



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 March 19, 2016

Publish Date: March 28, 2016 • All comparisons are to 2015

Heading into the spring buying season, consumers are, on average, earning higher incomes than in recent years, and there is greater trust in job security compared to last year. While these factors heighten confidence in the health of the housing market, home buyers – and especially first timers – would benefit from more inventory and slow price increases.

In the Twin Cities region, for the week ending March 19:

- New Listings decreased 3.1% to 1,762
- Pending Sales increased 6.0% to 1,288
- Inventory decreased 17.8% to 11,959

For the month of February:

- Median Sales Price increased 3.5% to \$207,083
- Days on Market decreased 9.4% to 96
- Percent of Original List Price Received increased 1.1% to 95.2%
- Months Supply of Homes For Sale decreased 25.0% to 2.4

Quick Facts

- 3.1%	+ 6.0%	- 17.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

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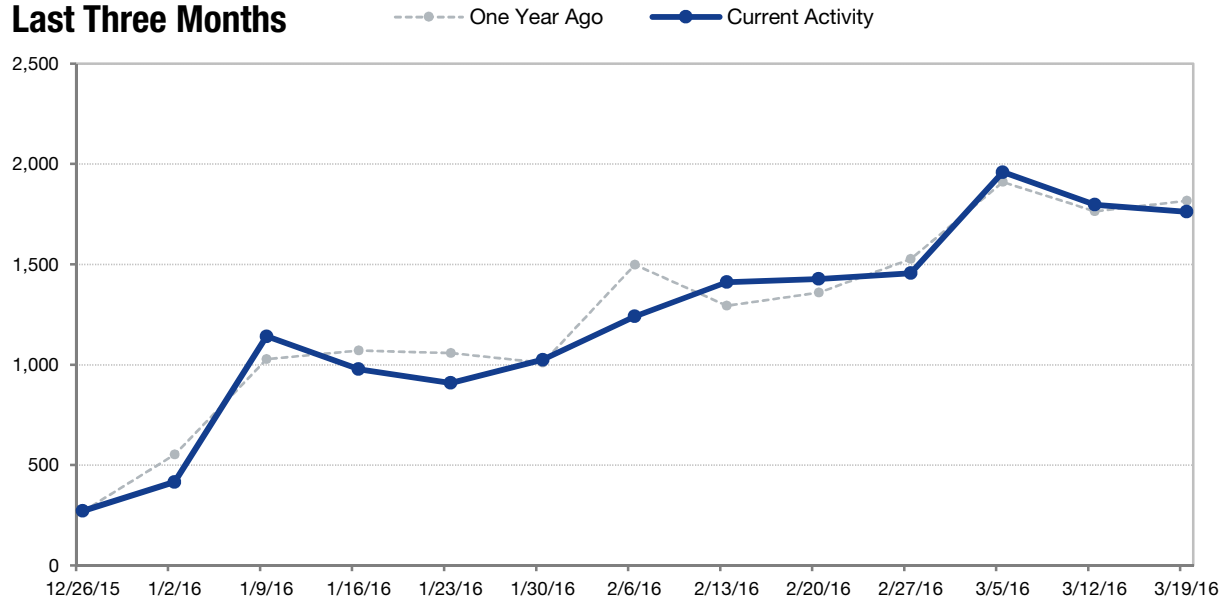
New Listings

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	+ / -
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	1,241	1,498	- 17.2%
2/13/2016	1,411	1,294	+ 9.0%
2/20/2016	1,427	1,360	+ 4.9%
2/27/2016	1,456	1,528	- 4.7%
3/5/2016	1,959	1,911	+ 2.5%
3/12/2016	1,797	1,765	+ 1.8%
3/19/2016	1,762	1,818	- 3.1%
3-Month Total	15,793	16,164	- 2.3%

