

# Weekly Market Activity Report



MINNEAPOLIS AREA Association  
of REALTORS®

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®  
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## For Week Ending June 13, 2015

Publish Date: June 22, 2015 • All comparisons are to 2014

When Lewis and Clark looked over the horizon and saw the Pacific Ocean, they were charting the future while applying lessons learned on a long, historic journey. In the housing market, it is also important to look to the future with a nod to the past. The market has come a long way since the burst of 2008. May we always thank the past for teaching us how to pursue our futures. And may we always have a market interpreter as able and wise as Sacagawea.

In the Twin Cities region, for the week ending June 13:

- New Listings decreased 0.8% to 2,058
- Pending Sales increased 21.1% to 1,523
- Inventory decreased 6.0% to 16,512

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 9.8% to 3.7

## Quick Facts

- 0.8%	+ 21.1%	- 6.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

### Metrics by Week

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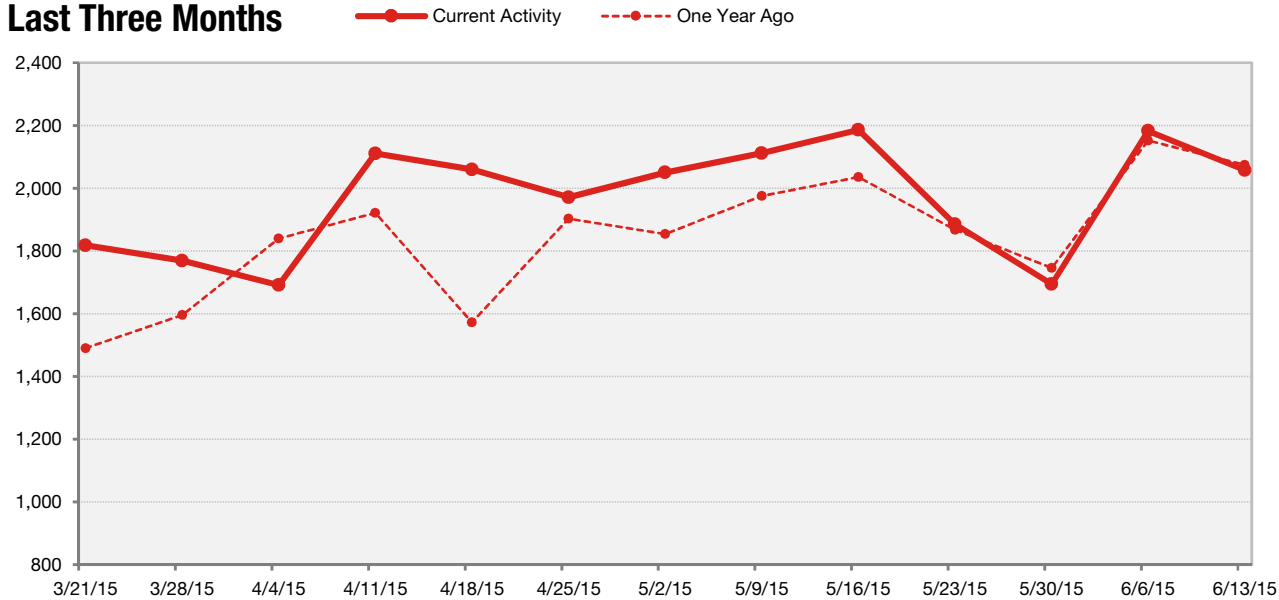
### Metrics by Month

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# New Listings

A count of the properties that have been newly listed on the market in a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/21/2015	1,818	1,490	+ 22.0%
3/28/2015	1,769	1,596	+ 10.8%
4/4/2015	1,691	1,840	- 8.1%
4/11/2015	2,111	1,921	+ 9.9%
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	2,186	2,036	+ 7.4%
5/23/2015	1,885	1,867	+ 1.0%
5/30/2015	1,694	1,746	- 3.0%
6/6/2015	2,183	2,152	+ 1.4%
6/13/2015	2,058	2,074	- 0.8%
<b>3-Month Total</b>	<b>25,588</b>	<b>24,026</b>	<b>+ 6.5%</b>

