

# 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 December 7, 2013

Publish Date: December 16, 2013 • All comparisons are to 2012

The first week in December this year was filled with Black Friday and Cyber Monday deals – this means more people were clamoring in line at 2:00 a.m. waiting for a Suzie-Talks-A-Lot than were attending open houses. Seasonal trends should be evident in a slight market slowdown, but year-over-year comparisons will still brighten any burgeoning bah-humbuggers.

In the Twin Cities region, for the week ending December 7:

- New Listings decreased 5.7% to 887
- Pending Sales increased 0.9% to 751
- Inventory decreased 5.6% to 14,043

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

<b>- 5.7%</b>	<b>+ 0.9%</b>	<b>- 5.6%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

### 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.](#)



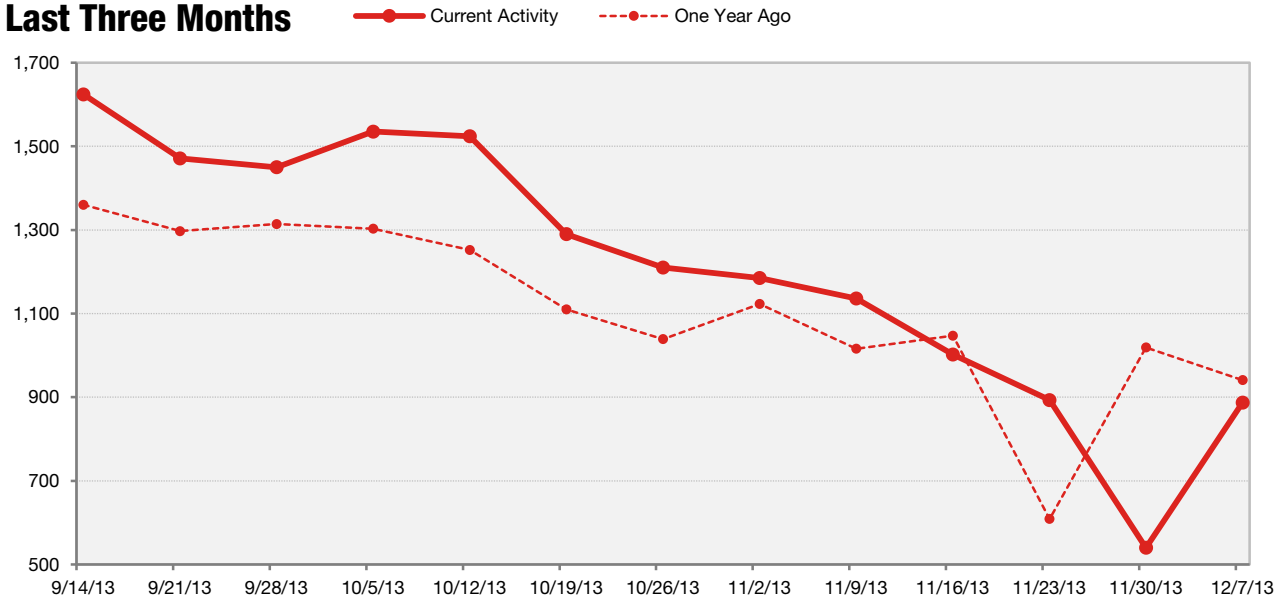
# New Listings

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



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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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%
12/7/2013	887	941	- 5.7%
<b>3-Month Total</b>	<b>15,747</b>	<b>14,430</b>	<b>+ 9.1%</b>

