

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 9, 2015

Publish Date: May 18, 2015 • All comparisons are to 2014

As we press through May, the residential real estate market is really hitting its paces. Sales activity has been plentiful and REALTORS® are busier than ever. The Bureau of Labor Statistics recently released April numbers, and they are still quite positive. The nation added 223,000 jobs and the national unemployment rate dropped to 5.4%. The need for more inventory is an ongoing issue, but not one that thwarts optimism in the marketplace.

In the Twin Cities region, for the week ending May 9:

- New Listings increased 7.1% to 2,117
- Pending Sales increased 24.0% to 1,526
- Inventory decreased 1.8% to 15,518

For the month of April:

- Median Sales Price increased 9.7% to \$215,000
- 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

+ 7.1%	+ 24.0%	- 1.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

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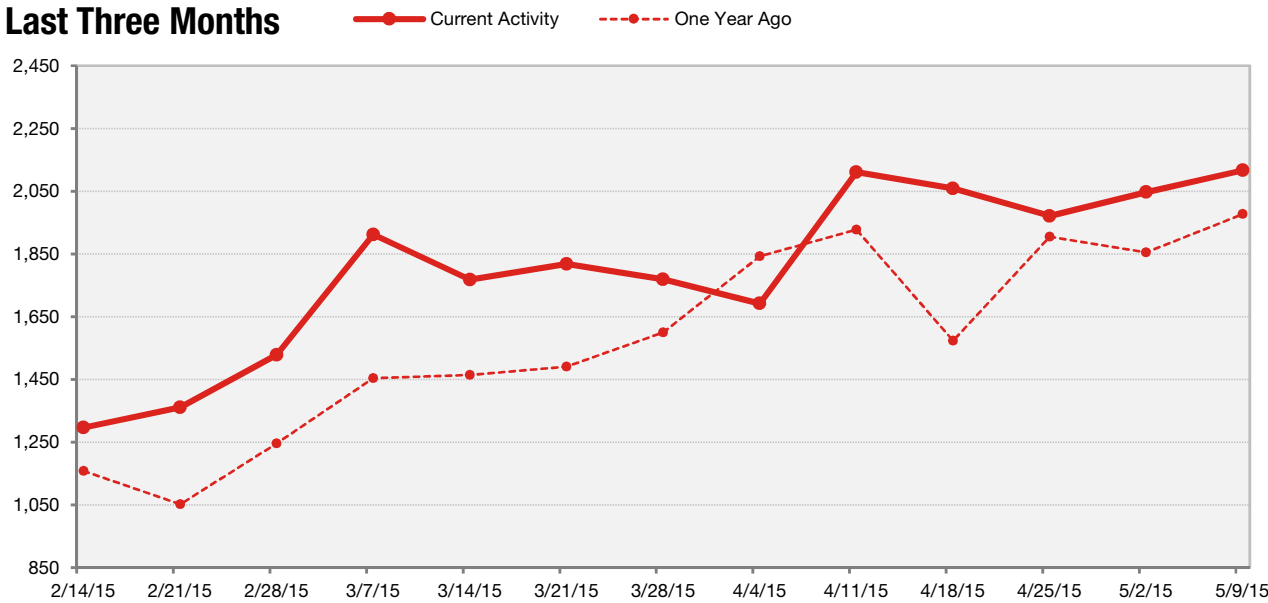
New Listings

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	+ / -
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	2,059	1,573	+ 30.9%
4/25/2015	1,971	1,905	+ 3.5%
5/2/2015	2,047	1,855	+ 10.4%
5/9/2015	2,117	1,977	+ 7.1%
3-Month Total	23,449	20,545	+ 14.1%

