

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 the Week Ending December 5, 2015

Publish Date: December 14, 2015 • All comparisons are to 2014

Low unemployment and cheap fuel are conspiring to help people spend money this holiday season, but not necessarily more than last year at this time. Early analysis of year-end shopping habits indicates a fairly average amount of purchases being made across the board, with items like clothing and electronics doing well, while automobiles and home goods are in mild sales decline. It all adds up to a mostly fiscally sound bunch of Americans who will not be coaxed into purchasing more than they want or can pay for. We have come a long way since the Great Recession, and the housing market is benefiting from smarter spending.

In the Twin Cities region, for the week ending December 5:

- New Listings increased 3.2% to 875
- Pending Sales increased 10.8% to 903
- Inventory decreased 16.7% to 13,097

For the month of November:

- Median Sales Price increased 7.3% to \$219,900
- Days on Market decreased 7.6% to 73
- Percent of Original List Price Received increased 1.3% to 95.9%
- Months Supply of Inventory decreased 28.2% to 2.8

Quick Facts

+ 3.2%	+ 10.8%	- 16.7%
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

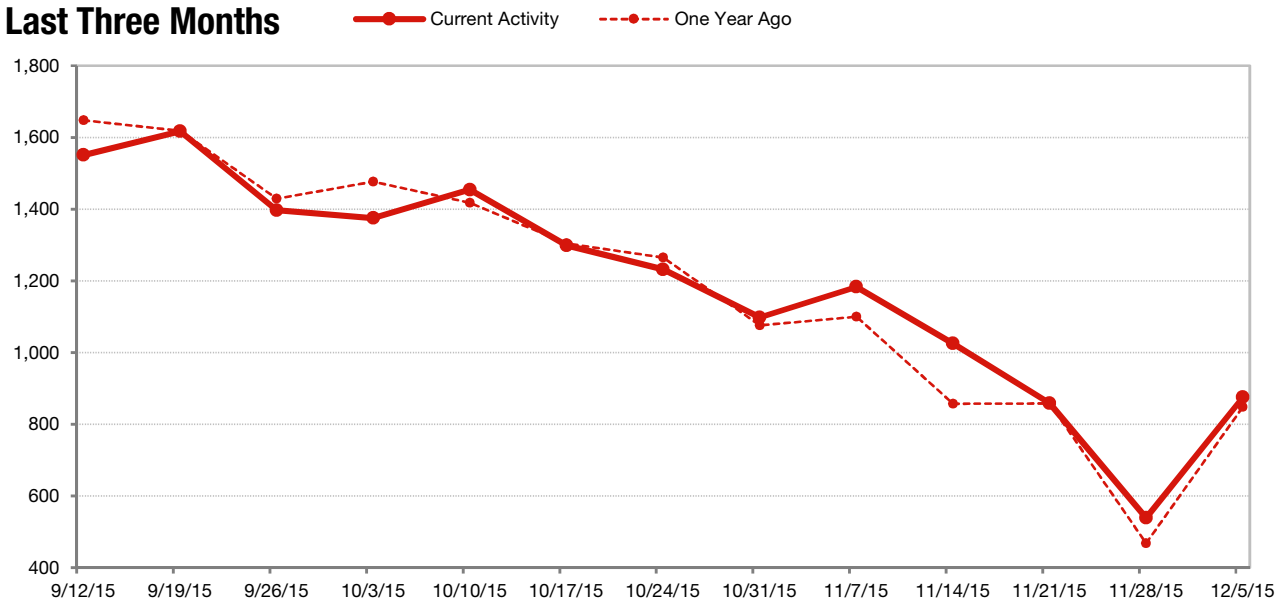
New Listings

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



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	858	858	0.0%
11/28/2015	539	468	+ 15.2%
12/5/2015	875	848	+ 3.2%
3-Month Total	15,503	15,367	+ 0.9%

