



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 13, 2016

Publish Date: February 22, 2016 • All comparisons are to 2015

Two central topics of conversation continue to be mortgage rates and the number of homes for sale. Turbulent financial markets have given way to even lower mortgage rates, bringing up the question of what will happen to rates as the year continues. Likewise, inventory has been on a general decline but supply should improve throughout the year.

In the Twin Cities region, for the week ending February 13:

- New Listings increased 9.0% to 1,411
- Pending Sales decreased 4.3% to 864
- Inventory decreased 21.3% to 10,440

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 29.0% to 2.2

Quick Facts

+ 9.0%	- 4.3%	- 21.3%
Change in New Listings	Change in Pending Sales	Change in Inventory

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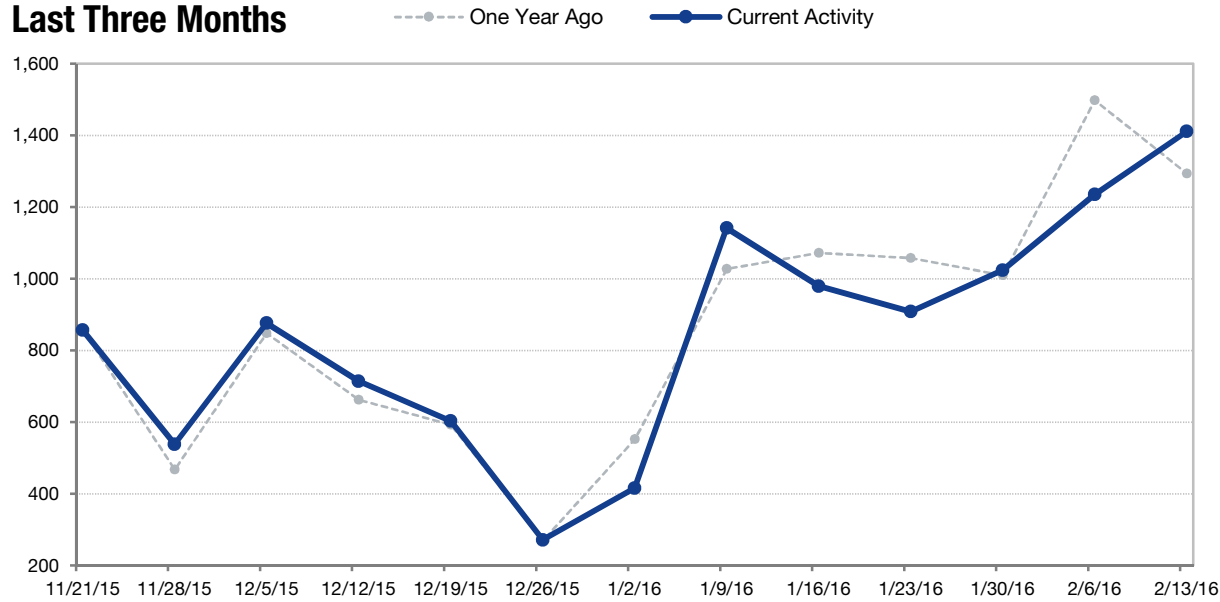
New Listings

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	+ / -
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	1,024	1,010	+ 1.4%
2/6/2016	1,235	1,498	- 17.6%
2/13/2016	1,411	1,294	+ 9.0%
3-Month Total	10,973	11,211	- 2.1%

