



MINNEAPOLIS AREA Association  
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# 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 January 2, 2016

Publish Date: January 11, 2016 • All comparisons are to 2015

Optimism is in the air as we turn to face a new calendar year. As far as residential real estate goes, there is plenty to feel positive about. Buying and selling activity continued through the final months of 2015, and there's little reason to believe that trend will slow down during the first month of 2016. If anything, the past few years have indicated a tendency for listings and sales to increase in January.

In the Twin Cities region, for the week ending January 2:

- New Listings decreased 24.8% to 416
- Pending Sales increased 2.2% to 550
- Inventory decreased 19.5% to 11,175

For the month of December:

- Median Sales Price increased 9.9% to \$219,900
- Days on Market decreased 12.4% to 78
- Percent of Original List Price Received increased 1.4% to 95.5%
- Months Supply of Inventory decreased 34.4% to 2.1

## Quick Facts

- 24.8%	+ 2.2%	- 19.5%
Change in New Listings	Change in Pending Sales	Change in Inventory

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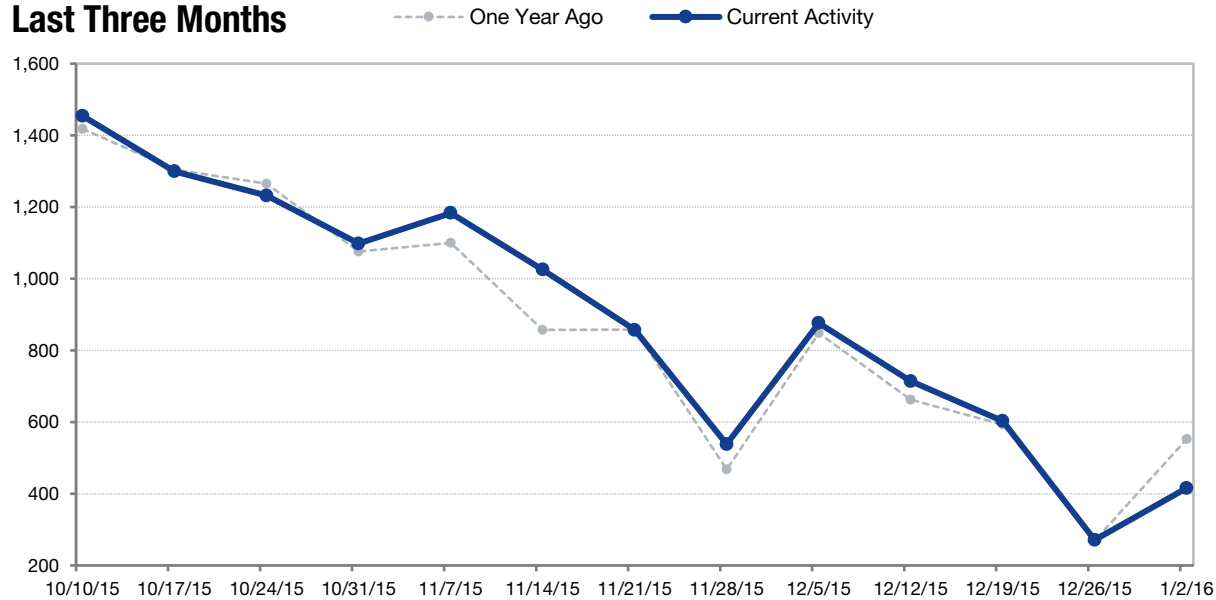
# New Listings

