

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending July 27, 2019

Publish Date: August 5, 2019 • All comparisons are to 2018

As we await July results, the June numbers and preliminary July indicators suggest that current trends in most real estate markets are likely to continue. Mid-to-lower priced segments continue to experience imbalances favoring sellers, leading to steady year-over-year increases in price, outpacing inflation in many markets. Although the Fed rate decrease dominated the news this week, industry experts seem to agree this event by itself is unlikely to have much effect on mortgage rates and real estate markets, at least in the short term.

In the Twin Cities region, for the week ending July 27:

- New Listings decreased 4.7% to 1,736
- Pending Sales decreased 4.9% to 1,364
- Inventory decreased 3.0% to 12,236

For the month of June:

- Median Sales Price increased 7.2% to \$290,000
- Days on Market increased 2.5% to 41
- Percent of Original List Price Received decreased 0.3% to 100.0%
- Months Supply of Homes For Sale increased 4.0% to 2.6

Quick Facts

- 4.7%	- 4.9%	- 3.0%
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

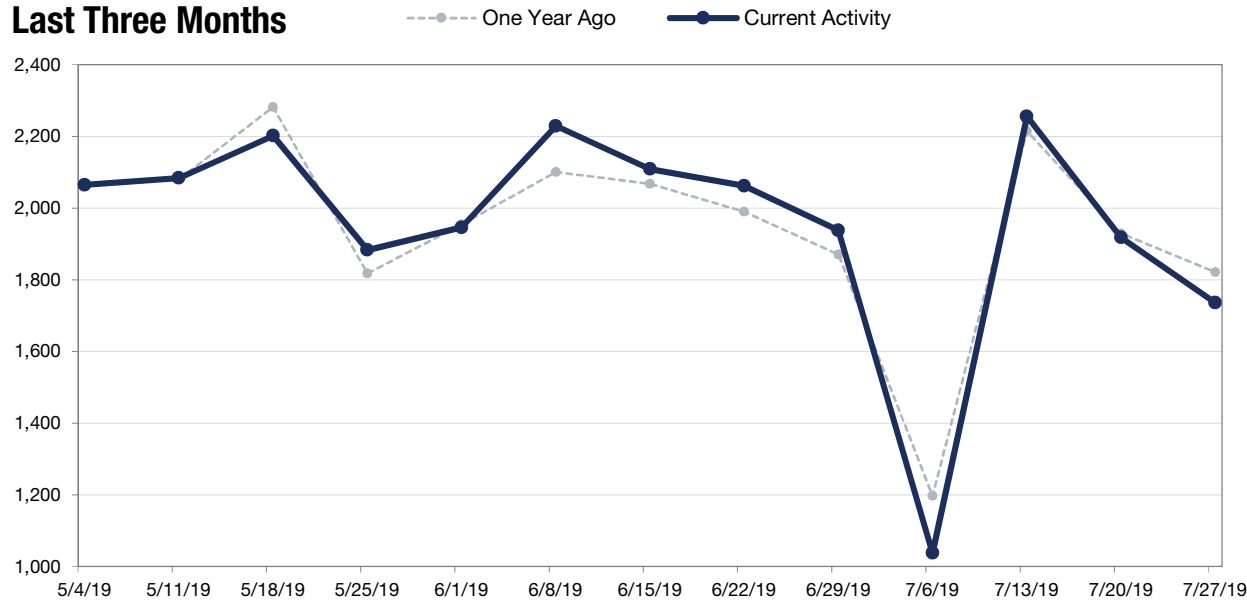
Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Homes for Sale	9

