

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 19, 2015

Publish Date: September 28, 2015 • All comparisons are to 2014

All roads continue to point to normal as fall is upon us. Nary a warning bell has sounded about anything beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the best housing markets in the last 15 years. This, of course, makes for a great autumn, along with pumpkin-spiced lattes and cinnamon apple spiced tea, of course.

In the Twin Cities region, for the week ending September 19:

- New Listings decreased 0.4% to 1,613
- Pending Sales increased 18.0% to 1,090
- Inventory decreased 13.8% to 16,606

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

- 0.4%	+ 18.0%	- 13.8%
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



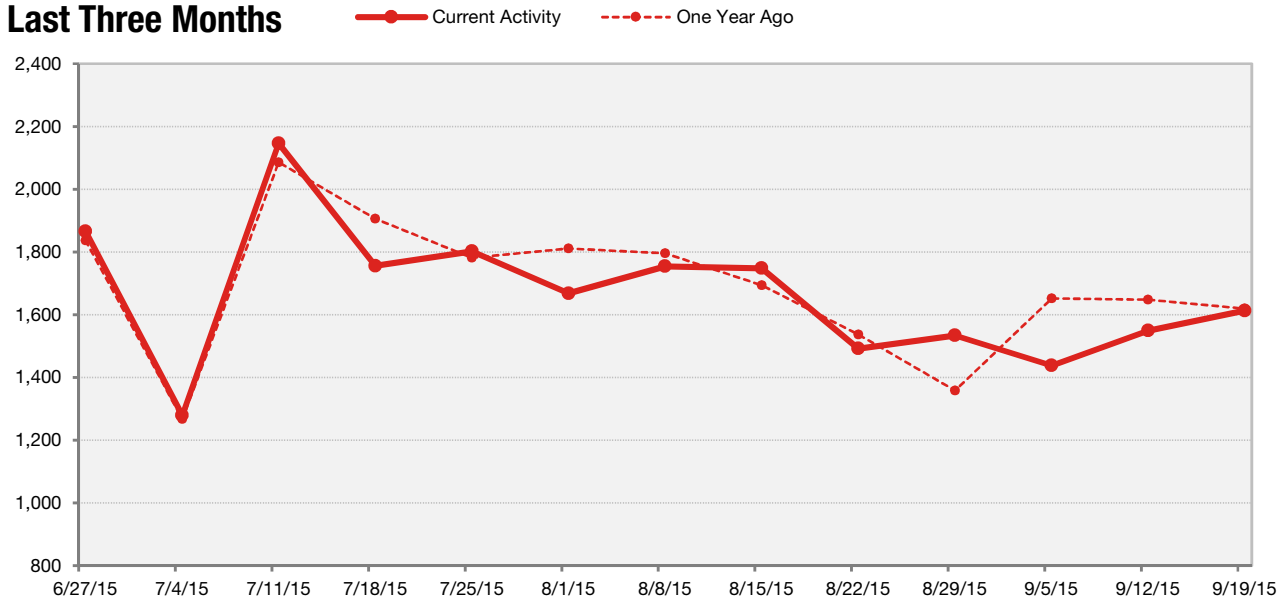
New Listings

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



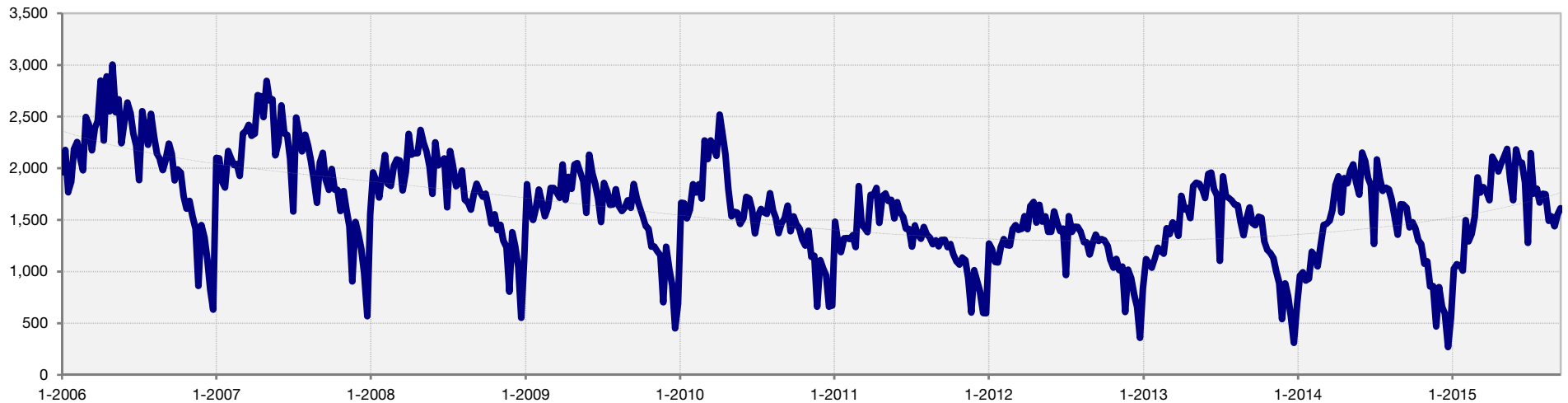
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/27/2015	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	1,668	1,811	- 7.9%
8/8/2015	1,754	1,796	- 2.3%
8/15/2015	1,748	1,694	+ 3.2%
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%
9/19/2015	1,613	1,619	- 0.4%
3-Month Total	21,645	21,993	- 1.6%

