

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 19, 2013

Publish Date: October 28, 2013 • All comparisons are to 2012

Nationally, we are starting to see some of the impact of the government shutdown on the housing market. Applications for government mortgage products dropped to the lowest level since 2007, according to a release from the Mortgage Banker's Association. This was while overall applications were up marginally. Most FHA lenders were able to process loans while Veterans Administration loans were slowed considerably and USDA Rural Development financing was cut off entirely. That said, there was still plenty of activity locally, much of it positive.

In the Twin Cities region, for the week ending October 19:

- New Listings increased 16.3% to 1,291
- Pending Sales decreased 11.4% to 867
- Inventory decreased 3.9% to 16,275

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 14.0% to 3.7

Quick Facts

+ 16.3%

- 11.4%

- 3.9%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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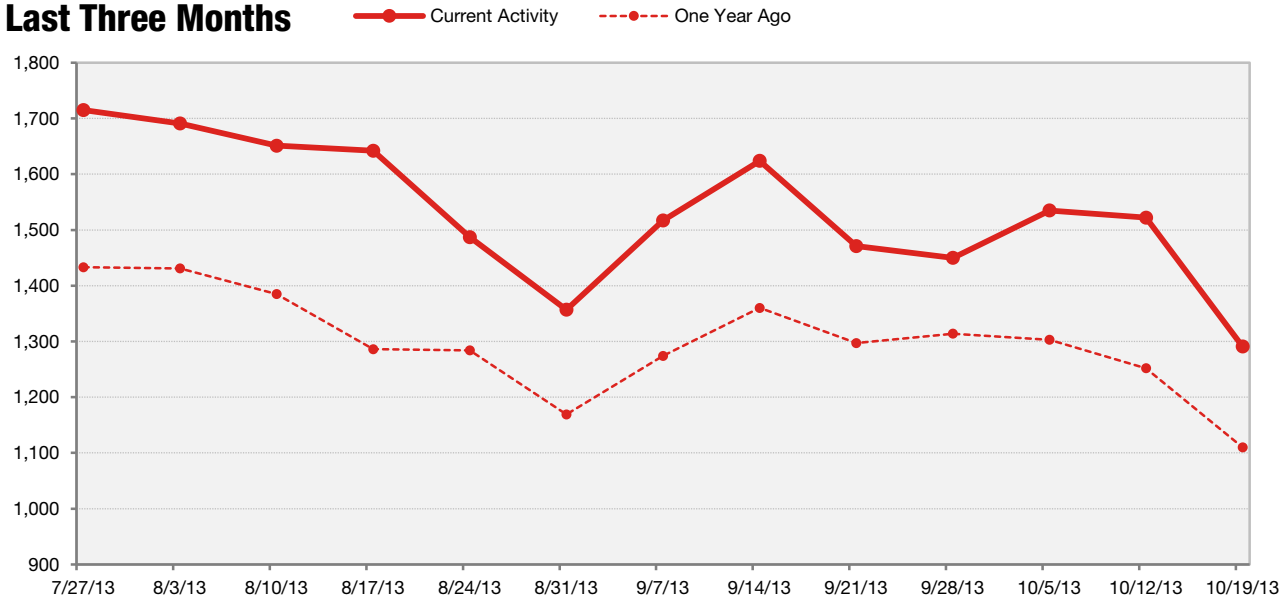
New Listings

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	+ / -
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	1,535	1,303	+ 17.8%
10/12/2013	1,522	1,252	+ 21.6%
10/19/2013	1,291	1,110	+ 16.3%
3-Month Total	19,953	16,898	+ 18.1%

