

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 12, 2015

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With home prices steadily rising in year-over-year comparisons, houses are becoming less affordable for buyers – but not less desirable. Thanks in part to the improving job market, there has been more demand from both buyers and renters. Mimicking this, housing starts have climbed nicely in the past year, and recent studies indicate the percentages of housing starts will remain strong in the coming months.

In the Twin Cities region, for the week ending September 12:

- New Listings decreased 6.0% to 1,549
- Pending Sales decreased 0.8% to 965
- Inventory decreased 14.1% to 16,433

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

- 6.0%	- 0.8%	- 14.1%
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

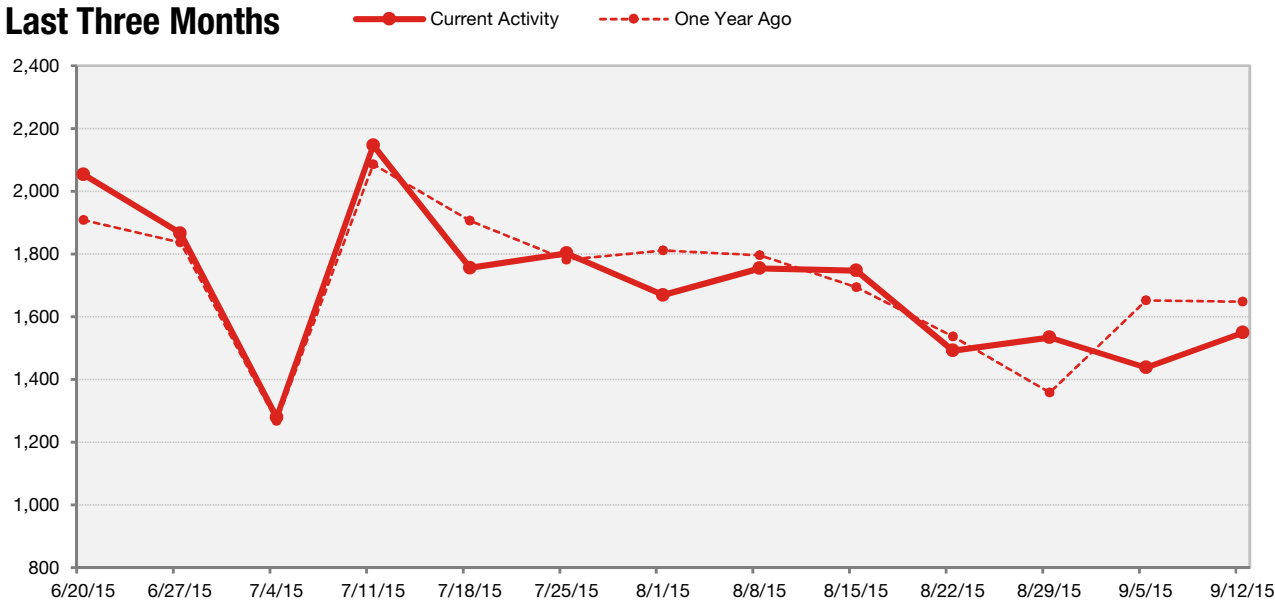
New Listings

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



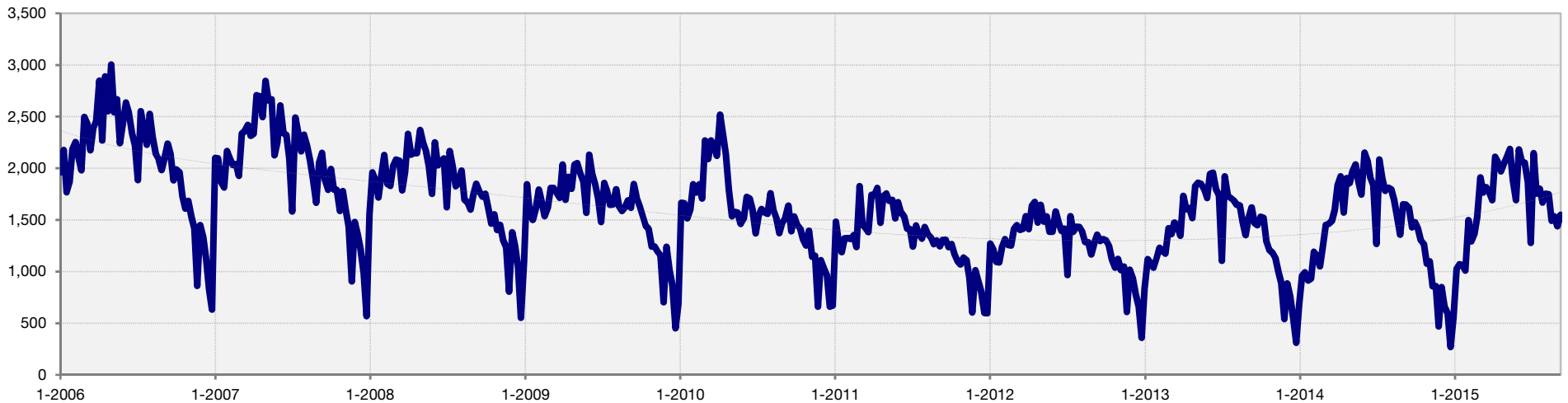
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,534	1,358	+ 13.0%
9/5/2015	1,438	1,652	- 13.0%
9/12/2015	1,549	1,648	- 6.0%
3-Month Total	22,085	22,282	- 0.9%