Historical New Listings



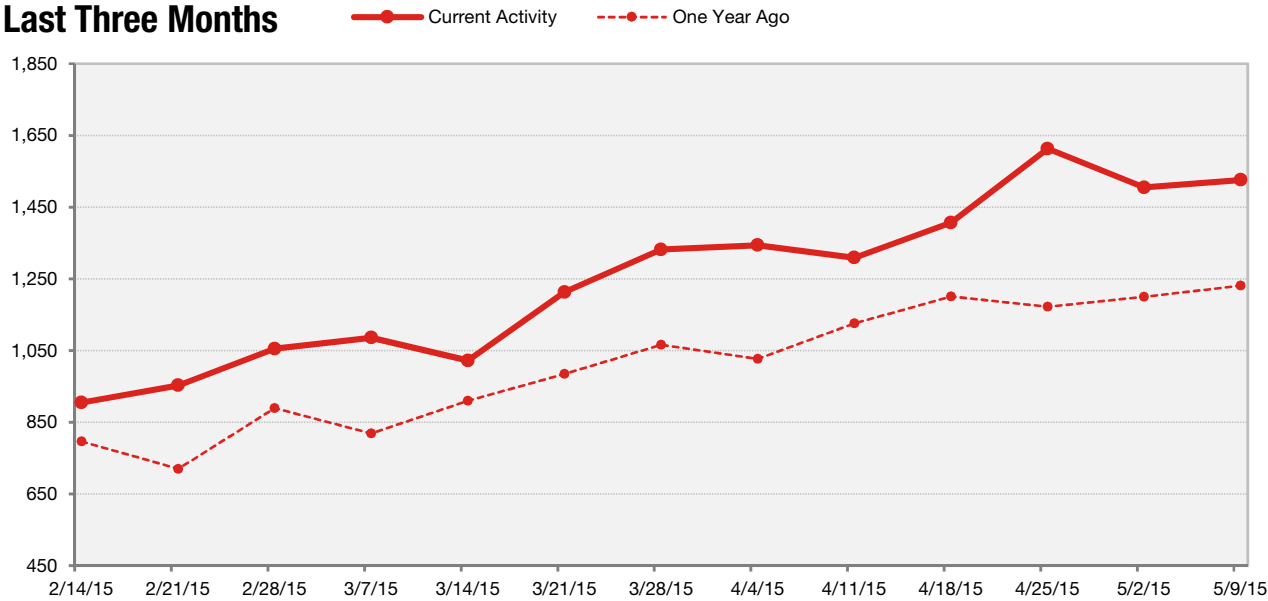
Pending Sales

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	+ / -
2/14/2015	905	796	+ 13.7%
2/21/2015	953	720	+ 32.4%
2/28/2015	1,055	889	+ 18.7%
3/7/2015	1,086	819	+ 32.6%
3/14/2015	1,022	910	+ 12.3%
3/21/2015	1,213	985	+ 23.1%
3/28/2015	1,332	1,066	+ 25.0%
4/4/2015	1,344	1,027	+ 30.9%
4/11/2015	1,309	1,126	+ 16.3%
4/18/2015	1,407	1,201	+ 17.2%
4/25/2015	1,613	1,172	+ 37.6%
5/2/2015	1,505	1,200	+ 25.4%
5/9/2015	1,526	1,231	+ 24.0%
3-Month Total	16,270	13,142	+ 23.8%

