

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 June 6, 2015

Publish Date: June 15, 2015 • All comparisons are to 2014

As we approach the halfway point of the year, we'll begin to see some midterm report cards from anyone who wants to share an opinion or write a headline. If you have been reading these weekly excerpts, you already know that we are tracking along a predicted path. The residential real estate market was expected to be good at this point. Hiring is up, unemployment is low, sales are up, rates are low, prices are up and inventory is low. The gentle sway of up and low is making for an enjoyable ride, with no bubbles in sight.

In the Twin Cities region, for the week ending June 6:

- New Listings increased 1.4% to 2,183
- Pending Sales increased 10.9% to 1,413
- Inventory decreased 5.2% to 16,253

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

+ 1.4%	+ 10.9%	- 5.2%
Change in New Listings	Change in Pending Sales	Change in Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

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

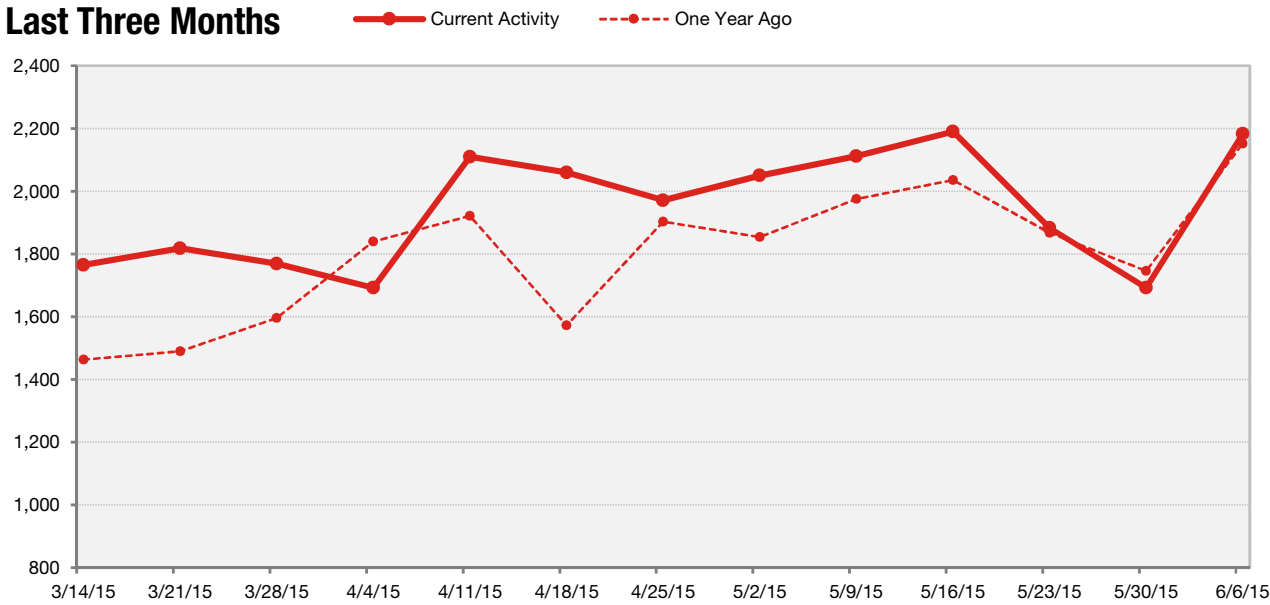
New Listings

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	+ / -
3/14/2015	1,765	1,463	+ 20.6%
3/21/2015	1,818	1,490	+ 22.0%
3/28/2015	1,769	1,596	+ 10.8%
4/4/2015	1,692	1,840	- 8.0%
4/11/2015	2,110	1,921	+ 9.8%
4/18/2015	2,060	1,572	+ 31.0%
4/25/2015	1,971	1,903	+ 3.6%
5/2/2015	2,050	1,854	+ 10.6%
5/9/2015	2,112	1,975	+ 6.9%
5/16/2015	2,190	2,036	+ 7.6%
5/23/2015	1,883	1,867	+ 0.9%
5/30/2015	1,692	1,746	- 3.1%
6/6/2015	2,183	2,152	+ 1.4%
3-Month Total	25,295	23,415	+ 8.0%

