

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 12, 2014

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There's no dainty tiptoeing through the tulips this spring, as market flower fields are blooming with speculation. Sales and new listings are up, and hope for a fluorescent spring market is flourishing. An increase in inventory is the desire at this point in the season, as more properties for sale should nudge first-time home buyers to sow their fledgling seeds in the housing market and encourage move-up buyers to say goodbye to familiar flower beds in favor of an upsized plot across town.

In the Twin Cities region, for the week ending April 12:

- New Listings increased 19.9% to 1,925
- Pending Sales increased 1.8% to 1,157
- Inventory decreased 2.4% to 13,736

For the month of March:

- Median Sales Price increased 7.6% to \$190,000
- Days on Market decreased 11.1% to 96
- Percent of Original List Price Received remained flat at 95.0
- Months Supply of Inventory decreased 6.1% to 3.1

Quick Facts

+ 19.9%

Change in
New Listings

+ 1.8%

Change in
Pending Sales

- 2.4%

Change in
Inventory

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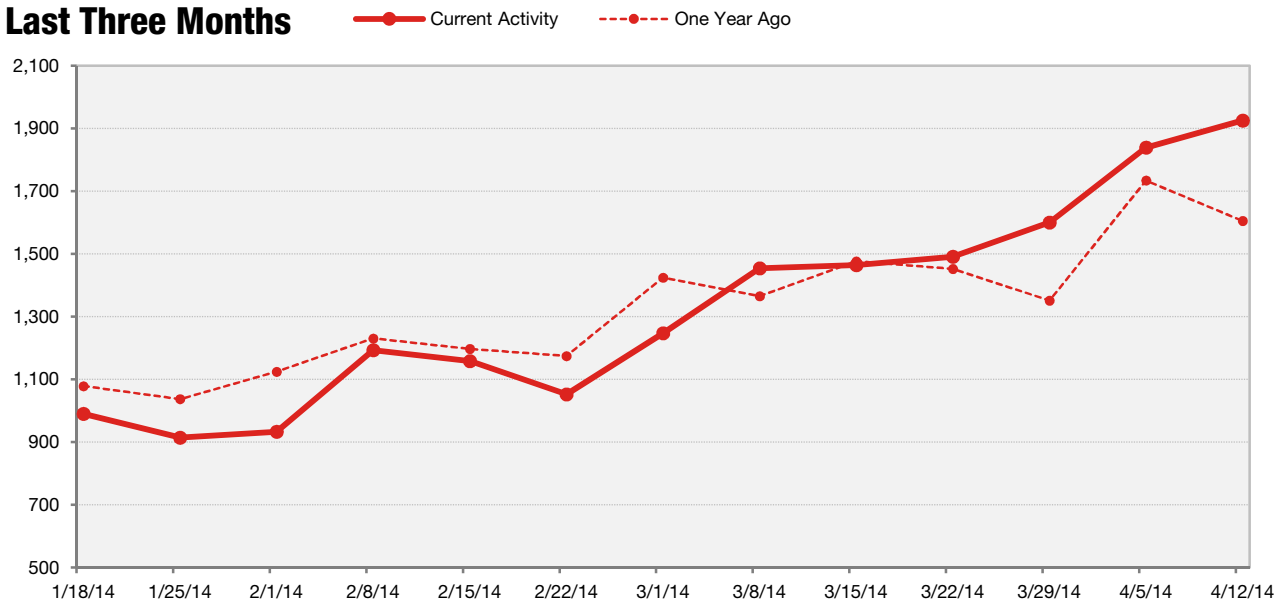
New Listings

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	+ / -
1/18/2014	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	1,600	1,351	+ 18.4%
4/5/2014	1,839	1,734	+ 6.1%
4/12/2014	1,925	1,605	+ 19.9%
3-Month Total	17,260	17,247	+ 0.1%

