

# 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 16, 2013

Publish Date: November 25, 2013 • All comparisons are to 2012

This week, and through the end of the year, you might be watching for much-needed inventory gains that will not arrive due to traditional end-of-year lulls in the marketplace related to holidays and/or colder weather. Nobody wants to sell at the bottom. In general, inventory pools are up in year-over-year comparisons in many areas, suggestive of seller confidence with recent price gains. Overall recovery is unlikely to stall. The pace of price gains and bidding wars may ease, but that's not necessarily a bad thing. Just ask any prospective home buyer.

In the Twin Cities region, for the week ending November 16:

- New Listings decreased 4.2% to 1,003
- Pending Sales decreased 7.3% to 758
- Inventory decreased 3.2% to 15,318

For the month of October:

- Median Sales Price increased 11.4% to \$194,900
- 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

<b>- 4.2%</b>	<b>- 7.3%</b>	<b>- 3.2%</b>
Change in New Listings	Change in Pending Sales	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.](#)



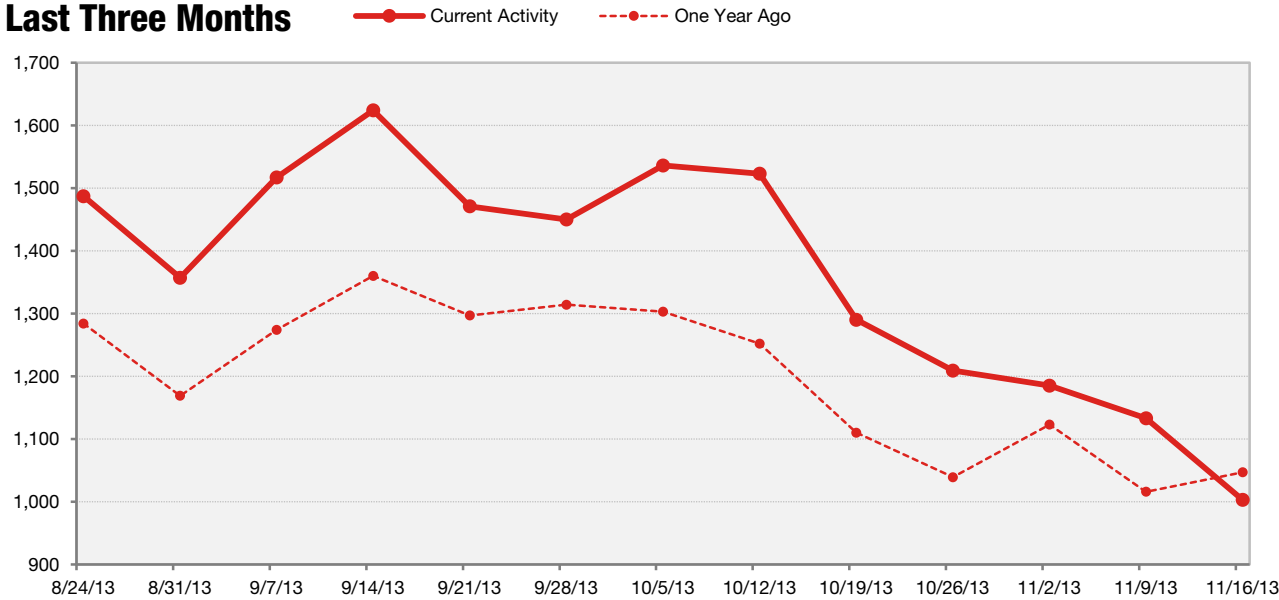
# New Listings

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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%
11/2/2013	1,185	1,123	+ 5.5%
11/9/2013	1,133	1,016	+ 11.5%
11/16/2013	1,003	1,047	- 4.2%
<b>3-Month Total</b>	<b>17,785</b>	<b>15,588</b>	<b>+ 14.1%</b>