New Listings

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

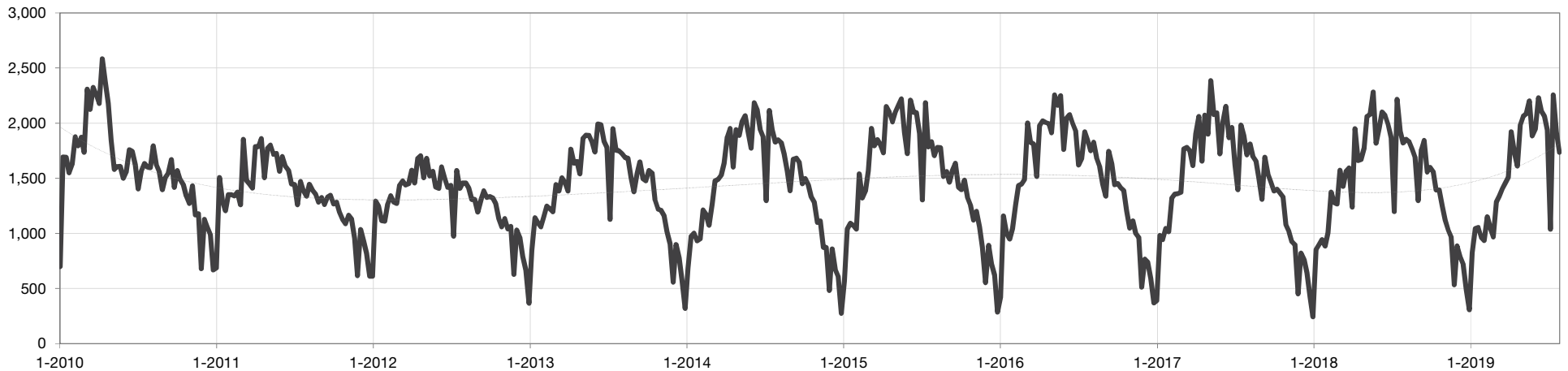


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/4/2019	2,065	2,061	+ 0.2%
5/11/2019	2,084	2,080	+ 0.2%
5/18/2019	2,202	2,282	- 3.5%
5/25/2019	1,883	1,818	+ 3.6%
6/1/2019	1,946	1,954	- 0.4%
6/8/2019	2,229	2,101	+ 6.1%
6/15/2019	2,109	2,068	+ 2.0%
6/22/2019	2,062	1,990	+ 3.6%
6/29/2019	1,938	1,870	+ 3.6%
7/6/2019	1,038	1,197	- 13.3%
7/13/2019	2,256	2,215	+ 1.9%
7/20/2019	1,918	1,929	- 0.6%
7/27/2019	1,736	1,821	- 4.7%
3-Month Total	25,466	25,386	+ 0.3%

