

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 31, 2015

Publish Date: February 9, 2015 • All comparisons are to 2014

The U.S. economy continues on its journey upward. Not only have gas prices hit multi-year lows, but wages have experienced gains not seen since 2008. As the year picks up steam, and whether you hang out with the bears or bulls of market recovery prognostication (not Chicago sports teams), one cannot deny that the economy is in a more stable position than it has been in years.

In the Twin Cities region, for the week ending January 31:

- New Listings increased 8.5% to 1,012
- Pending Sales increased 16.0% to 886
- Inventory decreased 5.6% to 12,202

For the month of January:

- Median Sales Price increased 8.5% to \$195,000
- Days on Market increased 7.5% to 100
- Percent of Original List Price Received increased 0.2% to 93.7%
- Months Supply of Inventory remained flat at 2.9

Quick Facts

+ 8.5%

Change in
New Listings

+ 16.0%

Change in
Pending Sales

- 5.6%

Change in
Inventory

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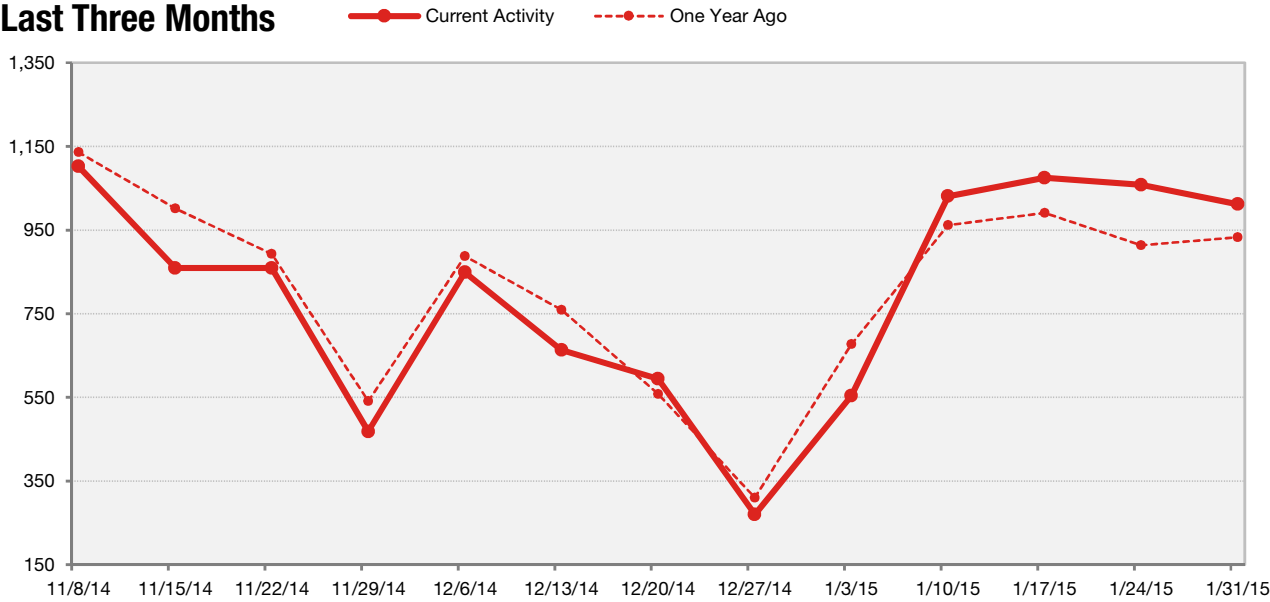
New Listings

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	+ / -
11/8/2014	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	1,075	991	+ 8.5%
1/24/2015	1,058	914	+ 15.8%
1/31/2015	1,012	933	+ 8.5%
3-Month Total	10,394	10,564	- 1.6%

