



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 February 6, 2016

Publish Date: February 15, 2016 • All comparisons are to 2015

The typical winter humdrum has hit the U.S. real estate market, with the same trends from late January continuing into February. Fewer home choices means less competition for sellers, and buyers are still in the housing game with federal rate hikes not anticipated to deter home buying in 2016, as mortgage rates are expected to stay low.

In the Twin Cities region, for the week ending February 6:

- New Listings decreased 17.6% to 1,235
- Pending Sales increased 3.4% to 890
- Inventory decreased 21.0% to 10,257

For the month of January:

- Median Sales Price increased 10.3% to \$215,000
- Days on Market decreased 15.8% to 85
- Percent of Original List Price Received increased 1.5% to 95.0%
- Months Supply of Homes For Sale decreased 32.3% to 2.1

## Quick Facts

**- 17.6%**

Change in  
New Listings

**+ 3.4%**

Change in  
Pending Sales

**- 21.0%**

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



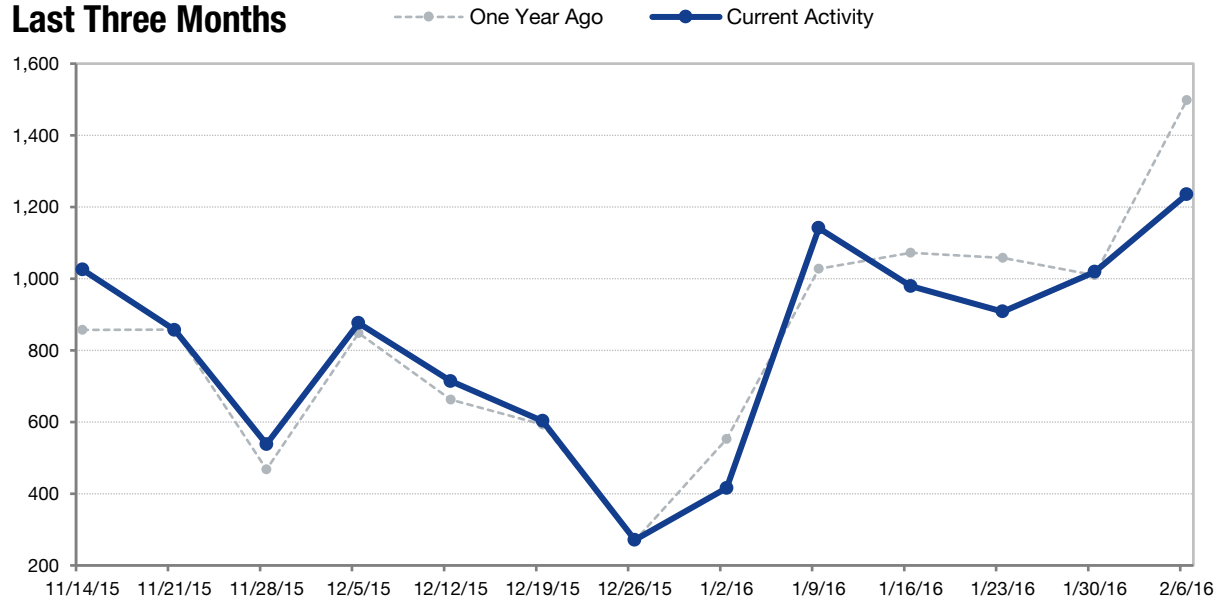
# New Listings

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,141	1,028	+ 11.0%
1/16/2016	979	1,072	- 8.7%
1/23/2016	908	1,058	- 14.2%
1/30/2016	1,019	1,010	+ 0.9%
2/6/2016	1,235	1,498	- 17.6%
<b>3-Month Total</b>	<b>10,582</b>	<b>10,774</b>	<b>- 1.8%</b>

