

# 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 October 10, 2015

Publish Date: October 19, 2015 • All comparisons are to 2014

Supply and demand drive housing prices, and this basic economic tenet has been in the spotlight recently, as inventory remains low across the country while prices continue to edge up in many locales. Cash investment has gobbled up supply in some regions, while a lack of new construction has hit the supply side in others. The truth remains that there is still healthy demand in most corners. Every market and situation is unique, so let's track the listings and sales for the week in your area.

In the Twin Cities region, for the week ending October 10:

- New Listings increased 2.5% to 1,453
- Pending Sales increased 13.0% to 1,053
- Inventory decreased 14.7% to 16,048

For the month of September:

- Median Sales Price increased 8.3% to \$222,000
- Days on Market decreased 8.5% to 65
- Percent of Original List Price Received increased 1.0% to 96.6%
- Months Supply of Inventory decreased 26.1% to 3.4

## Quick Facts

+ 2.5%	+ 13.0%	- 14.7%
Change in New Listings	Change in Pending Sales	Change in Inventory

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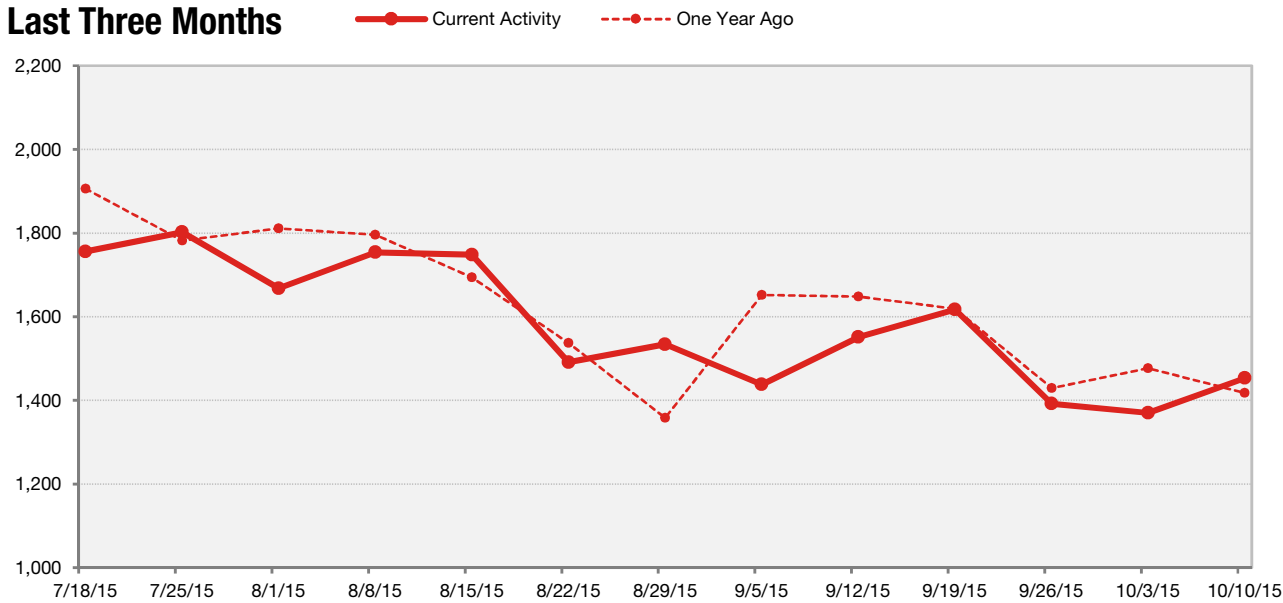
# New Listings

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	+ / -
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	1,491	1,537	- 3.0%
8/29/2015	1,534	1,358	+ 13.0%
9/5/2015	1,438	1,652	- 13.0%
9/12/2015	1,551	1,648	- 5.9%
9/19/2015	1,617	1,619	- 0.1%
9/26/2015	1,392	1,429	- 2.6%
10/3/2015	1,370	1,477	- 7.2%
10/10/2015	1,453	1,418	+ 2.5%
<b>3-Month Total</b>	<b>20,574</b>	<b>21,127</b>	<b>- 2.6%</b>

