

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 October 5, 2013

Publish Date: October 14, 2013 • All comparisons are to 2012

Home price gains and housing demand are still a year-over-year improvement, but activity is beginning to moderate as the seasons change. With the possibility of further rate and price increases, some buyers are still motivated, but urgency tends to wane when holiday decorations start going up. Recovery continues, but the pace is stabilizing. Yet that's a good thing, since harmful corrections usually follow when the market moves too far too fast.

In the Twin Cities region, for the week ending October 5:

- New Listings increased 17.9% to 1,536
- Pending Sales increased 2.4% to 1,037
- Inventory decreased 6.2% to 16,074

For the month of September:

- Median Sales Price increased 11.7% to \$195,000
- Days on Market decreased 29.7% to 71
- Percent of Original List Price Received increased 1.8% to 96.5%
- Months Supply of Inventory decreased 16.3% to 3.6

Quick Facts

+ 17.9%

Change in
New Listings

+ 2.4%

Change in
Pending Sales

- 6.2%

Change in
Inventory

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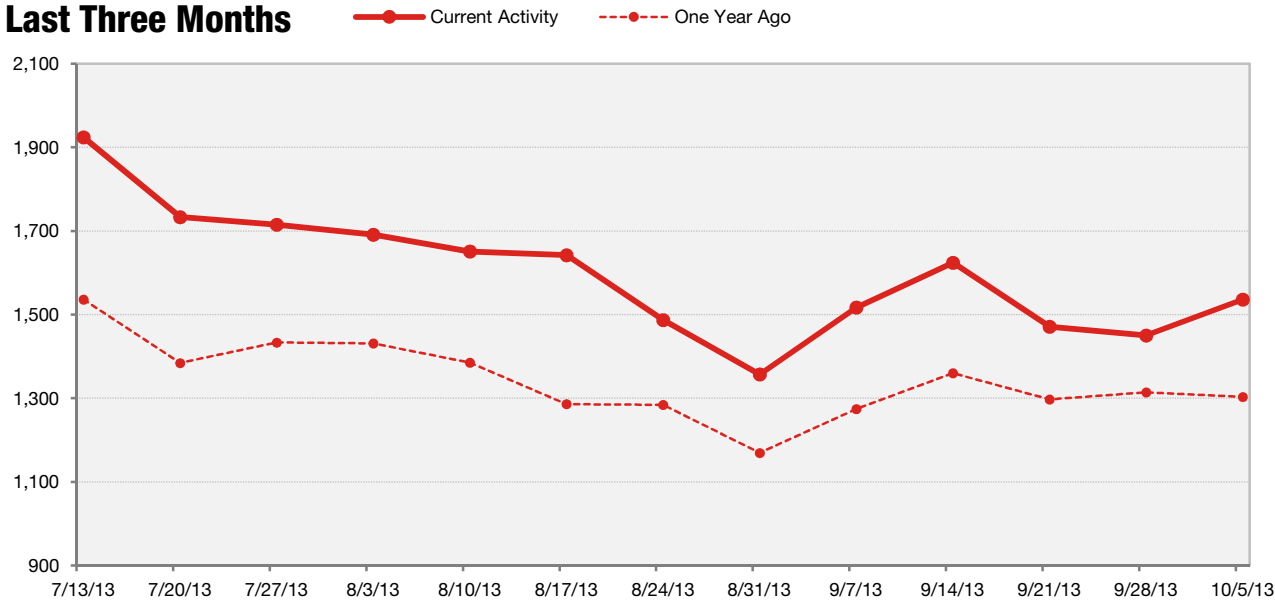
New Listings

A count of the properties that have been newly listed on the market in a given week.



