



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 27, 2016

Publish Date: March 7, 2016 • All comparisons are to 2015

Strength in consumer spending and a towering peak in industrial production are both indicators that the economy has made strides early on in the year. Despite the continuing decline in inventory, the housing market should be a bright spot in the national economy.

In the Twin Cities region, for the week ending February 27:

- New Listings decreased 4.7% to 1,456
- Pending Sales increased 1.5% to 1,074
- Inventory decreased 17.8% to 11,056

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

<b>- 4.7%</b>	<b>+ 1.5%</b>	<b>- 17.8%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

### 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

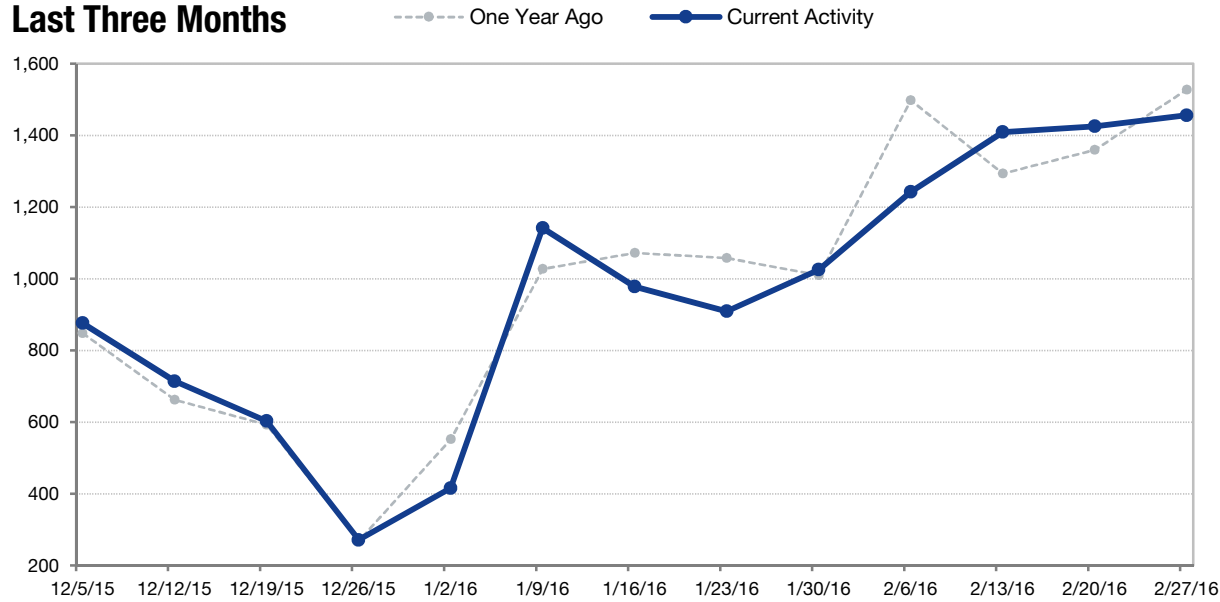
# New Listings

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	+ / -
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	978	1,072	- 8.8%
1/23/2016	909	1,058	- 14.1%
1/30/2016	1,025	1,010	+ 1.5%
2/6/2016	1,242	1,498	- 17.1%
2/13/2016	1,409	1,294	+ 8.9%
2/20/2016	1,425	1,360	+ 4.8%
2/27/2016	1,456	1,528	- 4.7%
<b>3-Month Total</b>	<b>12,465</b>	<b>12,773</b>	<b>- 2.4%</b>

