

# 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 16, 2015

Publish Date: May 26, 2015 • All comparisons are to 2014

The song remains the same. While new listings and sales increase, inventory is not always able to keep pace. Demand is high as mortgage rates remain low. There are homes to choose from, for sure, but there should be more if balance is expected to be more than novelty. New construction is occurring, but the notable projects are just as liable to be rental as for sale. The dynamics of residential real estate are ever shifting, churning.

In the Twin Cities region, for the week ending May 16:

- New Listings increased 7.4% to 2,187
- Pending Sales increased 29.4% to 1,488
- Inventory decreased 2.9% to 15,748

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

+ 7.4%	+ 29.4%	- 2.9%
Change in New Listings	Change in Pending Sales	Change in Inventory

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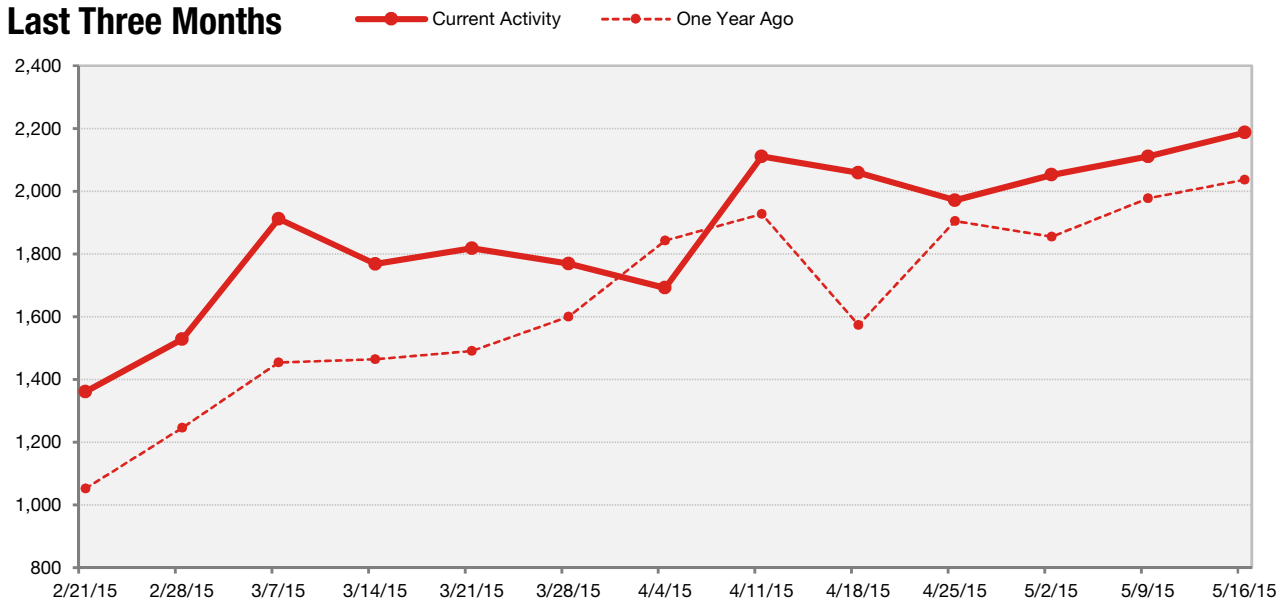
# New Listings

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	+ / -
2/21/2015	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	2,052	1,855	+ 10.6%
5/9/2015	2,111	1,977	+ 6.8%
5/16/2015	2,187	2,037	+ 7.4%
<b>3-Month Total</b>	<b>24,339</b>	<b>21,424</b>	<b>+ 13.6%</b>