## Historical New Listings



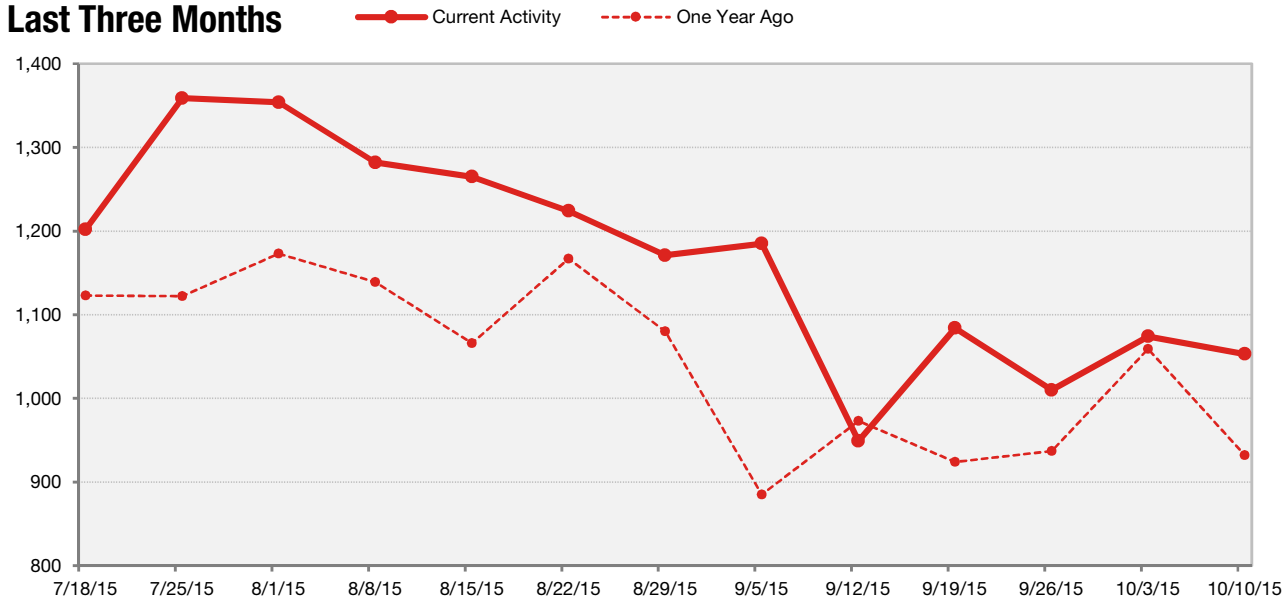
# Pending Sales

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	+ / -
7/18/2015	1,202	1,123	+ 7.0%
7/25/2015	1,359	1,122	+ 21.1%
8/1/2015	1,354	1,173	+ 15.4%
8/8/2015	1,282	1,139	+ 12.6%
8/15/2015	1,265	1,066	+ 18.7%
8/22/2015	1,224	1,167	+ 4.9%
8/29/2015	1,171	1,080	+ 8.4%
9/5/2015	1,185	885	+ 33.9%
9/12/2015	949	973	- 2.5%
9/19/2015	1,084	924	+ 17.3%
9/26/2015	1,010	937	+ 7.8%
10/3/2015	1,074	1,059	+ 1.4%
10/10/2015	1,053	932	+ 13.0%
<b>3-Month Total</b>	<b>15,212</b>	<b>13,580</b>	<b>+ 12.0%</b>

