

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 30, 2013

Publish Date: December 9, 2013 • All comparisons are to 2012

The calendar can sometimes have just as profound an effect on housing data as supply and demand. The 2013 Thanksgiving holiday was a week later than in 2012, causing some peculiar shifts in activity. This serves as a good reminder to watch for calendar oddities just as much as you do economic indicators. Even so, aside from family time and tryptophan, buyers and sellers had a lot to be grateful for this Thanksgiving. Buyers still live in a time of great affordability, and sellers should be thankful for shorter market times, higher prices and less competition.

In the Twin Cities region, for the week ending November 30:

- New Listings decreased 47.0% to 540
- Pending Sales decreased 38.5% to 579
- Inventory decreased 4.5% to 14,582

For the month of November:

- Median Sales Price increased 13.4% to \$195,000
- Days on Market decreased 26.5% to 75
- Percent of Original List Price Received increased 1.3% to 95.4%
- Months Supply of Inventory decreased 11.1% to 3.2

Quick Facts

- 47.0%

Change in
New Listings

- 38.5%

Change in
Pending Sales

- 4.5%

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 |

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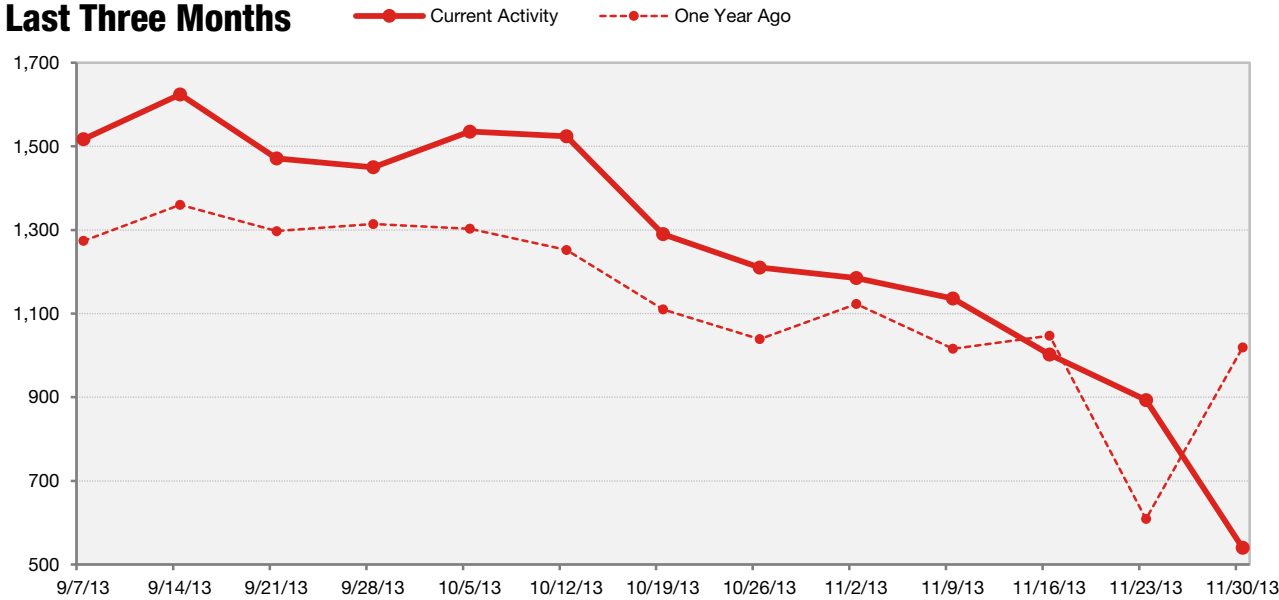
New Listings

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 | + / - |
|----------------------|------------------|-------------------|----------------|
| 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 | 1,524 | 1,252 | + 21.7% |
| 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 | 1,136 | 1,016 | + 11.8% |
| 11/16/2013 | 1,002 | 1,047 | - 4.3% |
| 11/23/2013 | 893 | 609 | + 46.6% |
| 11/30/2013 | 540 | 1,019 | - 47.0% |
| 3-Month Total | 16,377 | 14,763 | + 10.9% |

