



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 January 9, 2016

Publish Date: January 18, 2016 • All comparisons are to 2015

We are just getting started into 2016 residential real estate market activity, but early indicators are pointing to a positive start. Home sales are expected to have a healthy amount of growth in 2016, but along with the rise in sales, modest increases in home prices are also expected. Low mortgage rates are an unexpected ray of sunshine this week, amidst typical winter doldrums.

In the Twin Cities region, for the week ending January 9:

- New Listings increased 11.3% to 1,144
- Pending Sales increased 15.3% to 708
- Inventory decreased 20.8% to 10,293

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 1.3% to 95.4%
- Months Supply of Inventory decreased 31.3% to 2.2

Quick Facts

+ 11.3% **+ 15.3%** **- 20.8%**

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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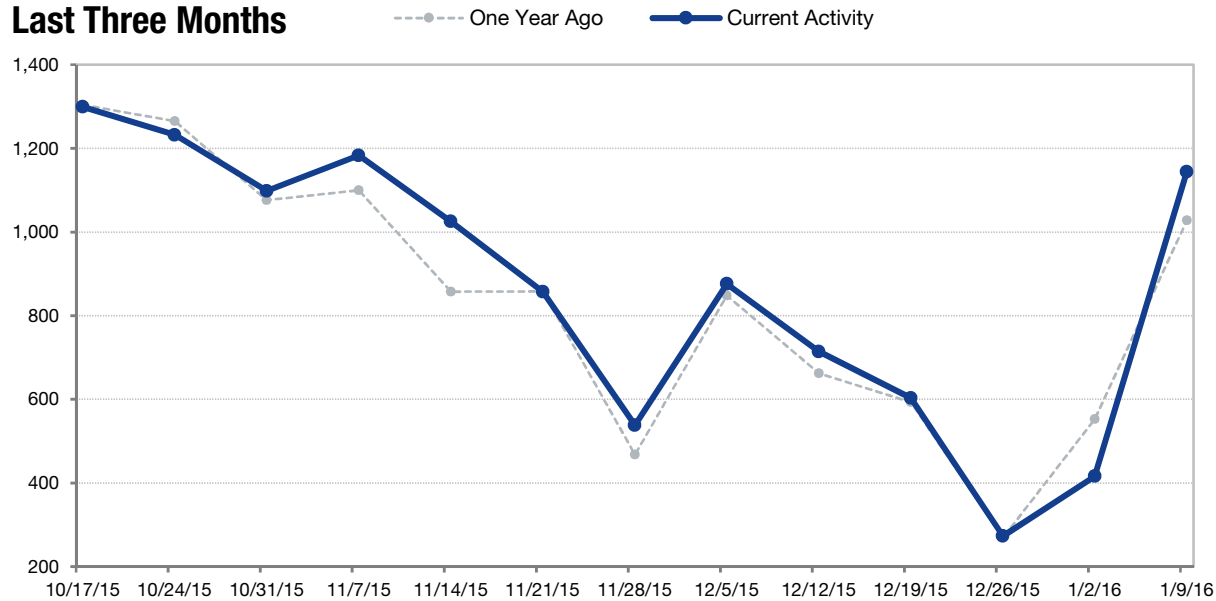
New Listings