## Historical New Listings



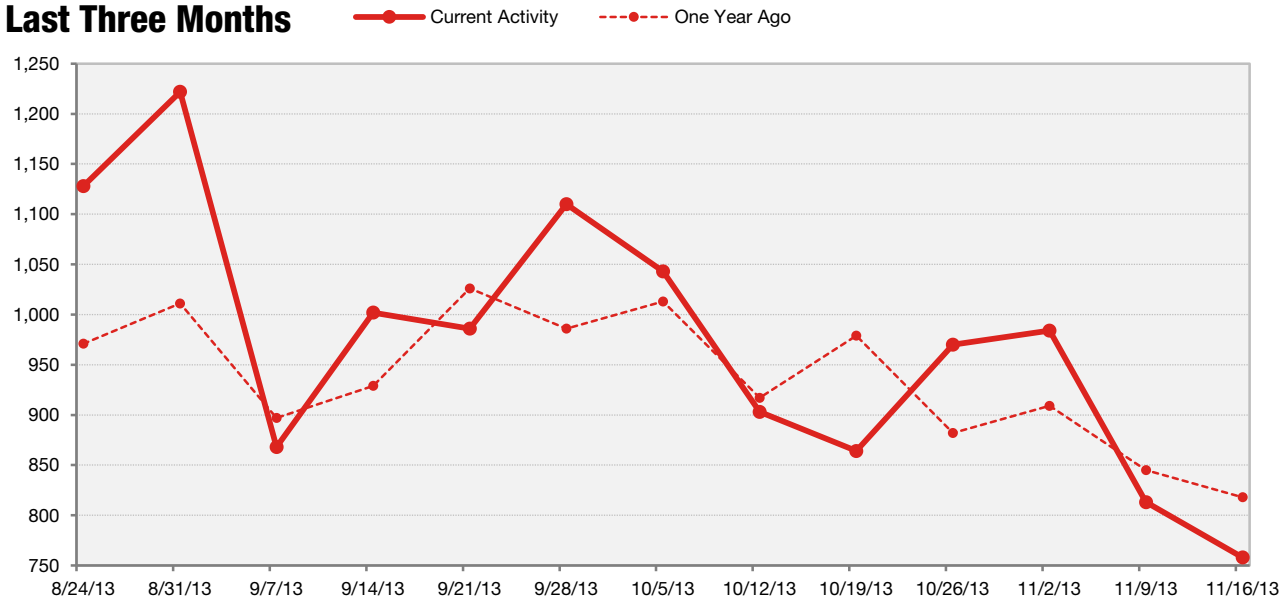
# Pending Sales

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	+ / -
8/24/2013	1,128	971	+ 16.2%
8/31/2013	1,222	1,011	+ 20.9%
9/7/2013	868	897	- 3.2%
9/14/2013	1,002	929	+ 7.9%
9/21/2013	986	1,026	- 3.9%
9/28/2013	1,110	986	+ 12.6%
10/5/2013	1,043	1,013	+ 3.0%
10/12/2013	903	917	- 1.5%
10/19/2013	864	979	- 11.7%
10/26/2013	970	882	+ 10.0%
11/2/2013	984	909	+ 8.3%
11/9/2013	813	845	- 3.8%
11/16/2013	758	818	- 7.3%
<b>3-Month Total</b>	<b>12,651</b>	<b>12,183</b>	<b>+ 3.8%</b>

