

# 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 28, 2015

Publish Date: December 7, 2015 • All comparisons are to 2014

The real estate market tends to hit its slowest moments right around the Thanksgiving holiday, continuing through to the end of the year before bouncing back with renewed revolutionary enthusiasm. The trends aren't expected to change too much in year-over-year comparisons to what we have seen over the last several weeks. For this week, listings and sales are up.

In the Twin Cities region, for the week ending November 28:

- New Listings increased 15.0% to 538
- Pending Sales increased 15.7% to 635
- Inventory decreased 16.7% to 13,698

For the month of October:

- Median Sales Price increased 3.9% to \$216,000
- Days on Market decreased 2.8% to 70
- Percent of Original List Price Received increased 0.9% to 96.1%
- Months Supply of Inventory decreased 25.6% to 3.2

## Quick Facts

**+ 15.0%**      **+ 15.7%**      **- 16.7%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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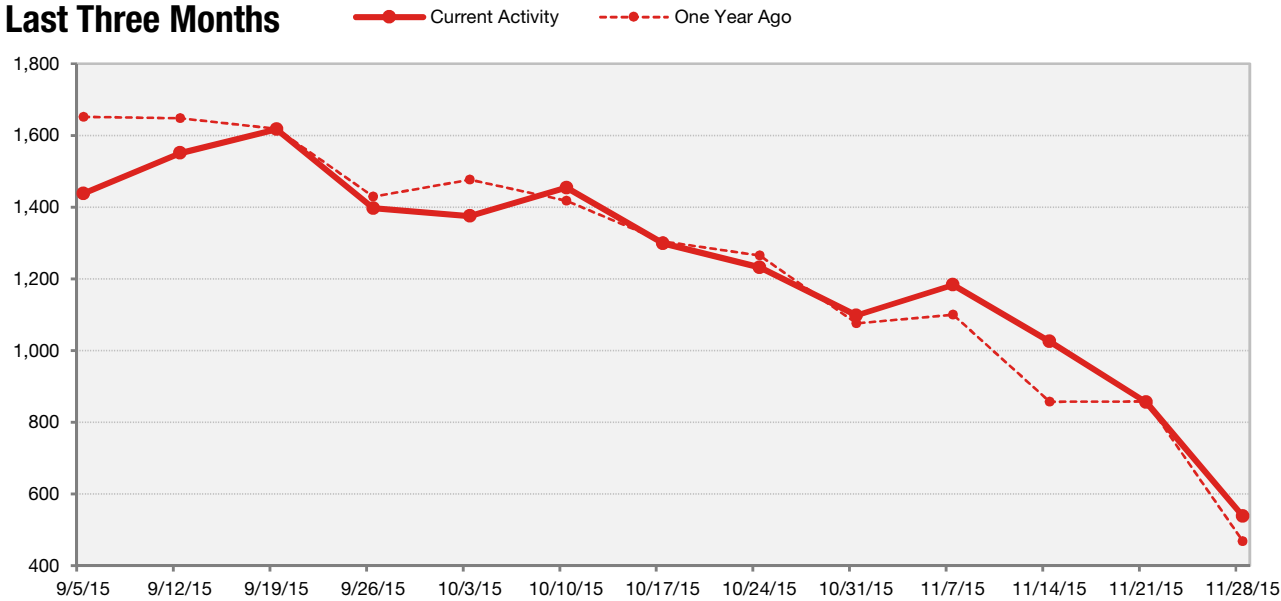
# New Listings

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	+ / -
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	1,232	1,265	- 2.6%
10/31/2015	1,098	1,076	+ 2.0%
11/7/2015	1,183	1,100	+ 7.5%
11/14/2015	1,025	857	+ 19.6%
11/21/2015	856	858	- 0.2%
11/28/2015	538	468	+ 15.0%
<b>3-Month Total</b>	<b>16,063</b>	<b>16,171</b>	<b>- 0.7%</b>

