

# Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

## For Week Ending February 9, 2019

Publish Date: February 18, 2019 • All comparisons are to 2018

For the third of four weeks, it is worthwhile to mention the weather when discussing residential real estate in large portions of the U.S. After a relatively quiet December and January, February has turned in some impressively cold and snowy days that have stalled some buying and selling actions. That said, housing markets are proving to be resilient in the face of predictions of a tougher year for the industry. It's early, but economic fundamentals remain positive.

In the Twin Cities region, for the week ending February 9:

- New Listings decreased 17.4% to 1,135
- Pending Sales decreased 13.9% to 765
- Inventory increased 1.2% to 7,966

For the month of January:

- Median Sales Price increased 6.1% to \$259,000
- Days on Market decreased 5.8% to 65
- Percent of Original List Price Received increased 0.1% to 97.0%
- Months Supply of Homes For Sale increased 6.7% to 1.6

## Quick Facts

<b>- 17.4%</b>	<b>- 13.9%</b>	<b>+ 1.2%</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

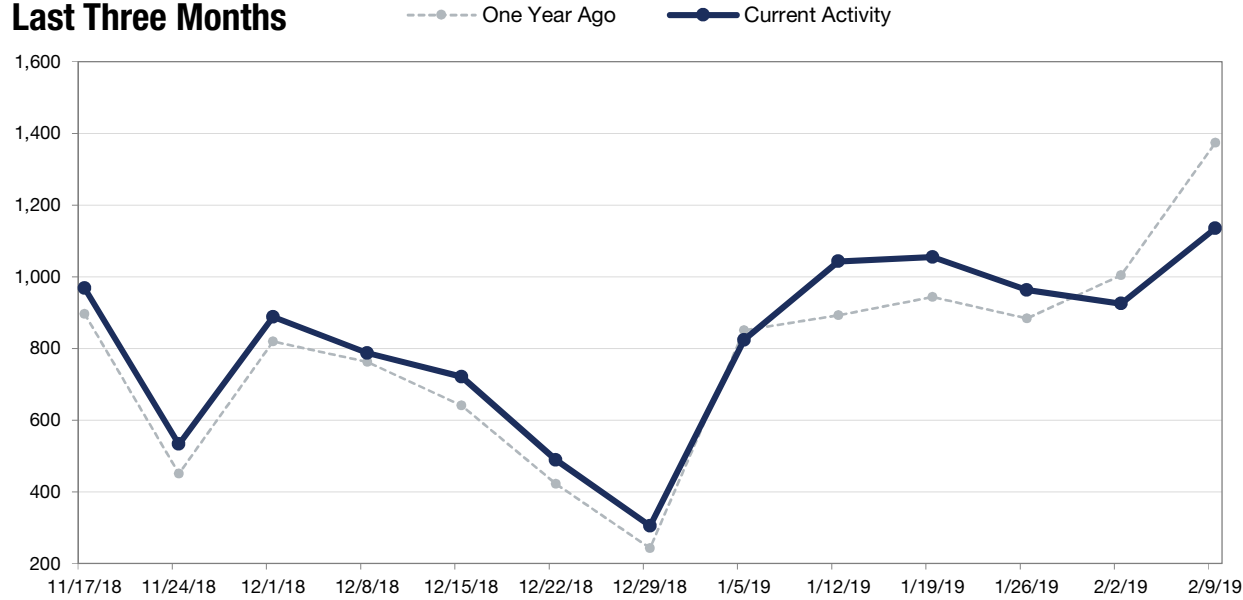
Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Homes for Sale	<b>9</b>

