

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 13, 2013

Publish Date: July 22, 2013 • All comparisons are to 2012

Housing isn't just housing. That may have a strange ring to it. But housing includes building, inspecting, remodeling, lending, refinancing, furnishing and a host of other functions tied to the physical space of home. Each of these functions is tied to job growth and interest rates, and each has seen some spectacular highs and lows over the past eight years. There has been a recent sense of stability brewing in all of housing. Here's to making the most of it.

In the Twin Cities region, for the week ending July 13:

- New Listings increased 25.1% to 1,921
- Pending Sales increased 26.5% to 1,352
- Inventory decreased 15.6% to 15,390

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 25.0% to 3.6

Quick Facts

+ 25.1%

Change in
New Listings

+ 26.5%

Change in
Pending Sales

- 15.6%

Change in
Inventory

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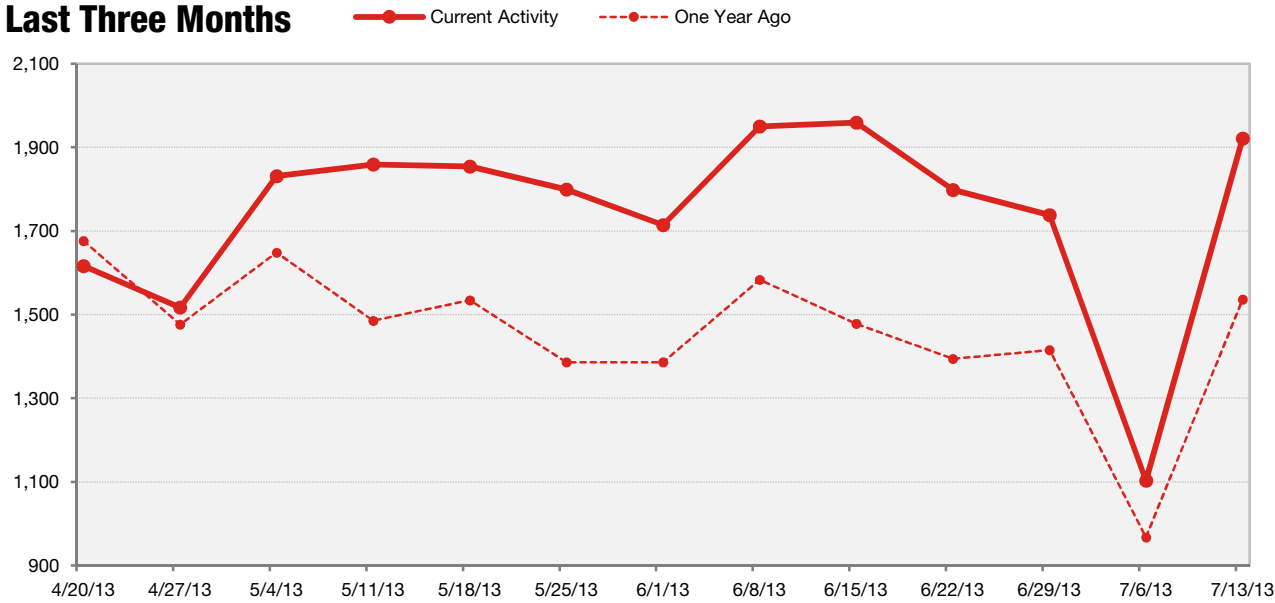
New Listings

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	+ / -
4/20/2013	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	1,798	1,394	+ 29.0%
6/29/2013	1,738	1,415	+ 22.8%
7/6/2013	1,103	967	+ 14.1%
7/13/2013	1,921	1,536	+ 25.1%
3-Month Total	22,659	18,964	+ 19.5%

