



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 June 11, 2016

Publish Date: June 20, 2016 • All comparisons are to 2015

The pace of new homes being built is slower than necessary to keep inventory figures up, especially in a time with plenty of demand. However, building permits are active and low mortgage rates continue to provide opportunity for the residential real estate market to continue to be a pillar of the national economic profile.

In the Twin Cities region, for the week ending June 11:

- New Listings decreased 0.3 percent to 2,056
- Pending Sales decreased 7.1% to 1,370
- Inventory decreased 19.2% to 13,869

For the month of May:

- Median Sales Price increased 5.8% to \$236,900
- Days on Market decreased 21.1% to 60
- Percent of Original List Price Received increased 1.1% to 98.6%
- Months Supply of Homes For Sale decreased 26.3% to 2.8

Quick Facts

- 0.3%	- 7.1%	- 19.2%
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



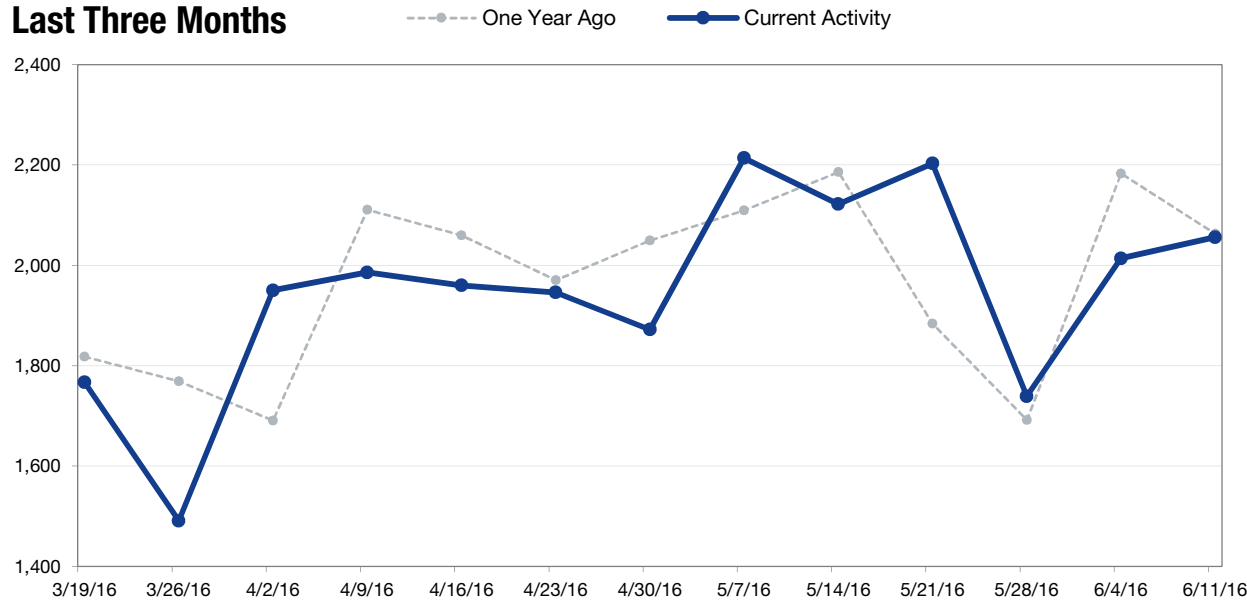
New Listings

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



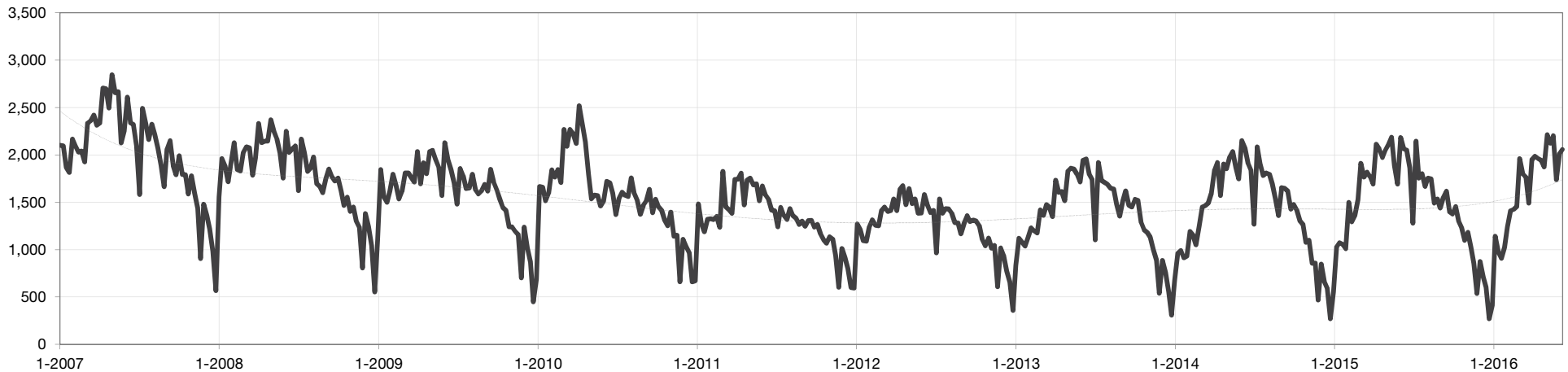
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,960	2,060	- 4.9%
4/23/2016	1,946	1,971	- 1.3%
4/30/2016	1,872	2,050	- 8.7%
5/7/2016	2,214	2,110	+ 4.9%
5/14/2016	2,122	2,186	- 2.9%
5/21/2016	2,203	1,884	+ 16.9%
5/28/2016	1,739	1,692	+ 2.8%
6/4/2016	2,014	2,183	- 7.7%
6/11/2016	2,056	2,063	- 0.3%
3-Month Total	25,320	25,588	- 1.0%

