

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 July 11, 2015

Publish Date: July 20, 2015 • All comparisons are to 2014

With the economy on the ups these days, the Federal Reserve Chair, Janet Yellen, is predicting a fine-tuning of monetary policy by the end of the year. In tandem with the improving economy, the unemployment rate dropped by 0.2 percent to 5.3 percent for June 2015. It is widely believed that interest rates will go up before the year is over, which is a pretty clear indicator that the housing market is thrumming along at a good clip.

In the Twin Cities region, for the week ending July 11:

- New Listings increased 2.7% to 2,143
- Pending Sales increased 7.5% to 1,310
- Inventory decreased 9.0% to 16,655

For the month of June:

- Median Sales Price increased 4.7% to \$229,900
- Days on Market decreased 5.7% to 66
- Percent of Original List Price Received increased 0.5% to 97.7%
- Months Supply of Inventory decreased 15.9% to 3.7

Quick Facts

+ 2.7%	+ 7.5%	- 9.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

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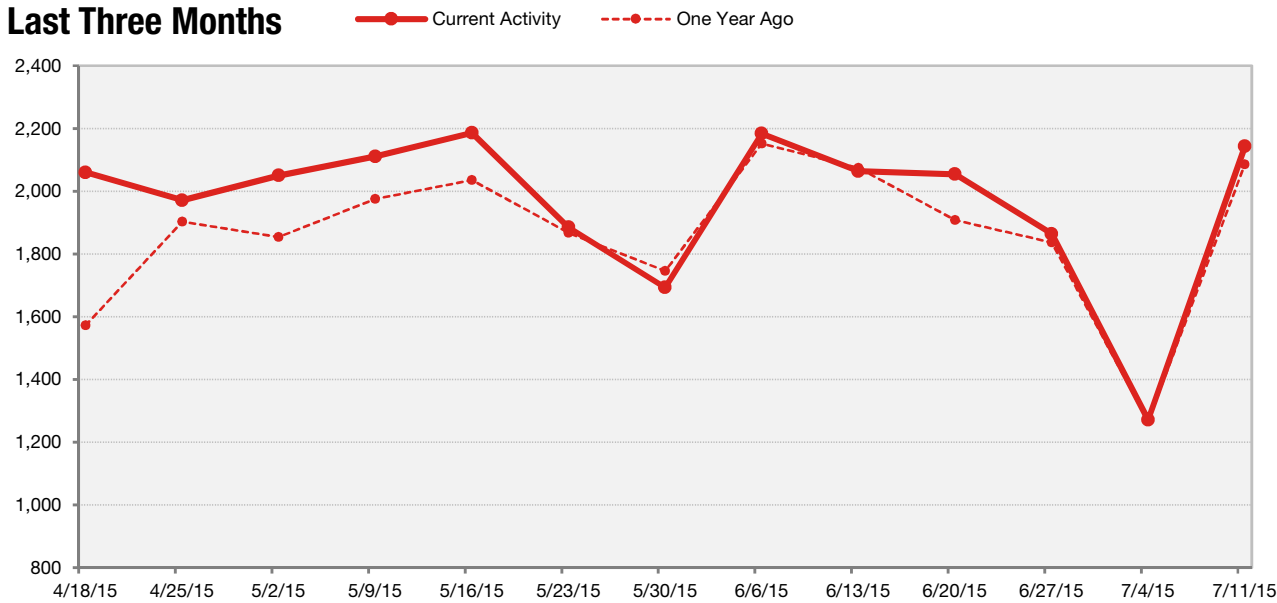
New Listings

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	+ / -
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	2,111	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	1,693	1,746	- 3.0%
6/6/2015	2,184	2,152	+ 1.5%
6/13/2015	2,064	2,074	- 0.5%
6/20/2015	2,054	1,908	+ 7.7%
6/27/2015	1,864	1,837	+ 1.5%
7/4/2015	1,271	1,267	+ 0.3%
7/11/2015	2,143	2,086	+ 2.7%
3-Month Total	25,536	24,277	+ 5.2%

