

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending December 7, 2019

Publish Date: December 16, 2019 • All comparisons are to 2018

Both conforming Conventional loan and FHA loan limits are increasing starting January 1, 2020 in an effort to trend higher with increasing home prices. These new higher limits will expand the pool of buyers able to take advantage of the most common financing options for primary residences. Additionally, the VA has announced that due to the Blue Water Navy Veterans Act of 2019, VA loans will no longer have fixed limits starting January 1, 2020, which should raise the number of active duty military and veterans that can take advantage of this great program. Of course in all cases, the borrower must still qualify for the loan amounts they are seeking, regardless of the caps.

In the Twin Cities region, for the week ending December 7:

- New Listings increased 9.6% to 867
- Pending Sales increased 19.2% to 905
- Inventory decreased 8.8% to 9,822

For the month of November:

- Median Sales Price increased 5.6% to \$279,900
- Days on Market decreased 1.9% to 51
- Percent of Original List Price Received increased 0.2% to 97.5%
- Months Supply of Homes For Sale decreased 9.1% to 2.0

Quick Facts

+ 9.6%	+ 19.2%	- 8.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

Metrics by Week

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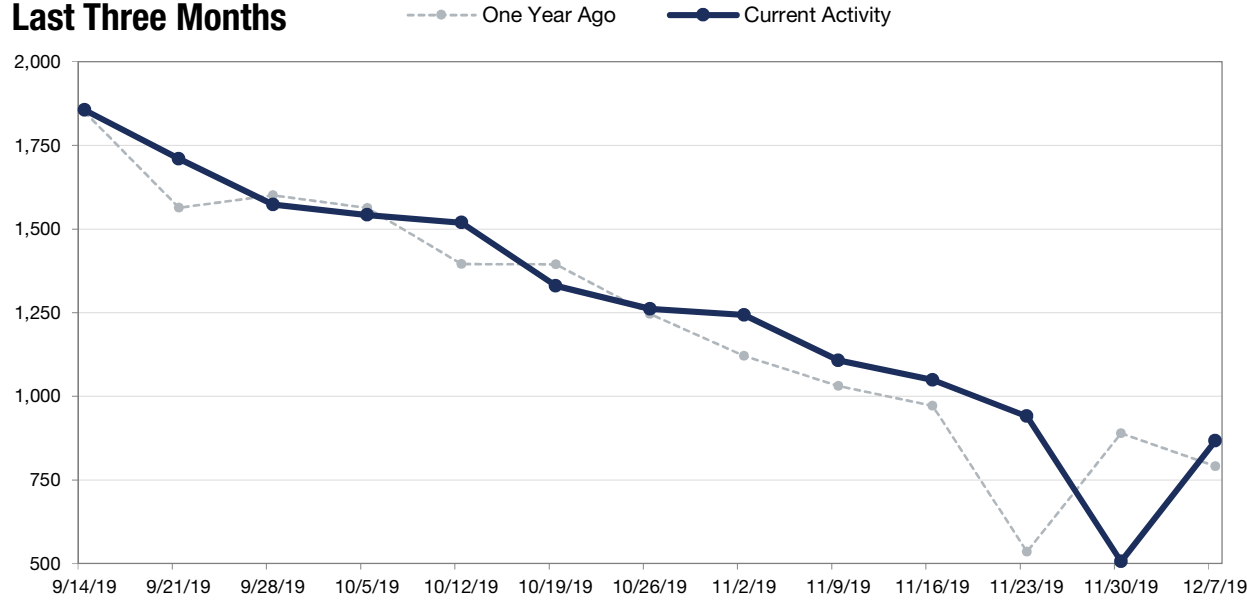
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New Listings

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

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/14/2019	1,856	1,850	+ 0.3%
9/21/2019	1,710	1,564	+ 9.3%
9/28/2019	1,573	1,601	- 1.7%
10/5/2019	1,542	1,563	- 1.3%
10/12/2019	1,519	1,395	+ 8.9%
10/19/2019	1,330	1,394	- 4.6%
10/26/2019	1,261	1,246	+ 1.2%
11/2/2019	1,243	1,121	+ 10.9%
11/9/2019	1,107	1,031	+ 7.4%
11/16/2019	1,049	972	+ 7.9%
11/23/2019	940	535	+ 75.7%
11/30/2019	506	889	- 43.1%
12/7/2019	867	791	+ 9.6%
3-Month Total	16,503	15,952	+ 3.5%

