

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 April 5, 2014

Publish Date: April 14, 2014 • All comparisons are to 2013

April reporting brings hope as tulips and FOR SALE signs begin to brighten the housing landscape. Along with that hope is a little uncertainty about some regions' year-over-year sales and inventory figures. Fear not, however, because rates are still lower than most years in modern memory, there's proof of an improving mix of properties for sale on the national landscape and upward price pressure continues to motivate potential home buyers. Watch listing activity closely for more hints as to what may be unearthed next.

In the Twin Cities region, for the week ending April 5:

- New Listings increased 6.1% to 1,839
- Pending Sales decreased 7.1% to 1,026
- Inventory decreased 3.6% to 13,241

For the month of March:

- Median Sales Price increased 7.6% to \$190,000
- Days on Market decreased 12.0% to 95
- Percent of Original List Price Received remained flat at 95.0
- Months Supply of Inventory decreased 6.1% to 3.1

Quick Facts

+ 6.1%

- 7.1%

- 3.6%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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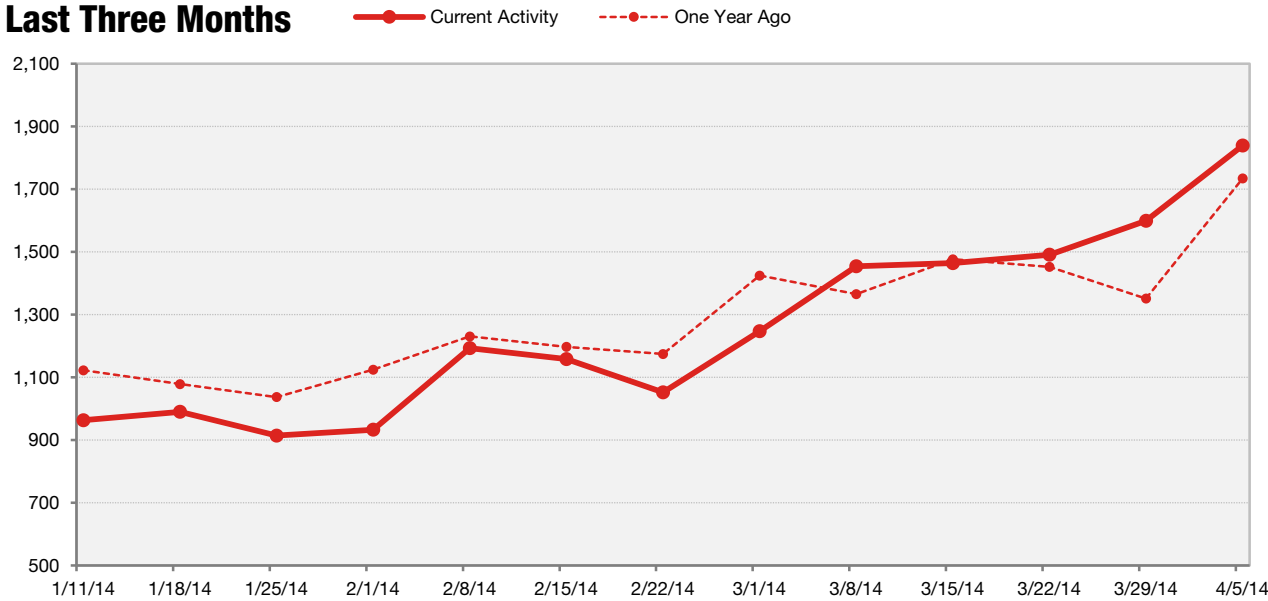
New Listings

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	+ / -
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	933	1,124	- 17.0%
2/8/2014	1,193	1,230	- 3.0%
2/15/2014	1,158	1,197	- 3.3%
2/22/2014	1,052	1,174	- 10.4%
3/1/2014	1,247	1,424	- 12.4%
3/8/2014	1,454	1,365	+ 6.5%
3/15/2014	1,464	1,476	- 0.8%
3/22/2014	1,491	1,452	+ 2.7%
3/29/2014	1,599	1,351	+ 18.4%
4/5/2014	1,839	1,734	+ 6.1%
3-Month Total	16,297	16,764	- 2.8%

