

# 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 23, 2015

Publish Date: June 1, 2015 • All comparisons are to 2014

The pattern has continued mostly unabated for the first part of the year thus far. In year-over-year comparisons, new listings have been up, sales have been up and inventory has been down. This was expected when the year began, and it has been a comfort to see this level of predictability. When something as important as a home purchase feels like a safe bet, the economy can continue to improve and prosperity is palpable.

In the Twin Cities region, for the week ending May 23:

- New Listings increased 0.7% to 1,881
- Pending Sales increased 18.6% to 1,500
- Inventory decreased 4.0% to 16,078

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

**+ 0.7%**

**+ 18.6%**

**- 4.0%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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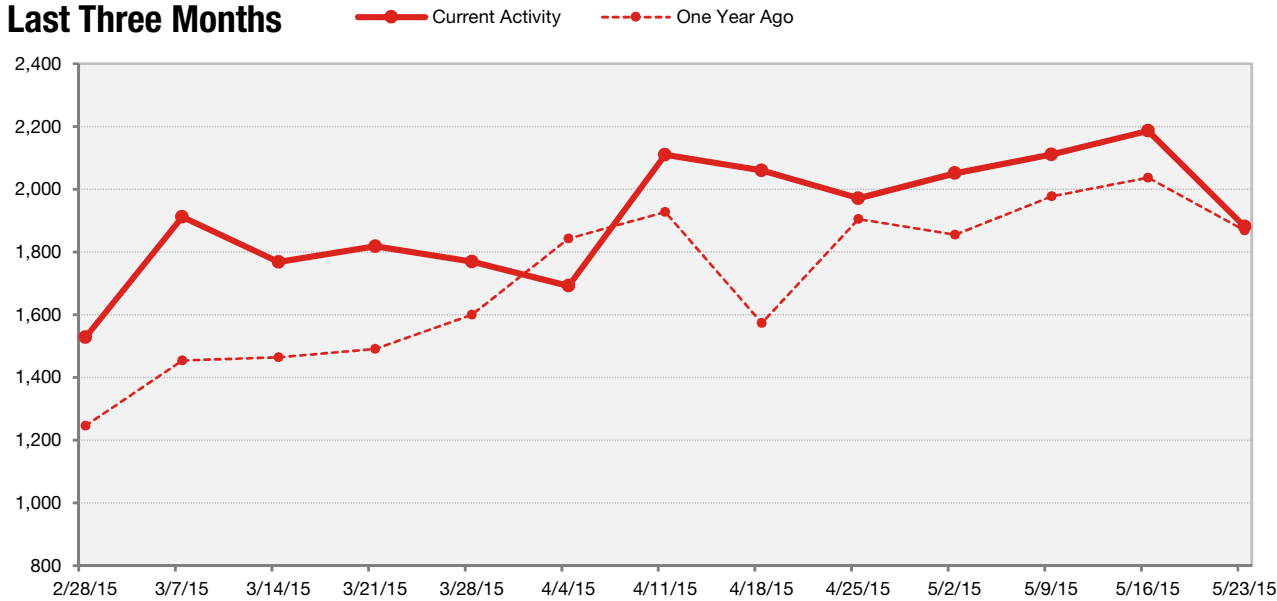
# New Listings

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	+ / -
2/28/2015	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	2,110	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	2,051	1,855	+ 10.6%
5/9/2015	2,111	1,977	+ 6.8%
5/16/2015	2,186	2,037	+ 7.3%
5/23/2015	1,881	1,868	+ 0.7%
<b>3-Month Total</b>	<b>24,857</b>	<b>22,240</b>	<b>+ 11.8%</b>