## Historical New Listings



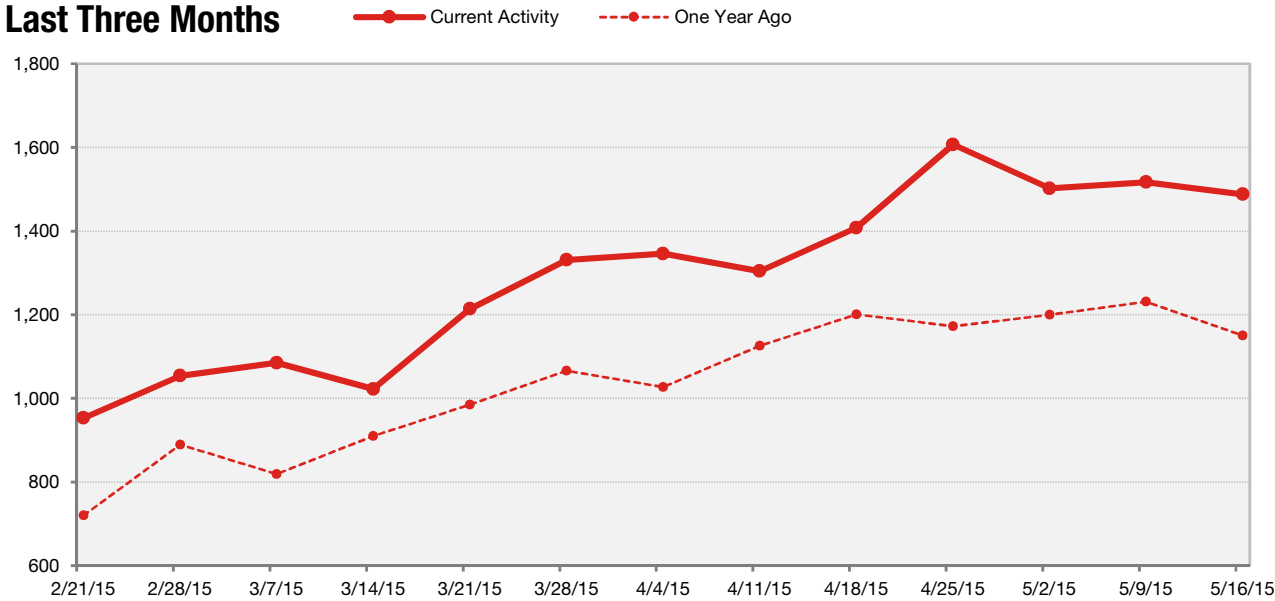
# Pending Sales

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



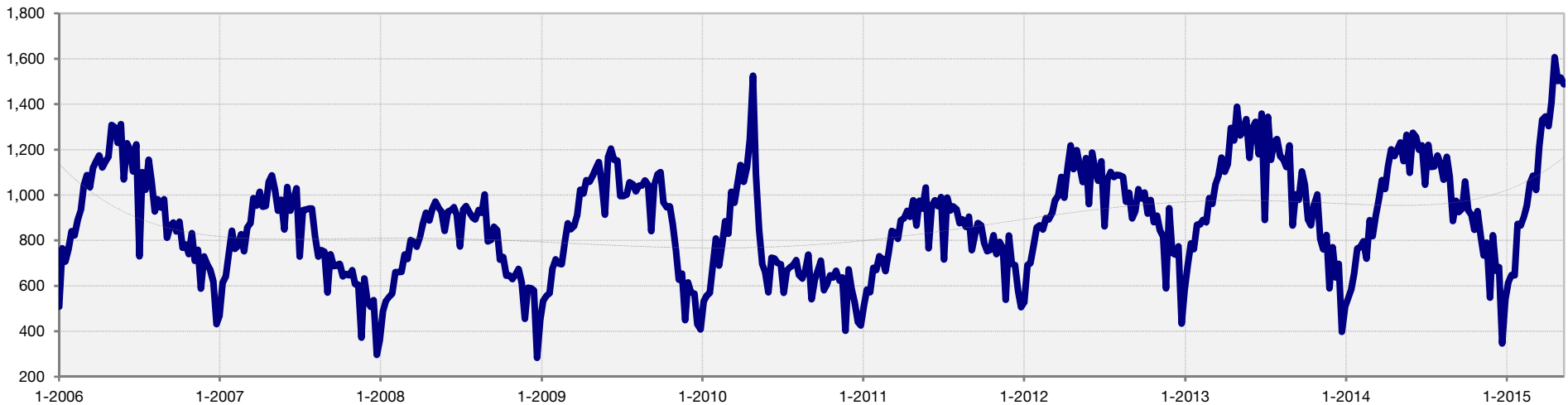
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/21/2015	953	720	+ 32.4%
2/28/2015	1,054	889	+ 18.6%
3/7/2015	1,085	819	+ 32.5%
3/14/2015	1,022	910	+ 12.3%
3/21/2015	1,214	985	+ 23.2%
3/28/2015	1,331	1,066	+ 24.9%
4/4/2015	1,346	1,027	+ 31.1%
4/11/2015	1,304	1,126	+ 15.8%
4/18/2015	1,408	1,201	+ 17.2%
4/25/2015	1,607	1,172	+ 37.1%
5/2/2015	1,502	1,200	+ 25.2%
5/9/2015	1,517	1,231	+ 23.2%
5/16/2015	1,488	1,150	+ 29.4%
<b>3-Month Total</b>	<b>16,831</b>	<b>13,496</b>	<b>+ 24.7%</b>

