

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 25, 2014

Publish Date: February 3, 2014 • All comparisons are to 2013

Optimistic housing start stats encourage rumors that 2014 should be another year of recovering. Activity may not be volatile enough to garner bold headlines, which suits residential real estate markets just fine. The steady-as-she-goes pace and quietly consistent good news should bring out a few more previously underwater sellers to list their homes. Keep an eye out for fresh inventory and keen interest from hungry buyers.

In the Twin Cities region, for the week ending January 25:

- New Listings decreased 11.9% to 914
- Pending Sales decreased 13.0% to 663
- Inventory decreased 8.6% to 12,050

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

- 11.9%

Change in
New Listings

- 13.0%

Change in
Pending Sales

- 8.6%

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.](#)



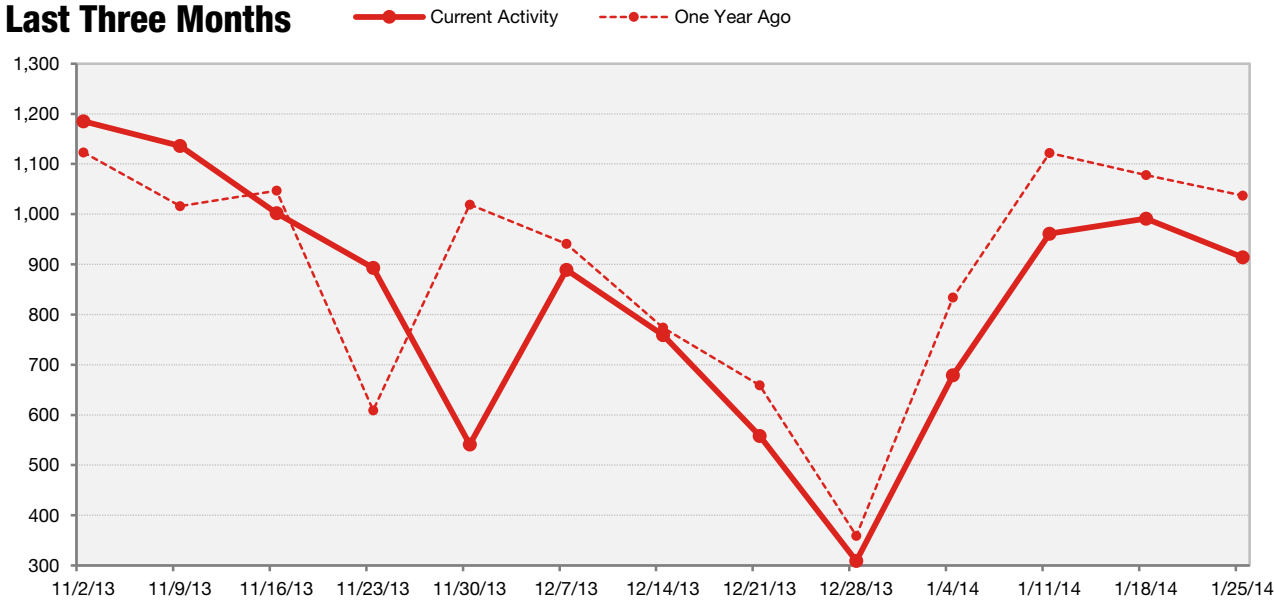
New Listings

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	+ / -
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	679	834	- 18.6%
1/11/2014	961	1,122	- 14.3%
1/18/2014	991	1,078	- 8.1%
1/25/2014	914	1,037	- 11.9%
3-Month Total	10,817	11,618	- 6.9%

