



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 16, 2016

Publish Date: April 25, 2016 • All comparisons are to 2015

Higher home prices and declining months' supply confirm that it continues to be an excellent time to sell as we start to shift into the heart of the sales season. While construction is expected to pick up and both first-time and move-up buyers are eager to bid for the perfect home, we still need to find a solution for the ongoing problem of low inventory.

In the Twin Cities region, for the week ending April 16:

- New Listings decreased 5.0% to 1,957
- Pending Sales increased 5.9% to 1,506
- Inventory decreased 19.1% to 12,592

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 0.9% to 96.8%
- Months Supply of Homes For Sale decreased 28.6% to 2.5

Quick Facts

- 5.0%	+ 5.9%	- 19.1%
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

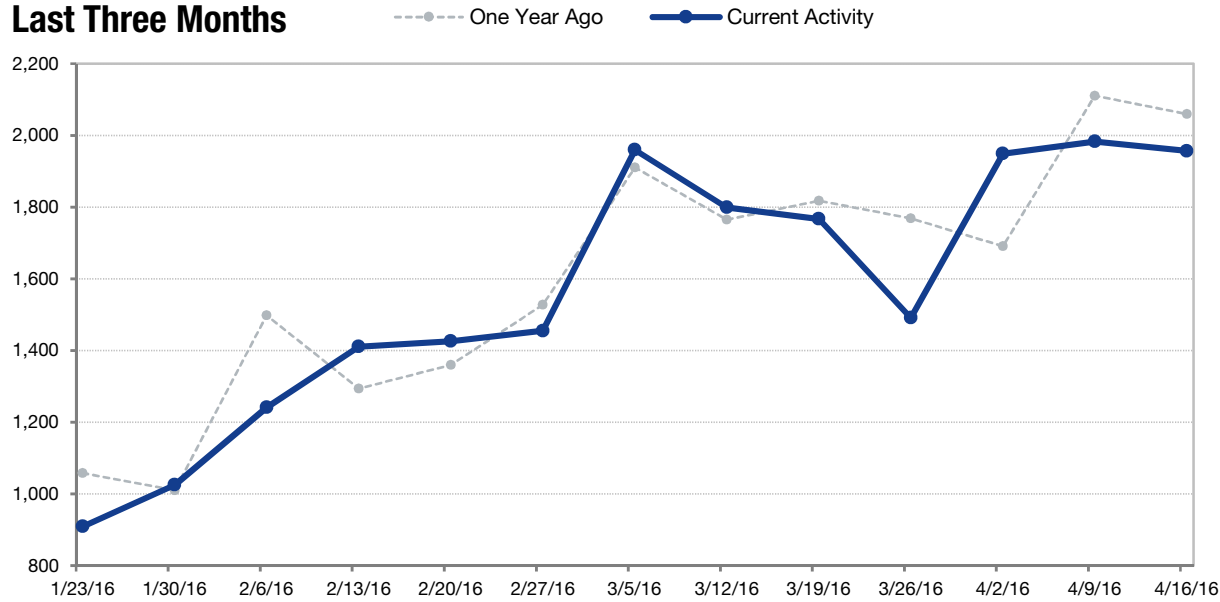
New Listings

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	+ / -
1/23/2016	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	1,426	1,360	+ 4.9%
2/27/2016	1,455	1,528	- 4.8%
3/5/2016	1,960	1,911	+ 2.6%
3/12/2016	1,799	1,765	+ 1.9%
3/19/2016	1,767	1,818	- 2.8%
3/26/2016	1,491	1,769	- 15.7%
4/2/2016	1,949	1,691	+ 15.3%
4/9/2016	1,983	2,111	- 6.1%
4/16/2016	1,957	2,060	- 5.0%
3-Month Total	20,373	20,873	- 2.4%