## Historical Pending Sales



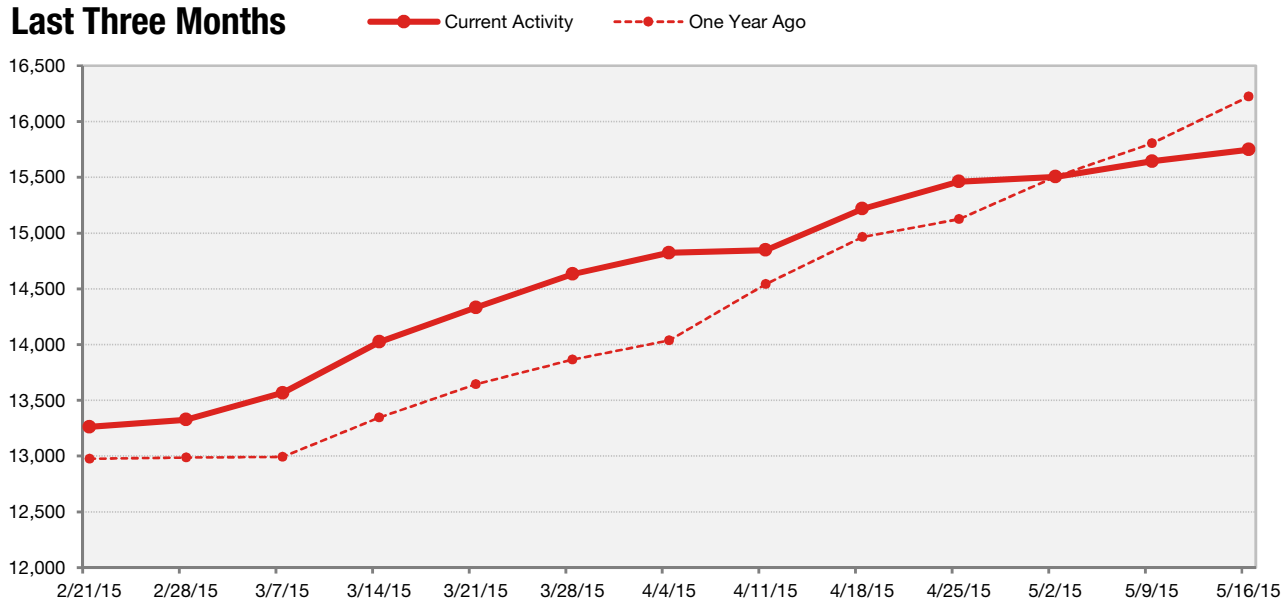
# Inventory of Homes for Sale

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



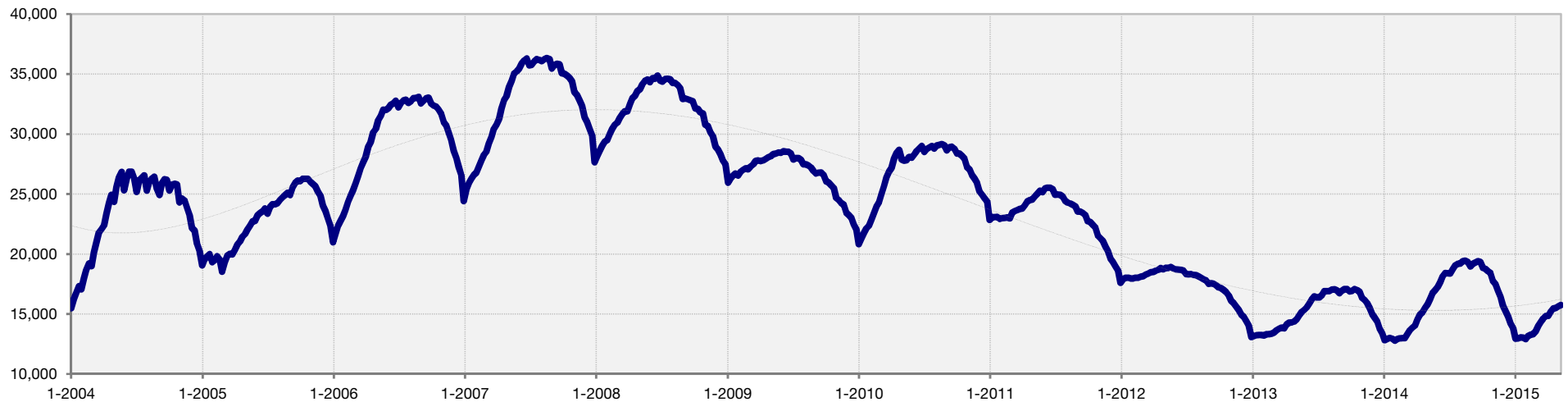
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/21/2015	13,262	12,976	+ 2.2%
2/28/2015	13,326	12,988	+ 2.6%
3/7/2015	13,566	12,992	+ 4.4%
3/14/2015	14,023	13,345	+ 5.1%
3/21/2015	14,332	13,645	+ 5.0%
3/28/2015	14,632	13,866	+ 5.5%
4/4/2015	14,823	14,038	+ 5.6%
4/11/2015	14,848	14,541	+ 2.1%
4/18/2015	15,218	14,963	+ 1.7%
4/25/2015	15,461	15,124	+ 2.2%
5/2/2015	15,504	15,507	- 0.0%
5/9/2015	15,644	15,805	- 1.0%
5/16/2015	15,748	16,224	- 2.9%
<b>3-Month Avg</b>	<b>14,645</b>	<b>14,309</b>	<b>+ 2.4%</b>

