

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 November 7, 2015

Publish Date: November 16, 2015 • All comparisons are to 2014

In a continually improving economy, what we might expect to happen is happening in the housing market. Sales and prices are generally up in year-over-year comparisons, and new listings are replenishing the market at a fairly steady clip. More sellers are still encouraged to enter the fray, as lower inventory continues to remain a point of some concern.

In the Twin Cities region, for the week ending November 7:

- New Listings increased 7.5% to 1,183
- Pending Sales increased 10.7% to 907
- Inventory decreased 16.2% to 14,850

For the month of October:

- Median Sales Price increased 4.4% to \$217,000
- 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

+ 7.5%	+ 10.7%	- 16.2%
Change in New Listings	Change in Pending Sales	Change in Inventory

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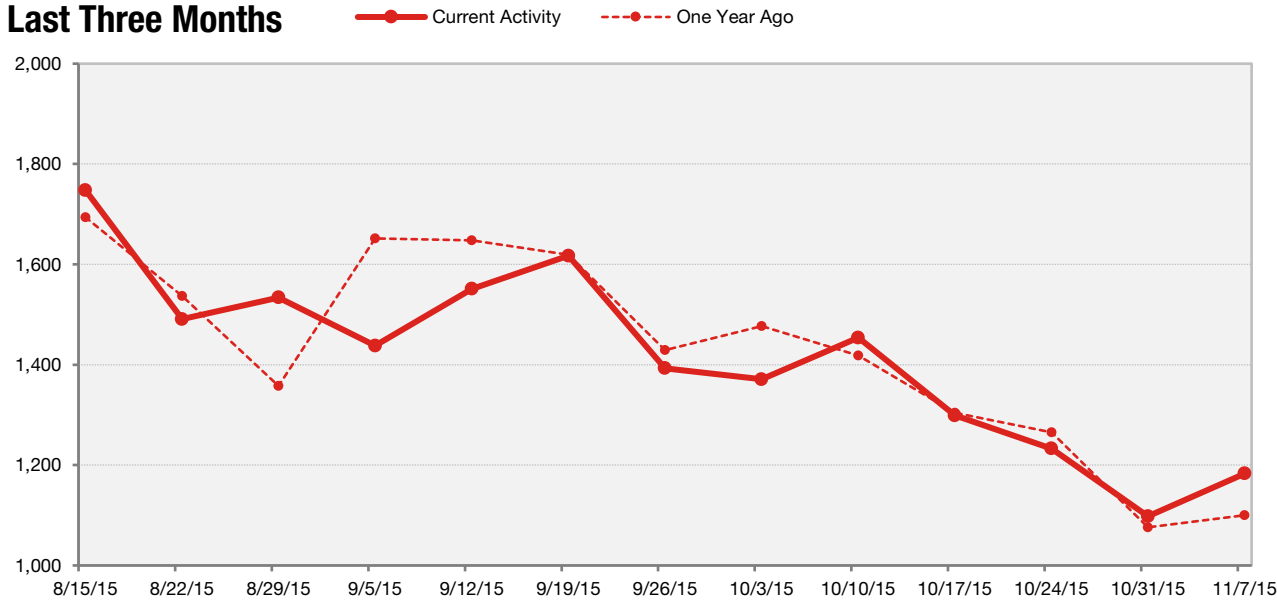
New Listings

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	+ / -
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	1,454	1,418	+ 2.5%
10/17/2015	1,299	1,304	- 0.4%
10/24/2015	1,233	1,265	- 2.5%
10/31/2015	1,098	1,076	+ 2.0%
11/7/2015	1,183	1,100	+ 7.5%
3-Month Total	18,410	18,577	- 0.9%

