



MINNEAPOLIS AREA Association
of REALTORS®

Weekly Market Activity Report

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®
BROUGHT TO YOU BY THE UNIQUE DATA-SHARING TRADITIONS OF THE REALTOR® COMMUNITY

For Week Ending March 10, 2018

Publish Date: March 19, 2018 • All comparisons are to 2017

There is not much new to report this week compared to last week or the week before, but that is more good news than bad news at this juncture of the year. It's true that more homes listed for sale would be welcome for a housing market ready for an influx of options. At the same time, there is ample evidence of buyers making the most of what is present on the market now. Contracts are being signed, and the prices being paid continue to prove demand.

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

- New Listings decreased 20.3% to 1,419
- Pending Sales decreased 9.5% to 1,069
- Inventory decreased 21.7% to 8,006

For the month of February:

- Median Sales Price increased 12.7% to \$250,000
- Days on Market decreased 15.9% to 69
- Percent of Original List Price Received increased 1.6% to 98.0%
- Months Supply of Homes For Sale decreased 21.1% to 1.5

Quick Facts

- 20.3%

Change in
New Listings

- 9.5%

Change in
Pending Sales

- 21.7%

Change in
Inventory

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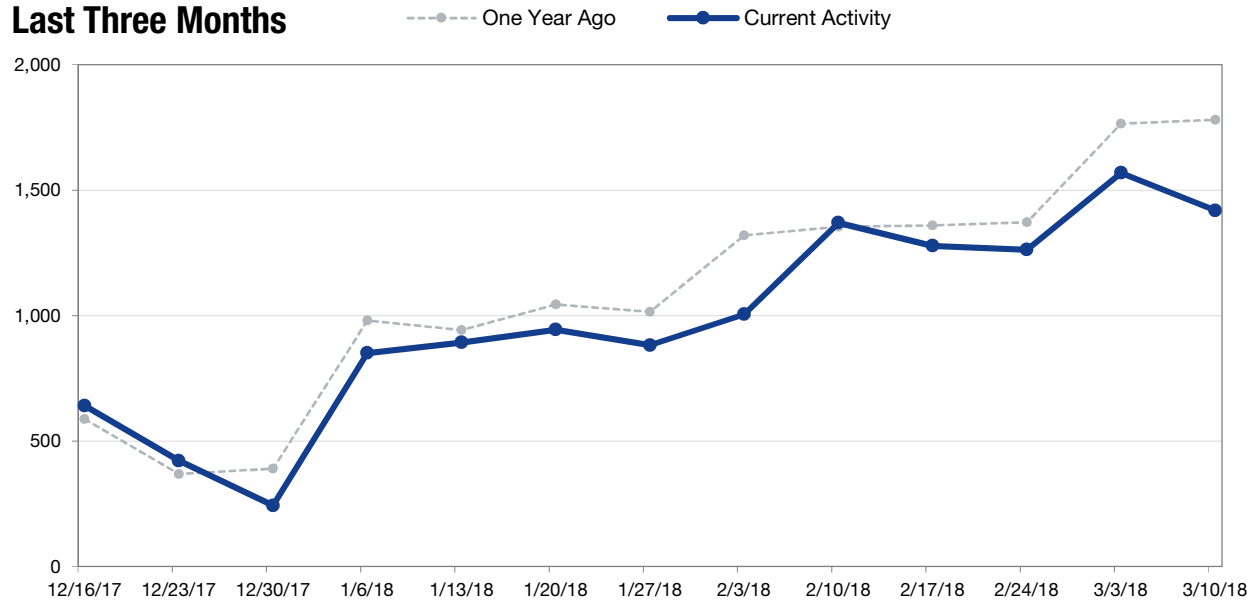
New Listings

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



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/16/2017	641	588	+ 9.0%
12/23/2017	422	369	+ 14.4%
12/30/2017	243	390	- 37.7%
1/6/2018	851	981	- 13.3%
1/13/2018	893	943	- 5.3%
1/20/2018	944	1,045	- 9.7%
1/27/2018	882	1,015	- 13.1%
2/3/2018	1,005	1,320	- 23.9%
2/10/2018	1,370	1,354	+ 1.2%
2/17/2018	1,278	1,360	- 6.0%
2/24/2018	1,263	1,372	- 7.9%
3/3/2018	1,569	1,765	- 11.1%
3/10/2018	1,419	1,781	- 20.3%
3-Month Total	12,780	14,283	- 10.5%

