



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 26, 2016

Publish Date: April 4, 2016 • All comparisons are to 2015

With spring comes the welcoming of another season: the annual springtime seller's market. Low inventory levels nationwide are inching sales prices higher and dropping the number of days that homes are staying on the market. With interest rates remaining unexpectedly low, there is even more incentive for buyers to competitively bid on new listings.

In the Twin Cities region, for the week ending March 26:

- New Listings decreased 15.9% to 1,488
- Pending Sales increased 4.4% to 1,384
- Inventory decreased 17.9% to 12,214

For the month of February:

- Median Sales Price increased 3.5% to \$207,000
- 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

**- 15.9%**

Change in  
New Listings

**+ 4.4%**

Change in  
Pending Sales

**- 17.9%**

Change in  
Inventory

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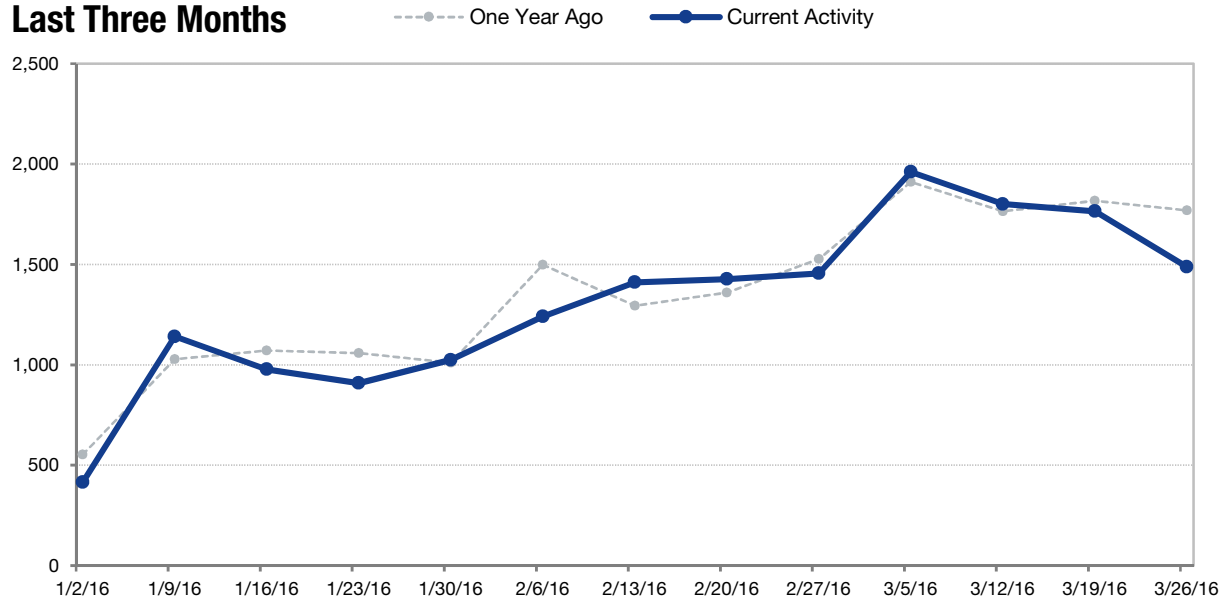
# New Listings

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	+ / -
1/2/2016	415	553	- 25.0%
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	1,961	1,911	+ 2.6%
3/12/2016	1,801	1,765	+ 2.0%
3/19/2016	1,765	1,818	- 2.9%
3/26/2016	1,488	1,769	- 15.9%
<b>3-Month Total</b>	<b>17,018</b>	<b>17,664</b>	<b>- 3.7%</b>

