

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 February 22, 2014

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

Early 2014 data is telling us that the trend is still one of improvement, albeit not at the speedy pace we'd prefer. Spring hasn't arrived yet and we'll have to weather a few more months of unpredictable weather before the sing-song tempo of May markets return. Although we await warmer days ahead, there's no need to wait to gear up for a headier market. Remaining on top of weekly trends and using data to bolster marketing efforts makes for a winner dinner.

In the Twin Cities region, for the week ending February 22:

- New Listings decreased 10.5% to 1,051
- Pending Sales decreased 17.5% to 726
- Inventory decreased 8.9% to 12,089

For the month of January:

- Median Sales Price increased 11.6% to \$178,500
- Days on Market decreased 12.3% to 93
- Percent of Original List Price Received remained flat at 93.5
- Months Supply of Inventory decreased 12.5% to 2.8

Quick Facts

- 10.5%

Change in
New Listings

- 17.5%

Change in
Pending Sales

- 8.9%

Change in
Inventory

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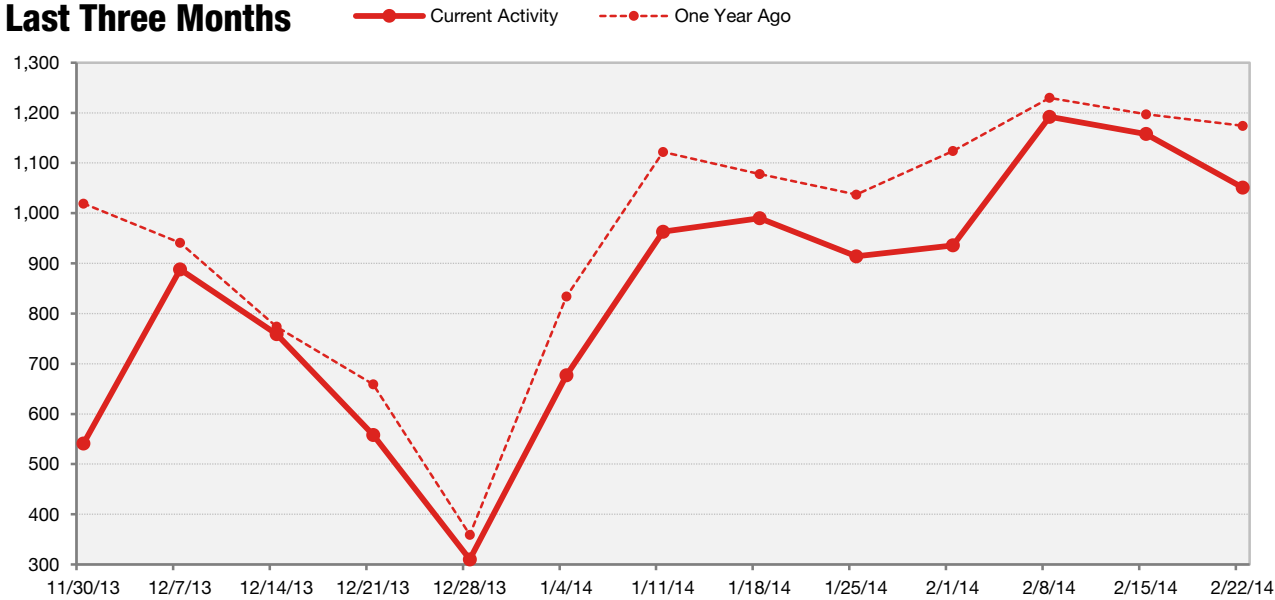
New Listings

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	+ / -
11/30/2013	541	1,019	- 46.9%
12/7/2013	888	941	- 5.6%
12/14/2013	759	774	- 1.9%
12/21/2013	558	659	- 15.3%
12/28/2013	310	359	- 13.6%
1/4/2014	677	834	- 18.8%
1/11/2014	963	1,122	- 14.2%
1/18/2014	990	1,078	- 8.2%
1/25/2014	914	1,037	- 11.9%
2/1/2014	936	1,124	- 16.7%
2/8/2014	1,192	1,230	- 3.1%
2/15/2014	1,158	1,197	- 3.3%
2/22/2014	1,051	1,174	- 10.5%
3-Month Total	10,937	12,548	- 12.8%

