



MINNEAPOLIS AREA Association  
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# 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

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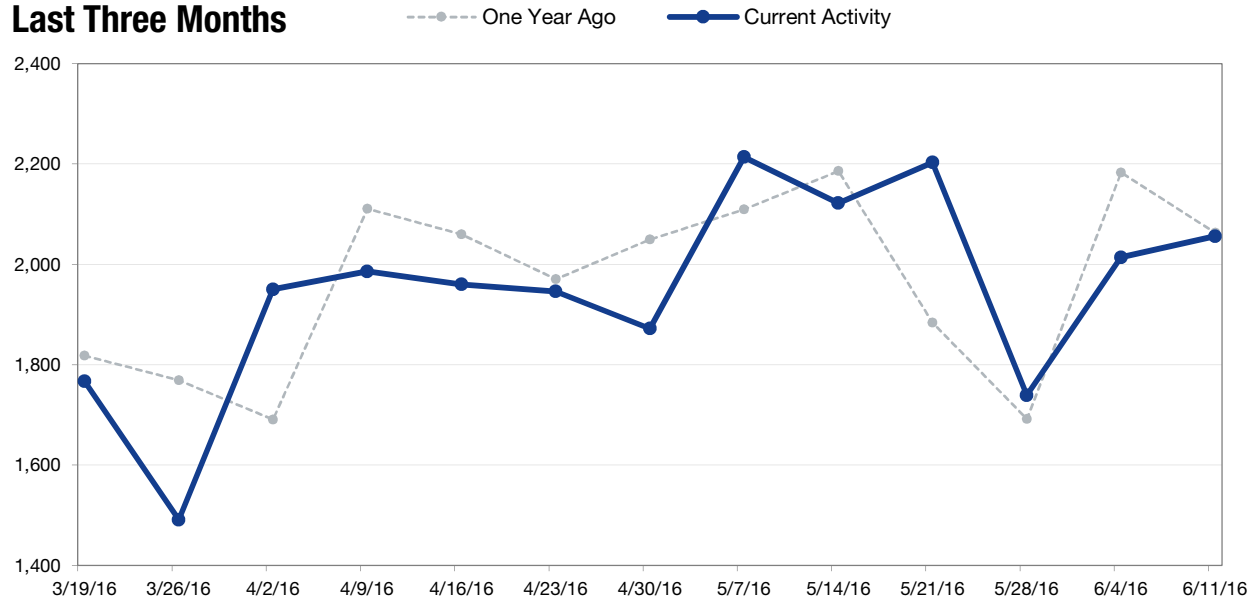
# New Listings

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	+ / -
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%
<b>3-Month Total</b>	<b>25,320</b>	<b>25,588</b>	<b>- 1.0%</b>

