



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 23, 2016

Publish Date: February 1, 2016 • All comparisons are to 2015

We're just breaking into 2016, so it's a bit early to say how the spring and summer markets are going to fare based on a few weeks of trend analysis, but for the most part, things are happening the way we expected to start the year. There are some nibbles of new listings being added to the market, and sales are taking root, but the overall number of homes for sale has some work to do in order to give this year the real steam it deserves.

In the Twin Cities region, for the week ending January 23:

- New Listings decreased 14.2% to 908
- Pending Sales increased 12.1% to 725
- Inventory decreased 20.7% to 10,403

For the month of December:

- Median Sales Price increased 9.9% to \$219,900
- Days on Market decreased 11.2% to 79
- Percent of Original List Price Received increased 1.3% to 95.4%
- Months Supply of Inventory decreased 31.3% to 2.2

Quick Facts

- 14.2% **+ 12.1%** **- 20.7%**

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 Homes for Sale | 9 |

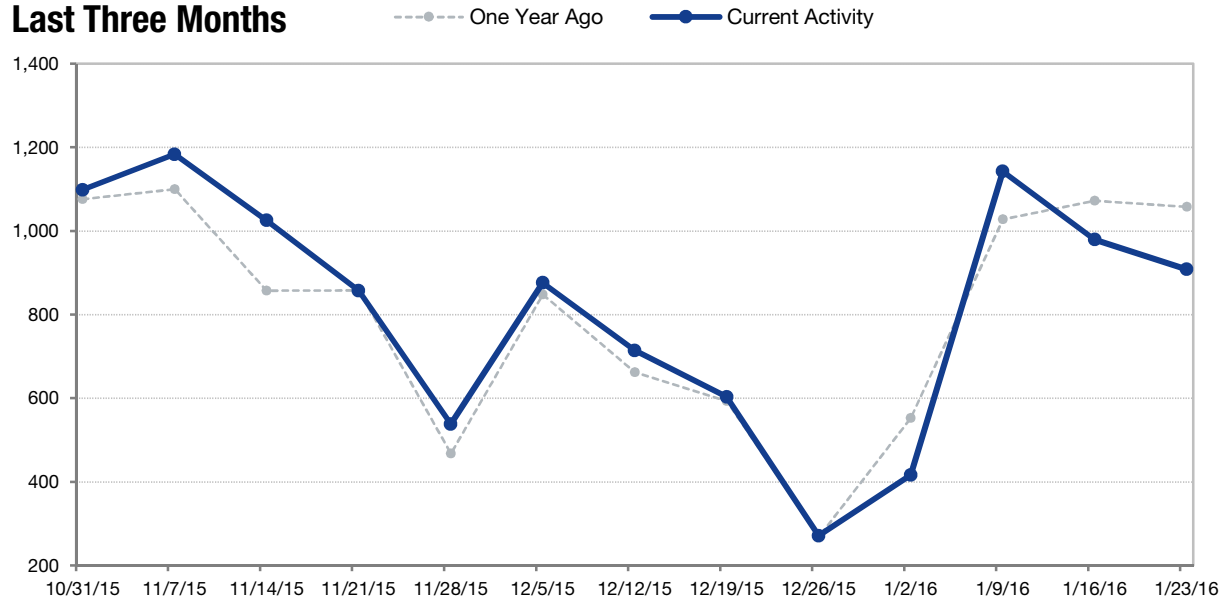
New Listings

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 | + / - |
|----------------------|------------------|-------------------|---------------|
| 10/31/2015 | 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% |
| 1/9/2016 | 1,142 | 1,028 | + 11.1% |
| 1/16/2016 | 979 | 1,072 | - 8.7% |
| 1/23/2016 | 908 | 1,058 | - 14.2% |
| 3-Month Total | 10,610 | 10,442 | + 1.6% |

