

# Weekly Market Activity Report



MINNEAPOLIS AREA Association  
of REALTORS®

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®  
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## For Week Ending June 8, 2013

Publish Date: June 17, 2013 • All comparisons are to 2012

Sellers are finally starting to catch up with strong buyer demand, but at the rate that homes are being snatched up, the influx of new listings will need to be more than a short-term addition. Rising home prices, fewer days on market and more homes being sold all support a positive public opinion about real estate. The following local stats should shed invaluable quantitative support for that warm fuzzy feeling residential real estate is handing out.

In the Twin Cities region, for the week ending June 8:

- New Listings increased 23.2% to 1,951
- Pending Sales increased 12.0% to 1,329
- Inventory decreased 21.7% to 14,569

For the month of May:

- Median Sales Price increased 14.8% to \$194,000
- Days on Market decreased 29.8% to 87
- Percent of Original List Price Received increased 2.5% to 97.0%
- Months Supply of Inventory decreased 30.6% to 3.4

## Quick Facts

**+ 23.2%**

Change in  
New Listings

**+ 12.0%**

Change in  
Pending Sales

**- 21.7%**

Change in  
Inventory

## Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

## Metrics by Month

Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

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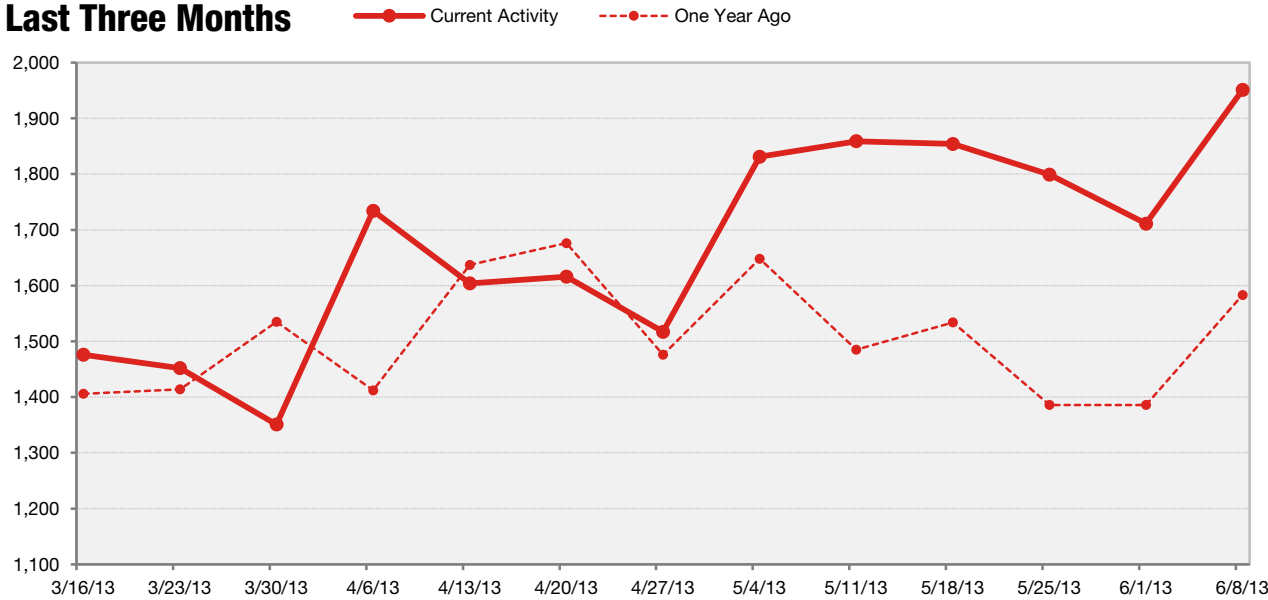
# New Listings

