

# 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 21, 2013

Publish Date: September 30, 2013 • All comparisons are to 2012

Higher interest rates, rising prices and a budget standoff in Washington haven't shaken consumer sentiment regarding housing. Buyers continue to riffle through existing inventory for options, keeping an eye out for new listings. A sense of normalcy is returning to the real estate ethos after more than a decade of extreme ups and downs. It's a big week for economic and housing news, so keep your eyes and ears tuned for any changing headlines.

In the Twin Cities region, for the week ending September 21:

- New Listings increased 13.3% to 1,469
- Pending Sales decreased 5.5% to 970
- Inventory decreased 6.8% to 16,249

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

**+ 13.3%**

**- 5.5%**

**- 6.8%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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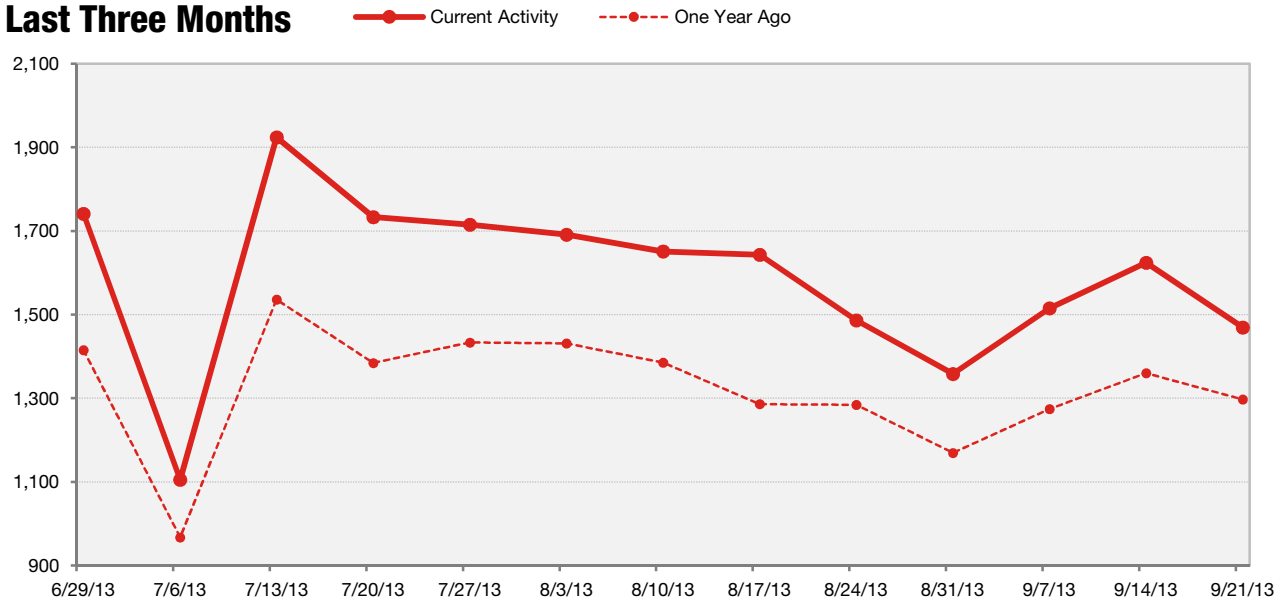
# New Listings

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	+ / -
6/29/2013	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	1,515	1,274	+ 18.9%
9/14/2013	1,624	1,360	+ 19.4%
9/21/2013	1,469	1,297	+ 13.3%
<b>3-Month Total</b>	<b>20,655</b>	<b>17,221</b>	<b>+ 19.9%</b>