## Historical New Listings



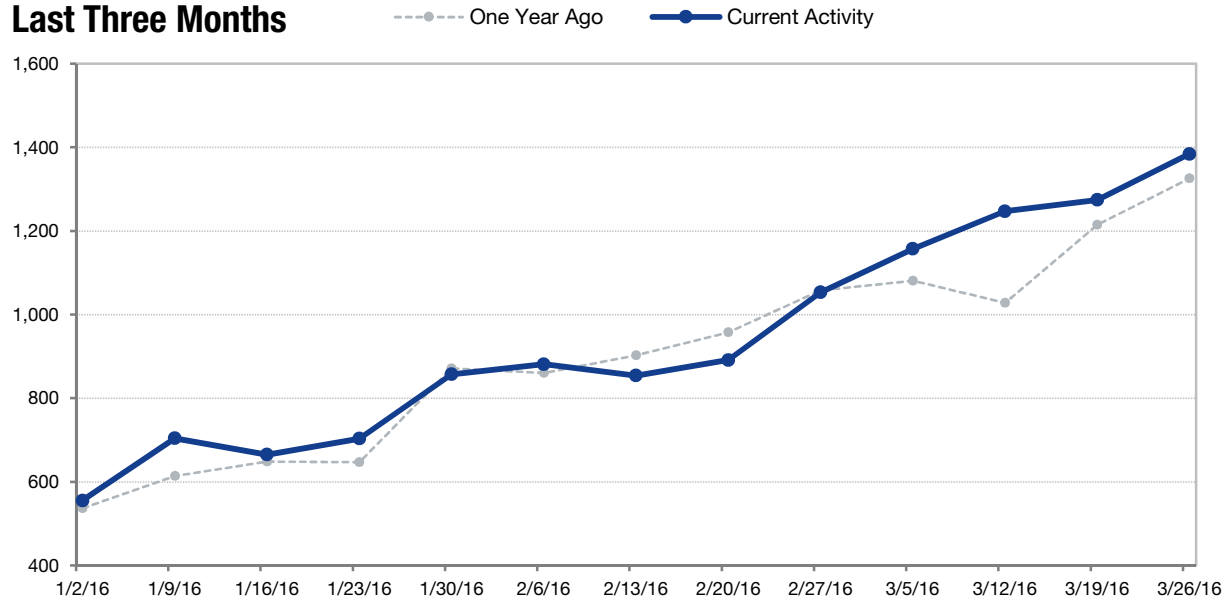
# Pending Sales

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



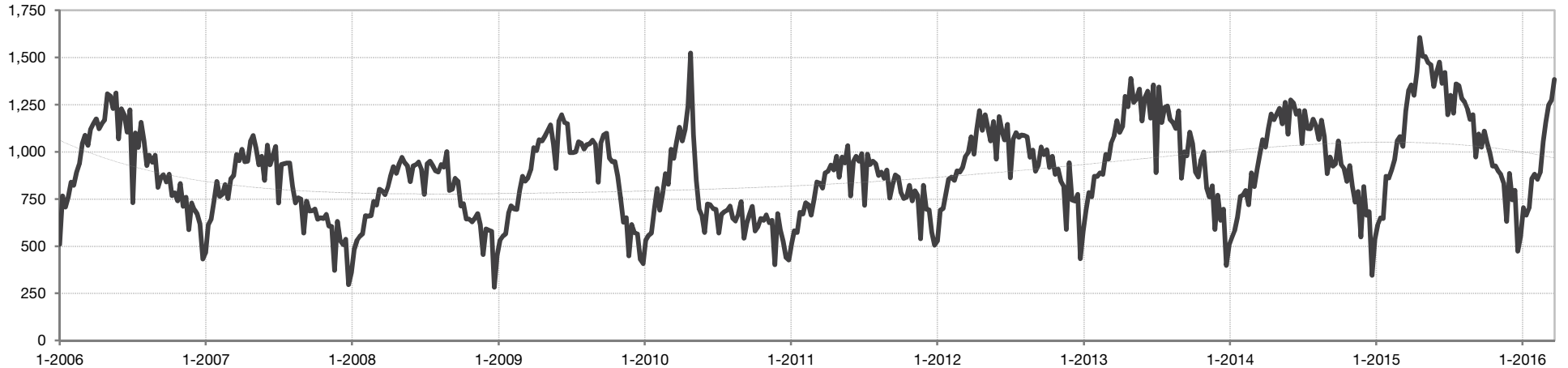
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/2/2016	555	537	+ 3.4%
1/9/2016	704	614	+ 14.7%
1/16/2016	665	649	+ 2.5%
1/23/2016	703	647	+ 8.7%
1/30/2016	857	871	- 1.6%
2/6/2016	881	861	+ 2.3%
2/13/2016	854	903	- 5.4%
2/20/2016	891	958	- 7.0%
2/27/2016	1,053	1,058	- 0.5%
3/5/2016	1,157	1,081	+ 7.0%
3/12/2016	1,247	1,028	+ 21.3%
3/19/2016	1,274	1,215	+ 4.9%
3/26/2016	1,384	1,326	+ 4.4%
<b>3-Month Total</b>	<b>12,225</b>	<b>11,748</b>	<b>+ 4.1%</b>