Historical New Listings



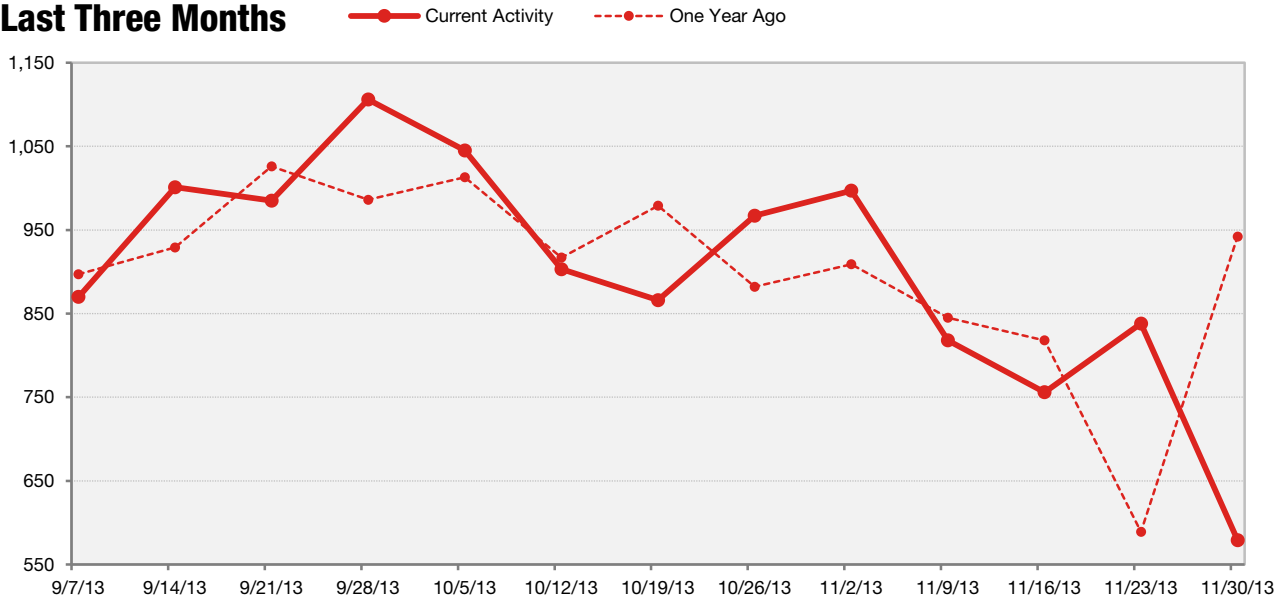
Pending Sales

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 | + / - |
|----------------------|------------------|-------------------|---------------|
| 9/7/2013 | 870 | 897 | - 3.0% |
| 9/14/2013 | 1,001 | 929 | + 7.8% |
| 9/21/2013 | 985 | 1,026 | - 4.0% |
| 9/28/2013 | 1,106 | 986 | + 12.2% |
| 10/5/2013 | 1,045 | 1,013 | + 3.2% |
| 10/12/2013 | 903 | 917 | - 1.5% |
| 10/19/2013 | 866 | 979 | - 11.5% |
| 10/26/2013 | 967 | 882 | + 9.6% |
| 11/2/2013 | 997 | 909 | + 9.7% |
| 11/9/2013 | 818 | 845 | - 3.2% |
| 11/16/2013 | 756 | 818 | - 7.6% |
| 11/23/2013 | 838 | 589 | + 42.3% |
| 11/30/2013 | 579 | 942 | - 38.5% |
| 3-Month Total | 11,731 | 11,732 | - 0.0% |

