

# Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

## For Week Ending December 28, 2019

Publish Date: January 6, 2020 • All comparisons are to 2018

Data from the Census Bureau's Survey of Construction (SOC) and the National Association of Home Builders shows that 62.5 percent of all new construction homes started in 2018 were built as part of a community or homeowner's association, up from 47.6% in 2009. These associations are typically created when the developments are built to maintain common areas of the developments and to enforce private deed restrictions, which often detail requirements for the exterior appearance and upkeep of properties.

In the Twin Cities region, for the week ending December 28:

- New Listings decreased 15.6% to 259
- Pending Sales decreased 3.7% to 495
- Inventory decreased 14.0% to 8,354

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 4.5% to 2.1

## Quick Facts

<b>- 15.6%</b>	<b>- 3.7%</b>	<b>- 14.0%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

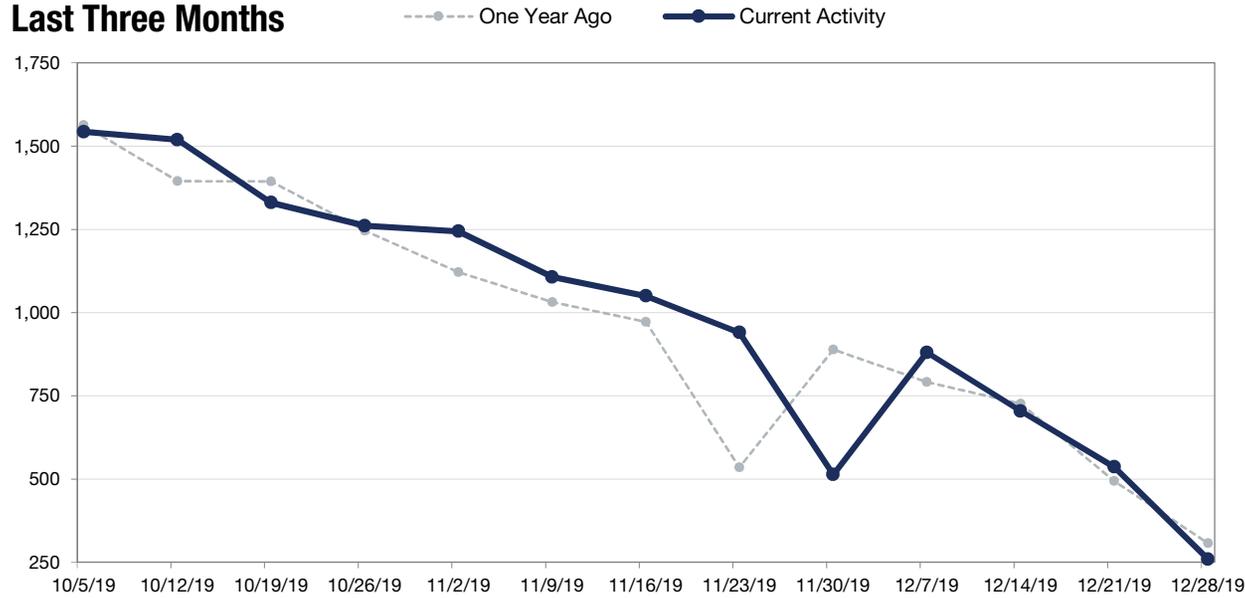
Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Homes for Sale	<b>9</b>

# 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	+ / -
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	880	791	+ 11.3%
12/14/2019	704	726	- 3.0%
12/21/2019	536	494	+ 8.5%
12/28/2019	259	307	- 15.6%
<b>3-Month Total</b>	<b>12,886</b>	<b>12,464</b>	<b>+ 3.4%</b>

