



MINNEAPOLIS AREA Association
of REALTORS®

Weekly Market Activity Report

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 December 26, 2015

Publish Date: January 4, 2016 • All comparisons are to 2014

As another year winds down, we'll be looking toward 2016 with increased interest in changes in trend lines. But as we've seen over the last several months, and now beginning to become multiple years, the trends have been pretty steady. The prevailing thought by national market watchers is that 2016 will largely mirror 2015 but at a more even pace. The continuation of Fed rate increases are expected to keep things in check, but the funny thing about anticipating those increases is that it tends to inspire more activity. Happy New Year!

In the Twin Cities region, for the week ending December 26:

- New Listings increased 0.7% to 271
- Pending Sales increased 39.6% to 483
- Inventory decreased 19.3% to 11,519

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

+ 0.7%	+ 39.6%	- 19.3%
Change in New Listings	Change in Pending Sales	Change in Inventory

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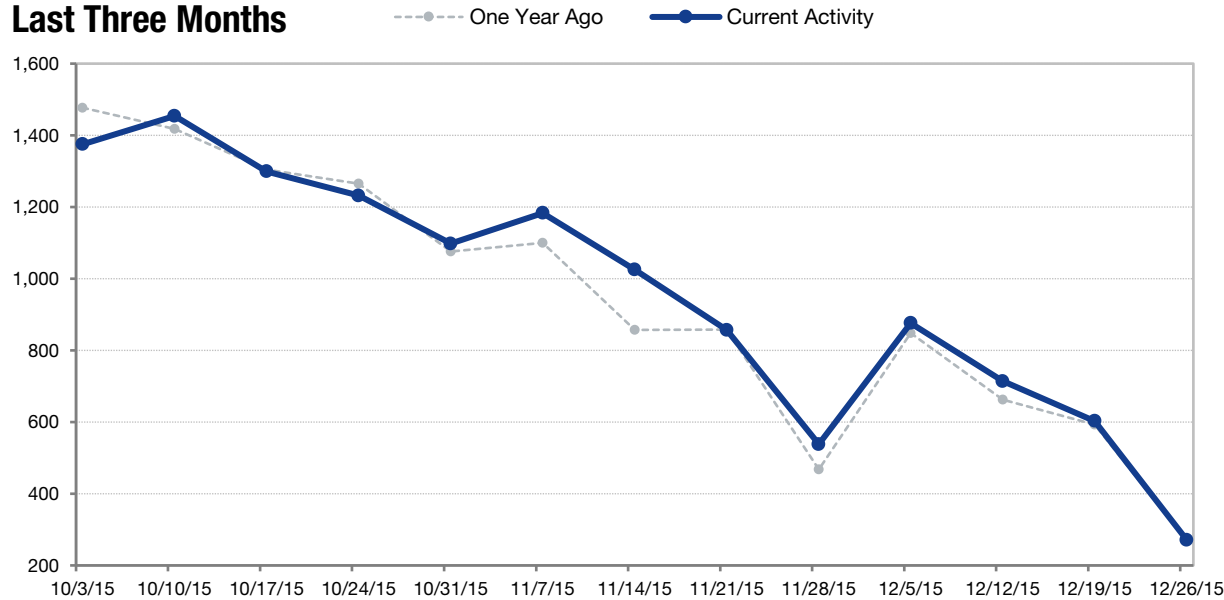
New Listings

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



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	603	593	+ 1.7%
12/26/2015	271	269	+ 0.7%
3-Month Total	12,525	12,195	+ 2.7%

