



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 30, 2016

Publish Date: May 9, 2016 • All comparisons are to 2015

The home-purchasing season may get a bit competitive this year thanks to low mortgage rates and pent up demand. With pending sales on the rise in many markets combined with a relatively low number of homes for sale, buyers need to act quickly once they find their ideal home.

In the Twin Cities region, for the week ending April 30:

- New Listings decreased 8.8% to 1,869
- Pending Sales increased 5.2% to 1,584
- Inventory decreased 18.7% to 12,966

For the month of April:

- Median Sales Price increased 7.7% to \$231,500
- Days on Market decreased 14.1% to 73
- Percent of Original List Price Received increased 1.0% to 98.0%
- Months Supply of Homes For Sale decreased 27.8% to 2.6

Quick Facts

- 8.8%	+ 5.2%	- 18.7%
Change in New Listings	Change in Pending Sales	Change in Inventory

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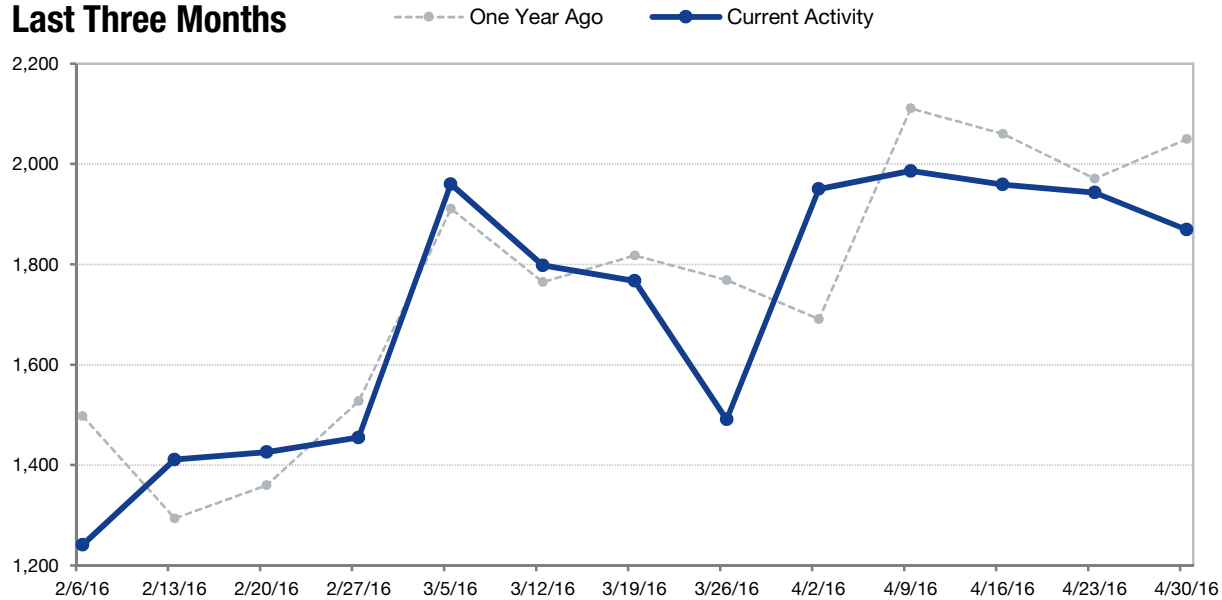
New Listings

A count of the properties that have been newly listed on the market in a given month.