Historical New Listings



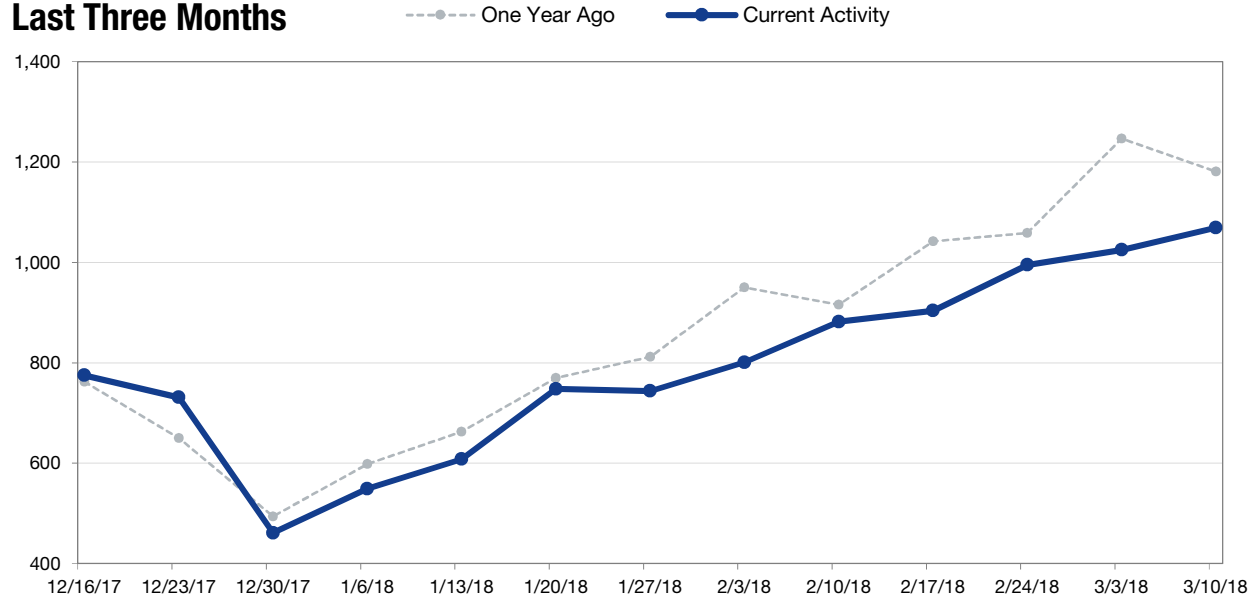
Pending Sales

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



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/16/2017	775	762	+ 1.7%
12/23/2017	731	650	+ 12.5%
12/30/2017	461	494	- 6.7%
1/6/2018	549	598	- 8.2%
1/13/2018	608	663	- 8.3%
1/20/2018	748	770	- 2.9%
1/27/2018	744	812	- 8.4%
2/3/2018	801	950	- 15.7%
2/10/2018	882	916	- 3.7%
2/17/2018	904	1,042	- 13.2%
2/24/2018	995	1,059	- 6.0%
3/3/2018	1,025	1,247	- 17.8%
3/10/2018	1,069	1,181	- 9.5%
3-Month Total	10,292	11,144	- 7.6%

