

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 15, 2015

Publish Date: August 24, 2015 • All comparisons are to 2014

According to statistics jointly released by the U.S. Census Bureau and the Department of Housing and Urban Development, privately-owned housing starts rose 0.2 percent when comparing July 2015 to the prior month and 10.1 percent when compared to July 2014. These numbers are at the highest levels the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern or the wakening of those resting in extended parental basement hibernation.

In the Twin Cities region, for the week ending August 15:

- New Listings increased 3.1% to 1,746
- Pending Sales increased 18.9% to 1,268
- Inventory decreased 12.3% to 16,950

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

+ 3.1%	+ 18.9%	- 12.3%
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

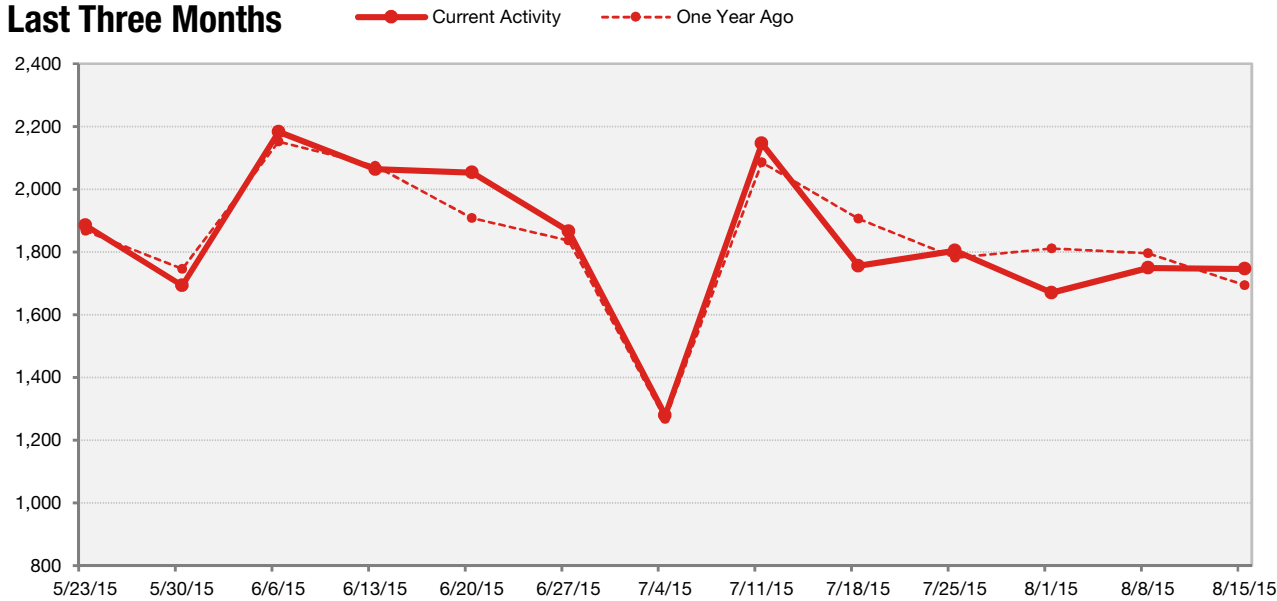
New Listings

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	+ / -
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	1,279	1,267	+ 0.9%
7/11/2015	2,146	2,086	+ 2.9%
7/18/2015	1,756	1,906	- 7.9%
7/25/2015	1,804	1,782	+ 1.2%
8/1/2015	1,670	1,811	- 7.8%
8/8/2015	1,749	1,796	- 2.6%
8/15/2015	1,746	1,694	+ 3.1%
3-Month Total	23,894	23,926	- 0.1%