Historical New Listings



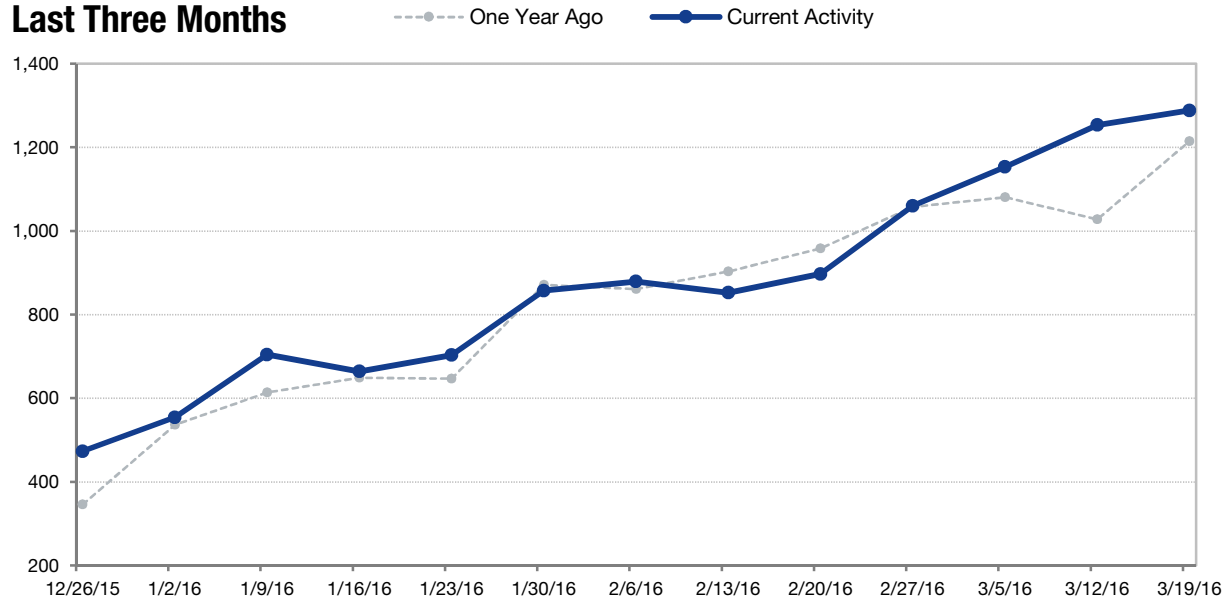
Pending Sales

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



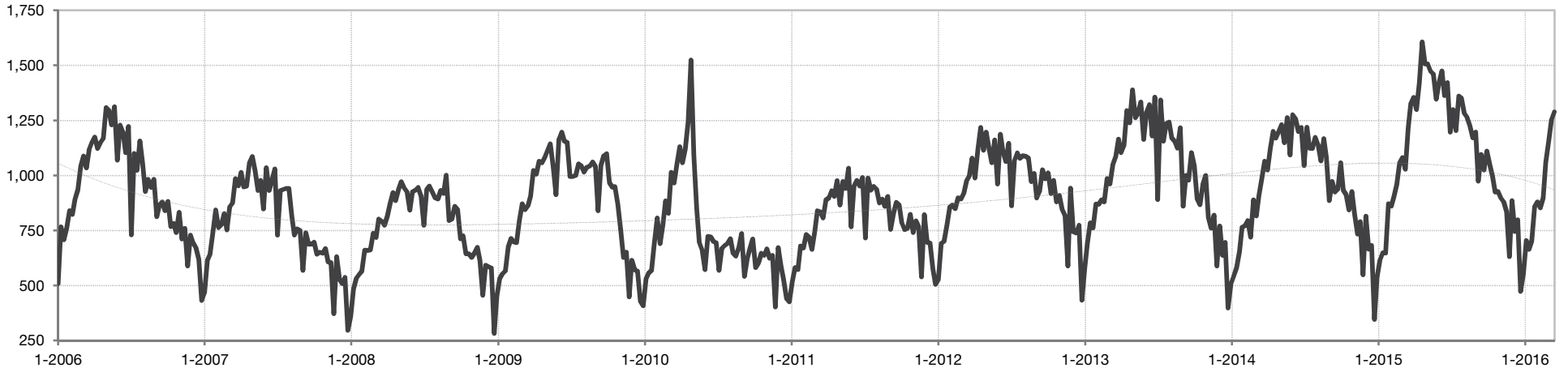
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/26/2015	473	346	+ 36.7%
1/2/2016	554	537	+ 3.2%
1/9/2016	704	614	+ 14.7%
1/16/2016	664	649	+ 2.3%
1/23/2016	703	647	+ 8.7%
1/30/2016	857	871	- 1.6%
2/6/2016	879	861	+ 2.1%
2/13/2016	852	903	- 5.6%
2/20/2016	897	958	- 6.4%
2/27/2016	1,060	1,058	+ 0.2%
3/5/2016	1,153	1,081	+ 6.7%
3/12/2016	1,253	1,028	+ 21.9%
3/19/2016	1,288	1,215	+ 6.0%
3-Month Total	11,337	10,768	+ 5.3%