Historical Pending Sales



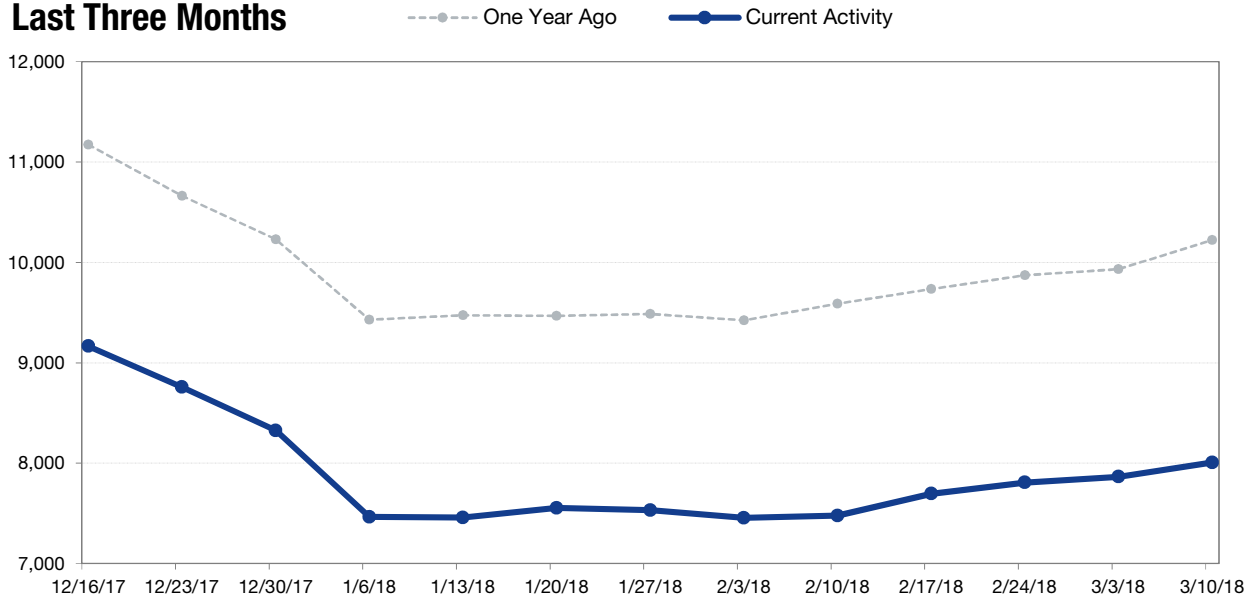
Inventory of Homes for Sale

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



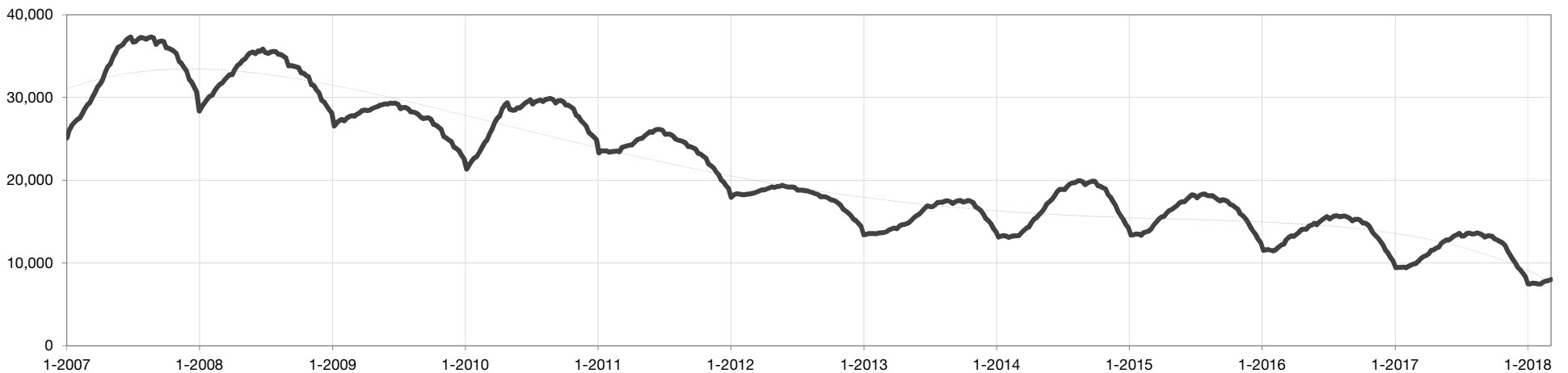
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/16/2017	9,165	11,174	- 18.0%
12/23/2017	8,758	10,662	- 17.9%
12/30/2017	8,326	10,231	- 18.6%
1/6/2018	7,464	9,430	- 20.8%
1/13/2018	7,458	9,474	- 21.3%
1/20/2018	7,554	9,468	- 20.2%
1/27/2018	7,531	9,487	- 20.6%
2/3/2018	7,455	9,424	- 20.9%
2/10/2018	7,478	9,590	- 22.0%
2/17/2018	7,695	9,737	- 21.0%
2/24/2018	7,807	9,874	- 20.9%
3/3/2018	7,865	9,934	- 20.8%
3/10/2018	8,006	10,222	- 21.7%
3-Month Avg	7,889	9,901	- 20.3%