## Historical New Listings



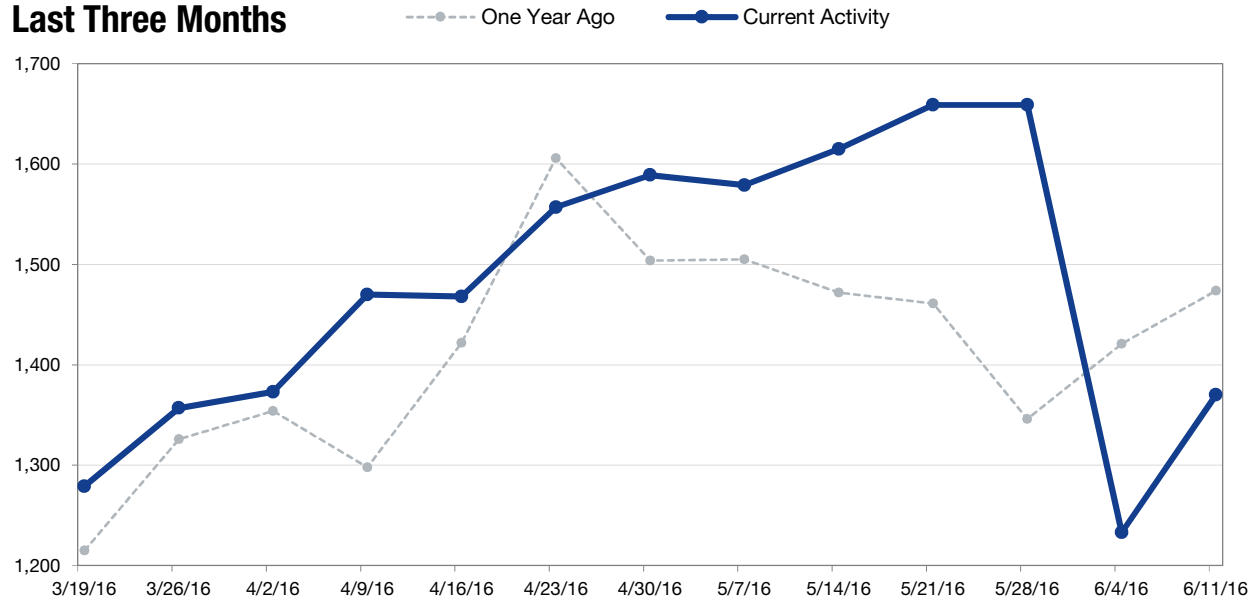
# Pending Sales

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



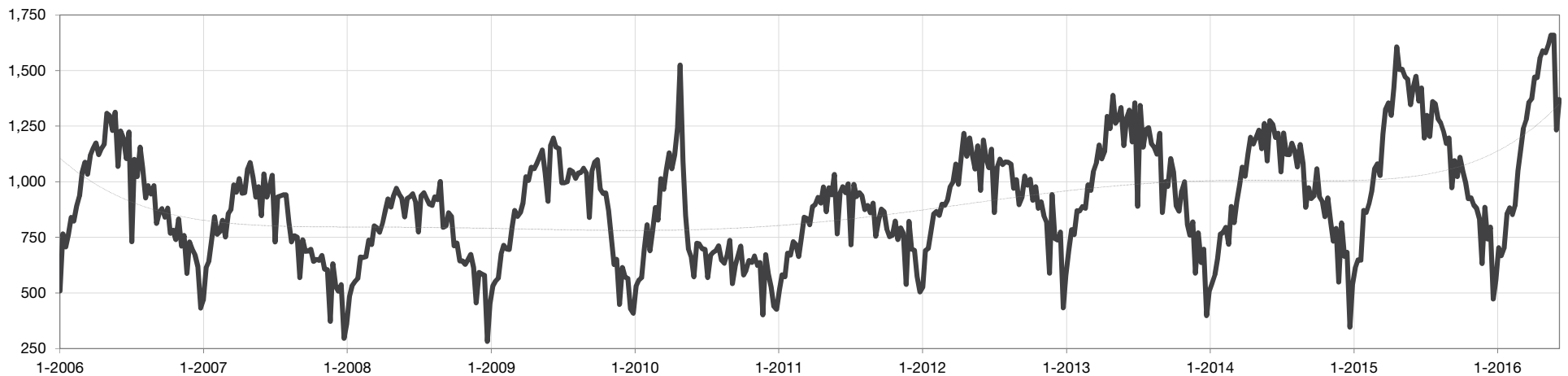
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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%
<b>3-Month Total</b>	<b>19,208</b>	<b>18,404</b>	<b>+ 4.4%</b>

