

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 19, 2014

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Science fairs, book swaps and spring sports have kept winter-weary minds off of what superficially appears to be a mixed beginning to what is typically a cheery second quarter. Most economists, however, believe that the coalescence of market normalization, an improving sales mix and good housing starts are all working behind the scenes to alleviate the growing pains of a market in recovery. Housing is already starting to see signs of upward price pressure, rising consumer confidence and some inventory relief.

In the Twin Cities region, for the week ending April 19:

- New Listings decreased 2.8% to 1,571
- Pending Sales decreased 5.3% to 1,227
- Inventory decreased 0.5% to 14,148

For the month of March:

- Median Sales Price increased 7.6% to \$189,950
- 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

- 2.8%	- 5.3%	- 0.5%
Change in New Listings	Change in Pending Sales	Change in Inventory

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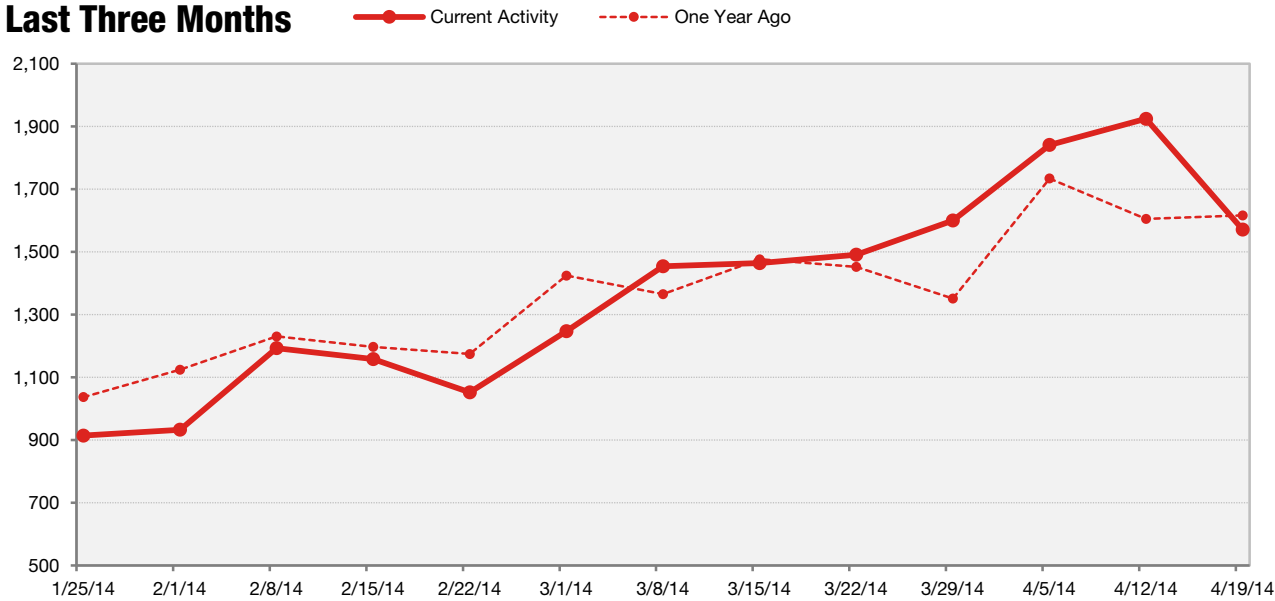
New Listings

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	+ / -
1/25/2014	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	1,841	1,734	+ 6.2%
4/12/2014	1,924	1,605	+ 19.9%
4/19/2014	1,571	1,616	- 2.8%
3-Month Total	17,842	17,785	+ 0.3%

