

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 18, 2015

Publish Date: April 27, 2015 • All comparisons are to 2014

Well, folks, we have hit the beginning of the selling season. As the actual calendar season announces its presence with overall temperature change, the residential real estate market will up its game by bringing an annual seasonal increase in home sales and inventory. Many metrics should begin to take off as we begin what should be one of the best recovery years housing has seen thus far.

In the Twin Cities region, for the week ending April 18:

- New Listings increased 31.1% to 2,062
- Pending Sales increased 18.8% to 1,426
- Inventory decreased 0.3% to 14,914

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

+ 31.1%

Change in
New Listings

+ 18.8%

Change in
Pending Sales

- 0.3%

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



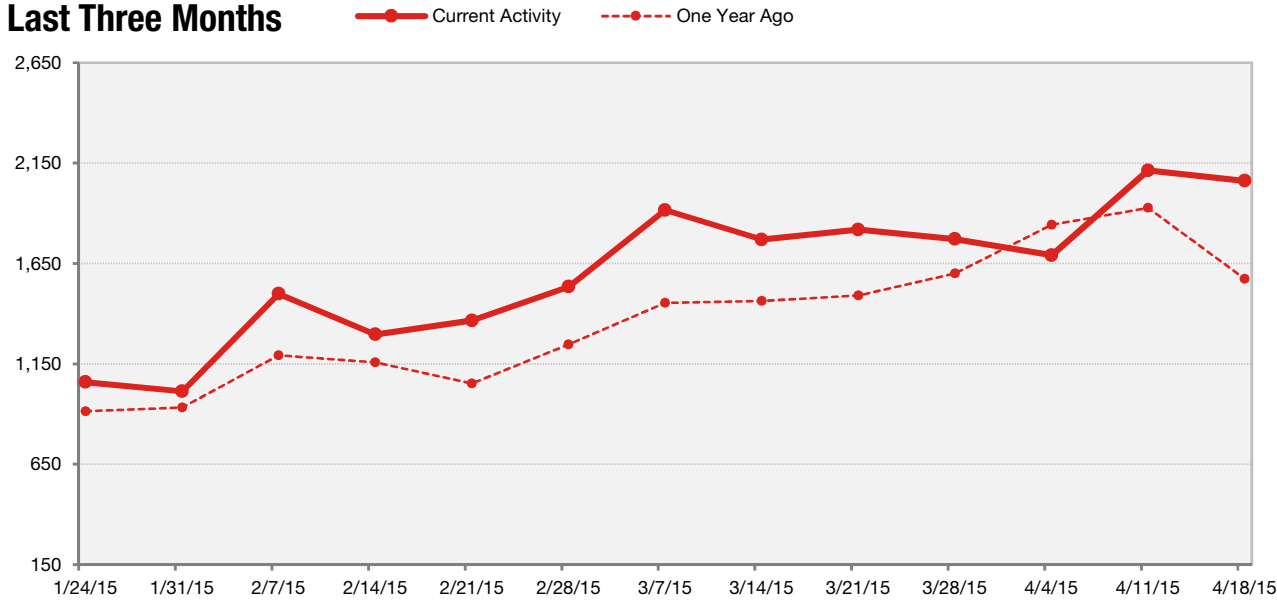
New Listings

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



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,772	1,600	+ 10.8%
4/4/2015	1,691	1,843	- 8.2%
4/11/2015	2,114	1,927	+ 9.7%
4/18/2015	2,062	1,573	+ 31.1%
3-Month Total	20,911	17,848	+ 17.2%

