



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 April 2, 2016

Publish Date: April 11, 2016 • All comparisons are to 2015

The forecast is bright with a persistent rise in pending home sales. Low mortgage rates and rising rental prices continue to point buyers into the housing market. In order to maintain home-purchase momentum, the supply of homes for sale must grow.

In the Twin Cities region, for the week ending April 2:

- New Listings increased 15.6% to 1,954
- Pending Sales increased 1.8% to 1,378
- Inventory decreased 19.6% to 12,146

For the month of March:

- Median Sales Price increased 5.7% to \$222,000
- Days on Market decreased 17.5% to 85
- Percent of Original List Price Received increased 0.8% to 96.7%
- Months Supply of Homes For Sale decreased 28.6% to 2.5

## Quick Facts

**+ 15.6%**      **+ 1.8%**      **- 19.6%**

Change in  
New Listings

Change in  
Pending Sales

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

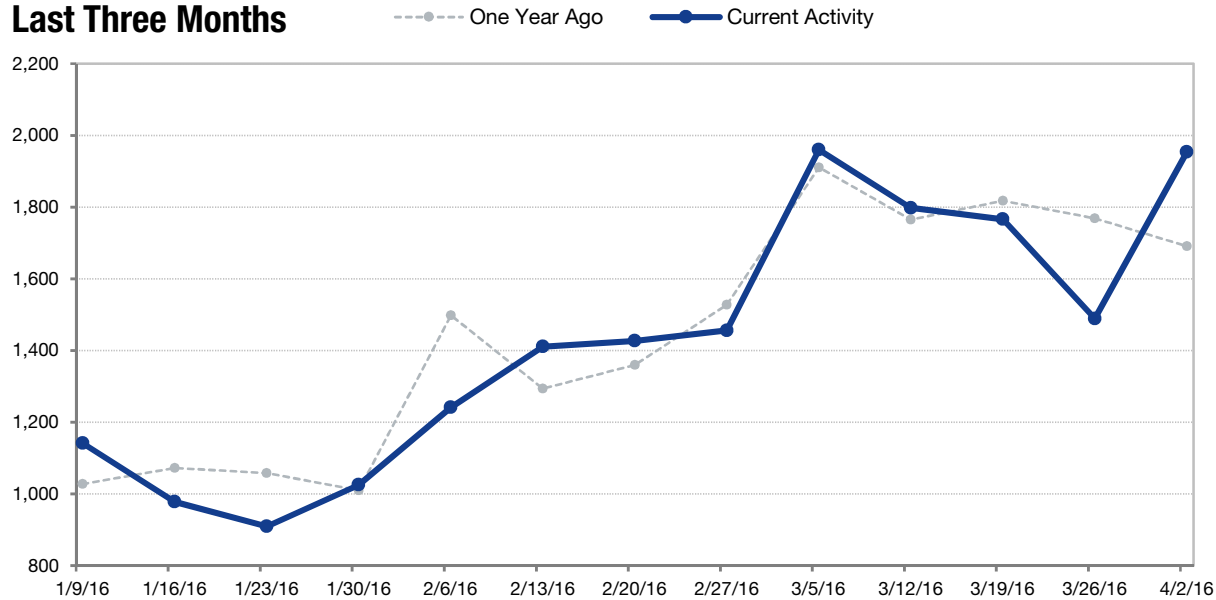
# New Listings

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	+ / -
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	1,960	1,911	+ 2.6%
3/12/2016	1,798	1,765	+ 1.9%
3/19/2016	1,766	1,818	- 2.9%
3/26/2016	1,489	1,769	- 15.8%
4/2/2016	1,954	1,691	+ 15.6%
<b>3-Month Total</b>	<b>18,555</b>	<b>18,802</b>	<b>- 1.3%</b>

