

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 21, 2013

Publish Date: December 30, 2013 • All comparisons are to 2012

Gains in construction activity and job growth have made the Fed confident that moderate bond tapering won't rock the resilient real estate market. Holiday happenings have bolstered an already healthy economy. And though winter vacation jubilee may accentuate seasonally lazy home sales, most local markets should show cozy year-over-year comparisons.

In the Twin Cities region, for the week ending December 21:

- New Listings decreased 15.3% to 558
- Pending Sales decreased 10.6% to 692
- Inventory decreased 7.3% to 13,289

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

- 15.3%

- 10.6%

- 7.3%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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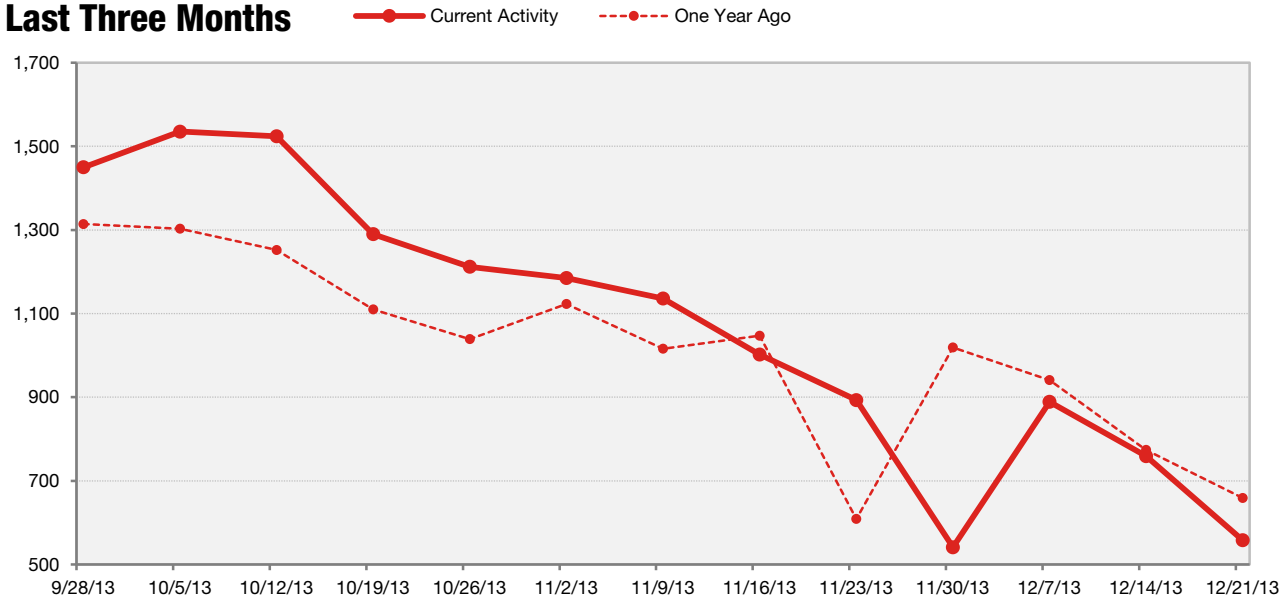
New Listings

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	+ / -
9/28/2013	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	889	941	- 5.5%
12/14/2013	759	774	- 1.9%
12/21/2013	558	659	- 15.3%
3-Month Total	13,974	13,206	+ 5.8%