Historical Inventory Levels



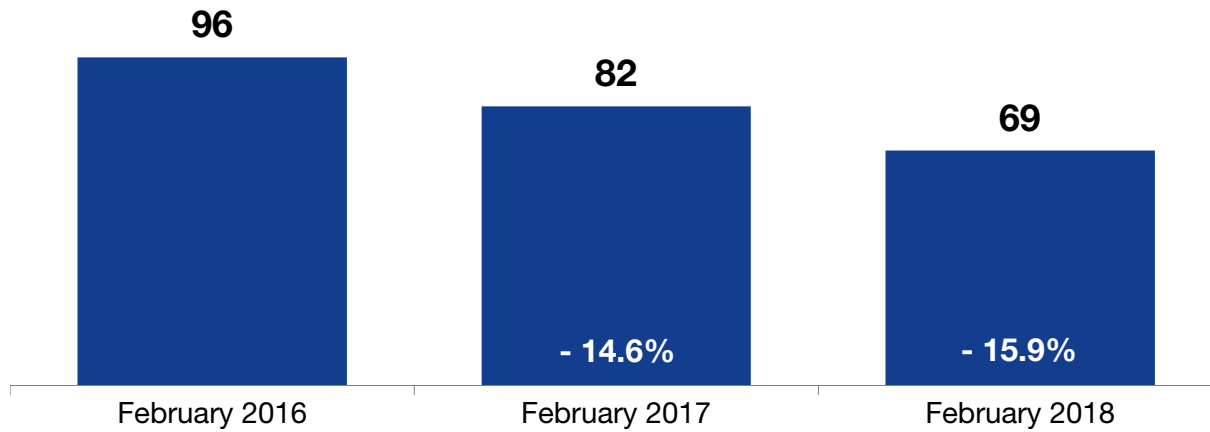
Days on Market Until Sale

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



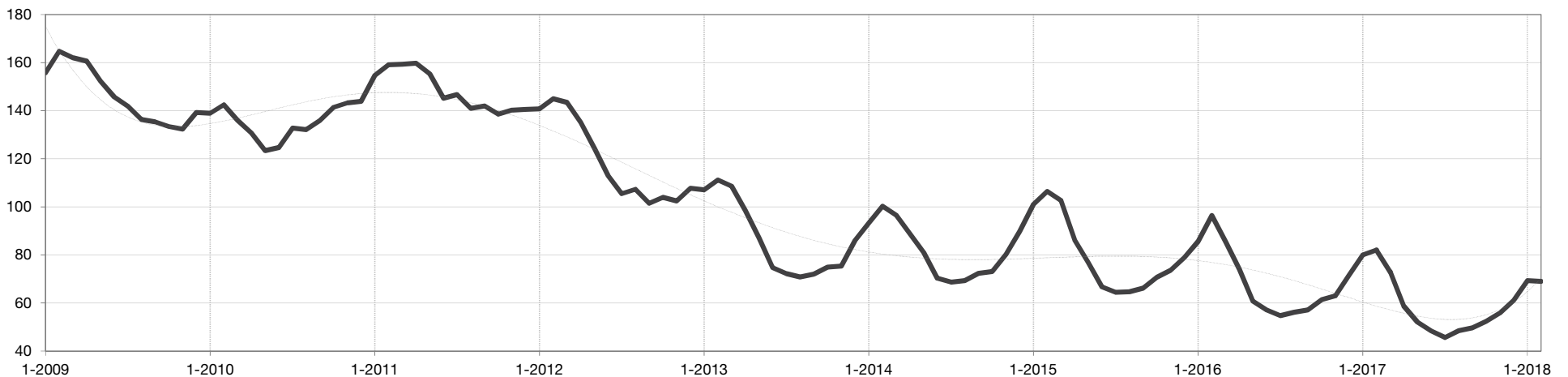
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February