Historical New Listings



Pending Sales

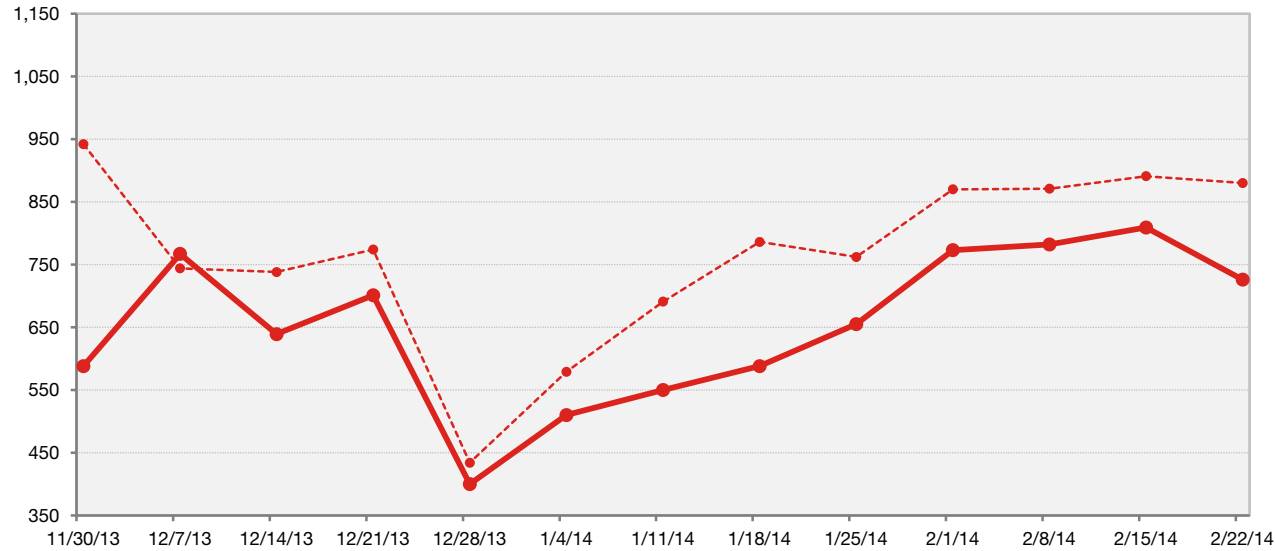
A count of the properties that have offers accepted on them in a given week.



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Last Three Months

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



For the Week Ending	Current Activity	One Year Previous	+ / -
11/30/2013	588	942	- 37.6%
12/7/2013	767	744	+ 3.1%
12/14/2013	639	738	- 13.4%
12/21/2013	701	774	- 9.4%
12/28/2013	400	434	- 7.8%
1/4/2014	510	579	- 11.9%
1/11/2014	550	691	- 20.4%
1/18/2014	588	786	- 25.2%
1/25/2014	655	762	- 14.0%
2/1/2014	773	870	- 11.1%
2/8/2014	782	871	- 10.2%
2/15/2014	809	891	- 9.2%
2/22/2014	726	880	- 17.5%
3-Month Total	8,488	9,962	- 14.8%

