

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending February 8, 2020

Publish Date: February 17, 2020 • All comparisons are to 2019

The impact of the spread of Coronavirus continues to grow as the 30-year fixed-rate mortgage fell to 3.51% last week. Lawrence Yun, chief economist at the National Association of REALTORS®, explained that the upper-end of the housing market may soften with the temporary loss of Chinese buyers. "China has been the most important source of foreign demand for real estate," he explained. Until temporary travel bans are lifted, many potential Chinese buyers will be restricted from visiting the U.S., which will in turn reduce the number of active home buyers, particularly at the high end of the market.

In the Twin Cities region, for the week ending February 8:

- New Listings increased 14.1% to 1,315
- Pending Sales increased 18.4% to 960
- Inventory decreased 15.6% to 7,556

For the month of January:

- Median Sales Price increased 4.2% to \$270,000
- Days on Market increased 1.5% to 66
- Percent of Original List Price Received decreased 0.1% to 97.0%
- Months Supply of Homes For Sale decreased 16.7% to 1.5

Quick Facts

+ 14.1%	+ 18.4%	- 15.6%
Change in New Listings	Change in Pending Sales	Change in Inventory

Metrics by Week

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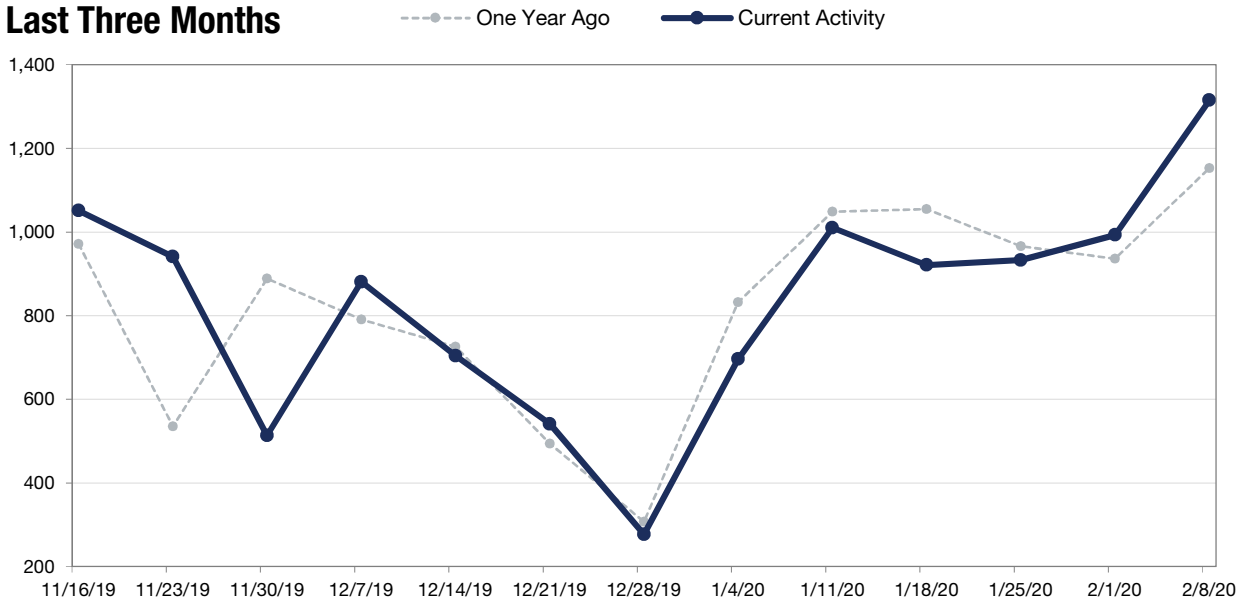
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New Listings

