

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 September 14, 2013

Publish Date: September 23, 2013 • All comparisons are to 2012

For several weeks, markets across the country have seen consistent gains in sales, prices and percent of list price received at sale. Things like steadily low rates, less lender-mediated inventory and increased consumer confidence are all helping this reality. Each and every week reveals signs of a recovered market that are going from temporary yard sign to permanent road sign. Here's to hoping for prosperous signs on the road ahead.

In the Twin Cities region, for the week ending September 14:

- New Listings increased 19.5% to 1,625
- Pending Sales increased 8.3% to 1,006
- Inventory decreased 8.0% to 16,095

For the month of August:

- Median Sales Price increased 16.9% to \$207,900
- 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

+ 19.5%

Change in
New Listings

+ 8.3%

Change in
Pending Sales

- 8.0%

Change in
Inventory

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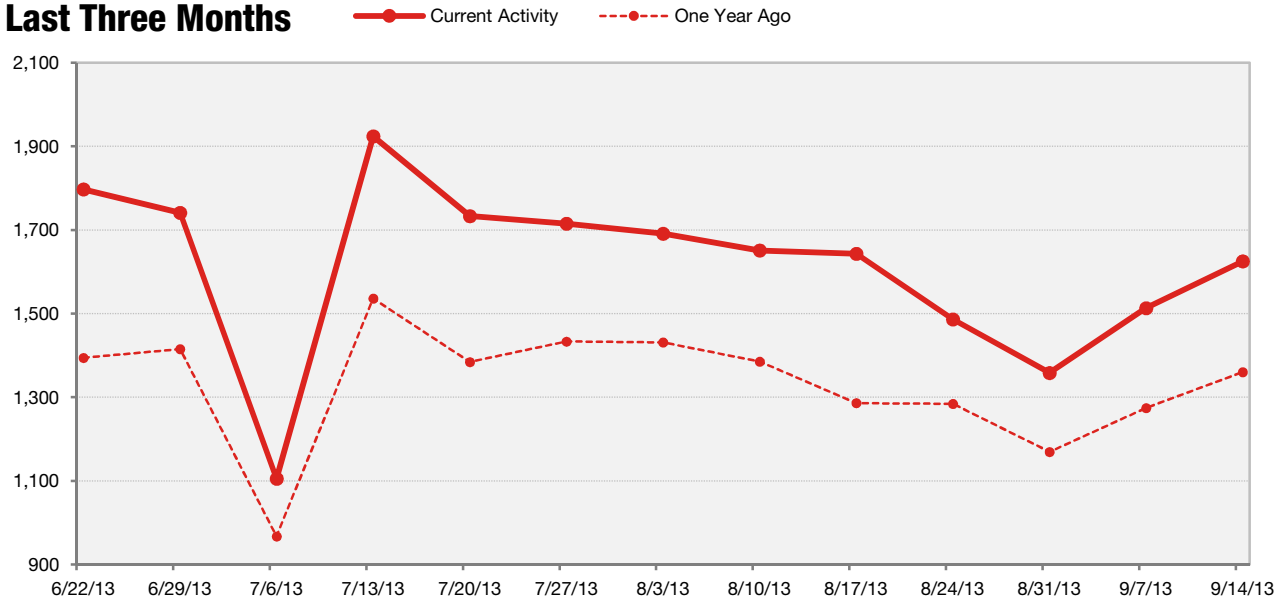
New Listings

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	+ / -
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	1,715	1,433	+ 19.7%
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	1,486	1,284	+ 15.7%
8/31/2013	1,358	1,169	+ 16.2%
9/7/2013	1,513	1,274	+ 18.8%
9/14/2013	1,625	1,360	+ 19.5%
3-Month Total	20,982	17,318	+ 21.2%