Historical New Listings



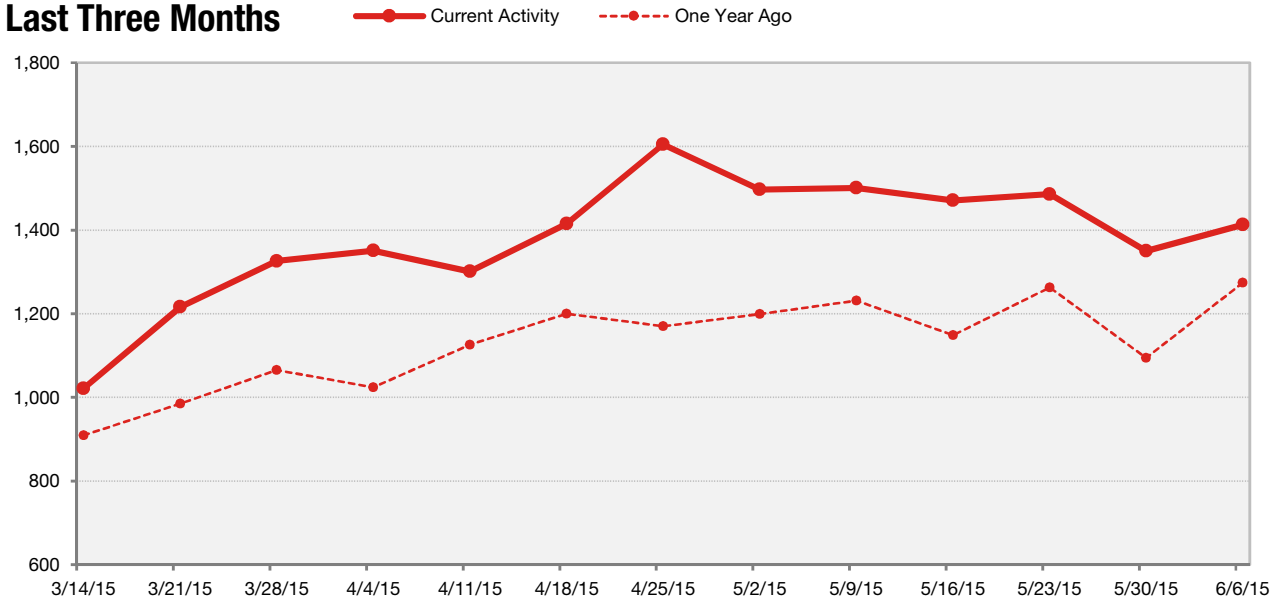
Pending Sales

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	+ / -
3/14/2015	1,021	909	+ 12.3%
3/21/2015	1,216	985	+ 23.5%
3/28/2015	1,326	1,065	+ 24.5%
4/4/2015	1,351	1,024	+ 31.9%
4/11/2015	1,301	1,126	+ 15.5%
4/18/2015	1,415	1,200	+ 17.9%
4/25/2015	1,605	1,170	+ 37.2%
5/2/2015	1,497	1,199	+ 24.9%
5/9/2015	1,501	1,231	+ 21.9%
5/16/2015	1,471	1,149	+ 28.0%
5/23/2015	1,486	1,263	+ 17.7%
5/30/2015	1,350	1,094	+ 23.4%
6/6/2015	1,413	1,274	+ 10.9%
3-Month Total	17,953	14,689	+ 22.2%