## Historical Pending Sales



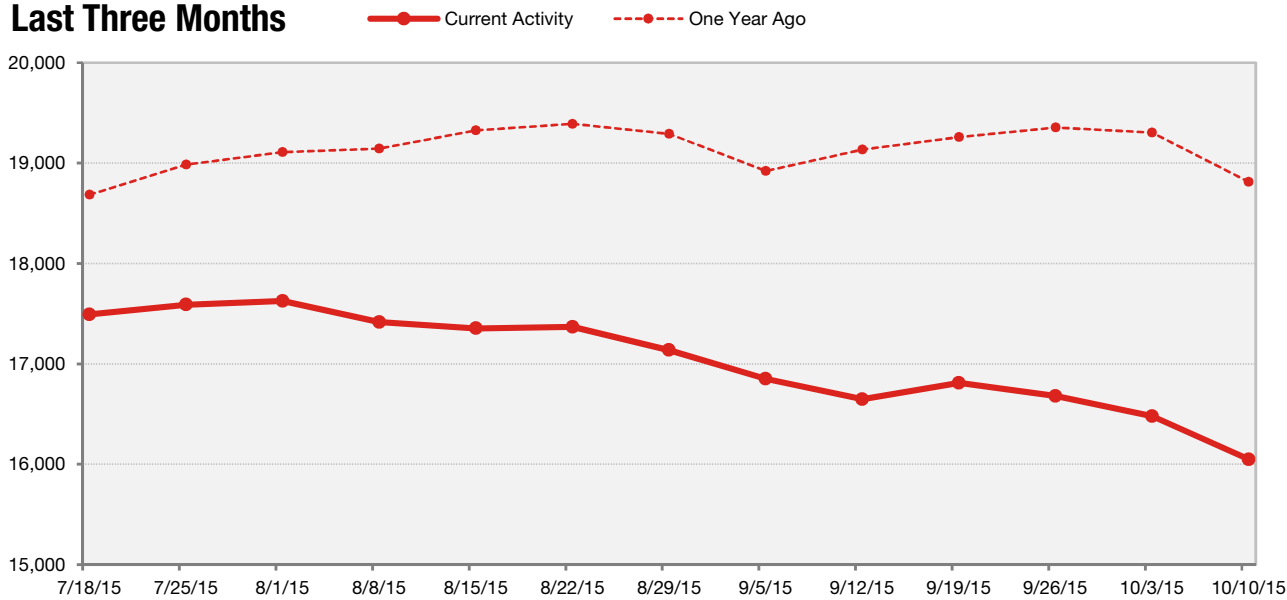
# Inventory of Homes for Sale

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



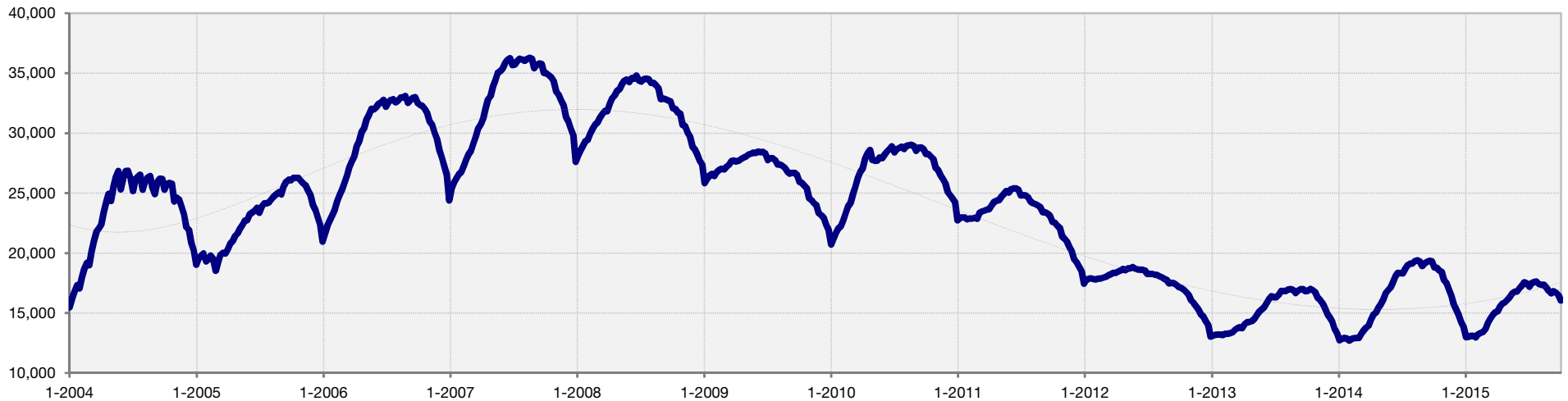
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/18/2015	17,492	18,686	- 6.4%
7/25/2015	17,590	18,987	- 7.4%
8/1/2015	17,627	19,110	- 7.8%
8/8/2015	17,416	19,145	- 9.0%
8/15/2015	17,353	19,326	- 10.2%
8/22/2015	17,368	19,392	- 10.4%
8/29/2015	17,137	19,292	- 11.2%
9/5/2015	16,850	18,921	- 10.9%
9/12/2015	16,647	19,137	- 13.0%
9/19/2015	16,810	19,261	- 12.7%
9/26/2015	16,679	19,356	- 13.8%
10/3/2015	16,479	19,303	- 14.6%
10/10/2015	16,048	18,812	- 14.7%
<b>3-Month Avg</b>	<b>17,038</b>	<b>19,133</b>	<b>- 10.9%</b>