Historical New Listings



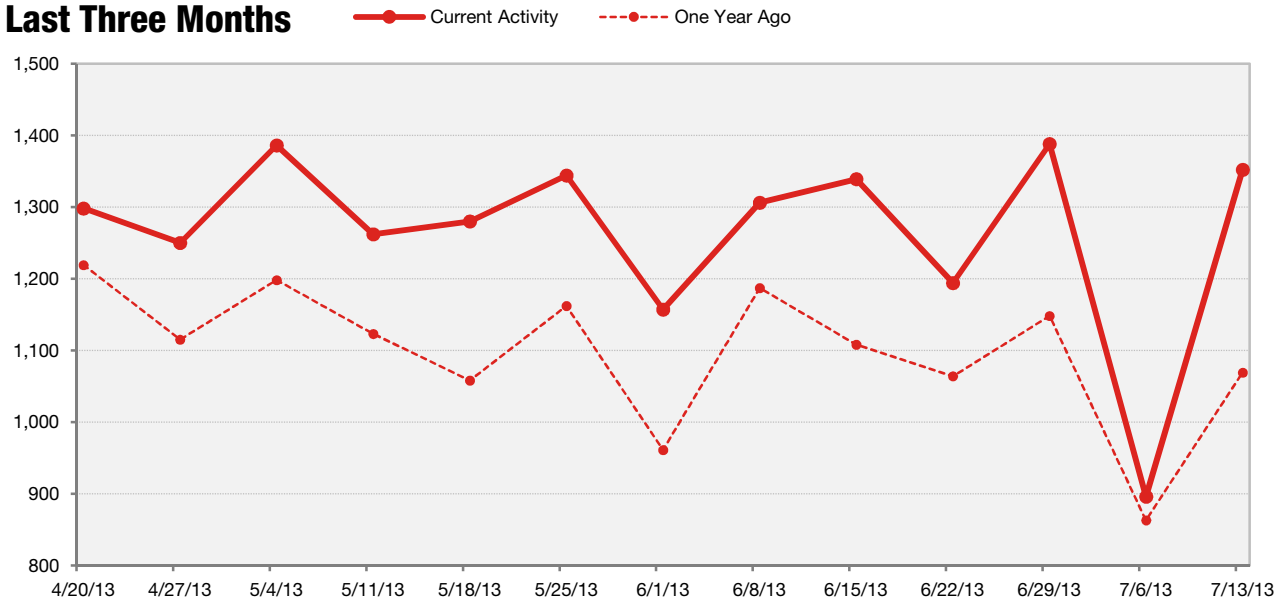
Pending Sales

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	+ / -
4/20/2013	1,298	1,219	+ 6.5%
4/27/2013	1,250	1,115	+ 12.1%
5/4/2013	1,386	1,198	+ 15.7%
5/11/2013	1,262	1,123	+ 12.4%
5/18/2013	1,280	1,058	+ 21.0%
5/25/2013	1,344	1,162	+ 15.7%
6/1/2013	1,157	961	+ 20.4%
6/8/2013	1,306	1,187	+ 10.0%
6/15/2013	1,339	1,108	+ 20.8%
6/22/2013	1,194	1,064	+ 12.2%
6/29/2013	1,388	1,148	+ 20.9%
7/6/2013	896	863	+ 3.8%
7/13/2013	1,352	1,069	+ 26.5%
3-Month Total	16,452	14,275	+ 15.3%

