

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 23, 2013

Publish Date: December 2, 2013 • All comparisons are to 2012

As the end of the year approaches, market futurists will either put on their overly cheery, poinsettia-colored glasses or turn into a bunch of dreary Nostradamus Nellys. The wise analyst will tune out extremes and embrace seasonally appropriate slowdowns as a sign of normal market activity while looking with anticipation to what will likely be continued moderate recovery in 2014. Watch for light gains in inventory, quieter pending sales activity and more sedate market times.

In the Twin Cities region, for the week ending November 23:

- New Listings increased 46.6% to 893
- Pending Sales increased 42.8% to 841
- Inventory decreased 3.6% to 15,008

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 10.0% to 3.6

Quick Facts

+ 46.6%

Change in
New Listings

+ 42.8%

Change in
Pending Sales

- 3.6%

Change in
Inventory

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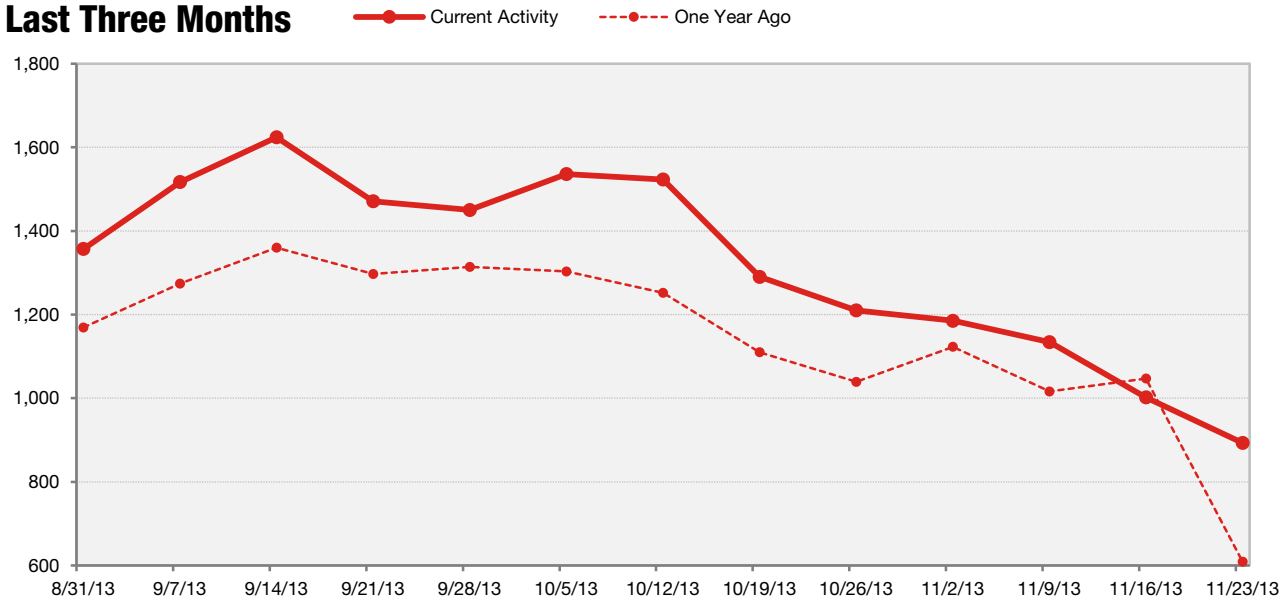
New Listings

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	+ / -
8/31/2013	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	1,210	1,039	+ 16.5%
11/2/2013	1,185	1,123	+ 5.5%
11/9/2013	1,134	1,016	+ 11.6%
11/16/2013	1,002	1,047	- 4.3%
11/23/2013	893	609	+ 46.6%
3-Month Total	17,192	14,913	+ 15.3%