## Historical New Listings



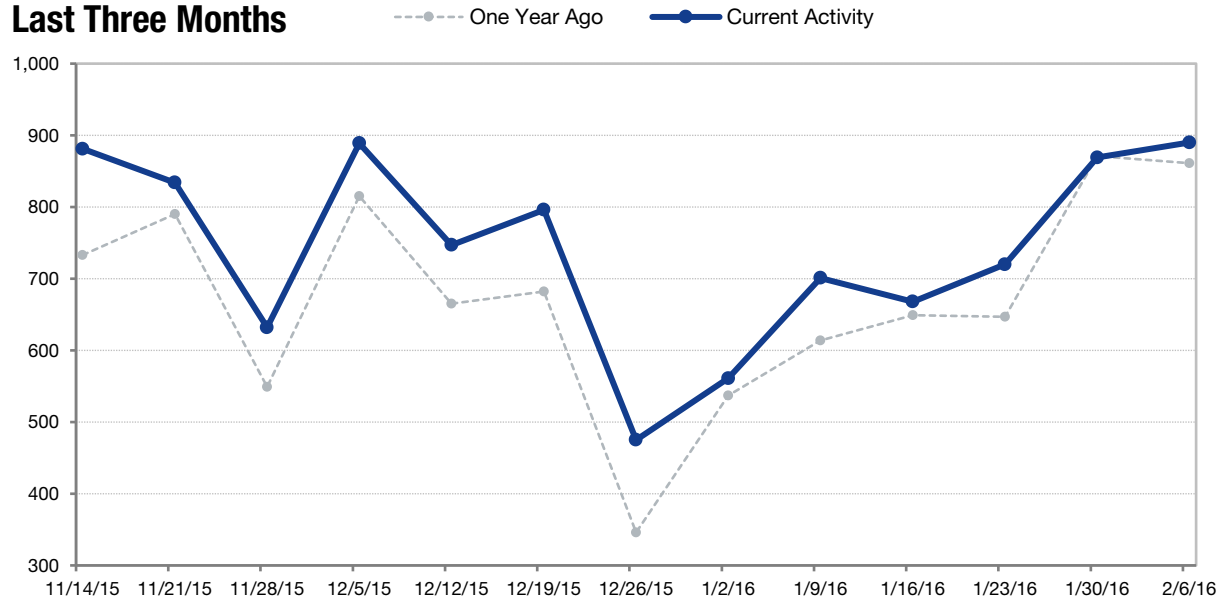
# Pending Sales

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



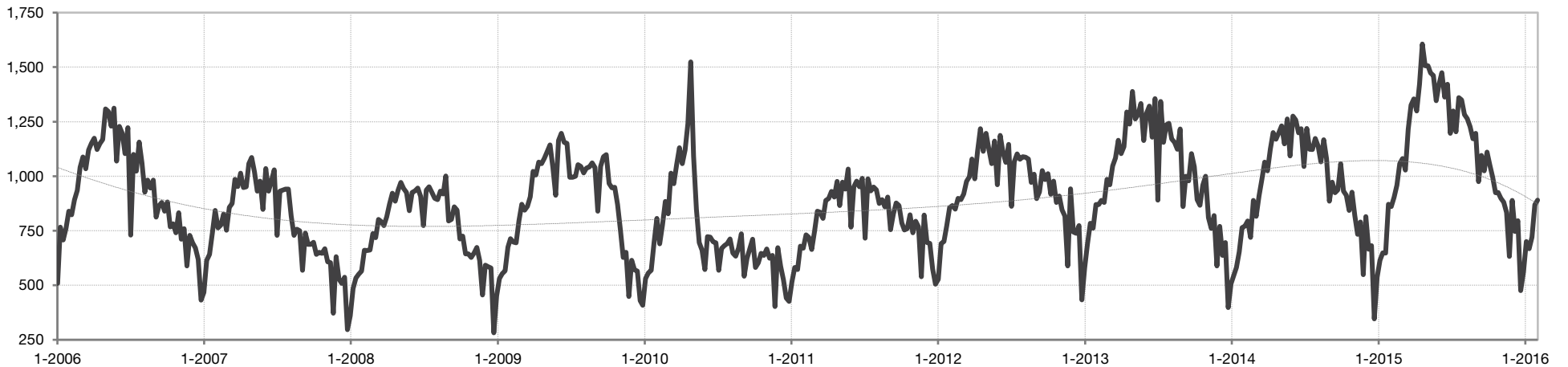
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/14/2015	881	733	+ 20.2%
11/21/2015	834	790	+ 5.6%
11/28/2015	632	549	+ 15.1%
12/5/2015	889	815	+ 9.1%
12/12/2015	747	665	+ 12.3%
12/19/2015	796	682	+ 16.7%
12/26/2015	475	346	+ 37.3%
1/2/2016	561	537	+ 4.5%
1/9/2016	701	614	+ 14.2%
1/16/2016	668	649	+ 2.9%
1/23/2016	720	647	+ 11.3%
1/30/2016	869	871	- 0.2%
2/6/2016	890	861	+ 3.4%
<b>3-Month Total</b>	<b>9,663</b>	<b>8,759</b>	<b>+ 10.3%</b>

