

# 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 September 5, 2015

Publish Date: September 14, 2015 • All comparisons are to 2014

Year-over-year home value percentages have continued to rise across the nation. Millennials have been pinpointed as the driver of the price increases, as this age group continues to show a willingness to ditch high rental costs while taking a step toward a commitment to homeownership at prices that may surpass last year at this time.

In the Twin Cities region, for the week ending September 5:

- New Listings decreased 12.7% to 1,443
- Pending Sales increased 31.9% to 1,167
- Inventory decreased 12.6% to 16,537

For the month of August:

- Median Sales Price increased 2.7% to \$224,900
- Days on Market decreased 5.9% to 64
- Percent of Original List Price Received increased 0.8% to 97.1%
- Months Supply of Inventory decreased 21.7% to 3.6

## Quick Facts

**- 12.7%**      **+ 31.9%**      **- 12.6%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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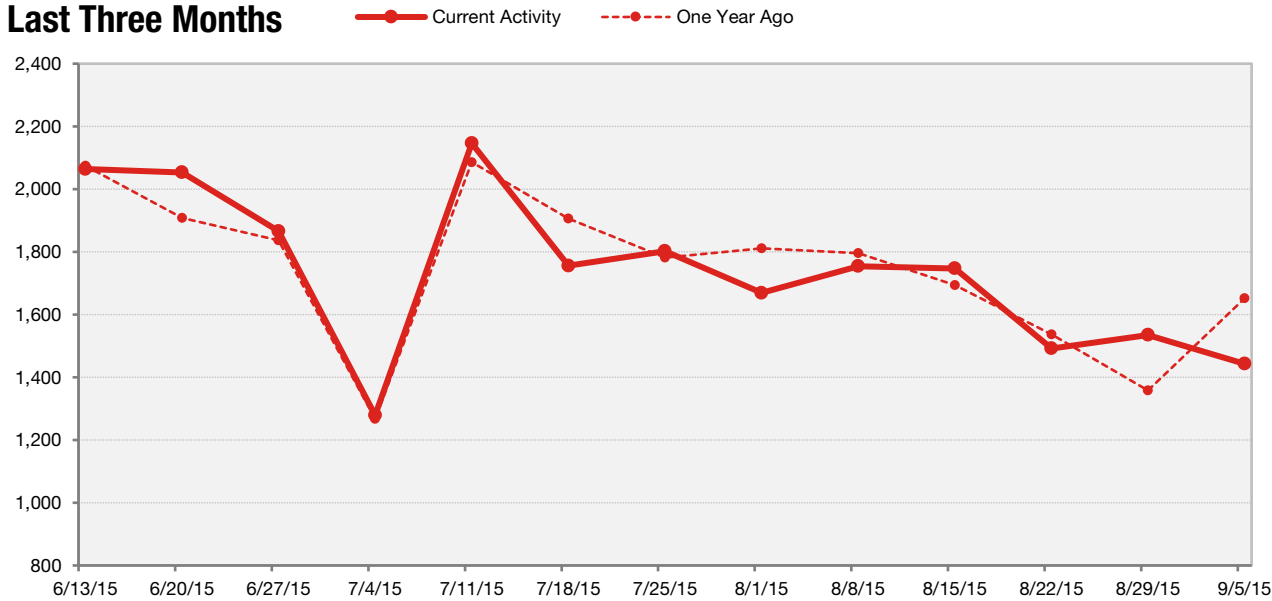
# New Listings

