

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 21, 2015

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

Rumors that Fannie Mae and Freddie Mac could one day be a thing of the past have people wondering about the future of the 30-year fixed-rate mortgage. But let's not sound the alarm just yet. A drastic change to lending's gold standard is certainly not on the immediate horizon. Meanwhile, Federal Reserve Chair Janet Yellen seems to have no immediate interest in raising interest rates for the first time since 2006. The economy remains stable for the time being, which should keep housing rolling through the short-named months.

In the Twin Cities region, for the week ending February 21:

- New Listings increased 29.8% to 1,365
- Pending Sales increased 36.4% to 981
- Inventory decreased 3.0% to 12,570

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 increased 3.4% to 3.0

Quick Facts

+ 29.8%

Change in
New Listings

+ 36.4%

Change in
Pending Sales

- 3.0%

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

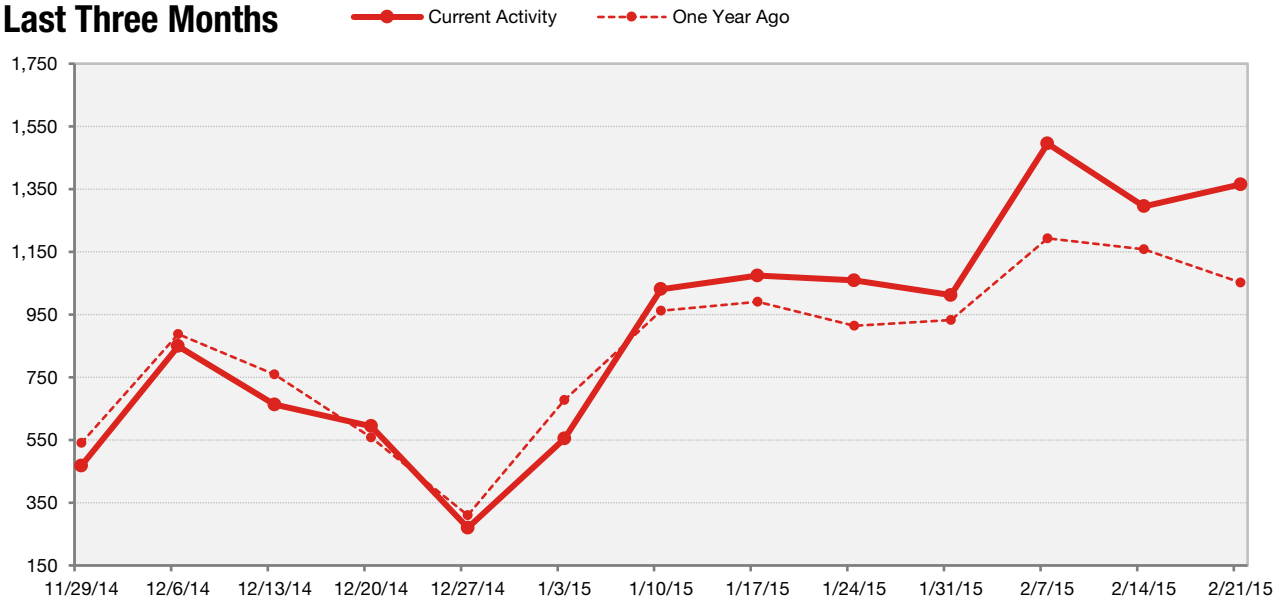
Metrics by Month

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

New Listings

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

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,295	1,158	+ 11.8%
2/21/2015	1,365	1,052	+ 29.8%
3-Month Total	11,729	10,936	+ 7.3%