Historical New Listings



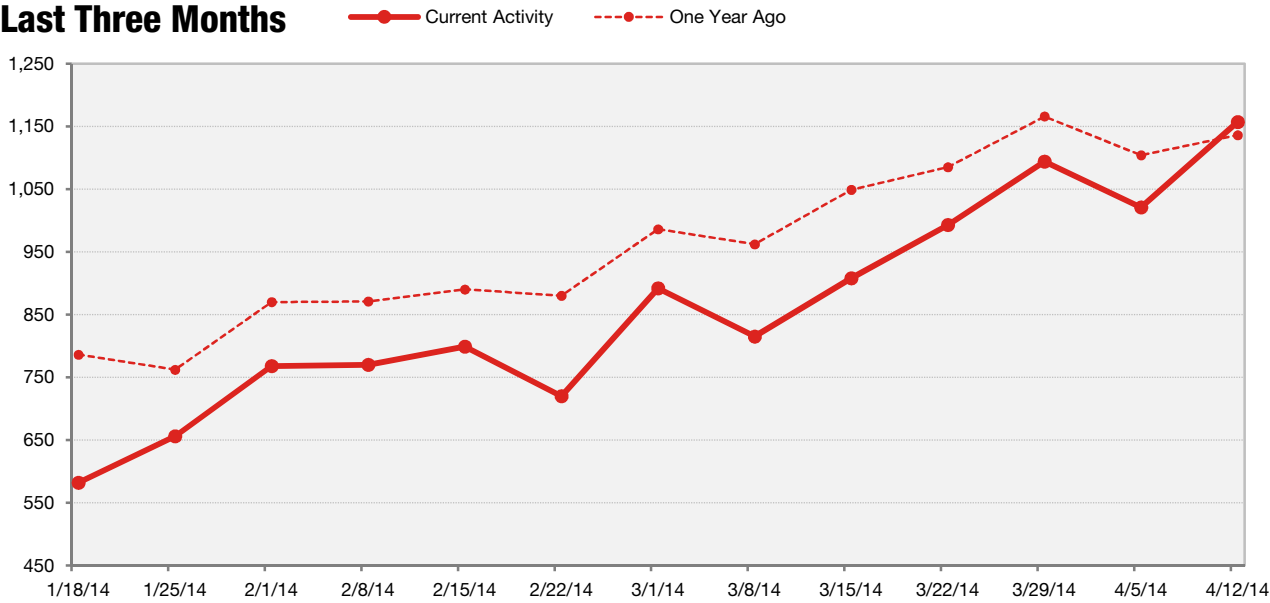
Pending Sales

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



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/18/2014	582	786	- 26.0%
1/25/2014	656	762	- 13.9%
2/1/2014	768	870	- 11.7%
2/8/2014	770	871	- 11.6%
2/15/2014	799	890	- 10.2%
2/22/2014	720	880	- 18.2%
3/1/2014	892	986	- 9.5%
3/8/2014	815	962	- 15.3%
3/15/2014	908	1,049	- 13.4%
3/22/2014	993	1,085	- 8.5%
3/29/2014	1,094	1,166	- 6.2%
4/5/2014	1,021	1,104	- 7.5%
4/12/2014	1,157	1,136	+ 1.8%
3-Month Total	11,175	12,547	- 10.9%