Historical New Listings



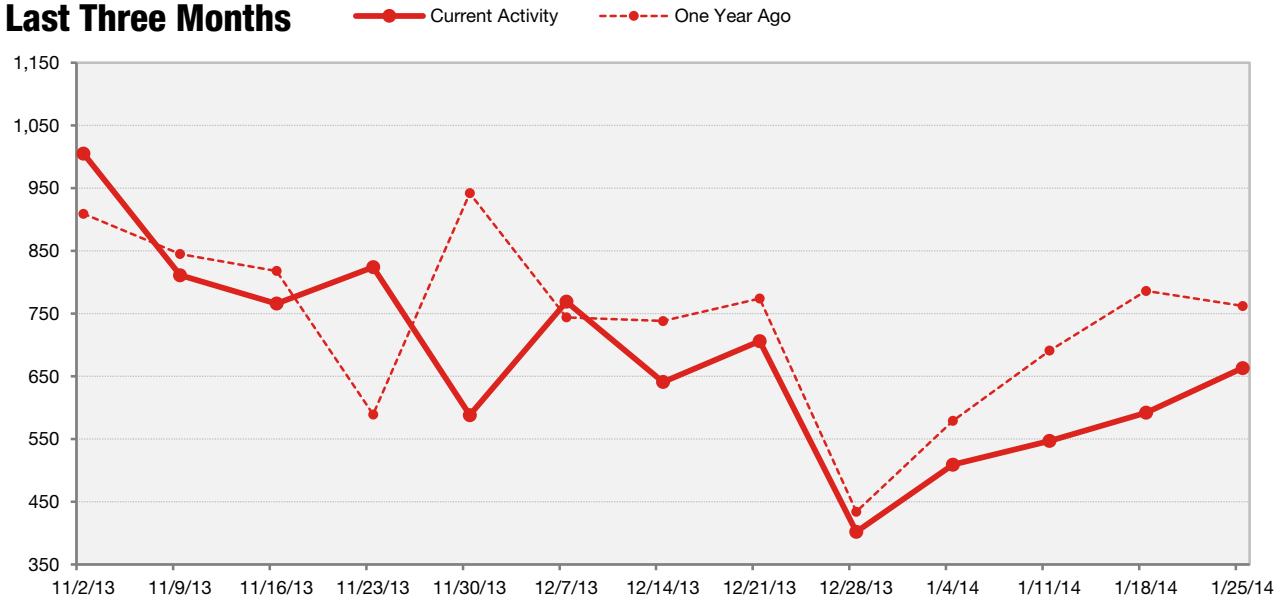
Pending Sales

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	+ / -
11/2/2013	1,005	909	+ 10.6%
11/9/2013	811	845	- 4.0%
11/16/2013	766	818	- 6.4%
11/23/2013	824	589	+ 39.9%
11/30/2013	588	942	- 37.6%
12/7/2013	769	744	+ 3.4%
12/14/2013	641	738	- 13.1%
12/21/2013	706	774	- 8.8%
12/28/2013	402	434	- 7.4%
1/4/2014	509	579	- 12.1%
1/11/2014	547	691	- 20.8%
1/18/2014	592	786	- 24.7%
1/25/2014	663	762	- 13.0%
3-Month Total	8,823	9,611	- 8.2%