Historical New Listings



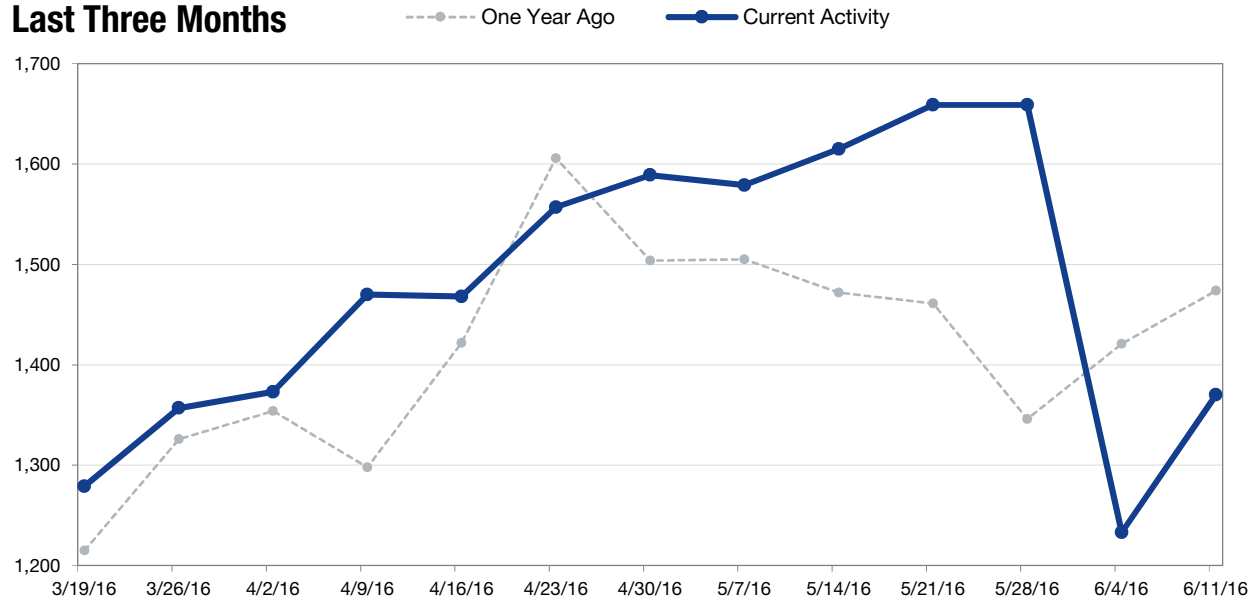
Pending Sales

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



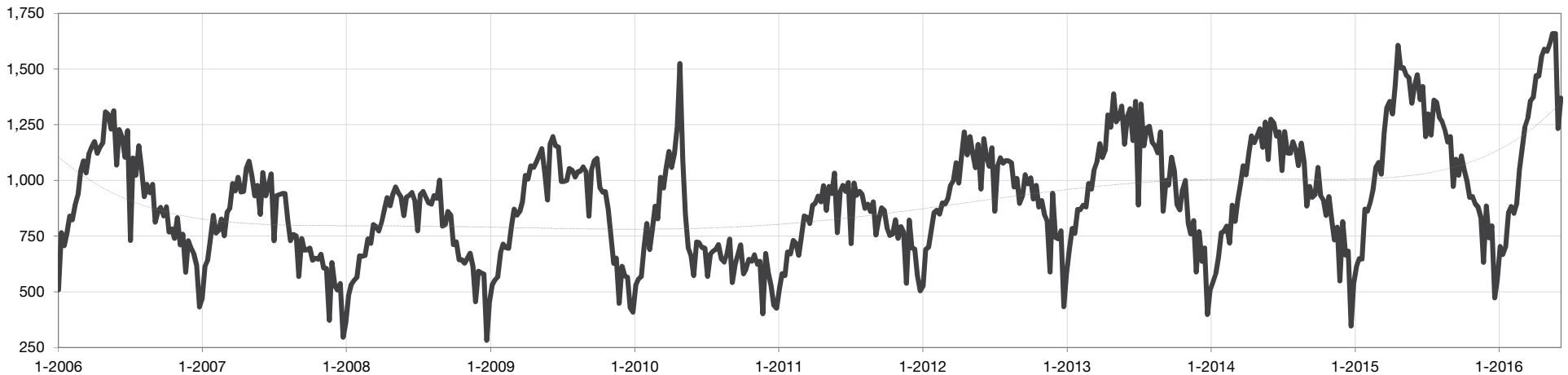
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/19/2016	1,279	1,215	+ 5.3%
3/26/2016	1,357	1,326	+ 2.3%
4/2/2016	1,373	1,354	+ 1.4%
4/9/2016	1,470	1,298	+ 13.3%
4/16/2016	1,468	1,422	+ 3.2%
4/23/2016	1,557	1,606	- 3.1%
4/30/2016	1,589	1,504	+ 5.7%
5/7/2016	1,579	1,505	+ 4.9%
5/14/2016	1,615	1,472	+ 9.7%
5/21/2016	1,659	1,461	+ 13.6%
5/28/2016	1,659	1,346	+ 23.3%
6/4/2016	1,233	1,421	- 13.2%
6/11/2016	1,370	1,474	- 7.1%
3-Month Total	19,208	18,404	+ 4.4%

