

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 January 11, 2014

Publish Date: January 21, 2014 • All comparisons are to 2013

The years of 2012 and 2013 are going to be noted as a period of recovery for housing, and 2014 should prove to be more of the same but perhaps with not as much force. As we begin to look for signs of a stabilized residential real estate market, we may see fewer sales than in recent years, but these sales should be of a higher quality in that they will have been made with stronger lending standards to people with stronger jobs in a stronger economy. Even this early in the year, we should begin to see signs of new inventory coming onto the market with a more balanced months' supply of inventory and well-paced market times.

In the Twin Cities region, for the week ending January 11:

- New Listings decreased 14.6% to 958
- Pending Sales decreased 19.5% to 556
- Inventory decreased 9.8% to 11,810

For the month of December:

- Median Sales Price increased 13.1% to \$190,000
- Days on Market decreased 20.4% to 86
- Percent of Original List Price Received increased 1.0% to 94.7%
- Months Supply of Inventory decreased 15.6% to 2.7

Quick Facts

- 14.6%

Change in
New Listings

- 19.5%

Change in
Pending Sales

- 9.8%

Change in
Inventory

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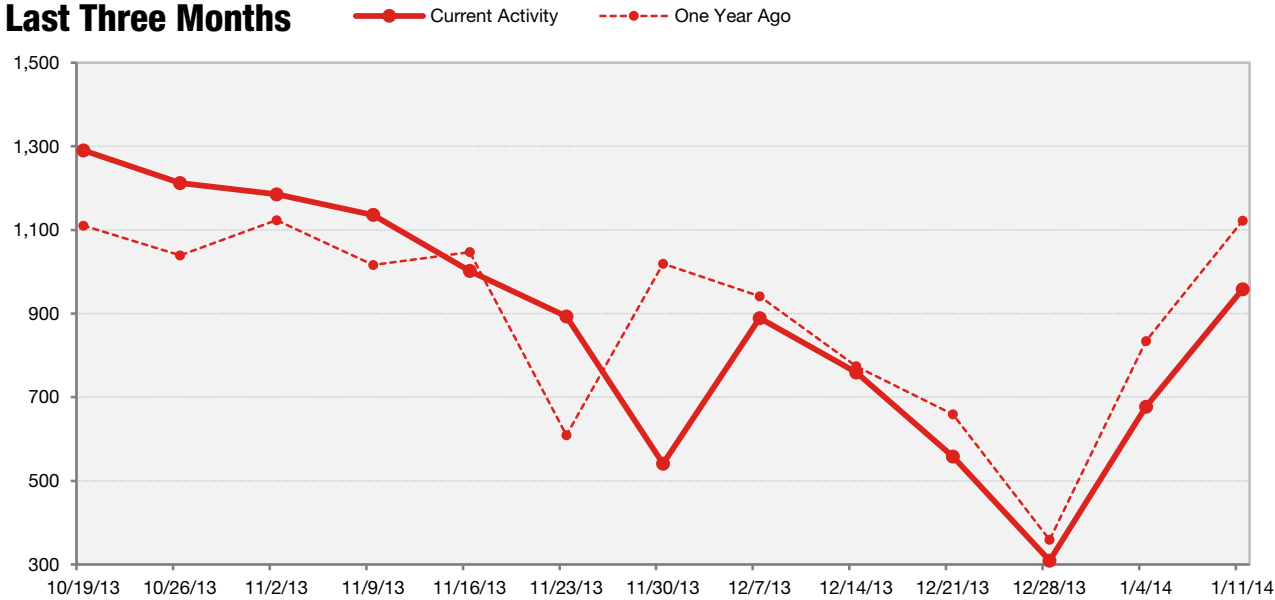
New Listings

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	+ / -
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	309	359	- 13.9%
1/4/2014	677	834	- 18.8%
1/11/2014	958	1,122	- 14.6%
3-Month Total	11,409	11,652	- 2.1%

