

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending April 27, 2019

Publish Date: May 6, 2019 • All comparisons are to 2018

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

In the Twin Cities region, for the week ending April 27:

- New Listings increased 10.1% to 1,953
- Pending Sales decreased 4.1% to 1,363
- Inventory decreased 1.8% to 9,492

For the month of March:

- Median Sales Price increased 6.5% to \$275,000
- Days on Market increased 15.8% to 66
- Percent of Original List Price Received decreased 0.5% to 98.6%
- Months Supply of Homes For Sale increased 5.6% to 1.9

Quick Facts

+ 10.1%	- 4.1%	- 1.8%
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

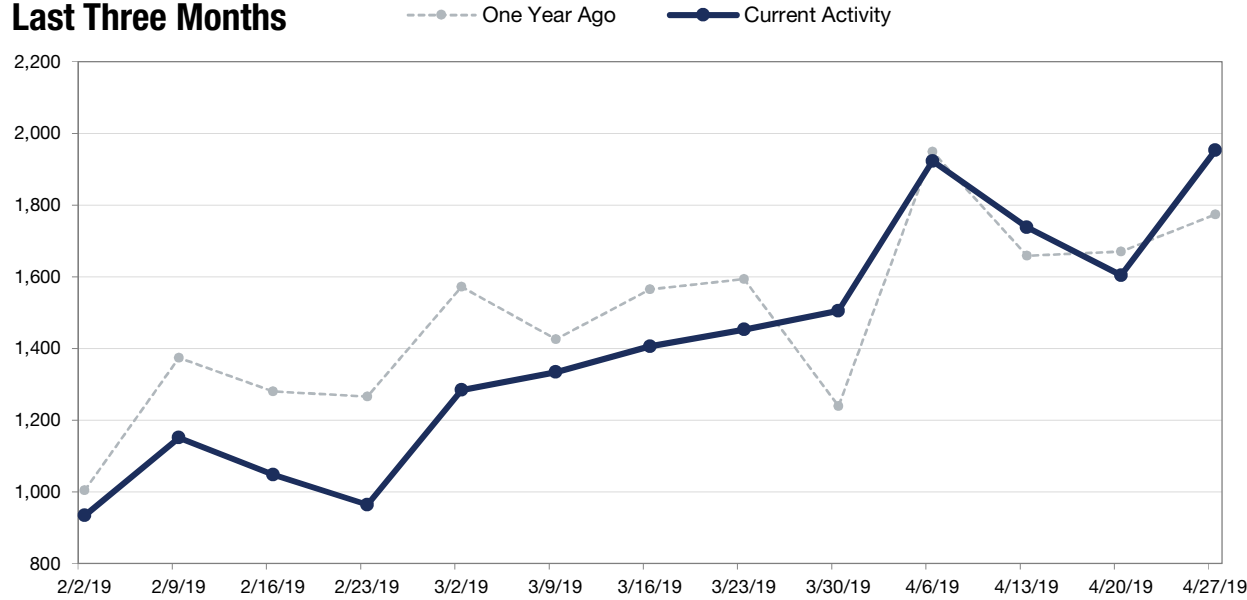
Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Homes for Sale	9

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	+ / -
2/2/2019	934	1,004	- 7.0%
2/9/2019	1,151	1,374	- 16.2%
2/16/2019	1,048	1,280	- 18.1%
2/23/2019	964	1,266	- 23.9%
3/2/2019	1,284	1,572	- 18.3%
3/9/2019	1,334	1,426	- 6.5%
3/16/2019	1,406	1,565	- 10.2%
3/23/2019	1,453	1,594	- 8.8%
3/30/2019	1,505	1,239	+ 21.5%
4/6/2019	1,923	1,949	- 1.3%
4/13/2019	1,738	1,659	+ 4.8%
4/20/2019	1,604	1,670	- 4.0%
4/27/2019	1,953	1,774	+ 10.1%
3-Month Total	18,297	19,372	- 5.5%

