

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 31, 2013

Publish Date: September 9, 2013 • All comparisons are to 2012

Whether it's accommodative monetary policy, the promise of less shadowy shadow inventory or increased economic recovery, U.S. housing continues along a path of sustainable growth. Rising prices are drawing otherwise reluctant or previously underwater sellers. And buyers are grateful for any additional supply. Intervention from the Fed may or may not be on the horizon. Nonetheless, there's reason to be confident in positive market longevity.

In the Twin Cities region, for the week ending August 31:

- New Listings increased 16.3% to 1,359
- Pending Sales increased 22.9% to 1,243
- Inventory decreased 9.3% to 16,081

For the month of August:

- Median Sales Price increased 16.9% to \$208,000
- Days on Market decreased 34.0% to 70
- Percent of Original List Price Received increased 2.0% to 97.0%
- Months Supply of Inventory decreased 18.2% to 3.6

Quick Facts

+ 16.3%

Change in
New Listings

+ 22.9%

Change in
Pending Sales

- 9.3%

Change in
Inventory

Metrics by Week

| | |
|-----------------------------|----------|
| New Listings | 2 |
| Pending Sales | 3 |
| Inventory of Homes for Sale | 4 |

Metrics by Month

| | |
|---|----------|
| Days on Market Until Sale | 5 |
| Median Sales Price | 6 |
| Percent of Original List Price Received | 7 |
| Housing Affordability Index | 8 |
| Months Supply of Inventory | 9 |

[Click on desired metric to jump to that page.](#)



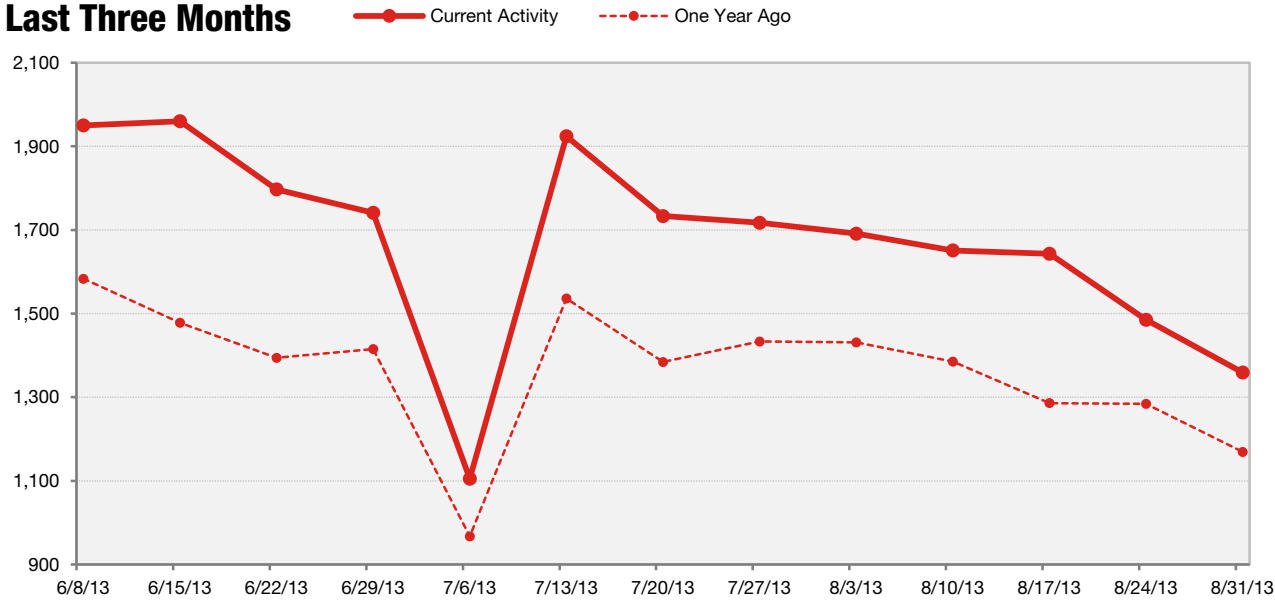
New Listings

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 | + / - |
|----------------------|------------------|-------------------|----------------|
| 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 | 1,733 | 1,384 | + 25.2% |
| 7/27/2013 | 1,717 | 1,433 | + 19.8% |
| 8/3/2013 | 1,691 | 1,431 | + 18.2% |
| 8/10/2013 | 1,651 | 1,385 | + 19.2% |
| 8/17/2013 | 1,643 | 1,286 | + 27.8% |
| 8/24/2013 | 1,485 | 1,284 | + 15.7% |
| 8/31/2013 | 1,359 | 1,169 | + 16.3% |
| 3-Month Total | 21,756 | 17,745 | + 22.6% |