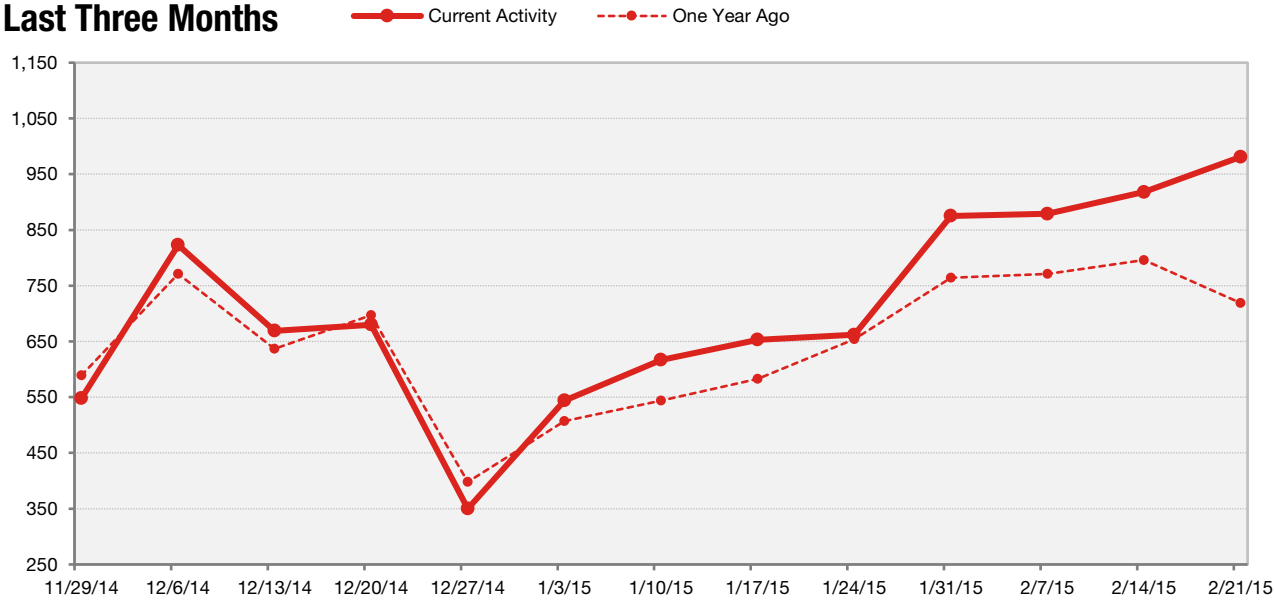
Historical New Listings



Pending Sales

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

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/29/2014	548	589	- 7.0%
12/6/2014	823	771	+ 6.7%
12/13/2014	669	637	+ 5.0%
12/20/2014	680	697	- 2.4%
12/27/2014	350	398	- 12.1%
1/3/2015	544	507	+ 7.3%
1/10/2015	617	544	+ 13.4%
1/17/2015	653	583	+ 12.0%
1/24/2015	662	654	+ 1.2%
1/31/2015	875	764	+ 14.5%
2/7/2015	879	771	+ 14.0%
2/14/2015	918	796	+ 15.3%
2/21/2015	981	719	+ 36.4%
3-Month Total	9,199	8,430	+ 9.1%