# New Listings

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

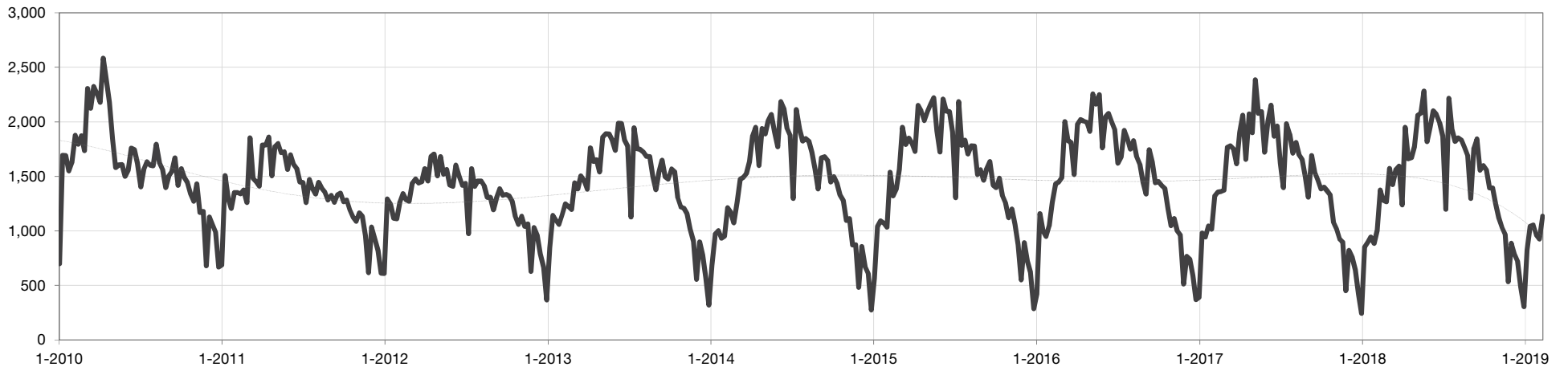


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/17/2018	968	896	+ 8.0%
11/24/2018	533	451	+ 18.2%
12/1/2018	888	820	+ 8.3%
12/8/2018	787	762	+ 3.3%
12/15/2018	721	641	+ 12.5%
12/22/2018	489	422	+ 15.9%
12/29/2018	305	243	+ 25.5%
1/5/2019	824	851	- 3.2%
1/12/2019	1,043	893	+ 16.8%
1/19/2019	1,055	944	+ 11.8%
1/26/2019	963	884	+ 8.9%
2/2/2019	925	1,004	- 7.9%
2/9/2019	1,135	1,374	- 17.4%
<b>3-Month Total</b>	<b>10,636</b>	<b>10,185</b>	<b>+ 4.4%</b>