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



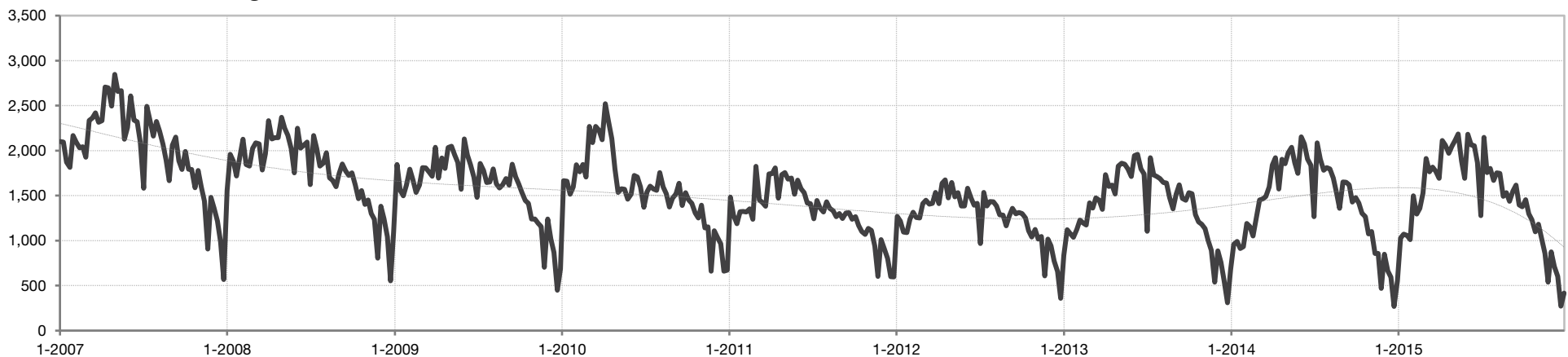
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/10/2015	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%
1/2/2016	416	553	- 24.8%
<b>3-Month Total</b>	<b>11,566</b>	<b>11,271</b>	<b>+ 2.6%</b>

