

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending August 10, 2019

Publish Date: August 19, 2019 • All comparisons are to 2018

As July data roll in, more economists wonder whether we are seeing the signs of an economic slowdown. Yet that would not necessarily imply a slowdown in the housing market. While July's existing home sales fell below analyst expectations, consumer confidence in housing reached new highs as mortgage rates dropped and more homeowners refinanced their homes. It remains to be seen whether growing confidence and lower rates will help boost home sales.

In the Twin Cities region, for the week ending August 10:

- New Listings decreased 2.1% to 1,794
- Pending Sales increased 3.8% to 1,342
- Inventory decreased 3.0% to 12,339

For the month of July:

- Median Sales Price increased 6.0% to \$283,950
- Days on Market remained flat at 38
- Percent of Original List Price Received decreased 0.2% to 99.6%
- Months Supply of Homes For Sale remained flat at 2.5

Quick Facts

- 2.1%	+ 3.8%	- 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

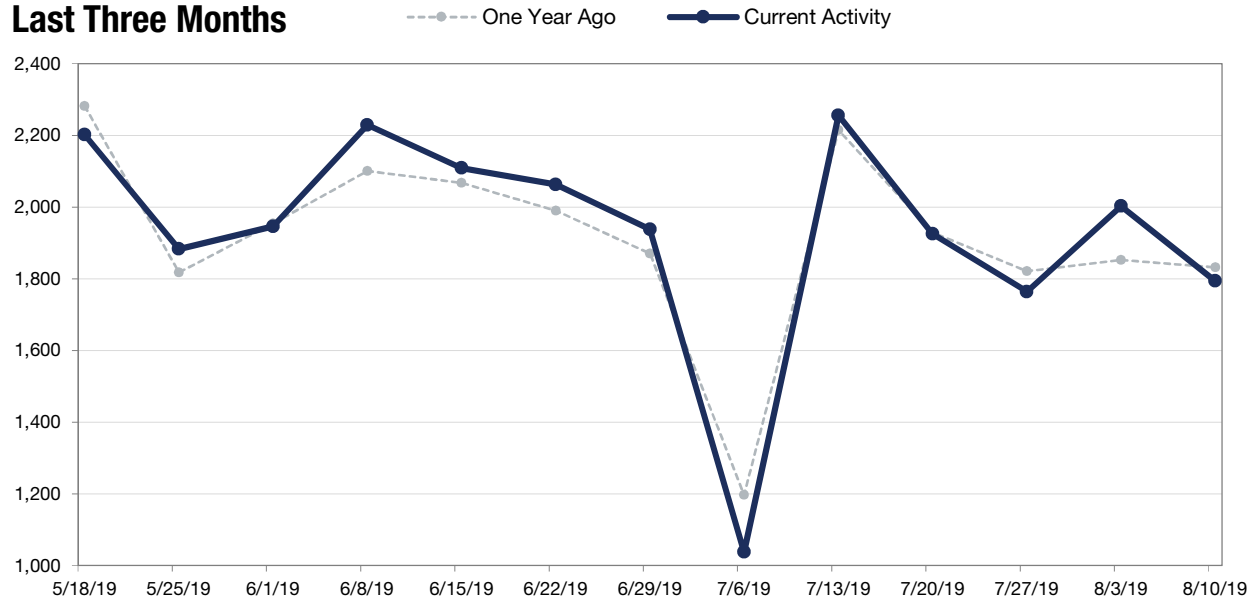
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New Listings