Historical New Listings



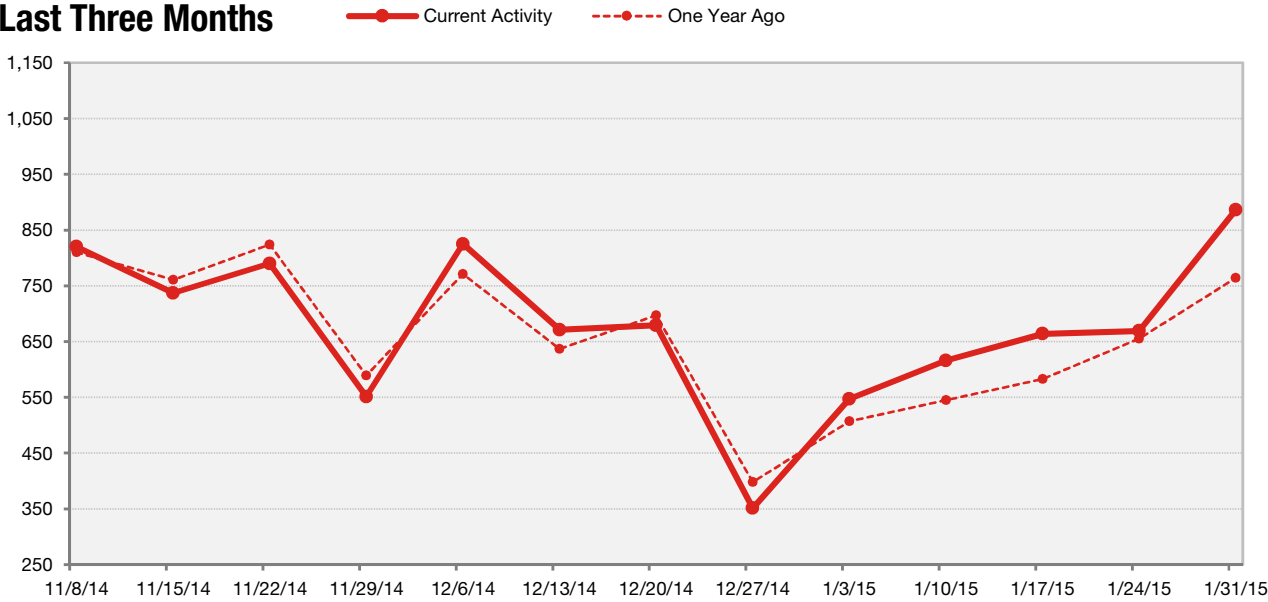
Pending Sales

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	+ / -
11/8/2014	820	810	+ 1.2%
11/15/2014	737	761	- 3.2%
11/22/2014	790	824	- 4.1%
11/29/2014	551	589	- 6.5%
12/6/2014	825	771	+ 7.0%
12/13/2014	671	637	+ 5.3%
12/20/2014	679	697	- 2.6%
12/27/2014	351	398	- 11.8%
1/3/2015	547	507	+ 7.9%
1/10/2015	616	545	+ 13.0%
1/17/2015	664	583	+ 13.9%
1/24/2015	669	655	+ 2.1%
1/31/2015	886	764	+ 16.0%
3-Month Total	8,806	8,541	+ 3.1%