Month	Current Activity	One Year Previous	+ / -
March 2017	73	86	- 15.1%
April 2017	59	74	- 20.3%
May 2017	52	61	- 14.8%
June 2017	48	57	- 15.8%
July 2017	46	55	- 16.4%
August 2017	48	56	- 14.3%
September 2017	50	57	- 12.3%
October 2017	52	61	- 14.8%
November 2017	56	63	- 11.1%
December 2017	61	72	- 15.3%
January 2018	69	80	- 13.8%
February 2018	69	82	- 15.9%
12-Month Avg	55	64	- 14.1%

Historical Days on Market Until Sale



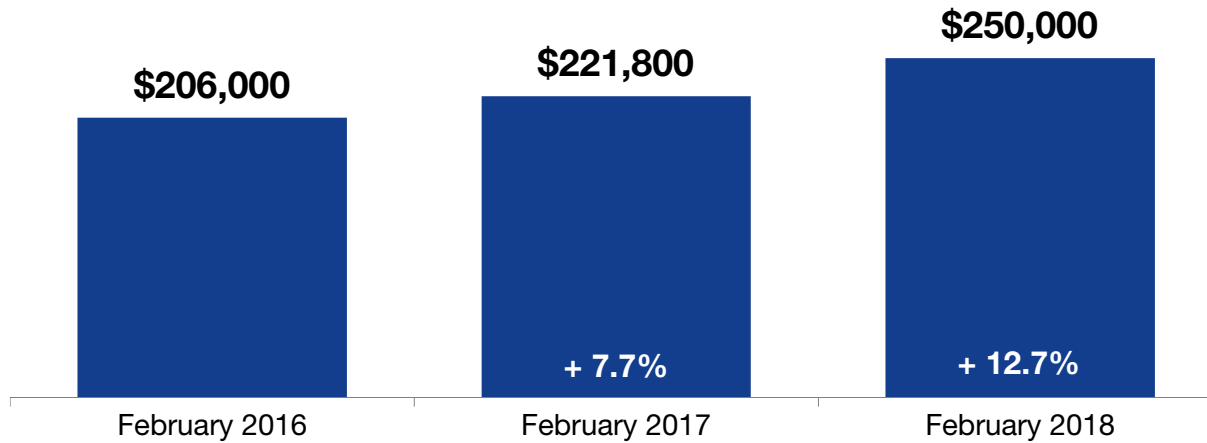
Median Sales Price

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



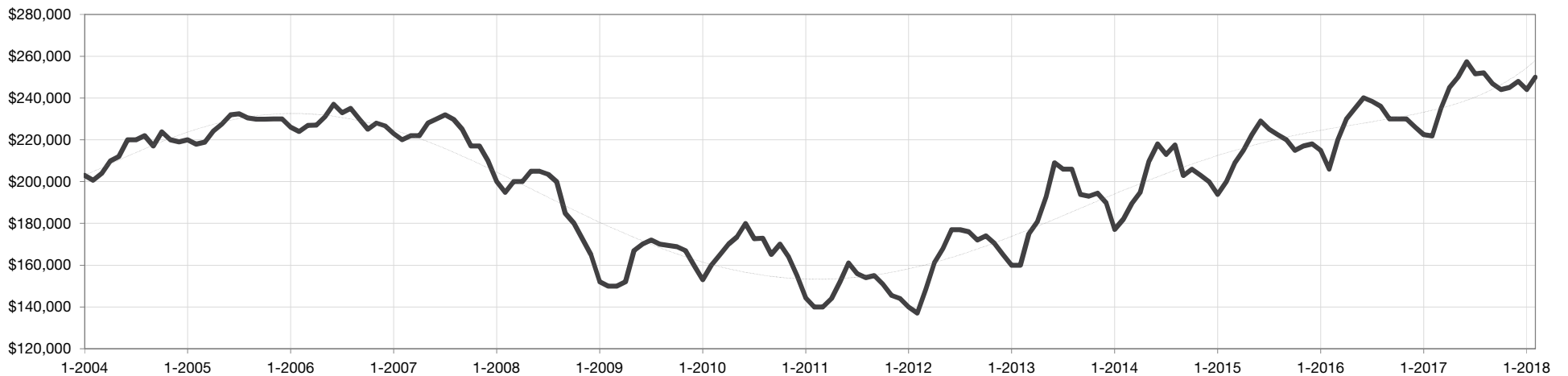
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February