## Historical Pending Sales



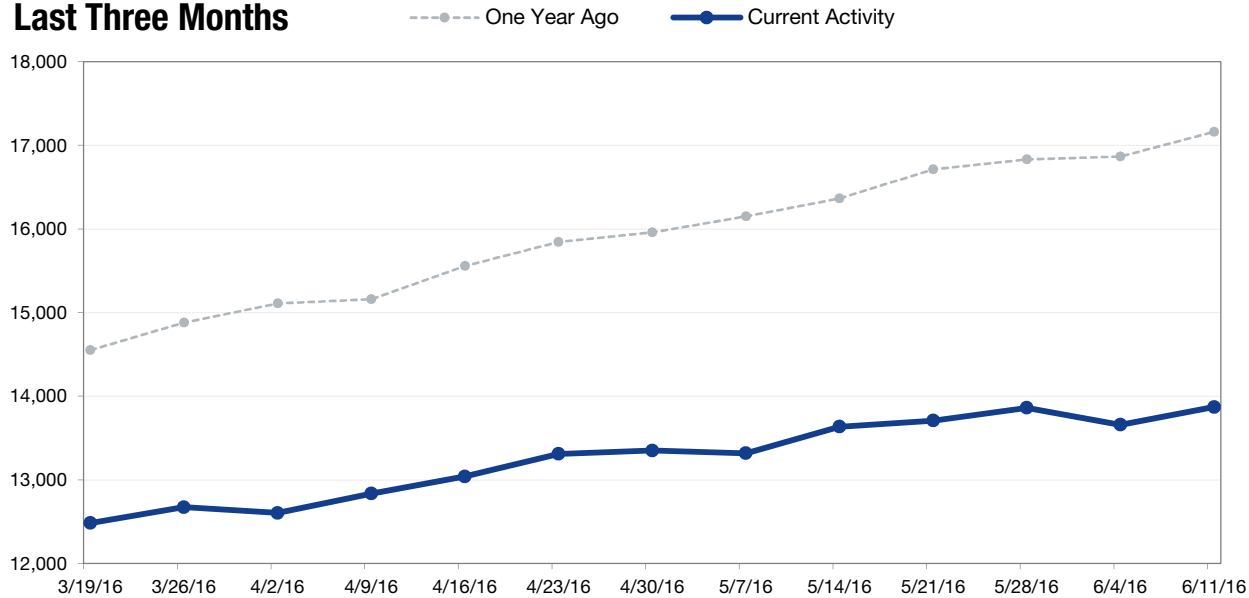
# Inventory of Homes for Sale

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



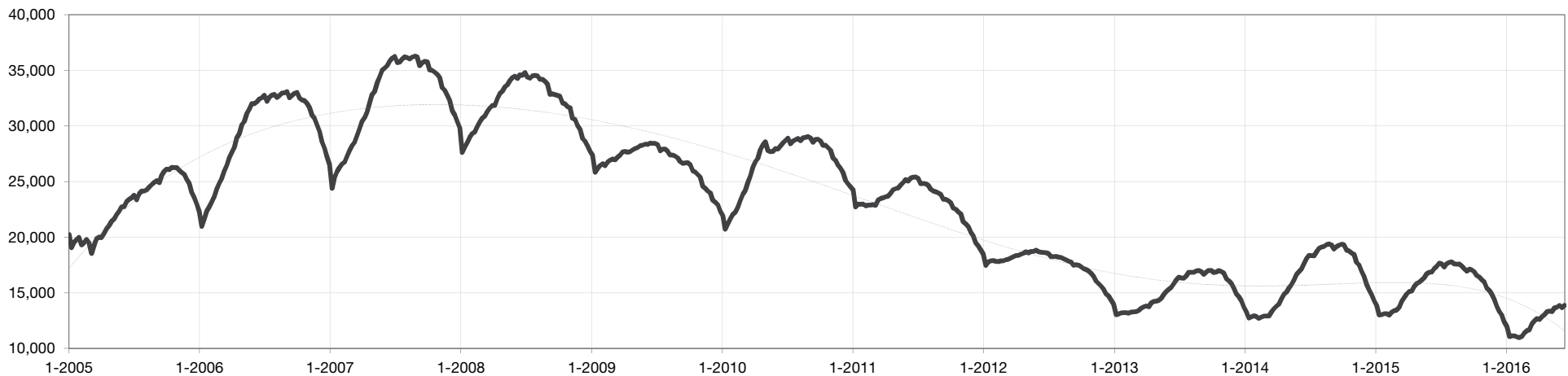
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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%
<b>3-Month Avg</b>	<b>13,257</b>	<b>15,935</b>	<b>- 16.8%</b>