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



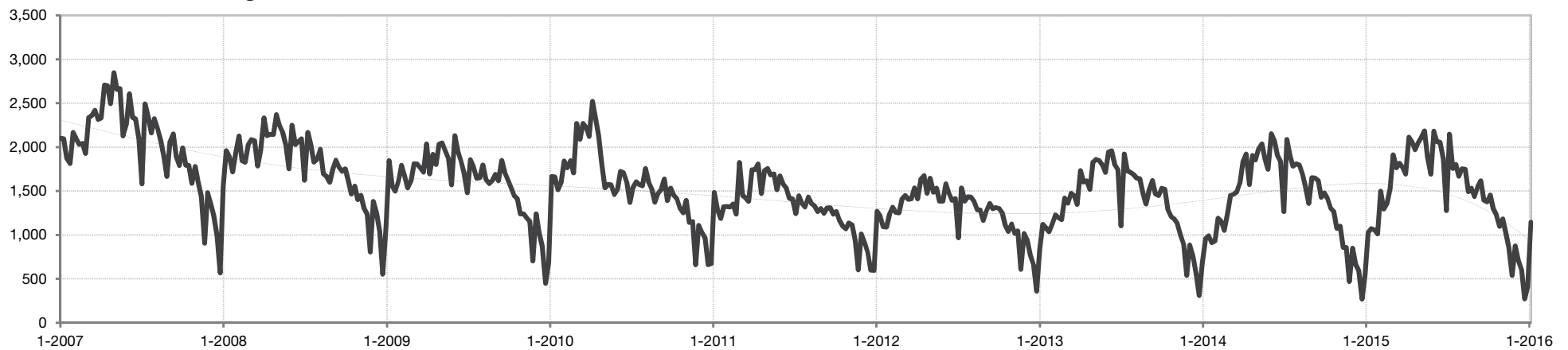
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/17/2015	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	273	269	+ 1.5%
1/2/2016	416	553	- 24.8%
1/9/2016	1,144	1,028	+ 11.3%
3-Month Total	11,258	10,881	+ 3.5%