## Historical Pending Sales



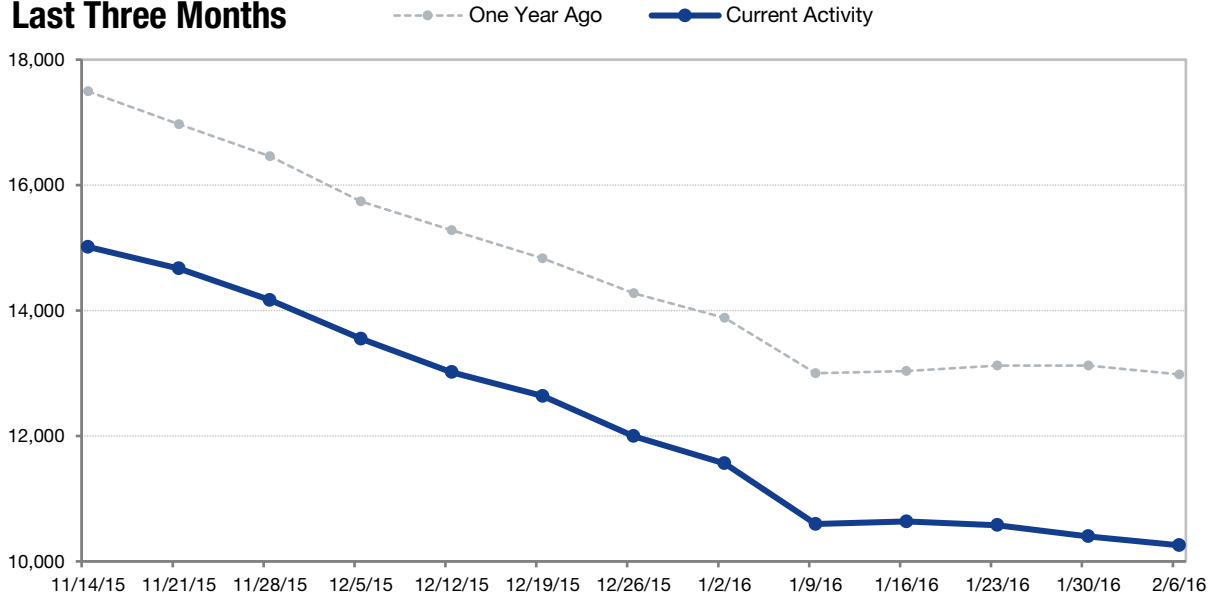
# Inventory of Homes for Sale

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



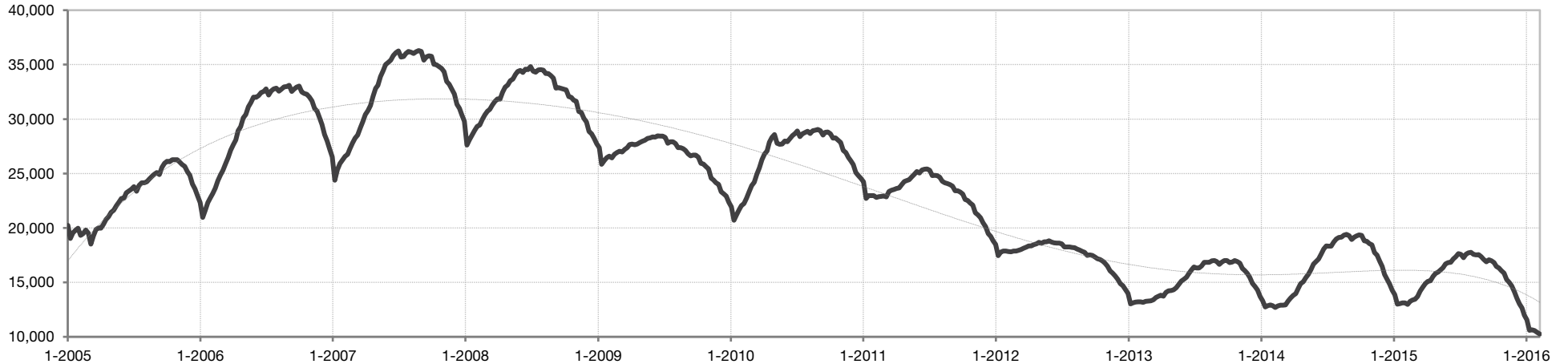
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/14/2015	15,014	17,493	- 14.2%
11/21/2015	14,669	16,970	- 13.6%
11/28/2015	14,167	16,461	- 13.9%
12/5/2015	13,550	15,737	- 13.9%
12/12/2015	13,016	15,280	- 14.8%
12/19/2015	12,636	14,832	- 14.8%
12/26/2015	11,997	14,277	- 16.0%
1/2/2016	11,562	13,883	- 16.7%
1/9/2016	10,595	12,999	- 18.5%
1/16/2016	10,636	13,037	- 18.4%
1/23/2016	10,578	13,123	- 19.4%
1/30/2016	10,398	13,121	- 20.8%
2/6/2016	10,257	12,981	- 21.0%
<b>3-Month Avg</b>	<b>12,237</b>	<b>14,630</b>	<b>- 16.4%</b>