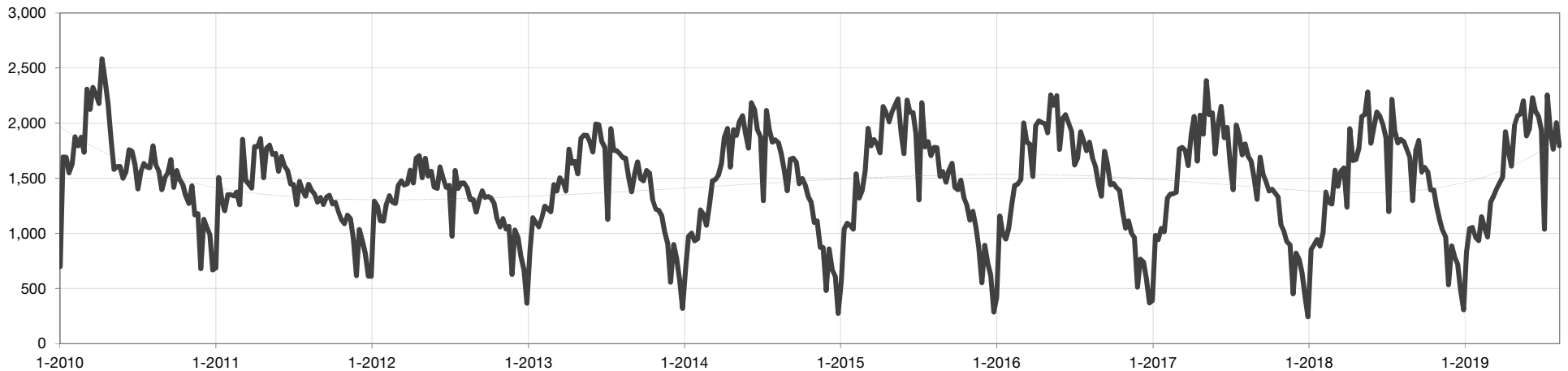
A count of the properties that have been newly listed on the market in a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	2,063	1,990	+ 3.7%
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	1,925	1,929	- 0.2%
7/27/2019	1,764	1,821	- 3.1%
8/3/2019	2,003	1,853	+ 8.1%
8/10/2019	1,794	1,832	- 2.1%
3-Month Total	25,150	24,930	+ 0.9%