Historical New Listings



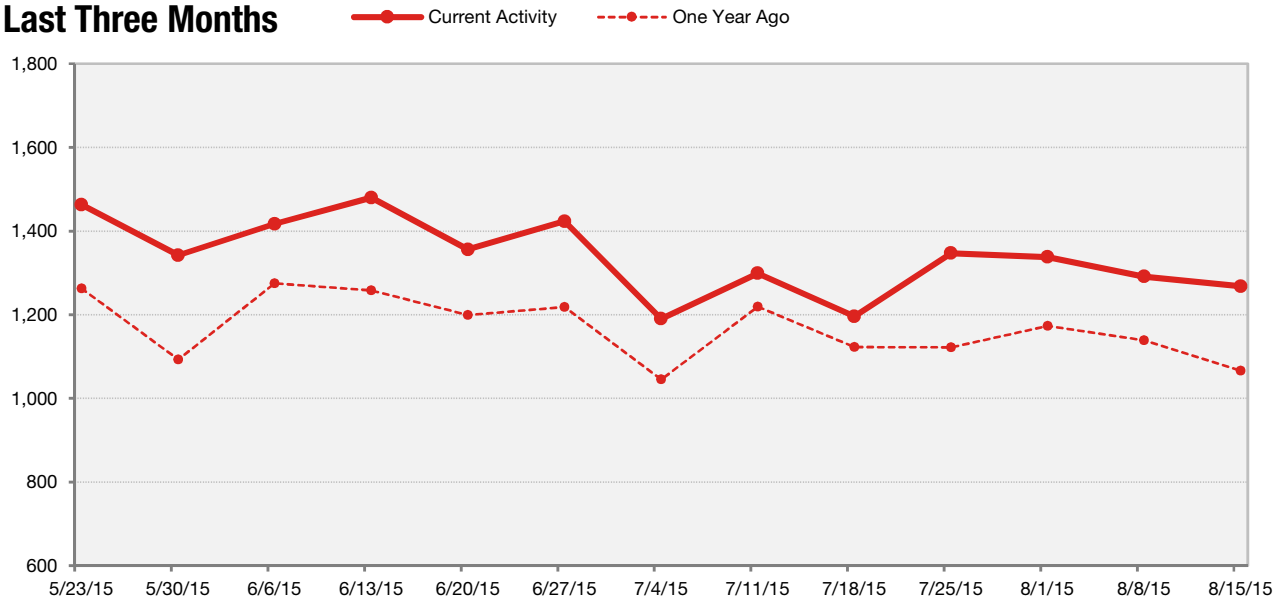
Pending Sales

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	+ / -
5/23/2015	1,463	1,263	+ 15.8%
5/30/2015	1,342	1,093	+ 22.8%
6/6/2015	1,417	1,275	+ 11.1%
6/13/2015	1,480	1,258	+ 17.6%
6/20/2015	1,356	1,199	+ 13.1%
6/27/2015	1,423	1,218	+ 16.8%
7/4/2015	1,190	1,045	+ 13.9%
7/11/2015	1,299	1,219	+ 6.6%
7/18/2015	1,196	1,123	+ 6.5%
7/25/2015	1,347	1,122	+ 20.1%
8/1/2015	1,338	1,173	+ 14.1%
8/8/2015	1,291	1,139	+ 13.3%
8/15/2015	1,268	1,066	+ 18.9%
3-Month Total	17,410	15,193	+ 14.6%