Historical New Listings



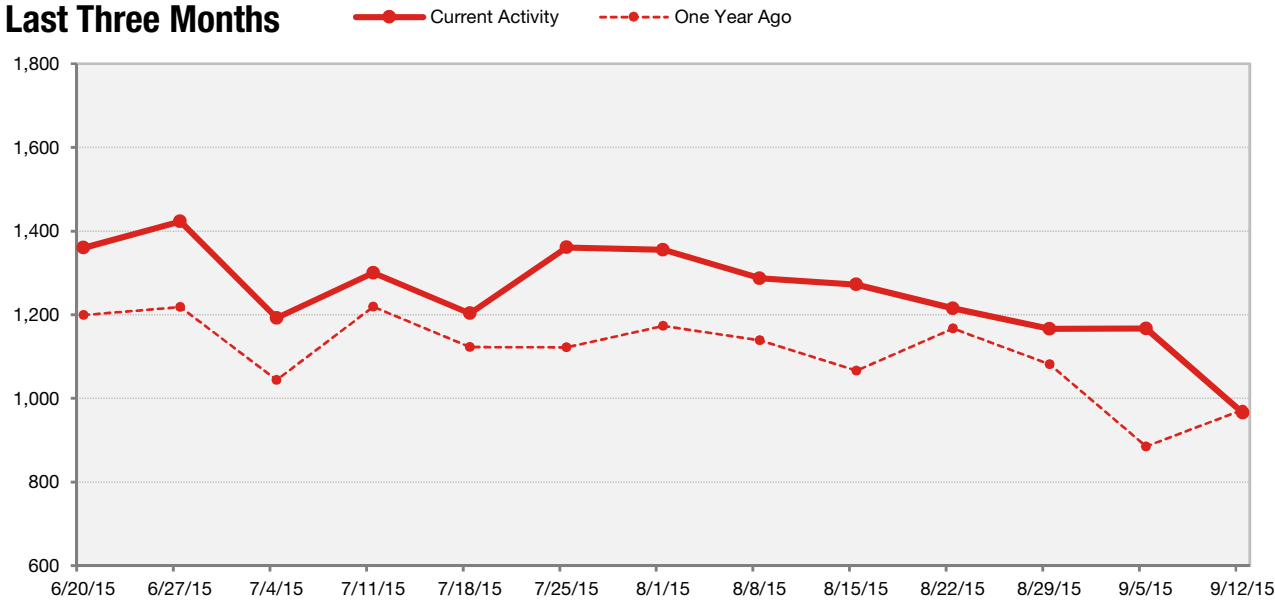
Pending Sales

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	+ / -
6/20/2015	1,360	1,199	+ 13.4%
6/27/2015	1,423	1,218	+ 16.8%
7/4/2015	1,192	1,044	+ 14.2%
7/11/2015	1,300	1,219	+ 6.6%
7/18/2015	1,203	1,123	+ 7.1%
7/25/2015	1,361	1,122	+ 21.3%
8/1/2015	1,355	1,173	+ 15.5%
8/8/2015	1,287	1,139	+ 13.0%
8/15/2015	1,272	1,066	+ 19.3%
8/22/2015	1,215	1,167	+ 4.1%
8/29/2015	1,166	1,081	+ 7.9%
9/5/2015	1,167	885	+ 31.9%
9/12/2015	965	973	- 0.8%
3-Month Total	16,266	14,409	+ 12.9%

