

# 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 July 27, 2013

Publish Date: August 5, 2013 • All comparisons are to 2012

National news outlets enjoy discussing foreign investment cash and rising interest rates as a determining factor of the housing market. A tapering of high summer sales volume may start to kick in over the next several weeks, but let's attribute that more to parents busily returning to back-to-school schedules, rather than goings-on at the Fed or the Greek debt crisis. Locally, the majority of segments continue to outperform historic activity to the delight of buyers and sellers alike.

In the Twin Cities region, for the week ending July 27:

- New Listings increased 19.7% to 1,716
- Pending Sales increased 18.4% to 1,280
- Inventory decreased 12.0% to 15,993

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

**+ 19.7%**

Change in  
New Listings

**+ 18.4%**

Change in  
Pending Sales

**- 12.0%**

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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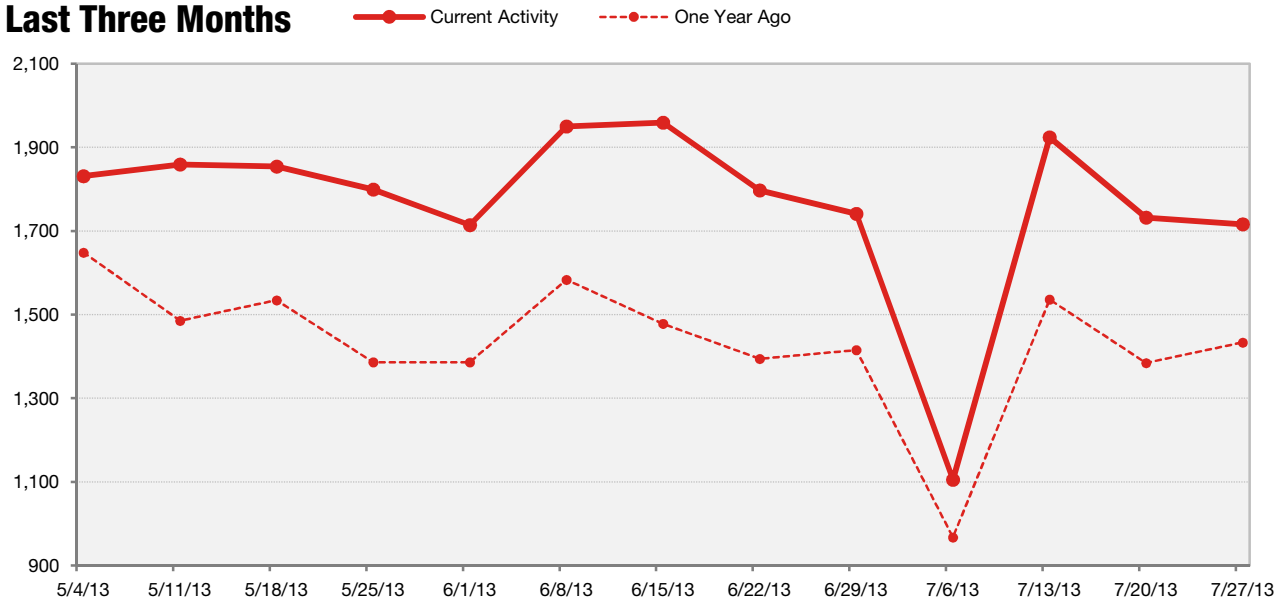
# New Listings