Historical Pending Sales



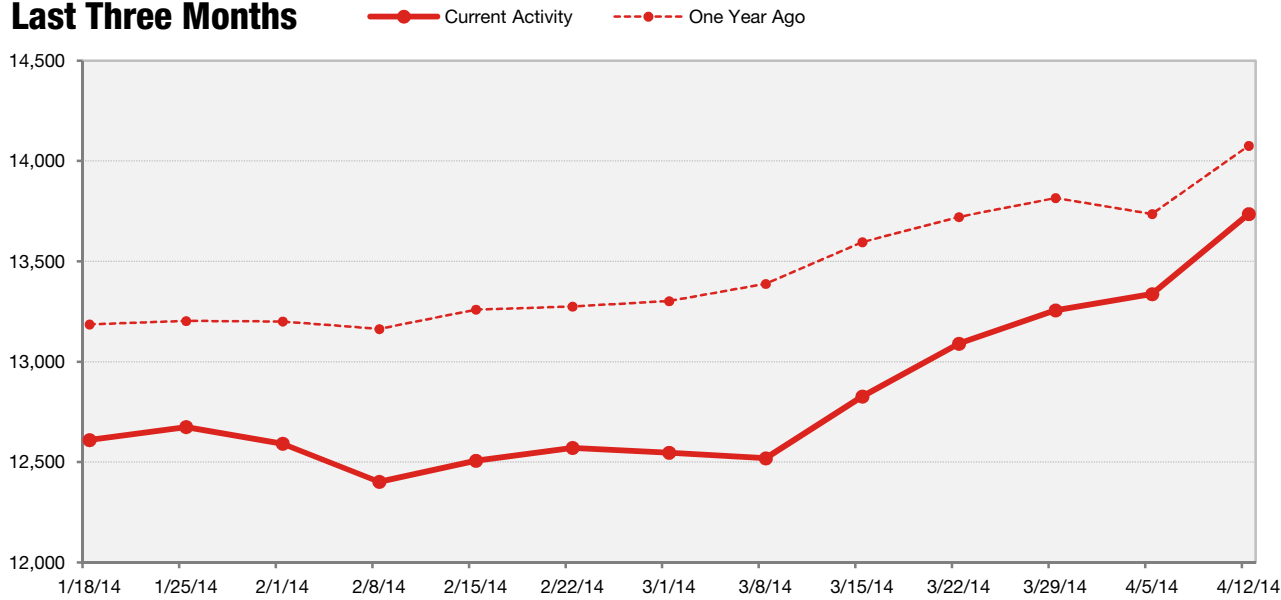
Inventory of Homes for Sale

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	+ / -
1/18/2014	12,610	13,186	- 4.4%
1/25/2014	12,675	13,203	- 4.0%
2/1/2014	12,592	13,201	- 4.6%
2/8/2014	12,402	13,163	- 5.8%
2/15/2014	12,507	13,260	- 5.7%
2/22/2014	12,571	13,275	- 5.3%
3/1/2014	12,547	13,302	- 5.7%
3/8/2014	12,519	13,388	- 6.5%
3/15/2014	12,827	13,596	- 5.7%
3/22/2014	13,090	13,721	- 4.6%
3/29/2014	13,256	13,816	- 4.1%
4/5/2014	13,337	13,736	- 2.9%
4/12/2014	13,736	14,076	- 2.4%
3-Month Avg	12,821	13,456	- 4.7%

