

# 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 28, 2013

Publish Date: October 7, 2013 • All comparisons are to 2012

Home prices are still rising and rates have increased incrementally. As the cement of market balance hardens, it has become more dependent on move-up and first-time home buyers. Even with tightened lending regulations, seller activity has broadened. The government shutdown should not have a major impact on national and local market housing recovery. But as we get deeper into the -ber months, it will be interesting to see if the year-over-year trends hold true, simply lessen in drama or give reason for pause.

In the Twin Cities region, for the week ending September 28:

- New Listings increased 10.3% to 1,449
- Pending Sales increased 12.2% to 1,106
- Inventory decreased 5.9% to 16,282

For the month of August:

- Median Sales Price increased 16.8% to \$207,825
- 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 15.9% to 3.7

## Quick Facts

**+ 10.3%**

Change in  
New Listings

**+ 12.2%**

Change in  
Pending Sales

**- 5.9%**

Change in  
Inventory

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

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

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



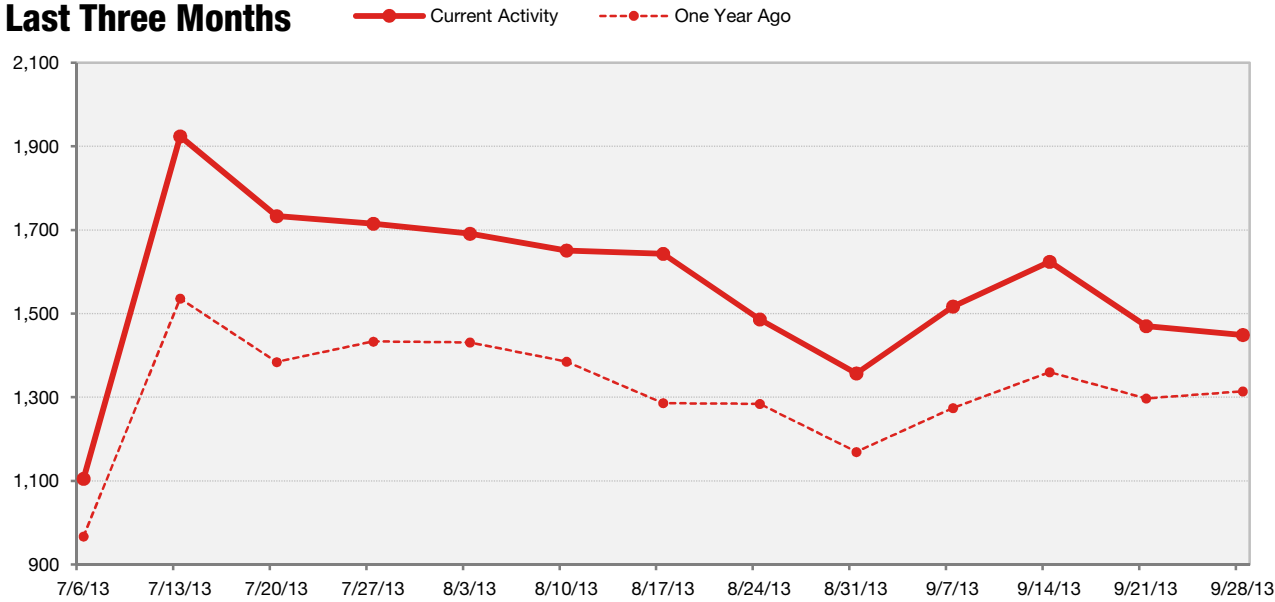
# New Listings

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	+ / -
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	1,357	1,169	+ 16.1%
9/7/2013	1,517	1,274	+ 19.1%
9/14/2013	1,624	1,360	+ 19.4%
9/21/2013	1,470	1,297	+ 13.3%
9/28/2013	1,449	1,314	+ 10.3%
<b>3-Month Total</b>	<b>20,365</b>	<b>17,120</b>	<b>+ 19.0%</b>

