



MINNEAPOLIS AREA Association  
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# 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 June 2, 2018

Publish Date: June 11, 2018 • All comparisons are to 2017

At this time last year, there were two universal truths in residential real estate across the country. Whether or not sales were up in year-over-year comparisons, the market was assuredly active, and, thus, overall inventory was trending downward compared to the year before. That remained the case for the entirety of 2017, and that refrain sounds entirely familiar for the duration of 2018.

In the Twin Cities region, for the week ending June 2:

- New Listings decreased 3.0% to 1,946
- Pending Sales decreased 1.5% to 1,407
- Inventory decreased 17.6% to 10,530

For the month of April:

- Median Sales Price increased 8.9% to \$266,750
- Days on Market decreased 10.2% to 53
- Percent of Original List Price Received increased 0.8% to 99.9%
- Months Supply of Homes For Sale decreased 20.8% to 1.9

## Quick Facts

- 3.0%	- 1.5%	- 17.6%
Change in New Listings	Change in Pending Sales	Change in Inventory

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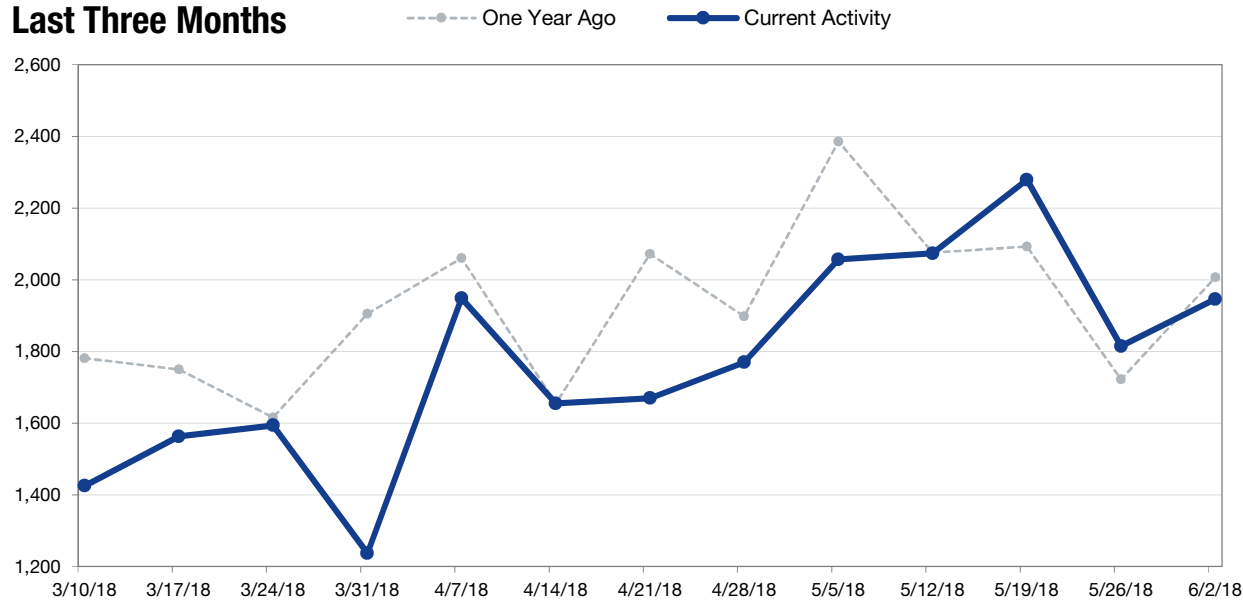
# New Listings

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	+ / -
3/10/2018	1,425	1,781	- 20.0%
3/17/2018	1,563	1,750	- 10.7%
3/24/2018	1,594	1,616	- 1.4%
3/31/2018	1,237	1,905	- 35.1%
4/7/2018	1,949	2,061	- 5.4%
4/14/2018	1,655	1,654	+ 0.1%
4/21/2018	1,670	2,072	- 19.4%
4/28/2018	1,770	1,898	- 6.7%
5/5/2018	2,057	2,386	- 13.8%
5/12/2018	2,074	2,076	- 0.1%
5/19/2018	2,279	2,093	+ 8.9%
5/26/2018	1,815	1,722	+ 5.4%
6/2/2018	1,946	2,007	- 3.0%
<b>3-Month Total</b>	<b>23,034</b>	<b>25,021</b>	<b>- 7.9%</b>

