

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 22, 2015

Publish Date: August 31, 2015 • All comparisons are to 2014

In numerous metropolitan markets across the country, the S&P/Case–Shiller Home Price Index has indicated that home prices have risen during summer, confirming the trends evident by examining MLS data. That's no surprise from month to month, but it's also true in year-over-year comparisons. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year. It's been another good year for residential real estate, and that is expected to continue.

In the Twin Cities region, for the week ending August 22:

- New Listings decreased 3.1% to 1,490
- Pending Sales increased 5.8% to 1,235
- Inventory decreased 12.4% to 16,992

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%	+ 5.8%	- 12.4%
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



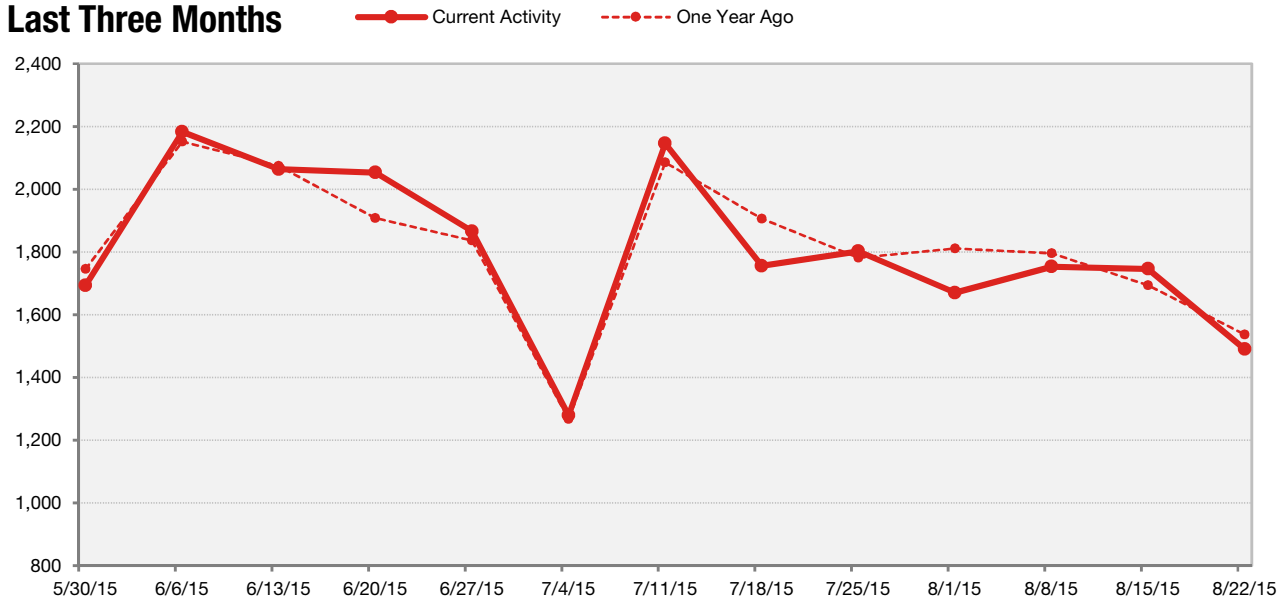
New Listings

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



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,802	1,782	+ 1.1%
8/1/2015	1,670	1,811	- 7.8%
8/8/2015	1,753	1,796	- 2.4%
8/15/2015	1,746	1,694	+ 3.1%
8/22/2015	1,490	1,537	- 3.1%
3-Month Total	23,501	23,596	- 0.4%