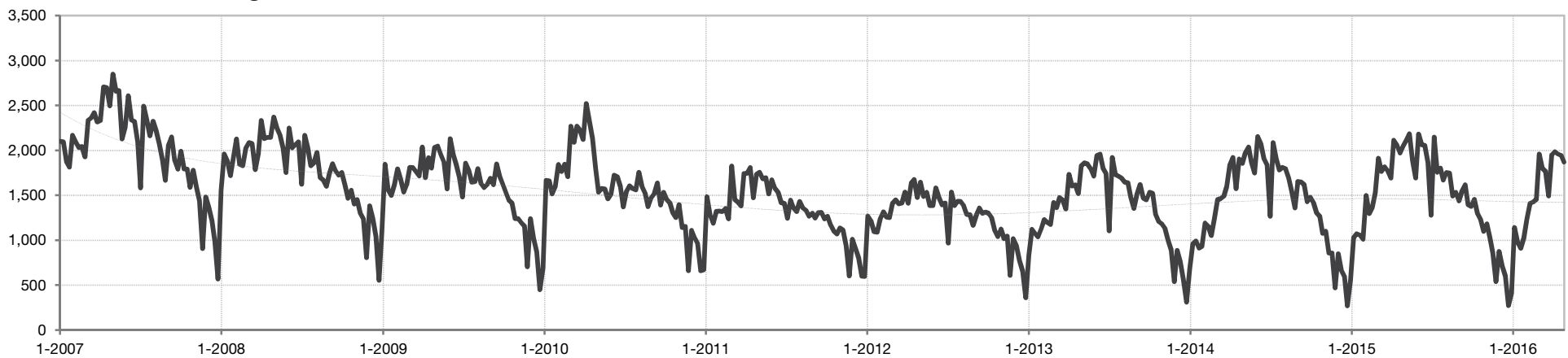
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,798	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	1,950	1,691	+ 15.3%
4/9/2016	1,986	2,111	- 5.9%
4/16/2016	1,959	2,060	- 4.9%
4/23/2016	1,943	1,971	- 1.4%
4/30/2016	1,869	2,050	- 8.8%
3-Month Total	22,256	22,826	- 2.5%

