

# Weekly Market Activity Report



MINNEAPOLIS AREA Association  
of REALTORS®

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®  
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## For the Week Ending December 19, 2015

Publish Date: December 28, 2015 • All comparisons are to 2014

A week after the Federal Reserve raised short-term interest rates to .25 percent to .5 percent, the average on a 30-year fixed mortgage dropped .01 percent from the previous week to 3.96 percent, proving for now that the Fed's effect on long-term rates is indirect when inflation is low, among other factors. Some even believe that rate hikes mean much more to Wall Street observers than home buyers. Not everyone agrees with this assessment, but residential real estate is still certainly spinning on an active axis as we work our way to a new year.

In the Twin Cities region, for the week ending December 19:

- New Listings increased 1.3% to 601
- Pending Sales increased 17.2% to 799
- Inventory decreased 18.4% to 12,105

For the month of November:

- Median Sales Price increased 6.8% to \$219,040
- Days on Market decreased 7.6% to 73
- Percent of Original List Price Received increased 1.2% to 95.8%
- Months Supply of Inventory decreased 28.2% to 2.8

## Quick Facts

+ 1.3%	+ 17.2%	- 18.4%
Change in New Listings	Change in Pending Sales	Change in Inventory

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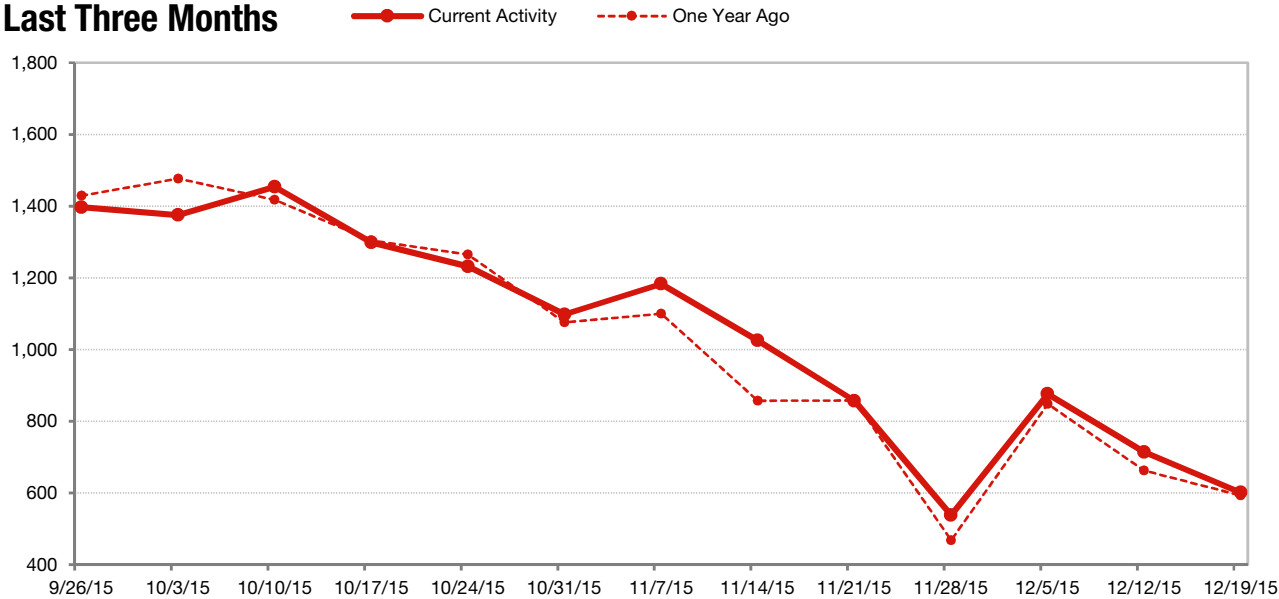
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# New Listings

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

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	857	858	- 0.1%
11/28/2015	538	468	+ 15.0%
12/5/2015	876	848	+ 3.3%
12/12/2015	714	662	+ 7.9%
12/19/2015	601	593	+ 1.3%
<b>3-Month Total</b>	<b>13,649</b>	<b>13,355</b>	<b>+ 2.2%</b>