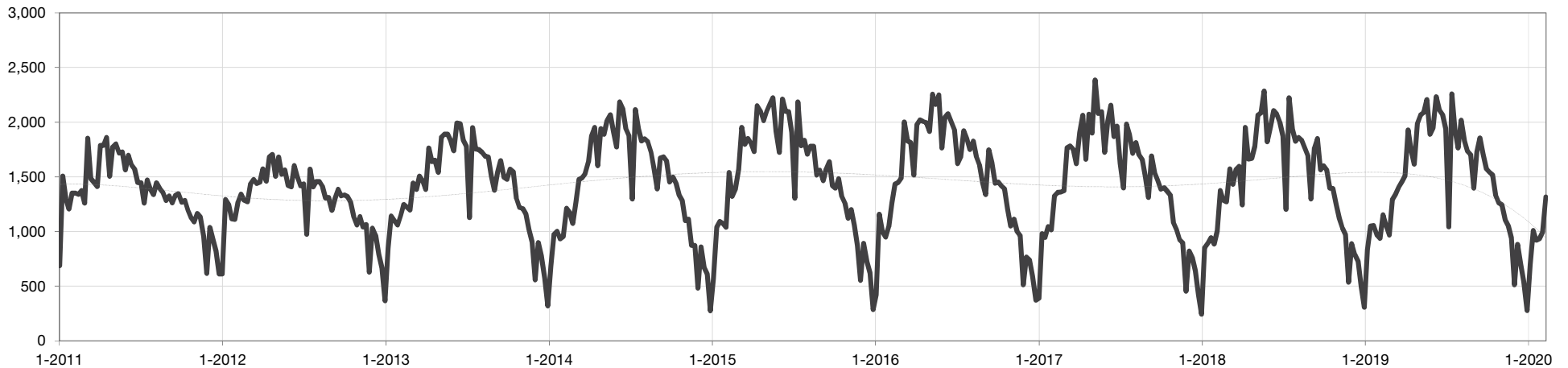
A count of the properties that have been newly listed on the market in a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/16/2019	1,051	971	+ 8.2%
11/23/2019	941	535	+ 75.9%
11/30/2019	513	889	- 42.3%
12/7/2019	881	791	+ 11.4%
12/14/2019	704	726	- 3.0%
12/21/2019	541	494	+ 9.5%
12/28/2019	277	307	- 9.8%
1/4/2020	696	832	- 16.3%
1/11/2020	1,010	1,049	- 3.7%
1/18/2020	921	1,055	- 12.7%
1/25/2020	933	966	- 3.4%
2/1/2020	993	936	+ 6.1%
2/8/2020	1,315	1,153	+ 14.1%
3-Month Total	10,776	10,704	+ 0.7%