Historical New Listings

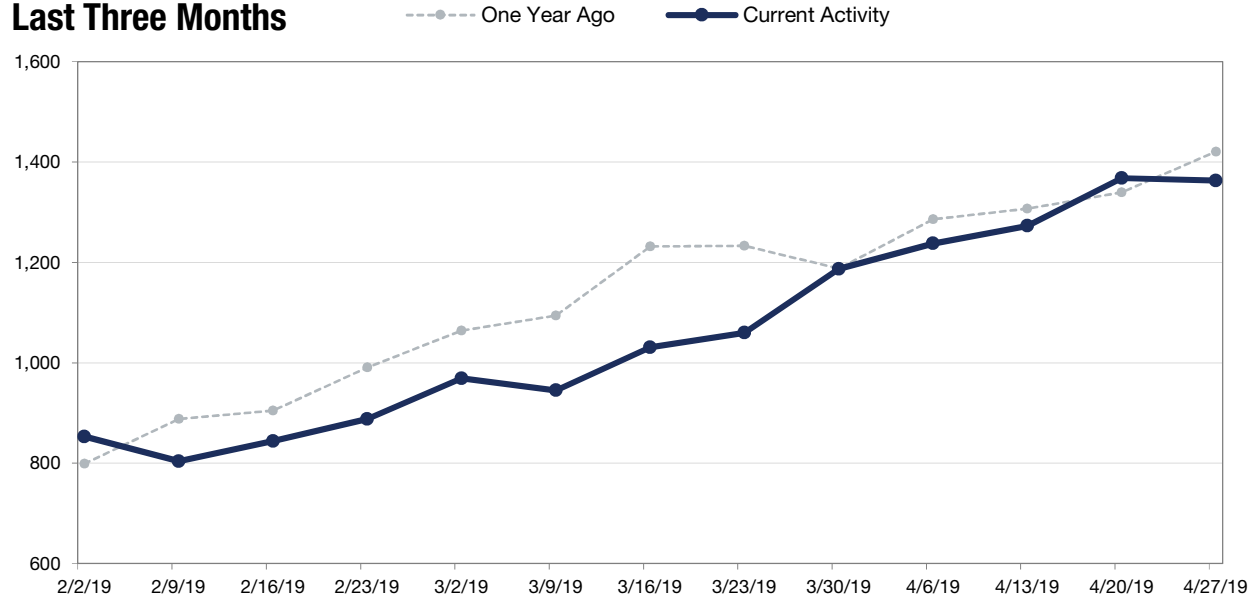


Pending Sales

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

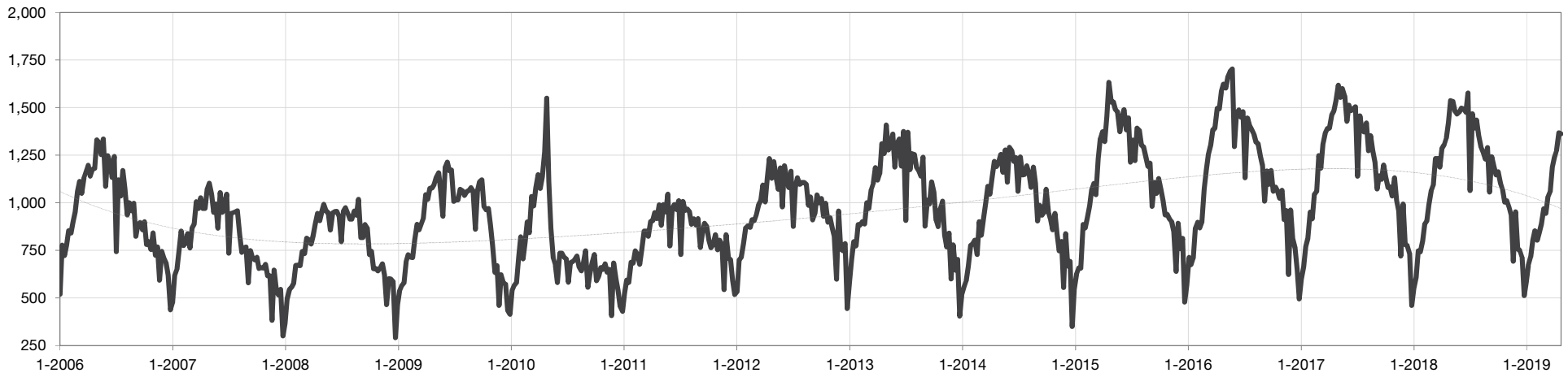


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/2/2019	853	799	+ 6.8%
2/9/2019	804	888	- 9.5%
2/16/2019	844	905	- 6.7%
2/23/2019	888	991	- 10.4%
3/2/2019	969	1,064	- 8.9%
3/9/2019	945	1,094	- 13.6%
3/16/2019	1,031	1,232	- 16.3%
3/23/2019	1,060	1,233	- 14.0%
3/30/2019	1,187	1,188	- 0.1%
4/6/2019	1,238	1,286	- 3.7%
4/13/2019	1,273	1,307	- 2.6%
4/20/2019	1,368	1,340	+ 2.1%
4/27/2019	1,363	1,421	- 4.1%
3-Month Total	13,823	14,748	- 6.3%