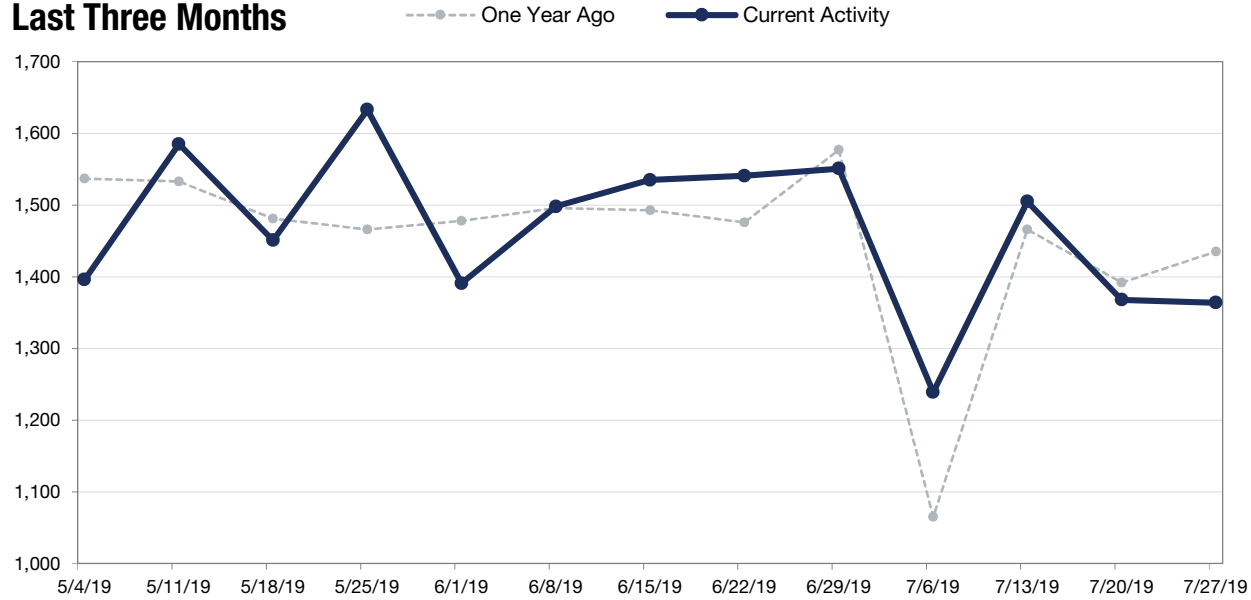
Historical New Listings



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	+ / -
5/4/2019	1,396	1,537	- 9.2%
5/11/2019	1,585	1,533	+ 3.4%
5/18/2019	1,451	1,481	- 2.0%
5/25/2019	1,633	1,466	+ 11.4%
6/1/2019	1,391	1,478	- 5.9%
6/8/2019	1,498	1,496	+ 0.1%
6/15/2019	1,535	1,493	+ 2.8%
6/22/2019	1,541	1,476	+ 4.4%
6/29/2019	1,551	1,577	- 1.6%
7/6/2019	1,239	1,065	+ 16.3%
7/13/2019	1,505	1,466	+ 2.7%
7/20/2019	1,368	1,392	- 1.7%
7/27/2019	1,364	1,435	- 4.9%
3-Month Total	19,057	18,895	+ 0.9%