## Historical New Listings



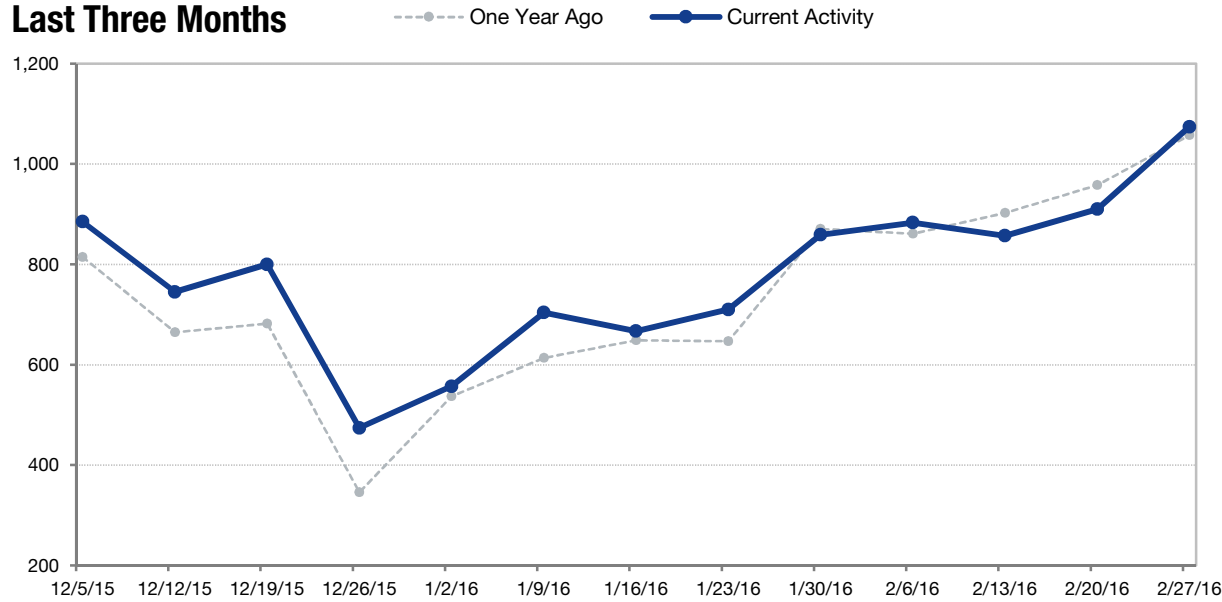
# Pending Sales

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



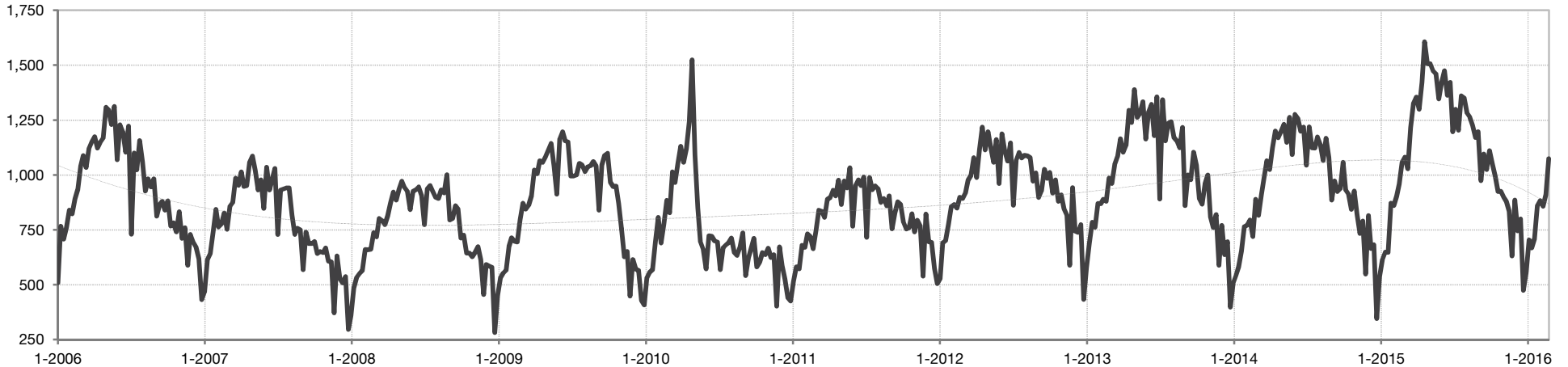
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/5/2015	885	815	+ 8.6%
12/12/2015	745	665	+ 12.0%
12/19/2015	800	682	+ 17.3%
12/26/2015	474	346	+ 37.0%
1/2/2016	557	537	+ 3.7%
1/9/2016	704	614	+ 14.7%
1/16/2016	667	649	+ 2.8%
1/23/2016	710	647	+ 9.7%
1/30/2016	859	871	- 1.4%
2/6/2016	883	861	+ 2.6%
2/13/2016	857	903	- 5.1%
2/20/2016	910	958	- 5.0%
2/27/2016	1,074	1,058	+ 1.5%
<b>3-Month Total</b>	<b>10,125</b>	<b>9,606</b>	<b>+ 5.4%</b>