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



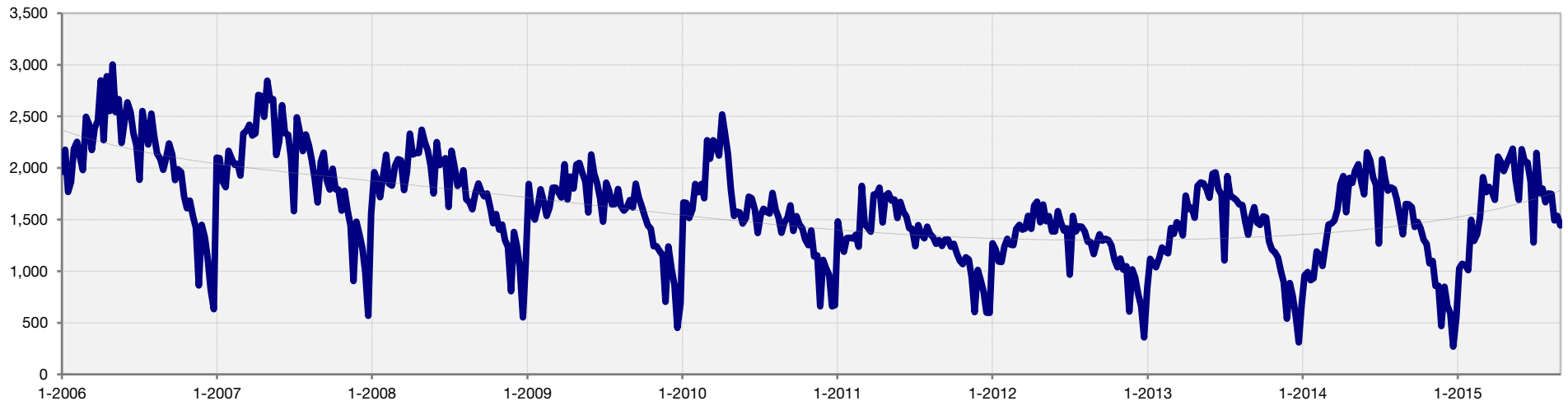
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,669	1,811	- 7.8%
8/8/2015	1,754	1,796	- 2.3%
8/15/2015	1,747	1,694	+ 3.1%
8/22/2015	1,492	1,537	- 2.9%
8/29/2015	1,535	1,358	+ 13.0%
9/5/2015	1,443	1,652	- 12.7%
<b>3-Month Total</b>	<b>22,606</b>	<b>22,708</b>	<b>- 0.4%</b>