Historical New Listings



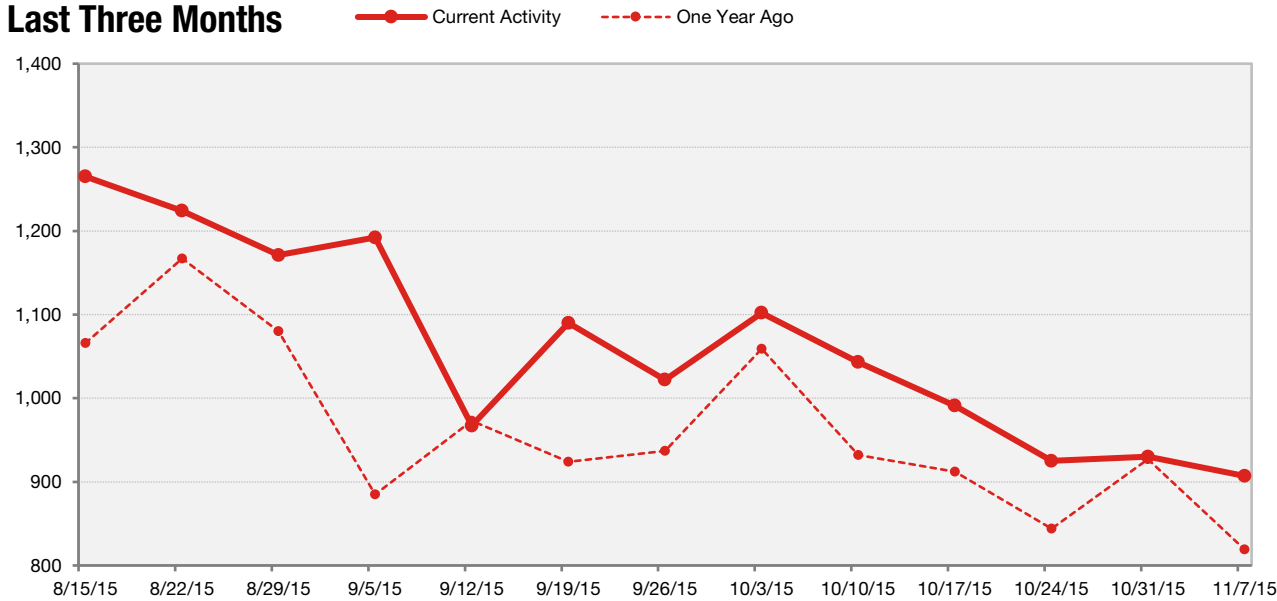
Pending Sales

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	+ / -
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	1,192	885	+ 34.7%
9/12/2015	967	973	- 0.6%
9/19/2015	1,090	924	+ 18.0%
9/26/2015	1,022	937	+ 9.1%
10/3/2015	1,102	1,059	+ 4.1%
10/10/2015	1,043	932	+ 11.9%
10/17/2015	991	912	+ 8.7%
10/24/2015	925	844	+ 9.6%
10/31/2015	930	927	+ 0.3%
11/7/2015	907	819	+ 10.7%
3-Month Total	13,829	12,525	+ 10.4%

