

# 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 31, 2015

Publish Date: November 9, 2015 • All comparisons are to 2014

Weekly figures show seller activity switching between year-over-year gains and losses while buyer activity steadily marches higher. That type of environment has translated into inventory declines between 12.0 and 17.0 percent over the last several weeks. Interest rates are still around 4.0 percent, but a surprisingly strong jobs report could spell upward rate pressure.

In the Twin Cities region, for the week ending October 31:

- New Listings increased 1.9% to 1,096
- Pending Sales increased 0.6% to 933
- Inventory decreased 16.2% to 15,440

For the month of October:

- Median Sales Price increased 4.9% to \$218,000
- Days on Market decreased 2.8% to 70
- Percent of Original List Price Received increased 1.1% to 96.2%
- Months Supply of Inventory decreased 25.6% to 3.2

## Quick Facts

+ 1.9%	+ 0.6%	- 16.2%
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

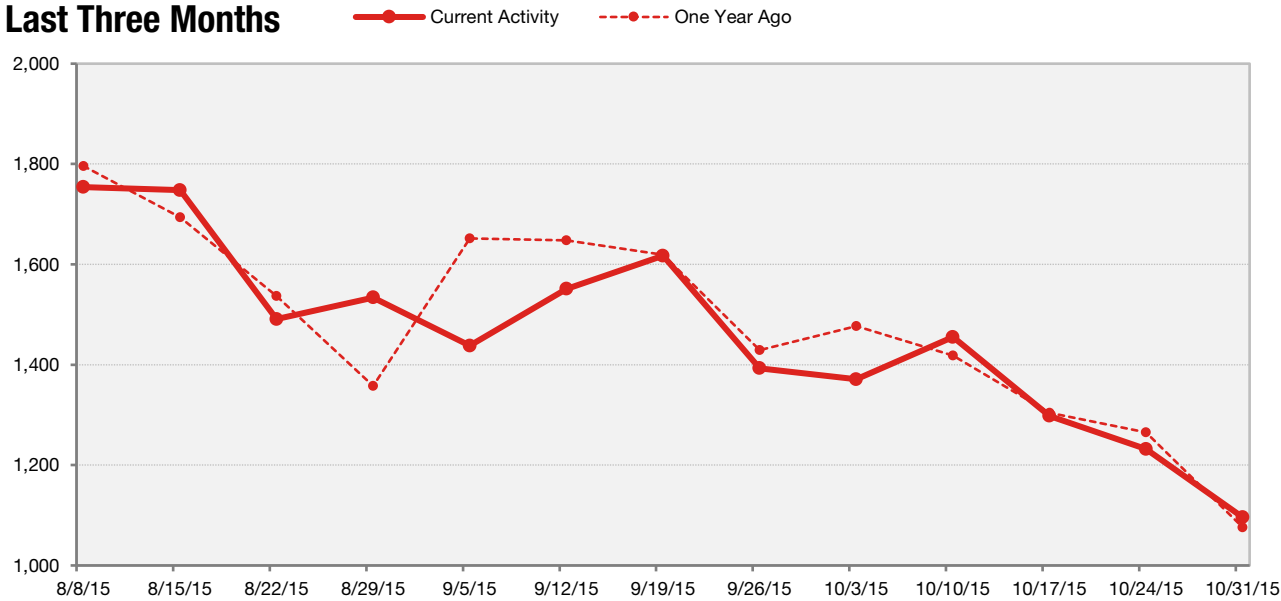
# New Listings

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,371	1,477	- 7.2%
10/10/2015	1,455	1,418	+ 2.6%
10/17/2015	1,298	1,304	- 0.5%
10/24/2015	1,232	1,265	- 2.6%
10/31/2015	1,096	1,076	+ 1.9%
<b>3-Month Total</b>	<b>18,978</b>	<b>19,273</b>	<b>- 1.5%</b>