## Historical New Listings

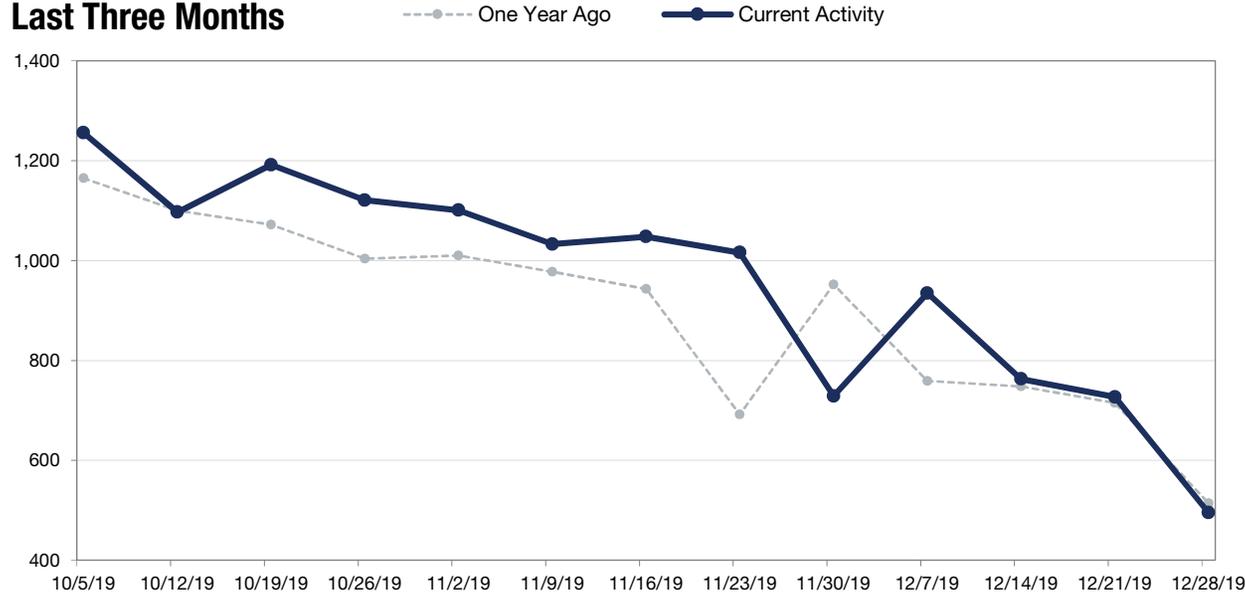


# Pending Sales

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	+ / -
10/5/2019	1,256	1,165	+ 7.8%
10/12/2019	1,097	1,100	- 0.3%
10/19/2019	1,192	1,072	+ 11.2%
10/26/2019	1,121	1,004	+ 11.7%
11/2/2019	1,101	1,010	+ 9.0%
11/9/2019	1,033	978	+ 5.6%
11/16/2019	1,048	943	+ 11.1%
11/23/2019	1,016	692	+ 46.8%
11/30/2019	729	952	- 23.4%
12/7/2019	935	759	+ 23.2%
12/14/2019	763	748	+ 2.0%
12/21/2019	727	715	+ 1.7%
12/28/2019	495	514	- 3.7%
<b>3-Month Total</b>	<b>12,513</b>	<b>11,652</b>	<b>+ 7.4%</b>