## Historical New Listings



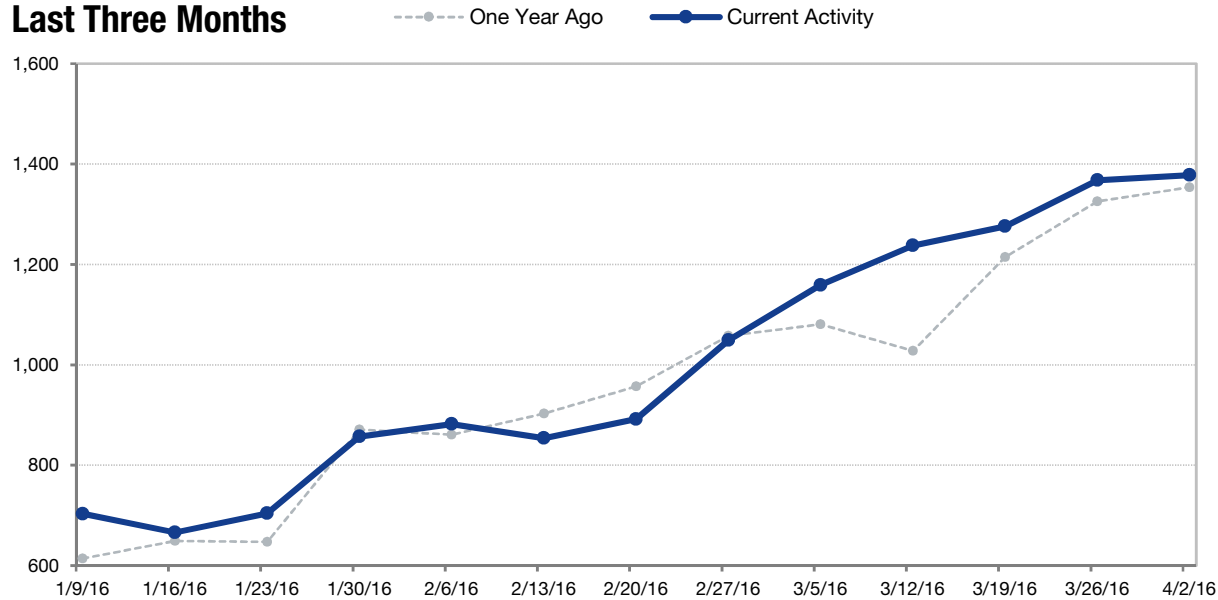
# Pending Sales

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



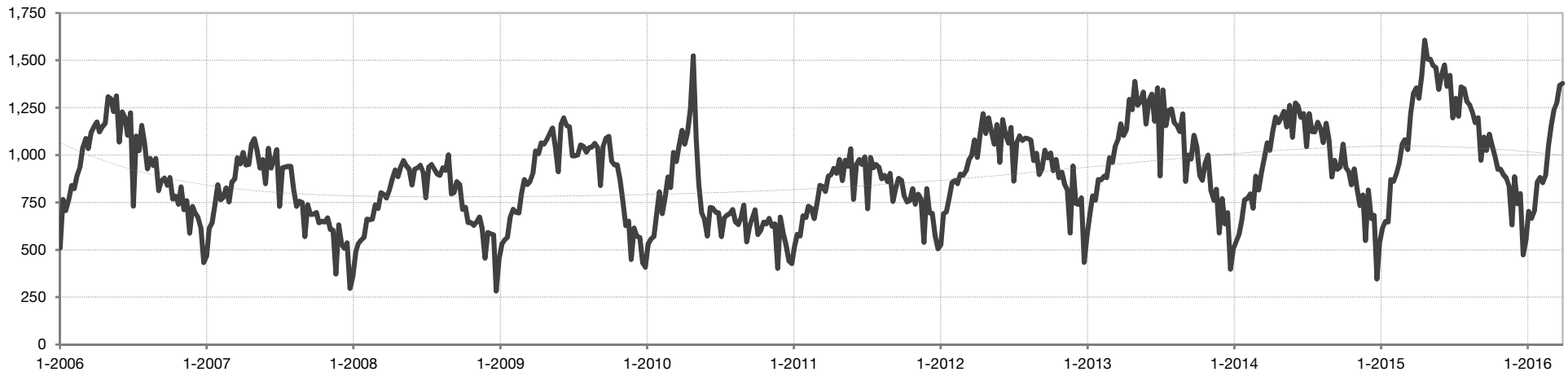
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/9/2016	703	614	+ 14.5%
1/16/2016	666	649	+ 2.6%
1/23/2016	704	647	+ 8.8%
1/30/2016	857	871	- 1.6%
2/6/2016	882	861	+ 2.4%
2/13/2016	854	903	- 5.4%
2/20/2016	892	957	- 6.8%
2/27/2016	1,049	1,058	- 0.9%
3/5/2016	1,159	1,081	+ 7.2%
3/12/2016	1,238	1,028	+ 20.4%
3/19/2016	1,276	1,215	+ 5.0%
3/26/2016	1,368	1,326	+ 3.2%
4/2/2016	1,378	1,354	+ 1.8%
<b>3-Month Total</b>	<b>13,026</b>	<b>12,564</b>	<b>+ 3.7%</b>