Historical New Listings



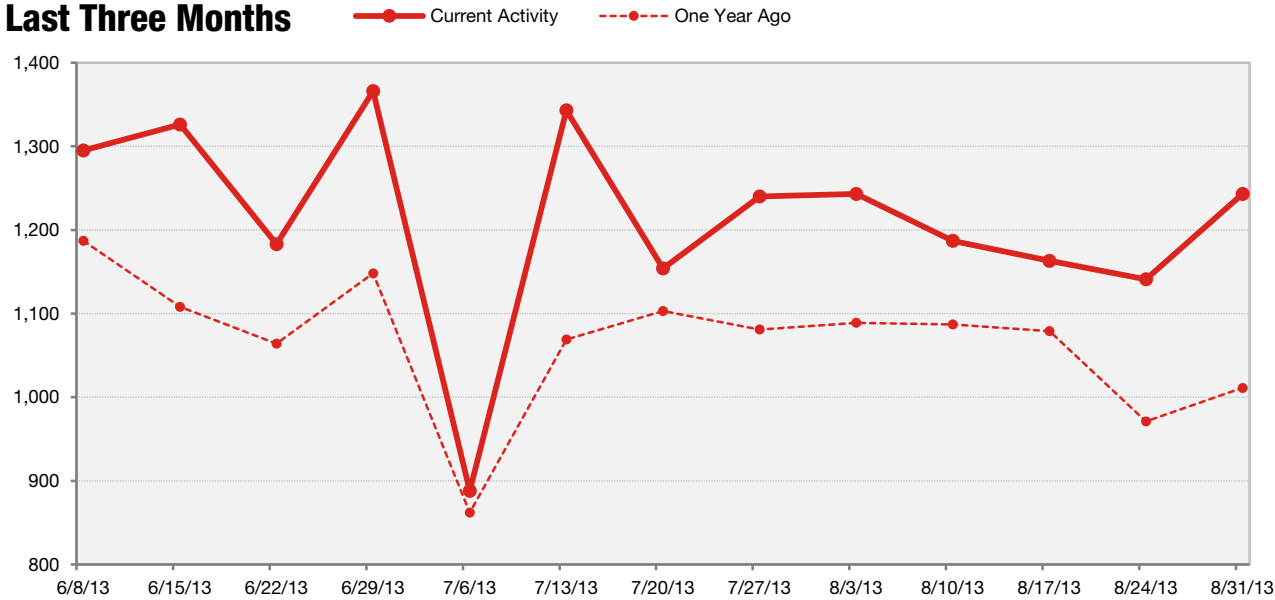
Pending Sales

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 | + / - |
|----------------------|------------------|-------------------|----------------|
| 6/8/2013 | 1,295 | 1,187 | + 9.1% |
| 6/15/2013 | 1,326 | 1,108 | + 19.7% |
| 6/22/2013 | 1,183 | 1,064 | + 11.2% |
| 6/29/2013 | 1,366 | 1,148 | + 19.0% |
| 7/6/2013 | 888 | 862 | + 3.0% |
| 7/13/2013 | 1,343 | 1,069 | + 25.6% |
| 7/20/2013 | 1,154 | 1,103 | + 4.6% |
| 7/27/2013 | 1,240 | 1,081 | + 14.7% |
| 8/3/2013 | 1,243 | 1,089 | + 14.1% |
| 8/10/2013 | 1,187 | 1,087 | + 9.2% |
| 8/17/2013 | 1,163 | 1,079 | + 7.8% |
| 8/24/2013 | 1,141 | 971 | + 17.5% |
| 8/31/2013 | 1,243 | 1,011 | + 22.9% |
| 3-Month Total | 15,772 | 13,859 | + 13.8% |