Historical New Listings



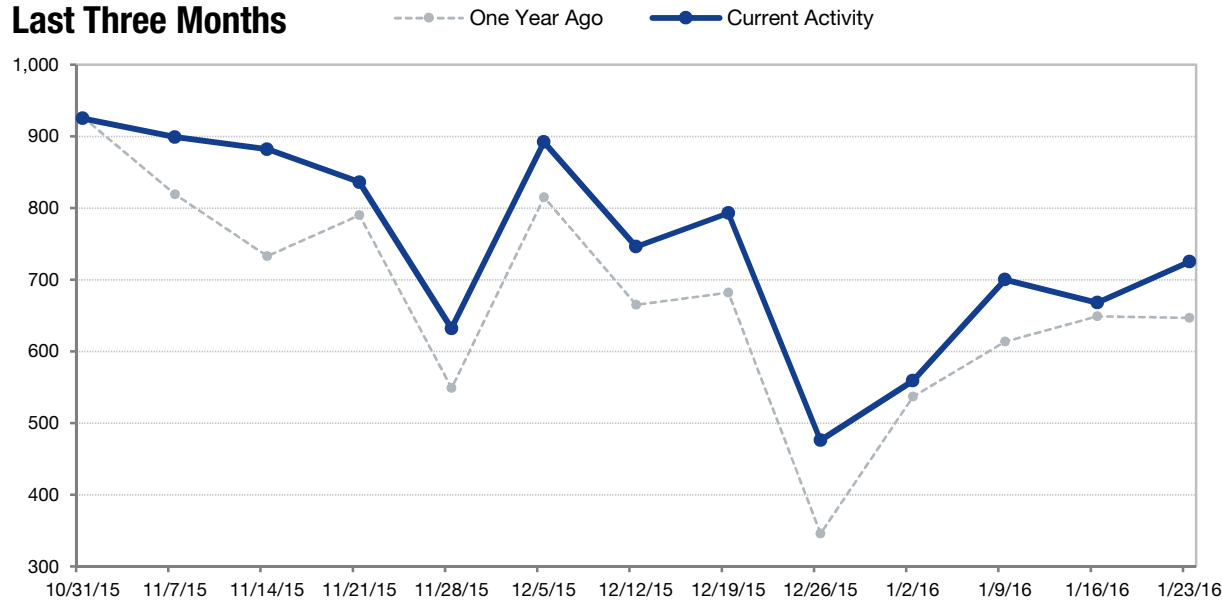
Pending Sales

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



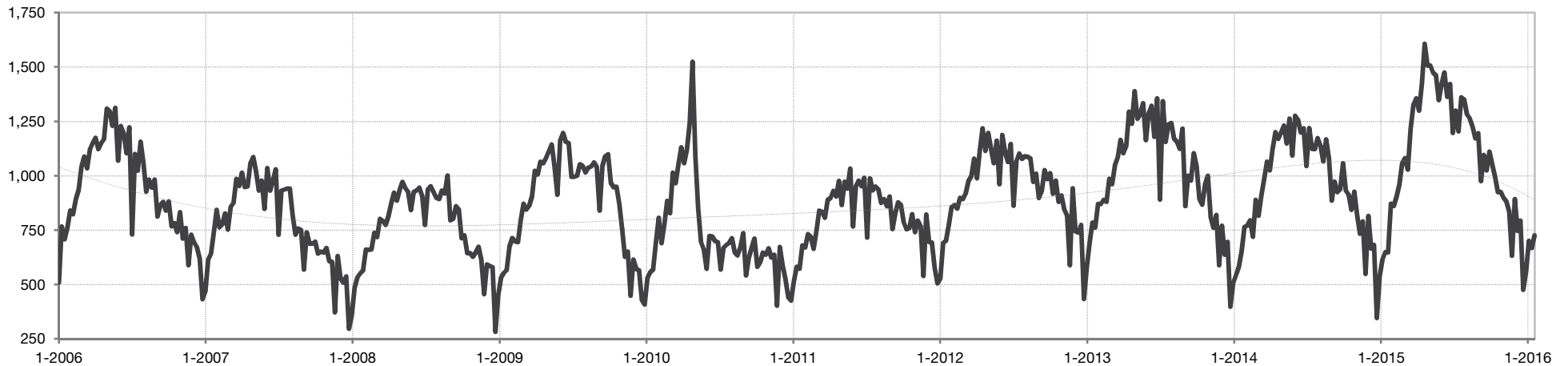
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Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / - |
|----------------------|------------------|-------------------|----------------|
| 10/31/2015 | 925 | 927 | - 0.2% |
| 11/7/2015 | 899 | 819 | + 9.8% |
| 11/14/2015 | 882 | 733 | + 20.3% |
| 11/21/2015 | 836 | 790 | + 5.8% |
| 11/28/2015 | 632 | 549 | + 15.1% |
| 12/5/2015 | 892 | 815 | + 9.4% |
| 12/12/2015 | 746 | 665 | + 12.2% |
| 12/19/2015 | 793 | 682 | + 16.3% |
| 12/26/2015 | 476 | 346 | + 37.6% |
| 1/2/2016 | 559 | 537 | + 4.1% |
| 1/9/2016 | 700 | 614 | + 14.0% |
| 1/16/2016 | 668 | 649 | + 2.9% |
| 1/23/2016 | 725 | 647 | + 12.1% |
| 3-Month Total | 9,733 | 8,773 | + 10.9% |