## Historical New Listings



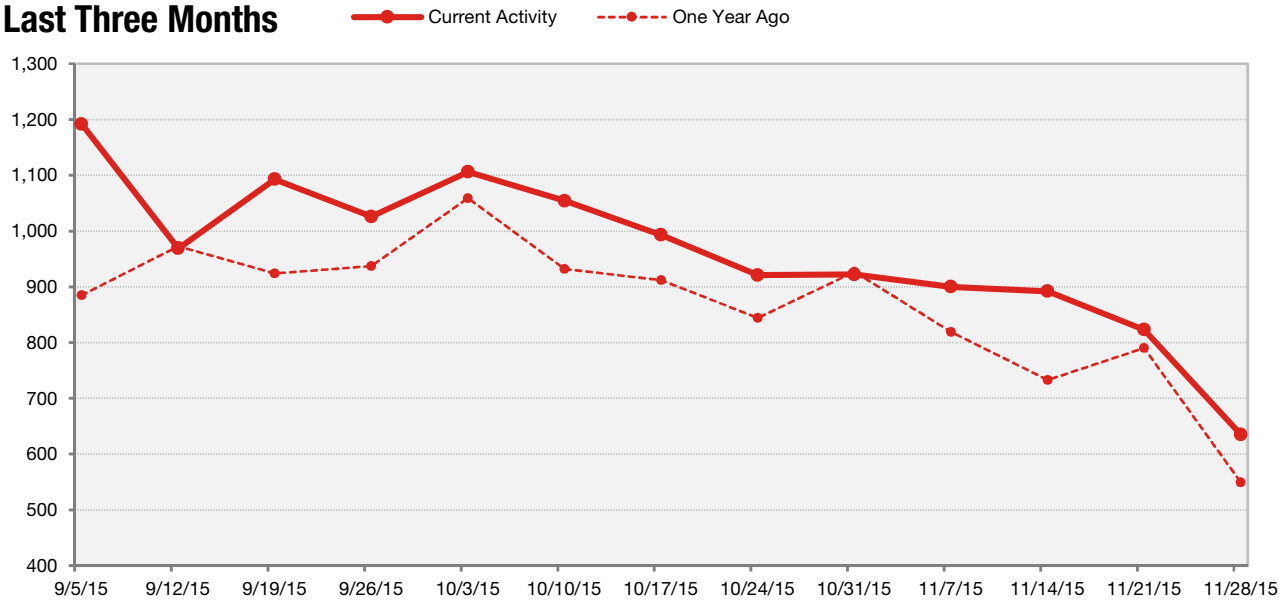
# Pending Sales

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	+ / -
9/5/2015	1,192	885	+ 34.7%
9/12/2015	969	973	- 0.4%
9/19/2015	1,093	924	+ 18.3%
9/26/2015	1,026	937	+ 9.5%
10/3/2015	1,106	1,059	+ 4.4%
10/10/2015	1,054	932	+ 13.1%
10/17/2015	993	912	+ 8.9%
10/24/2015	921	844	+ 9.1%
10/31/2015	922	927	- 0.5%
11/7/2015	900	819	+ 9.9%
11/14/2015	892	733	+ 21.7%
11/21/2015	823	790	+ 4.2%
11/28/2015	635	549	+ 15.7%
<b>3-Month Total</b>	<b>12,526</b>	<b>11,284</b>	<b>+ 11.0%</b>

