

# Weekly Market Activity Report



MINNEAPOLIS AREA Association  
of REALTORS®

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 January 3, 2015

Publish Date: January 12, 2015 • All comparisons are to 2014

Ye olde 2014 data will likely be retrospective analysis for the next few months, but 2015 is already stirring up rumors of potential trends as we charge into the new year. The buzzworthy hot topic, low interest rates, should keep bolstering home sales as it is speculated to become a friendlier market in the coming year for many types of buyers.

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

- New Listings decreased 18.6% to 551
- Pending Sales increased 9.1% to 553
- Inventory decreased 4.0% to 12,821

For the month of December:

- Median Sales Price increased 5.2% to \$200,000
- Days on Market increased 3.5% to 89
- Percent of Original List Price Received decreased 0.6% to 94.1%
- Months Supply of Inventory remained flat at 2.9

## Quick Facts

**- 18.6%**

**+ 9.1%**

**- 4.0%**

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 Inventory	9

[Click on desired metric to jump to that page.](#)



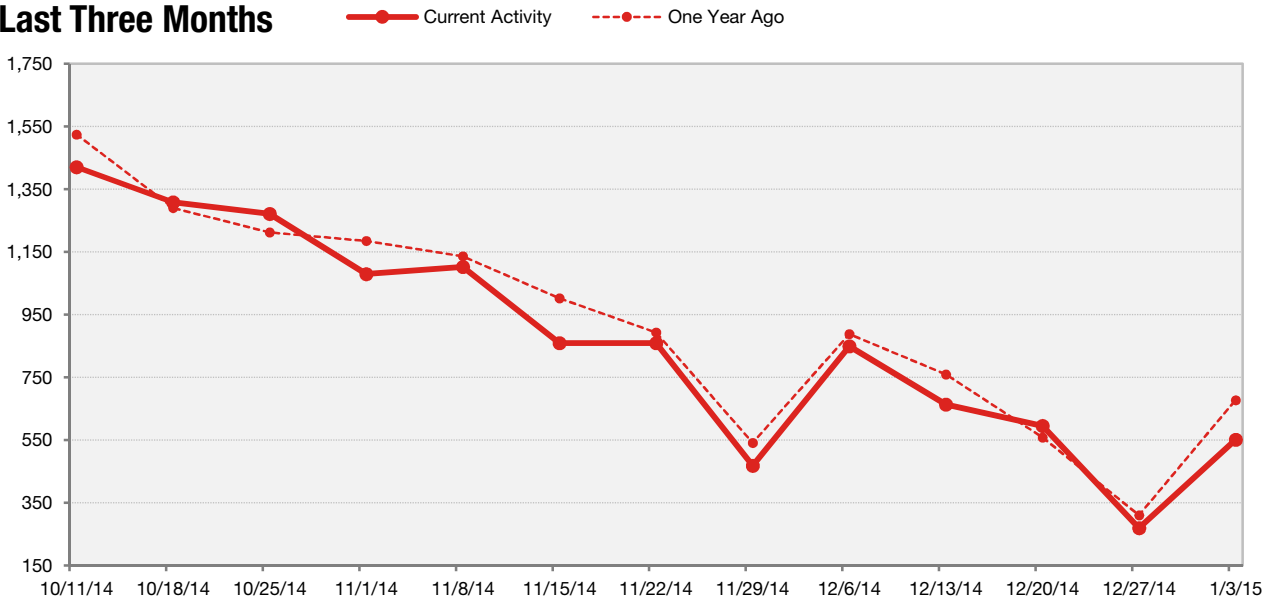
# New Listings

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/11/2014	1,420	1,524	- 6.8%
10/18/2014	1,308	1,290	+ 1.4%
10/25/2014	1,271	1,212	+ 4.9%
11/1/2014	1,079	1,185	- 8.9%
11/8/2014	1,102	1,136	- 3.0%
11/15/2014	859	1,002	- 14.3%
11/22/2014	859	893	- 3.8%
11/29/2014	468	541	- 13.5%
12/6/2014	849	888	- 4.4%
12/13/2014	663	759	- 12.6%
12/20/2014	595	558	+ 6.6%
12/27/2014	269	310	- 13.2%
1/3/2015	551	677	- 18.6%
<b>3-Month Total</b>	<b>11,293</b>	<b>11,975</b>	<b>- 5.7%</b>