Historical Pending Sales



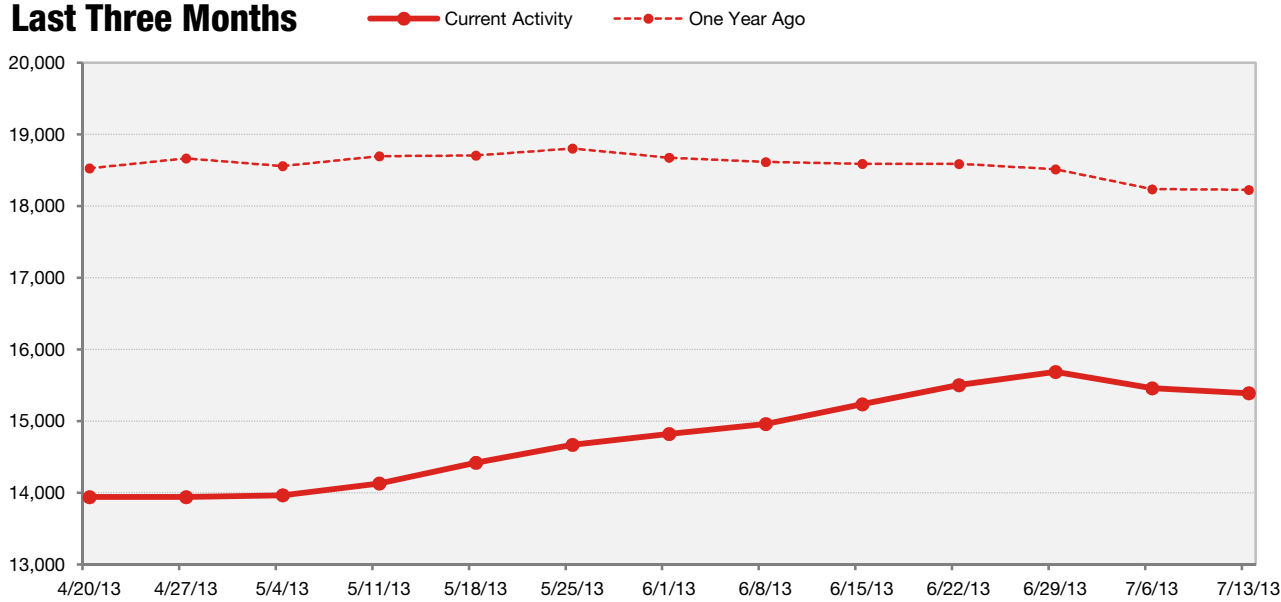
Inventory of Homes for Sale

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



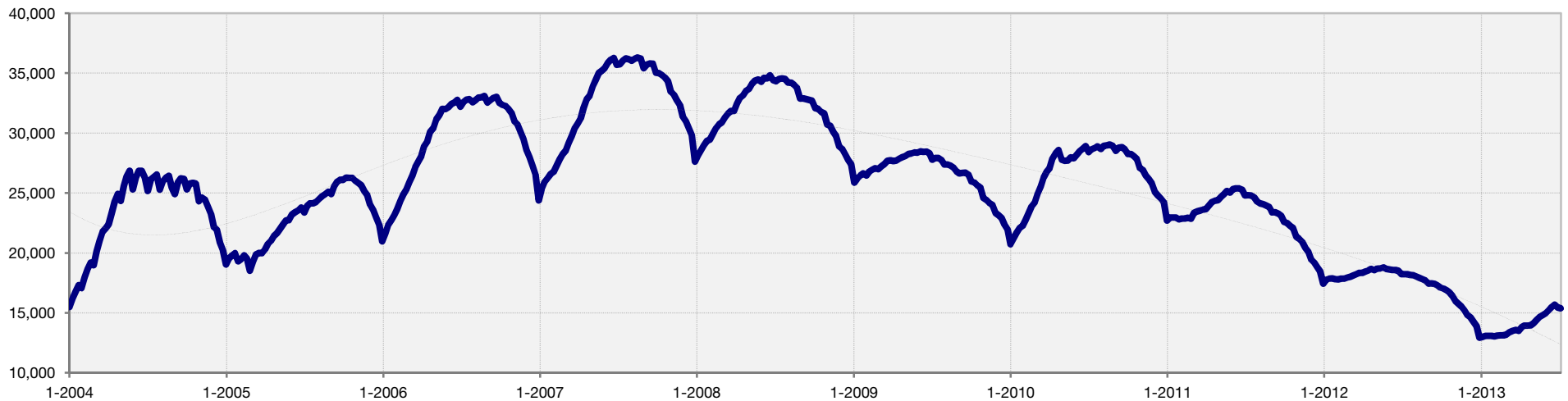
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/20/2013	13,940	18,526	- 24.8%
4/27/2013	13,940	18,664	- 25.3%
5/4/2013	13,966	18,558	- 24.7%
5/11/2013	14,130	18,695	- 24.4%
5/18/2013	14,419	18,704	- 22.9%
5/25/2013	14,670	18,803	- 22.0%
6/1/2013	14,821	18,675	- 20.6%
6/8/2013	14,960	18,614	- 19.6%
6/15/2013	15,235	18,589	- 18.0%
6/22/2013	15,502	18,587	- 16.6%
6/29/2013	15,686	18,512	- 15.3%
7/6/2013	15,458	18,234	- 15.2%
7/13/2013	15,390	18,225	- 15.6%
3-Month Avg	14,778	18,568	- 20.4%