Historical Pending Sales



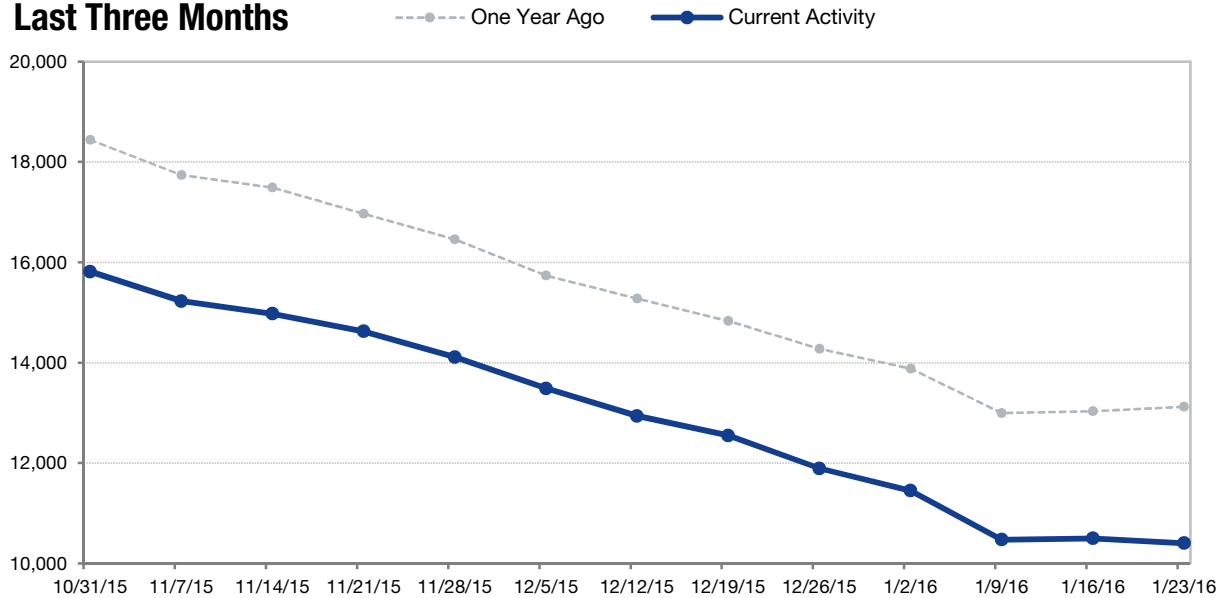
Inventory of Homes for Sale

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



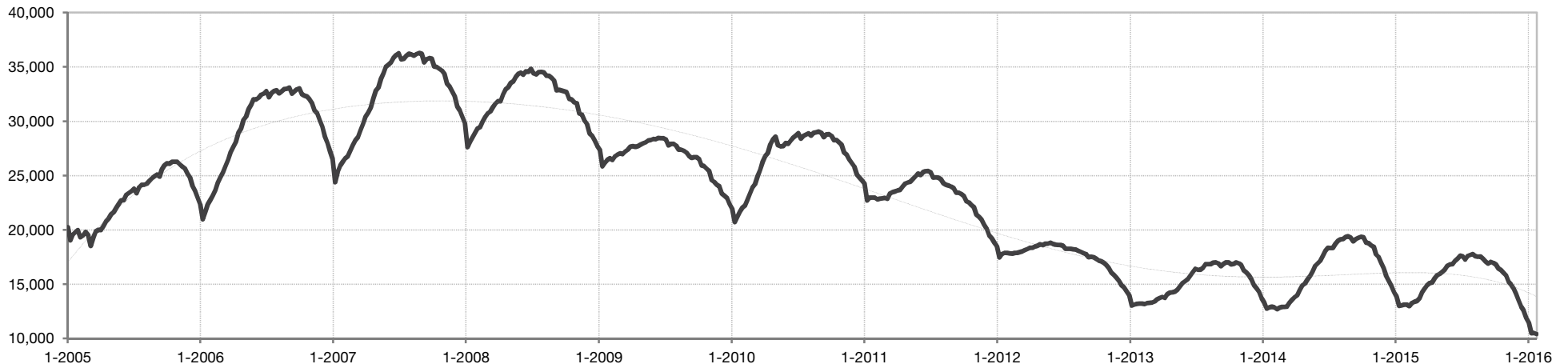
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Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / - |
|---------------------|------------------|-------------------|----------------|
| 10/31/2015 | 15,813 | 18,443 | - 14.3% |
| 11/7/2015 | 15,227 | 17,741 | - 14.2% |
| 11/14/2015 | 14,975 | 17,493 | - 14.4% |
| 11/21/2015 | 14,624 | 16,970 | - 13.8% |
| 11/28/2015 | 14,112 | 16,461 | - 14.3% |
| 12/5/2015 | 13,486 | 15,737 | - 14.3% |
| 12/12/2015 | 12,937 | 15,280 | - 15.3% |
| 12/19/2015 | 12,548 | 14,832 | - 15.4% |
| 12/26/2015 | 11,893 | 14,277 | - 16.7% |
| 1/2/2016 | 11,448 | 13,883 | - 17.5% |
| 1/9/2016 | 10,472 | 12,999 | - 19.4% |
| 1/16/2016 | 10,498 | 13,037 | - 19.5% |
| 1/23/2016 | 10,403 | 13,123 | - 20.7% |
| 3-Month Avg | 12,957 | 15,406 | - 15.9% |