Month	Current Activity	One Year Previous	+ / -
March 2017	\$235,000	\$220,000	+ 6.8%
April 2017	\$245,000	\$230,000	+ 6.5%
May 2017	\$250,000	\$235,000	+ 6.4%
June 2017	\$257,375	\$240,041	+ 7.2%
July 2017	\$251,500	\$238,400	+ 5.5%
August 2017	\$252,000	\$236,000	+ 6.8%
September 2017	\$246,900	\$230,000	+ 7.3%
October 2017	\$244,000	\$230,000	+ 6.1%
November 2017	\$245,000	\$230,000	+ 6.5%
December 2017	\$248,000	\$226,000	+ 9.7%
January 2018	\$244,000	\$222,500	+ 9.7%
February 2018	\$250,000	\$221,800	+ 12.7%
12-Month Med	\$249,000	\$232,000	+ 7.3%

Historical Median Sales Price



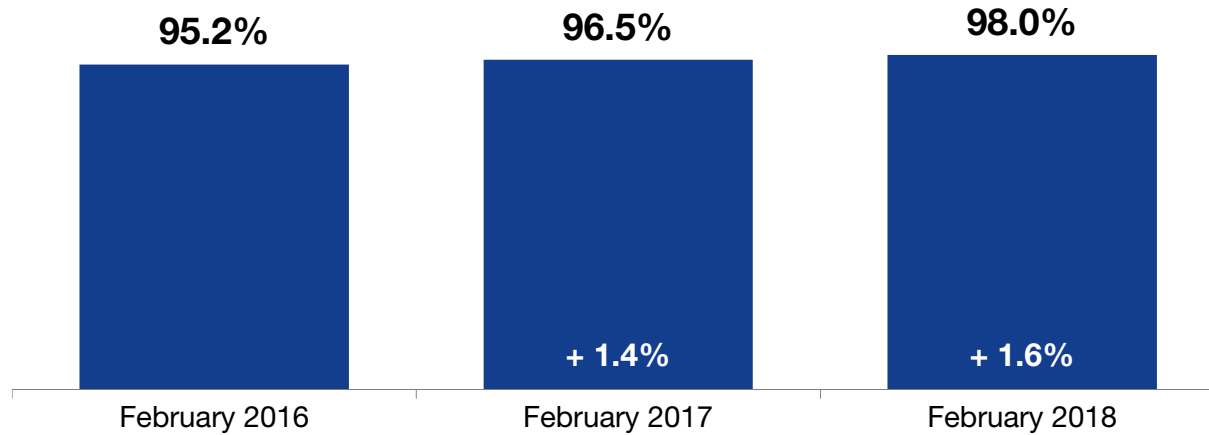
Percent of Original List Price Received

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.



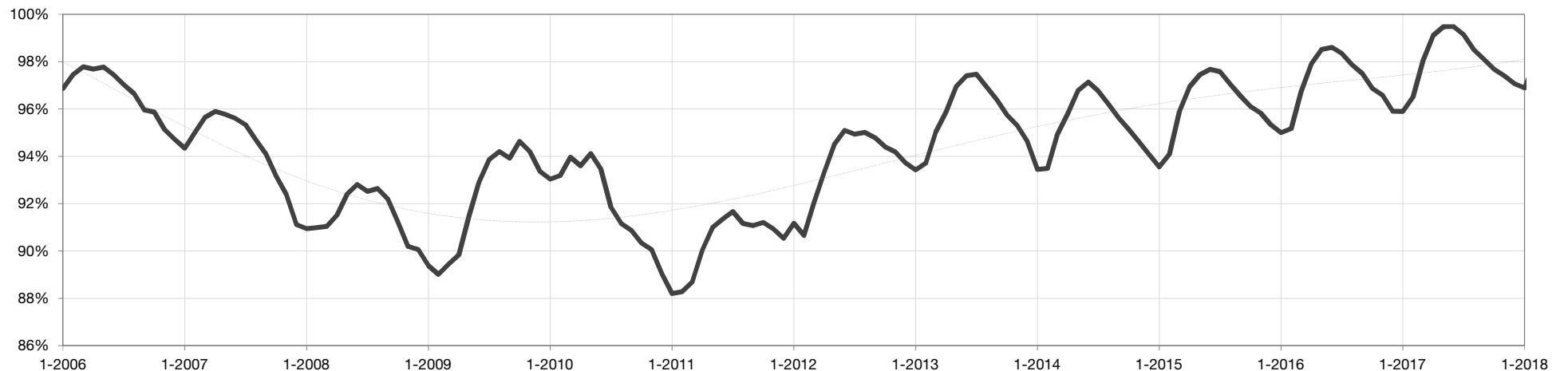
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February