Historical New Listings



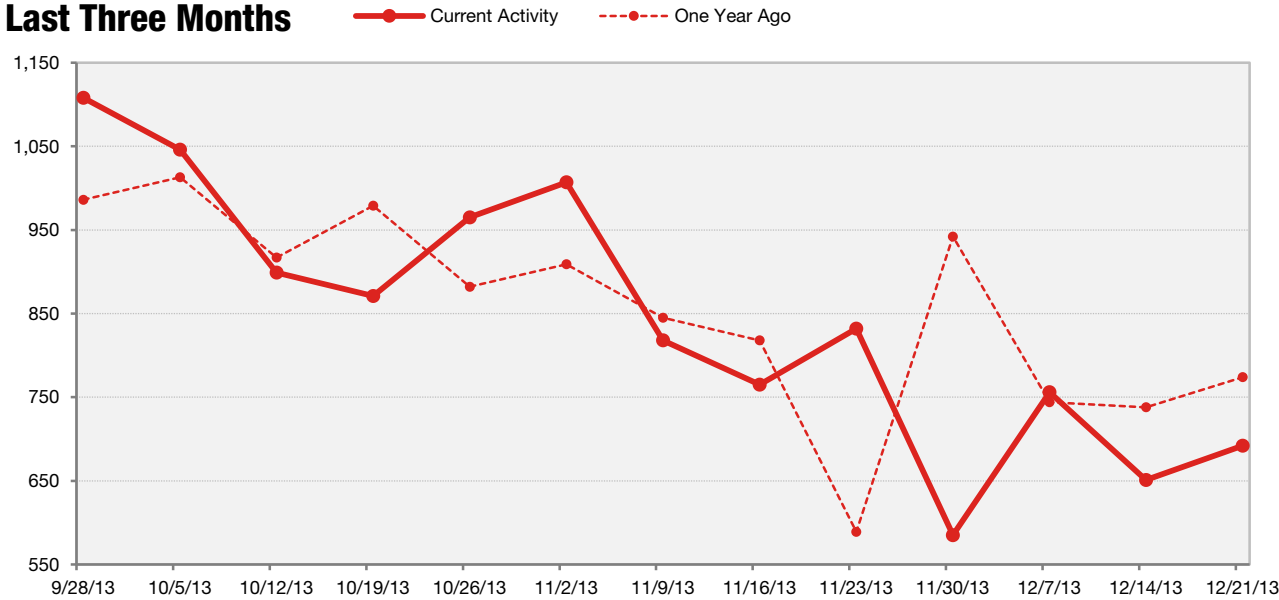
Pending Sales

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



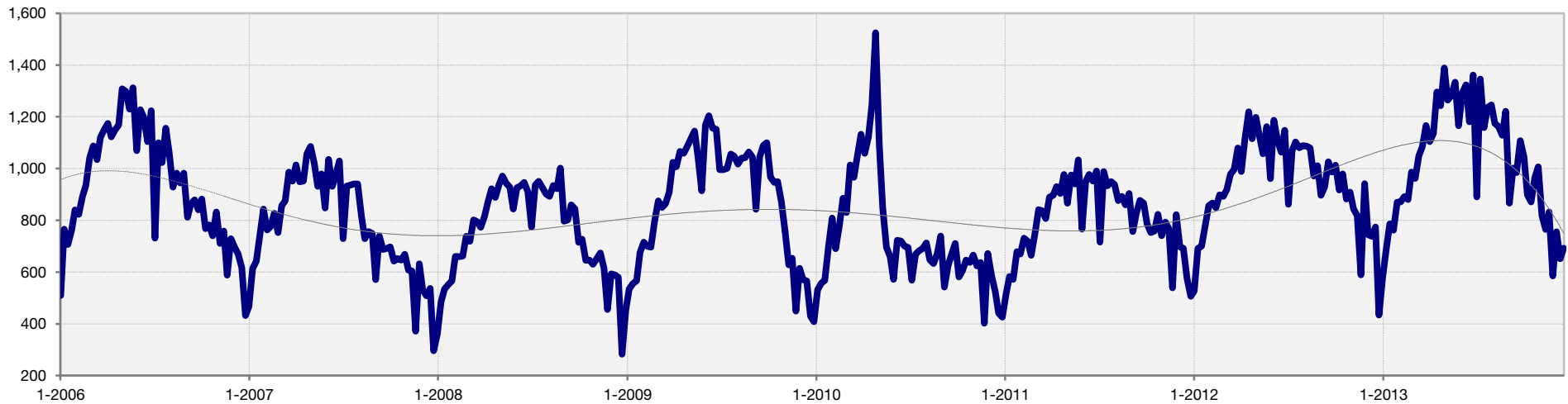
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/28/2013	1,108	986	+ 12.4%
10/5/2013	1,046	1,013	+ 3.3%
10/12/2013	899	917	- 2.0%
10/19/2013	871	979	- 11.0%
10/26/2013	965	882	+ 9.4%
11/2/2013	1,007	909	+ 10.8%
11/9/2013	818	845	- 3.2%
11/16/2013	765	818	- 6.5%
11/23/2013	832	589	+ 41.3%
11/30/2013	585	942	- 37.9%
12/7/2013	756	744	+ 1.6%
12/14/2013	651	738	- 11.8%
12/21/2013	692	774	- 10.6%
3-Month Total	10,995	11,136	- 1.3%