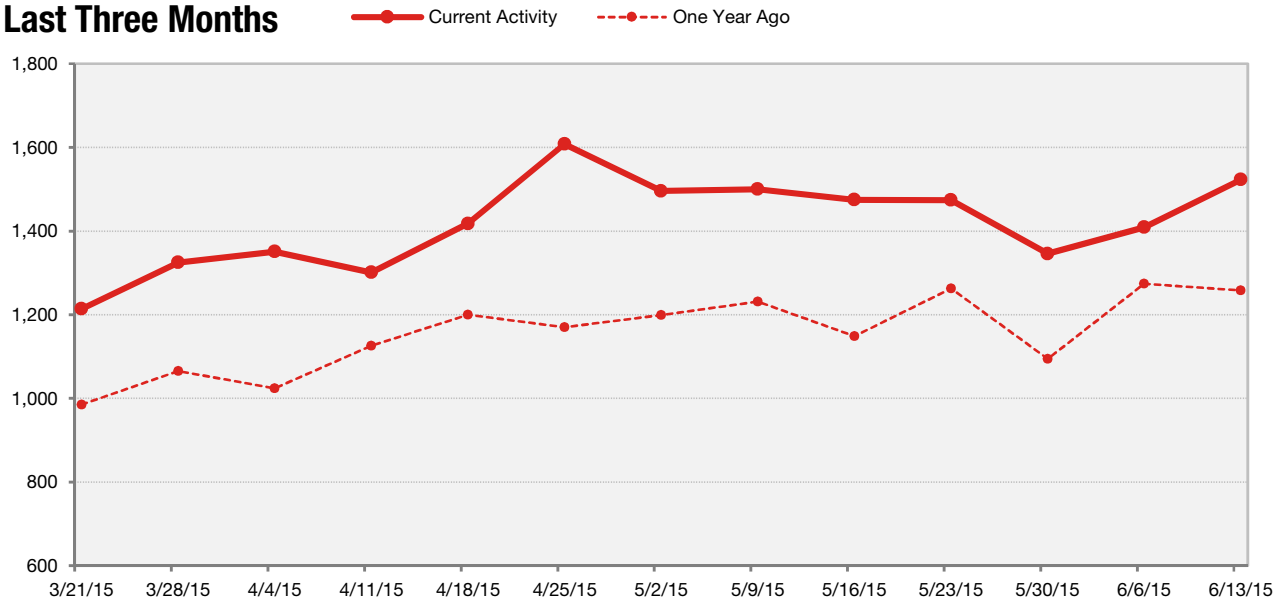
## Historical New Listings



# Pending Sales

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

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/21/2015	1,214	985	+ 23.2%
3/28/2015	1,325	1,065	+ 24.4%
4/4/2015	1,351	1,024	+ 31.9%
4/11/2015	1,301	1,126	+ 15.5%
4/18/2015	1,418	1,200	+ 18.2%
4/25/2015	1,608	1,170	+ 37.4%
5/2/2015	1,496	1,199	+ 24.8%
5/9/2015	1,500	1,231	+ 21.9%
5/16/2015	1,475	1,149	+ 28.4%
5/23/2015	1,474	1,263	+ 16.7%
5/30/2015	1,346	1,094	+ 23.0%
6/6/2015	1,409	1,274	+ 10.6%
6/13/2015	1,523	1,258	+ 21.1%
<b>3-Month Total</b>	<b>18,440</b>	<b>15,038</b>	<b>+ 22.6%</b>

