

# 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 March 21, 2015

Publish Date: March 30, 2015 • All comparisons are to 2014

An increase in new home sales are in the spotlight, thanks to some recent figures by the Commerce Department, but one should be careful not to speculate too much about sales outpacing predicted numbers from the beginning of the year. Small sample sizes, seasonal adjustments and poor geographic weighting can have undesirable consequences on the reliability of national figures. This is why locally grown MLS data is often the best source for quality market-informed nourishment.

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

- New Listings increased 22.1% to 1,821
- Pending Sales increased 27.1% to 1,252
- Inventory increased 1.7% to 13,869

For the month of February:

- Median Sales Price increased 9.3% to \$200,000
- Days on Market increased 7.1% to 106
- Percent of Original List Price Received increased 0.7% to 94.2%
- Months Supply of Inventory increased 3.3% to 3.1

## Quick Facts

**+ 22.1%**

Change in  
New Listings

**+ 27.1%**

Change in  
Pending Sales

**+ 1.7%**

Change in  
Inventory

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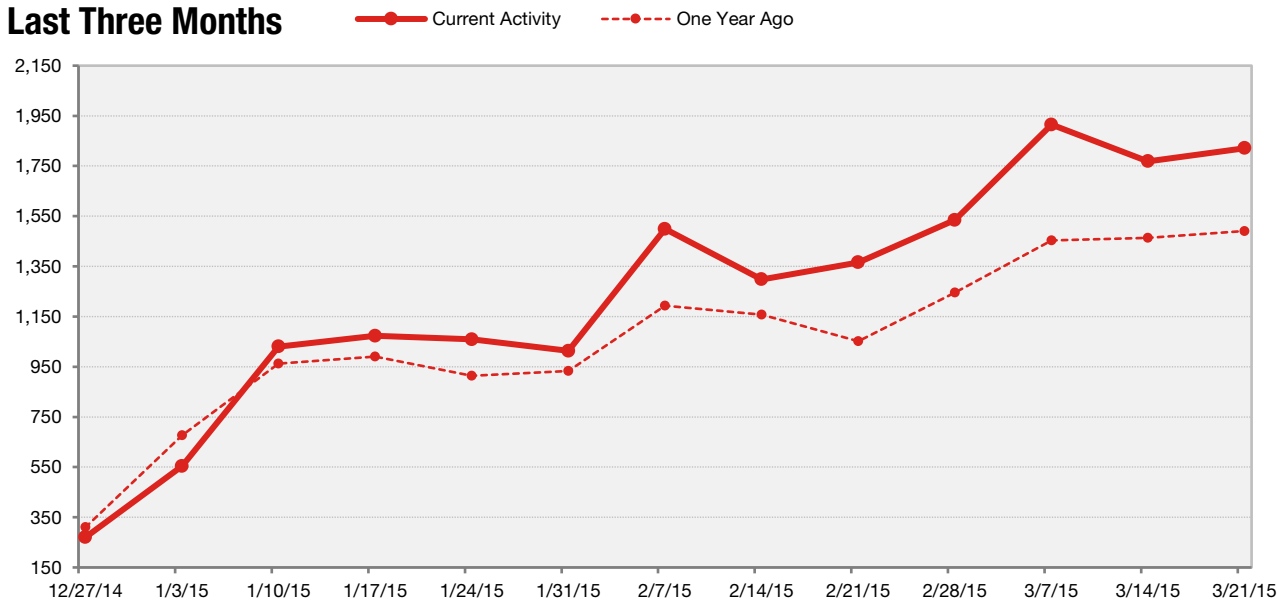
# New Listings

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	+ / -
12/27/2014	270	310	- 12.9%
1/3/2015	554	677	- 18.2%
1/10/2015	1,030	962	+ 7.1%
1/17/2015	1,073	991	+ 8.3%
1/24/2015	1,059	914	+ 15.9%
1/31/2015	1,013	933	+ 8.6%
2/7/2015	1,499	1,193	+ 25.6%
2/14/2015	1,298	1,158	+ 12.1%
2/21/2015	1,366	1,052	+ 29.8%
2/28/2015	1,535	1,246	+ 23.2%
3/7/2015	1,915	1,454	+ 31.7%
3/14/2015	1,769	1,464	+ 20.8%
3/21/2015	1,821	1,491	+ 22.1%
<b>3-Month Total</b>	<b>16,202</b>	<b>13,845</b>	<b>+ 17.0%</b>