Historical Pending Sales



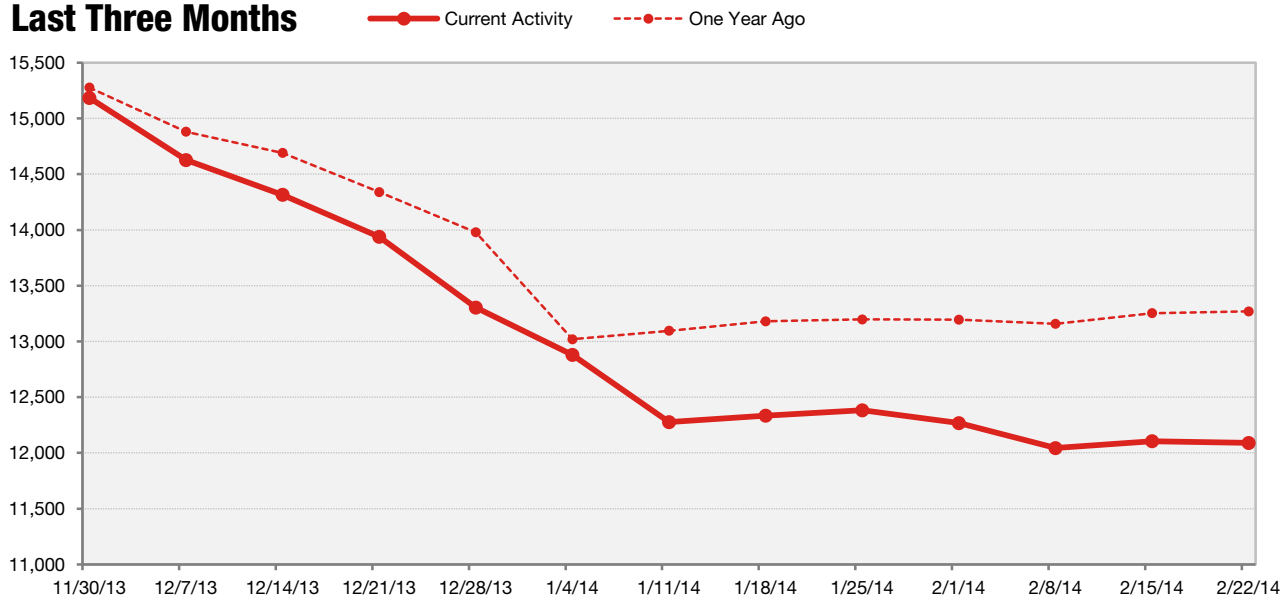
Inventory of Homes for Sale

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	+ / -
11/30/2013	15,183	15,277	- 0.6%
12/7/2013	14,626	14,881	- 1.7%
12/14/2013	14,315	14,691	- 2.6%
12/21/2013	13,938	14,339	- 2.8%
12/28/2013	13,303	13,979	- 4.8%
1/4/2014	12,879	13,019	- 1.1%
1/11/2014	12,276	13,096	- 6.3%
1/18/2014	12,334	13,180	- 6.4%
1/25/2014	12,382	13,197	- 6.2%
2/1/2014	12,267	13,195	- 7.0%
2/8/2014	12,043	13,158	- 8.5%
2/15/2014	12,105	13,254	- 8.7%
2/22/2014	12,089	13,269	- 8.9%
3-Month Avg	13,057	13,733	- 4.9%