## Historical Inventory Levels



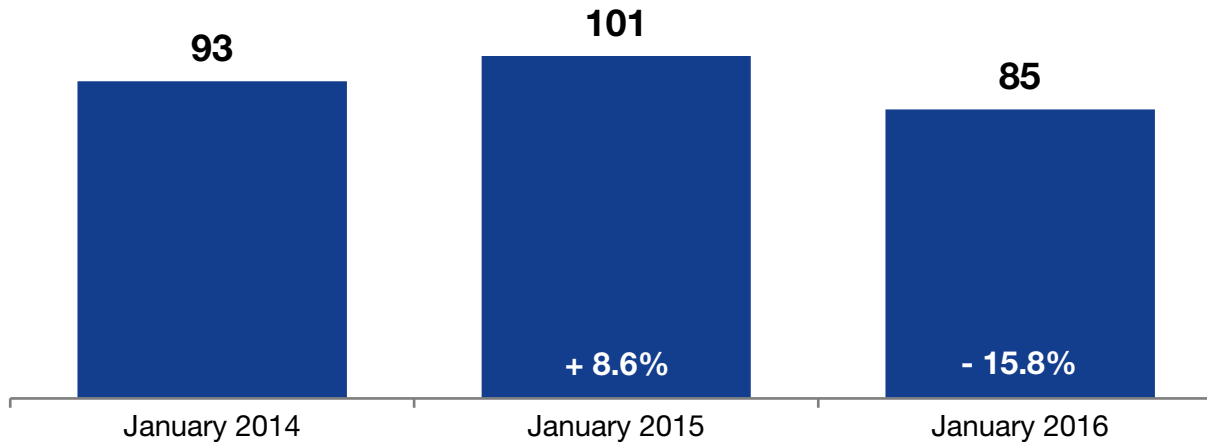
# Days on Market Until Sale

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



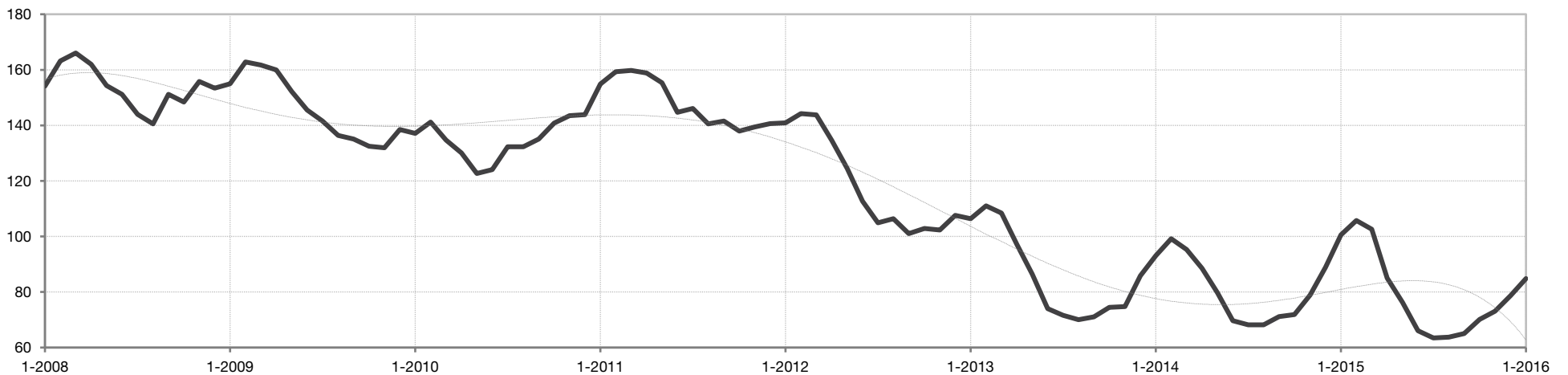
MINNEAPOLIS AREA Association  
of REALTORS®

## January



Month	Current Activity	One Year Previous	+ / -
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%
January 2016	85	101	- 15.8%
<b>12-Month Avg</b>	<b>75</b>	<b>79</b>	<b>- 5.1%</b>