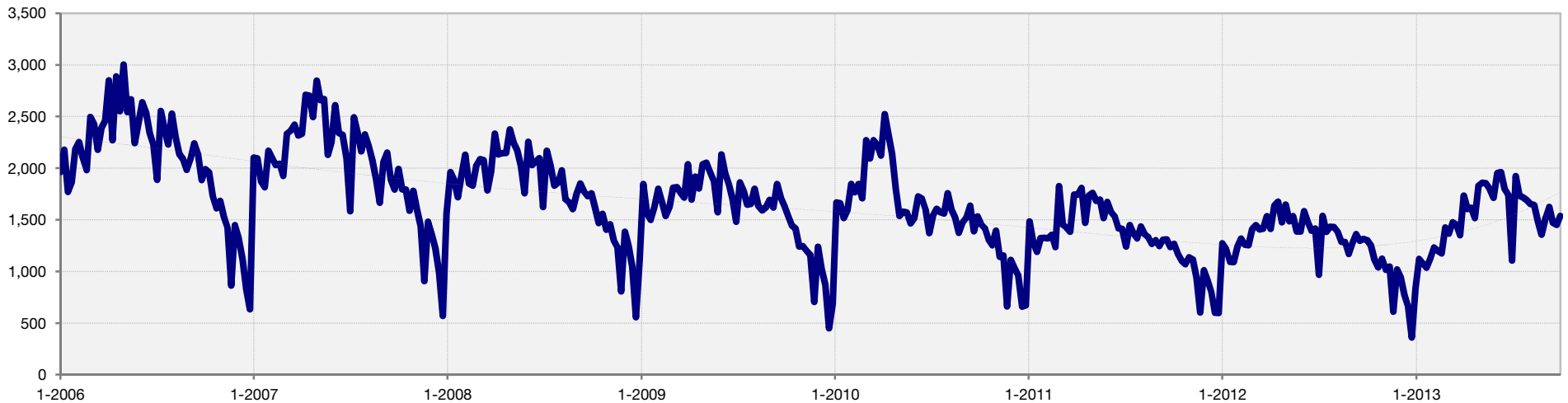
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,642	1,286	+ 27.7%
8/24/2013	1,487	1,284	+ 15.8%
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	1,471	1,297	+ 13.4%
9/28/2013	1,450	1,314	+ 10.4%
10/5/2013	1,536	1,303	+ 17.9%
3-Month Total	20,798	17,456	+ 19.1%