Historical Pending Sales



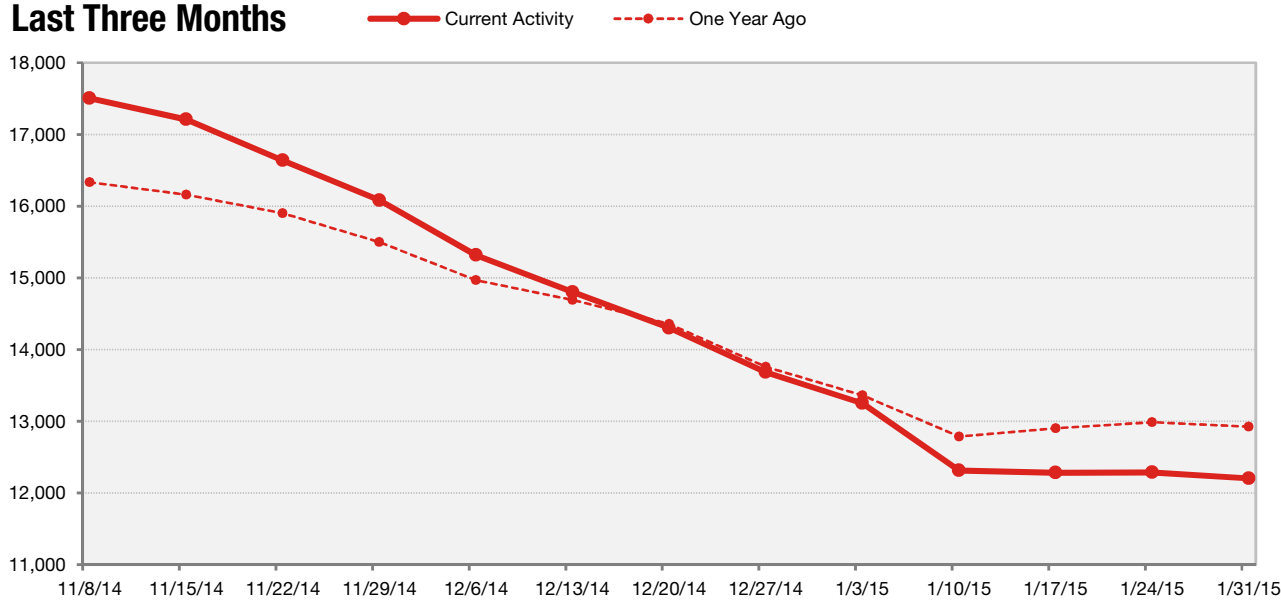
Inventory of Homes for Sale

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



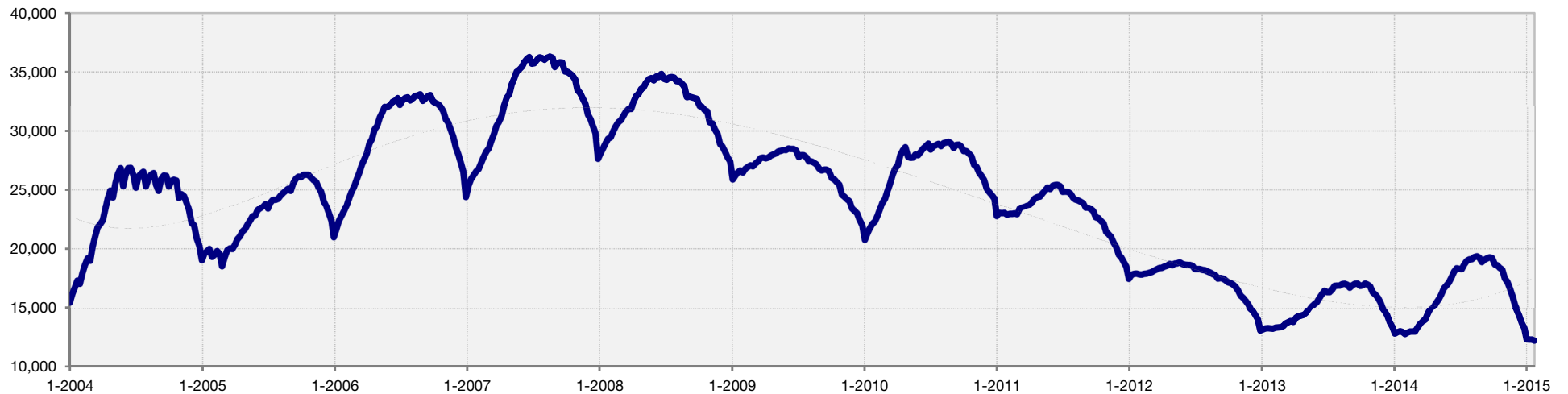
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/8/2014	17,506	16,334	+ 7.2%
11/15/2014	17,211	16,158	+ 6.5%
11/22/2014	16,640	15,900	+ 4.7%
11/29/2014	16,084	15,500	+ 3.8%
12/6/2014	15,318	14,969	+ 2.3%
12/13/2014	14,802	14,691	+ 0.8%
12/20/2014	14,303	14,355	- 0.4%
12/27/2014	13,683	13,759	- 0.6%
1/3/2015	13,251	13,359	- 0.8%
1/10/2015	12,313	12,787	- 3.7%
1/17/2015	12,281	12,902	- 4.8%
1/24/2015	12,286	12,984	- 5.4%
1/31/2015	12,202	12,923	- 5.6%
3-Month Avg	14,452	14,355	+ 0.7%

