

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 17, 2013

Publish Date: August 26, 2013 • All comparisons are to 2012

So far this summer, housing has achieved a soft, warm glow. If healing growth in the economy and labor markets persists, housing will be more than ready to weather tapering Fed activity – regardless of when it comes. Both local and national market indicators can't yet contradict any confidence in rising home prices or dwindling inventory supplies. Let's take a look into your locale to see how residential real estate is faring.

In the Twin Cities region, for the week ending August 17:

- New Listings increased 27.8% to 1,643
- Pending Sales increased 8.7% to 1,173
- Inventory decreased 10.1% to 16,124

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 19.6% to 3.7

Quick Facts

+ 27.8%

Change in
New Listings

+ 8.7%

Change in
Pending Sales

- 10.1%

Change in
Inventory

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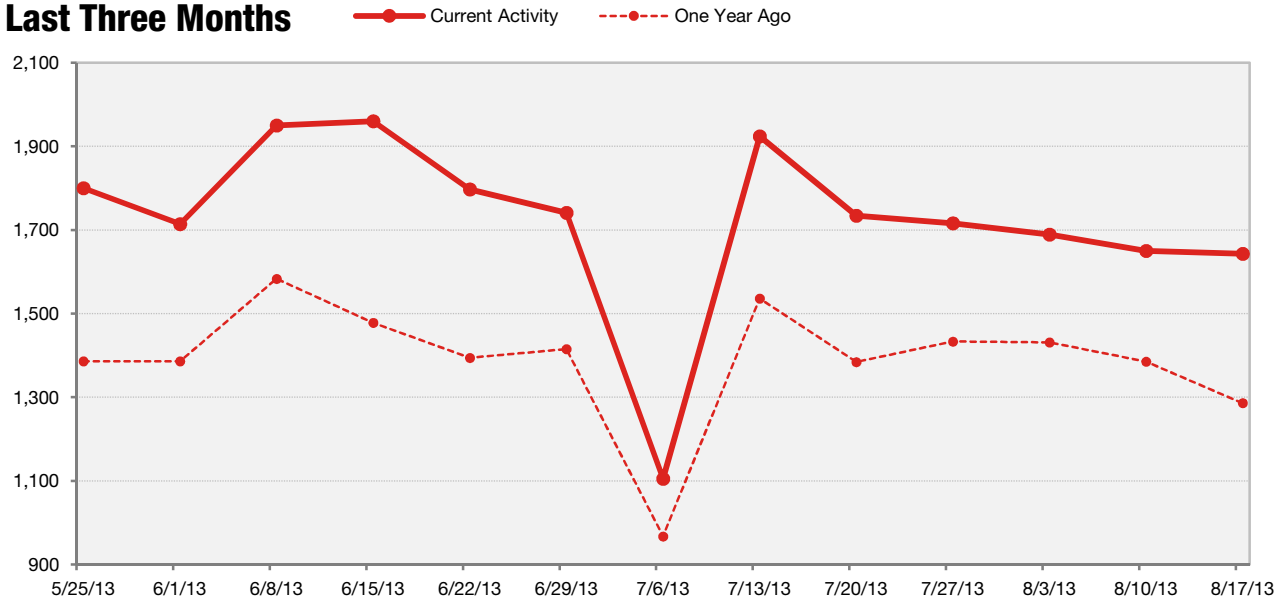
New Listings

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	+ / -
5/25/2013	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%
8/17/2013	1,643	1,286	+ 27.8%
3-Month Total	22,423	18,064	+ 24.1%