Historical New Listings

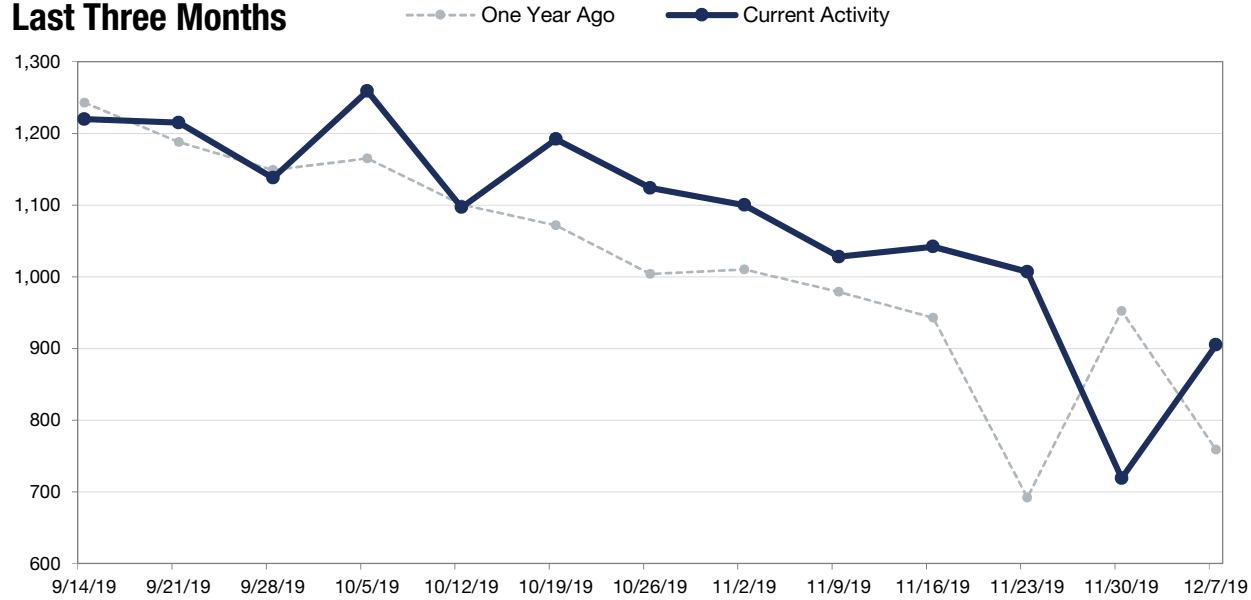


Pending Sales

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

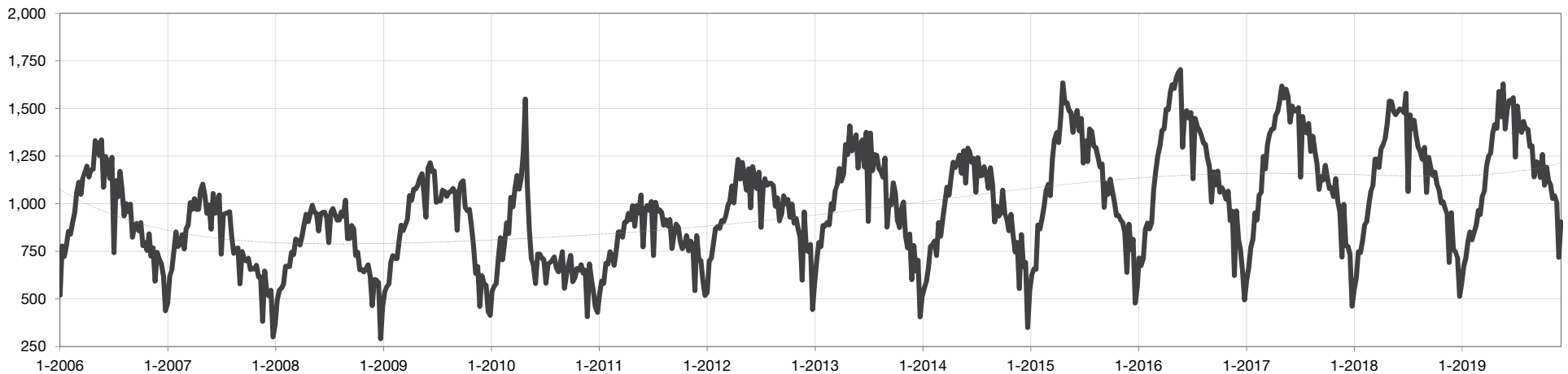


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/14/2019	1,220	1,243	- 1.9%
9/21/2019	1,215	1,188	+ 2.3%
9/28/2019	1,138	1,149	- 1.0%
10/5/2019	1,259	1,165	+ 8.1%
10/12/2019	1,097	1,101	- 0.4%
10/19/2019	1,192	1,072	+ 11.2%
10/26/2019	1,124	1,004	+ 12.0%
11/2/2019	1,100	1,010	+ 8.9%
11/9/2019	1,028	979	+ 5.0%
11/16/2019	1,042	943	+ 10.5%
11/23/2019	1,007	692	+ 45.5%
11/30/2019	719	952	- 24.5%
12/7/2019	905	759	+ 19.2%
3-Month Total	14,046	13,257	+ 6.0%