Historical New Listings



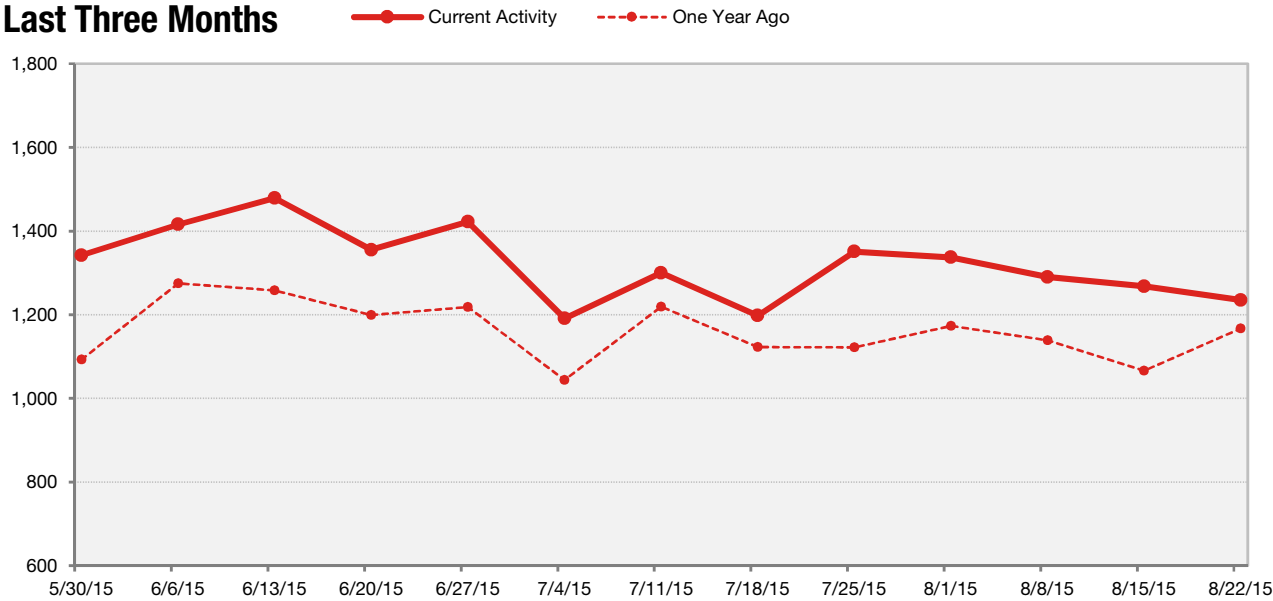
Pending Sales

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



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/30/2015	1,342	1,093	+ 22.8%
6/6/2015	1,416	1,275	+ 11.1%
6/13/2015	1,479	1,258	+ 17.6%
6/20/2015	1,355	1,199	+ 13.0%
6/27/2015	1,422	1,218	+ 16.7%
7/4/2015	1,191	1,044	+ 14.1%
7/11/2015	1,300	1,219	+ 6.6%
7/18/2015	1,198	1,123	+ 6.7%
7/25/2015	1,351	1,122	+ 20.4%
8/1/2015	1,337	1,173	+ 14.0%
8/8/2015	1,290	1,139	+ 13.3%
8/15/2015	1,268	1,066	+ 18.9%
8/22/2015	1,235	1,167	+ 5.8%
3-Month Total	17,184	15,096	+ 13.8%