Historical New Listings



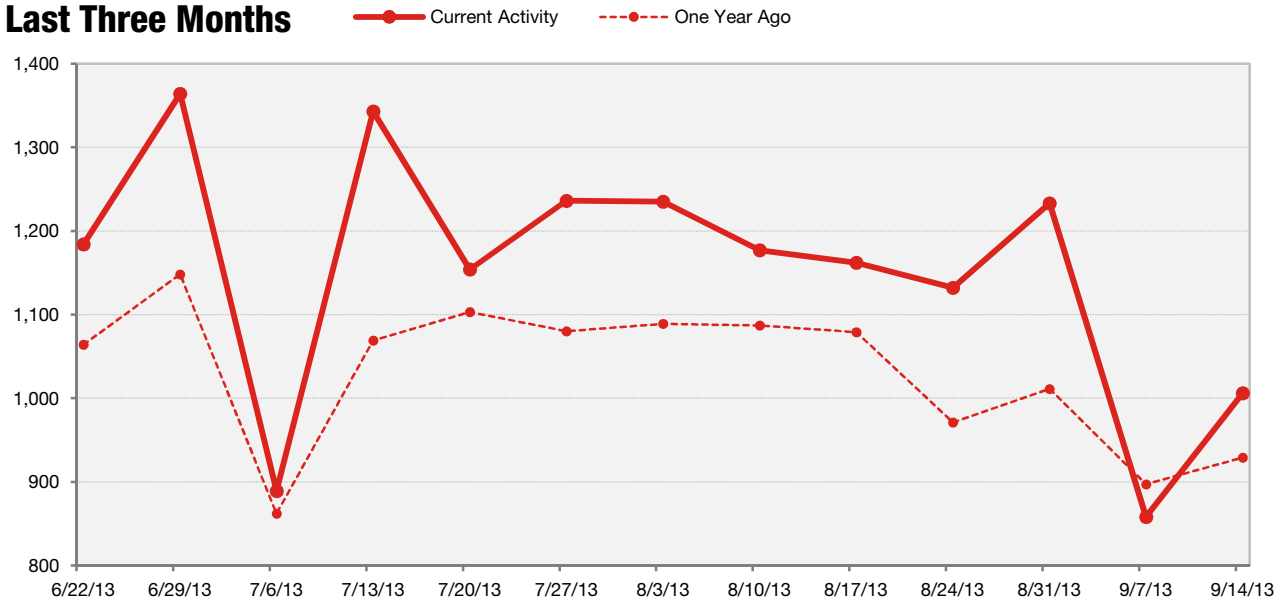
Pending Sales

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	+ / -
6/22/2013	1,184	1,064	+ 11.3%
6/29/2013	1,364	1,148	+ 18.8%
7/6/2013	889	862	+ 3.1%
7/13/2013	1,343	1,069	+ 25.6%
7/20/2013	1,154	1,103	+ 4.6%
7/27/2013	1,236	1,080	+ 14.4%
8/3/2013	1,235	1,089	+ 13.4%
8/10/2013	1,177	1,087	+ 8.3%
8/17/2013	1,162	1,079	+ 7.7%
8/24/2013	1,132	971	+ 16.6%
8/31/2013	1,233	1,011	+ 22.0%
9/7/2013	858	897	- 4.3%
9/14/2013	1,006	929	+ 8.3%
3-Month Total	14,973	13,389	+ 11.8%