Historical New Listings



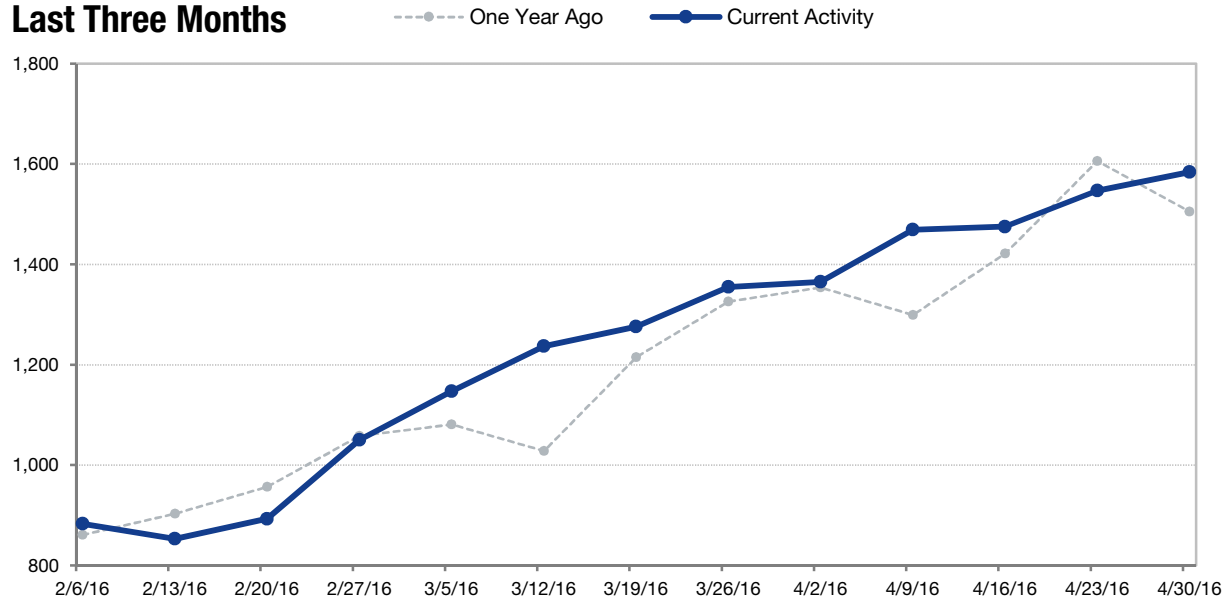
Pending Sales

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



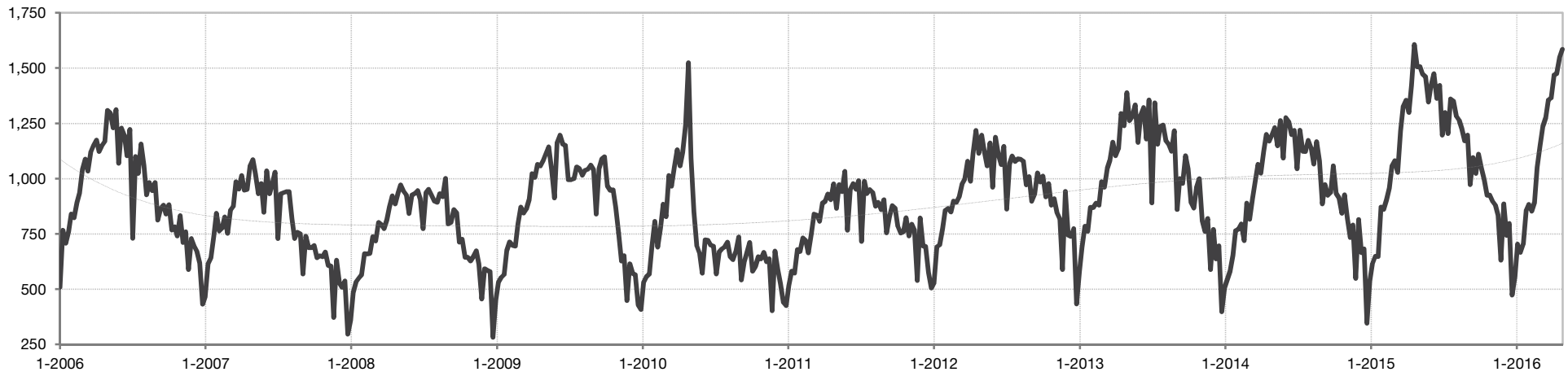
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/6/2016	883	861	+ 2.6%
2/13/2016	853	903	- 5.5%
2/20/2016	893	957	- 6.7%
2/27/2016	1,050	1,058	- 0.8%
3/5/2016	1,147	1,081	+ 6.1%
3/12/2016	1,237	1,028	+ 20.3%
3/19/2016	1,276	1,215	+ 5.0%
3/26/2016	1,355	1,326	+ 2.2%
4/2/2016	1,365	1,354	+ 0.8%
4/9/2016	1,469	1,299	+ 13.1%
4/16/2016	1,475	1,422	+ 3.7%
4/23/2016	1,547	1,606	- 3.7%
4/30/2016	1,584	1,505	+ 5.2%
3-Month Total	16,134	15,615	+ 3.3%