Historical New Listings



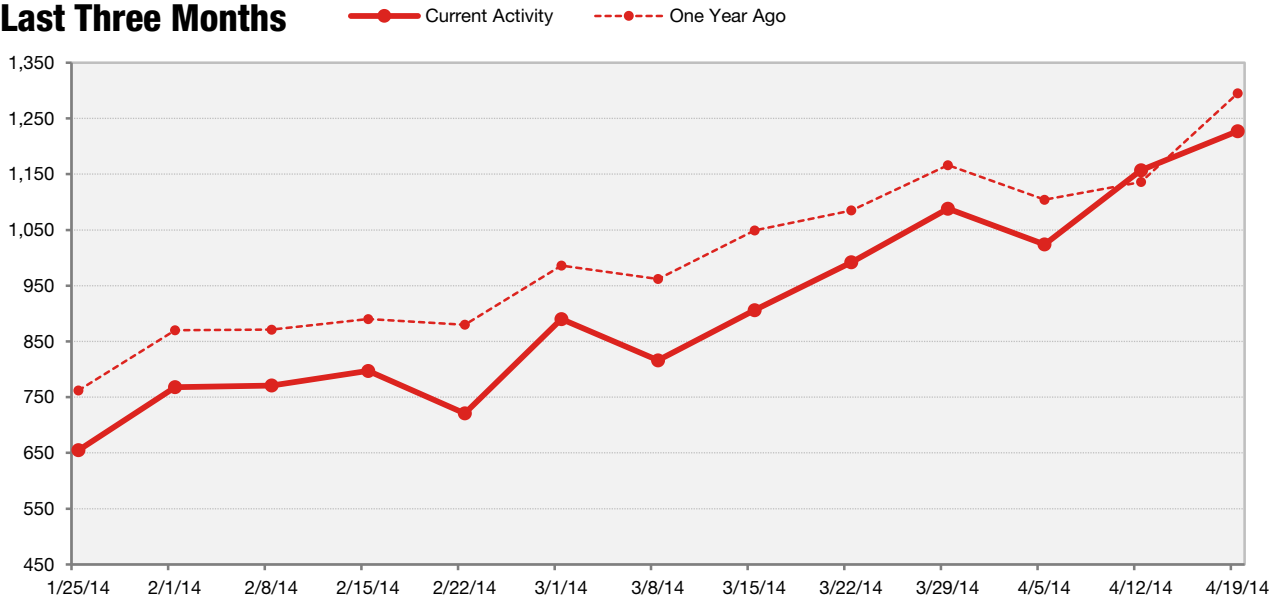
Pending Sales

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	+ / -
1/25/2014	655	762	- 14.0%
2/1/2014	768	870	- 11.7%
2/8/2014	771	871	- 11.5%
2/15/2014	797	890	- 10.4%
2/22/2014	721	880	- 18.1%
3/1/2014	890	986	- 9.7%
3/8/2014	816	962	- 15.2%
3/15/2014	906	1,049	- 13.6%
3/22/2014	992	1,085	- 8.6%
3/29/2014	1,088	1,166	- 6.7%
4/5/2014	1,024	1,104	- 7.2%
4/12/2014	1,157	1,136	+ 1.8%
4/19/2014	1,227	1,295	- 5.3%
3-Month Total	11,812	13,056	- 9.5%

