

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 February 14, 2015

Publish Date: February 23, 2015 • All comparisons are to 2014

As we hit February, mortgage rates continue to remain low, bringing about a high dosage of optimism to the market. While some reports attempt to dissect drops in builder confidence with a negative-bent attitude, low rates seem prepped to steer potential buyers toward getting their own set of house keys, curbing the pessimism of market naysayers.

In the Twin Cities region, for the week ending February 14:

- New Listings increased 12.1% to 1,298
- Pending Sales increased 15.6% to 920
- Inventory decreased 3.7% to 12,410

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

+ 12.1%

Change in
New Listings

+ 15.6%

Change in
Pending Sales

- 3.7%

Change in
Inventory

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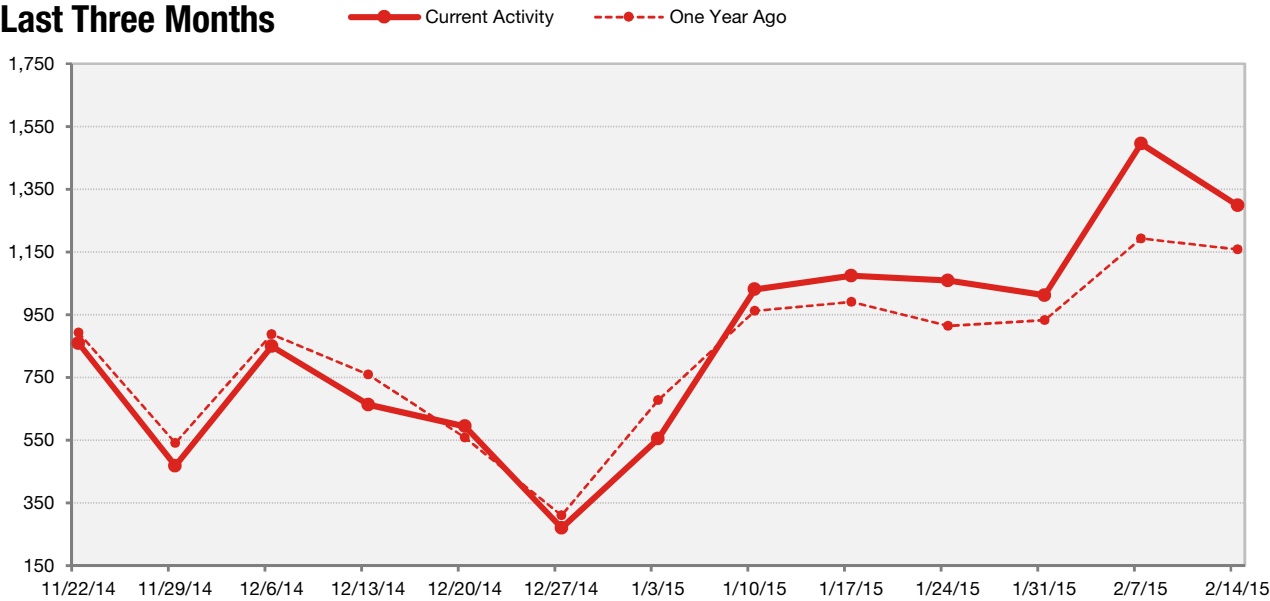
New Listings

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	+ / -
11/22/2014	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	1,074	991	+ 8.4%
1/24/2015	1,059	914	+ 15.9%
1/31/2015	1,012	933	+ 8.5%
2/7/2015	1,495	1,193	+ 25.3%
2/14/2015	1,298	1,158	+ 12.1%
3-Month Total	11,226	10,777	+ 4.2%