Historical Pending Sales

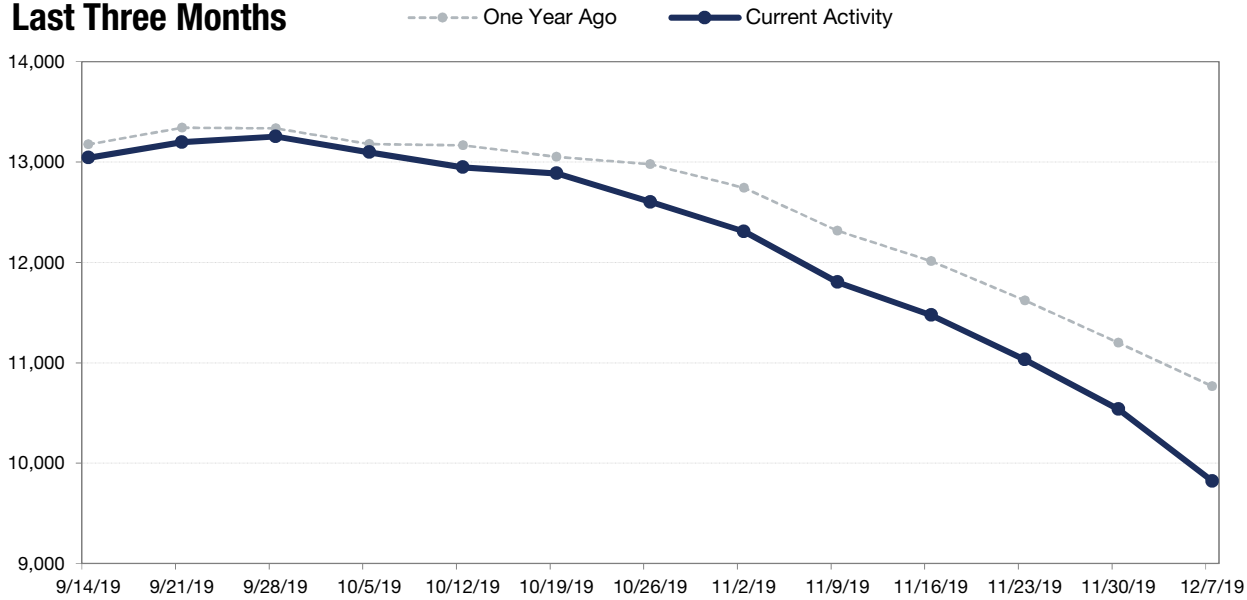


Inventory of Homes for Sale



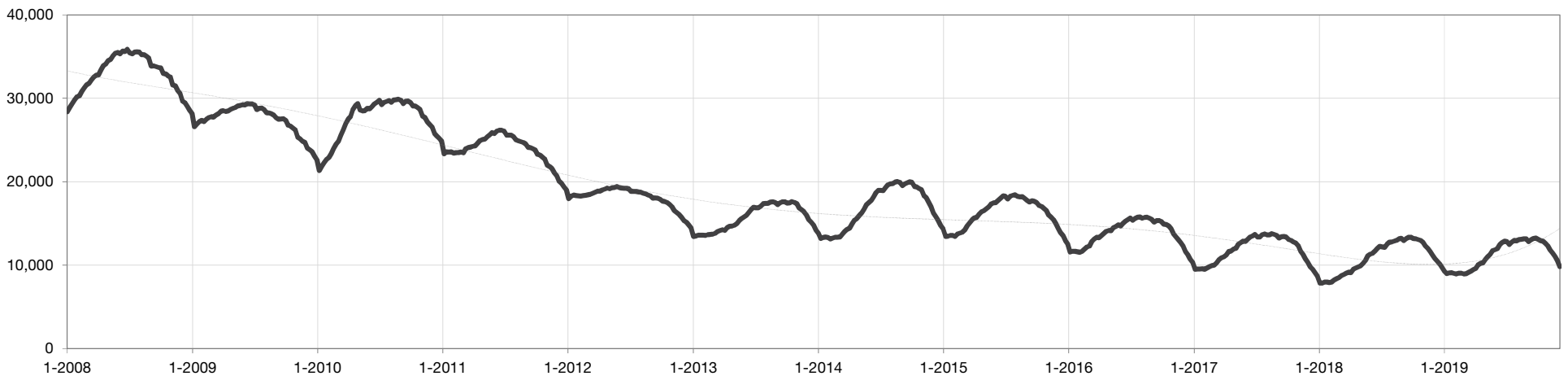
The number of properties available for sale in active status at the end of a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/14/2019	13,043	13,178	- 1.0%
9/21/2019	13,198	13,343	- 1.1%
9/28/2019	13,255	13,336	- 0.6%
10/5/2019	13,098	13,181	- 0.6%
10/12/2019	12,948	13,166	- 1.7%
10/19/2019	12,887	13,054	- 1.3%
10/26/2019	12,602	12,980	- 2.9%
11/2/2019	12,309	12,743	- 3.4%
11/9/2019	11,804	12,317	- 4.2%
11/16/2019	11,475	12,014	- 4.5%
11/23/2019	11,032	11,621	- 5.1%
11/30/2019	10,538	11,201	- 5.9%
12/7/2019	9,822	10,767	- 8.8%
3-Month Avg	12,155	12,531	- 3.0%

