

# 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 24, 2015

Publish Date: February 2, 2015 • All comparisons are to 2014

Up, down and all around, mortgage rates and regulations will likely be hot topics this year. Rates should stay low through 2015, but consumers and finance experts believe we're at or near rate bottoms. The implication of low rates should be that more people will be able to reach homeownership status in the coming year, but it will be interesting to see if regulatory standards loosen up or tighten further based on buyer demand.

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

- New Listings increased 15.8% to 1,058
- Pending Sales increased 3.1% to 675
- Inventory decreased 6.4% to 12,149

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 increased 3.4% to 3.0

## Quick Facts

**+ 15.8%**

Change in  
New Listings

**+ 3.1%**

Change in  
Pending Sales

**- 6.4%**

Change in  
Inventory

## Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

## Metrics by Month

Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

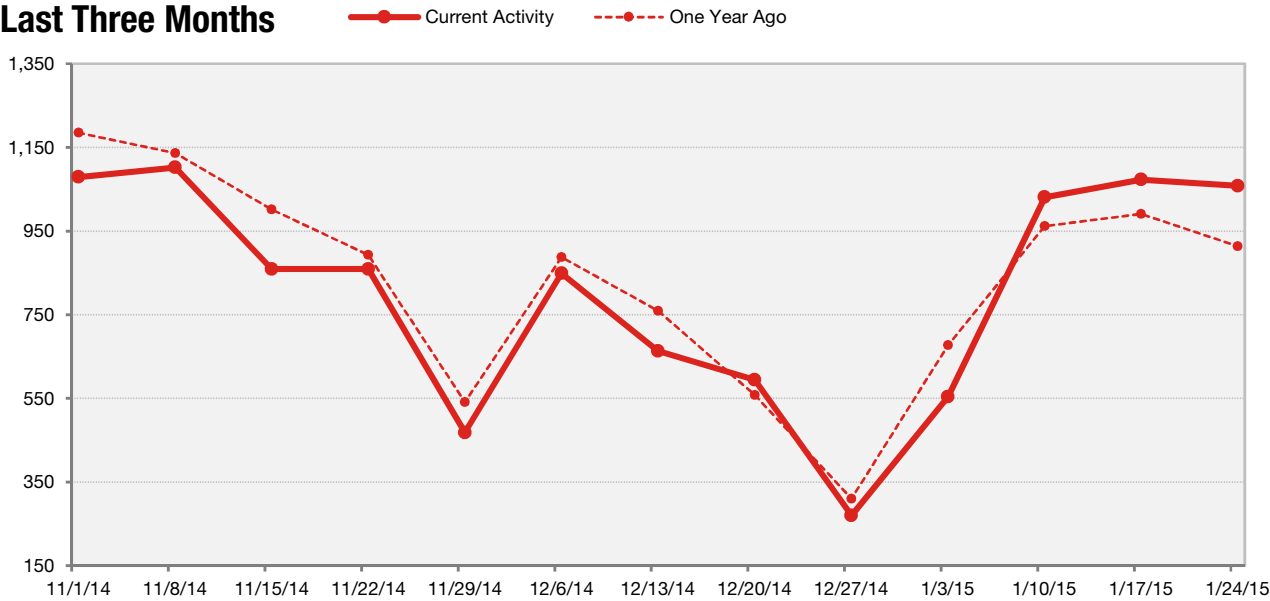
# New Listings

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



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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	594	558	+ 6.5%
12/27/2014	270	310	- 12.9%
1/3/2015	554	677	- 18.2%
1/10/2015	1,031	962	+ 7.2%
1/17/2015	1,073	991	+ 8.3%
1/24/2015	1,058	914	+ 15.8%
<b>3-Month Total</b>	<b>10,459</b>	<b>10,816</b>	<b>- 3.3%</b>