Historical Pending Sales



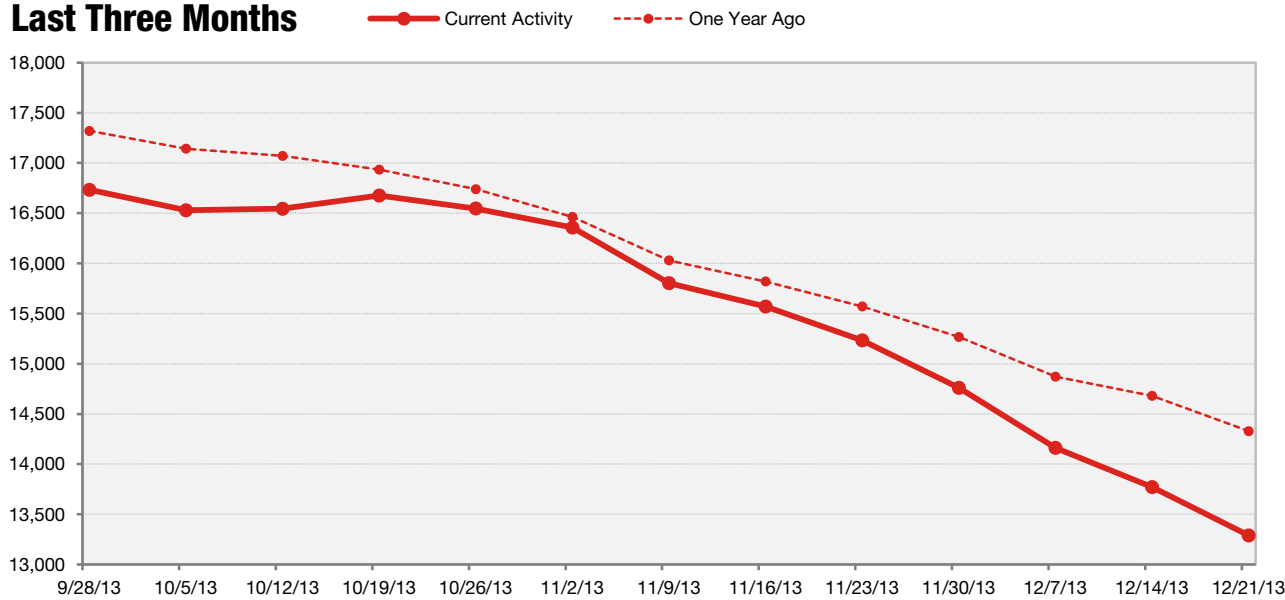
Inventory of Homes for Sale

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



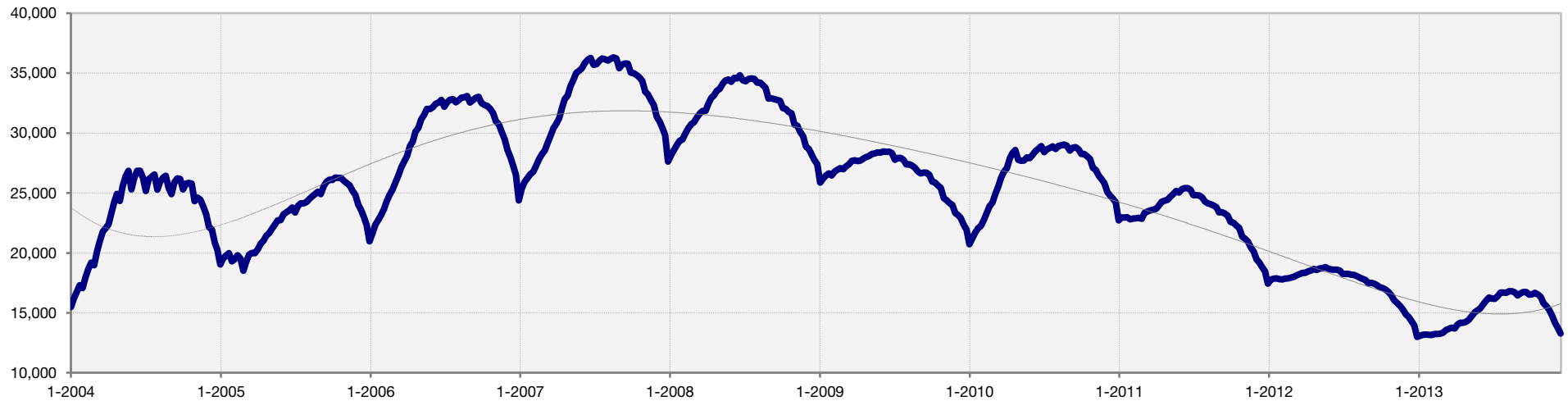
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/28/2013	16,733	17,319	- 3.4%
10/5/2013	16,529	17,143	- 3.6%
10/12/2013	16,544	17,071	- 3.1%
10/19/2013	16,676	16,934	- 1.5%
10/26/2013	16,547	16,739	- 1.1%
11/2/2013	16,357	16,463	- 0.6%
11/9/2013	15,803	16,030	- 1.4%
11/16/2013	15,570	15,820	- 1.6%
11/23/2013	15,233	15,571	- 2.2%
11/30/2013	14,760	15,267	- 3.3%
12/7/2013	14,162	14,871	- 4.8%
12/14/2013	13,771	14,680	- 6.2%
12/21/2013	13,289	14,328	- 7.3%
3-Month Avg	15,536	16,018	- 3.0%