Historical Inventory Levels



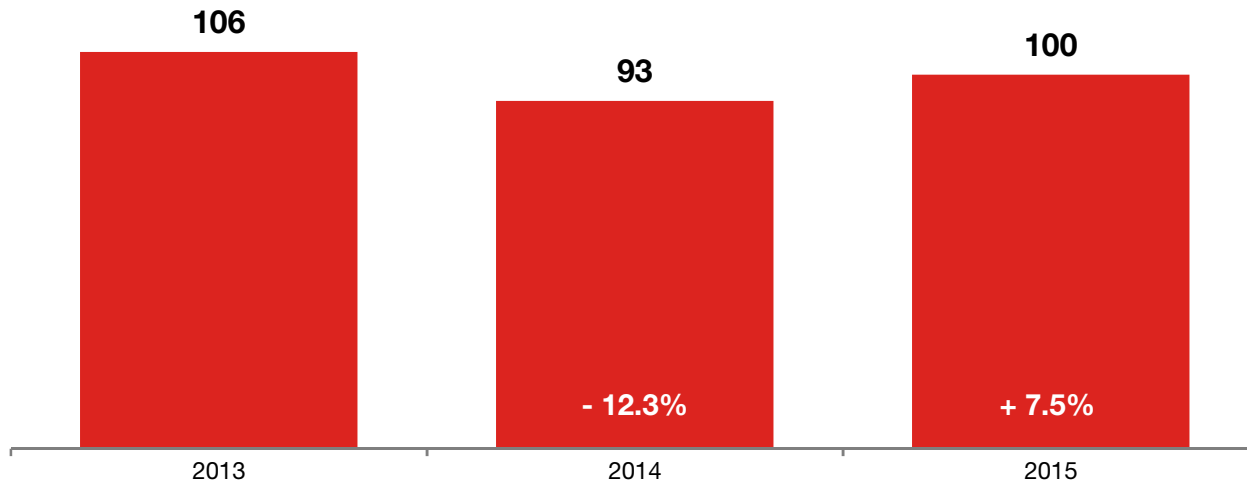
Days on Market Until Sale

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



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January



Month	Current Activity	One Year Previous	+ / -
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%
January	100	93	+ 7.5%
12-Month Avg	79	83	- 4.8%

Historical Days on Market Until Sale



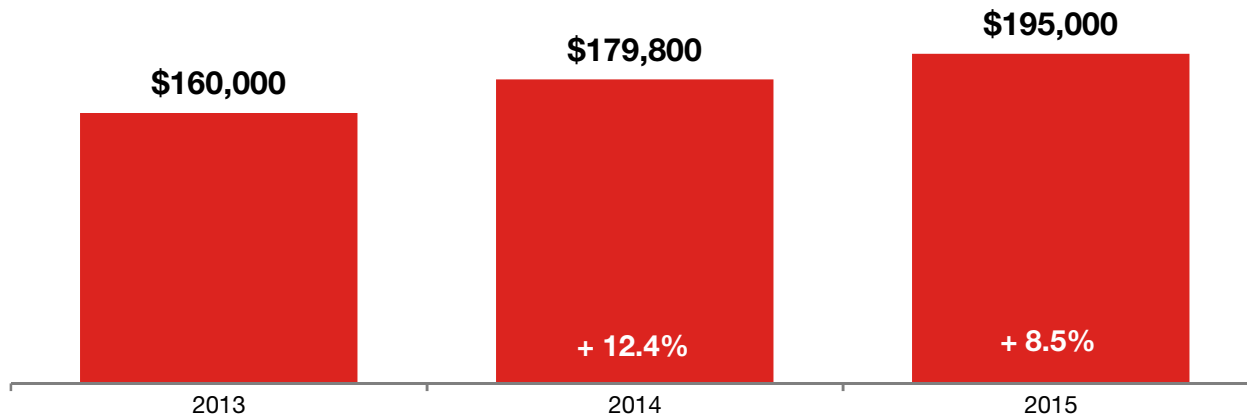
Median Sales Price

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



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January



Month	Current Activity	One Year Previous	+ / -
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	\$204,952	\$195,000	+ 5.1%
October	\$207,950	\$195,000	+ 6.6%
November	\$205,000	\$195,000	+ 5.1%
December	\$200,000	\$190,025	+ 5.2%
January	\$195,000	\$179,800	+ 8.5%
12-Month Med	\$206,900	\$193,900	+ 6.7%