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



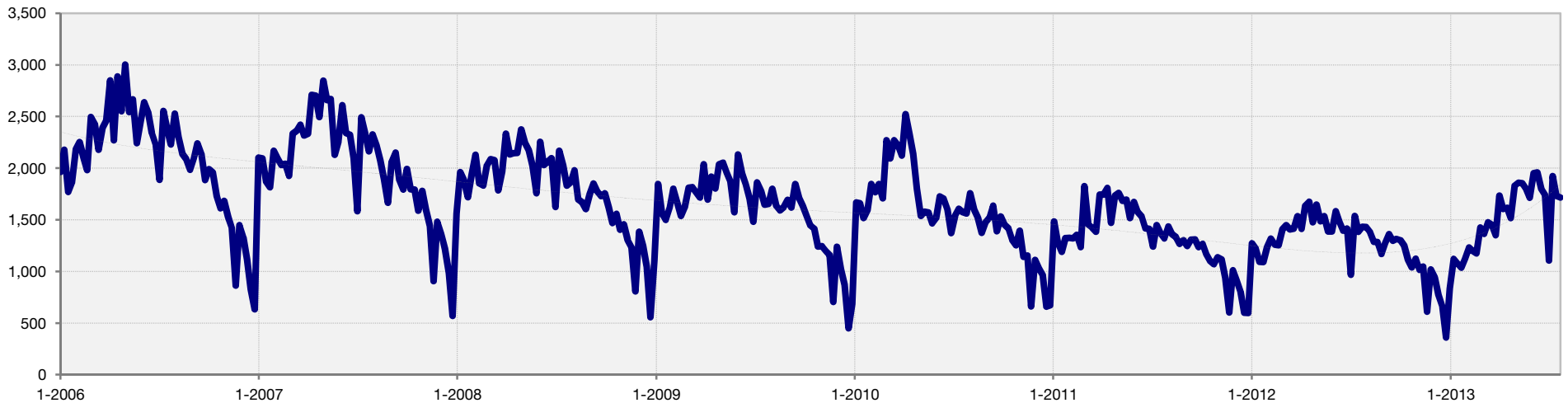
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,741	1,415	+ 23.0%
7/6/2013	1,105	967	+ 14.3%
7/13/2013	1,924	1,536	+ 25.3%
7/20/2013	1,732	1,384	+ 25.1%
7/27/2013	1,716	1,433	+ 19.7%
<b>3-Month Total</b>	<b>22,981</b>	<b>18,629</b>	<b>+ 23.4%</b>

