

# 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 11, 2015

Publish Date: April 20, 2015 • All comparisons are to 2014

Both the job market and housing starts regularly draw media attention. One week, reports show that hiring is up and salaries are on the rise, and that home prices are increasing and inventory is on the rise. Then you might catch a story about a layoff or lack of homes for sale and flat prices. While there will always be markets in the country that aren't as fast-tracked as others, it doesn't mean they will finish last in the race. Recovery is still evident, as trends show stability to steady improvement.

In the Twin Cities region, for the week ending April 11:

- New Listings increased 9.7% to 2,114
- Pending Sales increased 17.0% to 1,319
- Inventory decreased 0.2% to 14,509

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 increased 3.0% to 3.4

## Quick Facts

**+ 9.7%**

Change in  
New Listings

**+ 17.0%**

Change in  
Pending Sales

**- 0.2%**

Change in  
Inventory

## Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

## Metrics by Month

Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

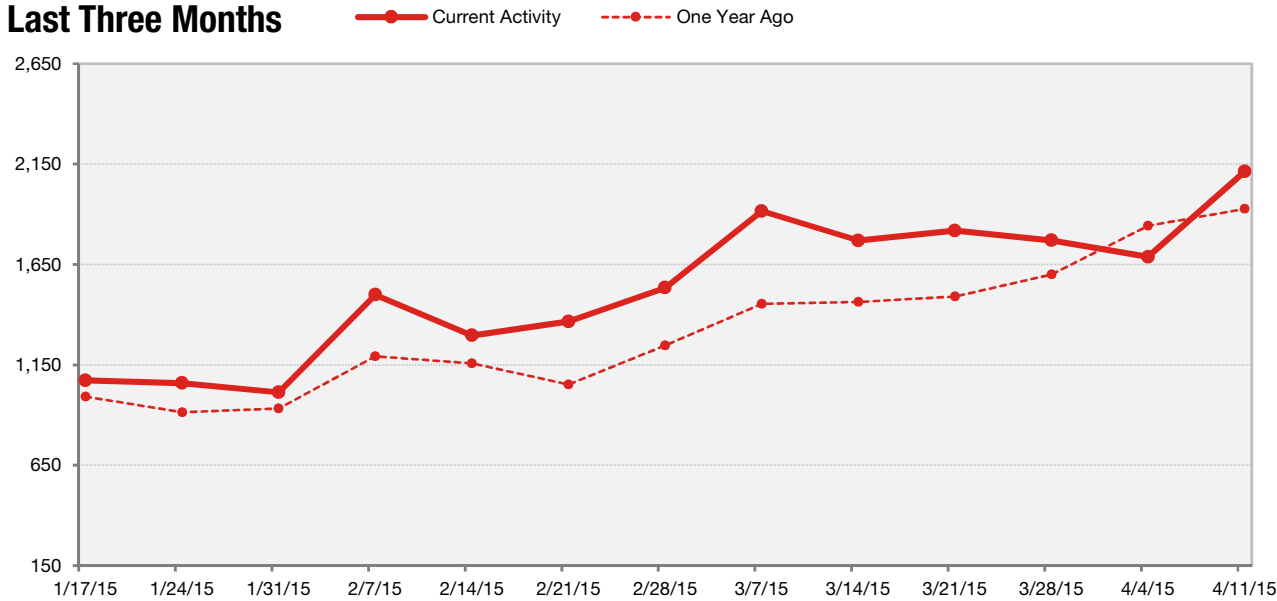
# New Listings

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	+ / -
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	1,769	1,464	+ 20.8%
3/21/2015	1,819	1,491	+ 22.0%
3/28/2015	1,770	1,600	+ 10.6%
4/4/2015	1,688	1,843	- 8.4%
4/11/2015	2,114	1,927	+ 9.7%
<b>3-Month Total</b>	<b>19,917</b>	<b>17,266</b>	<b>+ 15.4%</b>

