

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 26, 2013

Publish Date: November 4, 2013 • All comparisons are to 2012

Holiday decorations have debuted in department stores across the nation (really?), and their mere presence just might affect housing activity for those prone to a good winter hunker. Comparisons to year-ago levels will show improvement and recovery, even as general activity will likely slow through the rest of 2013. With rates seemingly in a continuous go-low zone, the thrifty buyer and willing seller will still meet for transactional tea.

In the Twin Cities region, for the week ending October 26:

- New Listings increased 16.4% to 1,209
- Pending Sales increased 10.4% to 974
- Inventory decreased 3.1% to 16,211

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 1.7% to 96.4%
- Months Supply of Inventory decreased 14.0% to 3.7

Quick Facts

+ 16.4%

Change in
New Listings

+ 10.4%

Change in
Pending Sales

- 3.1%

Change in
Inventory

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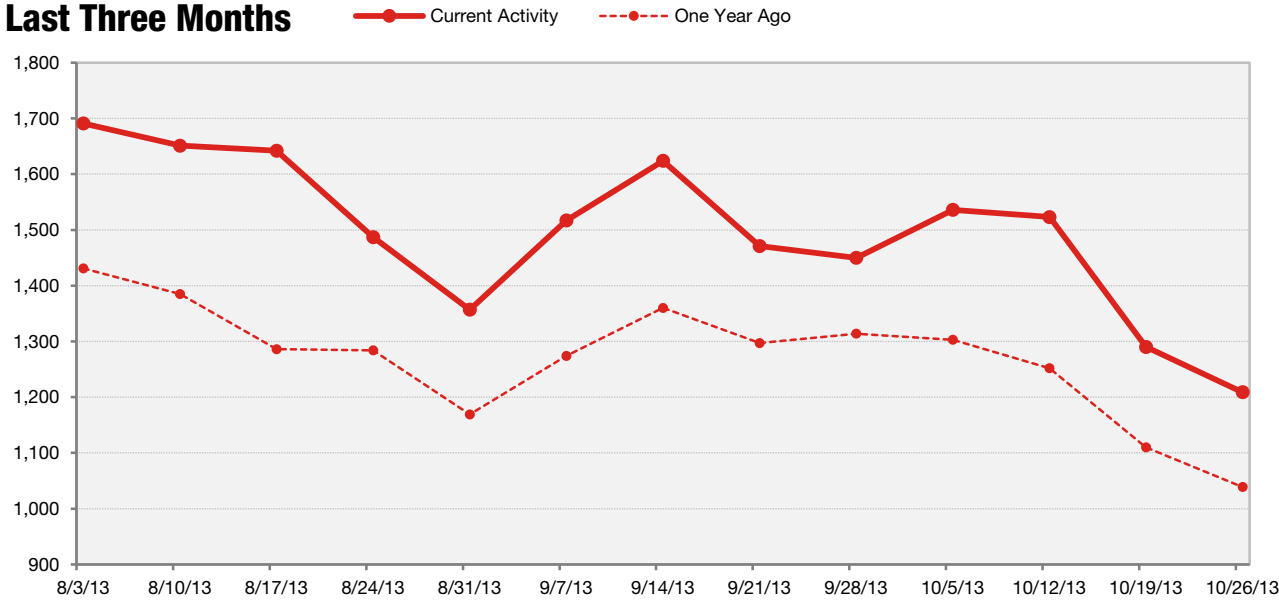
New Listings

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	+ / -
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%
10/12/2013	1,523	1,252	+ 21.6%
10/19/2013	1,290	1,110	+ 16.2%
10/26/2013	1,209	1,039	+ 16.4%
3-Month Total	19,448	16,504	+ 17.8%