Historical Pending Sales



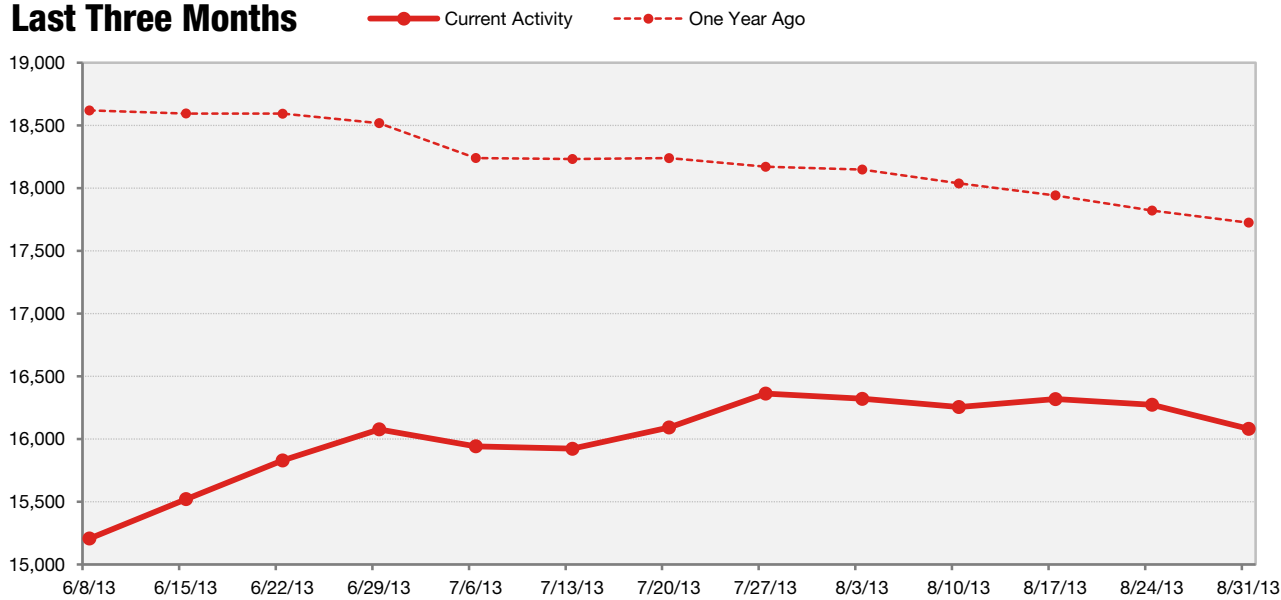
Inventory of Homes for Sale

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



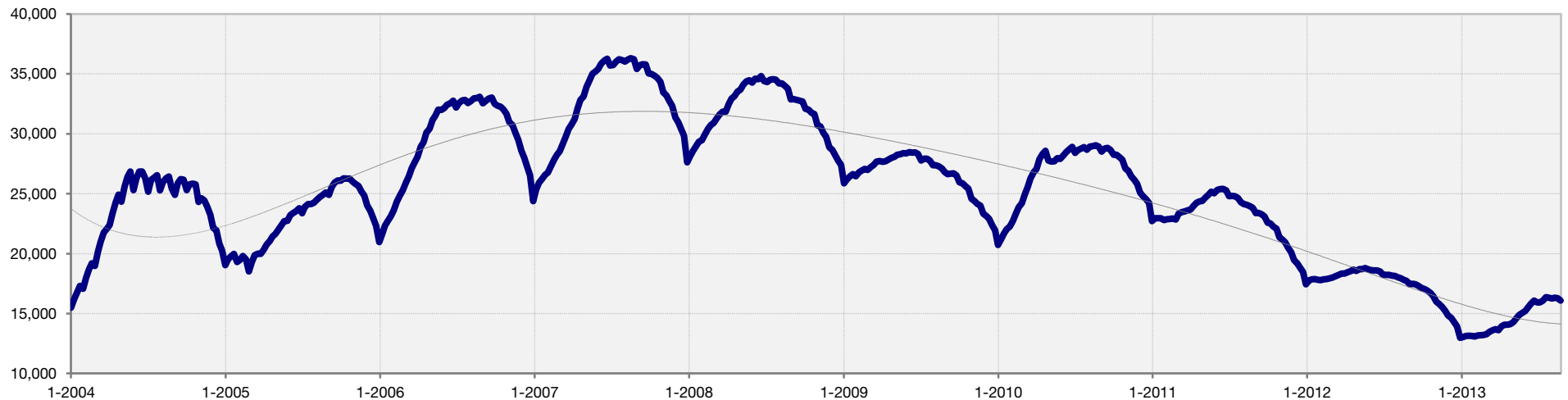
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Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / - |
|---------------------|------------------|-------------------|----------------|
| 6/8/2013 | 15,207 | 18,619 | - 18.3% |
| 6/15/2013 | 15,521 | 18,595 | - 16.5% |
| 6/22/2013 | 15,829 | 18,593 | - 14.9% |
| 6/29/2013 | 16,077 | 18,518 | - 13.2% |
| 7/6/2013 | 15,942 | 18,240 | - 12.6% |
| 7/13/2013 | 15,922 | 18,232 | - 12.7% |
| 7/20/2013 | 16,092 | 18,239 | - 11.8% |
| 7/27/2013 | 16,362 | 18,170 | - 10.0% |
| 8/3/2013 | 16,320 | 18,148 | - 10.1% |
| 8/10/2013 | 16,255 | 18,037 | - 9.9% |
| 8/17/2013 | 16,318 | 17,942 | - 9.1% |
| 8/24/2013 | 16,273 | 17,821 | - 8.7% |
| 8/31/2013 | 16,081 | 17,725 | - 9.3% |
| 3-Month Avg | 16,015 | 18,221 | - 12.1% |