Historical New Listings



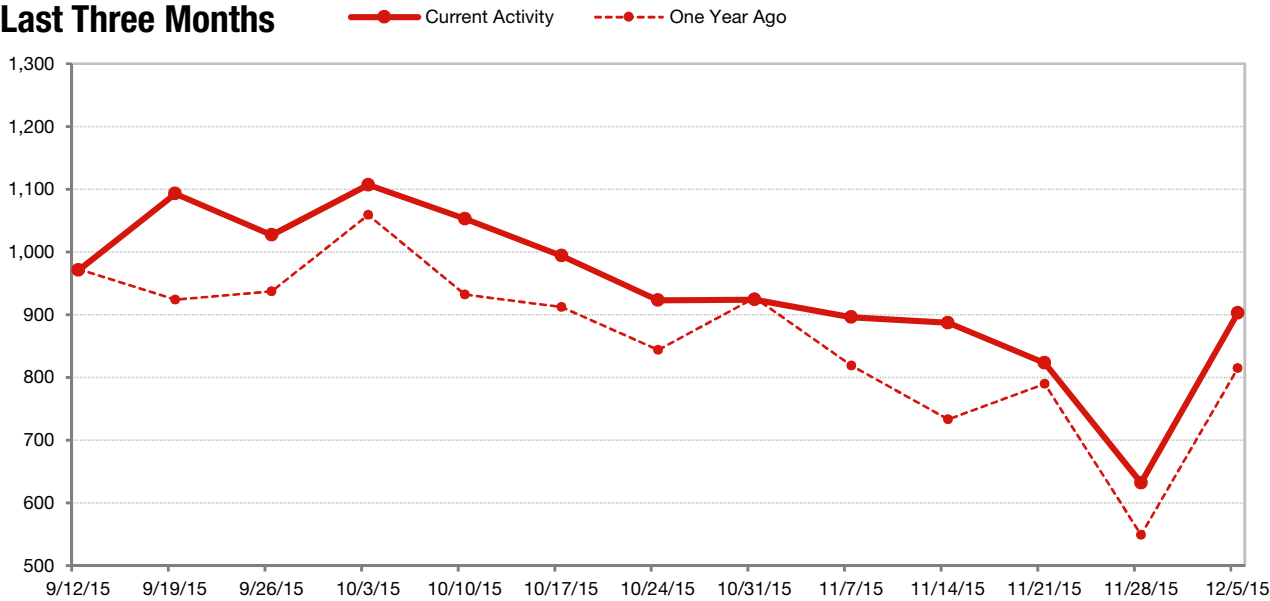
Pending Sales

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	+ / -
9/12/2015	971	973	- 0.2%
9/19/2015	1,093	924	+ 18.3%
9/26/2015	1,027	937	+ 9.6%
10/3/2015	1,107	1,059	+ 4.5%
10/10/2015	1,053	932	+ 13.0%
10/17/2015	994	912	+ 9.0%
10/24/2015	923	844	+ 9.4%
10/31/2015	924	927	- 0.3%
11/7/2015	896	819	+ 9.4%
11/14/2015	887	733	+ 21.0%
11/21/2015	823	790	+ 4.2%
11/28/2015	632	549	+ 15.1%
12/5/2015	903	815	+ 10.8%
3-Month Total	12,233	11,214	+ 9.1%

