

# 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 April 4, 2015

Publish Date: April 13, 2015 • All comparisons are to 2014

Rent or buy? It is the question on the minds of many as we cast full sail into the selling season. Whilst stories are written about which cities and neighborhoods are better to rent or buy in, we can hang in the peace of a fairly stable market where there are good options available for rent and sale. Spring is sprung, yet there is no raining on the hit parade of homeownership.

In the Twin Cities region, for the week ending April 4:

- New Listings decreased 8.4% to 1,688
- Pending Sales increased 32.8% to 1,364
- Inventory increased 2.8% to 14,431

For the month of March:

- Median Sales Price increased 10.5% to \$210,000
- Days on Market increased 7.4% to 102
- Percent of Original List Price Received increased 0.8% to 95.9%
- Months Supply of Inventory remained flat at 3.3

## Quick Facts

- 8.4%	+ 32.8%	+ 2.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

### Metrics by Week

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

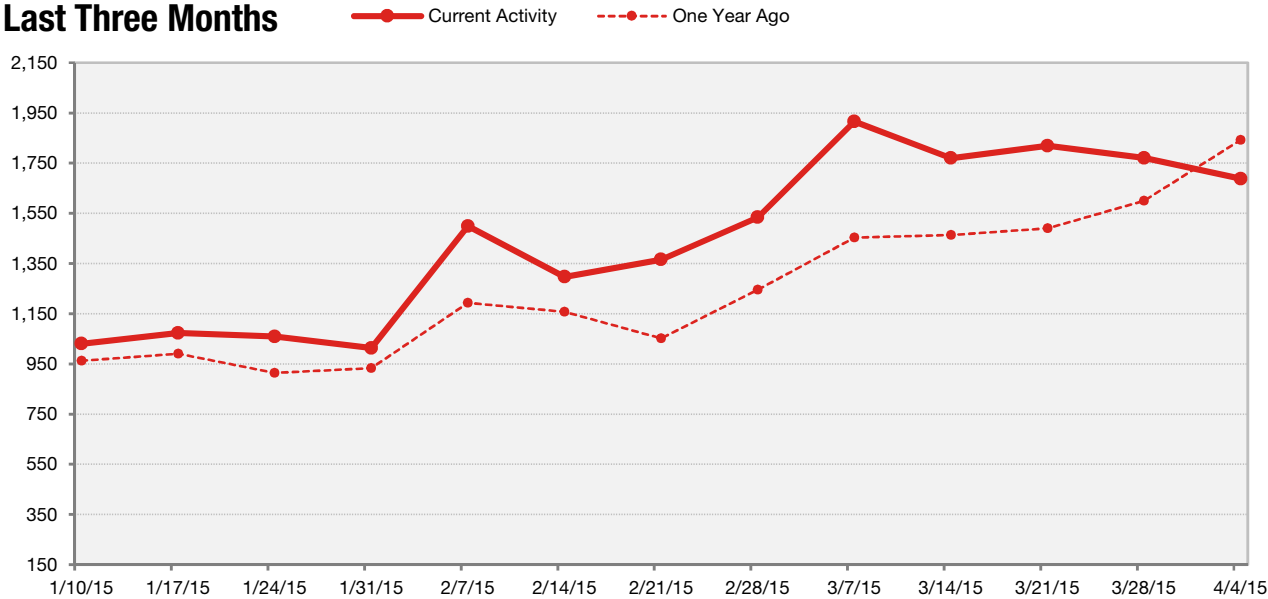
### Metrics by Month

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# 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	+ / -
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	1,297	1,158	+ 12.0%
2/21/2015	1,366	1,052	+ 29.8%
2/28/2015	1,534	1,246	+ 23.1%
3/7/2015	1,916	1,454	+ 31.8%
3/14/2015	1,770	1,464	+ 20.9%
3/21/2015	1,819	1,491	+ 22.0%
3/28/2015	1,771	1,600	+ 10.7%
4/4/2015	1,688	1,843	- 8.4%
<b>3-Month Total</b>	<b>18,835</b>	<b>16,301</b>	<b>+ 15.5%</b>