Historical Inventory Levels



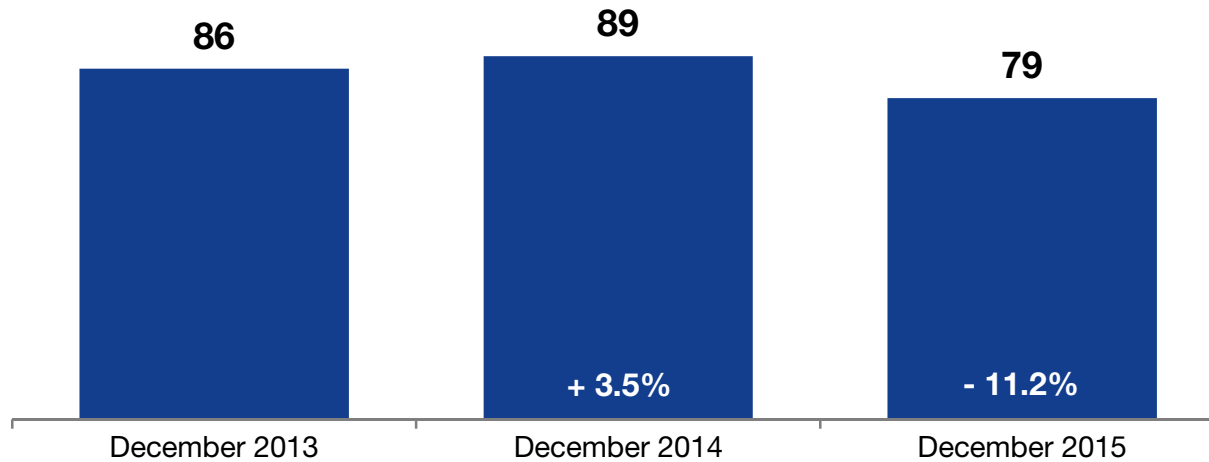
Days on Market Until Sale

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



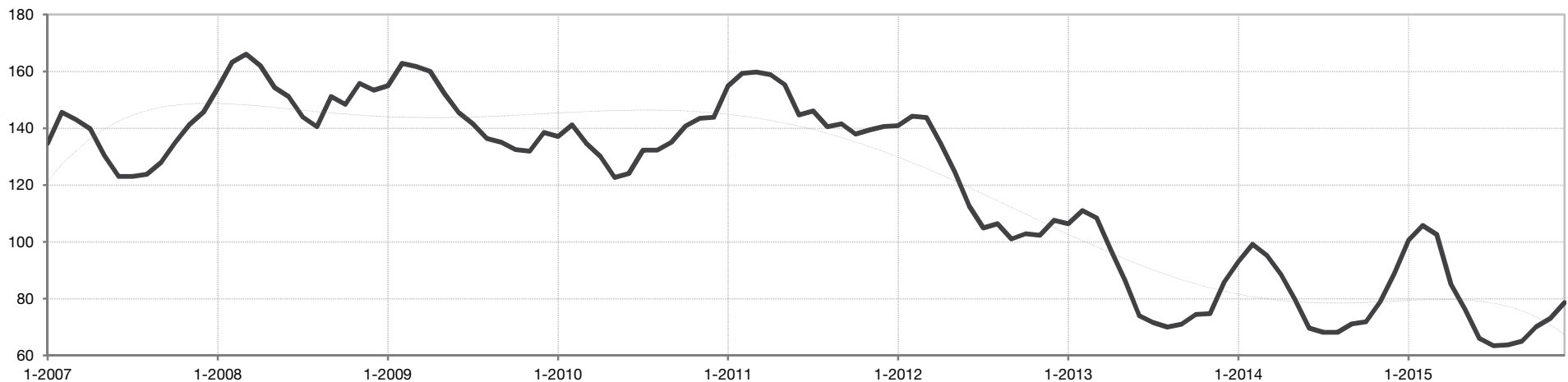
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December



| 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 | 79 | 89 | - 11.2% |
| 12-Month Avg | 76 | 78 | - 2.6% |