Historical New Listings



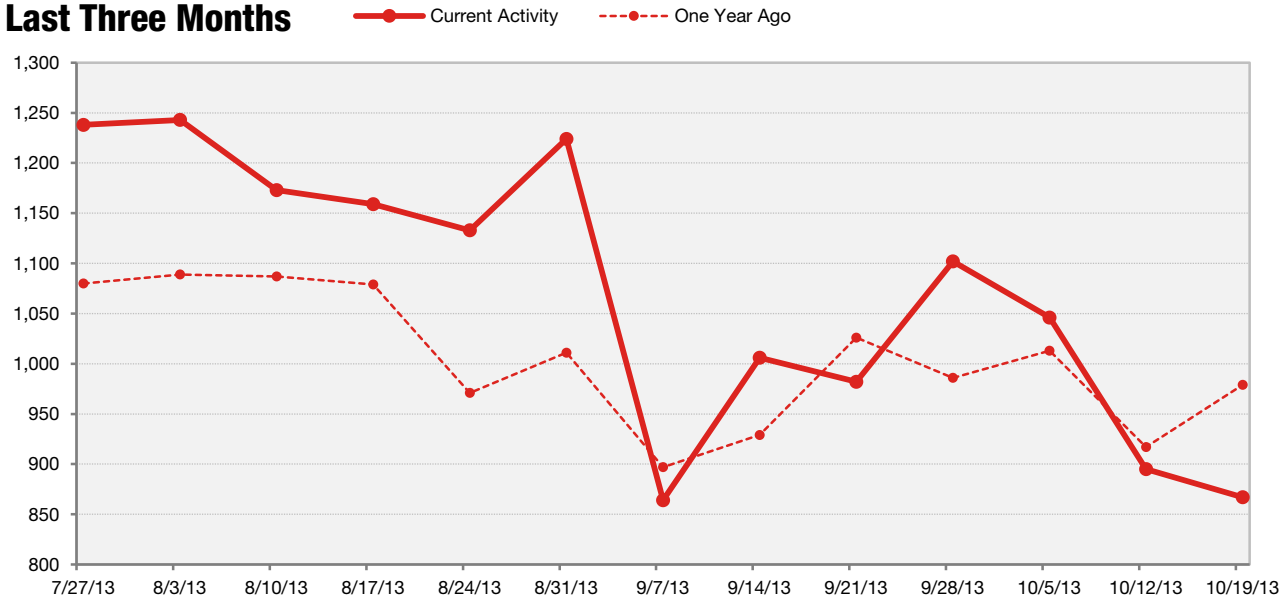
Pending Sales

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	+ / -
7/27/2013	1,238	1,080	+ 14.6%
8/3/2013	1,243	1,089	+ 14.1%
8/10/2013	1,173	1,087	+ 7.9%
8/17/2013	1,159	1,079	+ 7.4%
8/24/2013	1,133	971	+ 16.7%
8/31/2013	1,224	1,011	+ 21.1%
9/7/2013	864	897	- 3.7%
9/14/2013	1,006	929	+ 8.3%
9/21/2013	982	1,026	- 4.3%
9/28/2013	1,102	986	+ 11.8%
10/5/2013	1,046	1,013	+ 3.3%
10/12/2013	895	917	- 2.4%
10/19/2013	867	979	- 11.4%
3-Month Total	13,932	13,064	+ 6.6%