Historical New Listings



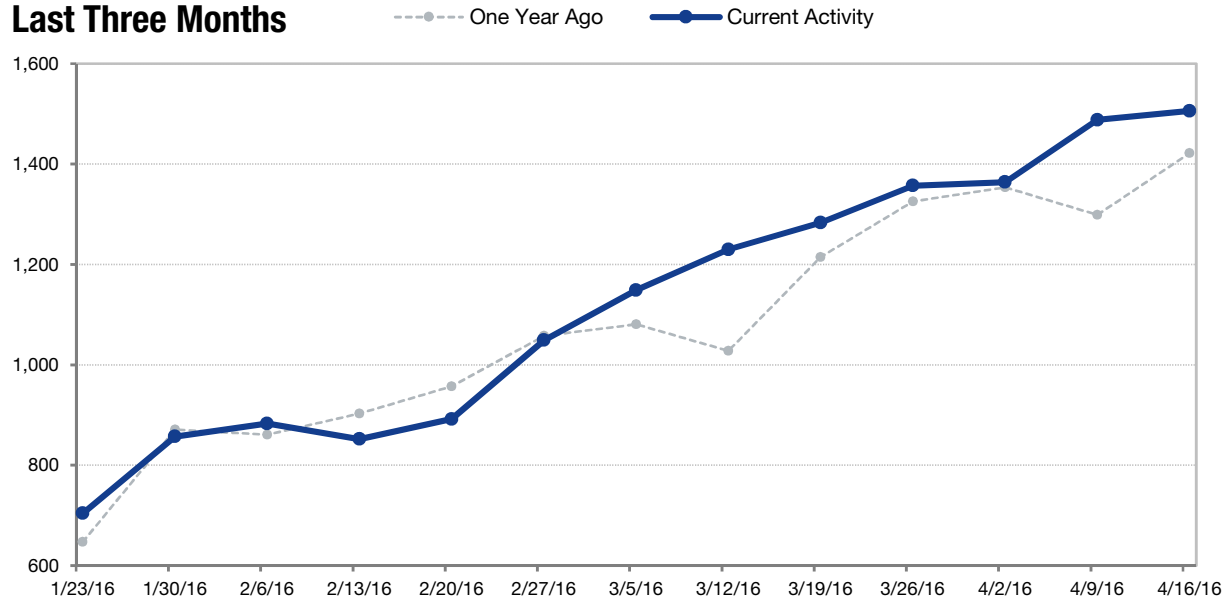
Pending Sales

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



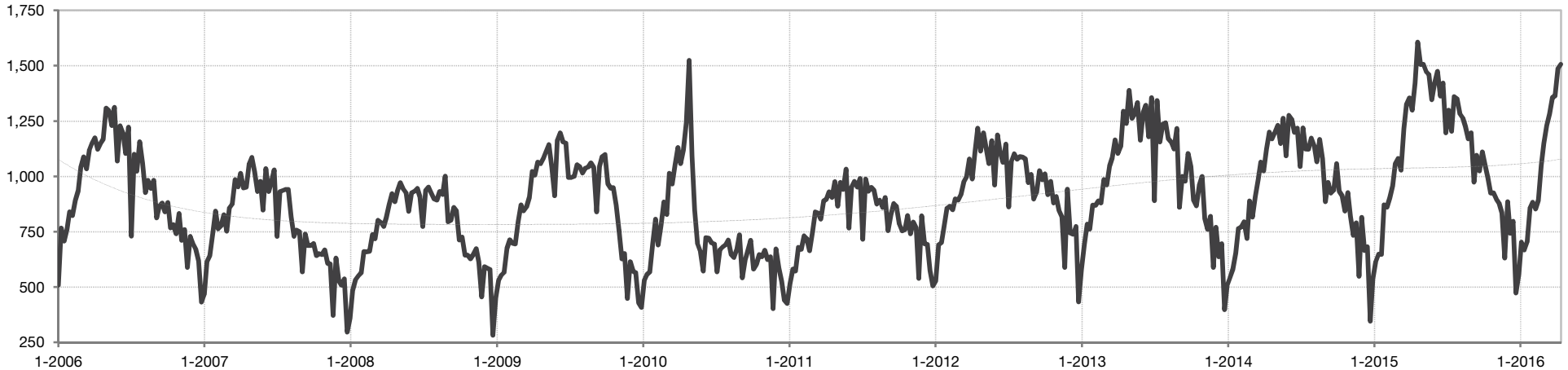
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/23/2016	704	647	+ 8.8%
1/30/2016	857	871	- 1.6%
2/6/2016	883	861	+ 2.6%
2/13/2016	852	903	- 5.6%
2/20/2016	892	957	- 6.8%
2/27/2016	1,049	1,058	- 0.9%
3/5/2016	1,149	1,081	+ 6.3%
3/12/2016	1,230	1,028	+ 19.6%
3/19/2016	1,283	1,215	+ 5.6%
3/26/2016	1,357	1,326	+ 2.3%
4/2/2016	1,364	1,354	+ 0.7%
4/9/2016	1,488	1,299	+ 14.5%
4/16/2016	1,506	1,422	+ 5.9%
3-Month Total	14,614	14,022	+ 4.2%