Historical Pending Sales



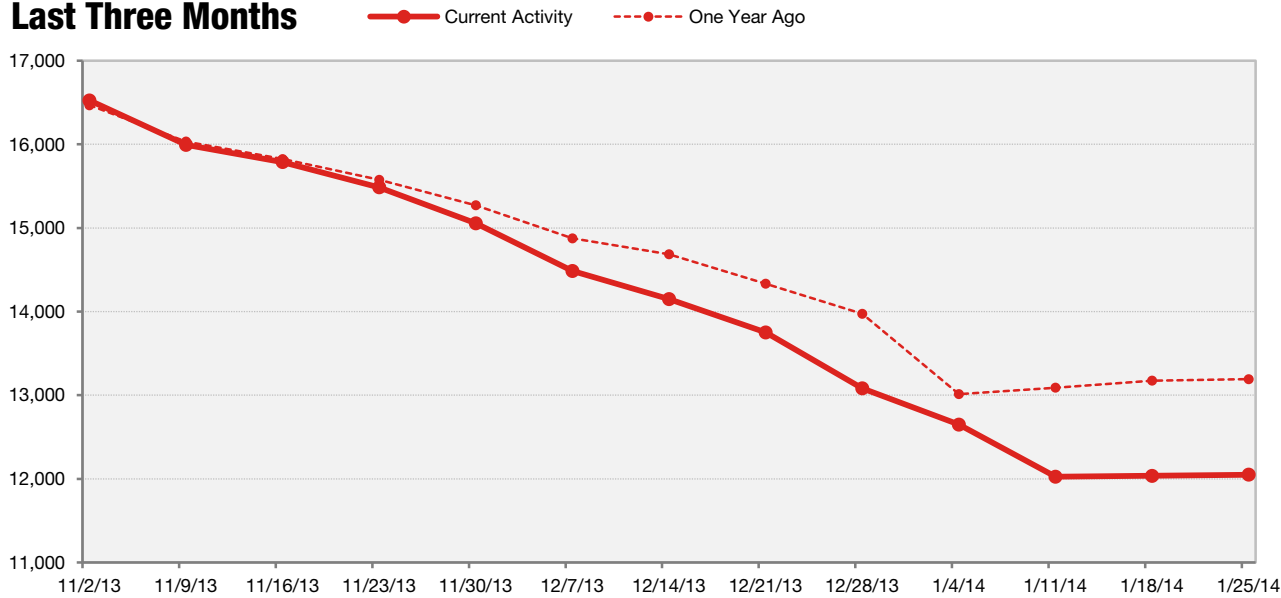
Inventory of Homes for Sale

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	+ / -
11/2/2013	16,524	16,466	+ 0.4%
11/9/2013	15,993	16,033	- 0.2%
11/16/2013	15,788	15,823	- 0.2%
11/23/2013	15,486	15,575	- 0.6%
11/30/2013	15,055	15,271	- 1.4%
12/7/2013	14,485	14,875	- 2.6%
12/14/2013	14,149	14,685	- 3.6%
12/21/2013	13,750	14,333	- 4.1%
12/28/2013	13,082	13,973	- 6.4%
1/4/2014	12,648	13,013	- 2.8%
1/11/2014	12,025	13,090	- 8.1%
1/18/2014	12,035	13,174	- 8.6%
1/25/2014	12,050	13,191	- 8.6%
3-Month Avg	14,082	14,577	- 3.4%