## Historical New Listings



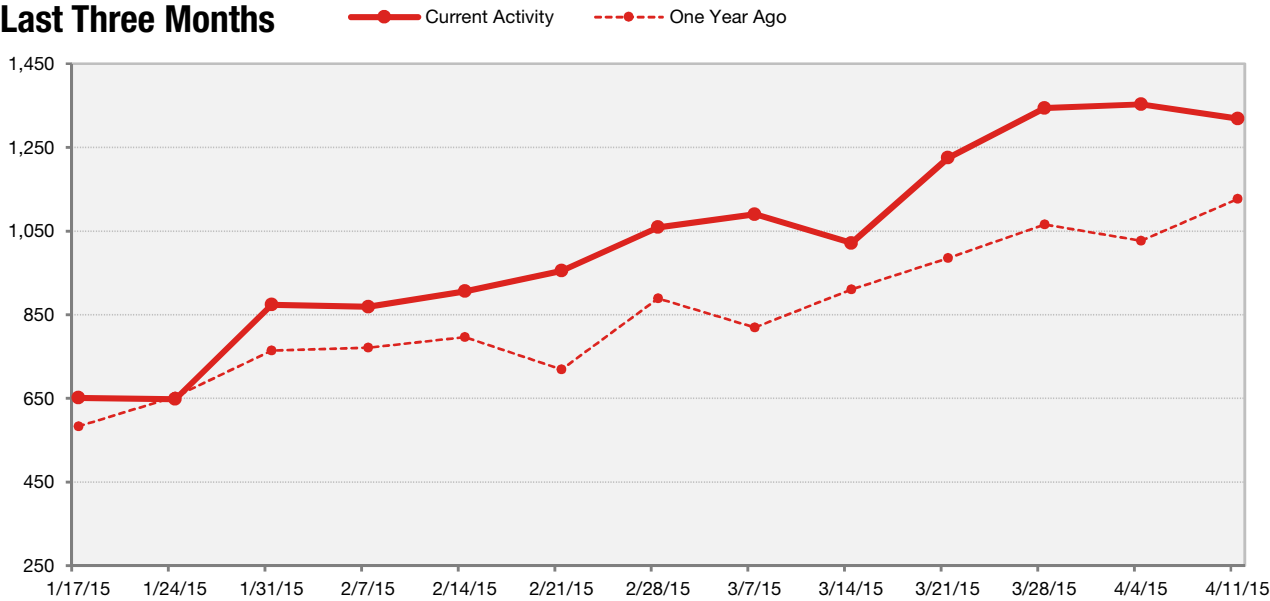
# Pending Sales

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	+ / -
1/17/2015	651	583	+ 11.7%
1/24/2015	648	654	- 0.9%
1/31/2015	874	764	+ 14.4%
2/7/2015	869	771	+ 12.7%
2/14/2015	906	796	+ 13.8%
2/21/2015	955	719	+ 32.8%
2/28/2015	1,059	889	+ 19.1%
3/7/2015	1,090	819	+ 33.1%
3/14/2015	1,021	910	+ 12.2%
3/21/2015	1,225	985	+ 24.4%
3/28/2015	1,344	1,066	+ 26.1%
4/4/2015	1,353	1,027	+ 31.7%
4/11/2015	1,319	1,127	+ 17.0%
<b>3-Month Total</b>	<b>13,314</b>	<b>11,110</b>	<b>+ 19.8%</b>