## Historical New Listings



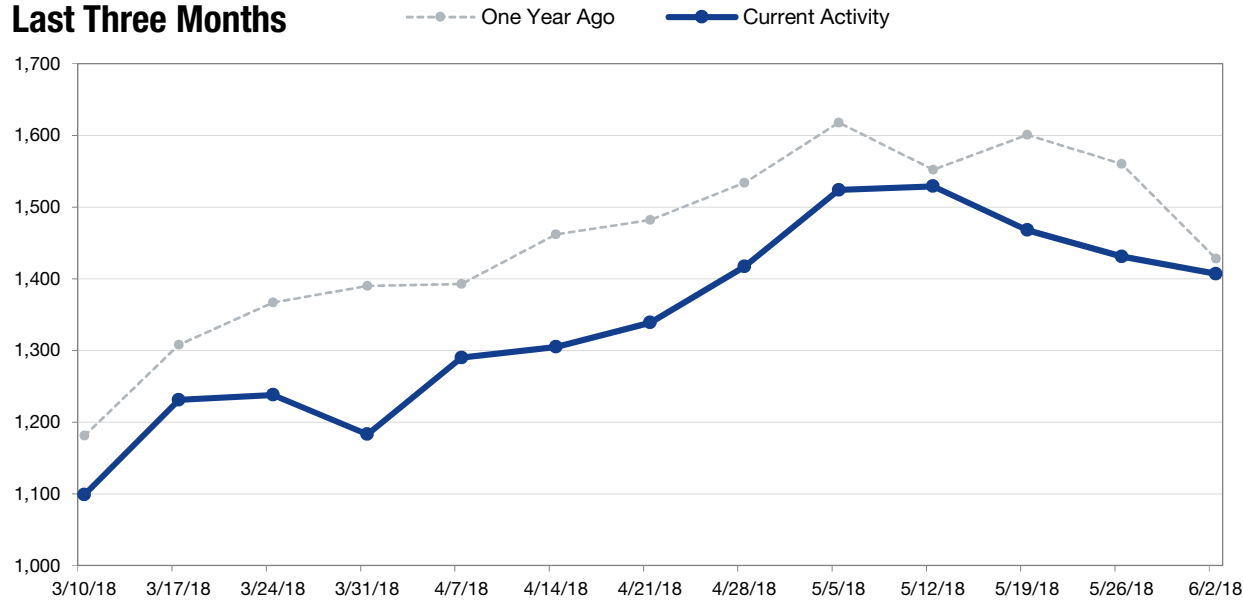
# Pending Sales

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



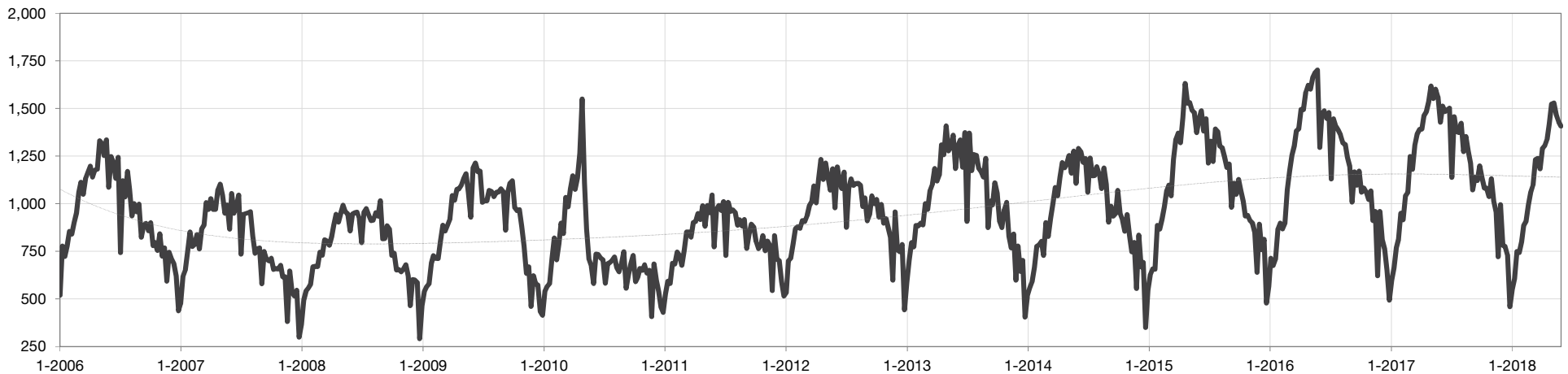
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/10/2018	1,099	1,181	- 6.9%
3/17/2018	1,231	1,308	- 5.9%
3/24/2018	1,238	1,367	- 9.4%
3/31/2018	1,183	1,390	- 14.9%
4/7/2018	1,290	1,393	- 7.4%
4/14/2018	1,305	1,462	- 10.7%
4/21/2018	1,339	1,482	- 9.6%
4/28/2018	1,417	1,534	- 7.6%
5/5/2018	1,524	1,618	- 5.8%
5/12/2018	1,529	1,552	- 1.5%
5/19/2018	1,468	1,601	- 8.3%
5/26/2018	1,431	1,560	- 8.3%
6/2/2018	1,407	1,428	- 1.5%
<b>3-Month Total</b>	<b>17,461</b>	<b>18,876</b>	<b>- 7.5%</b>