Historical New Listings



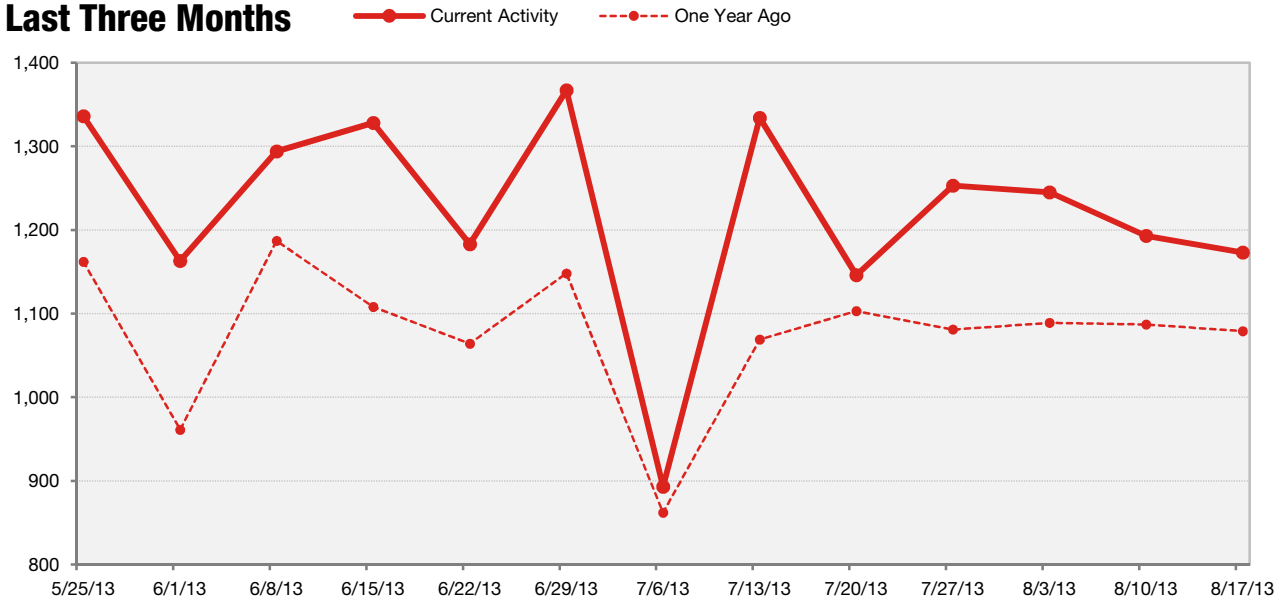
Pending Sales

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



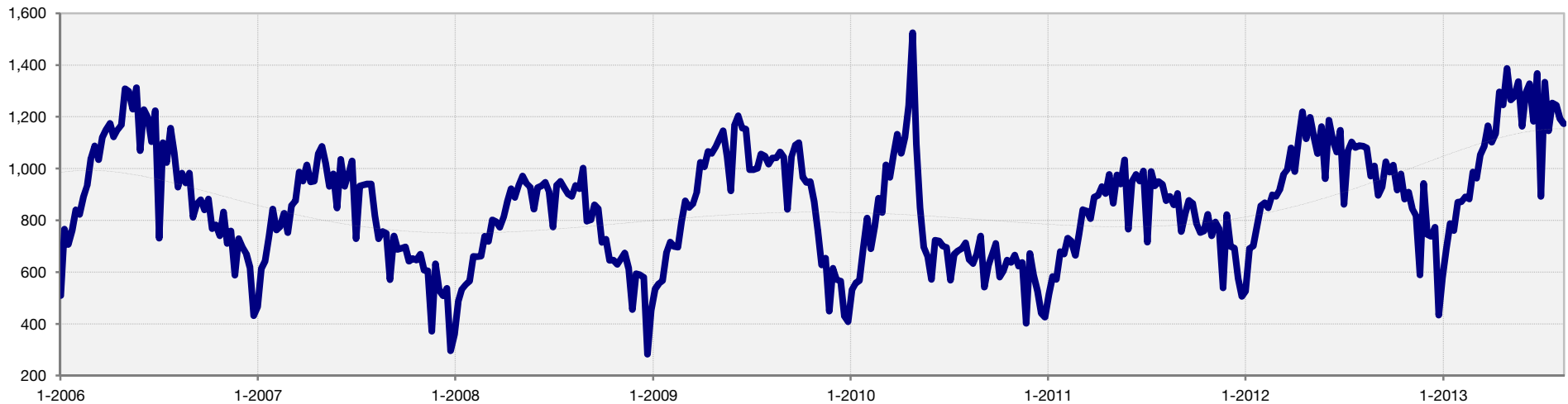
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/25/2013	1,336	1,162	+ 15.0%
6/1/2013	1,163	961	+ 21.0%
6/8/2013	1,294	1,187	+ 9.0%
6/15/2013	1,328	1,108	+ 19.9%
6/22/2013	1,183	1,064	+ 11.2%
6/29/2013	1,367	1,148	+ 19.1%
7/6/2013	893	862	+ 3.6%
7/13/2013	1,334	1,069	+ 24.8%
7/20/2013	1,146	1,103	+ 3.9%
7/27/2013	1,253	1,081	+ 15.9%
8/3/2013	1,245	1,089	+ 14.3%
8/10/2013	1,193	1,087	+ 9.8%
8/17/2013	1,173	1,079	+ 8.7%
3-Month Total	15,908	14,000	+ 13.6%

