

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 31, 2014

Publish Date: June 9, 2014 • All comparisons are to 2013

Sales are generally coming in slower this year compared to last year, and the market continues to find its way toward balance despite relatively low inventory. This may trick the housing novice into believing that the U.S. market is headed for a disappointing summer season. Not so fast. Although housing may not be as booming as early 2013, it isn't anywhere near as bust of late 2008. The stabilization of housing is still evolving wonderfully, like VHS to DVD to DVR.

In the Twin Cities region, for the week ending May 31:

- New Listings increased 1.8% to 1,744
- Pending Sales decreased 4.7% to 1,110
- Inventory increased 6.1% to 16,231

For the month of May:

- Median Sales Price increased 8.2% to \$210,000
- Days on Market decreased 7.0% to 80
- Percent of Original List Price Received decreased 0.2% to 96.8%
- Months Supply of Inventory increased 8.3% to 3.9

Quick Facts

+ 1.8%

Change in
New Listings

- 4.7%

Change in
Pending Sales

+ 6.1%

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

[Click on desired metric to jump to that page.](#)



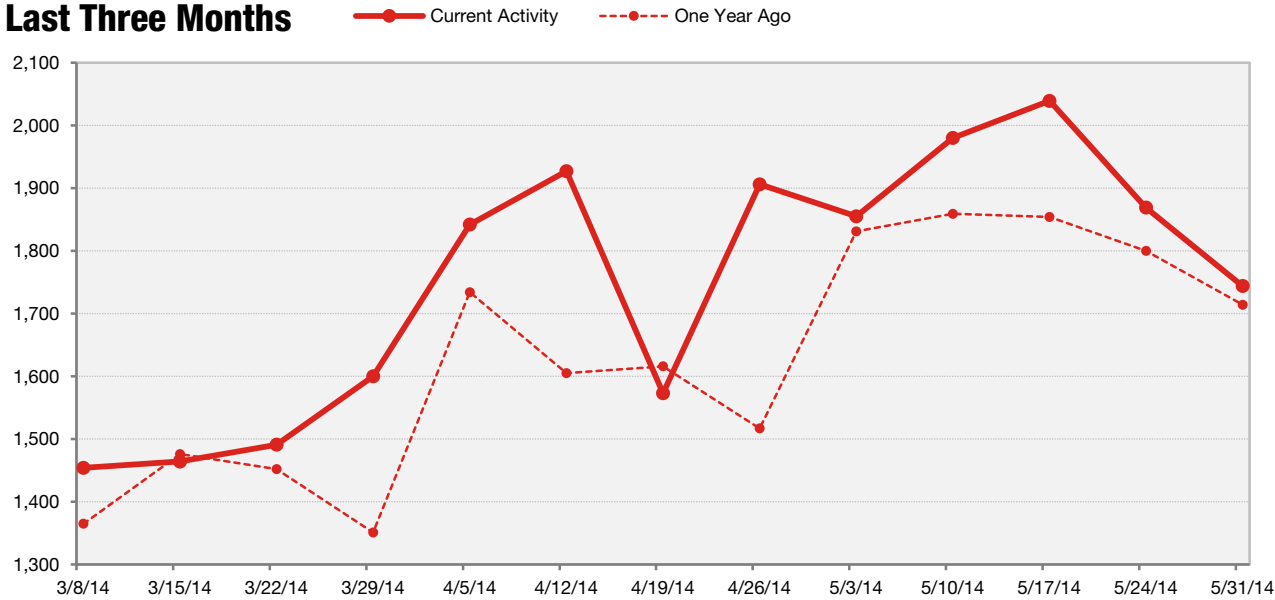
New Listings

A count of the properties that have been newly listed on the market in a given week.