Historical Pending Sales



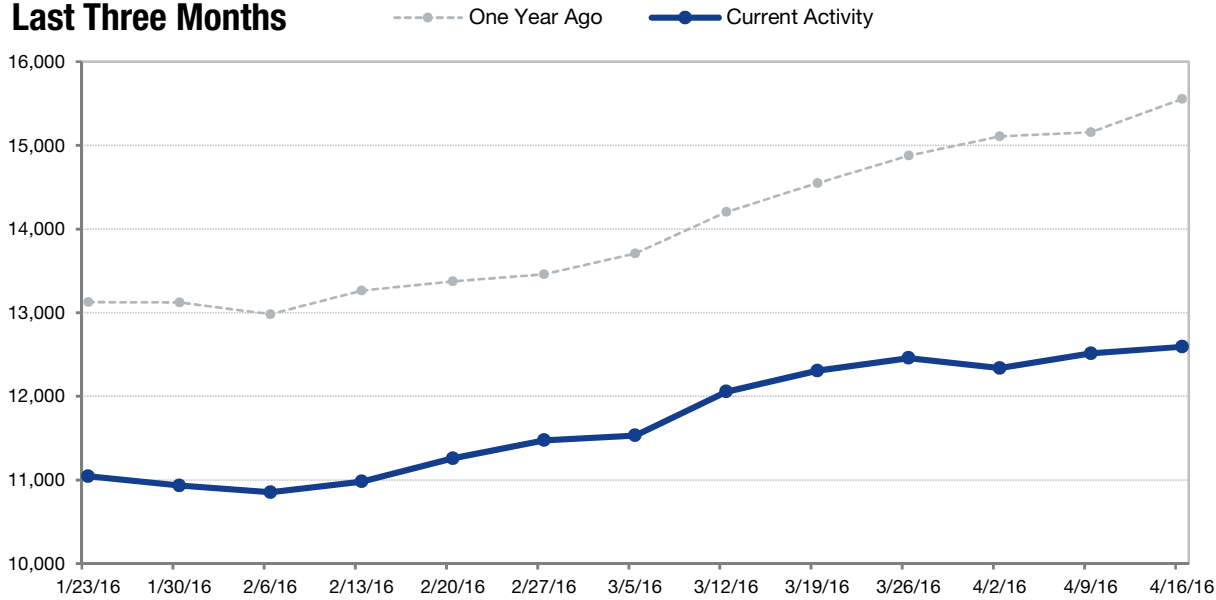
Inventory of Homes for Sale

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



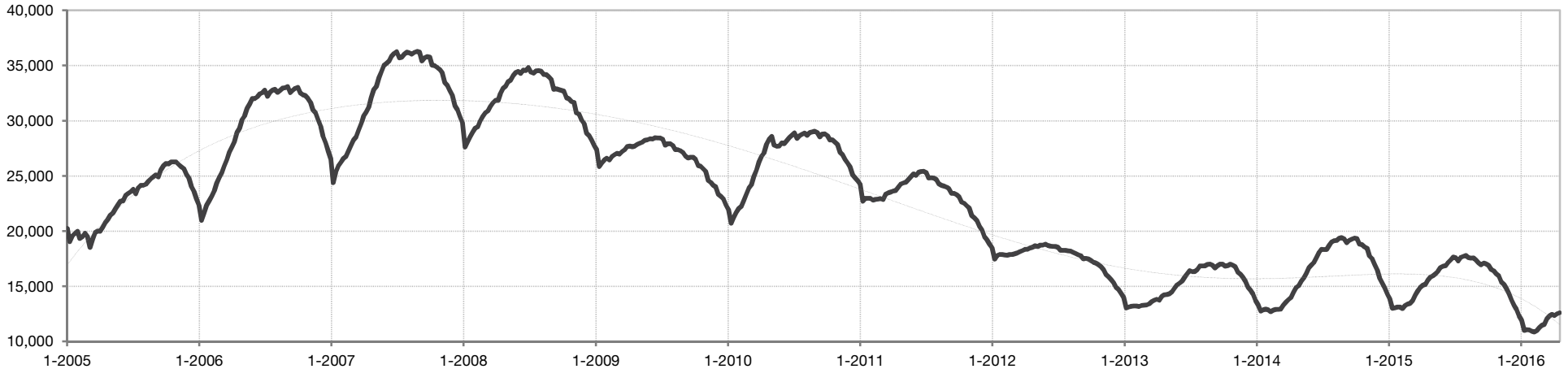
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/23/2016	11,044	13,124	- 15.8%
1/30/2016	10,932	13,122	- 16.7%
2/6/2016	10,853	12,982	- 16.4%
2/13/2016	10,980	13,264	- 17.2%
2/20/2016	11,257	13,373	- 15.8%
2/27/2016	11,473	13,457	- 14.7%
3/5/2016	11,531	13,706	- 15.9%
3/12/2016	12,055	14,203	- 15.1%
3/19/2016	12,307	14,551	- 15.4%
3/26/2016	12,458	14,879	- 16.3%
4/2/2016	12,337	15,107	- 18.3%
4/9/2016	12,512	15,158	- 17.5%
4/16/2016	12,592	15,556	- 19.1%
3-Month Avg	11,718	14,037	- 16.5%