Historical New Listings



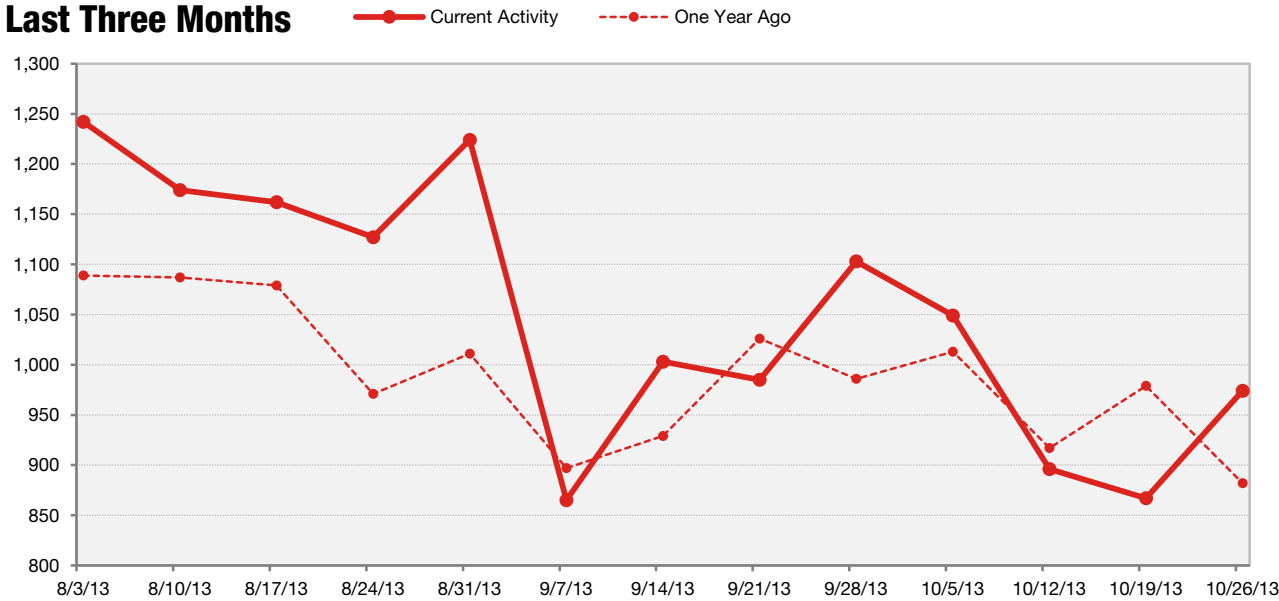
Pending Sales

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	+ / -
8/3/2013	1,242	1,089	+ 14.0%
8/10/2013	1,174	1,087	+ 8.0%
8/17/2013	1,162	1,079	+ 7.7%
8/24/2013	1,127	971	+ 16.1%
8/31/2013	1,224	1,011	+ 21.1%
9/7/2013	865	897	- 3.6%
9/14/2013	1,003	929	+ 8.0%
9/21/2013	985	1,026	- 4.0%
9/28/2013	1,103	986	+ 11.9%
10/5/2013	1,049	1,013	+ 3.6%
10/12/2013	896	917	- 2.3%
10/19/2013	867	979	- 11.4%
10/26/2013	974	882	+ 10.4%
3-Month Total	13,671	12,866	+ 6.3%