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



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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/16/2013	1,476	1,406	+ 5.0%
3/23/2013	1,452	1,414	+ 2.7%
3/30/2013	1,351	1,535	- 12.0%
4/6/2013	1,734	1,412	+ 22.8%
4/13/2013	1,604	1,637	- 2.0%
4/20/2013	1,616	1,676	- 3.6%
4/27/2013	1,517	1,476	+ 2.8%
5/4/2013	1,831	1,648	+ 11.1%
5/11/2013	1,859	1,485	+ 25.2%
5/18/2013	1,854	1,534	+ 20.9%
5/25/2013	1,799	1,386	+ 29.8%
6/1/2013	1,711	1,386	+ 23.4%
6/8/2013	1,951	1,583	+ 23.2%
<b>3-Month Total</b>	<b>21,755</b>	<b>19,578</b>	<b>+ 11.1%</b>

## Historical New Listings



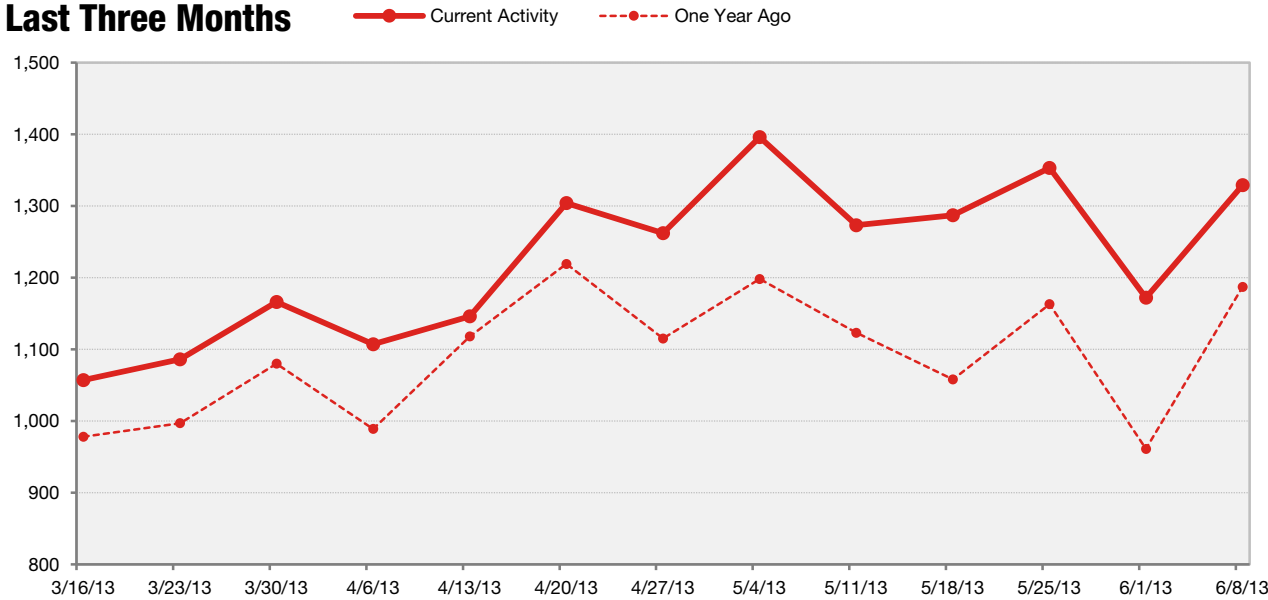
# Pending Sales

A count of the properties that have offers accepted on them in a given week.



