

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

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 6, 2013

Publish Date: July 15, 2013 • All comparisons are to 2012

Wall Streeters in resplendent suits talk of vintage loans, quantitative easing and Fair Housing Finance Agency policy. Economic subtext might work at a mo' money mixer, but the on-the-go real estate consumer can get by on Econ 101. Supply is down, demand is up and price tides are rise, rise, rising. Our barge carries mostly good news for agents and sellers, while buyers still have plenty of room to grow into an affordable new home.

In the Twin Cities region, for the week ending July 6:

- New Listings increased 14.3% to 1,105
- Pending Sales increased 5.7% to 912
- Inventory decreased 16.4% to 15,249

For the month of June:

- Median Sales Price increased 17.5% to \$210,000
- Days on Market decreased 34.5% to 74
- Percent of Original List Price Received increased 2.5% to 97.5%
- Months Supply of Inventory decreased 27.1% to 3.5

Quick Facts

+ 14.3%

Change in
New Listings

+ 5.7%

Change in
Pending Sales

- 16.4%

Change in
Inventory

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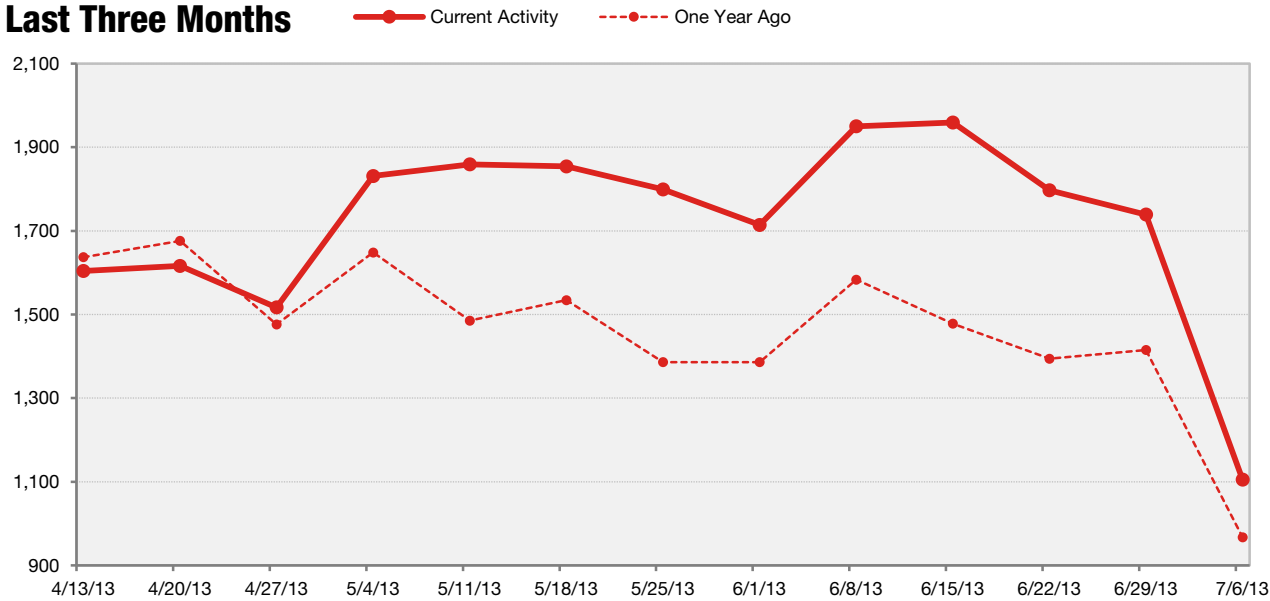
New Listings

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



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,714	1,386	+ 23.7%
6/8/2013	1,950	1,583	+ 23.2%
6/15/2013	1,959	1,478	+ 32.5%
6/22/2013	1,797	1,394	+ 28.9%
6/29/2013	1,739	1,415	+ 22.9%
7/6/2013	1,105	967	+ 14.3%
3-Month Total	22,344	19,065	+ 17.2%

