

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending December 21, 2019

Publish Date: December 30, 2019 • All comparisons are to 2018

As we close out the last weeks of the year, both buyers and sellers turn their focus from the transacting of homes to preparations for celebrating the holidays with their family and friends. Renewed interest by both buyers and sellers will come in the New Year and with it, the expectations for a strong housing market in 2020.

In the Twin Cities region, for the week ending December 21:

- New Listings increased 6.1% to 524
- Pending Sales decreased 1.3% to 706
- Inventory decreased 13.1% to 8,805

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

+ 6.1%	- 1.3%	- 13.1%
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

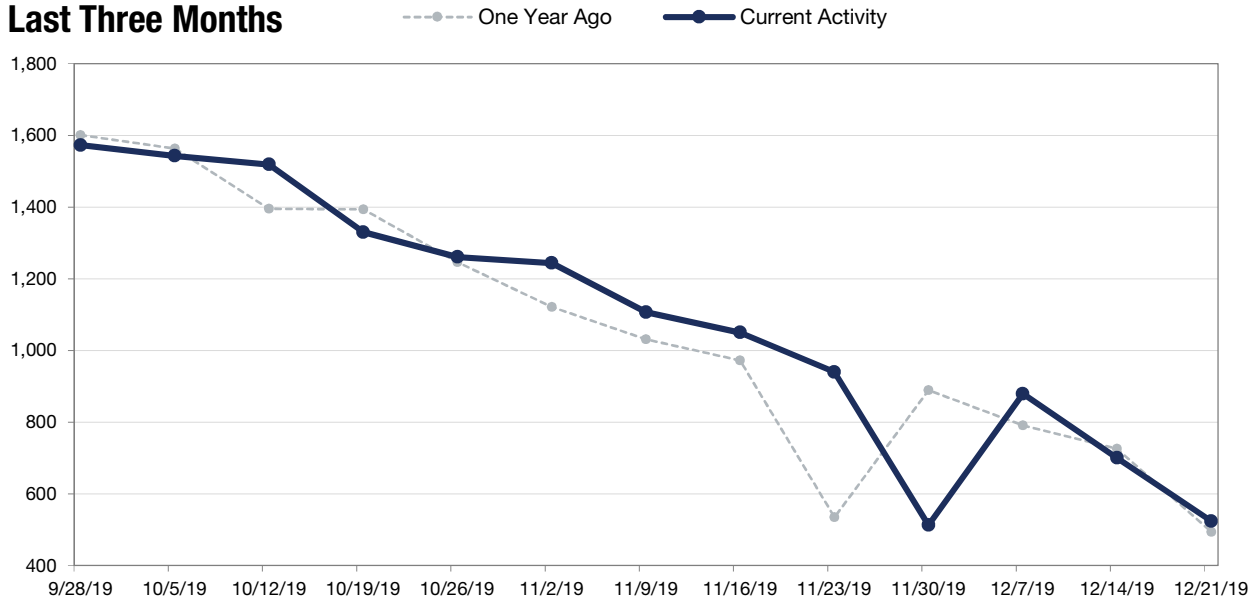
Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Homes for Sale	9

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	+ / -
9/28/2019	1,573	1,601	- 1.7%
10/5/2019	1,543	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	1,244	1,121	+ 11.0%
11/9/2019	1,107	1,031	+ 7.4%
11/16/2019	1,050	972	+ 8.0%
11/23/2019	940	535	+ 75.7%
11/30/2019	513	889	- 42.3%
12/7/2019	879	791	+ 11.1%
12/14/2019	700	726	- 3.6%
12/21/2019	524	494	+ 6.1%
3-Month Total	14,183	13,758	+ 3.1%