Historical Inventory Levels



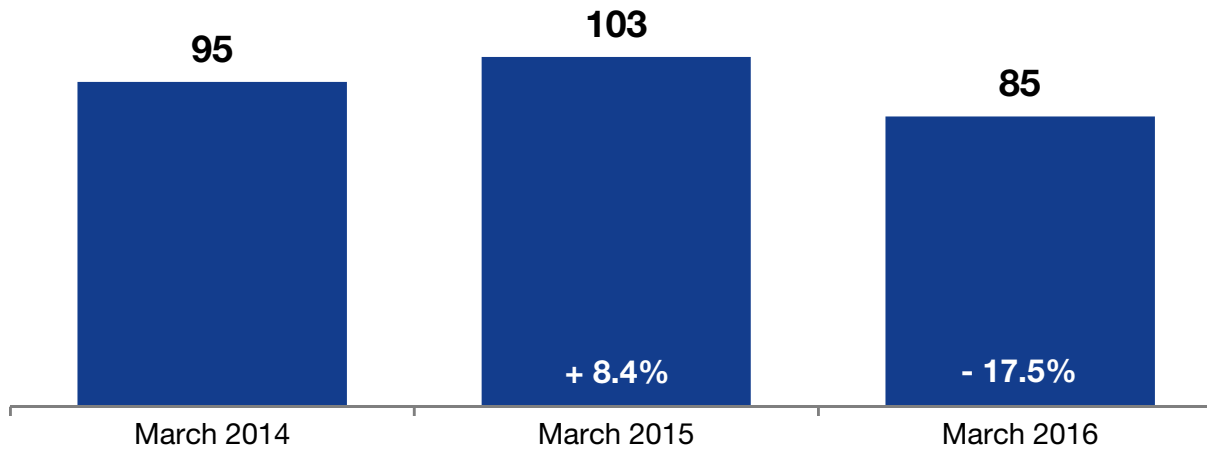
Days on Market Until Sale

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



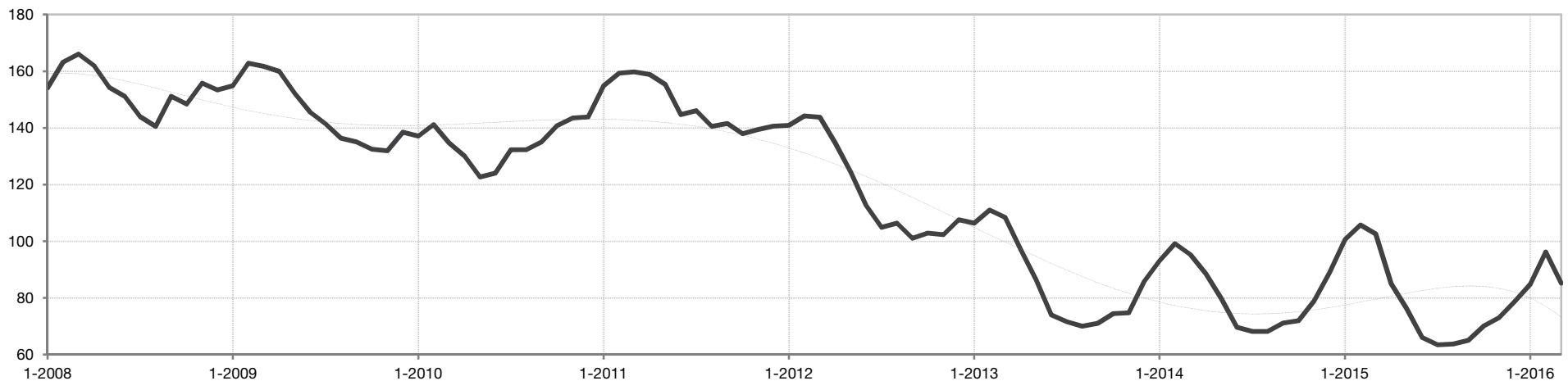
MINNEAPOLIS AREA Association
of REALTORS®