## Historical New Listings



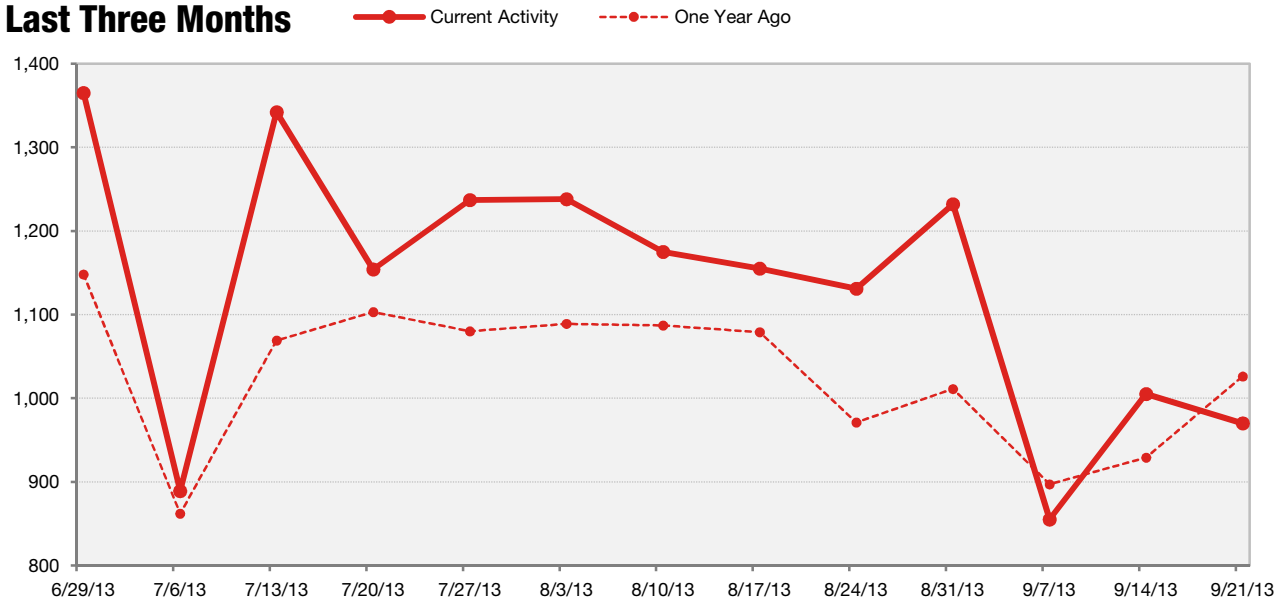
# Pending Sales

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	+ / -
6/29/2013	1,365	1,148	+ 18.9%
7/6/2013	889	862	+ 3.1%
7/13/2013	1,342	1,069	+ 25.5%
7/20/2013	1,154	1,103	+ 4.6%
7/27/2013	1,237	1,080	+ 14.5%
8/3/2013	1,238	1,089	+ 13.7%
8/10/2013	1,175	1,087	+ 8.1%
8/17/2013	1,155	1,079	+ 7.0%
8/24/2013	1,131	971	+ 16.5%
8/31/2013	1,232	1,011	+ 21.9%
9/7/2013	855	897	- 4.7%
9/14/2013	1,005	929	+ 8.2%
9/21/2013	970	1,026	- 5.5%
<b>3-Month Total</b>	<b>14,748</b>	<b>13,351</b>	<b>+ 10.5%</b>

