

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 14, 2015

Publish Date: November 23, 2015 • All comparisons are to 2014

For the next several weeks, activity will be lower than it is during the rest of the year but not in complete hibernation. The quietest weeks of the season in residential real estate sales are traditionally from Thanksgiving to New Year's Day. Generally, we see fewer new listings, less inventory and fewer sales than at any other time during the year. That said, higher year-over-year sales prices are common across the country thanks to things like high demand, low inventory and exceptional interest rates.

In the Twin Cities region, for the week ending November 14:

- New Listings increased 19.5% to 1,024
- Pending Sales increased 22.0% to 894
- Inventory decreased 16.5% to 14,606

For the month of October:

- Median Sales Price increased 4.2% to \$216,500
- 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

+ 19.5%

Change in
New Listings

+ 22.0%

Change in
Pending Sales

- 16.5%

Change in
Inventory

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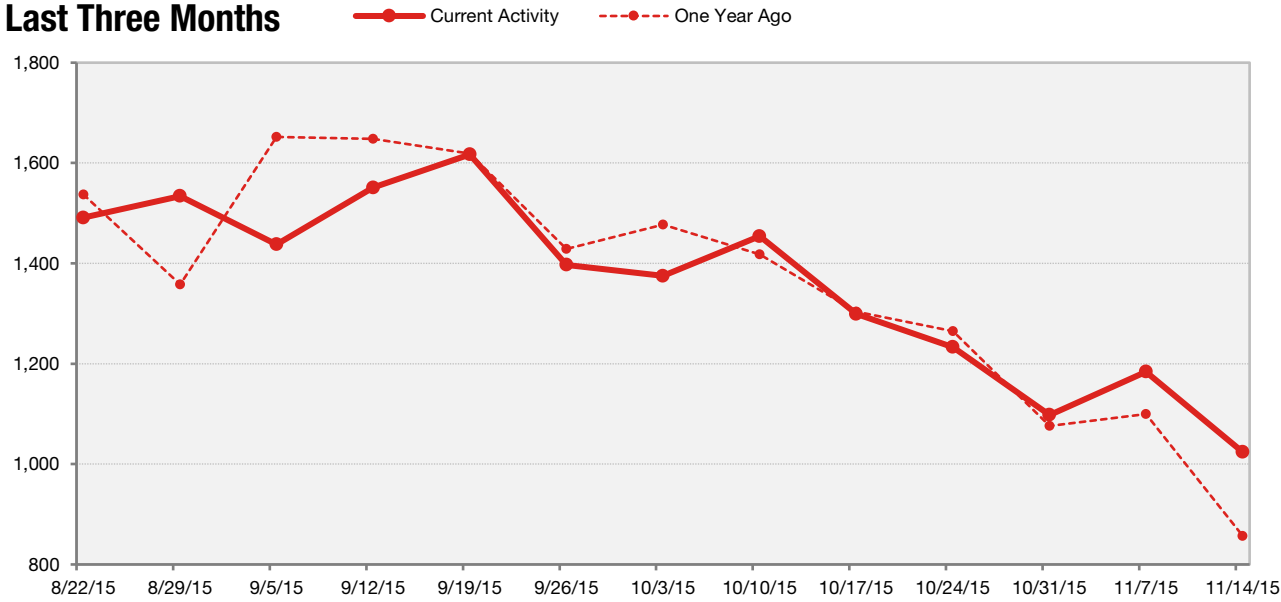
New Listings

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	+ / -
8/22/2015	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	1,397	1,429	- 2.2%
10/3/2015	1,375	1,477	- 6.9%
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	1,184	1,100	+ 7.6%
11/14/2015	1,024	857	+ 19.5%
3-Month Total	17,695	17,740	- 0.3%