Historical New Listings



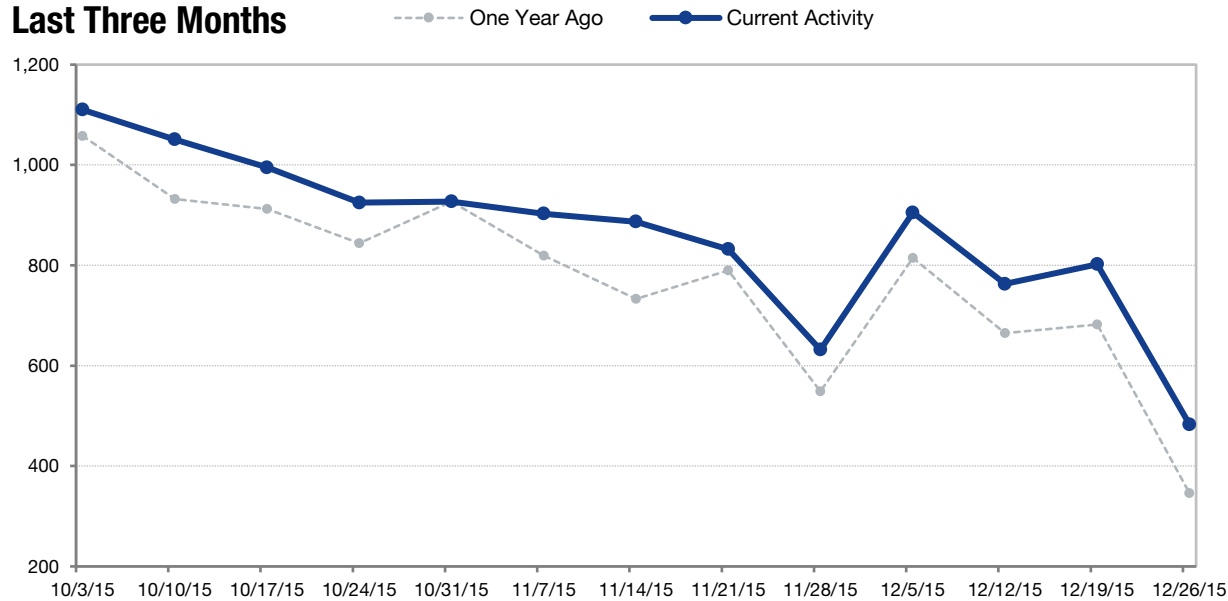
Pending Sales

A count of the properties on which offers have been accepted in a given month.



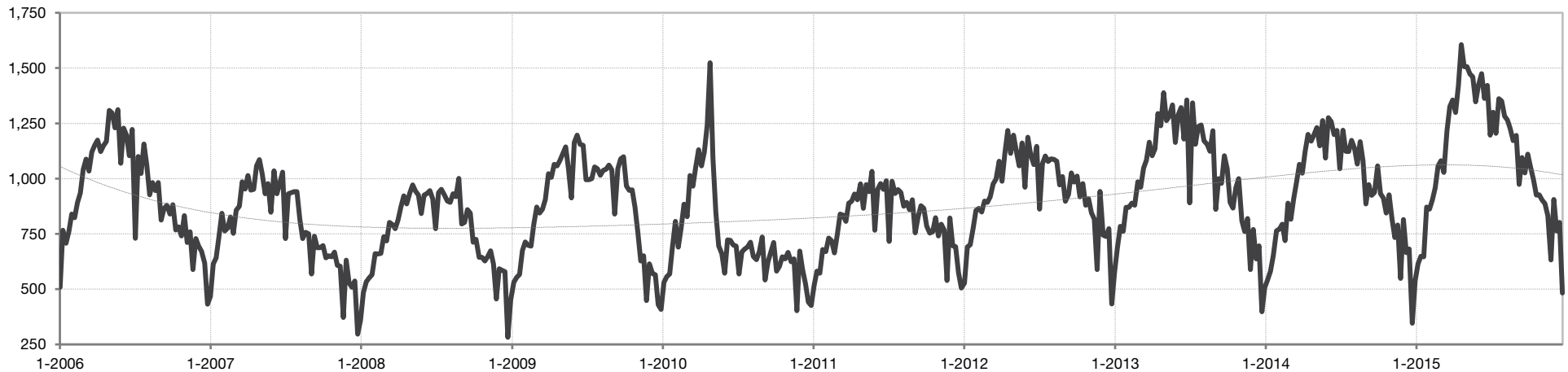
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	925	844	+ 9.6%
10/31/2015	927	927	0.0%
11/7/2015	903	819	+ 10.3%
11/14/2015	887	733	+ 21.0%
11/21/2015	832	790	+ 5.3%
11/28/2015	632	549	+ 15.1%
12/5/2015	905	815	+ 11.0%
12/12/2015	763	665	+ 14.7%
12/19/2015	802	682	+ 17.6%
12/26/2015	483	346	+ 39.6%
3-Month Total	11,215	10,072	+ 11.3%