Historical New Listings



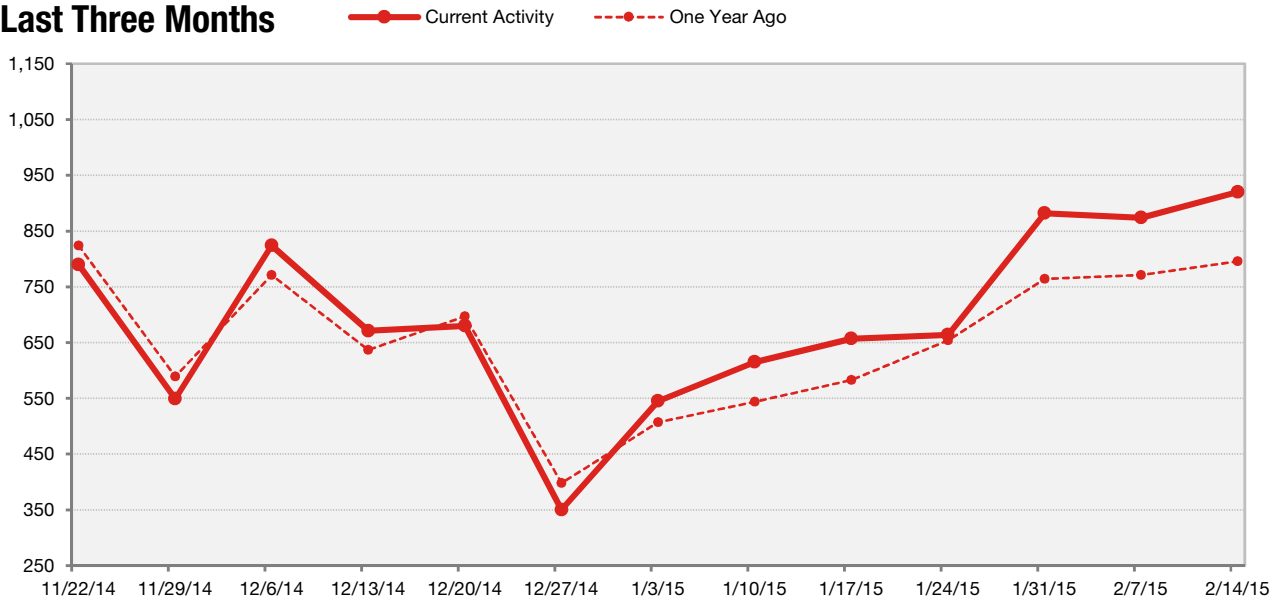
Pending Sales

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	+ / -
11/22/2014	790	824	- 4.1%
11/29/2014	549	589	- 6.8%
12/6/2014	824	771	+ 6.9%
12/13/2014	671	637	+ 5.3%
12/20/2014	680	697	- 2.4%
12/27/2014	350	398	- 12.1%
1/3/2015	545	507	+ 7.5%
1/10/2015	615	544	+ 13.1%
1/17/2015	657	583	+ 12.7%
1/24/2015	664	654	+ 1.5%
1/31/2015	882	764	+ 15.4%
2/7/2015	874	771	+ 13.4%
2/14/2015	920	796	+ 15.6%
3-Month Total	9,021	8,535	+ 5.7%