Historical Pending Sales



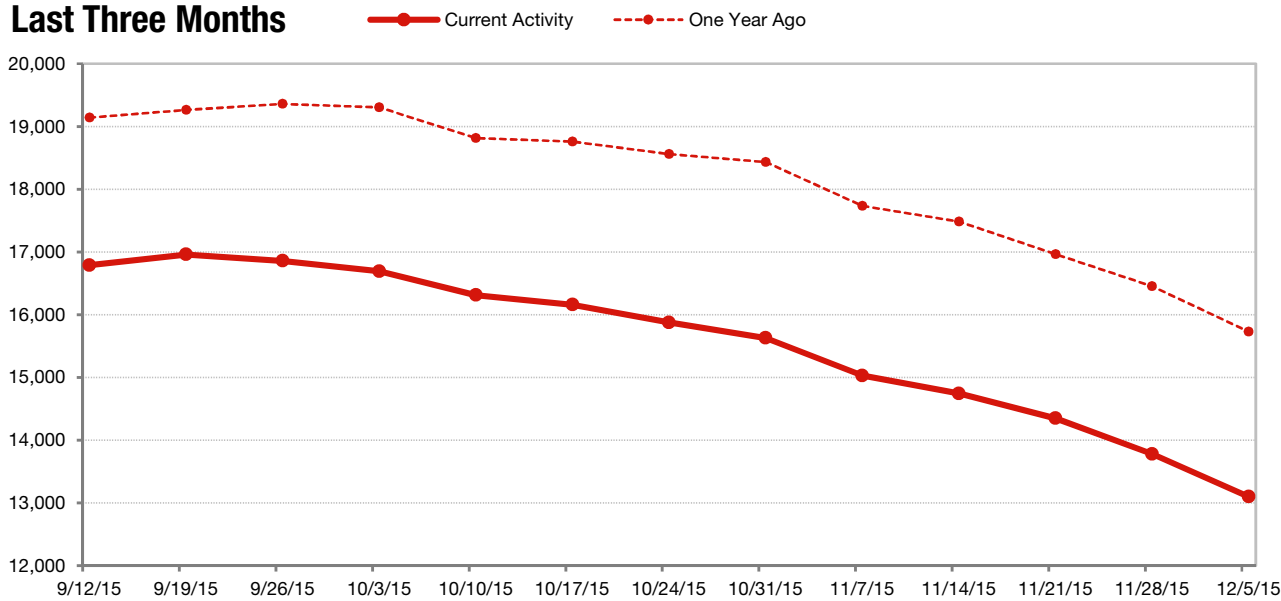
Inventory of Homes for Sale

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



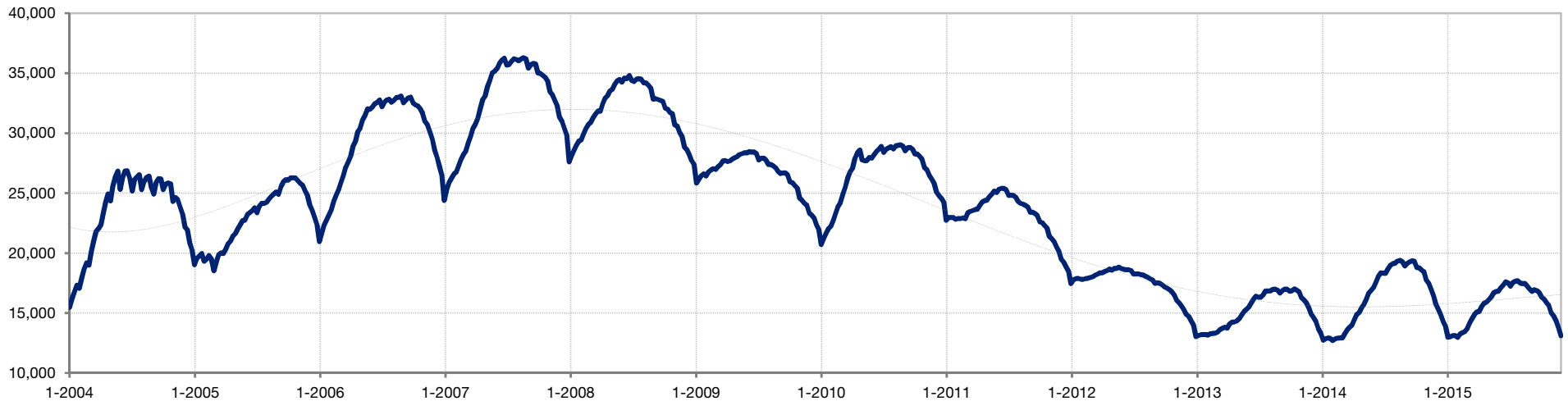
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/12/2015	16,789	19,141	- 12.3%
9/19/2015	16,959	19,265	- 12.0%
9/26/2015	16,858	19,360	- 12.9%
10/3/2015	16,693	19,307	- 13.5%
10/10/2015	16,312	18,817	- 13.3%
10/17/2015	16,158	18,760	- 13.9%
10/24/2015	15,875	18,562	- 14.5%
10/31/2015	15,629	18,435	- 15.2%
11/7/2015	15,028	17,733	- 15.3%
11/14/2015	14,744	17,485	- 15.7%
11/21/2015	14,348	16,962	- 15.4%
11/28/2015	13,779	16,453	- 16.3%
12/5/2015	13,097	15,729	- 16.7%
3-Month Avg	15,559	18,155	- 14.3%

