

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending November 3, 2018

Publish Date: November 12, 2018 • All comparisons are to 2017

According to Freddie Mac, the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent. Last year at this time, the average rate was 3.90 percent. The higher rates are causing a slowdown in home price growth in some markets, but not all markets yet. Keeping a positive perspective, average rates were 5.97 percent ten years ago at this time, 6.78 percent 20 years ago and 10.39 percent 30 years ago. For maximum comparative impact, consider the 17.21 percent average rate of November 1981.

In the Twin Cities region, for the week ending November 3:

- New Listings increased 9.7% to 1,115
- Pending Sales decreased 16.5% to 943
- Inventory decreased 1.1% to 12,095

For the month of September:

- Median Sales Price increased 6.1% to \$262,000
- Days on Market decreased 16.0% to 42
- Percent of Original List Price Received increased 0.3% to 98.4%
- Months Supply of Homes For Sale remained flat at 2.6

Quick Facts

+ 9.7%	- 16.5%	- 1.1%
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

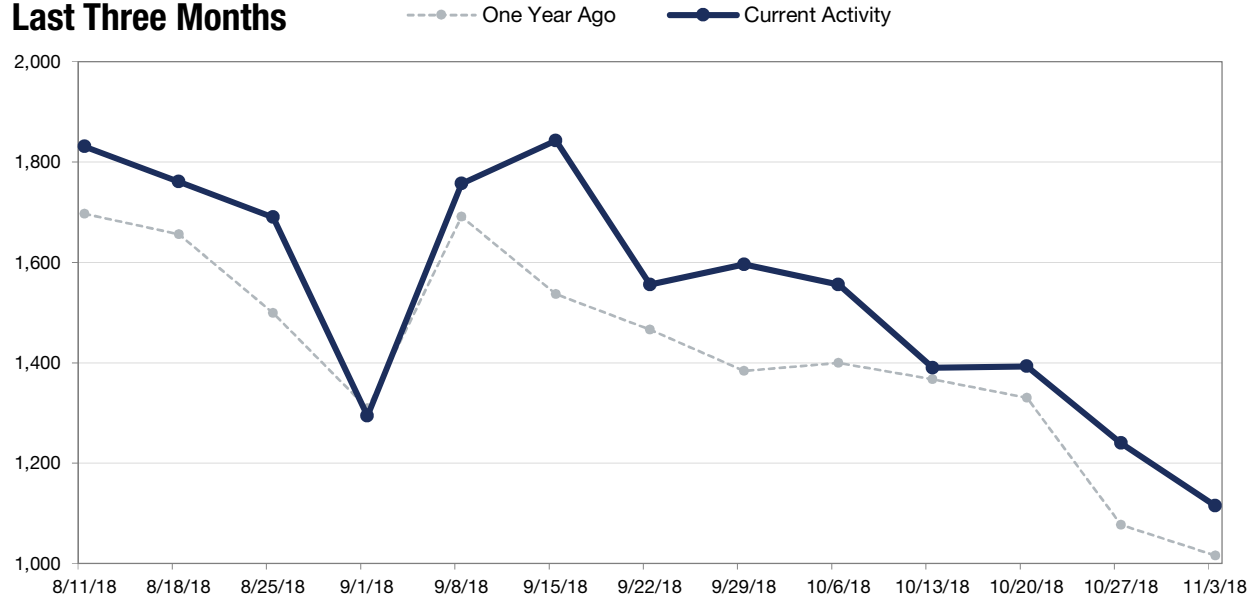
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New Listings

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	+ / -
8/11/2018	1,831	1,697	+ 7.9%
8/18/2018	1,761	1,656	+ 6.3%
8/25/2018	1,690	1,499	+ 12.7%
9/1/2018	1,294	1,309	- 1.1%
9/8/2018	1,757	1,691	+ 3.9%
9/15/2018	1,843	1,537	+ 19.9%
9/22/2018	1,556	1,466	+ 6.1%
9/29/2018	1,596	1,384	+ 15.3%
10/6/2018	1,556	1,400	+ 11.1%
10/13/2018	1,390	1,367	+ 1.7%
10/20/2018	1,393	1,330	+ 4.7%
10/27/2018	1,240	1,077	+ 15.1%
11/3/2018	1,115	1,016	+ 9.7%
3-Month Total	20,022	18,429	+ 8.6%