Historical Inventory Levels



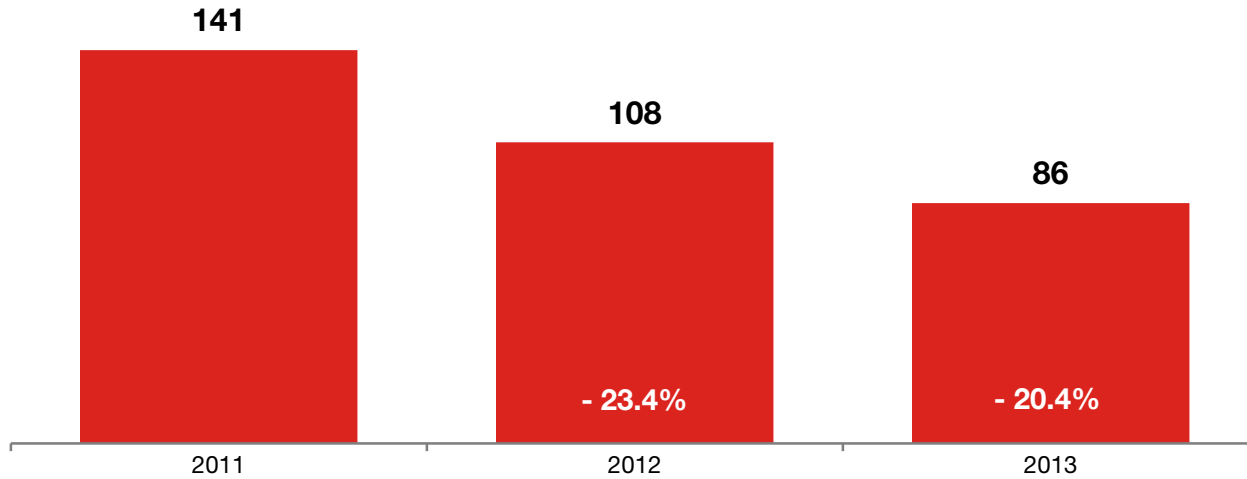
Days on Market Until Sale

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



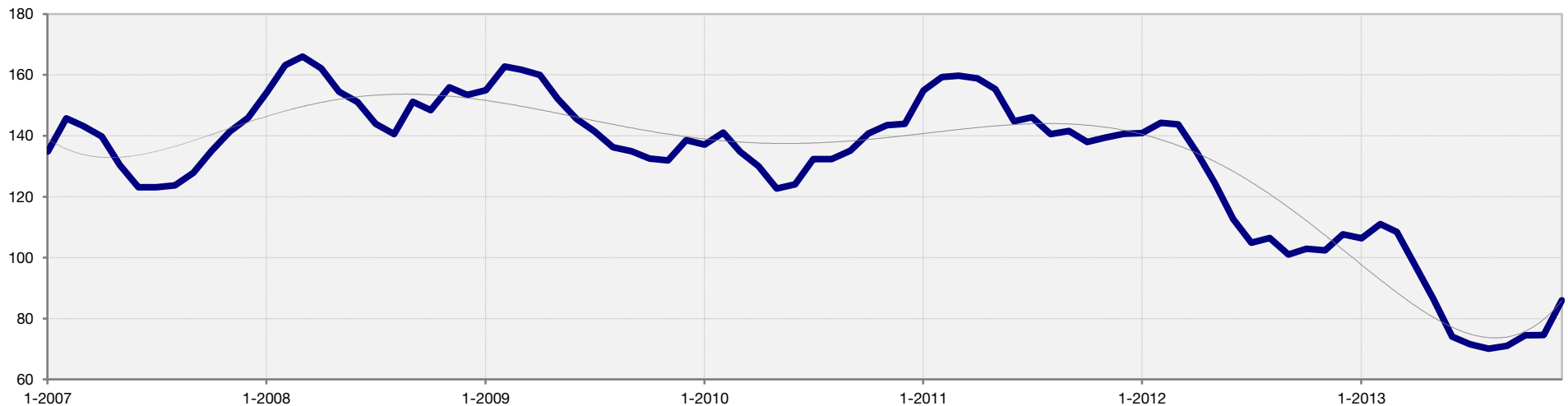
MINNEAPOLIS AREA Association
of REALTORS®