Historical Inventory Levels



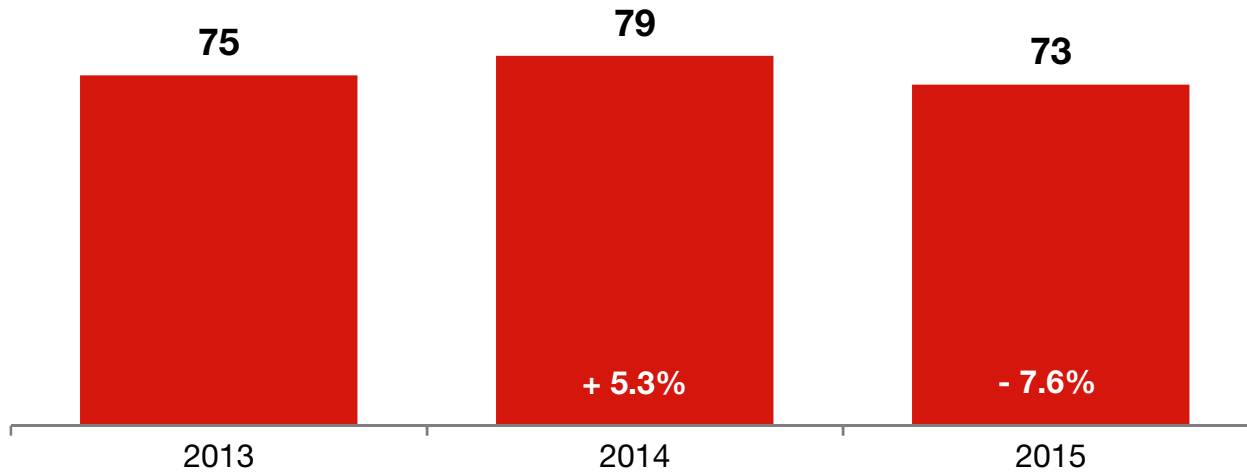
Days on Market Until Sale

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



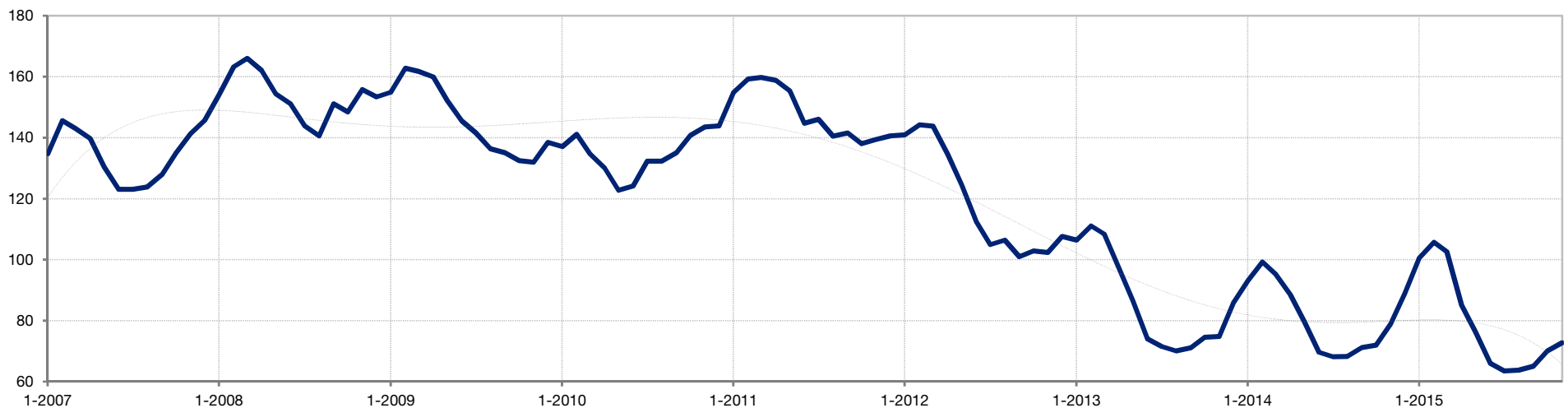
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November