## Historical Inventory Levels



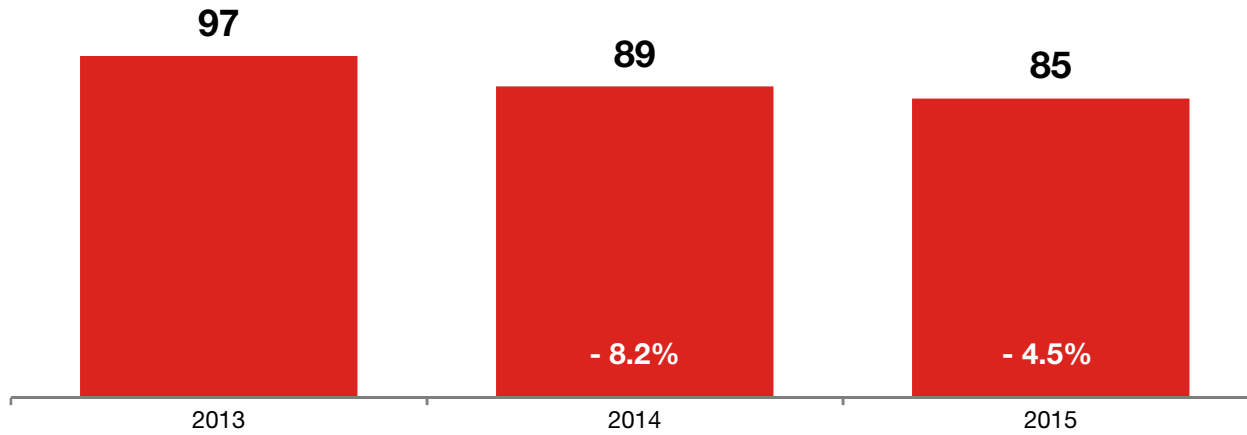
# Days on Market Until Sale

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



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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