Historical Pending Sales



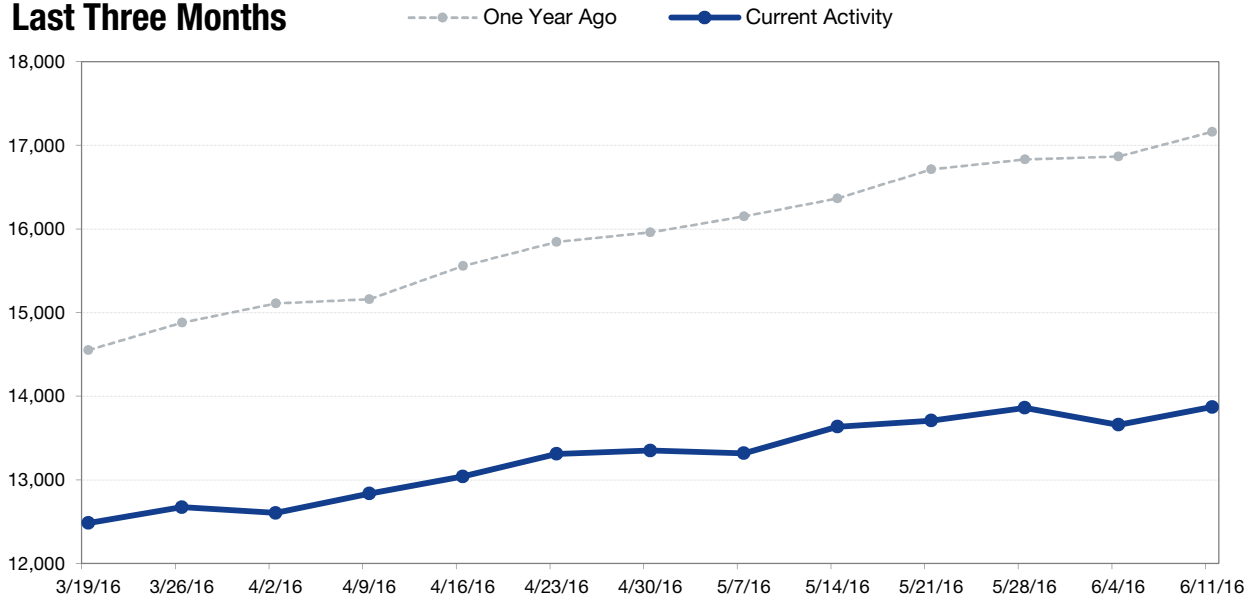
Inventory of Homes for Sale

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



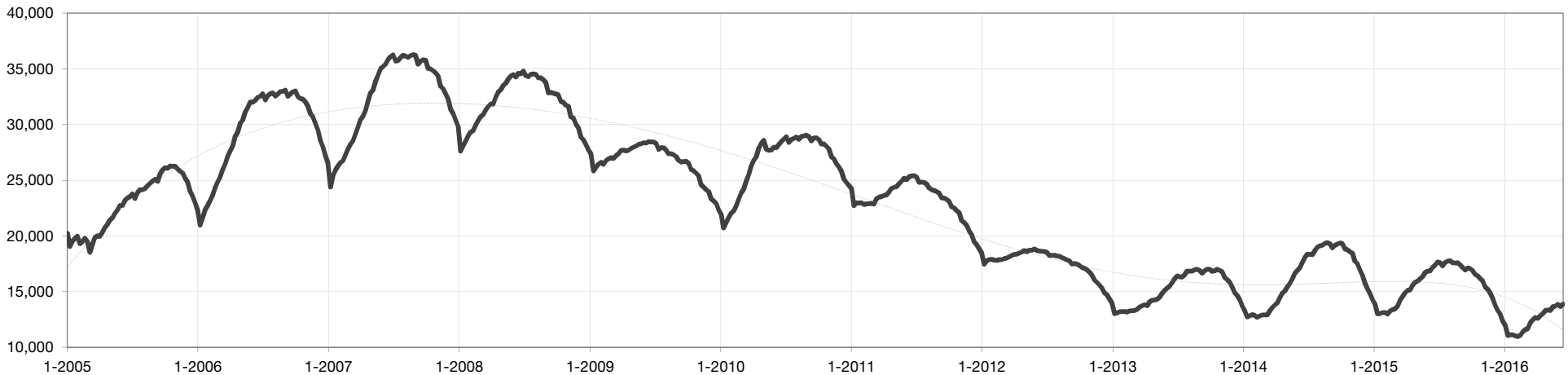
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/19/2016	12,483	14,552	- 14.2%
3/26/2016	12,673	14,881	- 14.8%
4/2/2016	12,603	15,109	- 16.6%
4/9/2016	12,834	15,160	- 15.3%
4/16/2016	13,039	15,560	- 16.2%
4/23/2016	13,309	15,844	- 16.0%
4/30/2016	13,349	15,959	- 16.4%
5/7/2016	13,317	16,151	- 17.5%
5/14/2016	13,634	16,364	- 16.7%
5/21/2016	13,708	16,713	- 18.0%
5/28/2016	13,860	16,834	- 17.7%
6/4/2016	13,657	16,865	- 19.0%
6/11/2016	13,869	17,163	- 19.2%
3-Month Avg	13,257	15,935	- 16.8%

