



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 July 30, 2016

Publish Date: August 8, 2016 • All comparisons are to 2015

It's only August, but this time during summer usually means making plans for changes ahead, especially the start of a new school year. For potential home buyers with school-aged children, these are the pivotal days for deciding whether or not to purchase or wait. With inventory as low as it is, we are in a place where big moves will be made or saved for later, and sales figures will reflect as much.

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

- New Listings increased 3.3% to 1,723
- Pending Sales decreased 4.6% to 1,289
- Inventory decreased 18.0% to 14,588

For the month of July:

- Median Sales Price increased 6.6% to \$239,900
- Days on Market decreased 15.9% to 53
- Percent of Original List Price Received increased 0.8% to 98.4%
- Months Supply of Homes For Sale decreased 23.7% to 2.9

## Quick Facts

+ 3.3%	- 4.6%	- 18.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

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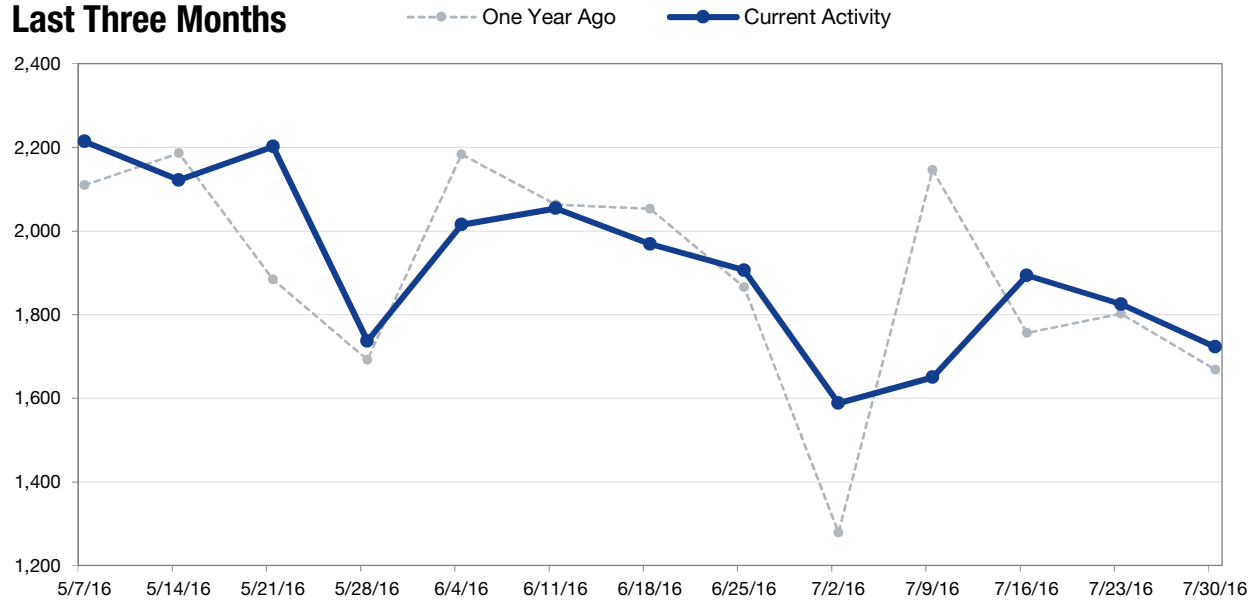
# New Listings

