

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending November 24, 2018

Publish Date: December 3, 2018 • All comparisons are to 2017

With each passing week, it is evident that residential real estate markets across the nation are poised to finish 2018 with positive energy and room for optimism. Even in an environment of rising home prices and mortgage rates, we are finding relative balance in city after city when looking specifically at year-over-year trends. While it's true that sales and new listings are down compared to last year at this time for some price ranges and home types, it is not often by much.

In the Twin Cities region, for the week ending November 24:

- New Listings increased 16.7% to 525
- Pending Sales decreased 7.2% to 670
- Inventory increased 2.0% to 10,852

For the month of October:

- Median Sales Price increased 8.6% to \$265,000
- Days on Market decreased 7.7% to 48
- Percent of Original List Price Received increased 0.2% to 97.9%
- Months Supply of Homes For Sale remained flat at 2.4

Quick Facts

+ 16.7%	- 7.2%	+ 2.0%
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

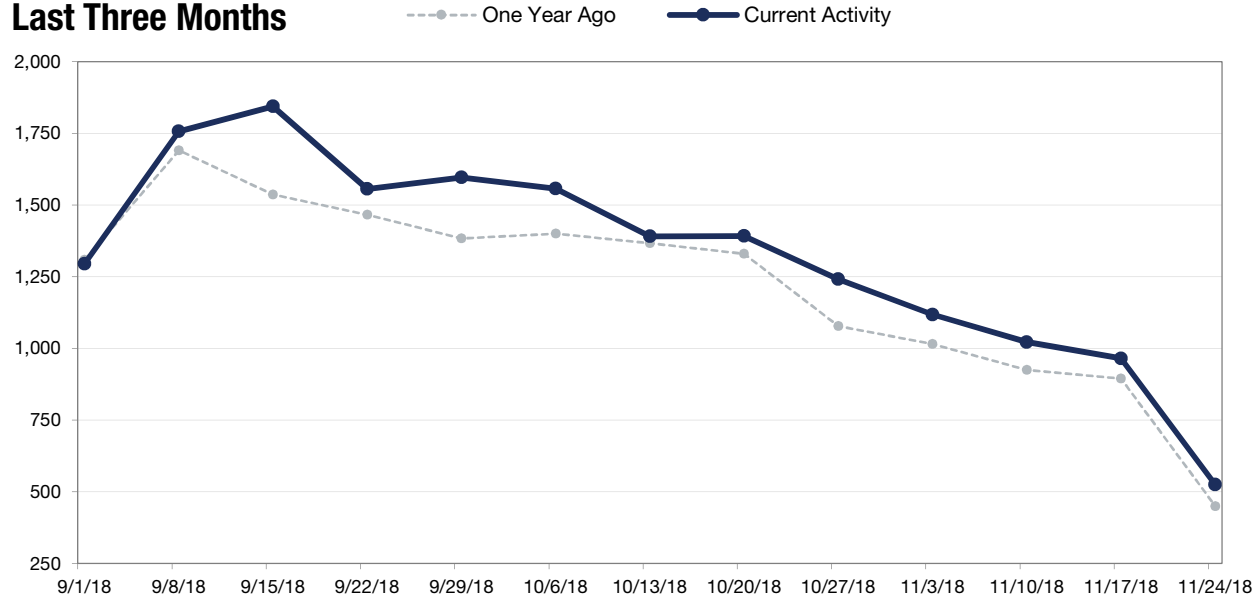
Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Homes for Sale	9

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	+ / -
9/1/2018	1,295	1,309	- 1.1%
9/8/2018	1,757	1,691	+ 3.9%
9/15/2018	1,844	1,537	+ 20.0%
9/22/2018	1,556	1,466	+ 6.1%
9/29/2018	1,596	1,384	+ 15.3%
10/6/2018	1,557	1,400	+ 11.2%
10/13/2018	1,391	1,367	+ 1.8%
10/20/2018	1,392	1,330	+ 4.7%
10/27/2018	1,241	1,078	+ 15.1%
11/3/2018	1,118	1,016	+ 10.0%
11/10/2018	1,022	925	+ 10.5%
11/17/2018	965	895	+ 7.8%
11/24/2018	525	450	+ 16.7%
3-Month Total	17,259	15,848	+ 8.9%