Historical New Listings



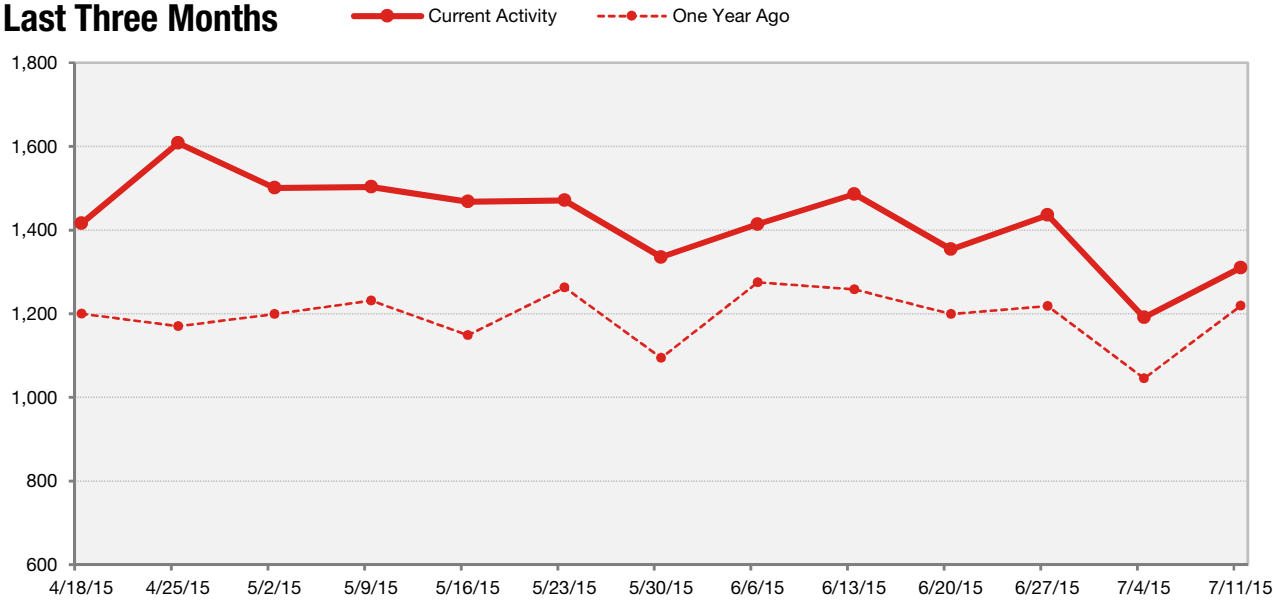
Pending Sales

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



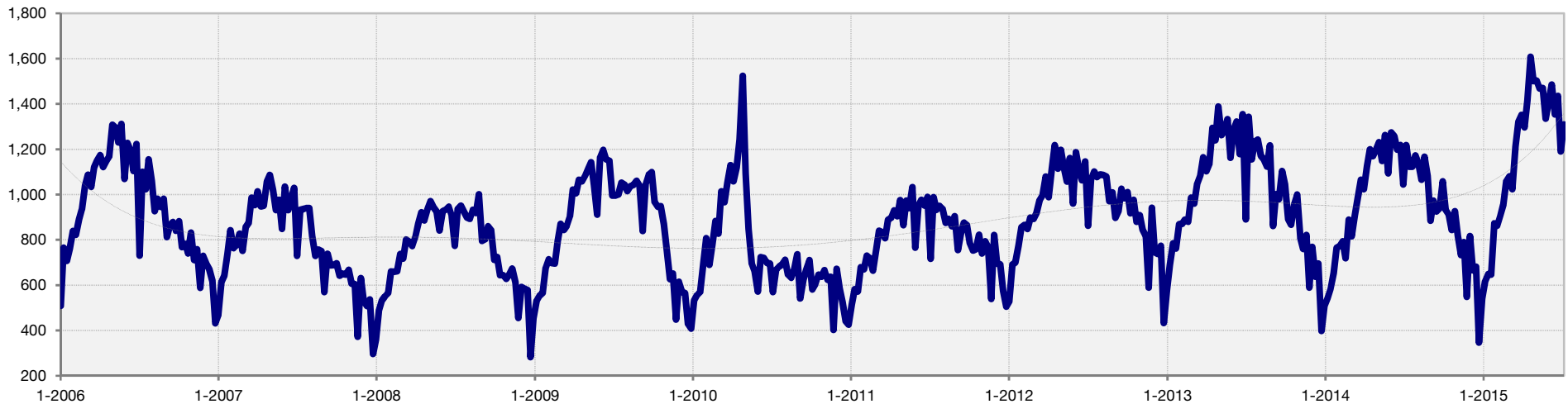
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/18/2015	1,416	1,200	+ 18.0%
4/25/2015	1,608	1,170	+ 37.4%
5/2/2015	1,501	1,199	+ 25.2%
5/9/2015	1,503	1,231	+ 22.1%
5/16/2015	1,468	1,149	+ 27.8%
5/23/2015	1,471	1,263	+ 16.5%
5/30/2015	1,335	1,094	+ 22.0%
6/6/2015	1,414	1,275	+ 10.9%
6/13/2015	1,486	1,258	+ 18.1%
6/20/2015	1,354	1,199	+ 12.9%
6/27/2015	1,436	1,218	+ 17.9%
7/4/2015	1,191	1,045	+ 14.0%
7/11/2015	1,310	1,219	+ 7.5%
3-Month Total	18,493	15,520	+ 19.2%