Historical New Listings



Pending Sales

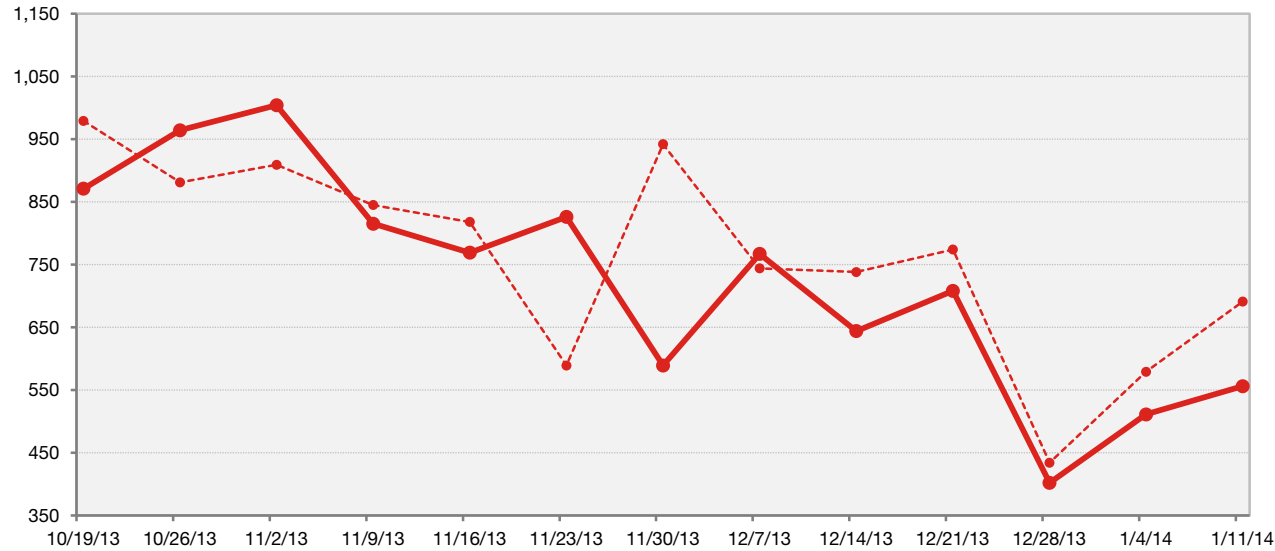
A count of the properties that have offers accepted on them in a given week.



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Last Three Months

—●— Current Activity - - - - - One Year Ago



For the Week Ending	Current Activity	One Year Previous	+ / -
10/19/2013	871	979	- 11.0%
10/26/2013	964	881	+ 9.4%
11/2/2013	1,004	909	+ 10.5%
11/9/2013	815	845	- 3.6%
11/16/2013	769	818	- 6.0%
11/23/2013	826	589	+ 40.2%
11/30/2013	589	942	- 37.5%
12/7/2013	767	744	+ 3.1%
12/14/2013	644	738	- 12.7%
12/21/2013	708	774	- 8.5%
12/28/2013	402	434	- 7.4%
1/4/2014	511	579	- 11.7%
1/11/2014	556	691	- 19.5%
3-Month Total	9,426	9,923	- 5.0%