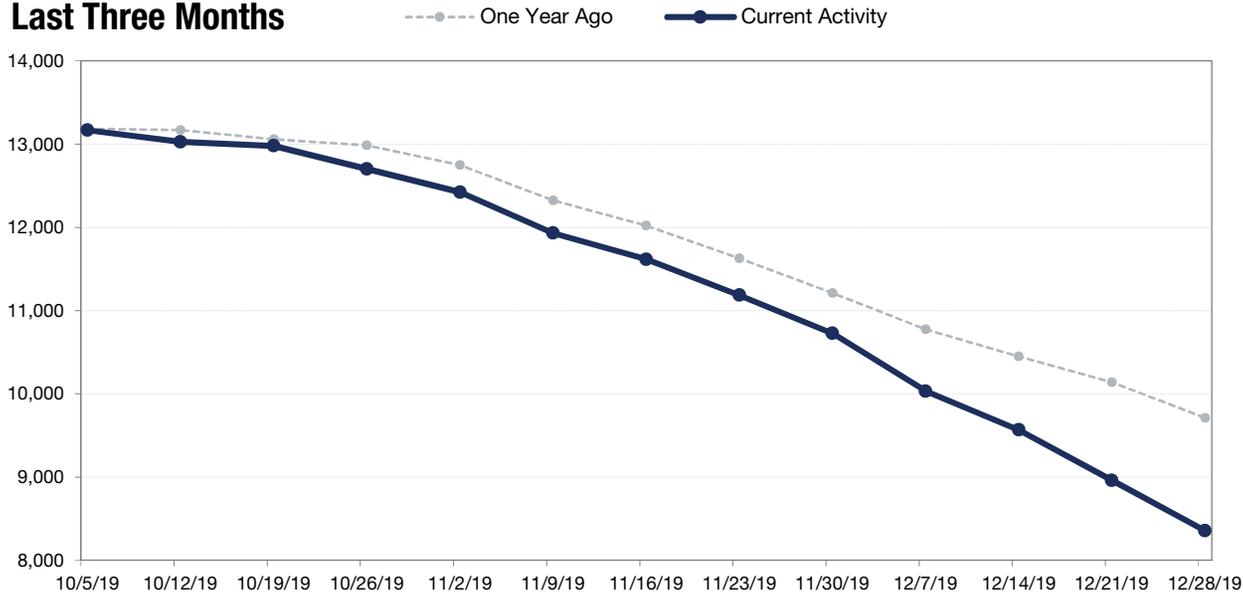
## Historical Pending Sales



# Inventory of Homes for Sale

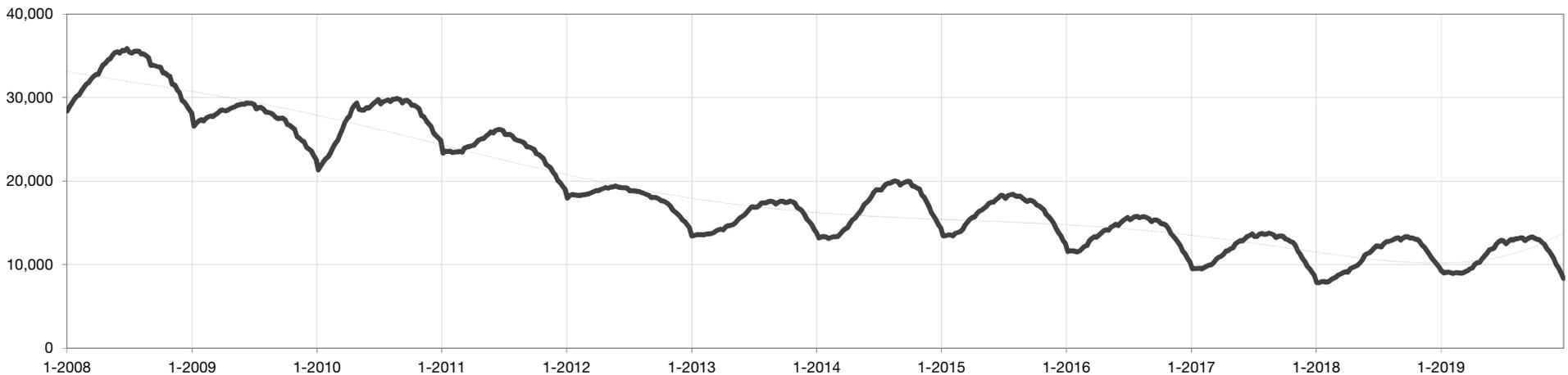
The number of properties available for sale in active status at the end of a given month.

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/5/2019	13,167	13,185	- 0.1%
10/12/2019	13,026	13,171	- 1.1%
10/19/2019	12,979	13,060	- 0.6%
10/26/2019	12,701	12,987	- 2.2%
11/2/2019	12,422	12,750	- 2.6%
11/9/2019	11,931	12,324	- 3.2%
11/16/2019	11,615	12,022	- 3.4%
11/23/2019	11,185	11,629	- 3.8%
11/30/2019	10,725	11,209	- 4.3%
12/7/2019	10,030	10,775	- 6.9%
12/14/2019	9,566	10,448	- 8.4%
12/21/2019	8,960	10,137	- 11.6%
12/28/2019	8,354	9,710	- 14.0%
<b>3-Month Avg</b>	<b>11,282</b>	<b>11,801</b>	<b>- 4.4%</b>