Historical Pending Sales



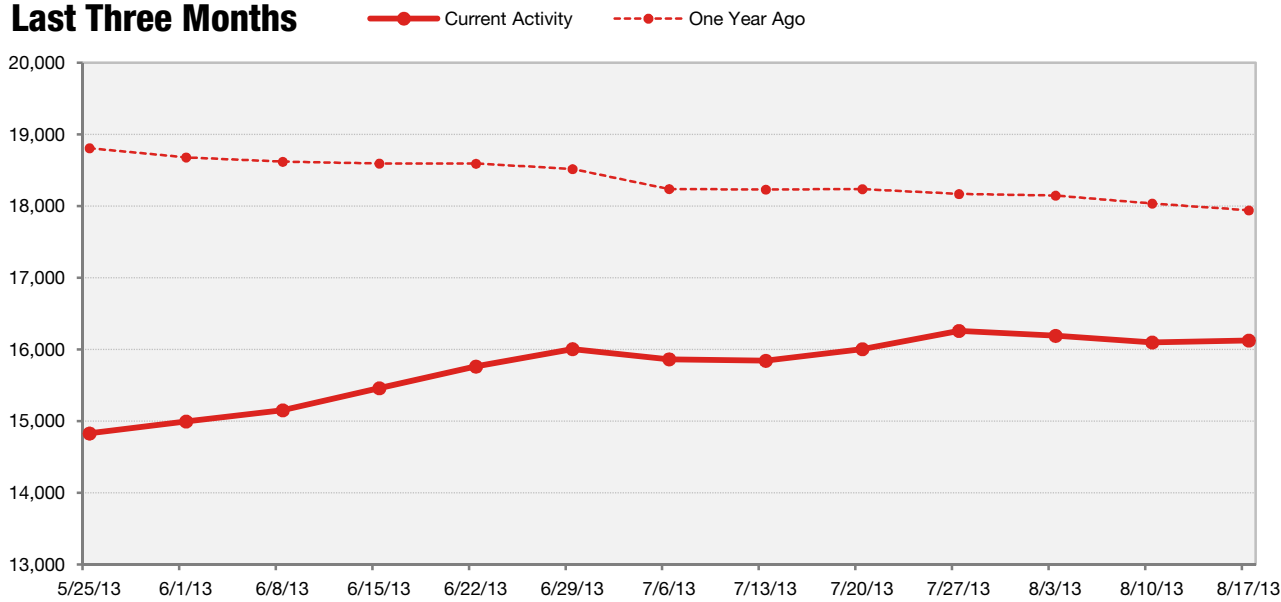
Inventory of Homes for Sale

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	+ / -
5/25/2013	14,828	18,807	- 21.2%
6/1/2013	14,995	18,679	- 19.7%
6/8/2013	15,151	18,618	- 18.6%
6/15/2013	15,459	18,593	- 16.9%
6/22/2013	15,761	18,591	- 15.2%
6/29/2013	16,005	18,516	- 13.6%
7/6/2013	15,863	18,238	- 13.0%
7/13/2013	15,842	18,230	- 13.1%
7/20/2013	16,004	18,237	- 12.2%
7/27/2013	16,259	18,168	- 10.5%
8/3/2013	16,190	18,146	- 10.8%
8/10/2013	16,097	18,035	- 10.7%
8/17/2013	16,124	17,940	- 10.1%
3-Month Avg	15,737	18,369	- 14.3%