Historical Pending Sales

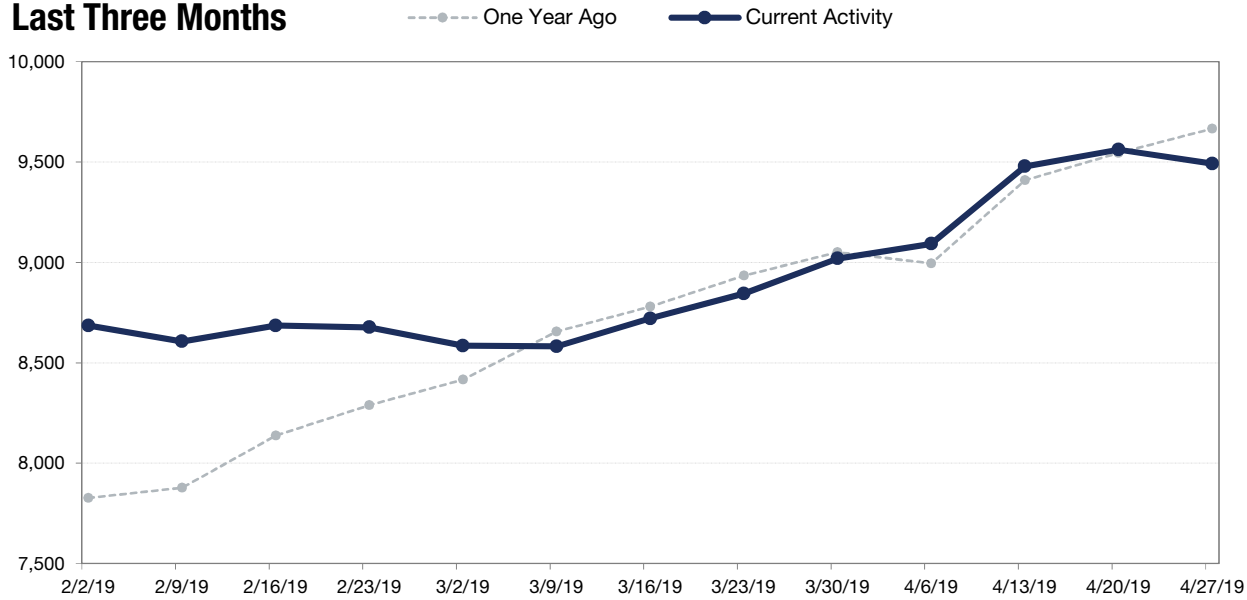


Inventory of Homes for Sale



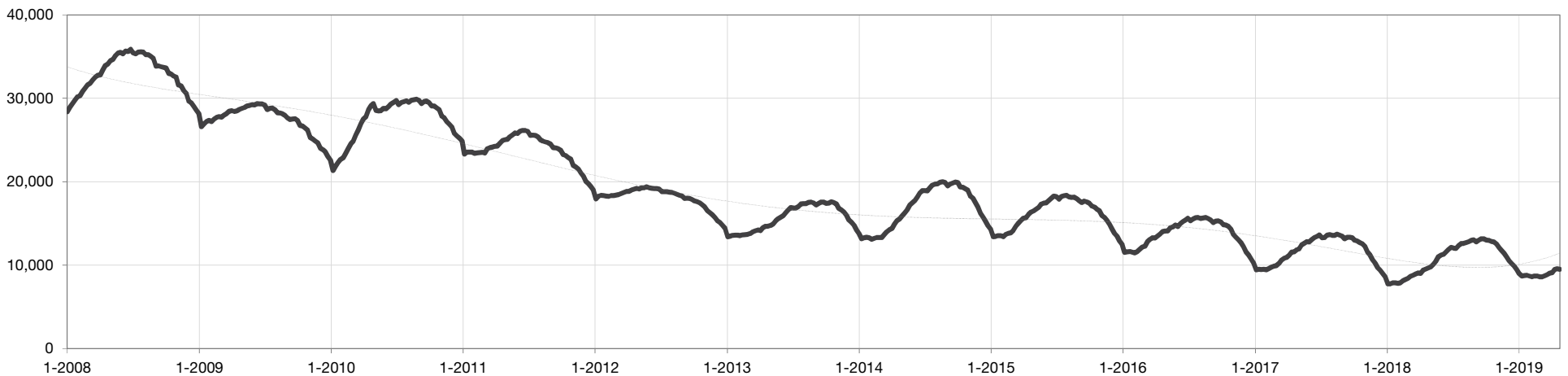
The number of properties available for sale in active status at the end of a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/2/2019	8,686	7,827	+ 11.0%
2/9/2019	8,607	7,877	+ 9.3%
2/16/2019	8,686	8,137	+ 6.7%
2/23/2019	8,677	8,289	+ 4.7%
3/2/2019	8,585	8,416	+ 2.0%
3/9/2019	8,582	8,655	- 0.8%
3/16/2019	8,721	8,780	- 0.7%
3/23/2019	8,845	8,934	- 1.0%
3/30/2019	9,020	9,051	- 0.3%
4/6/2019	9,093	8,996	+ 1.1%
4/13/2019	9,479	9,410	+ 0.7%
4/20/2019	9,562	9,545	+ 0.2%
4/27/2019	9,492	9,667	- 1.8%
3-Month Avg	8,926	8,737	+ 2.2%