Historical Pending Sales



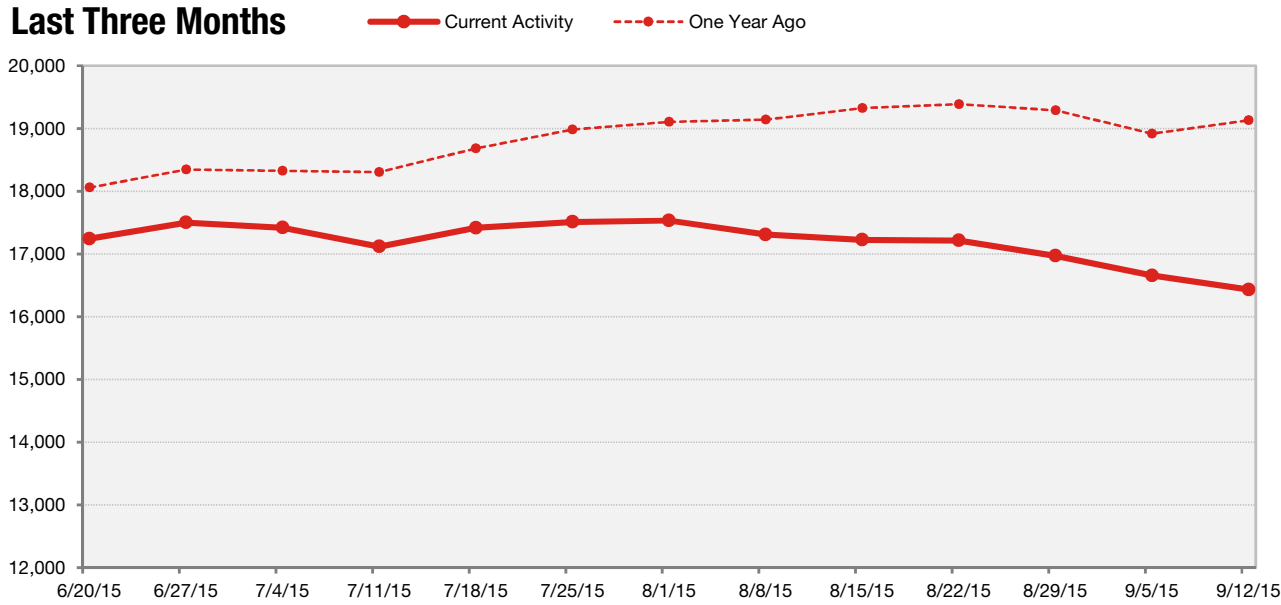
Inventory of Homes for Sale

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



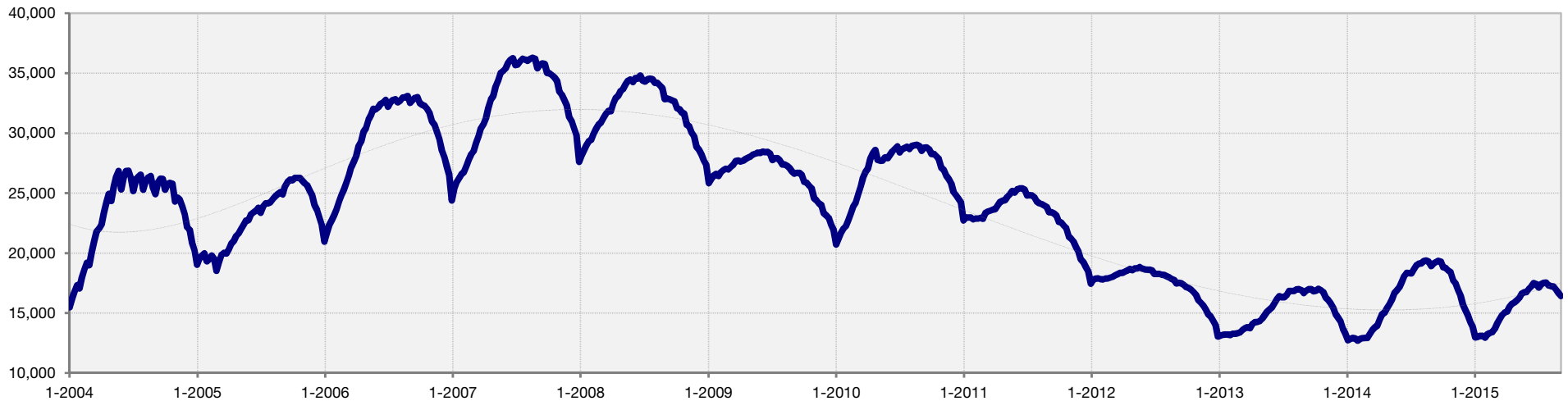
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/20/2015	17,244	18,059	- 4.5%
6/27/2015	17,501	18,347	- 4.6%
7/4/2015	17,418	18,326	- 5.0%
7/11/2015	17,117	18,304	- 6.5%
7/18/2015	17,417	18,684	- 6.8%
7/25/2015	17,511	18,985	- 7.8%
8/1/2015	17,533	19,108	- 8.2%
8/8/2015	17,309	19,143	- 9.6%
8/15/2015	17,226	19,324	- 10.9%
8/22/2015	17,215	19,389	- 11.2%
8/29/2015	16,969	19,289	- 12.0%
9/5/2015	16,656	18,916	- 11.9%
9/12/2015	16,433	19,132	- 14.1%
3-Month Avg	17,196	18,847	- 8.8%