Historical New Listings



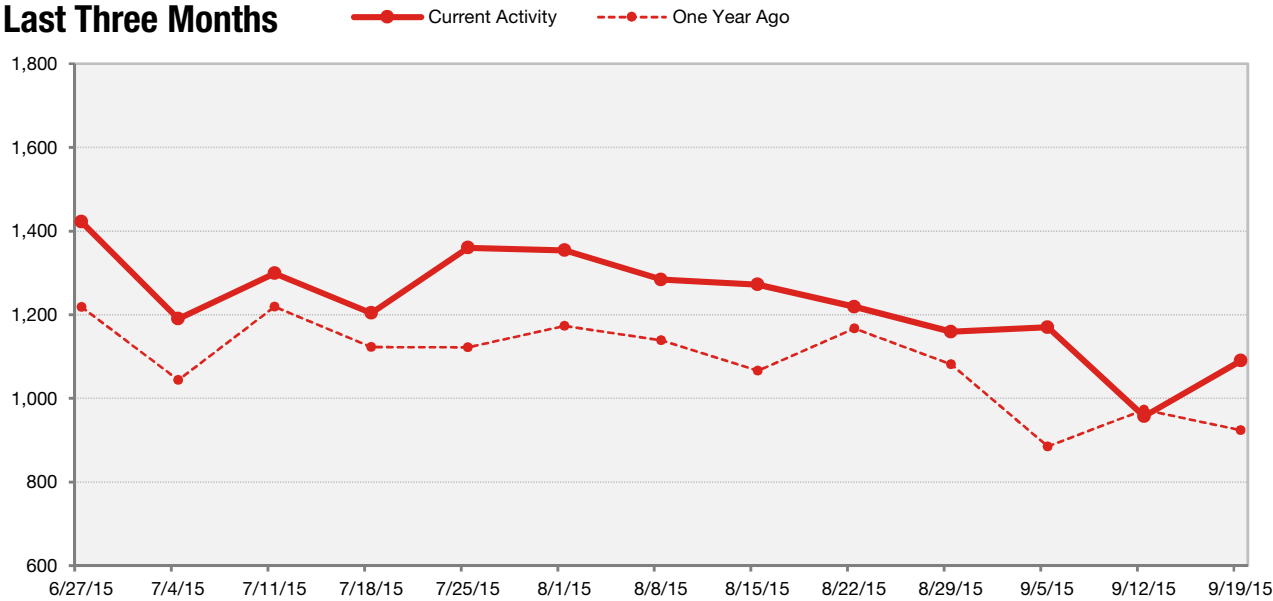
Pending Sales

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	+ / -
6/27/2015	1,422	1,218	+ 16.7%
7/4/2015	1,190	1,044	+ 14.0%
7/11/2015	1,299	1,219	+ 6.6%
7/18/2015	1,204	1,123	+ 7.2%
7/25/2015	1,360	1,122	+ 21.2%
8/1/2015	1,354	1,173	+ 15.4%
8/8/2015	1,284	1,139	+ 12.7%
8/15/2015	1,272	1,066	+ 19.3%
8/22/2015	1,219	1,167	+ 4.5%
8/29/2015	1,159	1,081	+ 7.2%
9/5/2015	1,170	885	+ 32.2%
9/12/2015	957	973	- 1.6%
9/19/2015	1,090	924	+ 18.0%
3-Month Total	15,980	14,134	+ 13.1%