Historical Pending Sales



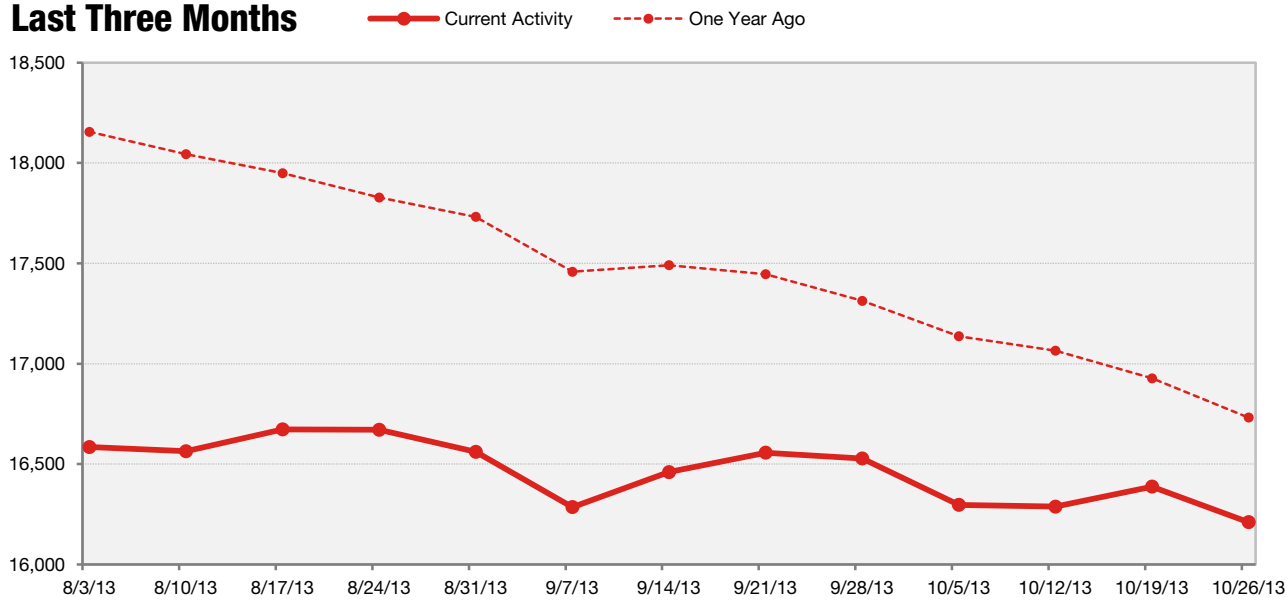
Inventory of Homes for Sale

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



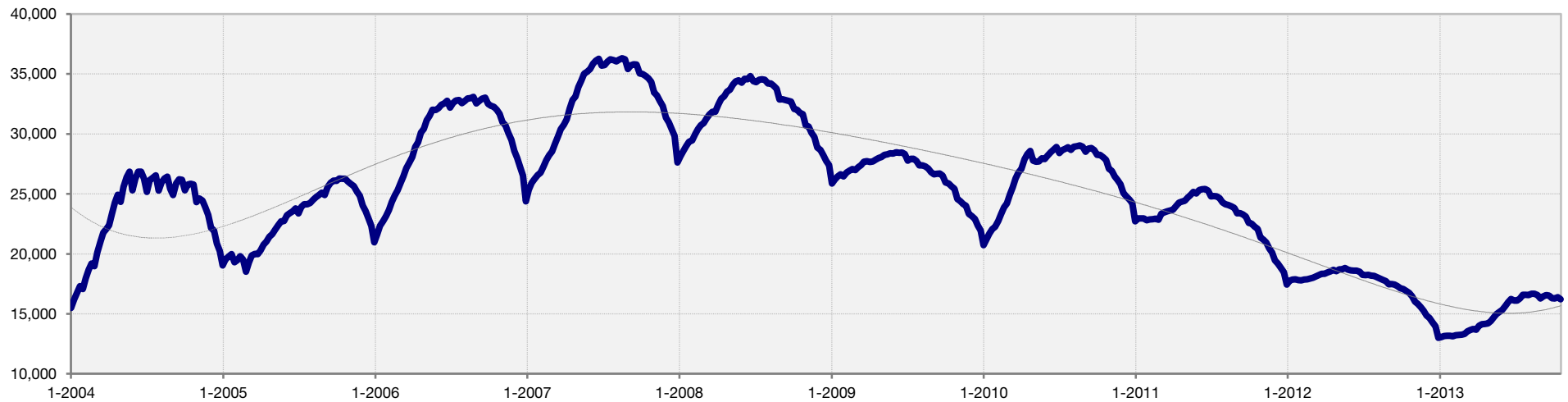
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/3/2013	16,585	18,155	- 8.6%
8/10/2013	16,564	18,044	- 8.2%
8/17/2013	16,673	17,949	- 7.1%
8/24/2013	16,671	17,828	- 6.5%
8/31/2013	16,561	17,732	- 6.6%
9/7/2013	16,286	17,458	- 6.7%
9/14/2013	16,460	17,491	- 5.9%
9/21/2013	16,557	17,446	- 5.1%
9/28/2013	16,528	17,313	- 4.5%
10/5/2013	16,297	17,137	- 4.9%
10/12/2013	16,288	17,065	- 4.6%
10/19/2013	16,388	16,927	- 3.2%
10/26/2013	16,211	16,732	- 3.1%
3-Month Avg	16,467	17,483	- 5.8%