## Historical New Listings



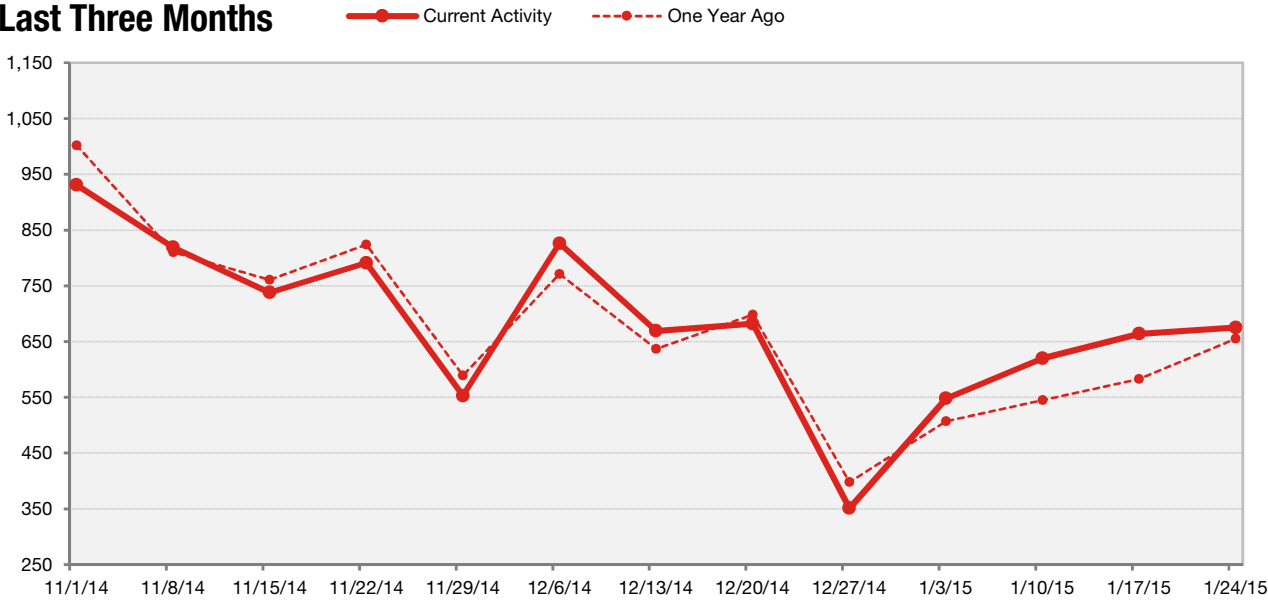
# Pending Sales

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



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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/1/2014	931	1,002	- 7.1%
11/8/2014	819	810	+ 1.1%
11/15/2014	738	761	- 3.0%
11/22/2014	791	824	- 4.0%
11/29/2014	553	589	- 6.1%
12/6/2014	826	771	+ 7.1%
12/13/2014	669	637	+ 5.0%
12/20/2014	682	698	- 2.3%
12/27/2014	351	398	- 11.8%
1/3/2015	548	507	+ 8.1%
1/10/2015	620	545	+ 13.8%
1/17/2015	664	583	+ 13.9%
1/24/2015	675	655	+ 3.1%
<b>3-Month Total</b>	<b>8,867</b>	<b>8,780</b>	<b>+ 1.0%</b>