## Historical New Listings



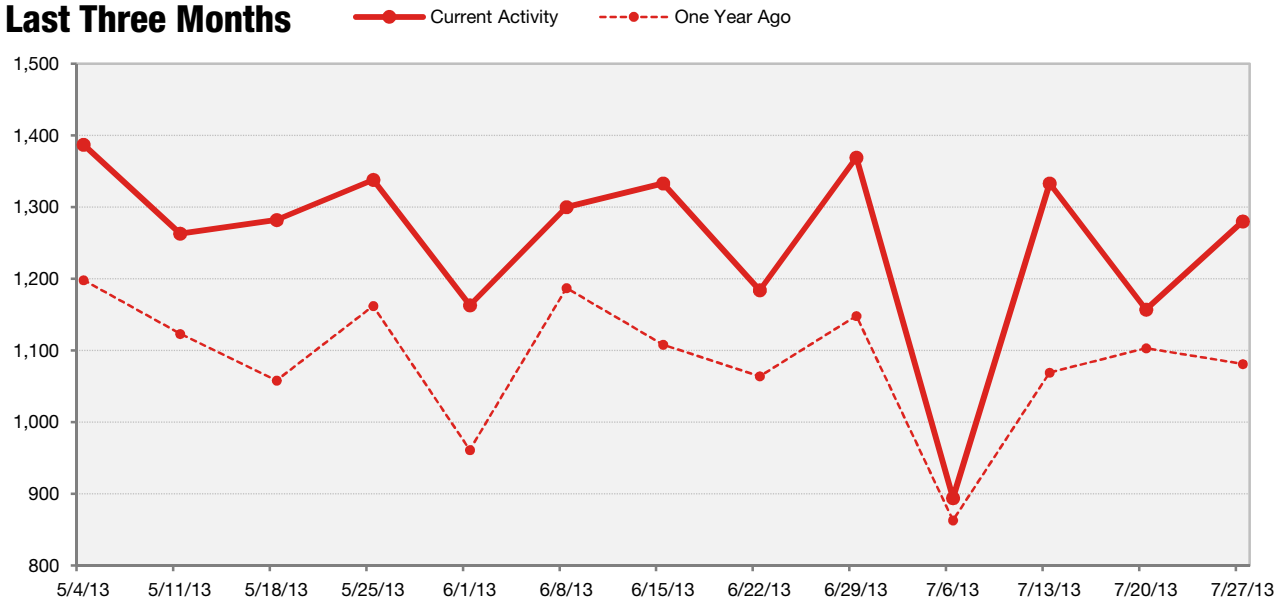
# Pending Sales

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	+ / -
5/4/2013	1,387	1,198	+ 15.8%
5/11/2013	1,263	1,123	+ 12.5%
5/18/2013	1,282	1,058	+ 21.2%
5/25/2013	1,338	1,162	+ 15.1%
6/1/2013	1,163	961	+ 21.0%
6/8/2013	1,300	1,187	+ 9.5%
6/15/2013	1,333	1,108	+ 20.3%
6/22/2013	1,184	1,064	+ 11.3%
6/29/2013	1,369	1,148	+ 19.3%
7/6/2013	894	863	+ 3.6%
7/13/2013	1,333	1,069	+ 24.7%
7/20/2013	1,157	1,103	+ 4.9%
7/27/2013	1,280	1,081	+ 18.4%
<b>3-Month Total</b>	<b>16,283</b>	<b>14,125</b>	<b>+ 15.3%</b>