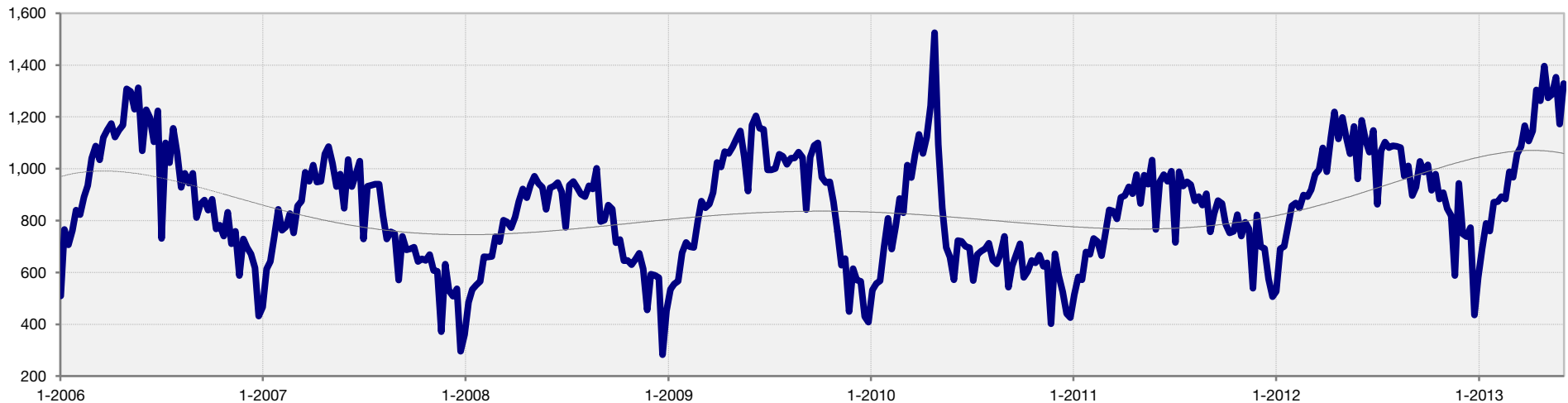
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/16/2013	1,057	978	+ 8.1%
3/23/2013	1,086	997	+ 8.9%
3/30/2013	1,166	1,080	+ 8.0%
4/6/2013	1,107	989	+ 11.9%
4/13/2013	1,146	1,118	+ 2.5%
4/20/2013	1,304	1,219	+ 7.0%
4/27/2013	1,262	1,115	+ 13.2%
5/4/2013	1,396	1,198	+ 16.5%
5/11/2013	1,273	1,123	+ 13.4%
5/18/2013	1,287	1,058	+ 21.6%
5/25/2013	1,353	1,163	+ 16.3%
6/1/2013	1,172	961	+ 22.0%
6/8/2013	1,329	1,187	+ 12.0%
<b>3-Month Total</b>	<b>15,938</b>	<b>14,186</b>	<b>+ 12.4%</b>