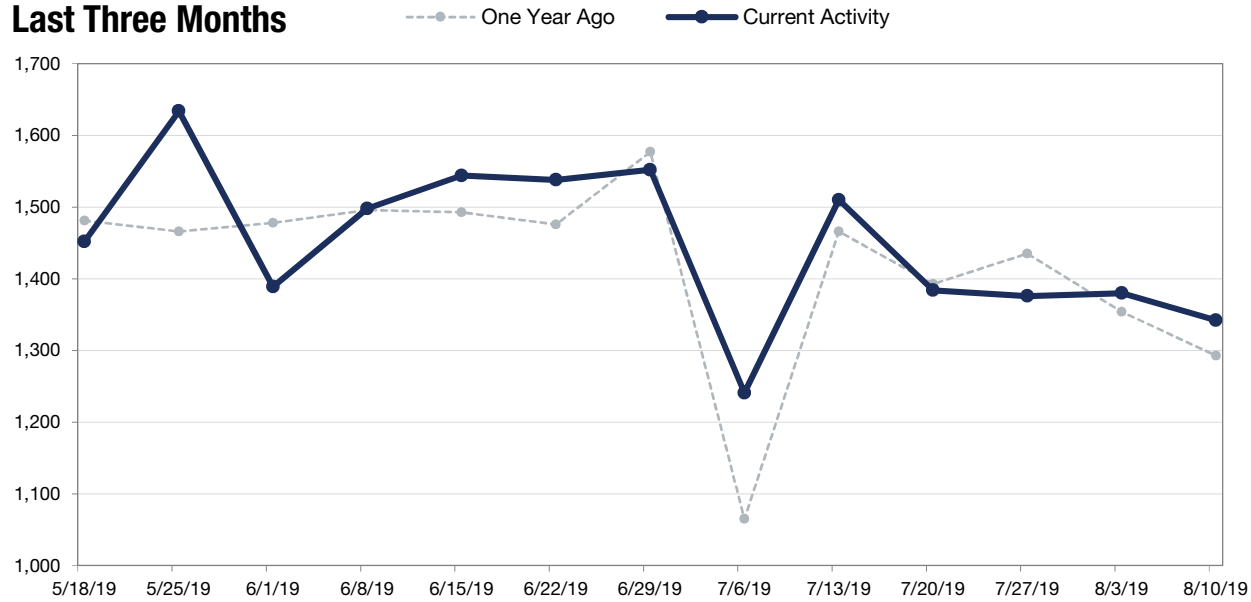
Historical New Listings



Pending Sales

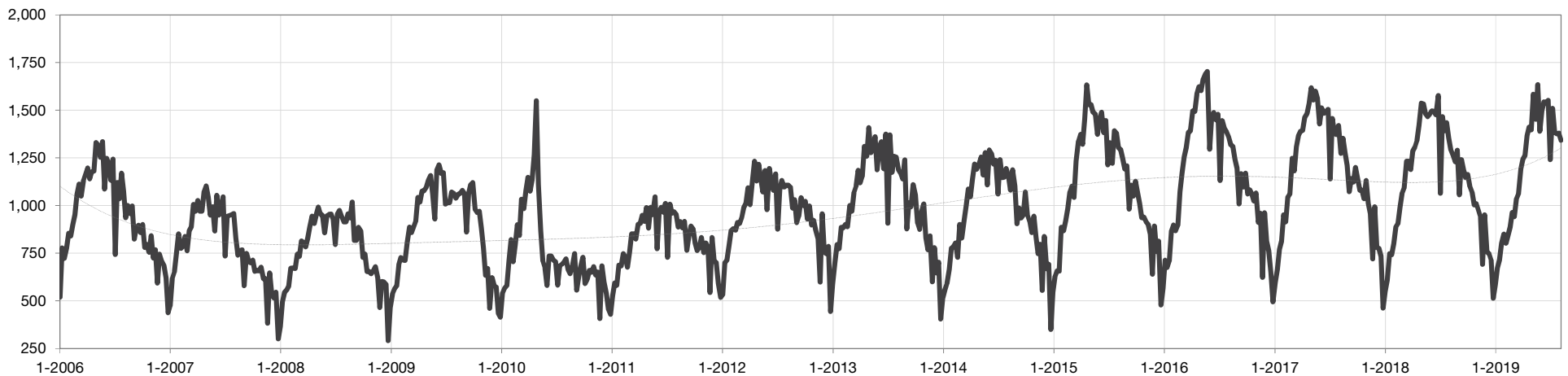
A count of the properties on which offers have been accepted in a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/18/2019	1,452	1,481	- 2.0%
5/25/2019	1,634	1,466	+ 11.5%
6/1/2019	1,389	1,478	- 6.0%
6/8/2019	1,498	1,496	+ 0.1%
6/15/2019	1,544	1,493	+ 3.4%
6/22/2019	1,538	1,476	+ 4.2%
6/29/2019	1,552	1,577	- 1.6%
7/6/2019	1,241	1,065	+ 16.5%
7/13/2019	1,510	1,466	+ 3.0%
7/20/2019	1,384	1,393	- 0.6%
7/27/2019	1,376	1,435	- 4.1%
8/3/2019	1,380	1,354	+ 1.9%
8/10/2019	1,342	1,293	+ 3.8%
3-Month Total	18,840	18,473	+ 2.0%