## Historical Days on Market Until Sale



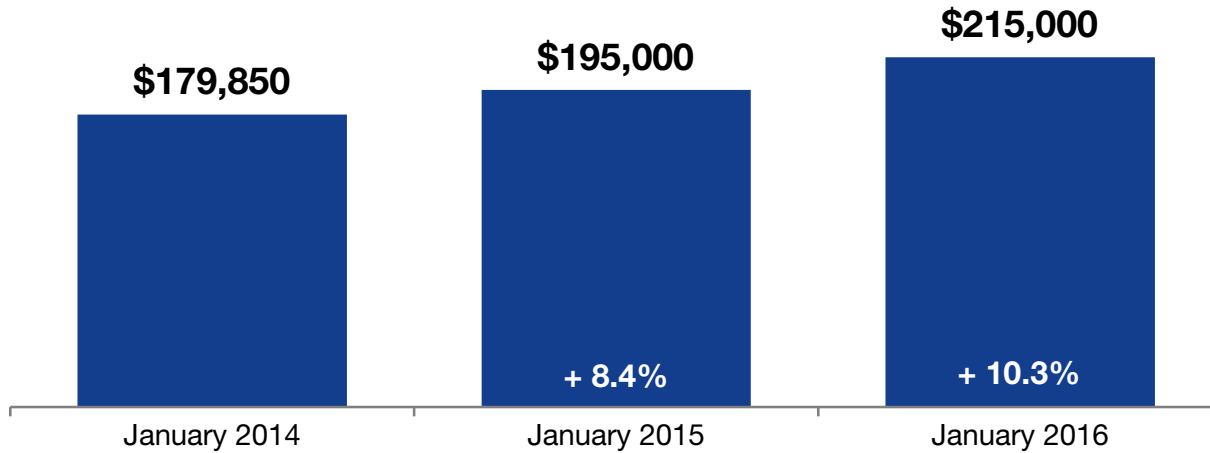
# Median Sales Price

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



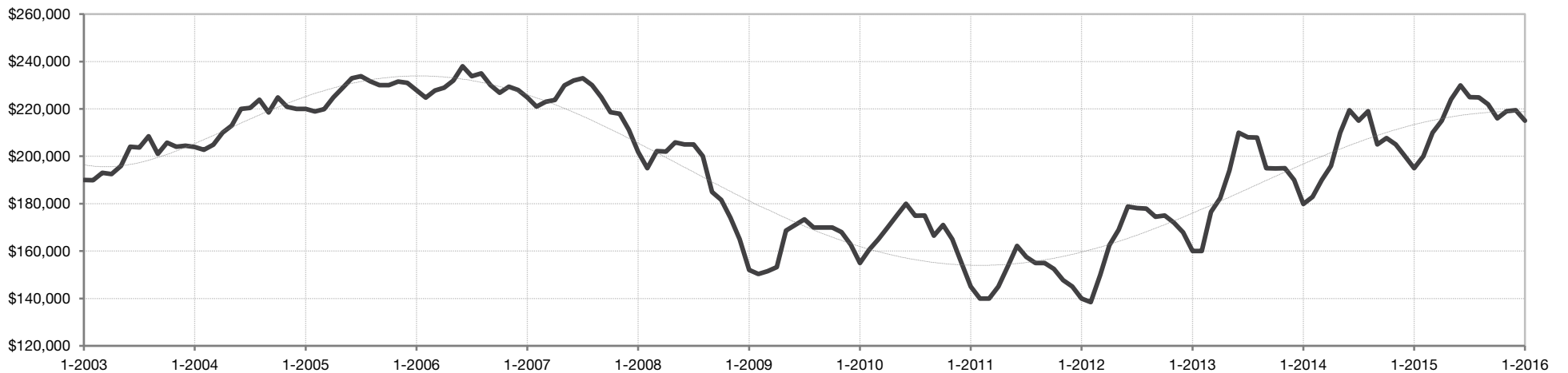
MINNEAPOLIS AREA Association  
of REALTORS®

## January



Month	Current Activity	One Year Previous	+ / -
February 2015	\$200,000	\$182,950	+ 9.3%
March 2015	\$210,000	\$190,000	+ 10.5%
April 2015	\$215,000	\$196,000	+ 9.7%