## Historical Inventory Levels



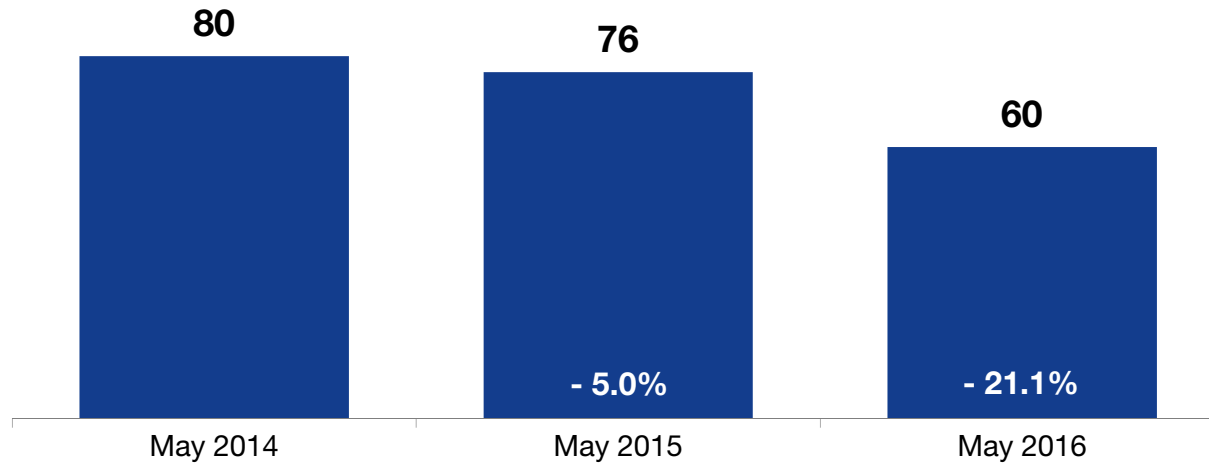
# Days on Market Until Sale

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



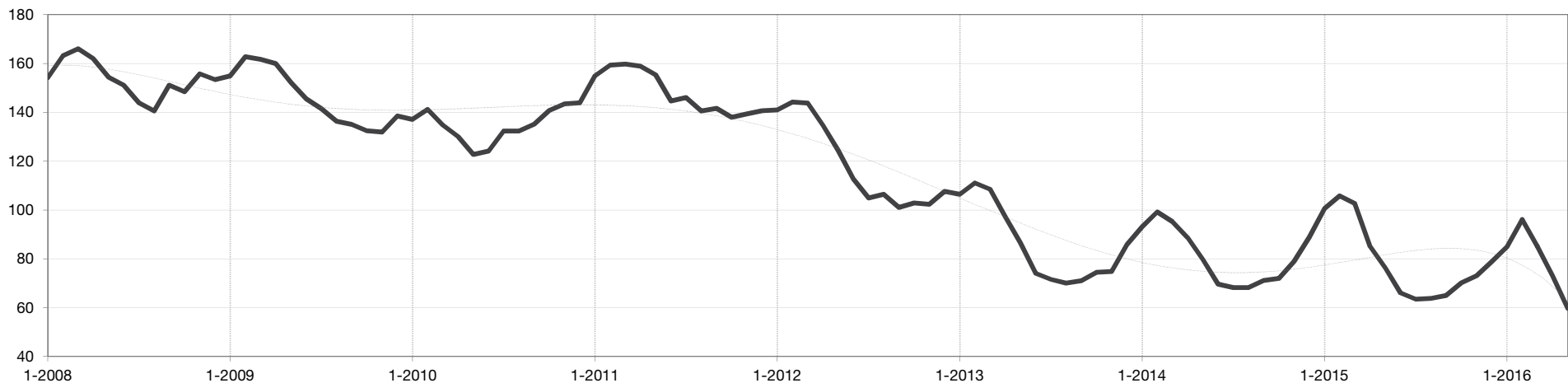
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## May