## Historical Pending Sales



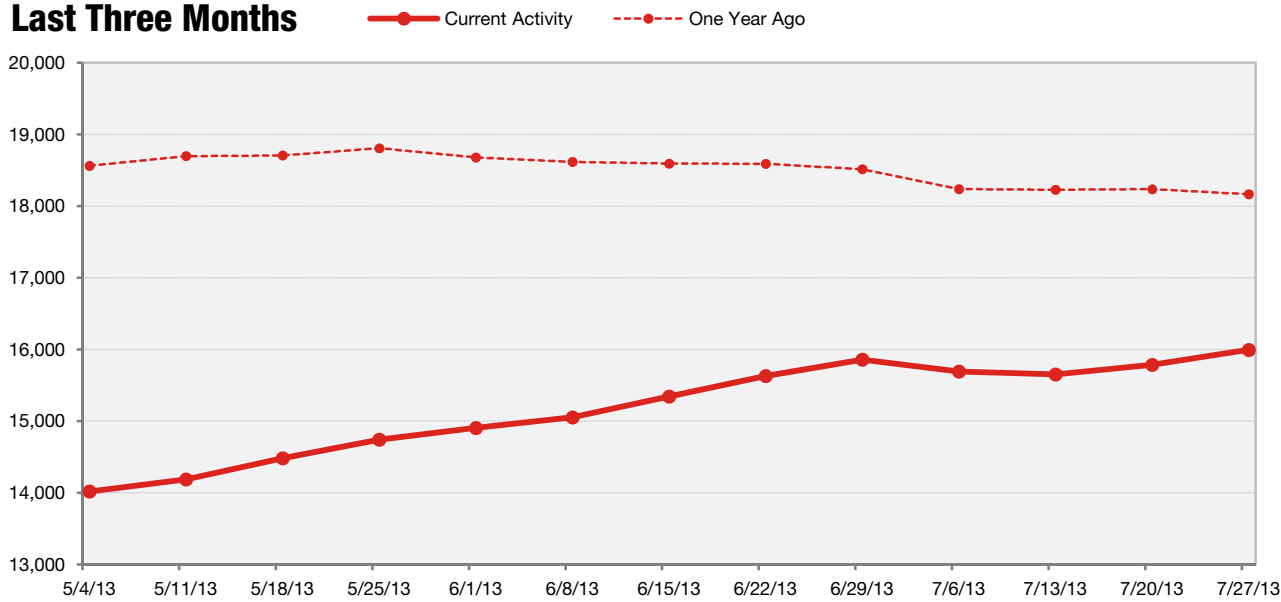
# Inventory of Homes for Sale

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



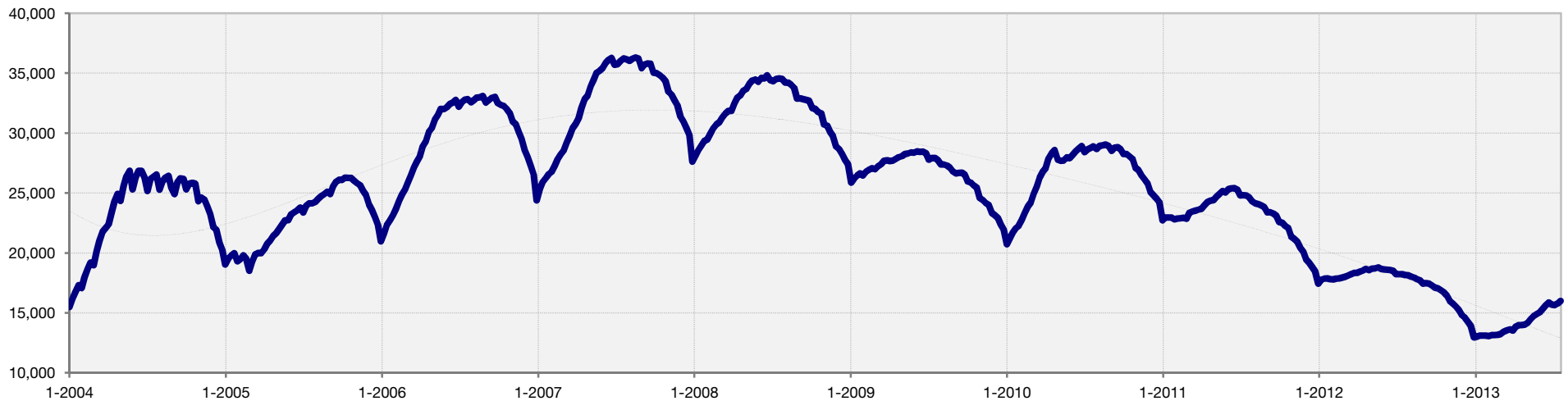
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/4/2013	14,019	18,561	- 24.5%
5/11/2013	14,187	18,698	- 24.1%
5/18/2013	14,482	18,707	- 22.6%
5/25/2013	14,742	18,806	- 21.6%
6/1/2013	14,904	18,678	- 20.2%
6/8/2013	15,052	18,617	- 19.1%
6/15/2013	15,344	18,592	- 17.5%
6/22/2013	15,629	18,590	- 15.9%
6/29/2013	15,858	18,515	- 14.4%
7/6/2013	15,692	18,237	- 14.0%
7/13/2013	15,652	18,228	- 14.1%
7/20/2013	15,785	18,235	- 13.4%
7/27/2013	15,993	18,166	- 12.0%
<b>3-Month Avg</b>	<b>15,180</b>	<b>18,510</b>	<b>- 18.0%</b>