## Historical New Listings



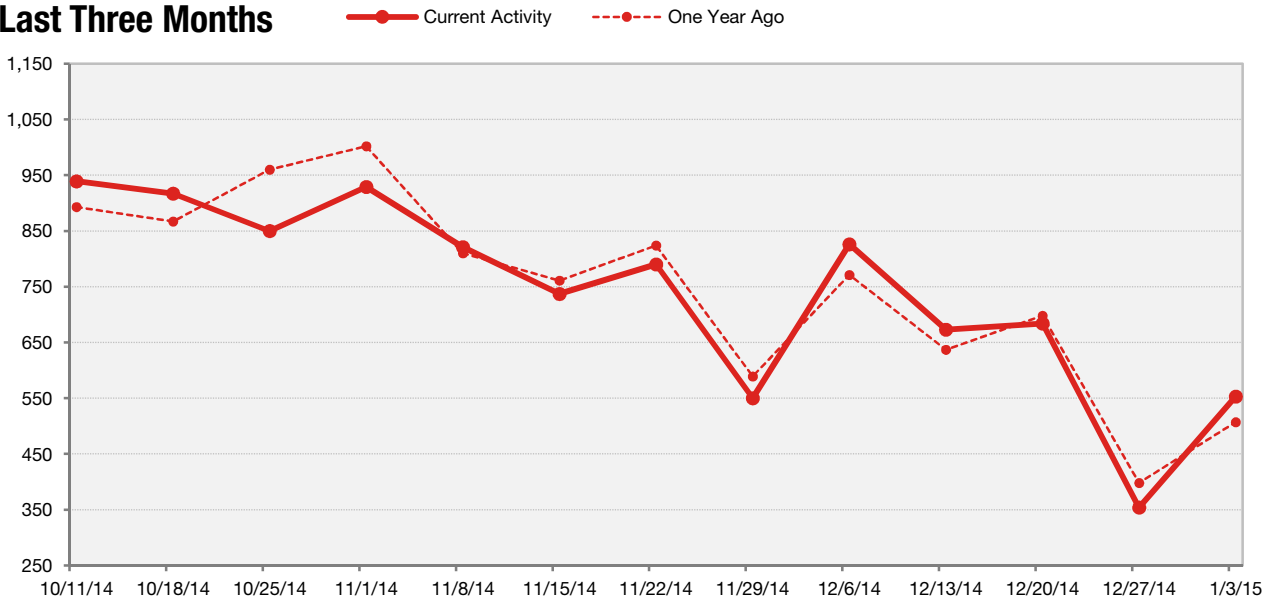
# Pending Sales

A count of the properties that have offers accepted on them in a given week.



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/11/2014	939	893	+ 5.2%
10/18/2014	917	867	+ 5.8%
10/25/2014	850	960	- 11.5%
11/1/2014	929	1,002	- 7.3%
11/8/2014	821	810	+ 1.4%
11/15/2014	737	761	- 3.2%
11/22/2014	790	824	- 4.1%
11/29/2014	550	589	- 6.6%
12/6/2014	826	771	+ 7.1%
12/13/2014	673	637	+ 5.7%
12/20/2014	684	698	- 2.0%
12/27/2014	354	398	- 11.1%
1/3/2015	553	507	+ 9.1%
<b>3-Month Total</b>	<b>9,623</b>	<b>9,717</b>	<b>- 1.0%</b>