Historical New Listings

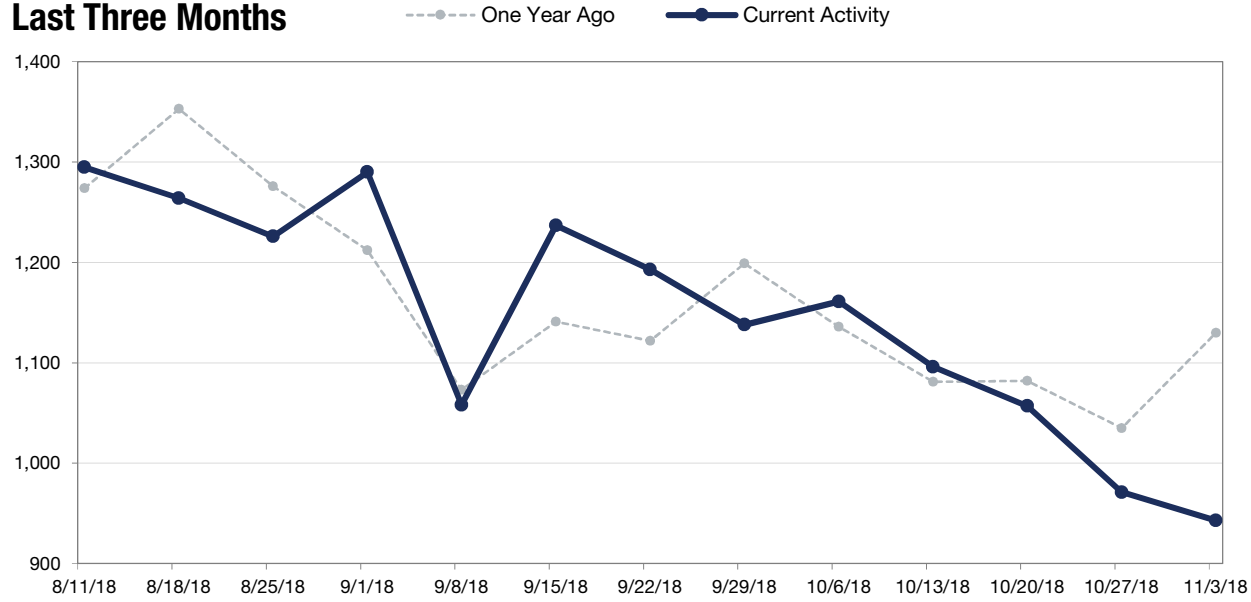


Pending Sales

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

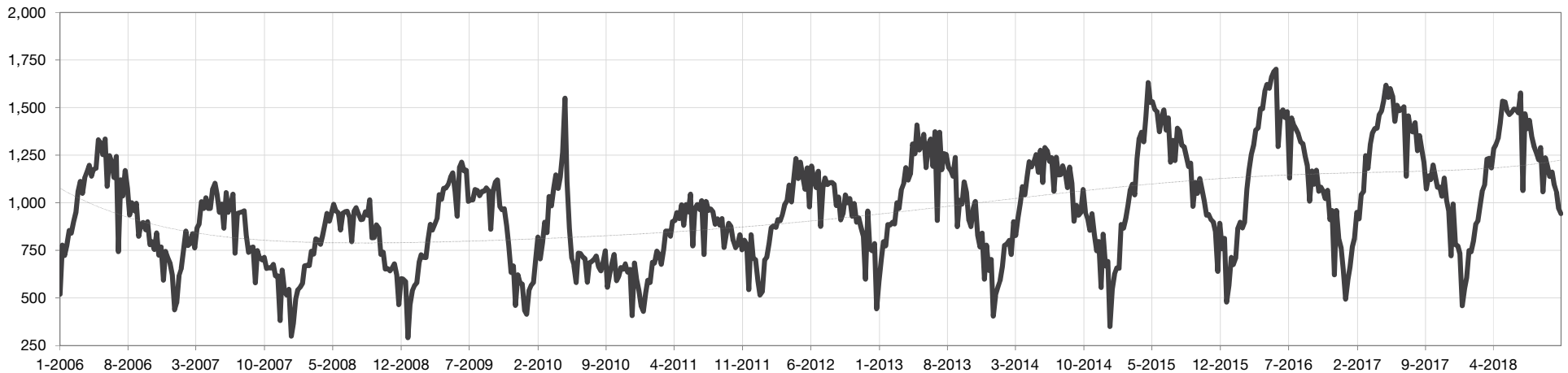


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/11/2018	1,295	1,274	+ 1.6%
8/18/2018	1,264	1,353	- 6.6%
8/25/2018	1,226	1,276	- 3.9%
9/1/2018	1,290	1,212	+ 6.4%
9/8/2018	1,058	1,073	- 1.4%
9/15/2018	1,237	1,141	+ 8.4%
9/22/2018	1,193	1,122	+ 6.3%
9/29/2018	1,138	1,199	- 5.1%
10/6/2018	1,161	1,136	+ 2.2%
10/13/2018	1,096	1,081	+ 1.4%
10/20/2018	1,057	1,082	- 2.3%
10/27/2018	971	1,035	- 6.2%
11/3/2018	943	1,130	- 16.5%
3-Month Total	14,929	15,114	- 1.2%