Historical Pending Sales



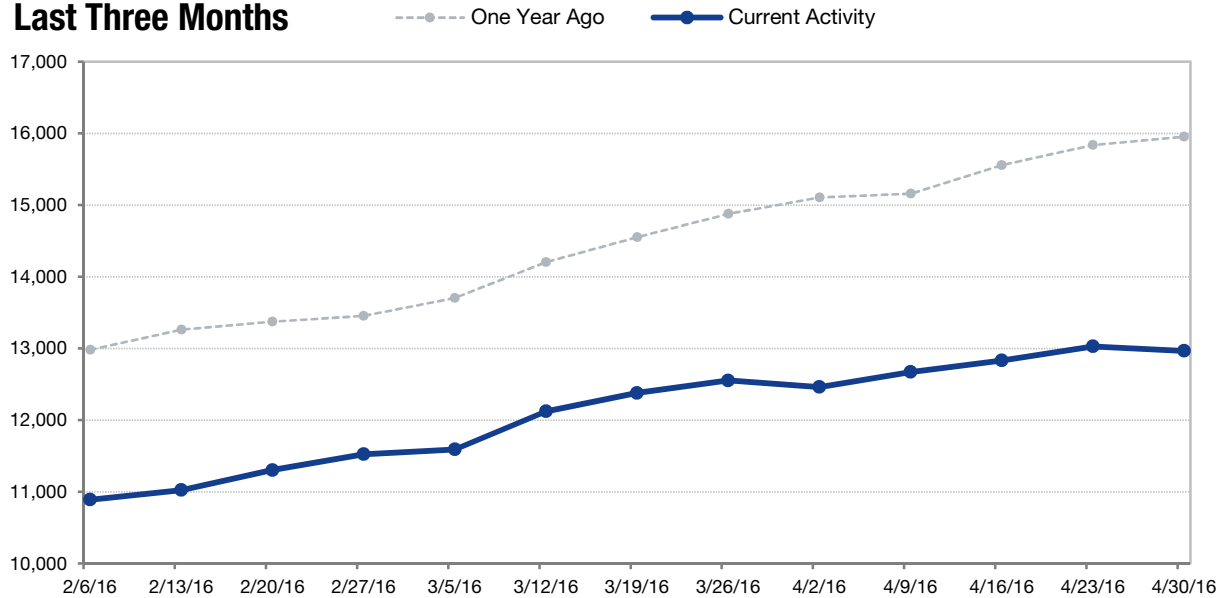
Inventory of Homes for Sale

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



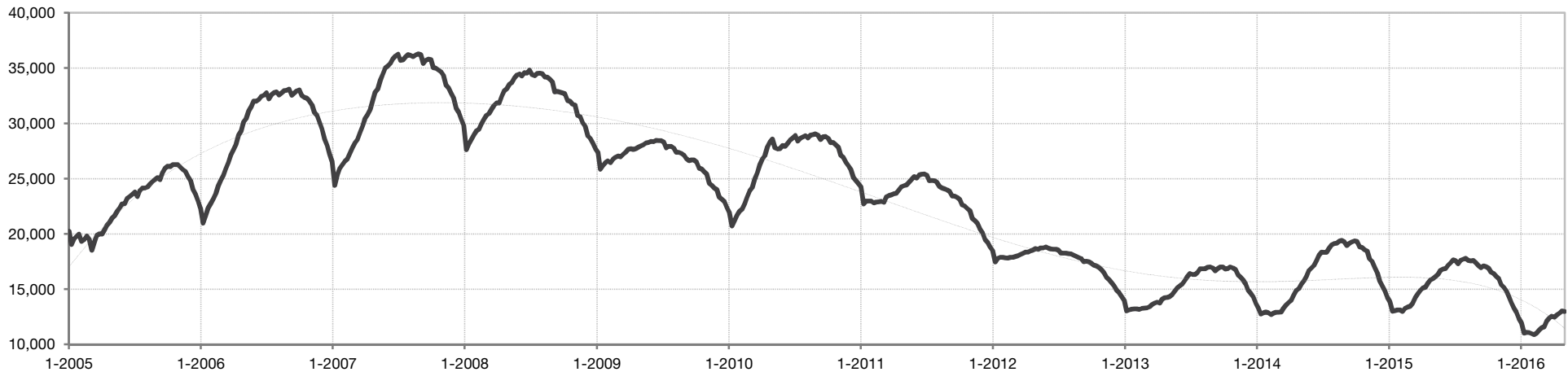
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/6/2016	10,890	12,982	- 16.1%
2/13/2016	11,022	13,264	- 16.9%
2/20/2016	11,302	13,373	- 15.5%
2/27/2016	11,523	13,457	- 14.4%
3/5/2016	11,591	13,706	- 15.4%
3/12/2016	12,122	14,203	- 14.7%
3/19/2016	12,379	14,551	- 14.9%
3/26/2016	12,551	14,879	- 15.6%
4/2/2016	12,461	15,107	- 17.5%
4/9/2016	12,670	15,158	- 16.4%
4/16/2016	12,831	15,556	- 17.5%
4/23/2016	13,027	15,839	- 17.8%
4/30/2016	12,966	15,954	- 18.7%
3-Month Avg	12,103	14,464	- 16.3%