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



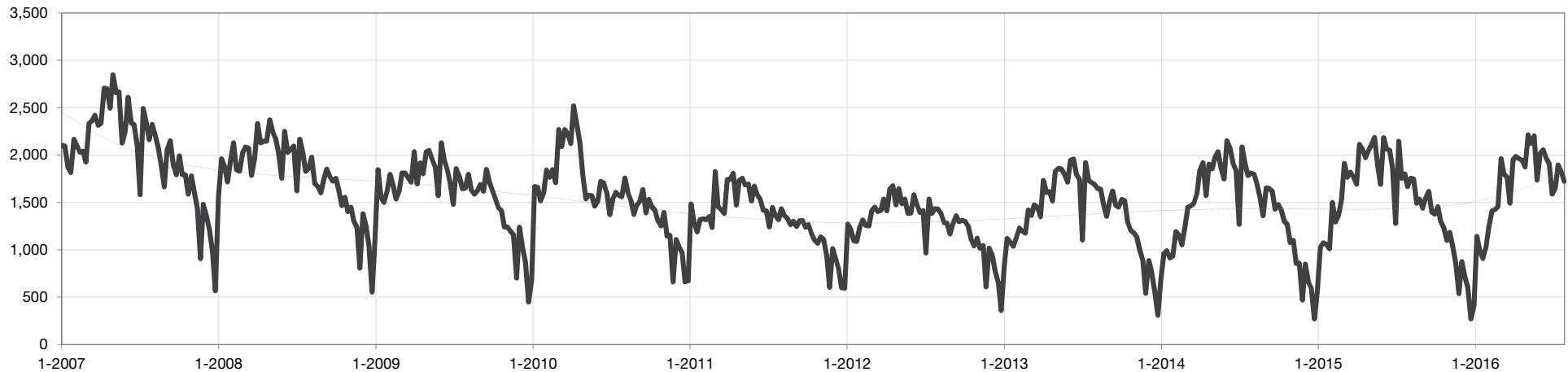
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/7/2016	2,214	2,110	+ 4.9%
5/14/2016	2,122	2,186	- 2.9%
5/21/2016	2,202	1,884	+ 16.9%
5/28/2016	1,737	1,692	+ 2.7%
6/4/2016	2,015	2,183	- 7.7%
6/11/2016	2,054	2,063	- 0.4%
6/18/2016	1,969	2,053	- 4.1%
6/25/2016	1,906	1,866	+ 2.1%
7/2/2016	1,588	1,279	+ 24.2%
7/9/2016	1,650	2,146	- 23.1%
7/16/2016	1,894	1,756	+ 7.9%
7/23/2016	1,825	1,802	+ 1.3%
7/30/2016	1,723	1,668	+ 3.3%
<b>3-Month Total</b>	<b>24,899</b>	<b>24,688</b>	<b>+ 0.9%</b>