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



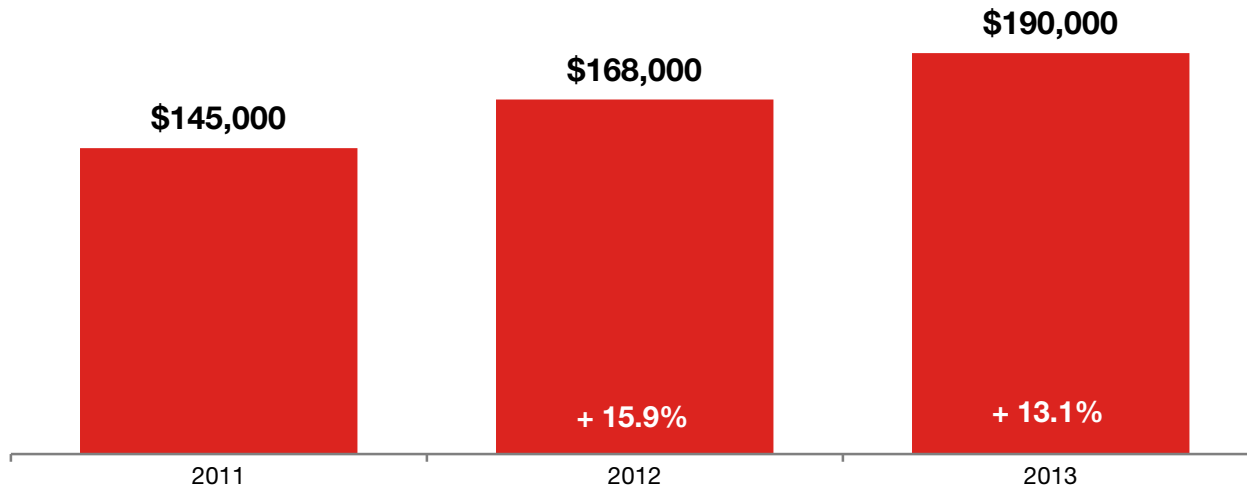
Median Sales Price

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



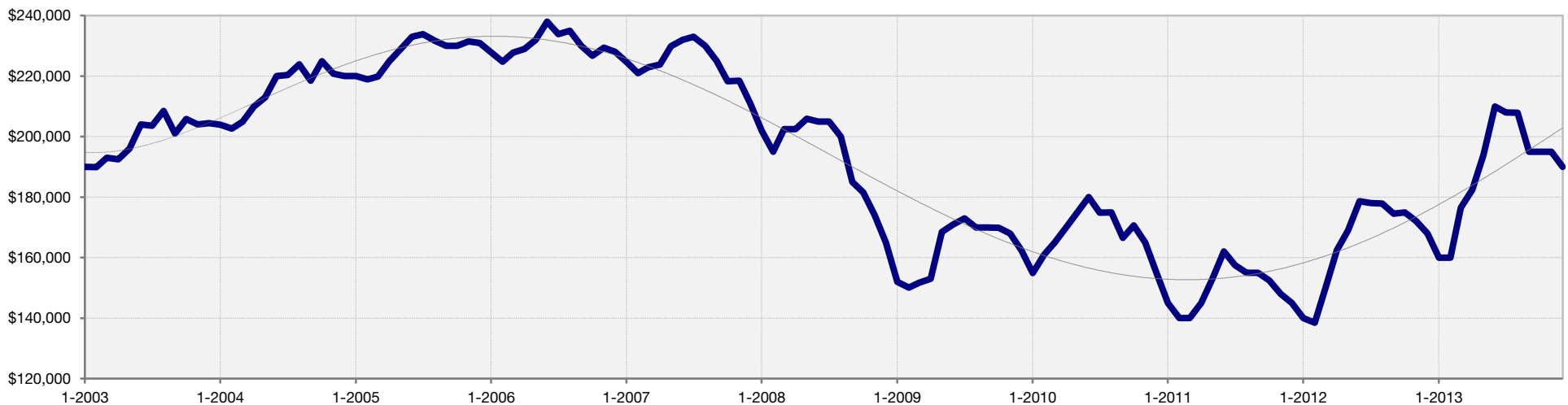
MINNEAPOLIS AREA Association
of REALTORS®

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	\$207,950	\$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



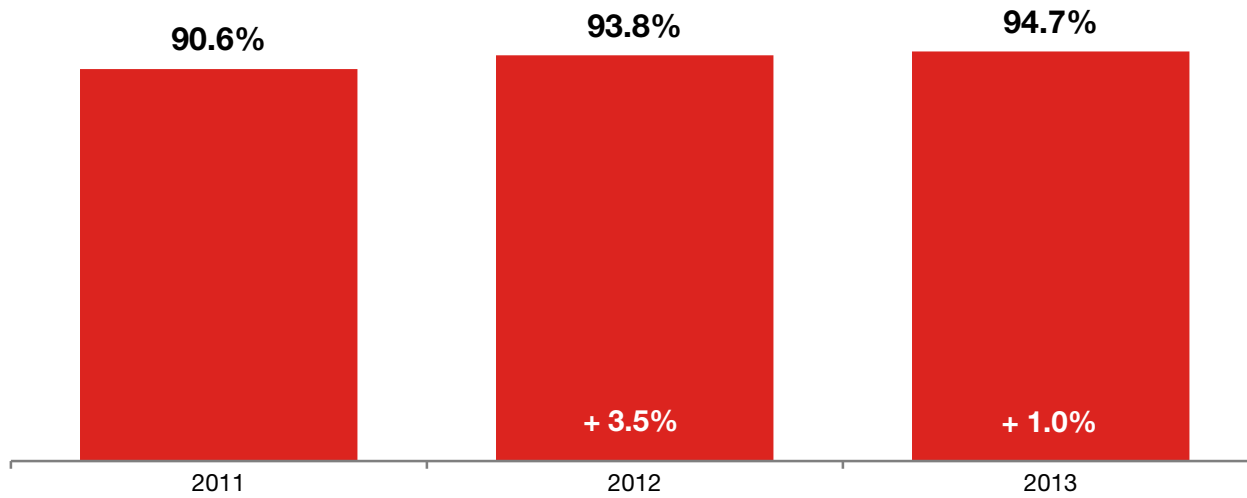
Percent of Original List Price Received

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.



