

# 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 30, 2015

Publish Date: June 8, 2015 • All comparisons are to 2014

As we get closer to the official calendar launch of summer, residential real estate is taking off. The market may seem slower than in past spring/summer sprints, but numbers are by no means dismal. Whether the buyer category is dominated by Millennial, Generation X or move-up buyers from previous generations is no matter; activity is happening.

In the Twin Cities region, for the week ending May 30:

- New Listings decreased 2.9% to 1,696
- Pending Sales increased 23.5% to 1,357
- Inventory decreased 4.6% to 16,202

For the month of May:

- Median Sales Price increased 6.7% to \$224,000
- Days on Market decreased 5.0% to 76
- Percent of Original List Price Received increased 0.7% to 97.5%
- Months Supply of Inventory decreased 12.2% to 3.6

## Quick Facts

<b>- 2.9%</b>	<b>+ 23.5%</b>	<b>- 4.6%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

## Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

## Metrics by Month

Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>



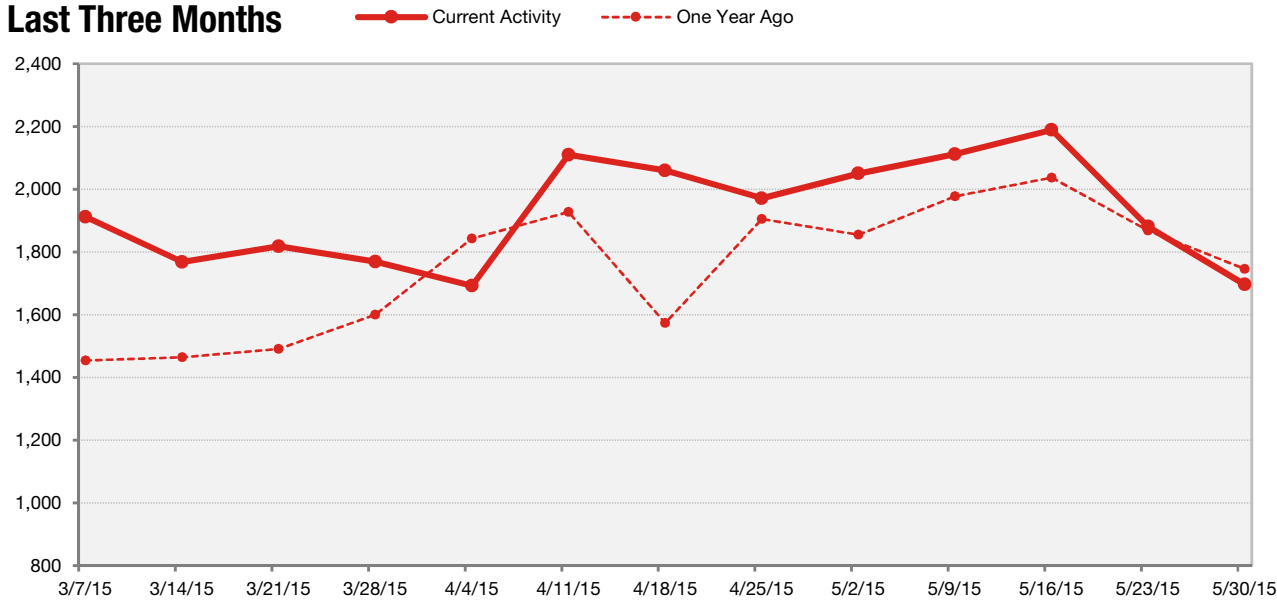
# New Listings

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	+ / -
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	2,050	1,855	+ 10.5%
5/9/2015	2,112	1,977	+ 6.8%
5/16/2015	2,189	2,037	+ 7.5%
5/23/2015	1,881	1,868	+ 0.7%
5/30/2015	1,696	1,746	- 2.9%
<b>3-Month Total</b>	<b>25,028</b>	<b>22,740</b>	<b>+ 10.1%</b>