Historical Pending Sales



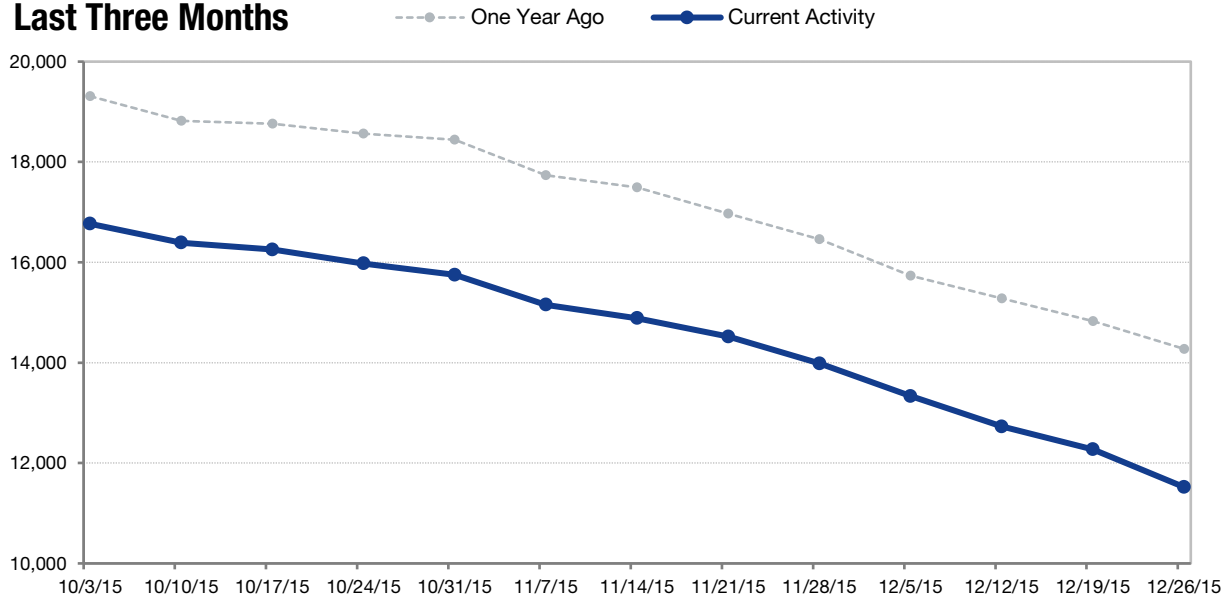
Inventory of Homes for Sale

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



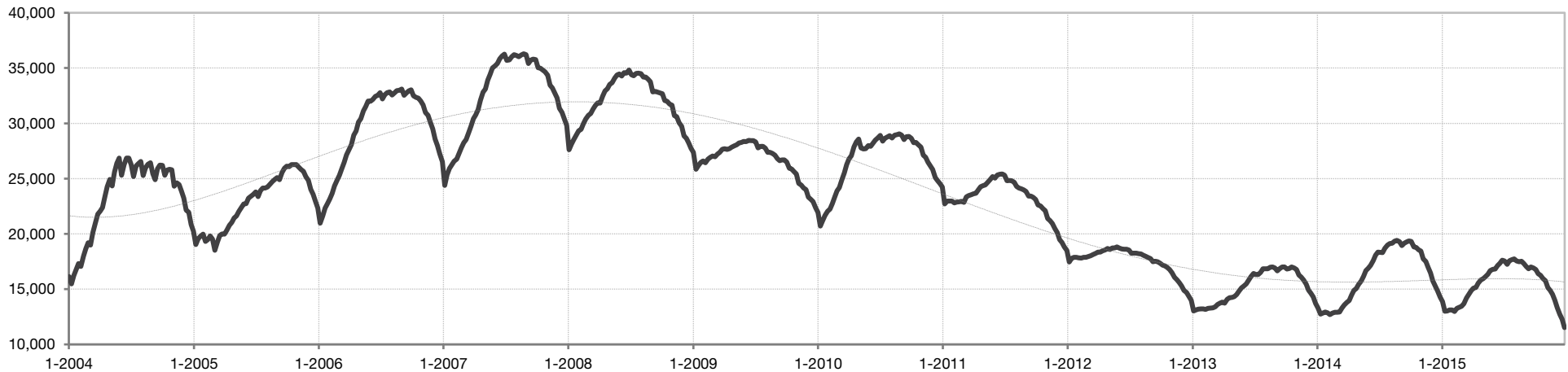
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/3/2015	16,768	19,311	- 13.2%
10/10/2015	16,392	18,822	- 12.9%
10/17/2015	16,254	18,765	- 13.4%
10/24/2015	15,978	18,567	- 13.9%
10/31/2015	15,750	18,440	- 14.6%
11/7/2015	15,155	17,738	- 14.6%
11/14/2015	14,887	17,490	- 14.9%
11/21/2015	14,521	16,967	- 14.4%
11/28/2015	13,983	16,458	- 15.0%
12/5/2015	13,332	15,734	- 15.3%
12/12/2015	12,728	15,277	- 16.7%
12/19/2015	12,270	14,829	- 17.3%
12/26/2015	11,519	14,274	- 19.3%
3-Month Avg	14,580	17,129	- 14.9%