## Historical New Listings



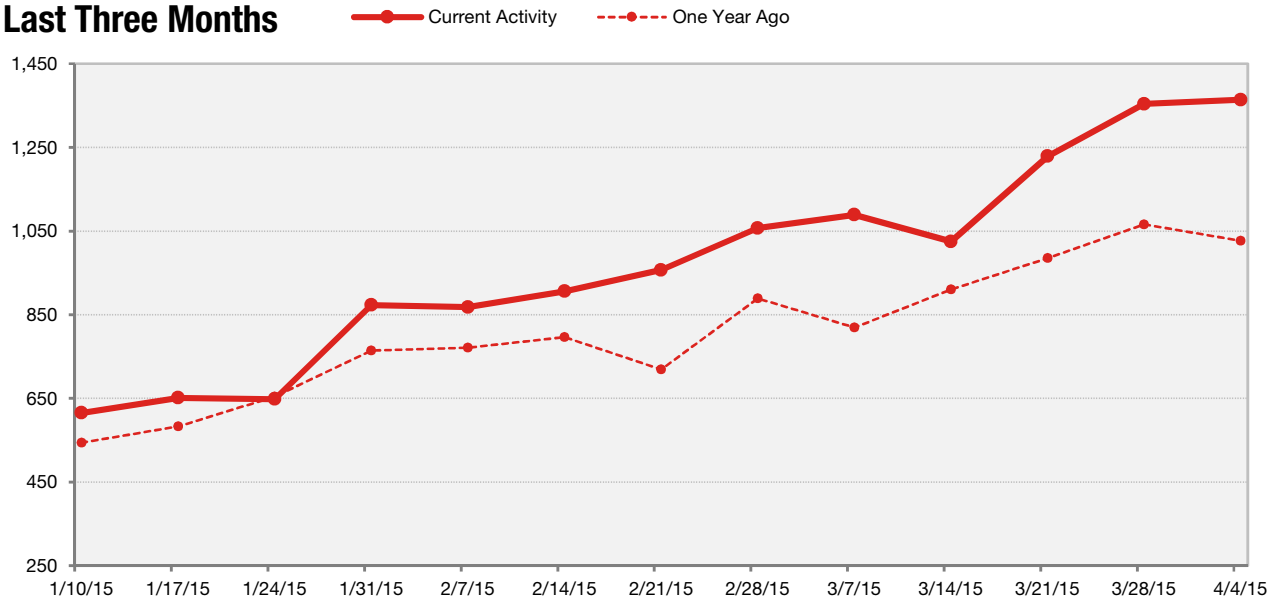
# Pending Sales

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	+ / -
1/10/2015	615	544	+ 13.1%
1/17/2015	651	583	+ 11.7%
1/24/2015	648	654	- 0.9%
1/31/2015	873	764	+ 14.3%
2/7/2015	868	771	+ 12.6%
2/14/2015	906	796	+ 13.8%
2/21/2015	957	719	+ 33.1%
2/28/2015	1,057	889	+ 18.9%
3/7/2015	1,089	819	+ 33.0%
3/14/2015	1,025	910	+ 12.6%
3/21/2015	1,229	985	+ 24.8%
3/28/2015	1,354	1,066	+ 27.0%
4/4/2015	1,364	1,027	+ 32.8%
<b>3-Month Total</b>	<b>12,636</b>	<b>10,527</b>	<b>+ 20.0%</b>