## Historical Inventory Levels



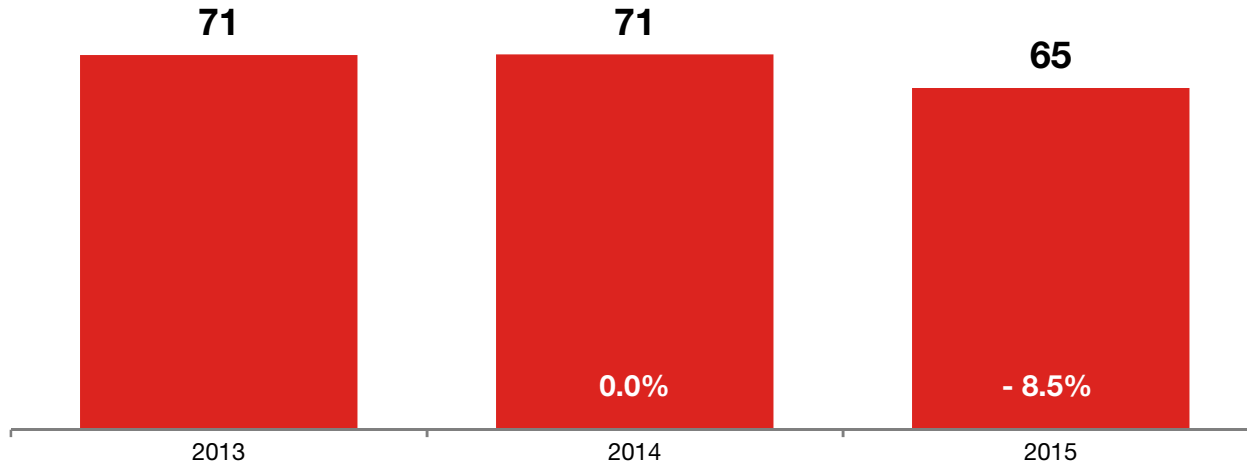
# Days on Market Until Sale

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



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## September



Month	Current Activity	One Year Previous	+ / -
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%
September	65	71	- 8.5%
12-Month Avg	77	78	- 1.3%

## Historical Days on Market Until Sale



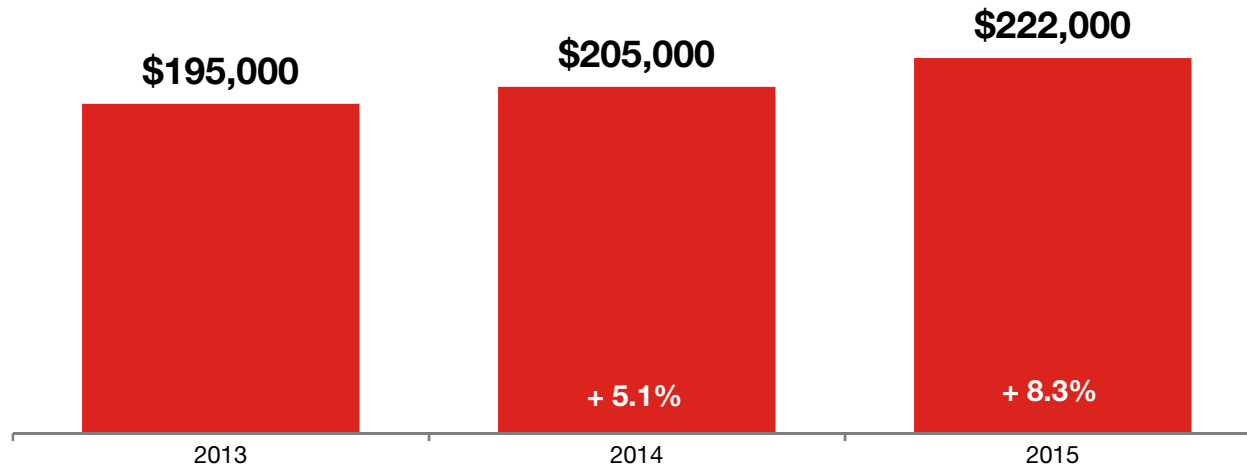
# Median Sales Price

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



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## September



Month	Current Activity	One Year Previous	+ / -
October	\$207,825	\$194,900	+ 6.6%
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	\$215,250	\$196,000	+ 9.8%
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%
September	\$222,000	\$205,000	+ 8.3%
12-Month Med	\$218,000	\$203,000	+ 7.4%