Historical New Listings



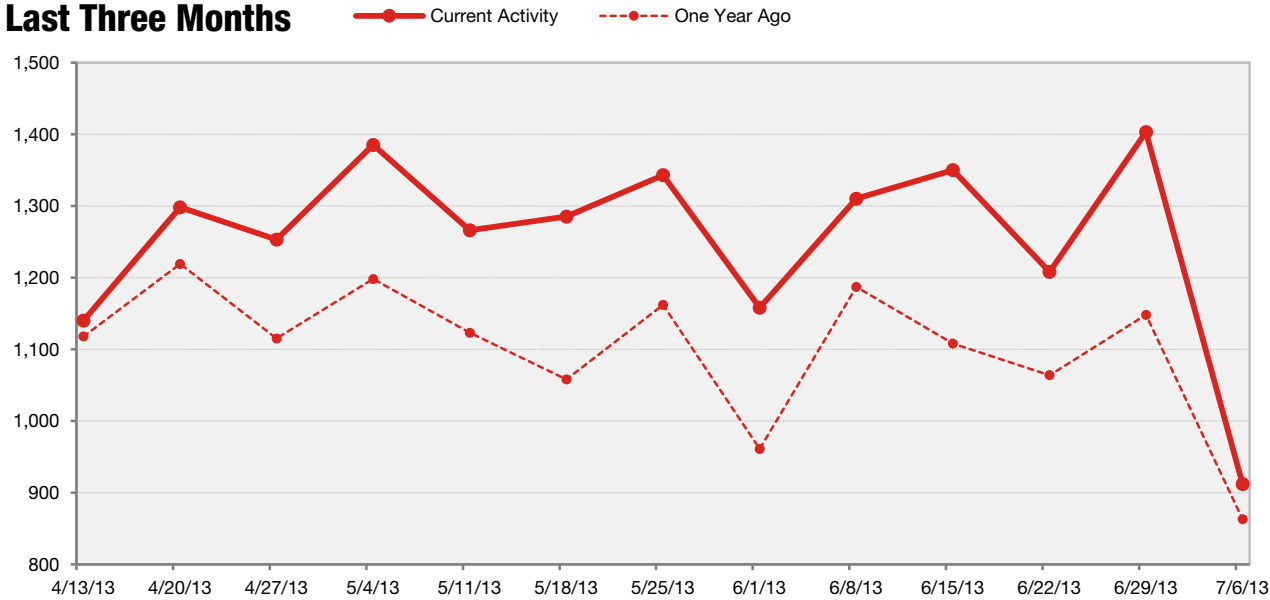
Pending Sales

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	+ / -
4/13/2013	1,140	1,118	+ 2.0%
4/20/2013	1,298	1,219	+ 6.5%
4/27/2013	1,253	1,115	+ 12.4%
5/4/2013	1,385	1,198	+ 15.6%
5/11/2013	1,266	1,123	+ 12.7%
5/18/2013	1,285	1,058	+ 21.5%
5/25/2013	1,343	1,162	+ 15.6%
6/1/2013	1,158	961	+ 20.5%
6/8/2013	1,310	1,187	+ 10.4%
6/15/2013	1,350	1,108	+ 21.8%
6/22/2013	1,208	1,064	+ 13.5%
6/29/2013	1,403	1,148	+ 22.2%
7/6/2013	912	863	+ 5.7%
3-Month Total	16,311	14,324	+ 13.9%