Historical Pending Sales



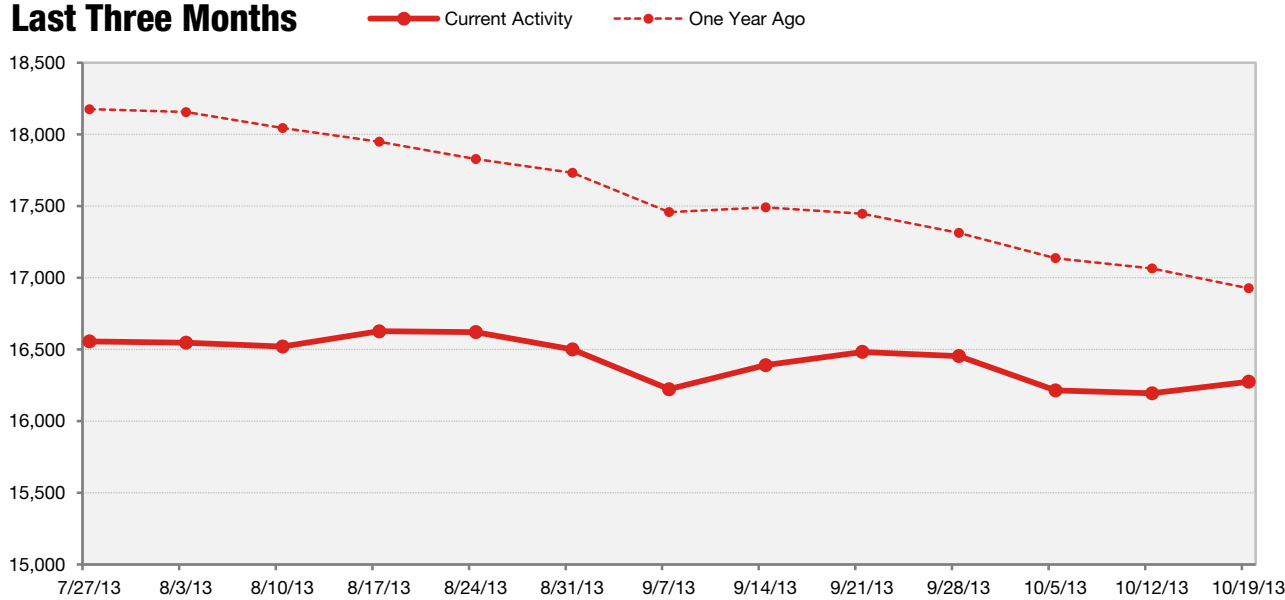
Inventory of Homes for Sale

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	+ / -
7/27/2013	16,556	18,175	- 8.9%
8/3/2013	16,547	18,155	- 8.9%
8/10/2013	16,520	18,044	- 8.4%
8/17/2013	16,626	17,949	- 7.4%
8/24/2013	16,621	17,828	- 6.8%
8/31/2013	16,500	17,732	- 6.9%
9/7/2013	16,222	17,458	- 7.1%
9/14/2013	16,390	17,491	- 6.3%
9/21/2013	16,483	17,446	- 5.5%
9/28/2013	16,454	17,313	- 5.0%
10/5/2013	16,214	17,137	- 5.4%
10/12/2013	16,194	17,065	- 5.1%
10/19/2013	16,275	16,927	- 3.9%
3-Month Avg	16,431	17,594	- 6.6%

Historical Inventory Levels



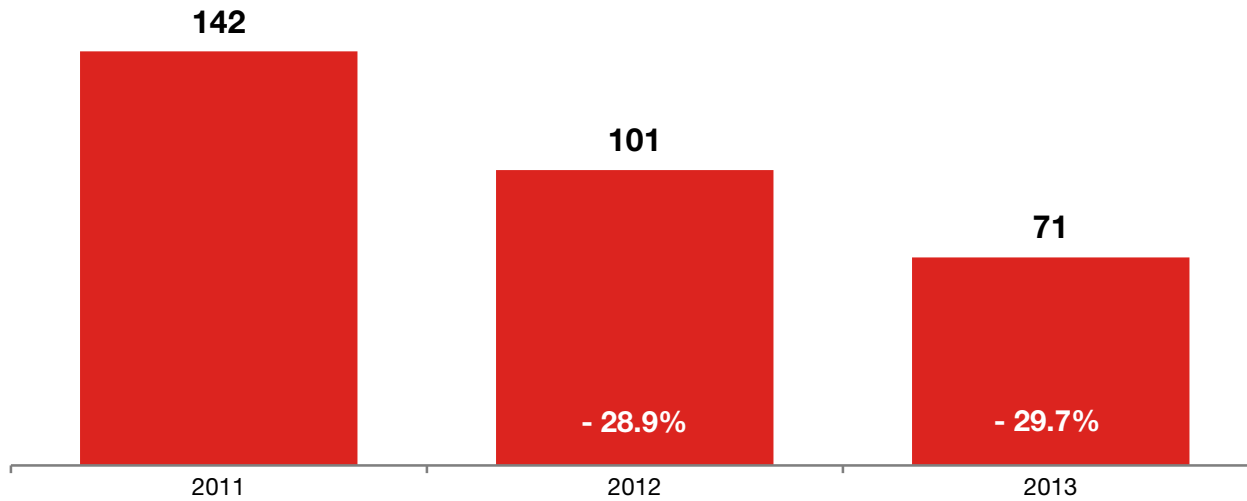
Days on Market Until Sale

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	86	124	- 30.6%
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