Historical Pending Sales



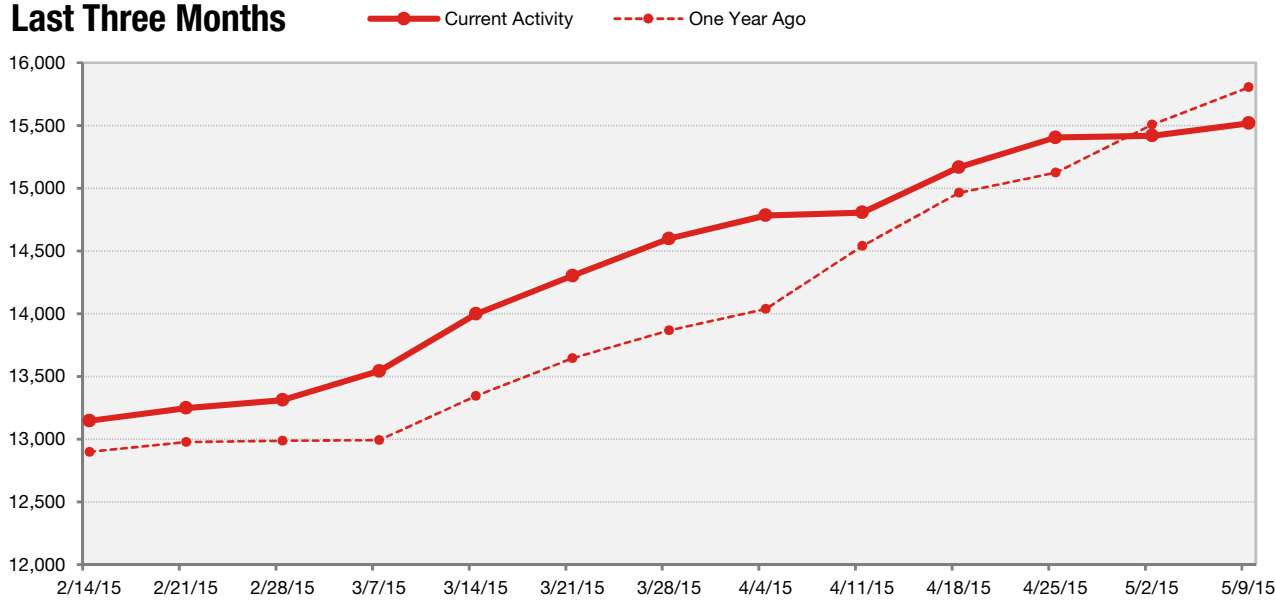
Inventory of Homes for Sale

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



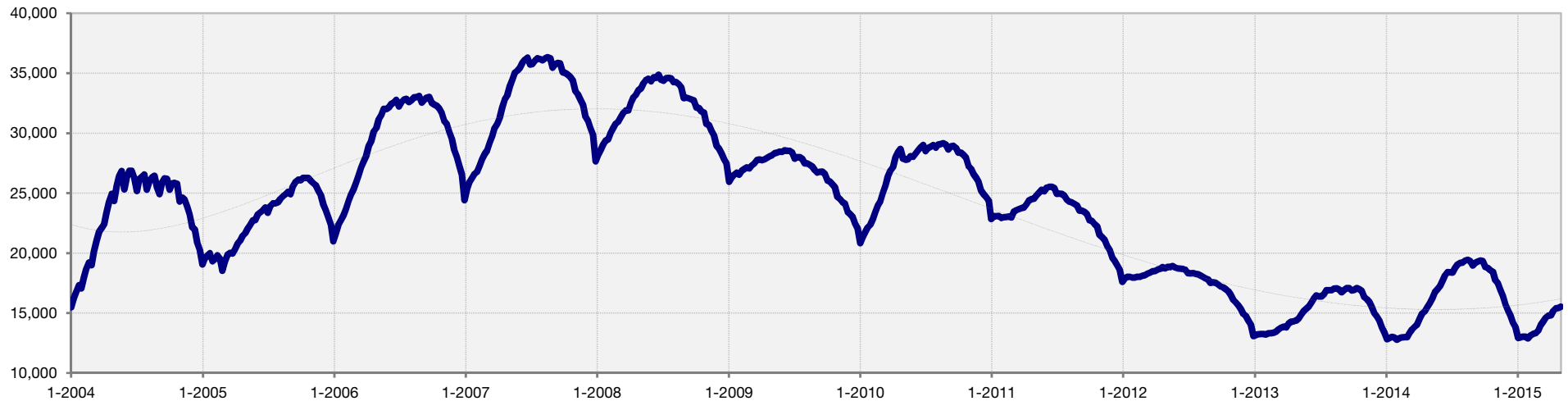
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/14/2015	13,146	12,899	+ 1.9%
2/21/2015	13,248	12,976	+ 2.1%
2/28/2015	13,311	12,988	+ 2.5%
3/7/2015	13,543	12,992	+ 4.2%
3/14/2015	13,998	13,345	+ 4.9%
3/21/2015	14,303	13,645	+ 4.8%
3/28/2015	14,599	13,866	+ 5.3%
4/4/2015	14,784	14,038	+ 5.3%
4/11/2015	14,806	14,541	+ 1.8%
4/18/2015	15,167	14,963	+ 1.4%
4/25/2015	15,405	15,124	+ 1.9%
5/2/2015	15,419	15,507	- 0.6%
5/9/2015	15,518	15,805	- 1.8%
3-Month Avg	14,404	14,053	+ 2.5%