Historical Inventory Levels



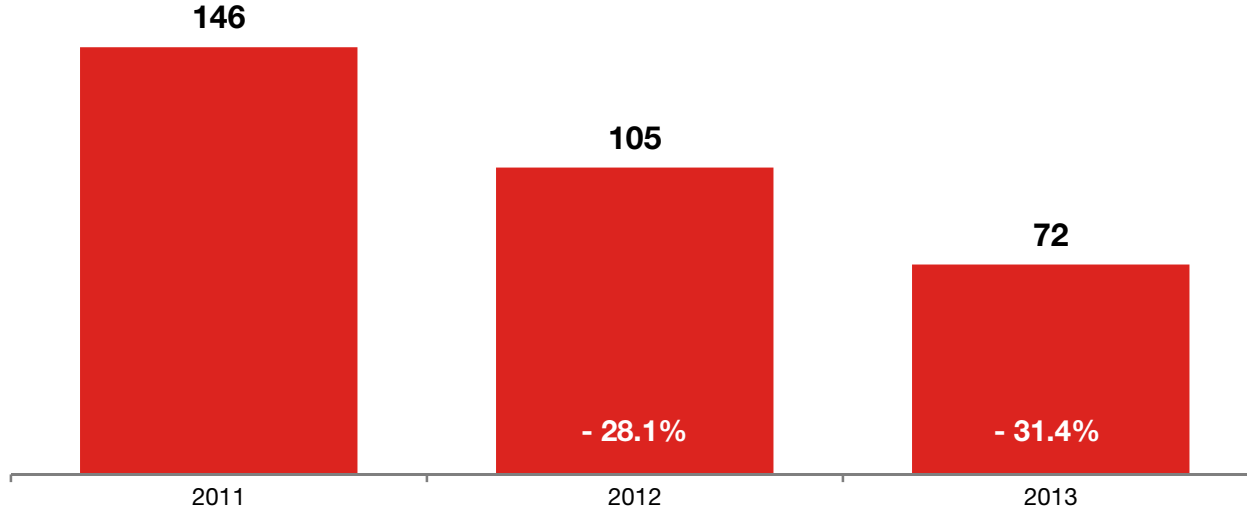
Days on Market Until Sale

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



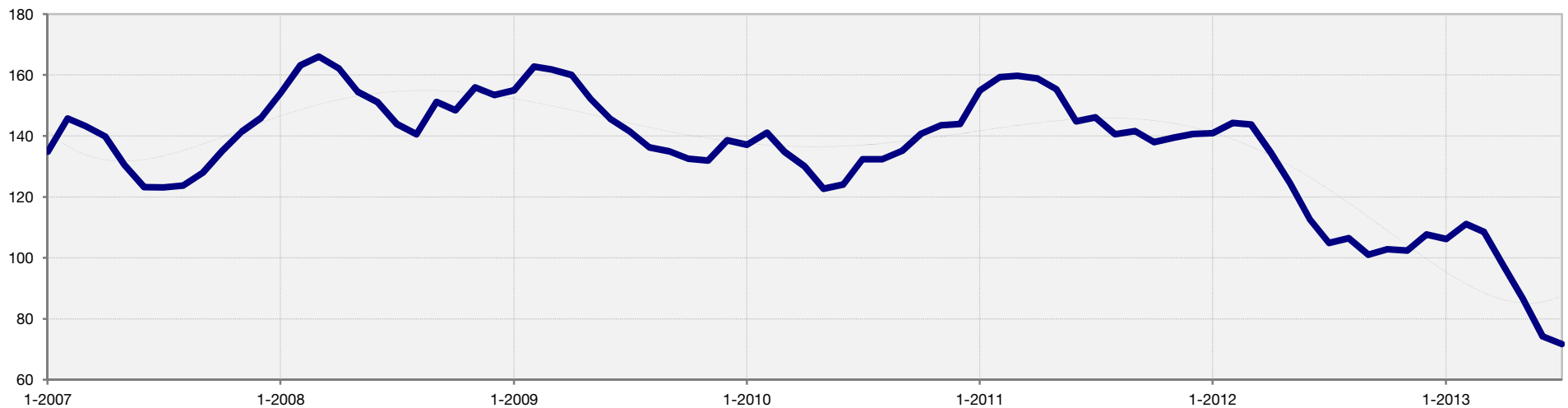
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July