## Historical New Listings



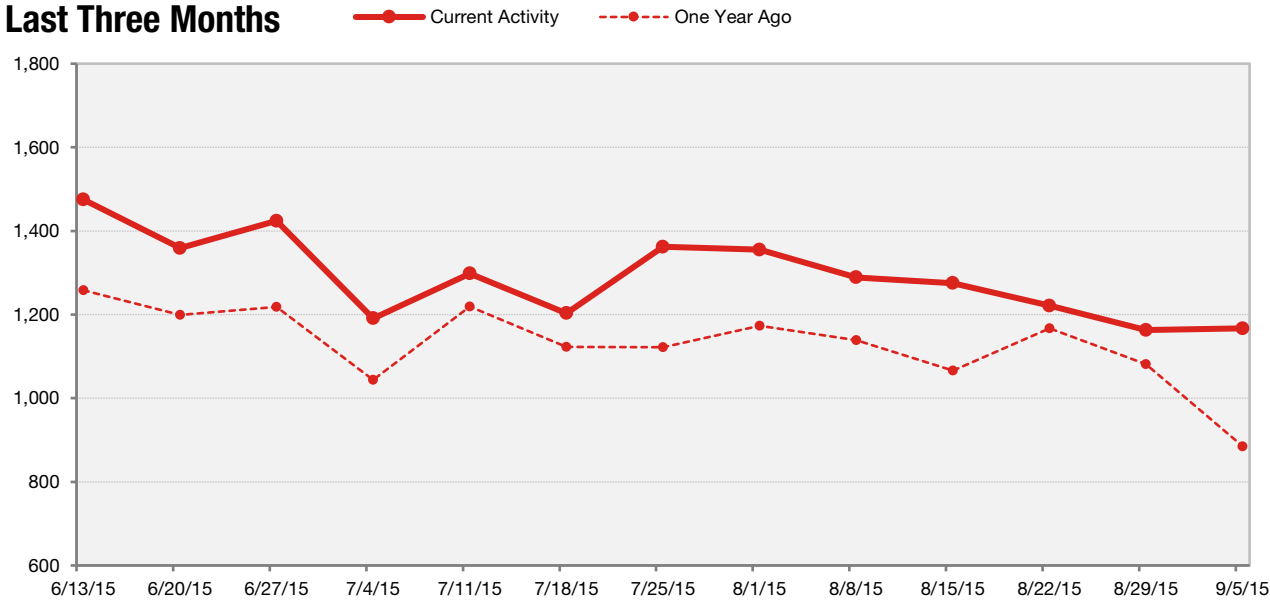
# Pending Sales

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	+ / -
6/13/2015	1,475	1,258	+ 17.2%
6/20/2015	1,359	1,199	+ 13.3%
6/27/2015	1,424	1,218	+ 16.9%
7/4/2015	1,191	1,044	+ 14.1%
7/11/2015	1,298	1,219	+ 6.5%
7/18/2015	1,203	1,123	+ 7.1%
7/25/2015	1,362	1,122	+ 21.4%
8/1/2015	1,355	1,173	+ 15.5%
8/8/2015	1,289	1,139	+ 13.2%
8/15/2015	1,275	1,066	+ 19.6%
8/22/2015	1,221	1,167	+ 4.6%
8/29/2015	1,163	1,081	+ 7.6%
9/5/2015	1,167	885	+ 31.9%
<b>3-Month Total</b>	<b>16,782</b>	<b>14,694</b>	<b>+ 14.2%</b>