Historical Inventory Levels



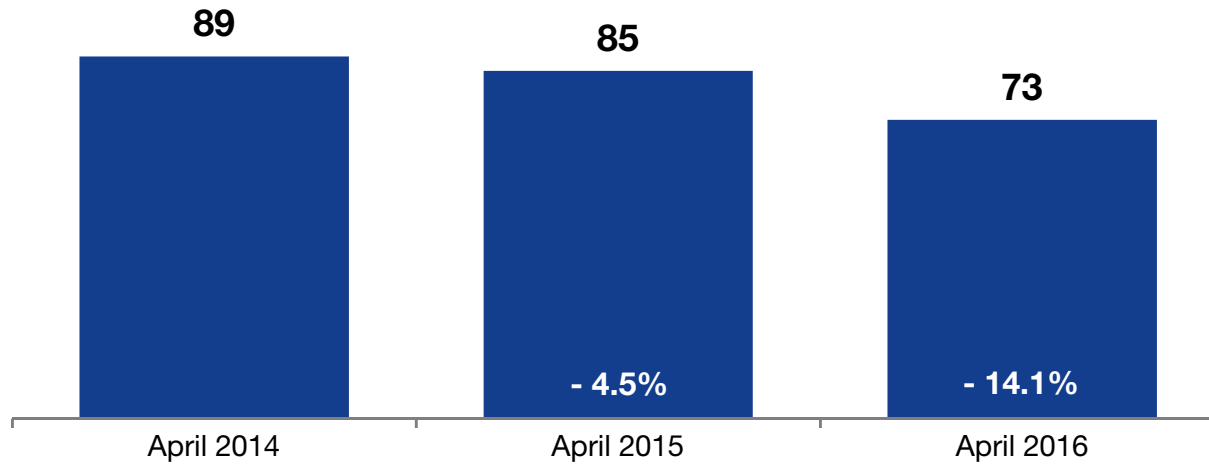
Days on Market Until Sale

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



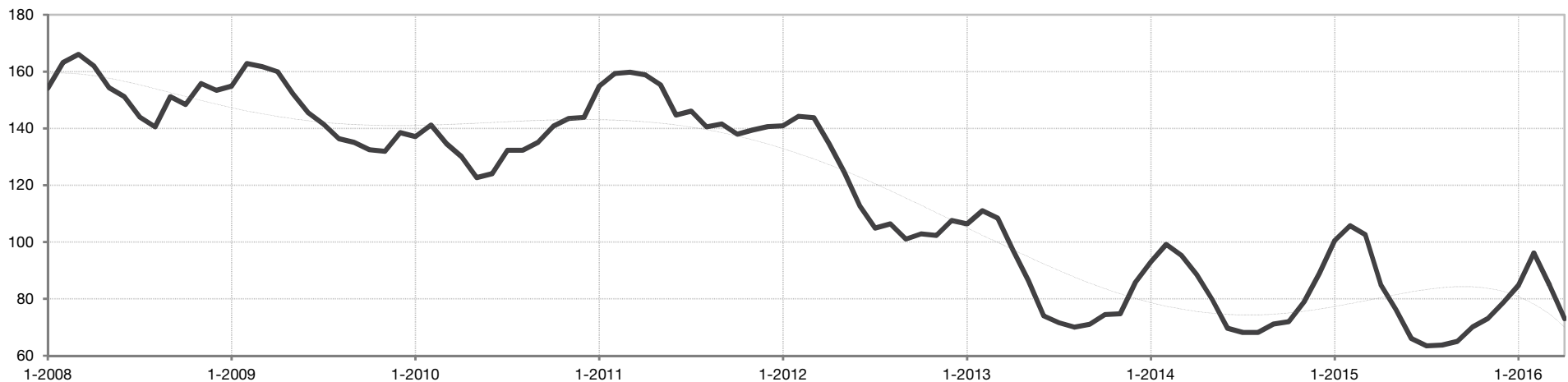
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April



Month	Current Activity	One Year Previous	+ / -
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%
April 2016	73	85	- 14.1%
12-Month Avg	72	80	- 10.0%