Historical Pending Sales



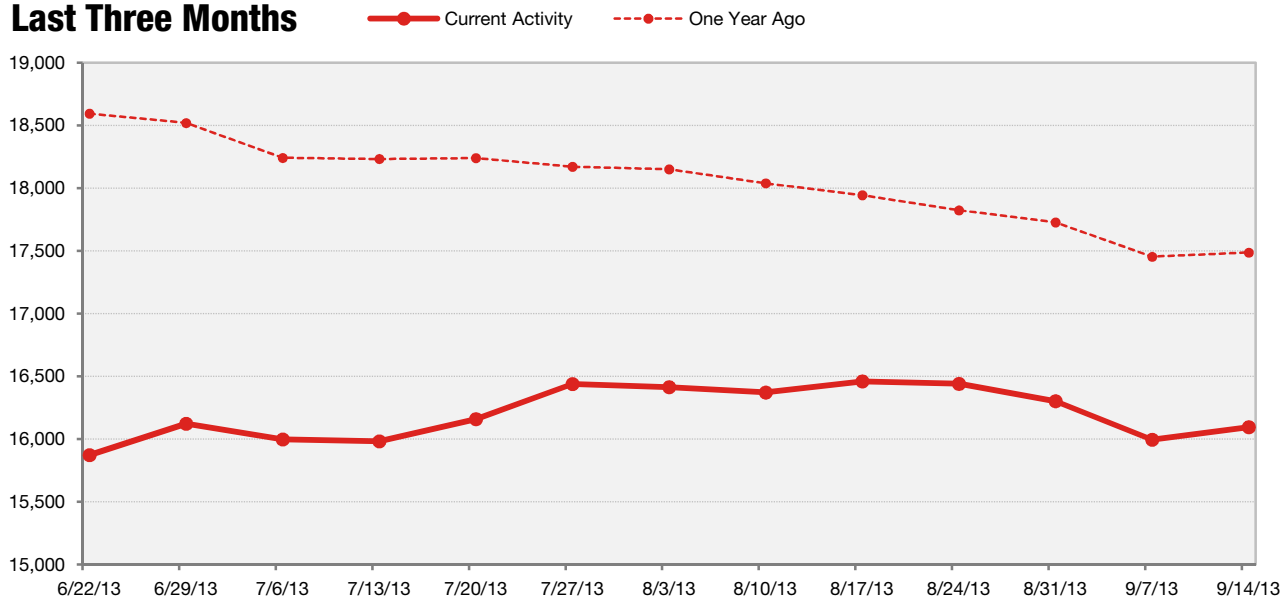
Inventory of Homes for Sale

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	+ / -
6/22/2013	15,872	18,594	- 14.6%
6/29/2013	16,122	18,519	- 12.9%
7/6/2013	15,997	18,241	- 12.3%
7/13/2013	15,982	18,233	- 12.3%
7/20/2013	16,159	18,240	- 11.4%
7/27/2013	16,439	18,171	- 9.5%
8/3/2013	16,414	18,150	- 9.6%
8/10/2013	16,371	18,039	- 9.2%
8/17/2013	16,460	17,944	- 8.3%
8/24/2013	16,440	17,823	- 7.8%
8/31/2013	16,302	17,727	- 8.0%
9/7/2013	15,995	17,453	- 8.4%
9/14/2013	16,095	17,486	- 8.0%
3-Month Avg	16,204	18,048	- 10.2%