Historical Pending Sales



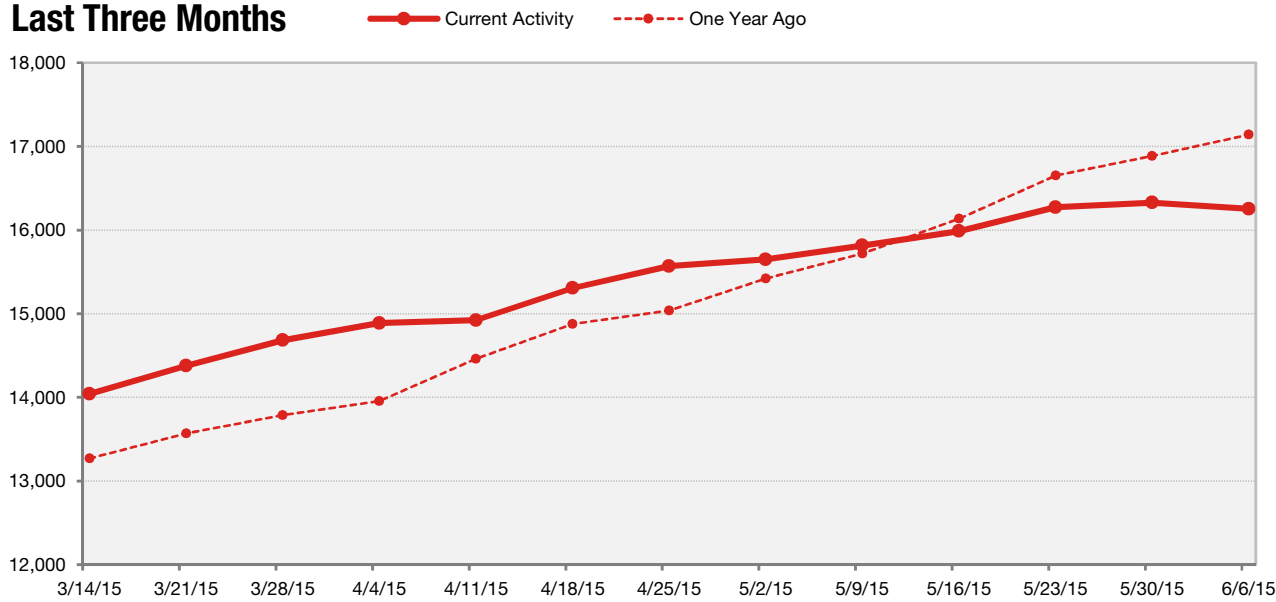
Inventory of Homes for Sale

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



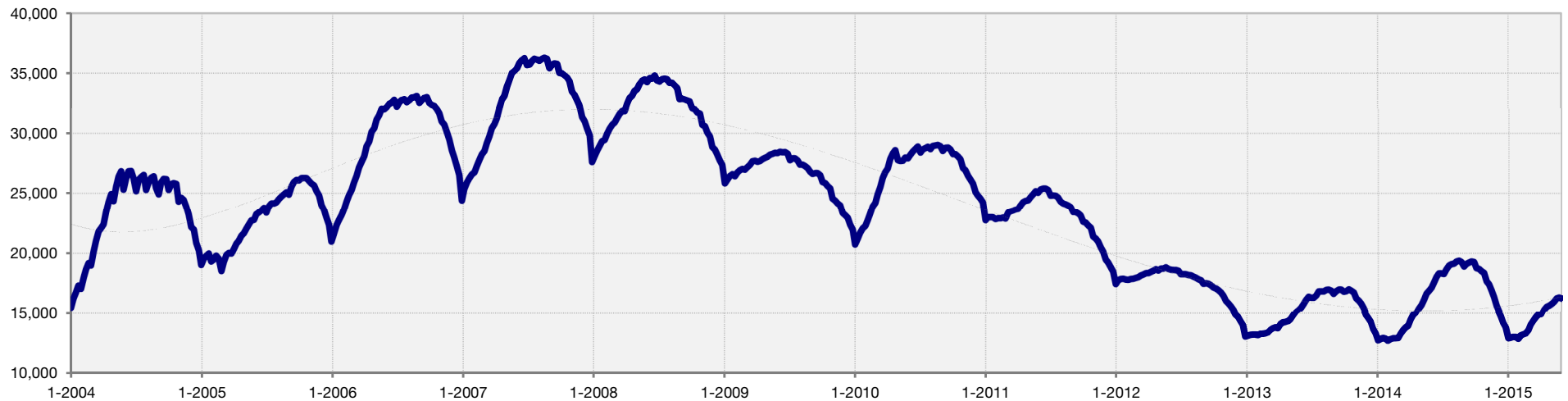
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/14/2015	14,040	13,269	+ 5.8%
3/21/2015	14,377	13,569	+ 6.0%
3/28/2015	14,683	13,788	+ 6.5%
4/4/2015	14,887	13,956	+ 6.7%
4/11/2015	14,922	14,459	+ 3.2%
4/18/2015	15,307	14,877	+ 2.9%
4/25/2015	15,569	15,037	+ 3.5%
5/2/2015	15,649	15,422	+ 1.5%
5/9/2015	15,816	15,718	+ 0.6%
5/16/2015	15,987	16,135	- 0.9%
5/23/2015	16,273	16,654	- 2.3%
5/30/2015	16,328	16,887	- 3.3%
6/6/2015	16,253	17,141	- 5.2%
3-Month Avg	15,392	15,147	+ 1.6%