Historical Pending Sales



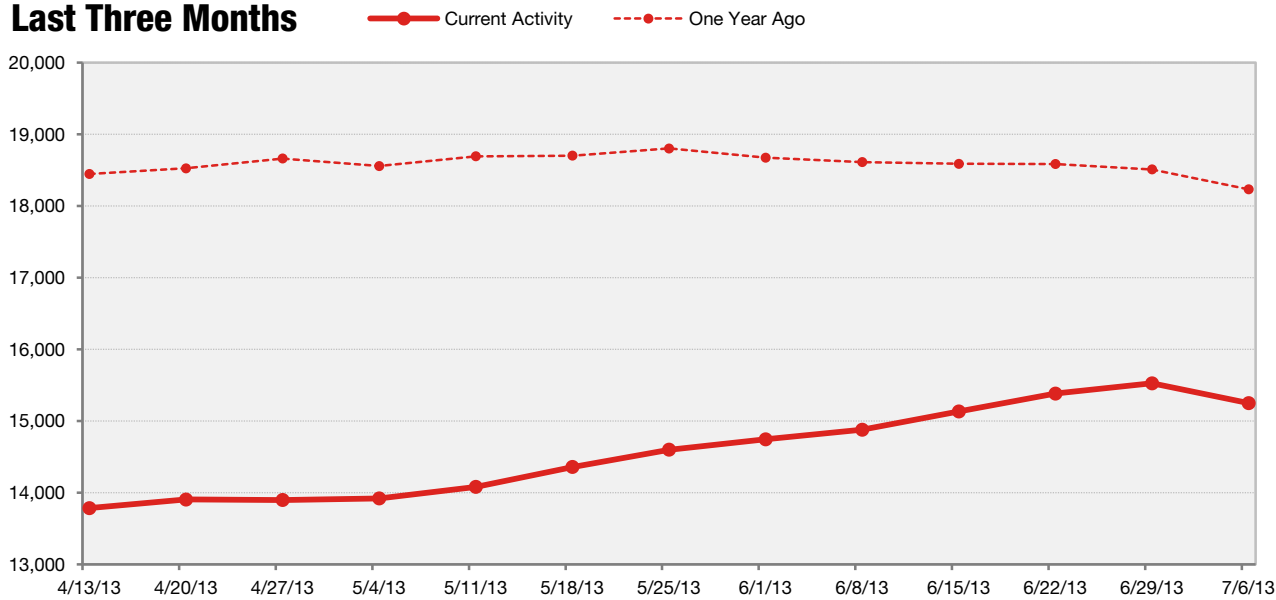
Inventory of Homes for Sale

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



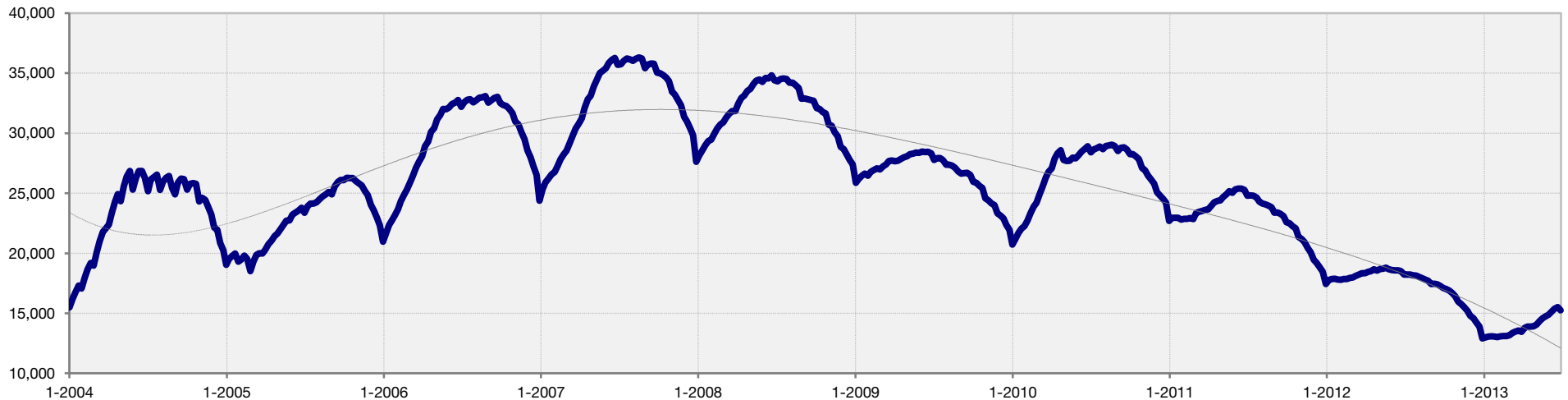
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/13/2013	13,784	18,446	- 25.3%
4/20/2013	13,904	18,524	- 24.9%
4/27/2013	13,898	18,662	- 25.5%
5/4/2013	13,920	18,556	- 25.0%
5/11/2013	14,081	18,693	- 24.7%
5/18/2013	14,359	18,702	- 23.2%
5/25/2013	14,600	18,801	- 22.3%
6/1/2013	14,744	18,673	- 21.0%
6/8/2013	14,878	18,612	- 20.1%
6/15/2013	15,133	18,587	- 18.6%
6/22/2013	15,382	18,585	- 17.2%
6/29/2013	15,525	18,510	- 16.1%
7/6/2013	15,249	18,232	- 16.4%
3-Month Avg	14,574	18,583	- 21.6%