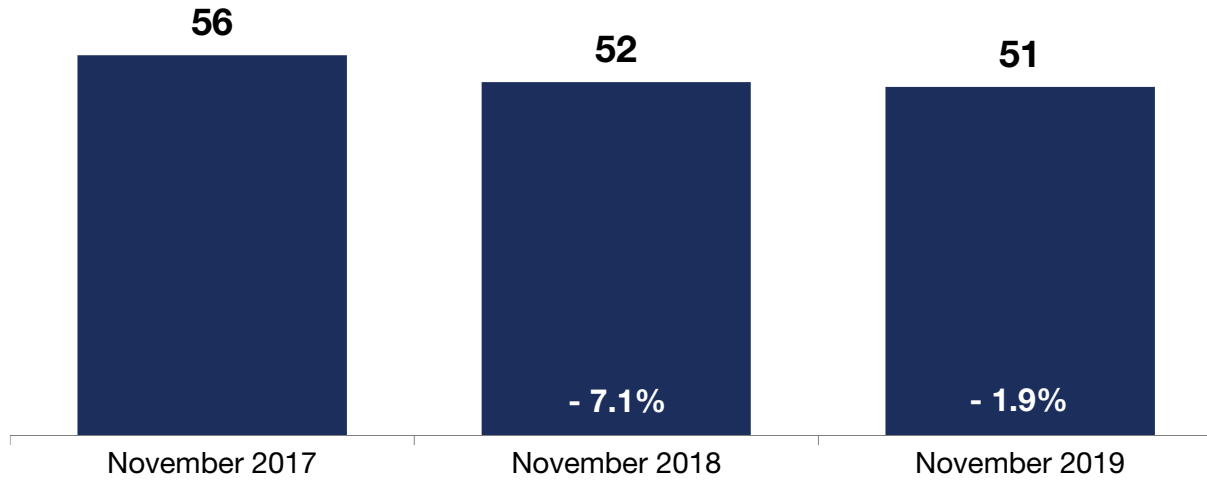
Historical Inventory Levels



Days on Market Until Sale

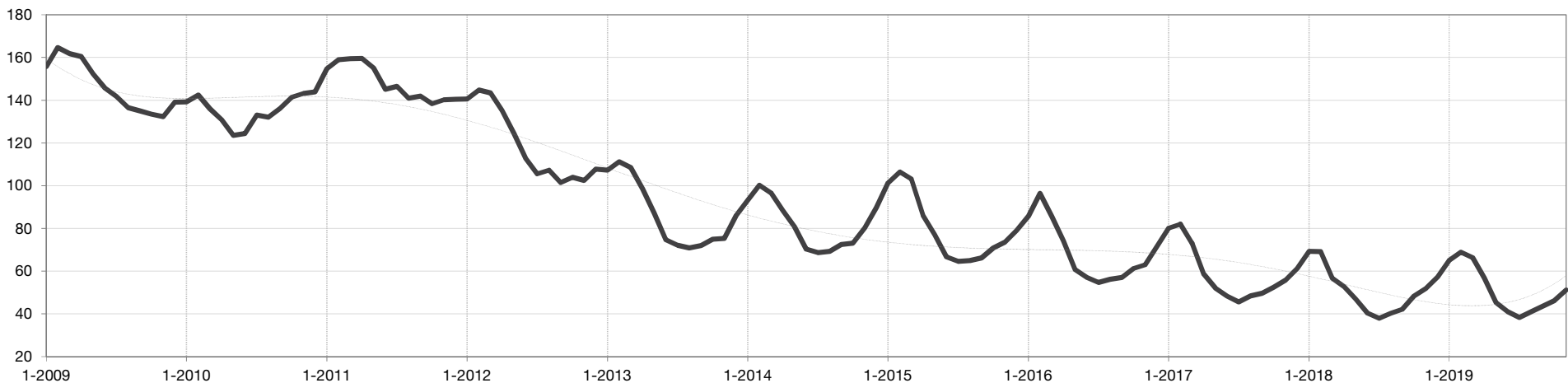
Average number of days between when a property is listed and when an offer is accepted in a given month.

November



Month	Current Activity	One Year Previous	+ / -
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%
August 2019	41	40	+ 2.5%
September 2019	44	42	+ 4.8%
October 2019	46	48	- 4.2%
November 2019	51	52	- 1.9%
12-Month Avg	49	49	0.0%