Historical Inventory Levels



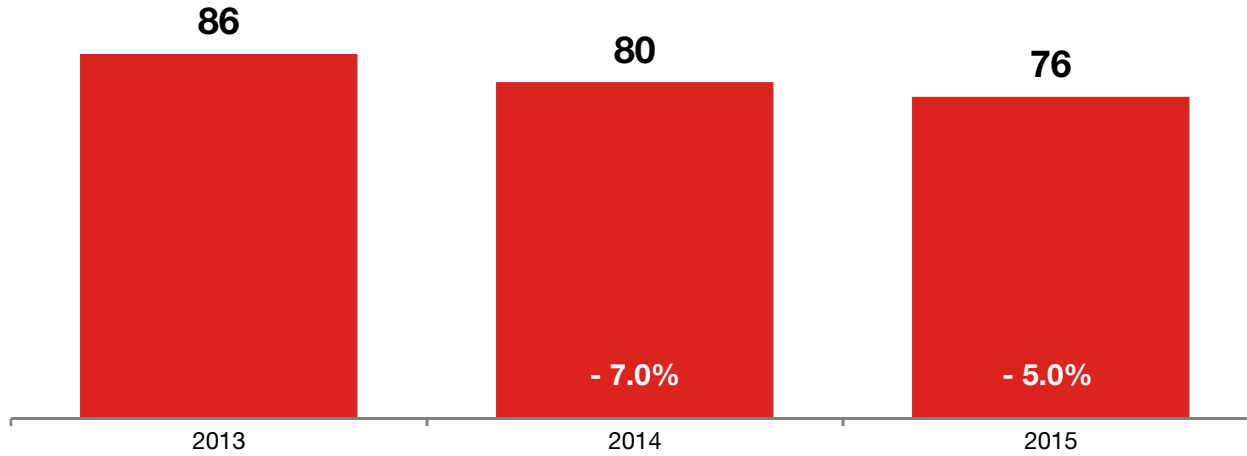
Days on Market Until Sale

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%
12-Month Avg	80	79	+ 1.3%

Historical Days on Market Until Sale



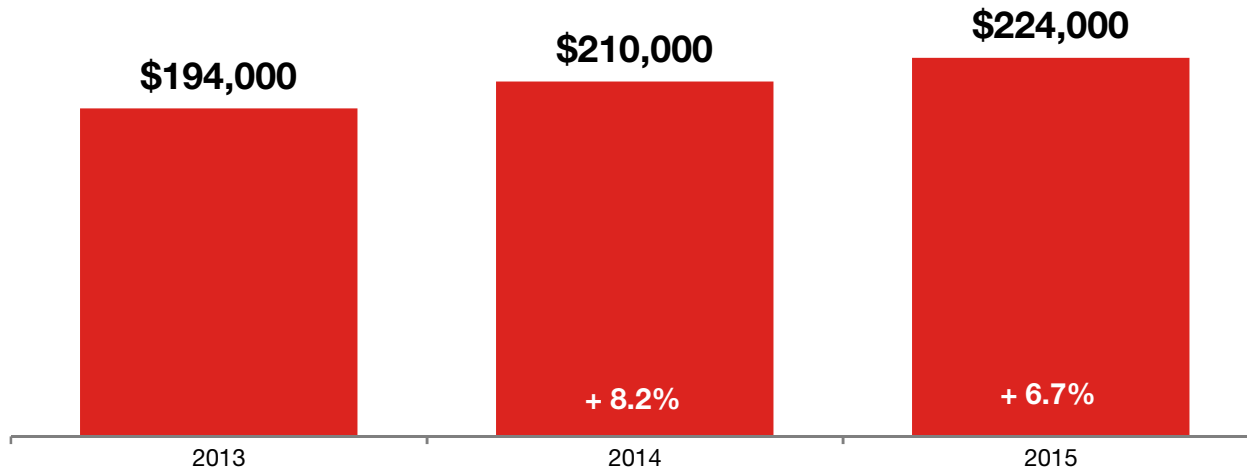
Median Sales Price

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	\$207,900	+ 5.3%
September	\$205,000	\$195,000	+ 5.1%
October	\$207,900	\$194,900	+ 6.7%
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%
12-Month Med	\$212,000	\$199,500	+ 6.3%

Historical Median Sales Price



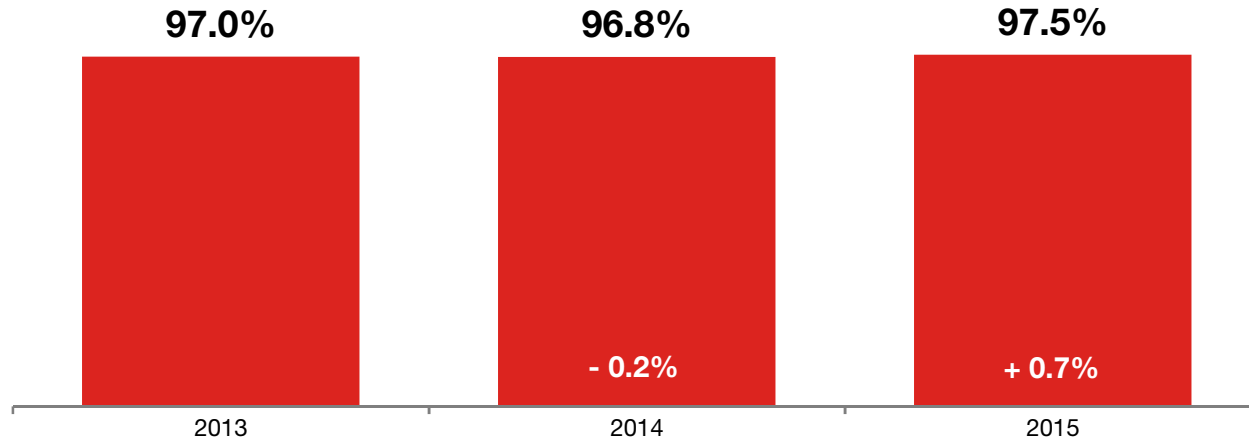
Percent of Original List Price Received

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.