## Historical Pending Sales



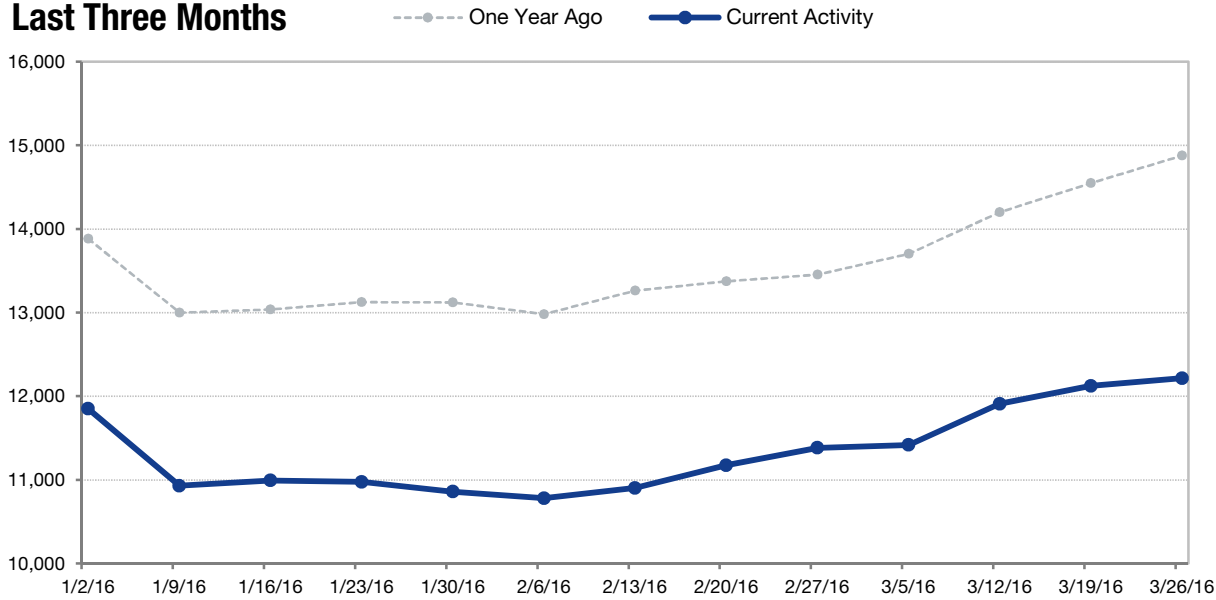
# Inventory of Homes for Sale

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



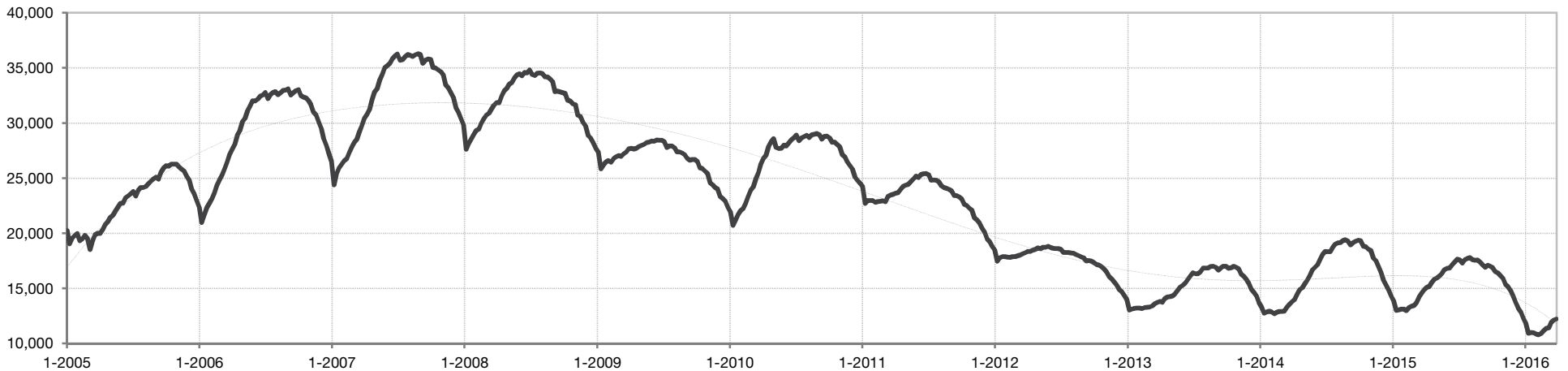
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/2/2016	11,848	13,884	- 14.7%
1/9/2016	10,928	13,000	- 15.9%
1/16/2016	10,992	13,038	- 15.7%
1/23/2016	10,974	13,124	- 16.4%
1/30/2016	10,858	13,122	- 17.3%
2/6/2016	10,780	12,982	- 17.0%
2/13/2016	10,902	13,264	- 17.8%
2/20/2016	11,174	13,373	- 16.4%
2/27/2016	11,382	13,456	- 15.4%
3/5/2016	11,416	13,705	- 16.7%
3/12/2016	11,908	14,202	- 16.2%
3/19/2016	12,122	14,550	- 16.7%
3/26/2016	12,214	14,878	- 17.9%
<b>3-Month Avg</b>	<b>11,346</b>	<b>13,583</b>	<b>- 16.5%</b>