## Historical Pending Sales



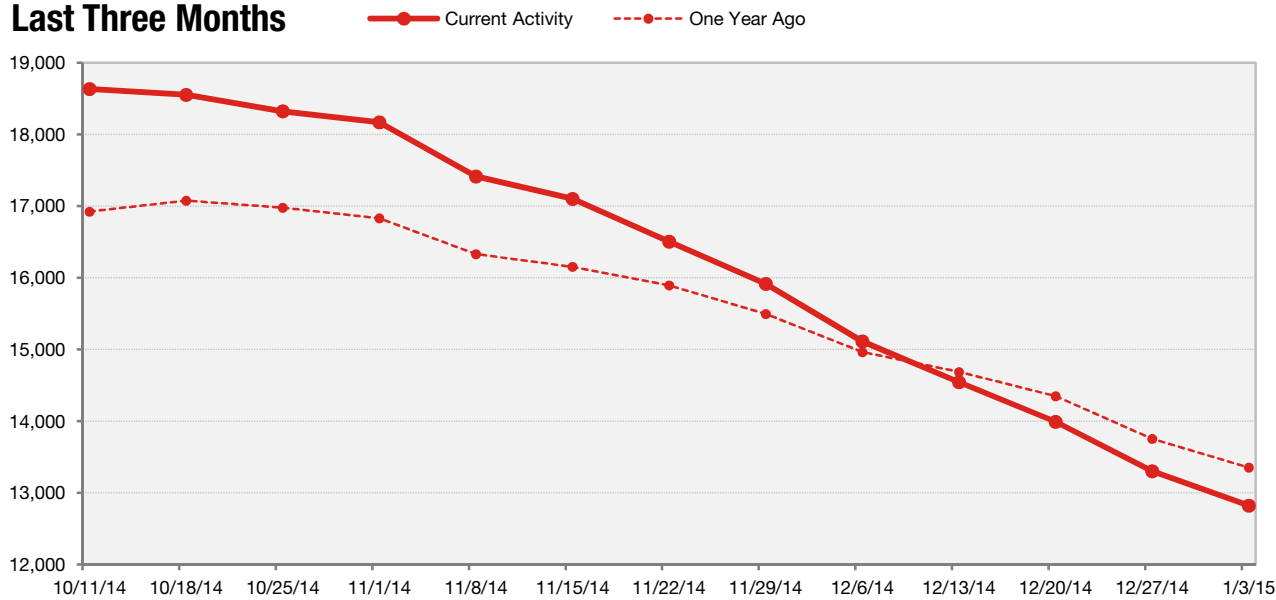
# Inventory of Homes for Sale

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



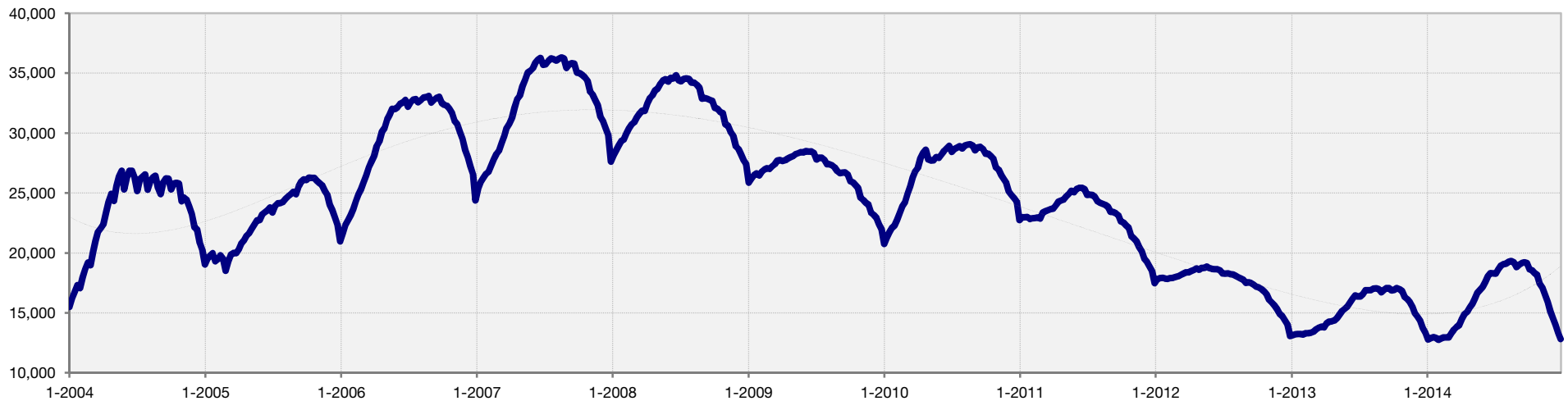
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/11/2014	18,634	16,922	+ 10.1%
10/18/2014	18,551	17,075	+ 8.6%
10/25/2014	18,323	16,977	+ 7.9%
11/1/2014	18,169	16,829	+ 8.0%
11/8/2014	17,413	16,329	+ 6.6%
11/15/2014	17,100	16,153	+ 5.9%
11/22/2014	16,504	15,894	+ 3.8%
11/29/2014	15,915	15,494	+ 2.7%
12/6/2014	15,112	14,963	+ 1.0%
12/13/2014	14,544	14,685	- 1.0%
12/20/2014	13,990	14,348	- 2.5%
12/27/2014	13,301	13,753	- 3.3%
1/3/2015	12,821	13,353	- 4.0%
<b>3-Month Avg</b>	<b>16,183</b>	<b>15,598</b>	<b>+ 3.7%</b>