Historical Pending Sales



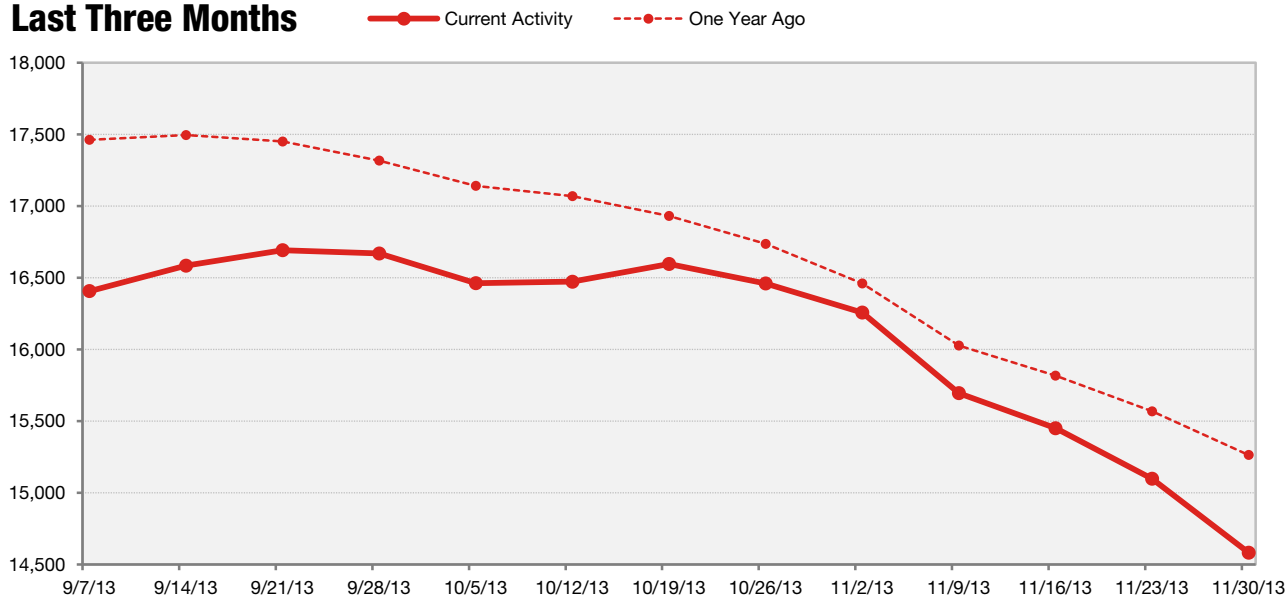
Inventory of Homes for Sale

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



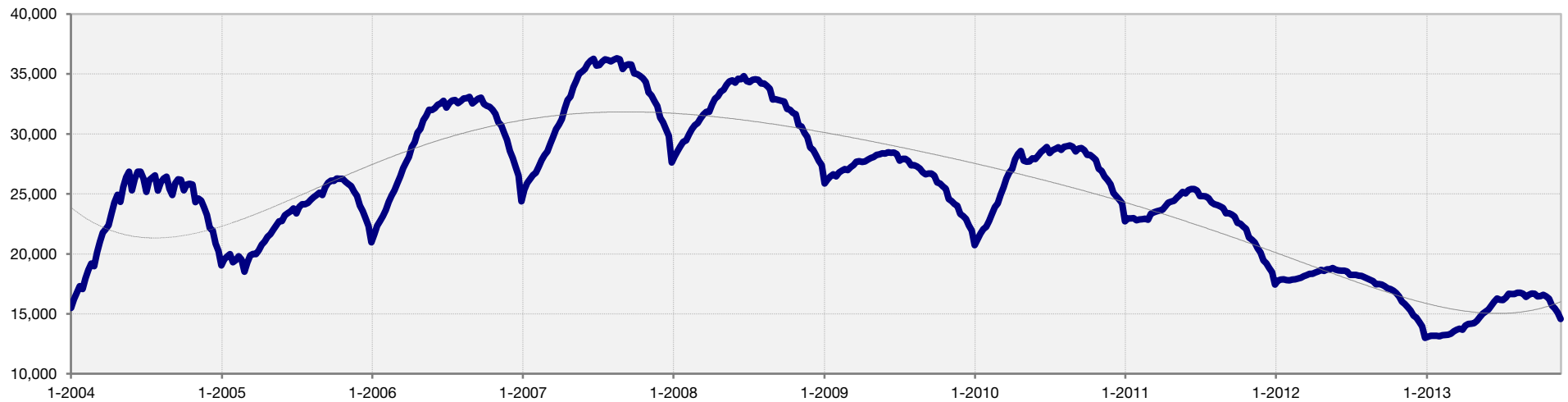
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Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / - |
|---------------------|------------------|-------------------|---------------|
| 9/7/2013 | 16,407 | 17,462 | - 6.0% |
| 9/14/2013 | 16,584 | 17,495 | - 5.2% |
| 9/21/2013 | 16,692 | 17,450 | - 4.3% |
| 9/28/2013 | 16,669 | 17,317 | - 3.7% |
| 10/5/2013 | 16,462 | 17,141 | - 4.0% |
| 10/12/2013 | 16,472 | 17,069 | - 3.5% |
| 10/19/2013 | 16,596 | 16,931 | - 2.0% |
| 10/26/2013 | 16,460 | 16,736 | - 1.6% |
| 11/2/2013 | 16,257 | 16,460 | - 1.2% |
| 11/9/2013 | 15,695 | 16,027 | - 2.1% |
| 11/16/2013 | 15,450 | 15,817 | - 2.3% |
| 11/23/2013 | 15,098 | 15,568 | - 3.0% |
| 11/30/2013 | 14,582 | 15,264 | - 4.5% |
| 3-Month Avg | 16,110 | 16,672 | - 3.4% |

