

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 29, 2015

Publish Date: September 8, 2015 • All comparisons are to 2014

The stock market has been experiencing a bit of a tizzy of late, but that does not seem to have had huge ramifications for housing. The Mortgage Bankers Association recently reported that mortgage applications and refinancing have both been on the rise, likely in order to get ahead of an expected rate hike by the Federal Reserve. While stock market flux can have undesirable ripples throughout the economy, it appears that housing has remained relatively untouched for the time being.

In the Twin Cities region, for the week ending August 29:

- New Listings increased 13.0% to 1,534
- Pending Sales increased 8.3% to 1,171
- Inventory decreased 13.0% to 16,777

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 17.4% to 3.8

Quick Facts

+ 13.0%

Change in
New Listings

+ 8.3%

Change in
Pending Sales

- 13.0%

Change in
Inventory

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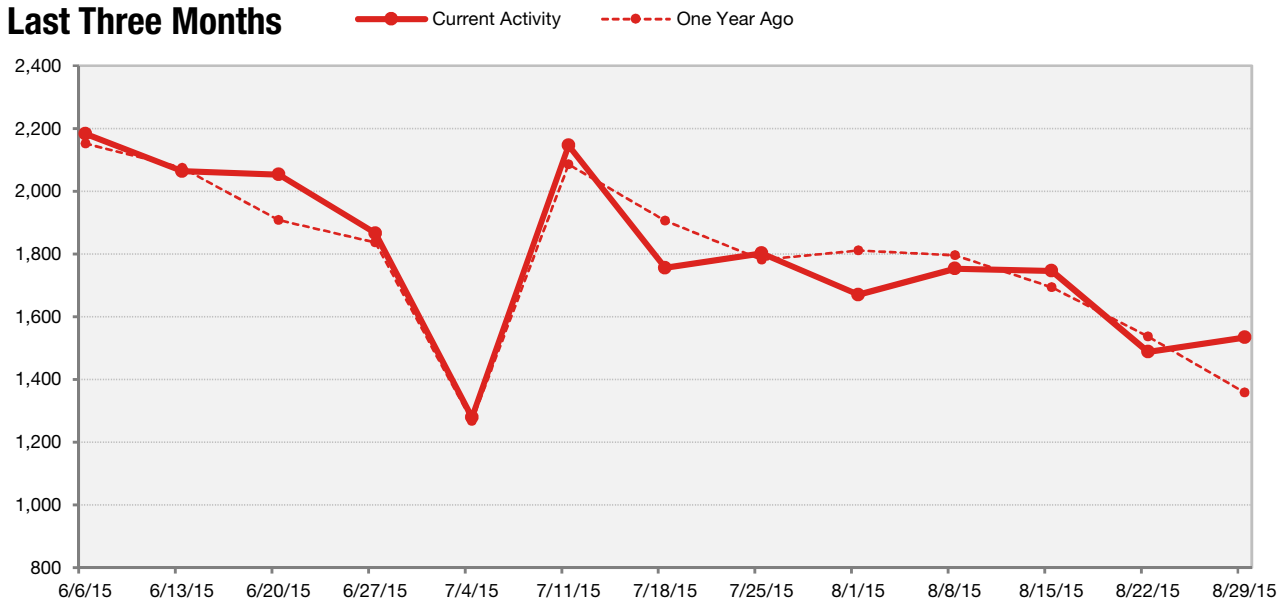
New Listings

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	+ / -
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	1,488	1,537	- 3.2%
8/29/2015	1,534	1,358	+ 13.0%
3-Month Total	23,340	23,208	+ 0.6%