Historical New Listings

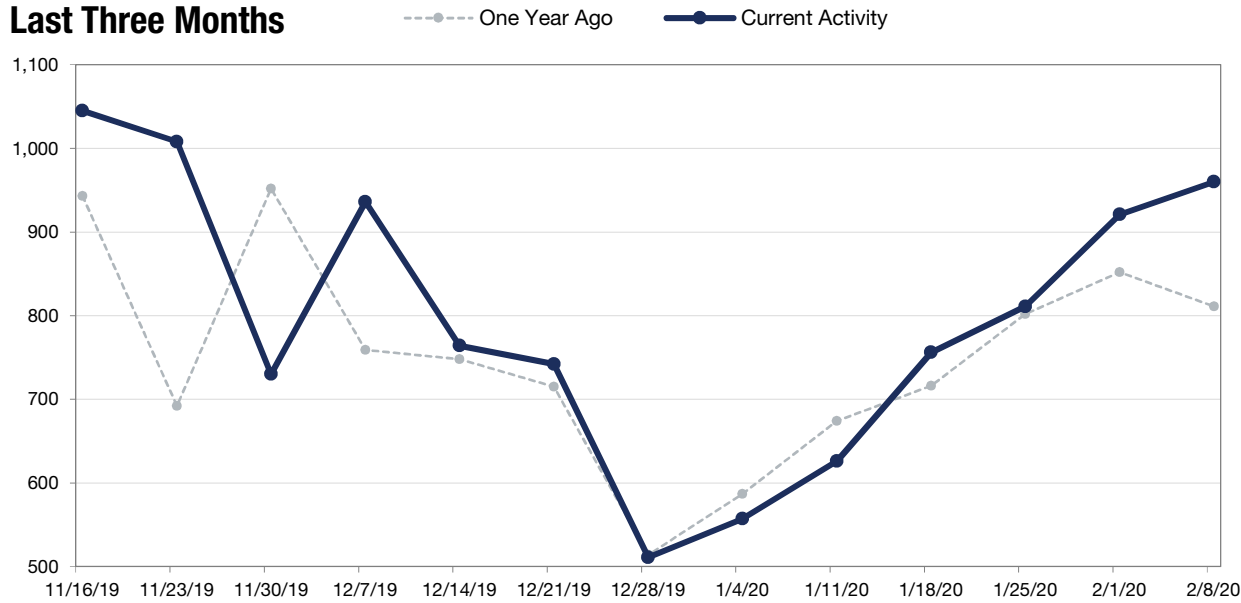


Pending Sales

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

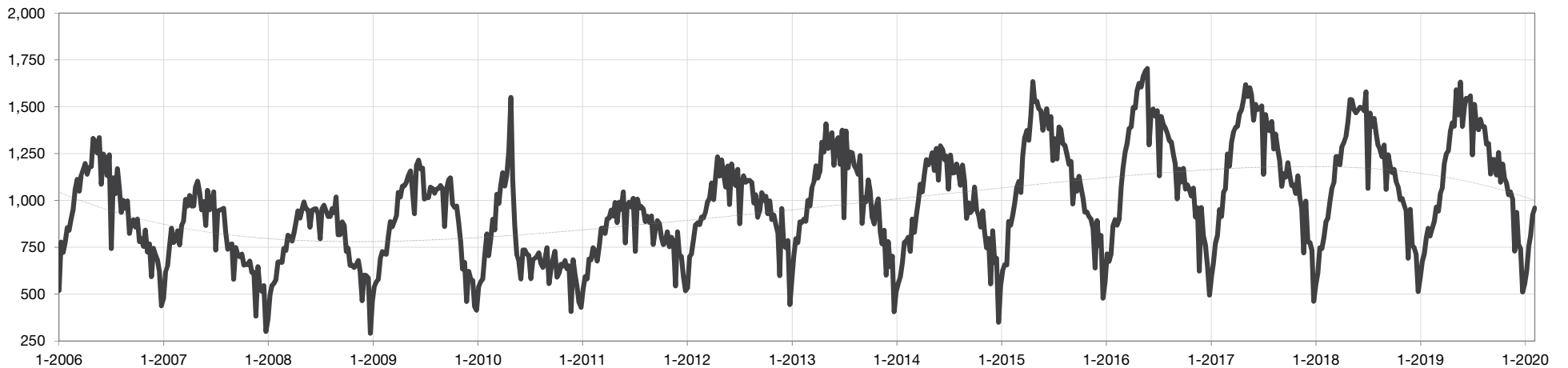


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/16/2019	1,045	943	+ 10.8%
11/23/2019	1,008	692	+ 45.7%
11/30/2019	730	952	- 23.3%
12/7/2019	936	759	+ 23.3%
12/14/2019	764	748	+ 2.1%
12/21/2019	742	715	+ 3.8%
12/28/2019	511	514	- 0.6%
1/4/2020	557	587	- 5.1%
1/11/2020	626	674	- 7.1%
1/18/2020	756	716	+ 5.6%
1/25/2020	811	802	+ 1.1%
2/1/2020	921	852	+ 8.1%
2/8/2020	960	811	+ 18.4%
3-Month Total	10,367	9,765	+ 6.2%