Historical Inventory Levels



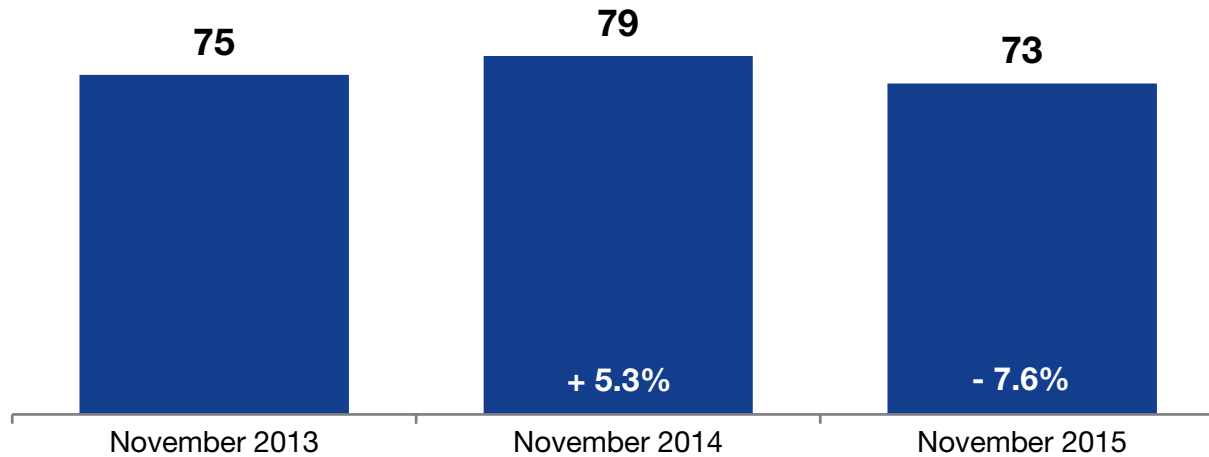
Days on Market Until Sale

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



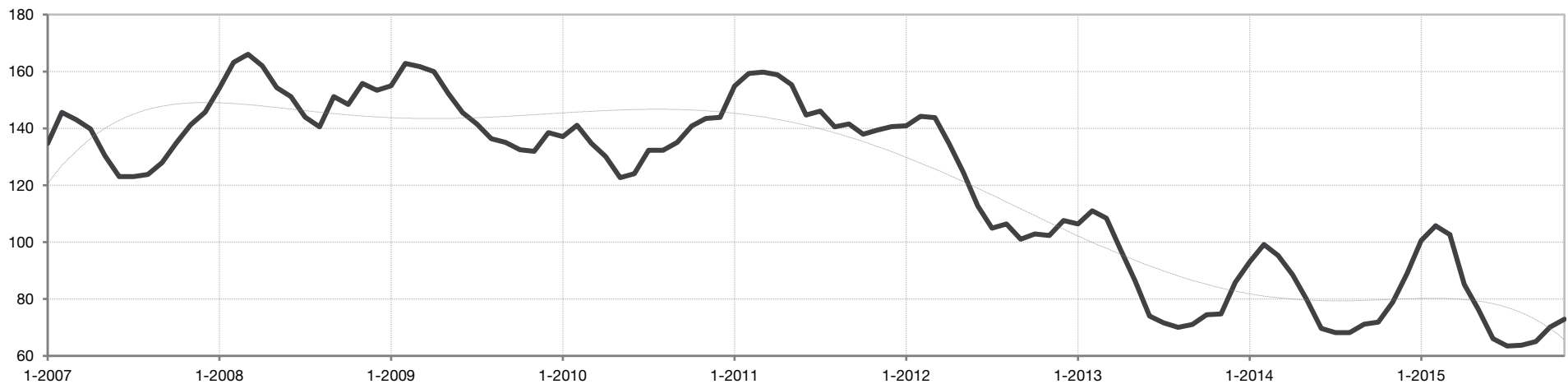
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November