## Historical New Listings



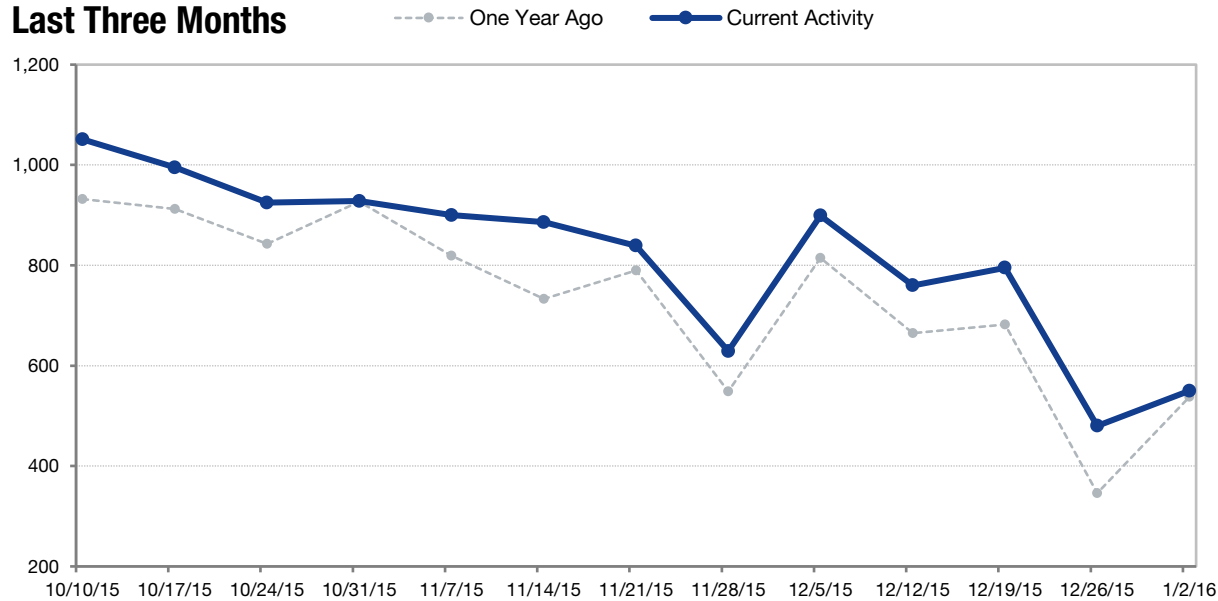
# Pending Sales

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



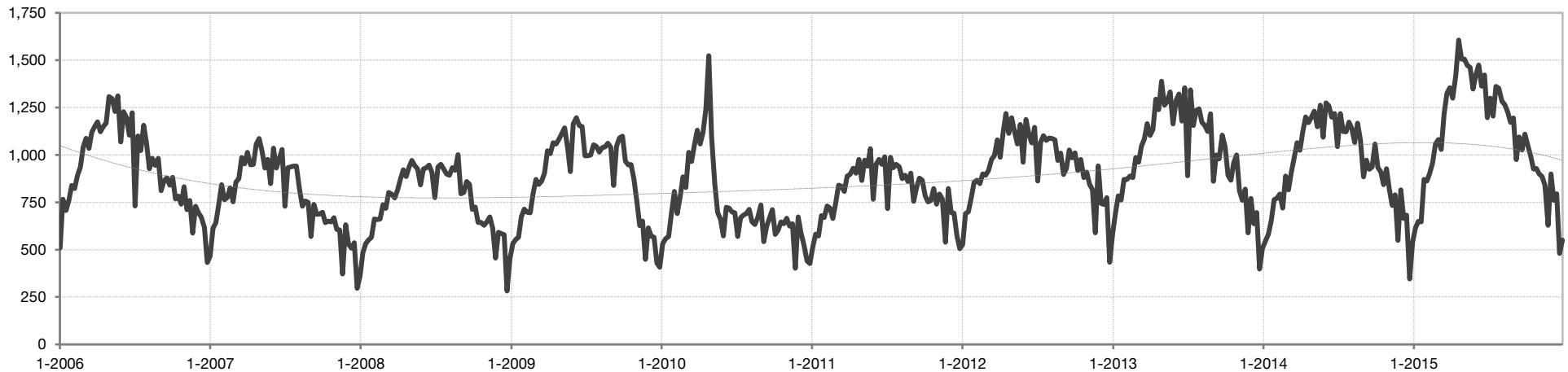
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/10/2015	1,051	932	+ 12.8%
10/17/2015	995	912	+ 9.1%
10/24/2015	925	843	+ 9.7%
10/31/2015	928	927	+ 0.1%
11/7/2015	900	819	+ 9.9%
11/14/2015	886	733	+ 20.9%
11/21/2015	839	790	+ 6.2%
11/28/2015	629	549	+ 14.6%
12/5/2015	899	815	+ 10.3%
12/12/2015	760	665	+ 14.3%
12/19/2015	795	682	+ 16.6%
12/26/2015	480	346	+ 38.7%
1/2/2016	550	538	+ 2.2%
<b>3-Month Total</b>	<b>10,637</b>	<b>9,551</b>	<b>+ 11.4%</b>