Historical Inventory Levels



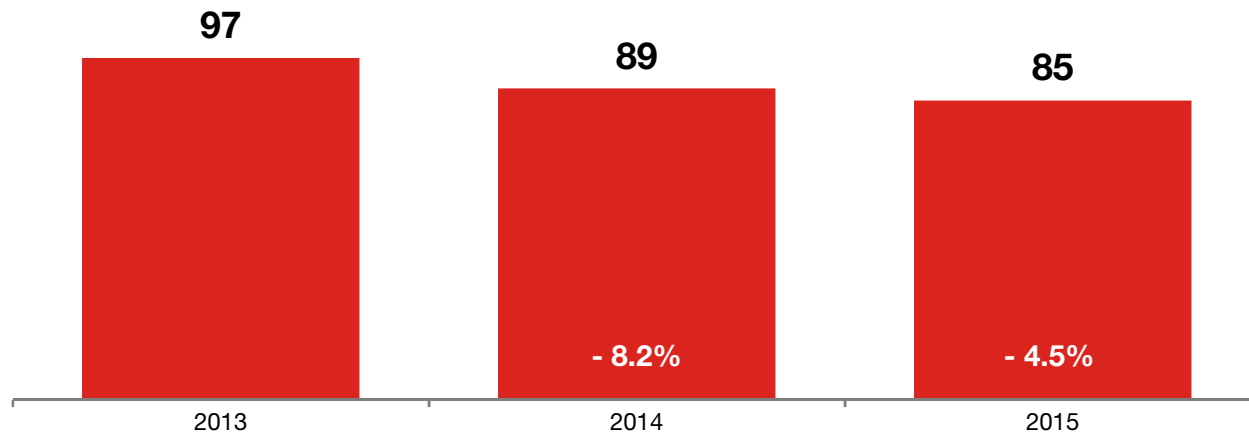
Days on Market Until Sale

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



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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	103	95	+ 8.4%
April	85	89	- 4.5%
12-Month Avg	80	80	0.0%

Historical Days on Market Until Sale



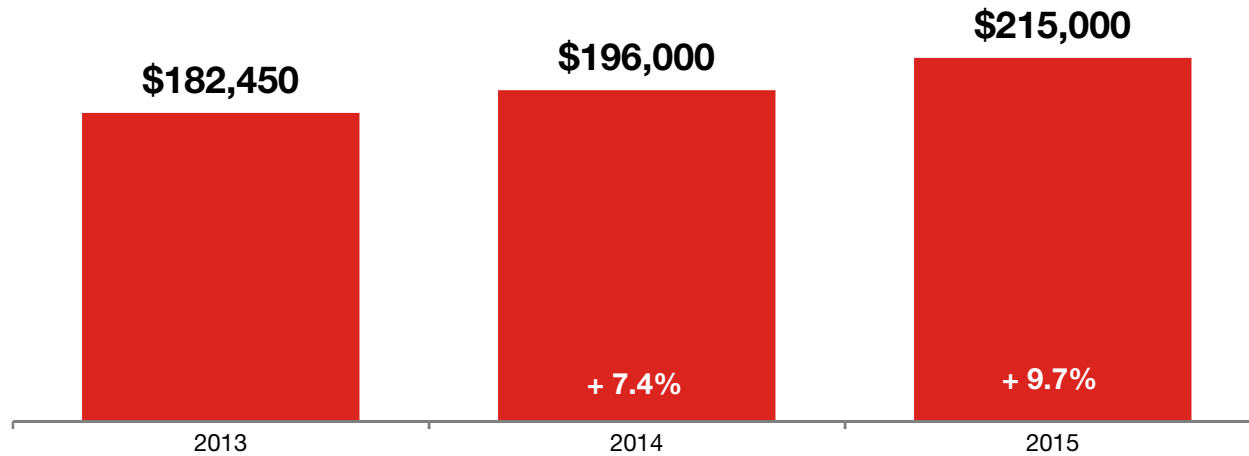
Median Sales Price

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



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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	\$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%
March	\$210,000	\$190,000	+ 10.5%
April	\$215,000	\$196,000	+ 9.7%
12-Month Med	\$210,000	\$197,000	+ 6.6%