Historical New Listings

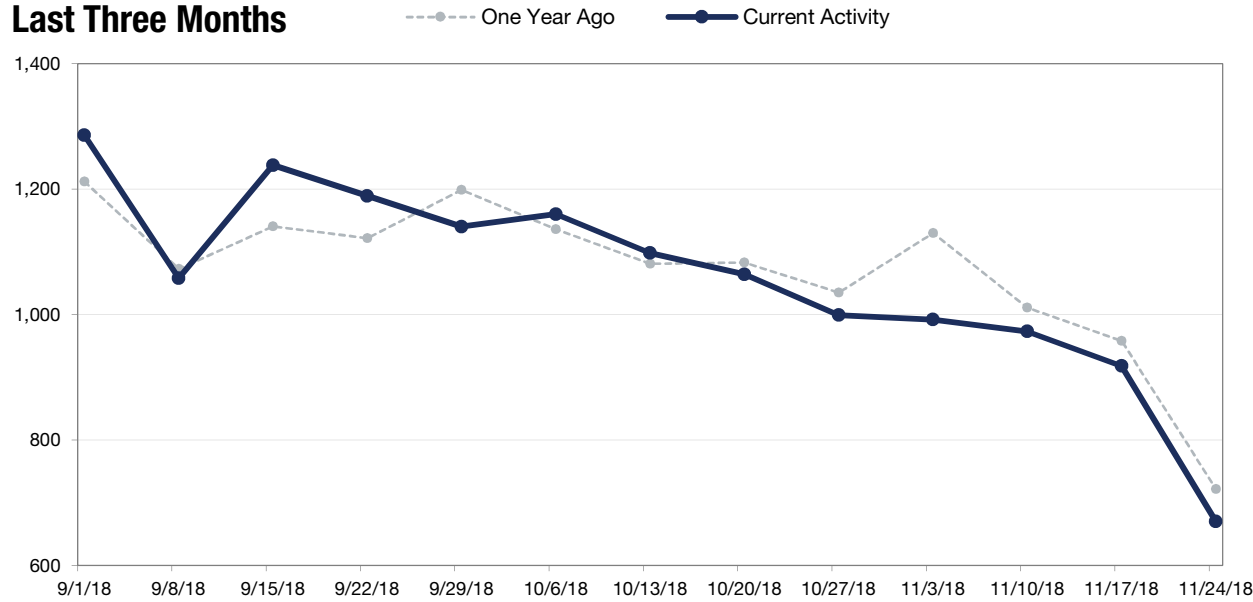


Pending Sales

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

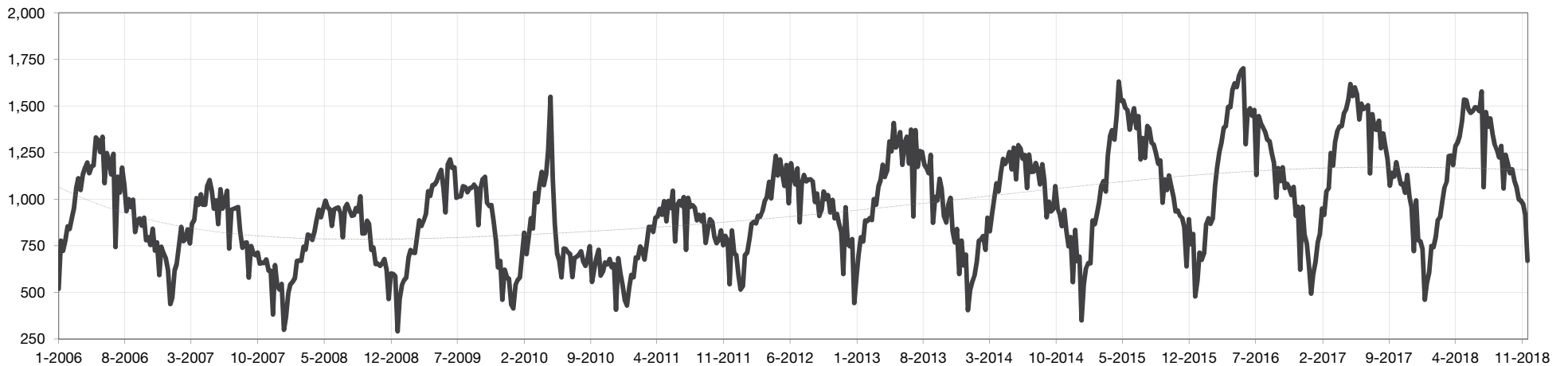


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/1/2018	1,286	1,212	+ 6.1%
9/8/2018	1,058	1,073	- 1.4%
9/15/2018	1,238	1,141	+ 8.5%
9/22/2018	1,189	1,122	+ 6.0%
9/29/2018	1,140	1,199	- 4.9%
10/6/2018	1,160	1,136	+ 2.1%
10/13/2018	1,098	1,081	+ 1.6%
10/20/2018	1,064	1,083	- 1.8%
10/27/2018	999	1,035	- 3.5%
11/3/2018	992	1,130	- 12.2%
11/10/2018	973	1,011	- 3.8%
11/17/2018	918	958	- 4.2%
11/24/2018	670	722	- 7.2%
3-Month Total	13,785	13,903	- 0.8%