Historical New Listings



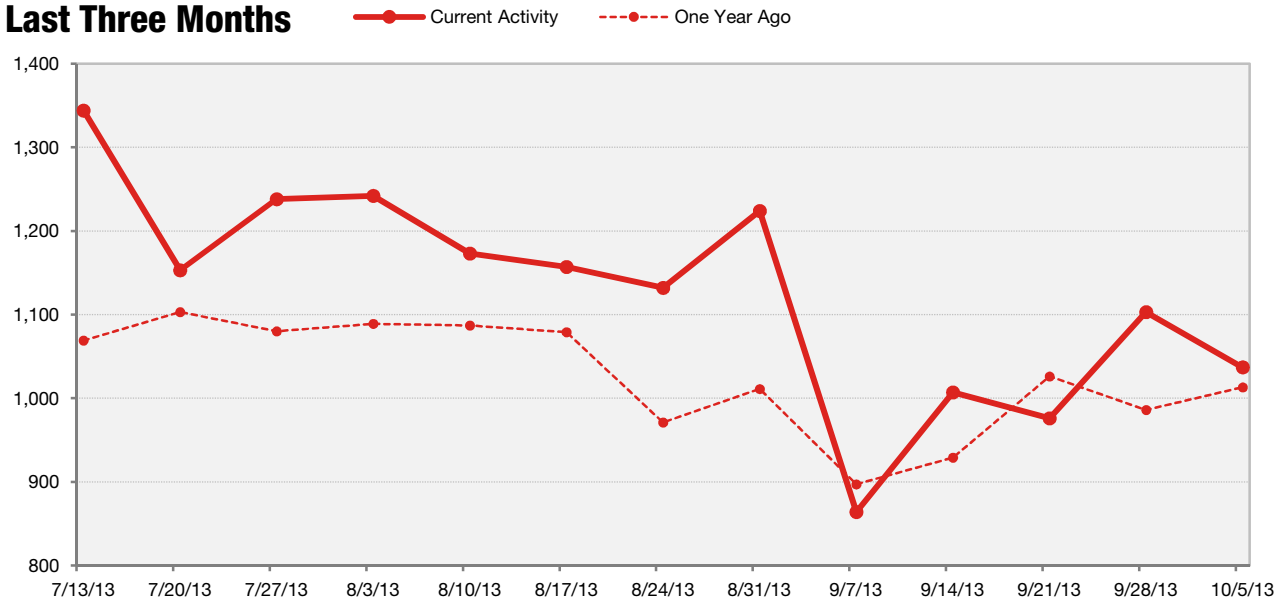
Pending Sales

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	+ / -
7/13/2013	1,344	1,069	+ 25.7%
7/20/2013	1,153	1,103	+ 4.5%
7/27/2013	1,238	1,080	+ 14.6%
8/3/2013	1,242	1,089	+ 14.0%
8/10/2013	1,173	1,087	+ 7.9%
8/17/2013	1,157	1,079	+ 7.2%
8/24/2013	1,132	971	+ 16.6%
8/31/2013	1,224	1,011	+ 21.1%
9/7/2013	864	897	- 3.7%
9/14/2013	1,007	929	+ 8.4%
9/21/2013	976	1,026	- 4.9%
9/28/2013	1,103	986	+ 11.9%
10/5/2013	1,037	1,013	+ 2.4%
3-Month Total	14,650	13,340	+ 9.8%

