

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 May 10, 2014

Publish Date: May 19, 2014 • All comparisons are to 2013

April showers bring the Speedwell. This could have been the mantra if 1620 had gone differently (go ahead and Google it). Either way, the May flowers are rising high even as mortgage rates stay persistently low, which helps boost affordability regardless of rising prices. More mortgage applications means more first-time buyers dipping into homeownership. Lower unemployment levels will also help direct buyers toward the rosy scent of a new home.

In the Twin Cities region, for the week ending May 10:

- New Listings increased 6.5% to 1,979
- Pending Sales increased 0.1% to 1,264
- Inventory increased 3.5% to 15,009

For the month of April:

- Median Sales Price increased 7.6% to \$196,425
- Days on Market decreased 8.2% to 89
- Percent of Original List Price Received decreased 0.1% to 95.9%
- Months Supply of Inventory remained flat at 3.4

Quick Facts

+ 6.5%	+ 0.1%	+ 3.5%
Change in New Listings	Change in Pending Sales	Change in Inventory

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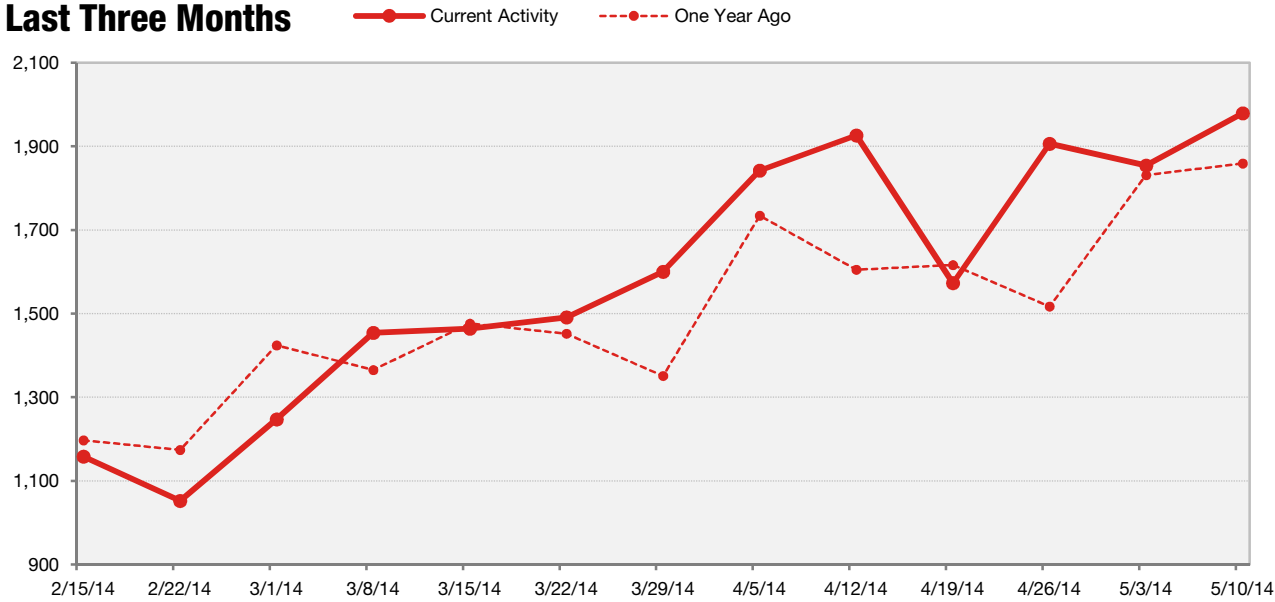
New Listings

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	+ / -
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	1,842	1,734	+ 6.2%
4/12/2014	1,926	1,605	+ 20.0%
4/19/2014	1,573	1,616	- 2.7%
4/26/2014	1,906	1,517	+ 25.6%
5/3/2014	1,854	1,831	+ 1.3%
5/10/2014	1,979	1,859	+ 6.5%
3-Month Total	20,546	19,601	+ 4.8%