Historical Inventory Levels



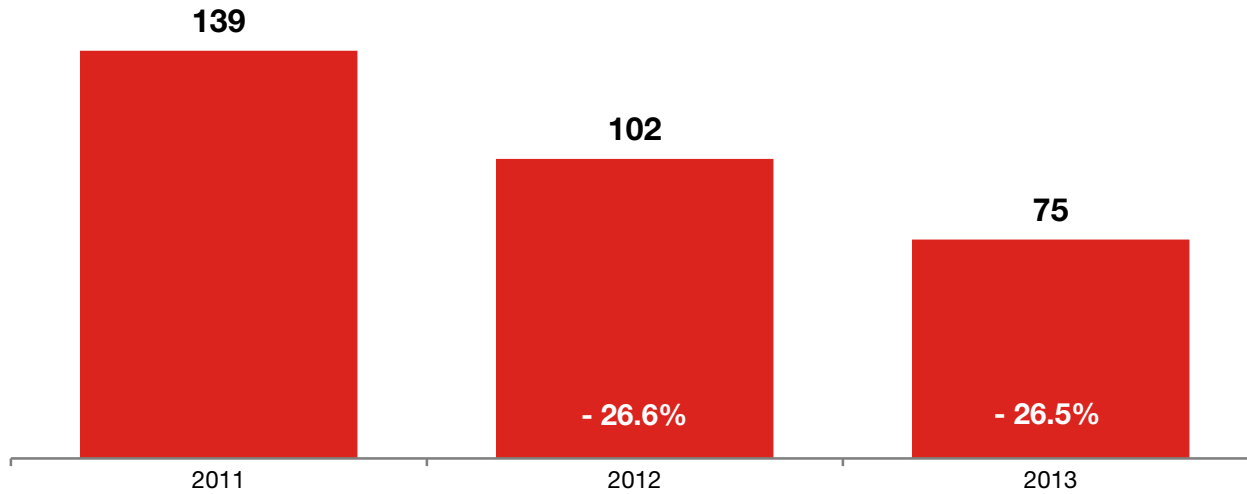
Days on Market Until Sale

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



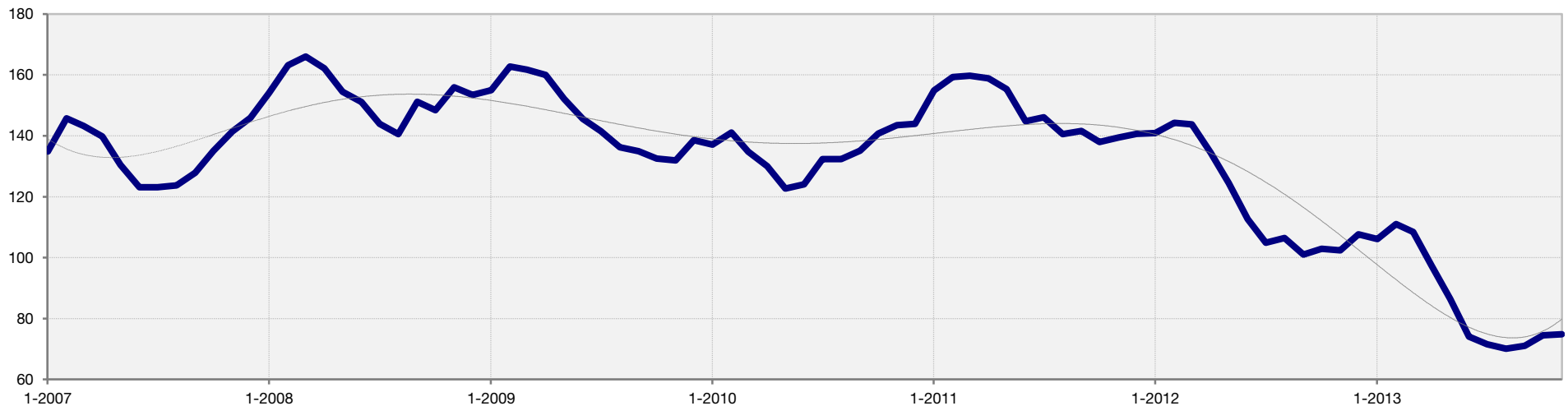
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November