## Historical Inventory Levels



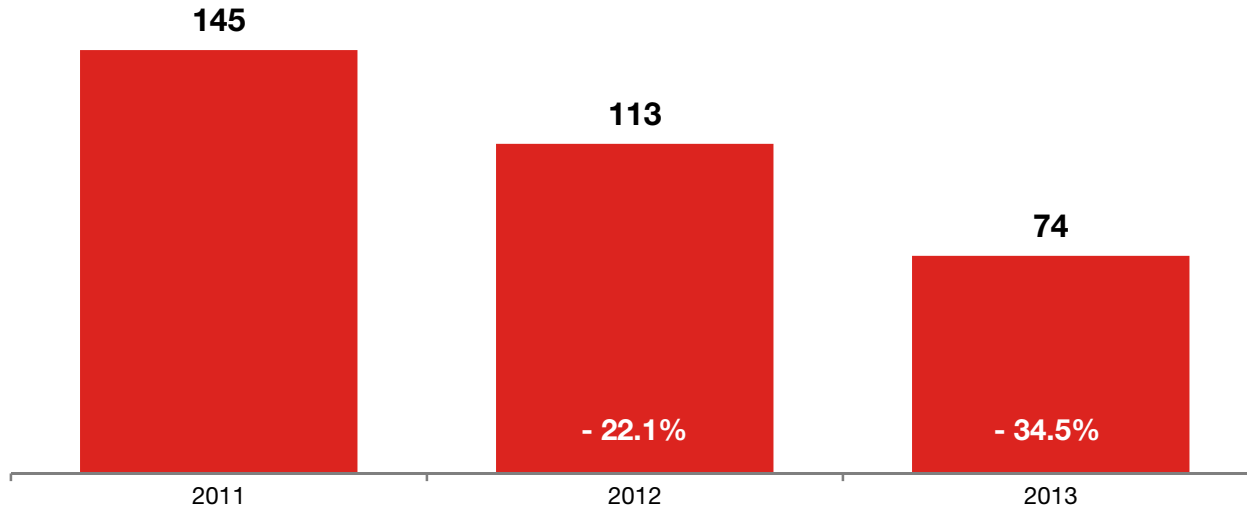
# Days on Market Until Sale

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



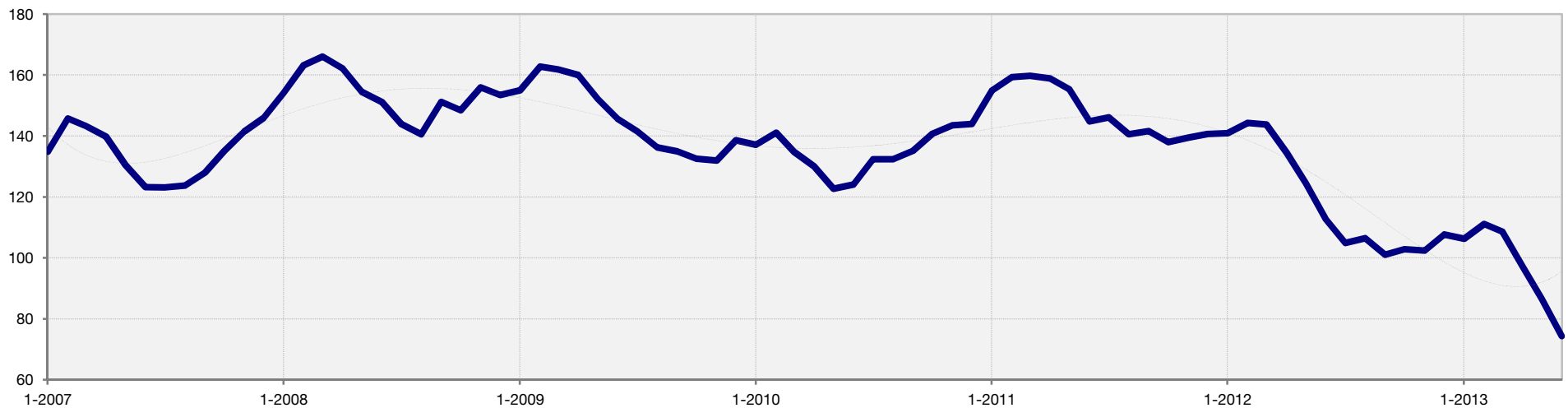
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## June