Historical Median Sales Price



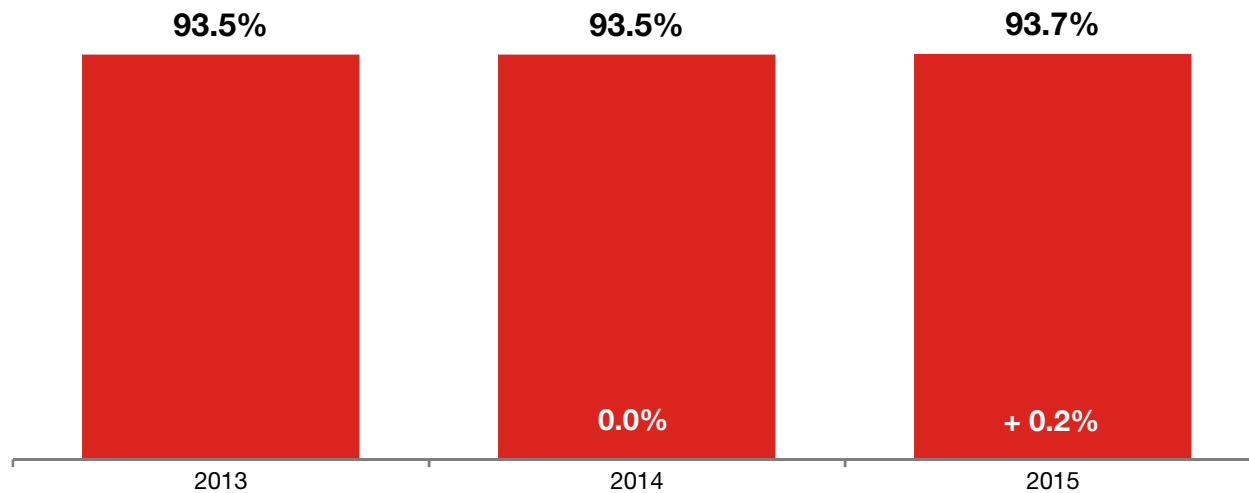
Percent of Original List Price Received

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.



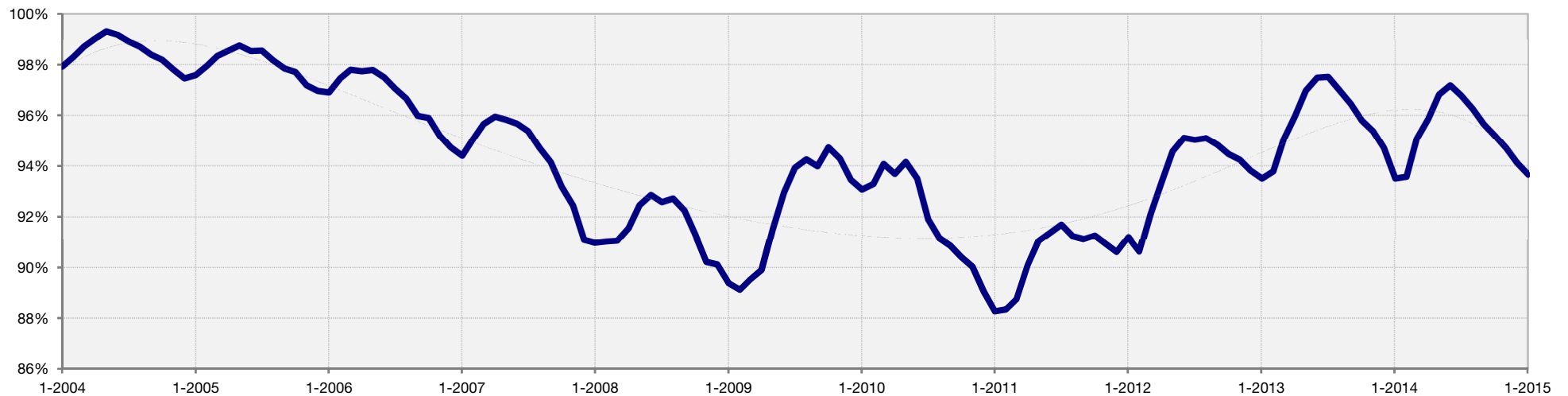
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January



Month	Current Activity	One Year Previous	+ / -
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%
January	93.7%	93.5%	+ 0.2%
12-Month Avg	95.7%	96.1%	- 0.4%