## Historical New Listings



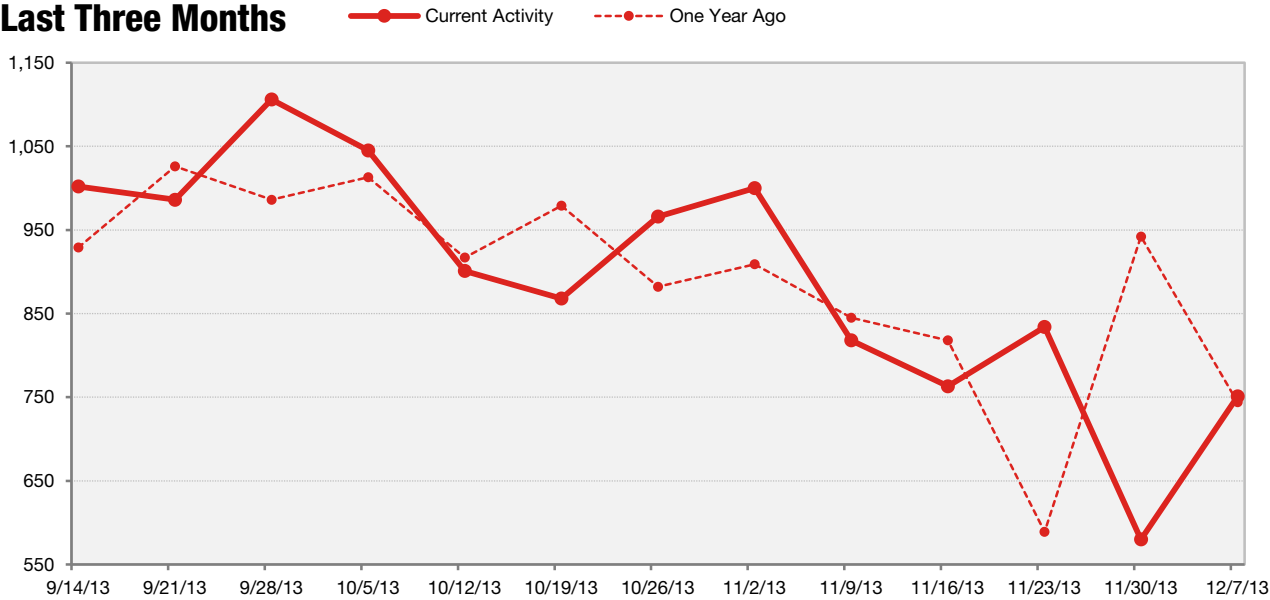
# Pending Sales

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



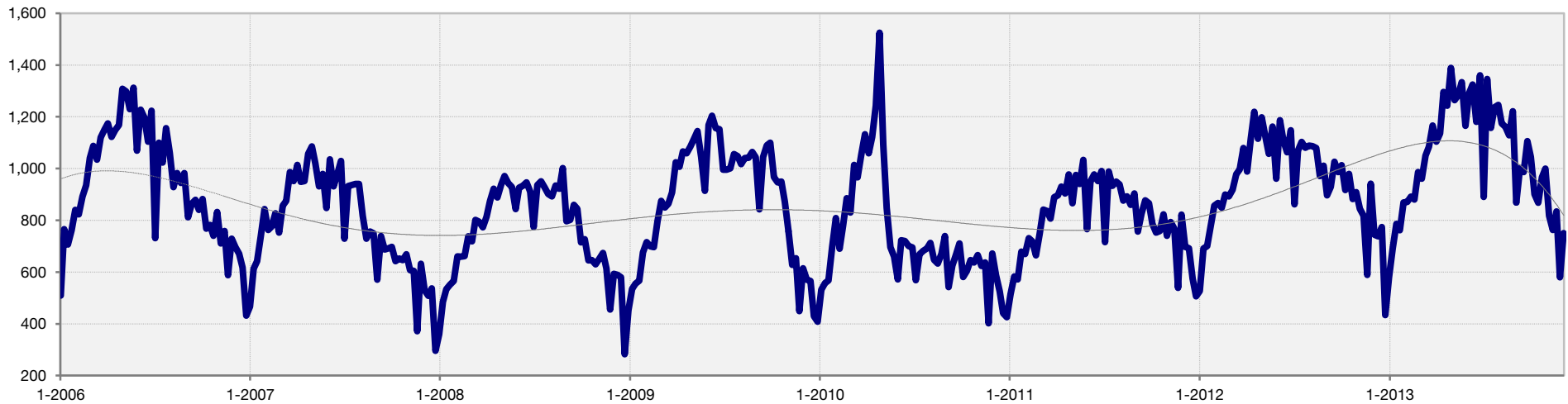
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/14/2013	1,002	929	+ 7.9%
9/21/2013	986	1,026	- 3.9%
9/28/2013	1,106	986	+ 12.2%
10/5/2013	1,045	1,013	+ 3.2%
10/12/2013	901	917	- 1.7%
10/19/2013	868	979	- 11.3%
10/26/2013	966	882	+ 9.5%
11/2/2013	1,000	909	+ 10.0%
11/9/2013	818	845	- 3.2%
11/16/2013	763	818	- 6.7%
11/23/2013	834	589	+ 41.6%
11/30/2013	580	942	- 38.4%
12/7/2013	751	744	+ 0.9%
<b>3-Month Total</b>	<b>11,620</b>	<b>11,579</b>	<b>+ 0.4%</b>