## Historical Pending Sales



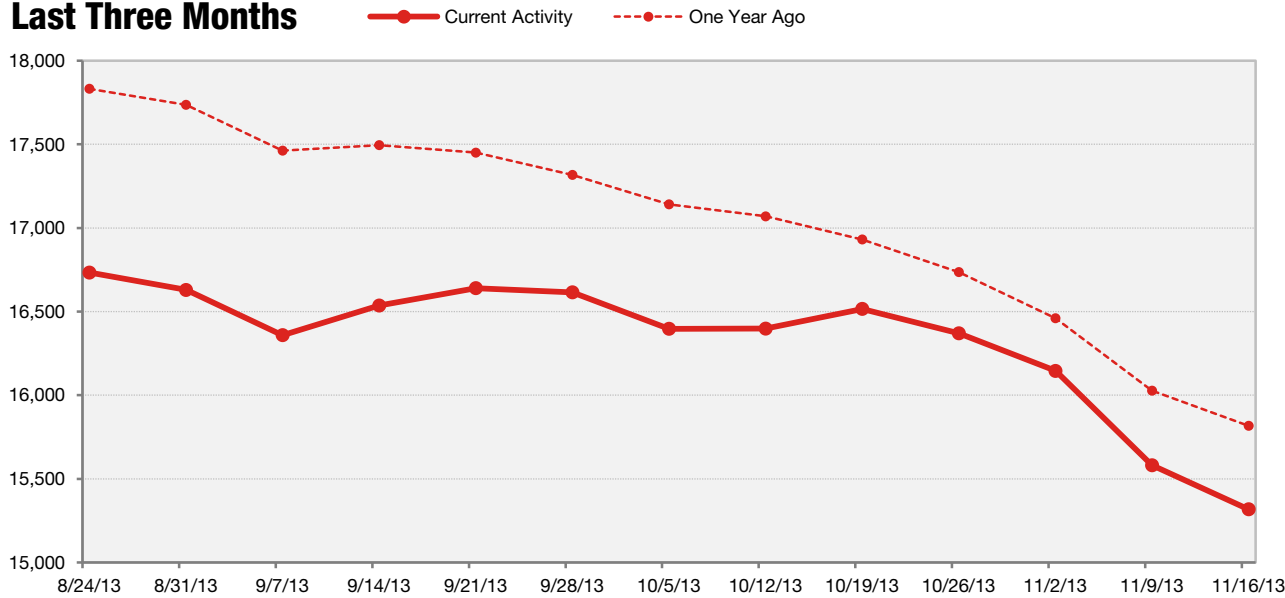
# Inventory of Homes for Sale

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



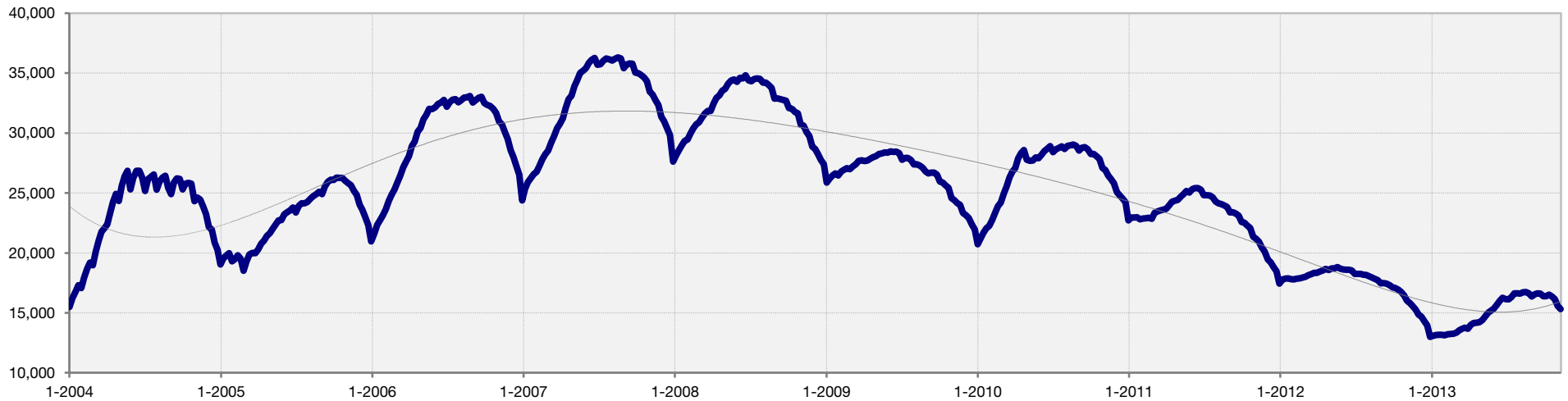
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/24/2013	16,733	17,832	- 6.2%
8/31/2013	16,629	17,736	- 6.2%
9/7/2013	16,359	17,462	- 6.3%
9/14/2013	16,536	17,495	- 5.5%
9/21/2013	16,640	17,450	- 4.6%
9/28/2013	16,615	17,317	- 4.1%
10/5/2013	16,397	17,141	- 4.3%
10/12/2013	16,398	17,069	- 3.9%
10/19/2013	16,516	16,931	- 2.5%
10/26/2013	16,370	16,736	- 2.2%
11/2/2013	16,145	16,460	- 1.9%
11/9/2013	15,581	16,027	- 2.8%
11/16/2013	15,318	15,817	- 3.2%
<b>3-Month Avg</b>	<b>16,326</b>	<b>17,036</b>	<b>- 4.2%</b>