## Historical Pending Sales



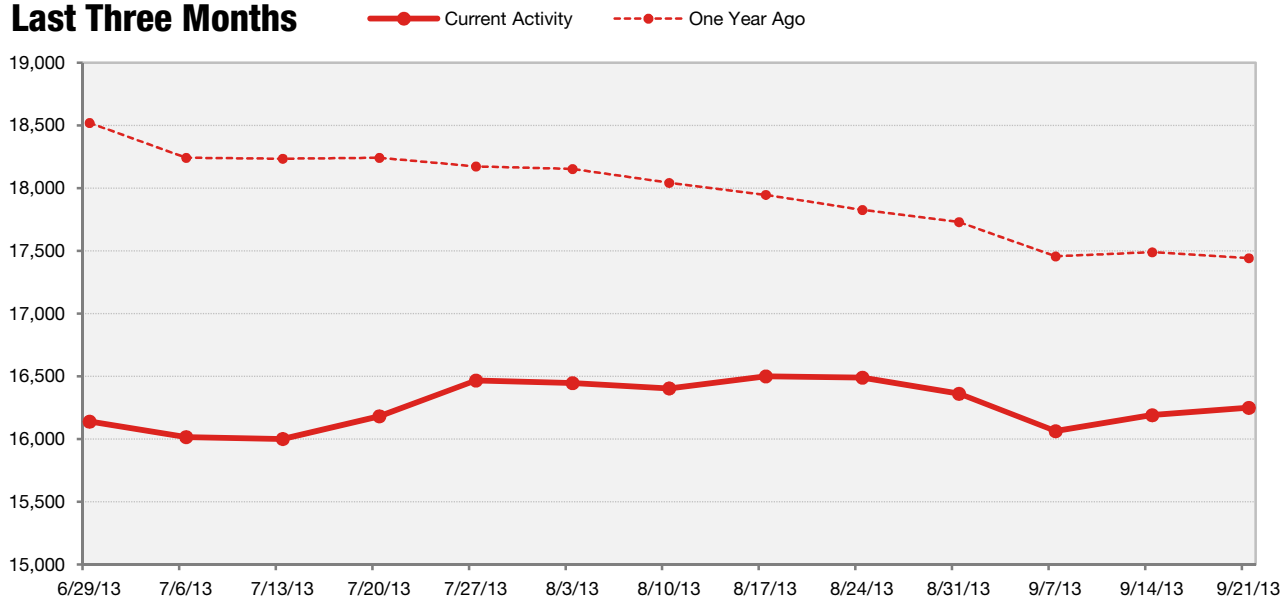
# Inventory of Homes for Sale

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	+ / -
6/29/2013	16,139	18,520	- 12.9%
7/6/2013	16,016	18,242	- 12.2%
7/13/2013	16,001	18,235	- 12.3%
7/20/2013	16,182	18,242	- 11.3%
7/27/2013	16,467	18,173	- 9.4%
8/3/2013	16,446	18,153	- 9.4%
8/10/2013	16,404	18,042	- 9.1%
8/17/2013	16,500	17,947	- 8.1%
8/24/2013	16,490	17,826	- 7.5%
8/31/2013	16,361	17,730	- 7.7%
9/7/2013	16,063	17,456	- 8.0%
9/14/2013	16,190	17,489	- 7.4%
9/21/2013	16,249	17,442	- 6.8%
<b>3-Month Avg</b>	<b>16,270</b>	<b>17,961</b>	<b>- 9.4%</b>