Historical Pending Sales



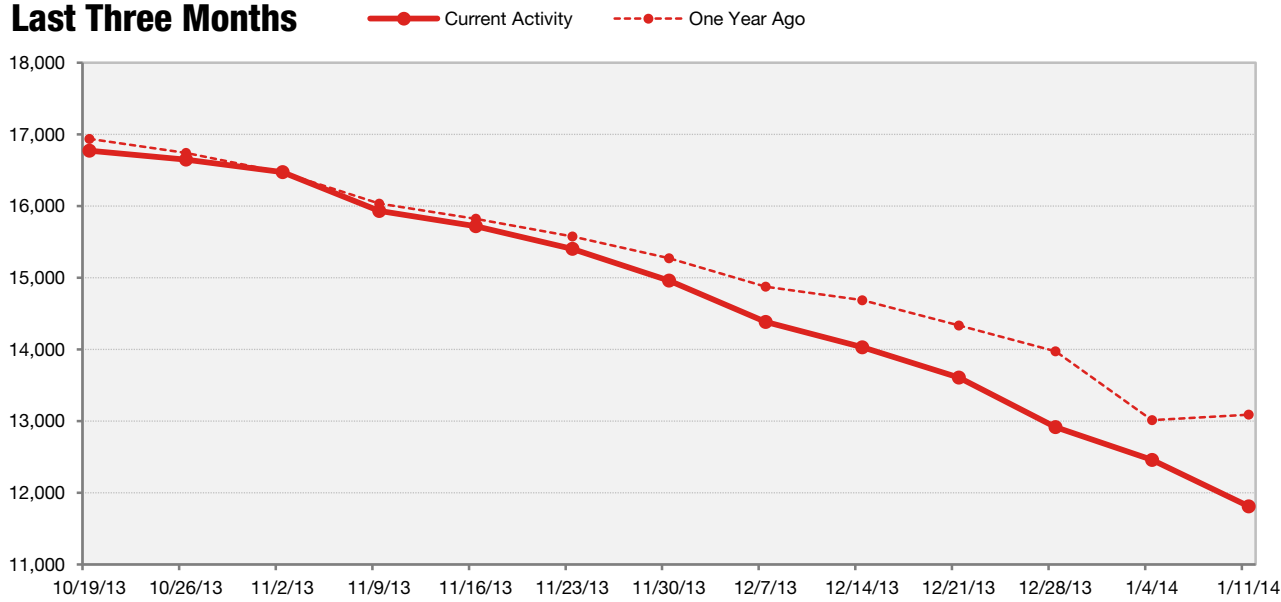
Inventory of Homes for Sale

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



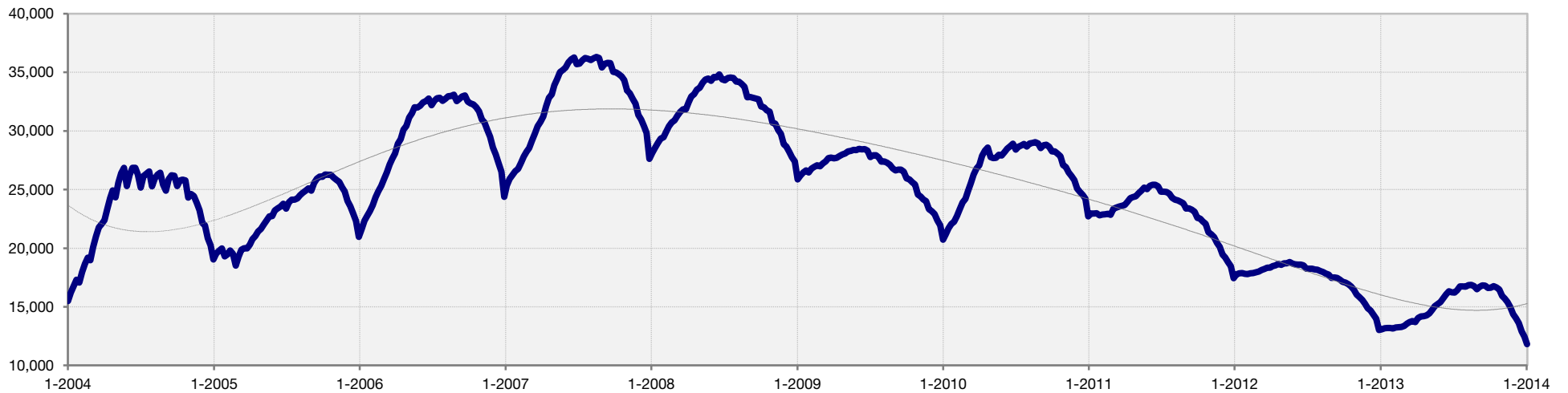
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/19/2013	16,772	16,936	- 1.0%
10/26/2013	16,648	16,741	- 0.6%
11/2/2013	16,473	16,466	+ 0.0%
11/9/2013	15,931	16,033	- 0.6%
11/16/2013	15,719	15,823	- 0.7%
11/23/2013	15,403	15,575	- 1.1%
11/30/2013	14,960	15,271	- 2.0%
12/7/2013	14,383	14,875	- 3.3%
12/14/2013	14,029	14,685	- 4.5%
12/21/2013	13,607	14,333	- 5.1%
12/28/2013	12,916	13,973	- 7.6%
1/4/2014	12,458	13,013	- 4.3%
1/11/2014	11,810	13,090	- 9.8%
3-Month Avg	14,701	15,140	- 2.9%