## Historical Pending Sales



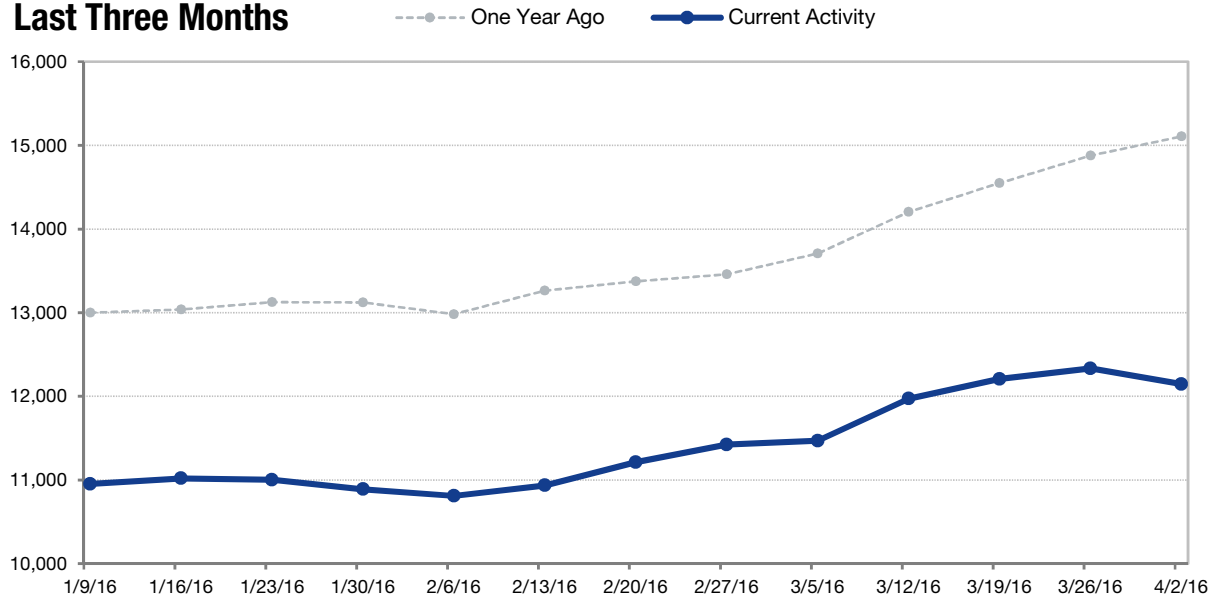
# Inventory of Homes for Sale

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



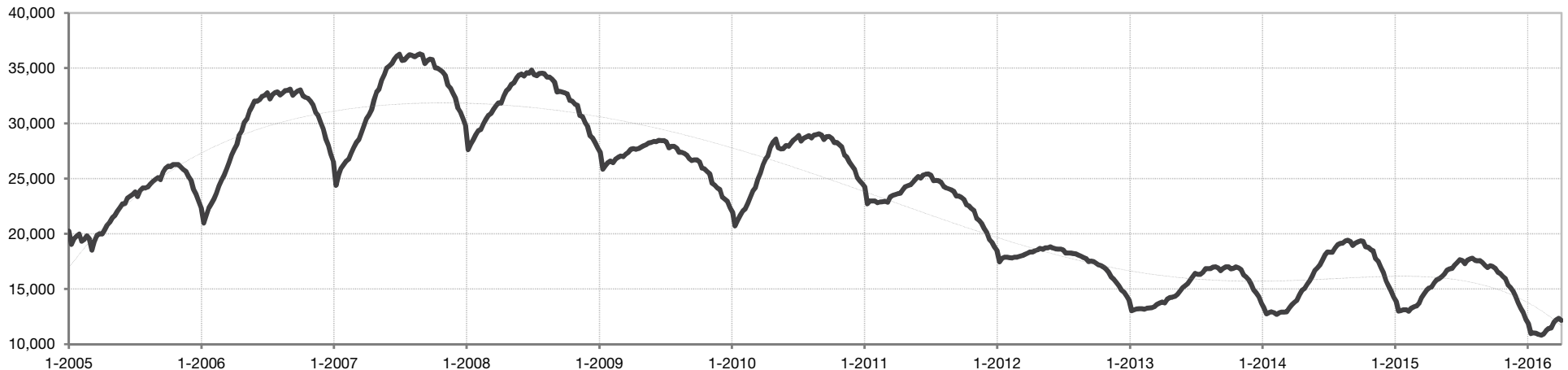
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/9/2016	10,951	13,000	- 15.8%
1/16/2016	11,019	13,038	- 15.5%
1/23/2016	11,002	13,124	- 16.2%
1/30/2016	10,888	13,122	- 17.0%
2/6/2016	10,809	12,982	- 16.7%
2/13/2016	10,935	13,264	- 17.6%
2/20/2016	11,211	13,373	- 16.2%
2/27/2016	11,422	13,457	- 15.1%
3/5/2016	11,469	13,706	- 16.3%
3/12/2016	11,971	14,203	- 15.7%
3/19/2016	12,206	14,551	- 16.1%
3/26/2016	12,333	14,879	- 17.1%
4/2/2016	12,146	15,107	- 19.6%
<b>3-Month Avg</b>	<b>11,412</b>	<b>13,677</b>	<b>- 16.6%</b>

