

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 November 9, 2013

Publish Date: November 18, 2013 • All comparisons are to 2012

Fewer people are out scouting homes now that they're scouting the perfect bird for their Thanksgiving feast. Weekly and monthly seller and buyer activity may be slowing in comparison to last reporting period, but overall markets still show signs of stable recovery. By and large, expect the end of 2013 to look just as juicy and golden as your bird is soon to be.

In the Twin Cities region, for the week ending November 9:

- New Listings increased 11.4% to 1,132
- Pending Sales decreased 3.1% to 819
- Inventory decreased 3.2% to 15,517

For the month of October:

- Median Sales Price increased 11.4% to \$195,000
- Days on Market decreased 27.2% to 75
- Percent of Original List Price Received increased 1.4% to 95.8%
- Months Supply of Inventory decreased 12.5% to 3.5

Quick Facts

+ 11.4%

Change in
New Listings

- 3.1%

Change in
Pending Sales

- 3.2%

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

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

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



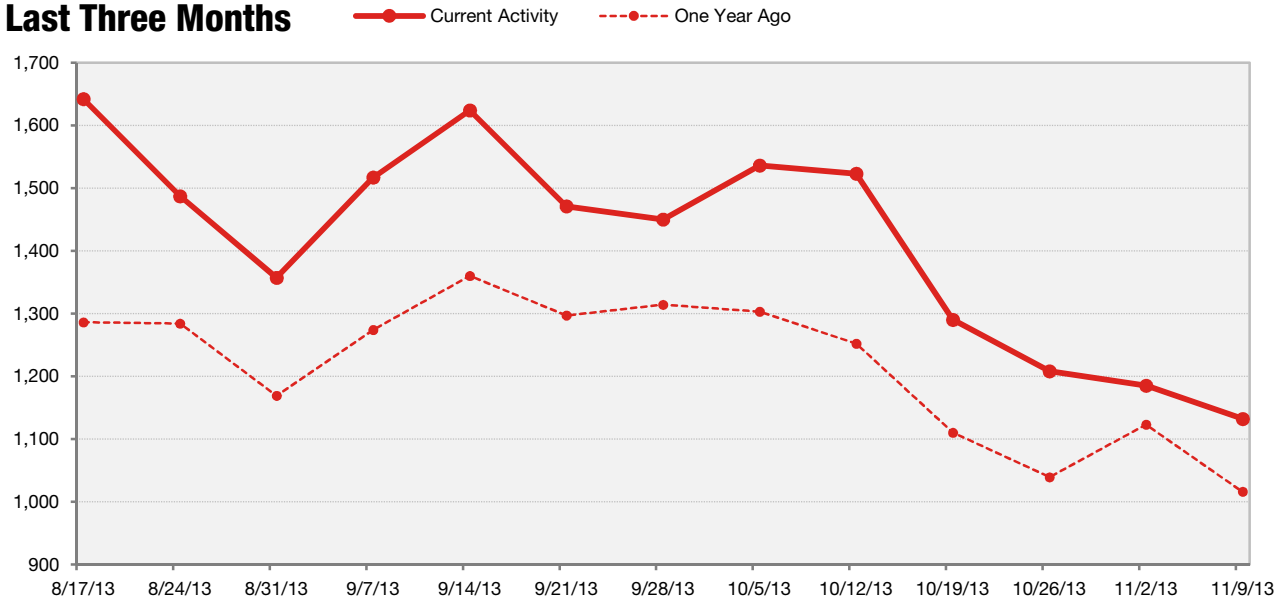
New Listings

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



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,208	1,039	+ 16.3%
11/2/2013	1,185	1,123	+ 5.5%
11/9/2013	1,132	1,016	+ 11.4%
3-Month Total	18,422	15,827	+ 16.4%