Historical New Listings



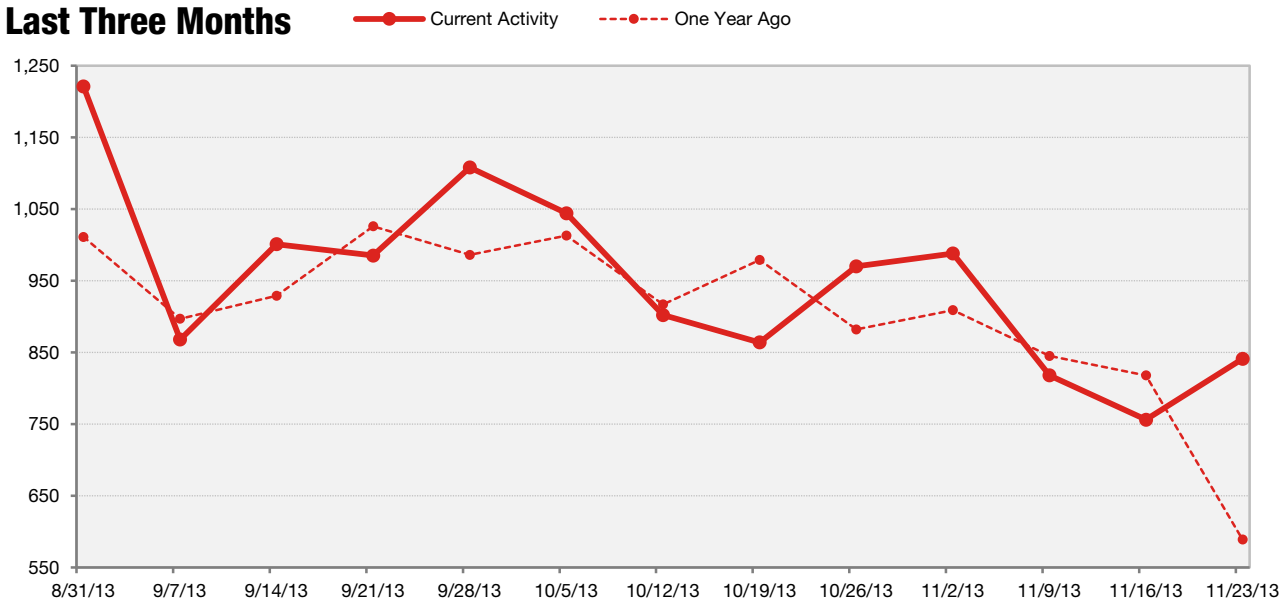
Pending Sales

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	+ / -
8/31/2013	1,221	1,011	+ 20.8%
9/7/2013	868	897	- 3.2%
9/14/2013	1,001	929	+ 7.8%
9/21/2013	985	1,026	- 4.0%
9/28/2013	1,108	986	+ 12.4%
10/5/2013	1,044	1,013	+ 3.1%
10/12/2013	902	917	- 1.6%
10/19/2013	864	979	- 11.7%
10/26/2013	970	882	+ 10.0%
11/2/2013	988	909	+ 8.7%
11/9/2013	818	845	- 3.2%
11/16/2013	756	818	- 7.6%
11/23/2013	841	589	+ 42.8%
3-Month Total	12,366	11,801	+ 4.8%