Historical New Listings



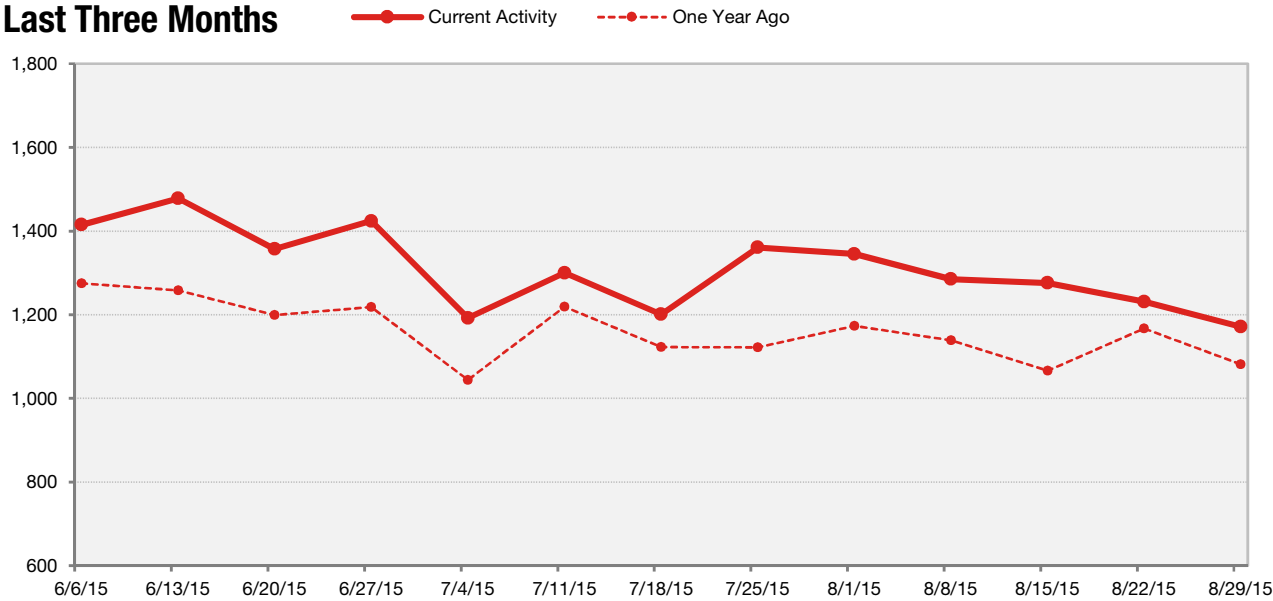
Pending Sales

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	+ / -
6/6/2015	1,415	1,275	+ 11.0%
6/13/2015	1,478	1,258	+ 17.5%
6/20/2015	1,357	1,199	+ 13.2%
6/27/2015	1,424	1,218	+ 16.9%
7/4/2015	1,192	1,044	+ 14.2%
7/11/2015	1,300	1,219	+ 6.6%
7/18/2015	1,201	1,123	+ 6.9%
7/25/2015	1,361	1,122	+ 21.3%
8/1/2015	1,345	1,173	+ 14.7%
8/8/2015	1,285	1,139	+ 12.8%
8/15/2015	1,276	1,066	+ 19.7%
8/22/2015	1,231	1,167	+ 5.5%
8/29/2015	1,171	1,081	+ 8.3%
3-Month Total	17,036	15,084	+ 12.9%

