

# 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 August 1, 2015

Publish Date: August 10, 2015 • All comparisons are to 2014

According to a recent study, housing starts are expected to be slightly over a million for the U.S. in 2015, with more than half of those being single-family homes. New home sales are expected to increase by at least 20 percent compared to last year. An increase in housing starts hints at a state of homeostasis for the residential real estate market. More homes means more choices for buyers, from first-timers to upgraders.

In the Twin Cities region, for the week ending August 1:

- New Listings decreased 8.1% to 1,665
- Pending Sales increased 14.3% to 1,341
- Inventory decreased 10.1% to 17,183

For the month of July:

- Median Sales Price increased 4.7% to \$225,000
- Days on Market decreased 7.4% to 63
- Percent of Original List Price Received increased 0.8% to 97.6%
- Months Supply of Inventory decreased 19.6% to 3.7

## Quick Facts

<b>- 8.1%</b>	<b>+ 14.3%</b>	<b>- 10.1%</b>
Change in New Listings	Change in Pending Sales	Change in Inventory

### 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>



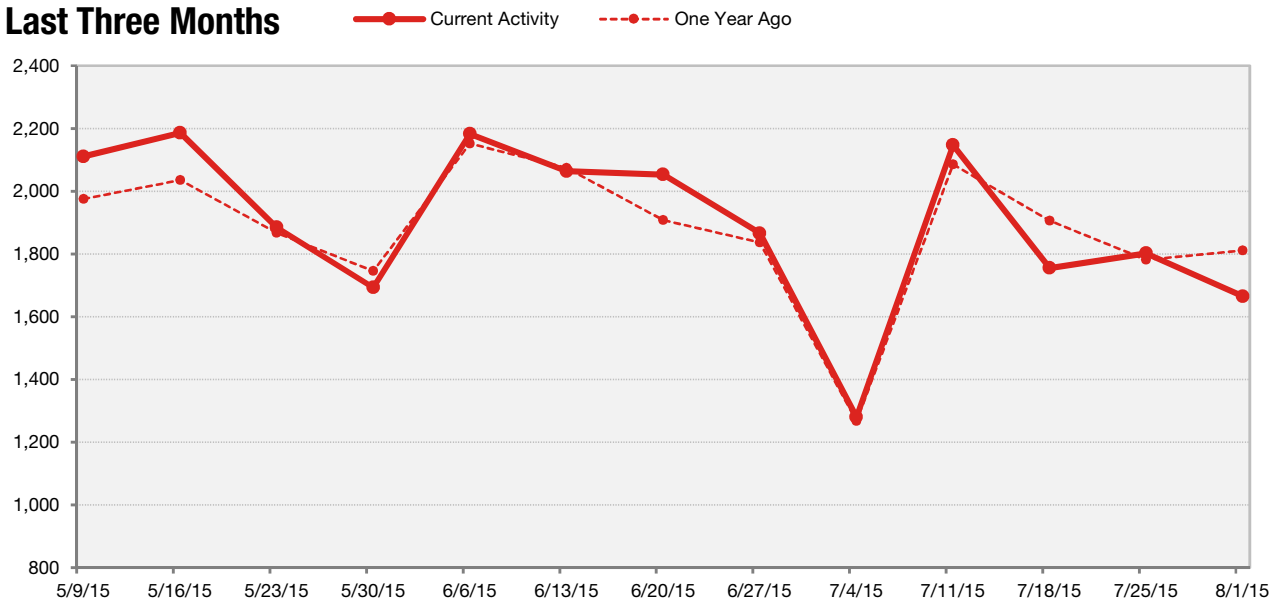
# New Listings

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	+ / -
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	2,183	2,152	+ 1.4%
6/13/2015	2,064	2,074	- 0.5%
6/20/2015	2,053	1,908	+ 7.6%
6/27/2015	1,866	1,837	+ 1.6%
7/4/2015	1,280	1,267	+ 1.0%
7/11/2015	2,147	2,086	+ 2.9%
7/18/2015	1,755	1,906	- 7.9%
7/25/2015	1,802	1,782	+ 1.1%
8/1/2015	1,665	1,811	- 8.1%
<b>3-Month Total</b>	<b>24,690</b>	<b>24,447</b>	<b>+ 1.0%</b>