## Historical Inventory Levels



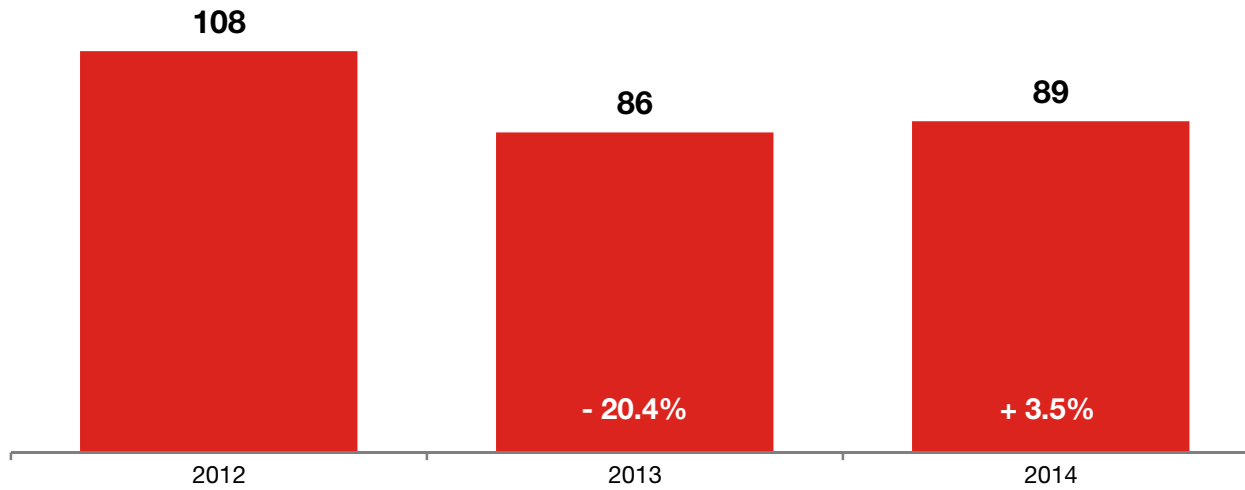
# Days on Market Until Sale

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



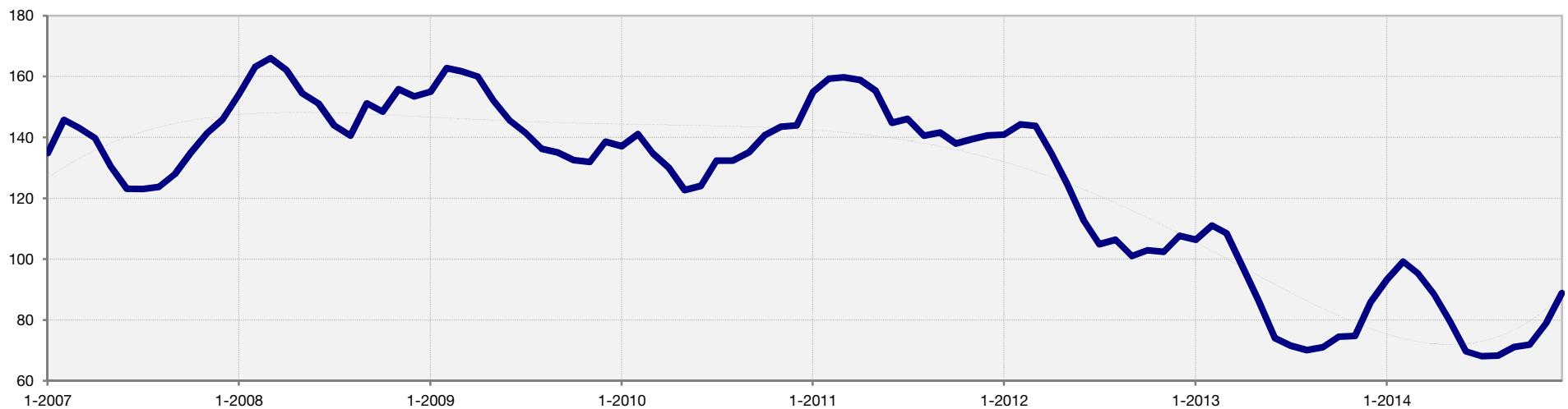
MINNEAPOLIS AREA Association  
of REALTORS®