Historical Days on Market Until Sale



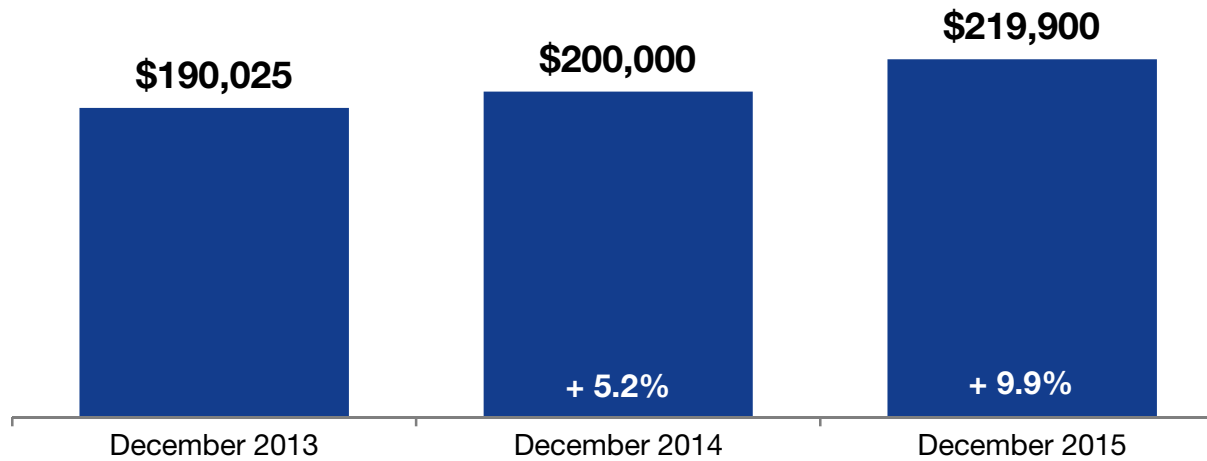
Median Sales Price

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



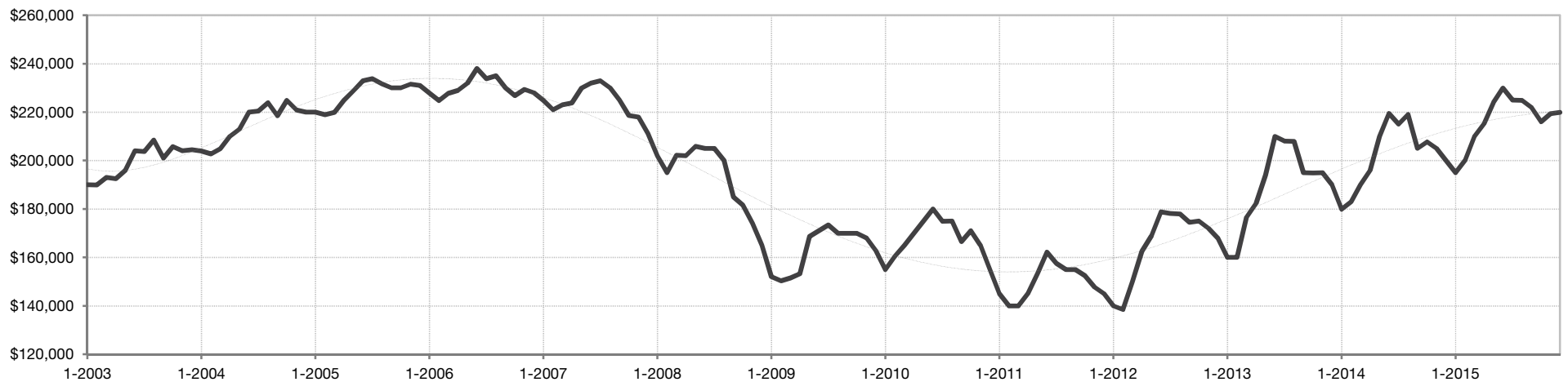
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December