Historical Pending Sales



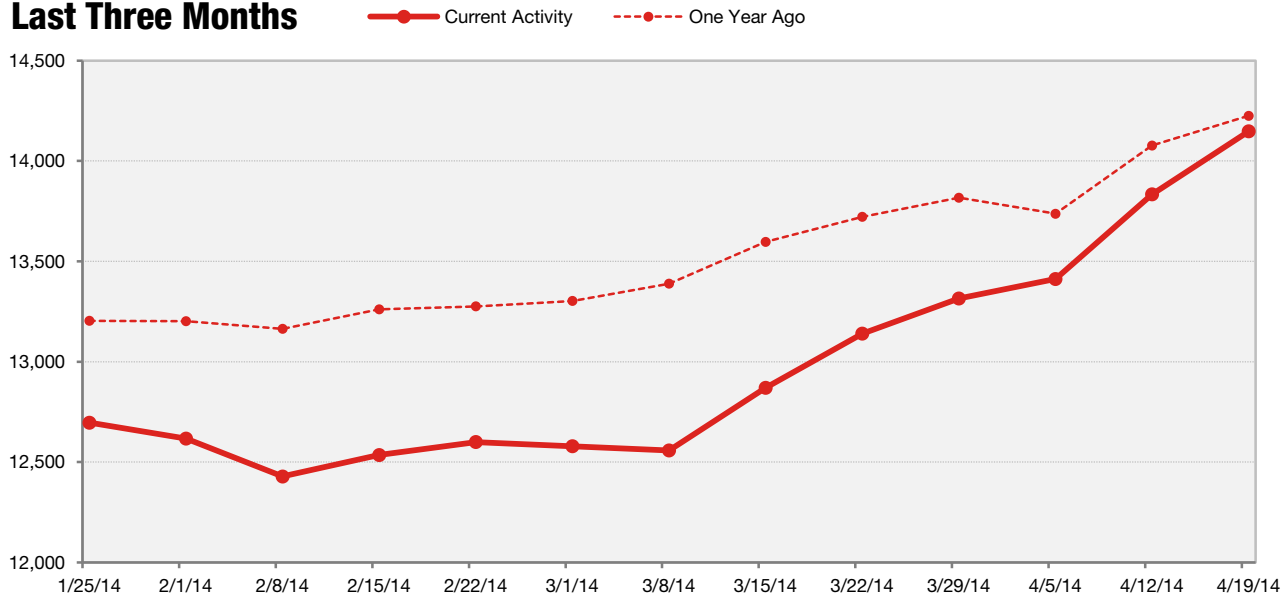
Inventory of Homes for Sale

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



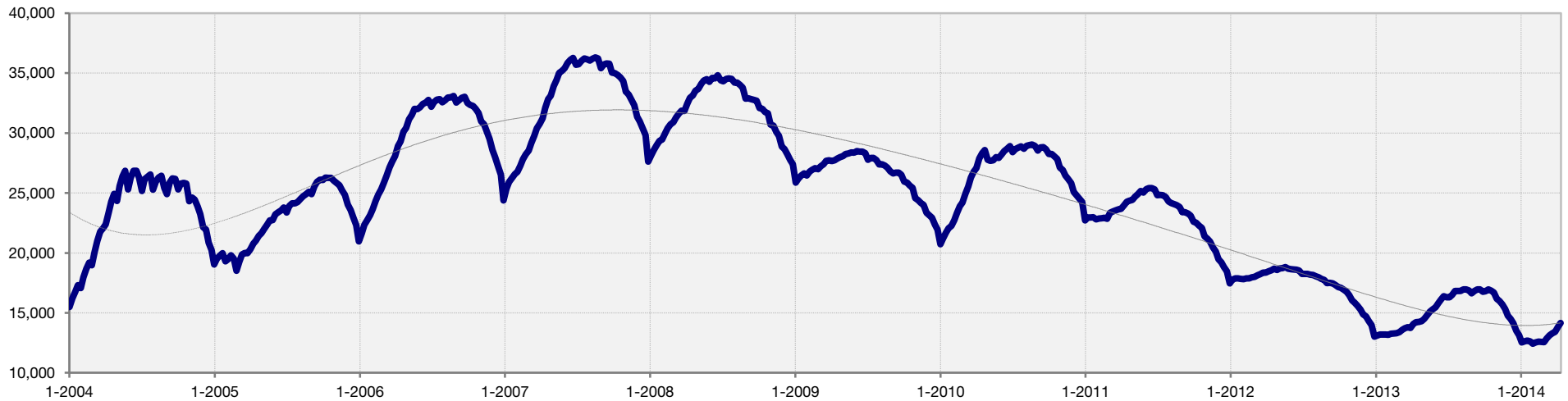
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/25/2014	12,696	13,204	- 3.8%
2/1/2014	12,617	13,202	- 4.4%
2/8/2014	12,428	13,164	- 5.6%
2/15/2014	12,535	13,261	- 5.5%
2/22/2014	12,600	13,276	- 5.1%
3/1/2014	12,579	13,303	- 5.4%
3/8/2014	12,558	13,389	- 6.2%
3/15/2014	12,870	13,597	- 5.3%
3/22/2014	13,140	13,722	- 4.2%
3/29/2014	13,315	13,817	- 3.6%
4/5/2014	13,412	13,737	- 2.4%
4/12/2014	13,834	14,077	- 1.7%
4/19/2014	14,148	14,225	- 0.5%
3-Month Avg	12,979	13,536	- 4.1%