Historical New Listings



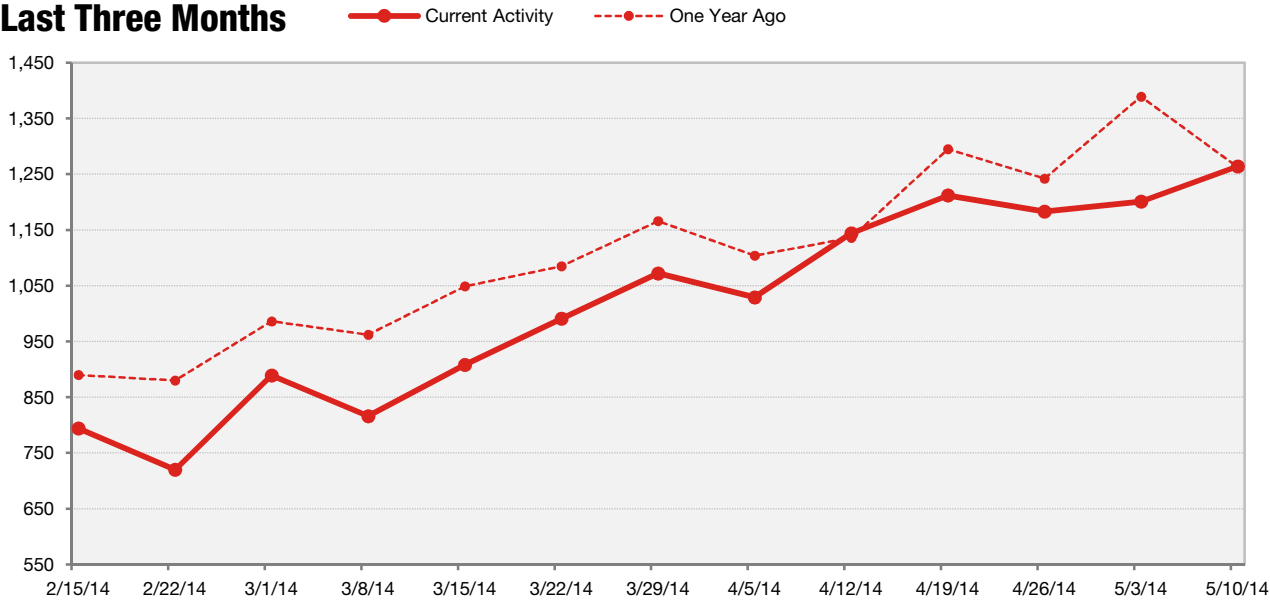
Pending Sales

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	+ / -
2/15/2014	794	890	- 10.8%
2/22/2014	720	880	- 18.2%
3/1/2014	889	986	- 9.8%
3/8/2014	816	962	- 15.2%
3/15/2014	908	1,049	- 13.4%
3/22/2014	991	1,085	- 8.7%
3/29/2014	1,072	1,166	- 8.1%
4/5/2014	1,029	1,104	- 6.8%
4/12/2014	1,144	1,136	+ 0.7%
4/19/2014	1,212	1,295	- 6.4%
4/26/2014	1,183	1,242	- 4.8%
5/3/2014	1,201	1,389	- 13.5%
5/10/2014	1,264	1,263	+ 0.1%
3-Month Total	13,223	14,447	- 8.5%