## Historical New Listings



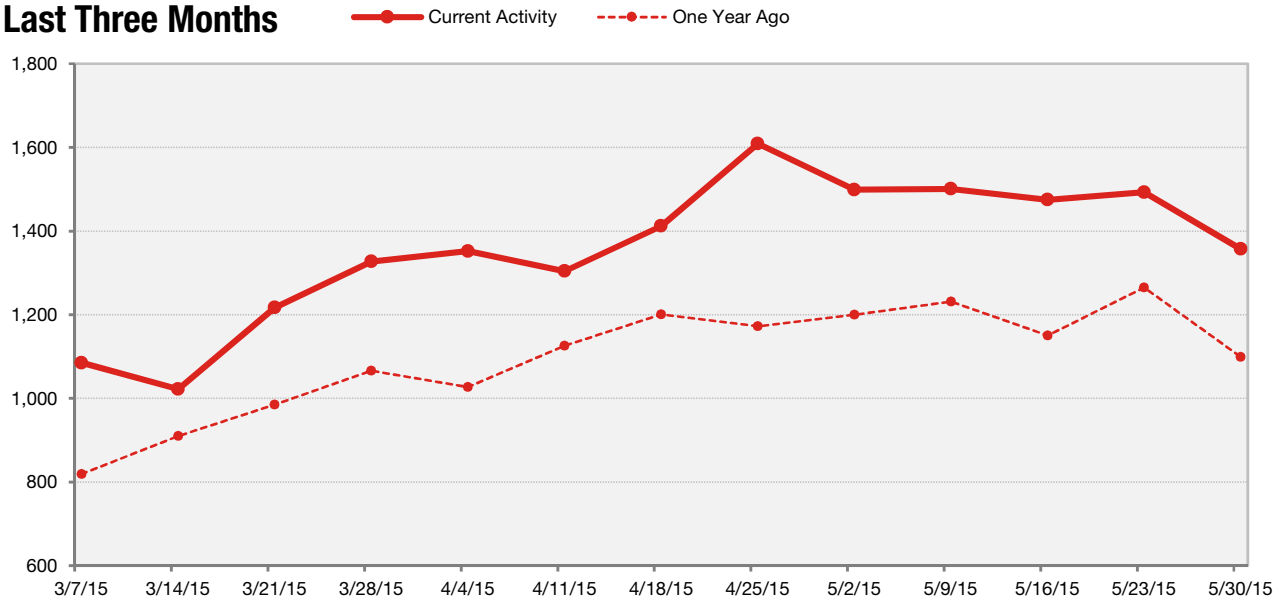
# Pending Sales

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	+ / -
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	1,327	1,066	+ 24.5%
4/4/2015	1,352	1,027	+ 31.6%
4/11/2015	1,304	1,126	+ 15.8%
4/18/2015	1,412	1,201	+ 17.6%
4/25/2015	1,609	1,172	+ 37.3%
5/2/2015	1,499	1,200	+ 24.9%
5/9/2015	1,501	1,231	+ 21.9%
5/16/2015	1,475	1,150	+ 28.3%
5/23/2015	1,493	1,265	+ 18.0%
5/30/2015	1,357	1,099	+ 23.5%
<b>3-Month Total</b>	<b>17,653</b>	<b>14,251</b>	<b>+ 23.9%</b>