## Historical New Listings



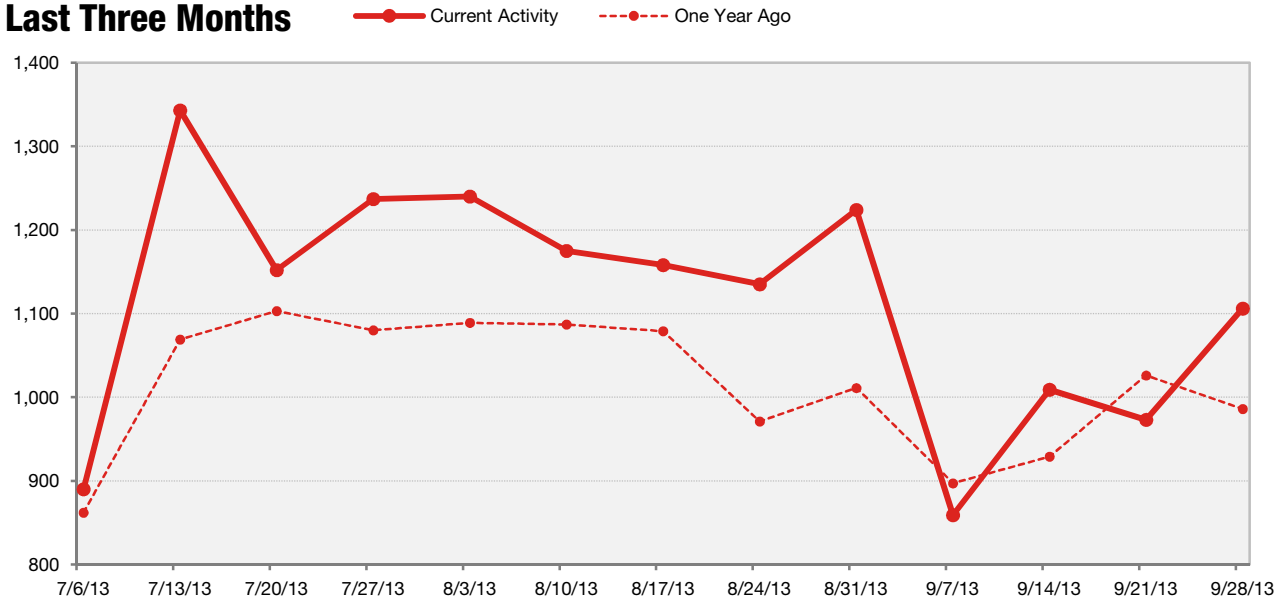
# Pending Sales

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



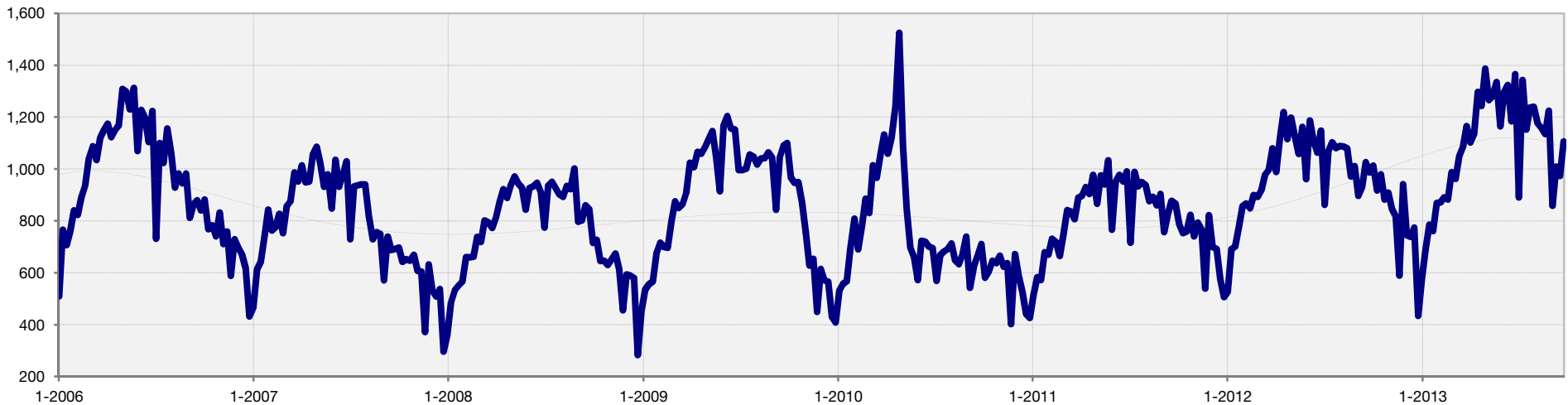
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/6/2013	890	862	+ 3.2%
7/13/2013	1,343	1,069	+ 25.6%
7/20/2013	1,152	1,103	+ 4.4%
7/27/2013	1,237	1,080	+ 14.5%
8/3/2013	1,240	1,089	+ 13.9%
8/10/2013	1,175	1,087	+ 8.1%
8/17/2013	1,158	1,079	+ 7.3%
8/24/2013	1,135	971	+ 16.9%
8/31/2013	1,224	1,011	+ 21.1%
9/7/2013	859	897	- 4.2%
9/14/2013	1,009	929	+ 8.6%
9/21/2013	973	1,026	- 5.2%
9/28/2013	1,106	986	+ 12.2%
<b>3-Month Total</b>	<b>14,501</b>	<b>13,189</b>	<b>+ 9.9%</b>