## December



Month	Current Activity	One Year Previous	+ / -
January	93	106	- 12.3%
February	99	111	- 10.8%
March	95	108	- 12.0%
April	88	97	- 9.3%
May	80	86	- 7.0%
June	70	74	- 5.4%
July	68	72	- 5.6%
August	68	70	- 2.9%
September	71	71	0.0%
October	72	75	- 4.0%
November	79	75	+ 5.3%
December	89	86	+ 3.5%
12-Month Avg	78	83	- 6.0%

## Historical Days on Market Until Sale



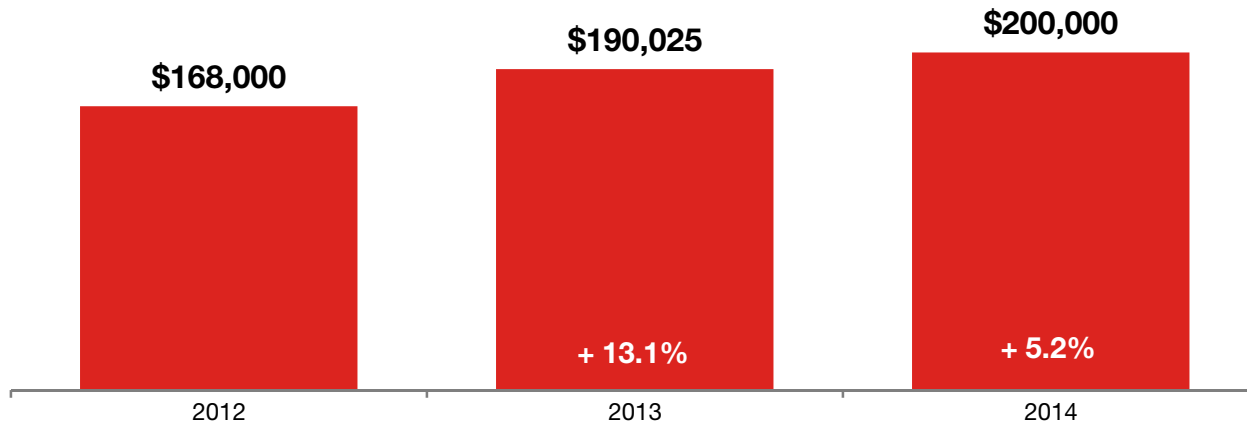
# Median Sales Price

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



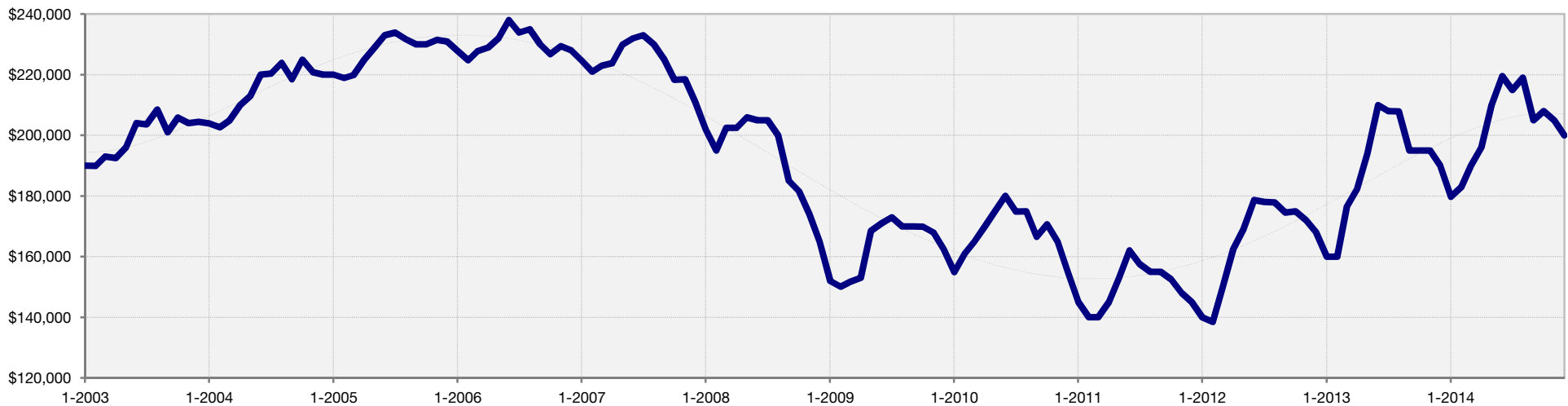
MINNEAPOLIS AREA Association  
of REALTORS®

## December



Month	Current Activity	One Year Previous	+ / -