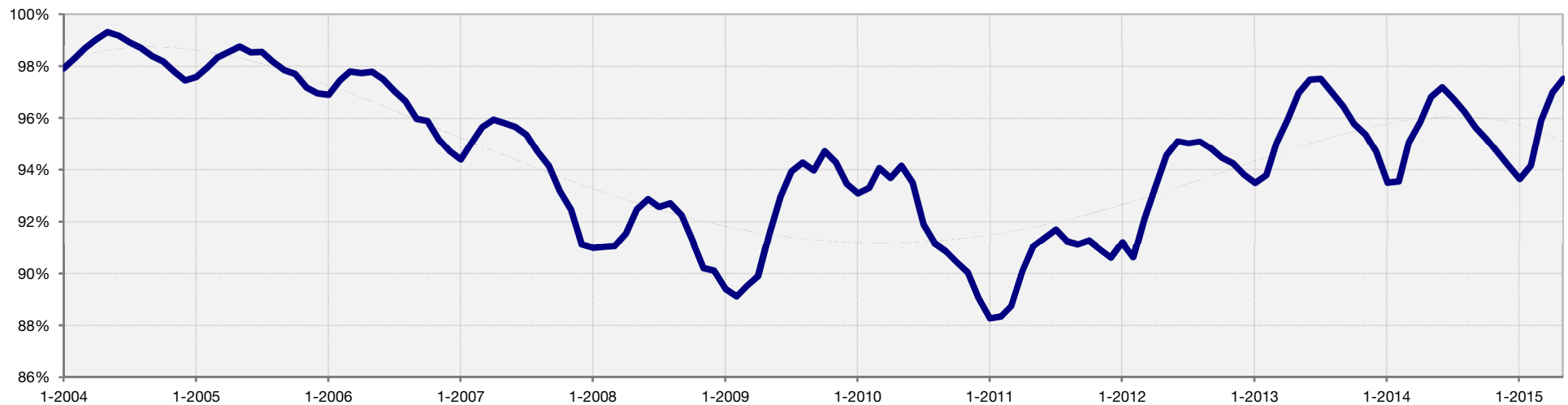
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May



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%
12-Month Avg	96.0%	96.1%	- 0.1%