## Historical Pending Sales



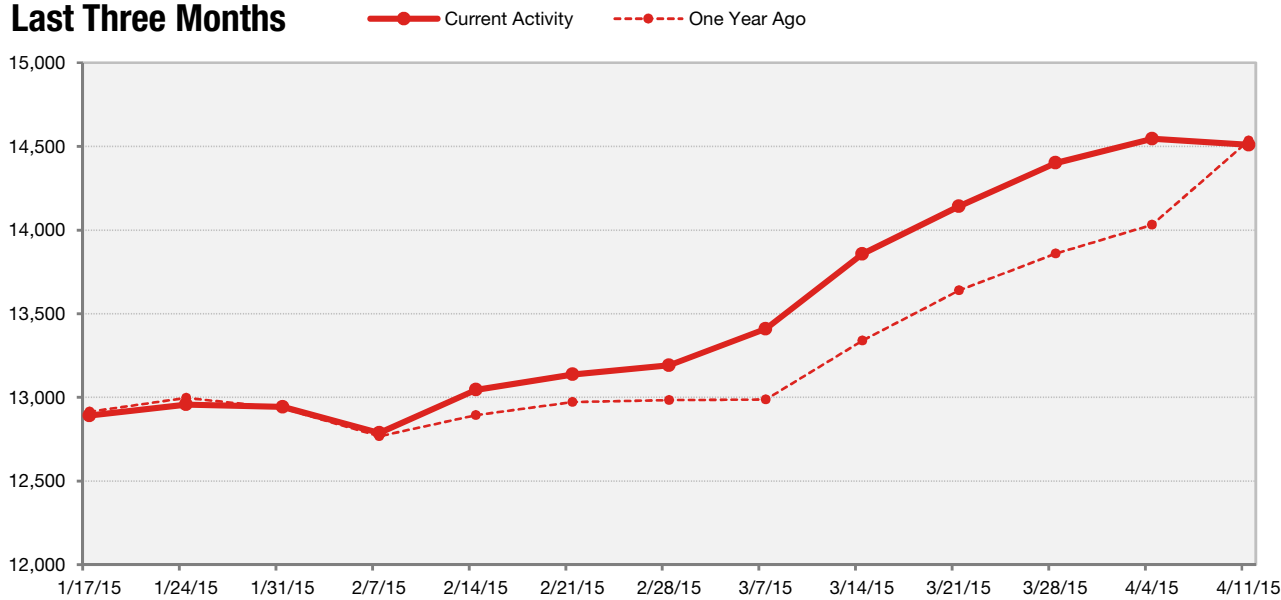
# Inventory of Homes for Sale

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



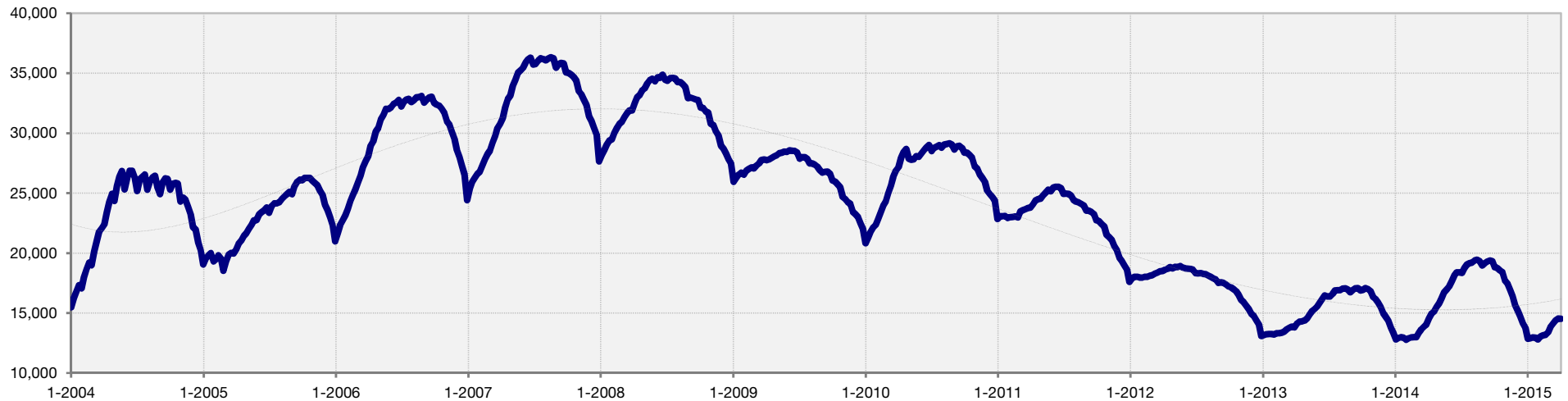
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/17/2015	12,891	12,914	- 0.2%
1/24/2015	12,957	12,996	- 0.3%
1/31/2015	12,943	12,935	+ 0.1%
2/7/2015	12,787	12,767	+ 0.2%
2/14/2015	13,045	12,894	+ 1.2%
2/21/2015	13,137	12,971	+ 1.3%
2/28/2015	13,191	12,983	+ 1.6%
3/7/2015	13,409	12,987	+ 3.2%
3/14/2015	13,857	13,339	+ 3.9%
3/21/2015	14,142	13,639	+ 3.7%
3/28/2015	14,401	13,860	+ 3.9%
4/4/2015	14,546	14,032	+ 3.7%
4/11/2015	14,509	14,535	- 0.2%
<b>3-Month Avg</b>	<b>13,524</b>	<b>13,296</b>	<b>+ 1.7%</b>