Historical New Listings



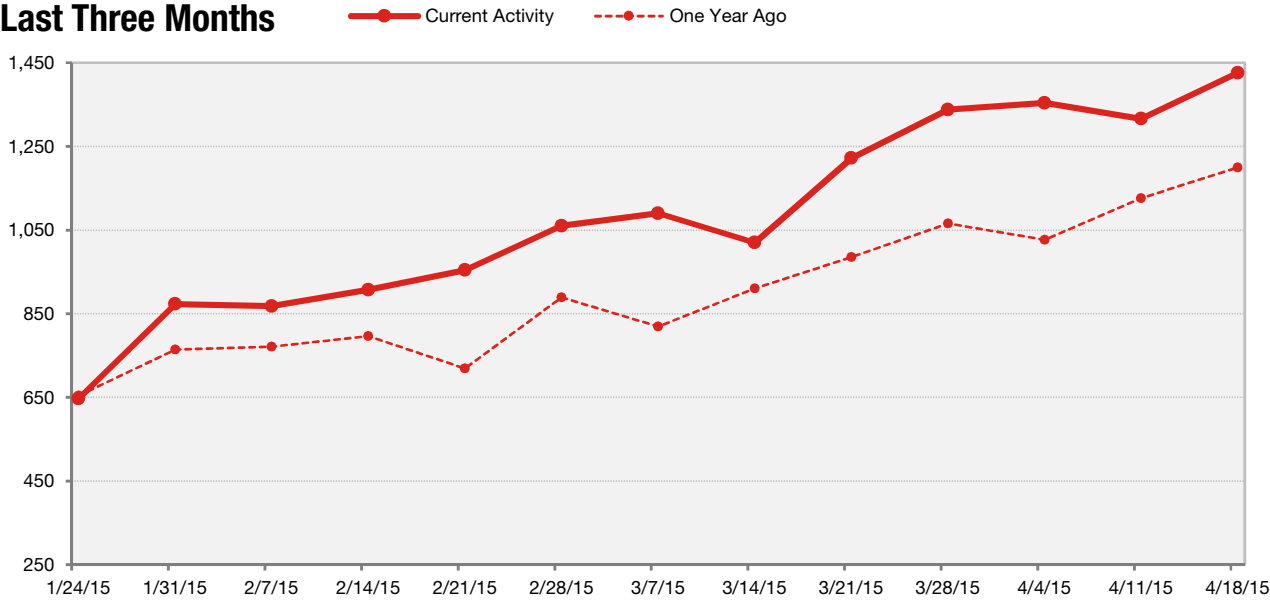
Pending Sales

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



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/24/2015	647	654	- 1.1%
1/31/2015	873	764	+ 14.3%
2/7/2015	868	771	+ 12.6%
2/14/2015	907	796	+ 13.9%
2/21/2015	954	719	+ 32.7%
2/28/2015	1,060	889	+ 19.2%
3/7/2015	1,090	819	+ 33.1%
3/14/2015	1,020	910	+ 12.1%
3/21/2015	1,222	985	+ 24.1%
3/28/2015	1,338	1,066	+ 25.5%
4/4/2015	1,354	1,027	+ 31.8%
4/11/2015	1,316	1,126	+ 16.9%
4/18/2015	1,426	1,200	+ 18.8%
3-Month Total	14,075	11,726	+ 20.0%