Historical Pending Sales



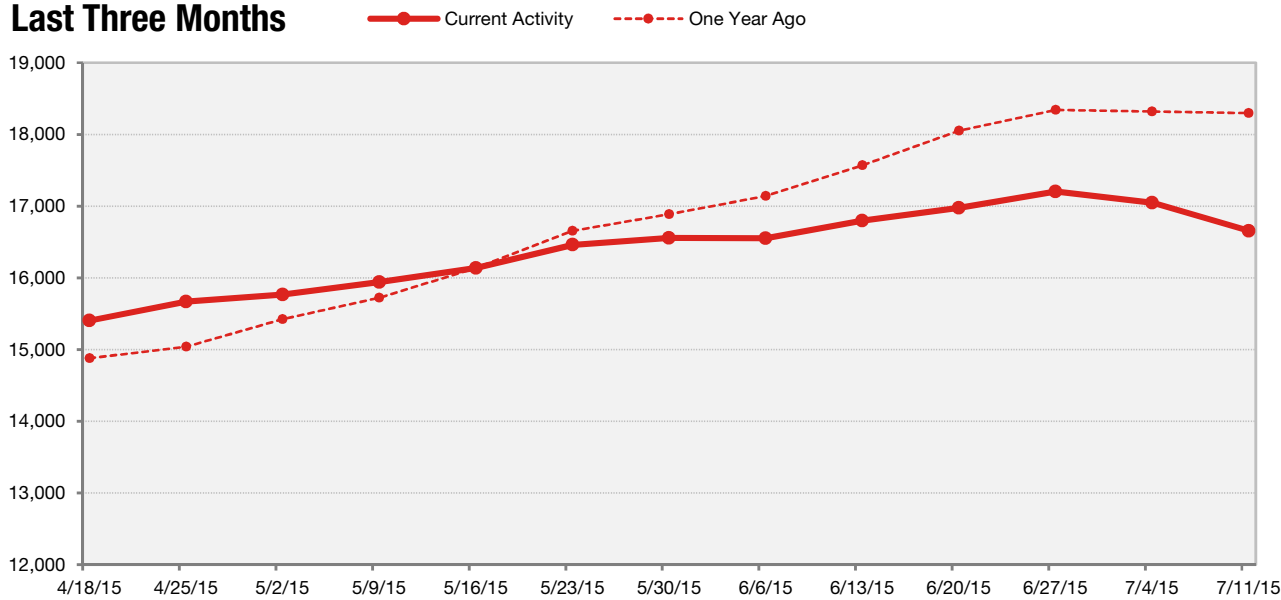
Inventory of Homes for Sale

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



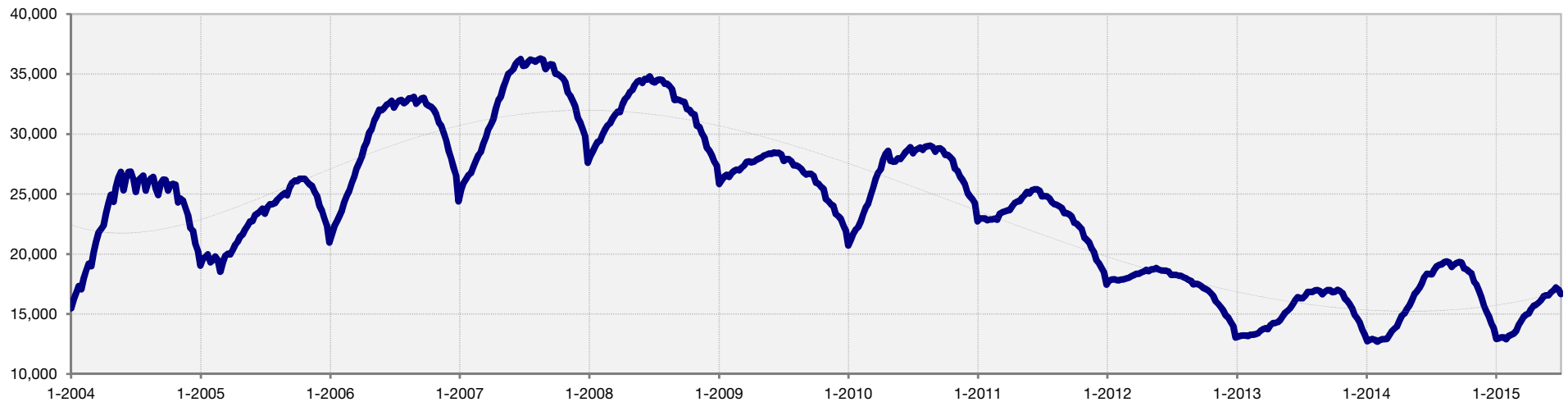
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/18/2015	15,403	14,879	+ 3.5%
4/25/2015	15,669	15,040	+ 4.2%
5/2/2015	15,767	15,425	+ 2.2%
5/9/2015	15,940	15,721	+ 1.4%
5/16/2015	16,136	16,138	- 0.0%
5/23/2015	16,461	16,657	- 1.2%
5/30/2015	16,556	16,890	- 2.0%
6/6/2015	16,552	17,144	- 3.5%
6/13/2015	16,797	17,570	- 4.4%
6/20/2015	16,977	18,055	- 6.0%
6/27/2015	17,204	18,343	- 6.2%
7/4/2015	17,047	18,322	- 7.0%
7/11/2015	16,655	18,299	- 9.0%
3-Month Avg	16,397	16,806	- 2.4%