Historical New Listings



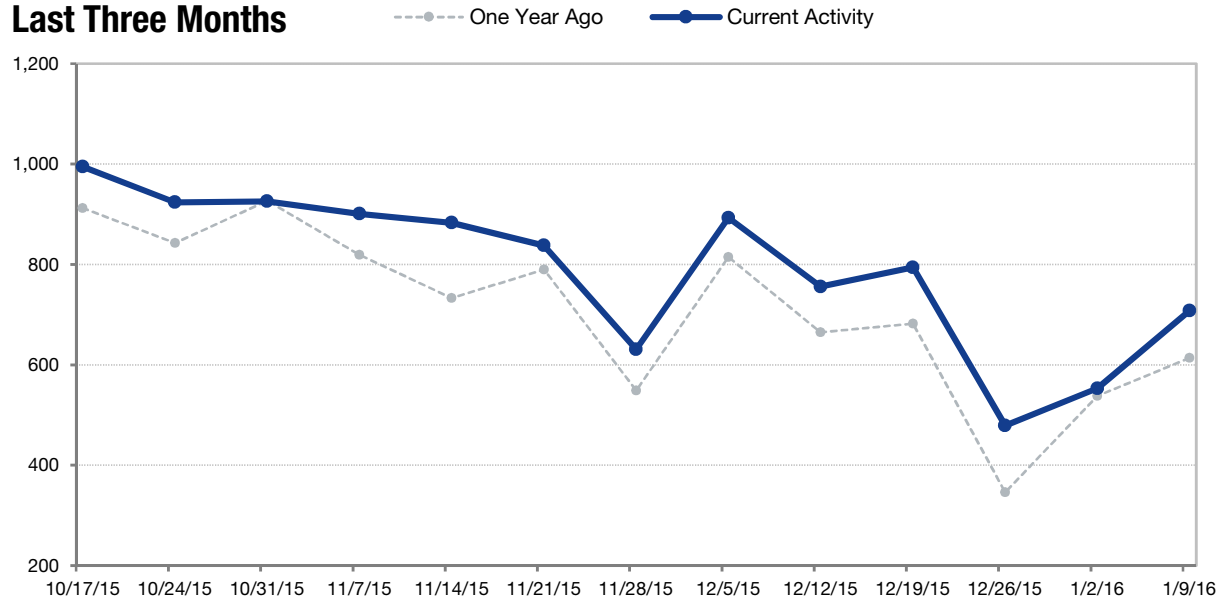
Pending Sales

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



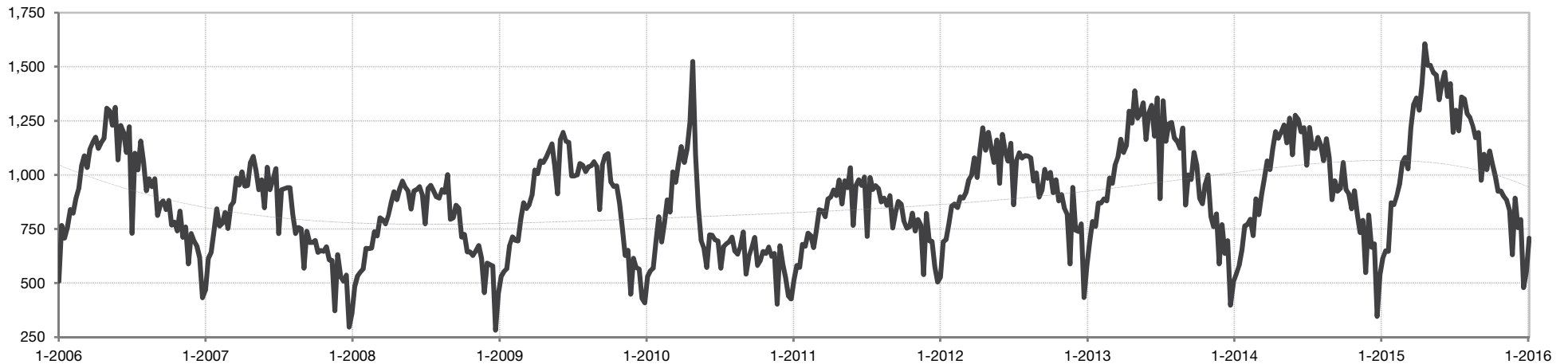
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/17/2015	995	912	+ 9.1%
10/24/2015	924	843	+ 9.6%
10/31/2015	926	927	- 0.1%
11/7/2015	901	819	+ 10.0%
11/14/2015	883	733	+ 20.5%
11/21/2015	838	790	+ 6.1%
11/28/2015	631	549	+ 14.9%
12/5/2015	893	815	+ 9.6%
12/12/2015	756	665	+ 13.7%
12/19/2015	794	682	+ 16.4%
12/26/2015	479	346	+ 38.4%
1/2/2016	553	538	+ 2.8%
1/9/2016	708	614	+ 15.3%
3-Month Total	10,281	9,233	+ 11.4%