## Historical New Listings



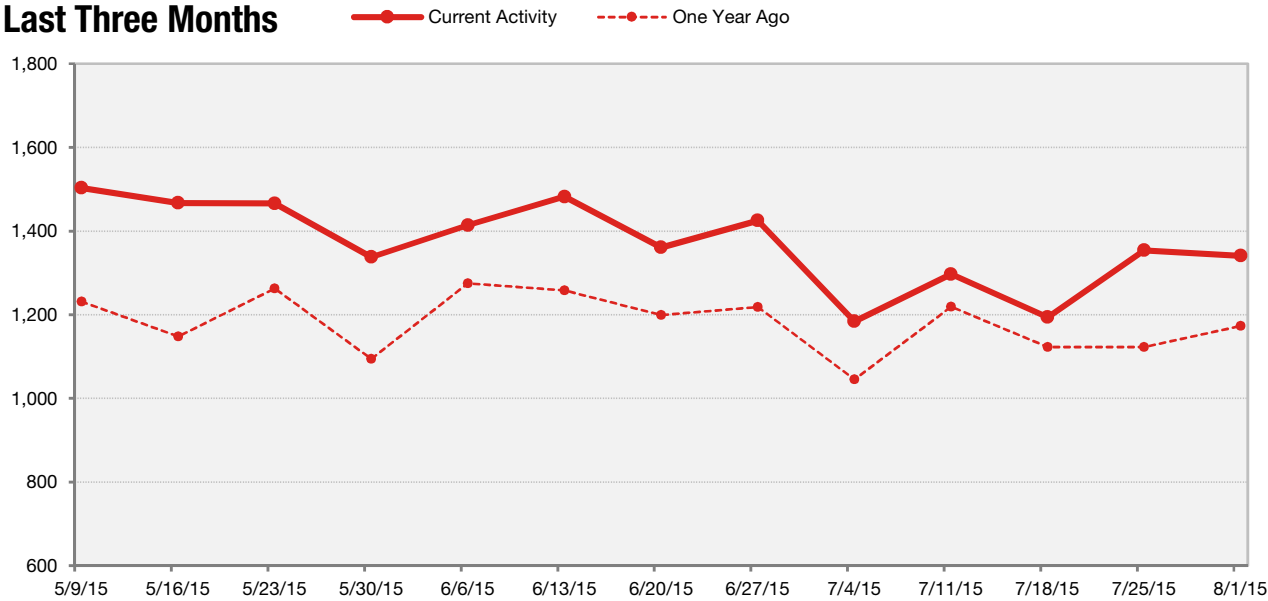
# Pending Sales

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	+ / -
5/9/2015	1,503	1,231	+ 22.1%
5/16/2015	1,467	1,148	+ 27.8%
5/23/2015	1,466	1,263	+ 16.1%
5/30/2015	1,338	1,094	+ 22.3%
6/6/2015	1,414	1,275	+ 10.9%
6/13/2015	1,482	1,258	+ 17.8%
6/20/2015	1,361	1,199	+ 13.5%
6/27/2015	1,425	1,218	+ 17.0%
7/4/2015	1,184	1,045	+ 13.3%
7/11/2015	1,297	1,219	+ 6.4%
7/18/2015	1,194	1,123	+ 6.3%
7/25/2015	1,354	1,123	+ 20.6%
8/1/2015	1,341	1,173	+ 14.3%
<b>3-Month Total</b>	<b>17,826</b>	<b>15,369</b>	<b>+ 16.0%</b>