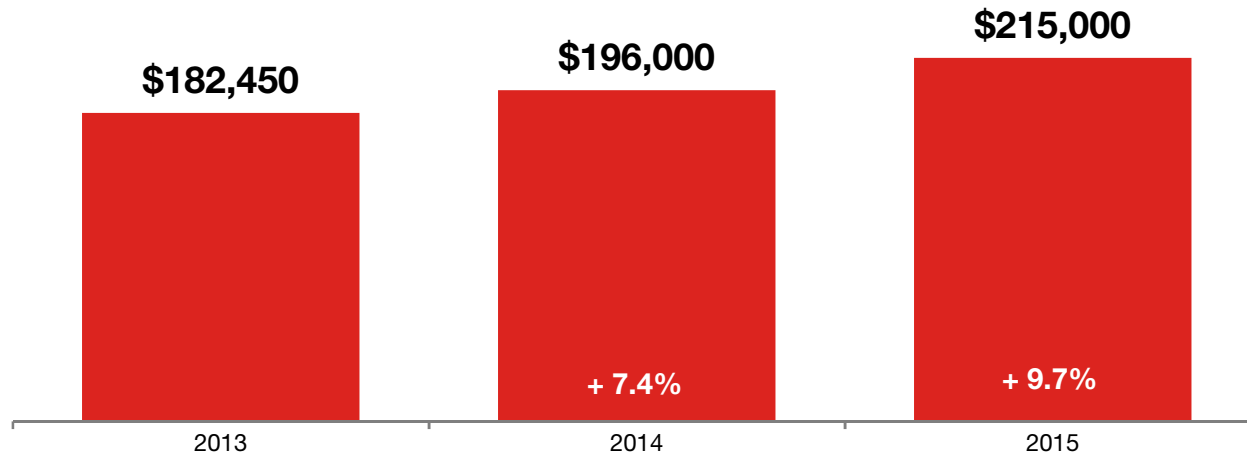
# Median Sales Price

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



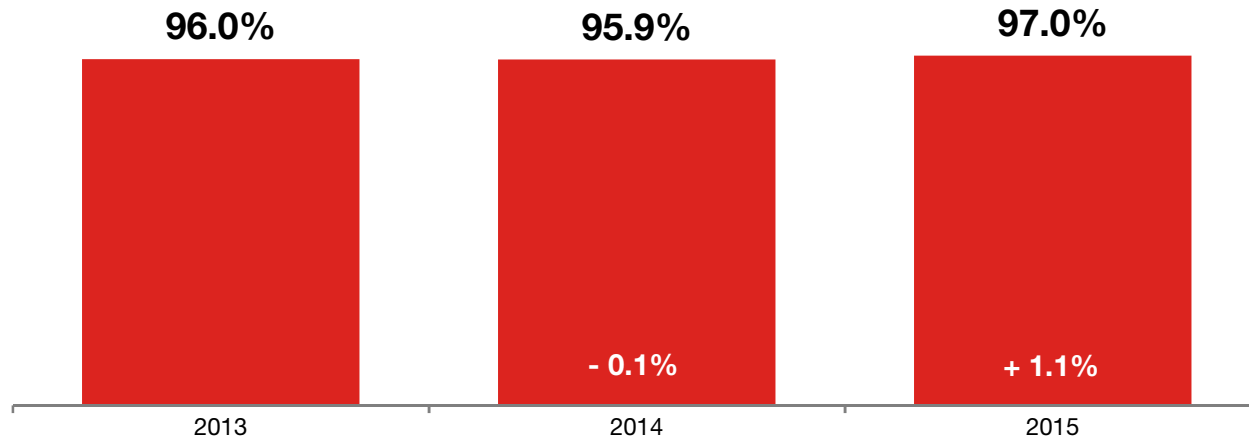
# Percent of Original List Price Received

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.