## Historical New Listings



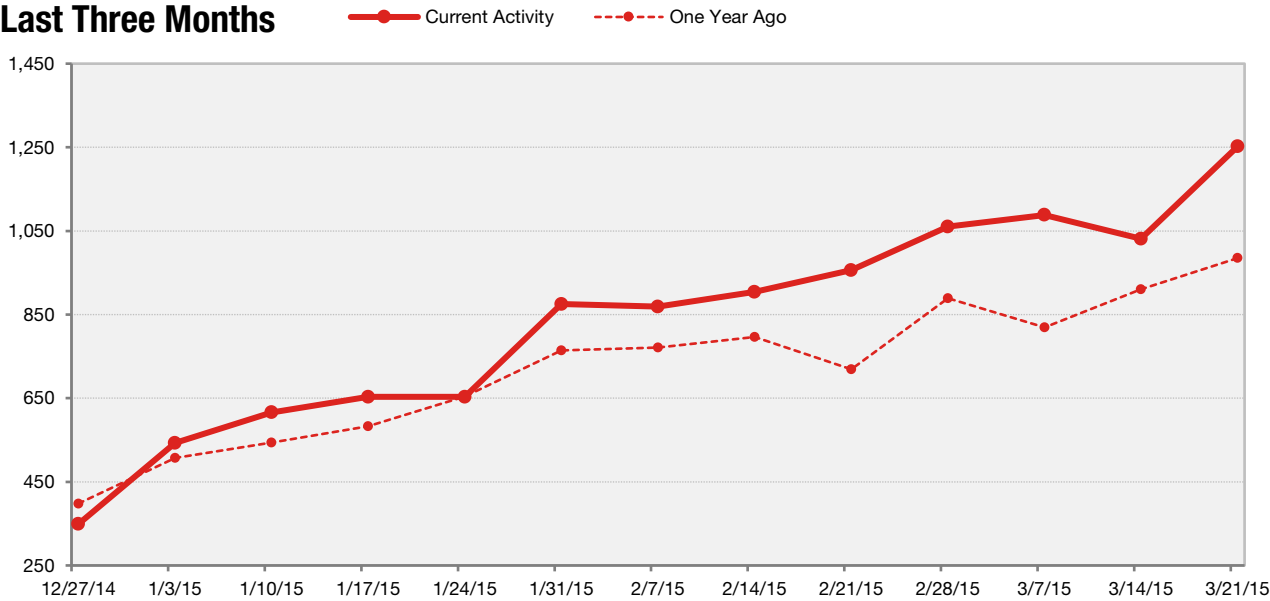
# Pending Sales

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	+ / -
12/27/2014	349	398	- 12.3%
1/3/2015	543	507	+ 7.1%
1/10/2015	616	544	+ 13.2%
1/17/2015	653	583	+ 12.0%
1/24/2015	653	654	- 0.2%
1/31/2015	875	764	+ 14.5%
2/7/2015	869	771	+ 12.7%
2/14/2015	904	796	+ 13.6%
2/21/2015	956	719	+ 33.0%
2/28/2015	1,060	889	+ 19.2%
3/7/2015	1,088	819	+ 32.8%
3/14/2015	1,031	910	+ 13.3%
3/21/2015	1,252	985	+ 27.1%
<b>3-Month Total</b>	<b>10,849</b>	<b>9,339</b>	<b>+ 16.2%</b>