Month	Current Activity	One Year Previous	+ / -
December 2014	89	86	+ 3.5%
January 2015	101	93	+ 8.6%
February 2015	106	99	+ 7.1%
March 2015	103	95	+ 8.4%
April 2015	85	89	- 4.5%
May 2015	76	80	- 5.0%
June 2015	66	70	- 5.7%
July 2015	63	68	- 7.4%
August 2015	64	68	- 5.9%
September 2015	65	71	- 8.5%
October 2015	70	72	- 2.8%
November 2015	73	79	- 7.6%
12-Month Avg	76	78	- 2.6%

Historical Days on Market Until Sale



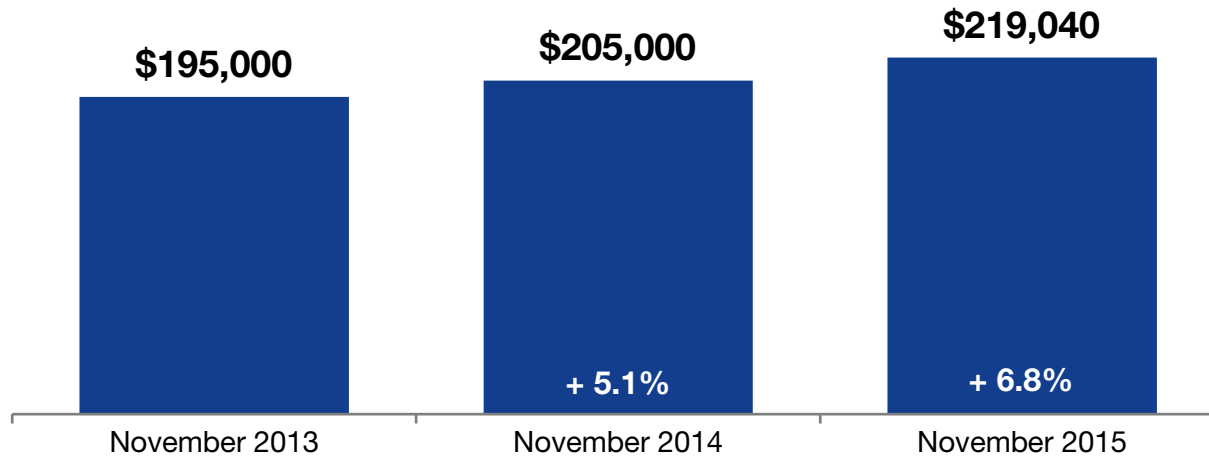
Median Sales Price

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



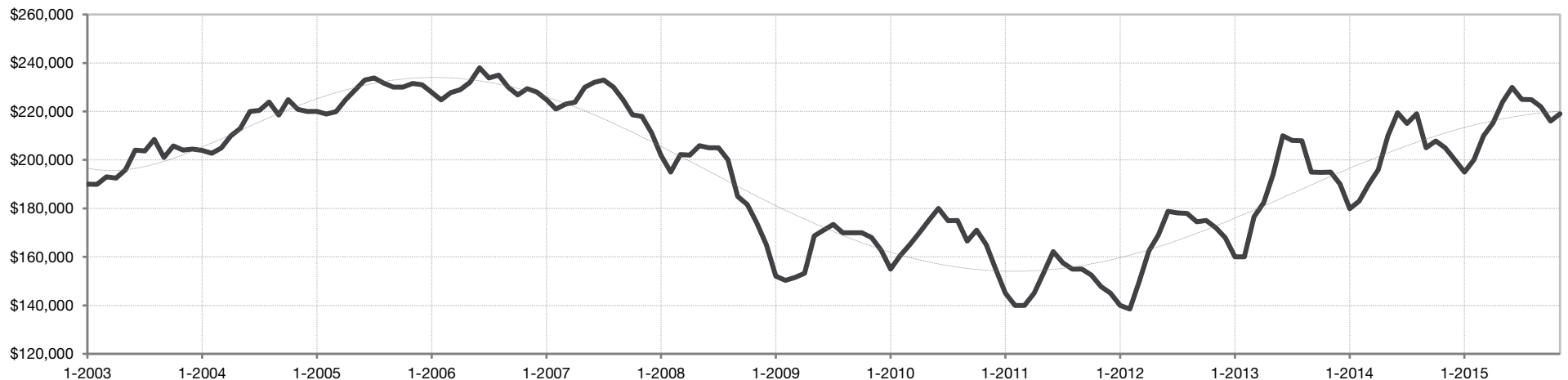
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November