Historical Pending Sales



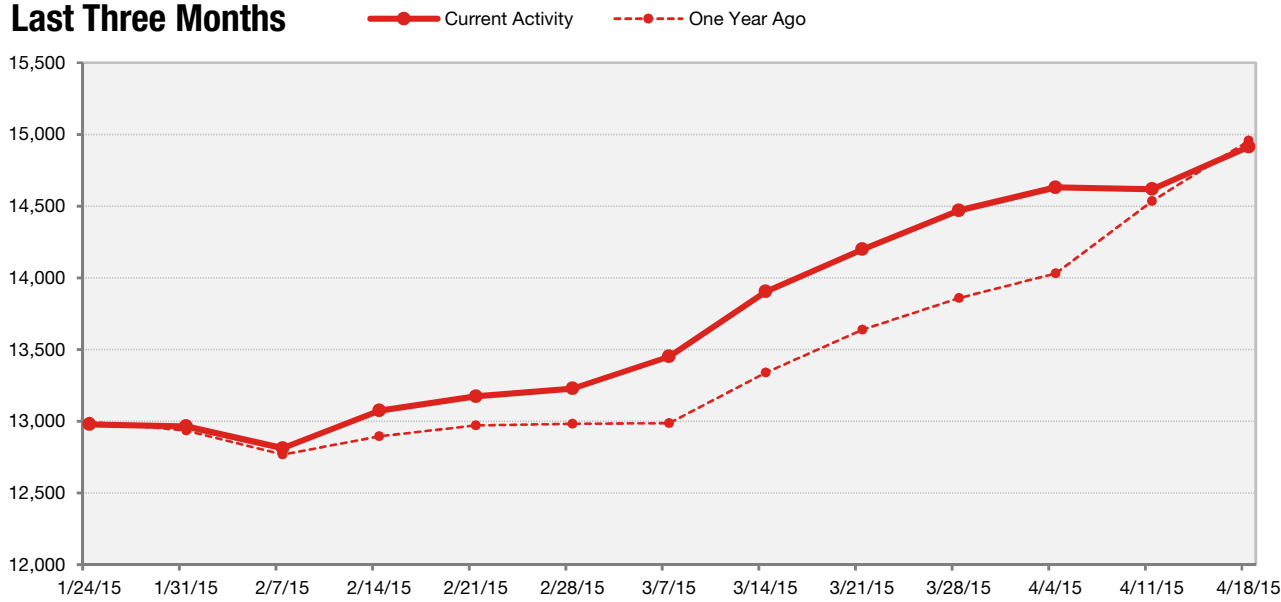
Inventory of Homes for Sale

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



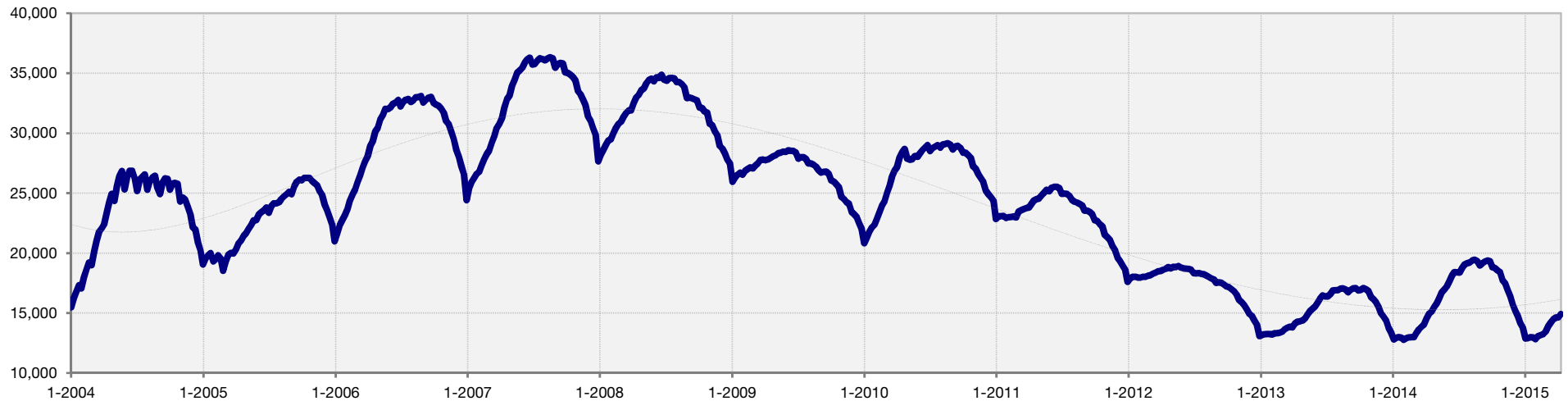
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/24/2015	12,978	12,996	- 0.1%
1/31/2015	12,965	12,935	+ 0.2%
2/7/2015	12,812	12,767	+ 0.4%
2/14/2015	13,074	12,894	+ 1.4%
2/21/2015	13,173	12,971	+ 1.6%
2/28/2015	13,228	12,983	+ 1.9%
3/7/2015	13,451	12,987	+ 3.6%
3/14/2015	13,904	13,339	+ 4.2%
3/21/2015	14,199	13,639	+ 4.1%
3/28/2015	14,470	13,860	+ 4.4%
4/4/2015	14,631	14,032	+ 4.3%
4/11/2015	14,619	14,535	+ 0.6%
4/18/2015	14,914	14,957	- 0.3%
3-Month Avg	13,724	13,453	+ 2.0%

