

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 August 10, 2013

Publish Date: August 19, 2013 • All comparisons are to 2012

In the world of costs and benefits, no good deed goes unpunished and every rain cloud has a silver lining. The Commerce Department recently reported that consumer retail spending had risen the most in seven months. That bodes well for residential real estate – an industry sensitive to consumer confidence and spending levels. But it could force the Federal Reserve's hand in tapering stimulatory monetary policy sooner than later, something that could push interest rates off their current lows.

In the Twin Cities region, for the week ending August 10:

- New Listings increased 19.1% to 1,650
- Pending Sales increased 10.1% to 1,197
- Inventory decreased 11.3% to 15,990

For the month of July:

- Median Sales Price increased 16.8% to \$208,000
- Days on Market decreased 31.4% to 72
- Percent of Original List Price Received increased 2.6% to 97.5%
- Months Supply of Inventory decreased 21.7% to 3.6

Quick Facts

+ 19.1%

Change in
New Listings

+ 10.1%

Change in
Pending Sales

- 11.3%

Change in
Inventory

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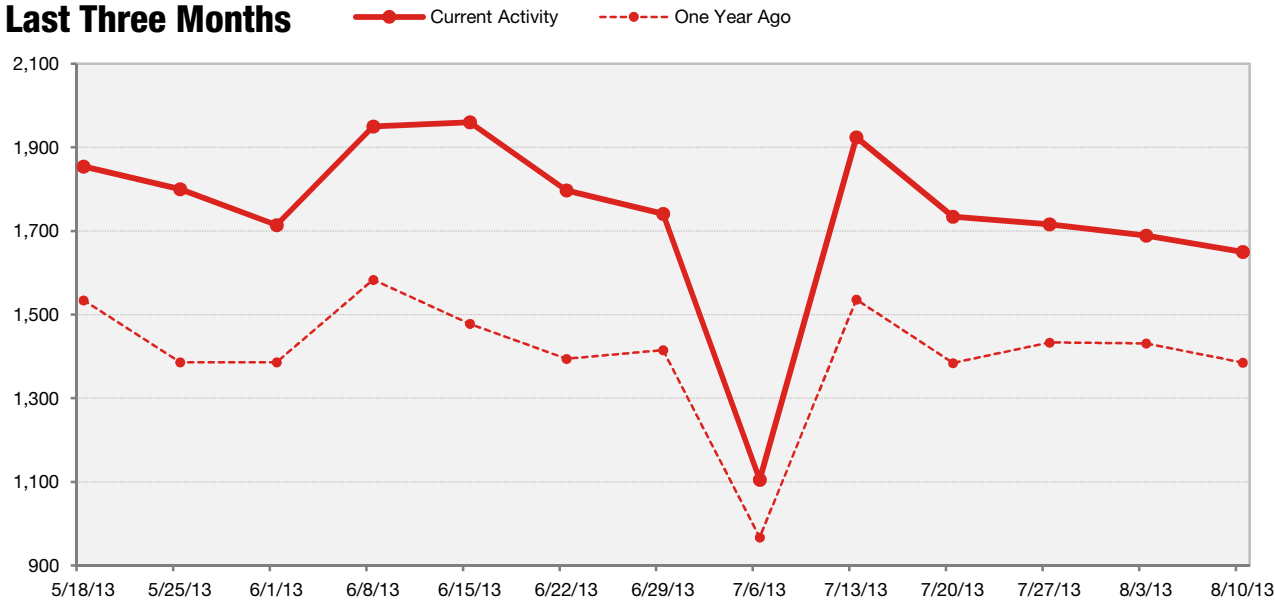
New Listings