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



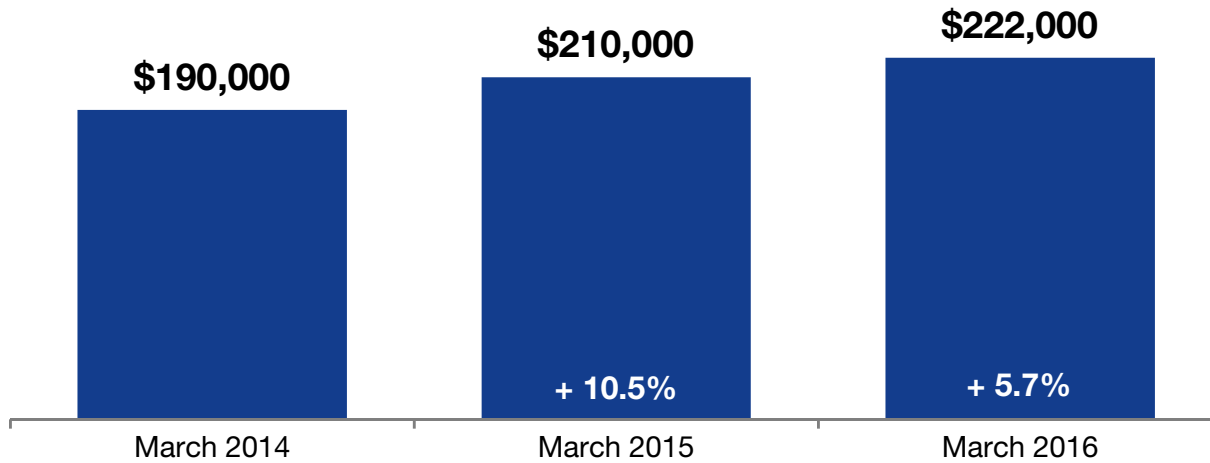
Median Sales Price

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



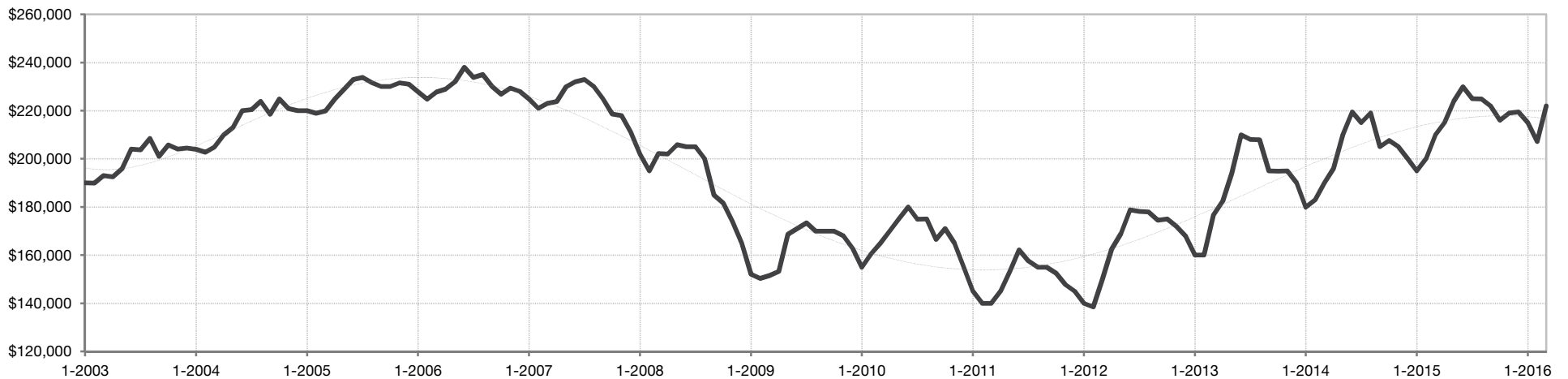
MINNEAPOLIS AREA Association
of REALTORS®

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	\$219,080	\$205,000	+ 6.9%