Historical New Listings



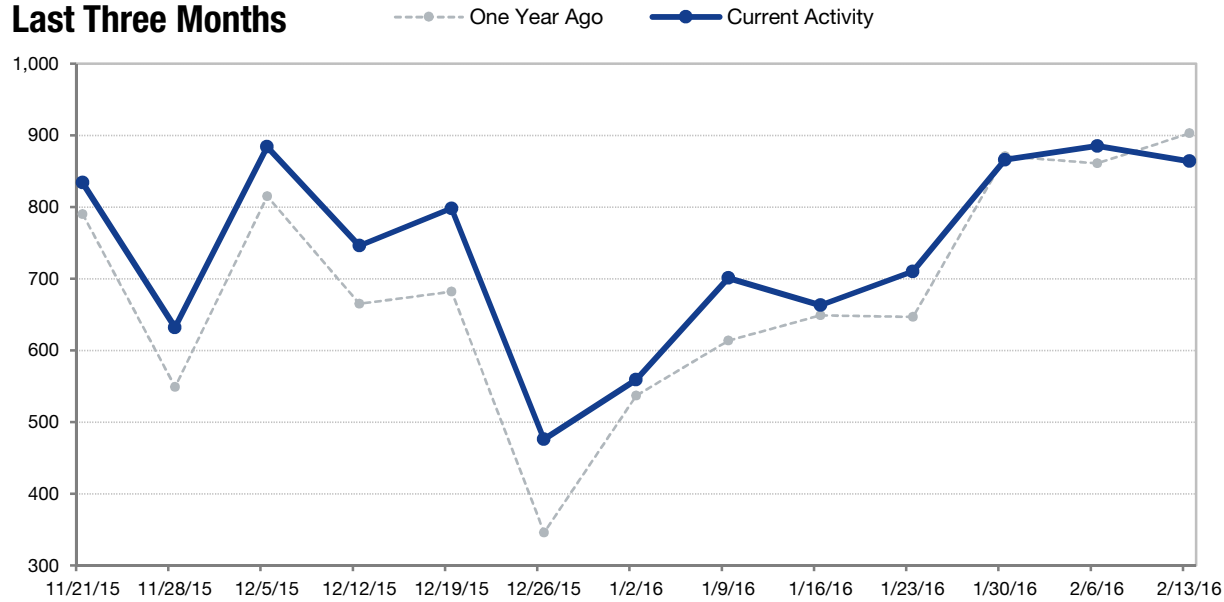
Pending Sales

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



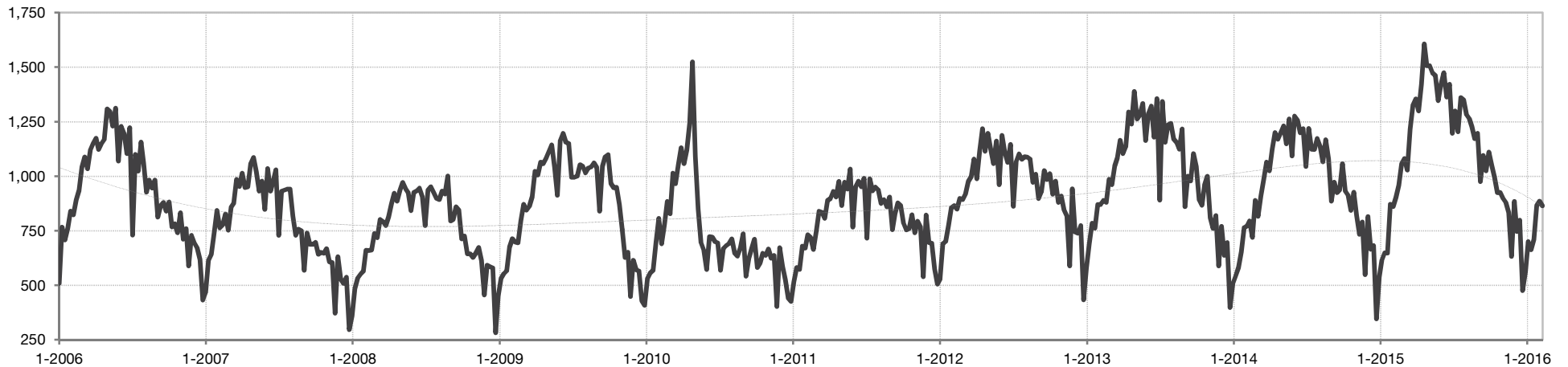
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/21/2015	834	790	+ 5.6%
11/28/2015	632	549	+ 15.1%
12/5/2015	884	815	+ 8.5%
12/12/2015	746	665	+ 12.2%
12/19/2015	798	682	+ 17.0%
12/26/2015	476	346	+ 37.6%
1/2/2016	559	537	+ 4.1%
1/9/2016	701	614	+ 14.2%
1/16/2016	663	649	+ 2.2%
1/23/2016	710	647	+ 9.7%
1/30/2016	866	871	- 0.6%
2/6/2016	885	861	+ 2.8%
2/13/2016	864	903	- 4.3%
3-Month Total	9,618	8,929	+ 7.7%