Historical Pending Sales



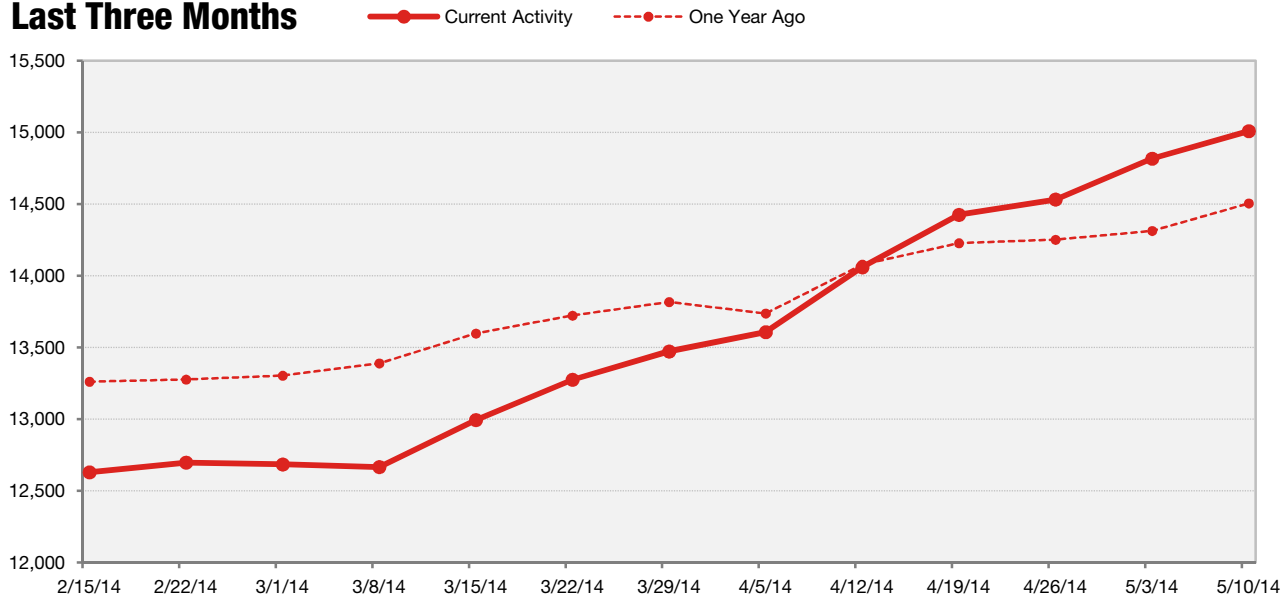
Inventory of Homes for Sale

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



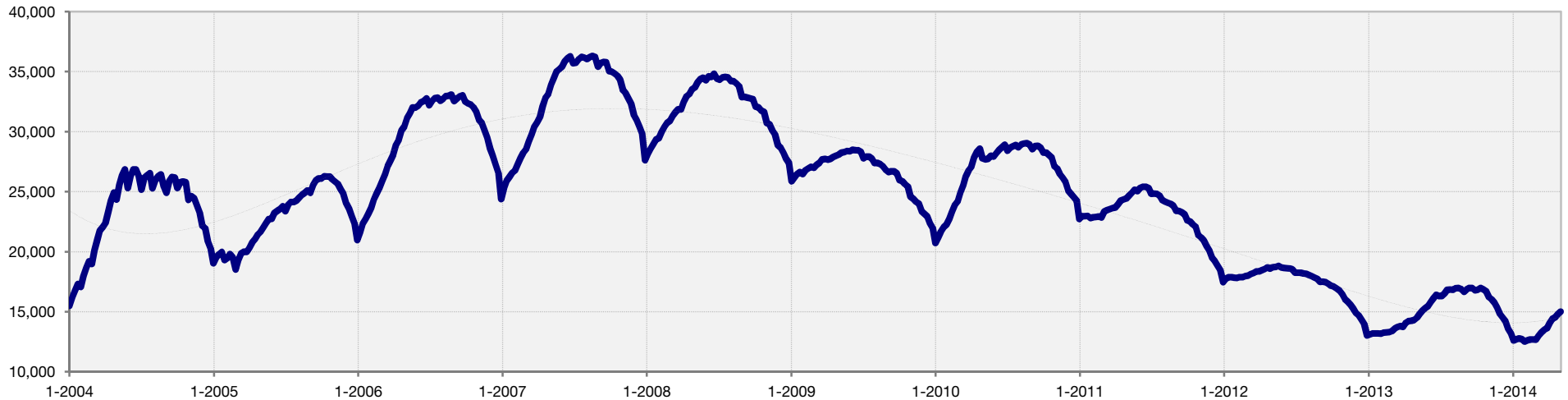
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/15/2014	12,629	13,261	- 4.8%
2/22/2014	12,697	13,276	- 4.4%
3/1/2014	12,684	13,303	- 4.7%
3/8/2014	12,666	13,389	- 5.4%
3/15/2014	12,994	13,597	- 4.4%
3/22/2014	13,275	13,722	- 3.3%
3/29/2014	13,472	13,817	- 2.5%
4/5/2014	13,607	13,737	- 0.9%
4/12/2014	14,059	14,078	- 0.1%
4/19/2014	14,425	14,227	+ 1.4%
4/26/2014	14,532	14,251	+ 2.0%
5/3/2014	14,817	14,313	+ 3.5%
5/10/2014	15,009	14,505	+ 3.5%
3-Month Avg	13,605	13,806	- 1.5%