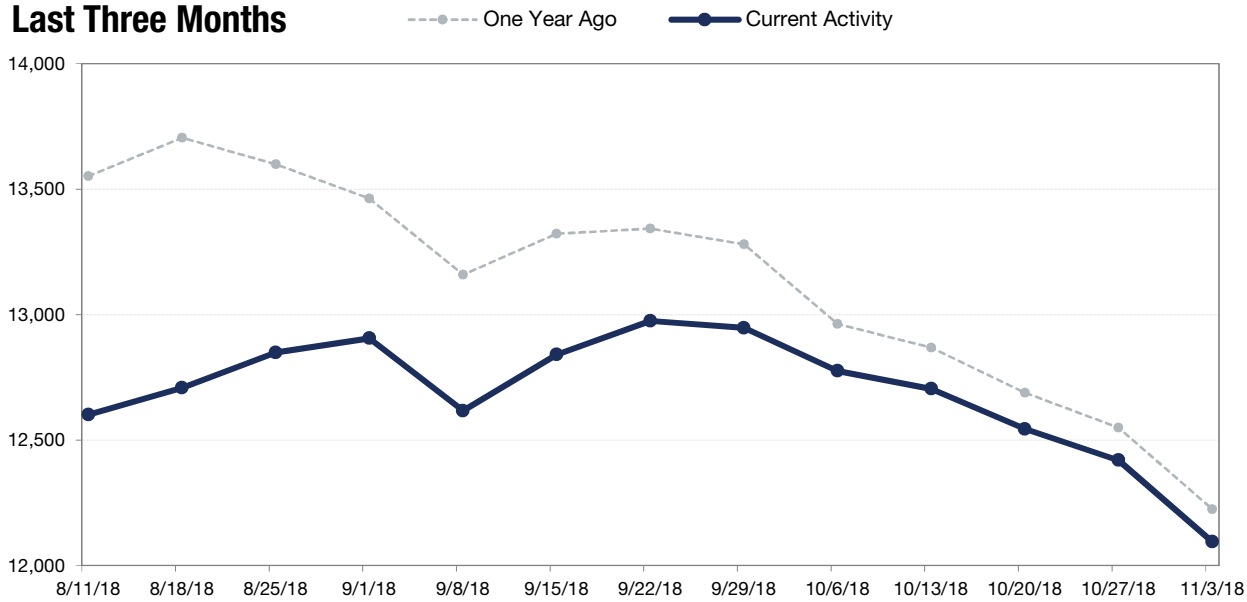
Historical Pending Sales



Inventory of Homes for Sale

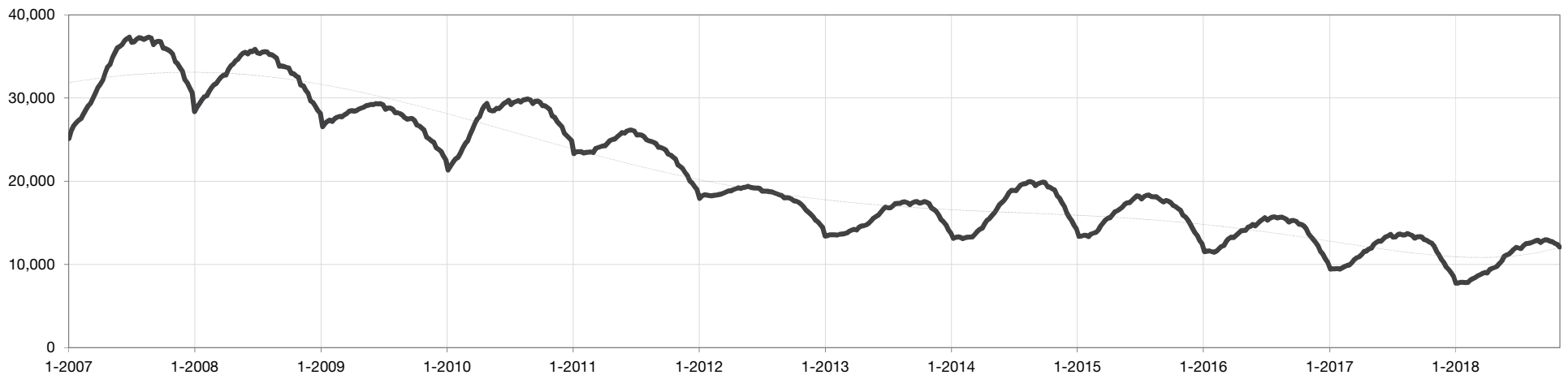
The number of properties available for sale in active status at the end of a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/11/2018	12,601	13,552	- 7.0%
8/18/2018	12,708	13,705	- 7.3%
8/25/2018	12,849	13,599	- 5.5%
9/1/2018	12,906	13,463	- 4.1%
9/8/2018	12,617	13,159	- 4.1%
9/15/2018	12,841	13,323	- 3.6%
9/22/2018	12,975	13,343	- 2.8%
9/29/2018	12,947	13,281	- 2.5%
10/6/2018	12,776	12,963	- 1.4%
10/13/2018	12,704	12,868	- 1.3%
10/20/2018	12,544	12,689	- 1.1%
10/27/2018	12,420	12,549	- 1.0%
11/3/2018	12,095	12,225	- 1.1%
3-Month Avg	12,691	13,132	- 3.4%