| 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 | \$219,340 | \$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



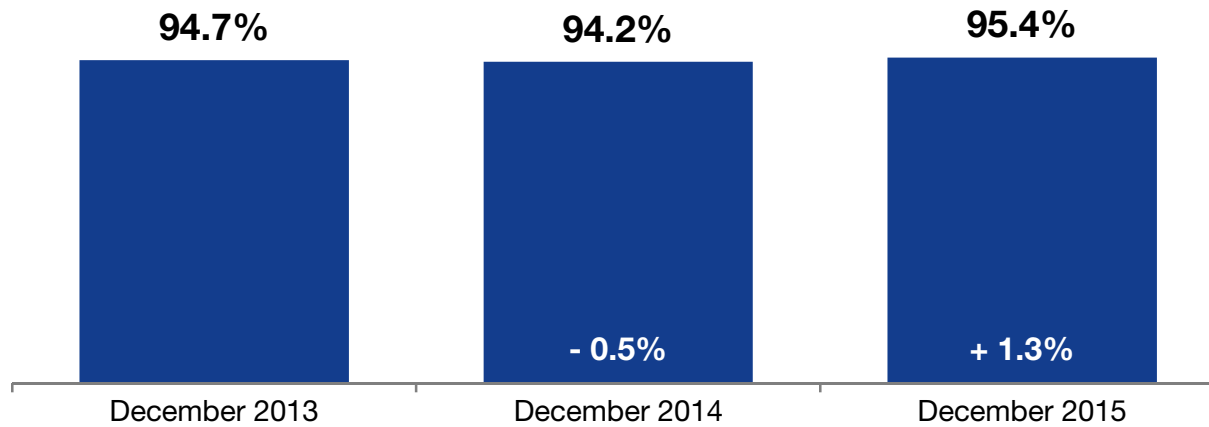
Percent of Original List Price Received

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.