Historical Inventory Levels



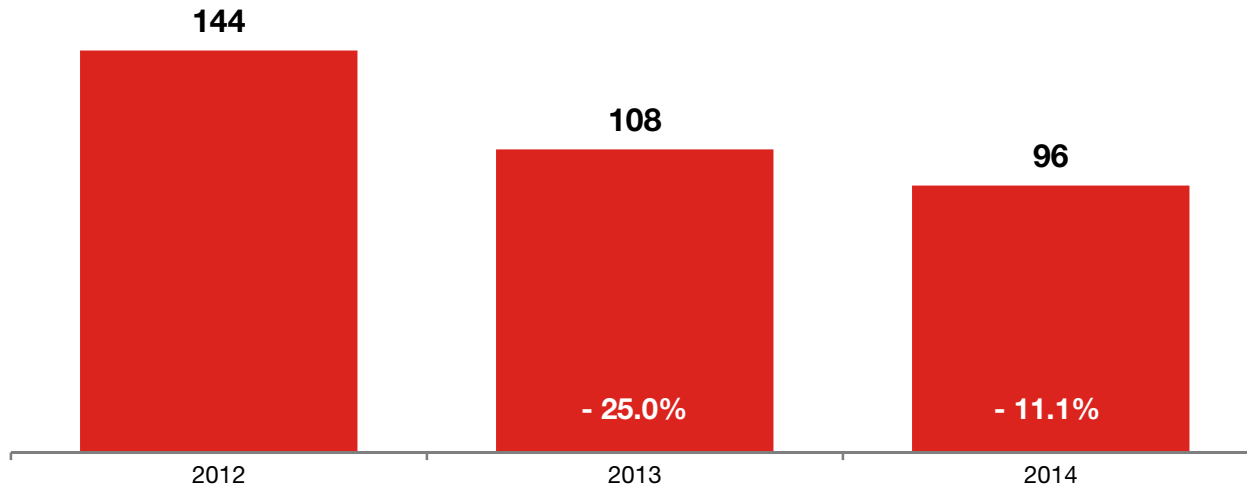
Days on Market Until Sale

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



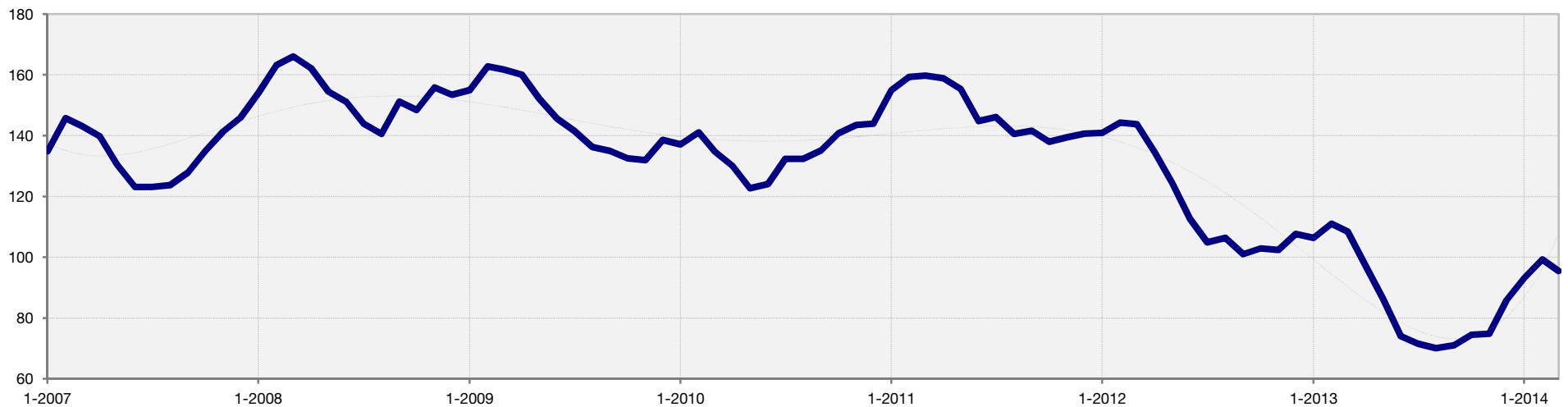
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March



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	96	108	- 11.1%
12-Month Avg	81	110	- 26.4%

Historical Days on Market Until Sale



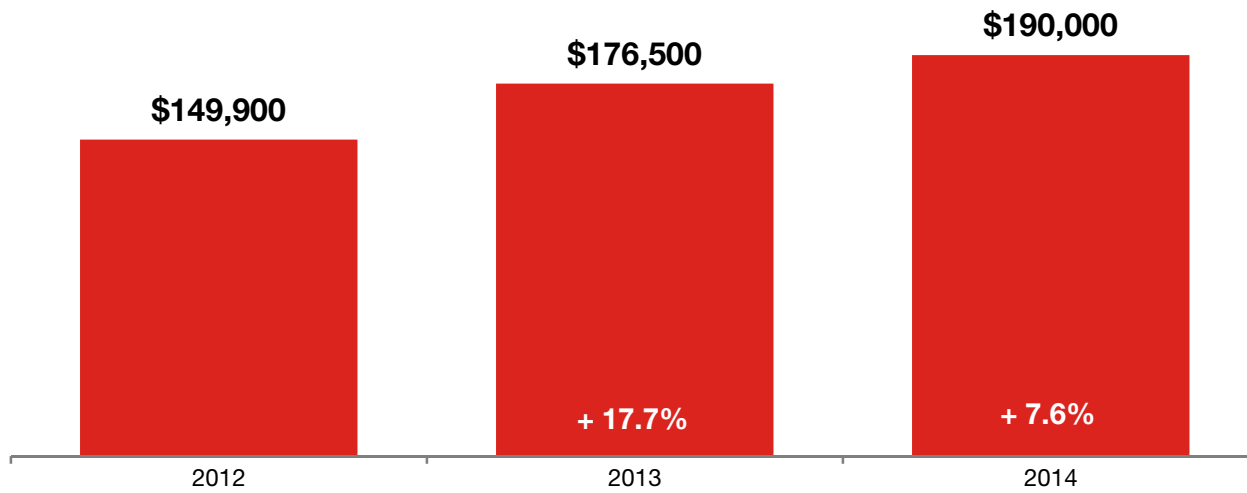
Median Sales Price

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	\$179,000	\$160,000	+ 11.9%
February	\$182,900	\$160,000	+ 14.3%
March	\$190,000	\$176,500	+ 7.6%
12-Month Med	\$195,500	\$171,000	+ 14.3%