Month	Current Activity	One Year Previous	+ / -
March 2017	98.0%	96.8%	+ 1.2%
April 2017	99.1%	97.9%	+ 1.2%
May 2017	99.5%	98.5%	+ 1.0%
June 2017	99.5%	98.6%	+ 0.9%
July 2017	99.1%	98.3%	+ 0.8%
August 2017	98.5%	97.9%	+ 0.6%
September 2017	98.1%	97.5%	+ 0.6%
October 2017	97.7%	96.9%	+ 0.8%
November 2017	97.4%	96.6%	+ 0.8%
December 2017	97.1%	95.9%	+ 1.3%
January 2018	96.9%	95.9%	+ 1.0%
February 2018	98.0%	96.5%	+ 1.6%
12-Month Avg	98.4%	97.5%	+ 0.9%

Historical Percent of Original List Price Received



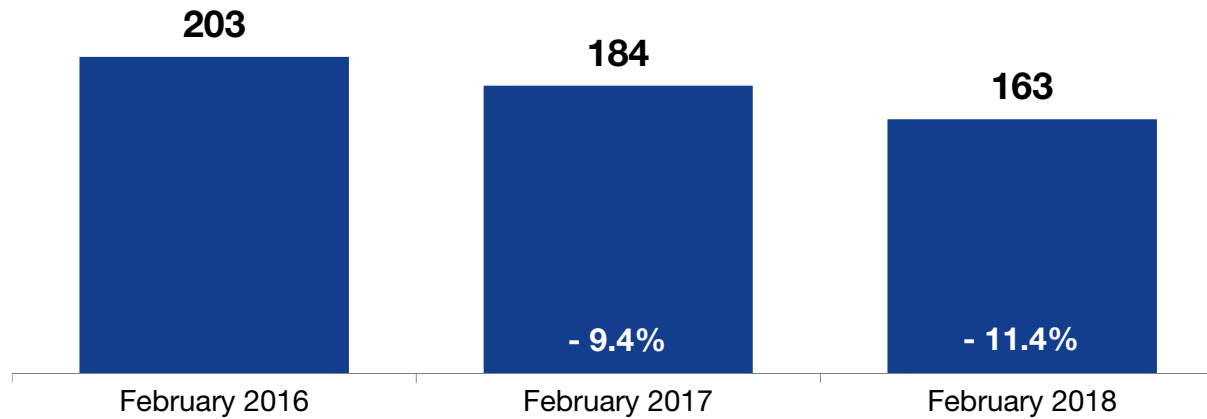
Housing Affordability Index

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.