## Historical Inventory Levels



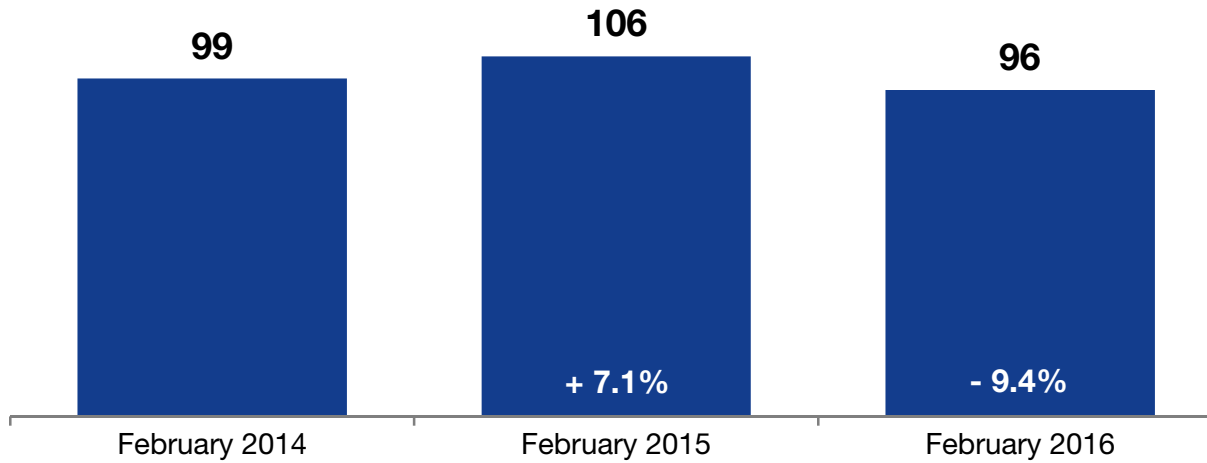
# Days on Market Until Sale

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



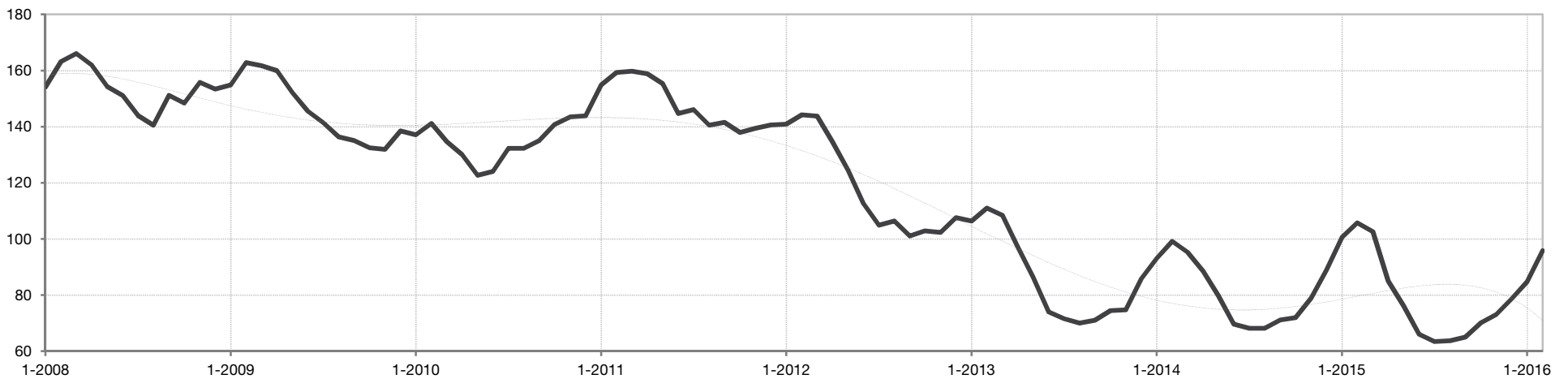
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## February



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%
<b>12-Month Avg</b>	<b>75</b>	<b>79</b>	<b>- 5.1%</b>

