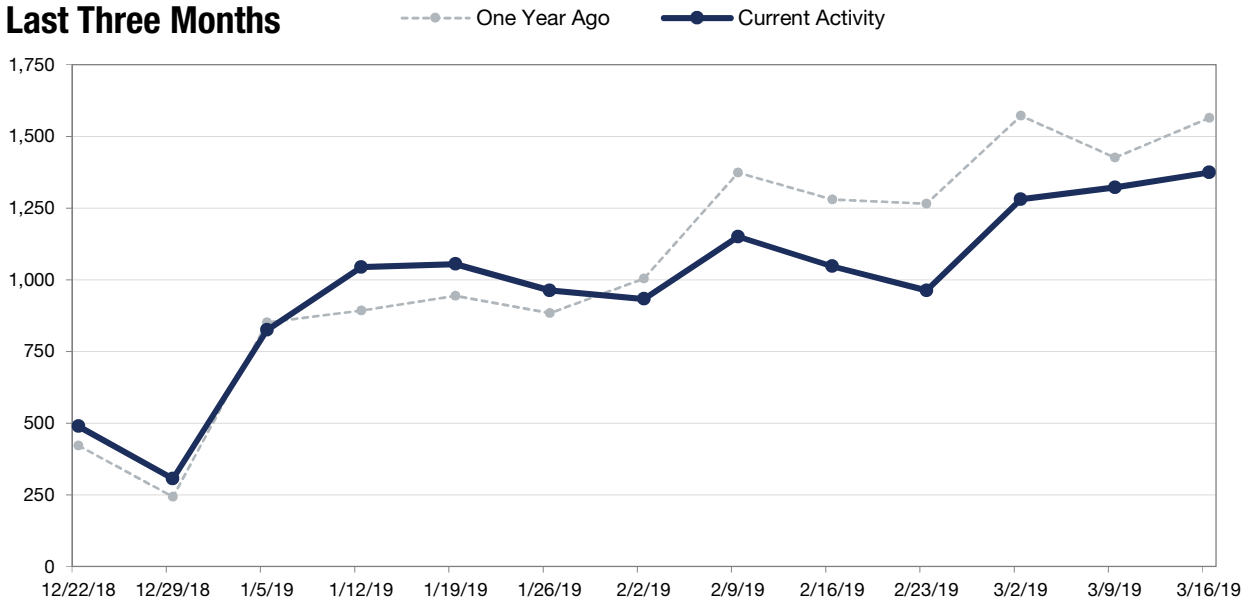
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New Listings

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	+ / -
12/22/2018	489	422	+ 15.9%
12/29/2018	306	243	+ 25.9%
1/5/2019	825	851	- 3.1%
1/12/2019	1,044	893	+ 16.9%
1/19/2019	1,055	944	+ 11.8%
1/26/2019	963	884	+ 8.9%
2/2/2019	933	1,004	- 7.1%
2/9/2019	1,150	1,374	- 16.3%
2/16/2019	1,047	1,280	- 18.2%
2/23/2019	963	1,266	- 23.9%
3/2/2019	1,281	1,572	- 18.5%
3/9/2019	1,322	1,426	- 7.3%
3/16/2019	1,374	1,565	- 12.2%
3-Month Total	12,752	13,724	- 7.1%