Historical New Listings

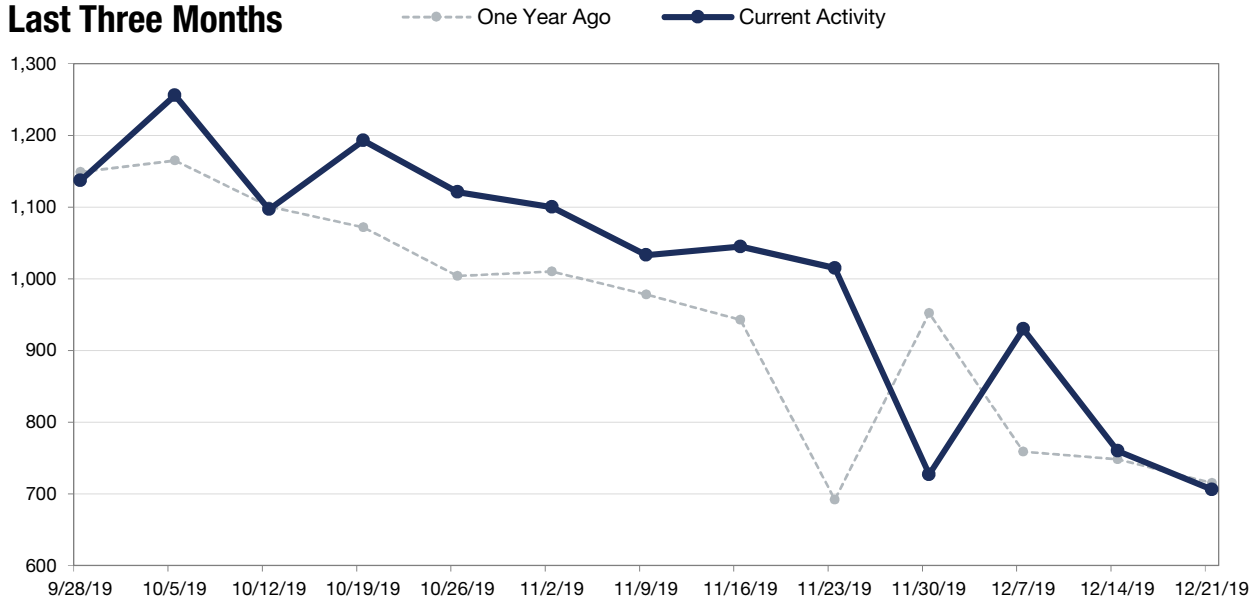


Pending Sales

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

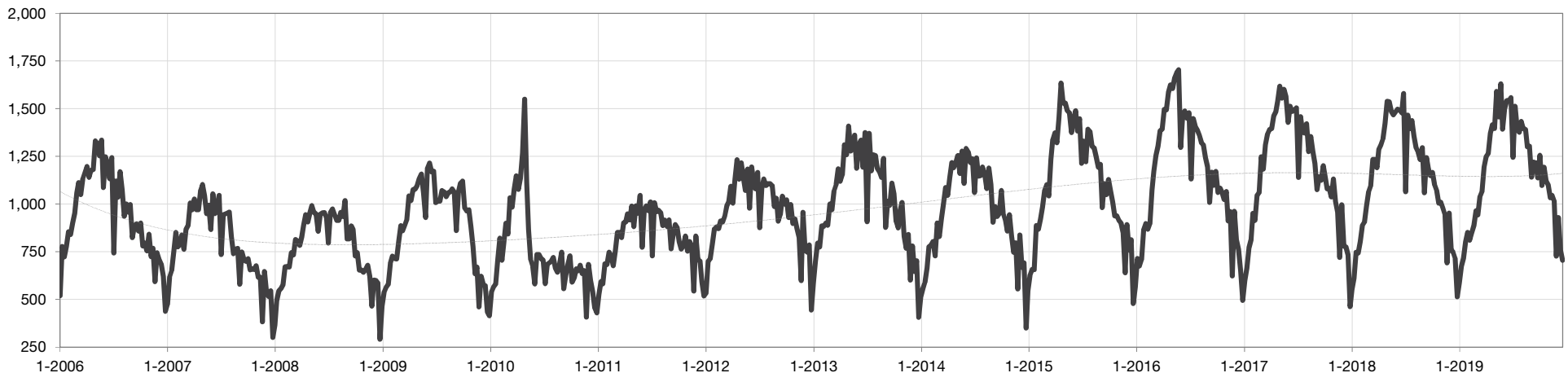


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/28/2019	1,137	1,149	- 1.0%
10/5/2019	1,256	1,165	+ 7.8%
10/12/2019	1,097	1,101	- 0.4%
10/19/2019	1,193	1,072	+ 11.3%
10/26/2019	1,121	1,004	+ 11.7%
11/2/2019	1,100	1,010	+ 8.9%
11/9/2019	1,033	978	+ 5.6%
11/16/2019	1,045	943	+ 10.8%
11/23/2019	1,015	692	+ 46.7%
11/30/2019	727	952	- 23.6%
12/7/2019	930	759	+ 22.5%
12/14/2019	760	748	+ 1.6%
12/21/2019	706	715	- 1.3%
3-Month Total	13,120	12,288	+ 6.8%