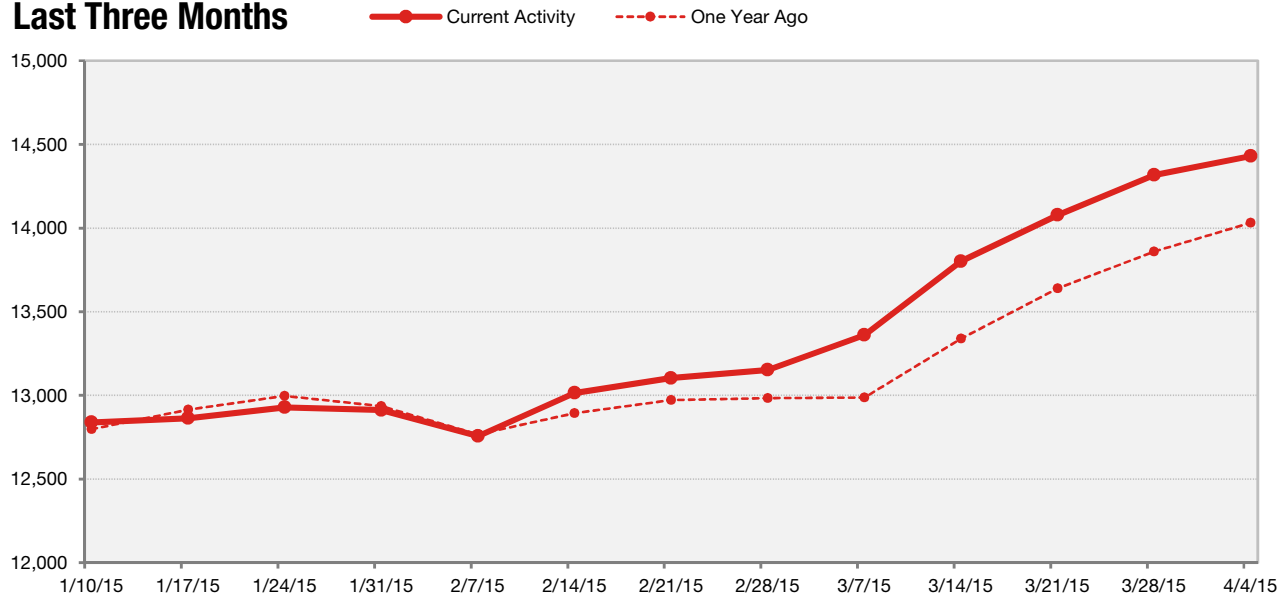
## Historical Pending Sales



# Inventory of Homes for Sale

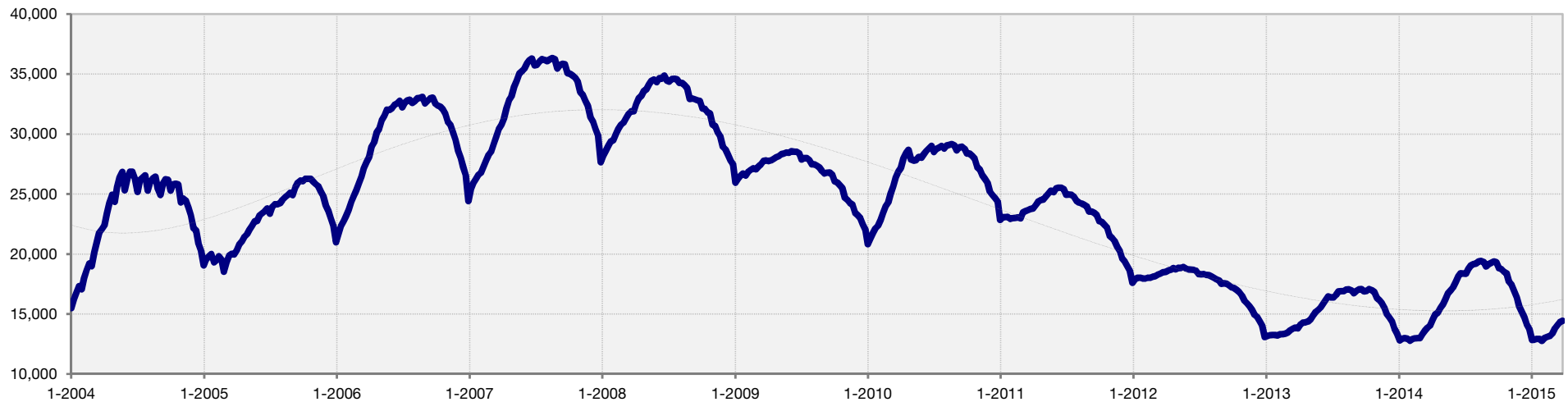
The number of properties available for sale in active status at the end of a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/10/2015	12,838	12,798	+ 0.3%
1/17/2015	12,863	12,914	- 0.4%
1/24/2015	12,928	12,996	- 0.5%
1/31/2015	12,912	12,935	- 0.2%
2/7/2015	12,756	12,767	- 0.1%
2/14/2015	13,014	12,894	+ 0.9%
2/21/2015	13,103	12,971	+ 1.0%
2/28/2015	13,152	12,983	+ 1.3%
3/7/2015	13,361	12,987	+ 2.9%
3/14/2015	13,802	13,339	+ 3.5%
3/21/2015	14,078	13,639	+ 3.2%
3/28/2015	14,317	13,860	+ 3.3%
4/4/2015	14,431	14,032	+ 2.8%
<b>3-Month Avg</b>	<b>13,350</b>	<b>13,163</b>	<b>+ 1.4%</b>