Historical Inventory Levels



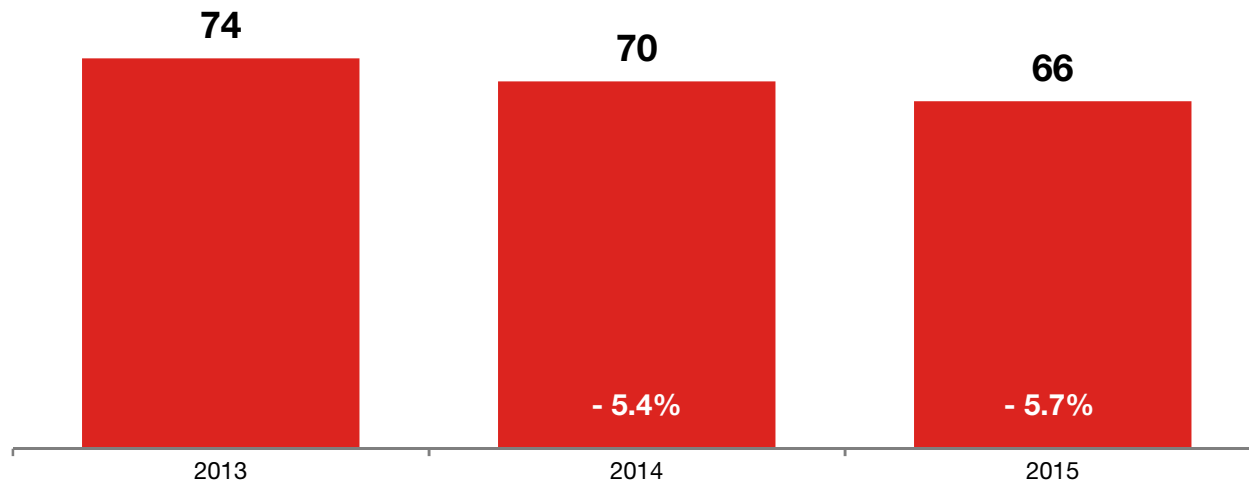
Days on Market Until Sale

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



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June



Month	Current Activity	One Year Previous	+ / -
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%
June	66	70	- 5.7%
12-Month Avg	79	79	0.0%