Historical Days on Market Until Sale

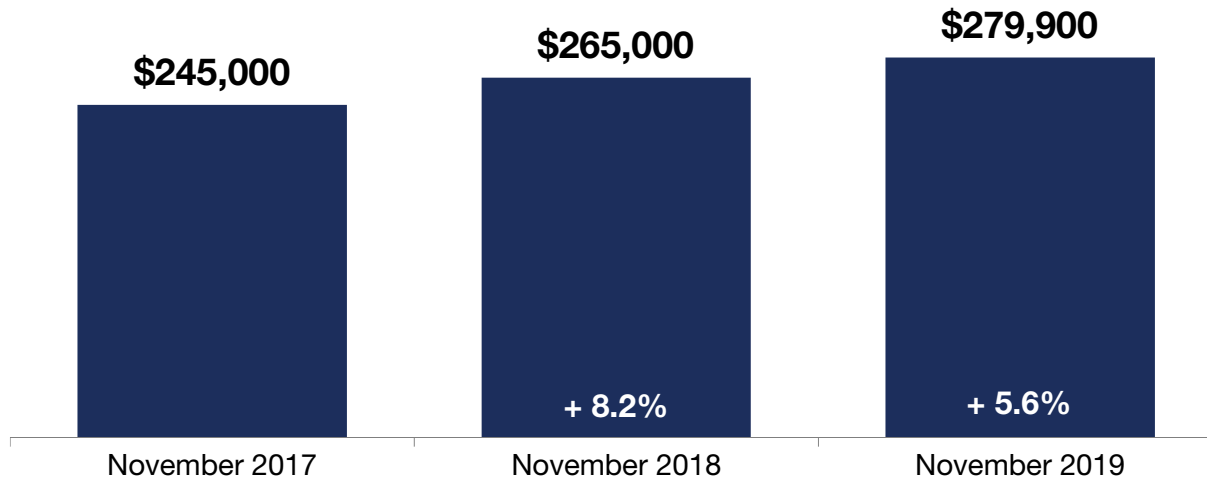


Median Sales Price



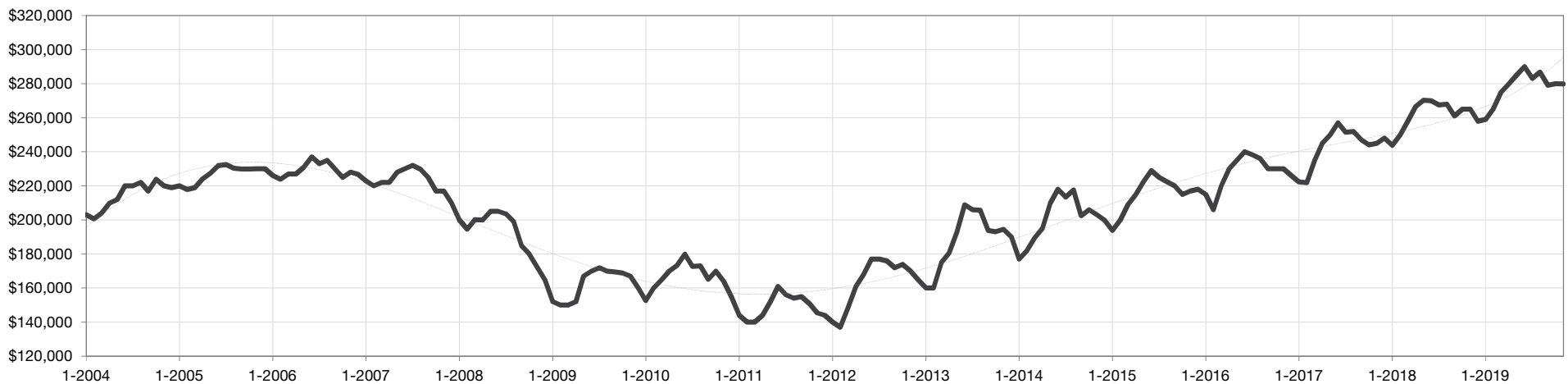
Median price point for all closed sales, not accounting for seller concessions, in a given month.

November



Month	Current Activity	One Year Previous	+ / -
December 2018	\$257,900	\$248,000	+ 4.0%
January 2019	\$259,000	\$243,750	+ 6.3%
February 2019	\$265,187	\$250,000	+ 6.1%
March 2019	\$275,000	\$258,000	+ 6.6%
April 2019	\$280,000	\$266,500	+ 5.1%
May 2019	\$285,000	\$270,315	+ 5.4%
June 2019	\$290,000	\$270,000	+ 7.4%
July 2019	\$283,000	\$267,500	+ 5.8%
August 2019	\$286,825	\$268,000	+ 7.0%
September 2019	\$279,000	\$261,000	+ 6.9%
October 2019	\$280,000	\$265,000	+ 5.7%
November 2019	\$279,900	\$265,000	+ 5.6%
12-Month Med	\$280,000	\$264,000	+ 6.1%