## Historical Pending Sales



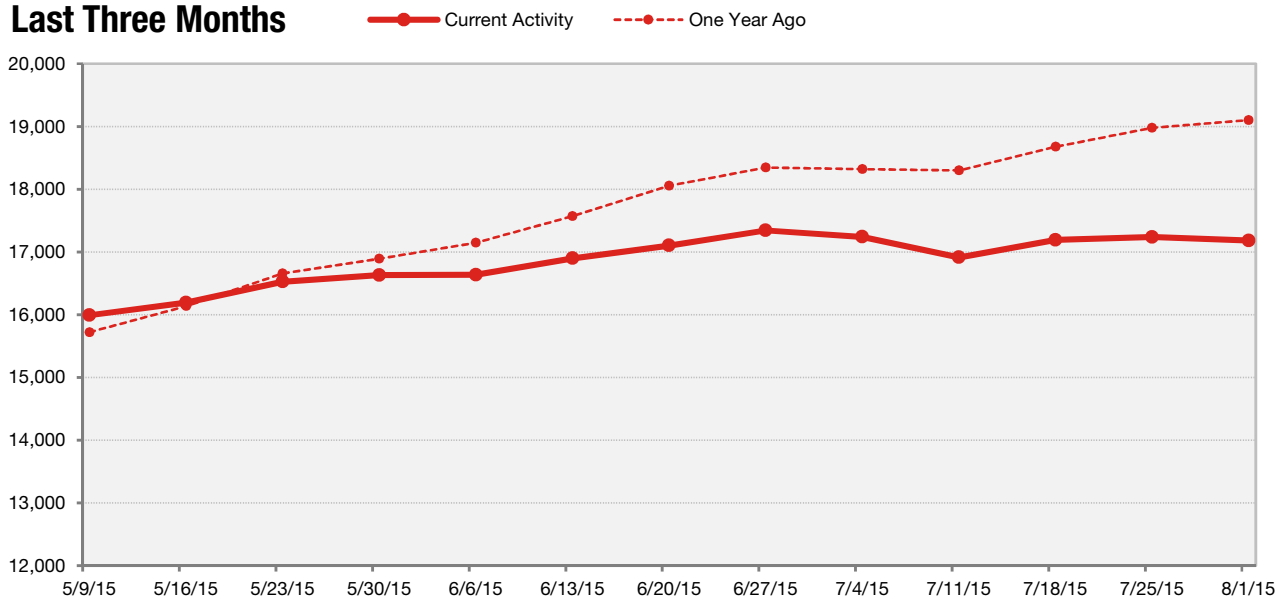
# Inventory of Homes for Sale

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



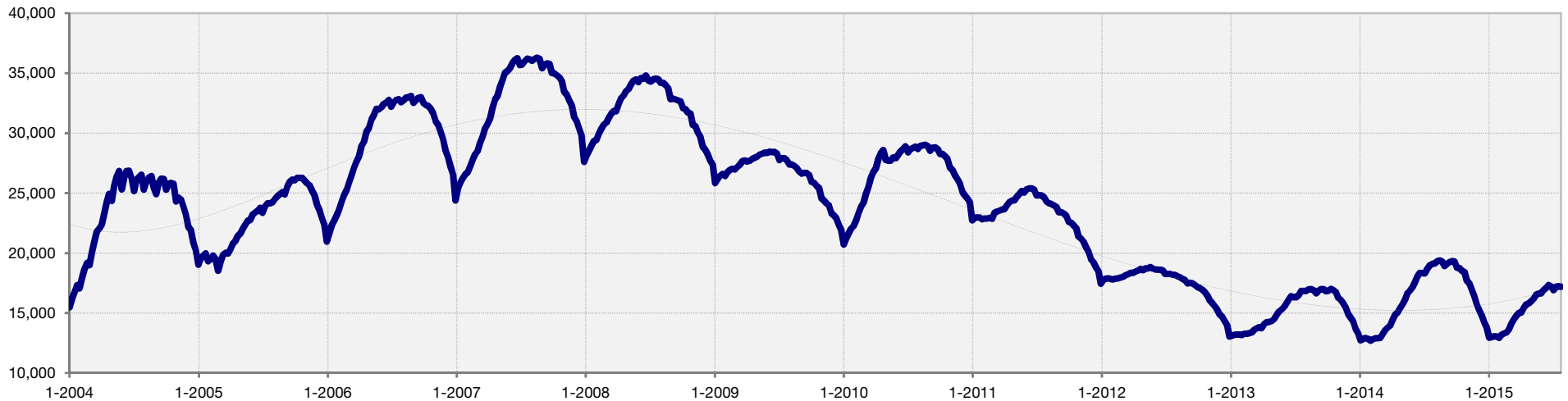
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/9/2015	15,992	15,721	+ 1.7%
5/16/2015	16,192	16,138	+ 0.3%
5/23/2015	16,526	16,658	- 0.8%
5/30/2015	16,631	16,891	- 1.5%
6/6/2015	16,635	17,145	- 3.0%
6/13/2015	16,898	17,571	- 3.8%
6/20/2015	17,102	18,056	- 5.3%
6/27/2015	17,343	18,344	- 5.5%
7/4/2015	17,241	18,323	- 5.9%
7/11/2015	16,914	18,300	- 7.6%
7/18/2015	17,192	18,680	- 8.0%
7/25/2015	17,238	18,981	- 9.2%
8/1/2015	17,183	19,103	- 10.1%
<b>3-Month Avg</b>	<b>16,853</b>	<b>17,685</b>	<b>- 4.7%</b>