Historical Pending Sales



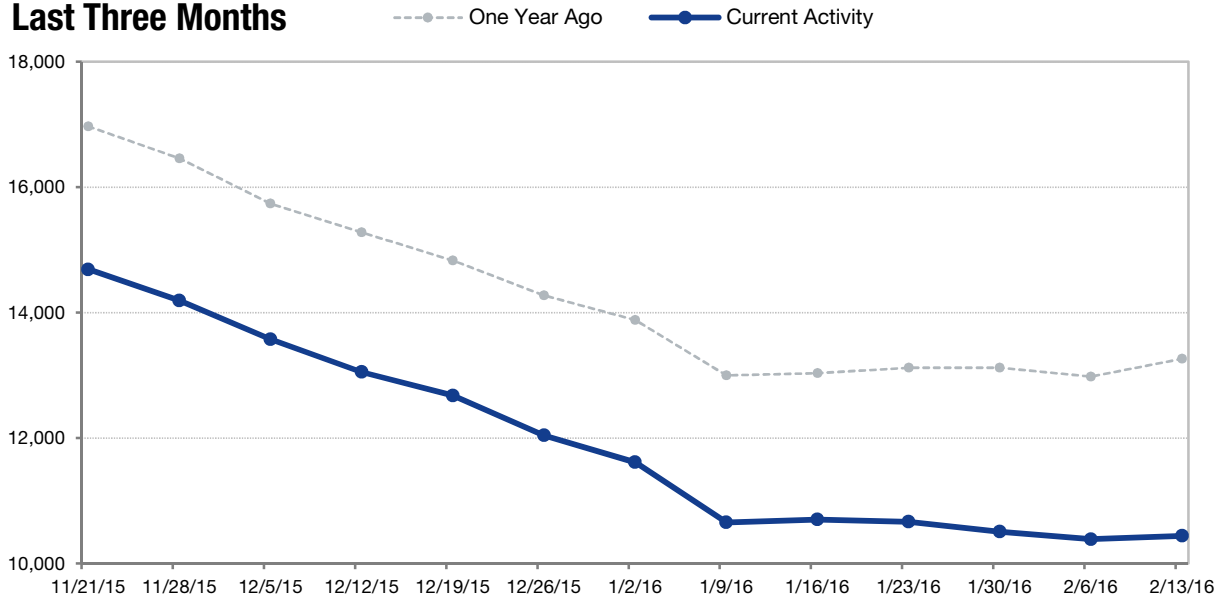
Inventory of Homes for Sale

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



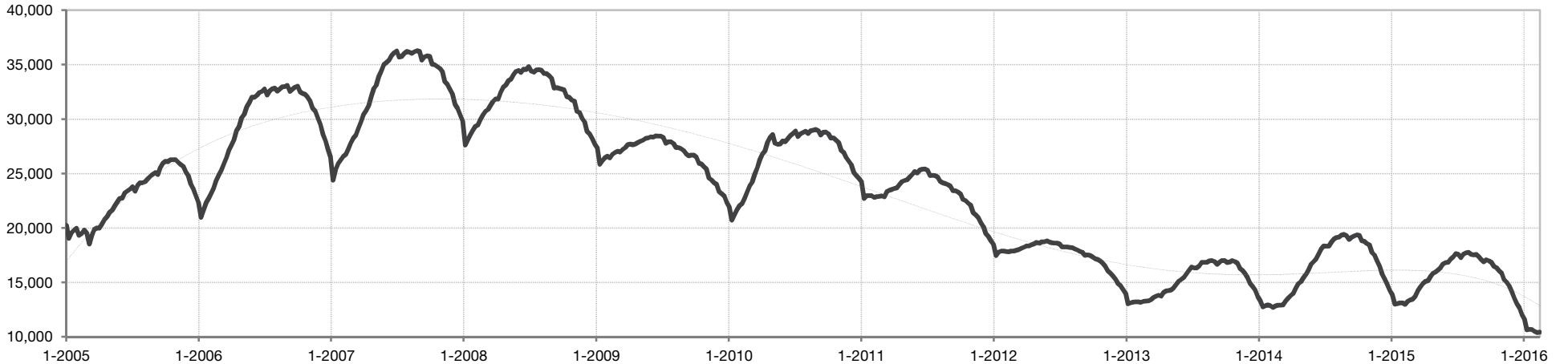
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/21/2015	14,686	16,970	- 13.5%
11/28/2015	14,189	16,461	- 13.8%
12/5/2015	13,576	15,737	- 13.7%
12/12/2015	13,052	15,280	- 14.6%
12/19/2015	12,676	14,832	- 14.5%
12/26/2015	12,042	14,277	- 15.7%
1/2/2016	11,613	13,883	- 16.4%
1/9/2016	10,655	12,999	- 18.0%
1/16/2016	10,701	13,037	- 17.9%
1/23/2016	10,663	13,123	- 18.7%
1/30/2016	10,507	13,121	- 19.9%
2/6/2016	10,387	12,981	- 20.0%
2/13/2016	10,440	13,263	- 21.3%
3-Month Avg	11,937	14,305	- 16.5%