Historical Median Sales Price

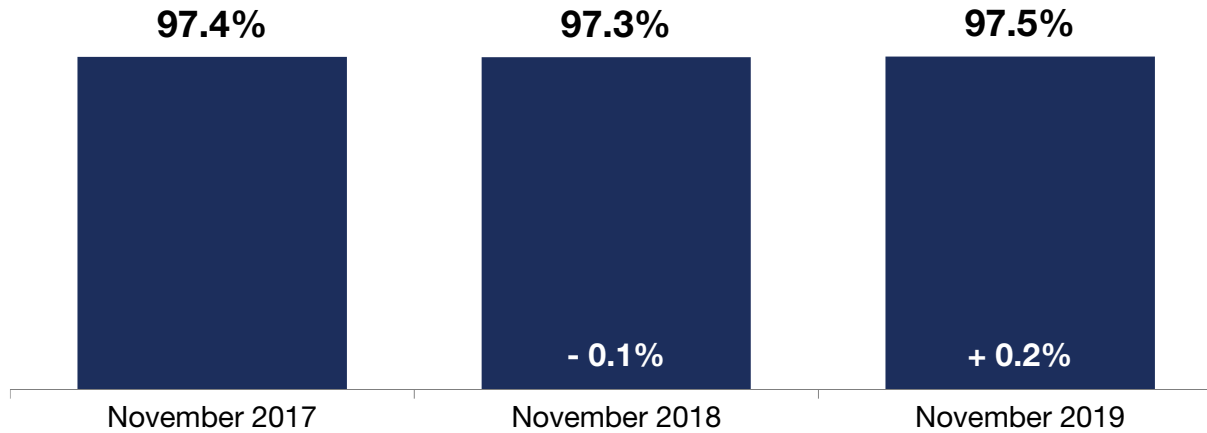


Percent of Original List Price Received



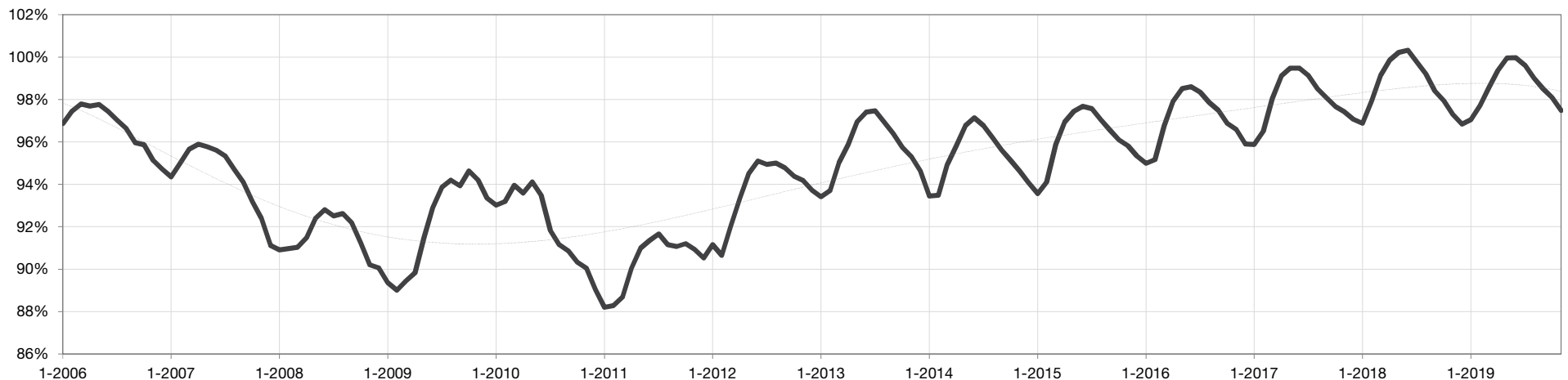
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



Month	Current Activity	One Year Previous	+ / -
December 2018	96.8%	97.1%	- 0.3%
January 2019	97.1%	96.9%	+ 0.2%
February 2019	97.7%	97.9%	- 0.2%
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%
August 2019	99.0%	99.2%	- 0.2%
September 2019	98.5%	98.4%	+ 0.1%
October 2019	98.1%	97.9%	+ 0.2%
November 2019	97.5%	97.3%	+ 0.2%
12-Month Avg	98.7%	98.9%	- 0.2%