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



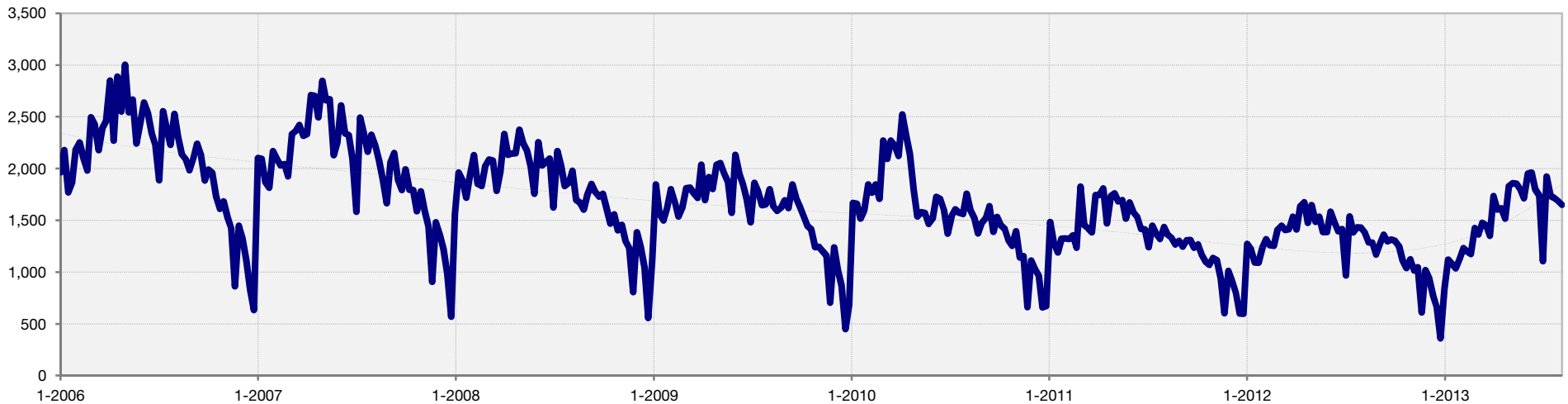
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/18/2013	1,854	1,534	+ 20.9%
5/25/2013	1,800	1,386	+ 29.9%
6/1/2013	1,714	1,386	+ 23.7%
6/8/2013	1,950	1,583	+ 23.2%
6/15/2013	1,960	1,478	+ 32.6%
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	1,734	1,384	+ 25.3%
7/27/2013	1,716	1,433	+ 19.7%
8/3/2013	1,689	1,431	+ 18.0%
8/10/2013	1,650	1,385	+ 19.1%
3-Month Total	22,634	18,312	+ 23.6%