Historical Pending Sales

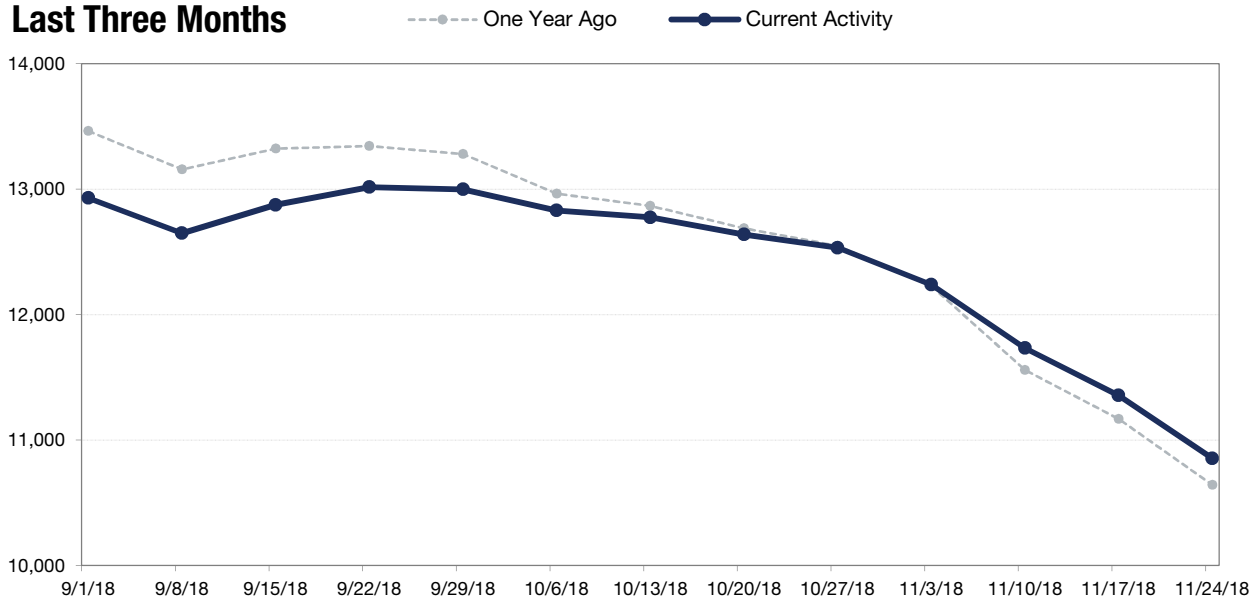


Inventory of Homes for Sale



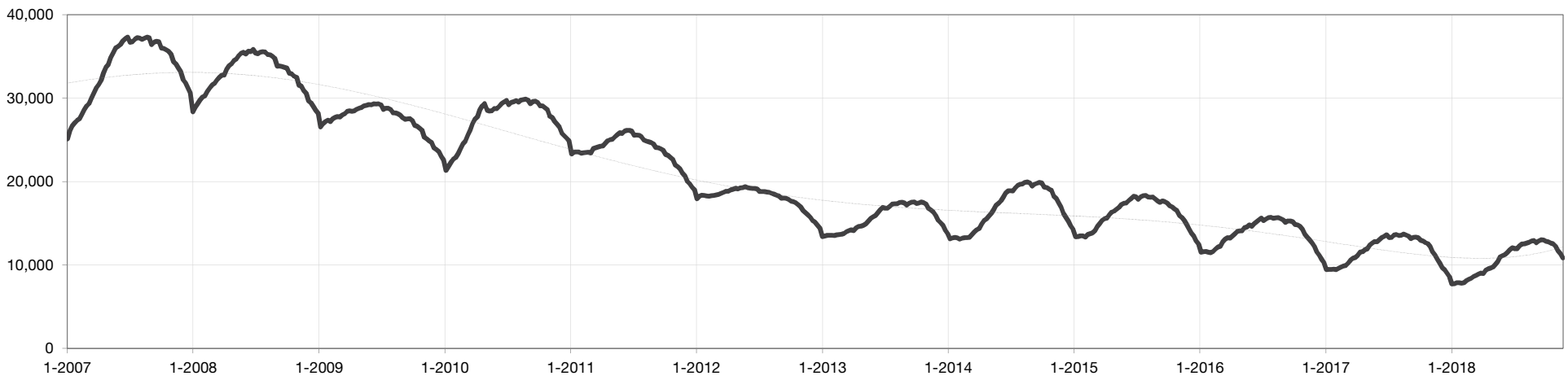
The number of properties available for sale in active status at the end of a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/1/2018	12,929	13,463	- 4.0%
9/8/2018	12,648	13,159	- 3.9%
9/15/2018	12,874	13,323	- 3.4%
9/22/2018	13,015	13,343	- 2.5%
9/29/2018	12,998	13,281	- 2.1%
10/6/2018	12,829	12,963	- 1.0%
10/13/2018	12,774	12,868	- 0.7%
10/20/2018	12,638	12,689	- 0.4%
10/27/2018	12,532	12,549	- 0.1%
11/3/2018	12,238	12,226	+ 0.1%
11/10/2018	11,733	11,559	+ 1.5%
11/17/2018	11,355	11,167	+ 1.7%
11/24/2018	10,852	10,642	+ 2.0%
3-Month Avg	12,417	12,556	- 1.1%