## Historical Pending Sales



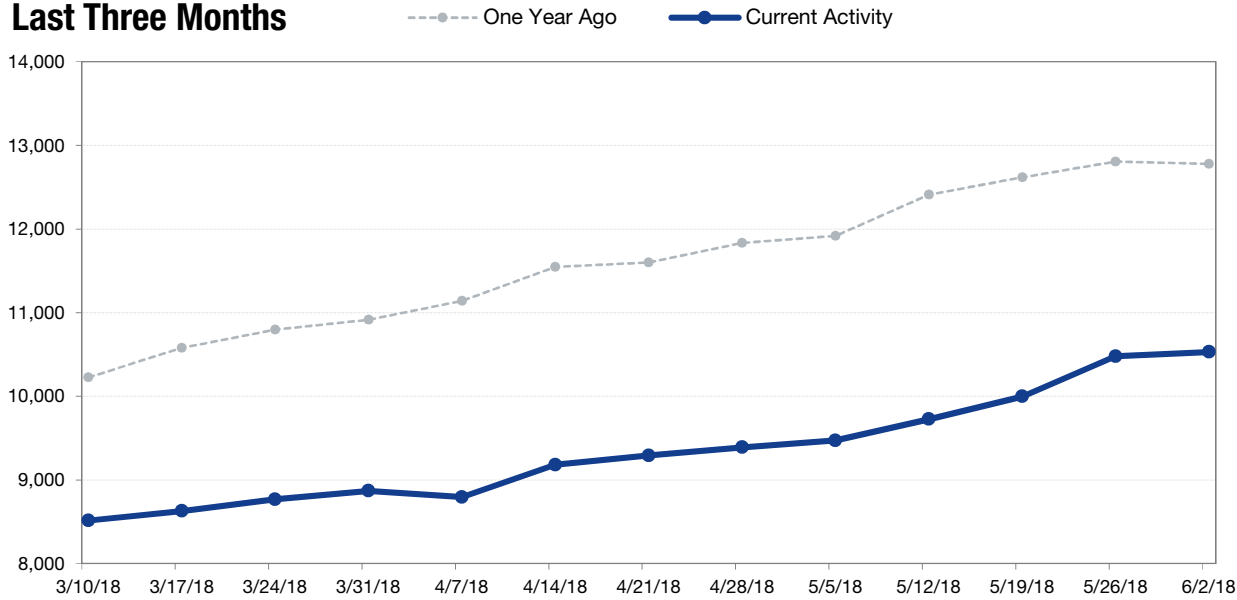
# Inventory of Homes for Sale

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



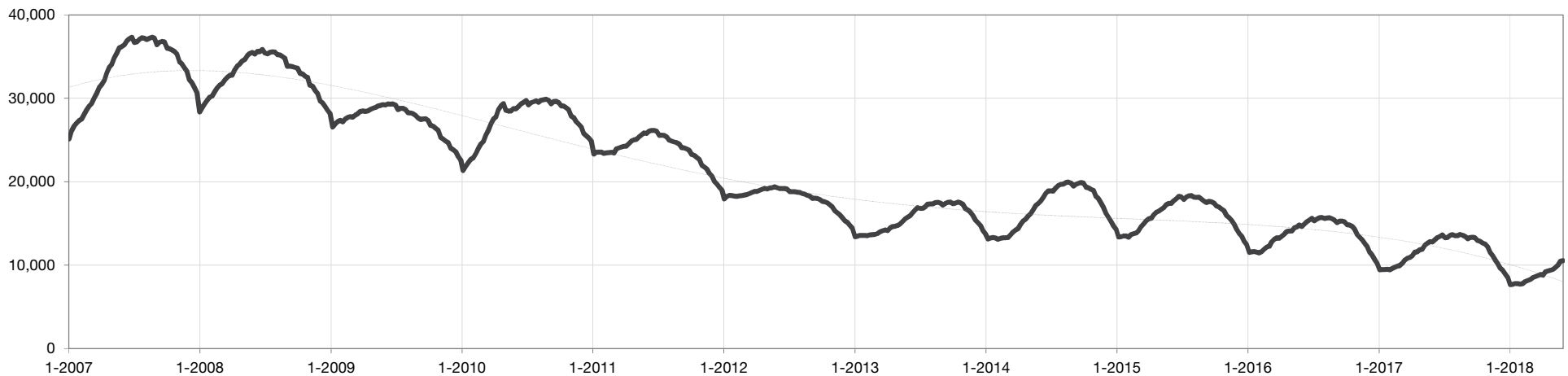
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/10/2018	8,514	10,226	- 16.7%
3/17/2018	8,628	10,580	- 18.4%
3/24/2018	8,768	10,798	- 18.8%
3/31/2018	8,869	10,915	- 18.7%
4/7/2018	8,795	11,141	- 21.1%
4/14/2018	9,181	11,548	- 20.5%
4/21/2018	9,293	11,599	- 19.9%
4/28/2018	9,389	11,833	- 20.7%
5/5/2018	9,471	11,918	- 20.5%
5/12/2018	9,726	12,412	- 21.6%
5/19/2018	9,998	12,620	- 20.8%
5/26/2018	10,478	12,807	- 18.2%
6/2/2018	10,530	12,780	- 17.6%
<b>3-Month Avg</b>	<b>9,357</b>	<b>11,629</b>	<b>- 19.5%</b>