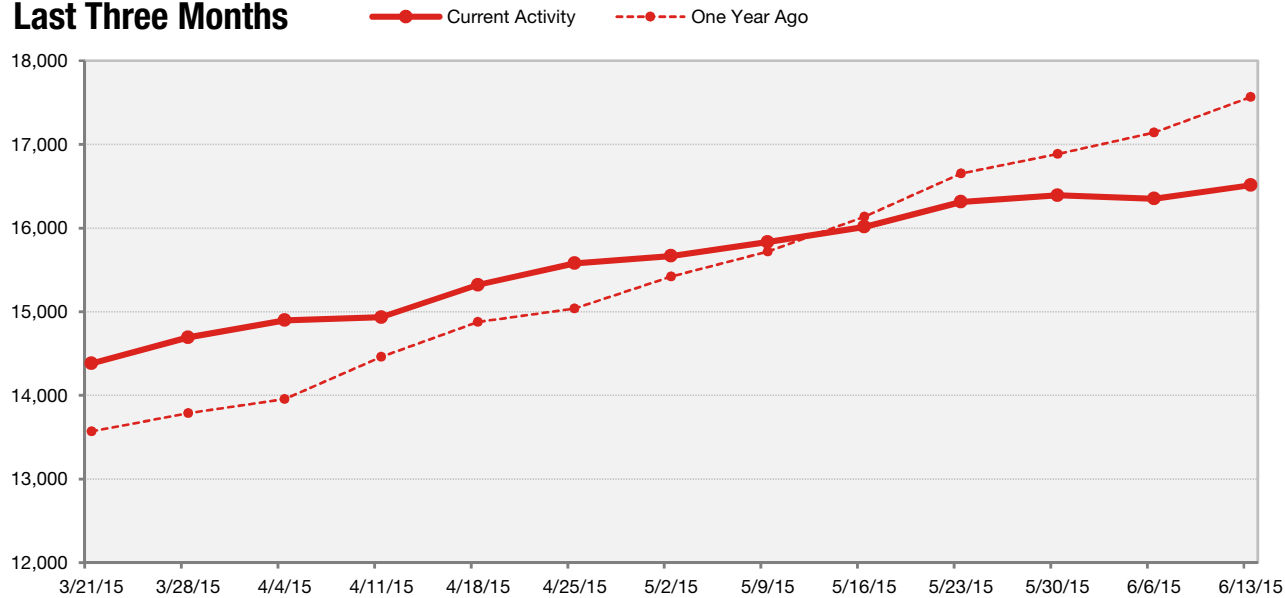
## Historical Pending Sales



# Inventory of Homes for Sale

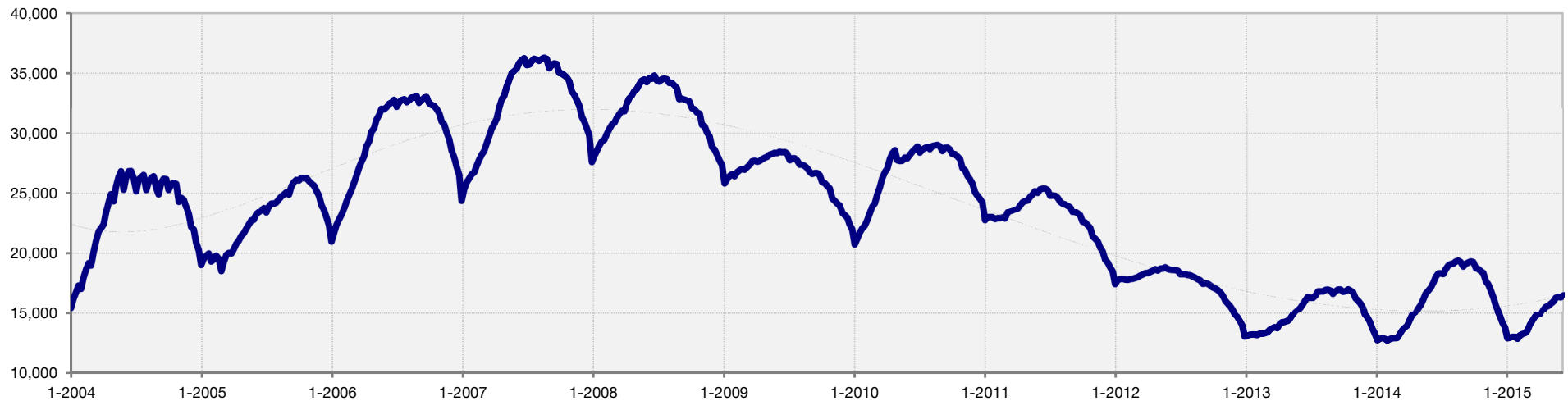
The number of properties available for sale in active status at the end of a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/21/2015	14,383	13,569	+ 6.0%
3/28/2015	14,692	13,788	+ 6.6%
4/4/2015	14,898	13,956	+ 6.7%
4/11/2015	14,934	14,459	+ 3.3%
4/18/2015	15,320	14,877	+ 3.0%
4/25/2015	15,579	15,037	+ 3.6%
5/2/2015	15,666	15,422	+ 1.6%
5/9/2015	15,832	15,718	+ 0.7%
5/16/2015	16,014	16,135	- 0.7%
5/23/2015	16,313	16,654	- 2.0%
5/30/2015	16,391	16,887	- 2.9%
6/6/2015	16,352	17,141	- 4.6%
6/13/2015	16,512	17,567	- 6.0%
<b>3-Month Avg</b>	<b>15,607</b>	<b>15,478</b>	<b>+ 0.8%</b>

