

# 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 25, 2015

Publish Date: August 3, 2015 • All comparisons are to 2014

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

In the Twin Cities region, for the week ending July 25:

- New Listings increased 1.2% to 1,804
- Pending Sales increased 21.3% to 1,362
- Inventory decreased 9.8% to 17,125

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

+ 1.2%	+ 21.3%	- 9.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

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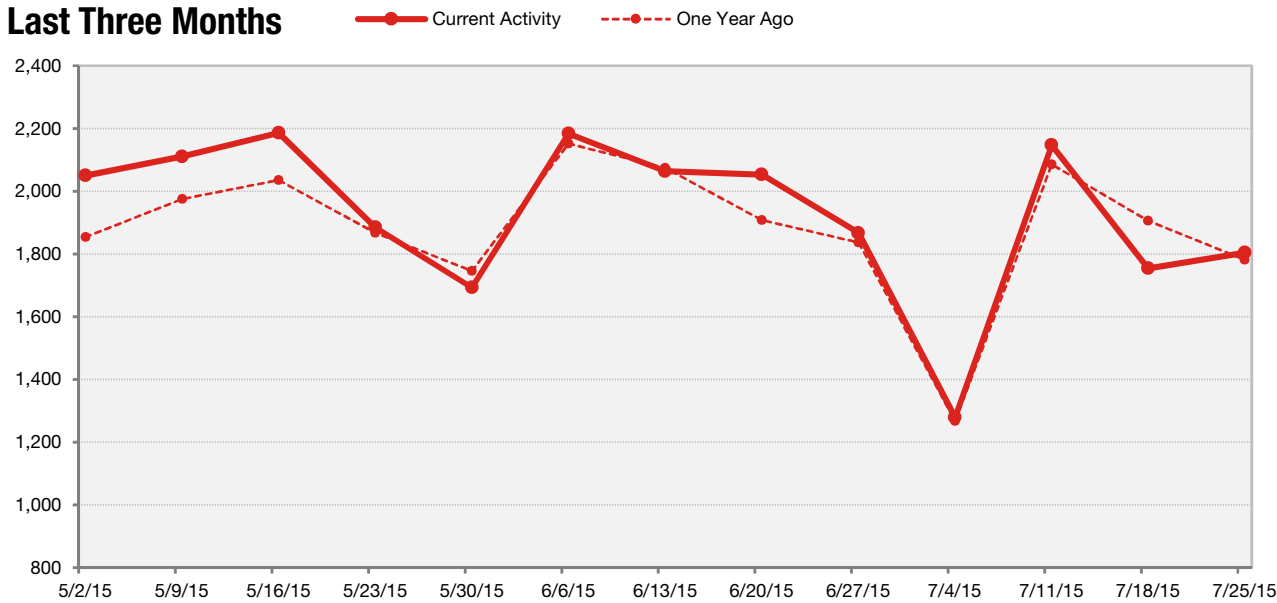
# New Listings

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	+ / -
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	2,053	1,908	+ 7.6%
6/27/2015	1,867	1,837	+ 1.6%
7/4/2015	1,279	1,267	+ 0.9%
7/11/2015	2,147	2,086	+ 2.9%
7/18/2015	1,754	1,906	- 8.0%
7/25/2015	1,804	1,782	+ 1.2%
<b>3-Month Total</b>	<b>25,077</b>	<b>24,490</b>	<b>+ 2.4%</b>