## Historical Pending Sales



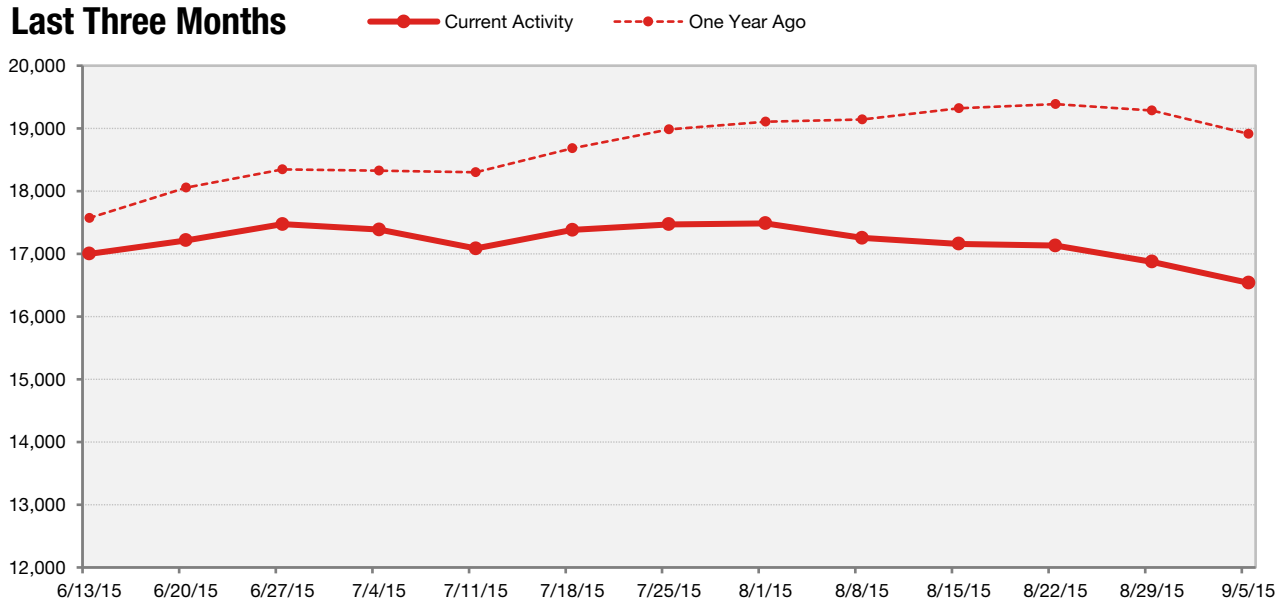
# Inventory of Homes for Sale

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



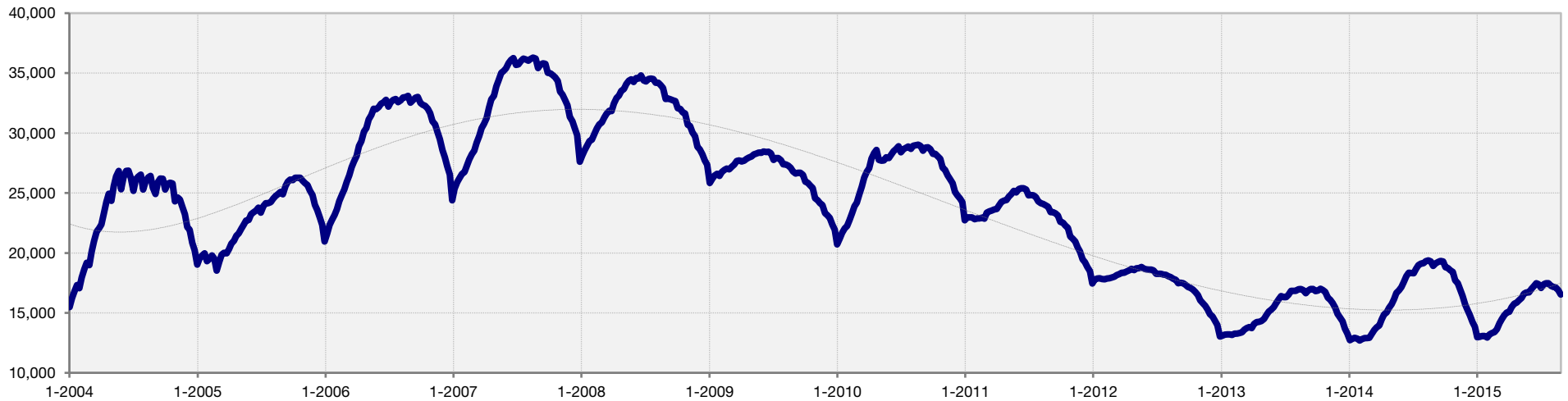
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/13/2015	17,000	17,572	- 3.3%
6/20/2015	17,216	18,057	- 4.7%
6/27/2015	17,473	18,345	- 4.8%
7/4/2015	17,386	18,324	- 5.1%
7/11/2015	17,084	18,302	- 6.7%
7/18/2015	17,382	18,682	- 7.0%
7/25/2015	17,471	18,983	- 8.0%
8/1/2015	17,485	19,106	- 8.5%
8/8/2015	17,252	19,141	- 9.9%
8/15/2015	17,159	19,322	- 11.2%
8/22/2015	17,132	19,387	- 11.6%
8/29/2015	16,873	19,287	- 12.5%
9/5/2015	16,537	18,914	- 12.6%
<b>3-Month Avg</b>	<b>17,188</b>	<b>18,725</b>	<b>- 8.2%</b>

