

# Weekly Market Activity Report



MINNEAPOLIS AREA Association  
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A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®  
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## For Week Ending October 17, 2015

Publish Date: October 26, 2015 • All comparisons are to 2014

Jobless claims have dropped once again, matching levels not seen since 1973. Housing sales have continued to perform well, which should not be a surprise to those active in the real estate industry. Good economic environments foster healthy housing, and persistent health should lead to a Federal Reserve rate hike before the year is over.

In the Twin Cities region, for the week ending October 17:

- New Listings decreased 0.2% to 1,301
- Pending Sales increased 9.8% to 1,001
- Inventory decreased 15.3% to 15,895

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

- 0.2%	+ 9.8%	- 15.3%
Change in New Listings	Change in Pending Sales	Change in Inventory

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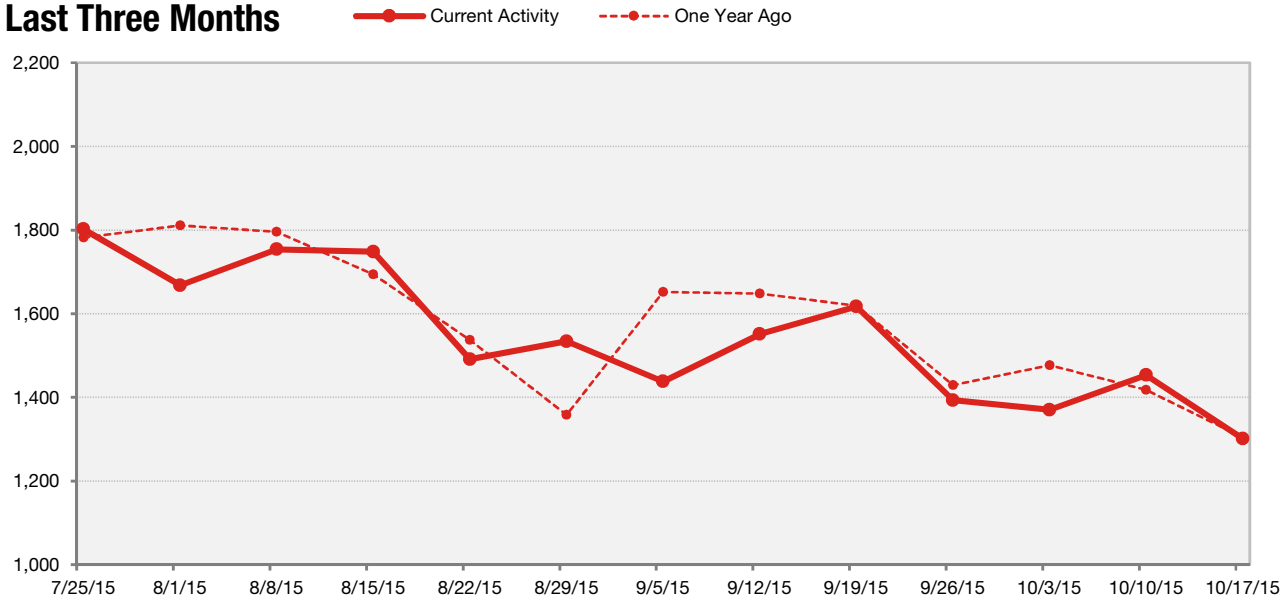
# New Listings

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	+ / -
7/25/2015	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	1,393	1,429	- 2.5%
10/3/2015	1,370	1,477	- 7.2%
10/10/2015	1,453	1,418	+ 2.5%
10/17/2015	1,301	1,304	- 0.2%
<b>3-Month Total</b>	<b>20,120</b>	<b>20,525</b>	<b>- 2.0%</b>