## Historical Pending Sales

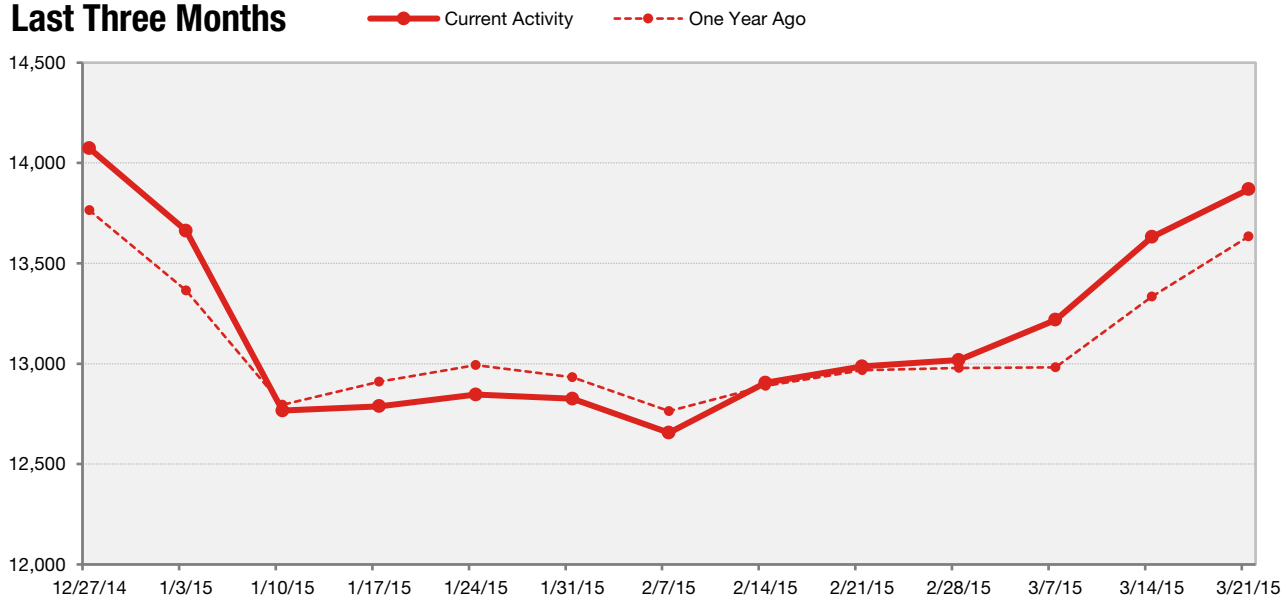


# Inventory of Homes for Sale

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

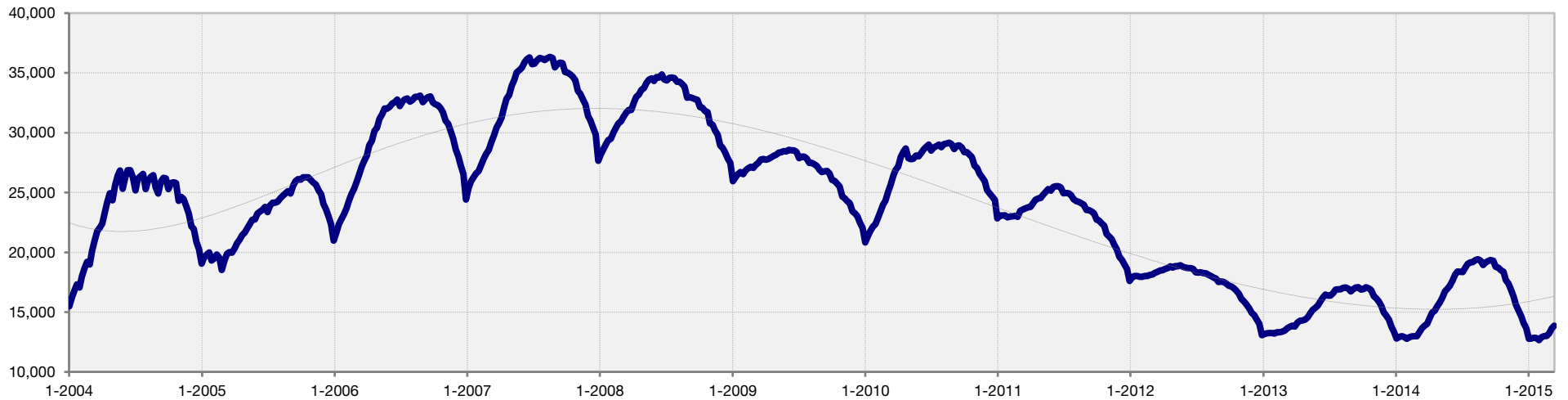


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/27/2014	14,073	13,764	+ 2.2%
1/3/2015	13,662	13,365	+ 2.2%
1/10/2015	12,766	12,795	- 0.2%
1/17/2015	12,788	12,911	- 1.0%
1/24/2015	12,846	12,993	- 1.1%
1/31/2015	12,825	12,932	- 0.8%
2/7/2015	12,656	12,764	- 0.8%
2/14/2015	12,905	12,890	+ 0.1%
2/21/2015	12,986	12,967	+ 0.1%
2/28/2015	13,018	12,979	+ 0.3%
3/7/2015	13,218	12,982	+ 1.8%
3/14/2015	13,631	13,334	+ 2.2%
3/21/2015	13,869	13,634	+ 1.7%
<b>3-Month Avg</b>	<b>13,173</b>	<b>13,101</b>	<b>+ 0.5%</b>