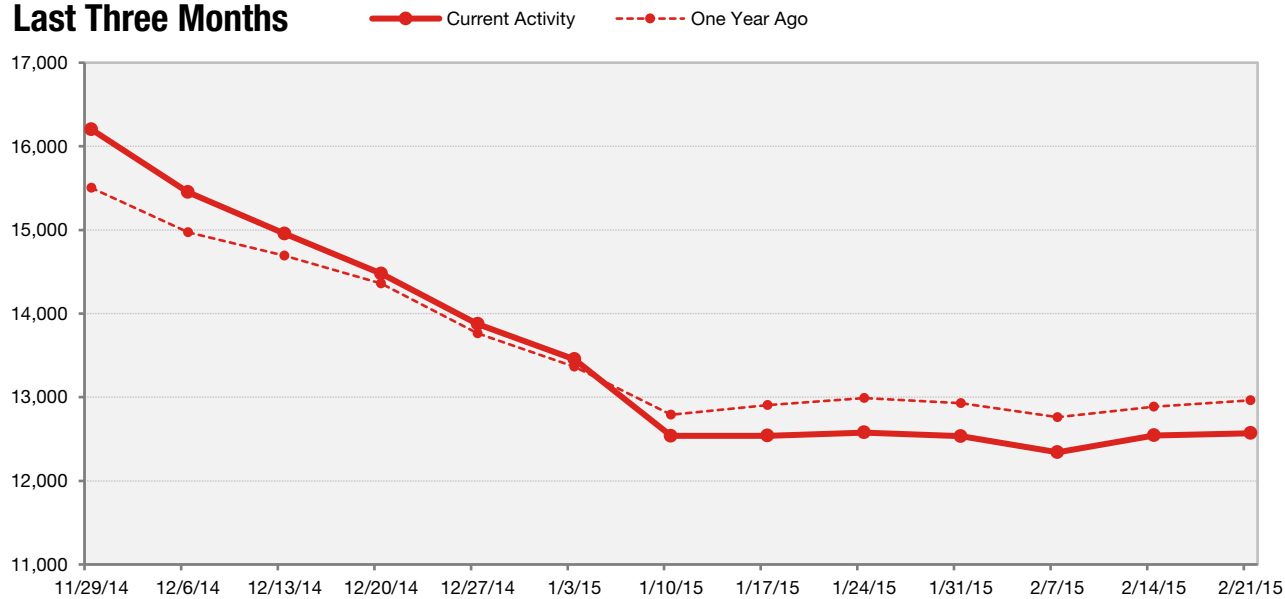
Historical Pending Sales



Inventory of Homes for Sale

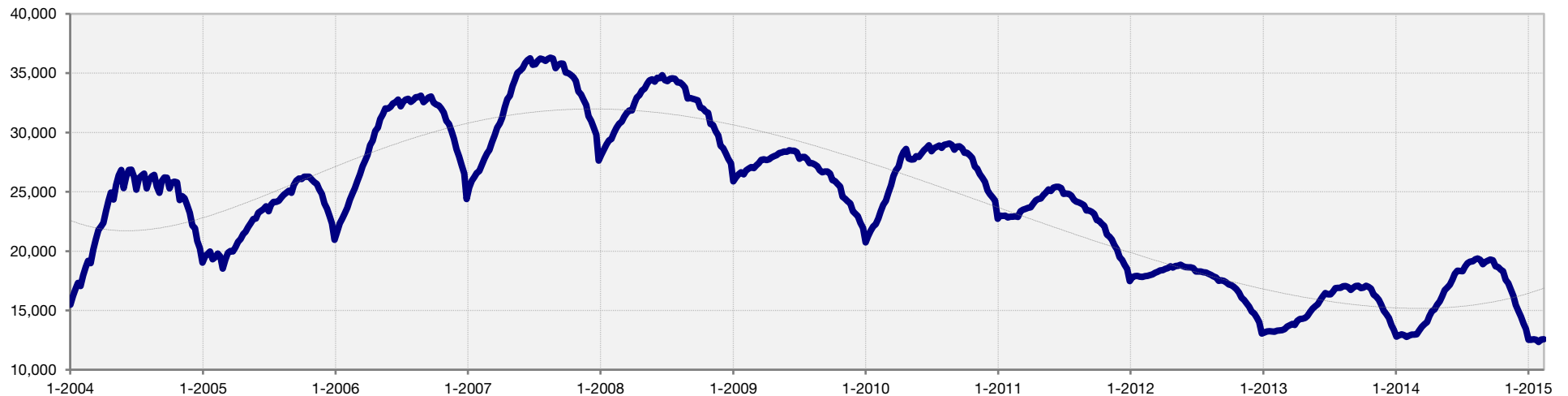
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/29/2014	16,202	15,502	+ 4.5%
12/6/2014	15,450	14,971	+ 3.2%
12/13/2014	14,955	14,694	+ 1.8%
12/20/2014	14,476	14,358	+ 0.8%
12/27/2014	13,875	13,762	+ 0.8%
1/3/2015	13,453	13,363	+ 0.7%
1/10/2015	12,537	12,792	- 2.0%
1/17/2015	12,538	12,907	- 2.9%
1/24/2015	12,578	12,990	- 3.2%
1/31/2015	12,534	12,929	- 3.1%
2/7/2015	12,341	12,761	- 3.3%
2/14/2015	12,542	12,886	- 2.7%
2/21/2015	12,570	12,964	- 3.0%
3-Month Avg	13,542	13,606	- 0.5%