## Historical New Listings



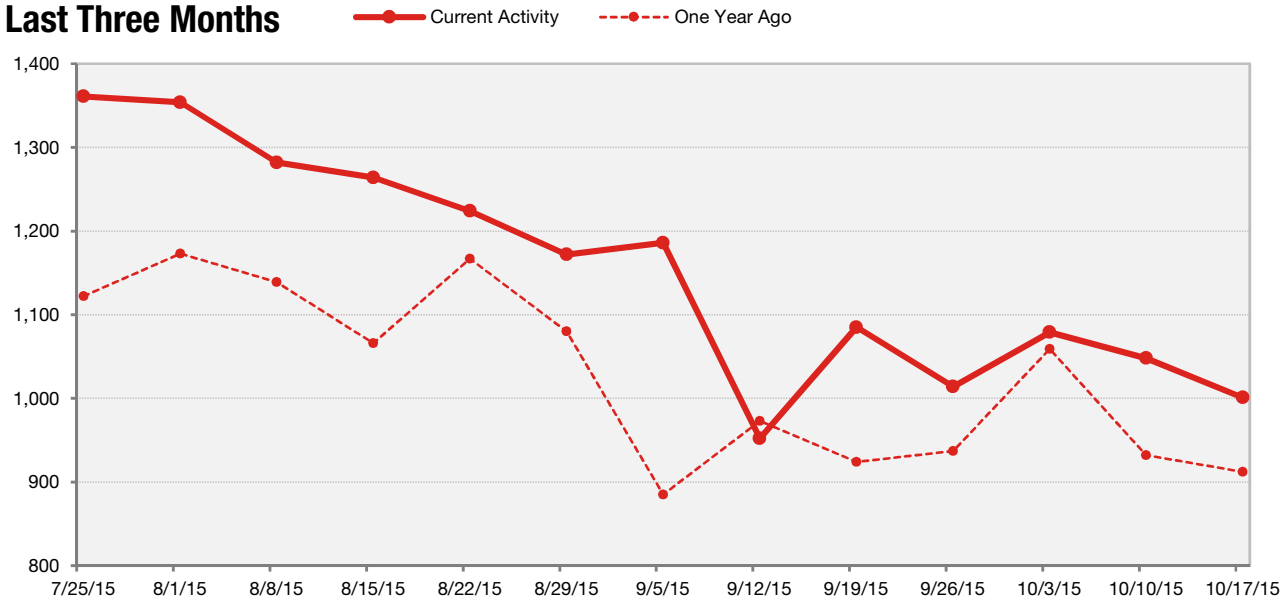
# Pending Sales

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	+ / -
7/25/2015	1,361	1,122	+ 21.3%
8/1/2015	1,354	1,173	+ 15.4%
8/8/2015	1,282	1,139	+ 12.6%
8/15/2015	1,264	1,066	+ 18.6%
8/22/2015	1,224	1,167	+ 4.9%
8/29/2015	1,172	1,080	+ 8.5%
9/5/2015	1,186	885	+ 34.0%
9/12/2015	952	973	- 2.2%
9/19/2015	1,085	924	+ 17.4%
9/26/2015	1,014	937	+ 8.2%
10/3/2015	1,079	1,059	+ 1.9%
10/10/2015	1,048	932	+ 12.4%
10/17/2015	1,001	912	+ 9.8%
<b>3-Month Total</b>	<b>15,022</b>	<b>13,369</b>	<b>+ 12.4%</b>