Historical Inventory Levels



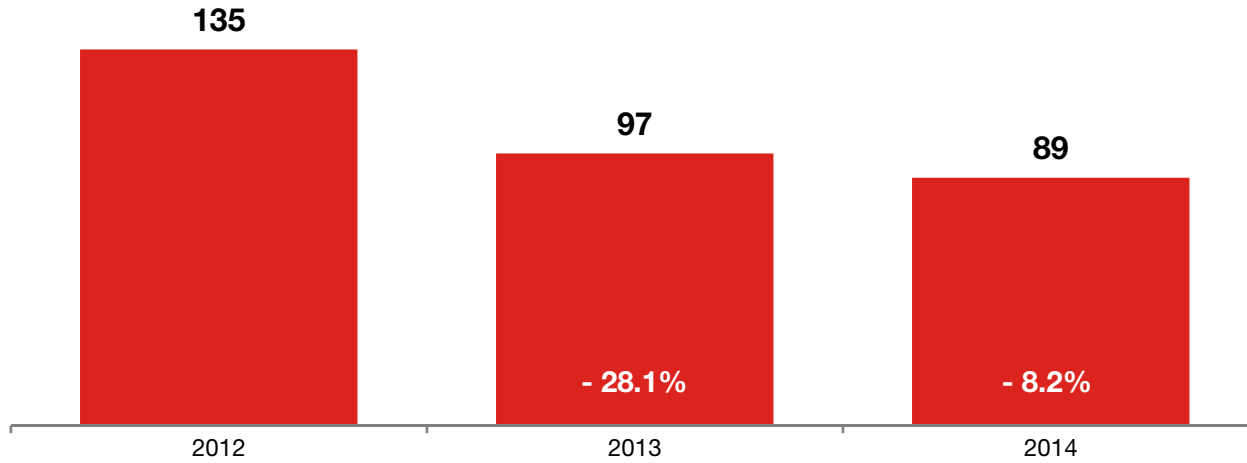
Days on Market Until Sale

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



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April



Month	Current Activity	One Year Previous	+ / -
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%
April	89	97	- 8.2%
12-Month Avg	80	107	- 25.2%

Historical Days on Market Until Sale



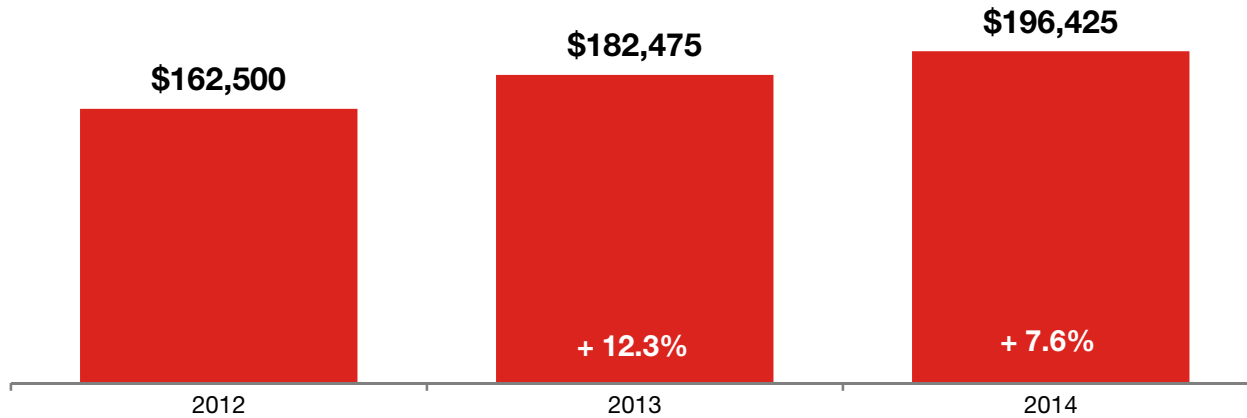
Median Sales Price

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



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April



Month	Current Activity	One Year Previous	+ / -
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	\$179,400	\$160,000	+ 12.1%
February	\$182,950	\$160,000	+ 14.3%
March	\$190,000	\$176,500	+ 7.6%
April	\$196,425	\$182,475	+ 7.6%
12-Month Med	\$197,000	\$174,000	+ 13.2%