Historical Inventory Levels



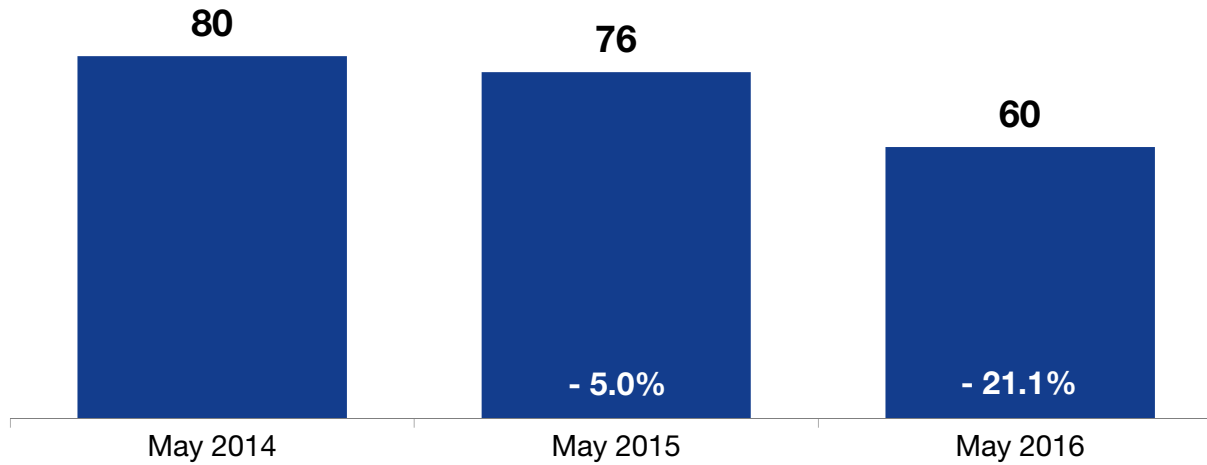
Days on Market Until Sale

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



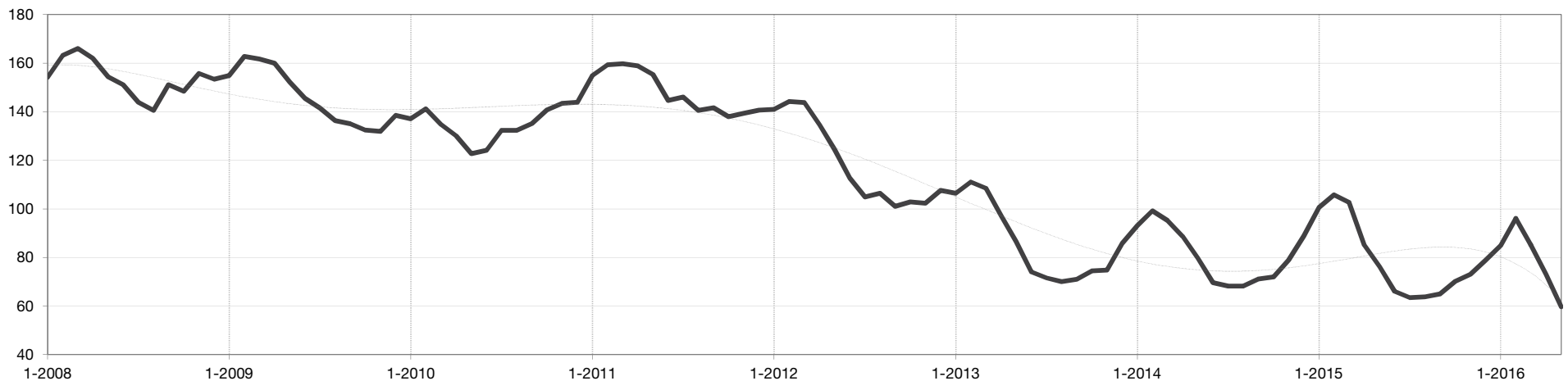
MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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%
May 2016	60	76	- 21.1%
12-Month Avg	71	80	- 11.3%