Historical Days on Market Until Sale



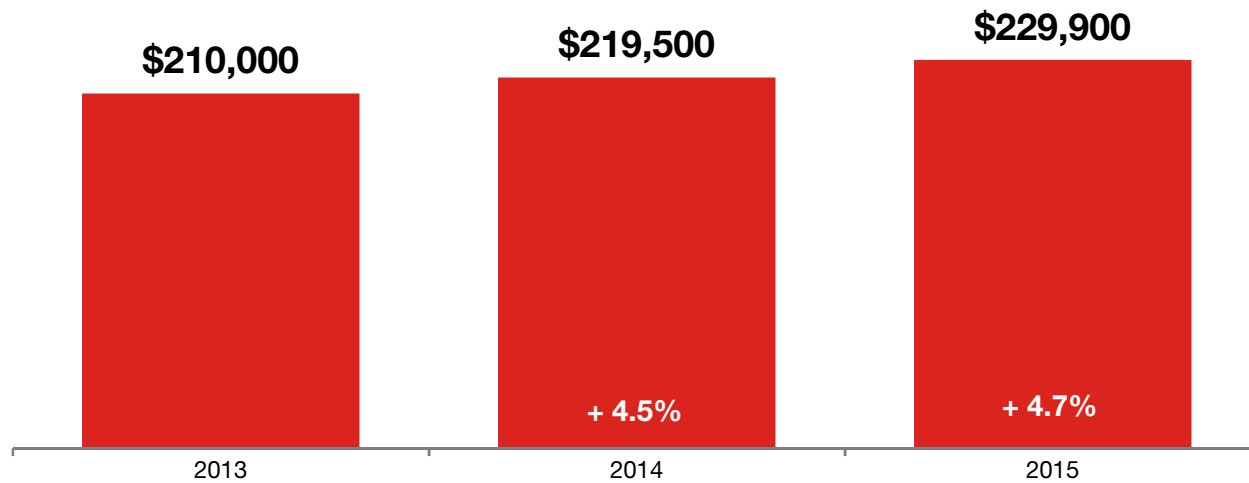
Median Sales Price

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



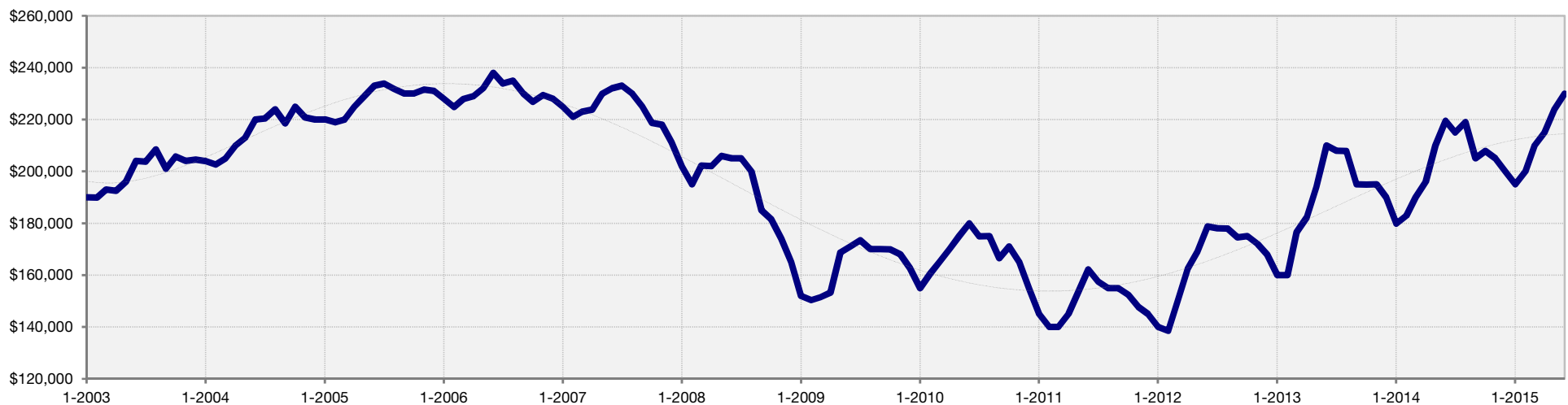
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June



Month	Current Activity	One Year Previous	+ / -
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	\$223,950	\$210,000	+ 6.6%
June	\$229,900	\$219,500	+ 4.7%
12-Month Med	\$215,000	\$199,900	+ 7.6%

Historical Median Sales Price



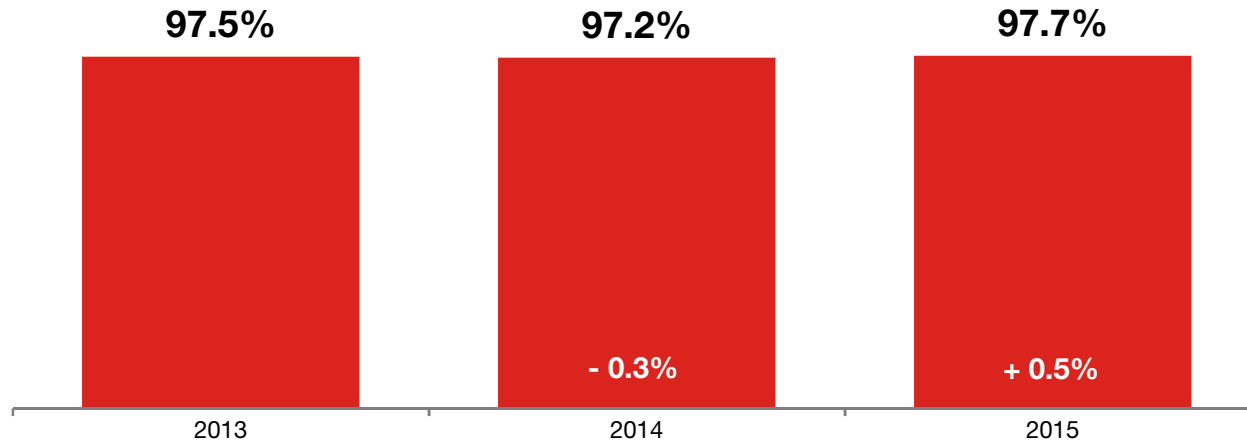
Percent of Original List Price Received

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.