Historical Inventory Levels



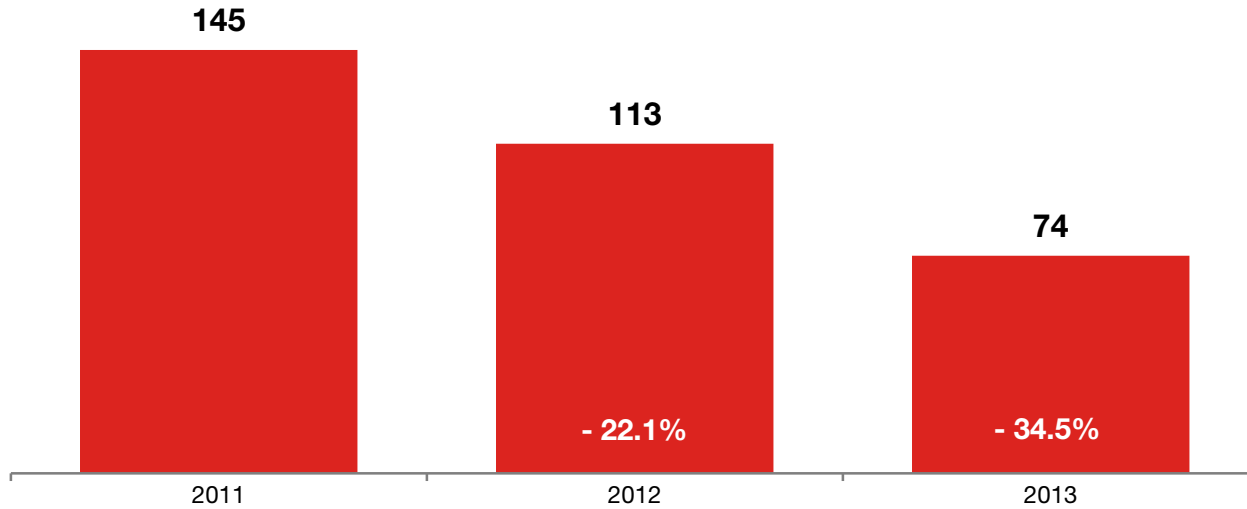
Days on Market Until Sale

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



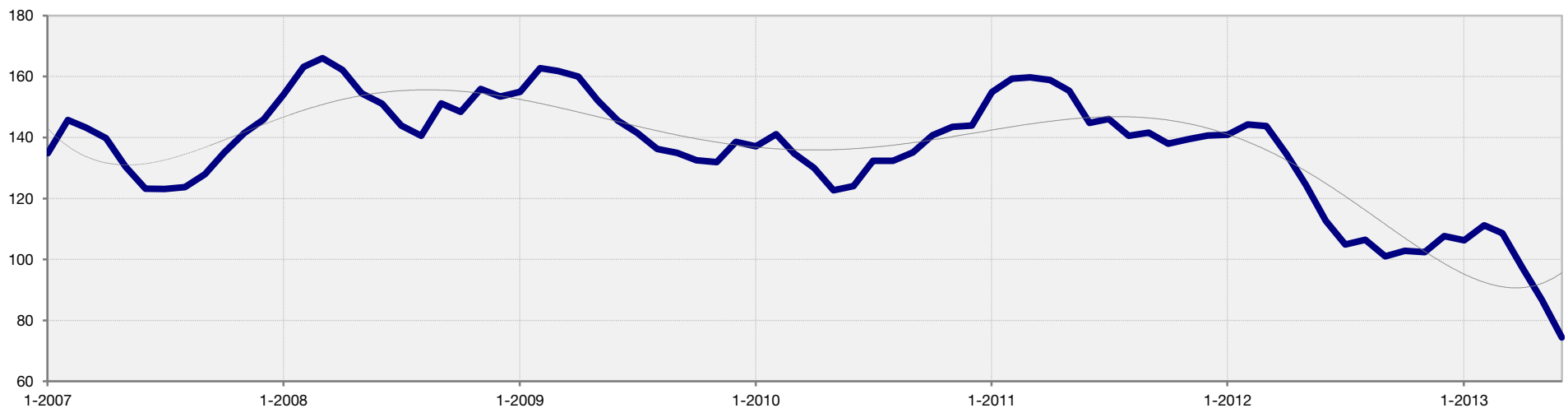
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June



Month	Current Activity	One Year Previous	+ / -
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%
June	74	113	- 34.5%
12-Month Avg	99	136	- 27.2%