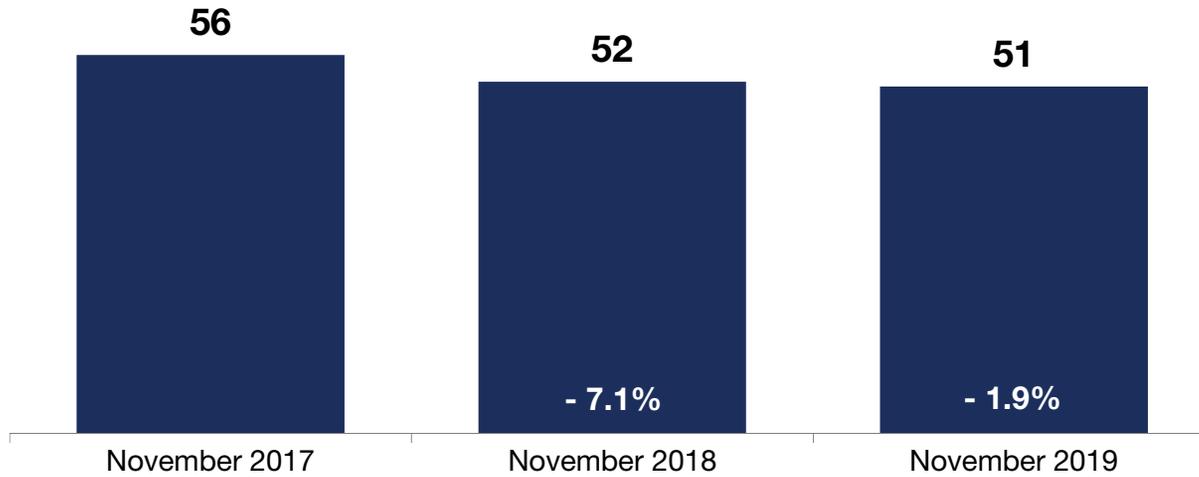
## Historical Inventory Levels



# Days on Market Until Sale

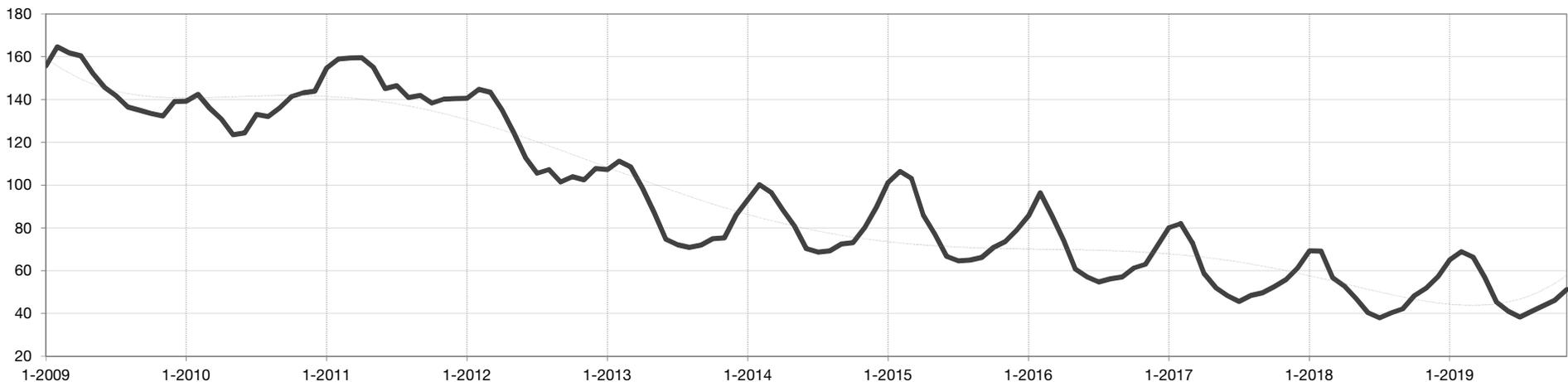
Average number of days between when a property is listed and when an offer is accepted in a given month.