Historical Pending Sales

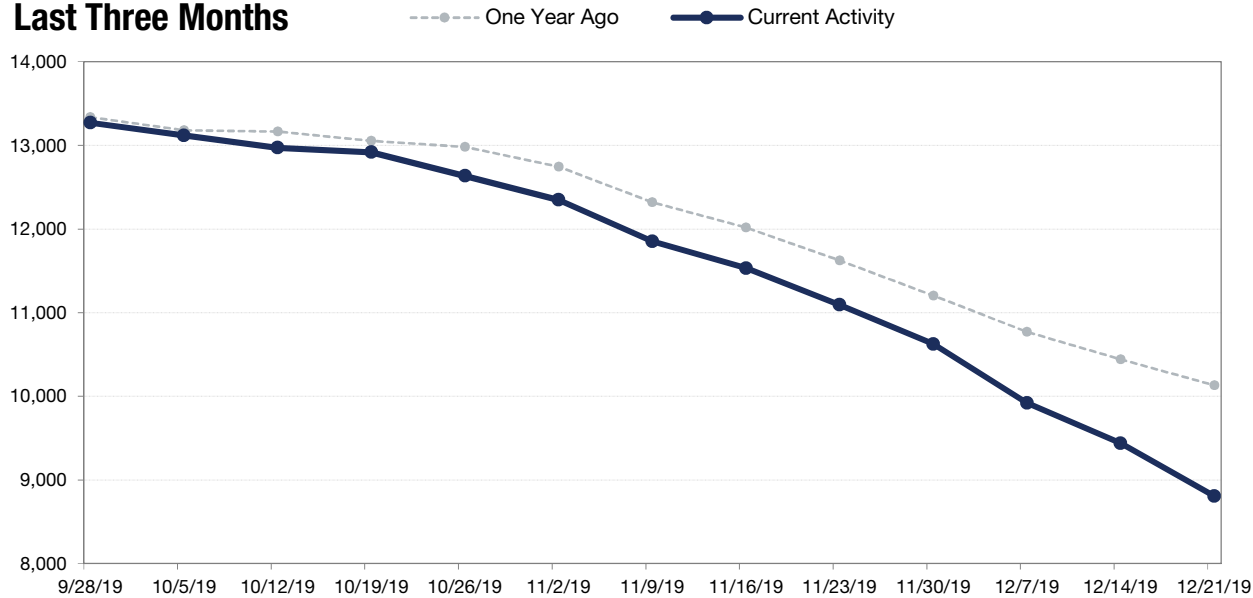


Inventory of Homes for Sale

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

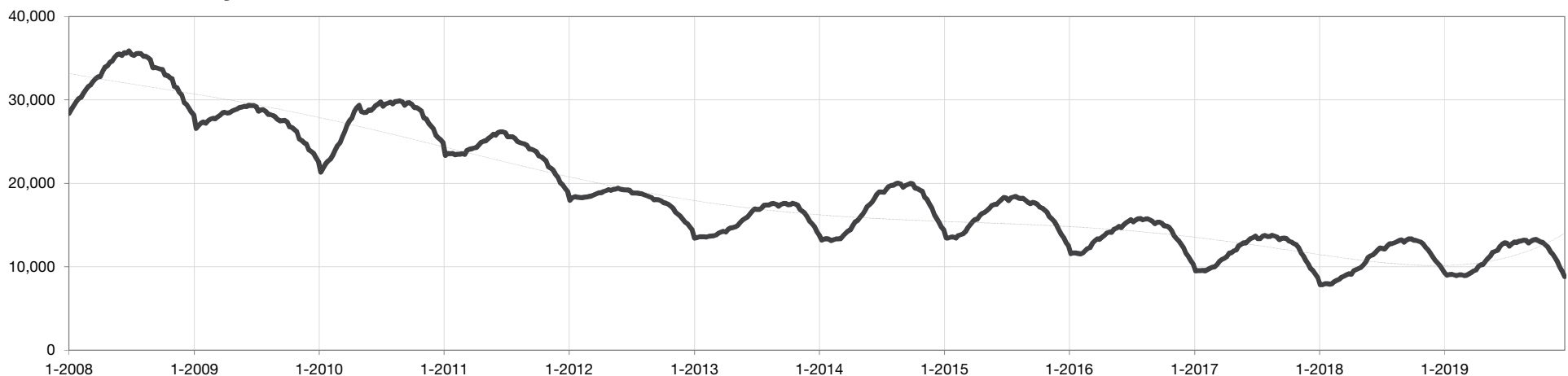


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/28/2019	13,271	13,337	- 0.5%
10/5/2019	13,119	13,182	- 0.5%
10/12/2019	12,972	13,167	- 1.5%
10/19/2019	12,917	13,055	- 1.1%
10/26/2019	12,634	12,981	- 2.7%
11/2/2019	12,348	12,744	- 3.1%
11/9/2019	11,852	12,318	- 3.8%
11/16/2019	11,530	12,016	- 4.0%
11/23/2019	11,093	11,623	- 4.6%
11/30/2019	10,624	11,203	- 5.2%
12/7/2019	9,919	10,769	- 7.9%
12/14/2019	9,438	10,442	- 9.6%
12/21/2019	8,805	10,131	- 13.1%
3-Month Avg	11,579	12,074	- 4.1%