## Historical Pending Sales



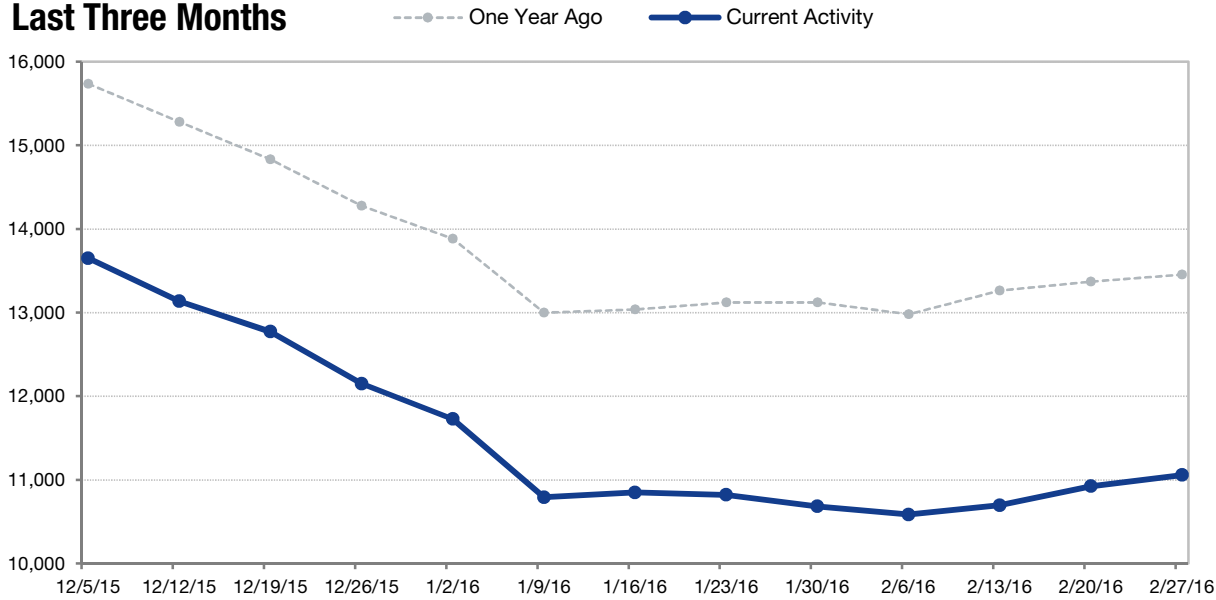
# Inventory of Homes for Sale

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



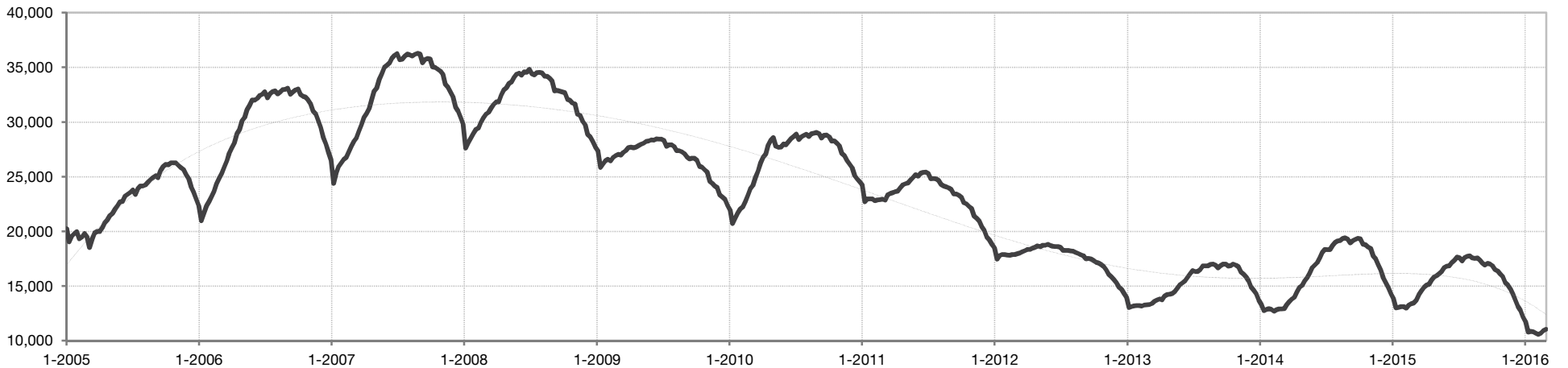
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/5/2015	13,650	15,737	- 13.3%
12/12/2015	13,134	15,280	- 14.0%
12/19/2015	12,771	14,832	- 13.9%
12/26/2015	12,149	14,277	- 14.9%
1/2/2016	11,727	13,883	- 15.5%
1/9/2016	10,791	12,999	- 17.0%
1/16/2016	10,848	13,037	- 16.8%
1/23/2016	10,820	13,123	- 17.5%
1/30/2016	10,682	13,121	- 18.6%
2/6/2016	10,585	12,981	- 18.5%
2/13/2016	10,695	13,263	- 19.4%
2/20/2016	10,922	13,372	- 18.3%
2/27/2016	11,056	13,455	- 17.8%
<b>3-Month Avg</b>	<b>11,525</b>	<b>13,797</b>	<b>- 16.5%</b>