January	\$179,800	\$160,000	+ 12.4%
February	\$183,000	\$160,000	+ 14.4%
March	\$190,000	\$176,500	+ 7.6%
April	\$196,000	\$182,450	+ 7.4%
May	\$210,000	\$194,000	+ 8.2%
June	\$219,500	\$210,000	+ 4.5%
July	\$215,000	\$208,000	+ 3.4%
August	\$219,000	\$207,950	+ 5.3%
September	\$204,999	\$195,000	+ 5.1%
October	\$208,000	\$195,000	+ 6.7%
November	\$205,000	\$195,000	+ 5.1%
December	\$200,000	\$190,025	+ 5.2%
12-Month Med	\$205,850	\$192,000	+ 7.2%

## Historical Median Sales Price



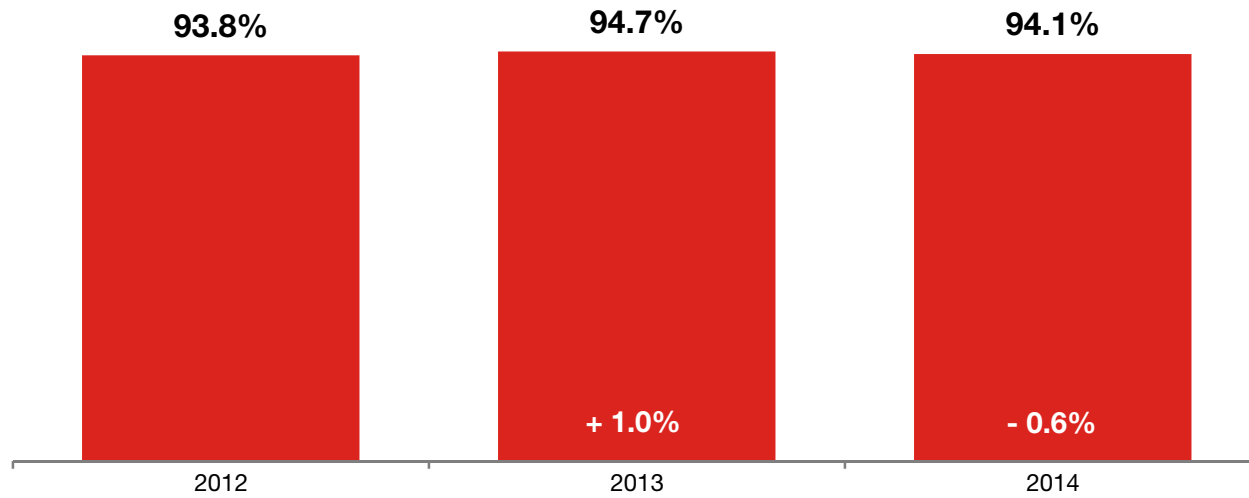
# Percent of Original List Price Received

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.