## Historical Inventory Levels



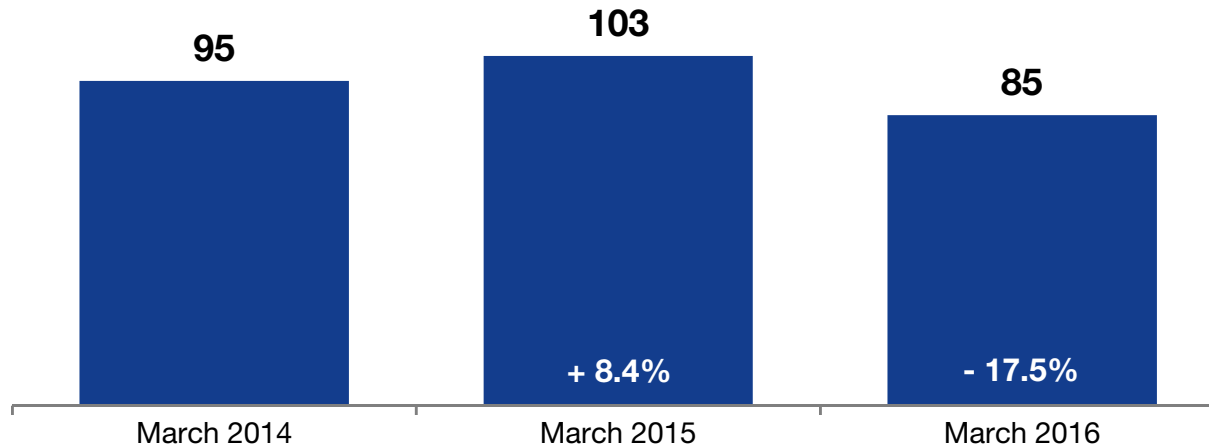
# Days on Market Until Sale

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



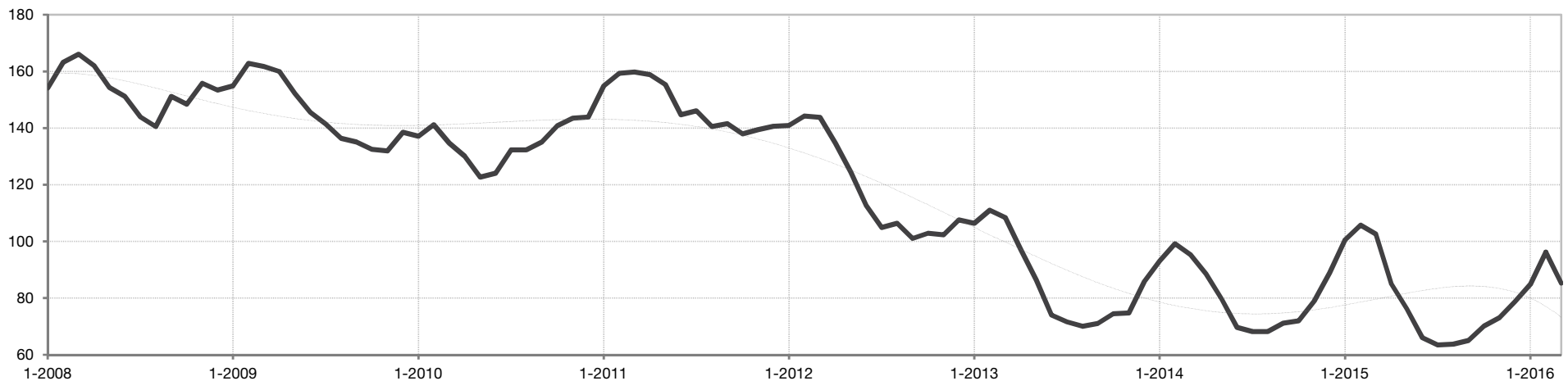
MINNEAPOLIS AREA Association  
of REALTORS®

## March



Month	Current Activity	One Year Previous	+ / -
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%
March 2016	85	103	- 17.5%
12-Month Avg	73	80	- 8.8%