## Historical Inventory Levels



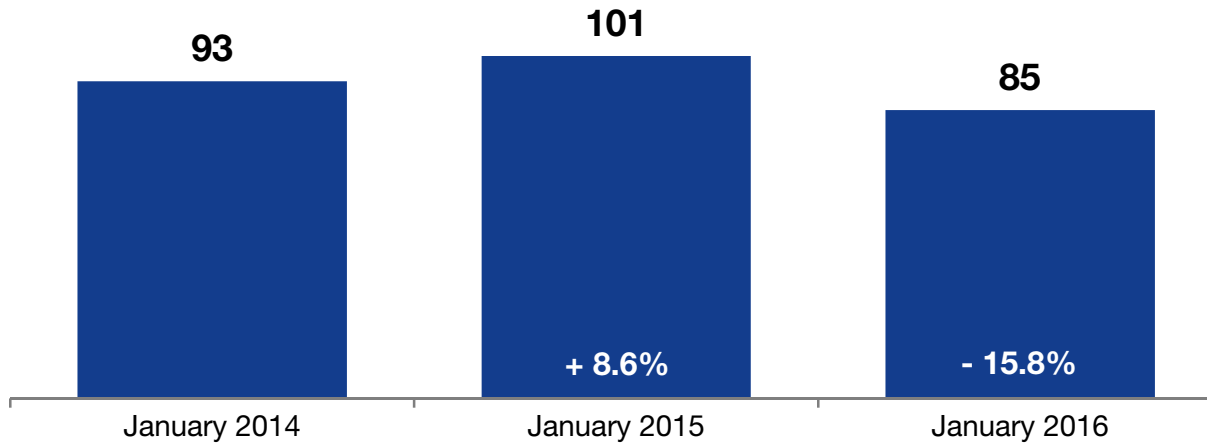
# Days on Market Until Sale

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



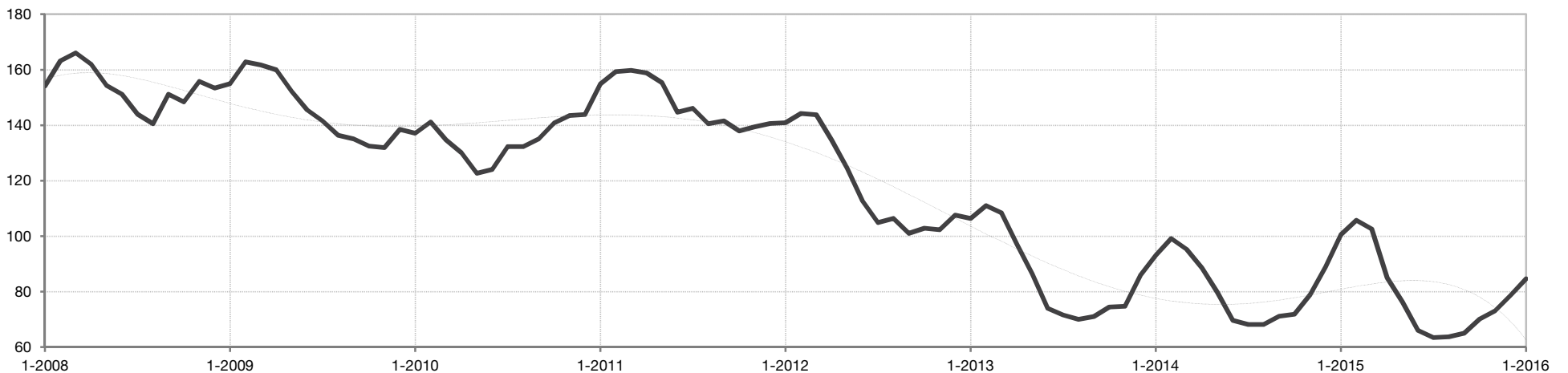
MINNEAPOLIS AREA Association  
of REALTORS®