## Historical Inventory Levels

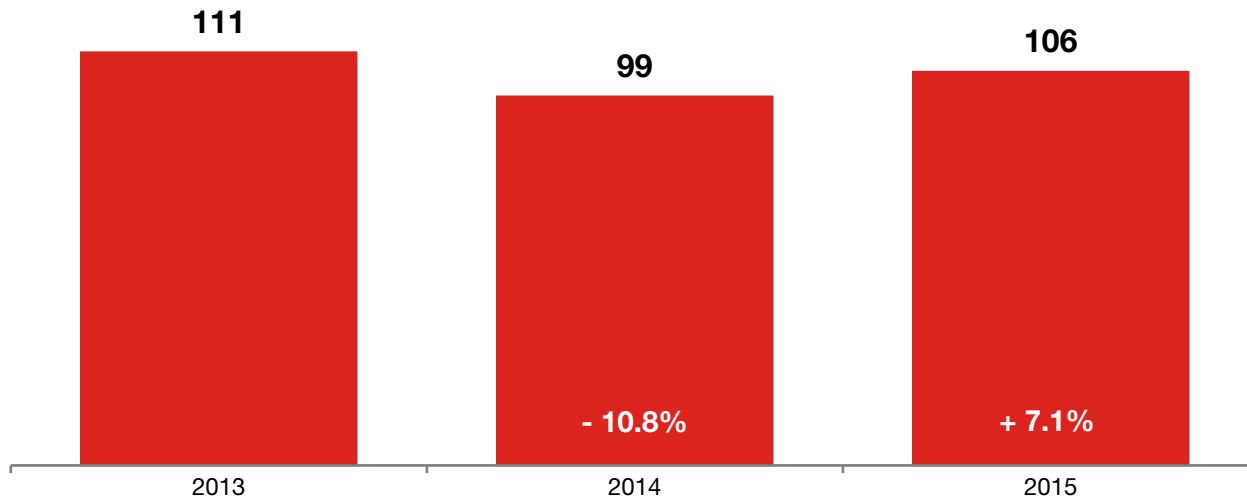


# Days on Market Until Sale

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

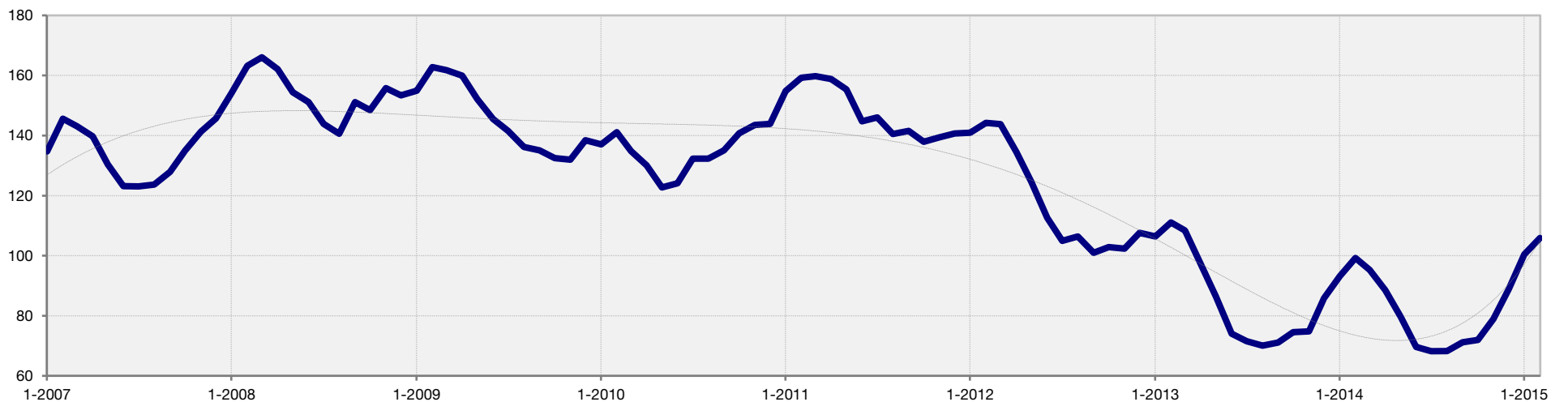


## February



Month	Current Activity	One Year Previous	+ / -
March	95	108	- 12.0%
April	89	97	- 8.2%
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%
February	106	99	+ 7.1%
12-Month Avg	79	82	- 3.7%