## Historical Inventory Levels



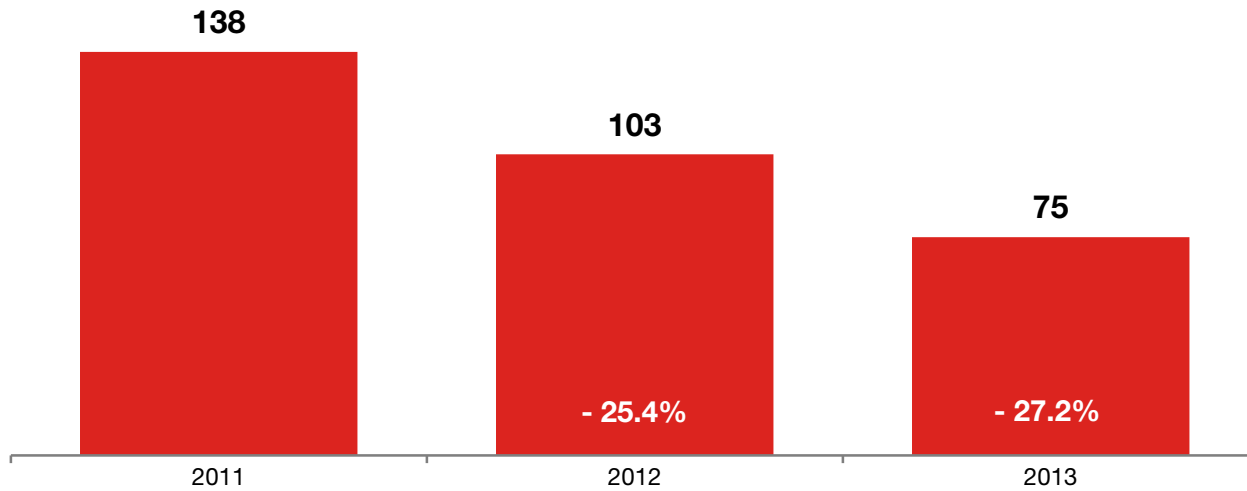
# Days on Market Until Sale

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



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



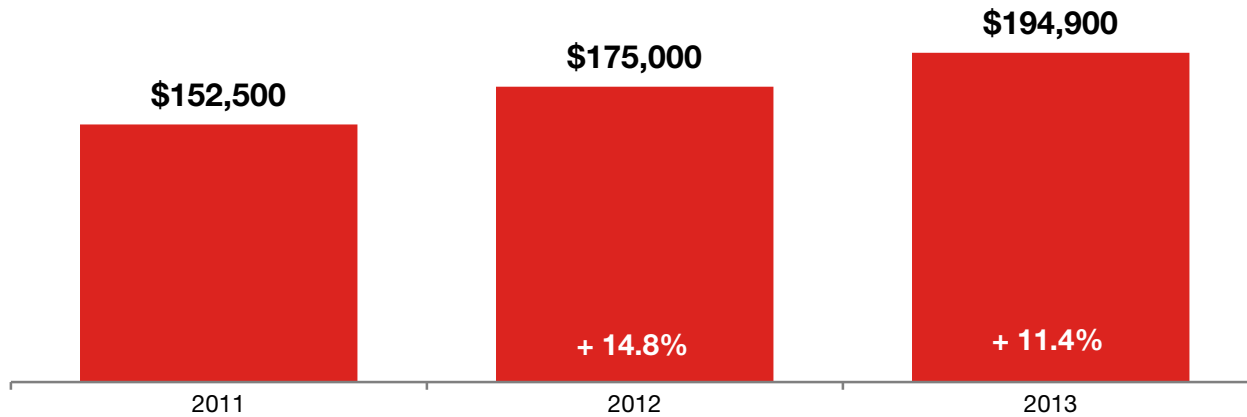
# Median Sales Price

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	\$182,475	\$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	\$207,950	\$177,900	+ 16.9%
September	\$195,000	\$174,500	+ 11.7%
October	\$194,900	\$175,000	+ 11.4%
12-Month Med	\$189,900	\$164,900	+ 15.2%