Historical Inventory Levels



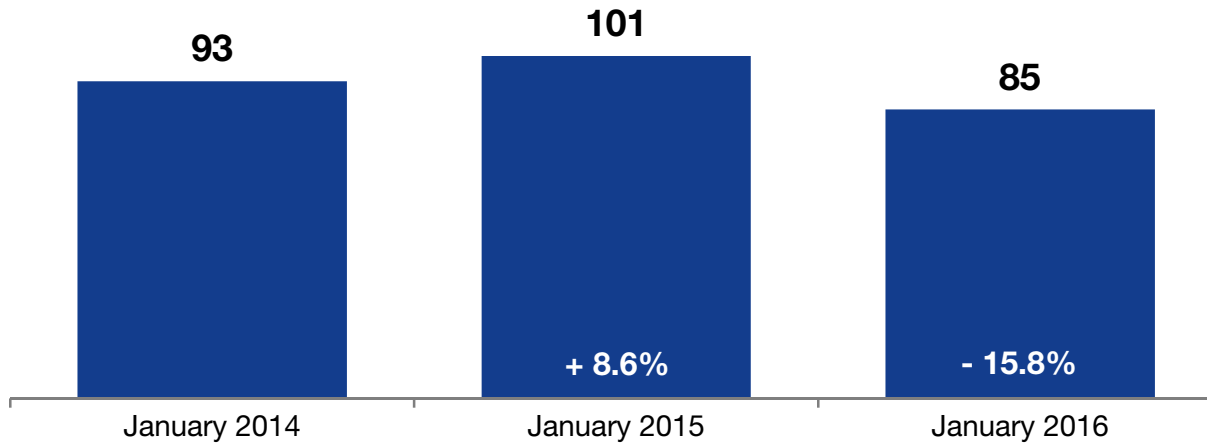
Days on Market Until Sale

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



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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%
12-Month Avg	75	79	- 5.1%