## Historical Pending Sales



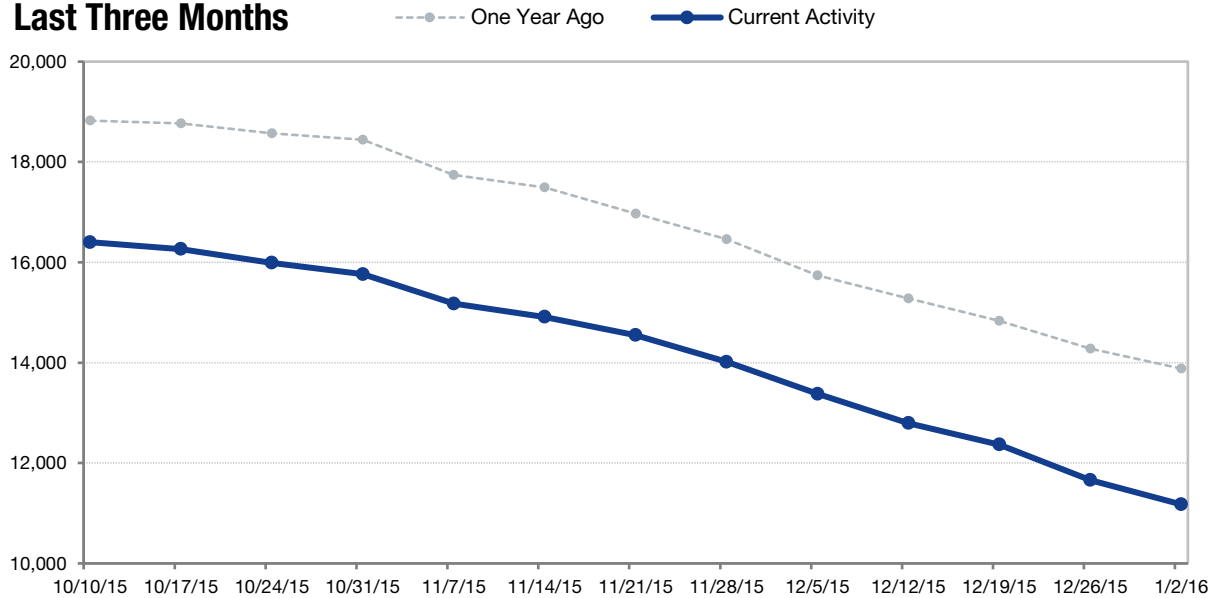
# Inventory of Homes for Sale

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



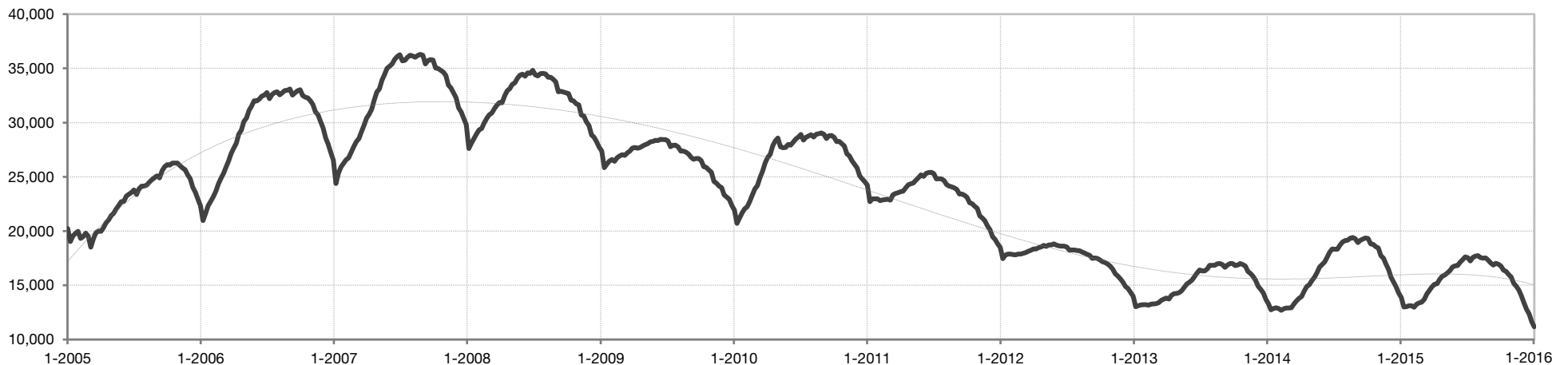
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/10/2015	16,402	18,824	- 12.9%
10/17/2015	16,265	18,767	- 13.3%
10/24/2015	15,989	18,570	- 13.9%
10/31/2015	15,764	18,443	- 14.5%
11/7/2015	15,176	17,741	- 14.5%
11/14/2015	14,911	17,493	- 14.8%
11/21/2015	14,548	16,970	- 14.3%
11/28/2015	14,016	16,461	- 14.9%
12/5/2015	13,379	15,737	- 15.0%
12/12/2015	12,796	15,280	- 16.3%
12/19/2015	12,366	14,832	- 16.6%
12/26/2015	11,660	14,277	- 18.3%
1/2/2016	11,175	13,882	- 19.5%
<b>3-Month Avg</b>	<b>14,188</b>	<b>16,714</b>	<b>- 15.1%</b>