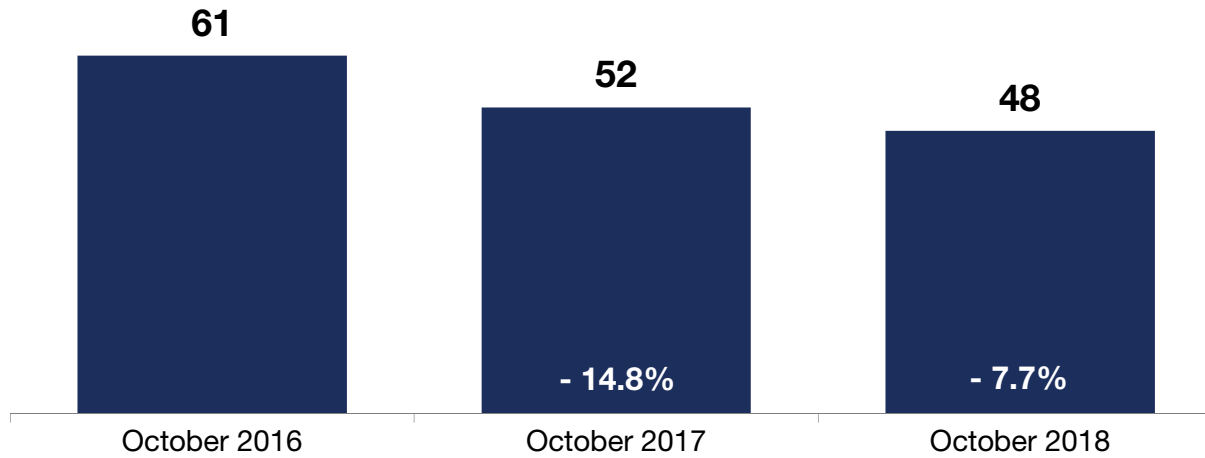
Historical Inventory Levels



Days on Market Until Sale

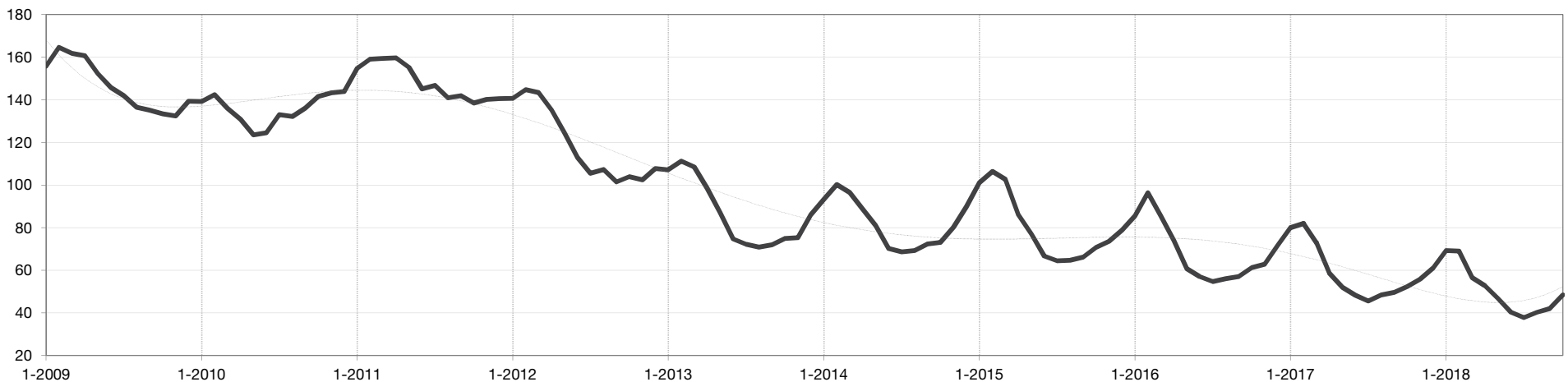
Average number of days between when a property is listed and when an offer is accepted in a given month.

October



Month	Current Activity	One Year Previous	+ / -
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%
October 2018	48	52	- 7.7%
12-Month Avg	49	57	- 14.0%