Historical New Listings



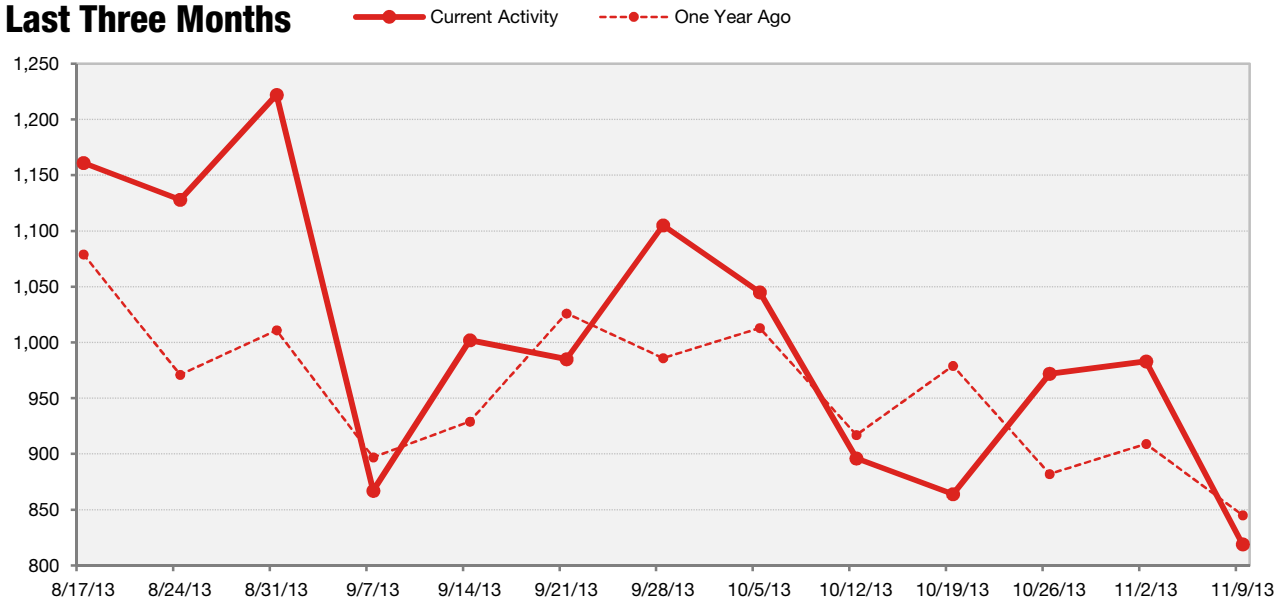
Pending Sales

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



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/17/2013	1,161	1,079	+ 7.6%
8/24/2013	1,128	971	+ 16.2%
8/31/2013	1,222	1,011	+ 20.9%
9/7/2013	867	897	- 3.3%
9/14/2013	1,002	929	+ 7.9%
9/21/2013	985	1,026	- 4.0%
9/28/2013	1,105	986	+ 12.1%
10/5/2013	1,045	1,013	+ 3.2%
10/12/2013	896	917	- 2.3%
10/19/2013	864	979	- 11.7%
10/26/2013	972	882	+ 10.2%
11/2/2013	983	909	+ 8.1%
11/9/2013	819	845	- 3.1%
3-Month Total	13,049	12,444	+ 4.9%