Historical Inventory Levels



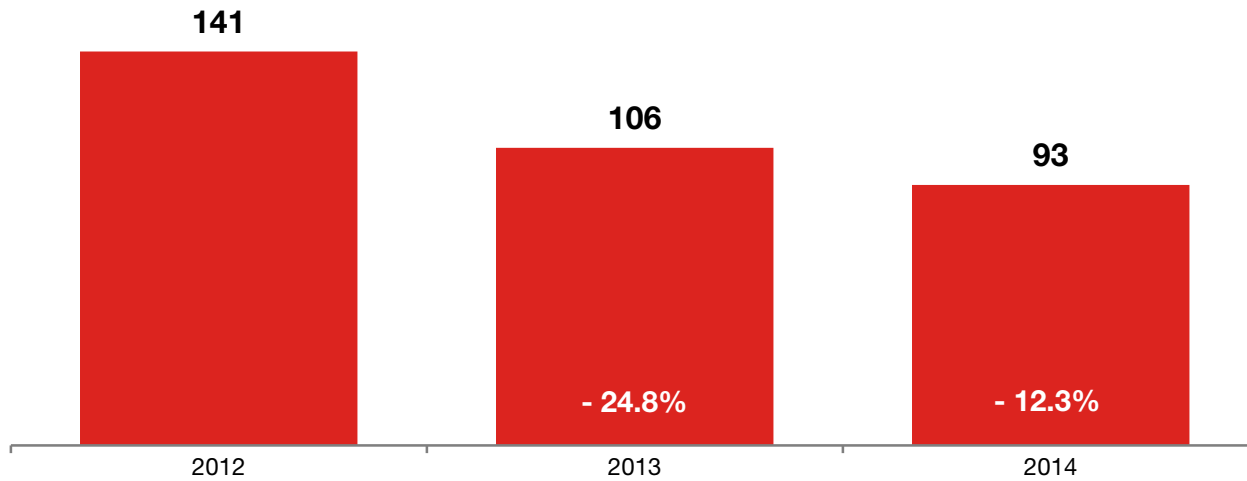
Days on Market Until Sale

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



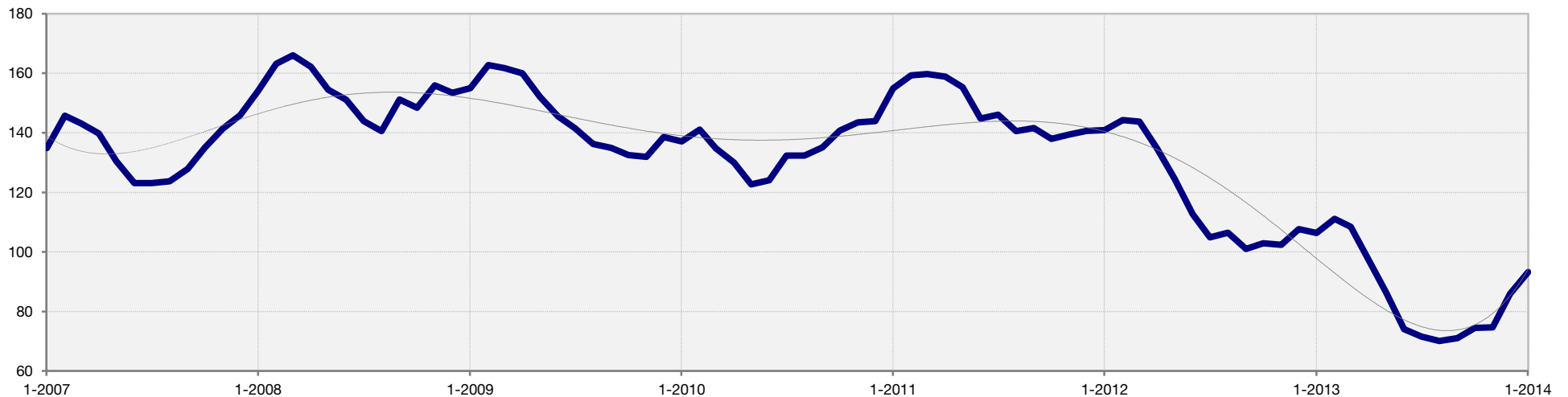
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January



Month	Current Activity	One Year Previous	+ / -
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%
December	86	108	- 20.4%
January	93	106	- 12.3%
12-Month Avg	83	115	- 27.8%

Historical Days on Market Until Sale



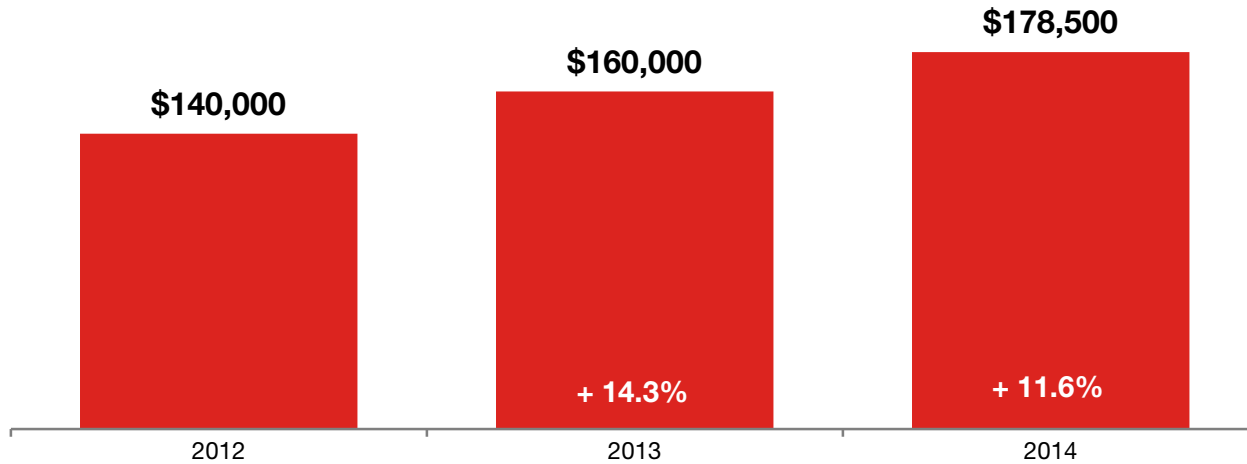
Median Sales Price

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



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January



Month	Current Activity	One Year Previous	+ / -
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%
January	\$178,500	\$160,000	+ 11.6%
12-Month Med	\$193,885	\$168,775	+ 14.9%