Historical New Listings



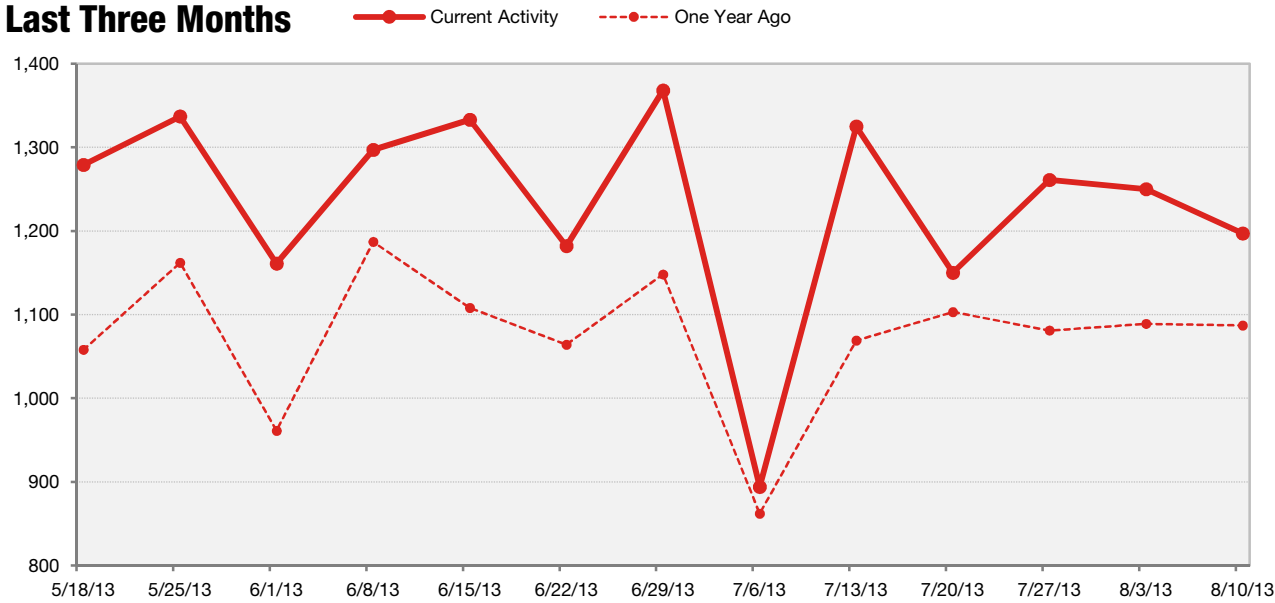
Pending Sales

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	+ / -
5/18/2013	1,279	1,058	+ 20.9%
5/25/2013	1,337	1,162	+ 15.1%
6/1/2013	1,161	961	+ 20.8%
6/8/2013	1,297	1,187	+ 9.3%
6/15/2013	1,333	1,108	+ 20.3%
6/22/2013	1,182	1,064	+ 11.1%
6/29/2013	1,368	1,148	+ 19.2%
7/6/2013	894	862	+ 3.7%
7/13/2013	1,325	1,069	+ 23.9%
7/20/2013	1,150	1,103	+ 4.3%
7/27/2013	1,261	1,081	+ 16.7%
8/3/2013	1,250	1,089	+ 14.8%
8/10/2013	1,197	1,087	+ 10.1%
3-Month Total	16,034	13,979	+ 14.7%