## Historical Inventory Levels



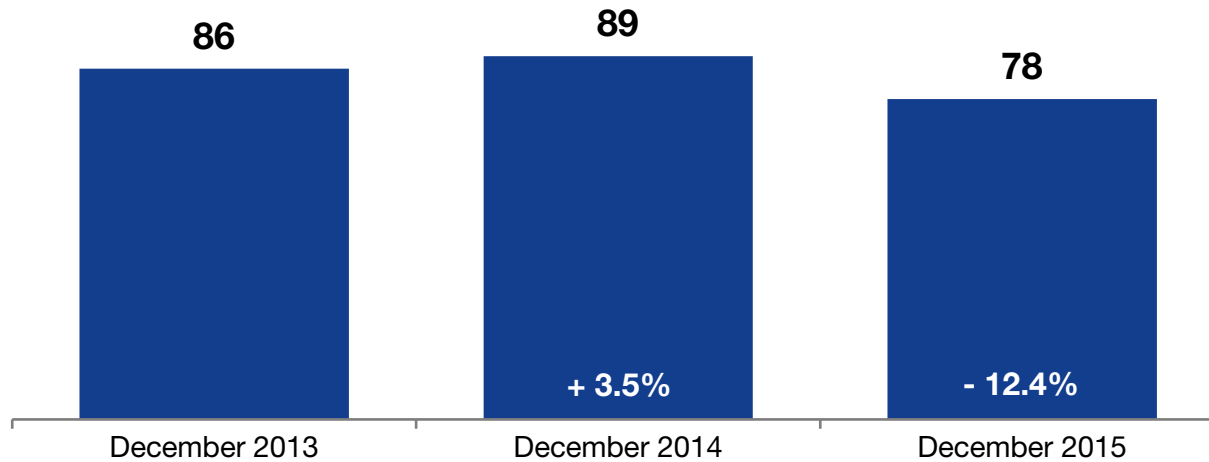
# Days on Market Until Sale

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



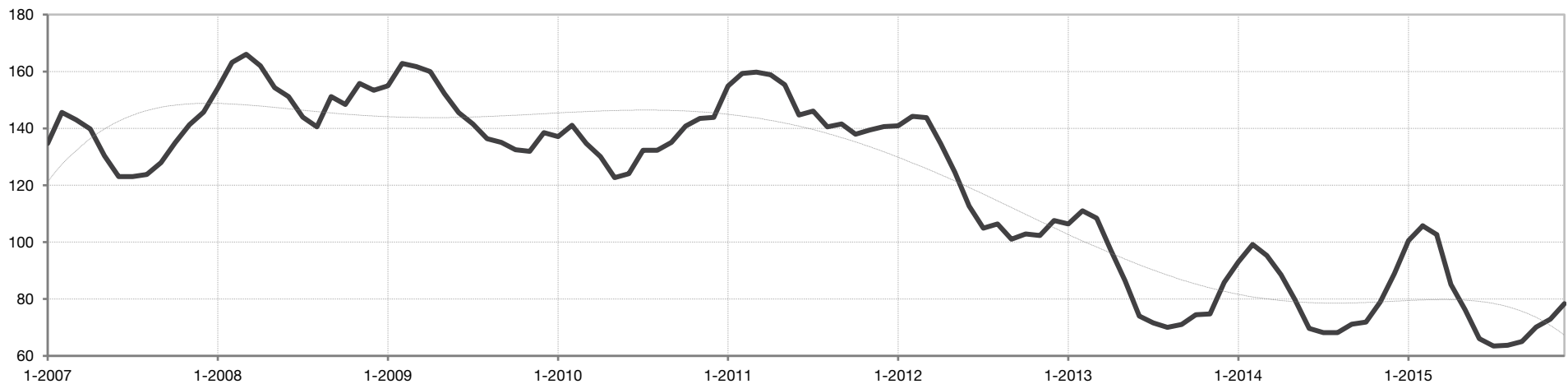
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## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2015	78	89	- 12.4%
12-Month Avg	76	78	- 2.6%