## Historical New Listings



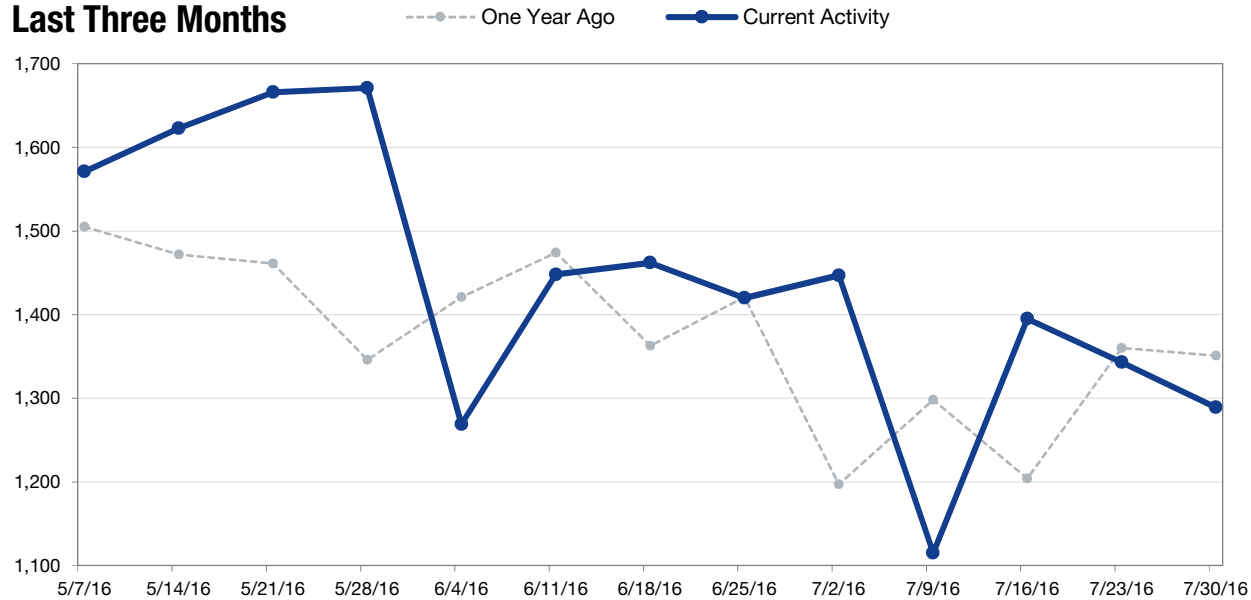
# Pending Sales

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



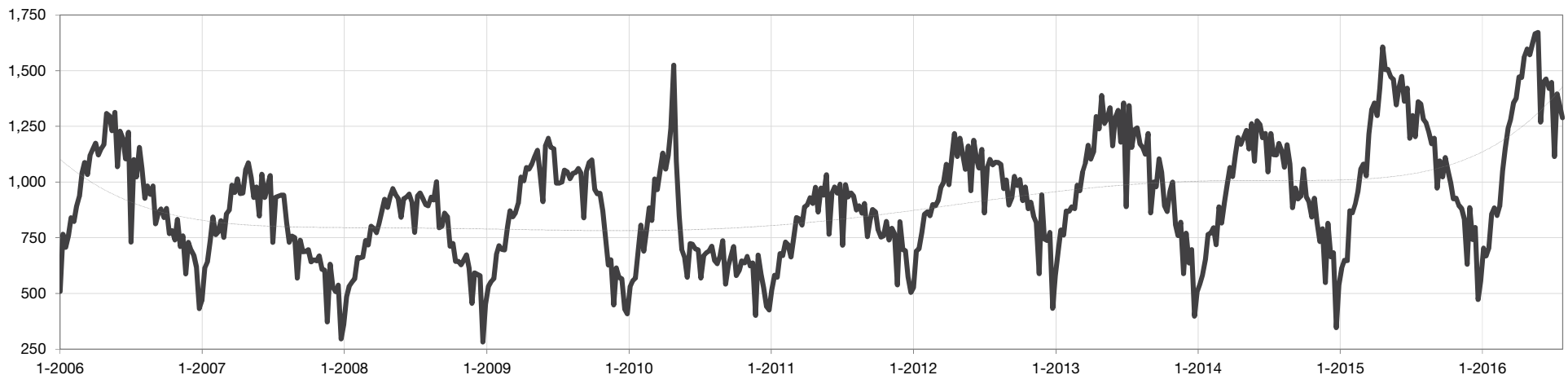
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/7/2016	1,571	1,505	+ 4.4%
5/14/2016	1,623	1,472	+ 10.3%
5/21/2016	1,666	1,461	+ 14.0%
5/28/2016	1,671	1,346	+ 24.1%
6/4/2016	1,269	1,421	- 10.7%
6/11/2016	1,448	1,474	- 1.8%
6/18/2016	1,462	1,363	+ 7.3%
6/25/2016	1,420	1,421	- 0.1%
7/2/2016	1,447	1,197	+ 20.9%
7/9/2016	1,115	1,298	- 14.1%
7/16/2016	1,395	1,204	+ 15.9%
7/23/2016	1,343	1,360	- 1.3%
7/30/2016	1,289	1,351	- 4.6%
<b>3-Month Total</b>	<b>18,719</b>	<b>17,873</b>	<b>+ 4.7%</b>