## Historical Pending Sales



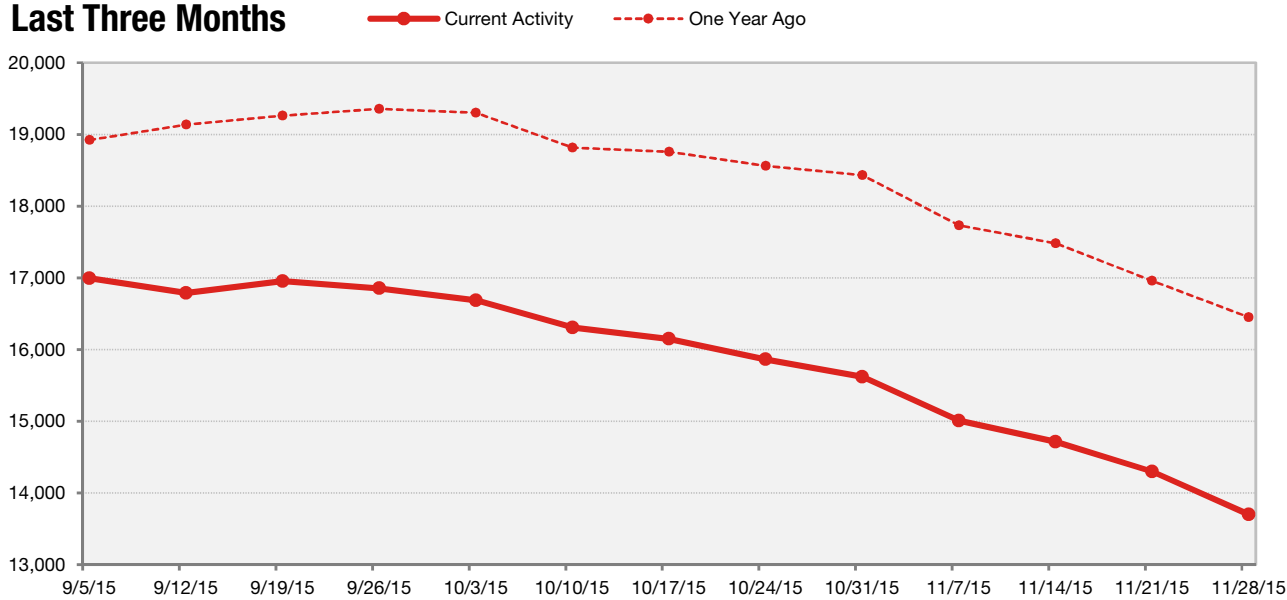
# Inventory of Homes for Sale

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	+ / -
9/5/2015	16,994	18,923	- 10.2%
9/12/2015	16,788	19,139	- 12.3%
9/19/2015	16,954	19,263	- 12.0%
9/26/2015	16,853	19,358	- 12.9%
10/3/2015	16,687	19,305	- 13.6%
10/10/2015	16,307	18,815	- 13.3%
10/17/2015	16,147	18,758	- 13.9%
10/24/2015	15,863	18,560	- 14.5%
10/31/2015	15,618	18,433	- 15.3%
11/7/2015	15,007	17,731	- 15.4%
11/14/2015	14,713	17,483	- 15.8%
11/21/2015	14,297	16,960	- 15.7%
11/28/2015	13,698	16,451	- 16.7%
<b>3-Month Avg</b>	<b>15,840</b>	<b>18,398</b>	<b>- 13.9%</b>

## Historical Inventory Levels



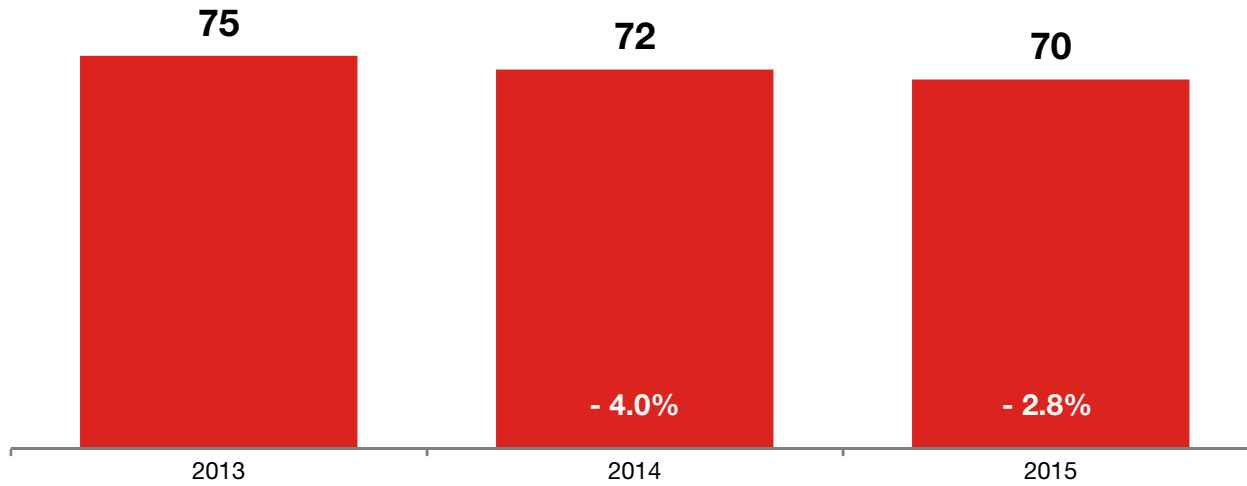
# Days on Market Until Sale

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



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## 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



