

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 May 2, 2015

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Through research conducted by the National Association of REALTORS® on the 100 largest housing markets in the nation, it was revealed that 93 out of 100 had uneven wealth ratios and declining homeownership between 2010 and 2013. Homeownership has dropped as slow wage growth, low inventory and tough mortgage standards have become the norm. Activity is spring fresh and exciting at the moment, but it is important to be mindful of the long game.

In the Twin Cities region, for the week ending May 2:

- New Listings increased 10.5% to 2,050
- Pending Sales increased 26.0% to 1,512
- Inventory decreased 1.3% to 15,298

For the month of April:

- Median Sales Price increased 10.2% to \$216,000
- Days on Market decreased 4.5% to 85
- Percent of Original List Price Received increased 1.1% to 97.0%
- Months Supply of Inventory decreased 2.8% to 3.5

Quick Facts

+ 10.5%

Change in
New Listings

+ 26.0%

Change in
Pending Sales

- 1.3%

Change in
Inventory

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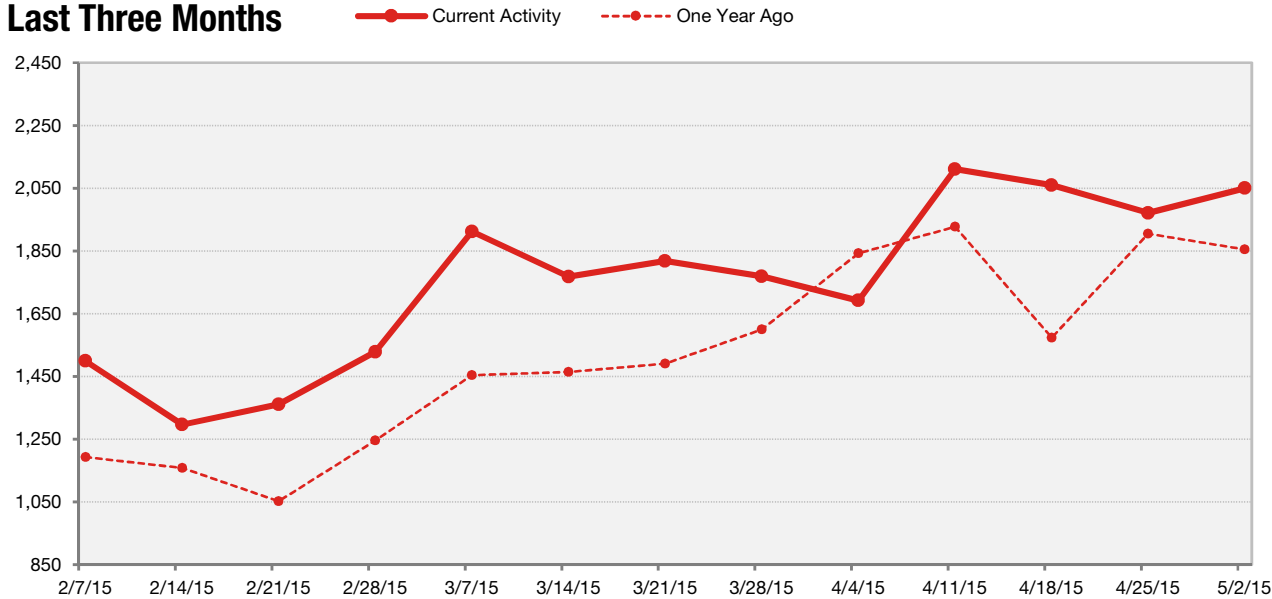
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New Listings

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	+ / -
2/7/2015	1,499	1,193	+ 25.6%
2/14/2015	1,296	1,158	+ 11.9%
2/21/2015	1,361	1,052	+ 29.4%
2/28/2015	1,528	1,246	+ 22.6%
3/7/2015	1,912	1,454	+ 31.5%
3/14/2015	1,768	1,464	+ 20.8%
3/21/2015	1,818	1,491	+ 21.9%
3/28/2015	1,769	1,600	+ 10.6%
4/4/2015	1,692	1,843	- 8.2%
4/11/2015	2,111	1,927	+ 9.5%
4/18/2015	2,060	1,573	+ 31.0%
4/25/2015	1,971	1,905	+ 3.5%
5/2/2015	2,050	1,855	+ 10.5%
3-Month Total	22,835	19,761	+ 15.6%