Historical Pending Sales



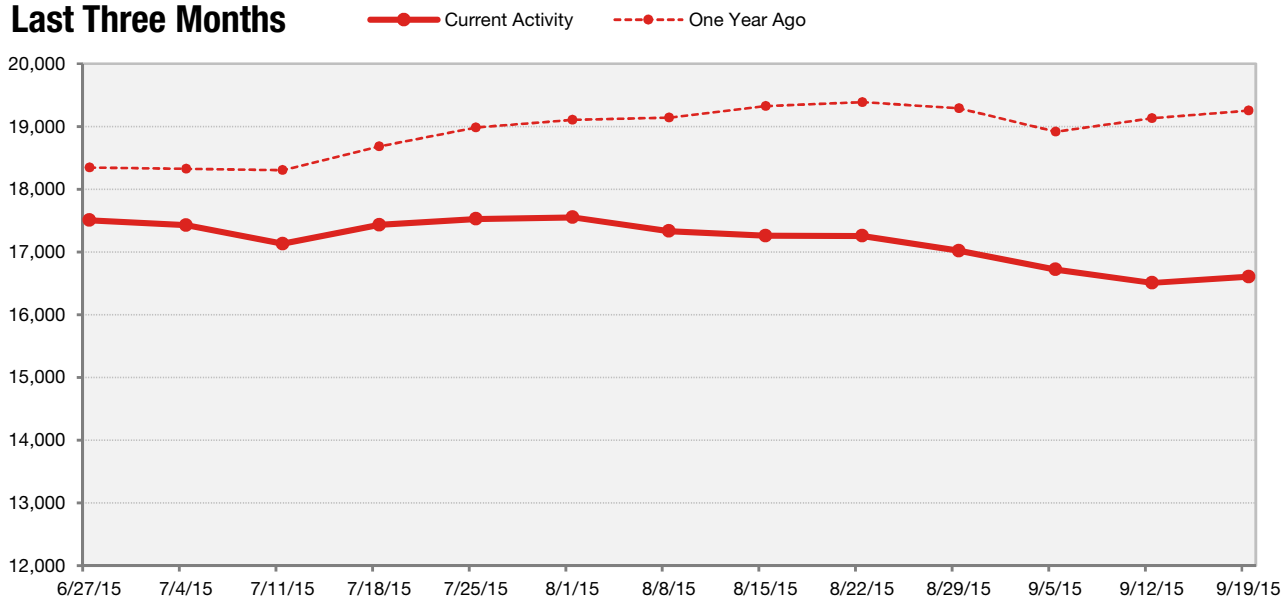
Inventory of Homes for Sale

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



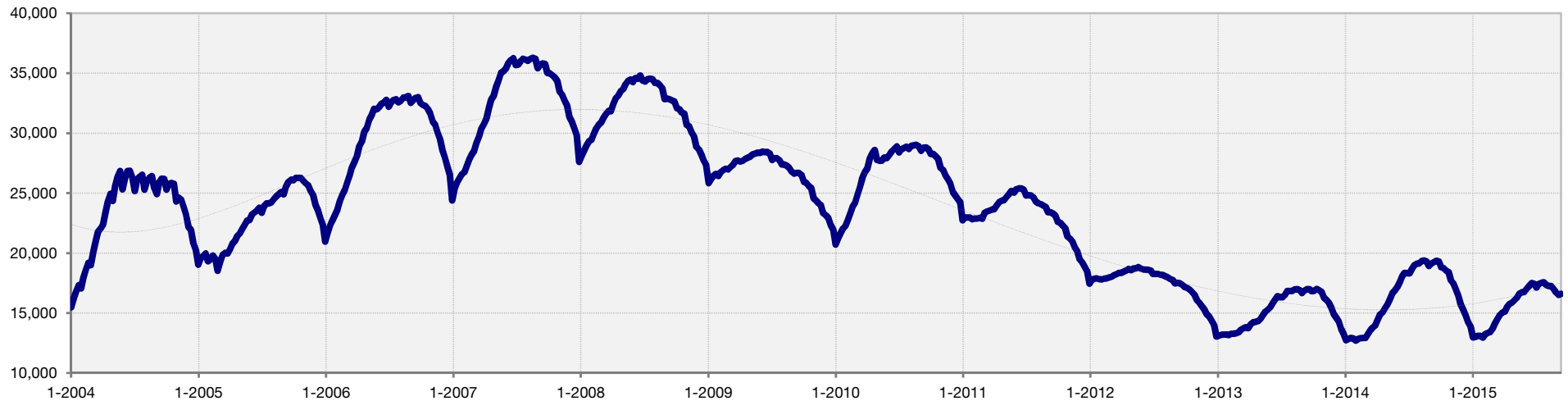
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/27/2015	17,507	18,347	- 4.6%
7/4/2015	17,427	18,326	- 4.9%
7/11/2015	17,130	18,304	- 6.4%
7/18/2015	17,432	18,684	- 6.7%
7/25/2015	17,527	18,985	- 7.7%
8/1/2015	17,552	19,108	- 8.1%
8/8/2015	17,333	19,143	- 9.5%
8/15/2015	17,258	19,324	- 10.7%
8/22/2015	17,257	19,389	- 11.0%
8/29/2015	17,019	19,289	- 11.8%
9/5/2015	16,721	18,916	- 11.6%
9/12/2015	16,507	19,132	- 13.7%
9/19/2015	16,606	19,255	- 13.8%
3-Month Avg	17,175	18,939	- 9.3%