Historical Pending Sales



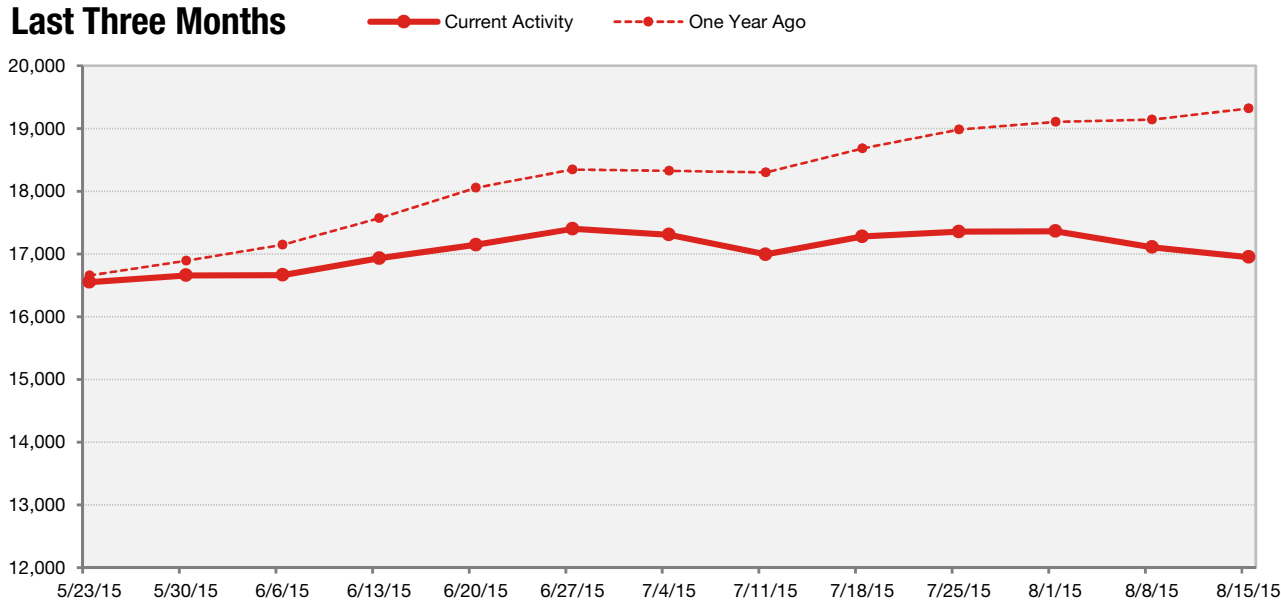
Inventory of Homes for Sale

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



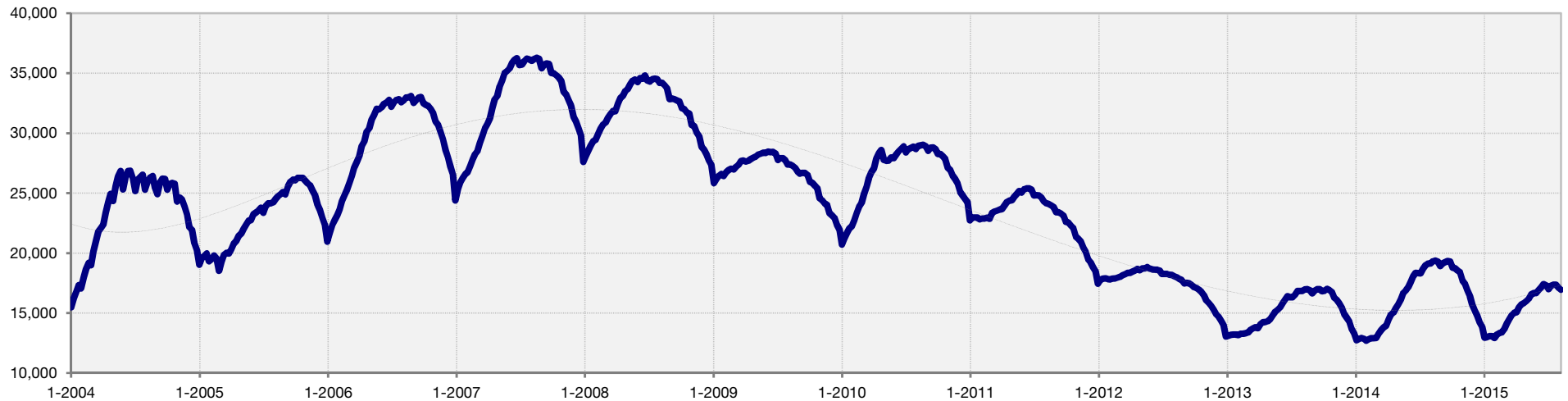
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/23/2015	16,551	16,658	- 0.6%
5/30/2015	16,659	16,891	- 1.4%
6/6/2015	16,664	17,146	- 2.8%
6/13/2015	16,933	17,572	- 3.6%
6/20/2015	17,145	18,057	- 5.1%
6/27/2015	17,401	18,345	- 5.1%
7/4/2015	17,307	18,324	- 5.6%
7/11/2015	16,992	18,301	- 7.2%
7/18/2015	17,279	18,681	- 7.5%
7/25/2015	17,355	18,982	- 8.6%
8/1/2015	17,362	19,105	- 9.1%
8/8/2015	17,109	19,140	- 10.6%
8/15/2015	16,950	19,321	- 12.3%
3-Month Avg	17,054	18,194	- 6.3%