Historical Pending Sales



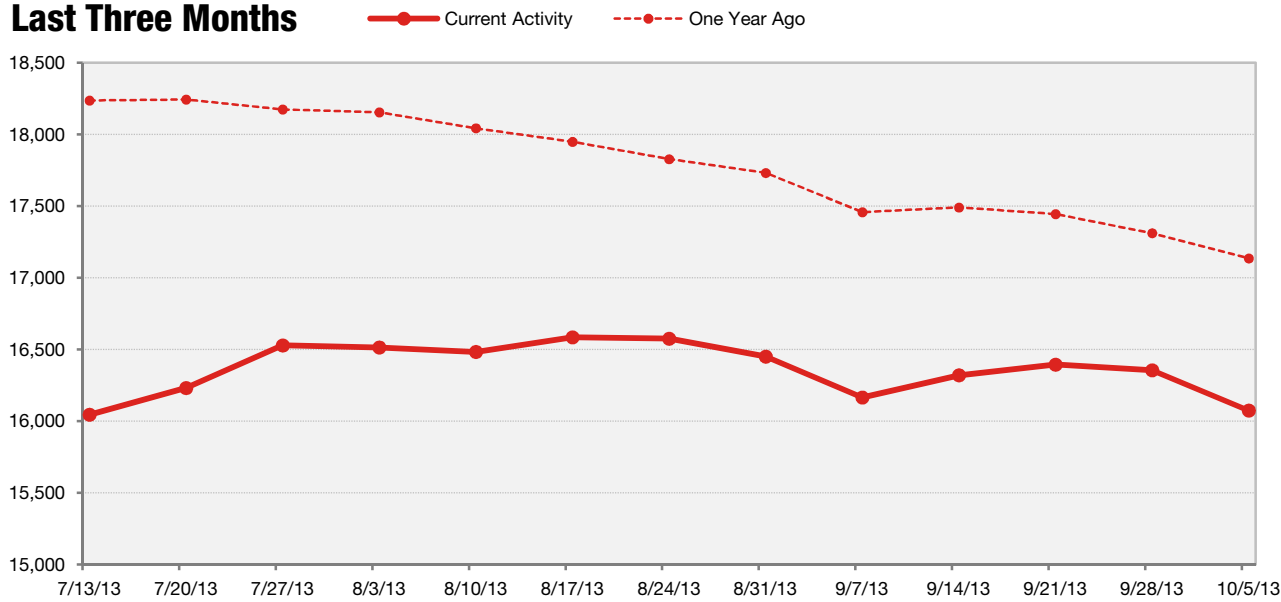
Inventory of Homes for Sale

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



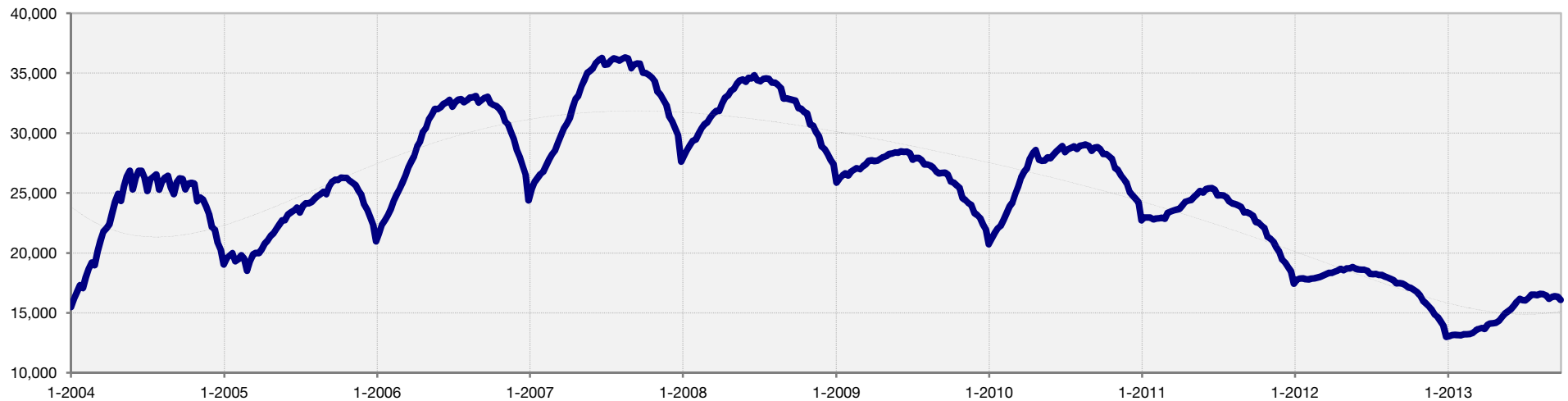
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/13/2013	16,045	18,236	- 12.0%
7/20/2013	16,231	18,243	- 11.0%
7/27/2013	16,528	18,174	- 9.1%
8/3/2013	16,514	18,154	- 9.0%
8/10/2013	16,483	18,043	- 8.6%
8/17/2013	16,585	17,948	- 7.6%
8/24/2013	16,575	17,827	- 7.0%
8/31/2013	16,450	17,731	- 7.2%
9/7/2013	16,165	17,457	- 7.4%
9/14/2013	16,320	17,490	- 6.7%
9/21/2013	16,394	17,444	- 6.0%
9/28/2013	16,355	17,311	- 5.5%
10/5/2013	16,074	17,135	- 6.2%
3-Month Avg	16,363	17,784	- 8.0%

Historical Inventory Levels



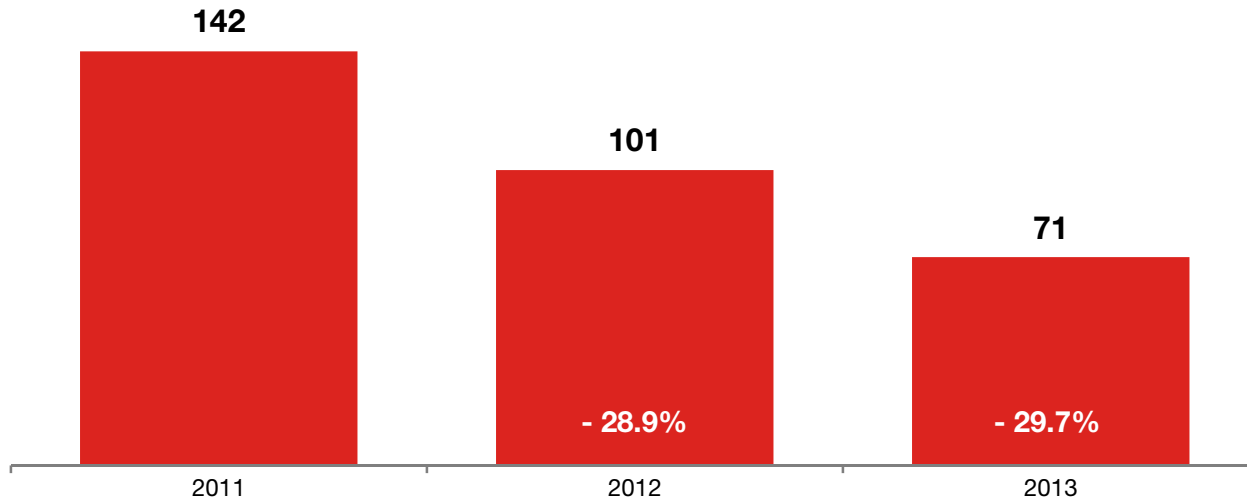
Days on Market Until Sale

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



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September



Month	Current Activity	One Year Previous	+ / -
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%
September	71	101	- 29.7%
12-Month Avg	89	125	- 28.8%