Historical Pending Sales



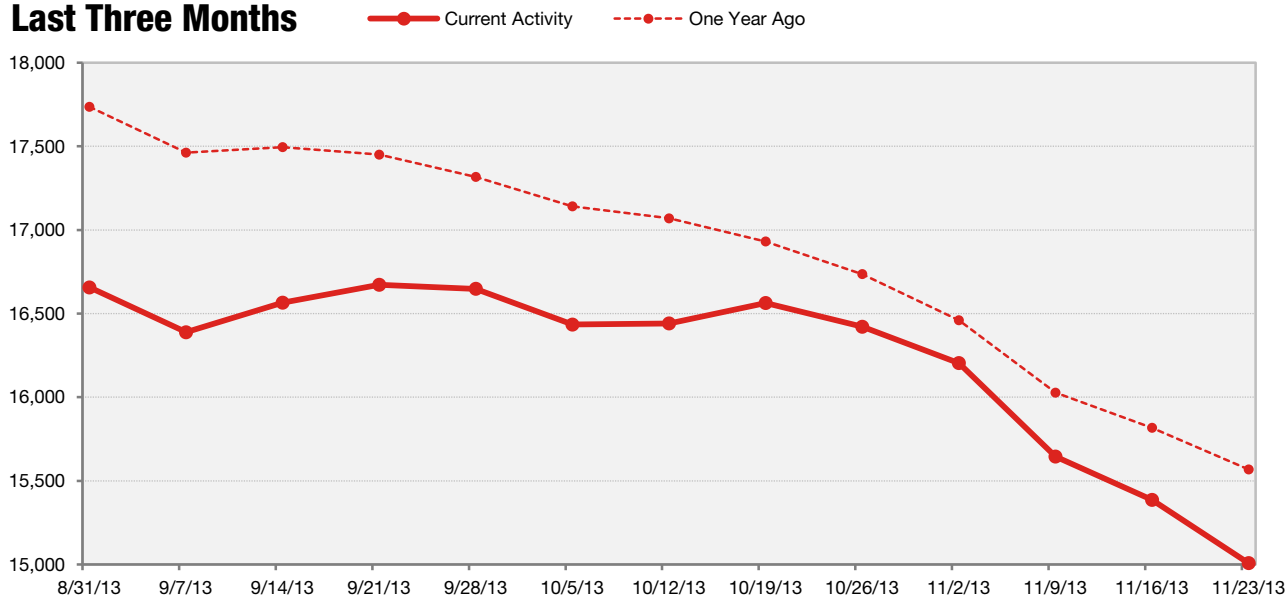
Inventory of Homes for Sale

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	+ / -
8/31/2013	16,656	17,736	- 6.1%
9/7/2013	16,388	17,462	- 6.2%
9/14/2013	16,565	17,495	- 5.3%
9/21/2013	16,672	17,450	- 4.5%
9/28/2013	16,648	17,317	- 3.9%
10/5/2013	16,434	17,141	- 4.1%
10/12/2013	16,441	17,069	- 3.7%
10/19/2013	16,563	16,931	- 2.2%
10/26/2013	16,421	16,736	- 1.9%
11/2/2013	16,204	16,460	- 1.6%
11/9/2013	15,645	16,027	- 2.4%
11/16/2013	15,386	15,817	- 2.7%
11/23/2013	15,008	15,568	- 3.6%
3-Month Avg	16,233	16,862	- 3.7%

Historical Inventory Levels



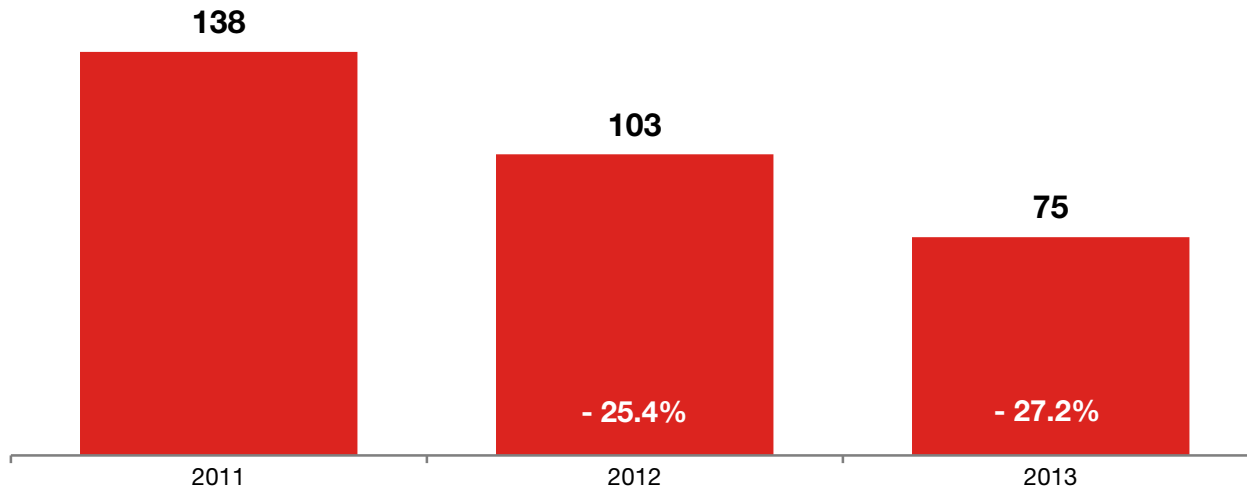
Days on Market Until Sale

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



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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



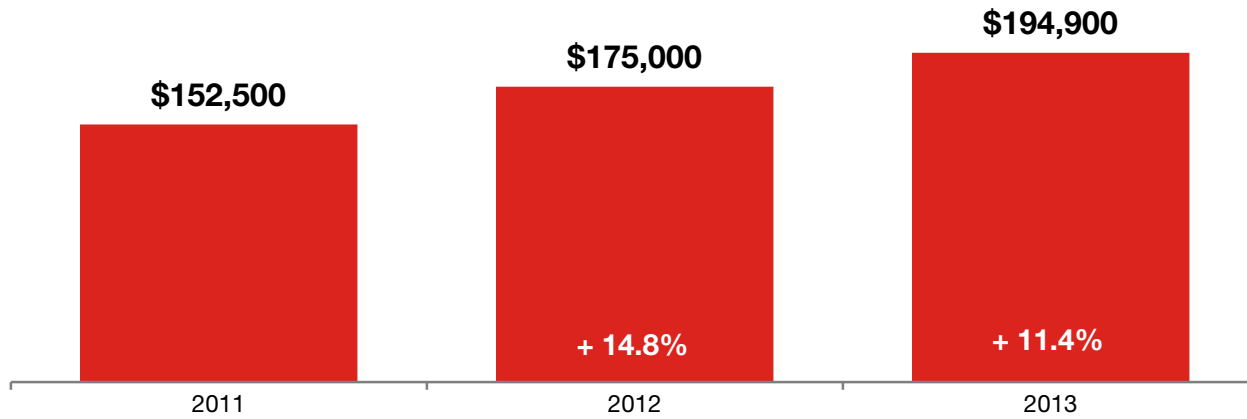
Median Sales Price

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



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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	\$207,900	\$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