## Historical Pending Sales



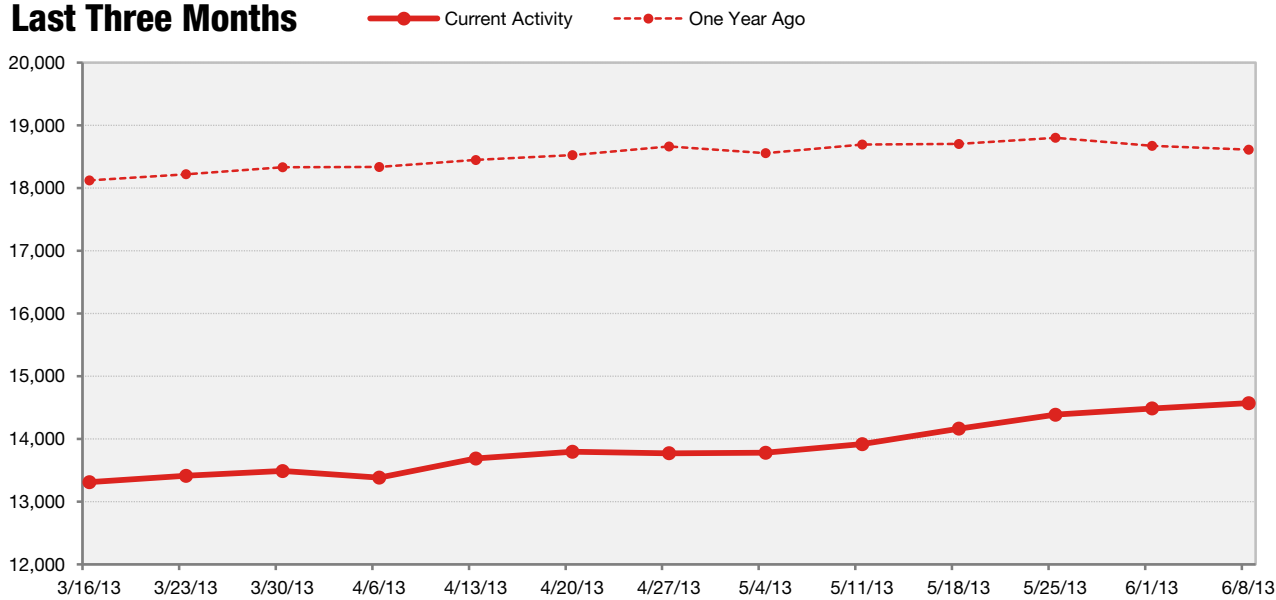
# Inventory of Homes for Sale

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



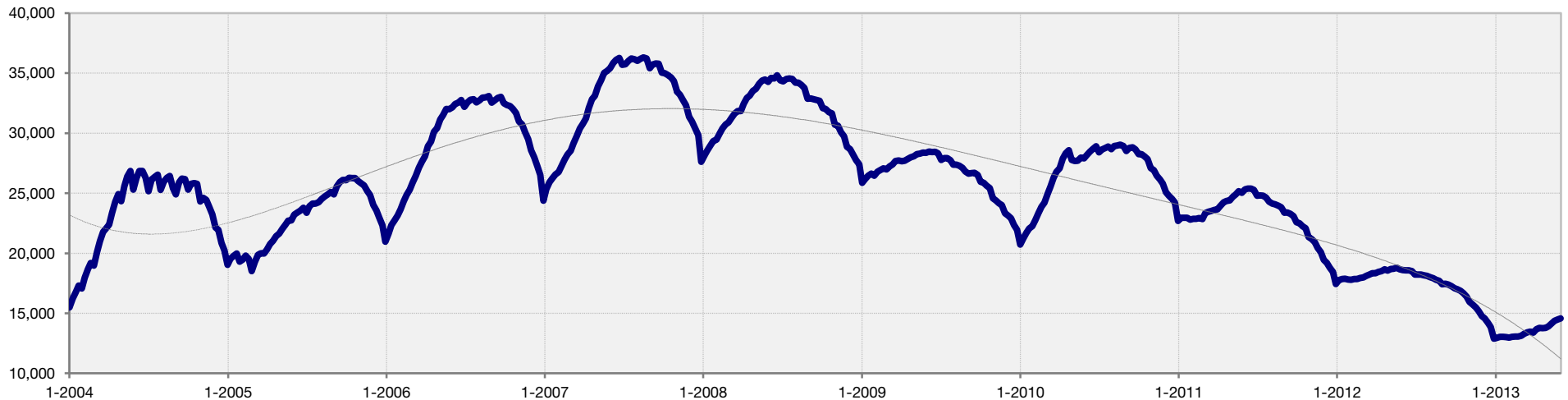
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/16/2013	13,310	18,121	- 26.5%
3/23/2013	13,411	18,220	- 26.4%
3/30/2013	13,487	18,331	- 26.4%
4/6/2013	13,383	18,335	- 27.0%
4/13/2013	13,687	18,446	- 25.8%
4/20/2013	13,795	18,524	- 25.5%
4/27/2013	13,772	18,662	- 26.2%
5/4/2013	13,779	18,556	- 25.7%
5/11/2013	13,916	18,693	- 25.6%
5/18/2013	14,164	18,702	- 24.3%
5/25/2013	14,385	18,801	- 23.5%
6/1/2013	14,486	18,672	- 22.4%
6/8/2013	14,569	18,611	- 21.7%
<b>3-Month Avg</b>	<b>13,857</b>	<b>18,513</b>	<b>- 25.2%</b>