## Historical Pending Sales



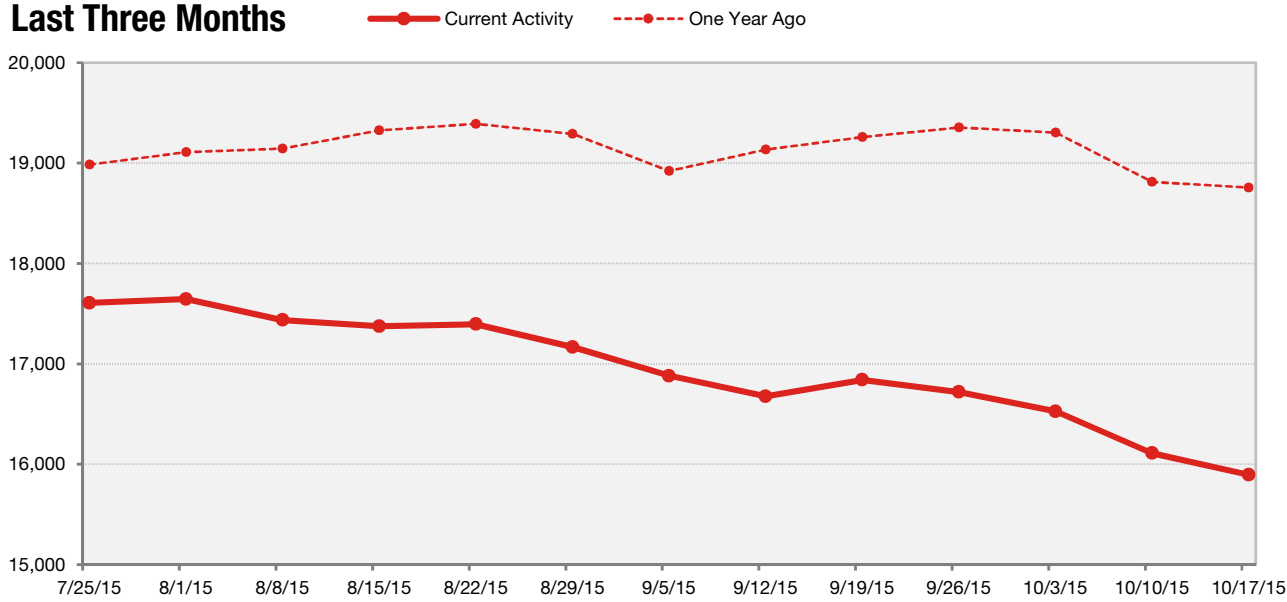
# Inventory of Homes for Sale

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



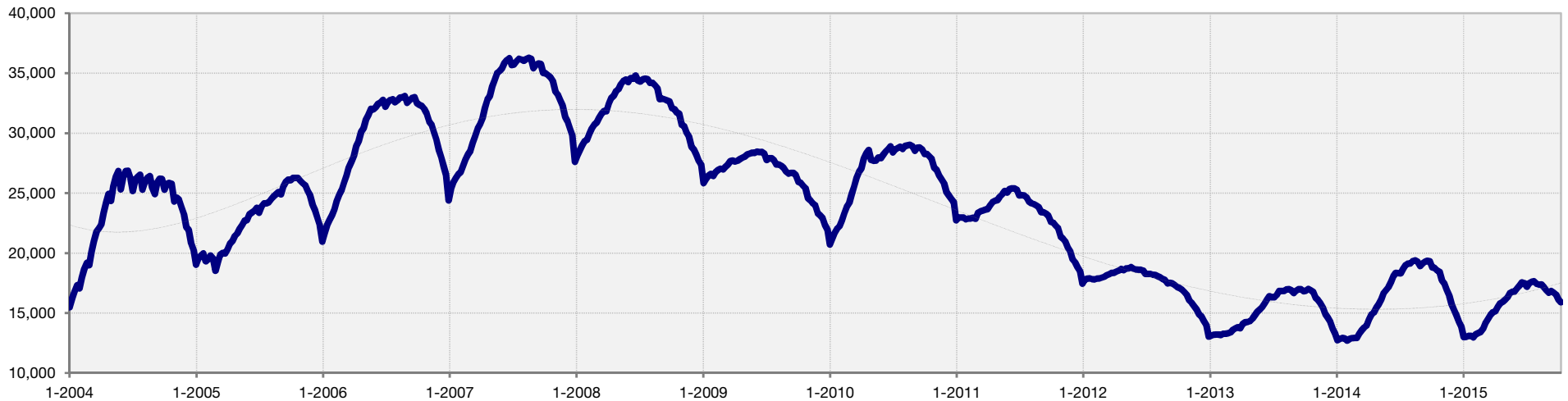
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/25/2015	17,608	18,987	- 7.3%
8/1/2015	17,646	19,110	- 7.7%
8/8/2015	17,436	19,145	- 8.9%
8/15/2015	17,375	19,326	- 10.1%
8/22/2015	17,395	19,392	- 10.3%
8/29/2015	17,168	19,292	- 11.0%
9/5/2015	16,881	18,921	- 10.8%
9/12/2015	16,677	19,137	- 12.9%
9/19/2015	16,841	19,261	- 12.6%
9/26/2015	16,719	19,356	- 13.6%
10/3/2015	16,526	19,303	- 14.4%
10/10/2015	16,110	18,813	- 14.4%
10/17/2015	15,895	18,756	- 15.3%
<b>3-Month Avg</b>	<b>16,944</b>	<b>19,138</b>	<b>- 11.5%</b>