## Historical Pending Sales



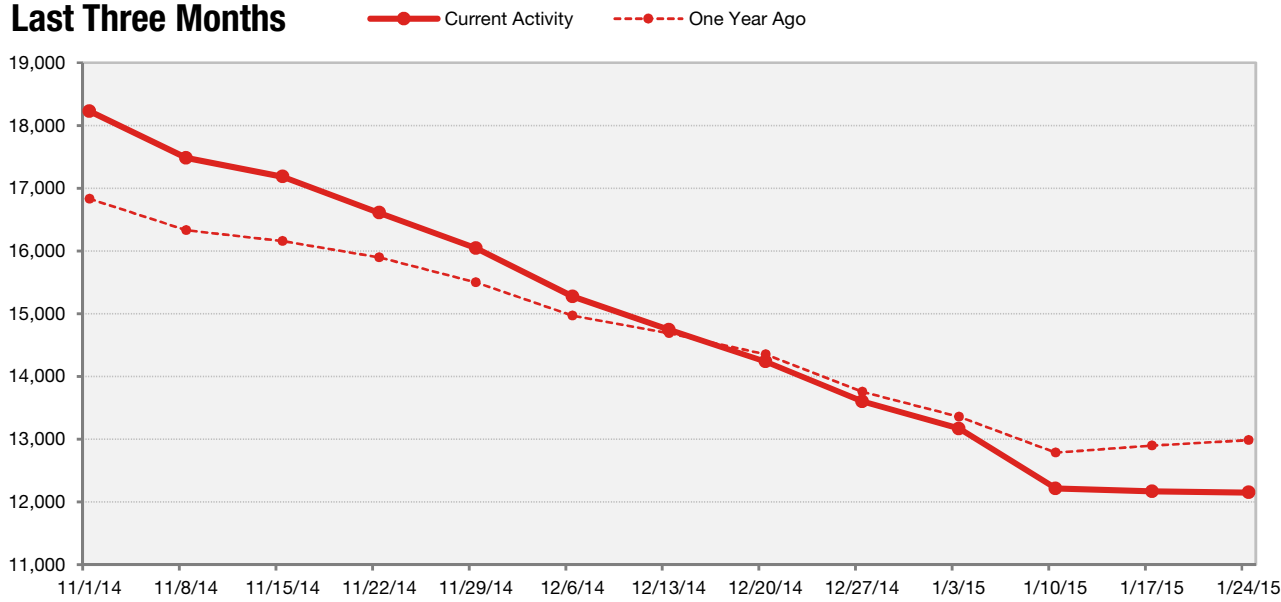
# Inventory of Homes for Sale

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



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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/1/2014	18,227	16,832	+ 8.3%
11/8/2014	17,484	16,332	+ 7.1%
11/15/2014	17,184	16,156	+ 6.4%
11/22/2014	16,608	15,898	+ 4.5%
11/29/2014	16,045	15,498	+ 3.5%
12/6/2014	15,273	14,967	+ 2.0%
12/13/2014	14,744	14,689	+ 0.4%
12/20/2014	14,235	14,352	- 0.8%
12/27/2014	13,601	13,757	- 1.1%
1/3/2015	13,166	13,357	- 1.4%
1/10/2015	12,213	12,785	- 4.5%
1/17/2015	12,166	12,900	- 5.7%
1/24/2015	12,149	12,982	- 6.4%
<b>3-Month Avg</b>	<b>14,853</b>	<b>14,654</b>	<b>+ 1.4%</b>