Month	Current Activity	One Year Previous	+ / -
December 2014	\$200,000	\$190,025	+ 5.2%
January 2015	\$195,000	\$179,850	+ 8.4%
February 2015	\$200,000	\$183,000	+ 9.3%
March 2015	\$210,000	\$190,000	+ 10.5%
April 2015	\$215,250	\$196,000	+ 9.8%
May 2015	\$224,000	\$210,000	+ 6.7%
June 2015	\$229,900	\$219,500	+ 4.7%
July 2015	\$225,000	\$215,000	+ 4.7%
August 2015	\$224,900	\$219,000	+ 2.7%
September 2015	\$222,000	\$205,000	+ 8.3%
October 2015	\$216,000	\$207,825	+ 3.9%
November 2015	\$219,040	\$205,000	+ 6.8%
12-Month Med	\$219,900	\$205,000	+ 7.3%

Historical Median Sales Price



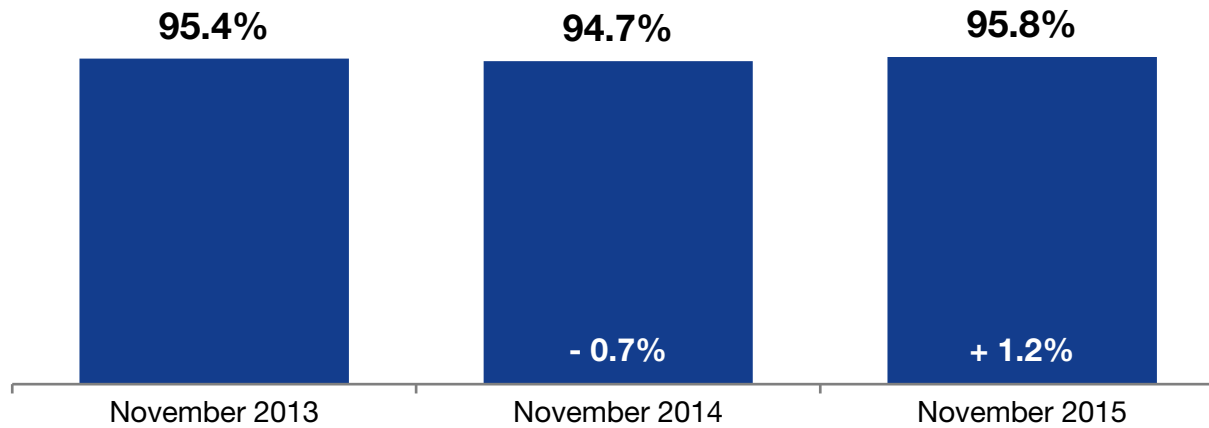
Percent of Original List Price Received

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



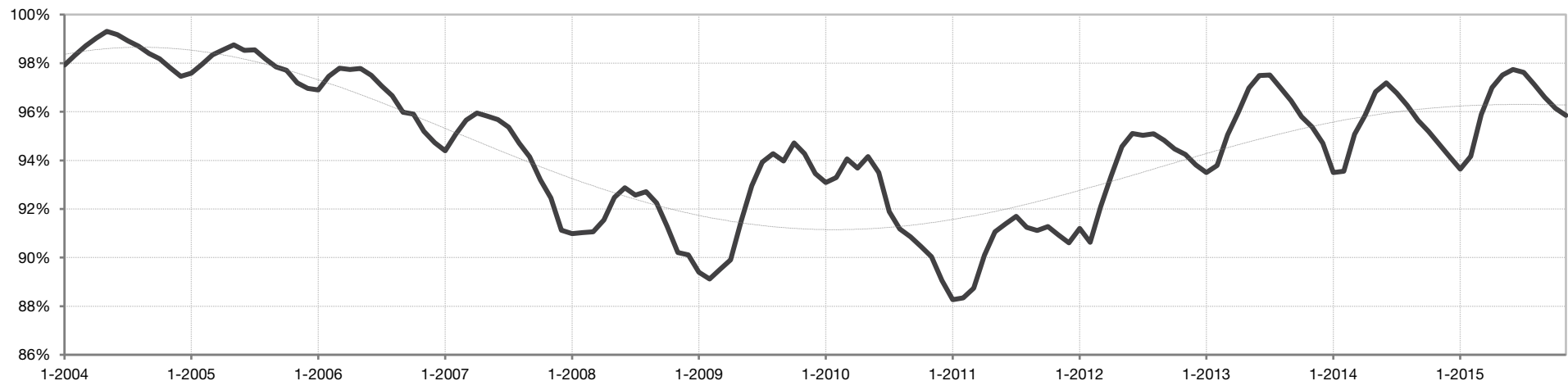
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November