## Historical New Listings

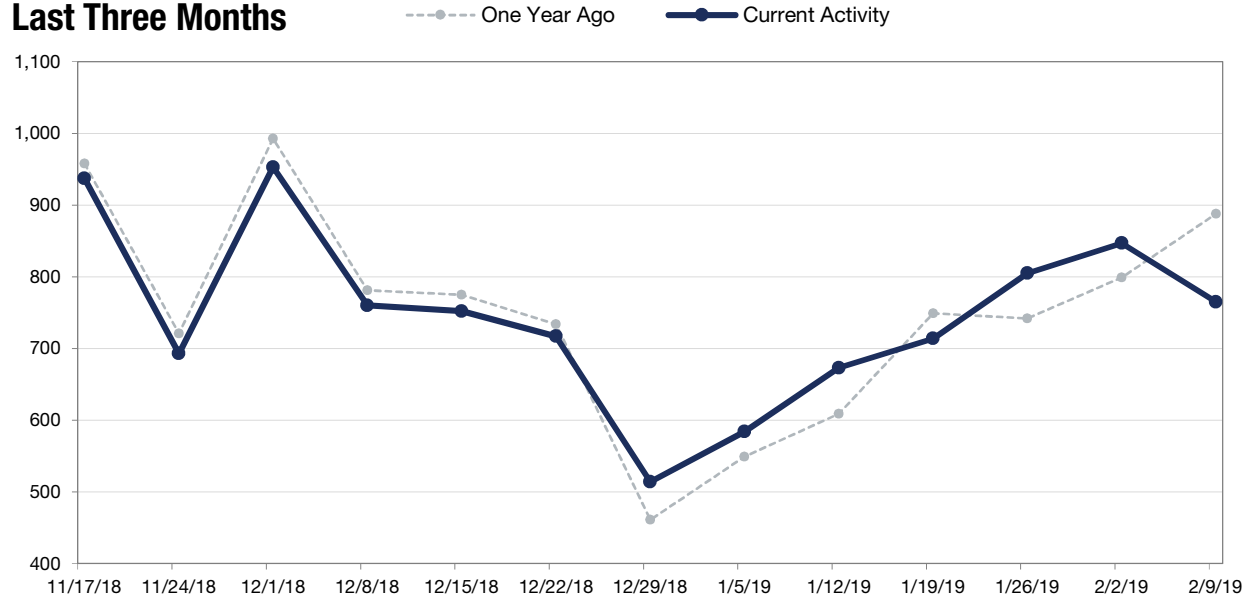


# Pending Sales

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	+ / -
11/17/2018	937	958	- 2.2%
11/24/2018	693	721	- 3.9%
12/1/2018	953	993	- 4.0%
12/8/2018	760	781	- 2.7%
12/15/2018	752	775	- 3.0%
12/22/2018	717	734	- 2.3%
12/29/2018	514	461	+ 11.5%
1/5/2019	584	549	+ 6.4%
1/12/2019	673	609	+ 10.5%