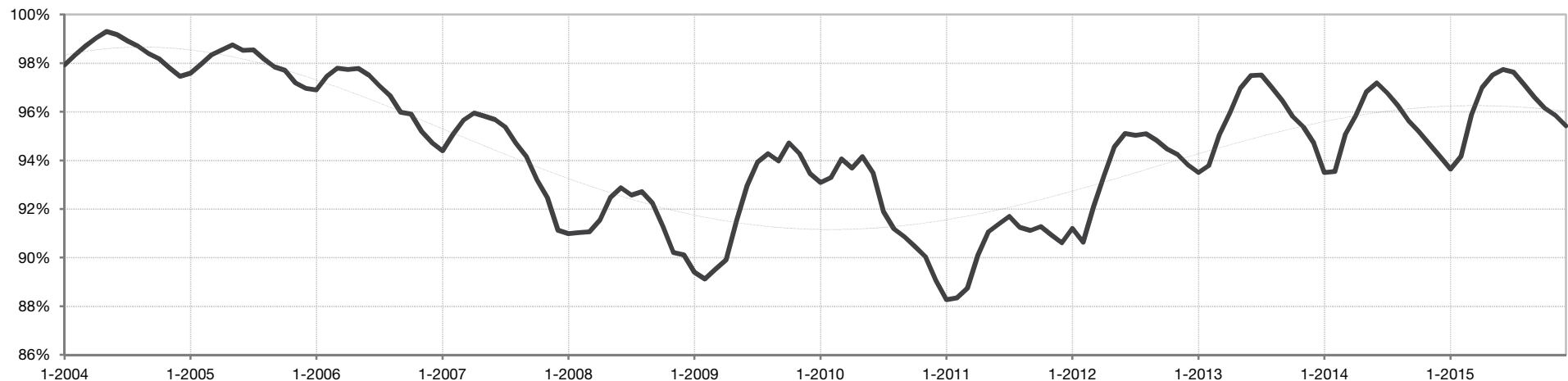
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December



| 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 | 95.9% | 94.7% | + 1.3% |
| December 2015 | 95.4% | 94.2% | + 1.3% |
| 12-Month Avg | 96.6% | 95.7% | + 0.9% |

Historical Percent of Original List Price Received



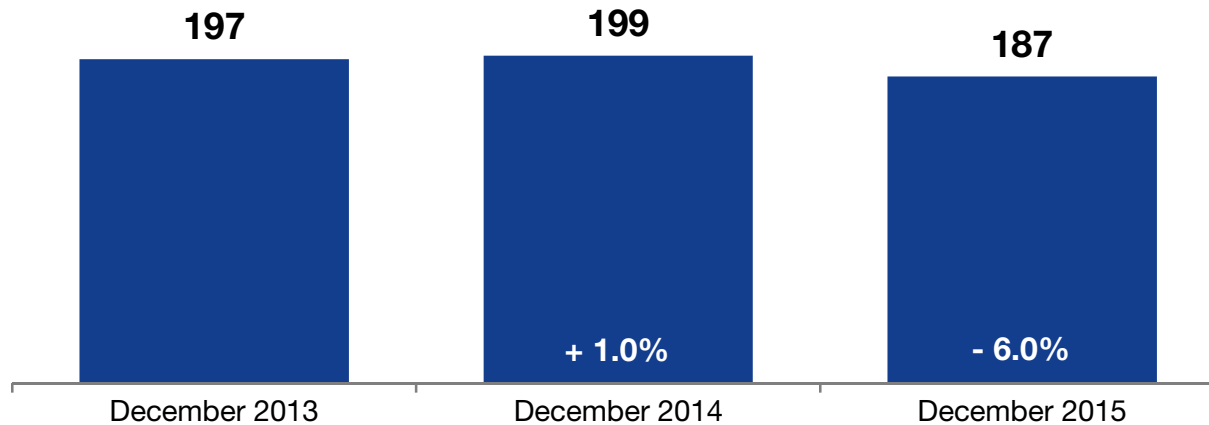
Housing Affordability Index

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.