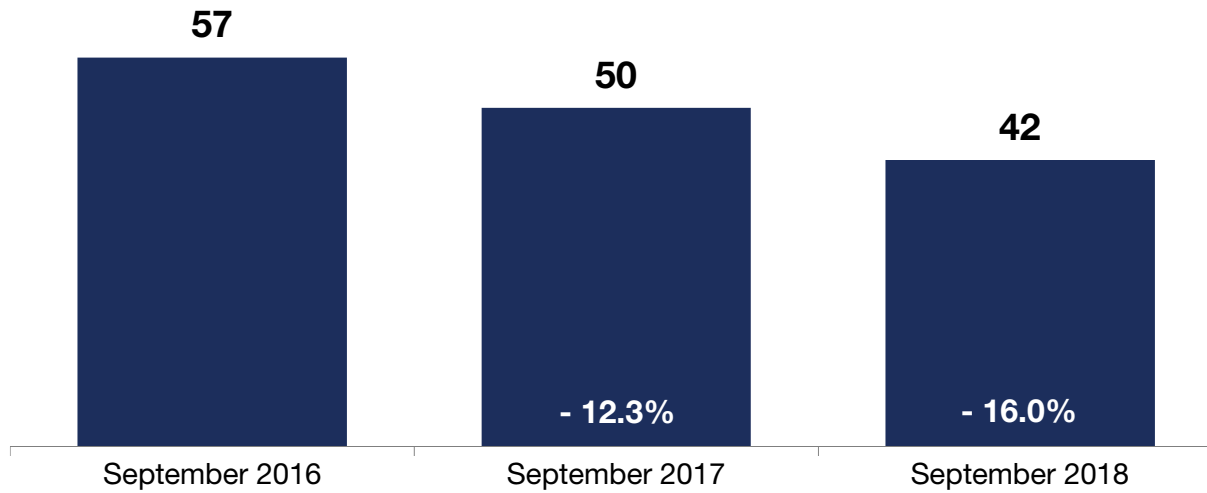
Historical Inventory Levels



Days on Market Until Sale

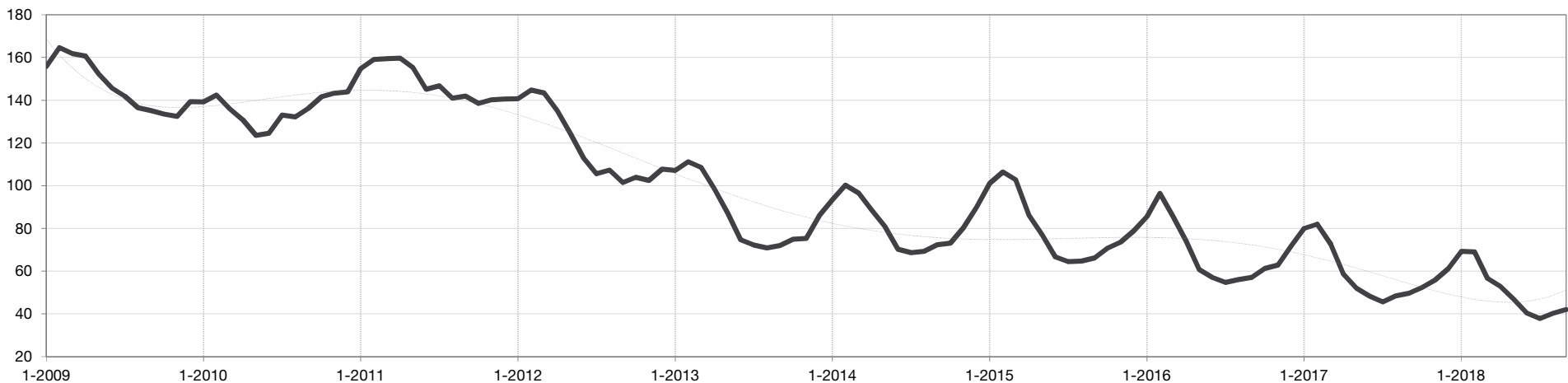
Average number of days between when a property is listed and when an offer is accepted in a given month.

September



Month	Current Activity	One Year Previous	+ / -
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%
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%
12-Month Avg	49	58	- 15.5%