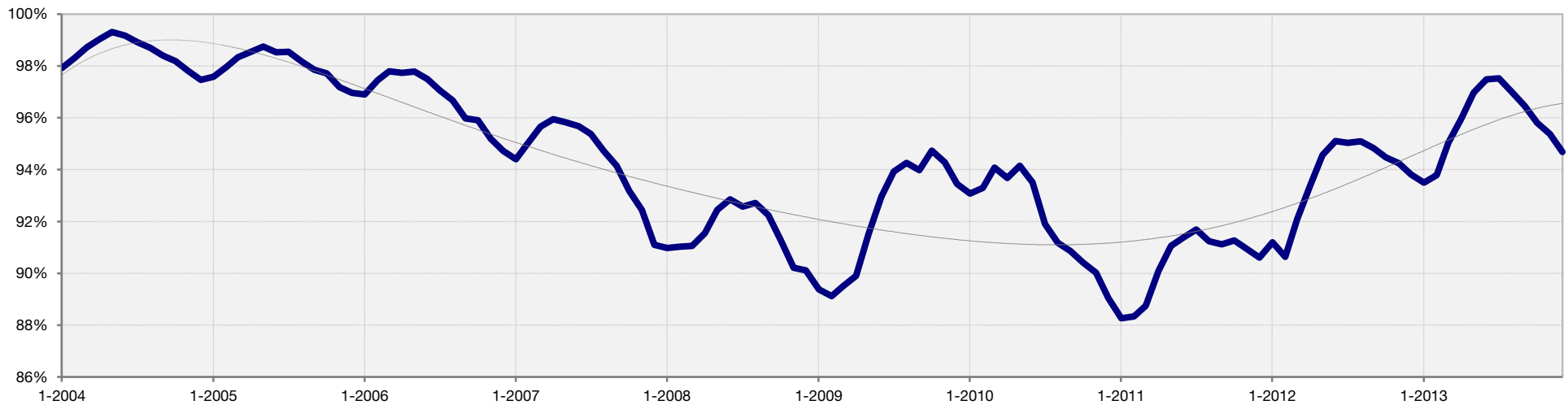
MINNEAPOLIS AREA Association
of REALTORS®