Historical New Listings



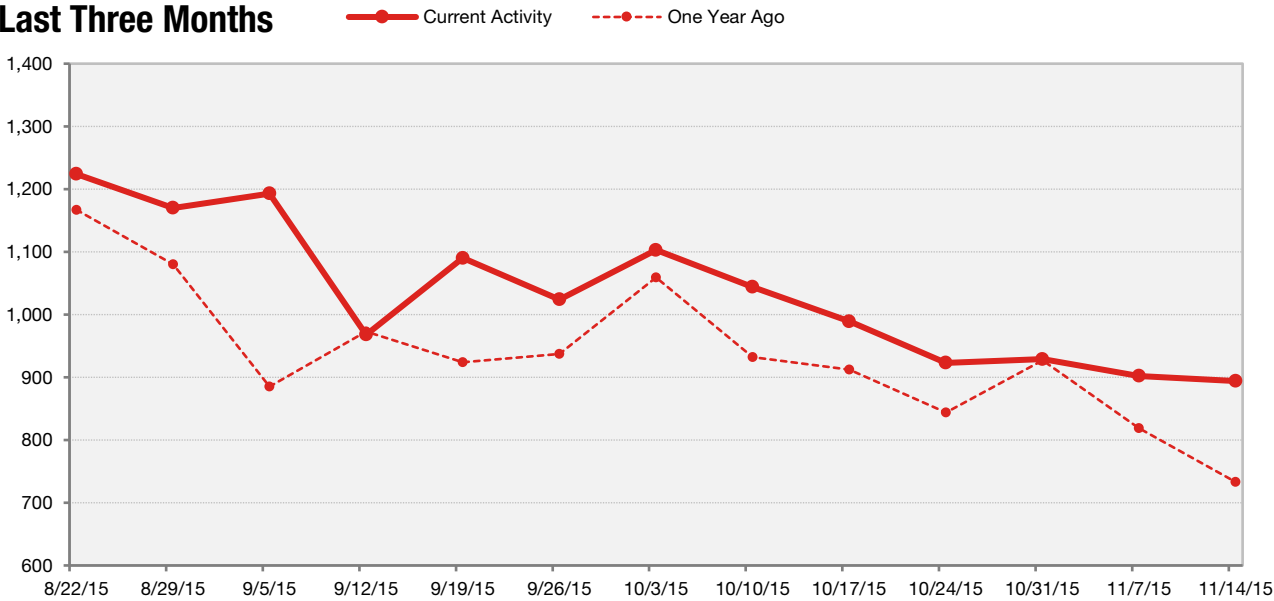
Pending Sales

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	+ / -
8/22/2015	1,224	1,167	+ 4.9%
8/29/2015	1,170	1,080	+ 8.3%
9/5/2015	1,193	885	+ 34.8%
9/12/2015	968	973	- 0.5%
9/19/2015	1,090	924	+ 18.0%
9/26/2015	1,024	937	+ 9.3%
10/3/2015	1,103	1,059	+ 4.2%
10/10/2015	1,044	932	+ 12.0%
10/17/2015	989	912	+ 8.4%
10/24/2015	923	844	+ 9.4%
10/31/2015	929	927	+ 0.2%
11/7/2015	902	819	+ 10.1%
11/14/2015	894	733	+ 22.0%
3-Month Total	13,453	12,192	+ 10.3%