Historical Pending Sales



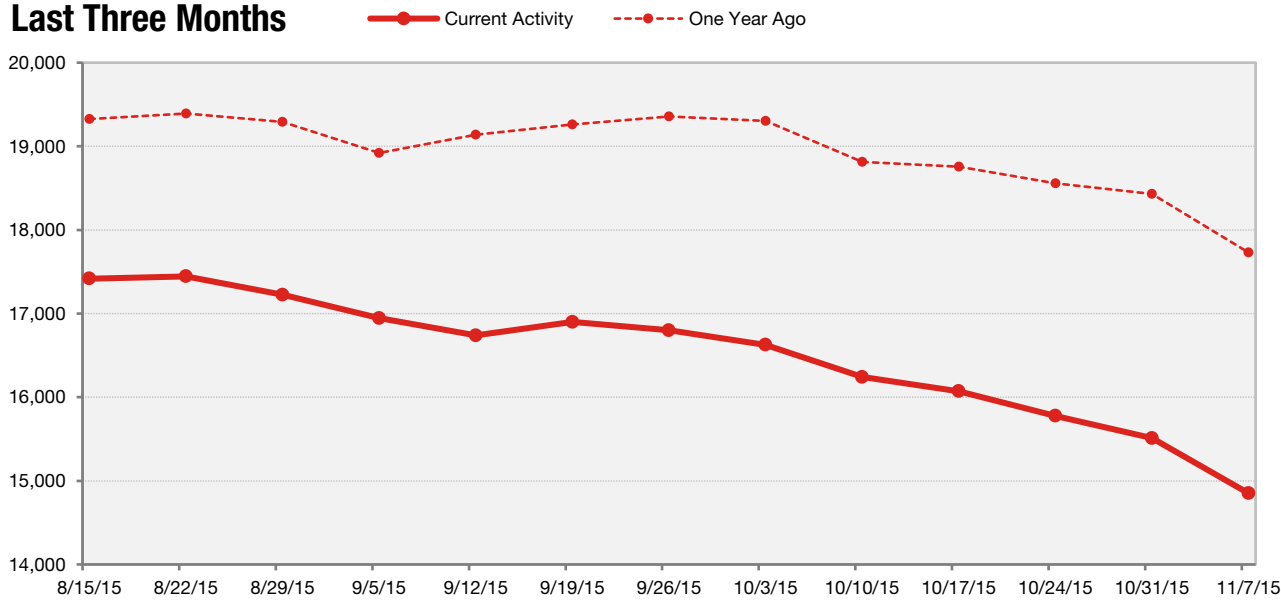
Inventory of Homes for Sale

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



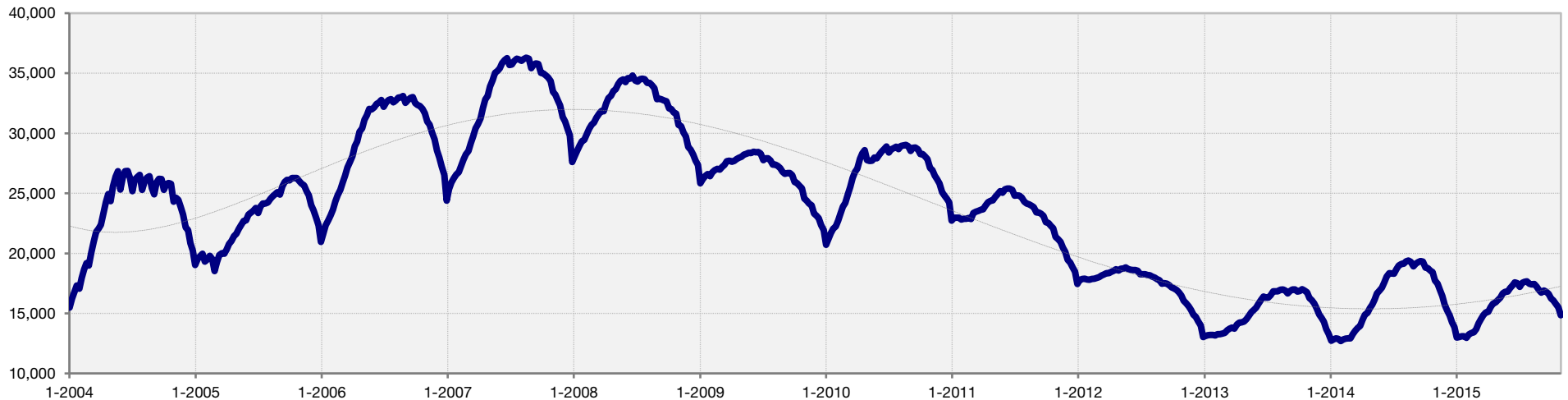
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/15/2015	17,418	19,326	- 9.9%
8/22/2015	17,444	19,392	- 10.0%
8/29/2015	17,225	19,292	- 10.7%
9/5/2015	16,946	18,921	- 10.4%
9/12/2015	16,738	19,137	- 12.5%
9/19/2015	16,900	19,261	- 12.3%
9/26/2015	16,799	19,356	- 13.2%
10/3/2015	16,625	19,303	- 13.9%
10/10/2015	16,241	18,813	- 13.7%
10/17/2015	16,070	18,756	- 14.3%
10/24/2015	15,776	18,558	- 15.0%
10/31/2015	15,511	18,431	- 15.8%
11/7/2015	14,850	17,729	- 16.2%
3-Month Avg	16,503	18,944	- 12.9%