Historical Days on Market Until Sale



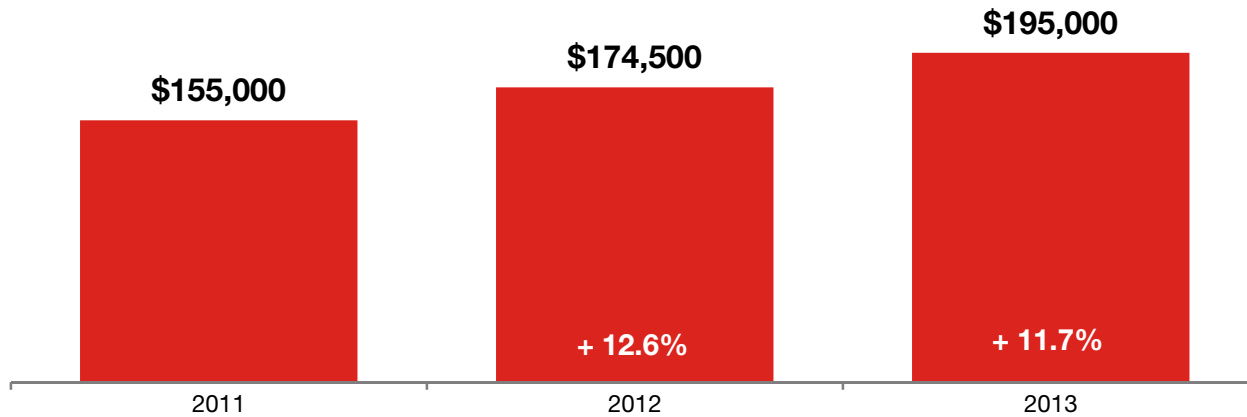
Median Sales Price

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



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September



Month	Current Activity	One Year Previous	+ / -
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%
September	\$195,000	\$174,500	+ 11.7%
12-Month Med	\$187,500	\$162,000	+ 15.7%

Historical Median Sales Price



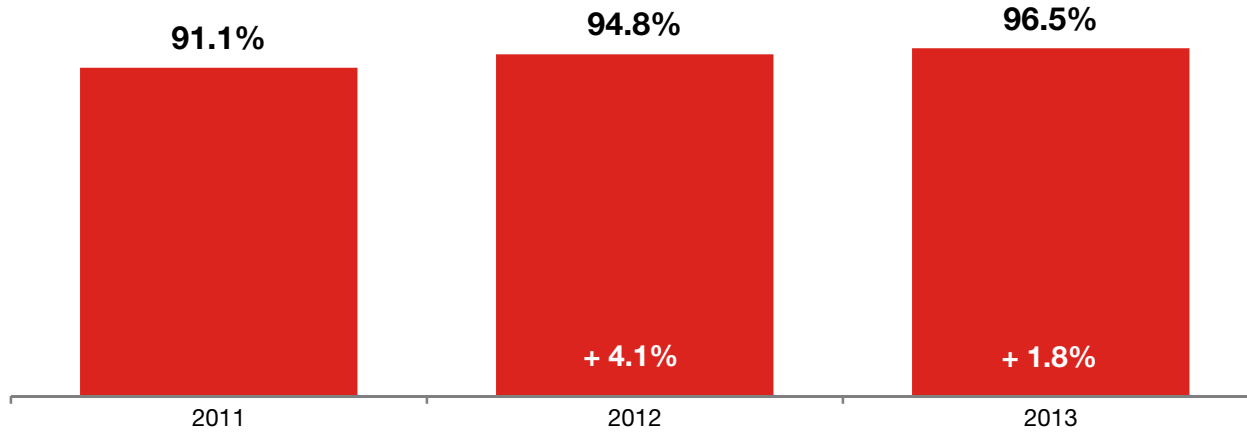
Percent of Original List Price Received

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.