Historical Pending Sales



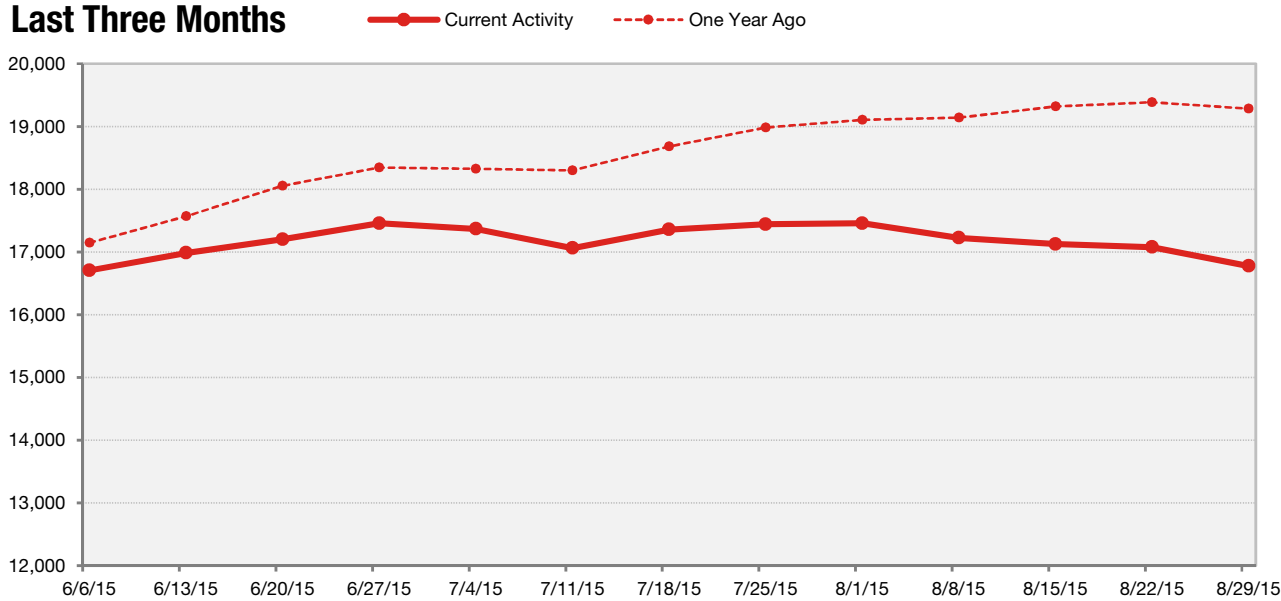
Inventory of Homes for Sale

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



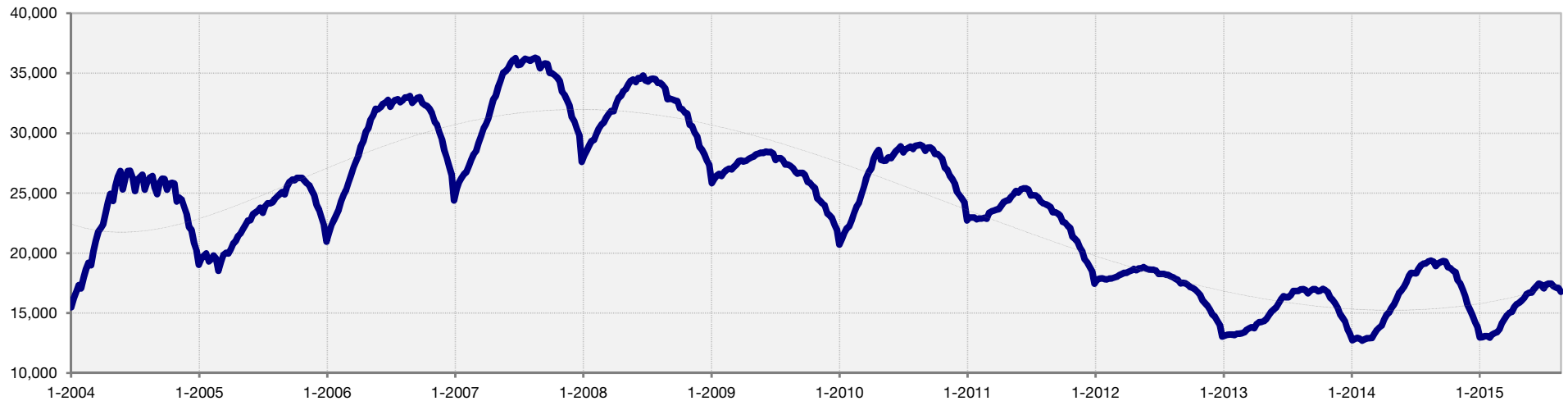
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/6/2015	16,707	17,146	- 2.6%
6/13/2015	16,986	17,572	- 3.3%
6/20/2015	17,201	18,057	- 4.7%
6/27/2015	17,458	18,345	- 4.8%
7/4/2015	17,369	18,324	- 5.2%
7/11/2015	17,063	18,302	- 6.8%
7/18/2015	17,358	18,682	- 7.1%
7/25/2015	17,443	18,983	- 8.1%
8/1/2015	17,458	19,106	- 8.6%
8/8/2015	17,225	19,141	- 10.0%
8/15/2015	17,125	19,322	- 11.4%
8/22/2015	17,076	19,387	- 11.9%
8/29/2015	16,777	19,287	- 13.0%
3-Month Avg	17,173	18,589	- 7.6%