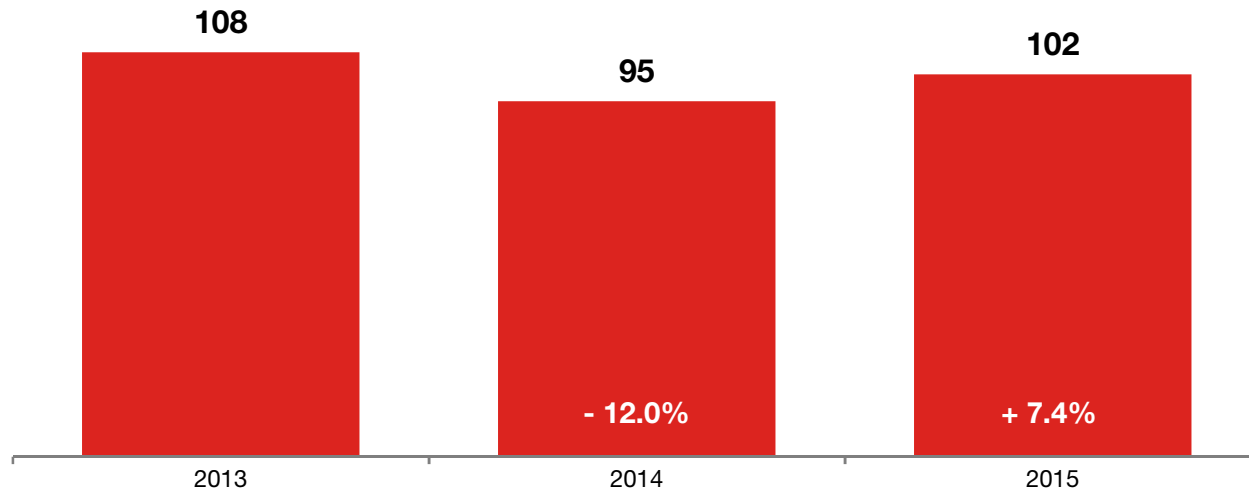
## Historical Inventory Levels



# 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.

## March



Month	Current Activity	One Year Previous	+ / -
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	101	93	+ 8.6%
February	106	99	+ 7.1%
March	102	95	+ 7.4%
12-Month Avg	80	81	- 1.2%