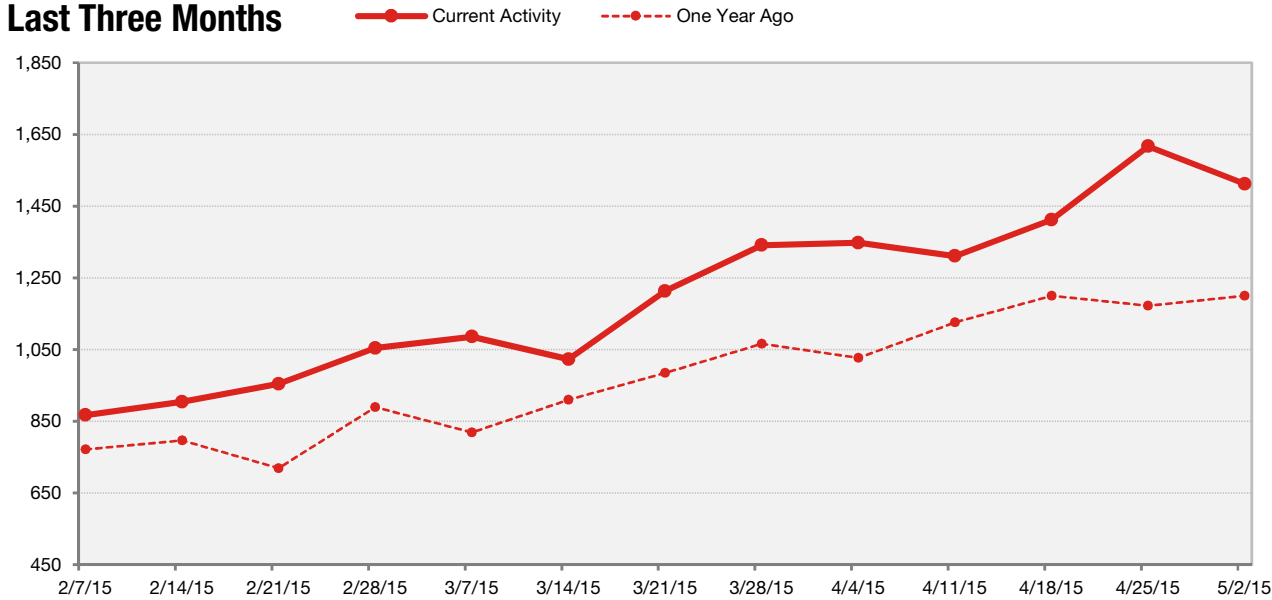
Historical New Listings



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	+ / -
2/7/2015	867	771	+ 12.5%
2/14/2015	904	796	+ 13.6%
2/21/2015	954	719	+ 32.7%
2/28/2015	1,054	889	+ 18.6%
3/7/2015	1,086	819	+ 32.6%
3/14/2015	1,023	910	+ 12.4%
3/21/2015	1,213	985	+ 23.1%
3/28/2015	1,341	1,066	+ 25.8%
4/4/2015	1,348	1,027	+ 31.3%
4/11/2015	1,311	1,126	+ 16.4%
4/18/2015	1,412	1,200	+ 17.7%
4/25/2015	1,617	1,172	+ 38.0%
5/2/2015	1,512	1,200	+ 26.0%
3-Month Total	15,642	12,680	+ 23.4%