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,927	1,605	+ 20.1%
4/19/2014	1,573	1,616	- 2.7%
4/26/2014	1,906	1,517	+ 25.6%
5/3/2014	1,855	1,831	+ 1.3%
5/10/2014	1,980	1,859	+ 6.5%
5/17/2014	2,039	1,854	+ 10.0%
5/24/2014	1,869	1,800	+ 3.8%
5/31/2014	1,744	1,714	+ 1.8%
3-Month Total	22,744	21,174	+ 7.4%

Historical New Listings



Pending Sales

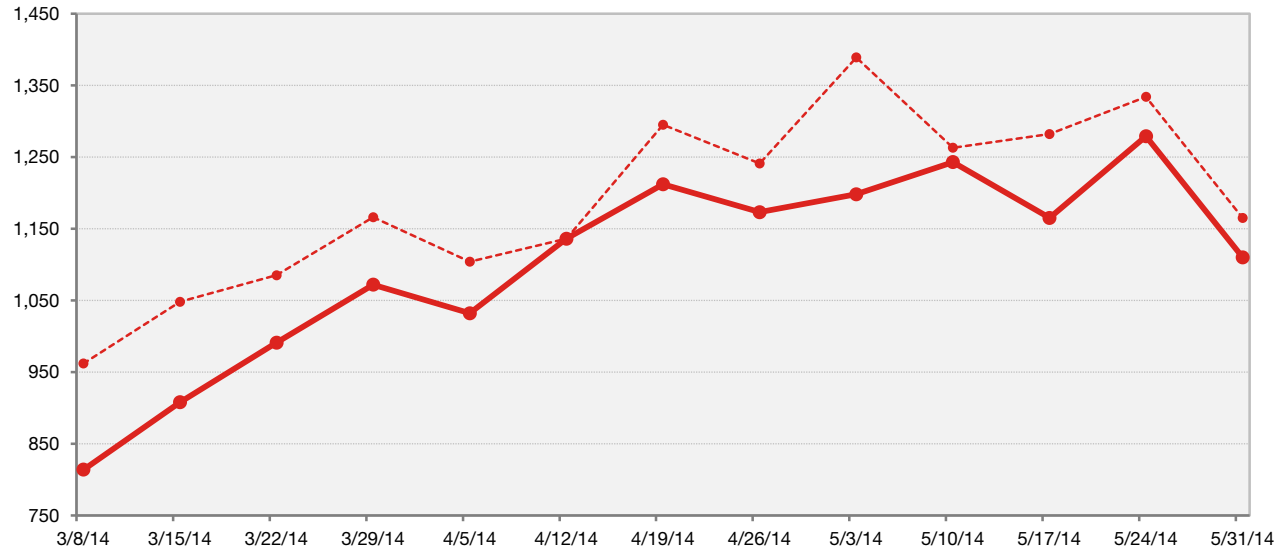
A count of the properties that have offers accepted on them in a given week.



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months

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



For the Week Ending	Current Activity	One Year Previous	+ / -
3/8/2014	814	962	- 15.4%
3/15/2014	908	1,048	- 13.4%
3/22/2014	991	1,085	- 8.7%
3/29/2014	1,072	1,166	- 8.1%
4/5/2014	1,032	1,104	- 6.5%
4/12/2014	1,136	1,136	0.0%
4/19/2014	1,212	1,295	- 6.4%
4/26/2014	1,173	1,241	- 5.5%
5/3/2014	1,198	1,389	- 13.8%
5/10/2014	1,243	1,263	- 1.6%
5/17/2014	1,165	1,282	- 9.1%
5/24/2014	1,279	1,334	- 4.1%
5/31/2014	1,110	1,165	- 4.7%
3-Month Total	14,333	15,470	- 7.3%