Historical Pending Sales

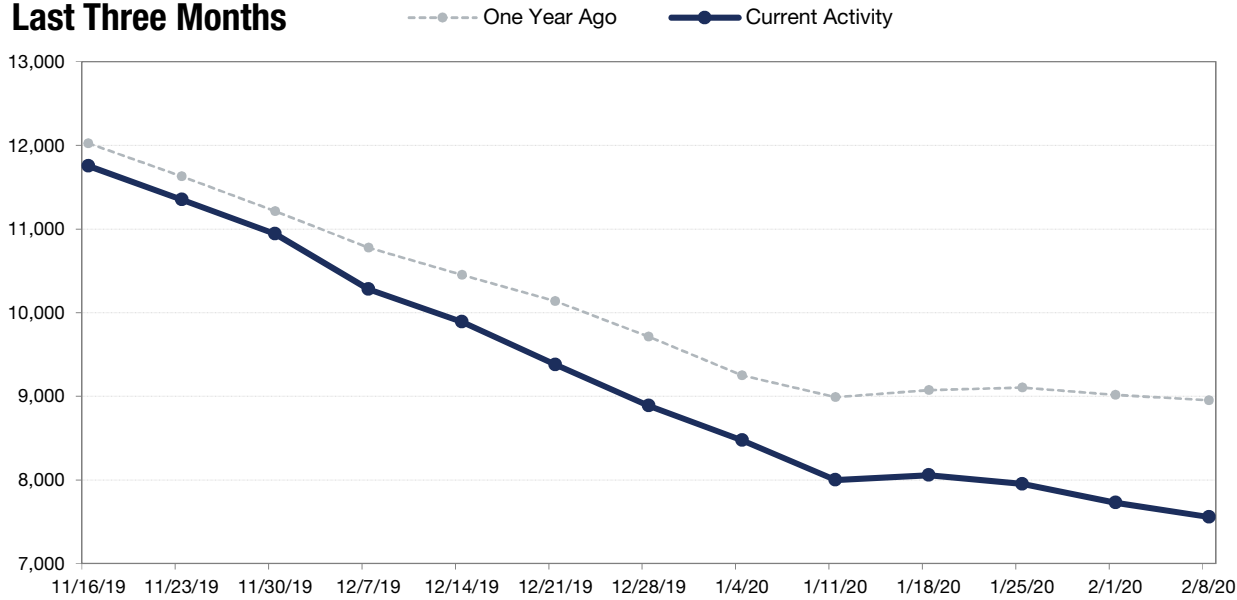


Inventory of Homes for Sale



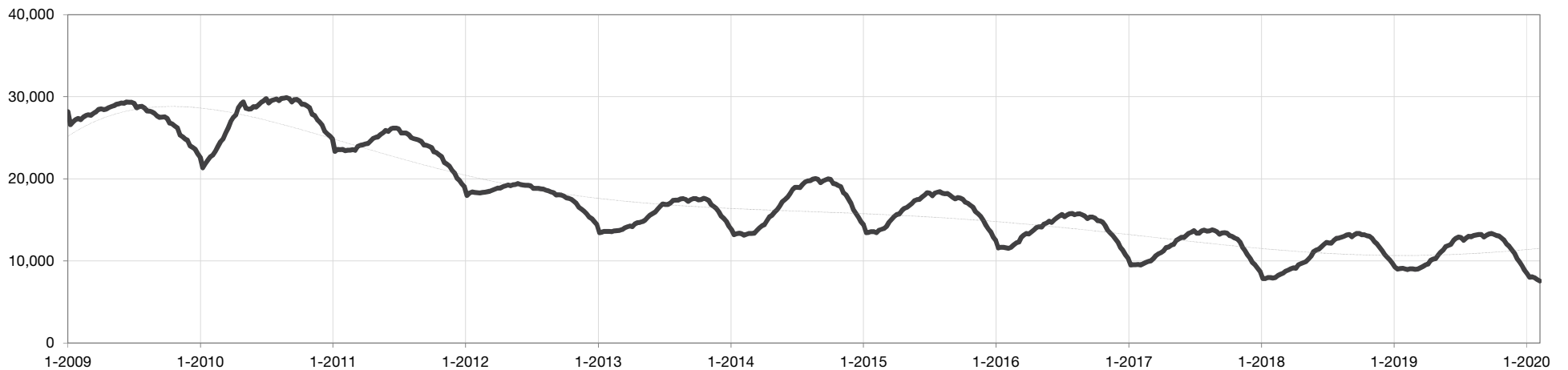
The number of properties available for sale in active status at the end of a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/16/2019	11,753	12,025	- 2.3%
11/23/2019	11,352	11,631	- 2.4%
11/30/2019	10,941	11,211	- 2.4%
12/7/2019	10,279	10,777	- 4.6%
12/14/2019	9,889	10,450	- 5.4%
12/21/2019	9,378	10,139	- 7.5%
12/28/2019	8,888	9,712	- 8.5%
1/4/2020	8,474	9,250	- 8.4%
1/11/2020	8,000	8,989	- 11.0%
1/18/2020	8,056	9,072	- 11.2%
1/25/2020	7,952	9,104	- 12.7%
2/1/2020	7,728	9,017	- 14.3%
2/8/2020	7,556	8,952	- 15.6%
3-Month Avg	9,250	10,025	- 7.7%