Historical Inventory Levels



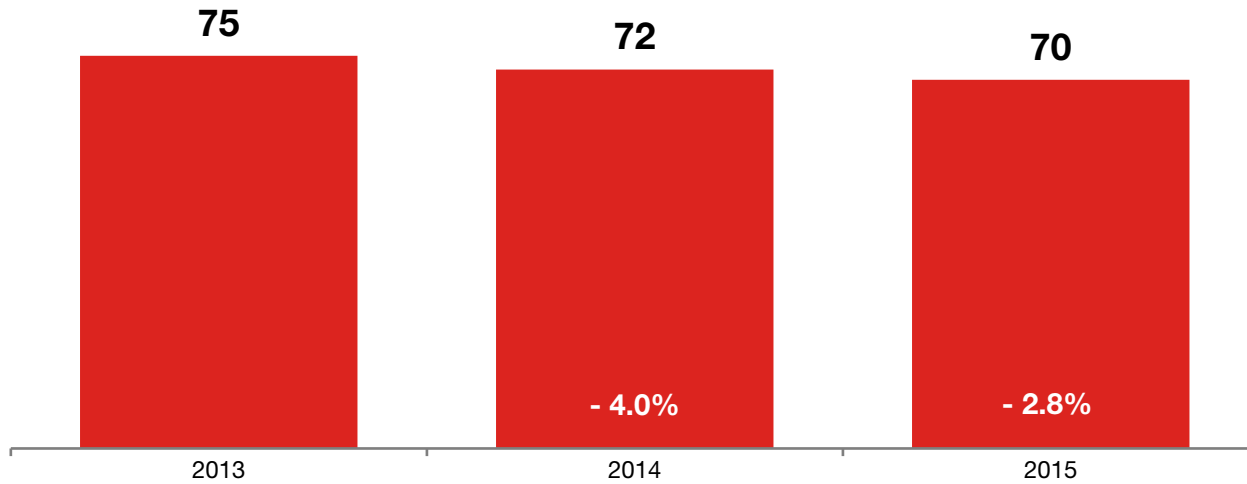
Days on Market Until Sale

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



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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



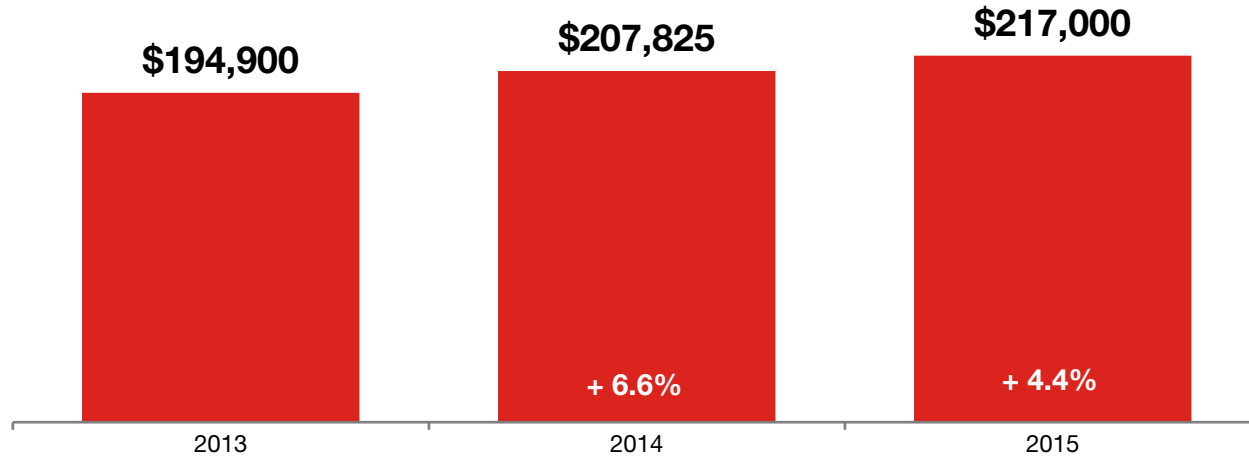
Median Sales Price

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



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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	\$222,000	\$205,000	+ 8.3%
October	\$217,000	\$207,825	+ 4.4%
12-Month Med	\$219,000	\$205,000	+ 6.8%