## Historical Pending Sales



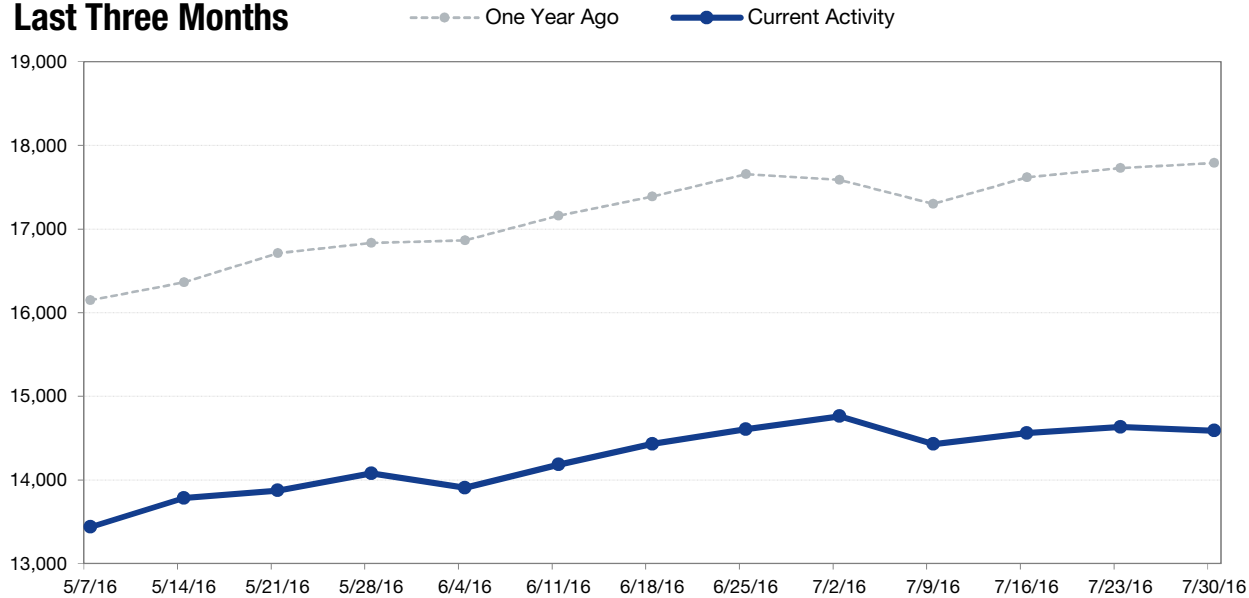
# Inventory of Homes for Sale

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



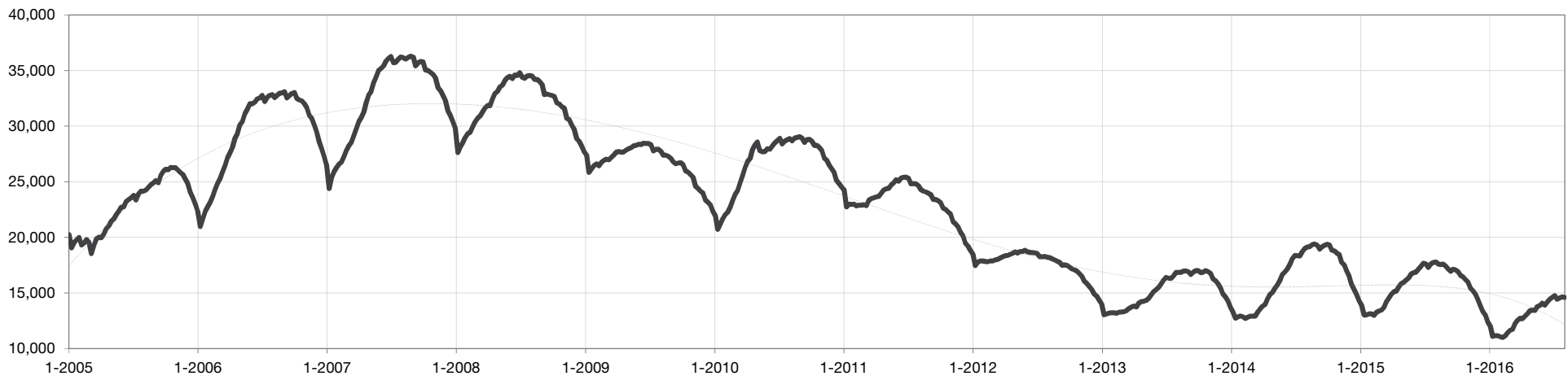
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/7/2016	13,436	16,149	- 16.8%
5/14/2016	13,783	16,362	- 15.8%
5/21/2016	13,873	16,711	- 17.0%
5/28/2016	14,077	16,832	- 16.4%
6/4/2016	13,906	16,863	- 17.5%
6/11/2016	14,183	17,160	- 17.3%
6/18/2016	14,430	17,387	- 17.0%
6/25/2016	14,605	17,657	- 17.3%
7/2/2016	14,760	17,589	- 16.1%
7/9/2016	14,428	17,300	- 16.6%
7/16/2016	14,559	17,618	- 17.4%
7/23/2016	14,633	17,730	- 17.5%
7/30/2016	14,588	17,789	- 18.0%
<b>3-Month Avg</b>	<b>14,251</b>	<b>17,165</b>	<b>- 17.0%</b>