Historical New Listings

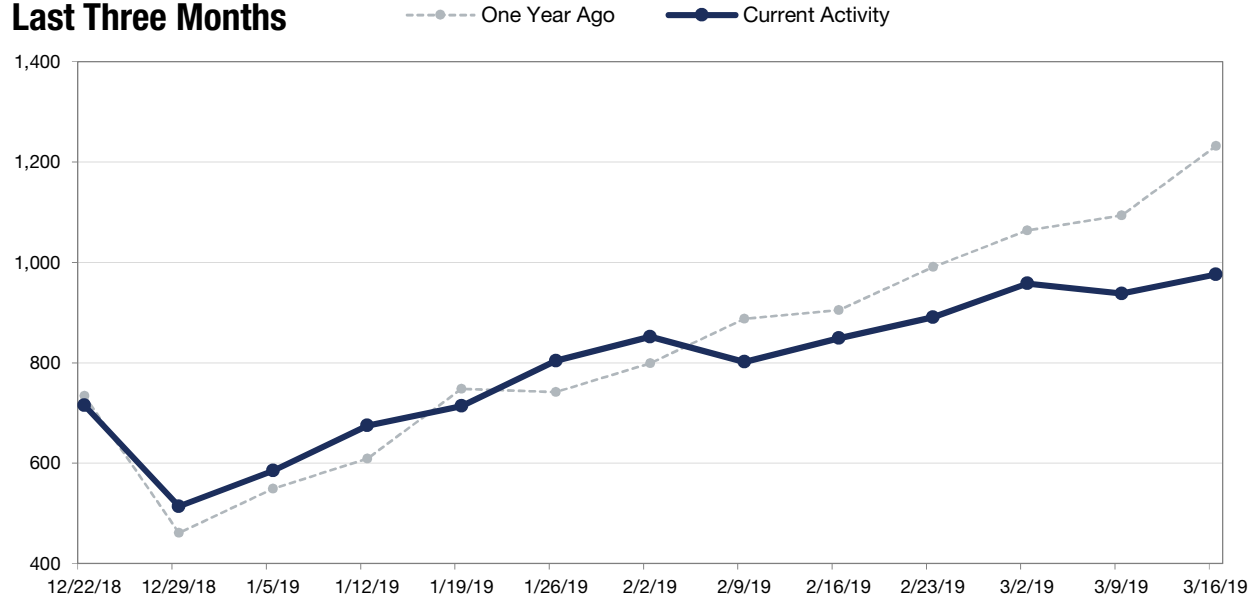


Pending Sales

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

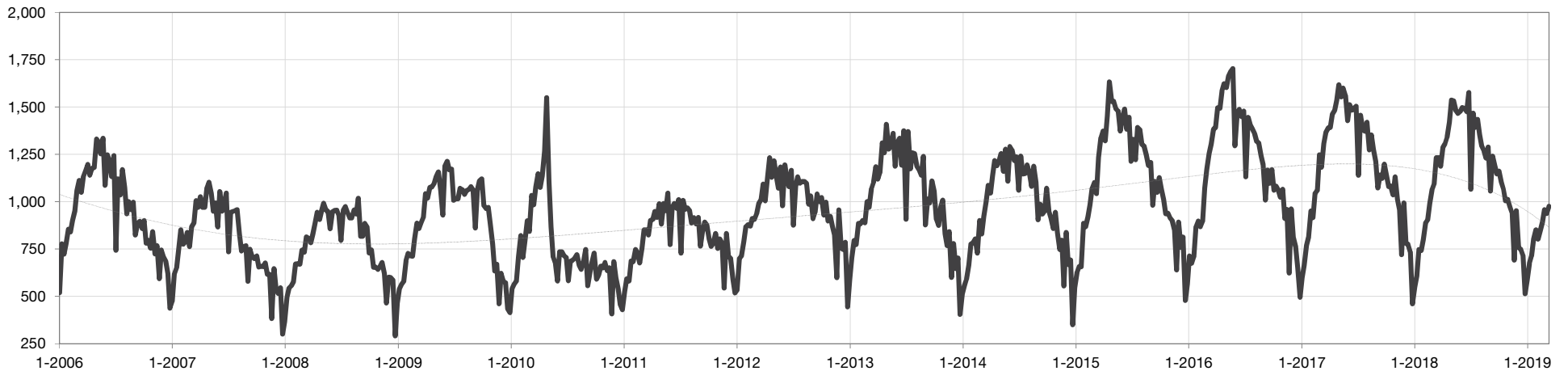


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/22/2018	715	734	- 2.6%
12/29/2018	514	461	+ 11.5%
1/5/2019	585	549	+ 6.6%
1/12/2019	675	609	+ 10.8%
1/19/2019	714	748	- 4.5%
1/26/2019	804	742	+ 8.4%
2/2/2019	852	799	+ 6.6%
2/9/2019	802	888	- 9.7%
2/16/2019	849	905	- 6.2%
2/23/2019	891	991	- 10.1%
3/2/2019	958	1,064	- 10.0%
3/9/2019	938	1,094	- 14.3%
3/16/2019	976	1,232	- 20.8%
3-Month Total	10,273	10,816	- 5.0%