## Historical New Listings



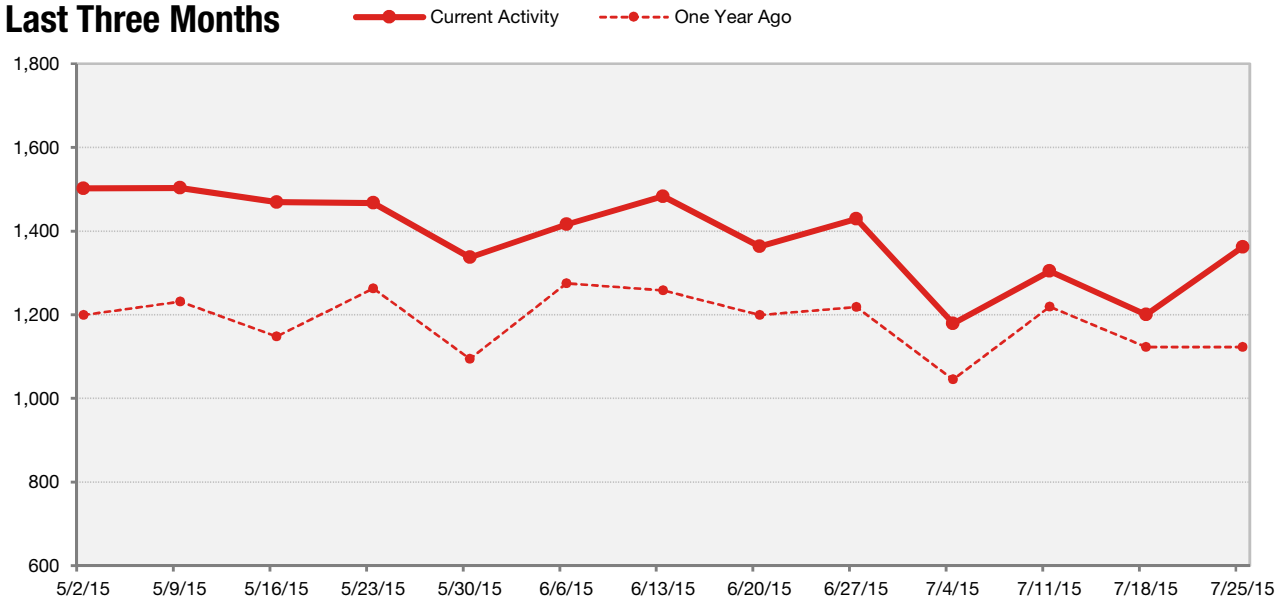
# Pending Sales

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	+ / -
5/2/2015	1,502	1,199	+ 25.3%
5/9/2015	1,503	1,231	+ 22.1%
5/16/2015	1,469	1,148	+ 28.0%
5/23/2015	1,467	1,263	+ 16.2%
5/30/2015	1,337	1,094	+ 22.2%
6/6/2015	1,416	1,275	+ 11.1%
6/13/2015	1,483	1,258	+ 17.9%
6/20/2015	1,363	1,199	+ 13.7%
6/27/2015	1,429	1,218	+ 17.3%
7/4/2015	1,179	1,045	+ 12.8%
7/11/2015	1,304	1,219	+ 7.0%
7/18/2015	1,200	1,123	+ 6.9%
7/25/2015	1,362	1,123	+ 21.3%
<b>3-Month Total</b>	<b>18,014</b>	<b>15,395</b>	<b>+ 17.0%</b>