Historical Pending Sales



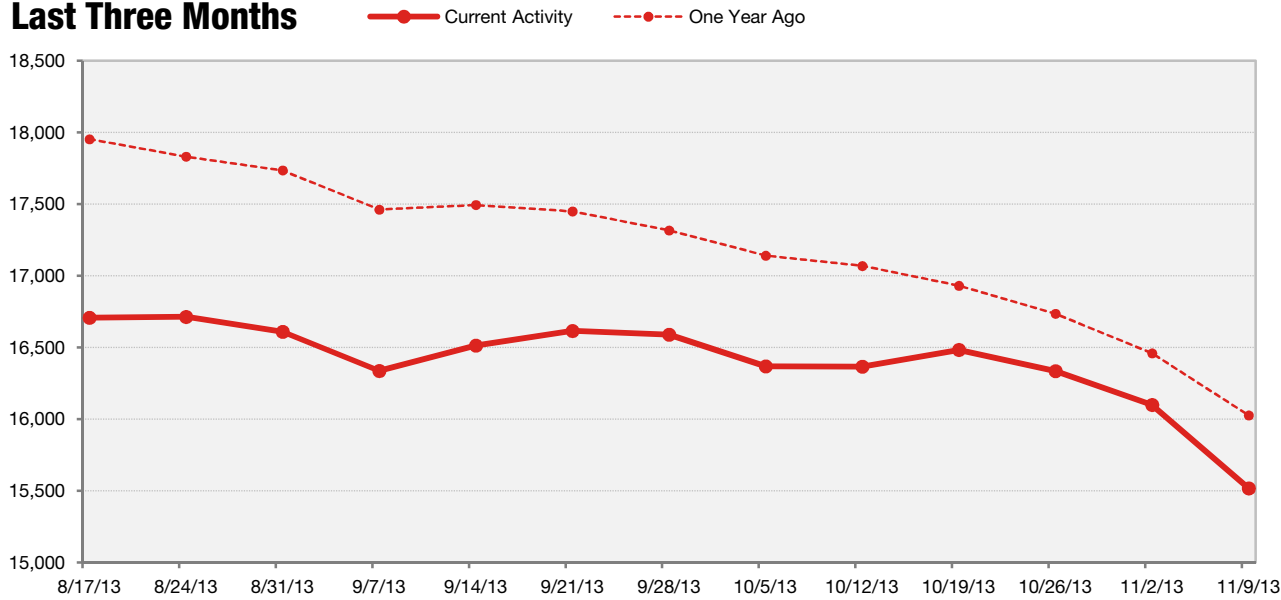
Inventory of Homes for Sale

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



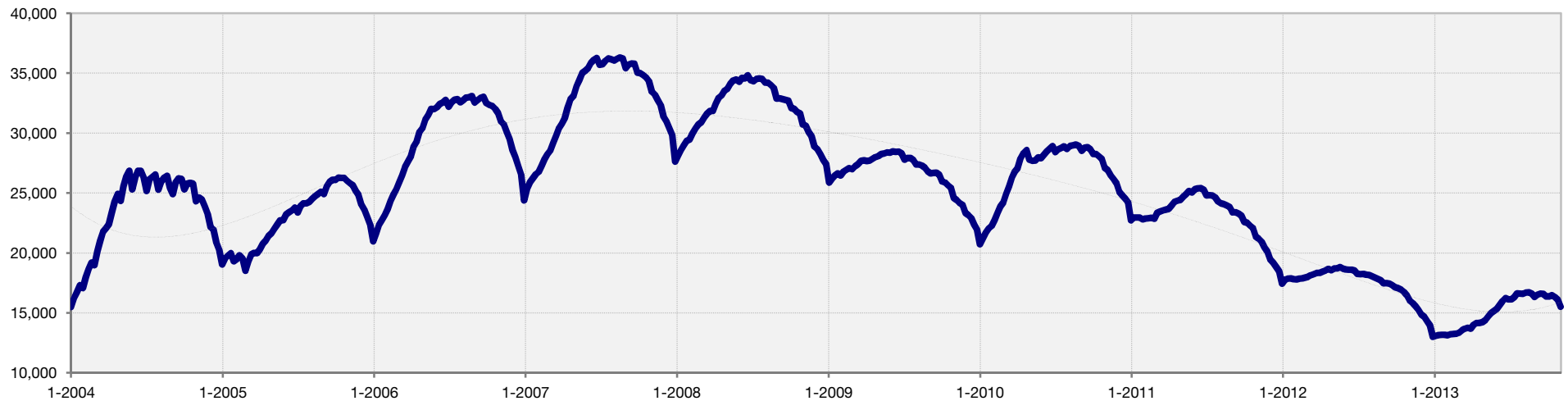
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/17/2013	16,707	17,952	- 6.9%
8/24/2013	16,713	17,831	- 6.3%
8/31/2013	16,609	17,735	- 6.3%
9/7/2013	16,336	17,461	- 6.4%
9/14/2013	16,513	17,494	- 5.6%
9/21/2013	16,615	17,449	- 4.8%
9/28/2013	16,589	17,316	- 4.2%
10/5/2013	16,368	17,140	- 4.5%
10/12/2013	16,366	17,068	- 4.1%
10/19/2013	16,483	16,930	- 2.6%
10/26/2013	16,335	16,735	- 2.4%
11/2/2013	16,099	16,459	- 2.2%
11/9/2013	15,517	16,026	- 3.2%
3-Month Avg	16,404	17,200	- 4.6%