Historical Days on Market Until Sale



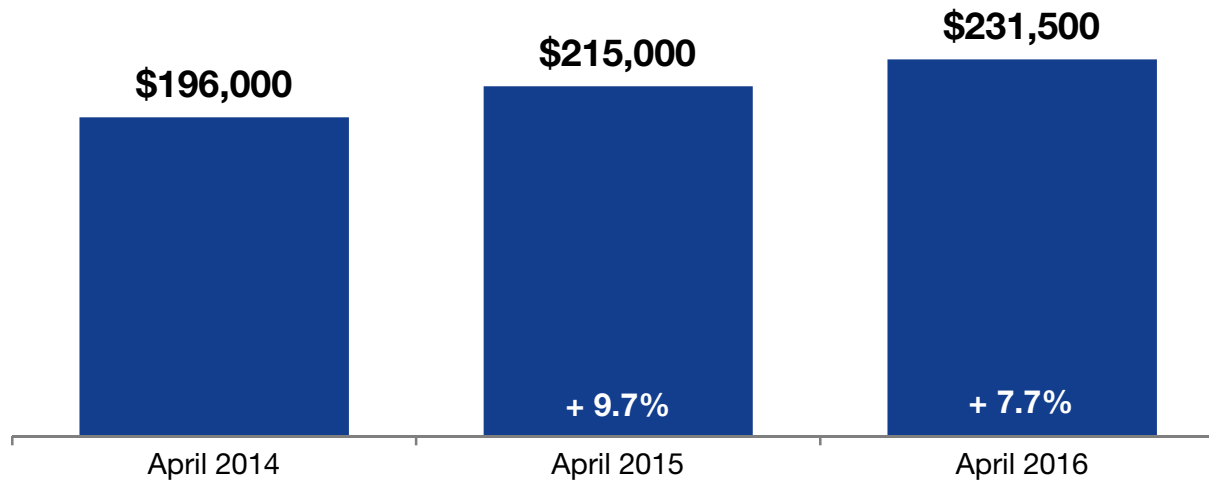
Median Sales Price

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



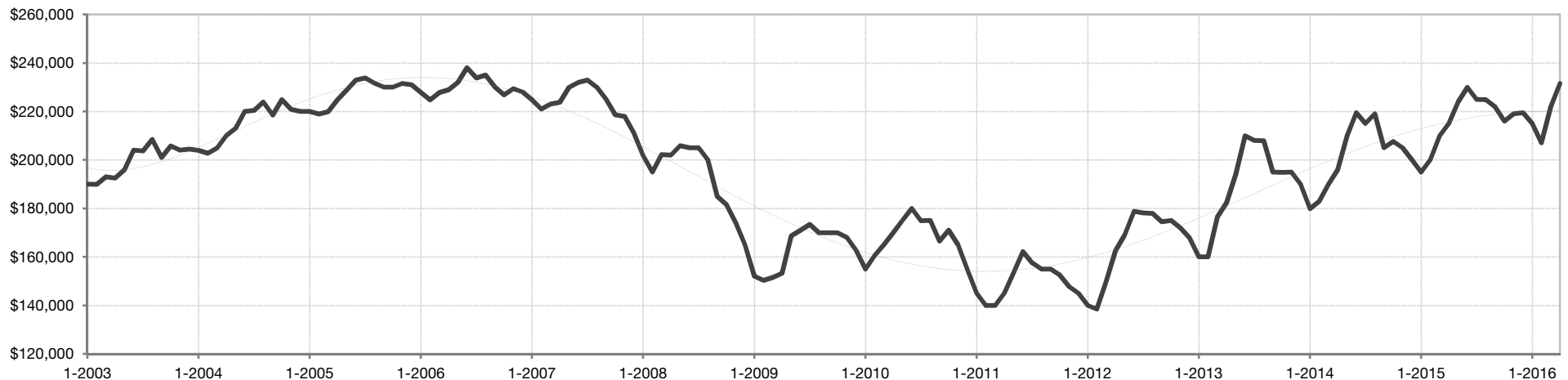
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April



Month	Current Activity	One Year Previous	+ / -
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	\$207,083	\$200,000	+ 3.5%
March 2016	\$222,000	\$210,000	+ 5.7%
April 2016	\$231,500	\$215,000	+ 7.7%
12-Month Med	\$223,000	\$210,000	+ 6.2%

Historical Median Sales Price



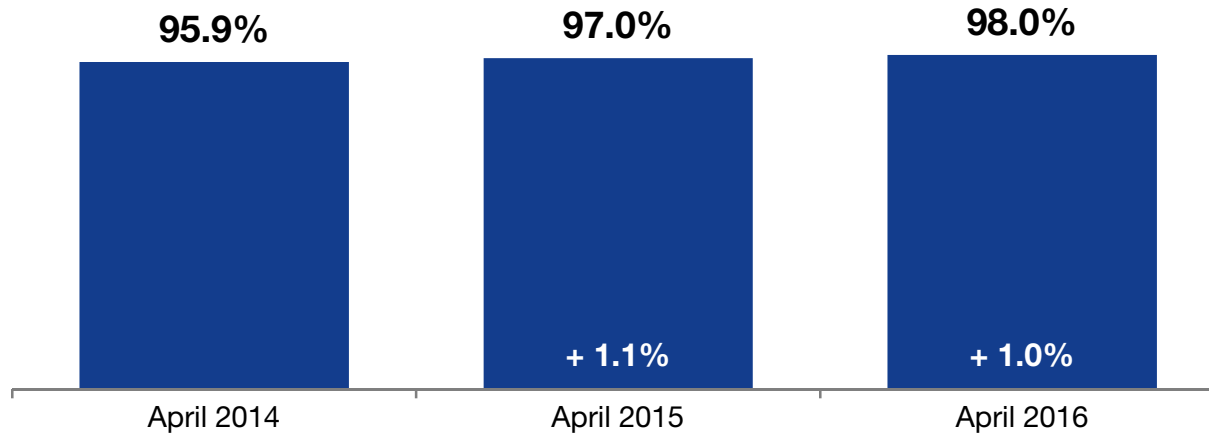
Percent of Original List Price Received

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.