Historical Days on Market Until Sale



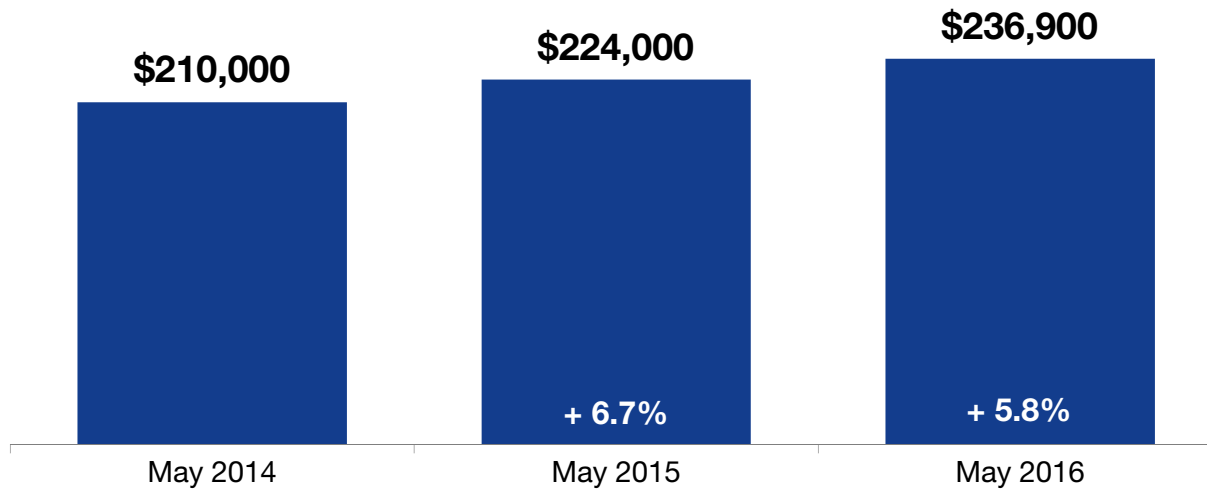
Median Sales Price

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



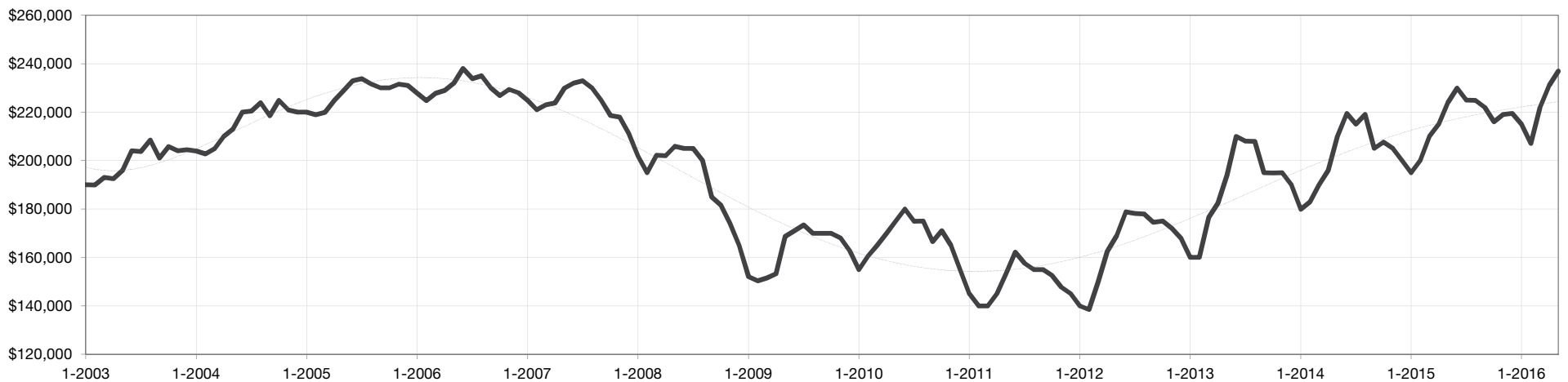
MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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	\$231,000	\$215,000	+ 7.4%
