

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 28, 2013

Publish Date: January 6, 2014 • All comparisons are to 2013

Inevitably, most housing markets tend to wind down at the end of each year. There are gifts to purchase, holiday travels to plan and kids to care for during winter break. This isn't the case for all buyers and sellers, of course, but there are enough who follow this traditional path to create a trend view that shows creatures not stirring. Be prepared for at least two weeks of lessened activity before things pick up again in January.

In the Twin Cities region, for the week ending December 28:

- New Listings decreased 14.5% to 307
- Pending Sales decreased 7.8% to 400
- Inventory decreased 9.1% to 12,707

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 10.8% to 3.3

Quick Facts

- 14.5%

Change in
New Listings

- 7.8%

Change in
Pending Sales

- 9.1%

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

[Click on desired metric to jump to that page.](#)



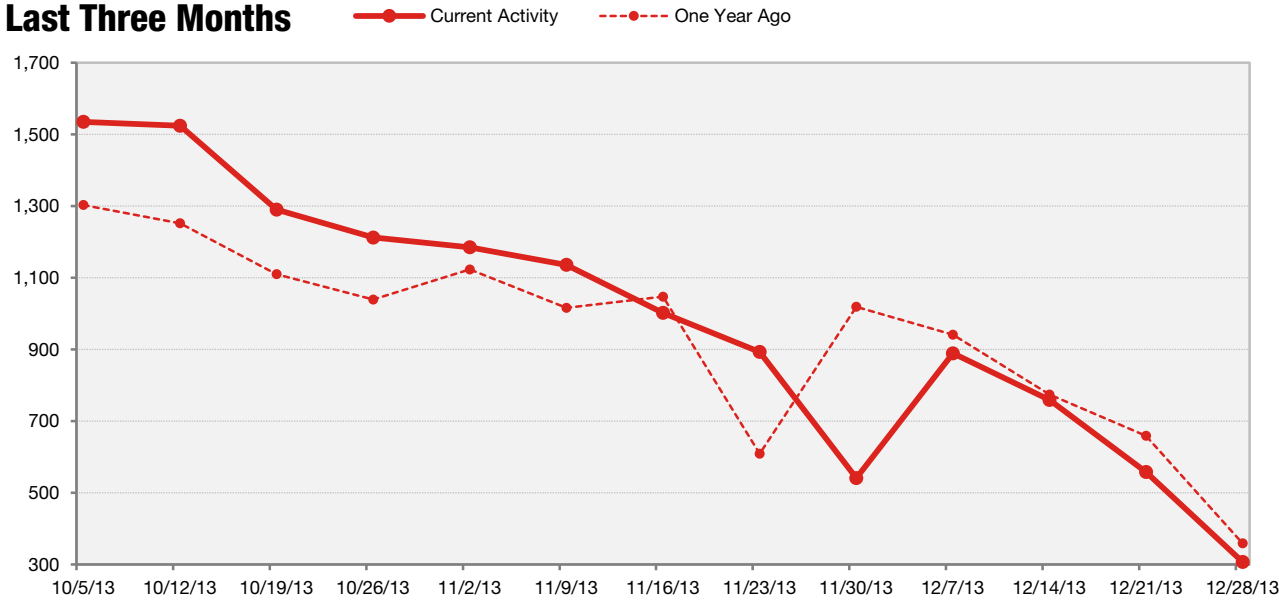
New Listings

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



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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%
12/28/2013	307	359	- 14.5%
3-Month Total	12,831	12,251	+ 4.7%