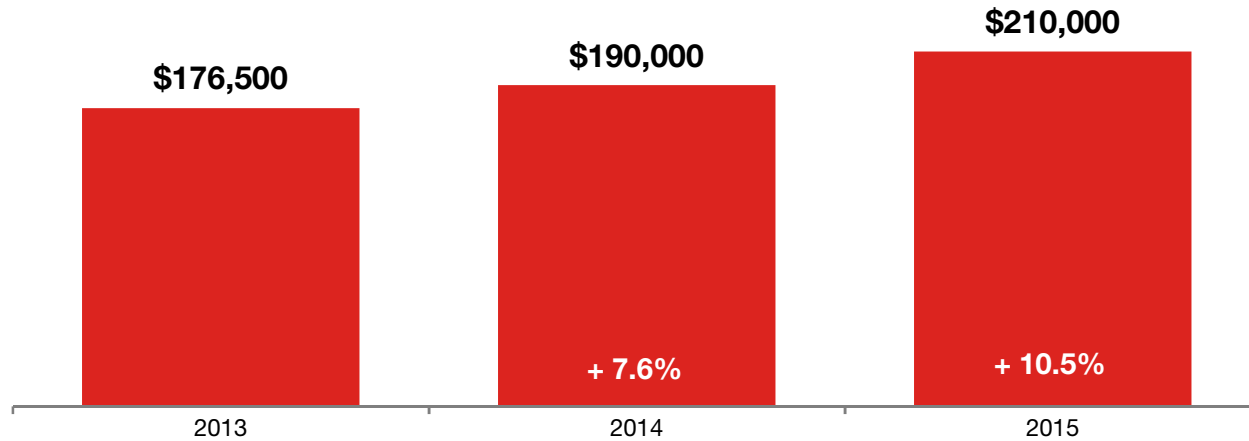
## Historical Days on Market Until Sale



# Median Sales Price

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

## March



Month	Current Activity	One Year Previous	+ / -
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%
January	\$195,000	\$179,800	+ 8.5%
February	\$200,000	\$183,000	+ 9.3%
March	\$210,000	\$190,000	+ 10.5%
12-Month Med	\$209,650	\$195,500	+ 7.2%