Historical Inventory Levels



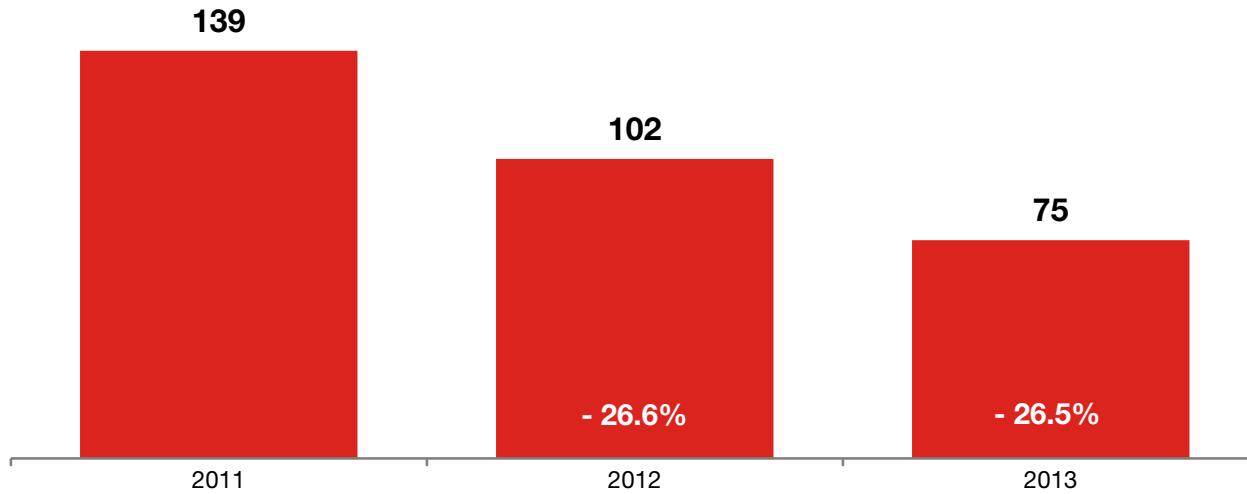
Days on Market Until Sale

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



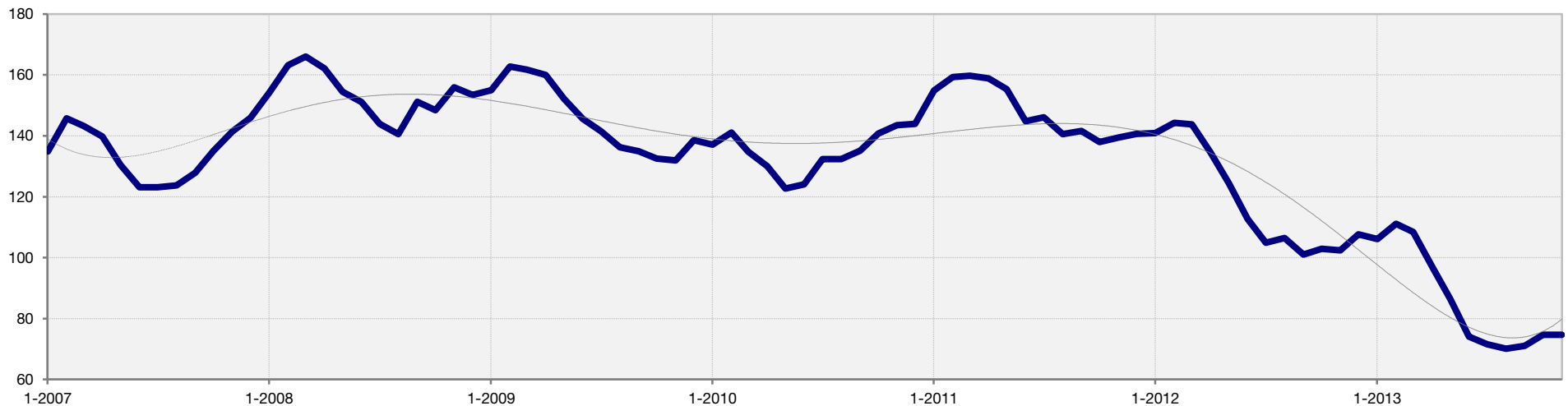
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November



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| 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% |
| November | 75 | 102 | - 26.5% |
| 12-Month Avg | 85 | 119 | - 28.6% |