## Historical Inventory Levels



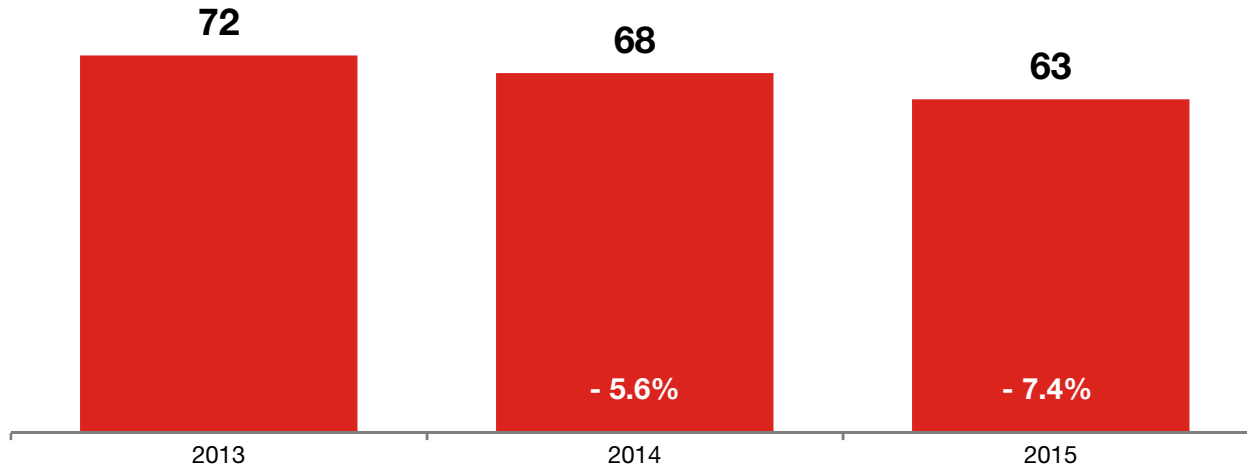
# Days on Market Until Sale

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



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## July



Month	Current Activity	One Year Previous	+ / -
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%
July	63	68	- 7.4%
12-Month Avg	78	78	0.0%

## Historical Days on Market Until Sale



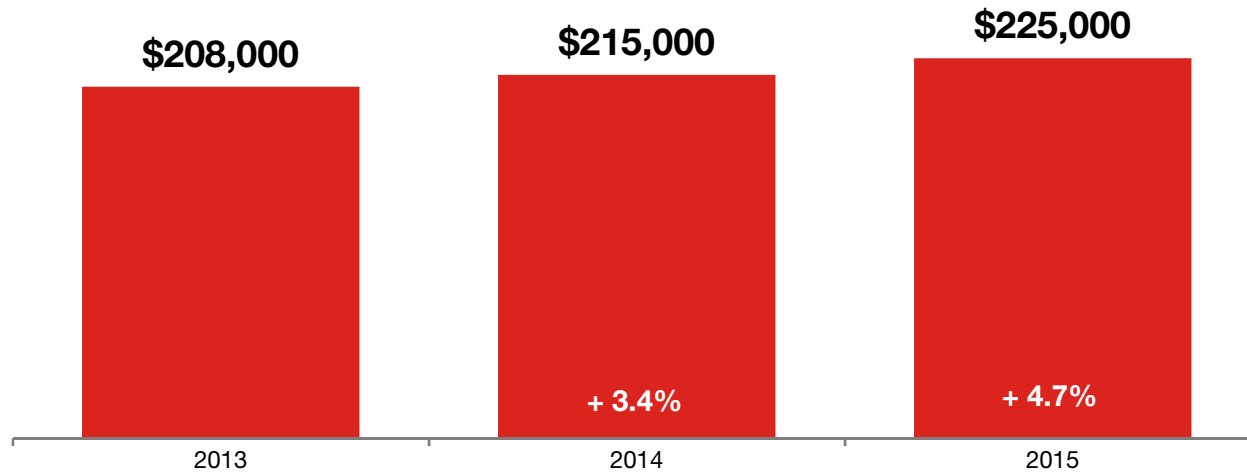
# Median Sales Price

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



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## July



Month	Current Activity	One Year Previous	+ / -
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%
July	\$225,000	\$215,000	+ 4.7%
12-Month Med	\$215,000	\$200,000	+ 7.5%