Historical Inventory Levels



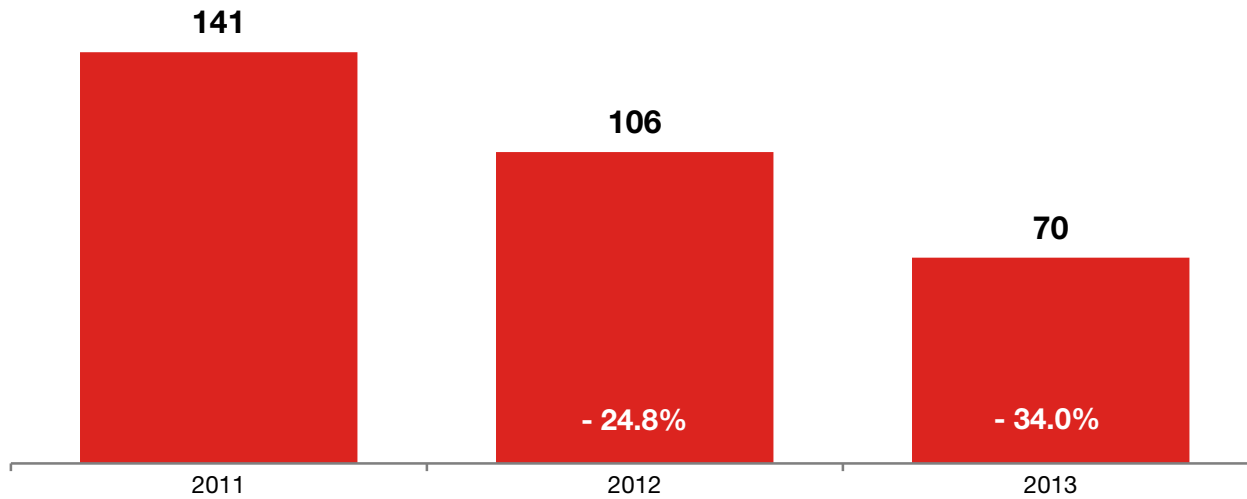
Days on Market Until Sale

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



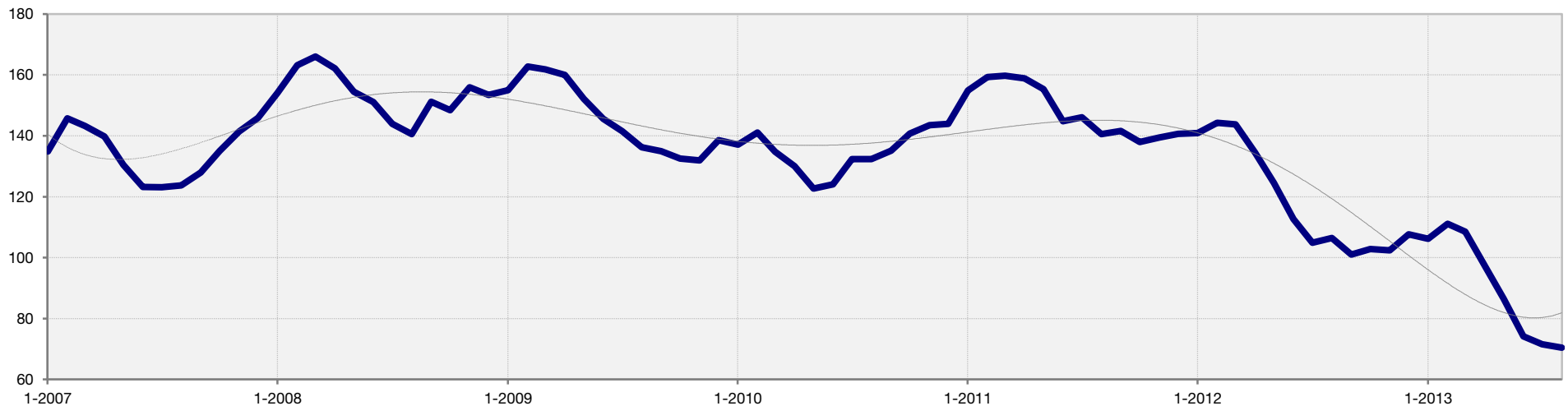
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August



| Month | Current Activity | One Year Previous | + / - |
|---------------------|------------------|-------------------|----------------|
| 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% |
| August | 70 | 106 | - 34.0% |