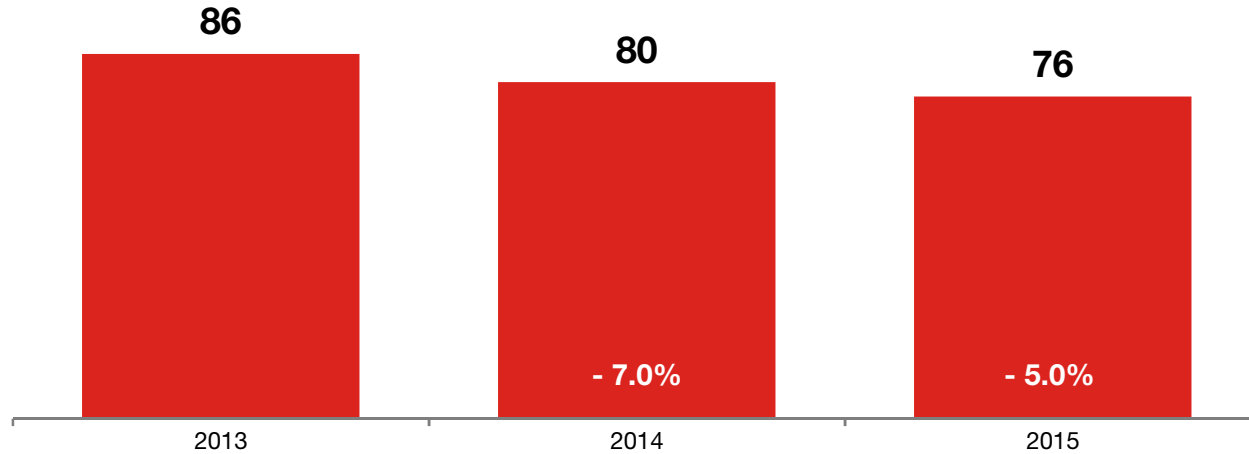
## Historical Inventory Levels



# 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.

## 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%

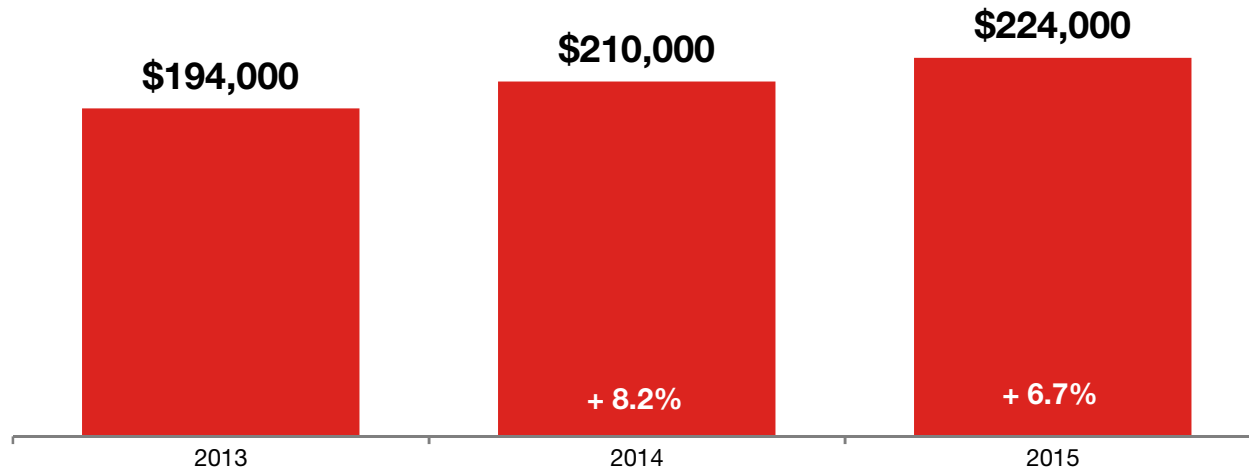
## Historical Days on Market Until Sale



# Median Sales Price

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

## 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%

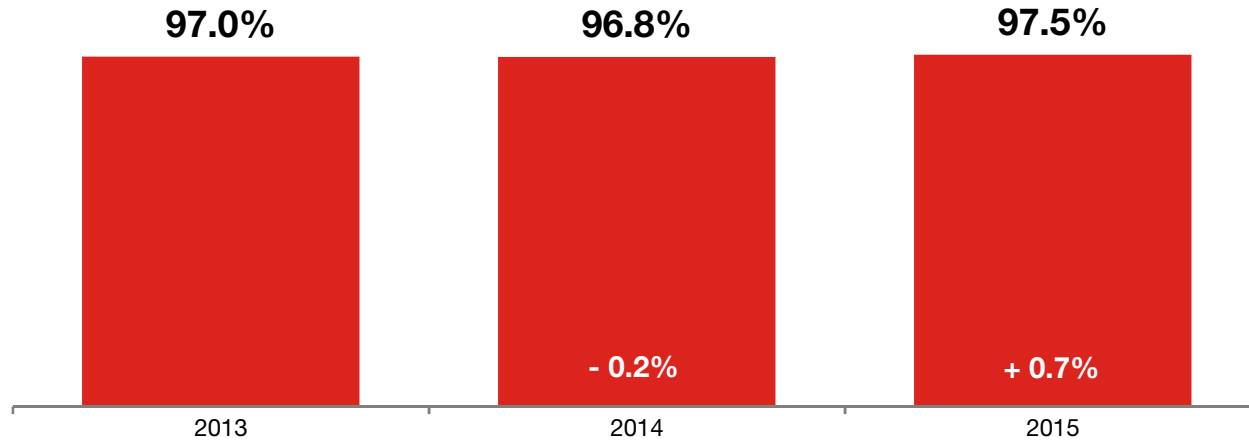