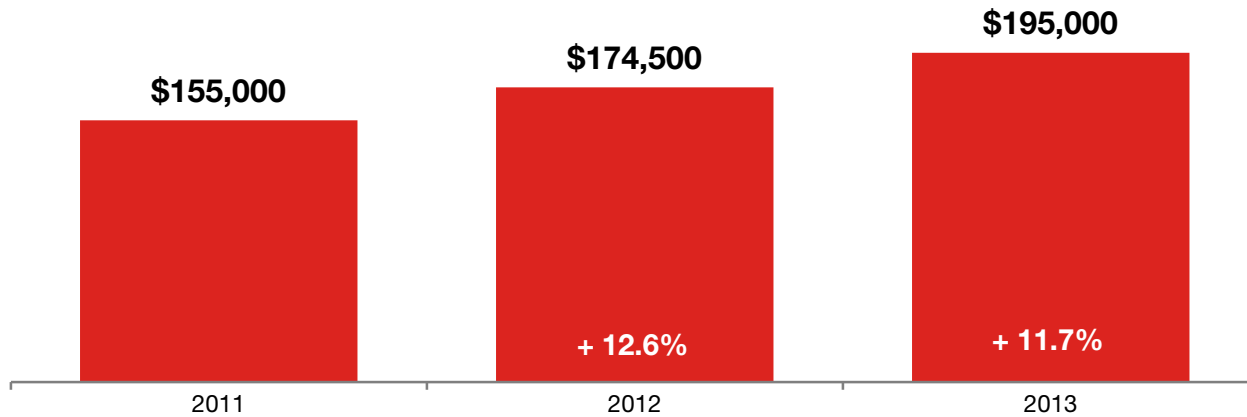
Median Sales Price

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	\$207,900	\$177,900	+ 16.9%
September	\$195,000	\$174,500	+ 11.7%
12-Month Med	\$187,500	\$162,000	+ 15.7%

Historical Median Sales Price



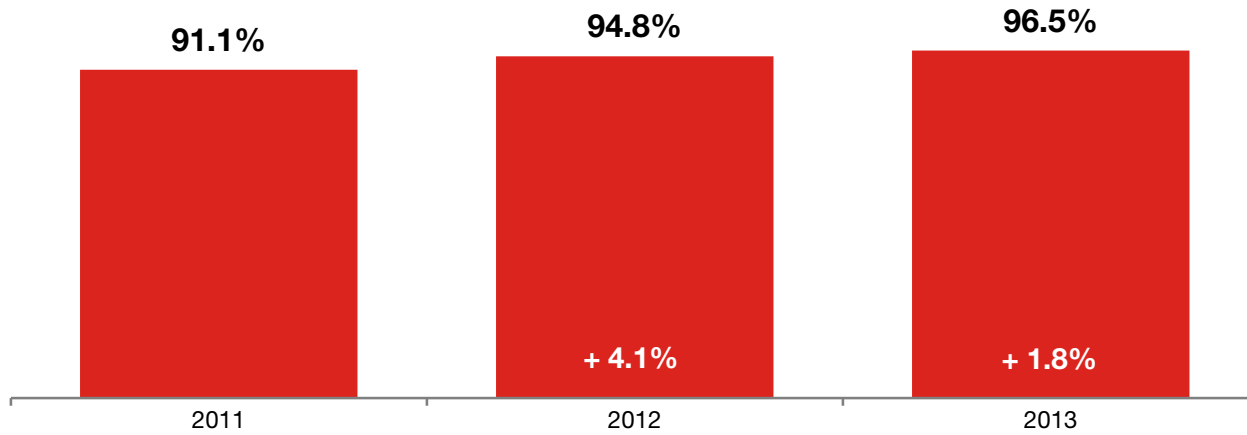
Percent of Original List Price Received

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.



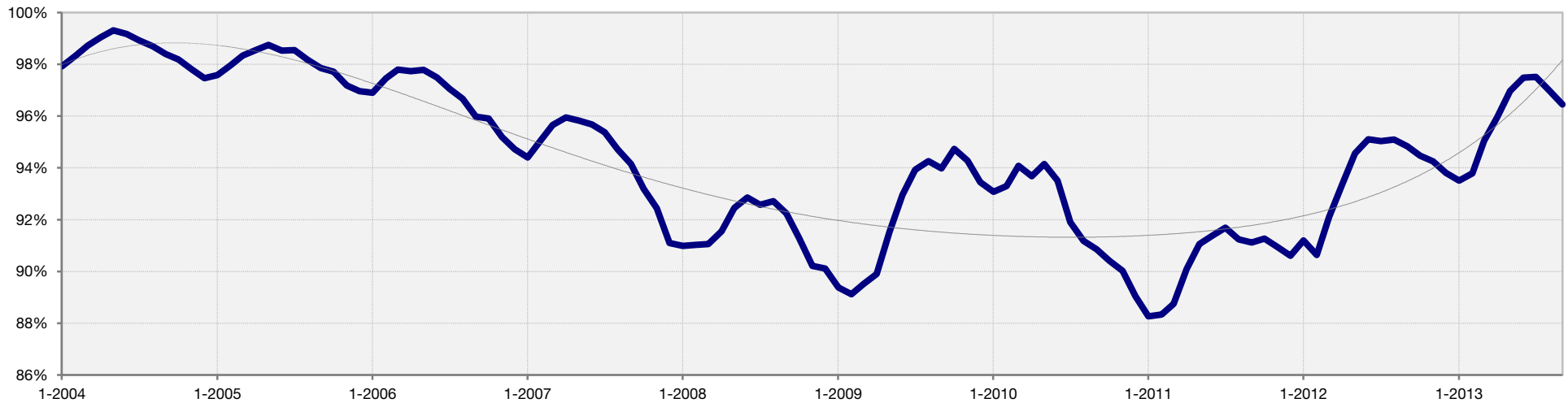
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September