Historical Percent of Original List Price Received



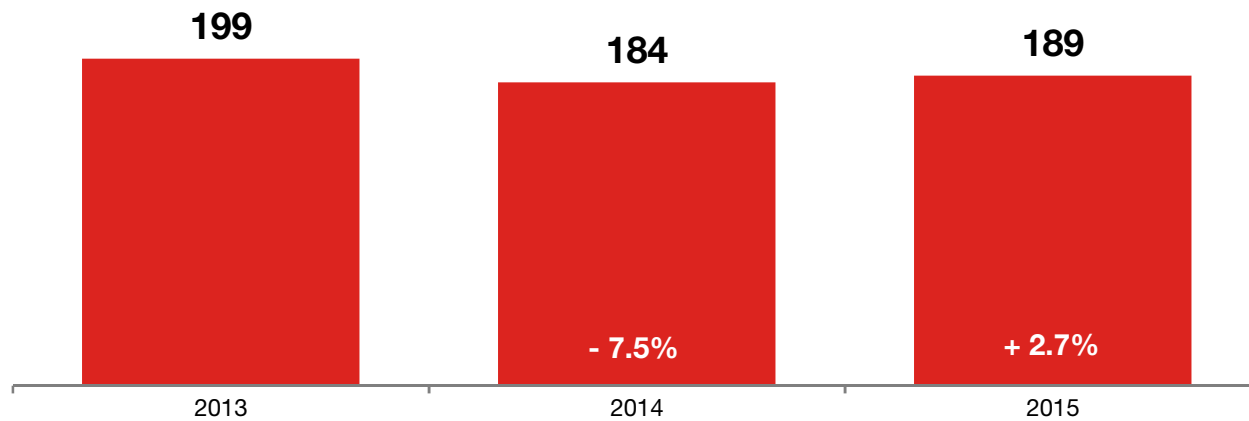
Housing Affordability Index

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.**



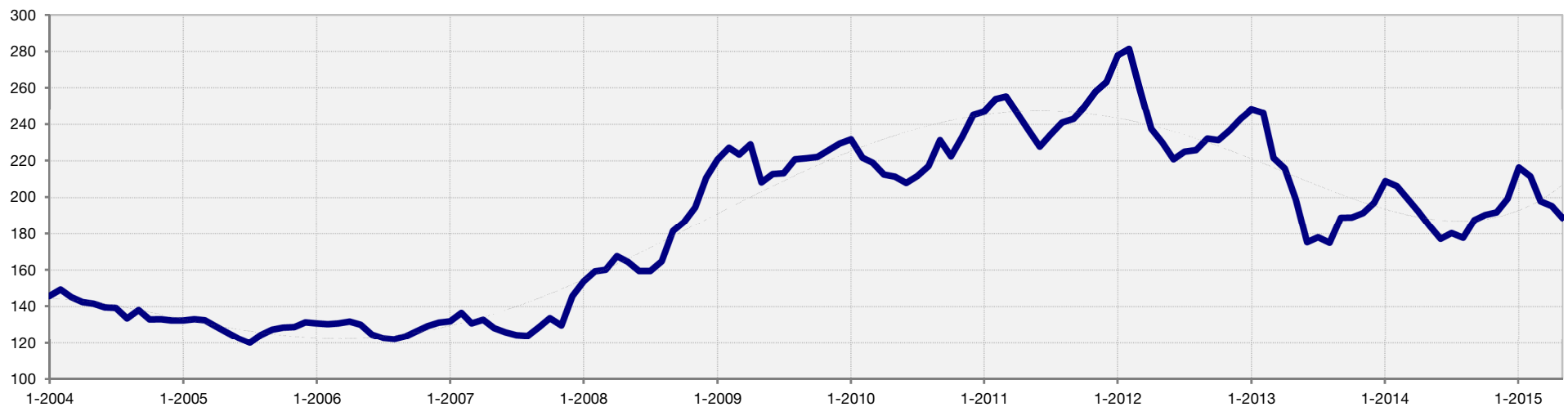
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May



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%
12-Month Avg	194	192	+ 1.0%