May 2016	\$236,900	\$224,000	+ 5.8%
12-Month Med	\$224,900	\$212,000	+ 6.1%

Historical Median Sales Price



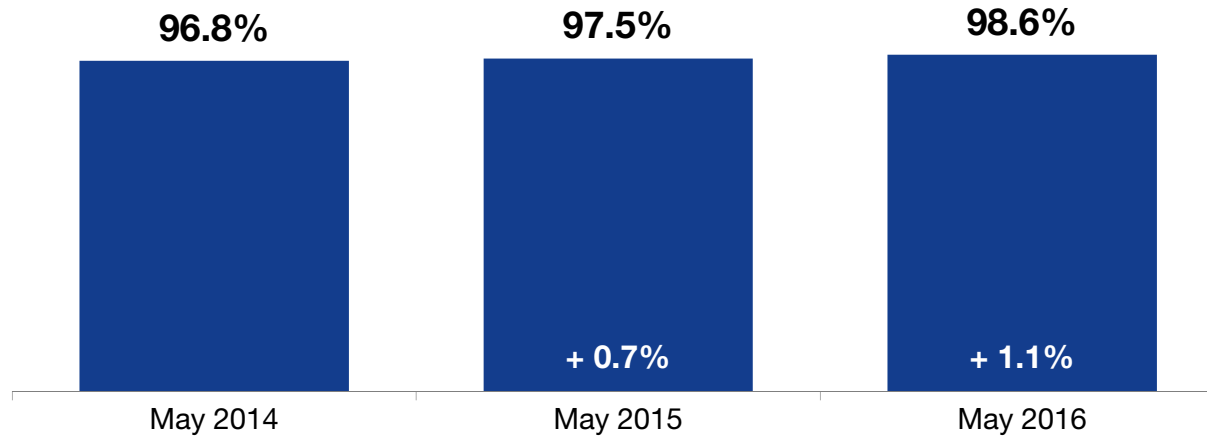
Percent of Original List Price Received

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.