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



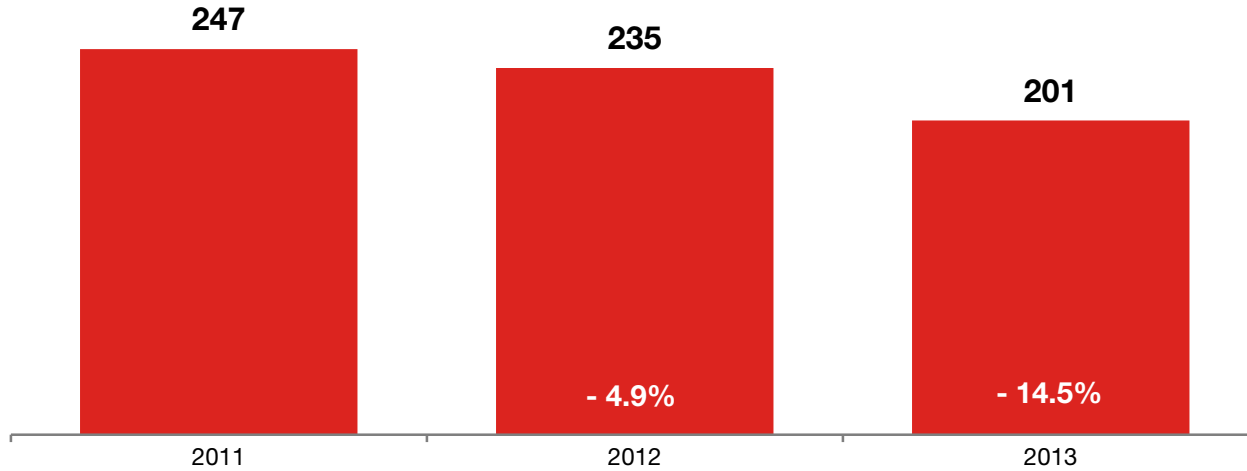
Housing Affordability Index

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



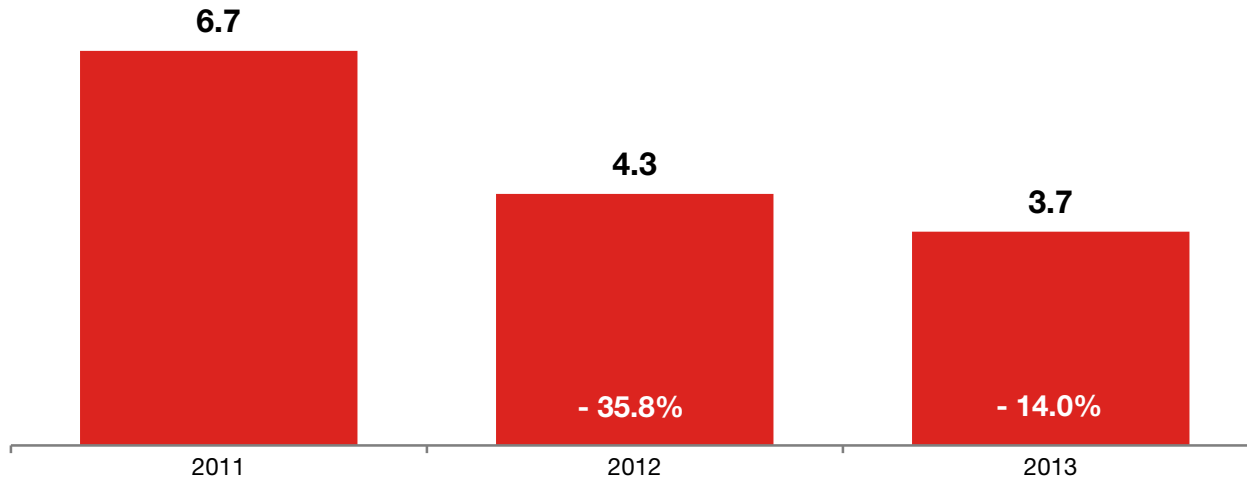
Months Supply of Inventory

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	3.2	5.0	- 36.0%
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	3.7	4.3	- 14.0%
12-Month Avg	3.5	5.0	- 30.0%

Historical Months Supply of Inventory