## Historical Pending Sales



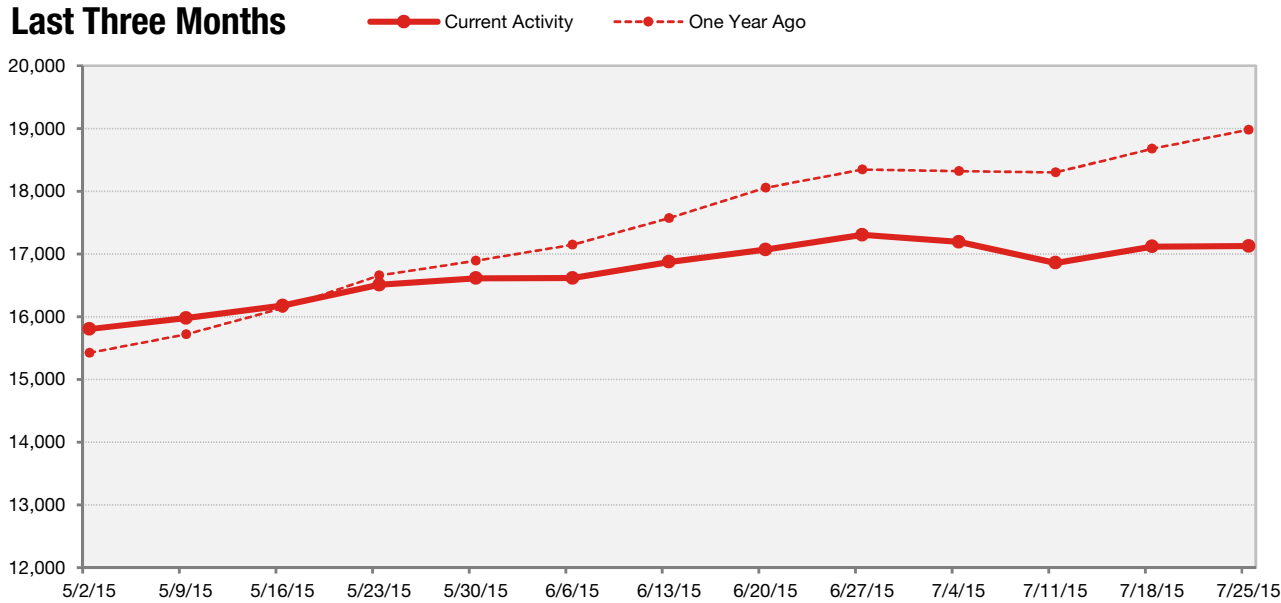
# Inventory of Homes for Sale

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



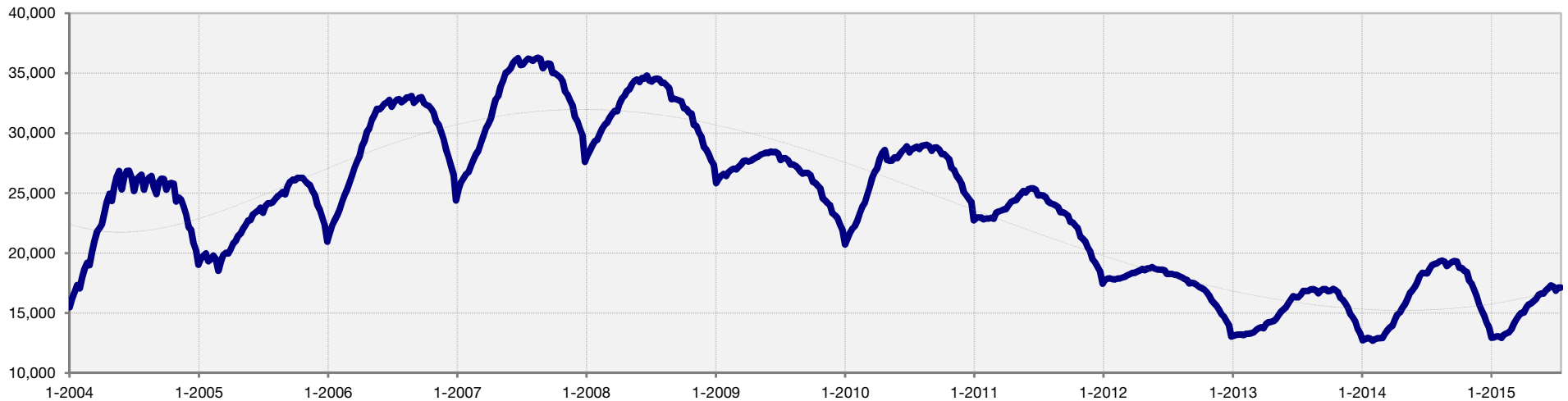
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/2/2015	15,803	15,425	+ 2.5%
5/9/2015	15,979	15,721	+ 1.6%
5/16/2015	16,178	16,138	+ 0.2%
5/23/2015	16,508	16,658	- 0.9%
5/30/2015	16,612	16,891	- 1.7%
6/6/2015	16,616	17,145	- 3.1%
6/13/2015	16,874	17,571	- 4.0%
6/20/2015	17,070	18,056	- 5.5%
6/27/2015	17,305	18,344	- 5.7%
7/4/2015	17,193	18,323	- 6.2%
7/11/2015	16,859	18,300	- 7.9%
7/18/2015	17,117	18,680	- 8.4%
7/25/2015	17,125	18,981	- 9.8%
<b>3-Month Avg</b>	<b>16,711</b>	<b>17,403</b>	<b>- 4.0%</b>