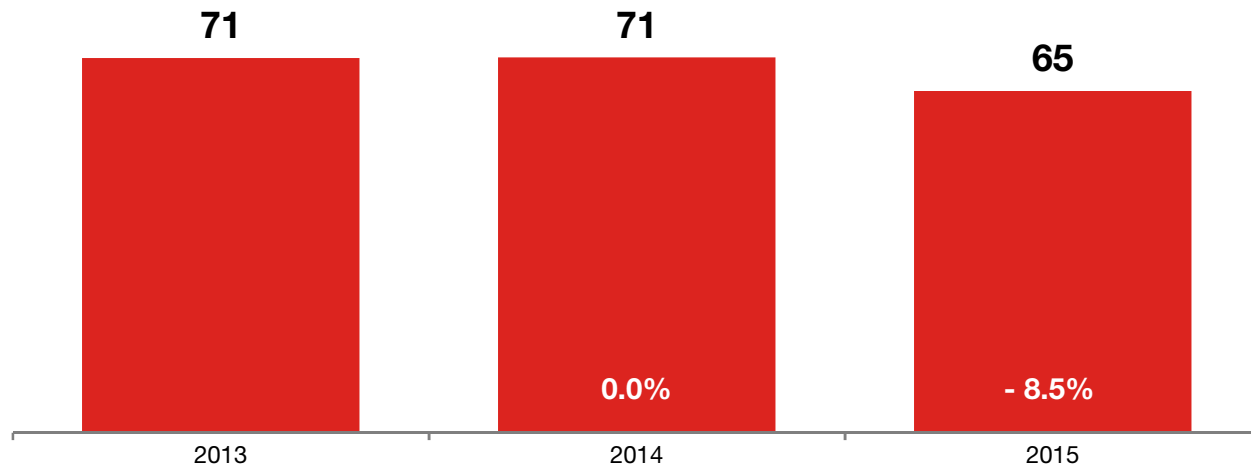
## Historical Inventory Levels



# 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.

## 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



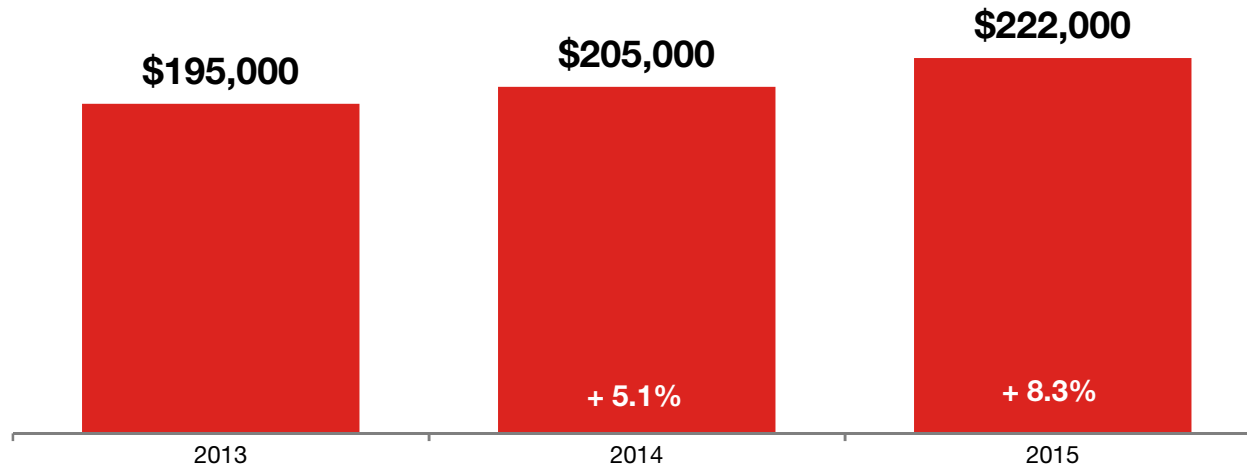
# Median Sales Price

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



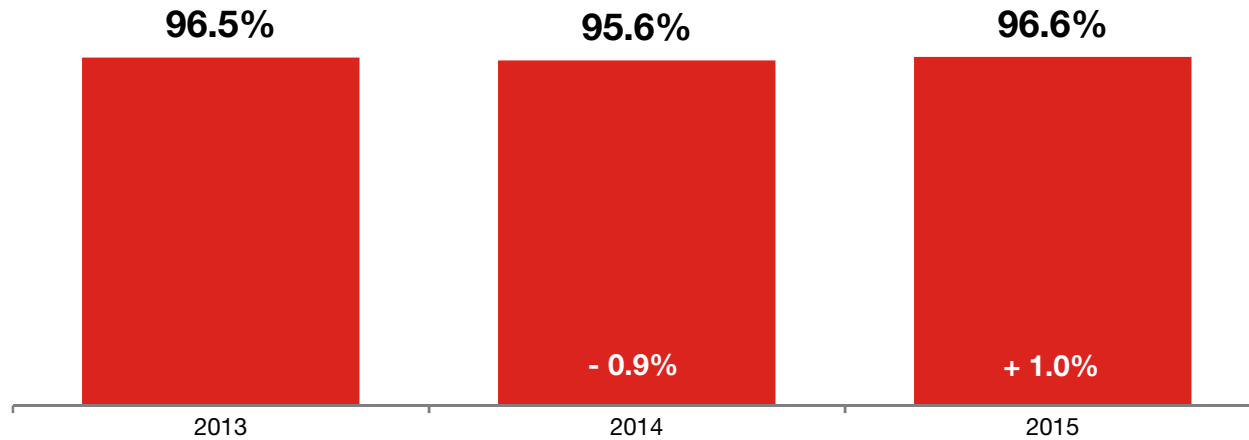