Historical Pending Sales

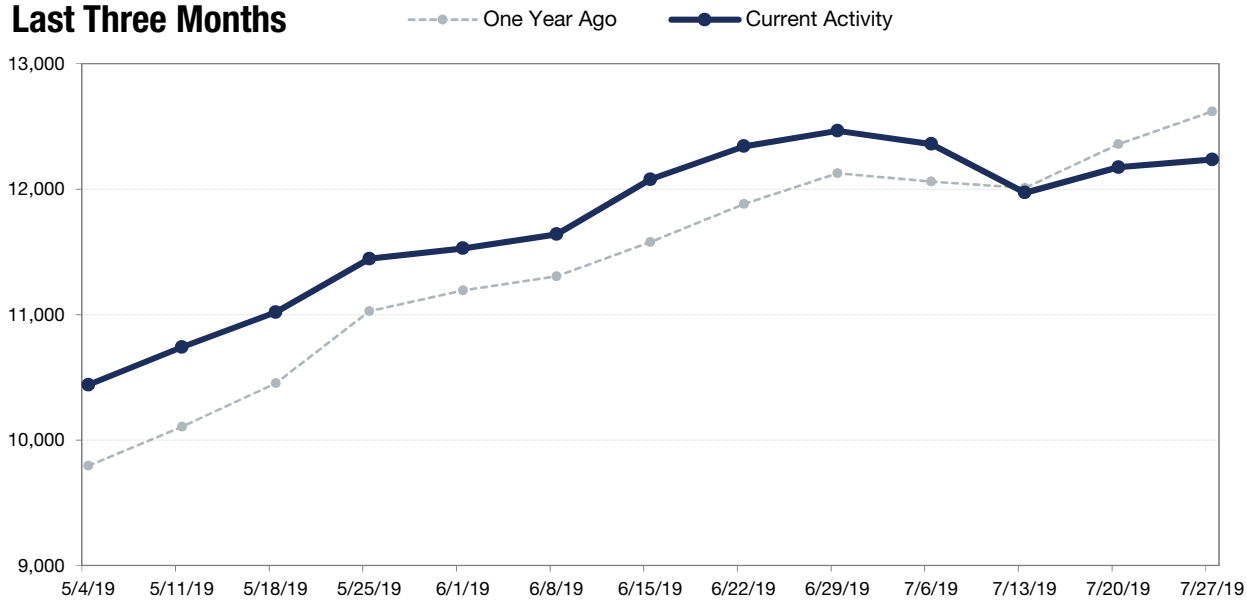


Inventory of Homes for Sale



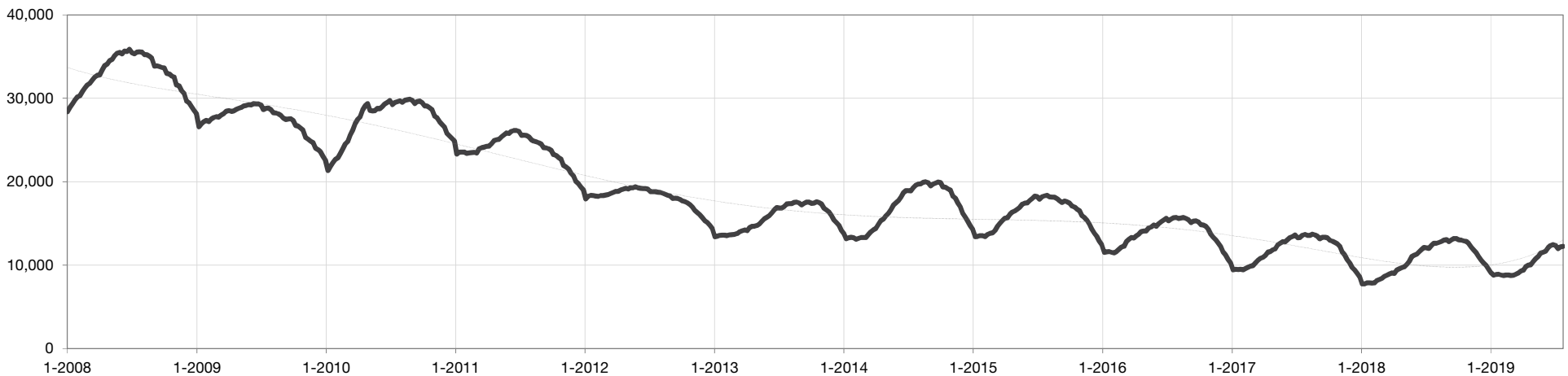
The number of properties available for sale in active status at the end of a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/4/2019	10,441	9,795	+ 6.6%
5/11/2019	10,741	10,106	+ 6.3%
5/18/2019	11,020	10,453	+ 5.4%
5/25/2019	11,446	11,028	+ 3.8%
6/1/2019	11,529	11,194	+ 3.0%
6/8/2019	11,641	11,305	+ 3.0%
6/15/2019	12,078	11,579	+ 4.3%
6/22/2019	12,342	11,883	+ 3.9%
6/29/2019	12,465	12,126	+ 2.8%
7/6/2019	12,360	12,062	+ 2.5%
7/13/2019	11,972	12,010	- 0.3%
7/20/2019	12,175	12,360	- 1.5%
7/27/2019	12,236	12,620	- 3.0%
3-Month Avg	11,727	11,425	+ 2.6%