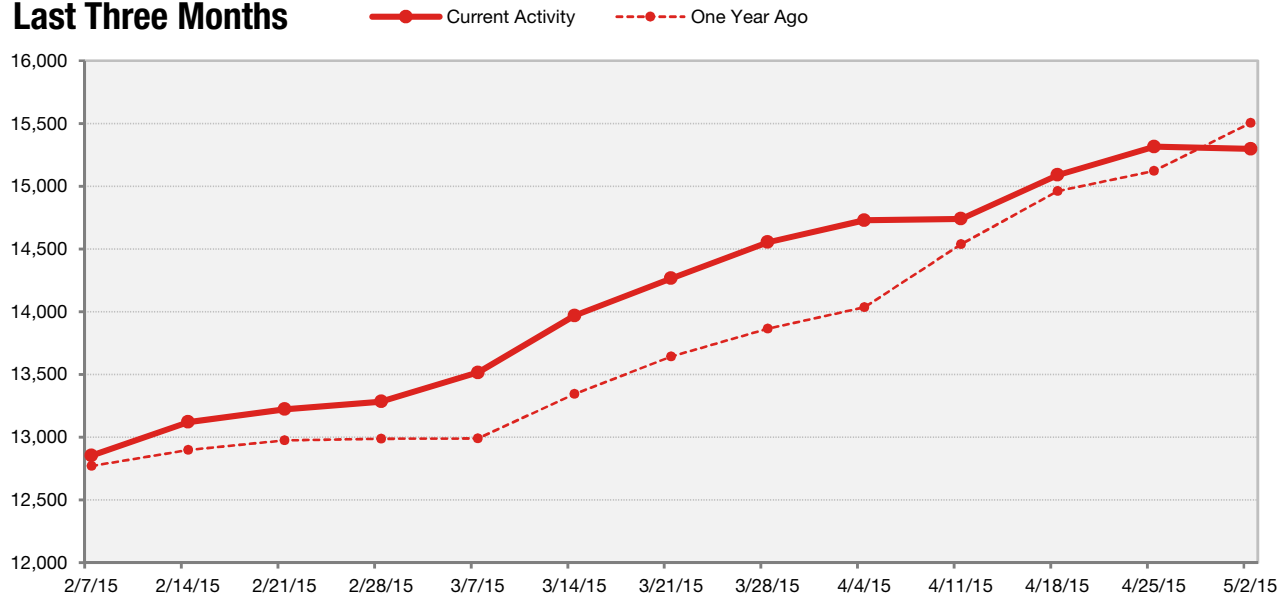
Historical Pending Sales



Inventory of Homes for Sale

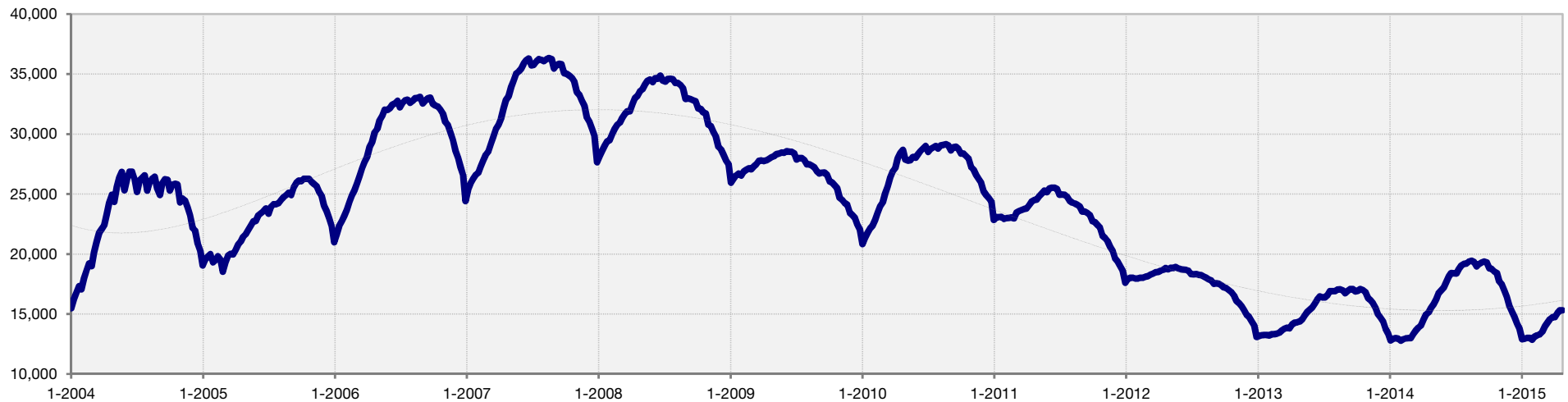
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/7/2015	12,853	12,770	+ 0.6%
2/14/2015	13,120	12,897	+ 1.7%
2/21/2015	13,222	12,974	+ 1.9%
2/28/2015	13,283	12,986	+ 2.3%
3/7/2015	13,515	12,990	+ 4.0%
3/14/2015	13,968	13,343	+ 4.7%
3/21/2015	14,266	13,643	+ 4.6%
3/28/2015	14,554	13,864	+ 5.0%
4/4/2015	14,729	14,036	+ 4.9%
4/11/2015	14,740	14,539	+ 1.4%
4/18/2015	15,089	14,961	+ 0.9%
4/25/2015	15,315	15,123	+ 1.3%
5/2/2015	15,298	15,506	- 1.3%
3-Month Avg	14,150	13,818	+ 2.4%