## Historical Pending Sales



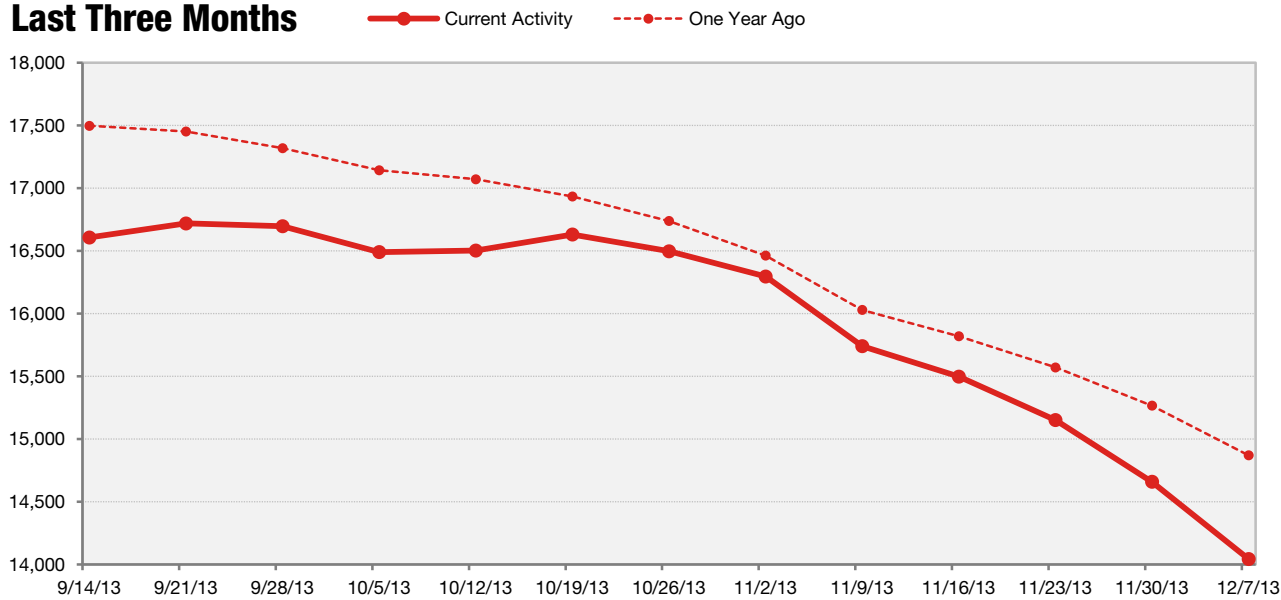
# Inventory of Homes for Sale

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



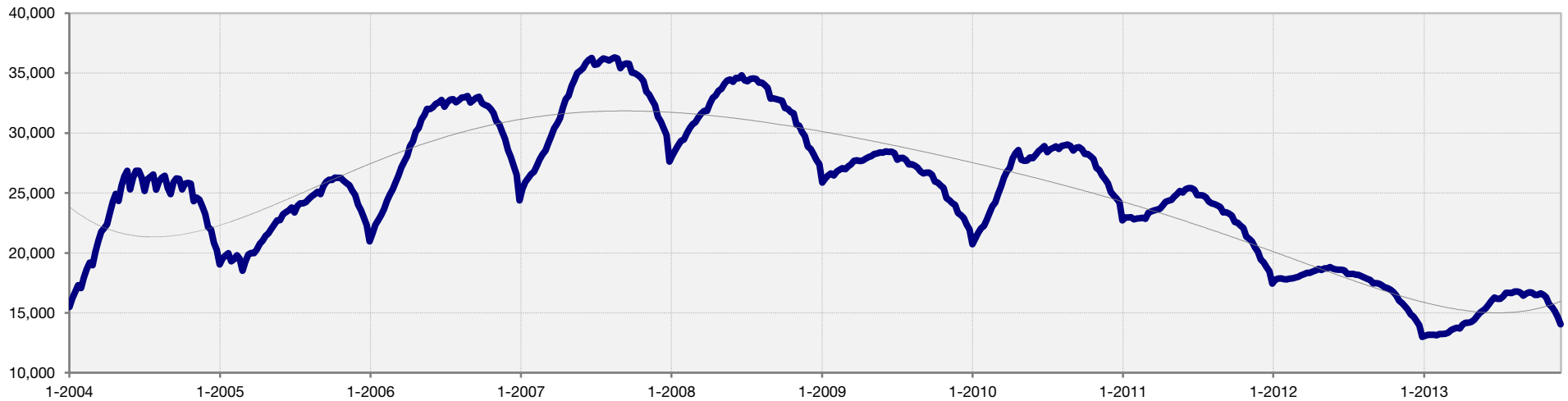
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/14/2013	16,606	17,496	- 5.1%
9/21/2013	16,718	17,451	- 4.2%
9/28/2013	16,696	17,318	- 3.6%
10/5/2013	16,490	17,142	- 3.8%
10/12/2013	16,502	17,070	- 3.3%
10/19/2013	16,630	16,933	- 1.8%
10/26/2013	16,496	16,738	- 1.4%
11/2/2013	16,295	16,462	- 1.0%
11/9/2013	15,740	16,029	- 1.8%
11/16/2013	15,497	15,819	- 2.0%
11/23/2013	15,151	15,570	- 2.7%
11/30/2013	14,659	15,266	- 4.0%
12/7/2013	14,043	14,870	- 5.6%
<b>3-Month Avg</b>	<b>15,963</b>	<b>16,474</b>	<b>- 3.1%</b>