## Historical Days on Market Until Sale



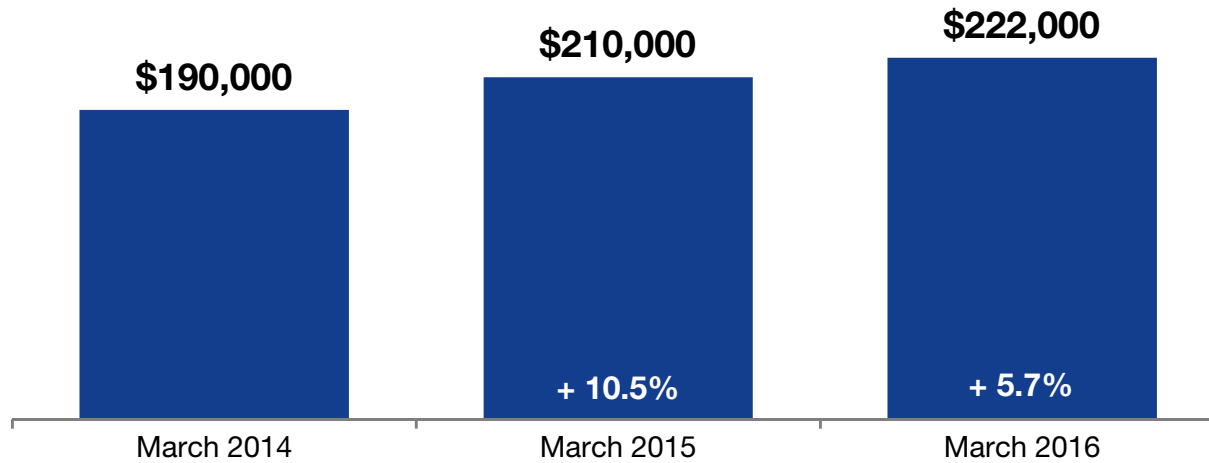
# Median Sales Price

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



MINNEAPOLIS AREA Association  
of REALTORS®

## March



Month	Current Activity	One Year Previous	+ / -
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	\$219,500	\$200,000	+ 9.7%
January 2016	\$215,000	\$195,000	+ 10.3%
February 2016	\$207,083	\$200,000	+ 3.5%
March 2016	\$222,000	\$210,000	+ 5.7%
12-Month Med	\$221,000	\$209,500	+ 5.5%

## Historical Median Sales Price



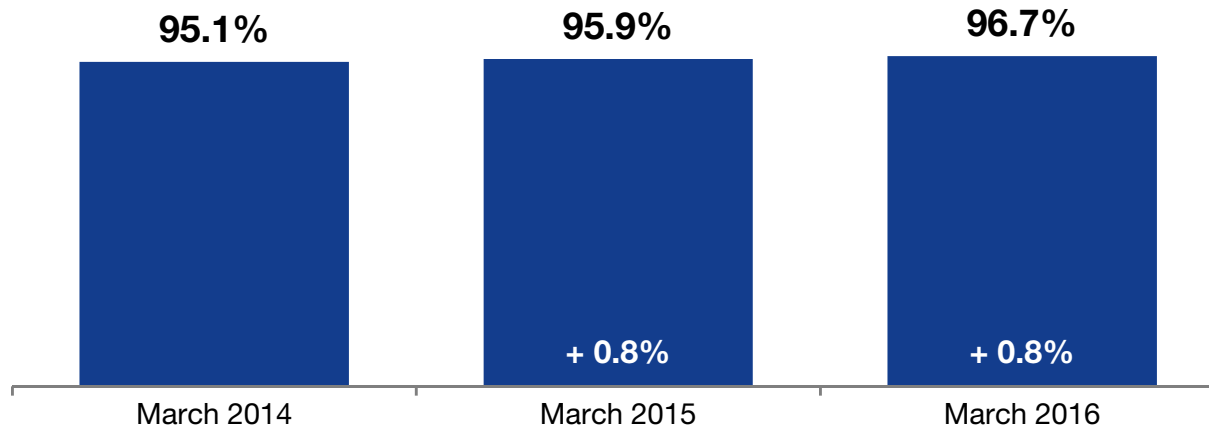
# Percent of Original List Price Received

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.