## Historical New Listings



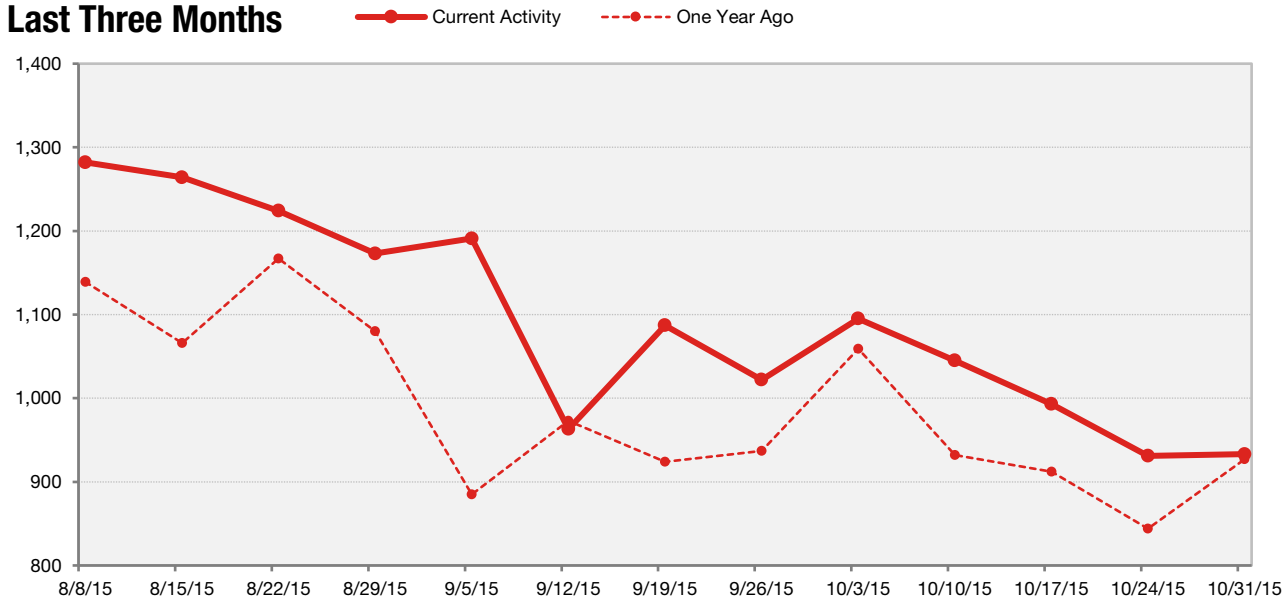
# Pending Sales

A count of the properties that have offers accepted on them in a given week.



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,173	1,080	+ 8.6%
9/5/2015	1,191	885	+ 34.6%
9/12/2015	963	973	- 1.0%
9/19/2015	1,087	924	+ 17.6%
9/26/2015	1,022	937	+ 9.1%
10/3/2015	1,095	1,059	+ 3.4%
10/10/2015	1,045	932	+ 12.1%
10/17/2015	993	912	+ 8.9%
10/24/2015	931	844	+ 10.3%
10/31/2015	933	927	+ 0.6%
<b>3-Month Total</b>	<b>14,203</b>	<b>12,845</b>	<b>+ 10.6%</b>