Historical Median Sales Price



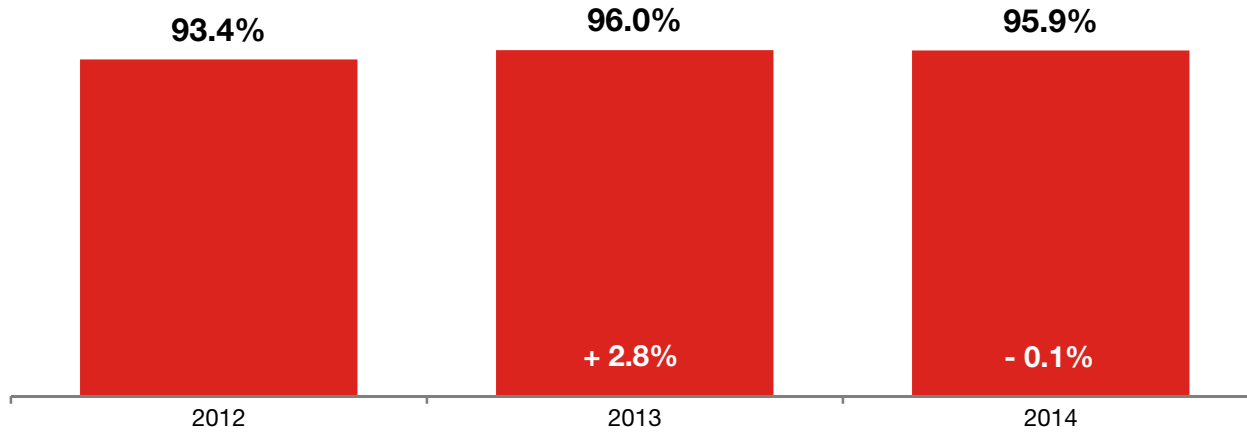
Percent of Original List Price Received

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.



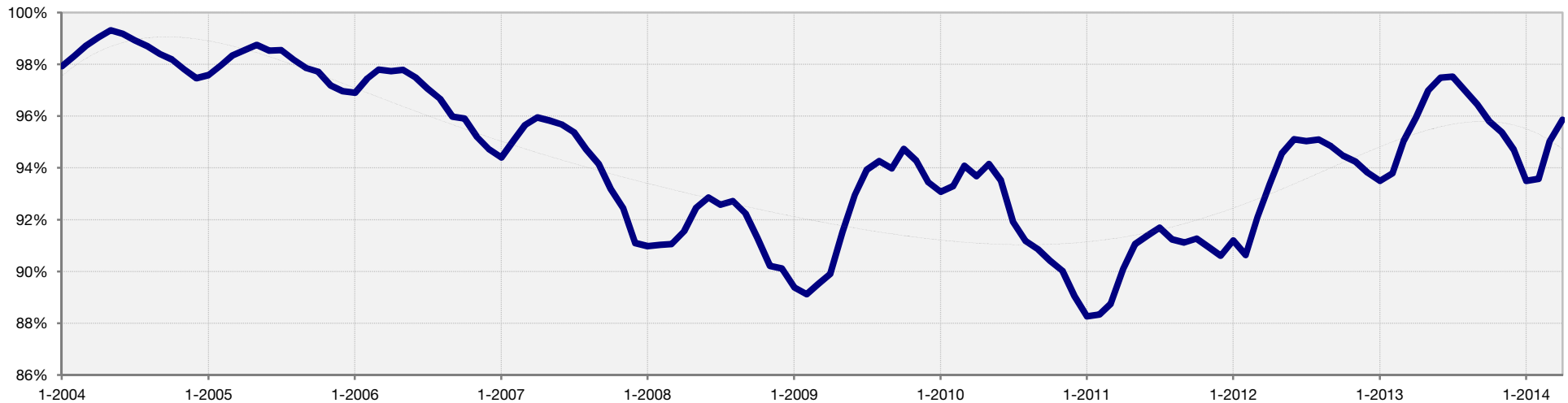
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April



Month	Current Activity	One Year Previous	+ / -
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%
April	95.9%	96.0%	- 0.1%
12-Month Avg	96.1%	94.7%	+ 1.5%