Historical Days on Market Until Sale



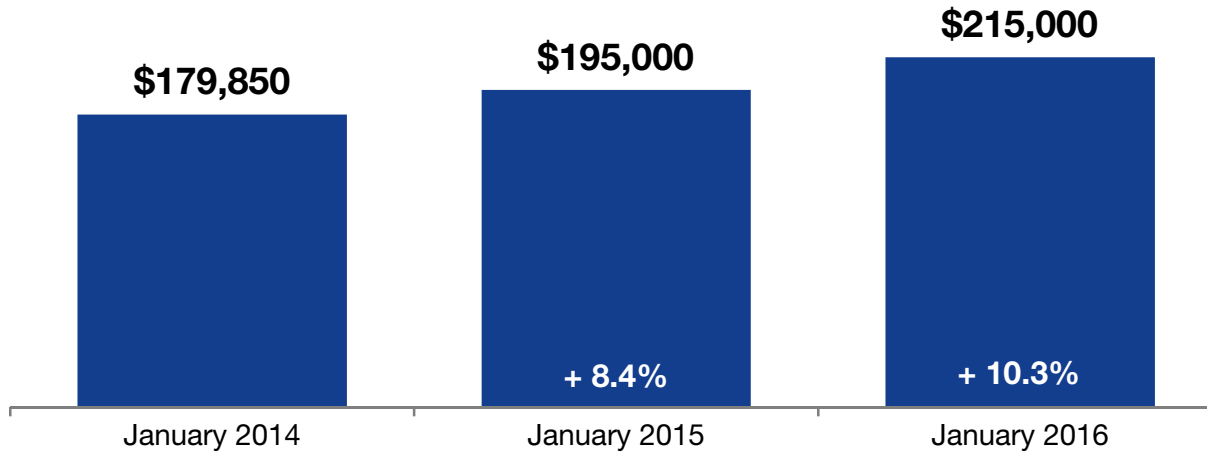
Median Sales Price

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



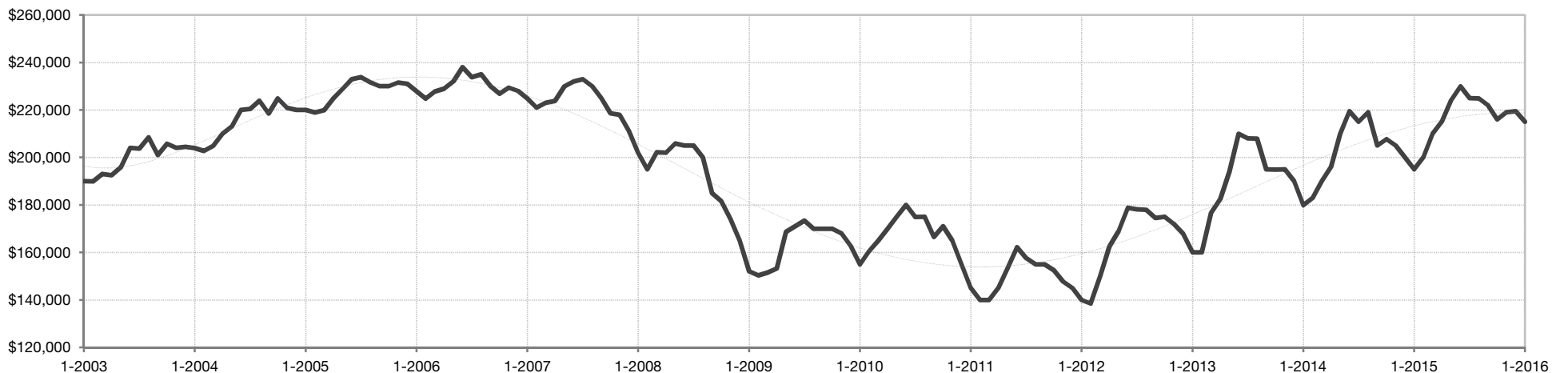
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January



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%
12-Month Med	\$220,000	\$206,750	+ 6.4%

Historical Median Sales Price



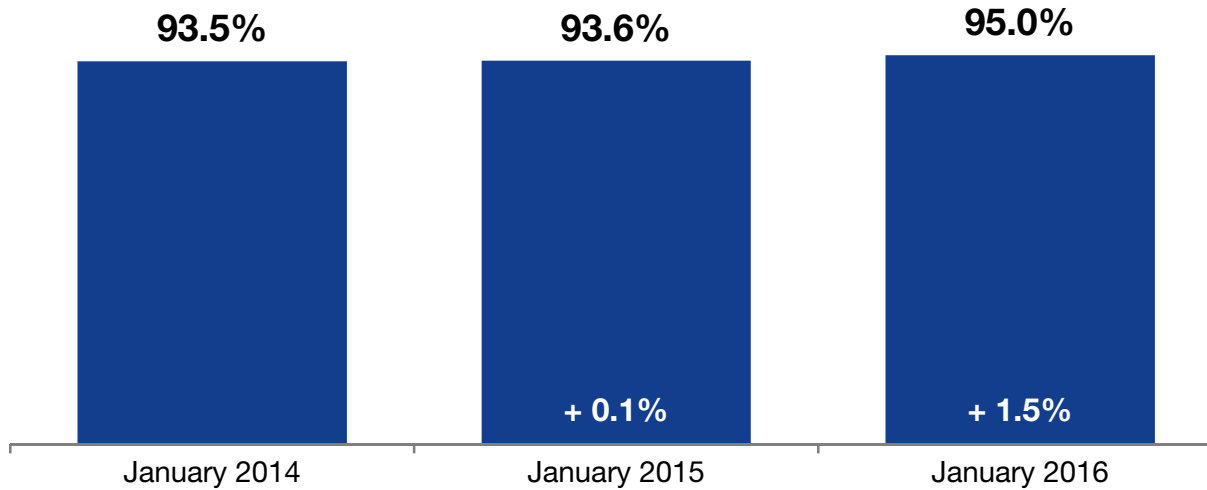
Percent of Original List Price Received

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.