Historical Days on Market Until Sale



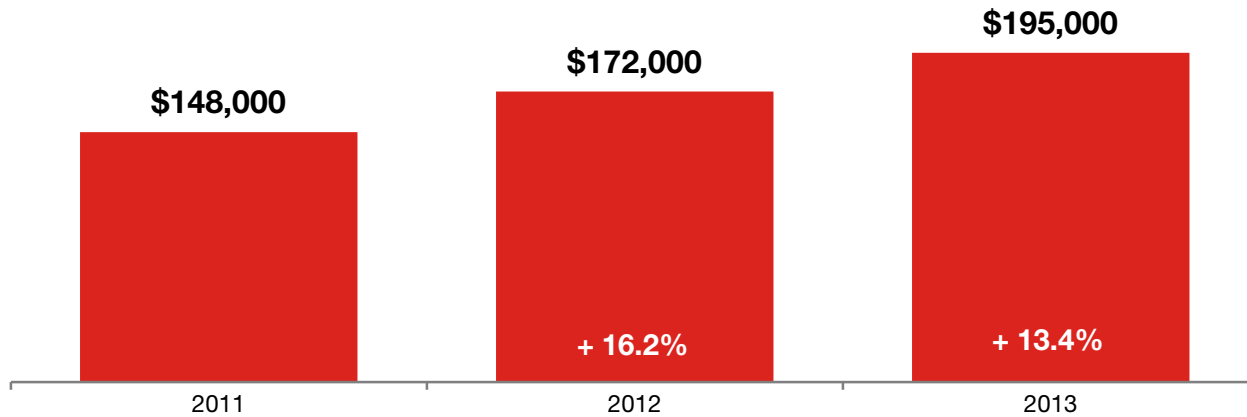
Median Sales Price

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



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November



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| 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 | \$195,000 | \$175,000 | + 11.4% |
| November | \$195,000 | \$172,000 | + 13.4% |
| 12-Month Med | \$190,000 | \$165,000 | + 15.2% |