Historical New Listings



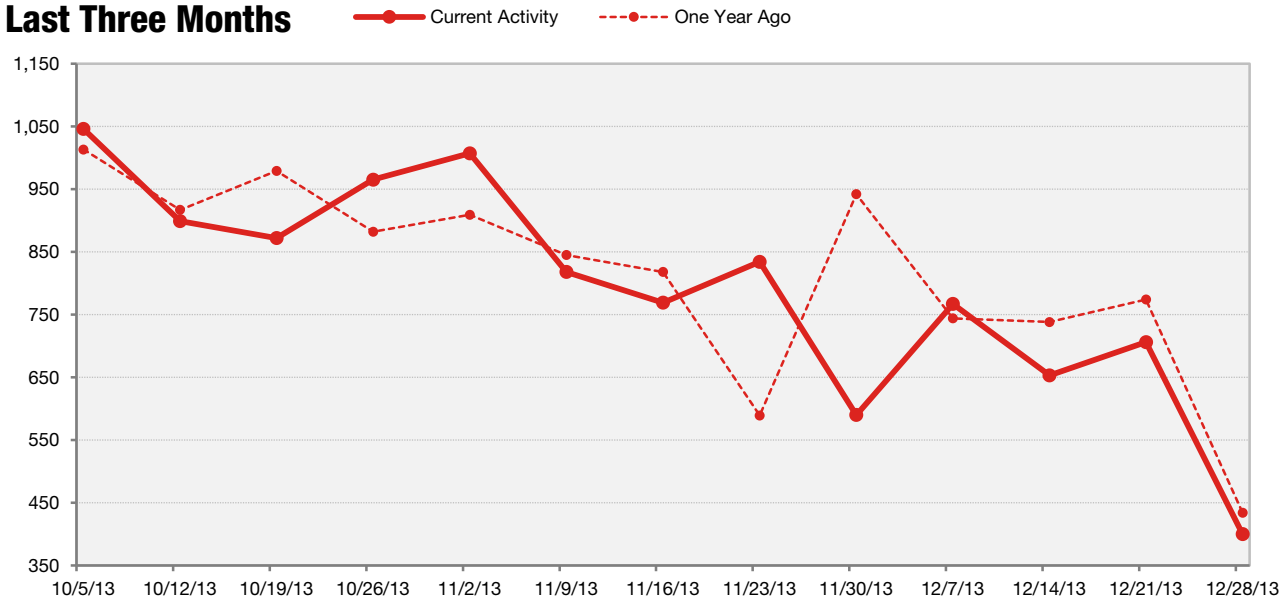
Pending Sales

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



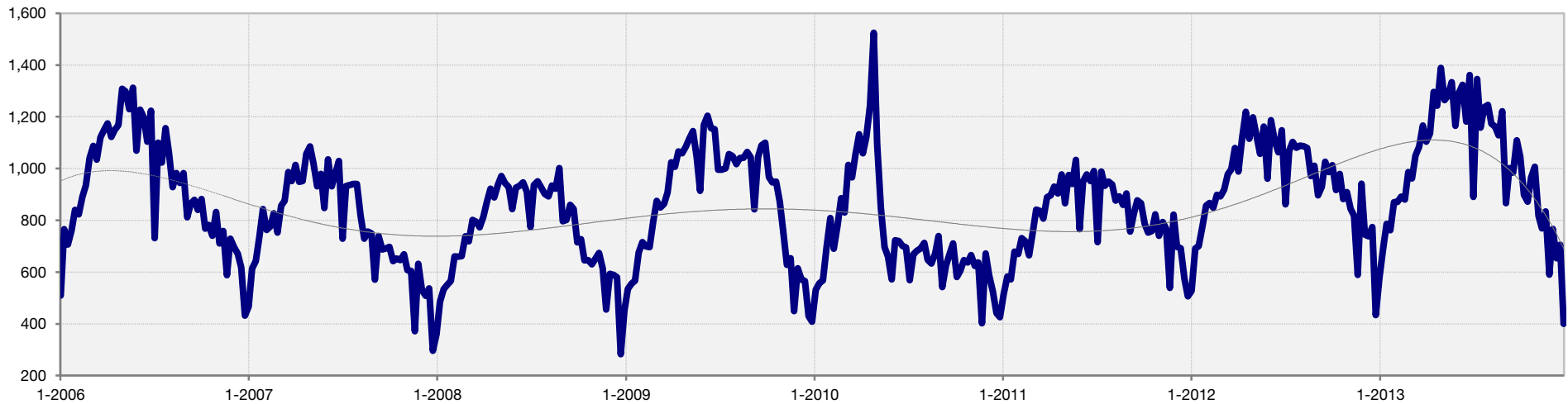
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/5/2013	1,046	1,013	+ 3.3%
10/12/2013	899	917	- 2.0%
10/19/2013	872	979	- 10.9%
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	769	818	- 6.0%
11/23/2013	834	589	+ 41.6%
11/30/2013	590	942	- 37.4%
12/7/2013	767	744	+ 3.1%
12/14/2013	653	738	- 11.5%
12/21/2013	706	774	- 8.8%
12/28/2013	400	434	- 7.8%
3-Month Total	10,326	10,584	- 2.4%