Historical Inventory Levels



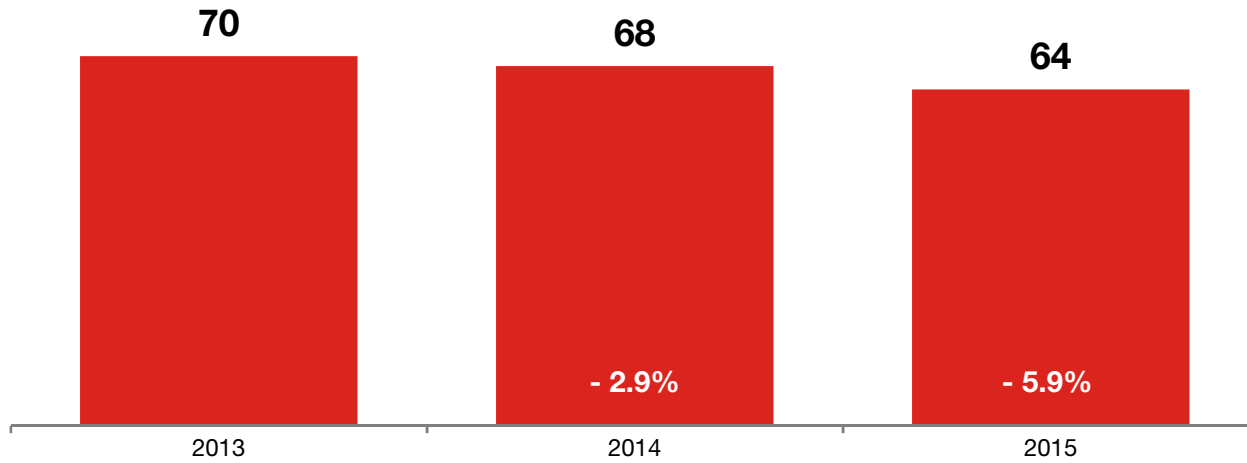
Days on Market Until Sale

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



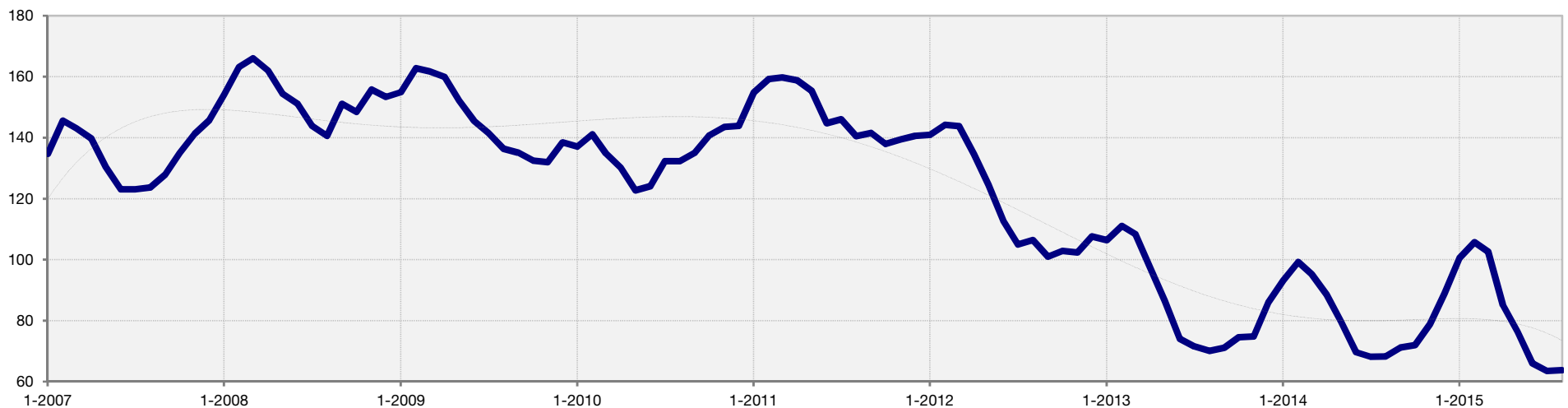
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August