Month	Current Activity	One Year Previous	+ / -
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%
November	73	79	- 7.6%
12-Month Avg	76	78	- 2.6%

Historical Days on Market Until Sale



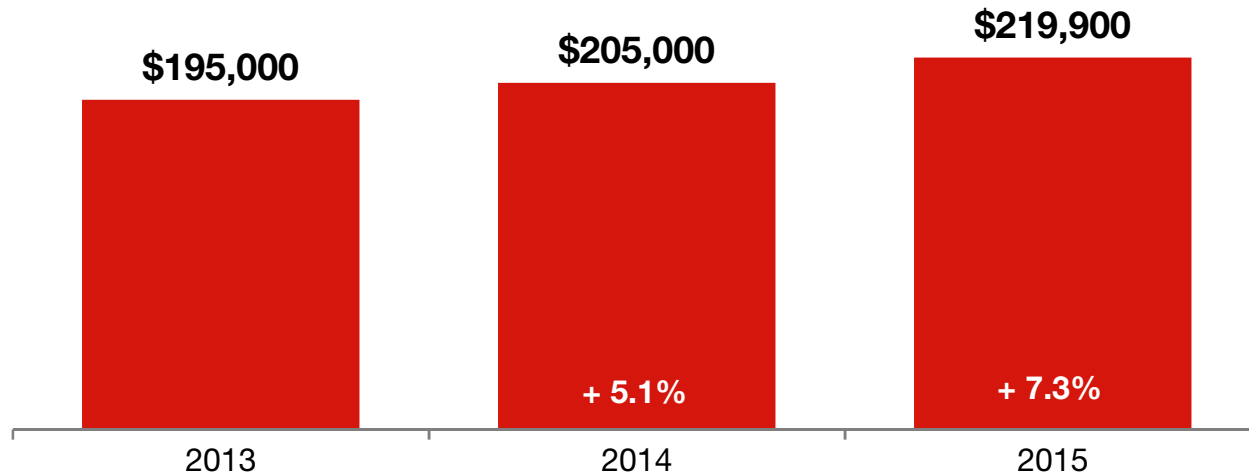
Median Sales Price

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



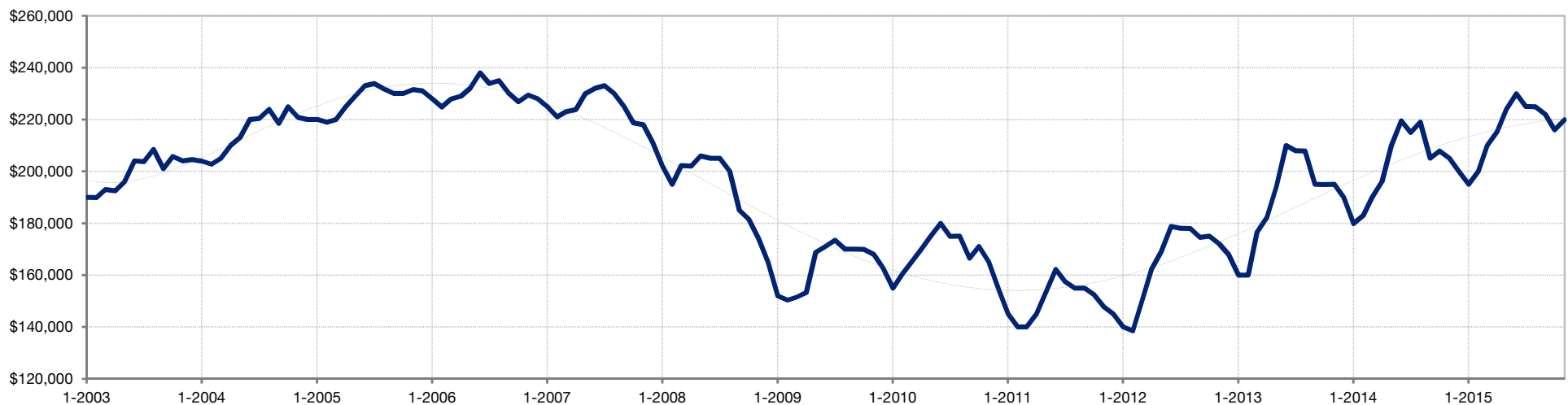
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November



Month	Current Activity	One Year Previous	+ / -
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%