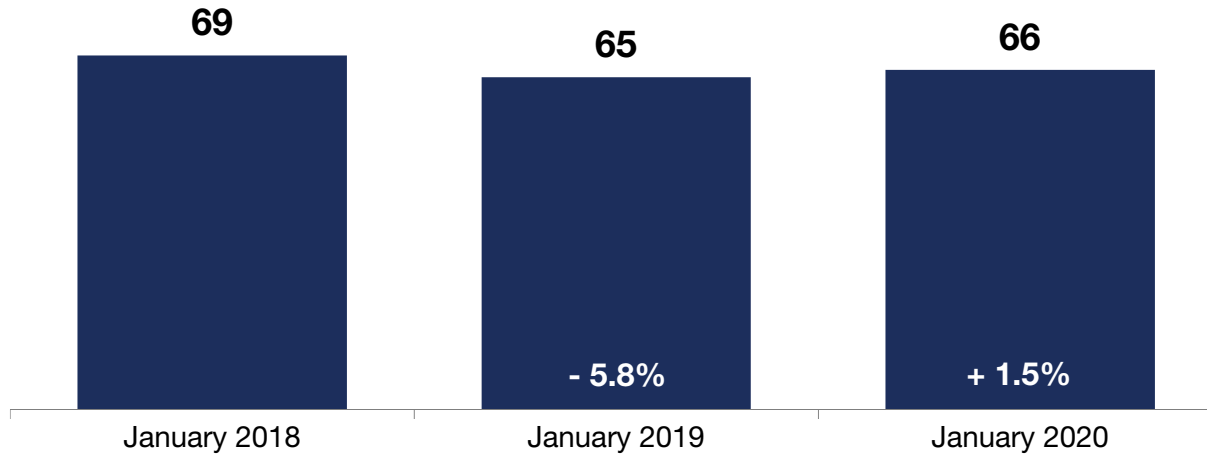
Historical Inventory Levels



Days on Market Until Sale

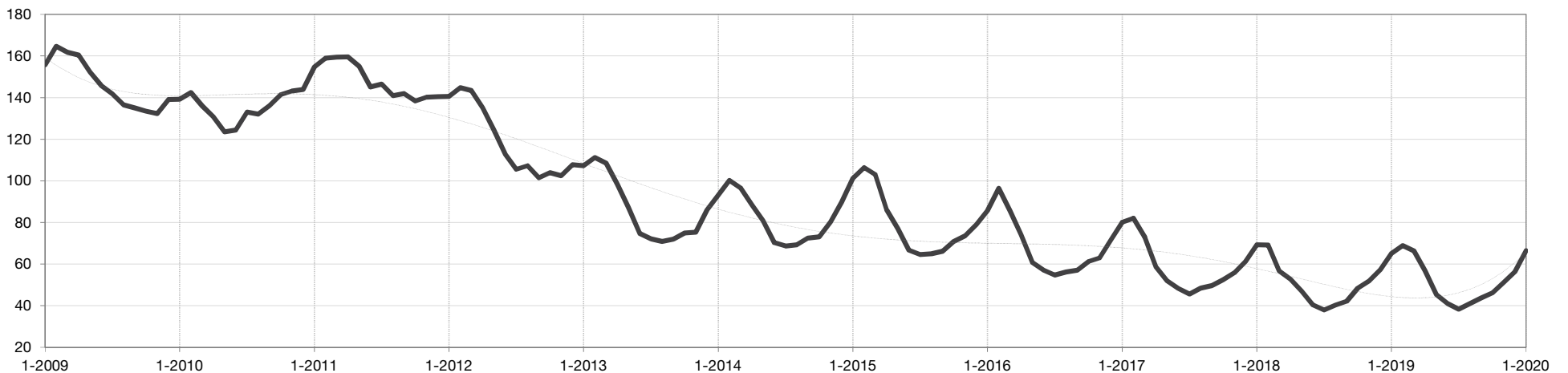
Average number of days between when a property is listed and when an offer is accepted in a given month.

January



Month	Current Activity	One Year Previous	+ / -
February 2019	69	69	0.0%
March 2019	66	57	+ 15.8%
April 2019	57	53	+ 7.5%
May 2019	45	47	- 4.3%
June 2019	41	40	+ 2.5%
July 2019	38	38	0.0%
August 2019	41	40	+ 2.5%
September 2019	44	42	+ 4.8%
October 2019	46	48	- 4.2%
November 2019	51	52	- 1.9%
December 2019	56	57	- 1.8%
January 2020	66	65	+ 1.5%
12-Month Avg	49	48	+ 2.1%