## Historical Inventory Levels



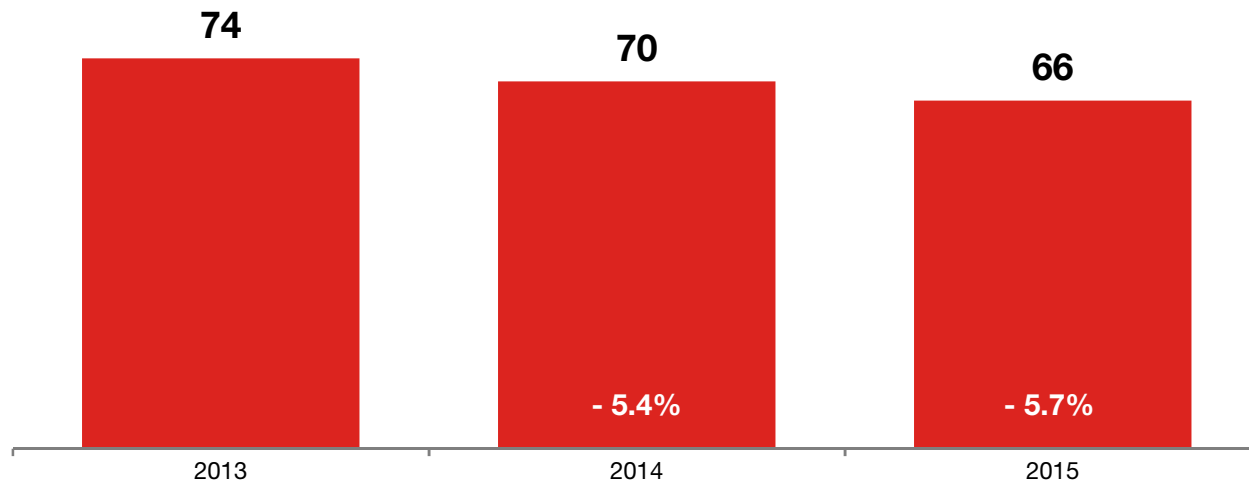
# Days on Market Until Sale

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



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## 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



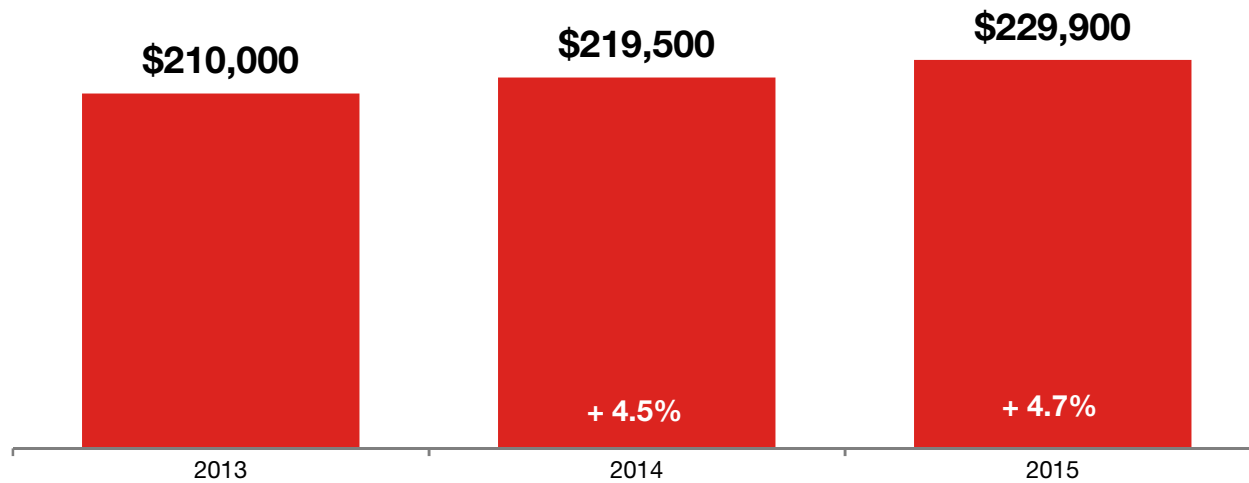
# Median Sales Price

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	\$224,000	\$210,000	+ 6.7%
June	\$229,900	\$219,500	+ 4.7%
12-Month Med	\$215,000	\$199,900	+ 7.6%

## Historical Median Sales Price



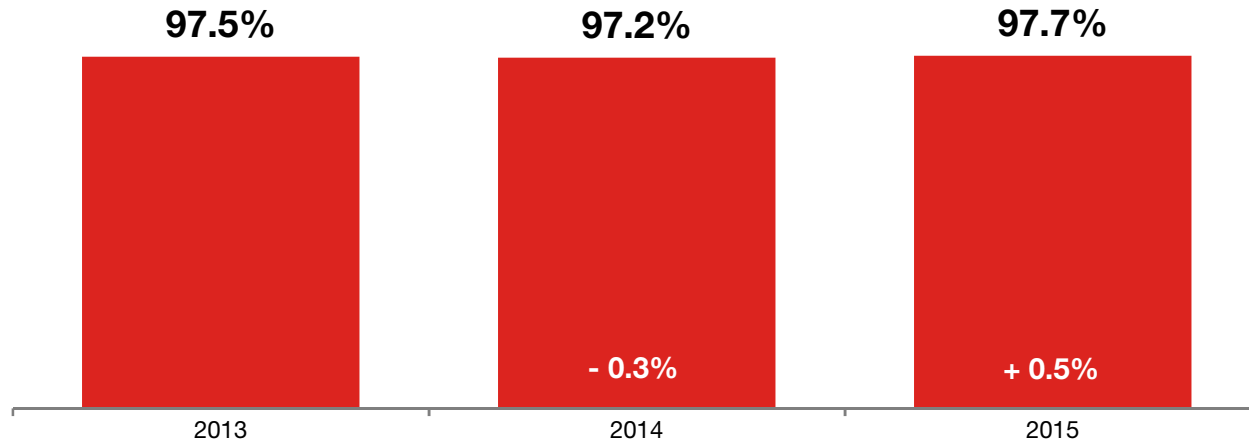
# Percent of Original List Price Received