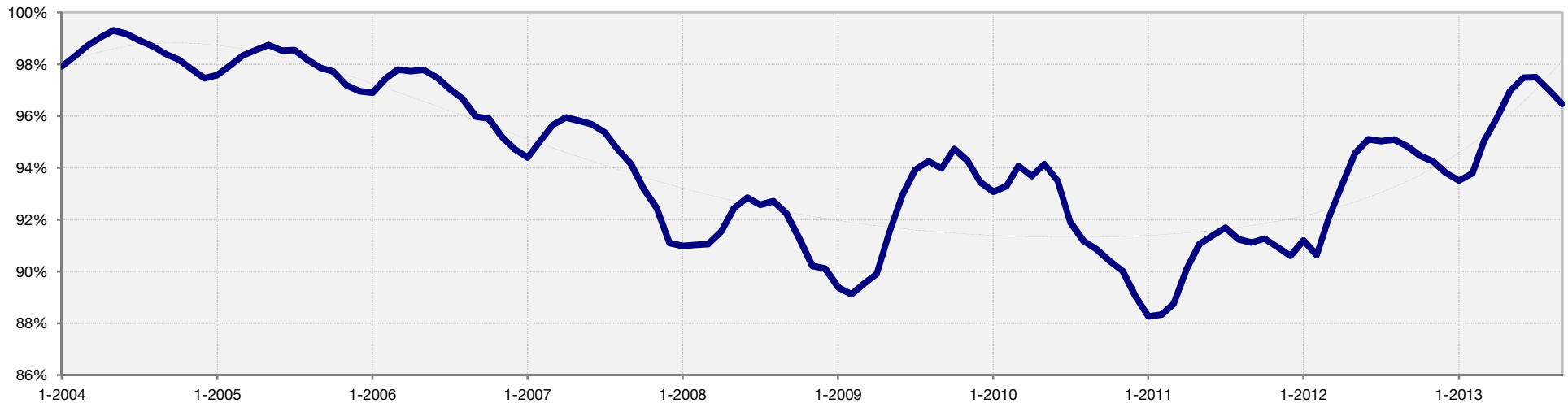
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September



Month	Current Activity	One Year Previous	+ / -
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%
September	96.5%	94.8%	+ 1.8%
12-Month Avg	95.8%	93.3%	+ 2.7%