Historical Inventory Levels

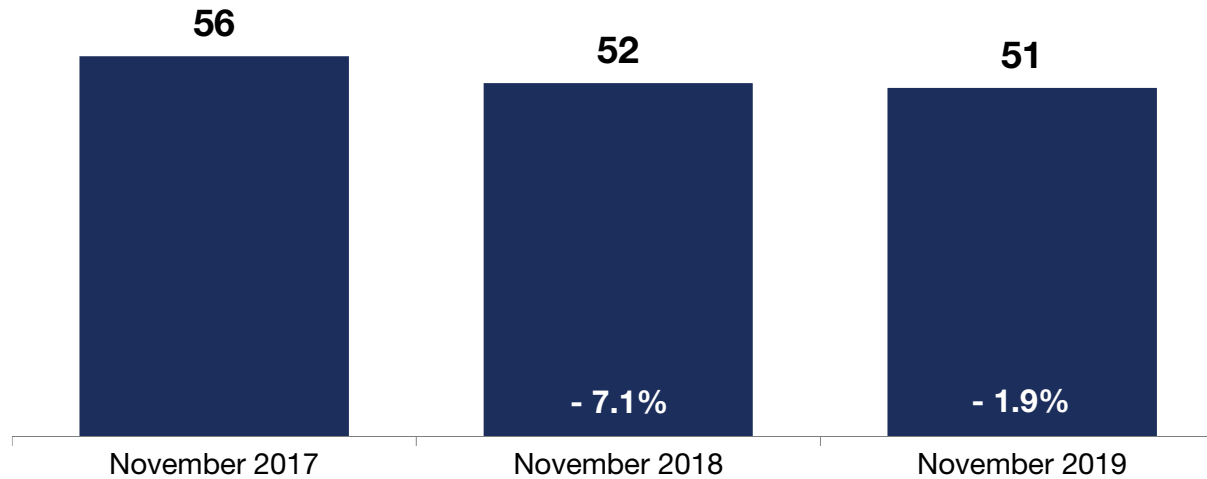


Days on Market Until Sale

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

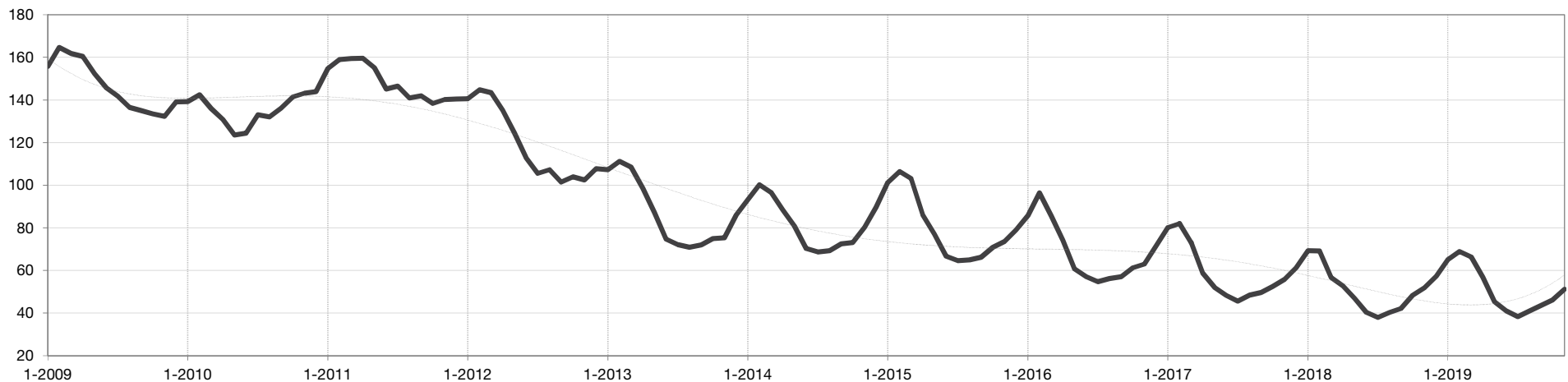


November



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

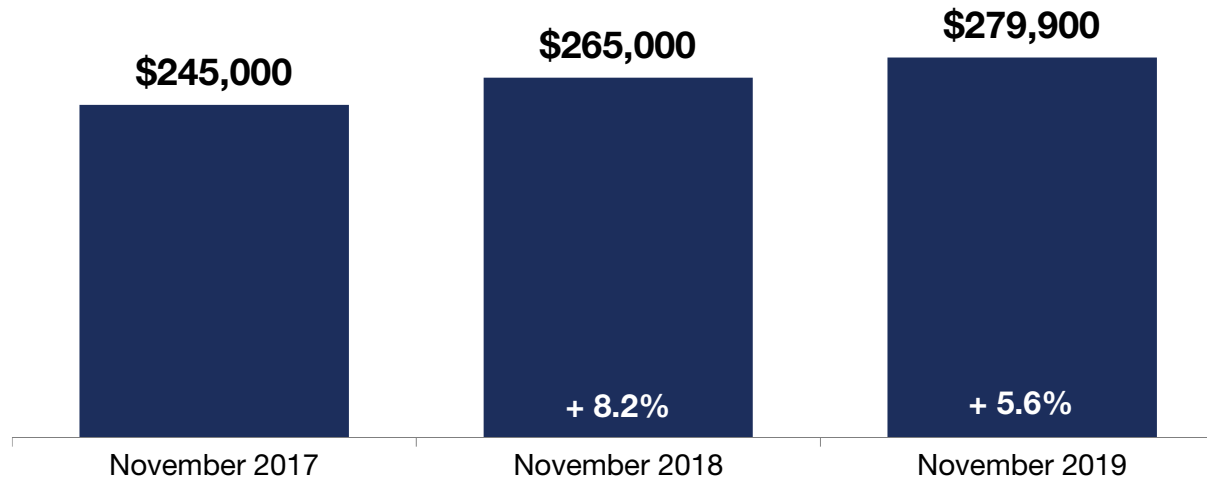