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.



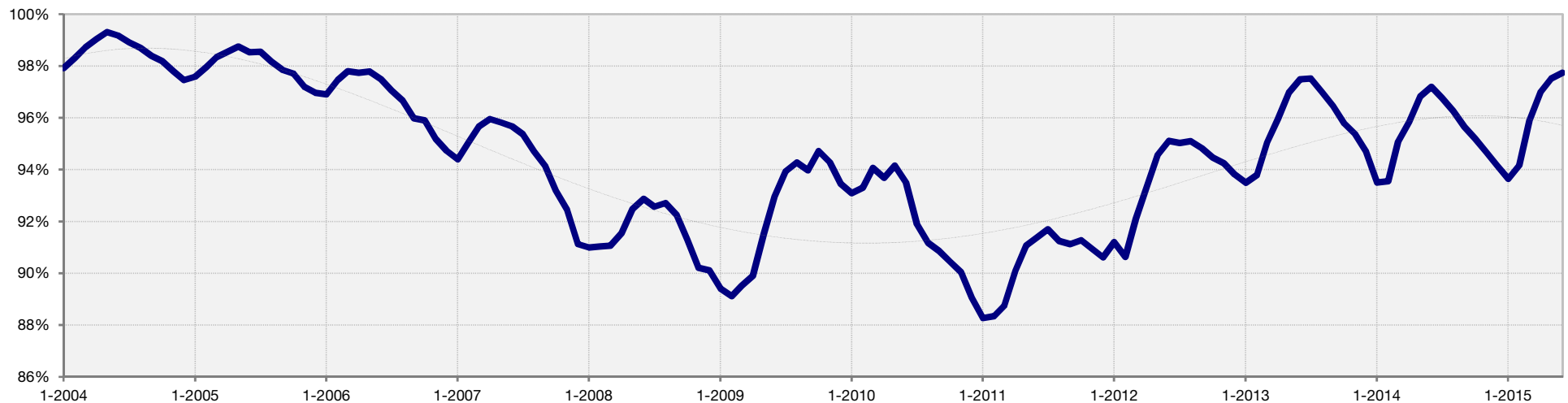
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## June