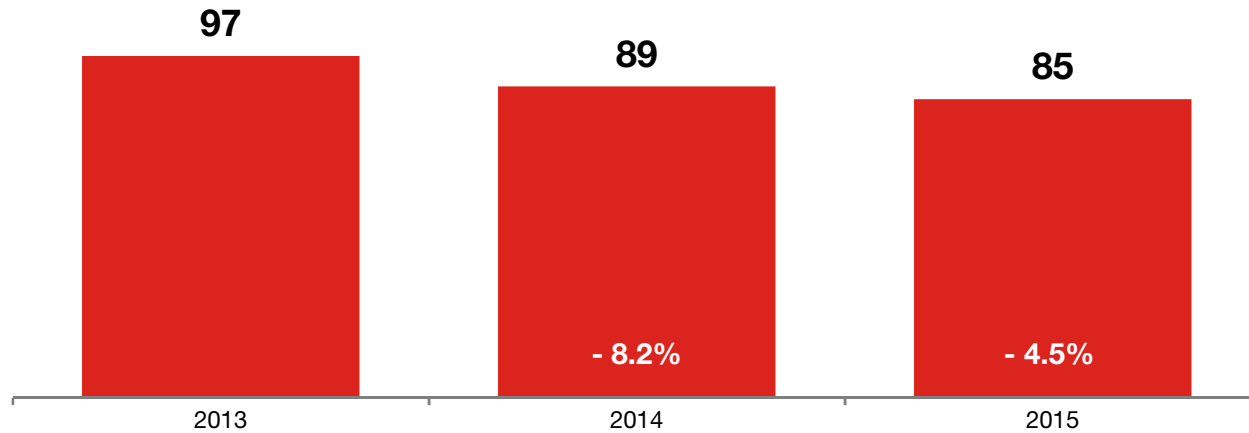
Historical Inventory Levels



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.

April



Month	Current Activity	One Year Previous	+ / -
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%
April	85	89	- 4.5%
12-Month Avg	80	80	0.0%