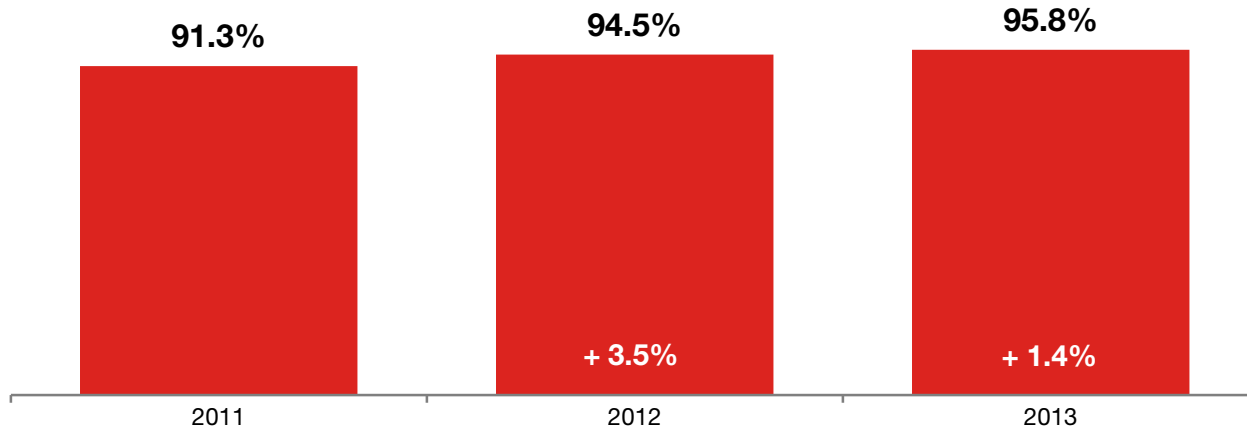
Percent of Original List Price Received

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.



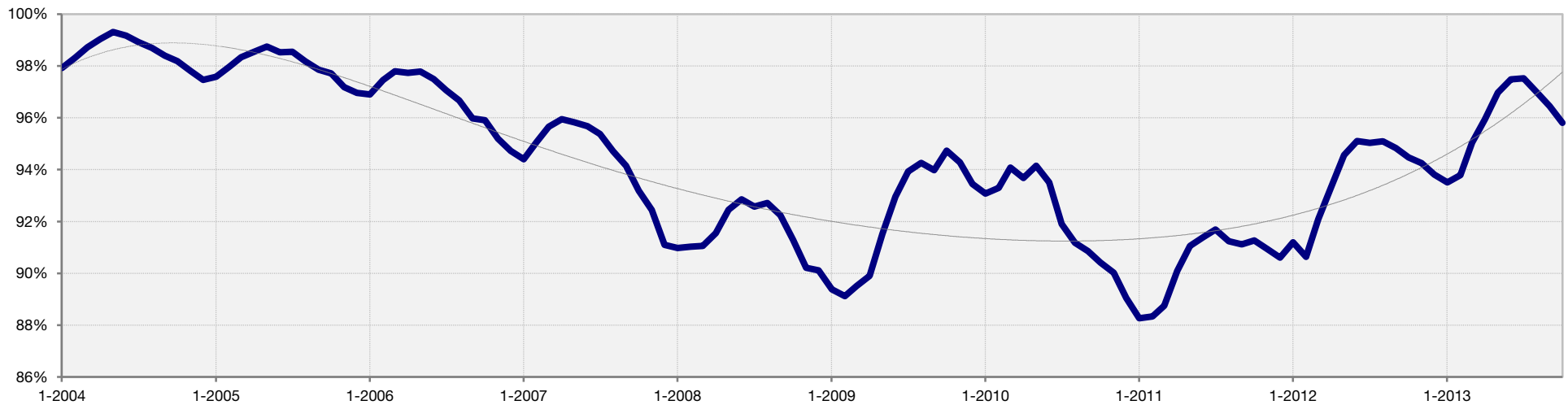
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October