## Historical Days on Market Until Sale



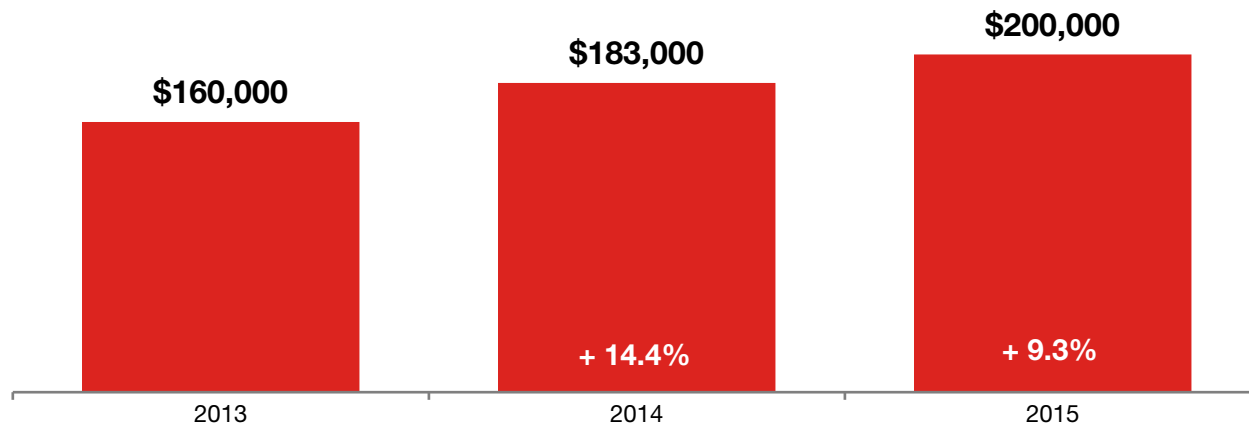
# Median Sales Price

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



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## February



Month	Current Activity	One Year Previous	+ / -
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	\$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%
February	\$200,000	\$183,000	+ 9.3%
12-Month Med	\$208,000	\$195,000	+ 6.7%