Historical Percent of Original List Price Received



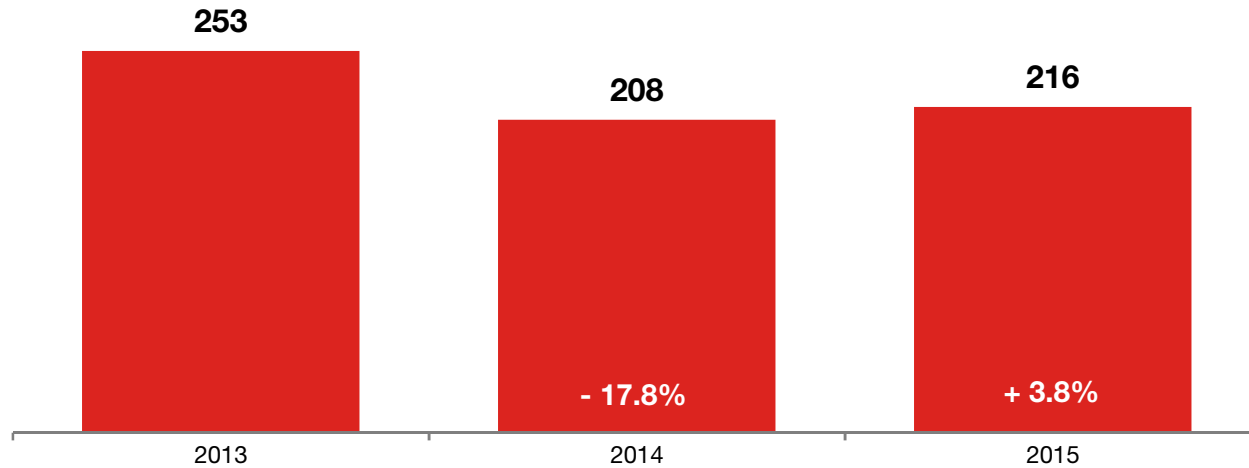
Housing Affordability Index

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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January



Month	Current Activity	One Year Previous	+ / -
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%
January	216	208	+ 3.8%
12-Month Avg	190	198	- 4.0%

Historical Housing Affordability Index



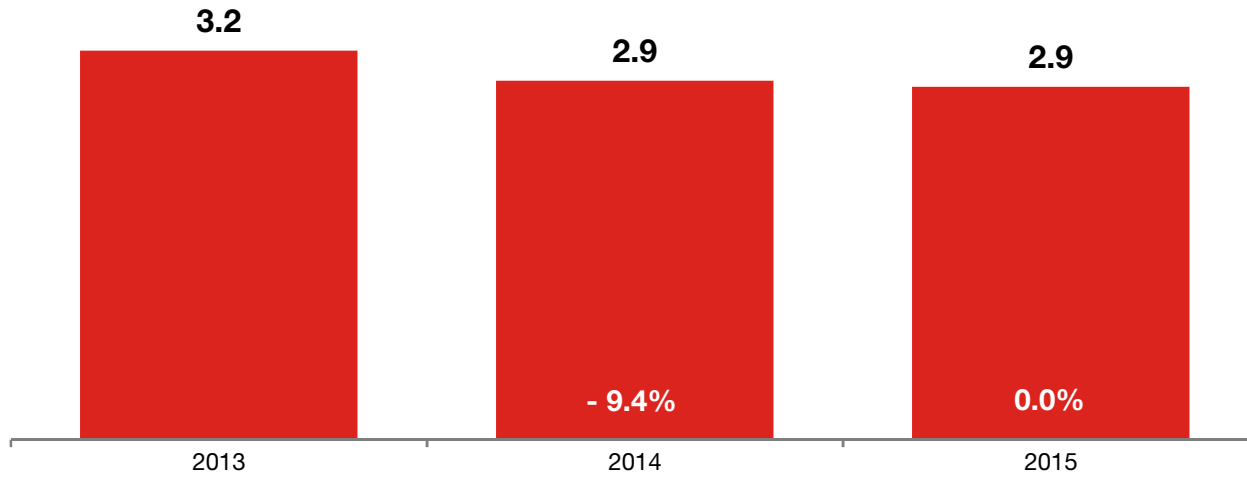
Months Supply of Inventory

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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January



Month	Current Activity	One Year Previous	+ / -
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%
January	2.9	2.9	0.0%
12-Month Avg	3.8	3.5	+ 8.6%

Historical Months Supply of Inventory