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



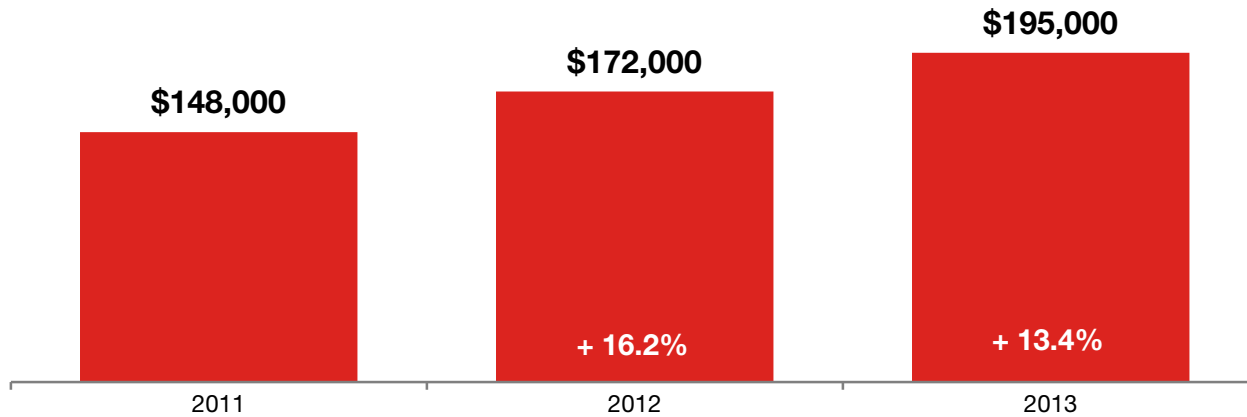
Median Sales Price

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



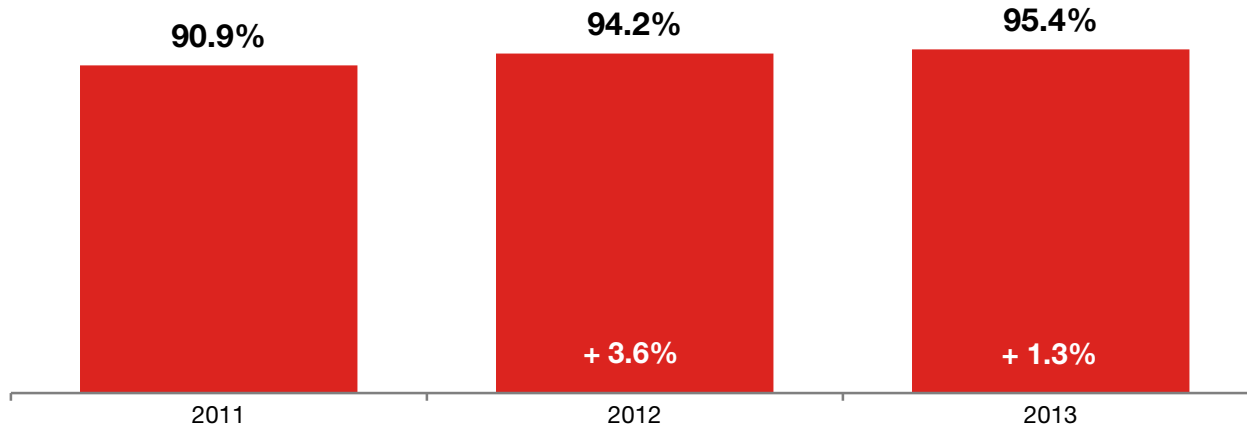