## Historical Inventory Levels



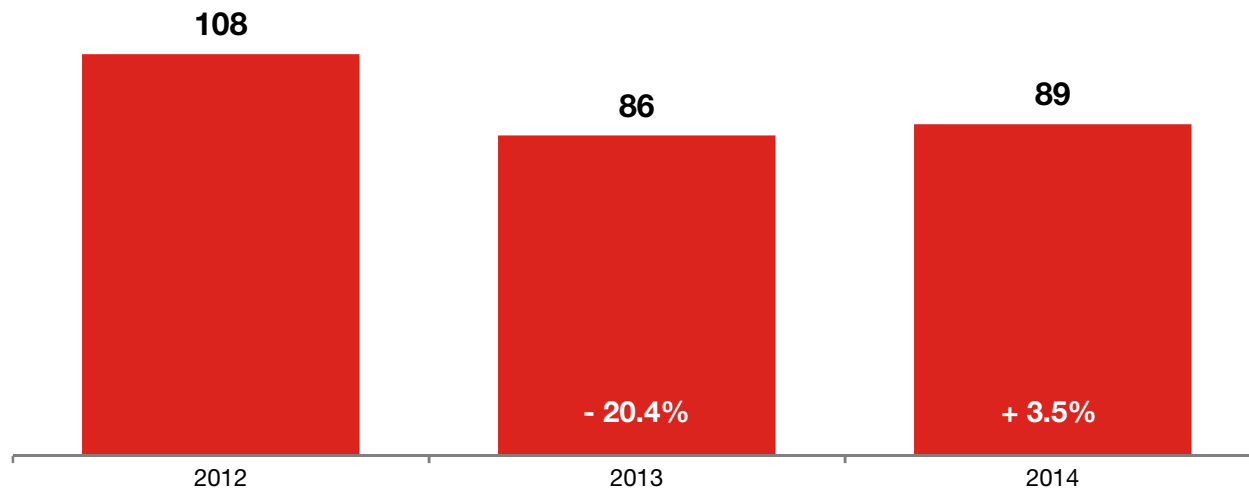
# Days on Market Until Sale

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



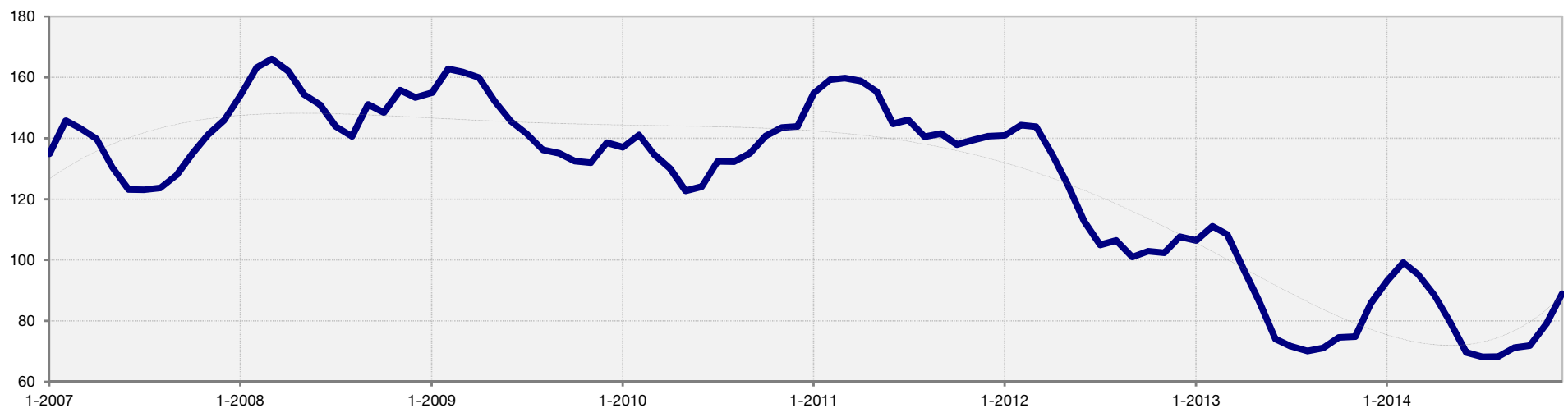
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## December



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



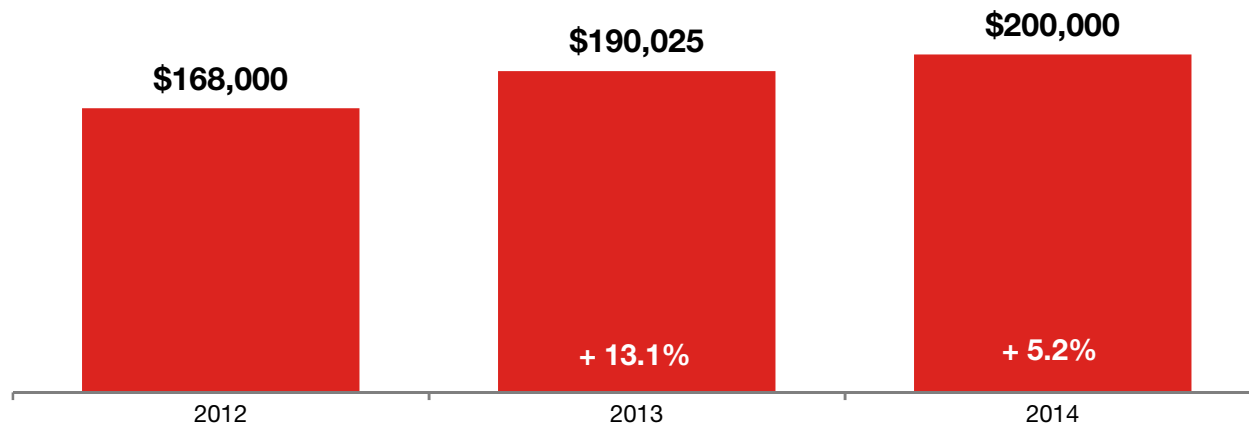
# Median Sales Price

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



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## 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	\$205,000	\$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	\$205,700	\$192,000	+ 7.1%