Historical Inventory Levels



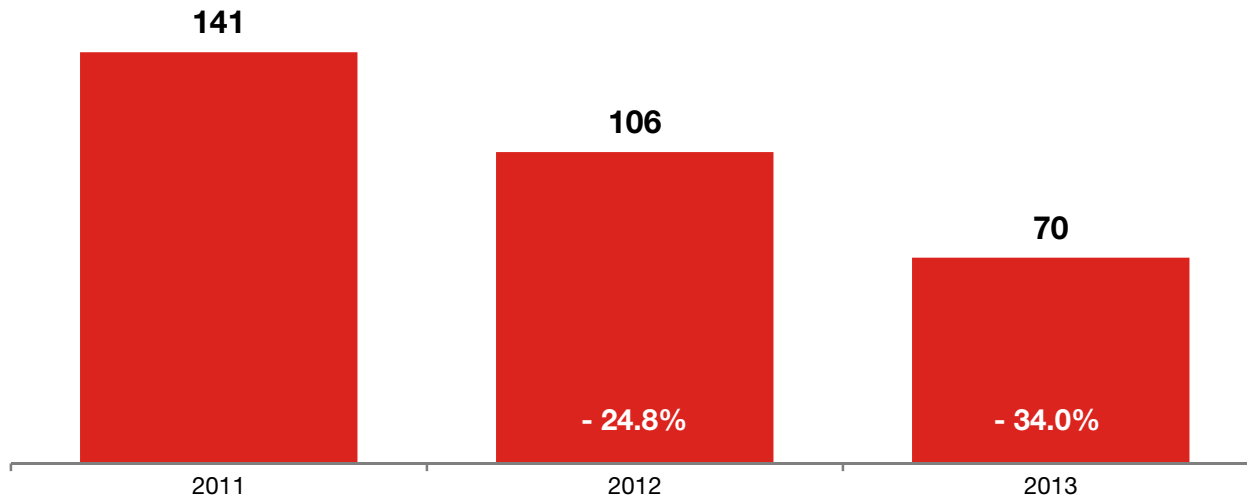
Days on Market Until Sale

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



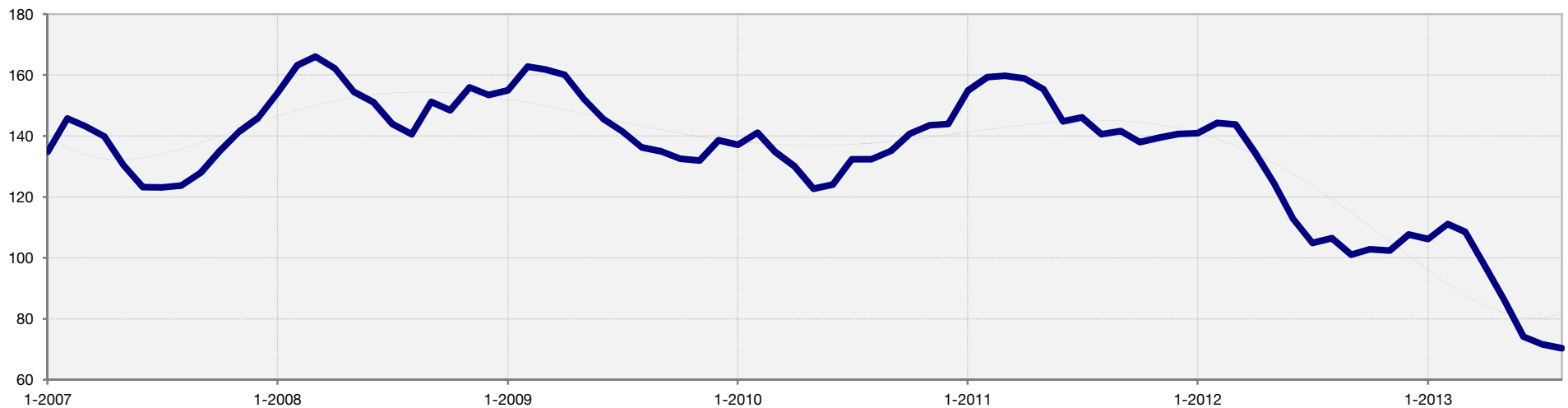
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August



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



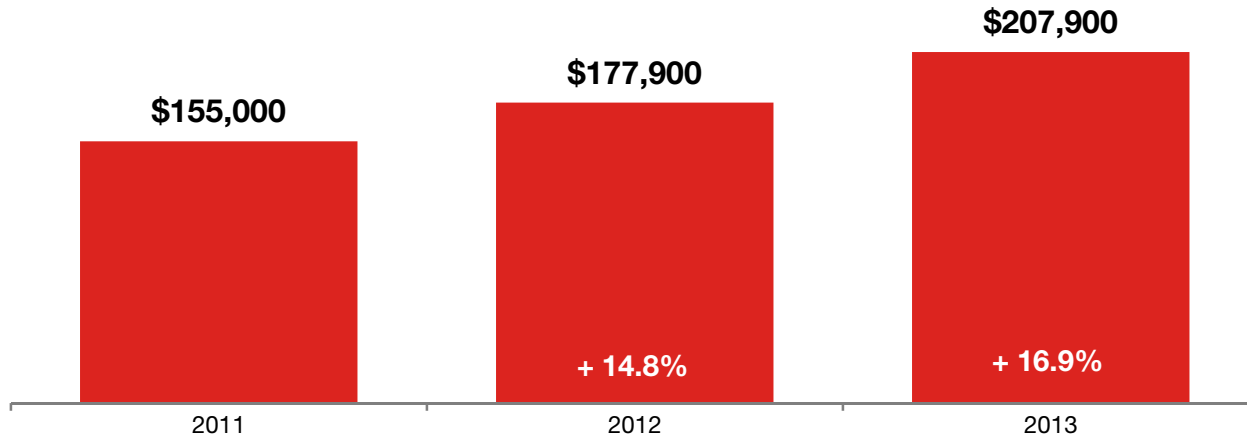
Median Sales Price

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	\$182,475	\$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	\$207,900	\$177,900	+ 16.9%
12-Month Med	\$185,000	\$160,000	+ 15.6%