Historical Pending Sales

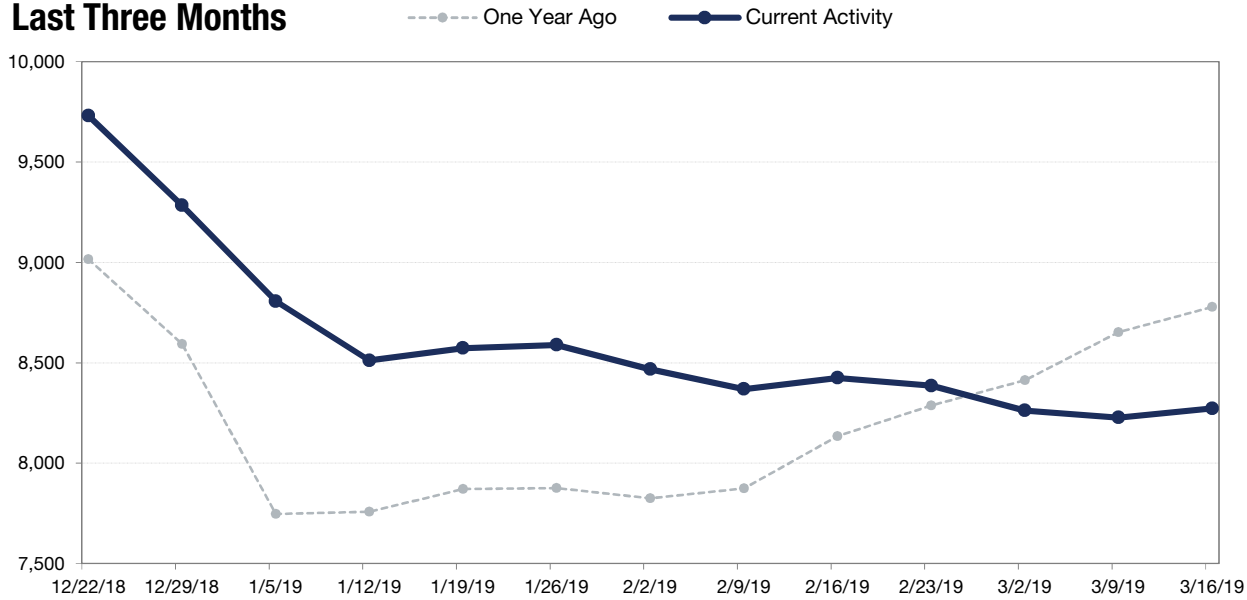


Inventory of Homes for Sale



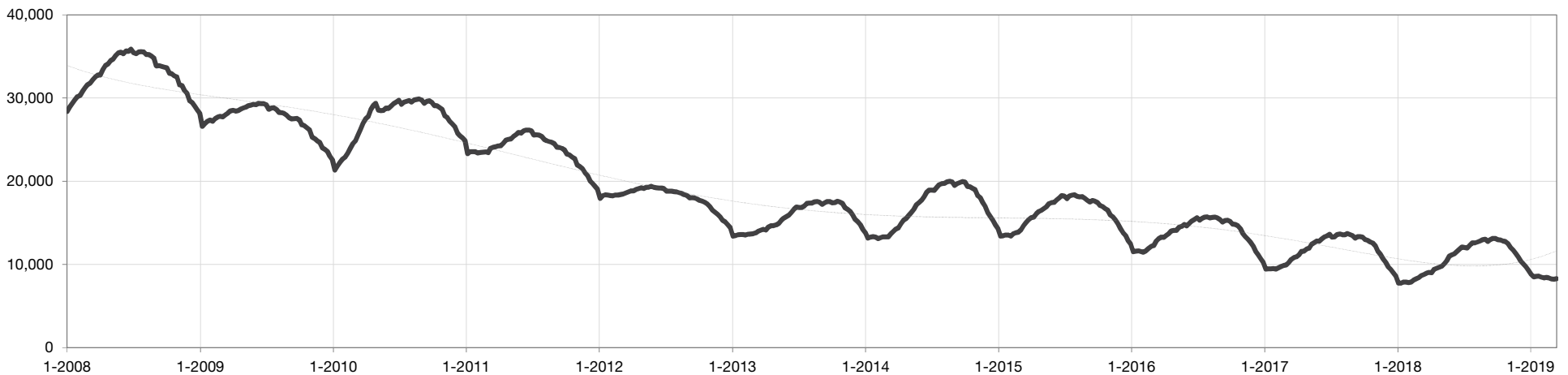
The number of properties available for sale in active status at the end of a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/22/2018	9,731	9,016	+ 7.9%
12/29/2018	9,284	8,594	+ 8.0%
1/5/2019	8,807	7,747	+ 13.7%
1/12/2019	8,512	7,758	+ 9.7%
1/19/2019	8,573	7,872	+ 8.9%
1/26/2019	8,589	7,876	+ 9.1%
2/2/2019	8,468	7,825	+ 8.2%
2/9/2019	8,369	7,875	+ 6.3%
2/16/2019	8,425	8,135	+ 3.6%
2/23/2019	8,386	8,287	+ 1.2%
3/2/2019	8,262	8,414	- 1.8%
3/9/2019	8,227	8,653	- 4.9%
3/16/2019	8,273	8,778	- 5.8%
3-Month Avg	8,608	8,218	+ 4.8%