Historical Pending Sales



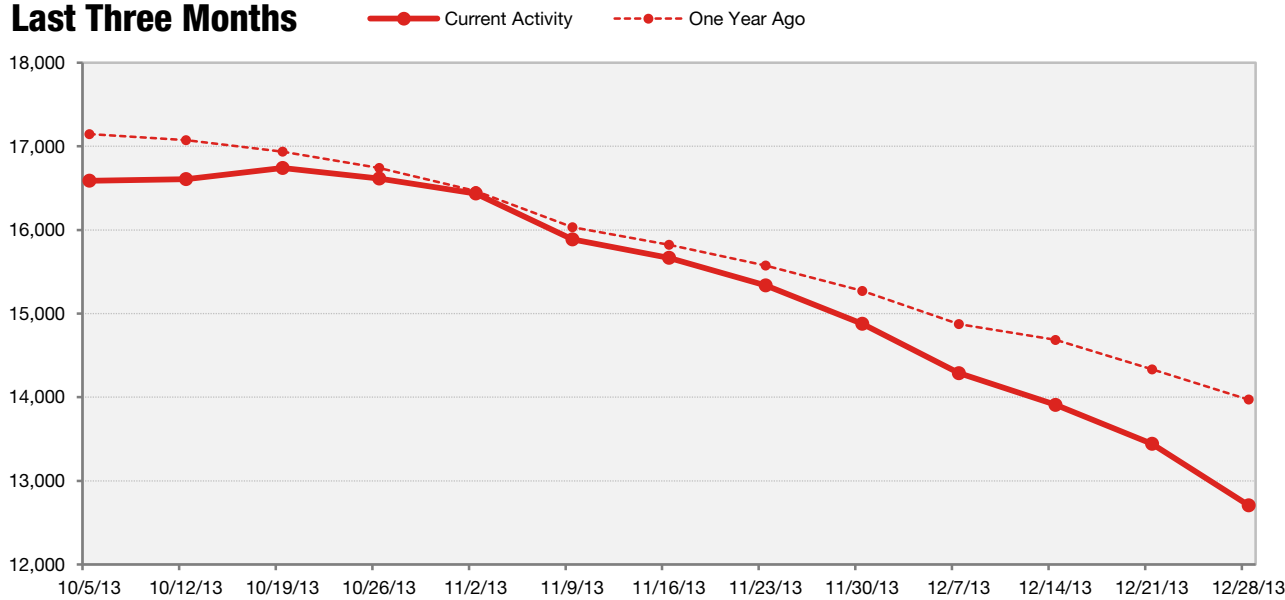
Inventory of Homes for Sale

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



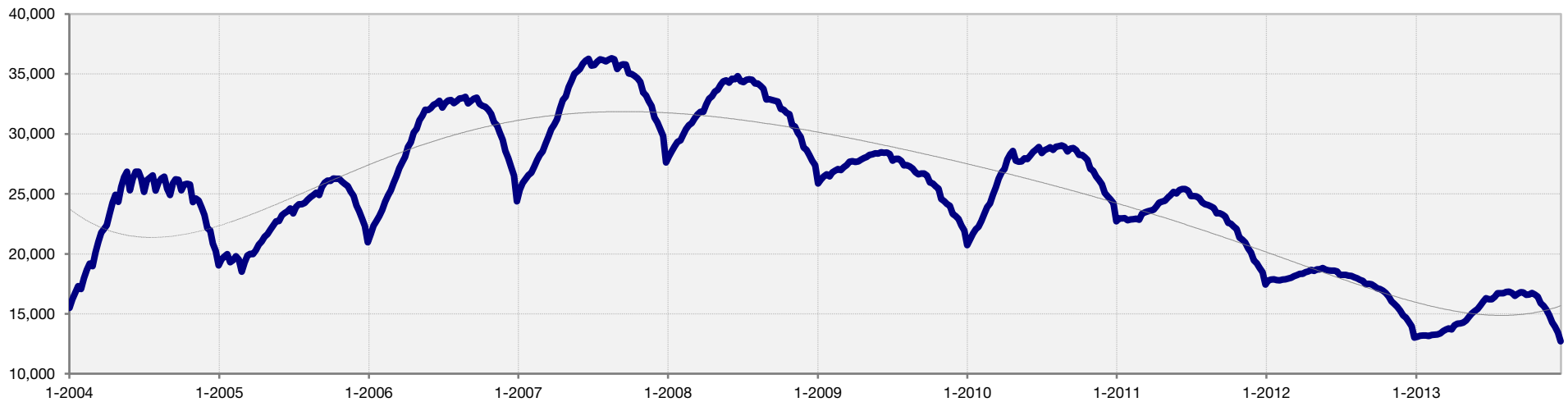
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/5/2013	16,589	17,145	- 3.2%
10/12/2013	16,608	17,073	- 2.7%
10/19/2013	16,741	16,936	- 1.2%
10/26/2013	16,615	16,741	- 0.8%
11/2/2013	16,436	16,465	- 0.2%
11/9/2013	15,887	16,032	- 0.9%
11/16/2013	15,667	15,822	- 1.0%
11/23/2013	15,337	15,574	- 1.5%
11/30/2013	14,878	15,270	- 2.6%
12/7/2013	14,287	14,874	- 3.9%
12/14/2013	13,908	14,684	- 5.3%
12/21/2013	13,443	14,332	- 6.2%
12/28/2013	12,707	13,972	- 9.1%
3-Month Avg	15,316	15,763	- 2.8%