Historical Inventory Levels



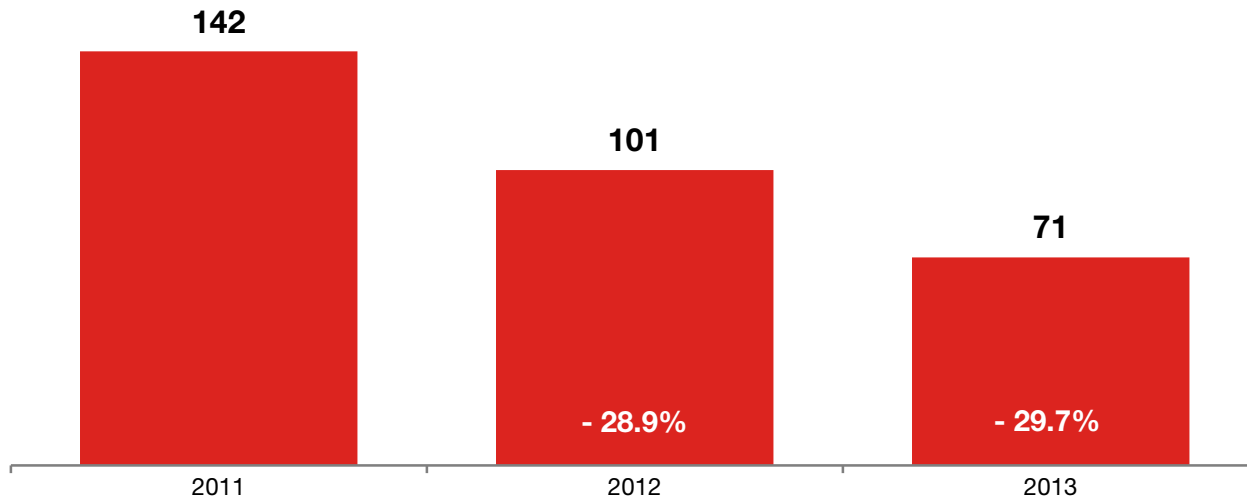
Days on Market Until Sale

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



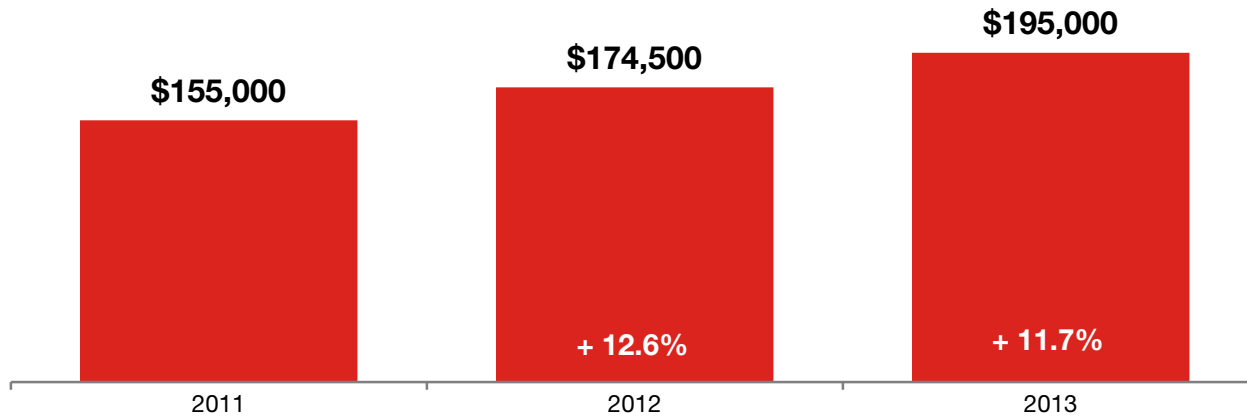
Median Sales Price

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



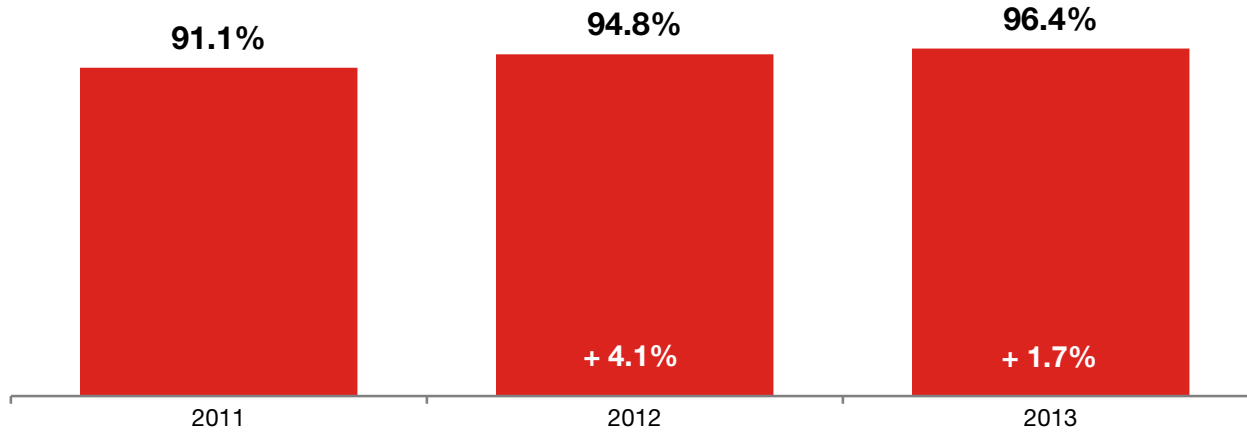
Percent of Original List Price Received

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.