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	\$219,080	\$205,000	+ 6.9%
December 2015	\$219,500	\$200,000	+ 9.7%
January 2016	\$215,000	\$195,000	+ 10.3%
<b>12-Month Med</b>	<b>\$220,000</b>	<b>\$206,750</b>	<b>+ 6.4%</b>

## Historical Median Sales Price



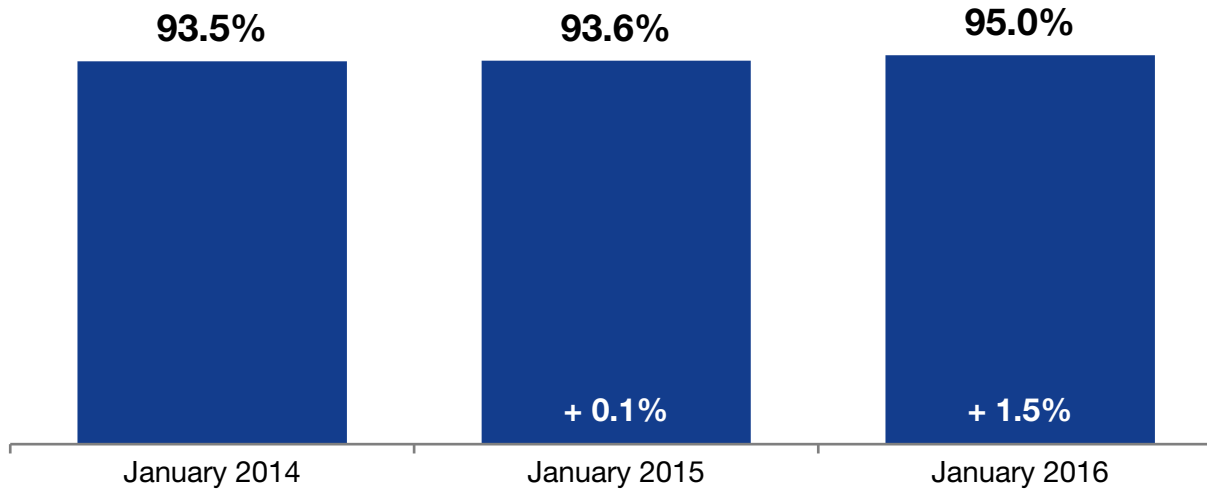
# Percent of Original List Price Received

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.