## Historical Inventory Levels



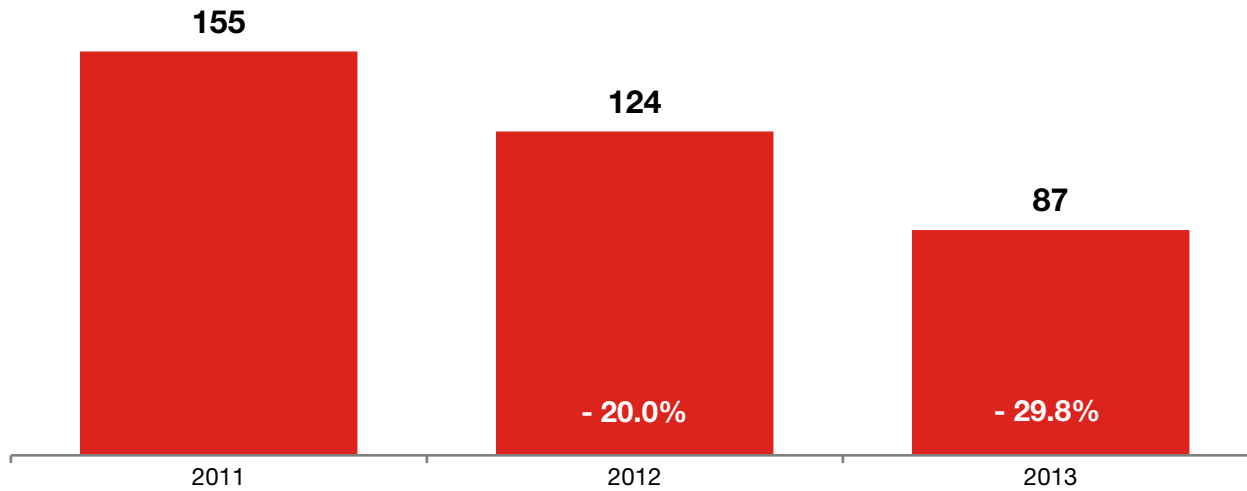
# Days on Market Until Sale

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



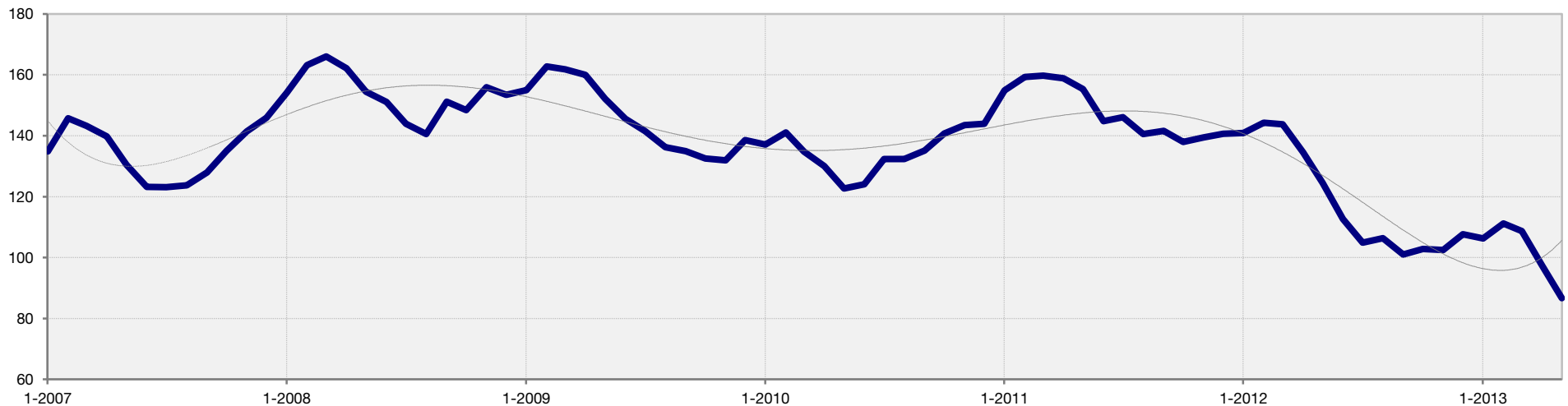
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## May



Month	Current Activity	One Year Previous	+ / -
June	113	145	- 22.1%
July	105	146	- 28.1%
August	106	141	- 24.8%
September	101	142	- 28.9%
October	103	138	- 25.4%
November	102	139	- 26.6%
December	108	141	- 23.4%
January	106	141	- 24.8%
February	111	144	- 22.9%
March	109	144	- 24.3%
April	97	135	- 28.1%
May	87	124	- 29.8%
<b>12-Month Avg</b>	<b>103</b>	<b>140</b>	<b>- 26.4%</b>