Historical Inventory Levels



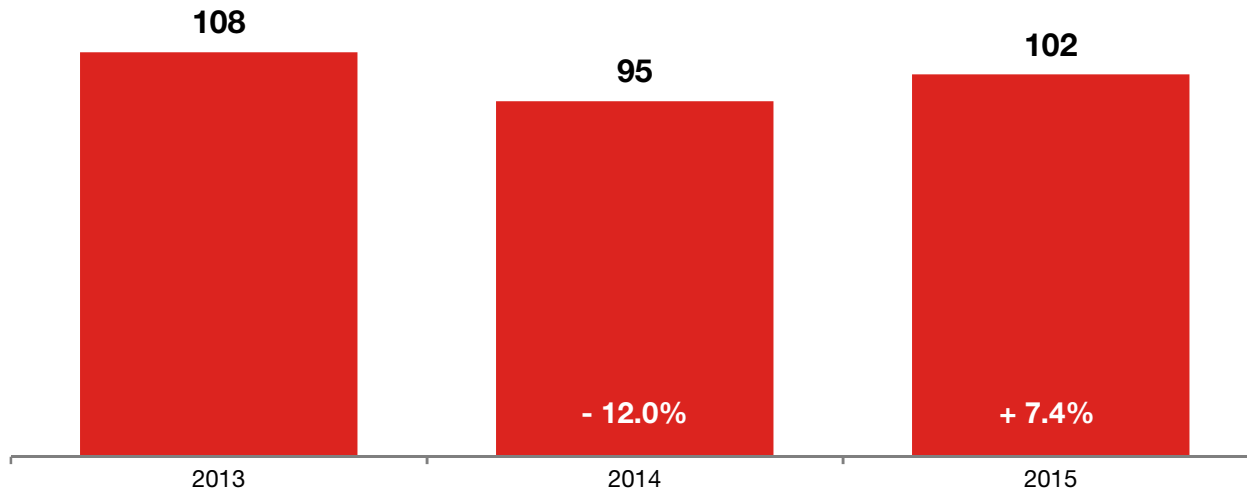
Days on Market Until Sale

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



MINNEAPOLIS AREA Association
of REALTORS®

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



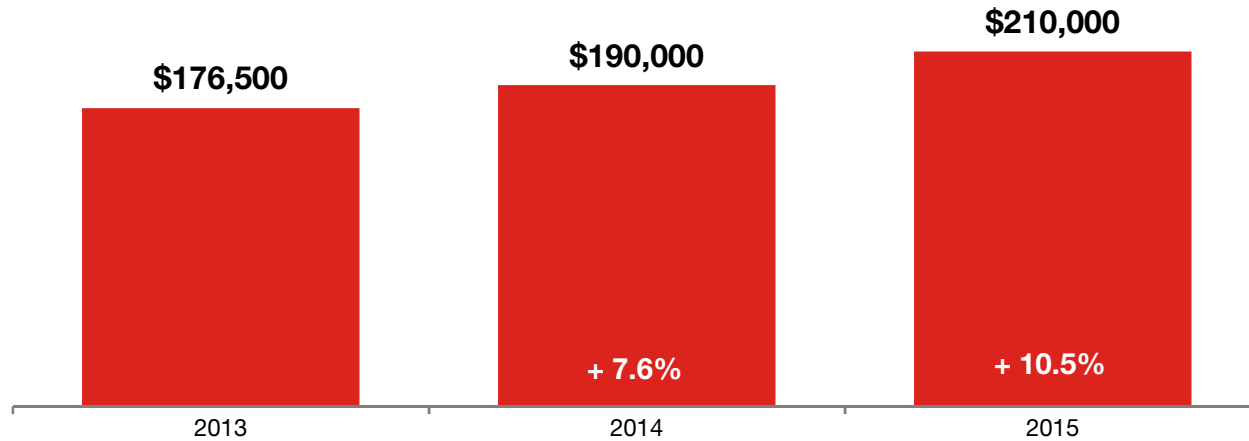
Median Sales Price

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



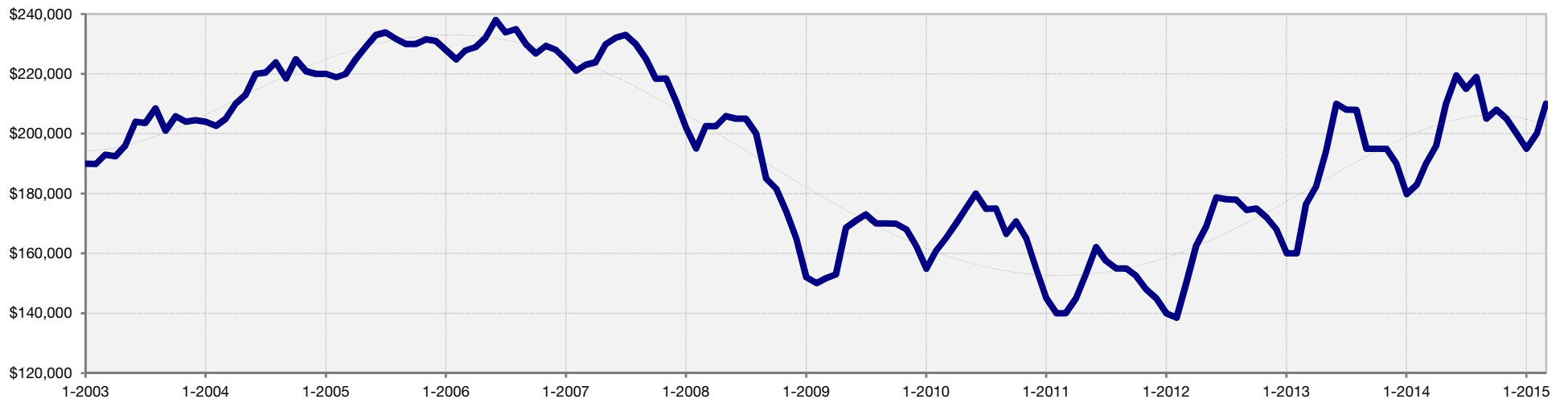
MINNEAPOLIS AREA Association
of REALTORS®