Historical Inventory Levels



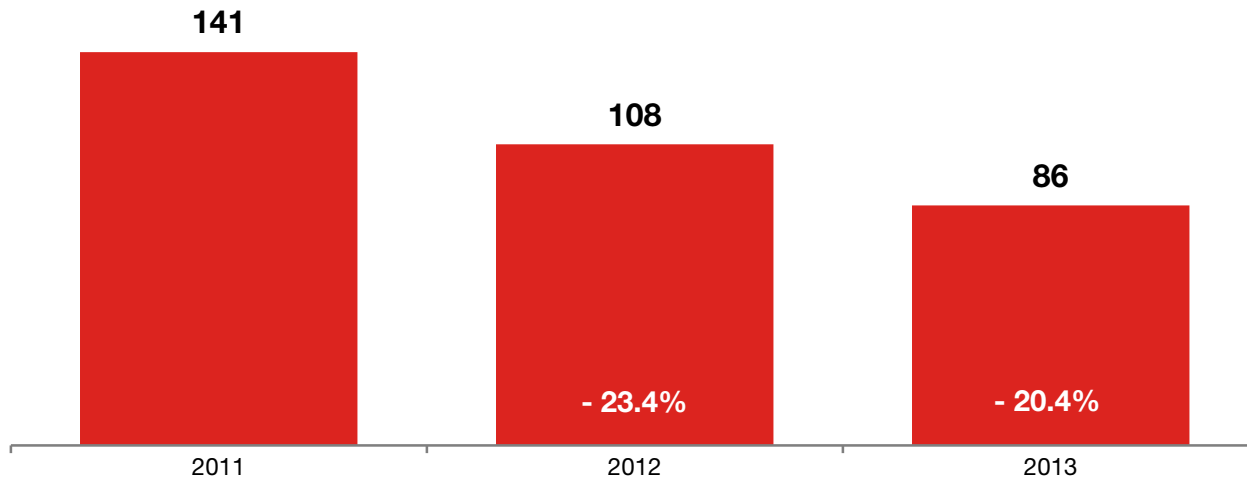
Days on Market Until Sale

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



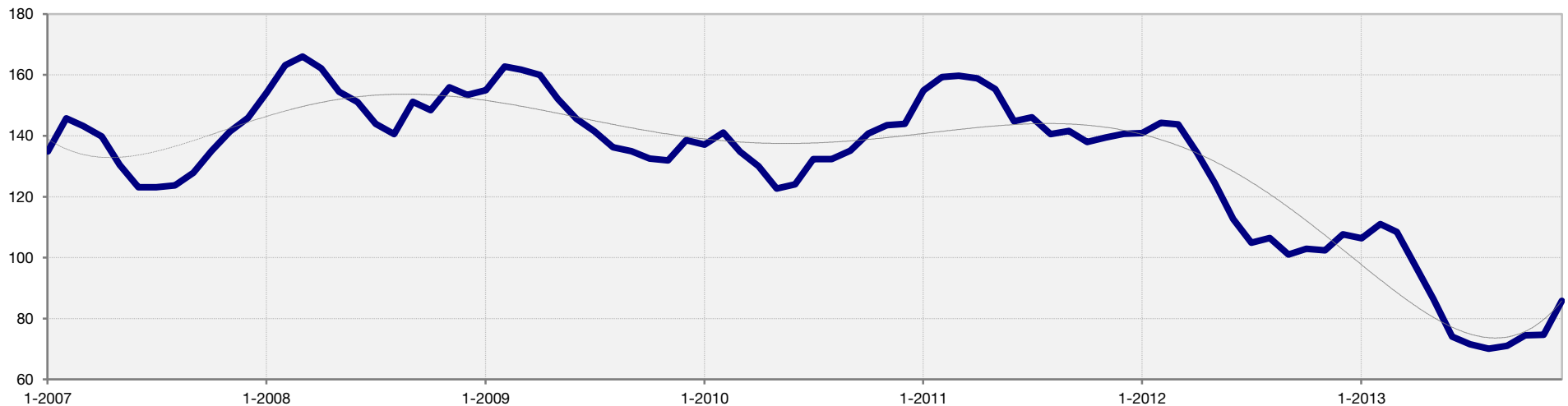
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December



Month	Current Activity	One Year Previous	+ / -
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%
December	86	108	- 20.4%
12-Month Avg	83	117	- 29.1%