## Historical Inventory Levels



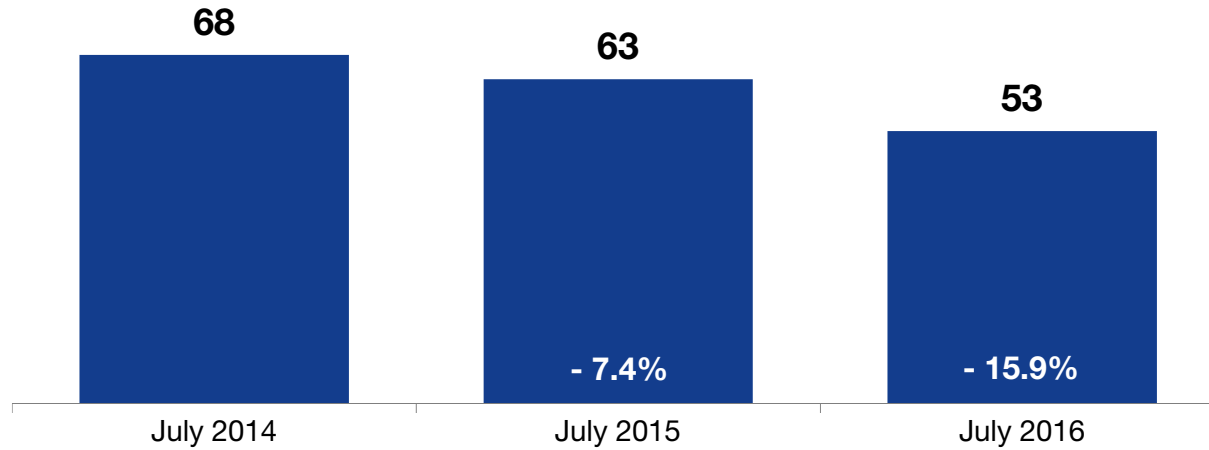
# Days on Market Until Sale

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



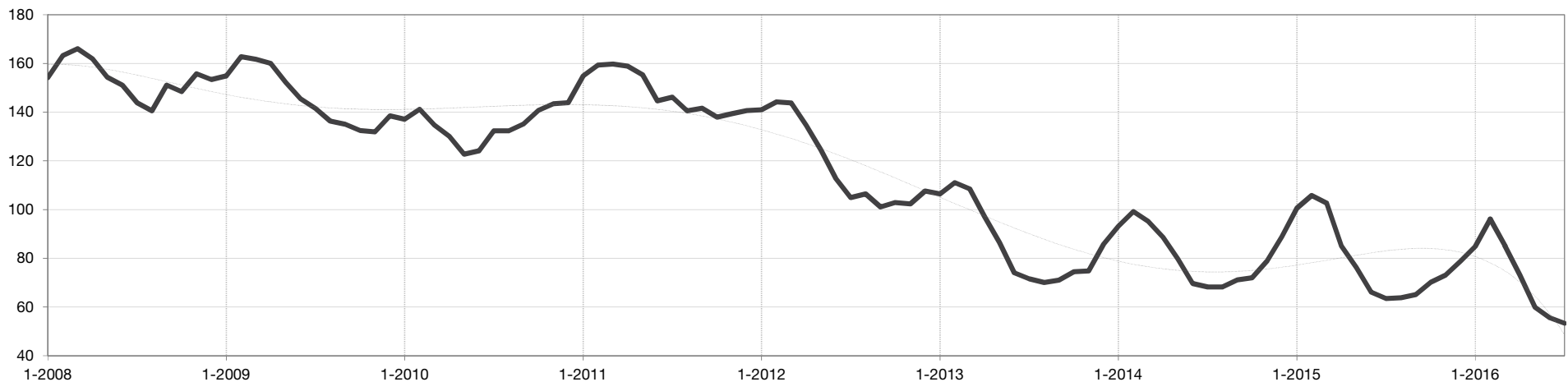
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## July



Month	Current Activity	One Year Previous	+ / -
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%
June 2016	56	66	- 15.2%
July 2016	53	63	- 15.9%
12-Month Avg	68	78	- 12.8%