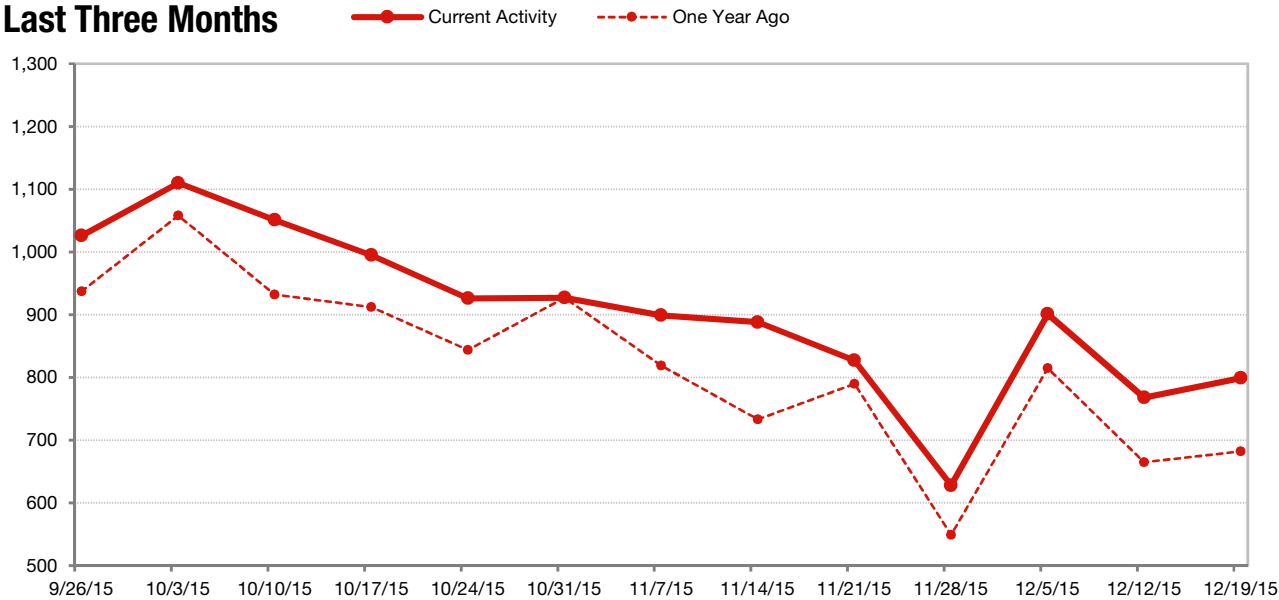
## Historical New Listings



# Pending Sales

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

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/26/2015	1,026	937	+ 9.5%
10/3/2015	1,110	1,058	+ 4.9%
10/10/2015	1,051	932	+ 12.8%
10/17/2015	995	912	+ 9.1%
10/24/2015	926	844	+ 9.7%
10/31/2015	927	927	0.0%
11/7/2015	899	819	+ 9.8%
11/14/2015	888	733	+ 21.1%
11/21/2015	827	790	+ 4.7%
11/28/2015	628	549	+ 14.4%
12/5/2015	901	815	+ 10.6%
12/12/2015	768	665	+ 15.5%
12/19/2015	799	682	+ 17.2%
<b>3-Month Total</b>	<b>11,745</b>	<b>10,663</b>	<b>+ 10.1%</b>