## 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



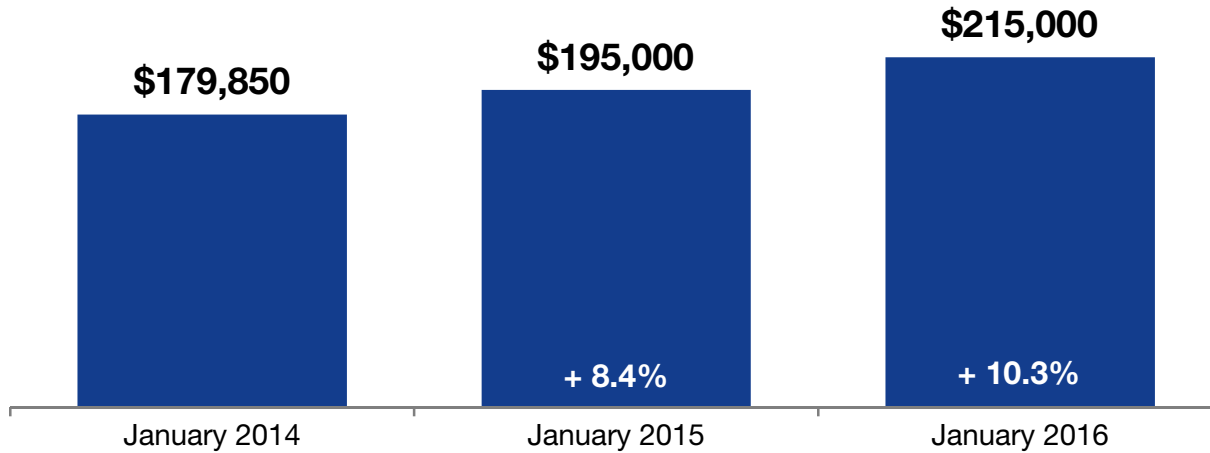
# Median Sales Price

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



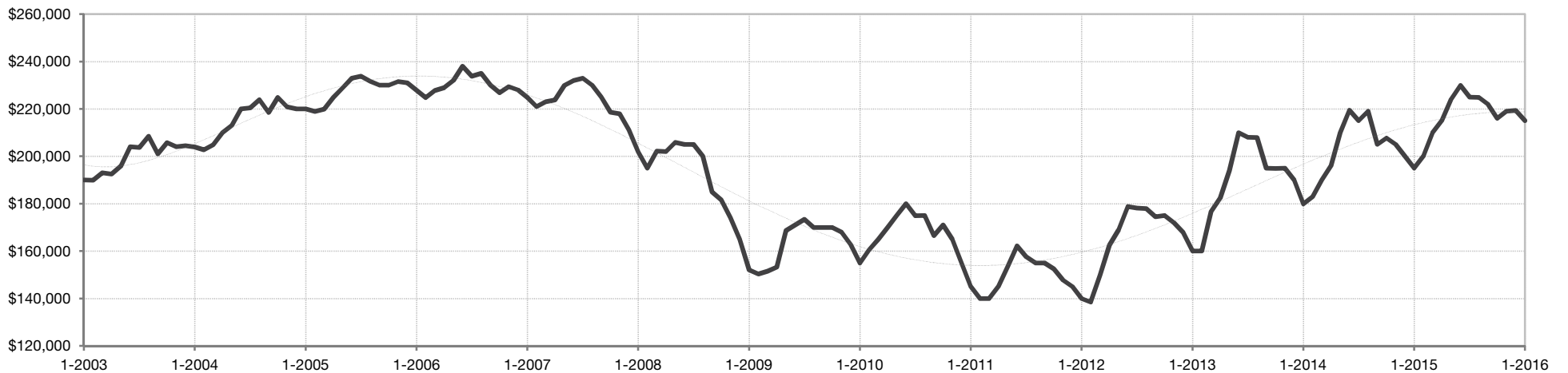
MINNEAPOLIS AREA Association  
of REALTORS®

