

Weekly Market Activity Report



MINNEAPOLIS AREA Association
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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 14, 2013

Publish Date: December 23, 2013 • All comparisons are to 2012

A plethora of economic data was recently released, and it shows that exports rose to their highest level ever while job growth numbers have surpassed even the most hopeful Wall Street expectations. But good news isn't always good news, since this means that the Fed is going to begin tapering its historic bond-buying activity as the economy heals. Stocks may take a dip. But, with some luck, the demand-side effect of the impending rate increase could be offset by stronger economic fundamentals that should keep the housing market humming along.

In the Twin Cities region, for the week ending December 14:

- New Listings decreased 1.9% to 759
- Pending Sales decreased 11.1% to 656
- Inventory decreased 6.5% to 13,728

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

- 1.9%	- 11.1%	- 6.5%
Change in New Listings	Change in Pending Sales	Change in Inventory

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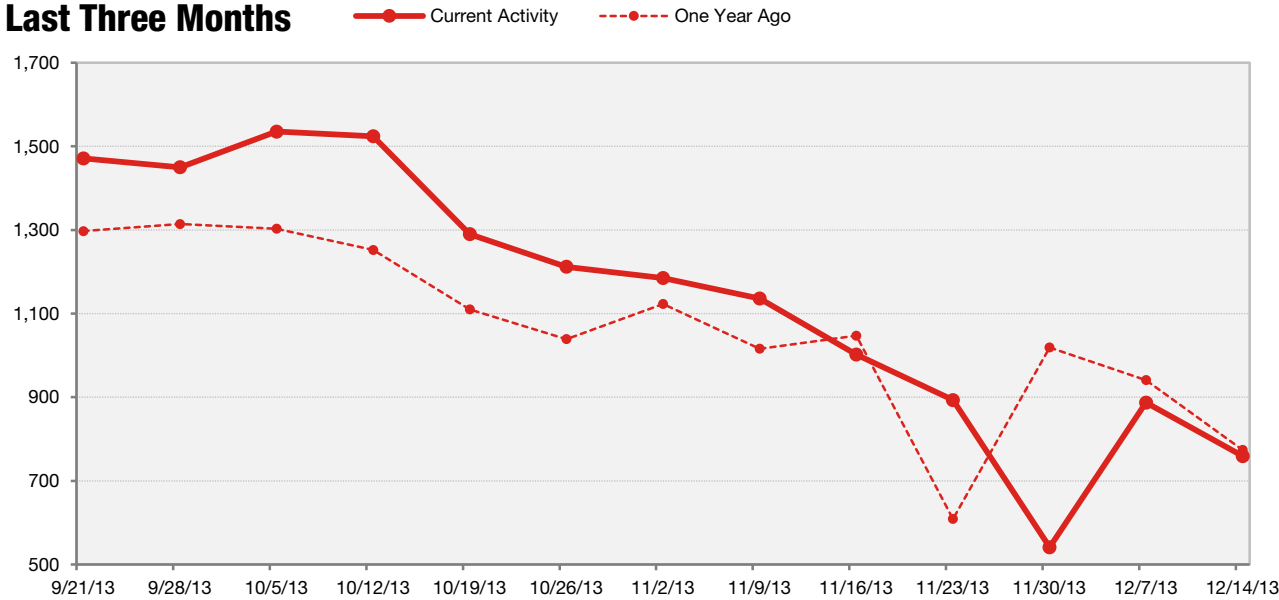
New Listings

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	+ / -
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	1,212	1,039	+ 16.7%
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	541	1,019	- 46.9%
12/7/2013	887	941	- 5.7%
12/14/2013	759	774	- 1.9%
3-Month Total	14,885	13,844	+ 7.5%