Historical Pending Sales



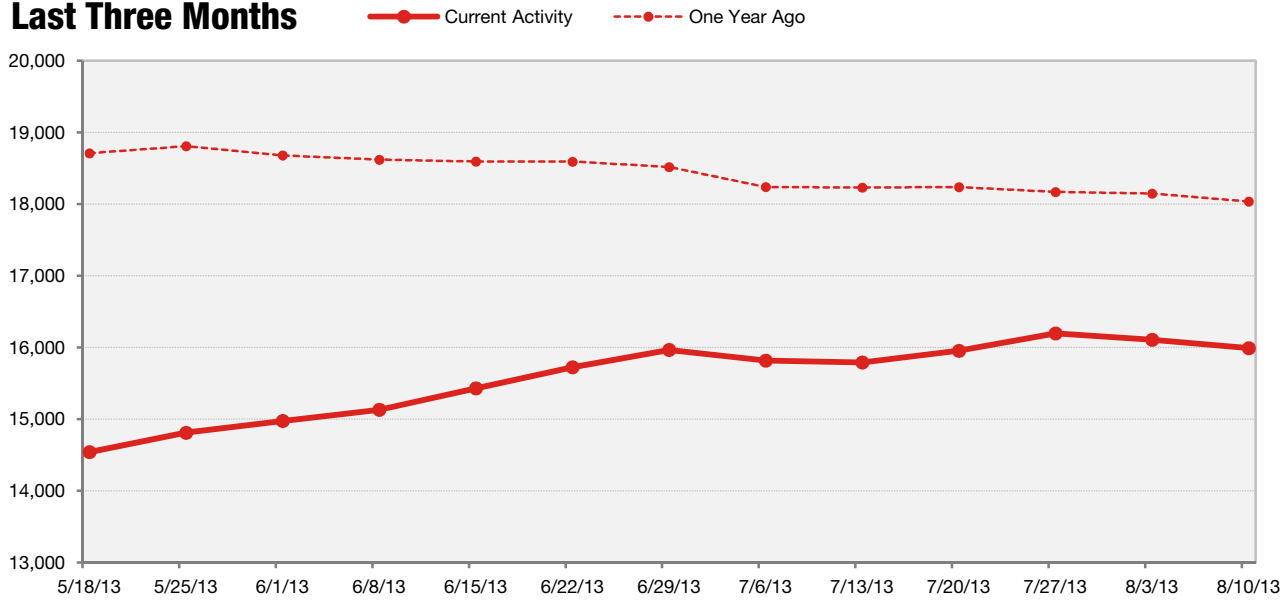
Inventory of Homes for Sale

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	+ / -
5/18/2013	14,541	18,708	- 22.3%
5/25/2013	14,810	18,807	- 21.3%
6/1/2013	14,975	18,679	- 19.8%
6/8/2013	15,131	18,618	- 18.7%
6/15/2013	15,430	18,593	- 17.0%
6/22/2013	15,724	18,591	- 15.4%
6/29/2013	15,966	18,516	- 13.8%
7/6/2013	15,817	18,238	- 13.3%
7/13/2013	15,791	18,230	- 13.4%
7/20/2013	15,953	18,237	- 12.5%
7/27/2013	16,196	18,168	- 10.9%
8/3/2013	16,107	18,146	- 11.2%
8/10/2013	15,990	18,035	- 11.3%
3-Month Avg	15,572	18,428	- 15.5%