## Historical Median Sales Price



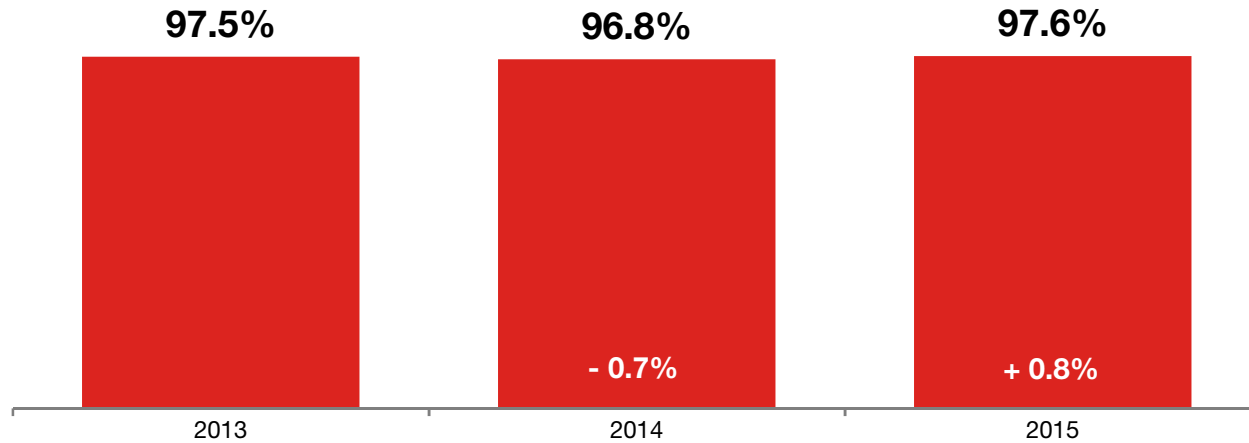
# Percent of Original List Price Received

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.



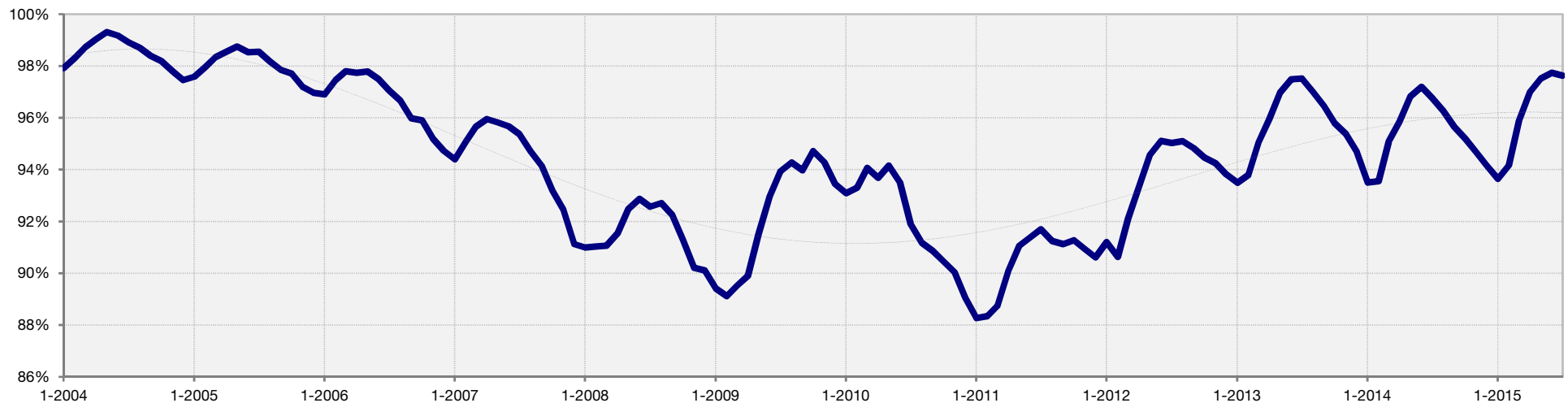
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## July



Month	Current Activity	One Year Previous	+ / -
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%
July	97.6%	96.8%	+ 0.8%
12-Month Avg	96.2%	96.0%	+ 0.2%