Historical Inventory Levels



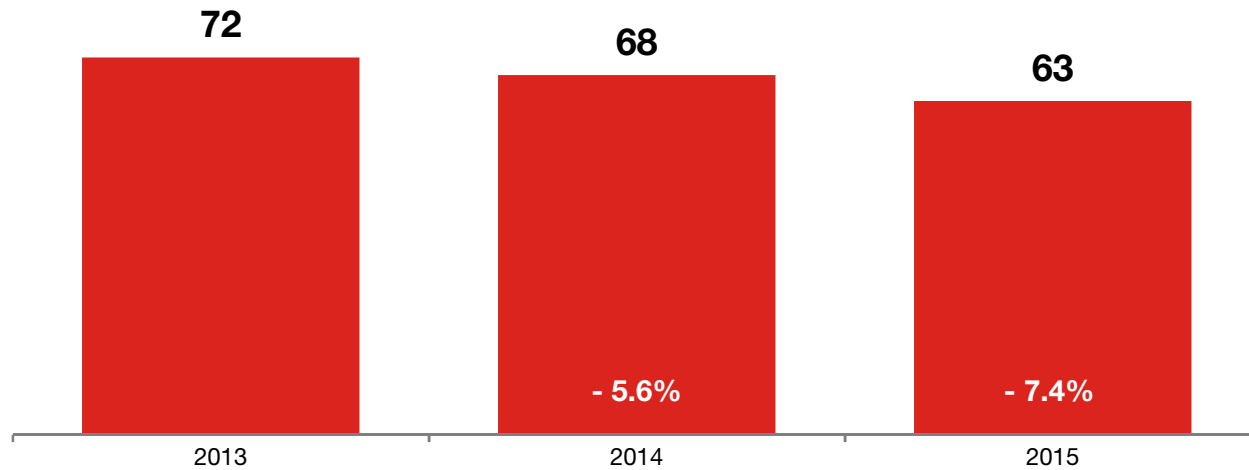
Days on Market Until Sale

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



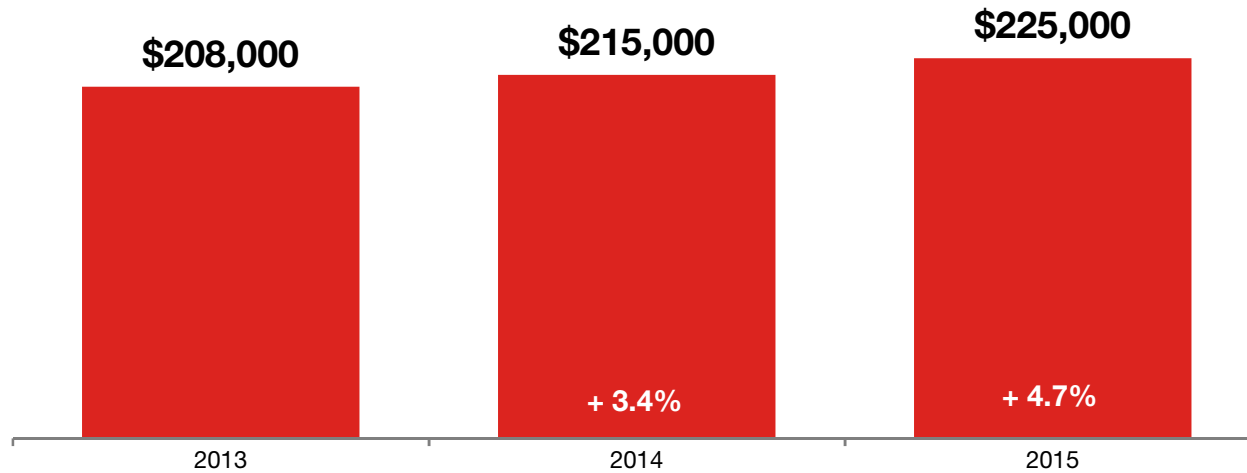
Median Sales Price

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