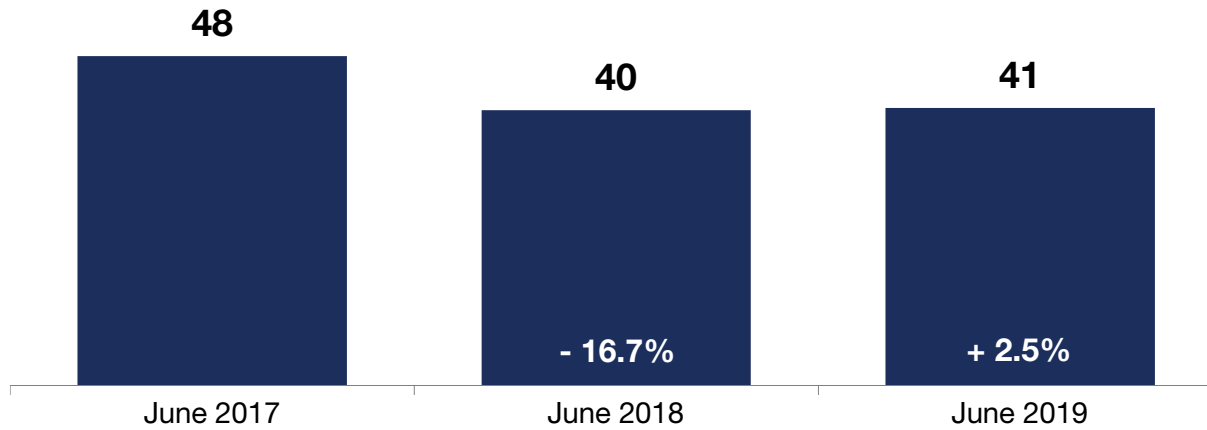
Historical Inventory Levels



Days on Market Until Sale

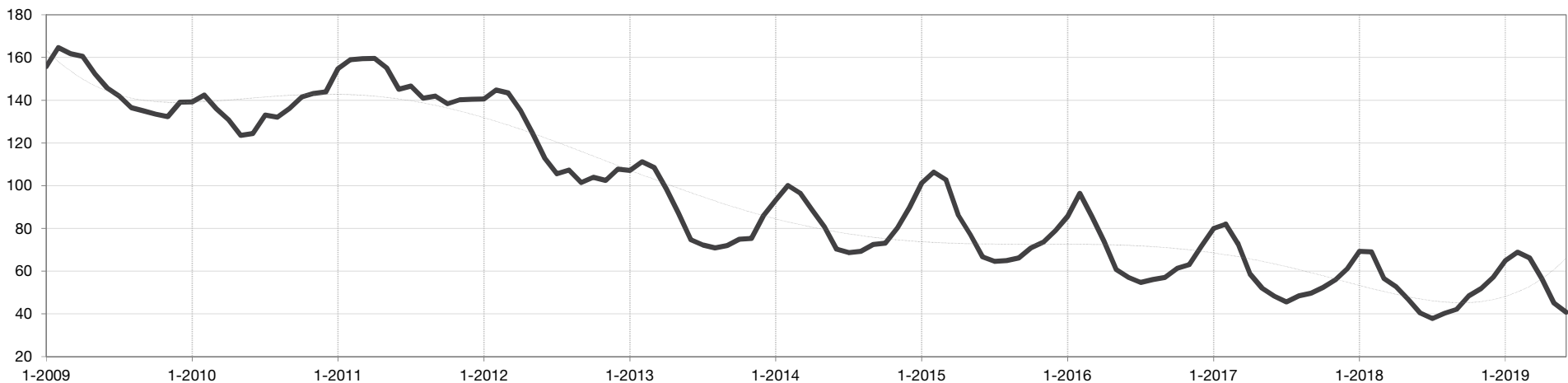
Average number of days between when a property is listed and when an offer is accepted in a given month.

June



Month	Current Activity	One Year Previous	+ / -
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%
March 2019	66	57	+ 15.8%
April 2019	57	53	+ 7.5%
May 2019	45	47	- 4.3%
June 2019	41	40	+ 2.5%
12-Month Avg	49	52	- 5.8%