## Historical Percent of Original List Price Received



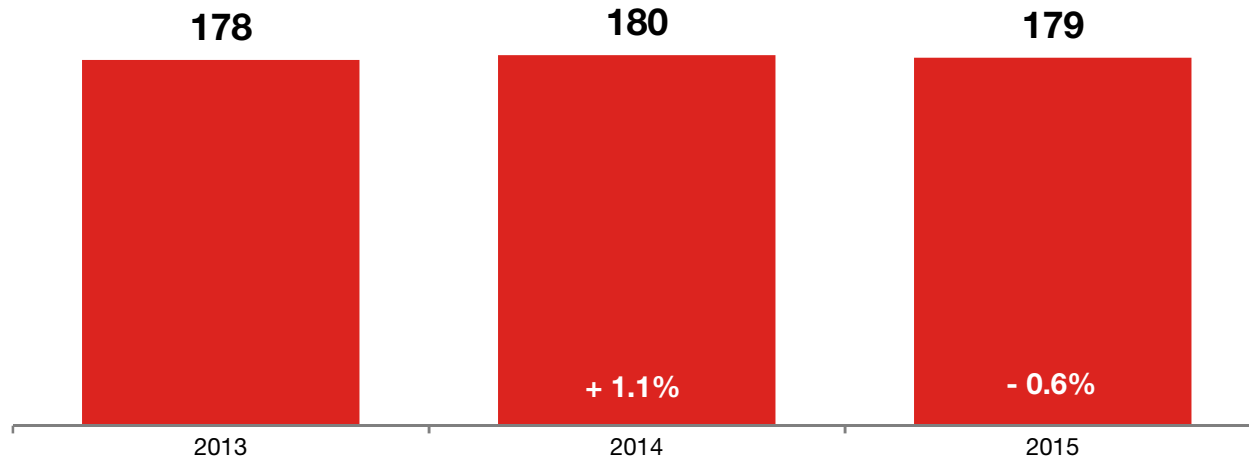
# Housing Affordability Index

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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## July



Month	Current Activity	One Year Previous	+ / -
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%
July	179	180	- 0.6%
<b>12-Month Avg</b>	<b>194</b>	<b>192</b>	<b>+ 1.0%</b>

## Historical Housing Affordability Index





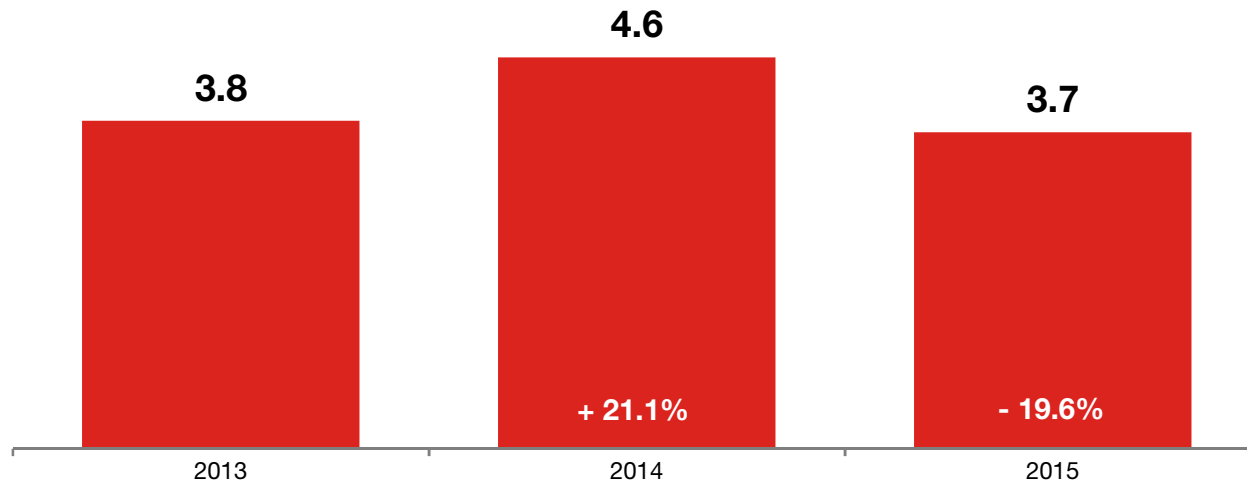
# Months Supply of Inventory

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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## July



Month	Current Activity	One Year Previous	+ / -
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%
July	3.7	4.6	- 19.6%
<b>12-Month Avg</b>	<b>3.8</b>	<b>3.6</b>	<b>+ 5.6%</b>

## Historical Months Supply of Inventory