Historical New Listings



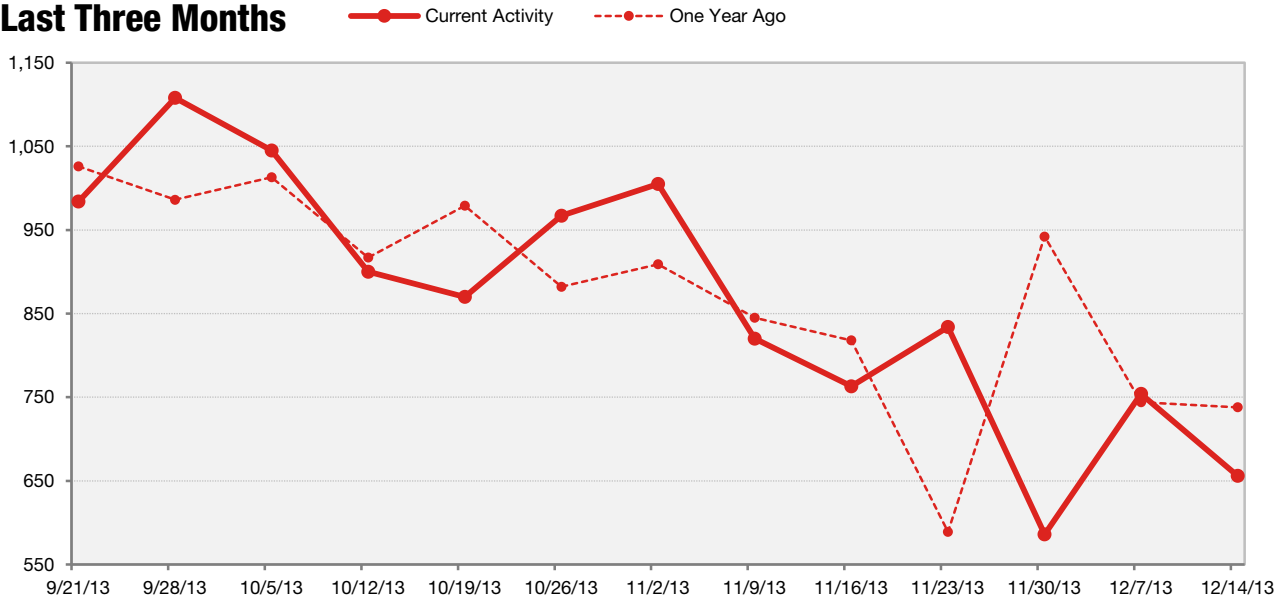
Pending Sales

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	+ / -
9/21/2013	984	1,026	- 4.1%
9/28/2013	1,108	986	+ 12.4%
10/5/2013	1,045	1,013	+ 3.2%
10/12/2013	900	917	- 1.9%
10/19/2013	870	979	- 11.1%
10/26/2013	967	882	+ 9.6%
11/2/2013	1,005	909	+ 10.6%
11/9/2013	820	845	- 3.0%
11/16/2013	763	818	- 6.7%
11/23/2013	834	589	+ 41.6%
11/30/2013	586	942	- 37.8%
12/7/2013	754	744	+ 1.3%
12/14/2013	656	738	- 11.1%
3-Month Total	11,292	11,388	- 0.8%