## Historical Pending Sales



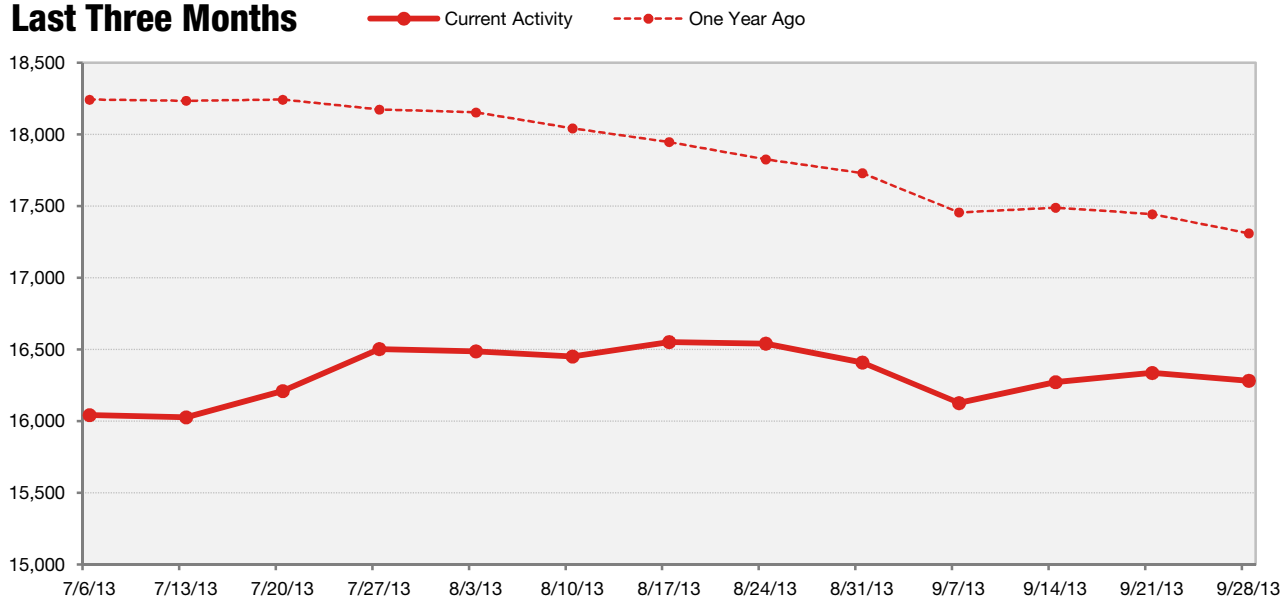
# Inventory of Homes for Sale

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



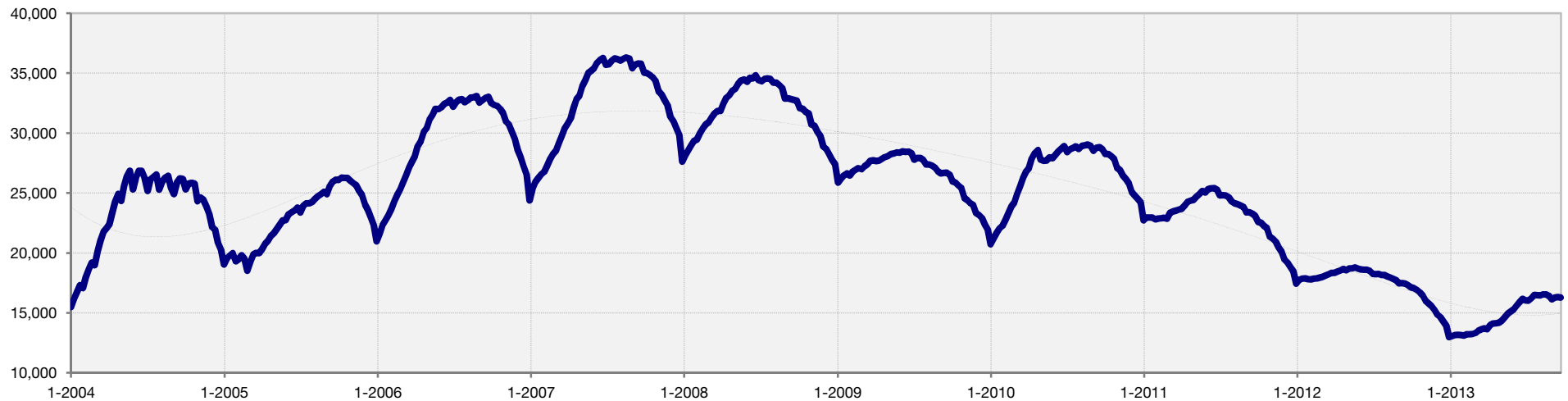
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/6/2013	16,042	18,242	- 12.1%
7/13/2013	16,027	18,235	- 12.1%
7/20/2013	16,210	18,242	- 11.1%
7/27/2013	16,503	18,173	- 9.2%
8/3/2013	16,487	18,153	- 9.2%
8/10/2013	16,451	18,042	- 8.8%
8/17/2013	16,552	17,947	- 7.8%
8/24/2013	16,541	17,826	- 7.2%
8/31/2013	16,409	17,730	- 7.5%
9/7/2013	16,126	17,456	- 7.6%
9/14/2013	16,272	17,489	- 7.0%
9/21/2013	16,336	17,443	- 6.3%
9/28/2013	16,282	17,310	- 5.9%
<b>3-Month Avg</b>	<b>16,326</b>	<b>17,868</b>	<b>- 8.6%</b>