Month	Current Activity	One Year Previous	+ / -
December 2014	94.2%	94.7%	- 0.5%
January 2015	93.6%	93.5%	+ 0.1%
February 2015	94.2%	93.5%	+ 0.7%
March 2015	95.9%	95.1%	+ 0.8%
April 2015	97.0%	95.9%	+ 1.1%
May 2015	97.5%	96.8%	+ 0.7%
June 2015	97.7%	97.2%	+ 0.5%
July 2015	97.6%	96.8%	+ 0.8%
August 2015	97.1%	96.3%	+ 0.8%
September 2015	96.6%	95.6%	+ 1.0%
October 2015	96.1%	95.2%	+ 0.9%
November 2015	95.8%	94.7%	+ 1.2%
12-Month Avg	96.5%	95.7%	+ 0.8%

Historical Percent of Original List Price Received



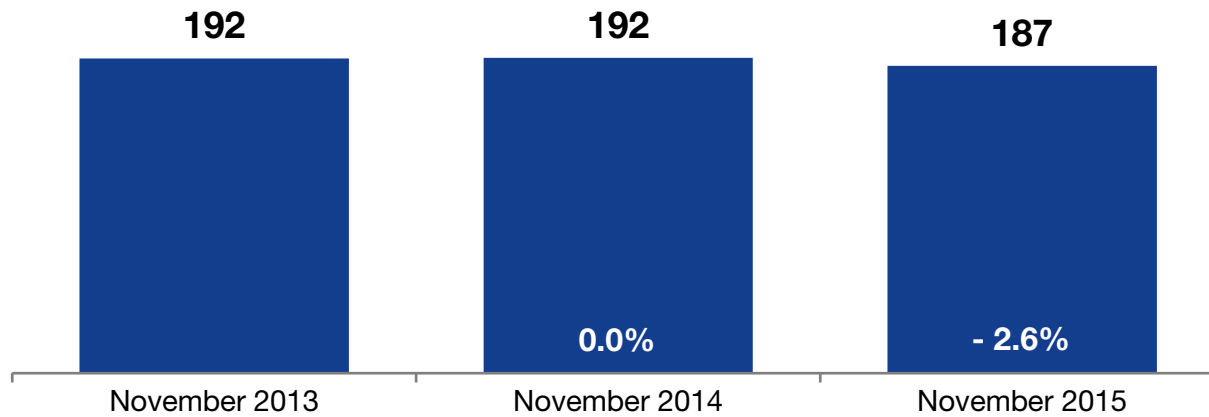
Housing Affordability Index

This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



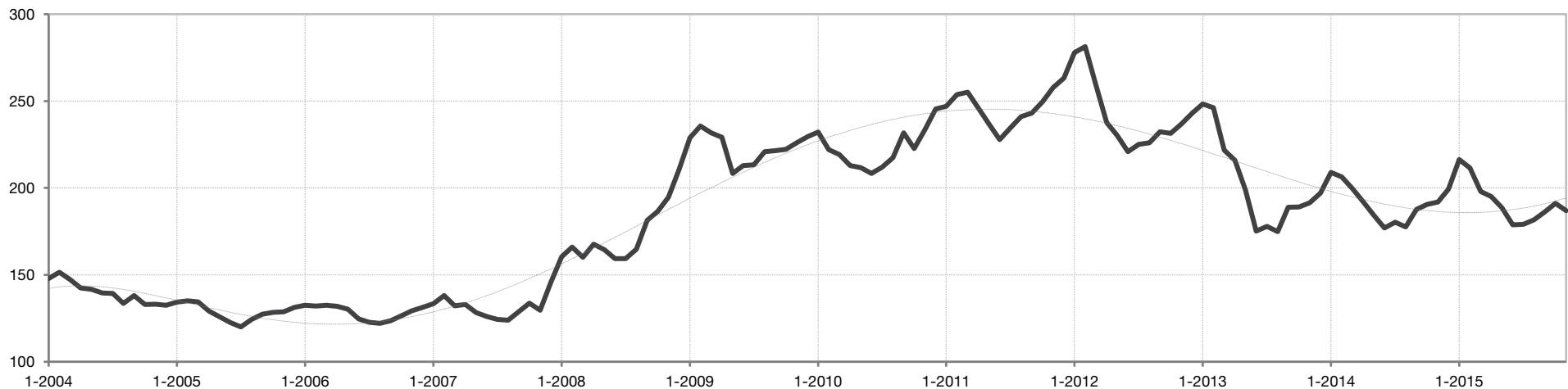
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November



Month	Current Activity	One Year Previous	+ / -
December 2014	199	197	+ 1.0%
January 2015	216	209	+ 3.3%