Historical Housing Affordability Index



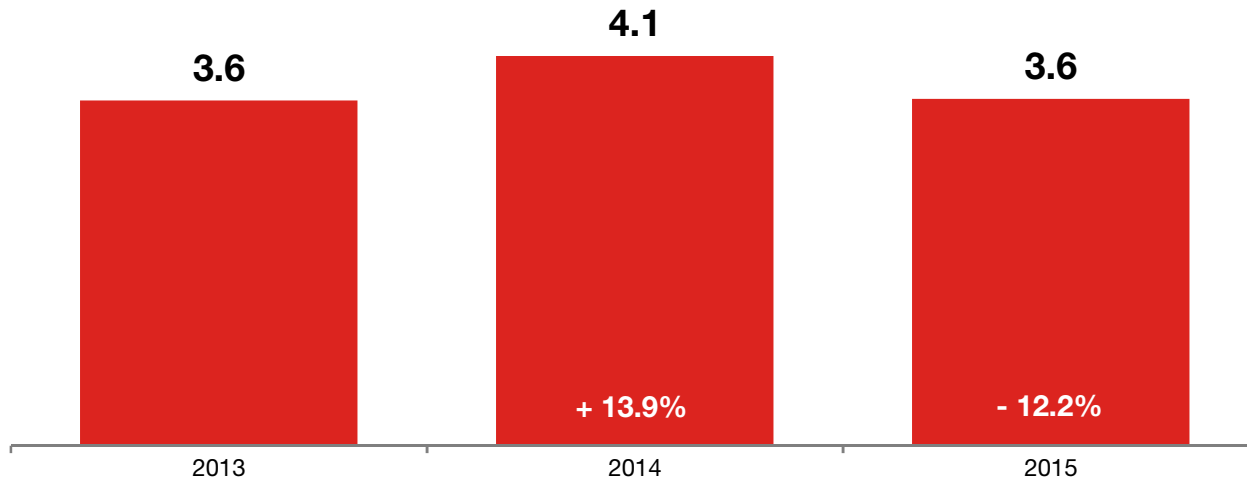
Months Supply of Inventory

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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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	3.6	3.6	0.0%
May	3.6	4.1	- 12.2%
12-Month Avg	3.9	3.5	+ 11.4%

Historical Months Supply of Inventory