## Historical Pending Sales



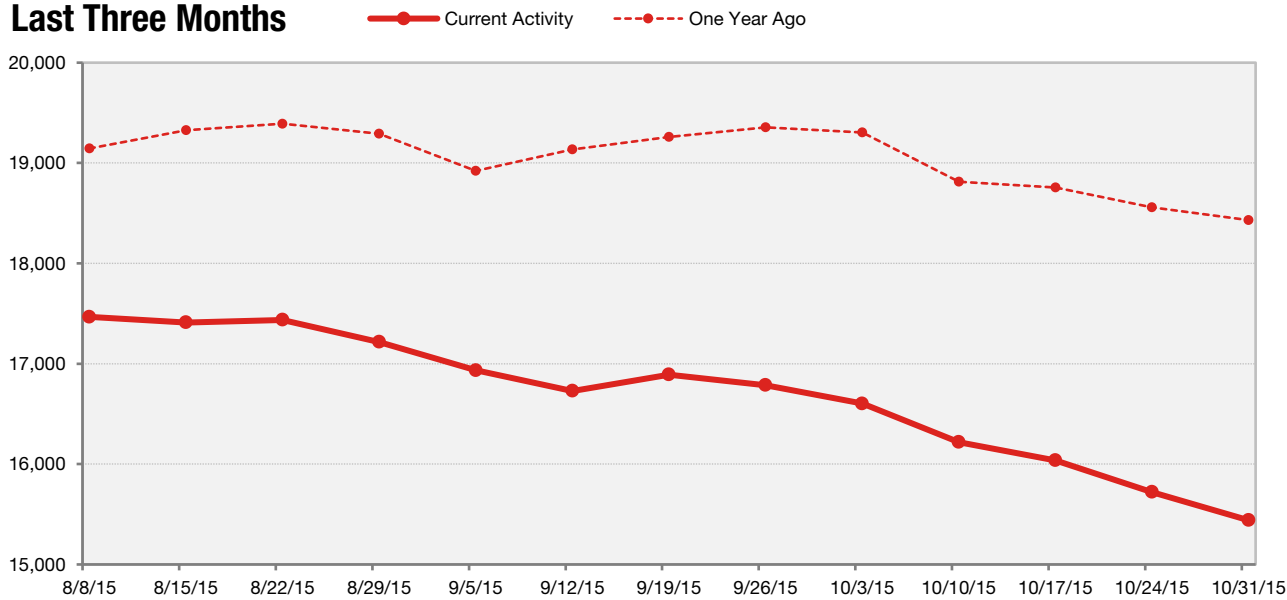
# Inventory of Homes for Sale

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/8/2015	17,467	19,145	- 8.8%
8/15/2015	17,411	19,326	- 9.9%
8/22/2015	17,437	19,392	- 10.1%
8/29/2015	17,216	19,292	- 10.8%
9/5/2015	16,935	18,921	- 10.5%
9/12/2015	16,729	19,137	- 12.6%
9/19/2015	16,892	19,261	- 12.3%
9/26/2015	16,787	19,356	- 13.3%
10/3/2015	16,603	19,303	- 14.0%
10/10/2015	16,218	18,813	- 13.8%
10/17/2015	16,037	18,756	- 14.5%
10/24/2015	15,722	18,558	- 15.3%
10/31/2015	15,440	18,431	- 16.2%
<b>3-Month Avg</b>	<b>16,684</b>	<b>19,053</b>	<b>- 12.4%</b>