# Percent of Original List Price Received

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.



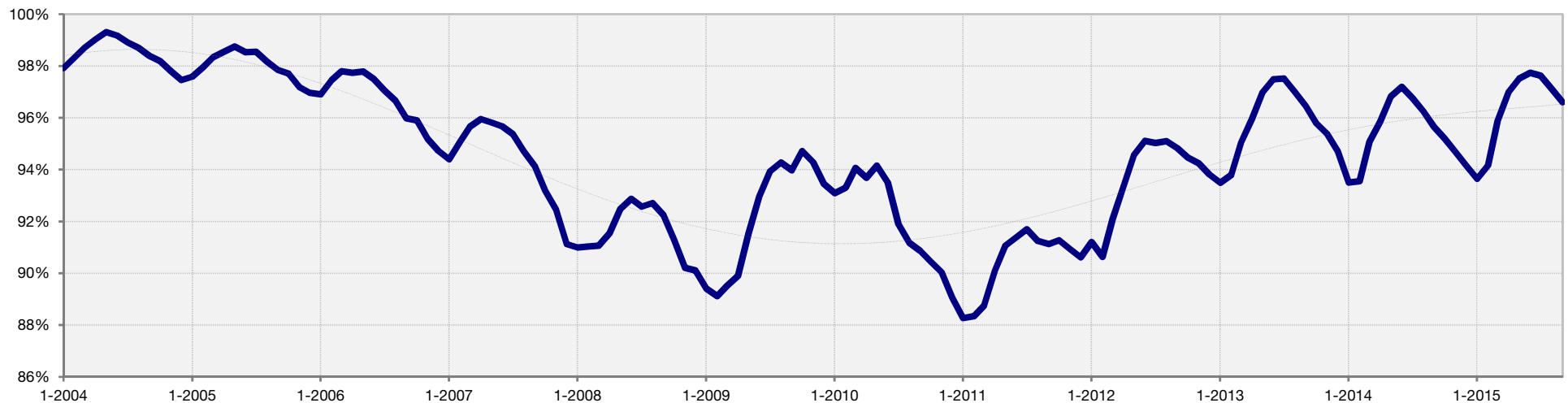
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## September



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%
<b>12-Month Avg</b>	<b>96.4%</b>	<b>95.8%</b>	<b>+ 0.6%</b>