Historical Median Sales Price



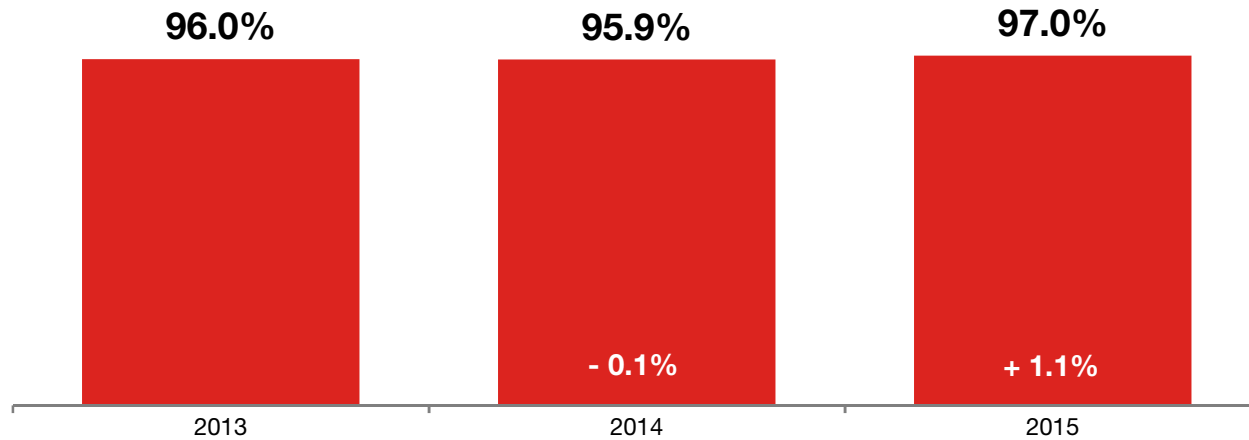
Percent of Original List Price Received

Percentage found when dividing a property's sales price by 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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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