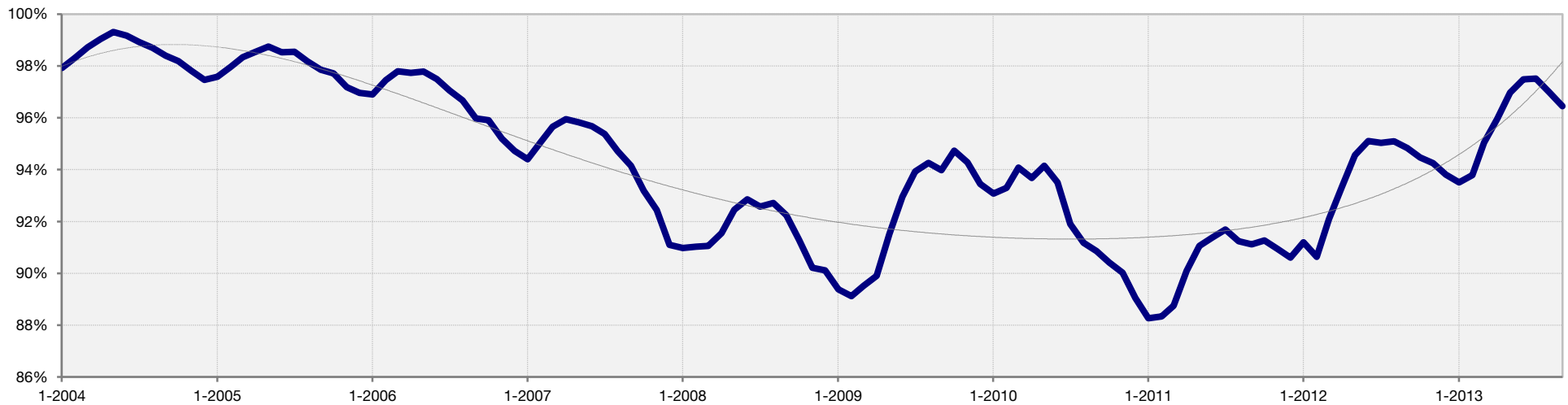
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September



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	96.4%	94.8%	+ 1.7%
12-Month Avg	95.8%	93.3%	+ 2.7%