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



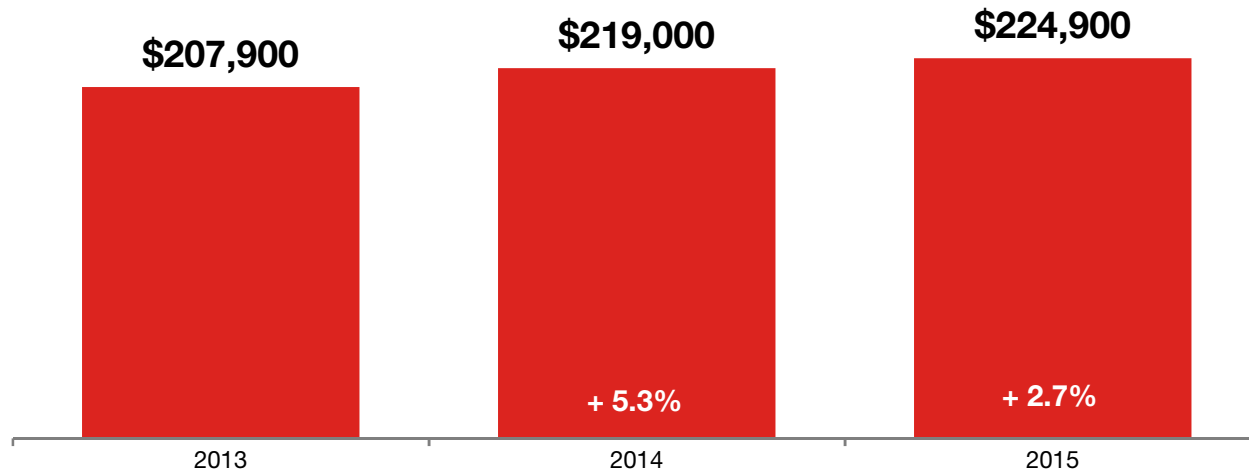
Median Sales Price

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



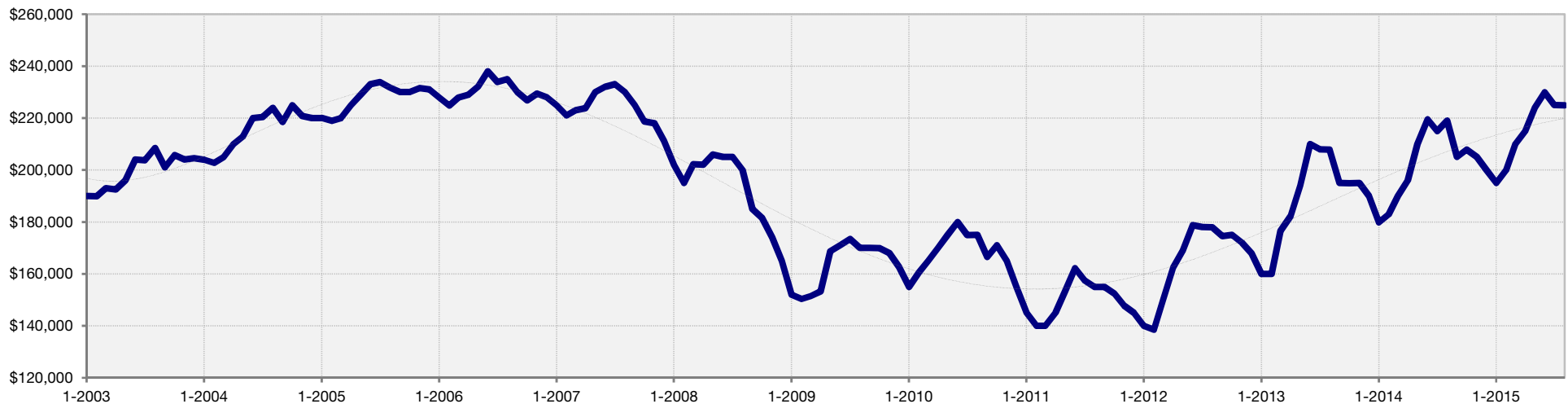
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August



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



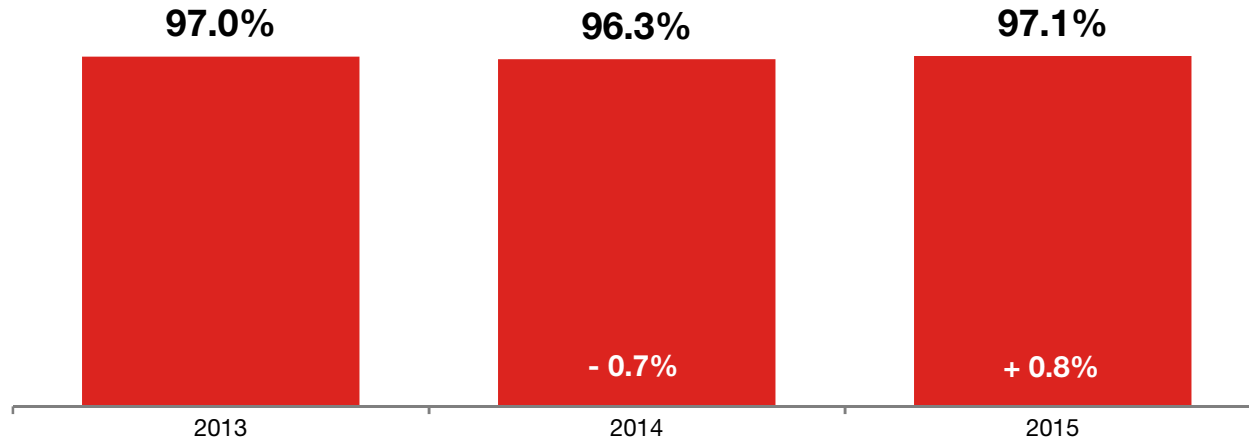
Percent of Original List Price Received

Percentage found when dividing a property's sales price by it's original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