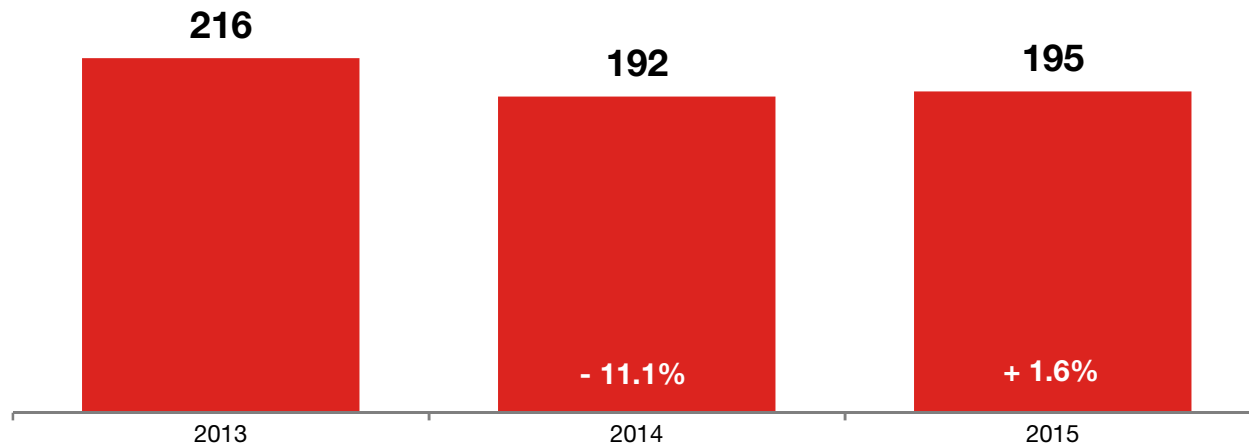
Housing Affordability Index

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.**



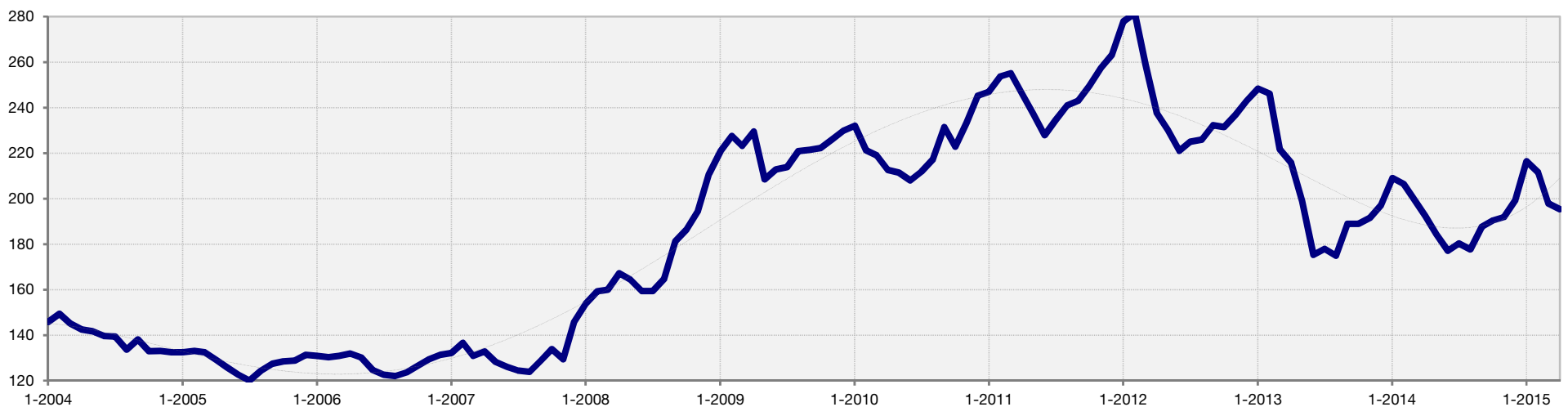
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April



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	195	192	+ 1.6%
12-Month Avg	193	191	+ 1.0%

Historical Housing Affordability Index



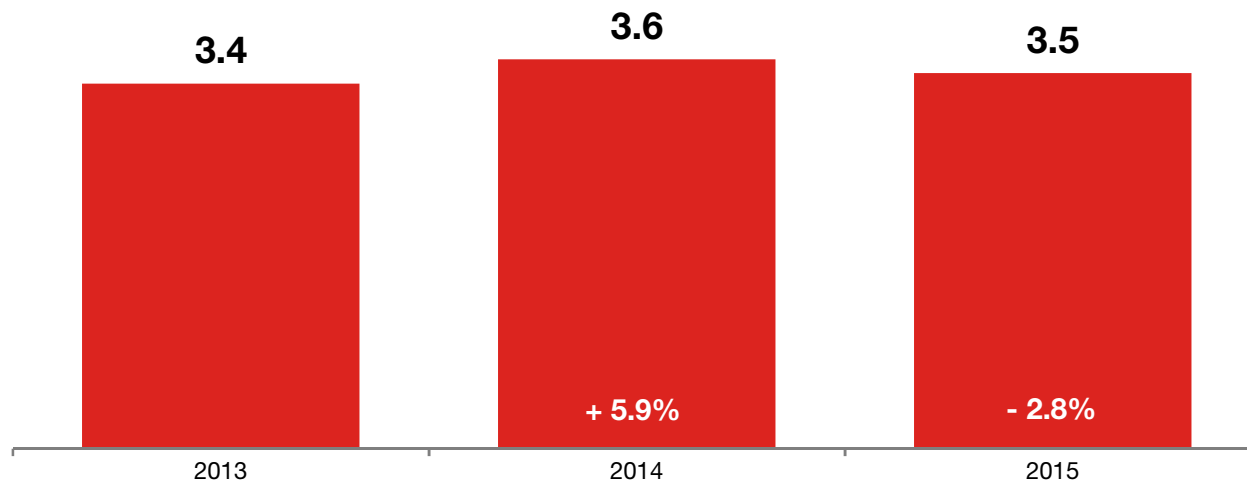
Months Supply of Inventory

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.



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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