Historical Inventory Levels



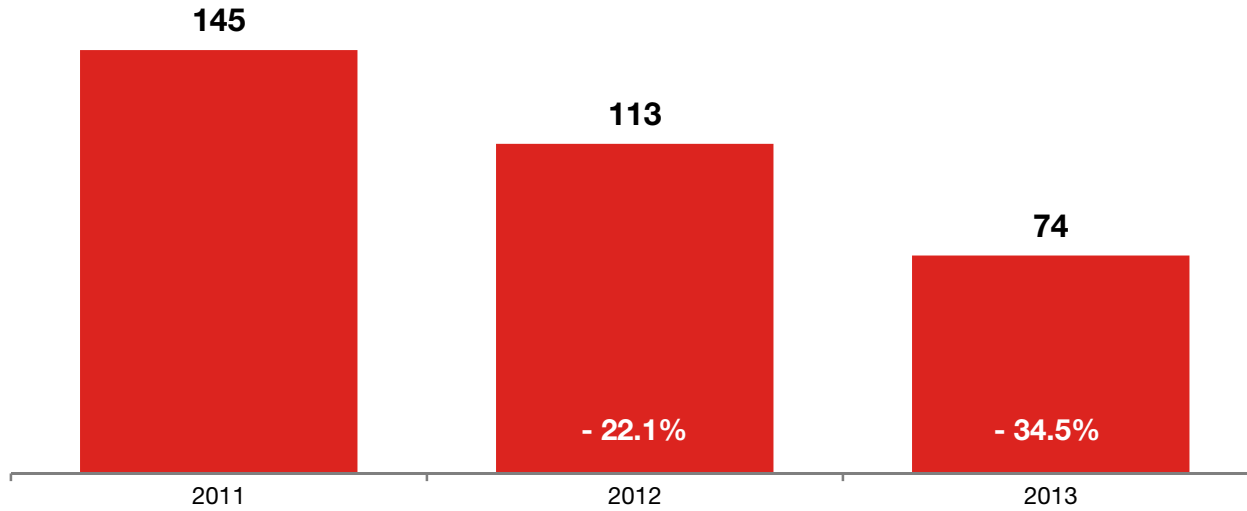
Days on Market Until Sale

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



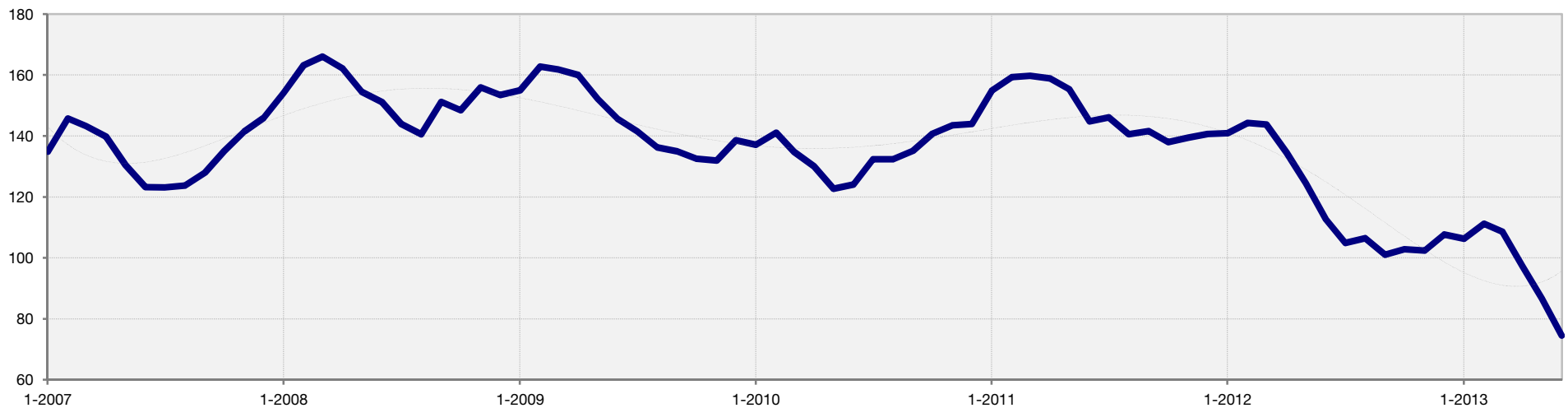
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June