Historical Days on Market Until Sale

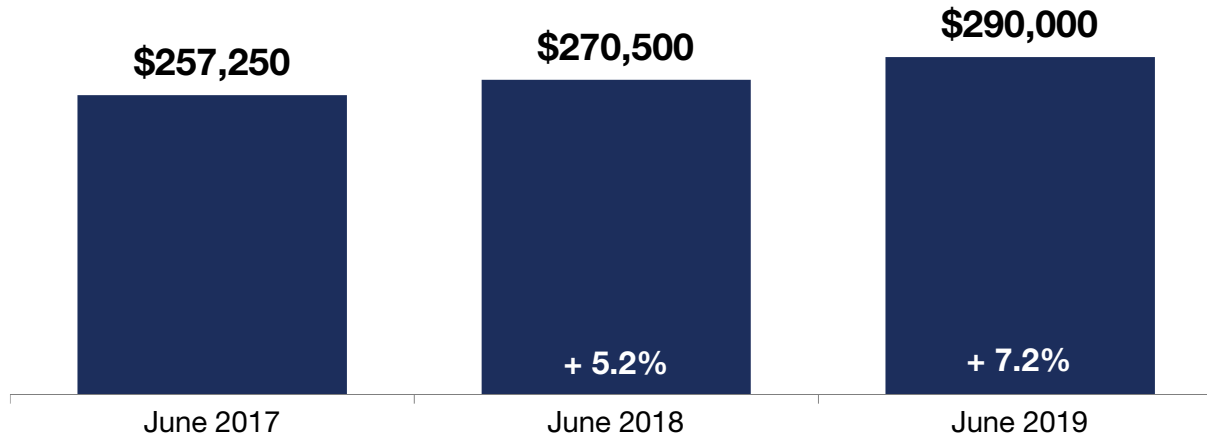


Median Sales Price



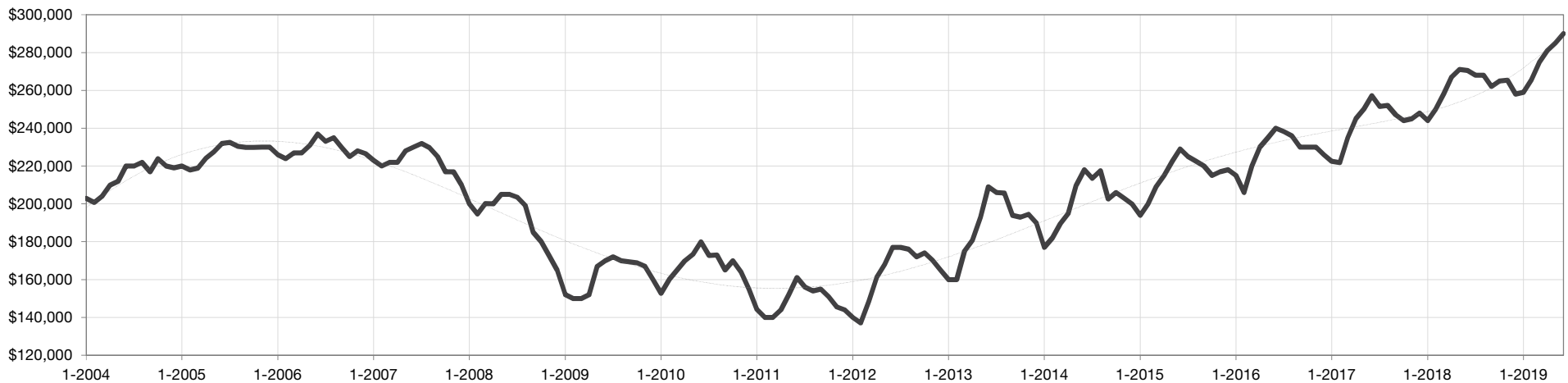
Median price point for all closed sales, not accounting for seller concessions, in a given month.

June



Month	Current Activity	One Year Previous	+ / -
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	\$265,300	\$245,000	+ 8.3%
December 2018	\$258,000	\$248,000	+ 4.0%
January 2019	\$259,000	\$244,000	+ 6.1%
February 2019	\$265,450	\$250,000	+ 6.2%
March 2019	\$275,000	\$258,100	+ 6.5%
April 2019	\$281,000	\$267,000	+ 5.2%
May 2019	\$285,000	\$271,000	+ 5.2%
June 2019	\$290,000	\$270,500	+ 7.2%
12-Month Med	\$272,000	\$255,000	+ 6.7%