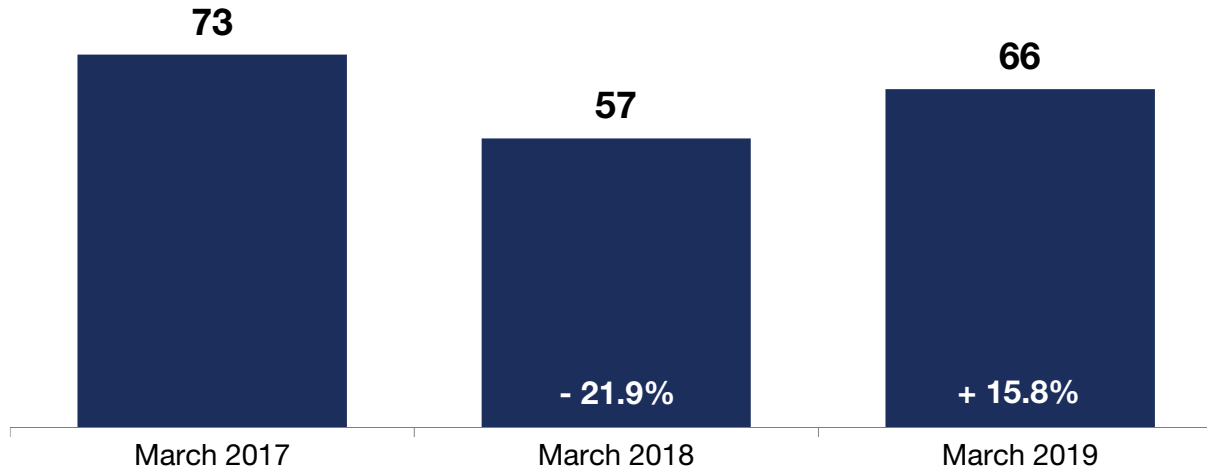
Historical Inventory Levels



Days on Market Until Sale

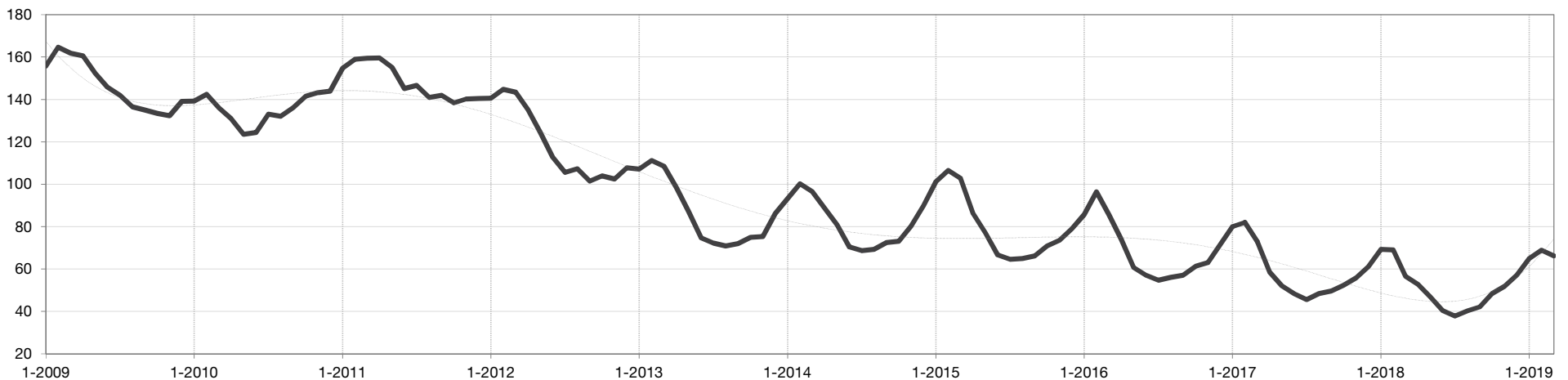
Average number of days between when a property is listed and when an offer is accepted in a given month.

March



Month	Current Activity	One Year Previous	+ / -
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%
February 2019	69	69	0.0%
March 2019	66	57	+ 15.8%
12-Month Avg	49	54	- 9.3%