Historical Pending Sales



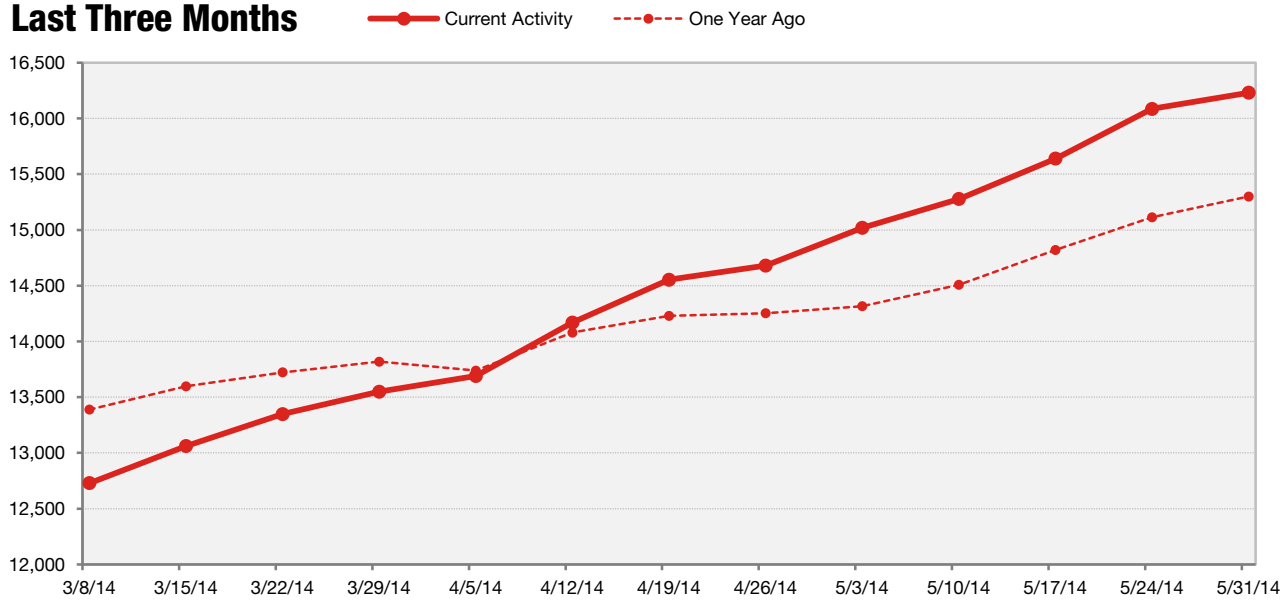
Inventory of Homes for Sale

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



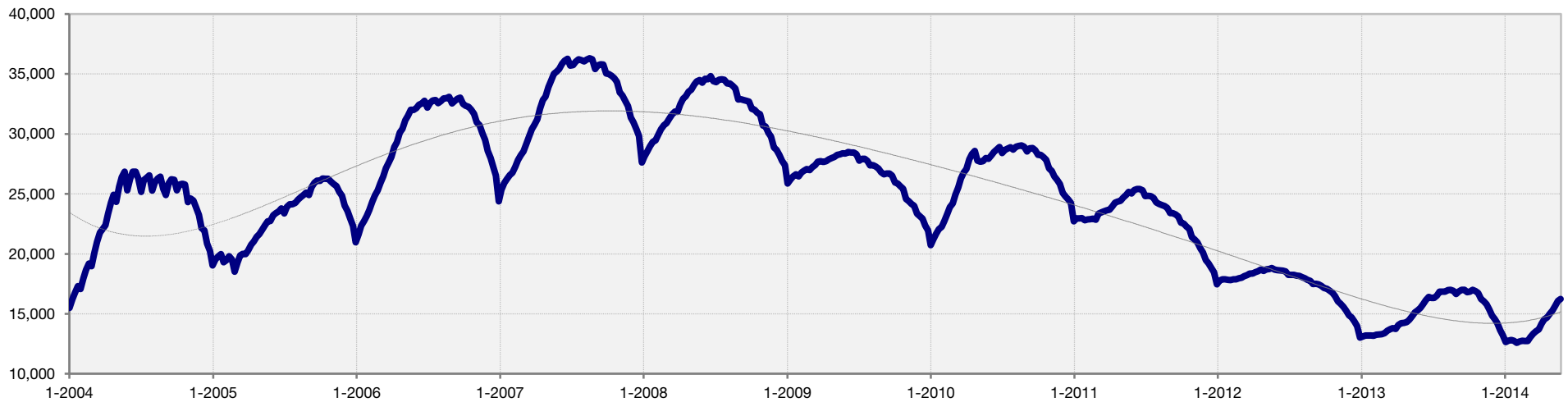
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/8/2014	12,730	13,389	- 4.9%
3/15/2014	13,062	13,597	- 3.9%
3/22/2014	13,348	13,723	- 2.7%
3/29/2014	13,549	13,818	- 1.9%
4/5/2014	13,690	13,738	- 0.3%
4/12/2014	14,169	14,079	+ 0.6%
4/19/2014	14,553	14,229	+ 2.3%
4/26/2014	14,680	14,253	+ 3.0%
5/3/2014	15,019	14,316	+ 4.9%
5/10/2014	15,278	14,508	+ 5.3%
5/17/2014	15,640	14,820	+ 5.5%
5/24/2014	16,085	15,113	+ 6.4%
5/31/2014	16,231	15,299	+ 6.1%
3-Month Avg	14,464	14,222	+ 1.7%