Historical Median Sales Price

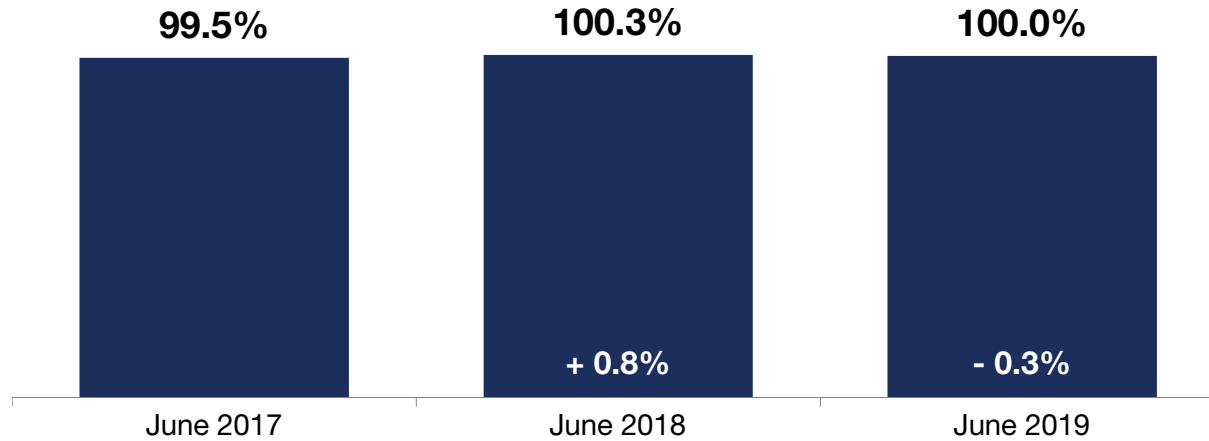


Percent of Original List Price Received



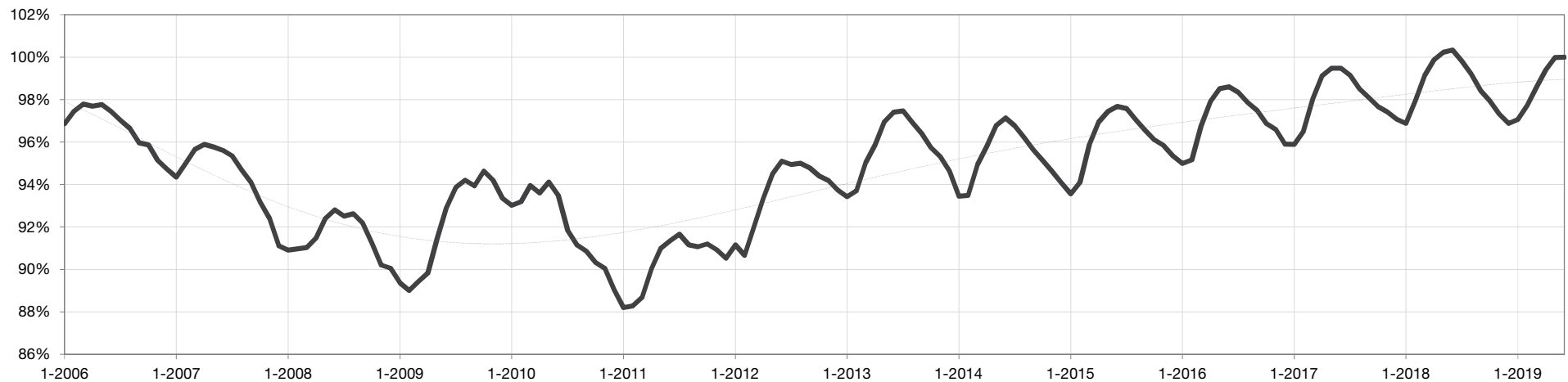
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June



Month	Current Activity	One Year Previous	+ / -
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%
March 2019	98.6%	99.1%	- 0.5%
April 2019	99.4%	99.9%	- 0.5%
May 2019	100.0%	100.2%	- 0.2%
June 2019	100.0%	100.3%	- 0.3%
12-Month Avg	98.8%	98.7%	+ 0.1%