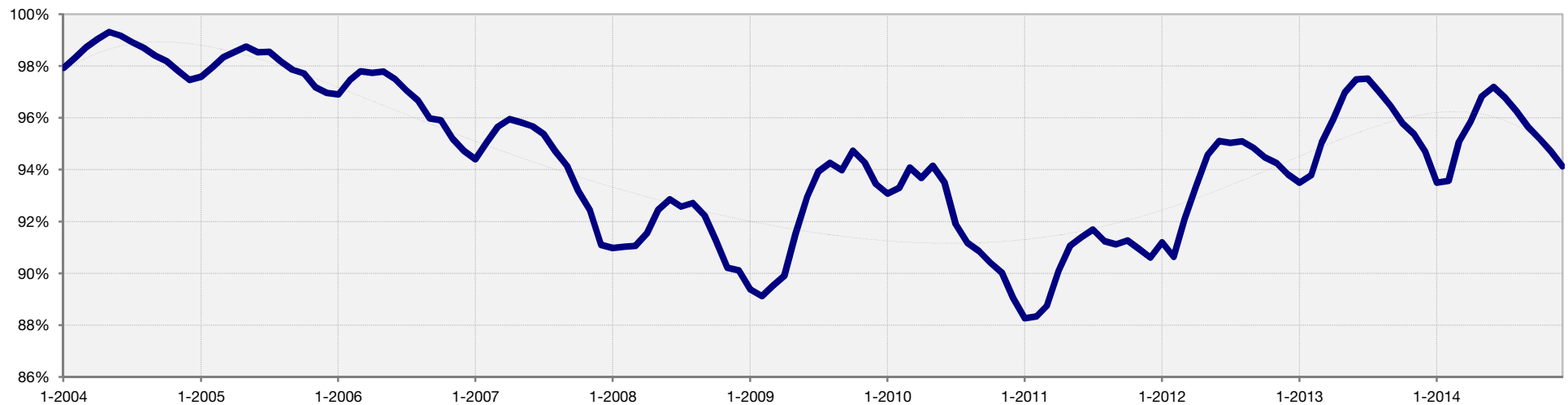
MINNEAPOLIS AREA Association  
of REALTORS®

## December



Month	Current Activity	One Year Previous	+ / -
January	93.5%	93.5%	0.0%
February	93.6%	93.8%	- 0.2%
March	95.1%	95.0%	+ 0.1%
April	95.9%	96.0%	- 0.1%
May	96.8%	97.0%	- 0.2%
June	97.2%	97.5%	- 0.3%
July	96.8%	97.5%	- 0.7%
August	96.3%	97.0%	- 0.7%
September	95.6%	96.5%	- 0.9%
October	95.2%	95.8%	- 0.6%
November	94.7%	95.4%	- 0.7%
December	94.1%	94.7%	- 0.6%
12-Month Avg	95.7%	96.1%	- 0.4%