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



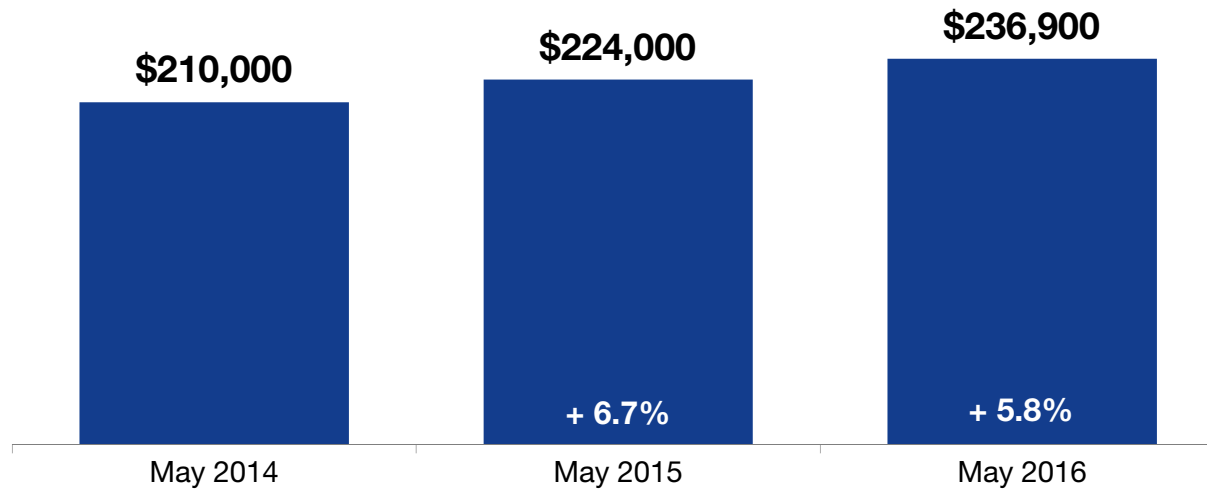
# Median Sales Price

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



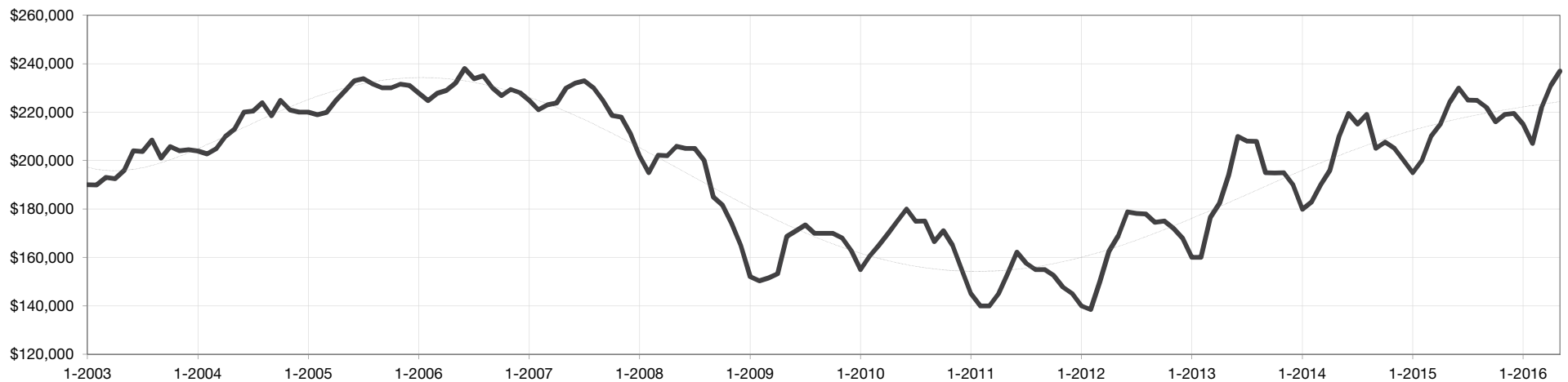
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## May



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



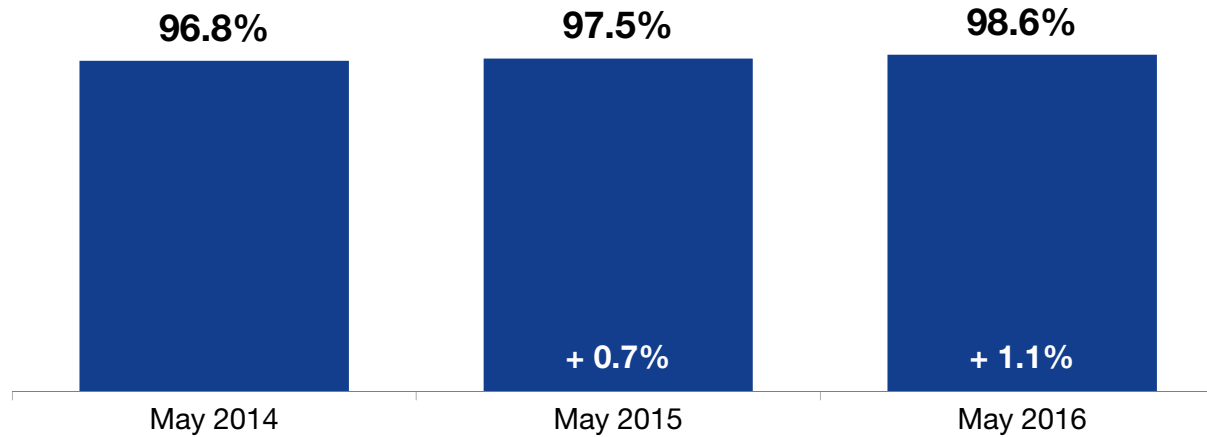
# Percent of Original List Price Received

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.