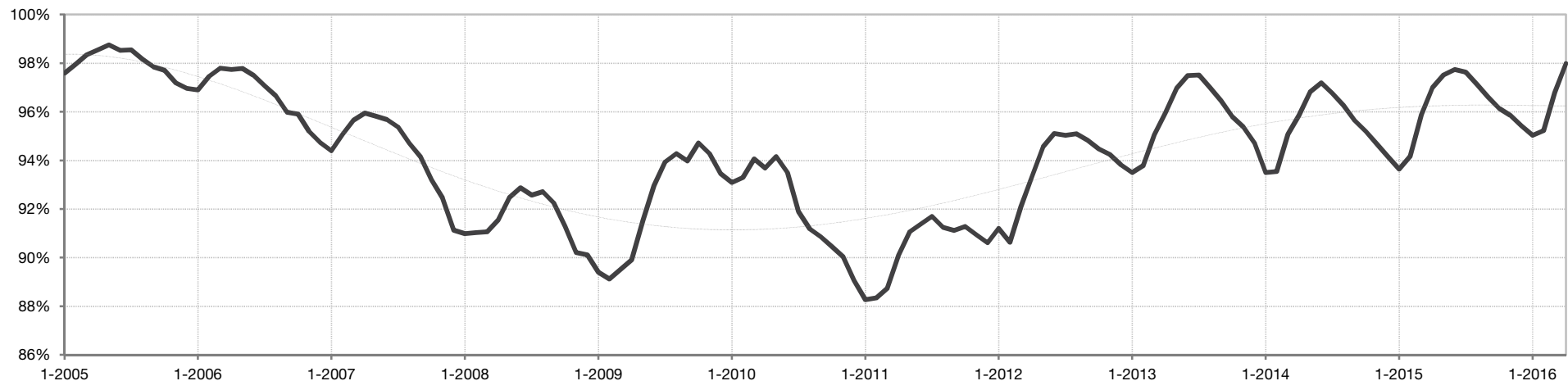
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April



Month	Current Activity	One Year Previous	+ / -
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%
April 2016	98.0%	97.0%	+ 1.0%
12-Month Avg	96.8%	95.9%	+ 0.9%

Historical Percent of Original List Price Received



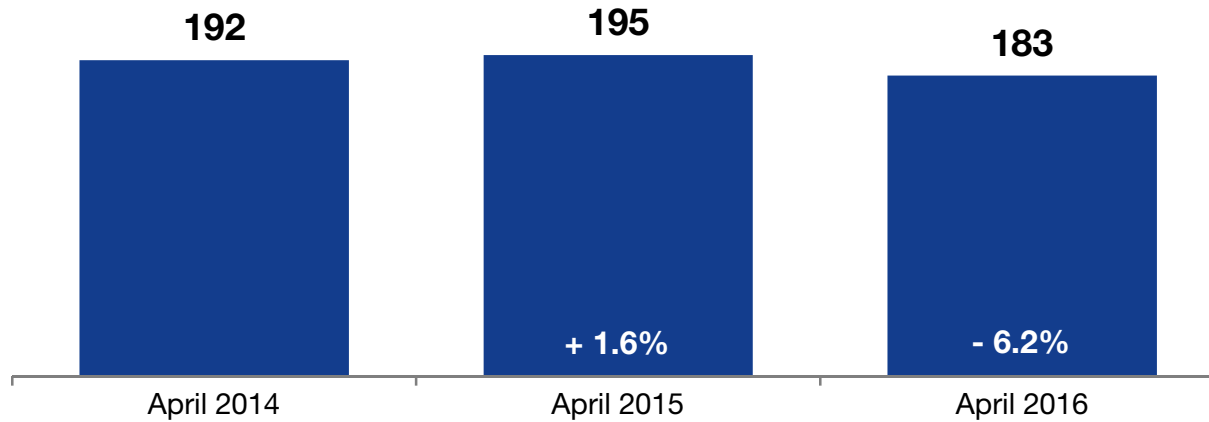
Housing Affordability Index

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.