| 12-Month Avg | 92 | 128 | - 28.1% |

Historical Days on Market Until Sale



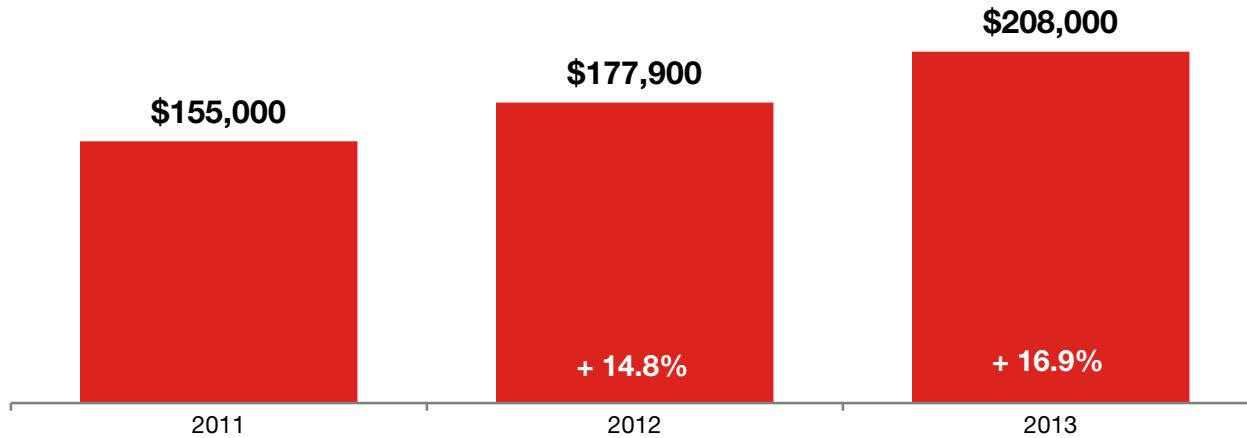
Median Sales Price

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



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August



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| 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% |
| August | \$208,000 | \$177,900 | + 16.9% |
| 12-Month Med | \$185,000 | \$160,000 | + 15.6% |