## Historical Days on Market Until Sale



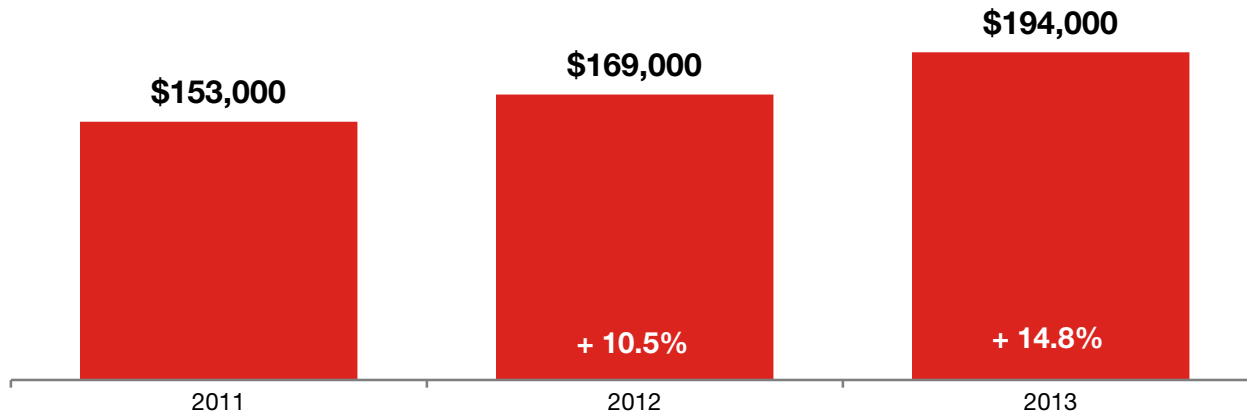
# Median Sales Price

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	\$178,675	\$162,100	+ 10.2%
July	\$178,087	\$157,500	+ 13.1%
August	\$177,900	\$155,000	+ 14.8%
September	\$174,500	\$155,000	+ 12.6%
October	\$175,000	\$152,500	+ 14.8%
November	\$172,000	\$148,000	+ 16.2%
December	\$167,950	\$145,000	+ 15.8%
January	\$160,000	\$140,000	+ 14.3%
February	\$160,000	\$138,500	+ 15.5%
March	\$176,500	\$149,900	+ 17.7%
April	\$182,450	\$162,500	+ 12.3%
May	\$194,000	\$169,000	+ 14.8%
12-Month Med	\$175,300	\$154,000	+ 13.8%

## Historical Median Sales Price

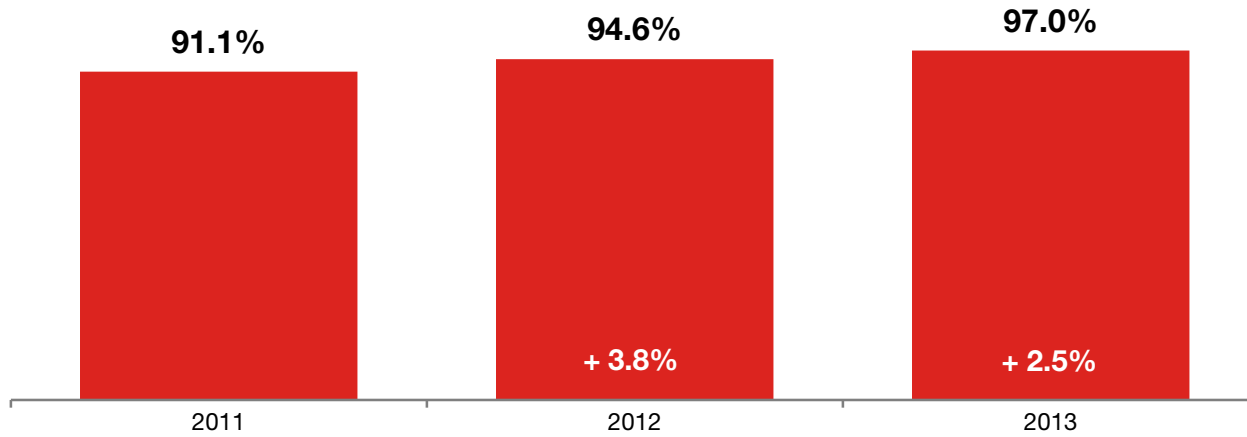


# Percent of Original List Price Received

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.