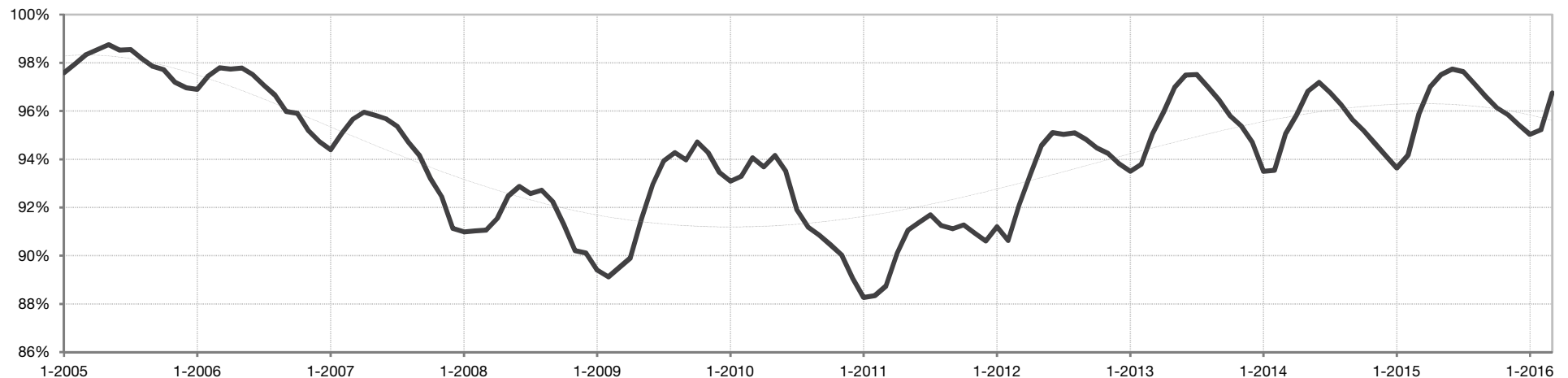
MINNEAPOLIS AREA Association  
of REALTORS®

## March



Month	Current Activity	One Year Previous	+ / -
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%
March 2016	96.7%	95.9%	+ 0.8%
<b>12-Month Avg</b>	<b>96.7%</b>	<b>95.8%</b>	<b>+ 0.9%</b>

## Historical Percent of Original List Price Received



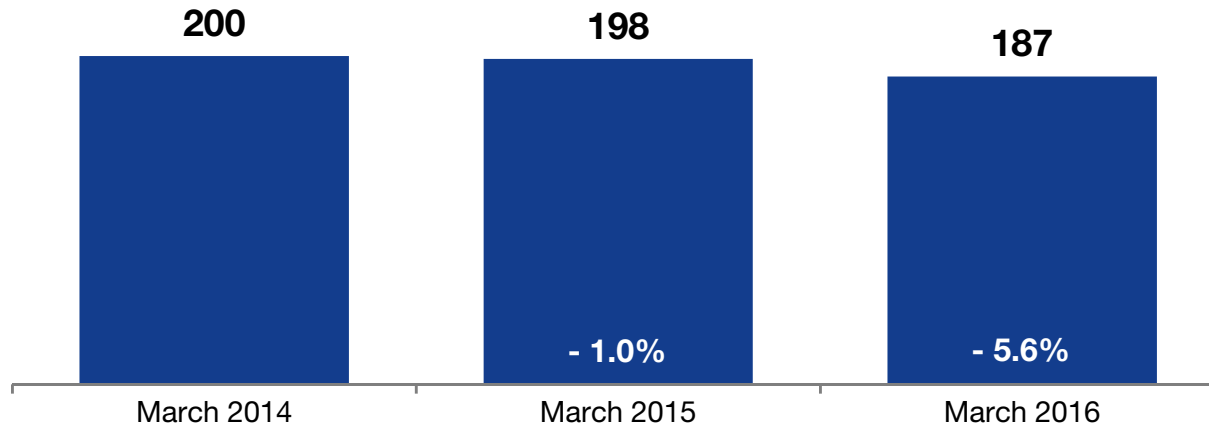
# Housing Affordability Index

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.