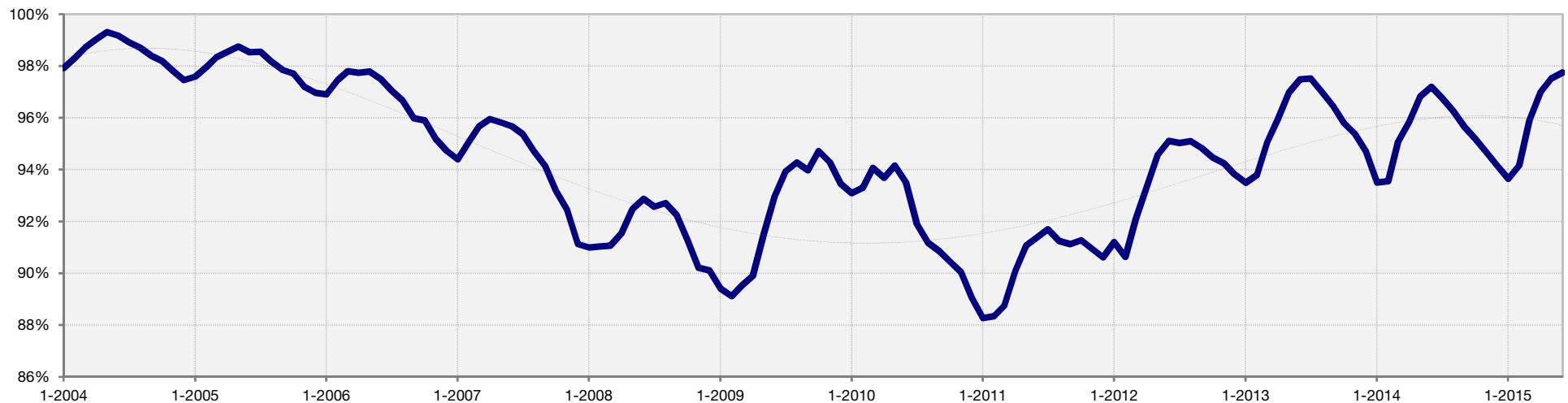
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June



Month	Current Activity	One Year Previous	+ / -
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%
June	97.7%	97.2%	+ 0.5%
12-Month Avg	96.1%	96.1%	0.0%