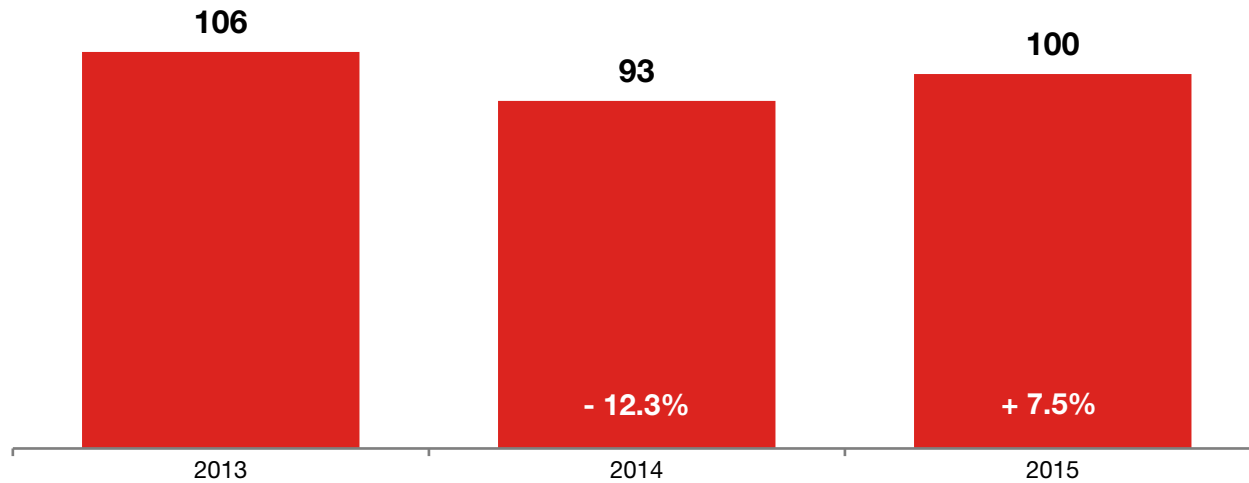
Historical Inventory Levels



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	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%