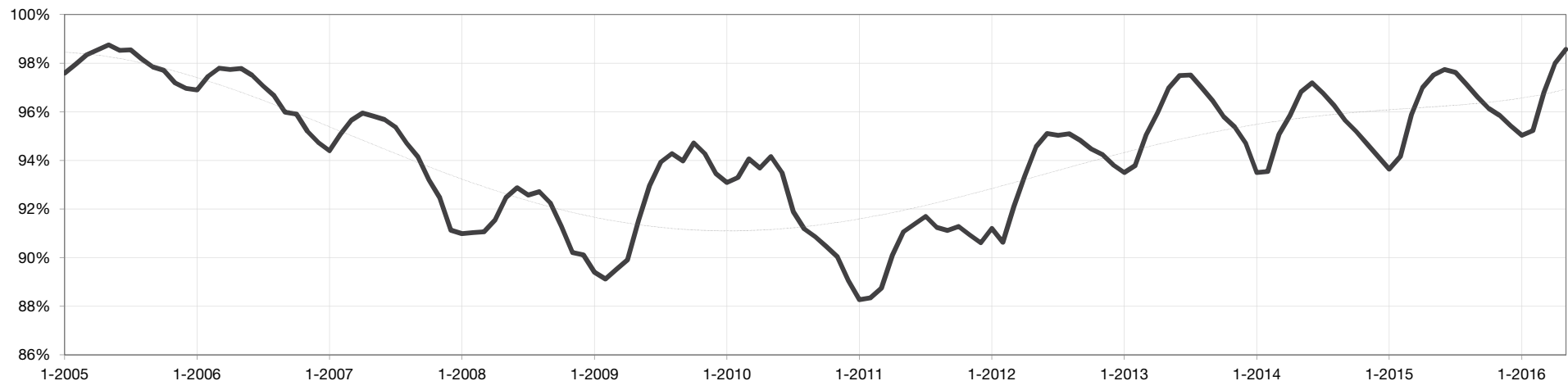
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## May



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



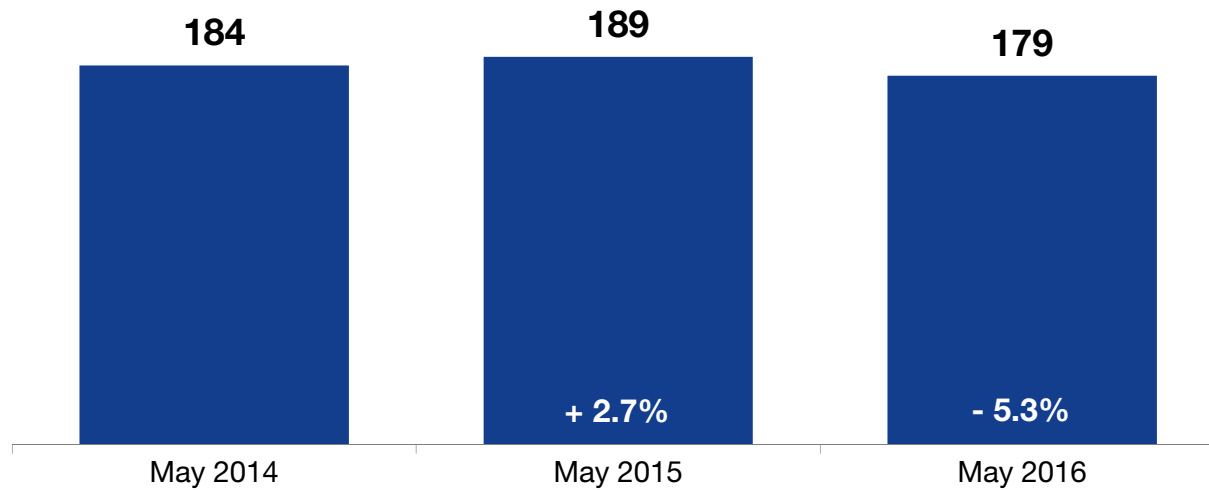
# Housing Affordability Index

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.