1/19/2019	714	749	- 4.7%
1/26/2019	805	742	+ 8.5%
2/2/2019	847	799	+ 6.0%
2/9/2019	765	888	- 13.9%
<b>3-Month Total</b>	<b>9,714</b>	<b>9,759</b>	<b>- 0.5%</b>

## Historical Pending Sales

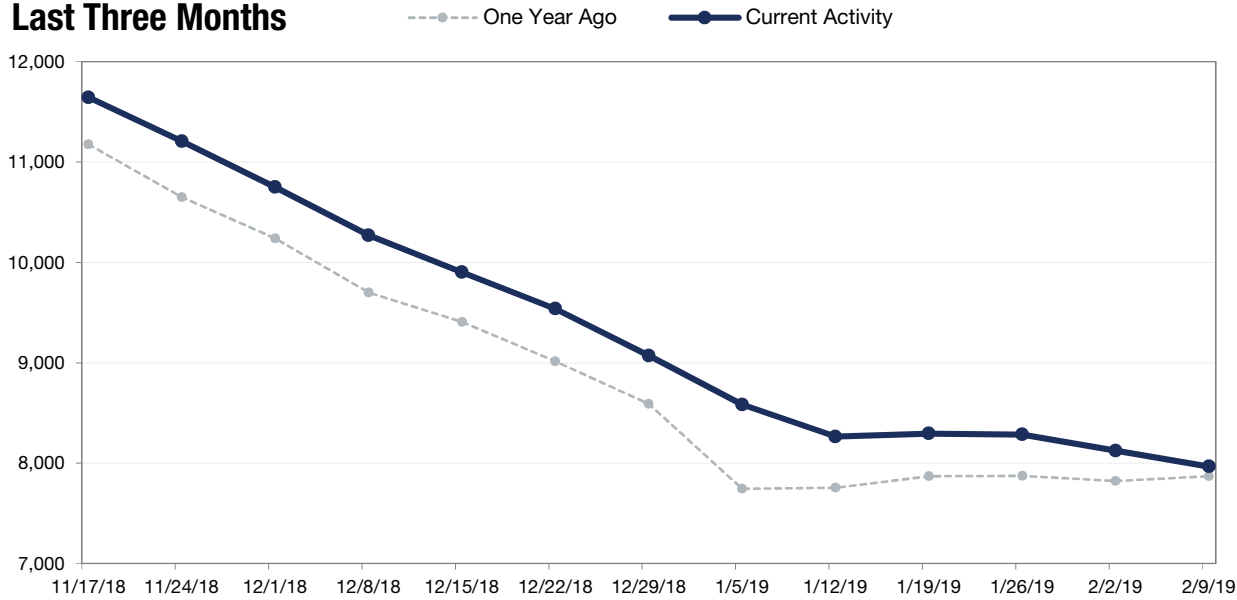


# Inventory of Homes for Sale



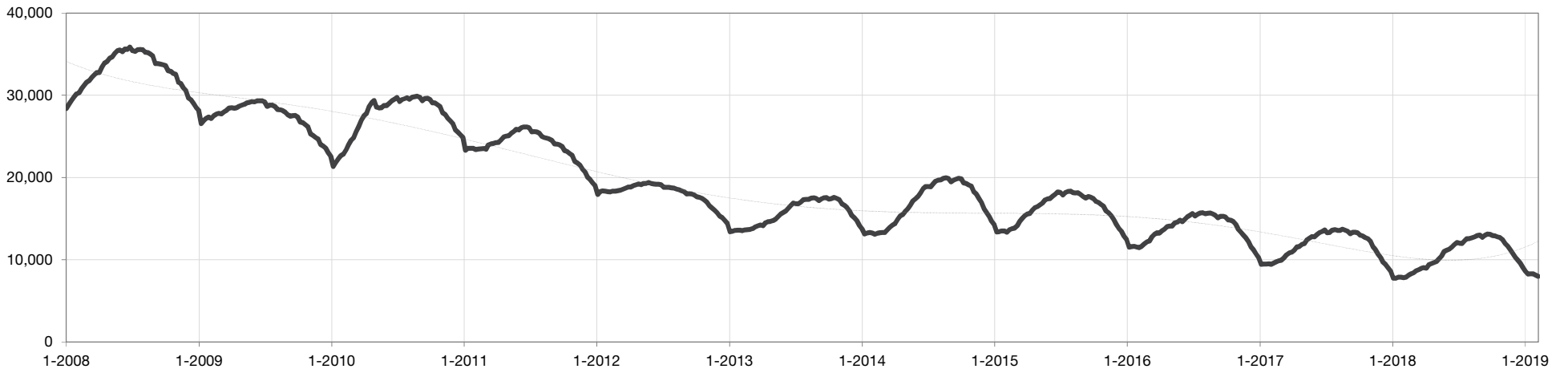
The number of properties available for sale in active status at the end of a given month.