## 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%
<b>12-Month Avg</b>	<b>49</b>	<b>49</b>	<b>0.0%</b>

## Historical Days on Market Until Sale

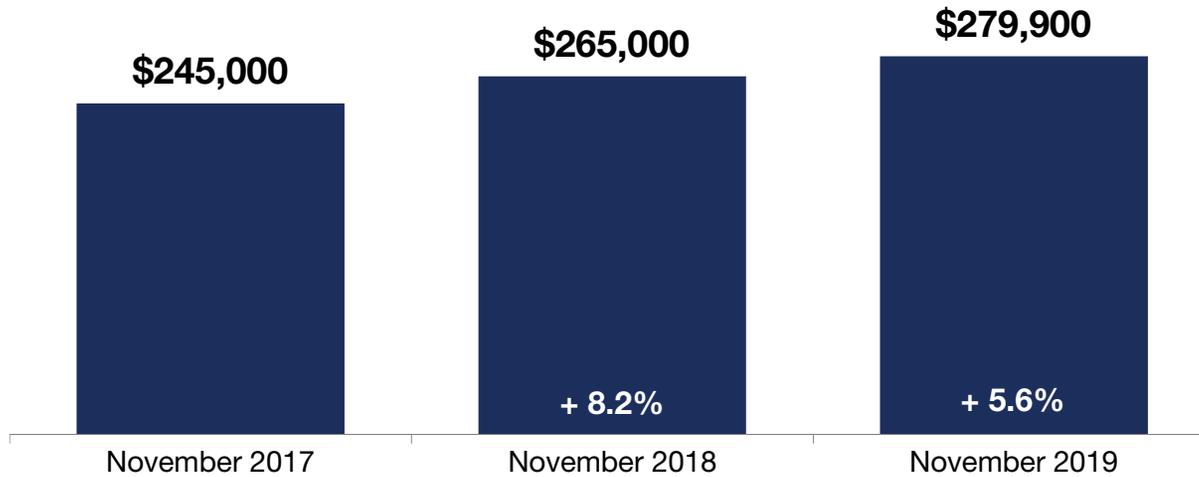


# Median Sales Price



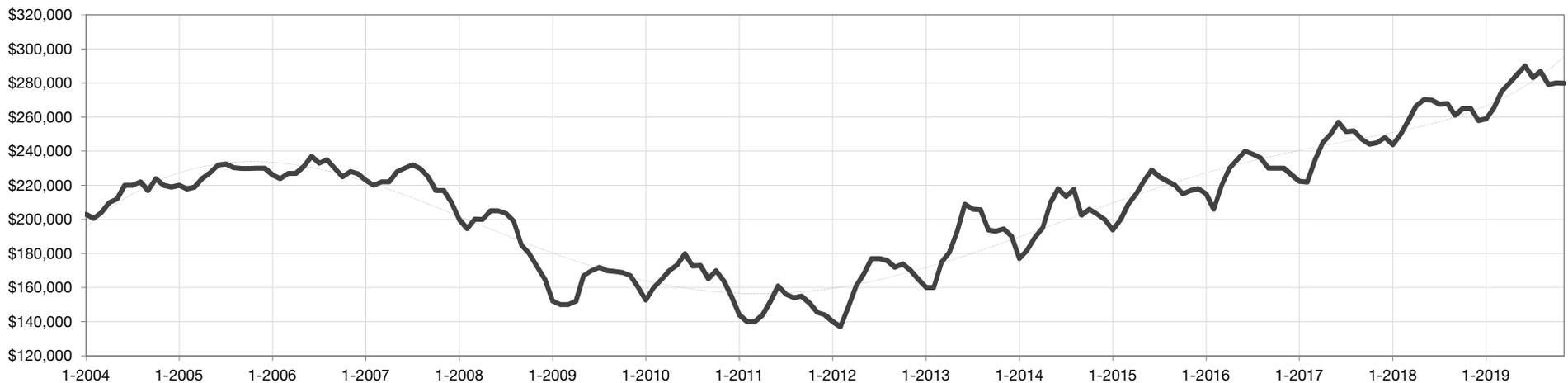
Median price point for all closed sales, not accounting for seller concessions, in a given month.