## Historical Inventory Levels



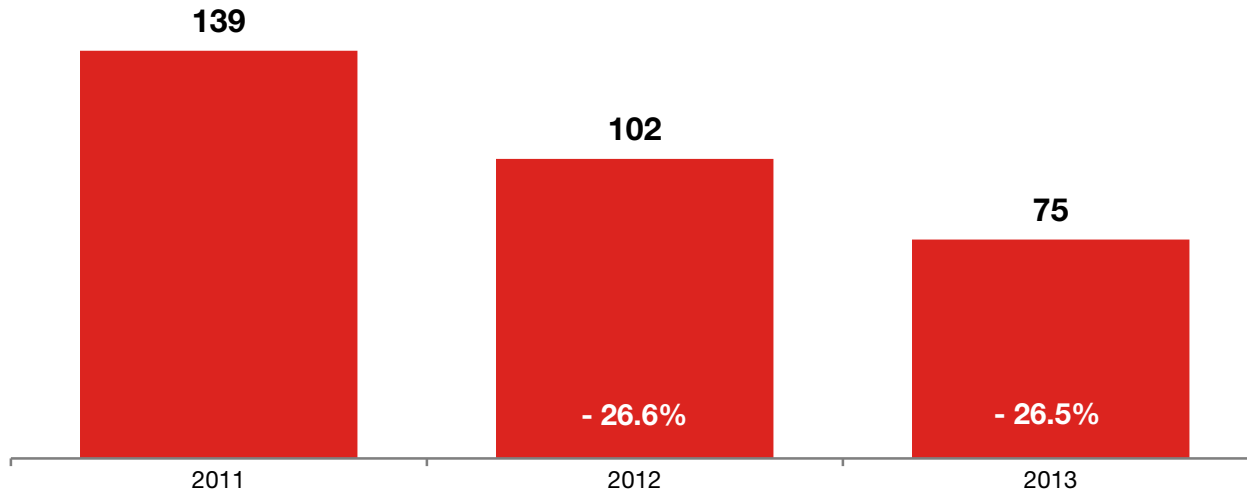
# Days on Market Until Sale

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



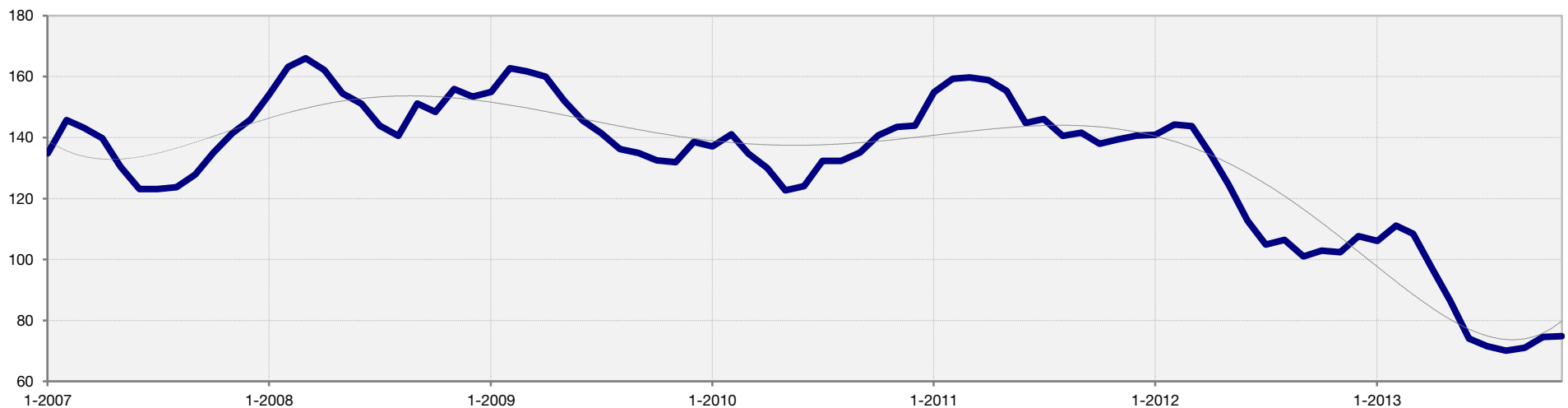
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## November