Historical Pending Sales



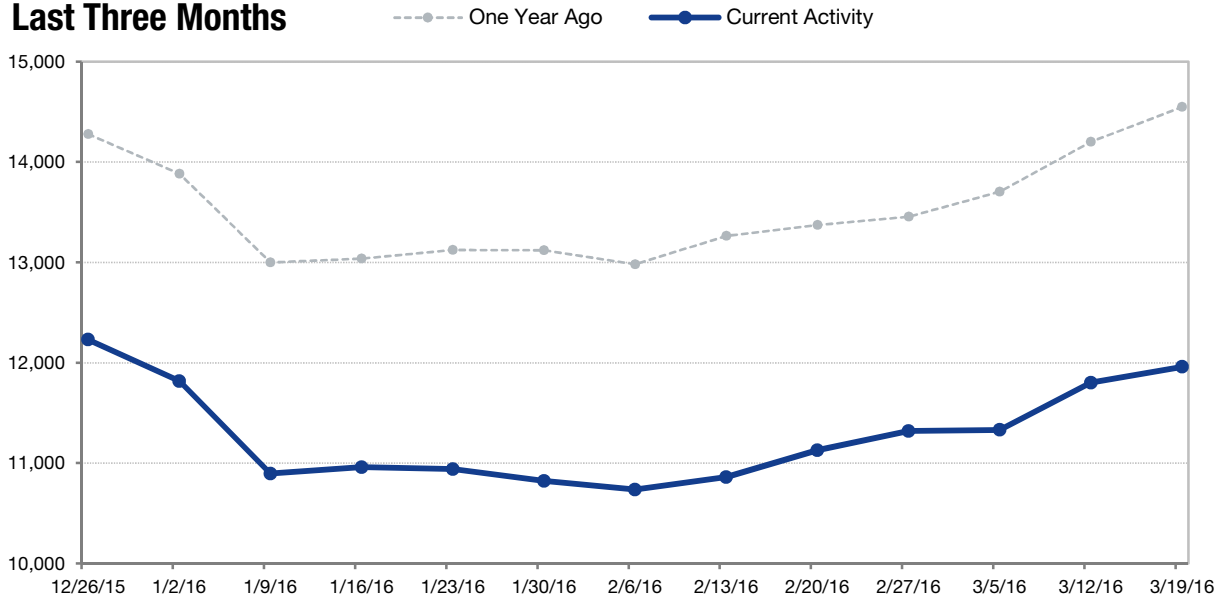
Inventory of Homes for Sale

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



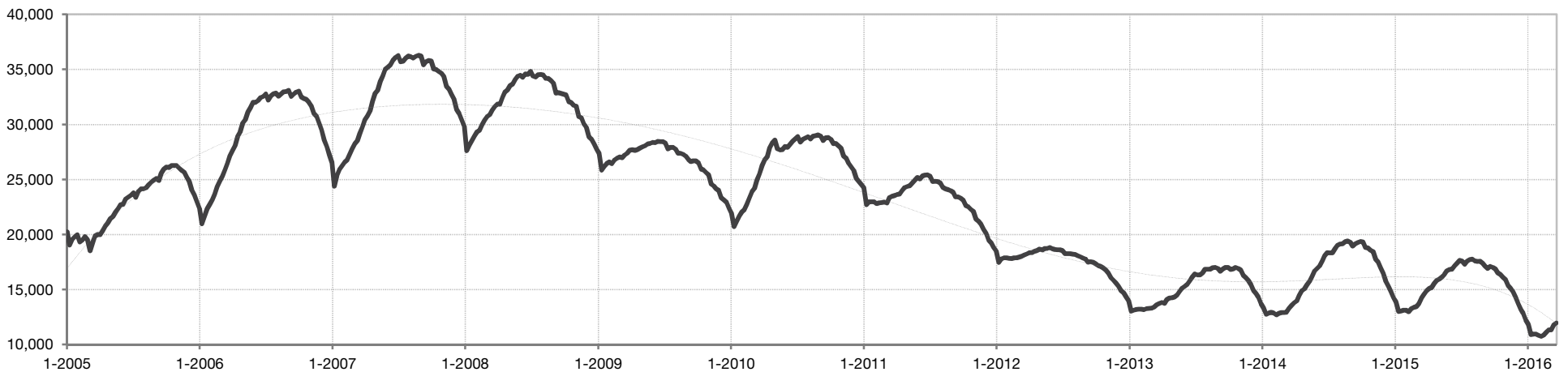
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/26/2015	12,229	14,278	- 14.4%
1/2/2016	11,816	13,884	- 14.9%
1/9/2016	10,895	13,000	- 16.2%
1/16/2016	10,958	13,038	- 16.0%
1/23/2016	10,939	13,124	- 16.6%
1/30/2016	10,822	13,122	- 17.5%
2/6/2016	10,736	12,982	- 17.3%
2/13/2016	10,860	13,264	- 18.1%
2/20/2016	11,127	13,373	- 16.8%
2/27/2016	11,319	13,456	- 15.9%
3/5/2016	11,330	13,705	- 17.3%
3/12/2016	11,800	14,202	- 16.9%
3/19/2016	11,959	14,550	- 17.8%
3-Month Avg	11,292	13,537	- 16.6%