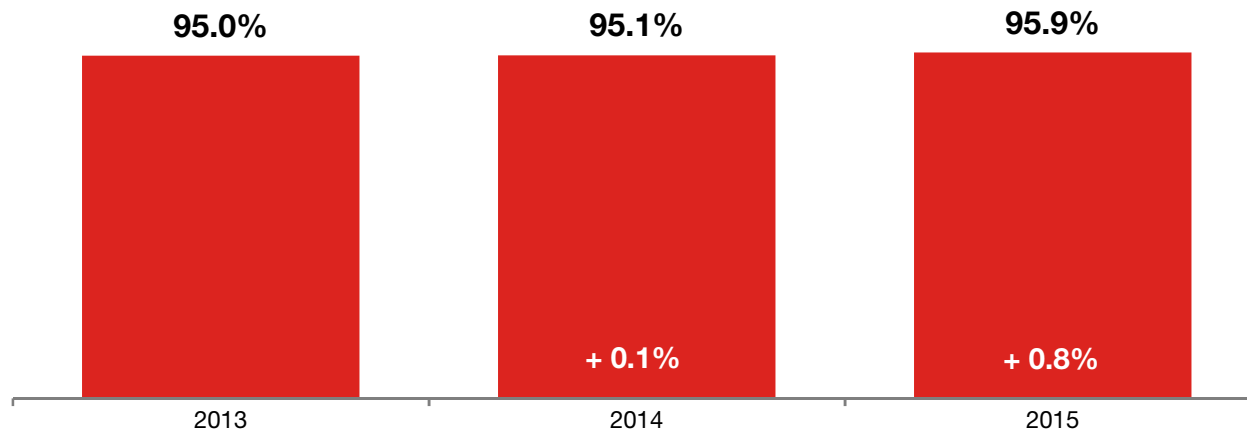
## Historical Median Sales Price



# Percent of Original List Price Received

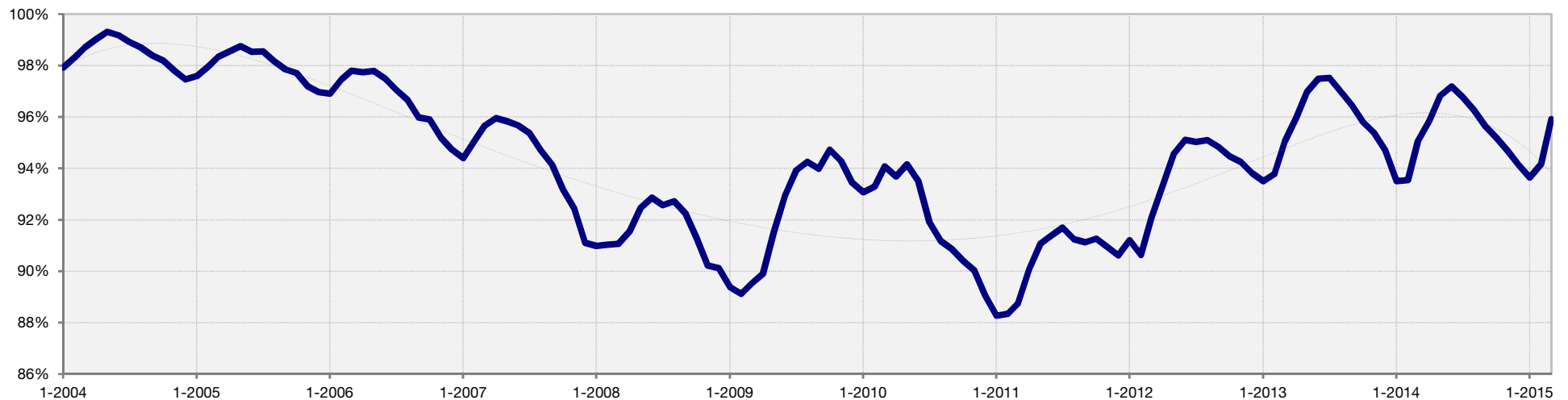
Percentage found when dividing a property's sales price by it's original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## March



Month	Current Activity	One Year Previous	+ / -
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%
March	95.9%	95.1%	+ 0.8%
12-Month Avg	95.8%	96.1%	- 0.3%

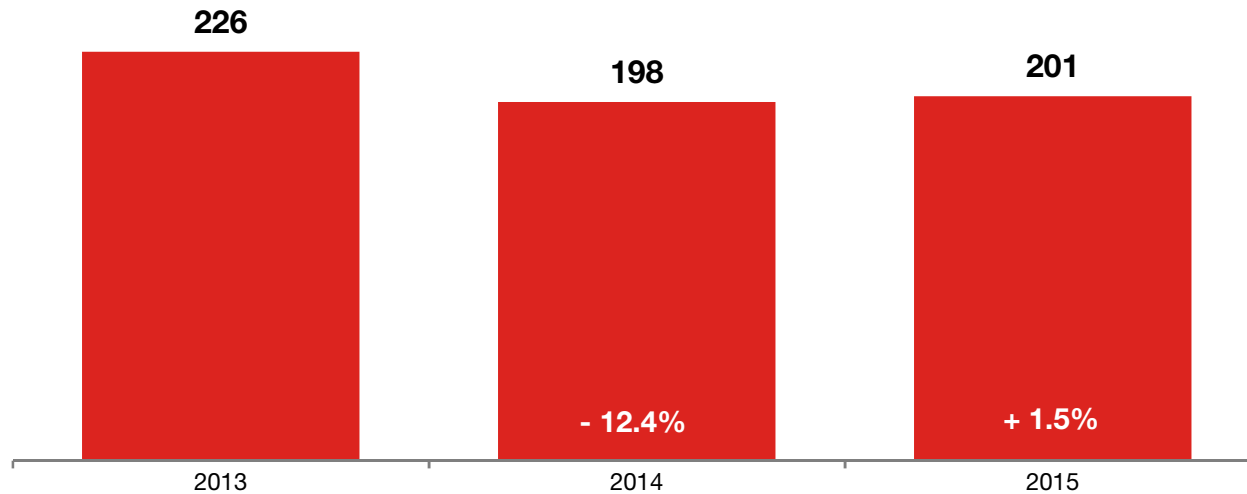
## Historical Percent of Original List Price Received