## Historical New Listings



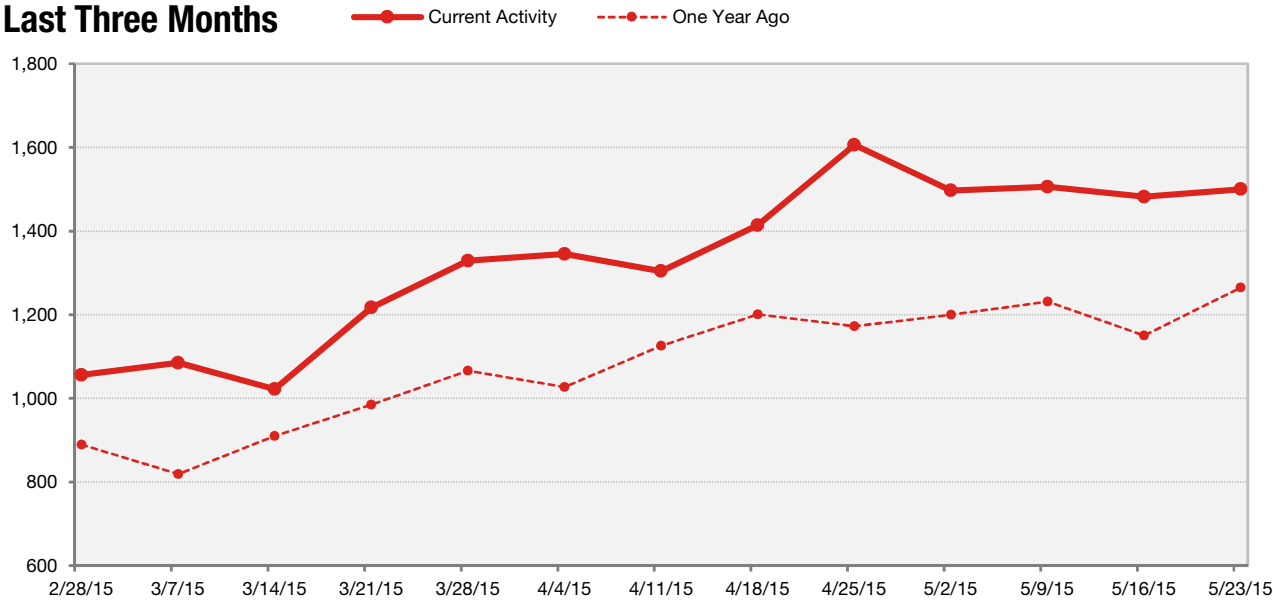
# Pending Sales

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	+ / -
2/28/2015	1,056	889	+ 18.8%
3/7/2015	1,085	819	+ 32.5%
3/14/2015	1,022	910	+ 12.3%
3/21/2015	1,217	985	+ 23.6%
3/28/2015	1,329	1,066	+ 24.7%
4/4/2015	1,345	1,027	+ 31.0%
4/11/2015	1,304	1,126	+ 15.8%
4/18/2015	1,414	1,201	+ 17.7%
4/25/2015	1,606	1,172	+ 37.0%
5/2/2015	1,497	1,200	+ 24.8%
5/9/2015	1,506	1,231	+ 22.3%
5/16/2015	1,482	1,150	+ 28.9%
5/23/2015	1,500	1,265	+ 18.6%
<b>3-Month Total</b>	<b>17,363</b>	<b>14,041</b>	<b>+ 23.7%</b>