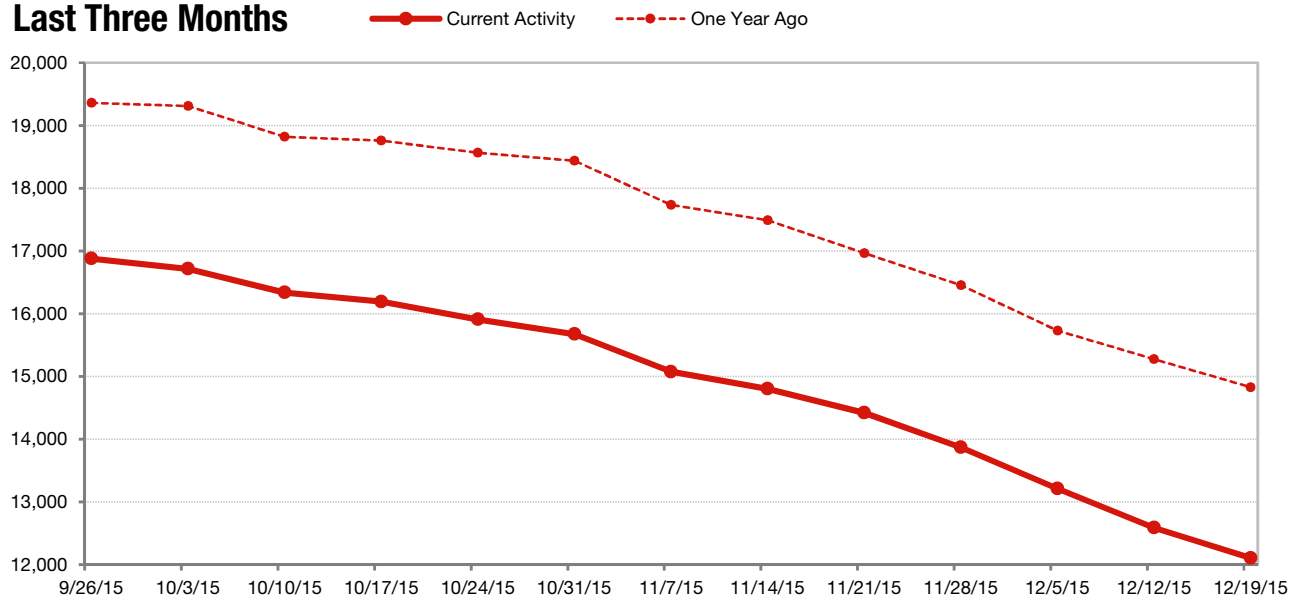
## Historical Pending Sales



# Inventory of Homes for Sale

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

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/26/2015	16,877	19,361	- 12.8%
10/3/2015	16,716	19,308	- 13.4%
10/10/2015	16,337	18,819	- 13.2%
10/17/2015	16,191	18,762	- 13.7%
10/24/2015	15,909	18,564	- 14.3%
10/31/2015	15,673	18,437	- 15.0%
11/7/2015	15,074	17,735	- 15.0%
11/14/2015	14,801	17,487	- 15.4%
11/21/2015	14,420	16,964	- 15.0%
11/28/2015	13,868	16,455	- 15.7%
12/5/2015	13,210	15,731	- 16.0%
12/12/2015	12,587	15,274	- 17.6%
12/19/2015	12,105	14,826	- 18.4%
<b>3-Month Avg</b>	<b>14,905</b>	<b>17,517</b>	<b>- 14.9%</b>