December 2015	\$219,500	\$200,000	+ 9.7%
January 2016	\$215,000	\$195,000	+ 10.3%
February 2016	\$207,165	\$200,000	+ 3.6%
March 2016	\$222,000	\$210,000	+ 5.7%
12-Month Med	\$221,000	\$209,500	+ 5.5%

Historical Median Sales Price



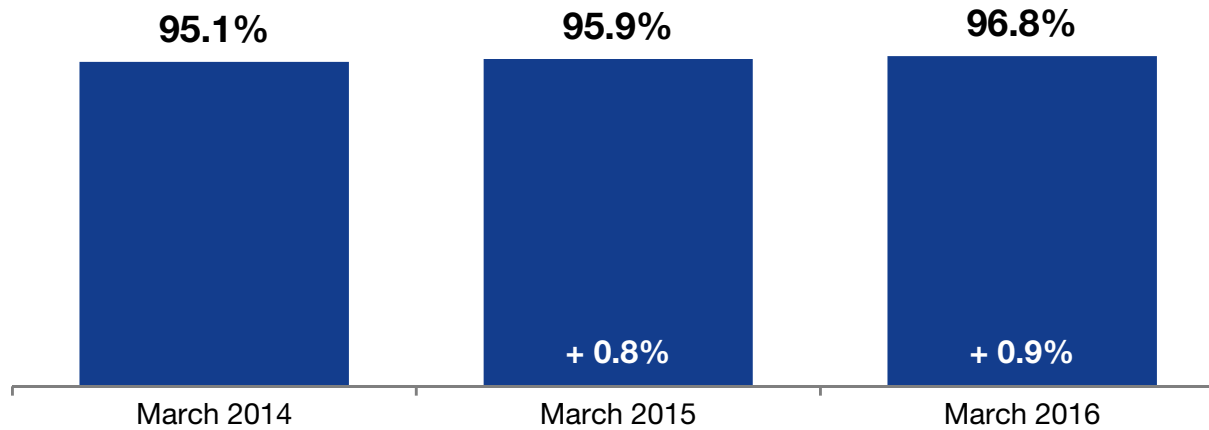
Percent of Original List Price Received

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.