Historical New Listings



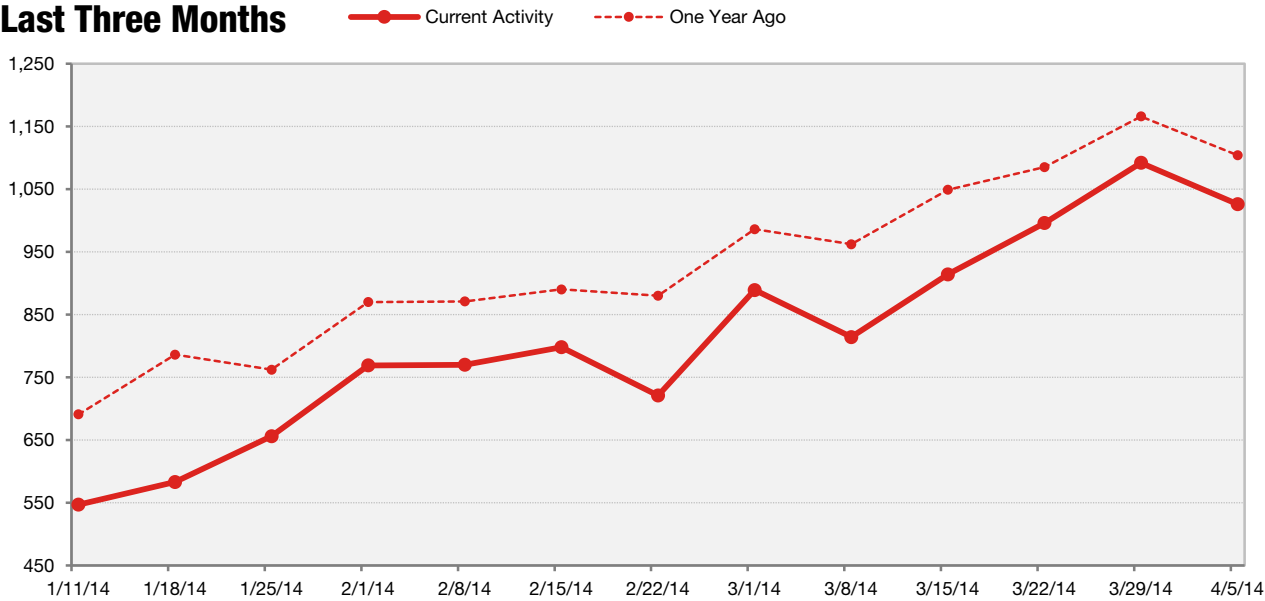
Pending Sales

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	+ / -
1/11/2014	547	691	- 20.8%
1/18/2014	583	786	- 25.8%
1/25/2014	656	762	- 13.9%
2/1/2014	769	870	- 11.6%
2/8/2014	770	871	- 11.6%
2/15/2014	798	890	- 10.3%
2/22/2014	721	880	- 18.1%
3/1/2014	889	986	- 9.8%
3/8/2014	814	962	- 15.4%
3/15/2014	914	1,049	- 12.9%
3/22/2014	996	1,085	- 8.2%
3/29/2014	1,092	1,166	- 6.3%
4/5/2014	1,026	1,104	- 7.1%
3-Month Total	10,575	12,102	- 12.6%