Historical Days on Market Until Sale

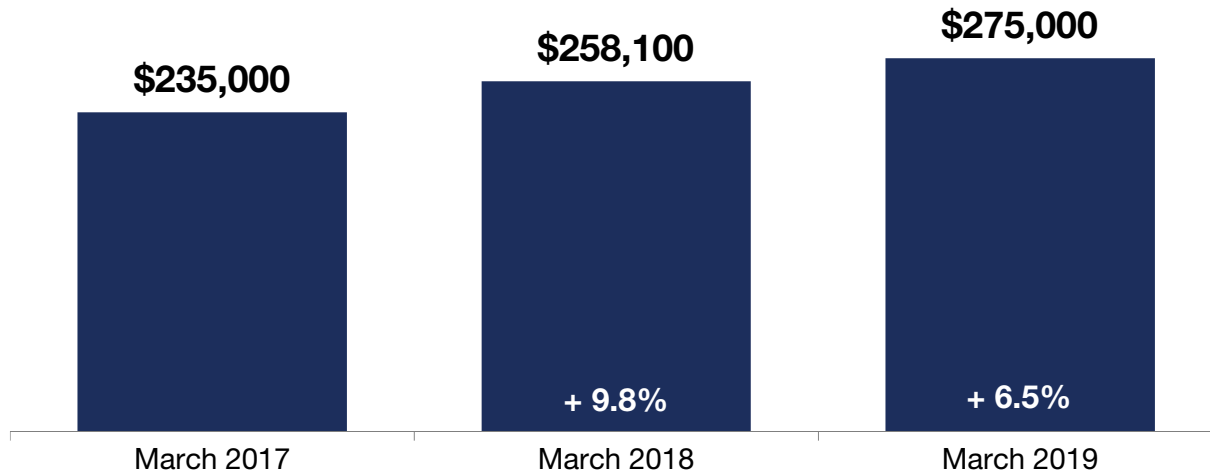


Median Sales Price



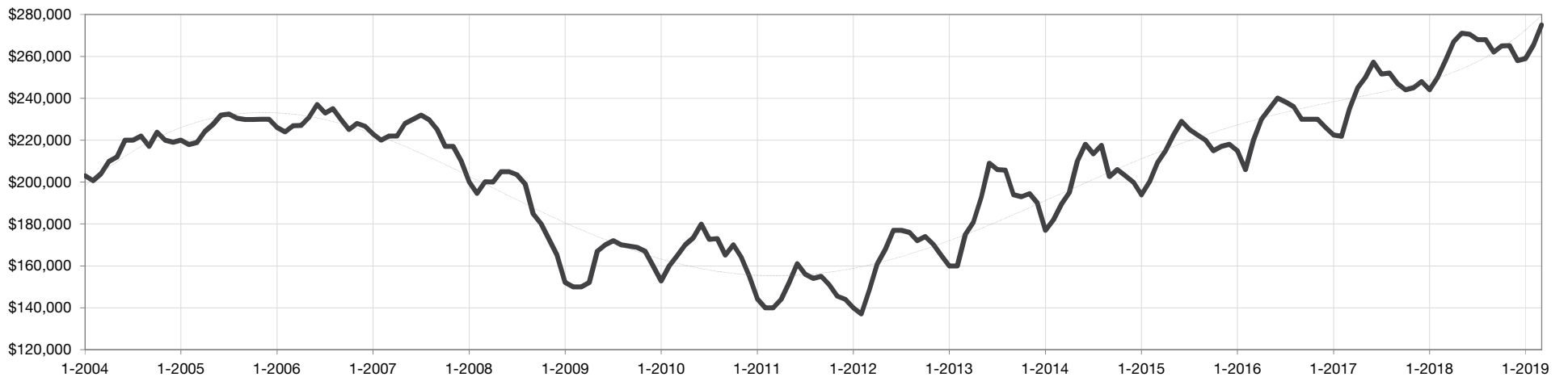
Median price point for all closed sales, not accounting for seller concessions, in a given month.

March



Month	Current Activity	One Year Previous	+ / -
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	\$265,150	\$245,000	+ 8.2%
December 2018	\$258,000	\$248,000	+ 4.0%
January 2019	\$259,000	\$244,000	+ 6.1%
February 2019	\$265,500	\$250,000	+ 6.2%
March 2019	\$275,000	\$258,100	+ 6.5%
12-Month Med	\$267,004	\$250,000	+ 6.8%