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	\$209,640	\$195,500	+ 7.2%

Historical Median Sales Price



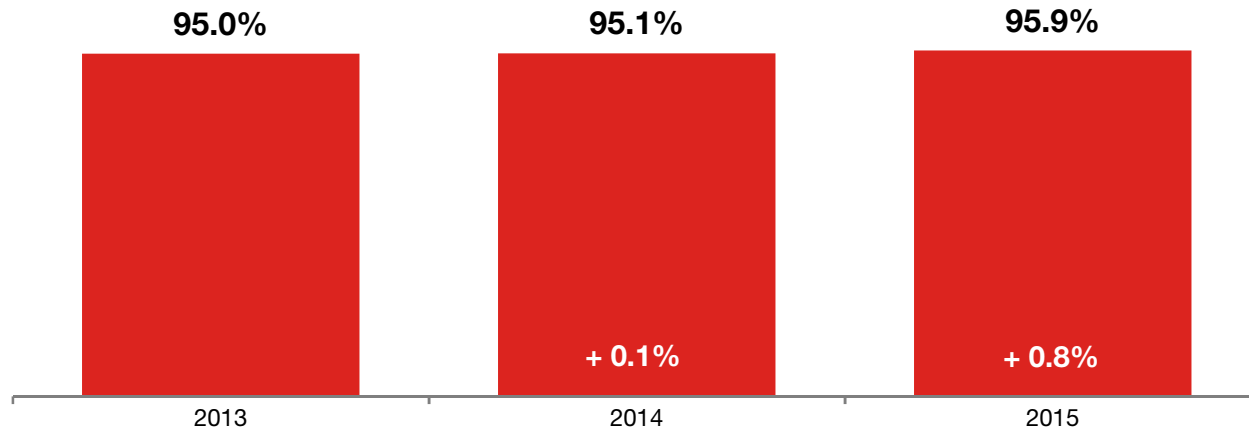
Percent of Original List Price Received

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.



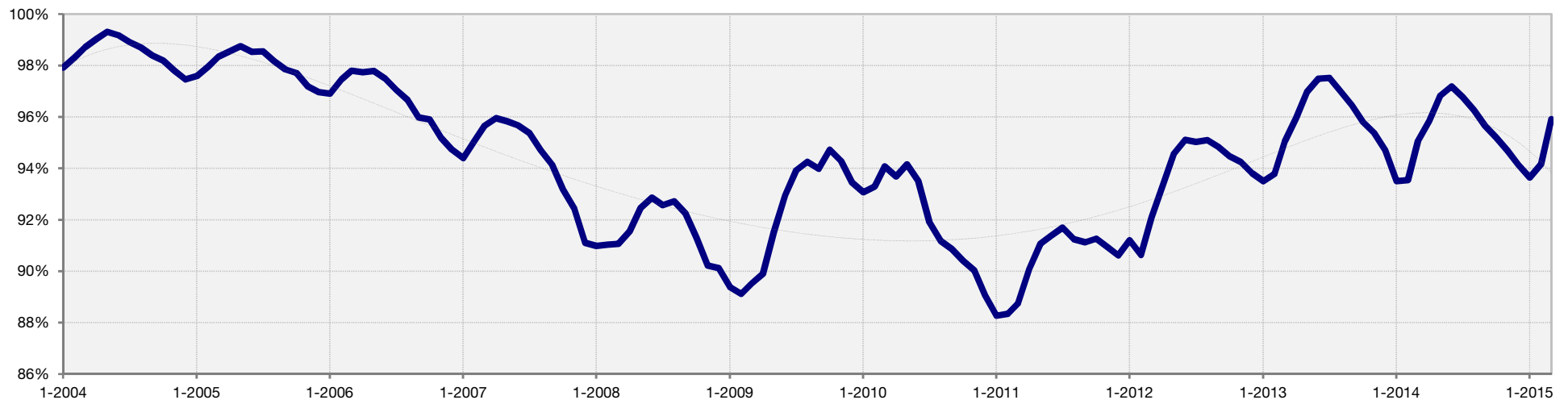
MINNEAPOLIS AREA Association
of REALTORS®