Historical Pending Sales



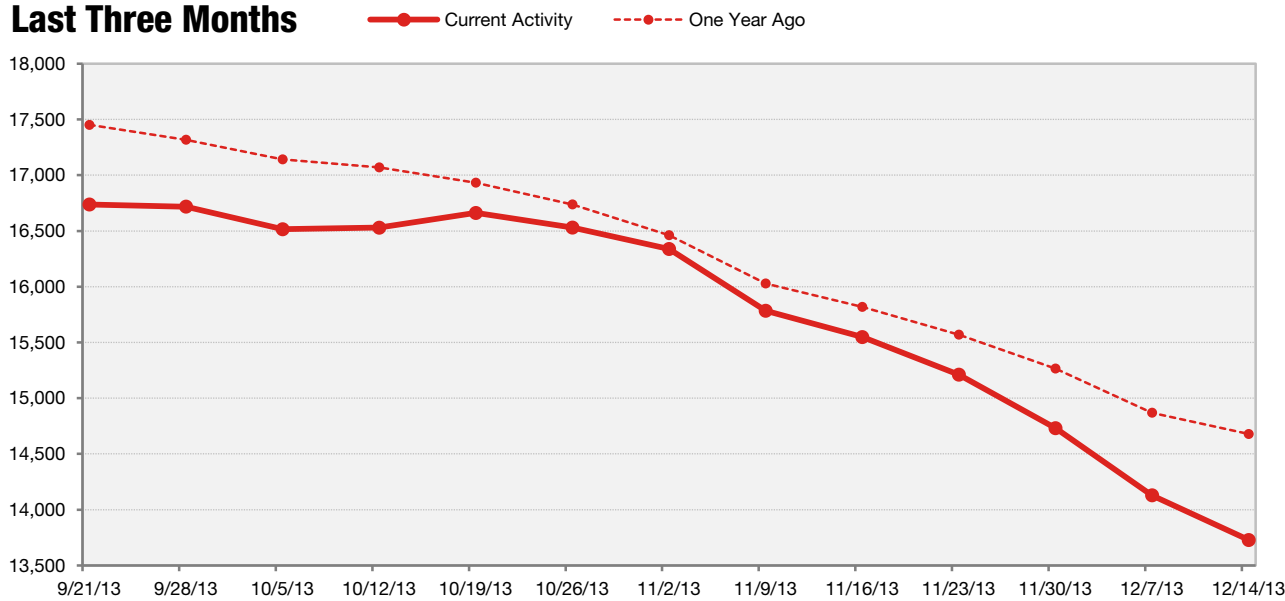
Inventory of Homes for Sale

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



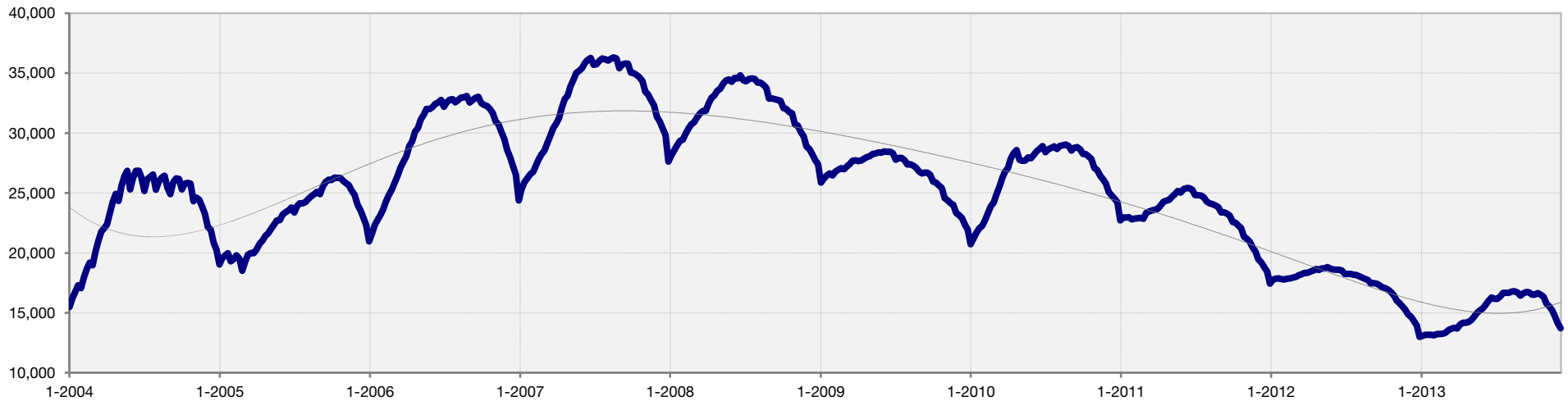
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/21/2013	16,737	17,451	- 4.1%
9/28/2013	16,718	17,318	- 3.5%
10/5/2013	16,515	17,142	- 3.7%
10/12/2013	16,529	17,070	- 3.2%
10/19/2013	16,661	16,933	- 1.6%
10/26/2013	16,530	16,738	- 1.2%
11/2/2013	16,338	16,462	- 0.8%
11/9/2013	15,784	16,029	- 1.5%
11/16/2013	15,548	15,819	- 1.7%
11/23/2013	15,211	15,570	- 2.3%
11/30/2013	14,731	15,266	- 3.5%
12/7/2013	14,129	14,870	- 5.0%
12/14/2013	13,728	14,679	- 6.5%
3-Month Avg	15,781	16,257	- 2.9%