## Historical Pending Sales



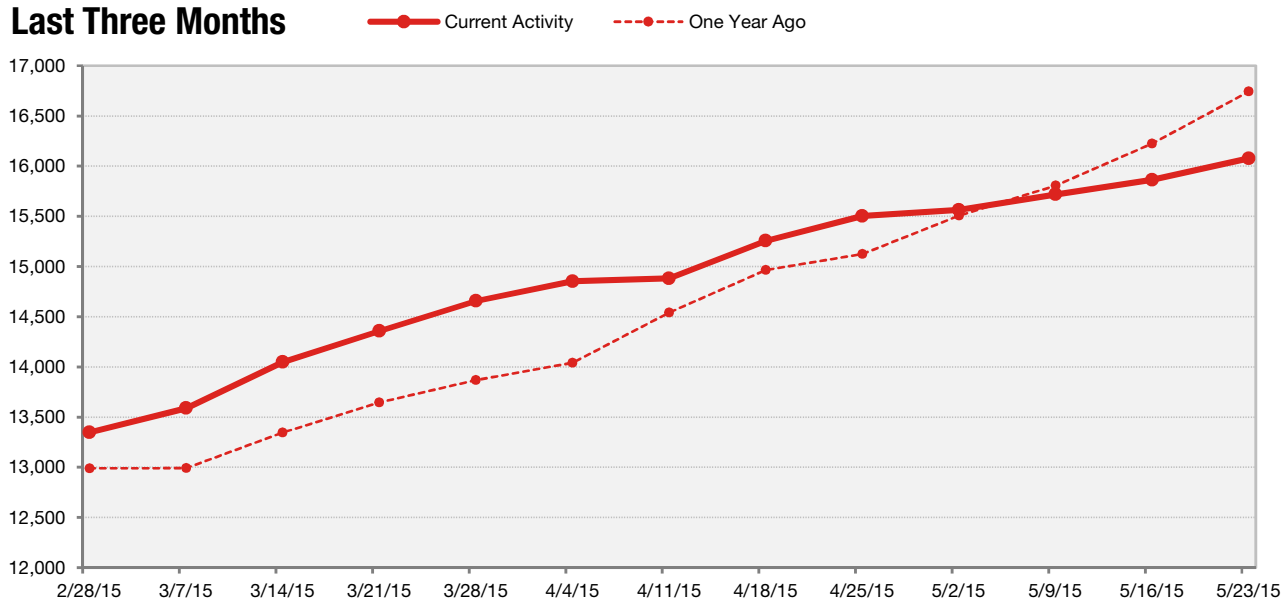
# Inventory of Homes for Sale

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



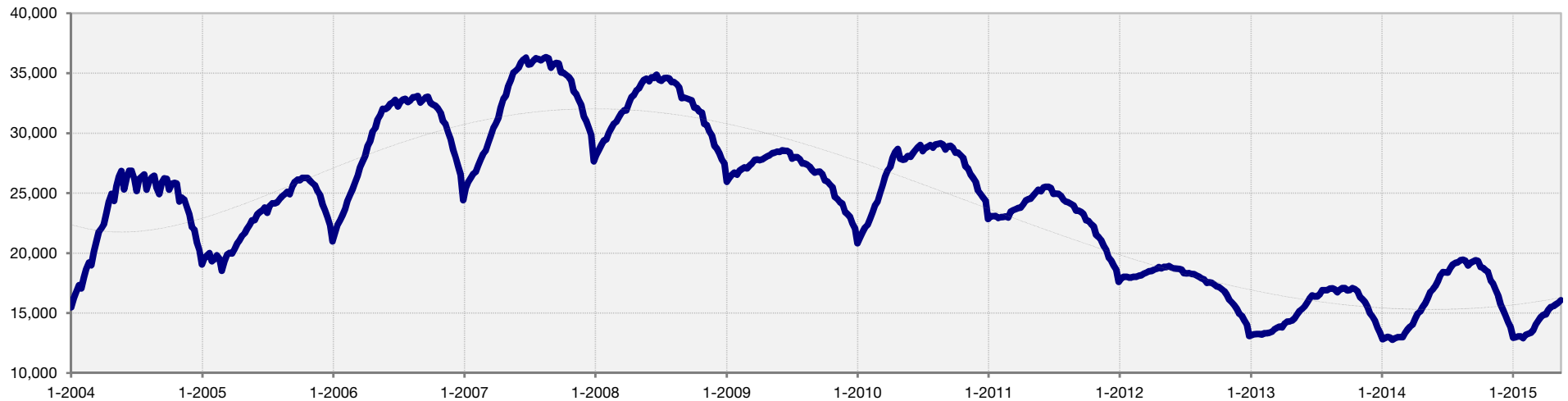
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/28/2015	13,348	12,989	+ 2.8%
3/7/2015	13,589	12,993	+ 4.6%
3/14/2015	14,048	13,346	+ 5.3%
3/21/2015	14,357	13,646	+ 5.2%
3/28/2015	14,656	13,867	+ 5.7%
4/4/2015	14,853	14,039	+ 5.8%
4/11/2015	14,882	14,542	+ 2.3%
4/18/2015	15,256	14,964	+ 2.0%
4/25/2015	15,504	15,125	+ 2.5%
5/2/2015	15,564	15,508	+ 0.4%
5/9/2015	15,719	15,806	- 0.6%
5/16/2015	15,863	16,225	- 2.2%
5/23/2015	16,078	16,743	- 4.0%
<b>3-Month Avg</b>	<b>14,901</b>	<b>14,599</b>	<b>+ 2.1%</b>