## Historical Pending Sales



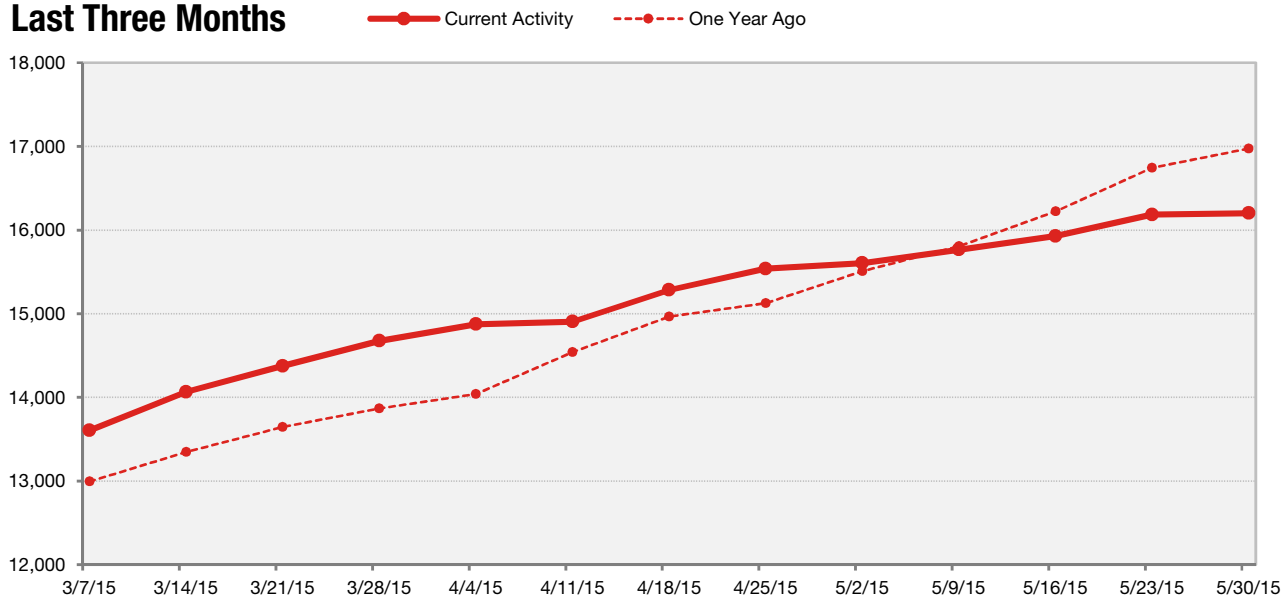
# Inventory of Homes for Sale

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



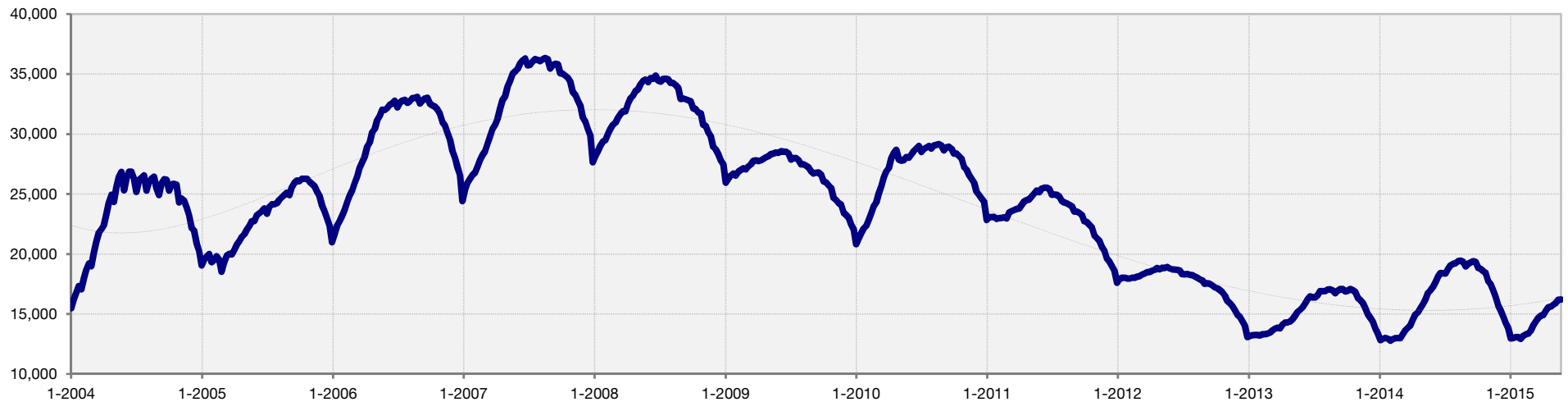
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/7/2015	13,605	12,993	+ 4.7%
3/14/2015	14,065	13,346	+ 5.4%
3/21/2015	14,375	13,646	+ 5.3%
3/28/2015	14,676	13,867	+ 5.8%
4/4/2015	14,875	14,039	+ 6.0%
4/11/2015	14,905	14,542	+ 2.5%
4/18/2015	15,283	14,964	+ 2.1%
4/25/2015	15,539	15,125	+ 2.7%
5/2/2015	15,605	15,508	+ 0.6%
5/9/2015	15,766	15,806	- 0.3%
5/16/2015	15,929	16,225	- 1.8%
5/23/2015	16,185	16,743	- 3.3%
5/30/2015	16,202	16,975	- 4.6%
<b>3-Month Avg</b>	<b>15,155</b>	<b>14,906</b>	<b>+ 1.7%</b>