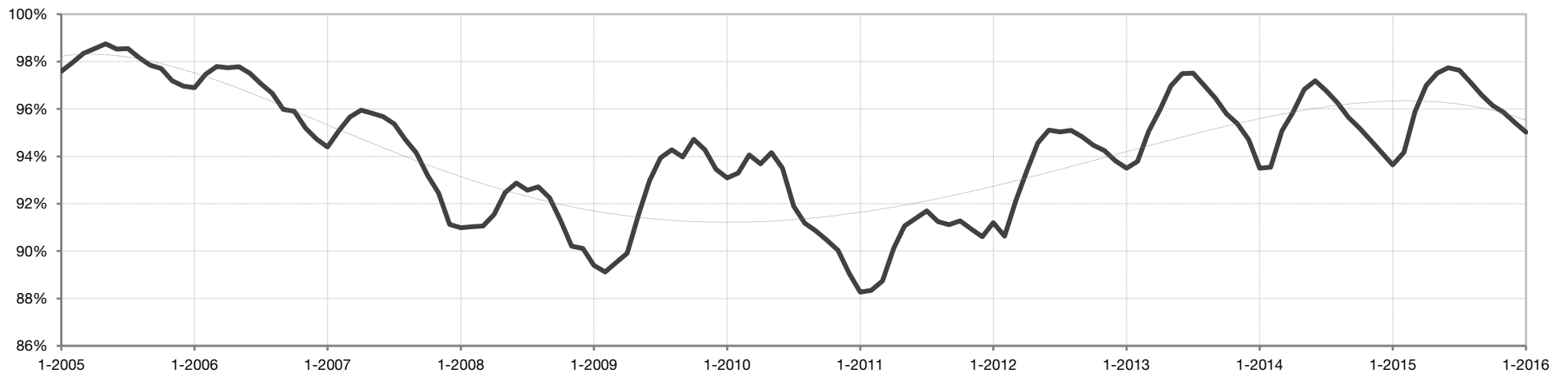
MINNEAPOLIS AREA Association  
of REALTORS®

## January



Month	Current Activity	One Year Previous	+ / -
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%
January 2016	95.0%	93.6%	+ 1.5%
<b>12-Month Avg</b>	<b>96.6%</b>	<b>95.7%</b>	<b>+ 0.9%</b>

## Historical Percent of Original List Price Received



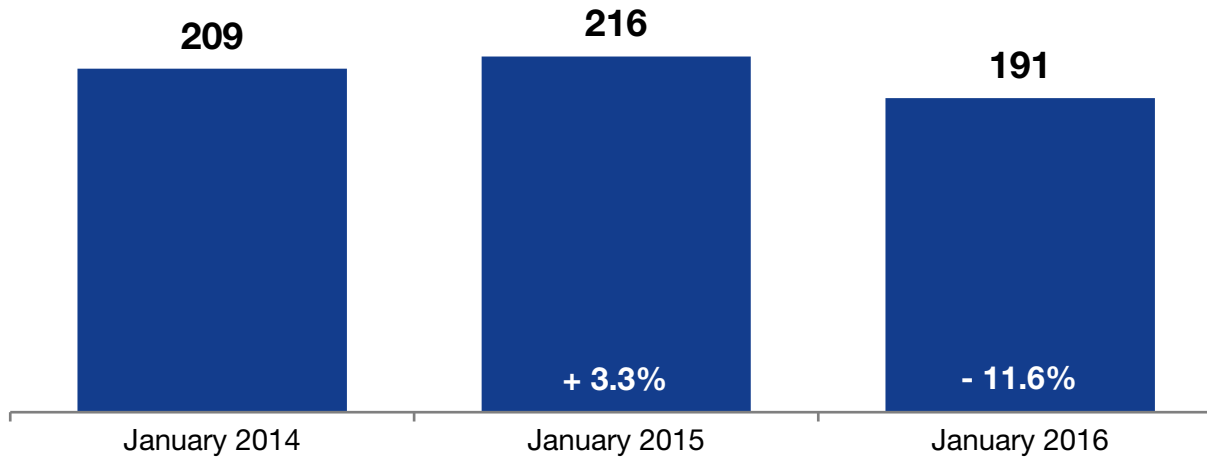
# Housing Affordability Index

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.