Historical Pending Sales



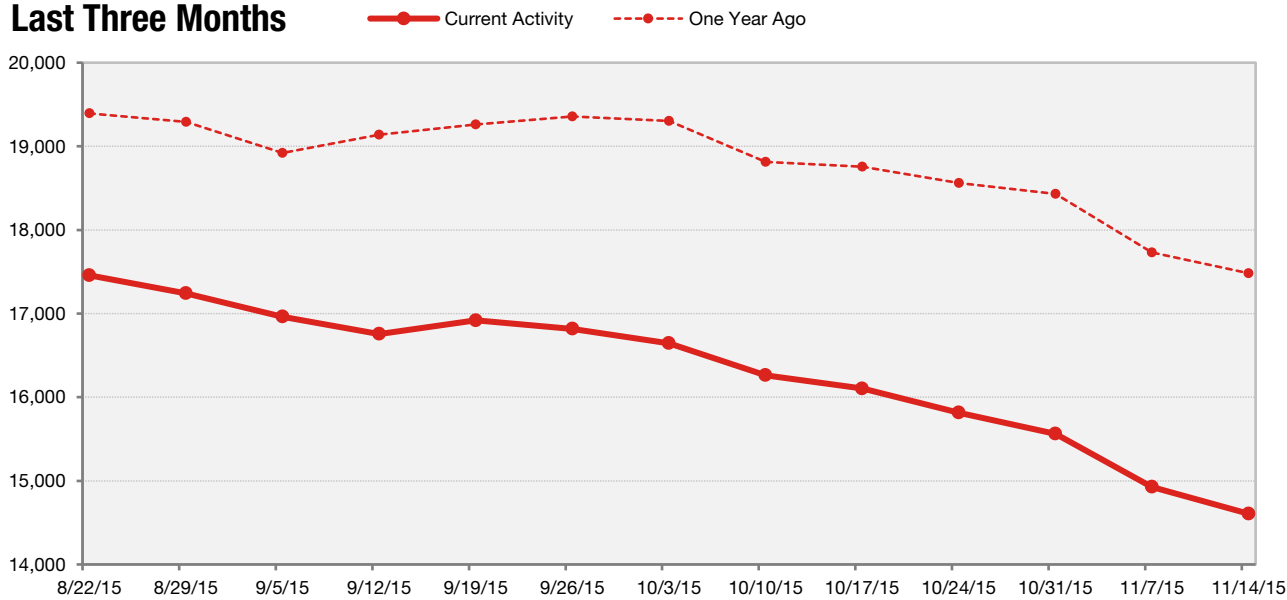
Inventory of Homes for Sale

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	+ / -
8/22/2015	17,457	19,393	- 10.0%
8/29/2015	17,241	19,293	- 10.6%
9/5/2015	16,963	18,922	- 10.4%
9/12/2015	16,756	19,138	- 12.4%
9/19/2015	16,918	19,262	- 12.2%
9/26/2015	16,816	19,357	- 13.1%
10/3/2015	16,644	19,304	- 13.8%
10/10/2015	16,263	18,814	- 13.6%
10/17/2015	16,103	18,757	- 14.1%
10/24/2015	15,814	18,559	- 14.8%
10/31/2015	15,561	18,432	- 15.6%
11/7/2015	14,926	17,730	- 15.8%
11/14/2015	14,606	17,482	- 16.5%
3-Month Avg	16,313	18,803	- 13.2%