## Historical Percent of Original List Price Received



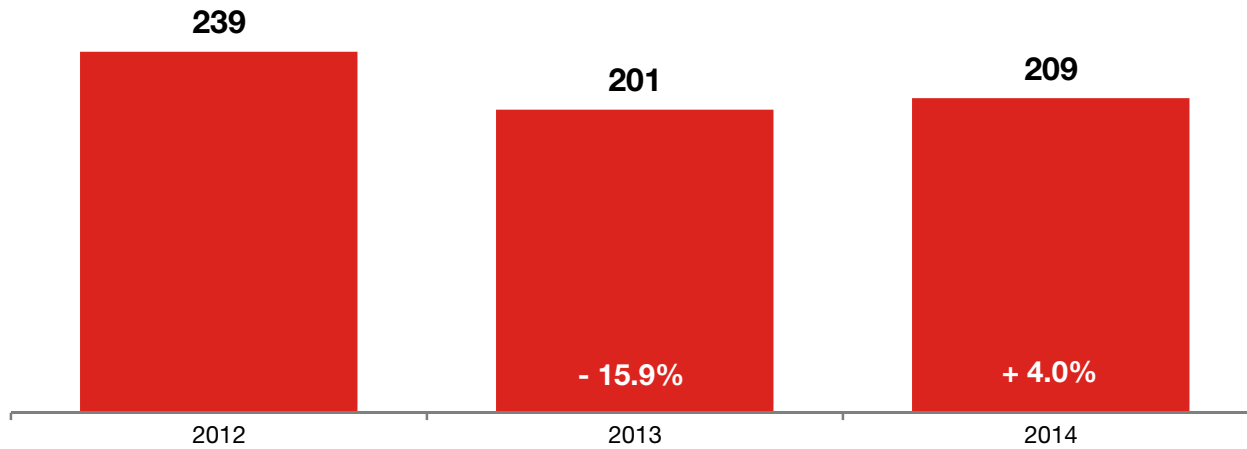
# Housing Affordability Index

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



MINNEAPOLIS AREA Association  
of REALTORS®

## December



Month	Current Activity	One Year Previous	+ / -
January	208	253	- 17.8%
February	205	251	- 18.3%
March	198	226	- 12.4%
April	191	220	- 13.2%
May	183	203	- 9.9%
June	176	179	- 1.7%
July	179	181	- 1.1%
August	176	178	- 1.1%
September	186	193	- 3.6%
October	189	193	- 2.1%
November	191	195	- 2.1%
December	209	201	+ 4.0%
12-Month Avg	189	202	- 6.4%

## Historical Housing Affordability Index





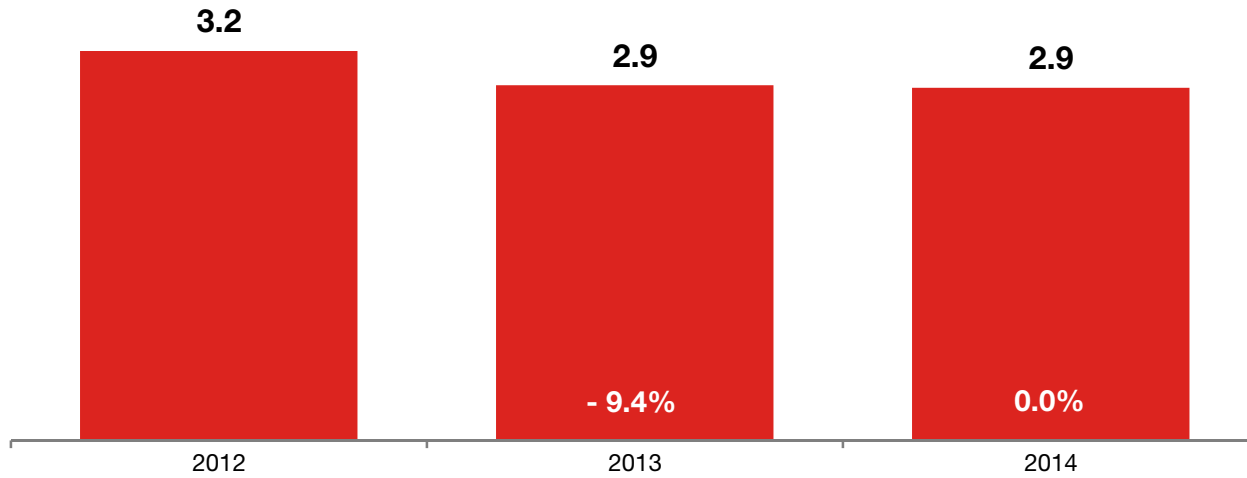
# Months Supply of Inventory

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.



MINNEAPOLIS AREA Association  
of REALTORS®

## December



Month	Current Activity	One Year Previous	+ / -
January	2.9	3.2	- 9.4%
February	3.0	3.2	- 6.3%
March	3.3	3.3	0.0%
April	3.6	3.4	+ 5.9%
May	4.1	3.6	+ 13.9%
June	4.4	3.8	+ 15.8%
July	4.5	3.8	+ 18.4%
August	4.5	3.8	+ 18.4%
September	4.5	3.8	+ 18.4%
October	4.3	3.7	+ 16.2%
November	3.7	3.4	+ 8.8%
December	2.9	2.9	0.0%
<b>12-Month Avg</b>	<b>3.8</b>	<b>3.5</b>	<b>+ 8.6%</b>

## Historical Months Supply of Inventory