Historical Median Sales Price



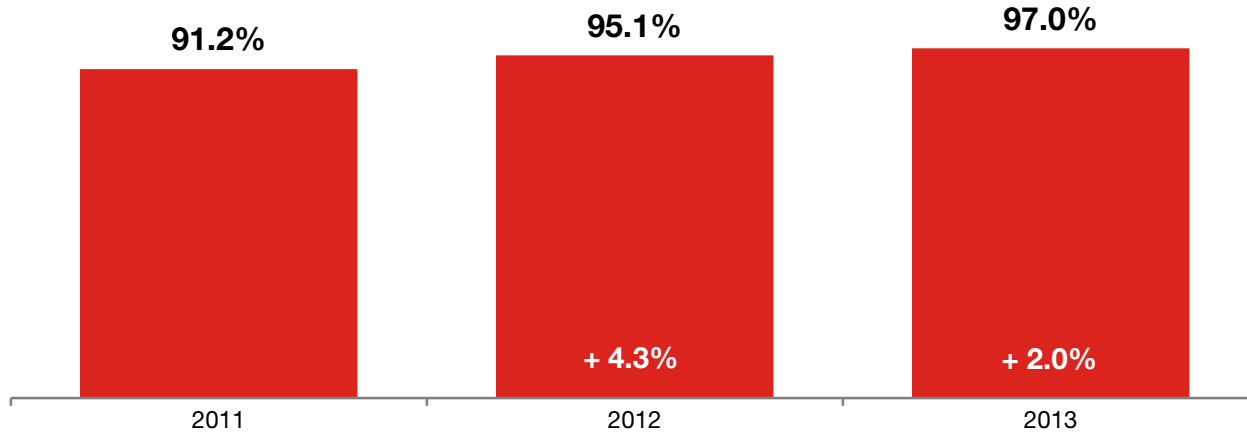
Percent of Original List Price Received

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.



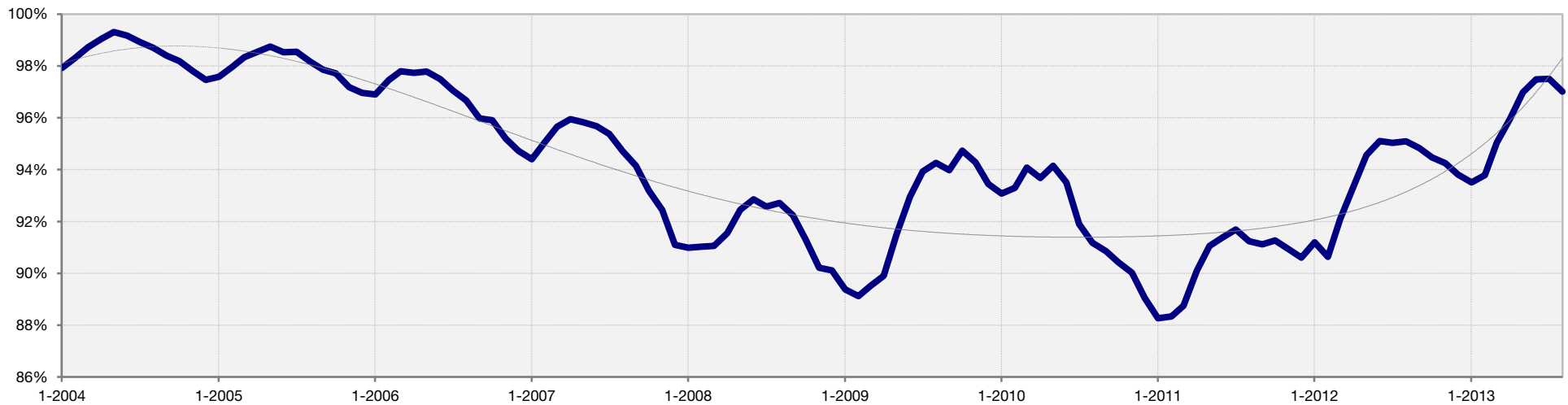
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August



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|--------|
| 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% |
| August | 97.0% | 95.1% | + 2.0% |
| 12-Month Avg | 95.7% | 92.9% | + 3.0% |