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



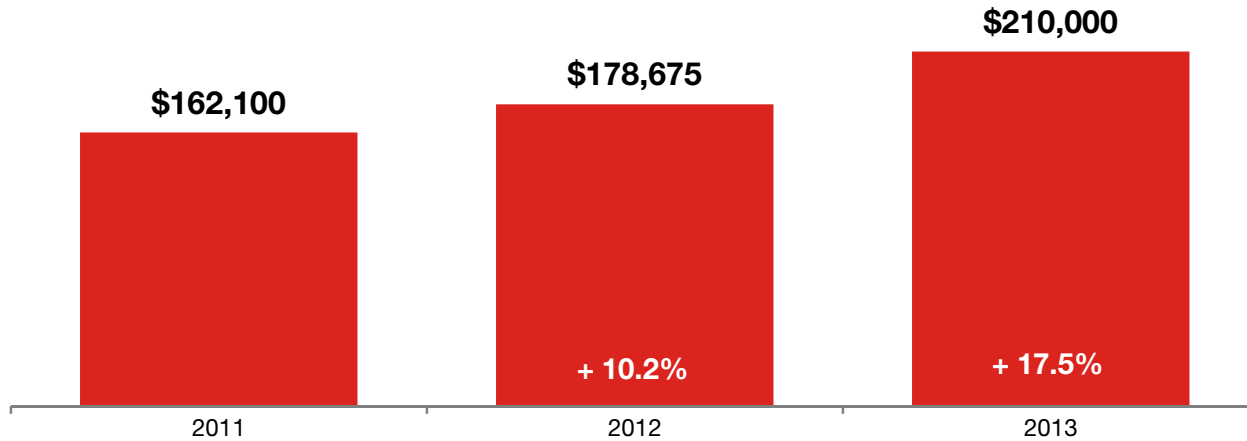
# Median Sales Price

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	\$168,000	\$145,000	+ 15.9%
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	\$180,000	\$155,150	+ 16.0%

## Historical Median Sales Price



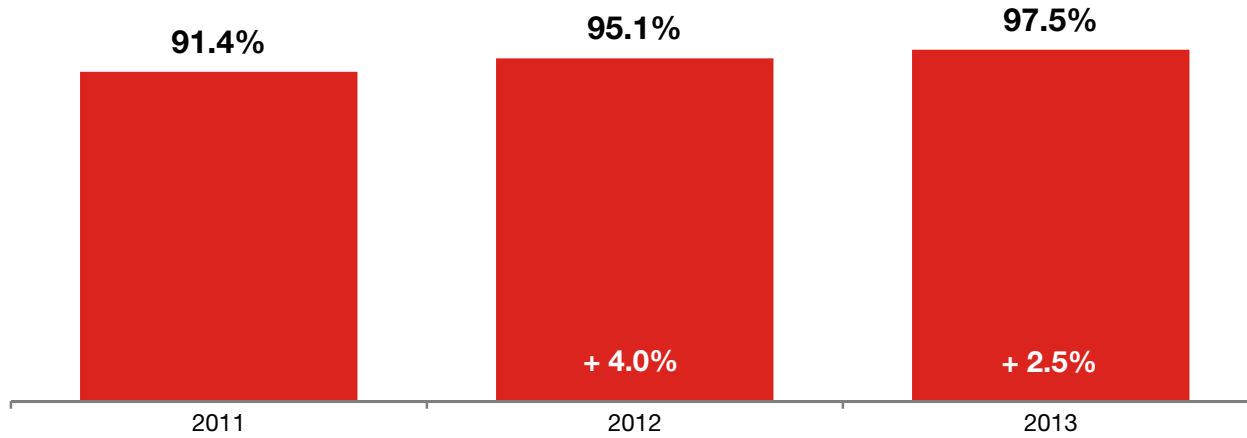
# Percent of Original List Price Received

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.