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



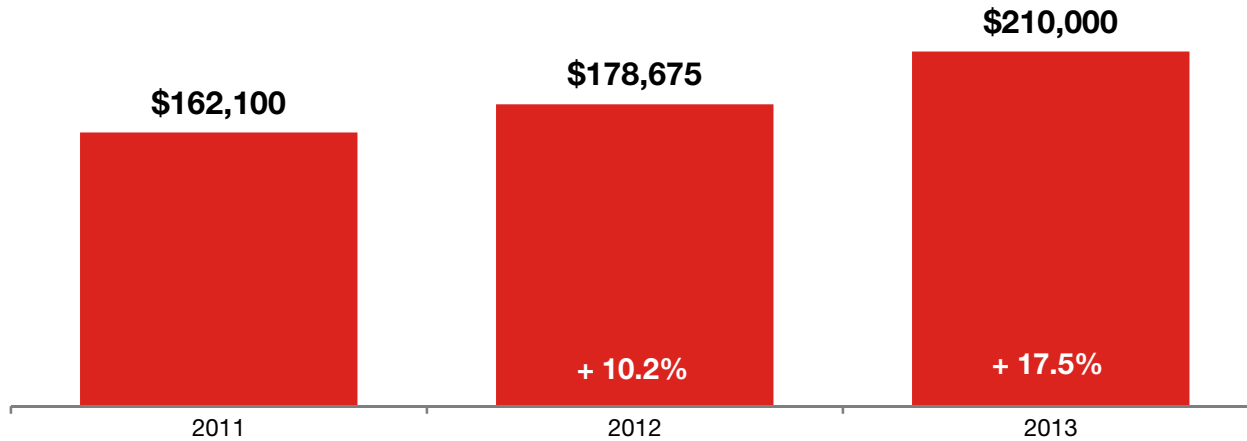
Median Sales Price

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	\$182,500	\$162,500	+ 12.3%
May	\$194,000	\$169,000	+ 14.8%
June	\$210,000	\$178,675	+ 17.5%
12-Month Med	\$179,998	\$155,150	+ 16.0%

Historical Median Sales Price



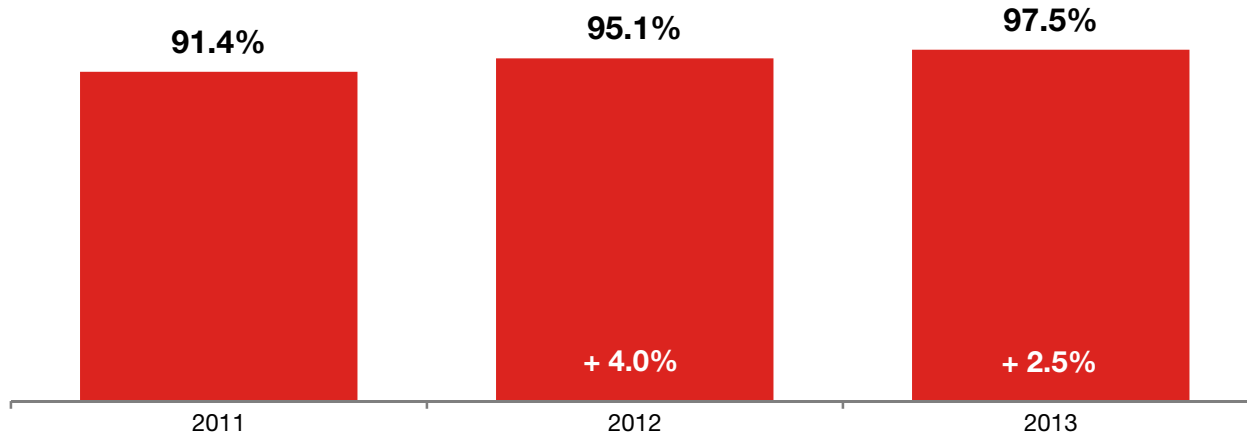
Percent of Original List Price Received

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.