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/17/2018	11,644	11,177	+ 4.2%
11/24/2018	11,208	10,652	+ 5.2%
12/1/2018	10,750	10,240	+ 5.0%
12/8/2018	10,271	9,702	+ 5.9%
12/15/2018	9,902	9,406	+ 5.3%
12/22/2018	9,539	9,014	+ 5.8%
12/29/2018	9,072	8,592	+ 5.6%
1/5/2019	8,584	7,745	+ 10.8%
1/12/2019	8,265	7,756	+ 6.6%
1/19/2019	8,295	7,870	+ 5.4%
1/26/2019	8,286	7,872	+ 5.3%
2/2/2019	8,125	7,821	+ 3.9%
2/9/2019	7,966	7,871	+ 1.2%
<b>3-Month Avg</b>	<b>9,377</b>	<b>8,901</b>	<b>+ 5.3%</b>

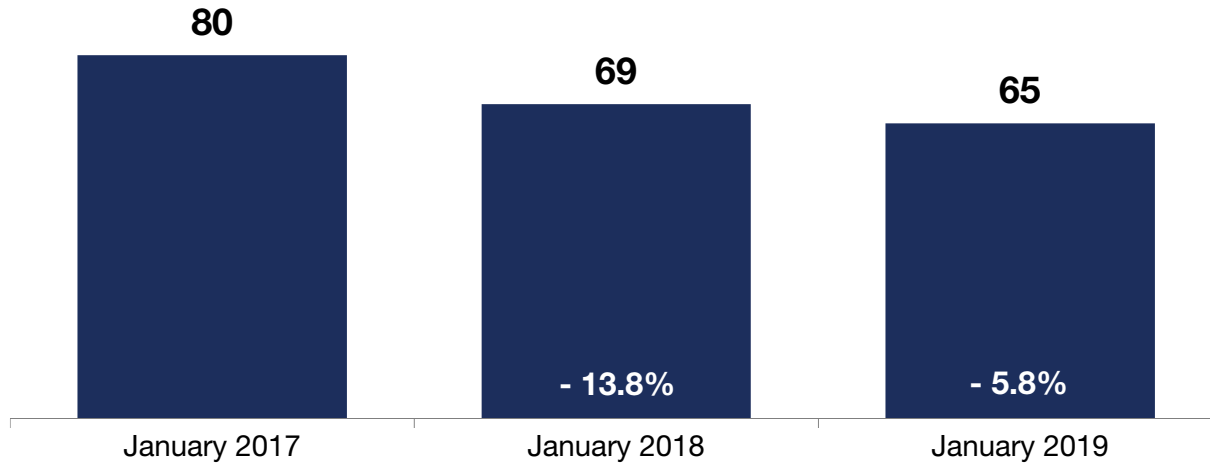
## Historical Inventory Levels



# Days on Market Until Sale

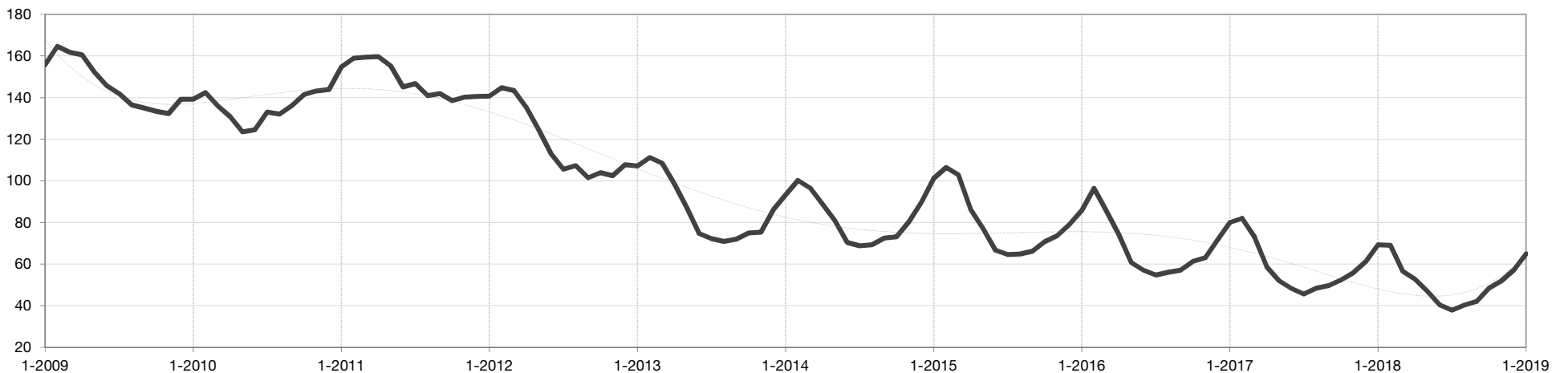
Average number of days between when a property is listed and when an offer is accepted in a given month.

## January



Month	Current Activity	One Year Previous	+ / -
February 2018	69	82	- 15.9%
March 2018	57	73	- 21.9%
April 2018	53	59	- 10.2%
May 2018	47	52	- 9.6%
June 2018	40	48	- 16.7%
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%
<b>12-Month Avg</b>	<b>48</b>	<b>55</b>	<b>- 12.7%</b>