Historical Pending Sales



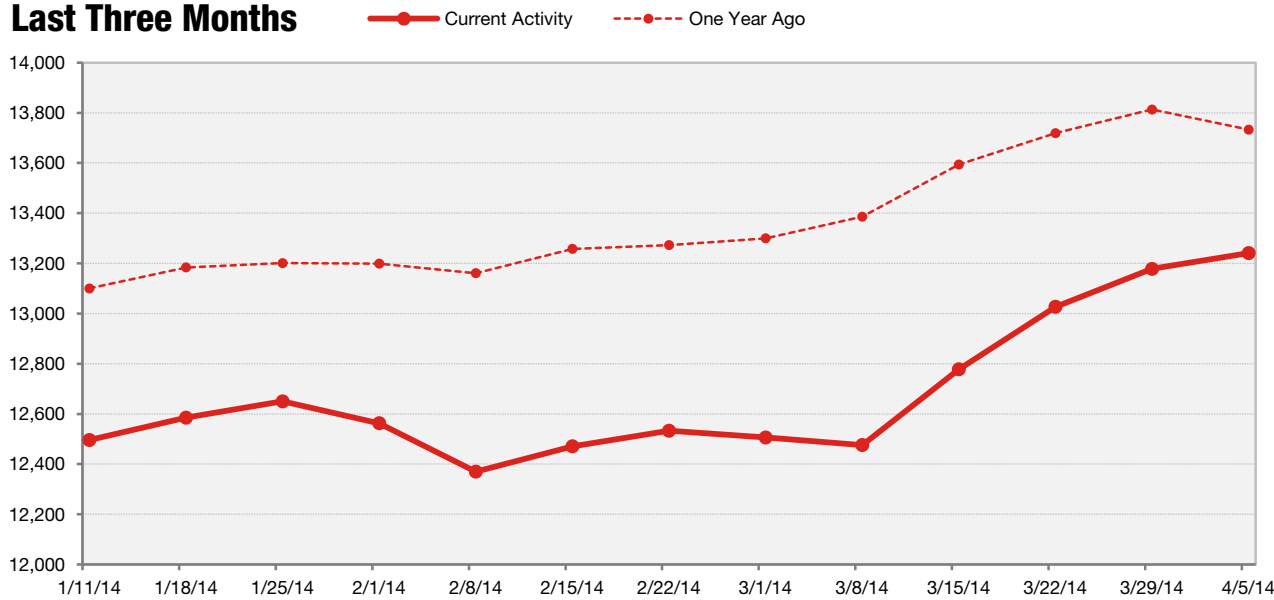
Inventory of Homes for Sale

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	+ / -
1/11/2014	12,496	13,100	- 4.6%
1/18/2014	12,585	13,184	- 4.5%
1/25/2014	12,650	13,201	- 4.2%
2/1/2014	12,563	13,199	- 4.8%
2/8/2014	12,370	13,161	- 6.0%
2/15/2014	12,471	13,258	- 5.9%
2/22/2014	12,533	13,273	- 5.6%
3/1/2014	12,506	13,300	- 6.0%
3/8/2014	12,476	13,386	- 6.8%
3/15/2014	12,778	13,594	- 6.0%
3/22/2014	13,027	13,719	- 5.0%
3/29/2014	13,178	13,813	- 4.6%
4/5/2014	13,241	13,733	- 3.6%
3-Month Avg	12,683	13,379	- 5.2%