Historical Days on Market Until Sale



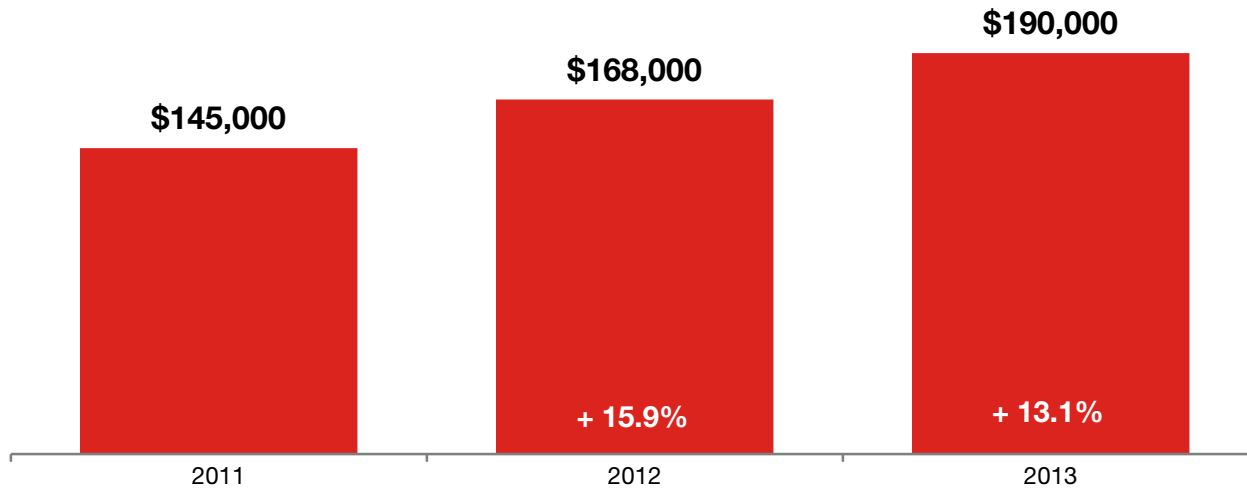
Median Sales Price

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



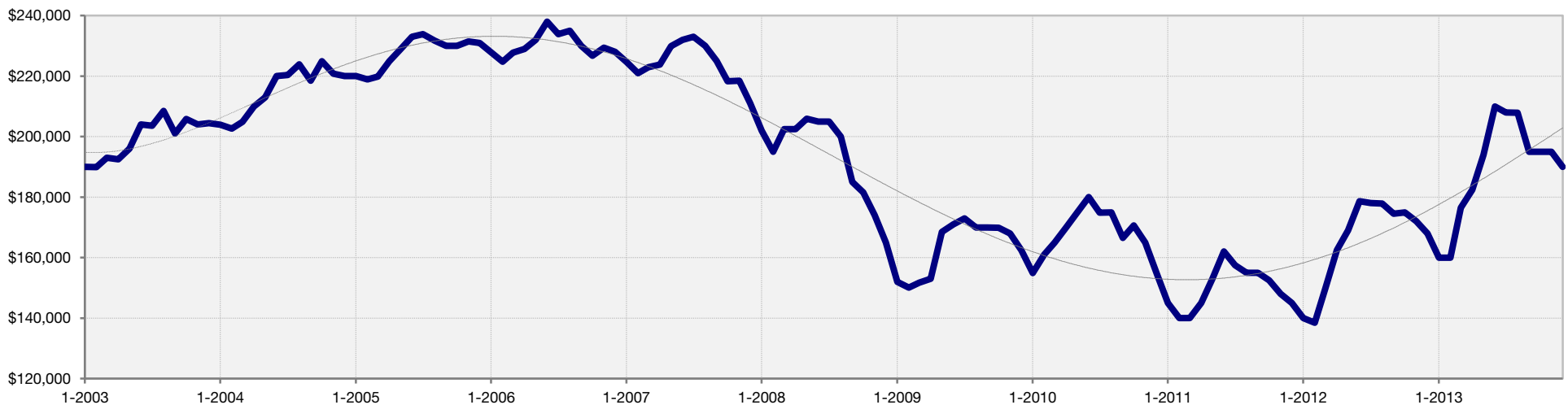
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December



Month	Current Activity	One Year Previous	+ / -
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%
December	\$190,000	\$168,000	+ 13.1%
12-Month Med	\$192,000	\$167,900	+ 14.4%