Historical Inventory Levels



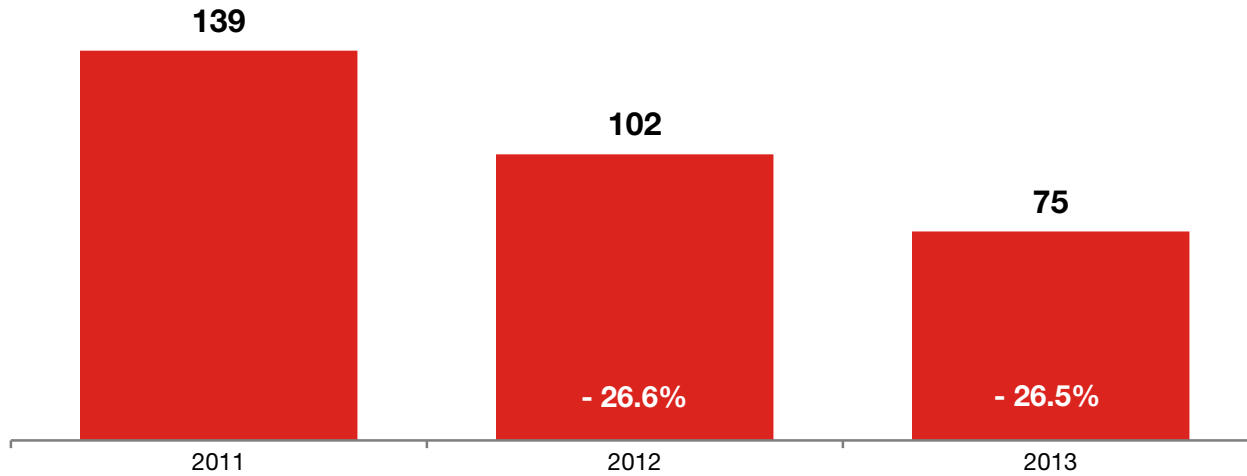
Days on Market Until Sale

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



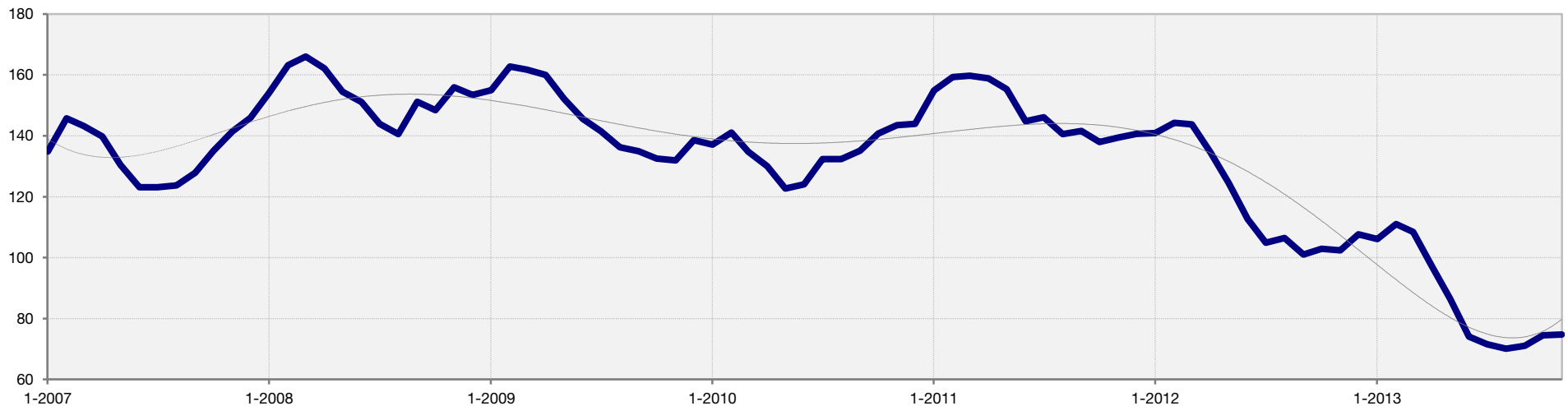
MINNEAPOLIS AREA Association
of REALTORS®