## Historical Median Sales Price

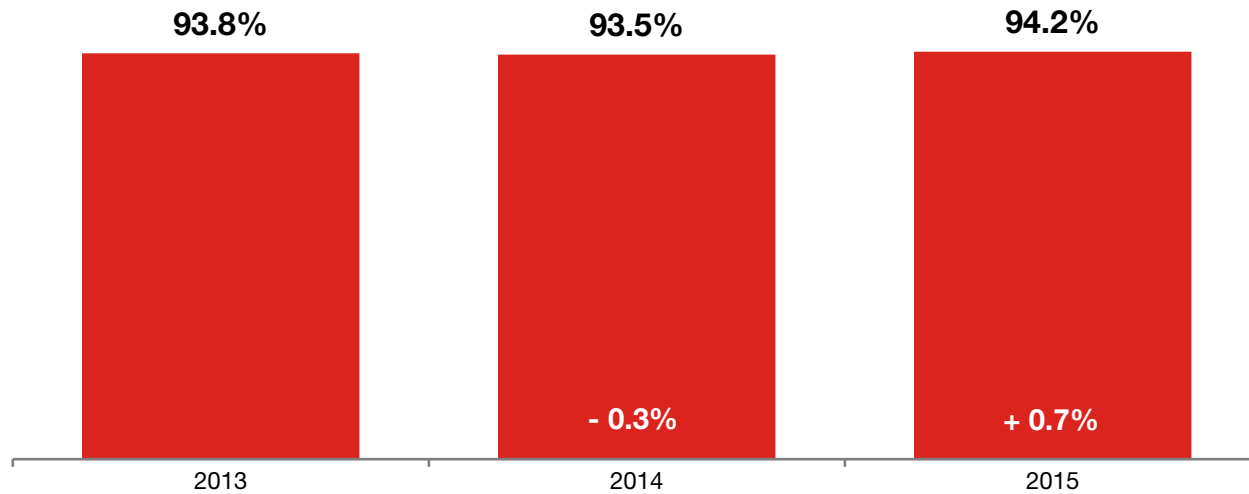


# Percent of Original List Price Received

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.

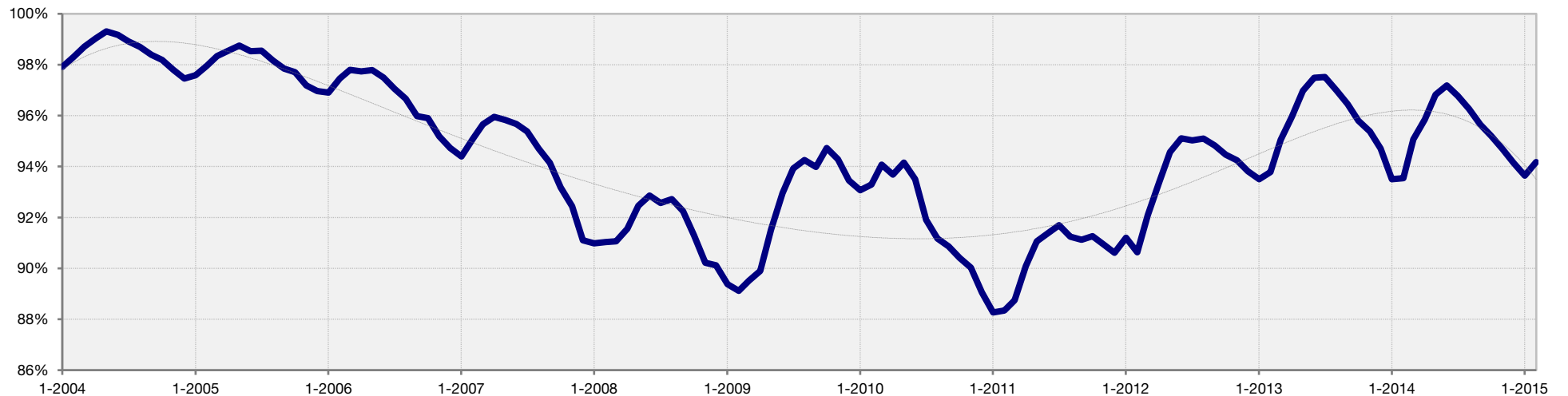


## February



Month	Current Activity	One Year Previous	+ / -
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	93.6%	93.5%	+ 0.1%
February	94.2%	93.5%	+ 0.7%
<b>12-Month Avg</b>	<b>95.7%</b>	<b>96.1%</b>	<b>- 0.4%</b>