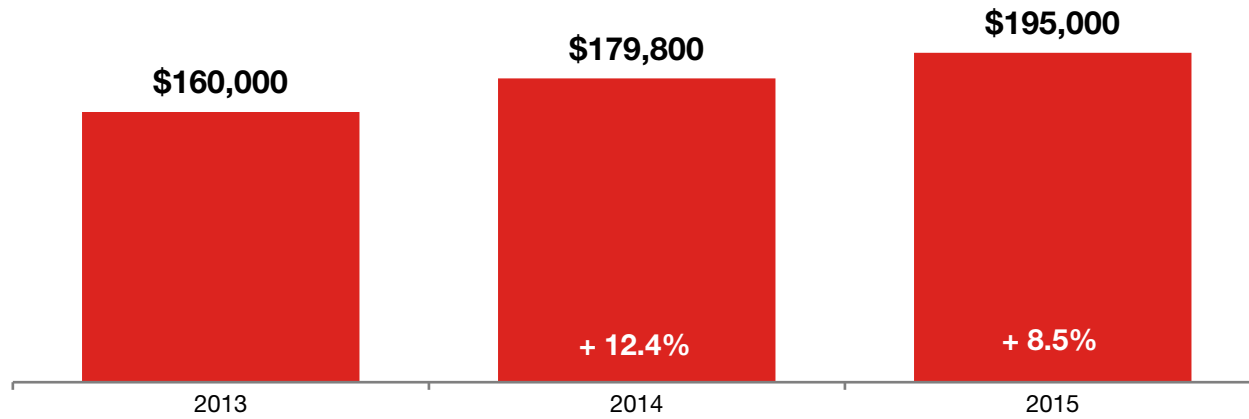
Historical Days on Market Until Sale



Median Sales Price

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

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	\$206,800	\$193,900	+ 6.7%

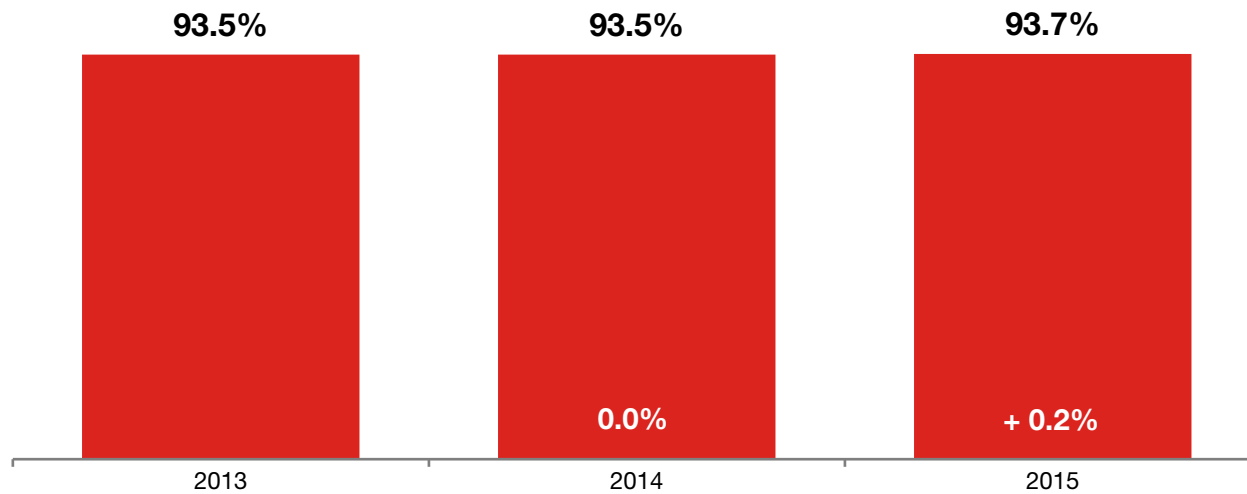
Historical Median Sales Price



Percent of Original List Price Received

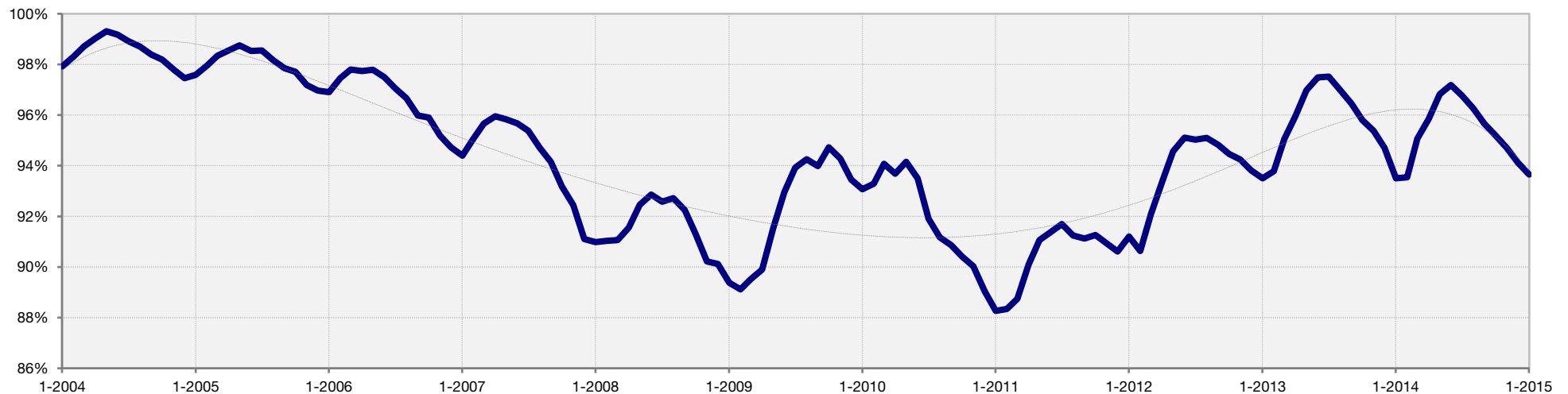
Percentage found when dividing a property's sales price by it's original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



Month	Current Activity	One Year Previous	+ / -
February	93.5%	93.8%	- 0.3%
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%