Historical Percent of Original List Price Received

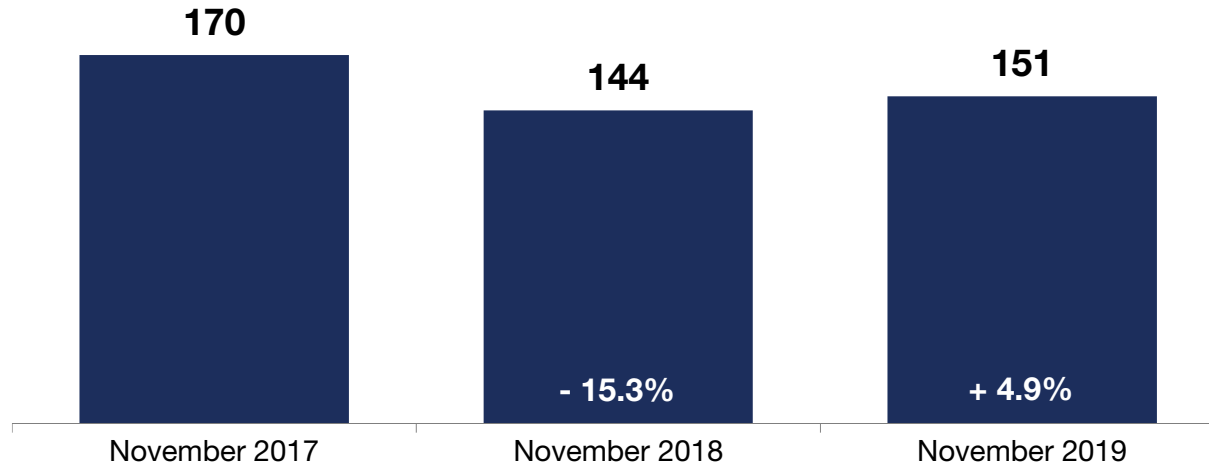


Housing Affordability Index



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.

November



Month	Current Activity	One Year Previous	+ / -
December 2018	153	166	- 7.8%
January 2019	152	163	- 6.7%
February 2019	148	159	- 6.9%
March 2019	146	153	- 4.6%
April 2019	144	146	- 1.4%
May 2019	141	143	- 1.4%
June 2019	139	145	- 4.1%
July 2019	146	146	0.0%
August 2019	147	145	+ 1.4%
September 2019	148	144	+ 2.8%
October 2019	147	142	+ 3.5%
November 2019	151	144	+ 4.9%
12-Month Avg	147	150	- 2.0%

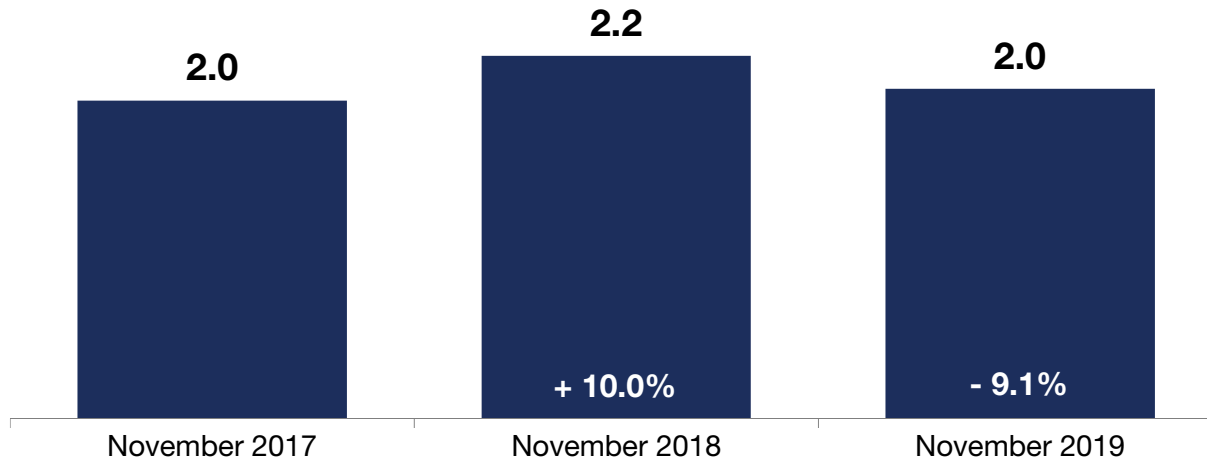
Historical Housing Affordability Index



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.

November



Month	Current Activity	One Year Previous	+ / -
December 2018	1.9	1.5	+ 26.7%
January 2019	1.8	1.5	+ 20.0%
February 2019	1.8	1.7	+ 5.9%
March 2019	2.0	1.8	+ 11.1%
April 2019	2.2	2.0	+ 10.0%
May 2019	2.5	2.3	+ 8.7%
June 2019	2.7	2.5	+ 8.0%
July 2019	2.6	2.6	0.0%
August 2019	2.6	2.6	0.0%
September 2019	2.7	2.7	0.0%
October 2019	2.4	2.5	- 4.0%
November 2019	2.0	2.2	- 9.1%
12-Month Avg	2.3	2.2	+ 4.5%

Historical Months Supply of Homes for Sale