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



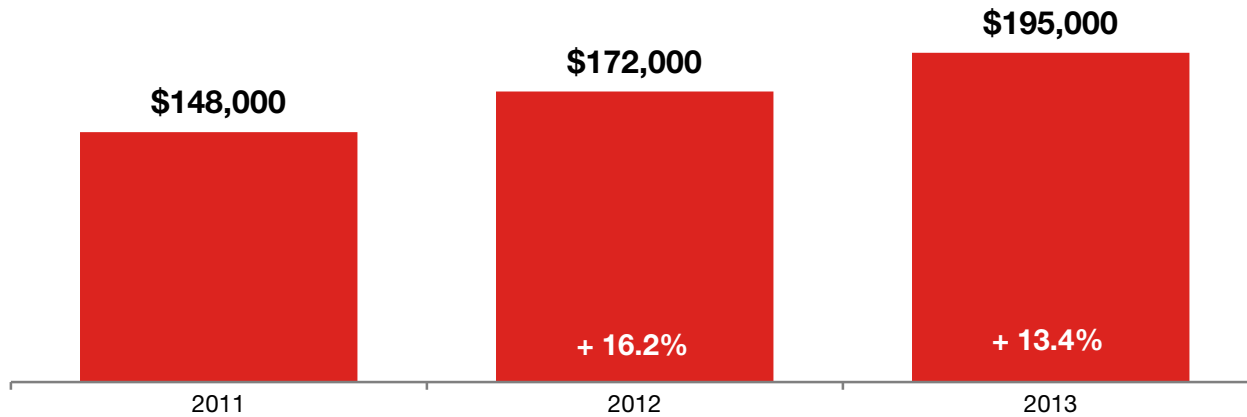
# Median Sales Price

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



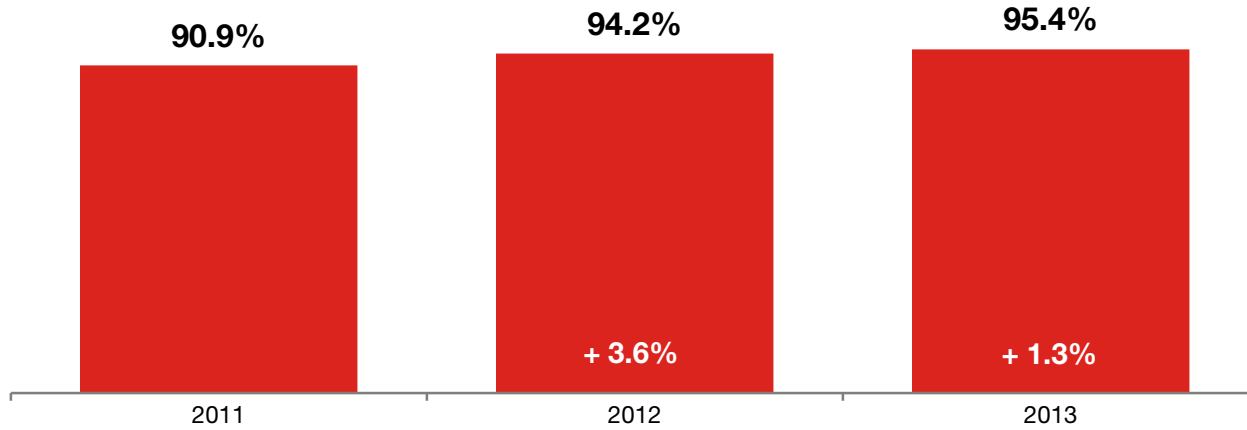