Historical Percent of Original List Price Received



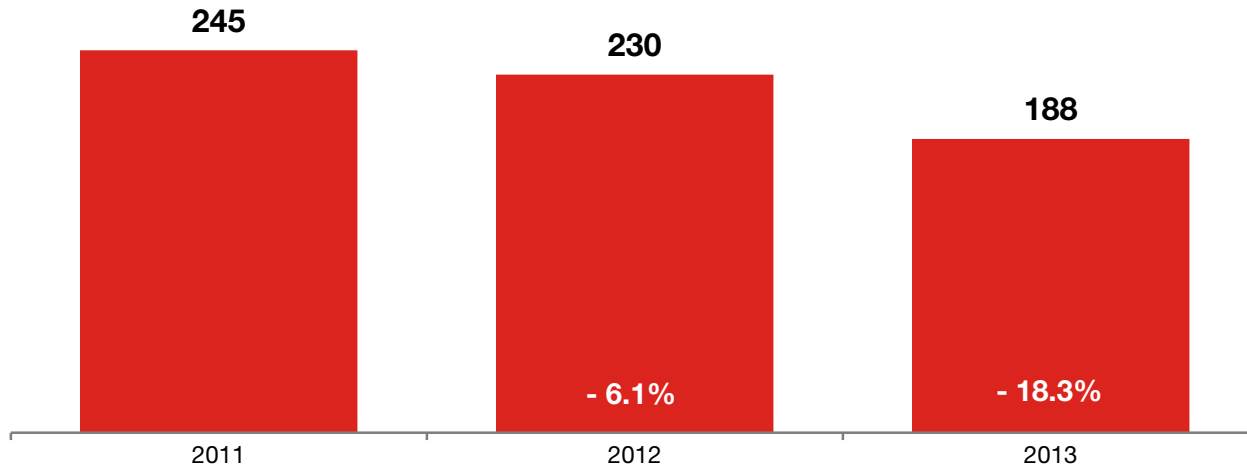
Housing Affordability Index

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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August



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| 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% |
| August | 188 | 230 | - 18.3% |
| 12-Month Avg | 224 | 247 | - 9.3% |

Historical Housing Affordability Index



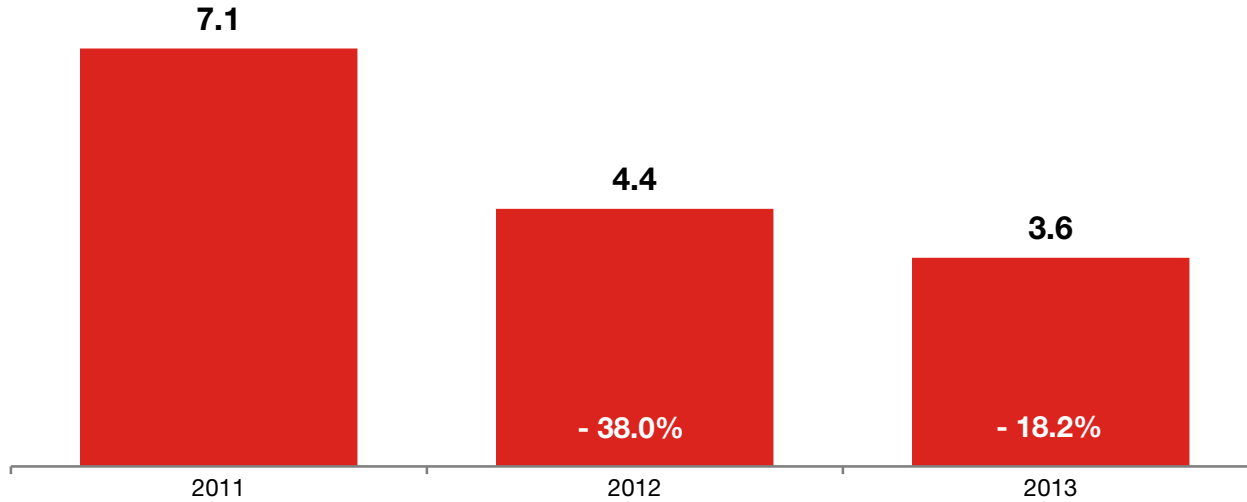
Months Supply of Inventory

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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August



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| 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 | 3.6 | 4.9 | - 26.5% |
| June | 3.7 | 4.8 | - 22.9% |
| July | 3.7 | 4.6 | - 19.6% |
| August | 3.6 | 4.4 | - 18.2% |
| 12-Month Avg | 3.5 | 5.2 | - 32.7% |

Historical Months Supply of Inventory