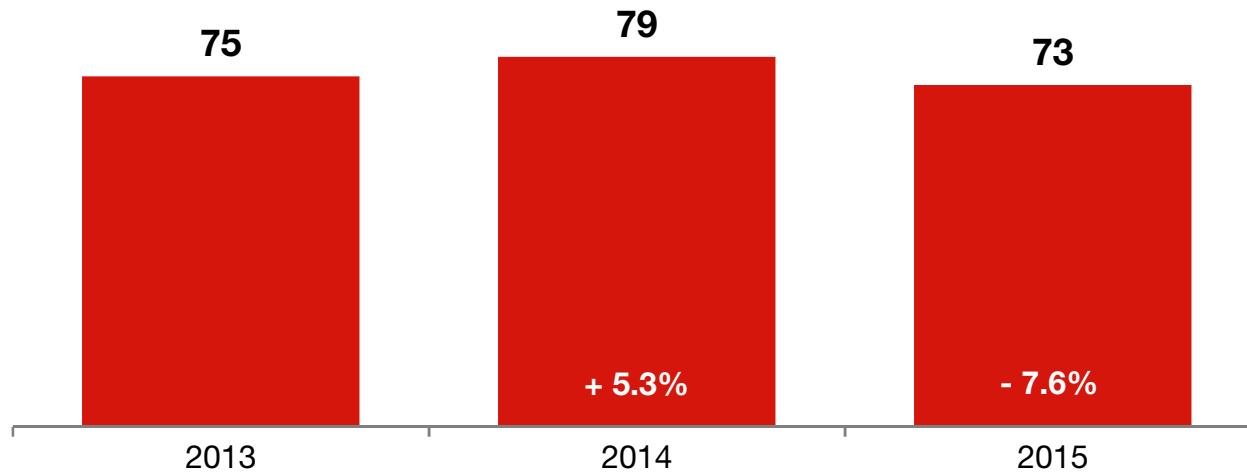
## Historical Inventory Levels



# Days on Market Until Sale

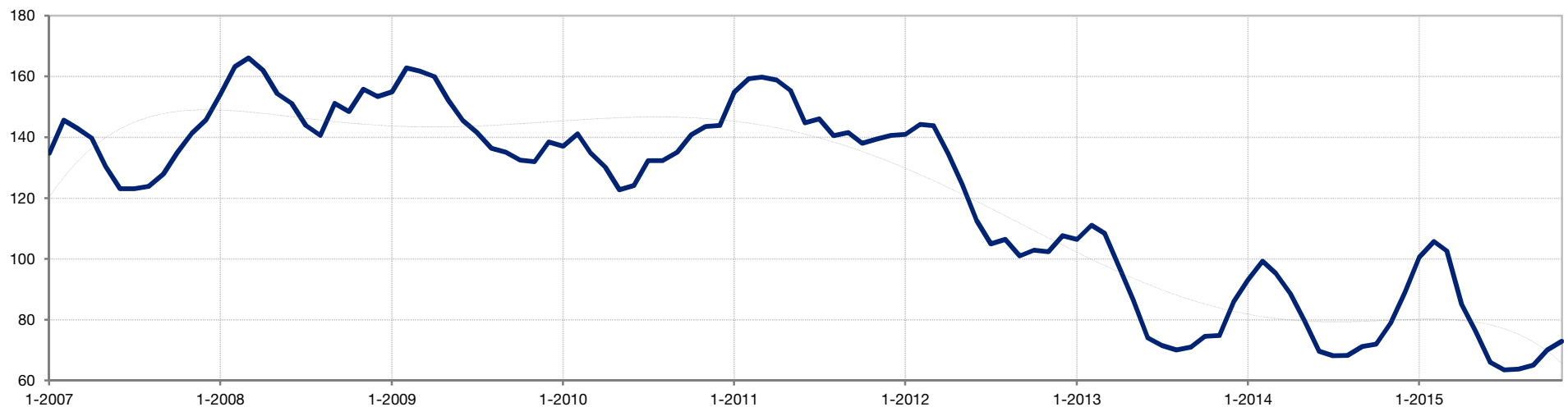
Average number of days between when a property is listed and when an offer is accepted in a given month.