Historical Inventory Levels



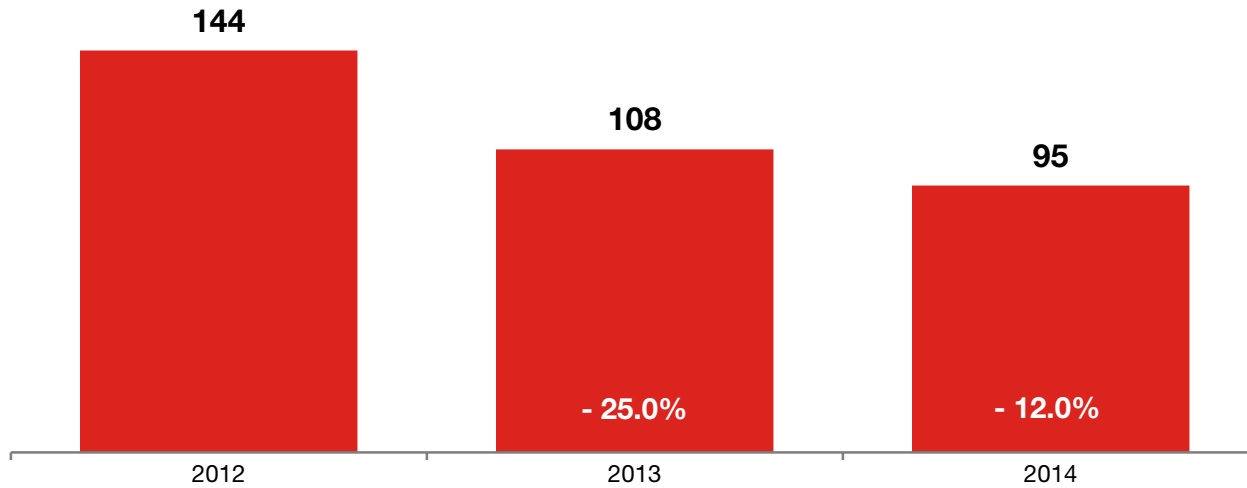
Days on Market Until Sale

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



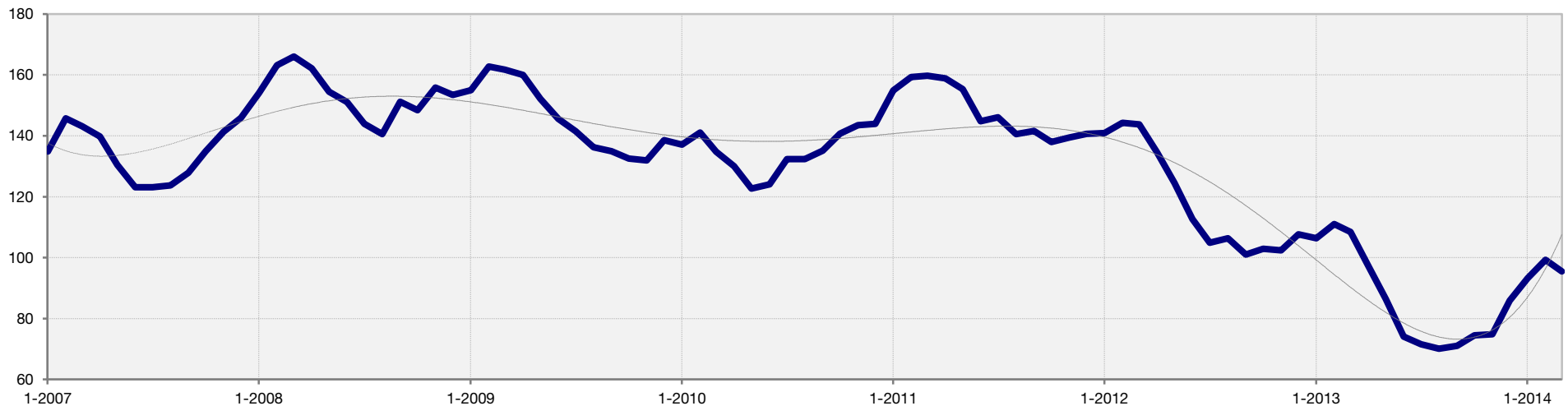
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March