Median Sales Price

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

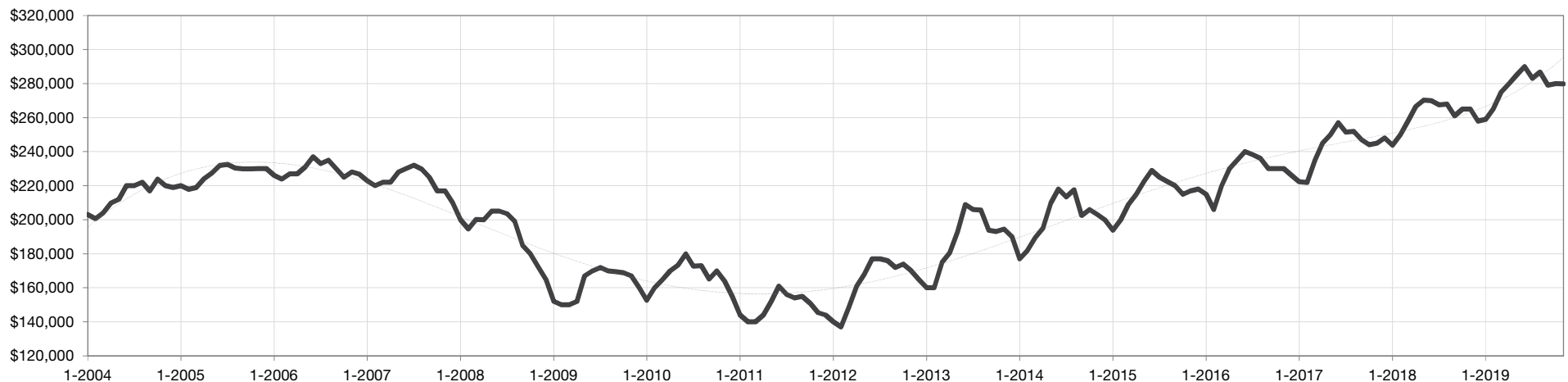


November



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

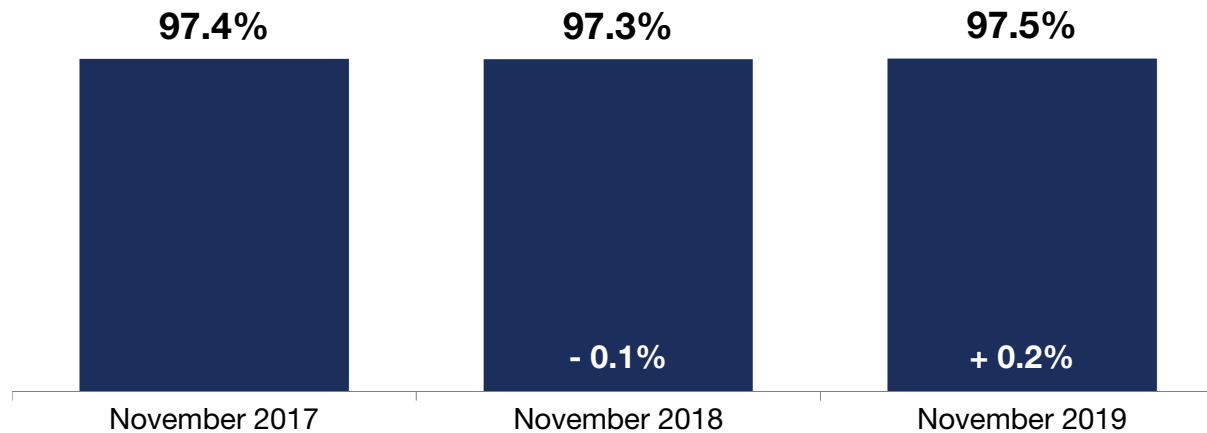


Percent of Original List Price Received

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.