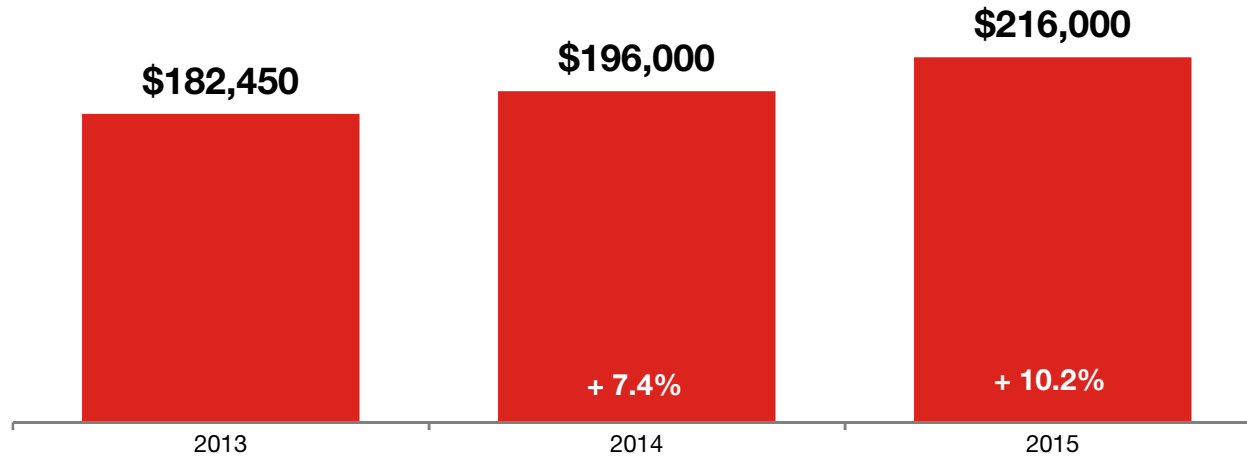
Historical Days on Market Until Sale



Median Sales Price

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

April



Month	Current Activity	One Year Previous	+ / -
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%
April	\$216,000	\$196,000	+ 10.2%
12-Month Med	\$210,000	\$197,000	+ 6.6%

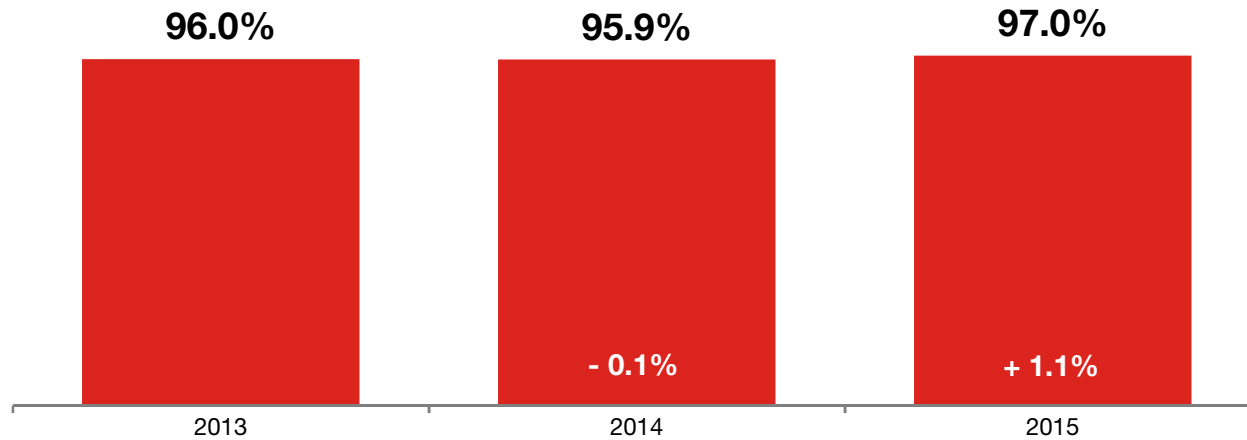
Historical Median Sales Price



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.

April



Month	Current Activity	One Year Previous	+ / -
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%
April	97.0%	95.9%	+ 1.1%
12-Month Avg	95.9%	96.1%	- 0.2%