Historical Pending Sales



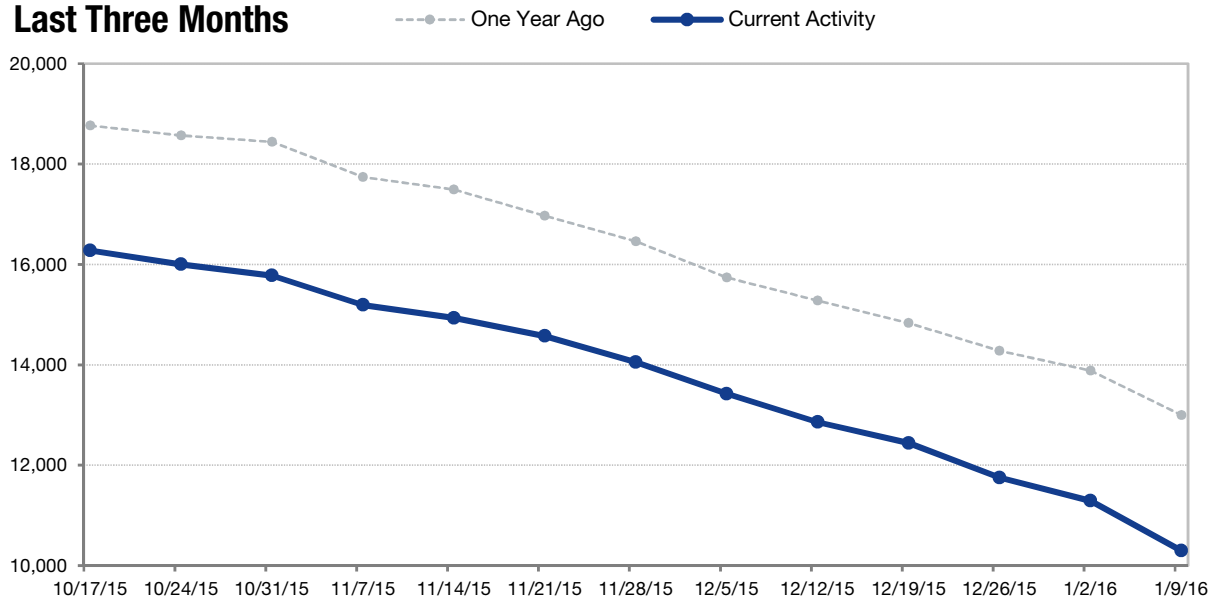
Inventory of Homes for Sale

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



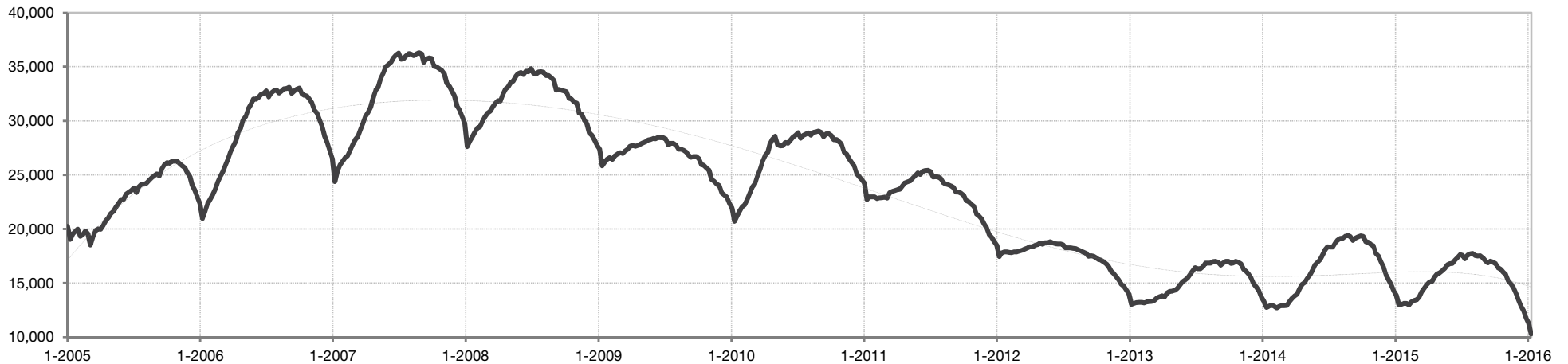
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/17/2015	16,277	18,767	- 13.3%
10/24/2015	16,002	18,570	- 13.8%
10/31/2015	15,779	18,443	- 14.4%
11/7/2015	15,191	17,741	- 14.4%
11/14/2015	14,933	17,493	- 14.6%
11/21/2015	14,575	16,970	- 14.1%
11/28/2015	14,051	16,461	- 14.6%
12/5/2015	13,424	15,737	- 14.7%
12/12/2015	12,857	15,280	- 15.9%
12/19/2015	12,441	14,832	- 16.1%
12/26/2015	11,753	14,277	- 17.7%
1/2/2016	11,290	13,882	- 18.7%
1/9/2016	10,293	12,998	- 20.8%
3-Month Avg	13,759	16,265	- 15.4%