Historical Days on Market Until Sale

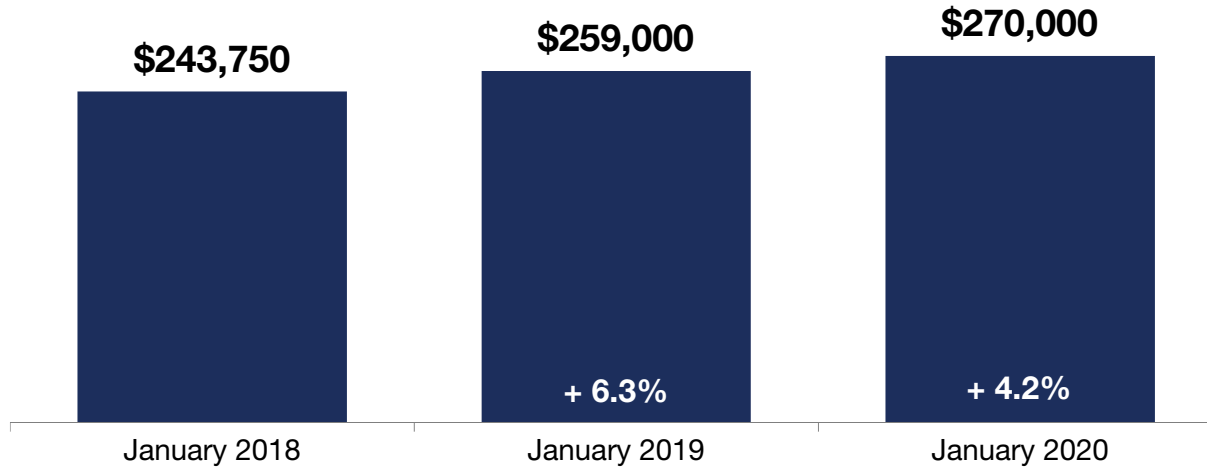


Median Sales Price



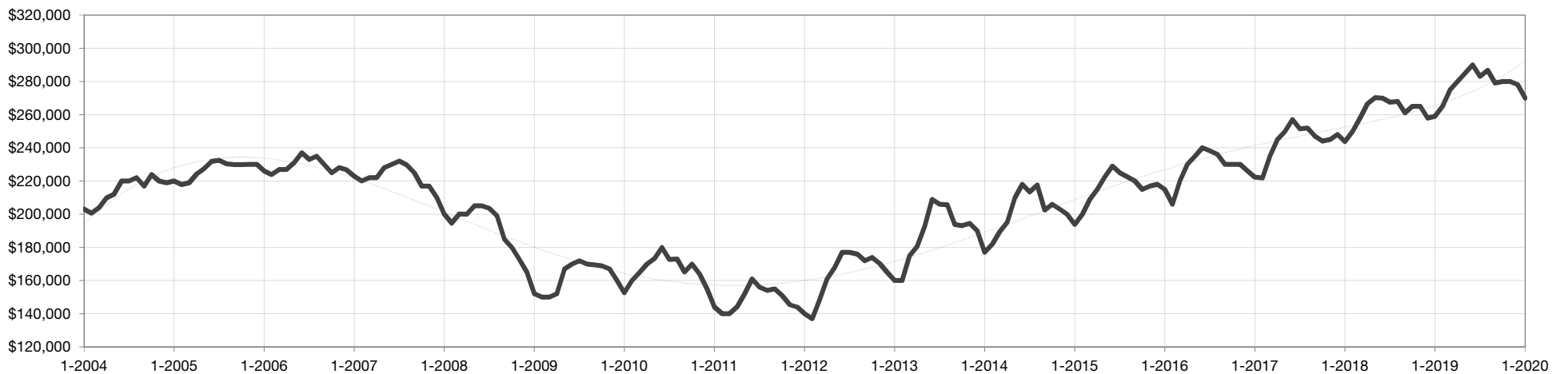
Median price point for all closed sales, not accounting for seller concessions, in a given month.

January



Month	Current Activity	One Year Previous	+ / -
February 2019	\$265,187	\$250,000	+ 6.1%
March 2019	\$275,000	\$258,000	+ 6.6%
April 2019	\$280,000	\$266,500	+ 5.1%
May 2019	\$285,000	\$270,315	+ 5.4%
June 2019	\$290,000	\$270,000	+ 7.4%
July 2019	\$283,000	\$267,500	+ 5.8%
August 2019	\$286,800	\$268,000	+ 7.0%
September 2019	\$279,000	\$261,000	+ 6.9%
October 2019	\$280,000	\$265,000	+ 5.7%
November 2019	\$280,000	\$265,000	+ 5.7%
December 2019	\$278,100	\$257,900	+ 7.8%
January 2020	\$270,000	\$259,000	+ 4.2%
12-Month Med	\$280,000	\$265,000	+ 5.7%