## Historical Inventory Levels



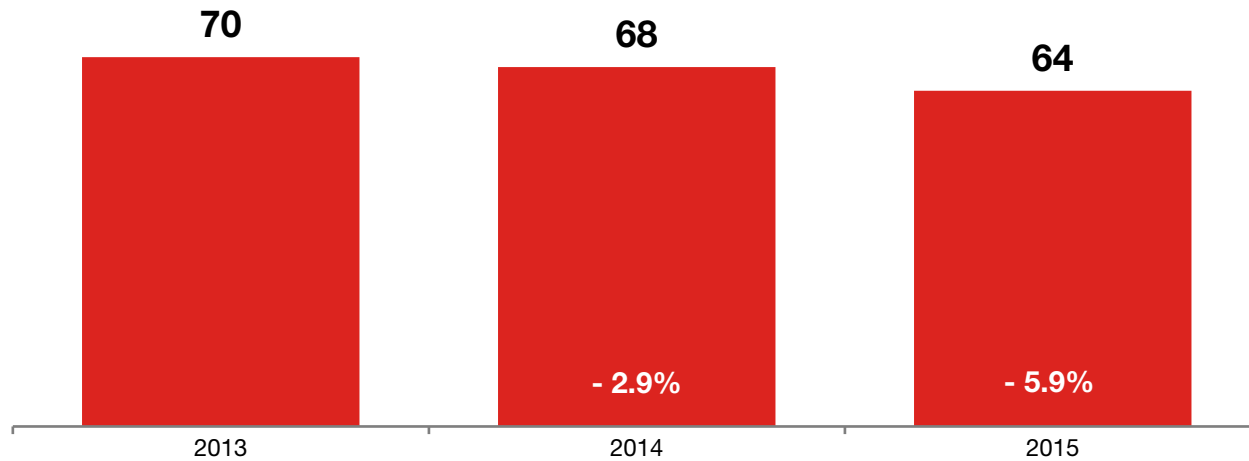
# Days on Market Until Sale

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



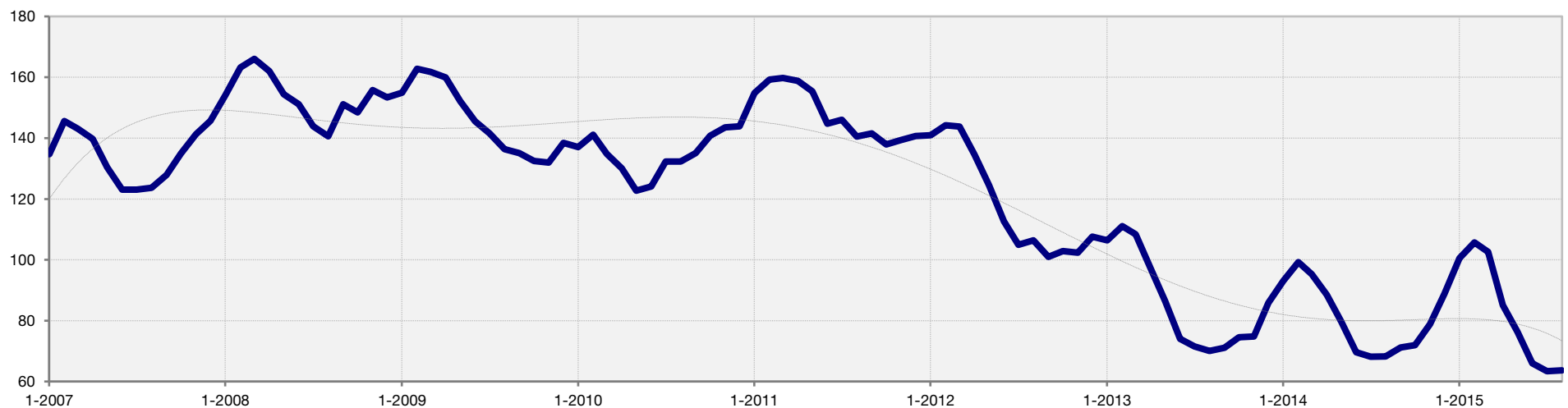
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## August



Month	Current Activity	One Year Previous	+ / -
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%
August	64	68	- 5.9%
12-Month Avg	77	78	- 1.3%