## Historical Percent of Original List Price Received



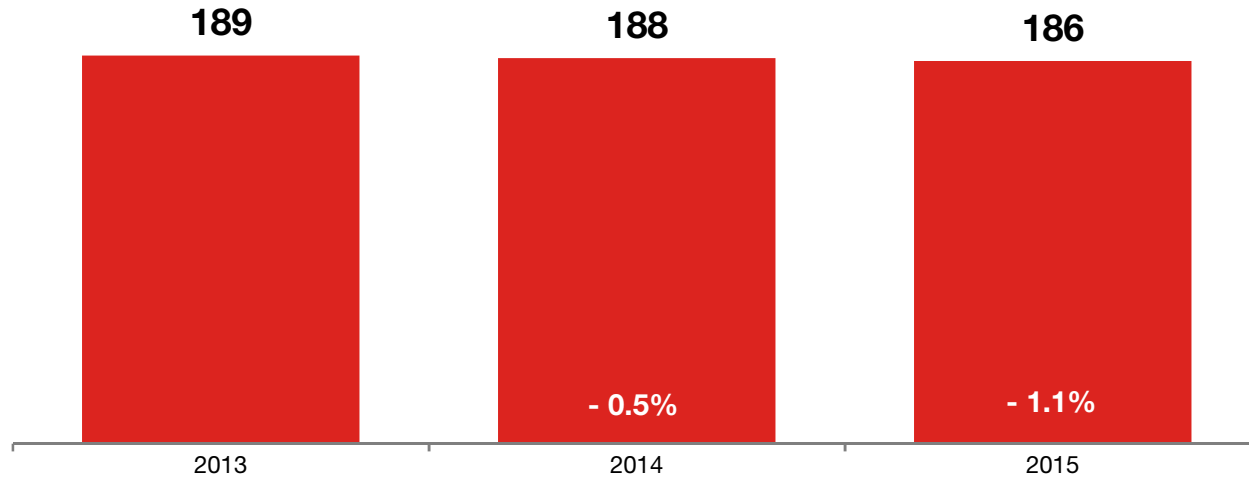
# Housing Affordability Index

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





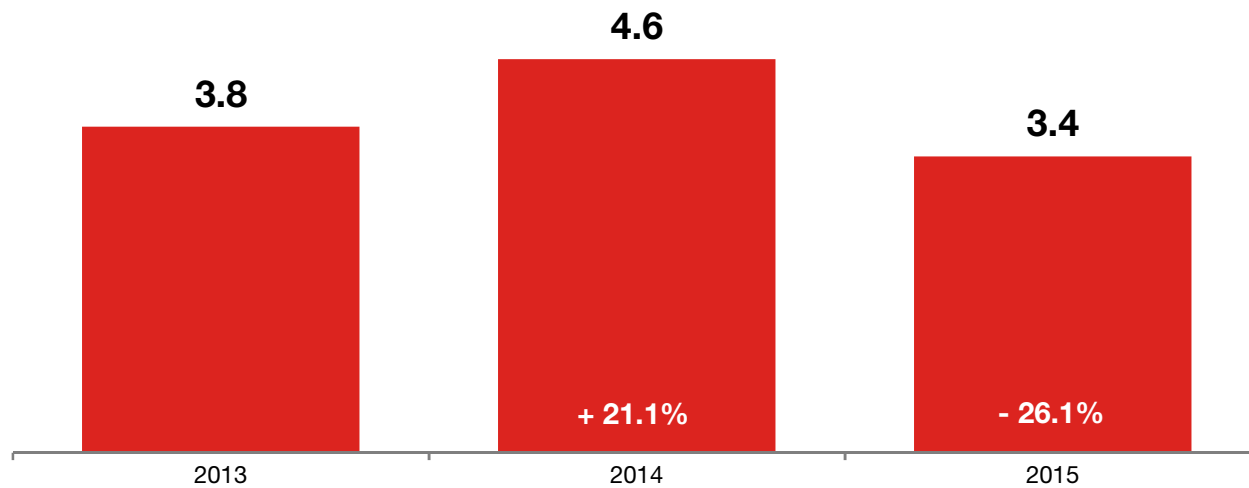
# Months Supply of Inventory

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