Historical Inventory Levels



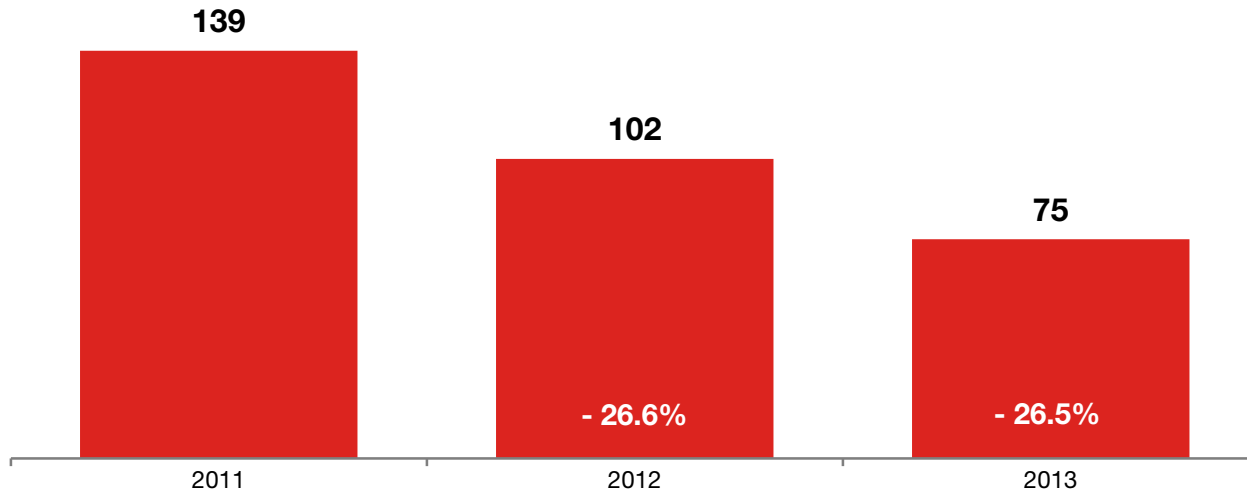
Days on Market Until Sale

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



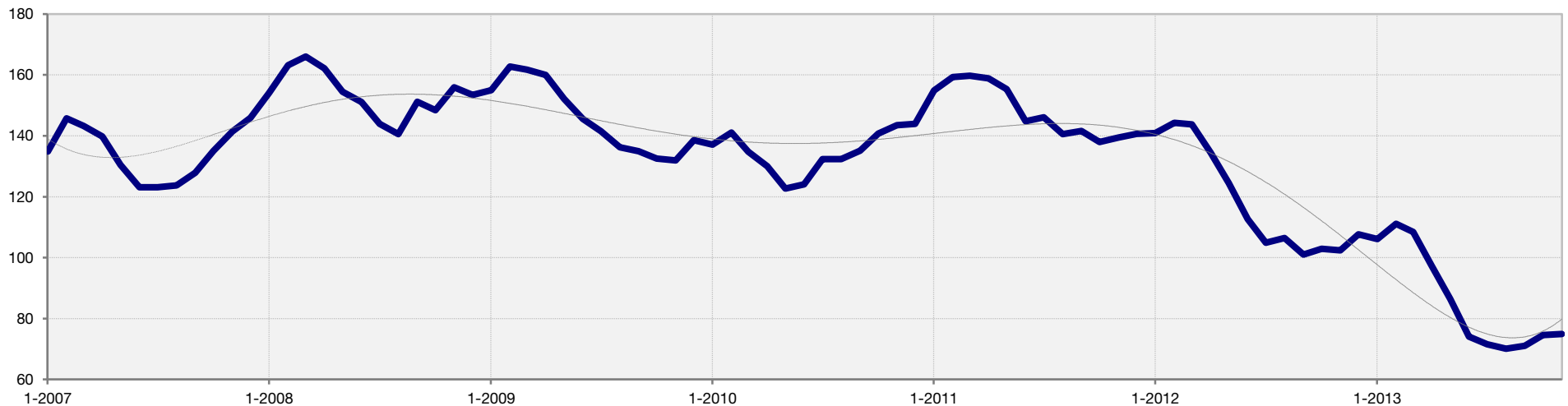
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November