Historical Median Sales Price



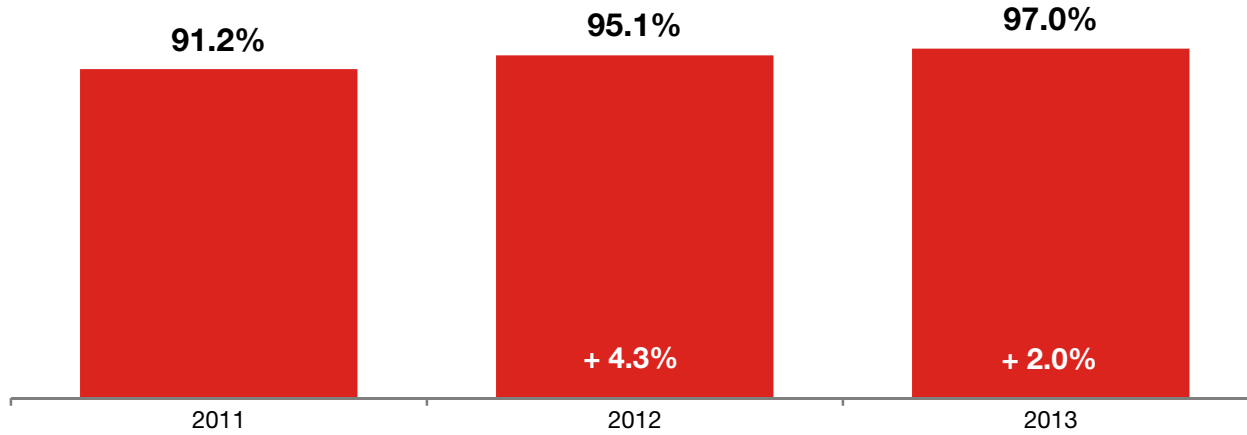
Percent of Original List Price Received

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.



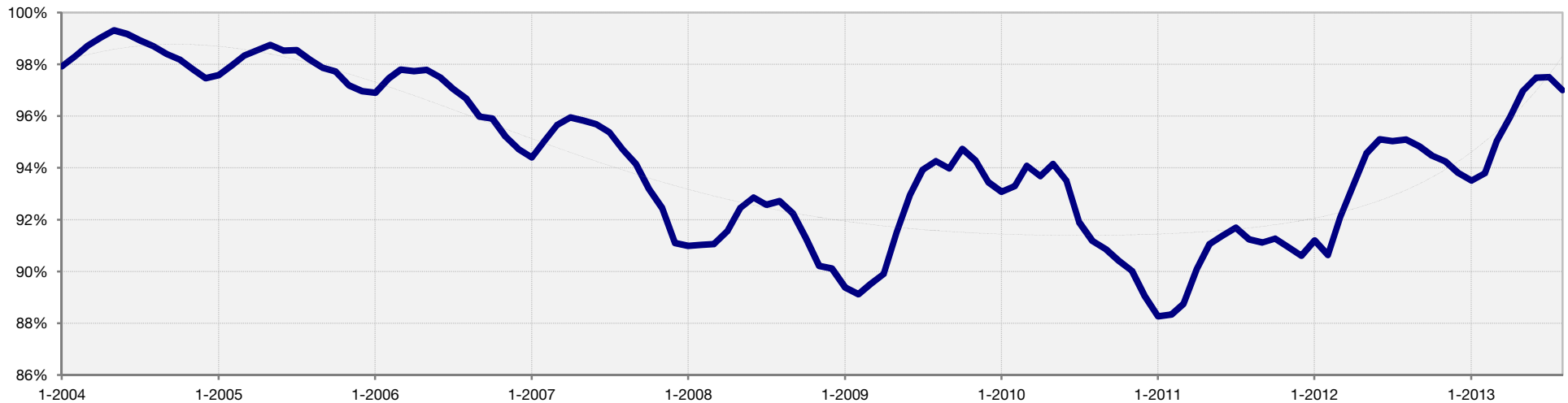
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August