## Historical Inventory Levels



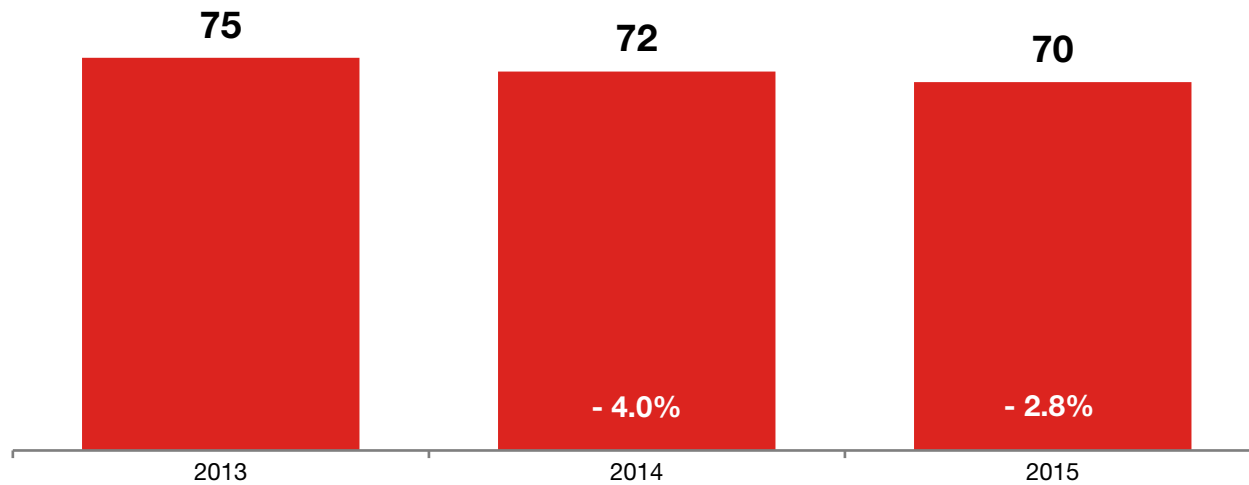
# Days on Market Until Sale

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



MINNEAPOLIS AREA Association  
of REALTORS®

## October



Month	Current Activity	One Year Previous	+ / -
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%
October	70	72	- 2.8%
12-Month Avg	77	78	- 1.3%

## Historical Days on Market Until Sale



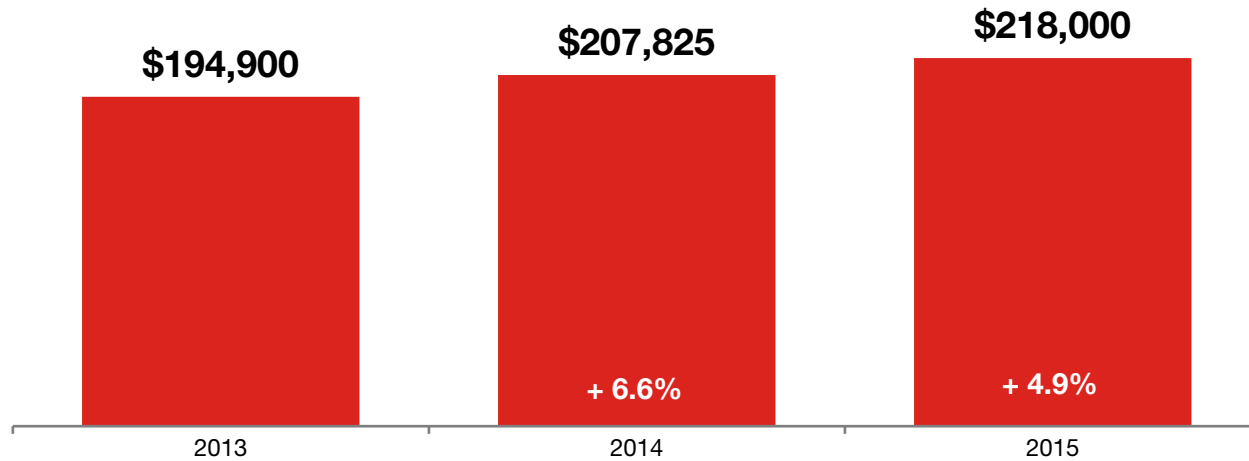
# Median Sales Price

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



MINNEAPOLIS AREA Association  
of REALTORS®

## October



Month	Current Activity	One Year Previous	+ / -
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	\$221,825	\$205,000	+ 8.2%
October	\$218,000	\$207,825	+ 4.9%
12-Month Med	\$219,000	\$205,000	+ 6.8%