Historical Median Sales Price



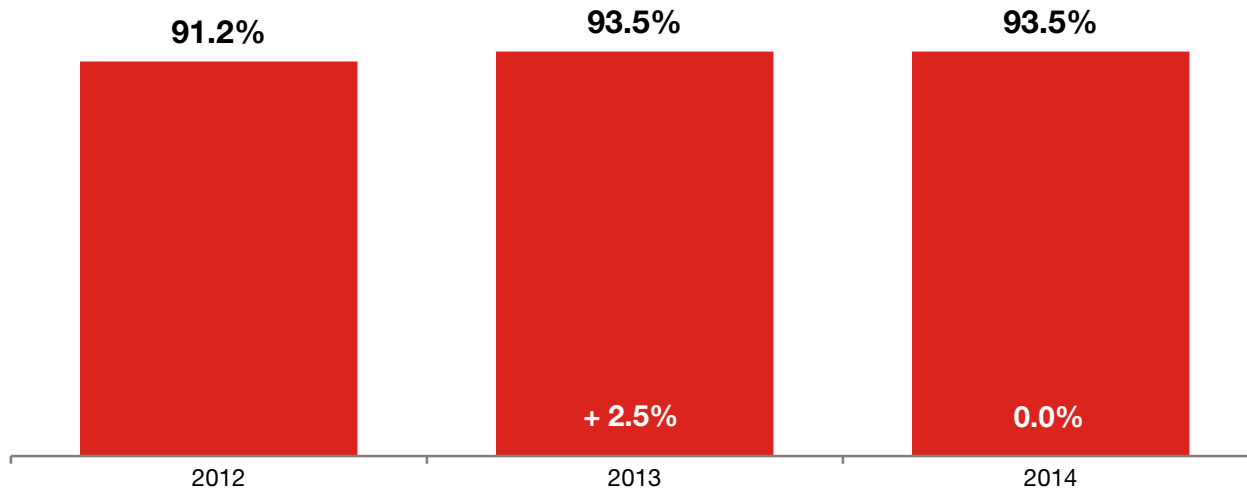
Percent of Original List Price Received

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.



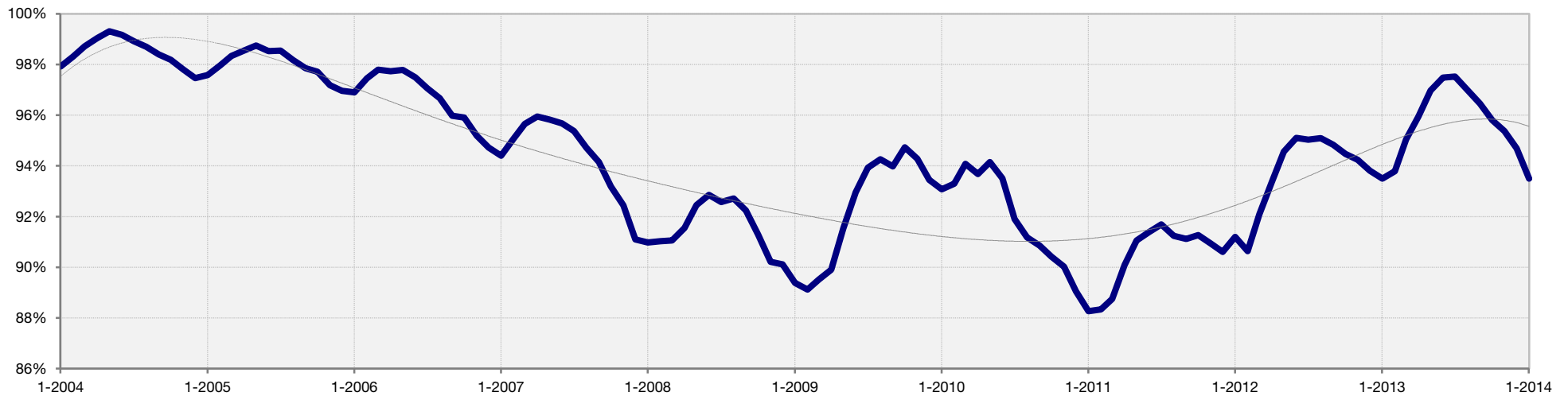
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January



Month	Current Activity	One Year Previous	+ / -
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%
January	93.5%	93.5%	0.0%
12-Month Avg	96.1%	94.1%	+ 2.1%