# Percent of Original List Price Received

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.



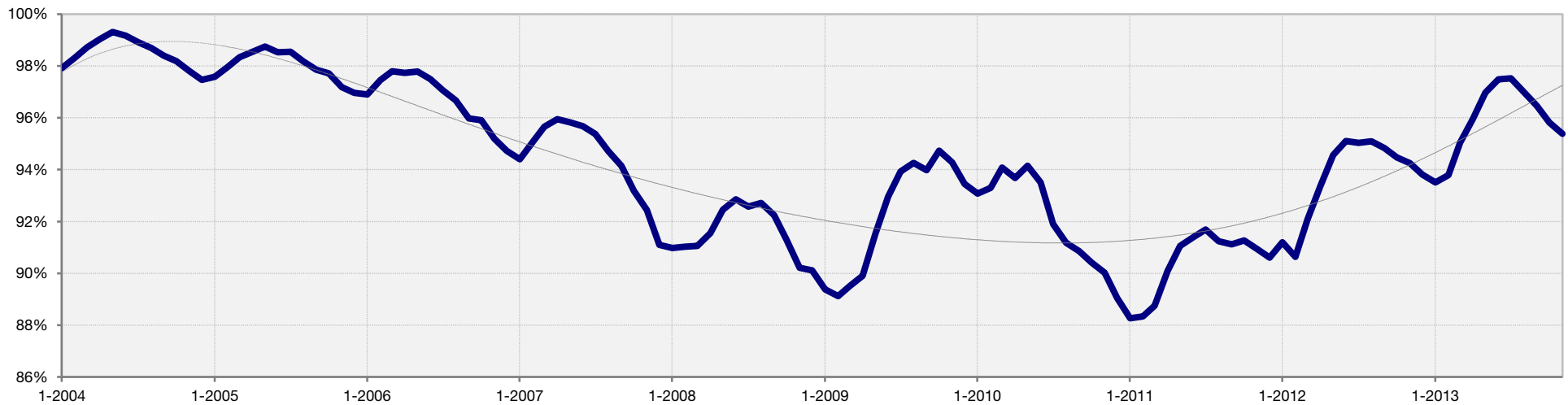
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## November