Historical Inventory Levels



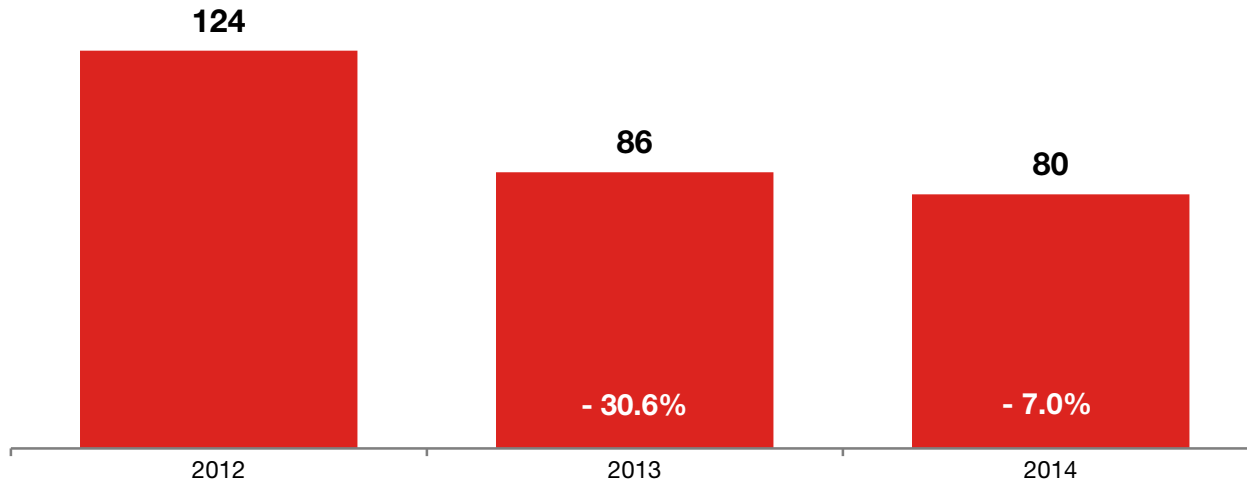
Days on Market Until Sale

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



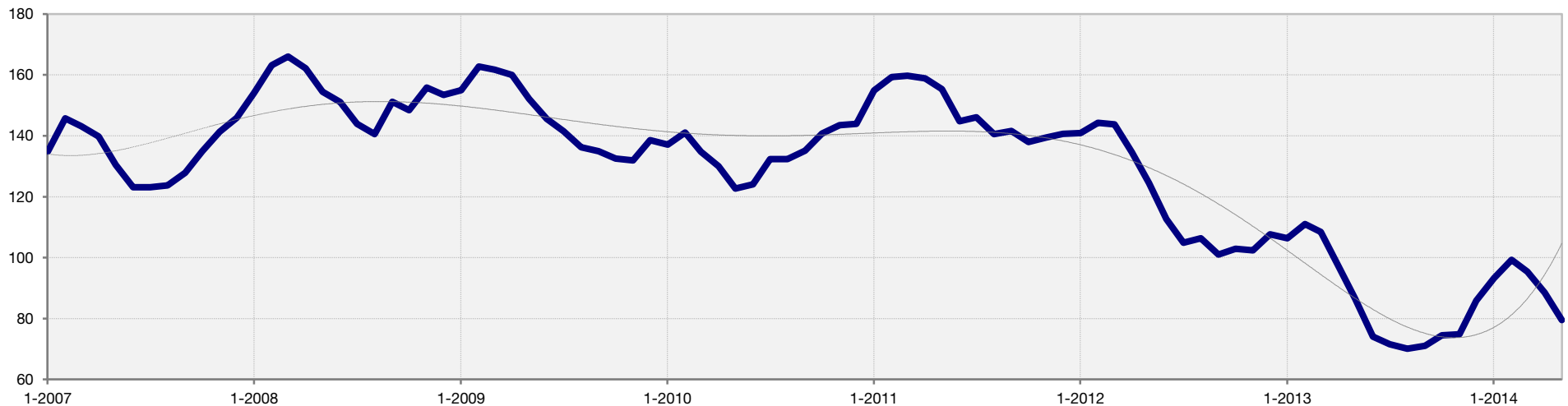
MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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%
May	80	86	- 7.0%
12-Month Avg	79	103	- 23.3%

Historical Days on Market Until Sale