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



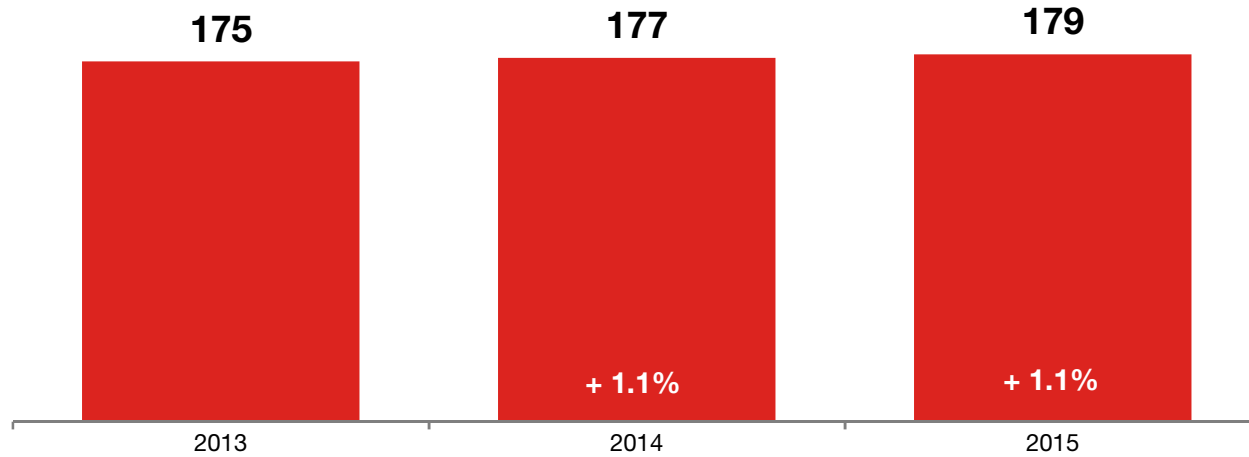
# Housing Affordability Index

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.**



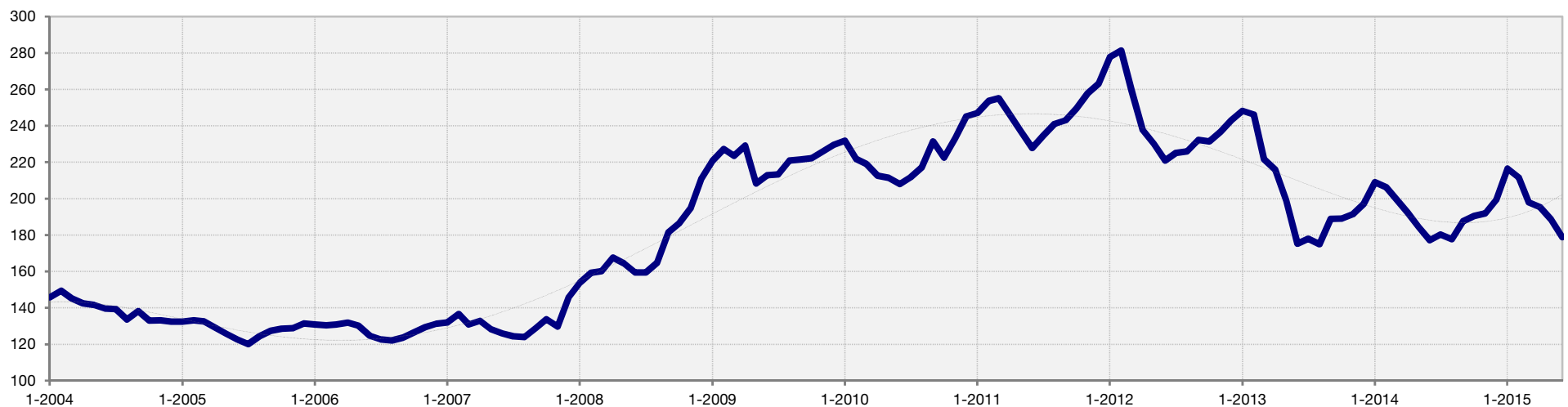
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## June



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





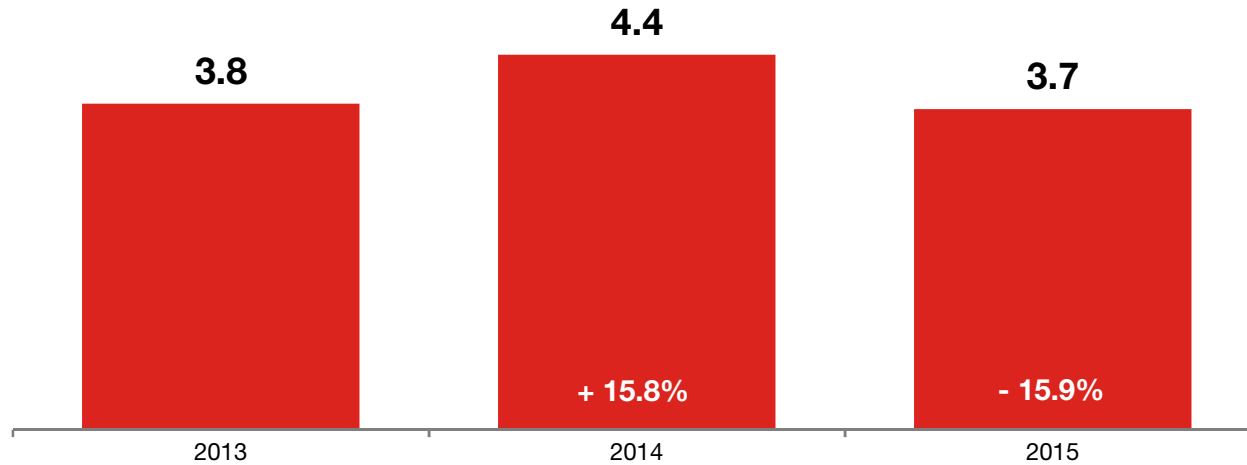
# Months Supply of Inventory

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