## Historical Inventory Levels



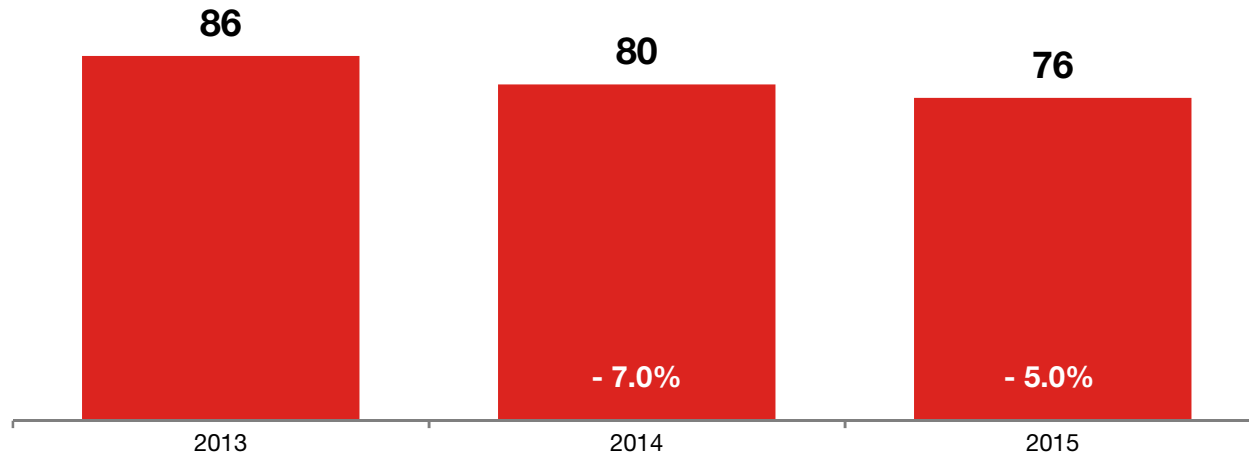
# Days on Market Until Sale

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



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## May



Month	Current Activity	One Year Previous	+ / -
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%
May	76	80	- 5.0%
<b>12-Month Avg</b>	<b>80</b>	<b>79</b>	<b>+ 1.3%</b>