## Historical Median Sales Price



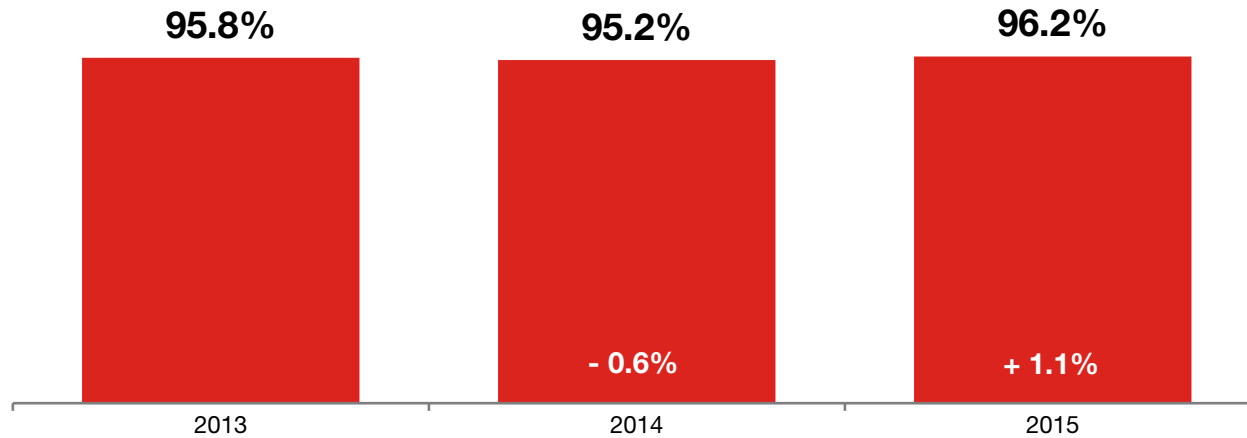
# Percent of Original List Price Received

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.



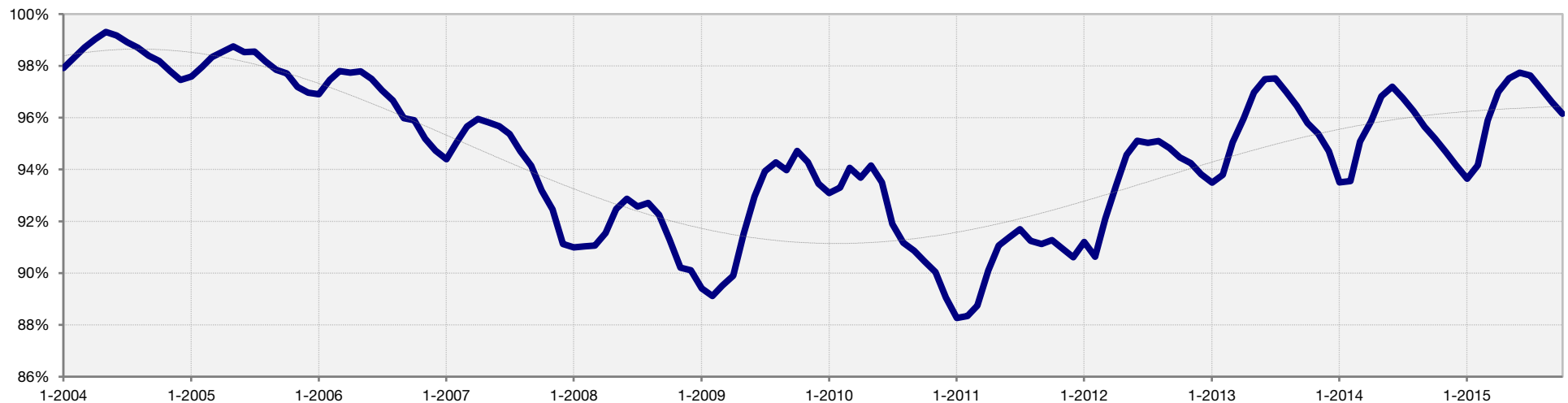
MINNEAPOLIS AREA Association  
of REALTORS®

## October



Month	Current Activity	One Year Previous	+ / -
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%
October	96.2%	95.2%	+ 1.1%
12-Month Avg	96.5%	95.8%	+ 0.7%