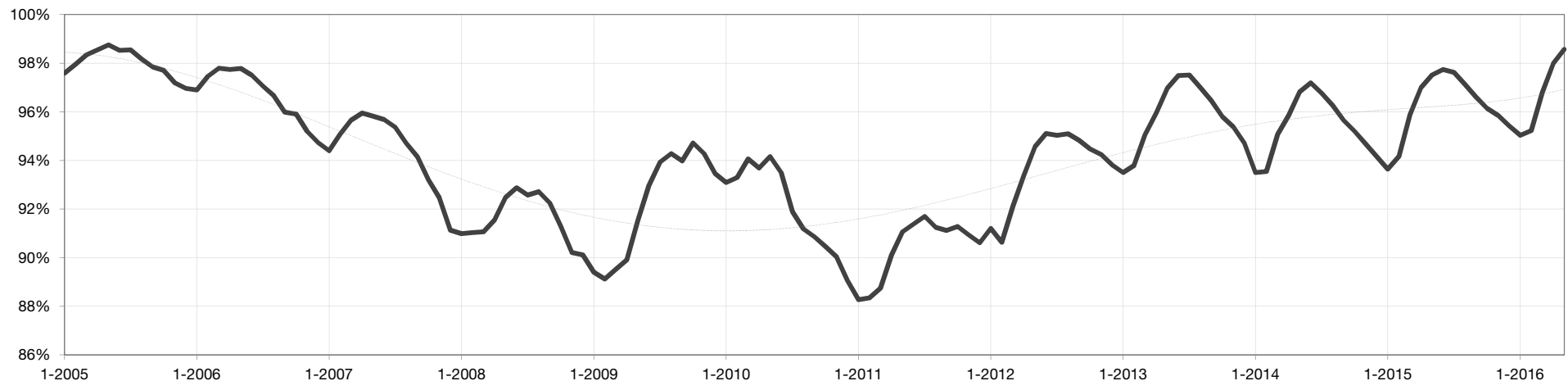
MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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%
May 2016	98.6%	97.5%	+ 1.1%
12-Month Avg	97.0%	96.0%	+ 1.0%

Historical Percent of Original List Price Received



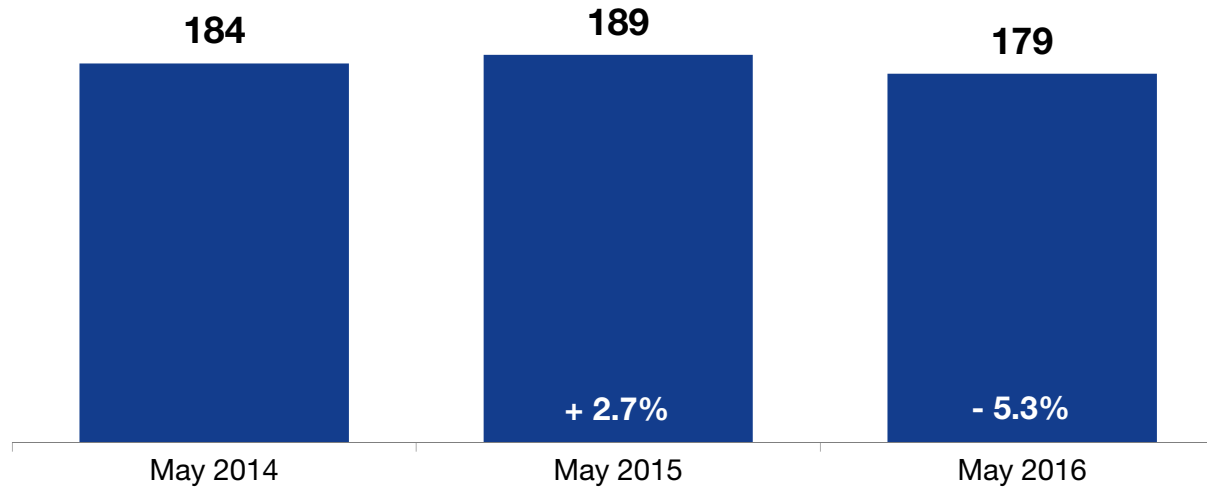
Housing Affordability Index

This index measures housing affordability for the region. For example, 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.