Historical Percent of Original List Price Received



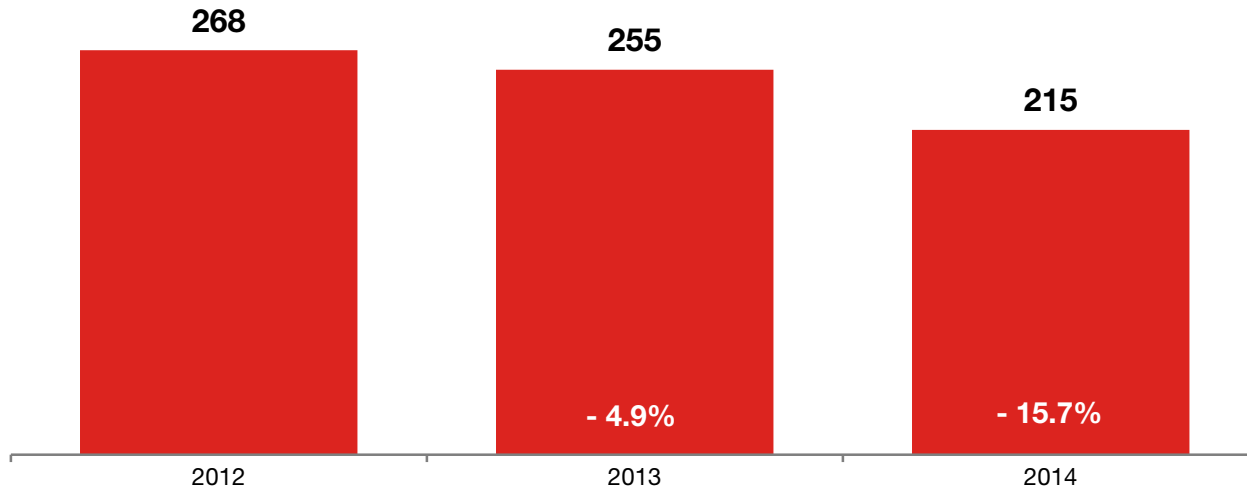
Housing Affordability Index

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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January



Month	Current Activity	One Year Previous	+ / -
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%
January	215	255	- 15.7%
12-Month Avg	207	238	- 13.0%

Historical Housing Affordability Index



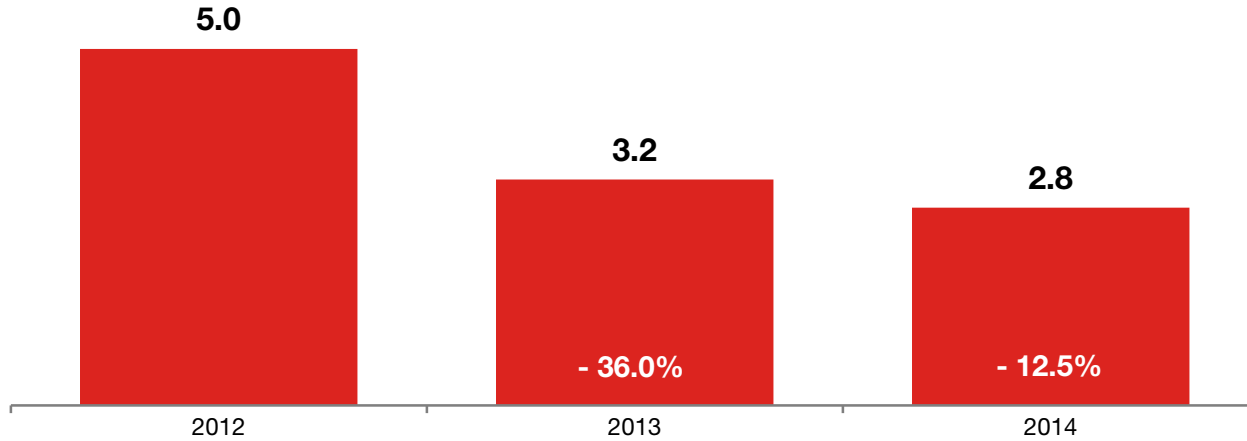
Months Supply of Inventory

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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January



Month	Current Activity	One Year Previous	+ / -
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	3.7	4.0	- 7.5%
November	3.4	3.7	- 8.1%
December	2.8	3.2	- 12.5%
January	2.8	3.2	- 12.5%
12-Month Avg	3.4	4.3	- 20.9%

Historical Months Supply of Inventory