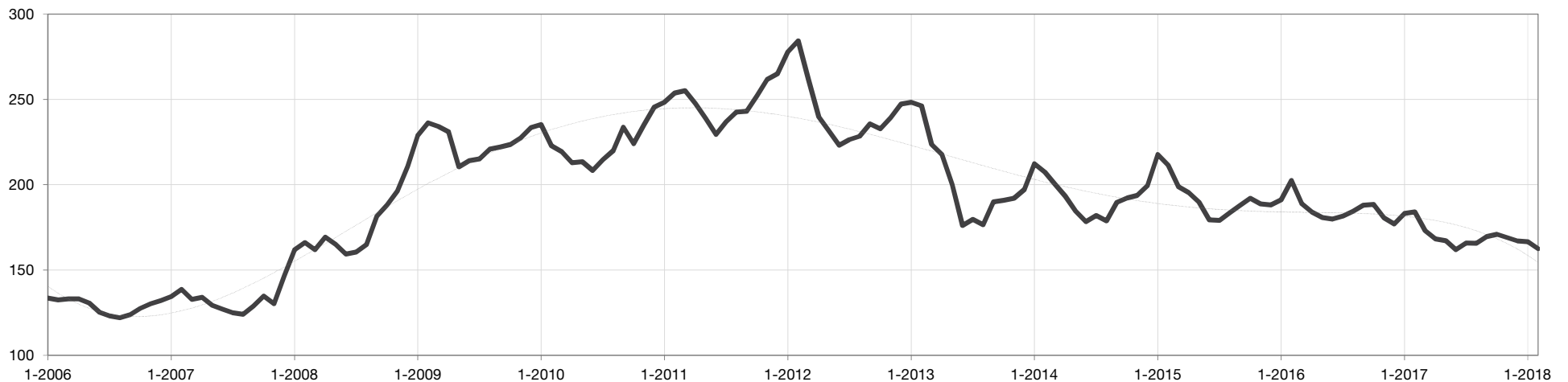
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February



Month	Current Activity	One Year Previous	+ / -
March 2017	173	189	- 8.5%
April 2017	168	184	- 8.7%
May 2017	167	181	- 7.7%
June 2017	162	180	- 10.0%
July 2017	166	181	- 8.3%
August 2017	166	184	- 9.8%
September 2017	170	188	- 9.6%
October 2017	171	188	- 9.0%
November 2017	169	181	- 6.6%
December 2017	167	177	- 5.6%
January 2018	167	183	- 8.7%
February 2018	163	184	- 11.4%
12-Month Avg	169	185	- 8.6%

Historical Housing Affordability Index



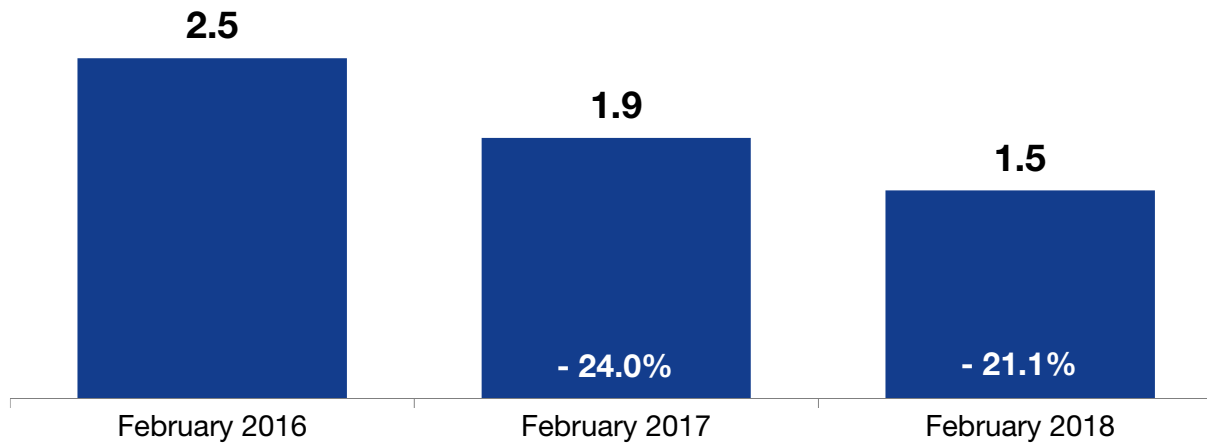
Months Supply of Homes for Sale

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.



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February



Month	Current Activity	One Year Previous	+ / -
March 2017	2.2	2.7	- 18.5%
April 2017	2.4	2.9	- 17.2%
May 2017	2.5	2.9	- 13.8%
June 2017	2.7	3.1	- 12.9%
July 2017	2.7	3.1	- 12.9%
August 2017	2.6	3.0	- 13.3%
September 2017	2.6	3.0	- 13.3%
October 2017	2.3	2.7	- 14.8%
November 2017	1.9	2.3	- 17.4%
December 2017	1.5	1.9	- 21.1%
January 2018	1.4	1.8	- 22.2%
February 2018	1.5	1.9	- 21.1%
12-Month Avg	2.2	2.6	- 15.4%

Historical Months Supply of Homes for Sale