Historical Inventory Levels



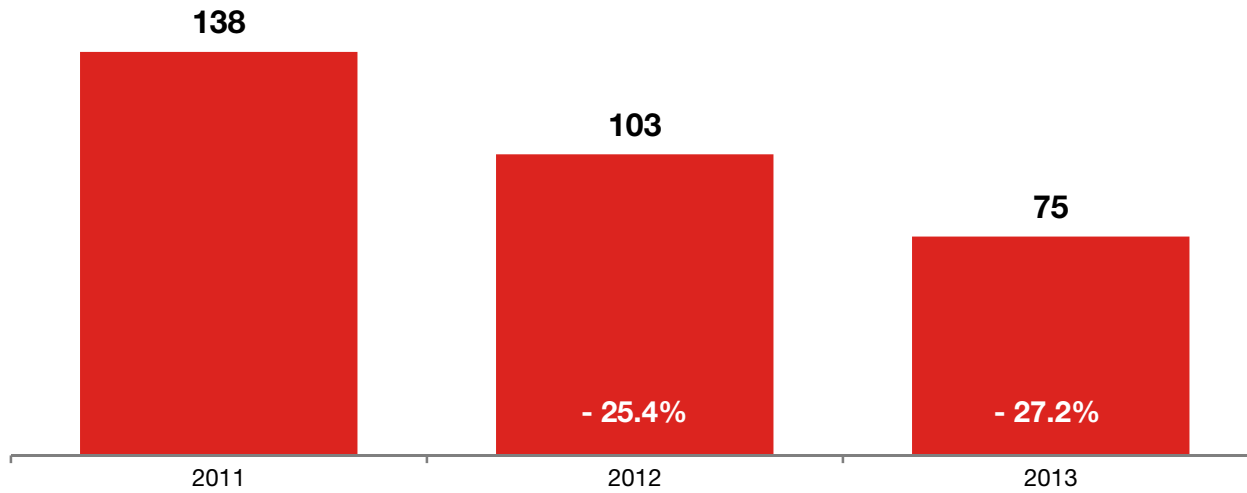
Days on Market Until Sale

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



MINNEAPOLIS AREA Association
of REALTORS®

October



Month	Current Activity	One Year Previous	+ / -
November	102	139	- 26.6%
December	108	141	- 23.4%
January	106	141	- 24.8%
February	111	144	- 22.9%
March	108	144	- 25.0%
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%
October	75	103	- 27.2%
12-Month Avg	87	122	- 28.7%

Historical Days on Market Until Sale



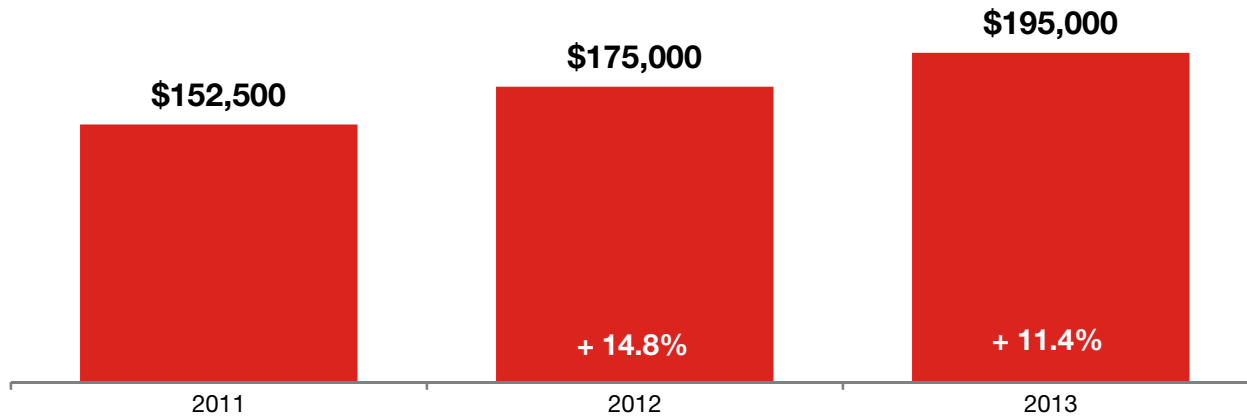
Median Sales Price

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



MINNEAPOLIS AREA Association
of REALTORS®

October



Month	Current Activity	One Year Previous	+ / -
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%
October	\$195,000	\$175,000	+ 11.4%
12-Month Med	\$189,900	\$164,900	+ 15.2%