## Historical Percent of Original List Price Received

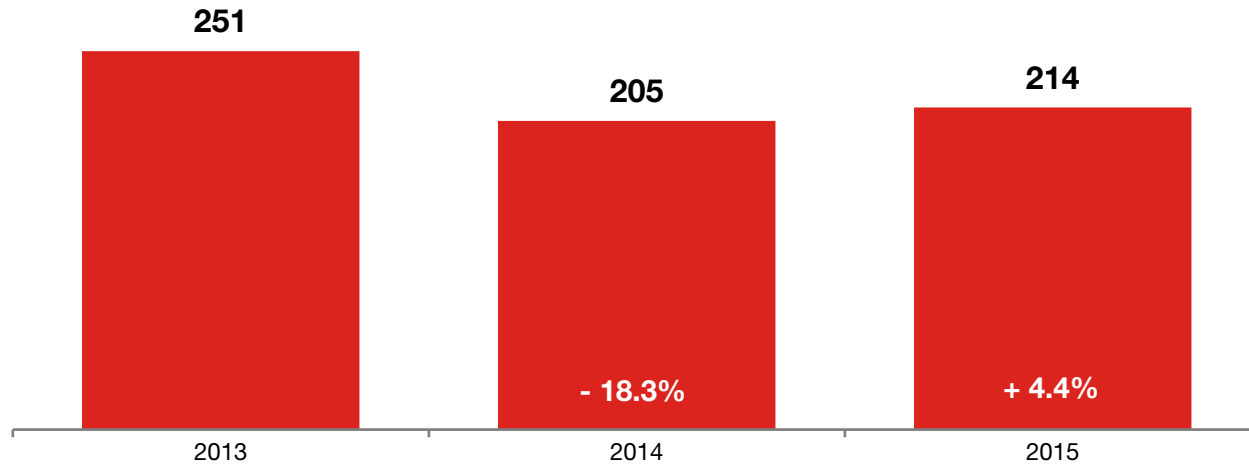


# Housing Affordability Index

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.**



## February



Month	Current Activity	One Year Previous	+ / -
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	218	208	+ 4.8%
February	214	205	+ 4.4%
<b>12-Month Avg</b>	<b>192</b>	<b>196</b>	<b>- 2.0%</b>

## Historical Housing Affordability Index



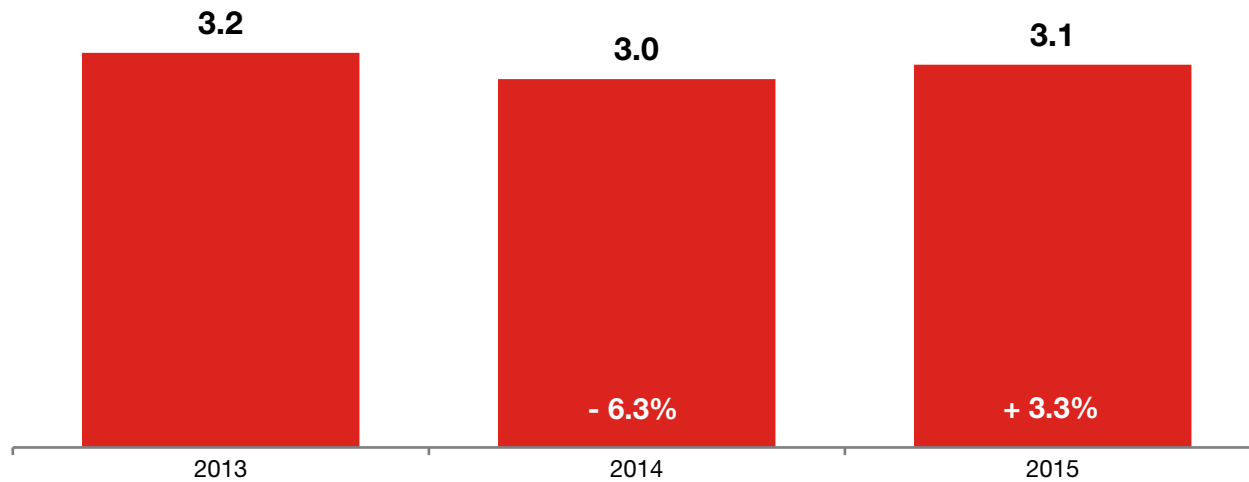


# Months Supply of Inventory

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.



## February



Month	Current Activity	One Year Previous	+ / -
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	4.6	3.8	+ 21.1%
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	3.1	2.9	+ 6.9%
January	3.0	2.9	+ 3.4%
February	3.1	3.0	+ 3.3%
12-Month Avg	3.9	3.5	+ 11.4%

## Historical Months Supply of Inventory