Historical Inventory Levels



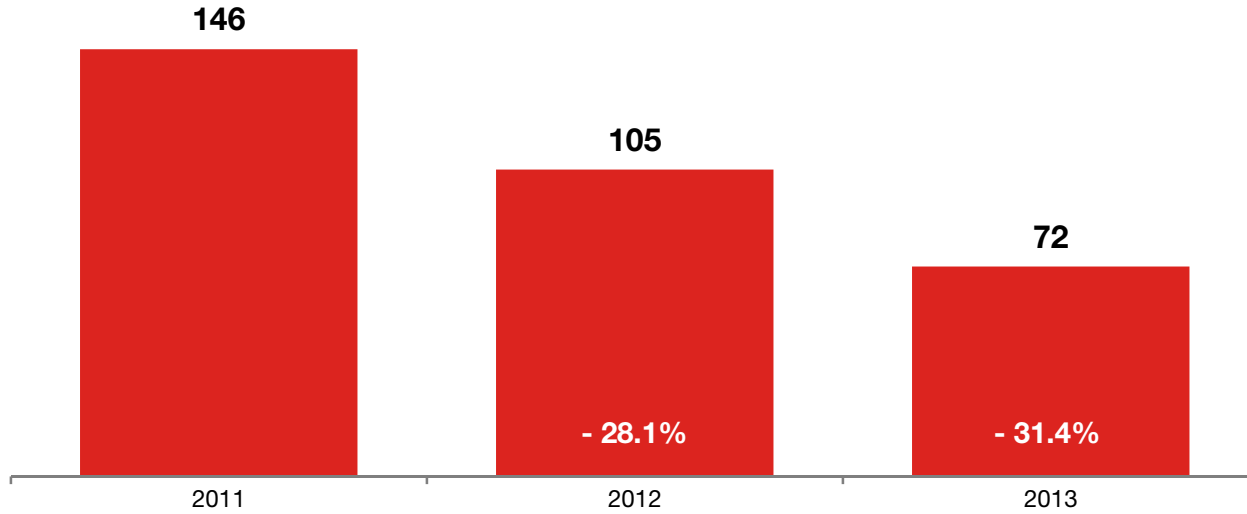
Days on Market Until Sale

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



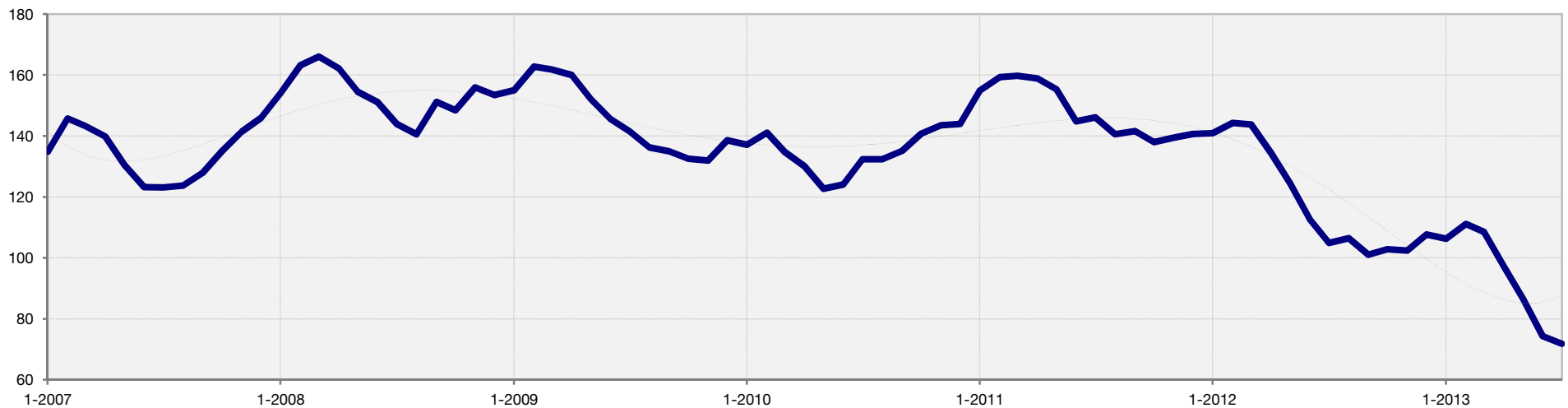
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July



Month	Current Activity	One Year Previous	+ / -
August	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%
July	72	105	- 31.4%
12-Month Avg	96	132	- 27.3%

Historical Days on Market Until Sale



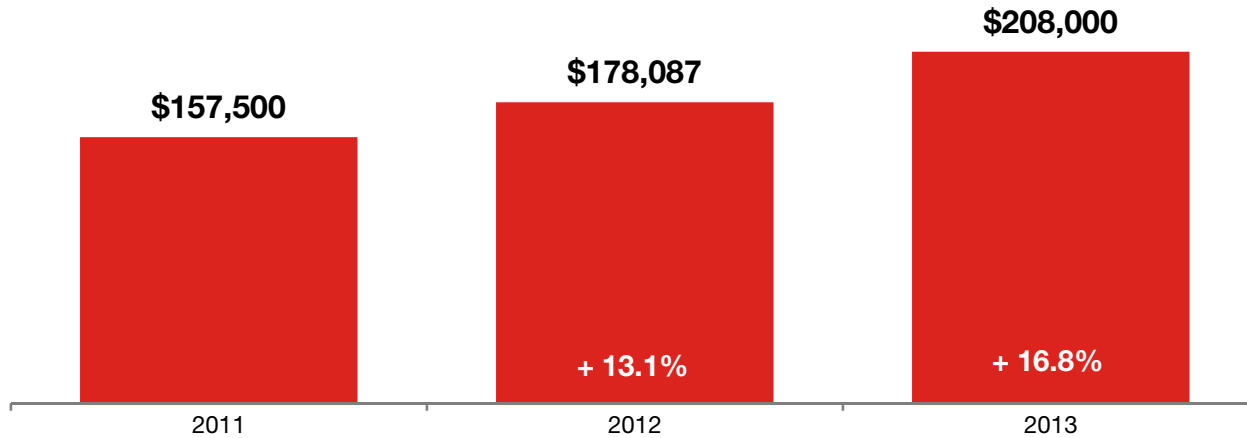
Median Sales Price

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	\$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	\$182,450	\$162,500	+ 12.3%
May	\$194,000	\$169,000	+ 14.8%
June	\$210,000	\$178,675	+ 17.5%
July	\$208,000	\$178,087	+ 16.8%
12-Month Med	\$182,500	\$158,500	+ 15.1%