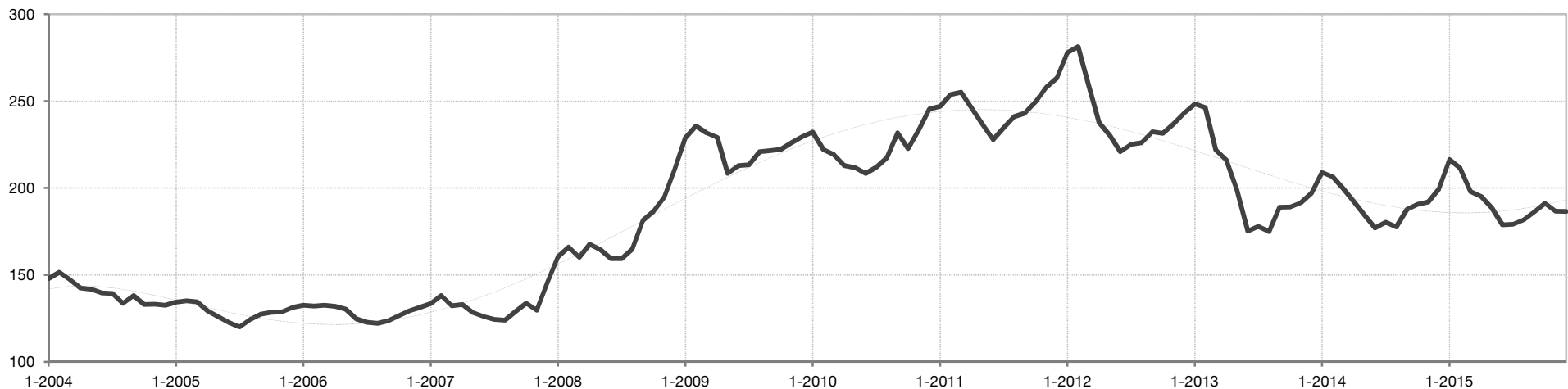
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| Month | Current Activity | One Year Previous | + / - |
|----------------|------------------|-------------------|--------|
| January 2015 | 216 | 209 | + 3.3% |
| February 2015 | 212 | 206 | + 2.9% |
| March 2015 | 198 | 200 | - 1.0% |
| April 2015 | 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



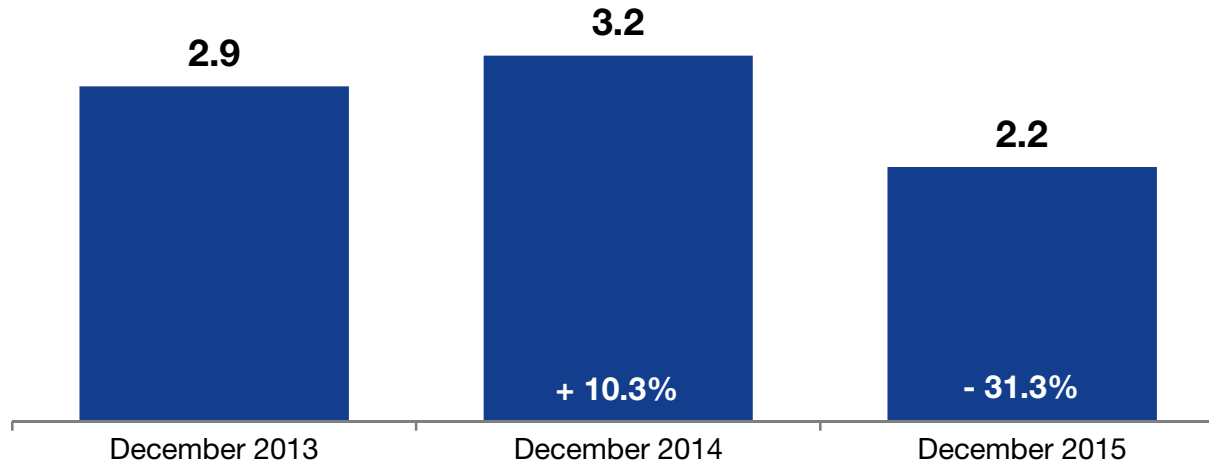
Months Supply of Homes for Sale

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

Historical Months Supply of Homes for Sale