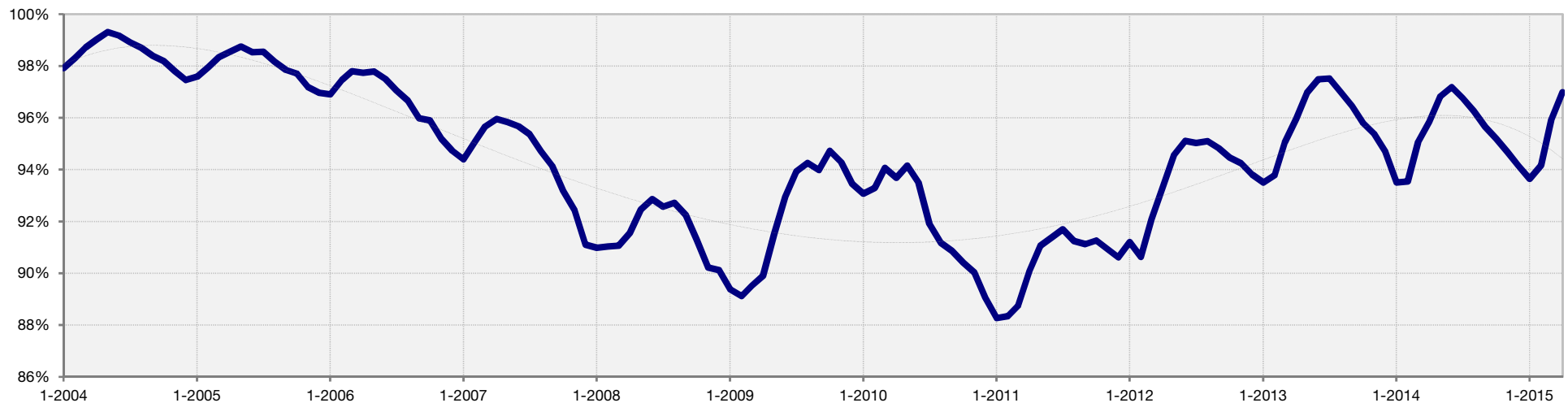
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## April



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%
<b>12-Month Avg</b>	<b>95.9%</b>	<b>96.1%</b>	<b>- 0.2%</b>