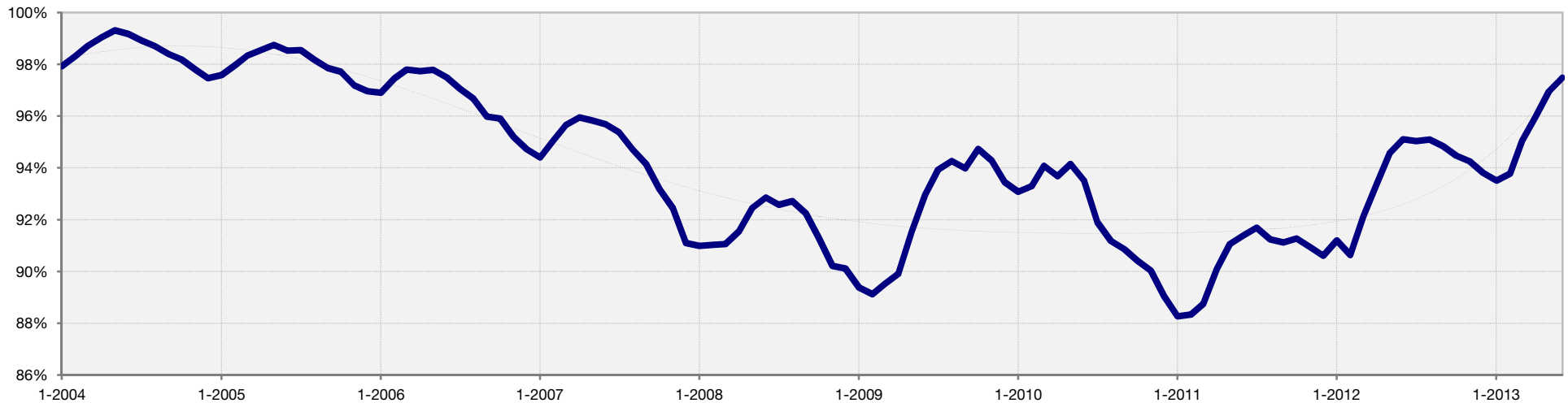
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## June