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



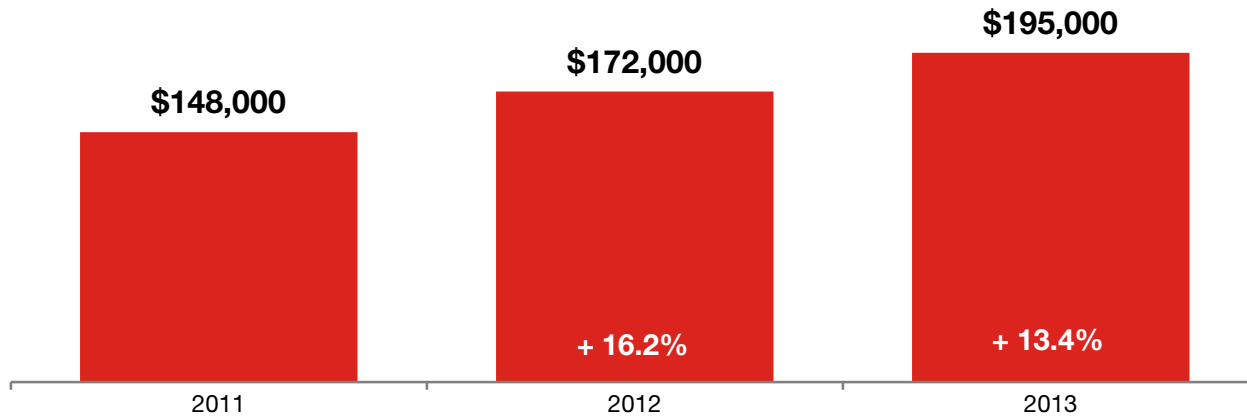
Median Sales Price

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



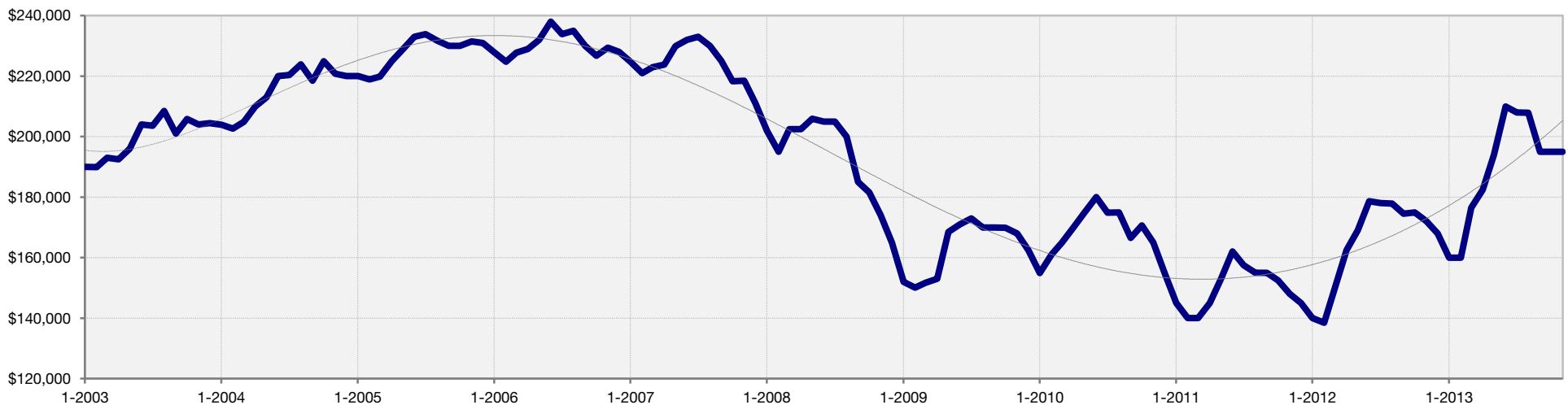
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November



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



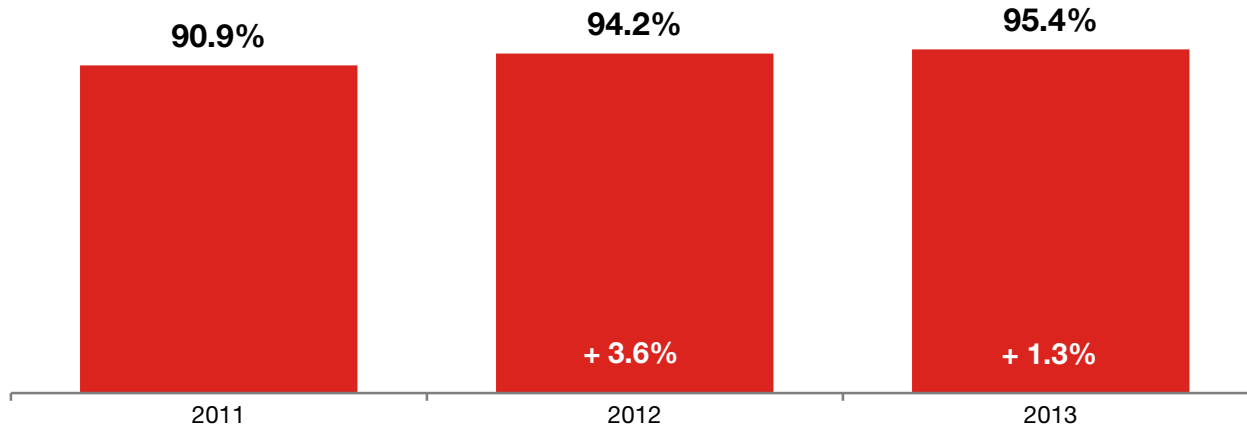
Percent of Original List Price Received

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.