## Historical Days on Market Until Sale



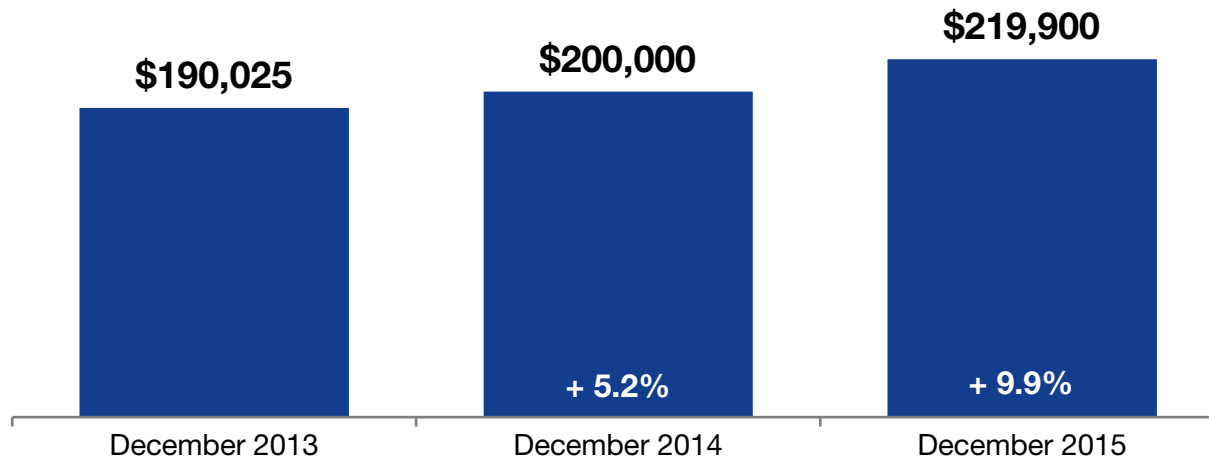
# Median Sales Price

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



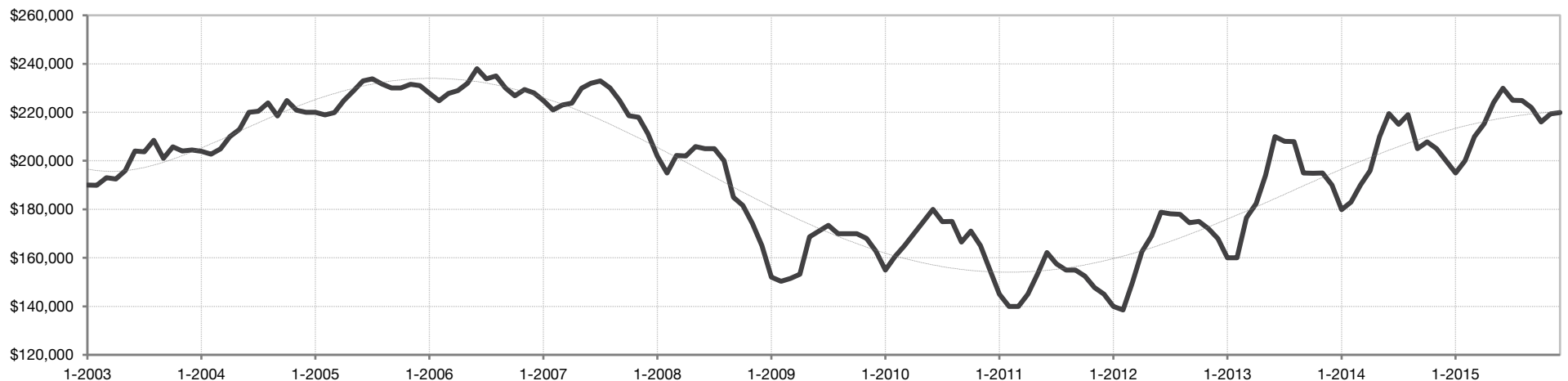
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## December



Month	Current Activity	One Year Previous	+ / -
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	\$219,340	\$205,000	+ 7.0%
December 2015	\$219,900	\$200,000	+ 9.9%
12-Month Med	\$220,000	\$205,600	+ 7.0%

## Historical Median Sales Price



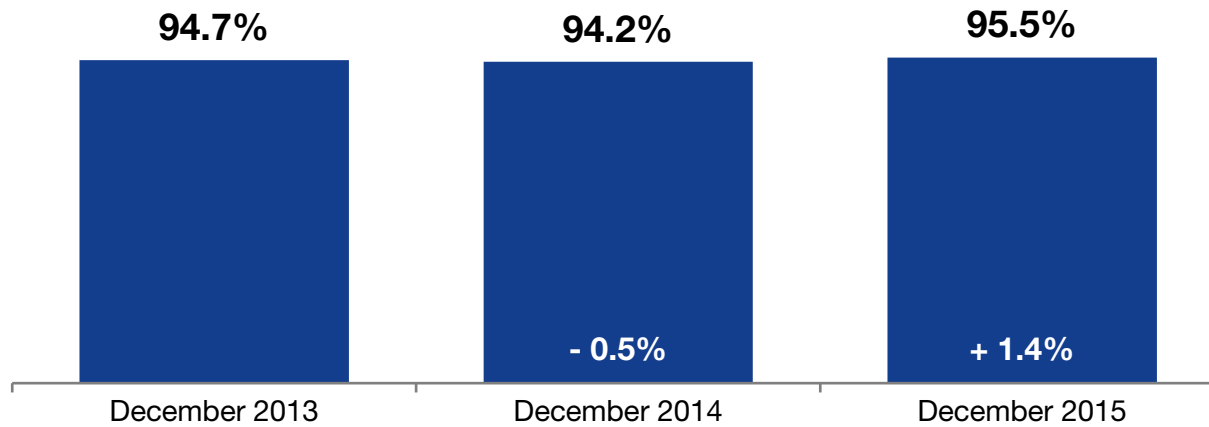
# Percent of Original List Price Received

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.