Historical Inventory Levels



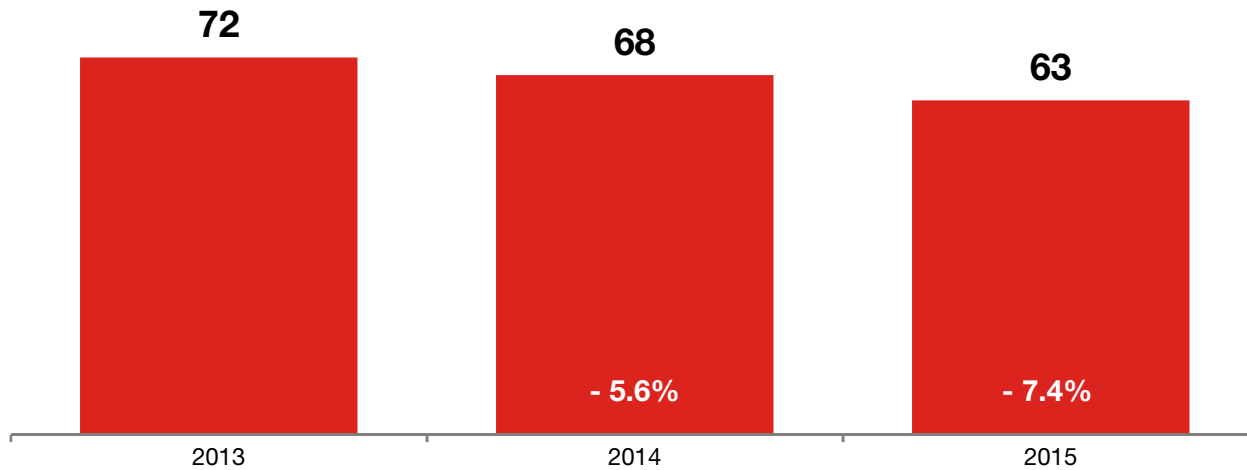
Days on Market Until Sale

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



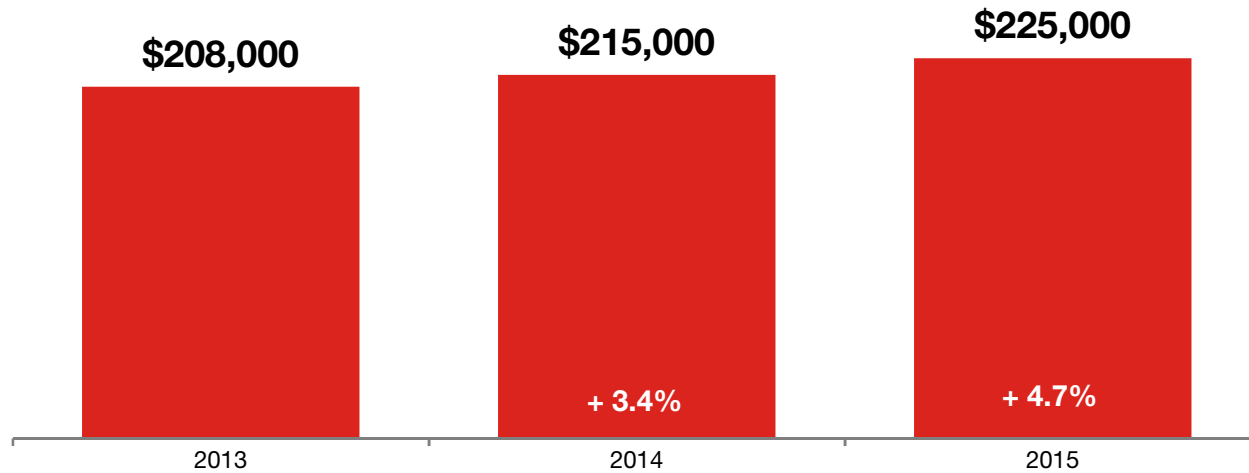
Median Sales Price

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



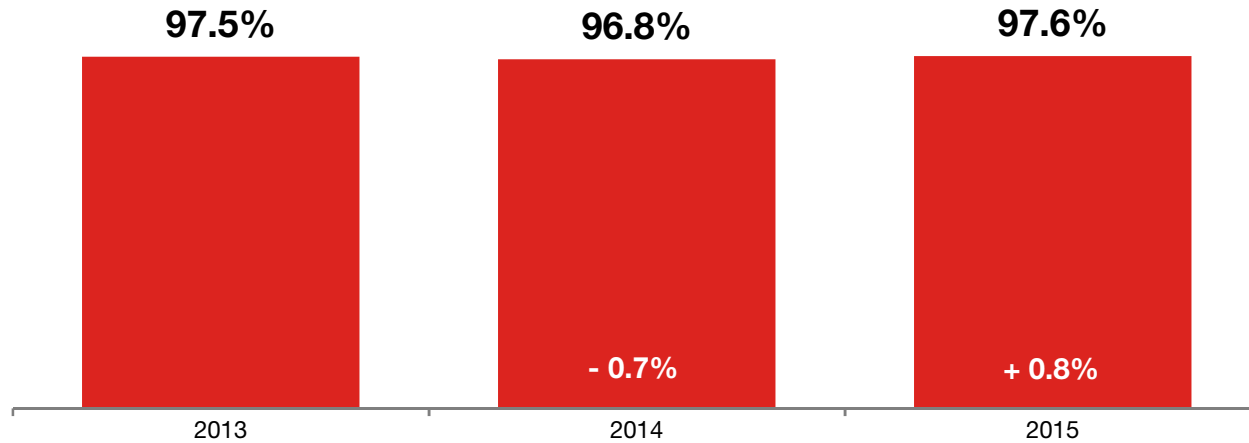
Percent of Original List Price Received

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.