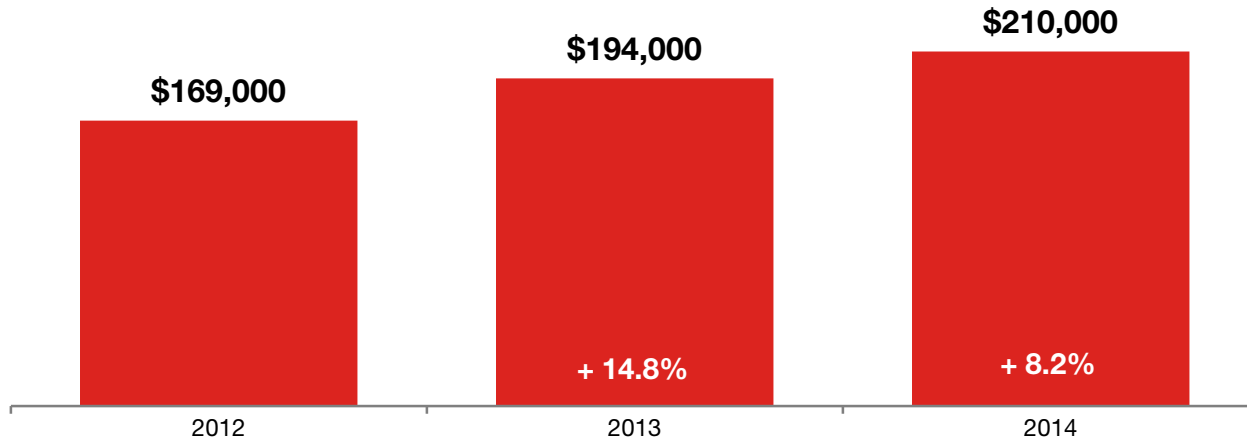
Median Sales Price

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



MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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	\$182,900	\$160,000	+ 14.3%
March	\$190,000	\$176,500	+ 7.6%
April	\$196,100	\$182,450	+ 7.5%
May	\$210,000	\$194,000	+ 8.2%
12-Month Med	\$199,500	\$175,300	+ 13.8%