## Historical Inventory Levels



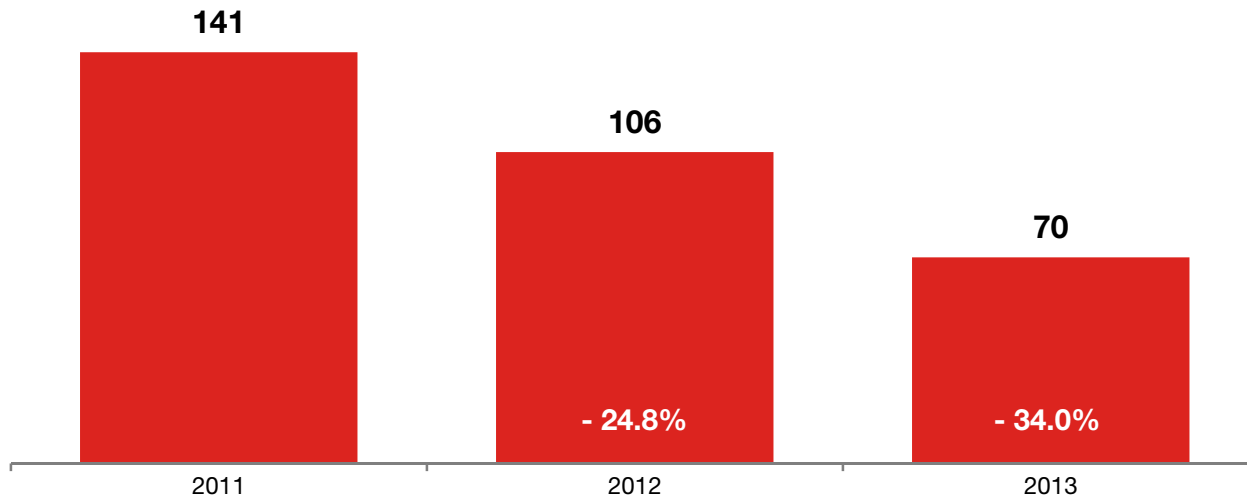
# Days on Market Until Sale

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



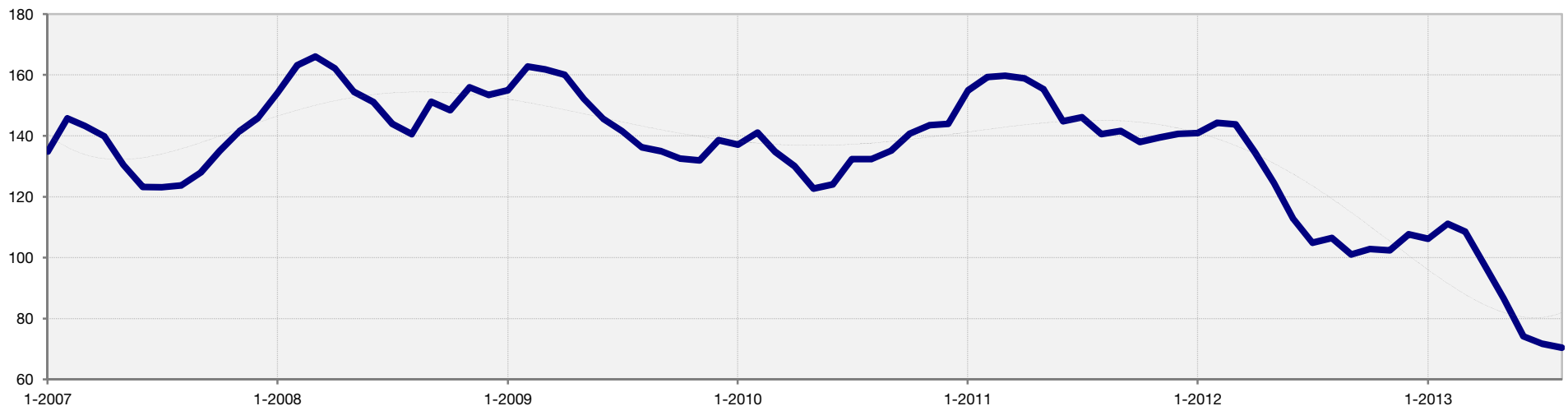
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## August



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%
<b>12-Month Avg</b>	<b>92</b>	<b>128</b>	<b>- 28.1%</b>

## Historical Days on Market Until Sale



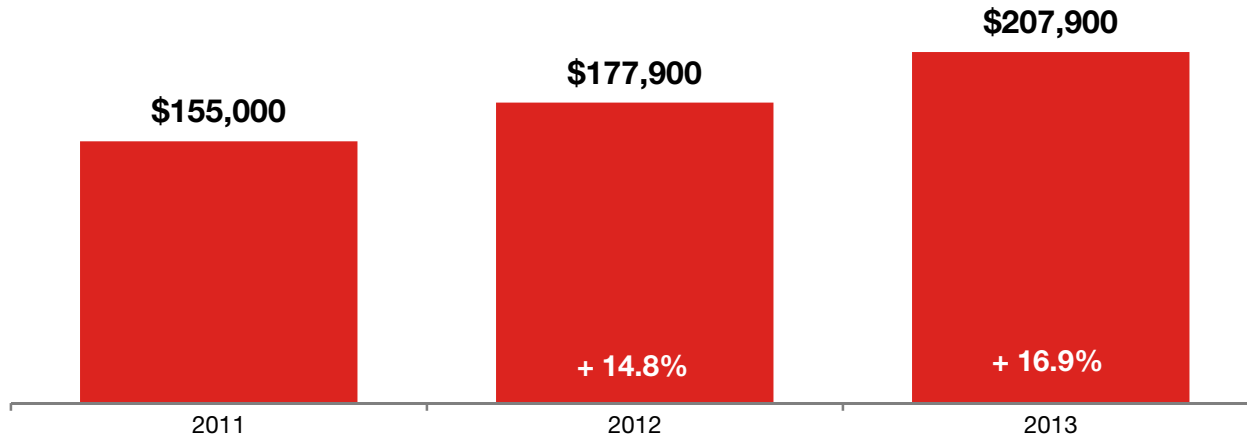
# Median Sales Price

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	\$182,500	\$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