## Historical Median Sales Price



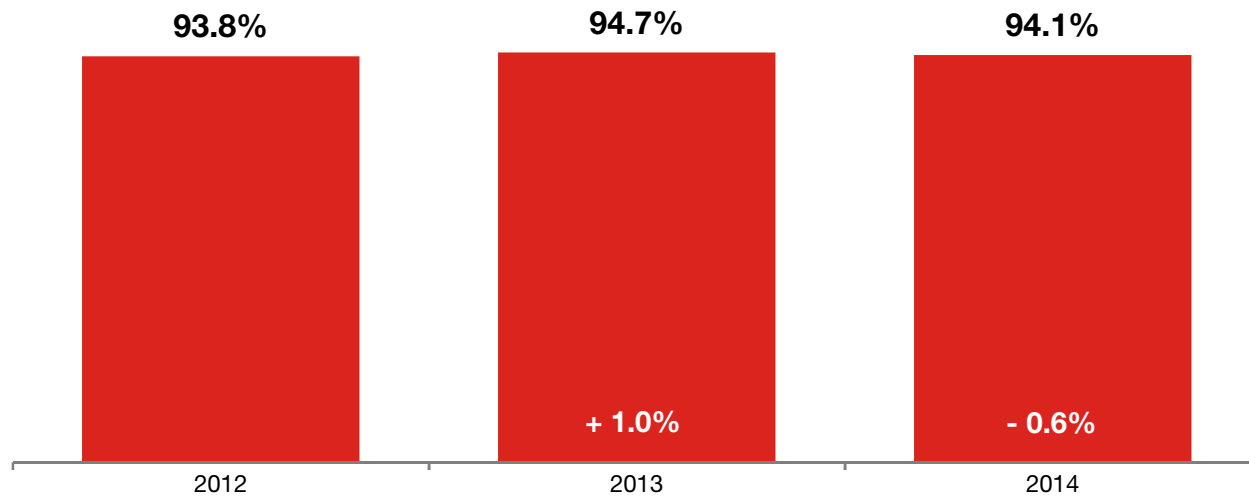
# Percent of Original List Price Received

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



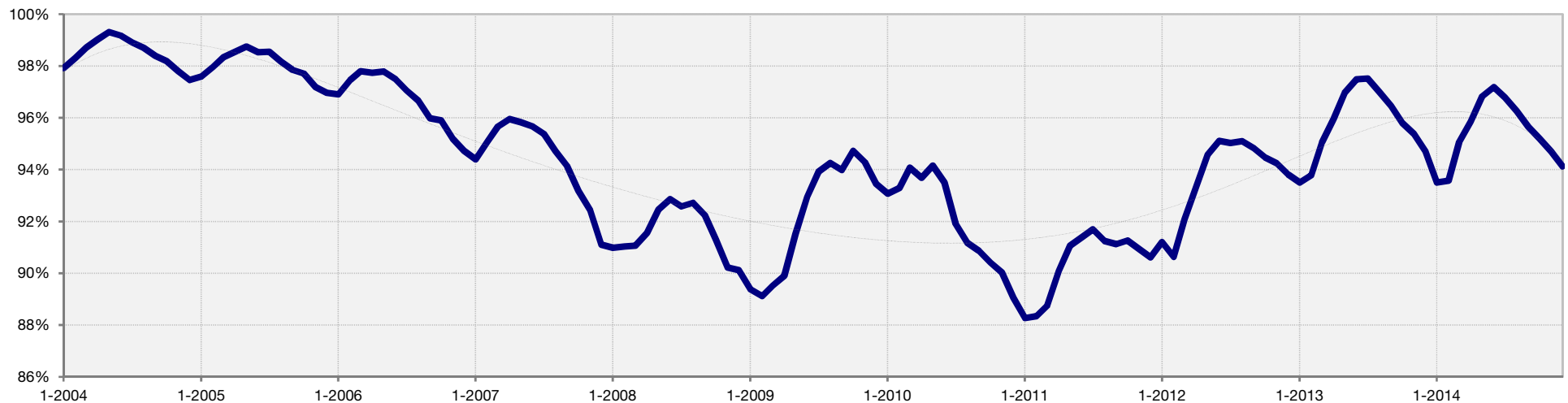
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## December