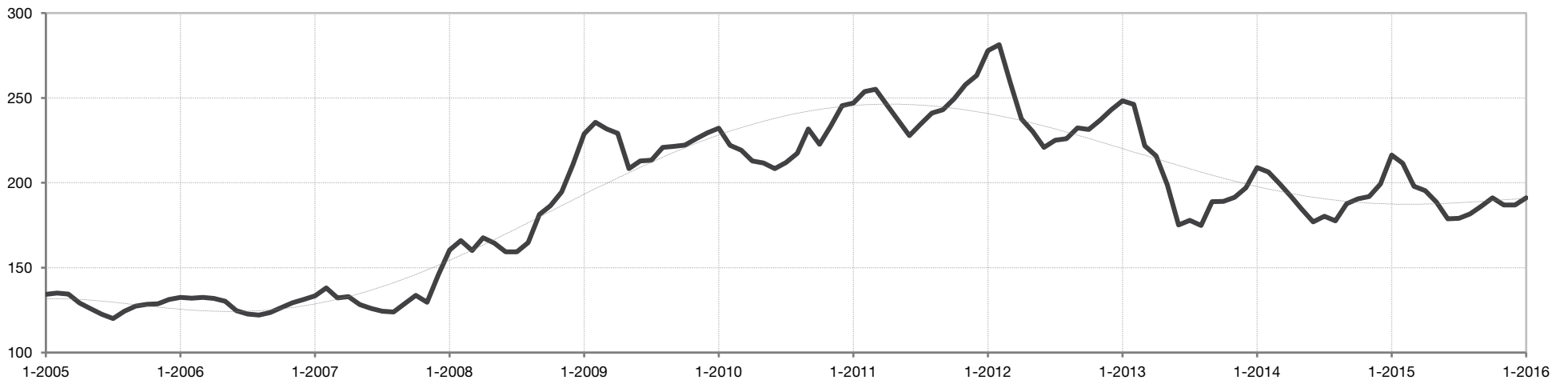
MINNEAPOLIS AREA Association  
of REALTORS®

## January



Month	Current Activity	One Year Previous	+ / -
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%
January 2016	191	216	- 11.6%
<b>12-Month Avg</b>	<b>192</b>	<b>193</b>	<b>- 0.5%</b>

## Historical Housing Affordability Index





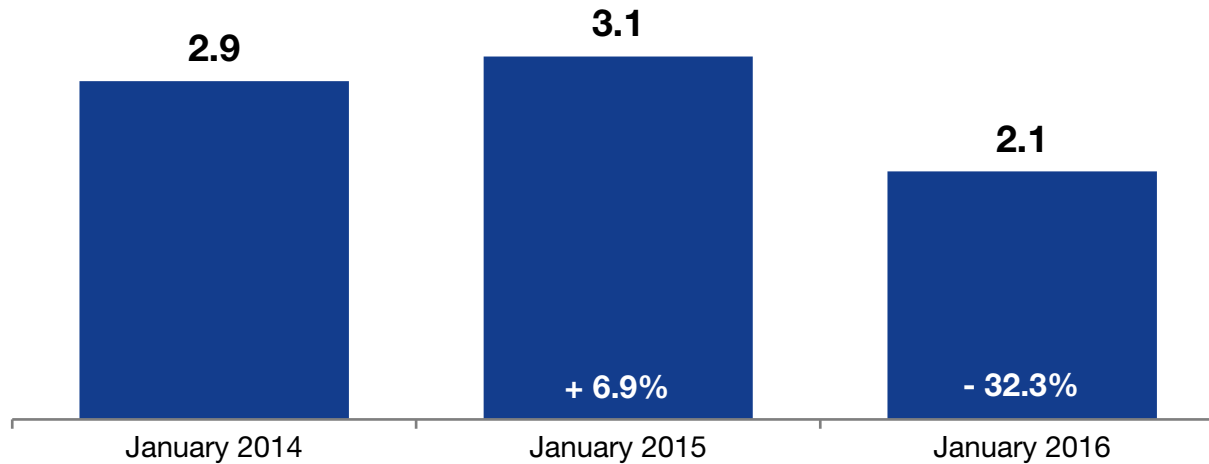
# Months Supply of Homes for Sale

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.



MINNEAPOLIS AREA Association  
of REALTORS®

## January



Month	Current Activity	One Year Previous	+ / -
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	2.9	3.9	- 25.6%
December 2015	2.2	3.2	- 31.3%
January 2016	2.1	3.1	- 32.3%
<b>12-Month Avg</b>	<b>3.3</b>	<b>3.9</b>	<b>- 15.4%</b>

## Historical Months Supply of Homes for Sale