## Historical Median Sales Price



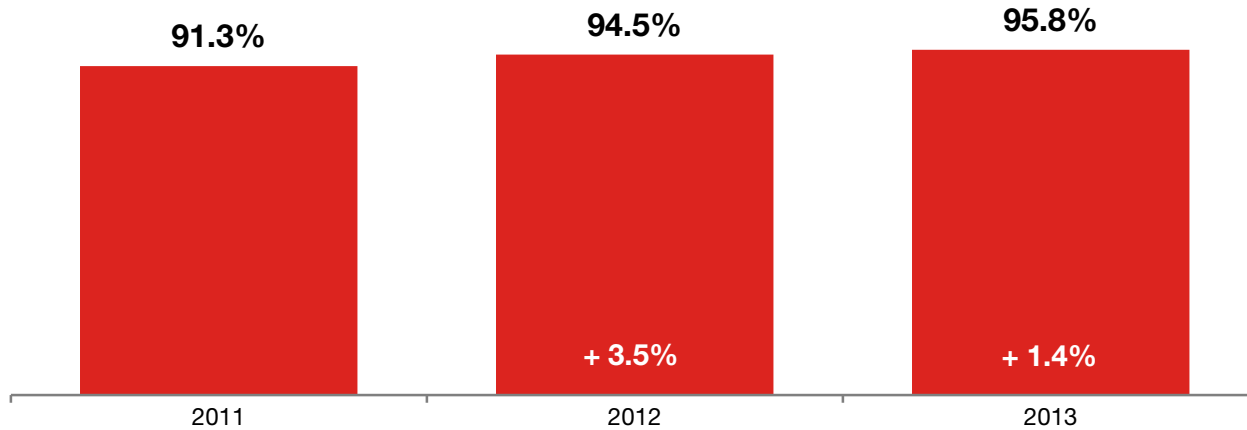
# Percent of Original List Price Received

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.



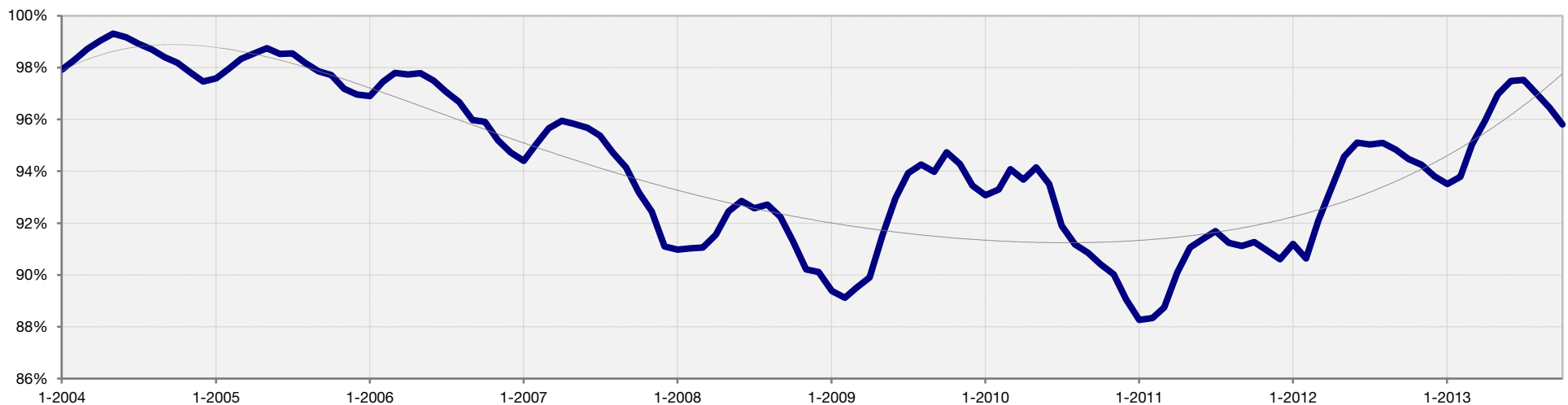
MINNEAPOLIS AREA Association  
of REALTORS®