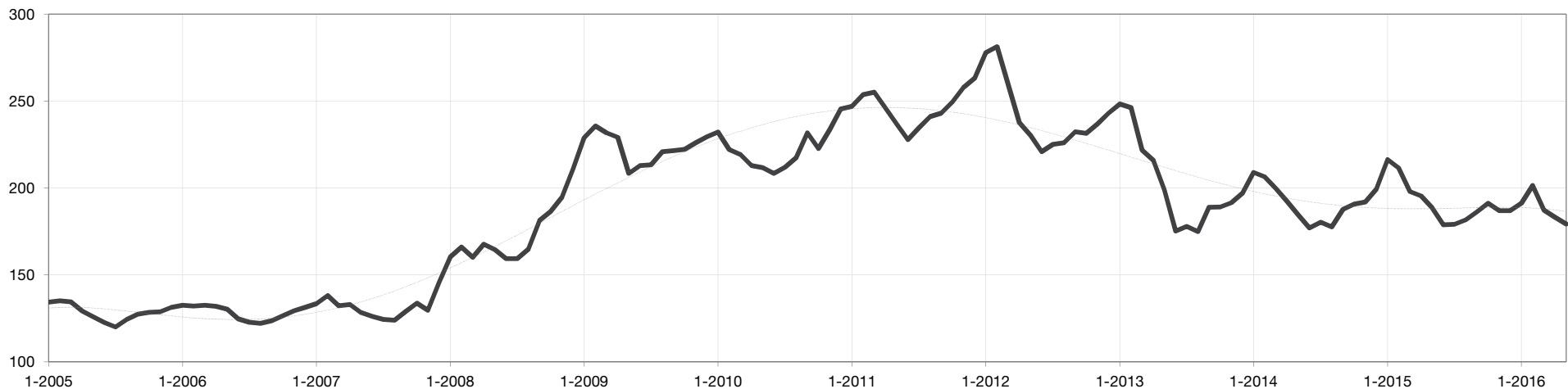
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## May



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



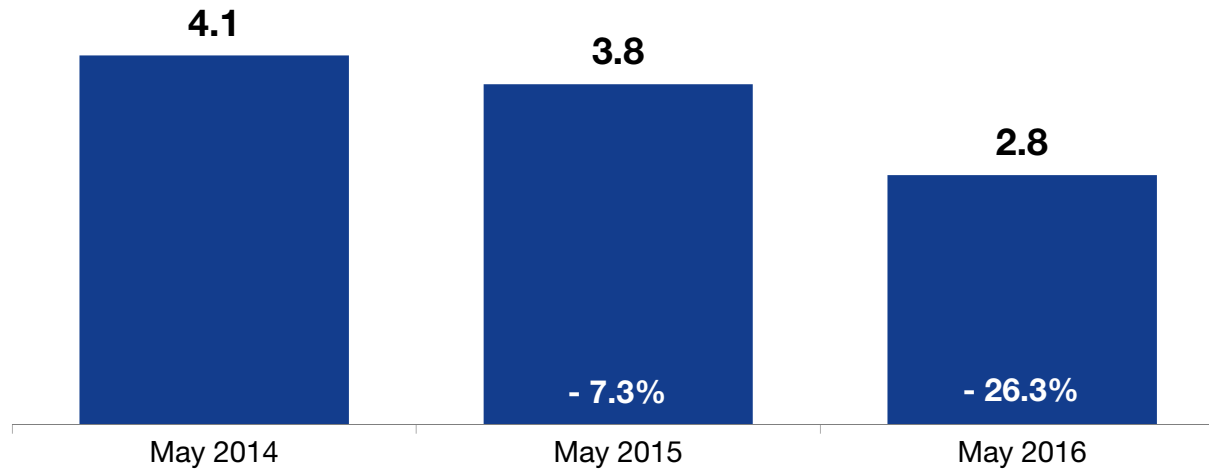
# Months Supply of Homes for Sale

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.



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## 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