Historical Inventory Levels



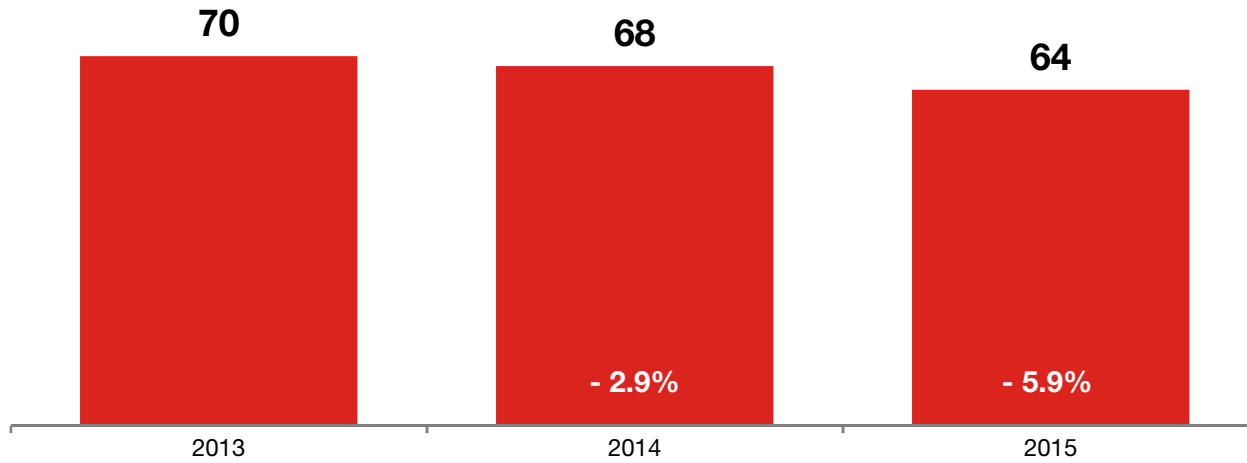
Days on Market Until Sale

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



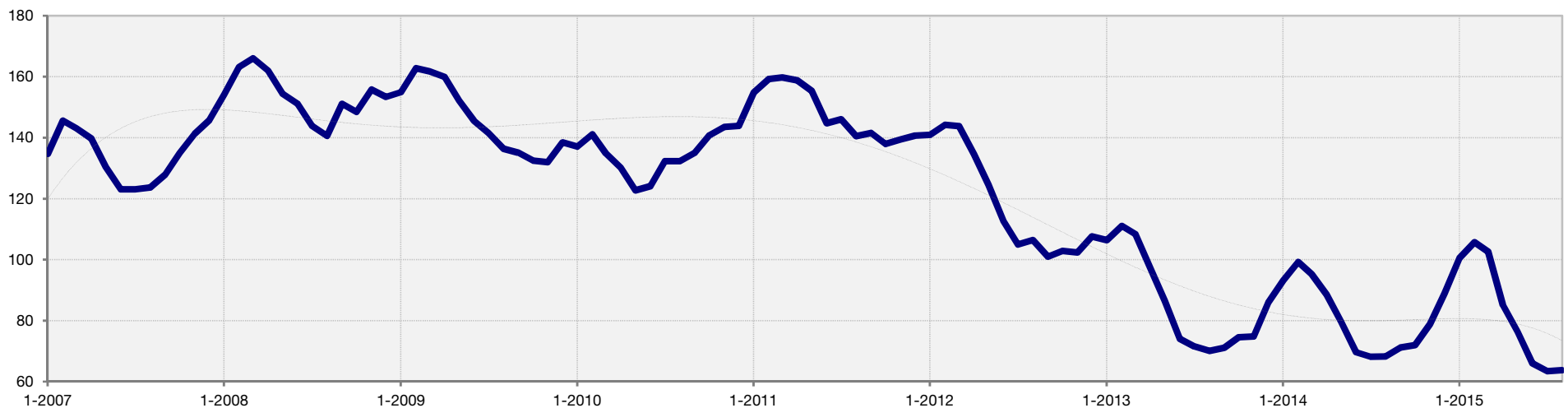
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August