Historical Median Sales Price



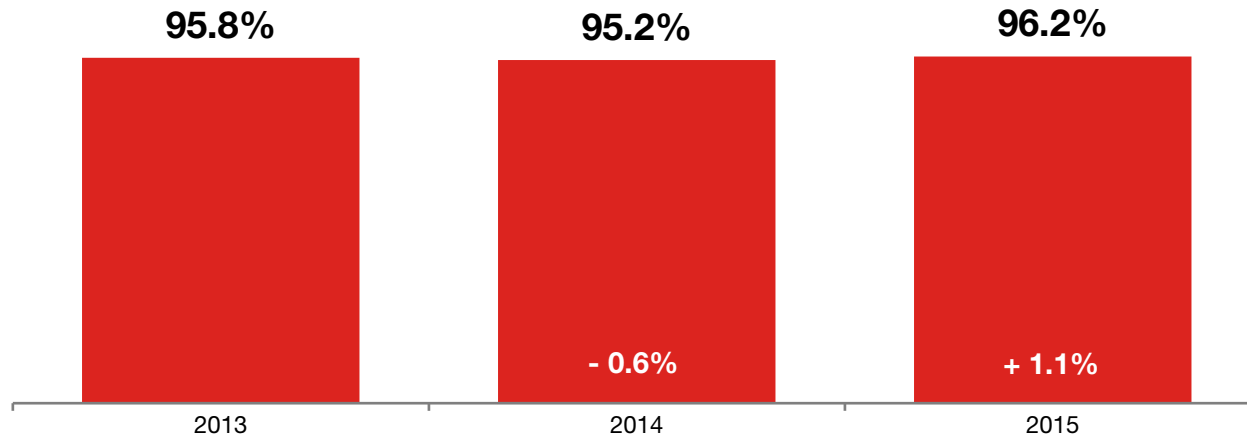
Percent of Original List Price Received

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.



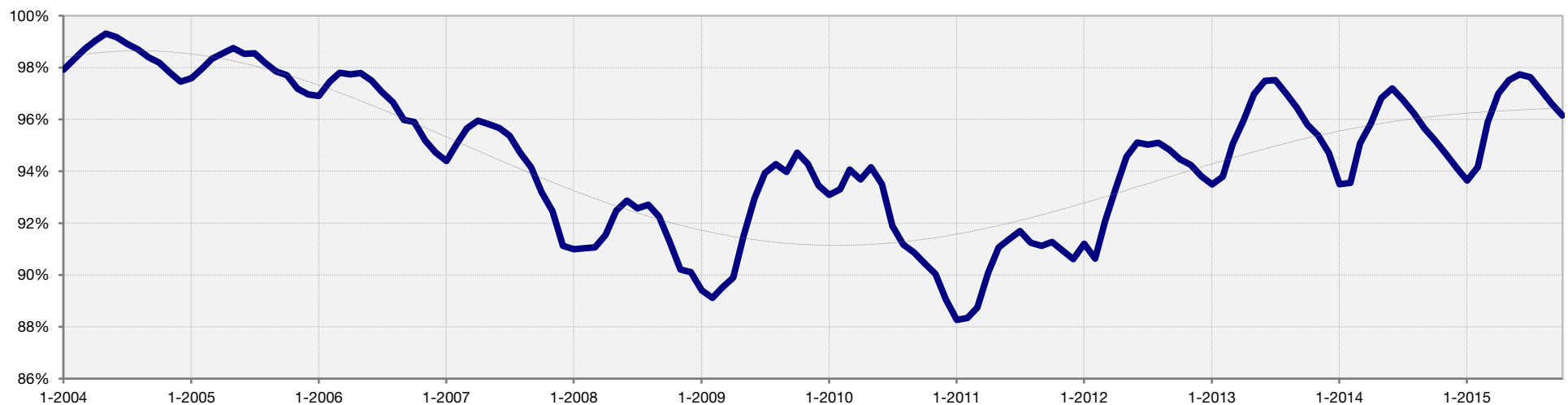
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October