Historical Median Sales Price



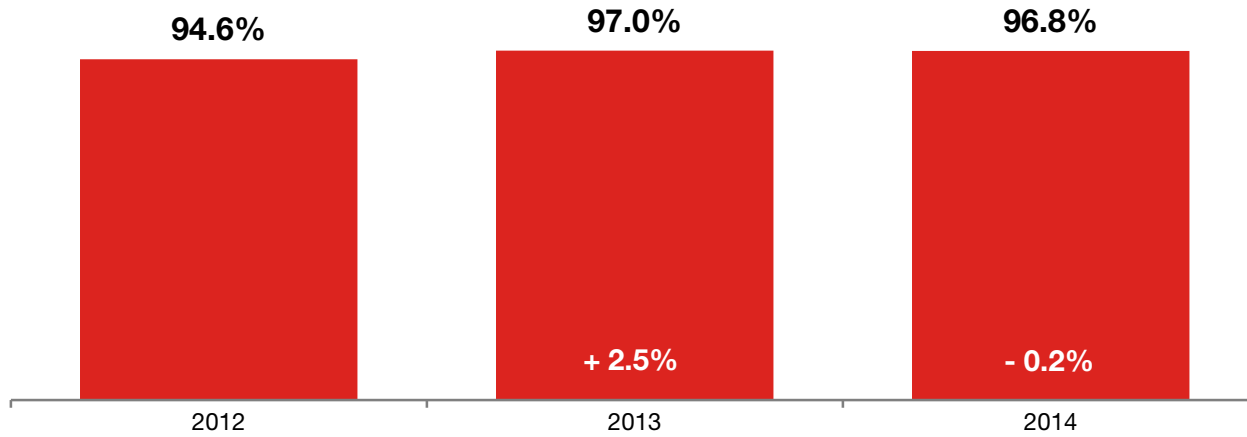
Percent of Original List Price Received

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.



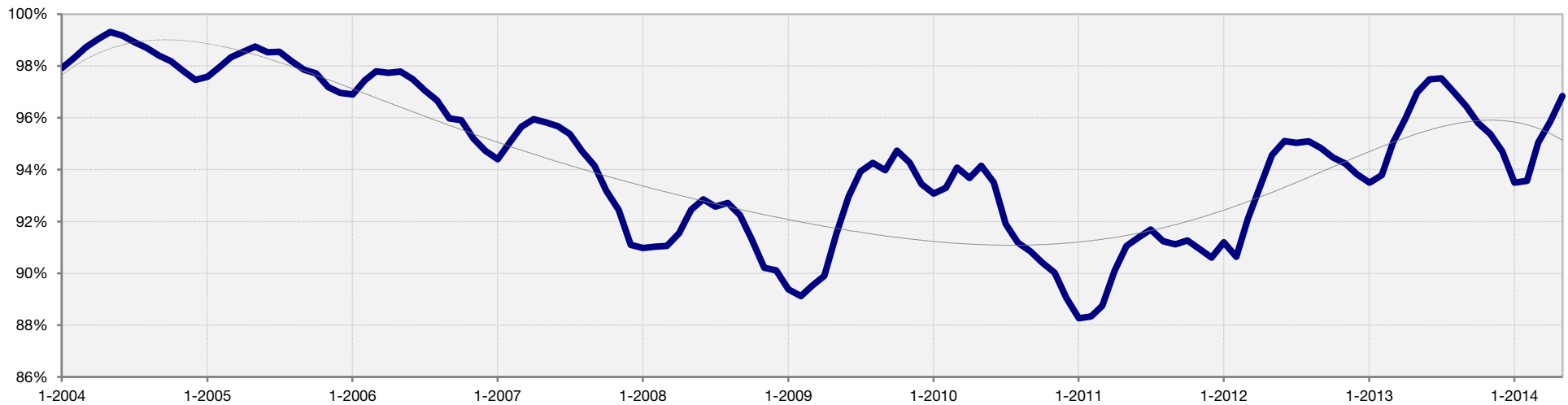
MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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%
May	96.8%	97.0%	- 0.2%
12-Month Avg	96.1%	95.0%	+ 1.2%