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



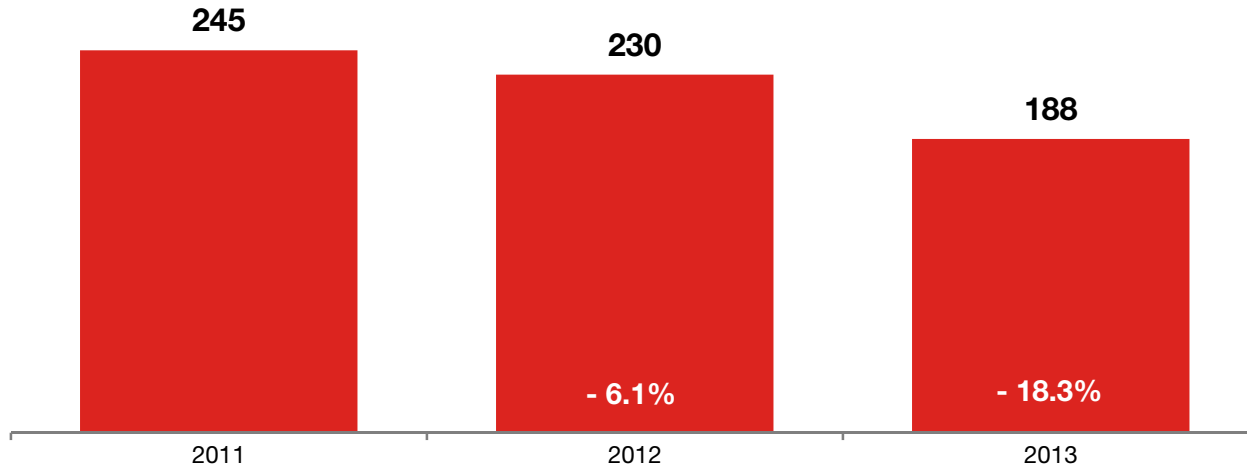
Housing Affordability Index

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



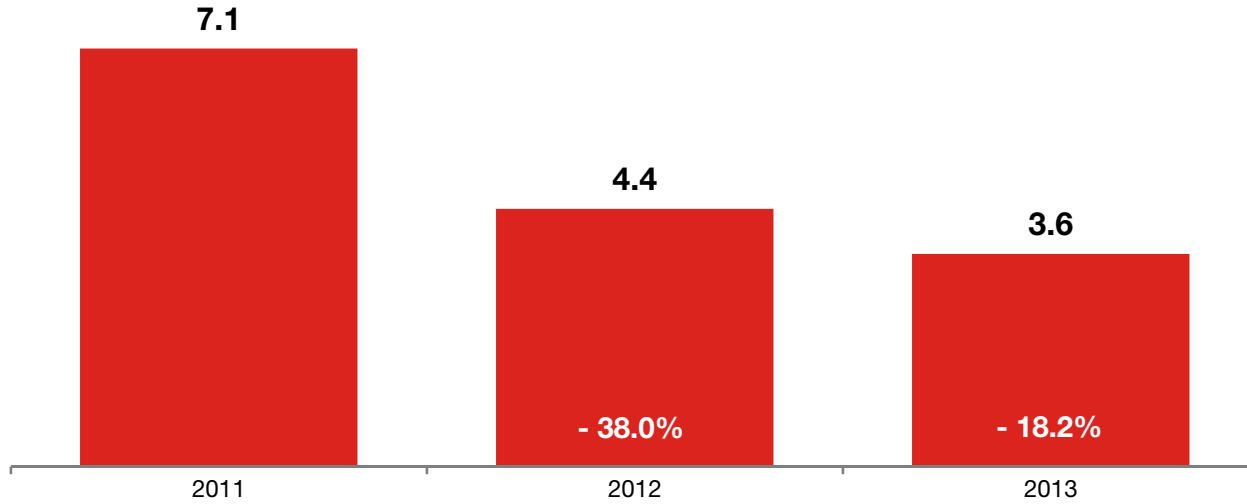
Months Supply of Inventory

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	3.6	5.2	- 30.8%

Historical Months Supply of Inventory