Historical Median Sales Price



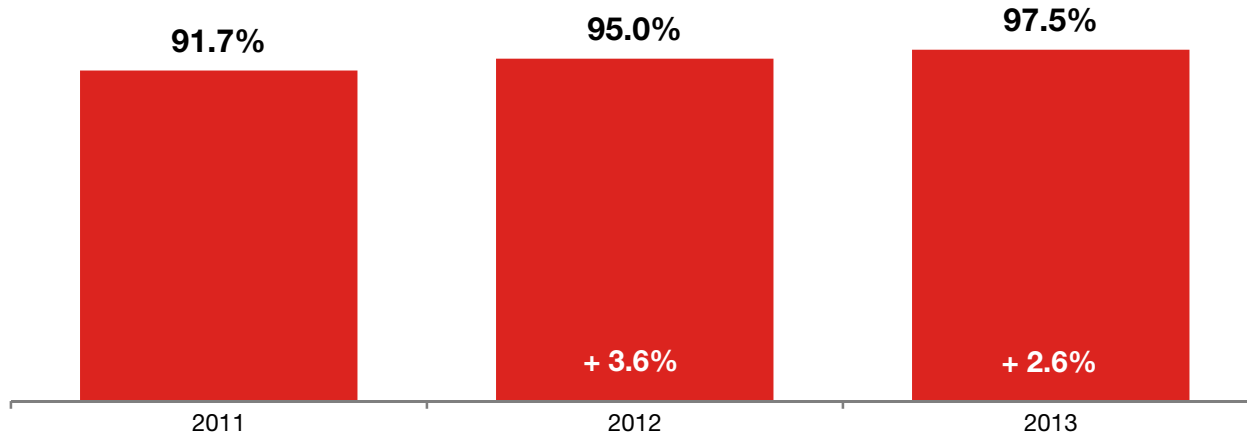
Percent of Original List Price Received

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.



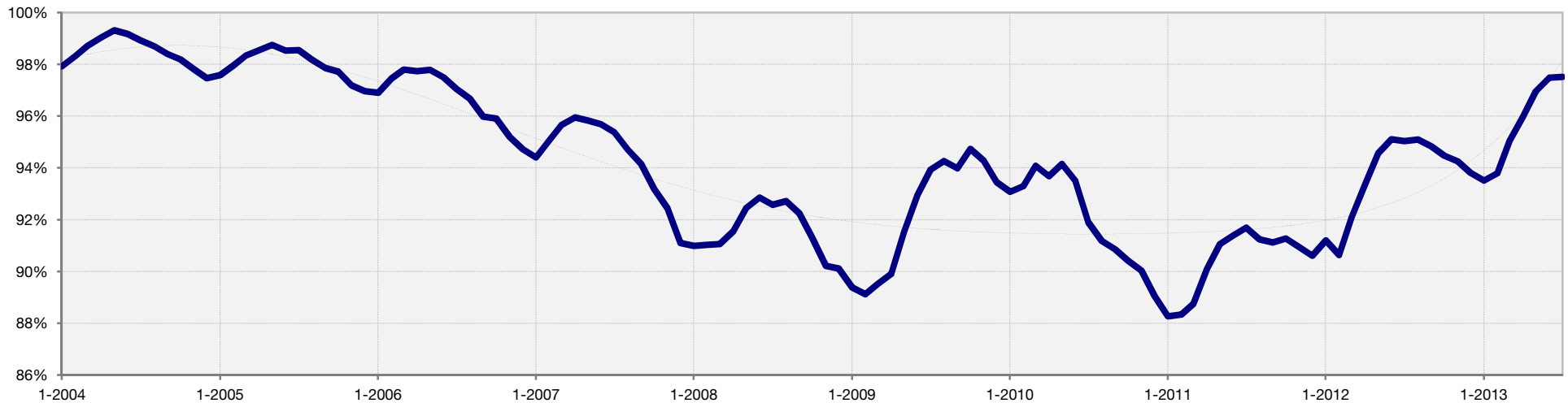
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July



Month	Current Activity	One Year Previous	+ / -
August	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%
July	97.5%	95.0%	+ 2.6%
12-Month Avg	95.5%	92.5%	+ 3.2%