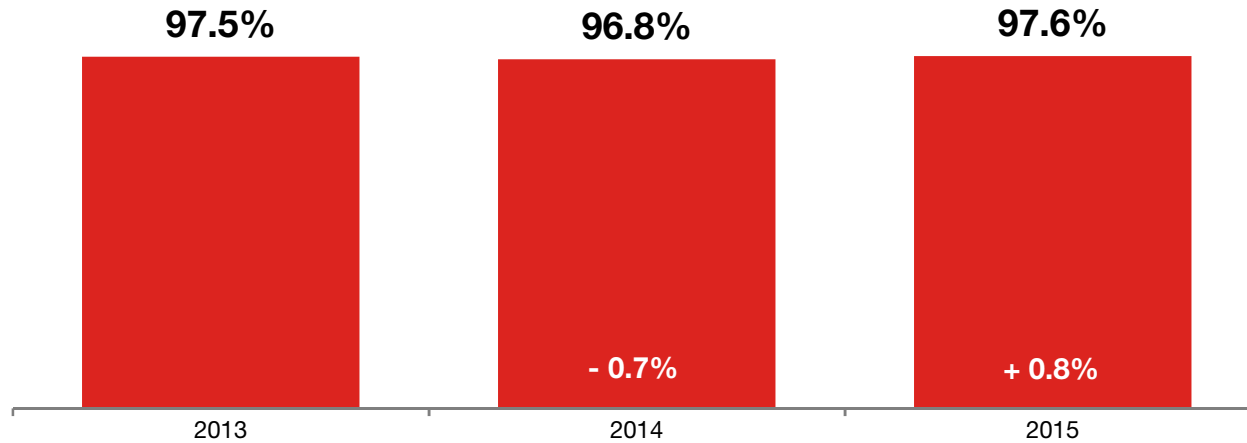
Percent of Original List Price Received

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.



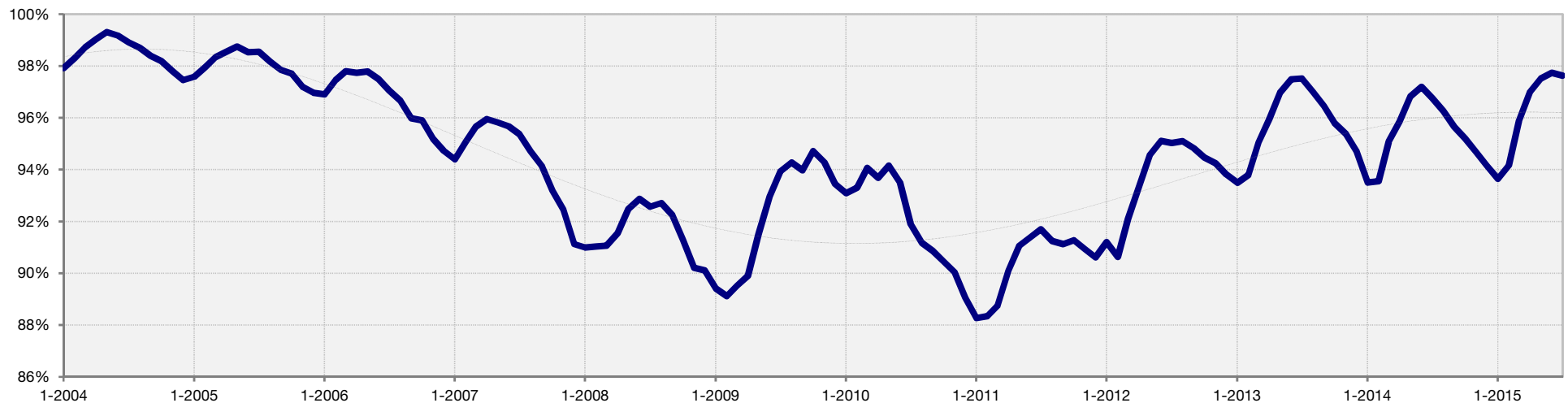
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July