Historical Median Sales Price

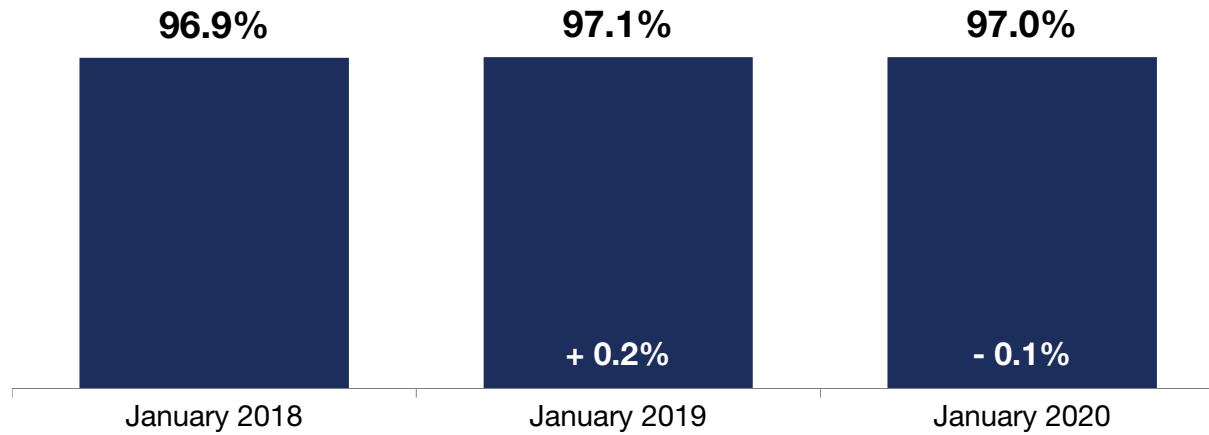


Percent of Original List Price Received



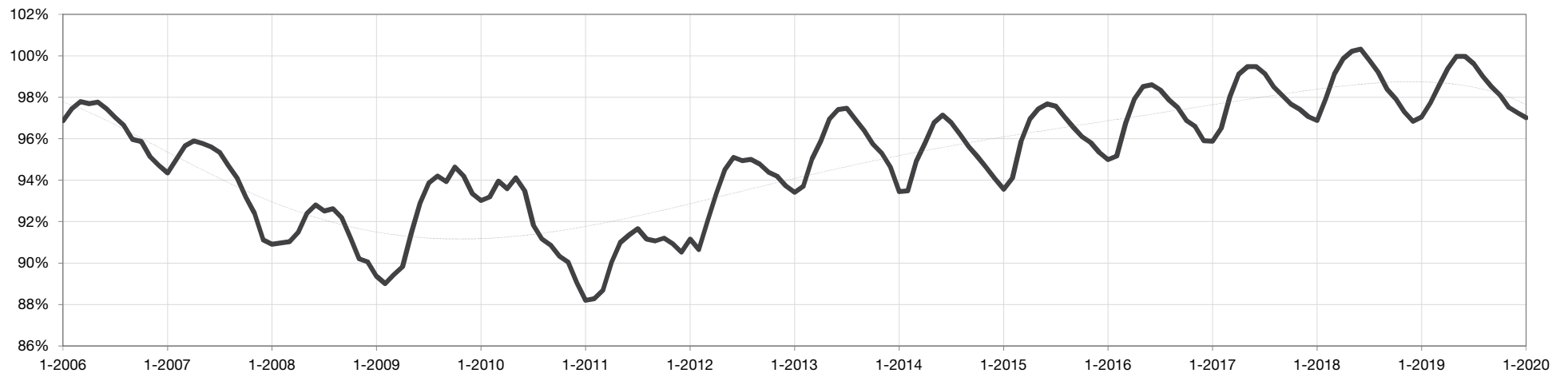
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



Month	Current Activity	One Year Previous	+ / -
February 2019	97.7%	97.9%	- 0.2%
March 2019	98.6%	99.1%	- 0.5%
April 2019	99.4%	99.9%	- 0.5%
May 2019	100.0%	100.2%	- 0.2%
June 2019	100.0%	100.3%	- 0.3%
July 2019	99.6%	99.8%	- 0.2%
August 2019	99.0%	99.2%	- 0.2%
September 2019	98.5%	98.4%	+ 0.1%
October 2019	98.1%	97.9%	+ 0.2%
November 2019	97.5%	97.3%	+ 0.2%
December 2019	97.3%	96.8%	+ 0.5%
January 2020	97.0%	97.1%	- 0.1%
12-Month Avg	98.7%	98.9%	- 0.2%