## 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%
<b>12-Month Med</b>	<b>\$280,000</b>	<b>\$264,000</b>	<b>+ 6.1%</b>

## Historical Median Sales Price

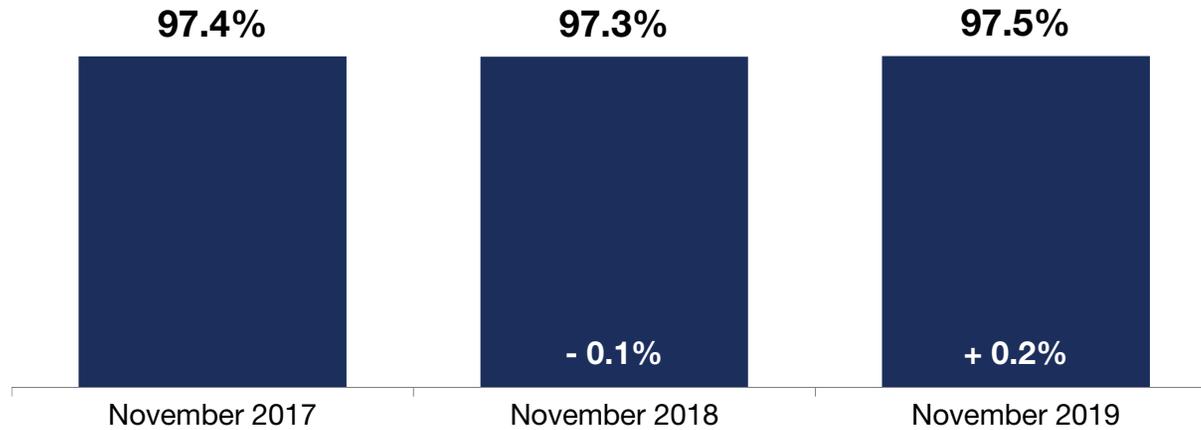


# Percent of Original List Price Received



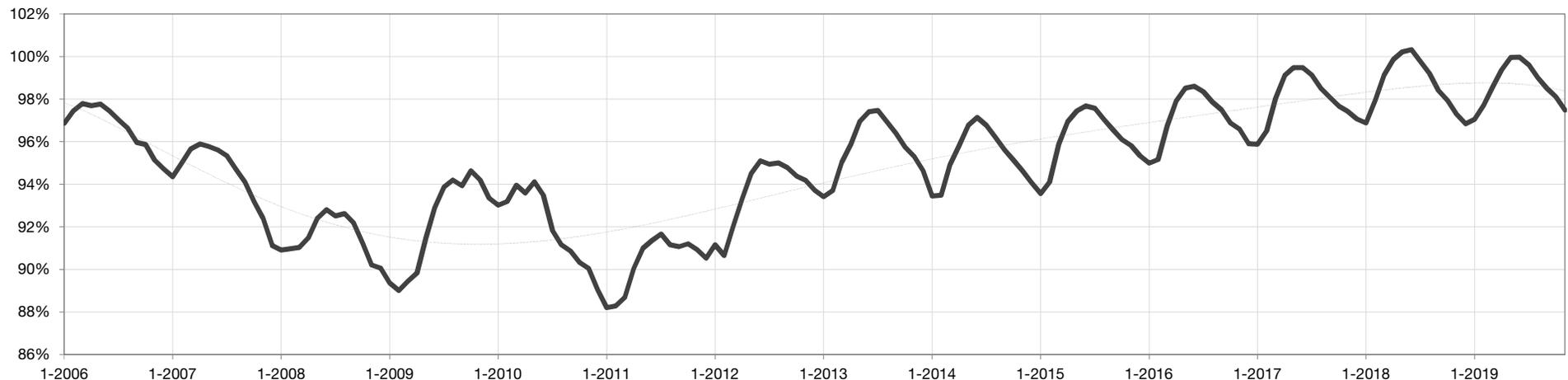
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## 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%
<b>12-Month Avg</b>	<b>98.7%</b>	<b>98.9%</b>	<b>- 0.2%</b>