Historical Inventory Levels



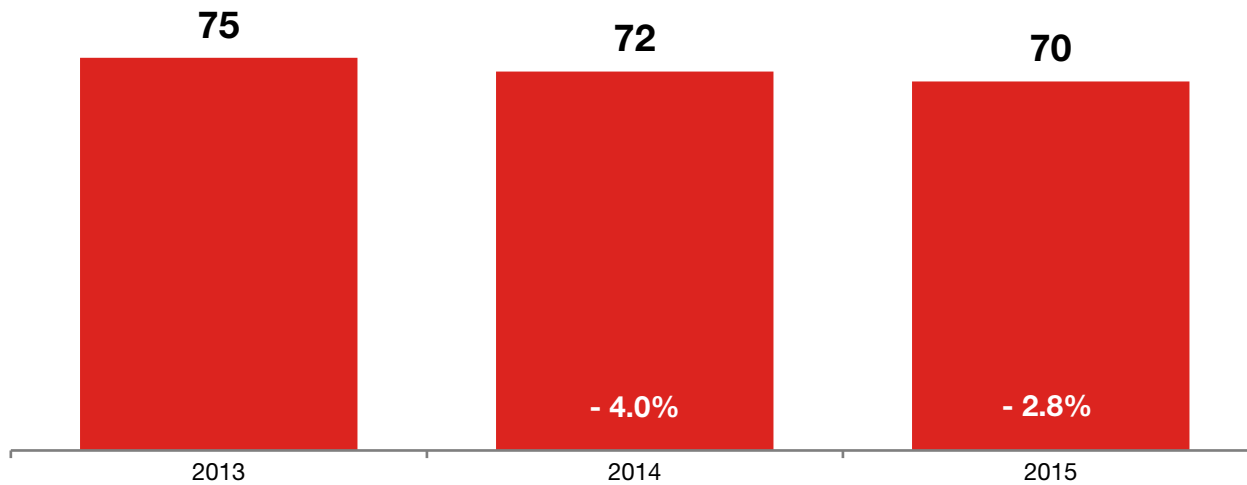
Days on Market Until Sale

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



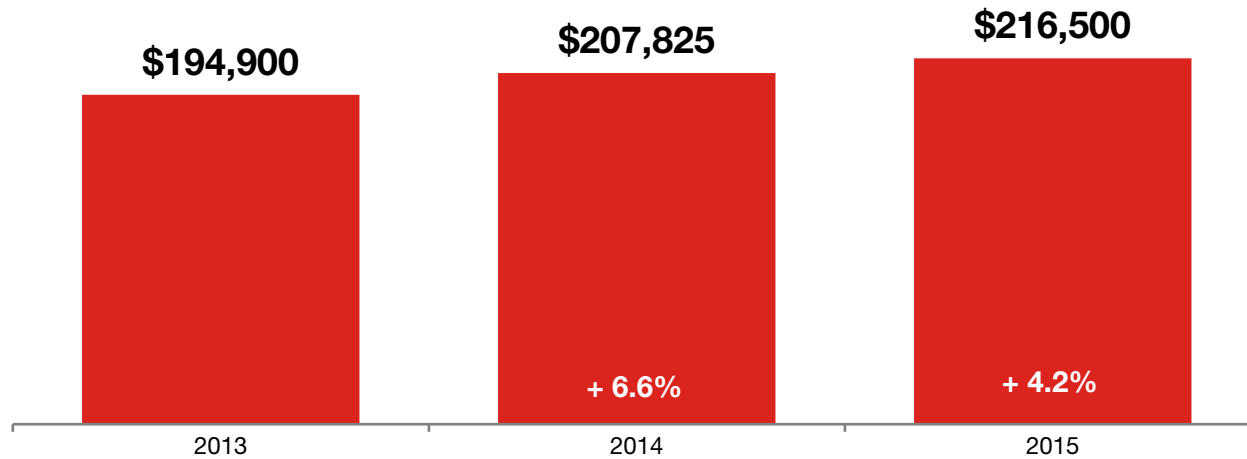
Median Sales Price

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	\$216,500	\$207,825	+ 4.2%
12-Month Med	\$219,000	\$205,000	+ 6.8%

Historical Median Sales Price



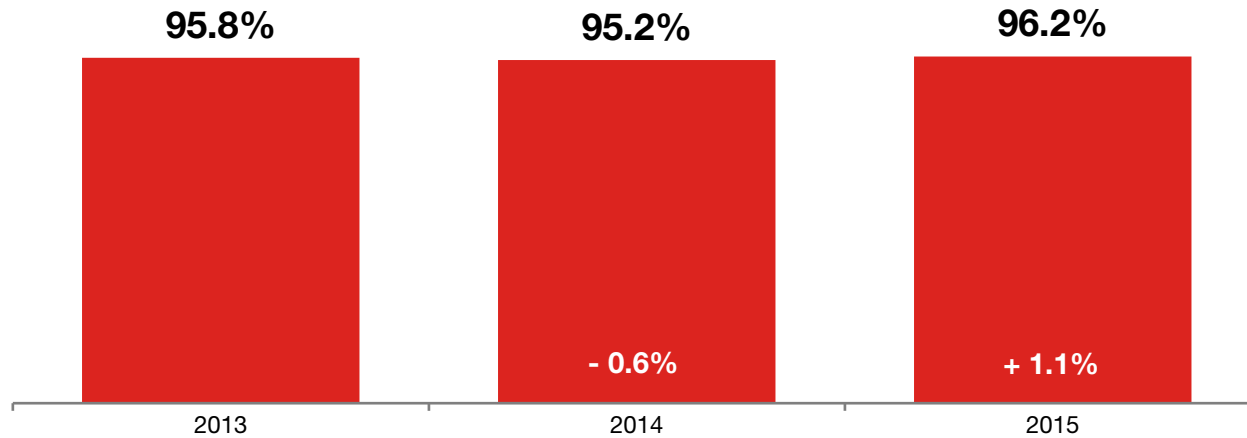
Percent of Original List Price Received

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.



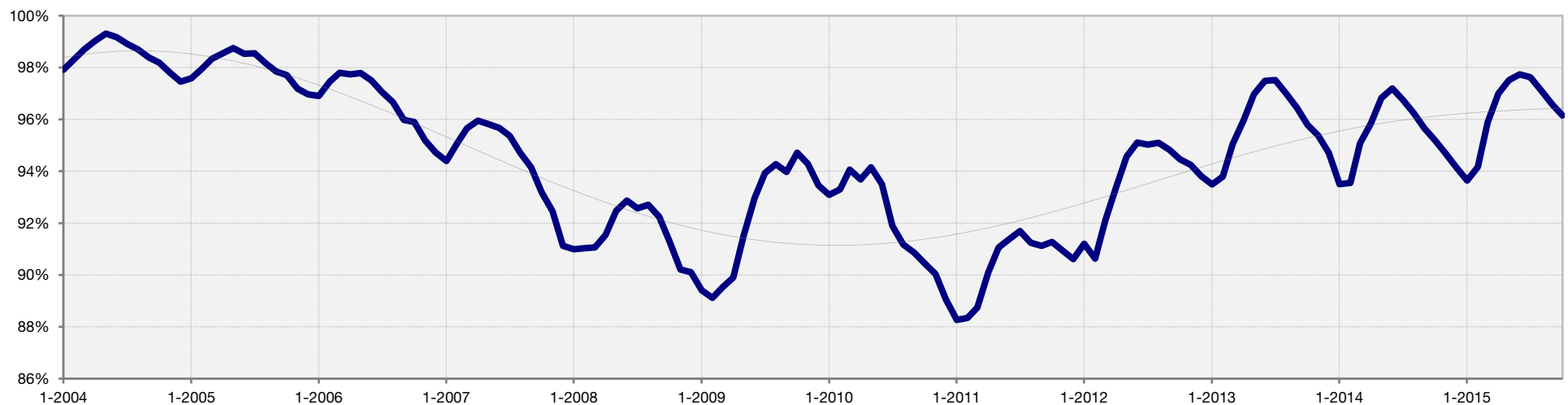
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October