## Historical Days on Market Until Sale



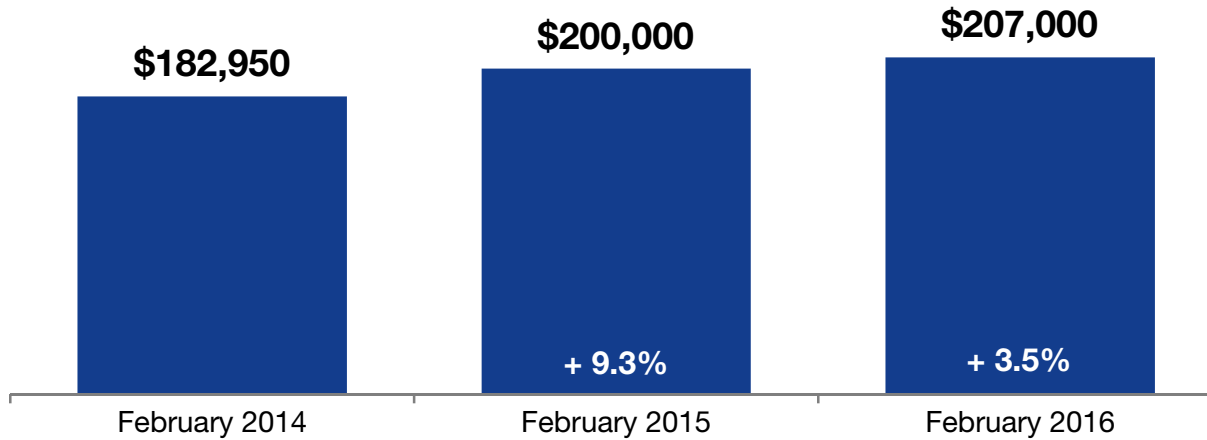
# Median Sales Price

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



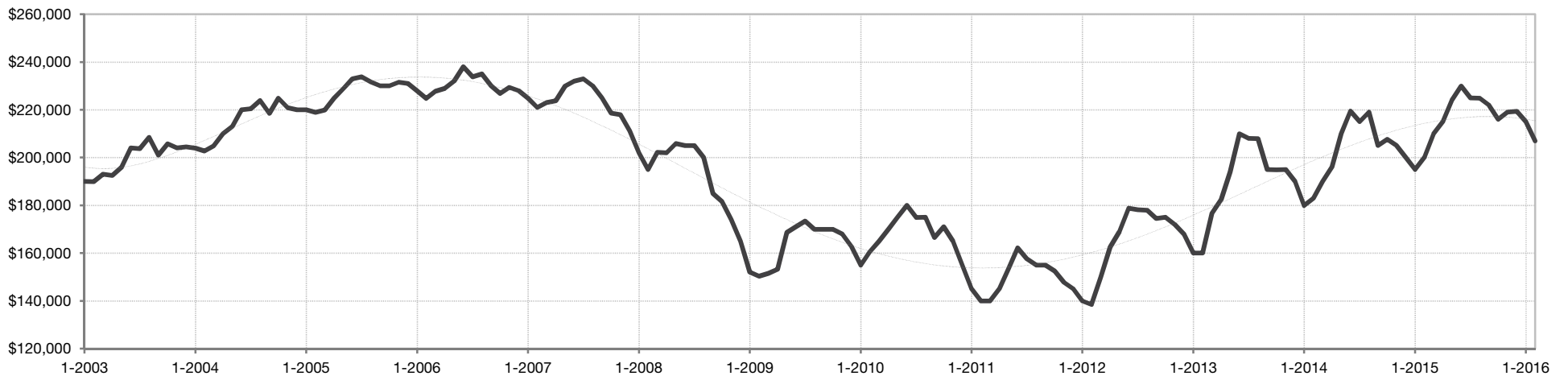
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## February