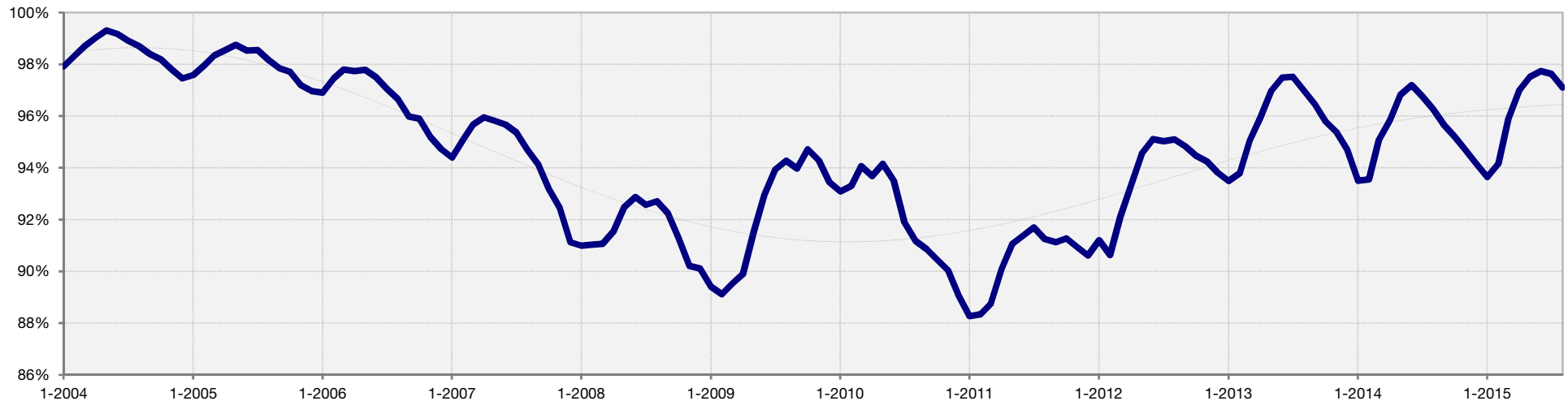
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August