Historical Inventory Levels



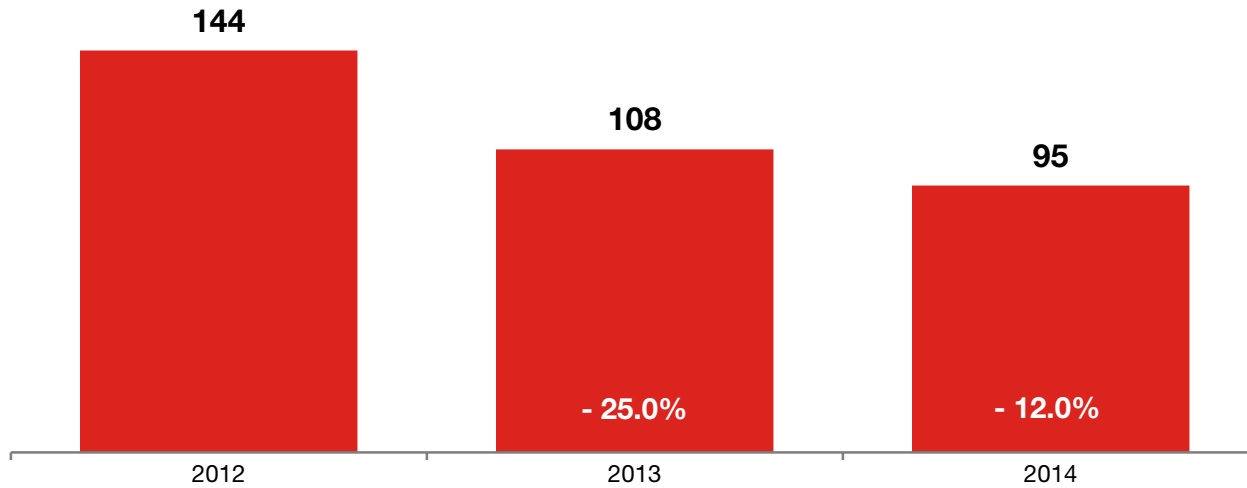
Days on Market Until Sale

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



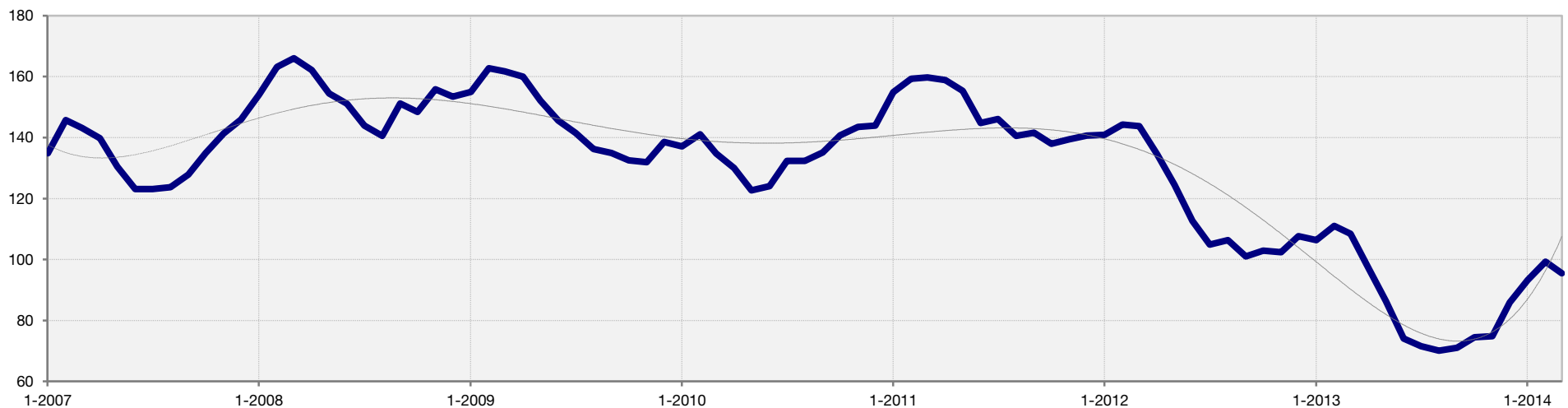
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March



Month	Current Activity	One Year Previous	+ / -
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%
February	99	111	- 10.8%
March	95	108	- 12.0%
12-Month Avg	81	110	- 26.4%