Historical Inventory Levels



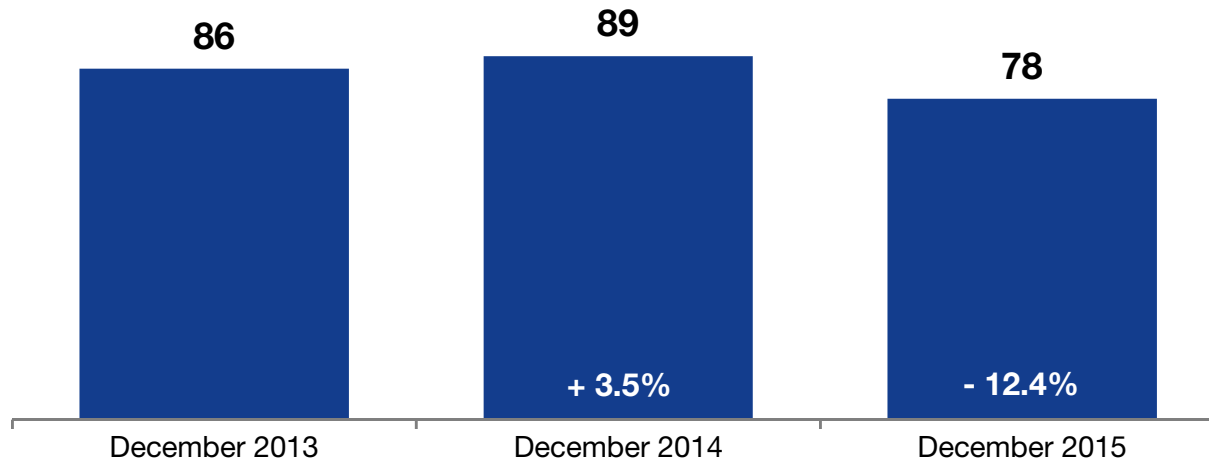
Days on Market Until Sale

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



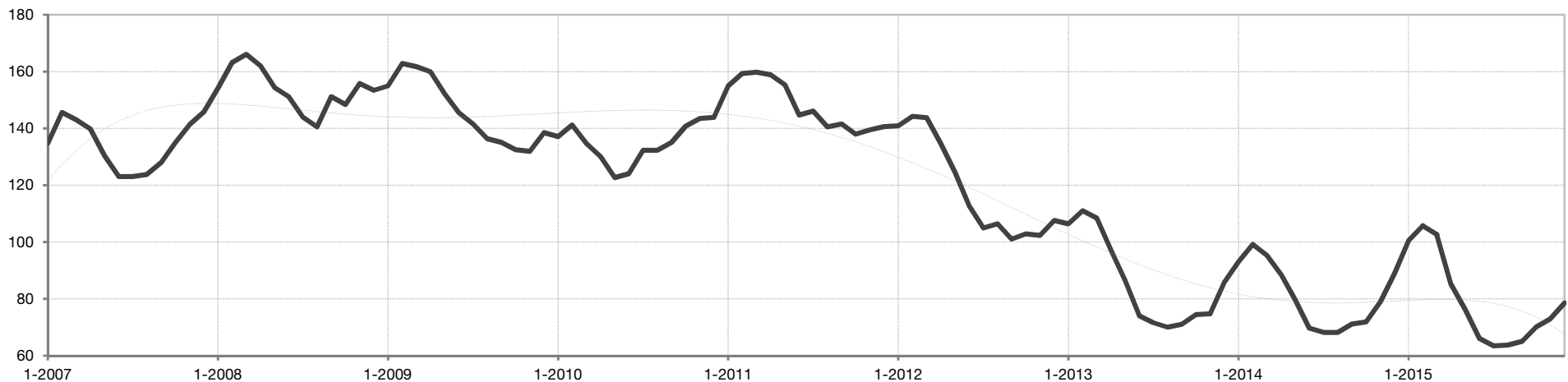
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December