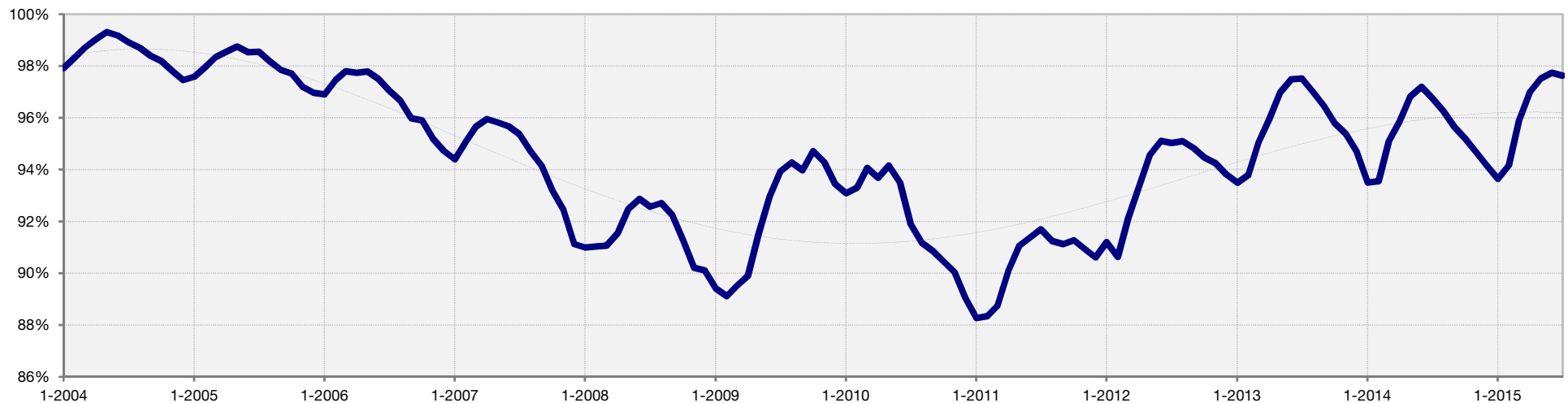
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July