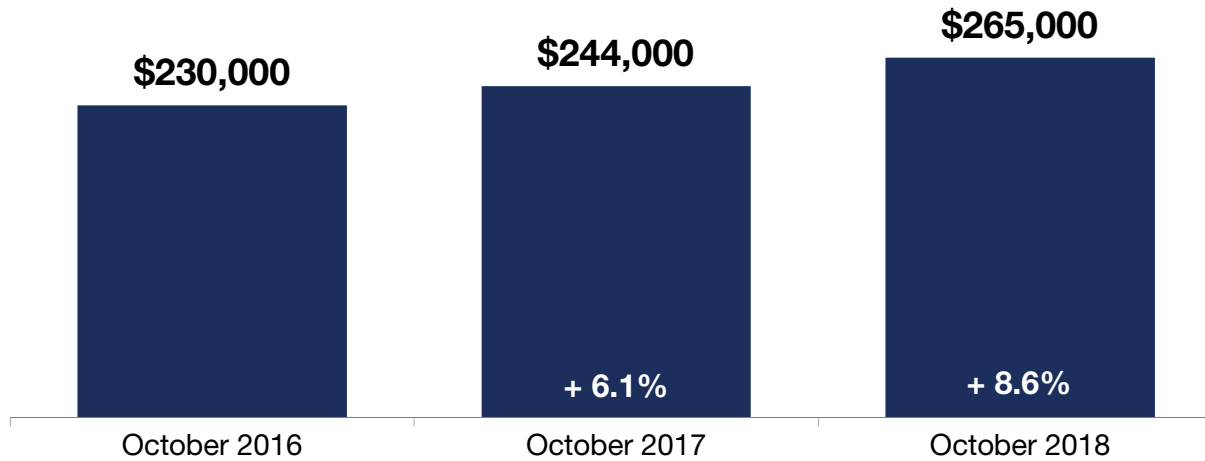
Historical Days on Market Until Sale



Median Sales Price

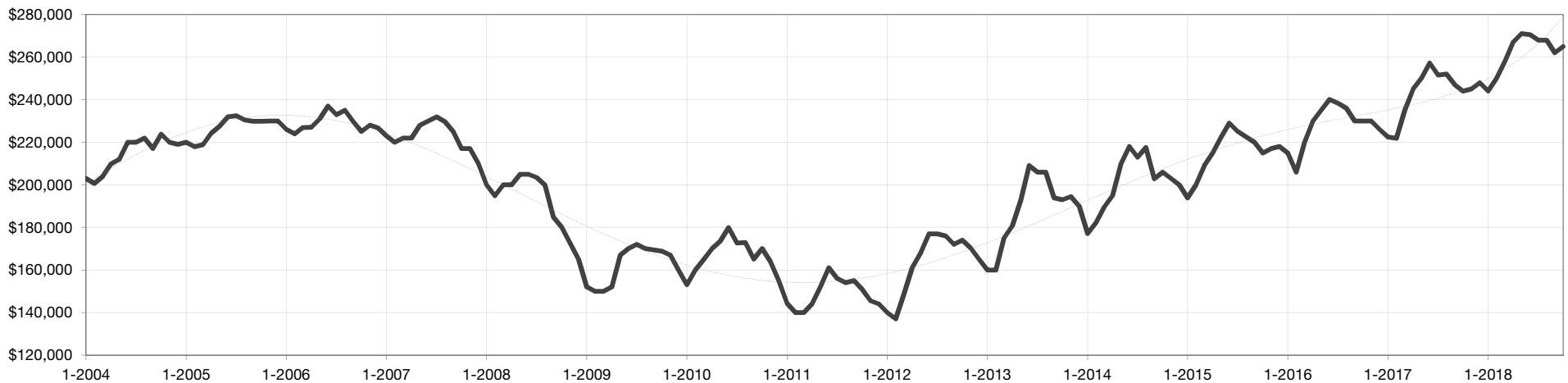
Median price point for all closed sales, not accounting for seller concessions, in a given month.

October



Month	Current Activity	One Year Previous	+ / -
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%
October 2018	\$265,000	\$244,000	+ 8.6%
12-Month Med	\$261,500	\$244,500	+ 7.0%