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



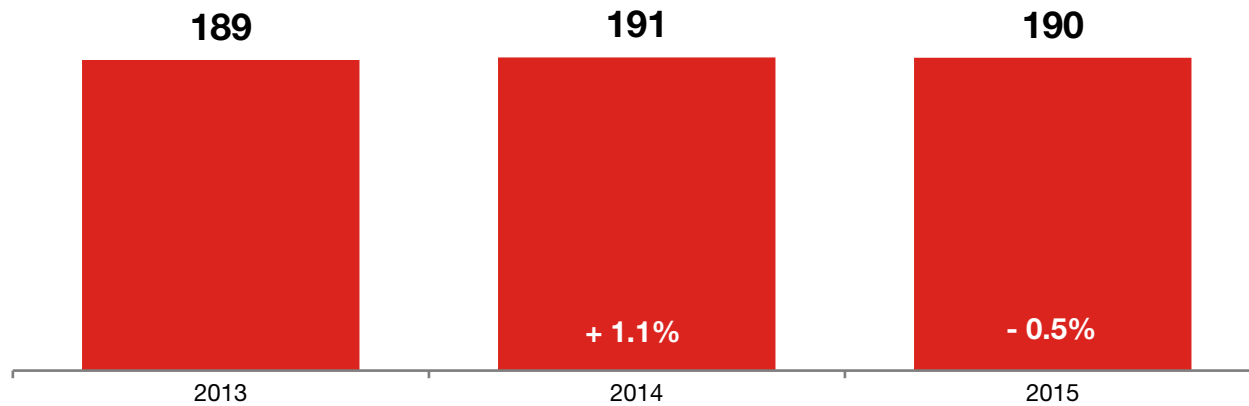
Housing Affordability Index

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.**



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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	190	191	- 0.5%
12-Month Avg	193	191	+ 1.0%

Historical Housing Affordability Index



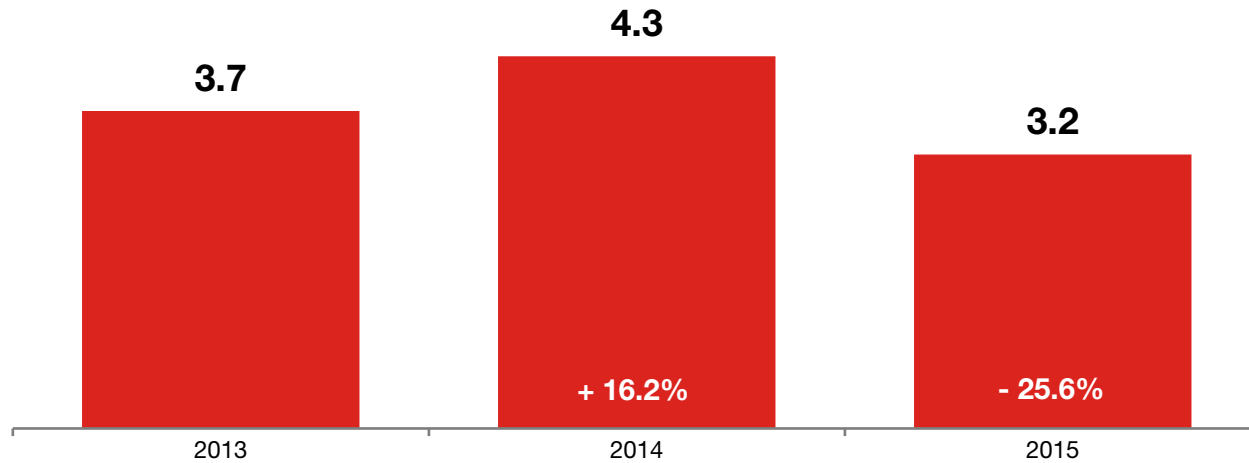
Months Supply of Inventory

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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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