Historical Percent of Original List Price Received



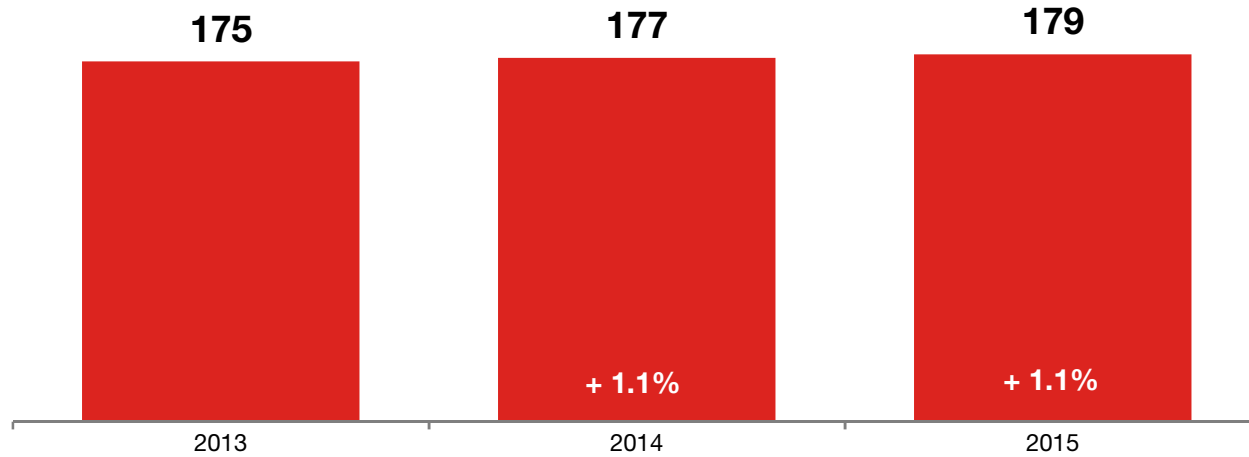
Housing Affordability Index

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.**



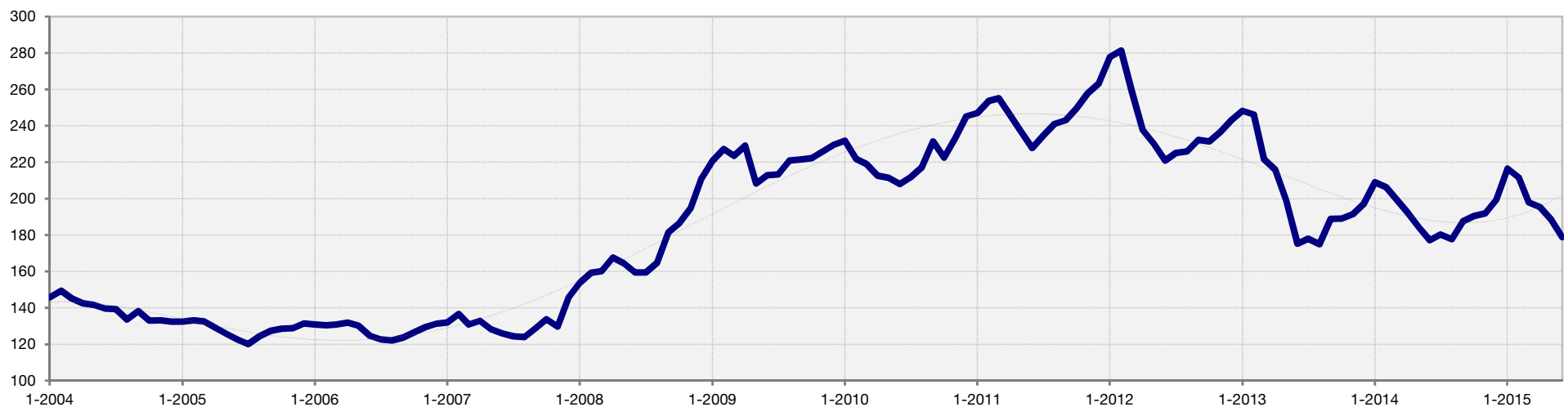
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June



Month	Current Activity	One Year Previous	+ / -
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%
June	179	177	+ 1.1%
12-Month Avg	194	192	+ 1.0%