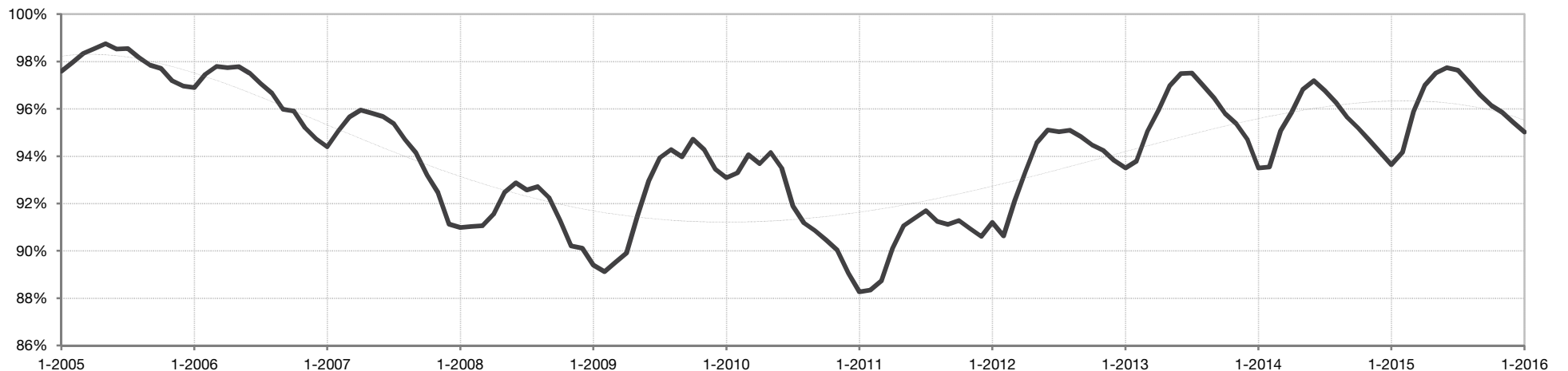
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January



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%
12-Month Avg	96.6%	95.7%	+ 0.9%

Historical Percent of Original List Price Received



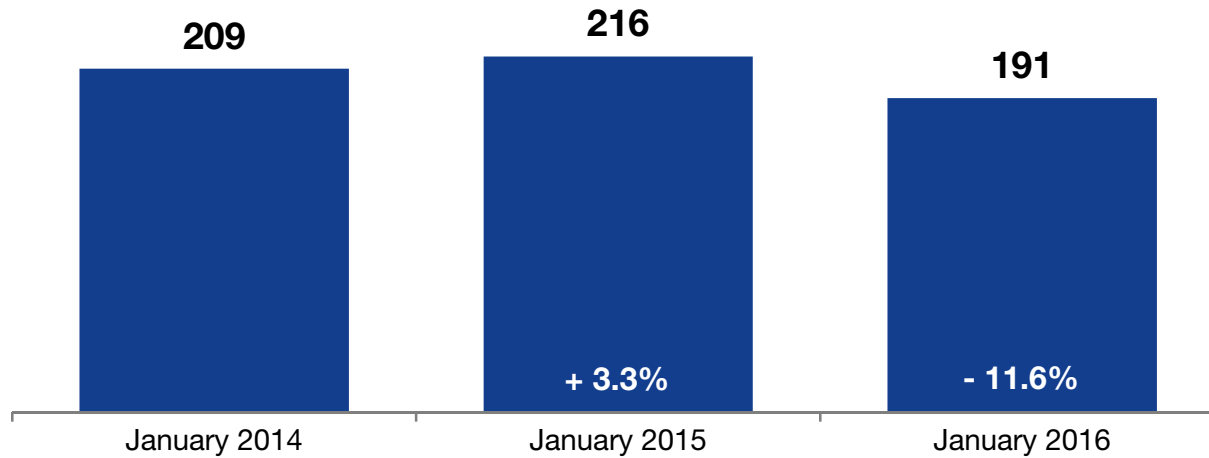
Housing Affordability Index

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.