Historical Median Sales Price



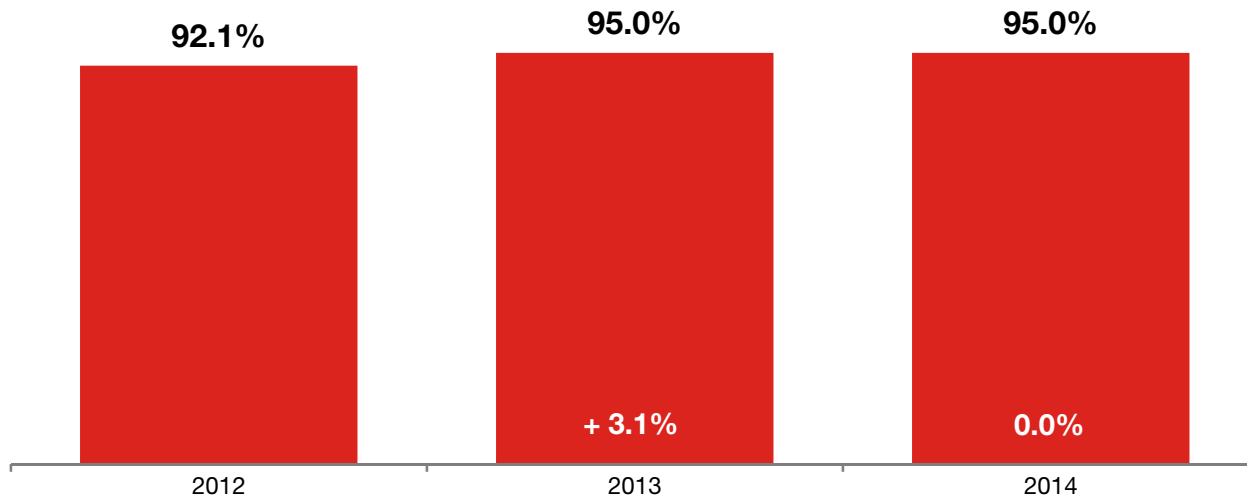
Percent of Original List Price Received

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



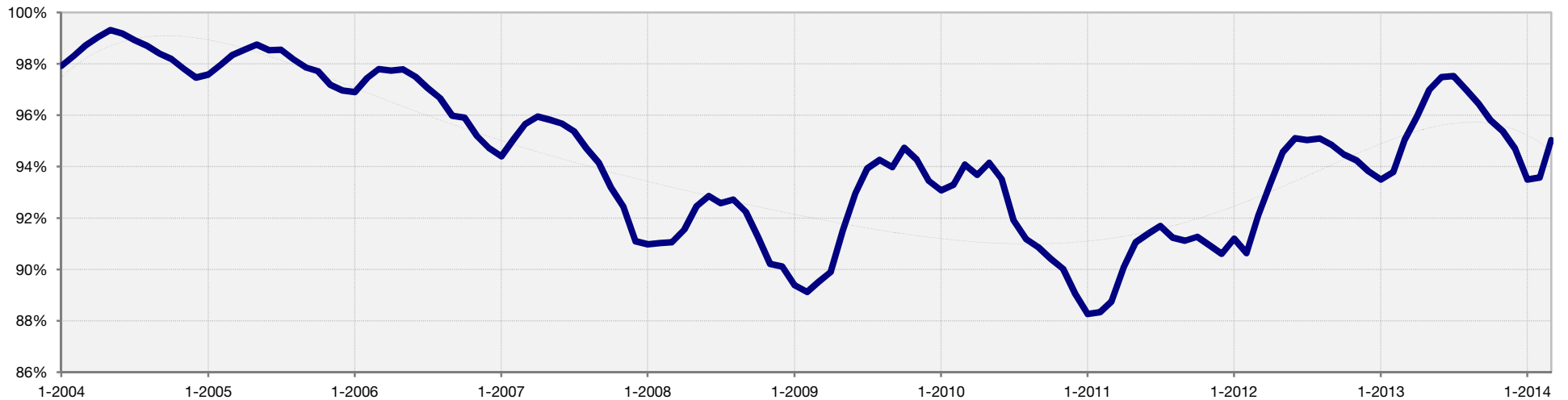
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March