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



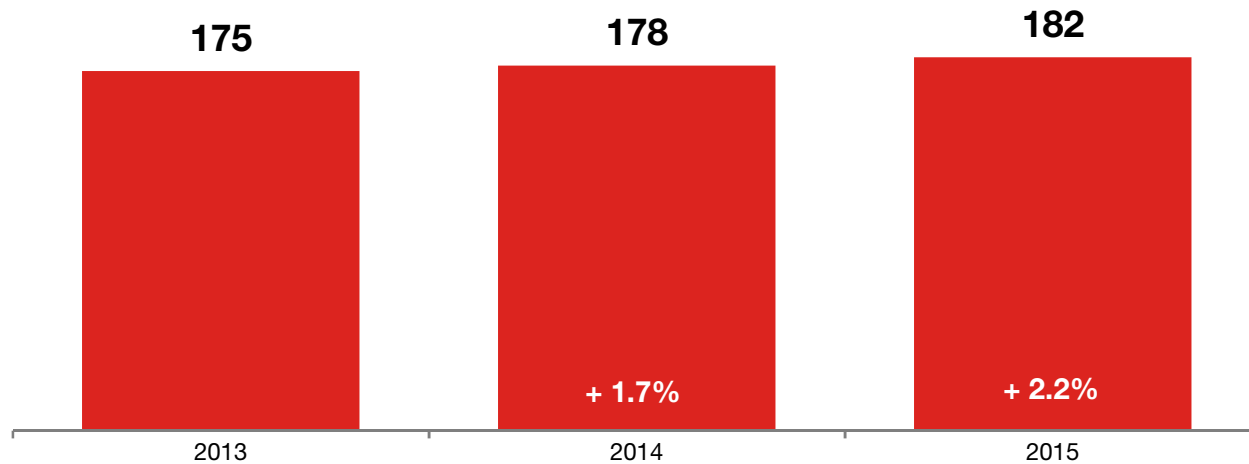
Housing Affordability Index

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.**



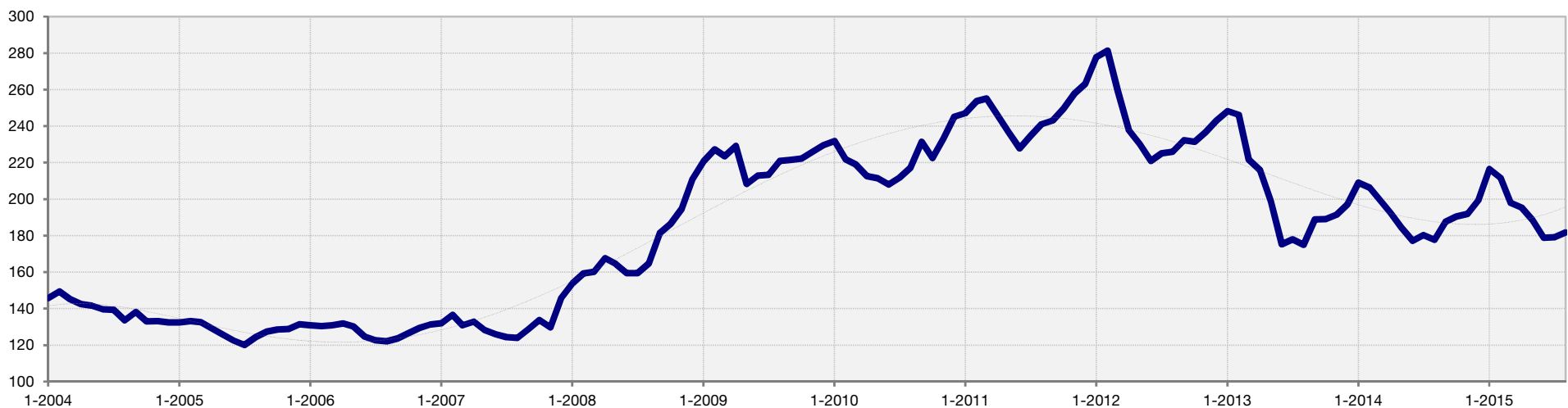