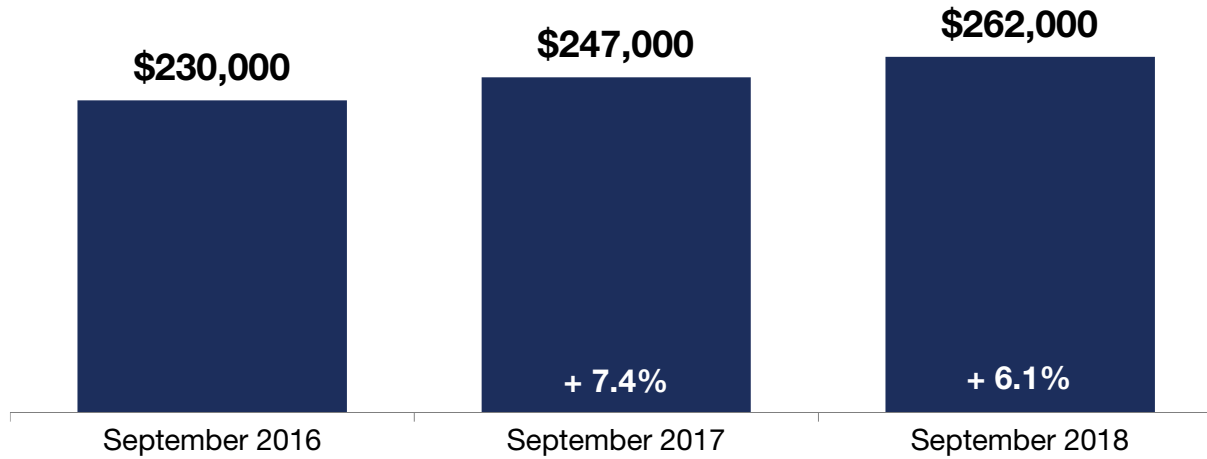
Historical Days on Market Until Sale



Median Sales Price

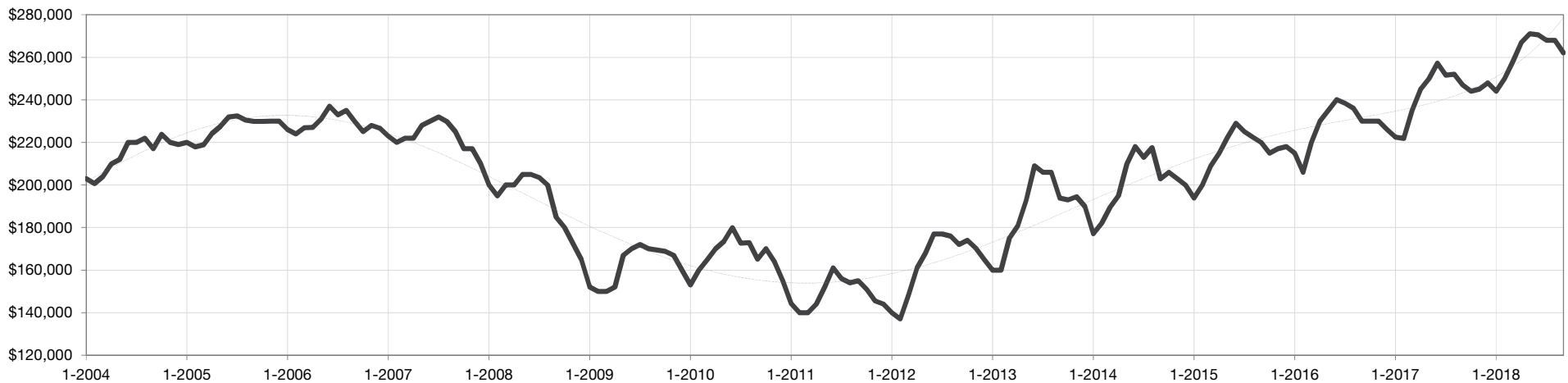
Median price point for all closed sales, not accounting for seller concessions, in a given month.

September



Month	Current Activity	One Year Previous	+ / -
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%
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%
12-Month Med	\$260,000	\$242,500	+ 7.2%