Historical Pending Sales

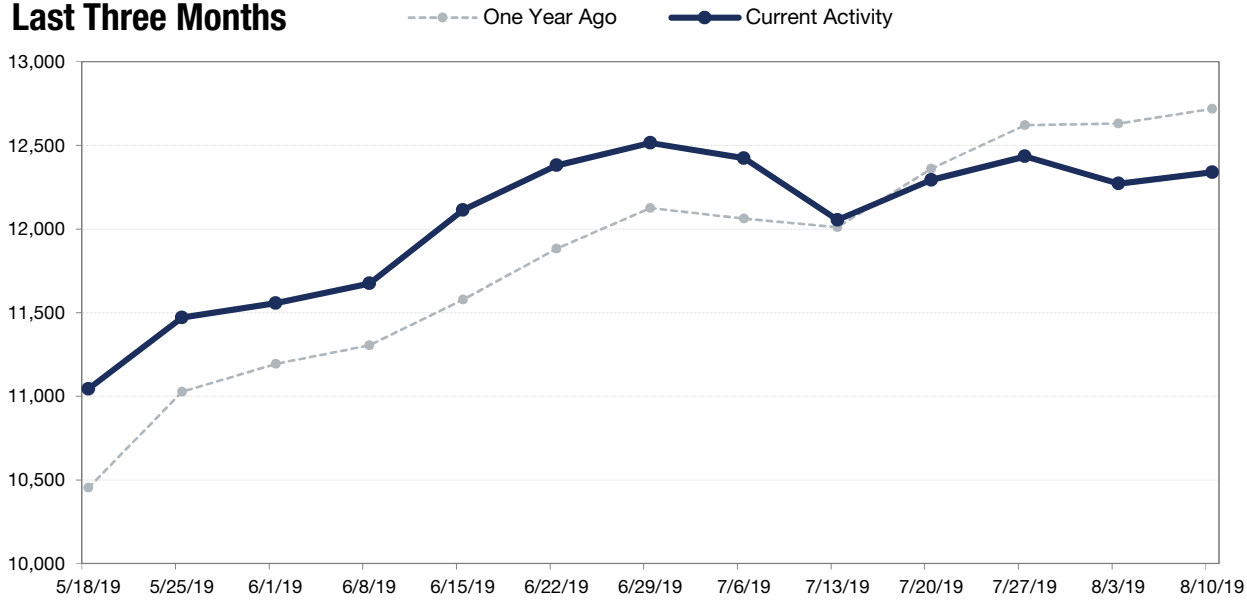


Inventory of Homes for Sale



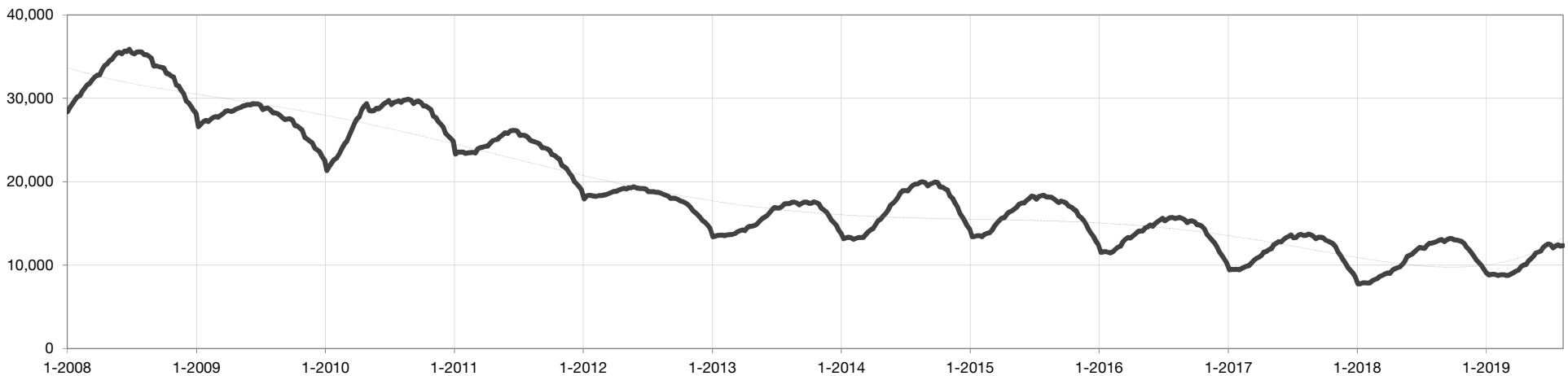
The number of properties available for sale in active status at the end of a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/18/2019	11,044	10,453	+ 5.7%
5/25/2019	11,471	11,028	+ 4.0%
6/1/2019	11,557	11,194	+ 3.2%
6/8/2019	11,674	11,305	+ 3.3%
6/15/2019	12,113	11,579	+ 4.6%
6/22/2019	12,380	11,883	+ 4.2%
6/29/2019	12,515	12,126	+ 3.2%
7/6/2019	12,423	12,062	+ 3.0%
7/13/2019	12,054	12,010	+ 0.4%
7/20/2019	12,293	12,360	- 0.5%
7/27/2019	12,434	12,620	- 1.5%
8/3/2019	12,271	12,630	- 2.8%
8/10/2019	12,339	12,719	- 3.0%
3-Month Avg	12,044	11,844	+ 1.7%