Historical Pending Sales



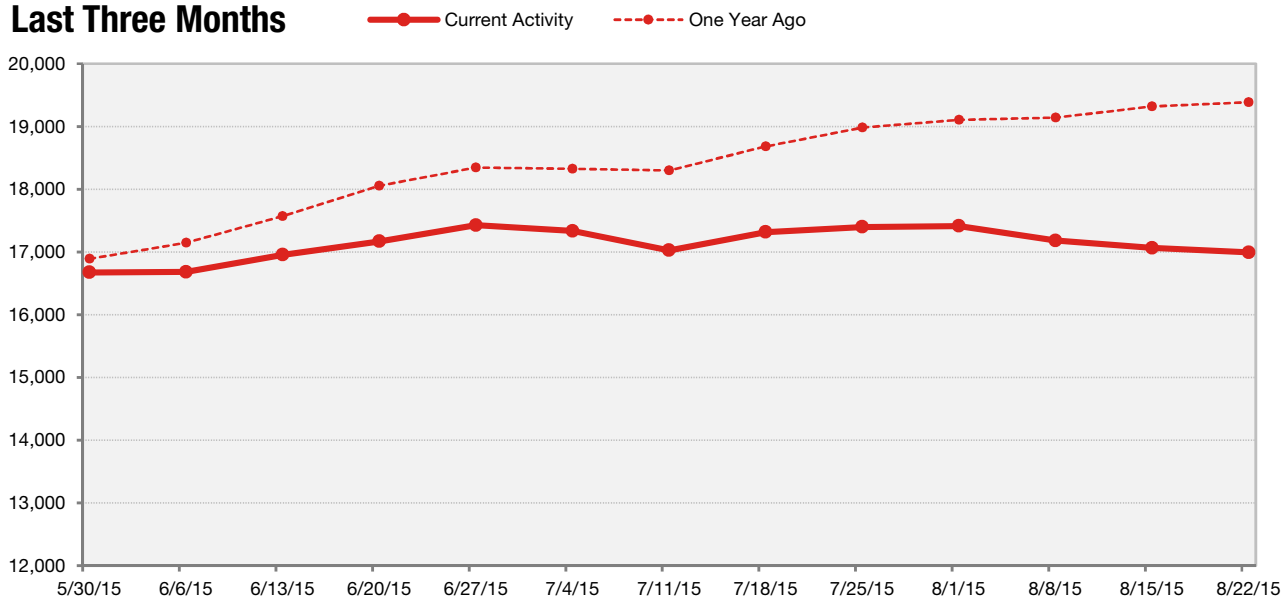
Inventory of Homes for Sale

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



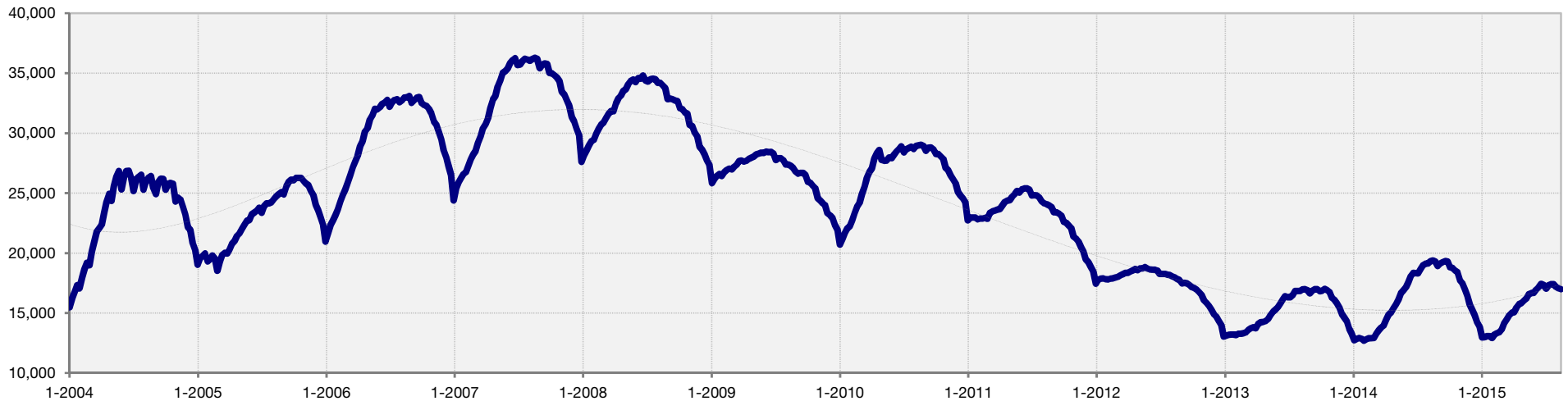
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/30/2015	16,674	16,891	- 1.3%
6/6/2015	16,683	17,146	- 2.7%
6/13/2015	16,956	17,572	- 3.5%
6/20/2015	17,170	18,057	- 4.9%
6/27/2015	17,427	18,345	- 5.0%
7/4/2015	17,336	18,324	- 5.4%
7/11/2015	17,027	18,302	- 7.0%
7/18/2015	17,316	18,682	- 7.3%
7/25/2015	17,399	18,983	- 8.3%
8/1/2015	17,413	19,106	- 8.9%
8/8/2015	17,182	19,141	- 10.2%
8/15/2015	17,064	19,322	- 11.7%
8/22/2015	16,992	19,387	- 12.4%
3-Month Avg	17,126	18,404	- 6.9%