## Historical Median Sales Price



# Percent of Original List Price Received

Percentage found when dividing a property's sales price by it's original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## 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%

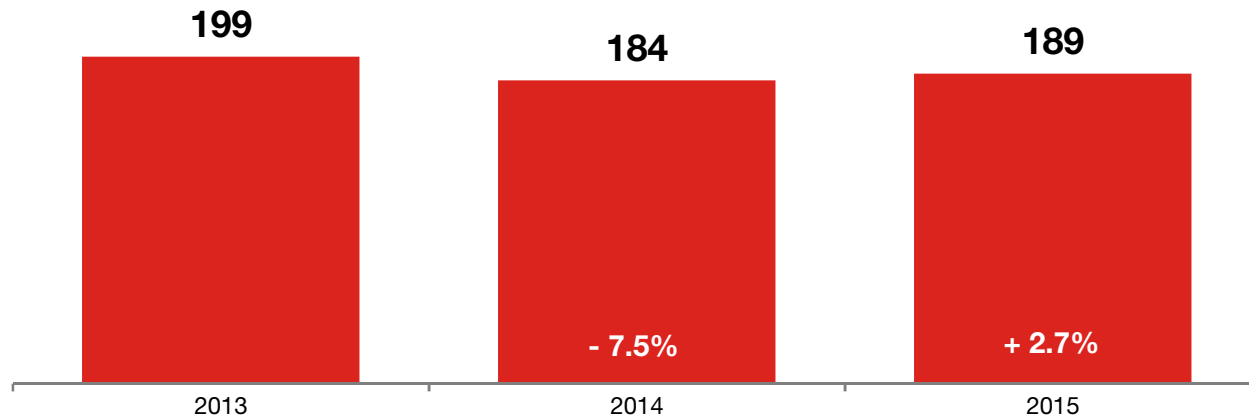
## Historical Percent of Original List Price Received