## Historical Days on Market Until Sale



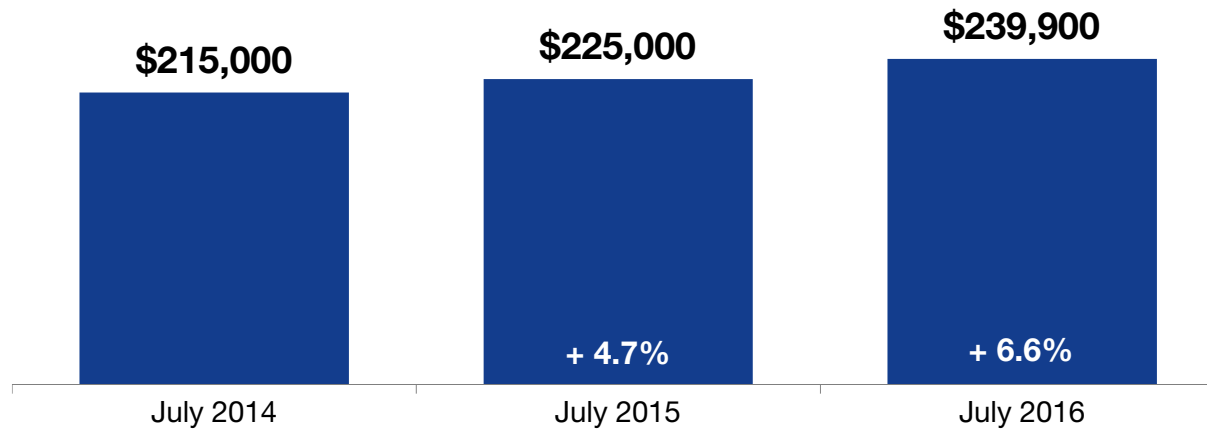
# Median Sales Price

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



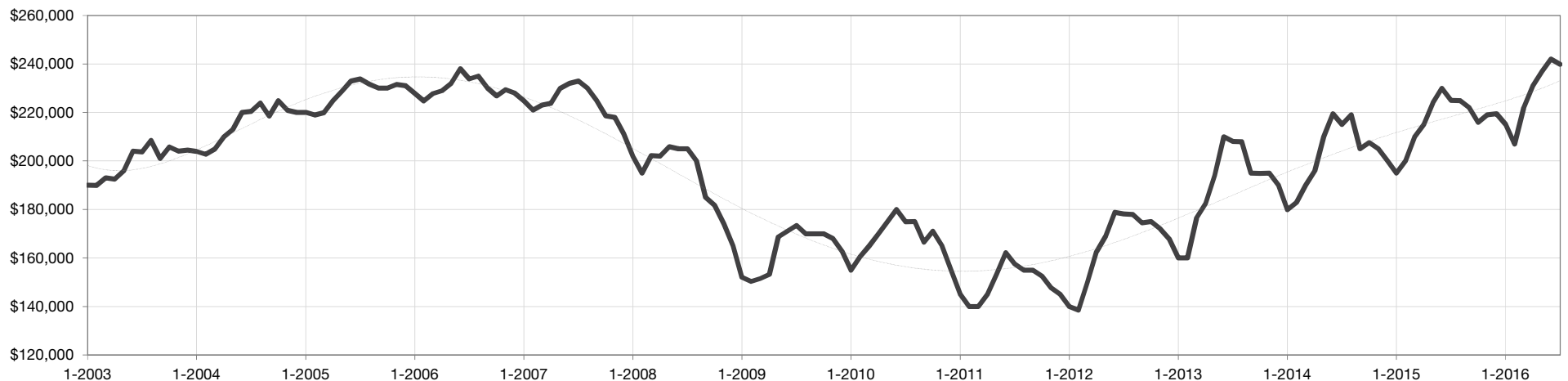
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## July



Month	Current Activity	One Year Previous	+ / -
August 2015	\$224,900	\$219,000	+ 2.7%
September 2015	\$222,000	\$205,000	+ 8.3%
October 2015	\$215,950	\$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	\$207,000	\$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%
June 2016	\$242,000	\$229,900	+ 5.3%
July 2016	\$239,900	\$225,000	+ 6.6%
12-Month Med	\$227,000	\$215,000	+ 5.6%

## Historical Median Sales Price



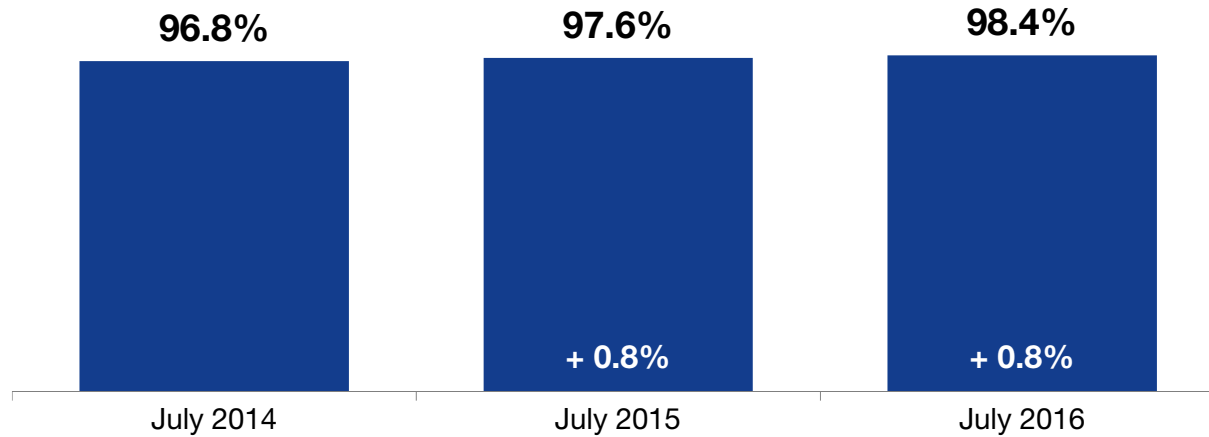
# Percent of Original List Price Received

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.