Historical Median Sales Price



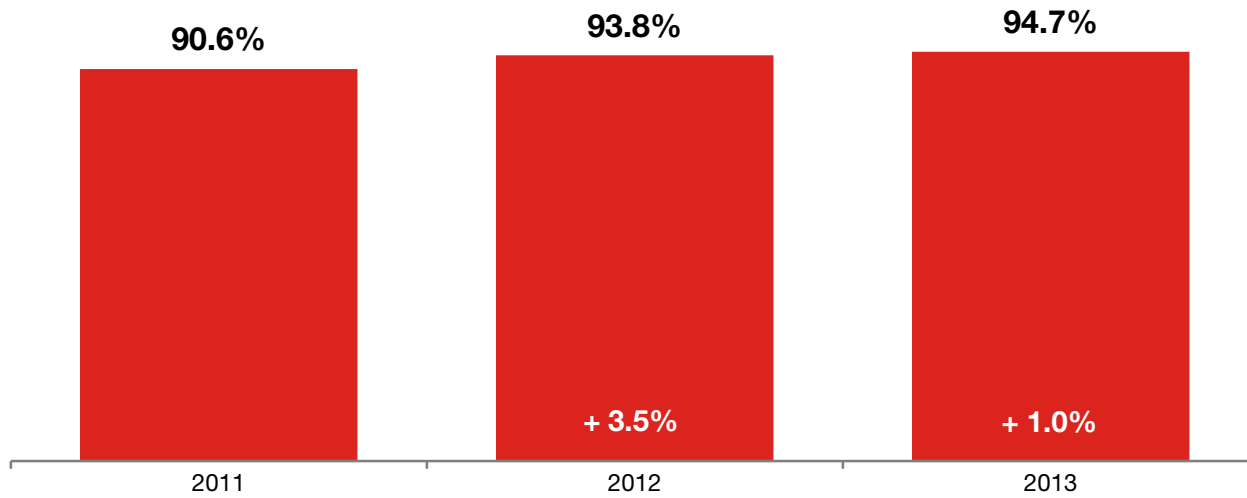
Percent of Original List Price Received

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.



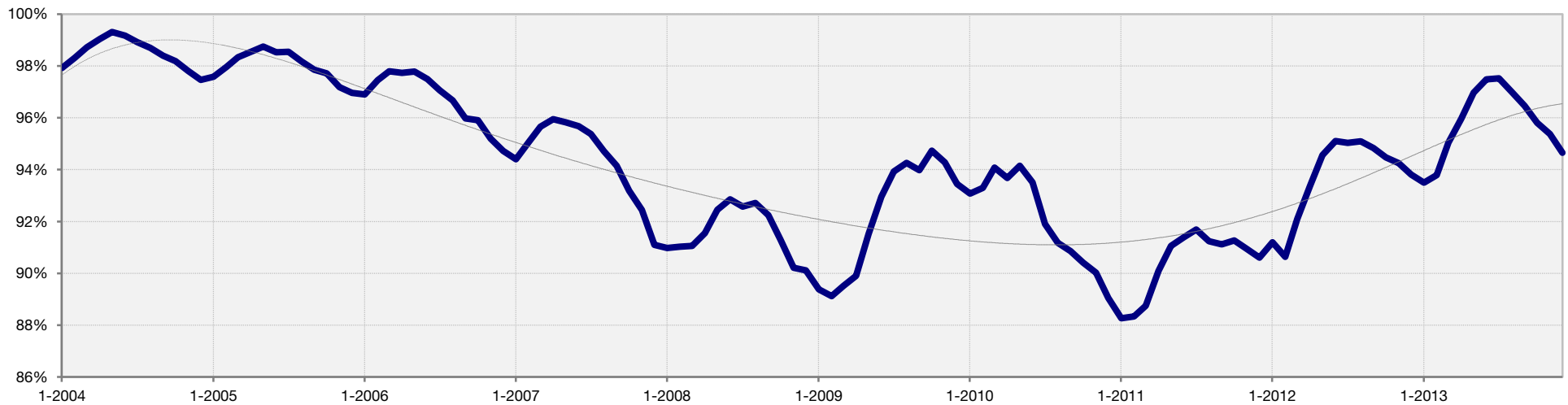
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December



Month	Current Activity	One Year Previous	+ / -
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%
December	94.7%	93.8%	+ 1.0%
12-Month Avg	96.1%	94.0%	+ 2.2%