Historical Percent of Original List Price Received



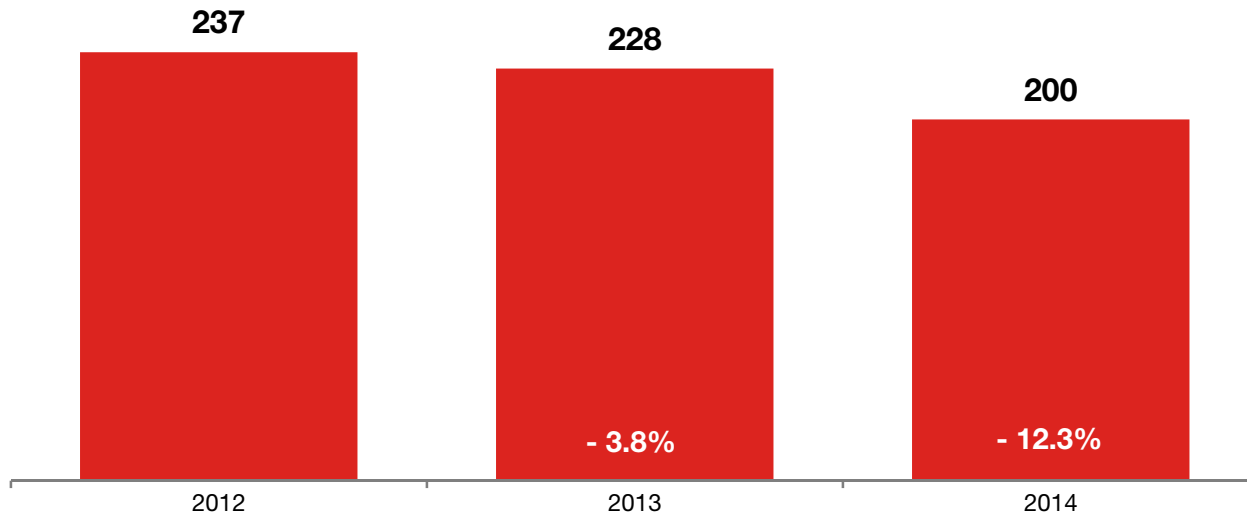
Housing Affordability Index

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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April



Month	Current Activity	One Year Previous	+ / -
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	214	255	- 16.1%
February	212	253	- 16.2%
March	207	233	- 11.2%
April	200	228	- 12.3%
12-Month Avg	202	237	- 14.8%

Historical Housing Affordability Index



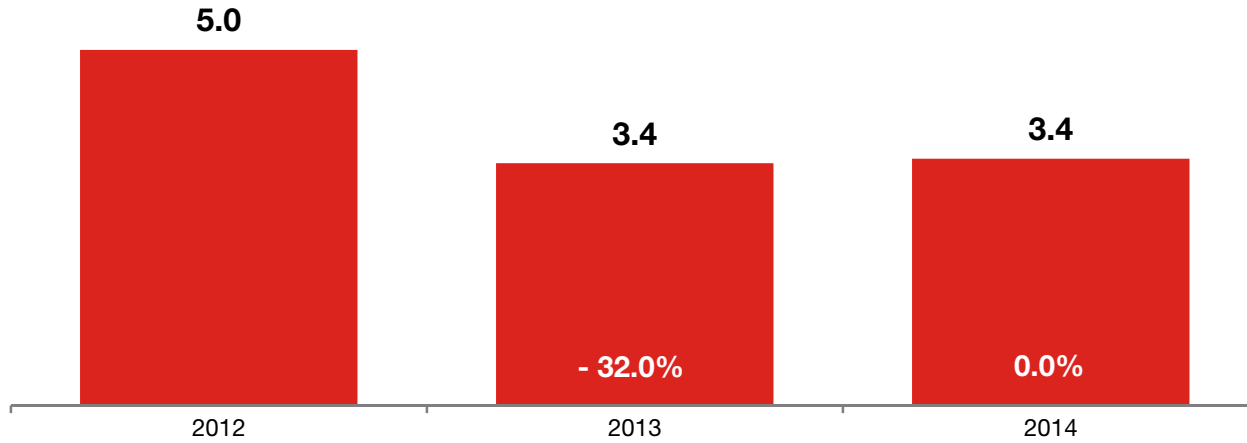
Months Supply of Inventory

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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April



Month	Current Activity	One Year Previous	+ / -
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	2.9	3.2	- 9.4%
January	2.9	3.2	- 9.4%
February	2.9	3.2	- 9.4%
March	3.2	3.3	- 3.0%
April	3.4	3.4	0.0%
12-Month Avg	3.4	3.9	- 12.8%

Historical Months Supply of Inventory