## 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%

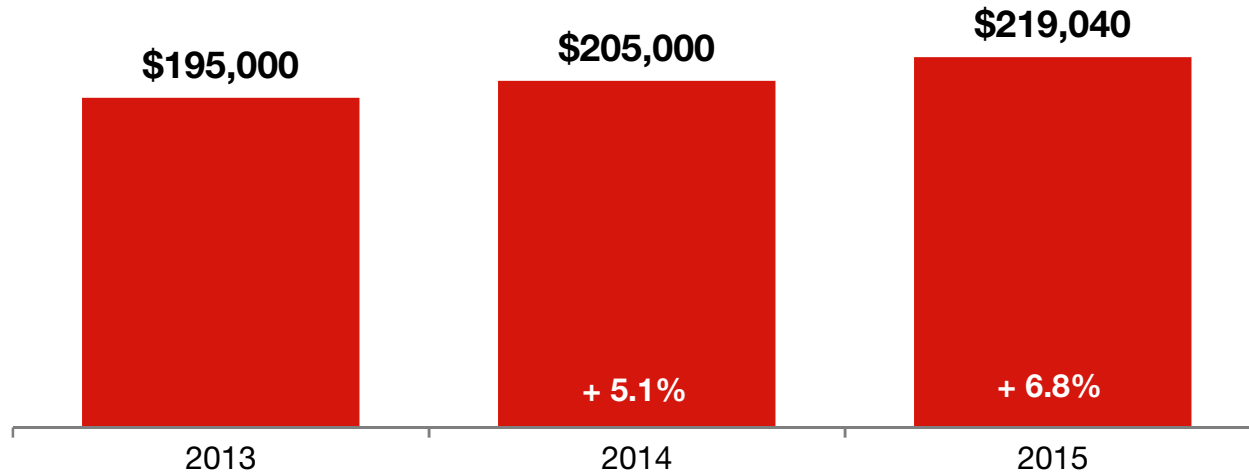
## Historical Days on Market Until Sale



# Median Sales Price

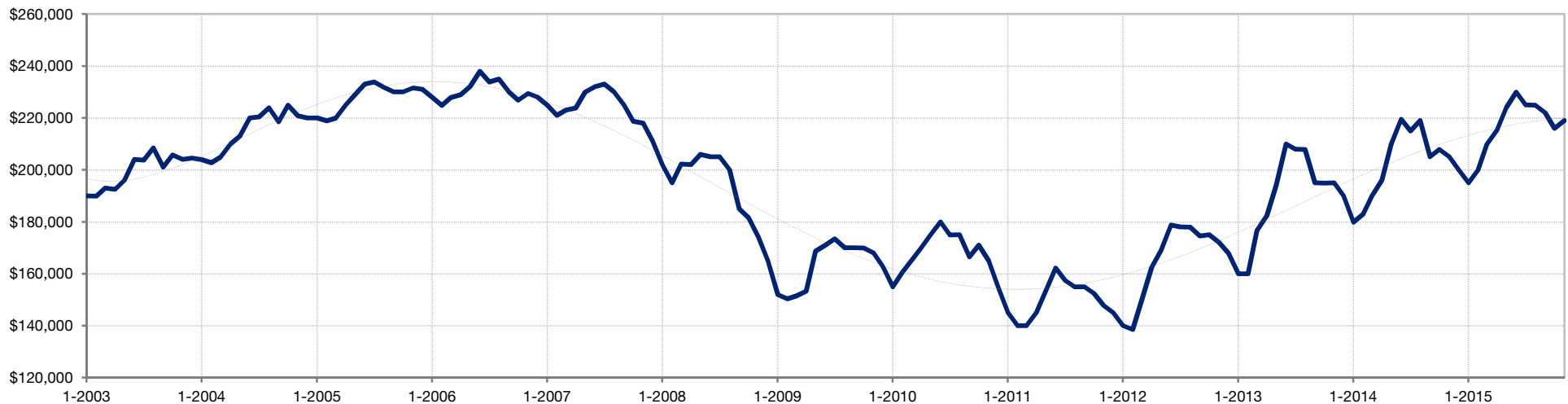
Median price point for all closed sales, not accounting for seller concessions, in a given month.

## 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	\$219,040	\$205,000	+ 6.8%
12-Month Med	\$219,900	\$205,000	+ 7.3%

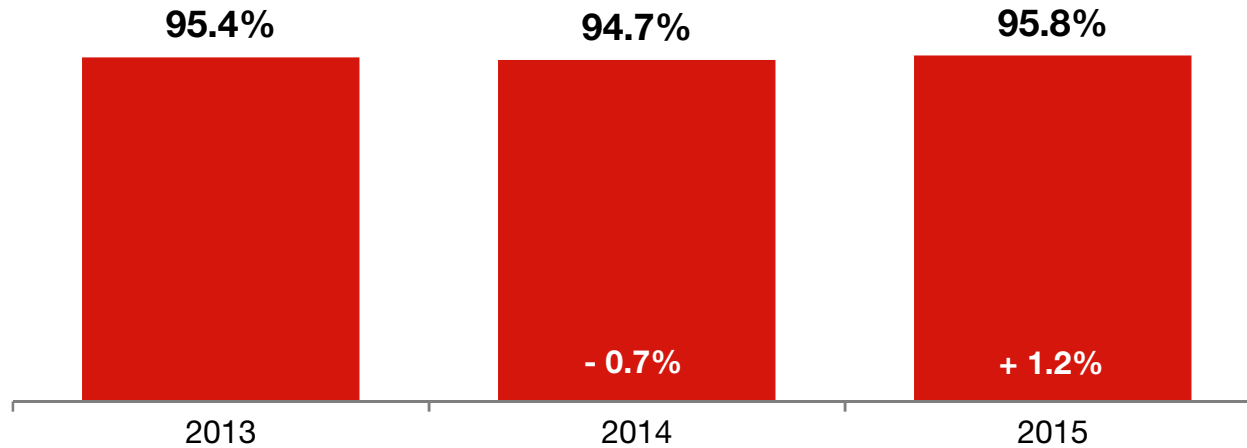
## Historical Median Sales Price



# Percent of Original List Price Received

Percentage found when dividing a property's sales price by it's original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## 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	95.8%	94.7%	+ 1.2%
12-Month Avg	96.5%	95.7%	+ 0.8%