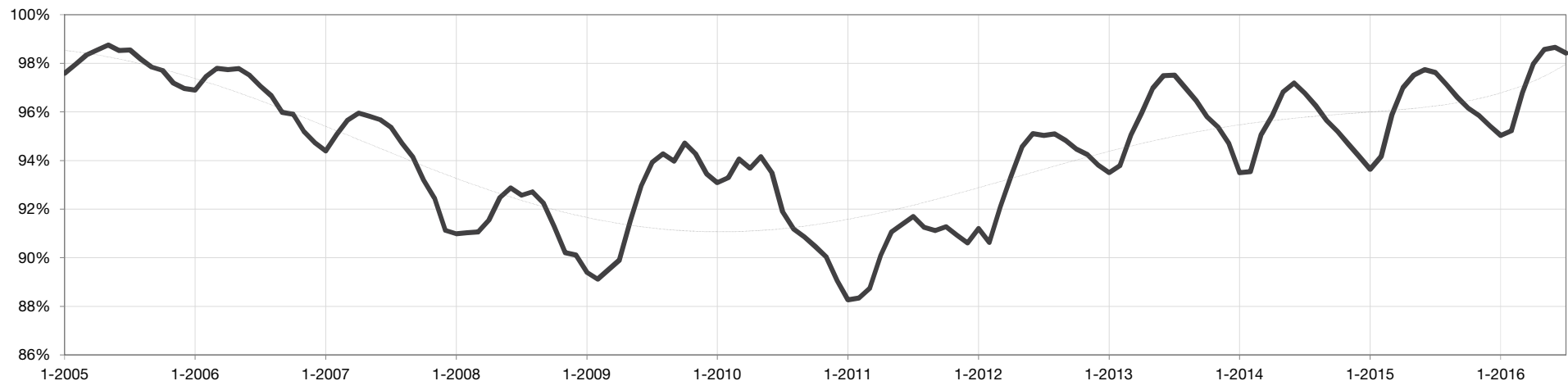
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## July



Month	Current Activity	One Year Previous	+ / -
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%
June 2016	98.7%	97.7%	+ 1.0%
July 2016	98.4%	97.6%	+ 0.8%
12-Month Avg	97.2%	96.2%	+ 1.0%

## Historical Percent of Original List Price Received



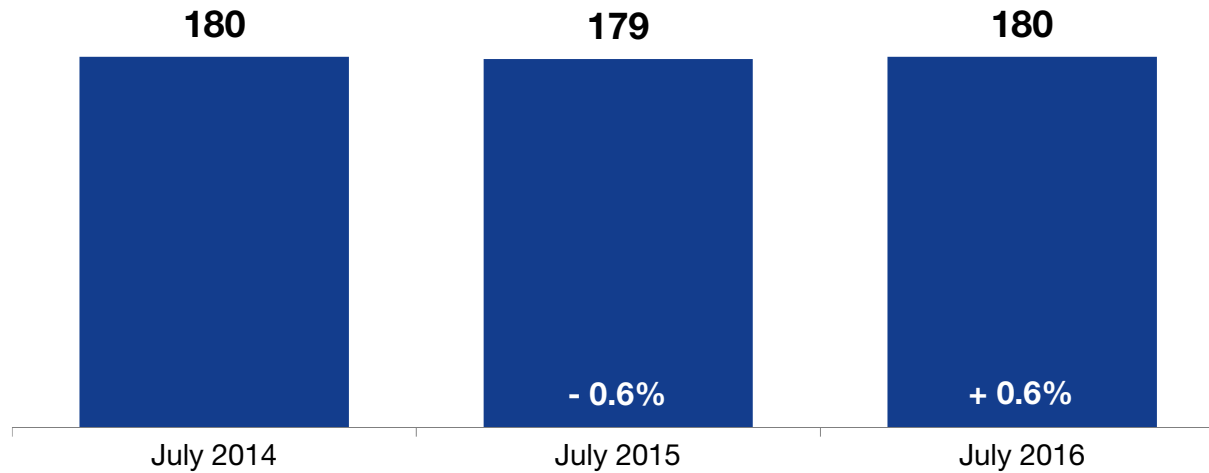
# Housing Affordability Index

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.