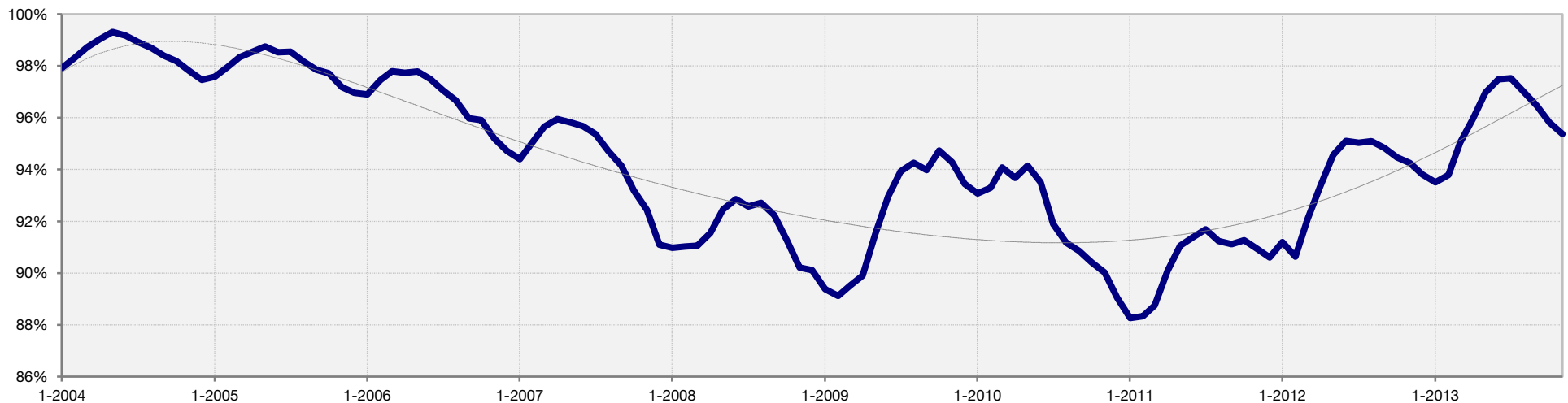
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November