Historical Inventory Levels



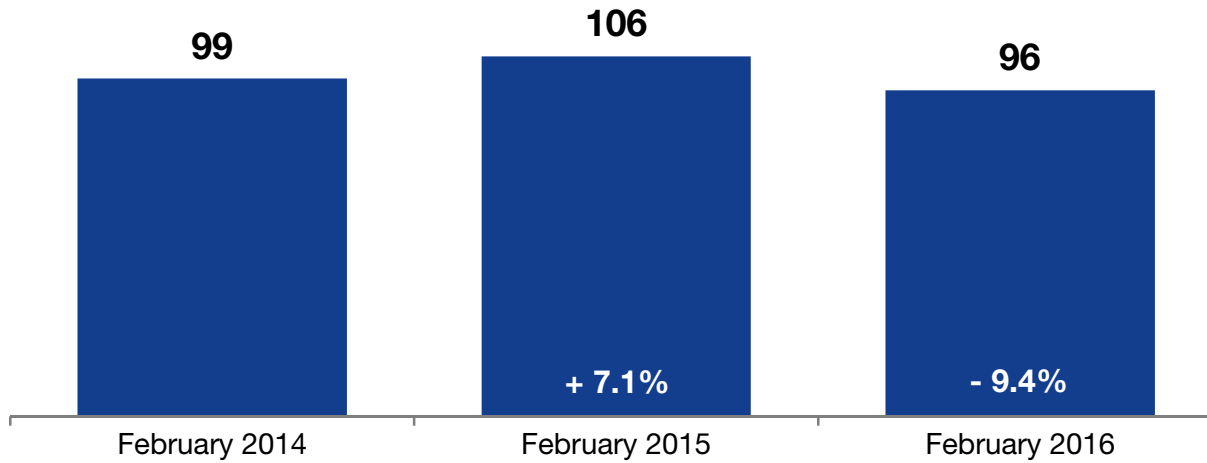
Days on Market Until Sale

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



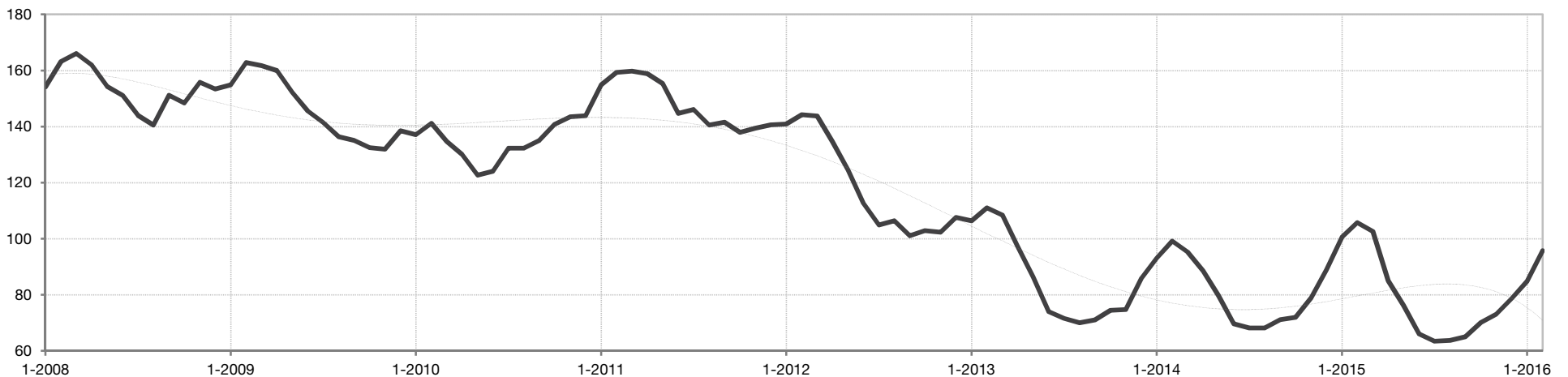
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February



Month	Current Activity	One Year Previous	+ / -
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%
February 2016	96	106	- 9.4%
12-Month Avg	75	79	- 5.1%