## Historical Inventory Levels



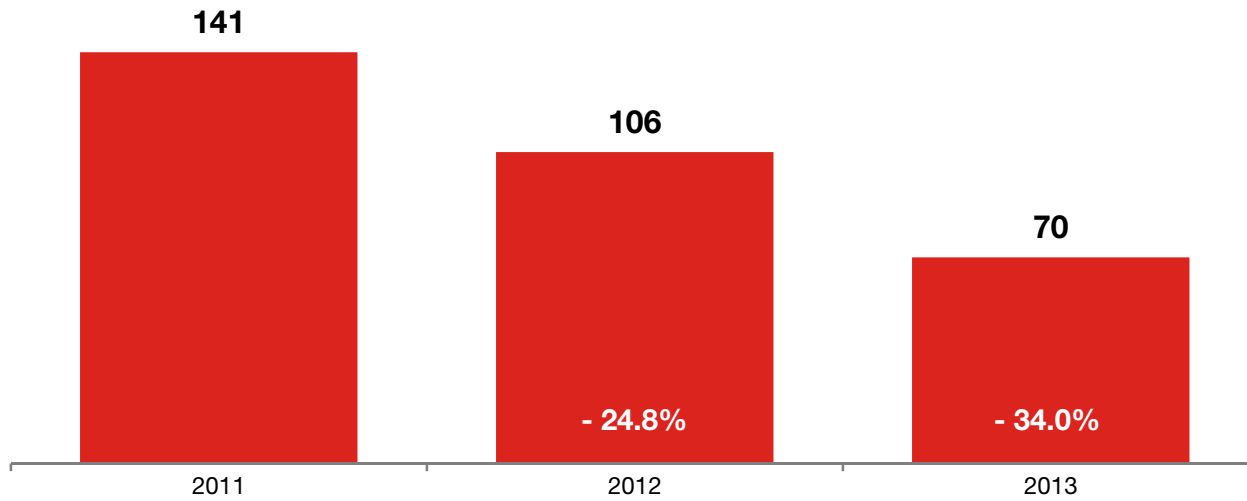
# Days on Market Until Sale

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



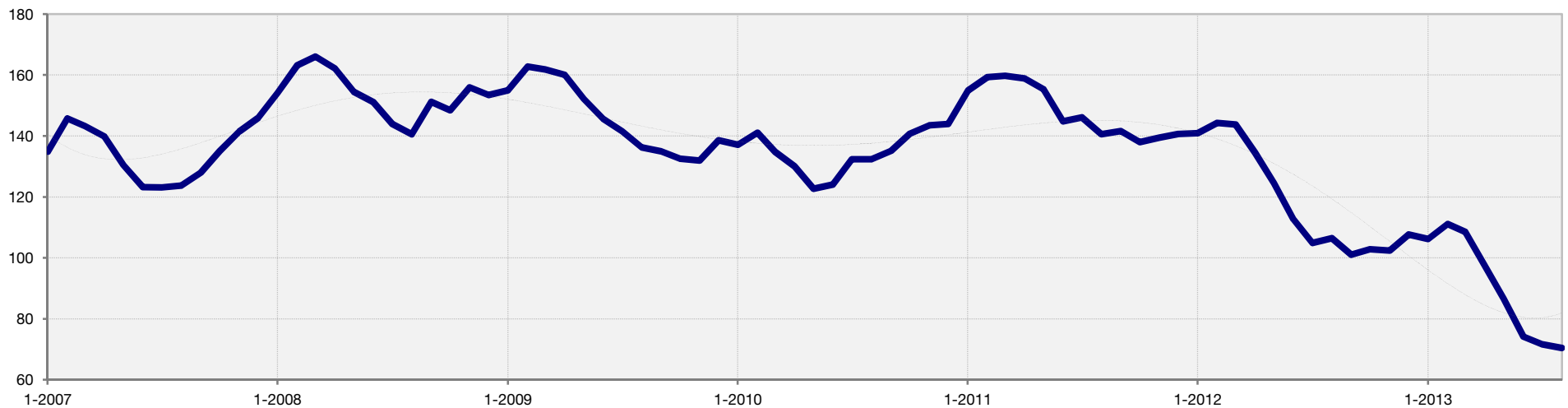
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## August



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%