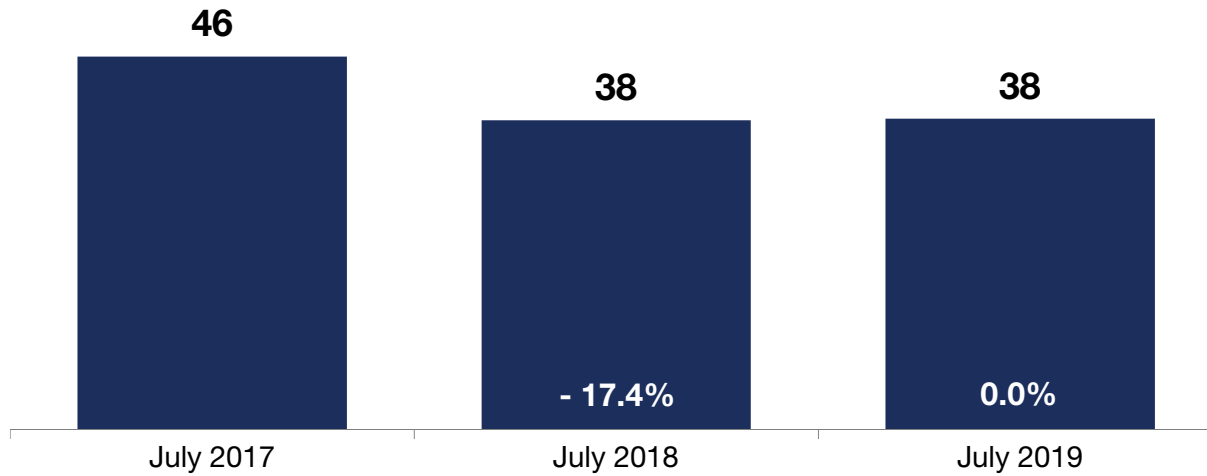
Historical Inventory Levels



Days on Market Until Sale

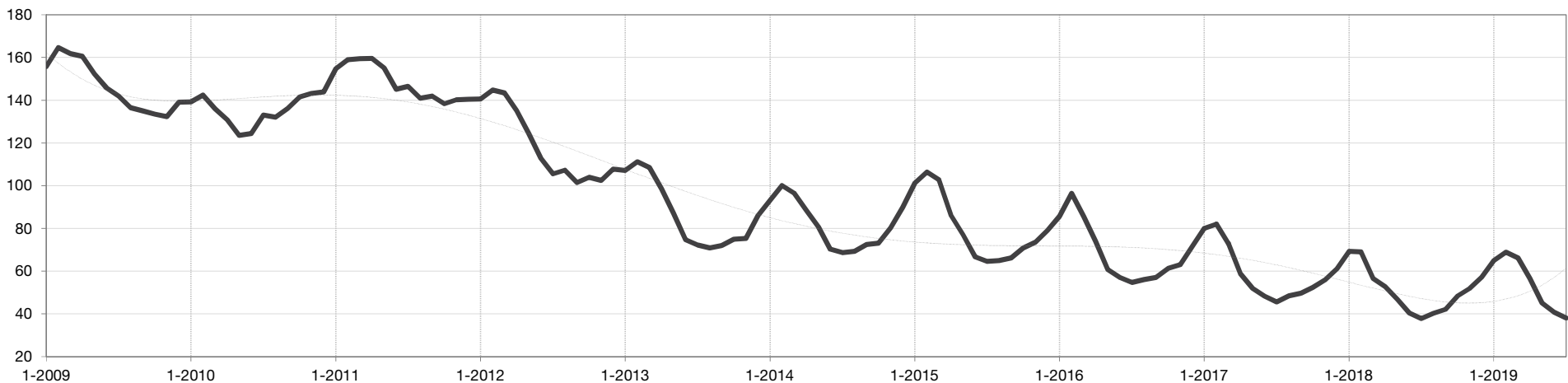
Average number of days between when a property is listed and when an offer is accepted in a given month.

July



Month	Current Activity	One Year Previous	+ / -
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%
July 2019	38	38	0.0%
12-Month Avg	49	51	-3.9%