## Historical Days on Market Until Sale



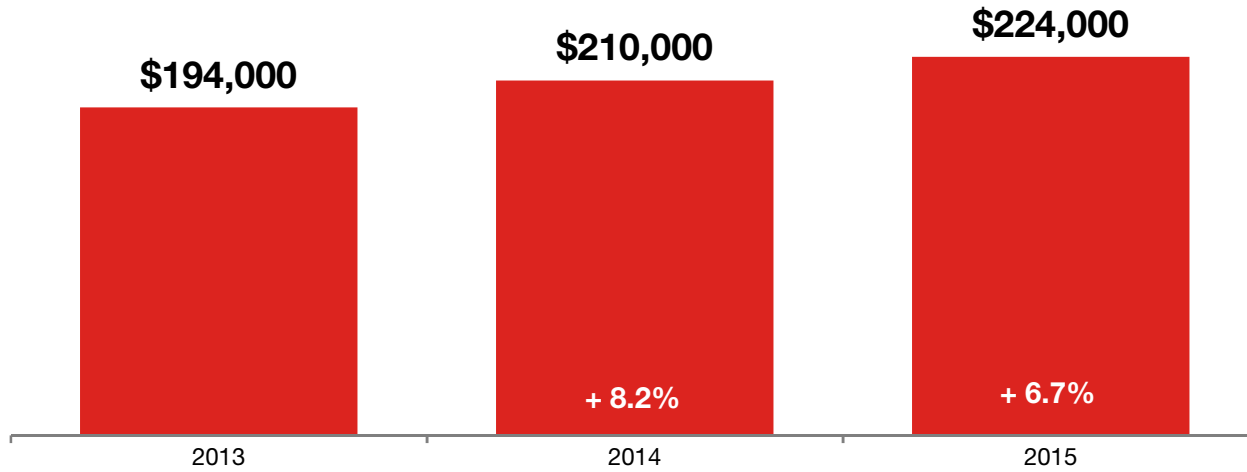
# Median Sales Price

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



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## May



Month	Current Activity	One Year Previous	+ / -
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	\$179,850	+ 8.4%
February	\$200,000	\$183,000	+ 9.3%
March	\$210,000	\$190,000	+ 10.5%
April	\$215,000	\$196,000	+ 9.7%
May	\$224,000	\$210,000	+ 6.7%
<b>12-Month Med</b>	<b>\$212,000</b>	<b>\$199,650</b>	<b>+ 6.2%</b>

## Historical Median Sales Price



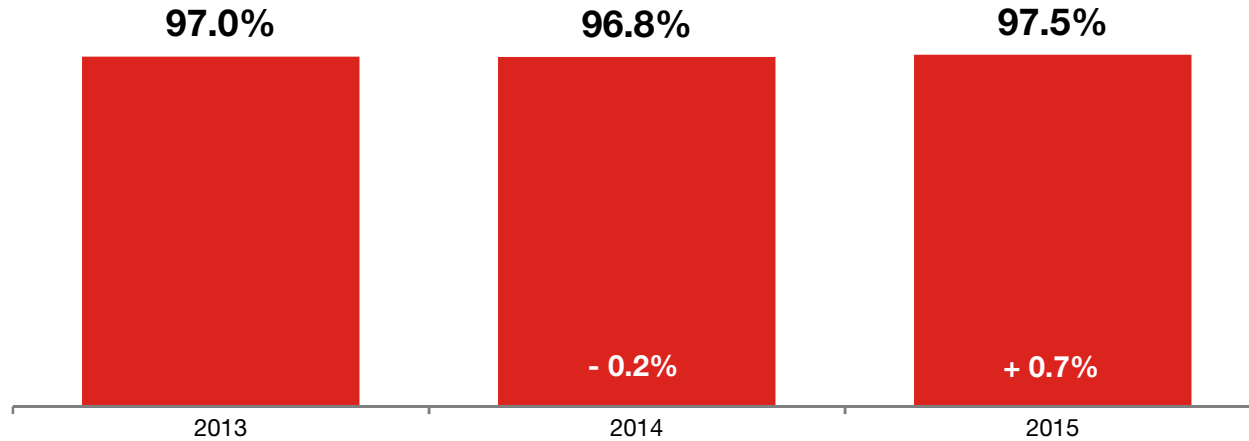
# Percent of Original List Price Received

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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## May



Month	Current Activity	One Year Previous	+ / -
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	94.2%	94.7%	- 0.5%
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%
May	97.5%	96.8%	+ 0.7%
<b>12-Month Avg</b>	<b>96.0%</b>	<b>96.1%</b>	<b>- 0.1%</b>