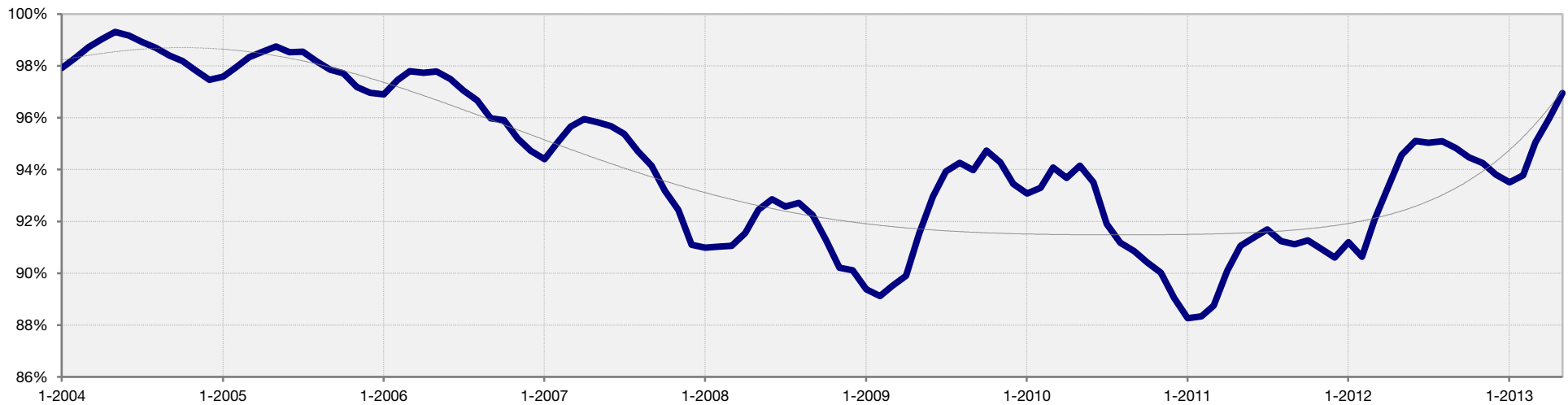


## May



Month	Current Activity	One Year Previous	+ / -
June	95.1%	91.4%	+ 4.0%
July	95.0%	91.7%	+ 3.6%
August	95.1%	91.2%	+ 4.3%
September	94.8%	91.1%	+ 4.1%
October	94.5%	91.3%	+ 3.5%
November	94.2%	90.9%	+ 3.6%
December	93.8%	90.6%	+ 3.5%
January	93.5%	91.2%	+ 2.5%
February	93.8%	90.6%	+ 3.5%
March	95.0%	92.1%	+ 3.1%
April	96.0%	93.4%	+ 2.8%
May	97.0%	94.6%	+ 2.5%
<b>12-Month Avg</b>	<b>95.0%</b>	<b>91.8%</b>	<b>+ 3.5%</b>