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



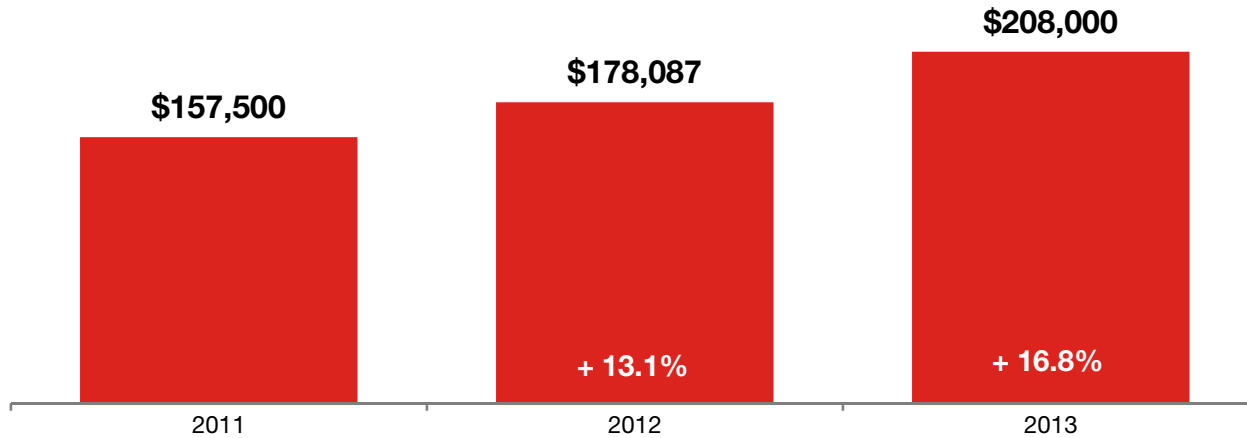
Median Sales Price

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



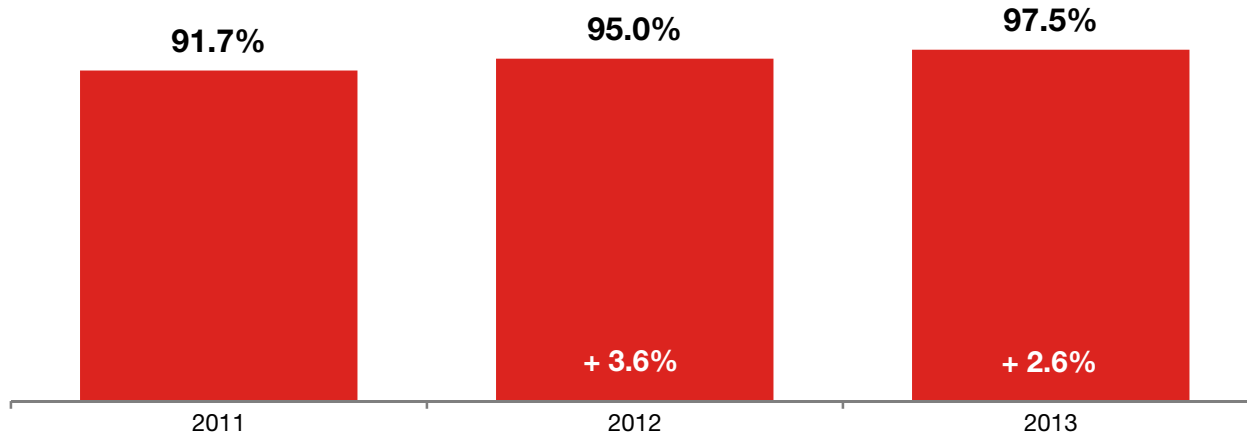
Percent of Original List Price Received

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.



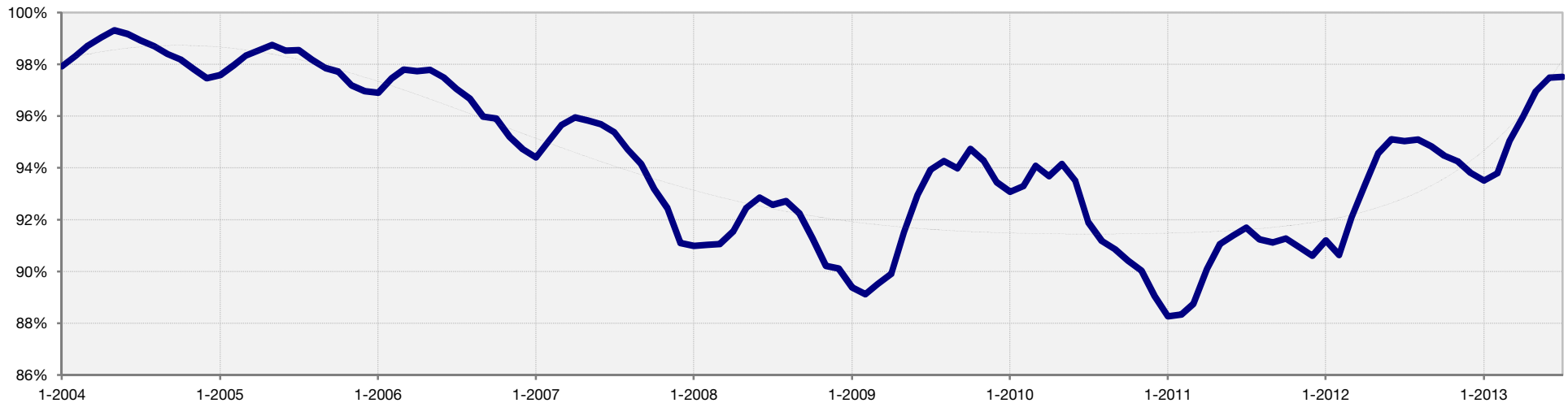
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July