Percent of Original List Price Received

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.



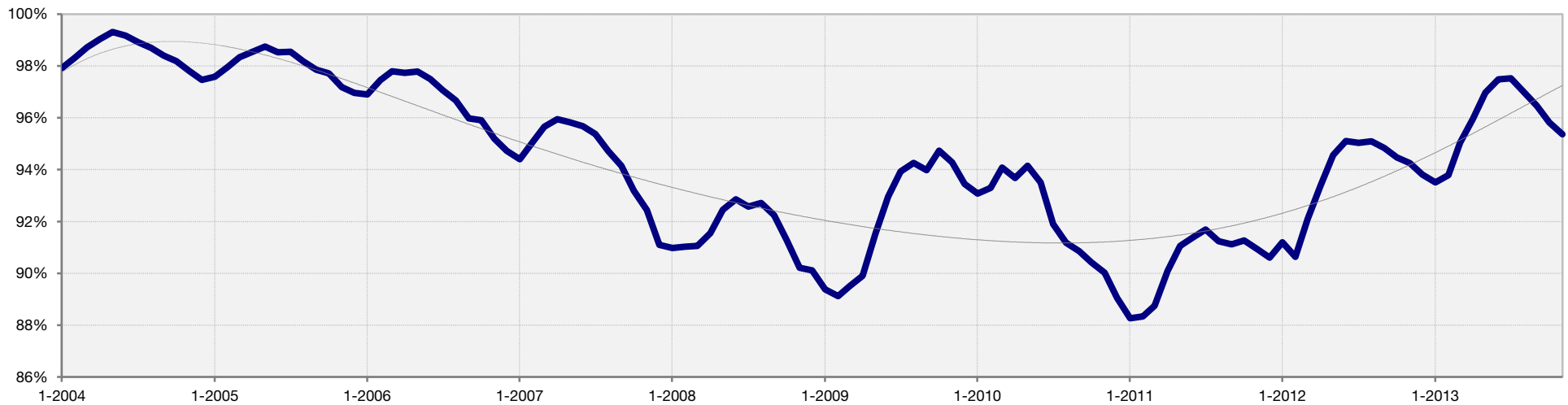
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November