Historical Median Sales Price

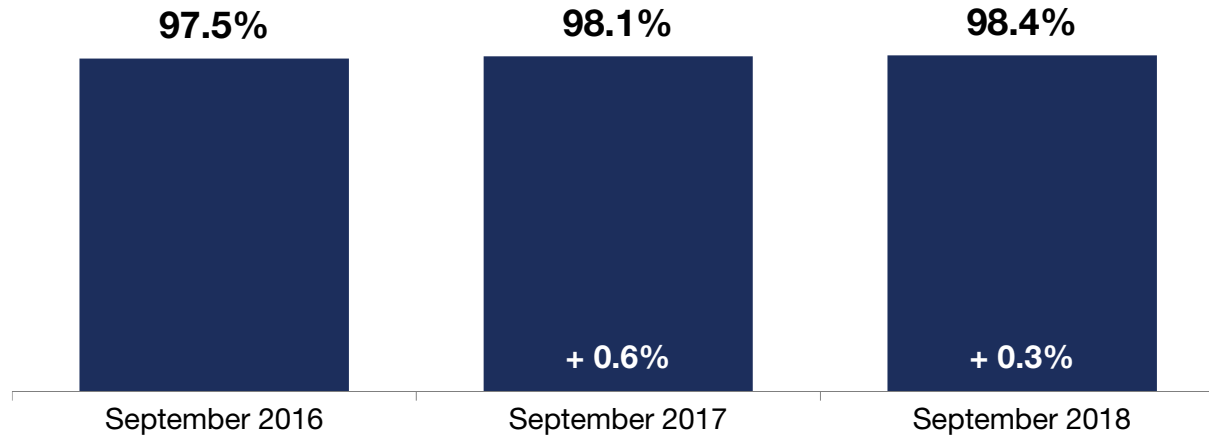


Percent of Original List Price Received



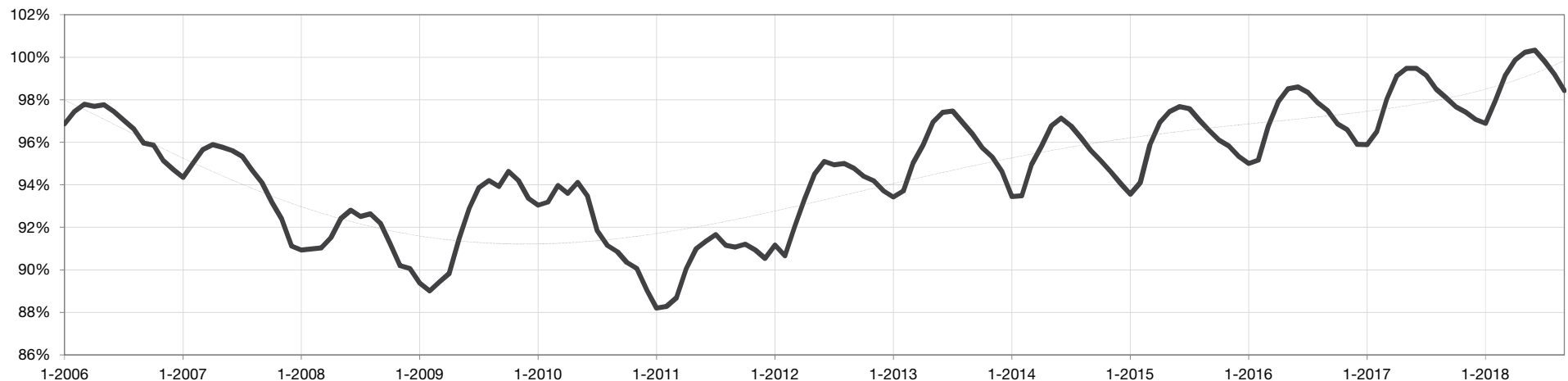
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September



Month	Current Activity	One Year Previous	+ / -
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%
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%
12-Month Avg	98.9%	98.1%	+ 0.8%