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



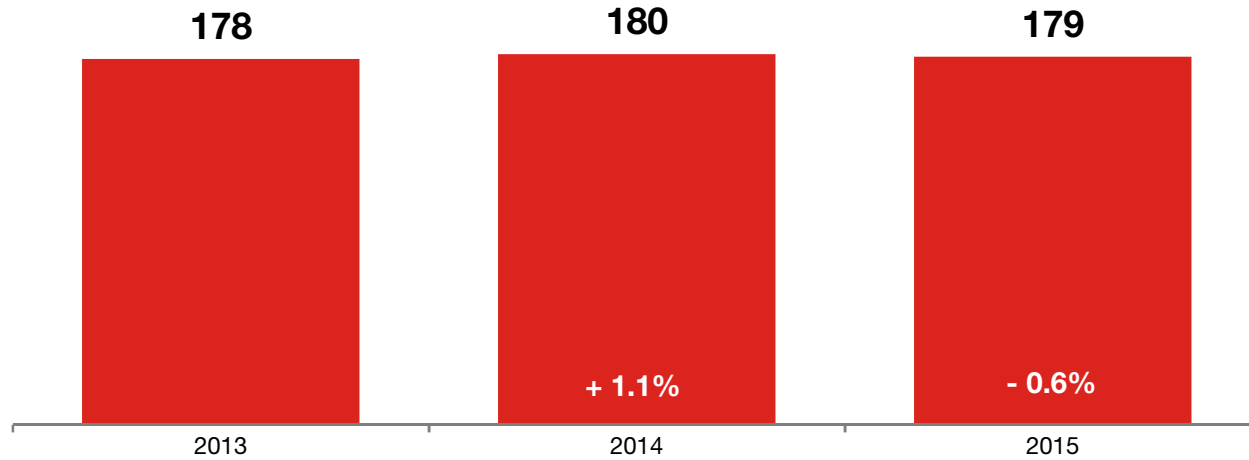
Housing Affordability Index

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%
12-Month Avg	194	192	+ 1.0%

Historical Housing Affordability Index



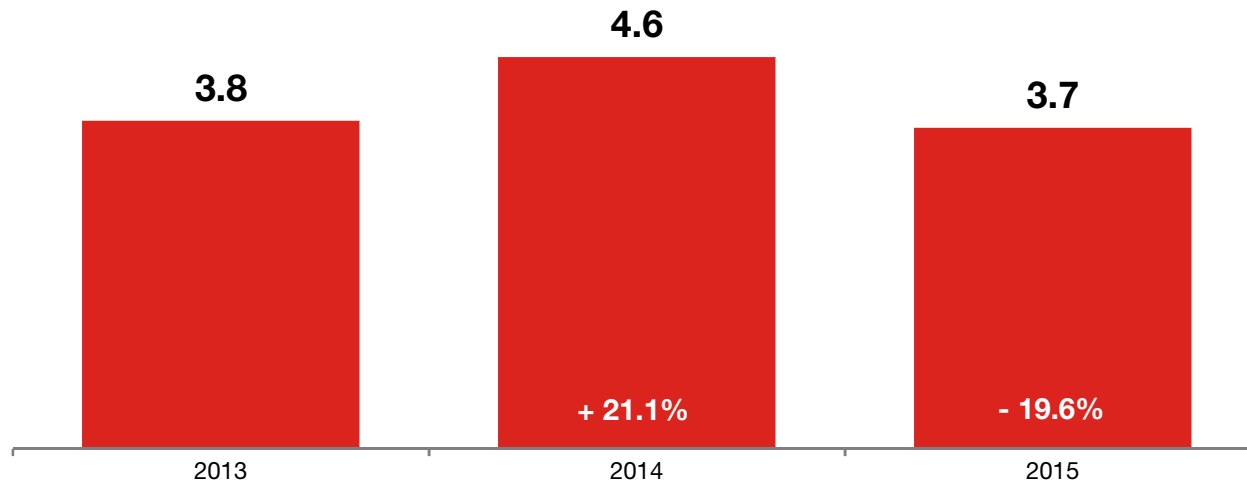
Months Supply of Inventory

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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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	3.8	4.4	- 13.6%
July	3.7	4.6	- 19.6%
12-Month Avg	3.8	3.6	+ 5.6%

Historical Months Supply of Inventory