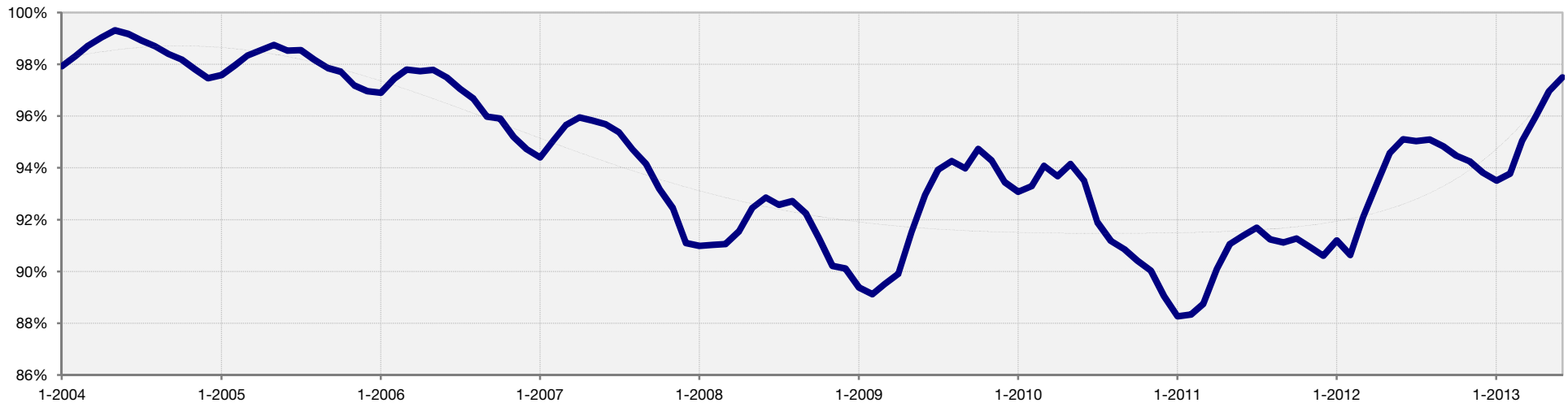
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June



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	97.0%	94.6%	+ 2.5%
June	97.5%	95.1%	+ 2.5%
12-Month Avg	95.2%	92.2%	+ 3.3%