## 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	\$219,040	\$205,000	+ 6.8%
December 2015	\$219,350	\$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



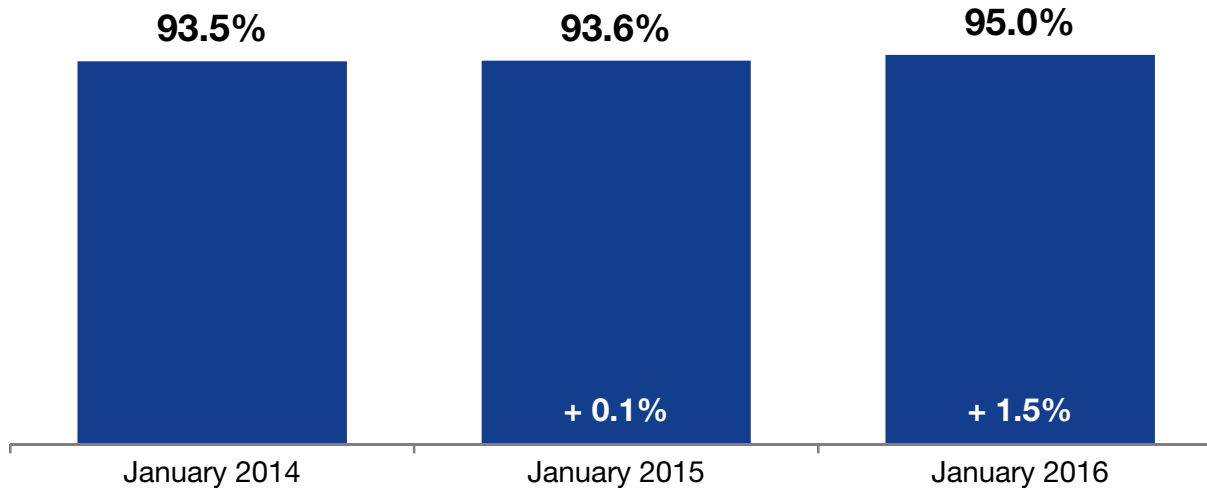
# Percent of Original List Price Received

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.