Historical Median Sales Price



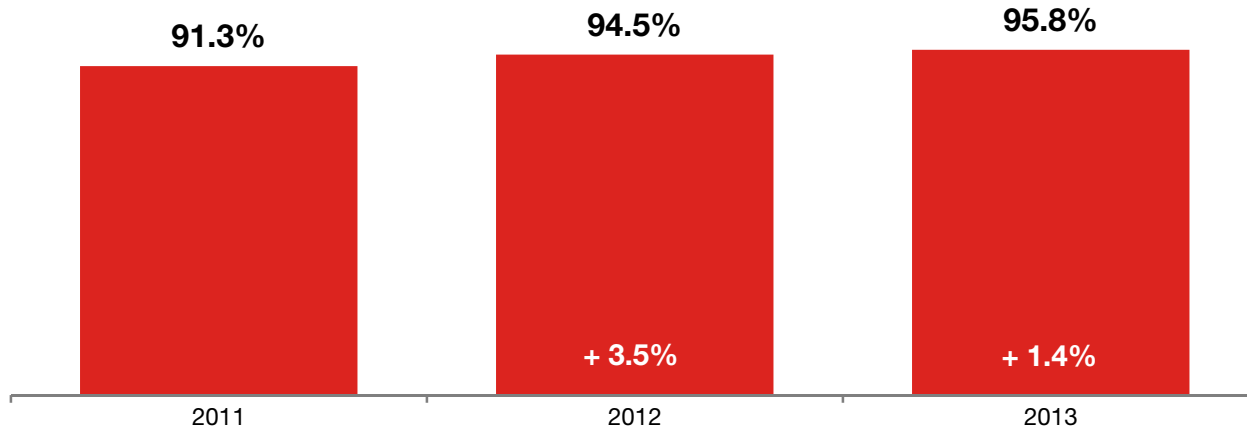
Percent of Original List Price Received

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.



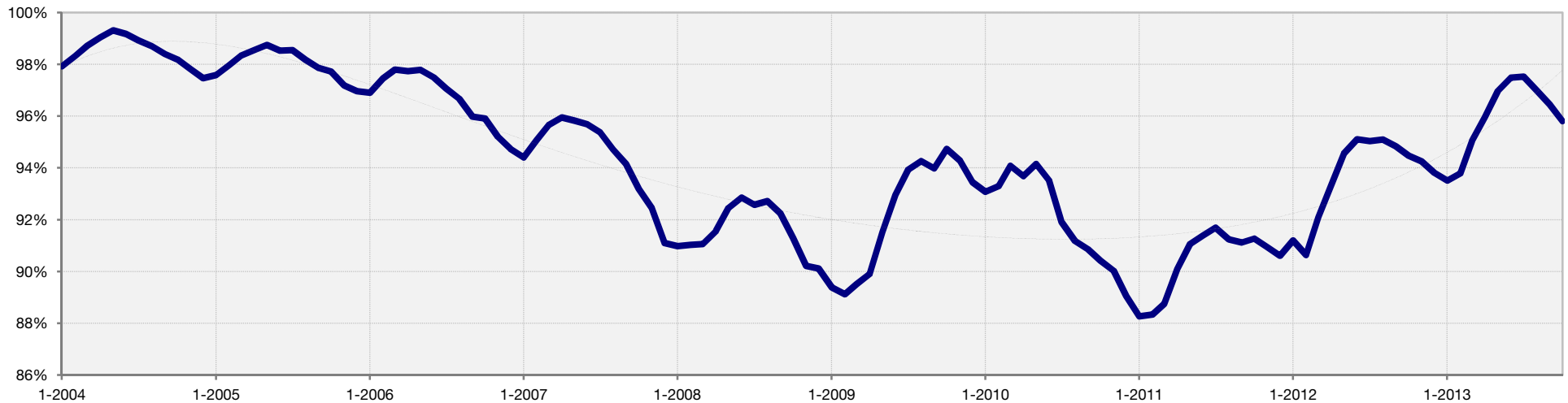
MINNEAPOLIS AREA Association
of REALTORS®

October



Month	Current Activity	One Year Previous	+ / -
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%
October	95.8%	94.5%	+ 1.4%
12-Month Avg	96.0%	93.5%	+ 2.7%