Historical Days on Market Until Sale



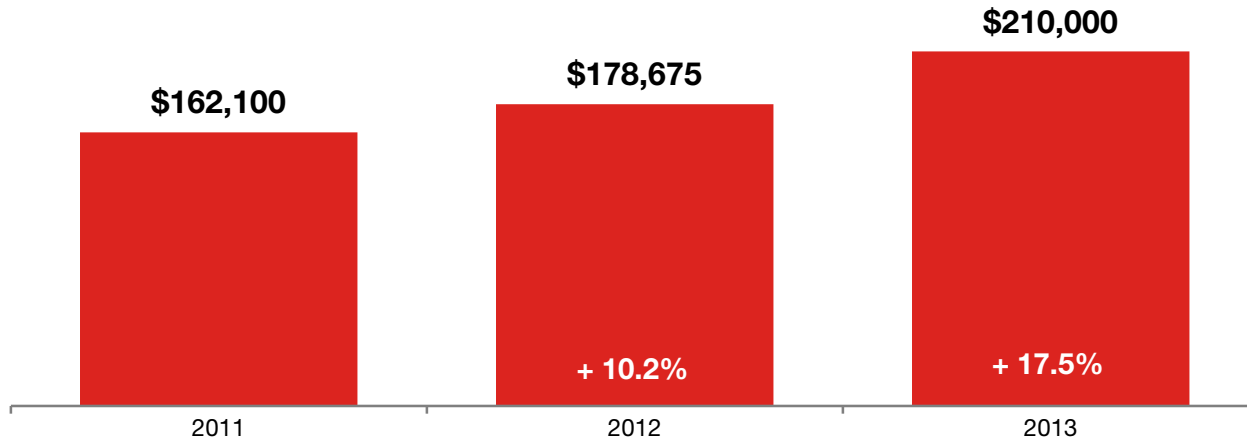
Median Sales Price

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



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June



Month	Current Activity	One Year Previous	+ / -
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	\$182,475	\$162,500	+ 12.3%
May	\$194,000	\$169,000	+ 14.8%
June	\$210,000	\$178,675	+ 17.5%
12-Month Med	\$179,990	\$155,150	+ 16.0%