Historical Percent of Original List Price Received



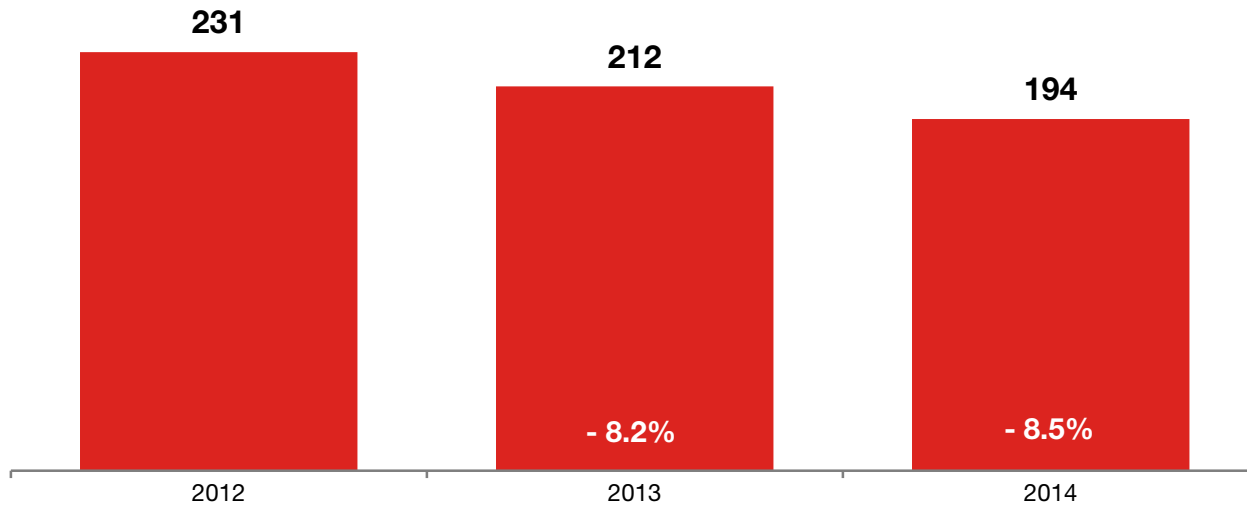
Housing Affordability Index

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.**



MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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%
May	194	212	- 8.5%
12-Month Avg	202	236	- 14.4%

Historical Housing Affordability Index



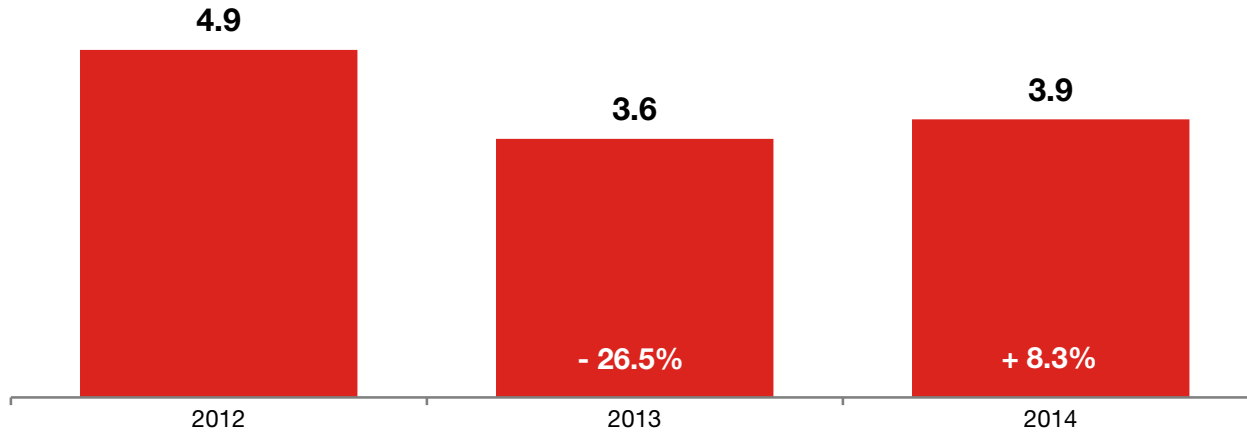
Months Supply of Inventory

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.



MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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	3.5	3.4	+ 2.9%
May	3.9	3.6	+ 8.3%
12-Month Avg	3.5	3.8	- 7.9%

Historical Months Supply of Inventory