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	96.5%	94.8%	+ 1.8%
October	95.8%	94.5%	+ 1.4%
12-Month Avg	96.0%	93.5%	+ 2.7%

Historical Percent of Original List Price Received



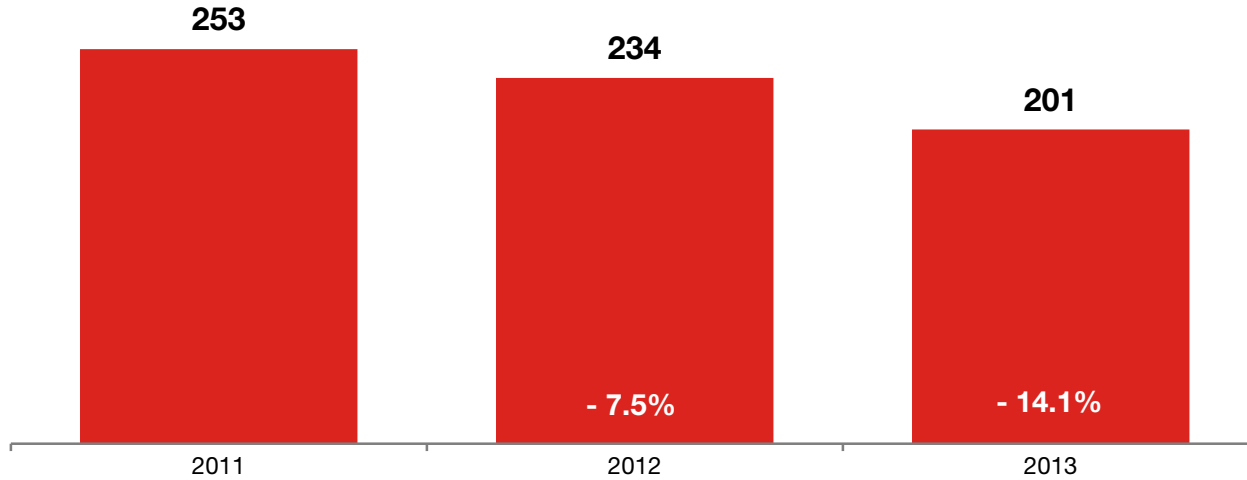
Housing Affordability Index

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.**



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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



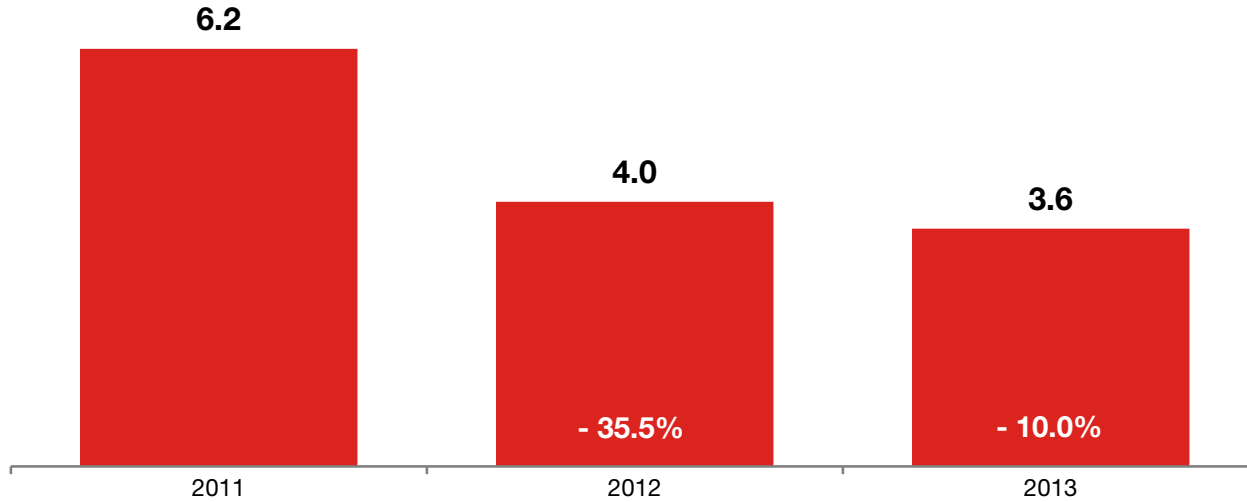
Months Supply of Inventory

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.



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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	3.8	4.8	- 20.8%
July	3.8	4.6	- 17.4%
August	3.7	4.4	- 15.9%
September	3.7	4.3	- 14.0%
October	3.6	4.0	- 10.0%
12-Month Avg	3.5	4.8	- 27.1%

Historical Months Supply of Inventory