Historical Median Sales Price

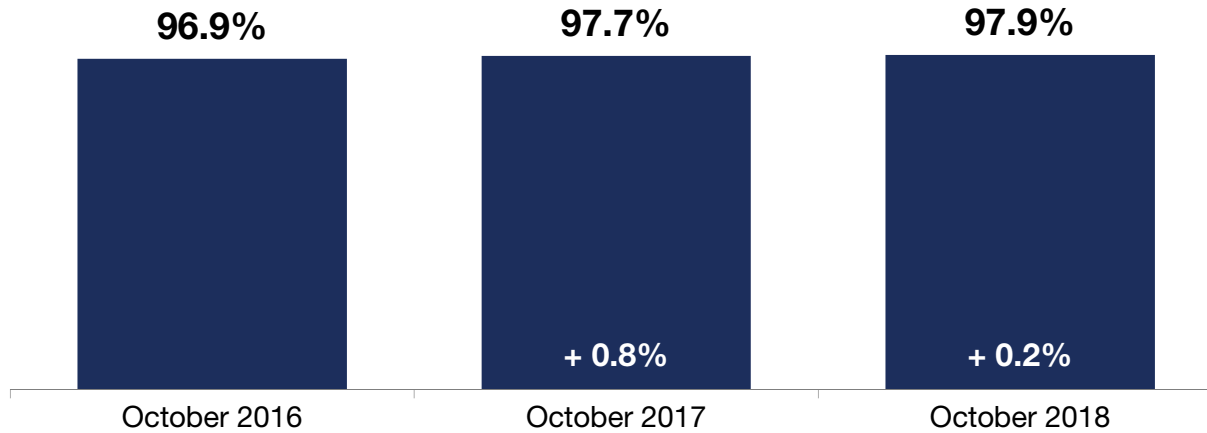


Percent of Original List Price Received



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.

October



Month	Current Activity	One Year Previous	+ / -
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%
October 2018	97.9%	97.7%	+ 0.2%
12-Month Avg	98.9%	98.2%	+ 0.7%

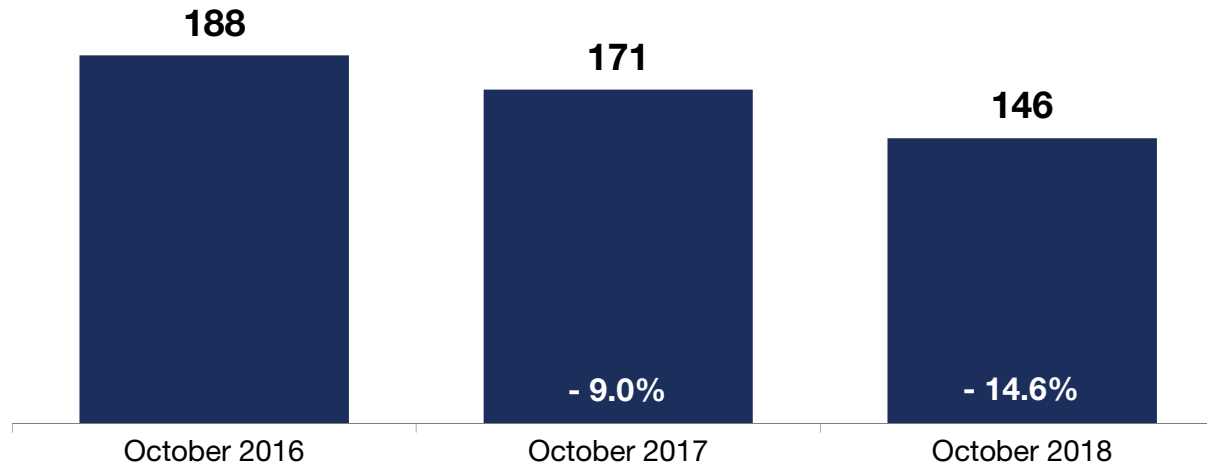
Historical Percent of Original List Price Received