Historical Pending Sales



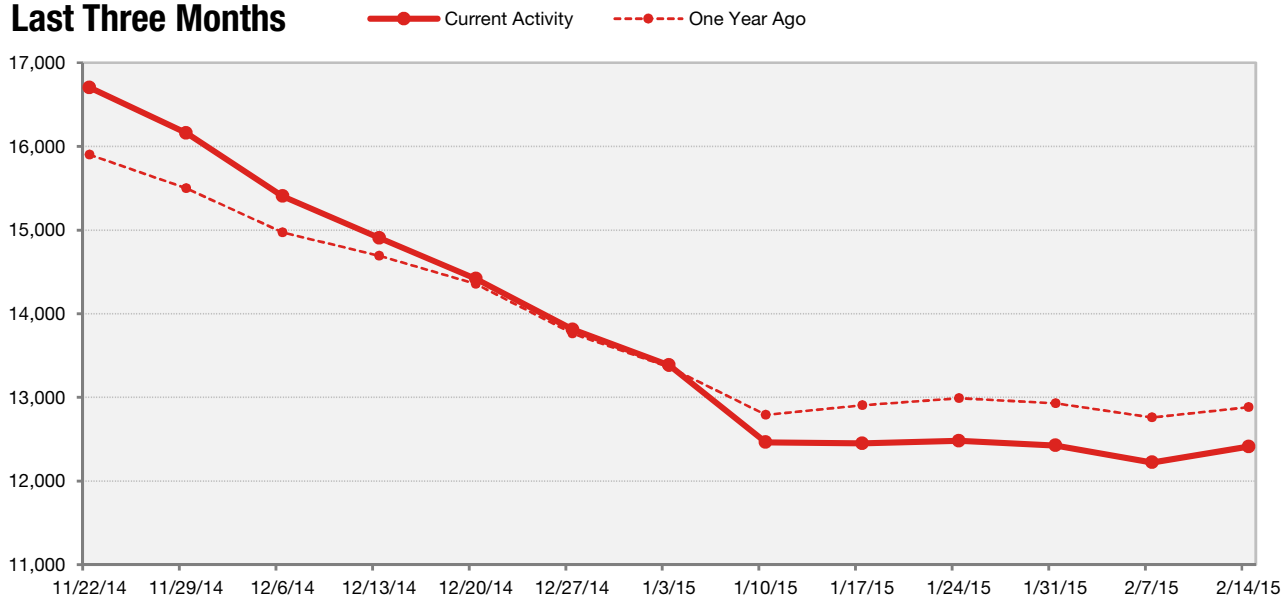
Inventory of Homes for Sale

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



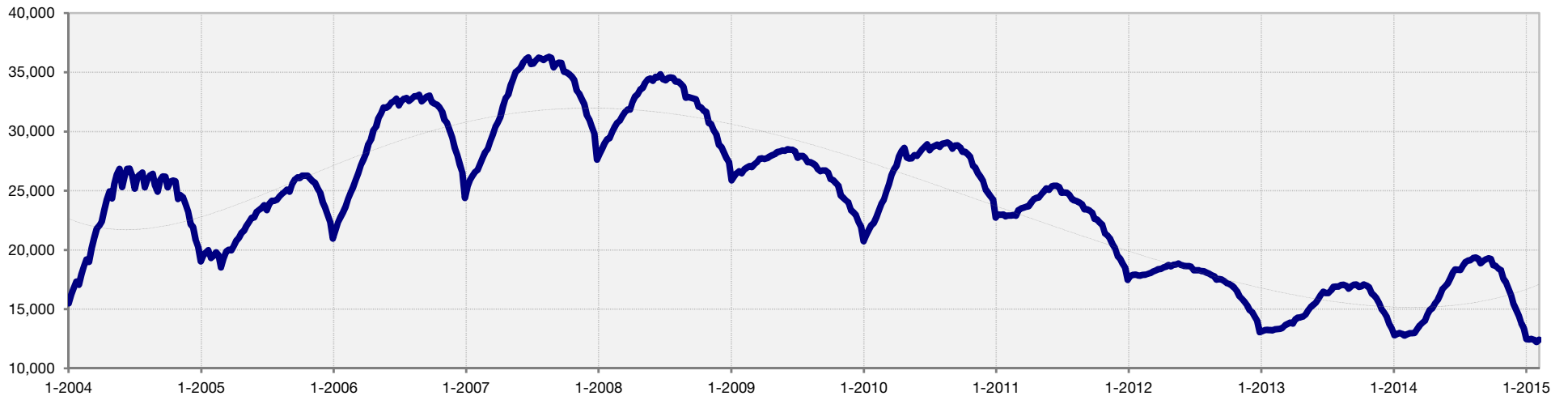
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/22/2014	16,703	15,901	+ 5.0%
11/29/2014	16,161	15,501	+ 4.3%
12/6/2014	15,405	14,970	+ 2.9%
12/13/2014	14,906	14,693	+ 1.4%
12/20/2014	14,418	14,357	+ 0.4%
12/27/2014	13,811	13,761	+ 0.4%
1/3/2015	13,385	13,361	+ 0.2%
1/10/2015	12,462	12,790	- 2.6%
1/17/2015	12,449	12,905	- 3.5%
1/24/2015	12,479	12,988	- 3.9%
1/31/2015	12,424	12,927	- 3.9%
2/7/2015	12,221	12,759	- 4.2%
2/14/2015	12,410	12,884	- 3.7%
3-Month Avg	13,787	13,831	- 0.3%