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



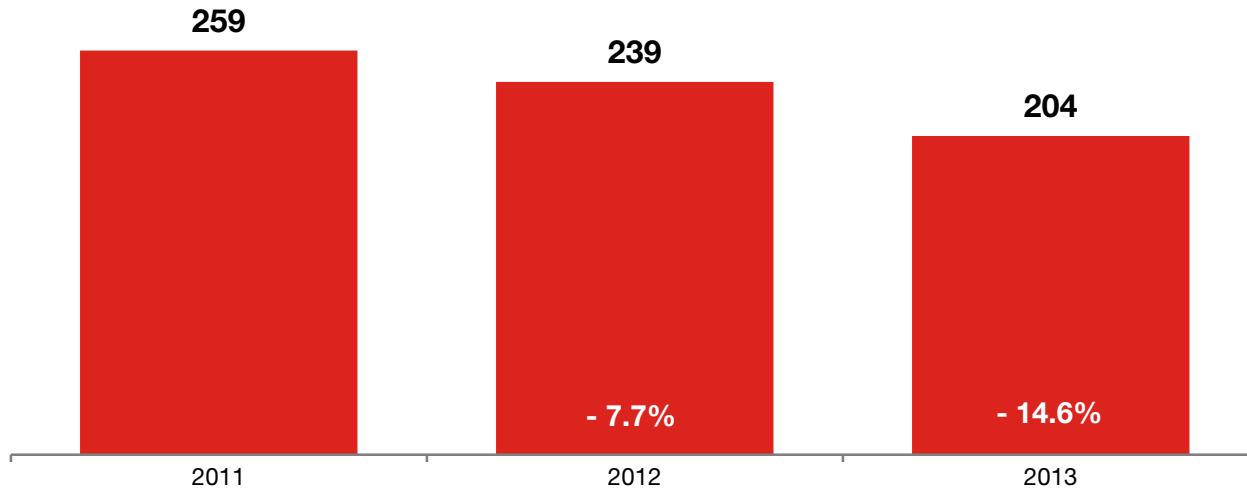
Housing Affordability Index

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.**



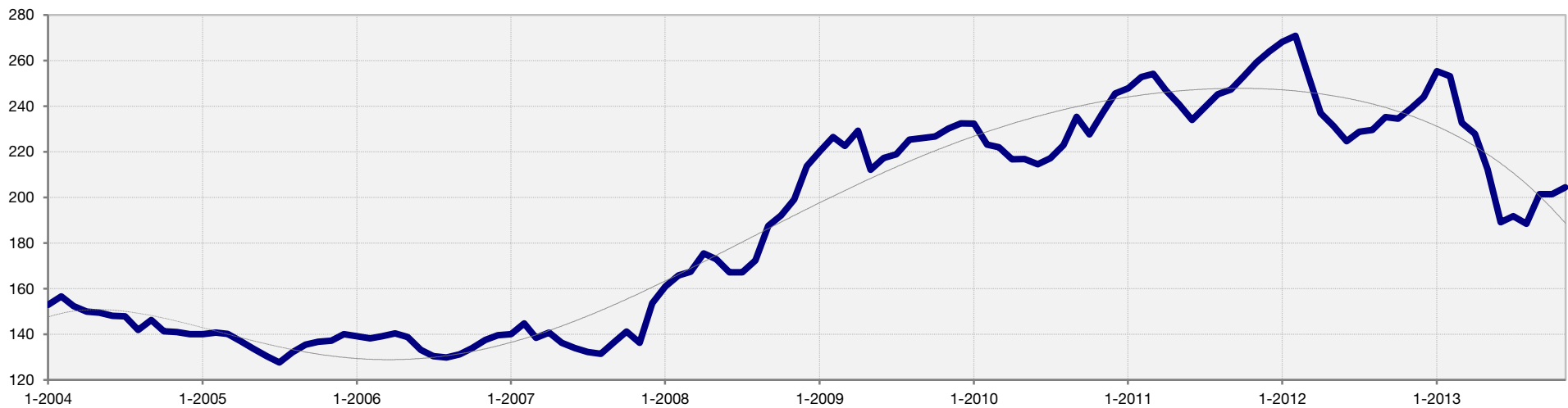
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November