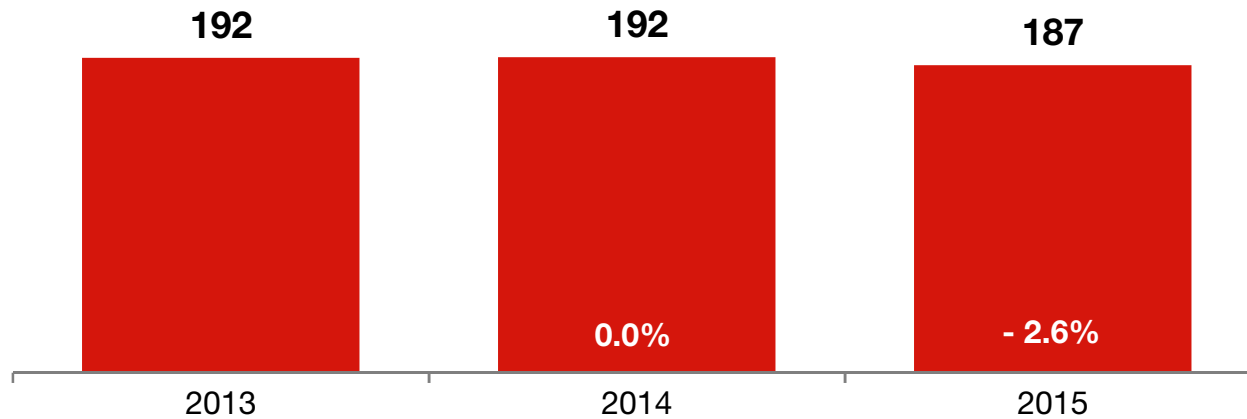
## Historical Percent of Original List Price Received



# 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.**

## 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	187	192	- 2.6%
12-Month Avg	192	191	+ 0.5%

## Historical Housing Affordability Index

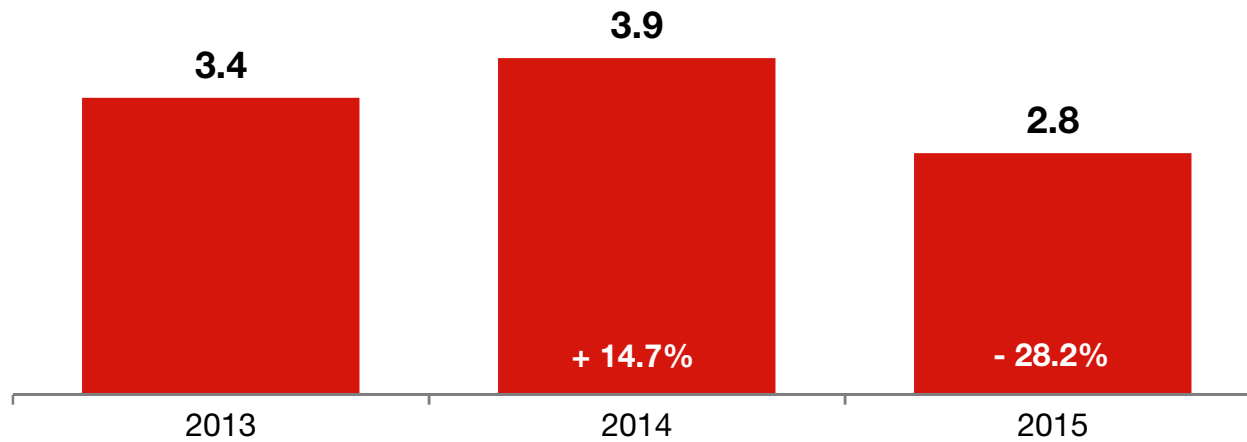




# Months Supply of Inventory

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.

## 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