Historical Percent of Original List Price Received



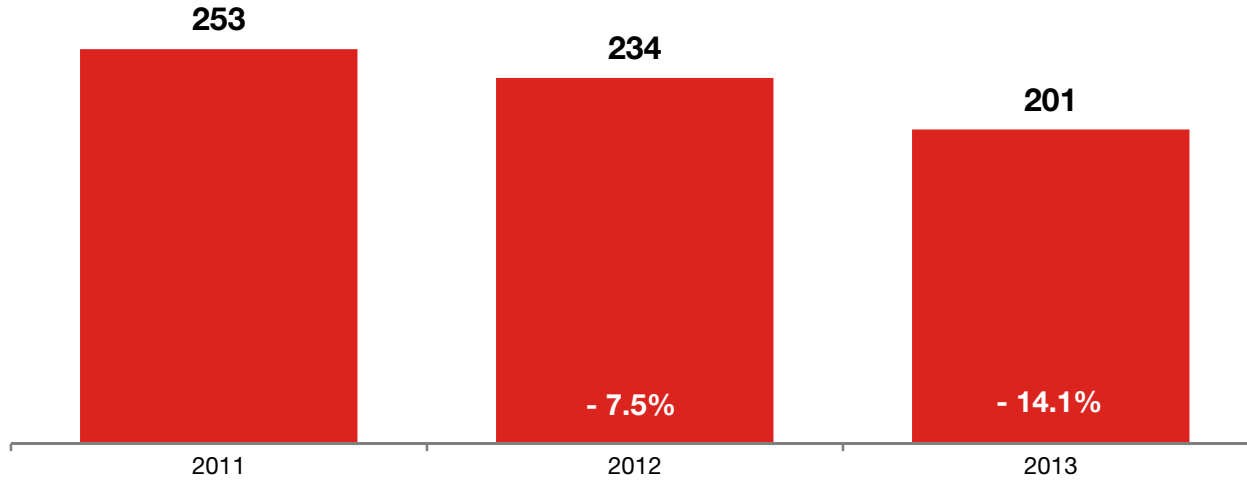
Housing Affordability Index

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.**



MINNEAPOLIS AREA Association
of REALTORS®

October



Month	Current Activity	One Year Previous	+ / -
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%
October	201	234	- 14.1%
12-Month Avg	218	243	- 10.3%

Historical Housing Affordability Index



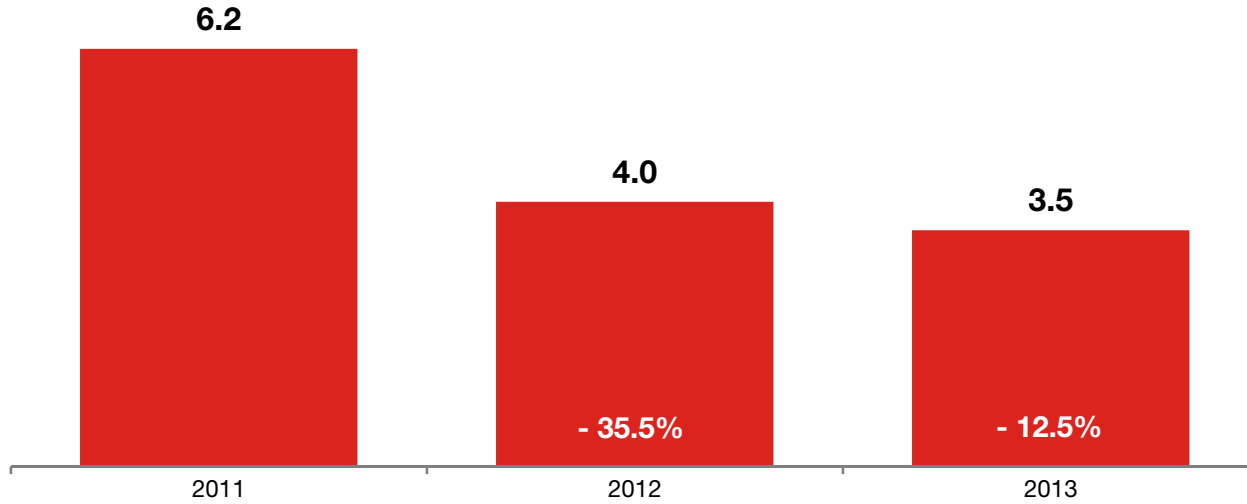
Months Supply of Inventory

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.



MINNEAPOLIS AREA Association
of REALTORS®

October



Month	Current Activity	One Year Previous	+ / -
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%
October	3.5	4.0	- 12.5%
12-Month Avg	3.5	4.8	- 27.1%

Historical Months Supply of Inventory