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



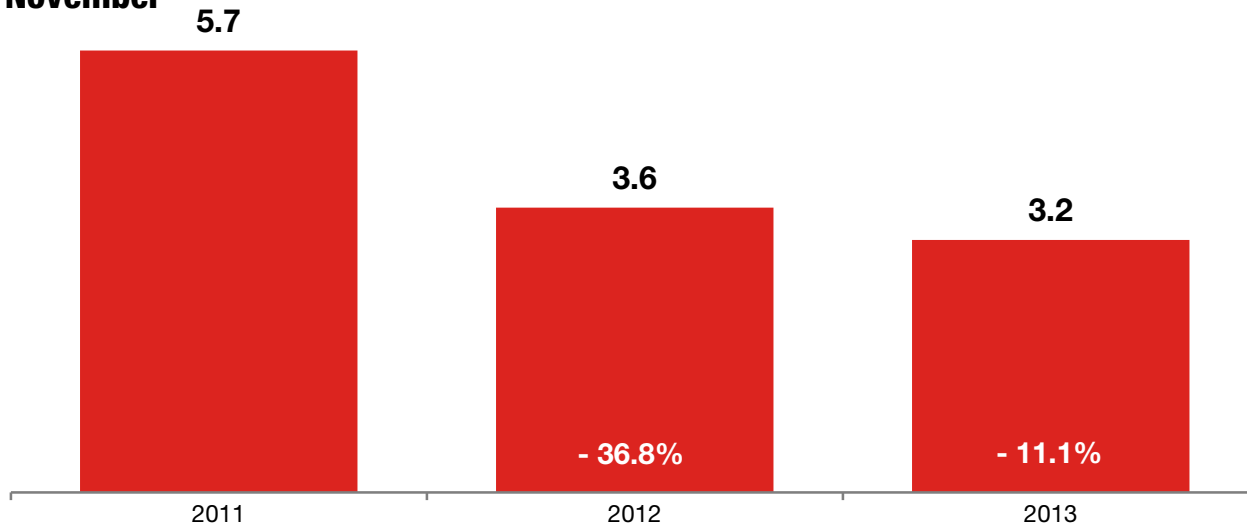
Months Supply of Inventory

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



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