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



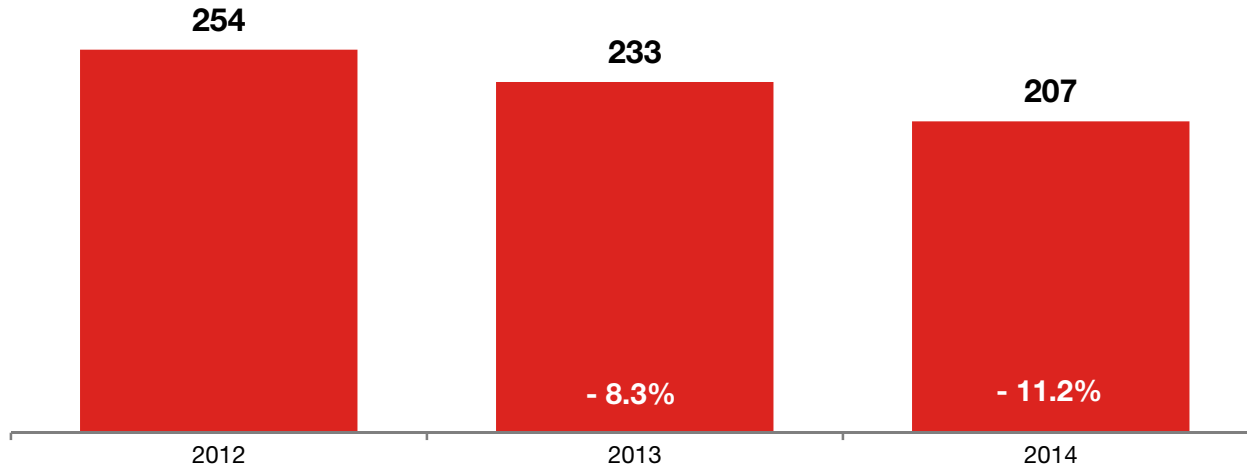
Housing Affordability Index

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



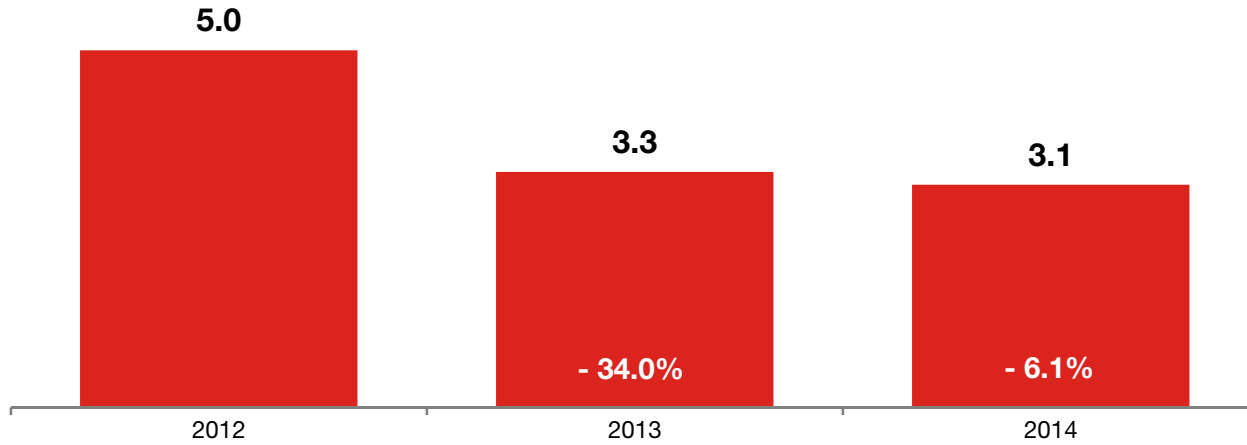
Months Supply of Inventory

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