Historical Percent of Original List Price Received



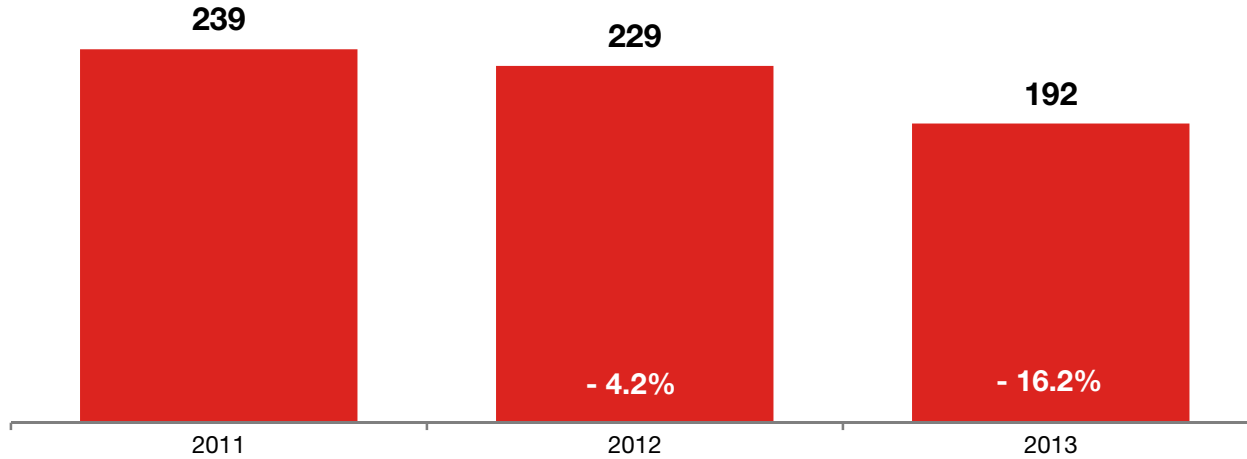
Housing Affordability Index

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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July



Month	Current Activity	One Year Previous	+ / -
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%
July	192	229	- 16.2%
12-Month Avg	229	249	- 8.0%

Historical Housing Affordability Index



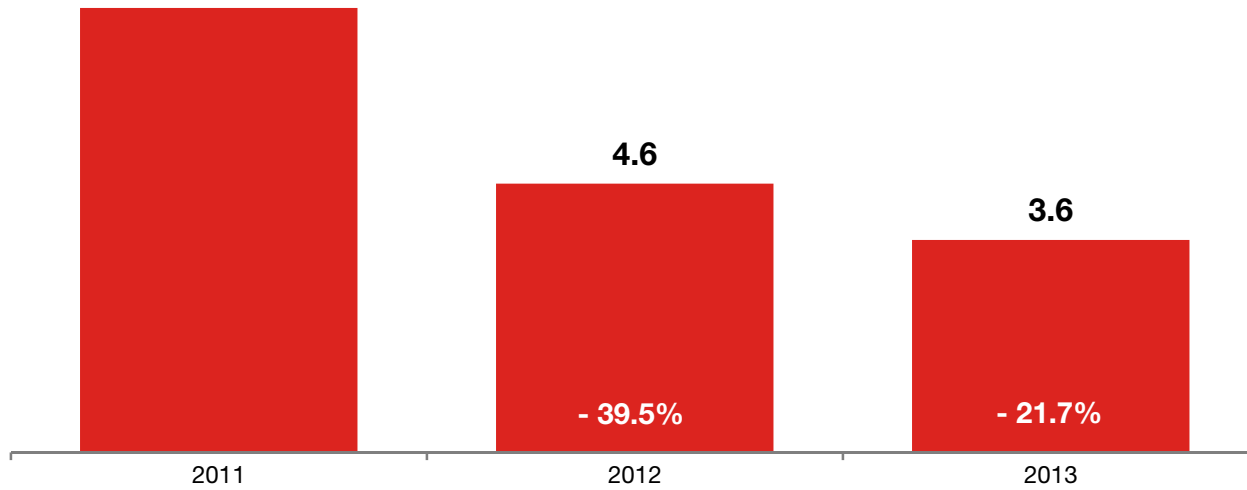
Months Supply of Inventory

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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July



Month	Current Activity	One Year Previous	+ / -
August	4.4	7.1	- 38.0%
September	4.3	6.7	- 35.8%
October	4.0	6.2	- 35.5%
November	3.6	5.7	- 36.8%
December	3.2	5.0	- 36.0%
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	3.7	4.8	- 22.9%
July	3.6	4.6	- 21.7%
12-Month Avg	3.6	5.4	- 33.3%

Historical Months Supply of Inventory