Historical Median Sales Price

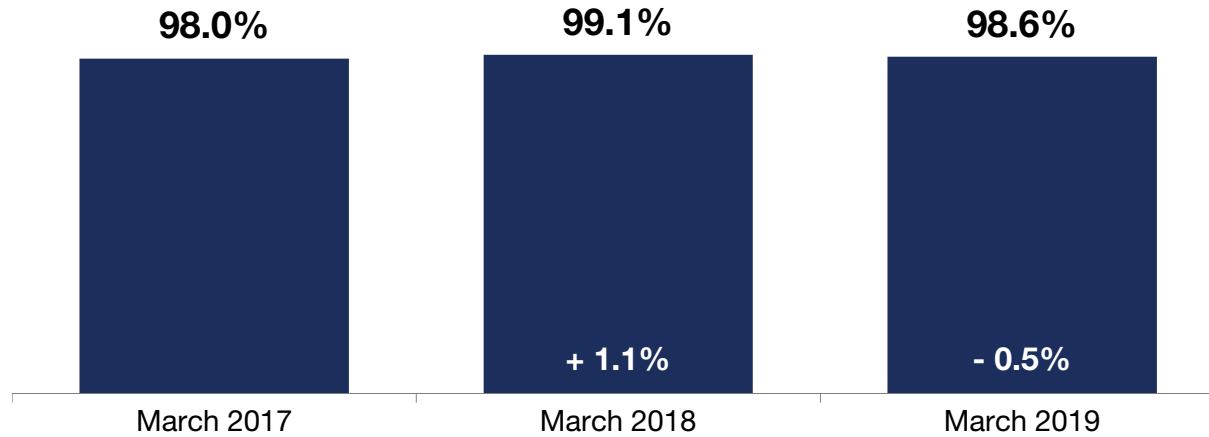


Percent of Original List Price Received



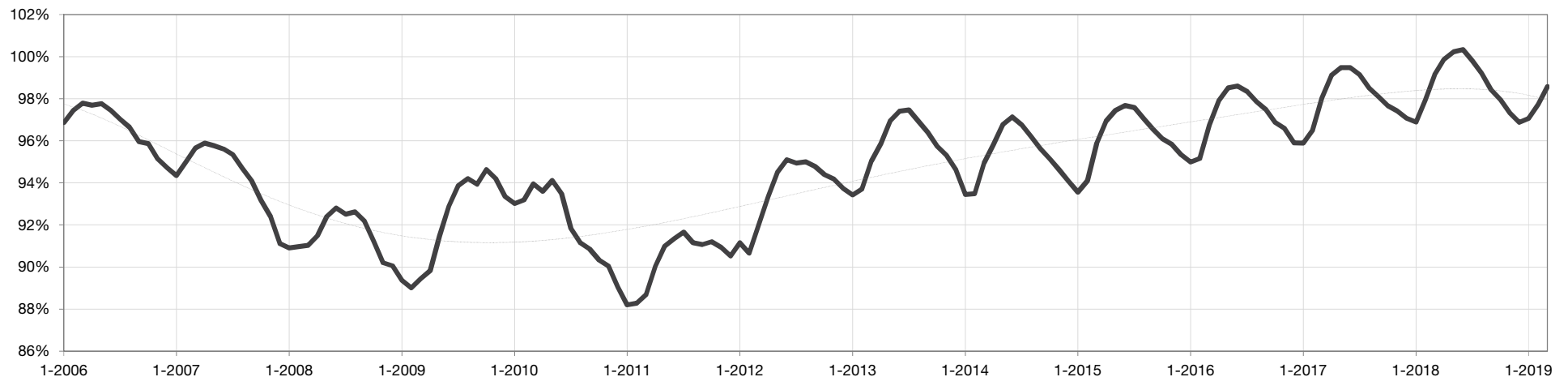
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March



Month	Current Activity	One Year Previous	+ / -
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	97.1%	96.9%	+ 0.2%
February 2019	97.7%	98.0%	- 0.3%
March 2019	98.6%	99.1%	- 0.5%
12-Month Avg	98.9%	98.5%	+ 0.4%