Historical Percent of Original List Price Received

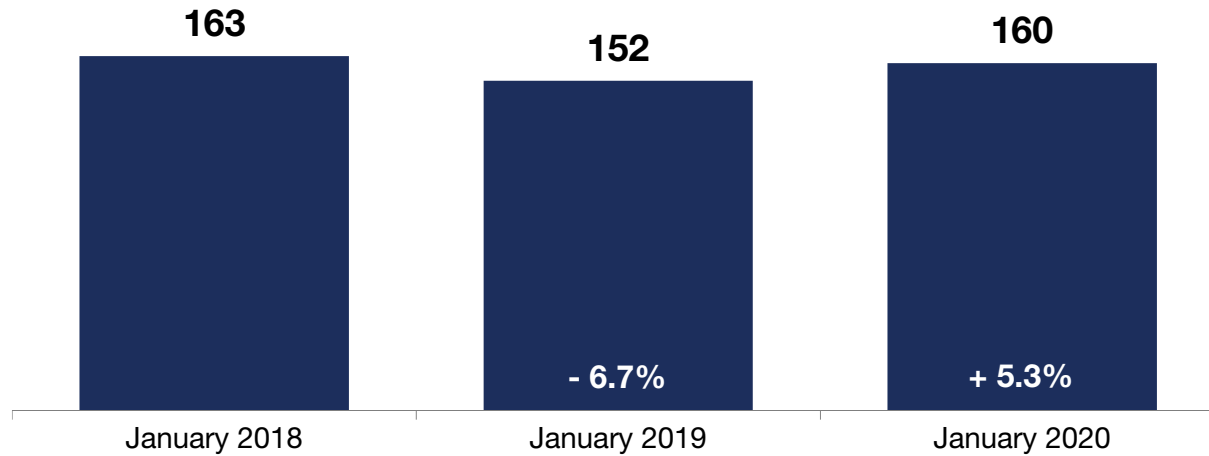


Housing Affordability Index



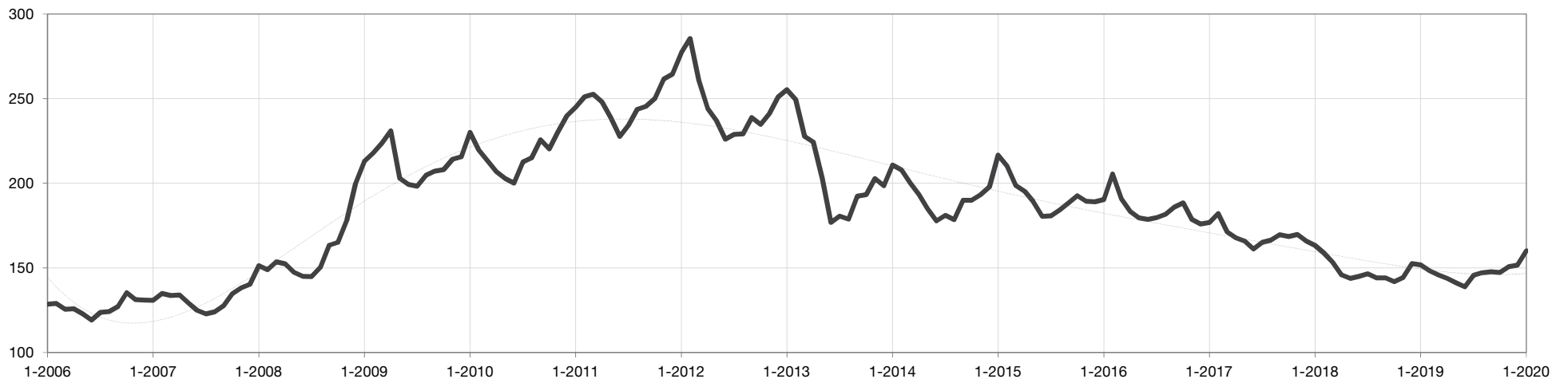
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January



Month	Current Activity	One Year Previous	+ / -
February 2019	148	159	- 6.9%
March 2019	146	153	- 4.6%
April 2019	144	146	- 1.4%
May 2019	141	143	- 1.4%
June 2019	139	145	- 4.1%
July 2019	146	146	0.0%
August 2019	147	145	+ 1.4%
September 2019	148	144	+ 2.8%
October 2019	147	142	+ 3.5%
November 2019	151	144	+ 4.9%
December 2019	152	153	- 0.7%
January 2020	160	152	+ 5.3%
12-Month Avg	147	148	- 0.7%

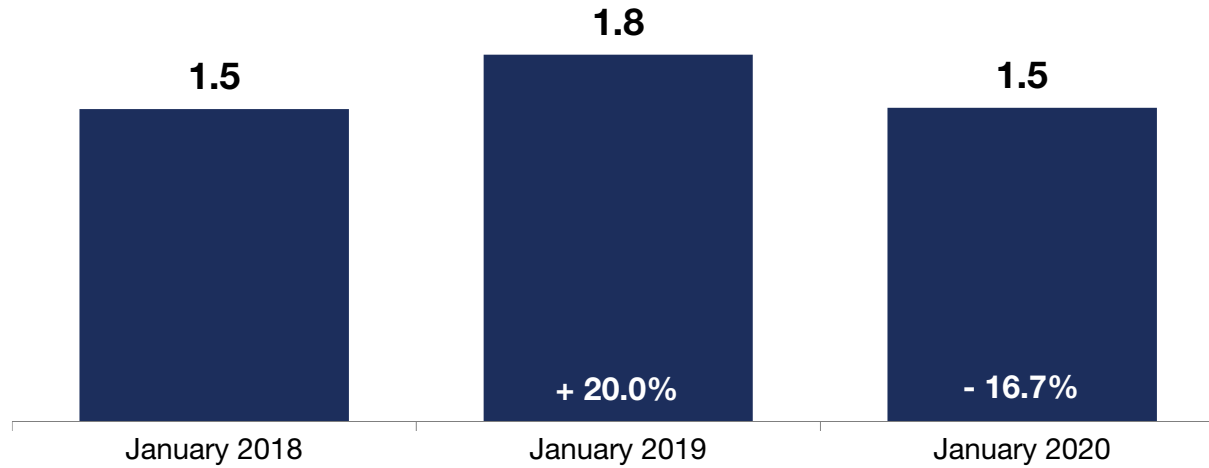
Historical Housing Affordability Index



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.

January



Month	Current Activity	One Year Previous	+ / -
February 2019	1.8	1.7	+ 5.9%
March 2019	2.0	1.8	+ 11.1%
April 2019	2.2	2.0	+ 10.0%
May 2019	2.5	2.3	+ 8.7%
June 2019	2.7	2.5	+ 8.0%
July 2019	2.6	2.6	0.0%
August 2019	2.7	2.6	+ 3.8%
September 2019	2.7	2.7	0.0%
October 2019	2.5	2.5	0.0%
November 2019	2.1	2.2	- 4.5%
December 2019	1.6	1.9	- 15.8%
January 2020	1.5	1.8	- 16.7%
12-Month Avg	2.2	2.2	0.0%

Historical Months Supply of Homes for Sale