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



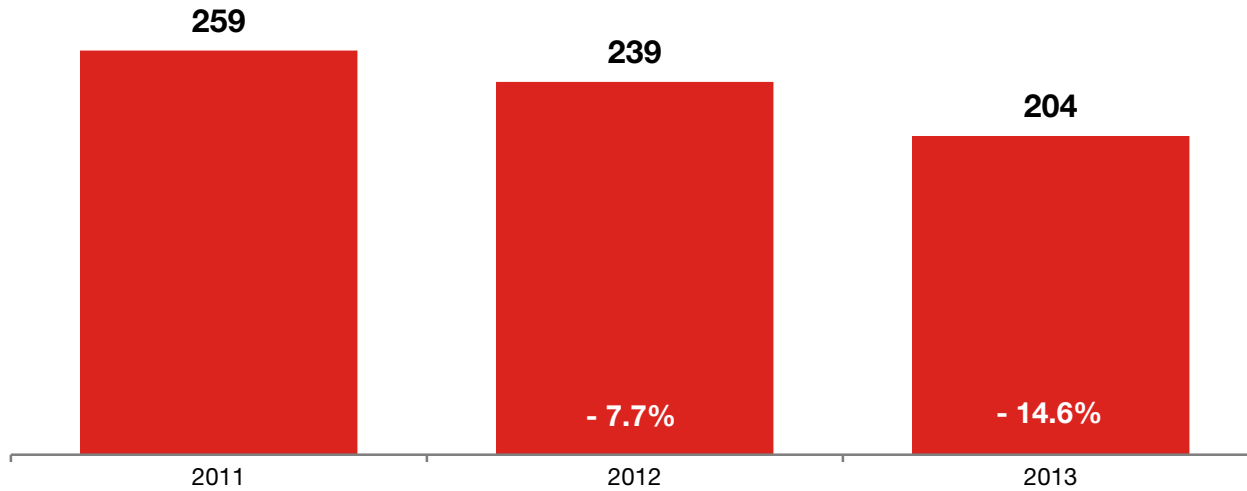
# Housing Affordability Index

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

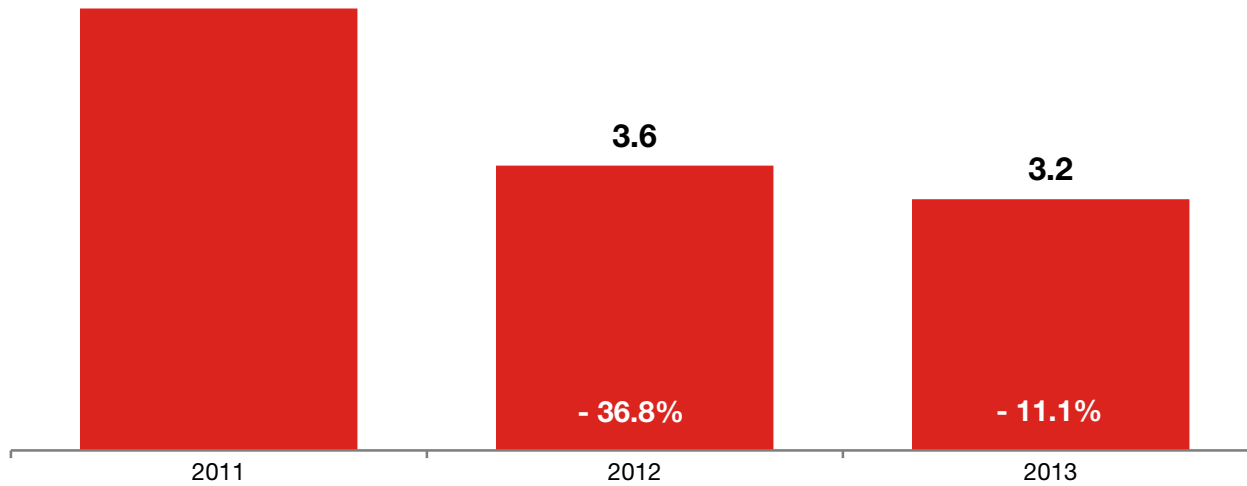
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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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