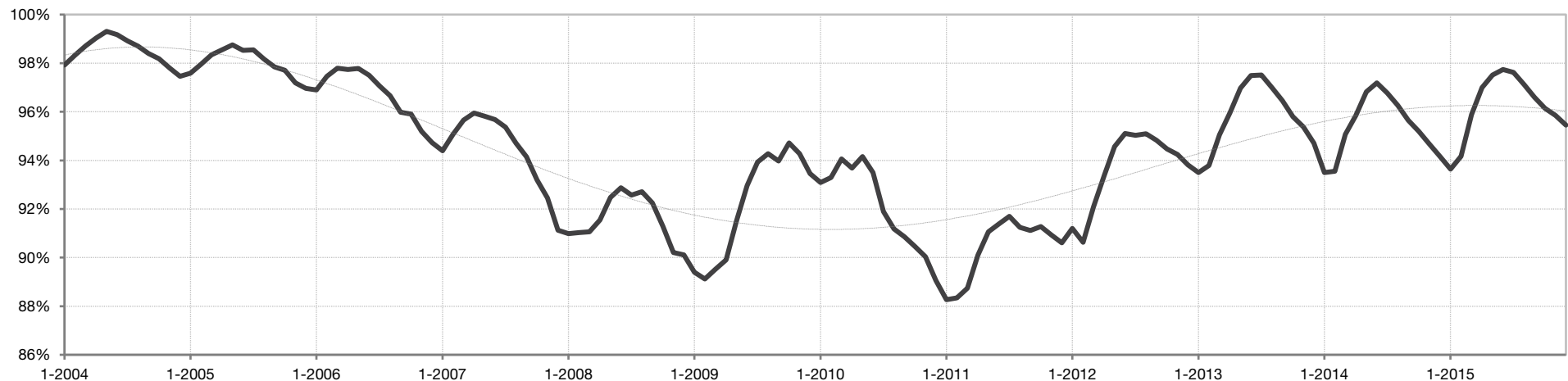
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## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2015	95.5%	94.2%	+ 1.4%
12-Month Avg	96.6%	95.7%	+ 0.9%

## Historical Percent of Original List Price Received



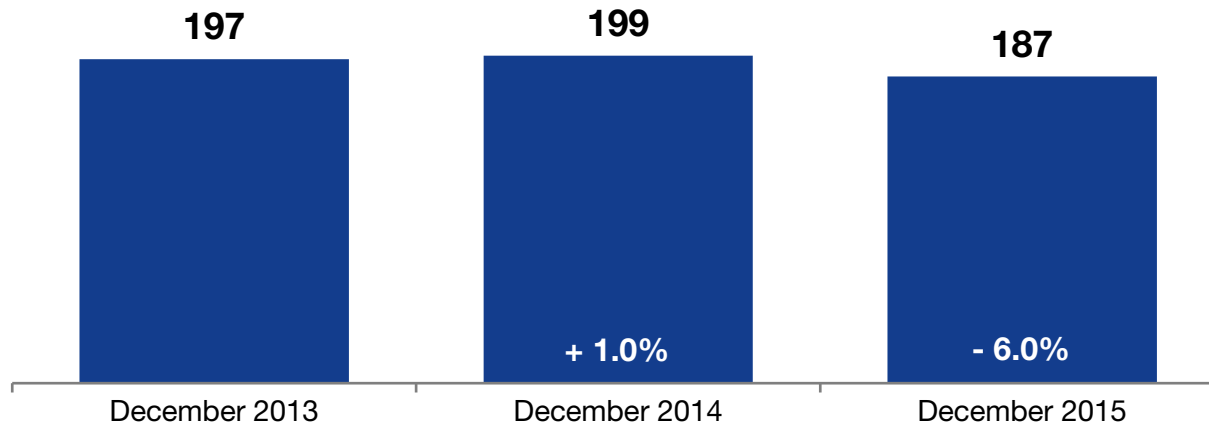
# Housing Affordability Index

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.