Historical Median Sales Price



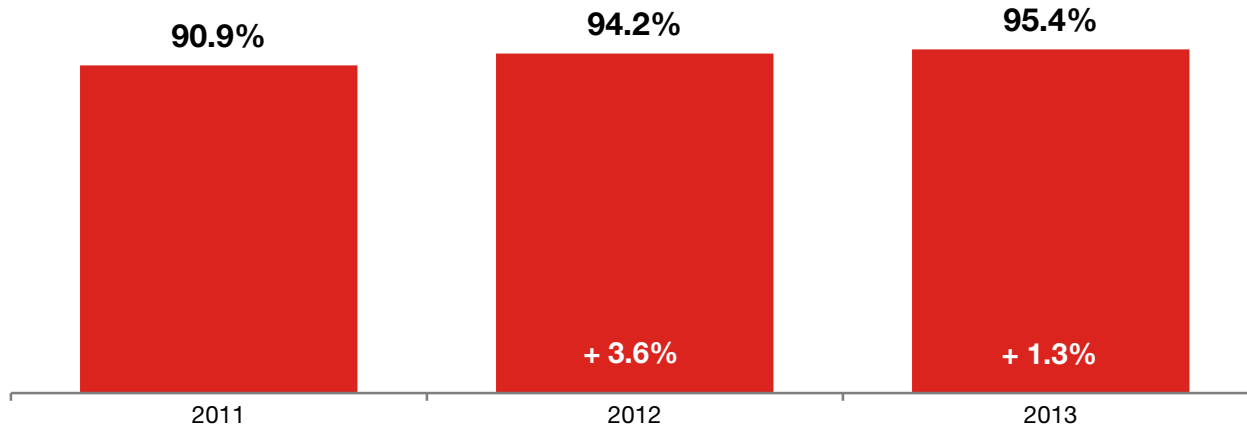
Percent of Original List Price Received

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.



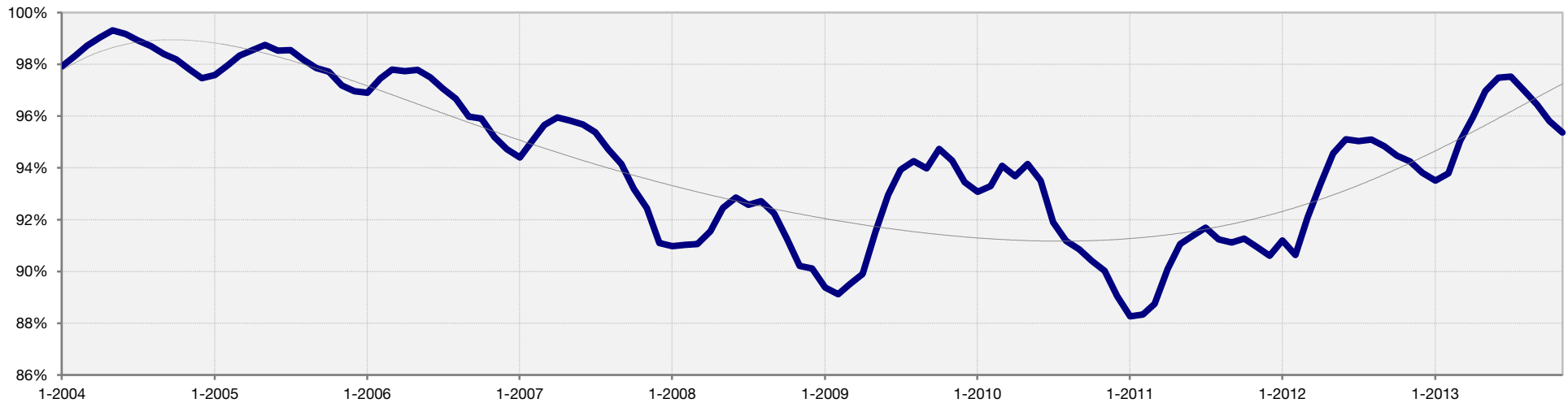
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November



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|--------|
| 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% |
| November | 95.4% | 94.2% | + 1.3% |
| 12-Month Avg | 96.0% | 93.7% | + 2.5% |