## Historical Percent of Original List Price Received



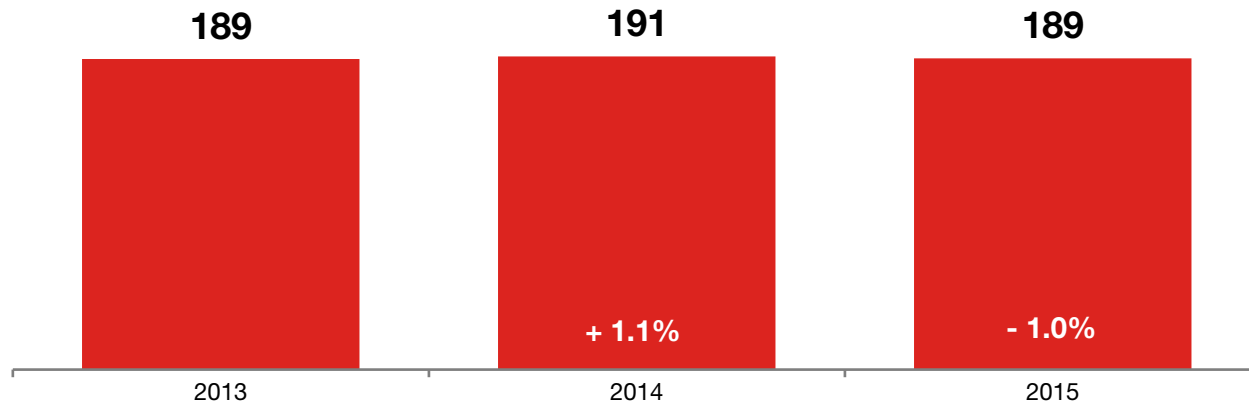
# Housing Affordability Index

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.**



MINNEAPOLIS AREA Association  
of REALTORS®

## October



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

## Historical Housing Affordability Index





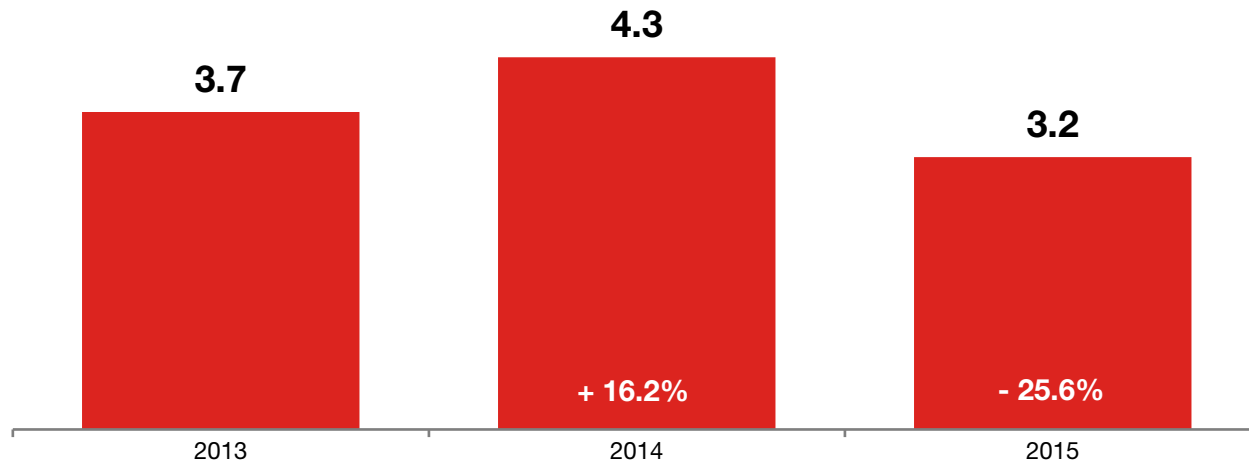
# Months Supply of Inventory

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.



MINNEAPOLIS AREA Association  
of REALTORS®

## October



Month	Current Activity	One Year Previous	+ / -
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	3.5	4.6	- 23.9%
October	3.2	4.3	- 25.6%
12-Month Avg	3.5	3.8	- 7.9%

## Historical Months Supply of Inventory