## Historical Days on Market Until Sale



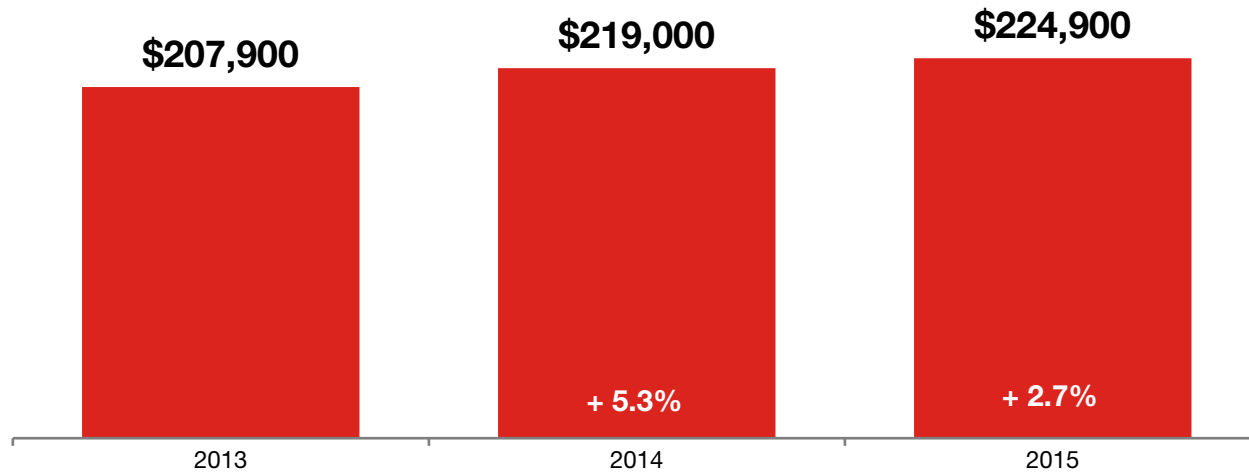
# Median Sales Price

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



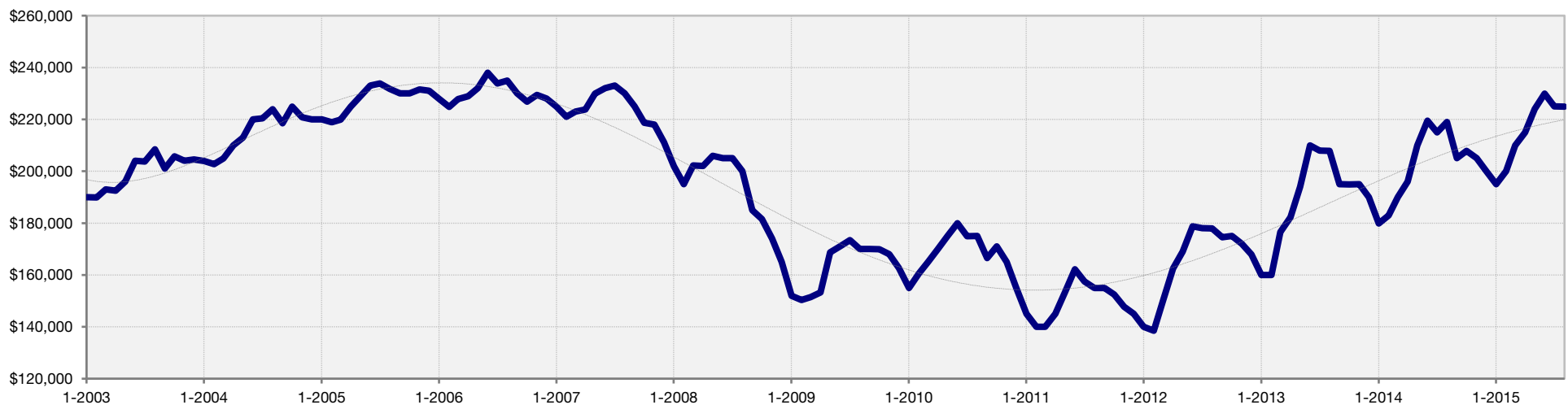
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## August



Month	Current Activity	One Year Previous	+ / -
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%
August	\$224,900	\$219,000	+ 2.7%
12-Month Med	\$216,000	\$202,000	+ 6.9%

## Historical Median Sales Price



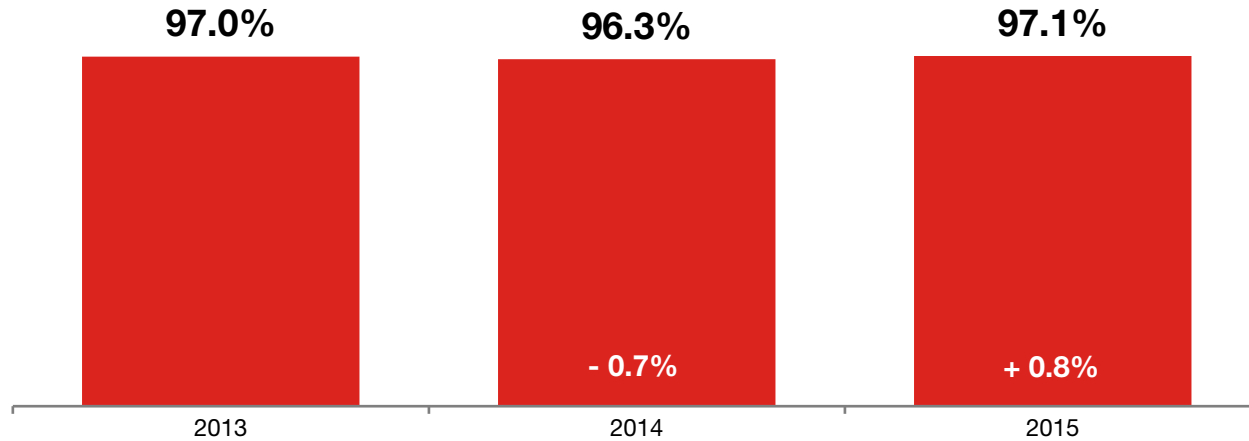
# Percent of Original List Price Received

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.