## 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



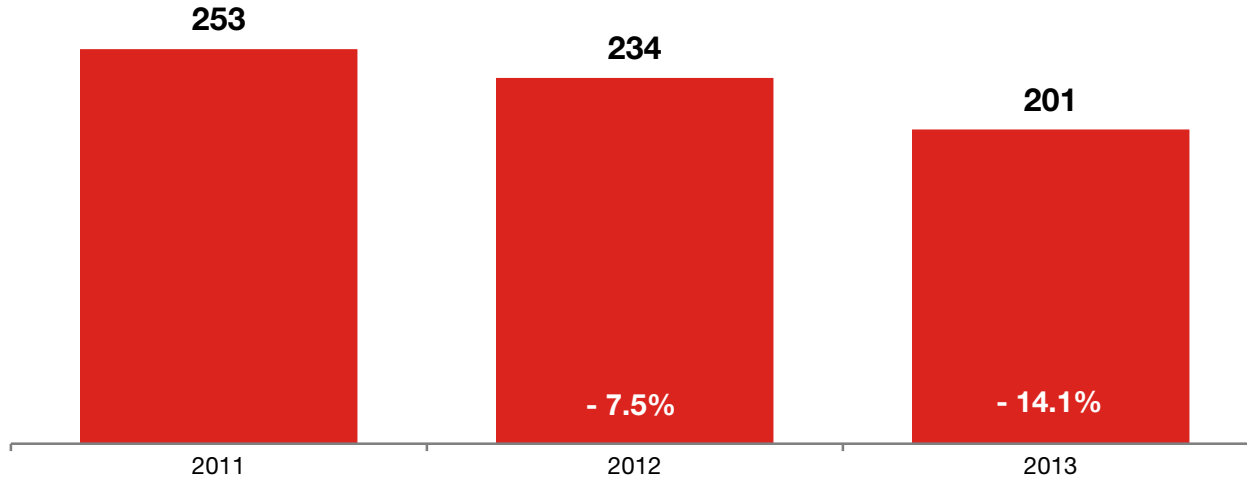
# Housing Affordability Index

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





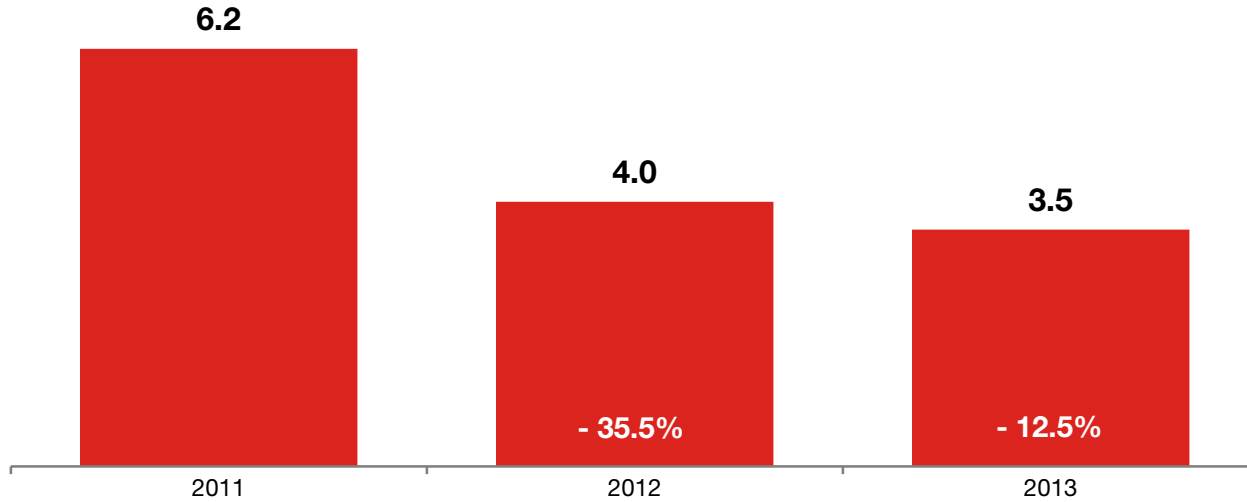
# Months Supply of Inventory

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