Historical Days on Market Until Sale

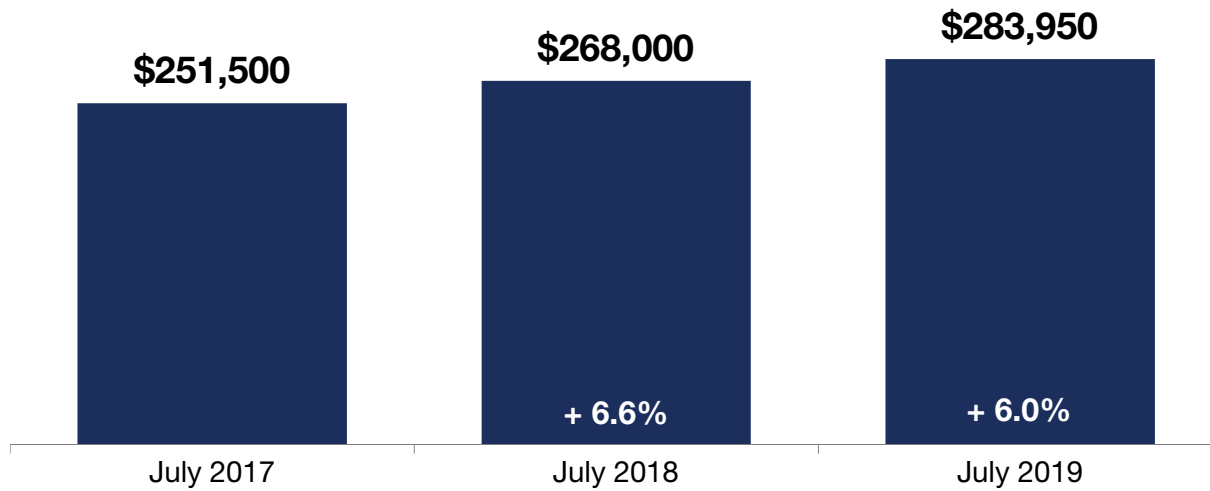


Median Sales Price



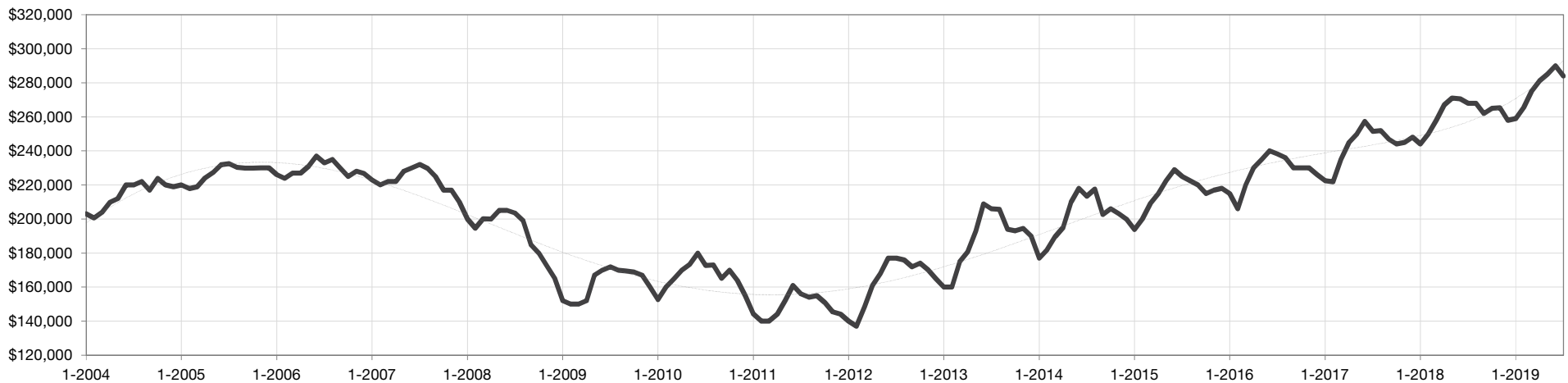
Median price point for all closed sales, not accounting for seller concessions, in a given month.

July



Month	Current Activity	One Year Previous	+ / -
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%
July 2019	\$283,950	\$268,000	+ 6.0%
12-Month Med	\$274,900	\$257,000	+ 7.0%