Historical Days on Market Until Sale



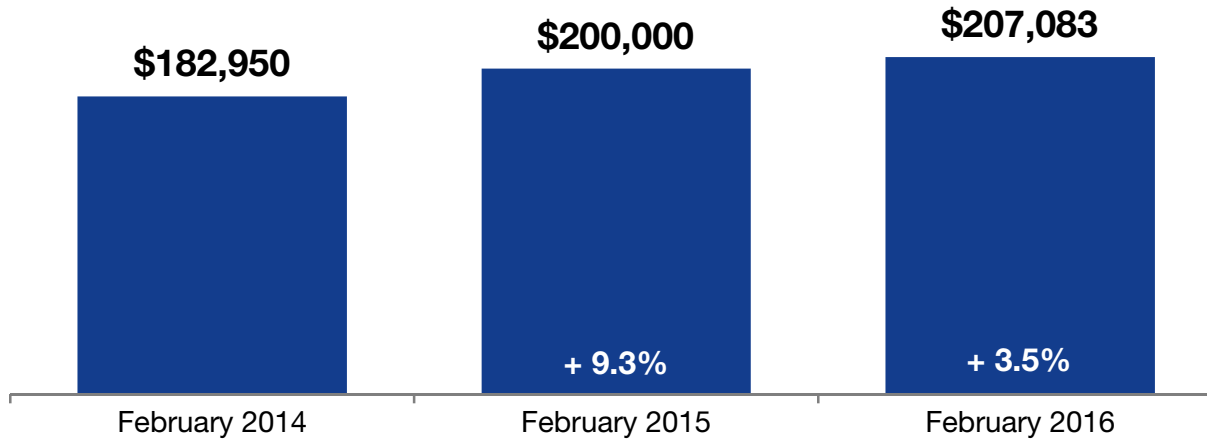
Median Sales Price

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



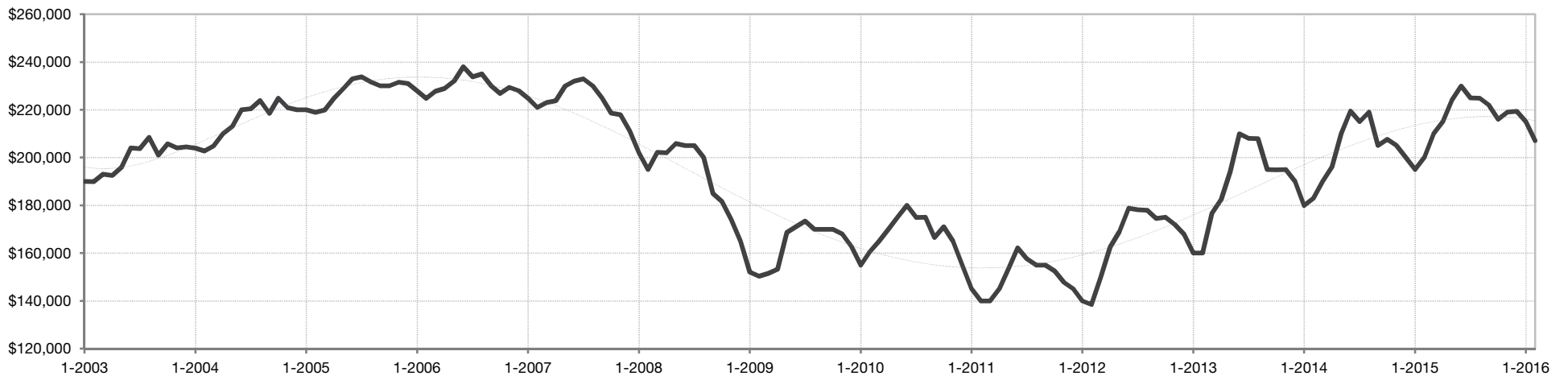
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February



Month	Current Activity	One Year Previous	+ / -