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



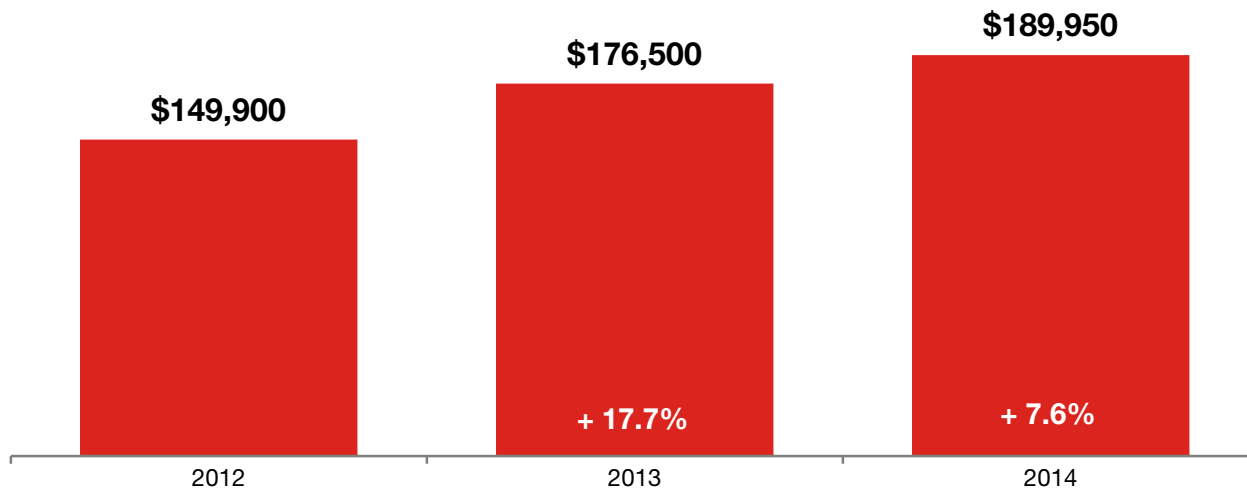
Median Sales Price

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



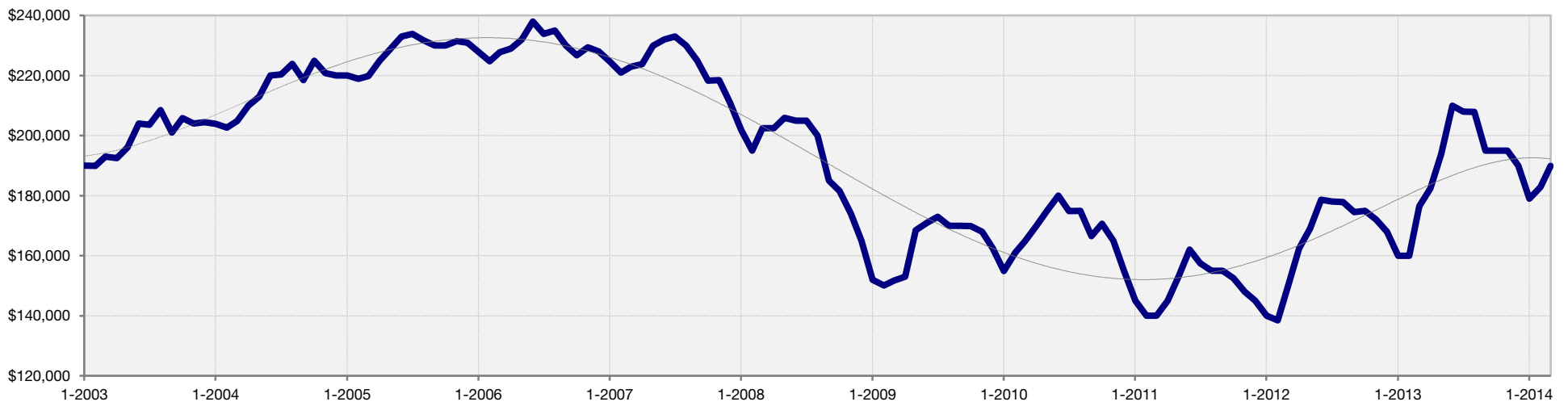
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March



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	\$179,000	\$160,000	+ 11.9%
February	\$182,900	\$160,000	+ 14.3%
March	\$189,950	\$176,500	+ 7.6%
12-Month Med	\$195,500	\$171,000	+ 14.3%