12-Month Avg	92	128	- 28.1%

## Historical Days on Market Until Sale



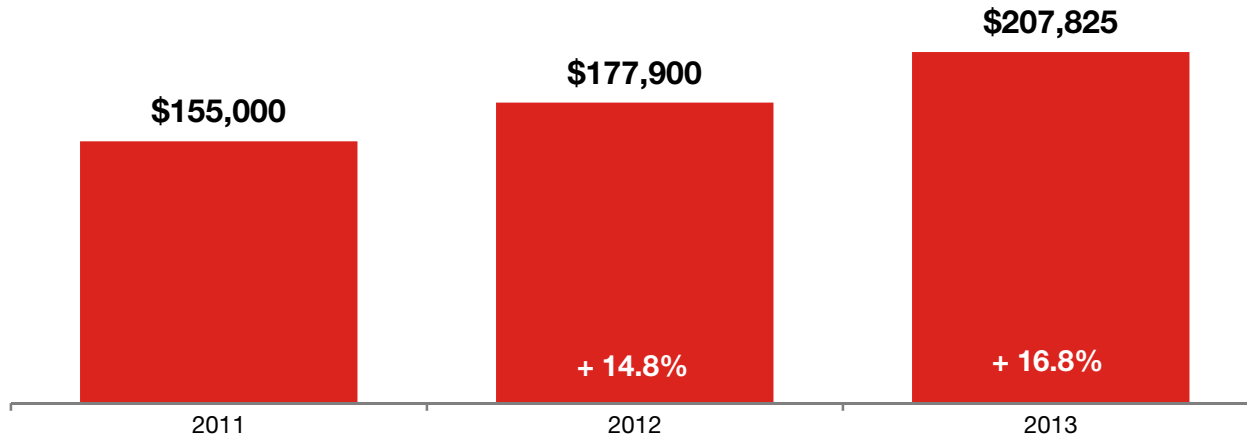
# Median Sales Price

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	\$182,500	\$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	\$207,825	\$177,900	+ 16.8%
12-Month Med	\$185,000	\$160,000	+ 15.6%