## Historical Inventory Levels



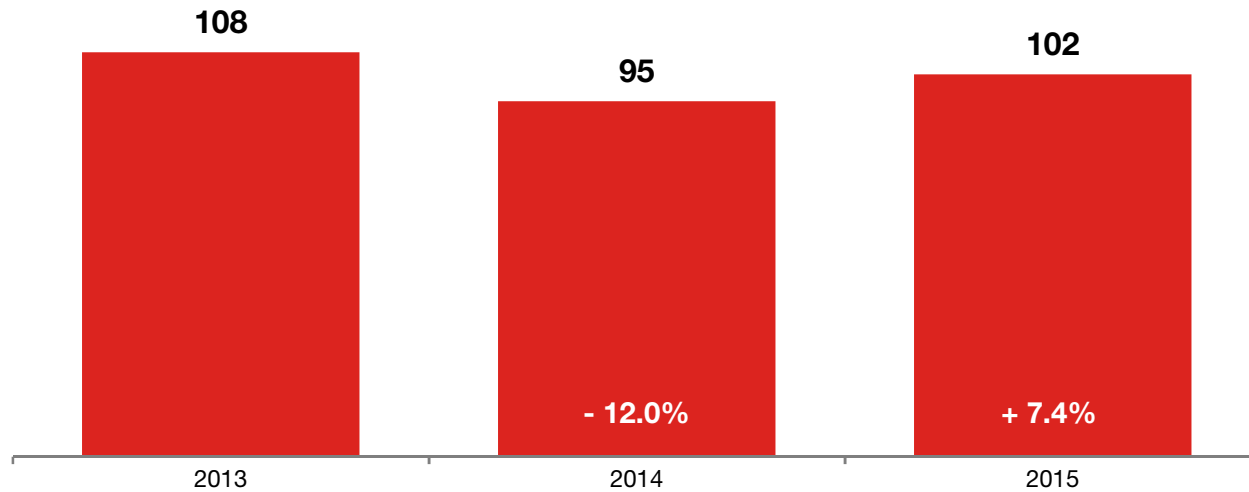
# Days on Market Until Sale

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



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## 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



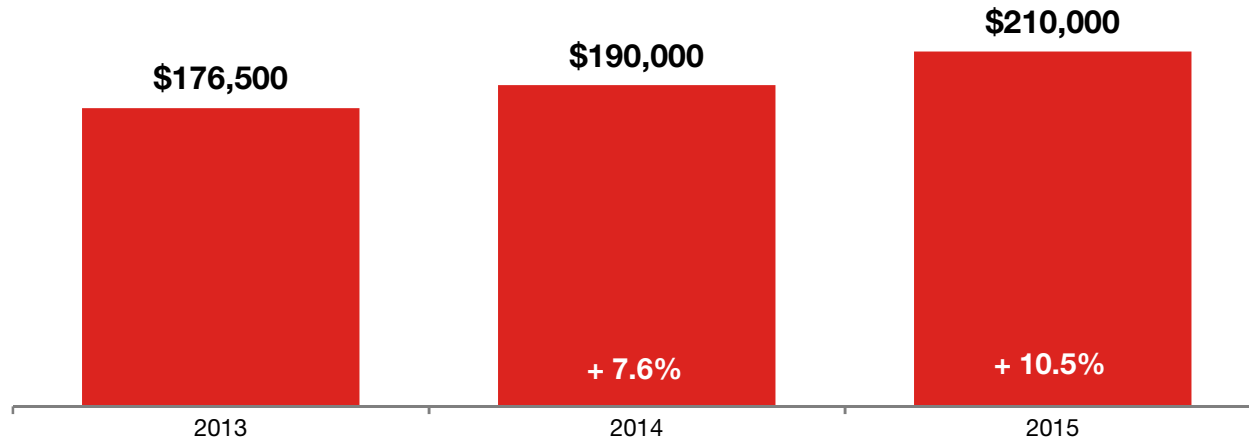
# Median Sales Price

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



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## 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	\$209,598	\$195,500	+ 7.2%