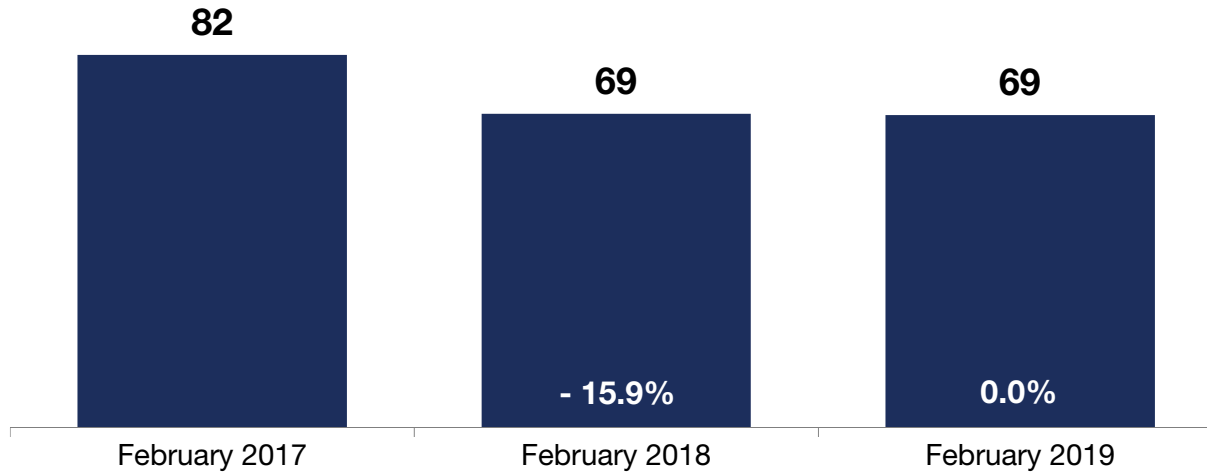
Historical Inventory Levels



Days on Market Until Sale

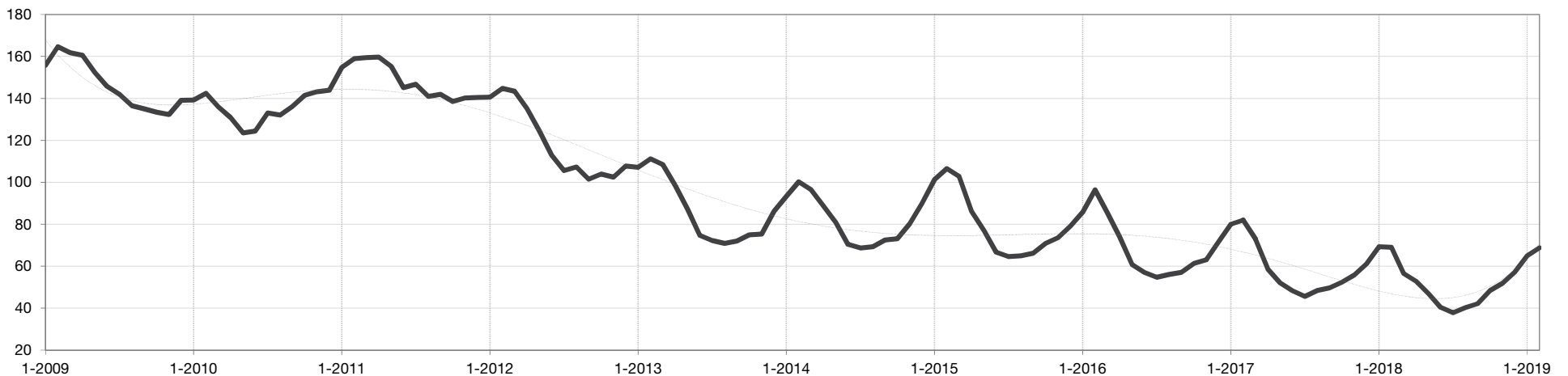
Average number of days between when a property is listed and when an offer is accepted in a given month.

February



Month	Current Activity	One Year Previous	+ / -
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%
February 2019	69	69	0.0%
12-Month Avg	48	55	- 12.7%