Historical Inventory Levels



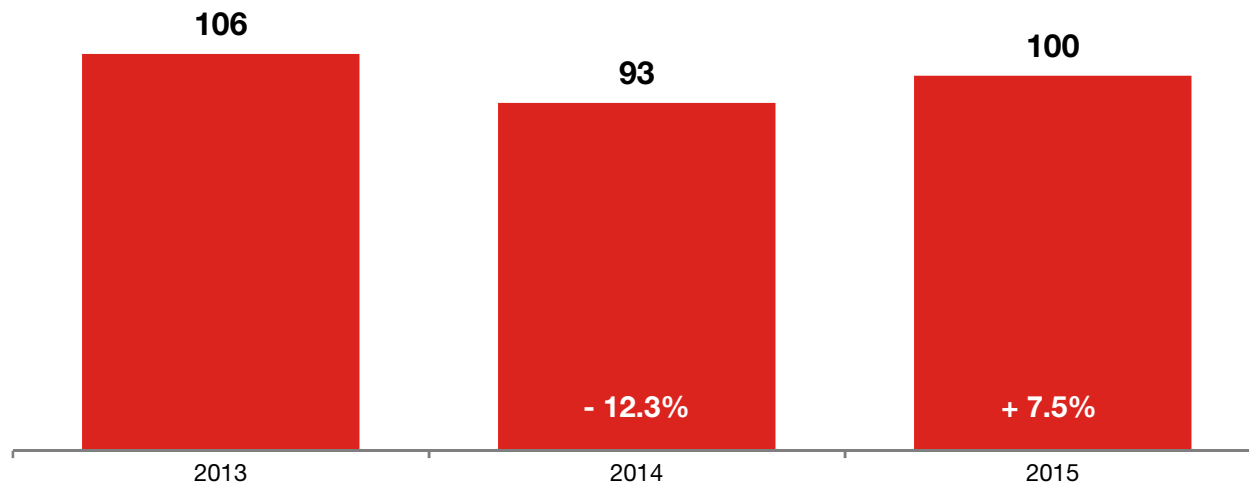
Days on Market Until Sale

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



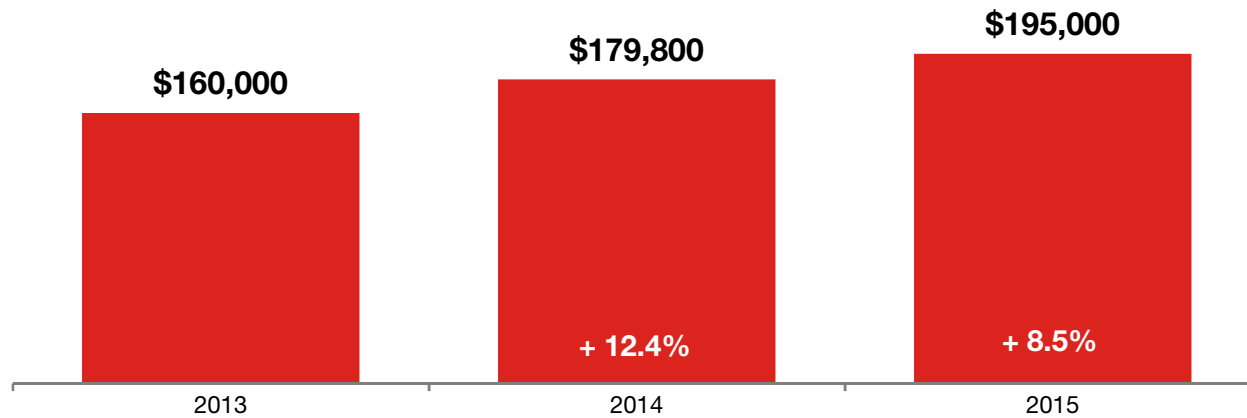
Median Sales Price

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	\$206,887	\$193,900	+ 6.7%

Historical Median Sales Price