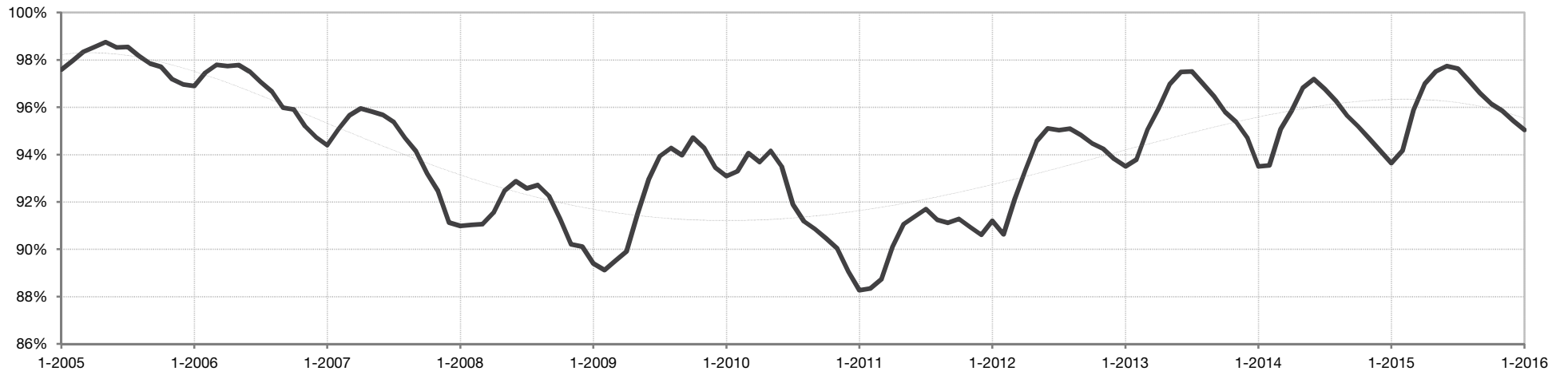
MINNEAPOLIS AREA Association  
of REALTORS®

## 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



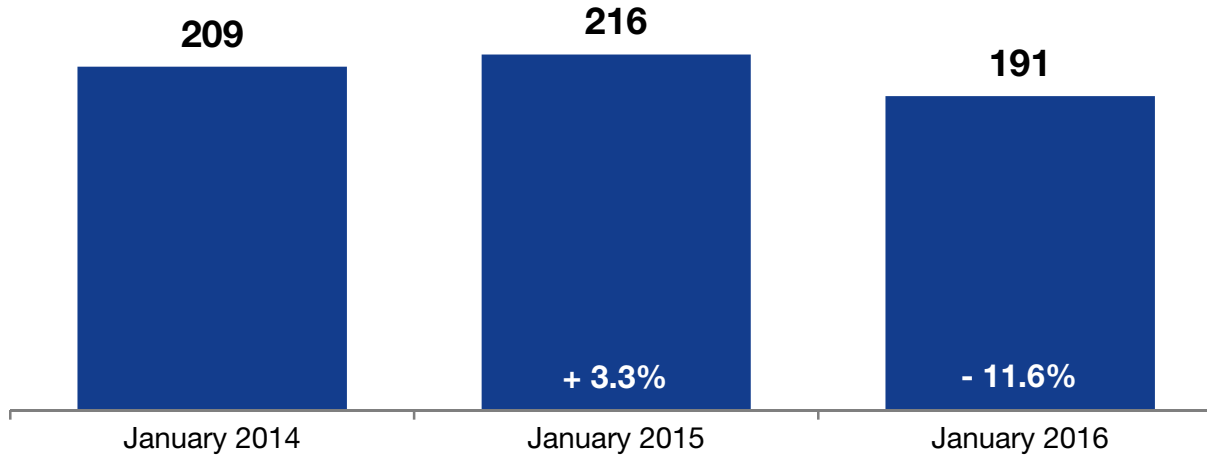
# Housing Affordability Index

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.