February 2015	212	206	+ 2.9%
March 2015	198	200	- 1.0%
April 2015	195	192	+ 1.6%
May 2015	189	184	+ 2.7%
June 2015	179	177	+ 1.1%
July 2015	179	180	- 0.6%
August 2015	182	178	+ 2.2%
September 2015	186	188	- 1.1%
October 2015	191	191	0.0%
November 2015	187	192	- 2.6%
12-Month Avg	193	191	+ 1.0%

Historical Housing Affordability Index



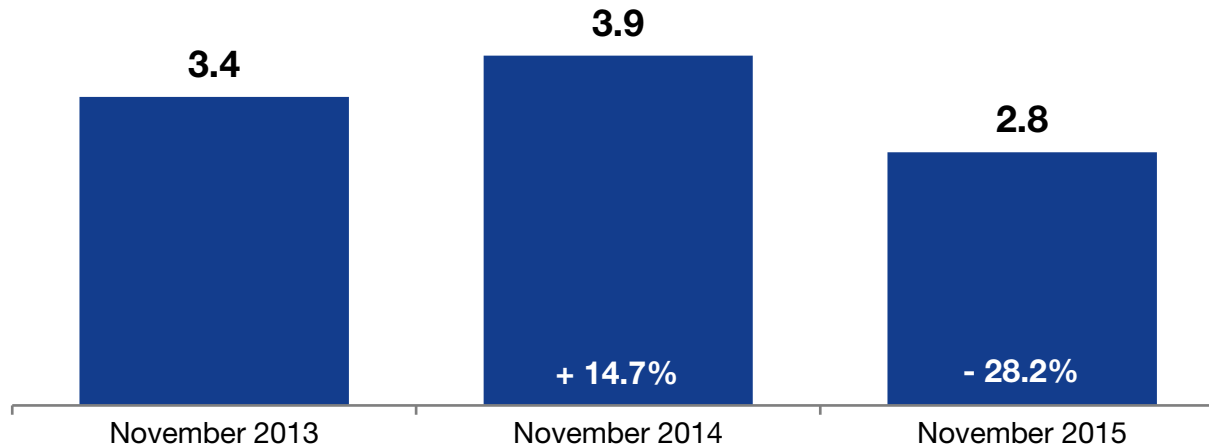
Months Supply of Homes for Sale

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 2014	3.2	2.9	+ 10.3%
January 2015	3.1	2.9	+ 6.9%
February 2015	3.2	3.0	+ 6.7%
March 2015	3.5	3.3	+ 6.1%
April 2015	3.6	3.6	0.0%
May 2015	3.8	4.1	- 7.3%
June 2015	3.8	4.4	- 13.6%
July 2015	3.8	4.6	- 17.4%
August 2015	3.7	4.6	- 19.6%
September 2015	3.5	4.6	- 23.9%
October 2015	3.3	4.3	- 23.3%
November 2015	2.8	3.9	- 28.2%
12-Month Avg	3.4	3.8	- 10.5%

Historical Months Supply of Homes for Sale