## Historical Median Sales Price



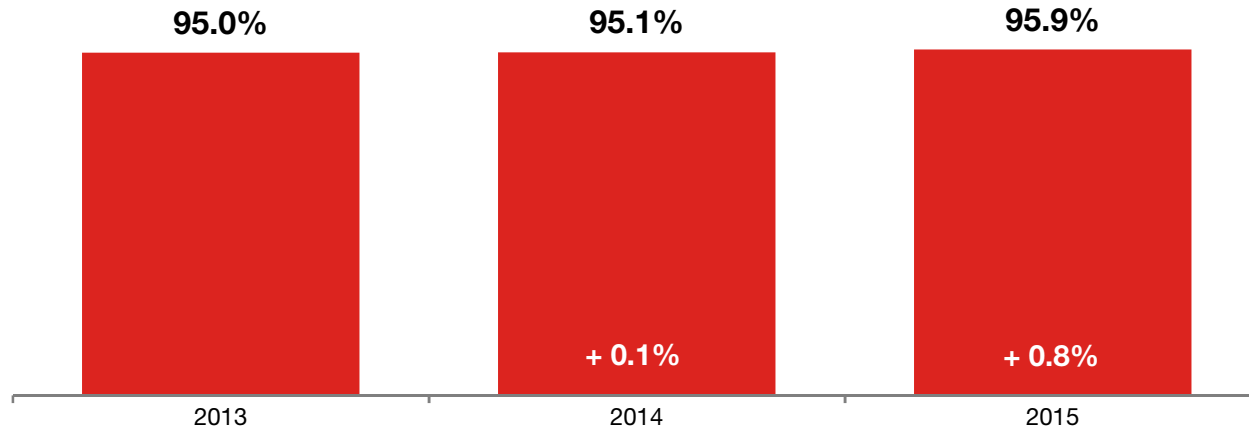
# Percent of Original List Price Received

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.



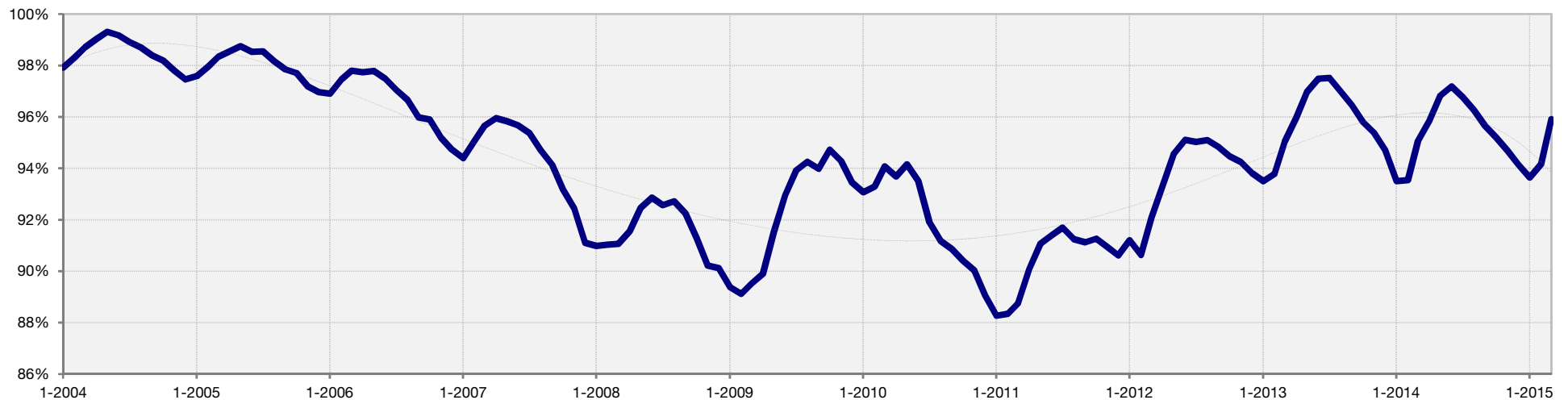
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## March



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%
<b>12-Month Avg</b>	<b>95.8%</b>	<b>96.1%</b>	<b>- 0.3%</b>