## Historical Inventory Levels



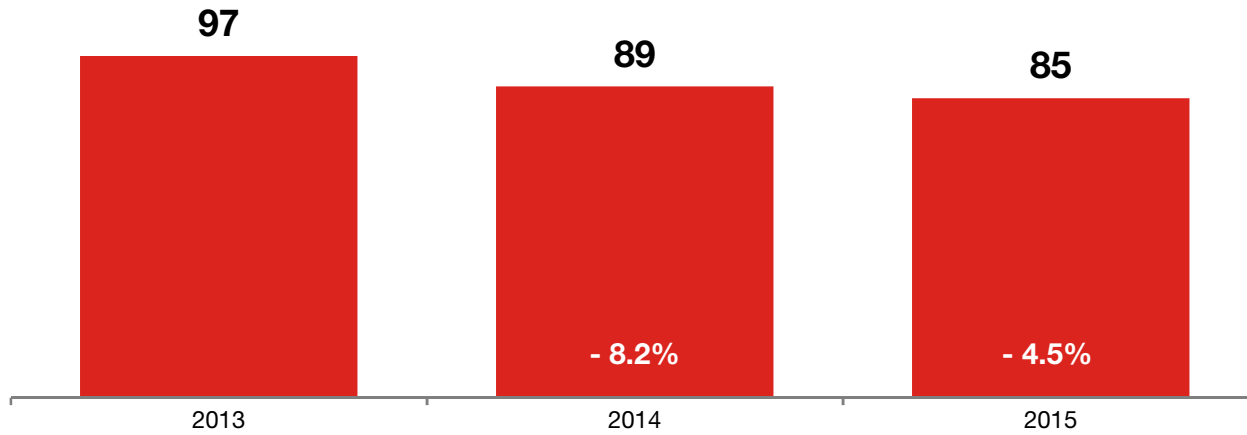
# Days on Market Until Sale

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



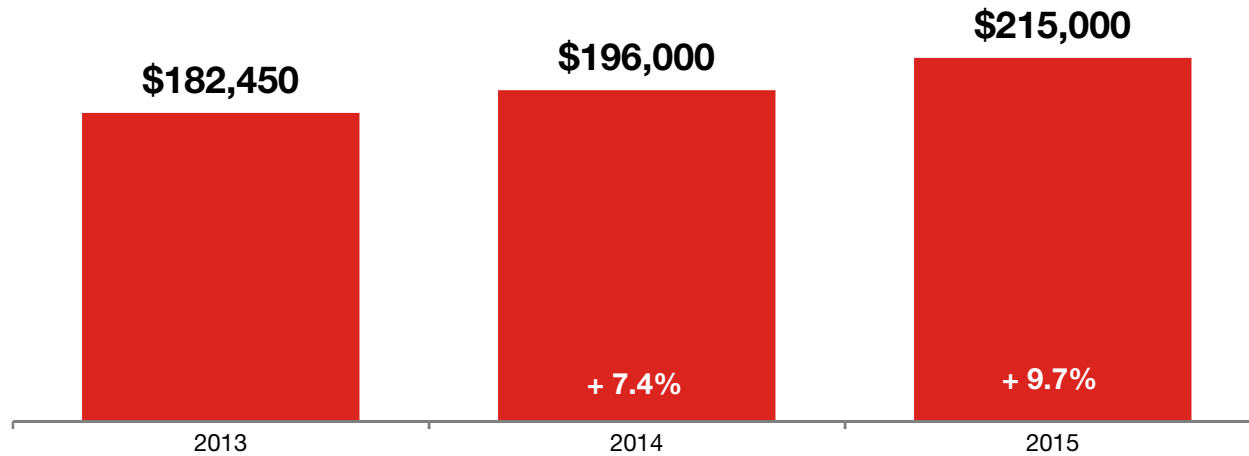
# Median Sales Price

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



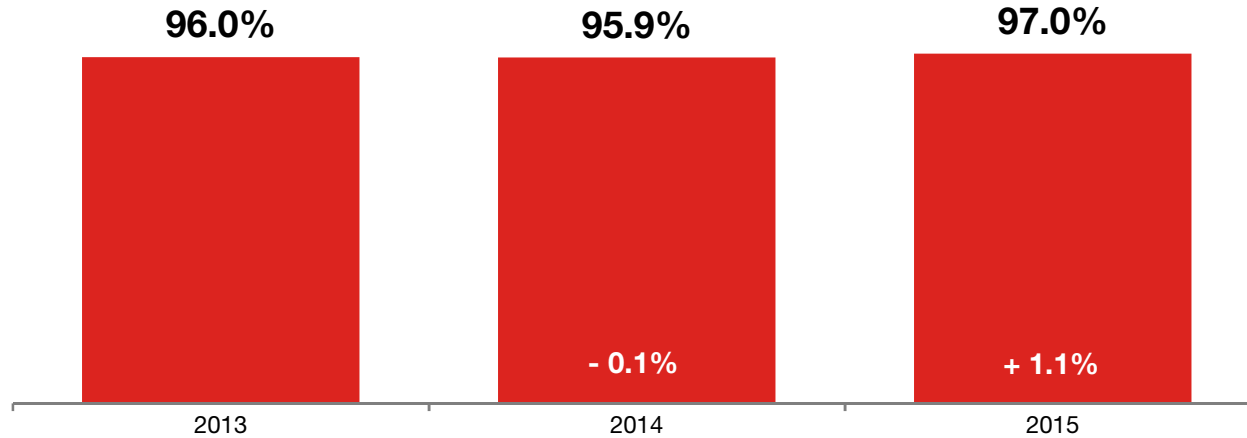
# Percent of Original List Price Received