## Historical Inventory Levels



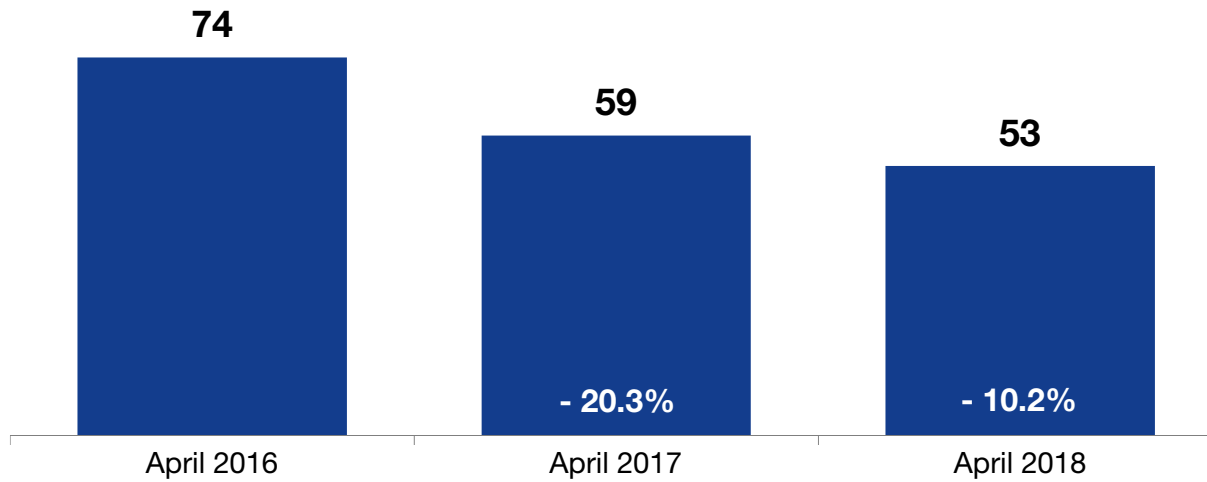
# Days on Market Until Sale

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



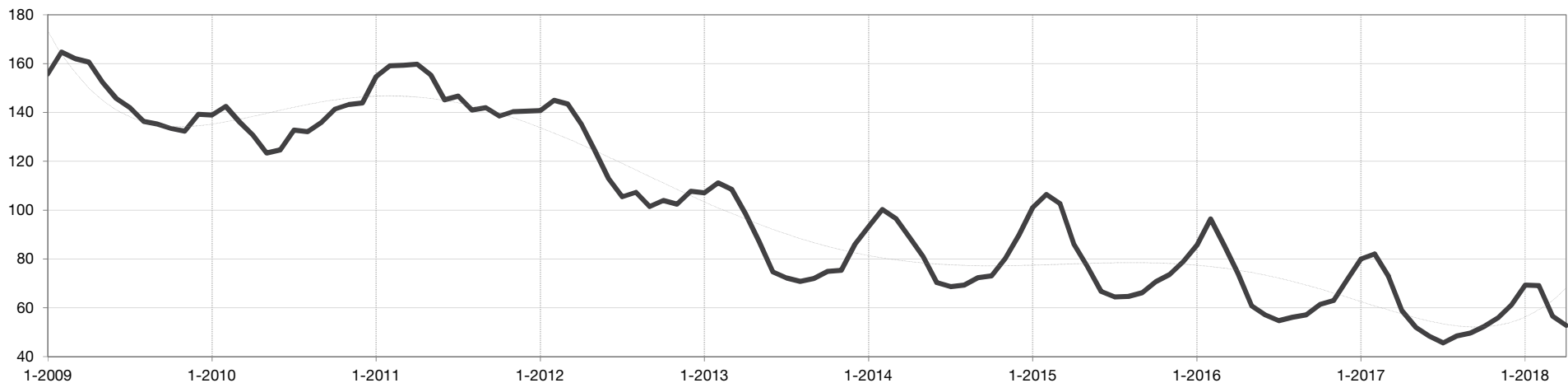
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## April



Month	Current Activity	One Year Previous	+ / -
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%
March 2018	57	73	- 21.9%
April 2018	53	59	- 10.2%
<b>12-Month Avg</b>	<b>53</b>	<b>62</b>	<b>- 14.5%</b>