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



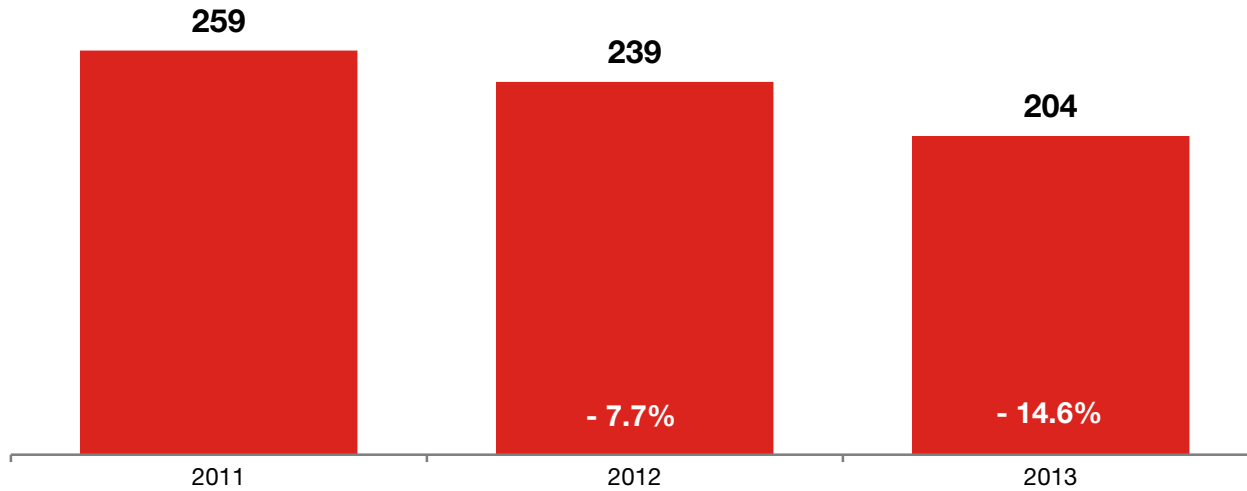
Housing Affordability Index

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

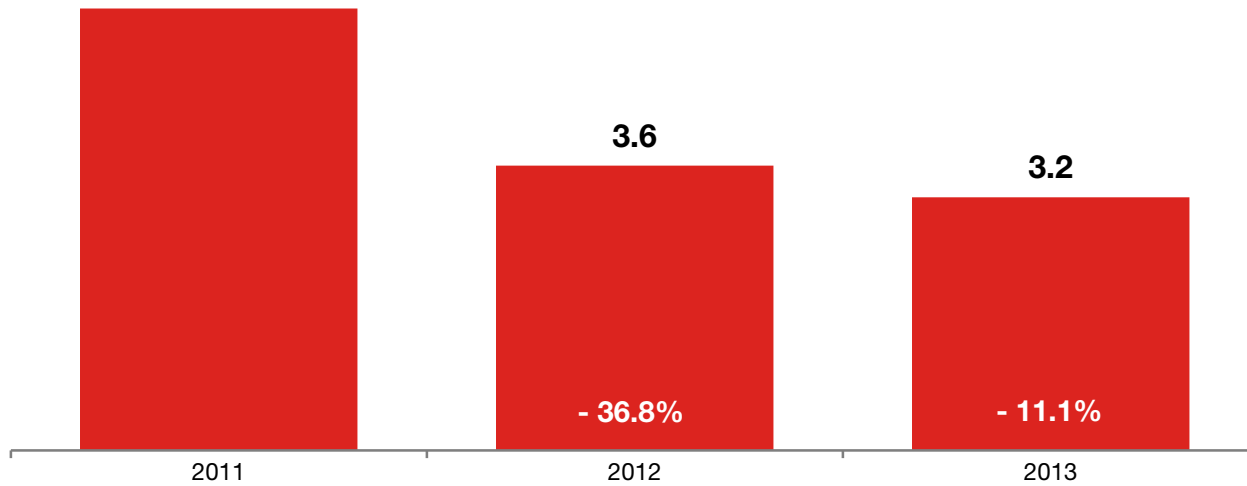
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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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