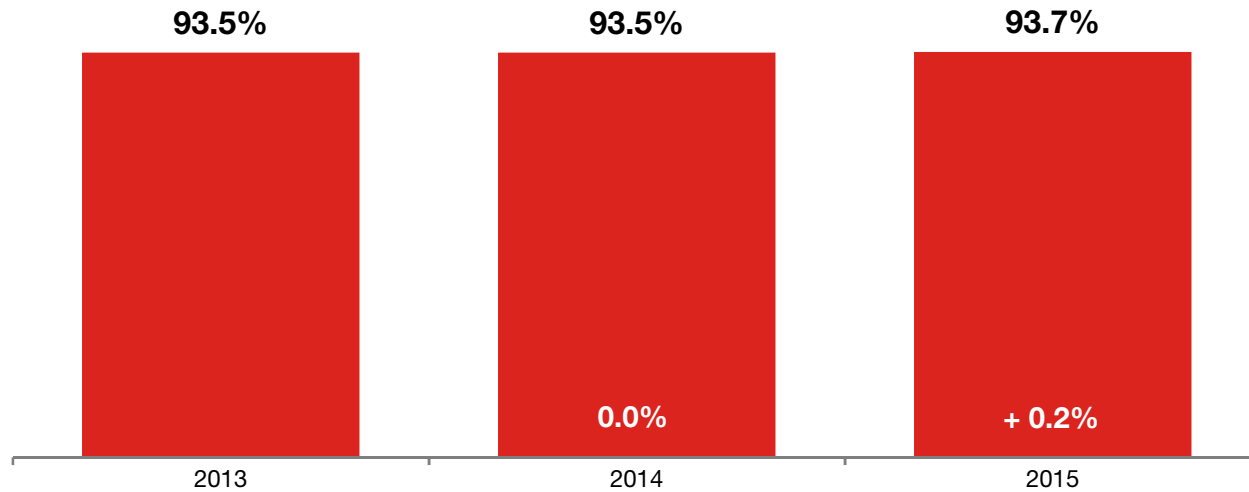
Percent of Original List Price Received

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



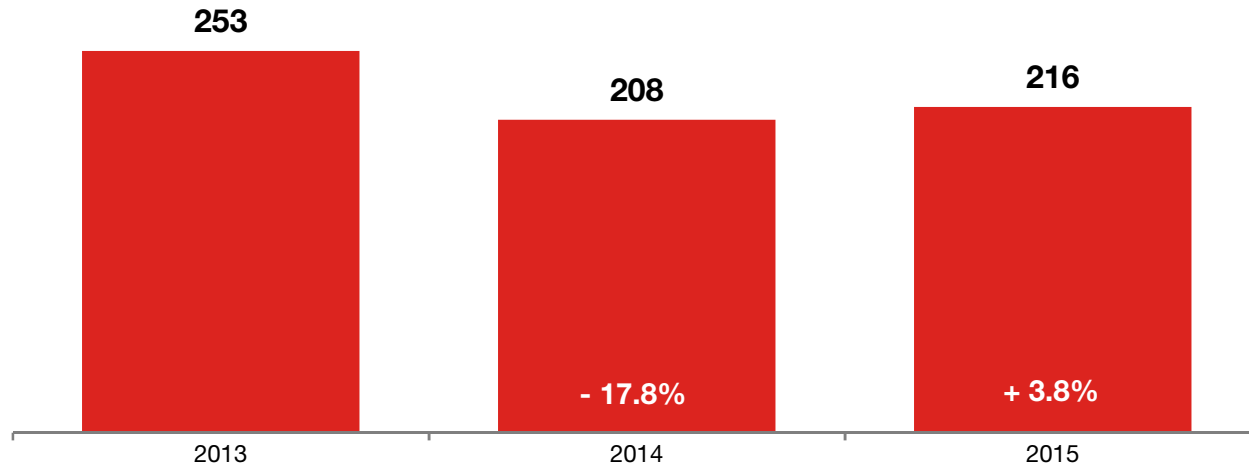
Housing Affordability Index

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.**



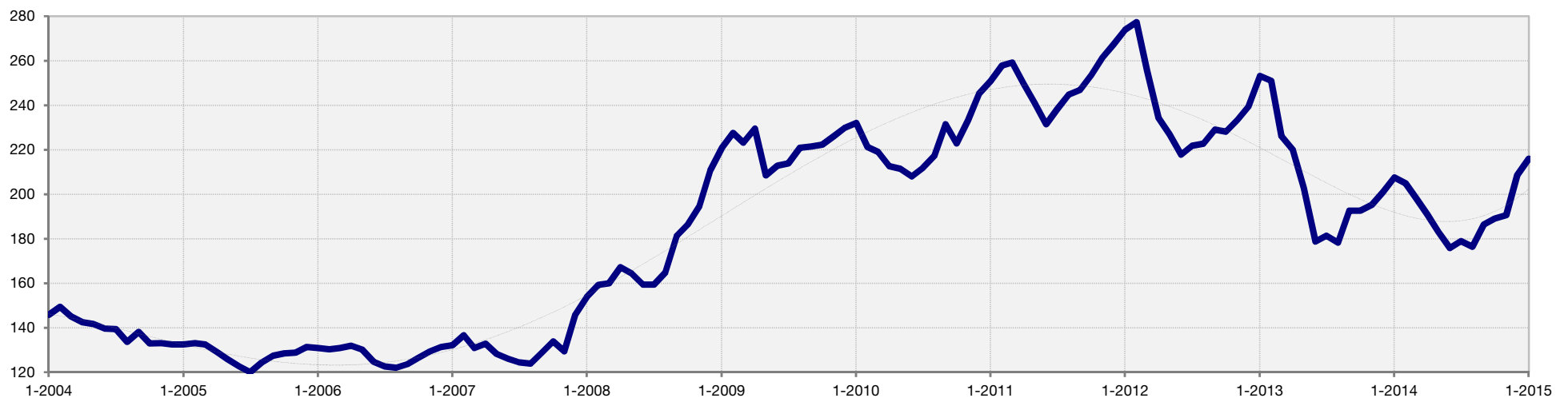