## Historical Median Sales Price



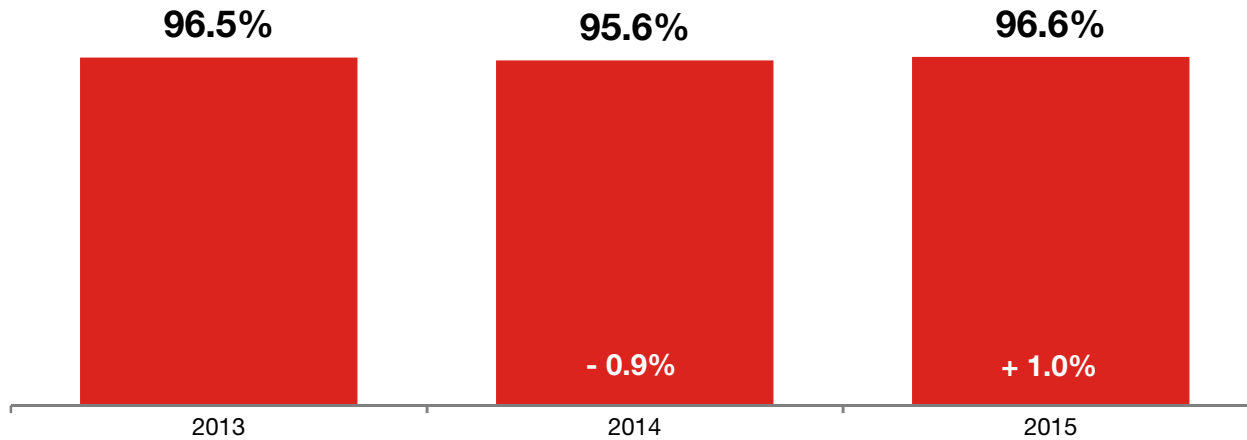
# Percent of Original List Price Received

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.



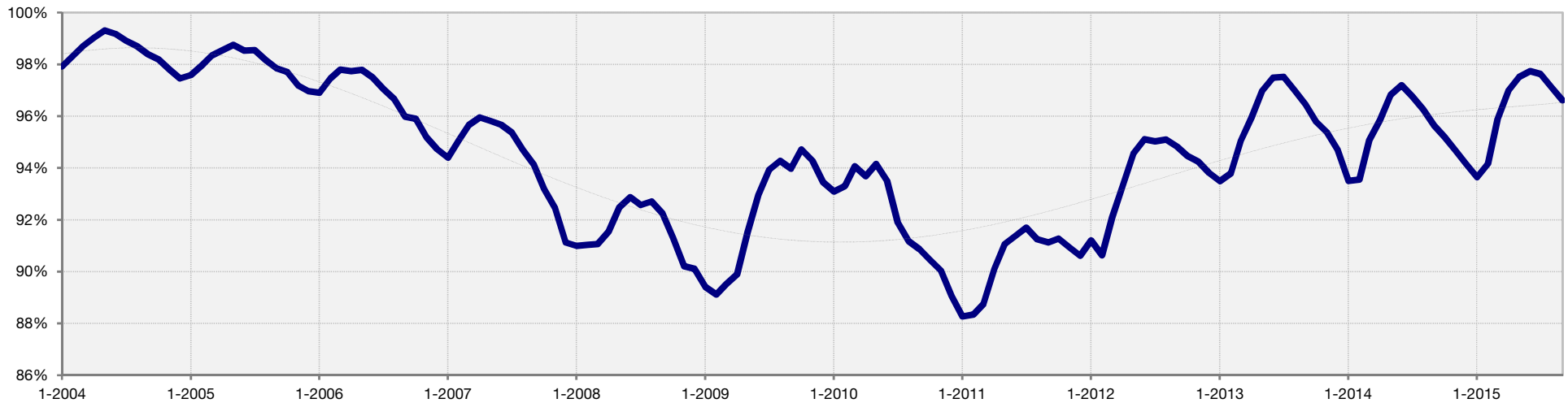
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## September



Month	Current Activity	One Year Previous	+ / -
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%
September	96.6%	95.6%	+ 1.0%
12-Month Avg	96.4%	95.8%	+ 0.6%