## Historical Percent of Original List Price Received

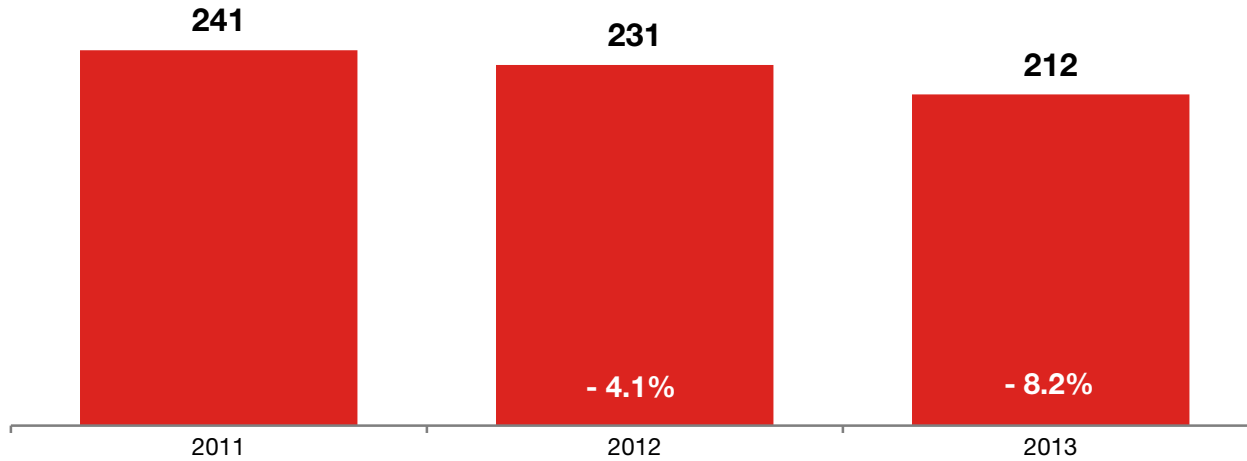


# Housing Affordability Index

This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## May



Month	Current Activity	One Year Previous	+ / -
June	225	234	- 3.8%
July	229	239	- 4.2%
August	230	245	- 6.1%
September	235	247	- 4.9%
October	234	253	- 7.5%
November	239	259	- 7.7%
December	244	264	- 7.6%
January	255	268	- 4.9%
February	253	271	- 6.6%
March	233	254	- 8.3%
April	228	237	- 3.8%
May	212	231	- 8.2%
<b>12-Month Avg</b>	<b>236</b>	<b>252</b>	<b>- 6.3%</b>

## Historical Housing Affordability Index





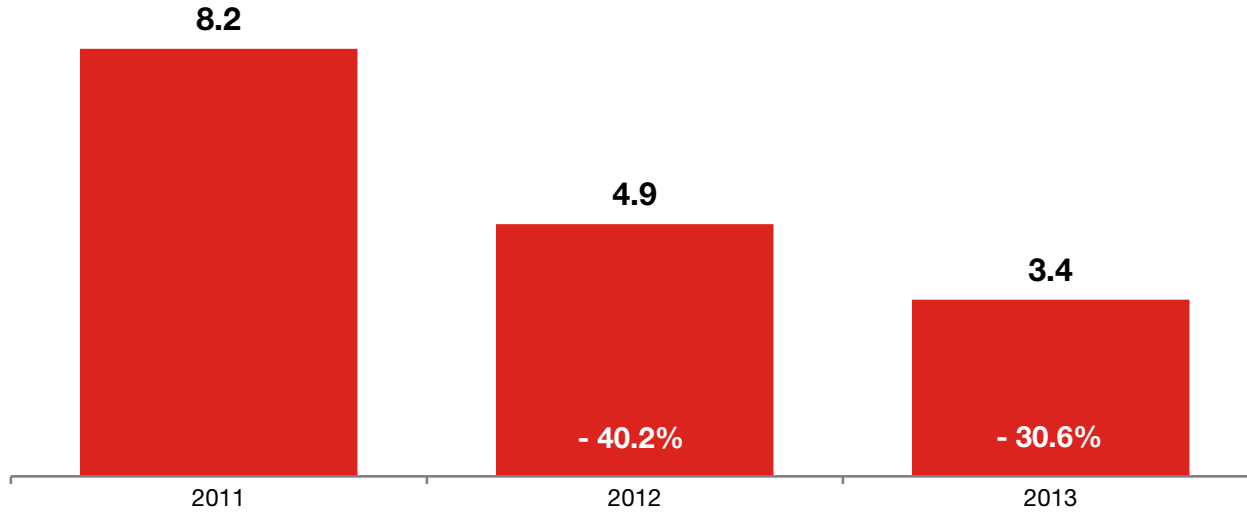
# Months Supply of Inventory

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	4.8	8.0	- 40.0%
July	4.6	7.6	- 39.5%
August	4.4	7.1	- 38.0%
September	4.3	6.7	- 35.8%
October	3.9	6.2	- 37.1%
November	3.6	5.7	- 36.8%
December	3.1	5.0	- 38.0%
January	3.1	5.0	- 38.0%
February	3.1	4.9	- 36.7%
March	3.2	5.0	- 36.0%
April	3.2	5.0	- 36.0%
May	3.4	4.9	- 30.6%
<b>12-Month Avg</b>	<b>3.7</b>	<b>5.9</b>	<b>- 37.3%</b>

## Historical Months Supply of Inventory