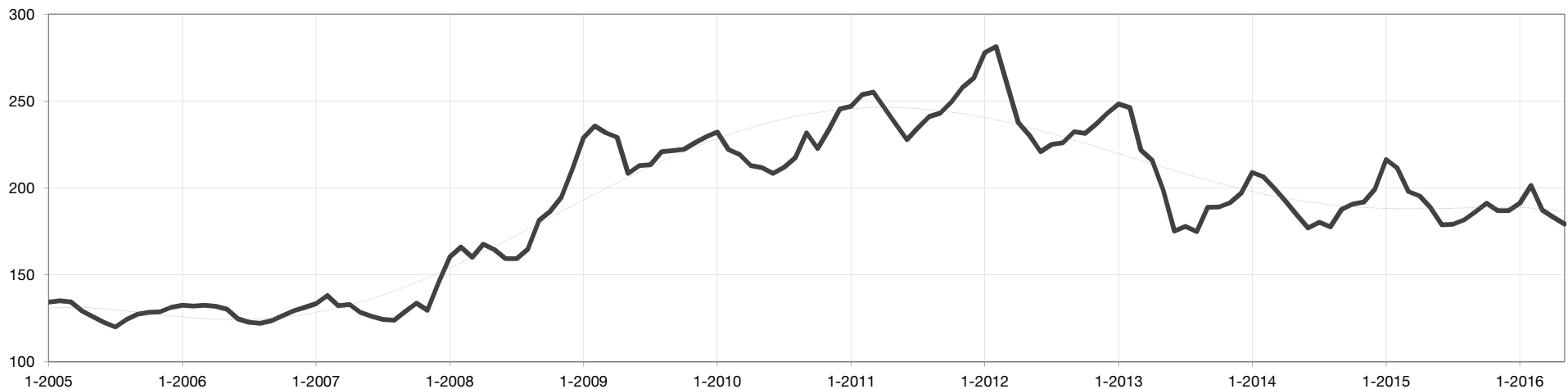
MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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%
May 2016	179	189	- 5.3%
12-Month Avg	186	192	- 3.1%

Historical Housing Affordability Index



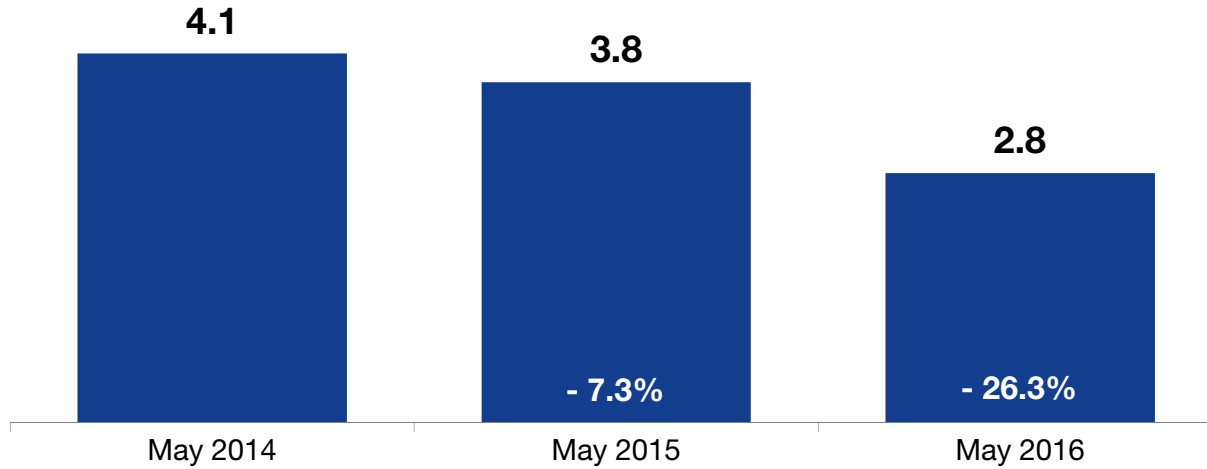
Months Supply of Homes for Sale

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.



MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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	2.8	3.6	- 22.2%
May 2016	2.8	3.8	- 26.3%
12-Month Avg	3.0	3.9	- 23.1%

Historical Months Supply of Homes for Sale