Historical Days on Market Until Sale

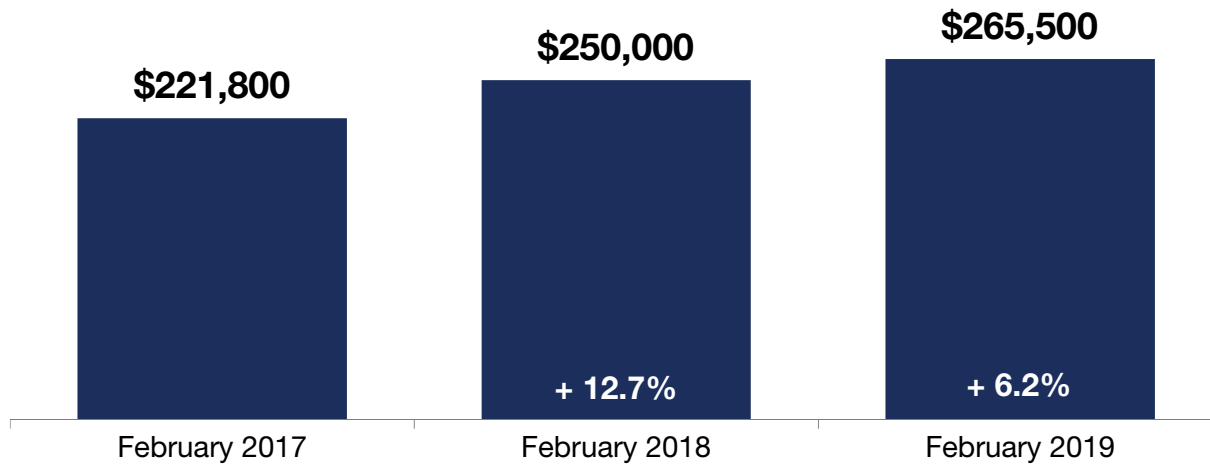


Median Sales Price



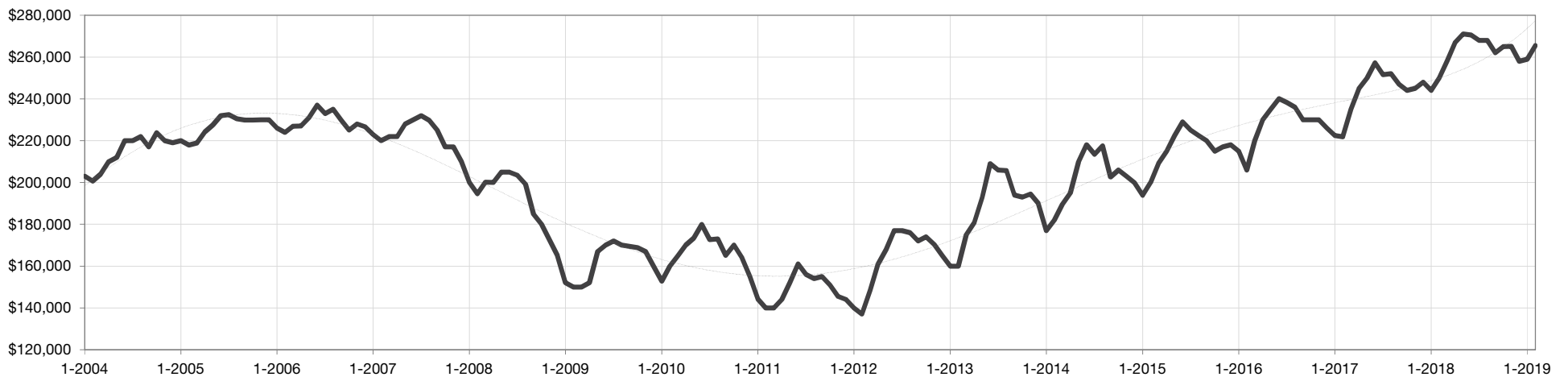
Median price point for all closed sales, not accounting for seller concessions, in a given month.

February



Month	Current Activity	One Year Previous	+ / -
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	\$265,150	\$245,000	+ 8.2%
December 2018	\$258,000	\$248,000	+ 4.0%
January 2019	\$259,000	\$244,000	+ 6.1%
February 2019	\$265,500	\$250,000	+ 6.2%
12-Month Med	\$265,000	\$249,000	+ 6.4%