## Historical Percent of Original List Price Received



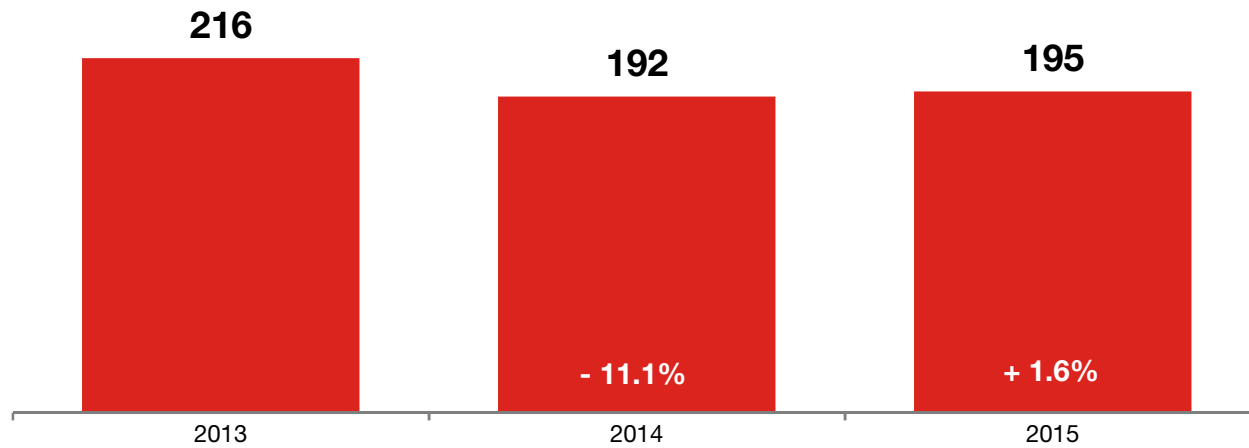
# Housing Affordability Index

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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## 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%
<b>12-Month Avg</b>	<b>193</b>	<b>191</b>	<b>+ 1.0%</b>

## Historical Housing Affordability Index





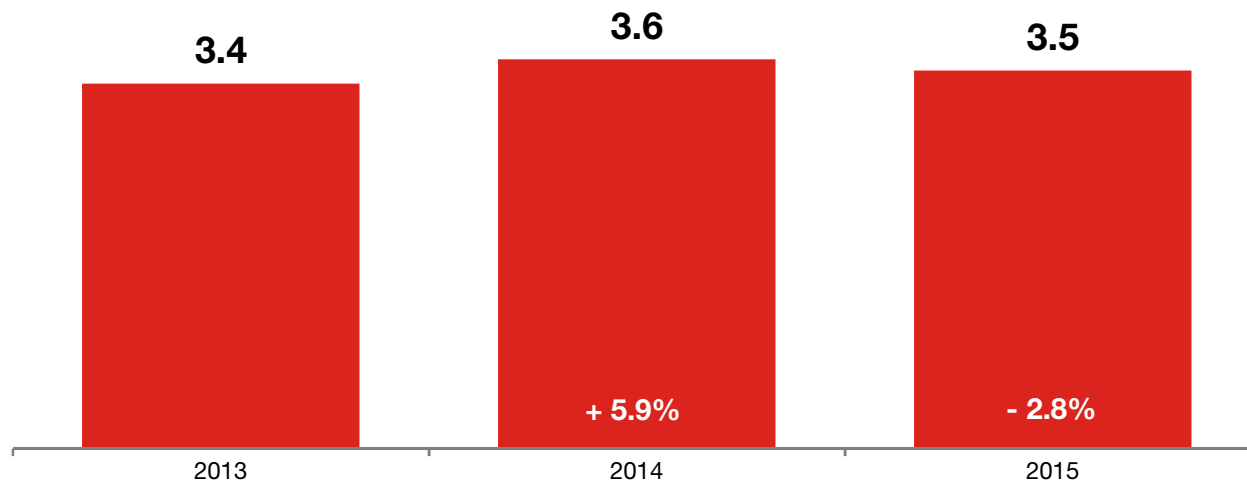
# Months Supply of Inventory

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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## 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%
<b>12-Month Avg</b>	<b>3.9</b>	<b>3.5</b>	<b>+ 11.4%</b>

## Historical Months Supply of Inventory