## Historical Days on Market Until Sale

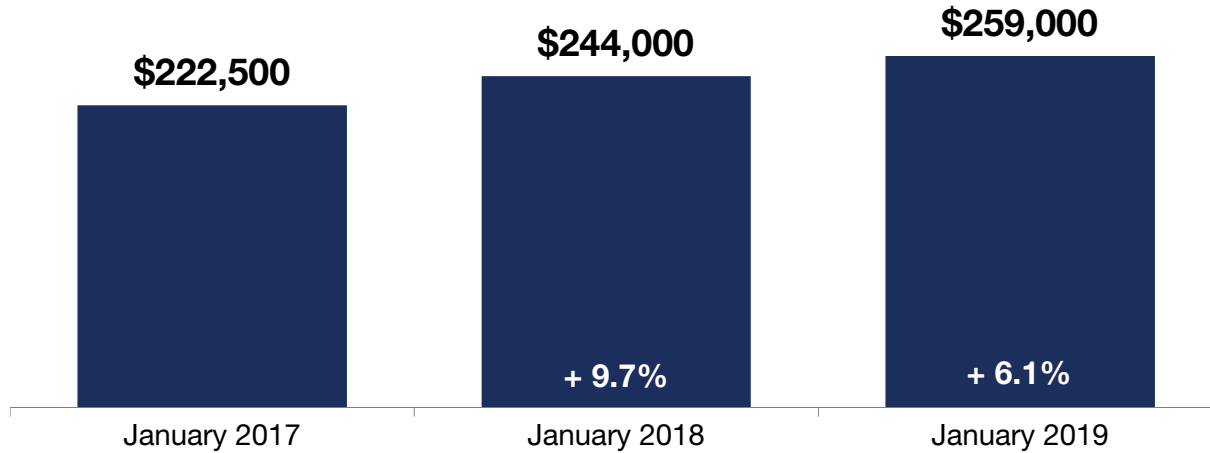


# Median Sales Price



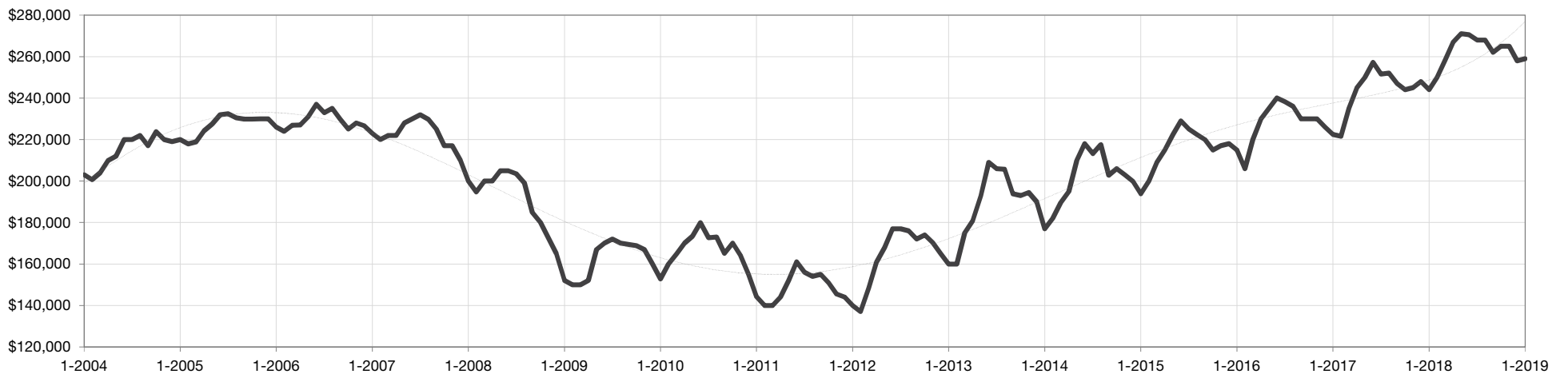
Median price point for all closed sales, not accounting for seller concessions, in a given month.

## January



Month	Current Activity	One Year Previous	+ / -
February 2018	\$250,000	\$221,650	+ 12.8%
March 2018	\$258,100	\$235,000	+ 9.8%
April 2018	\$267,000	\$245,000	+ 9.0%
May 2018	\$271,000	\$250,000	+ 8.4%
June 2018	\$270,500	\$257,250	+ 5.2%
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	\$265,000	\$245,000	+ 8.2%
December 2018	\$258,000	\$248,000	+ 4.0%
January 2019	\$259,000	\$244,000	+ 6.1%
<b>12-Month Med</b>	<b>\$265,000</b>	<b>\$247,000</b>	<b>+ 7.3%</b>