## Historical Days on Market Until Sale



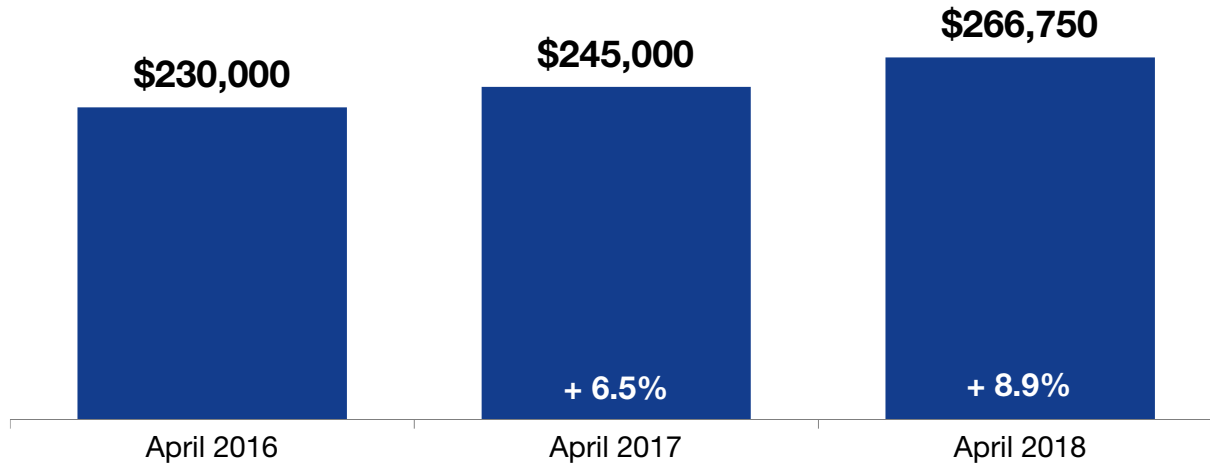
# Median Sales Price

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



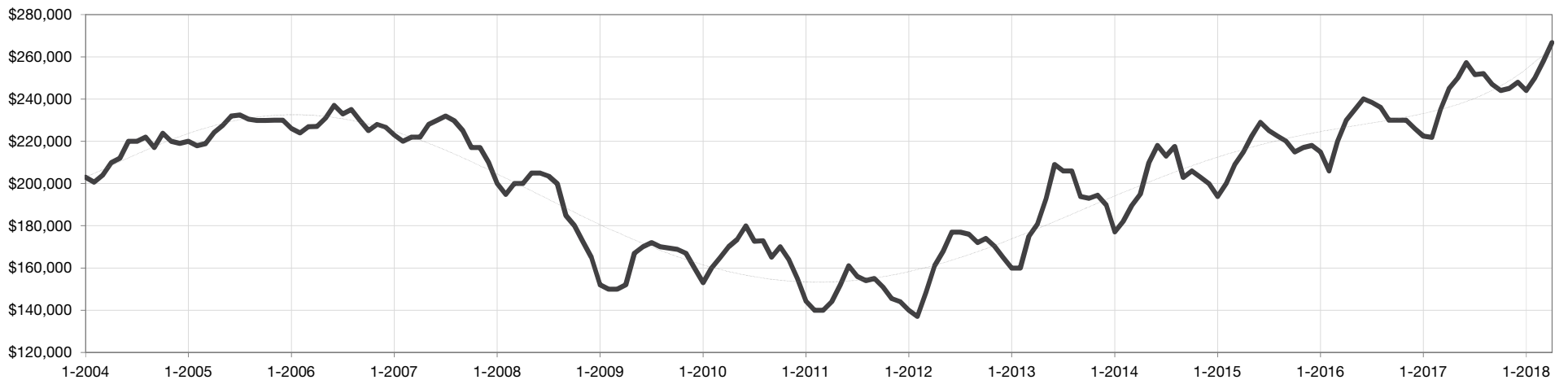
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## April



Month	Current Activity	One Year Previous	+ / -
May 2017	\$250,000	\$235,000	+ 6.4%
June 2017	\$257,250	\$240,041	+ 7.2%
July 2017	\$251,500	\$238,400	+ 5.5%
August 2017	\$252,000	\$236,000	+ 6.8%
September 2017	\$247,000	\$230,000	+ 7.4%
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	\$258,000	\$235,000	+ 9.8%
April 2018	\$266,750	\$245,000	+ 8.9%
<b>12-Month Med</b>	<b>\$250,000</b>	<b>\$235,000</b>	<b>+ 6.4%</b>