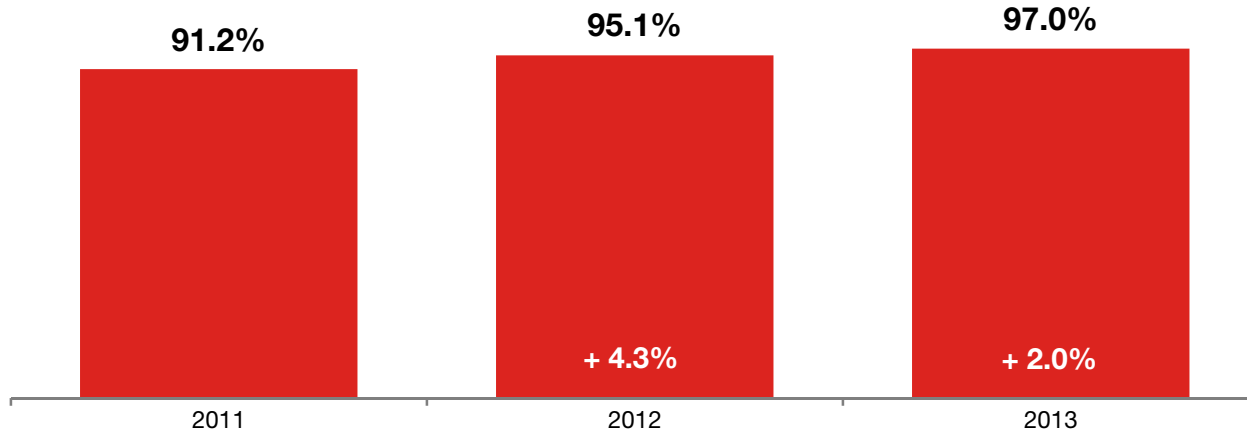
# Percent of Original List Price Received

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.



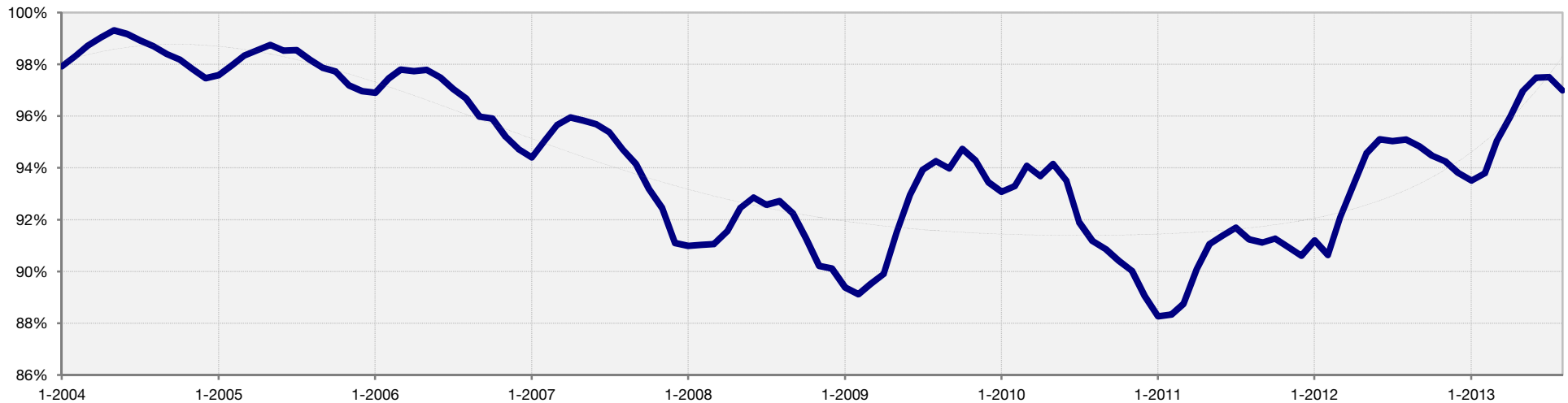
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## August