Historical Percent of Original List Price Received

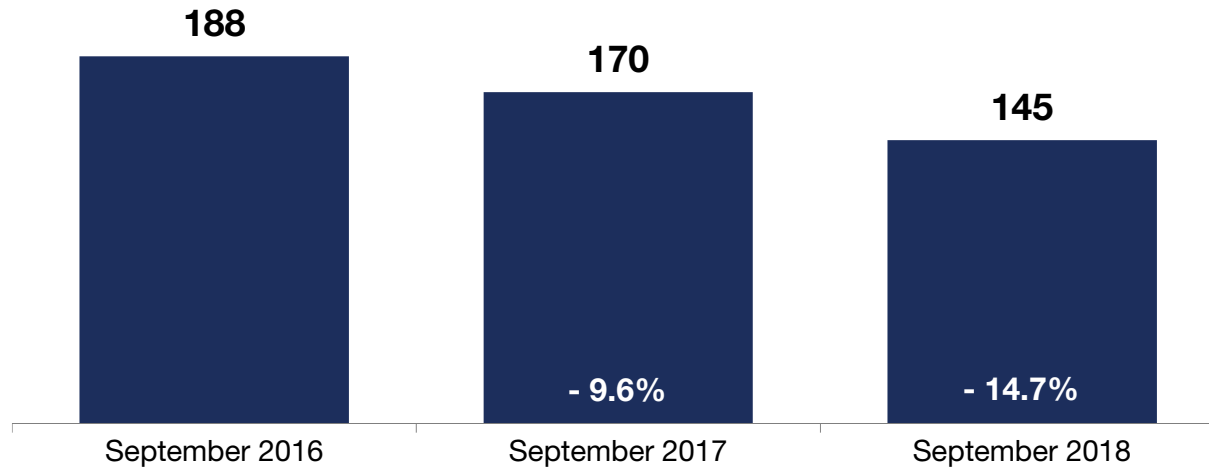


Housing Affordability Index



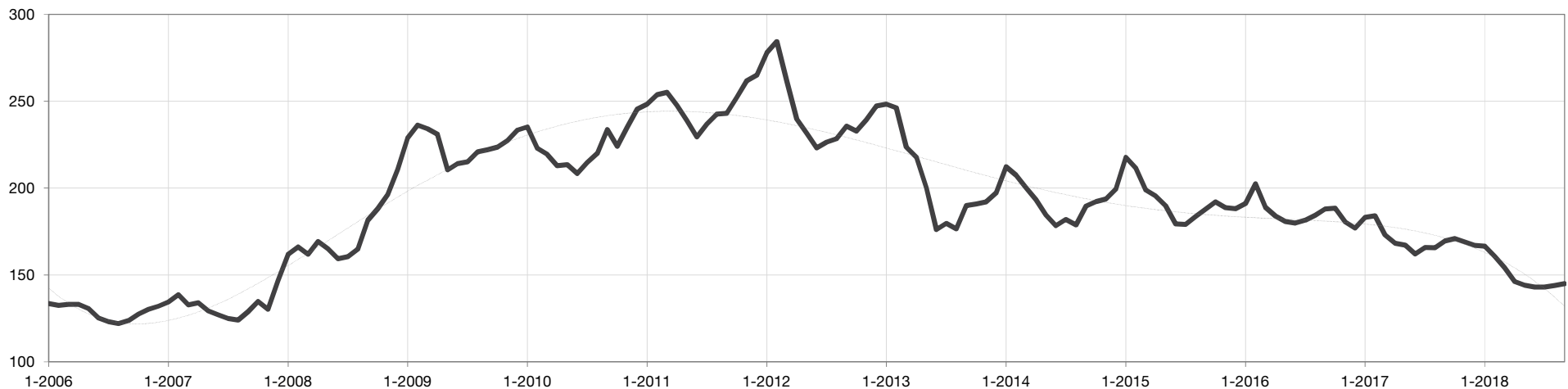
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September



Month	Current Activity	One Year Previous	+ / -
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	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%
12-Month Avg	156	175	- 10.9%

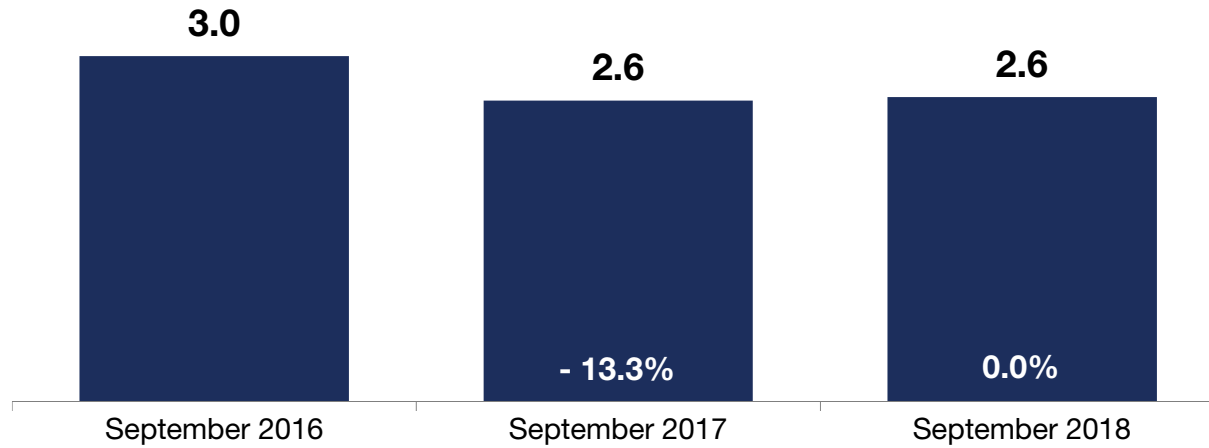
Historical Housing Affordability Index



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.

September



Month	Current Activity	One Year Previous	+ / -
October 2017	2.4	2.7	- 11.1%
November 2017	1.9	2.3	- 17.4%
December 2017	1.5	1.9	- 21.1%
January 2018	1.5	1.8	- 16.7%
February 2018	1.6	1.9	- 15.8%
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	2.6	2.6	0.0%
12-Month Avg	2.1	2.4	- 12.5%

Historical Months Supply of Homes for Sale