Historical Percent of Original List Price Received



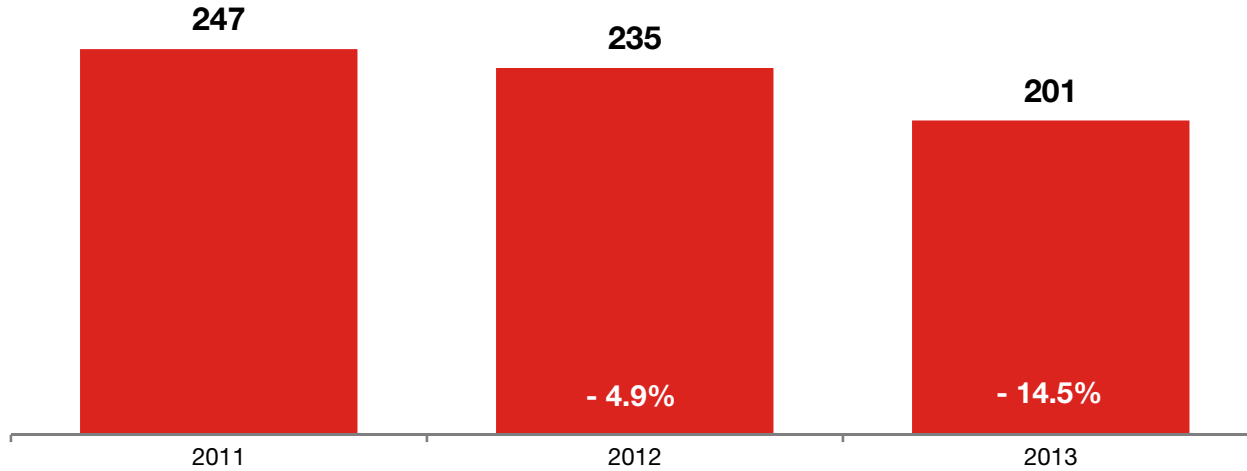
Housing Affordability Index

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.**



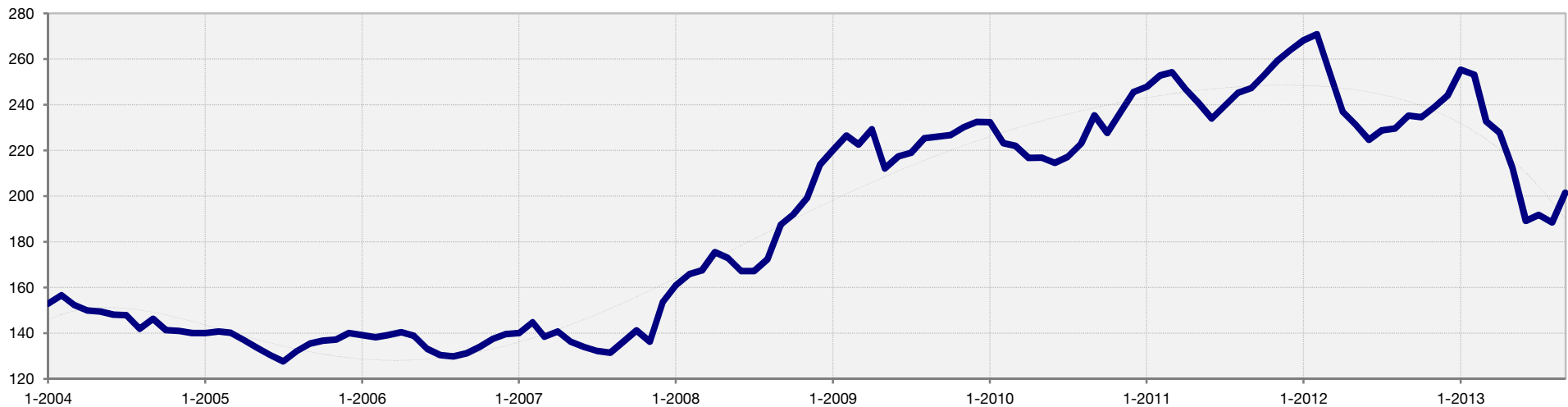
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September



Month	Current Activity	One Year Previous	+ / -
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%
September	201	235	- 14.5%
12-Month Avg	221	246	- 10.2%

Historical Housing Affordability Index



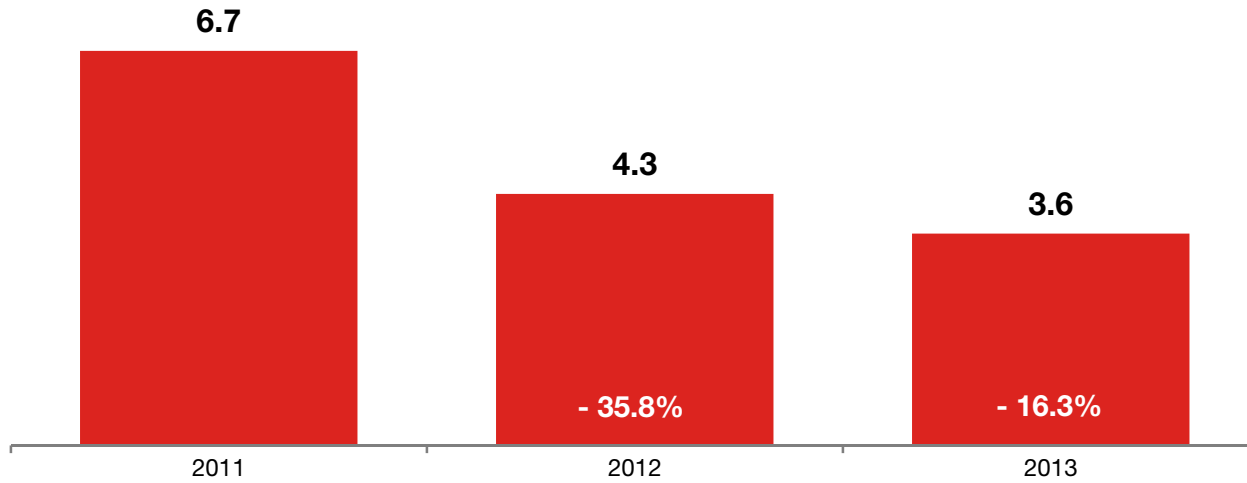
Months Supply of Inventory

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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September



Month	Current Activity	One Year Previous	+ / -
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%
September	3.6	4.3	- 16.3%
12-Month Avg	3.5	5.0	- 30.0%

Historical Months Supply of Inventory