## Historical Median Sales Price



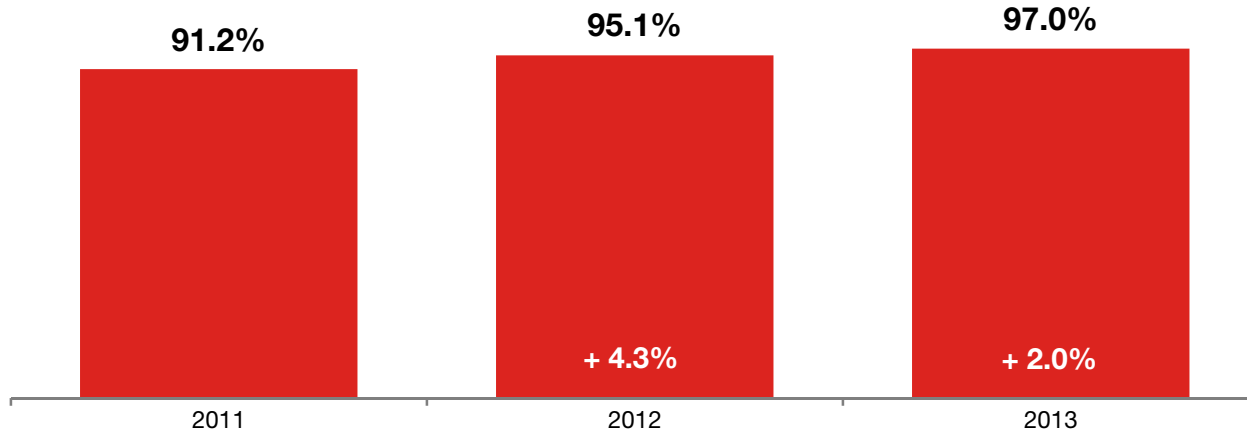
# Percent of Original List Price Received

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.



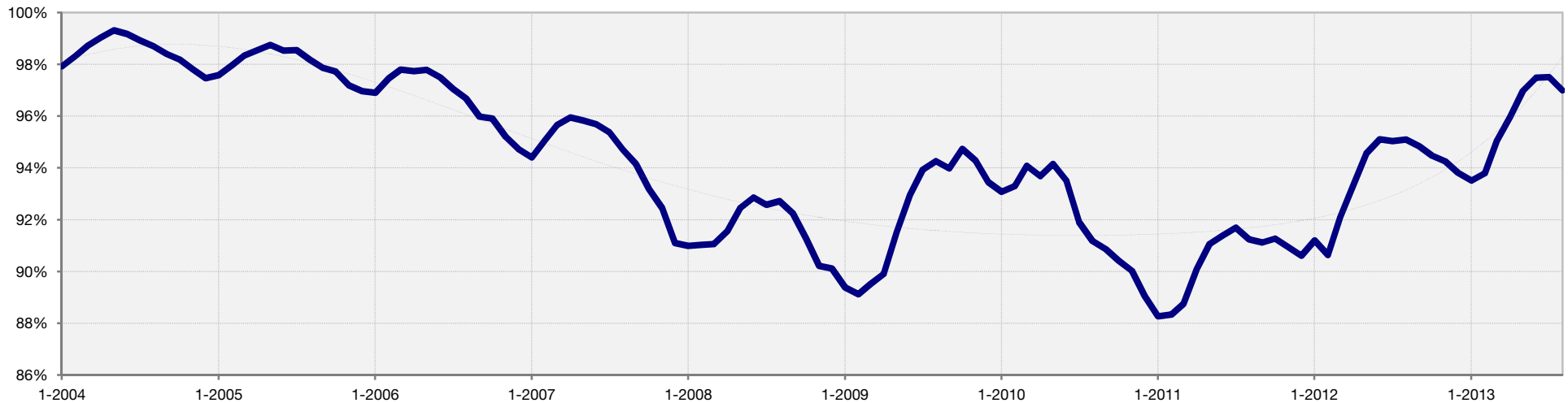
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## August