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



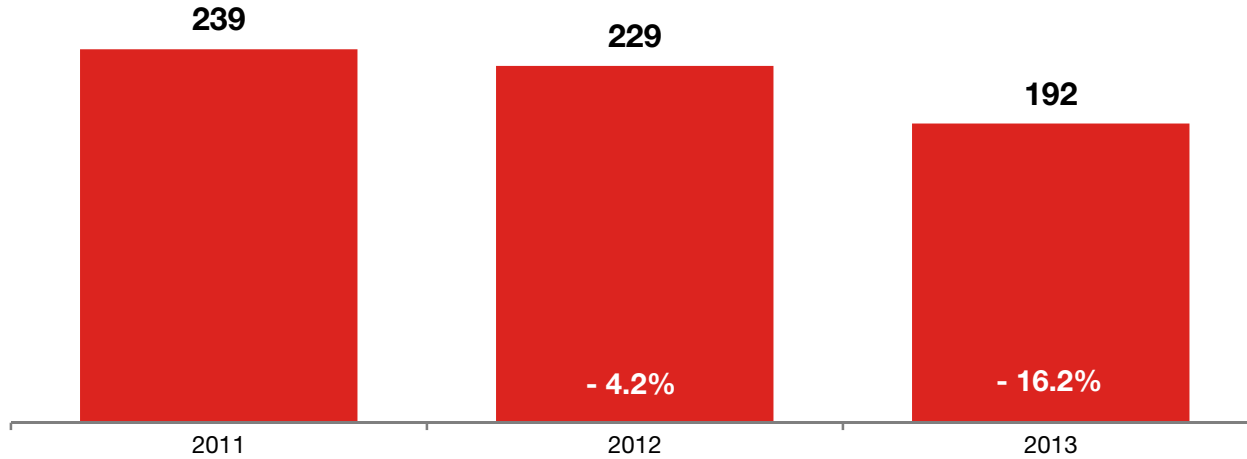
Housing Affordability Index

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



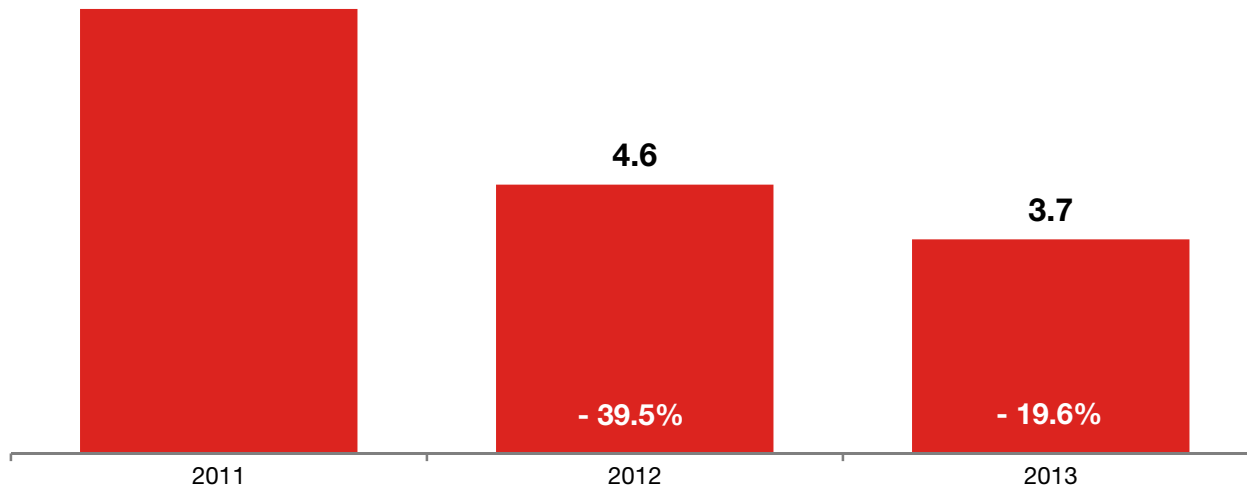
Months Supply of Inventory

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	3.3	5.0	- 34.0%
April	3.3	5.0	- 34.0%
May	3.5	4.9	- 28.6%
June	3.7	4.8	- 22.9%
July	3.7	4.6	- 19.6%
12-Month Avg	3.6	5.4	- 33.3%

Historical Months Supply of Inventory