Historical Median Sales Price

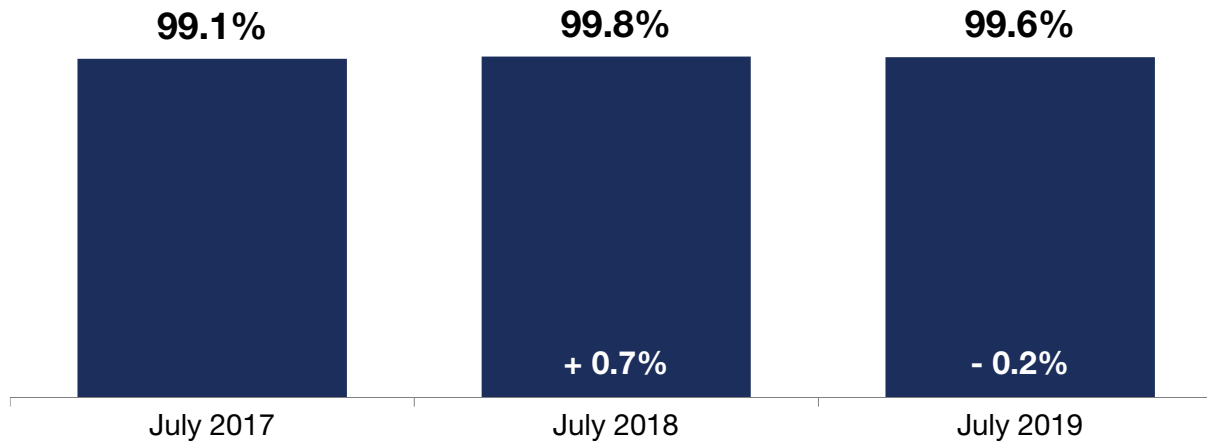


Percent of Original List Price Received



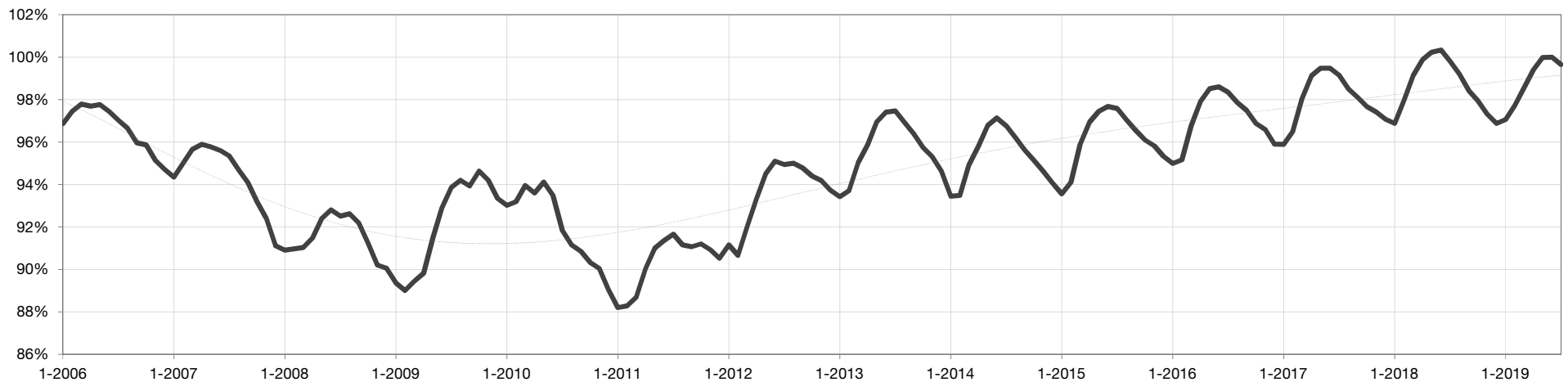
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July



Month	Current Activity	One Year Previous	+ / -
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%
July 2019	99.6%	99.8%	- 0.2%
12-Month Avg	98.7%	98.8%	- 0.1%