## Historical Percent of Original List Price Received



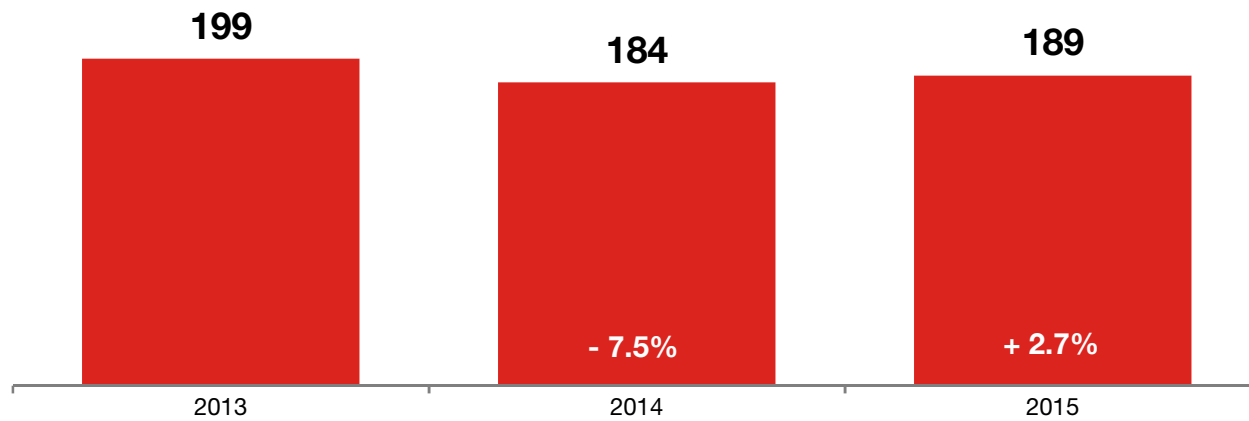
# Housing Affordability Index

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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## May



Month	Current Activity	One Year Previous	+ / -
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%
May	189	184	+ 2.7%
<b>12-Month Avg</b>	<b>194</b>	<b>192</b>	<b>+ 1.0%</b>

## Historical Housing Affordability Index





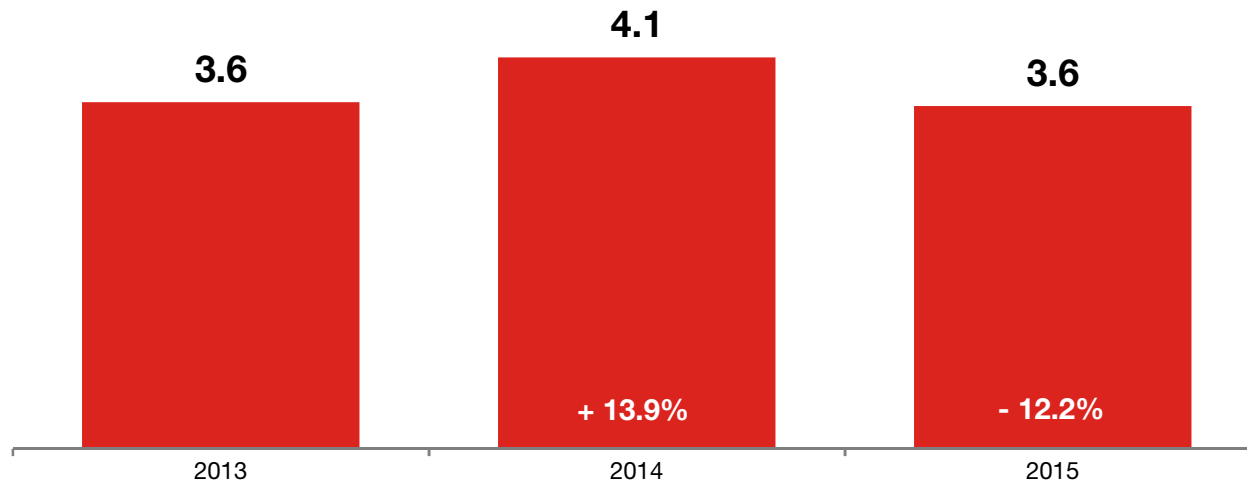
# Months Supply of Inventory

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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## May



Month	Current Activity	One Year Previous	+ / -
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%
May	3.6	4.1	- 12.2%
<b>12-Month Avg</b>	<b>3.9</b>	<b>3.5</b>	<b>+ 11.4%</b>

## Historical Months Supply of Inventory