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



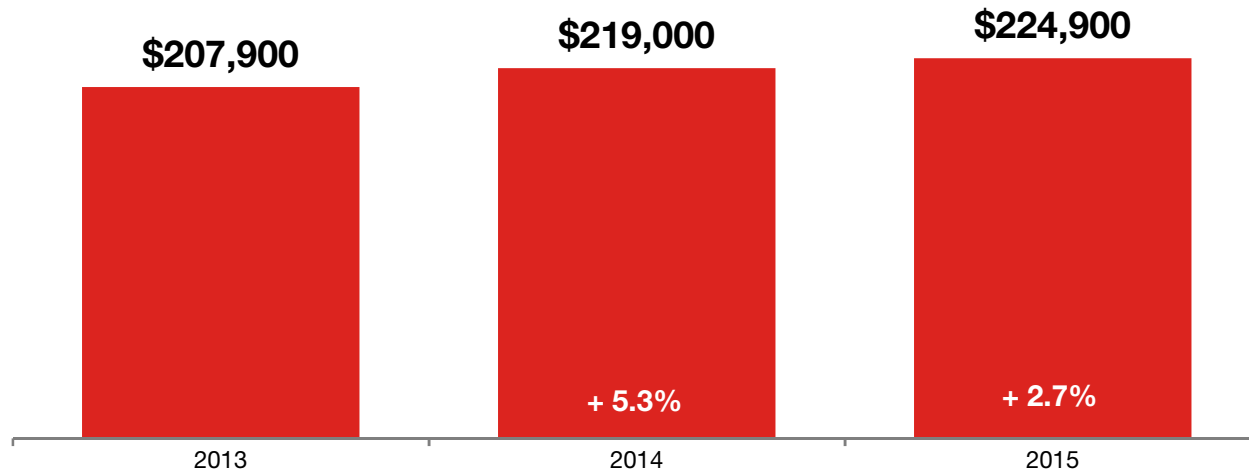
Median Sales Price

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



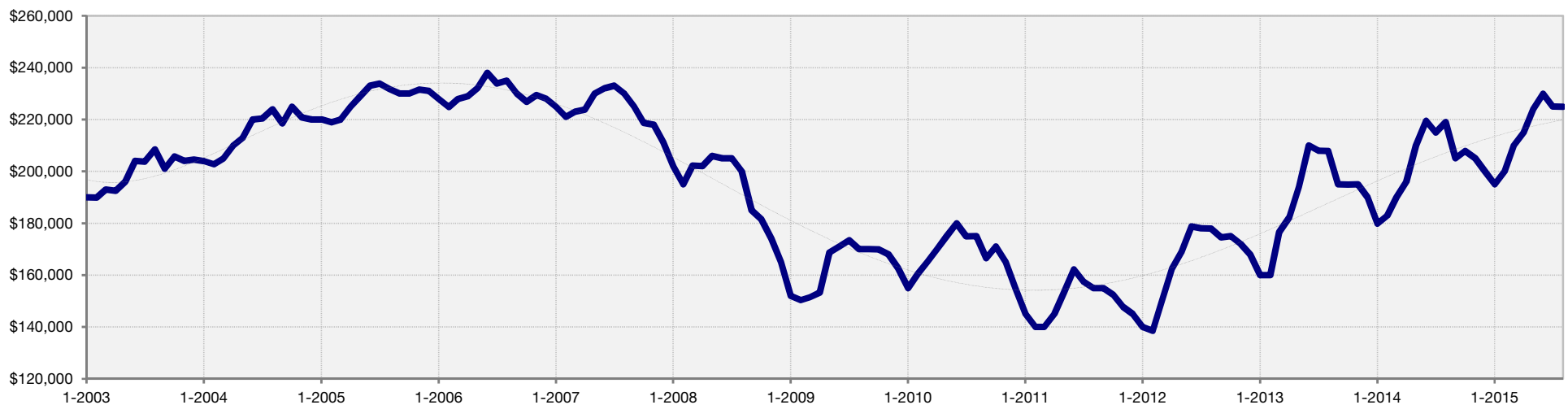
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August



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



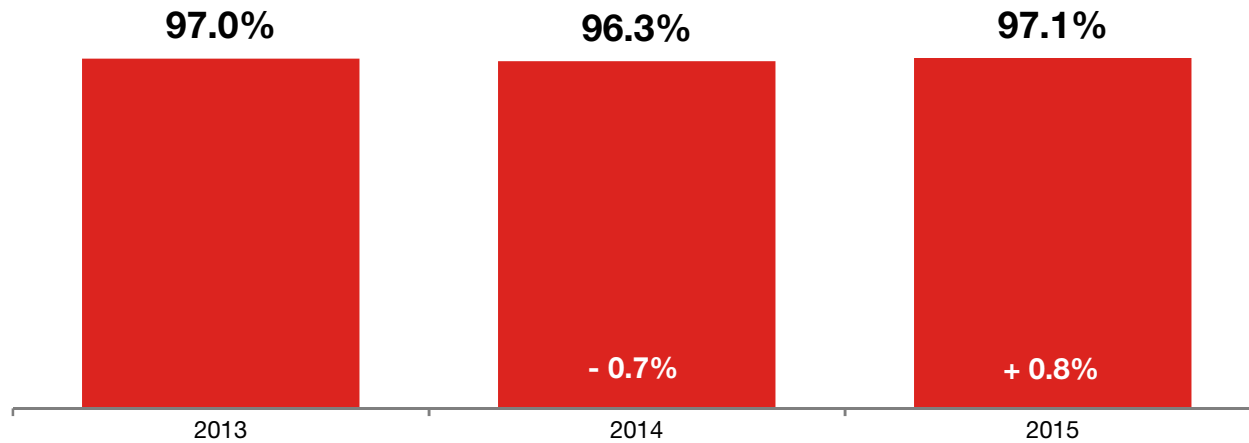
Percent of Original List Price Received

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.