Historical Percent of Original List Price Received

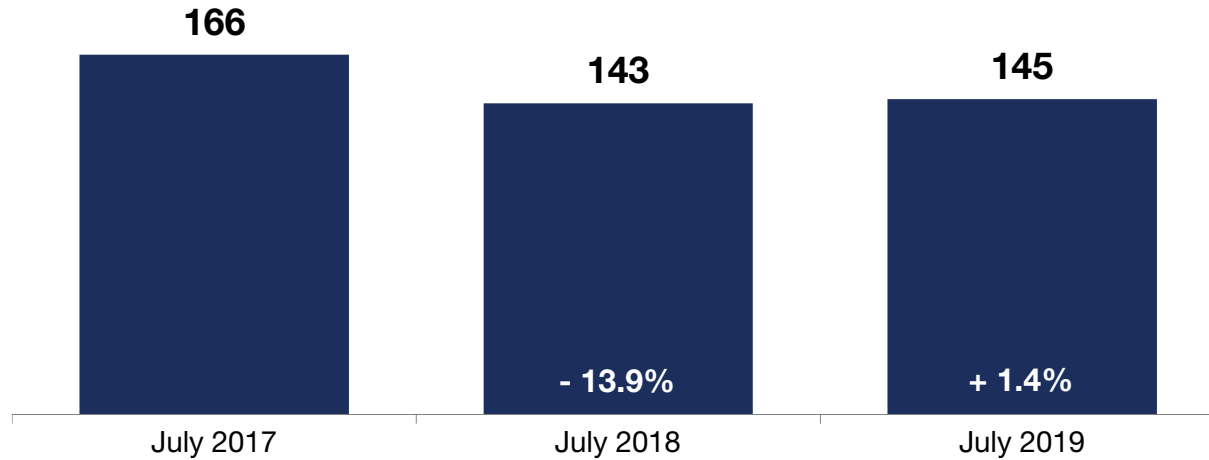


Housing Affordability Index



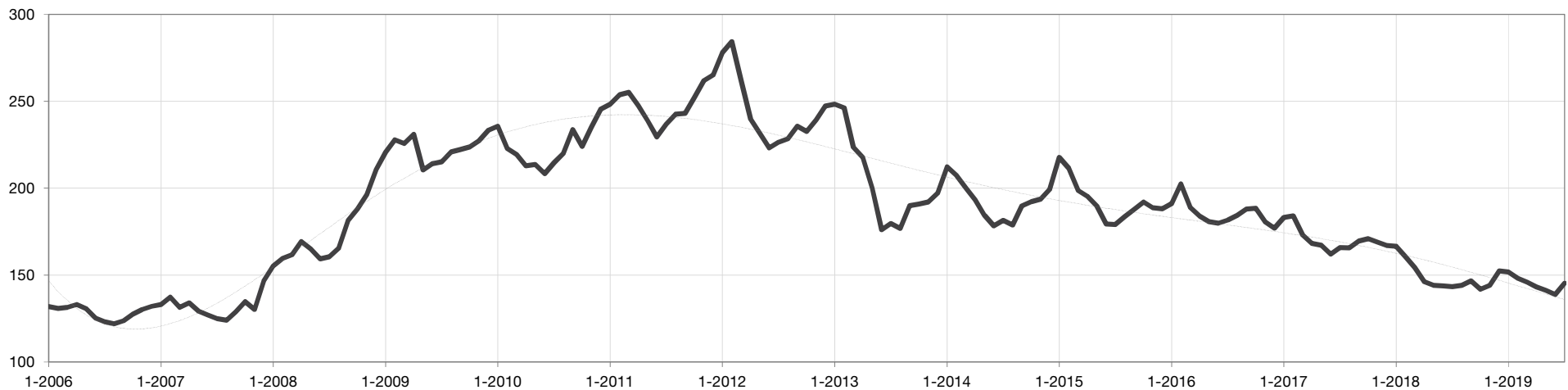
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July



Month	Current Activity	One Year Previous	+ / -
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	139	144	- 3.5%
July 2019	145	144	+ 0.7%
12-Month Avg	145	158	- 8.2%

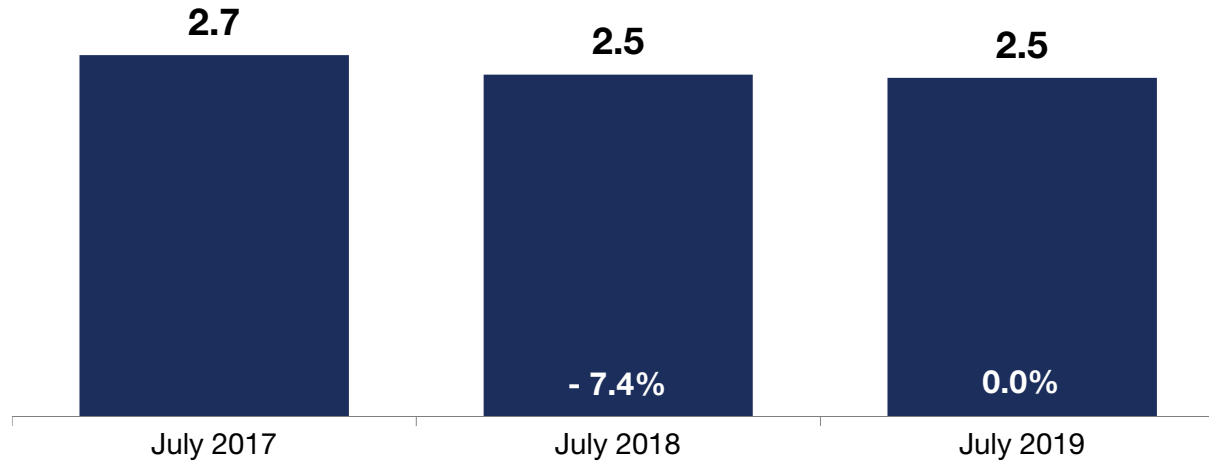
Historical Housing Affordability Index



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.

July



Month	Current Activity	One Year Previous	+ / -
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%
July 2019	2.5	2.5	0.0%
12-Month Avg	2.2	2.1	+ 4.8%

Historical Months Supply of Homes for Sale