Historical Median Sales Price

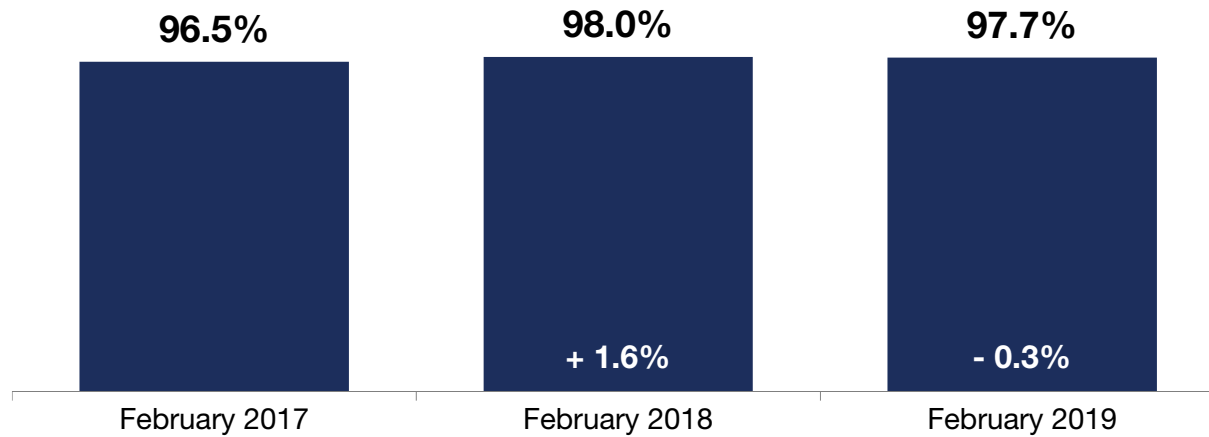


Percent of Original List Price Received



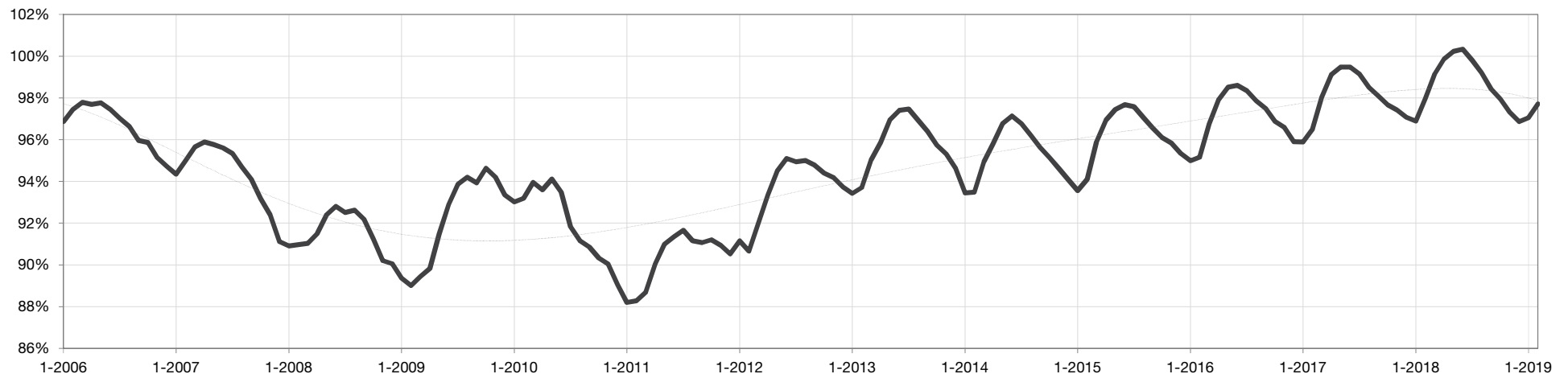
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February



Month	Current Activity	One Year Previous	+ / -
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	97.1%	96.9%	+ 0.2%
February 2019	97.7%	98.0%	- 0.3%
12-Month Avg	98.9%	98.4%	+ 0.5%