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	\$207,000	\$200,000	+ 3.5%
<b>12-Month Med</b>	<b>\$220,000</b>	<b>\$207,900</b>	<b>+ 5.8%</b>

## Historical Median Sales Price



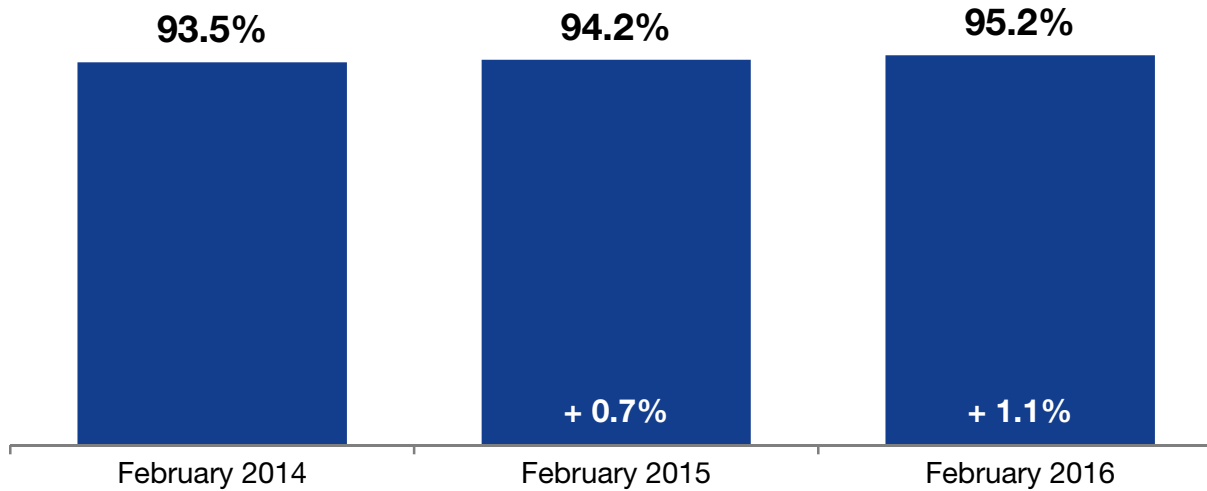
# Percent of Original List Price Received

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.