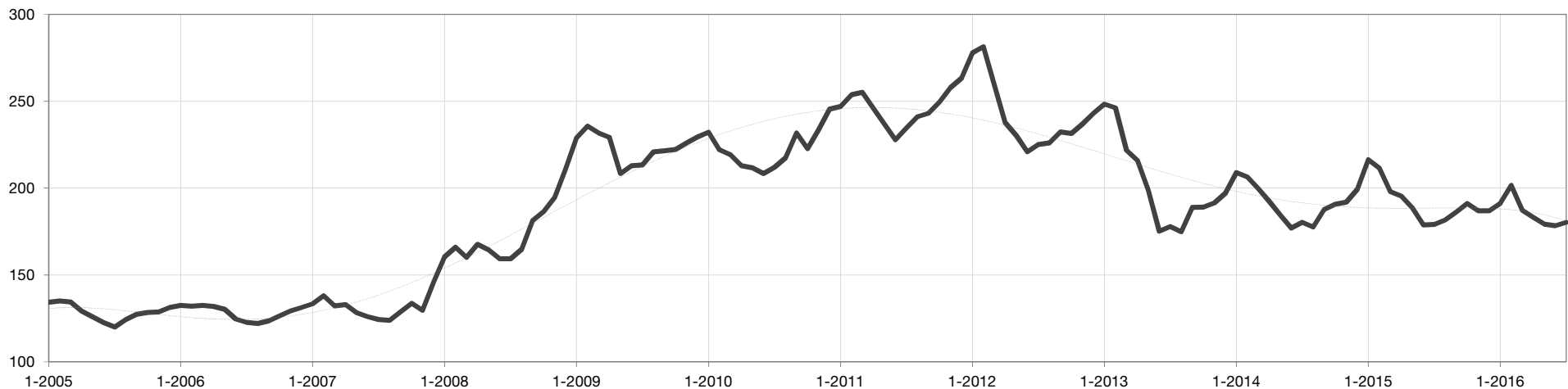
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## July



Month	Current Activity	One Year Previous	+ / -
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	202	212	- 4.7%
March 2016	187	198	- 5.6%
April 2016	183	195	- 6.2%
May 2016	179	189	- 5.3%
June 2016	178	179	- 0.6%
July 2016	180	179	+ 0.6%
12-Month Avg	186	192	- 3.1%

## Historical Housing Affordability Index





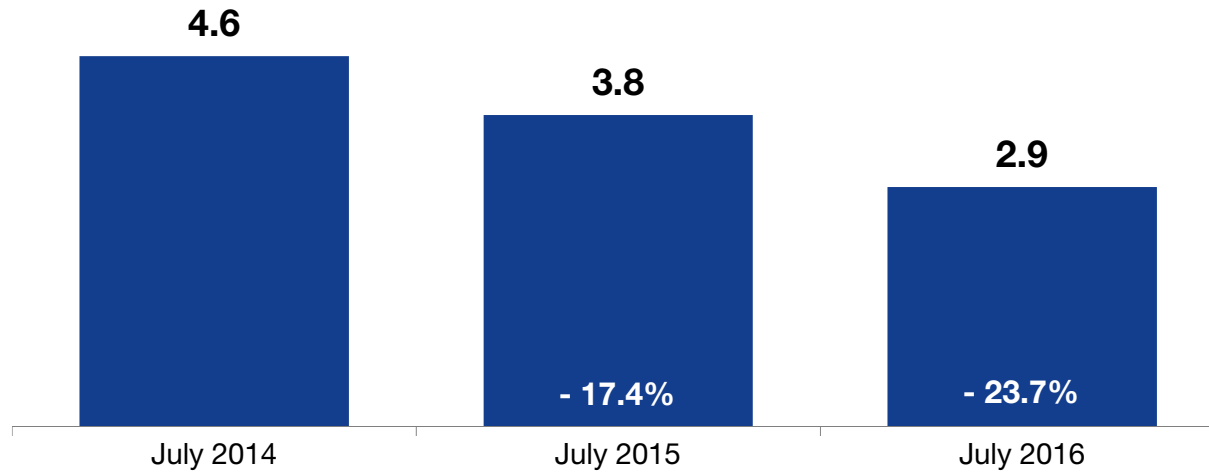
# Months Supply of Homes for Sale

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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## July



Month	Current Activity	One Year Previous	+ / -
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%
June 2016	3.0	3.8	- 21.1%
July 2016	2.9	3.8	- 23.7%
12-Month Avg	2.9	3.8	- 23.7%

## Historical Months Supply of Homes for Sale