## Historical Percent of Original List Price Received

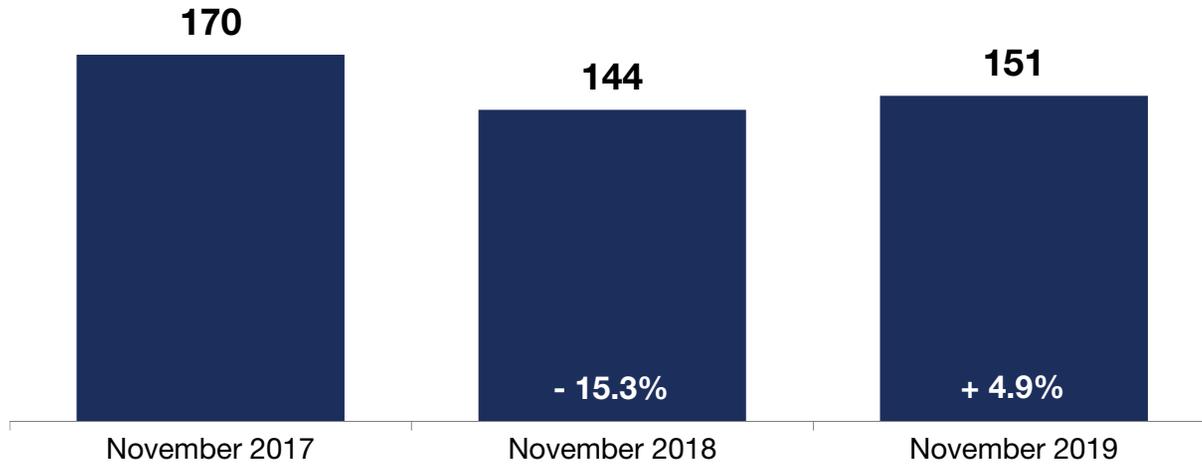


# Housing Affordability Index



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%
<b>12-Month Avg</b>	<b>147</b>	<b>150</b>	<b>- 2.0%</b>

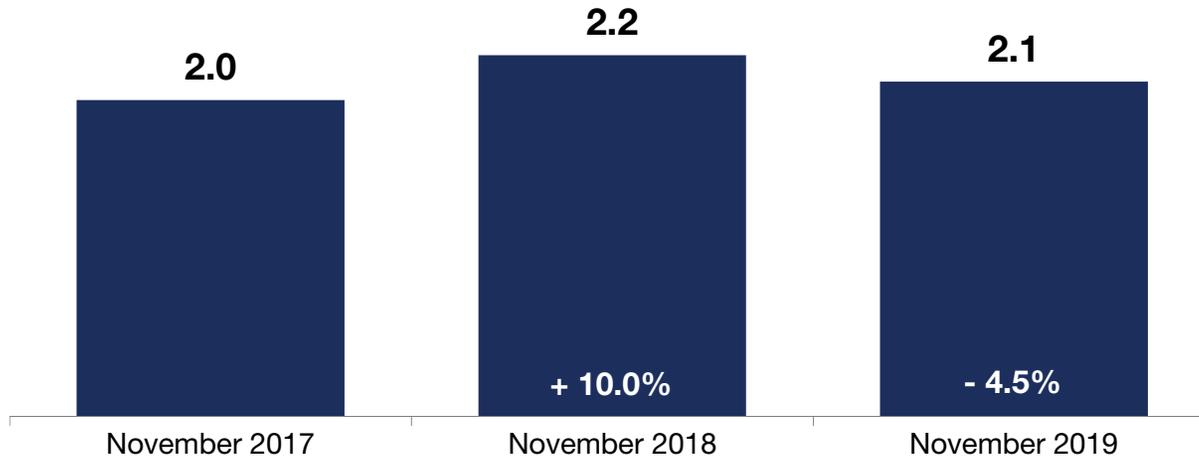
## Historical Housing Affordability Index



# 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	2.5	2.5	0.0%
November 2019	2.1	2.2	- 4.5%
<b>12-Month Avg</b>	<b>2.3</b>	<b>2.2</b>	<b>+ 4.5%</b>

## Historical Months Supply of Homes for Sale