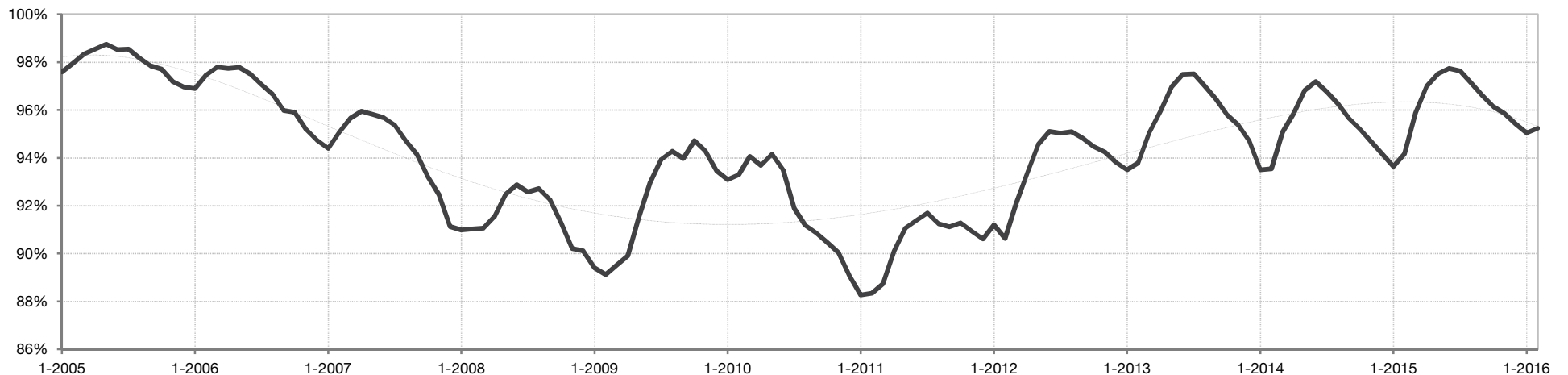
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## February



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%
<b>12-Month Avg</b>	<b>96.7%</b>	<b>95.7%</b>	<b>+ 1.0%</b>

## Historical Percent of Original List Price Received



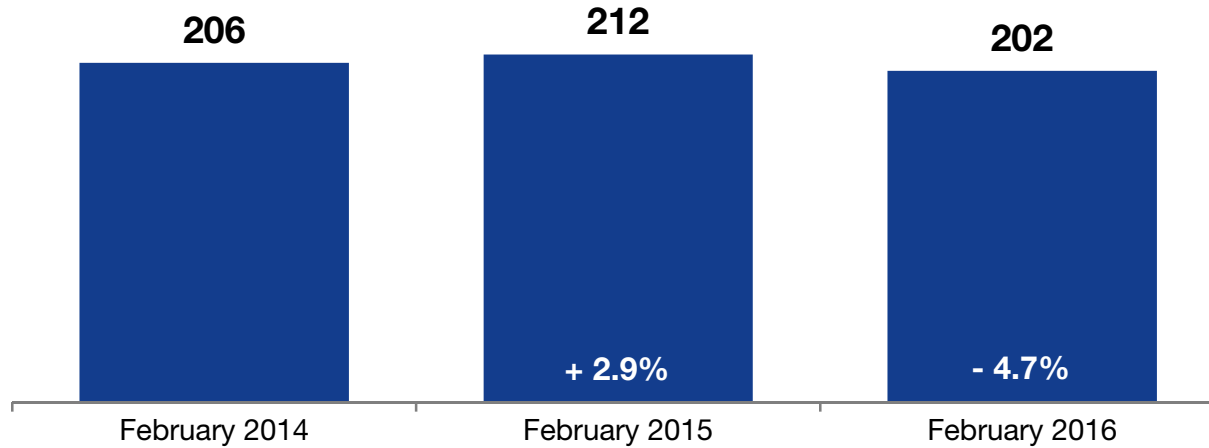
# Housing Affordability Index

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.