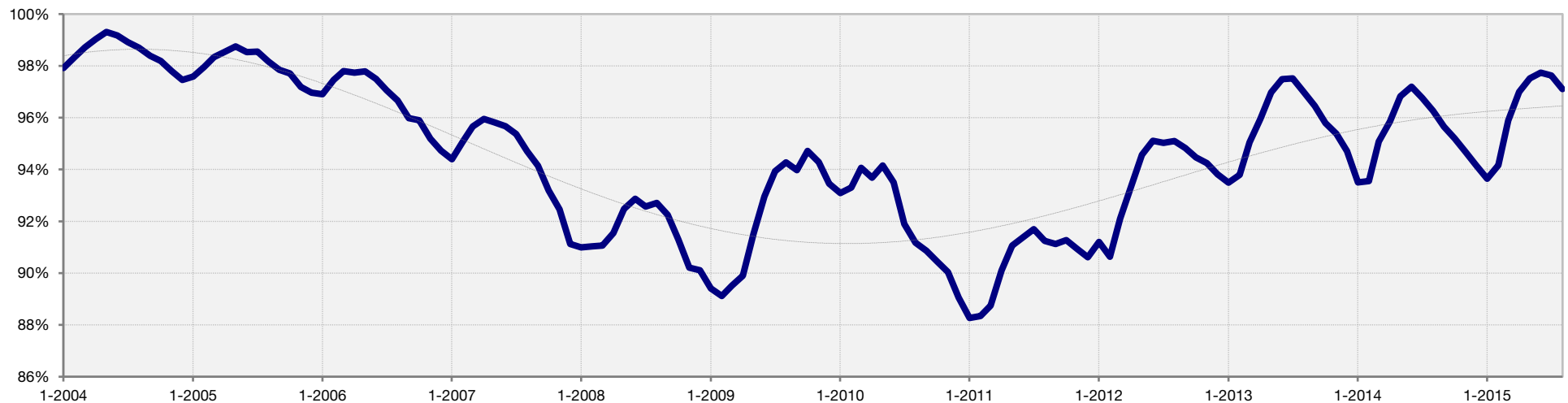
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## August



Month	Current Activity	One Year Previous	+ / -
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%
August	97.1%	96.3%	+ 0.8%
12-Month Avg	96.3%	95.9%	+ 0.4%