Historical Percent of Original List Price Received

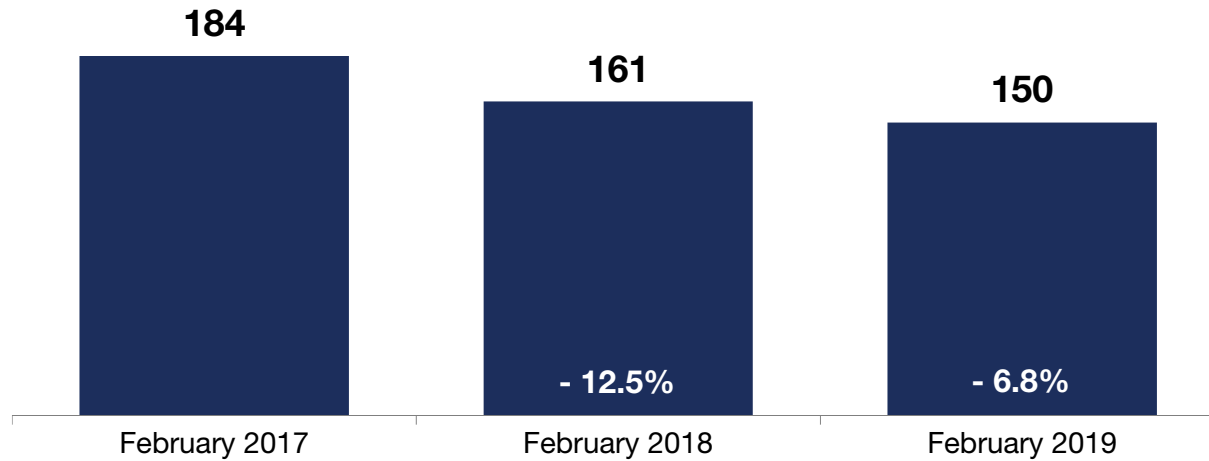


Housing Affordability Index



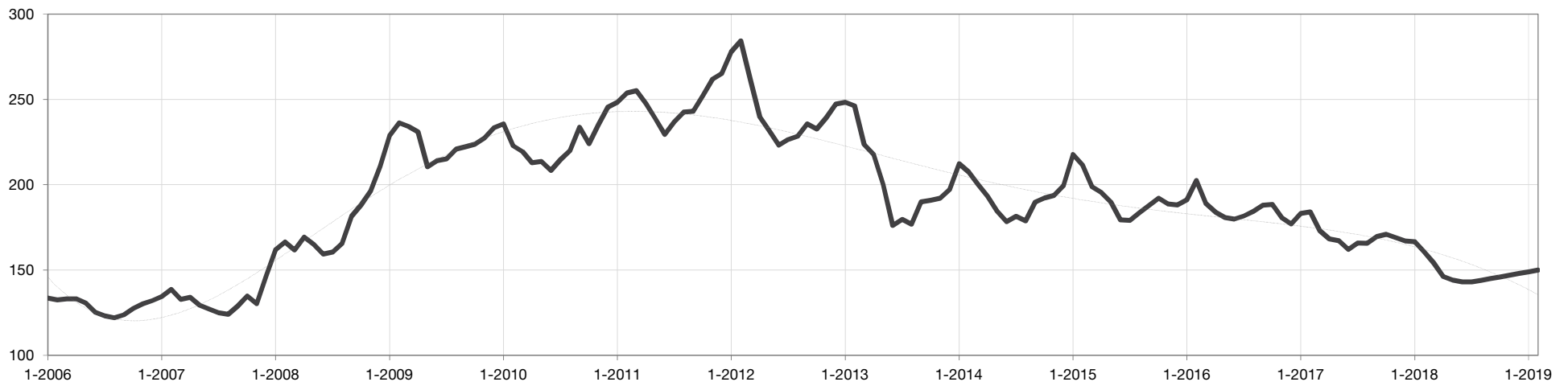
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February



Month	Current Activity	One Year Previous	+ / -
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%
February 2019	150	161	- 6.8%
12-Month Avg	147	168	- 12.5%