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	74	103	- 28.2%
November	75	102	- 26.5%
12-Month Avg	85	119	- 28.6%

Historical Days on Market Until Sale



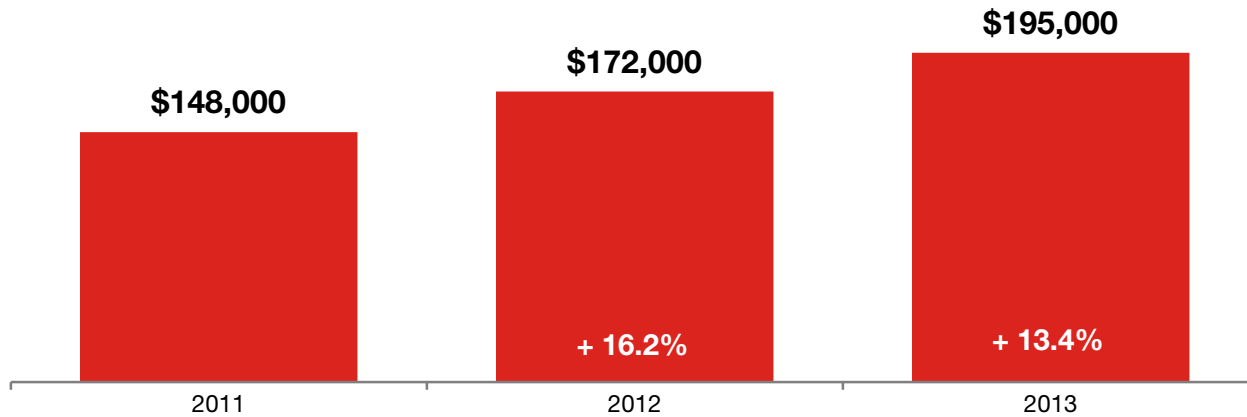
Median Sales Price

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



MINNEAPOLIS AREA Association
of REALTORS®

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



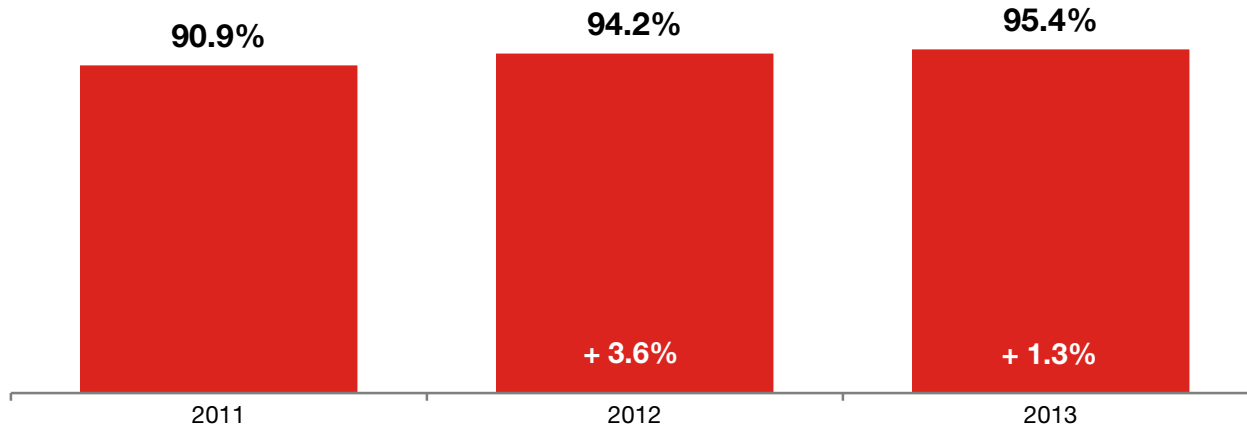
Percent of Original List Price Received

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.