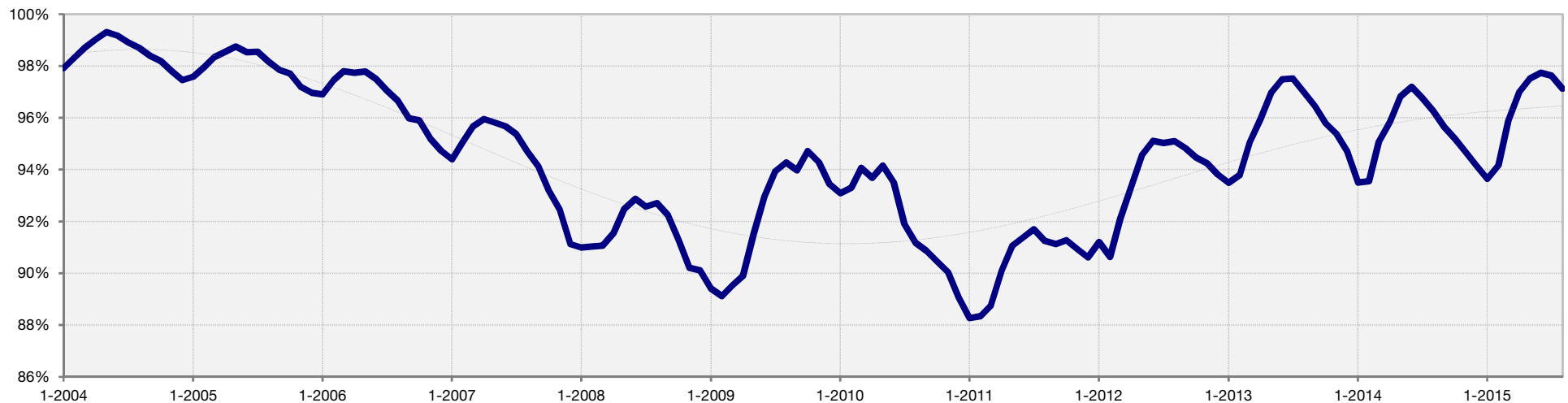
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August