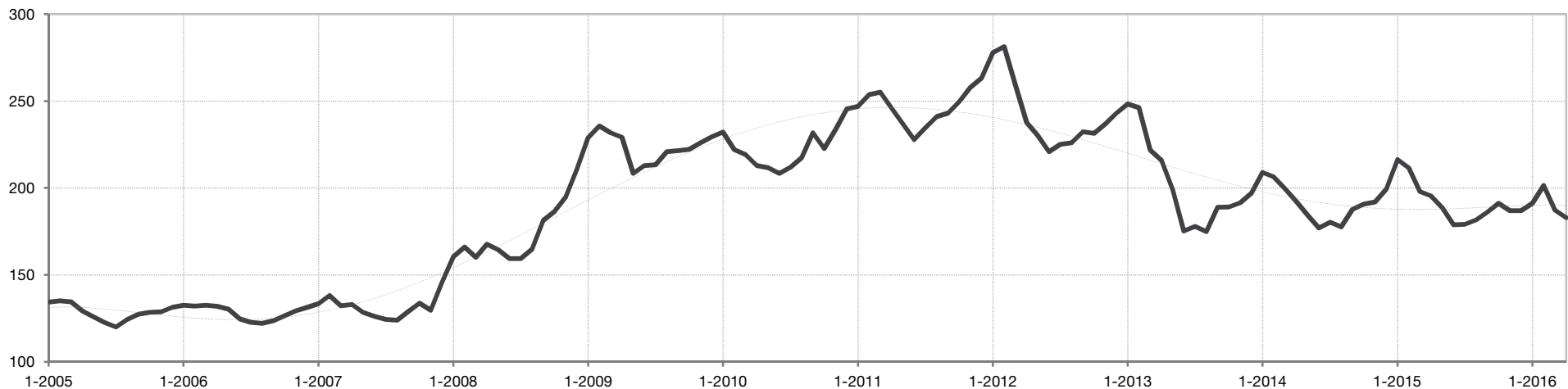
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Month	Current Activity	One Year Previous	+ / -
May 2015	189	184	+ 2.7%
June 2015	179	177	+ 1.1%
July 2015	179	180	- 0.6%
August 2015	182	178	+ 2.2%
September 2015	186	188	- 1.1%
October 2015	191	191	0.0%
November 2015	187	192	- 2.6%
December 2015	187	199	- 6.0%
January 2016	191	216	- 11.6%
February 2016	201	212	- 5.2%
March 2016	187	198	- 5.6%
April 2016	183	195	- 6.2%
12-Month Avg	187	193	- 3.1%

Historical Housing Affordability Index



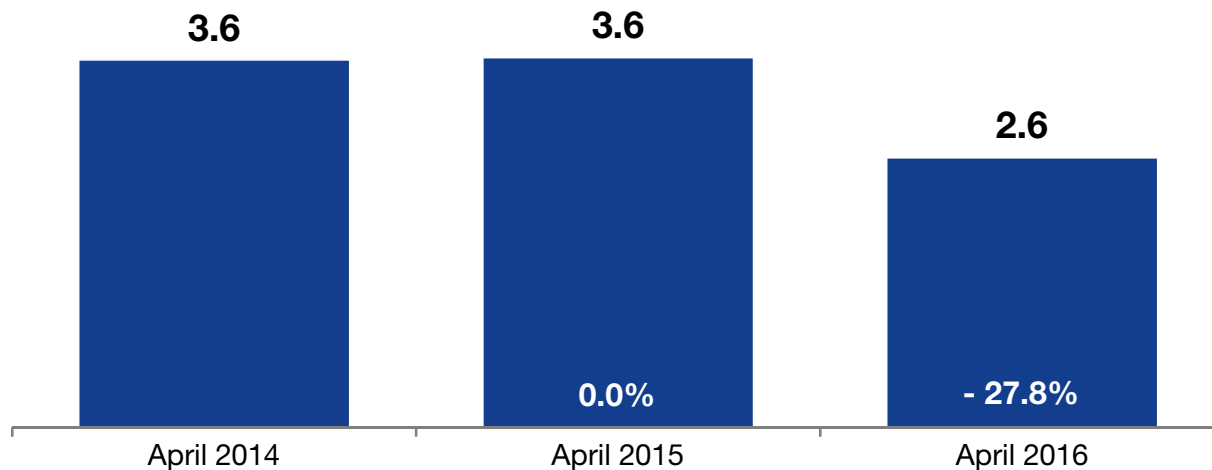
Months Supply of Homes for Sale

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.



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April



Month	Current Activity	One Year Previous	+ / -
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	2.6	3.5	- 25.7%
April 2016	2.6	3.6	- 27.8%
12-Month Avg	3.1	3.9	- 20.5%

Historical Months Supply of Homes for Sale