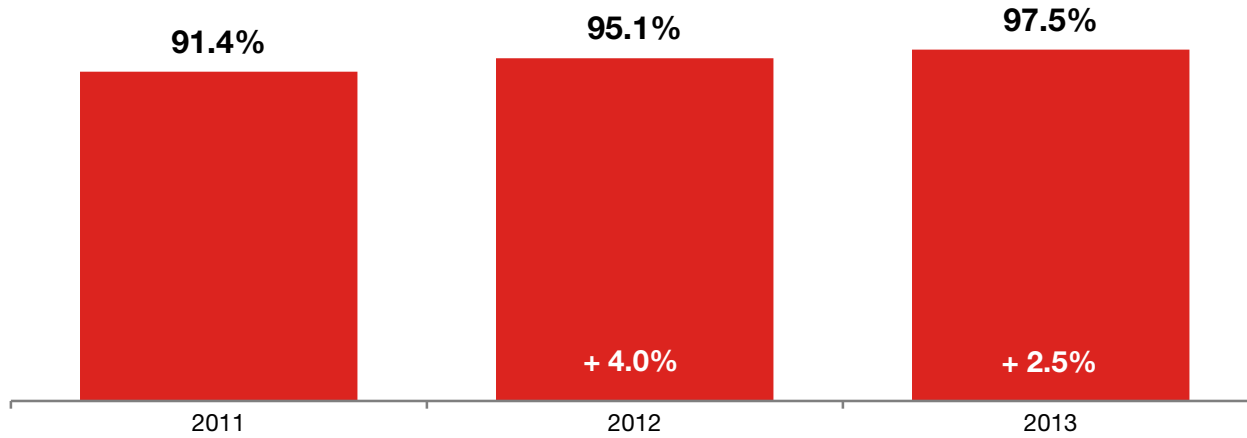
Historical Median Sales Price



Percent of Original List Price Received

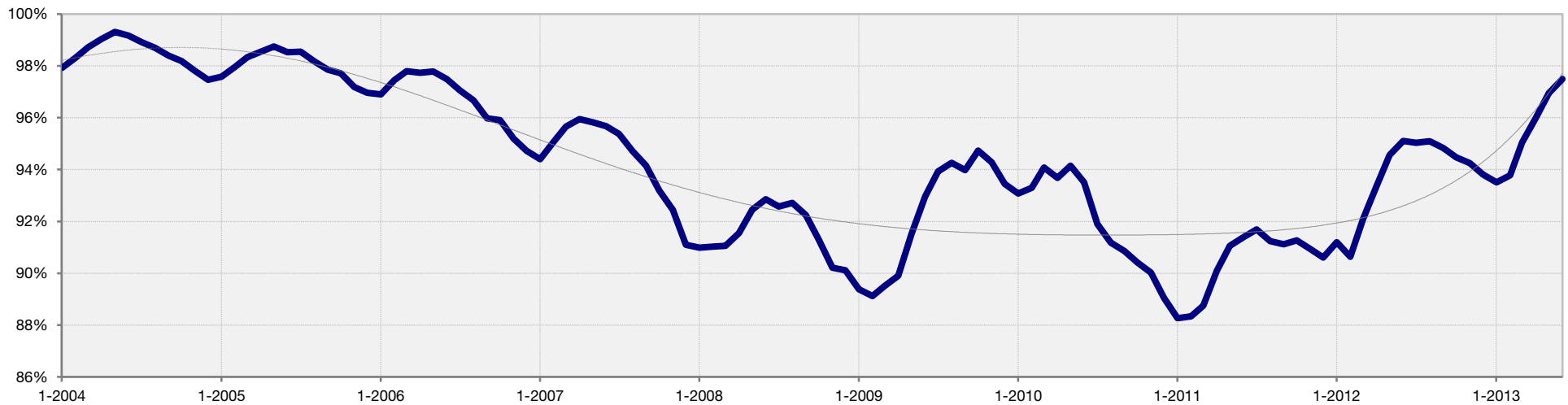
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June



Month	Current Activity	One Year Previous	+ / -
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	96.9%	94.6%	+ 2.4%
June	97.5%	95.1%	+ 2.5%
12-Month Avg	95.2%	92.2%	+ 3.3%