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



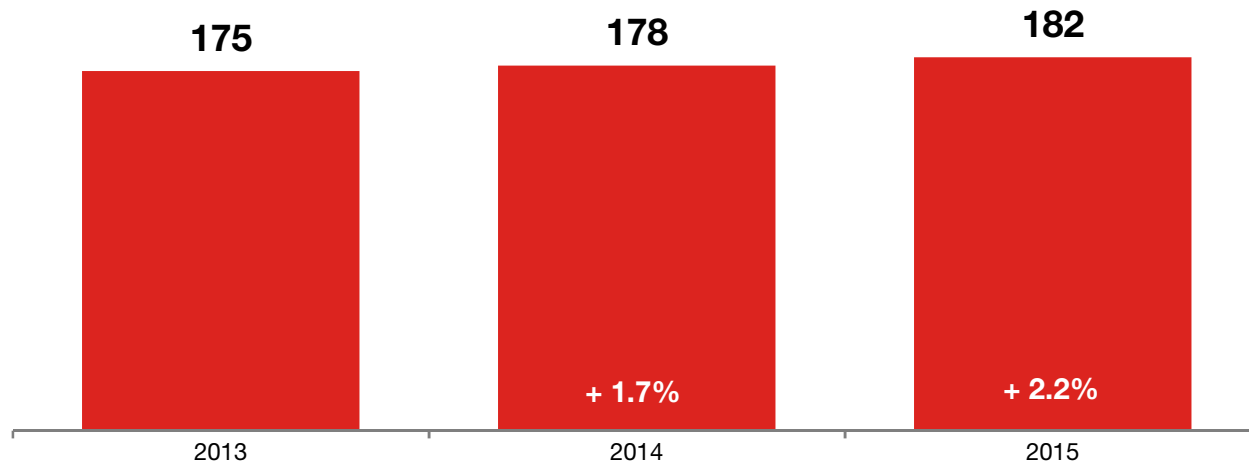
Housing Affordability Index

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.**



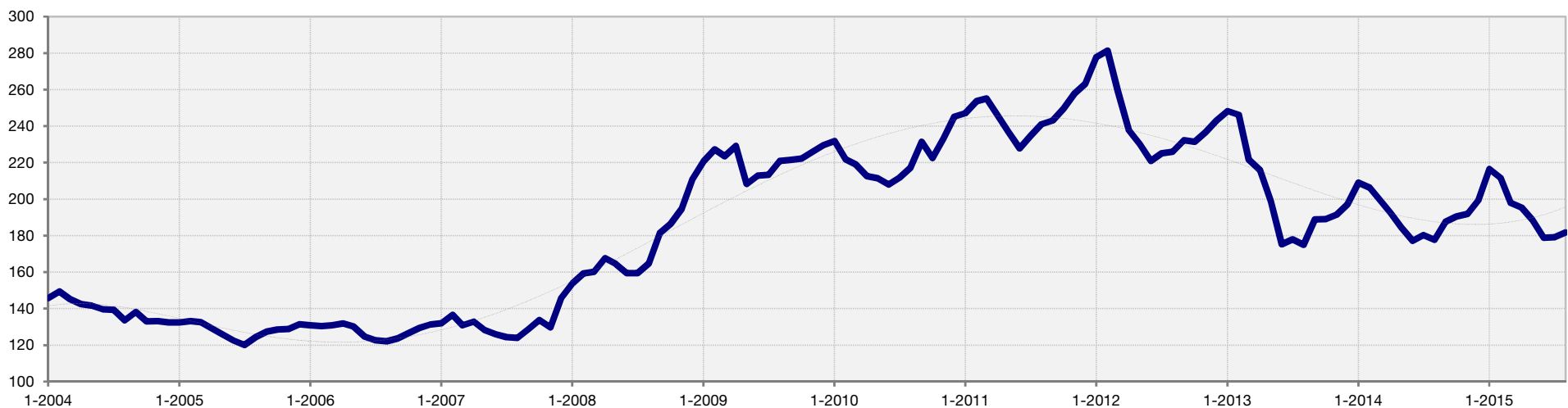