Housing Affordability Index

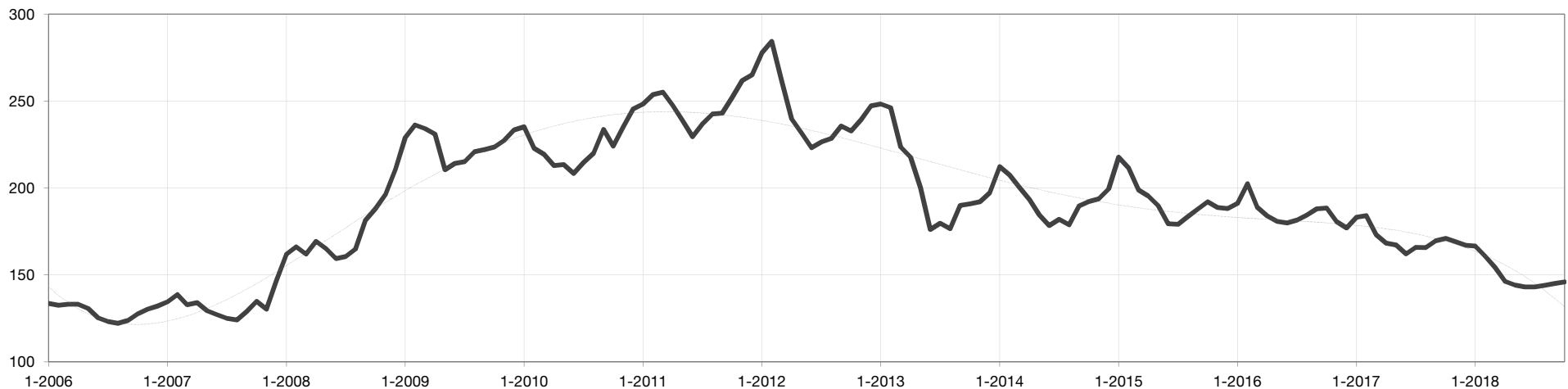
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October



Month	Current Activity	One Year Previous	+ / -
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%
October 2018	146	171	- 14.6%
12-Month Avg	153	174	- 12.1%

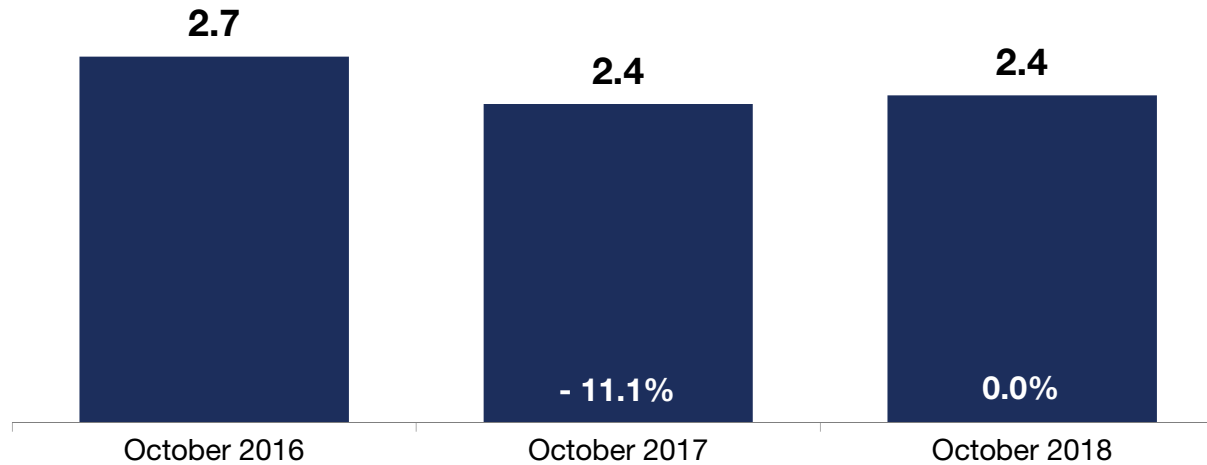
Historical Housing Affordability Index



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.

October



Month	Current Activity	One Year Previous	+ / -
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	1.7	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	2.6	2.6	0.0%
October 2018	2.4	2.4	0.0%
12-Month Avg	2.1	2.3	- 8.7%

Historical Months Supply of Homes for Sale