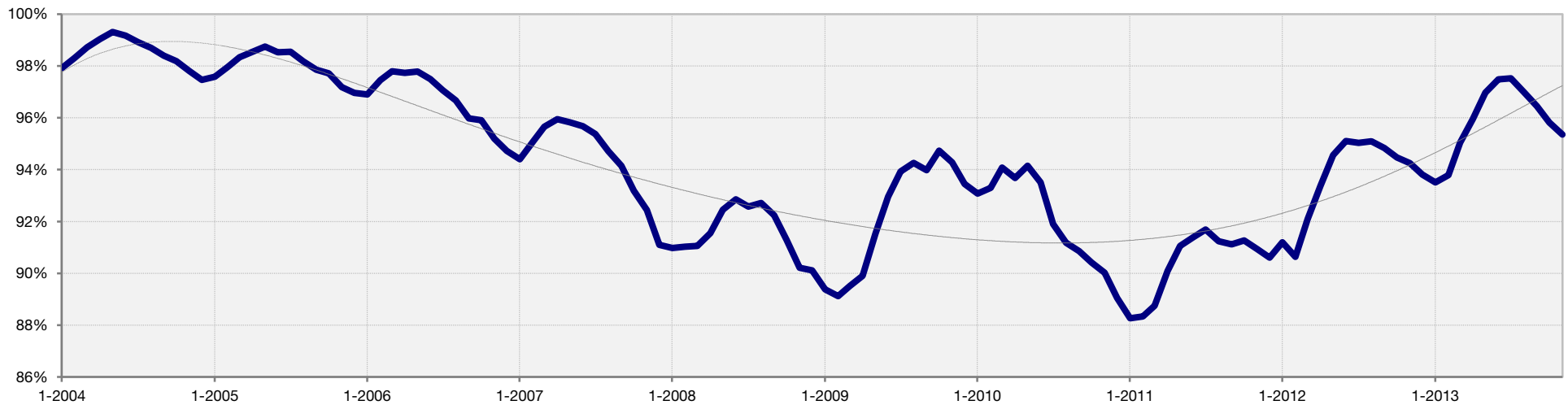
MINNEAPOLIS AREA Association
of REALTORS®