Historical Percent of Original List Price Received

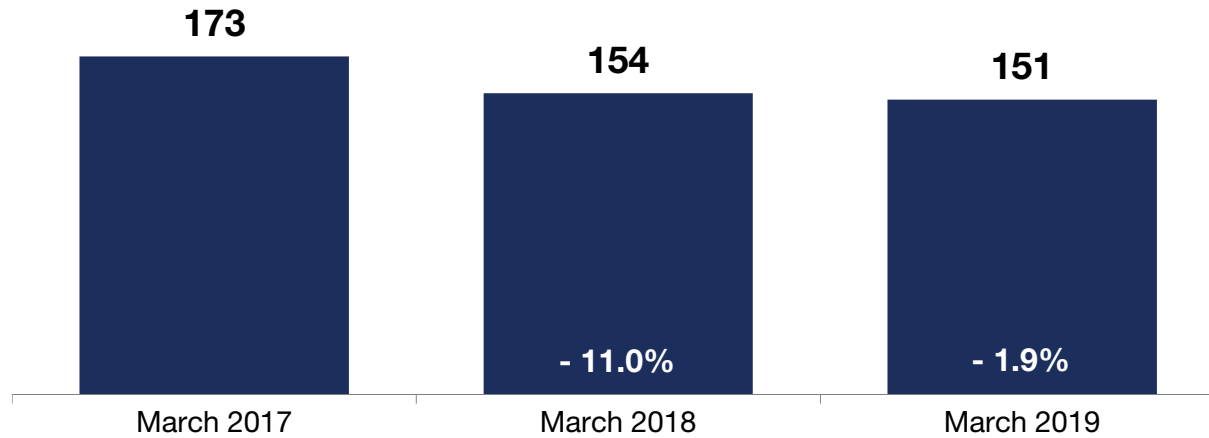


Housing Affordability Index



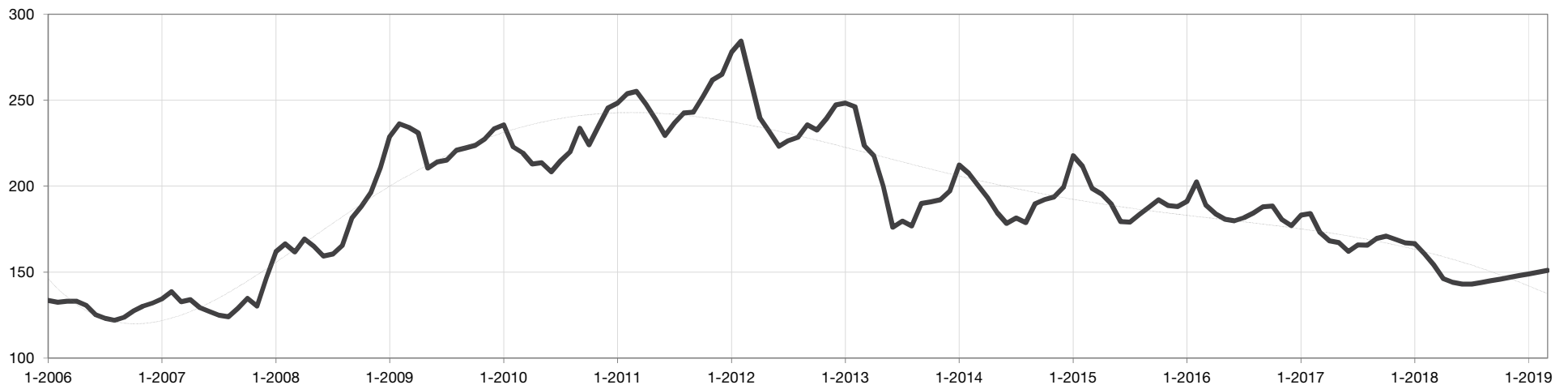
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

March



Month	Current Activity	One Year Previous	+ / -
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%
February 2019	150	161	- 6.8%
March 2019	151	154	- 1.9%
12-Month Avg	146	166	- 12.0%