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August



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



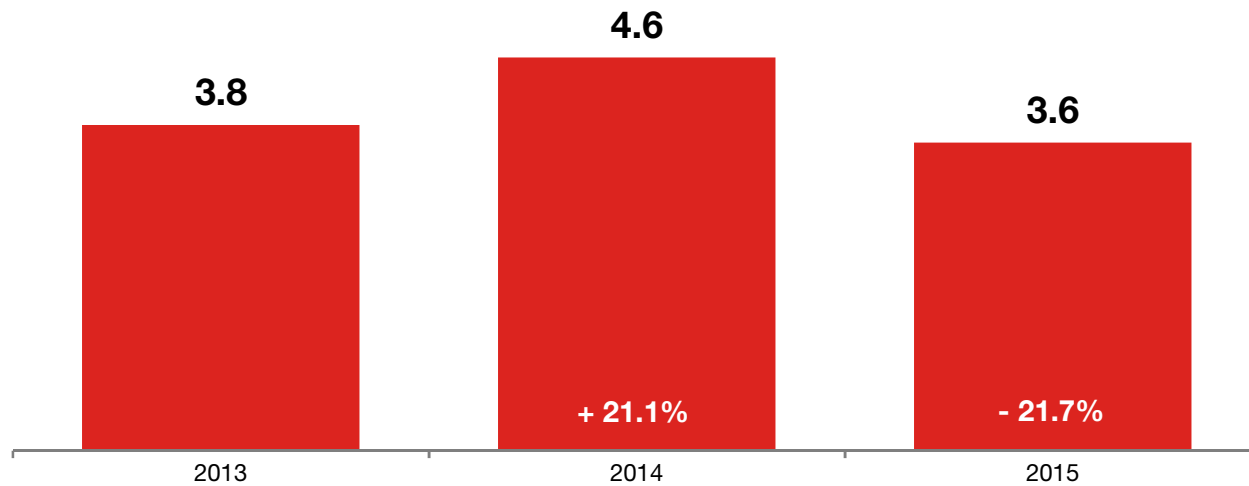
Months Supply of Inventory

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