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	\$207,625	+ 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%
February 2016	\$207,083	\$200,000	+ 3.5%
12-Month Med	\$220,000	\$207,900	+ 5.8%

Historical Median Sales Price



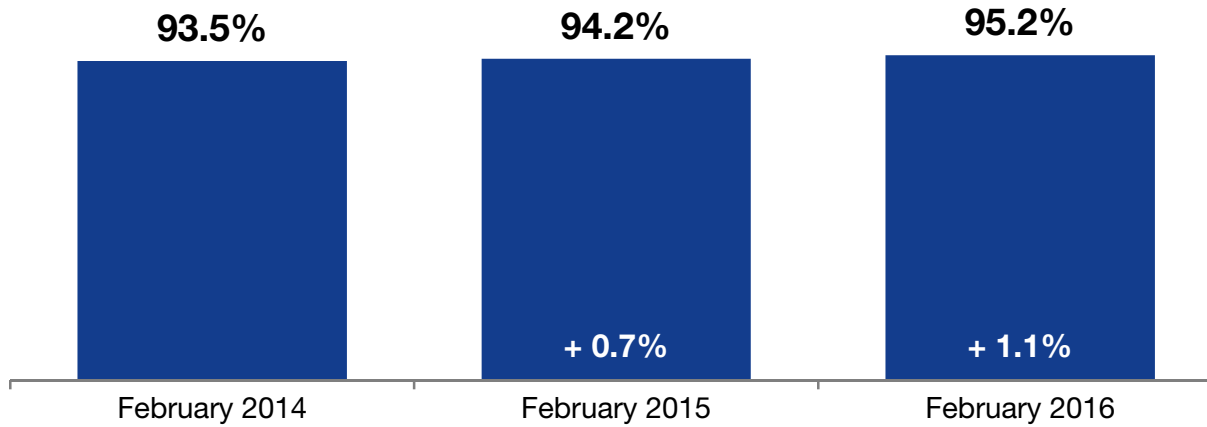
Percent of Original List Price Received

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.