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



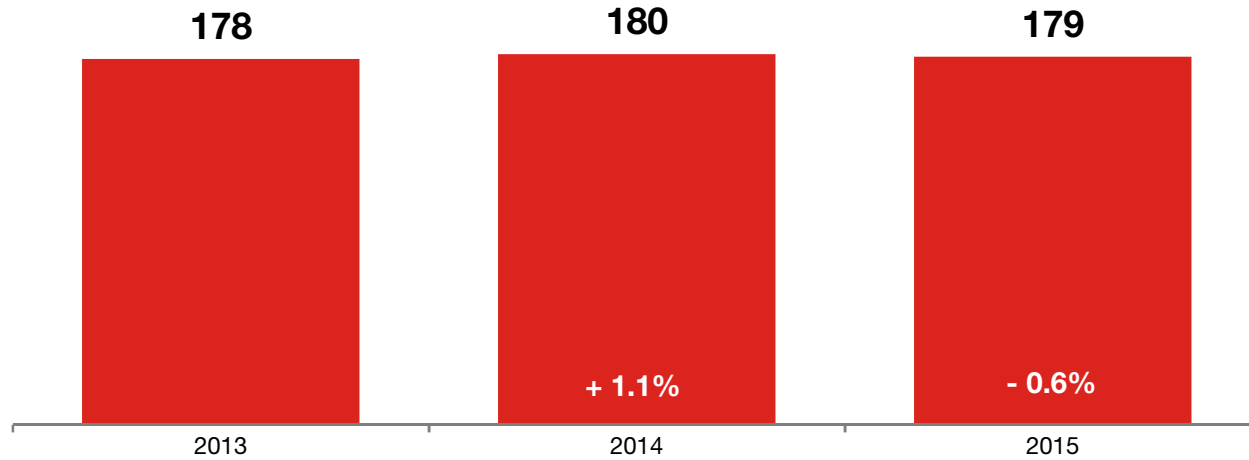
Housing Affordability Index

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.**



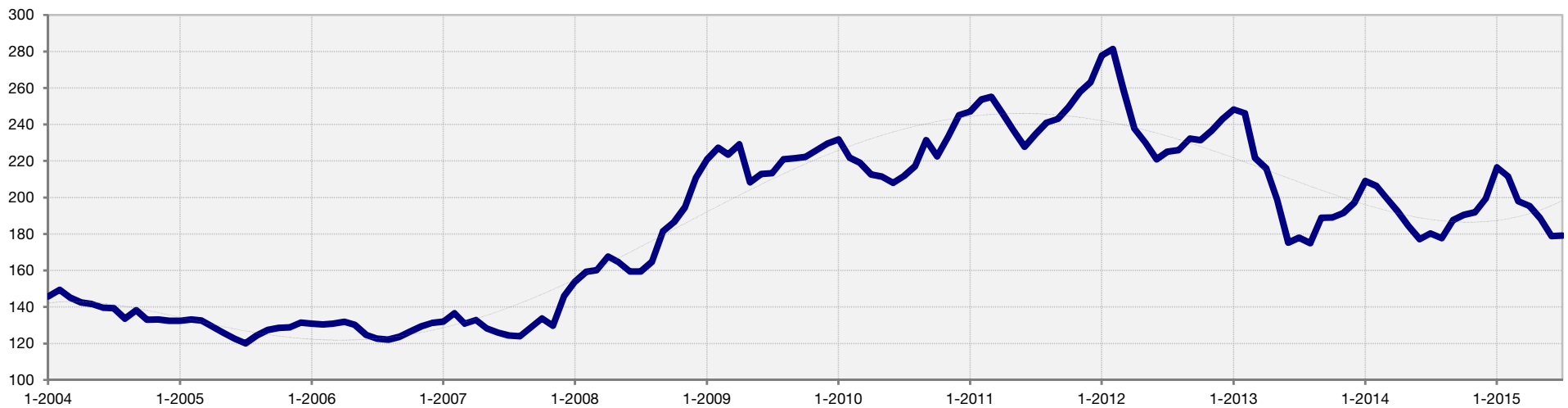
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July



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



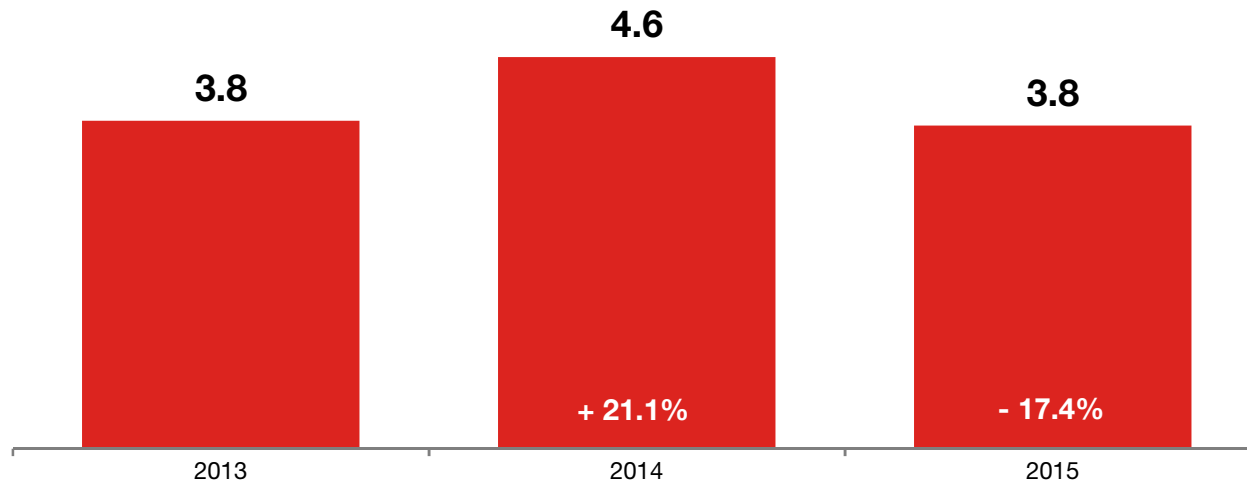
Months Supply of Inventory

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	3.8	4.6	- 17.4%
12-Month Avg	3.8	3.6	+ 5.6%

Historical Months Supply of Inventory