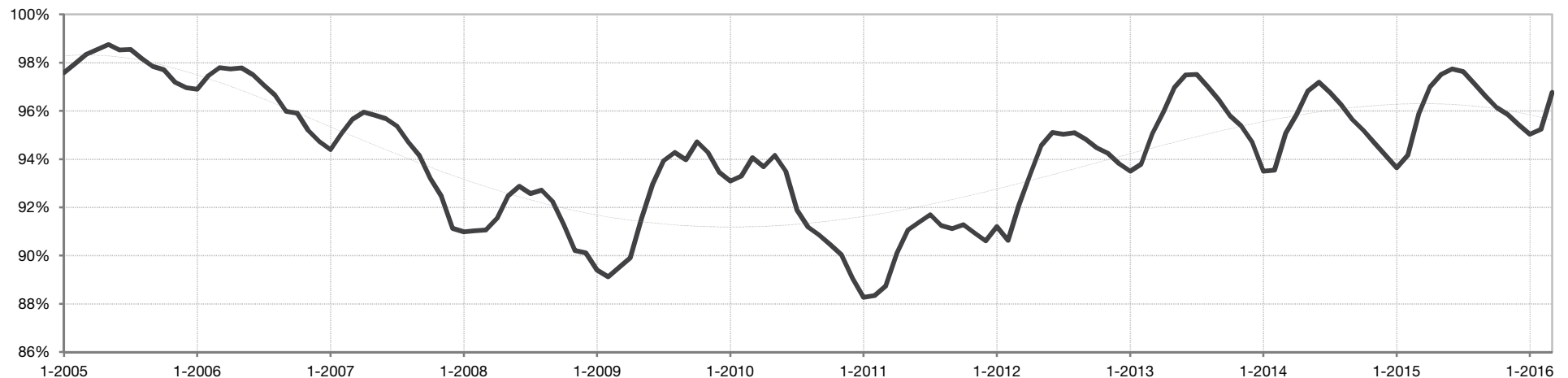
MINNEAPOLIS AREA Association
of REALTORS®

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	96.8%	95.9%	+ 0.9%
12-Month Avg	96.7%	95.8%	+ 0.9%

Historical Percent of Original List Price Received



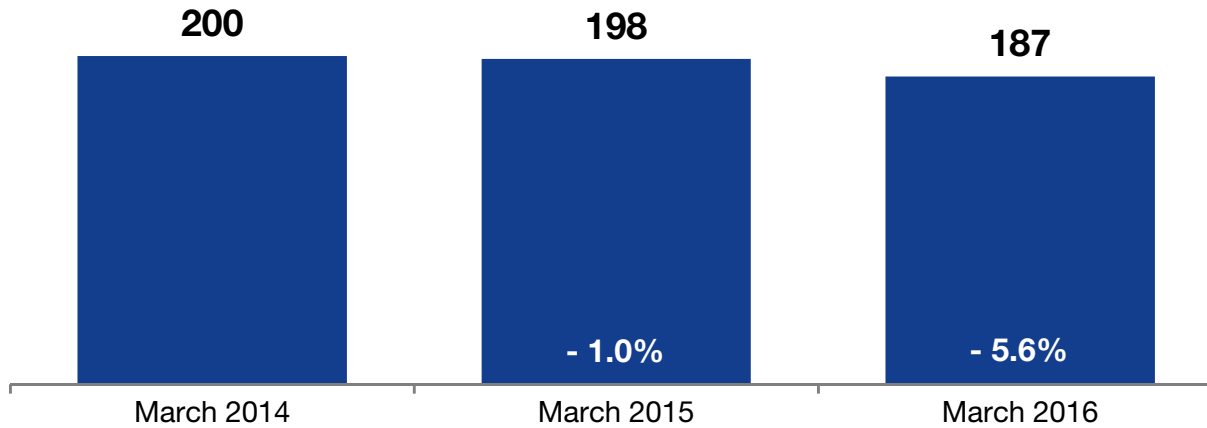
Housing Affordability Index

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.