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



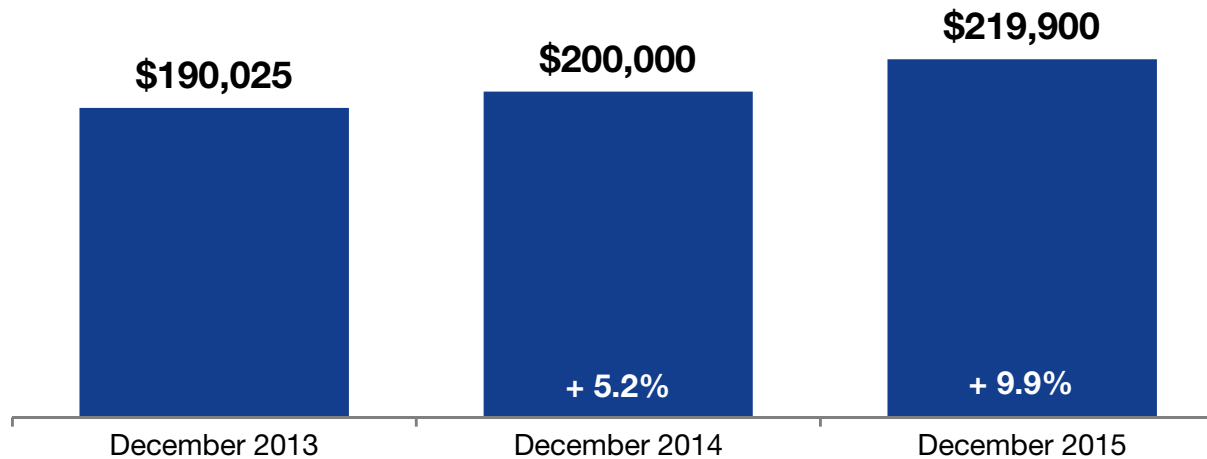
Median Sales Price

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



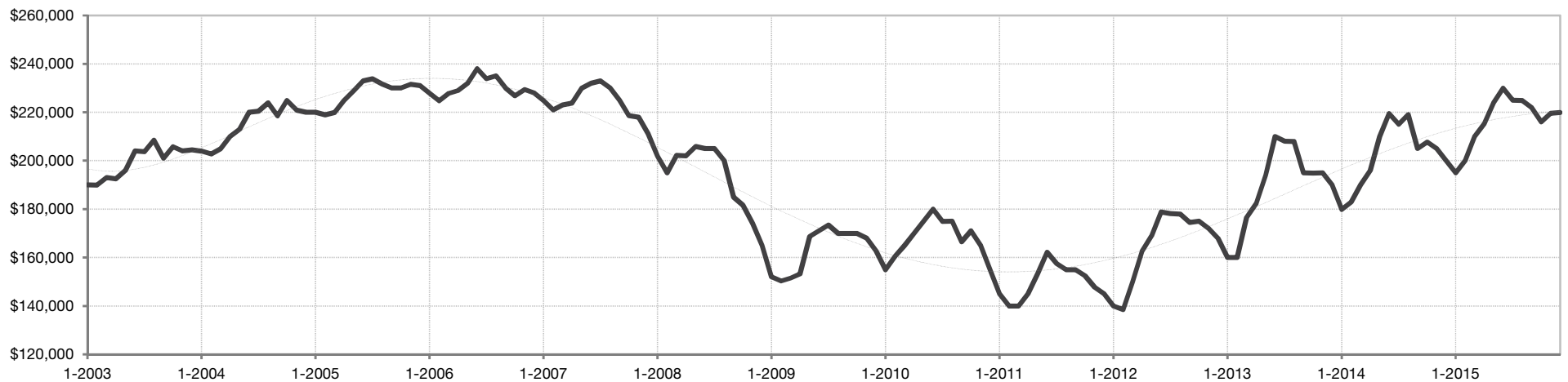
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December



Month	Current Activity	One Year Previous	+ / -
January 2015	\$195,000	\$179,850	+ 8.4%
February 2015	\$200,000	\$182,950	+ 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	\$207,750	+ 4.0%
November 2015	\$219,600	\$205,000	+ 7.1%
December 2015	\$219,900	\$200,000	+ 9.9%
12-Month Med	\$220,000	\$205,600	+ 7.0%

Historical Median Sales Price



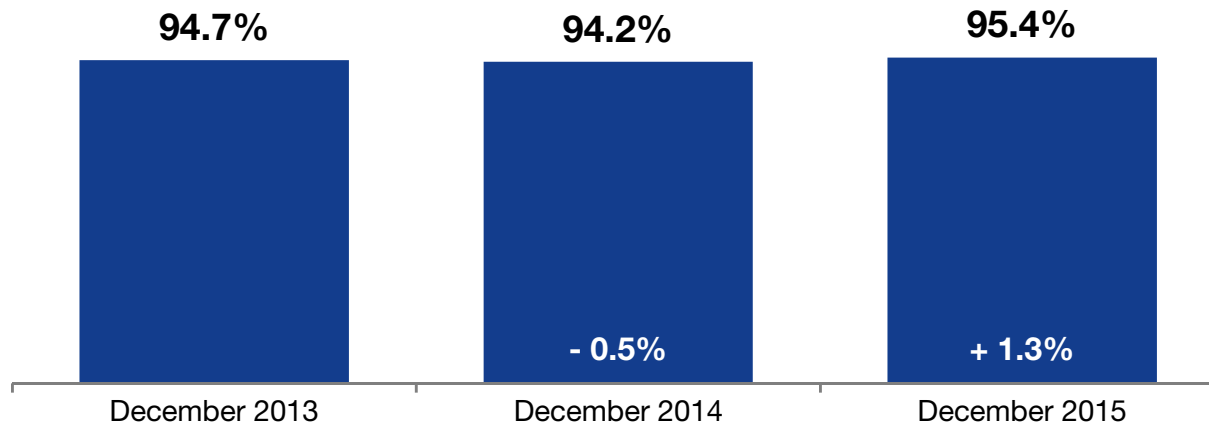
Percent of Original List Price Received

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.