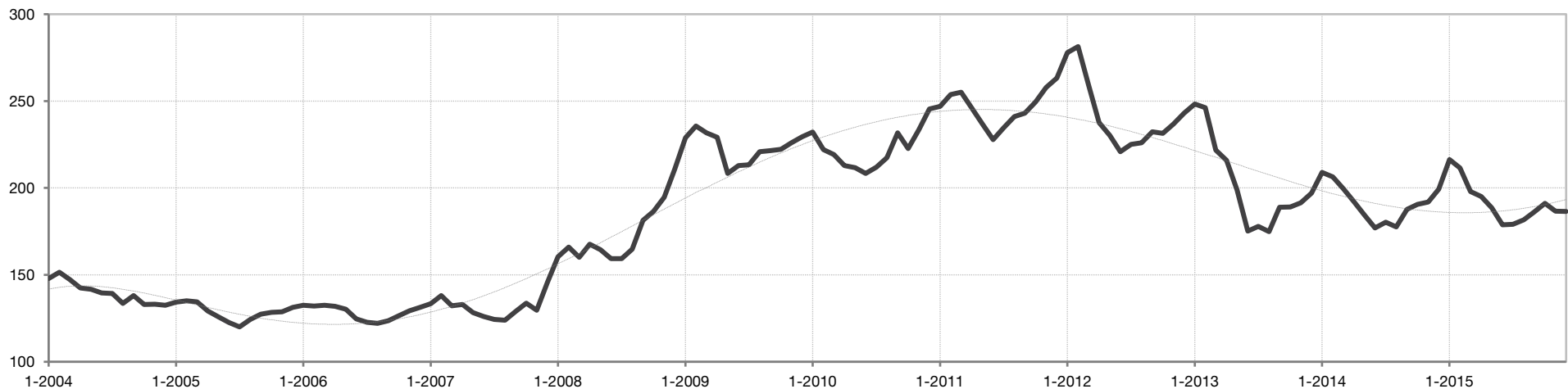
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## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2015	187	199	- 6.0%
12-Month Avg	192	192	0.0%

## Historical Housing Affordability Index





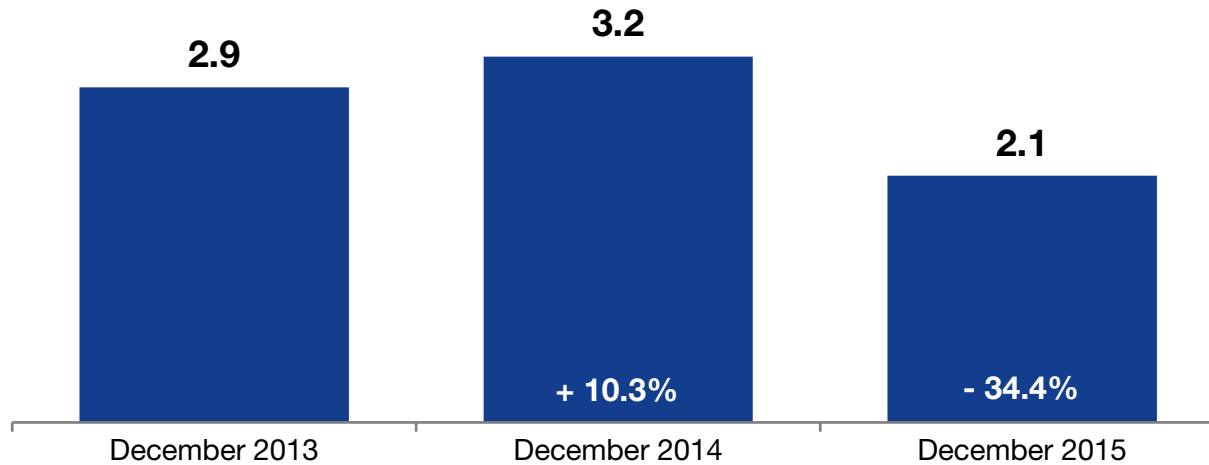
# Months Supply of Homes for Sale

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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## December



Month	Current Activity	One Year Previous	+ / -
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%
December 2015	2.1	3.2	- 34.4%
12-Month Avg	3.4	3.9	- 12.8%

## Historical Months Supply of Homes for Sale