## Historical Median Sales Price

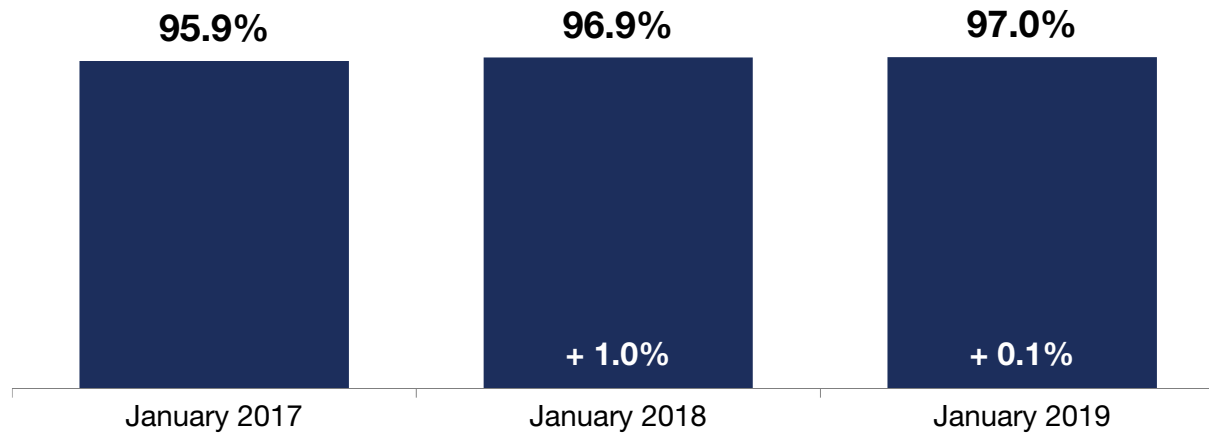


# Percent of Original List Price Received



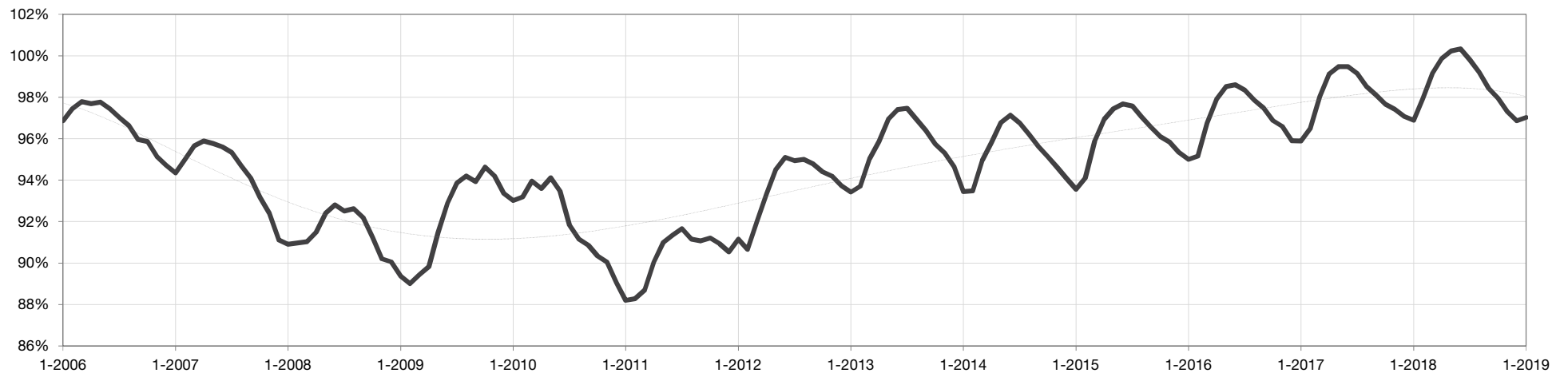
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## January



Month	Current Activity	One Year Previous	+ / -
February 2018	98.0%	96.5%	+ 1.6%
March 2018	99.1%	98.0%	+ 1.1%
April 2018	99.9%	99.1%	+ 0.8%
May 2018	100.2%	99.5%	+ 0.7%
June 2018	100.3%	99.5%	+ 0.8%
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	97.0%	96.9%	+ 0.1%
<b>12-Month Avg</b>	<b>98.9%</b>	<b>98.4%</b>	<b>+ 0.5%</b>