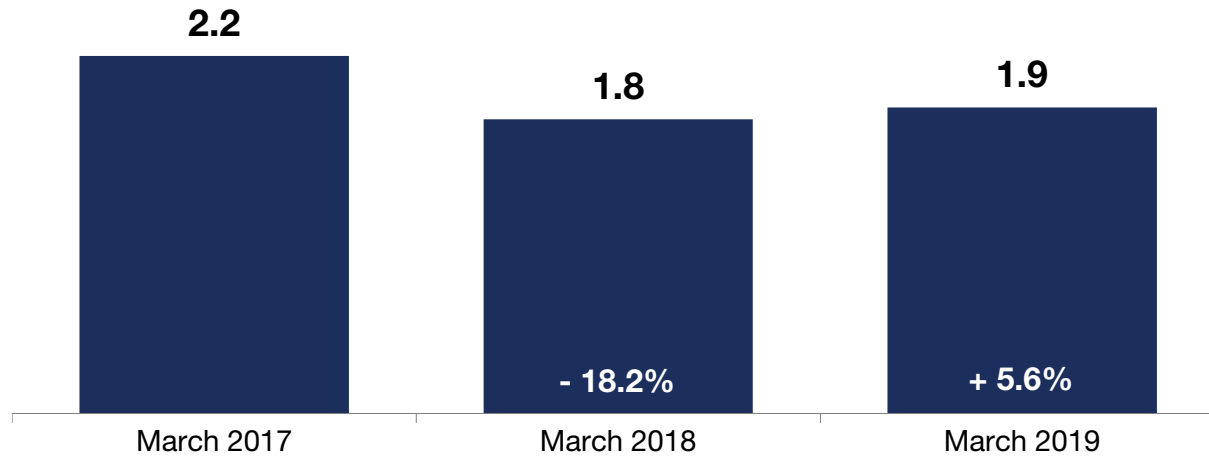
Historical Housing Affordability Index



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.

March



Month	Current Activity	One Year Previous	+ / -
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	2.2	1.9	+ 15.8%
December 2018	1.8	1.5	+ 20.0%
January 2019	1.7	1.5	+ 13.3%
February 2019	1.7	1.7	0.0%
March 2019	1.9	1.8	+ 5.6%
12-Month Avg	2.2	2.2	0.0%

Historical Months Supply of Homes for Sale