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



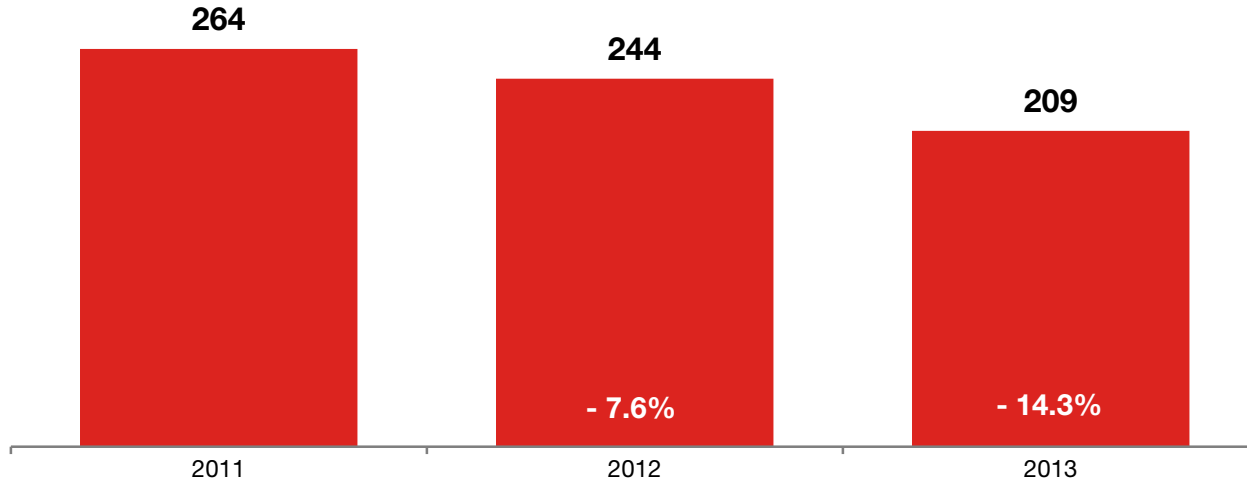
Housing Affordability Index

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.**



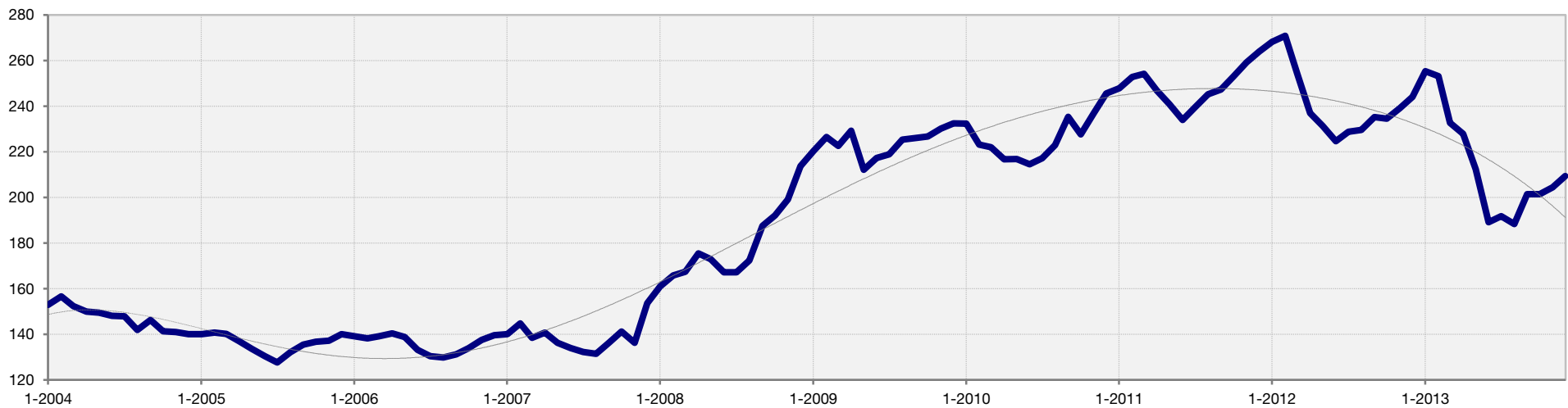
MINNEAPOLIS AREA Association
of REALTORS®

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



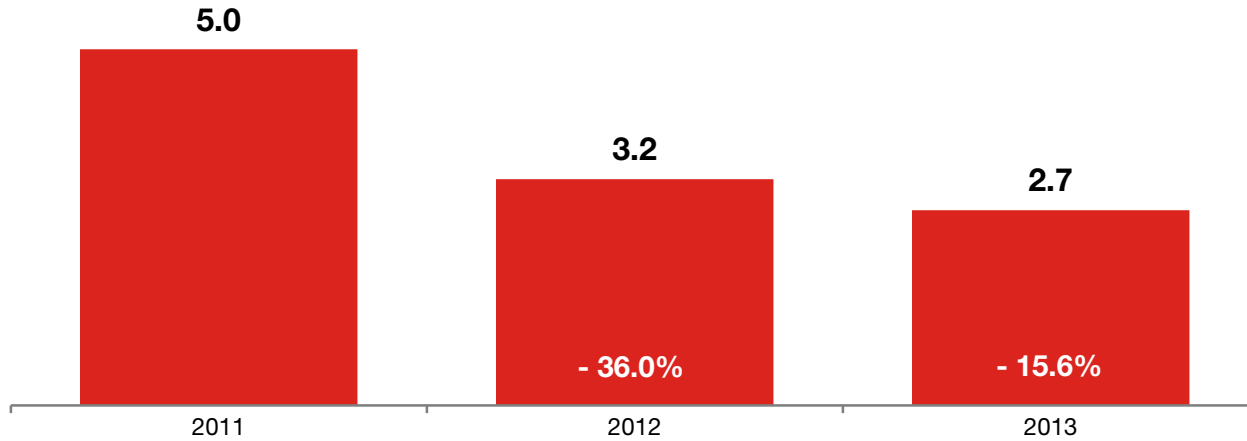
Months Supply of Inventory

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.



MINNEAPOLIS AREA Association
of REALTORS®

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	3.8	4.3	- 11.6%
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