# Housing Affordability Index

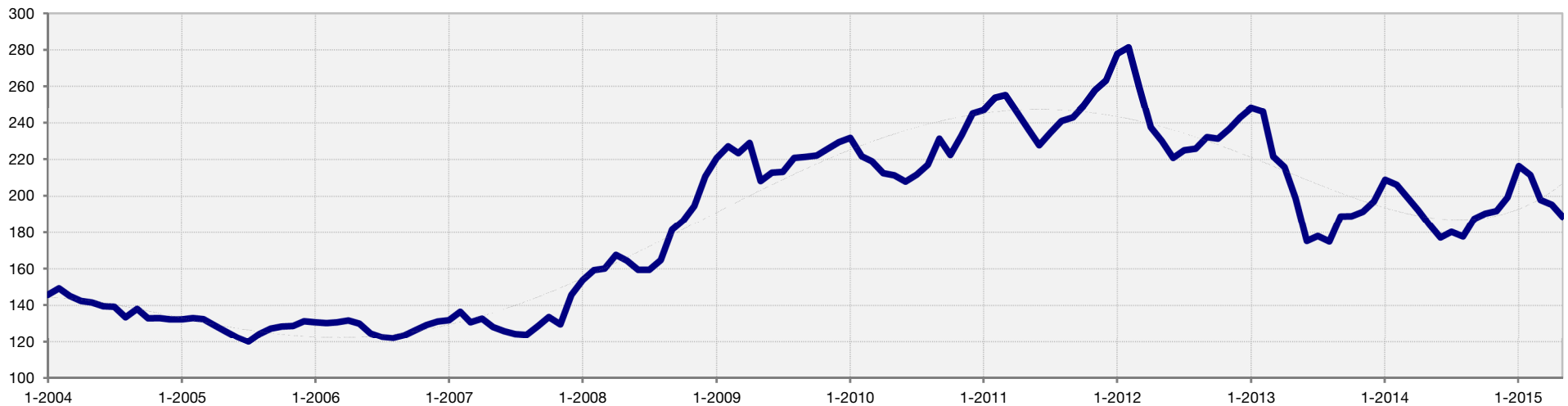
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

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

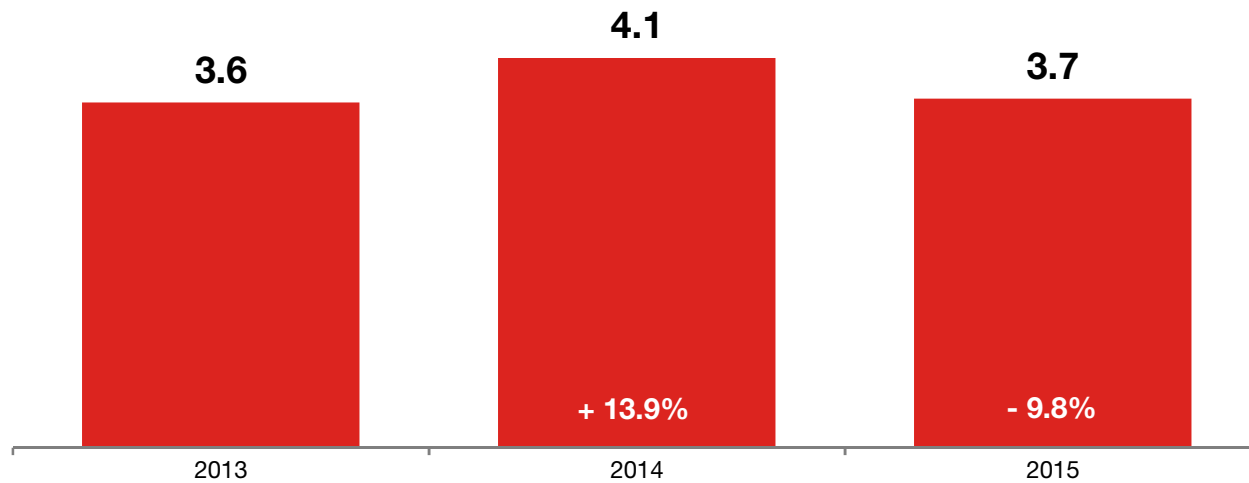




# Months Supply of Inventory

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.

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	3.7	4.1	- 9.8%
12-Month Avg	3.9	3.5	+ 11.4%

## Historical Months Supply of Inventory