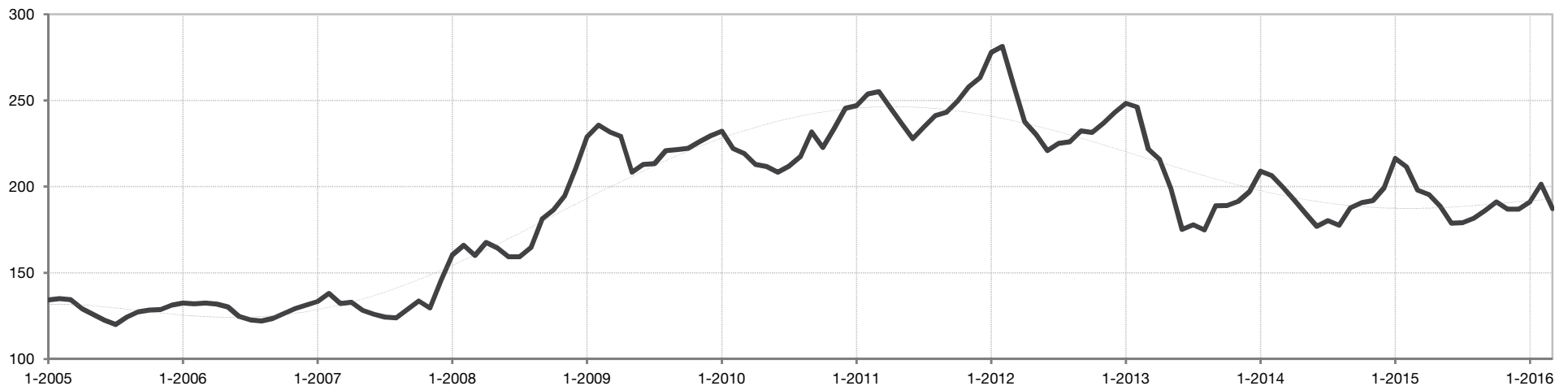
MINNEAPOLIS AREA Association  
of REALTORS®

## March



Month	Current Activity	One Year Previous	+ / -
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%
March 2016	187	198	- 5.6%
12-Month Avg	189	193	- 2.1%

## Historical Housing Affordability Index





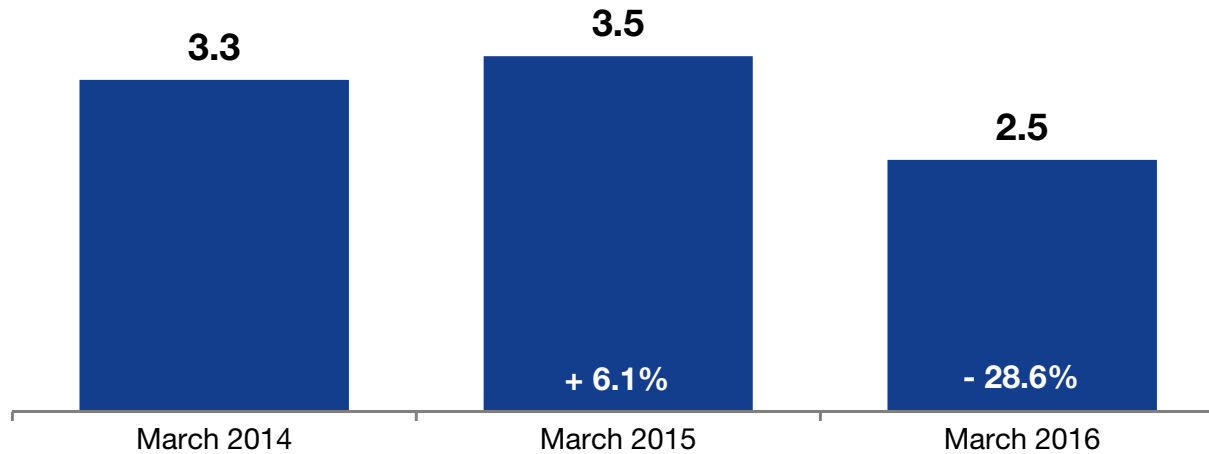
# Months Supply of Homes for Sale

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®

## March



Month	Current Activity	One Year Previous	+ / -
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	2.3	3.1	- 25.8%
February 2016	2.4	3.2	- 25.0%
March 2016	2.5	3.5	- 28.6%
12-Month Avg	3.2	3.9	- 17.9%

## Historical Months Supply of Homes for Sale