Historical Median Sales Price



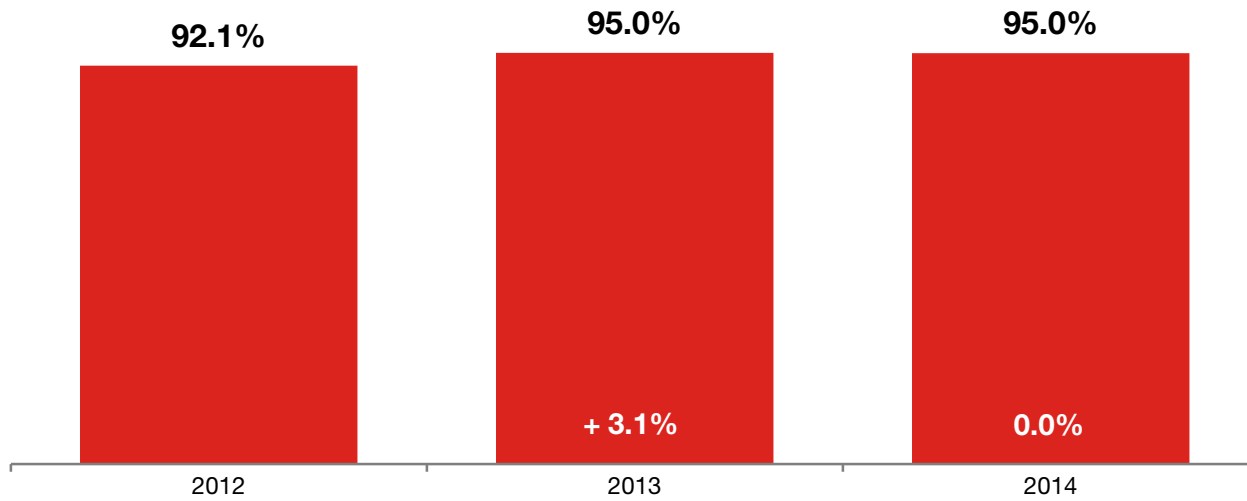
Percent of Original List Price Received

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



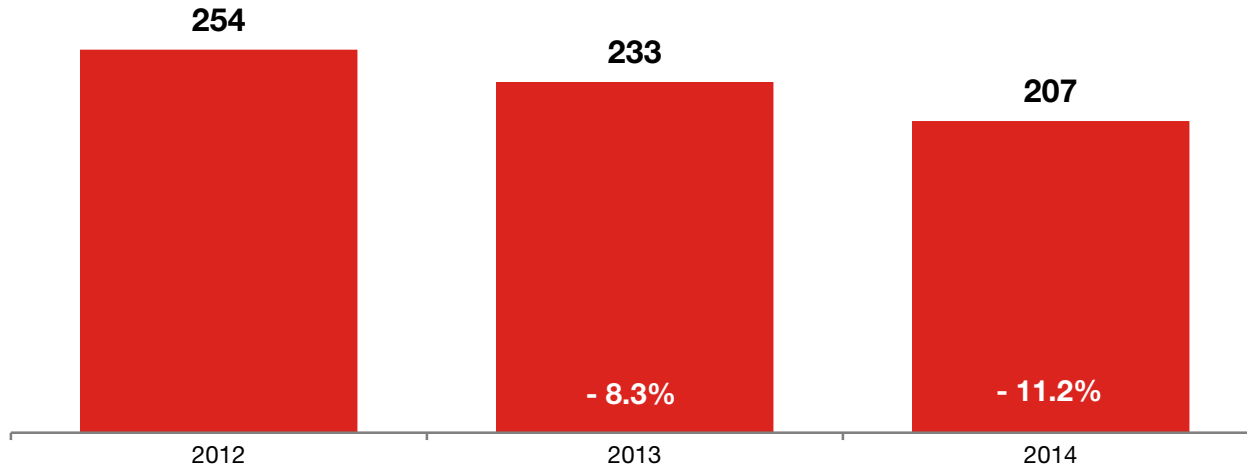
Housing Affordability Index

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



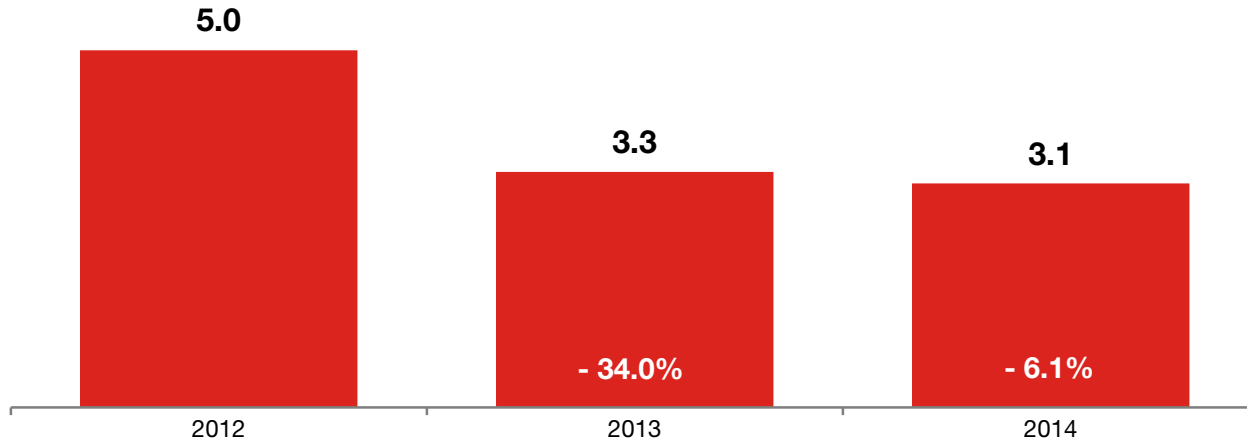
Months Supply of Inventory

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