Historical Percent of Original List Price Received

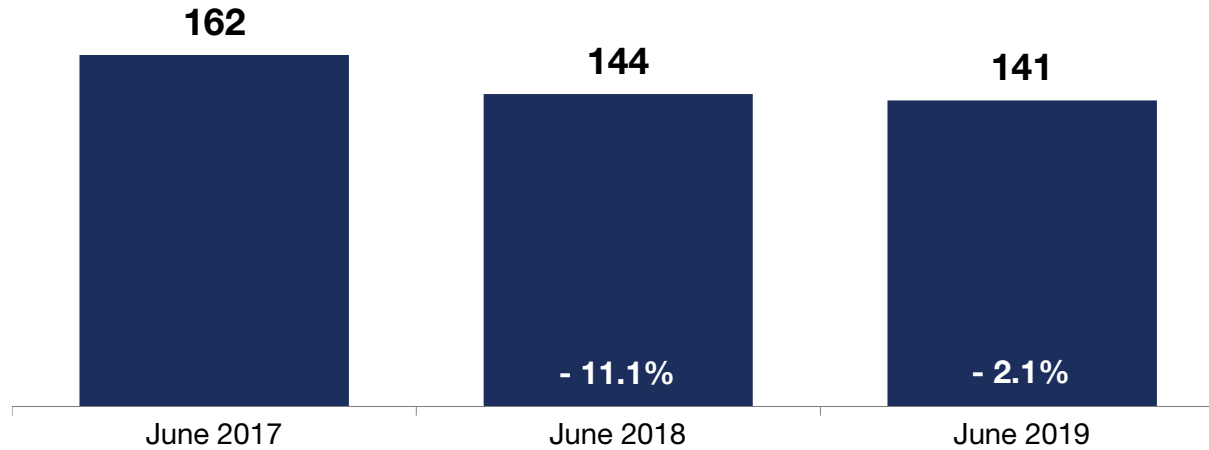


Housing Affordability Index



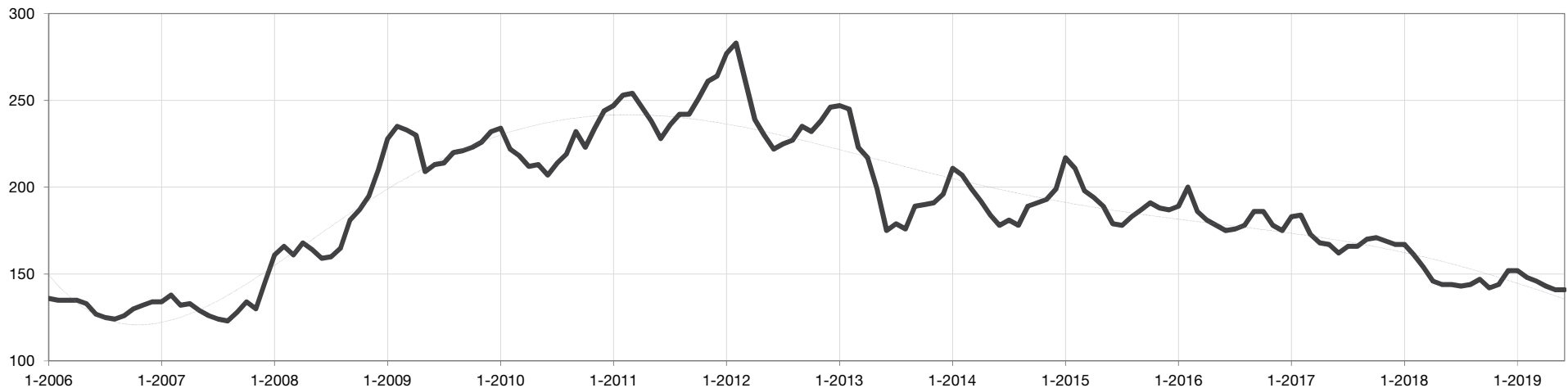
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June



Month	Current Activity	One Year Previous	+ / -
July 2018	143	166	- 13.9%
August 2018	144	166	- 13.3%
September 2018	147	170	- 13.5%
October 2018	142	171	- 17.0%
November 2018	144	169	- 14.8%
December 2018	152	167	- 9.0%
January 2019	152	167	- 9.0%
February 2019	148	161	- 8.1%
March 2019	146	154	- 5.2%
April 2019	143	146	- 2.1%
May 2019	141	144	- 2.1%
June 2019	141	144	- 2.1%
12-Month Avg	145	158	- 8.2%

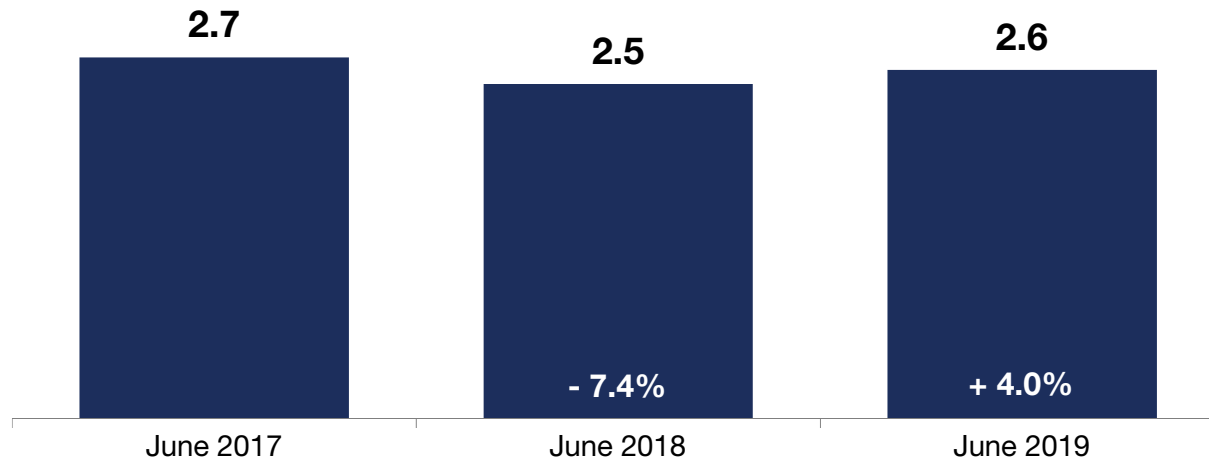
Historical Housing Affordability Index



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.

June



Month	Current Activity	One Year Previous	+ / -
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	1.8	1.5	+ 20.0%
February 2019	1.8	1.7	+ 5.9%
March 2019	1.9	1.8	+ 5.6%
April 2019	2.1	2.0	+ 5.0%
May 2019	2.4	2.3	+ 4.3%
June 2019	2.6	2.5	+ 4.0%
12-Month Avg	2.2	2.1	+ 4.8%

Historical Months Supply of Homes for Sale