Historical Days on Market Until Sale



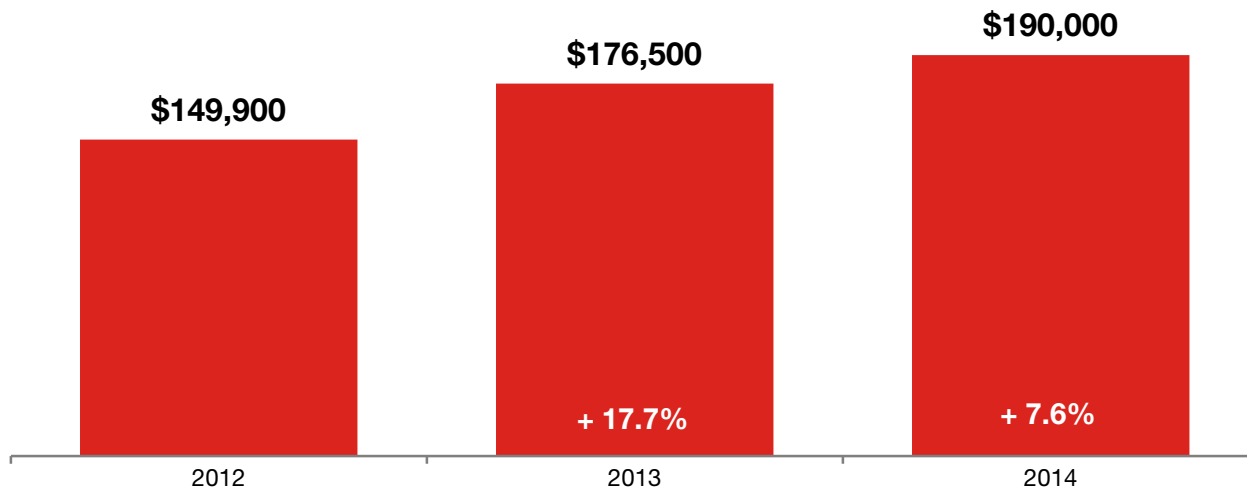
Median Sales Price

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



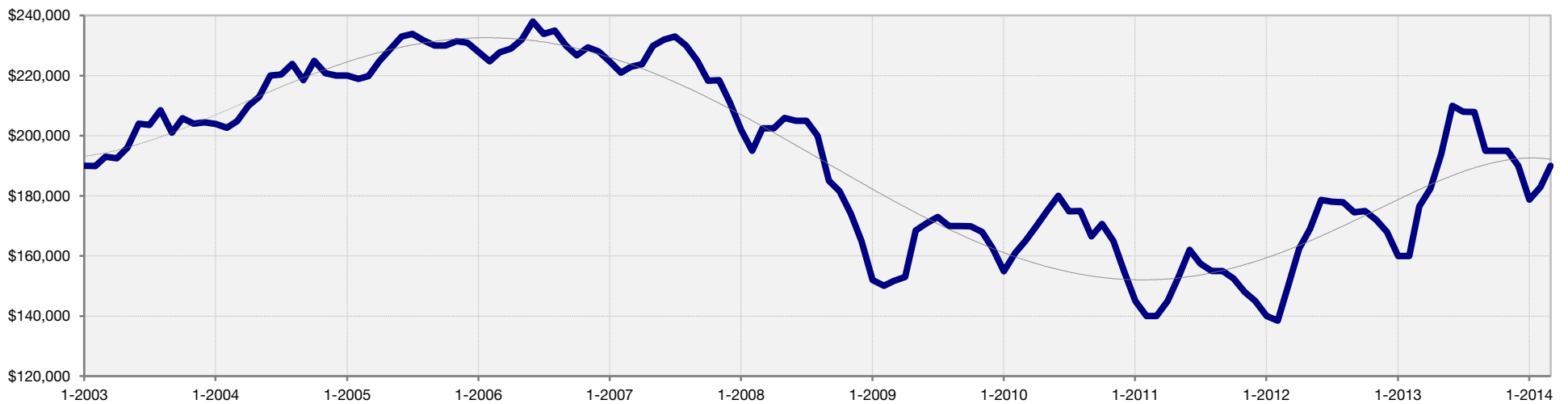
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March



Month	Current Activity	One Year Previous	+ / -
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	\$178,750	\$160,000	+ 11.7%
February	\$182,950	\$160,000	+ 14.3%
March	\$190,000	\$176,500	+ 7.6%
12-Month Med	\$195,500	\$171,000	+ 14.3%

Historical Median Sales Price



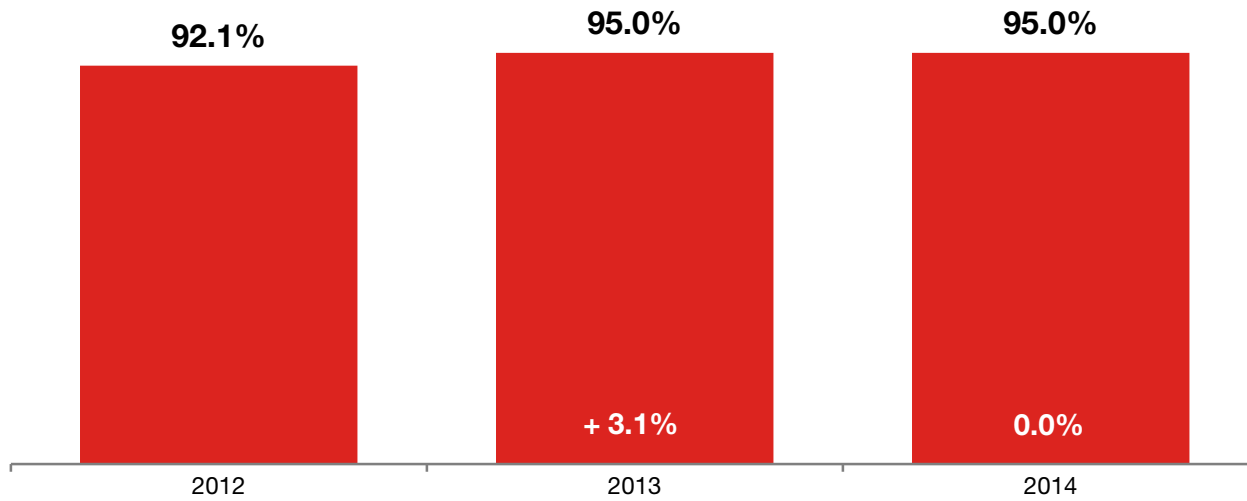
Percent of Original List Price Received

Percentage found when dividing a property's sales price by it's original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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March



Month	Current Activity	One Year Previous	+ / -
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%
February	93.6%	93.8%	- 0.2%
March	95.0%	95.0%	0.0%
12-Month Avg	96.1%	94.5%	+ 1.7%