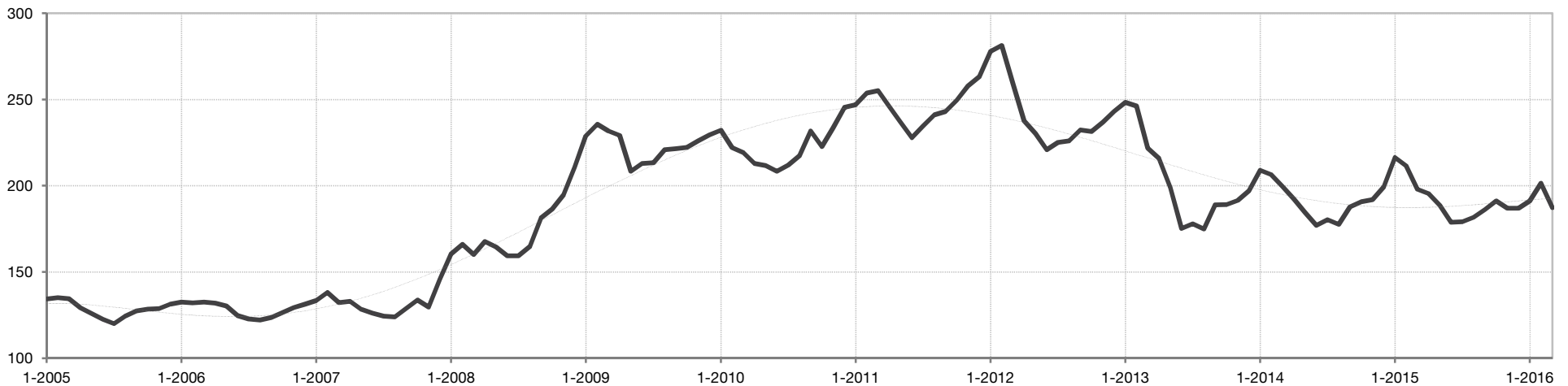
MINNEAPOLIS AREA Association
of REALTORS®

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



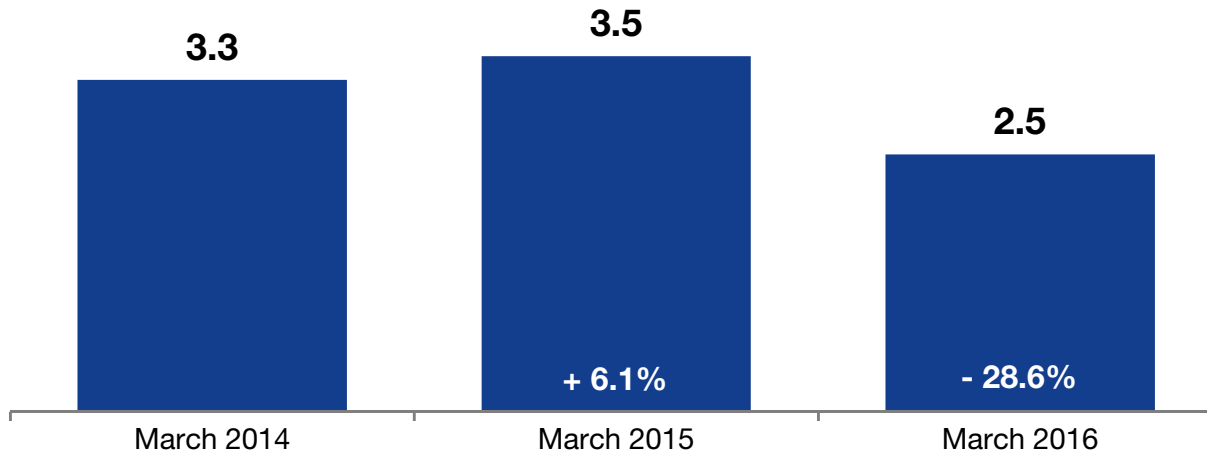
Months Supply of Homes for Sale

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