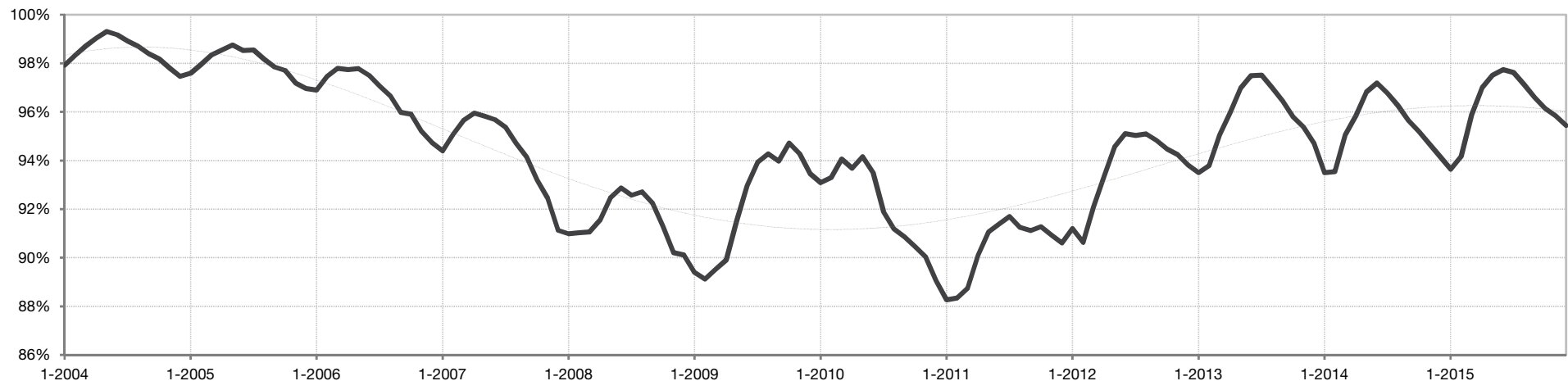
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December



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	95.4%	94.2%	+ 1.3%
12-Month Avg	96.6%	95.7%	+ 0.9%

Historical Percent of Original List Price Received



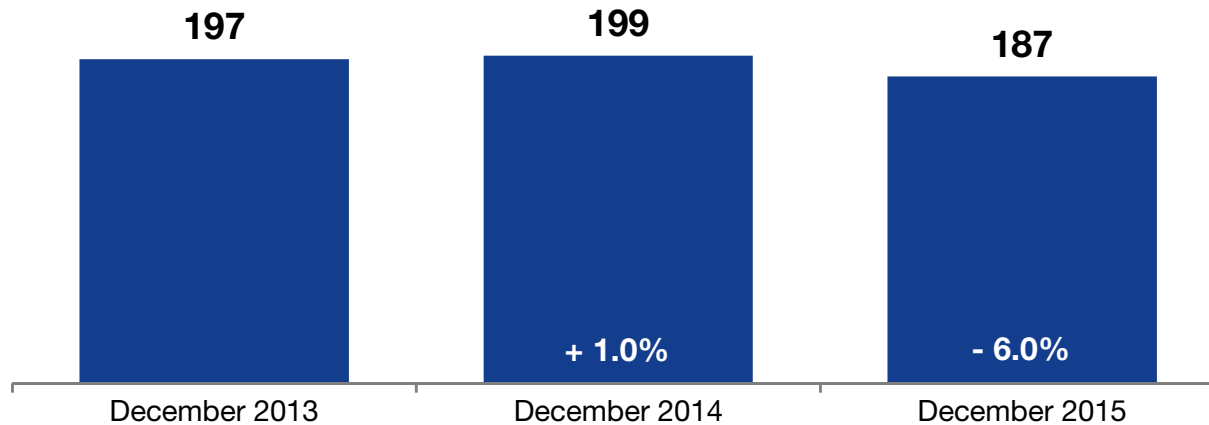
Housing Affordability Index

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.