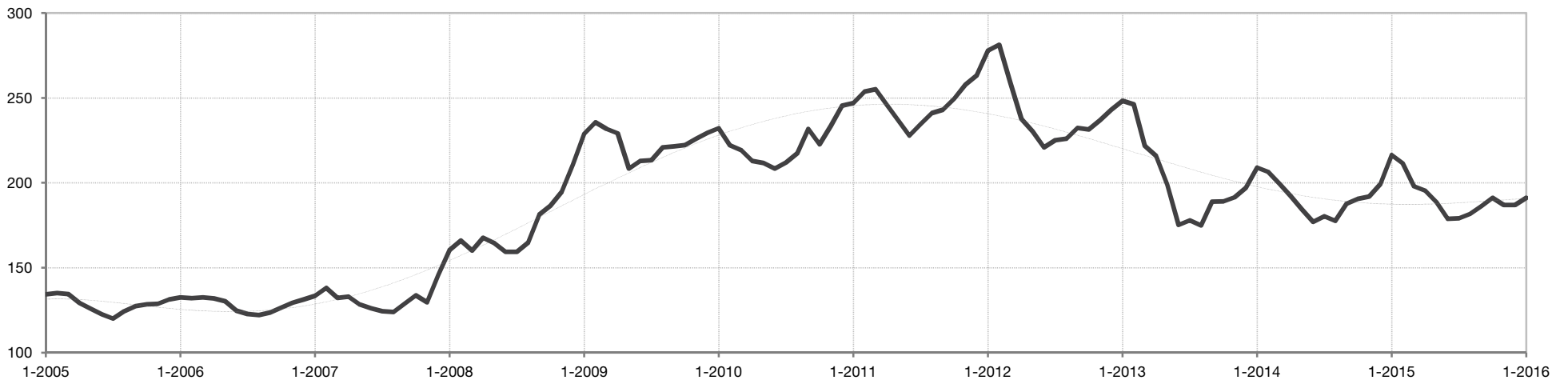
MINNEAPOLIS AREA Association  
of REALTORS®

## 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





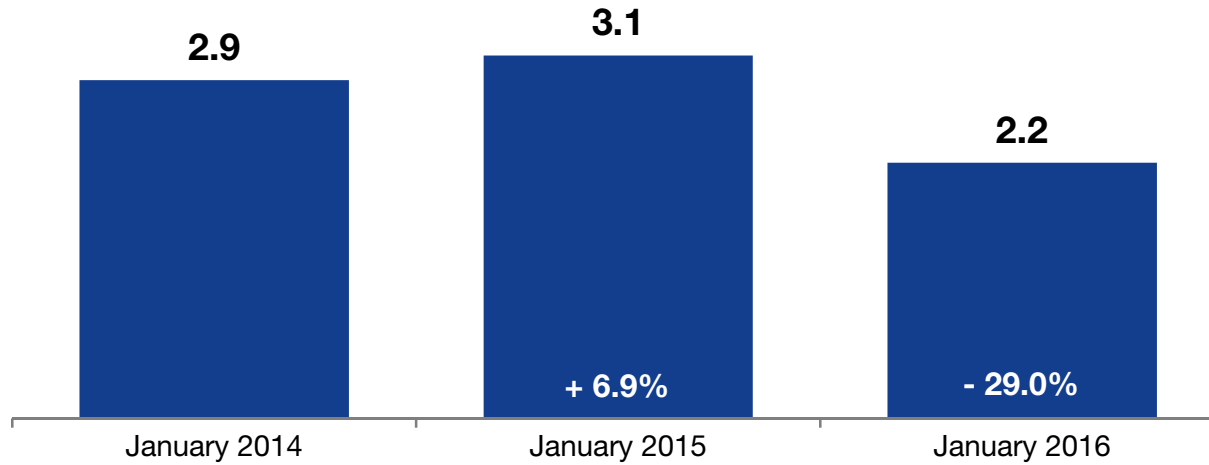
# Months Supply of Homes for Sale

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	2.3	3.2	- 28.1%
January 2016	2.2	3.1	- 29.0%
<b>12-Month Avg</b>	<b>3.3</b>	<b>3.9</b>	<b>- 15.4%</b>

## Historical Months Supply of Homes for Sale