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



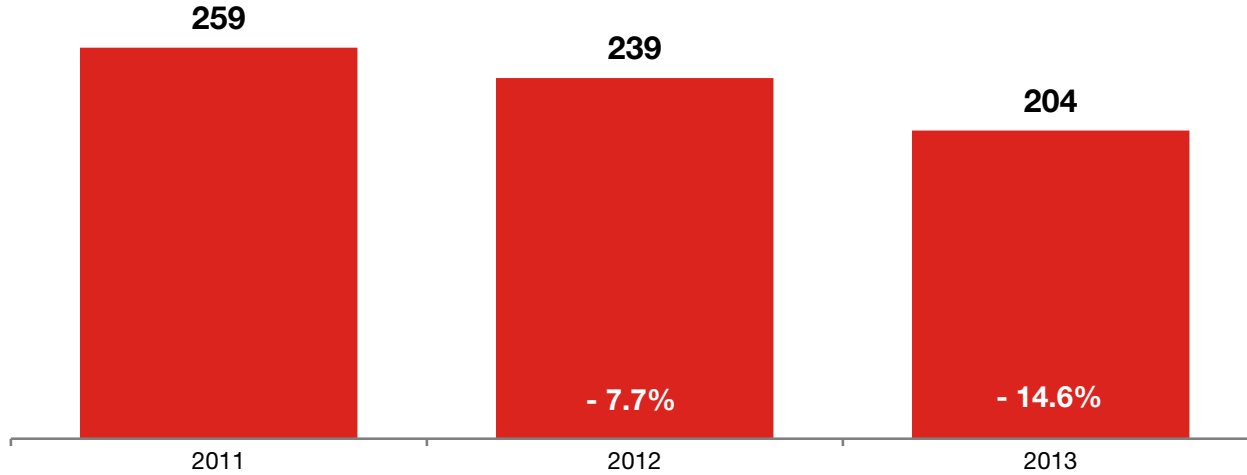
Housing Affordability Index

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.**



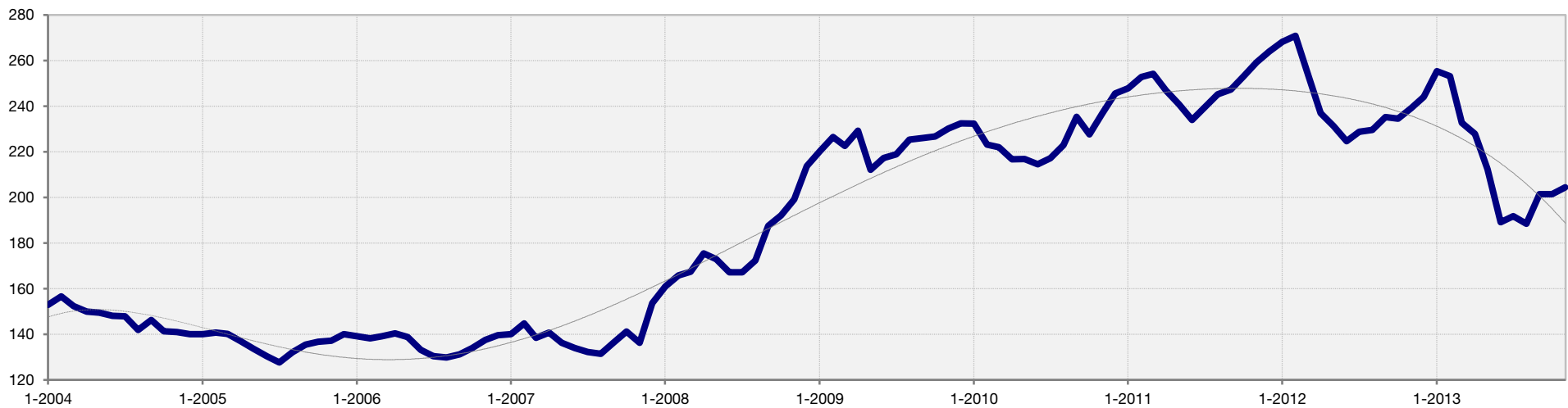
MINNEAPOLIS AREA Association
of REALTORS®

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



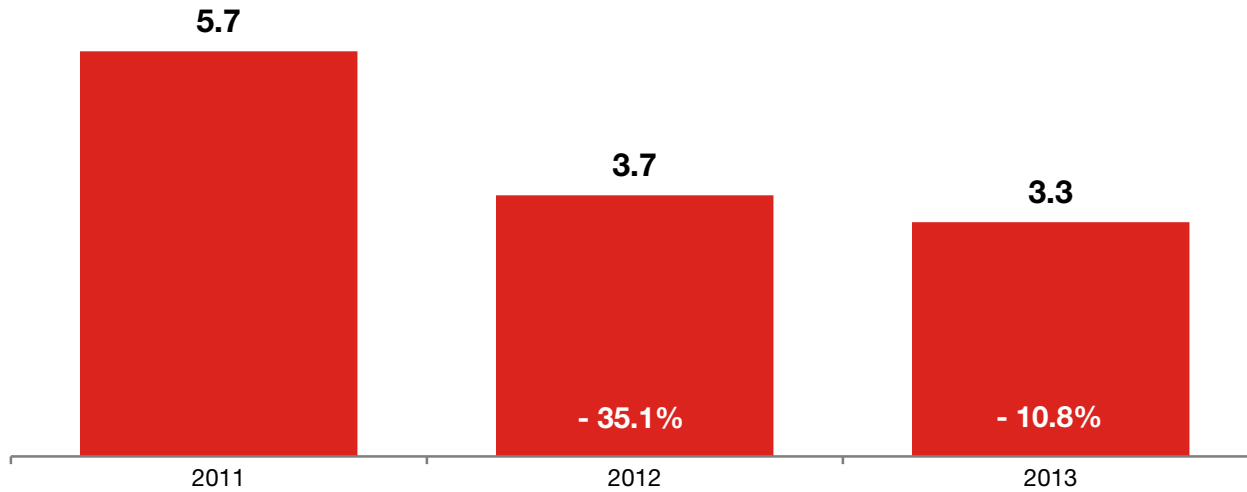
Months Supply of Inventory

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.



MINNEAPOLIS AREA Association
of REALTORS®

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	3.3	3.7	- 10.8%
12-Month Avg	3.5	4.6	- 23.9%

Historical Months Supply of Inventory