Historical Percent of Original List Price Received



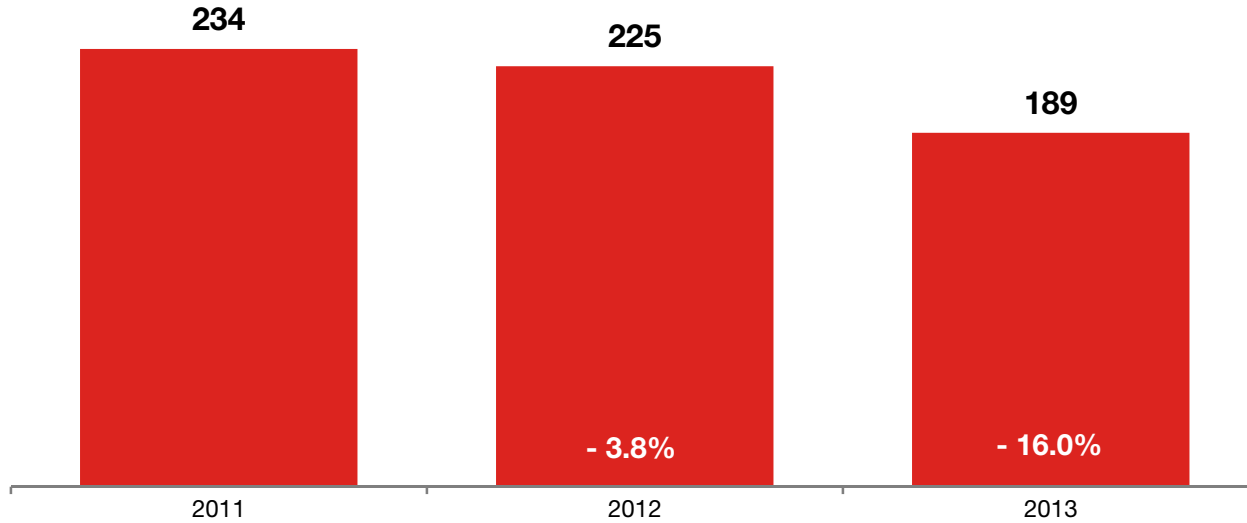
Housing Affordability Index

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.**



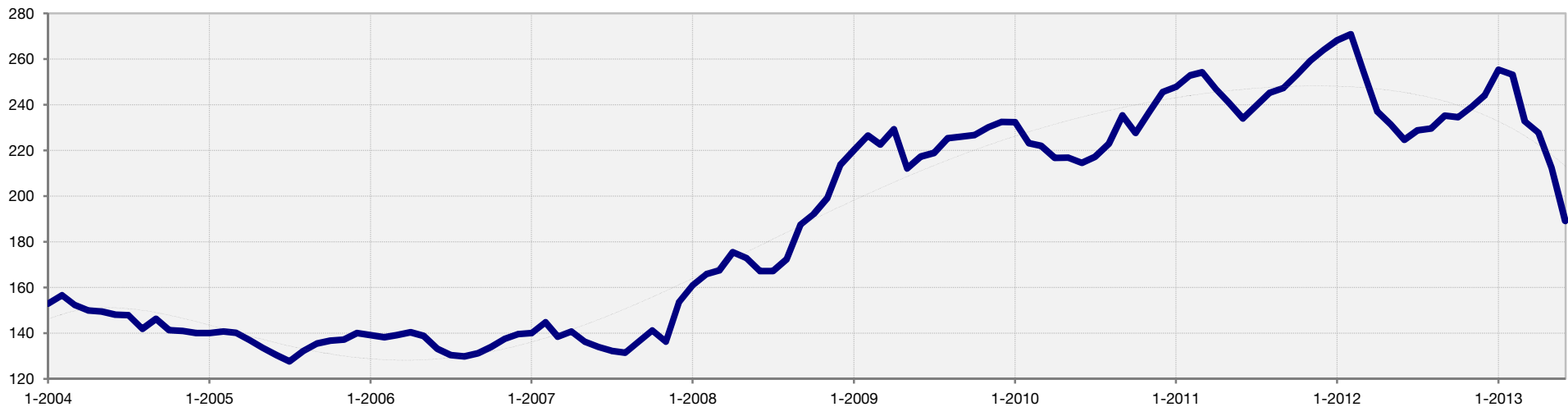
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June



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



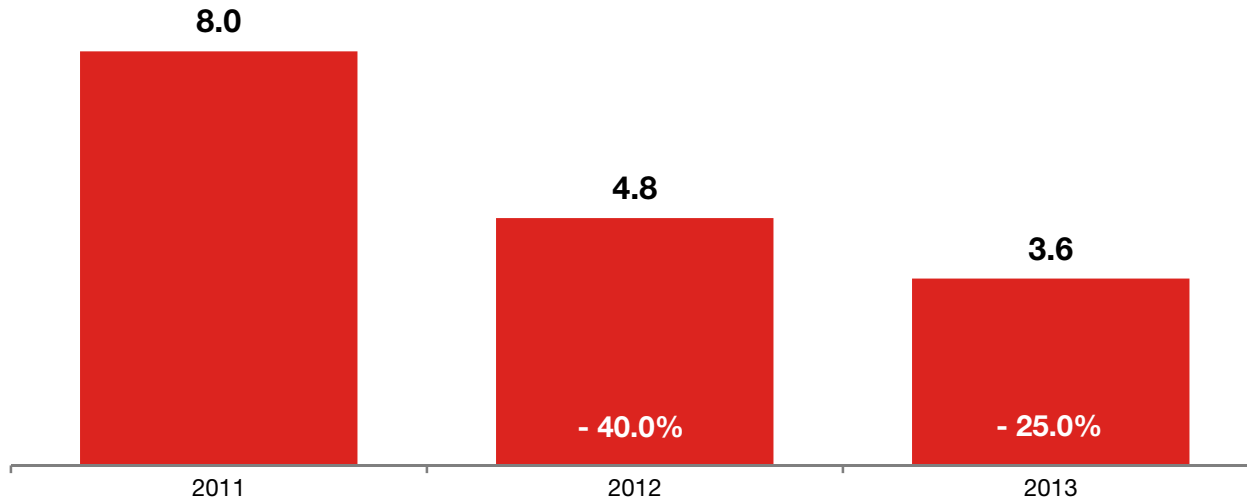
Months Supply of Inventory

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	3.6	4.8	- 25.0%
12-Month Avg	3.7	5.7	- 35.1%

Historical Months Supply of Inventory