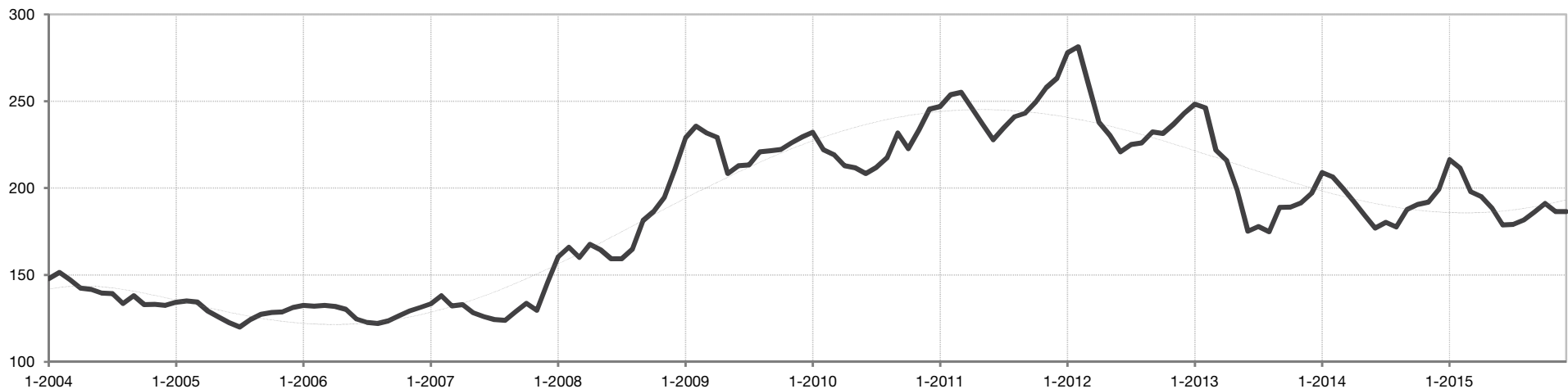
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December



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	186	192	- 3.1%
December 2015	187	199	- 6.0%
12-Month Avg	192	192	0.0%

Historical Housing Affordability Index



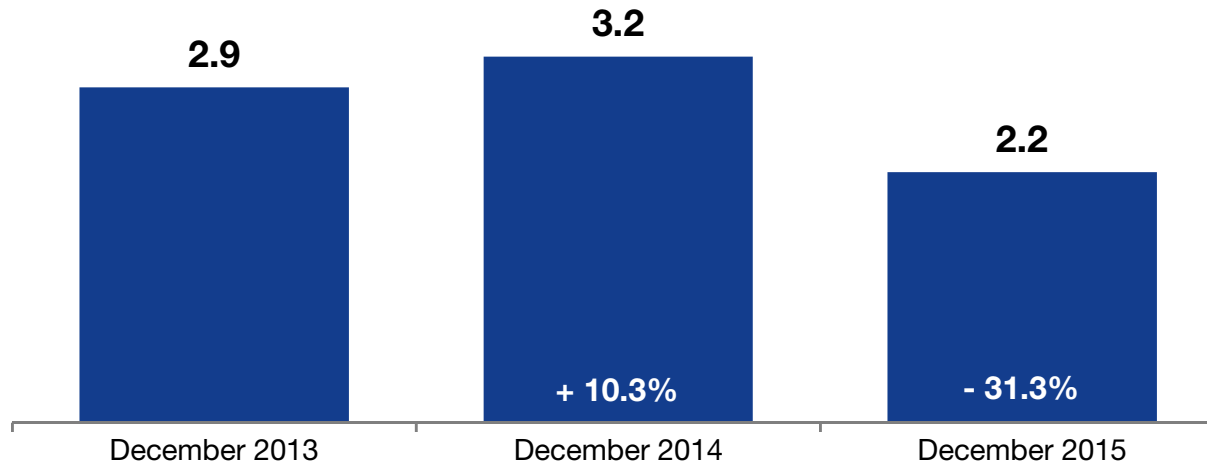
Months Supply of Homes for Sale

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	2.2	3.2	- 31.3%
12-Month Avg	3.4	3.9	- 12.8%

Historical Months Supply of Homes for Sale