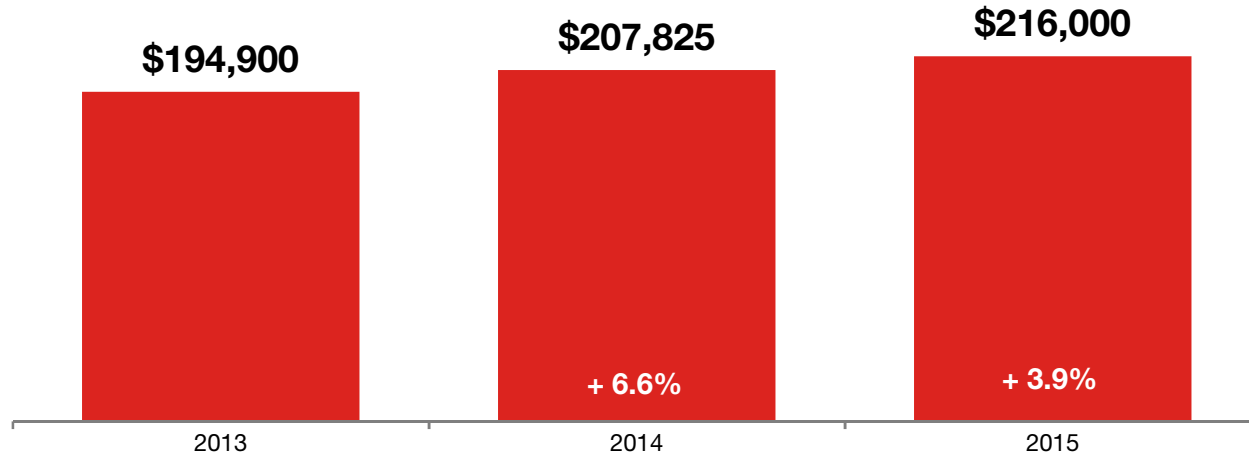
# Median Sales Price

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	\$216,000	\$207,825	+ 3.9%
12-Month Med	\$218,900	\$205,000	+ 6.8%

## Historical Median Sales Price



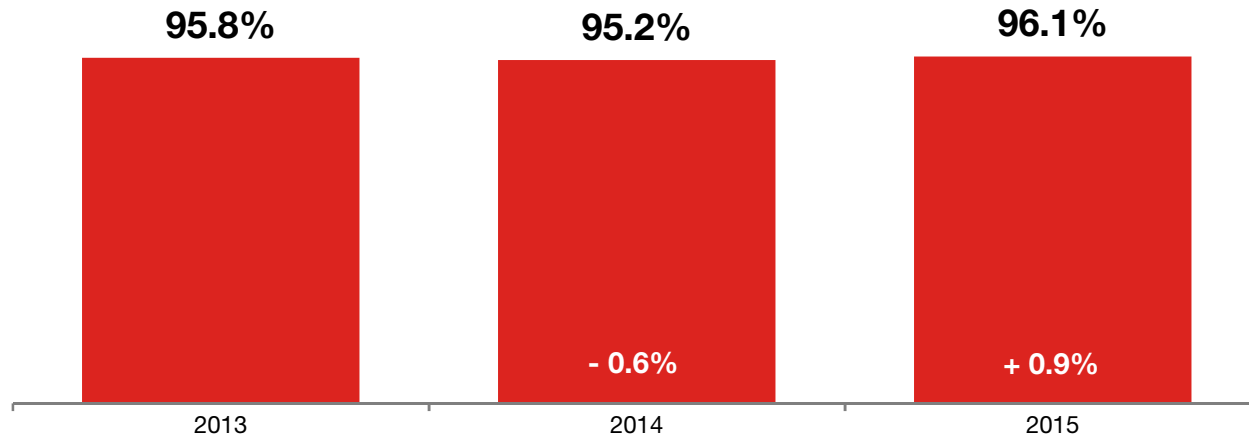
# Percent of Original List Price Received

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.



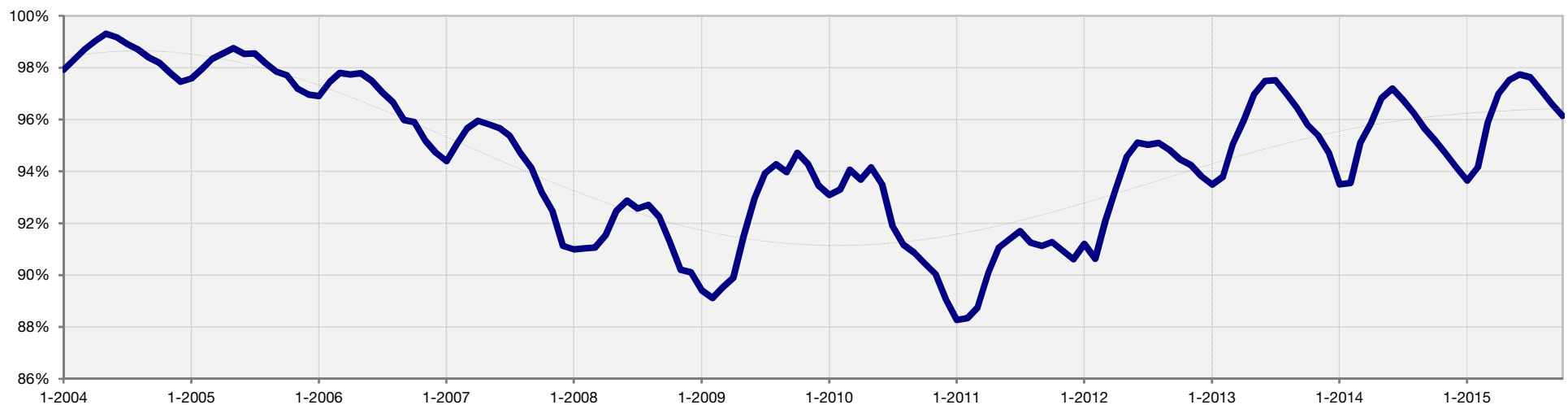
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## October