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



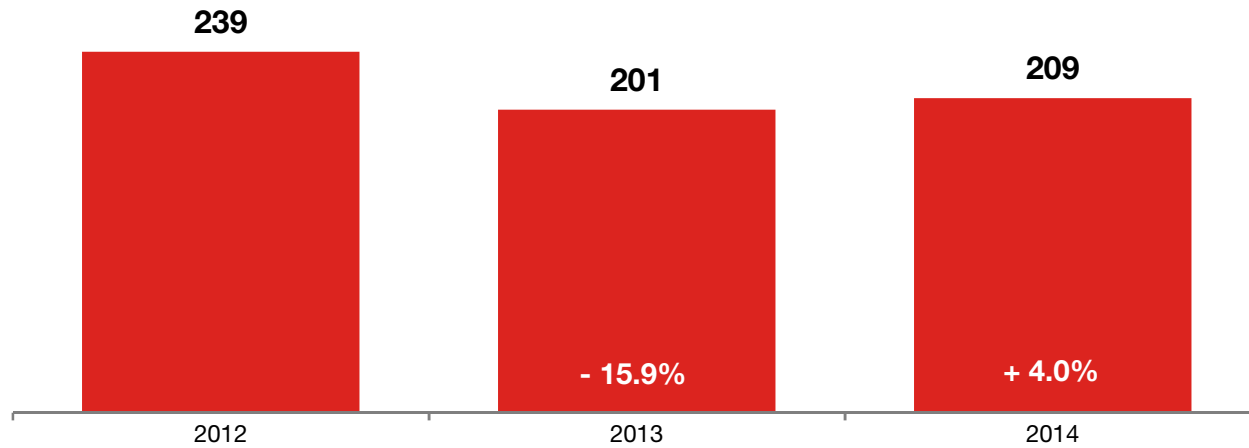
# Housing Affordability Index

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.**



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## 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%
<b>12-Month Avg</b>	<b>189</b>	<b>202</b>	<b>- 6.4%</b>

## Historical Housing Affordability Index





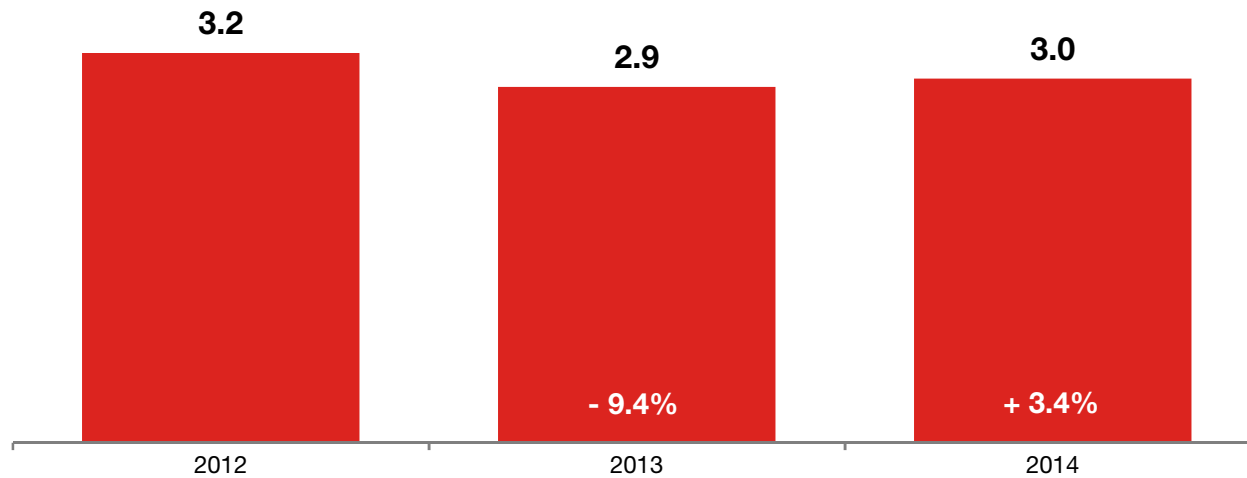
# Months Supply of Inventory

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.



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## 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	4.6	3.8	+ 21.1%
September	4.5	3.8	+ 18.4%
October	4.3	3.7	+ 16.2%
November	3.8	3.4	+ 11.8%
December	3.0	2.9	+ 3.4%
<b>12-Month Avg</b>	<b>3.8</b>	<b>3.5</b>	<b>+ 8.6%</b>

## Historical Months Supply of Inventory