Historical Inventory Levels



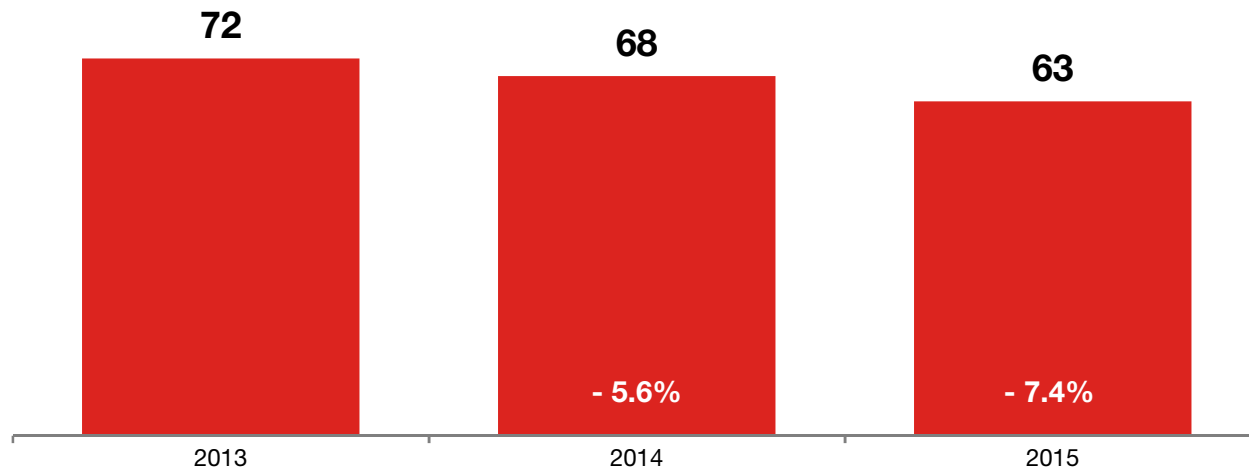
Days on Market Until Sale

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



MINNEAPOLIS AREA Association
of REALTORS®

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



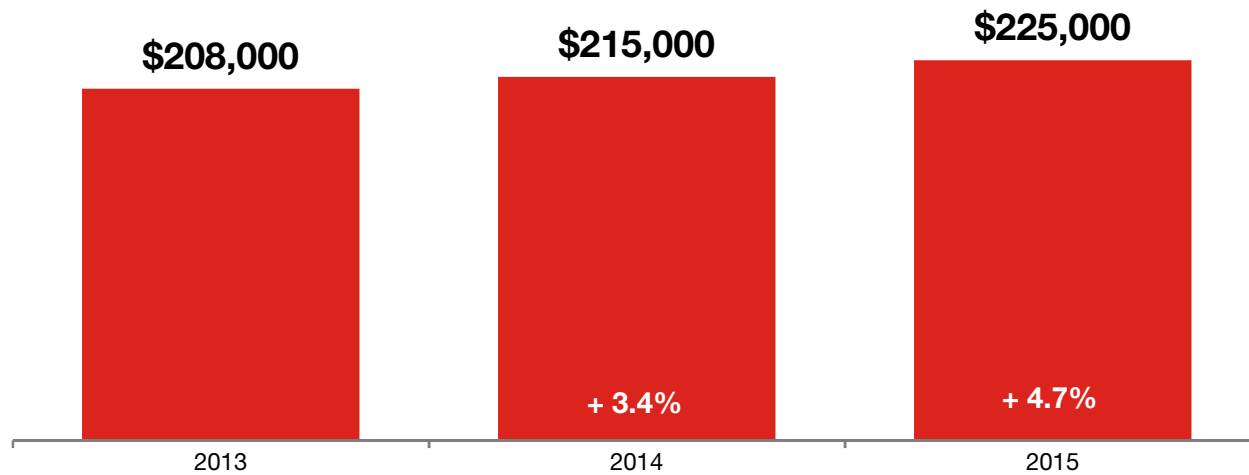
Median Sales Price

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