November	\$219,900	\$205,000	+ 7.3%
12-Month Med	\$219,900	\$205,000	+ 7.3%

Historical Median Sales Price



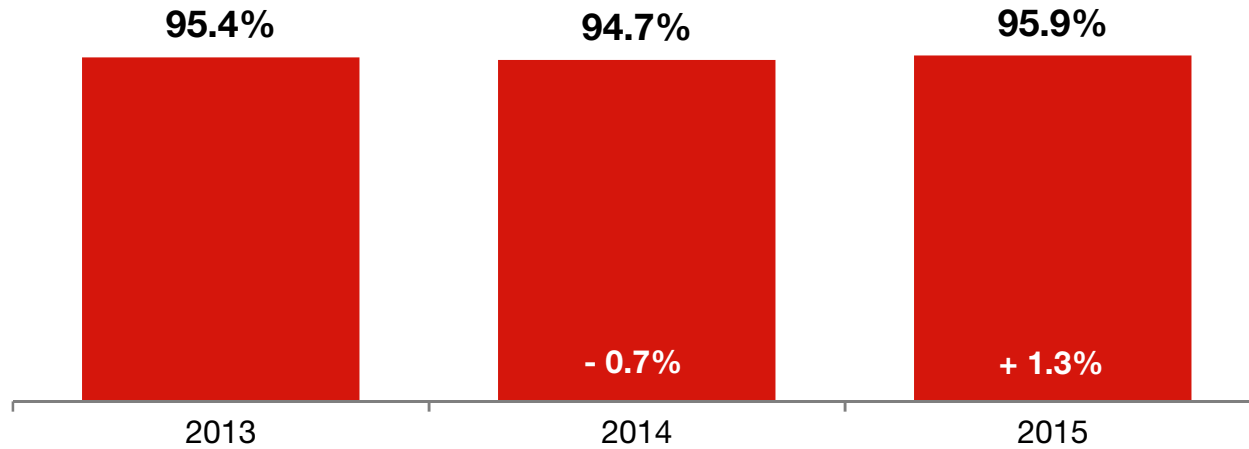
Percent of Original List Price Received

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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November



Month	Current Activity	One Year Previous	+ / -
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%
November	95.9%	94.7%	+ 1.3%
12-Month Avg	96.5%	95.7%	+ 0.8%