Historical Percent of Original List Price Received



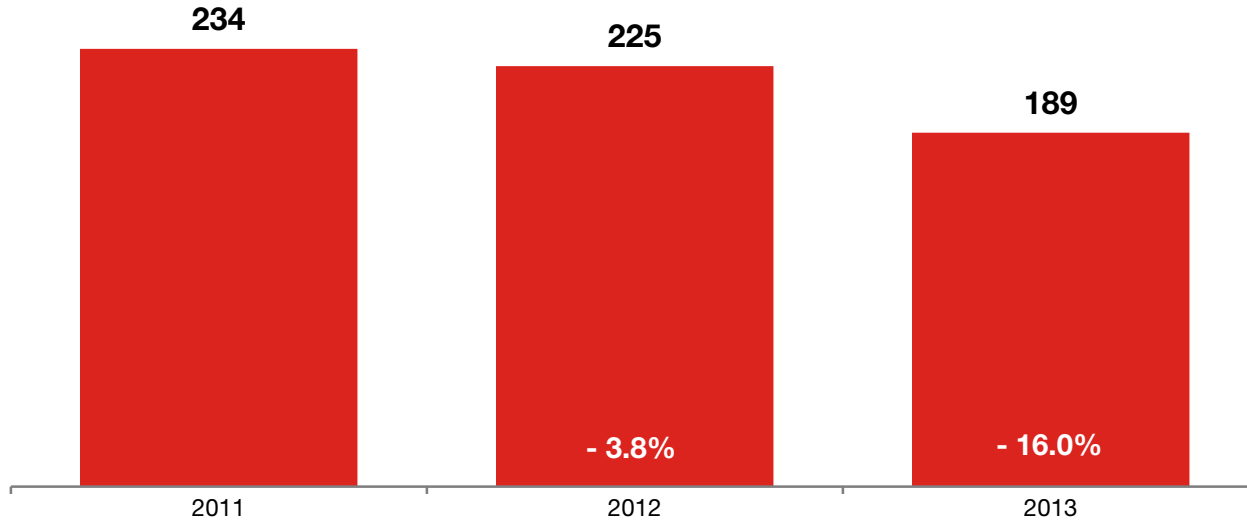
Housing Affordability Index

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.**



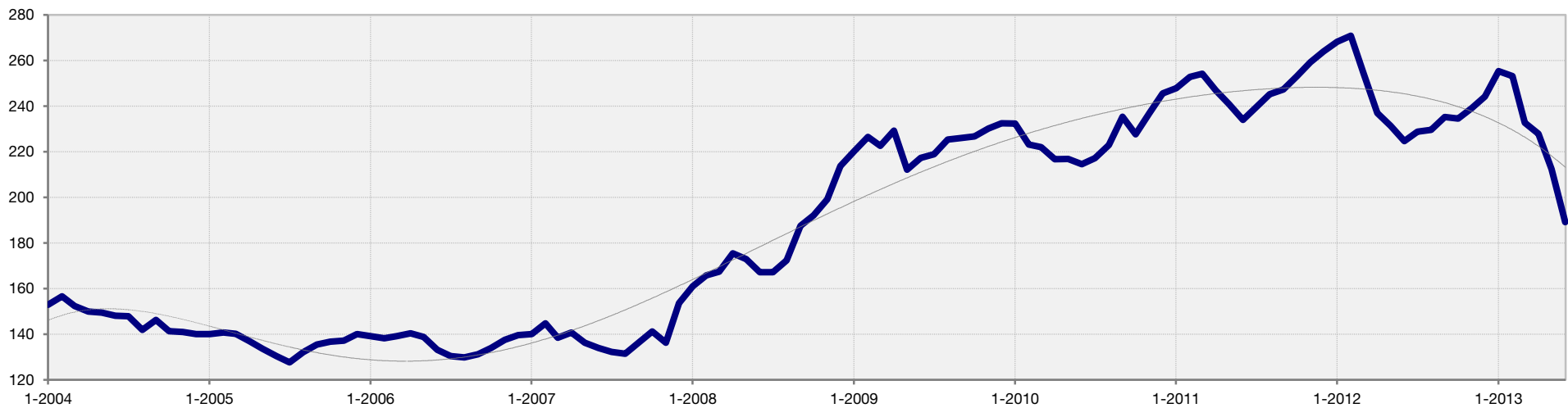
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June



Month	Current Activity	One Year Previous	+ / -
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%
June	189	225	- 16.0%
12-Month Avg	232	250	- 7.2%

Historical Housing Affordability Index



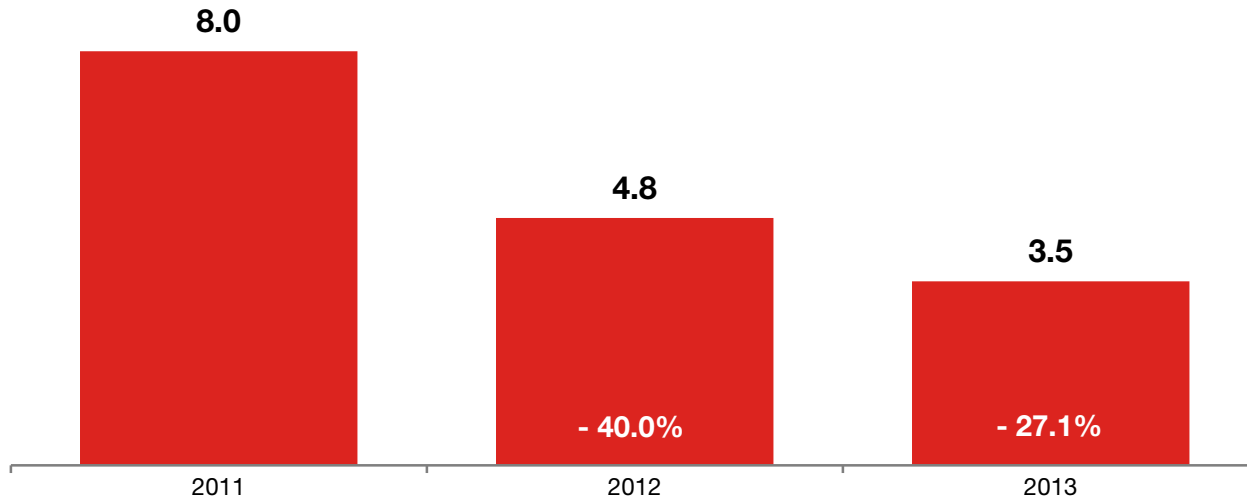
Months Supply of Inventory

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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June



Month	Current Activity	One Year Previous	+ / -
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	3.2	4.9	- 34.7%
March	3.2	5.0	- 36.0%
April	3.3	5.0	- 34.0%
May	3.5	4.9	- 28.6%
June	3.5	4.8	- 27.1%
12-Month Avg	3.6	5.7	- 36.8%

Historical Months Supply of Inventory