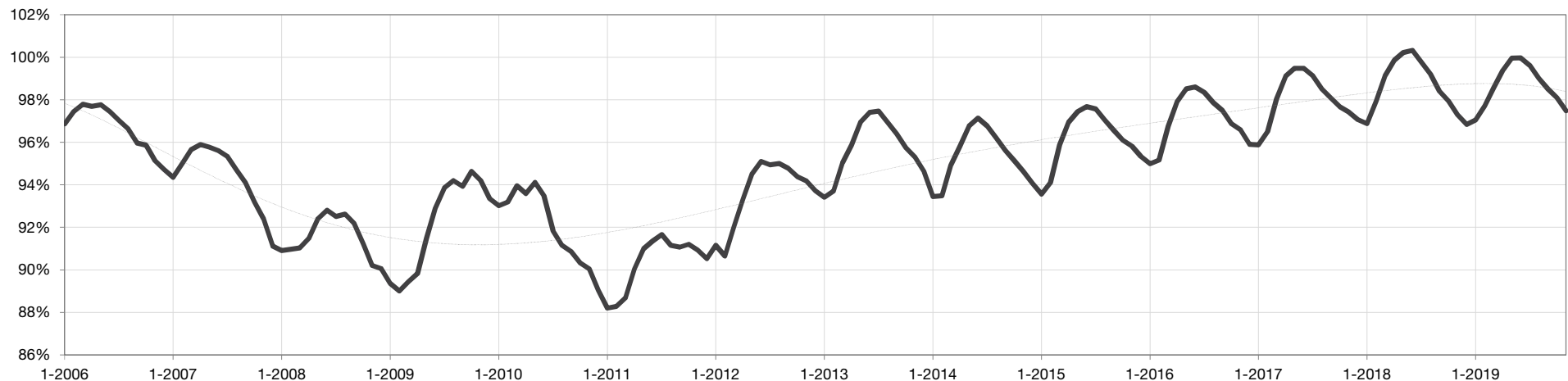


November



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

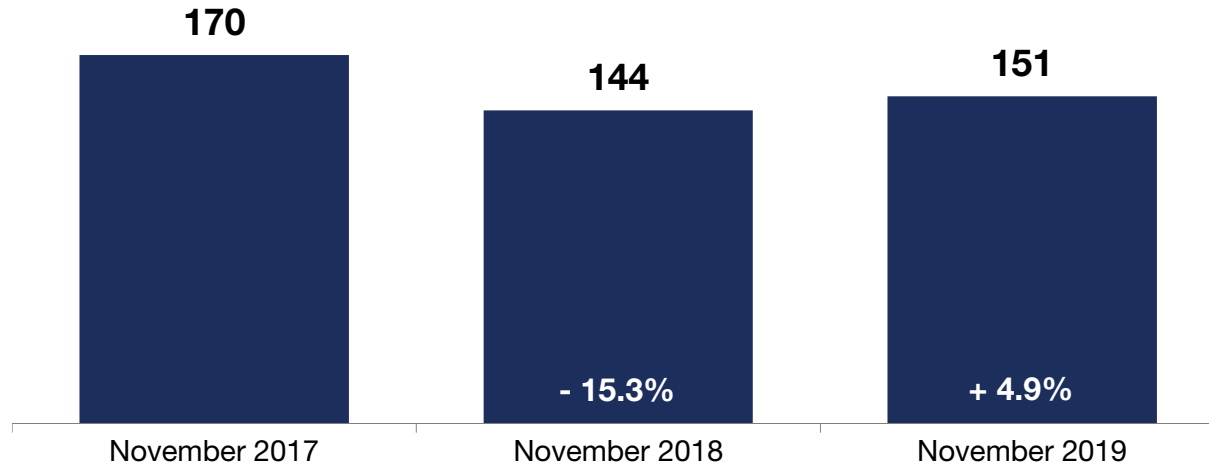


Housing Affordability Index