Historical Percent of Original List Price Received



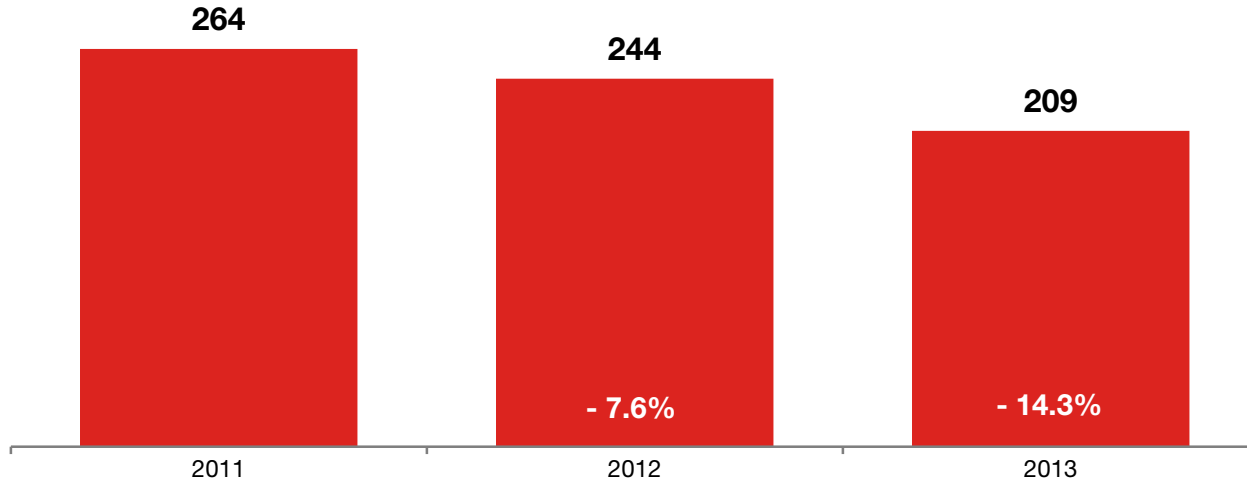
Housing Affordability Index

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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December



Month	Current Activity	One Year Previous	+ / -
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%
December	209	244	- 14.3%
12-Month Avg	210	239	- 12.1%

Historical Housing Affordability Index



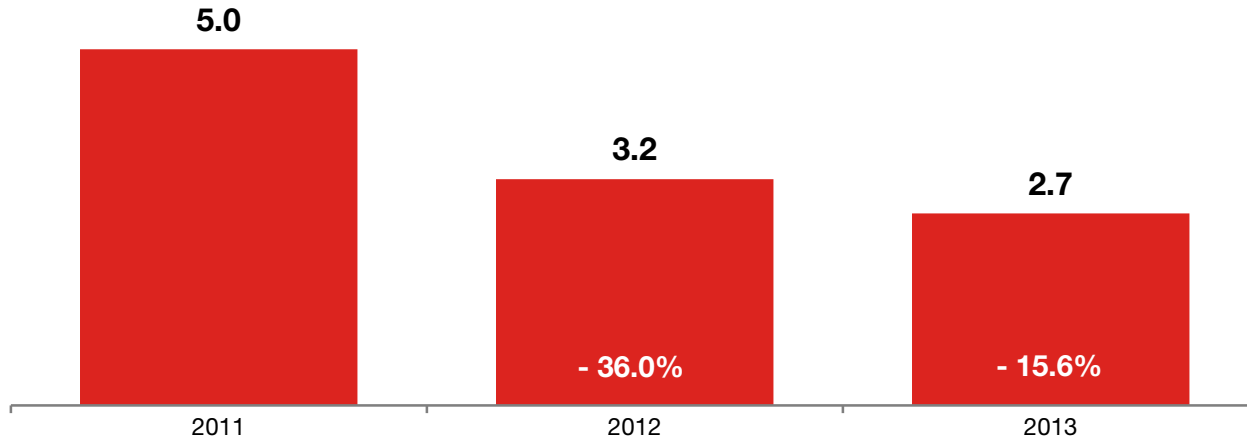
Months Supply of Inventory

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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December



Month	Current Activity	One Year Previous	+ / -
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	3.8	4.4	- 13.6%
September	3.7	4.3	- 14.0%
October	3.6	4.0	- 10.0%
November	3.3	3.7	- 10.8%
December	2.7	3.2	- 15.6%
12-Month Avg	3.4	4.5	- 24.4%

Historical Months Supply of Inventory