## Historical Percent of Original List Price Received



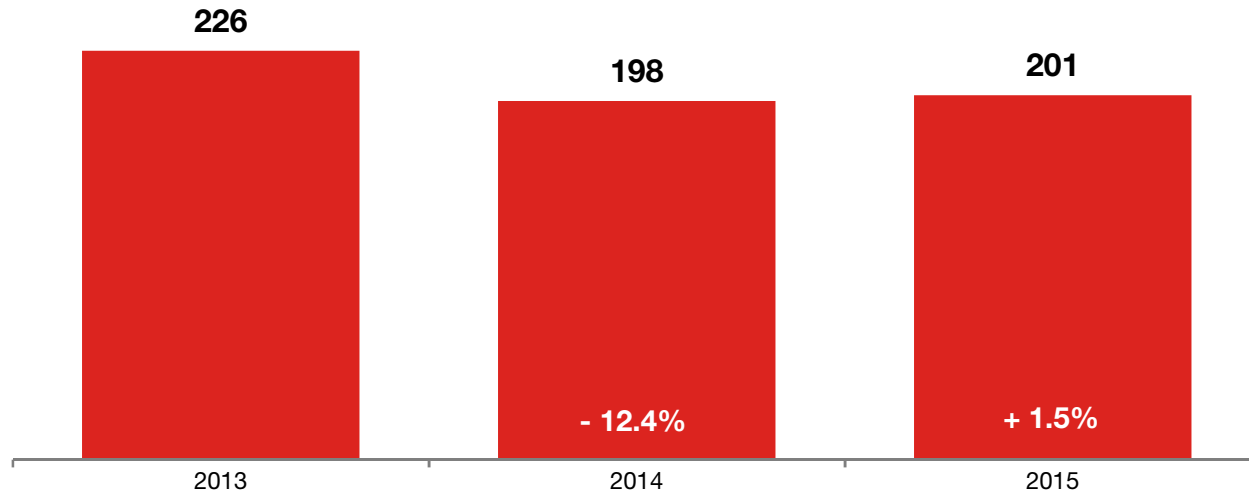
# Housing Affordability Index

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.**



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## 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%
<b>12-Month Avg</b>	<b>193</b>	<b>194</b>	<b>- 0.5%</b>

## Historical Housing Affordability Index





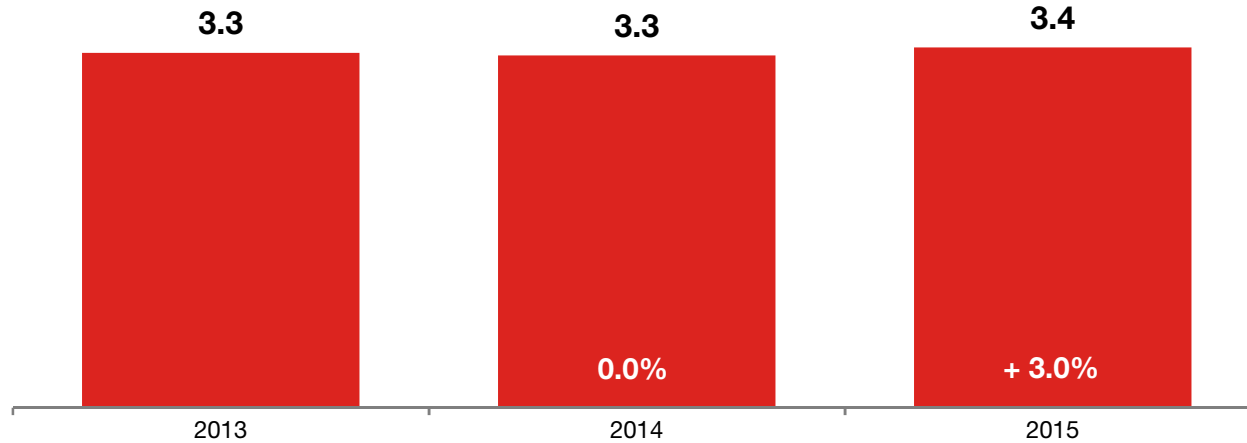
# Months Supply of Inventory

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.



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## 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	3.9	3.4	+ 14.7%
December	3.1	2.9	+ 6.9%
January	3.1	2.9	+ 6.9%
February	3.2	3.0	+ 6.7%
March	3.4	3.3	+ 3.0%
<b>12-Month Avg</b>	<b>3.9</b>	<b>3.5</b>	<b>+ 11.4%</b>

## Historical Months Supply of Inventory