Historical Percent of Original List Price Received



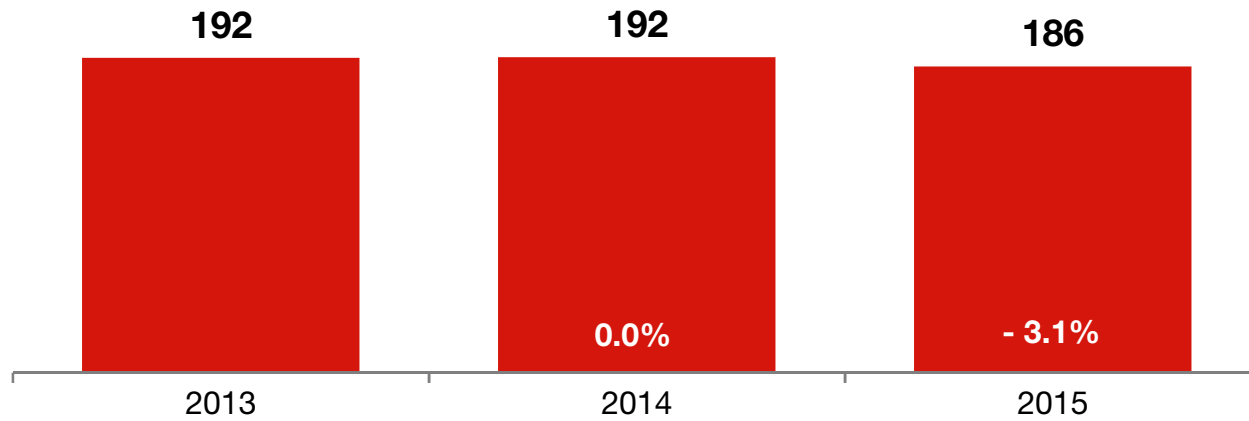
Housing Affordability Index

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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November



Month	Current Activity	One Year Previous	+ / -
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%
November	186	192	- 3.1%
12-Month Avg	192	191	+ 0.5%

Historical Housing Affordability Index



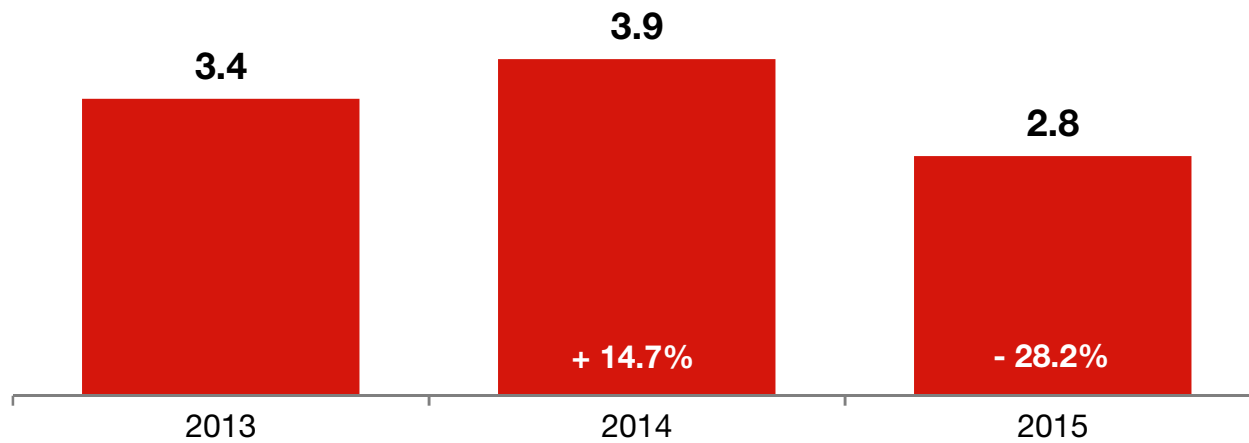
Months Supply of Inventory

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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November



Month	Current Activity	One Year Previous	+ / -
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%
November	2.8	3.9	- 28.2%
12-Month Avg	3.4	3.8	- 10.5%

Historical Months Supply of Inventory