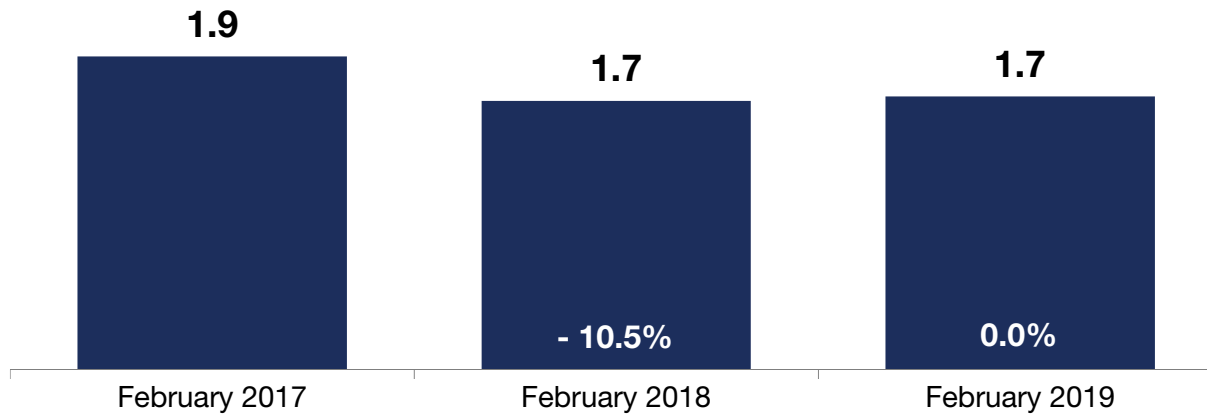
Historical Housing Affordability Index



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.

February



Month	Current Activity	One Year Previous	+ / -
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	2.2	1.9	+ 15.8%
December 2018	1.8	1.5	+ 20.0%
January 2019	1.7	1.5	+ 13.3%
February 2019	1.7	1.7	0.0%
12-Month Avg	2.2	2.2	0.0%

Historical Months Supply of Homes for Sale