MINNEAPOLIS AREA Association
of REALTORS®

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



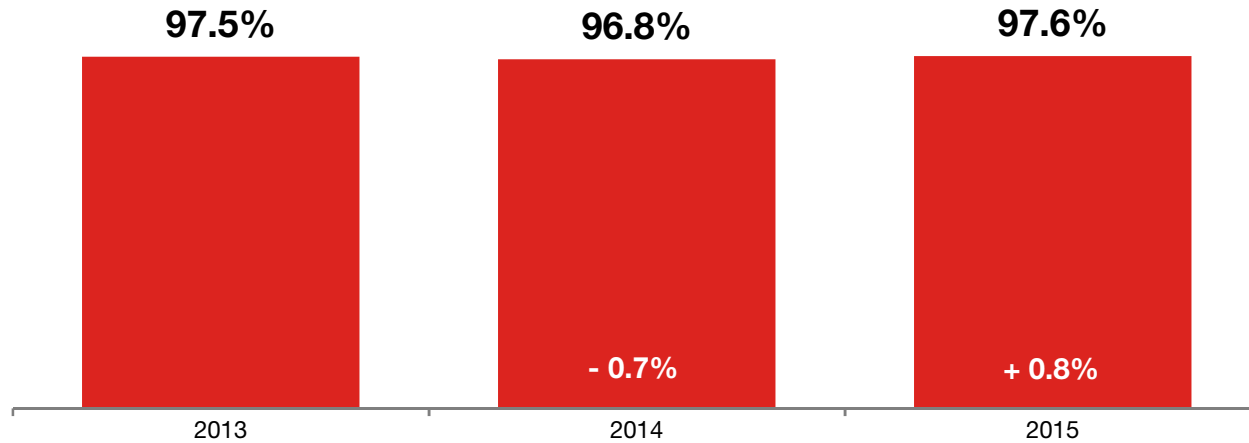
Percent of Original List Price Received

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.



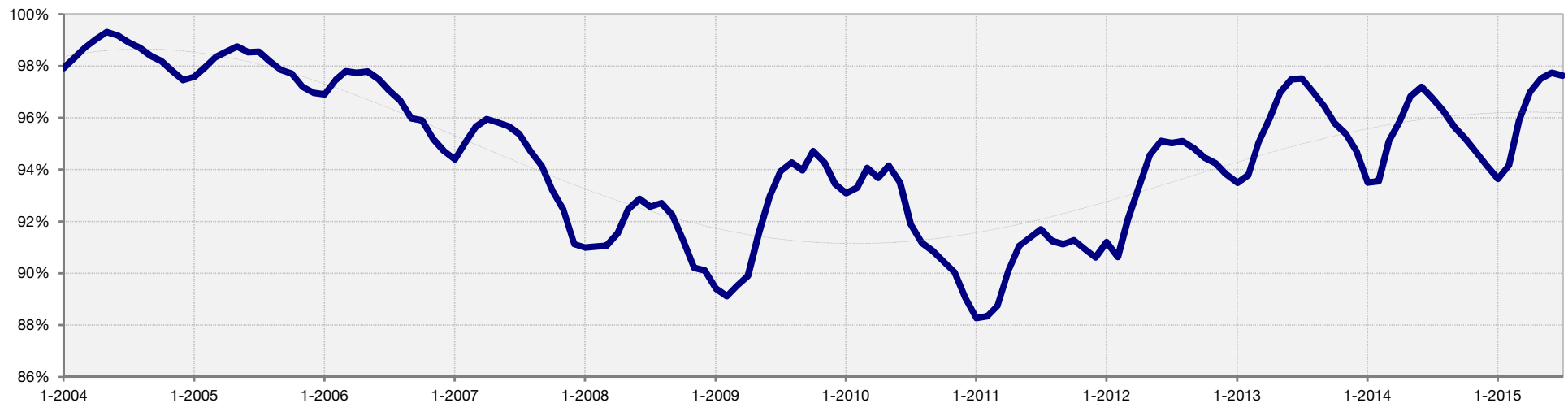
MINNEAPOLIS AREA Association
of REALTORS®