# Housing Affordability Index

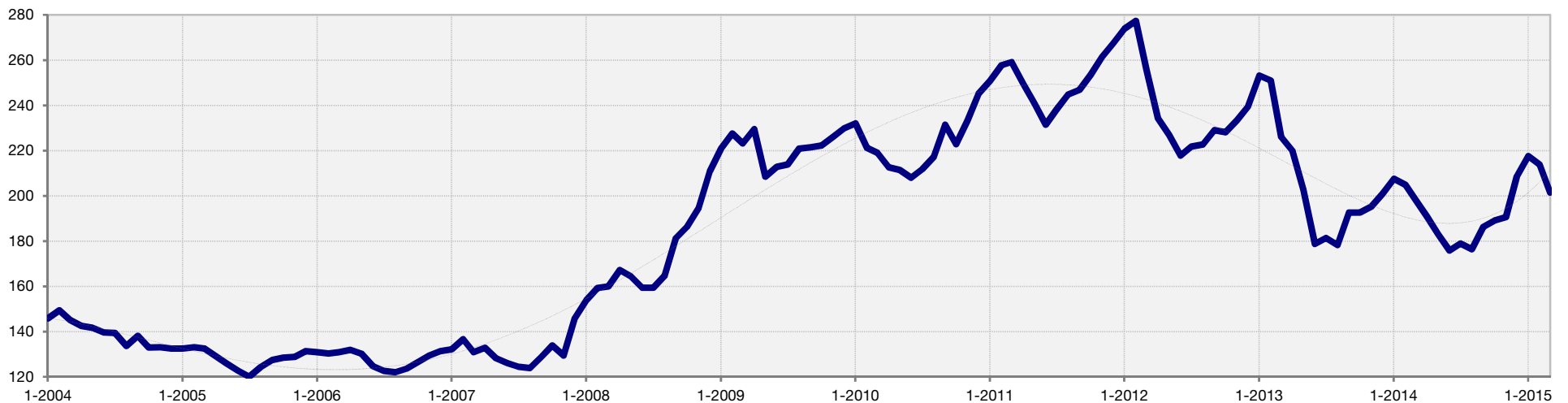
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## March



Month	Current Activity	One Year Previous	+ / -
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%
March	201	198	+ 1.5%
12-Month Avg	193	194	- 0.5%

## Historical Housing Affordability Index

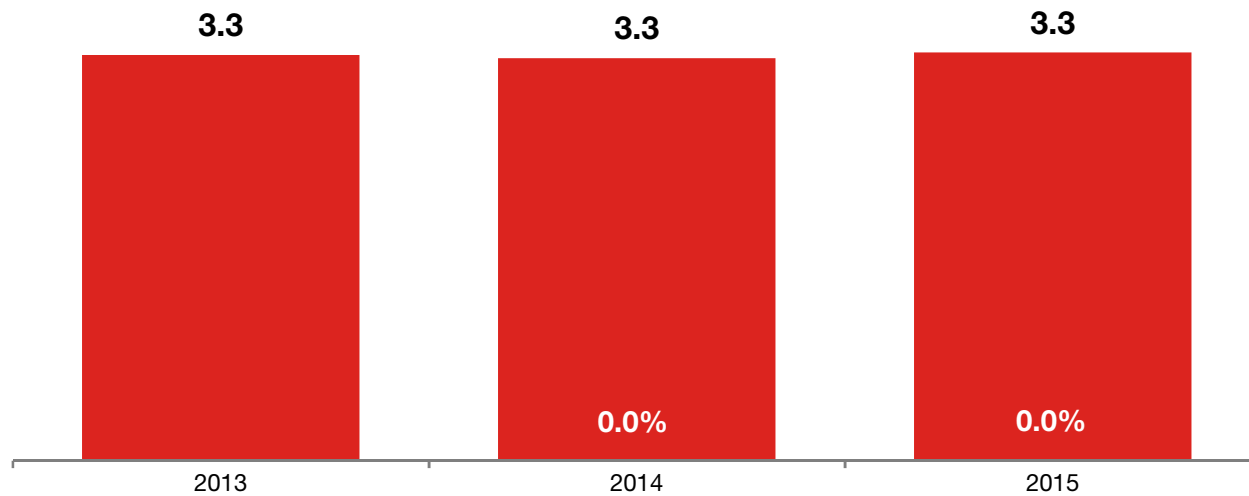




# Months Supply of Inventory

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.

## March



Month	Current Activity	One Year Previous	+ / -
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	3.1	2.9	+ 6.9%
February	3.2	3.0	+ 6.7%
March	3.3	3.3	0.0%
12-Month Avg	3.9	3.5	+ 11.4%

## Historical Months Supply of Inventory