Historical Percent of Original List Price Received



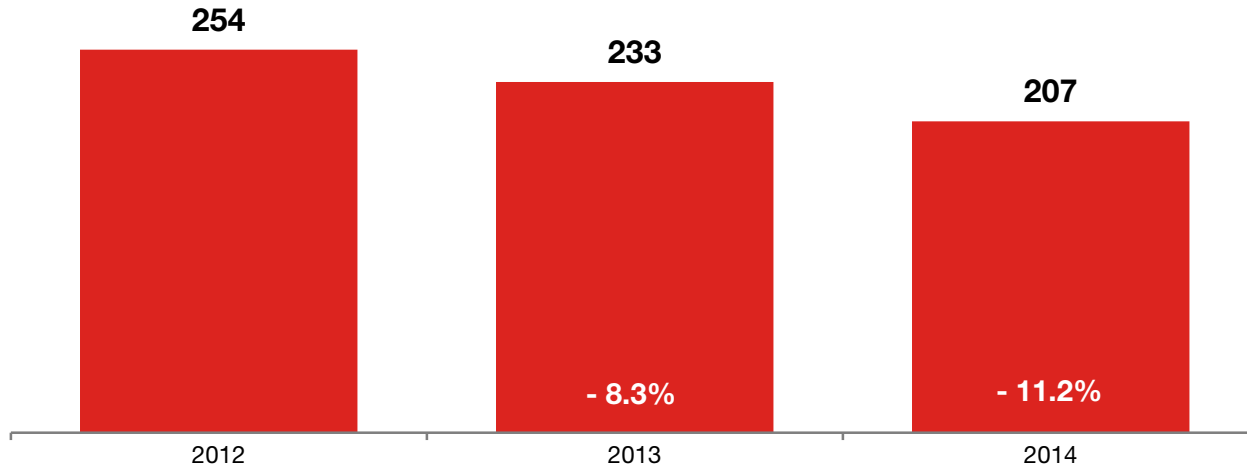
Housing Affordability Index

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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March



Month	Current Activity	One Year Previous	+ / -
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%
February	212	253	- 16.2%
March	207	233	- 11.2%
12-Month Avg	203	237	- 14.3%

Historical Housing Affordability Index



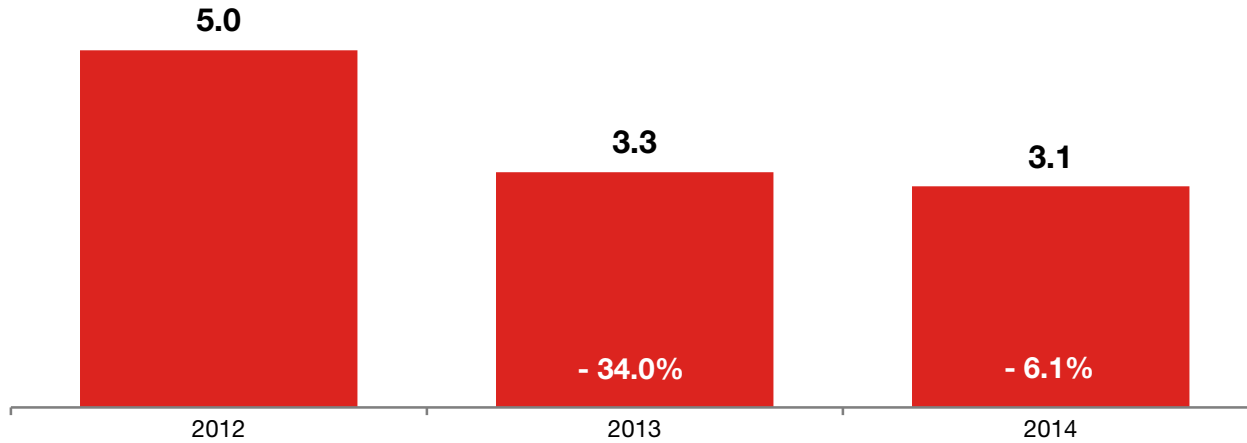
Months Supply of Inventory

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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March



Month	Current Activity	One Year Previous	+ / -
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%
February	2.9	3.2	- 9.4%
March	3.1	3.3	- 6.1%
12-Month Avg	3.4	4.0	- 15.0%

Historical Months Supply of Inventory