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August



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



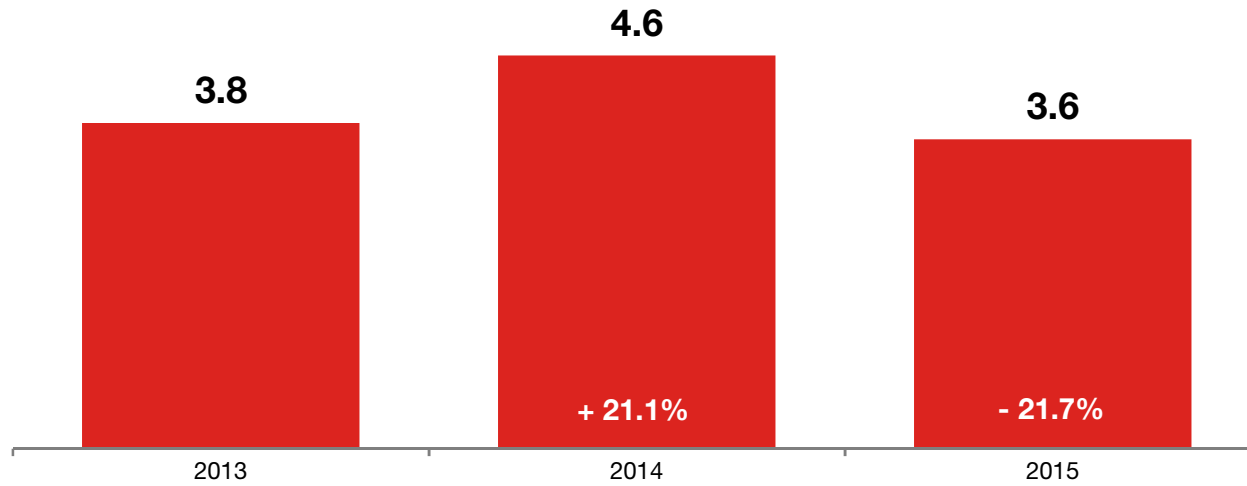
Months Supply of Inventory

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