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

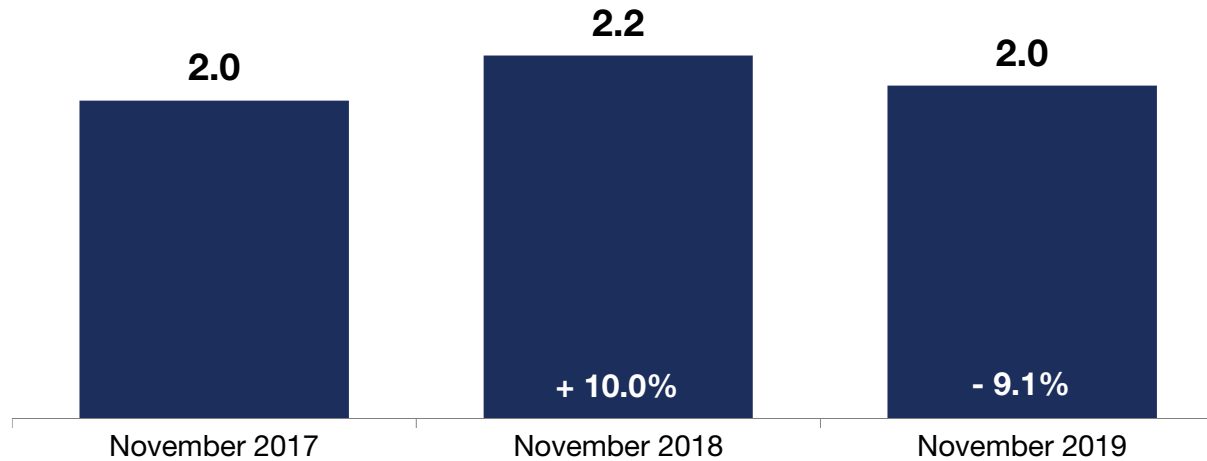


Months Supply of Homes for Sale

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