## Historical Percent of Original List Price Received



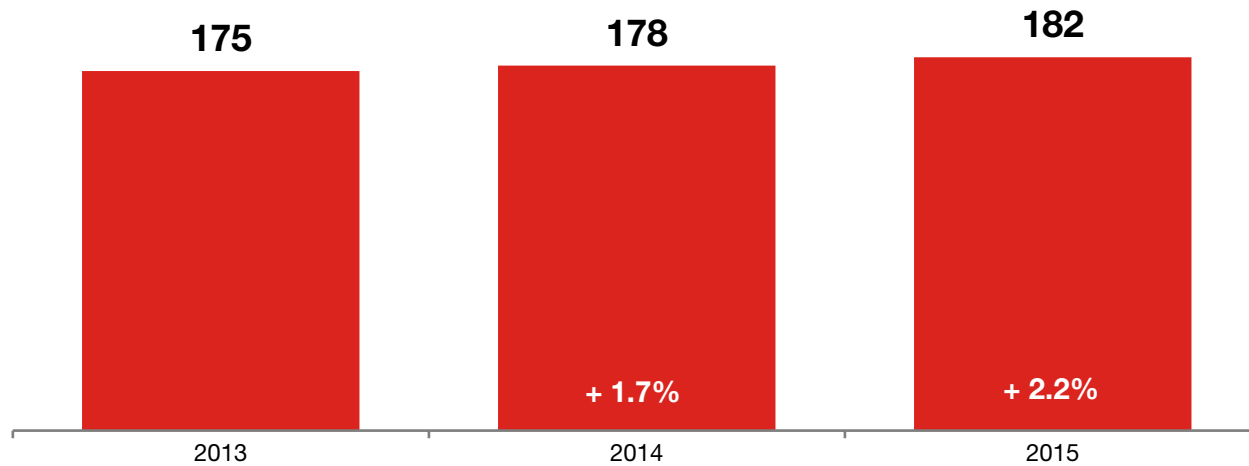
# Housing Affordability Index

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.**



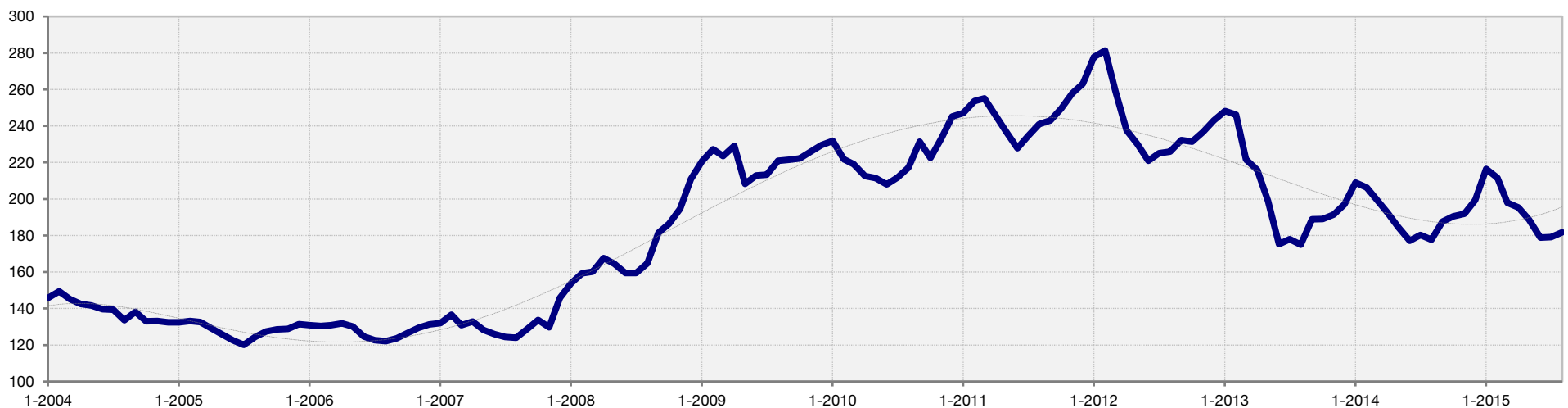
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## August



Month	Current Activity	One Year Previous	+ / -
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%
August	182	178	+ 2.2%
12-Month Avg	194	191	+ 1.6%

## Historical Housing Affordability Index





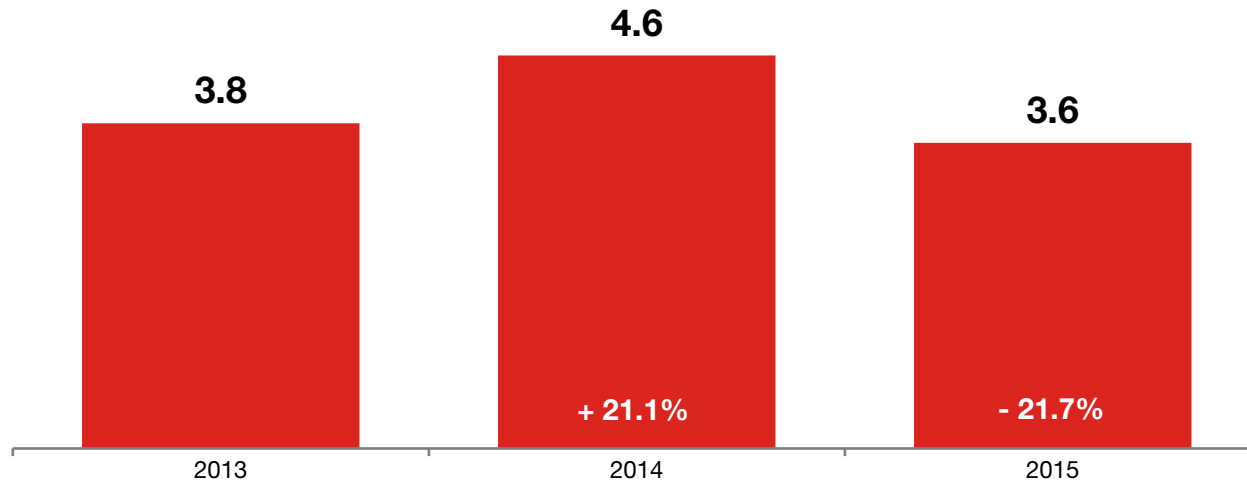
# Months Supply of Inventory

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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## August



Month	Current Activity	One Year Previous	+ / -
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%
August	3.6	4.6	- 21.7%
12-Month Avg	3.7	3.7	0.0%

## Historical Months Supply of Inventory