## Historical Percent of Original List Price Received



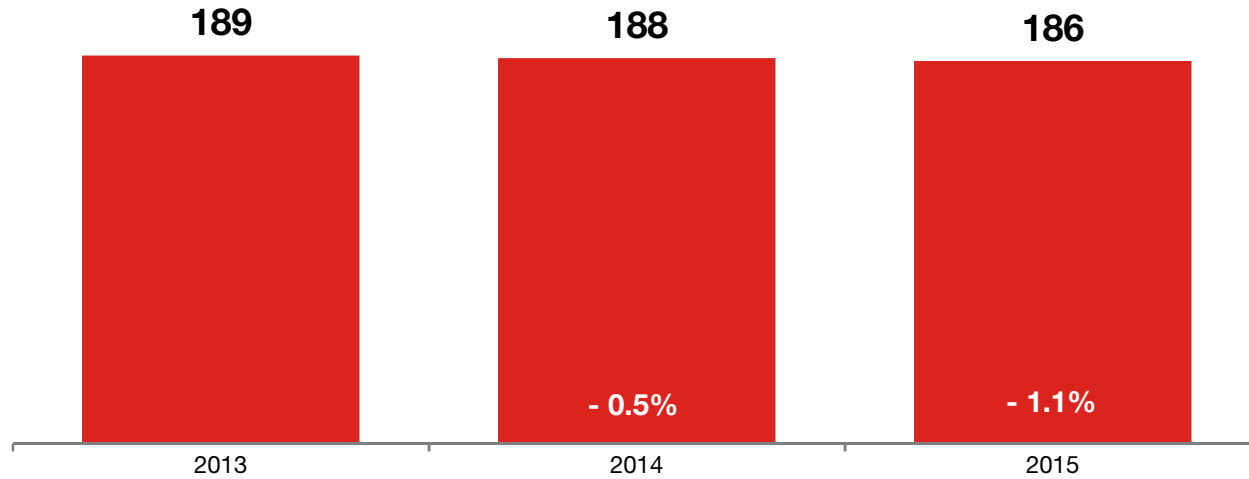
# Housing Affordability Index

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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## September



Month	Current Activity	One Year Previous	+ / -
October	191	189	+ 1.1%
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%
September	186	188	- 1.1%
12-Month Avg	193	191	+ 1.0%

## Historical Housing Affordability Index





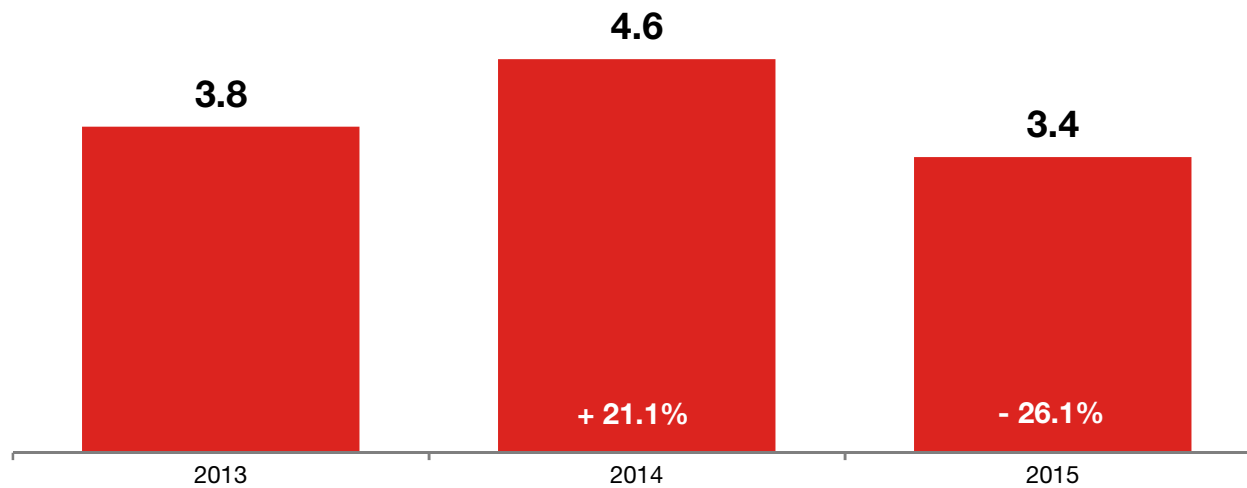
# Months Supply of Inventory

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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## September



Month	Current Activity	One Year Previous	+ / -
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	3.8	4.1	- 7.3%
June	3.8	4.4	- 13.6%
July	3.8	4.6	- 17.4%
August	3.6	4.6	- 21.7%
September	3.4	4.6	- 26.1%
12-Month Avg	3.6	3.7	- 2.7%

## Historical Months Supply of Inventory