Historical Percent of Original List Price Received



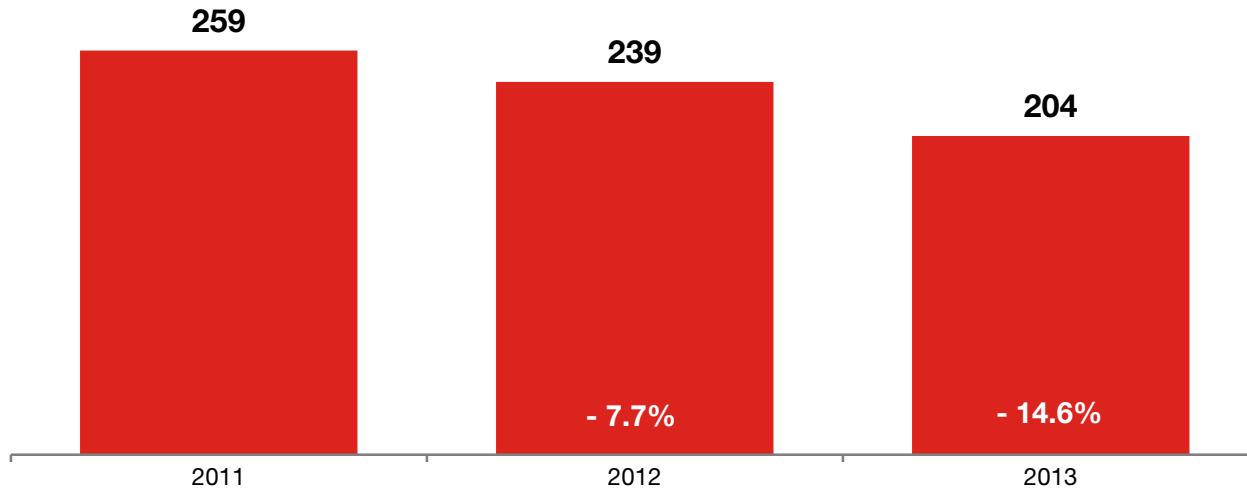
Housing Affordability Index

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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November



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| 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% |
| November | 204 | 239 | - 14.6% |
| 12-Month Avg | 214 | 241 | - 11.2% |

Historical Housing Affordability Index



Months Supply of Inventory

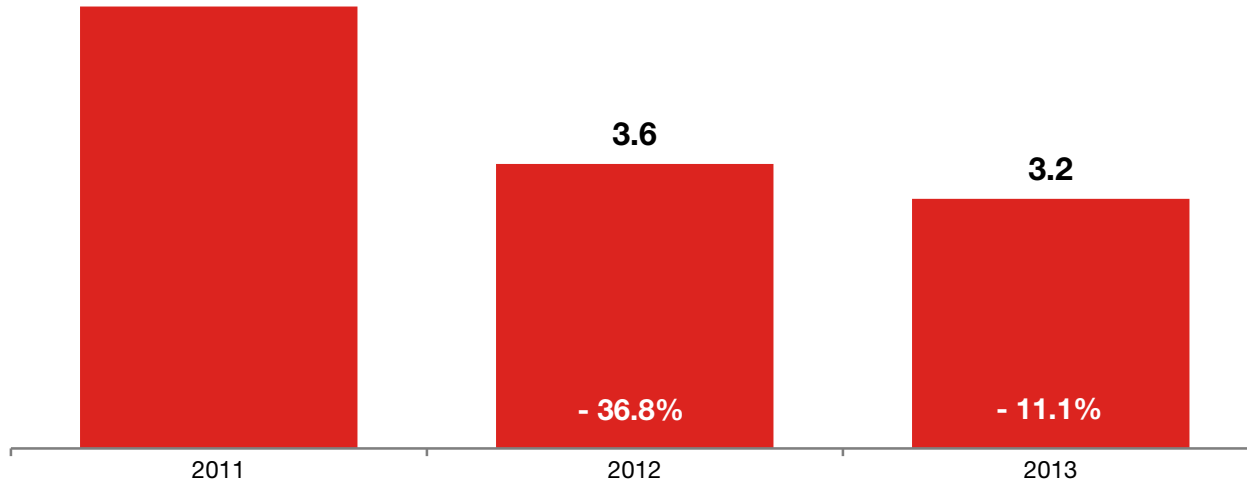
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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November

5.7



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| 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% |
| November | 3.2 | 3.6 | - 11.1% |
| 12-Month Avg | 3.5 | 4.6 | - 23.9% |

Historical Months Supply of Inventory