## Historical Percent of Original List Price Received

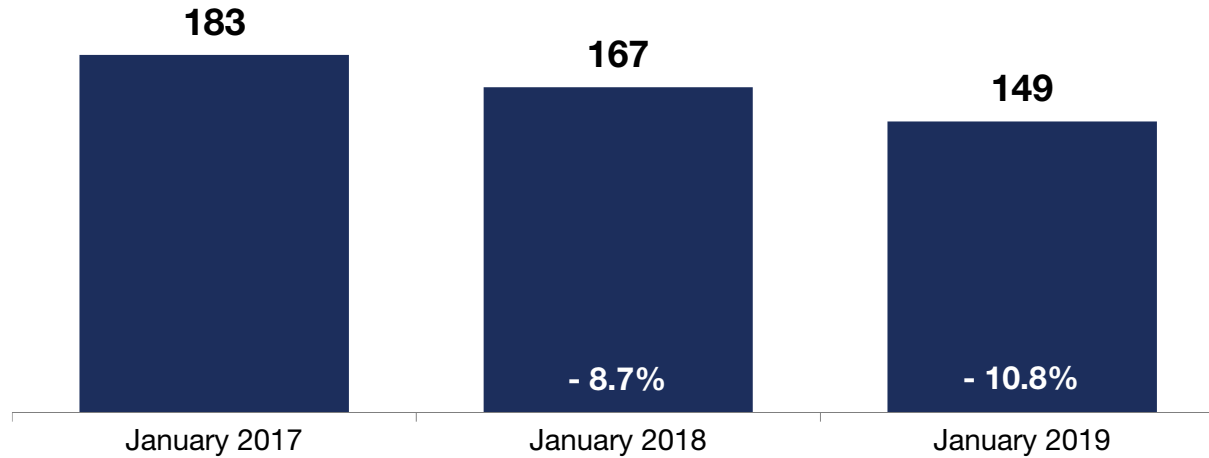


# Housing Affordability Index



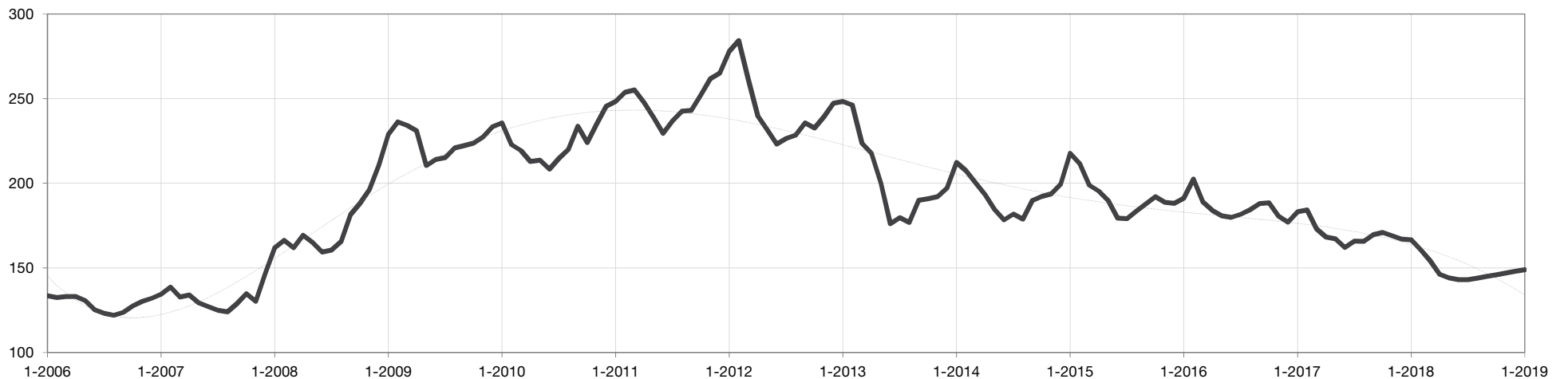
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## January



Month	Current Activity	One Year Previous	+ / -
February 2018	161	184	- 12.5%
March 2018	154	173	- 11.0%
April 2018	146	168	- 13.1%
May 2018	144	167	- 13.8%
June 2018	143	162	- 11.7%
July 2018	143	166	- 13.9%
August 2018	144	166	- 13.3%
September 2018	145	170	- 14.7%
October 2018	146	171	- 14.6%
November 2018	147	169	- 13.0%
December 2018	148	167	- 11.4%
January 2019	149	167	- 10.8%
<b>12-Month Avg</b>	<b>149</b>	<b>170</b>	<b>- 12.4%</b>

## Historical Housing Affordability Index

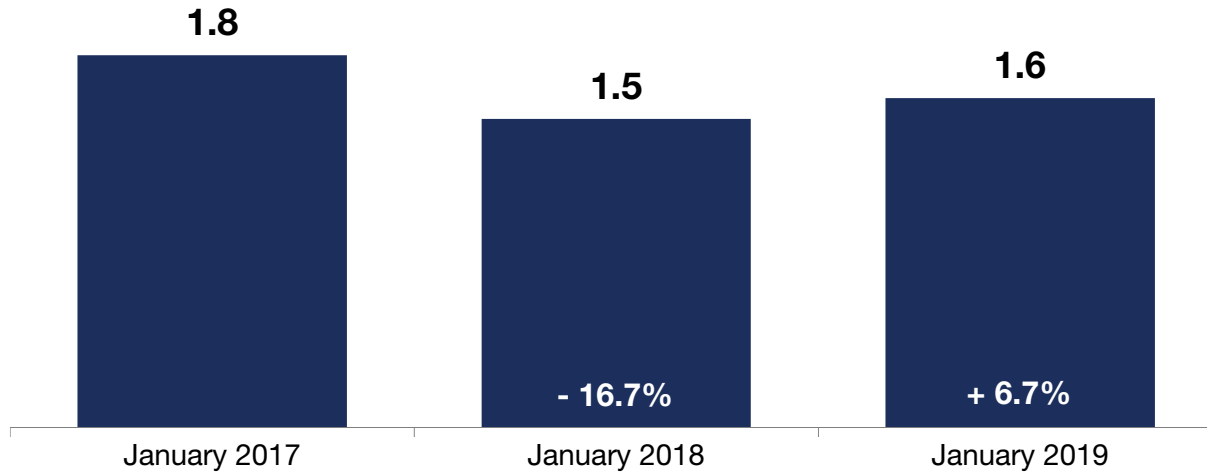




# Months Supply of Homes for Sale

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.

## January



Month	Current Activity	One Year Previous	+ / -
February 2018	1.7	1.9	- 10.5%
March 2018	1.8	2.2	- 18.2%
April 2018	2.0	2.4	- 16.7%
May 2018	2.3	2.5	- 8.0%
June 2018	2.5	2.7	- 7.4%
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	2.1	1.9	+ 10.5%
December 2018	1.7	1.5	+ 13.3%
January 2019	1.6	1.5	+ 6.7%
<b>12-Month Avg</b>	<b>2.2</b>	<b>2.2</b>	<b>0.0%</b>

## Historical Months Supply of Homes for Sale