## Historical Median Sales Price



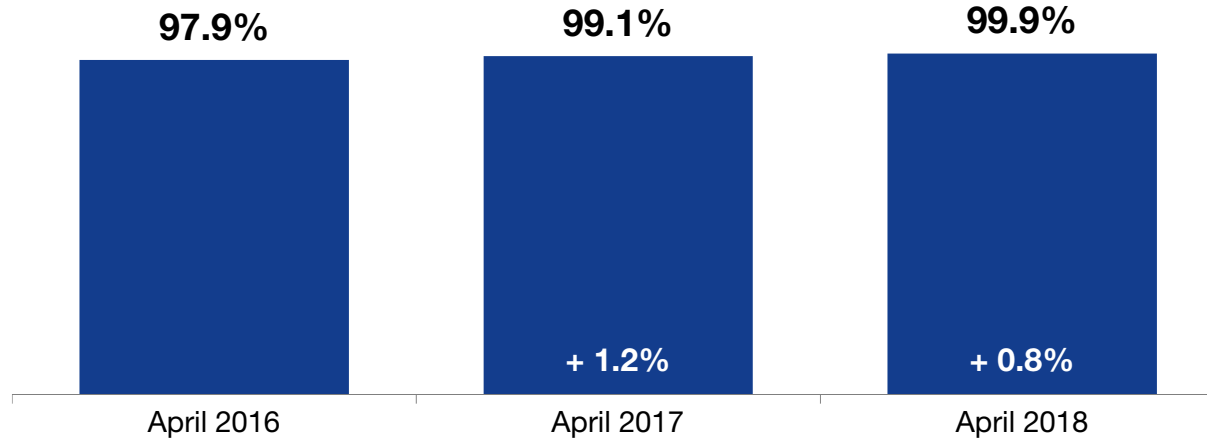
# Percent of Original List Price Received

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.



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## April



Month	Current Activity	One Year Previous	+ / -
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%
March 2018	99.1%	98.0%	+ 1.1%
April 2018	99.9%	99.1%	+ 0.8%
<b>12-Month Avg</b>	<b>98.6%</b>	<b>97.7%</b>	<b>+ 0.9%</b>

## Historical Percent of Original List Price Received



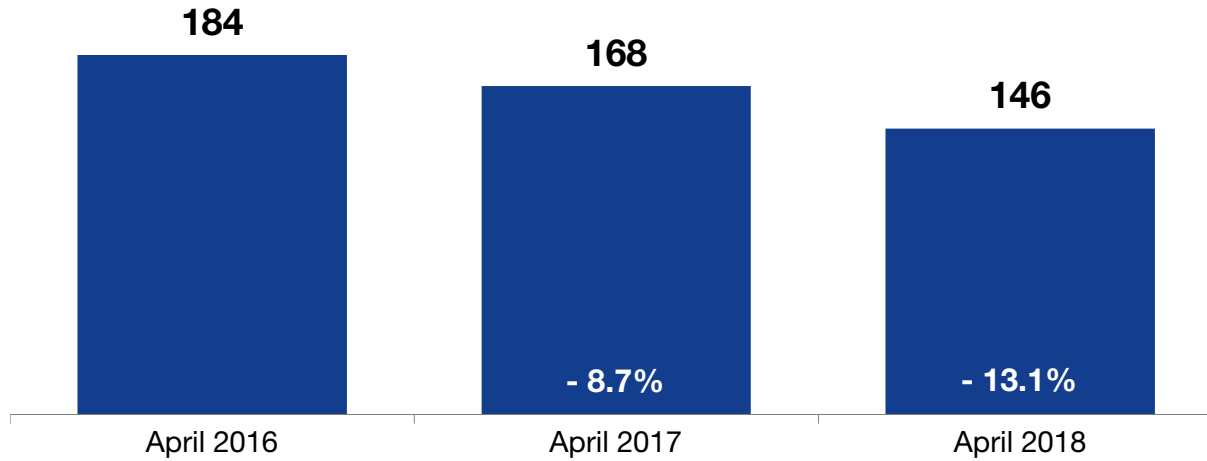
# Housing Affordability Index

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.