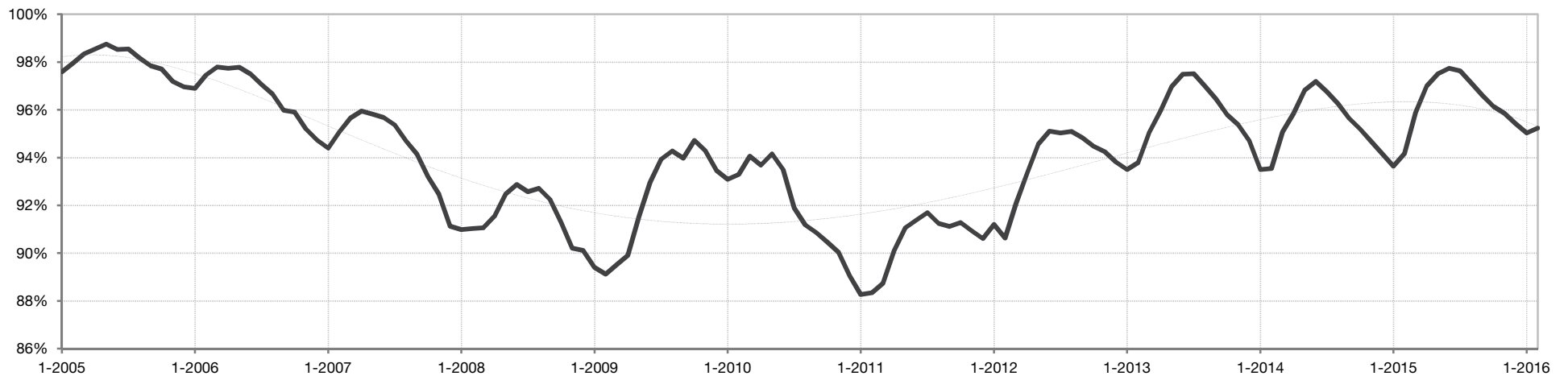
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February



Month	Current Activity	One Year Previous	+ / -
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%
February 2016	95.2%	94.2%	+ 1.1%
12-Month Avg	96.7%	95.7%	+ 1.0%

Historical Percent of Original List Price Received



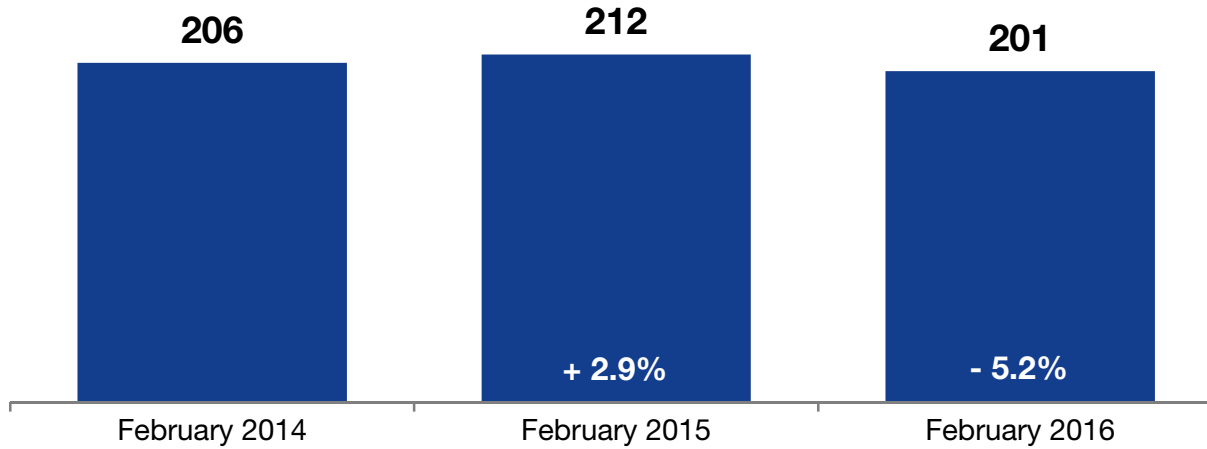
Housing Affordability Index

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.