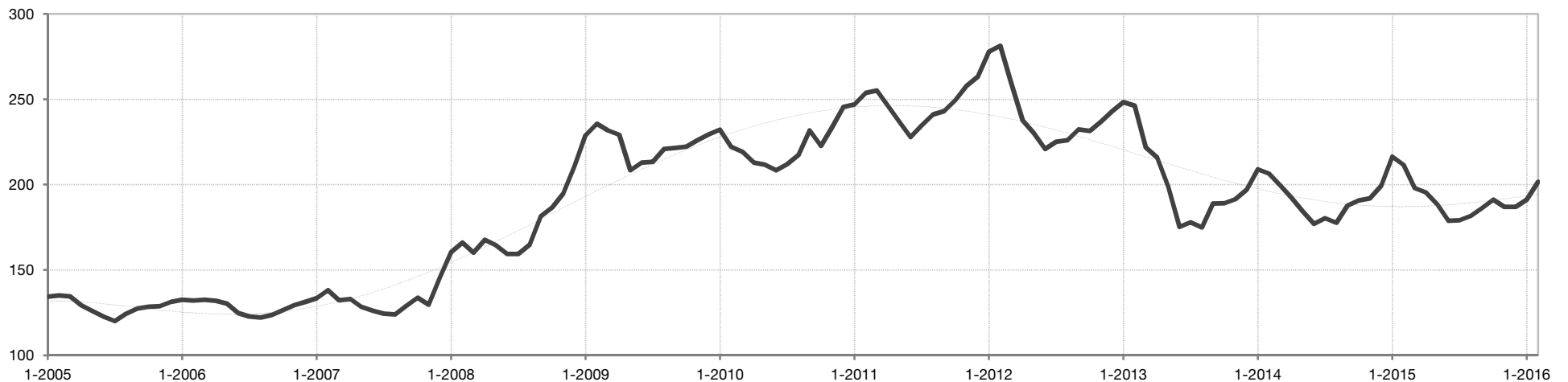
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## February



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	202	212	- 4.7%
<b>12-Month Avg</b>	<b>191</b>	<b>193</b>	<b>- 1.0%</b>

## Historical Housing Affordability Index





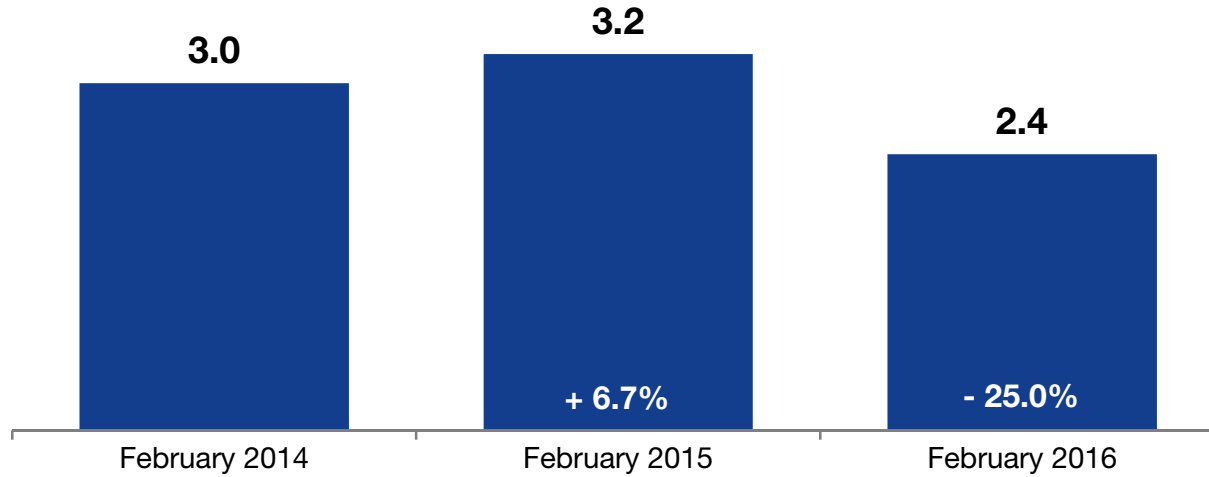
# Months Supply of Homes for Sale

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.



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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%
<b>12-Month Avg</b>	<b>3.2</b>	<b>3.9</b>	<b>- 17.9%</b>

## Historical Months Supply of Homes for Sale