Historical Housing Affordability Index



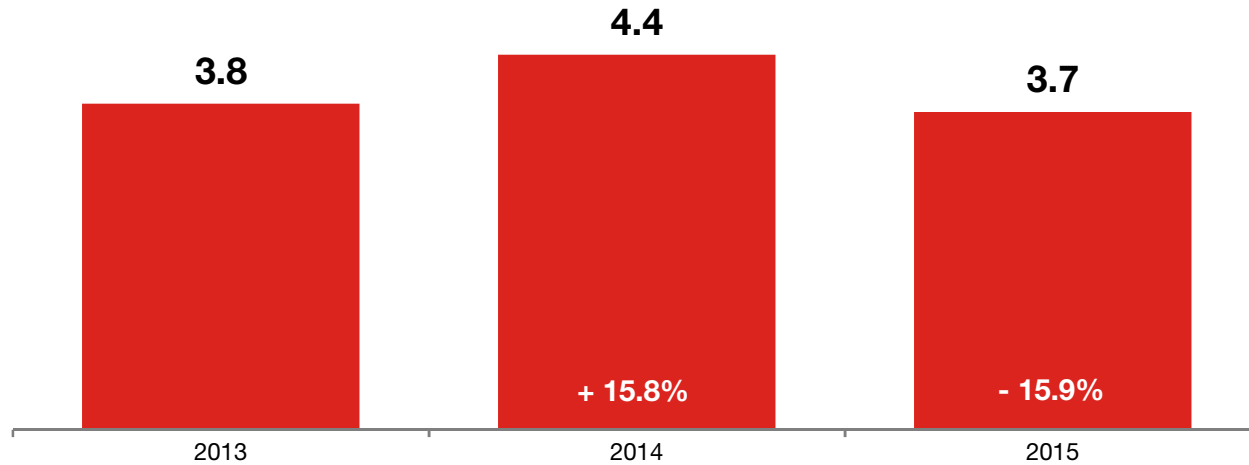
Months Supply of Inventory

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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June



Month	Current Activity	One Year Previous	+ / -
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	3.5	3.3	+ 6.1%
April	3.6	3.6	0.0%
May	3.7	4.1	- 9.8%
June	3.7	4.4	- 15.9%
12-Month Avg	3.8	3.6	+ 5.6%

Historical Months Supply of Inventory