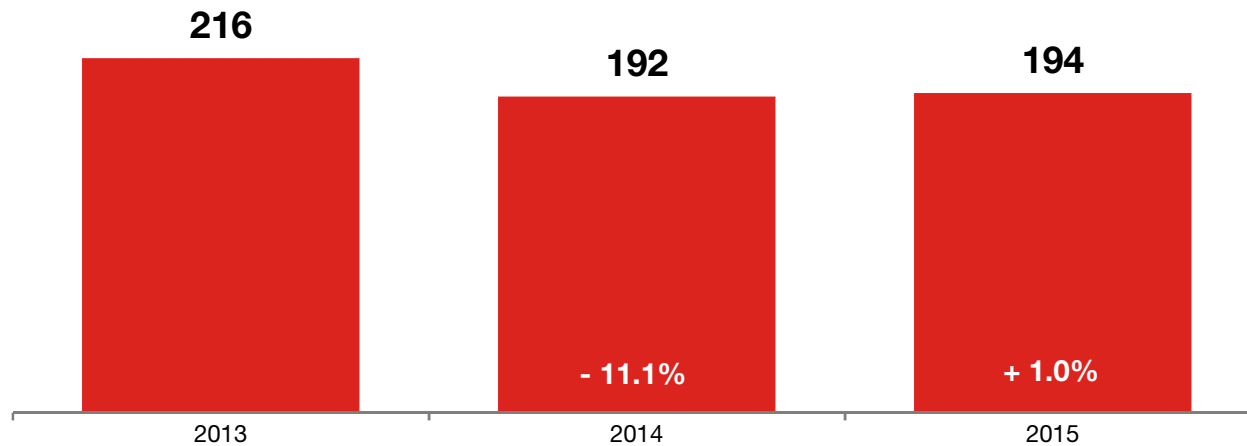
Historical Percent of Original List Price Received



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.**

April



Month	Current Activity	One Year Previous	+ / -
May	184	199	- 7.5%
June	177	175	+ 1.1%
July	180	178	+ 1.1%
August	178	175	+ 1.7%
September	188	189	- 0.5%
October	190	189	+ 0.5%
November	192	192	0.0%
December	199	197	+ 1.0%
January	216	209	+ 3.3%
February	212	206	+ 2.9%
March	198	200	- 1.0%
April	194	192	+ 1.0%
12-Month Avg	193	191	+ 1.0%

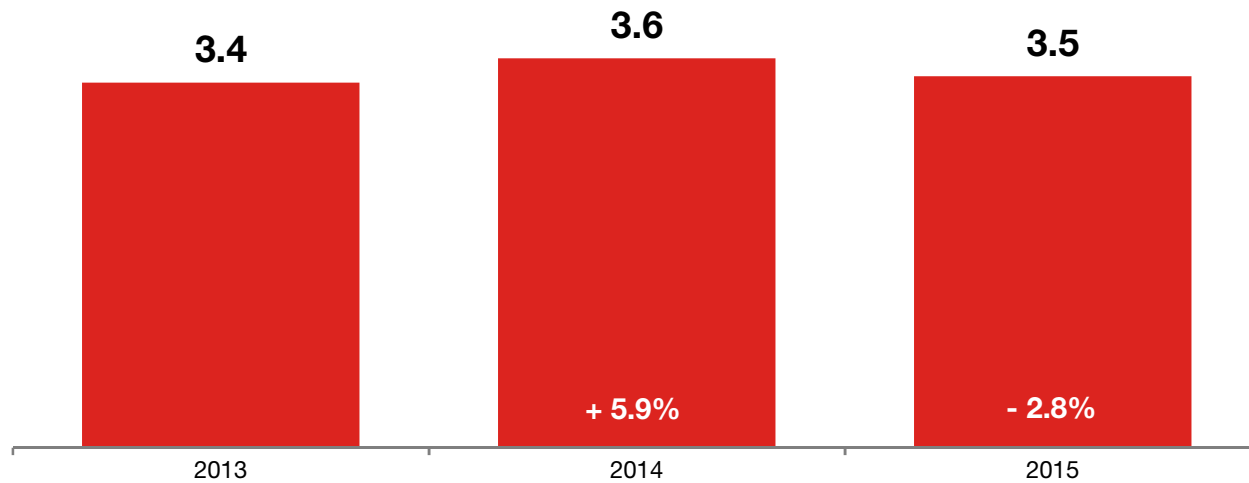
Historical Housing Affordability Index



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.

April



Month	Current Activity	One Year Previous	+ / -
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%
April	3.5	3.6	- 2.8%
12-Month Avg	3.9	3.5	+ 11.4%

Historical Months Supply of Inventory