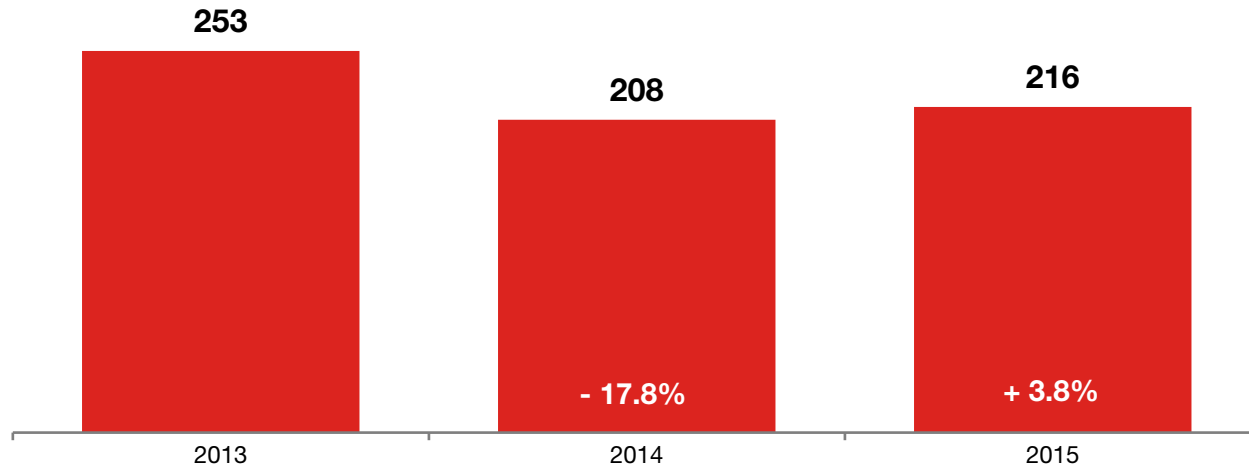
Historical Percent of Original List Price Received



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.**

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%

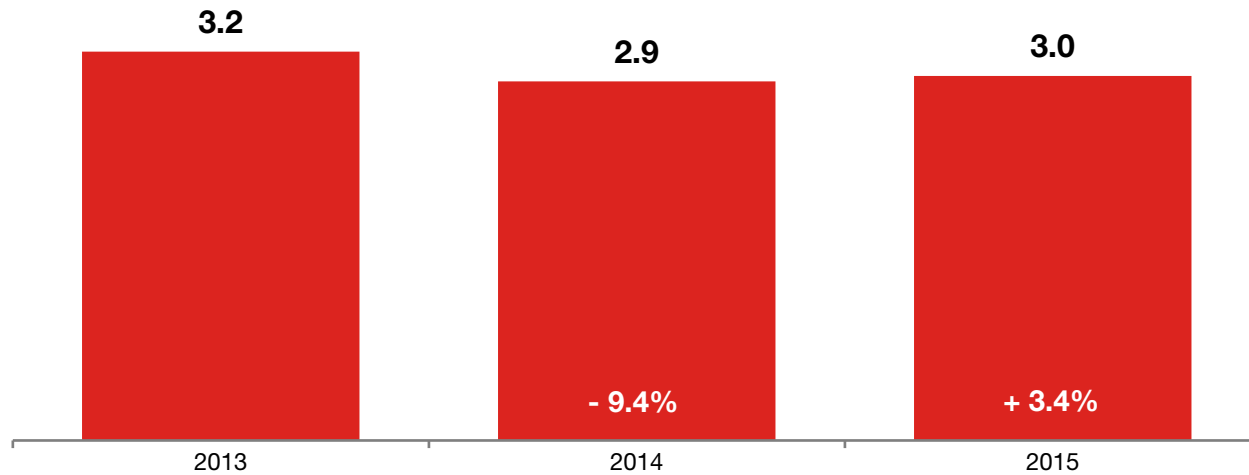
Historical Housing Affordability Index



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.

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	3.0	2.9	+ 3.4%
12-Month Avg	3.8	3.5	+ 8.6%

Historical Months Supply of Inventory