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



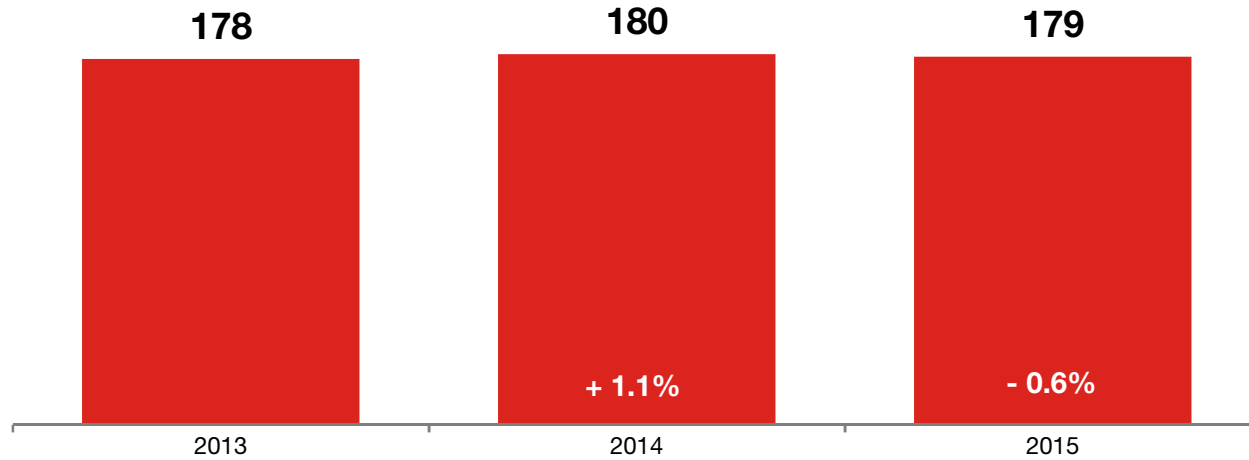
Housing Affordability Index

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.**



MINNEAPOLIS AREA Association
of REALTORS®

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



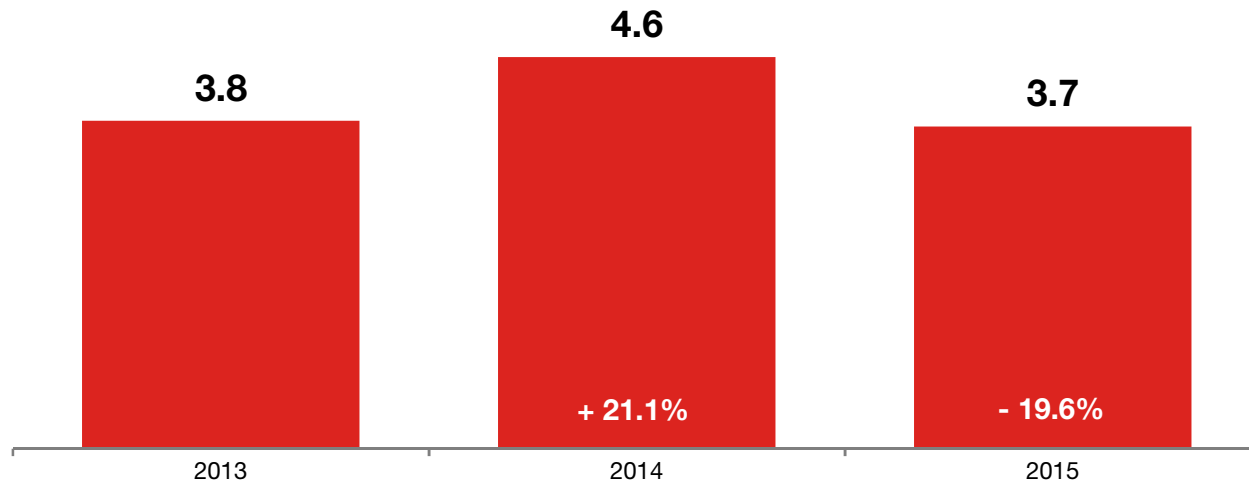
Months Supply of Inventory

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.



MINNEAPOLIS AREA Association
of REALTORS®

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