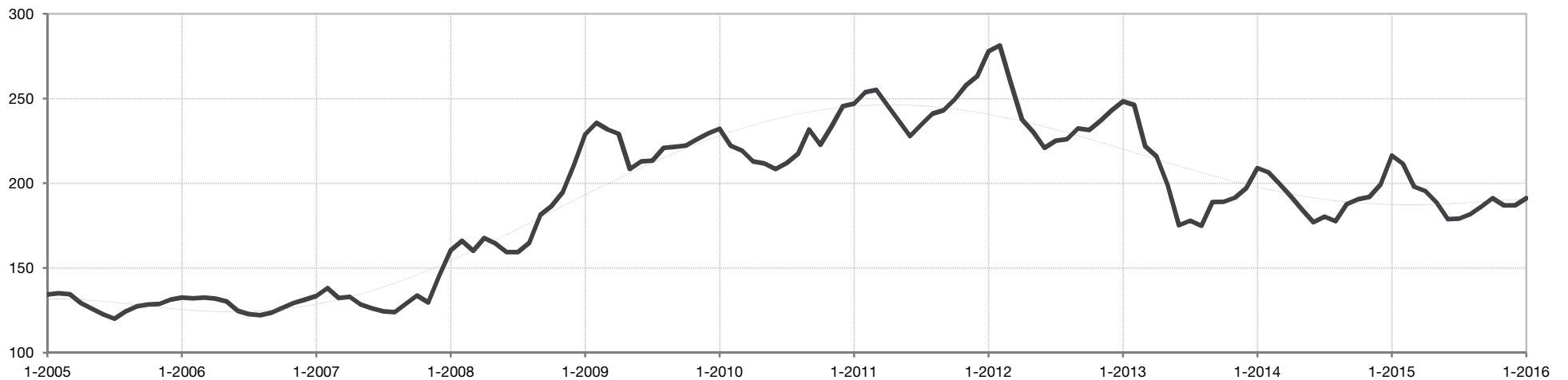
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Month	Current Activity	One Year Previous	+ / -
February 2015	212	206	+ 2.9%
March 2015	198	200	- 1.0%
April 2015	195	192	+ 1.6%
May 2015	189	184	+ 2.7%
June 2015	179	177	+ 1.1%
July 2015	179	180	- 0.6%
August 2015	182	178	+ 2.2%
September 2015	186	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%
12-Month Avg	192	193	- 0.5%

Historical Housing Affordability Index



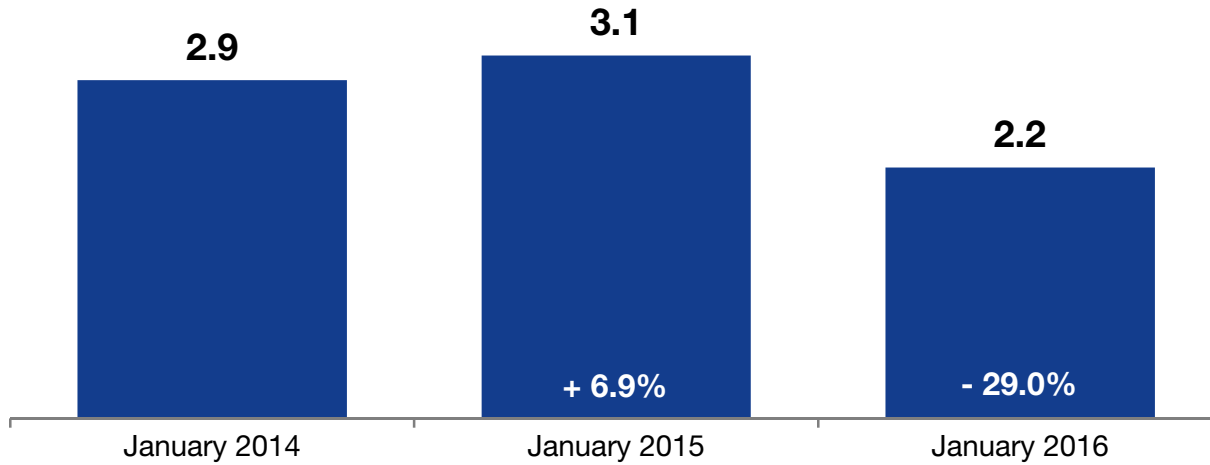
Months Supply of Homes for Sale

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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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	2.2	3.1	- 29.0%
12-Month Avg	3.3	3.9	- 15.4%

Historical Months Supply of Homes for Sale