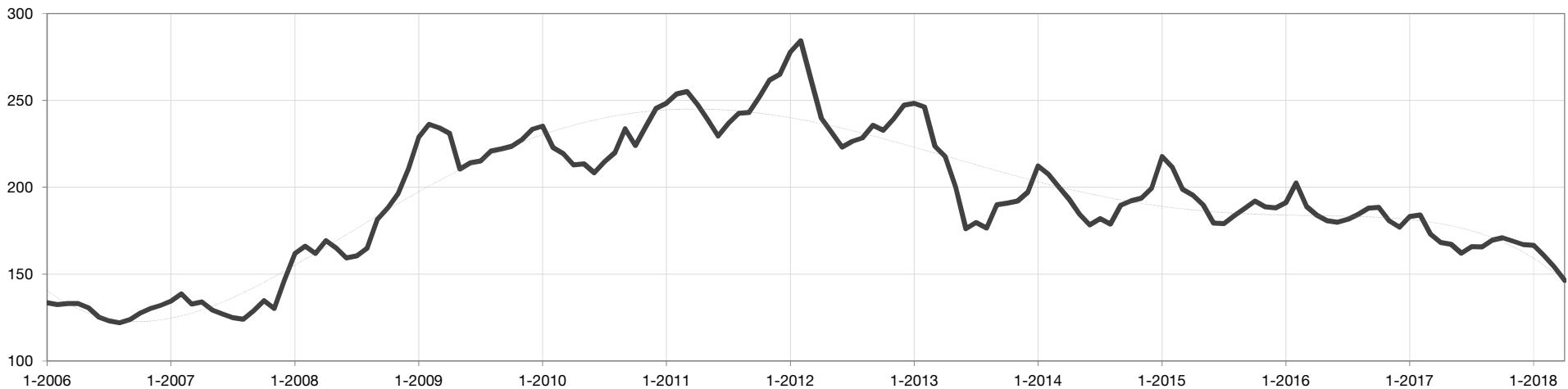
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## April



Month	Current Activity	One Year Previous	+ / -
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	161	184	- 12.5%
March 2018	154	173	- 11.0%
April 2018	146	168	- 13.1%
<b>12-Month Avg</b>	<b>164</b>	<b>181</b>	<b>- 9.4%</b>

## Historical Housing Affordability Index





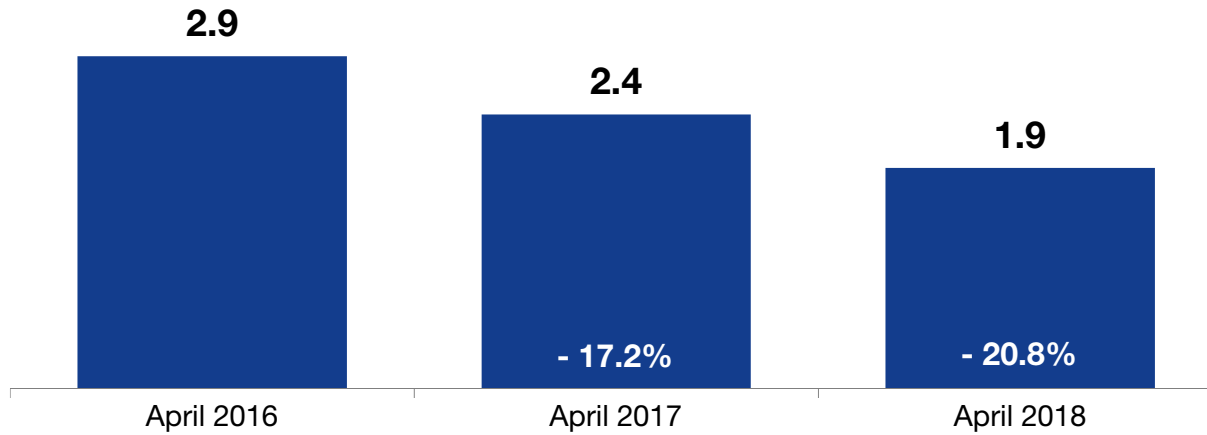
# Months Supply of Homes for Sale

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.



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## April



Month	Current Activity	One Year Previous	+ / -
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	1.5	1.8	- 16.7%
February 2018	1.6	1.9	- 15.8%
March 2018	1.8	2.2	- 18.2%
April 2018	1.9	2.4	- 20.8%
<b>12-Month Avg</b>	<b>2.1</b>	<b>2.5</b>	<b>- 16.0%</b>

## Historical Months Supply of Homes for Sale