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



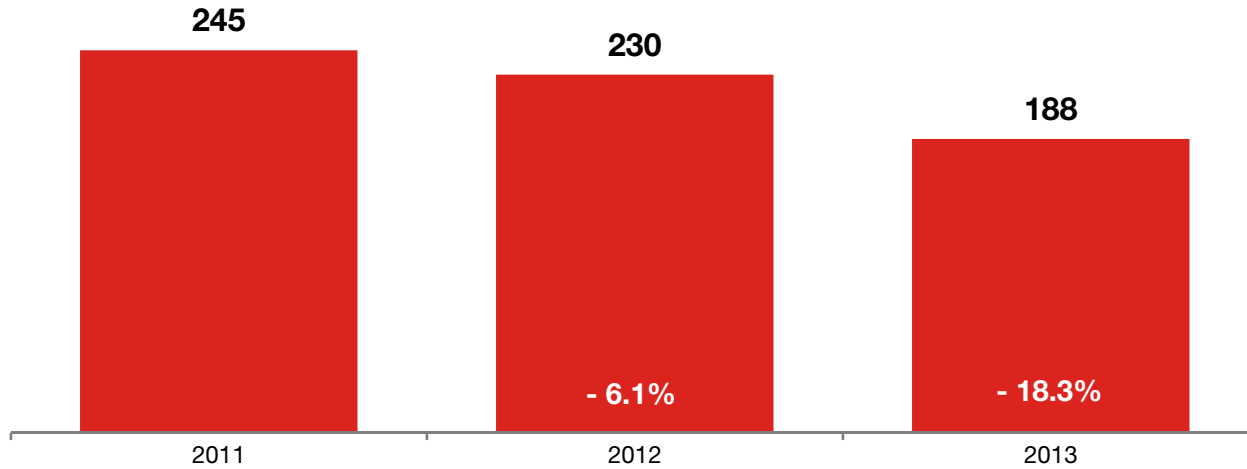
# Housing Affordability Index

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





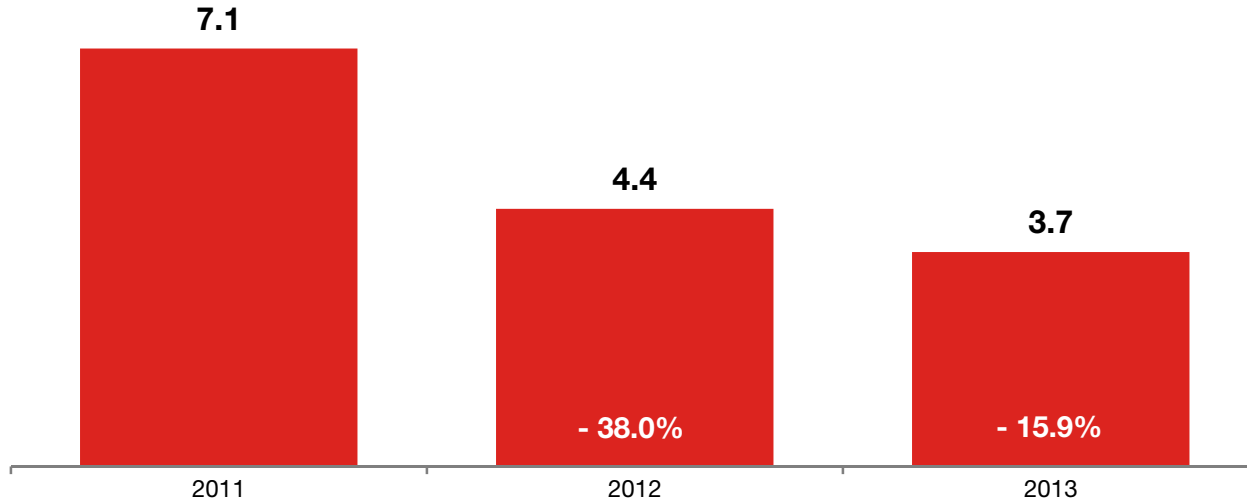
# Months Supply of Inventory

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	3.4	5.0	- 32.0%
May	3.6	4.9	- 26.5%
June	3.7	4.8	- 22.9%
July	3.7	4.6	- 19.6%
August	3.7	4.4	- 15.9%
12-Month Avg	3.6	5.2	- 30.8%

## Historical Months Supply of Inventory