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



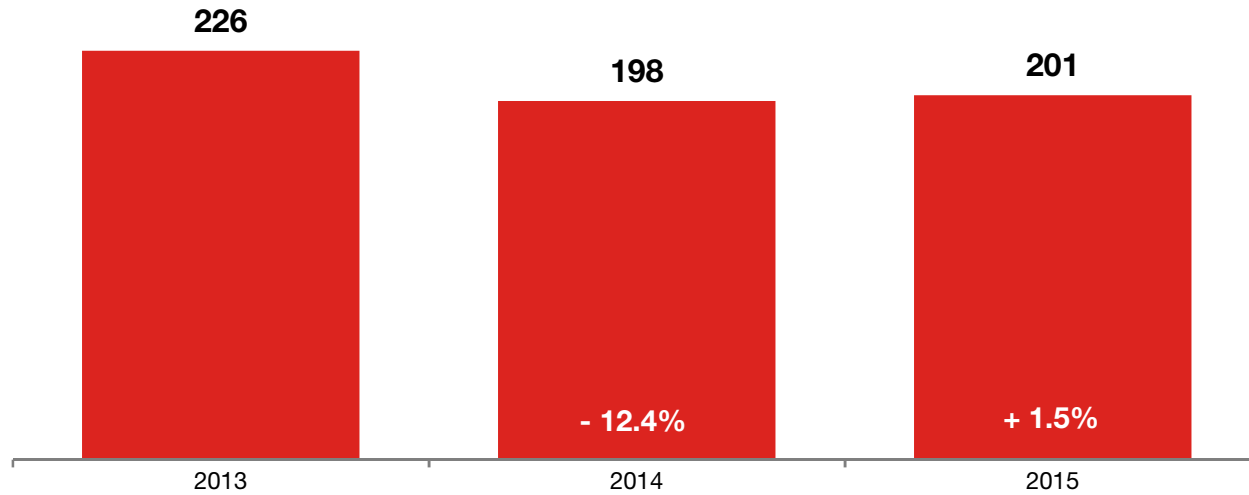
Housing Affordability Index

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.**



MINNEAPOLIS AREA Association
of REALTORS®

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



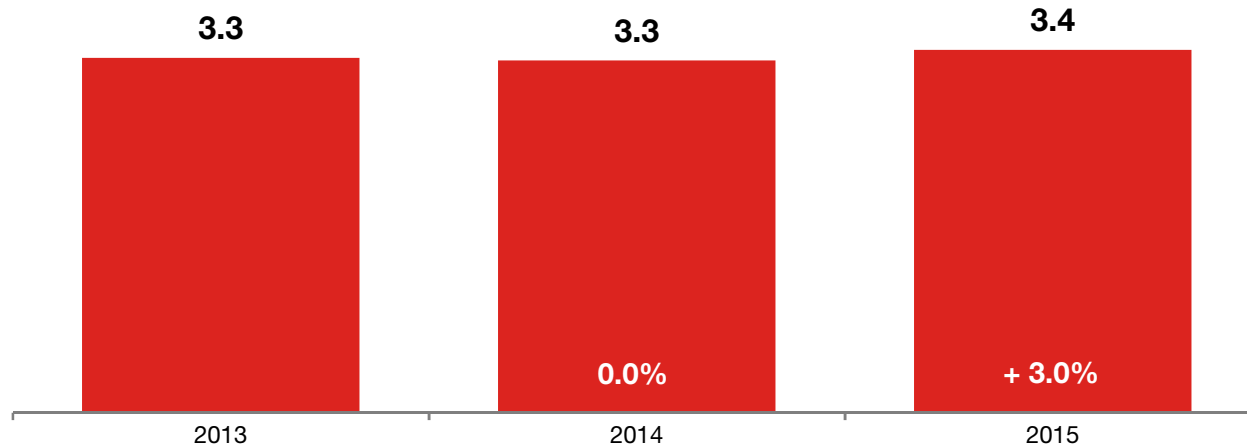
Months Supply of Inventory

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.



MINNEAPOLIS AREA Association
of REALTORS®

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%
12-Month Avg	3.9	3.5	+ 11.4%

Historical Months Supply of Inventory