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	96.1%	95.2%	+ 0.9%
12-Month Avg	96.5%	95.8%	+ 0.7%

## Historical Percent of Original List Price Received



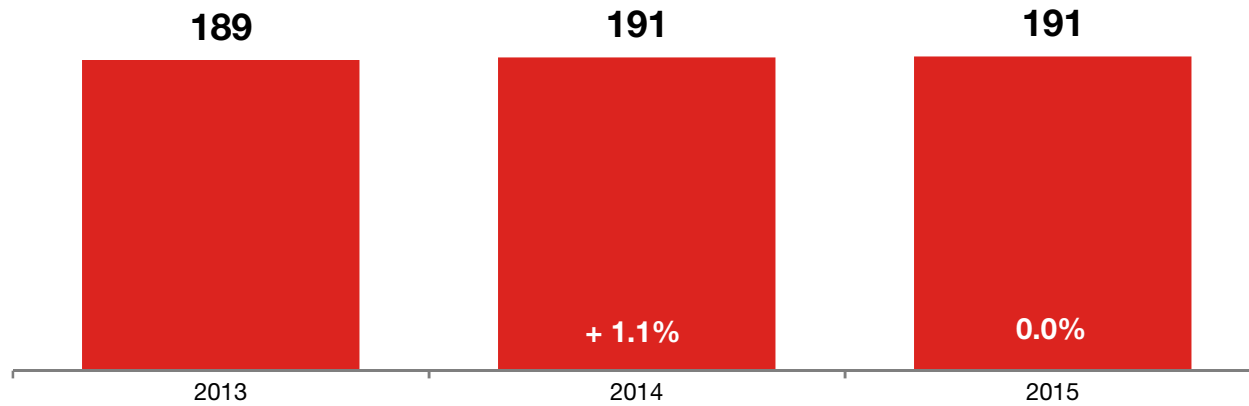
# Housing Affordability Index

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





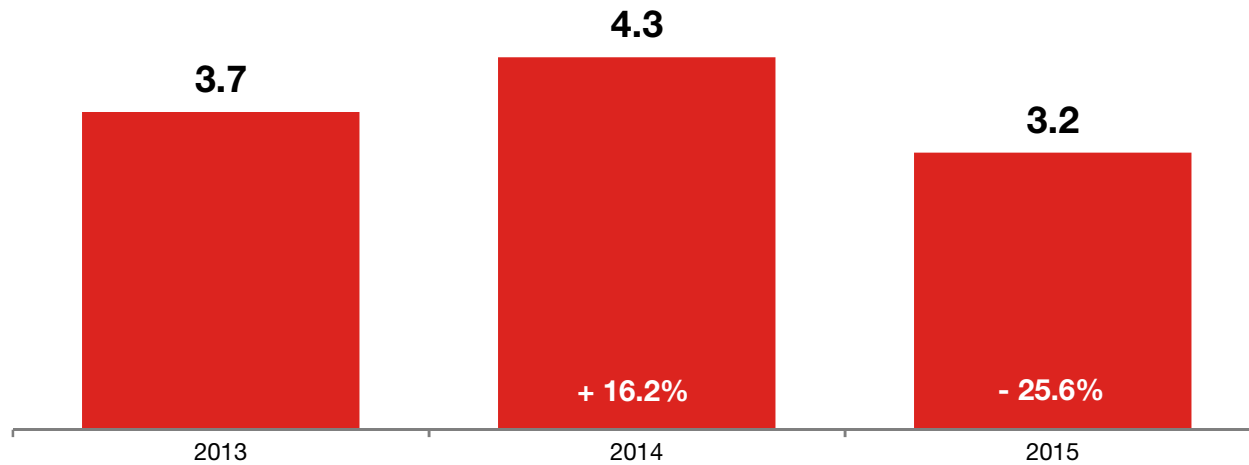
# Months Supply of Inventory

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	3.2	2.9	+ 10.3%
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	3.7	4.6	- 19.6%
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