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



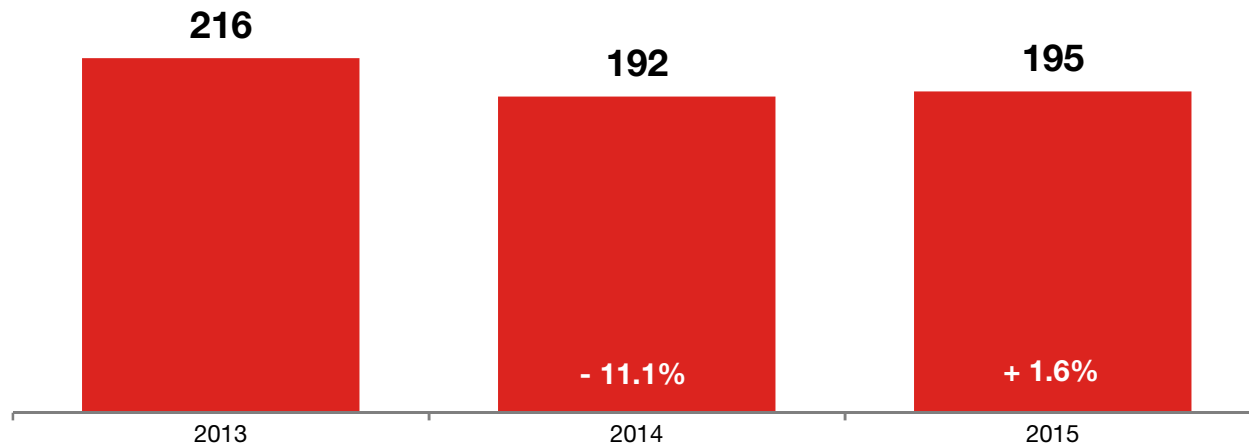
# Housing Affordability Index

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





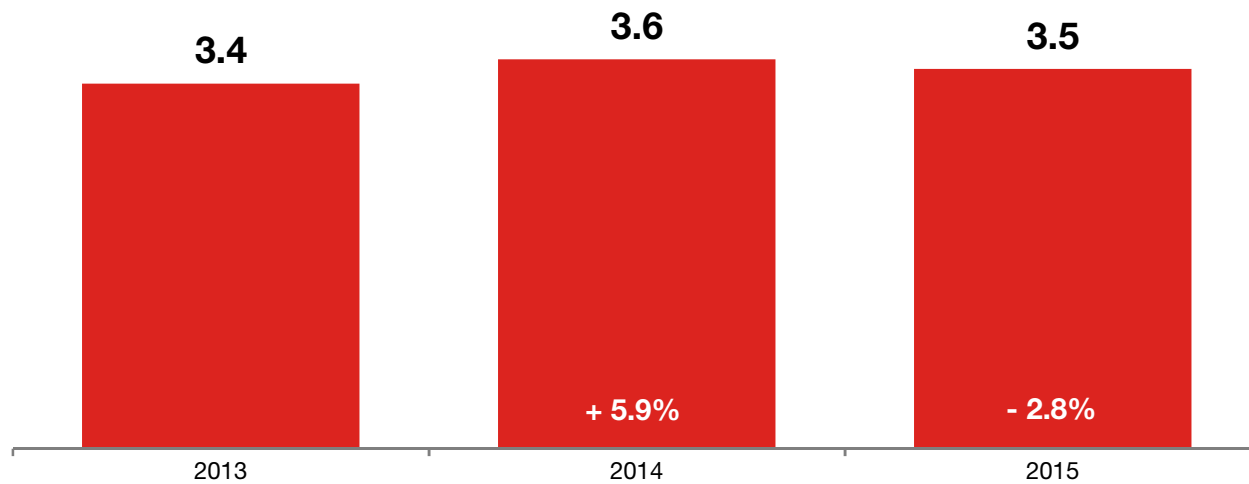
# Months Supply of Inventory

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