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January



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



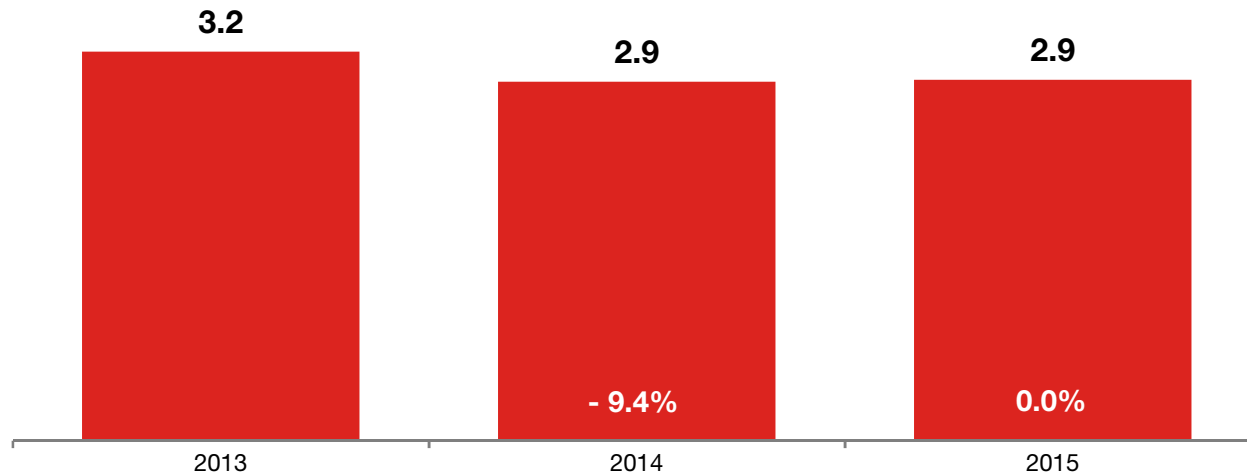
Months Supply of Inventory

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	4.6	3.8	+ 21.1%
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