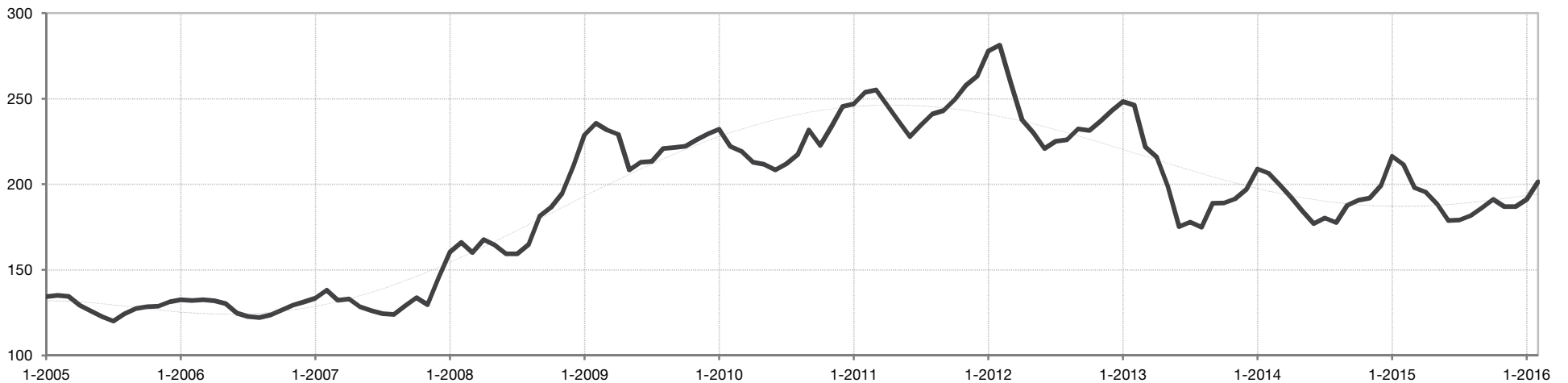
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Month	Current Activity	One Year Previous	+ / -
March 2015	198	200	- 1.0%
April 2015	195	192	+ 1.6%
May 2015	189	184	+ 2.7%
June 2015	179	177	+ 1.1%
July 2015	179	180	- 0.6%
August 2015	182	178	+ 2.2%
September 2015	186	188	- 1.1%
October 2015	191	191	0.0%
November 2015	187	192	- 2.6%
December 2015	187	199	- 6.0%
January 2016	191	216	- 11.6%
February 2016	201	212	- 5.2%
12-Month Avg	191	193	- 1.0%

Historical Housing Affordability Index



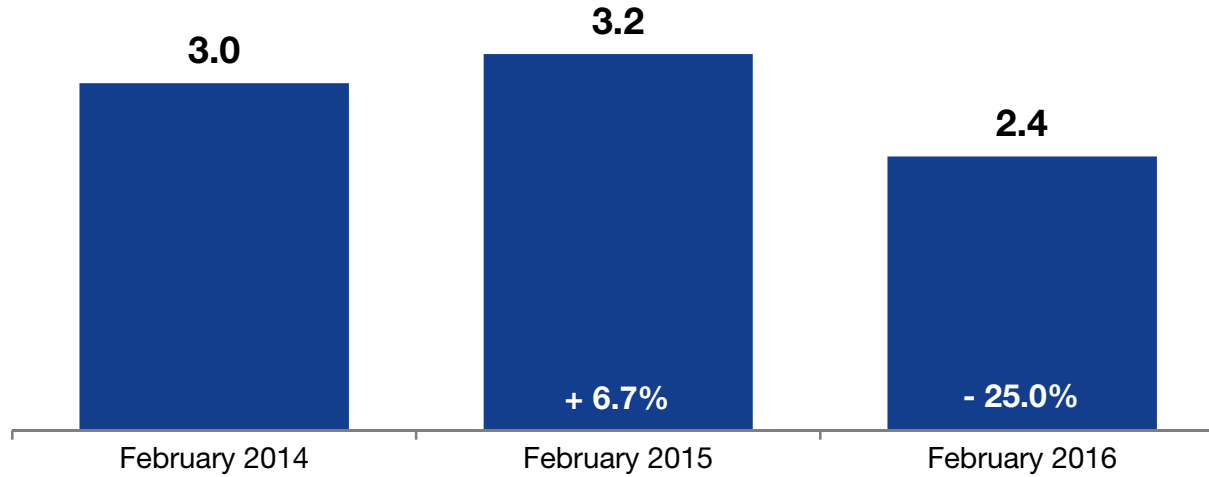
Months Supply of Homes for Sale

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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February



Month	Current Activity	One Year Previous	+ / -
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%
February 2016	2.4	3.2	- 25.0%
12-Month Avg	3.2	3.9	- 17.9%

Historical Months Supply of Homes for Sale