Historical Percent of Original List Price Received



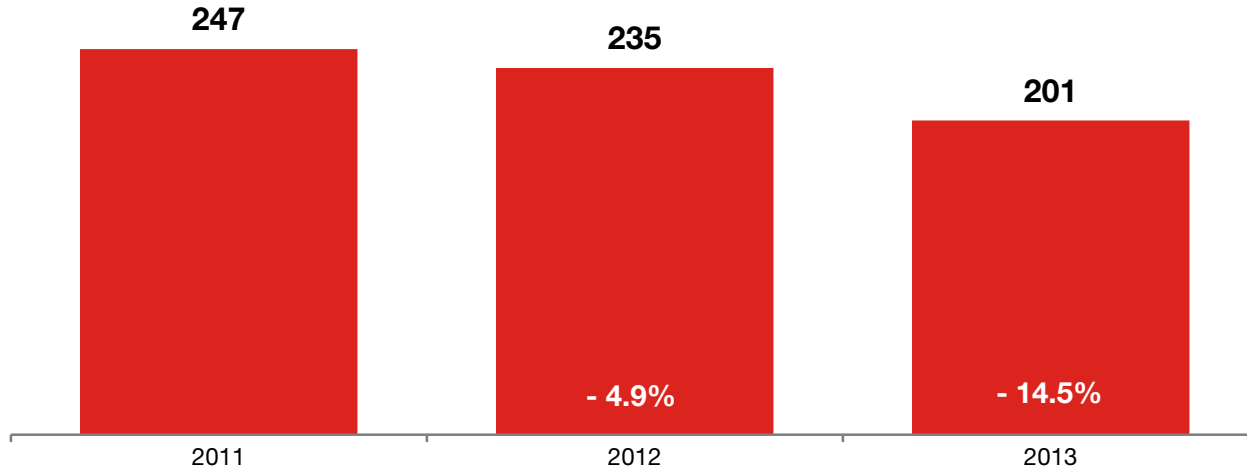
Housing Affordability Index

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.**



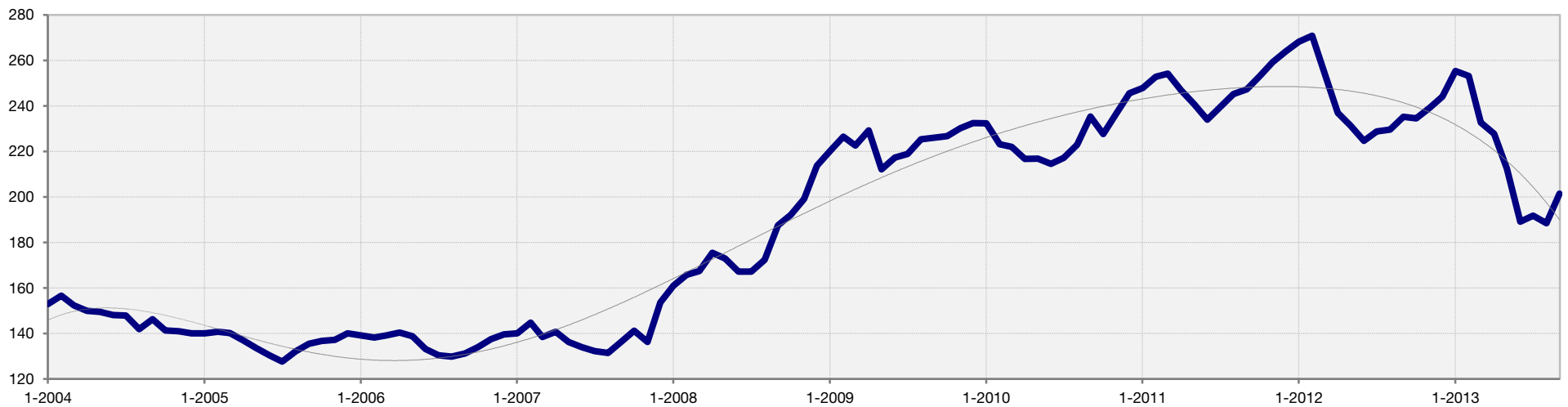
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September



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



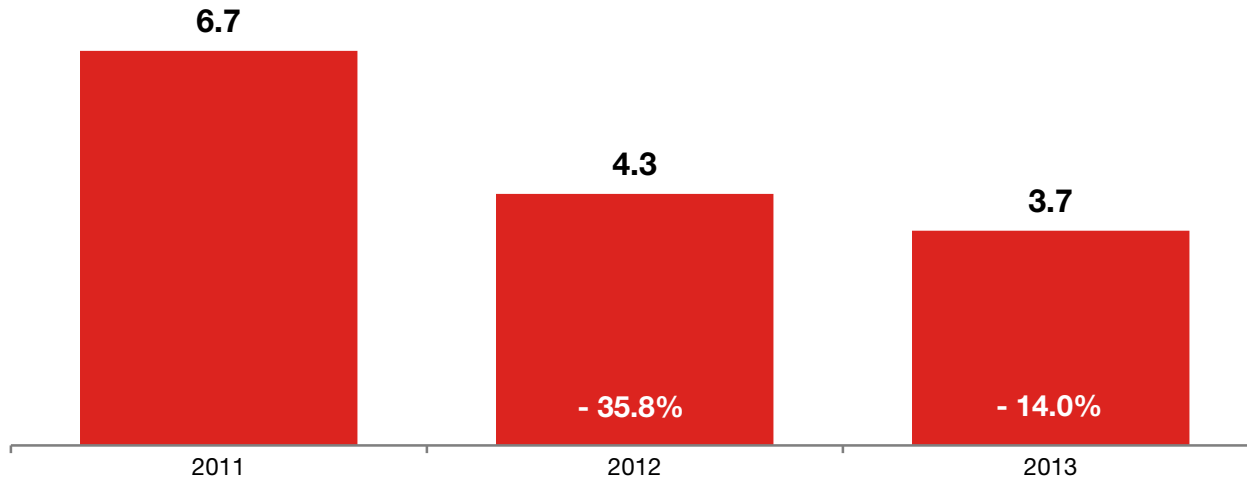
Months Supply of Inventory

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	3.8	4.6	- 17.4%
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