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



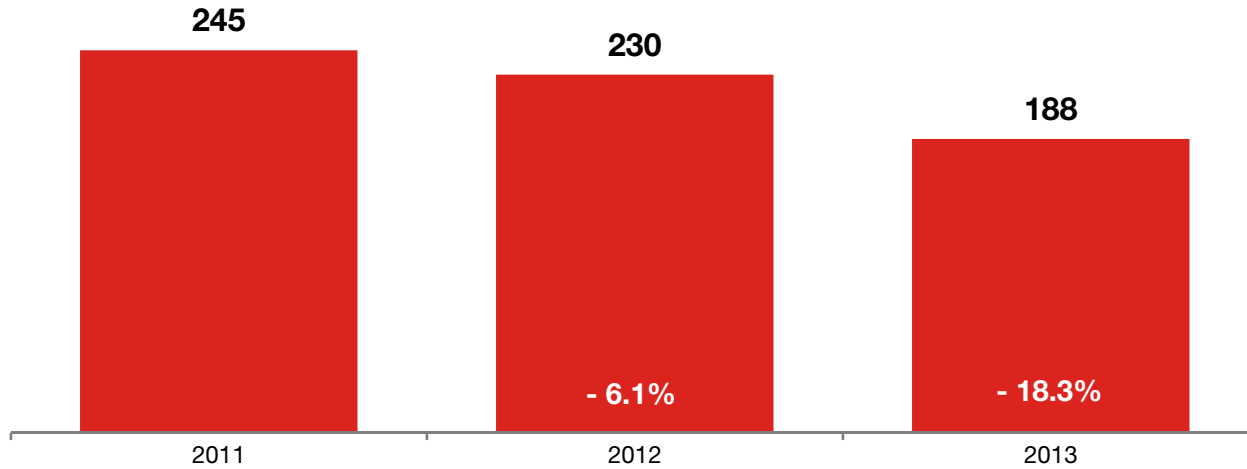
# Housing Affordability Index

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





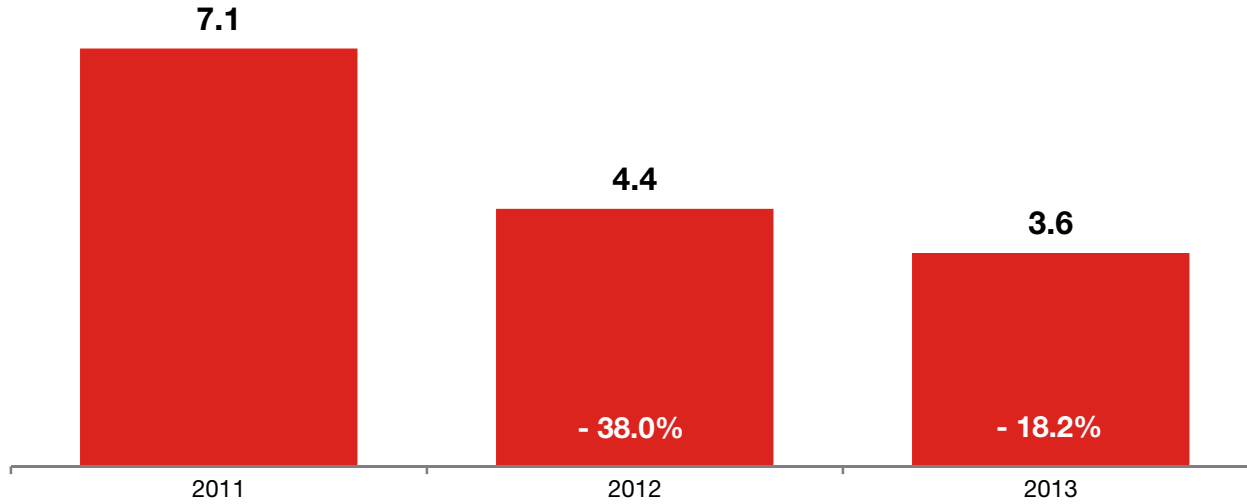
# Months Supply of Inventory

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