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



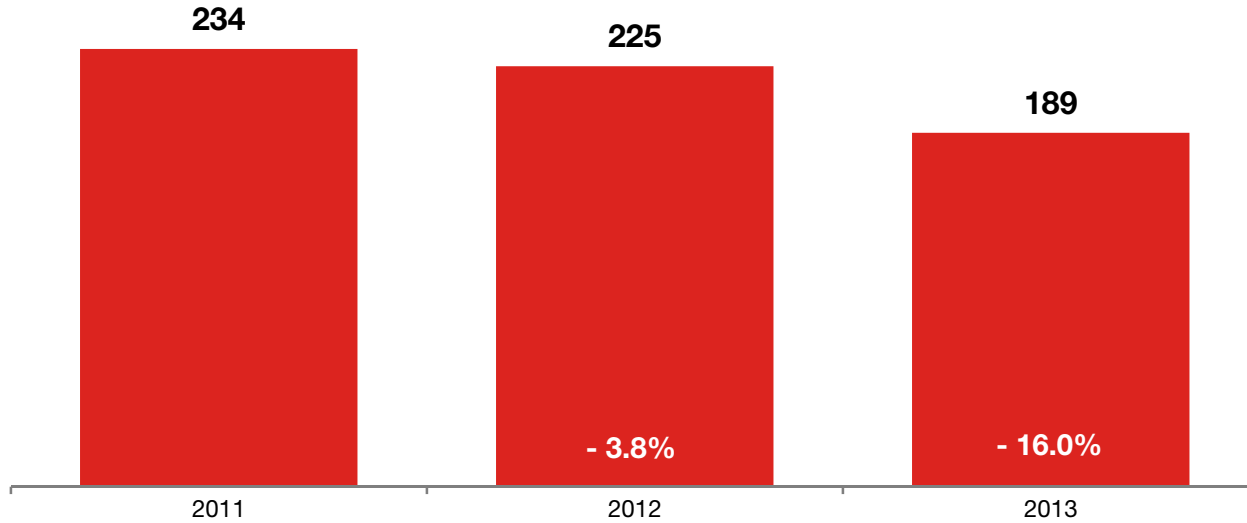
# Housing Affordability Index

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.**



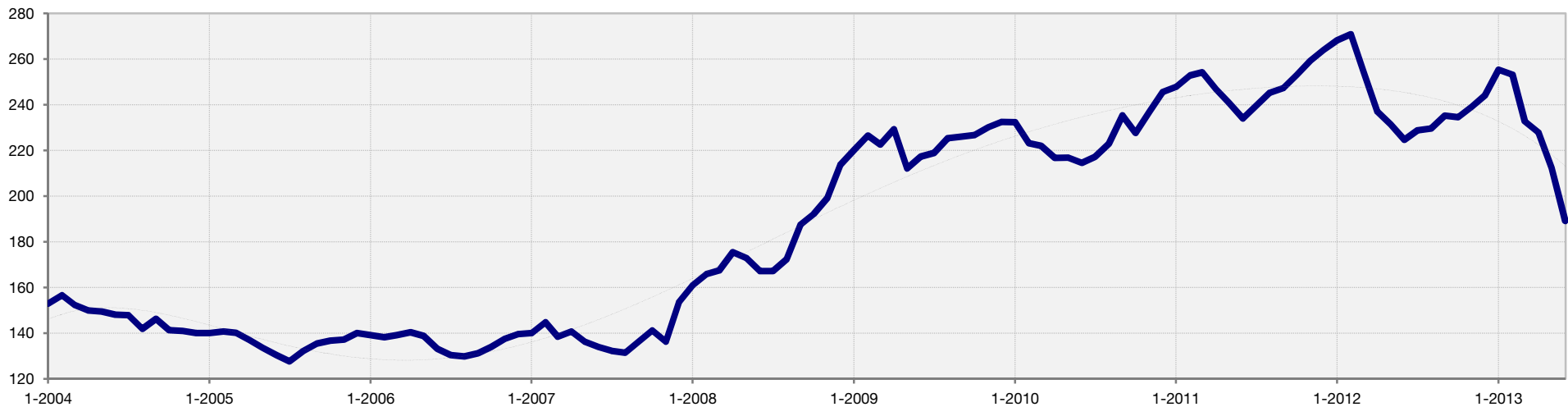
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## June



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





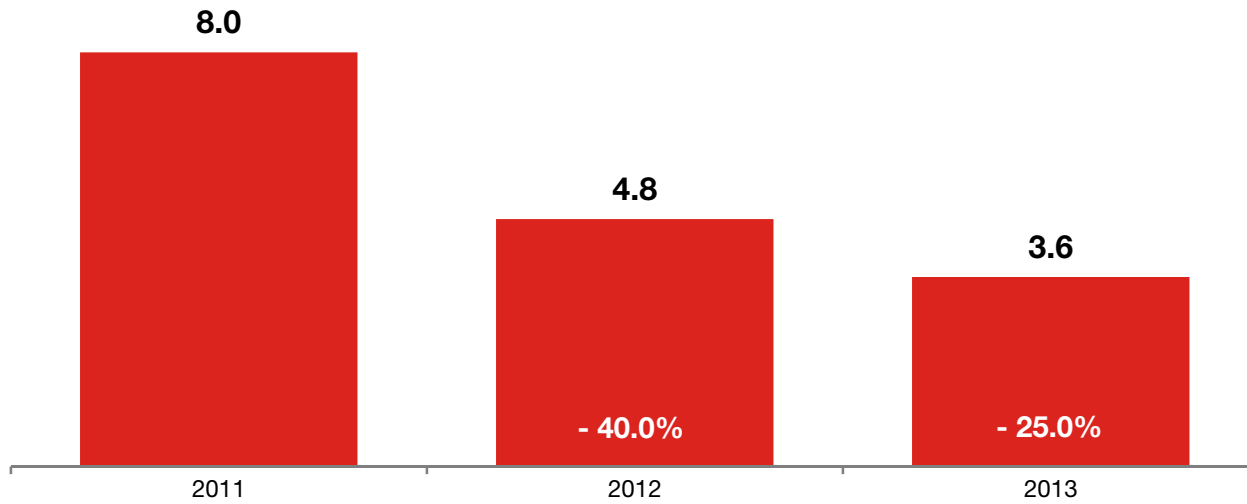
# Months Supply of Inventory

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