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



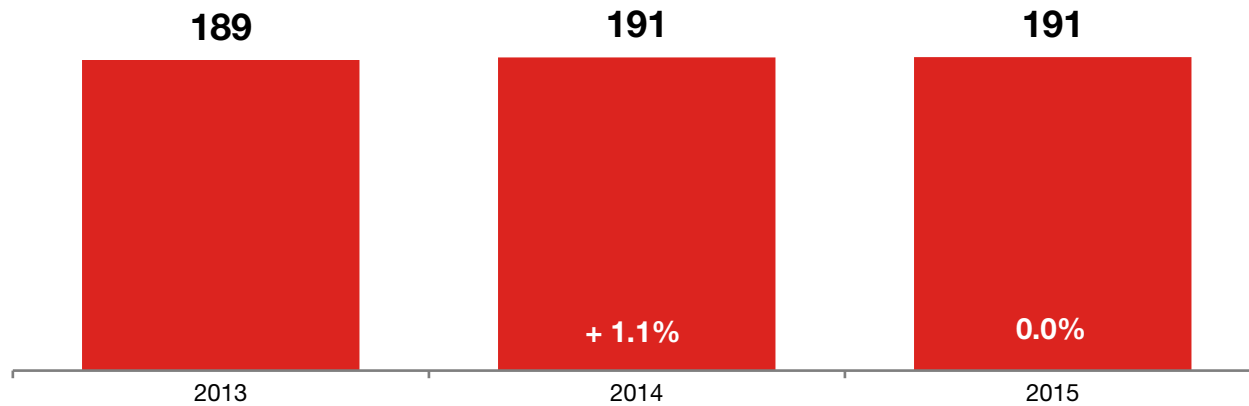
Housing Affordability Index

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	191	191	0.0%
12-Month Avg	193	191	+ 1.0%

Historical Housing Affordability Index



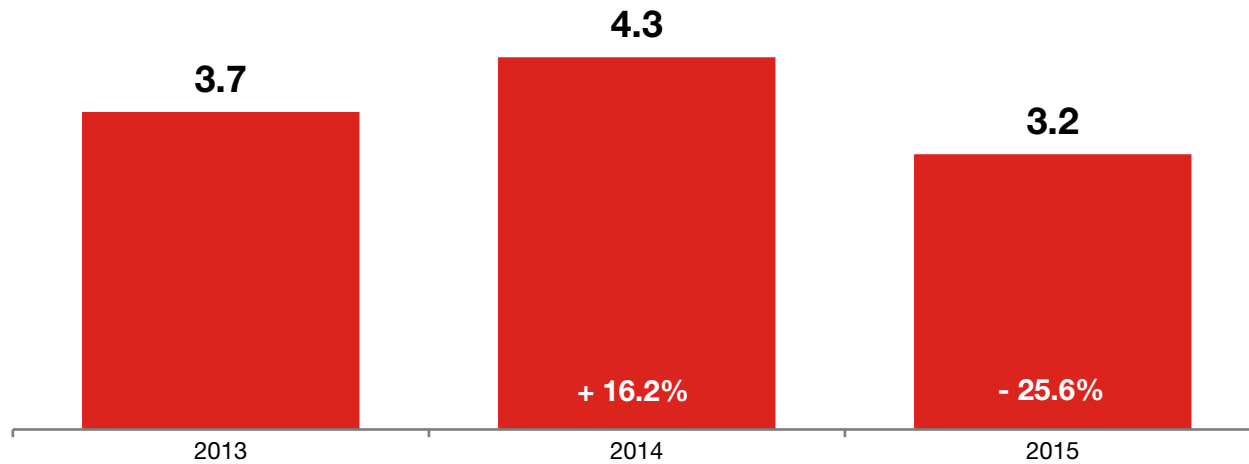
Months Supply of Inventory

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.



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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

